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Virginia's Latest Unemployment Insurance Weekly Initial Claims at 3,025; Continued Claims at 15,137

RICHMOND— Virginia Works announced today that 3,025 unemployment insurance weekly **initial claims** were filed during the week ending October 05, 2024, which is 27.6 percent higher than last week's 2,371 claims and 119.5 percent higher than the comparable week of last year (1,378). Nearly 84 percent of claimants self-reported an associated industry; of those reported, the top five industries (67 percent) were Manufacturing (628); Professional, Scientific, and Technical Services (384); Administrative and Support and Waste Management (235); Health Care and Social Assistance (216); and Retail Trade (195).

Continued weeks claims (15,137) were 1.7 percent lower than last week (15,395) and were 22.5 percent higher than the comparable week of last year (12,360). Nearly 93 percent of claimants self-reported an associated industry; of those reported, the top five industries (60 percent) were Professional, Scientific, and Technical Services (2,432); Administrative and Support and Waste Management (2,000); Health Care and Social Assistance (1,431); Manufacturing (1,365); and Retail Trade (1,143).

Significant Layoffs and Announcements are available at the following websites:

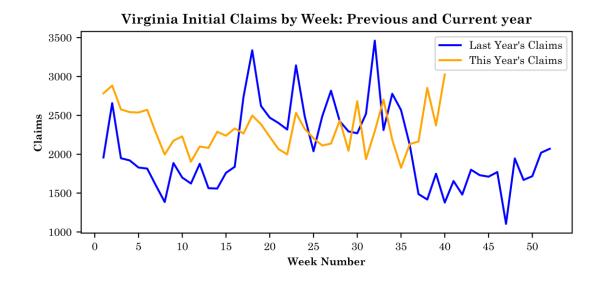
WARN Notices | Virginia Employment Commission

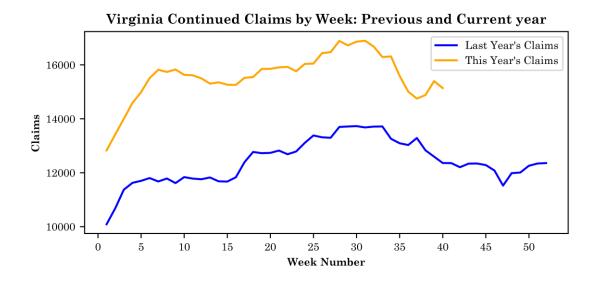
Announcements | Virginia Economic Development Partnership



(more) Richmond, VA

Initial Claims – Comparison of Unemployment Insurance Activity						
	Week Ending	Week Ending	Week Ending	Last Year		
	10/05/2024	09/28/2024	09/21/2024	10/07/2023		
Initial Claims	3,025	2,371	2,852	1,378		
Initial Change (%)	+654 (+27.6%)	-481 (-16.9%)	+688 (+31.8%)	+1647 (+119.5%)		
Continued Claims	15,137	15,395	14,880	12,360		



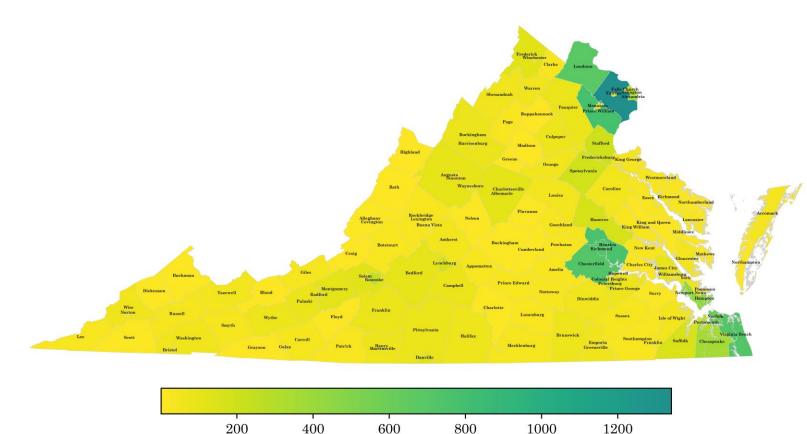


Virginia Continued Weeks Claimed

A person who has already filed an initial claim and who has experienced a week of unemployment files a continued claim to claim benefits for that week of unemployment. On a weekly basis, continued claims reflect a good approximation of the current number of insured unemployed workers filing for UI benefits, and are a good indicator of labor market conditions. While continued claims are not a leading indicator, they provide confirming evidence of the direction of the economy.

The color-coded map below shows the distribution of this week's continued claims for Virginia's counties and cities.

Yellow represents low numbers, while progressively darker shades transitioning from yellow to green and dark green signify increasing numbers of continued claims. The legend located at the bottom provides the color spectrum and its corresponding count of continued claims.



Initial Claims for All States

In the week ending October 5, the advance figure for seasonally adjusted initial claims was 258,000, an increase of 33,000 from the previous week's unrevised level of 225,000. This is the highest level for initial claims since August 5, 2023 when it was 258,000. The advance number of actual initial claims under state programs, unadjusted, totaled 234,780 in the week ending October 5, an increase of 53,570 (or 29.6 percent) from the previous week. The seasonal factors had expected an increase of 23,665 (or 13.1 percent) from the previous week. There were 199,743 initial claims in the comparable week in 2023.

Initial State Claims (5 largest decreases) (Not Seasonally Adjusted)						
State	Initial Claims (this week)	Initial Claims (prior week)	Change			
Louisiana	1,524	1,664	-140			
Massachusetts	4,838	4,941	-103			
Arizona	3,608	3,675	-67			
Wyoming	251	314	-63			
Idaho	805	843	-38			

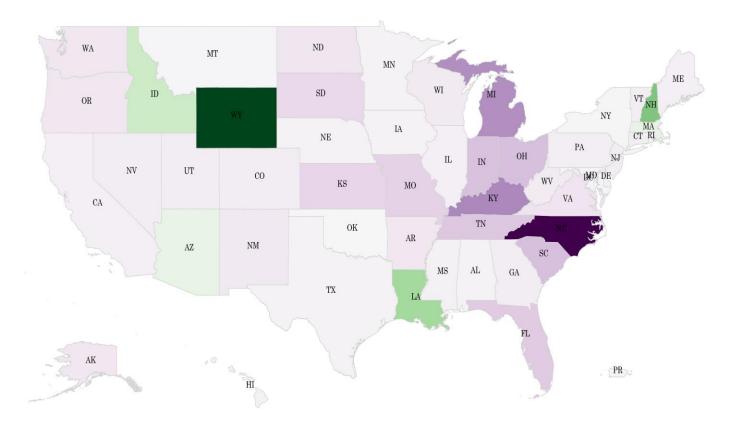
Initial State Claims (5 largest increases) (Not Seasonally Adjusted)						
State	Initial Claims (this week)	Initial Claims (prior week)	Change			
Michigan	16,270	6,780	9,490			
North Carolina	11,475	2,941	8,534			
California	43,072	38,588	4,484			
Ohio	9,546	5,218	4,328			
Florida	9,377	5,535	3,842			

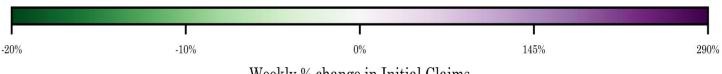
All States Initial Weeks Claimed

An initial claim is a claim filed by an unemployed individual after a separation from an employer. The count of U.S. initial claims for unemployment insurance is a leading economic indicator because it is an indication of emerging labor market conditions in the country.

Below is a color-coded map illustrating the percentage change in initial claims from last week to this week across all states nationwide, derived from the latest U.S Department of Labor Weekly Claims News Release

(<u>https://www.dol.gov/ui/data.pdf</u>). Green denotes a reduction in continued claims from last week, thus showing improvement, with progressively darker shades of green signifying greater improvement. Purple denotes an increase in continued claims from last week, thus showing deterioration, with progressively darker shades of purple signifying greater deterioration. Very light green, purple or white indicates minimal change from last week. The legend at the bottom provides the color spectrum along with its corresponding percentage value.





Weekly % change in Initial Claims