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Job Openings at 228,000 in Virginia

—Quits Increased, Layoffs Unchanged Over the Month—

RICHMOND— Virginia Works (the Virginia Department of Workforce Development and Advancement) announced today that the U.S. Bureau of Labor Statistics' February 2025 Job Openings and Labor Turnover Survey (JOLTS) reports a rise in total job separations.

On the last business day in February, there were 228,000 **job openings** in Virginia, seasonally adjusted, a decrease of 30,000 from January's revised figure. Job openings fell by 18 percent from February 2024's figure but are still higher than pre-pandemic levels. Nationwide, the number of job openings was little changed at 7.6 million in February but was down by 877,000 over the year.

According to the most recent BLS JOLTS survey data, the number of February 2025 job separations in Virginia increased by 17,000 over the month to 160,000 separations, largely driven by 97,000 quits. BLS's JOLTS data provide information on all the components that make up the net change in the number of jobs over a month, including job openings, hires, layoffs, voluntary quits, and other job separations (including retirements and worker deaths). Together, these components attempt to reveal the overall change in payroll employment. JOLTS data is seasonally adjusted and describes conditions on the last business day of the month. Current month's data are preliminary and the previous month's data have been revised.

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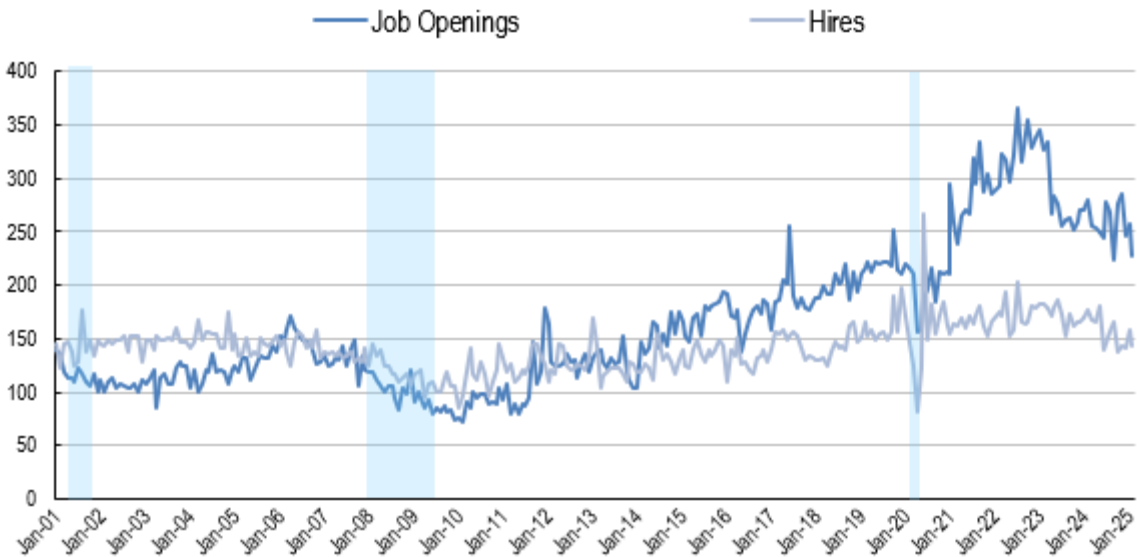
Richmond, VA

VRC/TDD VA Relay 711 Equal Opportunity Employer/Program



Virginia job openings and hires, January 2001 to February 2025 (in thousands)

In February 2025, there were 228,000 job openings in Virginia, seasonally adjusted, down 30,000 from January 2025's revised job openings number. With the decrease, job openings were five percent higher than February 2020.



Source: Virginia Works analysis of Bureau of Labor Statistics (BLS), Job Openings and Labor Turnover Survey (JOLTS) data. Seasonally adjusted. Shaded areas represent economic recessions.

In Virginia, the February **job openings rate** fell to 5.1 percent, a .06 ppt decrease from January's revised rate. Nationwide, the job openings rate, at 4.5 percent, changed little over the month.

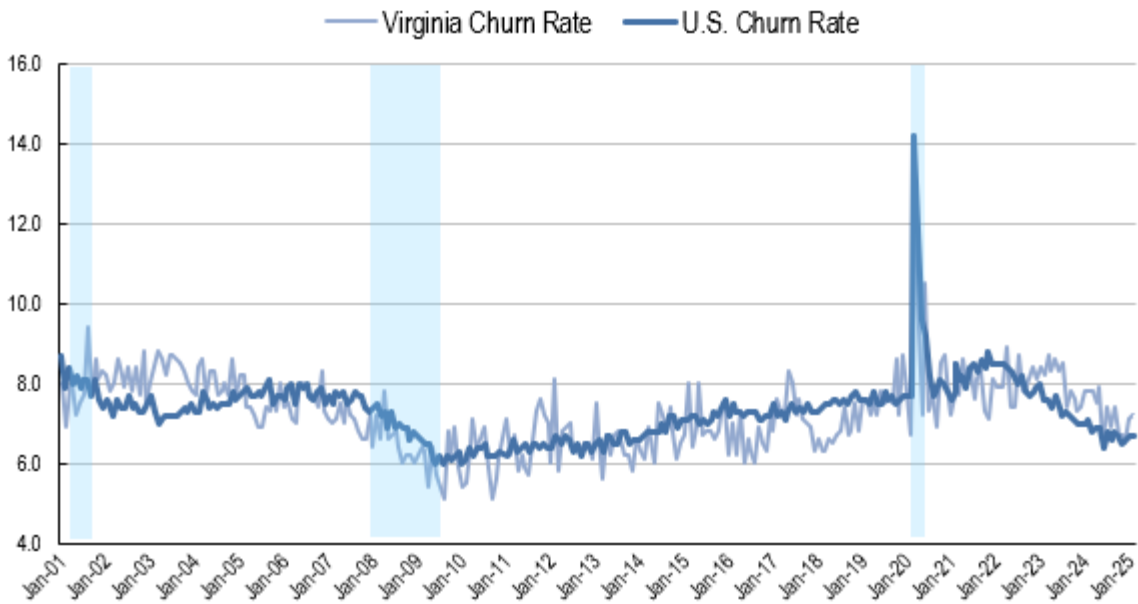
The number of **job hires** in Virginia fell to 143,000 in February, a decrease of 16,000 over the month and down by 19 percent from February 2024. JOLTS defines hires as all additions to the payroll during the month. However, the number of hires was 75 percent higher than the low set in April 2020. In February, the number of U.S. hires was unchanged at 5.4 million. In Virginia, the 3.4 percent **hires rate** decreased from January's revised 3.7 percent. In February, the rate of hires nationwide was unchanged at 3.4 percent.

The Virginia **hires-per-job-openings (HPJO) ratio** was little changed at 6 hires for every 10 job openings, lower than nationwide. This measure shows the rate of hiring compared to open jobs and is a proxy for time to fill positions. In February 2025, there were 0.6 **unemployed per job opening** in the Commonwealth, compared to 0.9 unemployed per job opening nationwide.

Total **job separations** in Virginia increased by 17,000 to 160,000. The number of total separations was also 82 percent higher than the low set in August 2009 during the 07-09 'Great Recession.' Nationwide, the number of total separations in February was unchanged at 5.3 million. U.S. total separations increased in state and local government education (+32,000) and in federal government (+11,000).

The Churn Rate, January 2001 to February 2025

In February 2025, the churn rate was little changed at 7.2 percent in the Commonwealth, slowing over the last year. Nationwide, the rate of movement from job was unchanged at 6.7 percent and has stabilized in recent months.



Source: Virginia Works analysis of Bureau of Labor Statistics Job Openings and Labor Turnover Survey data.
Shaded areas represent economic recessions.

The Virginia **total separations rate** rose to 3.8 percent, higher than levels seen in recent months. Nationwide, the rate of total separations in February was unchanged at 3.3 percent.

An estimated 97,000 workers quit jobs from Virginia employers in February. The number of **job quits** rebounded from January's decrease revised figure to its highest level since July 2024. Nationwide in February, the number of quits was little changed at 3.2 million but was down by 273,000 over the year. U.S. quits increased in state and local government education (+28,000). The **quits rate** in the Commonwealth was 2.3 percent. Over the month, the U.S. quits rate was little changed at 2.0 percent. In February, the quits rate increased for establishments with 1 to 9 employees. The February '**churn**' rate (the sum of the hires and total separations rates) in Virginia rose by 0.1 of a percentage point from January's revised 7.1 percent figure and was driven by increases in job separations. It exceeded the U.S. churn rate, which was little changed over the month. While more volatile month-to-month, Virginia's pace has been more active for over a year.

The number of **layoffs and discharges** in Virginia was 54,000 in February, unchanged from January's revised estimate. This was up 10 percent over the year, but it remains comparable to historical trends. Layoffs and discharges are countercyclical, which means that layoffs typically increase during economic contractions and decrease during economic expansions. In February, the number of U.S. layoffs and discharges changed little at 1.8 million. Nationwide, layoffs and discharges increased in retail trade (+67,000), real estate and rental and

leasing (+24,000), and federal government (+18,000). Layoffs and discharges decreased in transportation, warehousing, and utilities (-42,000). The Virginia **layoffs and discharges rate** was unchanged at 1.3 percent in February. The U.S. layoffs and discharges rate remained little changed at 1.1 percent. In February, the layoffs and discharges rate increased for establishments with 1 to 9 employees.

On the last business day of February, JOLTS data indicated steady conditions, but with increased movement between jobs, driven by increases in job separations.

Job Openings

Job openings include all positions that are open on the last business day of the reference month. A job is open only if it meets the following three conditions: (1) A specific position exists and there is work available for that position; the position can be full time or part time, and it can be permanent, short term, or seasonal; (2) the job could start within 30 days, whether or not the employer can find a suitable candidate during that time; and (3) the employer is actively recruiting workers from outside the establishment to fill the position. Excluded are positions open only to internal transfers, promotions or demotions, or recalls from layoffs.

Hires

Hires include all additions to the payroll during the entire reference month, including newly hired and rehired employees; full-time and part-time employees; permanent, short-term, and seasonal employees; employees who were recalled to a job at the location following a layoff (formal suspension from pay status) lasting more than 7 days; on-call or intermittent employees who returned to work after having been formally separated; workers who were hired and separated during the month; and transfers from other locations. Excluded are transfers or promotions within the reporting location, employees returning from a strike, and employees of temporary help agencies, employee leasing companies, outside contractors, or consultants.

Separations

Separations include all separations from the payroll during the entire reference month and are reported by type of separation: quits, layoffs and discharges, and other separations. Quits include employees who left voluntarily, except for retirements or transfers to other locations. Layoffs and discharges include involuntary separations initiated by the employer, including layoffs with no intent to rehire; layoffs (formal suspensions from pay status) lasting or expected to last more than 7 days; discharges resulting from mergers, downsizing, or closings; firings or other discharges for cause; terminations of permanent or short-term employees; and terminations of seasonal employees (whether or not they are expected to return the next season). Other separations include retirements, transfers to other locations, separations due to employee disability, and deaths. Excluded are transfers within the same location, employees on strike, and employees of temporary help agencies, employee leasing companies, outside contractors, or consultants.

*Excerpted from U.S. Bureau of Labor Statistics, Handbook of Methods, "Job Openings and Labor Turnover Survey: Concepts," <https://www.bls.gov/opub/hom/jlt/concepts.htm>.

Virginia Works plans to release the March 2025 analysis of the BLS Job Openings and Labor Turnover Survey for Virginia on Friday May 23, 2025. The data for all states and the U.S. will be available on the BLS website JOLTS page, at <https://www.bls.gov/jlt/>. BLS is scheduled to release the March JOLTS data for states on Tuesday, May 20, 2025.

Technical note: Effective with this release, the U.S. Job Openings and Labor Turnover Survey (JOLTS) estimates will incorporate the annual updates to the Current Employment Statistics employment data and the JOLTS seasonal adjustment factors. Effective with the release of May 2025 data, the Job Openings and Labor Turnover Survey (JOLTS) state estimates will be benchmarked and revised to include the annual benchmark revisions to JOLTS national estimates, the Current Employment Statistics (CES) employment estimates, and the Quarterly Census of Employment and Wages (QCEW) data. Seasonally adjusted and not seasonally adjusted data from January 2019 forward are subject to revision. The Bureau of Labor Statistics (BLS) Job Openings and Labor

Turnover Survey (JOLTS) produces monthly data on U.S. and regional job openings, hires, quits, layoffs and discharges, and other separations from a sample of approximately 21,000 establishments.

For more information on the program's concepts and methodology, see "Job Openings and Labor Turnover Survey: *Handbook of Methods*" (Washington, DC: U.S. Bureau of Labor Statistics, July 13, 2020), <https://www.bls.gov/opus/hom/jlt/home.htm>. For more information on BLS' state JOLTS estimates, see https://www.bls.gov/jlt/jlt_statedata.htm. *Definitions of JOLTS terms**