

Quarterly Employment Indicators for Virginia



Fourth Quarter Summary:

Virginia's employment situation is still contending with the impacts of COVID-19, but is in a better place than it was at the end of the second quarter, as is evident by a few large over-the-quarter job increases in major industries. Leisure and Hospitality had the largest increase at 10,000 jobs; second was Professional and Business Services, with an increase of 8,900; and third largest was Construction, which had an increase of 5,900 jobs.

The largest job losses were in all three levels of Government employment. Federal saw a loss of 5,800 jobs over-the-quarter. Local Government saw the next highest decrease at 2,400 jobs. State Government came in at a 2,300 job loss over-the-quarter.

Leisure and Hospitality led in job losses during the second quarter of 2020. This is understandable considering that the type of activities in that industry posed the greater risks of transmitting COVID, and were largely suspended. However, since then, the third and fourth quarters combined have added back more than 86,500 jobs.

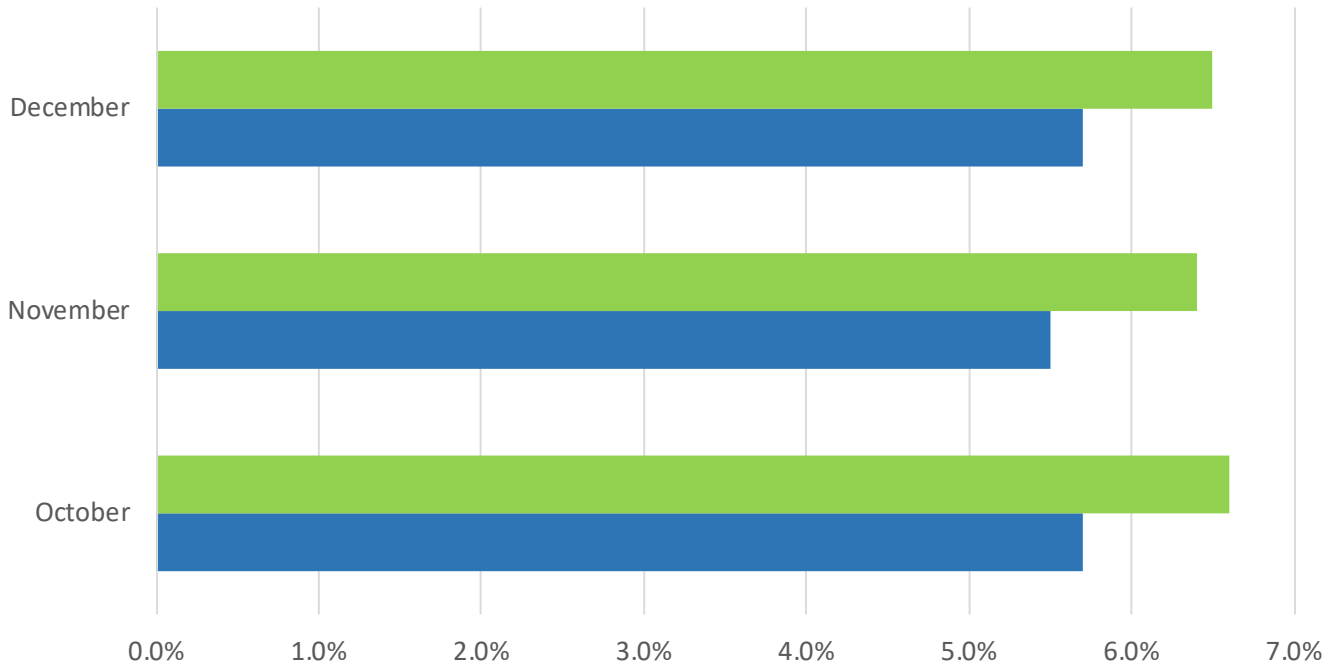
Household conditions improved over the third and fourth quarters of 2020. In April, the unemployment rate hit a historic high at 11.3 percent, but ended December at a rate of 5.6 percent. This is still above the 2.5 rate we were at in December of 2019, but is still a much better rate than the 11.3 percent.

Senior Economist: Conrad Buckler: conrad.buckler@vec.virginia.gov

4th Quarter Unemployment - Virginia vs. U.S.

(Unadjusted)

Unemployment Rates



	October	November	December
■ U.S.	6.6%	6.4%	6.5%
■ Virginia	5.7%	5.5%	5.7%

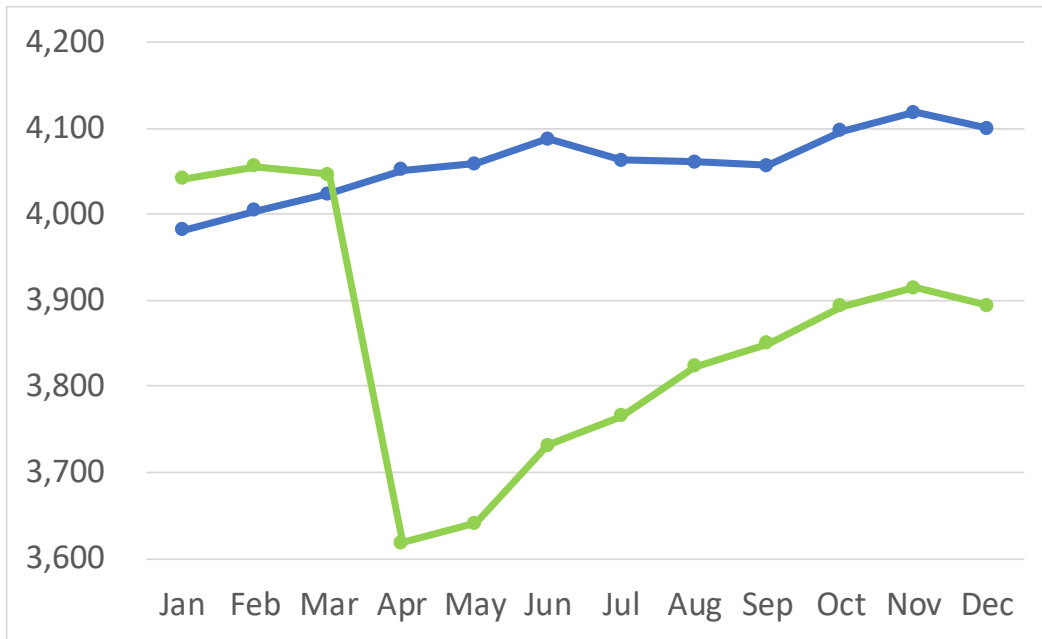
Employment/Unemployment

Month	Virginia		U.S.	
	Employment	Unemployment	Employment	Unemployment
October	4,036,177	243,607	150,433,000	10,620,000
November	4,025,109	233,440	150,203,000	10,264,000
December	3,996,096	243,507	149,613,000	10,404,000

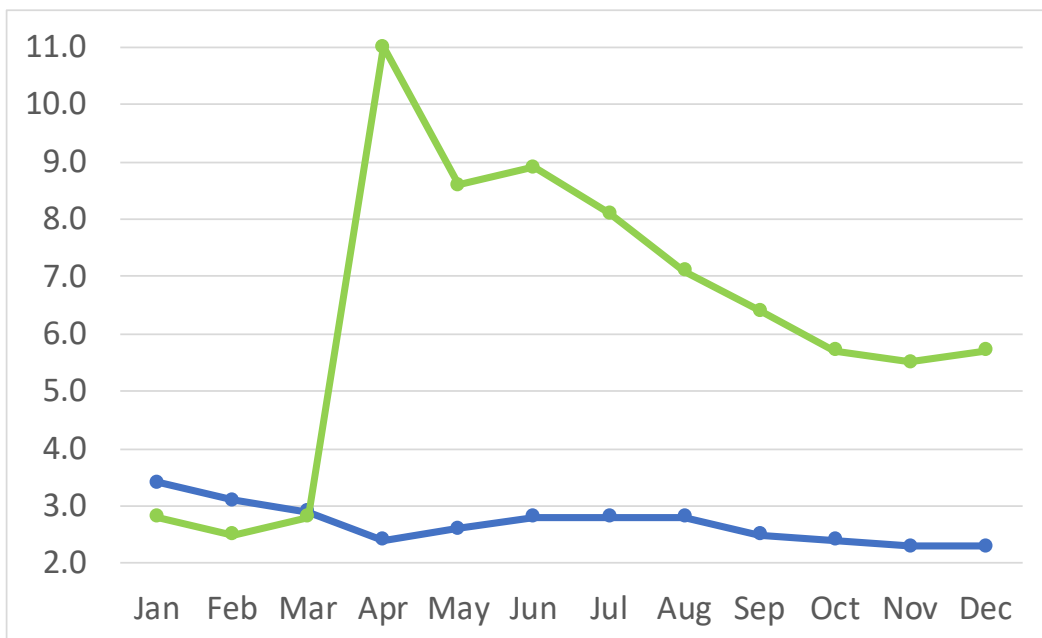
Sources: Virginia Employment Commission, Economic Information & Analytics, Local Area Unemployment Statistics, and Bureau of Labor Statistics.

Total Nonfarm Employment and Unemployment

Nonagricultural Wage and Salary Employment
(Thousands)



Total Unemployment Rate
(Percent)



■ 2019
 ■ 2020
 4th Quarter (Unadjusted)

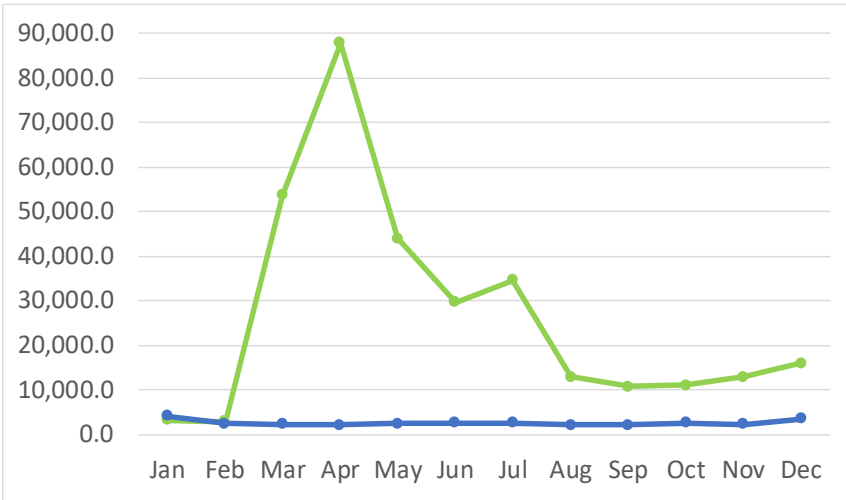


2020	Nonagricultural Wage and Salary Employment (Thousands)		Total Unemployment Rate (Percent)	
	Unadjusted	Adjusted	Unadjusted	Adjusted
January	4,041.4	4,089.1	2.8	2.5
February	4,055.2	4,091.0	2.5	2.5
March	4,046.2	4,069.6	2.8	2.6
April	3,618.2	3,611.0	11.0	11.3
May	3,640.8	3,633.2	8.6	8.5
June	3,731.1	3,703.8	8.9	8.8
July	3,765.2	3,758.7	8.1	7.9
August	3,823.3	3,830.7	7.1	7.0
September	3,849.7	3,856.0	6.4	6.6
October	3,892.8	3,878.2	5.7	6.1
November	3,915.0	3,888.1	5.5	5.8
December	3,894.2	3,881.1	5.7	5.6

2019	Unadjusted	Adjusted	Unadjusted	Adjusted
January	3,981.9	4,038.7	3.4	2.9
February	4,004.4	4,040.1	3.1	2.9
March	4,023.7	4,047.4	2.9	2.8
April	4,051.6	4,049.2	2.4	2.8
May	4,058.9	4,051.4	2.6	2.7
June	4,087.5	4,059.2	2.8	2.6
July	4,062.2	4,062.2	2.8	2.6
August	4,061.1	4,065.1	2.8	2.6
September	4,056.2	4,062.2	2.5	2.6
October	4,096.2	4,077.2	2.4	2.5
November	4,117.9	4,079.5	2.3	2.5
December	4,099.5	4,079.8	2.3	2.5

Unemployment Insurance

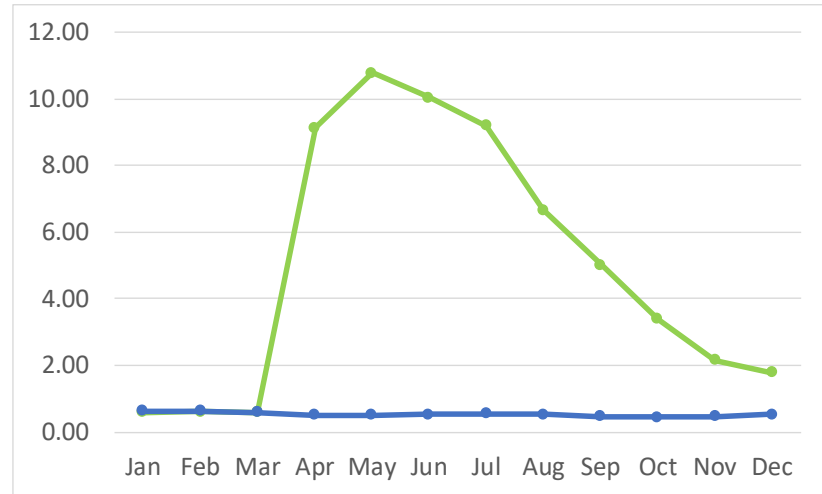
Average Weekly Initial Claims



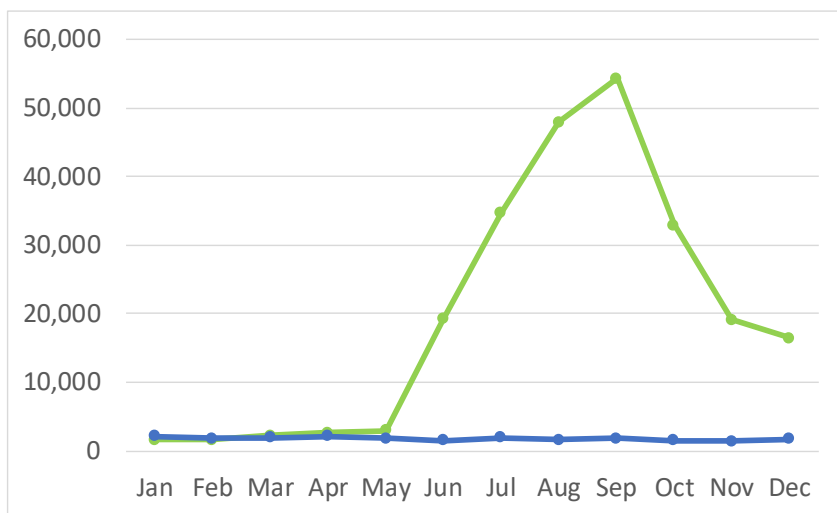
INSURED UNEMPLOYED : The average weekly number of weeks claimed for the three months of the quarter.

INSURED UNEMPLOYMENT RATE (IUR): The rate computed by dividing Insured Unemployed for the current quarter by Covered Employment for the first four of the last six completed quarters.

Insured Unemployment Rate (Percent)



Unemployment Insurance Final Payments



Note: The previous source of adjusted data is no longer available. We are evaluating alternative methodology.

Sources: Virginia Employment Commission, Economic Information & Analytics, Unemployment Insurance, and Bureau of Labor Statistics.

2019 2020 4th Quarter (Unadjusted)

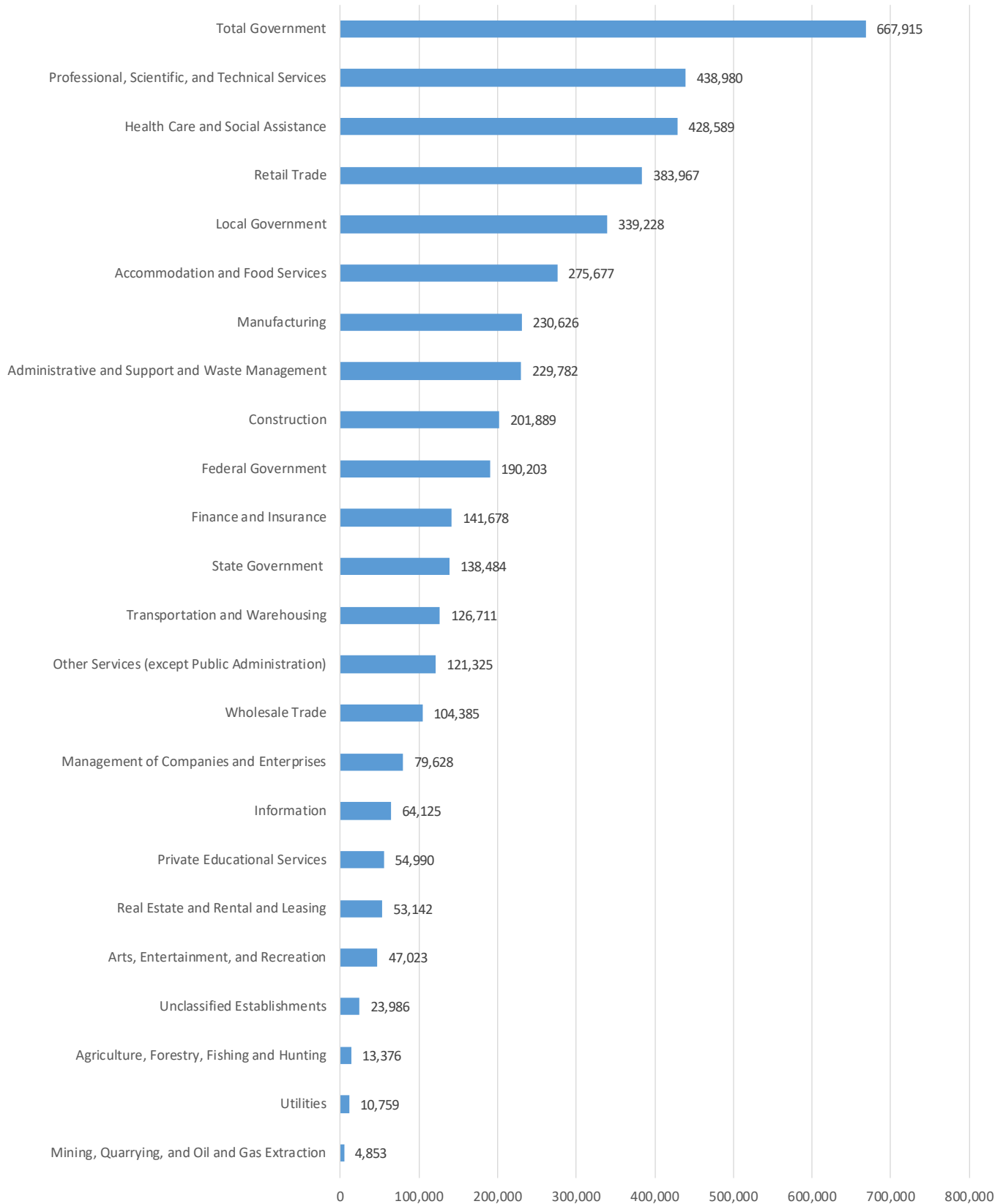
Kyle.Davis@vec.virginia.gov



	Average Weekly Initial Claims	Insured Unemployment Rate (Percent)	Unemployment Insurance Final Payments
2020	Unadjusted	Unadjusted	Unadjusted
January	3,219.5	0.58	1,648
February	2,910.8	0.60	1,650
March	53,602.0	0.58	2,253
April	87,755.9	9.13	2,588
May	43,990.5	10.77	2,928
June	29,597.7	10.04	19,213
July	34,590.5	9.19	34,700
August	12,825.5	6.66	47,926
September	10,723.8	5.02	54,246
October	11,002.9	3.39	32,870
November	12,854.5	2.16	19,104
December	15,938.9	1.79	16,437

2019	Unadjusted	Unadjusted	Unadjusted
January	4,053.9	0.64	2,155
February	2,412.0	0.62	1,827
March	2,212.6	0.58	1,926
April	2,145.9	0.50	2,133
May	2,438.0	0.50	1,782
June	2,539.8	0.53	1,507
July	2,583.7	0.54	1,953
August	2,165.2	0.52	1,643
September	2,196.4	0.46	1,779
October	2,628.7	0.45	1,455
November	2,328.1	0.47	1,446
December	3,484.3	0.52	1,730

Employment by Industry



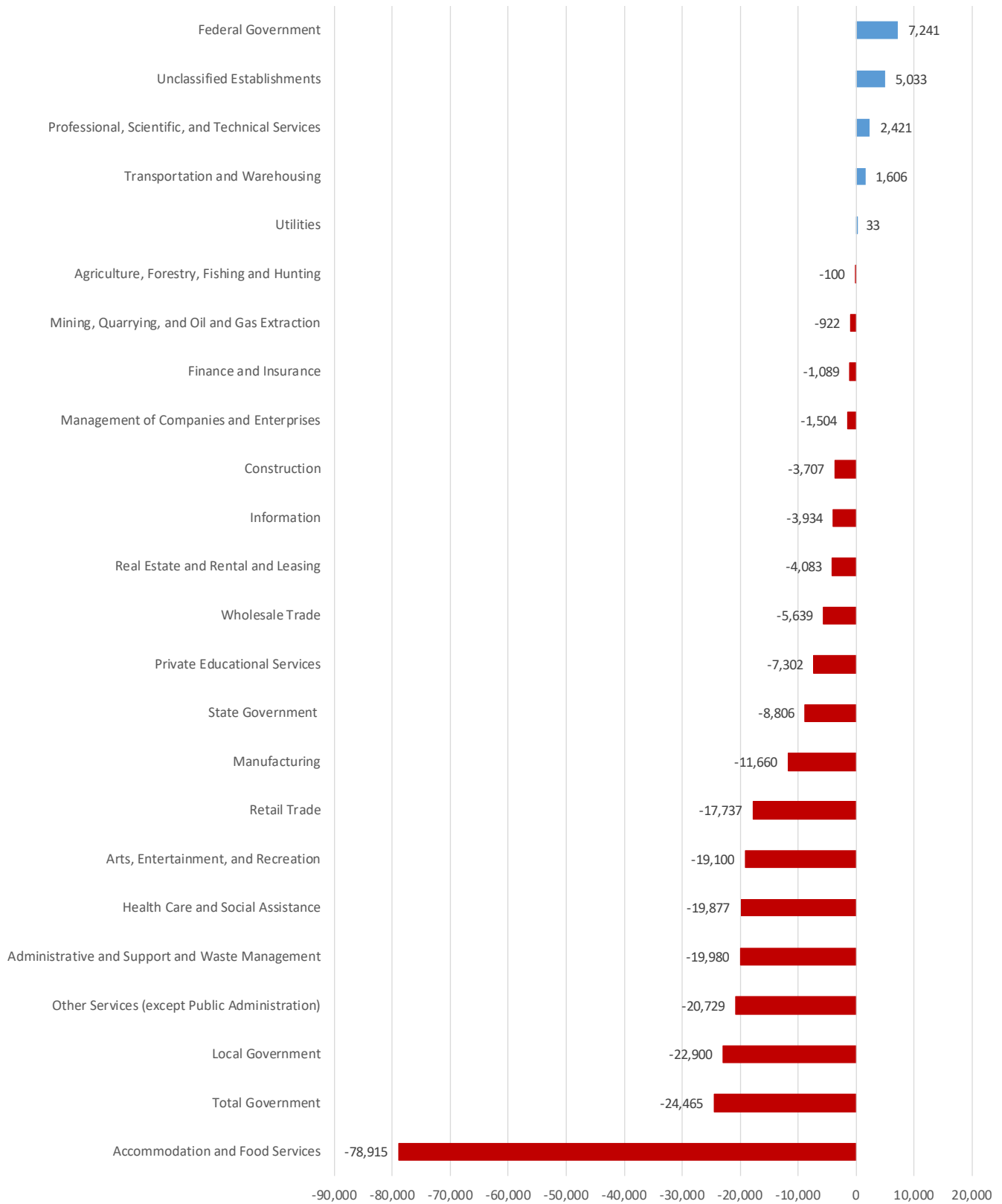
All Industry Total: 3,703,405

Note: Total Government includes: public education, federal, state, and local governments.

Source: Virginia Employment Commission, Economic Information & Analytics: Quarterly Census of Employment and Wages (QCEW), 3rd Quarter 2020

Employment Change

Third Quarter 2019 - Third Quarter 2020



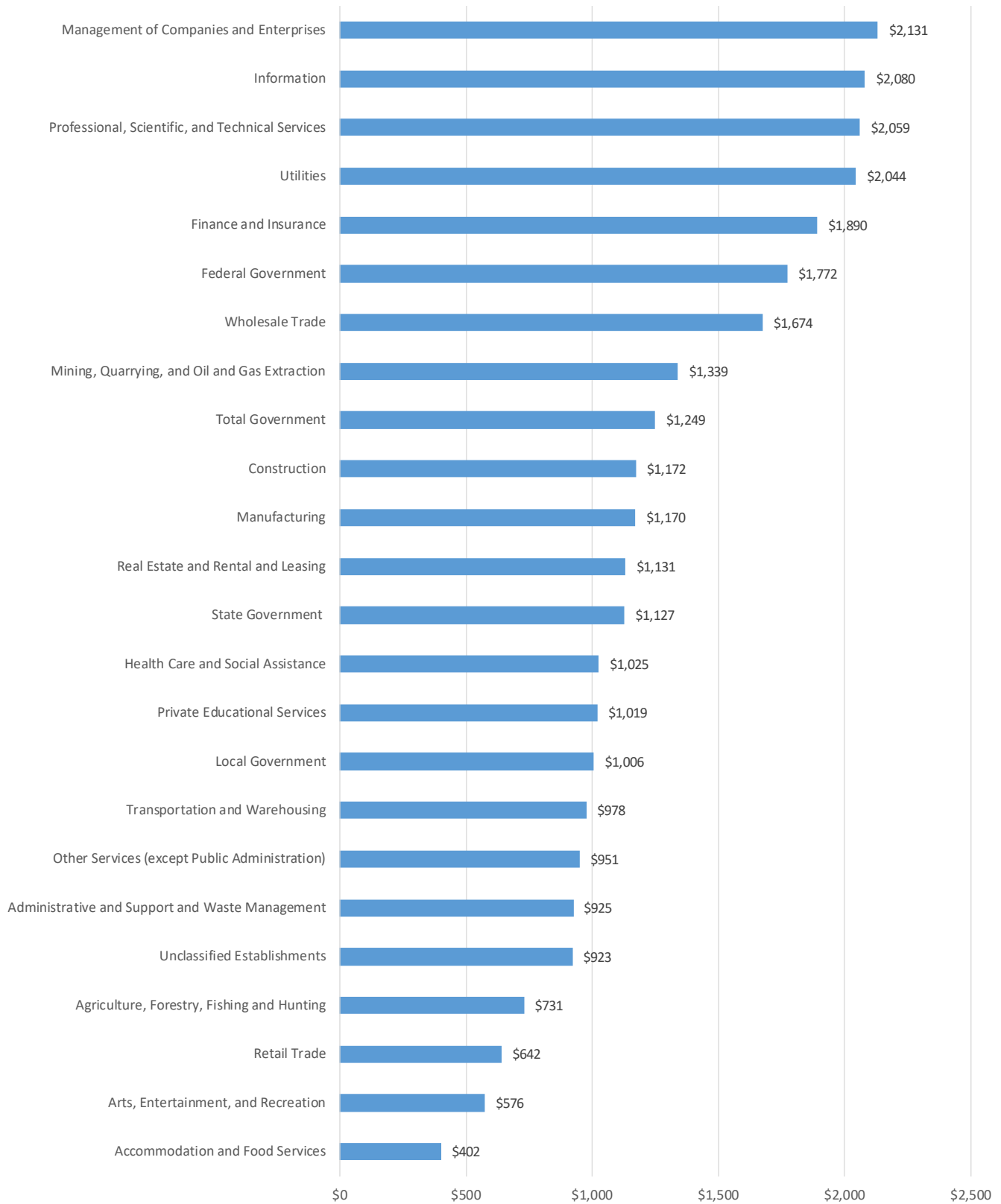
All Industry Total: -231,652

Note: Total Government includes: public education, federal, state, and local governments.

Source: Virginia Employment Commission, Economic Information & Analytics: Quarterly Census of Employment and Wages (QCEW), 3rd Quarter 2020

Average Weekly Wage by Industry

Third Quarter 2020



All Industry Total: \$1,200

Note: Total Government includes: public education, federal, state, and local governments.

Source: Virginia Employment Commission, Economic Information & Analytics: Quarterly Census of Employment and Wages (QCEW), 3rd Quarter 2020

Total Nonfarm Employment by Metropolitan Statistical Area (MSA) (Seasonally Adjusted)



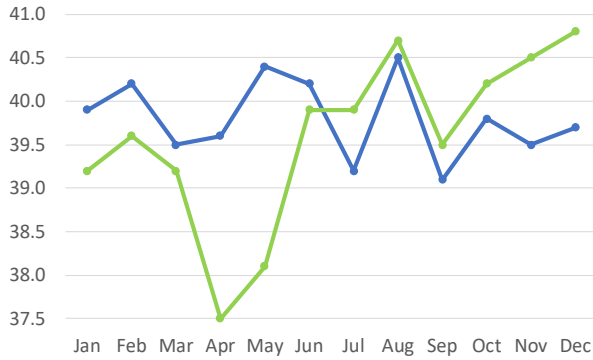
Area	Employment (end of quarter)	Previous Quarter (end of quarter)	Previous Year (end of quarter)	Over-the-Quarter Change	Over-the-Quarter (Percent)	Over-the-Year Change	Over-the-Year (Percent)
Blacksburg-Christiansburg-Radford	73,400	73,900	78,700	-500	-0.68%	-5,300	-6.73%
Charlottesville	112,700	111,300	122,800	1,400	1.26%	-10,100	-8.22%
Harrisonburg	65,800	65,600	70,100	200	0.30%	-4,300	-6.13%
Lynchburg	99,900	100,100	106,100	-200	-0.20%	-6,200	-5.84%
Richmond	651,400	650,800	690,200	600	0.09%	-38,800	-5.62%
Roanoke	155,600	155,500	162,500	100	0.06%	-6,900	-4.25%
Staunton	50,900	49,900	51,500	1,000	2.00%	-600	-1.17%
Virginia Beach-Norfolk-Newport News	763,400	755,600	802,000	7,800	1.03%	-38,600	-4.81%
Winchester	66,000	65,400	66,600	600	0.92%	-600	-0.90%
Northern Virginia	1,452,700	1,444,800	1,530,200	7,900	0.55%	-77,500	-5.06%
Virginia	3,881,100	3,856,000	4,079,800	25,100	0.65%	-198,700	-4.87%

Senior Economist: Conrad Buckler: conrad.buckler@vec.virginia.gov

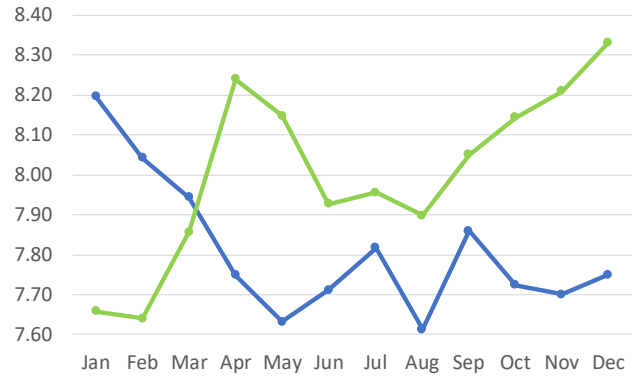
Source: Virginia Employment Commission, Economic Information & Analytics: Current Employment Statistics (CES) Seasonally Adjusted - (Not Preliminary)

Industry Focus: Manufacturing

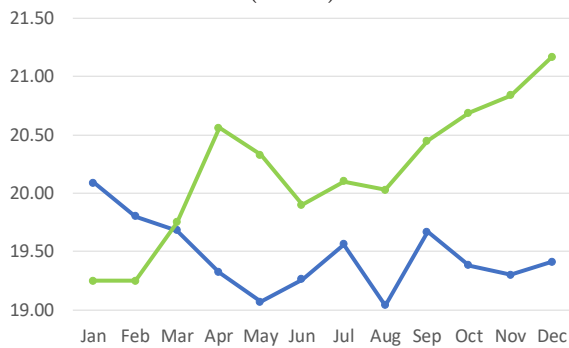
Average Weekly Hours



Inflation-adjusted Average Hourly Earnings
(1982-84 Dollars)



Average Hourly Earnings
(Dollars)



Note: The previous source of adjusted data is no longer available. We are evaluating alternative methodology.

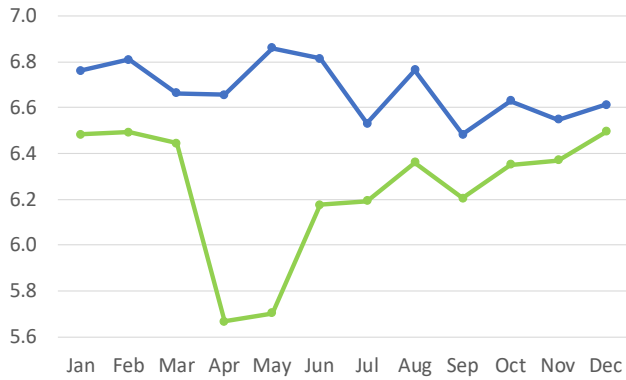
2019 2020 4th Quarter (Unadjusted)

	Average Weekly Hours (Million)	Average Hourly Earnings (Dollars)	Inflated-Adjusted Average Hourly Earnings (1982-84 Dollars)
2020	Unadjusted	Unadjusted	Unadjusted
January	39.2	19.25	7.66
February	39.6	19.25	7.64
March	39.2	19.75	7.86
April	37.5	20.56	8.24
May	38.1	20.33	8.15
June	39.9	19.90	7.93
July	39.9	20.10	7.96
August	40.7	20.03	7.90
September	39.5	20.45	8.05
October	40.2	20.69	8.14
November	40.5	20.84	8.21
December	40.8	21.17	8.33
2019	Unadjusted	Unadjusted	Unadjusted
January	39.9	20.09	8.20
February	40.2	19.80	8.04
March	39.5	19.68	7.94
April	39.6	19.32	7.75
May	40.4	19.07	7.63
June	40.2	19.26	7.71
July	39.2	19.56	7.82
August	40.5	19.04	7.61
September	39.1	19.67	7.86
October	39.8	19.38	7.72
November	39.5	19.30	7.70
December	39.7	19.41	7.75

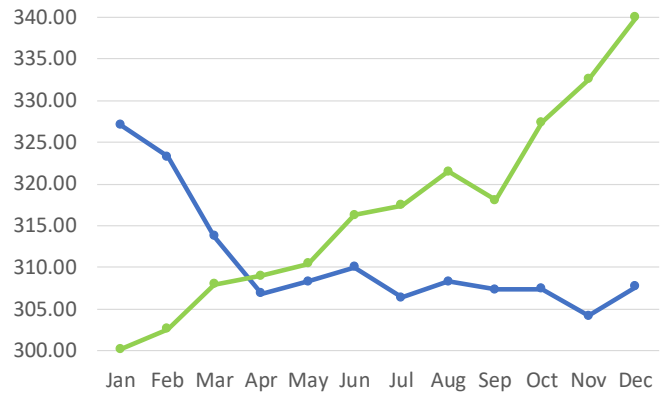
*These series have been adjusted to First Quarter 2020 benchmarks. Sources: Virginia Employment Commission, Current Employment Statistics.

Manufacturing Production Worker Indicators

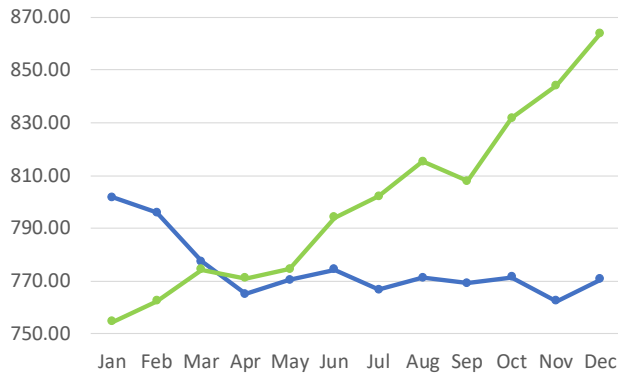
Total Production Hours
(Millions)



Inflation-adjusted Average Weekly Earnings
(1982-84 Dollars)



Average Weekly Earnings
(Dollars)



Note: The previous source of adjusted data is no longer available. We are evaluating alternative methodology.

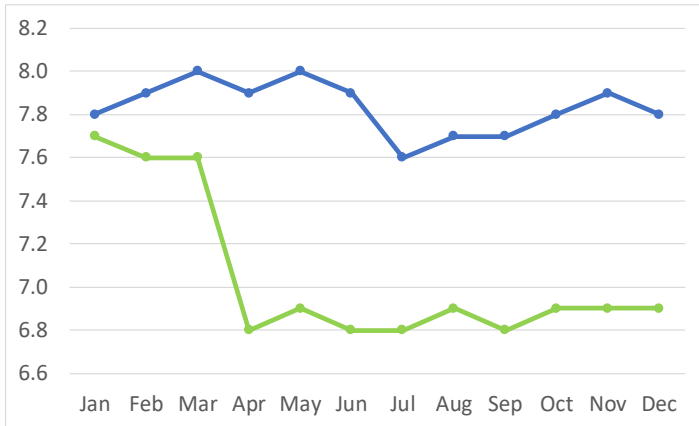
2019 2020 4th Quarter (Unadjusted)

	Total Production Hours (Millions)	Average Weekly Earnings (Dollars)	Inflated-Adjusted Average Weekly Earnings (1982-84 Dollars)
2020	Unadjusted	Unadjusted	Unadjusted
January	6.5	754.60	300.21
February	6.5	762.30	302.58
March	6.4	774.20	307.99
April	5.7	771.00	309.00
May	5.7	774.57	310.42
June	6.2	794.01	316.27
July	6.2	801.99	317.45
August	6.4	815.22	321.46
September	6.2	807.78	318.02
October	6.4	831.74	327.4
November	6.4	844.02	332.5
December	6.5	863.74	339.9
2019	Unadjusted	Unadjusted	Unadjusted
January	6.8	801.59	327.00
February	6.8	795.96	323.27
March	6.7	777.36	313.75
April	6.7	765.07	306.85
May	6.9	770.43	308.33
June	6.8	774.25	310.01
July	6.5	766.75	306.41
August	6.8	771.12	308.31
September	6.5	769.10	307.33
October	6.6	771.32	307.43
November	6.5	762.35	304.16
December	6.6	770.58	307.68

Sources: Virginia Employment Commission, Current Employment Statistics.

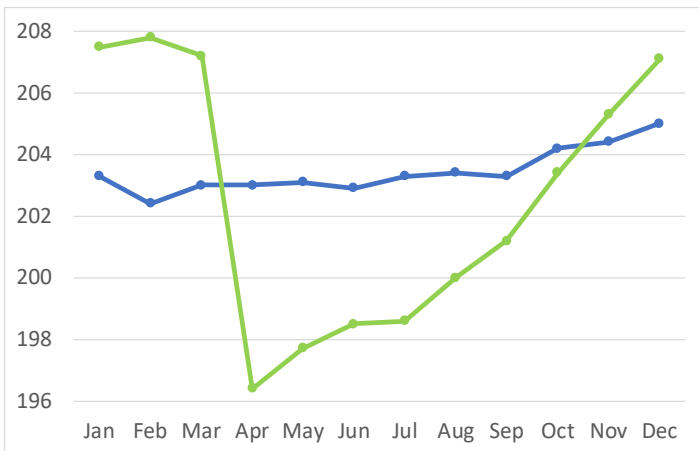
Quarterly Industry Report

Mining and Logging Employment
(Thousands)



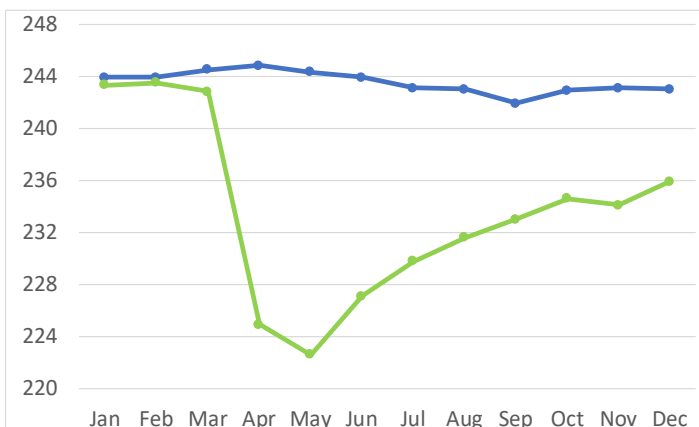
Mining and Logging has been consistent over-the-quarter, ending the month of December at 6,900. The fourth quarter employment averaged 6,900, which is 1.47 percent above the previous quarter, and a decrease of 11.54 percent over-the-year. Employment has fluctuated since COVID, but looks like it may be on the rise.

Construction Employment
(Thousands)



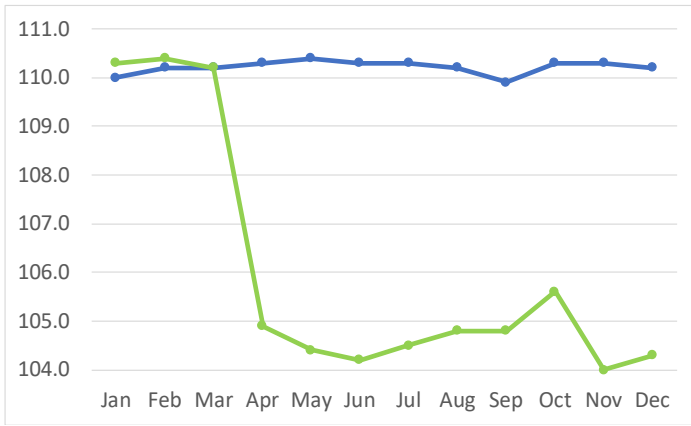
Construction employment increased 2.93 percent, or 5,900 jobs, from the third quarter, to end at 207,100. Employment levels are also 1.02 percent above where they were a year ago.

Manufacturing Employment
(Thousands)



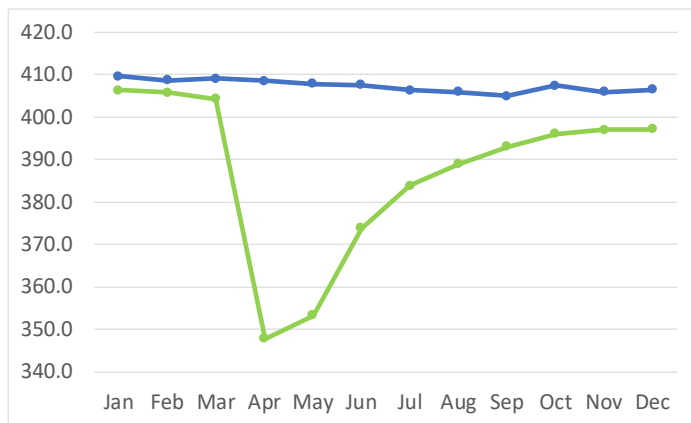
Manufacturing employment increased by 2,900 over-the-quarter and finished December at 235,900. Also, over-the-quarter, Manufacturing experienced a 1.24 percent increase over the third quarter of 2020 and a 2.92 percent decrease over-the-year.

Wholesale Trade Employment
(Thousands)



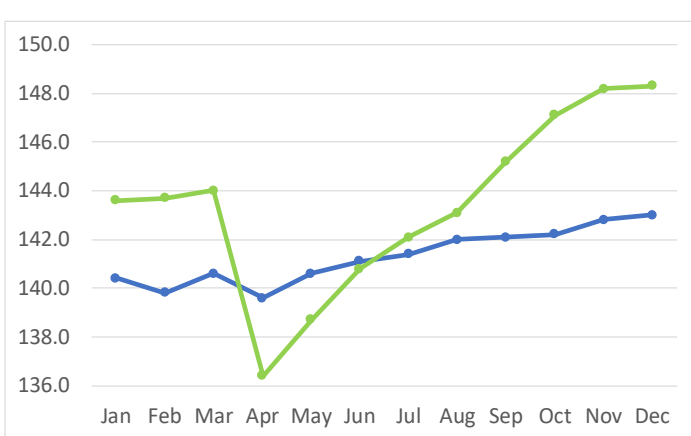
Wholesale Trade employment was down 500 over-the-quarter at the end of December to end the quarter at 104,300. There was a decrease of 5,900 jobs over-the-year.

Retail Trade Employment
(Thousands)



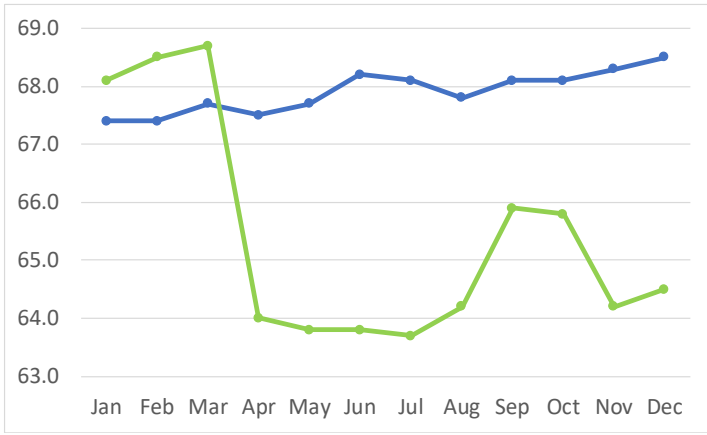
Retail Trade employment had an increase in the fourth quarter of 4,100, ending December, at 397,100. This is a 1.04 percent increase over-the-quarter and a 2.31 percent decrease over-the-year.

Transportation, Warehousing, and Utilities Employment
(Thousands)



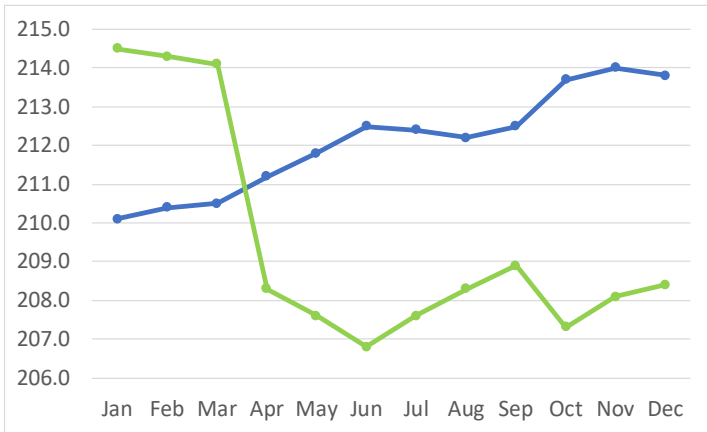
Transportation, Warehousing and Utilities employment increased by 3,100, and ended the fourth quarter at 148,300, a 2.13 percent increase from the end of the previous quarter, but a more than 3.71 percent increase over-the-year.

Information Employment
(Thousands)



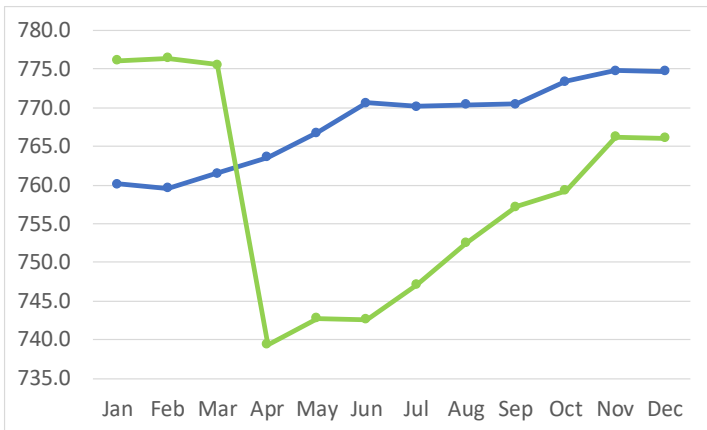
Information employment decreased 1,400 in the fourth quarter, ending at 64,500 which is a decrease of 2.12 percent over-the-quarter, and a 5.84 percent decrease over-the-year.

Finance Employment
(Thousands)



Finance employment saw a decrease over the fourth quarter, ending with employment at the level of 208,400. This is a 0.24 percent decrease over the third quarter, and is a 2.53 percent decrease over-the-year.

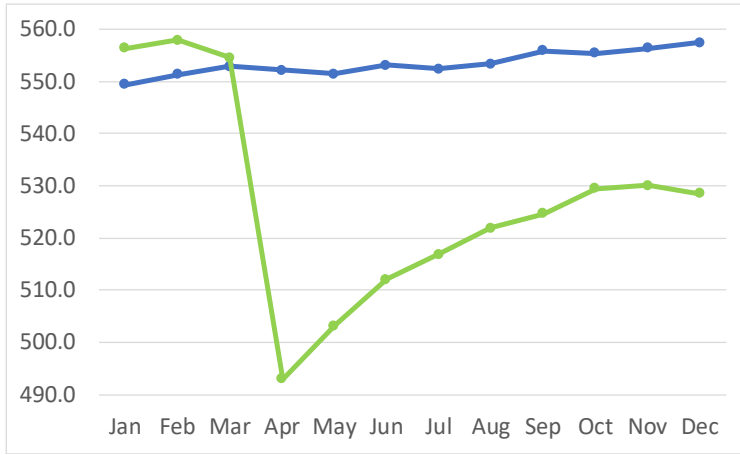
Professional and Business Services Employment
(Thousands)



Professional and Business Services rose to the employment level of 766,100 in the month of December and gave a fourth quarter average of 763,900. This gives us an over-the-quarter increase of 8,900, or 1.18 percent, and an over-the-year decline of 1.11 percent.

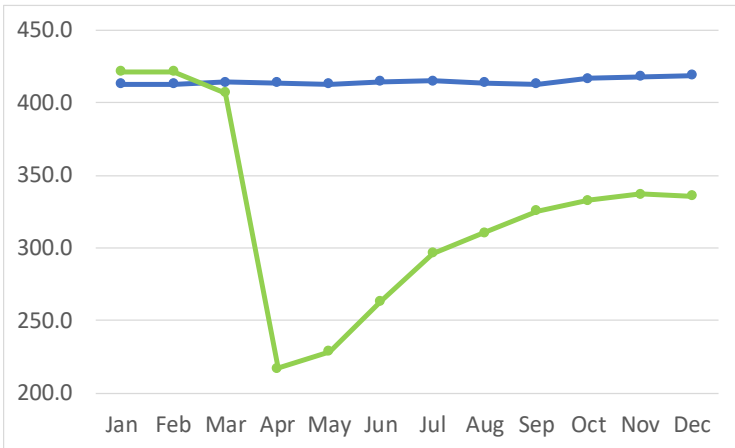
■ 2019 ■ 2020 ■ 4th Quarter (Adjusted)

Private Education and Health Services Employment
(Thousands)



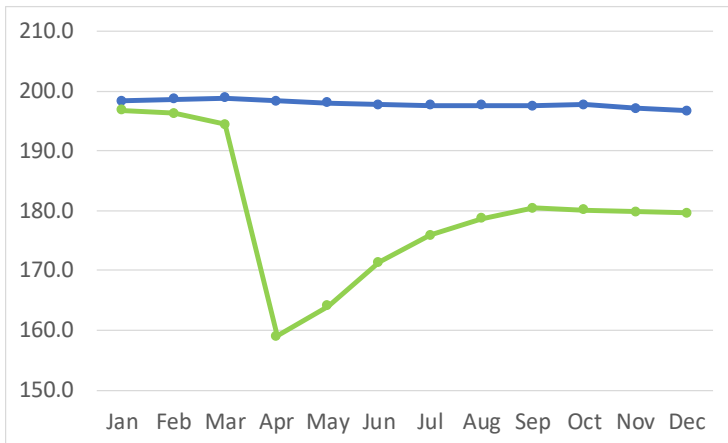
Private Education and Health Services employment increased 3,800, ending Fourth Quarter 2020 at 528,500. This is a 0.72 percent increase over-the-quarter from Q3, and a more than 5.18 percent decrease over-the-year.

Leisure and Hospitality Services Employment
(Thousands)



Leisure and Hospitality Services ended Fourth Quarter 2020 with employment at a level of 335,600, which is an increase of 10,000 jobs over-the-quarter. That was an increase over-the-quarter of 3.07 percent, and a decrease over-the-year of 19.89 percent.

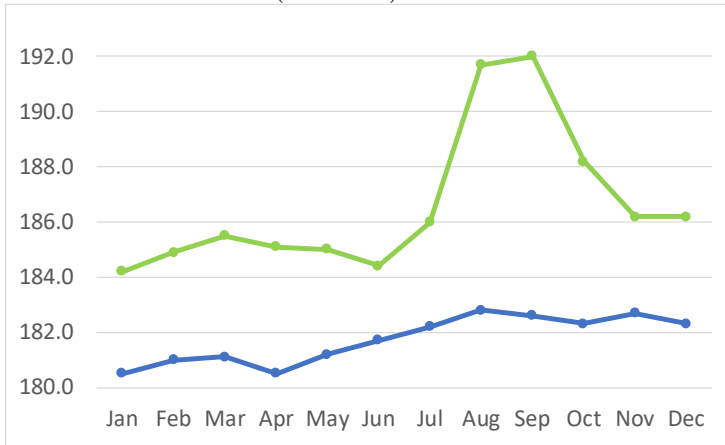
Miscellaneous Services Employment
(Thousands)



Miscellaneous Services ended December with an employment level of 179,600. There were decreases over-the-quarter of 0.44 percent, or 800 jobs, and an over-the-year decline of 8.69 percent.

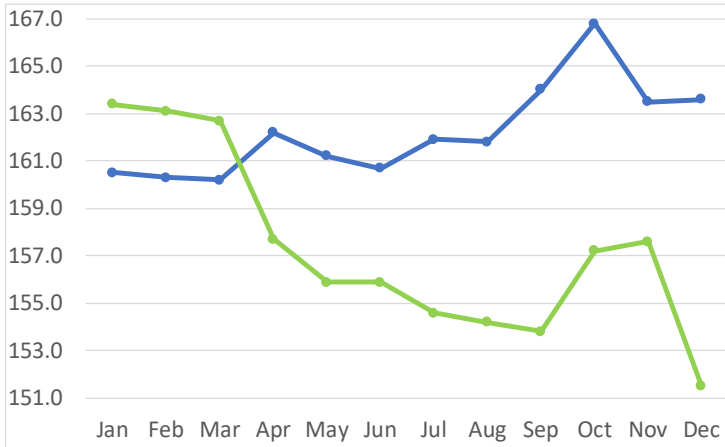
■ 2019 ■ 2020 ■ 4th Quarter (Adjusted)

Federal Government Employment
(Thousands)



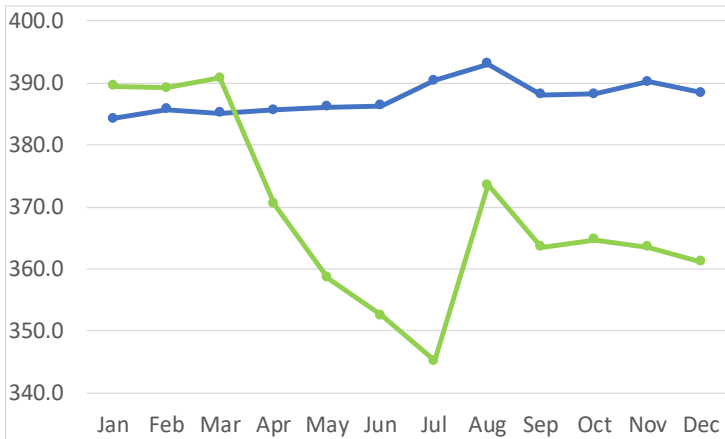
Federal Government employment experienced a decrease of 5,800, ending at 186,200 for an over-the-quarter loss of 3.02 percent and an over-the-year gain of 2.14 percent.

State Government Employment
(Thousands)



Employment in State Government had a decrease of 2,300 over-the-quarter or 1.50 percent, ending the quarter at 151,500, and an over-the-year decrease of 7.40 percent.

Local Government Employment
(Thousands)



Local Government showed a loss over-the-quarter of 0.66 percent and a decrease over-the-year of 7.03 percent in the fourth quarter to end December at 361,100. That is a decrease of 2,400 over-the-quarter.

■ 2019 ■ 2020 ■ 4th Quarter (Adjusted)

Data Summary and Sources



Performance of Indicators Over the Business Cycle

For those interested in studying the business cycle in Virginia, this publication includes several of the economic time series for which data is readily available on a monthly basis. From time to time, new series will be added and, if necessary, others presently included will be discontinued.

Seasonal Adjustment

To correlate changes in a time series and changes in the business cycle, it is desirable to eliminate, insofar as possible, the effect of irrelevant factors from the data comprising the series. All series currently published in the *Virginia Employment Indicators* have been adjusted to minimize regular seasonal fluctuations in the data in order to show only activity related to the business cycle.

Data Sources

Except for the following, the data source for all series in this publication is the Virginia Employment Commission (VEC)/ Economic Information & Analytics (EIA) Current Employment Statistics (CES) program.

U.S. Department of Labor:
Insured Unemployed Rate

VEC/EIA Local Area Unemployment Statistics (LAUS):
Total Unemployment Rate

VEC/EIA Data Collections Unit (DCU):
Average Weekly Initial Claims
Unemployment Insurance Final Payments

Bureau of Labor Statistics' Local Area Unemployment Statistics program, <https://www.bls.gov/lau/stalt.htm>:
Alternative Measures

This workforce product was funded by a grant awarded by the U.S. Department of Labor's Employment and Training Administration. The product was created by the recipient and does not necessarily reflect the official position of the U.S. Department of Labor. The Department of Labor makes no guarantees, warranties, or assurances of any kind, express or implied, with respect to such information, including any information on linked sites and including, but not limited to, accuracy of the information or its completeness, timeliness, usefulness, adequacy, continued availability, or ownership.

This product is copyrighted by the institution that created it. Internal use by an organization and/or personal use by an individual for non-commercial purposes is permissible. All other uses require the prior authorization of the copyright owner.

Contributing Staff



Timothy Kestner
Director, Economic Information & Analytics



Timothy Aylor
Senior Economist



Conrad Buckler
Senior Economist



Stacy Maher
LMI/BLS Manager



Kyle Davis
Statistician



Linda Simmons
Graphic Design