

Virginia Labor Force Metrics at a Glance

March 2022 (Seasonally Adjusted)

Virginia Unemployment Rate March 2022

3.0%

Employment 4,180,528
Unemployment 131,101

U.S. Unemployment Rate March 2022

3.6%

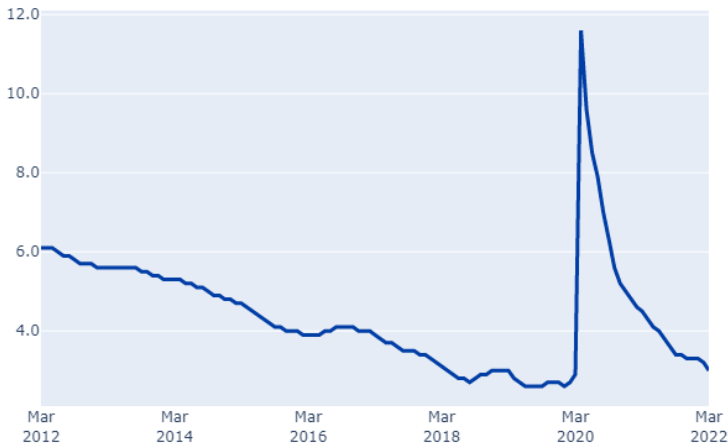
Employment 158,458,000
Unemployment 5,952,000

Virginia Unemployment Rate February 2022

3.2%

Employment 4,180,528
Unemployment 136,023

Unemployment Rate



Unemployment



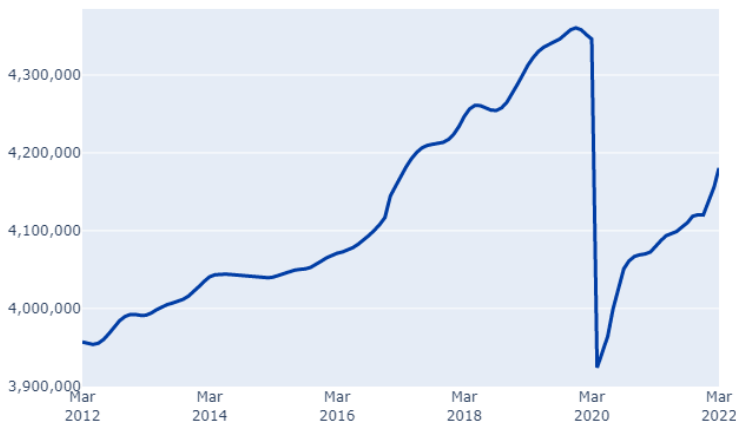
Labor Force Participation Rate



Labor Force



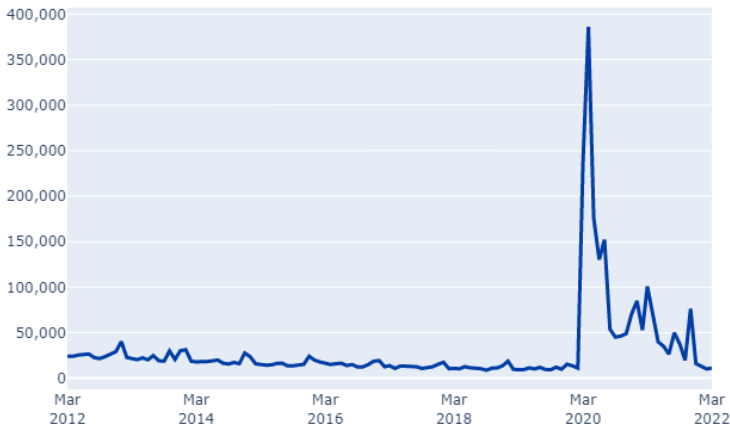
Employment



- Virginia's seasonally adjusted unemployment rate fell 0.2 percentage points to 3.0 percent in March, 1.5 percentage points below the rate from one year ago.
- Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which fell 0.2 percentage points to 3.6 percent.
- The labor force increased by 19,532 to 4,311,629, as the number of unemployed residents decreased by 4,922 to 131,101.
- Over-the-month, employment rose in seven of eleven major industry sectors and declined in four. The largest job gain during March occurred in education and health services with an increase of 3,000 jobs to 543,800. The second largest increase occurred in professional and business services (+1,600 jobs) to 790,200. The largest job loss during March occurred in trade and transportation (-3,000 jobs) to 665,700.

March 2022 (Not Seasonally Adjusted)

Initial Claims



- There were 11,025 initial claims in March.
- Initial claims increased by 10% over the month.
- Year-to-date initial claims were 86% lower through March 2022 compared to the same period in 2021.

Continued Claims



- There were 45,077 continued claims in March 2022.
- This was an 8% increase over-the-month and an 83% decrease over-the-year.
- Year-to-date continued claims were 83% lower than during the same period in 2021.

Average Duration



- Average duration for March was 6 weeks.
- This was the same as February's average duration.

Exhaustion Rate*



- The exhaustion rate for March 2022 fell to 14.9 percent.
- This was 13.4 percent lower compared to the February 2022 rate of 17.2 percent – and down significantly from the COVID peak during the summer of 2020. In recent month's exhaustion rates have been lower than pre-COVID historical trends.

* 12-month moving averages which are calculated using U.S. Department of Labor's formula.