



COMMONWEALTH of VIRGINIA

Virginia Employment Commission

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For Release: April 21, 2023

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Virginia's March Unemployment Rate Held Steady at 3.2 Percent; Labor Force Participation Rate Increased to 65.9% with Employment Up by 25,941

RICHMOND— Virginia's seasonally adjusted unemployment rate held steady in March at 3.2 percent, which is 0.4 of a percentage point above the rate from a year ago. According to household survey data in March, the labor force increased by 23,511 to 4,528,910 as the number of unemployed residents decreased by 2,430 to 143,447. The number of employed residents increased by 25,941 to 4,385,463. Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which decreased to 3.5 percent.

The Commonwealth's labor force participation rate increased to 65.9 percent in March. The labor force participation rate measures the proportion of the civilian population age 16 and older that is employed or actively looking for work.

Virginia's nonagricultural employment, from the monthly establishment survey, increased by 5,300 jobs in March to 4,138,400. February's preliminary estimate was revised upward by 1,900, adding to that month's job gain. In March, private sector employment increased by 3,400 jobs to 3,410,200 while public sector employment increased by 1,900 to 728,200. Increases within that sector occurred in federal and state government, both increased (+800 jobs), while local government added (+300 jobs).

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Employment rose in six of eleven major industry sectors, held steady in Mining and Logging, and declined in four. The largest job gain during March occurred in Professional and Business Services (+3,500 jobs) to 815,900. The second largest increase was Education and Health Services (+2,200) jobs to 574,500. Government was third (+1,900) jobs, to 728,200. The other increases were in Leisure and Hospitality (+1,100 jobs) to 409,000, Information (+700 jobs) to 70,900 and Miscellaneous Services (+300 jobs) to 195,500.

The largest decrease was in Trade, Transportation, and Utilities with a decrease of (-1,900 jobs) to 666,000. The second largest decrease occurred in Construction (-1,400 jobs) to 213,100. The third largest loss occurred in Finance (-800 jobs) to 213,400. The other decrease was in Manufacturing (-300 jobs) to 244,800.

Nonfarm Employment in Virginia* Seasonally Adjusted

Industry	Employment			February 2023 to March 2023		March 2022 to March 2023	
	March 2023	February 2023	March 2022	Change	% Change	Change	% Change
Total Nonfarm	4,138,400	4,133,100	4,038,500	5,300	0.1%	99,900	2.5%
Total Private Sector	3,410,200	3,406,800	3,325,200	3,400	0.1%	85,000	2.6%
<i>Goods-Producing</i>	465,000	466,700	459,100	-1,700	-0.4%	5,900	1.3%
Mining	7,100	7,100	7,100	0	0.0%	0	0.0%
Construction	213,100	214,500	208,300	-1,400	-0.7%	4,800	2.3%
Manufacturing	244,800	245,100	243,700	-300	-0.1%	1,100	0.5%
<i>Service-Providing</i>	3,673,400	3,666,400	3,579,400	7,000	0.2%	94,000	2.6%
Private Service-Providing	2,945,200	2,940,100	2,866,100	5,100	0.2%	79,100	2.8%
Trade, Transportation, and Utilities	666,000	667,900	664,500	-1,900	-0.3%	1,500	0.2%
Information	70,900	70,200	69,100	700	1.0%	1,800	2.6%
Finance	213,400	214,200	215,100	-800	-0.4%	-1,700	-0.8%
Professional and Business Services	815,900	812,400	797,600	3,500	0.4%	18,300	2.3%
Education and Health Services	574,500	572,300	545,600	2,200	0.4%	28,900	5.3%
Leisure and Hospitality Services	409,000	407,900	384,900	1,100	0.3%	24,100	6.3%
Miscellaneous Services	195,500	195,200	189,300	300	0.2%	6,200	3.3%
Government	728,200	726,300	713,300	1,900	0.3%	14,900	2.1%
Federal Government	186,600	185,800	186,000	800	0.4%	600	0.3%
State Government	157,800	157,000	151,500	800	0.5%	6,300	4.2%
Local Government	383,800	383,500	375,800	300	0.1%	8,000	2.1%

*Current month's estimates are preliminary.

From March 2022 to March 2023, the VEC estimates that establishments in Virginia gained 99,900 jobs, an increase of 2.5%. In March, the private sector recorded an over-the-year gain of 85,000 jobs, while employment in the public sector increased by 14,900 jobs.

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Compared to a year ago, on a seasonally adjusted basis, nine of eleven major industry divisions experienced employment increases while one saw an employment decrease, and Mining and Logging held steady. The largest absolute over-the-year job gain occurred in Education and Health Services up 28,900 jobs (+5.3%). The second largest over-the-year job gain occurred in Leisure and Hospitality, up 24,100 jobs (+6.3%). The third largest over-the-year job gain occurred in Professional and Business Services up 18,300 jobs (+2.3%). Other job gains occurred in Government (14,900); Miscellaneous Services (+6,200 jobs); Construction (+4,800 jobs); Information (+1,800 jobs); Trade, Transportation, and Utilities (+1,500 jobs) and Manufacturing (+1,100 jobs).

The only job loss occurred in Finance, with a decrease of (-1,700) jobs. Within Government, Local Government (+8,000 jobs), State Government (+6,300 jobs), and Federal Government (+600 jobs).

Total Nonfarm Employment in Virginia* Seasonally Adjusted

Area	Employment			February 2023 to March 2023		March 2022 to March 2023	
	March 2023	February 2023	March 2022	Change	% Change	Change	% Change
Virginia	4,138,400	4,133,100	4,038,500	5,300	0.1%	99,900	2.5%
Blacksburg-Christiansburg-Radford MSA	82,200	82,300	80,300	-100	-0.1%	1,900	2.4%
Charlottesville MSA	122,300	122,300	119,400	0	0.0%	2,900	2.4%
Harrisonburg MSA	70,800	71,100	69,500	-300	-0.4%	1,300	1.9%
Lynchburg MSA	105,200	105,500	103,500	-300	-0.3%	1,700	1.6%
Northern Virginia MSA	1,562,700	1,557,500	1,522,400	5,200	0.3%	40,300	2.6%
Richmond MSA	710,100	706,800	686,700	3,300	0.5%	23,400	3.4%
Roanoke MSA	165,500	165,200	160,500	300	0.2%	5,000	3.1%
Staunton-Waynesboro MSA	53,300	53,200	51,500	100	0.2%	1,800	3.5%
Virginia Beach-Norfolk-Newport News, Virginia/North Carolina MSA	797,900	795,200	785,400	2,700	0.3%	12,500	1.6%
Winchester, Virginia/West Virginia MSA	70,800	70,600	68,600	200	0.3%	2,200	3.2%

**Current month's estimates are preliminary.*

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In March, six metropolitan areas experienced over-the-month job gains, Charlottesville held steady, and three experienced declines. The largest absolute job increase occurred in Northern Virginia (+5,200 jobs). The next largest absolute job gain occurred in Richmond (+3,300 jobs). The third largest increase occurred in Virginia Beach-Norfolk-Newport News (+2,700). Other job gains were in Roanoke (+300 jobs); Winchester (+200 jobs) and Staunton-Waynesboro (+100 jobs).

The largest absolute job decrease occurred Harrisonburg and Lynchburg (-300 jobs apiece). The third largest decrease occurred in Blacksburg-Christiansburg-Radford (-100).

Over-the-year, seasonally adjusted total nonfarm employment increased in all ten metropolitan areas. The Northern Virginia metropolitan area experienced the largest absolute job gain, up 40,300 jobs. Richmond was next, with a gain of 23,400 jobs. Virginia Beach-Norfolk-Newport News was third, with a

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gain of 12,500 jobs. Other over-the-year job gains occurred in Roanoke (+5,000 jobs), Charlottesville (+2,900 jobs), Winchester (+2,200 jobs), Blacksburg-Christiansburg-Radford (+1,900 jobs), Staunton-Waynesboro (+1,800 jobs), Lynchburg (+1,700 jobs), and Harrisonburg (+1,300 jobs).

NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate decreased 0.1 of a percentage point in March to 2.8 percent. This is 0.1 of a percentage point higher than the rate from a year ago. Compared to a year ago, the number of unemployed increased by 11,516, household employment increased by 143,489, and the labor force increased by 155,005. Virginia's not seasonally adjusted unemployment rate continues to be below the national unadjusted rate, which decreased in March to 3.6 percent.

Compared to last month, the March unadjusted workweek for Virginia's 158,900 manufacturing production held steady at 41.5 hours. Average hourly earnings of private-sector production workers increased by \$0.21 to \$23.64 in March and average weekly earnings increased by \$8.71 to \$981.06.

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Technical note: Estimates of unemployment and industry employment levels are obtained from two separate monthly surveys. Resident employment and unemployment data are mainly derived from the Virginia portion of the national Current Population Survey (CPS), a household survey conducted each month by the U.S. Census Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the "household" survey). Industry employment data is mainly derived from the Current Employment Statistics (CES) survey, a monthly survey of approximately 18,000 Virginia businesses conducted by BLS, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states and most major metropolitan areas (often referred to as the "establishment" survey). Both industry and household estimates are revised each month based on additional information from updated survey reports compiled by the BLS. For national figures and information on how COVID-19 affected collection of the BLS establishment and household surveys in April 2020, refer to the BLS [March 2023 Employment Situation](#) press release for details.

The statistical reference week for the household survey this month was the week of March 12 -18, 2023.

The Virginia Employment Commission plans to release the March local area unemployment rates on Wednesday, May 3, 2023. The data will be available on our website www.VirginiaWorks.com. The April 2023 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday, May 19, 2023.