



COMMONWEALTH of VIRGINIA

Virginia Employment Commission

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**Virginia's July's Unemployment Rate Decreased by 0.2 Percentage Points to 2.5%
– Labor Force Participation Rate Increased by 0.1 percentage Points to 66.7%;
Employment Increased by 17,937 to 4,481,008 –**

RICHMOND— Virginia's seasonally adjusted unemployment rate in July decreased by 0.2 percentage points to 2.5%, which is 0.1 percentage points below the rate from a year ago. According to household survey data in July, the labor force increased by 8,981 to 4,597,232 as the number of unemployed residents decreased by 8,956 to 116,224. The number of employed residents increased by 17,937 to 4,481,008. Virginia's seasonally adjusted unemployment rate is 1.0 percentage points below the national rate, which decreased by 0.1 percentage points to 3.5%.

The Commonwealth's labor force participation rate increased by 0.1 percentage points to 66.7% in July. The labor force participation rate measures the proportion of the civilian population age 16 and older that is employed or actively looking for work.

In July, Virginia's nonagricultural employment, from the monthly establishment survey increased by 1,400 to 4,147,100. June's preliminary estimate of employment, after revision, decreased by 700 to 4,145,700. In July, private sector employment increased by 200 to 3,412,200 while government employment increased by 1,200 to 734,900. Within that sector, federal government jobs decreased by 300 to 185,400, state government employment increased by 500 to 160,300, and local government increased by 1,000 to 389,200 over the month.

(more)

Seasonally adjusted total nonfarm employment data is produced for eleven industry sectors. In July, four experienced over-the-month job gains, two remained unchanged, and five experienced a decline. The largest job gain occurred in Education and Health Services (+1,500) to 577,100. The second largest job gain occurred in Construction (+1,400) to 213,600. The third largest job gain occurred in Government (+1,200) to 734,900. The other gain was in Information (+700) to 72,400.

The largest job loss occurred in Professional and Business Services (-2,100) to 811,900. The second largest job loss occurred in Trade, Transportation, and Utilities (-700) to 666,100. The third largest job loss occurred in Manufacturing (-300) to 246,600. The other losses were in Leisure and Hospitality (-200) to 406,300 and Miscellaneous Services (-100) to 195,100.

Financial Activities and Mining and Logging remained unchanged.

Nonfarm Employment in Virginia* Seasonally Adjusted							
Industry	Employment			June 2023 to July 2023		July 2022 to July 2023	
	July 2023	June 2023	July 2022	Change	% Change	Change	% Change
Total Nonfarm	4,147,100	4,145,700	4,082,700	1,400	0.0%	64,400	1.6%
Total Private	3,412,200	3,412,000	3,367,200	200	0.0%	45,000	1.3%
Goods Producing	467,300	466,200	462,200	1,100	0.2%	5,100	1.1%
Mining and Logging	7,100	7,100	7,100	0	0.0%	0	0.0%
Construction	213,600	212,200	209,500	1,400	0.7%	4,100	2.0%
Manufacturing	246,600	246,900	245,600	-300	-0.1%	1,000	0.4%
Service-Providing	3,679,800	3,679,500	3,620,500	300	0.0%	59,300	1.6%
Private Service Providing	2,944,900	2,945,800	2,905,000	-900	-0.0%	39,900	1.4%
Trade, Transportation, and Utilities	666,100	666,800	667,800	-700	-0.1%	-1,700	-0.3%
Information	72,400	71,700	70,200	700	1.0%	2,200	3.1%
Financial Activities	216,000	216,000	217,200	0	0.0%	-1,200	-0.6%
Professional and Business Services	811,900	814,000	809,300	-2,100	-0.3%	2,600	0.3%
Education and Health Services	577,100	575,600	556,700	1,500	0.3%	20,400	3.7%
Leisure and Hospitality	406,300	406,500	393,000	-200	-0.0%	13,300	3.4%
Miscellaneous Services	195,100	195,200	190,800	-100	-0.1%	4,300	2.3%
Government	734,900	733,700	715,500	1,200	0.2%	19,400	2.7%
Federal Government	185,400	185,700	187,000	-300	-0.2%	-1,600	-0.9%
State Government	160,300	159,800	152,300	500	0.3%	8,000	5.3%
Local Government	389,200	388,200	376,200	1,000	0.3%	13,000	3.5%

*Current month's estimates are preliminary.

From July 2022 to July 2023, the VEC estimates that total nonfarm employment in Virginia increased by 64,400 to 4,147,100, private sector employment increased by 45,000 to 3,412,200, and government employment increased by 19,400 to 734,900 jobs. Within that sector, federal government jobs

decreased by 1,600 to 185,400, state government employment increased by 8,000 to 160,300, and local government increased by 13,000 to 389,200 over the year.

For the eleven industry sectors in Virginia over the year, eight experienced over-the-year job gains, one remained unchanged, and two experienced a decline. The largest job gain occurred in Education and Health Services (+20,400) to 577,100. The second largest job gain occurred in Government (+19,400) to 734,900. The third largest job gain occurred in Leisure and Hospitality (+13,300) to 406,300. The other gains were in Miscellaneous Services (+4,300) to 195,100; Construction (+4,100) to 213,600; Professional and Business Services (+2,600) to 811,900; Information (+2,200) to 72,400; and Manufacturing (+1,000) to 246,600.

The largest job loss occurred in Trade, Transportation, and Utilities (-1,700) to 666,100. The second largest job loss occurred in Financial Activities (-1,200) to 216,000. Mining and Logging remained unchanged.

Nonfarm Employment in Virginia* Seasonally Adjusted							
Area	Employment			June 2023 to July 2023		July 2022 to July 2023	
	July 2023	June 2023	July 2022	Change	% Change	Change	% Change
Virginia	4,147,100	4,145,700	4,082,700	1,400	0.0%	64,400	1.6%
Blacksburg-Christiansburg-Radford MSA	81,100	81,200	80,900	-100	-0.1%	200	0.2%
Charlottesville MSA	124,200	123,600	120,900	600	0.5%	3,300	2.7%
Harrisonburg MSA	72,000	72,000	69,900	0	0.0%	2,100	3.0%
Lynchburg MSA	105,100	105,300	103,600	-200	-0.2%	1,500	1.4%
Northern Virginia MSA	1,570,600	1,569,800	1,540,000	800	0.1%	30,600	2.0%
Richmond MSA	713,200	710,900	701,200	2,300	0.3%	12,000	1.7%
Roanoke MSA	165,000	164,900	162,400	100	0.1%	2,600	1.6%
Staunton MSA	53,400	53,300	52,100	100	0.2%	1,300	2.5%
Virginia Beach-Norfolk-Newport News MSA	793,300	797,000	790,300	-3,700	-0.5%	3,000	0.4%
Winchester MSA	70,400	70,700	69,700	-300	-0.4%	700	1.0%

*Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In July, five experienced over-the-month job gains, one remained unchanged, and four experienced a decline. The largest job gain occurred in Richmond (+2,300) to 713,200. The second largest job gain occurred in Northern Virginia (+800) to 1,570,600. The third largest job gain occurred in Charlottesville (+600) to 124,200. The other gains were in Roanoke (+100) to 165,000; and Staunton (+100) to 53,400.

The largest job loss occurred in Virginia Beach-Norfolk-Newport News (-3,700) to 793,300. The second largest job loss occurred in Winchester (-300) to 70,400. The third largest job loss occurred in

Lynchburg (-200) to 105,100. The other loss was in Blacksburg-Christiansburg-Radford (-100) to 81,100. Harrisonburg remained unchanged.

Over the year, all experienced over-the-year job gains, and none experienced a decline. The largest job gain occurred in Northern Virginia (+30,600) to 1,570,600. The second largest job gain occurred in Richmond (+12,000) to 713,200. The third largest job gain occurred in Charlottesville (+3,300) to 124,200. The other gains were in Virginia Beach-Norfolk-Newport News (+3,000) to 793,300; Roanoke (+2,600) to 165,000; Harrisonburg (+2,100) to 72,000; Lynchburg (+1,500) to 105,100; Staunton (+1,300) to 53,400; Winchester (+700) to 70,400; and Blacksburg-Christiansburg-Radford (+200) to 81,100.

NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate decreased by 0.1 percentage points to 2.7% in July. It has decreased by 0.3 percentage points to 2.7% compared to last year. Compared to a year ago, the number of unemployed decreased by 11,797 to 123,738, household employment increased by 187,642 to 4,532,182, and the labor force increased by 175,845 to 4,655,920. Virginia's not seasonally adjusted unemployment rate is 1.1 percentage points below the national unadjusted rate, which remained unchanged at 3.8%.

Compared to last month, the July unadjusted workweek for Virginia's 162,200 manufacturing production workers remained unchanged at 41.7 hours. Average hourly earnings of private-sector production workers increased by \$0.39 to \$25.08, and average weekly earnings increased by \$16.27 to \$1,045.84.

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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 July [Employment Situation](#) press release for details.

The statistical reference week for the household survey this month was the week of July 9-15, 2023.

The Virginia Employment Commission plans to release the July local area unemployment rates on Wednesday August 30, 2023. The data will be available on our website www.VirginiaWorks.com. The August 2023 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Tuesday September 19, 2023.