



COMMONWEALTH of VIRGINIA

Virginia Employment Commission

Carrie Roth

Commissioner

Advisor to the Governor for Strategic Initiatives

Post Office Box 26441
Richmond, VA 23261-6441

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Contact: Timothy Aylor, Senior Economist
Economic Information & Analytics Division
(804) 786-3976 or (804) 786-7496

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Virginia's August Unemployment Rate and Labor Force Participation Rate Hold Steady, Employment Increases by 7,348 to 4,488,510

RICHMOND— Virginia's seasonally adjusted unemployment rate in August remained unchanged at 2.5 percent, which is 0.3 percentage points below the rate from a year ago. According to household survey data in August, the labor force increased by 3,966 to 4,601,469 as the number of unemployed residents decreased by 3,382 to 112,959. The number of employed residents increased by 7,348 to 4,488,510. Virginia's seasonally adjusted unemployment rate is 1.3 percentage points below the national rate, which increased by 0.3 percentage points to 3.8 percent.

The Commonwealth's labor force participation rate remained unchanged at 66.7 percent in August. 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 August, Virginia's nonagricultural employment, from the monthly establishment survey increased by 6,700 to 4,156,800. July's preliminary estimate of employment, after revision, increased by 3,000 to 4,150,100. In August, private sector employment increased by 2,500 to 3,415,400 while government employment increased by 4,200 to 741,400. Within that sector, federal government jobs increased by 300 to 185,700, state government employment increased by 1,200 to 161,800, and local government increased by 2,700 to 393,900 over the month.

(more)

Seasonally adjusted total nonfarm employment data is produced for eleven industry sectors. In August, five experienced over-the-month job gains, and six experienced a decline. The largest job gain occurred in Government (+4,200) to 741,400. The second largest job gain occurred in Trade, Transportation, and Utilities (+2,200) to 668,200. The third largest job gain occurred in Education and Health Services (+2,000) to 579,400. The other gains were in Financial Activities (+900) to 217,200; and Information (+900) to 73,100.

The largest job loss occurred in Construction (-1,400) to 212,100. The second largest job loss occurred in Miscellaneous Services (-800) to 193,700. The third largest job loss occurred in Leisure and Hospitality (-600) to 405,700. The other losses were in Professional and Business Services (-500) to 813,200; Manufacturing (-100) to 245,800; and Mining and Logging (-100) to 7,000.

Nonfarm Employment in Virginia* Seasonally Adjusted							
Industry	Employment			July 2023 to August 2023		August 2022 to August 2023	
	August 2023	July 2023	August 2022	Change	% Change	Change	% Change
Total Nonfarm	4,156,800	4,150,100	4,091,100	6,700	0.2%	65,700	1.6%
Total Private	3,415,400	3,412,900	3,372,600	2,500	0.1%	42,800	1.3%
Goods Producing	464,900	466,500	462,800	-1,600	-0.3%	2,100	0.5%
Mining and Logging	7,000	7,100	7,200	-100	-1.4%	-200	-2.8%
Construction	212,100	213,500	210,300	-1,400	-0.7%	1,800	0.9%
Manufacturing	245,800	245,900	245,300	-100	-0.0%	500	0.2%
Service-Providing	3,691,900	3,683,600	3,628,300	8,300	0.2%	63,600	1.8%
Private Service Providing	2,950,500	2,946,400	2,909,800	4,100	0.1%	40,700	1.4%
Trade, Transportation, and Utilities	668,200	666,000	668,900	2,200	0.3%	-700	-0.1%
Information	73,100	72,200	70,800	900	1.2%	2,300	3.2%
Financial Activities	217,200	216,300	217,600	900	0.4%	-400	-0.2%
Professional and Business Services	813,200	813,700	810,800	-500	-0.1%	2,400	0.3%
Education and Health Services	579,400	577,400	557,000	2,000	0.3%	22,400	4.0%
Leisure and Hospitality	405,700	406,300	393,500	-600	-0.1%	12,200	3.1%
Miscellaneous Services	193,700	194,500	191,200	-800	-0.4%	2,500	1.3%
Government	741,400	737,200	718,500	4,200	0.6%	22,900	3.2%
Federal Government	185,700	185,400	187,100	300	0.2%	-1,400	-0.7%
State Government	161,800	160,600	152,800	1,200	0.7%	9,000	5.9%
Local Government	393,900	391,200	378,600	2,700	0.7%	15,300	4.0%

*Current month's estimates are preliminary.

From August 2022 to August 2023, the VEC estimates that total nonfarm employment in Virginia increased by 65,700 to 4,156,800, private sector employment increased by 42,800 to 3,415,400, and government employment increased by 22,900 to 741,400 jobs. Within that sector, federal government jobs decreased by 1,400 to 185,700, state government employment increased by 9,000 to 161,800, and local government increased by 15,300 to 393,900 over the year.

For the eleven industry sectors in Virginia over the year, eight experienced over-the-year job gains, and three experienced a decline. The largest job gain occurred in Government (+22,900) to 741,400. The second largest job gain occurred in Education and Health Services (+22,400) to 579,400. The third largest job gain occurred in Leisure and Hospitality (+12,200) to 405,700. The other gains were in Miscellaneous Services (+2,500) to 193,700; Professional and Business Services (+2,400) to 813,200; Information (+2,300) to 73,100; Construction (+1,800) to 212,100; and Manufacturing (+500) to 245,800.

The largest job loss occurred in Trade, Transportation, and Utilities (-700) to 668,200. The second largest job loss occurred in Financial Activities (-400) to 217,200. The third largest job loss occurred in Mining and Logging (-200) to 7,000.

Nonfarm Employment in Virginia* Seasonally Adjusted							
Area	Employment			July 2023 to August 2023		August 2022 to August 2023	
	August 2023	July 2023	August 2022	Change	% Change	Change	% Change
Virginia	4,156,800	4,150,100	4,091,100	6,700	0.2%	65,700	1.6%
Blacksburg-Christiansburg-Radford MSA	80,200	80,900	80,600	-700	-0.9%	-400	-0.5%
Charlottesville MSA	123,400	123,700	120,800	-300	-0.2%	2,600	2.2%
Harrisonburg MSA	72,000	72,100	69,900	-100	-0.1%	2,100	3.0%
Lynchburg MSA	105,000	105,400	103,600	-400	-0.4%	1,400	1.4%
Northern Virginia MSA	1,577,200	1,572,700	1,548,800	4,500	0.3%	28,400	1.8%
Richmond MSA	710,800	711,800	703,100	-1,000	-0.1%	7,700	1.1%
Roanoke MSA	165,200	164,900	162,300	300	0.2%	2,900	1.8%
Staunton MSA	53,200	53,200	52,200	0	0.0%	1,000	1.9%
Virginia Beach-Norfolk-Newport News MSA	791,300	794,200	791,600	-2,900	-0.4%	-300	-0.0%
Winchester MSA	70,800	70,800	70,100	0	0.0%	700	1.0%

*Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In August, two experienced over-the-month job gains, two remained unchanged, and six experienced a decline. The largest job gain occurred in Northern Virginia (+4,500) to 1,577,200. The second largest job gain occurred in Roanoke (+300) to 165,200.

The largest job loss occurred in Virginia Beach-Norfolk-Newport News (-2,900) to 791,300. The second largest job loss occurred in Richmond (-1,000) to 710,800. The third largest job loss occurred in

Blacksburg-Christiansburg-Radford (-700) to 80,200. The other losses were in Lynchburg (-400) to 105,000; Charlottesville (-300) to 123,400; and Harrisonburg (-100) to 72,000. Staunton and Winchester remained unchanged.

Over the year, eight experienced over-the-year job gains, and two experienced a decline. The largest job gain occurred in Northern Virginia (+28,400) to 1,577,200. The second largest job gain occurred in Richmond (+7,700) to 710,800. The third largest job gain occurred in Roanoke (+2,900) to 165,200. The other gains were in Charlottesville (+2,600) to 123,400; Harrisonburg (+2,100) to 72,000; Lynchburg (+1,400) to 105,000; Staunton (+1,000) to 53,200; and Winchester (+700) to 70,800.

The largest job loss occurred in Blacksburg-Christiansburg-Radford (-400) to 80,200. The second largest job loss occurred in Virginia Beach-Norfolk-Newport News (-300) to 791,300.

NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate increased by 0.4 percentage points to 3.1 percent in August. It has decreased by 0.2 percentage points to 3.1 percent compared to last year. Compared to a year ago, the number of unemployed decreased by 7,940 to 140,912, household employment increased by 161,448 to 4,475,762, and the labor force increased by 153,508 to 4,616,674. Virginia's not seasonally adjusted unemployment rate is 0.8 percentage points below the national unadjusted rate, which increased by 0.1 percentage points to 3.9 percent.

Compared to last month, the August unadjusted workweek for Virginia's 161,300 manufacturing production workers remained unchanged at 41.7 hours. Average hourly earnings of private-sector production workers decreased by \$0.19 to \$24.87, and average weekly earnings decreased by \$7.92 to \$1,037.08.

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

The statistical reference week for the household survey this month was the week of August 6-12, 2023.

The Virginia Employment Commission plans to release the August local area unemployment rates on Wednesday, September 27, 2023. The data will be available on our website www.VirginiaWorks.com. The September 2023 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday, October 20, 2023.