



COMMONWEALTH of VIRGINIA

Department of Workforce Development and Advancement

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Virginia's October's Unemployment Rate Increased by 0.2 Percentage Points to 2.7%; Labor Force Participation Rate Remained at 66.8% and Employment Decreased by 1,938 to 4,492,524

RICHMOND— Virginia's seasonally adjusted unemployment rate in October increased by 0.2 percentage points to 2.7 percent, which is 0.4 percentage points below the rate from a year ago. According to household survey data in October, the labor force increased by 4,285 to 4,615,227 as the number of unemployed residents increased by 6,223 to 122,703. The number of employed residents decreased by 1,938 to 4,492,524. Virginia's seasonally adjusted unemployment rate is 1.2 percentage points below the national rate, which increased by 0.1 percentage points to 3.9%.

The Commonwealth's labor force participation rate remained unchanged at 66.8 percent in October. 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 October, Virginia's nonagricultural employment, from the monthly establishment survey remained unchanged at 4,164,500. September's preliminary estimate of employment, after revision, increased by 6,800 to 4,164,500. In October, private sector employment increased by 3,700 to 3,423,000 while government employment decreased by 3,700 to 741,500. Within that sector, federal government jobs decreased by 100 to 185,900, state government employment decreased by 3,100 to 163,200, and local government decreased by 500 to 392,400 over the month.

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Seasonally adjusted total nonfarm employment data is produced for eleven industry sectors. In October, five experienced over-the-month job gains, one remained unchanged, and five experienced a decline. The largest job gain occurred in Trade, Transportation, and Utilities (+2,900) to 671,300. The second largest job gain occurred in Miscellaneous Services (+2,000) to 195,400. The third largest job gain was a tie between Construction (+1,800) to 212,600, and Health Services (+1,800) to 584,300. The other gain was in Manufacturing (+700) to 245,600.

The largest job loss occurred in Government (-3,700) to 741,500. The second largest job loss occurred in Professional and Business Services (-2,600) to 814,200. The third largest job loss occurred in Leisure and Hospitality (-1,300) to 405,000. The other losses were in Financial Activities (-1,000) to 216,700; and Information (-600) to 70,800. Mining and Logging remained unchanged.

Nonfarm Employment in Virginia* Seasonally Adjusted							
Industry	Employment			September 2023 to October 2023		October 2022 to October 2023	
	October 2023	September 2023	October 2022	Change	% Change	Change	% Change
Total Nonfarm	4,164,500	4,164,500	4,106,100	0	0.0%	58,400	1.4%
Total Private	3,423,000	3,419,300	3,385,000	3,700	0.1%	38,000	1.1%
Goods Producing	465,300	462,800	466,400	2,500	0.5%	-1,100	-0.2%
Mining and Logging	7,100	7,100	7,200	0	0.0%	-100	-1.4%
Construction	212,600	210,800	212,600	1,800	0.9%	0	0.0%
Manufacturing	245,600	244,900	246,600	700	0.3%	-1,000	-0.4%
Service-Providing	3,699,200	3,701,700	3,639,700	-2,500	-0.1%	59,500	1.6%
Private Service Providing	2,957,700	2,956,500	2,918,600	1,200	0.0%	39,100	1.3%
Trade, Transportation, and Utilities	671,300	668,400	666,200	2,900	0.4%	5,100	0.8%
Information	70,800	71,400	70,400	-600	-0.8%	400	0.6%
Financial Activities	216,700	217,700	218,000	-1,000	-0.5%	-1,300	-0.6%
Professional and Business Services	814,200	816,800	811,300	-2,600	-0.3%	2,900	0.4%
Education and Health Services	584,300	582,500	564,000	1,800	0.3%	20,300	3.6%
Leisure and Hospitality	405,000	406,300	396,500	-1,300	-0.3%	8,500	2.1%
Miscellaneous Services	195,400	193,400	192,200	2,000	1.0%	3,200	1.7%
Government	741,500	745,200	721,100	-3,700	-0.5%	20,400	2.8%
Federal Government	185,900	186,000	186,900	-100	-0.1%	-1,000	-0.5%
State Government	163,200	166,300	152,800	-3,100	-1.9%	10,400	6.8%
Local Government	392,400	392,900	381,400	-500	-0.1%	11,000	2.9%

*Current month's estimates are preliminary.

From October 2022 to October 2023, the DWDA estimates that total nonfarm employment in Virginia increased by 58,400 to 4,164,500, private sector employment increased by 38,000 to 3,423,000, and

government employment increased by 20,400 to 741,500 jobs. Within that sector, federal government jobs decreased by 1,000 to 185,900, state government employment increased by 10,400 to 163,200, and local government increased by 11,000 to 392,400 over the year.

For the eleven industry sectors in Virginia over the year, seven experienced over-the-year job gains, one remained unchanged, and three experienced a decline. The largest job gain occurred in Government (+20,400) to 741,500. The second largest job gain occurred in Education and Health Services (+20,300) to 584,300. The third largest job gain occurred in Leisure and Hospitality (+8,500) to 405,000. The other gains were in Trade, Transportation, and Utilities (+5,100) to 671,300; Miscellaneous Services (+3,200) to 195,400; Professional and Business Services (+2,900) to 814,200; and Information (+400) to 70,800.

The largest job loss occurred in Financial Activities (-1,300) to 216,700. The second largest job loss occurred in Manufacturing (-1,000) to 245,600. The third largest job loss occurred in Mining and Logging (-100) to 7,100. Construction remained unchanged.

Nonfarm Employment in Virginia* Seasonally Adjusted							
Area	Employment			September 2023 to October 2023		October 2022 to October 2023	
	October 2023	September 2023	October 2022	Change	% Change	Change	% Change
Virginia	4,164,500	4,164,500	4,106,100	0	0.0%	58,400	1.4%
Blacksburg-Christiansburg-Radford MSA	81,600	81,500	81,800	100	0.1%	-200	-0.2%
Charlottesville MSA	126,200	125,500	121,900	700	0.6%	4,300	3.5%
Harrisonburg MSA	73,300	72,700	70,200	600	0.8%	3,100	4.4%
Lynchburg MSA	105,200	105,200	104,500	0	0.0%	700	0.7%
Northern Virginia MSA	1,568,800	1,572,500	1,550,000	-3,700	-0.2%	18,800	1.2%
Richmond MSA	714,200	713,200	701,200	1,000	0.1%	13,000	1.9%
Roanoke MSA	166,000	165,400	163,200	600	0.4%	2,800	1.7%
Staunton MSA	53,400	53,100	52,900	300	0.6%	500	0.9%
Virginia Beach-Norfolk-Newport News MSA	797,900	795,800	792,400	2,100	0.3%	5,500	0.7%
Winchester MSA	71,800	71,600	70,200	200	0.3%	1,600	2.3%

*Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In October, eight experienced over-the-month job gains, one remained unchanged, and one experienced a decline. The largest job gain occurred in Virginia Beach-Norfolk-Newport News (+2,100) to 797,900. The second largest job gain occurred in Richmond (+1,000) to 714,200. The third largest job gain occurred in Charlottesville (+700) to 126,200. The other gains were in Harrisonburg (+600) to 73,300; Roanoke (+600) to 166,000; Staunton (+300) to 53,400; Winchester (+200) to 71,800; and Blacksburg-Christiansburg-Radford (+100) to 81,600.

The only job loss occurred in Northern Virginia (-3,700) to 1,568,800. Lynchburg remained unchanged.

Over the year, nine experienced over-the-year job gains, and one experienced a decline. The largest job gain occurred in Northern Virginia (+18,800) to 1,568,800. The second largest job gain occurred in Richmond (+13,000) to 714,200. The third largest job gain occurred in Virginia Beach-Norfolk-Newport News (+5,500) to 797,900. The other gains were in Charlottesville (+4,300) to 126,200; Harrisonburg (+3,100) to 73,300; Roanoke (+2,800) to 166,000; Winchester (+1,600) to 71,800; Lynchburg (+700) to 105,200; and Staunton (+500) to 53,400.

The only job loss occurred in Blacksburg-Christiansburg-Radford (-200) to 81,600.

NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate remained unchanged at 3.0% in October. It has increased by 0.1 percentage points to 3.0% compared to last year. Compared to a year ago, the number of unemployed increased by 5,998 to 136,702, household employment increased by 140,402 to 4,477,564, and the labor force increased by 146,400 to 4,614,266. Virginia's not seasonally adjusted unemployment rate is 0.6 percentage points below the national unadjusted rate, which remained unchanged at 3.6%.

Compared to last month, the October unadjusted workweek for Virginia's 160,200 manufacturing production workers increased by 0.3 to 41.1 hours. Average hourly earnings of private-sector production workers decreased by \$0.21 to \$25.1, and average weekly earnings decreased by \$1.04 to \$1,031.61.

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

The statistical reference week for the household survey this month was the week of October 8-14, 2023.

The Department of Workforce Development and Advancement plans to release the October local area unemployment rates on Thursday November 30, 2023. The data will be available on our website www.VirginiaWorks.com. The November 2023 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday December 22, 2023.