



COMMONWEALTH of VIRGINIA

Department of Workforce Development and Advancement

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Virginia's February's Unemployment Rate remained unchanged at 3.0 percent; Labor Force Participation Rate remained unchanged at 66.6 percent and Employment increased by 3,233 to 4,451,840.

RICHMOND— Virginia Works announced today that Virginia's seasonally adjusted unemployment rate in February remained unchanged at 3.0 percent, which is the same as the rate from a year ago. According to household survey data in February, the labor force increased by 3,159 to 4,591,543 as the number of unemployed residents decreased by 74 to 139,703. The number of employed residents increased by 3,233 to 4,451,840. Virginia's seasonally adjusted unemployment rate is 0.9 percentage points below the national rate, which increased by 0.2 percentage points to 3.9 percent.

The Commonwealth's labor force participation rate remained unchanged at 66.6 percent in February. 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 February, Virginia's nonagricultural employment, from the monthly establishment survey, increased by 10,600 to 4,209,900. January's preliminary estimate of employment, after revision, decreased by 700 to 4,199,300. In February, private sector employment increased by 8,500 to 3,466,800 while government employment increased by 2,100 to 743,100. Within that sector, federal government jobs increased by 1,300 to 191,800, state government employment increased by 600 to 159,100, and local government increased by 200 to 392,200 over the month.

(more)

Seasonally adjusted total nonfarm employment data is produced for eleven industry sectors. In February, eight experienced over-the-month job gains, and three experienced a decline. The largest job gain occurred in Professional and Business Services (+3,800) to 811,900. The second largest job gain occurred in Education and Health Services (+2,400) to 598,700. The third largest job gain occurred in Trade, Transportation, and Utilities (+2,300) to 672,700. The other gains were in Government (+2,100) to 743,100; Construction (+1,000) to 219,900; Leisure and Hospitality (+400) to 416,400; Information (+100) to 69,500; and Mining and Logging (+100) to 7,300.

The largest job loss occurred in Financial Activities (-1,000) to 221,400. The second largest job loss occurred in Manufacturing (-500) to 248,200. The third largest job loss occurred in Miscellaneous Services (-100) to 200,800.

Nonfarm Employment in Virginia* Seasonally Adjusted							
Industry	Employment			January 2024 to February 2024		February 2023 to February 2024	
	February 2024	January 2024	February 2023	Change	% Change	Change	% Change
Total Nonfarm	4,209,900	4,199,300	4,151,600	10,600	0.3%	58,300	1.4%
Total Private	3,466,800	3,458,300	3,422,100	8,500	0.2%	44,700	1.3%
Goods Producing	475,400	474,800	468,200	600	0.1%	7,200	1.5%
Mining and Logging	7,300	7,200	7,300	100	1.4%	0	0.0%
Construction	219,900	218,900	214,500	1,000	0.5%	5,400	2.5%
Manufacturing	248,200	248,700	246,400	-500	-0.2%	1,800	0.7%
Service-Providing	3,734,500	3,724,500	3,683,400	10,000	0.3%	51,100	1.4%
Private Service Providing	2,991,400	2,983,500	2,953,900	7,900	0.3%	37,500	1.3%
Trade, Transportation, and Utilities	672,700	670,400	672,000	2,300	0.3%	700	0.1%
Information	69,500	69,400	70,900	100	0.1%	-1,400	-2.0%
Financial Activities	221,400	222,400	220,500	-1,000	-0.4%	900	0.4%
Professional and Business Services	811,900	808,100	812,000	3,800	0.5%	-100	-0.0%
Education and Health Services	598,700	596,300	574,200	2,400	0.4%	24,500	4.3%
Leisure and Hospitality	416,400	416,000	407,200	400	0.1%	9,200	2.3%
Miscellaneous Services	200,800	200,900	197,100	-100	-0.0%	3,700	1.9%
Government	743,100	741,000	729,500	2,100	0.3%	13,600	1.9%
Federal Government	191,800	190,500	187,800	1,300	0.7%	4,000	2.1%
State Government	159,100	158,500	154,000	600	0.4%	5,100	3.3%
Local Government	392,200	392,000	387,700	200	0.1%	4,500	1.2%

*Current month's estimates are preliminary.

From February 2023 to February 2024, Virginia Works estimates that total nonfarm employment in Virginia increased by 58,300 to 4,209,900, private sector employment increased by 44,700 to 3,466,800, and government employment increased by 13,600 to 743,100 jobs. Within that sector, federal government jobs increased by 4,000 to 191,800, state government employment increased by 5,100 to 159,100, and local government increased by 4,500 to 392,200 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 (+24,500) to 598,700. The second largest job gain occurred in Government (+13,600) to 743,100. The third largest job gain occurred in Leisure and Hospitality (+9,200) to 416,400. The other gains were in Construction (+5,400) to 219,900; Miscellaneous Services (+3,700) to 200,800; Manufacturing (+1,800) to 248,200; Financial Activities (+900) to 221,400; and Trade, Transportation, and Utilities (+700) to 672,700.

The largest job loss occurred in Information (-1,400) to 69,500. The second largest job loss occurred in Professional and Business Services (-100) to 811,900. Mining and Logging remained unchanged.

Nonfarm Employment in Virginia* Seasonally Adjusted							
Area	Employment			January 2024 to February 2024		February 2023 to February 2024	
	February 2024	January 2024	February 2023	Change	% Change	Change	% Change
Virginia	4,209,900	4,199,300	4,151,600	10,600	0.3%	58,300	1.4%
Blacksburg-Christiansburg-Radford MSA	85,300	85,300	82,400	0	0.0%	2,900	3.5%
Charlottesville MSA	125,800	125,500	122,600	300	0.2%	3,200	2.6%
Harrisonburg MSA	72,400	72,200	71,200	200	0.3%	1,200	1.7%
Lynchburg MSA	105,900	105,400	104,300	500	0.5%	1,600	1.5%
Northern Virginia MSA	1,580,900	1,577,400	1,567,500	3,500	0.2%	13,400	0.9%
Richmond MSA	721,200	718,800	709,900	2,400	0.3%	11,300	1.6%
Roanoke MSA	168,000	167,300	164,500	700	0.4%	3,500	2.1%
Staunton MSA	53,800	53,900	53,700	-100	-0.2%	100	0.2%
Virginia Beach-Norfolk-Newport News MSA	818,200	816,100	803,200	2,100	0.3%	15,000	1.9%
Winchester MSA	72,400	72,500	70,900	-100	-0.1%	1,500	2.1%

*Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In February, seven experienced over-the-month job gains, one remained unchanged, and two experienced a decline. The largest job gain occurred in Northern Virginia (+3,500) to 1,580,900. The second largest job gain occurred in Richmond (+2,400) to 721,200. The third largest job gain occurred in Virginia Beach-Norfolk-Newport News (+2,100) to 818,200. The other gains were in Roanoke (+700) to 168,000; Lynchburg (+500) to 105,900; Charlottesville (+300) to 125,800; and Harrisonburg (+200) to 72,400.

Staunton (-100) to 53,800 and Winchester (-100) to 72,400 experienced the largest job losses. Blacksburg-Christiansburg-Radford remained unchanged.

Over the year, all experienced over-the-year job gains, and none experienced a decline. The largest job gain occurred in Virginia Beach-Norfolk-Newport News (+15,000) to 818,200. The second largest job gain occurred in Northern Virginia (+13,400) to 1,580,900. The third largest job gain occurred in Richmond (+11,300) to 721,200. The other gains were in Roanoke (+3,500) to 168,000; Charlottesville (+3,200) to 125,800; Blacksburg-Christiansburg-Radford (+2,900) to 85,300; Lynchburg (+1,600) to 105,900; Winchester (+1,500) to 72,400; Harrisonburg (+1,200) to 72,400; and Staunton (+100) to 53,800.

NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate increased by 0.2 percentage points to 2.9 percent in February. It has remained unchanged at 2.9 percent compared to last year. Compared to a year ago, the number of unemployed increased by 1,392 to 132,843, household employment increased by 46,318 to 4,434,763, and the labor force increased by 47,710 to 4,567,606. Virginia's not seasonally adjusted unemployment rate is 1.3 percentage points below the national unadjusted rate, which increased by 0.1 percentage points to 4.2 percent.

Compared to last month, the February unadjusted workweek for Virginia's 161,200 manufacturing production workers remained unchanged at 39.1 hours. Average hourly earnings of private-sector production workers decreased by \$0.19 to \$25.58, and average weekly earnings decreased by \$7.43 to \$1,000.18.

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

The statistical reference week for the household survey this month was the week of February 11-17, 2024

Virginia Works plans to release the February local area unemployment rates on Wednesday, April 03, 2024. The data will be available on our website www.VirginiaWorks.com . The March 2024 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday, April 19, 2024.
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