



COMMONWEALTH of VIRGINIA

Department of Workforce Development and Advancement

Carrie Roth
Director

Post Office Box 26441
Richmond, VA 23261-6441

For Release: April 19, 2024

Contact: Department of Workforce Development and Advancement
Economic Information & Analytics Division
(804) 786-7496

Follow us on Twitter X: [@VirginiaLMI](https://twitter.com/VirginiaLMI).

Virginia's March's Unemployment Rate Decreased by 0.1 Percentage Points to 2.9 Percent; Labor Force Participation Rate Decreased by 0.1 percentage points to 66.5 Percent and Employment Increased by 2,758 to 4,454,530.

RICHMOND— Virginia's seasonally adjusted unemployment rate in March decreased by 0.1 percentage points to 2.9 percent, which is the same as the rate from a year ago. According to household survey data in March, the labor force decreased by 2,914 to 4,588,603 as the number of unemployed residents decreased by 5,672 to 134,073. The number of employed residents increased by 2,758 to 4,454,530. Virginia's seasonally adjusted unemployment rate is 0.9 percentage points below the national rate, which decreased by 0.1 percentage points to 3.8 percent.

The Commonwealth's labor force participation rate decreased by 0.1 percentage points to 66.5 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.

In March, Virginia's nonagricultural employment, from the monthly establishment survey increased by 16,500 to 4,228,300. February's preliminary estimate of employment, after revision, increased by 1,900 to 4,211,800. In March, private sector employment increased by 13,500 to 3,481,800 while government employment increased by 3,000 to 746,500. Within that sector, federal government jobs increased by 900 to 193,000, state government employment increased by 400 to 159,200, and local government increased by 1,700 to 394,300 over the month.

(more)

Seasonally adjusted total nonfarm employment data is produced for eleven industry sectors. In March, ten experienced over-the-month job gains, and one experienced a decline. The largest job gain occurred in Professional and Business Services (+4,200) to 819,400. The second largest job gain occurred in Leisure and Hospitality (+3,500) to 417,700. The third largest job gain occurred in Government (+3,000) to 746,500. The other gains were in Trade, Transportation, and Utilities (+2,500) to 676,300; Construction (+1,800) to 221,800; Education and Health Services (+500) to 599,300; Manufacturing (+500) to 248,700; Information (+300) to 69,800; Miscellaneous Services (+300) to 200,600; and Financial Activities (+100) to 221,100.

The only job loss occurred in Mining and Logging (-200) to 7,100.

Nonfarm Employment in Virginia* Seasonally Adjusted							
Industry	Employment			February 2024 to March 2024		March 2023 to March 2024	
	March 2024	February 2024	March 2023	Change	% Change	Change	% Change
Total Nonfarm	4,228,300	4,211,800	4,154,400	16,500	0.4%	73,900	1.8%
Total Private	3,481,800	3,468,300	3,424,000	13,500	0.4%	57,800	1.7%
Goods Producing	477,600	475,500	467,800	2,100	0.4%	9,800	2.1%
Mining and Logging	7,100	7,300	7,300	-200	-2.7%	-200	-2.7%
Construction	221,800	220,000	214,700	1,800	0.8%	7,100	3.3%
Manufacturing	248,700	248,200	245,800	500	0.2%	2,900	1.2%
Service-Providing	3,750,700	3,736,300	3,686,600	14,400	0.4%	64,100	1.7%
Private Service Providing	3,004,200	2,992,800	2,956,200	11,400	0.4%	48,000	1.6%
Trade, Transportation, and Utilities	676,300	673,800	672,300	2,500	0.4%	4,000	0.6%
Information	69,800	69,500	70,900	300	0.4%	-1,100	-1.6%
Financial Activities	221,100	221,000	221,100	100	0.0%	0	0.0%
Professional and Business Services	819,400	815,200	811,600	4,200	0.5%	7,800	1.0%
Education and Health Services	599,300	598,800	575,900	500	0.1%	23,400	4.1%
Leisure and Hospitality	417,700	414,200	406,600	3,500	0.8%	11,100	2.7%
Miscellaneous Services	200,600	200,300	197,800	300	0.1%	2,800	1.4%
Government	746,500	743,500	730,400	3,000	0.4%	16,100	2.2%
Federal Government	193,000	192,100	188,500	900	0.5%	4,500	2.4%
State Government	159,200	158,800	153,700	400	0.3%	5,500	3.6%
Local Government	394,300	392,600	388,200	1,700	0.4%	6,100	1.6%

*Current month's estimates are preliminary.

From March 2023 to March 2024, the DWDA estimates that total nonfarm employment in Virginia increased by 73,900 to 4,228,300, private sector employment increased by 57,800 to 3,481,800, and

government employment increased by 16,100 to 746,500 jobs. Within that sector, federal government jobs increased by 4,500 to 193,000, state government employment increased by 5,500 to 159,200, and local government increased by 6,100 to 394,300 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 (+23,400) to 599,300. The second largest job gain occurred in Government (+16,100) to 746,500. The third largest job gain occurred in Leisure and Hospitality (+11,100) to 417,700. The other gains were in Professional and Business Services (+7,800) to 819,400; Construction (+7,100) to 221,800; Trade, Transportation, and Utilities (+4,000) to 676,300; Manufacturing (+2,900) to 248,700; and Miscellaneous Services (+2,800) to 200,600.

The largest job loss occurred in Information (-1,100) to 69,800. The second largest job loss occurred in Mining and Logging (-200) to 7,100. Financial Activities remained unchanged.

Nonfarm Employment in Virginia* Seasonally Adjusted							
Area	Employment			February 2024 to March 2024		March 2023 to March 2024	
	March 2024	February 2024	March 2023	Change	% Change	Change	% Change
Virginia	4,228,300	4,211,800	4,154,400	16,500	0.4%	73,900	1.8%
Blacksburg-Christiansburg-Radford MSA	85,800	85,400	82,400	400	0.5%	3,400	4.1%
Charlottesville MSA	126,600	125,900	122,700	700	0.6%	3,900	3.2%
Harrisonburg MSA	73,000	72,500	71,300	500	0.7%	1,700	2.4%
Lynchburg MSA	106,000	106,000	104,300	0	0.0%	1,700	1.6%
Northern Virginia MSA	1,585,800	1,582,200	1,571,800	3,600	0.2%	14,000	0.9%
Richmond MSA	724,100	722,000	711,000	2,100	0.3%	13,100	1.8%
Roanoke MSA	168,500	167,800	164,700	700	0.4%	3,800	2.3%
Staunton MSA	53,900	53,700	53,800	200	0.4%	100	0.2%
Virginia Beach-Norfolk-Newport News MSA	820,400	817,600	803,400	2,800	0.3%	17,000	2.1%
Winchester MSA	72,600	72,400	71,400	200	0.3%	1,200	1.7%

*Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In March, nine experienced over-the-month job gains, one remained unchanged, and none experienced a decline. The largest job gain occurred in Northern Virginia (+3,600) to 1,585,800. The second largest job gain occurred in Virginia Beach-Norfolk-Newport News (+2,800) to 820,400. The third largest job gain occurred in Richmond (+2,100) to 724,100. The other gains were in Charlottesville (+700) to 126,600; Roanoke (+700) to 168,500; Harrisonburg (+500) to 73,000; Blacksburg-Christiansburg-Radford (+400) to 85,800; Staunton (+200) to 53,900; and Winchester (+200) to 72,600.

Lynchburg 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 (+17,000) to 820,400. The second largest job gain occurred in Northern Virginia (+14,000) to 1,585,800. The third largest job gain occurred in Richmond (+13,100) to 724,100. The other gains were in Charlottesville (+3,900) to 126,600; Roanoke (+3,800) to 168,500; Blacksburg-Christiansburg-Radford (+3,400) to 85,800; Harrisonburg (+1,700) to 73,000; Lynchburg (+1,700) to 106,000; Winchester (+1,200) to 72,600; and Staunton (+100) to 53,900.

NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate decreased by 0.5 percentage points to 2.4% in March. It has decreased by 0.4 percentage points to 2.4% compared to last year. Compared to a year ago, the number of unemployed decreased by 17,648 to 111,266, household employment increased by 37,536 to 4,468,112, and the labor force increased by 19,888 to 4,579,378. Virginia's not seasonally adjusted unemployment rate is 1.5 percentage points below the national unadjusted rate, which decreased by 0.3 percentage points to 3.9%.

Compared to last month, the March unadjusted workweek for Virginia's 160,300 manufacturing production workers increased by 0.7 to 39.6 hours. Average hourly earnings of private-sector production workers increased by \$0.14 to \$25.68, and average weekly earnings increased by \$23.42 to \$1,016.93.

###

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

The statistical reference week for the household survey this month was the week of March 10-16, 2024.

The Department of Workforce Development and Advancement plans to release the March local area unemployment rates on Wednesday, May 01, 2024. The data will be available on our website www.VirginiaWorks.com. The April 2024 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday May 17, 2024.