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**Virginia's October Unemployment Rate remained unchanged at 2.9 percent; Labor Force Participation Rate remained unchanged at 66.0 percent and Employment increased by 1,404 to 4,441,659.**

**RICHMOND**— Virginia Works – the Commonwealth's Department of Workforce Development and Advancement – today announced that Virginia's seasonally adjusted unemployment rate in October remained unchanged at 2.9 percent, which is 0.1 percentage points below the rate from a year ago. According to household survey data in October, the labor force increased by 3,649 to 4,575,255 as the number of unemployed residents increased by 2,245 to 133,596. The number of employed residents increased by 1,404 to 4,441,659. Virginia's seasonally adjusted unemployment rate is 1.2 percentage points below the national rate, which remained unchanged at 4.1 percent.

The Commonwealth's labor force participation rate remained unchanged at 66.0 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 decreased by 3,000 to 4,250,300. September's preliminary estimate of employment, after revision, increased by 2,400 to 4,253,300. In October, private sector employment decreased by 3,700 to 3,500,000 while government employment increased by 700 to 750,300. Within that sector, federal government jobs increased by 400 to 191,300, state government employment decreased by 100 to 165,000, and local government increased by 400 to 394,000 over the month.

(more)

**Richmond, VA**

VRC/TDD VA Relay 711 Equal Opportunity Employer/Program

Seasonally adjusted total nonfarm employment data is produced for eleven industry sectors. In October, six experienced over-the-month job gains, and five experienced a decline. The largest job gain occurred in Financial Activities (+900) to 221,400. The second largest job gain occurred in Government (+700) to 750,300. The third largest job gain occurred in Construction (+400) to 229,100. The other gains were in Information (+300) to 70,000; Education and Health Services (+100) to 604,400; and Mining and Logging (+100) to 7,400.

The largest job loss occurred in Professional and Business Services (-2,600) to 816,300. The second largest job loss occurred in Miscellaneous Services (-1,700) to 202,000. The third largest job loss occurred in Trade, Transportation, and Utilities (-600) to 677,000. The other losses were in Leisure and Hospitality (-300) to 424,000 and Manufacturing (-300) to 248,400.

| Nonfarm Employment in Virginia*<br>Seasonally Adjusted |                 |                   |                 |                                   |          |                                 |          |
|--------------------------------------------------------|-----------------|-------------------|-----------------|-----------------------------------|----------|---------------------------------|----------|
| Industry                                               | Employment      |                   |                 | September 2024 to<br>October 2024 |          | October 2023 to October<br>2024 |          |
|                                                        | October<br>2024 | September<br>2024 | October<br>2023 | Change                            | % Change | Change                          | % Change |
| Total Nonfarm                                          | 4,250,300       | 4,253,300         | 4,182,500       | -3,000                            | -0.1%    | 67,800                          | 1.6%     |
| Total Private                                          | 3,500,000       | 3,503,700         | 3,443,700       | -3,700                            | -0.1%    | 56,300                          | 1.6%     |
| Goods Producing                                        | 484,900         | 484,700           | 470,100         | 200                               | 0.0%     | 14,800                          | 3.1%     |
| Mining and Logging                                     | 7,400           | 7,300             | 7,300           | 100                               | 1.4%     | 100                             | 1.4%     |
| Construction                                           | 229,100         | 228,700           | 216,600         | 400                               | 0.2%     | 12,500                          | 5.8%     |
| Manufacturing                                          | 248,400         | 248,700           | 246,200         | -300                              | -0.1%    | 2,200                           | 0.9%     |
| Service-Providing                                      | 3,765,400       | 3,768,600         | 3,712,400       | -3,200                            | -0.1%    | 53,000                          | 1.4%     |
| Private Service Providing                              | 3,015,100       | 3,019,000         | 2,973,600       | -3,900                            | -0.1%    | 41,500                          | 1.4%     |
| Trade, Transportation, and Utilities                   | 677,000         | 677,600           | 673,100         | -600                              | -0.1%    | 3,900                           | 0.6%     |
| Information                                            | 70,000          | 69,700            | 69,200          | 300                               | 0.4%     | 800                             | 1.2%     |
| Financial Activities                                   | 221,400         | 220,500           | 222,100         | 900                               | 0.4%     | -700                            | -0.3%    |
| Professional and Business Services                     | 816,300         | 818,900           | 803,800         | -2,600                            | -0.3%    | 12,500                          | 1.6%     |
| Education and Health Services                          | 604,400         | 604,300           | 588,400         | 100                               | 0.0%     | 16,000                          | 2.7%     |
| Leisure and Hospitality                                | 424,000         | 424,300           | 415,200         | -300                              | -0.1%    | 8,800                           | 2.1%     |
| Miscellaneous Services                                 | 202,000         | 203,700           | 201,800         | -1,700                            | -0.8%    | 200                             | 0.1%     |
| Government                                             | 750,300         | 749,600           | 738,800         | 700                               | 0.1%     | 11,500                          | 1.6%     |
| Federal Government                                     | 191,300         | 190,900           | 190,100         | 400                               | 0.2%     | 1,200                           | 0.6%     |
| State Government                                       | 165,000         | 165,100           | 156,800         | -100                              | -0.1%    | 8,200                           | 5.2%     |
| Local Government                                       | 394,000         | 393,600           | 391,900         | 400                               | 0.1%     | 2,100                           | 0.5%     |

\*Current month's estimates are preliminary.

From October 2023 to October 2024, Virginia Works estimates that total nonfarm employment in Virginia increased by 67,800 to 4,250,300, private sector employment increased by 56,300 to 3,500,000, and government employment increased by 11,500 to 750,300 jobs. Within that sector, federal government jobs increased by 1,200 to 191,300, state government employment increased by 8,200 to 165,000, and local government increased by 2,100 to 394,000 over the year.

For the eleven industry sectors in Virginia over the year, ten experienced over-the-year job gains, and one experienced a decline. The largest job gain occurred in Education and Health Services (+16,000) to 604,400. The second largest job gain occurred in Construction (+12,500) to 229,100. The third largest job gain occurred in Professional and Business Services (+12,500) to 816,300. The other gains were in Government (+11,500) to 750,300; Leisure and Hospitality (+8,800) to 424,000; Trade, Transportation, and Utilities (+3,900) to 677,000; Manufacturing (+2,200) to 248,400; Information (+800) to 70,000; Miscellaneous Services (+200) to 202,000; and Mining and Logging (+100) to 7,400.

The only job loss occurred in Financial Activities (-700) to 221,400.

| Nonfarm Employment in Virginia*<br>Seasonally Adjusted |                 |                   |                 |                                   |          |                                 |          |
|--------------------------------------------------------|-----------------|-------------------|-----------------|-----------------------------------|----------|---------------------------------|----------|
| Area                                                   | Employment      |                   |                 | September 2024 to<br>October 2024 |          | October 2023 to October<br>2024 |          |
|                                                        | October<br>2024 | September<br>2024 | October<br>2023 | Change                            | % Change | Change                          | % Change |
| Virginia                                               | 4,250,300       | 4,253,300         | 4,182,500       | -3,000                            | -0.1%    | 67,800                          | 1.6%     |
| Blacksburg-Christiansburg-Radford MSA                  | 85,300          | 85,700            | 85,000          | -400                              | -0.5%    | 300                             | 0.4%     |
| Charlottesville MSA                                    | 128,700         | 128,500           | 124,600         | 200                               | 0.2%     | 4,100                           | 3.3%     |
| Harrisonburg MSA                                       | 73,100          | 72,800            | 71,800          | 300                               | 0.4%     | 1,300                           | 1.8%     |
| Lynchburg MSA                                          | 105,600         | 105,500           | 104,600         | 100                               | 0.1%     | 1,000                           | 1.0%     |
| Northern Virginia MSA                                  | 1,601,400       | 1,597,900         | 1,575,100       | 3,500                             | 0.2%     | 26,300                          | 1.7%     |
| Richmond MSA                                           | 728,900         | 730,600           | 712,300         | -1,700                            | -0.2%    | 16,600                          | 2.3%     |
| Roanoke MSA                                            | 168,800         | 168,800           | 167,000         | 0                                 | 0.0%     | 1,800                           | 1.1%     |
| Staunton MSA                                           | 53,900          | 54,100            | 53,900          | -200                              | -0.4%    | 0                               | 0.0%     |
| Virginia Beach-Norfolk-Newport News MSA                | 827,600         | 826,900           | 813,400         | 700                               | 0.1%     | 14,200                          | 1.7%     |
| Winchester MSA                                         | 72,400          | 72,900            | 72,200          | -500                              | -0.7%    | 200                             | 0.3%     |

\*Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In October, five experienced over-the-month job gains, one remained unchanged, and four experienced a decline. The largest job gain occurred in Northern Virginia (+3,500) to 1,601,400. The second largest job gain occurred in Virginia Beach-Norfolk-Newport News (+700) to 827,600. The third largest job gain occurred in Harrisonburg (+300) to 73,100. The other gains were in Charlottesville (+200) to 128,700; and Lynchburg (+100) to 105,600.

The largest job loss occurred in Richmond (-1,700) to 728,900. The second largest job loss occurred

in Winchester (-500) to 72,400. The third largest job loss occurred in Blacksburg-Christiansburg-Radford (-400) to 85,300. The other loss was in Staunton (-200) to 53,900. Roanoke remained unchanged.

Over the year, nine metro areas experienced over-the-year job gains, and one remained unchanged. The largest job gain occurred in Northern Virginia (+26,300) to 1,601,400. The second largest job gain occurred in Richmond (+16,600) to 728,900. The third largest job gain occurred in Virginia Beach-Norfolk-Newport News (+14,200) to 827,600. The other gains were in Charlottesville (+4,100) to 128,700; Roanoke (+1,800) to 168,800; Harrisonburg (+1,300) to 73,100; Lynchburg (+1,000) to 105,600; Blacksburg-Christiansburg-Radford (+300) to 85,300; and Winchester (+200) to 72,400.

Staunton remained unchanged.

## NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate decreased by 0.2 percentage points to 2.9 percent in October, which is 0.1 percentage points less than last year. Compared to a year ago, the number of unemployed decreased by 3,581 to 132,462, household employment increased by 4,612 to 4,440,881, and the labor force increased by 1,031 to 4,573,343. Virginia's not seasonally adjusted unemployment rate is 1.0 percentage points below the national unadjusted rate, which remained unchanged at 3.9 percent.

Compared to last month, the October unadjusted workweek for Virginia's 159,000 manufacturing production workers decreased by 0.4 to 39.5 hours. Average hourly earnings of private-sector production workers decreased by \$0.16 to \$26.78, and average weekly earnings decreased by \$17.10 to \$1,057.81.

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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 6-12, 2024*

Virginia Works plans to release the October local area unemployment rates on Wednesday November 27, 2024. The data will be available on our website [www.VirginiaWorks.com](http://www.VirginiaWorks.com). The November 2024 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday December 20, 2024.