

Department of Workforce Development and Advancement

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RE: Initial claims in week ending 1/20/2024 (#3)

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Virginia Unemployment Insurance Weekly Initial Claims at 2,576; Manufacturing Leading Industry for Claims

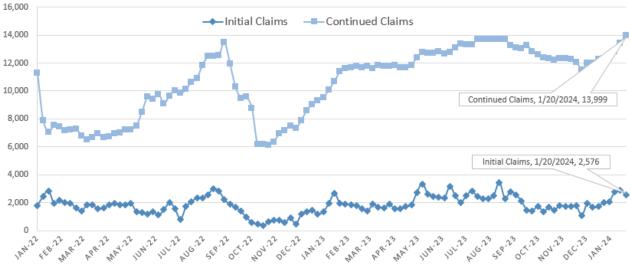
 Seasonally unadjusted weekly initial unemployment insurance decreased from the previous filing week, with continued claims increased over that period —

RICHMOND—The Virginia Department of Workforce Development and Advancement (DWDA) announced today that the number of initial unemployment insurance claims rose in the latest filing week to 2,576 but remained slightly below typical pre-pandemic volumes experienced in 2019.

For the filing week ending January 20, seasonally unadjusted initial claims for unemployment insurance in Virginia were 2,576, which was a decrease of 307 claimants from the previous week. Continued weeks claimed totaled 13,999, which was an increase of 584 claimants from the previous week and an increase of 23 percent from the 11,371 continued claims from the comparable week last year. An industry was reported for ninety-three percent of continued claims. Of those, over half (57 percent) of continued claims were from administrative and support and waste management (1,944), professional, scientific, and technical services (1,771), construction (1,359), manufacturing (1,220), and health care and social assistance (1,184) Eligibility for benefits is determined on a weekly basis, and so not all weekly claims filed result in a benefit payment. This is because the initial claims numbers represent claim applications; claims are then reviewed for eligibility and legitimacy.

Virginia Weekly Unemployment Insurance Claims Activity

January 4, 2022 - January 20, 2024 Filing Weeks

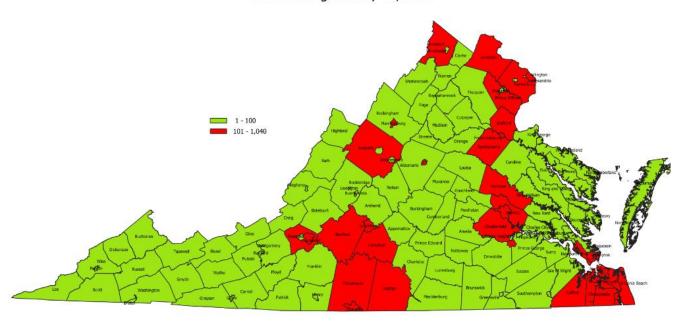


Source: The Virginia Department of Workforce Development and Advancement. Not seasonally adjusted.

Nationwide, in the week ending January 20, the advance figure for seasonally adjusted initial claims was 214,000, an increase of 25,000 from the previous week's revised level. The previous week's level was revised up by 2,000 from 187,000 to 189,000. The advance number of actual U.S. initial claims under state programs, unadjusted, totaled 248,955 in the week ending January 20, a decrease of 42,375 (or -14.5 percent) from the previous week. There were 225,228 initial claims in the comparable week in 2023.

Looking at preliminary data, most U.S. states reported decreases on a seasonally unadjusted basis. Texas's preliminary weekly change (-5,988) was the largest decrease. California's preliminary weekly change (-4,182) was the second largest decrease. New York's preliminary weekly change (-4,120) was the third largest decrease. Georgia's preliminary weekly change (-3,679) was the fourth largest decrease. Virginia was tied with Colorado for the 31st largest decrease (-342).

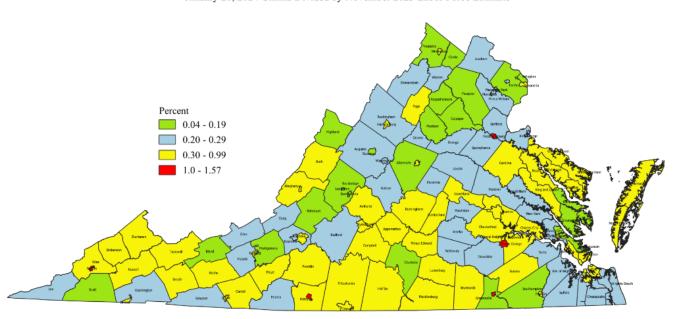
Continued Unemployment Insurance Claims by County and City Week Ending January 20, 2024



Source: Virginia Department of Workforce Development and Advancement [DWDA] Economic Information & Analytics Division, January 2024

Continued Claims Compared to Labor Force

January 20, 2024 Claims Divided by November 2023 Labor Force Estimate



Source: Virginia Department of Workforce Development and Advancement [DWDA], Economic Information & Analytics Division, January 2024