



Virginia Healthcare Workforce Briefs

Indicators from the Bureau of Labor Statistics'
Current Employment Statistics Survey
Series 1: State & National Employment

Series 1, Issue 38

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Data in the report is seasonally adjusted, and includes employees of private firms only. Self-employed persons, including health professionals in private practice, are not included.

Highlights

- ◆ According to preliminary estimates, Virginia's Health Care & Social Assistance (HC&SA) sector lost 100 jobs in February, which represents a one-month annualized growth rate of -0.3%.
- ◆ January's preliminary estimate for HC&SA employment was revised upward by 500 jobs. After this revision, Virginia's HC&SA sector created 2,500 jobs in January.
- ◆ One month after the state's largest job loss in nearly five years, Virginia's total nonfarm payroll rebounded strongly in February as employment increased by 11,600 during the month.
- ◆ Employment growth in the national HC&SA sector slowed somewhat in February after creating 32,800 jobs during the month. Although this is the smallest monthly employment gain in the national HC&SA sector since last October, it still represents a one-month annualized growth rate of 2.2%.
- ◆ The national economy has yet another strong month of employment growth in February with the creation of 295,000 new jobs. So far this year, the nation's total nonfarm payroll has increased by 534,000 jobs, which is well above the 354,000 jobs created during the first two months of 2014.

Data in Brief

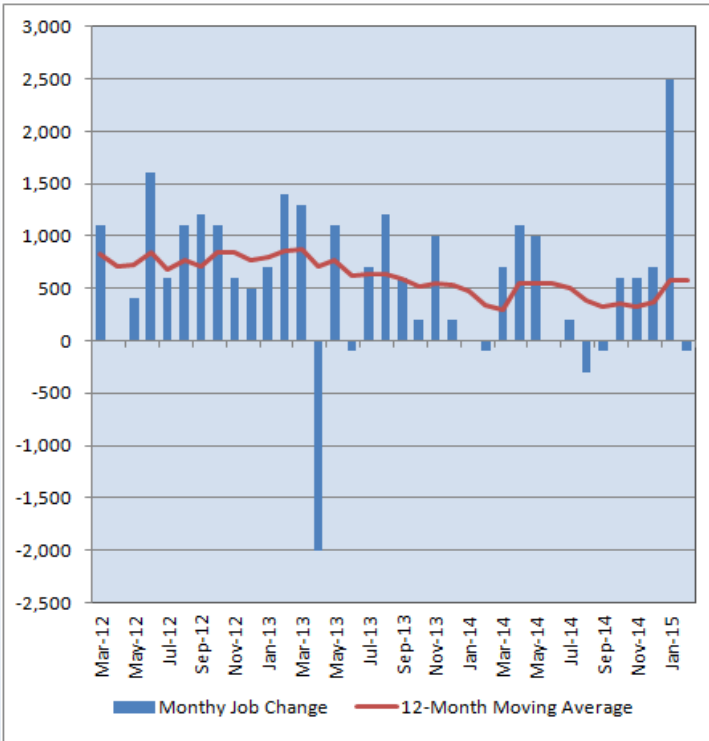
Seasonally Adjusted*	Employment, in Thousands				Growth Rate, Annualized		
	Feb. 2014	Nov. 2014	Jan. 2015	Feb. 2015	12 Month	3 Month	1 Month
Nonfarm, Total							
Virginia	3,755.0	3,795.7	3,786.2	3,797.8	1.1%	0.2%	3.7%
National	137,830.0	140,263.0	140,831.0	141,126.0	2.4%	2.5%	2.5%
Health & Social Assistance							
Virginia	405.8	409.6	412.8	412.7	1.7%	3.1%	-0.3%
National	17,889.3	18,230.2	18,330.2	18,363.0	2.6%	2.9%	2.2%
All Other Nonfarm							
Virginia	3,349.2	3,386.1	3,373.4	3,385.1	1.1%	-0.1%	4.2%
National	119,940.7	122,032.8	122,500.8	122,763.0	2.4%	2.4%	2.6%

Preliminary estimates are italicized

*Seasonally adjusted data is adjusted by the Bureau of Labor Statistics to account for weather, holidays and other seasonal changes. Economists use seasonally adjusted data to reveal underlying trends over time. This series uses seasonally adjusted data exclusively. When comparing data in this series to other HWDC series, or publications from other sources, it is important to note whether the data reported has been seasonally adjusted.

Virginia HC&SA Employment

Figure 1: Monthly Change in Employment in Virginia's Health Care & Social Assistance Sector, Seasonally Adjusted.



According to preliminary data released on Friday, March 27, 2015 by the U.S. Department of Labor, Bureau of Labor Statistics, Virginia's Health Care & Social Assistance (HC&SA) sector had a rather uneventful month in February as employment declined by a modest 100 jobs. Meanwhile, January's preliminary estimate for Virginia's HC&SA employment was revised upward by 500 additional jobs, making an already strong month even better. After this revision, Virginia's HC&SA sector created 2,500 jobs in January.

Thanks to this strong growth to start the new year, employment in Virginia's HC&SA sector is currently growing at a three-month annualized growth rate of 3.1%. In addition, the 2,400 HC&SA jobs that have been created so far this year is the best start for the sector since 2011.

However, the 12-month moving average of the level change in Virginia's HC&SA employment saw no change in February. Instead, the moving average held steady at 575 monthly jobs added over the past 12 months. Despite this lack of movement, the 12-month moving average is still at its highest level since August 2013.

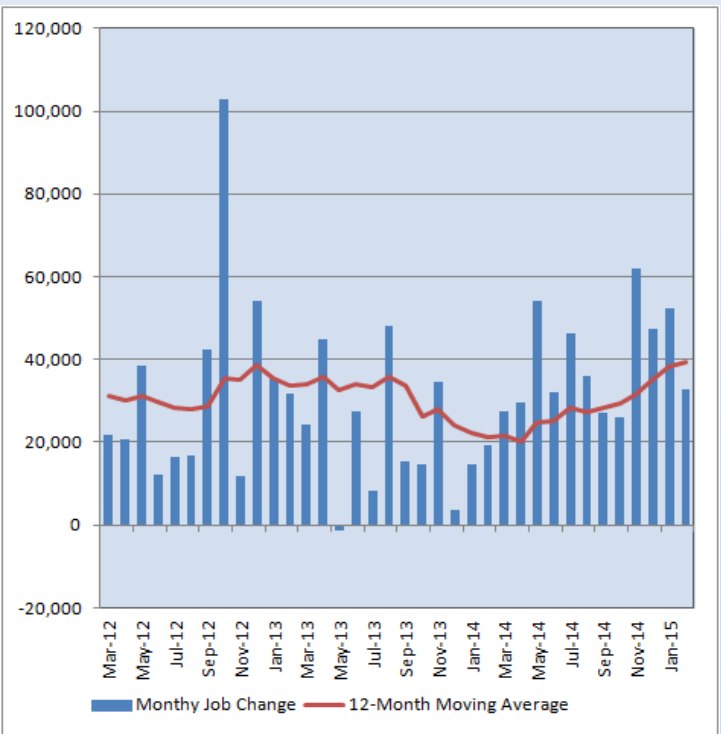
National HC&SA Employment

According to preliminary estimates, the national HC&SA sector added 32,800 jobs in February. The national HC&SA sector currently sports a year-over-year employment growth rate of 2.65%, its highest level since December 2012. Its three-month annualized employment growth rate is even more impressive at 2.9%.

Although January's performance represents the weakest one-month job gain since October 2014, the national HC&SA sector has still had a very good start to the new year. So far in 2015, the national HC&SA sector has created 85,300 jobs, which represents a gains of more than 150% relative to the 33,600 jobs created at the same point last year. Virginia's HC&SA sector, which has also performed very well so far this year, has been responsible for 2.81% of this year-to-date employment growth.

Thanks to this continued employment growth, the 12-month moving average of the level change in national HC&SA employment increased for the sixth consecutive month in February to 39,475. In fact, this 12-month moving average is now at its highest level in nearly seven years.

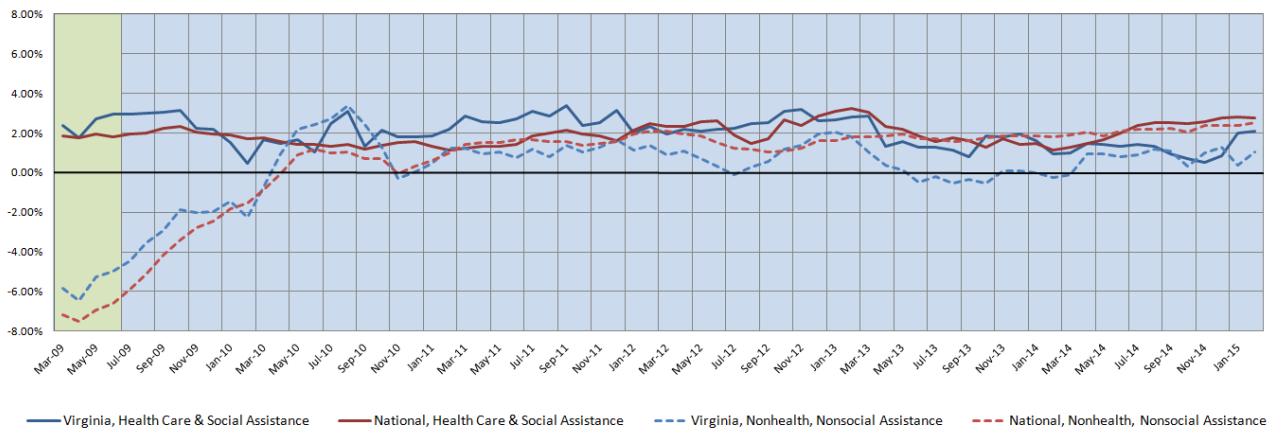
Figure 2: Monthly Change in Employment in National Health Care & Social Assistance Sector, Seasonally Adjusted.



Employment Growth

One month after its six-month employment growth rate moving average more than doubled to 2.00%, Virginia's HC&SA sector saw its six-month moving average drift upward even further to 2.10% this month. The six-month moving average of Virginia's HC&SA employment growth rate is now at its highest level since March 2013. It is also at nearly double the corresponding rate for Virginia's non-HC&SA sectors, which currently has a six-month employment growth rate moving average of 1.06%. Regardless, the national economy continues to grow at a faster rate than Virginia's economy. The six-month moving average of the national HC&SA employment growth rate is currently at 2.76%, while the corresponding rate for the nation's non-HC&SA sector increased slightly during the month to 2.51%.

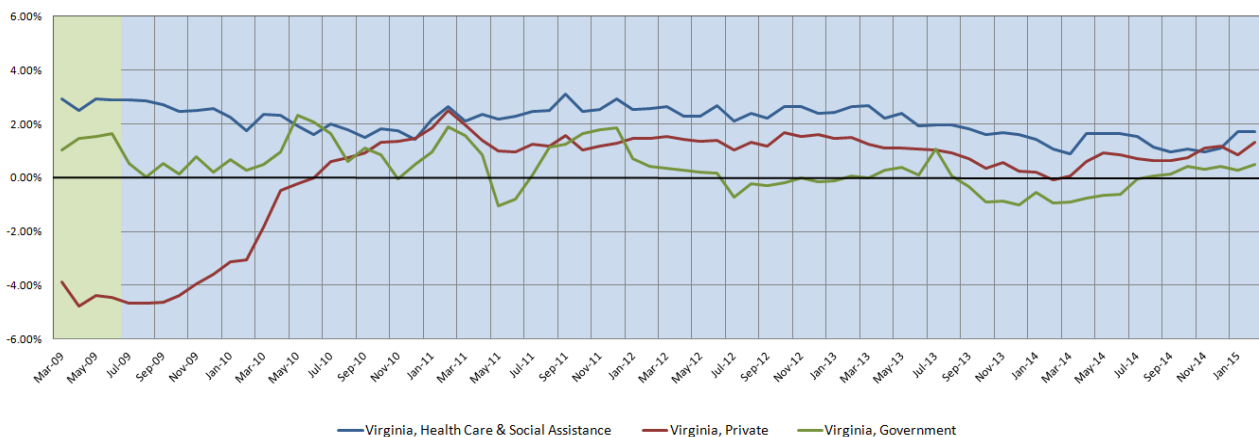
Figure 3: Six-Month Moving Average, Employment Growth, Seasonally Adjusted



Long-Term Employment Growth

The 12-month moving average of the employment growth rate in Virginia's HC&SA sector saw no change in February at 1.72%. Regardless, long-term employment growth in Virginia's HC&SA sector still remains strong as its current 12-month moving average is at its highest level since September 2013. Meanwhile, thanks to the creation of 11,600 new jobs in Virginia's economy in February, the 12-month moving average of Virginia's private employment growth rate increased from 0.85% to 1.33%. However, the most impressive growth during the month may have taken place in Virginia's governmental sector, which created 1,000 new jobs during the month. Its 12-month employment growth rate nearly doubled to 0.5% in February; one year ago, its 12-month employment growth rate was -0.95%.

Figure 4: Twelve-Month Moving Average, Employment Growth, Seasonally Adjusted



Healthcare Workforce
Data Center

Perimeter Center
9960 Mayland Drive, Suite 300
Henrico, VA 23233-1463

Phone: (804) 367-2115
Fax: (804) 527-4434
E-mail: hwdc@dhp.virginia.gov

www.dhp.virginia.gov/hwdc/

Virginia Healthcare Workforce Briefs are produced by
Justin Crow, MPA
HWDC Research Analyst
&
Christopher Coyle
HWDC Research Assistant

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The Department of Health Professions Healthcare Workforce Data Center works to improve the data collection and measurement of Virginia's healthcare workforce through regular assessment of workforce supply and demand issues among the 80 professions and 350,000 practitioners licensed in Virginia by DHP.

The HWDC collects data on Virginia's licensed health professionals through surveys completed during the online license renewal and application process. Survey results and data may be accessed on our website: www.dhp.virginia.gov/hwdc/.

The HWDC also provides a series of Virginia Healthcare Workforce Briefs based on data collected by the US Department of Labor's Bureau of Labor Statistics and the US Department of Commerce' Bureau of Economic Analysis.

Virginia Healthcare Workforce Briefs:

Series 1: State & National Employment (Monthly)

Series 2: Virginia Regional Employment (Monthly)

Series 3: Income & Compensation (Quarterly)

About the Data

Data in this report is from the US Department of Labor, Bureau of Labor Statistics' Current Employment Statistics program. The CES program surveys about 140,000 businesses and government agencies monthly. Unless otherwise noted, this series uses seasonally-adjusted data that removes seasonal variations related to weather, holidays, weekends, seasons and other predictable variations. This allows us to better examine underlying trends in the labor market. Data from recent months is preliminary and subject to revision in future releases from the CES. Revisions will be reported in future editions of this series. Unless otherwise noted, the CES data presented in this series:

Includes:

- ◆ Data on employed individuals drawing a paycheck (payroll employees).
- ◆ All employees, regardless of role, occupation or hours worked.
- ◆ HC&SA employees in the private sector only.
- ◆ Persons employed by health professionals in private practice.
- ◆ Both government and private sector workers in nonfarm employment data.

Does not include:

- ◆ Self-employed workers or volunteers, including health professionals in private practice.
 - ◆ HC&SA employees in the public sector. (These are counted as government workers in monthly reports. Approximately 54,500 of Virginia's public sector workers worked in the HC&SA sector in 2010 at the federal, state and local levels).
 - ◆ Information on hours worked or the quality of employment.
 - ◆ Government workers in HC&SA level data. (Government workers, regardless of occupation and role, are classified as public sector employees).
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