





# Virginia Healthcare Workforce Briefs

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

Series 1, Issue 126 September 2022

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adjusted. Self-employed persons, including health professionals in private practice, are not included.

## **Highlights**

- Virginia's Health Care & Social Assistance (HC&SA) sector created 1,800 new jobs in August, which represents a one-month annualized growth rate of 4.8%. With this gain, Virginia's HC&SA sector has enjoyed three consecutive months of positive job growth. Over these past three months, Virginia's HC&SA employment has increased at a 10.3% annualized rate.
- The national HC&SA sector increased employment by 61,500 in August, a gain that translates into a 3.6% annualized growth rate. During the past 12 months, employment in the national HC&SA sector has increased by 600,600. This 12-month job gain translates into a 3.0% annualized growth rate.
- For the fourth time in the past five months, Virginia's overall economy has produced more than 10,000 new jobs. In August, Virginia's total nonfarm payroll employment increased by 16,700. This increase represents a one-month annualized employment growth rate of 5.0%.
- ♦ The overall national economy produced 315,000 new jobs in August, a gain that represents a one-month annualized employment growth rate of 2.5%. With this gain, national total nonfarm payroll employment has increased by more than 5.8 million over the past 12 months.

### Data in Brief

Seasonally Adjusted*	Employment, in Thousands				Growth Rate, Annualized		
	Aug. 2021	May 2022	July 2022	Aug. 2022	12 Month	3 Month	1 Month
Nonfarm, Total							
Virginia	3,967.2	4,047.8	4,068.6	4,085.3	3.0%	3.8%	5.0%
National	146,904.0	151,610.0	152,429.0	152,744.0	4.0%	3.0%	2.5%
Health Care & Social Assistance							
Virginia	447.3	454.6	464.1	465.9	4.2%	10.3%	4.8%
National	20,115.2	20,478.6	20,654.3	20,715.8	3.0%	4.7%	3.6%
All Other Nonfarm							
Virginia	3,519.9	3,593.2	3,604.5	3,619.4	2.8%	2.9%	5.1%
National	126,788.8	131,131.4	131,774.7	132,028.2	4.1%	2.8%	2.3%

Preliminary estimates are italicized

<sup>\*</sup>Seasonally adjusted data are 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 have 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 the preliminary data released on Friday, September 16, 2022, by the U.S. Department of Labor, Bureau of Labor Statistics, Virginia's Health Care & Social Assistance (HC&SA) sector enjoyed a solid month of employment growth in August with the creation of 1,800 new jobs across the state during the month. This increase in Virginia's HC&SA employment represents a one-month annualized growth rate of 4.8%. Although August's job gain was considerably smaller than the employment increases from the prior two months, it still exceeds the long-term average for statewide HC&SA employment growth. Over the past year, Virginia's HC&SA sector has created an average of 1,550 jobs per month.

Even including August's somewhat more modest job gain, HC&SA employment has increased by 11,300 over the past three months, which translates into a particularly impressive 10.3% annualized growth rate. This three-month employment gain represents just under half of the 22,800 HC&SA jobs that have been created across the state so far in 2022. At the same point in 2021, Virginia's HC&SA sector had only created a total of 3,400 jobs.

### Virginia Employment

As with Virginia's HC&SA sector, the state's overall economy also continues to enjoy robust employment growth. In fact, Virginia's job market has experienced particularly impressive job growth over the past two months, and this has occurred during a year in which employment growth has already been quite strong. After creating 18,400 jobs in July, Virginia's overall economy produced an additional 16,700 new jobs in August, a gain that represents a one-month annualized employment growth rate of 5.0%. Apart from February when Virginia's total nonfarm payroll employment increased by 24,600, these past two months represent the two strongest months in terms of overall statewide job growth so far in 2022.

With this month's employment gain, Virginia's total non-farm payroll employment has increased by 90,900 so far this year. This year-to-date job gain already nearly exceeds the 104,400 jobs created across the state throughout the entirety of 2021, which was a strong year for Virginia's overall job market. Before last year, Virginia's overall economy had last produced in excess of 100,000 jobs in 2015.

Figure 2: Monthly Change in Employment in Virginia's Total Nonfarm Payroll, Seasonally Adjusted.



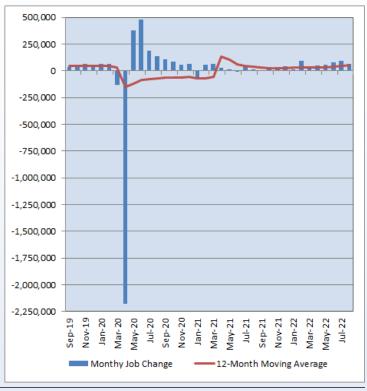
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### **National Employment**

Although the national HC&SA job market experienced a somewhat more moderate job growth in August when compared to the more impressive employment gains observed in June and July, it still enjoyed a strong increase with the creation of 61,500 new jobs during the month. This gain represents a one-month annualized employment growth rate of 3.6%. In fact, this result represents the seventh consecutive month in which the national HC&SA sector has produced a job gain that has exceeded its own 12-month employment growth rate moving average, thereby demonstrating the robustness of the national HC&SA job market.

The overall national economy continues to produce solid employment growth. In August, national total nonfarm payroll employment increased by 315,000. This increase represents a 2.5% annualized growth rate. The long-term job growth in the overall national economy has been even more impressive. Over the past year, the overall national economy has created more than 5.8 million jobs across the country, which translates into a 4.0% growth rate. In addition, the overall national economy has now increased employment for 20 consecutive months.

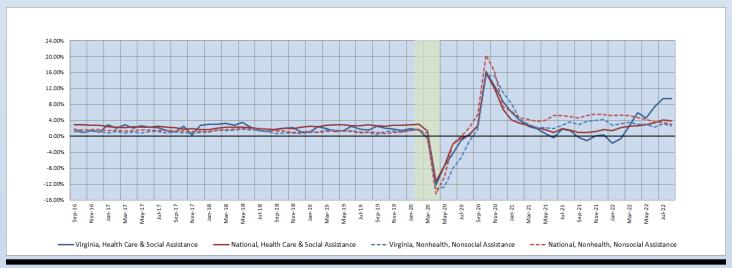
Figure 3: Monthly Change in Employment in National Health Care & Social Assistance Sector, Seasonally Adjusted



### State Employment Growth

Virginia's HC&SA sector experienced practically no change to its six-month employment growth rate moving average, which rose ever so slightly in August from 9.47% to 9.48%. Despite this lack of noticeable change in August, Virginia's six-month HC&SA employment growth rate moving average currently sits at its highest value in nearly two years. On the other hand, Virginia's overall economy saw its six-month employment growth rate moving average fall from 3.15% to 2.66% in August. Likewise, the national HC&SA sector and the overall national economy also saw their respective moving averages fall during the month. The six-month employment growth rate moving average of the national HC&SA sector fell from 4.13% to 3.82%, while the comparable moving average for the overall national economy fell from 3.55% to 2.95%.

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





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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/PublicResources/HealthcareWorkforceDataCenter/.

The HWDC also provides a series of Virginia Healthcare Workforce Briefs based on data collected by the U.S. Department of Labor's Bureau of Labor Statistics and the U.S. 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)

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### About the Data

Data in this report are from the U.S. Department of Labor, Bureau of Labor Statistics' Current Employment Statistics program. The CES program surveys about 143,000 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 are 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).
- 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).