



Virginia Healthcare Workforce Briefs

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

Series 1, Issue 136

July 2023

Highlights

- ◆ Virginia's Health Care & Social Assistance (HC&SA) sector created 600 new jobs in June, a gain that represents a one-month annualized employment growth rate of 1.5%. With this gain, statewide HC&SA employment increased by 4,200 in Q2 2023, which translates into an even stronger 3.6% growth rate. In total, Virginia's HC&SA sector has created 9,300 jobs so far in 2023.
- ◆ The national HC&SA sector produced 65,200 new jobs in June, which represents a one-month annualized employment growth rate of 3.7%. In Q2 2023, national HC&SA employment increased by 197,000. This three-month job gain translates into a 3.8% employment growth rate.
- ◆ Virginia's overall economy continues to enjoy positive job growth as the state's total nonfarm payroll employment increased by 2,900 in June, which represents a 0.8% annualized growth rate. Virginia's overall economy created 9,700 jobs in Q2 2023, which translates into a 0.9% annualized growth rate.
- ◆ The overall national economy created 209,000 new jobs in June, a gain that represents a one-month annualized employment growth rate of 1.6%. In Q2 2023, national total nonfarm payroll employment increased by 732,000. This gain translates into a three-month annualized growth rate of 1.9%.

Inside this Brief:

HC&SA Employment	2
HC&SA Employment Growth	2
Total Nonfarm Payroll	3
Total Nonfarm Payroll Growth	3
About the Data	4

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

Data in Brief

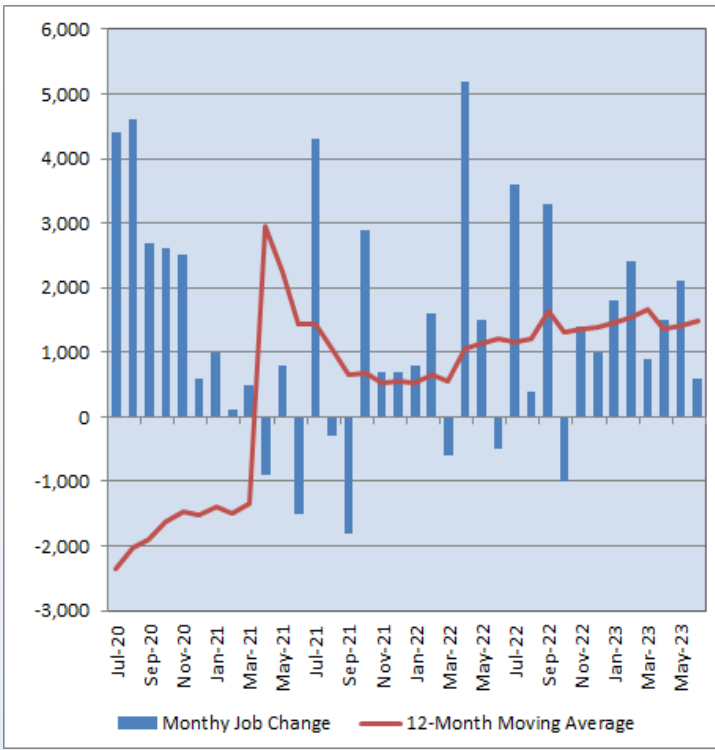
Seasonally Adjusted*	Employment, in Thousands				Growth Rate, Annualized		
	June 2022	Mar. 2023	May 2023	June 2023	12 Month	3 Month	1 Month
Nonfarm, Total							
Virginia	4,053.9	4,136.7	4,143.5	4,146.4	2.3%	0.9%	0.8%
National	152,412.0	155,472.0	155,995.0	156,204.0	2.5%	1.9%	1.6%
Health Care & Social Assistance							
Virginia	458.2	472.0	475.6	476.2	3.9%	3.6%	1.5%
National	20,488.9	21,157.9	21,289.7	21,354.9	4.2%	3.8%	3.7%
All Other Nonfarm							
Virginia	3,595.7	3,664.7	3,667.9	3,670.2	2.1%	0.6%	0.8%
National	131,923.1	134,314.1	134,705.3	134,849.1	2.2%	1.6%	1.3%

Preliminary estimates are italicized

* 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.

HC&SA Employment

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



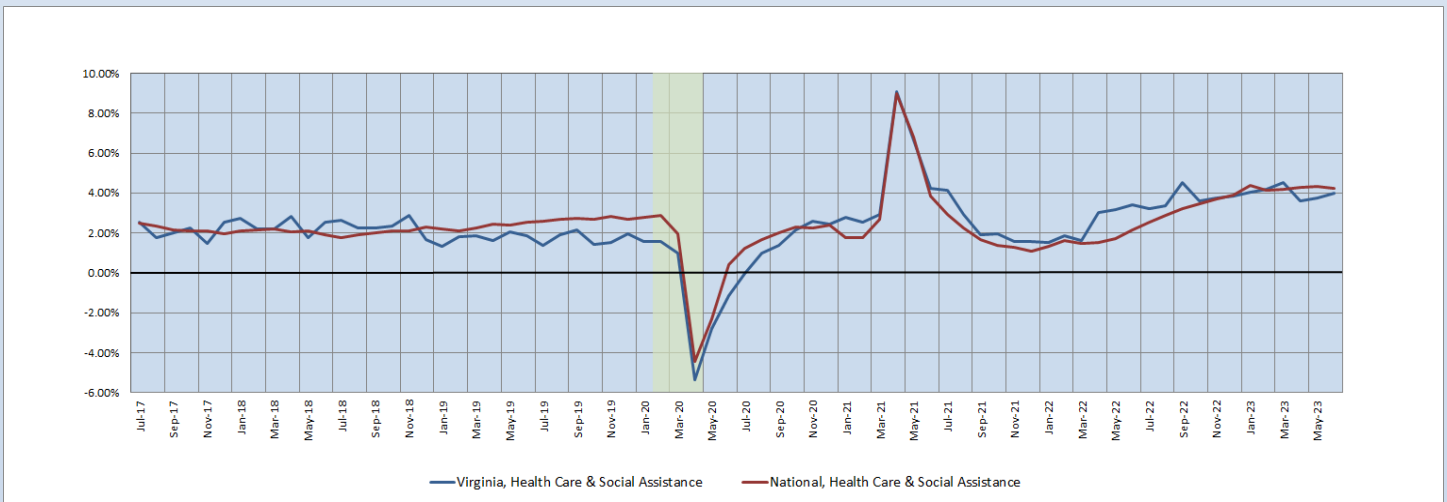
According to the preliminary data released on Friday, July 21, 2023, by the U.S. Department of Labor, Bureau of Labor Statistics, Virginia’s Health Care & Social Assistance (HC&SA) sector enjoyed its eighth consecutive month of positive employment growth after having created 600 new jobs in June, a gain that represents a one-month annualized growth rate of 1.5%. Virginia’s HC&SA sector enjoyed solid employment growth in Q2 2023 thanks to the creation of 4,200 jobs over the past three months, which translates into a considerably stronger 3.6% growth rate. Furthermore, year-to-date HC&SA employment growth has been even more impressive: So far this year, Virginia’s HC&SA sector has created jobs at a 3.9% annualized rate.

Meanwhile, the national HC&SA sector enjoyed consistently solid employment gains in Q2 2023. After having produced 67,000 jobs in April and 64,800 jobs in May, the national HC&SA sector created an additional 65,200 jobs in June. In total, the 197,000 HC&SA jobs that were created across the country in Q2 2023 represents a slight improvement relative to the 187,700 jobs produced by the national HC&SA sector in Q1 2023.

Long-Term HC&SA Employment Growth

In June, Virginia’s 12-month HC&SA employment growth rate moving average increased from 3.74% to 3.98%, thereby reaching its highest value in Q2 2023. Thanks to this increase, Virginia’s 12-month HC&SA employment growth rate moving average is now close to once again exceeding 4% after having fallen below it back in April. The comparable moving average for the national HC&SA sector still remains above this 4% threshold, a position that it has maintained throughout the entirety of 2023, despite falling slightly in June from 4.32% to 4.23%. With this decline, the national HC&SA sector’s 12-month employment growth rate moving average fell to its lowest level since March. Regardless, this moving average has still nearly doubled over the past 12 months.

Figure 2: 12-Month Moving Average, HC&SA Employment Growth, Seasonally Adjusted

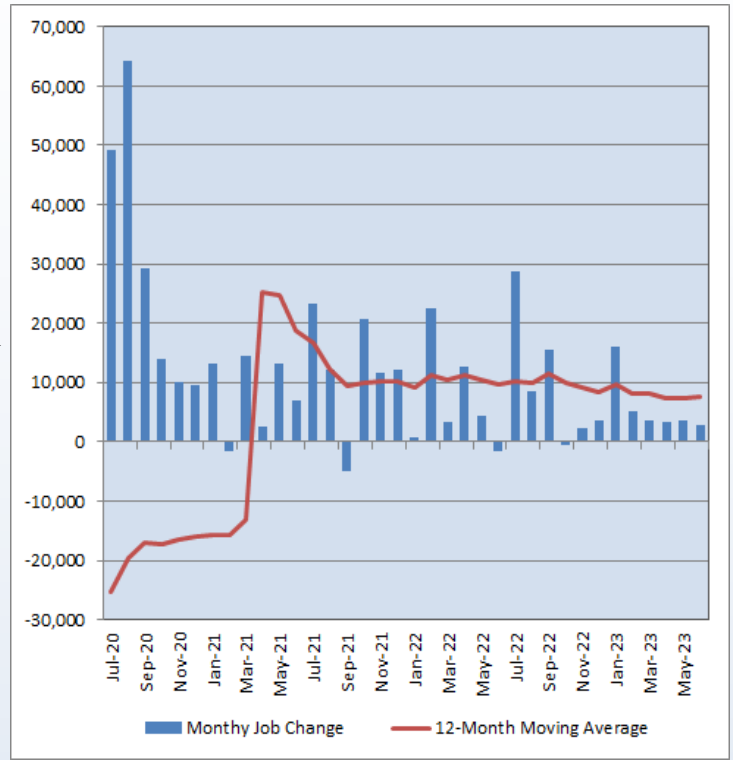


Total Nonfarm Payroll Employment

Virginia’s overall economy enjoyed yet another month of positive job growth as the state’s total nonfarm payroll employment increased by 2,900 in June. This increase in Virginia’s total nonfarm payroll employment represents a one-month annualized growth rate of 0.8%. In addition, this also represents the eighth consecutive month in which Virginia’s overall economy has increased employment. However, Virginia’s statewide job growth does appear to be slowing down to an extent. June’s job gain represents the smallest increase to the state’s total nonfarm payroll employment in 2023. Regardless, Virginia’s overall economy has still produced a total of 34,500 jobs across the state so far this year.

The same general trend is also taking place in the overall national economy, which created 209,000 new jobs in June, a gain that translates into a one-month annualized growth rate of 1.6%. Although the overall national economy has now enjoyed 30 consecutive months of positive employment growth, June’s result represents the smallest gain over that entire time period. Furthermore, the 732,000 jobs created in Q2 2023 represents the smallest quarterly employment gain in the overall national economy since Q4 2020.

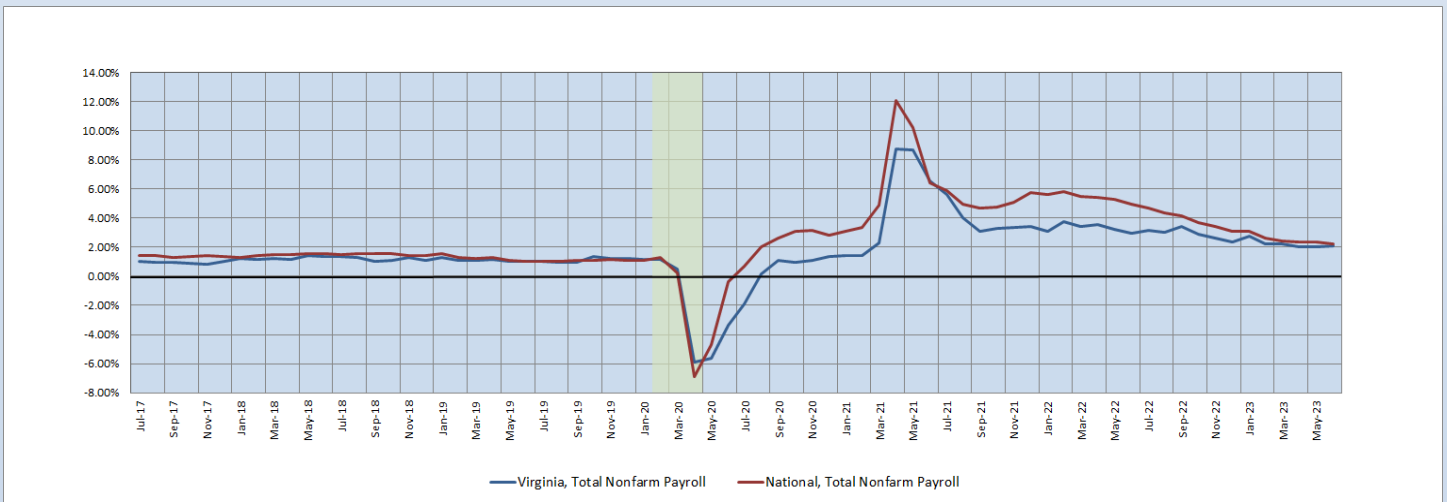
Figure 3: Monthly Change in Employment in Virginia’s Total Nonfarm Payroll, Seasonally Adjusted



Long-Term Total Nonfarm Payroll Employment Growth

Virginia experienced very little volatility to its 12-month employment growth rate moving average in Q2 2023. After having fallen to its lowest value in more than two years in May from 2.05% to 2.01%, the 12-month employment growth rate moving average of Virginia’s overall economy rebound in June up to 2.10%, thereby reaching its highest value during the quarter. On the other hand, the 12-month employment growth rate moving average of the overall national economy fell to its lowest value during the quarter with a decline from 2.34% to 2.22% in June. This continues a long-term downward trend that has been particularly conspicuous for national total nonfarm payroll employment. In fact, the 12-month employment growth rate moving average of the overall national economy has not experienced any increase at all since February 2022.

Figure 4: 12-Month Moving Average, Total Nonfarm Payroll Employment Growth, Seasonally Adjusted



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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 the 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/
PublicResources/HealthcareWorkforceDataCenter/](http://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's Bureau of Economic Analysis.

Virginia Healthcare Workforce Briefs:

Series 1: State & National Employment (Monthly)

Series 2: Virginia Regional & Sectoral Employment (Monthly)

Series 3: Income & Compensation (Quarterly)

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).
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