



Virginia Healthcare Workforce Briefs

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

Series 1, Issue 138

September 2023

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

Highlights

- ◆ Virginia's Health Care & Social Assistance (HC&SA) sector enjoyed another month of solid employment growth in August thanks to the creation of 1,300 new jobs during the month. This gain represents a one-month annualized employment growth rate of 3.3%. So far this year, HC&SA employment in Virginia has increased by 11,900.
- ◆ For the second consecutive month, national HC&SA employment increased by more than 90,000. After having created 99,600 jobs in July, the national HC&SA sector produced an additional 97,300 jobs in August, a gain that translates into an impressive 5.6% annualized growth rate.
- ◆ Virginia's overall economy created 6,700 new jobs in August, which represents a one-month annualized employment growth rate of 2.0%. This gain also represents the largest monthly increase in Virginia's total nonfarm payroll employment since January.
- ◆ The overall national economy produced 187,000 new jobs in August. This increase in national total nonfarm payroll employment translates into a 1.4% annualized growth rate. Over the past year, the overall national economy has increased employment by 2.0%.

Data in Brief

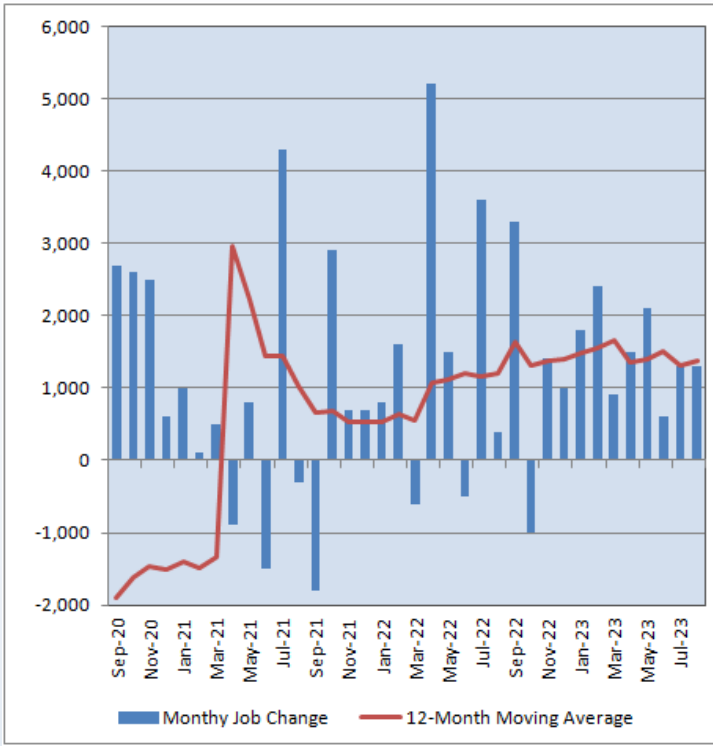
Seasonally Adjusted*	Employment, in Thousands				Growth Rate, Annualized		
	Aug. 2022	May 2023	July 2023	Aug. 2023	12 Month	3 Month	1 Month
Nonfarm, Total							
Virginia	4,091.1	4,143.5	4,150.1	<i>4,156.8</i>	1.6%	1.3%	2.0%
National	153,332.0	155,970.0	156,232.0	<i>156,419.0</i>	2.0%	1.2%	1.4%
Health Care & Social Assistance							
Virginia	462.2	475.6	477.5	<i>478.8</i>	3.6%	2.7%	3.3%
National	20,668.8	21,298.0	21,483.5	<i>21,580.8</i>	4.4%	5.4%	5.6%
All Other Nonfarm							
Virginia	3,628.9	3,667.9	3,672.6	<i>3,678.0</i>	1.4%	1.1%	1.8%
National	132,663.2	134,672.0	134,748.5	<i>134,838.2</i>	1.6%	0.5%	0.8%

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.



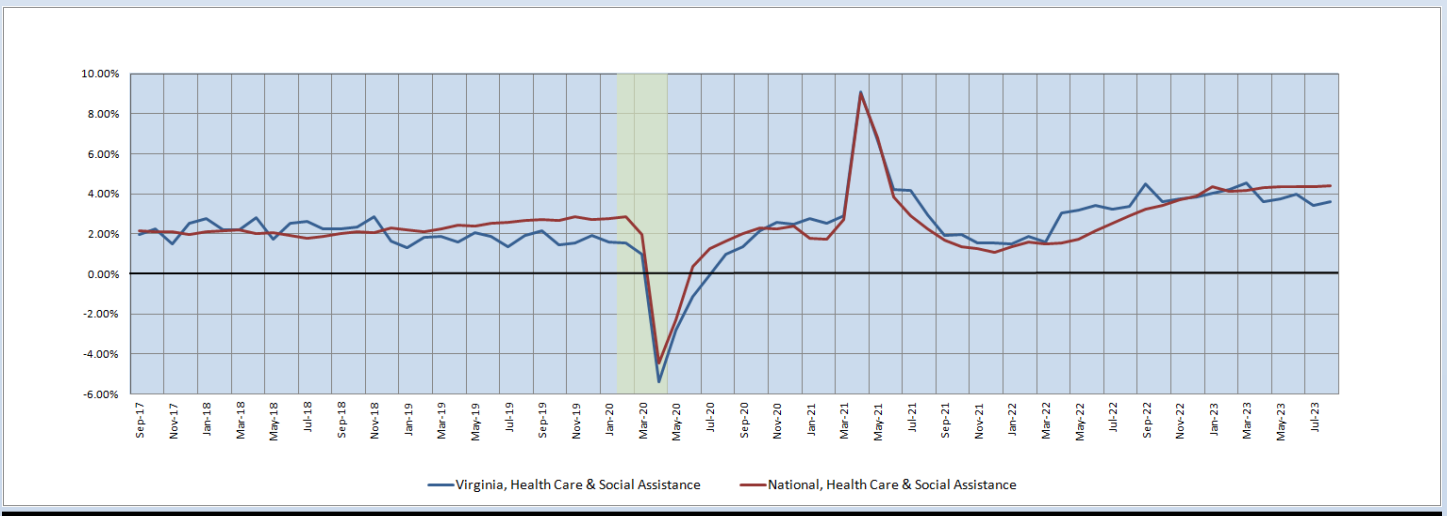
According to the preliminary data released on Tuesday, September 19, 2023, by the U.S. Department of Labor, Bureau of Labor Statistics, Virginia’s Health Care & Social Assistance (HC&SA) sector continues to produce consistently solid employment gains. In August, Virginia’s HC&SA sector repeated its performance from July by once again creating 1,300 new jobs across the state. This increase in the state’s HC&SA employment represents a one-month annualized growth rate of 3.3%. So far this year, Virginia’s HC&SA sector has produced a total of 11,900 jobs. This is nearly identical to the 12,000 HC&SA jobs that were created between January and August of the previous year.

The national HC&SA job market has enjoyed particularly strong employment growth over the past two months. In August, the national HC&SA sector created 97,300 new jobs, which translates into an impressive 5.6% annualized growth rate. This result represents the second consecutive month in which national HC&SA employment has increased by more than 90,000, an event that last occurred in 2020. With this month’s gain, the national HC&SA sector has created a total of 610,600 jobs so far this year.

Long-Term HC&SA Employment Growth

After having fallen to a year-to-date low of 3.44% in July, Virginia’s 12-month HC&SA employment growth rate moving average rebounded to 3.63% in August. Although this moving average has been trending generally downward over the course of 2023, it has still increased relative to its value one year ago: In August 2022, Virginia’s 12-month HC&SA employment growth rate moving average was at 3.36%. Meanwhile, the national HC&SA sector also experienced a slight increase to its own 12-month employment growth rate moving average, which rose from 4.34% to 4.42% in August. Thanks to this month’s increase, the 12-month employment growth rate moving average of the national HC&SA sector has reached its highest value in more than two years.

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

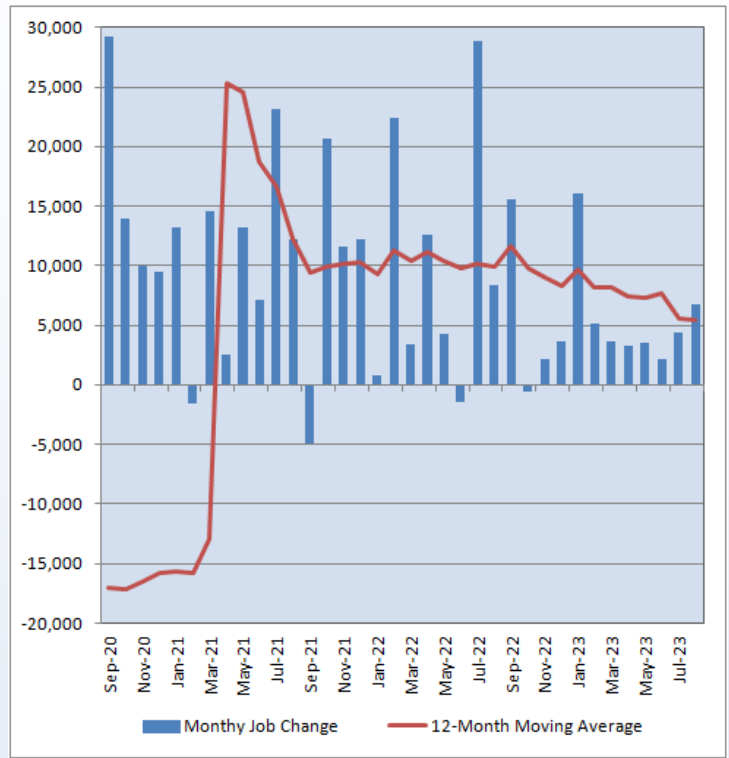


Total Nonfarm Payroll Employment

Virginia’s overall economy enjoyed its strongest monthly employment gain since January after creating 6,700 jobs in August, which translates into a 2.0% annualized growth rate. With this gain, Virginia’s total nonfarm payroll employment has now increased for ten consecutive months. Virginia’s overall job market has not experienced such a period of continually positive employment gains since 2017. Virginia’s job market has also shown signs of resurgent growth over the past two months, but the long-term trend remains that of gradually smaller job gains over time. Over the past year, the state has created an average of 5,475 jobs per month, which represents its lowest monthly average in over two years.

In August, Virginia’s job market outperformed the national average as the overall national economy created 187,000 new jobs during the month, which translates into a 1.4% annualized growth rate. As in Virginia, the overall national economy is also experiencing continually positive job gains combined with generally slowing growth: While the overall national economy has enjoyed more than two-and-a-half years of continuous job gains, it has also produced fewer than 200,000 jobs in each of the past three months.

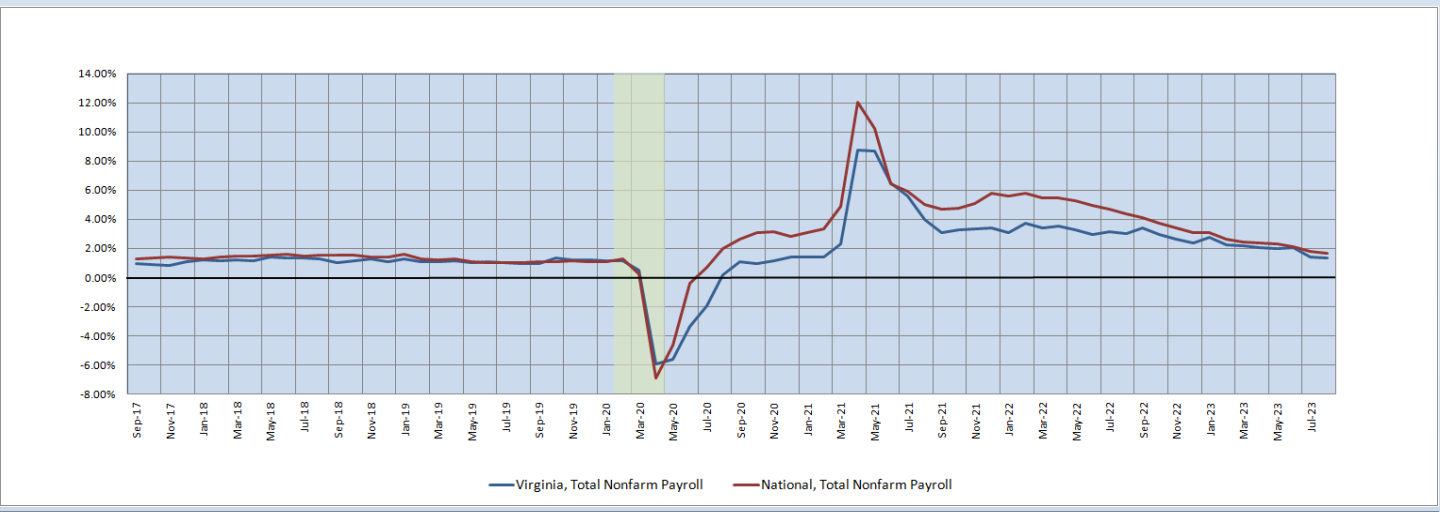
Figure 3: Monthly Change in Employment in Virginia’s Total Nonfarm Payroll, Seasonally Adjusted



Long-Term Total Nonfarm Payroll Employment Growth

The downward trend of the 12-month moving average of total nonfarm payroll employment growth in both Virginia and the nation as a whole emphasizes, even further, the gradually slowing job growth in the broader economy, thereby suggesting that the elevated growth rates of the post-recession economic recovery period may be approaching an end. In July, both of these moving averages fell below 2%, and this decline continued unabated in August. Virginia’s overall economy saw its 12-month employment growth rate moving average fall from 1.44% to 1.36% in August, thereby falling to its lowest level since November 2020. As for the overall national economy, its 12-month employment growth rate moving average also declined in August, falling from 1.79% to a new three-year low of 1.64%.

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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