



Virginia Healthcare Workforce Briefs

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

Series 1, Issue 145

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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 experienced its first decline in employment this year after losing 300 jobs in March. This job loss represents a one-month annualized employment growth rate of -0.7% . Regardless, Virginia's HC&SA sector still created 3,100 jobs in Q1 2024, which translates into 2.6% annualized employment growth rate.
- ◆ Employment in the national HC&SA sector increased by 81,300 in March, a gain that represents a one-month annualized growth rate of 4.5%. With this gain, the national HC&SA sector produced a total of 239,700 jobs in Q1 2024. This three-month job gain translates into a 4.4% annualized growth rate.
- ◆ Virginia's overall economy added to its strong employment gains from February with even more impressive job growth in March as the state's total non-farm payroll employment increased by 16,500 during the month. This month's gain translates into a 4.8% annualized employment growth rate.
- ◆ The overall national economy produced 303,000 new jobs in March, a gain that represents a one-month annualized employment growth rate of 2.3%. This gain also represents the first time in nearly one year in which national total nonfarm payroll employment has grown by more than 300,000.

Data in Brief

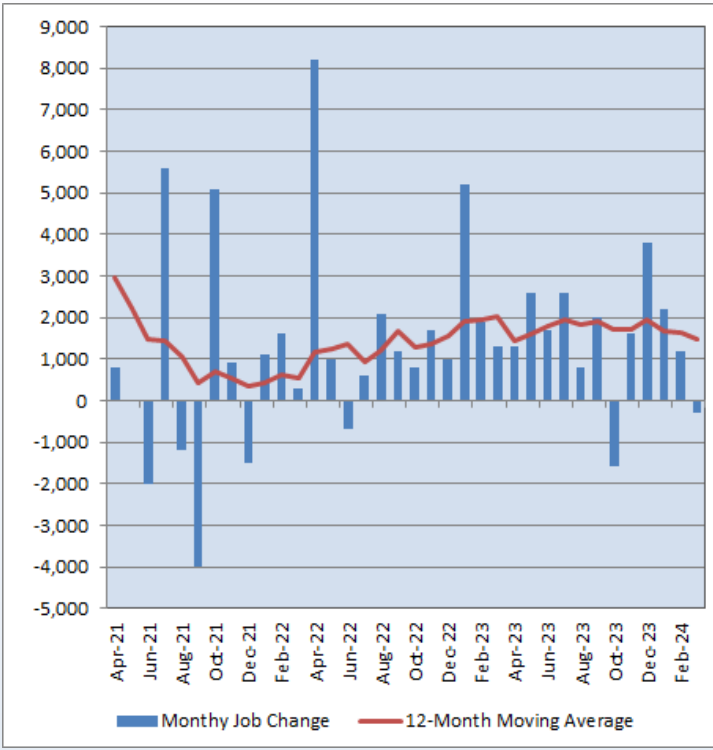
Seasonally Adjusted*	Employment, in Thousands				Growth Rate, Annualized		
	Mar. 2023	Dec. 2023	Feb. 2024	Mar. 2024	12 Month	3 Month	1 Month
Nonfarm, Total							
Virginia	4,154.4	4,191.3	4,211.8	4,228.3	1.8%	3.6%	4.8%
National	155,206.0	157,304.0	157,830.0	158,133.0	1.9%	2.1%	2.3%
Health Care & Social Assistance							
Virginia	476.1	490.9	494.3	494.0	3.8%	2.6%	-0.7%
National	21,236.0	21,988.5	22,146.9	22,228.2	4.7%	4.4%	4.5%
All Other Nonfarm							
Virginia	3,678.3	3,700.4	3,717.5	3,734.3	1.5%	3.7%	5.6%
National	133,970.0	135,315.5	135,683.1	135,904.8	1.4%	1.8%	2.0%

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.



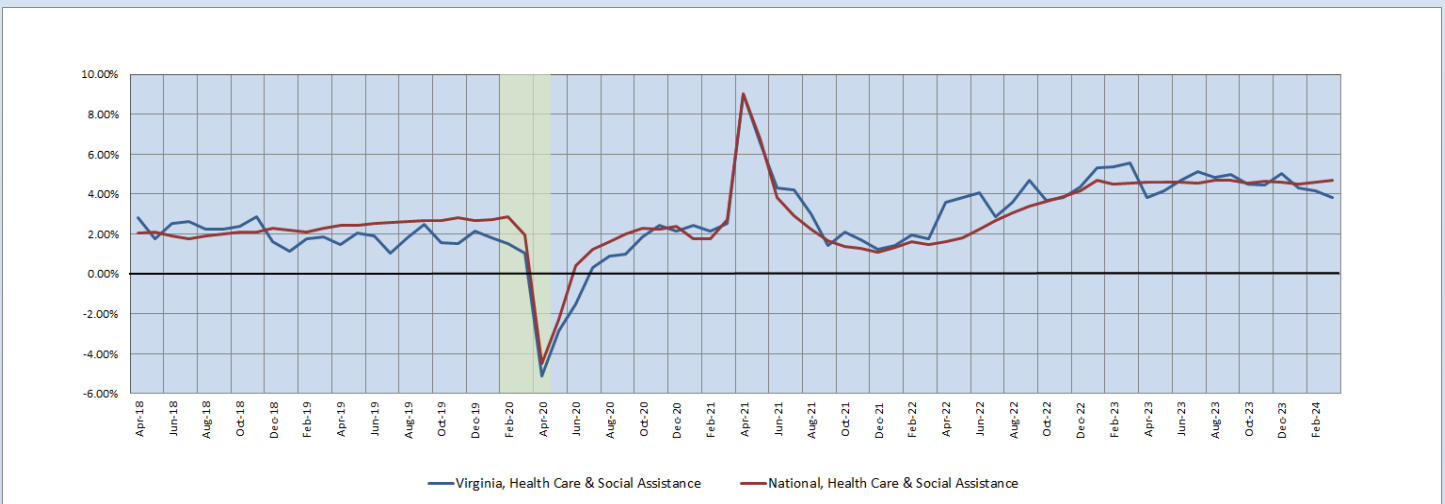
According to the preliminary data released on Friday, April 19, 2024, by the U.S. Department of Labor, Bureau of Labor Statistics, Virginia’s Health Care & Social Assistance (HC&SA) sector experienced its first decline in employment since last October after losing 300 jobs across the state in March. This job loss represents a one-month annualized employment growth rate of -0.7% . Despite this month’s job loss, Virginia’s HC&SA sector still enjoyed solid employment growth over the past three months. In Q1 2024, employment in Virginia’s HC&SA sector increased by 3,100. This three-month employment gain translates into a 2.6% annualized growth rate.

Meanwhile, the national HC&SA sector continued to produce consistently solid employment gains. After creating 85,400 jobs in February, the national HC&SA sector produced an additional 81,300 jobs in March, a gain that represents a one-month annualized employment growth rate of 4.5%. In Q1 2024, the national HC&SA sector created a total of 239,700 jobs, which translates into a 4.4% annualized growth rate. The national HC&SA sector has created jobs at an even faster 4.7% rate over the past 12 months.

Long-Term HC&SA Employment Growth

In March, Virginia’s 12-month HC&SA employment growth rate moving average fell from 4.16% to 3.82%. With this decline, Virginia’s HC&SA sector saw its 12-month employment growth rate moving average fall below 4% for the first time in nearly one year. In fact, this moving average has fallen by nearly one-quarter since December. Furthermore, this decline has led to a widening gap between Virginia’s 12-month HC&SA employment growth rate moving average and the comparable moving average for the national HC&SA sector as a whole, which rose from 4.60% to 4.67% in March. Thanks to this increase, the national HC&SA sector has seen its 12-month employment growth rate moving average reach its highest value since Q3 2023.

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

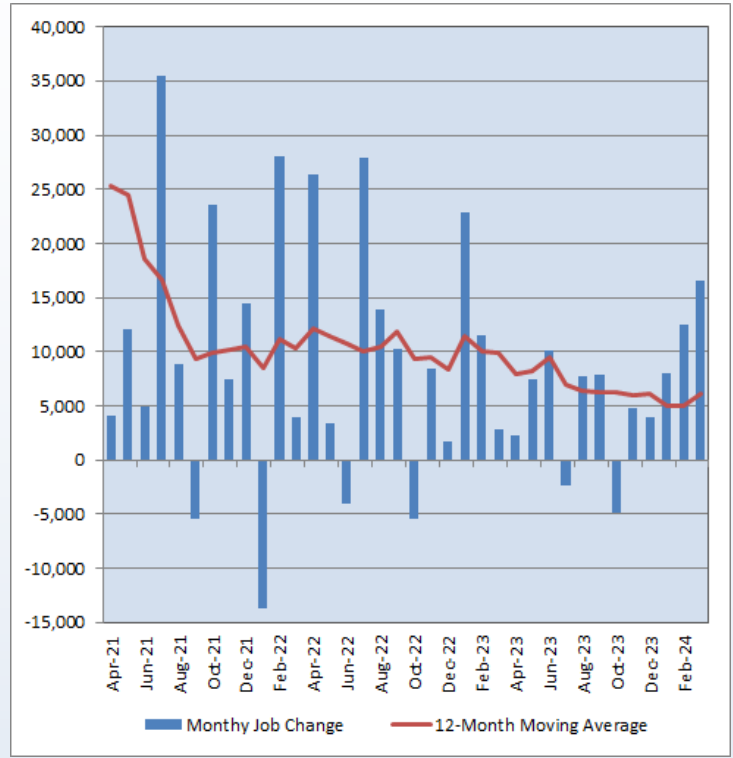


Total Nonfarm Payroll Employment

Despite the loss of jobs in Virginia’s HC&SA sector in March, the state’s overall job market enjoyed very strong employment growth during the month. In fact, Virginia’s overall economy created 16,500 new jobs in March, a gain that represents a one-month annualized employment growth rate of 4.8%. Furthermore, this result improves upon the 12,500 jobs that were created across the state in February, which itself had represented the largest monthly employment gain in Virginia’s overall economy in more than one year. Thanks to this accelerating job growth, Virginia’s total nonfarm payroll employment increased by 37,000 in Q1 2024, which translates into a three-month annualized growth rate of 3.6%. It also represents the largest quarterly job gain in Virginia’s overall economy since Q1 2023.

Employment in Virginia’s overall economy grew at more than twice the overall national average during the month. In March, the overall national economy produced 303,000 new jobs across the country. This increase in national total nonfarm payroll employment represents a one-month annualized growth rate of 2.3%. In Q1 2024, employment in the overall national economy grew by 829,000.

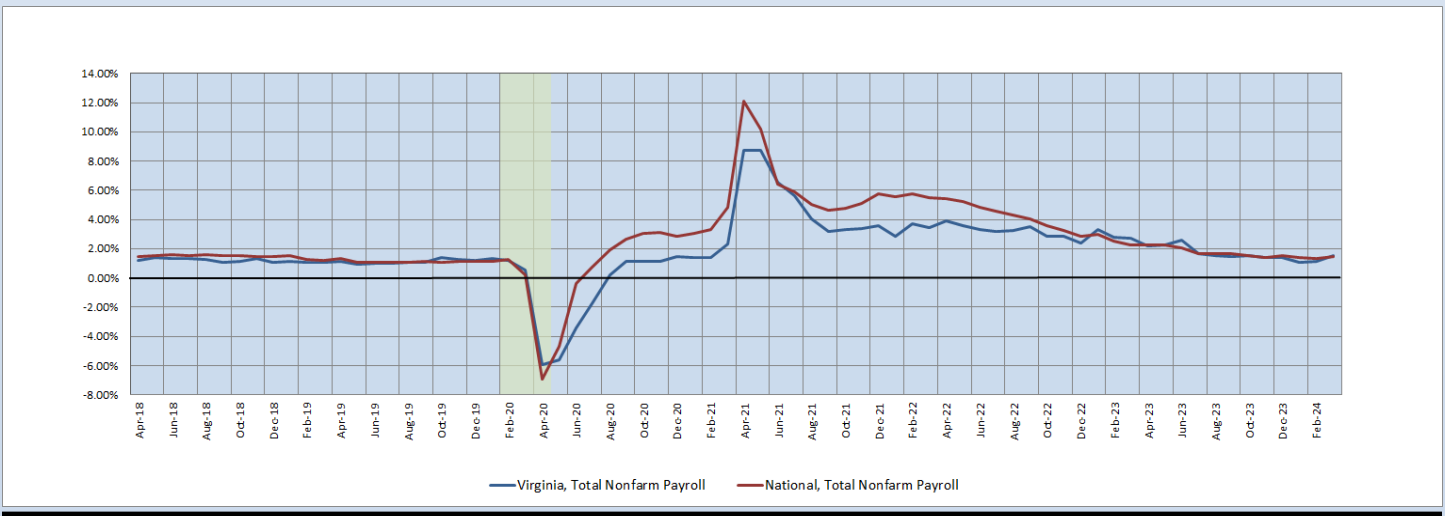
Figure 3: Monthly Change in Employment in Virginia’s Total Nonfarm Payroll, Seasonally Adjusted



Long-Term Total Nonfarm Payroll Employment Growth

For the first time in nearly one year, the 12-month employment growth rate moving averages for both Virginia’s overall economy and the national economy as a whole increased in the same month. This improvement has arrested at least temporarily the downward trend that has beset both of these moving averages over most of the past three years. This recovery was more pronounced in Virginia’s overall economy, which saw its 12-month employment growth rate moving average increase from 1.12% to 1.54% in March, thereby reaching its highest value since last July. With this increase, Virginia’s overall economy saw its 12-month employment growth rate moving average overtake the comparable moving average for the overall national economy, which rose from 1.34% to 1.45% in March.

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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