



Virginia Healthcare Workforce Briefs

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

Series 1, Issue 144

March 2024

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.

Highlights

- ◆ Virginia's Health Care & Social Assistance (HC&SA) sector increased employment by 2,200 in February. This job gain in Virginia's HC&SA sector represents an impressive one-month annualized employment growth rate of 5.5%. With this gain, Virginia's HC&SA sector has now enjoyed four consecutive months of positive employment growth.
- ◆ The national HC&SA sector created 90,600 new jobs in February, which translates into a 5.0% annualized employment growth rate. Over the past 12 months, the national HC&SA sector has produced a total of 992,800 jobs, which translates into a 4.7% employment growth rate.
- ◆ Virginia's overall economy enjoyed its largest monthly employment gain in one year after creating 10,600 new jobs across the state in February. This increase in Virginia's total nonfarm payroll employment represents a one-month annualized growth rate of 3.1%.
- ◆ The overall national economy produced 275,000 new jobs in February. This increase in national total nonfarm payroll employment translates into a 2.1% annualized growth rate. With this gain, the overall national economy has now created more than 200,000 jobs in each of the past three months.

Data in Brief

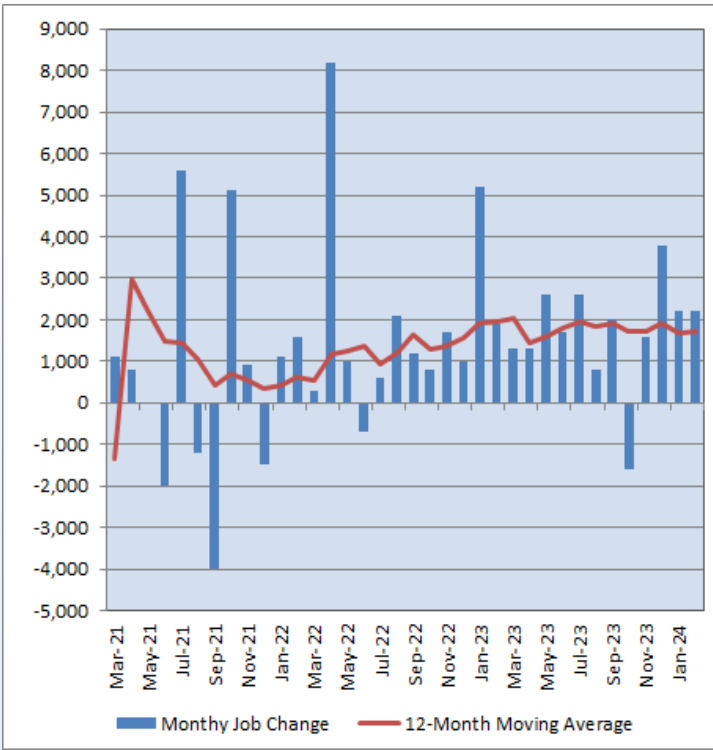
Seasonally Adjusted*	Employment, in Thousands				Growth Rate, Annualized		
	Feb. 2023	Nov. 2023	Jan. 2024	Feb. 2024	12 Month	3 Month	1 Month
Nonfarm, Total							
Virginia	4,151.6	4,187.3	4,199.3	4,209.9	1.4%	2.2%	3.1%
National	155,060.0	157,014.0	157,533.0	157,808.0	1.8%	2.0%	2.1%
Health Care & Social Assistance							
Virginia	474.8	487.1	493.1	495.3	4.3%	6.9%	5.5%
National	21,173.0	21,912.4	22,075.2	22,165.8	4.7%	4.7%	5.0%
All Other Nonfarm							
Virginia	3,676.8	3,700.2	3,706.2	3,714.6	1.0%	1.6%	2.8%
National	133,887.0	135,101.6	135,457.8	135,642.2	1.3%	1.6%	1.6%

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.



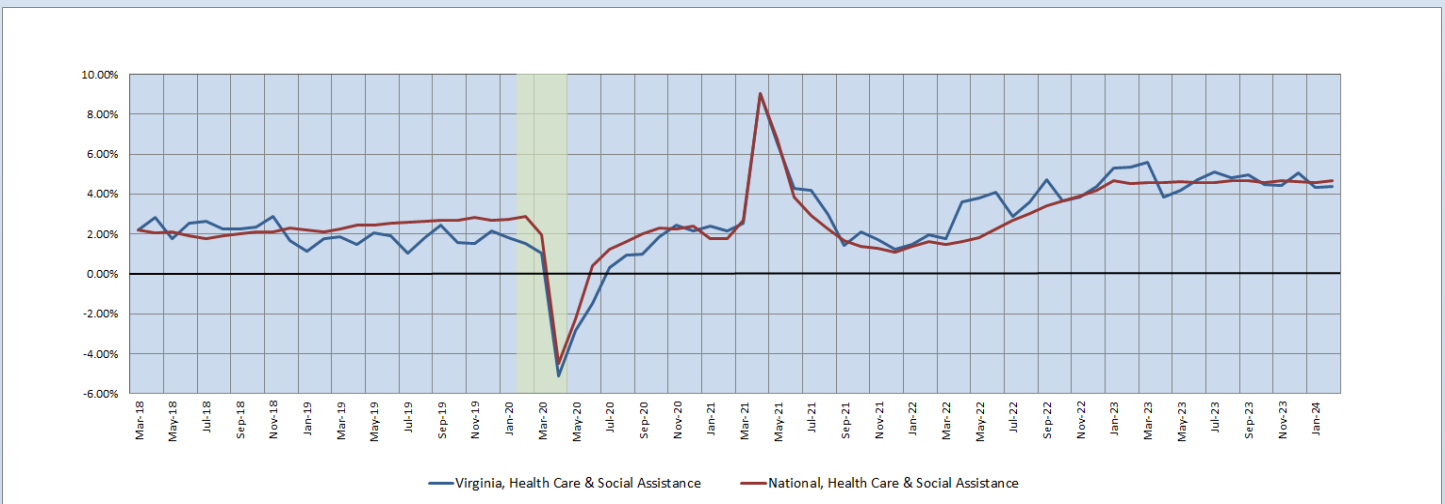
According to the preliminary data released on Friday, March 22, 2024, by the U.S. Department of Labor, Bureau of Labor Statistics, Virginia’s Health Care & Social Assistance (HC&SA) sector created 2,200 new jobs in February, thereby replicating its performance from the previous month when HC&SA employment across the state also increased by 2,200. This job gain translates into a strong one-month annualized employment growth rate of 5.5%. With this gain, Virginia’s HC&SA sector has now increased employment in each of the past four months. The job gains from the previous three months have been particularly impressive: Since December, Virginia’s HC&SA sector has produced 8,200 jobs, which translates into an especially strong 6.9% annualized growth rate.

In both February and over the previous three months, employment growth in Virginia’s HC&SA sector has exceeded the overall national HC&SA average. The national HC&SA sector created 90,600 jobs in February, which translates into a solid 5.0% annualized employment growth rate. Over the past three months, the national HC&SA sector has increased employment at a 4.7% annualized growth rate.

Long-Term HC&SA Employment Growth

Virginia’s 12-month HC&SA employment growth rate moving average increased slightly in February, rising from 4.32% to 4.37% during the month. Despite this increase, Virginia’s HC&SA sector has still seen its 12-month employment growth rate moving average trend in a generally downward direction over the past year: In Q1 2023, for instance, this moving average never fell below 5%. On the other hand, this moving average still remains well above the values observed prior to the onset of the COVID-19 recession. Meanwhile, the national HC&SA sector saw its own 12-month employment growth rate moving average increase from 4.58% to 4.69% in February. With this increase, the 12-month employment growth rate moving average of the national HC&SA sector has reached a level not seen since January 2023.

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

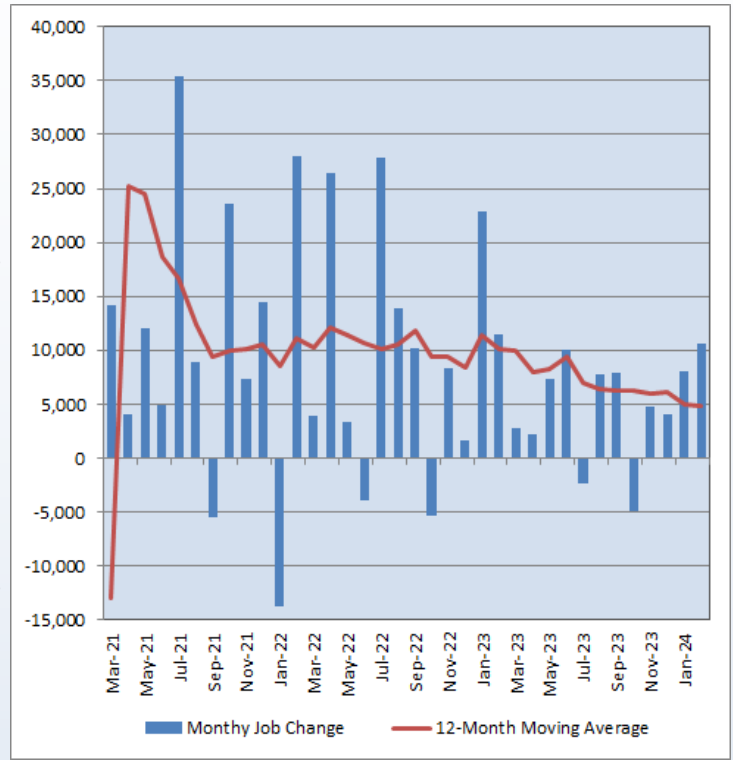


Total Nonfarm Payroll Employment

Virginia’s overall job market continued its strong start to the new year with an even more impressive employment gain in February as the state’s economy produced 10,600 new jobs during the month. This increase in Virginia’s total nonfarm payroll employment represents a 3.1% annualized growth rate. In addition, this gain also represents the largest monthly job gain in the state’s overall economy in one year. Thanks in large part to these strong employment gains during the first two months of 2024, Virginia’s overall economy has produced a total of 22,600 jobs across the state over the past three months. This three-month job gain translates into a 2.2% annualized employment growth rate.

As in Virginia’s HC&SA sector, the state’s overall job market is currently enjoying one- and three-month annualized employment growth rates that exceed the comparable nationwide average. In February, the overall national economy created 275,000 jobs across the country. This increase in national total nonfarm payroll employment represents a one-month annualized growth rate of 2.1%. Over the past three months, the overall national economy has produced 794,000 jobs, which translates into a 2.0% annualized growth rate.

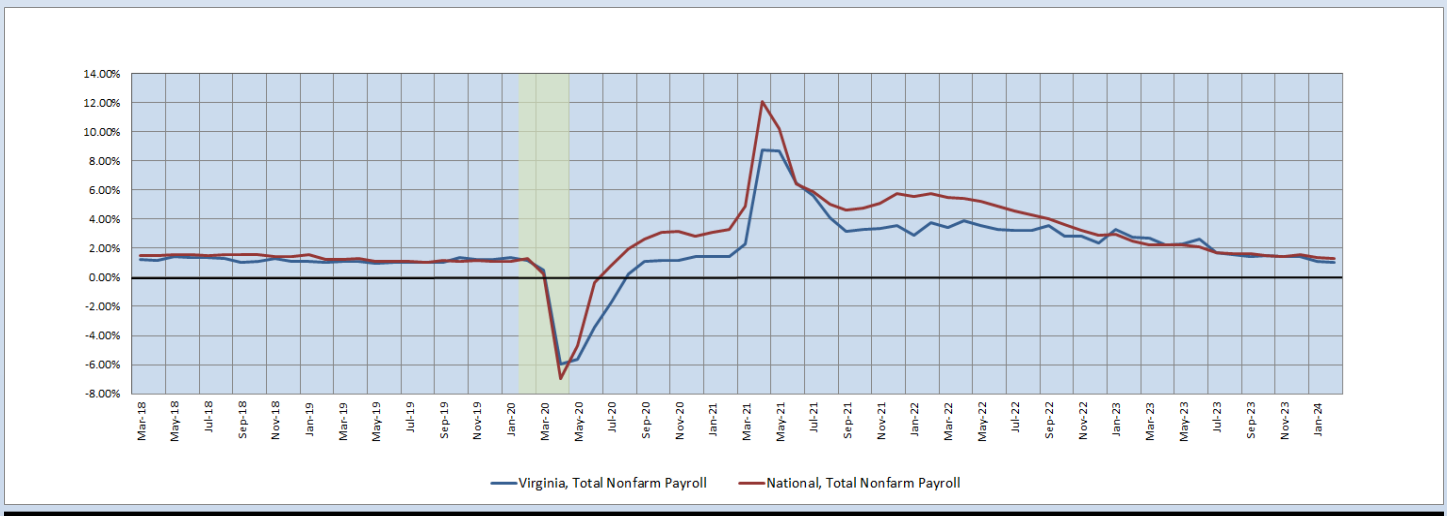
Figure 3: Monthly Change in Employment in Virginia’s Total Nonfarm Payroll, Seasonally Adjusted



Long-Term Total Nonfarm Payroll Employment Growth

Despite the impressive job growth in Virginia’s overall economy in February, its 12-month employment growth rate moving average still fell from 1.07% to 1.04% during the month. Over the past year, Virginia’s overall economy has seen its 12-month employment growth rate moving average fall by more than 60%. Regardless, this moving average still remains above 1%, a level below which it has not fallen in three-and-a-half years. Meanwhile, February’s job growth in the overall national economy did not prevent a similar decline to its own 12-month employment growth rate moving average, which fell from 1.34% to 1.31% during the month. The overall national economy has seen its own 12-month employment growth rate moving average fall by nearly half over the past year.

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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