



Virginia Healthcare Workforce Briefs

Indicators from the Bureau of Labor Statistics'

Current Employment Statistics Survey

Series 1: State & National Employment

Series 1, Issue 39

April 2015

Highlights

- ◆ According to preliminary estimates, Virginia's Health Care & Social Assistance (HC&SA) sector lost 200 jobs in March, which represents a one-month annualized growth rate of -0.6%. This is the first time in six months that Virginia's HC&SA sector has lost jobs.
- ◆ While March's preliminary estimate for Virginia's HC&SA employment suggests a modest job loss during the month, February's preliminary estimate was revised upward by 400 jobs. With this revision, Virginia's HC&SA sector managed to create 300 jobs in February.
- ◆ After creating 8,200 jobs in February, Virginia's economy gave up nearly all of these gains in March as the state's total nonfarm payroll declined by 7,600 during the month. Virginia's economy has not had a great start to the new year as its current three-month annualized employment growth rate is -1.1%.
- ◆ The national economy also had a relatively weak month in March. The national HC&SA sector created 30,000 jobs, which represents a five-month low. Meanwhile, the nation's total nonfarm payroll increased by only 126,000 in March. This is the first time in more than one year that the national economy has failed to produce at least 200,000 monthly jobs.

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Data in the report is seasonally adjusted, and includes employees of private firms only. Self-employed persons, including health professionals in private practice, are not included.

Data in Brief

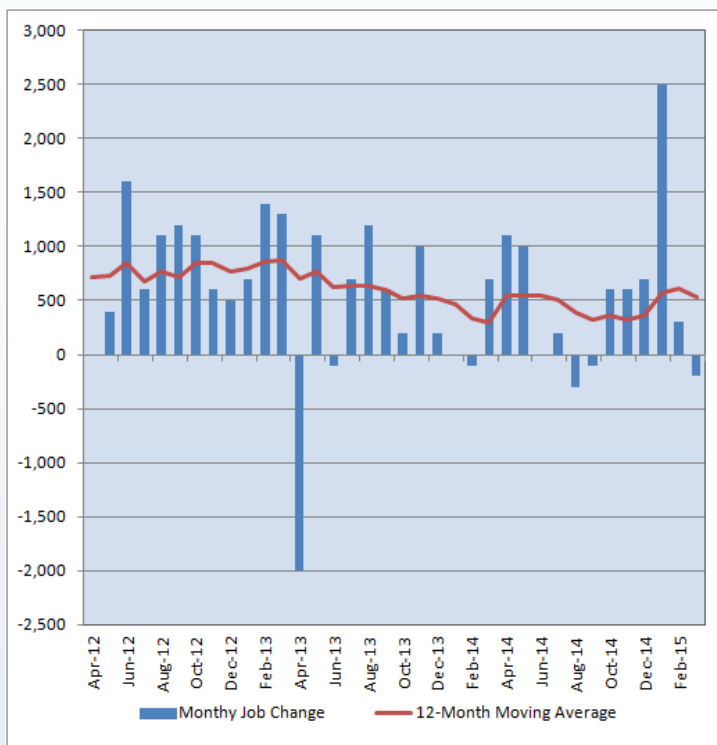
| Seasonally Adjusted* | Employment, in Thousands | | | | Growth Rate, Annualized | | |
|---------------------------------------|--------------------------|-----------|-----------|-----------|-------------------------|---------|---------|
| | Mar. 2014 | Dec. 2014 | Feb. 2015 | Mar. 2015 | 12 Month | 3 Month | 1 Month |
| Nonfarm, Total | | | | | | | |
| Virginia | 3,757.7 | 3,797.4 | 3,794.6 | 3,787.0 | 0.8% | -1.1% | -2.4% |
| National | 138,055.0 | 140,592.0 | 141,057.0 | 141,183.0 | 2.3% | 1.7% | 1.1% |
| Health & Social Assistance | | | | | | | |
| Virginia | 406.5 | 410.3 | 413.1 | 412.9 | 1.6% | 2.6% | -0.6% |
| National | 17,916.9 | 18,277.7 | 18,361.5 | 18,391.5 | 2.6% | 2.5% | 2.0% |
| All Other Nonfarm | | | | | | | |
| Virginia | 3,351.2 | 3,387.1 | 3,381.5 | 3,374.1 | 0.7% | -1.5% | -2.6% |
| National | 120,138.1 | 122,314.3 | 122,685.5 | 122,791.5 | 2.2% | 1.6% | 0.9% |

Preliminary estimates are italicized

*Seasonally adjusted data is 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 has 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 preliminary data released on Tuesday, April 21, 2015 by the U.S. Department of Labor, Bureau of Labor Statistics, Virginia's Health Care & Social Assistance (HC&SA) sector experienced a modest employment decline in March with the loss of 200 jobs during the month. Meanwhile, February's preliminary estimate for Virginia's HC&SA employment was revised upward by 400 jobs. With this revision, Virginia's HC&SA sector created 300 jobs in February.

Although the state experienced its first monthly decline in HC&SA employment since last September, the sector has still enjoyed a strong start to the new year. So far in 2015, Virginia's HC&SA sector has created 2,600 new jobs, which represents a three-month annualized employment growth rate of 2.6%. This is slightly above the national HC&SA average of 2.5%.

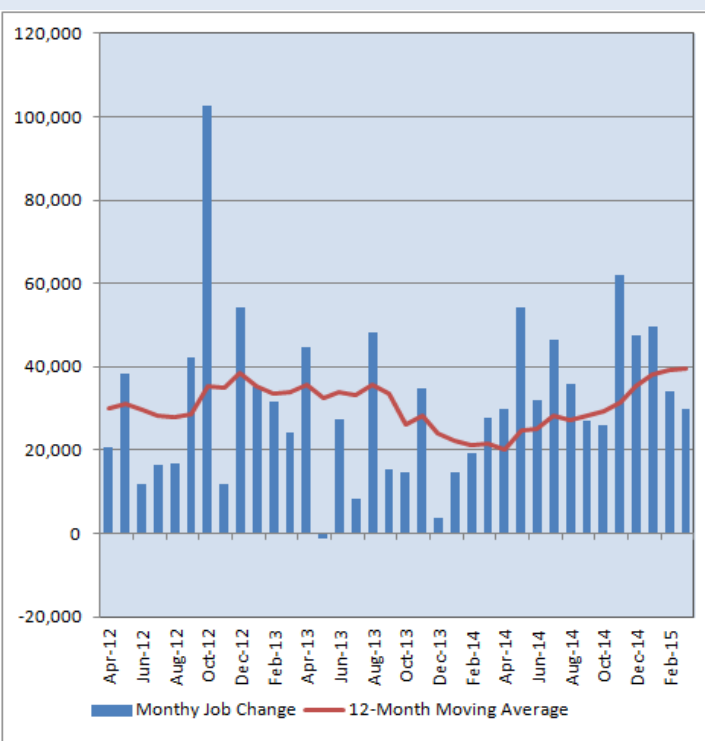
After March's jobs loss, Virginia's HC&SA sector has created an average of 533 jobs per month over the past year. Although this is down from February's number, it is still up by more than 80% compared to the year-ago period.

National HC&SA Employment

According to preliminary estimates, the national HC&SA sector created 30,000 jobs in March, which represents its lowest one-month job gain since last October. Regardless, the 12-month moving average of the level change in national HC&SA employment managed to eek out a small gain in March and has now increased in each of the past seven months. Over the past 12 months, the national HC&SA sector has produced an average of 39,550 per month. This represents a significant improvement relative to March 2014; at that time, the 12-month moving average of the level change in national HC&SA employment was just 21,425.

Meanwhile, the national economy experienced a fairly significant setback in March as total nonfarm employment increased by only 126,000 during the month. This represents the first time since February 2014 that the national economy has failed to produce at least 200,000 jobs in a given month. Virginia's overall economy fared even worse in March at its total nonfarm payroll declined by 7,600. So far this year, Virginia's economy has shed 10,400 jobs, which represents a three-month annualized employment growth rate of -1.1%.

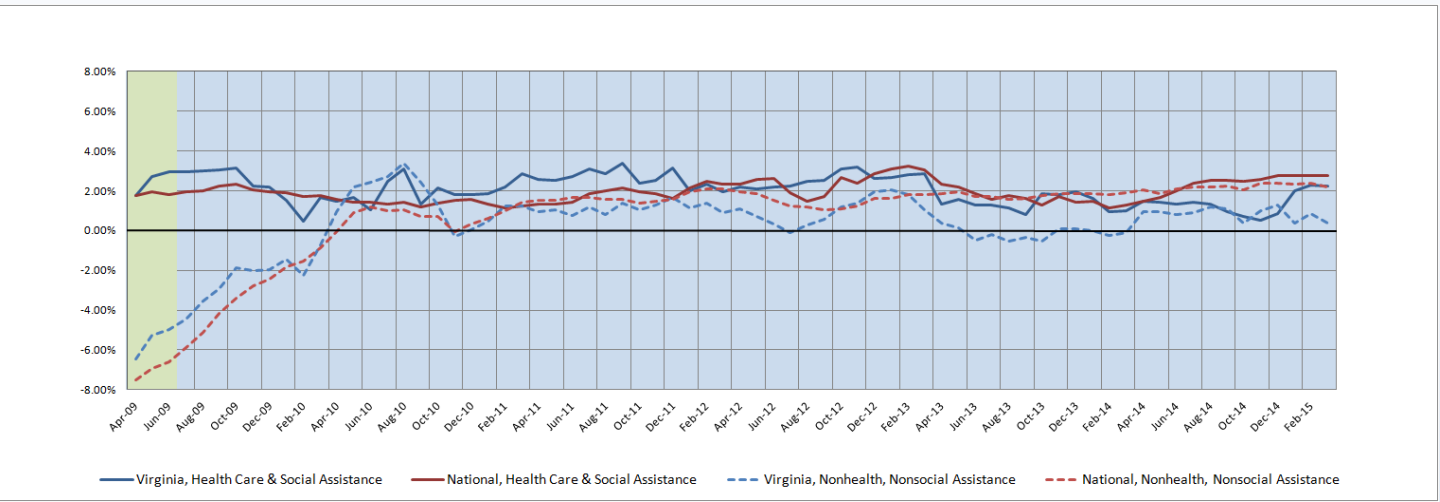
Figure 2: Monthly Change in Employment in National Health Care & Social Assistance Sector, Seasonally Adjusted.



Employment Growth

Virginia's six-month HC&SA employment growth rate moving average saw little change during the month, falling from 2.29% in February to 2.25% in March. Despite this modest decline, Virginia's HC&SA sector has still enjoyed fairly strong growth over the past several months. In fact, the six-month employment growth rate moving average of Virginia's HC&SA sector has more than doubled since last March. The decline in the six-month employment growth rate moving average for Virginia's total nonfarm payroll was more precipitous. In February, its six-month employment growth rate moving average was at 0.84%, but this value fell by more than half in March to 0.36%. Meanwhile, the national HC&SA sector saw its six-month employment growth rate moving average inch back up to 2.77% in March.

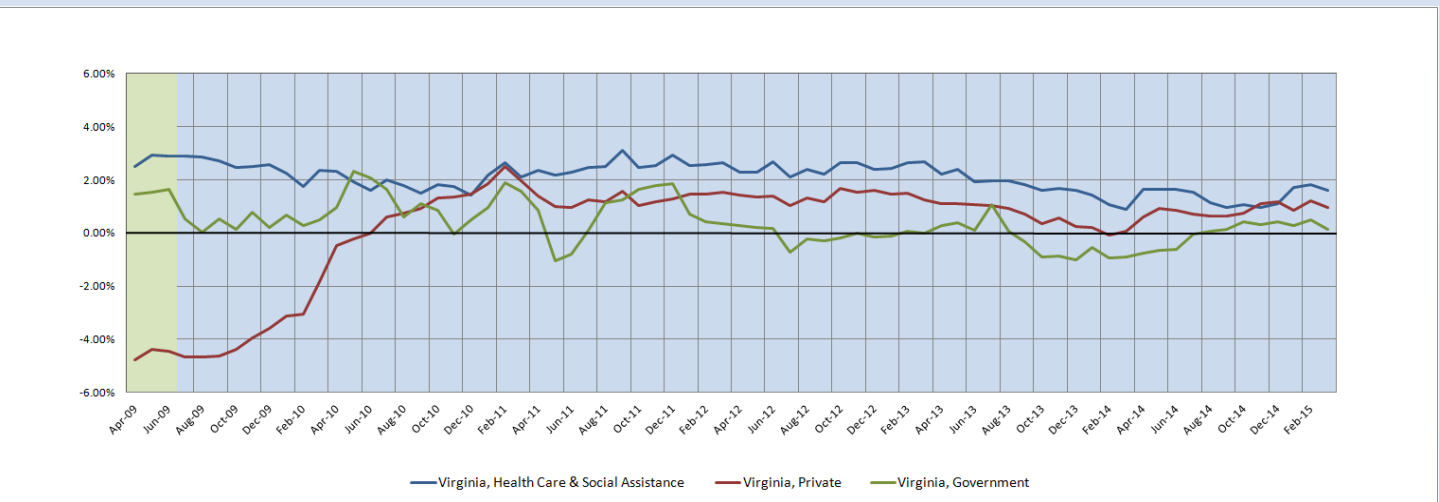
Figure 3: Six-Month Moving Average, Employment Growth, Seasonally Adjusted



Long-Term Employment Growth

Although the 12-month employment growth rate moving average of Virginia's HC&SA sector fell to 1.60% in March, its long-term growth outlook still remains strong. In fact, at its current level, the 12-month employment growth rate moving average of Virginia's HC&SA sector is more than double the corresponding growth rate of Virginia's overall economy. Meanwhile, Virginia's private sector saw its 12-month employment growth rate moving average fall from its nearly two-year high of 1.22% in February to 0.97% in March. Virginia's governmental sector also experienced a decline in its 12-month employment growth rate moving average during the month from 0.49% to 0.15%, its lowest value since last September. Regardless, the long-term growth prospects of Virginia's governmental sector have still improved considerably over the past year.

Figure 4: Twelve-Month Moving Average, 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 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/hwdc/.

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

About the Data

Data in this report is from the US Department of Labor, Bureau of Labor Statistics' Current Employment Statistics program. The CES program surveys about 140,000 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 is 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. Approximately 54,500 of Virginia's public sector workers worked in the HC&SA sector in 2010 at the federal, state and local levels).
 - ◆ 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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