



Virginia Healthcare Workforce Briefs

Indicators from the Bureau of Labor Statistics'

Current Employment Statistics Survey

Series 1: State & National Employment

Series 1, Issue 60

March 2017

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

Highlights

- ◆ According to preliminary estimates, Virginia's Health Care & Social Assistance (HC&SA) sector created 200 jobs in February, which represents a one-month annualized employment growth rate of 0.6%. Regardless, employment in Virginia's HC&SA sector has declined by 1,200 so far this year.
- ◆ While employment growth in Virginia's HC&SA sector has been nonexistent in 2017, the state's total nonfarm payroll has grown considerably over the past two months. So far this year, the state's total nonfarm payroll has grown by 21,400 jobs, which includes an increase of 11,400 jobs in February. This represents a one-month annualized employment growth rate of 3.5%.
- ◆ In February, the national HC&SA sector increased employment by 32,500 jobs. Although this represents an increase relative to the 26,100 jobs created in January, it still remains below the 12-month moving average of the change in national HC&SA employment, which fell again in February to 36,767.
- ◆ The nation's total nonfarm payroll experienced another month of strong employment growth in February. After increasing by 238,000 jobs in January, the nation's total nonfarm payroll grew by an additional 235,000 jobs in February, which represents a one-month annualized employment growth rate of 2.0%.

Data in Brief

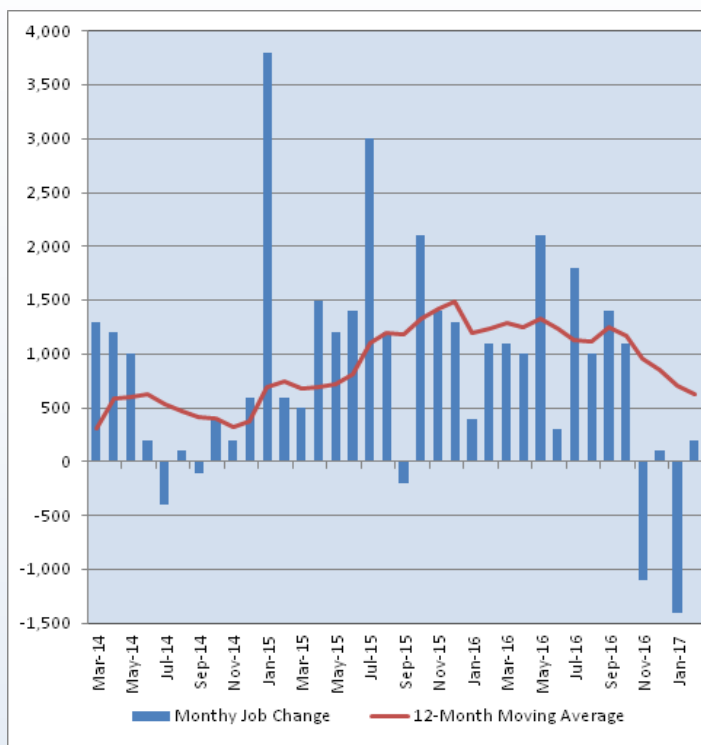
| Seasonally Adjusted* | Employment, in Thousands | | | | Growth Rate, Annualized | | |
|--|--------------------------|-----------|-----------|-----------|-------------------------|---------|---------|
| | Feb. 2016 | Nov. 2016 | Jan. 2017 | Feb. 2017 | 12 Month | 3 Month | 1 Month |
| Nonfarm, Total | | | | | | | |
| Virginia | 3,904.2 | 3,932.8 | 3,946.3 | 3,957.7 | 1.4% | 2.6% | 3.5% |
| National | 143,448.0 | 145,170.0 | 145,563.0 | 145,798.0 | 1.6% | 1.7% | 2.0% |
| Health Care & Social Assistance | | | | | | | |
| Virginia | 429.6 | 438.3 | 437.0 | 437.2 | 1.8% | -1.0% | 0.6% |
| National | 18,884.3 | 19,227.7 | 19,293.0 | 19,325.5 | 2.3% | 2.1% | 2.0% |
| All Other Nonfarm | | | | | | | |
| Virginia | 3,474.6 | 3,494.5 | 3,509.3 | 3,520.5 | 1.3% | 3.0% | 3.9% |
| National | 124,563.7 | 125,942.3 | 126,270.0 | 126,472.5 | 1.5% | 1.7% | 1.9% |

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.

Virginia 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 24, 2017 by the U.S. Department of Labor, Bureau of Labor Statistics, Virginia's HC&SA sector experienced a modest rebound from January's significant employment losses by creating 200 new jobs in February, which represents a one-month annualized growth rate of 0.6%. Despite this small monthly gain, however, Virginia's HC&SA sector has lost 1,200 jobs this year.

February's job gain did little to improve the overall employment picture in the state's HC&SA sector. Since November, HC&SA employment in the state has fallen by 2,200. In addition, February's job growth failed to arrest the long-term decline in the 12-month moving average of the employment change in Virginia's HC&SA sector. Over the past year, Virginia's HC&SA sector has created an average of 633 jobs per month. However, in March of 2016, the state was creating an average of 1,242 HC&SA jobs per month.

With respect to both short-term and long-term HC&SA employment growth, Virginia is currently trailing the national average by a considerable margin.

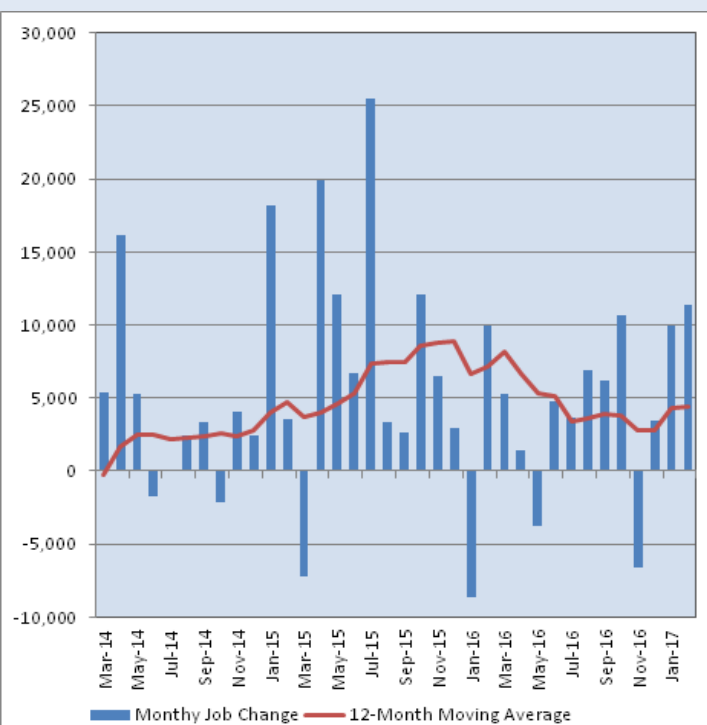
Virginia Employment

Unlike Virginia's HC&SA sector, the state's total nonfarm payroll has grown significantly during the first two months of the new year. After growing by 10,000 in January, Virginia's total nonfarm payroll increased by an additional 11,400 jobs in February, which represents a one-month annualized employment growth rate of 3.5%.

Thanks to this employment gain, the 12-month moving average of the change in Virginia's total nonfarm payroll increased for a third consecutive month. Over the past year, Virginia's total nonfarm payroll has increased by an average of 4,458 jobs per month, which represents an eight-month high. In November of 2016, this moving average had reached a two-year low of 2,742.

Short-term growth in Virginia's total nonfarm payroll currently exceeds the national average. For instance, over the past three months, the state's total nonfarm payroll has grown at a 2.6% annualized rate, whereas the comparable average for the nation's total nonfarm payroll is only 1.7%. On the other hand, long-term employment growth in the state still slightly lags behind the national average.

Figure 2: Monthly Change in Employment in Virginia's Total Nonfarm Payroll, Seasonally Adjusted.

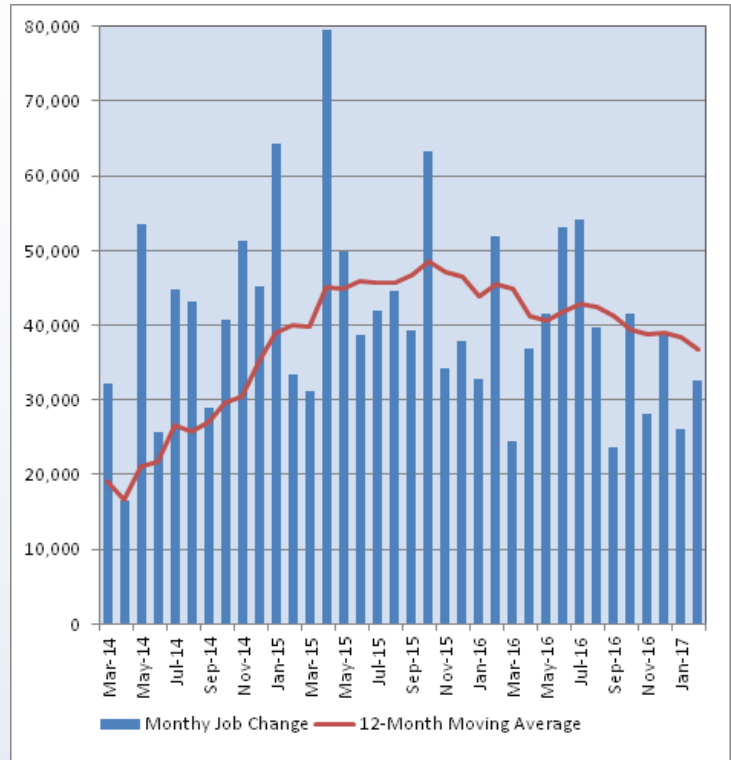


National Employment

The national HC&SA sector created 32,500 jobs in February, which represents a one-month annualized employment growth rate of 2.0%. Although this represents a modest increase relative to the 26,100 HC&SA jobs created in January, it was still not enough to reverse the downward trend in the 12-month moving average of the change in national HC&SA employment. The national HC&SA sector is now creating an average of 36,767 jobs per month over the past year, thereby reaching a low not seen since December of 2014.

Meanwhile, the nation's total nonfarm payroll continues to exhibit strong employment growth in 2017. After beginning the new year on a high note with an increase of 238,000 jobs in January, the nation's total nonfarm payroll nearly duplicated this feat in February with a gain of 235,000 new jobs. This employment gain represents a one-month annualized growth rate of 2.0%, which exceeds its current 12-month employment growth rate of 1.6%. If this growth in the nation's total nonfarm payroll continues throughout the rest of the year, the national economy will be on pace to create 2.84 million jobs this year. In 2016, the nation's total nonfarm payroll only increased by 2.24 million jobs.

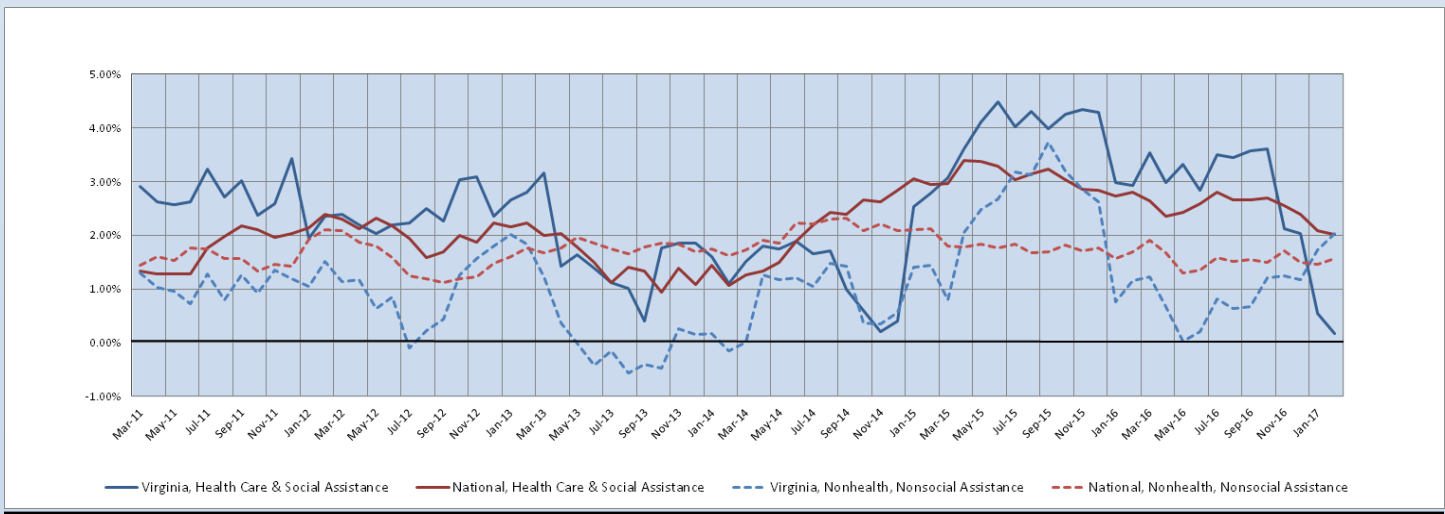
Figure 3: Monthly Change in Employment in National Health Care & Social Assistance Sector, Seasonally Adjusted



State Employment Growth

Despite the small employment gain in Virginia's HC&SA sector, its six-month employment growth rate moving average fell for the fourth consecutive month in February to 0.18%, thereby reaching levels not seen in more than one decade. The comparable moving average for the national HC&SA sector also fell for the fourth consecutive month in February to 2.01%. On the other hand, the six-month employment growth rate moving average of Virginia's total nonfarm payroll increased to 2.03% in February. This represents the first time in which the six-month employment growth rate moving average of Virginia's total nonfarm payroll has exceeded 2.00% since December of 2015. The nation's total nonfarm payroll also saw a small increase in its six-month employment growth rate moving average in February to 1.56%.

Figure 4: Six-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 are from the US 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).