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## Jobs Gap Widens in Virginia

*Latest data shows employment down, unemployment up*

\*\*\*\*Comments from Michael Cassidy, President, The Commonwealth Institute for Fiscal Analysis\*\*\*\*

RICHMOND, VA – The latest employment data released today from the Bureau of Labor Statistics shows the jobs gap in Virginia got even wider in August, with Virginia registering a seasonally adjusted loss of 6,300 non-farm jobs in August. There are now 265,714 unemployed workers in Virginia, up from 256,179 in July 2011.

In addition, Virginia's unemployment rate was 6.3 percent in August, up from 6.1 percent in July. However, Virginia's unemployment rate continues to remain significantly below the U.S. rate of 9.1 percent.

“The new numbers push Virginia even further away from pre-recession employment levels and further away from economic recovery,” says Michael J. Cassidy, President of The Commonwealth Institute for Fiscal Analysis.

When you consider the growing size of Virginia's working age population, the picture gets even worse.

“We now have a total jobs gap of 296,600 in Virginia, and our current rate of job growth, about 2,250 jobs per month on average, isn't even keeping up with growth in the workforce.”

Analysis of the new data shows:

- Virginia has made no progress in job creation since the official end of the recession way back in June 2009. Total employment then was 3.6 million jobs and remains at 3.6 million.
- Virginia has lost 38 percent of the employment gains made since February 2010, when employment hit its lowest point in Virginia and the country as a whole.
- When compared to pre-recession levels in December 2007, total employment in Virginia is down over 128,000 jobs.
- Since December 2007 the working age population has grown by 4.46 percent. When combined with employment losses the total jobs gap compared to pre-recession levels is 296,600.

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### **About The Commonwealth Institute**

The Commonwealth Institute for Fiscal Analysis provides credible, independent and accessible information and analyses of fiscal and economic issues with particular attention to the impacts on low- and moderate-income persons. Our products inform fiscal and budget policy debates and contribute to sound decisions that improve the well-being of individuals, communities and Virginia as a whole. Visit [www.thecommonwealthinstitute.org](http://www.thecommonwealthinstitute.org) for more information.

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