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Unemployment Ticks Up in Virginia
Over a third of employment gains since April disappear

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

RICHMOND, VA - Unemployment ticked up and Virginia lost yet more jobs in September according to the latest employment data released today from the Bureau of Labor Statistics. Virginia registered a seasonally adjusted loss of 4,700 non-farm jobs for the month, and there are now 272,800 unemployed workers in Virginia, up from 265,100 in August 2011.

In addition, Virginia's unemployment rate inched up to 6.5 percent in September, up from 6.3 percent in August. While slightly higher for the month, Virginia's unemployment rate continues to remain significantly below the U.S. rate, which held steady at 9.1 percent.

"While Virginia compares well to the rest of the country, that's cold comfort to the hundreds of thousands of Virginians desperate for work," says Michael J. Cassidy, President of The Commonwealth Institute for Fiscal Analysis.

But the unemployment rate is only one part of the picture. When you add in the growing size of Virginia's working age population, the hole gets even deeper. "At our current rate of job growth, about 2,147 jobs per month on average, we aren't even keeping up with growth in the workforce," Cassidy says.

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.

- Since April 2011 when jobs peaked in Virginia, the state has lost 37 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 128,200 jobs.

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