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No Yearly Progress Despite December Gain

Virginia adds 7,800 jobs in December, but total jobs gap remains high

RICHMOND, VA – While Virginia gained 7,800 jobs in December, according to the seasonally adjusted numbers released today by the Bureau of Labor Statistics, unemployment in Virginia remained stuck 6.2 percent for the month, capping a lackluster year in job growth for the state.

Looking back over 2011, Virginia gained a net total of 36,600 jobs in 2011, but the number of jobs needed to keep up with population growth for the year was 40,978.

“The economic challenges facing Virginia are directly tied to our ability to keep and create jobs,” says Michael Cassidy, President of The Commonwealth Institute for Fiscal Analysis. “Keeping and creating new jobs should be the primary focus of our legislators in this General Assembly Session.”

Analysis of the new data shows:

- Since June 2009, the official end of the recession, Virginia has added only 23,700 jobs.
- When compared to pre-recession levels in December 2007, total employment in Virginia is down over 101,500 jobs.
- Factoring in growth in the working age population, Virginia’s total jobs gap now stands at 283,200 jobs needed to get back to pre-recession employment levels.
- Looking back over 2011, Virginia added 36,600 jobs but fell short of the 40,978 jobs needed to keep up with growth in the working age population.
- Unemployment closed out the year at 6.2 percent, down from 6.6 percent at the start of 2011.

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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 for more information.

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