



THE  
COMMONWEALTH  
INSTITUTE

**FOR IMMEDIATE RELEASE**

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## **Virginia Job Gains ‘Insufficient’**

### ***Number of Unemployed Workers and Labor Force Also Grew Slightly***

RICHMOND, VA –Virginia posted a gain of 4,600 jobs in May, according to seasonally adjusted numbers released today by the Bureau of Labor Statistics. But the unemployment rate remained unchanged at 5.6 percent due to slight growth in the labor force and in the number of unemployed workers.

“The number of new jobs is good but insufficient to make any real progress against the challenges we continue to face,” says Michael Cassidy, President of The Commonwealth Institute, an independent fiscal and economic policy organization that tracks employment trends in the state.

Additional analysis of the most recent monthly data shows:

- When factoring in growth in the working age population in Virginia, the total jobs gap remains very high at over 300,000 jobs needed to get back to pre-recession employment levels.
- In the past 12 months, Virginia has added an average 3,700 jobs per month. However, in order to fill the jobs gap in the next three years, Virginia would need to create at least 13,000 jobs every month. This is a rate of job creation not experienced in Virginia since at least 1981.
- Three years out from the official end of the recession (June 2009), the unemployment rate remains 30 percent higher than it was during the worst part of the last recession in 2001.

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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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