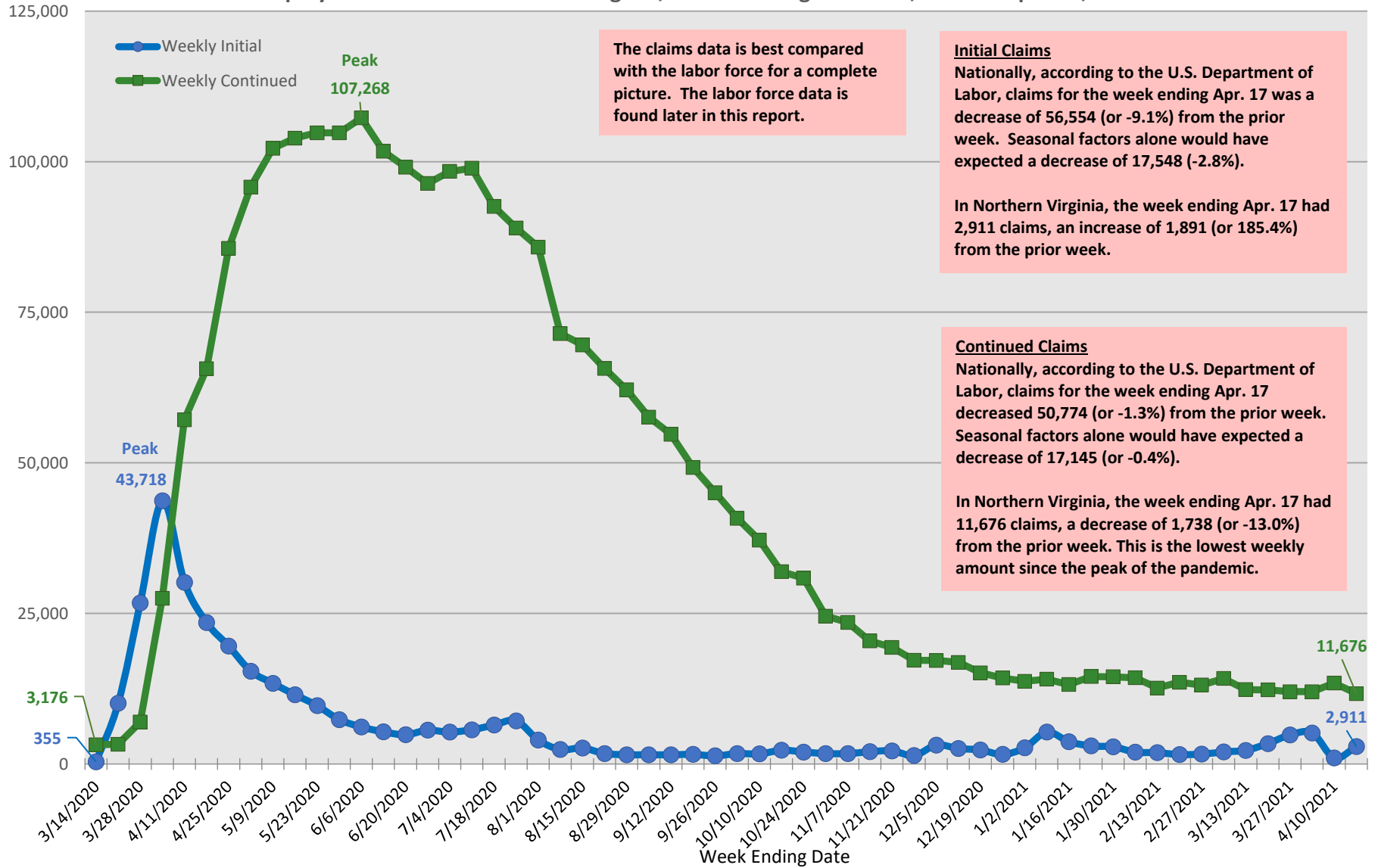


Unemployment Claims in Northern Virginia, Weeks Ending March 14, 2020 to April 17, 2021



The claims data is best compared with the labor force for a complete picture. The labor force data is found later in this report.

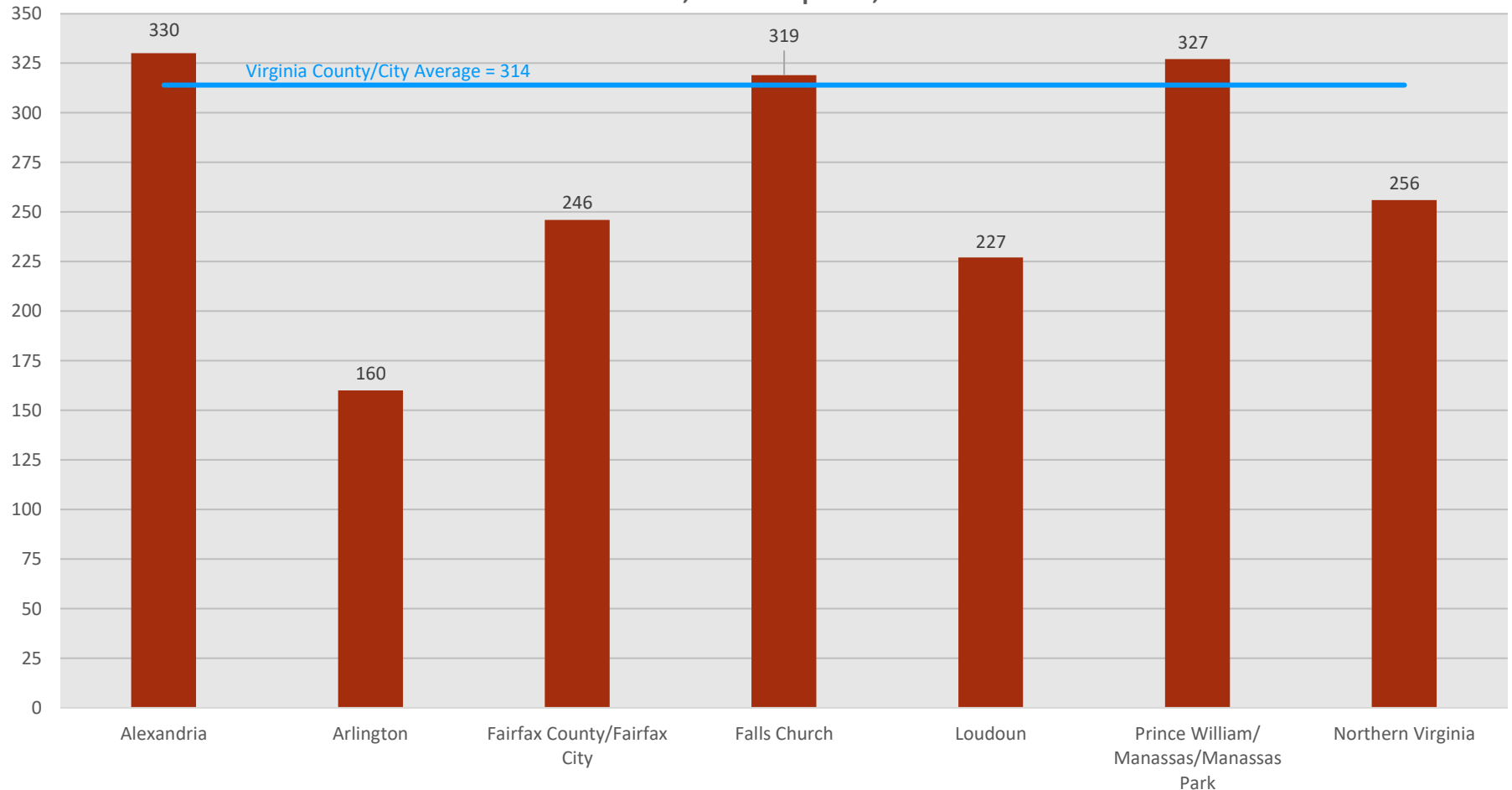
Initial Claims
Nationally, according to the U.S. Department of Labor, claims for the week ending Apr. 17 was a decrease of 56,554 (or -9.1%) from the prior week. Seasonal factors alone would have expected a decrease of 17,548 (-2.8%).

In Northern Virginia, the week ending Apr. 17 had 2,911 claims, an increase of 1,891 (or 185.4%) from the prior week.

Continued Claims
Nationally, according to the U.S. Department of Labor, claims for the week ending Apr. 17 decreased 50,774 (or -1.3%) from the prior week. Seasonal factors alone would have expected a decrease of 17,145 (or -0.4%).

In Northern Virginia, the week ending Apr. 17 had 11,676 claims, a decrease of 1,738 (or -13.0%) from the prior week. This is the lowest weekly amount since the peak of the pandemic.

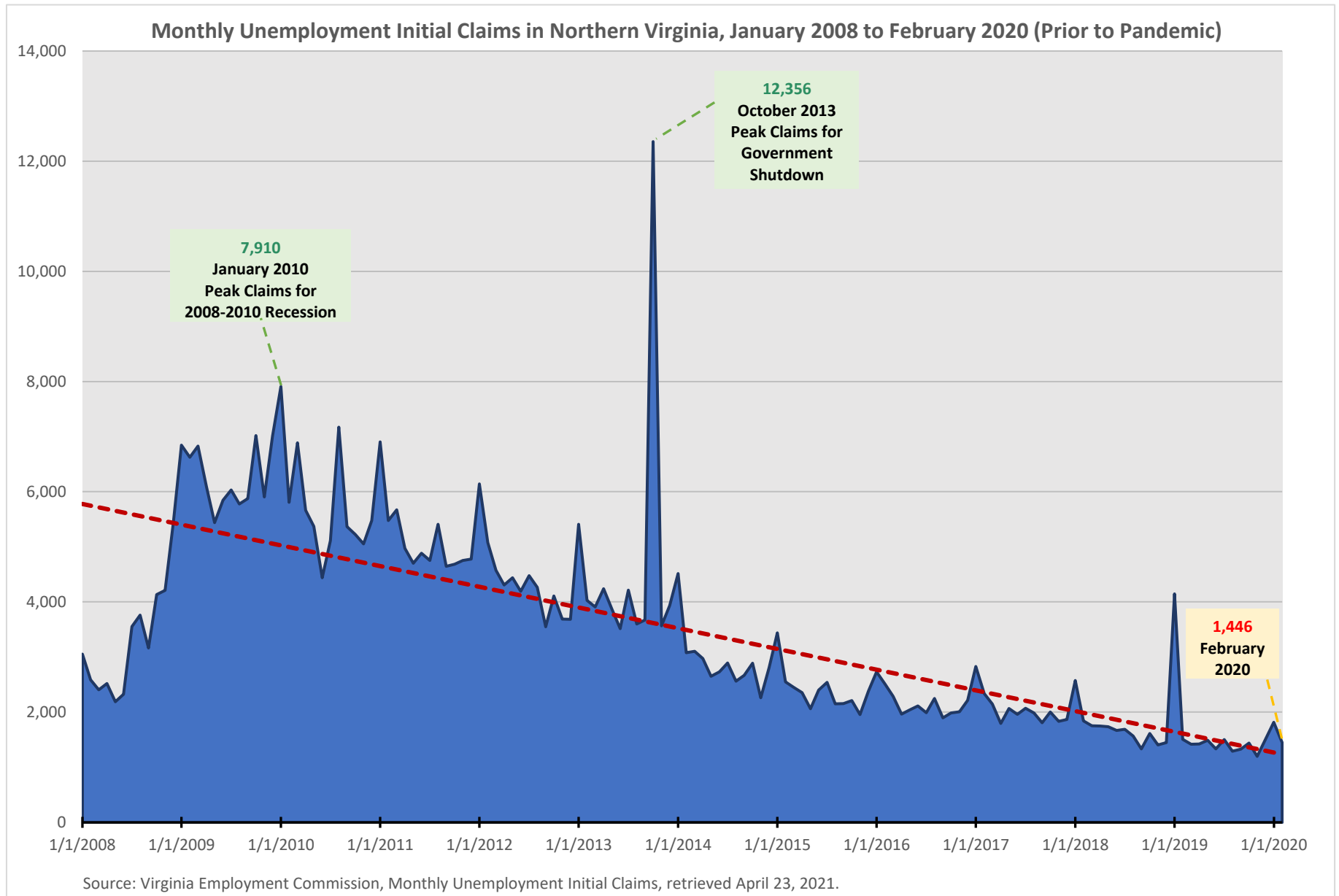
**Initial Unemployment Claims Per 1,000 in Labor Force:
March 15, 2020 to April 17, 2021**



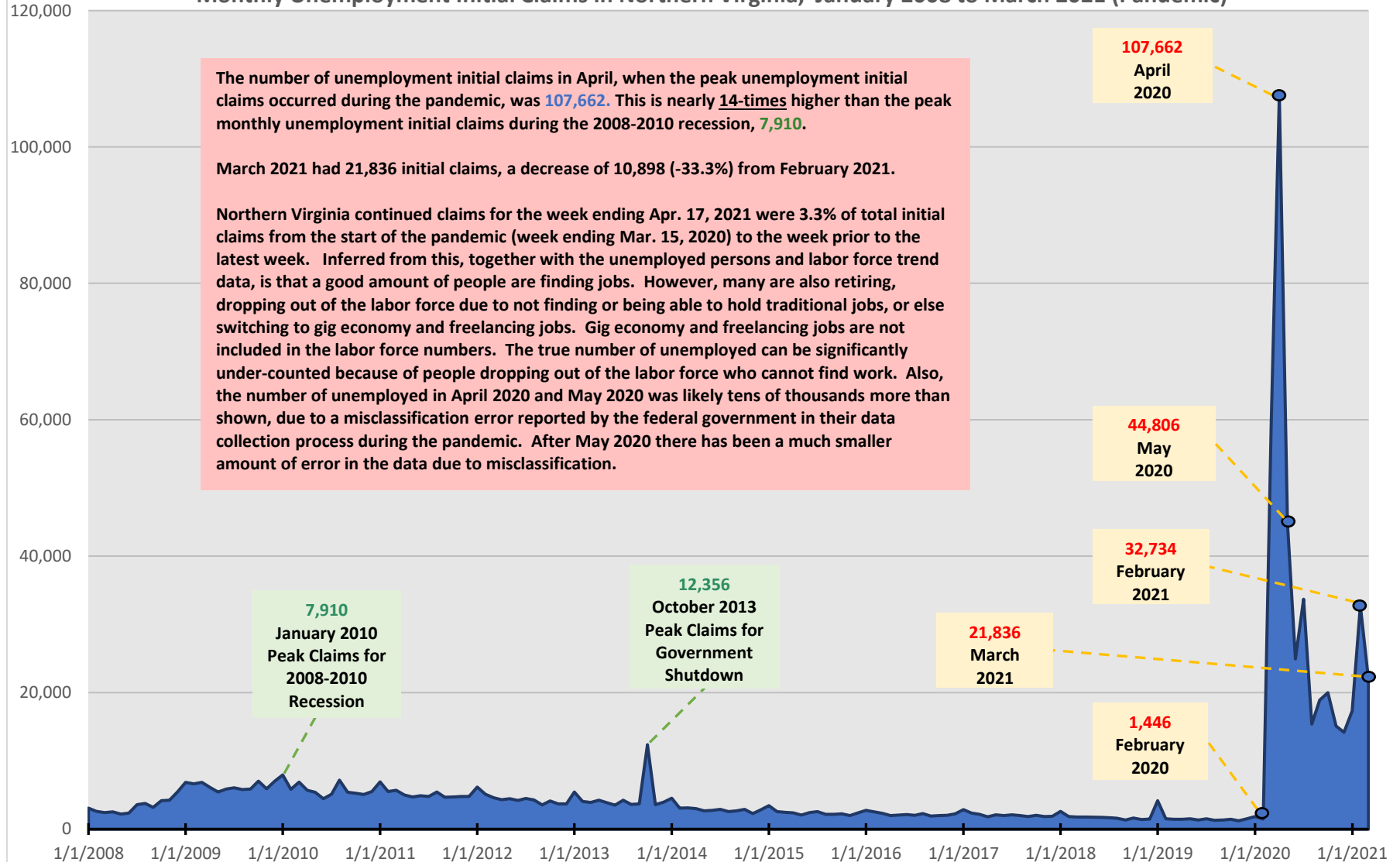
Source: Virginia Employment Commission, Local Area Unemployment Statistics (LAUS), released April 7, 2021; Virginia Employment Commission, Weekly Unemployment Initial Claims, retrieved April 23, 2021.

Notes:

- 1) For purposes of comparing Virginia localities, the Virginia county/city average is calculated using only those claims from filers who reside in Virginia (intrastate claims). Labor force reflects February 2021 figures.
- 2) A claim filer's county or city is identified by the Virginia Employment Commission (VEC) using zip code of residence. Jurisdiction boundaries do not follow zip codes.

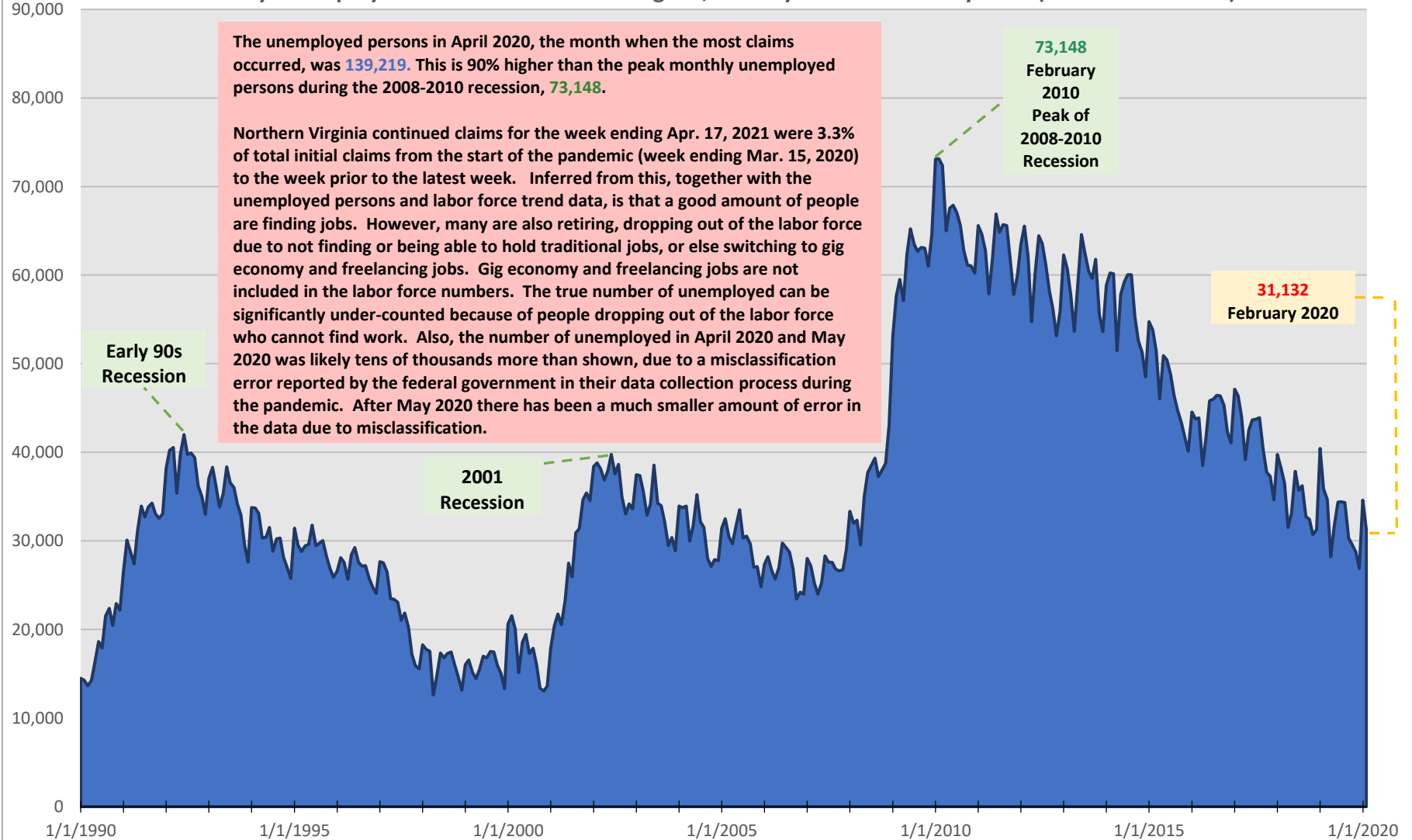


Monthly Unemployment Initial Claims in Northern Virginia, January 2008 to March 2021 (Pandemic)

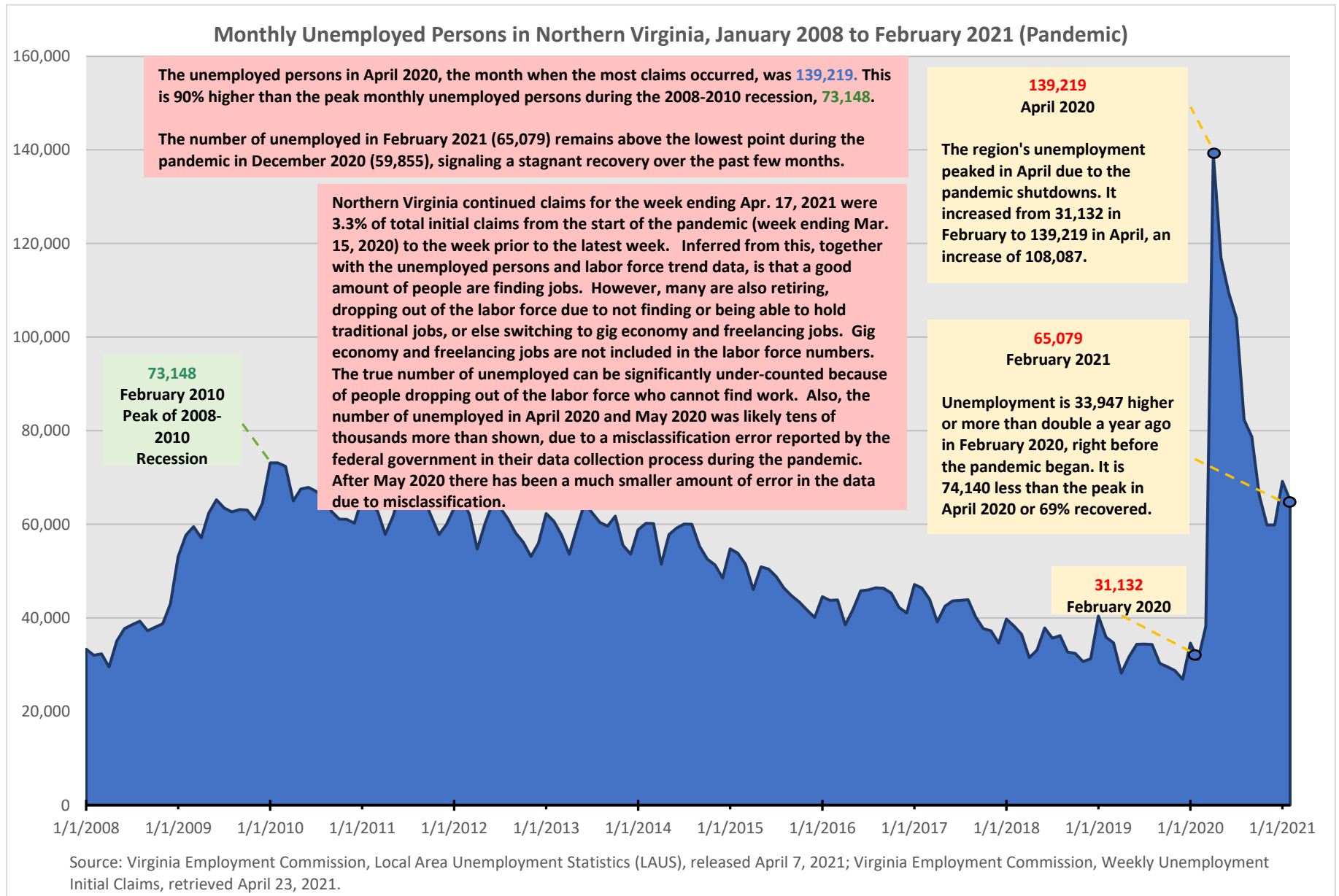


Source: Virginia Employment Commission, Monthly Unemployment Initial Claims, retrieved April 23, 2021.

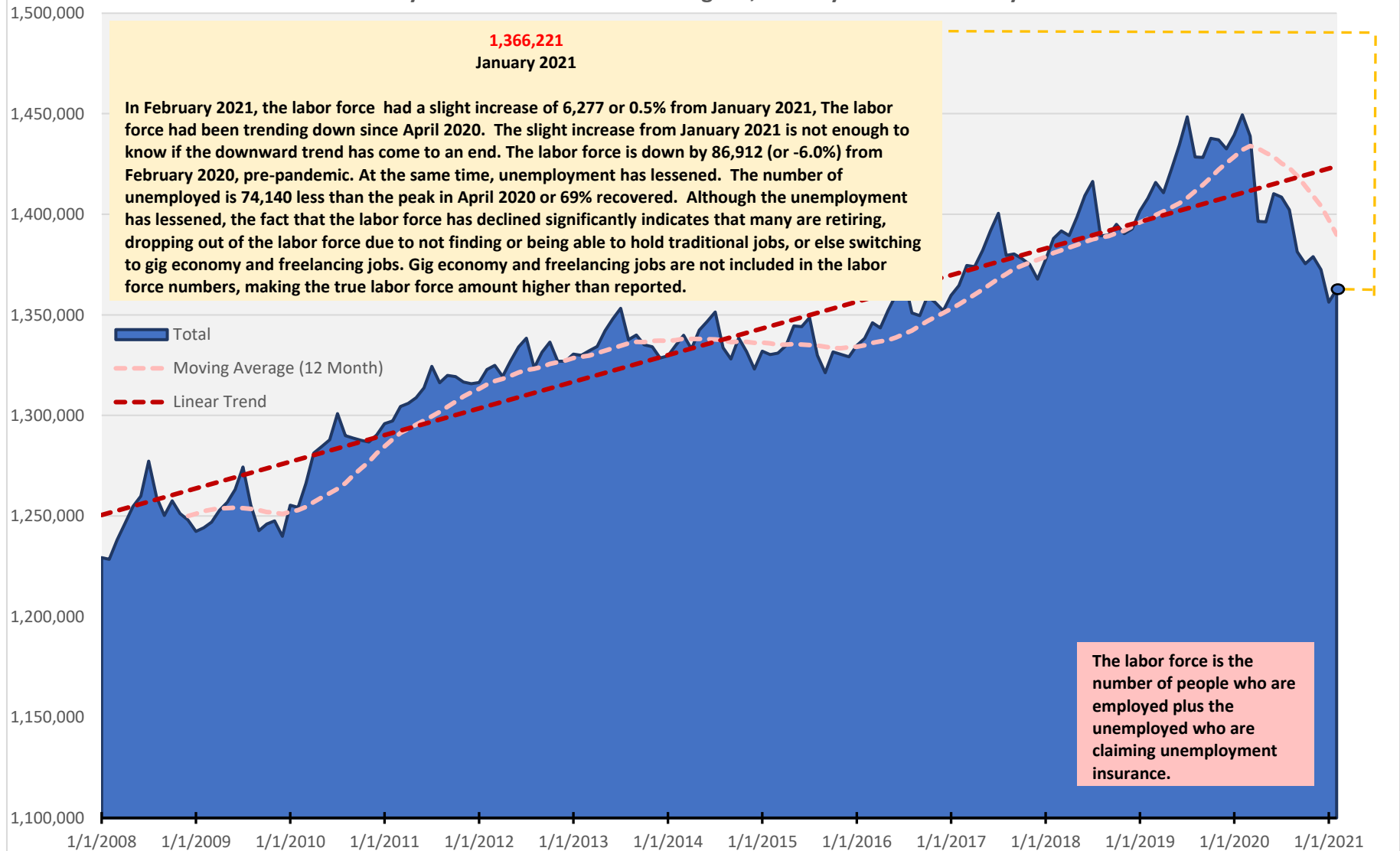
Monthly Unemployed Persons in Northern Virginia, January 1990 to February 2020 (Prior to Pandemic)



Source: Virginia Employment Commission, Local Area Unemployment Statistics (LAUS), released April 7, 2021; Virginia Employment Commission, Weekly Unemployment Initial Claims, retrieved April 23, 2021.

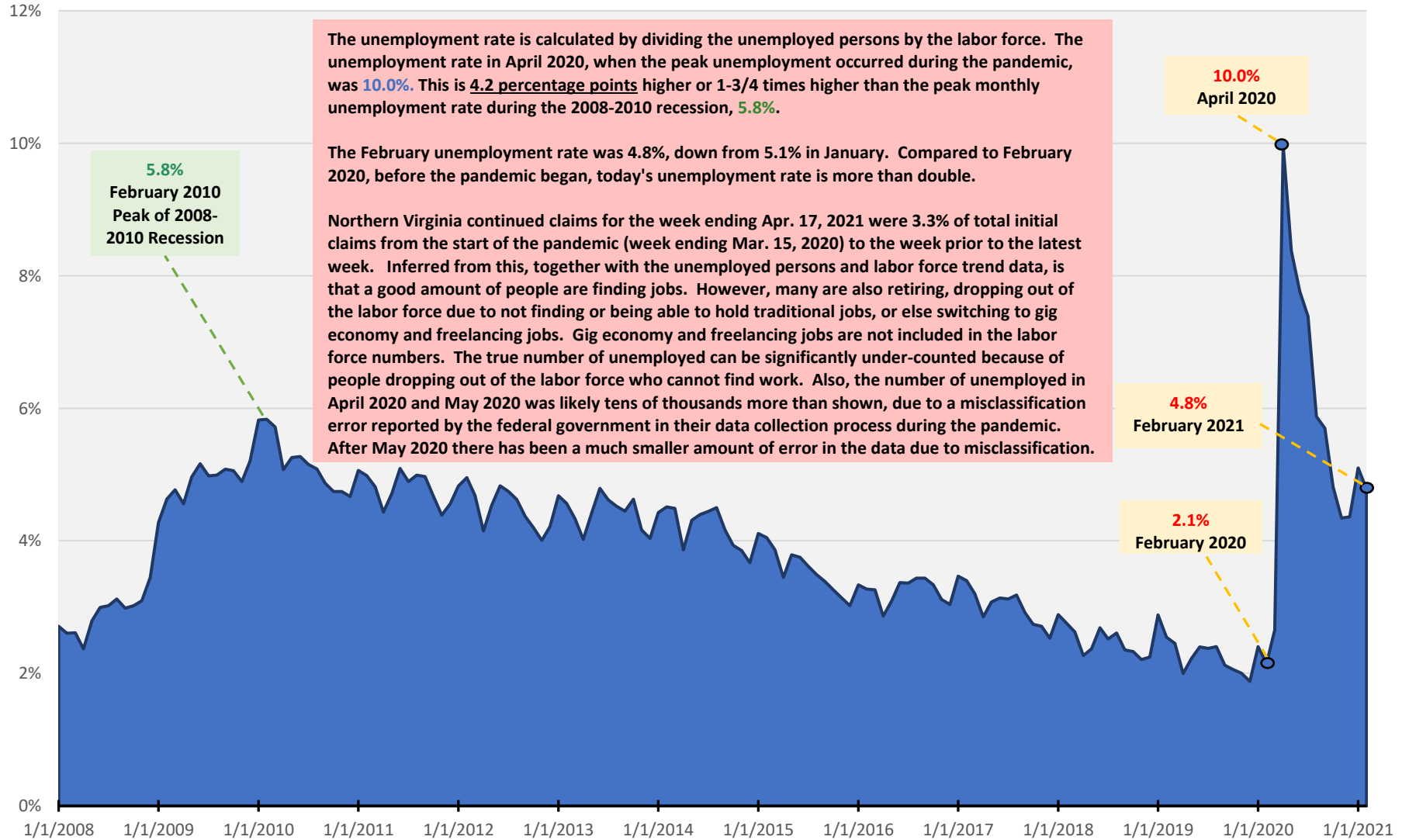


Monthly Labor Force in Northern Virginia, January 2008 to February 2021



Source: Virginia Employment Commission, Local Area Unemployment Statistics (LAUS), released April 7, 2021.

Monthly Unemployment Rate in Northern Virginia, January 2008 to February 2021



The unemployment rate is calculated by dividing the unemployed persons by the labor force. The unemployment rate in April 2020, when the peak unemployment occurred during the pandemic, was **10.0%**. This is **4.2 percentage points** higher or 1-3/4 times higher than the peak monthly unemployment rate during the 2008-2010 recession, **5.8%**.

The February unemployment rate was 4.8%, down from 5.1% in January. Compared to February 2020, before the pandemic began, today's unemployment rate is more than double.

Northern Virginia continued claims for the week ending Apr. 17, 2021 were 3.3% of total initial claims from the start of the pandemic (week ending Mar. 15, 2020) to the week prior to the latest week. Inferred from this, together with the unemployed persons and labor force trend data, is that a good amount of people are finding jobs. However, many are also retiring, dropping out of the labor force due to not finding or being able to hold traditional jobs, or else switching to gig economy and freelancing jobs. Gig economy and freelancing jobs are not included in the labor force numbers. The true number of unemployed can be significantly under-counted because of people dropping out of the labor force who cannot find work. Also, the number of unemployed in April 2020 and May 2020 was likely tens of thousands more than shown, due to a misclassification error reported by the federal government in their data collection process during the pandemic. After May 2020 there has been a much smaller amount of error in the data due to misclassification.

Source: Virginia Employment Commission, Local Area Unemployment Statistics (LAUS), released April 7, 2021; Virginia Employment Commission, Weekly Unemployment Initial Claims, retrieved April 23, 2021.