

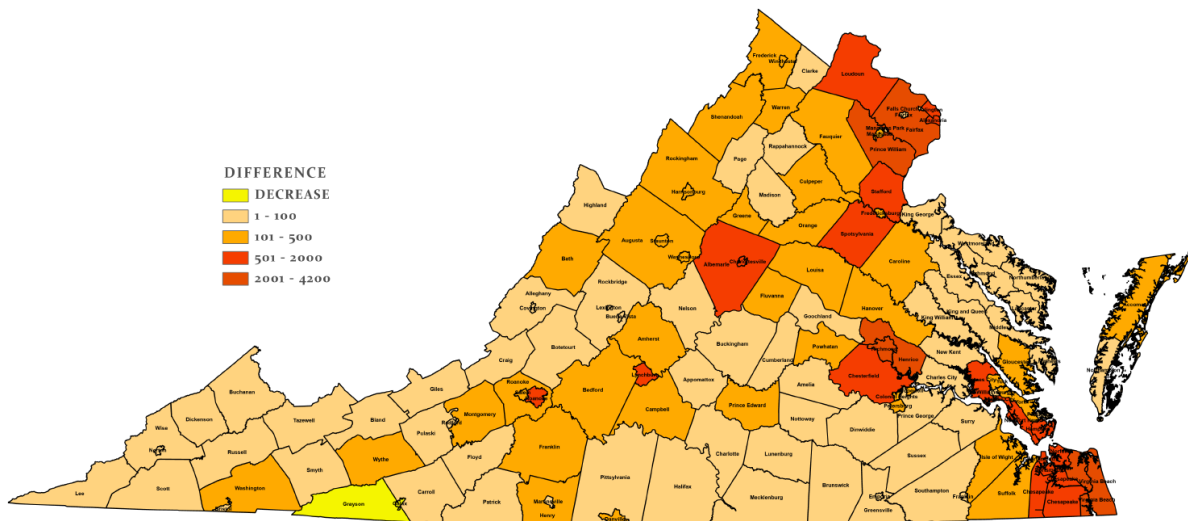
Unemployment Insurance Weekly Claims

RICHMOND—The Virginia Employment Commission (VEC) announced that weekly initial claims for unemployment insurance rose sharply according to figures released today.

For the filing week ending March 21, the figure for seasonally unadjusted initial claims was 46,277 and reflects activity during the week ending March 21. This is an increase of 43,571 claimants from the previous week's level of 2,706 and marks a historically large weekly increase.

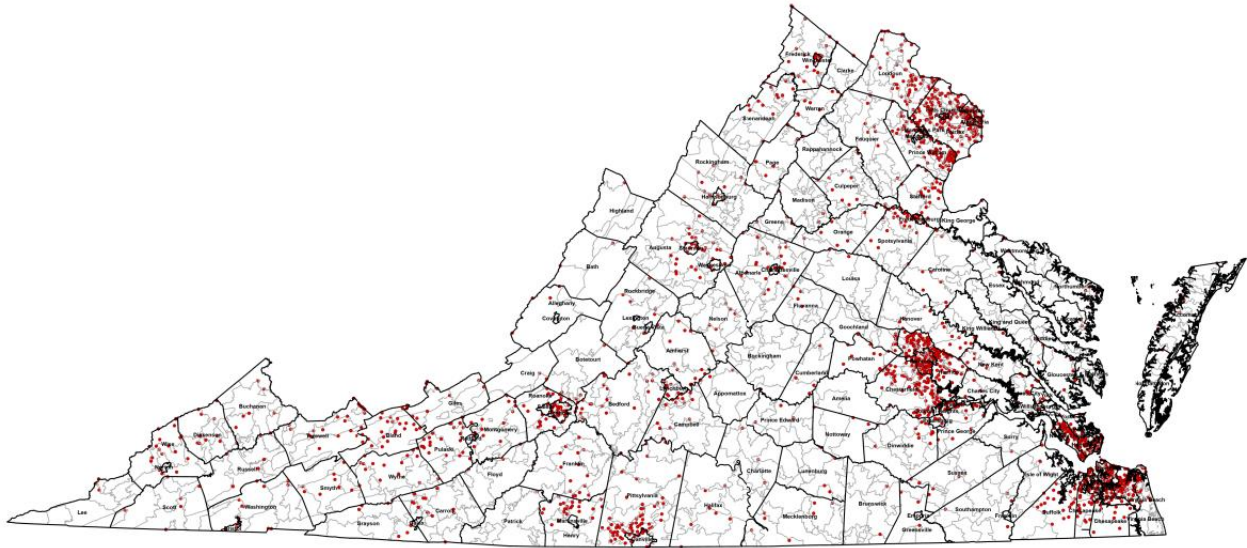
Initial claims measure emerging unemployment and the sharp increase in initial claims in the Commonwealth is clearly attributable to impacts from the COVID-19 virus. A number of counties and cities specifically cited COVID-19 related layoffs, while many areas reported increased layoffs in service related industries broadly and in the accommodation and food services industries specifically, as well as in the transportation and warehousing industry, whether COVID-19 was identified directly or not.

Initial Unemployment Insurance Claimants
Weeks Ending March 21 Over March 14 2020 Change



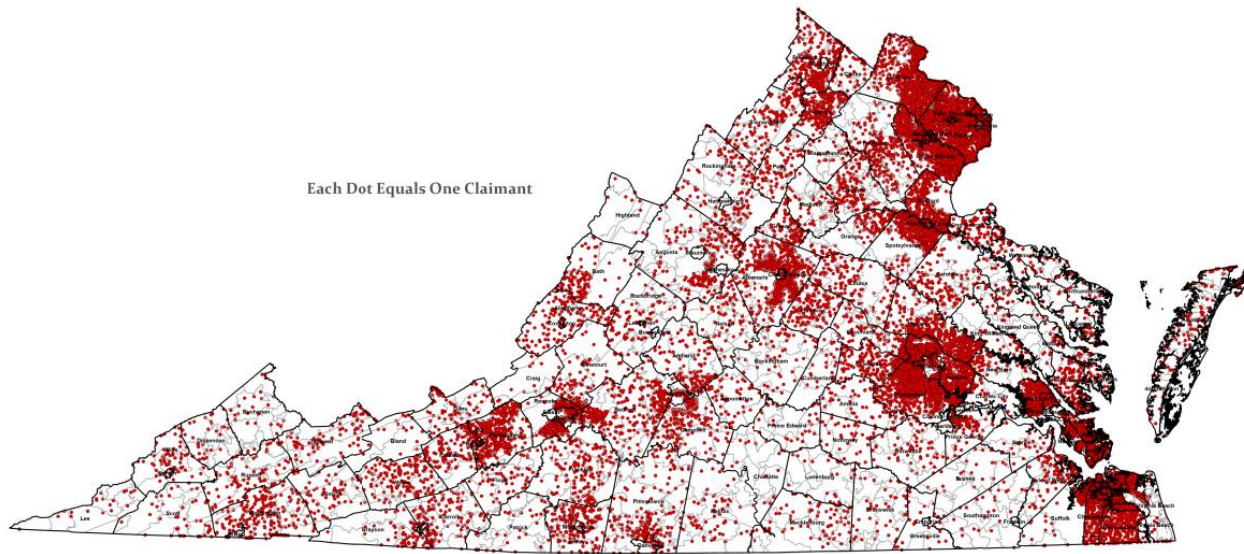
Map produced by Virginia Employment Commission, Economic Information & Analytics Division, March 2020

Initial Unemployment Insurance Claimants
Week Ending March 7 2020



Map produced by Virginia Employment Commission, Economic Information & Analytics Division, March 2020

Initial Unemployment Insurance Claimants
Week Ending March 21 2020



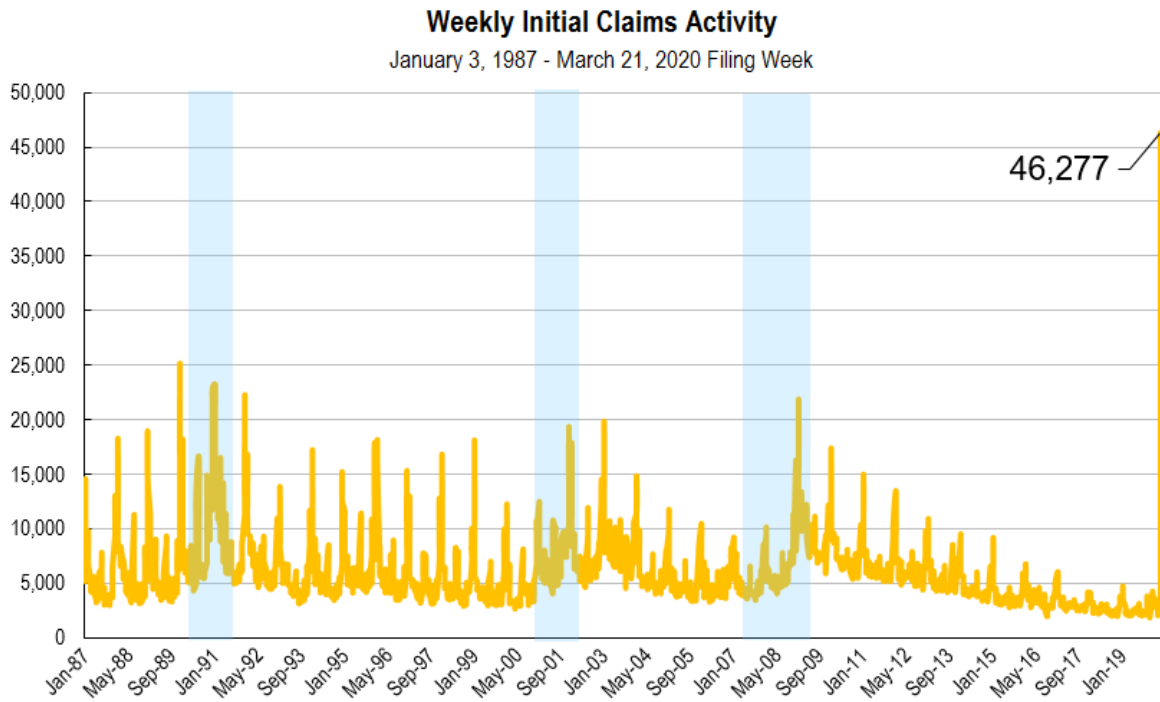
Initial Unemployment Claims data were summed by zip code area. The dots do not show precise locations within the zip code area.

Map produced by Virginia Employment Commission, Economic Information & Analytics Division, March 2020

Nationwide, seasonally adjusted initial claims during this period were 3,283,000, an increase of 3,001,000 from the previous week's revised level. This marks the highest level of seasonally adjusted initial claims in the history of the seasonally adjusted series. The previous high was 695,000 in October of 1982. According to the U.S.

Department of Labor, nearly every state providing comments to them cited these COVID-19 virus impacts. Other states cited services industries as being among the hardest hit, particularly accommodation and food services. Additional industries heavily cited for the increases included the health care and social assistance, arts, entertainment and recreation, transportation and warehousing, and manufacturing industries.

The numbers of initial claims filed during the week ending March 21 was 44,084 higher than the comparable 2019 week—over a 2,000% increase.



Source: The Virginia Employment Security Commission. Not seasonally adjusted.

Relatively unchanged, continued weeks claimed were 21,628, an increase of 1.4 percent from last week and 0.3 percent lower than the comparable week last year. Continued weeks claimed measure the number of persons claiming unemployment benefits.