

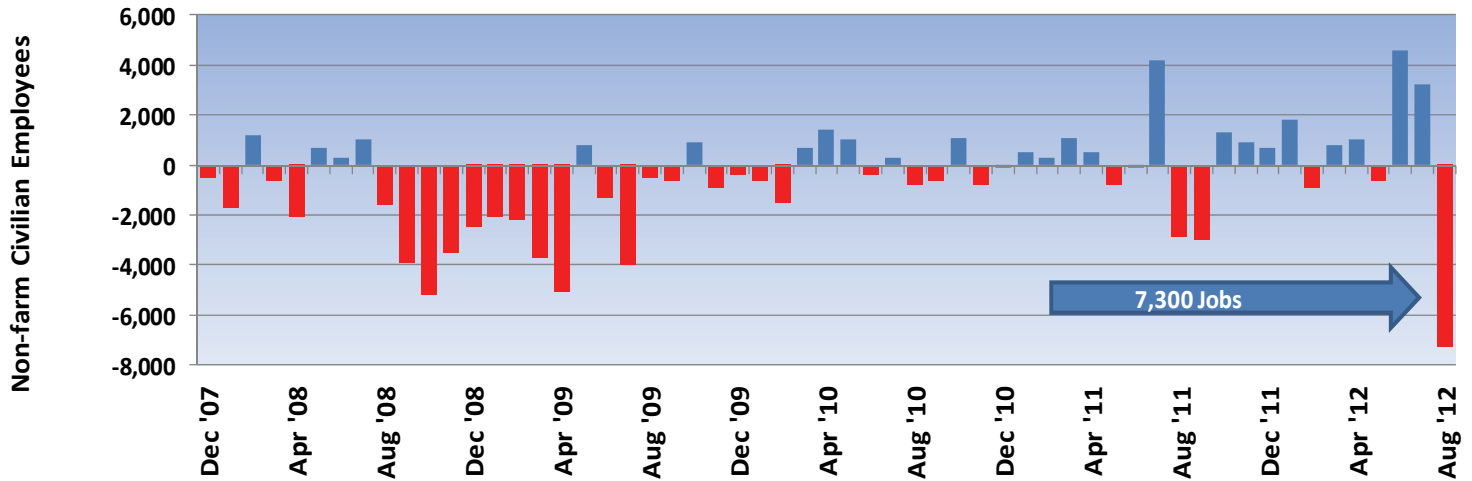
# Special Report:

## 7,300 Jobs Lost in Hampton Roads

By Greg Grootendorst and James Clary



Deseasonalized Monthly Job Gain/Loss in Hampton Roads Since the Great Recession Began

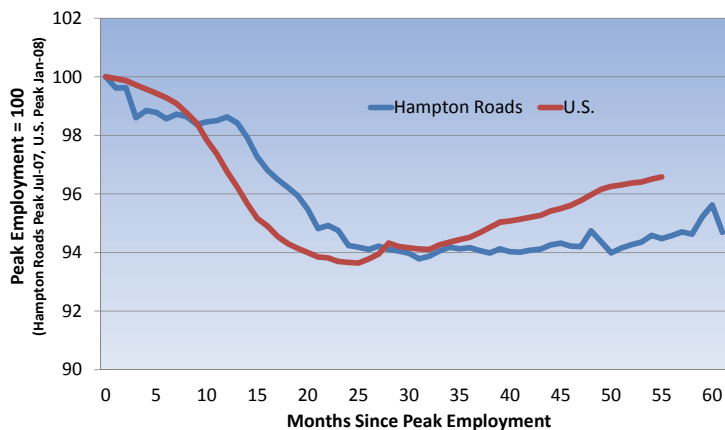


Bureau of Labor Statistics (BLS) payroll employment estimates released on October 3rd indicate that Hampton Roads employment declined by 7,300 jobs from July to August of 2012 (this represents a 1% decline in the region's payroll employment). Job losses in the region's Administrative & Support, Leisure & Hospitality, and Retail sectors all contributed to the worst single month for job losses that the region has experienced since the recession began. This last jobs report ended a two month stretch of strong job growth in the region, and essentially erased the past year of post-recession employment growth.

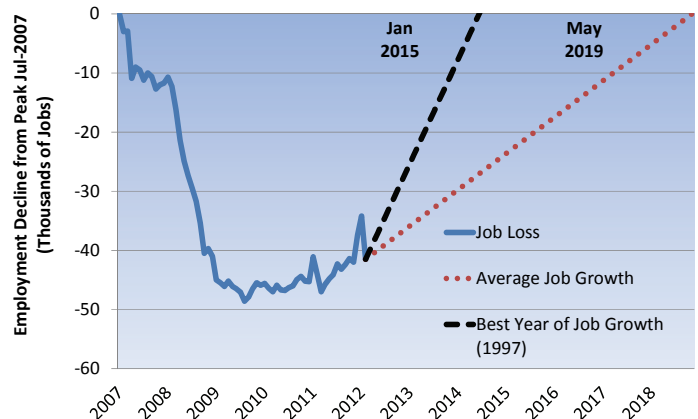
This decline in employment represents a significant setback for the region. While the nation began to experience a sustained trend toward recovery two years following the start of the recession, Hampton Roads has yet to gain traction since peak employment 61 months ago (as shown below on the lower-left chart). Assuming long-term average growth rates, Hampton Roads would not return to pre-recession employment levels until May 2019.

Hampton Roads was the most significant contributor to the state's 12,400 employment decline over the past month, though Harrisonburg, Charlottesville, and Roanoke all saw seasonally adjusted employment declines. Northern Virginia realized an increase in employment, despite a large decline for the Washington DC metropolitan area (-12,700).

Indexed Employment  
Seasonally Adjusted Peak Employment = 100



Hampton Roads Projected Return to Peak Employment



Sources: Bureau of Labor Statistics and HRPDC

This article is available for download at: [http://hrpdcva.gov/Documents/Economics/2012/SR18\\_7300\\_Jobs\\_Lost\\_in\\_Hampton\\_Roads.pdf](http://hrpdcva.gov/Documents/Economics/2012/SR18_7300_Jobs_Lost_in_Hampton_Roads.pdf)