

## Women in the Workforce—1970’s to Today

March 2021 not only marks the one-year anniversary of the coronavirus pandemic, but is also Women’s History Month. While women’s participation in the workforce has expanded exponentially in the past century, the last 12 months have shown how fragile that progress can be. Although data on the impact of COVID-19 on women in the Hampton Roads workforce is not available at a regional scale yet, we can explore how far women’s labor force participation has come historically and look at national trends to get a sense of how women in our region may be impacted.

The labor force participation rate is a measure of an economy’s active workforce and is calculated as the sum of all workers who are employed or actively seeking employment divided by the total working-age population. According to data from the U.S. Census Bureau, from 1970 to 1980, women’s overall labor force participation rate in Hampton Roads grew by over 30%, and by over 20% in the following decade. From 1990 onward, growth was much slower, 3.5% from 1990 to 2000, and less than one percent each decade through 2019. When the women’s labor force participation rate for those in the Armed Forces is broken out, the total percentage of the labor force represented by those serving in the military is much smaller, but has been growing steadily since the 1970’s as well.

Year	1970	1980	1990	2000	2010	2019
Female (Total)	44.3%	58.2%	70.2%	72.7%	72.7%	73.1%
Female (Armed Forces)	0.4%	1.3%	2.3%	2.6%	2.2%	2.7%
Male (Total)	89.5%	86.7%	89.0%	84.0%	82.6%	81.7%
Male (Armed Forces)	30.2%	21.2%	21.4%	15.0%	12.1%	11.8%

Table 1: Hampton Roads Labor Force Participation Rates 1970—2019. Source: U.S. Census Bureau, HRPDC.

For a visual representation of women’s labor force participation rate in Hampton Roads at a census tract level, check out [March’s Map of the Month](#).

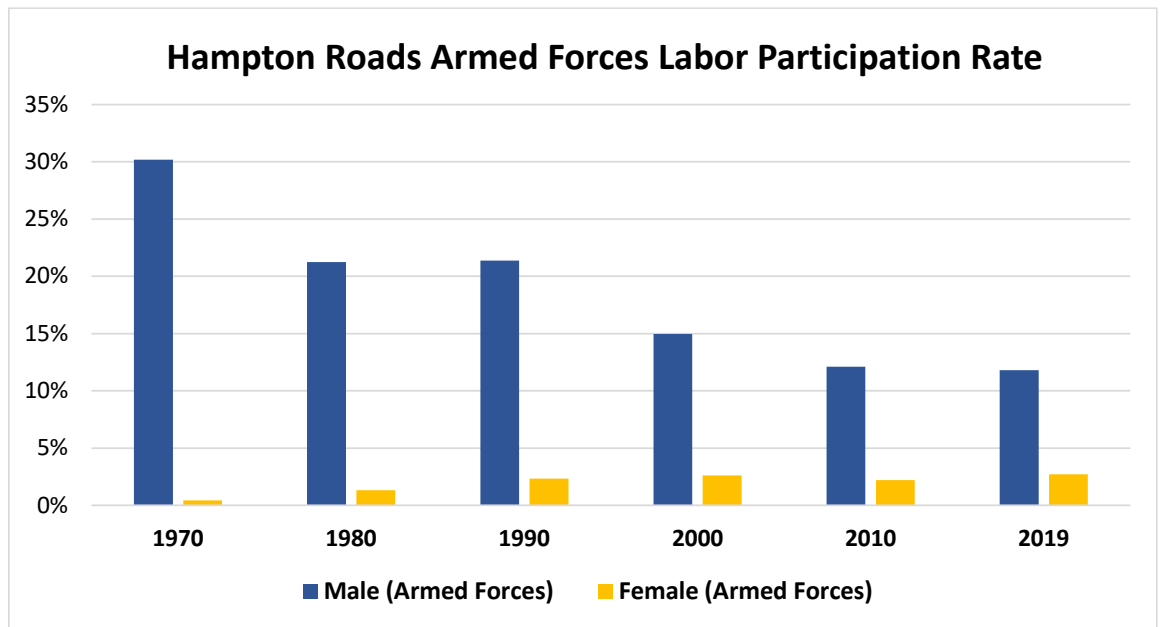


Figure 1: Hampton Roads Labor Force Participation Rates 1970—2019. Source: U.S. Census Bureau, HRPDC.

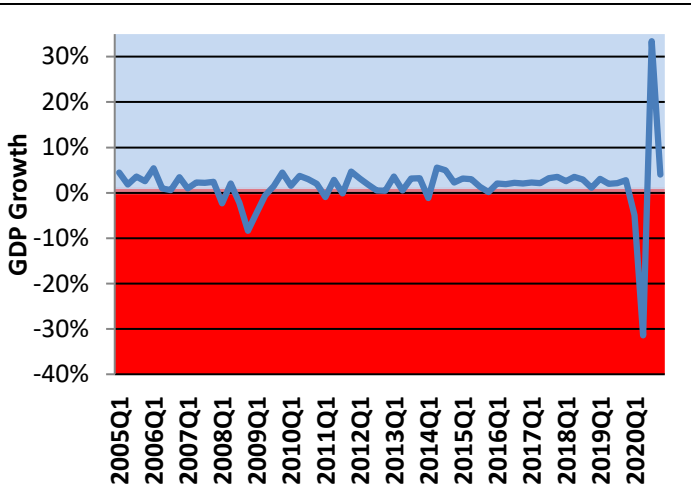
Based on monthly national data from the Bureau of Labor Statistics, 2020 was a difficult year for the labor force. The U.S. economy still has roughly 9.5 million fewer jobs than this time last year, with an unemployment rate of 6.2% – roughly equal for both women and men. But while unemployment rates may make it seem like men and women have been equally impacted by the pandemic wave of job losses, the relatively equal unemployment rates are partly due to women dropping out of the workforce in large numbers.

A myriad of factors is contributing to this phenomenon, due to the nature of the pandemic and associated recession. Among them are the closures of many schools and daycare centers, forcing parents to make alternative plans for childcare that tend to fall on women leaving the labor force; and the unique impact on the leisure and hospitality industry, which saw historic job losses – 54% of which were women. From February 2020 to February 2021, there were nearly 2.4 million fewer women (16 and older) in the labor force – meaning these women are no longer working or looking for work – bringing their labor force participation rate to 57% (a decline of 2.2 points), the lowest seen since 1988. By comparison, during the same period there were 1.8 million fewer men in the labor force to a participation rate of 69.6% (a decline of 2 points). Furthermore, labor force impacts vary widely by race. The labor force participation rate is down 1.8 percentage points for Black men, but 4.2 percentage points for Black women. For Hispanic men it is 1.8 percentage points lower than February 2020, while for Hispanic women it is down by 4.1 percentage points.

As more regional-specific data is released in the coming months, the impact of the pandemic on women’s labor force participation in Hampton Roads will become more clear. In the meantime, trends in national data imply there is likely to be a marked impact.

### GDP, Annualized Growth Rate

United States, 2005Q1 – 2020Q4, Quarterly

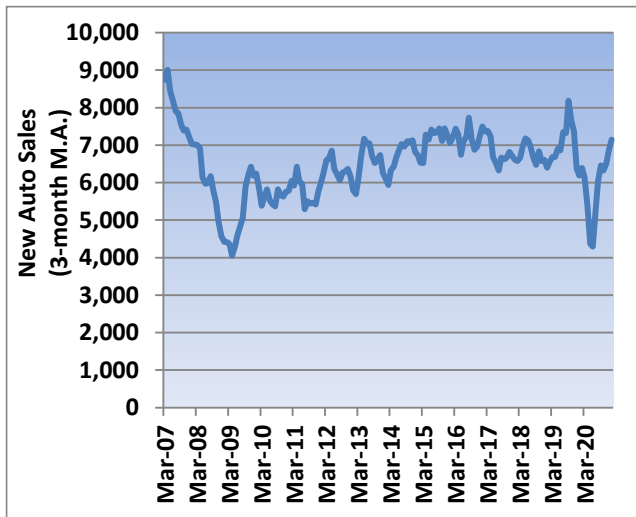


Source: Bureau of Economic Analysis, HRPDC

**GDP:** Gross Domestic Product combines consumption, investment, net exports, and government spending to determine the size and general health of the economy. Real GDP increased 4% in Q4 2020, reflecting the continued economic recovery from Q1 and Q2 losses as well as the ongoing impact of COVID-19 as new restrictions and closures took effect in some areas of the country. While growth this quarter came from increases in exports, private domestic investments, and PCE, real GDP levels are still roughly 2.5% lower than at the end of 2019.

### New Car Sales, Seasonally Adjusted

Hampton Roads, Mar 2007 – Jan 2021, Monthly

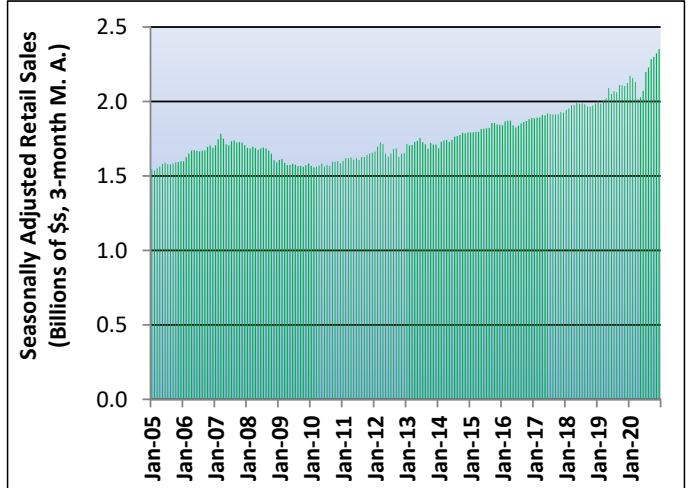


Source: Virginia Automobile Dealers Association, HRPDC

**New Car Sales:** Car sales, as a durable good, may be put off until an individual’s economic prospects improve; thus, the number of new car sales indicates the level of confidence that households in Hampton Roads have in their financial future. Car sales this January were up compared to the previous month, representing significant YoY growth—January 2021 showed an 18% increase from January 2020, one of the last months of pre-COVID sales.

### Hampton Roads Retail Sales, Seasonally Adjusted

Hampton Roads, Jan 2005– Dec 2020, Monthly

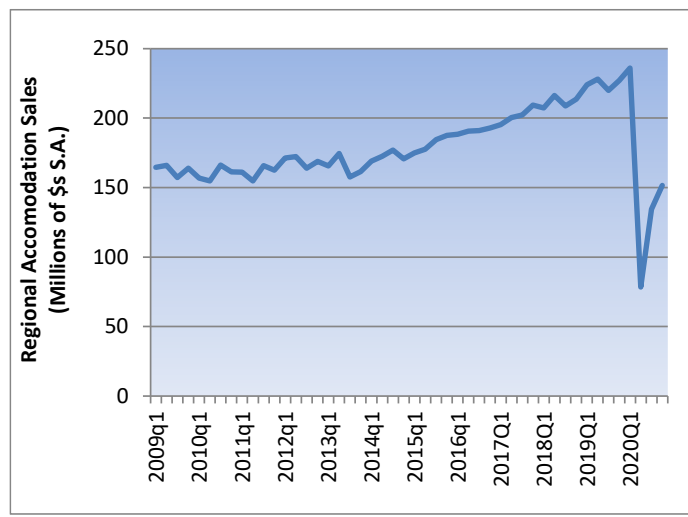


Source: Virginia Department of Taxation, HRPDC

**Retail Sales:** Retail sales in Hampton Roads, as measured by the 1% local option sales tax, serve as an indicator for consumption in the region. When smoothed and averaged over 3 months, December once again represents the largest total retail sales recorded, continued confirmation of pent-up demand and increased holiday spending. Unadjusted, December 2020 posted a nearly 14% increase from December 2019. As another round of stimulus checks are distributed to eligible Americans and travel begins to resume as COVID-19 cases decline, this indicator will be one to watch.

### Estimated Hotel Revenue, Seasonally Adjusted

Hampton Roads, 2009Q1 – 2020Q4, Quarterly

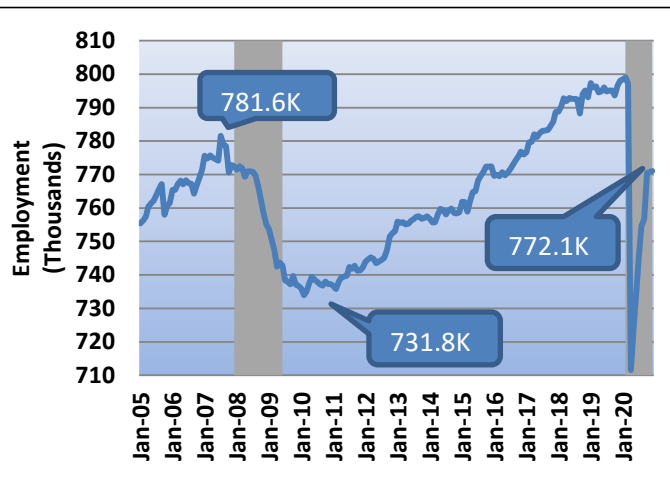


Source: Virginia Department of Taxation, HRPDC

**Estimated Hotel Revenue:** Hotel sales indicate the performance of the region’s tourism sector. When seasonally adjusted, Q4 2020 hotel revenue once again saw improvement from the historic lows realized in Q2 due to pandemic-related closures, albeit at a lower rate of recovery. While there was a roughly 13% increase in revenue from Q3 to Q4, this still represents a 33% decline in year-over-year revenue.

### Civilian Employment, Seasonally Adjusted

Hampton Roads, Jan 2005 – Dec 2020, Monthly

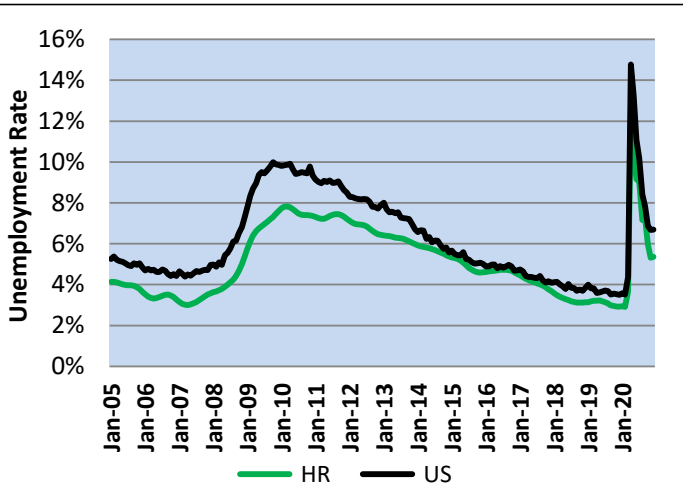


Source: Bureau of Labor Statistics, HRPDC

**Employment:** Non-agricultural civilian employment figures are considered the best estimate of labor market activity by the National Bureau of Economic Research. According to data from the Bureau of Labor Statistics, Hampton Roads employment increased by just .05% from November to December 2020, suggesting the economic recovery is continuing to stall during the winter months while COVID cases rose sharply. Virginia also saw minimal month-over-month job growth at .02% while the U.S. had 0.1% fewer jobs in December 2020 than November.

### Unemployment Rate, Seasonally Adjusted

U.S. & Hampton Roads, Jan 2005 – Dec 2020, Monthly

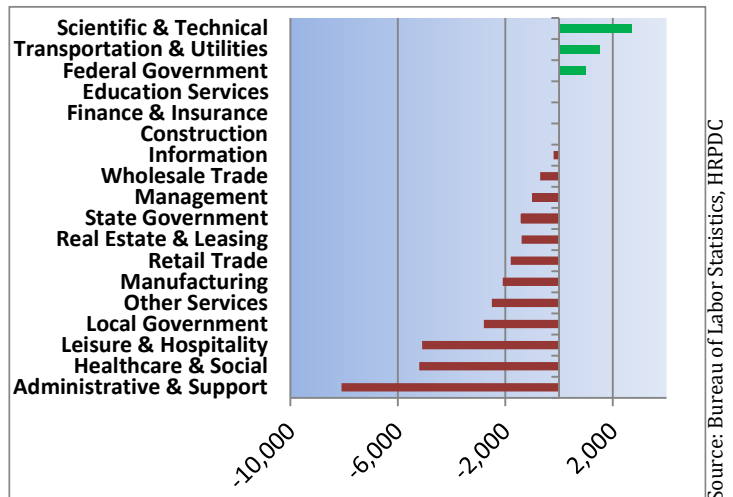


Source: Bureau of Labor Statistics, HRPDC

**Unemployment Rate:** The unemployment rate is the percentage of the population actively seeking work but unable to obtain a position. Hampton Roads' unemployment rate increased slightly from 5.32% in November to 5.36% in December, reflecting an increase in the number of unemployed residents coupled with an increase in the region's labor force. The unemployment rate in Hampton Roads continues to sit below the US rate, but above that of the Commonwealth.

### Employment Growth by Industry

Hampton Roads, Dec-19 to Dec-20, Year-over-Year

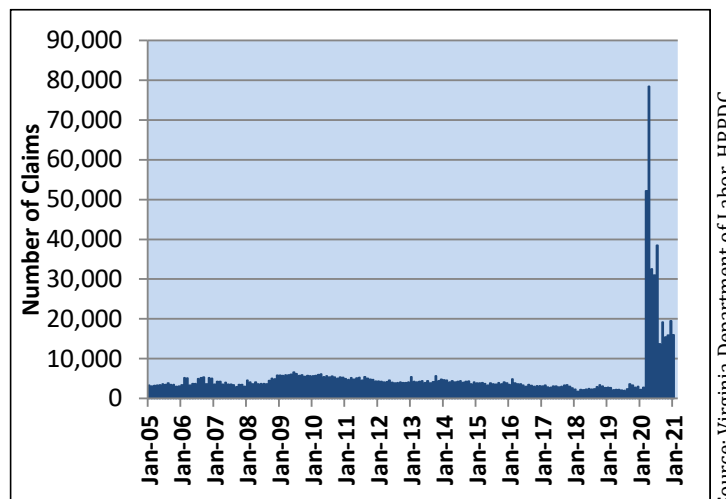


Source: Bureau of Labor Statistics, HRPDC

**Employment Growth by Industry:** As the job market grows or declines, there will be some industries whose experience does not resemble the regional trend. In December, almost every Hampton Roads industry experienced a decrease in year-over-year employment. Most significant was Administrative & Support, which continued to show an especially large decrease of 8,000 employees. The Healthcare industry lost 5,200 jobs compared to last year, while Leisure and Hospitality and Local Government lost 5,100 and 2,800 respectively.

### Initial Unemployment Claims, Seasonally Adjusted

Hampton Roads, Jan 2005 – Jan 2021, Monthly

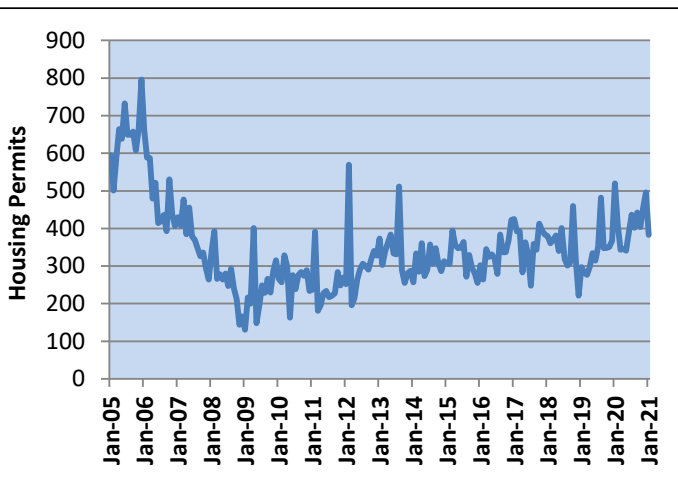


Source: Virginia Department of Labor, HRPDC

**Initial Unemployment Claims:** The number of initial unemployment claims is a leading economic indicator reflecting those who are forced to leave work unexpectedly, thus revealing the strength of the job market with little lag time. Seasonally adjusted unemployment claims in January of 2021 were 16,000—an 18% decrease from the previous month—however unadjusted claims represented over 5,000 new claims from December to January.

### Single Family Housing Permits, Seasonally Adjusted

Hampton Roads, Jan 2005 – Jan 2021, Monthly

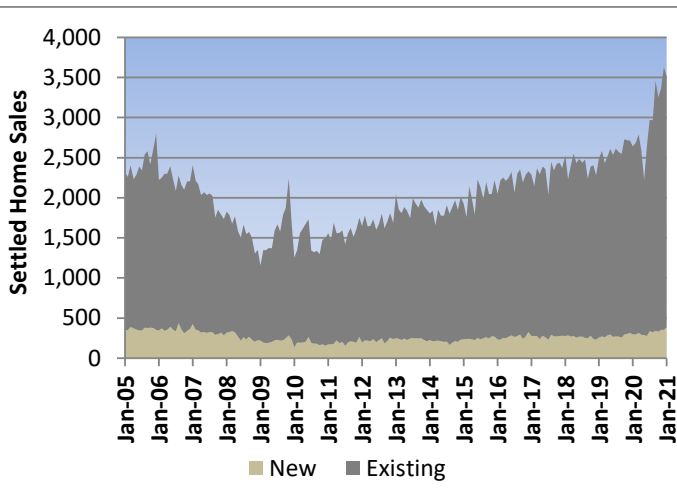


Source: U.S. Census Bureau, HRPDC

**Single Family Housing Permits:** Permit data signals the level of construction employment and confidence regarding the future trajectory of the local economy. The level of new construction permitting for single family homes in January 2021 decreased to 338. When seasonally adjusted, the data shows a decrease of 26% from January 2020. As the market continues to respond to COVID-19, this indicator will be watched closely.

### Number of Homes Sold, Seasonally Adjusted

Hampton Roads, Jan 2005 – Jan 2021, Monthly

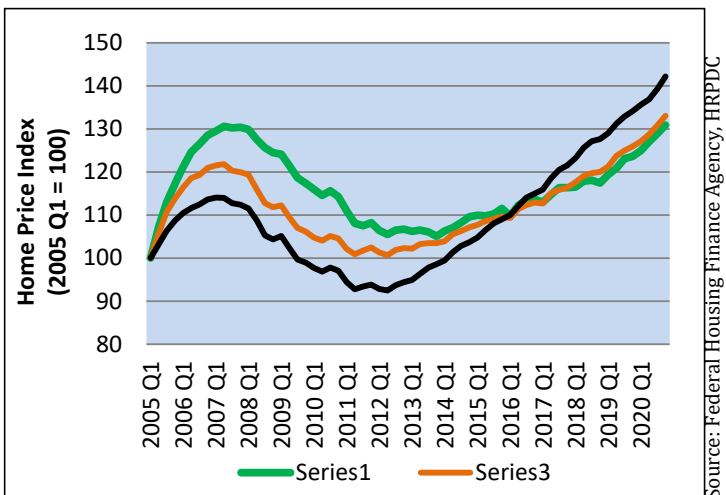


Source: REIN, HRPDC

**Home Sales:** Settled home sales measure the level of transactions on the real estate market over time, and a healthy real estate market should have a consistent level of activity. Seasonally adjusted, the levels of existing home and total settled sales in January were slightly below the previous month, but still the second highest on record, 33% greater than the same month in 2020. New construction sales for January represented roughly 11% of all sales.

### Home Price Index, All Transactions

Hampton Roads, 2005Q1 – 2021Q4 Quarterly

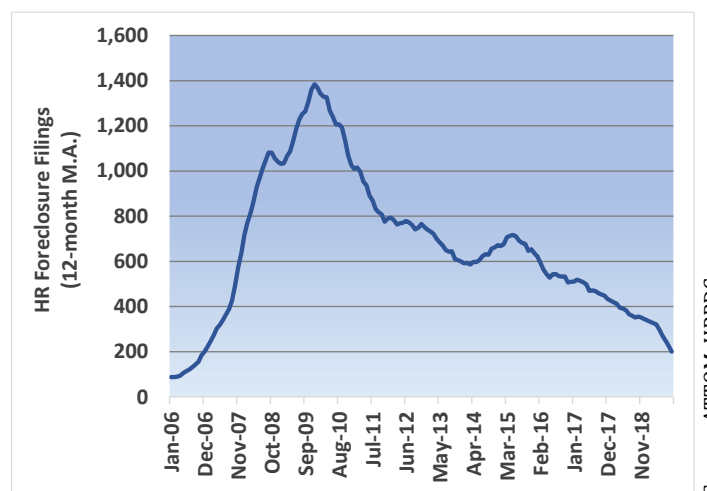


Source: Federal Housing Finance Agency, HRPDC

**Home Price Index:** The home price index measures the value of homes by evaluating changing price levels through repeated sales of properties. The index provides the highest quality data available on the trends in the real estate market. Hampton Roads' home prices increased, yet again, by 5.9% over the previous year in Q4 2020, on par with both the state and the nation. Regional housing values remain less than 0.5% below the peak of the housing boom—the gap continues to shrink rapidly as the pandemic is causing home prices to increase drastically.

### Foreclosure Filings

Hampton Roads, Jan 2005 – Sep 2020 Monthly



Source: ATTOM, HRPDC

**Foreclosures:** Foreclosures have a significant impact on the real estate market and community, depressing home values on a neighborhood and regional level. Zillow recently stopped providing data on distressed sales as a percentage of total sales in the region, so HRPDC has shifted to reporting on total monthly foreclosure filings in Hampton Roads. Total foreclosures in recent months have experienced a steep decline, likely due to the moratorium in Virginia.