

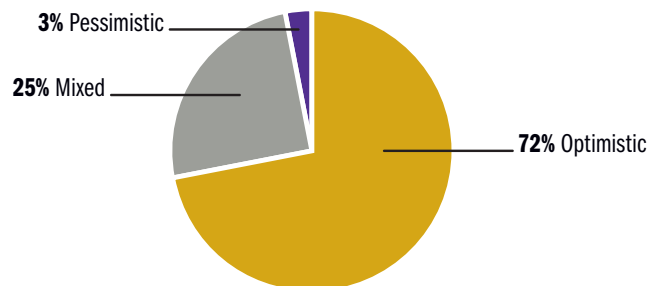
2021 NORTHERN VIRGINIA WORKFORCE INDEX

Executive Summary

Our recent survey of nearly 100 regional business leaders found...

Employers in Northern Virginia are strongly optimistic about their near-term economic and business prospects.

How respondents felt about business and economic prospects over the next 1-3 years:



Northern Virginia weathered the pandemic better than many other regions economically, but businesses are now facing meaningful challenges finding and hiring talent due to labor shortages.

50%

Reported that, since the start of the year, hiring has been more difficult than usual.

42%

Indicated that an overall shortage of candidates has been a primary barrier to hiring over the past 12 months.

The pandemic has had a noticeable impact on employer hiring and retention practices—while remote work is top-of-mind, plans for whether it will continue are mixed.

Top Anticipated Trends in Hiring

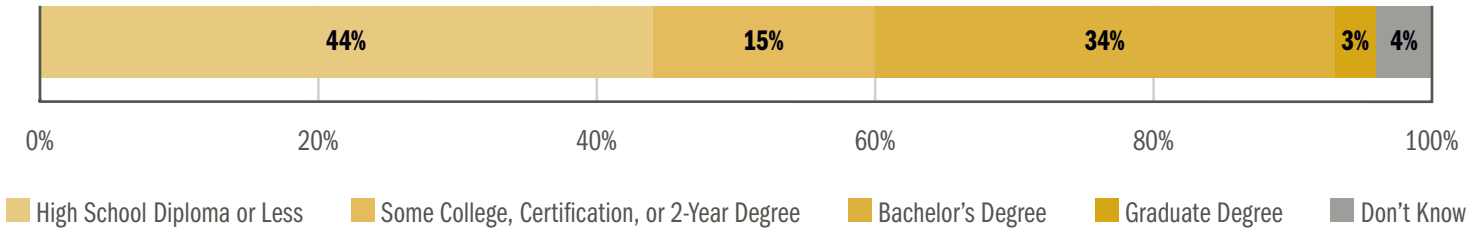


Top Perks and Benefits



Regional businesses generally maintain a conventional approach to education, training, and professional development—yet, now is the perfect opportunity for employers to expand talent pipelines through alternate means, such as apprenticeships.

Minimum level of education typically required for entry-level jobs based on survey responses



66%

Hired at least one intern over the past 12 months

16%

Reported offering apprenticeships

Building critical intelligence into the Northern Virginia labor market

If 2020 was a year marked by economic tumult and uncertainty in the wake of the COVID-19 pandemic, 2021 has been one marked by slow recovery and continued uncertainty. With unemployment rates falling, but job openings and quits at record highs, gaining a better understanding of the workforce landscape is more important than ever.

The new Northern Virginia Workforce Index, developed in partnership between the Northern Virginia Chamber of Commerce and Northern Virginia Community College, provides critical information on hiring, retention, and professional development trends among employers in the region. This annual survey and report will also track these trends into the future, providing a long-term view of how business' workforce prospects and practices are shifting and evolving over time.

For more information about this project, or to be involved in the future of the Northern Virginia Workforce Index, contact Jennifer Williamson, Vice President of Workforce & Member Engagement at the Northern Virginia Chamber of Commerce: jwilliamson@novachamber.org.

For additional data and insights on labor market trends in Northern Virginia, visit www.nvcc.edu/lmi, or contact Tucker Plumlee, Manager of Labor Market Research at Northern Virginia Community College: tplumlee@nvcc.edu.

