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West Virginia's Economy Continues to Thrive as We Look Ahead To Spring Job Growth

Charleston, W.Va. – The West Virginia Chamber of Commerce is celebrating the state's outstanding economic strides as it continues to break records and set high standards that will have echoing effects for generations to come.

This is shown with consistent historic-low seasonally adjusted unemployment rates, an increasing surplus to the likes of which the state has never seen and a rising unemployment comp trust fund balance.

February proved to be fruitful for the Mountain State with a \$59.2 million surplus for the month and officials believe it to be the highest February surplus recorded in state history. The surplus for Fiscal Year 2022 has risen to an impressive \$589.9 million.

January saw a record-low seasonally adjusted unemployment rate of 4.1%, breaking another record. And while unemployment remains low, the unemployment comp trust fund balance was rising high for the month of January at \$321,552,258.

Steve Roberts, President of the West Virginia Chamber, said, "West Virginia continues to thrive as we come out of the COVID-19 pandemic. The state's surplus, record-low seasonally adjusted unemployment rate and an increasing unemployment comp trust fund continue to move West Virginia in the right direction."

Roberts continued, "Spring is expected to bring a growing number of jobs in West Virginia and the Chamber expects broad-based growth across several industries. The West Virginia Chamber is more enthusiastic than ever for the future of our state."

Members of the West Virginia Chamber of Commerce are your small business neighbors. Chamber members employ over half of our state's workforce and are found in every county and region of our state.

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