

Rhode Island Labor Market Conditions

Presented by

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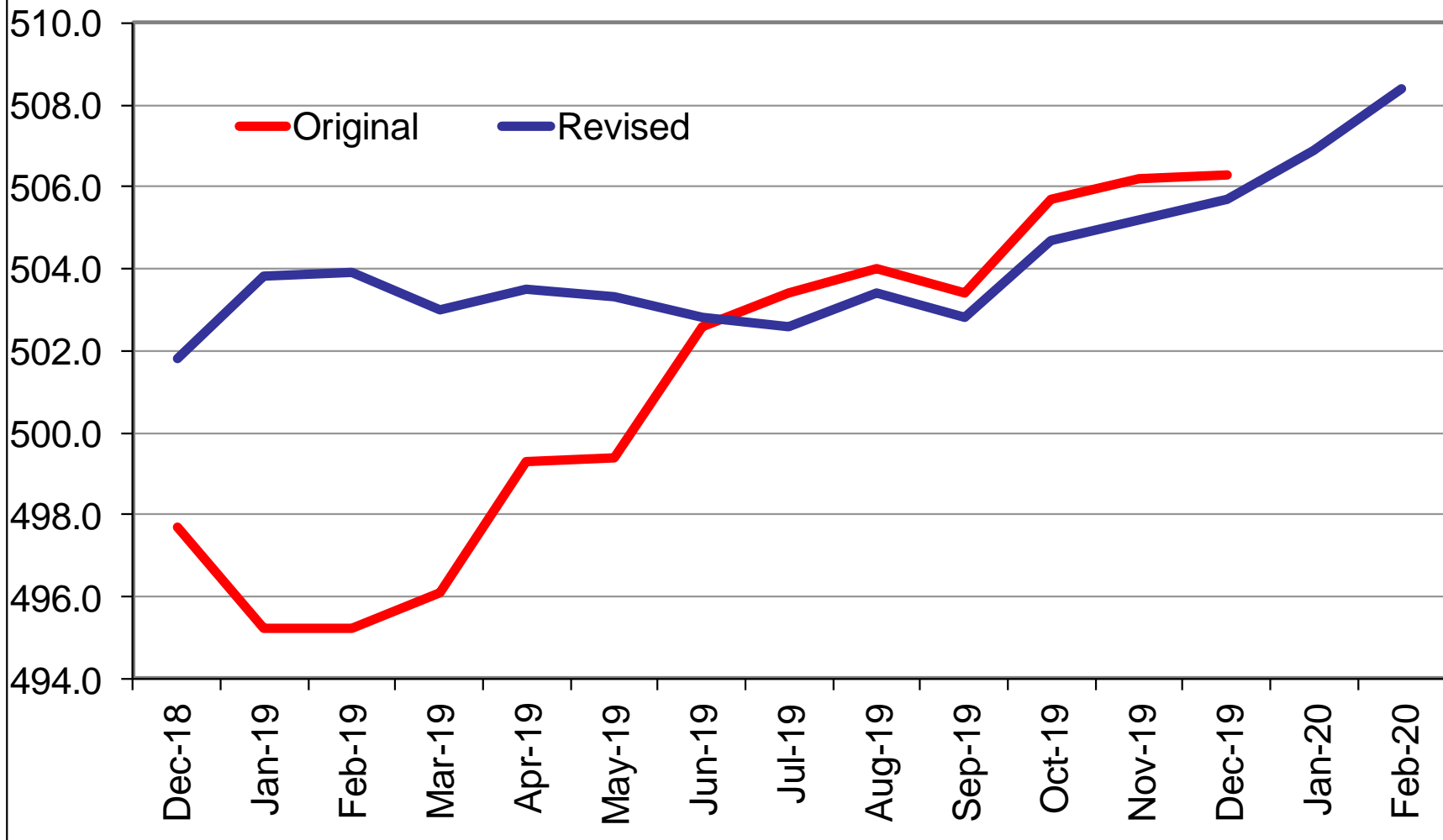
Assistant Director

Labor Market Information Division

RI Department of Labor and Training

REVISED Seasonally Adjusted Labor Force Statistics (in thousands)													
	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Labor Force	554.8	554.8	554.6	554.4	554.3	554.3	554.5	555.1	555.8	556.4	556.9	557.0	556.9
Employment	534.2	534.4	534.4	534.3	534.2	534.2	534.5	535.2	536.1	537.0	537.6	537.7	537.6
Unemployment	20.7	20.5	20.3	20.1	20.1	20.1	20.0	19.9	19.7	19.5	19.3	19.3	19.3
Unemployment Rate	3.7	3.7	3.7	3.6	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.5
PREVIOUSLY RELEASED Seasonally Adjusted Labor Force Statistics (in thousands)													
	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Labor Force	556.2	556.1	555.4	554.1	552.9	552.2	552.1	553.1	554.4	555.3	556.3	557.5	558.5
Employment	534.1	533.9	533.5	532.9	532.5	532.1	532.3	533.5	534.6	535.3	536.5	537.9	539.1
Unemployment	22.2	22.3	21.9	21.2	20.4	20.1	19.8	19.6	19.9	20.0	19.9	19.6	19.4
Unemployment Rate	4.0	4.0	3.9	3.8	3.7	3.6	3.6	3.5	3.6	3.6	3.6	3.5	3.5
Change in Labor Force Estimates													
	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Labor Force	-1,400	-1,300	-800	300	1,400	2,100	2,400	2,000	1,400	1,100	600	-500	-1,600
Employment	100	500	900	1,400	1,700	2,100	2,200	1,700	1,500	1,700	1,100	-200	-1,500
Unemployment	-1,500	-1,800	-1,600	-1,100	-300	0	200	300	-200	-500	-600	-300	-100
Unemployment Rate	-0.3	-0.3	-0.2	-0.2	-0.1	0.0	0.0	0.1	-0.1	-0.1	-0.1	0.0	0.0

RI Seasonally Adjusted Job Counts Original vs. Revised (in thousands)



Benchmark Revisions by Sector

Upward Revisions

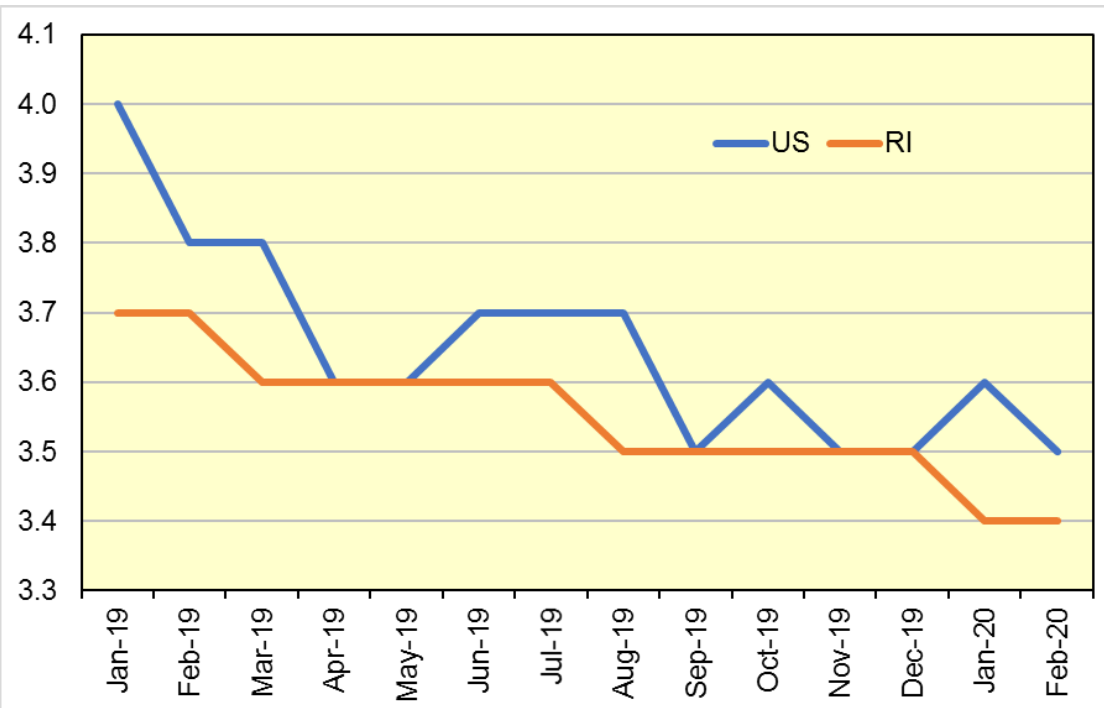
Government	+3,900
Accommodation & Food Services	+2,400
Professional, Scientific & Technical Services	+600
Manufacturing	+400
Educational Services	+300
Construction	+300
Management of Companies	+100
Mining & Logging	+100

Downward Revisions

Arts, Entertainment & Recreation	-1,300
Health Care & Social Assistance	-1,000
Transportation, Warehousing & Utilities	-800
Financial Activities	-800
Other Services	-700
Wholesale Trade	-600
Administrative & Waste Services	-300
Retail Trade	-100
Information	-100

Rhode Island Unemployment

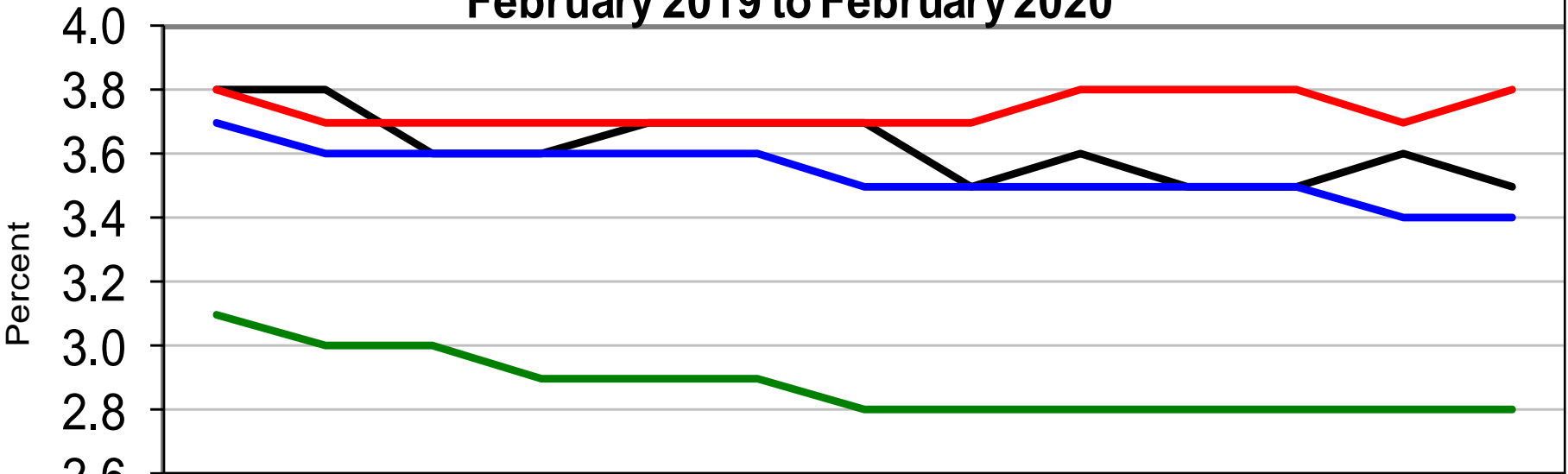
Rhode Island & United States Seasonally Adjusted Unemployment Rates January 2019 – February 2020



- **May 2010 through August 2010 = 11.3%, highest in over 30 years**
- **February 2020 = 3.4% unemployment
18,800 unemployed**

Seasonally Adjusted Unemployment Rates

**Seasonally Adjusted Unemployment Rates
February 2019 to February 2020**



	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
— US	3.8	3.8	3.6	3.6	3.7	3.7	3.7	3.5	3.6	3.5	3.5	3.6	3.5
— RI	3.7	3.6	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.5	3.4	3.4
— MA	3.1	3.0	3.0	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.8
— CT	3.8	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.8	3.8	3.7	3.8

Rhode Island Establishment Employment

February 2020

Seasonally Adjusted Series (in thousands)

	<u>Feb 20</u>	<u>Feb 19</u>	Change from <u>Feb 19</u>	2018 Average <u>Wage</u>
Total Nonfarm	508.4	503.9	4.5	\$53,726
Total Private	442.4	439.0	3.4	\$51,747
Construction	20.3	20.1	0.2	\$61,584
Manufacturing	39.4	39.9	-0.5	\$58,474
Wholesale Trade	16.8	16.6	0.2	\$74,520
Retail Trade	48.5	48.4	0.1	\$32,145
Transportation & Utilities	13.2	12.5	0.7	\$49,542
Information	5.5	6.1	-0.6	\$74,361
Financial Activities	35.8	35.3	0.5	\$88,053
Professional & Business Services	68.4	68.6	-0.2	\$68,935
Educational Services	27.0	26.6	0.4	\$54,044
Health Care & Social Assistance	83.9	81.8	2.1	\$47,597
Arts, Entertainment & Recreation	8.2	7.6	0.6	\$30,978
Accommodation & Food Services	53.0	52.1	0.9	\$21,256
Other Services	22.2	23.2	-1.0	\$33,310
Government	66.0	64.9	1.1	\$67,581
Federal Government	11.3	11.0	0.3	\$83,385
State Government	20.7	20.2	0.5	\$69,945
Local Government	34.0	33.7	0.3	\$61,031

Things were looking good for Rhode Island...



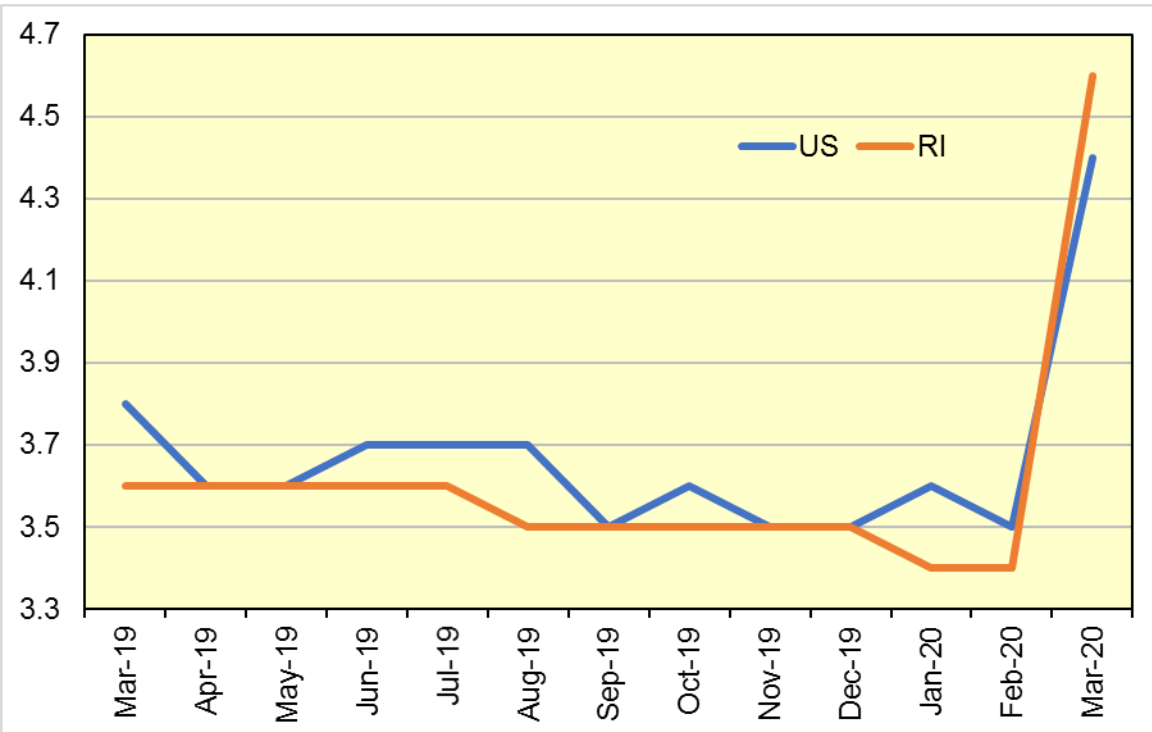
- Lowest unemployment rates in decades
- Highest job count on record.

But then...



- Schools and businesses began closing in March
- Unemployment claims reached unheard of levels
- Uncertainty of the duration of shutdowns and the effect on Rhode Island's economy

Rhode Island & United States Seasonally Adjusted Unemployment Rates March 2019 – March 2020



Rhode Island March 2020

Labor Force	566,600
OTM	+8,100
OTY	+12,200
Employed	540,300
OTM	+500
OTY	+6,000
Unemployed	26,300
OTM	+7,500
OTY	+6,200
Un Rate	4.6%
OTM	+1.2
OTY	+1.0

Rhode Island Establishment Employment

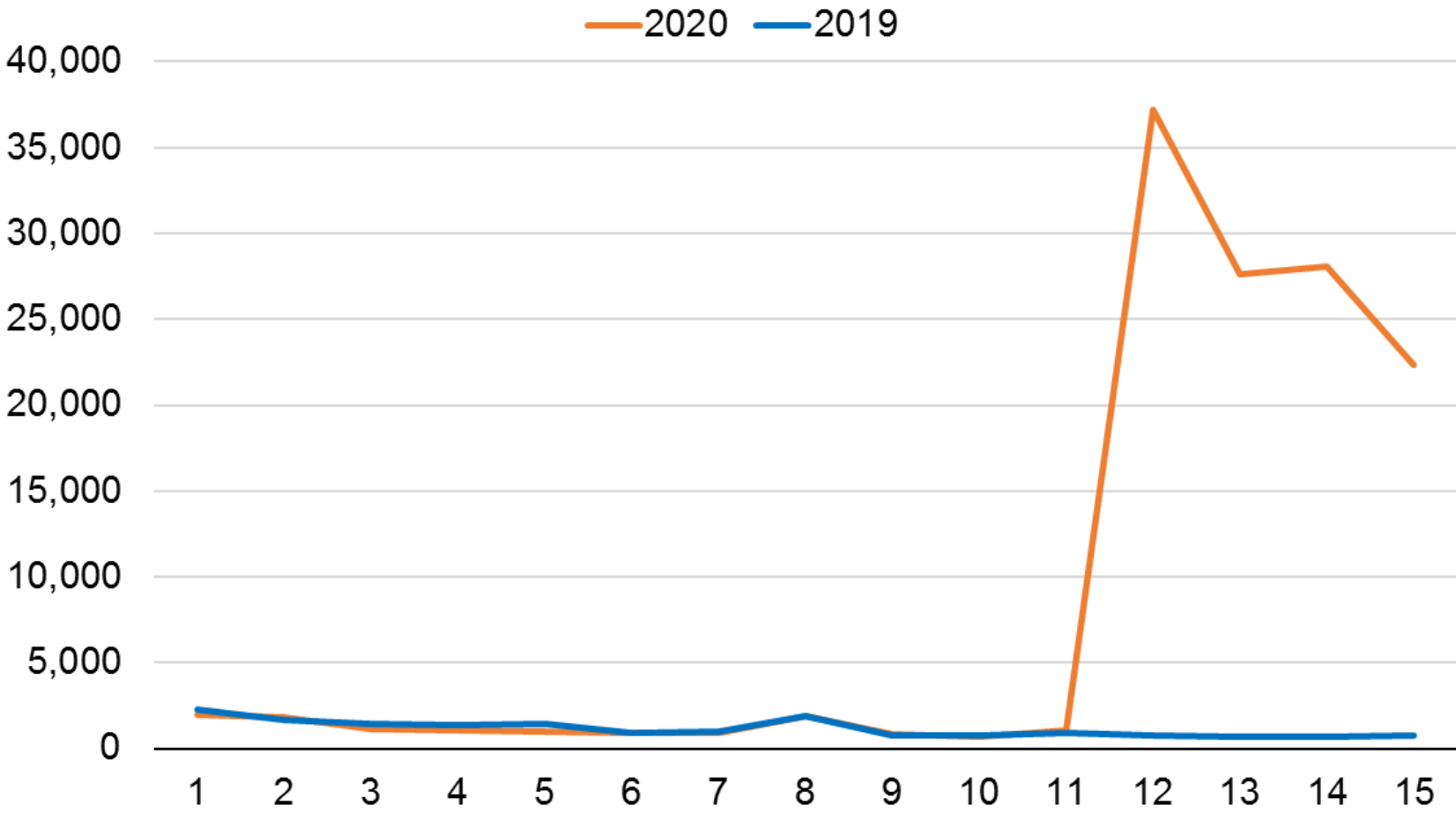
March 2020

Seasonally Adjusted Series (in thousands)

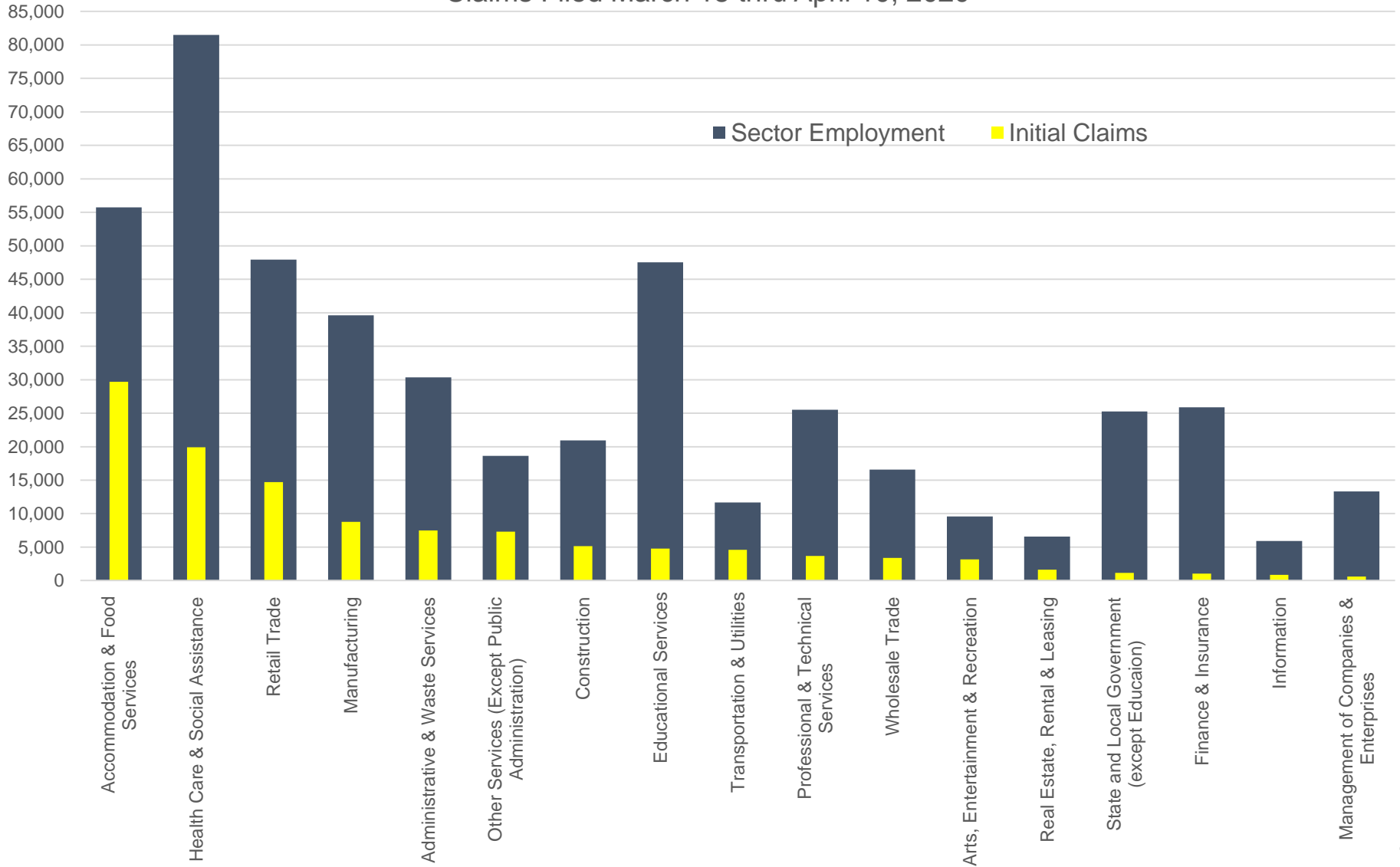
	<u>Mar 20</u>	<u>Feb 20</u>	<u>Mar 19</u>	Change from		2018 Average Wage
				<u>Feb 20</u>	<u>Mar 19</u>	
Total Nonfarm	502.8	508.4	503.0	-5.6	-0.2	\$53,726
Total Private	437.2	442.4	437.8	-5.2	-0.6	\$51,747
Construction	20.3	20.3	20.1	0.0	0.2	\$61,584
Manufacturing	39.4	39.4	39.8	0.0	-0.4	\$58,474
Wholesale Trade	16.8	16.8	16.6	0.0	0.2	\$74,520
Retail Trade	48.7	48.5	48.4	0.2	0.3	\$32,145
Transportation & Utilities	13.1	13.2	12.2	-0.1	0.9	\$49,542
Information	5.5	5.5	5.9	0.0	-0.4	\$74,361
Financial Activities	35.9	35.8	35.1	0.1	0.8	\$88,053
Professional & Business Service	67.0	68.4	68.2	-1.4	-1.2	\$68,935
Educational Services	26.9	27.0	26.5	-0.1	0.4	\$54,044
Health Care & Social Assistance	82.9	83.9	82.1	-1.0	0.8	\$47,597
Arts, Entertainment & Recreatio	7.3	8.2	7.5	-0.9	-0.2	\$30,978
Accommodation & Food Service	51.0	53.0	51.9	-2.0	-0.9	\$21,256
Other Services	22.2	22.2	23.3	0.0	-1.1	\$33,310
Government	65.6	66.0	65.2	-0.4	0.4	\$67,581
Federal Government	11.2	11.3	11.0	-0.1	0.2	\$83,385
State Government	20.6	20.7	20.3	-0.1	0.3	\$69,945
Local Government	33.8	34.0	33.9	-0.2	-0.1	\$61,031



Rhode Island Initial Claims Filed by Week for First 15 Weeks of Year



Estimated Employment and Initial Claims by Industry Sector Claims Filed March 15 thru April 10, 2020

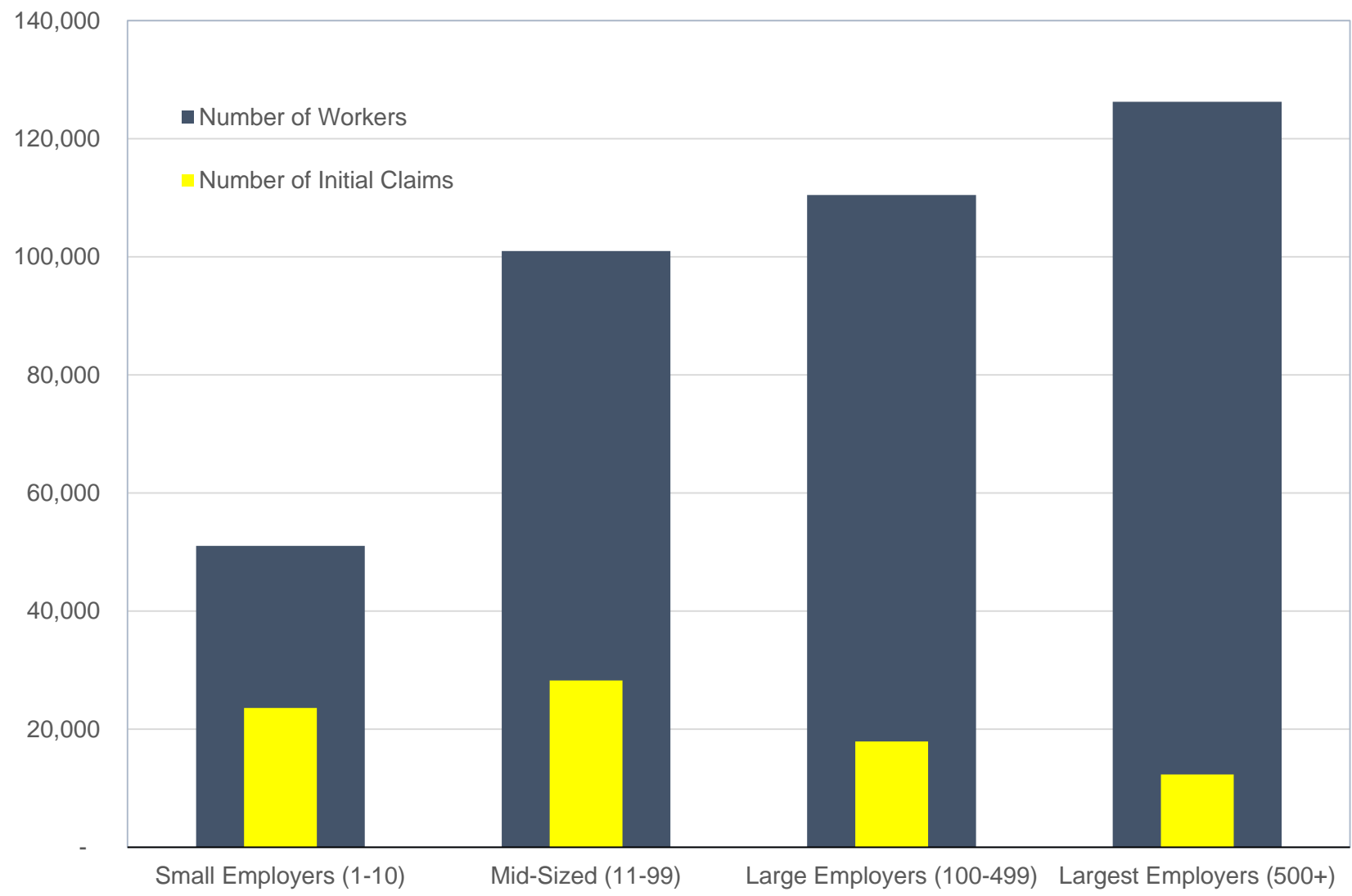


Initial Claims Filed by Occupational Group Claims Filed March 12 thru April 10, 2020

	Percent of		Occupational Workforce	Percent of Workforce	Median Wage Hourly	Median 40-Hour Weekly Wage	Average Weekly Benefit Amount	Average Weekly Benefit Amount plus \$600 Supplement
	Initial Claims Filed	Initial Claims Filed						
Occupational Group Total	117,731	---	482,030	24.4%	\$20.21	\$808	\$404	\$1,004
Lower Wage Jobs, Total	77,954	66.2%	276,280	57.3%	---	---	---	---
Food Preparation & Serving Related Occupations	22,216	18.4%	49,510	44.9%	\$11.98	\$479	\$240	\$840
Personal Care & Service Occupations	7,003	7.9%	17,590	39.8%	\$12.73	\$509	\$255	\$855
Building & Grounds Cleaning & Maintenance Occupations	2,956	2.5%	15,600	18.9%	\$14.39	\$576	\$288	\$888
Sales & Related Occupations	9,039	7.5%	46,230	19.6%	\$14.50	\$580	\$290	\$890
Transportation & Material Moving Occupations	8,986	7.5%	26,830	33.5%	\$15.28	\$611	\$306	\$906
Healthcare Support Occupations	4,310	3.6%	18,100	23.8%	\$15.61	\$624	\$312	\$912
Production Occupations	8,704	7.2%	30,140	28.9%	\$17.49	\$700	\$350	\$950
Office & Administrative Support Occupations	14,738	12.2%	72,280	20.4%	\$18.89	\$756	\$378	\$978
Mid Wage Jobs, Total	17,908	15.2%	94,260	19.6%	---	---	---	---
Protective Service Occupations	998	0.8%	12,490	8.0%	\$22.30	\$892	\$446	\$1,046
Installation, Maintenance, & Repair Occupations	3,141	2.6%	15,730	20.0%	\$22.74	\$910	\$455	\$1,055
Community & Social Service Occupations	1,511	1.3%	9,000	16.8%	\$23.30	\$932	\$466	\$1,066
Construction & Extraction Occupations	3,785	3.1%	16,750	22.6%	\$24.63	\$985	\$493	\$1,093
Arts, Design, Entertainment, Sports, & Media Occupations	2,612	2.2%	7,030	37.2%	\$25.85	\$1,034	\$517	\$1,117
Education, Training, & Library Occupations	5,862	4.9%	33,260	17.6%	\$29.15	\$1,166	\$583	\$1,183
Higher Wage Jobs, Total	17,900	15.2%	111,360	23.1%	---	---	---	---
Business & Financial Operations Occupations	2,245	1.9%	28,320	7.9%	\$34.92	\$1,397	\$586	\$1,186
Legal Occupations	336	0.3%	3,630	9.3%	\$36.50	\$1,460	\$586	\$1,186
Life, Physical, & Social Science Occupations	690	0.6%	3,140	22.0%	\$36.55	\$1,462	\$586	\$1,186
Healthcare Practitioners & Technical Occupations	5,569	4.6%	33,110	16.8%	\$36.58	\$1,463	\$586	\$1,186
Computer & Mathematical Occupations	1,063	0.9%	13,680	7.8%	\$40.85	\$1,634	\$586	\$1,186
Architecture & Engineering Occupations	874	0.7%	8,580	10.2%	\$41.56	\$1,662	\$586	\$1,186
Management Occupations	7,120	5.9%	20,900	34.1%	\$58.96	\$2,358	\$586	\$1,186



Initial Claims Filed by Size of Employer Claims Filed March 15 thru April 10, 2020



Rhode Island Unemployment Insurance

Regular Unemployment Insurance (UI) – 26 weeks max

Pandemic Unemployment Assistance (PUA) – 39 weeks max

For individuals not normally covered under UI, such as self-employed
RI began accepting claims on April 7

Pandemic Emergency Unemployment Compensation (PEUC) – 13 weeks max

For individuals who have exhausted UI

Extended Benefits (EB) – 13 weeks max

For individuals who have exhausted both UI and PEUC
first week of benefits payable for week ending May 2

Pandemic Federal Employment Compensation (PFUC) – additional \$600 added
to any type of unemployment insurance payment, ends July 25
(if not extended)

Lost Wages –Second Quarter 2020

Estimated Wages	\$5.6 billion
Estimated Lost Wages	\$1.1 billion

Estimated Benefit Payments – Second Quarter 2020

Regular UI	\$274 million
PEUC	\$16 million
PUA	\$50 million
PFUC	\$640 million