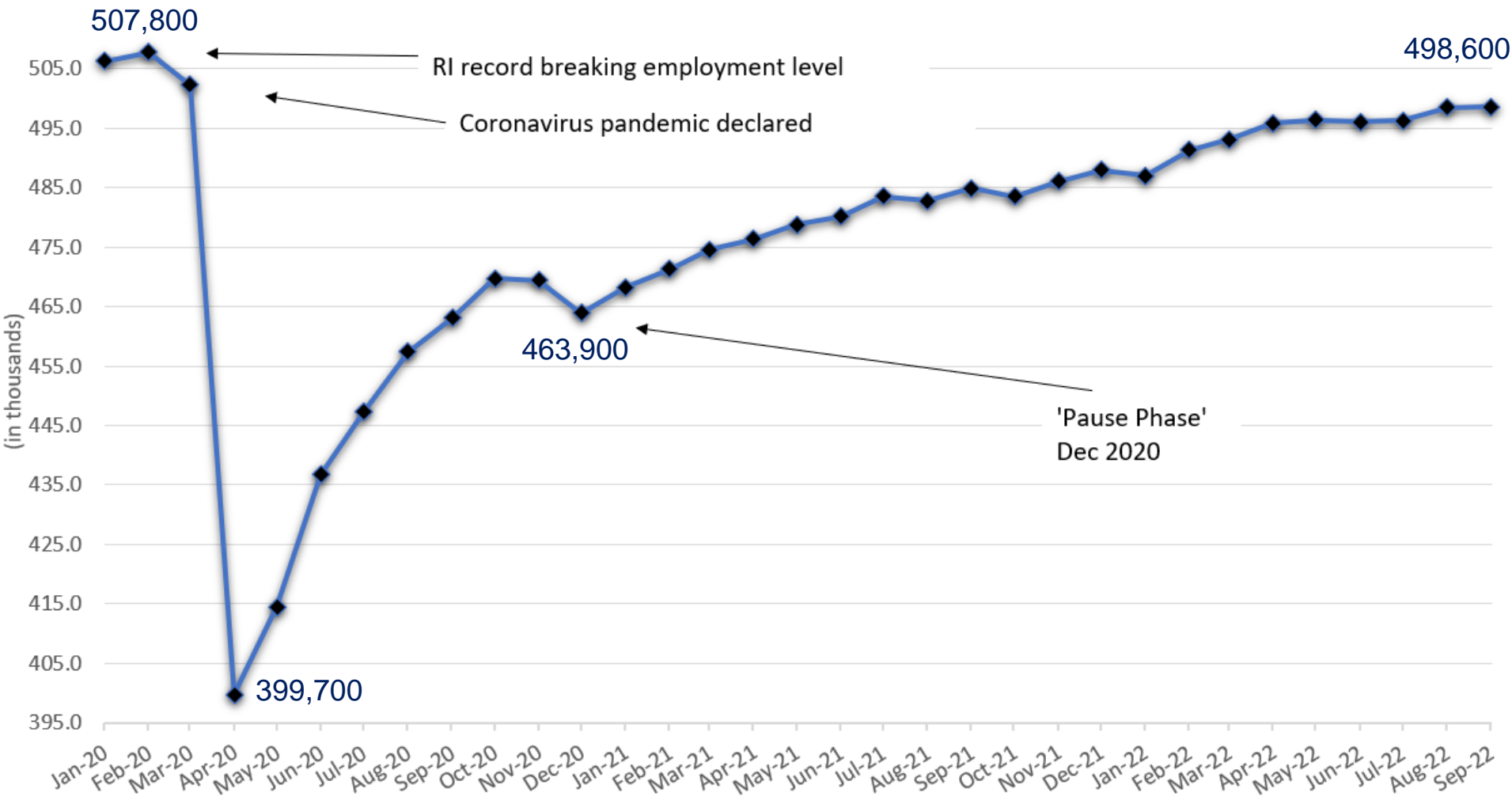


Rhode Island Labor Market Conditions

October 2022

Presented by
Donna Murray
Assistant Director
Labor Market Information Division
RI Department of Labor and Training

Rhode Island-Based Jobs January 2020 – September 2022

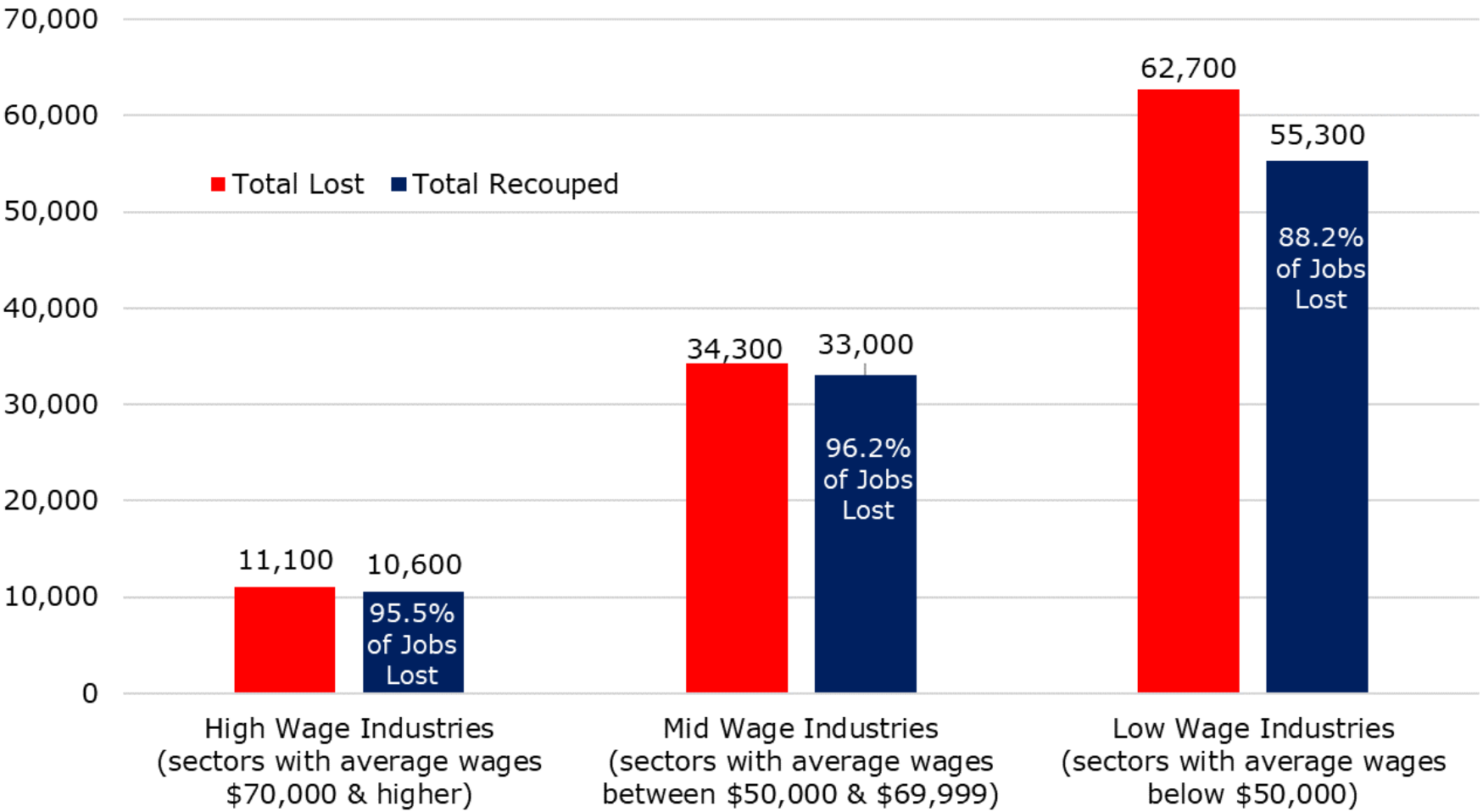


New England Pandemic Job Losses and Job Recovery as of September 2022

State	Total Job Loss (in thousands)			Job Change from Job Count Low Point (in thousands)		Job Change from Job Count Peak (in thousands)		Percent of Lost Jobs Recovered National	
	Feb 20-Apr 20 Change	National Rank		Apr 20 - Sept 22 Change		Feb 20 - Sept 22 Change		Since April '20	Rank
United States	-22,308.3	-14.7%	---	23,094.1	17.8%	785.8	0.5%	103.5%	---
Rhode Island	-108.1	-21.3%	4	98.9	24.7%	-9.2	-1.8%	91.5%	33
Connecticut	-289.4	-17.0%	11	258.2	18.3%	-31.2	-1.8%	89.2%	39
Maine	-95.3	-14.9%	16	94.1	17.3%	-1.2	-0.2%	98.7%	25
Massachusetts	-689.1	-18.4%	8	640.7	21.0%	-48.4	-1.3%	93.0%	29
New Hampshire	-117.6	-17.1%	10	114.1	20.0%	-3.5	-0.5%	97.0%	26
Vermont	-65.8	-20.8%	5	52.3	20.9%	-13.5	-4.3%	79.5%	48

Rhode Island Jobs Lost and Recovered by Wage Category

(108,100 total jobs lost during Pandemic; as of September 2022, have recovered 98,900 (91.5%) jobs)



Jobs lost during March & April 2020 and recouped through September 2022.

Rhode Island Jobs Lost and Recovered by Industry & Wage Category

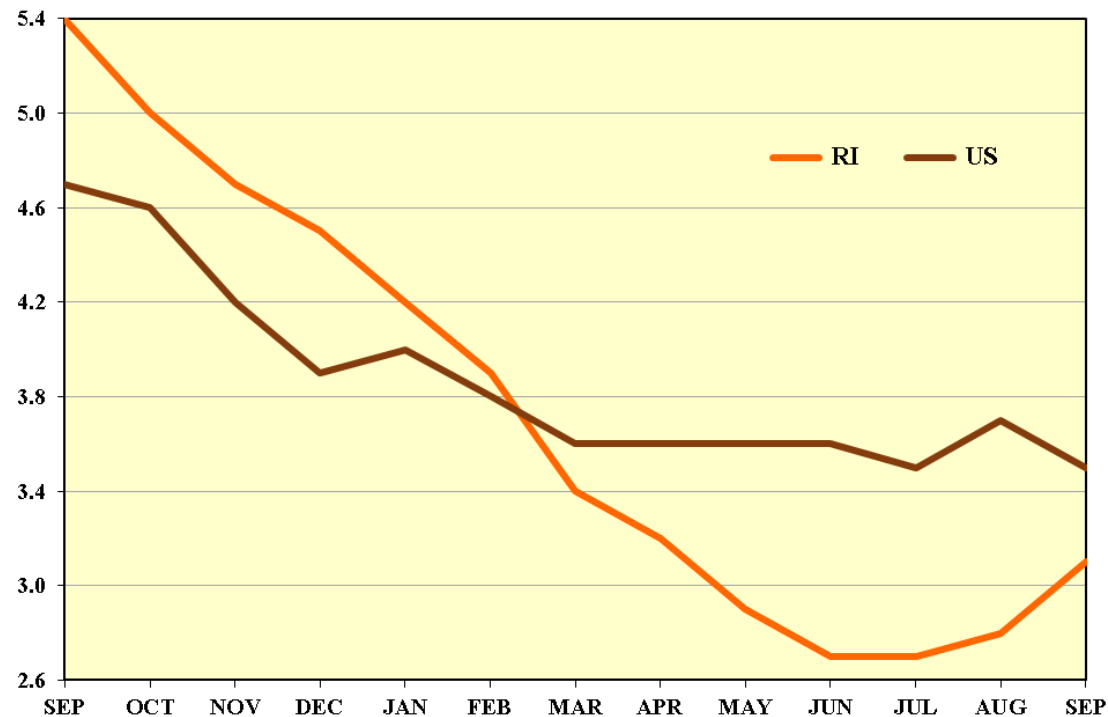
	Number of Jobs			Jobs Lost Feb 20- Apr 20			Jobs Recovered Apr 20 - Sep 22			Overall Change Feb 20- Sep 22	
	Feb-20	Apr-20	Sep 22	Number	% of Total	% of Sector	Number	% of Total	% of Sector	Number	% of Sector
Total Nonfarm	507.8	399.7	498.6	-108.1	100.0%	-21.3%	98.9	100.0%	91.5%	-9.2	-1.8%
Total Private	442.2	337.4	434.7	-104.8	-96.9%	-23.7%	97.3	98.4%	92.8%	-7.5	-1.7%
Annual Average Wage \$70,000 & above	162.2	151.1	161.7	-11.1	-10.3%	-6.8%	10.6	10.7%	95.5%	-0.5	-0.3%
Professional & Technical Services	26.3	23.8	29.4	-2.5	-2.3%	-9.5%	5.6	5.7%	224.0%	3.1	11.8%
Financial Activities	35.6	33.8	34.6	-1.8	-1.7%	-5.1%	0.8	0.8%	44.4%	-1.0	-2.8%
Government	65.6	62.3	63.9	-3.3	-3.1%	-5.0%	1.6	1.6%	48.5%	-1.7	-2.6%
Wholesale Trade	15.8	13.7	16.3	-2.1	-1.9%	-13.3%	2.6	2.6%	123.8%	0.5	3.2%
Information	5.8	5.0	5.6	-0.8	-0.7%	-13.8%	0.6	0.6%	75.0%	-0.2	-3.4%
Management of Companies	13.1	12.5	11.9	-0.6	-0.6%	-4.6%	-0.6	-0.6%	-100.0%	-1.2	-9.2%
Annual Average Wage \$50,000-\$69,999	184.5	150.2	183.2	-34.3	-31.7%	-18.6%	33.0	33.4%	96.2%	-1.3	-0.7%
Construction	20.4	16.0	22.3	-4.4	-4.1%	-21.6%	6.3	6.4%	143.2%	1.9	9.3%
Health Care & Social Assistance	83.6	66.2	81.2	-17.4	-16.1%	-20.8%	15.0	15.2%	86.2%	-2.4	-2.9%
Educational Services	27.0	24.6	25.4	-2.4	-2.2%	-8.9%	0.8	0.8%	33.3%	-1.6	-5.9%
Transportation & Utilities	13.4	9.9	13.6	-3.5	-3.2%	-26.1%	3.7	3.7%	105.7%	0.2	1.5%
Manufacturing	39.9	33.3	40.5	-6.6	-6.1%	-16.5%	7.2	7.3%	109.1%	0.6	1.5%
Annual Average Wage below \$50,000	161.1	98.4	153.7	-62.7	-58.0%	-38.9%	55.3	55.9%	88.2%	-7.4	-4.6%
Accommodation & Food Services	52.6	20.2	50.4	-32.4	-30.0%	-61.6%	30.2	30.5%	93.2%	-2.2	-4.2%
Administrative & Waste Services	29.2	22.9	29.3	-6.3	-5.8%	-21.6%	6.4	6.5%	101.6%	0.1	0.3%
Retail Trade	47.9	36.8	45.9	-11.1	-10.3%	-23.2%	9.1	9.2%	82.0%	-2.0	-4.2%
Other Services	23.1	15.0	21.7	-8.1	-7.5%	-35.1%	6.7	6.8%	82.7%	-1.4	-6.1%
Arts, Entertainment & Recreation	8.3	3.5	6.4	-4.8	-4.4%	-57.8%	2.9	2.9%	60.4%	-1.9	-22.9%

Labor Force Statistics

	Sep-22	Aug-22	Sep-21	Feb-20	Apr-20	Change From:			
	Sep-22	Aug-22	Sep-21	Feb-20	Apr-20	Aug-22	Sep-21	Feb-20	Apr-20
RI Unemployment Rate	3.1%	2.8%	5.4%	3.7%	18.4%	0.3%	-2.3%	-0.6%	-15.3%
US Unemployment Rate	3.5%	3.7%	4.7%	3.5%	14.7%	-0.2%	-1.2%	0.0%	-11.2%
Unemployed RI Residents	17,700	16,300	30,900	21,000	100,300	1,400	-13,200	-3,300	-82,600
Employed RI Residents	559,200	558,700	541,800	550,800	446,100	500	17,400	8,400	113,100
RI Labor Force	576,900	575,100	572,700	571,800	546,400	1,800	4,200	5,100	30,500
RI Labor Force Participation Rate	63.9	63.7	63.7	63.9	61.0	0.2	0.2	0.0	2.9
US Labor Force Participation Rate	62.3	62.4	61.7	63.4	60.2	-0.1	0.6	-1.1	2.1

Rhode Island Unemployment

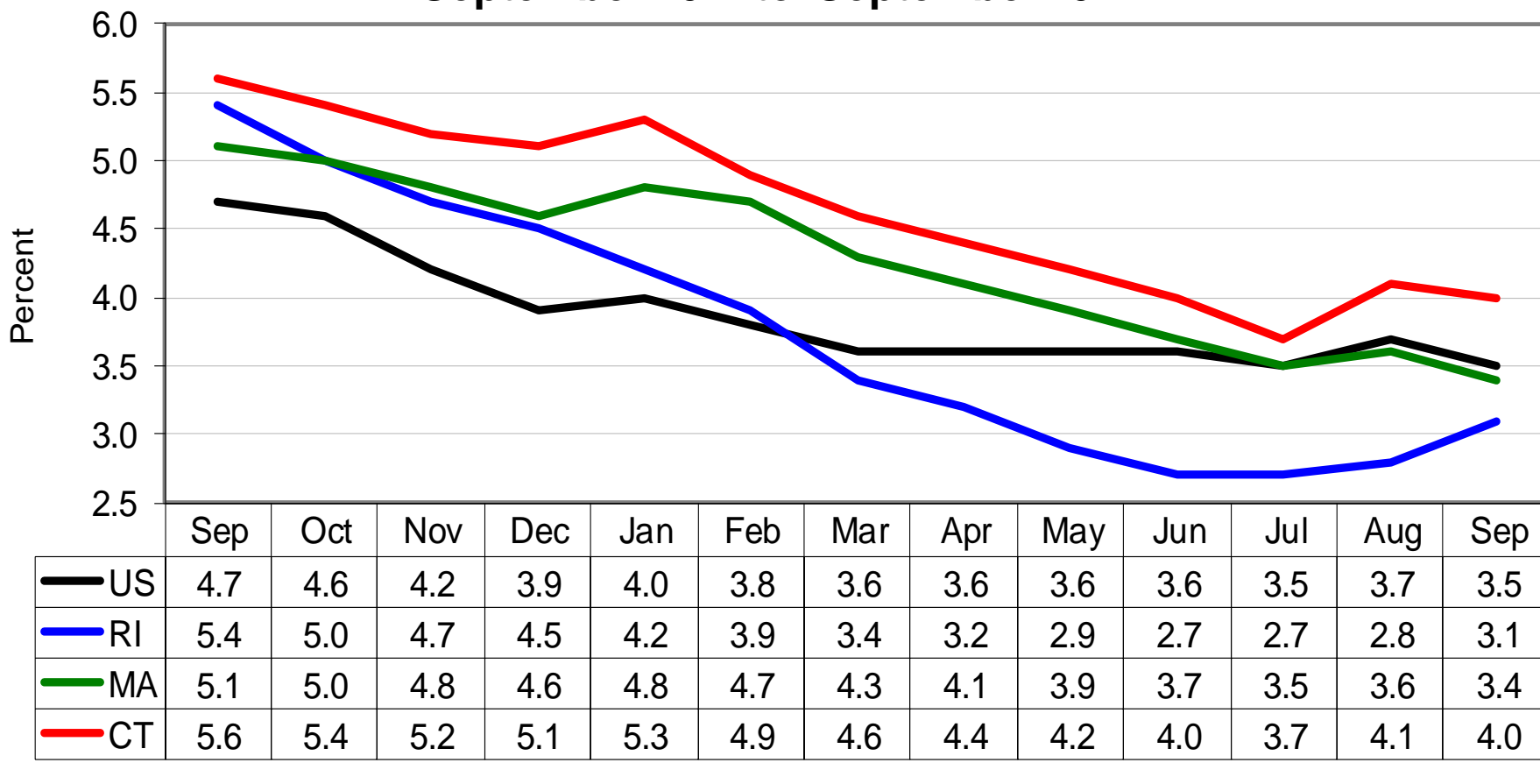
Rhode Island & United States Seasonally Adjusted Unemployment Rates September 2021 – September 2022



- April 2020 = 18.4%,
highest in over 40 years
- September 2022=
3.1% unemployment
17,700 unemployed

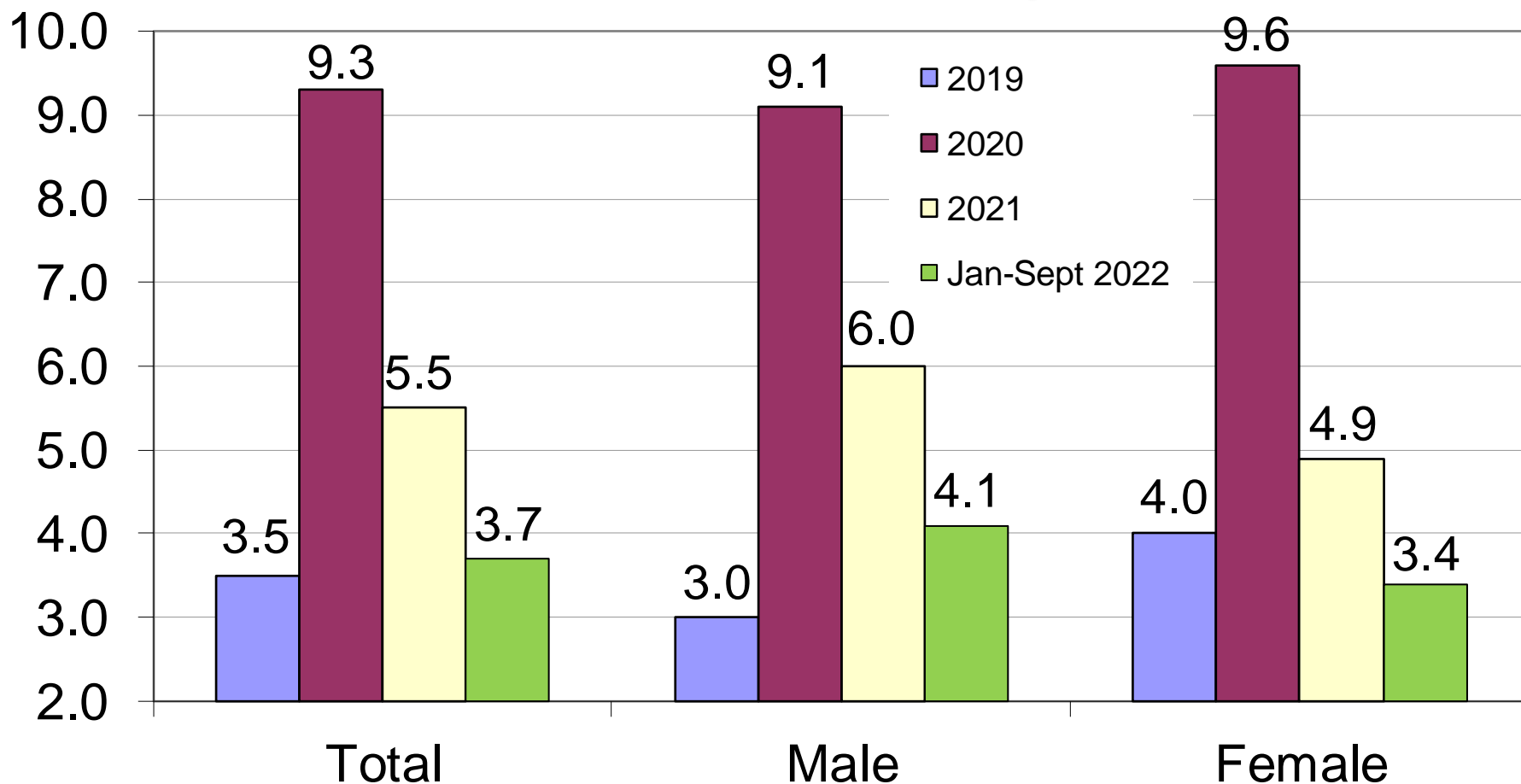
Seasonally Adjusted Unemployment Rates

**Seasonally Adjusted Unemployment Rates
September 2021 to September 2022**



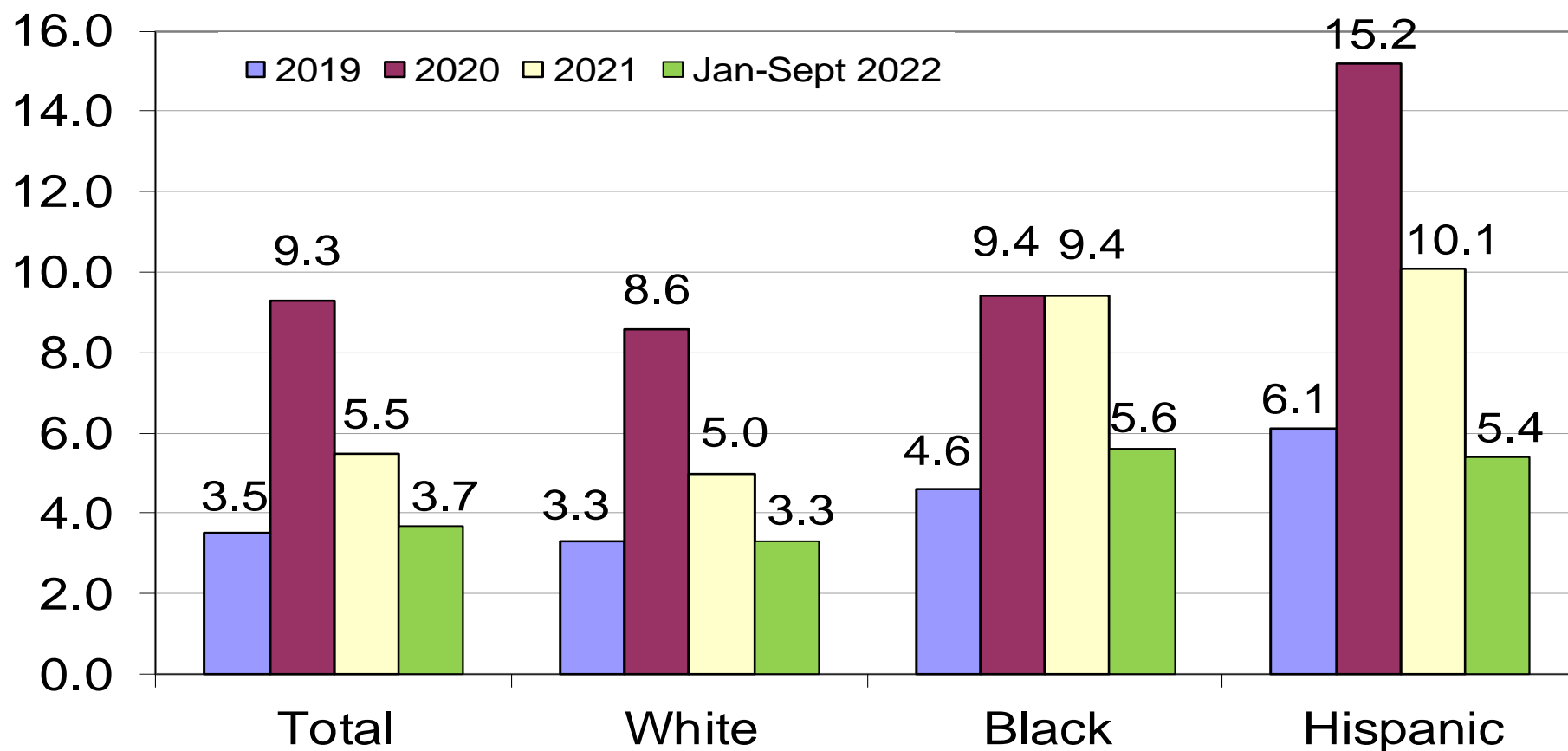
Unemployment Rates by Gender

2019, 2020, 2021 and Jan-Sept 2022



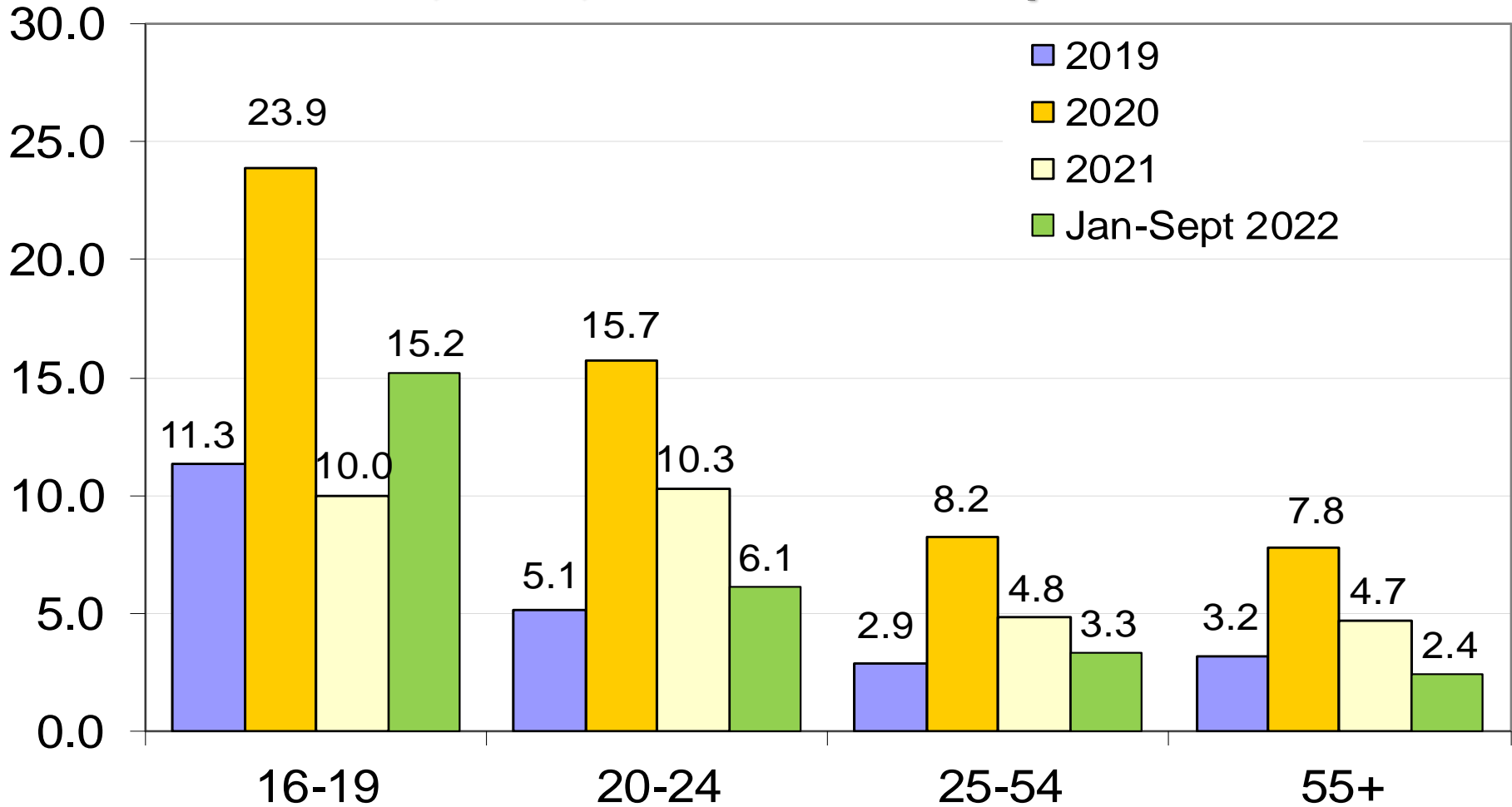
Unemployment Rates by Race & Ethnicity

2019, 2020, 2021 and Jan-Sept 2022

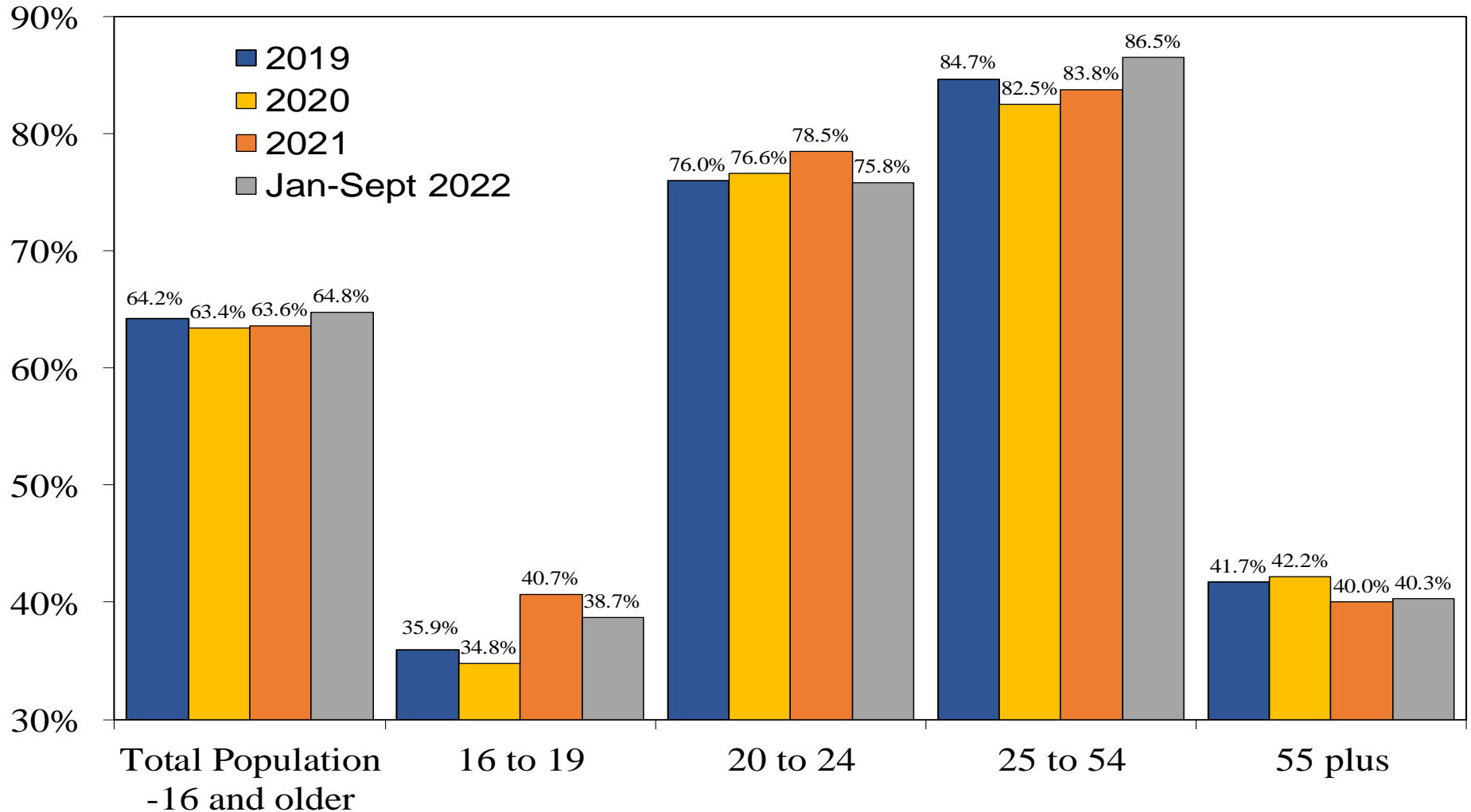


Unemployment Rates by Age

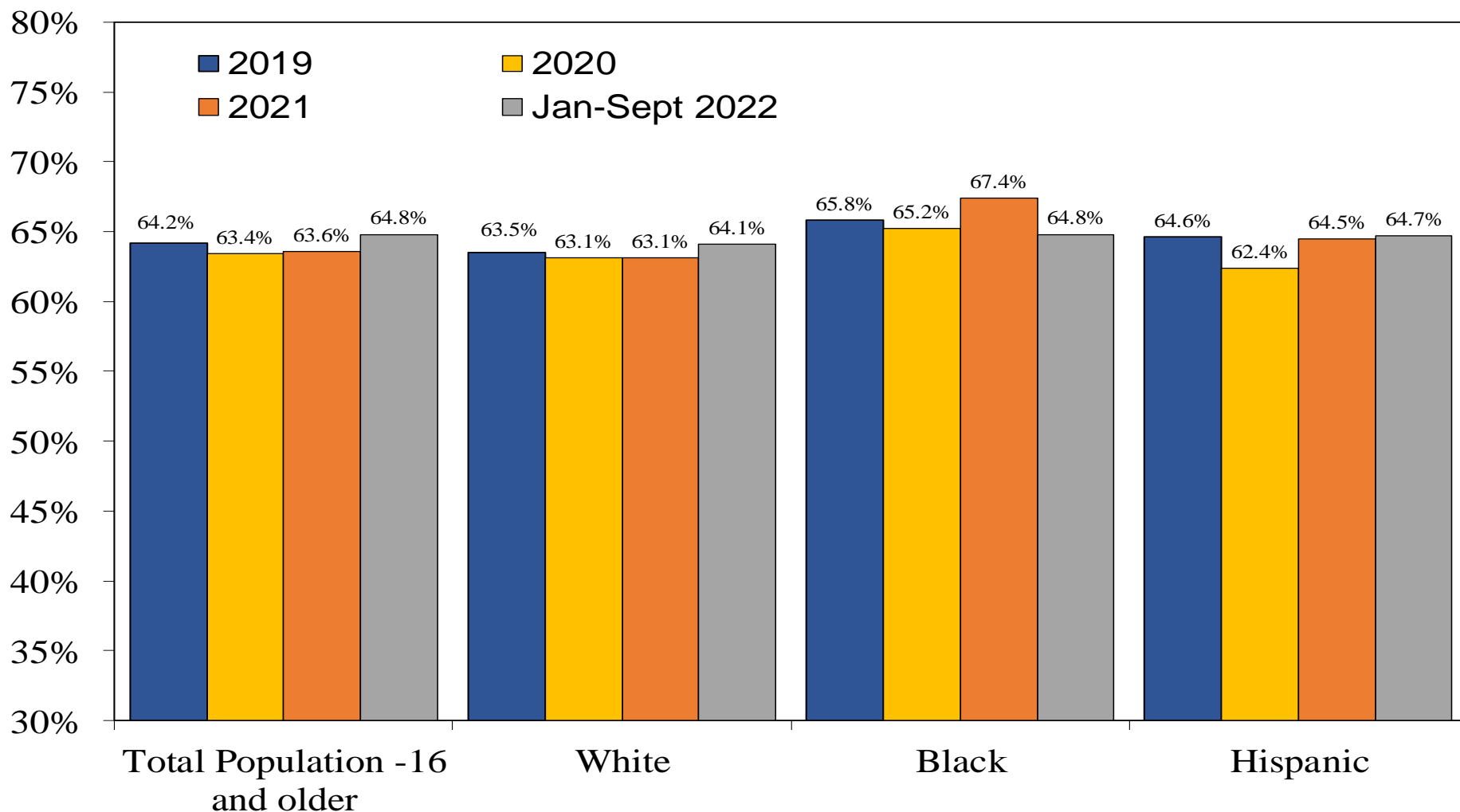
2019, 2020, 2021 and Jan-Sept 2022



Labor Force Participation Rates by Age for RI, 2019, 2020, 2021 & Jan-Sept 2022

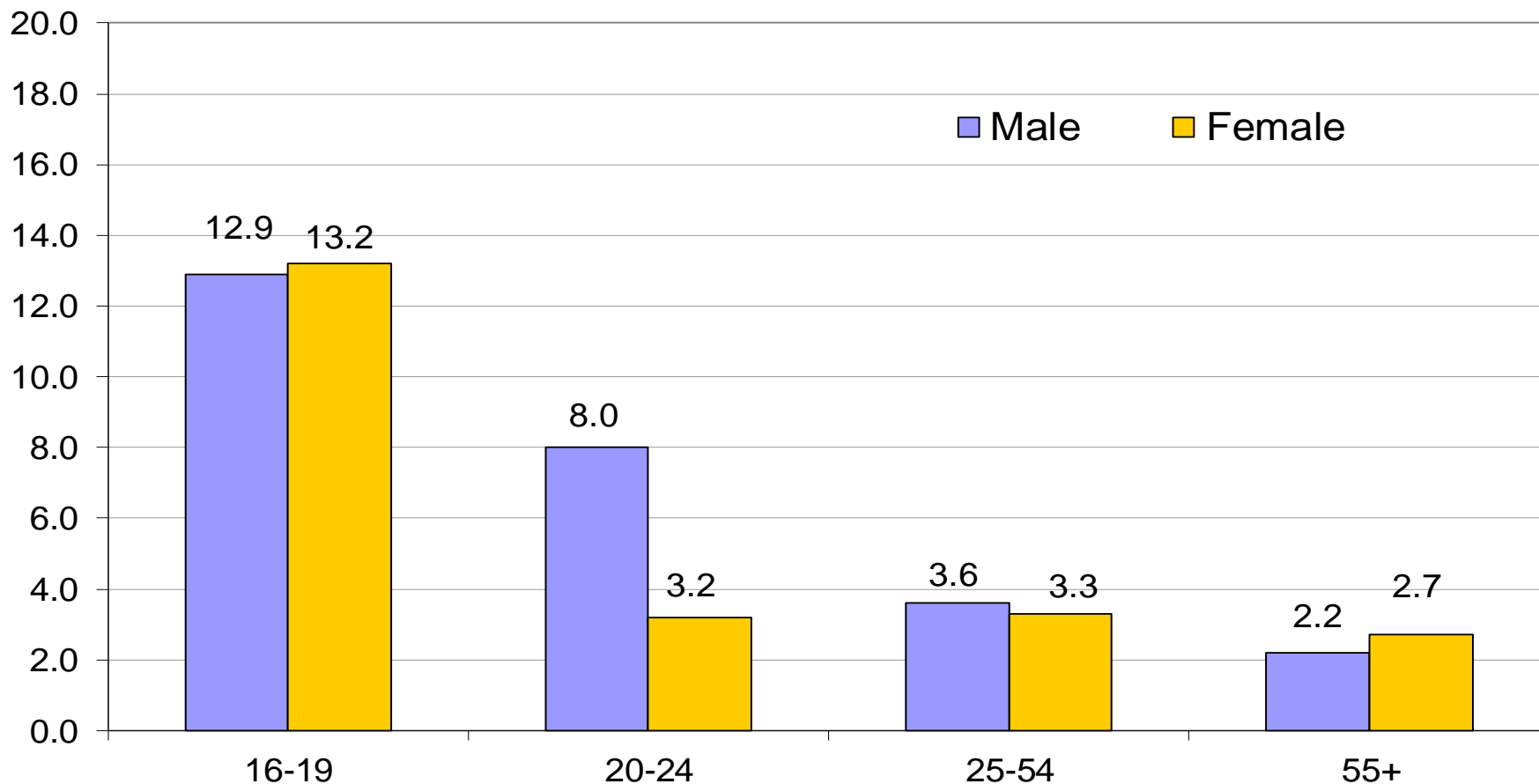


Labor Force Participation Rates by Race & Ethnicity for RI, 2019, 2020, 2021 & Jan-Sept 2022



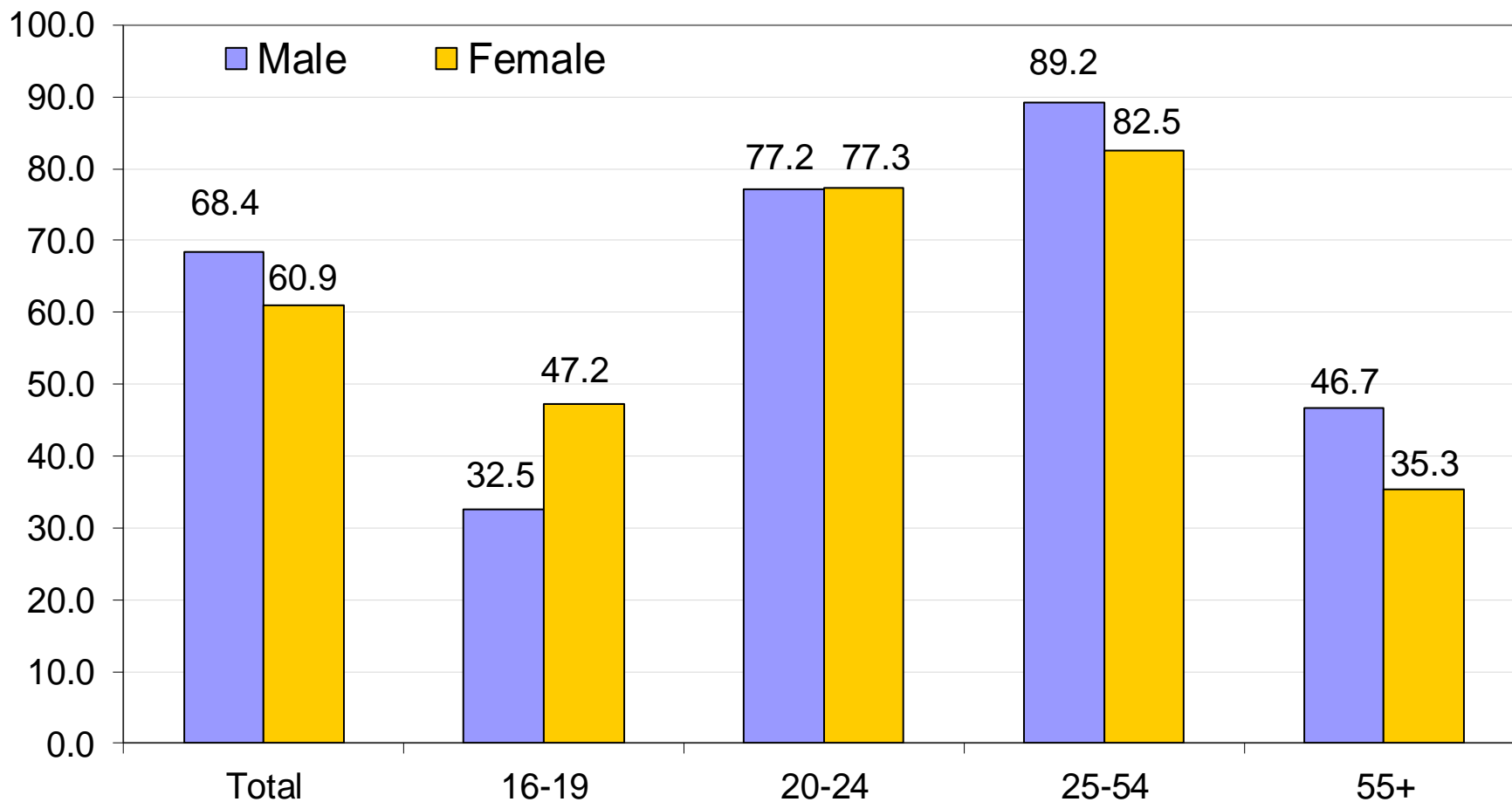
Unemployment Rates by Gender & Age

12-month average
October 2021 - September 2022



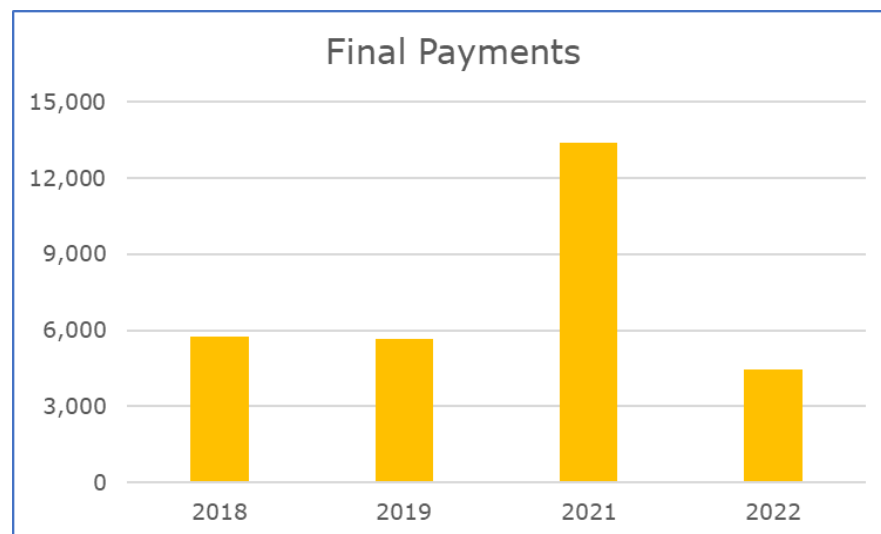
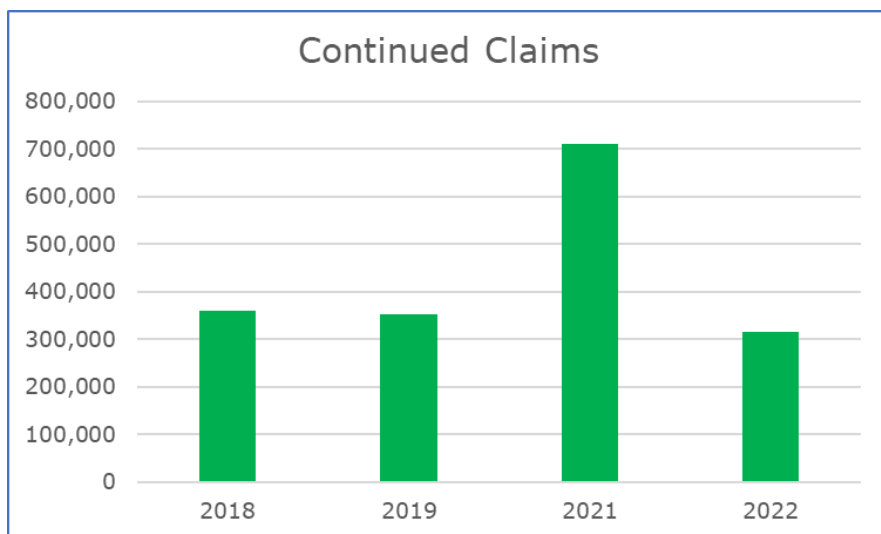
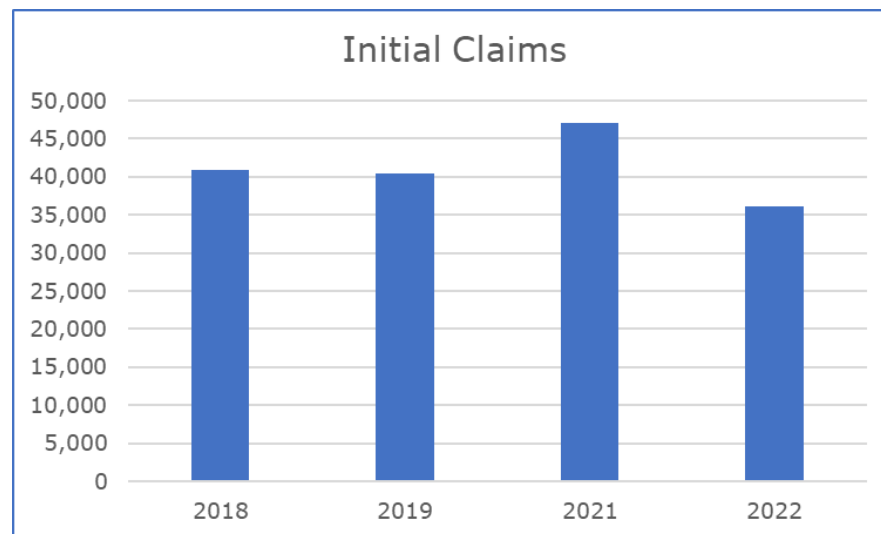
Labor Force Participation Rates by Gender & Age

12-month average
October 2021 - September 2022



Rhode Island Claims - Not Seasonally Adjusted

	Total Through Week 40			
	2018	2019	2021	2022
Initial Claims	40,837	40,464	46,996	36,052
Continued Claims	360,878	352,254	711,716	316,172
Final Payments	5,752	5,665	13,389	4,469



Employment and Wages

	Average Employment	Total Wages	Average Wage
2019	504,000	\$26.7 billion	\$54,926
2020	461,700	\$26.9 billion	\$60,471
2021	479,900	\$28.9 billion	\$62,272
Jan to June 2021	471,100	\$13.8 billion	\$30,417
Jan to June 2022	488,500	\$15.3 billion	\$32,167
	(six-month average)		