

Rhode Island Labor Market Conditions

October 2024

Presented by

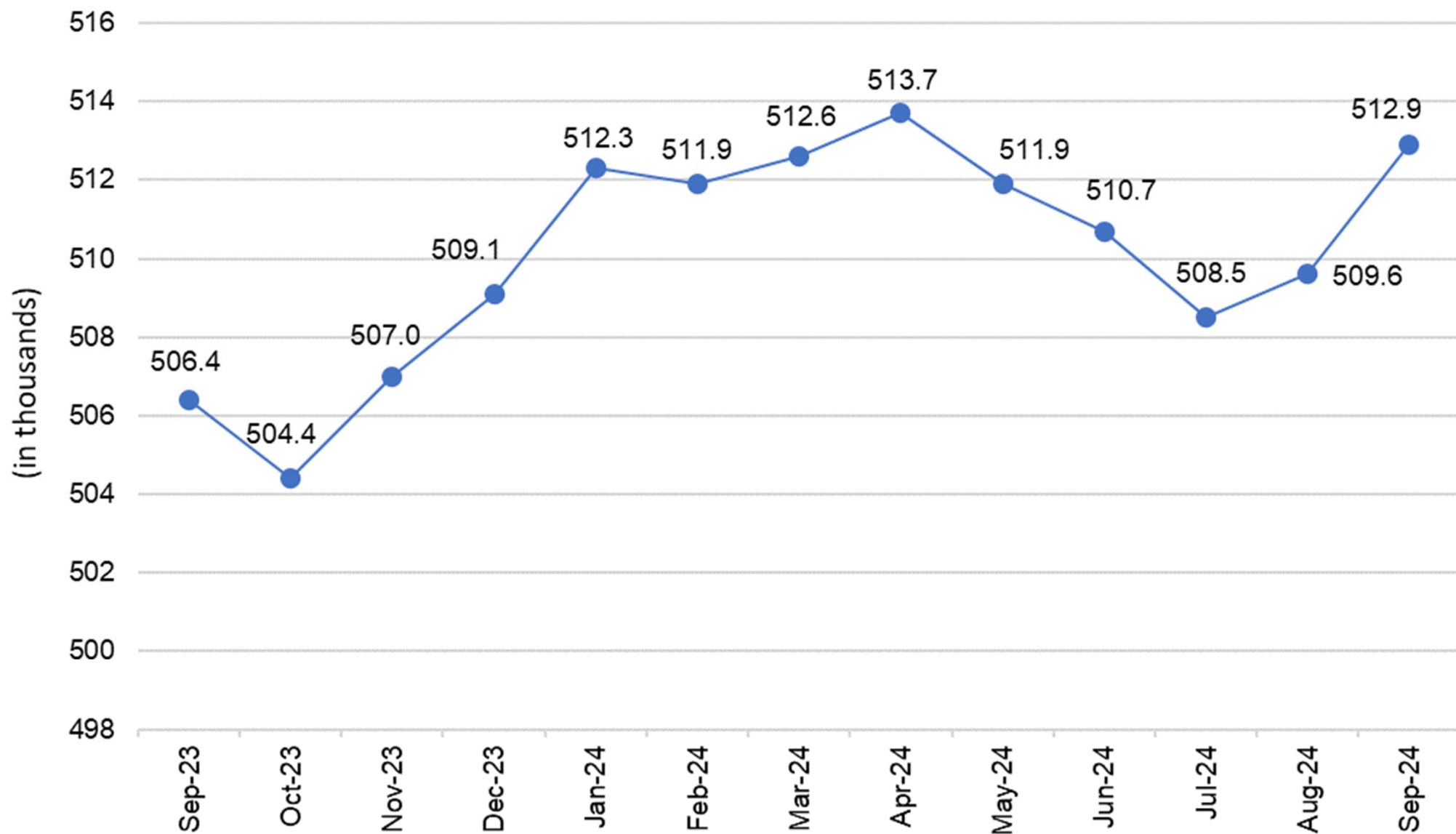
Lisa Dutilly

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RI Department of Labor and Training

Rhode Island-Based Jobs September 2023 – September 2024

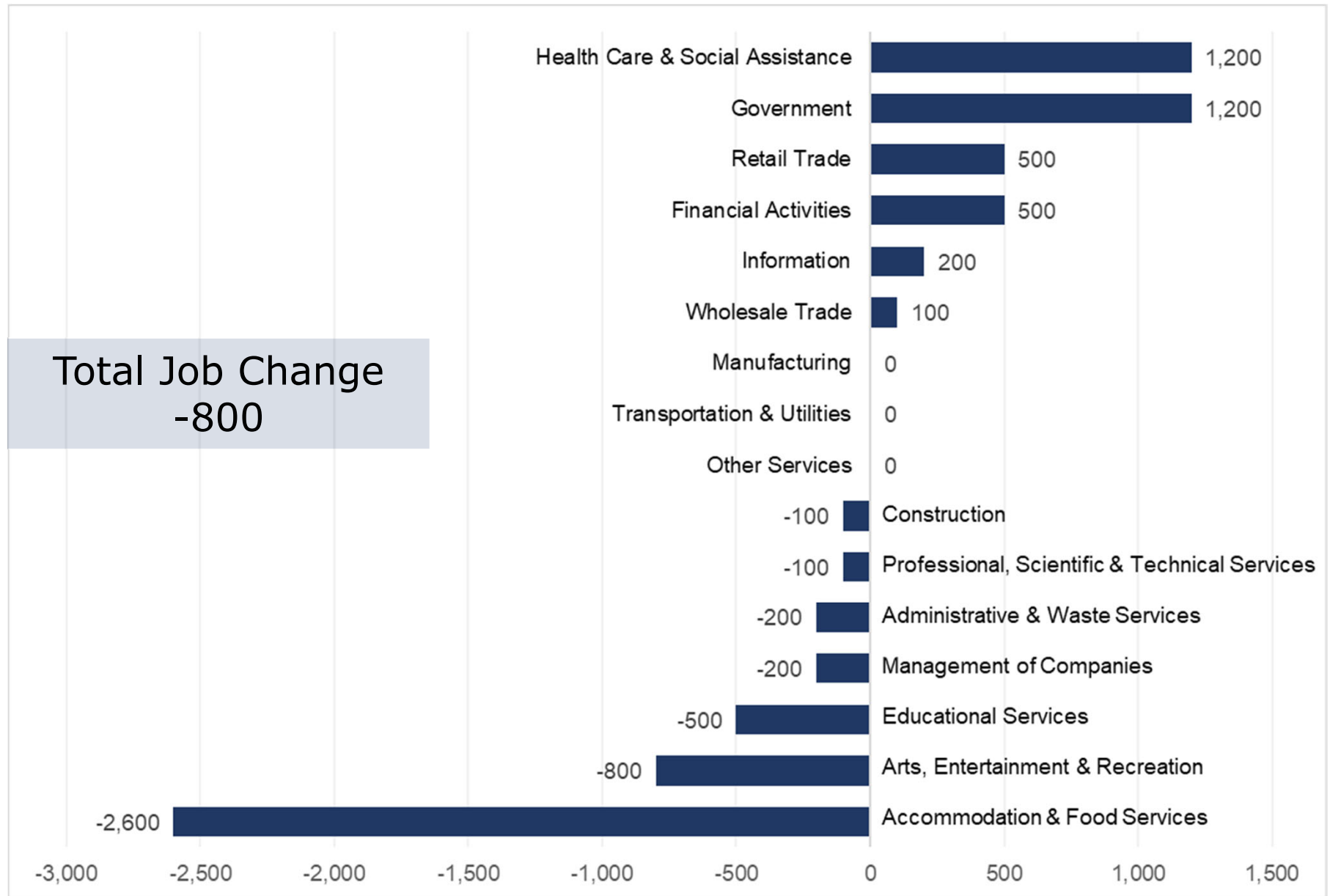


September 2024 is preliminary



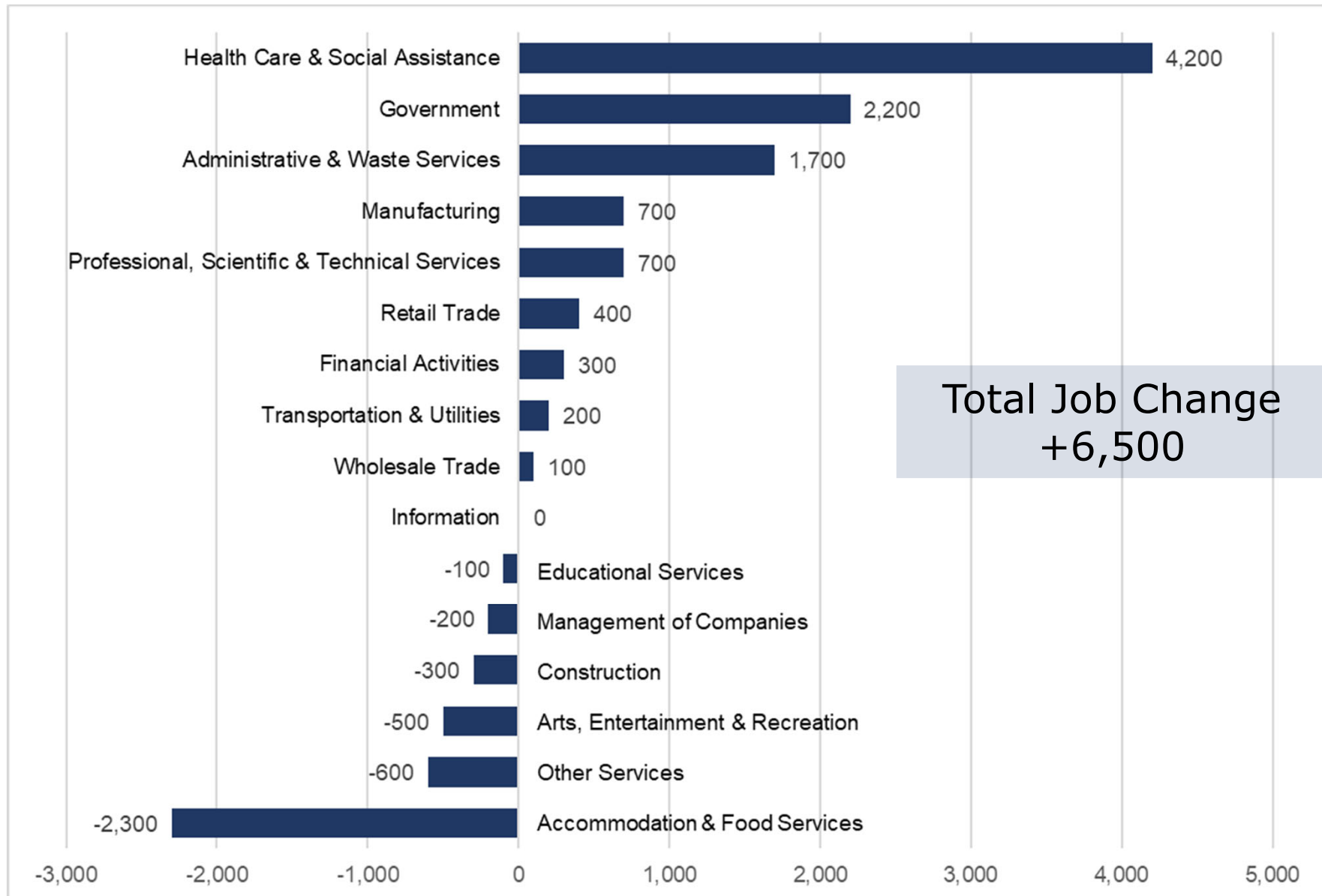
RI Department of Labor and Training Labor Market Information

Rhode Island-Based Jobs by Industry April 2024 – September 2024



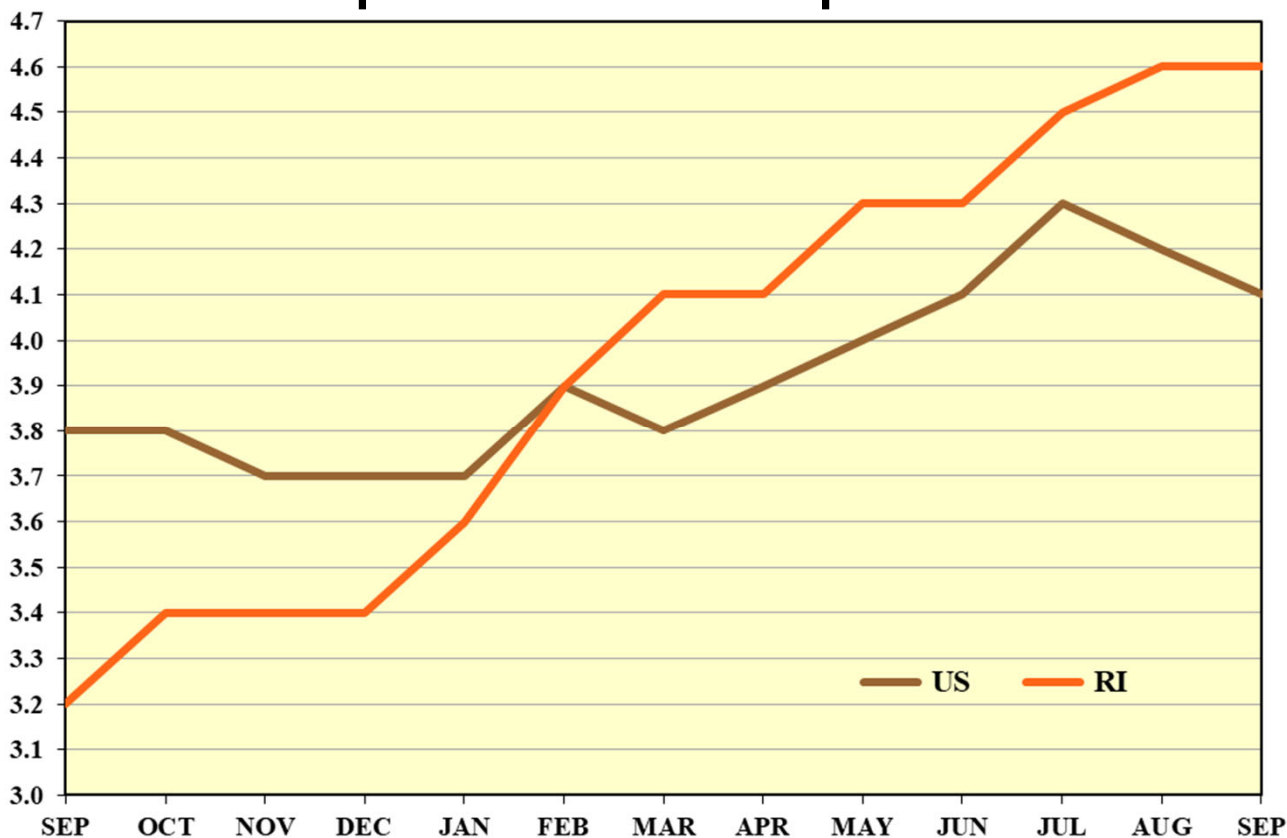
Rhode Island-Based Jobs by Industry

September 2023 – September 2024



Rhode Island Unemployment

Rhode Island & United States Seasonally Adjusted Unemployment Rates September 2023 – September 2024



Rhode Island September 2024

Labor Force 591,300
OTY +16,200

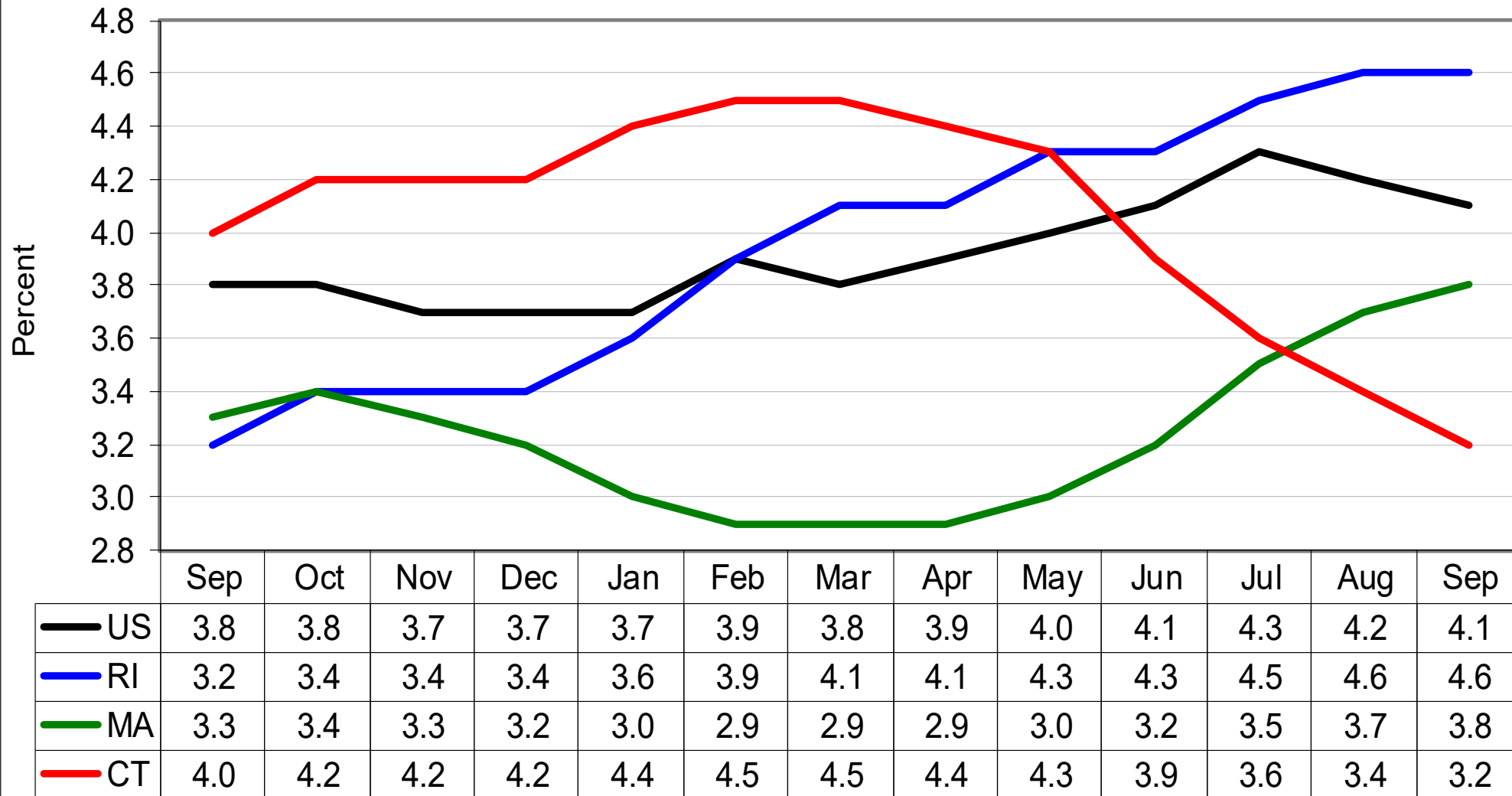
Employed 564,100
OTY +7,200

Unemployed 27,200
OTY +9,000

Un Rate 4.6%
OTY +1.4

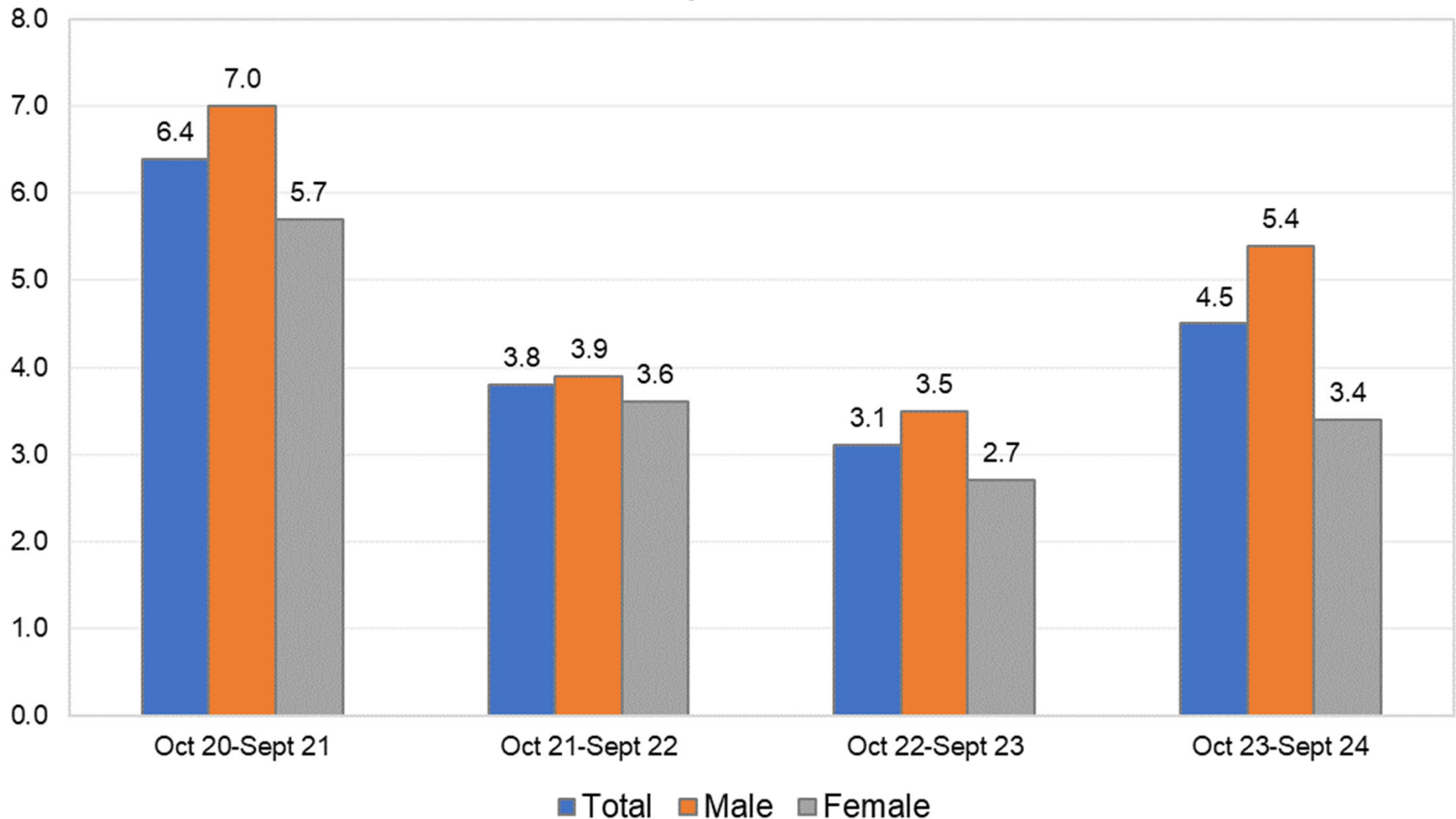


Seasonally Adjusted Unemployment Rates September 2023 to September 2024



Unemployment Rates by Gender

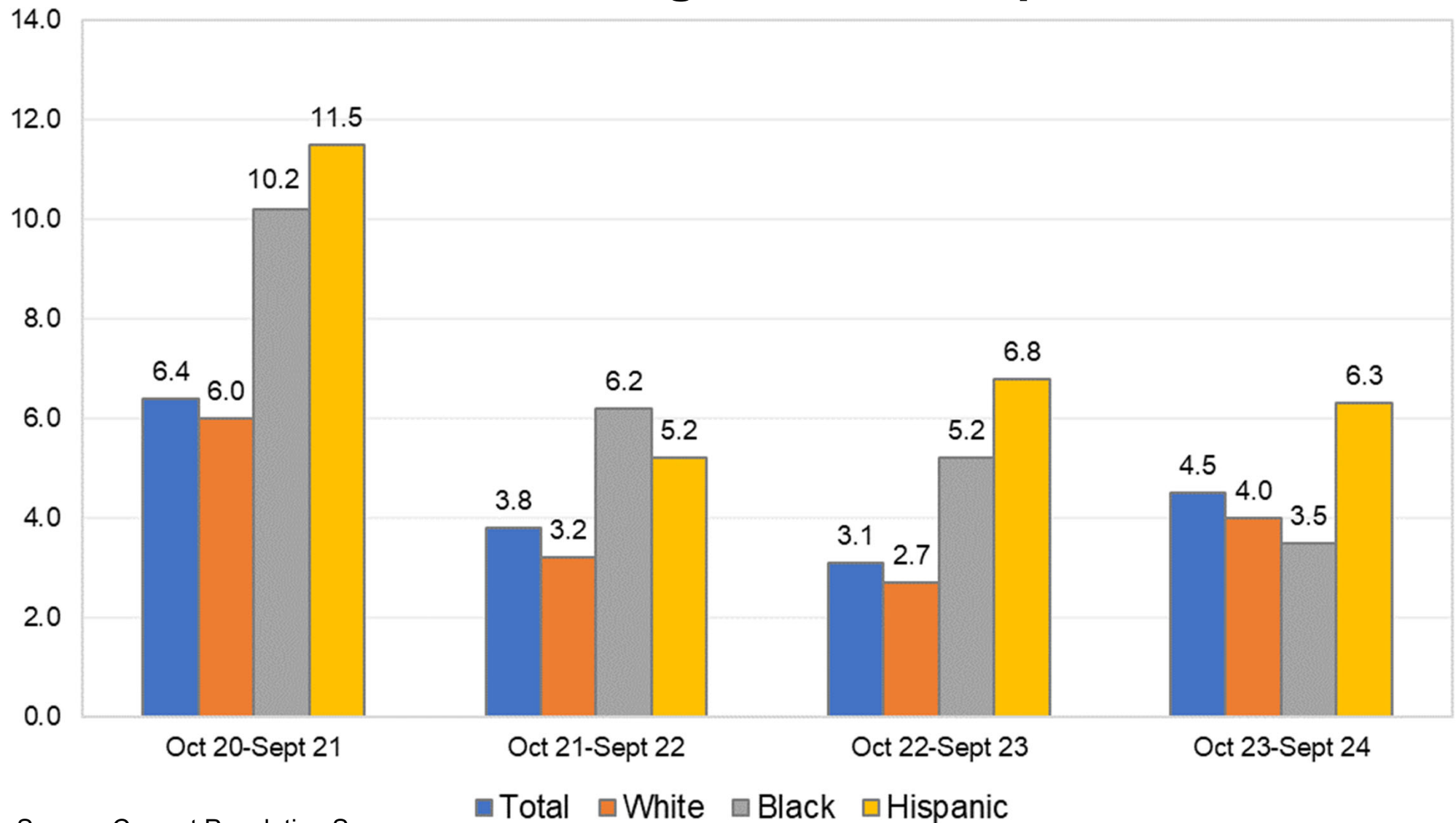
12-month average October-September



Source: Current Population Survey, not seasonally adjusted

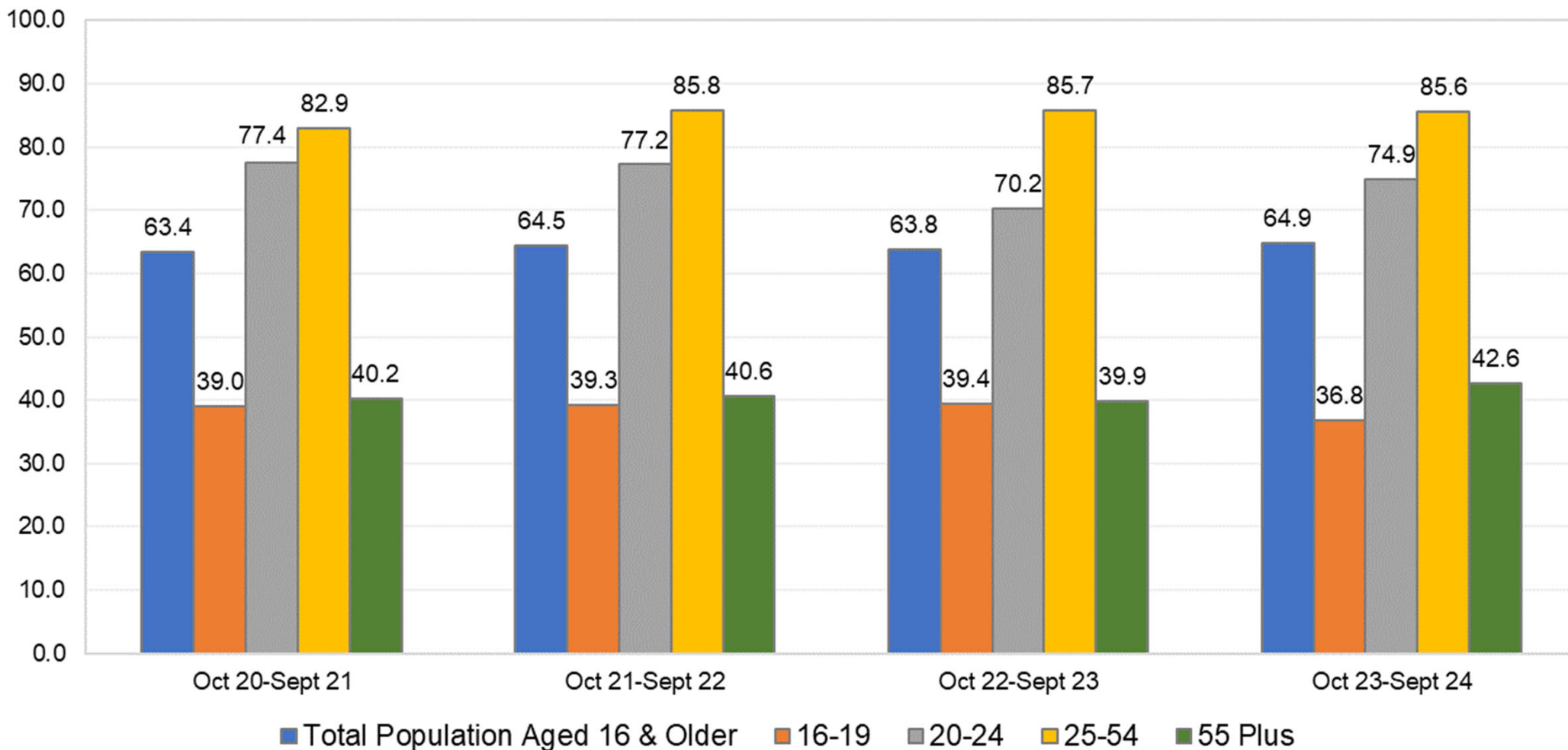
Unemployment Rates by Race & Ethnicity

12-month average October-September



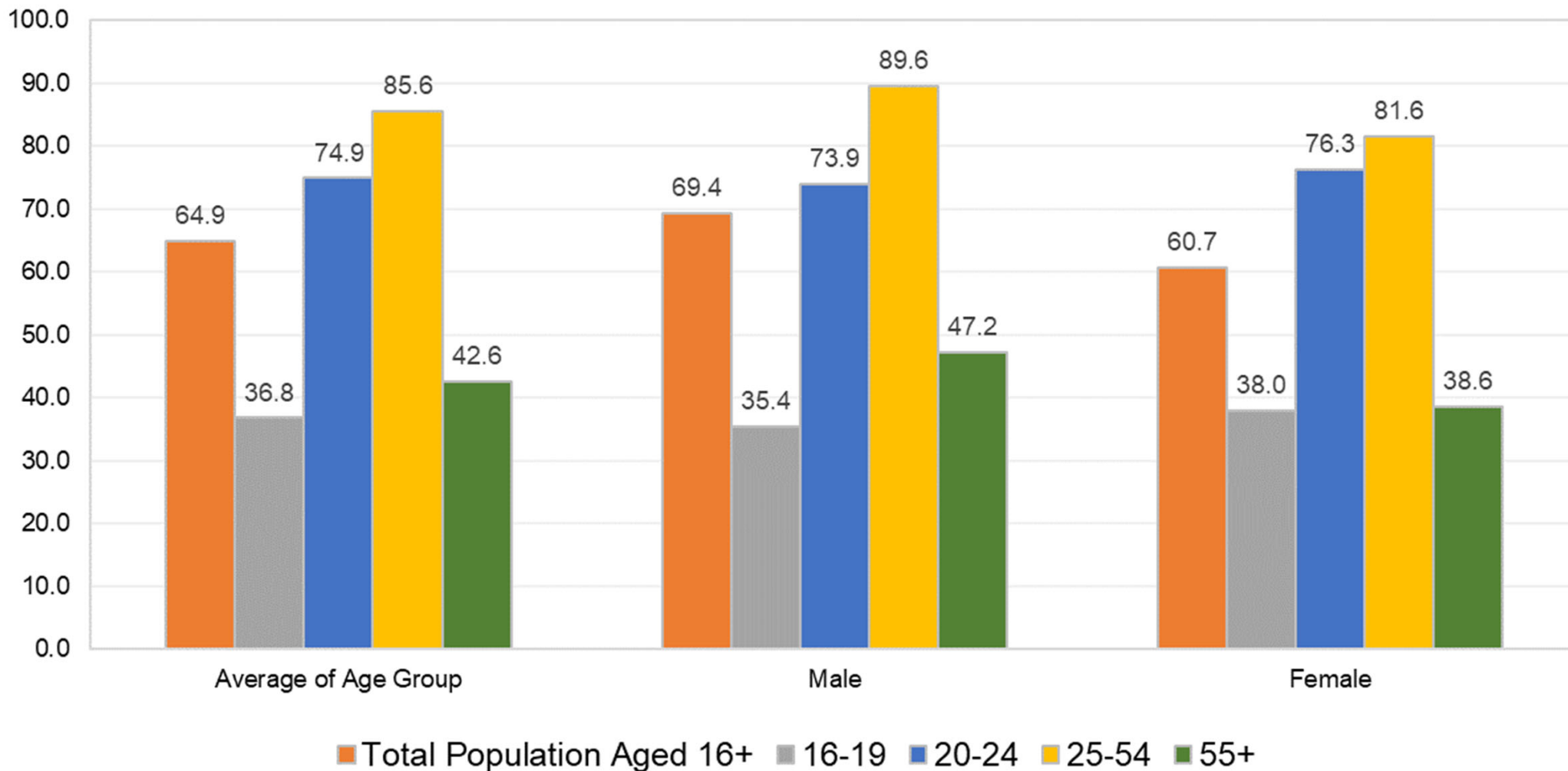
Source: Current Population Survey

Labor Force Participation Rates by Age for RI 12-month average October-September



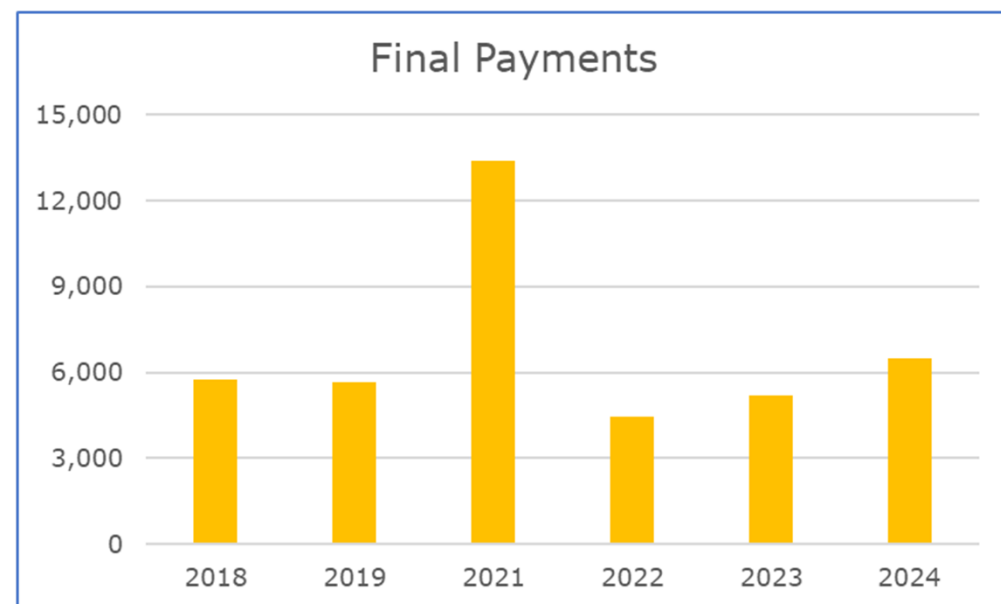
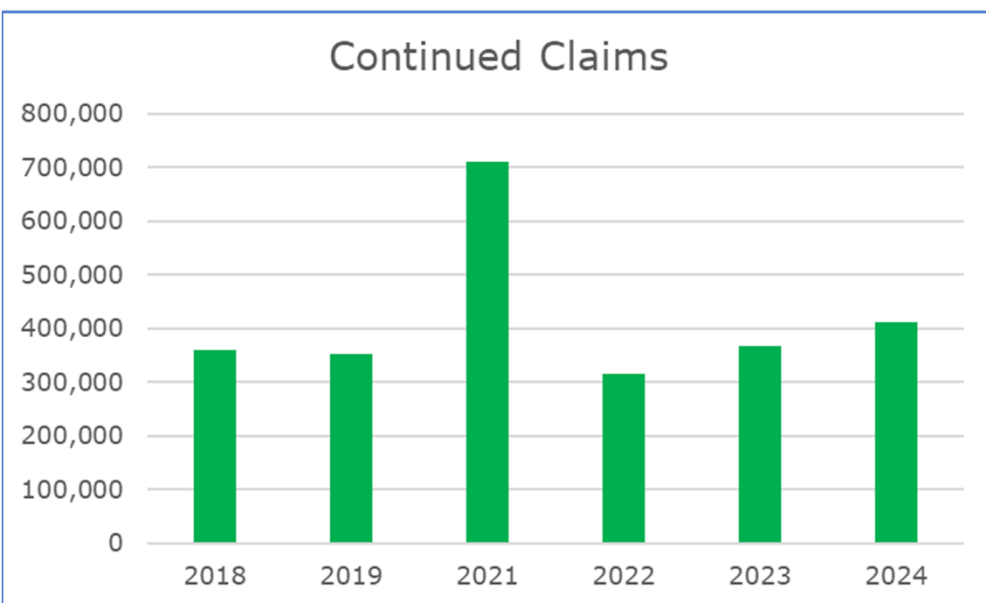
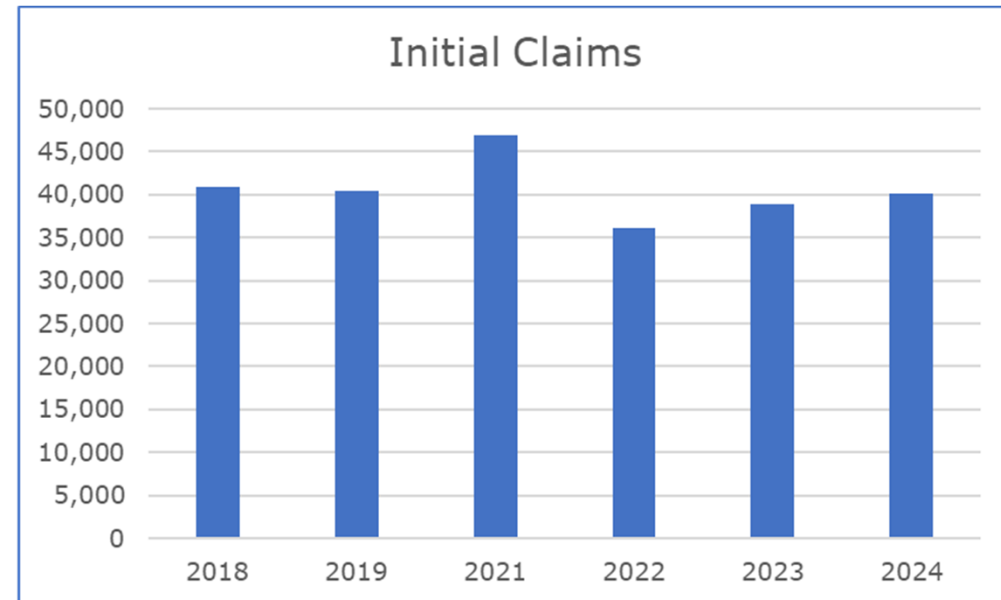
Labor Force Participation Rates by Gender & Age

12-month average
October 2023 - September 2024

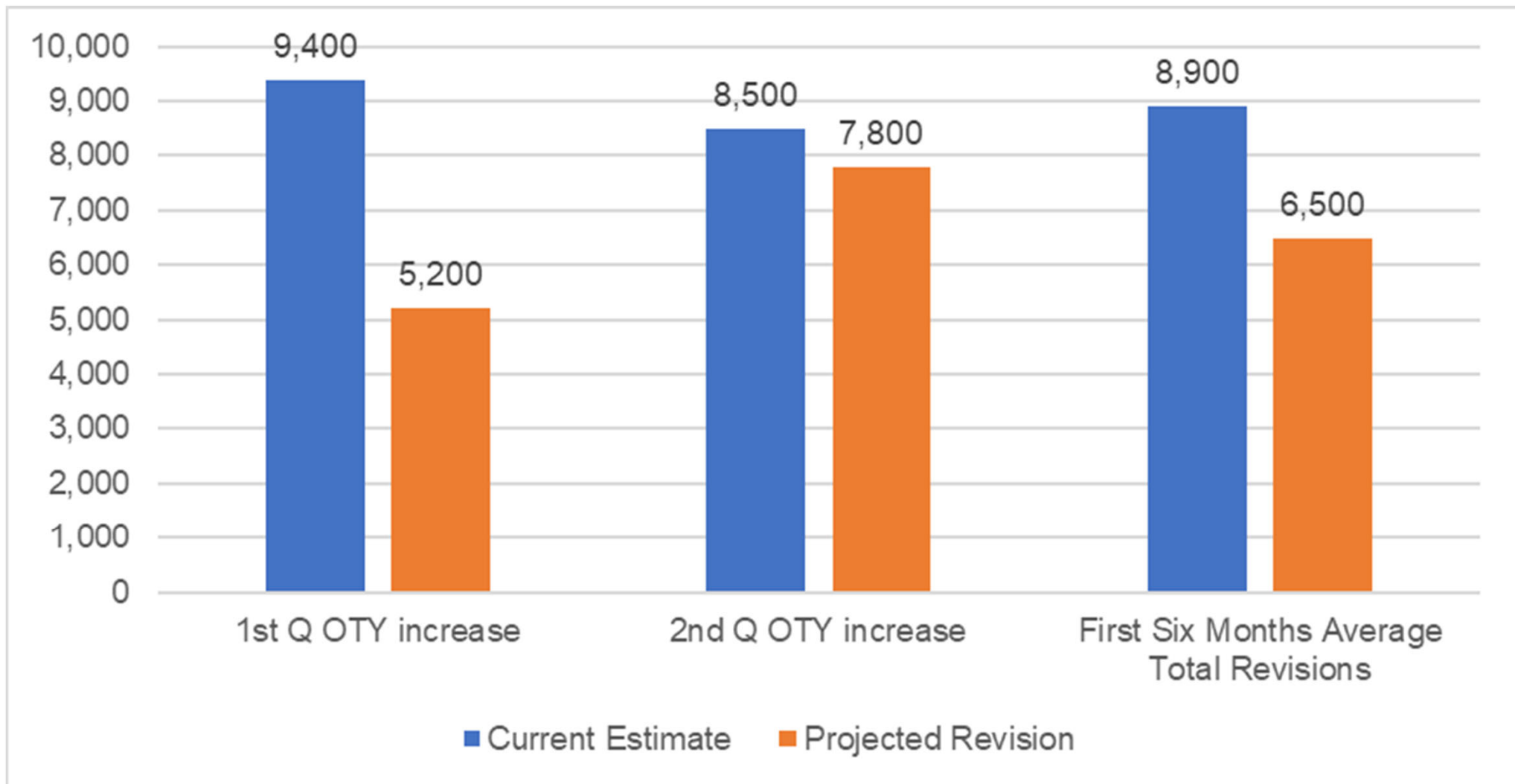


Rhode Island Claims - Not Seasonally Adjusted

	Total Through Week 40					
	2018	2019	2021	2022	2023	2024
Initial Claims	40,837	40,464	46,996	36,052	38,851	40,179
Continued Claims	360,878	352,254	711,716	316,172	367,284	412,674
Final Payments	5,752	5,665	13,389	4,469	5,203	6,491



Over-the-Year Job Increases for First Six Months of 2024 Current vs. Projected Revision



Employment and Wages

	Average Employment	Total Wages	Average Wage
2019	504,000	\$26.7 billion	\$54,926
2020	461,600	\$26.9 billion	\$60,471
2021	479,500	\$28.9 billion	\$62,272
2022	497,200	\$31.0 billion	\$64,502
2023	504,100	\$32.3 billion	\$66,217
2024 estimates	510,700	\$33.9 billion	\$68,500
Jan to June 2022	490,600	\$15.3 billion	\$32,170
Jan to June 2023	499,700	\$16.0 billion	\$33,190
Jan to June 2024 est.	507,900	\$16.8 billion	\$34,351

(six-month average, not seasonally adjusted)