

Rhode Island Labor Market Conditions

Presented by

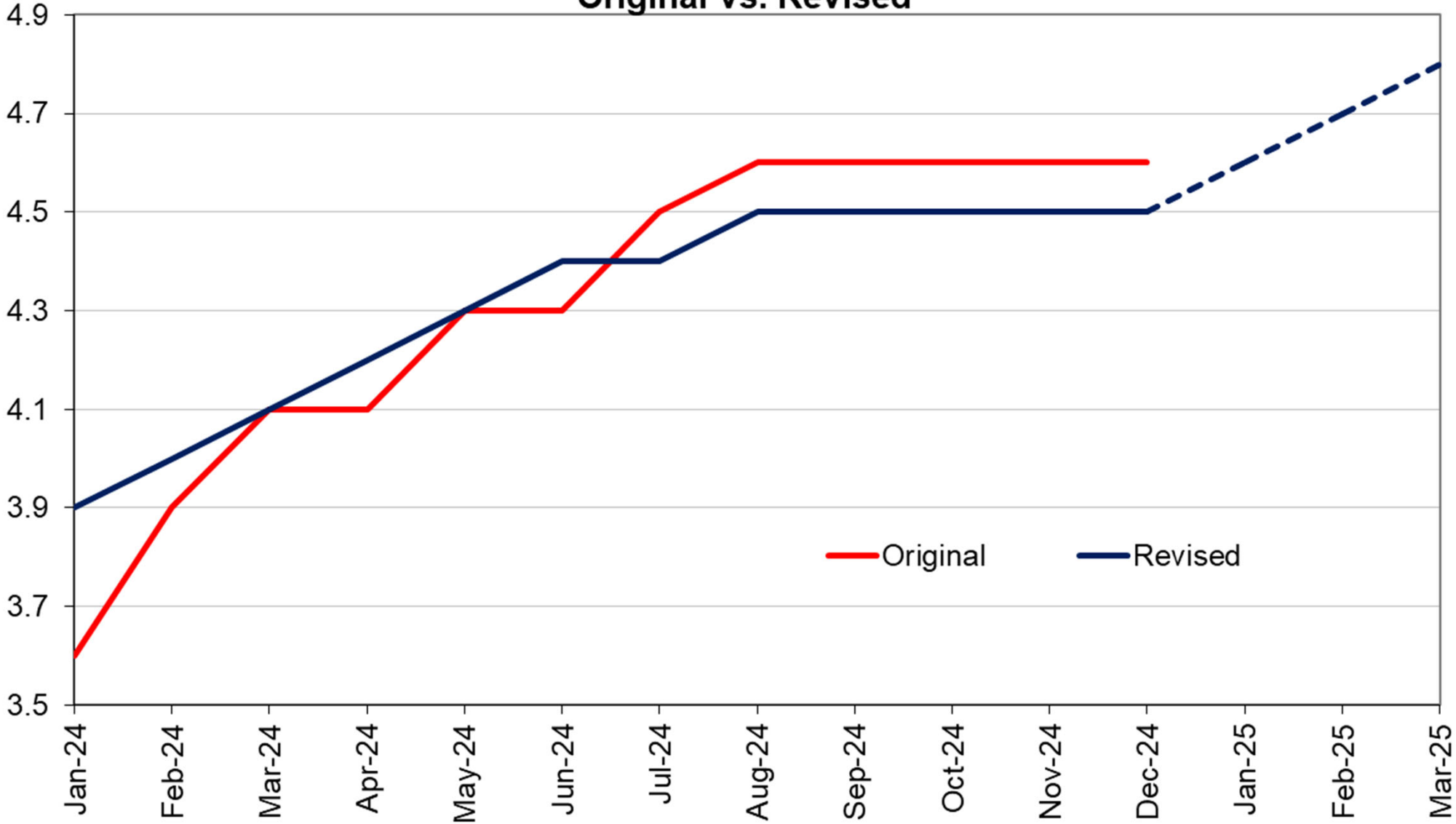
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Labor Market Information Division

RI Department of Labor and Training

Unemployment Rate- Seasonally Adjusted Original vs. Revised

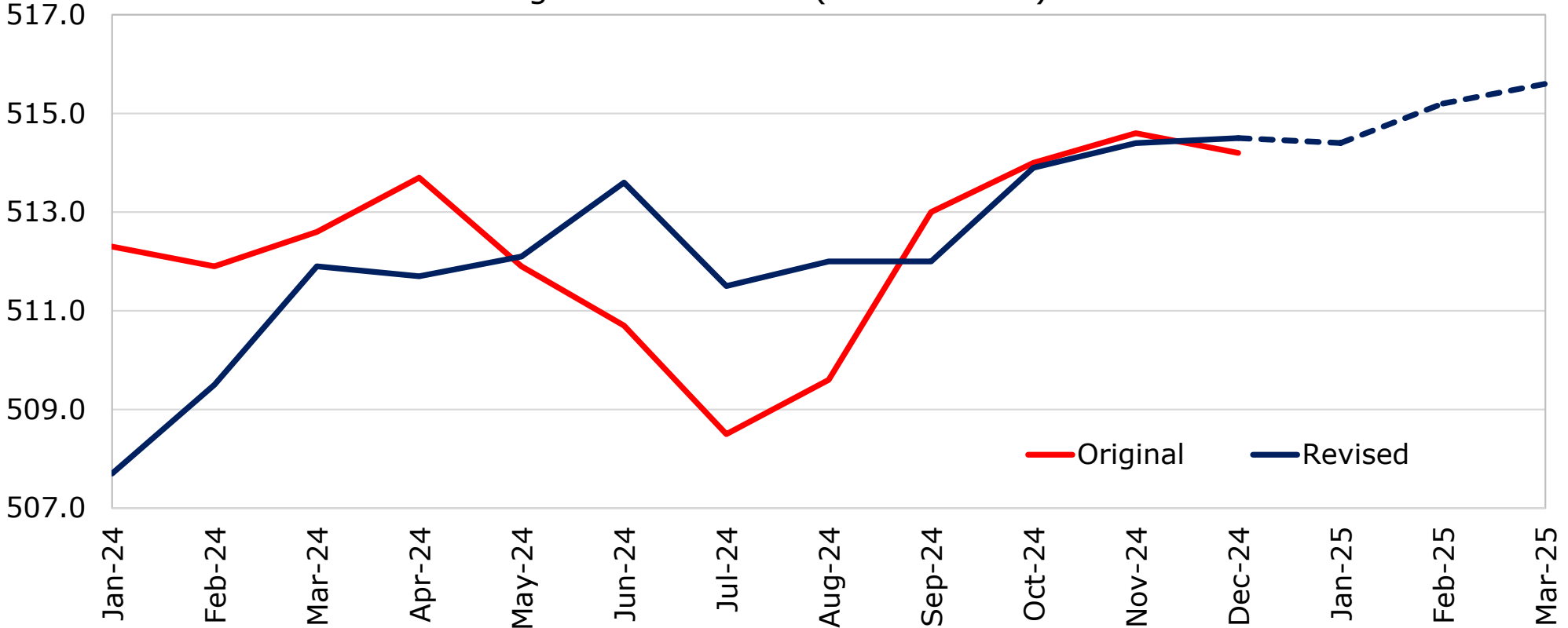




Total Nonfarm Employment in Rhode Island
Seasonally Adjusted Benchmark Revisions (in thousands)

	<u>Dec-23</u>	<u>Jan-24</u>	<u>Feb-24</u>	<u>Mar-24</u>	<u>Apr-24</u>	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>	<u>Aug-24</u>	<u>Sep-24</u>	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	2024 <u>Ann. Avg.</u>
Benchmark	509.1	507.7	509.5	511.9	511.7	512.1	513.6	511.5	512.0	512.0	513.9	514.4	514.5	512.1
Published	<u>509.1</u>	<u>512.3</u>	<u>511.9</u>	<u>512.6</u>	<u>513.7</u>	<u>511.9</u>	<u>510.7</u>	<u>508.5</u>	<u>509.6</u>	<u>513.0</u>	<u>514.0</u>	<u>514.6</u>	<u>514.2</u>	<u>512.3</u>
Revision	0	-4.6	-2.4	-0.7	-2.0	0.2	2.9	3.0	2.4	-1.0	-0.1	-0.2	0.3	-0.2

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



Benchmark Revisions by Sector

Annual Average Job Revision -200

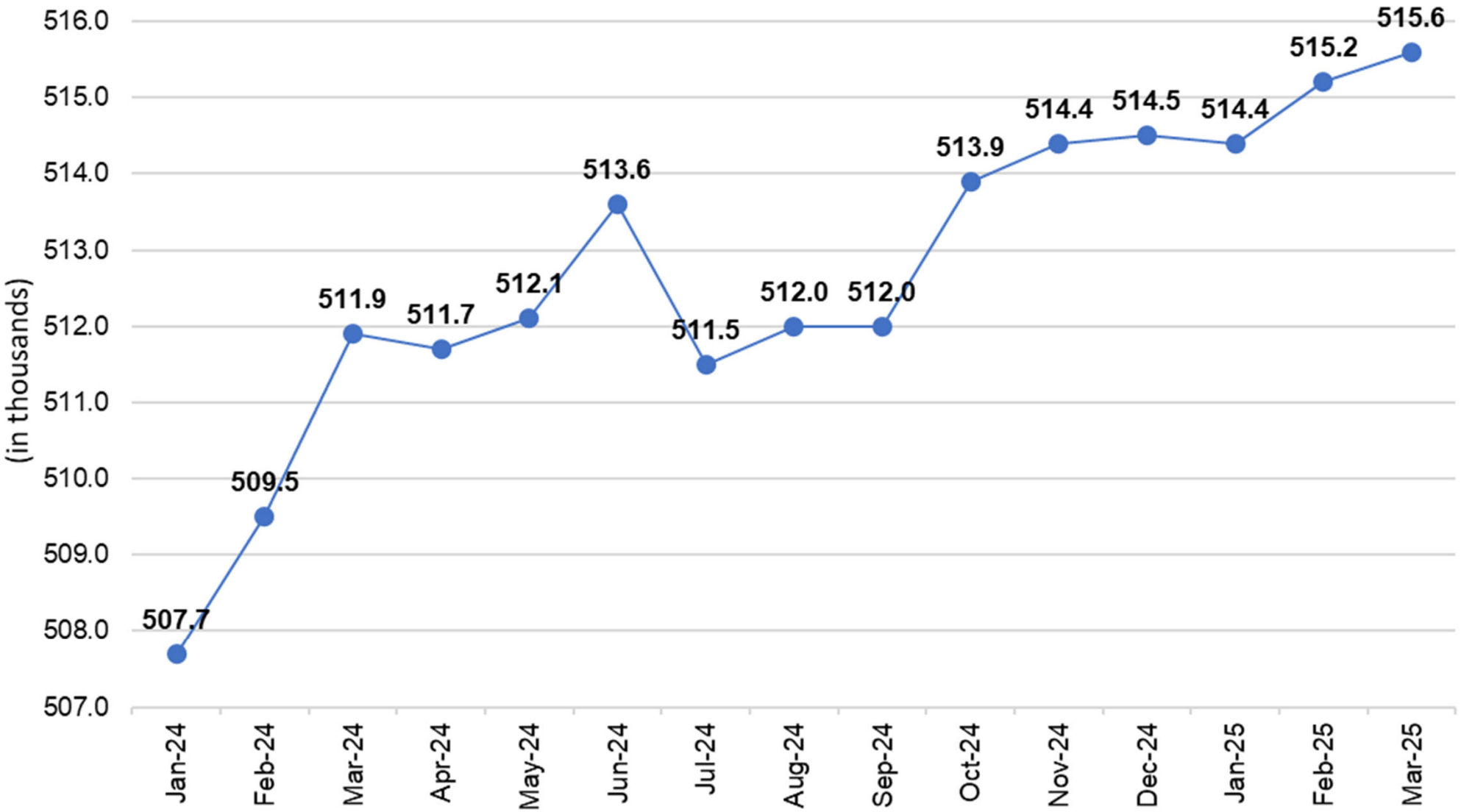
Upward Revisions

Accommodation & Food Services	+1,400
Educational Services	+1,000
Construction	+900
Other Services	+700
Arts, Entertainment & Recreation	+400
Government	+200
Professional, Scientific & Technical Services	+100
Information	0
Retail Trade	0
Mining & Logging	0

Downward Revisions

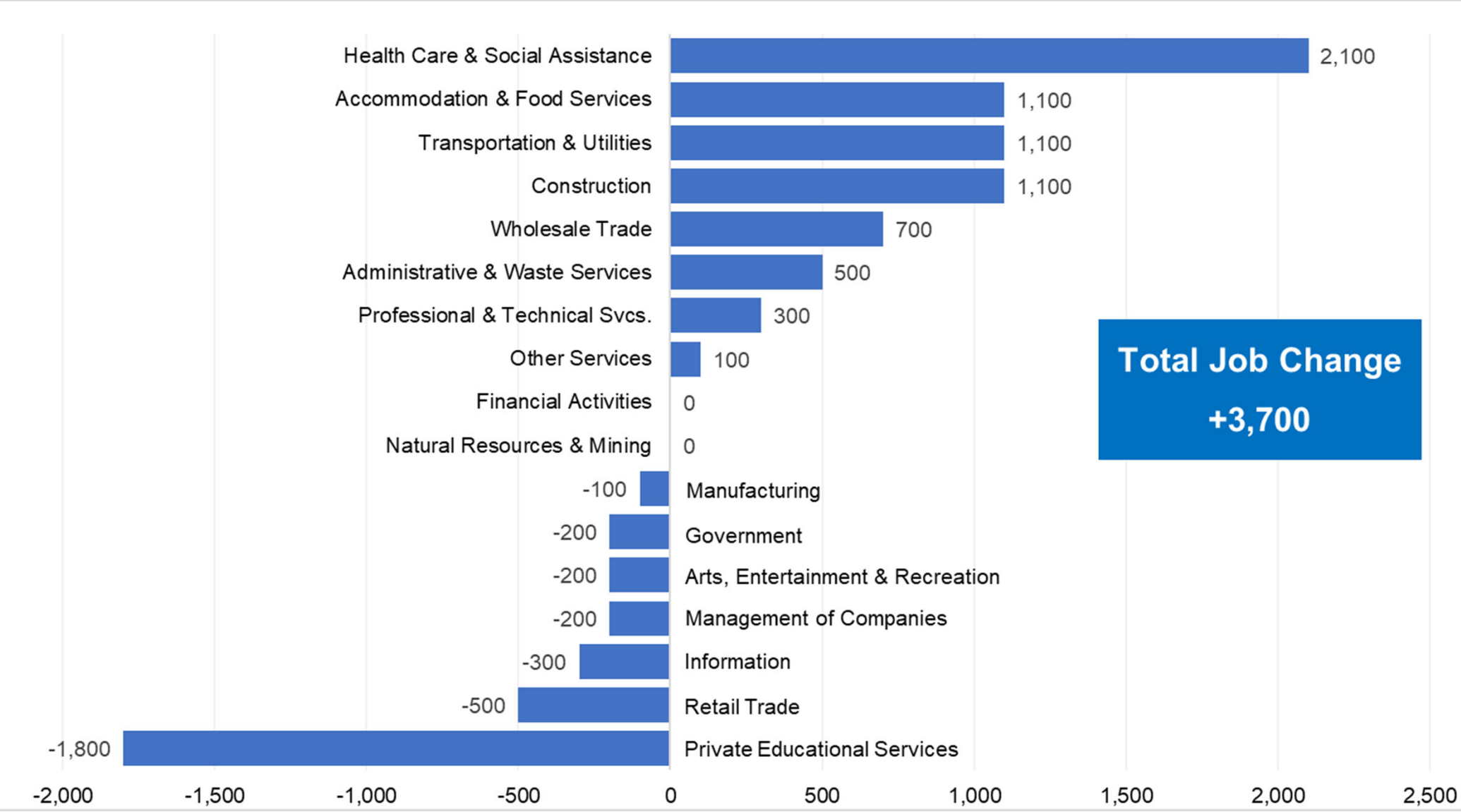
Administrative & Waste Services	-2,100
Manufacturing	-1,000
Health Care & Social Assistance	-900
Management of Companies & Enterprises	-300
Wholesale Trade	-200
Transportation & Utilities	-200
Financial Activities	-100

Rhode Island-Based Jobs January 2024 – March 2025



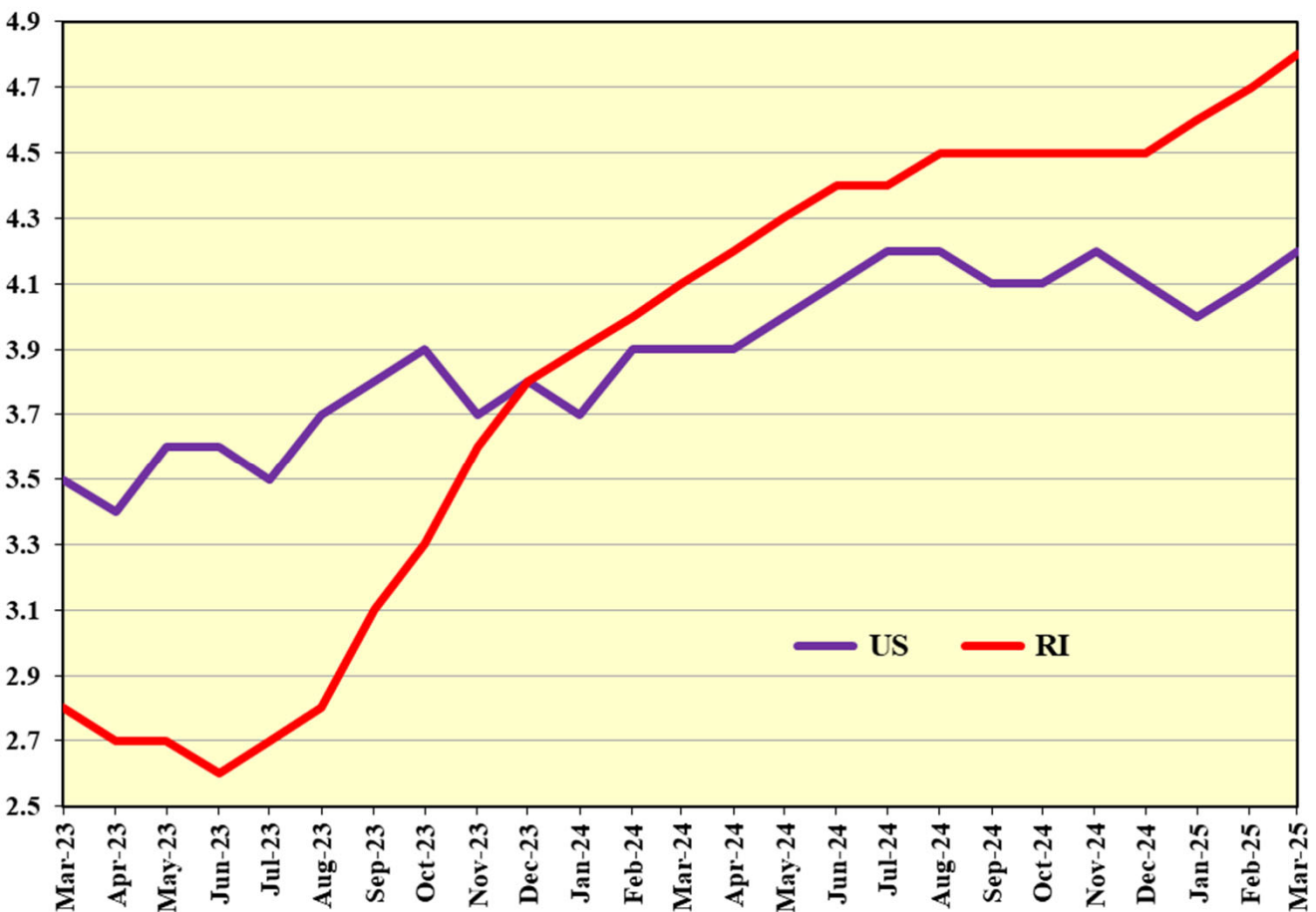
March 2025 is preliminary

Job Change by Industry March 2024 to March 2025



Rhode Island Unemployment

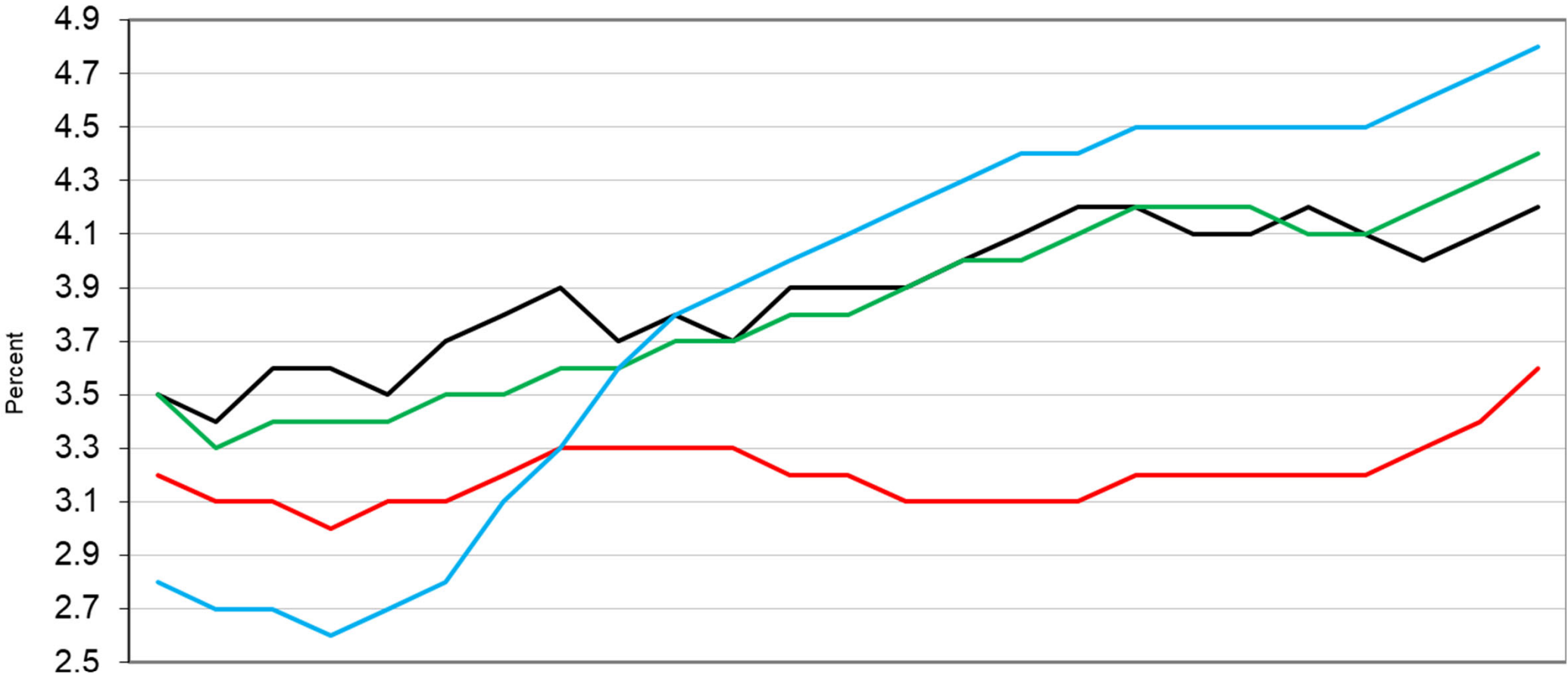
Rhode Island & United States Seasonally Adjusted Unemployment Rates March 2023 – March 2025



Rhode Island March 2025

Labor Force	588,900
OTY change	-900
Employed	560,400
OTY change	-5,000
Unemployed	28,500
OTY change	+4,100
Un Rate	4.8%
OTY change	+0.7

Seasonally Adjusted Unemployment Rates March 2023 to March 2025



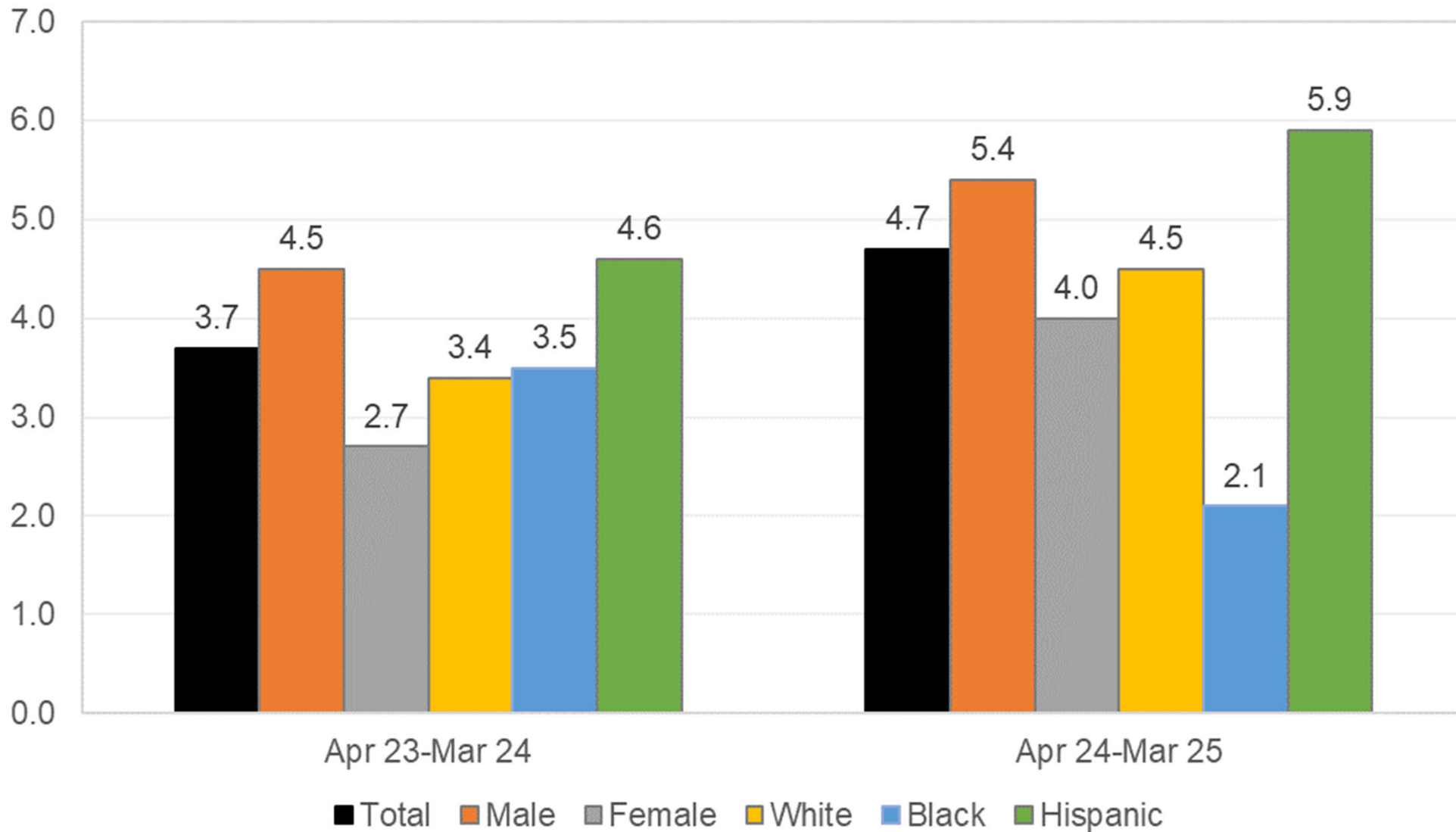
	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
— US	3.5	3.4	3.6	3.6	3.5	3.7	3.8	3.9	3.7	3.8	3.7	3.9	3.9	3.9	4.0	4.1	4.2	4.2	4.1	4.1	4.2	4.1	4.0	4.1	4.2
— CT	3.2	3.1	3.1	3.0	3.1	3.1	3.2	3.3	3.3	3.3	3.3	3.2	3.2	3.1	3.1	3.1	3.1	3.2	3.2	3.2	3.2	3.2	3.3	3.4	3.6
— MA	3.5	3.3	3.4	3.4	3.4	3.5	3.5	3.6	3.6	3.7	3.7	3.8	3.8	3.9	4.0	4.0	4.1	4.2	4.2	4.2	4.1	4.1	4.2	4.3	4.4
— RI	2.8	2.7	2.7	2.6	2.7	2.8	3.1	3.3	3.6	3.8	3.9	4.0	4.1	4.2	4.3	4.4	4.4	4.5	4.5	4.5	4.5	4.5	4.6	4.7	4.8

Labor Force Statistics

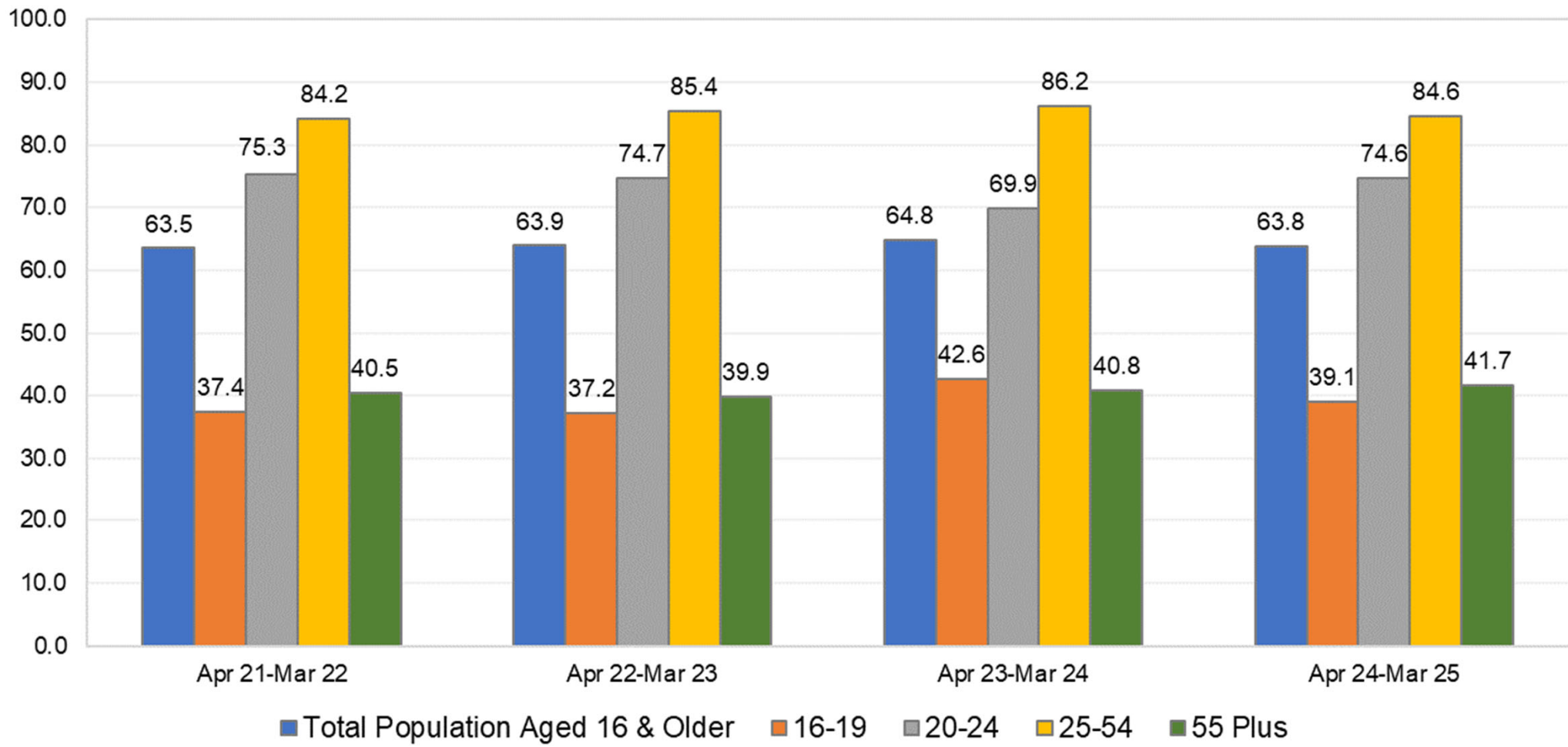
	Mar-25	Feb-25	Mar-24	Feb-20	Apr-20	Change From:			
						Feb-25	Mar-24	Feb-20	Apr-20
RI Unemployment Rate	4.8%	4.7%	4.1%	3.6%	17.9%	0.1%	0.7%	1.2%	-13.1%
US Unemployment Rate	4.2%	4.1%	3.9%	3.5%	14.8%	0.1%	0.3%	0.7%	-10.6%
Unemployed RI Residents	28,500	28,000	24,400	20,900	97,300	500	4,100	7,600	-68,800
Employed RI Residents	560,400	562,600	565,400	553,200	447,900	-2,200	-5,000	7,200	112,500
RI Labor Force (emp. + unemp.)	588,900	590,600	589,800	574,100	545,300	-1,700	-900	14,800	43,600
RI Labor Force Participation Rate	63.9	64.1	64.5	64.2	60.9	-0.2	-0.6	-0.3	3.0
US Labor Force Participation Rate	62.5	62.4	62.7	63.3	60.1	0.1	-0.2	-0.8	2.4
RI-Based Jobs	515,600	515,200	511,900	508,700	399,500	400	3,700	6,900	116,100

Unemployment Rates by Sex, Race & Ethnicity

12-month average April-March

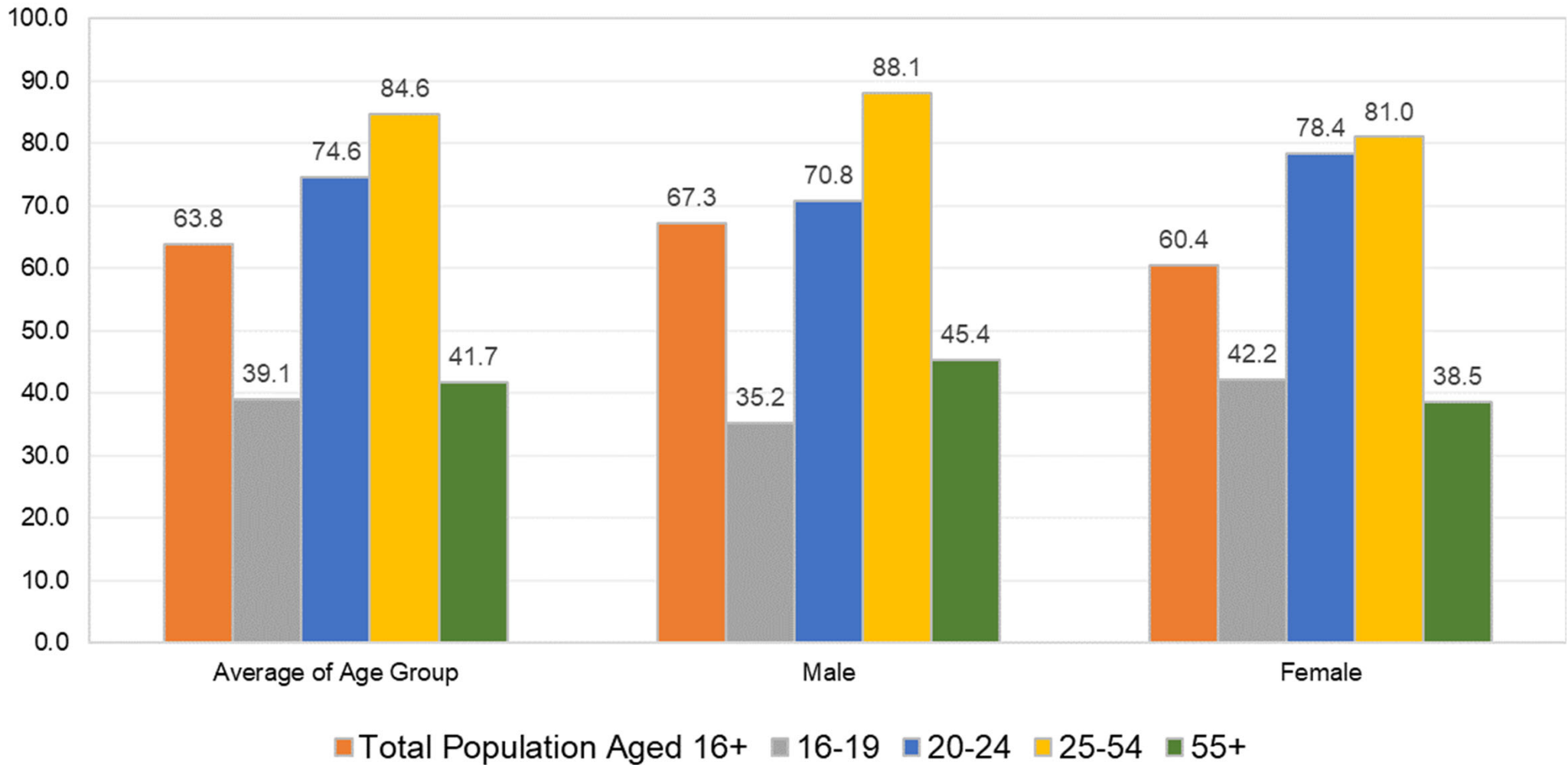


Labor Force Participation Rates by Age for RI 12-month average April-March



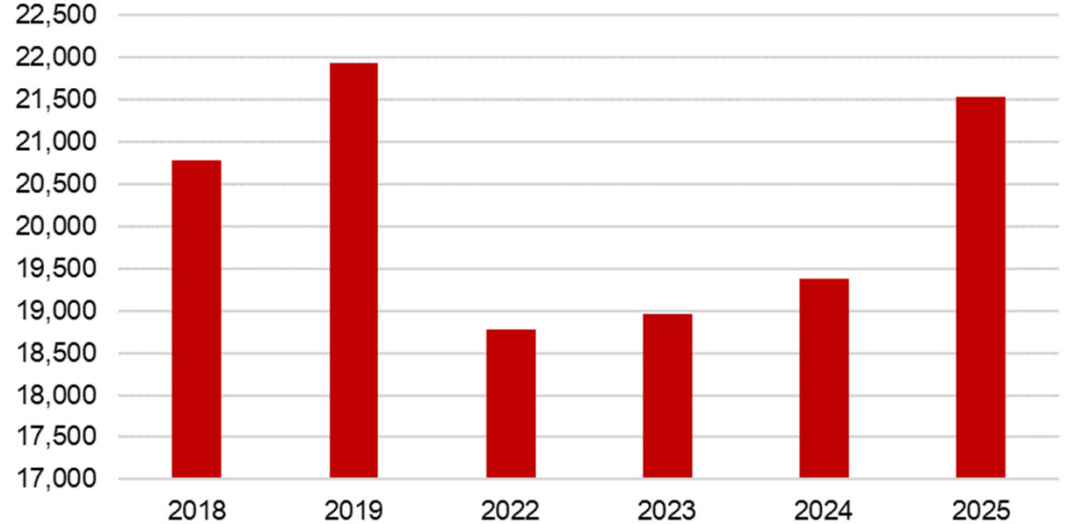
Labor Force Participation Rates by Sex & Age

12-month average
April 2024 – March 2025

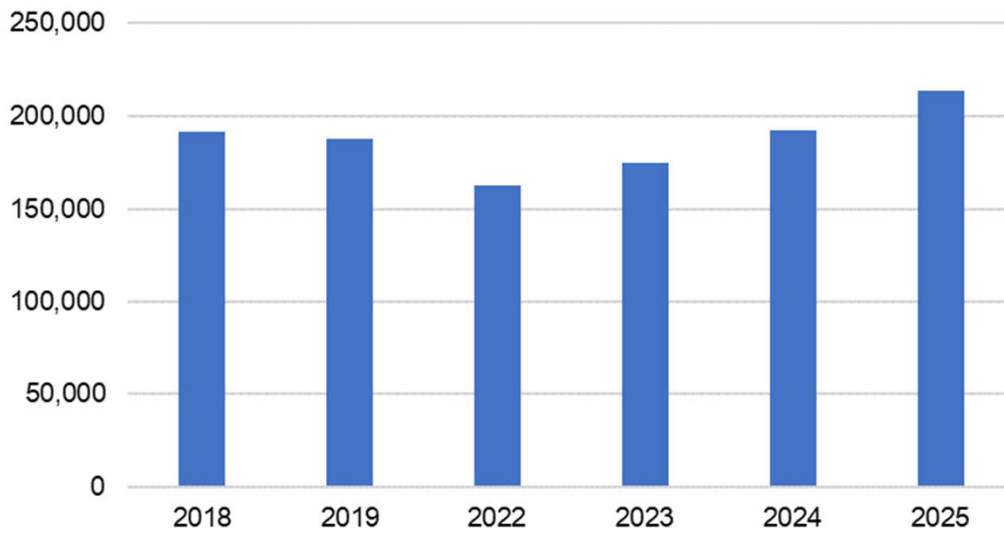


Rhode Island Unemployment Insurance Claims – First 16 Weeks of 2018-2025

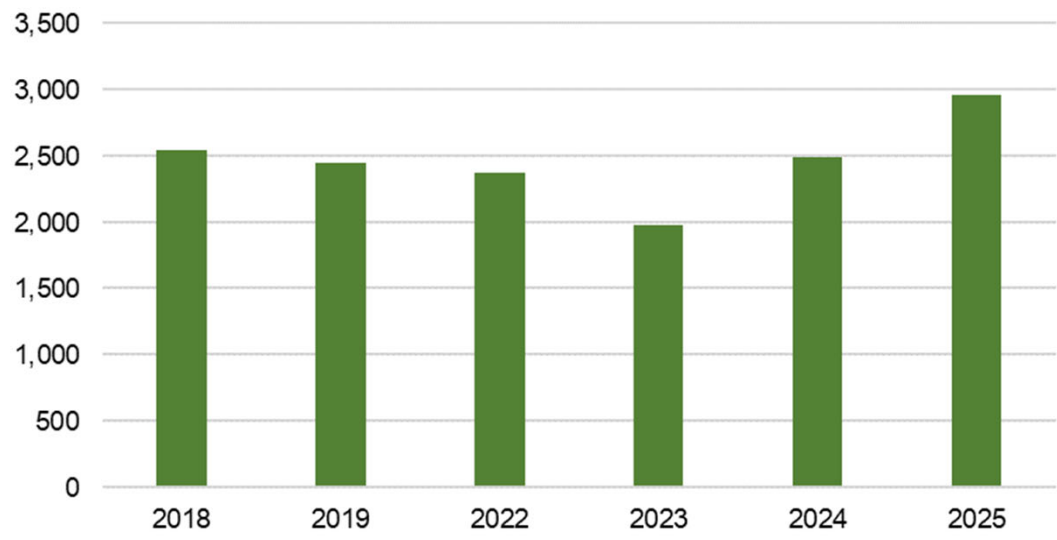
Initial Claims



Continued Weeks Claimed



Finals



Employment and Wages

	Average Employment	Total Wages	Average Wage
2024	511,700	\$33.8 billion	\$68,303
2023	505,800	\$32.3 billion	\$66,217
2022	497,700	\$31.0 billion	\$64,502
2021	480,100	\$28.9 billion	\$62,272
2020	462,200	\$26.9 billion	\$60,471
2019	504,600	\$26.7 billion	\$54,926