



Labor Force Brief – December 2013

(EMBARGOED) - For Public Release 2:00 P.M 1/23/14

EXECUTIVE SUMMARY:

↓ Our unemployment rate in December 2013 was 9.1 percent, up one-tenth of a percentage point from November.

↓ Total jobs in Rhode Island decreased in December by 1,500 from November's employment level of 470,700.

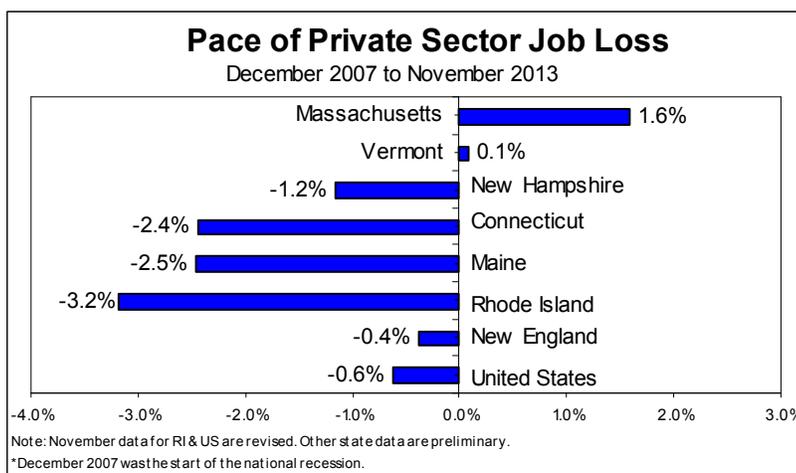
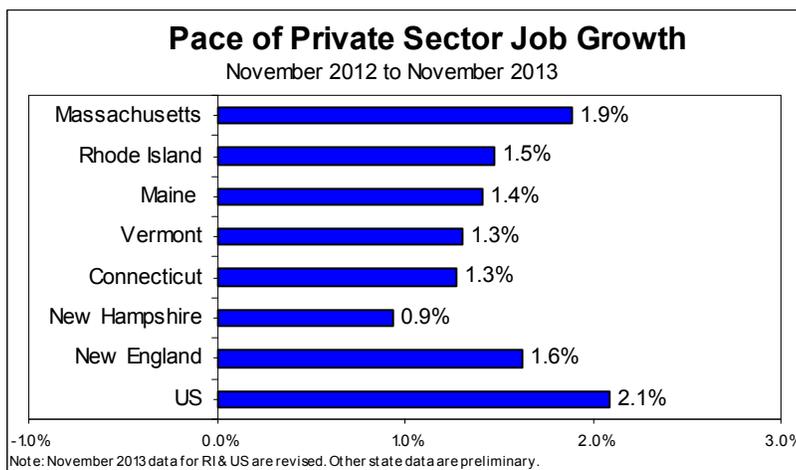
↓ In December 2013, the number of unemployed RI residents was up 400 from the November level of 49,500.

↓ The number of RI residents employed in December 2013 decreased by 700 from November to 500,700.

↑ The December 2013 jobless rate was down eight-tenths of a percentage point from the December 2012 rate of 9.9 percent. The number of unemployed was 5,700 below the year-ago level.

↓ The number of employed RI residents was down 6,900 from the December 2012 level.

↓ Since December 2006 (peak employment in Rhode Island) private sector jobs are down 21,800, a decline of 5.1 percent.



RI MONTHLY JOB CHANGES (seasonally adjusted)

The total job count in Rhode Island decreased by 1,500 from November's level to 469,200 in December, as three of the ten major industry super sectors showed job gains. On the national level, US payroll employment increased by 74,000 in December.

↑ In Rhode Island, job gains were noted in Trade, Transportation & Utilities (+200), Leisure & Hospitality (+200) and Manufacturing (+100). Government and Information were unchanged.

↓ In Rhode Island, job losses were felt in Education & Health Services (-600), Construction (-400), Other Services (-400), Financial Activities (-300) and Professional & Business Services (-200).

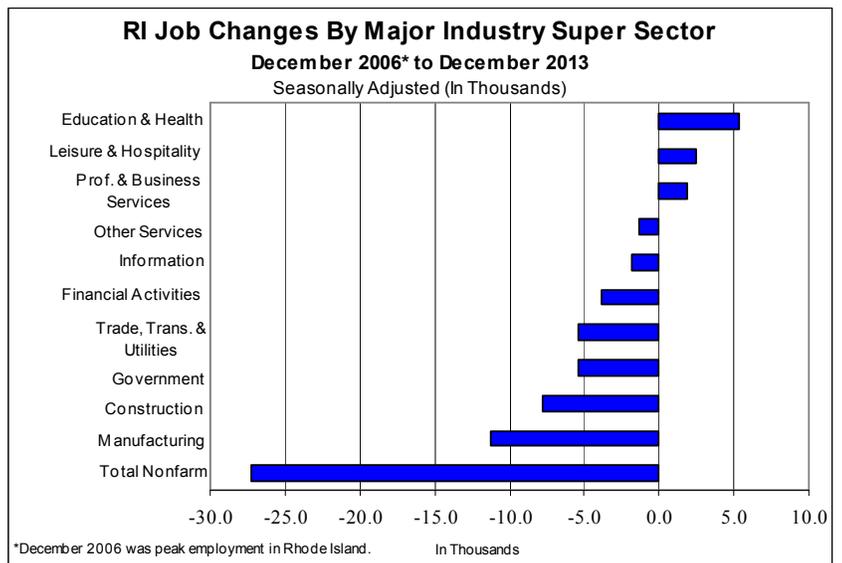
↑ The US economy added 74,000 jobs in December. Job gains were in Trade, Transportation & Utilities (+69,000), Professional & Business Services (+19,000), Manufacturing (+9,000), Leisure & Hospitality (+9,000), Financial Activities (+4,000) and Other Services (+1,000). Education & Health Services was unchanged. Job losses were in Construction (-16,000), Government (-13,000) and Information (-12,000).

↑ Compared to December 2012, RI jobs were up 3,600 overall. Five of the ten super sectors showed over-the-year job gains: Leisure & Hospitality (+1,700), Professional & Business Services (+1,400), Trade, Transportation & Utilities (+1,000), Construction (+700) and Manufacturing (+300). Financial Activities was unchanged.

↓ Other Services (-900), Education & Health Services (-300), Government (-200) and Information (-100) reported job losses over the year.

↓ Through December 2013, Rhode Island had a net loss of 21,800 total jobs from December 2006, the peak in RI employment. Of the super sectors, Manufacturing had the largest loss (-11,300), followed by Construction (-7,800), Trade, Transportation & Utilities (-5,400), Government (-5,400), Financial Activities (-3,900), Information (-1,800) and Other Services (-1,300).

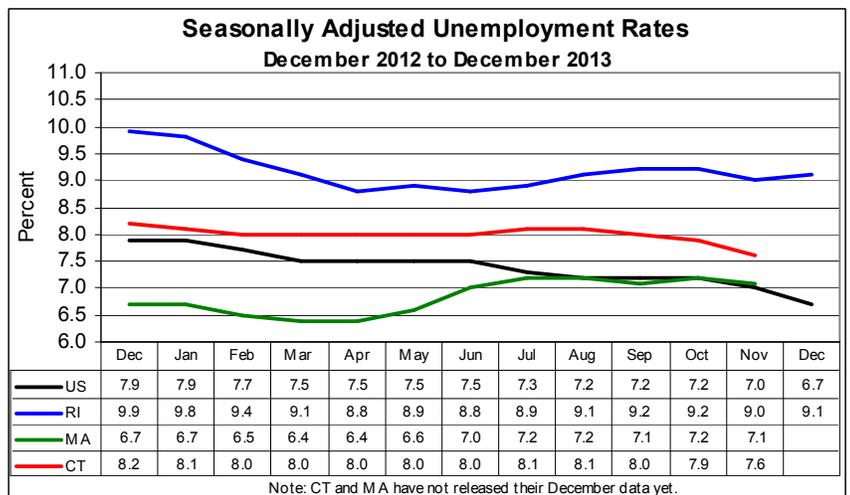
↑ Education & Health Services (+5,400), Leisure & Hospitality (+2,500) and Professional & Business Services (+1,900) were the only super sector to report jobs gains since December 2006.



RI's seasonally adjusted unemployment rate of 9.1 percent in December was up one-tenth of a percentage point from the November 2013 level. RI's December unemployment rate was 2.4 percentage points above the US rate (6.7 percent).

↓ RI's jobless rate in December 2013 was up one-tenth of a percentage point from the prior month's rate of 9.0 percent. The December rate was down eight-tenths of a percentage point from last December.

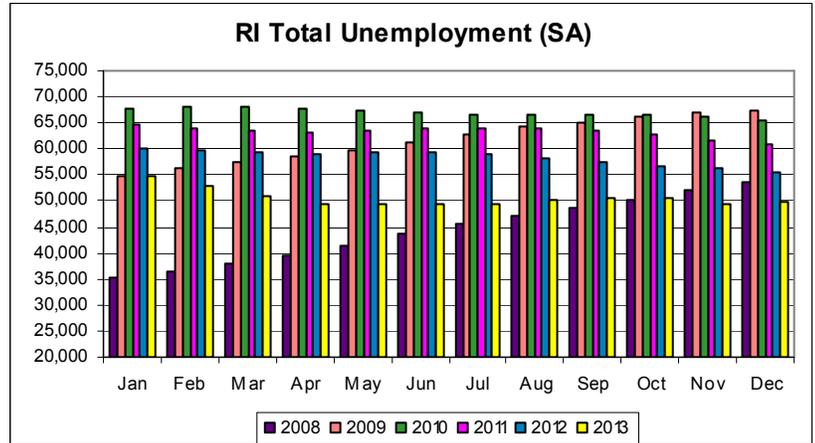
↓ In December, RI's seasonally adjusted jobless rate (9.1%) was 2.4 percentage points above the US rate of 6.7 percent. The US rate was down three-tenths of a percentage point from November's rate of 7.0 percent.



- ↓ The number of employed RI residents decreased by 700 from November to 500,700 in December 2013 and was down 6,900 from December 2012.
- ↓ Our labor force (-300) loss in December reflects the decrease in the number of employed (-700) outweighing the increase in the number of unemployed (+400).
- ↓ RI's unemployment rate for November 2013 (9.0%) was above the rates for both Massachusetts (7.1%) and Connecticut (7.6%). (December data for MA and CT are not yet available.)

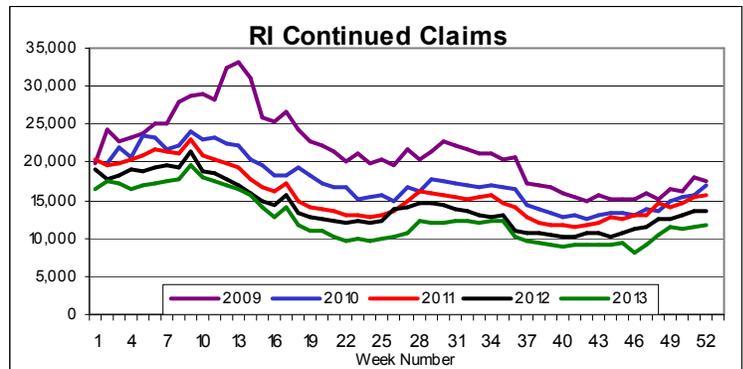
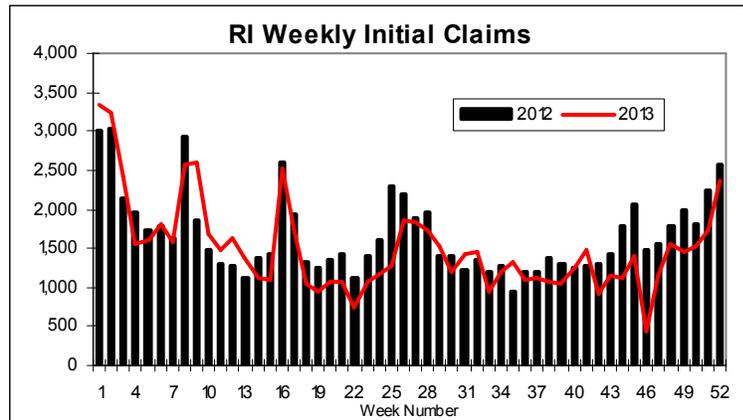
The number of RI residents classified as unemployed was up 400 from the November level of 49,500.

- ↓ The number of unemployed residents in Rhode Island was up 400 from the November level to 49,900.
- ↑ For the thirty-eight straight month, the number of unemployed RI residents was lower than its respective prior year level.
- ↑ The number of unemployed RI residents was down 5,700 from the December 2012 level.



Most of our Unemployment Insurance (UI) claims levels for 2013 are below the 2012 and 2011 levels, indicating an improvement in the Rhode Island economy.

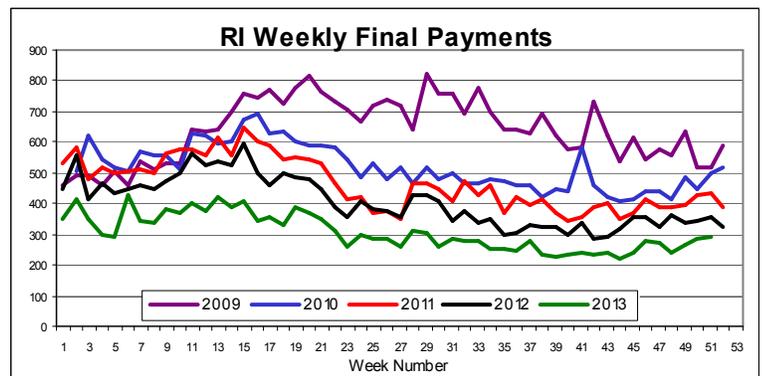
- ↑ RI Initial Claims for unemployment benefits for the year 2013 were 10.0 percent below the 2012 average. They were down 5.4 percent in 2012 from the 2011 average.
- ↑ US Initial Claims were down 8.3 percent over the first 51 weeks of 2013 compared to 2012. They were down 8.6 percent in 2012 compared to the same period in 2011.
- ↑ The number of RI Continued Claims for 2013 - those individuals who are collecting unemployment benefits – was 11.6 percent below calendar year 2012. The 2012 levels were down 10.3 percent from 2011 levels.
- ↑ US Continued Claims decreased 9.9 percent over the first 51 weeks of 2013 compared to 2012. They were down 11.7 percent in 2012 compared to the same period in 2011.



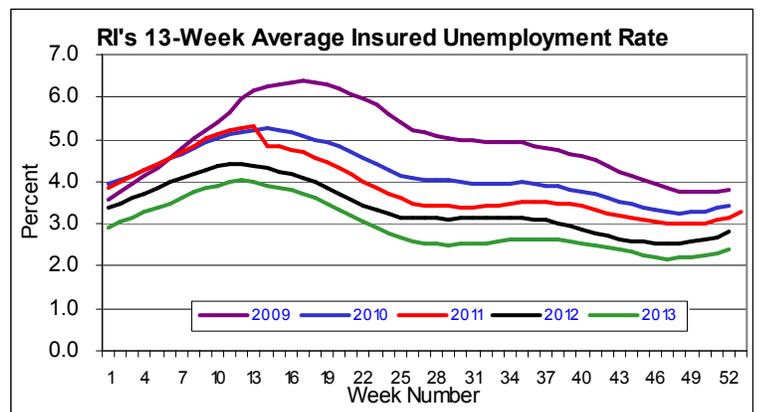
NOTE: The pattern in RI claims data for the first quarter of 2009 were skewed by the delays in processing UI claims over the winter months. Claims and payments are not counted until they are entered into the system, so the increases shown for the first quarter of 2009 are misleading.

↑ The number of Final Payments for those on the regular UI program was down 24.4 percent for 2013 when compared to 2012. It was down 12.7 percent in 2012 compared to 2011.

EUC & EB - Since the onset of UI benefits extensions, 3,182,018 payments have been issued under the federal extension (EUC-08). The EUC-08 program ended on December 28, 2013. There were 492,315 payments issued under the federal-state extension (EB) program, which ended in Rhode Island as of December 7, 2012.



↑ RI's Insured Unemployment Rate of 2.39 percent (the number of individuals collecting as a percentage of covered employment) for the last week of December 2013 was below our 2012, 2011, 2010 and 2009 levels.



↑ RI's Insured Unemployment Rate was 21.39 percent below the prior two-year average in the last week of December.

OTHER LOCAL ECONOMIC ITEMS IN THE NEWS

↑ **Not Your Average Joe's Restaurant** opened its first Rhode Island location on December 9th at the Warwick Mall. (*Company News Release*)

↑ **Granite Telecommunications**, a telecommunications, data and networking company based in Quincy, MA, opened a new office in Lincoln with 60 employees. (*Providence Journal, 12/17/13*)

↑ **The Corner Bakery Café** has opened in Warwick. The franchise owners plan to open 22 locations in RI and CT over the next seven years, with the next location in Garden City in early 2014. (*Providence Journal, 12/18/13*)

↑ **Moe's Southwest Grill** opened its first RI restaurant in Wakefield on December 20th. The owners plan to open four more restaurants in RI in the next three years (*Providence Journal, 12/18/13*)

↓ **Tazza Caffè**, which opened in 2001 in Providence, has closed. The building owners decided not to offer a renewal of the restaurant's lease. Thirty employees have lost their job. The space will be reconfigured into smaller establishments. (*Providence Journal, 12/31/13*)