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Unemployment Rate Drops to 9.4 percent in February

The RI Department of Labor and Training announced today that the state’s **seasonally adjusted unemployment rate** for February 2013 dropped to 9.4 percent, down four-tenths of a percentage point from the January 2013 rate and one and three-tenths percentage points from the February 2012 rate.

The U.S. unemployment rate was 7.7 percent in February 2013, down two-tenths of a percentage point from the previous month and down six-tenths of a percentage point over the year.

The number of **unemployed RI residents**—those residents classified as available for and actively seeking employment—was 53,000, down 1,900 from the January figure of 54,900. This represents the eighth consecutive over-the-month decrease and the lowest unemployment level since November 2008. Over the year, the number of unemployed dropped by 6,600.

The number of **employed RI residents** was up 1,300 over the January figures, increasing to 508,200 in February. This is the highest employment level since February 2009. Over the year, the number of employed RI residents increased 9,600 from February 2012.

The RI labor force totaled 561,200 in February 2013, down 600 from January 2012 but up 3,000 from February 2012.

JOBS BASED IN RHODE ISLAND: Estimated nonfarm payroll in Rhode Island totaled 465,500 in February, reflecting a loss of 2,600 jobs from the revised January employment estimate of 468,100. February’s unexpected sharp decline, tabulated by the Bureau of Labor Statistics, ends three consecutive months of job gains.

Over half of the jobs lost in February—1,600—were reported in Accommodation & Food Services, returning the sector to its November employment level. Declining payrolls were noted in limited service restaurants (generally establishments where items are ordered and paid for before eating) and drinking establishments.

The Retail Trade and Educational Services sectors also experienced sizable losses in February, shedding 600 and 500 positions, respectively. Several retail industries reported cutbacks, including auto dealers, electronic & appliance stores, building material stores and department stores (including discount department stores). In Educational Services, the employment level in colleges and universities fell short of the typical February level, resulting in an over-the-month job decline.

Smaller employment losses were reported in the Manufacturing (-300), Construction (-200), Wholesale Trade (-200), Financial Activities (-100), Government (-100), Arts, Entertainment & Recreation (-100) and Mining (-100) sectors.

	<u>Feb 13</u>	<u>Jan 13</u>	<u>Feb 12</u>
RI Unemployment Rate	9.4%	9.8%	10.7%
U.S. Unemployment Rate	7.7%	7.9%	8.3%
RI Job Count (<i>in thousands</i>)	465.5	468.1	465.3
Highlights:			
<ul style="list-style-type: none"> • The RI unemployment rate declined to 9.4 percent, its lowest level since December 2008. • The number of unemployed RI residents declined by 1,900 over the month. • RI-based jobs decreased 2,600 over the month, due, in part, to losses in the Accommodation & Food Services sector. 			

(continued)

Monthly Employment February 2013, page 2 of 2

The Health Care & Social Assistance sector added 500 jobs in February as employment increases were reported in the hospitals, nursing & residential care facilities and social assistance subsectors. Positive job gains were also reported in the Professional & Business Services (+300), Other Services (+300) and Transportation & Utilities (+100) sectors, while the Information sector remained unchanged.

Over the year, total nonfarm employment increased by 200, as job gains appeared in five economic sectors, including Financial Activities (+1,600), Health Care & Social Assistance (+1,000), Professional & Business Services (+1,000), Other Services (+400), and Manufacturing (+400).

Employment in seven sectors; Construction (-1,700), Information (-700), Government (-600), Retail Trade (-500), Educational Services (-400), Wholesale Trade (-200) and Transportation & Utilities (-100), was down over the year. Employment in Arts, Entertainment & Recreation, Accommodation & Food Services and Mining was unchanged over the year.

MANUFACTURING: In February 2013, production workers in the Manufacturing sector earned \$18.72 per hour, up 11 cents from January 2013 and up 63 cents from February 2012. Manufacturing employees worked an average of 39.2 hours per week in February, down an hour and four-tenths over the month and down one hour from a year ago.

SEASONALLY-ADJUSTED NON-FARM EMPLOYMENT IN RHODE ISLAND					
<i>(in thousands)</i>					
	Feb-13	Jan-13	Feb-12	Net Change From	
				Jan-13	Feb-12
Total Nonfarm	465.5	468.1	465.3	-2.6	0.2
Total Private	405.9	408.4	405.1	-2.5	0.8
Natural Resources & Mining	0.1	0.2	0.1	-0.1	0.0
Construction	14.7	14.9	16.4	-0.2	-1.7
Manufacturing	39.9	40.2	39.5	-0.3	0.4
Wholesale Trade	16.8	17.0	17.0	-0.2	-0.2
Retail Trade	46.5	47.1	47.0	-0.6	-0.5
Transportation & Utilities	10.8	10.7	10.9	0.1	-0.1
Information	9.2	9.2	9.9	0.0	-0.7
Financial Activities	32.8	32.9	31.2	-0.1	1.6
Professional & Business Services	56.5	56.2	55.5	0.3	1.0
Educational Services	25.0	25.5	25.4	-0.5	-0.4
Health Care & Social Assistance	79.4	78.9	78.4	0.5	1.0
Arts, Entertainment & Recreation	7.7	7.8	7.7	-0.1	0.0
Accommodation & Food Services	43.7	45.3	43.7	-1.6	0.0
Other Services	22.8	22.5	22.4	0.3	0.4
Government	59.6	59.7	60.2	-0.1	-0.6

METHODOLOGY: The unemployment figures are based largely on a survey of households in Rhode Island and measure the unemployment status of people who live in the state. Unemployment rates prior to 1976 are not recognized by the U.S. Bureau of Labor Statistics as official since the methodology used at that time is not comparable to today’s methods. The establishment employment figures are derived from a survey of businesses in Rhode Island and measure the number of jobs in the state. Rhode Island labor market information is available at www.dlt.ri.gov/lmi. Additional information on procedures for producing CES estimates is available on the BLS web site at <http://www.bls.gov/sae/cesprocs.htm>. The March labor force figures are scheduled to be released on Thursday, April 18, 2013 at 2:00 P.M.

ABOUT DLT: The RI Department of Labor and Training offers employment services, educational services and economic opportunity to both individuals and employers. DLT protects Rhode Island’s workforce by enforcing labor laws, prevailing wage rates and workplace health and safety standards. The department also provides temporary income support to unemployed and temporarily disabled workers. For more information, please call the RI Department of Labor and Training at (401) 462-8000 or visit the web site at www.dlt.ri.gov.