

MEDIA ADVISORY

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Fourth quarter estimates show private sector growth

A Department of Labor and Training analysis of tax data from 32,000 businesses now estimates the number of Rhode Island-based jobs in December to be 466,800—1,200 more jobs than were originally estimated. The fourth quarter 2012 estimates released by DLT also show an over-the-year gain of 4,900 private-sector jobs.

Fourth quarter tax data for 2012 shows an increase of 1,400 (+9.5%) in the number of jobs in the Construction sector. The Retail Trade and Accommodation and Food Services sector also showed notable increases of 500 jobs each. The largest downward revisions were seen in Educational Services (-700) and Professional & Business Services (-500).

The RI Department of Labor and Training has chosen to release its own revisions on a quarterly basis, to better track the progress of the economic recovery. Quarterly estimates are based on tax data from 32,000 RI employers, and therefore are considered to have a smaller margin of error than the monthly estimates the department produces in conjunction with the Bureau of Labor Statistics.

Monthly estimates are based on a real-time survey of 1,700 RI employers; because the Bureau of Labor Statistics uses the same methodology for all state estimates, the monthly estimates provide a basis from comparing data among states. It is also important to note that because quarterly data is not available for analysis until three months after the close of the quarter, it is not as timely as the monthly estimates.

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

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Fourth Quarter 2012 Estimates, continued

department also provides temporary income support to unemployed and temporarily disabled workers. For more information on the programs and services available to all Rhode Islanders, please call the RI Department of Labor and Training at (401) 462-8000 or visit the website at www.dlt.ri.gov.

TABLE 1: Projected Revision in December 2012 Job Numbers
In thousands

	Previous survey-based estimates, calculated in January 2013	New tax data-based estimates, calculated in April 2013	Projected Revision
Total Jobs	465.6	466.8	1.2
Private Sector Jobs	405.9	407.1	1.2
Mining & Logging	0.2	0.2	0.0
Construction	14.7	16.1	1.4
Manufacturing	40.2	39.9	(0.3)
Retail Trade	46.1	46.6	0.5
Wholesale Trade	16.7	16.6	(0.1)
Transportation & Utilities	10.9	10.8	(0.1)
Information	9.2	9.2	0.0
Financial Activities	32.1	31.8	(0.3)
Professional & Business Services	57.6	57.1	(0.5)
Educational Services	24.8	24.1	(0.7)
Health Care & Social Assistance	79.1	79.8	0.7
Arts, Entertainment & Recreation	7.6	7.9	0.3
Accommodation & Food	44.0	44.5	0.5
Other Services	22.7	22.6	(0.1)
Total Government	59.7	59.7	0.0

Source: RI Department of Labor and Training, Labor Market Information Unit, Quarterly Census of Employment & Wages (QCEW) and Current Employment Statistics (CES) data, using methodology developed by the University of Massachusetts.