



**EMBARGOED until 2:00 p.m.
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Unemployment Rate Drops to 8.7 percent in March

The RI Department of Labor and Training announced today that the state’s **seasonally adjusted unemployment rate** for March 2014 dropped to 8.7 percent, down three-tenths of a percentage point from the February 2014 rate and down eight-tenths of a percentage point from the March 2013 rate. This is the lowest unemployment rate since September 2008. The unemployment rate is down six-tenths of a percentage point since the beginning of the year.

The U.S. unemployment rate was 6.7 percent in March 2014, unchanged from the previous month and down eight-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 48,500, down 1,100 from the revised February figure of 49,600. This represents the eighth consecutive over-the-month decrease and the lowest unemployment level since August 2008. Over the year, the number of unemployed dropped by 4,500.

The number of **employed RI residents** was up 2,700 over the February figure, increasing to 506,000 in March. Over the year, the number of employed RI was unchanged from March 2013.

The RI labor force totaled 554,400 in March 2014, up 1,500 from February 2014 but down 4,600 from March 2013.

JOBS BASED IN RHODE ISLAND: Estimated nonfarm payroll in Rhode Island totaled 475,800 in March, reflecting a loss of 800 jobs from the revised February employment estimate of 476,600. Despite the loss of jobs, employment is still up 4,600 through the first quarter of the year.

Accommodation & Food Services employment dropped by 400 over the month, as food services and drinking places establishments failed to add the expected employment in March, resulting in a seasonal loss.

The Retail Trade reported a loss of 300 jobs as payroll declines were reported in food and beverage stores as well as clothing stores. The Health Care & Social Assistance sector lost 200 jobs in March as employment was down in hospitals and nursing and residential care facilities. Financial Activities employment was also down 200.

A loss of 100 jobs was reported in the Manufacturing, Wholesale Trade, Information, Educational Services and Government sectors, while jobs remained unchanged in the Mining & Logging sector.

	<u>Mar 14</u>	<u>Feb 14</u>	<u>Mar 13</u>
RI Unemployment Rate	8.7%	9.0%	9.5%
U.S. Unemployment Rate	6.7%	6.7%	7.5%
RI Job Count (<i>in thousands</i>)	475.8	476.6	469.4
Highlights:			
<ul style="list-style-type: none"> • The RI unemployment rate declined to 8.7 percent, its lowest level since September 2008. • The number of employed RI residents increased by 2,700 over the month. • The unemployment rate is down six-tenth of a percentage point since the beginning of the year. 			

(continued)

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The Other Services sector added 300 jobs since February, as gains were reported in civic and social organizations. Employment was also up in Professional & Business Services (+200), Construction (+100), Transportation & Utilities (+100) and Arts, Entertainment & Recreation (+100).

Over the year, total nonfarm employment increased by 6,400, as job gains appeared in ten economic sectors, including Professional & Business Services (+2,400), Arts, Entertainment & Recreation (+1,200), Educational Services (+1,200), Accommodation & Food Services (+1,000), Manufacturing (+700), Other Services (+500), Retail Trade (+400), Transportation & Utilities (+200), Wholesale Trade (+100) and Construction (+100).

Employment in four sectors; Health Care & Social Assistance (-500), Information (-400), Government (-300) and Financial Activities (-200) was down over the year. Employment in Mining & Logging remained unchanged.

MANUFACTURING: In March 2014, production workers in the Manufacturing sector earned \$18.74 per hour, down 6 cents from February 2014 and down 23 cents from March 2013. Manufacturing employees worked an average of 39.8 hours per week in March, up three-tenths of an hour over the month but down one-tenth of an hour from a year ago.

SEASONALLY-ADJUSTED NON-FARM EMPLOYMENT IN RHODE ISLAND <i>(in thousands)</i>					
	Mar-14	Feb-14	Mar-13	Net Change From	
				Feb-14	Mar-13
Total Nonfarm	475.8	476.6	469.4	-0.8	6.4
Total Private	416.1	416.8	409.4	-0.7	6.7
Natural Resources & Mining	0.2	0.2	0.2	0.0	0.0
Construction	16.3	16.2	16.2	0.1	0.1
Manufacturing	40.6	40.7	39.9	-0.1	0.7
Wholesale Trade	16.7	16.8	16.6	-0.1	0.1
Retail Trade	46.6	46.9	46.2	-0.3	0.4
Transportation & Utilities	11.0	10.9	10.8	0.1	0.2
Information	8.7	8.8	9.1	-0.1	-0.4
Financial Activities	32.1	32.3	32.3	-0.2	-0.2
Professional & Business Services	60.3	60.1	57.9	0.2	2.4
Educational Services	24.9	25.0	23.7	-0.1	1.2
Health Care & Social Assistance	80.3	80.5	80.8	-0.2	-0.5
Arts, Entertainment & Recreation	9.3	9.2	8.1	0.1	1.2
Accommodation & Food Services	45.9	46.3	44.9	-0.4	1.0
Other Services	23.2	22.9	22.7	0.3	0.5
Government	59.7	59.8	60.0	-0.1	-0.3

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 April labor force figures are scheduled to be released on Thursday, May 15, 2014 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.