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Unemployment Rate Drops to 9.1 percent in March

The RI Department of Labor and Training announced today that the state’s **seasonally adjusted unemployment rate** for March 2013 dropped to 9.1 percent, down three-tenths of a percentage point from the February 2013 rate and one and a half percentage points from the March 2012 rate. This represents the lowest unemployment rate for Rhode Island since November 2008.

The U.S. unemployment rate was 7.6 percent in March 2013, down one-tenth 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 51,100, down 1,900 from the February figure of 53,000. This represents the ninth consecutive over-the-month decrease and the lowest unemployment level since October 2008. Over the year, the number of unemployed dropped by 8,100.

The number of **employed RI residents** was down 500 over the February figure, decreasing to 507,800 in March. Over the year, the number of employed RI residents increased 8,500 from March 2012.

The RI labor force totaled 558,900 in March 2013, down 2,400 from February 2012 but up 400 from March 2012.

JOBS BASED IN RHODE ISLAND: Estimated nonfarm payroll in Rhode Island totaled 467,000 in March, reflecting a gain of 1,500 jobs from the February employment estimate of 465,500. March’s job gain marks the fourth increase in the last five months.

Employment in the Professional & Business Services sector surged by 1,600 in March, as job gains were reported in the employment services, landscaping services and accounting services industries. The Professional & Business Services employment level now stands at 58,300, the highest level in 23 years.

The Construction and Manufacturing sectors each added 300 jobs over the month as employment growth was noted among specialty trade construction contractors and durable goods manufacturing workers. The Financial Activities (+200), Arts, Entertainment & Recreation (+100) and Mining & Logging (+100) sectors also added jobs in March.

Employment in five sectors—Wholesale Trade, Retail Trade, Transportation & Utilities, Information and Accommodation & Food Services—was unchanged.

(continued)

	<u>Mar 13</u>	<u>Feb 13</u>	<u>Mar 12</u>
RI Unemployment Rate	9.1%	9.4%	10.6%
U.S. Unemployment Rate	7.6%	7.7%	8.2%
RI Job Count (<i>in thousands</i>)	467.0	465.5	466.3
Highlights:			
<ul style="list-style-type: none"> • The RI unemployment rate declined to 9.1 percent, its lowest level since November 2008. • The number of unemployed RI residents declined by 1,900 over the month. • RI-based jobs increased 1,500 over the month, due in part to gains in the Professional & Businesses Services sector. 			



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Offsetting some of the March gains was a reported loss of 500 jobs in the Health Care & Social Assistance sector. Hospital employment and nursing & residential care facilities employment accounted for the sector’s employment decrease. In addition, Educational Services employment dropped 400 from February, as the sector failed to meet the expected job growth typically experienced in March. Smaller job losses were reported in the Government (-100) and Other Services (-100) sectors.

Over the year, total nonfarm employment was up by 700, as job gains appeared in six economic sectors, including Professional & Business Services (+2,400), Financial Activities (+1,700), Manufacturing (+800), Health Care & Social Assistance (+400), Other Services (+300) and Arts, Entertainment & Recreation (+200).

Employment in seven sectors—Construction (-1,600), Information (-800), Accommodation & Food Services (-700), Educational Services (-700), Government (-600), Retail Trade (-400), and Wholesale Trade (-300)—was down over the year. Employment in Transportation & Utilities and Mining was unchanged over the year.

MANUFACTURING: In March 2013, production workers in the Manufacturing sector earned \$19.01 per hour, up 26 cents from February 2013 and up 83 cents from March 2012. Manufacturing employees worked an average of 39.9 hours per week in March, up six-tenths over the month and unchanged from a year ago.

SEASONALLY-ADJUSTED NON-FARM EMPLOYMENT IN RHODE ISLAND					
<i>(in thousands)</i>					
	<u>Mar-13</u>	<u>Feb-13</u>	<u>Mar-12</u>	Net Change From	
				<u>Feb-13</u>	<u>Mar-12</u>
Total Nonfarm	467.0	465.5	466.3	1.5	0.7
Total Private	407.5	405.9	406.2	1.6	1.3
Natural Resources & Mining	0.2	0.1	0.2	0.1	0.0
Construction	15.0	14.7	16.6	0.3	-1.6
Manufacturing	40.3	40.0	39.5	0.3	0.8
Wholesale Trade	16.8	16.8	17.1	0.0	-0.3
Retail Trade	46.5	46.5	46.9	0.0	-0.4
Transportation & Utilities	10.8	10.8	10.8	0.0	0.0
Information	9.2	9.2	10.0	0.0	-0.8
Financial Activities	33.0	32.8	31.3	0.2	1.7
Professional & Business Services	58.3	56.7	55.9	1.6	2.4
Educational Services	24.5	24.9	25.2	-0.4	-0.7
Health Care & Social Assistance	79.1	79.6	78.7	-0.5	0.4
Arts, Entertainment & Recreation	7.8	7.7	7.6	0.1	0.2
Accommodation & Food Services	43.3	43.3	44.0	0.0	-0.7
Other Services	22.7	22.8	22.4	-0.1	0.3
Government	59.5	59.6	60.1	-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 April labor force figures are scheduled to be released on Thursday, May 16, 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.