

EMBARGOED until 2:00 p.m.
on Thursday, June 18, 2015

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Rhode Island Unemployment Rate Below 6.0 Percent; 3,400 Jobs Added in May

The RI Department of Labor and Training announced today that the state's **seasonally adjusted unemployment rate** for May 2015 dropped to 5.9 percent, down two-tenths of a percentage point from the April 2015 rate of 6.1 percent. Over the year, the unemployment rate is down two percentage points from the May 2014 rate. This is the lowest unemployment rate since November 2007.

The U.S. unemployment rate was 5.5 percent in May 2015, up one-tenth of a percentage point 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 33,100, down 600 from the April figure of 33,700. This represents the lowest unemployment level since October 2007. Over the year, the number of unemployed dropped by 10,800.

A total of 9,098 individuals collected Unemployment Insurance (UI) benefits in May 2015,* down from 10,382 a year ago. This month, UI claimants accounted for 28.3 percent of the total unemployed.

The number of **employed RI residents** was 523,400, up 3,300 from the April figure of 520,100. Over the year, the number of employed RI residents was up 12,000 from May 2014.

The RI labor force totaled 556,400 in May 2015, up 2,600 from April 2015 and up 1,100 from May 2014.

JOBS BASED IN RHODE ISLAND: Estimated nonfarm payroll in Rhode Island totaled 484,700 in May, reflecting a gain of 3,400 jobs from the revised April estimate of 481,300. Three consecutive months of job gains have provided an additional 6,300 jobs to the local economy. Nearly three-quarters of the 39,800 jobs lost during the state's recession have been recovered as total employment is now down 11,000 from the peak level established in December 2006.

Employment in the Accommodation & Food Services sector continues to grow as 1,300 workers were added to the May payroll. In all, this industry sector has grown by 2,200 since the start of the year. Mild temperatures in May and a spectator crowd in Newport exceeding expectations for a world sailing race were contributing factors to the robust gain.

Jobs in Professional & Business Services rose by 1,000, marking two consecutive months of job gains totaling 2,400 jobs and establishing a record high employment level for this sector.

	<u>May 15</u>	<u>Apr 15</u>	<u>May 14</u>
RI Unemployment Rate	5.9%	6.1%	7.9%
U.S. Unemployment Rate	5.5%	5.4%	6.3%
RI Job Count (<i>in thousands</i>)	484.7	481.3	478.0
Highlights:			
<ul style="list-style-type: none"> • The RI unemployment rate declined to 5.9%, its lowest level since November 2007. • The number of RI-based jobs is up 3,400 from April and up 6,700 from a year ago. • The number of employed RI residents increased by 3,300 over the month. • There were 9,098 individuals collecting Unemployment Insurance benefits in May.* 			

(Continued)

Monthly Employment May 2015, page 2 of 2

Preliminary data in May reports indicates that the Financial Activities sector added 500 jobs since April, the largest over-the-month gain since July 2000 (+500).

In addition, the Other Services (+400), Transportation & Utilities (+300), Manufacturing (+300), Arts, Entertainment & Recreation (+200), Wholesale Trade (+200) and Construction (+100) sectors all reported over-the-month job growth.

A total of four industry sectors reported employment declines in May, led by the Government sector which fell by 300 jobs, followed by a loss of 200 jobs in each of the Health Care & Social Assistance, Educational Services and Retail Trade sectors.

Employment in Information and Mining & Logging remain unchanged.

Over the year, total nonfarm employment increased by 6,700 as job gains appeared in seven economic sectors, including Accommodation & Food Services (+2,900), Professional & Business Services (+1,900), Other Services (+1,400) and Manufacturing (+1,200). Smaller over-the-year gains were also noted in Transportation & Utilities (+900), Financial Activities (+400) and Educational Services (+300).

Employment in six sectors — Construction (-900), Government (-500), Retail Trade (-400), Information (-300), Health Care & Social Assistance (-100) and Wholesale Trade (-100) — was down over the year. Employment in Arts, Entertainment & Recreation and Mining & Logging was unchanged since May 2014.

MANUFACTURING: In May 2015, production workers in the Manufacturing sector earned \$17.53 per hour, down 21cents from April 2015 and down 88 cents from May 2014. Manufacturing production employees worked an average of 38.5 hours per week in May, down an hour and three-tenths over the month and over the year.

SEASONALLY-ADJUSTED NON-FARM EMPLOYMENT IN RHODE ISLAND <i>(in thousands)</i>					
	May-15	Apr-15	May-14	Net Change From	
				Apr-15	May-14
Total Nonfarm	484.7	481.3	478.0	3.4	6.7
Total Private	424.9	421.2	417.7	3.7	7.2
Mining & Logging	0.2	0.2	0.2	0.0	0.0
Construction	15.7	15.6	16.6	0.1	-0.9
Manufacturing	41.9	41.6	40.7	0.3	1.2
Wholesale Trade	16.7	16.5	16.8	0.2	-0.1
Retail Trade	46.8	47.0	47.2	-0.2	-0.4
Transportation & Utilities	11.8	11.5	10.9	0.3	0.9
Information	8.6	8.6	8.9	0.0	-0.3
Financial Activities	32.9	32.4	32.5	0.5	0.4
Professional & Business Services	62.4	61.4	60.5	1.0	1.9
Educational Services	24.7	24.9	24.4	-0.2	0.3
Health Care & Social Assistance	80.8	81.0	80.9	-0.2	-0.1
Arts, Entertainment & Recreation	8.9	8.7	8.9	0.2	0.0
Accommodation & Food Services	49.2	47.9	46.3	1.3	2.9
Other Services	24.3	23.9	22.9	0.4	1.4
Government	59.8	60.1	60.3	-0.3	-0.5

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 of employment figures is 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 Current Employment Statistics (CES) estimates is available on the BLS web site at <http://www.bls.gov/sae/cesprocs.htm>. BLS will be releasing all states' May labor force data and job counts on June 19, 2015. DLT is scheduled to release the June 2015 labor force figures and job counts on Thursday, July 16, 2015, at 2:00 p.m.

ABOUT DLT: The RI Department of Labor and Training offers employment services, educational services and economic opportunities 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.

* Refers to the number of new and reopened claims filed by UI beneficiaries and claims filed by those already collecting UI in the week that includes the 12th of the month.