



**EMBARGOED until 2:00 p.m.
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Unemployment Rate Drops to 7.9 percent in June

The RI Department of Labor and Training announced today that the state’s **seasonally adjusted unemployment rate** for June 2014 dropped to 7.9 percent, down three-tenths of a percentage point from the May 2014 rate and down one and six-tenths of a percentage points from the June 2013 rate. This is the lowest unemployment rate since July 2008. The unemployment rate is down one and four-tenths percentage points since the beginning of the year.

The U.S. unemployment rate was 6.1 percent in June 2014, down two-tenths of a percentage point from the previous month and down one and four-tenths percentage points over the year.

The number of **unemployed RI residents**—those residents classified as available for and actively seeking employment—was 44,200, down 1,400 from the May figure of 45,600. This represents the eleventh consecutive over-the-month decrease and the lowest unemployment level since June 2008. Over the year, the number of unemployed dropped by 8,900.

The number of **employed RI residents** was up 3,200 over the May figure, increasing to 515,400 in June. Over the year, the number of employed RI residents was up 11,800 from June 2013.

The RI labor force totaled 559,600 in June 2014, up 1,800 from May 2014 and up 2,900 from June 2013.

JOBS BASED IN RHODE ISLAND: Estimated nonfarm payroll in Rhode Island totaled 477,100 in June, reflecting a loss of 400 jobs from the revised May employment estimate of 477,500. At the half-way mark of 2014, the local economy has added 5,900 jobs.

Over the month, employment declined in seven economic sectors with the largest losses occurring in the Construction and Accommodation & Food Services sectors. The June job gains in these two sectors did not meet expectations resulting in job losses of 500 in both sectors.

Employment in the Health Care & Social Assistance sector was down 400 since May, as job losses were noted in the Ambulatory Health Care Services subsector.

Over-the-month job losses were also reported in the Educational Services (-300), Government (-200), Professional & Business Services (-100) and Other Services (-100) sectors.

(continued)

	<u>Jun 14</u>	<u>May 14</u>	<u>Jun 13</u>
RI Unemployment Rate	7.9%	8.2%	9.5%
U.S. Unemployment Rate	6.1%	6.3%	7.5%
RI Job Count (<i>in thousands</i>)	477.1	477.5	472.4

Highlights:

- The RI unemployment rate declined to 7.9 percent, its lowest level since July 2008.
- The number of RI-based jobs is down 400 from May and up 4,700 since June 2013.
- The number of employed RI residents increased by 3,200 over the month.

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Job losses in June were offset by large gains reported in the Financial Activities (+700) and Retail Trade (+500) sectors. Employment gains were also noted in Arts, Entertainment & Recreation (+200), Transportation & Utilities (+200) and Manufacturing (+100).

Employment in the Information, Wholesale Trade and Mining & Logging sectors remained unchanged.

Over the year, total nonfarm employment increased by 4,700, as job gains appeared in eight economic sectors, including Professional & Business Services (+2,200), Arts, Entertainment & Recreation (+1,100), Retail Trade (+1,100), Manufacturing (+1,100), Construction (+800), Financial Activities (+500), Transportation & Utilities (+400) and Accommodation & Food Services (+200).

Employment in six sectors; Educational Services (-1,400), Other Services (-600), Information (-300), Government (-200), Health Care & Social Assistance (-100) and Wholesale Trade (-100) was down over the year. Employment in Mining & Logging remained unchanged.

MANUFACTURING: In June 2014, production workers in the Manufacturing sector earned \$18.31 per hour, down 10 cents from May 2014 and down 43 cents from June 2013. Manufacturing production employees worked an average of 40.5 hours per week in June, up seven-tenths of an hour over the month and up eight-tenths of an hour from a year ago.

SEASONALLY-ADJUSTED NONFARM EMPLOYMENT IN RHODE ISLAND					
<i>(in thousands)</i>					
	<u>Jun-14</u>	<u>May-14</u>	<u>Jun-13</u>	Net Change From	
				<u>May-14</u>	<u>Jun-13</u>
Total Nonfarm	477.1	477.5	472.4	-0.4	4.7
Total Private	417.2	417.4	412.3	-0.2	4.9
Natural Resources & Mining	0.2	0.2	0.2	0.0	0.0
Construction	16.9	17.4	16.1	-0.5	0.8
Manufacturing	40.9	40.8	39.8	0.1	1.1
Wholesale Trade	16.5	16.5	16.6	0.0	-0.1
Retail Trade	47.8	47.3	46.7	0.5	1.1
Transportation & Utilities	11.1	10.9	10.7	0.2	0.4
Information	8.8	8.8	9.1	0.0	-0.3
Financial Activities	33.0	32.3	32.5	0.7	0.5
Professional & Business Services	61.1	61.2	58.9	-0.1	2.2
Educational Services	23.3	23.6	24.7	-0.3	-1.4
Health Care & Social Assistance	80.5	80.9	80.6	-0.4	-0.1
Arts, Entertainment & Recreation	9.4	9.2	8.3	0.2	1.1
Accommodation & Food Services	45.6	46.1	45.4	-0.5	0.2
Other Services	22.1	22.2	22.7	-0.1	-0.6
Government	59.9	60.1	60.1	-0.2	-0.2

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 July labor force figures are scheduled to be released on Thursday, August 14, 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.