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	<u>Oct 12</u>	<u>Sept 12</u>	<u>Oct 11</u>
RI Unemployment Rate	10.4%	10.5%	11.2%
U.S. Unemployment Rate	7.9%	7.8%	8.9%
RI Job Count (<i>in thousands</i>)	457.0	459.5	459.5

Highlights:

- The RI unemployment rate declined for the sixth consecutive month, reaching its lowest level since April 2009.
- The number of employed RI residents grew by 5,200 over the month, the largest monthly increase in recent memory.
- RI-based jobs decreased 2,500 over the month, with the greatest loss reported in Accommodation & Food Services.

Unemployment Rate Drops to 10.4 Percent

The RI Department of Labor and Training announced today that the state’s **seasonally adjusted unemployment rate** for October 2012 dropped to 10.4 percent, down one-tenth of a percentage point from the September 2012 rate and eight-tenths of a percentage point from the October 2011 rate. This is the sixth consecutive monthly decrease in the state’s unemployment rate, and represents Rhode Island’s lowest unemployment rate since April 2009.

The U.S. unemployment rate was 7.9 percent in October 2012, up one-tenth of a percentage point from the previous month and down one percentage point over the year.

The number of **unemployed RI residents**—those residents classified as available for and actively seeking employment—was unchanged from the revised September figure of 58,700. Over the year, the number of unemployed dropped by 4,500.

The number of **employed RI residents** was up 5,200 over the September figures, increasing to 504,700 in October. This represents the third consecutive monthly increase in employed Rhode Islanders, and the largest monthly increase since the Bureau of Labor Statistics implemented the current methodology in 1976. Over the year, the number of employed RI residents increased 5,300 from October 2011.

The RI labor force totaled 563,400 in October 2012, up 5,300 from September 2012 and up 800 from October 2011, marking the first over-the-year increase in the state’s labor force since November 2010. The state’s labor force is at its highest level since June 2011.

JOBS BASED IN RHODE ISLAND: Estimated nonfarm payroll in Rhode Island totaled 457,000 in October, reflecting a loss of 2,500 jobs from the revised September employment estimate of 459,500. (September payroll was originally reported at 458,000.)

The Accommodation & Food Services and Educational Services sectors reported the largest over-the-month losses, reflecting declines of 1,500 and 1,100, respectively. The larger-than-normal job losses in the Accommodation & Food Services sector can be attributed to greater-than-normal hiring during the 2012 summer season. Between May and August, employment in the Accommodation & Food Service sector was 2,500 above regular seasonal adjustments. A decrease of 1,100 jobs was reported in the Educational Services sector, reflecting a change in student hiring patterns at local college and universities as well as drops in non-collegiate educational services employment. Smaller employment losses were reported in the Other Services (-400), Construction (-300), Transportation & Utilities (-300) and Wholesale Trade (-100) sectors.

(continued)

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The Professional & Business Services, Health Care & Social Assistance and Manufacturing Sectors each added 300 jobs in October. The Professional & Business Services sector received a boost from administrative and support service establishments which include employment services. The health care industry reported gains in ambulatory health care services, while the durable goods component added jobs in the Manufacturing sector. Three sectors, Financial Activities, Retail Trade and Arts, Entertainment & Recreation, each added 100 jobs since September, while employment in the Information, Government and Mining & Logging sectors was unchanged.

Over the year, total nonfarm employment decreased by 2,500. Job losses appeared in eight economic sectors, including Educational Services (-1,100), Government (-1,100), Other Services (-800), Retail Trade (-600), Health Care & Social Assistance (-400), Professional & Business Services (-300), Wholesale Trade (-300) and Information (-100).

Employment in Accommodation & Food Services (+1,100), Financial Activities (+500), Manufacturing (+300), Construction (+200) and Arts, Entertainment & Recreation (+100) was up over-the-year job. Employment in Mining & Logging and Transportation & Utilities remained unchanged over the year.

MANUFACTURING: In October 2012, production workers in the Manufacturing sector earned \$18.46 per hour, up 16 cents from September 2012 and up \$1.00 from October 2011. Manufacturing employees worked an average of 40.0 hours per week in October, down four-tenths over the month and up nine-tenths of an hour from a year ago.

SEASONALLY-ADJUSTED NON-FARM EMPLOYMENT IN RHODE ISLAND					
<i>(in thousands)</i>					
	Oct-12	Sep-12	Oct-11	Net Change From	
				Sep-12	Oct-11
Total Nonfarm	457.0	459.5	459.5	-2.5	-2.5
Mining & Logging	0.2	0.2	0.2	0.0	0.0
Construction	16.2	16.5	16.0	-0.3	0.2
Manufacturing	40.9	40.6	40.6	0.3	0.3
Wholesale Trade	16.3	16.4	16.6	-0.1	-0.3
Retail Trade	45.0	44.9	45.6	0.1	-0.6
Transportation & Utilities	10.6	10.9	10.6	-0.3	0.0
Information	10.3	10.3	10.4	0.0	-0.1
Financial Activities	31.0	30.9	30.5	0.1	0.5
Professional & Business Services	53.7	53.4	54.0	0.3	-0.3
Educational Services	25.0	26.1	26.1	-1.1	-1.1
Health Care & Social Assistance	77.5	77.2	77.9	0.3	-0.4
Arts, Entertainment & Recreation	7.5	7.4	7.4	0.1	0.1
Accommodation & Food Services	42.6	44.1	41.5	-1.5	1.1
Other Services	20.9	21.3	21.7	-0.4	-0.8
Government	59.3	59.3	60.4	0.0	-1.1

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 November labor force figures are scheduled to be released on Thursday, December 20, 2012 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.