



Rhode Island Department of Labor and Training

MEDIA ADVISORY



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	<u>Mar. 08</u>	<u>Feb. 08</u>	<u>Mar. 07</u>
RI Unemployment Rate	6.1%	5.9%	4.9%
US Unemployment Rate	5.1%	4.8%	4.4%
RI Job Count (<i>in thousands</i>)	484.8	487.9	494.9
Highlights:			
<ul style="list-style-type: none"> The RI monthly job count declined by 3,100 from February to March of this year. At 484,800, the February 2008 RI job count is the lowest in over four and one-half years. At 6.1 percent, the March RI unemployment rate is its highest since August 1995. 			

Unemployment Rate Continues to Climb; RI Job Count Falls

The RI Department of Labor and Training announced today that Rhode Island's monthly job count declined by 3,100 in March 2008, reducing the number of jobs to 484,800. This represents the lowest job count since July 2003 (484,700).

Additionally, the state's seasonally adjusted unemployment rate in March 2008 climbed 0.2 of a percentage point to 6.1 percent from February's revised jobless rate of 5.9 percent. This marks the highest RI unemployment rate since August 1995 (6.1%). The

national unemployment rate rose 0.3 of a percentage point last month, reaching 5.1 percent in March.

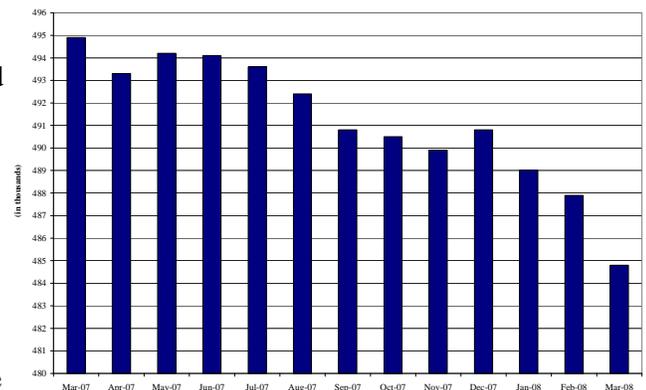
In March, the number of unemployed Rhode Island residents—those residents who classify themselves as available for and actively seeking employment—jumped to 35,100, an increase of 1,600 from February and a year-over-year increase of 6,700 from the previous March. The number of unemployed has been trending upward since March 2007, and the current jobless level is the highest since June 1994 (35,200).

On a related note, the number of employed RI residents totaled 537,700 in March 2008, unchanged from the previous month. On a year-over-year basis, the number of employed RI residents declined 10,800 between March 2007 and March 2008.

From February to March of 2008, employment losses were reported in nearly all industry sectors. The Manufacturing (-700), Retail Trade (-500), Professional & Business Services (-500), Financial Activities (-400), and Other Services (-300) sectors observed the largest declines. Job losses of 200 each were reported in the Educational Services; Health Care & Social Assistance; and Government sectors, while declines of 100 each were evident in the Information; Arts, Entertainment & Recreation; and Accommodation & Food Services sectors. This month's employment loss was slightly offset by a gain of 200 jobs in the Construction sector. Employment remained unchanged in the Wholesale Trade and Transportation & Utilities sectors.

Job losses in the Manufacturing sector were the result of reductions in both Durable and Non-Durable Goods employment. Reductions in the Retail Trade sector were reflected in Department Stores, together with Clothing, Building Material, Sporting Goods, and Health & Personal Care Stores. Losses in the Professional & Business Services sector were largely the result of cutbacks in Temporary Help agencies.

Rhode Island Seasonally Adjusted Establishment Employment
March 2007 to March 2008



(Continued)





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From March 2007 to March 2008, RI jobs declined 10,100, a 2.0 percent decrease. The largest annual employment losses in Rhode Island occurred in the Manufacturing (-2,700), Professional & Business Services (-2,600) Construction (-1,800), and Financial Activities (-1,800) sectors. Smaller losses were noted in Retail Trade (-1,400); Arts, Entertainment & Recreation (-400); Other Services (-400); Government (-300); Wholesale Trade (-200) and Accommodation & Food Services (-100).

Educational Services employment experienced the largest over-the-year gain (+700). Other gains were noted in Health Care & Social Assistance (+600) and Information (+300).

SEASONALLY-ADJUSTED NON-FARM EMPLOYMENT IN RHODE ISLAND

(in thousands)

	Mar-08	Feb-08	Mar-07	Net Change From	
				Feb-08	Mar-07
Total Nonfarm	484.8	487.9	494.9	-3.1	-10.1
Natural Resources & Mining	0.2	0.2	0.2	0.0	0.0
Construction	21.0	20.8	22.8	0.2	-1.8
Manufacturing	48.6	49.3	51.3	-0.7	-2.7
Wholesale Trade*	16.9	16.9	17.1	0.0	-0.2
Retail Trade	50.6	51.1	52.0	-0.5	-1.4
Transportation & Utilities	10.9	10.9	10.9	0.0	0.0
Information	10.8	10.9	10.5	-0.1	0.3
Financial Activities	33.7	34.1	35.5	-0.4	-1.8
Professional & Business Services	54.0	54.5	56.6	-0.5	-2.6
Educational Services	23.9	24.1	23.2	-0.2	0.7
Health Care & Social Assistance	76.3	76.5	75.7	-0.2	0.6
Arts, Entertainment & Recreation	7.7	7.8	8.1	-0.1	-0.4
Accommodation & Food Services	43.1	43.2	43.2	-0.1	-0.1
Other Services	22.9	23.2	23.3	-0.3	-0.4
Government	64.2	64.4	64.5	-0.2	-0.3

* State Calculated Estimate

In March 2008, production workers in the Manufacturing sector earned \$13.87 per hour. The average hourly production wage was unchanged from February and up 40 cents per hour from a year ago. Manufacturing employees worked an average of 38.3 hours per week in March, unchanged over the month and down 0.7 of an hour since March 2007.

Note: Current month figures are preliminary; prior month and year are revised. 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. 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. The April labor force figures are scheduled to be released on Friday, May 16, 2008.

About the RI Department of Labor and Training

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 on the programs and services available to all Rhode Islanders, please call the RI Department of Labor and Training at (401) 462-8000 or visit the web site at www.dlt.ri.gov.

Equal Opportunity Employer

Auxiliary aids and services are available upon request to individuals with disabilities / TDD (401) 462-8006

