



Rhode Island Department of Labor and Training

MEDIA ADVISORY



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	<u>Oct 08</u>	<u>Sept 08</u>	<u>Oct 07</u>
RI Unemployment Rate	9.3%	8.8%	5.1%
US Unemployment Rate	6.5%	6.1%	4.8%
RI Job Count (<i>in thousands</i>)	476.0	478.4	490.5

Highlights:

- The October RI jobless rate climbed to 9.3 percent, the highest point since February 1983.
- Last month, the number of unemployed RI residents increased 2,700 over the month to reach 52,900.

Unemployment Rate Rises to 9.3 Percent

The RI Department of Labor and Training announced today that the state's seasonally adjusted unemployment rate climbed five-tenths of a percent over the month, reaching 9.3 percent in October, its highest level since February 1983 (9.3%).

From September to October of this year, the U.S. unemployment rate rose four-tenths of a percent to reach 6.5 percent, its highest rate since March 1994.

The October 2008 monthly job count for Rhode Island totaled 476,000, a decline of 2,400 from the September

revised employment level of 478,400. October marks the tenth straight month of job losses for both Rhode Island and the United States.

In October, the number of unemployed Rhode Island residents—those residents who classify themselves as available for and actively seeking employment—increased by 2,700 over the month to reach 52,900. From October 2007 to October 2008, the number of unemployed RI residents increased 23,200, the highest year-over-year increase on record for the state.

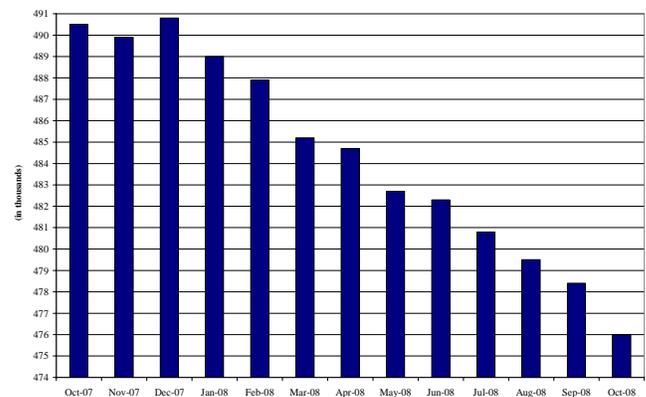
On a related note, the number of employed RI residents totaled 517,500 in October 2008, reflecting a decrease of 5,000 from the previous month. Over the year, the number of employed RI residents fell 30,100 between October 2007 and October 2008.

The Government sector declined by 1,000 jobs over the month, with reductions reported in both state and municipal employment. Professional & Business Services lost 600 workers through contractions in the areas of employment services and janitorial services. Manufacturing and Retail Trade each lost 500 jobs in October, while losses were also reported in Construction (-400) and Transportation & Utilities (-300).

The Health Care & Social Assistance sector reported an increase of 600 workers over the month, with the greatest gains in the area of ambulatory health care services. Wholesale Trade (+200), Other Services (+200) and Financial Activities (+100) also reported over the month gains.

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Rhode Island Seasonally Adjusted Establishment Employment
October 2007 to October 2008





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From October 2007 to October 2008, RI jobs declined 14,500 (-3.0%), the largest year-over-year loss since January 1992 (-15,300). Manufacturing (-3,200) reported the largest annual employment decline, followed by Government (-2,400), Professional & Business Services (-2,200), Retail Trade (-2,100), Financial Activities (-1,400), Other Services (-1,200) and Construction (-1,100). Smaller annual losses were noted in Transportation & Utilities (-600), Arts, Entertainment & Recreation (-500), Wholesale Trade (-400) and Accommodation & Food Services (-400).

The Health Care & Social Assistance sector reported an increase of 600 jobs from October 2007 to October 2008, while the Educational Services and Information sectors each reported over-the-year increases of 300 and 200 jobs, respectively.

In October 2008, production workers in the Manufacturing sector earned \$13.98 per hour. The average hourly production wage was up two cents from September and up six cents from a year ago October. Manufacturing employees worked an average of 38.4 hours per week in October, down four-tenths of an hour over the month and down nine-tenths of an hour since October 2007.

SEASONALLY-ADJUSTED NON-FARM EMPLOYMENT IN RHODE ISLAND					
<i>(in thousands)</i>					
	Oct-08	Sep-08	Oct-07	Net Change From	
				Sep-08	Oct-07
Total Nonfarm	476.0	478.4	490.5	-2.4	-14.5
Natural Resources & Mining	0.2	0.2	0.3	0.0	-0.1
Construction	20.4	20.8	21.5	-0.4	-1.1
Manufacturing	47.0	47.5	50.2	-0.5	-3.2
Wholesale Trade*	16.7	16.5	17.1	0.2	-0.4
Retail Trade	49.2	49.7	51.3	-0.5	-2.1
Transportation & Utilities	10.4	10.7	11.0	-0.3	-0.6
Information	10.7	10.8	10.5	-0.1	0.2
Financial Activities	33.2	33.1	34.6	0.1	-1.4
Professional & Business Services	53.2	53.8	55.4	-0.6	-2.2
Educational Services	23.6	23.7	23.3	-0.1	0.3
Health Care & Social Assistance	76.8	76.2	76.2	0.6	0.6
Arts, Entertainment & Recreation	7.6	7.6	8.1	0.0	-0.5
Accommodation & Food Services	42.9	42.9	43.3	0.0	-0.4
Other Services	21.9	21.7	23.1	0.2	-1.2
Government	62.2	63.2	64.6	-1.0	-2.4

* State Calculated Estimate

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 November labor force figures are scheduled to be released on Friday, December 19, 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.

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Auxiliary aids and services are available upon request to individuals with disabilities / TDD (401) 462-8000

