



Rhode Island Department of Labor and Training

Quarterly Census of Rhode Island Employment & Wages

Third Quarter 2008 Analysis



Rhode Island total employment averaged 469,910 in the third quarter of 2008, a decrease of 11,264 (-2.3%) jobs from the third quarter of 2007. Private sector employment suffered a loss of 9,830 (-2.3%) jobs, while the Government payroll was cut by 1,434 (-2.5%) jobs. State government reported a loss of 762, positions while local government lost 855 jobs. Federal government experienced a modest gain of 182 positions during the period.

Private Sector Analysis

Manufacturers cut 3,019 (-6.0%) positions in the third quarter 2008 when compared to the same quarter a year ago. The hardest hit Manufacturing sub-sectors were Miscellaneous Manufacturing, which shed 913 (-10.0%) jobs, followed by Chemical Manufacturing (-756). Overall, thirteen of the nineteen private industry sectors reported job losses during this period, including Retail Trade (-1,998), Construction (-1,263), Finance & Insurance (-1,251) and Administrative & Waste Services (-955). Mining lost 11.2 percent of its workforce when compared to third quarter 2007, the largest loss on a percentage basis, followed by Manufacturing (-6.0%).

Despite the dismal economic news, six sectors did add employment to their payrolls in the third quarter 2008. The Information sector added 474 (+4.5%) positions from the third quarter of 2007, with job gains noted in the Motion Picture & Sound Recording Industries (+287) and ISP's Search Portals & Data Processing (+212) sub-sectors. The remaining private sectors to report job growth during this period include Educational Services (+254), Health Care & Social Assistance (+172), Professional & Technical Services (+148), Utilities (+11) and Agriculture, Forestry, Fishing & Hunting (+8).

Overall, Health Care & Social Assistance (76,327) represented the largest private employment sector in the third quarter of 2008. Retail Trade (49,471) represented the second largest private employment sector, followed by Manufacturing (47,186), Accommodation & Food Services (45,422) and Finance & Insurance (25,049).

Private sector employees earned nearly \$4.0 billion in wages during the third quarter of 2008, a decrease of \$14.2 million (-0.4%) from the third quarter of 2007. The average weekly wage in the private sector increased by \$15, from \$726 in the third quarter of 2007 to \$741 in the third quarter of 2008, a 2.1 percent increase.

Employees in the Utilities sector earned an average weekly wage of \$1,435 during the third quarter of 2008. Workers in the Management of Companies & Enterprises (\$1,330), Professional & Technical Services (\$1,128), Information (\$1,077), Finance & Insurance (\$1,074) and Wholesale Trade (\$1,068) also earned an average weekly wage in excess of one thousand dollars.

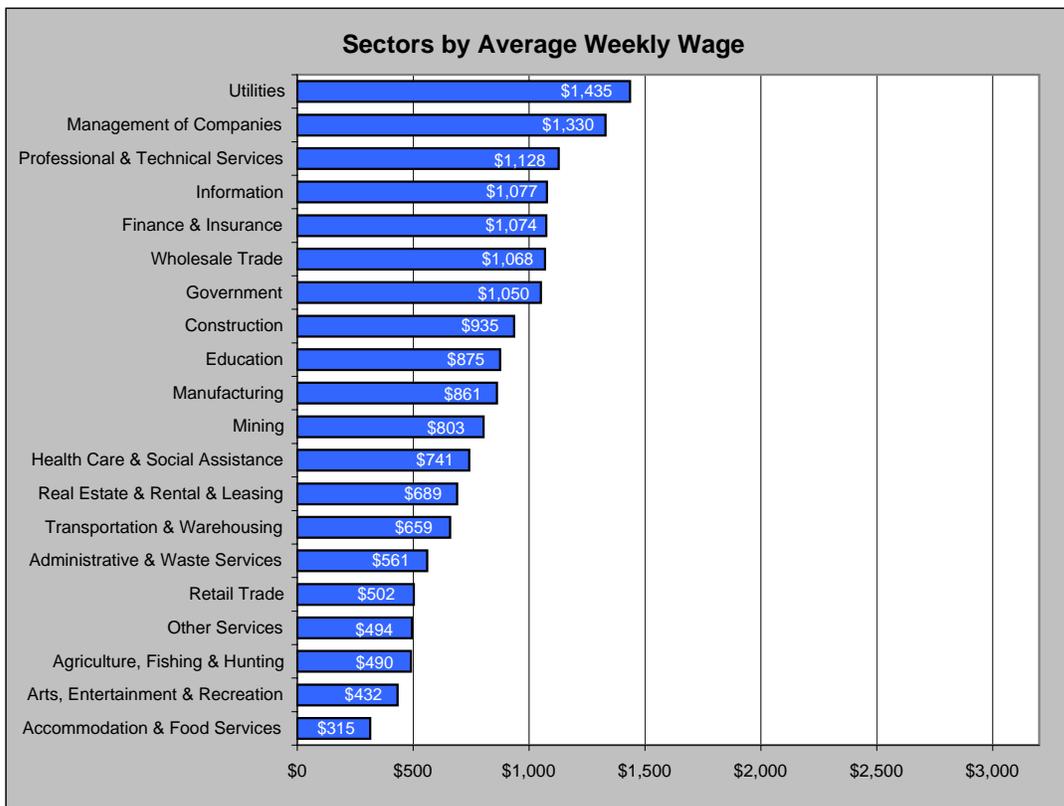
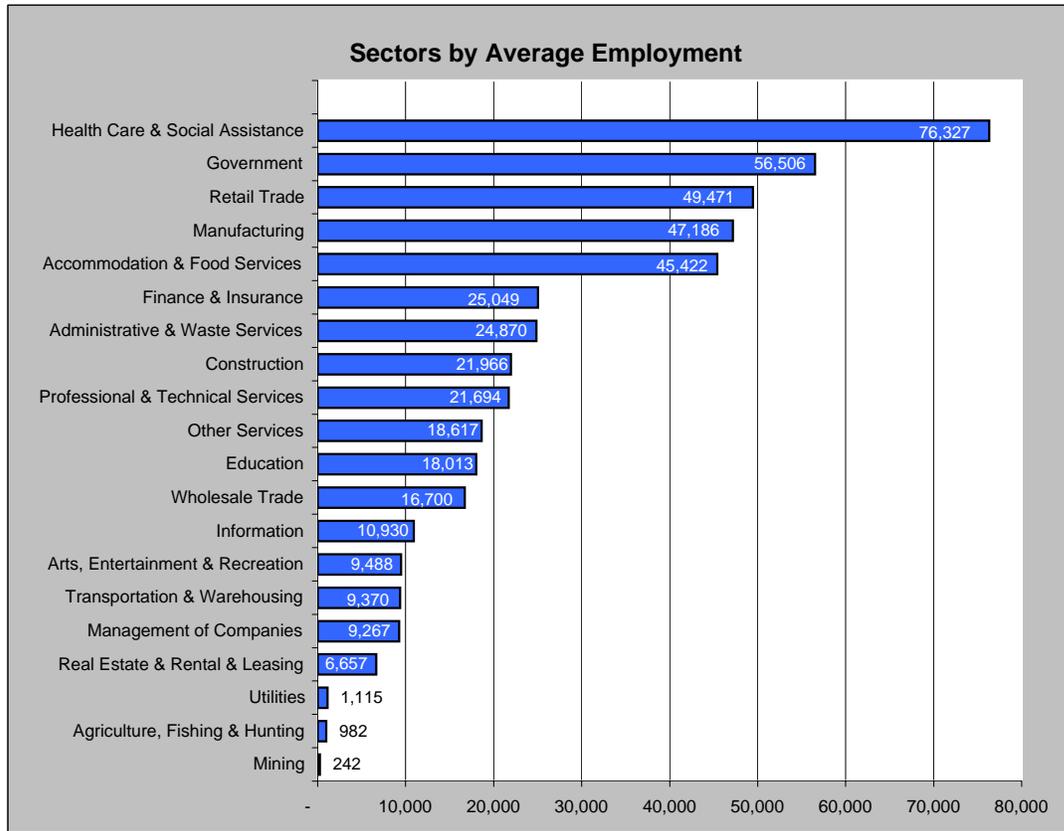
The Utilities sector experienced the largest average weekly wage increase, with wages increasing by \$118 (+9.0%) in the third quarter of 2008 when compared to the third quarter of 2007. This increase also represented the largest wage increase on a percentage basis. Professional & Technical Services (+\$40), Educational Services (+\$40), Finance & Insurance (+\$40) and Manufacturing (+\$32) complete the top five sectors in average weekly earnings growth during this period. *Quarterly bonuses and exercised stock options are included in the calculation and therefore may impact the average weekly wage.*

Third Quarter 2008

	No. of <u>Units</u>	July	August	September	Average <u>Employment</u>	Total <u>Wages</u>	Taxable <u>Wages</u>	Contributions
Total	35,925	466,391	467,277	476,062	469,910	4,752,296,140	705,100,724	25,242,927
Private	35,217	412,843	413,963	413,407	413,404	3,981,024,801	703,005,951	25,192,025
State	109	16,500	16,233	15,996	16,243	230,615,191	63,591	1,075
Local	416	27,008	27,106	36,670	30,261	374,715,085	2,031,182	49,827
Federal	183	10,040	9,975	9,989	10,001	165,941,063	0	0
Total Government	708	53,548	53,314	62,655	56,506	771,271,339	2,094,773	50,902
Total UI Covered	35,742	456,351	457,302	466,073	459,909	4,586,355,077	705,100,724	25,242,927

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A Product of: **Rhode Island Department of Labor and Training, Labor Market Information**

Employment changes may be influenced by non-economic code changes resulting from NAICS revisions and/or changes in employers' reporting method.

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Auxiliary aids & services are available upon request to individuals with disabilities. TDD: (401) 462-8006

Source: Quarterly Census of Employment and Wages, developed through a cooperative program between the State of Rhode Island and the U.S. Bureau of Labor Statistics