



Rhode Island Department of Labor and Training

Quarterly Census of Rhode Island Employment & Wages

Fourth Quarter 2008 Analysis



Rhode Island total employment averaged 467,945 in the fourth quarter of 2008, a decrease of 14,295 (-3.0%) jobs from the fourth quarter of 2007. Private sector employment suffered a loss of 13,360 (-3.2%) jobs, while the Government payroll was cut by 935 (-1.5%) jobs. State government reported a loss of 954 (-5.8%) positions, while local government lost 165 (-0.4%) jobs. Federal government experienced a modest gain of 184 (+1.9%) positions during the period.

Private Sector Analysis

Manufacturers cut 3,762 (-7.4%) positions in the fourth quarter 2008 when compared to the same quarter a year ago. The hardest hit Manufacturing sub-sectors were Miscellaneous Manufacturing, which shed 917 (-9.8%) jobs, followed by Chemical Manufacturing (-852). Overall, sixteen of the nineteen private industry sectors reported job losses during this period, including Retail Trade (-2,376), Construction (-2,140), Administrative & Waste Services (-1,472) and Finance & Insurance (-1,436). Mining lost 16.3 percent of its workforce when compared to fourth quarter 2007, the largest loss on a percentage basis, followed by Construction (-9.7%).

Despite the dismal economic news, three sectors did add employment to their payrolls in the fourth quarter 2008. The Health Care & Social Assistance sector added 314 (+0.4%) positions from the fourth quarter of 2007, with job gains noted in the Hospitals (+513) and Ambulatory Health Care Services (+127) sub-sectors. The remaining private sectors to report job growth during this period include Educational Services (+298) and Management of Companies & Enterprises (+181).

Overall, Health Care & Social Assistance (76,898) represented the largest private employment sector in the fourth quarter of 2008. Retail Trade (50,094) represented the second largest private employment sector, followed by Manufacturing (46,815), Accommodation & Food Services (41,984) and Finance & Insurance (24,394).

Private sector employees earned nearly \$4.5 billion in wages during the fourth quarter of 2008, an increase of \$106.6 million (2.4%) from the fourth quarter of 2007. The average weekly wage in the private sector increased by \$47, from \$803 in the fourth quarter of 2007 to \$850 in the fourth quarter of 2008, a 5.8 percent increase.

Employees in the Management of Companies & Enterprises sector earned an average weekly wage of \$1,765 during the fourth quarter of 2008. Workers in the Finance & Insurance (\$1,591), Utilities (\$1,564), Professional & Technical Services (\$1,317), Wholesale Trade (\$1,273), Information (\$1,111) and Construction (\$1,090) also earned an average weekly wage in excess of one thousand dollars.

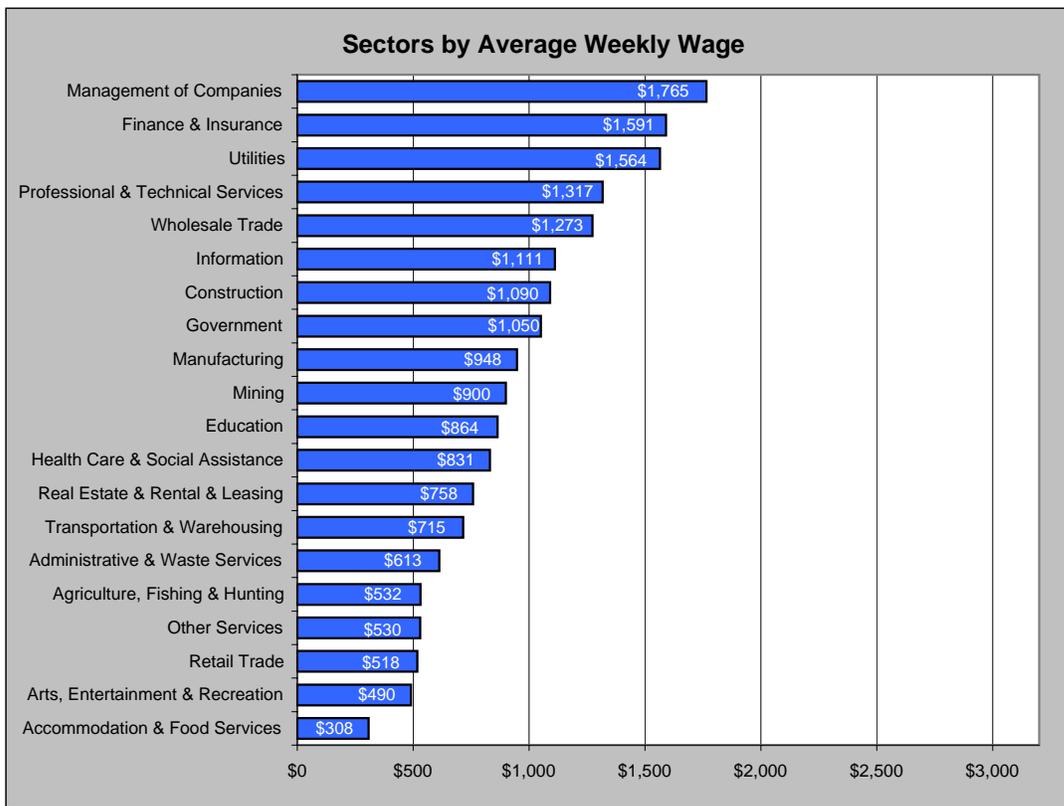
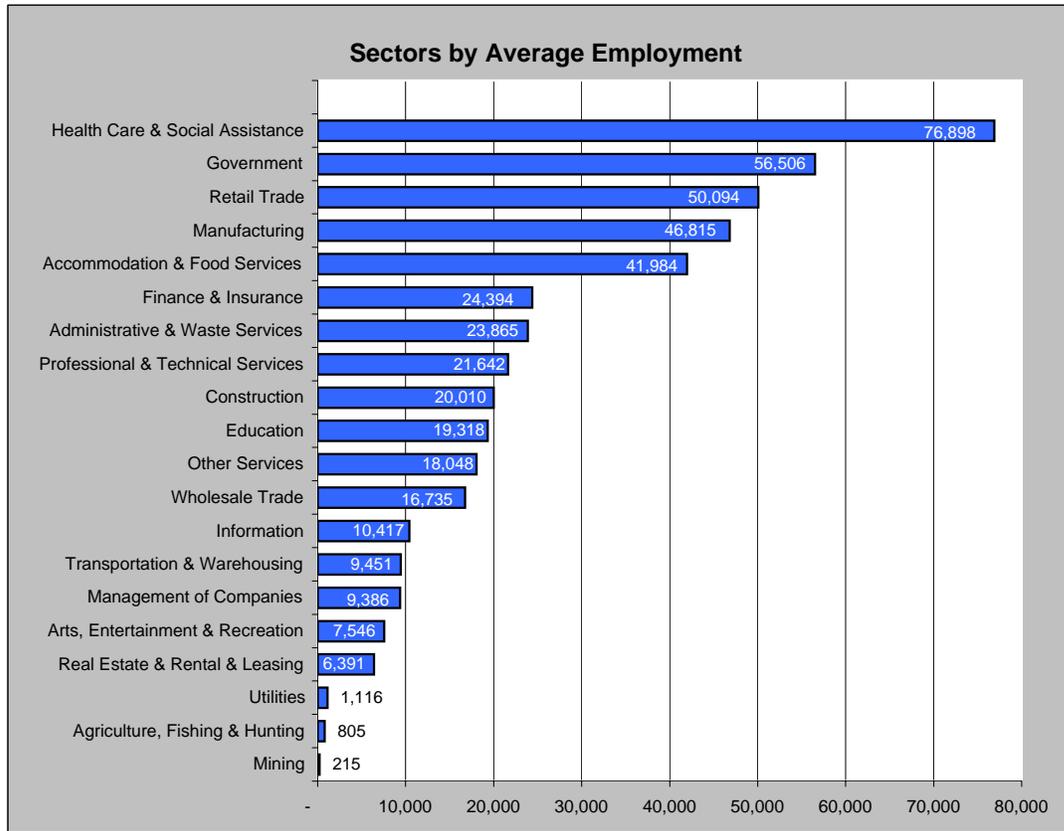
The Finance & Insurance sector experienced the largest average weekly wage increase, with wages increasing by \$359 (+29.1%) in the fourth quarter of 2008 when compared to the fourth quarter of 2007. This increase also represented the largest wage increase on a percentage basis. Management of Companies & Enterprises (+\$145), Utilities (+\$141), Construction (+\$53) and Professional & Technical Services (+\$49) 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.*

Fourth Quarter 2008

	No. of <u>Units</u>	October	November	December	Average <u>Employment</u>	Total <u>Wages</u>	Taxable <u>Wages</u>	Contributions
Total	35,877	471,750	467,807	464,278	467,945	5,394,447,742	474,438,308	16,088,117
Private	35,171	409,259	404,727	401,488	405,158	4,476,077,982	473,115,878	16,055,510
State	107	15,886	15,519	15,503	15,636	251,503,628	0	0
Local	416	36,567	37,505	37,179	37,084	474,492,341	1,322,430	32,607
Federal	183	10,038	10,056	10,108	10,067	192,373,791	0	0
Total Government	706	62,491	63,080	62,790	62,787	918,369,760	1,322,430	32,607
Total UI Covered	35,694	461,712	457,751	454,170	457,878	5,202,073,951	474,438,308	16,088,117

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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.

DLT is an Equal Opportunity Employer/Program.

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