

**Benchmark Results**
**2015 Rhode Island Labor Force Revisions**

The Labor Market Information Division in conjunction with US Bureau of Labor Statistics (BLS) recently completed its annual revision of labor force statistics. This year labor force statistics were revised back to January 2011.\*

Benchmark revisions to the state's 2015 unemployment rate, which had shown consistent improved during the year falling from a high of 6.5 percent in January to a low of 5.1 percent in December, indicate that the year ended at a low of 5.4 percent in December, three-tenths (0.3) of a percentage point greater than originally reported. Unemployment rates were unchanged during the first quarter of the year and revised upward in the remaining nine months. The largest upward revisions occurred during the last quarter of the year when rates were revised up three-tenths (0.3) of a percentage point in October and November as well as December. The April and September rates were revised up two-tenths (0.2) of a percentage point and the May through August rates were revised up one-tenth (0.1) of a percentage point each month.

The year ended with a December unemployment rate of 5.4 percent, now the lowest unemployment rate since August 2007. Over the year, the December rate was down one and two-tenths (1.2) percentage points from the revised December 2014 rate of 6.6 percent. The pre-benchmarked number had indicated a drop of one and seven-tenths (1.7) percentage points in 2015.

| Rhode Island Seasonally Adjusted Unemployment Rates |        |        |        |        |        |        |        |        |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|   | Dec-14 | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
| <b>Benchmark</b>                                    | 6.6    | 6.5    | 6.4    | 6.3    | 6.3    | 6.1    | 6.0    | 5.9    | 5.8    | 5.6    | 5.6    | 5.5    | 5.4    |
| <b>Prev. Published</b>                              | 6.8    | 6.5    | 6.4    | 6.3    | 6.1    | 6.0    | 5.9    | 5.8    | 5.7    | 5.4    | 5.3    | 5.2    | 5.1    |
| <b>Change</b>                                       | -0.2   | 0.0    | 0.0    | 0.0    | +0.2   | +0.1   | +0.1   | +0.1   | +0.1   | +0.2   | +0.3   | +0.3   | +0.3   |

The benchmark process also revealed that the number of unemployed RI residents was underestimated every month in 2015 by an average of 806 per month. The year ended with 30,000 RI residents unemployed, 1,600 more than previous estimates indicated. Over the year the number of unemployed RI residents fell 6,500; pre-benchmarked data indicated a drop of 8,800. The benchmarked December unemployment level is now currently the lowest unemployment level since July 2007.

The seasonally adjusted employment level was overstated in eight out of twelve months in 2015. Previous estimates indicated that the number of employed RI residents increased from 513,100 in January to 528,300 in August, falling to 526,500 in December. Benchmark estimates indicate the state started the year with 518,800 employed residents in January and ended with 522,200 in December. The revised employment data shows that in 2015, employment peaked at 522,800 in July and slowly decreased every month thereafter, ending the year at 522,200, a decrease of 4,300 from its previously published estimate. At year's end the number of employed RI residents was up 4,200 from the revised December 2014 level of 518,000. Pre-benchmarked estimates indicated a gain of 14,900

Labor force estimates, the sum of employed and unemployed residents, were revised downward from May through December in 2015. With the benchmark, last year's labor force peaked at 556,200 in May falling to 552,200 in December, the lowest labor force level since August 2002. Over the year the RI labor force fell 2,400; pre-benchmarked data indicated an increase of 6,100

| REVISED Seasonally Adjusted Labor Force Statistics (in thousands)             |        |        |        |        |        |        |        |        |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|   | Dec-14 | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
| Labor Force   | 554.6  | 554.7  | 555.1  | 555.6  | 556.0  | 556.2  | 556.0  | 555.4  | 554.6  | 553.8  | 553.1  | 552.6  | 552.2  |
| Employment  | 518.0  | 518.8  | 519.5  | 520.4  | 521.3  | 522.0  | 522.5  | 522.8  | 522.7  | 522.5  | 522.4  | 522.3  | 522.2  |
| Unemployment  | 36.5   | 36.0   | 35.6   | 35.2   | 34.8   | 34.2   | 33.5   | 32.7   | 31.9   | 31.2   | 30.7   | 30.3   | 30.0   |
| Unemployment Rate   | 6.6    | 6.5    | 6.4    | 6.3    | 6.3    | 6.1    | 6.0    | 5.9    | 5.8    | 5.6    | 5.6    | 5.5    | 5.4    |
| PREVIOUSLY RELEASED Seasonally Adjusted Labor Force Statistics (in thousands) |        |        |        |        |        |        |        |        |        |        |        |        |        |
|   | Dec-14 | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
| Labor Force   | 548.8  | 549.0  | 549.6  | 551.9  | 553.8  | 556.3  | 558.5  | 559.8  | 560.0  | 558.5  | 557.1  | 555.7  | 554.9  |
| Employment  | 511.6  | 513.1  | 514.7  | 517.3  | 520.1  | 523.2  | 525.5  | 527.5  | 528.3  | 528.1  | 527.7  | 526.9  | 526.5  |
| Unemployment  | 37.2   | 35.9   | 34.9   | 34.7   | 33.7   | 33.1   | 33.0   | 32.3   | 31.7   | 30.4   | 29.4   | 28.8   | 28.4   |
| Unemployment Rate   | 6.8    | 6.5    | 6.4    | 6.3    | 6.1    | 6      | 5.9    | 5.8    | 5.7    | 5.4    | 5.3    | 5.2    | 5.1    |
| Change in Labor Force Estimates   |        |        |        |        |        |        |        |        |        |        |        |        |        |
|   | Dec-14 | Jan-15 | Feb-15 | Mar-15 | Apr-15 | May-15 | Jun-15 | Jul-15 | Aug-15 | Sep-15 | Oct-15 | Nov-15 | Dec-15 |
| Labor Force   | 5,767  | 5,772  | 5,493  | 3,664  | 2,205  | -95    | -2,527 | -4,375 | -5,449 | -4,709 | -3,999 | -3,090 | -2,626 |
| Employment  | 6,421  | 5,667  | 4,844  | 3,130  | 1,157  | -1,175 | -2,957 | -4,734 | -5,644 | -5,557 | -5,277 | -4,587 | -4,278 |
| Unemployment  | -654   | 105    | 649    | 534    | 1,048  | 1,080  | 430    | 359    | 195    | 848    | 1,278  | 1,497  | 1,652  |
| Unemployment Rate   | -0.2   | 0.0    | 0.0    | 0.0    | 0.2    | 0.1    | 0.1    | 0.1    | 0.1    | 0.2    | 0.3    | 0.3    | 0.3    |

### Benchmarking Process\*

This latest information comes from the department's annual benchmarking process from the Bureau of Labor Statistics. Labor force statistics are revised to incorporate updated inputs, new population controls, reestimation of models, revised seasonal adjustment factors and adjustment to new division and national control totals. Both not seasonally adjusted and seasonally adjusted data are subject to revision back to 2011. The new population controls will reflect the annual updating of population estimates by the U.S. Census Bureau.

*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](http://www.dlt.ri.gov).*