

2015 RI-Based Jobs Revisions

The Labor Market Information Division in conjunction with US Bureau of Labor Statistics (BLS) recently completed its annual revision of RI-based Job counts. This year’s benchmark process replaces unadjusted job counts for the October 2014 through September 2015 period. The unadjusted job counts for October, November and December 2015 are re-estimated based on the September 2015 benchmarked level. Seasonally adjusted job counts are then revised for January 2011 through December 2015.

The RI-based job count was revised up an average of 1,200 jobs in 2015. Private sector jobs were revised up 700 and government jobs were revised up 500. Within the private sector, upward revisions occurred in Construction (+1,400), Retail Trade (+900), Professional & Business Services (+500), Wholesale Trade (+300) and Financial Activities (+200); and downward revisions occurred in Other Services (-900), Accommodating & Food Services (-700), Manufacturing (-600), Educational Services (-300), Transportation & Utilities (-100) and Arts, Entertainment & Recreation (-100).

On average, the state’s seasonally adjusted job count was increased by 1,100 jobs in 2014 and 1,500 jobs in 2015. In 2014, the monthly job estimates were revised up for 10 months with the largest occurring in December 2014 (+3,500). The January 2014 and July 2014 estimates were revised down by 800 and 400, respectively. In 2015, the monthly job estimates were revised up for all 12 months. Upward revisions ranged from a high of 2,700 in April to just 100 in July.

| Nonfarm Employment in Rhode Island Seasonally Adjusted Benchmark Revisions | | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| (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 |
| Benchmark | 482.8 | 483.8 | 480.8 | 482.1 | 484.0 | 485.6 | 484.8 | 485.9 | 485.0 | 484.9 | 485.8 | 487.2 | 488.5 |
| Previously Published | 479.3 | 481.7 | 478.4 | 480.8 | 481.3 | 483.9 | 482.9 | 485.8 | 483.9 | 483.4 | 484.5 | 486.6 | 487.7 |
| Revision | 3.5 | 2.1 | 2.4 | 1.3 | 2.7 | 1.7 | 1.9 | 0.1 | 1.1 | 1.5 | 1.3 | 0.6 | 0.8 |

Rhode Island ended the year in 2015 with 488,500 jobs, an upward revision of 800 from the 487,700 jobs reported previously. Nearly all of the increase was in the public sector resulting from an upward revision of 600 jobs in the local government segment and 100 jobs in federal government employment.

When compared to the revised December 2014 employment count of 482,800 (revised from 479,300), employment in Rhode Island was up 5,700 (+1.2%) in December 2015. Through the end of 2015, the state had regained 32,600 jobs since August 2009; 81.9 percent of the 39,800 jobs lost during the “Great Recession.”

Within the private sector, upward revisions in December 2015 were reported in seven economic sectors, while six sectors reported downward revisions. The largest upward revision occurred in Construction (+1,900) and Retail Trade (+900). Smaller revisions were made to the employment estimates for the Health Care & Social Assistance (+500), Financial Activities (+400), Wholesale Trade (+300), Information (+200) and Transportation & Utilities (+100) sectors.

The largest downward revisions were made to the employment estimates for Educational Services and Accommodation & Food Services. Job estimates for these two sectors were revised down by 1,300 and 1,000, respectively. Smaller downward revisions were made to the job estimates in the Other Services (-700), Professional & Business Services (-500), Manufacturing (-400) and Arts, Entertainment & Recreation (-300) sectors.

| Nonfarm Employment in Rhode Island Seasonally Adjusted Benchmark Revision December 2015 (in thousands) | | | | |
|---|-------------------------|-------------------------|------------------------|-------------|
| | <u>Benchmark</u> | <u>Published</u> | <u>Revision</u> | |
| Total Nonfarm | 488.5 | 487.7 | 0.8 | 0.2% |
| Total Private | 428.5 | 428.4 | 0.1 | 0.0% |
| Mining & Logging | 0.2 | 0.2 | 0.0 | 0.0% |
| Construction | 18.4 | 16.5 | 1.9 | 11.5% |
| Manufacturing | 41.6 | 42.0 | -0.4 | -1.0% |
| Wholesale Trade | 16.6 | 16.3 | 0.3 | 1.8% |
| Retail Trade | 47.8 | 46.9 | 0.9 | 1.9% |
| Transportation & Utilities | 12.2 | 12.1 | 0.1 | 0.8% |
| Information | 8.7 | 8.5 | 0.2 | 2.4% |
| Financial Activities | 33.2 | 32.8 | 0.4 | 1.2% |
| Professional & Business Services | 64.3 | 64.8 | -0.5 | -0.8% |
| Educational Services | 23.8 | 25.1 | -1.3 | -5.2% |
| Health Care & Social Assistance | 81.1 | 80.6 | 0.5 | 0.6% |
| Arts, Entertainment & Recreation | 9.4 | 9.7 | -0.3 | -3.1% |
| Accommodation & Food Services | 47.9 | 48.9 | -1.0 | -2.0% |
| Other Services | 23.3 | 24.0 | -0.7 | -2.9% |
| Government | 60.0 | 59.3 | 0.7 | 1.2% |

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.