



Rhode Island's Unemployment Rate Drops to 5.9 percent in May

- ◆ RI's seasonally adjusted unemployment rate for May was 5.9 percent, down two-tenths of a percentage point from the April rate of 6.1 percent.
- ◆ RI's May unemployment rate was down two percentage points from last May's figure of 7.9 percent.
- ◆ The national rate was 5.5 percent, up one-tenth of a percentage point from April and down eight-tenths of a percentage point from the previous year.
- ◆ In May 2015, Rhode Island (5.9%) had the fourteenth highest unemployment rate in the nation. Thirteen states had unemployment rates of six percent or higher.
- ◆ The May 2015 unemployment rate decreased in nine states, including Rhode Island (-0.2), Connecticut (-0.2), and Massachusetts (-0.1). Sixteen states' rates were unchanged, including Maine, Vermont and New Hampshire, while twenty-five states' rates increased.
- ◆ Rates in other New England states for May 2015 – Connecticut 6.0 percent, Maine 4.7 percent, Massachusetts 4.6 percent, New Hampshire 3.8 percent and Vermont 3.6 percent.
- ◆ The number of employed RI residents totaled 523,400 in May 2015, up 3,300 from the previous month. Between May 2014 and May 2015, the number of employed RI residents was up 12,000.
- ◆ Over the month, the number of unemployed Rhode Island residents decreased by 600 to 33,100. From May 2014 to May 2015, the number of unemployed residents decreased by 10,800.

Rhode Island 2014 City & Town Population Estimates

The US Census Bureau has released city and town population estimates for Rhode Island. The state added 1,819 (+0.2%) residents between 2013 and 2014 and 2,606 (+0.2%) residents since Census 2010.

Within Rhode Island, 27 cities and towns added population over the year, while twelve cities and towns lost population. Lincoln and Exeter had the greatest population growth rates over the year, with a population increase of 0.7 percent each. Burrillville had a growth rate of 0.6 percent, while Cumberland and Glocester each grew by 0.5 percent. On a numeric basis, Providence (+631), Cranston (+296), Cumberland (+174), Lincoln (+156), Warwick (+129), South Kingstown (+120) and Pawtucket (+114) gained over 100 residents.

The greatest percentage loss in population occurred in Central Falls (-0.7%), followed by Newport (-0.6%), Warren (-0.5%) Barrington (-0.4%), Bristol (-0.3%) and Narragansett (-0.3%). Newport (-144) and Central Falls (-136) were the only communities to lose over 100 residents.

In the four years between Census 2010 and 2014, twenty-two cities and towns have posted population gains, while seventeen communities have posted losses. On a percentage basis, Exeter (+2.9%), Cumberland (+2.4%) and North Smithfield (+2.1%) have posted the largest gains. Providence (+1,112), Cumberland (+795) and Cranston (+650) have add over 500 residents during this time.

Bristol (-2.7%) and Newport (-2.4%) have lost the most residents since Census 2010 on a percentage basis. Warwick (-709), Bristol (-622) and Newport (-583) all lost over 500 residents in the past four years.

Seasonally Adjusted Labor Force Statistics

(in thousands)

	Rhode Island			United States		
	May 15	Apr 15	May 14	May 15	Apr 15	May 14
Civilian Labor Force	556.4	553.8	555.3	157,469	157,072	155,629
Resident Employment	523.4	520.1	511.4	148,795	148,523	145,868
Unemployment	33.1	33.7	43.9	8,674	8,549	9,761
Unemployment Rate	5.9%	6.1%	7.9%	5.5%	5.4%	6.3%

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Rhode Island Jobs Increase by 3,400 in May

Estimated nonfarm payroll in Rhode Island totaled 484,700 in May, reflecting a gain of 3,400 jobs from the revised April estimate of 481,300. Three consecutive months of job gains have provided an additional 6,300 jobs to the local economy. Nearly three-quarters of the 39,800 jobs lost during the state's recession have been recovered as total employment is now down 11,000 from the peak level established in December 2006.

Employment in the Accommodation & Food Services sector continues to grow as 1,300 workers were added to the May payroll. In all, this industry sector has grown by 2,200 since the start of the year. Mild temperatures in May and a spectator crowd in Newport exceeding expectations for a world sailing race were contributing factors to the robust gain.

Jobs in Professional & Business Services rose by 1,000, marking two consecutive months of job gains totaling 2,400 jobs and establishing a record high employment level for this sector.

Preliminary data in May reports indicates that the Financial Activities sector added 500 jobs since April, the largest over-the-month gain since July 2000 (+500).

In addition, the Other Services (+400), Transportation & Utilities (+300), Manufacturing (+300), Arts, Entertainment & Recreation (+200), Wholesale Trade (+200) and Construction (+100) sectors all reported over-the-month job growth.

A total of four industry sectors reported employment declines in May, led by the Government sector which fell by 300 jobs, followed by a loss of 200 jobs in each of the Health Care & Social Assistance, Educational Services and Retail Trade sectors.

Employment in Information and Mining & Logging remain unchanged.

Nationally, employment increased by 280,000 (+0.2%) in May, while the New England region outpaced the nation on a percentage basis, adding 21,400 jobs, a 0.3 percent increase. Three New England states, New Hampshire (+0.7%), Rhode Island (+0.7%) and

Connecticut (+0.4%) added more jobs on a percentage basis than the region and nation, while Massachusetts (+0.2%) and Maine (+0.2%) fell short of the region's growth rate but equaled the nation's growth rate.

In May 2015, nonfarm payroll employment increased in 37 states, decreased in 12 states and was unchanged in one state. The largest over-the-month percentage increases in employment occurred in New Hampshire (+0.7) and Rhode Island (+0.7), followed by Michigan and Nevada (+0.6 percent each). The largest over-the-month percentage declines in employment occurred in North Dakota (-1.1%), Vermont (-0.7%) and Wyoming (-0.6%).

	Establishment Employment in Rhode Island				
	Seasonally Adjusted			Net Change From	
	<u>May-15</u>	<u>Apr-15</u>	<u>May-14</u>	<u>Apr-15</u>	<u>May-14</u>
Total Nonfarm	484.7	481.3	478.0	3.4	6.7
Total Private	424.9	421.2	417.7	3.7	7.2
Natural Resources & Mining	0.2	0.2	0.2	0.0	0.0
Construction	15.7	15.6	16.6	0.1	-0.9
Manufacturing	41.9	41.6	40.7	0.3	1.2
Wholesale Trade	16.7	16.5	16.8	0.2	-0.1
Retail Trade	46.8	47.0	47.2	-0.2	-0.4
Transportation & Utilities	11.8	11.5	10.9	0.3	0.9
Information	8.6	8.6	8.9	0.0	-0.3
Financial Activities	32.9	32.4	32.5	0.5	0.4
Professional & Business Services	62.4	61.4	60.5	1.0	1.9
Educational Services	24.7	24.9	24.4	-0.2	0.3
Health Care & Social Assistance	80.8	81.0	80.9	-0.2	-0.1
Arts, Entertainment & Recreation	8.9	8.7	8.9	0.2	0.0
Accommodation & Food Services	49.2	47.9	46.3	1.3	2.9
Other Services	24.3	23.9	22.9	0.4	1.4
Government	59.8	60.1	60.3	-0.3	-0.5

	Manufacturing Employment in Rhode Island				
	Not Seasonally Adjusted				
	Employment				
	(in thousands)			Net Change From:	
	<u>May 15</u>	<u>Apr 15</u>	<u>May 14</u>	<u>Apr 15</u>	<u>May 14</u>
Manufacturing	42.0	41.4	40.9	600	1,100
Durable Goods	27.2	27.0	26.1	200	1100
Fabricated Metal Product Mfg.	5.7	5.7	5.7	0	0
Computer & Electronic Product Mfg.	3.2	3.2	3.3	0	-100
Transportation Equipment Mfg.	4.9	4.8	4.4	100	500
Miscellaneous DG Manufacturing	5.5	5.5	5.7	0	-200
Jewelry & Silverware	3.3	3.3	3.4	0	-100
Non-Durable Goods	14.8	14.4	14.8	400	0
Chemical Manufacturing	3.1	3.1	3.2	0	-100

The employment figures in this section are derived from a survey of businesses in Rhode Island and measure the number of jobs in the state. Not seasonally adjusted total nonfarm employment data is available at: www.dlt.ri.gov/lmi/ces.htm. Current month's figures are preliminary and subject to change.



2014 Rhode Island Employment & Wages

Rhode Island private sector employment averaged 404,411 in 2014, an increase of 6,976 (+1.8%) jobs from the 2013 average. This marks the largest year-over-year private annual average sector employment gain since 2000, as 9,050 jobs were added between 1999 and 2000. The employment growth in 2014 also marks four consecutive year-over-year job gains in annual average employment, totaling over 17,300 private sector jobs. The last time the Ocean State experienced four consecutive year-over-year private sector job gains was between 2003 and 2006 when just over 13,600 jobs were added.

Accommodation & Food Services (+1,172) added the most jobs over the year, up 2.6 percent from 2013. Professional, Scientific & Technical (+849), Manufacturing (+781), Administrative & Waste Services (+744), Management of Companies & Enterprises (+671), Retail Trade (+609), Educational Services (+531) and Construction (+398) also reported significant job gains.

Annual job gains were also noted in Other Services (+276), Finance & Insurance (+227), Transportation & Warehousing (+173) and Wholesale Trade (+152), while smaller gains were reported in the Agriculture, Fishing & Hunting (+57), Real Estate & Rental & Leasing (+43), Mining (+19) and Health Care & Social Assistance (+16) sectors.

The Information sector reported a loss of 211 jobs between 2013 and 2014, while the Utilities sector reported a negligible loss of two jobs from 2013. These are the only sectors to report over-the-year job losses.

Nearly \$19.2 billion in private sector wages was earned in 2014, an increase of nearly \$998.7 million (+5.5%) from 2013. The 2014 average annual wage in the private sector was \$47,449, an increase of \$1,680 (+3.7%) from the \$45,769 earned in 2013. This percentage gain marks the largest percentage increase since 2006, when the annual average wage from 2005 grew by 4.5 percent. All nineteen private industry sectors reported an annual wage increase between 2013 and 2014.

Workers in the Management of Companies & Enterprises sector earned an average annual wage of \$119,148, the highest average wage in 2014. The Utilities sector paid an average of \$94,018, the second highest annual wage. The Finance & Insurance (\$91,691), Professional & Technical Services (\$70,659), Wholesale Trade (\$68,474), Information (\$68,258), Mining (\$55,475), Construction (\$55,090) and Manufacturing (\$54,687) sectors all averaged earnings over fifty thousand dollars in 2014. For more information, go to www.dlt.ri.gov/lmi/es202/state/2014summary.htm.

Characteristics of the Insured Unemployed

A total of 8,529 individuals were eligible to collect Unemployment Insurance benefits in May 2015, down 1,458 (-14.6%) from the 9,987 collecting these benefits in May 2014. In all, 26.6 percent of Rhode Island's unemployed workers were eligible to collect unemployment benefits in May.

Of the 8,529 individuals collecting Unemployment Insurance benefits, 34.4 percent faced long-term unemployment (defined as collecting unemployment insurance for fifteen weeks or more), down from 37.1 percent in May 2014.

On an industry basis, 13.3 percent (1,135) of the State's insured unemployed workers came from the Health Care & Social Assistance sector. There were also 1,112 individuals with an attachment to the Construction sector, accounting for 13.0 percent of all insured unemployed workers. An additional 11.3 percent (967) of those collecting UI benefits in May had worked in the Administrative & Waste Services sector. Large numbers of insured unemployed were also reported in Manufacturing (910), Retail Trade (861) and Accommodation & Food Services (700). For more information, go to www.dlt.ri.gov/lmi/uiadmin/characteristics.htm.

Characteristics of the Insured Unemployed, May 2015

	Total	Long-Term	Percent Long-Term
Total	8,529	2,932	34.4%
Male	4,540	1,629	35.9%
Female	3,989	1,303	32.7%
Selected Industries	8,529	2,932	34.4%
Construction	1,112	427	38.4%
Manufacturing	910	287	31.5%
Wholesale Trade	428	139	32.5%
Retail Trade	861	296	34.4%
Transportation & Warehousing	165	76	46.1%
Information	157	56	35.7%
Finance & Insurance	379	140	36.9%
Real Estate	167	48	28.7%
Professional & Tech. Services	486	134	27.6%
Administrative & Waste Services	967	355	36.7%
Educational Services	170	67	39.4%
Health Care & Social Assistance	1,135	367	32.3%
Arts, Entertainment & Recreation	162	51	31.5%
Accommodation & Food Services	700	223	31.9%
Other Services	306	104	34.0%
Public Administration	63	23	36.5%

Consumer Price Index for All Urban Consumers

				% Change
	May 15	Apr. 15	May 14	Prev. Year
All Items	237.8	236.6	237.9	0.0%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics

Employer Demand for Workers in Rhode Island

The *Conference Board Help Wanted OnLine* (HWOL) data series reported that there were 22,700 advertisements for Rhode Island based jobs this month, an increase of 1,200 (+5.6%) from the April 2015 postings, and up 2,200 (+10.7%) from the advertised vacancies posted online in May 2014. There were an estimated 4.10 advertised vacancies for every 100 persons in Rhode Island's labor force.

Help Wanted OnLine Advertised Job Vacancies

	May 15	Apr 15	May 14
RI Vacancies	22,700	21,500	20,500
<i>Labor Demand Rate *</i>			
Rhode Island	4.10	3.88	3.68
US	3.47	3.41	3.23
Connecticut	4.15	3.99	3.70
Massachusetts	4.78	4.62	4.26
Maine	4.61	4.28	3.79
New Hampshire	3.59	3.43	3.92
Vermont	4.06	3.97	3.57
<i>Supply/Demand Rate **</i>			
Rhode Island	1.46	1.56	2.14
US	1.59	1.59	1.94

* Number of advertised vacancies per 100 persons in labor force

** Number of unemployed persons in state per advertised vacancy

Source: The Conference Board

City & Town Unadjusted Unemployment Rates for May

	2015	2014		2015	2014
Barrington	4.1	5.3	Newport	4.8	6.6
Bristol	5.2	6.7	North Kingstown	4.6	6.2
Burrillville	5.8	7.5	North Providence	6.1	8.0
Central Falls	7.3	9.9	North Smithfield	4.6	6.1
Charlestown	6.1	8.6	Pawtucket	6.7	9.3
Coventry	5.4	7.3	Portsmouth	5.1	6.8
Cranston	5.8	7.9	Providence	6.9	9.2
Cumberland	4.6	6.2	Richmond	3.4	5.0
East Greenwich	5.2	6.9	Scituate	5.5	7.0
East Providence	6.1	8.4	Smithfield	5.2	6.9
Exeter	5.1	6.7	South Kingstown	5.4	7.0
Foster	5.3	7.2	Tiverton	5.1	7.2
Glocester	4.5	5.9	Warren	5.5	7.7
Hopkinton	5.7	7.4	Warwick	5.1	7.0
Jamestown	3.7	5.5	West Greenwich	5.2	7.0
Johnston	6.1	8.2	West Warwick	6.1	8.3
Lincoln	4.9	6.6	Westerly	7.1	9.0
Little Compton	4.0	6.0	Woonsocket	7.6	10.0
Middletown	4.9	6.7			
Narragansett	4.0	5.4	State of R.I.	5.8	7.8
New Shoreham	13.2	17.9	United States	5.3	6.1

Nationally, there were an estimated 3.47 advertised vacancies for every 100 persons in labor force. Among the New England states, Massachusetts (4.78), Maine (4.61) and Connecticut (4.15) had higher vacancy rates than Rhode Island.

There were an estimated 1.46 unemployed Rhode Island residents for every advertised job in May, down from 1.56 unemployed residents estimated per April advertisements. Nationally, there were 1.59 unemployed persons for every job opening advertised in May, unchanged from April.

Unemployment Insurance Claims Activity

	May	Apr.	May	% Change		Year to Date		
	2015	2015	2014	Apr. 15	May 14	2015	2014	% Change
Regular Claims								
Initial Claims	3,747	6,107	4,072	-38.6%	-8.0%	31,437	35,724	-12.0%
Number of Payments	31,872	42,645	37,568	-25.3%	-15.2%	247,794	288,025	-14.0%
Amount of Payments (gross millions)	\$10.5	\$13.9	\$12.5	-24.5%	-16.0%	\$81.8	\$96.7	-15.4%
Exhaustions (Final Payments)	885	932	1,293	-5.0%	-31.6%	4,634	6,691	-30.7%

Rhode Island Annual Average Employment & Wages - 2014

Industry	Employment	Average Annual Wage	Over-the-Year Difference 2013-2014			
			Employment		Annual Average Wage	
Total All Industries	463,375	\$49,286	7,267	1.6%	\$1,557	3.3%
Total Private Industries	404,411	\$47,449	6,976	1.8%	\$1,680	3.7%
Agriculture, Fishing & Hunting	759	\$29,900	57	8.1%	\$420	1.4%
Mining	208	\$55,475	19	10.1%	\$2,814	5.3%
Utilities	1,057	\$94,018	-2	-0.2%	\$948	1.0%
Construction	16,498	\$55,090	398	2.5%	\$846	1.6%
Manufacturing	40,821	\$54,687	781	2.0%	\$1,309	2.5%
Wholesale Trade	16,843	\$68,474	152	0.9%	\$934	1.4%
Retail Trade	47,156	\$28,558	609	1.3%	\$1,145	4.2%
Transportation & Warehousing	9,486	\$39,438	173	1.9%	\$958	2.5%
Information	8,850	\$68,258	-211	-2.3%	\$2,468	3.8%
Finance & Insurance	24,140	\$91,691	227	0.9%	\$7,274	8.6%
Real Estate & Rental & Leasing	5,942	\$42,723	43	0.7%	\$1,600	3.9%
Professional & Technical Services	22,848	\$70,659	849	3.9%	\$2,950	4.4%
Mgt of Companies & Enterprises	12,001	\$119,148	671	5.9%	\$5,558	4.9%
Administrative & Waste Services	26,109	\$33,916	744	2.9%	\$801	2.4%
Educational Services	18,547	\$50,861	531	2.9%	\$971	1.9%
Health Care & Social Assistance	80,348	\$43,546	16	0.0%	\$1,006	2.4%
Arts, Entertainment, & Recreation	8,807	\$26,924	448	5.4%	\$1,535	6.0%
Accommodation & Food Services	46,379	\$17,844	1,172	2.6%	\$505	2.9%
Other Services	17,568	\$30,123	276	1.6%	\$1,081	3.7%
Government	58,964	\$61,888	291	0.5%	\$883	1.4%