

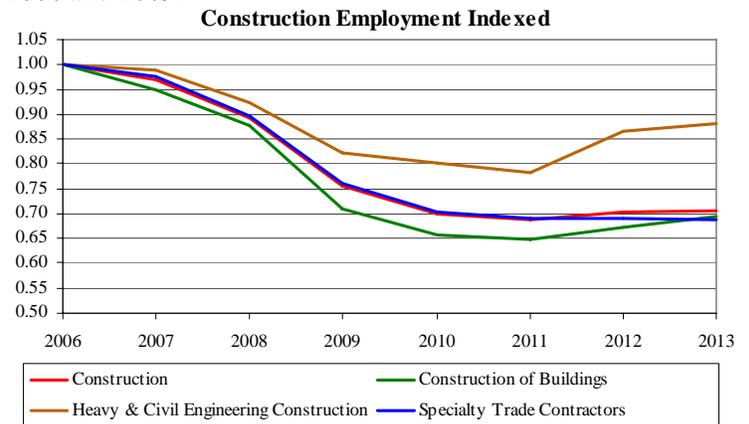


Rhode Island's Unemployment Rate Remains at 7.7 percent in August

- ◆ RI's seasonally adjusted unemployment rate for August was 7.7 percent, unchanged from July.
- ◆ RI's August unemployment rate was down one and nine-tenths percentage points from last August's figure of 9.6 percent.
- ◆ The national rate was 6.1 percent, down one-tenth of a percentage point from July and down one and one-tenth percentage points from the previous year.
- ◆ In August 2014, Rhode Island (7.7%) had the third highest unemployment rate in the nation, trailing Georgia (8.1%) and Mississippi (7.9%).
- ◆ The August 2014 unemployment rate decreased in fifteen states. Eleven states' rates, including Rhode Island, New Hampshire and Connecticut, were unchanged and twenty-four states, including Vermont (+0.4), Massachusetts (+0.2) and Maine (+0.1), saw their unemployment rate increase.
- ◆ Rates in other New England states for August 2014 – Connecticut 6.6 percent, Massachusetts 5.8 percent, Maine 5.6 percent, New Hampshire 4.4 percent and Vermont 4.1 percent.
- ◆ The number of employed RI residents totaled 513,900 in August 2014, down 1,500 from the previous month. Between August 2013 and August 2014, the number of employed RI residents was up 12,600.
- ◆ Over the month, the number of unemployed Rhode Island residents decreased by 500 to 42,600. From August 2013 to August 2014, the number of unemployed residents decreased by 10,500.

Construction Employment: Peak, Trough, Recovery

In 2006, the Construction sector workforce reached an all time high in Rhode Island, employing 22,791 workers. Shortly after, the local economy began a downward spiral, followed by the national economy, which entered into a recession in December 2007. The Construction workforce began feeling the effects of the recession in 2007 losing 681 jobs by the end of the year. By the end of 2008, employment within the Construction sector plunged by 2,416 or 10.6 percent from the 2006 peak level. Between 2008 and 2009, another 3,190 (-15.7%) construction jobs had been eliminated. Nearly a quarter (5,606 jobs) of the Construction workforce had disappeared between 2006 and 2009.



By 2011, Construction employment eventually bottomed out during the downturn at 15,680; 7,111 (-31.2%) less jobs from the peak level in 2006. As of 2013 (the latest annual data available), 16,101 individuals were employed in the Construction sector, nearly 6,700 jobs short of the 2006 average.

The Construction sector is among the better paying sectors in Rhode Island as construction workers averaged an annual wage of \$54,267 in 2013; \$8,498 or nearly 19 percent more than the total private sector average of \$45,769.

Seasonally Adjusted Labor Force Statistics (in thousands)

	Rhode Island			United States		
	Aug 14	Jul 14	Aug 13	Aug 14	Jul 14	Aug 13
Civilian Labor Force	556.5	558.5	554.4	155,959	156,023	155,435
Resident Employment	513.9	515.4	501.3	146,368	146,352	144,179
Unemployment	42.6	43.1	53.1	9,591	9,671	11,256
Unemployment Rate	7.7%	7.7%	9.6%	6.1%	6.2%	7.2%

The job market within the Construction sector is slowly improving as of July 2013, the construction employment level reached 17,300, the highest total in four years, matching the same total in July 2010.

For more information, visit www.dlt.ri.gov/lmi/pdf/constructionemp.pdf.

Rhode Island Jobs Increase by 100 in August

Estimated nonfarm payroll in Rhode Island totaled 477,900 in August, reflecting a gain of 100 jobs from the July employment estimate of 477,800. The August employment level represents the highest employment level since September 2008 (478,600).

The Health Care and Social Assistance sector added 800 jobs since July, as large job gains were reported in ambulatory health care services and hospitals.

Full-service restaurants were the catalyst behind the 500 jobs that were added within the Accommodation and Food Services sector in August.

The Construction, Transportation & Utilities, Other Services and Government sectors each added 100 jobs, while employment remained unchanged within the Information, Financial Activities, Educational Services and Mining and Logging sectors.

Offsetting the August employment gains was a loss of 900 jobs reported in the Professional and Business Services sector as large payroll declines were counted among those who perform services to buildings and dwellings as well as those who perform remediation services.

Smaller job losses were reported in Arts, Entertainment and Recreation (-300), Retail Trade (-200), Manufacturing (-100) and Wholesale Trade (-100).

Nationally, employment increased by 142,000 or 0.1 percent in August, while jobs in the New England region decreased by 12,300 (-0.2%). Locally, the number of jobs rose in Maine (+400) and Rhode Island (+100) as the remaining regional states reported job declines. Massachusetts reported a loss of 5,300 jobs, followed by New Hampshire (-4,800), Connecticut (-3,600) and Vermont (-100).

Establishment Employment in Rhode Island					
Seasonally Adjusted					
	Net Change From				
	Aug-14	Jul-14	Aug-13	Jul-14	Aug-13
Total Nonfarm	477.9	477.8	472.2	0.1	5.7
Total Private	417.5	417.5	411.8	0.0	5.7
Natural Resources & Mining	0.2	0.2	0.2	0.0	0.0
Construction	16.8	16.7	16.1	0.1	0.7
Manufacturing	40.6	40.7	40.0	-0.1	0.6
Wholesale Trade	16.5	16.6	16.7	-0.1	-0.2
Retail Trade	47.3	47.5	46.6	-0.2	0.7
Transportation & Utilities	11.1	11.0	10.9	0.1	0.2
Information	8.8	8.8	9.1	0.0	-0.3
Financial Activities	33.5	33.5	32.5	0.0	1.0
Professional & Business Services	61.6	62.5	59.1	-0.9	2.5
Educational Services	23.4	23.4	23.9	0.0	-0.5
Health Care & Social Assistance	80.8	80.0	80.4	0.8	0.4
Arts, Entertainment & Recreation	8.9	9.2	8.5	-0.3	0.4
Accommodation & Food Services	45.7	45.2	45.2	0.5	0.5
Other Services	22.3	22.2	22.6	0.1	-0.3
Government	60.4	60.3	60.4	0.1	0.0

Manufacturing Employment in Rhode Island					
Not Seasonally Adjusted					
	Employment				
	(in thousands)			Net Change From:	
	Aug 14	Jul 14	Aug 13	Jul 14	Aug 13
Manufacturing	40.8	40.1	40.2	700	600
Durable Goods	26.3	26.0	25.6	300	700
Fabricated Metal Product Mfg.	5.5	5.4	5.5	100	0
Computer & Electronic Product Mfg.	3.3	3.4	3.4	-100	-100
Transportation Equipment Mfg.	4.0	4.0	3.8	0	200
Miscellaneous DG Manufacturing	5.5	5.3	5.8	200	-300
Jewelry & Silverware	3.2	3.0	3.5	200	-300
Non-Durable Goods	14.5	14.1	14.6	400	-100
Chemical Manufacturing	3.0	2.9	3.0	100	0

In August, nonfarm payroll employment increased in 35 states, decreased in 15 states and was unchanged in one state. The largest over-the-month percentage increase in employment occurred in New Mexico (+0.6%), followed by Nebraska (+0.5%) and Alabama and Georgia, each increasing by 0.4 percent. The largest over-the-month percentage decline in employment occurred in New Hampshire (-0.7%), followed by Idaho (-0.6%)

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.



2022 Projections Now Available!

The Labor Market Information unit has just released the 2012-2022 Industry and Occupational Projections. The projections, which are revised every two years, provide forecasts for all major economic sectors and subsectors and for the occupations they employ.

According to these latest projections, Rhode Island employment is expected to increase by more than 51,000 jobs during the 2012-2022 projection period as the state's economy continues to recover from recessionary losses. Employment in 2022 is projected to reach 545,550 an increase of 51,420 (10.4%) job from the 2012 employment level. Much of this growth is attributed to the increased demand for the products and services provided by the Health Care & Social Assistance; Accommodation & Food Services; Professional, Scientific & Technical Services; Administrative & Waste Services; Construction and Manufacturing sectors. Nationally employment is projected to increase by 10.8 percent.

Job openings result from the need to replace workers who leave an occupation and the need to fill vacancies created by business expansion. During the 2012-2022 projection period, it is estimated that employers will need to find workers to fill nearly 170,000 job openings. Nearly one-third of the job openings are attributed to the economic growth expected to occur during the projection period while over two-thirds of the jobs openings are due to replacement needs resulting from employee turnover. Several occupational groups are expected to grow at above average (10.4%) rates. Among the fastest growing occupational groups are Construction & Extraction (20.9%), Healthcare Support (20.4%), Personal Care & Service (18.2%), Computer & Mathematical (16.7%), and Business & Financial Operations (14.5%). These occupational groups are expected to generate nearly one-third (17,135) of the new jobs projected during the projection .

The 2012-2022 Industry and Occupational Projections are available on our website at <http://www.dlt.ri.gov/lmi/proj.htm>. Accessible tables include:

- ◆ Employment Projections by Major Industry Division
- ◆ Employment Projections by 3-Digit NAICS Industry
- ◆ Employment Projections by Major Occupational Group
- ◆ 2012-2022 Detailed Occupational Projections
- ◆ Top 50 Occupations by Total Openings
- ◆ Top 50 Occupations with Largest Growth

Characteristics of the Insured Unemployed

A total of 11,933 individuals were eligible to collect “regular” Unemployment Insurance benefits in August 2014, down 760 (-6.0%) from the 12,693 collecting these benefits in August 2013. In all, 27.4 percent of Rhode Island’s unemployed workers were eligible to collect unemployment benefits in August.

Of the 11,933 individuals collecting “regular” Unemployment Insurance benefits, 22.2 percent faced long-term unemployment (defined as collecting unemployment insurance for fifteen weeks or more), up from 21.6 percent in August 2013.

On an industry basis, 15.7 percent (1,877) of the State’s insured unemployed workers came from the Accommodation & Food Service sector. There were also 1,715 individuals with an attachment to the Health Care & Social Assistance sector, accounting for 14.4 percent of all insured unemployed workers. An additional 13.2 percent (1,574) of those collecting UI benefits in August had worked in the Transportation & Warehousing sector. Large numbers of insured unemployed were also reported in Administrative & Waste Services (1,074), Retail Trade (939) and Manufacturing (937). For more information, go to www.dlt.ri.gov/lmi/uiadmin/characteristics.htm.

Characteristics of the Insured Unemployed, August 2014

	Total	Long-Term	Percent Long-Term
Total	11,933	2,654	22.2%
Male	4,653	1,237	26.6%
Female	7,280	1,417	19.5%
Selected Industries	11,933	2,654	22.2%
Construction	623	147	23.6%
Manufacturing	937	269	28.7%
Wholesale Trade	434	163	37.6%
Retail Trade	939	286	30.5%
Transportation & Warehousing	1,574	42	2.7%
Information	93	35	37.6%
Finance & Insurance	472	202	42.8%
Real Estate	165	46	27.9%
Professional & Tech. Services	587	212	36.1%
Administrative & Waste Services	1,074	271	25.2%
Educational Services	448	49	10.9%
Health Care & Social Assistance	1,715	466	27.2%
Arts, Entertainment & Recreation	151	36	23.8%
Accommodation & Food Services	1,877	204	10.9%
Other Services	422	120	28.4%
Public Administration	102	20	19.6%

Consumer Price Index for All Urban Consumers

				% Change
	Aug 14	Jul 14	Aug 13	Prev. Year
All Items	237.9	238.3	233.9	1.7%

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 21,200 advertisements for Rhode Island based jobs this month, an increase of 1,000 (+4.7%) from the July 2014 postings, and up 2,100 (+9.9%) from the advertised vacancies posted online in August 2013. There were an estimated 3.79 advertised vacancies for every 100 persons in Rhode Island's labor force.

Help Wanted OnLine Advertised Job Vacancies

	Aug 14	Jul 14	Aug 13
RI Vacancies	21,200	20,200	19,100
<i>Labor Demand Rate *</i>			
Rhode Island	3.79	3.62	3.44
US	3.34	3.23	3.18
Connecticut	3.89	3.78	3.62
Massachusetts	4.48	4.25	4.26
Maine	3.99	3.91	3.14
New Hampshire	4.20	3.96	3.57
Vermont	3.90	3.77	3.32
<i>Supply/Demand Rate **</i>			
Rhode Island	2.01	2.14	2.78
US	1.84	1.92	2.28

* 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 August

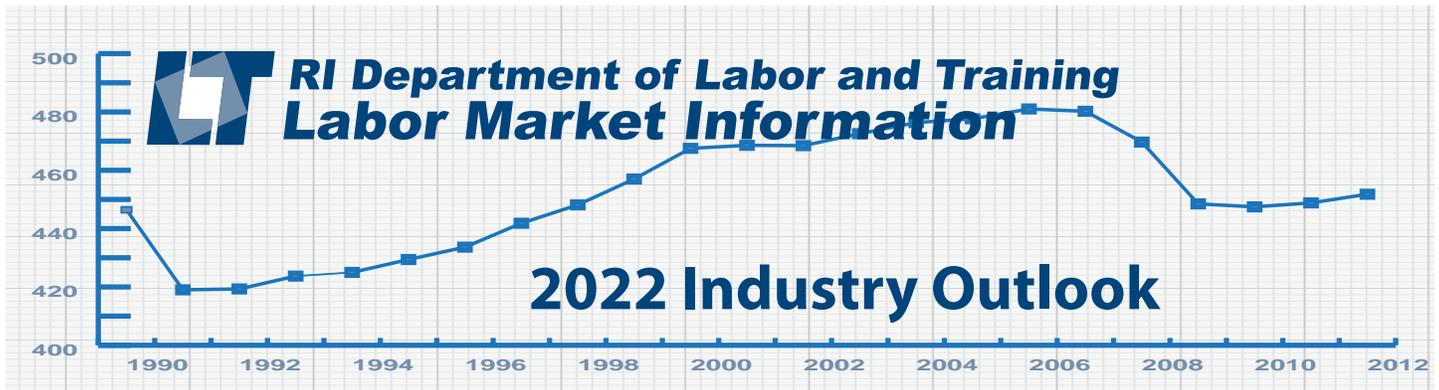
	2014	2013		2014	2013
Barrington	5.9	6.9	Newport	6.3	9.1
Bristol	6.7	8.2	North Kingstown	5.7	7.6
Burrillville	7.9	10.1	North Providence	7.9	10.1
Central Falls	9.5	12.3	North Smithfield	6.7	8.6
Charlestown	7.2	9.4	Pawtucket	9.0	11.5
Coventry	7.3	8.8	Portsmouth	6.0	7.9
Cranston	7.9	9.8	Providence	10.0	11.8
Cumberland	6.9	8.7	Richmond	5.1	7.0
East Greenwich	7.2	9.4	Scituate	7.3	10.4
East Providence	8.1	9.8	Smithfield	7.3	8.6
Exeter	6.6	9.3	South Kingstown	6.9	9.2
Foster	8.3	8.5	Tiverton	7.6	9.3
Glocester	5.9	7.2	Warren	7.2	9.3
Hopkinton	8.1	9.9	Warwick	7.1	9.0
Jamestown	5.4	6.7	West Greenwich	6.9	8.8
Johnston	8.0	10.6	West Warwick	7.9	9.9
Lincoln	7.9	9.3	Westerly	6.5	8.4
Little Compton	6.0	7.6	Woonsocket	9.6	11.5
Middletown	6.4	7.9			
Narragansett	4.6	6.2	State of R.I.	7.8	9.7
New Shoreham	4.3	5.0	United States	6.3	7.3

Nationally, there were an estimated 3.34 advertised vacancies for every 100 persons in labor force. Among the New England states, Massachusetts (4.48), New Hampshire (4.20), Maine (3.99), Vermont (3.90) and Connecticut (3.89) all had higher vacancy rates than Rhode Island.

There were an estimated 2.01 unemployed Rhode Island residents for every advertised job in August, down from 2.14 unemployed residents estimated per July advertisements. Nationally, there were 1.84 unemployed persons for every job opening advertised in August, down from 1.92 in July.

Unemployment Insurance Claims Activity

	Aug.	July	Aug.	% Change		Year to Date		
	2014	2014	2013	July 14	Aug. 13	2014	2013	% Change
Regular Claims								
Initial Claims	4,236	5,633	5,386	-24.8%	-21.4%	52,696	55,848	-5.6%
Number of Payments	42,289	43,467	47,327	-2.7%	-10.6%	415,042	440,462	-5.8%
Amount of Payments (gross millions)	\$13.0	\$13.5	\$15.1	-3.7%	-13.9%	\$136.8	\$149.5	-8.5%
Exhaustions (Final Payments)	972	1,002	1,138	-3.0%	-14.6%	9,928	11,599	-14.4%



Rhode Island employment is expected to increase by more than 51,000 jobs during the 2012-2022 projection period as the state's economy continues to recover from recessionary losses. Employment in 2022 is projected



to reach 545,550 an increase of 51,420 (10.4%) job from the 2012 employment level. Much of this growth is attributed to the increased demand for the products and services provided by the Health Care & Social Assistance; Accommodation & Food Services; Professional, Scientific & Technical Services; Administrative & Waste Services; Construction and Manufacturing sectors. Nationally employment is projected to increase by 10.8 percent.

Industry	Employment		Numeric Change	Percent Change
	2012	2022		
Statewide	494,130	545,550	51,420	10.4
Agriculture, Forestry, Fishing and Hunting	716	779	63	8.8
Mining	188	226	38	20.2
Utilities	1,055	1,000	(55)	-5.2
Construction	16,002	20,250	4,248	26.6
Manufacturing	39,623	43,685	4,062	10.3
Wholesale Trade	16,843	17,100	257	1.5
Retail Trade	46,905	50,585	3,680	7.9
Transportation and Warehousing	9,780	11,015	1,235	12.6
Information	9,566	9,365	(201)	-2.1
Finance and Insurance	23,310	24,950	1,640	7.0
Real Estate and Rental and Leasing	5,782	6,420	638	11.0
Professional, Scientific, and Technical Services	21,472	26,000	4,528	21.1
Management of Companies and Enterprises	10,513	13,200	2,687	25.6
Administrative & Waste Services	24,102	28,600	4,498	18.7
Educational Services	44,178	45,600	1,422	3.2
Health Care and Social Assistance	80,648	94,500	13,852	17.2
Arts, Entertainment, and Recreation	7,618	9,130	1,512	19.9
Accommodation and Food Services	44,131	49,550	5,419	12.3
Other Services (except Government)	17,370	18,200	830	4.8
Government	31,989	31,030	-959	-3.0
Self Employed & Unpaid Family Workers	42,300	44,325	2,025	4.8