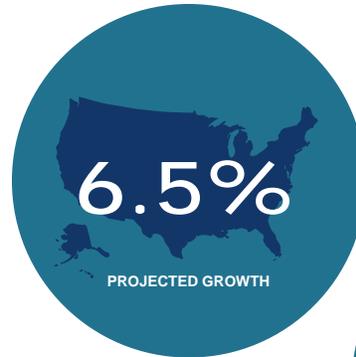




INDUSTRY OUTLOOK 2024

THE BIG PICTURE

Rhode Island employment is expected to increase by more than 36,000 jobs during the 2014-2024 projection period. Employment in 2024 is projected to reach 542,400 an increase of 36,070 (7.1%) jobs from the 2014 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 and Construction sectors. Nationally, employment is projected to increase by 6.5 percent.



A CLOSER LOOK AT PROJECTED EMPLOYMENT FOR RHODE ISLAND IN YEAR 2024

Industry Sector	EMPLOYMENT		CHANGE	
	2014	2024 ▼	Numeric	%
Statewide	506,324	542,400	36,076	7.1
Health Care & Social Assistance	81,261	88,350	1 7,089	8.7
Accommodation & Food Services	46,379	50,700	2 4,321	9.3
Retail Trade	47,157	49,320	2,163	4.6
Educational Services	44,040	45,250	1,210	2.8
Manufacturing	40,821	43,280	2,459	6.0
Government	32,566	32,550	(16)	-0.1
Administrative & Waste Services	26,109	29,600	3,491	13.4
Professional, Scientific, & Technical Services	22,848	26,750	3 3,902	17.1
Finance & Insurance	24,140	26,310	2,170	9.0
Construction	16,497	19,700	3,203	1 19.4
Other Services (except Government)	17,569	18,260	691	3.9
Wholesale Trade	16,842	17,295	453	2.7
Management of Companies & Enterprises	12,001	14,250	2,249	2 18.7
Transportation & Warehousing	9,970	10,935	965	9.7
Arts, Entertainment, & Recreation	8,807	9,600	793	9.0
Information	8,850	8,970	120	1.4
Real Estate and Rental & Leasing	5,942	6,200	258	4.3
Utilities	1,057	1,065	8	0.8
Agriculture, Forestry, Fishing & Hunting	760	805	45	5.9
Mining	208	210	2	1.0

SNAPSHOTS OF SELECTED INDUSTRY SECTORS

HEALTH CARE & SOCIAL ASSISTANCE

Industry Sector	2014	2024	Change
Health Care & Social Assistance	81,261	88,350	7,089

The largest numeric gains will continue to occur in the Health Care & Social Assistance sector. This sector is projected to account for nearly 20 percent of the new job growth expected in the state during the 2014-2024 projection period. Increasing healthcare coverage, medical advances along with an aging population will result in an increase of nearly 7,100 (+8.7%) jobs.

Within the Health Care & Social Assistance Sector, Ambulatory Health Care Services which includes Offices of Physicians, Medical Laboratories and Home Health Care Services is expected to show the largest gains (+2,381), followed closely by the Nursing & Residential Care Facilities (+2,265) subsector. While Hospitals continue to add employment (+1,401) the growth rate is expected to be slightly below the statewide average. The Social Assistance subsector is projected to add over 1,000 jobs during the projection period.

SUBSECTORS OF HEALTH CARE & SOCIAL ASSISTANCE PROJECTED EMPLOYMENT IN YEAR 2024

Industry Subsector	EMPLOYMENT		
	2014	2024	Change
Ambulatory Health Care Services	25,819	28,200	2,381
Hospitals	24,198	25,600	1,402
Nursing & Residential Care Facilities	18,535	20,800	2,265
Social Assistance	12,709	13,750	1,041

ACCOMMODATION & FOOD SERVICES

Industry Sector	2014	2024	Change
Accommodation & Food Services	46,379	50,700	4,321

Above average growth (9.3%) in the Accommodation & Food Services sector's will generate more than 4,300 new jobs. This sector consists of two subsectors. The majority of new jobs (+3,970) are projected to be in Food Services & Drinking Places which account for more than 90 percent of the sectors total employment.

SUBSECTORS OF ACCOMMODATION & FOOD SERVICES PROJECTED EMPLOYMENT IN YEAR 2024

Industry Subsector	EMPLOYMENT		
	2014	2024	Change
Accommodation	4,353	4,700	347
Food Services & Drinking Places	42,026	46,000	3,974

PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES

Industry Sector	2014	2024	Change
Professional, Scientific & Technical Services	22,848	26,750	3,902

Ranking third in both numeric change (+3,902) and percent change (17.1%), the Professional, Scientific & Technical Services sector is projected to grow at more than twice the average rate. In RI, this sector is dominated by businesses offering legal services, accounting & payroll services, computer services, architectural & engineering services, and management & technical consulting services to both businesses and individuals. Over the last three years, employment in Computer System Design and Management Consulting has increased by an average of six percent a year between 2012 and 2015 a trend that is expected to continue.

INDUSTRY COMPONENTS EFFECTING PROJECTIONS FOR PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES

Detailed Industries	EMPLOYMENT		
	2012	2015	Change
Computer Systems Design	5,563	6,603	19%
Legal	4,004	4,069	2%
Architectural & Engineering	3,472	3,744	8%
Accounting & Bookkeeping	2,908	2,991	3%
Management & Technical Consulting Services	2,093	2,544	22%

ADMINISTRATIVE & SUPPORT & WASTE MANAGEMENT & REMEDIAL SERVICES

Industry Sector	2014	2024	Change
Administrative & Support & Waste Management & Remedial Services	26,109	29,600	3,491

Large numeric gains and above average growth is projected for the Administrative & Waste Services sector resulting in the addition of nearly 3,500 (+13.4%) new jobs.

The largest gain (+3,230) is expected in Administrative & Support Services. This subsector includes establishments engaged in activities that support the day-to-day operations of other organizations such as general management, personnel administration, clerical activities, temporary help, security and cleaning activities which are often integral parts of the activities of establishments found in all sectors of the economy.

SUBSECTORS OF ADMINISTRATIVE & SUPPORT & WASTE MANAGEMENT & REMEDIAL SERVICES PROJECTED EMPLOYMENT IN YEAR 2024

Industry Subsector	EMPLOYMENT		
	2014	2024	Change
Administrative & Support Services	24,520	27,750	3,230
Waste Management & Remediation Services	1,589	1,850	261

CONSTRUCTION

Industry Sector	2014	2024	Change
Construction	22,848	26,750	3,902

The construction sector is projected to grow at the fastest rate (+19.4%) during the projection period with the addition of some 3,200 jobs. Within the sector, all three subsectors – Construction of Buildings, Heavy & Civil Engineering Construction and Specialty Trade Contractors are projected to grow at more than twice the state average growth rate adding 868; 353; and 1,982 jobs respectively.

Construction sector employment is projected to reach 19,700 by 2024, falling short of its pre-recession level (22,803).

SUBSECTORS OF CONSTRUCTION PROJECTED EMPLOYMENT IN YEAR 2024

Industry Subsector	EMPLOYMENT		
	2014	2024	Change
Construction of Buildings	4,032	4,900	868
Heavy & Civil Engineering Construction	11,847	12,200	353
Specialty Trade Contractors	10,618	12,600	1,982

MANUFACTURING

Industry Sector	2014	2024	Change
Manufacturing	40,821	43,280	2,459

Nearly 2,500 new jobs are expected to be added in our state's Manufacturing sector during the projection period. Transportation Equipment Manufacturing, which is dominated by Ship & Boat Building, will provide almost 90 percent of the new job gains. Other industries expected to show moderate increases include Chemical Manufacturing and Food Manufacturing which are expected to add over 250 and 500 jobs, respectively. These gains will overshadow losses that are expected to occur elsewhere in the sector.

The six selected subsectors to the right represent over sixty percent of the projected employment within the Manufacturing sector.

SELECTED SUBSECTORS OF MANUFACTURING PROJECTED EMPLOYMENT IN YEAR 2024

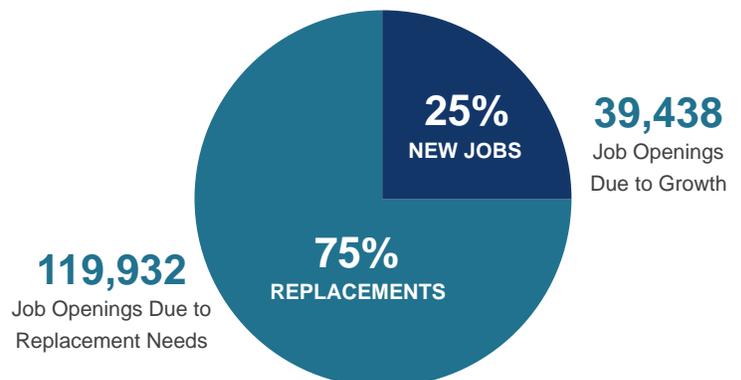
Industry Subsector	EMPLOYMENT		
	2014	2024	Change
Transportation Equipment Manufacturing	4,408	6,600	2,192
Fabricated Metal Product Manufacturing	5,388	5,400	12
Miscellaneous Manufacturing	5,669	5,100	-569
Food Manufacturing	3,183	3,700	517
Chemical Manufacturing	3,144	3,400	256
Computer & Electronic Product Manufacturing	3,302	3,150	-152

2014 - 2024 INDUSTRY SUBSECTORS ADDING THE MOST JOBS

Industry Subsector	EMPLOYMENT		CHANGE	
	2014	2024	Numeric ▼	Percent
Food Services & Drinking Places	42,026	46,000	3,974	9.5
Professional, Scientific, & Technical Services	22,848	26,750	3,902	17.1
Administrative & Support Services	24,520	27,750	3,230	13.2
Ambulatory Health Care Services	25,819	28,200	2,381	9.2
Nursing & Residential Care Facilities	18,535	20,800	2,265	12.2
Management of Companies & Enterprises	12,001	14,250	2,249	18.7
Transportation Equipment Manufacturing	4,408	6,600	2,192	1 49.7
Specialty Trade Contractors	10,618	12,600	1,982	18.7
Hospitals	24,198	25,600	1,402	5.8
Educational Services	44,040	45,250	1,210	2.8
Social Assistance	12,709	13,750	1,041	8.2
Financial Investments & Related Activities	5,118	6,000	882	17.2
Construction of Buildings	4,032	4,900	868	2 21.5
Credit Intermediation & Related Activities	9,728	10,500	772	7.9
Amusement, Gambling, & Recreation Industries	6,742	7,400	658	9.8
Food Manufacturing	3,183	3,700	517	16.2
Insurance Carriers & Related Activities	9,287	9,800	513	5.5
Motor Vehicle & Parts Dealers	5,593	6,060	467	8.4
Data Processing, Hosting & Related Services	2,552	3,000	448	17.6
General Merchandise Stores	7,498	7,900	402	5.4
Personal & Laundry Services	5,185	5,550	365	7.0
Food & Beverage Stores	11,938	12,300	362	3.0
Heavy & Civil Engineering Construction	1,847	2,200	353	3 19.1
Accommodation, including Hotels & Motels	4,353	4,700	347	8.0

JOB OPENINGS: DUE TO GROWTH & REPLACEMENTS

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 2014-2024 projection period, it is estimated that employers will need to find workers to fill nearly 160,000 job openings. Nearly one-quarter of the job openings are attributed to the economic growth expected to occur during the projection period while over three-fourths of the jobs openings are due to replacement needs resulting from employee turnover.



Visit www.dlt.ri.gov/lmi/proj.htm for additional data and tables.



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