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Rhode Island-Based Jobs Grew by 2,200 from December; January Unemployment Rate Rose to 3.6 Percent

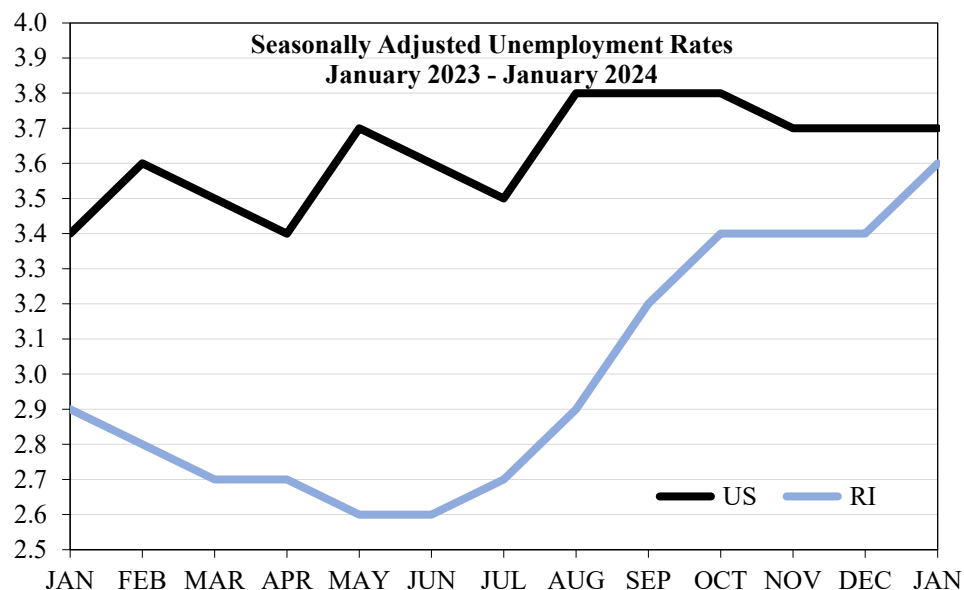
CRANSTON, R.I. – Rhode Island businesses added 2,200 jobs in January as the state’s unemployment rate rose to 3.6 percent. Over the year, jobs were up 9,900 from January 2023, and the unemployment rate was up seven-tenths of a percentage point. The revised December jobs data revealed that Rhode Island had recovered all the 108,700 jobs lost during the pandemic shutdown.

	Jan 24	Dec 23	Jan 23
R.I. Unemployment Rate	3.6%	3.4%	2.9%
U.S. Unemployment Rate	3.7%	3.7%	3.4%
R.I. Job Count (<i>in thousands</i>)	511.3	509.1	501.4

Rhode Island’s Labor Force

The January unemployment rate was 3.6 percent, up two-tenths of a percentage point from the December rate of 3.4 percent. Last year, the rate was 2.9 percent in January.

The U.S. unemployment rate was 3.7 percent in January, unchanged from December. The U.S. rate was 3.4 percent in January 2023.



The number of unemployed Rhode Island residents — those residents classified as available for and actively seeking employment — was 20,900, up 1,300 from December. The number of unemployed residents was up 4,300 over the year.

The number of employed Rhode Island residents was 557,600, up 1,100 over the month and up 3,700 over the year.

The Rhode Island labor force totaled 578,500 in January, up 2,300 over the month and up 8,000 from January 2023.

The labor force participation rate was 63.9 percent in January, up from 63.7 in December, and up from 63.4 in January 2023. Nationally, 62.5 percent of U.S. residents participated in the labor force.

Unemployment Insurance claims* for first-time filers averaged 2,121 in January, up from 1,186 in December. Claims were up an average of 147 a week from January 2023 filings.

Rhode Island-Based Jobs

The number of Rhode Island total nonfarm jobs was 511,300 in January, an increase of 2,200 jobs from the revised December jobs figure of 509,100. Over the year, total nonfarm jobs are up 9,900 or 2.0 percent. Nationally, jobs were up 1.9 percent from a year ago. The number of private sector jobs in Rhode Island rose by 3,300 in January and is up 8,900 from January 2023.

January Nonfarm Payroll Notes...

- The January job count of 511,300 marks the highest job count on record.
- Over the past three months, the RI economy has added 6,900 jobs, an average of 2,300 jobs per month.
- The Accommodation & Food Services and Health Care & Social Assistance sectors added 1,200 and 800 jobs, respectively, in January, with each sector establishing peak employment levels.
- An increase of 500 jobs was reported in both the Administrative & Waste Services and Manufacturing sectors.
- The Government sector reported a loss of 1,100 jobs in January stemming from large losses reported within state government.

Manufacturing Hours and Earnings

In January, production workers in the Manufacturing sector earned \$26.49 per hour, up seventy-eight cents from December, and up two dollars and seventy-one cents from January 2023.

Manufacturing employees worked an average of 39.9 hours per week in January, down nine-tenths over the month, but up an hour and two-tenths from a year ago.

Monthly Jobs Report - January 2024		
*OTMC	Industry Sector Job Count	*OTYC
2,200	Total Nonfarm 511,300	9,900
3,300	Total Private 447,100	8,900
0	Mining & Logging 200	0
400	Construction 21,400	-300
500	Manufacturing 40,800	200
100	Wholesale Trade 16,400	200
0	Retail Trade 47,200	-600
-100	Transportation, Warehousing & Utilities 13,700	300
0	Information 5,600	-300
100	Finance & Insurance 28,500	-100
-300	Real Estate, Rental & Leasing 6,500	0
300	Professional, Scientific & Technical Svcs. 30,500	700
0	Management of Companies & Enterprises 10,800	-300
500	Administrative & Waste Services 29,200	100
0	Educational Services 26,400	-300
800	Health Care & Social Assistance 85,000	4,500
-100	Arts, Entertainment & Recreation 8,700	1,000
1,200	Accommodation & Food Services 54,000	3,500
-100	Other Services 22,200	300
-1,100	Government 64,200	1,000
*OTMC - Over-the-month change / OTYC - Over-the-year change		

* The average number of verified initial claims filed during the week that includes the 12th of the month and the three weeks prior. The Department of Labor and Training is scheduled to release the February 2024 labor force figures and job counts at 10:00 a.m. on Thursday, March 21, 2024.