

2020 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 through the annual benchmark process. This year's benchmark process replaces unadjusted job counts for the October 2019 through September 2020 period. The unadjusted job counts for October, November and December 2020 were re-estimated based on the September 2020 benchmarked level. Seasonally adjusted job counts were then revised for January 2010 through December 2020.

Annual Revisions

In 2020, the RI-based seasonally adjusted job count was revised down by an average of 5,700 jobs or 1.2 percent. The published average annual job count of 465,200 now stands at 459,500. Employment was revised down in eleven employment sectors and was revised up in four employment sectors.

Seasonally adjusted, the Manufacturing, Health Care & Social Assistance and Retail Trade sectors were all revised down by an average of 1,400 jobs in 2020. Large downward revisions were also noted in the Educational Services (-1,100), Wholesale Trade (-1,100), Government (-1,000) and Financial Activities (-800) sectors.

Smaller average annual seasonally adjusted downward job revisions were also reported in the Accommodation & Food Services (-600), Information (-100), Arts, Entertainment & Recreation (-100) and Mining & Logging (-100).

On average, the largest seasonally adjusted upward revisions in 2020 were reported in the Professional & Business Services (+1,900) and Transportation & Utilities (+900) sectors, followed by smaller upward revisions noted in the Other Services (+400) and Construction (+100) sectors.

Monthly Revisions

Monthly, job estimates were revised down in eleven of the twelve months in 2020 with the largest occurring in July (-12,500) and April (-11,100). March (+3,500) was the lone month to report an upward revision in 2020.

Total Nonfarm Employment in Rhode Island													2020	
Seasonally Adjusted Benchmark Revisions (in thousands)														
	<u>Dec-19</u>	<u>Jan-20</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Ann. Avg.</u>
Benchmark	504.6	505.8	507.2	502.0	399.2	414.3	436.0	446.8	457.3	462.6	461.9	463.6	457.8	459.5
Published	<u>505.7</u>	<u>506.9</u>	<u>508.4</u>	<u>498.5</u>	<u>410.3</u>	<u>422.6</u>	<u>446.0</u>	<u>459.3</u>	<u>465.9</u>	<u>466.7</u>	<u>468.0</u>	<u>468.2</u>	<u>461.9</u>	<u>465.2</u>
Revision	-1.1	-1.1	-1.2	3.5	-11.1	-8.3	-10.0	-12.5	-8.6	-4.1	-6.1	-4.6	-4.1	-5.7

Finally, Rhode Island ended the year with 46,800 fewer jobs in December 2020 than were reported in December 2019, a loss of 3,000 more than originally published. The December 2020 seasonally adjusted revised job count stood at 457,800 in relation to the revised December 2019 job count of 504,600, resulting in a loss of 46,800 jobs from December 2019. The Pre-Benchmark estimates had showed an over- the - year loss of 43,800. The large year-over-year job losses are related to the exorbitant number of job declines reported in April 2020 stemming from the state-ordered shut down of various industry sectors as a result of the coronavirus pandemic.

All revised seasonally adjusted and not seasonally adjusted tables can be found at <https://dlt.ri.gov/lmi/datacenter/ces.php>

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.