

Coronavirus Pandemic

The Rhode Island Economy
February 2020 - June 2021



The Shutdown

National and local economies came to a halt in April 2020 as businesses across the country were shut down in order to stop the spread of the coronavirus. Rhode Island experienced record-breaking employment in February 2020, with an estimated 507,200 jobs. But, by March, the coronavirus had come to Rhode Island, thousands of workers were suddenly unemployed as the state experienced a recession level loss of 108,000 jobs in just two months. Over half of the jobs lost during the two-month period were from the state's three largest economic sectors. The Accommodation & Food Services sector reported a loss of 32,600 jobs accounting for over 30 percent of the total jobs lost across the state and 62 percent of the sector's employment. The Health Care & Social Assistance and Retail Trade sectors reported losses of 17,400 and 11,200 jobs, respectively as each sector lost over 20 percent of its employment and together accounted for 26.5 percent of the total jobs lost in the state.

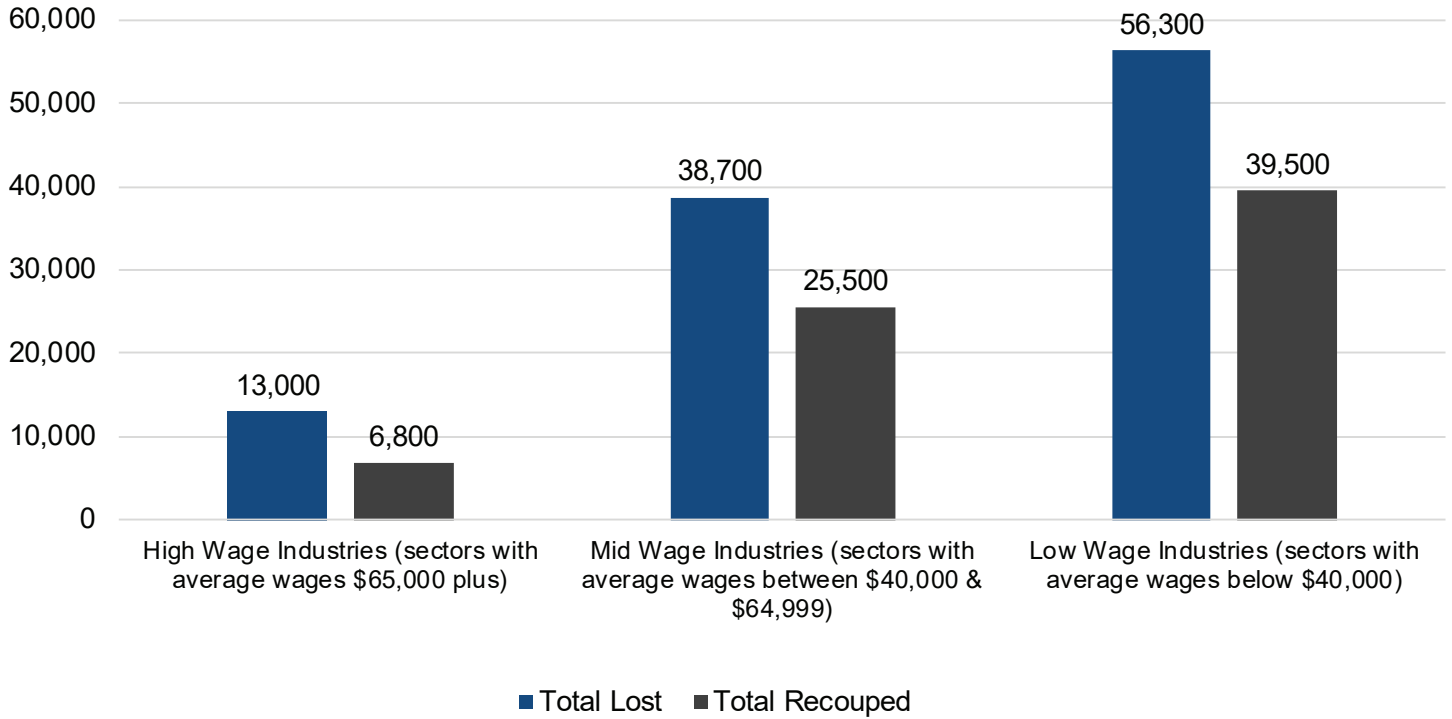
Job Recovery

In May 2020, Rhode Island began the process of reopening the state's economy. Reopening occurred in "Phases" with the state moving from one phase to the next based on pre-established criteria which monitored the spread of the virus. Between April 2020 and June 2021, the state has regained 71,800 jobs or 66.5 percent of the total lost. Not surprisingly, nearly 60 percent of the job gains occurred in the sectors that were most negatively impacted by the social distancing orders - Accommodations & Food Services (+22,000), Health Care & Social Assistance (+11,600) and Retail Trade (+9,200). The Accommodation & Food Services sector has recouped 67.5 percent of the 32,600 jobs it lost during the shutdown, accounting for nearly 31 percent of the 71,800 total jobs recovered to date. Employment in this sector is still down 20.2 percent as 10,600 of the jobs lost have yet to be recovered. Since the reopening began the Construction sector has added 5,400 jobs, reporting more jobs in June 2021 than it did prior to the pandemic. Overall, jobs in Rhode Island are down 36,200 compared to February 2020, a drop of 7.1 percent.

Rhode Island Jobs – Reopening the Economy During the Pandemic
(Numbers in Thousands)

	Number of Jobs			Jobs Lost			Jobs Recovered			Overall Change	
	Feb'20	Apr'20	Jun'21	Feb'20 - Apr'20			Apr'20 - Jun'21			Feb'20 - Jun'21	
				Number	% of Total	% of Sector	Number	% of Total	% of Sector	Number	% of Sector
Total Nonfarm	507.2	399.2	471.0	-108.0	100%	-21.3%	71.8	100%	66.5%	-36.2	-7.1%
Accommodation & Food Services	52.6	20.0	42.0	-32.6	30.2%	-62.0%	22.0	30.6%	67.5%	-10.6	-20.2%
Health Care & Social Assistance	83.4	66.0	77.6	-17.4	16.1%	-20.9%	11.6	16.2%	66.7%	-5.8	-7.0%
Retail Trade	47.9	36.7	45.9	-11.2	10.4%	-23.4%	9.2	12.8%	82.1%	-2.0	-4.2%
Other Services	23.0	15.3	20.4	-7.7	7.1%	-33.5%	5.1	7.1%	66.2%	-2.6	-11.3%
Manufacturing	39.8	33.2	39.3	-6.6	6.1%	-16.6%	6.1	8.5%	92.4%	-0.5	-1.3%
Administrative & Waste Services	29.2	22.9	27.1	-6.3	5.8%	-21.6%	4.2	5.8%	66.7%	-2.1	-7.2%
Arts, Entertainment & Recreation	8.2	3.4	6.6	-4.8	4.4%	-58.5%	3.2	4.5%	66.7%	-1.6	-19.5%
Construction	20.3	16.1	21.5	-4.2	3.9%	-20.7%	5.4	7.5%	128.6%	1.2	5.9%
Transportation & Utilities	13.4	9.8	12.5	-3.6	3.3%	-26.9%	2.7	3.8%	75.0%	-0.9	-6.7%
Educational Services	27.0	23.8	24.1	-3.2	3.0%	-11.9%	0.3	0.4%	9.4%	-2.9	-10.7%
Professional & Technical Svcs.	26.4	23.8	24.3	-2.6	2.4%	-9.8%	0.5	0.7%	19.2%	-2.1	-8.0%
Government	65.5	63.1	61.8	-2.4	2.2%	-3.7%	-1.3	-1.8%	-54.2%	-3.7	-5.6%
Wholesale Trade	15.8	13.6	15.5	-2.2	2.0%	-13.9%	1.9	2.6%	86.4%	-0.3	-1.9%
Financial Activities	35.7	33.8	34.6	-1.9	1.8%	-5.3%	0.8	1.1%	42.1%	-1.1	-3.1%
Information	5.8	5.0	5.0	-0.8	0.7%	-13.8%	0.0	0.0%	0.0%	-0.8	-13.8%
Management of Companies	13.0	12.5	12.6	-0.5	0.5%	-3.8%	0.1	0.1%	20.0%	-0.4	-3.1%

Jobs Lost and Recovered by Wage Category



RI Based Jobs - January 2020 through June 2021

