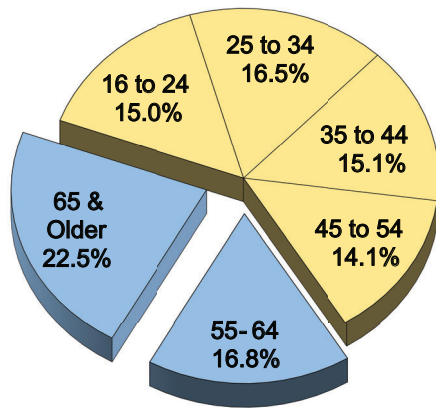


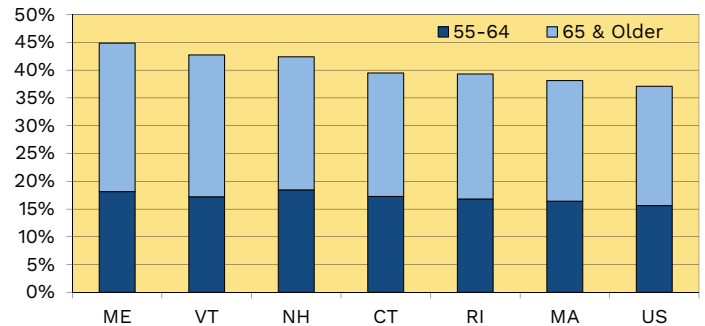
RHODE ISLAND'S OLDER WORKFORCE

Rhode Island's Working Age Population, 2022



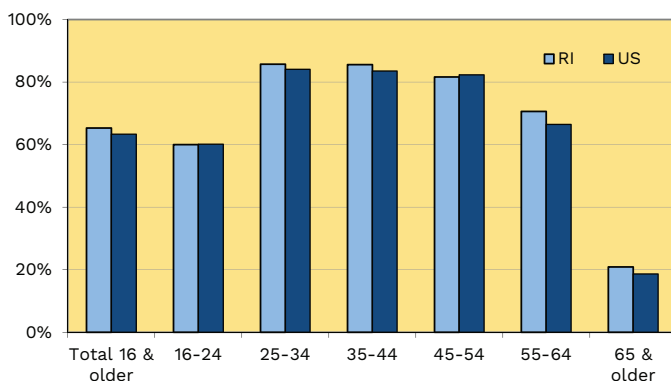
- ◆ Of Rhode Island's 916,019 working age residents, approximately 360,095 (39.3%) were aged 55 and older in 2022. Nationally, 37.1 percent of the US working age population is aged 55 and older.
- ◆ Rhode Island had a larger percentage of working age residents aged 55-64 (16.8%) than the national average (15.6%) and also aged 65 & older (22.5%) than the national average (21.5%).

Percent of Working Age Population Aged 55 and Older, 2022



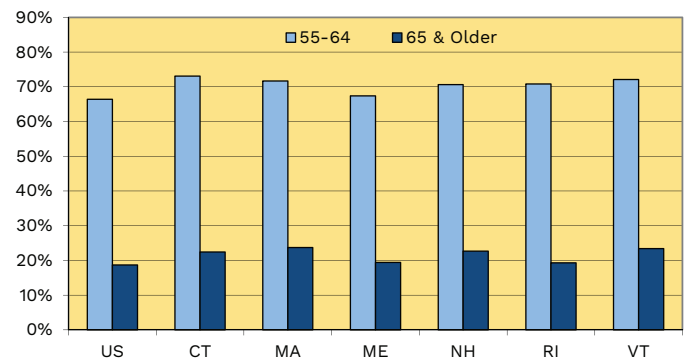
- ◆ Among the working age population, the percentage of RI residents aged 55-64 increased from 15.4% in 2010 to 16.8% in 2022.
- ◆ Of the New England states, New Hampshire (18.4%) had the highest percentage of the working age population aged 55-64, while Massachusetts (16.4%) had the lowest. Rhode Island (16.8%) ranked fifth in New England.

Civilian Labor Force Participation Rates by Age, 2022



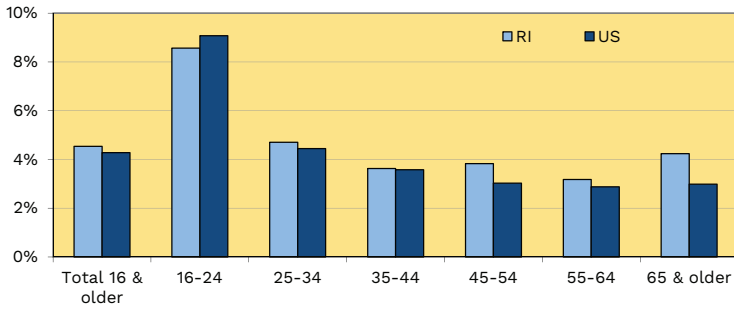
- ◆ In 2022, the total civilian labor force participation rate for the state was 64.4 percent. The labor force participation rate for those aged 55-64 was 70.8 percent, while the labor force participation rate for 65+ was 19.3 percent. Nationally, the labor force participation rate for these two groups were 66.4 percent and 18.7 percent, respectively.

Age 55 & Older Labor Force Participation Rates, United States & New England, 2022

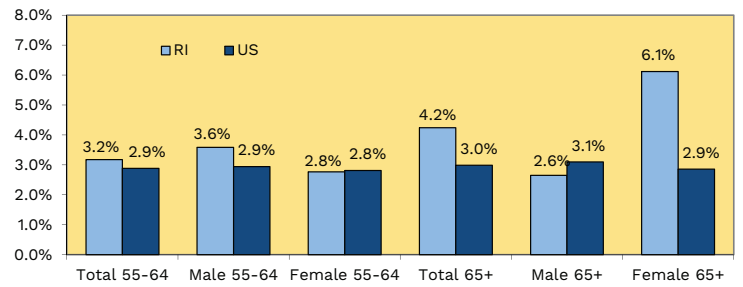


- ◆ Men (46.2%) aged 55 and older were more likely to be participating in the labor force than women (37.2%).
- ◆ Nationally, the civilian labor force participation rate for those aged 55-64 was 66.4%, 4.4 percentage points lower than Rhode Island (70.8%). In New England, Connecticut (73.1%) and Vermont (72.1%) had the highest participation rate for those aged 55-64.

Unemployment Rates by Age, 2022

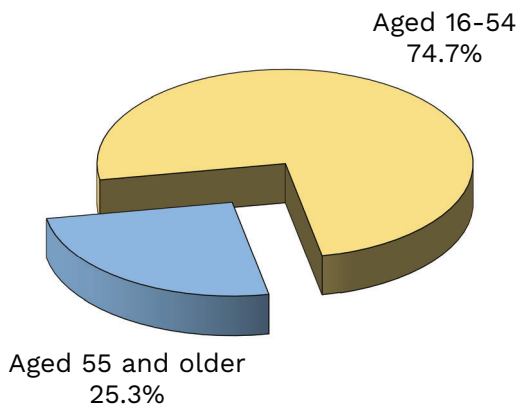


Age 55 & Older Unemployment Rates by Sex, 2022



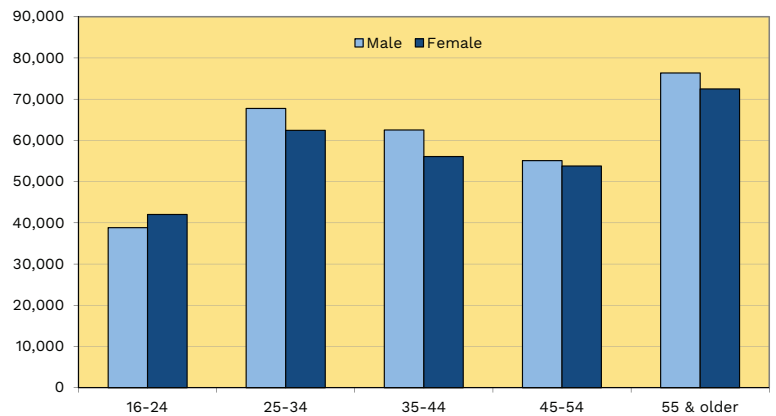
- ◆ In 2022, the unemployment rate for the 55 to 64 age group (3.2%) was 1.3 percentage points lower than the 4.5% state average (16 and older age group). The unemployment rate for the 65+ age group was 4.2%.
- ◆ Nationally, the unemployment rate for workers aged 16 and older was 4.3%. Workers aged 55 to 64 had an unemployment rate of 2.9%, while those aged 65 and older had an unemployment rate of 3.0%.
- ◆ In Rhode Island, men (3.6%) were more likely than women (2.8%) in the 55-64 age group to be unemployed. Nationally, men (2.9%) aged 55-64 were more likely to be unemployed than women (2.8%).

Rhode Island Civilian Labor Force, 2022



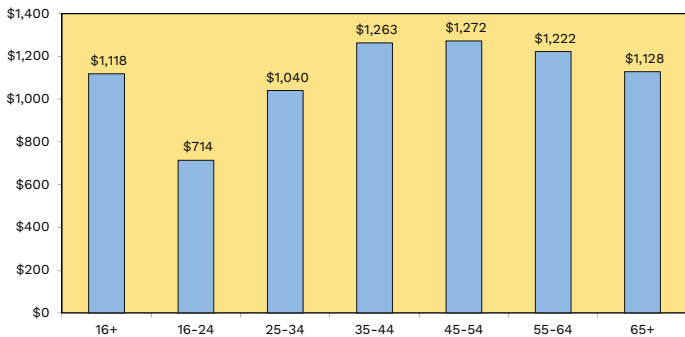
- ◆ In 2022, out of a Rhode Island civilian labor force of 587,236 (those aged 16 and older) who were either working or actively seeking employment, 25.3%, or 148,798, were aged 55 and older.

Rhode Island Civilian Labor Force by Sex & Age, 2022



- ◆ Nationally, men accounted for 53.4% of the labor force aged 55 and older, while 46.6% were women.
- ◆ In Rhode Island, men (51.3%) and women (48.7%) comprised nearly equal percentages of the labor force aged 55 and older.

US Median Weekly Earnings of Full-Time Wage & Salary Workers by Age, 3rd Quarter 2023



- ◆ Median weekly earnings in the United States were greatest, on average, for the 45-54 age bracket at \$1,272, followed by workers aged 35-44 at \$1,263.
- ◆ The median weekly earnings for workers 65 and older were \$1,128.
- ◆ The national median usual weekly earnings for all workers employed full-time aged 16 and older were \$1,118 in the third quarter of 2023.

Sources: US Census Bureau, 2022 American Community Survey 1-Year Estimates; US Department of Labor, Bureau of Labor Statistics, Current Population Survey

