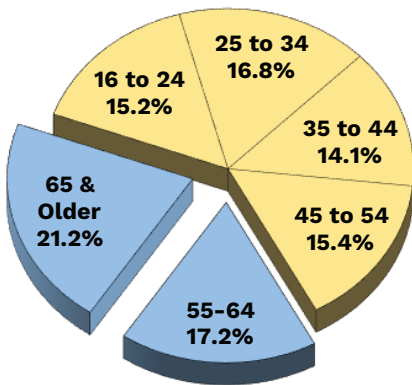


RHODE ISLAND'S OLDER WORKFORCE

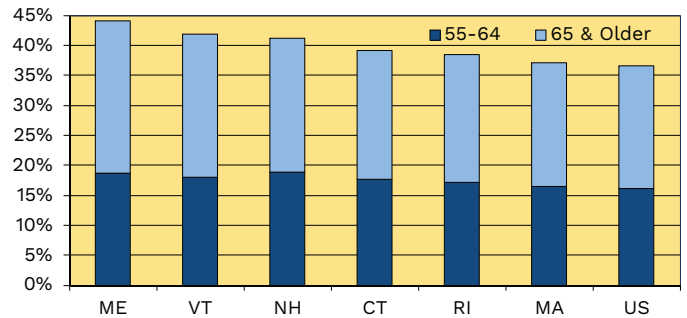
Rhode Island's Working Age Population, 2019



◆ Of Rhode Island's 880,978 working age residents, approximately 338,511 (38.4%) were aged 55 and older in 2019. Nationally, 36.6 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 (17.2%) than the national average (16.1%).

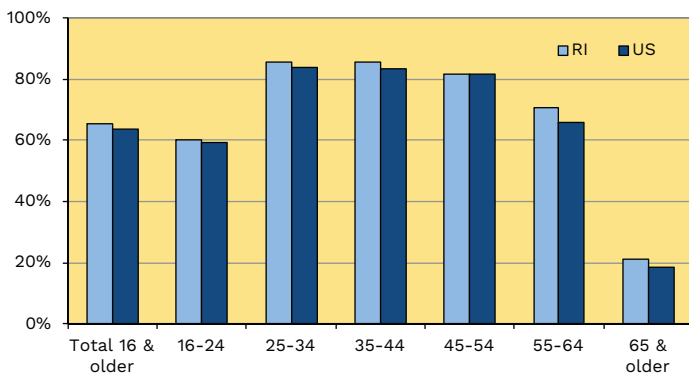
Percent of Working Age Population Aged 55 and Older, 2019



◆ Among the working age population, the percentage of RI residents aged 55-64 increased from 15.2% in 2010 to 17.2% in 2019.

◆ Of the New England states, New Hampshire (18.9%) had the highest percentage of the working age population aged 55-64, while Massachusetts (16.5%) had the lowest. Rhode Island (17.2%) ranked fifth in New England.

Civilian Labor Force Participation Rates by Age, 2019

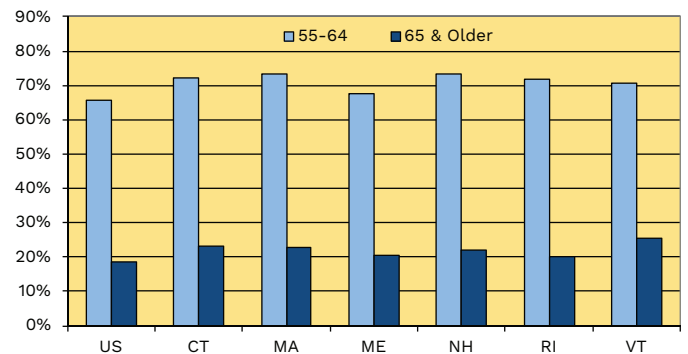


◆ In 2019, the total civilian labor force participation rate for the state was 65.3 percent. The labor force participation rate for those aged 55-64 was 71.9 percent, while the labor force participation rate for 65+ was 20.0 percent. Nationally, the labor force participation rate for these two groups were 65.8 percent and 18.6 percent, respectively.

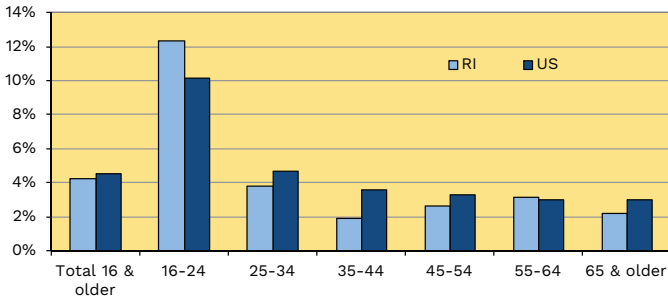
◆ Men (48.7%) aged 55 and older were more likely to be participating in the labor force than women (38.6%).

◆ Nationally, the civilian labor force participation rate for those aged 55-64 was 65.8%, 6.1 percentage points lower than Rhode Island (71.9%). In New England, New Hampshire (73.5%) and Massachusetts (73.4%) had the highest participation rate for those aged 55-64.

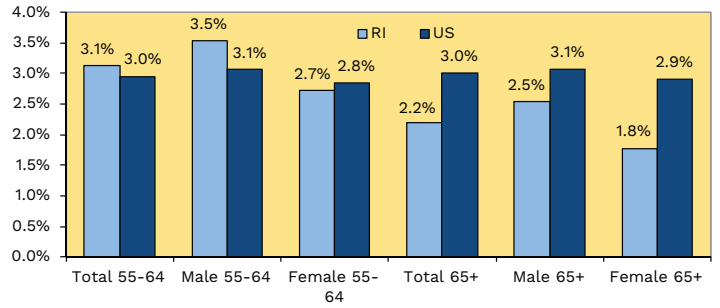
Age 55 & Older Labor Force Participation Rates, United States & New England, 2019



Unemployment Rates by Age, 2019



Age 55 & Older Unemployment Rates by Sex, 2019

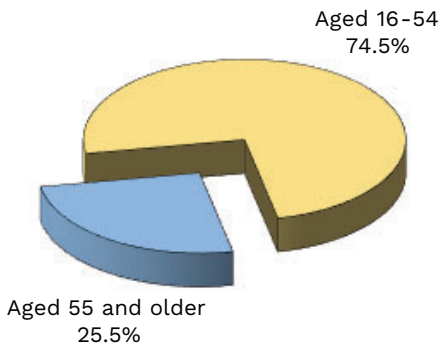


◆ In 2019, the unemployment rate for the 55 to 64 age group (3.1%) was 1.1 percentage points lower than the 4.2% state average (16 and older age group). The unemployment rate for the 65+ age group was 2.2%.

◆ Nationally, the unemployment rate for workers aged 16 and older was 4.5%. Workers aged 55 to 64 had an unemployment rate of 3.0%, while those aged 65 and older also had an unemployment rate of 3.0%.

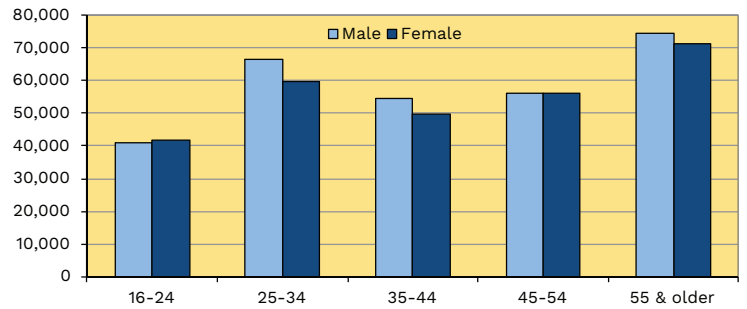
◆ In Rhode Island, women (2.7%) in the 55-64 age group were less likely to be unemployed than men (3.5%) in the same age group. Nationally, men (3.1%) were also more likely to be unemployed than women (2.8%).

Rhode Island Civilian Labor Force, 2019



◆ In 2019, out of a Rhode Island civilian labor force of 572,113 (those aged 16 and older) who were either working or actively seeking employment, 25.5%, or 146,119, were aged 55 and older.

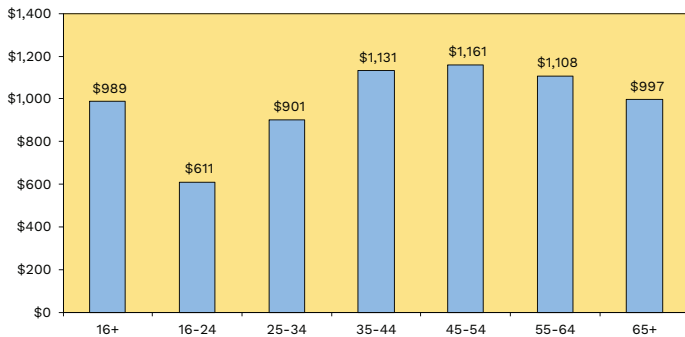
Rhode Island Civilian Labor Force by Sex & Age, 2019



◆ Nationally, men accounted for 52.8% of the labor force aged 55 and older, while 47.2% were women.

◆ In Rhode Island, men (51.1%) and women (48.9%) comprised nearly equal percentages of the labor force

US Median Weekly Earnings of Full-Time Wage & Salary Workers by Age, 1st Quarter 2021



◆ Median weekly earnings in the United States were greatest, on average, for the 45-54 age bracket at \$1,161, followed by workers aged 35-44 at \$1,131.

◆ The median weekly earnings for workers 65 and older were \$997.

◆ The national median weekly earnings for all workers aged 16 and older were \$989 in the first quarter of 2021.

Sources: US Census Bureau, 2019 American Community Survey 1-Year Estimates; US Department of Labor, Bureau of Labor Statistics, Current Population Survey

