• Of Rhode Island’s 878,121 working age residents, approximately 331,279 (37.7%) were aged 55 and older in 2020. Nationally, 36.1 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 (16.9%) than the national average (16.1%) and also aged 65 & older (20.8%) than the national average (20.0%).

• Among the working age population, the percentage of RI residents aged 55-64 increased from 15.4% in 2010 to 16.9% in 2020.

• Of the New England states, Maine (18.8%) had the highest percentage of the working age population aged 55-64, while Massachusetts (16.5%) had the lowest. Rhode Island (16.9%) ranked fifth in New England.

• In 2020, the total civilian labor force participation rate for the state was 64.8 percent. The labor force participation rate for those aged 55-64 was 71.9 percent, while the labor force participation rate for 65+ was 20.2 percent. Nationally, the labor force participation rate for these two groups were 65.5 percent and 18.4 percent, respectively.

• Men (49.6%) aged 55 and older were more likely to be participating in the labor force than women (38.3%).

• Nationally, the civilian labor force participation rate for those aged 55-64 was 65.5%, 6.4 percentage points lower than Rhode Island (71.9%). In New England, New Hampshire (73.7%) and Massachusetts (72.9%) had the highest participation rate for those aged 55-64.
In 2020, the unemployment rate for the 55 to 64 age group (3.9%) was 1.6 percentage points lower than the 5.5% state average (16 and older age group). The unemployment rate for the 65+ age group was 4.1%.

Nationally, the unemployment rate for workers aged 16 and older was 5.4%. Workers aged 55 to 64 had an unemployment rate of 3.7%, while those aged 65 and older had an unemployment rate of 3.6%.

In Rhode Island, women (4.6%) in the 55-64 age group were more likely to be unemployed than men (3.9%) in the same age group. Nationally, men (3.9%) were more likely to be unemployed than women (3.3%).

In 2020, out of a Rhode Island civilian labor force of 566,403 (those aged 16 and older) who were either working or actively seeking employment, 25.4%, or 143,809, were aged 55 and older.

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

In Rhode Island, men (51.7%) and women (48.3%) comprised nearly equal percentages of the labor force aged 55 and older.

Median weekly earnings in the United States were greatest, on average, for the 45-54 age bracket at $1,152, followed by workers aged 55-64 at $1,145.

The median weekly earnings for workers 65 and older were $1,008.

The national median usual weekly earnings for all workers employed full-time aged 16 and older were $1,010 in the fourth quarter of 2021.


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