

FOR IMMEDIATE RELEASE

July 21, 2022

CONTACT:

John Willumsen

401-462-8250

John.Willumsen@dlt.ri.gov

June Unemployment Rate Falls to 2.7 Percent; Rhode Island-Based Jobs Remained Unchanged from May

CRANSTON, R.I. - The state's seasonally adjusted unemployment rate was 2.7 percent in June, matching the lowest rate on record*, the Department of Labor and Training announced Thursday. The June rate was down two-tenths of a percentage point from the May rate of 2.9 percent. Last year the rate was 6.2 percent in June.

The U.S. unemployment rate was 3.6 percent in June, unchanged from May. The U.S. rate was 5.9 percent in June 2021.

The number of unemployed Rhode Island residents — those residents classified as available for and actively seeking employment — was 15,700, down 800 from May. The number of unemployed residents decreased by 19,800 over the year. Since April 2020, the height of pandemic-related shutdowns, the number of unemployed RI residents is down 84,600.

The number of employed Rhode Island residents was 556,200, up 2,600 over the month and up 17,000 over the year. Since April 2020, the number of employed Rhode Island residents is up 110,100.

The Rhode Island labor force totaled 572,000 in June, up 1,900 over the month but down 2,700 from June 2021. The labor force is up 25,600 from April 2020.

Since February 2020, the month prior to the pandemic-related shutdowns, the number of unemployed RI residents is down 5,300 and the number of employed RI residents is up 5,400. Currently, there are 200 more RI residents participating in the labor force than there were prior to the start of the pandemic. The labor force, employment and unemployment levels have now reached points surpassing pre-pandemic levels.

Rhode Island-Based Jobs

In June, Rhode Island-based jobs totaled 496,400, unchanged from the revised May job count. Prior to this month's jobs report, the state had reported positive job growth for four consecutive months, averaging a gain of 2,300 jobs per month.

The Accommodation & Food Services, Financial Activities and Health Care & Social Assistance sectors each added 400 jobs in June. Both the Accommodation & Food Services (49,600) and Health Care & Social Assistance (80,800) sectors reported their highest employment levels since April 2020, the height of the pandemic, while the Financial Activities sector had posted its first monthly job gain since this past March.

Rounding out the June job gains, was a gain of 200 jobs reported in both the Government and Manufacturing sectors.

Offsetting some of the June job gains was a loss of 700 jobs reported in the Administrative & Waste Services sector, conceding most of the 900 jobs it had added in May.

	<u>Jun 22</u>	<u>May 22</u>	<u>Jun 21</u>
R.I. Unemployment Rate	2.7%	2.9%	6.2%
U.S. Unemployment Rate	3.6%	3.6%	5.9%
R.I. Job Count (<i>in thousands</i>)	496.4	496.4	480.2
Highlights:			
<ul style="list-style-type: none">• The Rhode Island unemployment rate was 2.7 percent in June, down two-tenths of a percentage point from last month's rate of 2.9 percent.• Through June, the Rhode Island economy has recovered 96,700 or 89.5 percent of the 108,100 jobs lost during the pandemic shutdown.			

Both the Management of Companies & Enterprises and Wholesale Trade sectors lost 200 jobs in June, while a loss of 100 jobs was reported in each of the Arts, Entertainment & Recreation, Construction, Educational Services, Other Services and Professional & Technical Services sectors.

The number of jobs in the Information, Mining & Logging, Retail Trade and Transportation & Utilities sectors remained unchanged in June.

Due to the unprecedented pandemic-related shutdowns and restrictions implemented in April 2020, the number of jobs in Rhode Island plunged to 399,700. Gradually, restrictions began to ease, and the economy began an upward recovery trend. Over the year, Rhode Island jobs are up 16,200, led by the Accommodation & Food Services (+4,400) sector. Health Care & Social Assistance employment is up 3,300 jobs since June 2021, followed by the Professional & Technical Services (+2,000), Construction (+1,800) Other Services (+1,700), Manufacturing (+1,300) and Arts, Entertainment & Recreation (+1,200), sectors.

Smaller annual job gains were noted in the Transportation & Utilities (+900), Wholesale Trade (+600), Information (+300), Government (+200), and Retail Trade (+100) sectors, while the number of jobs remained even in the Mining & Logging sector.

Over the year, jobs were down in the Educational Services (-600), Financial Activities (-400), Management of Companies (-400) and Administrative & Waste Services (-200) sectors.

To help prevent the outbreak of the coronavirus, many industries in the state were ordered to close or operate with restrictions in April and May of 2020, resulting in the loss of 108,100 jobs. Through June 2022, the state's economy has recovered 96,700 or nearly 90 percent of the jobs lost during the shutdown. Five employment sectors, Construction, Manufacturing, Professional & Technical Services, Transportation & Utilities and Wholesale Trade have reported more jobs in June 2022 than they had in the month prior to the pandemic shutdown.

SEASONALLY-ADJUSTED NON-FARM EMPLOYMENT IN RHODE ISLAND					
<i>(in thousands)</i>					
	Jun-22	May-22	Jun-21	Net Change From	
				May-22	Jun-21
Total Nonfarm	496.4	496.4 *	480.2	0.0	16.2
Total Private	432.7	432.9 *	416.7	-0.2	16.0
Mining & Logging	0.2	0.2	0.2	0.0	0.0
Construction	21.7	21.8 *	19.9	-0.1	1.8
Manufacturing	40.3	40.1	39.0	0.2	1.3
Wholesale Trade	16.2	16.4 *	15.6	-0.2	0.6
Retail Trade	46.8	46.8	46.7	0.0	0.1
Transportation & Utilities	13.9	13.9	13.0	0.0	0.9
Information	5.5	5.5 *	5.2	0.0	0.3
Financial Activities	34.2	33.8 *	34.6	0.4	-0.4
Professional & Technical Svcs.	29.8	29.9 *	27.8	-0.1	2.0
Management of Companies & Enterprises	11.9	12.1 *	12.3	-0.2	-0.4
Administrative & Waste Services	27.8	28.5 *	28.0	-0.7	-0.2
Educational Services	24.4	24.5 *	25.0	-0.1	-0.6
Health Care & Social Assistance	80.8	80.4 *	77.5	0.4	3.3
Arts, Entertainment & Recreation	7.5	7.6 *	6.3	-0.1	1.2
Accommodation & Food Services	49.6	49.2 *	45.2	0.4	4.4
Other Services	22.1	22.2	20.4	-0.1	1.7
Government	63.7	63.5 *	63.5	0.2	0.2
<i>*Revised estimates</i>					

The Accommodation & Food Services sector has recovered 91 percent of the jobs lost during the restriction period, followed by the Retail Trade (90%), Other Services (88%), Health Care & Social Assistance (84%), Arts, Entertainment & Recreation (83%), Administrative & Waste Services sector (78%) and Information (63%) sectors. The Real Estate, Rental & Leasing (43%) and Government (42%) sectors have recovered less than half the jobs lost during the shutdown, while Educational Services, Financial Activities and Management of Companies sectors have yet to recover any of the jobs lost during the pandemic shutdown.

Manufacturing Hours and Earnings

In June, production workers in the Manufacturing sector earned \$24.20 per hour, up six cents from May, and up two dollars and fifty-two cents from June 2021.

Manufacturing employees worked an average of 40.4 hours per week in June, up nine-tenths of an hour over the month, and up an hour and one-tenth from a year ago.

*Current methodology for calculating labor force statistics began in 1976. Statistics prior to 1976 are not strictly comparable. Since 1976, the lowest seasonally adjusted unemployment rate in Rhode Island is 2.7 percent, occurring in April 1988, May 1988 and June 2022.

The Department of Labor and Training is scheduled to release the July 2022 labor force figures and job counts at 10:00 a.m. on Thursday, August 18, 2022.