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CONTACT:
Edwine “Drine” Paul
401-462-0591
Edwine.Paul@dlt.ri.gov

Rhode Island-Based Jobs Fell by 400 from November; December Unemployment Rate Remained at 4.6 Percent

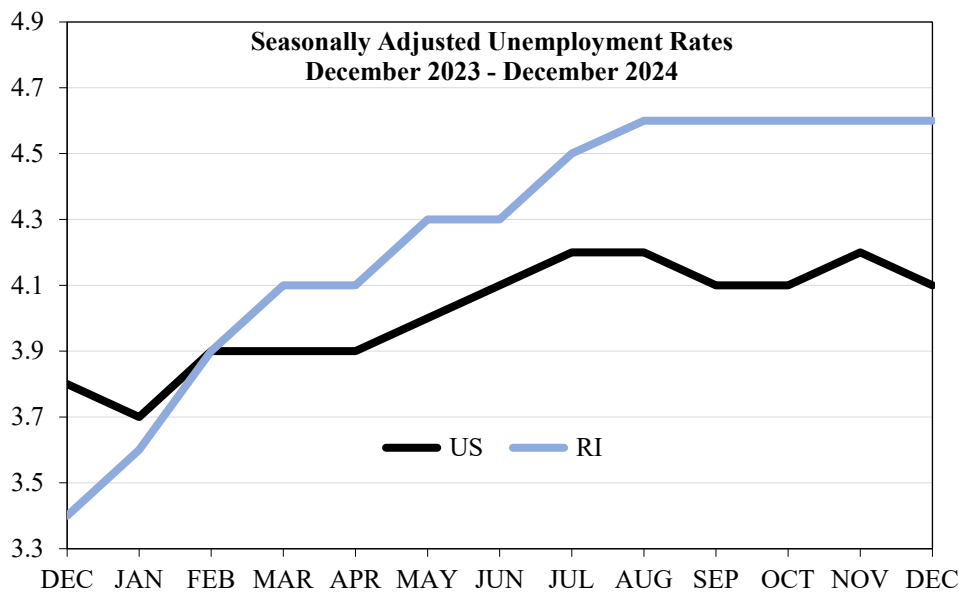
CRANSTON, R.I. – Jobs at Rhode Island businesses fell by 400 in December as the state’s unemployment rate remained unchanged at 4.6 percent. Over the year, jobs were up 5,100 from December 2023, and the unemployment rate was up one and two-tenths percentage points.

Rhode Island’s Labor Force

The December unemployment rate was 4.6 percent, unchanged from the November rate. Last year, the rate was 3.4 percent in December.

	<u>Dec 24</u>	<u>Nov 24</u>	<u>Dec 23</u>
R.I. Unemployment Rate	4.6%	4.6%	3.4%
U.S. Unemployment Rate	4.1%	4.2%	3.8%
R.I. Job Count (<i>in thousands</i>)	514.2	514.6	509.1

The U.S. unemployment rate was 4.1 percent in December, down one-tenth of a percentage point from November. The U.S. rate was 3.8 percent in December 2023.



The number of unemployed Rhode Island residents — those residents classified as available for and actively seeking employment — was 27,200, up 100 from November. The number of unemployed residents was up 7,600 over the year.

The number of employed Rhode Island residents was 560,800, down 700 over the month but up 4,300 over the year.

The Rhode Island labor force totaled 588,000 in December, down 700 over the month but up 11,800 from December 2023.

The labor force participation rate was 64.6 percent in December, down two-tenths of a percentage point from November, but up from 63.7 in December 2023. Nationally, 62.5 percent of U.S. residents participated in the labor force.

Unemployment Insurance claims* for first-time filers averaged 1,276 in December, up from 707 in November. Claims were up an average of 90 a week from December 2023.

Rhode Island-Based Jobs

The number of total nonfarm jobs in Rhode Island was 514,200 in December, a decrease of 400 jobs from the revised November jobs figure of 514,600. Over the year, total nonfarm jobs are up 5,100 or 1.0 percent. Nationally, jobs were up 1.4 percent or 2.2 million from a year ago. The number of private sector jobs in Rhode Island was down 500 in December and up 3,700 from December 2023.

December Nonfarm Payroll Notes...

- Total nonfarm employment reported its first monthly job loss since July.
- In the past three months, the Rhode Island economy has added 1,200 jobs, an average of nearly 400 jobs per month.
- The reported gain of 1,500 jobs in November was revised down by 900, resulting in a gain of 600 jobs from October to November.
- In November, the Accommodation & Food Services (-600) sector reported the largest downward revision.
- The number of jobs in both the Administrative & Waste Services and Educational Services sectors fell by 600 from November.
- The Retail Trade sector reported the largest monthly gain in December, adding 300 jobs, boosting the employment level to 48,200. This is the highest level since September 2019.

Manufacturing Hours and Earnings

In December, production workers in the Manufacturing sector earned \$25.29 per hour, down forty cents from November, and down forty-two cents from December 2023.

Manufacturing employees worked an average of 40.9 hours per week in December, down three-tenths of an hour over the month, but up one-tenth of an hour from a year ago.

Monthly Jobs Report - December 2024		
*OTMC	Industry Sector Job Count	*OTYC
-400	Total Nonfarm 514,200	5,100
-500	Total Private 447,500	3,700
0	Mining & Logging 200	0
-200	Construction 21,000	0
100	Manufacturing 40,900	600
0	Wholesale Trade 16,800	500
300	Retail Trade 48,200	1,000
200	Transportation, Warehousing & Utilities 14,500	700
0	Information 5,600	0
0	Finance & Insurance 28,500	100
-200	Real Estate, Rental & Leasing 6,900	100
100	Professional, Scientific & Technical Svcs. 31,000	800
100	Management of Companies & Enterprises 10,700	-100
-600	Administrative & Waste Services 30,000	1,300
-600	Educational Services 25,800	-600
-100	Health Care & Social Assistance 87,300	3,100
200	Arts, Entertainment & Recreation 8,300	-500
200	Accommodation & Food Services 50,400	-2,400
0	Other Services 21,400	-900
100	Government 66,700	1,400
*OTMC - Over-the-month change / OTYC - Over-the-year change		

* The average number of verified initial claims filed during the week that includes the 12th of the month and the three weeks prior. The Department of Labor and Training is scheduled to release the January 2025 labor force figures and job counts at 10:00 a.m. on Thursday, March 13, 2025.