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**CONTACT:**  
**Margaux Fontaine**  
401-209-0153  
[Margaux.Fontaine@dlt.ri.gov](mailto:Margaux.Fontaine@dlt.ri.gov)

## **Rhode Island-Based Jobs Fell 1,200 from September; October Unemployment Rate Increases to 3.4 Percent**

**CRANSTON, R.I.** - The state’s seasonally adjusted unemployment rate was 3.4 percent in October, the Department of Labor and Training announced Thursday. The October rate was up three-tenths of a percentage point from the September rate of 3.1 percent. Last year the rate was 5.0 percent in October.

The U.S. unemployment rate was 3.7 percent in October, up two-tenths of a percentage point from September. The U.S. rate was 4.6 percent in October 2021.

The number of unemployed Rhode Island residents — those residents classified as available for and actively seeking employment — was 19,500 up 1,800 from September. The number of unemployed residents decreased by 9,100 over the year. Since April 2020, the height of pandemic-related shutdowns, the number of unemployed RI residents is down 80,800.

The number of employed Rhode Island residents was 558,100, down 1,000 over the month and up 15,100 over the year. Since April 2020, the number of employed Rhode Island residents is up 112,000.

The Rhode Island labor force totaled 577,600 in October, up 800 over the month and up 6,100 from October 2021. The labor force is up 31,200 from April 2020.

Since February 2020, the month prior to the pandemic-related shutdowns, the number of unemployed RI residents is down 1,500 and the number of employed RI residents is up 7,300. Currently, there are 5,800 more RI residents participating in the labor force than there were prior to the start of the pandemic. The labor force, employment and unemployment estimates have reached points surpassing pre-pandemic levels.

### **Rhode Island-Based Jobs**

Total nonfarm employment in Rhode Island fell to 496,200 in October, a decrease of 1,200 jobs from the revised September figure of 497,400. This decrease marks the largest monthly job decline since October 2021, when the number of total jobs fell by 1,400.

The Administrative & Waste Services lost 1,100 jobs in October, giving back all the 1,000 jobs it added in September.

A loss of 600 jobs was reported in the Accommodation & Food Services sector, marking two consecutive months of declines totaling 2,100 jobs. Payroll declines in October were noted among many full-service restaurants.

The number of jobs in the Educational Services sector fell by 500, the first monthly job loss since February.

Back-to-back monthly jobs losses were reported in Manufacturing, as a 200 job loss in September was followed by a loss of 400 jobs in October. Many of the Manufacturing declines in October came via the durable goods component.

	<u>Oct 22</u>	<u>Sept 22</u>	<u>Oct 21</u>
R.I. Unemployment Rate	3.4%	3.1%	5.0%
U.S. Unemployment Rate	3.7%	3.5%	4.6%
R.I. Job Count ( <i>in thousands</i> )	496.2	497.4	483.5
<b>Highlights:</b>			
<ul style="list-style-type: none"> <li>• The Rhode Island unemployment rate was 3.4 percent in October, up three-tenths of a percentage point from last month’s rate of 3.1 percent.</li> <li>• Through October, the Rhode Island economy has recovered 96,500 or 89.3 percent of the 108,100 jobs lost during the pandemic shutdown.</li> </ul>			

The Government and Health Care & Social Assistance sectors were the remaining sectors to report declines in October, shedding 200 and 100 jobs, respectively. Payrolls remained unchanged in the Construction, Information, Management of Companies and Mining & Logging sectors.

Jobs in the Financial Activity sector rose by 400 in October, marking five consecutive months of gains totaling 1,200 jobs. A gain of 300 jobs each was reported in the Other Services, Professional & Technical and Transportation & Utilities sectors.

Smaller but positive October job gains occurred in the Retail Trade (+200), Arts, Entertainment & Recreation (+100) and Wholesale Trade (+100) sectors.

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 12,700, led by the Health Care & Social Assistance (+2,700), Construction (+2,000) and Professional & Technical Services (+2,000) sectors. A sizeable increase also occurred Accommodation & Food Services sector, which is up 1,200 jobs from October 2021.

Smaller annual job gains were noted in the Educational Services (+800), Financial Activities (+800), and Other Services (+800) sectors, while an over-the-year gain of 700 jobs was reported in both the Transportation & Utilities and Wholesale Trade sectors.

Lastly, annual job gains were reported in the Government (+600), Manufacturing (+400) and Arts, Entertainment & Recreation (+300) sectors.

Over the year, the number of jobs were down in Management of Companies (-300), while remaining unchanged in the Administrative & Waste Services, Information, Mining & Logging and Retail Trade sectors.

To help prevent the outbreak of the coronavirus, many industries in the state were ordered to close or operate with restrictions in March and April of 2020, resulting in the loss of 108,100 jobs. Through October 2022, the state's economy has recovered 96,500 or 89.3 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 October 2022 than they had in the month prior to the pandemic shutdown.

The Accommodation & Food Services sector, Information sector and Other Services sector have each recovered 88 percent of the jobs lost during the restriction period, followed by the Administrative & Waste Services (84%), Retail Trade (84%), Health Care & Social Assistance (83%), Arts, Entertainment & Recreation (65%) and Real Estate, Rental & Leasing (50%) sectors.

The Government (49%) and Educational Services (8%) sectors have recovered less than half the jobs lost during the shutdown, while the Management of Companies sector has yet to recover any of the jobs lost during the pandemic shutdown.

### Manufacturing Hours and Earnings

In October, production workers in the Manufacturing sector earned \$24.42 per hour, up sixty-seven cents from September, and up one dollar and thirty-nine cents from October 2021.

Manufacturing employees worked an average of 40.0 hours per week in October, down one and one-tenth hours over the month, but up two-tenths of an hour from a year ago.

SEASONALLY-ADJUSTED NON-FARM EMPLOYMENT IN RHODE ISLAND					
<i>(in thousands)</i>					
	Oct-22	Sep-22	Oct-21	Net Change From	
				Sep-22	Oct-21
<b>Total Nonfarm</b>	<b>496.2</b>	<b>497.4 *</b>	<b>483.5</b>	<b>-1.2</b>	<b>12.7</b>
<b>Total Private</b>	<b>432.3</b>	<b>433.3 *</b>	<b>420.2</b>	<b>-1.0</b>	<b>12.1</b>
Mining & Logging	0.2	0.2	0.2	0.0	0.0
Construction	22.3	22.3	20.3	0.0	2.0
Manufacturing	39.9	40.3 *	39.5	-0.4	0.4
Wholesale Trade	16.3	16.2 *	15.6	0.1	0.7
Retail Trade	46.1	45.9	46.1	0.2	0.0
Transportation & Utilities	13.8	13.5 *	13.1	0.3	0.7
Information	5.7	5.7 *	5.7	0.0	0.0
Financial Activities	35.0	34.6	34.2	0.4	0.8
Professional & Technical Svcs.	30.1	29.8 *	28.1	0.3	2.0
Management of Companies & Enterprises	11.9	11.9	12.2	0.0	-0.3
Administrative & Waste Services	28.2	29.3	28.2	-1.1	0.0
Educational Services	24.8	25.3 *	24.0	-0.5	0.8
Health Care & Social Assistance	80.7	80.8 *	78.0	-0.1	2.7
Arts, Entertainment & Recreation	6.6	6.5 *	6.3	0.1	0.3
Accommodation & Food Services	48.6	49.2 *	47.4	-0.6	1.2
Other Services	22.1	21.8 *	21.3	0.3	0.8
Government	63.9	64.1 *	63.3	-0.2	0.6

\*Revised estimates