

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

**Rhode Island-Based Jobs Rose by 400 from September;
October Unemployment Rate Remained at 4.6 Percent**

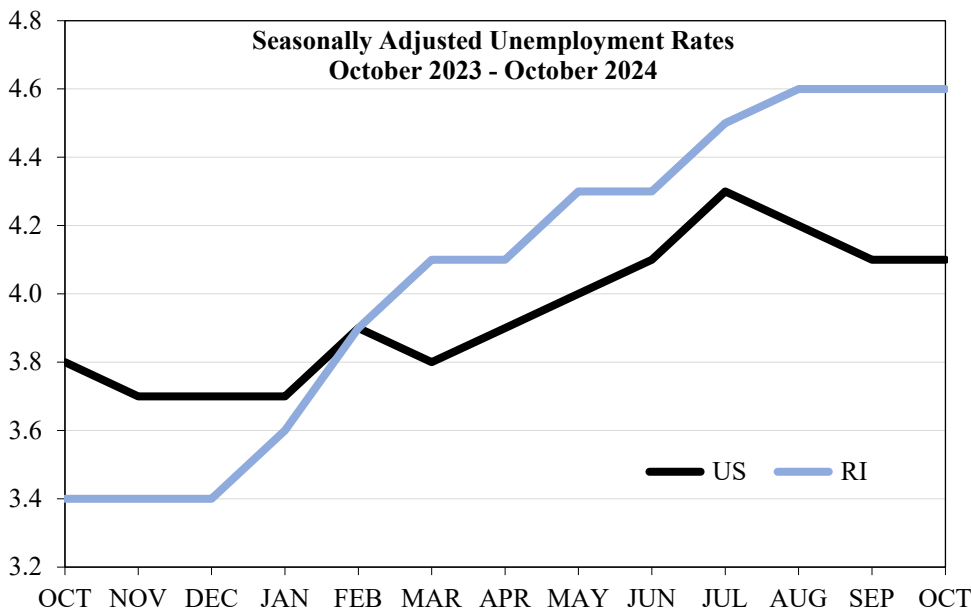
CRANSTON, R.I. – Jobs at Rhode Island businesses rose by 400 in October as the state’s unemployment rate remained unchanged at 4.6 percent. Over the year, jobs were up 9,000 from October 2023, and the unemployment rate was up one and two-tenths percentage points.

Rhode Island’s Labor Force

The October unemployment rate was 4.6 percent, unchanged from the September rate. Last year, the rate was 3.4 percent in October.

The U.S. unemployment rate was 4.1 percent in October, unchanged from September. The U.S. rate was 3.8 percent in October 2023.

	<u>Oct 24</u>	<u>Sept 24</u>	<u>Oct 23</u>
R.I. Unemployment Rate	4.6%	4.6%	3.4%
U.S. Unemployment Rate	4.1%	4.1%	3.8%
R.I. Job Count (<i>in thousands</i>)	513.4	513.0	504.4



The number of unemployed Rhode Island residents — those residents classified as available for and actively seeking employment — was 27,200, unchanged from September. The number of unemployed residents was up 7,700 over the year.

The number of employed Rhode Island residents was 563,300, down 800 over the month but up 6,700 over the year.

The Rhode Island labor force totaled 590,500 in October, down 800 over the month but up 14,400 from October 2023.

The labor force participation rate was 65.0 percent in October, down one-tenth of a percentage point from September, but up from 63.7 in October 2023. Nationally, 62.6 percent of U.S. residents participated in the labor force.

Unemployment Insurance claims* for first-time filers averaged 659 in October, down from 733 in September. Claims were up an average of 20 a week from October 2023.

Rhode Island-Based Jobs

The number of total nonfarm jobs in Rhode Island was 513,400 in October, an increase of 400 jobs from the revised September jobs figure of 513,000. Over the year, total nonfarm jobs are up 9,000 or 1.8 percent. Nationally, jobs were up 1.4 percent or nearly 2.2 million from a year ago. The number of private sector jobs in Rhode Island was up 900 in October and up 7,500 from October 2023.

October Nonfarm Payroll Notes...

- Total nonfarm employment in Rhode Island is 300 jobs shy from its peak level established in April (513,700).
- In the past three months, the Rhode Island economy has added 4,900 jobs, an average of 1,600 jobs per month.
- The reported gain of 3,300 jobs in September was revised up by 100, resulting in a gain of 3,400 jobs from August to September.
- The largest monthly job gains in October were noted in the Accommodation & Food Services (+1,100) and Wholesale Trade (+200) sectors.
- The largest job loss in October was noted in the Government (-500) sector, with the bulk of losses stemming from state government.
- The number of jobs in the Health Care & Social Assistance fell by 100 in October, marking the first monthly job loss since October 2023.

Manufacturing Hours and Earnings

In October, production workers in the Manufacturing sector earned \$25.58 per hour, down six cents from September, and down thirty-seven cents from October 2023.

Manufacturing employees worked an average of 40.8 hours per week in October, up seven-tenths of an hour over the month, and up one and eight-tenths hours from a year ago.

Monthly Jobs Report - October 2024		
*OTMC	Industry Sector Job Count	*OTYC
400	Total Nonfarm 513,400	9,000
900	Total Private 446,900	7,500
0	Mining & Logging 200	0
0	Construction 21,500	600
-100	Manufacturing 40,800	500
200	Wholesale Trade 16,900	700
0	Retail Trade 47,800	500
0	Transportation, Warehousing & Utilities 13,800	-200
100	Information 5,700	100
-100	Finance & Insurance 28,600	0
-100	Real Estate, Rental & Leasing 6,600	200
0	Professional, Scientific & Technical Svcs. 31,000	800
-100	Management of Companies & Enterprises 10,500	-300
0	Administrative & Waste Services 30,200	1,900
-200	Educational Services 26,300	0
-100	Health Care & Social Assistance 86,900	4,700
100	Arts, Entertainment & Recreation 8,000	-400
1,100	Accommodation & Food Services 50,500	-1,200
100	Other Services 21,600	-400
-500	Government 66,500	1,500
*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 November 2024 labor force figures and job counts at 10:00 a.m. on Thursday, December 19, 2024.