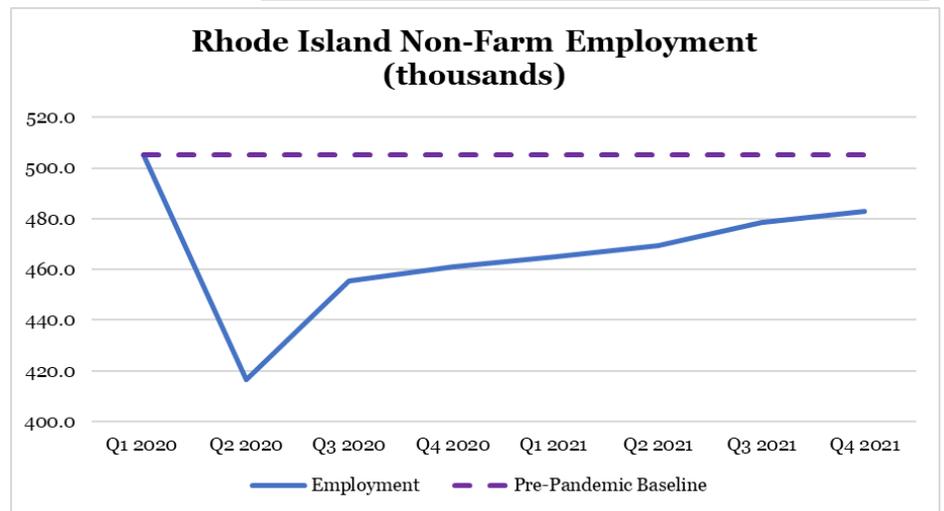
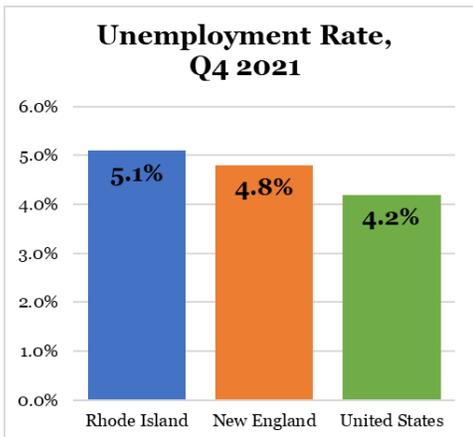
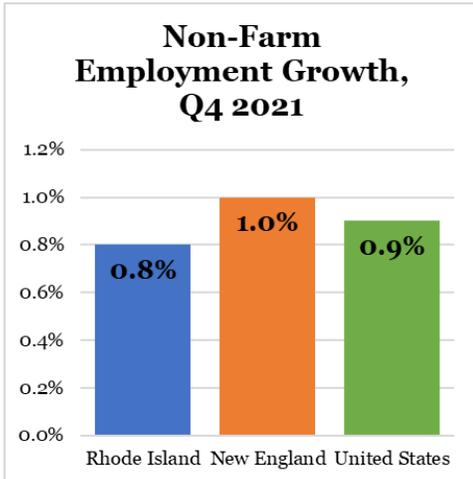




Q4 2021 – Highlights

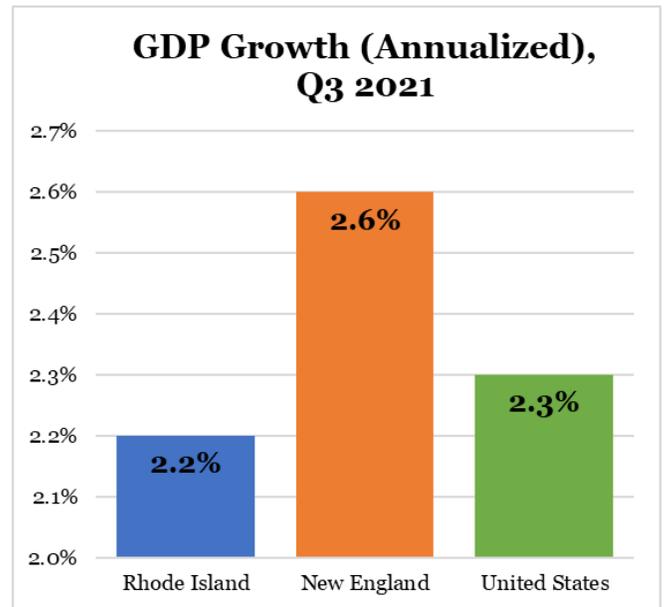
- Rhode Island’s economic outlook continued to improve across several measures in Q4 2021.
- In Q4 2021, non-farm employment increased by 4,000 jobs over Q3 and by 21,800 jobs over Q4 2020.
- The unemployment rate was 5.1 percent in Q4 2021, compared to 5.6 percent in the previous quarter and 7.7 percent in Q4 2020.
- The labor force participation rate increased quarter-over-quarter, from 63.6 percent in Q3 2021 to 63.9 percent in Q4. The labor force participation rate was 62.6 percent in Q4 2020.
- In Q4 2021, net sales tax receipts, an indicator of demand in the economy, decreased by 4.4 percent from Q3 2021 but were 17.1 percent higher than in Q4 2020.

Indicator	Level/Rate Vs.	
	Q4 2020	Q3 2021
Non-Farm Employment	↑	↑
Unemployment Rate	↓	↓
Labor Force Participation Rate	↑	↑
Net Sales Tax Receipts	↑	↓

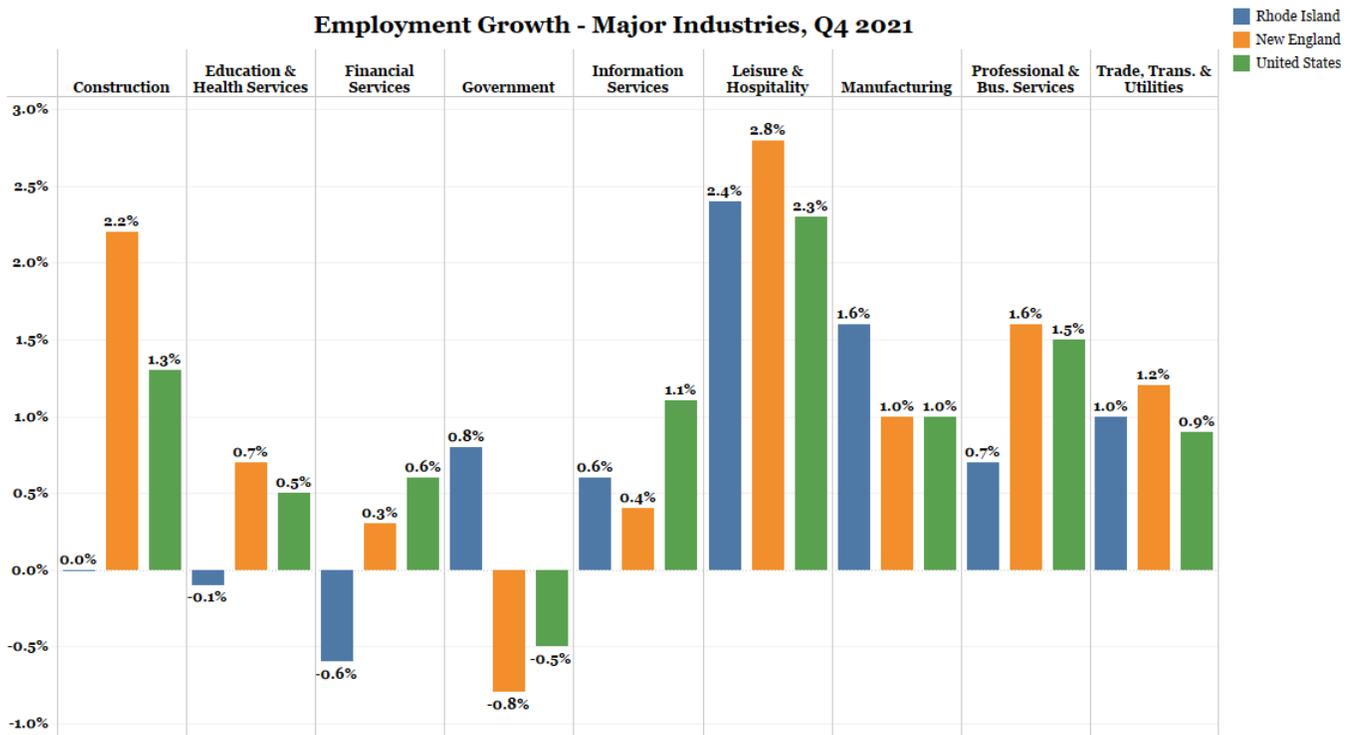


- Rhode Island has regained 75.0 percent of jobs lost after the onset of the COVID-19 pandemic but remains 22,100 jobs below pre-pandemic levels. The Ocean State has regained jobs slightly faster than the region (73.3 percent of jobs regained) but slower than the nation (82.2 percent of jobs regained).
- Rhode Island’s Q4 non-farm employment growth rate of 0.8 percent was slower than its Q3 rate of 2.0 percent and its Q2 rate of 1.0 percent.

- In Q3 2021, Rhode Island registered a second consecutive quarter of growth in its gross domestic product (GDP), although the growth rate was lower than that of the U.S. and New England. It was also significantly lower compared to Q2 (7.5 percent). GDP data from Q4 are not yet available.
- From Q3 to Q4 2021, Rhode Island employment grew at a faster rate than the region and nation in two major sectors: government and manufacturing.
- The Ocean State experienced job losses in education & health services (the state's largest sector for employment) and financial services. Job growth was flat in construction.
- Leisure & hospitality experienced the largest increase in employment in Q4 (added 1,300 jobs).
- Manufacturing and construction are the only major sectors that have recovered 100 percent of the jobs lost during the pandemic.



Employment Growth - Major Industries, Q4 2021



About the RI KPI

The Rhode Island Key Performance Indicators (KPI) Quarterly Briefing was developed by the Center for Global and Regional Economic Studies at Bryant University and the Rhode Island Public Expenditure Council to highlight key measures that gauge economic activity in the Ocean State on a quarterly basis. The KPI makes use of the most current available data.

Data revisions and corrections

The Quarterly Briefing incorporates revisions to employment data by the U.S. Bureau of Labor Statistics and to quarterly GDP data by the U.S. Bureau of Economic Analysis.

[Click here](#) for the data used to create the RI KPI.