Rhode Island Key Performance Indicators

QUARTERLY BRIEFING

A JOINT PUBLICATION OF THE CENTER FOR GLOBAL AND REGIONAL ECONOMIC STUDIES AT BRYANT UNIVERSITY AND THE RHODE ISLAND PUBLIC EXPENDITURE COUNCIL

RIPEC

		2023				2024				NOTES
BLS	**Labor Force Participation Rate**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	
RI	Level	63.4%	63.5%	63.6%	63.7%	64.2%	64.9%	65.2%	64.8%	
	% Change	0.1%	0.1%	0.1%	0.1%	0.7%	1.2%	0.4%	-0.6%	
New England	Level	64.1%	64.2%	64.2%	64.2%	64.3%	64.6%	65.0%	65.1%	
	% Change	0.1%	0.1%	0.1%	0.0%	0.1%	0.6%	0.6%	0.1%	
USA	Level	62.5%	62.6%	62.7%	62.7%	62.6%	62.6%	62.7%	62.5%	
	% Change	0.4%	0.2%	0.2%	-0.1%	-0.2%	0.1%	0.2%	-0.3%	
BLS	**Employed**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	
RI	Level	555.1	557.7	557.4	556.5	558.5	563.4	564.6	561.9	
	% Change	0.4%	0.5%	-0.1%	-0.2%	0.3%	0.9%	0.2%	-0.5%	
New England	Level	7,740.3	7,767.8	7,766.9	7,759.6	7,782.0	7,840.9	7,887.0	7,900.4	**Number in Thousands**
	% Change	0.4%	0.4%	0.0%	-0.1%	0.3%	0.8%	0.6%	0.2%	
USA	Level	160,425.7	160,891.0	161,419.7	161,443.0	161,195.3	161,257.7	161,482.0	161,433.3	
	% Change	1.0%	0.3%	0.3%	0.0%	-0.2%	0.0%	0.1%	0.0%	
BLS	**Unemployed**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	
RI	Level	16.1	15.0	16.8	19.7	22.4	25.0	27.1	27.2	
	% Change	-9.1%	-7.2%	11.9%	17.3%	14.1%	11.4%	8.5%	0.2%	
New England	Level	251.6	238.9	257.5	275.2	268.9	268.4	280.6	288.0	**Number in Thousands**
	% Change	-5.8%	-5.0%	7.8%	6.9%	-2.3%	-0.2%	4.5%	2.6%	
USA	Level	5,849.0	5,943.0	6,197.0	6,324.3	6,369.0	6,659.0	7,023.0	6,993.0	
	% Change	-0.3%	1.6%	4.3%	2.1%	0.7%	4.5%	5.5%	-0.4%	
BLS	**Unemployment Rate**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	
RI	Level	2.8%	2.6%	2.9%	3.4%	3.9%	4.2%	4.6%	4.6%	
	% Change	-9.2%	-7.4%	11.6%	16.9%	13.2%	10.0%	7.9%	0.7%	
New England	Level	3.1%	3.0%	3.2%	3.4%	3.3%	3.3%	3.4%	3.5%	
	% Change	-5.9%	-5.2%	7.5%	6.7%	-2.5%	-0.9%	3.8%	2.4%	
USA	Level	3.5%	3.6%	3.7%	3.7%	3.8%	4.0%	4.2%	4.1%	
	% Change	-2.8%	1.9%	3.7%	0.8%	1.8%	5.3%	4.2%	-0.8%	

BLS	Non-Farm Employment	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	502.9	503.6	505.0	506.8	512.3	512.1	510.4	514.3	
	% Change	0.4%	0.1%	0.3%	0.4%	1.1%	0.0%	-0.3%	0.8%	
New England	Level	7,560.7	7,565.3	7,572.1	7,587.2	7,624.6	7,640.7	7,651.7	7,658.4	Number in Thousands
	% Change	0.7%	0.1%	0.1%	0.2%	0.5%	0.2%	0.1%	0.1%	
USA	Level	155,013.0	155,766.0	156,433.0	157,050.0	157,820.7	158,397.3	158,829.0	159,294.7	
	% Change	0.6%	0.5%	0.4%	0.4%	0.5%	0.4%	0.3%	0.3%	

BLS	Construction Employment	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	21.6	21.5	21.6	21.0	21.3	21.4	21.4	21.2	
	% Change	1.6%	-0.6%	0.5%	-2.8%	1.3%	0.8%	0.0%	-1.1%	
New England	Level	338.0	336.3	337.6	337.7	340.5	342.5	342.6	341.8	Number in Thousands
	% Change	1.5%	-0.5%	0.4%	0.0%	0.8%	0.6%	0.0%	-0.2%	
USA	Level	7,936.3	7,982.7	8,046.0	8,103.0	8,174.3	8,216.7	8,275.0	8,303.0	
	% Change	1.0%	0.6%	0.8%	0.7%	0.9%	0.5%	0.7%	0.3%	

BLS	Manufacturing Employment	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	40.6	40.5	40.3	40.3	41.0	41.1	41.1	40.8	
	% Change	0.2%	-0.2%	-0.3%	-0.1%	1.7%	0.2%	0.1%	-0.6%	
New England	Level	592.9	590.4	587.7	586.1	587.8	584.1	582.3	581.9	Number in Thousands
	% Change	0.1%	-0.4%	-0.5%	-0.3%	0.3%	-0.6%	-0.3%	-0.1%	
USA	Level	12,938.0	12,940.7	12,944.7	12,943.7	12,958.0	12,954.7	12,929.7	12,873.3	
	% Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	-0.2%	-0.4%	

BLS	Trade, Trans. & Utilities Employment	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	77.4	76.9	77.4	77.5	77.6	77.5	77.7	79.1	
	% Change	0.6%	-0.7%	0.7%	0.1%	0.1%	0.0%	0.3%	1.7%	
New England	Level	1,251.5	1,251.0	1,253.0	1,252.5	1,248.1	1,250.5	1,249.5	1,249.1	Number in Thousands
	% Change	0.2%	0.0%	0.2%	0.0%	-0.3%	0.2%	-0.1%	0.0%	
USA	Level	28,813.7	28,856.3	28,863.7	28,866.0	28,921.3	29,025.3	29,044.7	29,066.0	
	% Change	0.3%	0.1%	0.0%	0.0%	0.2%	0.4%	0.1%	0.1%	

BLS	Information Services Employment	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	5.9	5.9	5.8	5.7	5.5	5.5	5.7	5.7	
	% Change	0.6%	1.1%	-2.8%	-1.2%	-2.9%	0.0%	2.4%	1.2%	NOT SEASONALLY ADJUSTED,
New England	Level	159.3	157.8	156.8	154.6	151.6	151.5	150.9	149.8	Number in Thousands
	% Change	-0.6%	-1.0%	-0.6%	-1.4%	-2.0%	-0.1%	-0.4%	-0.7%	
USA	Level	3,028.0	3,045.7	3,022.3	3,010.7	2,992.0	3,010.0	3,013.3	3,004.3	
	% Change	-2.7%	0.6%	-0.8%	-0.4%	-0.6%	0.6%	0.1%	-0.3%	

BLS	Financial Services Employment	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	35.2	35.3	35.1	35.2	34.9	35.1	35.3	35.5	
	% Change	-0.1%	0.4%	-0.5%	0.1%	-0.7%	0.1%	0.6%	0.6%	
New England	Level	463.3	464.1	463.9	464.3	463.8	464.3	465.4	466.8	Number in Thousands
	% Change	0.0%	0.2%	-0.1%	0.1%	-0.1%	0.1%	0.2%	0.3%	
USA	Level	9,147.0	9,190.7	9,221.7	9,227.7	9,225.7	9,235.3	9,250.7	9,273.7	
	% Change	0.1%	0.5%	0.3%	0.1%	0.0%	0.1%	0.2%	0.2%	

BLS	Professional and Business Services Employment	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	69.9	69.7	69.5	69.4	71.6	72.0	71.3	71.9	
	% Change	-0.4%	-0.3%	-0.2%	-0.2%	3.2%	0.6%	-1.0%	0.9%	
New England	Level	1,137.0	1,133.2	1,128.7	1,127.3	1,134.4	1,132.4	1,131.6	1,131.9	Number in Thousands
	% Change	0.1%	-0.3%	-0.4%	-0.1%	0.6%	-0.2%	-0.1%	0.0%	
USA	Level	22,782.3	22,862.0	22,865.0	22,870.0	22,939.7	22,969.0	22,952.0	22,956.3	
	% Change	0.2%	0.3%	0.0%	0.0%	0.3%	0.1%	-0.1%	0.0%	

BLS	Education and Health Services Employment	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	107.5	108.4	108.7	109.6	111.8	112.7	113.5	113.3	
	% Change	0.5%	0.8%	0.3%	0.8%	2.0%	0.8%	0.7%	-0.1%	
New England	Level	1,594.0	1,604.5	1,611.9	1,627.6	1,641.3	1,654.1	1,664.3	1,670.9	Number in Thousands
	% Change	1.2%	0.7%	0.5%	1.0%	0.8%	0.8%	0.6%	0.4%	
USA	Level	24,968.0	25,195.3	25,475.0	25,738.3	26,009.7	26,258.3	26,478.0	26,719.7	
	% Change	1.0%	0.9%	1.1%	1.0%	1.1%	1.0%	0.8%	0.9%	

BLS	Leisure and Hospitality Employment	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	58.5	58.9	59.5	60.8	61.4	59.3	56.2	58.5	
	% Change	0.9%	0.7%	1.0%	2.1%	1.0%	-3.4%	-5.2%	4.2%	
New England	Level	747.2	747.8	746.9	782.2	759.9	761.7	756.4	761.0	Number in Thousands
	% Change	2.2%	0.1%	-0.1%	0.2%	1.6%	0.2%	-0.7%	0.6%	
USA	Level	16,401.3	16,535.0	16,672.7	16,785.3	16,848.3	16,897.3	16,970.3	17,055.0	
	% Change	1.2%	0.8%	0.8%	0.7%	0.4%	0.3%	0.4%	0.5%	

BLS	Government Employment	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	64.1	64.3	64.7	65.2	65.1	65.5	66.5	66.6	
	% Change	-0.2%	0.3%	0.6%	0.7%	-0.2%	0.7%	1.5%	0.2%	
New England	Level	992.8	996.1	1,002.7	1,001.1	1,006.0	1,010.9	1,020.9	1,015.3	Number in Thousands
	% Change	0.6%	0.3%	0.7%	-0.2%	0.5%	0.5%	1.0%	-0.6%	
USA	Level	22,549.0	22,704.0	22,849.7	23,015.3	23,198.7	23,282.7	23,383.3	23,484.0	
	% Change	0.9%	0.7%	0.6%	0.7%	0.8%	0.4%	0.4%	0.4%	

BLS	Average Weekly Earnings of Production Workers	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	$23.86	$24.54	$25.49	$25.92	$26.17	$25.56	$26.00	$25.62	
	% Change	-0.9%	2.8%	3.9%	1.7%	1.0%	-2.3%	1.7%	-1.4%	
New England	Level	$25.86	$26.29	$26.89	$27.17	$27.54	$27.69	$27.93	$28.08	NOT Seasonally Adjusted
	% Change	1.2%	1.7%	2.3%	1.1%	1.4%	0.6%	0.9%	0.5%	
USA	Level	$25.85	$26.16	$26.53	$26.96	$27.34	$27.64	$28.00	$28.33	
	% Change	1.1%	1.2%	1.4%	1.6%	1.4%	1.1%	1.3%	1.2%	

BEA	Gross Domestic Product	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	$62,671.4	$62,568.4	$64,015.0	$63,853.4	$64,616.2	$65,011.4	$65,595.2		Real GDP - 2017 Dollars, number in millions, NOT Seasonally Adjusted
	% Change (*annualized)*	2.4%	-0.7%	9.6%	-1.0%	4.9%	2.5%	3.6%		
New England	Level	$1,158,262.8	$1,164,758.1	$1,172,216.6	$1,181,915.5	$1,192,393.2	$1,198,786.3	$1,207,363.1		
	% Change (*annualized*)	-1.7%	2.3%	2.6%	3.4%	3.6%	2.2%	2.9%		
USA	Level	$22,403,435.0	$22,539,418.0	$22,780,933.0	$22,960,600.0	$23,053,545.0	$23,223,906.0	$23,400,294.0		
	% Change (*annualized*)	2.8%	2.5%	4.4%	3.2%	1.6%	3.0%	3.1%		

RI DOR	Net Sales Tax Recepits	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
RI	Level	$ 388,182	$ 387,983	$ 403,730	$ 409,449	$ 403,479	$ 412,325	$ 421,953	$ 421,200	Number in Thousands, Seasonally Adjusted
	% Change	-0.3%	-0.1%	4.1%	1.4%	-1.5%	2.2%	2.3%	-0.2%	