

Jobs > Employment > Rhode Island Employment Snapshot > October 2015

For yet another month, Rhode Island's unemployment rate dropped, from 5.4% in September, to 5.3% in September, according to data from the federal Bureau of Labor Statistics (BLS). And for yet another month, that positive outcome resulted from two negative results. Employment actually dropped by 630 people, but 1,636 Rhode Islanders gave up looking. Meanwhile, jobs based in the state increased by a mere 100 after a sizable drop the month before.

The first chart at right shows that October's results represent a turnaround in Rhode Island's employment fortunes. (Although the likelihood remains that the year's early increases will be revised away.) The trend of large early gains which are revised downward substantially has been established for several years, now.

Every state in New England lost employment, in October, so the columns in the second chart are smaller for both Massachusetts and Connecticut, this month, but Rhode Island remains the only Southern New England state well below its employment and labor force as of January 2007.

The third chart is the most illustrative of the skepticism that readers should have when watching the unemployment rate, the red line shows what Rhode Island's unemployment rate would have been if the labor force had not shrunk since January 2007. As of October, the unemployment rate would actually be going back up, having never dipped below 8%. For October, the unemployment rate would be 8.2%.

