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R.I. jobless rate dips; resident employment hits record

CRANSTON – The state's seasonally adjusted unemployment rate fell in January to 4.7 percent from December's 5.1 percent, the R.I. Department of Labor and Training said in a report released today. The state's economy was stronger last year than previously thought, the DLT added in a separate report, ending 2006 with a net gain of 5,700 jobs.

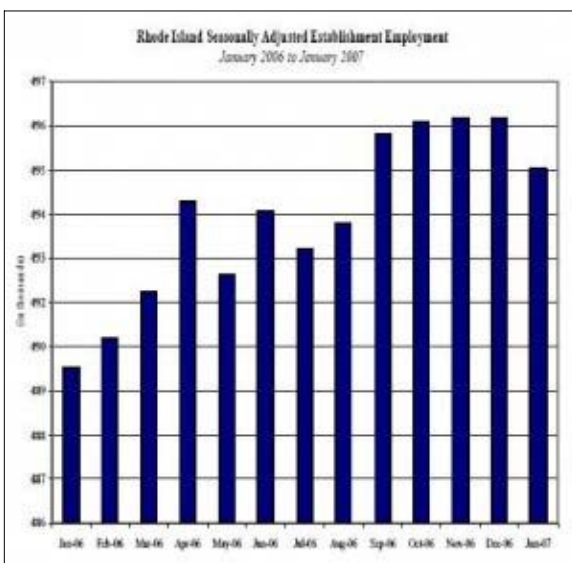
"This is welcome news, and shows that Rhode Island's economy is moving in the right direction," Adelita S. Orefice, director of the DLT, said of the restated 2006 report, which showed the state has been adding jobs since September.

Job growth last year was strongest in professional and business services (up 2,000 jobs), health care and social assistance (gaining 1,900), financial activities (also up 1,900) and construction (gaining 1,500), the DLT said. The only major decline was manufacturing's loss of 2,000 jobs.

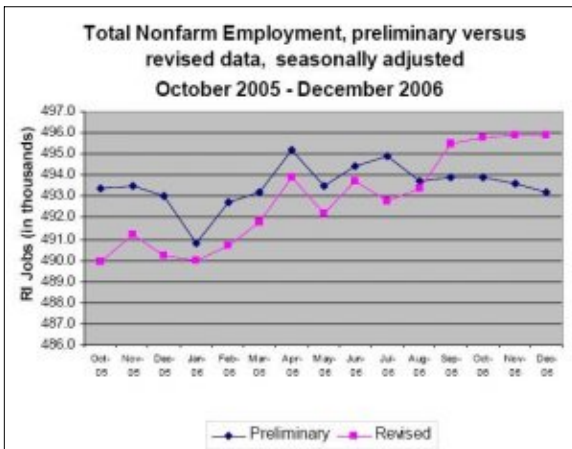
The January employment numbers "are very promising for the Rhode Island economy," Orefice said. "In fact, this is the first time in over a year that R.I. has been so close – within one-tenth of a percentage point – to the national unemployment rate." Last year, the state averaged 0.55 points above the national rate.

The number of unemployed Rhode Islanders fell in January to 27,200, a decline of 8.8 percent or 2,200 people from the month before, as the number of residents on the employment rolls reached a record 553,300.

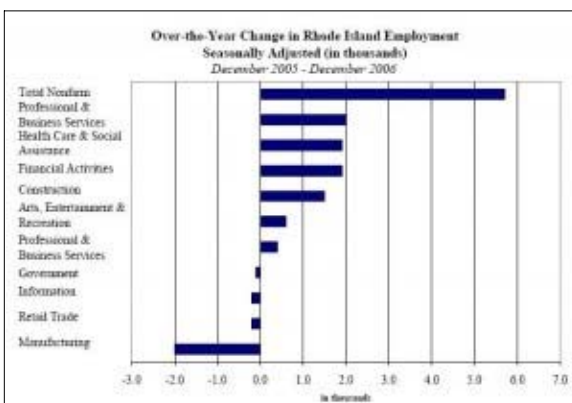
But employment at Rhode Island businesses fell by 0.25 percent or 1,200 jobs to 494,700 jobs. Small gains were seen in construction and retail (each gaining 300 jobs), information (up 200) and arts, entertainment and recreation (also up 200). They were outweighed by job losses in accommodation and food services (down 800 jobs), government (down 300), health care and social assistance (also down 300), wholesale trade and financial



R.I. DEPARTMENT OF LABOR AND TRAINING GRAPHIC
EMPLOYMENT at R.I. establishments from January 2006 to January 2007.



R.I. DEPARTMENT OF LABOR AND TRAINING GRAPHIC
REVISED 2006 R.I. jobs figures, shown in red, outpace the previous estimates, in blue, from September onward.



R.I. DEPARTMENT OF LABOR AND TRAINING GRAPHIC
2006 JOB GAINS OR LOSSES in major employment sectors.

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