

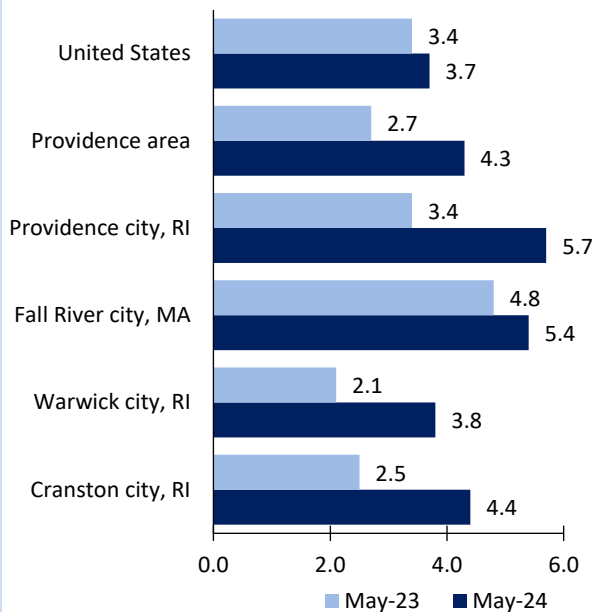
# Providence Area Economic Summary

Updated July 05, 2024

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see [www.bls.gov/regions/economic-summaries.htm](http://www.bls.gov/regions/economic-summaries.htm).

## Unemployment rates for the nation and selected areas

### Unemployment rates

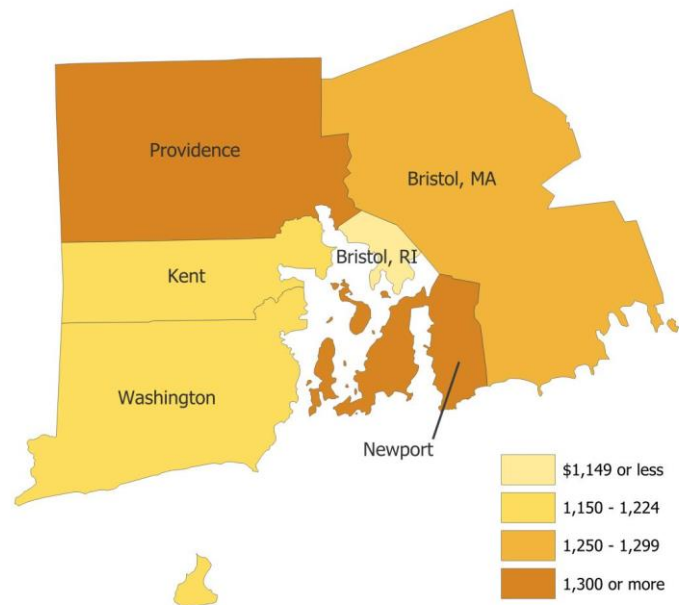


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

### Providence area, fourth quarter 2023

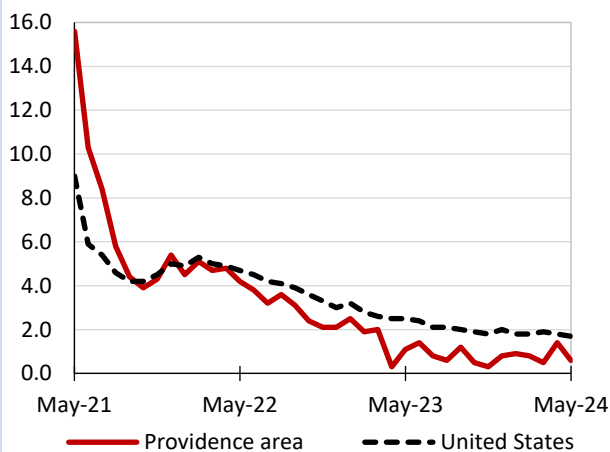
(U.S. = \$1,435; Area = \$1,262)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

## Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

### 12-month percent changes in employment



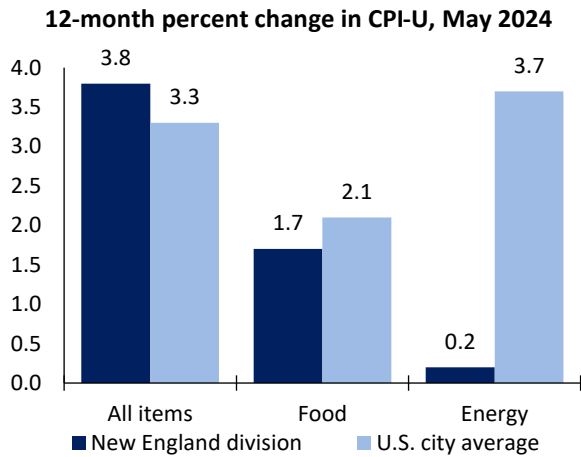
Source: U.S. BLS, Current Employment Statistics.

Providence area employment (number in thousands)	May 2024	Change from May 2023 to May 2024	
		Number	Percent
Total nonfarm	610.1	3.8	0.6
Mining and logging	0.2	0.0	0.0
Construction	28.3	0.2	0.7
Manufacturing	51.5	0.6	1.2
Trade, transportation, and utilities	102.4	0.0	0.0
Information	6.6	-0.7	-9.6
Financial activities	37.1	-0.4	-1.1
Professional and business services	78.6	1.7	2.2
Education and health services	132.5	3.1	2.4
Leisure and hospitality	69.0	-1.5	-2.1
Other services	26.2	-0.1	-0.4
Government	77.7	0.9	1.2

Source: U.S. BLS, Current Employment Statistics.

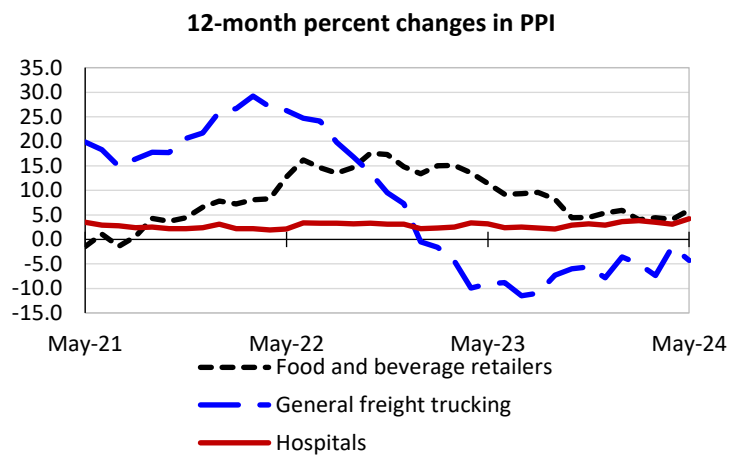


Over-the-year change in the prices paid by urban consumers for selected categories



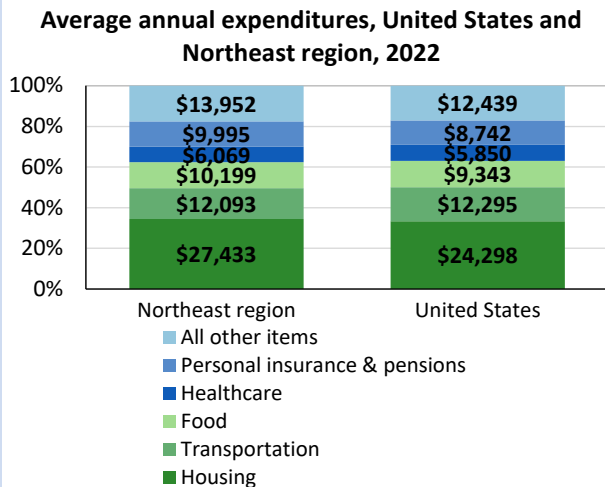
Source: U.S. BLS, Consumer Price Index.

Over-the-year changes in the selling prices received by producers for selected industries nationwide



Source: U.S. BLS, Producer Price Index.

Average annual spending and percent distribution for selected categories



Source: U.S. BLS, Consumer Expenditure Survey.

Average hourly wages for selected occupations

Occupation	Providence area	United States
All occupations	\$31.23	\$31.48
Customer service representatives	21.61	20.92
Social and human service assistants	21.53	21.27
Nursing assistants	20.75	19.04
Waiters and waitresses	20.02	17.56
Cooks, restaurant	18.97	17.34
Stockers and order fillers	18.60	18.27

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2023.

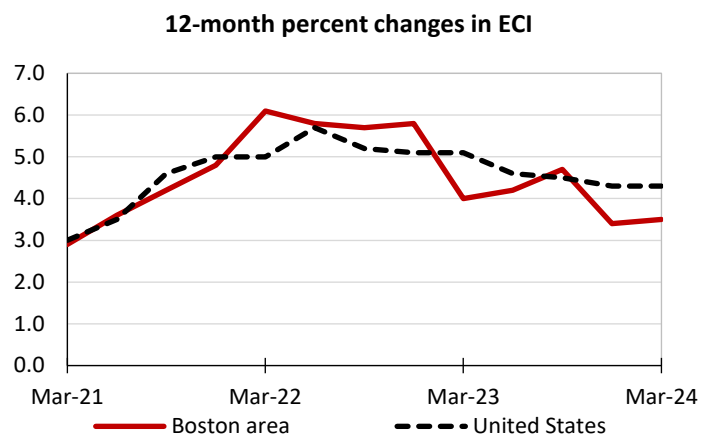
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, March 2024	New England (1)	United States
Total compensation	\$51.66	\$43.78
Wages and salaries	34.99	30.76
Total benefits	16.67	13.02
Paid leave	4.19	3.31
Vacation	2.16	1.69
Supplemental pay	2.82	1.77
Insurance	4.10	3.20
Retirement and savings	1.96	1.52
Legally required benefits	3.61	3.21

(1) The states that compose the New England census division are: CT, ME, MA, NH, RI, and VT.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries



Source: U.S. BLS, Employment Cost Index.

