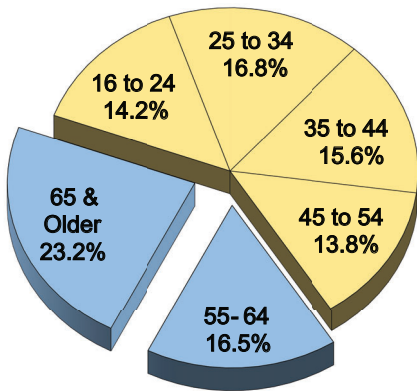


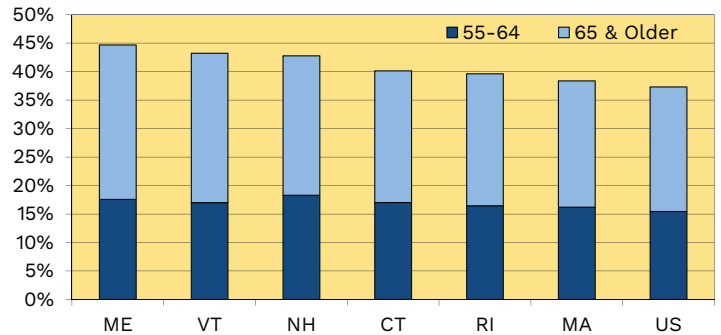
RHODE ISLAND'S OLDER WORKFORCE

Rhode Island's Working Age Population, 2023



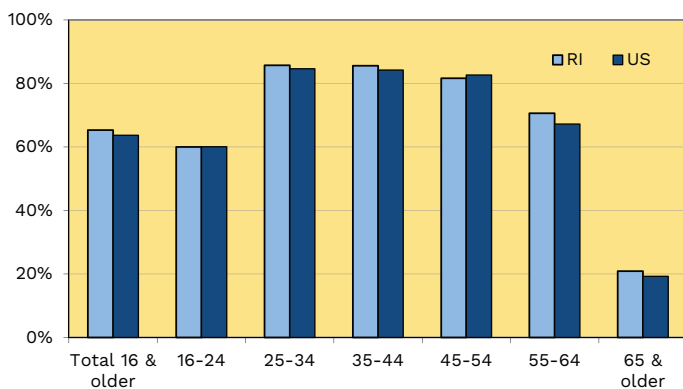
- ◆ Of Rhode Island's 916,988 working age residents, approximately 363,239 (39.6%) were aged 55 and older in 2023. Nationally, 37.3 percent of the US working age population is aged 55 and older.
- ◆ Rhode Island had a larger percentage of working age residents aged 55-64 (16.5%) than the national average (15.4%) and also aged 65 & older (23.2%) than the national average (21.9%).

Percent of Working Age Population Aged 55 and Older, 2023



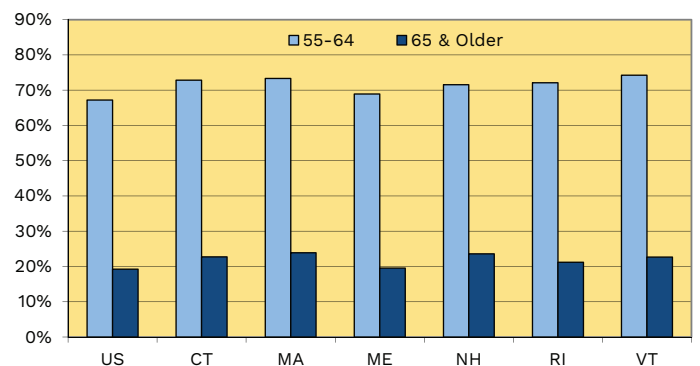
- ◆ Among the working age population, the percentage of RI residents aged 55-64 increased from 15.4% in 2010 to 16.5% in 2023.
- ◆ Of the New England states, New Hampshire (18.3%) had the highest percentage of the working age population aged 55-64, while Massachusetts (16.2%) had the lowest. Rhode Island (16.5%) ranked fifth in New England.

Civilian Labor Force Participation Rates by Age, 2023



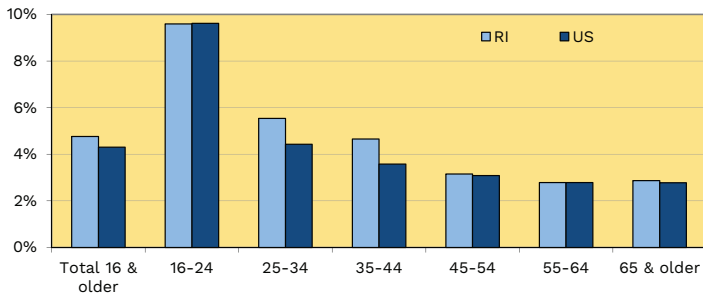
- ◆ In 2023, the total civilian labor force participation rate for the state was 64.4 percent. The labor force participation rate for those aged 55-64 was 72.1 percent, while the labor force participation rate for 65+ was 21.2 percent. Nationally, the labor force participation rate for these two groups were 67.2 percent and 19.2 percent, respectively.

Age 55 & Older Labor Force Participation Rates, United States & New England, 2023

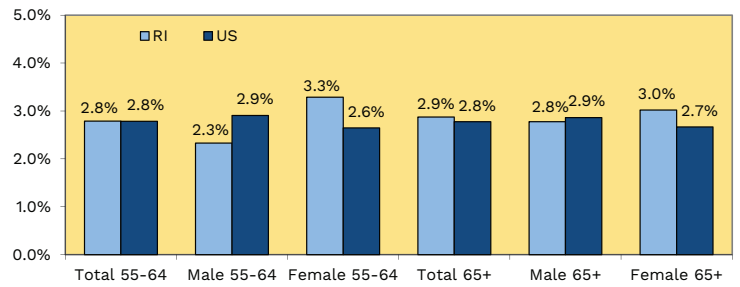


- ◆ Men (50.2%) aged 55 and older were more likely to be participating in the labor force than women (35.6%).
- ◆ Nationally, the civilian labor force participation rate for those aged 55-64 was 67.2%, 4.9 percentage points lower than Rhode Island (72.1%). In New England, Vermont (74.2%) and Massachusetts (73.3%) had the highest participation rate for those aged 55-64.

Unemployment Rates by Age, 2023

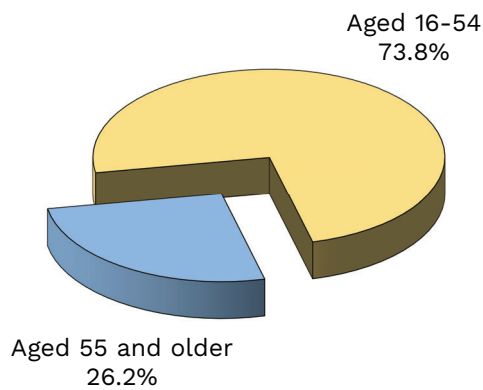


Age 55 & Older Unemployment Rates by Sex, 2023



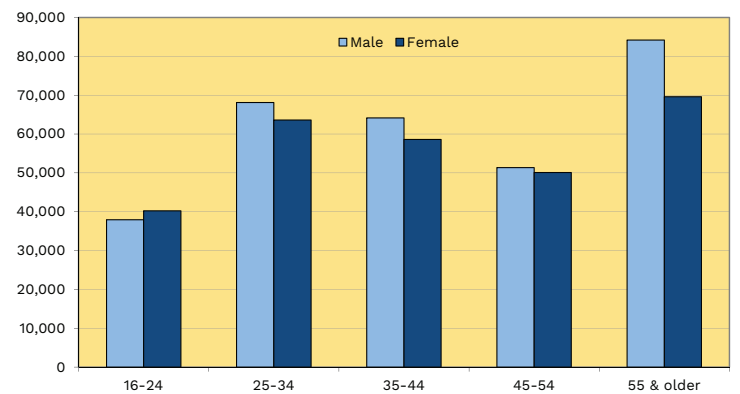
- ◆ In 2023, the unemployment rate for the 55 to 64 age group (2.8%) was 2.0 percentage points lower than the 4.8% state average (16 and older age group). The unemployment rate for the 65+ age group was 2.9%.
- ◆ Nationally, the unemployment rate for workers aged 16 and older was 4.3%. Workers aged 55 to 64 had an unemployment rate of 2.8%, while those aged 65 and older also had an unemployment rate of 2.8%.
- ◆ In Rhode Island, men (2.3%) were less likely than women (3.3%) in the 55-64 age group to be unemployed. Nationally, men (2.9%) aged 55-64 were more likely to be unemployed than women (2.6%).

Rhode Island Civilian Labor Force, 2023



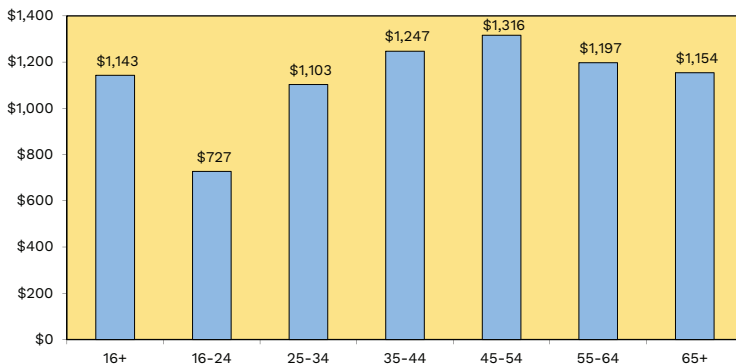
- ◆ In 2023, out of a Rhode Island civilian labor force of 587,754 (those aged 16 and older) who were either working or actively seeking employment, 26.2%, or 153,769, were aged 55 and older.

Rhode Island Civilian Labor Force by Sex & Age, 2023



- ◆ Nationally, men accounted for 53.1% of the labor force aged 55 and older, while 46.9% were women.
- ◆ In Rhode Island, men (54.7%) and women (45.3%) comprised nearly equal percentages of the labor force aged 55 and older.

US Median Weekly Earnings of Full-Time Wage & Salary Workers by Age, 2nd Quarter 2024



- ◆ Median weekly earnings in the United States were greatest, on average, for the 45-54 age bracket at \$1,316, followed by workers aged 35-44 at \$1,247.
- ◆ The median weekly earnings for workers 65 and older were \$1,154.
- ◆ The national median usual weekly earnings for all workers employed full-time aged 16 and older were \$1,143 in the second quarter of 2024.

Sources: US Census Bureau, 2023 American Community Survey 1-Year Estimates; US Department of Labor, Bureau of Labor Statistics, Current Population Survey

