

## October 2010 Miami-Dade Labor Market Report

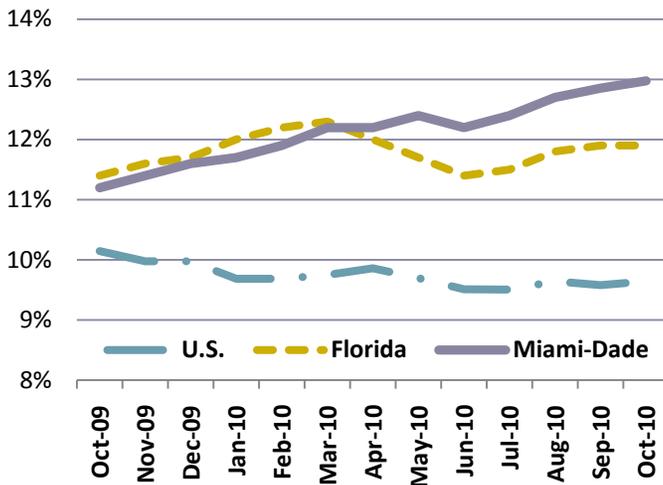
### Key Points:

- Total nonfarm payroll employment in Miami-Dade in October increased by 0.1% over September to 976,600 jobs. Nonfarm payroll employment is up 0.2% on a year-over-year basis. Previously reported September payrolls were substantially revised by the Bureau of Labor Statistics.
  - Private sector employment, virtually unchanged from September, is up 0.5% year-over-year. The largest contributors to private sector growth continue to include wholesale trade (+3.4%), leisure and hospitality (+2.8%), and, education and health services (+2.7%). The biggest drags on private job growth were in information (-7.3%), construction (-5.8%), financial activities (-4.6%), and manufacturing (-3.1%).
  - Losses in government employment (down 1.6% from October of 2009) continue to cast a shadow over total job growth.
- Preliminary estimates indicate that the number of Miami-Dade residents with jobs grew in October by almost 2,900 employees, an increase of 0.3% over the revised September estimates after adjusting for regular seasonal fluctuations. The labor force, however, grew by more than 5,100 people (+0.4%), resulting in over 2,200 people joining the ranks of the unemployed (+1.4%). As a result, the unemployment rate increased to a seasonally adjusted 13% in October compared to a revised 12.9% rate in September.
- Despite the increase in the unemployment rate, there are some positive signs in the most recent labor market data. Initial unemployment claims in the County during the past three months are appreciably lower than last year, and national data suggests that the levels of both “hidden unemployment” and “discouraged workers” are declining. National data also reveal steady, albeit small, gains in average hours worked per week and average weekly earnings.
  - Miami-Dade initial unemployment claims in October increased by just 158 claims compared to September (+1.3%). October’s 12,405 initial claims are 17% below their levels in October of 2009.
  - Part-time employees who want full-time jobs decreased by 3.1% between September and October, and the amount of “hidden unemployment” in October was 1.2% below last year’s level. Hidden unemployment now represents 6.6% of total U.S. nonfarm employment. The number of “discouraged workers” (defined as people who have stopped actively seeking employment, but who would accept a job offer if one were available) dropped by 1.4% between September and October, but still remains significantly higher than in October 2009.
  - Nationally, the average number of weekly hours worked in the private sector increased from 34.2 hours in September to 34.3 hours in October. Similarly, private sector average weekly earnings were up to \$780 in October compared to \$776 in September and 3.6% higher than in October of 2009.
- The demographic characteristics of the unemployed, like estimates of discouraged workers, are not available at the county level. Nationally unemployment rates are highest among Blacks compared to Hispanics and Whites, especially among 16-19 year-olds. Twenty-seven percent (27%) of 16-19 year-olds in the U.S. labor force were unemployed in October. The unemployment rate was 15.7% among Black or African Americans, but data shows that for those between 16 and 19 it was 46.2%. The unemployment rate among Hispanic teens was 31.6% compared to 12.6% for all Hispanics in the labor force, while the unemployment rate among Whites in the 16-19 age group was 23.4% in October versus 8.8% for this demographic overall.
- The national unemployment data reveal the importance of education as factor in the likelihood of finding a job. In October, the national unemployment rate for all workers held steady at 9.6%, but the unemployment rate for people with less than a high school diploma was 15.3%. The unemployment rate was 10.1% among workers with high school diploma but no college, 8.5% for those with some college, and 4.7% among workers with a bachelor’s degree or higher.

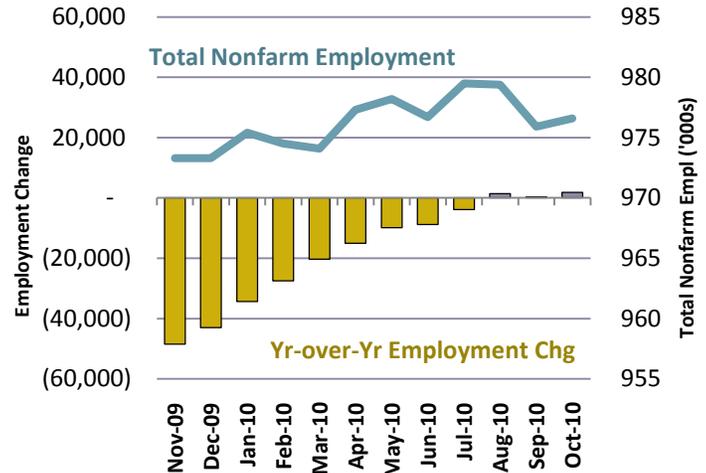
# Miami-Dade County Labor Market, October 2010



## Unemployment Rate



## Payroll Employment



## Miami-Dade Labor Force & Unemployment

	Oct-10 (p)	% Chg from Sep-10 (r)	% Chg from Oct-09
Labor Force	1,287,285	0.4%	3.0%
Employment	1,120,256	0.3%	1.0%
Unemployment	167,029	1.4%	19.2%
Unempl. Claims*	12,405	1.3%	-17.1%
	Oct-10 (p)	Sep-10 (r)	Oct-09
Unempl. Rate (%)	13.0%	12.9%	11.2%

\* Not Seasonally Adjusted

## National Indicators of "Hidden" Unemployment

Numbers in Thous.	Oct-10 (p)	% Chg from Sep-10 (r)	% Chg from Oct-09
Involuntarily P/T	9,047	-3.1%	-1.2%
Discouraged Workers*	5,867	-1.4%	4.4%
	Oct-10 (p)	Sep-10 (r)	Oct-09
Invol. P/T as a % of Nonfarm Empl.	6.6%	6.8%	6.7%
Unempl. Rate Incl. Discouraged Wrkrs*	12.4%	12.6%	12.7%

\* Not Seasonally Adjusted

## National Demographics of Unemployment Rate

	Oct-10 (p)	Sep-10 (r)	Oct-09
White	8.8%	8.7%	9.4%
Black or African Amer.	15.7%	16.1%	15.7%
Hispanic or Latino	12.6%	12.4%	13.1%
Male	10.4%	10.5%	11.4%
Female	8.8%	8.6%	8.8%
Teens (16-19)	27.1%	26.0%	27.6%
Less than HS Diploma	15.3%	15.4%	15.5%
HS, No College	10.1%	10.0%	11.2%
Some College	8.5%	9.1%	9.0%
Bachelor's or Higher	4.7%	4.4%	4.7%

## Miami-Dade Nonfarm Payroll Employment ('000s)

	Oct-10 (p)	% Chg from Sep-10 (r)	% Chg from Oct-09
<b>Total Nonfarm</b>	<b>976.6</b>	<b>0.1%</b>	<b>0.2%</b>
<b>Private</b>	<b>826.7</b>	<b>0.0%</b>	<b>0.5%</b>
<b>Goods Prod.</b>	<b>67.4</b>	<b>0.1%</b>	<b>-4.4%</b>
Construction	32.2	-1.7%	-5.8%
Manufacturing	34.9	1.4%	-3.1%
<b>Private Service</b>	<b>759.3</b>	<b>0.0%</b>	<b>1.0%</b>
Wholesale Trade	69.3	-0.2%	3.4%
Retail Trade	119.3	-0.4%	1.2%
Transp.-Wrsg-Util.	57.1	0.2%	-1.4%
Information	16.3	-0.6%	-7.3%
Financial Activities	60.8	-0.9%	-4.6%
Prof./Bus. Serv.	130.0	-0.2%	1.6%
Educ./Health Serv.	163.0	0.0%	2.7%
Leisure/Hosp.	105.1	0.8%	2.8%
Other Serv.	38.3	2.3%	-1.7%
<b>Total Govt</b>	<b>149.9</b>	<b>0.3%</b>	<b>-1.6%</b>

## National Average Weekly Hours & Earnings

	Oct-10 (p)	Sep-10 (r)	Oct-09
Avg Wkly Hrs - Private	34.3	34.2	33.7
Avg Wkly Erngs-Private	\$779.64	\$775.66	\$753.20

**Note: Numbers are seasonally adjusted unless otherwise indicated. (p): preliminary (r): revised**

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