



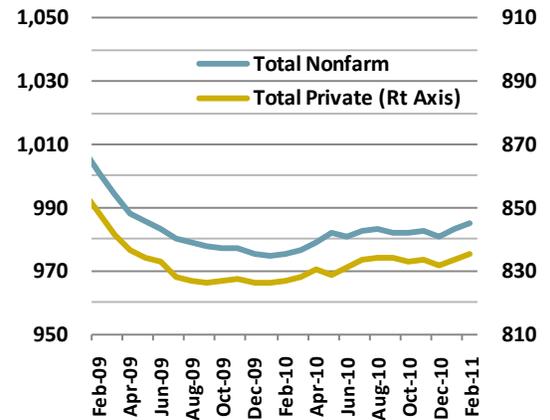
February 2011 Miami-Dade Labor Market Report

Key Points from the Latest Jobs Report:

- The Florida Agency for Workforce Innovation revised their preliminary payroll employment estimates for January up by 1,500 jobs, and reported an additional increase of 1,700 non-farm payroll jobs in Miami-Dade from January to February, after seasonal adjustment. Non-farm payroll employment reached 984,900 in February, representing a 10,300 gain since the bottom of the recession (January 2010). Private sector industries added 1,500 jobs from January to February and are up 8,300 jobs over the past 12 months. The largest year-over-year gains were in leisure and hospitality (+3,000 jobs), education and health services (+3,100 jobs), retail trade (+1,200 jobs) and wholesale trade (+1,200 jobs). Total government jobs (local, state and federal combined) increased by 200 in January and were up by 1,000 jobs on a year-over-year basis. The construction industry gained 700 jobs in February but remains 1,100 positions lower than last February. Manufacturing employment dropped in February (-200), and is also lower than last year by 1,100 jobs.
- The Miami-Dade seasonally adjusted unemployment rate dropped for the second month in a row to 13.1% from 13.3% in January. Seasonally adjusted employment of Miami-Dade residents grew by nearly 3,700 from January to February while the labor force grew by approximately 550. On an unadjusted basis, the unemployment rate dropped from 12.1% in January to 11.8% in February due primarily to a decline in the labor force (-3,864) and despite a decrease in the number of residents holding jobs (-378). The decline in the unadjusted employment and unemployment numbers reflects to some degree the normal seasonal pattern rather than an underlying movement in the local labor market.
- Initial unemployment claims, after adjusting for regular seasonal variations, dropped by nearly 3,100 claims in February, a 24% decrease over January and a 15% decrease over February of last year. Similar year-over-year decreases were seen in Broward (-14%), Palm Beach (-22%) and Florida as a whole (-15%). This suggests that the jump in claims in January was more likely the result of seasonal factors than deteriorating labor market conditions.
- The national unemployment picture continues to improve very slowly, but recent events in Japan and the Middle East still cloud the near and intermediate term prospects. The national unemployment rate decreased slightly to 8.9% and the improvement was felt across the board. On a year-over-year basis, unemployment rates decreased among whites (8.7% to 8%) but remained the same from January, blacks (15.8% to 15.3%), Hispanics (12.3% to 11.6%), men (10.7% to 9.3%) and teenagers (25.0% to 23.9%), but remained flat for women (8.6% to 8.5%). National rates also decreased for all levels of educational attainment: less than high school (15.5% to 13.9%); high school and no college (10.5% to 9.5%); some college (7.9% to 7.8%) and bachelor's degree or higher (4.9% to 4.3%). The number of involuntarily part-time workers dropped from a year ago to 8.2 million (-4.7%), but discouraged workers (those having left the labor force but willing to take a job if one were offered) increased by nearly 5.2% to 6.4 million from last February. Including discouraged workers in the unemployment rate calculation would bring the national rate to 13.2% rather than the current 8.9%.

Miami-Dade Nonfarm Payroll Employment

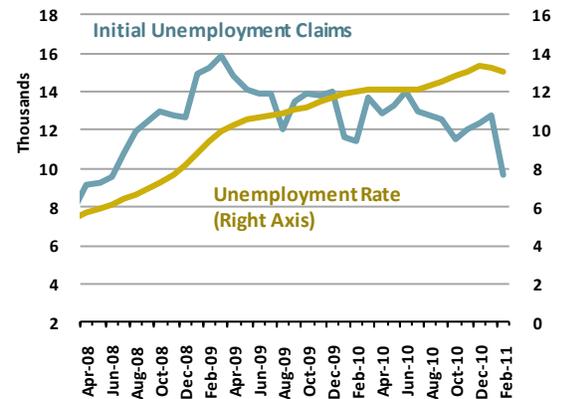
Thousands of Jobs, Seasonally Adjusted



Data Source: Florida Agency for Workforce Innovation

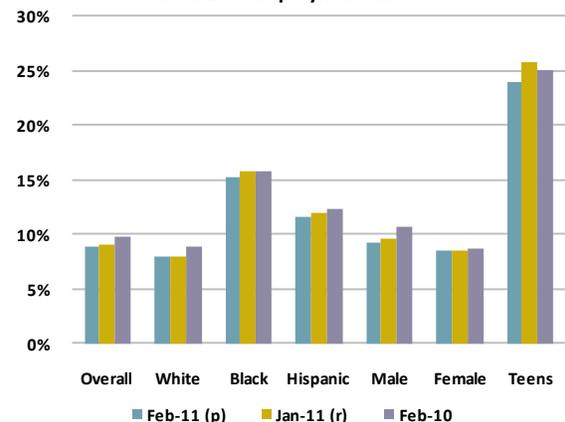
Unemployment Rate & Initial Claims

Seasonally Adjusted/Claims in '000s



Data Source: Bureau of Labor Statistics

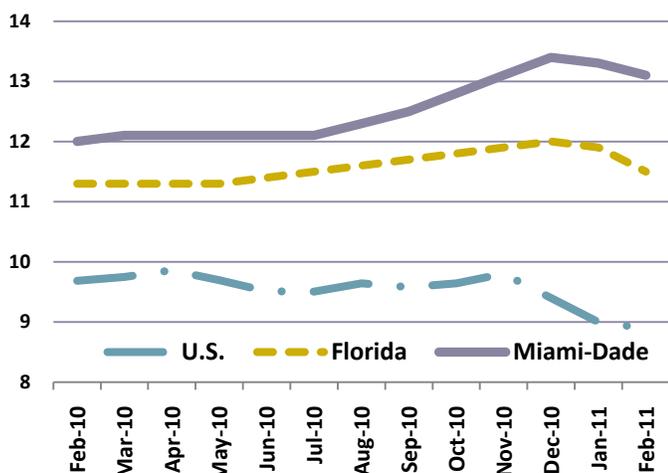
National Unemployment Rates



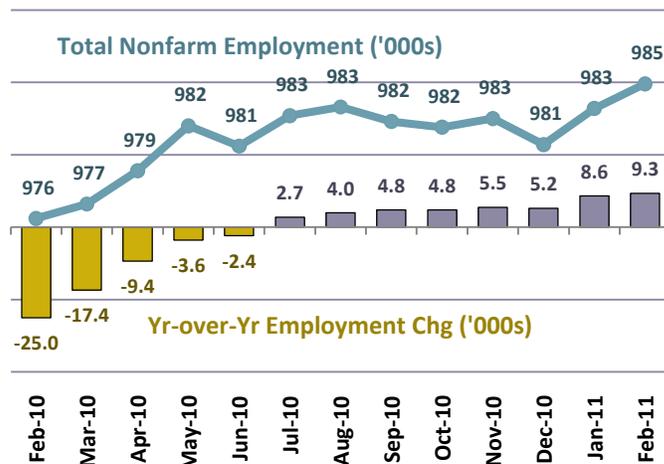
Miami-Dade County Labor Market, February 2011



Unemployment Rate



Payroll Employment



Miami-Dade Labor Force & Unemployment

	Feb-11 (p)	% Chg from Jan-11 (r)	% Chg from Feb-10
Labor Force	1,304,489	0.0%	4.1%
Employment	1,133,870	0.3%	2.8%
Unemployment	170,619	-1.8%	13.4%
Unempl. Claims	9,630	-24.4%	-15.4%
	Feb-11 (p)	Jan-11 (r)	Feb-10
Unempl. Rate (%)	13.1	13.3	12.0

Data Source: FL Agency for Workforce Innovation.

National Indicators of "Hidden" Unemployment

Numbers in Thous.	Feb-11 (p)	% Chg from Jan-11 (r)	% Chg from Feb-10
Involuntarily P/T	8,248	0.1%	-4.7%
Discouraged Workers*	6,405	-3.6%	5.2%
	Feb-11 (p)	Jan-11 (r)	Feb-10
Invol. P/T as a % of Nonfarm Empl.	6.0%	6.0%	6.3%
Unempl. Rate Incl. Discouraged Wrkrs*	13.2%	13.6%	13.9%

Data Source: Bureau of Labor Statistics; * Not Seasonally Adjusted

National Demographics of Unemployment Rate

	Feb-11 (p)	Jan-11 (r)	Feb-10
Overall	8.9%	9.0%	9.7%
White	8.0%	8.0%	8.8%
Black or African Amer.	15.3%	15.7%	15.8%
Hispanic or Latino	11.6%	11.9%	12.3%
Male	9.3%	9.5%	10.7%
Female	8.5%	8.5%	8.6%
Teens (16-19)	23.9%	25.7%	25.0%
Less than HS Diploma	13.9%	14.2%	15.5%
HS, No College	9.5%	9.4%	10.5%
Some College	7.8%	8.0%	7.9%
Bachelor's or Higher	4.3%	4.2%	4.9%

Data Source: Bureau of Labor Statistics.

Miami-Dade Nonfarm Payroll Employment ('000s)

	Feb-11 (p)	% Chg from Jan-11 (r)	% Chg from Feb-10
Total Nonfarm	984.9	0.2%	1.0%
Private	835.3	0.2%	1.0%
Goods Prod.	66.3	1.0%	-3.2%
Construction	31.6	2.1%	-3.4%
Manufacturing	34.4	-0.6%	-3.1%
Private Service	768.9	0.1%	1.4%
Wholesale Trade	68.4	-0.3%	1.8%
Retail Trade	121.8	-1.6%	1.0%
Transp.-Wrsg-Util.	59.3	1.3%	1.9%
Information	17.4	0.9%	-2.8%
Financial Activities	63.7	2.7%	0.3%
Prof./Bus. Serv.	131.1	1.5%	0.4%
Educ./Health Serv.	160.6	-1.2%	2.0%
Leisure/Hosp.	106.8	0.4%	2.9%
Other Serv.	39.8	-0.2%	1.8%
Total Govt	149.6	0.1%	0.7%

Data Source: Agency for Workforce Innovation. (Seasonally Adjusted by OEDIT)

National Average Weekly Hours & Earnings

	Feb-11 (p)	Jan-11 (r)	Feb-10
Avg Wkly Hrs - Private	34.2	34.2	34.0
Avg Wkly Erngs-Private	\$782.15	\$781.81	\$764.32

Data Source: Bureau of Labor Statistics.

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

For additional information visit our website at:

<http://www.miamidade.gov/oedit/economic>

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