



MIAMI-DADE LABOR MARKET REPORT

Payroll Employment: The July release of local payroll employment from the Bureau of Labor Statistics (BLS) included an upward revision of 4,600 jobs to the preliminary May estimates. The preliminary estimates for May indicated a significant loss of jobs from April, but the revised estimate represented a gain of 1,100 jobs. Total non-farm employment in Miami-Dade increased by 0.4% from May to June (+3,600), to nearly 996,000 jobs after adjustment for usual seasonal variations. The private sector added 4,500 jobs in June to reach 847,000, while public sector jobs declined by 900, falling to 148,500. Total payroll employment is up by more than 15,000 jobs from June of last year.

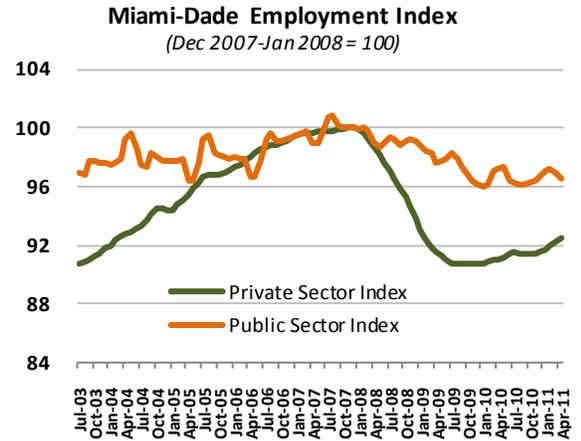
An index comparing levels of employment to a benchmark period of December 2007 – January 2008, shows that local private sector jobs have been on a slow positive trend since January 2010, but the pace of growth in payroll employment picked up from December to June 2011. Miami-Dade’s private sector has been increasing employment at an annualized rate of 3.6% over the last six months. Public sector jobs have diminished slightly over that same period.

The industry sectors showing the most year-over-year growth include professional and business services which have added 5,600 jobs since June 2010 (+4.4%), with the added benefit of being the sector with the highest average wages. Leisure and hospitality added 5,100 jobs (+4.4%), education and health services were up 3,500 jobs (+2.2%), and transportation, warehousing and utilities created an additional 1,700 jobs (+3%).

The manufacturing sector lost 900 jobs (-2.5%) and construction lost 300 jobs (-1%) compared to June of last year, although the goods producing sector as a whole did add 400 jobs from May to June. The information sector, which includes a broad array of communication industries from print media to motion picture/video production to telecommunications, also experienced a contraction in the workforce, losing 500 jobs since June 2010 (-2.6%).

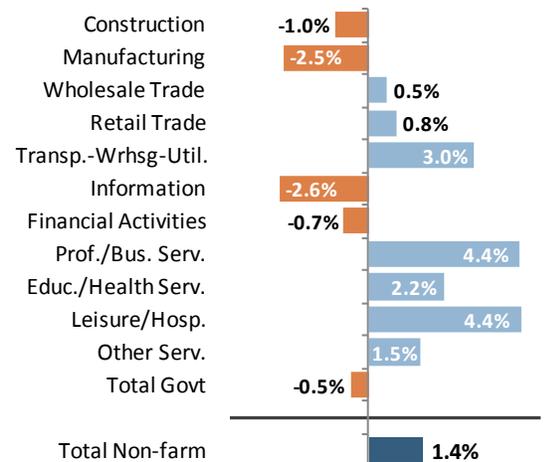
Unemployment Statistics: The number of employed residents in Miami-Dade County, after adjusting for seasonality, dipped slightly (-0.1%) in June from May as 1,400 fewer residents held jobs. On a year-over-year basis, however, employment remains up by over 22,000 (+2%) according to the Bureau of Labor Statistics’ estimates. The unemployment rate in Miami-Dade County declined slightly from May to June to 13.4%. The number of unemployed residents in June stood at 176,500, down by just 500 from May.

Employment and unemployment in Miami-Dade County are estimated using a statistical model based, in part on the Current Population Survey (CPS) of the US Census Bureau. The CPS and BLS estimates of employment/unemployment are not directly comparable, but the CPS may be used to make relative comparisons of unemployment rates within the County’s population over time. The survey illustrates that unemployment rates across racial groups and the Hispanic population can vary dramatically,



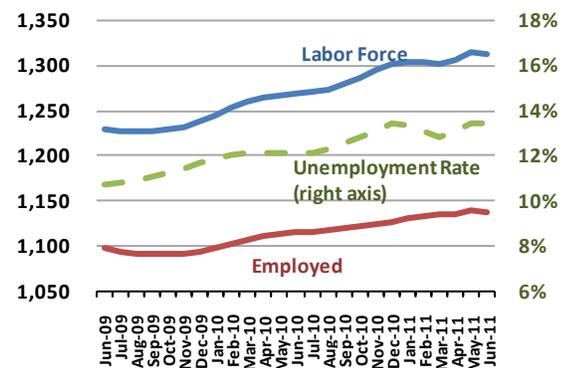
Data Source: Bureau of Labor Statistics, OEDIT.

Miami-Dade Payroll Employment % Change from June 2010



Data Source: Florida Agency for Workforce Innovation, OEDIT.

Labor Force, Empl., Unemployment: (In Thousands, Seasonally Adjusted)



Data Source: Bureau of Labor Statistics



reflecting even greater differences than in the national statistics. The unemployment rate among white non-Hispanic residents was 3.2% in 2007, according to the CPS data. That rate increased to a peak of 10.6% in 2009 and has since declined to this year's 7.3%. Among Hispanics, the rate was 3.5% in 2007, growing to 12.2% last year, and averaging 12% so far this year. The unemployment rate for black non-Hispanics was 5% in 2007 and continued to increase steadily to 20.5% this year. The CPS data shows Hispanics and non-Hispanic blacks especially hard hit by unemployment over the course of the recession and even into the recovery.

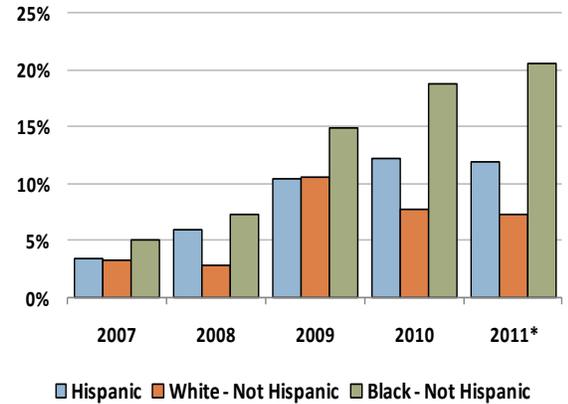
Initial Unemployment Claims: Initial unemployment claims in June increased for the fourth month in a row to 11,250 claims. This is more than double the average monthly claims from 2006 and 2007, but down by over 4,700 claims from June of last year. Expressing the number of claims as a ratio of the number of people in the labor force allows for comparison with other areas. In June Miami-Dade experienced 8.6 initial claims per thousand people in the labor force (down 32% from June 2010). Broward County saw 8.3 claims per thousand in June and Palm Beach County had 9.6 claims per thousand. In comparison, the rest of the State, excluding South Florida, saw 9.1 initial claims per thousand workers in the labor force.

National Unemployment Trends: Nationally the unemployment rate inched up once again from from 9.1% in May to 9.2% in June. One year ago the national rate stood at 9.5%. The number of workers involuntarily working part-time remained unchanged from May at 8.4 million workers. Discouraged workers who have given up actively looking for work increased from May to June by 4.4% to 7.1 million workers, and are 10% higher than last June. When these discouraged workers are counted along with the ranks of the unemployed, the adjusted unemployment rate increases to 13.3%.

The national unemployment data reveals that unemployment rates are not nearly equal across racial and ethnic groups. The June rate for whites was 8.1%, while the rate for blacks was double at 16.2%. The rate among Hispanics was 11.6% in June. The rates for whites and Hispanics are both down year-over-year, while the rate for blacks is up 0.8 percentage points. The unemployment rate for males was one percent higher than females at 9.7% and 8.6% respectively. Among teenagers (16-19 years of age) the June unemployment rate was 24.5%, down from 25.7% one year ago.

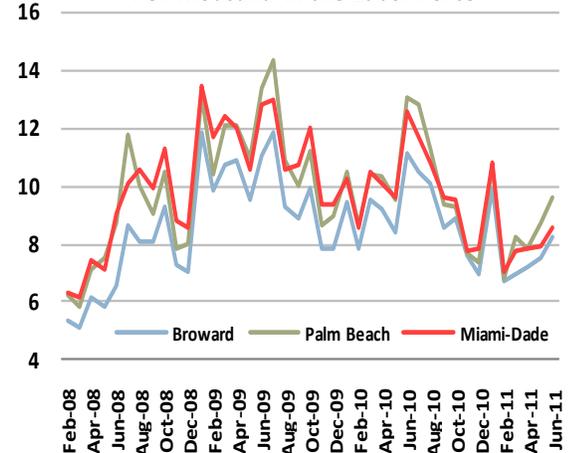
National labor market data continues to illustrate the value of education to security in the workforce. The June unemployment rate for workers with at least a bachelor's degree was 4.4%, less than half the overall rate and unchanged from last June. The unemployment rate for high school grads with no college was 10% in June, but down 0.8% from one year ago. The rate for workers without a high school diploma stood at 14.3% which is 1.5 times higher than the overall rate and up 0.2% from last year.

Miami-Dade Average Unemployment Rate by Race and Ethnicity



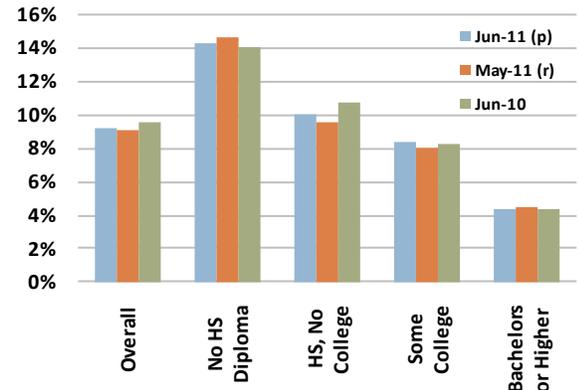
Data Source: Current Population Survey, OEDIT.
* 2011 data is year-to-date as of June.

Initial Unemployment Claims Per Thousand in the Labor Force



Data Source: Florida Agency for Workforce Innovation, OEDIT.

National Unemployment Rates and Educational Attainment

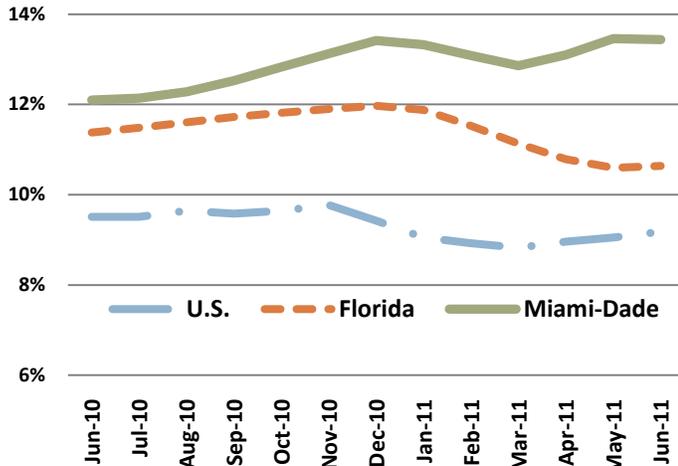


Data Source: US Bureau of Labor Statistics.

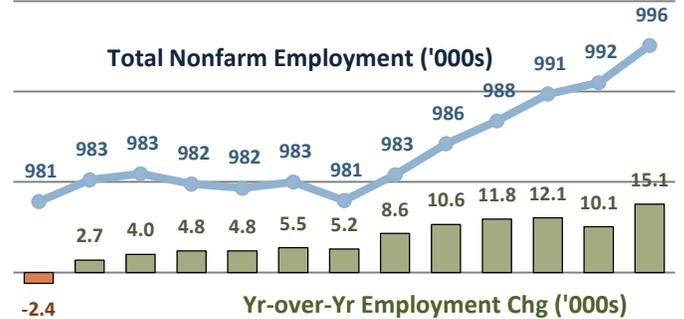
Miami-Dade County Labor Market



Unemployment Rate



Payroll Employment



Miami-Dade Labor Force & Unemployment

	Jun-11 (p)	% Chg from May-11	% Chg from Jun-10
Labor Force	1,313,841	-0.1%	3.6%
Employment	1,137,293	-0.1%	2.0%
Unemployment	176,548	-0.3%	15.0%
Unempl. Claims	9,869	-14.0%	-29.6%
	Jun-11 (p)	May-11 (r)	Jun-10
Unempl. Rate (%)	13.4%	13.5%	12.1%

Data Source: FL Agency for Workforce Innovation.

National Indicators of "Hidden" Unemployment

Numbers in Thous.	Jun-11 (p)	% Chg from May-11 (r)	% Chg from Jun-10
Involuntarily P/T	8,400	0.0%	-0.8%
Discouraged Workers*	7,124	4.4%	10.3%
	Jun-11 (p)	May-11 (r)	Jun-10
Invol. P/T as a % of Nonfarm Empl.	6.1%	6.1%	6.2%
Unempl. Rate Incl. Discouraged Wrkrs*	13.3%	12.6%	13.2%

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

National Demographics of Unemployment Rate

	Jun-11 (p)	May-11 (r)	Jun-10
Overall	9.2%	9.1%	9.5%
White	8.1%	8.0%	8.6%
Black or African Amer.	16.2%	16.2%	15.4%
Hispanic or Latino	11.6%	11.9%	12.4%
Male	9.7%	9.5%	10.5%
Female	8.6%	8.5%	8.3%
Teens (16-19)	24.5%	24.2%	25.7%
Less than HS Diploma	14.3%	14.7%	14.1%
HS, No College	10.0%	9.5%	10.8%
Some College	8.4%	8.0%	8.2%
Bachelor's or Higher	4.4%	4.5%	4.4%

Data Source: Bureau of Labor Statistics.

Miami-Dade Nonfarm Payroll Employment ('000s)

	Jun-11 (p)	% Chg from May-11 (r)	% Chg from Jun-10
Total Nonfarm	995.7	0.4%	1.5%
Private	847.1	0.5%	1.9%
Goods Prod.	66.3	0.7%	-1.6%
Construction	31.5	2.8%	-1.0%
Manufacturing	34.4	-0.5%	-2.5%
Private Service	780.8	0.5%	2.2%
Wholesale Trade	67.6	-1.0%	0.5%
Retail Trade	121.3	-1.2%	0.8%
Transp.-Wrsg-Util.	59.0	0.5%	3.0%
Information	17.0	-0.7%	-2.6%
Financial Activities	62.2	-1.4%	-0.7%
Prof./Bus. Serv.	134.1	-2.2%	4.4%
Educ./Health Serv.	160.9	0.2%	2.2%
Leisure/Hosp.	119.1	8.8%	4.4%
Other Serv.	39.6	0.0%	1.5%
Total Govt	148.6	-0.6%	-0.5%

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

National Average Weekly Hours & Earnings

	Jun-11 (p)	May-11 (r)	Jun-10
Avg Wkly Hrs - Private	34.3	34.4	34.1
Avg Wkly Erngs-Private	\$788.56	\$791.20	\$769.64

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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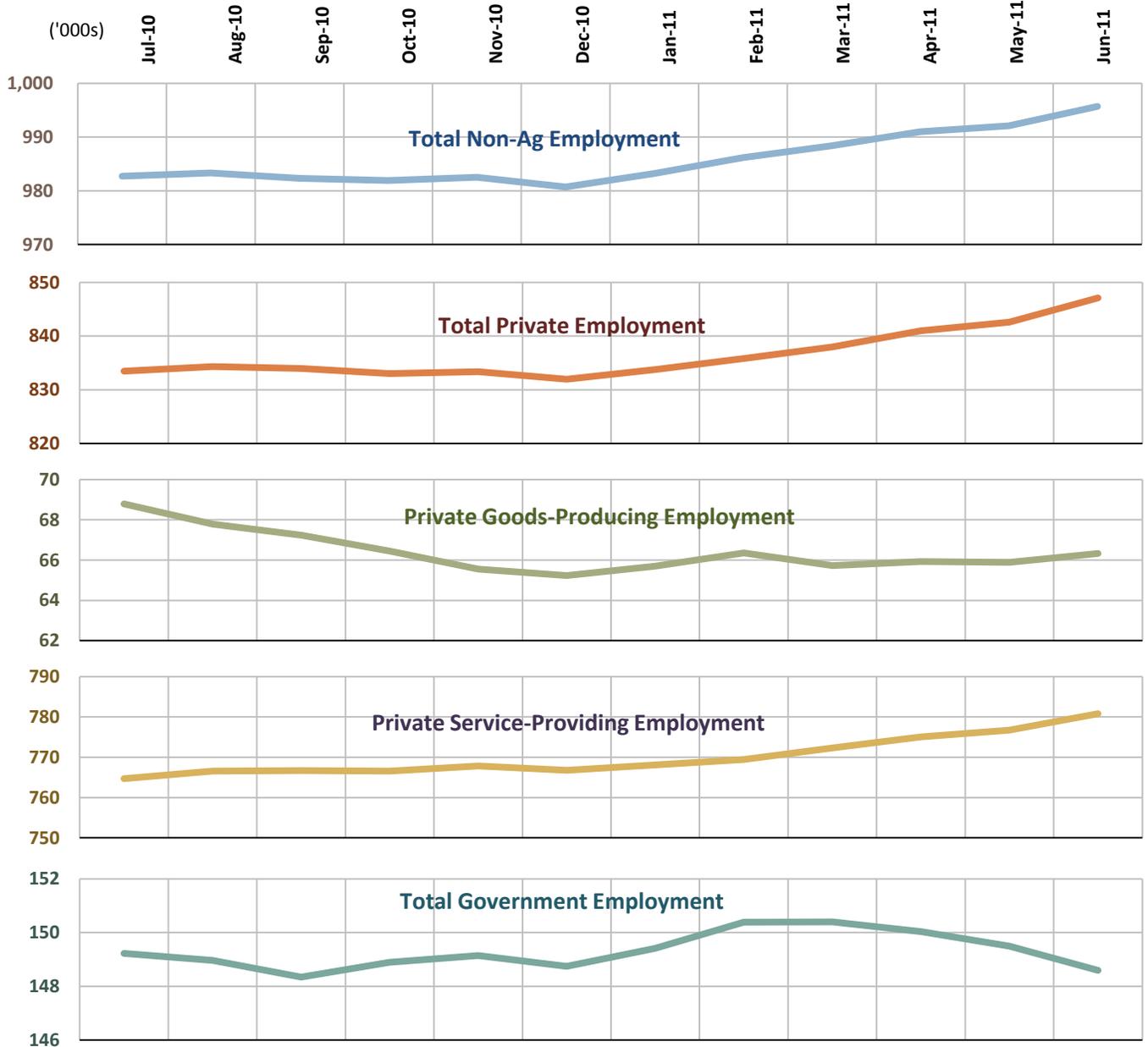
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Released Jul 2011

PAYROLL EMPLOYMENT SUMMARY (Seasonally Adjusted)

Source: FL Agency for Workforce Innovation, OEDIT

	Thousands of Employees						Jun-10	% Chg from	
	Jun-11	May-11	Apr-11	Mar-11	Feb-11	Jan-11		May-11	Jun-10
Total Non-agricultural Employment	995.7	992.1	991.0	988.4	986.2	983.2	980.6	0.4%	1.5%
Total Private Employment	847.1	842.6	841.0	838.0	835.8	833.8	831.2	0.5%	1.9%
Goods Producing	66.3	65.9	65.9	65.7	66.3	65.7	67.4	0.7%	-1.6%
Construction	31.5	30.7	31.1	30.9	31.6	30.9	31.8	2.8%	-1.0%
Manufacturing	34.4	34.6	34.7	34.6	34.4	34.6	35.3	-0.5%	-2.5%
Private Service Providing	780.8	776.7	775.0	772.3	769.5	768.1	763.9	0.5%	2.2%
Wholesale Trade	67.6	68.3	67.6	67.4	68.2	68.6	67.3	-1.0%	0.5%
Retail Trade	121.3	122.8	124.1	123.3	121.5	123.8	120.3	-1.2%	0.8%
Transportation-Warehousing-Utilities	59.0	58.7	58.7	59.8	59.0	58.5	57.2	0.5%	3.0%
Information	17.0	17.1	17.2	17.4	17.4	17.2	17.5	-0.7%	-2.6%
Financial Activities	62.2	63.1	62.7	65.0	63.6	62.0	62.7	-1.4%	-0.7%
Professional & Business Services	134.1	137.1	134.9	133.3	131.0	129.2	128.4	-2.2%	4.4%
Education and Health Services	160.9	160.5	158.8	157.9	160.9	162.5	157.4	0.2%	2.2%
Leisure and Hospitality	119.1	109.5	110.8	108.9	108.0	106.4	114.1	8.8%	4.4%
Other Services	39.6	39.6	40.3	39.3	39.8	39.9	39.0	0.0%	1.5%
Total Government (Rt Axis)	148.6	149.5	150.0	150.4	150.4	149.4	149.4	-0.6%	-0.5%



PAYROLL EMPLOYMENT SUMMARY (Not Seasonally Adjusted)

Source: FL Agency for Workforce Innovation

	Thousands of Employees						Jun-10	% Chg from	
	Jun-11	May-11	Apr-11	Mar-11	Feb-11	Jan-11		May-11	Jun-10
Total Nonagricultural Employment	983.4	995.7	994.1	992.8	989.3	980.0	970.7	-1.2%	1.3%
Total Private	845.1	843.4	841.0	840.0	836.3	828.2	831.3	0.2%	1.7%
Goods Producing	66.6	65.4	65.5	66.0	65.9	64.9	67.8	1.8%	-1.8%
Natural Resources and Mining	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.0%	0.0%
Construction	31.7	30.6	30.7	31.1	31.2	30.3	32.0	3.6%	-0.9%
Specialty Trade Contractors	19.1	18.6	18.2	18.3	18.3	17.9	19.1	2.7%	0.0%
Manufacturing	34.6	34.5	34.5	34.6	34.4	34.3	35.5	0.3%	-2.5%
Durable Goods	19.6	19.3	19.3	19.3	19.2	19.1	20.0	1.6%	-2.0%
Nondurable Goods	15.0	15.2	15.2	15.3	15.2	15.2	15.5	-1.3%	-3.2%
Service Providing	916.8	930.3	928.6	926.8	923.4	915.1	902.9	-1.5%	1.5%
Private Service Providing	778.5	778.0	775.5	774.0	770.4	763.3	763.5	0.1%	2.0%
Trade, Transportation, and Utilities	250.4	249.5	249.5	249.1	248.0	248.2	247.8	0.4%	1.0%
Wholesale Trade	68.5	68.6	68.0	67.8	68.7	67.5	68.3	-0.1%	0.3%
Retail Trade	123.0	122.8	123.1	122.1	120.6	122.3	122.2	0.2%	0.7%
Motor Vehicle and Parts Dealers	12.7	12.7	12.5	12.4	12.3	12.2	12.5	0.0%	1.6%
Food and Beverage Stores	24.4	24.8	24.2	24.7	24.5	24.5	24.2	-1.6%	0.8%
General Merchandise Stores	19.0	19.1	19.1	19.0	19.0	19.4	18.9	-0.5%	0.5%
Transportation, Warehousing, and Utilities	58.9	58.1	58.4	59.2	58.7	58.4	57.3	1.4%	2.8%
Air Transportation	14.2	14.2	14.2	14.2	14.2	14.1	14.1	0.0%	0.7%
Information	17.1	17.1	17.2	17.3	17.4	17.3	17.6	0.0%	-2.8%
Telecommunications	6.1	6.2	6.2	6.3	6.3	6.3	6.4	-1.6%	-4.7%
Wired Telecommunications Carriers	3.9	3.9	4.0	4.0	4.0	4.0	4.1	0.0%	-4.9%
Financial Activities	62.5	62.9	62.3	64.1	63.0	62.5	63.1	-0.6%	-1.0%
Finance and Insurance	42.9	42.9	42.3	43.9	43.9	43.4	43.5	0.0%	-1.4%
Credit Intermediation and Related Activities	20.5	20.5	20.5	20.9	21.0	21.1	21.1	0.0%	-2.8%
Depository Credit Intermediation	15.2	15.2	15.2	15.1	15.1	15.2	15.2	0.0%	0.0%
Insurance Carriers and Related Activities	14.2	14.2	14.1	15.2	15.2	15.2	15.2	0.0%	-6.6%
Professional and Business Services	135.4	136.2	133.8	132.7	130.7	128.9	130.0	-0.6%	4.2%
Professional and Technical Services	64.3	63.7	62.7	61.8	60.9	60.0	61.6	0.9%	4.4%
Management of Companies and Enterprises	8.5	8.5	8.3	8.3	8.3	8.3	8.3	0.0%	2.4%
Administrative and Waste Services	62.6	64.0	62.8	62.6	61.5	60.6	60.1	-2.2%	4.2%
Education and Health Services	162.3	161.4	160.2	160.6	161.8	159.6	159.2	0.6%	1.9%
Ambulatory Health Care Services	52.1	51.6	50.8	51.6	52.7	51.7	51.1	1.0%	2.0%
Hospitals	43.6	43.4	43.4	43.2	43.1	42.6	42.0	0.5%	3.8%
Leisure and Hospitality	110.8	111.3	112.2	110.5	109.6	107.3	106.3	-0.4%	4.2%
Accommodation and Food Services	99.1	99.8	100.1	98.6	97.1	95.2	94.1	-0.7%	5.3%
Accommodation	25.3	25.4	25.6	25.6	25.3	24.9	24.9	-0.4%	1.6%
Food Services and Drinking Places	73.8	74.4	74.5	73.0	71.8	70.3	69.2	-0.8%	6.6%
Other Services	40.0	39.6	40.3	39.7	39.9	39.5	39.5	1.0%	1.3%
Total Government	138.3	152.3	153.1	152.8	153.0	151.8	139.4	-9.2%	-0.8%
Federal	19.4	19.4	19.6	19.5	19.4	19.5	22.9	0.0%	-15.3%
State	17.4	18.0	18.0	18.0	17.9	17.4	16.6	-3.3%	4.8%
Local	101.5	114.9	115.5	115.3	115.7	114.9	99.9	-11.7%	1.6%

Data Source: Florida Agency for Workforce Innovation.