

November 2011 Release

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## MIAMI-DADE LABOR MARKET REPORT

**Unemployment:** The number of employed residents (including the self-employed) in Miami-Dade County grew by 1% in October from September as the economy added nearly 12,000 jobs after seasonal adjustment. On a year-over-year basis, employment remains up by over 3% with nearly 36,000 jobs added after seasonal adjustment according to the Bureau of Labor Statistics household survey. Unemployment in Miami-Dade County declined from September to October to 10.8%, after seasonal adjustment, from 11.5% last month. There were 141,000 unemployed residents in October, down by nearly 9,000 from last month, and 24,000 below October 2010. Unemployment rates have declined by three percentage points in just four months from the 13.8% peak in May and June.

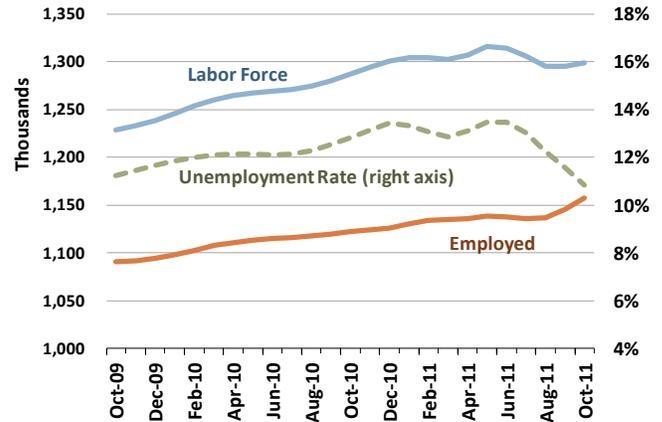
The Current Population Surveys (“CPS”, U.S. Census Bureau) indicate that educational attainment is a prominent factor in determining unemployment rates, and suggest that unemployment rates across racial and Hispanic populations vary significantly even when differences in educational attainment are considered. The unemployment rate among workers lacking a high school diploma (or equivalent) in 2011 was approximately 75% higher than the unemployment rate for workers with a high school diploma. Unemployment rates for that group of workers were higher in 2011 than in 2010, while unemployment rates among workers with a high school diploma or post-secondary degrees were lower in 2011 than in 2010.

Workers who had at least some college education or had earned a college degree experienced an unemployment rate approximately 70% lower than workers possessing only a high school degree. The relationship between unemployment rates and educational attainment are similar for whites (of any ethnicity), blacks (of any ethnicity) and Hispanics. There are, however, apparent differences in unemployment rates among whites, blacks and Hispanics, even when educational attainment levels are generally similar.

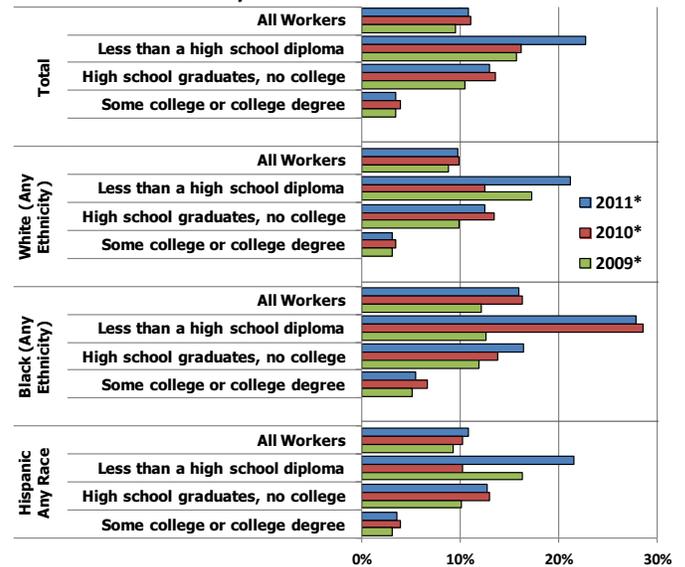
The difference in unemployment rates between whites and Hispanics with the same general level of educational attainment is not very large, as one might expect since a large proportion of Hispanics are classified white. Black workers, however, have higher unemployment rates than whites and Hispanics. The unemployment rate for black workers was approximately 63% higher than for whites. Blacks without a high school diploma and those with only a high school degree had unemployment rates that exceeded whites with the same educational attainment by about 31%. While blacks with some college experience or a college degree had unemployment rates approximately 65% lower than blacks with only a high school diploma and 55% lower than whites with a high school degree, their unemployment rate was nearly 80% higher than whites with some college or a college degree.

We should note that “some college or college degree” is a broad category that does not allow consideration of differences in the proportion of workers with graduate or professional degrees, and there are factors beyond educational attainment that determine labor market outcomes.

**Labor Force, Employment & Unemployment**  
(Seasonally Adjusted)



**Miami-Dade Unemployment Rates by Educational Attainment**



\* 12 month periods ending in September. Source: Sustainability, Planning and Economic Enhancement Dept based on Current Population Surveys, U.S. Census Bureau.

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**Initial Unemployment Claims:** Initial unemployment claims in Miami-Dade increased in October over September by 9% to 6,800 claims. While this was an increase over the previous month, initial claims remain near their lowest levels since 2007. Compared to October of last year initial claims were down by over 45%, from 12,400 claims last October. Initial unemployment claims per thousand persons in the labor force suggests that labor market conditions may be improving more rapidly than in the rest of the State. In October Miami-Dade experienced 5.2 initial claims per thousand people in the labor force (down 46% year-over-year), compared to 9.1 initial claims per thousand workers in the labor force in areas in the State outside of South Florida (down 15% year-over-year). Broward County experienced 5.0 initial claims per thousand (-43% year-over-year) and Palm Beach County had 5.2 claims per thousand (-45% year-over-year).

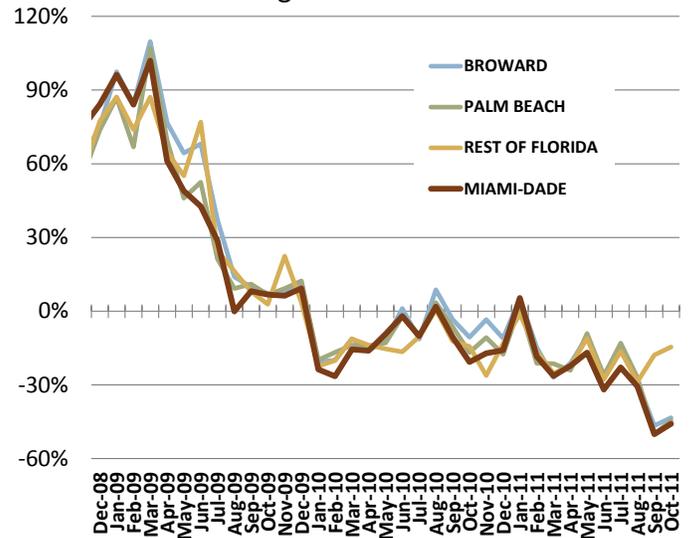
**National Unemployment Trends:** Nationally the unemployment rate inched down slightly once again from 9.1% in September to 9.0% in October. The national rate stood at 9.7% last October. The number of U.S. workers who were involuntarily part-time dropped 4% from September to 8.8 million workers. Discouraged workers who have given up actively looking for work increased from September to October by 1% to 6 million workers, up 1.7% from last October. When these discouraged workers are added into the ranks of the unemployed the adjusted rate increases to 11.9%, down from 12.4% one year ago.

**Payroll Employment:** Total non-farm employment in Miami-Dade registered a welcomed improvement in October, increasing by 4,400 jobs (+0.4%) from September to October, after seasonal adjustment. The number of wage and salary employment reached above the one million mark for the first time since February 2009. The U.S. Bureau of Labor Statistics' payroll employment estimates indicate total employment was up by nearly 19,000 jobs from October of last year. The private sector added 16,500 jobs since last year to total more than 849,000, while the public sector (including public school workers) added 2,300 jobs in a year to total just over 151,000. If the preliminary estimate for October holds up and the current pace of growth continues through December, then 24,000 payroll jobs will be added in 2011 compared to just 5,000 jobs in 2010.

The economic sectors showing the most year-over-year growth include professional and business services which added 6,600 jobs from last October (+5.1%), with the added benefit of being the sector with the highest average wages. Education and health services were up 6,700 jobs (+4.1%), retail trade was up 3,100 jobs (+2.5%), leisure and hospitality added 2,400 jobs (+2.3%), and transportation, warehousing and utilities created an additional 1,300 jobs (+2.2%).

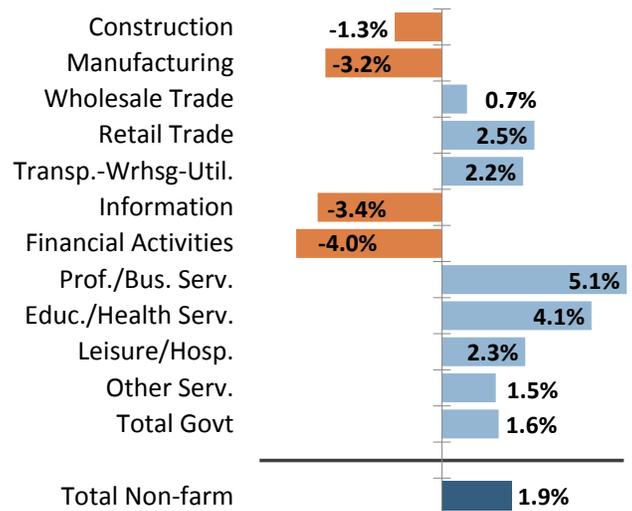
Financial activities continued to lose jobs, down 2,500 since last year (-4%). The information sector added about 200 jobs from September but has lost 600 jobs year-over-year (-3.4%). The manufacturing sector lost 1,100 jobs since last year (-3.2%). The construction industry lost 400 jobs from last October (-1.3%), and has remained in the 31,000 to 32,000 range for the past year.

**Initial Unemployment Claims**  
% Change over Prior Year



Data Source: Florida Agency for Workforce Innovation.

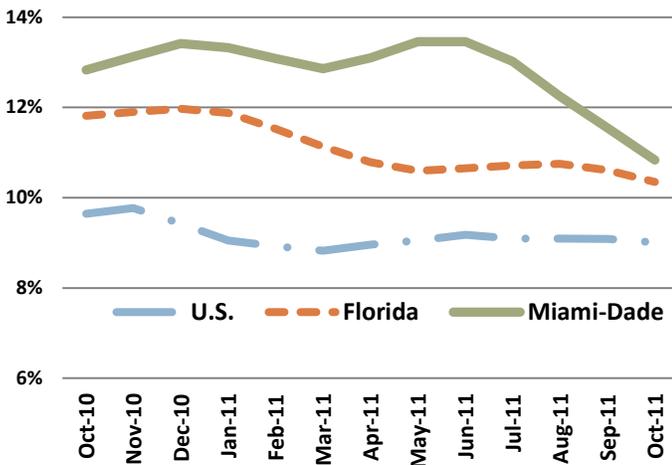
**Miami-Dade Payroll Employment**  
% Change from Oct. 2010



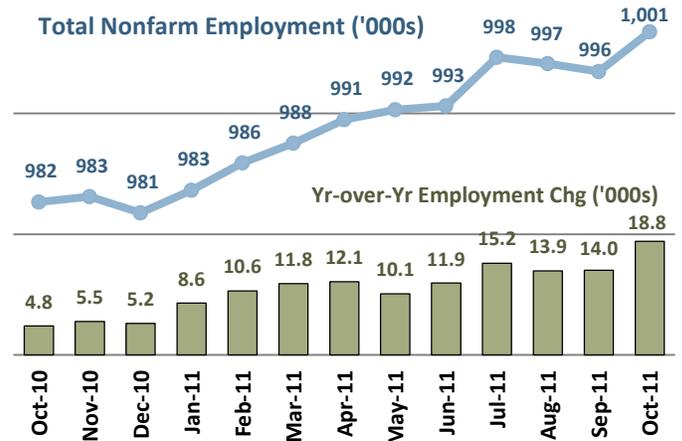
Data Source: Florida Agency for Workforce Innovation, OEDIT.

# Miami-Dade County Labor Market

## Unemployment Rate



## Payroll Employment



## Miami-Dade Labor Force & Unemployment

	Oct-11 (p)	% Chg from Sep-11	% Chg from Oct-10
Labor Force	1,298,429	0.2%	0.9%
Employment	1,157,737	1.0%	3.2%
Unemployment	140,692	-5.9%	-14.8%
Unempl. Claims	6,342	-0.6%	-45.1%
	Oct-11 (p)	Sep-11 (r)	Oct-10
Unempl. Rate (%)	10.8%	11.5%	12.8%

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

## National Indicators of "Hidden" Unemployment

Numbers in Thous.	Oct-11 (p)	% Chg from Sep-11 (r)	% Chg from Oct-10
Involuntarily P/T	8,784	-3.6%	-2.3%
Discouraged Workers*	5,969	0.7%	1.7%
	Oct-11 (p)	Sep-11 (r)	Oct-10
Invol. P/T as a % of Nonfarm Empl.	6.4%	6.6%	6.6%
Unempl. Rate Incl. Discouraged Wrkrs*	11.9%	12.2%	12.4%

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

## National Demographics of Unemployment Rate

	Oct-11 (p)	Sep-11 (r)	Oct-10
Overall	9.0%	9.1%	9.7%
White	8.0%	8.0%	8.8%
Black or African Amer.	15.1%	16.0%	15.7%
Hispanic or Latino	11.4%	11.3%	12.6%
Male	9.5%	9.4%	10.4%
Female	8.5%	8.7%	8.8%
Teens (16-19)	24.1%	24.6%	27.1%
Less than HS Diploma	13.8%	14.0%	15.3%
HS, No College	9.6%	9.7%	10.1%
Some College	8.3%	8.4%	8.5%
Bachelor's or Higher	4.4%	4.2%	4.7%

Data Source: Bureau of Labor Statistics.

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

	Oct-11 (p)	% Chg from Sep-11 (r)	% Chg from Oct-10
<b>Total Nonfarm</b>	<b>1,000.7</b>	<b>0.4%</b>	<b>1.9%</b>
<b>Private</b>	<b>849.5</b>	<b>0.4%</b>	<b>2.0%</b>
<b>Goods Prod.</b>	<b>64.9</b>	<b>0.1%</b>	<b>-2.3%</b>
Construction	31.0	0.8%	-1.3%
Manufacturing	33.7	0.0%	-3.2%
<b>Private Service</b>	<b>784.6</b>	<b>0.4%</b>	<b>2.4%</b>
Wholesale Trade	68.9	-0.1%	0.7%
Retail Trade	125.7	0.9%	2.5%
Transp.-Wrsg-Util.	58.4	-0.2%	2.2%
Information	17.0	1.5%	-3.4%
Financial Activities	60.4	-1.6%	-4.0%
Prof./Bus. Serv.	137.4	0.8%	5.1%
Educ./Health Serv.	169.0	-0.1%	4.1%
Leisure/Hosp.	107.6	0.8%	2.3%
Other Serv.	40.1	3.6%	1.5%
<b>Total Govt</b>	<b>151.2</b>	<b>0.6%</b>	<b>1.6%</b>

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

## National Average Weekly Hours & Earnings

	Oct-11 (p)	Sep-11 (r)	Oct-10
Avg Wkly Hrs - Private	34.3	34.3	34.3
Avg Wkly Erngs-Private	\$795.42	\$793.70	\$779.98

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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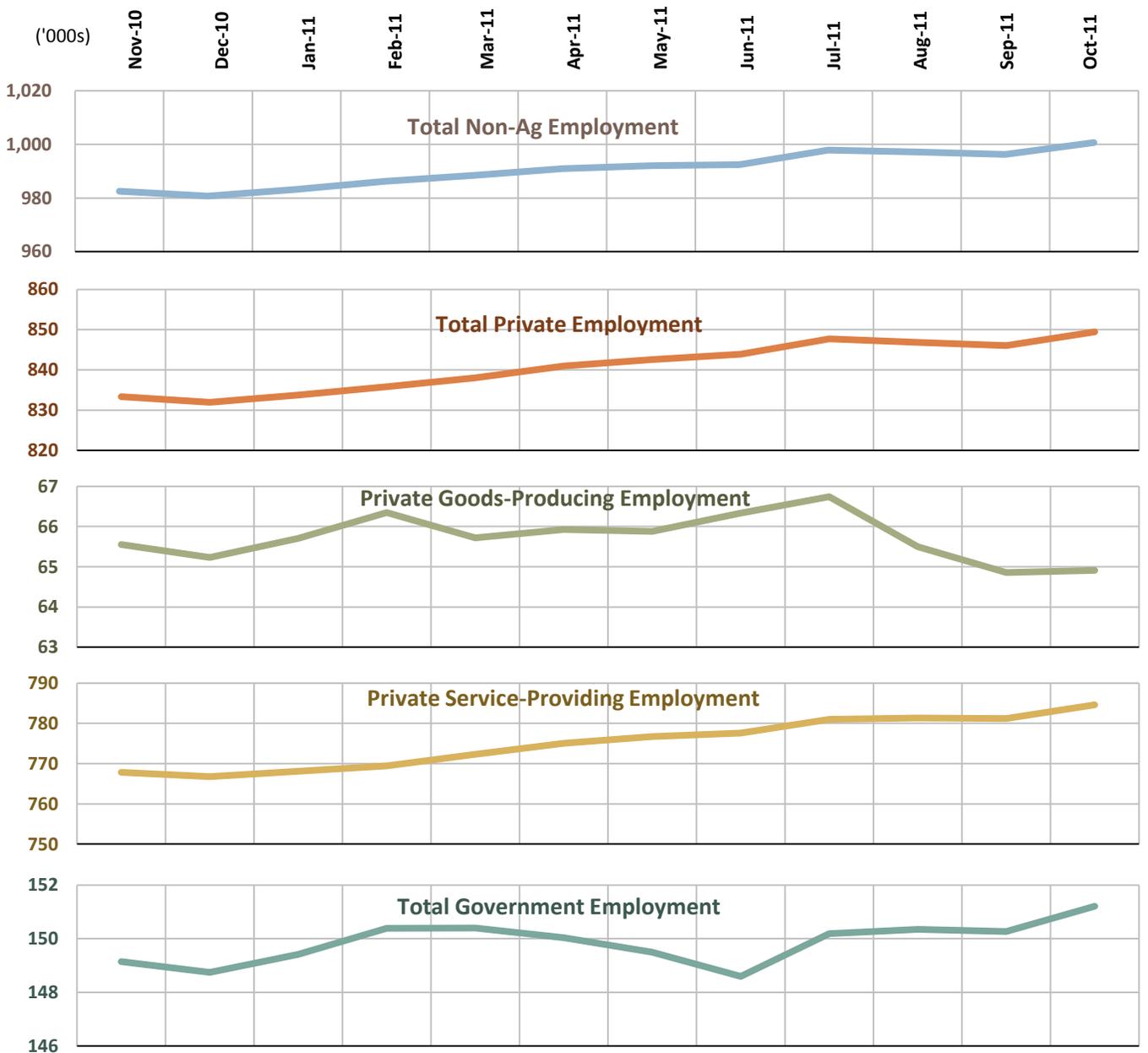
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**PAYROLL EMPLOYMENT SUMMARY (Seasonally Adjusted)**

Source: FL Agency for Workforce Innovation, OEDIT

	Thousands of Employees						% Chg from		
	Oct-11	Sep-11	Aug-11	Jul-11	Jun-11	May-11	Oct-10	Sep-11	Oct-10
<b>Total Non-agricultural Employment</b>	<b>1,000.7</b>	<b>996.3</b>	<b>997.2</b>	<b>997.9</b>	<b>992.5</b>	<b>992.1</b>	<b>981.9</b>	<b>0.4%</b>	<b>1.9%</b>
<b>Total Private Employment</b>	<b>849.5</b>	<b>846.0</b>	<b>846.9</b>	<b>847.7</b>	<b>843.9</b>	<b>842.6</b>	<b>833.0</b>	<b>0.4%</b>	<b>2.0%</b>
<b>Goods Producing</b>	<b>64.9</b>	<b>64.9</b>	<b>65.5</b>	<b>66.7</b>	<b>66.3</b>	<b>65.9</b>	<b>66.5</b>	<b>0.1%</b>	<b>-2.3%</b>
Construction	31.0	30.7	31.1	31.8	31.5	30.7	31.4	0.8%	-1.3%
Manufacturing	33.7	33.7	33.9	34.2	34.4	34.6	34.8	0.0%	-3.2%
<b>Private Service Providing</b>	<b>784.6</b>	<b>781.2</b>	<b>781.4</b>	<b>781.0</b>	<b>777.6</b>	<b>776.7</b>	<b>766.6</b>	<b>0.4%</b>	<b>2.4%</b>
Wholesale Trade	68.9	69.0	69.0	67.9	67.3	68.3	68.4	-0.1%	0.7%
Retail Trade	125.7	124.6	126.6	122.6	121.2	122.8	122.6	0.9%	2.5%
Transportation-Warehousing-Utilities	58.4	58.6	58.9	57.9	58.8	58.7	57.1	-0.2%	2.2%
Information	17.0	16.8	16.9	16.7	16.9	17.1	17.6	1.5%	-3.4%
Financial Activities	60.4	61.4	61.8	61.0	62.4	63.1	63.0	-1.6%	-4.0%
Professional & Business Services	137.4	136.2	133.5	131.6	133.5	137.1	130.7	0.8%	5.1%
Education and Health Services	169.0	169.2	167.8	165.1	159.3	160.5	162.3	-0.1%	4.1%
Leisure and Hospitality	107.6	106.8	107.9	118.2	118.7	109.5	105.2	0.8%	2.3%
Other Services	40.1	38.7	38.9	40.0	39.5	39.6	39.5	3.6%	1.5%
<b>Total Government (Rt Axis)</b>	<b>151.2</b>	<b>150.3</b>	<b>150.3</b>	<b>150.2</b>	<b>148.6</b>	<b>149.5</b>	<b>148.9</b>	<b>0.6%</b>	<b>1.6%</b>



**PAYROLL EMPLOYMENT SUMMARY (Not Seasonally Adjusted)**

Source: FL Agency for Workforce Innovation

	Thousands of Employees						Oct-10	% Chg from	
	Oct-11	Sep-11	Aug-11	Jul-11	Jun-11	May-11		Sep-11	Oct-10
<b>Total Nonagricultural Employment</b>	1,003.9	994.1	990.5	976.6	980.2	995.7	985.0	1.0%	1.9%
<b>Total Private</b>	850.4	842.5	840.4	839.4	841.9	843.4	833.8	0.9%	2.0%
<b>Goods Producing</b>	65.4	65.3	65.3	65.9	66.6	65.4	66.9	0.2%	-2.2%
<b>Natural Resources and Mining</b>	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.0%	0.0%
<b>Construction</b>	31.4	31.1	31.1	31.6	31.7	30.6	31.8	1.0%	-1.3%
Specialty Trade Contractors	18.6	18.9	18.9	19.1	19.1	18.6	18.7	-1.6%	-0.5%
<b>Manufacturing</b>	33.7	33.9	33.9	34.0	34.6	34.5	34.8	-0.6%	-3.2%
Durable Goods	19.3	19.3	19.3	19.4	19.6	19.3	19.4	0.0%	-0.5%
Nondurable Goods	14.4	14.6	14.6	14.6	15.0	15.2	15.4	-1.4%	-6.5%
<b>Service Providing</b>	938.5	928.8	925.2	910.7	913.6	930.3	918.1	1.0%	2.2%
<b>Private Service Providing</b>	785.0	777.2	775.1	773.5	775.3	778.0	766.9	1.0%	2.4%
<b>Trade, Transportation, and Utilities</b>	254.0	252.8	253.8	251.6	249.8	249.5	249.1	0.5%	2.0%
<b>Wholesale Trade</b>	69.1	68.9	68.9	68.9	68.2	68.6	68.6	0.3%	0.7%
<b>Retail Trade</b>	126.2	125.1	126.5	124.4	122.9	122.8	123.1	0.9%	2.5%
Motor Vehicle and Parts Dealers	12.7	12.7	12.7	12.7	12.7	12.7	12.5	0.0%	1.6%
Food and Beverage Stores	24.2	24.2	24.5	24.4	24.6	24.8	24.5	0.0%	-1.2%
General Merchandise Stores	19.3	18.9	19.0	18.9	19.0	19.1	19.3	2.1%	0.0%
<b>Transportation, Warehousing, and Utilities</b>	58.7	58.8	58.4	58.3	58.7	58.1	57.4	-0.2%	2.3%
Air Transportation	14.0	14.0	14.0	14.1	14.2	14.2	13.7	0.0%	2.2%
<b>Information</b>	17.0	16.7	16.8	16.8	17.0	17.1	17.6	1.8%	-3.4%
Telecommunications	5.9	5.9	6.0	5.9	6.1	6.2	6.5	0.0%	-9.2%
Wired Telecommunications Carriers	3.8	3.8	3.8	3.7	3.9	3.9	4.2	0.0%	-9.5%
<b>Financial Activities</b>	60.6	61.4	61.9	62.2	62.7	62.9	63.1	-1.3%	-4.0%
<b>Finance and Insurance</b>	40.7	41.0	41.6	42.5	42.8	42.9	43.8	-0.7%	-7.1%
Credit Intermediation and Related Activities	20.4	20.5	20.6	20.6	20.5	20.5	21.3	-0.5%	-4.2%
Depository Credit Intermediation	15.1	15.2	15.2	15.2	15.2	15.2	15.3	-0.7%	-1.3%
Insurance Carriers and Related Activities	14.0	14.0	14.2	14.2	14.2	14.2	15.2	0.0%	-7.9%
<b>Professional and Business Services</b>	136.8	134.9	133.4	133.5	134.8	136.2	130.2	1.4%	5.1%
<b>Professional and Technical Services</b>	63.8	62.8	63.0	63.3	63.8	63.7	62.3	1.6%	2.4%
<b>Management of Companies and Enterprises</b>	8.4	8.4	8.5	8.5	8.5	8.5	8.3	0.0%	1.2%
<b>Administrative and Waste Services</b>	64.6	63.7	61.9	61.7	62.5	64.0	59.6	1.4%	8.4%
<b>Education and Health Services</b>	166.9	165.2	163.2	161.7	160.7	161.4	160.3	1.0%	4.1%
Ambulatory Health Care Services	52.5	51.8	51.9	50.6	51.1	51.6	50.5	1.4%	4.0%
Hospitals	45.2	44.9	44.5	44.1	43.6	43.4	42.9	0.7%	5.4%
<b>Leisure and Hospitality</b>	109.3	107.2	107.2	108.1	110.4	111.3	106.8	2.0%	2.3%
<b>Accommodation and Food Services</b>	98.8	97.1	97.3	97.2	99.1	99.8	93.9	1.8%	5.2%
Accommodation	24.5	24.5	24.6	24.8	25.3	25.4	24.6	0.0%	-0.4%
Food Services and Drinking Places	74.3	72.6	72.7	72.4	73.8	74.4	69.3	2.3%	7.2%
<b>Other Services</b>	40.4	39.0	38.8	39.6	39.9	39.6	39.8	3.6%	1.5%
<b>Total Government</b>	153.5	151.6	150.1	137.2	138.3	152.3	151.2	1.3%	1.5%
Federal	19.6	19.4	19.4	19.5	19.4	19.4	19.5	1.0%	0.5%
State	18.0	17.6	17.2	17.0	17.4	18.0	17.7	2.3%	1.7%
Local	115.9	114.6	113.5	100.7	101.5	114.9	114.0	1.1%	1.7%

Data Source: Florida Agency for Workforce Innovation.