

January 2012 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 ½% from November to December as the economy added over 6,000 jobs after seasonal adjustment. On a year-over-year basis, employment remains up over 4% with nearly 48,500 jobs added after adjustment according to the Bureau of Labor Statistics household survey. Unemployment in Miami-Dade County remained flat from November to December at 10.2%, seasonally adjusted. There were 133,500 unemployed residents in December which is up about 450 from last month, and almost 41,000 below December 2010. The labor force (working age population actively looking for work) grew for the 4th month in a row to 1.31 million workers, ½% or 7,600 workers higher than December of last year.

Payroll Employment: The U.S. Bureau of Labor Statistics also estimates payroll employment from employer surveys. While the above unemployment data covers residents of Miami-Dade County, this payroll data covers employees who work in the County regardless of where they live. Total non-farm employment in Miami-Dade decreased by 1,100 jobs from November to December, after seasonal adjustment, with the private sector shedding 1,350 jobs and the public sector adding 250 jobs. Wage and salary employment stood at 998,500 employees, up nearly 18,000 jobs from December of last year. The private sector added over 16,000 jobs since last year to total more than 848,400, while the public sector (including local, state, federal and public school workers) added 1,400 jobs over the year to total 150,100.

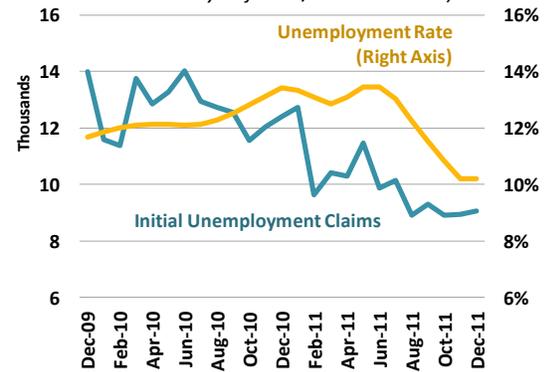
The County sectors showing the most year-over-year growth include education and health services which added 6,600 jobs from last December (+4.2%). Professional and business services added 4,600 jobs since last year (+3.5%), retail trade is up 3,900 jobs (+3.1%), wholesale trade grew 2,800 jobs (+3.9%), leisure and hospitality added 1,600 jobs (+1.5%), and transportation, warehousing and utilities created an additional 1,400 jobs (+2.3%).

Financial activities continued losing jobs, shedding 3,200 since last year (-5.1%). The information sector dropped about 500 jobs year-over-year (-2.9%). The manufacturing sector lost 900 jobs since last year (-2.6%). The construction industry was down 600 jobs from last December (-2%), and has remained in the 31,000 to 32,000 range for the past year, barely half of the more than 55,000 employment peak in that industry in 2007.

Initial Unemployment Claims: Initial unemployment claims in Miami-Dade after seasonal adjustment increased from November to December by about 130 claims to 9,061. Compared to December of last year initial claims were down by almost 27%, from 12,389 claims. Initial unemployment claims per thousand persons in the labor force remained at 5.7 claims (down over 27% year-over-year). This compares to more than 6.9 initial claims per thousand workers in the labor force in areas in the State outside of South Florida (down nearly 29% year-over-year). Broward County experienced 5.3 initial claims per thousand (-24% year-over-year) and Palm Beach County had 5.1 claims per thousand (-32% year-over-year).

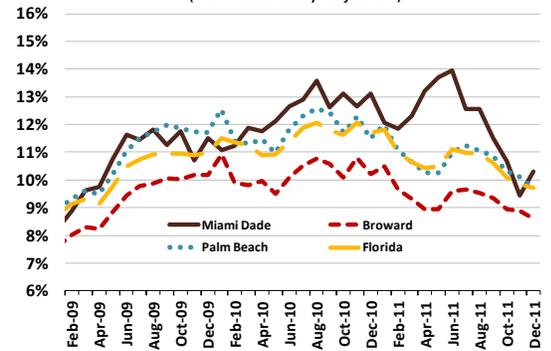
National Unemployment Trends: Nationally the unemployment rate inched up from 8.2% in November to 8.3% in December. The national rate stood at 9.4% last year. The number of U.S. workers who were involuntarily part-time dropped 5.4% from November to December by 1% to 6.1 million workers, down 1.2% from last December. When these discouraged workers are added into the ranks of the unemployed the adjusted rate increases to 12%, down from 12.7% one year ago.

Unemployment Rate & Initial Claims
Seasonally Adjusted/Claims in '000s



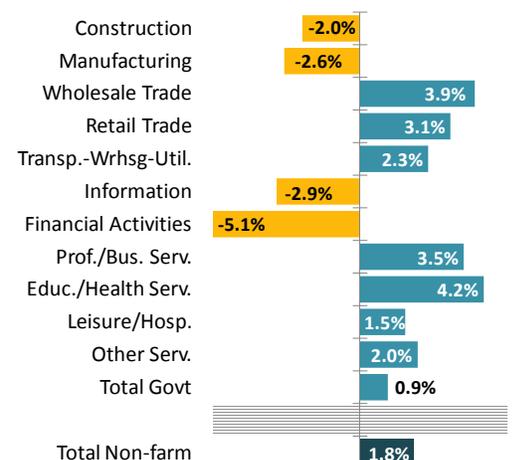
Data Source: Bureau of Labor Statistics

Comparative Unemployment Rates
(Not Seasonally Adjusted)



Data Source: Florida Agency for Workforce Innovation.

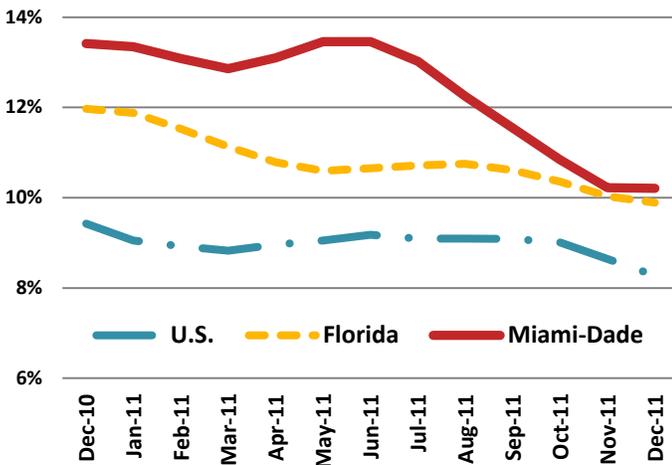
Miami-Dade Payroll Employment
% Change from Dec. 2010



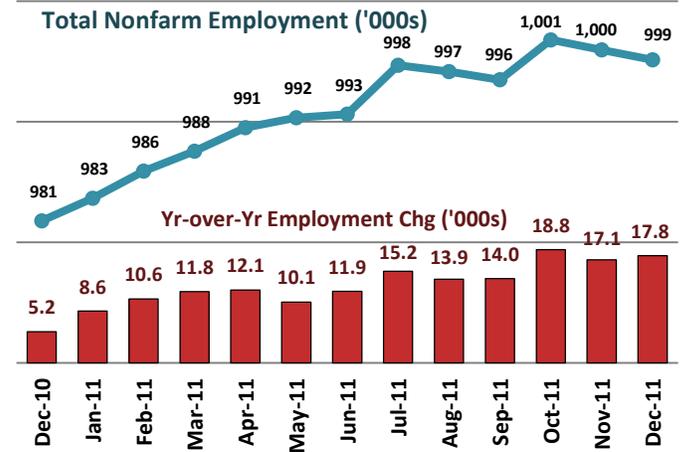
Data Source: Florida Agency for Workforce Innovation, OEDIT.

Miami-Dade County Labor Market

Unemployment Rate



Payroll Employment



Miami-Dade Labor Force & Unemployment

	Dec-11 (p)	% Chg from Nov-11	% Chg from Dec-10
Labor Force	1,308,433	0.5%	0.6%
Employment	1,174,908	0.5%	4.3%
Unemployment	133,525	0.3%	-23.5%
Unempl. Claims	9,061	1.4%	-26.9%
	Dec-11 (p)	Nov-11 (r)	Dec-10
Unempl. Rate (%)	10.2%	10.2%	13.4%

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

National Indicators of "Hidden" Unemployment

Numbers in Thous.	Dec-11 (p)	% Chg from Nov-11 (r)	% Chg from Dec-10
Involuntarily P/T	7,952	-5.4%	-9.5%
Discouraged Workers*	6,135	-0.8%	-1.2%
	Dec-11 (p)	Nov-11 (r)	Dec-10
Invol. P/T as a % of Nonfarm Empl.	5.7%	6.1%	6.4%
Unempl. Rate Incl. Discouraged Wrkrs*	12.0%	12.2%	12.7%

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

National Demographics of Unemployment Rate

	Dec-11 (p)	Nov-11 (r)	Dec-10
Overall	8.3%	8.2%	9.4%
White	7.5%	7.6%	8.5%
Black or African Amer.	15.8%	15.5%	15.8%
Hispanic or Latino	11.0%	11.4%	13.0%
Male	8.8%	8.4%	10.1%
Female	7.7%	7.9%	8.7%
Teens (16-19)	21.5%	23.4%	25.4%
Less than HS Diploma	13.8%	13.3%	15.3%
HS, No College	8.7%	8.8%	9.8%
Some College	7.7%	7.6%	8.1%
Bachelor's or Higher	4.1%	4.4%	4.8%

Data Source: Bureau of Labor Statistics.

Miami-Dade Nonfarm Payroll Employment ('000s)

	Dec-11 (p)	% Chg from Nov-11 (r)	% Chg from Dec-10
Total Nonfarm	998.5	-0.1%	1.8%
Private	848.4	-0.2%	2.0%
Goods Prod.	63.8	-0.5%	-2.3%
Construction	30.3	-0.6%	-2.0%
Manufacturing	33.5	-0.2%	-2.6%
Private Service	784.6	-0.1%	2.3%
Wholesale Trade	73.4	2.2%	3.9%
Retail Trade	131.2	0.9%	3.1%
Transp.-Wrsg-Util.	59.8	1.4%	2.3%
Information	16.9	-0.2%	-2.9%
Financial Activities	60.0	-0.4%	-5.1%
Prof./Bus. Serv.	135.0	-0.2%	3.5%
Educ./Health Serv.	163.0	-1.5%	4.2%
Leisure/Hosp.	105.3	-1.7%	1.5%
Other Serv.	40.1	0.5%	2.0%
Total Govt	150.1	0.2%	0.9%

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

National Average Weekly Hours & Earnings

	Dec-11 (p)	Nov-11 (r)	Dec-10
Avg Wkly Hrs - Private	34.4	34.3	34.2
Avg Wkly Erngs-Private	\$799.46	\$795.76	\$778.73

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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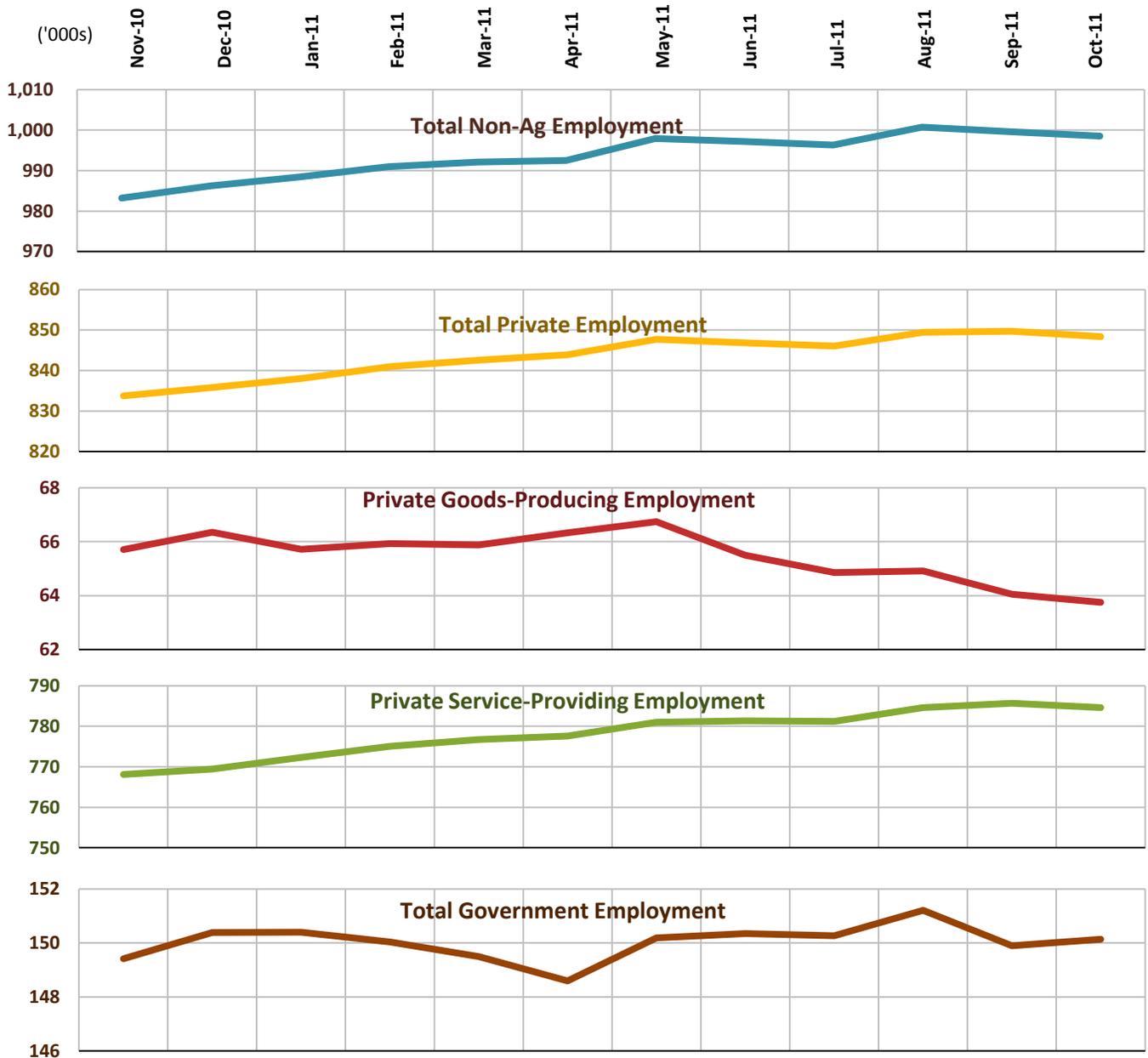
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PAYROLL EMPLOYMENT SUMMARY (Seasonally Adjusted)

Source: FL Agency for Workforce Innovation, OEDIT

	Thousands of Employees						% Chg from		
	Dec-11	Nov-11	Oct-11	Sep-11	Aug-11	Jul-11	Dec-10	Nov-11	Dec-10
Total Non-agricultural Employment	998.5	999.6	1,000.7	996.3	997.2	997.9	980.7	-0.1%	1.8%
Total Private Employment	848.4	849.7	849.5	846.0	846.9	847.7	832.0	-0.2%	2.0%
Goods Producing	63.8	64.1	64.9	64.9	65.5	66.7	65.2	-0.5%	-2.3%
Construction	30.3	30.5	31.0	30.7	31.1	31.8	30.9	-0.6%	-2.0%
Manufacturing	33.5	33.6	33.7	33.7	33.9	34.2	34.4	-0.2%	-2.6%
Private Service Providing	784.6	785.7	784.6	781.2	781.4	781.0	766.7	-0.1%	2.3%
Wholesale Trade	73.4	71.8	68.9	69.0	69.0	67.9	70.6	2.2%	3.9%
Retail Trade	131.2	130.0	125.7	124.6	126.6	122.6	127.2	0.9%	3.1%
Transportation-Warehousing-Utilities	59.8	58.9	58.4	58.6	58.9	57.9	58.4	1.4%	2.3%
Information	16.9	16.9	17.0	16.8	16.9	16.7	17.4	-0.2%	-2.9%
Financial Activities	60.0	60.3	60.4	61.4	61.8	61.0	63.3	-0.4%	-5.1%
Professional & Business Services	135.0	135.3	137.4	136.2	133.5	131.6	130.4	-0.2%	3.5%
Education and Health Services	163.0	165.4	169.0	169.2	167.8	165.1	156.4	-1.5%	4.2%
Leisure and Hospitality	105.3	107.1	107.6	106.8	107.9	118.2	103.7	-1.7%	1.5%
Other Services	40.1	39.9	40.1	38.7	38.9	40.0	39.3	0.5%	2.0%
Total Government (Rt Axis)	150.1	149.9	151.2	150.3	150.3	150.2	148.7	0.2%	0.9%



PAYROLL EMPLOYMENT SUMMARY (Not Seasonally Adjusted)

Source: FL Agency for Workforce Innovation

	Thousands of Employees						Dec-10	% Chg from	
	Dec-11	Nov-11	Oct-11	Sep-11	Aug-11	Jul-11		Nov-11	Dec-10
Total Nonagricultural Employment	1,014.7	1,009.5	1,003.9	994.1	990.5	976.6	996.5	0.5%	1.8%
Total Private	861.5	856.7	850.4	842.5	840.4	839.4	844.7	0.6%	2.0%
Goods Producing	64.8	64.7	65.4	65.3	65.3	65.9	66.3	0.2%	-2.3%
Natural Resources and Mining	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.0%	0.0%
Construction	30.7	30.7	31.4	31.1	31.1	31.6	31.3	0.0%	-1.9%
Specialty Trade Contractors	18.3	18.6	18.6	18.9	18.9	19.1	18.3	-1.6%	0.0%
Manufacturing	33.8	33.7	33.7	33.9	33.9	34.0	34.7	0.3%	-2.6%
Durable Goods	19.3	19.3	19.3	19.3	19.3	19.4	19.2	0.0%	0.5%
Nondurable Goods	14.5	14.4	14.4	14.6	14.6	14.6	15.5	0.7%	-6.5%
Service Providing	949.9	944.8	938.5	928.8	925.2	910.7	930.2	0.5%	2.1%
Private Service Providing	796.7	792.0	785.0	777.2	775.1	773.5	778.4	0.6%	2.4%
Trade, Transportation, and Utilities	263.3	259.9	254.0	252.8	253.8	251.6	255.3	1.3%	3.1%
Wholesale Trade	71.6	70.5	69.1	68.9	68.9	68.9	68.9	1.6%	3.9%
Retail Trade	131.0	130.2	126.2	125.1	126.5	124.4	127.1	0.6%	3.1%
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	25.0	24.9	24.2	24.2	24.5	24.4	24.8	0.4%	0.8%
General Merchandise Stores	21.5	21.3	19.3	18.9	19.0	18.9	20.6	0.9%	4.4%
Transportation, Warehousing, and Utilities	60.7	59.2	58.7	58.8	58.4	58.3	59.3	2.5%	2.4%
Air Transportation	14.3	14.2	14.0	14.0	14.0	14.1	14.2	0.7%	0.7%
Information	17.0	17.0	17.0	16.7	16.8	16.8	17.5	0.0%	-2.9%
Telecommunications	5.9	6.0	5.9	5.9	6.0	5.9	6.4	-1.7%	-7.8%
Wired Telecommunications Carriers	3.8	3.8	3.8	3.8	3.8	3.7	4.1	0.0%	-7.3%
Financial Activities	60.2	60.4	60.6	61.4	61.9	62.2	63.4	-0.3%	-5.0%
Finance and Insurance	40.3	40.5	40.7	41.0	41.6	42.5	43.5	-0.5%	-7.4%
Credit Intermediation and Related Activities	20.6	20.5	20.4	20.5	20.6	20.6	21.3	0.5%	-3.3%
Depository Credit Intermediation	15.3	15.2	15.1	15.2	15.2	15.2	15.3	0.7%	0.0%
Insurance Carriers and Related Activities	14.2	14.1	14.0	14.0	14.2	14.2	15.0	0.7%	-5.3%
Professional and Business Services	136.7	135.5	136.8	134.9	133.4	133.5	132.0	0.9%	3.6%
Professional and Technical Services	62.3	61.8	63.8	62.8	63.0	63.3	61.7	0.8%	1.0%
Management of Companies and Enterprises	8.4	8.4	8.4	8.4	8.5	8.5	8.3	0.0%	1.2%
Administrative and Waste Services	66.0	65.3	64.6	63.7	61.9	61.7	62.0	1.1%	6.5%
Education and Health Services	168.5	168.3	166.9	165.2	163.2	161.7	161.7	0.1%	4.2%
Ambulatory Health Care Services	53.4	53.5	52.5	51.8	51.9	50.6	51.7	-0.2%	3.3%
Hospitals	45.3	45.4	45.2	44.9	44.5	44.1	42.9	-0.2%	5.6%
Leisure and Hospitality	110.0	110.5	109.3	107.2	107.2	108.1	108.3	-0.5%	1.6%
Accommodation and Food Services	99.6	100.0	98.8	97.1	97.3	97.2	95.9	-0.4%	3.9%
Accommodation	25.0	24.8	24.5	24.5	24.6	24.8	25.0	0.8%	0.0%
Food Services and Drinking Places	74.6	75.2	74.3	72.6	72.7	72.4	70.9	-0.8%	5.2%
Other Services	41.0	40.4	40.4	39.0	38.8	39.6	40.2	1.5%	2.0%
Total Government	153.2	152.8	153.5	151.6	150.1	137.2	151.8	0.3%	0.9%
Federal	19.7	19.5	19.6	19.4	19.4	19.5	19.6	1.0%	0.5%
State	18.1	18.0	18.0	17.6	17.2	17.0	17.9	0.6%	1.1%
Local	115.4	115.3	115.9	114.6	113.5	100.7	114.3	0.1%	1.0%

Data Source: Florida Agency for Workforce Innovation.