

### May Labor Market Summary

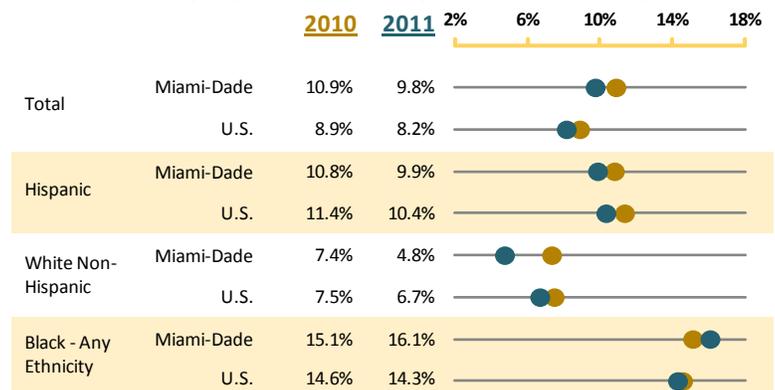
Total nonfarm payroll employment in Miami-Dade County reached 1,015,700 workers in May, a gain of 16,500 over May of last year (+1.7%), and up slightly (0.2%) from April. The pace of growth in payroll jobs during the first five months of 2012, however, has slowed compared to the growth rate experienced during the last eight months of 2011. All of the job gains have come in the private sector, up 19,400 (+2.3%), while the public sector has lost 2,900 jobs (-2%). Private service sector jobs are up nearly 23,600, while goods producing sectors (construction and manufacturing) are off by 4,100. According to the Labor Department's household survey 125,000 residents were out of work in May (25,900 less than May 2011), and the seasonally adjusted unemployment rate remained at 9.6%, down from 11.9% last May. Employment of Miami-Dade households grew 6.1% compared to May of 2011, while the labor force grew 3.3%. Initial unemployment claims are down 7% from last year to 9,800 new claims.

### Demographic Characteristics of the Unemployed Through 2011

While the number and rate of unemployment in Miami-Dade has been falling since the beginning of 2011, the decline has not been uniform across the major demographic groups. The Census Bureau's Current Population Surveys (CPS) from 2010 to 2011 illustrate the unemployment trends experienced across individuals of different races and ethnicities, different age groups, and living in different family structures.<sup>1</sup>

The number of persons unemployed in Miami-Dade declined by 7.9% between 2010 and 2011 compared to an 8.5% decline in the U.S. Miami-Dade's unemployment rate fell by 1.1 percentage points over that same period, a decline somewhat greater than the 0.7 percentage point decline experienced at the national level. Local unemployment rates tend to be lowest among White non-Hispanics and highest among Blacks, a similar pattern to the one observed at the national level. While the overall unemployment rate in Miami-Dade fell by 1.1 percentage points in 2011, as the local economic recovery accelerated, the rate among Miami-Dade's White non-Hispanic population declined

Unemployment Rates by Race & Ethnicity



<sup>1</sup> Unemployment estimates from the Census Bureau are generally different from the estimates released by the Bureau of Labor Statistics, but they allow additional comparisons across demographic groups. Differences between the two data sources, however, tend to be marginal.

by 2.6 percentage points over the same period. The unemployment rate among Blacks, however, rose slightly to 16.1%. The rate for the Hispanic population fell by 0.9 percent in 2011.

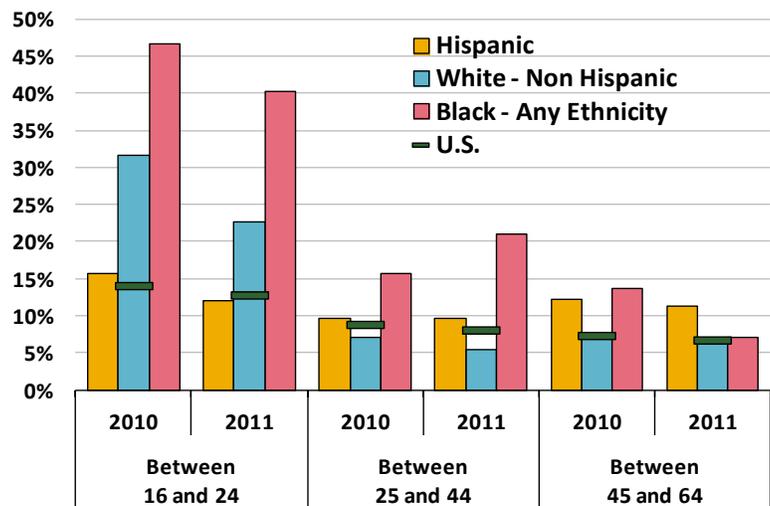
Youth unemployment is a serious problem in Miami-Dade, particularly in the Black community. The unemployment rate for 16 to 24 year olds in the County was reported at 13.1%, compared to 12.9% at the national level for this age cohort. The youth unemployment rate among Miami-Dade's Black population within the ages of 16 and 24 (approximately 40% in 2011) is much higher than for other racial/ethnic communities, although it appears to have decreased in 2011. The unemployment rate for Hispanic youth appears to have also declined in 2011 and reported at 12%, comparatively low for this age group. Unemployment among White non-Hispanic youth was reported at 23% in 2011, and lower than in 2010. (The sample size for this demographic group is relatively small, however, and the point estimate reported is likely to be subject to a large margin of error.)

The unemployment rate among Miami-Dade residents within the ages of 25 and 44 was estimated at 10.4% in 2011. The rate for Blacks within that age group increased in 2011 to 21% from approximately 16% in 2010. Unemployment rates among Hispanics remained effectively unchanged at 9.6%, and fell among White Non-Hispanics to 5.4%.

Miami-Dade unemployment rate among 45 to 64 year olds in the labor force was reported at 9.3% in 2011. The unemployment rate among Hispanics in this age group was 11.2%, down modestly from 2010, and the rate among Blacks in 2011 fell to 7%. The unemployment rate was 6.8% for White Non-Hispanics in 2011 and essentially unchanged since 2010.

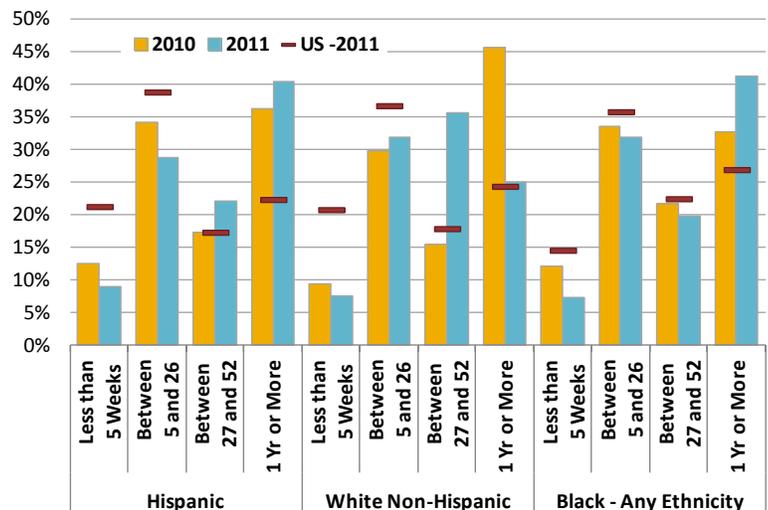
Census survey data indicate that Miami-Dade continues to face a problem with the long-term unemployed. The median number of weeks of unemployment Miami-Dade reached 39.6 weeks in 2011. Approximately 40% of unemployed Hispanics and Blacks (of any ethnicity) had been unemployed for at least 12 months. In 2010 the share of unemployed out of work for at least one year was 36% among Hispanics and 32% among Blacks. The proportion of unemployed White Non-Hispanics that have been out of work for at least one year fell to approximately 25%.

### Miami-Dade Unemployment Rate by Age, Race and Ethnicity



Data Source: U.S. Census, Current Population Survey.

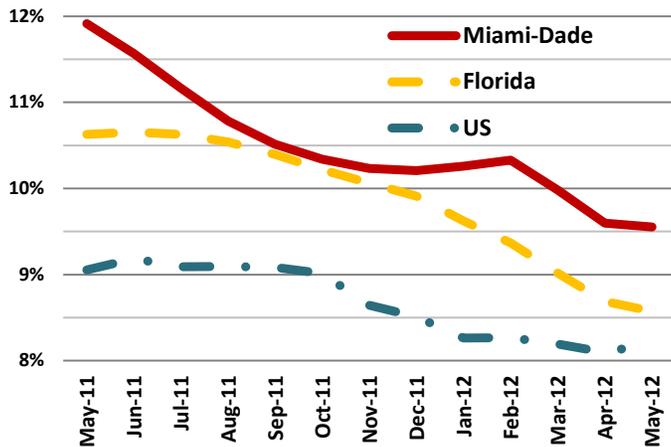
### Miami-Dade Unemployment Duration (Weeks): 2010 - 11



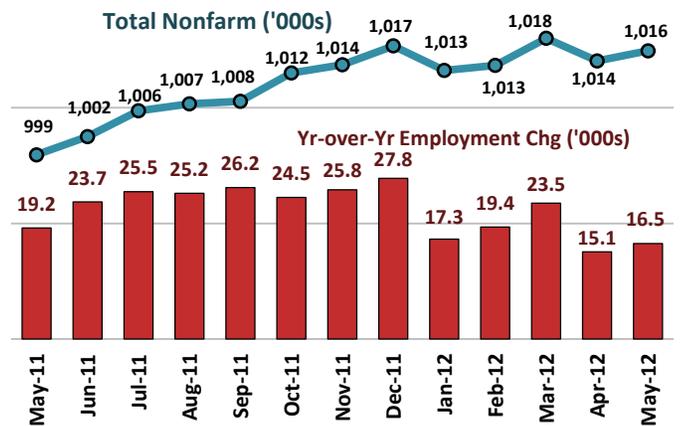
Data Source: Current Population Survey.

# Miami-Dade County Labor Market

## Unemployment Rate



## Payroll Employment (SA)



## Miami-Dade Labor Force & Unemployment

	May-12 (p)	% Chg from Apr-12	% Chg from May-11
Labor Force	1,307,798	0.0%	3.3%
Employment	1,182,874	0.1%	6.1%
Unemployment	124,924	-0.4%	-17.2%
Unempl. Claims	9,757	21.7%	-7.2%
	May-12 (p)	Apr-12 (r)	May-11
Unempl. Rate (%)	9.6%	9.6%	11.9%

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

## National Indicators of "Hidden" Unemployment

Numbers in Thous.	May-12 (p)	% Chg from Apr-12 (r)	% Chg from May-11
Involuntarily P/T	8,098	3.1%	-5.2%
Discouraged Workers*	830	-14.3%	1.0%
	May-12 (p)	Apr-12 (r)	May-11
Invol. P/T as a % of Nonfarm Empl.	5.7%	5.5%	6.1%
Unempl. Rate Incl. Discouraged Wrkrs*	8.7%	8.7%	9.6%

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

## National Demographics of Unemployment Rate

	May-12 (p)	Apr-12 (r)	May-11
Overall	8.2%	8.1%	9.0%
White	7.4%	7.4%	8.0%
Black or African Amer.	13.6%	13.0%	16.2%
Hispanic or Latino	11.0%	10.3%	11.8%
Male	7.8%	7.5%	8.9%
Female	7.4%	7.4%	8.0%
Teens (16-19)	24.6%	24.9%	24.1%
Less than HS Diploma	13.0%	12.5%	14.6%
HS, No College	8.1%	7.9%	9.5%
Some College	7.9%	7.6%	8.0%
Bachelor's or Higher	3.9%	4.0%	4.5%

Data Source: Bureau of Labor Statistics.

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

	May-12 (p)	% Chg from Apr-12 (r)	% Chg from May-11
<b>Total Nonfarm</b>	<b>1,015.7</b>	<b>0.2%</b>	<b>1.7%</b>
<b>Private</b>	<b>874.5</b>	<b>0.3%</b>	<b>2.3%</b>
<b>Goods Prod.</b>	<b>63.6</b>	<b>0.4%</b>	<b>-6.1%</b>
Construction	27.5	0.2%	-11.0%
Manufacturing	35.5	0.3%	-2.2%
<b>Private Service</b>	<b>810.9</b>	<b>0.3%</b>	<b>3.0%</b>
Wholesale Trade	71.2	2.2%	3.3%
Retail Trade	132.5	0.5%	5.2%
Transp.-Wrsg-Util.	61.6	-0.9%	2.6%
Information	17.8	0.5%	-0.5%
Financial Activities	63.5	0.1%	-2.1%
Prof./Bus. Serv.	138.2	0.0%	2.1%
Educ./Health Serv.	171.6	-0.4%	5.1%
Leisure/Hosp.	114.1	1.0%	2.7%
Other Serv.	40.5	1.1%	1.1%
<b>Total Govt</b>	<b>141.2</b>	<b>-0.9%</b>	<b>-2.0%</b>

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

## National Average Weekly Hours & Earnings

	May-12 (p)	Apr-12 (r)	May-11
Avg Wkly Hrs - Private	34.4	34.5	34.4
Avg Wkly Erngs-Private	\$805.30	\$806.96	\$791.89

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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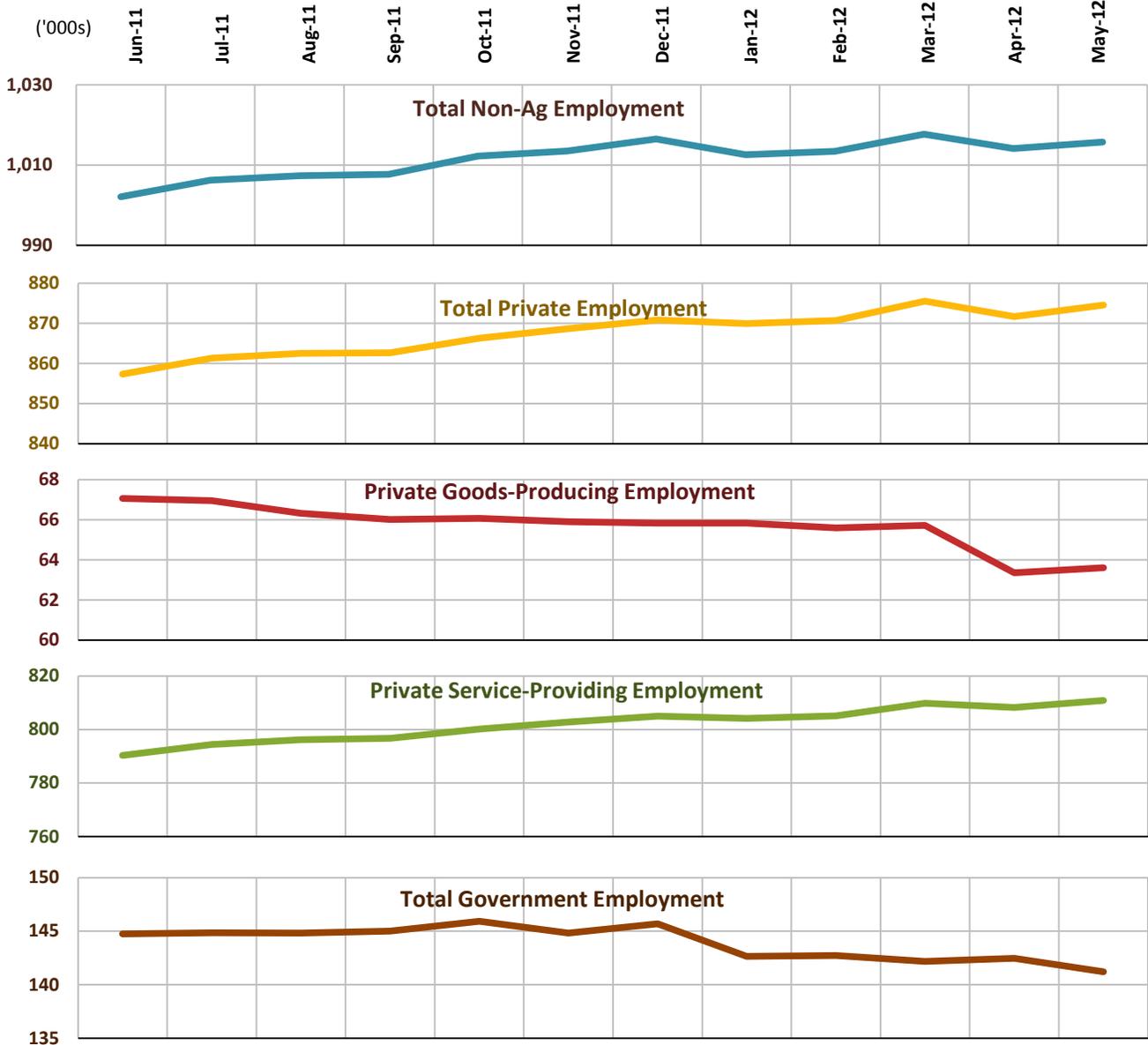
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**PAYROLL EMPLOYMENT SUMMARY (Seasonally Adjusted)**

Source: FL Agency for Workforce Innovation, OEDIT

	Thousands of Employees						May-11	May-10	% Chg from	
	May-12	Apr-12	Mar-12	Feb-12	Jan-12	Apr-12			May-10	
<b>Total Non-agricultural Employment</b>	<b>1,015.7</b>	<b>1,014.1</b>	<b>1,017.7</b>	<b>1,013.4</b>	<b>1,012.6</b>	<b>999.2</b>	<b>980.0</b>	<b>0.2%</b>	<b>3.6%</b>	
<b>Total Private Employment</b>	<b>874.5</b>	<b>871.6</b>	<b>875.5</b>	<b>870.7</b>	<b>869.9</b>	<b>855.1</b>	<b>827.9</b>	<b>0.3%</b>	<b>5.6%</b>	
<b>Goods Producing</b>	<b>63.6</b>	<b>63.4</b>	<b>65.7</b>	<b>65.6</b>	<b>65.8</b>	<b>67.7</b>	<b>68.1</b>	<b>0.4%</b>	<b>-6.6%</b>	
Construction	27.5	27.5	29.8	29.9	30.0	30.9	32.2	0.2%	-14.4%	
Manufacturing	35.5	35.4	35.5	35.5	35.6	36.3	35.5	0.3%	0.0%	
<b>Private Service Providing</b>	<b>810.9</b>	<b>808.3</b>	<b>809.8</b>	<b>805.1</b>	<b>804.1</b>	<b>787.3</b>	<b>759.8</b>	<b>0.3%</b>	<b>6.7%</b>	
Wholesale Trade	71.2	69.7	70.2	70.0	69.0	69.0	68.5	2.2%	4.0%	
Retail Trade	132.5	131.9	129.7	128.5	133.5	125.9	120.9	0.5%	9.6%	
Transportation-Warehousing-Utilities	61.6	62.1	61.9	62.4	62.1	60.0	57.4	-0.9%	7.2%	
Information	17.8	17.7	17.8	17.8	17.7	17.9	17.9	0.5%	-0.6%	
Financial Activities	63.5	63.4	63.4	62.8	61.3	64.8	62.9	0.1%	0.8%	
Professional & Business Services	138.2	138.3	139.2	138.8	135.5	135.4	128.1	0.0%	7.9%	
Education and Health Services	171.6	172.4	170.9	171.0	170.2	163.2	159.0	-0.4%	7.9%	
Leisure and Hospitality	114.1	112.9	114.4	113.5	114.6	111.0	106.0	1.0%	7.6%	
Other Services	40.5	40.1	42.3	40.4	40.3	40.1	39.1	1.1%	3.6%	
<b>Total Government (Rt Axis)</b>	<b>141.2</b>	<b>142.5</b>	<b>142.2</b>	<b>142.7</b>	<b>142.7</b>	<b>144.1</b>	<b>152.1</b>	<b>-0.9%</b>	<b>-7.2%</b>	



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

Source: FL Agency for Workforce Innovation

	Thousands of Employees						May-11	% Chg from	
	May-12	Apr-12	Mar-12	Feb-12	Jan-12	Dec-11		Apr-12	May-11
<b>Total Nonagricultural Employment</b>	1,020.3	1,016.2	1,023.2	1,017.3	1,010.1	1,027.4	1,004.6	0.4%	1.6%
<b>Total Private</b>	876.4	871.0	878.3	871.7	865.2	879.5	857.5	0.6%	2.2%
<b>Goods Producing</b>	63.5	62.9	65.8	65.3	64.5	65.9	67.7	1.0%	-6.2%
<b>Natural Resources and Mining</b>	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.0%	0.0%
<b>Construction</b>	27.6	27.2	29.9	29.5	28.9	29.9	31.0	1.5%	-11.0%
Specialty Trade Contractors	18.3	18.1	19.1	19.0	18.7	19.1	19.3	1.1%	-5.2%
<b>Manufacturing</b>	35.5	35.3	35.5	35.4	35.2	35.6	36.3	0.6%	-2.2%
Durable Goods	20.5	20.3	20.4	20.4	20.3	20.3	20.5	1.0%	0.0%
Nondurable Goods	15.0	15.0	15.1	15.0	14.9	15.3	15.8	0.0%	-5.1%
<b>Service Providing</b>	956.8	953.3	957.4	952.0	945.6	961.5	936.9	0.4%	2.1%
<b>Private Service Providing</b>	812.9	808.1	812.5	806.4	800.7	813.6	789.8	0.6%	2.9%
<b>Trade, Transportation, and Utilities</b>	266.1	263.8	263.0	261.9	263.7	270.3	255.8	0.9%	4.0%
<b>Wholesale Trade</b>	70.8	69.4	70.3	69.8	69.3	71.7	68.6	2.0%	3.2%
<b>Retail Trade</b>	133.6	132.7	131.2	130.1	133.0	136.5	127.0	0.7%	5.2%
Motor Vehicle and Parts Dealers	13.1	13.1	13.1	12.9	12.9	12.9	13.0	0.0%	0.8%
Food and Beverage Stores	25.3	25.0	25.2	25.1	25.1	25.2	24.7	1.2%	2.4%
General Merchandise Stores	22.6	22.7	22.6	22.6	23.4	24.5	21.6	-0.4%	4.6%
<b>Transportation, Warehousing, and Utilities</b>	61.7	61.7	61.5	62.0	61.4	62.1	60.2	0.0%	2.5%
Air Transportation	15.1	15.1	15.1	15.0	15.0	15.0	14.7	0.0%	2.7%
<b>Information</b>	17.7	17.6	17.7	17.7	17.7	17.9	17.8	0.6%	-0.6%
Telecommunications	6.0	6.1	6.1	6.1	6.1	6.1	6.2	-1.6%	-3.2%
Wired Telecommunications Carriers	3.7	3.7	3.7	3.7	3.8	3.8	3.9	0.0%	-5.1%
<b>Financial Activities</b>	63.4	63.3	63.4	63.0	61.5	62.4	64.8	0.2%	-2.2%
<b>Finance and Insurance</b>	41.5	41.3	41.5	41.5	41.7	42.4	45.2	0.5%	-8.2%
Credit Intermediation and Related Activities	22.0	21.9	21.8	21.7	21.6	21.7	21.7	0.5%	1.4%
Depository Credit Intermediation	15.1	15.0	15.0	14.9	14.9	14.9	14.9	0.7%	1.3%
Insurance Carriers and Related Activities	15.9	15.8	15.9	15.9	15.9	16.0	15.9	0.6%	0.0%
<b>Professional and Business Services</b>	138.1	137.2	138.5	138.3	136.5	137.8	135.4	0.7%	2.0%
<b>Professional and Technical Services</b>	63.9	62.8	62.9	62.6	61.8	62.8	63.9	1.8%	0.0%
<b>Management of Companies and Enterprises</b>	9.1	8.9	8.9	8.8	8.8	8.8	9.1	2.2%	0.0%
<b>Administrative and Waste Services</b>	65.1	65.5	66.7	66.9	65.9	66.2	62.4	-0.6%	4.3%
<b>Education and Health Services</b>	172.0	171.4	171.0	170.8	168.5	171.5	163.7	0.4%	5.1%
Ambulatory Health Care Services	58.1	57.1	56.9	56.8	56.8	57.4	54.9	1.8%	5.8%
Hospitals	45.1	45.5	45.6	45.4	44.2	45.3	43.4	-0.9%	3.9%
<b>Leisure and Hospitality</b>	115.1	114.6	116.5	114.3	113.1	113.2	112.2	0.4%	2.6%
<b>Accommodation and Food Services</b>	104.0	103.8	104.0	103.1	102.0	100.9	100.3	0.2%	3.7%
Accommodation	27.4	27.2	27.4	26.9	26.6	26.5	27.0	0.7%	1.5%
Food Services and Drinking Places	76.6	76.6	76.6	76.2	75.4	74.4	73.3	0.0%	4.5%
<b>Other Services</b>	40.5	40.2	42.4	40.4	39.7	40.5	40.1	0.7%	1.0%
<b>Total Government</b>	143.9	145.2	144.9	145.6	144.9	147.9	147.1	-0.9%	-2.2%
Federal	19.6	19.9	19.7	19.6	19.8	20.0	19.7	-1.5%	-0.5%
State	17.4	17.8	17.8	17.8	17.4	18.1	18.0	-2.2%	-3.3%
Local	106.9	107.5	107.4	108.2	107.7	109.8	109.4	-0.6%	-2.3%

Data Source: Florida Agency for Workforce Innovation.