

To Comment or for Additional Information:

**Robert D. Cruz, PhD, Chief Economist:**

**305.375.1879**

**Robert Hesler, Sr. Economic Analyst:**

**305.375.4811**

**Payroll Employment:** Nonfarm payrolls in July fell by 1,500 (-0.1%) from June to a level of 1,011,700, remaining just (+0.5%) above nonfarm employment in July 2011. Two-thirds of July's job loss was in the government sector. Private sector payrolls have held up better (+1.1% from last July) than government sector payrolls (-2.6%). Payroll employment from the start of 2012 reveals a clear deceleration in Miami-Dade's economic recovery, a pattern similar to that observed at the national level.

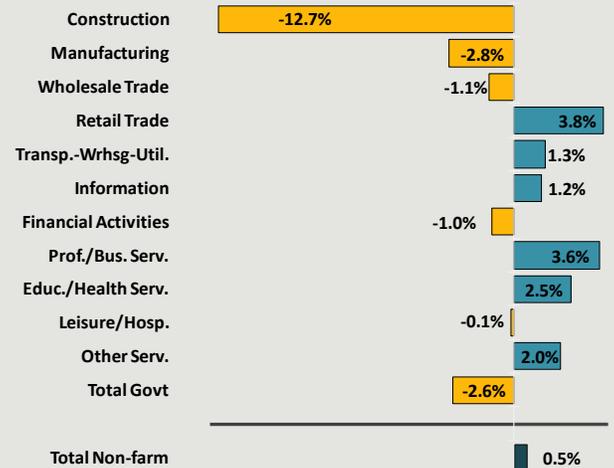
Construction industry jobs continued the decline that began in the summer of 2007. Construction lost 400 jobs in July and its payroll employment is down nearly 13% from July of last year. Manufacturing, wholesale and retail trade, transportation and warehousing, and financial services also lost jobs in July. *Education and Healthcare, Leisure and Hospitality, Professional and Business Services* and *Other Private Services* increased employment in July, but not enough to offset the losses in other private industry sectors. Private sector employment was up by 9,300 from July of last year, while government sector jobs (federal, state and local) were down by 3,800 from last year.

**Unemployment:** The Miami-Dade unemployment rate in July remained unchanged from June at 9.5% after seasonal adjustment. The number of unemployed declined by 900 in July compared to June, and the labor force declined by 7,500. Unemployment compensation benefits are running out for some long-term unemployed, some of whom may have simply dropped out of the labor force in the last few months. (A person must be looking for work to be officially recognized as unemployed.) The number of Miami-Dade residents with employment in July fell by 6,600 from June. Nevertheless, July's unemployment rate is 1.7 percentage points below the rate of one year ago.

First time claims for unemployment compensation also rose in July. Initial claims were declining almost consistently in 2011, but for the first 7 months of 2012 claims appear to have stalled in the 8000 to 10,000 per month range.

The economic environment for the rest of the year is unlikely to be conducive to a significant improvement in the local labor market. The main factors constraining employment growth include a Euro Zone on the edge of recession (many of the smaller members already in recession), a slowdown in China's economy and those of other large economies of the region, the lack of significant economic policy actions to accelerate U.S. economic growth before the start 2013, and great uncertainty over U.S. fiscal policy in 2013.

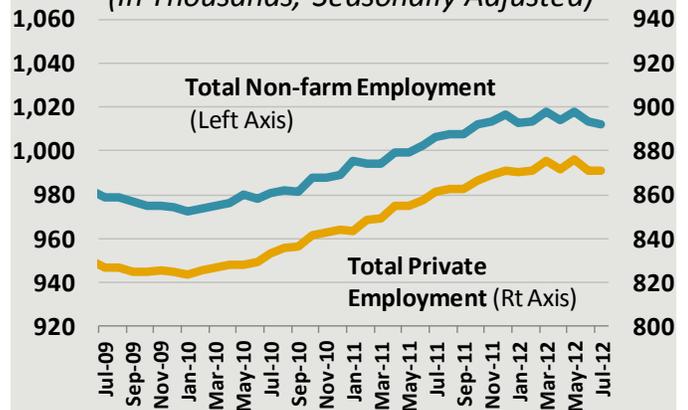
**Employment Summary (SA)  
July 2011 to July 2012**



Data Source: U.S. Bureau of Labor Statistics, OEDIT.

**Nonfarm Payroll Employment**

(In Thousands, Seasonally Adjusted)



Data Source: U.S. Bureau of Labor Statistics

**Initial Unemployment Claims**

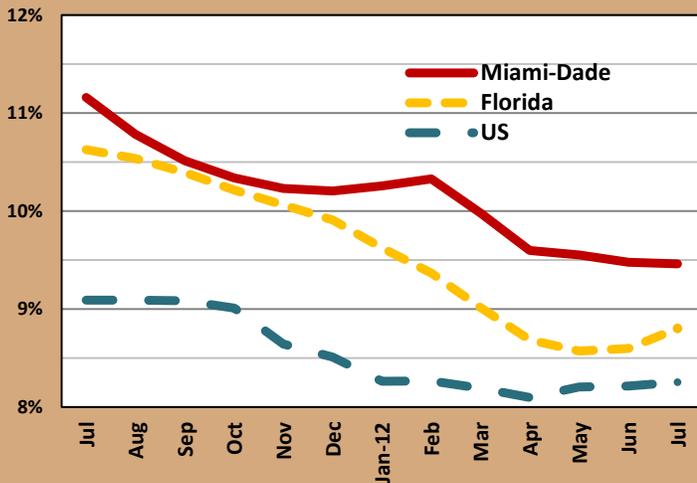
(Seasonally Adjusted)



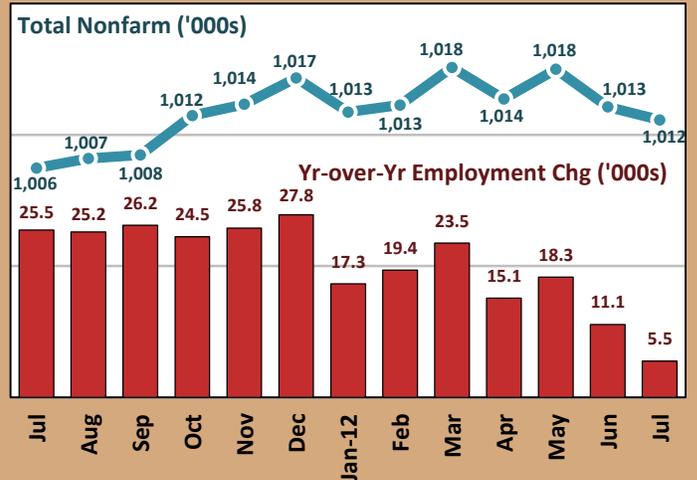
# Miami-Dade County Labor Market



## Unemployment Rate



## Payroll Employment (SA)



## Miami-Dade Labor Force & Unemployment

	Jul-12 (p)	% Chg from Jun-12	% Chg from Jul-11
Labor Force	1,305,271	-0.6%	2.8%
Employment	1,174,978	-0.6%	4.8%
Unemployment	122,796	-0.7%	-12.8%
Unempl. Claims	8,636	3.7%	-13.6%
	<b>Jul-12 (p)</b>	<b>Jun-12 (r)</b>	<b>Jul-11</b>
Unempl. Rate (%)	9.5%	9.5%	11.2%

Data Source: FL Dept. of Economic Opportunity (Seasonally Adjusted).

## National Indicators of "Hidden" Unemployment

Numbers in Thous.	Jul-12 (p)	% Chg from Jun-12 (r)	% Chg from Jul-11
Involuntarily P/T	8,246	0.4%	-2.3%
Discouraged Workers*	852	3.8%	-23.9%
	<b>Jul-12 (p)</b>	<b>Jun-12 (r)</b>	<b>Jul-11</b>
Invol. P/T as a % of Nonfarm Empl.	5.8%	5.8%	6.1%
Unempl. Rate Incl. Discouraged Wrkrs*	8.8%	8.8%	9.8%

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

## National Demographics of Unemployment Rate

	Jul-12 (p)	Jun-12 (r)	Jul-11
Overall	8.3%	8.2%	9.1%
White	7.4%	7.4%	8.1%
Black or African Amer.	14.1%	14.4%	15.9%
Hispanic or Latino	10.3%	11.0%	11.3%
Male	7.7%	7.8%	8.9%
Female	7.5%	7.4%	7.9%
Teens (16-19)	23.8%	23.7%	24.9%
Less than HS Diploma	12.7%	12.6%	14.9%
HS, No College	8.7%	8.4%	9.3%
Some College	7.1%	7.5%	8.2%
Bachelor's or Higher	4.1%	4.1%	4.3%

Data Source: Bureau of Labor Statistics.

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

	Jul-12 (p)	% Chg from Jun-12 (r)	% Chg from Jul-11
<b>Total Nonfarm</b>	<b>1,011.7</b>	<b>-0.1%</b>	<b>0.5%</b>
<b>Private</b>	<b>870.6</b>	<b>-0.1%</b>	<b>1.1%</b>
<b>Goods Prod.</b>	<b>62.0</b>	<b>-1.0%</b>	<b>-7.3%</b>
Construction	26.9	-1.5%	-12.7%
Manufacturing	34.9	-0.2%	-2.8%
<b>Private Service</b>	<b>808.6</b>	<b>0.0%</b>	<b>1.8%</b>
Wholesale Trade	68.7	-1.7%	-1.1%
Retail Trade	133.7	-0.1%	3.8%
Transp.-Wrsg-Util.	60.9	-2.3%	1.3%
Information	17.7	-0.1%	1.2%
Financial Activities	63.9	-1.9%	-1.0%
Prof./Bus. Serv.	138.2	0.1%	3.6%
Educ./Health Serv.	171.9	1.1%	2.5%
Leisure/Hosp.	113.0	1.4%	-0.1%
Other Serv.	40.6	0.8%	2.0%
<b>Total Govt</b>	<b>141.1</b>	<b>-0.7%</b>	<b>-2.6%</b>

Data Source: FL Dept. of Economic Opportunity. (Seasonally Adjusted by OEDIT)

## National Average Weekly Hours & Earnings

	Jul-12 (p)	Jun-12 (r)	Jul-11
Avg Wkly Hrs - Private	34.5	34.5	34.4
Avg Wkly Erngs-Private	\$811.44	\$810.75	\$795.67

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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Mr. Robert Hesler, Sr. Economic Analyst (305) 375-4811

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