



October, 2012 Release

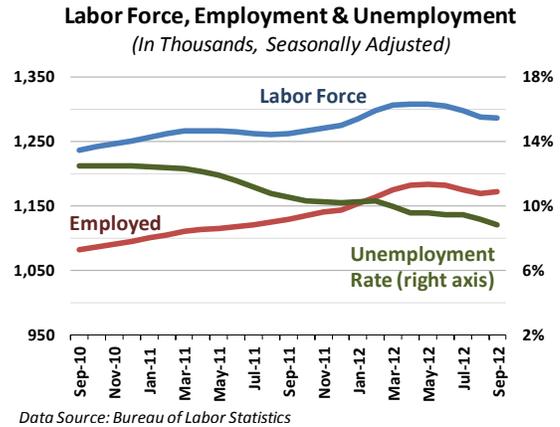
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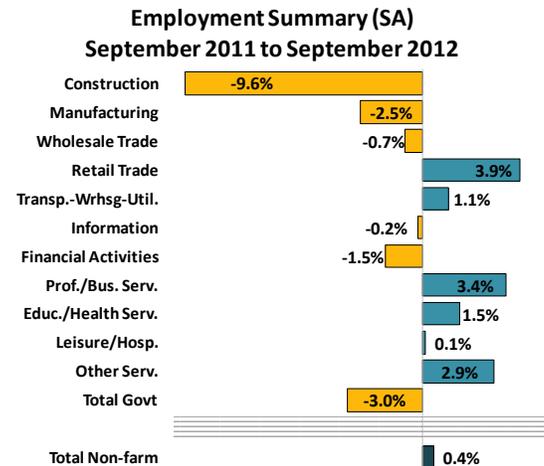
Household Employment and Unemployment: Miami-Dade County's unemployment rate over the past 12 months has fallen from 10.5% to 8.8% in September (seasonally adjusted). The decline in the unemployment rate over the past year was driven by employment growth (+42,500), even as the labor force increased by 23,200. There were 19,300 fewer persons unemployed in September compared to a year earlier. Most recently, however, a decline in labor force participation accounted for the decline in unemployment rates. September's labor market estimates indicate that half the drop in the monthly unemployment rate from 9.2% in August to 8.8% in September was the result of employment growth (+2,500), while the rest resulted from a shrinking labor force (-2,300).

Payroll Employment: There is little doubt that the pace of employment growth in the County has slowed, just as it has nationally. According to September payroll data, non-agricultural payroll jobs grew by just 300 (+0.03%) from August and 4,400 (+0.4%) from September of last year. The best performing sectors on a year-over-year basis include retail trade (+3.9%), professional and business services (+3.4%), other services (+2.9%), education and health services (1.5%) and transportation, warehousing and utilities (+1.1%). Construction continued to lead the declining industries, off 9.6% year-over-year. Other industries losing employment from last September include government (-3%), manufacturing (-2.5%) and financial activities (-1.5%).

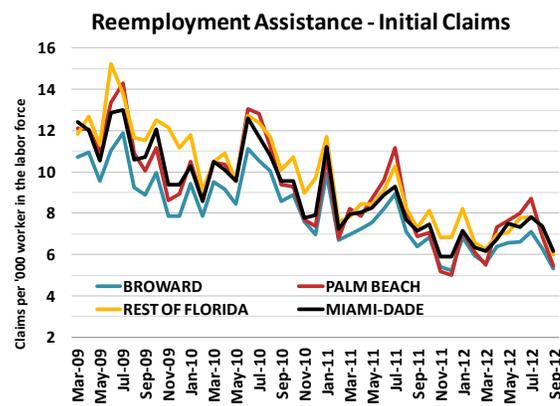
Initial Reemployment Assistance Claims: Initial reemployment assistance claims in September declined 9% from August after seasonal adjustment and 12.3% from September 2011. First time claims for assistance stood at 8,111 or 6.2 claims per thousand Miami-Dade residents in the labor force. Broward County experienced 5.3 claims per thousand in the labor force. Palm Beach County registered 5.5 claims per thousand, while the rest of Florida saw 6.0 initial claims per thousand in the labor force. Although the initial claims data is quite volatile, the trend had been generally downward through the end of 2011. More recently, the trend has flattened out with a spike in claims during the middle of the summer.



Data Source: Bureau of Labor Statistics



Data Source: U.S. Bureau of Labor Statistics, EDIT-Economic Analysis & Policy.

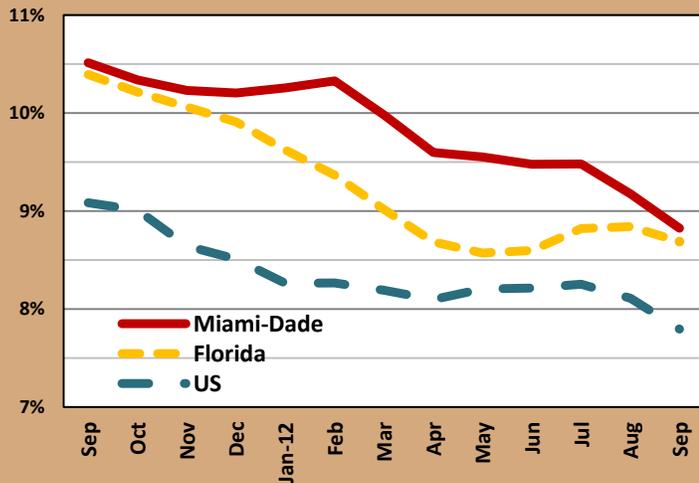


Data Source: Florida Dept. of Economic Opportunity, EDIT - Economic Analysis and Policy.

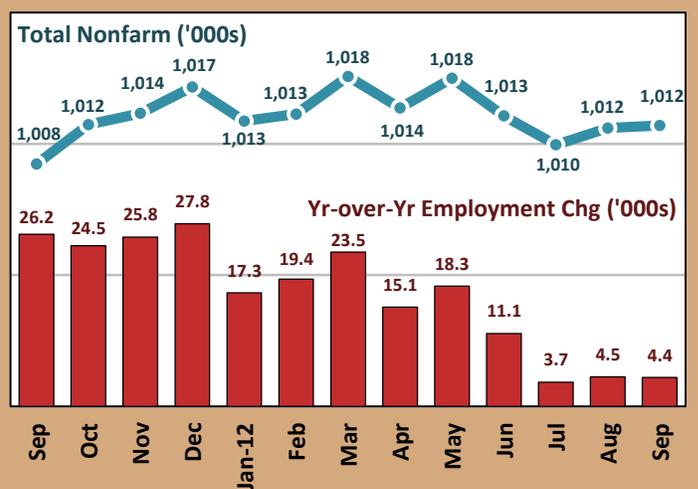
Miami-Dade County Labor Market



Unemployment Rate



Payroll Employment (SA)



Miami-Dade Labor Force & Unemployment

	Sep-12 (p)	% Chg from Aug-12	% Chg from Sep-11
Labor Force	1,285,661	-0.2%	1.8%
Employment	1,172,197	0.2%	3.8%
Unemployment	113,464	-4.0%	-14.5%
Unempl. Claims	8,111	-9.1%	-12.3%
Unempl. Rate (%)	8.8%	9.2%	10.5%

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

National Indicators of "Hidden" Unemployment

Numbers in Thous.	Sep-12 (p)	% Chg from Aug-12 (r)	% Chg from Sep-11
Involuntarily P/T	8,613	7.2%	-7.1%
Discouraged Workers*	802	-5.0%	-22.7%
Invol. P/T as a % of Nonfarm Empl.	6.0%	5.7%	6.6%
Unempl. Rate Incl. Discouraged Wrkrs*	8.3%	8.3%	9.7%

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

National Demographics of Unemployment Rate

	Sep-12 (p)	Aug-12 (r)	Sep-11
Overall	7.8%	8.1%	9.0%
White	7.0%	7.2%	7.9%
Black or African Amer.	13.4%	14.1%	15.9%
Hispanic or Latino	9.9%	10.2%	11.3%
Male	7.3%	7.6%	8.7%
Female	7.0%	7.3%	8.1%
Teens (16-19)	23.7%	24.6%	24.5%
Less than HS Diploma	11.3%	12.0%	13.9%
HS, No College	8.7%	8.8%	9.6%
Some College	6.5%	6.6%	8.4%
Bachelor's or Higher	4.1%	4.1%	4.2%

Data Source: Bureau of Labor Statistics.

Miami-Dade Nonfarm Payroll Employment ('000s)

	Sep-12 (p)	% Chg from Aug-12 (r)	% Chg from Sep-11
Total Nonfarm	1,012.1	0.0%	0.4%
Private	871.4	0.0%	1.0%
Goods Prod.	62.1	-0.3%	-5.9%
Construction	27.2	-0.6%	-9.6%
Manufacturing	34.6	0.0%	-2.5%
Private Service	809.3	0.0%	1.6%
Wholesale Trade	68.9	0.0%	-0.7%
Retail Trade	134.9	0.7%	3.9%
Transp.-Wrsg-Util.	61.0	-0.4%	1.1%
Information	17.4	-1.3%	-0.2%
Financial Activities	62.6	-1.8%	-1.5%
Prof./Bus. Serv.	140.6	0.3%	3.4%
Educ./Health Serv.	171.2	0.3%	1.5%
Leisure/Hosp.	112.2	-0.2%	0.1%
Other Serv.	40.4	0.2%	2.9%
Total Govt	140.7	0.2%	-3.0%

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

National Average Weekly Hours & Earnings

	Sep-12 (p)	Aug-12 (r)	Sep-11
Avg Wkly Hrs - Private	34.5	34.4	34.4
Avg Wkly Erngs-Private	\$813.51	\$808.74	\$796.70

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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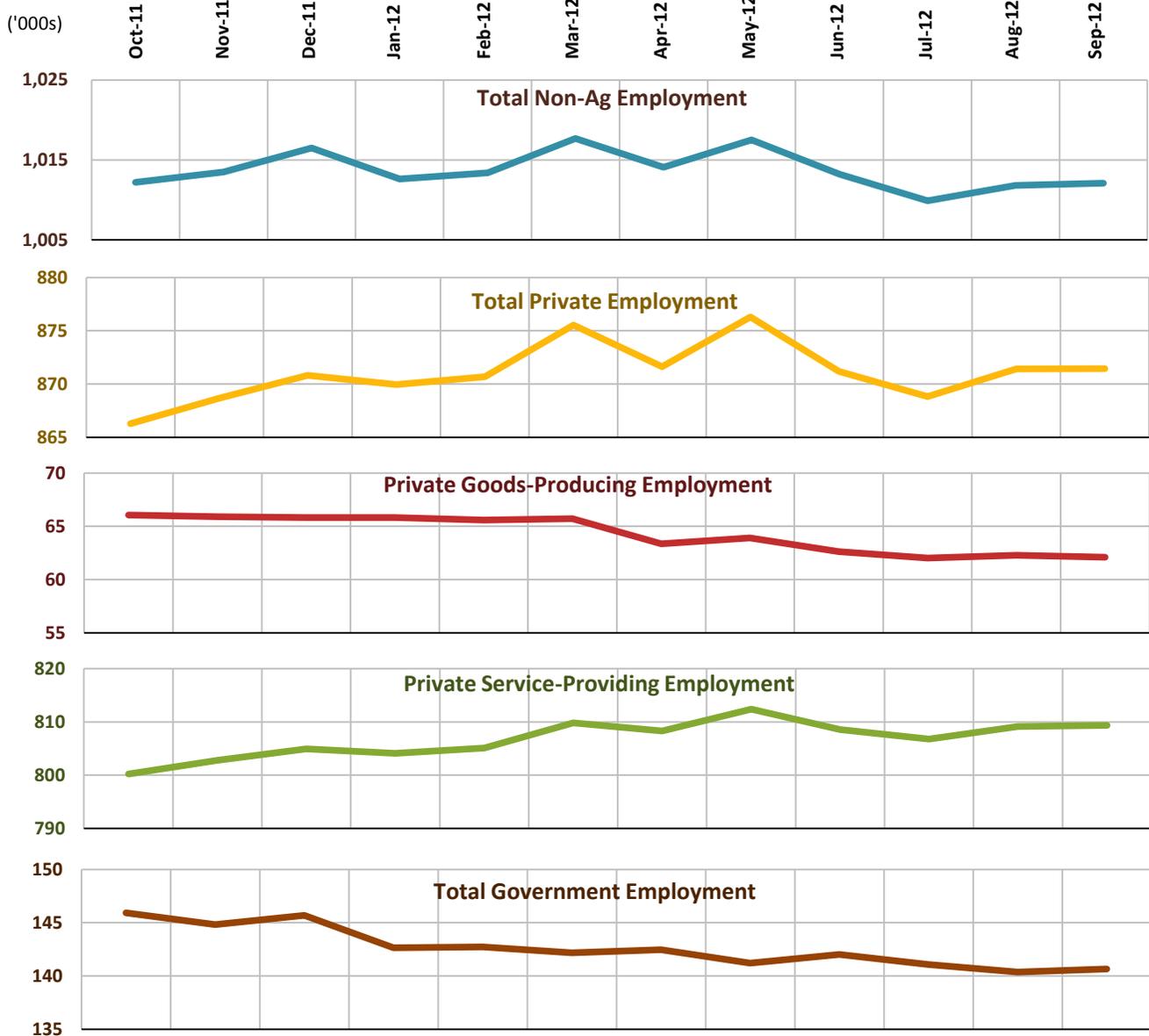


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PAYROLL EMPLOYMENT SUMMARY (Seasonally Adjusted)

Source: FL Dept. of Economic Opportunity, EDIT
Economic Analysis & Policy

	Thousands of Employees						Sep-11	Sep-10	% Chg from	
	Sep-12	Aug-12	Jul-12	Jun-12	May-12	Aug-12			Sep-10	
Total Non-agricultural Employment	1,012.1	1,011.8	1,009.9	1,013.2	1,017.5	1,007.7	981.5	0.0%	3.1%	
Total Private Employment	871.4	871.4	868.8	871.2	876.3	862.7	836.0	0.0%	4.2%	
Private Goods Producing	62.1	62.3	62.0	62.6	63.9	66.0	68.1	-0.3%	-8.8%	
Construction	27.2	27.3	26.9	27.3	27.8	30.1	32.1	-0.6%	-15.4%	
Manufacturing	34.6	34.6	34.9	35.0	35.5	35.5	35.5	0.0%	-2.5%	
Private Service Providing	809.3	809.1	806.8	808.6	812.4	796.7	768.0	0.0%	5.4%	
Wholesale Trade	68.9	68.9	68.7	69.9	71.3	69.4	67.8	0.0%	1.7%	
Retail Trade	134.9	134.0	133.7	133.8	132.8	129.8	122.3	0.7%	10.4%	
Transportation-Warehousing-Utilities	61.0	61.3	61.0	62.3	61.9	60.4	57.4	-0.4%	6.3%	
Information	17.4	17.7	17.7	17.8	17.8	17.5	17.7	-1.3%	-1.4%	
Financial Activities	62.6	63.7	64.4	65.1	64.2	63.5	63.3	-1.8%	-1.1%	
Professional & Business Services	140.6	140.1	137.8	138.1	138.7	136.0	130.8	0.3%	7.5%	
Education and Health Services	171.2	170.7	169.8	170.0	171.0	168.7	159.9	0.3%	7.1%	
Leisure and Hospitality	112.2	112.4	113.1	111.4	114.3	112.1	109.8	-0.2%	2.2%	
Other Services	40.4	40.3	40.6	40.2	40.5	39.3	39.0	0.2%	3.6%	
Total Government	140.7	140.4	141.1	142.0	141.2	145.0	145.5	0.2%	-3.3%	



PAYROLL EMPLOYMENT SUMMARY (Not Seasonally Adjusted)

	Thousands of Employees						Sep-11	% Chg from	
	Sep-12	Aug-12	Jul-12	Jun-12	May-12	Apr-12		Aug-12	Sep-11
Total Nonagricultural Employment	1,010.8	1,007.0	990.9	999.8	1,022.1	1,016.2	1,004.4	0.4%	0.6%
Total Private	868.5	866.2	861.6	868.8	878.2	871.0	858.0	0.3%	1.2%
Goods Producing	62.7	62.5	62.2	63.1	63.8	62.9	66.5	0.3%	-5.7%
Natural Resources and Mining	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.0%	0.0%
Construction	27.5	27.4	27.0	27.4	27.9	27.2	30.4	0.4%	-9.5%
Specialty Trade Contractors	19.1	18.9	18.5	18.5	18.5	18.1	19.3	1.1%	-1.0%
Manufacturing	34.8	34.7	34.8	35.3	35.5	35.3	35.7	0.3%	-2.5%
Durable Goods	20.1	20.0	20.0	20.3	20.5	20.3	20.3	0.5%	-1.0%
Nondurable Goods	14.7	14.7	14.8	15.0	15.0	15.0	15.4	0.0%	-4.5%
Service Providing	948.1	944.5	928.7	936.7	958.3	953.3	937.9	0.4%	1.1%
Private Service Providing	805.8	803.7	799.4	805.7	814.4	808.1	791.5	0.3%	1.8%
Trade, Transportation, and Utilities	265.4	264.6	263.4	265.8	266.8	263.8	259.5	0.3%	2.3%
Wholesale Trade	68.9	68.8	68.4	69.7	70.9	69.4	69.2	0.1%	-0.4%
Retail Trade	135.0	134.3	133.8	133.8	133.9	132.7	129.6	0.5%	4.2%
Motor Vehicle and Parts Dealers	13.2	13.1	13.1	13.2	13.1	13.1	12.9	0.8%	2.3%
Food and Beverage Stores	25.4	25.6	25.3	25.2	25.3	25.0	24.4	-0.8%	4.1%
General Merchandise Stores	21.8	21.9	22.2	22.3	22.7	22.7	21.5	-0.5%	1.4%
Transportation, Warehousing, and Utilities	61.5	61.5	61.2	62.3	62.0	61.7	60.7	0.0%	1.3%
Air Transportation	15.1	15.1	15.2	15.2	15.1	15.1	14.7	0.0%	2.7%
Information	17.5	17.6	17.7	17.6	17.7	17.6	17.5	-0.6%	0.0%
Telecommunications	5.9	6.0	6.1	6.0	6.1	6.1	6.1	-1.7%	-3.3%
Wired Telecommunications Carriers	3.6	3.6	3.7	3.6	3.7	3.7	3.8	0.0%	-5.3%
Financial Activities	62.4	63.3	63.9	64.6	64.1	63.3	63.2	-1.4%	-1.3%
Finance and Insurance	40.8	41.4	41.6	41.3	42.0	41.3	43.1	-1.4%	-5.3%
Credit Intermediation and Related Activities	21.9	22.0	22.1	22.1	22.0	21.9	21.6	-0.5%	1.4%
Depository Credit Intermediation	15.0	15.1	15.1	15.1	15.2	15.0	14.8	-0.7%	1.4%
Insurance Carriers and Related Activities	15.5	15.6	15.7	15.9	15.9	15.8	15.7	-0.6%	-1.3%
Professional and Business Services	140.4	140.4	138.2	137.1	138.6	137.2	135.5	0.0%	3.6%
Professional and Technical Services	65.1	65.2	64.2	64.5	63.9	62.8	63.1	-0.2%	3.2%
Management of Companies and Enterprises	9.3	9.3	9.2	9.2	9.1	8.9	8.8	0.0%	5.7%
Administrative and Waste Services	66.0	65.9	64.8	63.4	65.6	65.5	63.6	0.2%	3.8%
Education and Health Services	170.6	168.5	166.0	169.0	171.4	171.4	167.8	1.2%	1.7%
Ambulatory Health Care Services	57.1	56.4	57.4	58.1	58.3	57.1	55.4	1.2%	3.1%
Hospitals	43.9	44.1	44.3	44.4	44.3	45.5	44.9	-0.5%	-2.2%
Leisure and Hospitality	109.6	109.6	110.1	111.4	115.3	114.6	109.3	0.0%	0.3%
Accommodation and Food Services	100.7	101.3	101.4	103.1	104.5	103.8	96.9	-0.6%	3.9%
Accommodation	26.7	26.8	26.7	27.0	27.4	27.2	25.8	-0.4%	3.5%
Food Services and Drinking Places	74.0	74.5	74.7	76.1	77.1	76.6	71.1	-0.7%	4.1%
Other Services	39.9	39.7	40.1	40.2	40.5	40.2	38.7	0.5%	3.1%
Total Government	142.3	140.8	129.3	131.0	143.9	145.2	146.4	1.1%	-2.8%
Federal	19.8	19.8	19.7	19.6	19.6	19.9	19.7	0.0%	0.5%
State	17.7	16.8	16.9	16.9	17.4	17.8	17.6	5.4%	0.6%
Local	104.8	104.2	92.7	94.5	106.9	107.5	109.1	0.6%	-3.9%

Data Source: Florida Dept. of Economic Opportunity.