

Data *Flash*

Addressing the informational needs of the Miami-Dade Community



Issue #25 • 2015

Miami-Dade County Labor Market

August marked 22 consecutive months, starting in November, 2013, in which Miami-Dade County's seasonally adjusted unemployment rate was higher than the national rate. The Miami-Dade rate was 5.9% in August, after seasonal adjustment, according to household survey data released by the Bureau of Labor Statistics (BLS). This compares to an August rate of 5.1%, nationwide. The County unemployment rate decreased 30 basis points (bps) from July. The number of residents unemployed decreased over 3,100 workers compared to July, to 76,700 persons, as both the County labor force (+2,900) and employment (+6,100) increased. The unadjusted August unemployment rate for Miami-Dade was 6.3%. Statewide, the seasonally adjusted unemployment rate in August was down 20 bps from July to 5.3%.

The Miami-Dade unemployment rate was 5.9 percent in August, after seasonal adjustment, a decrease of 30 basis points from July.

Miami-Dade County's nonfarm payroll employment reached 1,118,700 in August, after seasonal adjustment, up 2.5% and 27,700 jobs from last August according to payroll data released by BLS. Private employment rose 2% from last year to 972,600 jobs, with private goods producing jobs dropping 3.2% to 73,500 jobs and private service jobs up 2.4% to 898,900 jobs. Across all industry categories, information services has slowed over the last couple of months, but is up 5.2% over last August. This was followed by the

education and health services (+4.9%), leisure and hospitality (+4.7%), wholesale trade (+4%), financial services (+2.6%), and professional and business services (+2%). Manufacturing's employment, on the other hand, dropped 3.5% over the year. Government sector employment, after years of declines, increased for the second consecutive month, adding 8,800 jobs from a year ago (+6.4%).

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The National unemployment rate declined 100 basis points from last August 2014. Over the year, the African American unemployment rate dropped 210 basis points to 9.5%, despite increasing 40 basis points from July. Unemployment among teens showed a similar pattern, down 250 basis points from last year, yet up 70 basis point from July to 16.9%. Over the year, the unemployment rate declined 90 basis points for whites to 4.4% and down 80 basis points for Hispanics to 6.6%. With respect to education, workers with less than a high school diploma found the largest declines in the unemployment rate, down 140 basis points from a year ago to 7.7%. Those with a high school diploma or Bachelor's degree or higher both saw 70 basis point drops year-over-year to 5.5% and 2.5%, respectively.

Data Flash

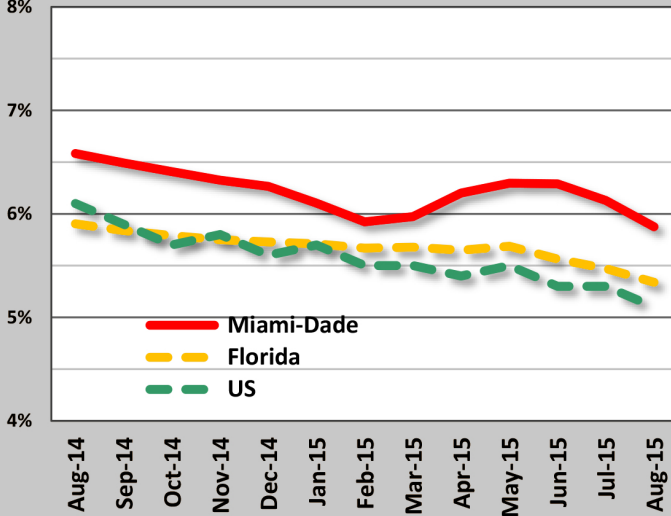
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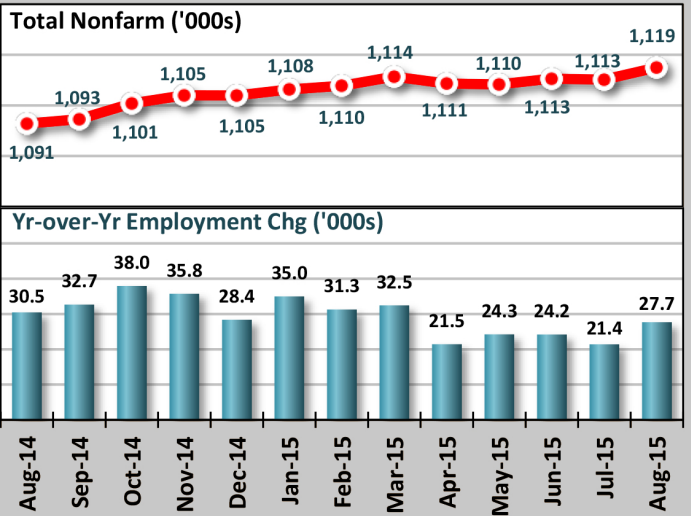
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Miami-Dade County Labor Market Snapshot

Unemployment Rate (Seasonally Adjusted)



Payroll Employment (Seasonally Adjusted)



Miami-Dade Labor Force & Unemployment

	Aug-15 (p)	% Chg from Jul-15	% Chg from Aug-14
Labor Force	1,304,631	0.2%	-1.4%
Employment	1,227,976	0.5%	-0.7%
Unemployment	76,655	-3.9%	-12.0%

	Aug-15 (p)	Jul-15 (r)	Aug-14
Unempl. Rate (%)	5.9%	6.1%	6.6%

Data Source: FL DEO (Seasonally Adjusted). ** Not Available.

National Indicators of "Hidden" Unemployment

Numbers in Thous.	Aug-15 (p)	% Chg from Jul-15 (r)	% Chg from Aug-14
Involuntarily P/T	6,361	-2.3%	-10.2%
Discouraged Workers	624	-6.6%	-19.5%

	Aug-15 (p)	Jul-15 (r)	Aug-14
Involuntarily P/T as a % of Nonfarm Empl.	4.5%	4.6%	5.1%
Unempl. Rate Incl. Discouraged Wrkrs*	5.6%	6.0%	6.7%

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

National Demographics of Unemployment Rate

	Aug-15 (p)	Jul-15 (r)	Aug-14
Overall	5.1%	5.3%	6.1%
White	4.4%	4.6%	5.3%
Black or African Amer.	9.5%	9.1%	11.6%
Hispanic or Latino	6.6%	6.8%	7.4%
Male	5.1%	5.2%	6.2%
Female	5.1%	5.3%	6.1%
Teens (16-19)	16.9%	16.2%	19.4%
Less than HS Diploma	7.7%	8.3%	9.1%
HS, No College	5.5%	5.5%	6.2%
Some College	4.4%	4.4%	5.4%
Bachelor's or Higher	2.5%	2.6%	3.2%

Data Source: Bureau of Labor Statistics.

Miami-Dade Nonfarm Payroll Employment ('000s)

	Aug-15 (p)	% Chg from Jul-15 (r)	% Chg from Aug-14
Total Nonfarm	1,118.7	0.5%	2.5%
Private	972.6	-0.4%	2.0%
Goods Prod.	73.5	-1.1%	-3.2%
Construction	36.5	0.0%	-2.9%
Manufacturing	36.9	-2.2%	-3.5%
Private Service	898.9	-0.3%	2.4%
Wholesale Trade	73.8	0.1%	4.0%
Retail Trade	145.6	-1.7%	-1.0%
Transp.-Wrsrg-Util.	67.0	0.0%	-0.1%
Information	18.9	-2.1%	5.2%
Financial Activities	77.3	-2.1%	2.6%
Prof./Bus. Serv.	156.7	-0.8%	2.0%
Educ./Health Serv.	173.3	1.6%	4.9%
Leisure/Hosp.	135.7	0.1%	4.7%
Other Serv.	50.6	0.1%	-0.7%
Total Govt	145.9	6.9%	6.4%

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

Average Private Weekly Hours & Earnings

	Aug-15 (p)	Jul-15 (r)	Aug-14
U.S. Hours	34.6	34.5	34.5
U.S. Earnings	\$868.11	\$862.85	\$846.98
Miami-Dade Hours	35.2	34.8	35.1
Miami-Dade Earnings	\$788.13	\$771.52	\$802.74

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/business/economic-development>

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