

South Florida Boasts Significant Increase in Job Growth

The unemployment rate in the CareerSource South Florida region (Miami-Dade and Monroe counties) was 3.6 percent in September 2018. This rate was 1.3 percentage point lower than the region's year ago rate of 4.9 percent. The labor force was 1,405,132 a decrease of -24,359 (-1.7 percent) over the year. There were 49,975 unemployed residents in the region.

In September 2018 nonagricultural employment in the Miami / Miami Beach / Kendall Metropolitan Division was 1,195,800, an increase of 50,200 jobs (+4.4 percent) over the year.



HIGHLIGHTS



UNEMPLOYMENT RATE 3.6% down by **1.3%**



JOB GROWTH increased by **50,200** jobs



THE NO. OF UNEMPLOYED decreased by **19,399**



LARGEST GAIN: Mining, logging, and construction **9,700** jobs



LARGEST DECLINE: The Government **1,800** jobs

The Florida Department of Economic Opportunity (DEO), Bureau of Labor Market Statistics reported that the unemployment rate in the CareerSource South Florida region (Miami-Dade and Monroe counties) was 3.6 percent in September 2018. This rate was 1.3 percentage point lower than the region's year ago rate of 4.9 percent. The labor force was 1,405,132 a decrease of -24,359 (-1.7 percent) over the year. There were 49,975 unemployed residents in the region.

Monroe County had the lowest unemployment rate (2.4 percent) in the CareerSource South Florida region followed by Miami-Dade County (3.6 percent).

Unemployment Rates (not seasonally adjusted)			
	Sep-18	Aug-18	Sep-17
CareerSource South Florida	3.6%	4.1%	4.9%
Miami-Dade County	3.6%	4.1%	4.8%
Monroe County	2.4%	3.0%	5.4%
Florida	3.0%	3.8%	4.0%
United States	3.6%	3.9%	4.1%



Labor Market Analysis

- The Miami-Miami Beach-Kendall Metropolitan Division had the fastest annual job growth rate compared to all the metro areas in the state in manufacturing (+15.7 percent) in September 2018.
- The Miami-Miami Beach-Kendall Metropolitan Division had the highest annual job growth compared to all the metro areas in the state in trade, transportation, and utilities (+9,700 jobs) and manufacturing (+6,400 jobs) in September 2018.
- The Miami-Miami Beach-Kendall Metropolitan Division had the second fastest annual job growth rate compared to all the metro areas in the state in mining, logging, and construction (+21.8 percent) in September 2018.
- The mining, logging, and construction (+21.8 percent); manufacturing (+15.7 percent); education and health services (+5.4 percent); trade, transportation, and utilities (+3.4 percent); and information (+1.1 percent) industries grew faster in the metro area than statewide over the year.
- The industries gaining in jobs over the year were: mining, logging, and construction (+9,700 jobs); trade, transportation, and utilities (+9,700 jobs); education and health services (+9,700 jobs); leisure and hospitality (+7,800 jobs); professional and business services (+6,700 jobs); manufacturing (+6,400 jobs); other services (+2,400 jobs); and information (+200 jobs).
- The government (-1,800 jobs) and financial activities (-600 jobs) industries lost jobs over the year.

Miami / Miami Beach / Kendall Metropolitan Division					Florida			
Nonagricultural Employment by Industry (not seasonally adjusted)	percent change				percent change			
	Sep-18	Sep-17	change	percent change	Sep-18	Sep-17	change	percent change
Total Employment	1,195,800	1,145,600	50,200	4.4	8,791,000	8,389,900	401,100	4.8
Mining, Logging, and Construction	54,200	44,500	9,700	21.8	557,800	490,900	66,900	13.6
Manufacturing	47,200	40,800	6,400	15.7	376,600	357,800	18,800	5.3
Trade, Transportation, and Utilities	297,000	287,300	9,700	3.4	1,749,600	1,699,700	49,900	2.9
Wholesale Trade	71,400	72,900	-1,500	-2.1	339,300	340,600	-1,300	-0.4
Retail Trade	145,400	143,100	2,300	1.6	1,111,400	1,077,600	33,800	3.1
Transportation, Warehousing, and Utility	80,200	71,300	8,900	12.5	298,900	281,500	17,400	6.2
Information	18,800	18,600	200	1.1	135,800	134,600	1,200	0.9
Financial Activities	79,400	80,000	-600	-0.8	578,900	559,700	19,200	3.4
Professional and Business Services	172,500	165,800	6,700	4.0	1,364,800	1,292,300	72,500	5.6
Education and Health Services	190,600	180,900	9,700	5.4	1,316,300	1,260,200	56,100	4.5
Leisure and Hospitality	141,100	133,300	7,800	5.9	1,244,300	1,142,700	101,600	8.9
Other Services	52,200	49,800	2,400	4.8	357,600	338,700	18,900	5.6
Government	142,800	144,600	-1,800	-1.2	1,109,300	1,113,300	-4,000	-0.4

Population	2017	2016	change	percent change
CareerSource South Florida	2,828,809	2,813,847	14,962	0.5
Miami-Dade County	2,751,796	2,736,543	15,253	0.6
Monroe County	77,013	77,304	-291	-0.4
Florida	20,984,400	20,656,589	327,811	1.6

Average Annual Wage	2017	2016	change	percent change
CareerSource South Florida	\$52,583	\$50,834	\$1,749	3.4
Miami-Dade County	\$53,002	\$51,274	\$1,728	3.4
Monroe County	\$41,017	\$39,124	\$1,893	4.8
Florida	\$48,460	\$47,055	\$1,405	3.0

