

South Florida's Manufacturing Industry Leads The State In Annual Job Growth

The unemployment rate in the CareerSource South Florida region (Miami-Dade and Monroe counties) was 4.2 percent in April 2018. This rate was 0.4 percentage point lower than the region's year ago rate of 4.6 percent. The labor force was 1,443,569, down -809 (-0.1) over the year. There were 60,580 unemployed residents in the region.

The Miami/Miami Beach/Kendall Metropolitan Division had the highest annual job growth compared to all the metro areas in the state in manufacturing (+6,200 jobs) in April 2018.



HIGHLIGHTS

 **UNEMPLOYMENT RATE 4.2%** down by **0.4%**

 **JOB GROWTH** increased by **12,200** jobs

 **THE NO. OF UNEMPLOYED** decreased by **6,491**

 **LARGEST GAIN:** Manufacturing **6,200** jobs

 **LARGEST DECLINE:** Financial Activities **2,000** 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 4.2 percent in April 2018. This rate was 0.4 percentage point lower than the region's year ago rate of 4.6 percent. The labor force was 1,443,569, down -809 (-0.1) over the year. There were 60,580 unemployed residents in the region.

Monroe County had the lowest unemployment rate (2.8 percent) in the CareerSource South Florida region followed by Miami-Dade County (4.2 percent).

Unemployment Rates (not seasonally adjusted)			
	Apr-18	Mar-18	Apr-17
CareerSource South Florida	4.2%	4.9%	4.6%
Miami-Dade County	4.2%	5.0%	4.7%
Monroe County	2.8%	3.1%	2.6%
Florida	3.4%	3.8%	4.0%
United States	3.7%	4.1%	4.1%



Labor Market Analysis

- In April 2018 nonagricultural employment in the Miami/Miami Beach/Kendall Metropolitan Division was 1,190,000, an increase of 12,200 jobs (+1.0 percent) over the year.
- 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 (+14.9 percent) and mining, logging, and construction (+12.3 percent) in April 2018.
- The Miami/Miami Beach/Kendall Metropolitan Division had the second highest annual job growth compared to all the metro areas in the state in mining, logging, and construction (+5,800 jobs) in April 2018.
- The manufacturing (+14.9 percent); mining, logging, and construction (+12.3 percent); and education and health services (+2.1 percent) industries grew faster in the metro area than statewide over the year.
- The industries gaining in jobs over the year were: manufacturing (+6,200 jobs); mining, logging, and construction (+5,800 jobs); education and health services (+3,800 jobs); professional and business services (+1,000 jobs); trade, transportation, and utilities (+700 jobs).
- The financial activities (-2,000 jobs); government (-1,500 jobs); other services (-1,000 jobs); information (-500 jobs); leisure and hospitality (-300 jobs) industries lost jobs over the year.

Miami / Miami Beach / Kendall Metropolitan Division Nonagricultural Employment by Industry (not seasonally adjusted)					Florida			
	Apr-18	Apr-17	change	percent change	Apr-18	Apr-17	change	percent change
Total Employment	1,190,000	1,177,800	12,200	1.0	8,776,800	8,598,700	178,100	2.1
Mining, Logging, and Construction	52,800	47,000	5,800	12.3	538,200	505,500	32,700	6.5
Manufacturing	47,700	41,500	6,200	14.9	375,500	362,500	13,000	3.6
Trade, Transportation, and Utilities	293,600	292,900	700	0.2	1,748,100	1,735,700	12,400	0.7
Wholesale Trade	71,100	74,200	-3,100	-4.2	339,100	344,100	-5,000	-1.5
Retail Trade	144,900	147,200	-2,300	-1.6	1,113,800	1,107,000	6,800	0.6
Transportation, Warehousing, and Utility	77,600	71,500	6,100	8.5	295,200	284,600	10,600	3.7
Information	18,900	19,400	-500	-2.6	136,700	138,300	-1,600	-1.2
Financial Activities	78,800	80,800	-2,000	-2.5	573,100	557,800	15,300	2.7
Professional and Business Services	172,400	171,400	1,000	0.6	1,352,400	1,317,200	35,200	2.7
Education and Health Services	187,500	183,700	3,800	2.1	1,299,500	1,278,500	21,000	1.6
Leisure and Hospitality	143,300	143,600	-300	-0.2	1,263,700	1,226,600	37,100	3.0
Other Services	51,000	52,000	-1,000	-1.9	354,600	349,200	5,400	1.5
Government	144,000	145,500	-1,500	-1.0	1,135,000	1,127,400	7,600	0.7

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	2016	2015	change	percent change
CareerSource South Florida	\$50,834	\$50,106	\$728	1.5
Miami-Dade County	\$51,274	\$50,533	\$741	1.5
Monroe County	\$39,124	\$38,804	\$320	0.8
Florida	\$47,055	\$46,236	\$819	1.8

