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Region's Unemployment Unchanged for the Month of August

(MIAMI-DADE COUNTY, Fla.) – South Florida Workforce Region's seasonally adjusted unemployment rate for August 2009 is 11.5 percent. This represents 148,484 jobless out of a labor force of 1,289,607. The unemployment rate is nearly unchanged from the revised July rate of 11.5 percent and is up 5.1 percentage points from the August 2008 rate. The region's current unemployment rate is 0.6 percentage point higher than the state unemployment rate of 10.9 percent.

The August 2009 unemployment rate equaled the record high reached last month in the current series dating back to 1990. The August 2009 unemployment rates for the two counties that comprise the South Florida Workforce Region were 11.7 percent in Miami-Dade County and 6.5 percent in Monroe County. The unemployment rate in Miami-Dade County increased 5.2 percentage points over the year while the unemployment rate in Monroe County increased 2.1 percentage points.

The June 2009 unemployment rate of 11.3 percent was the highest unemployment rate recorded in the region for the month of June during the historical period dating back to 1990. Out of a labor force of 1,279,388, there were 145,039 unemployed residents within the region.

"The relative stability of South Florida's unemployment rate over the last month provides optimism for economic improvement. A recent report by The Conference Board indicates an improvement but slow growth in the job market," said Rick Beasley, Executive Director of South Florida Workforce. "We will continue to collaboratively with Mayor Carlos Alvarez and Miami-Dade County, the Beacon Council and our other economic development partners to create initiatives to foster real economic opportunities."

Total nonagricultural employment declined by 31,100 jobs over the year in the Miami-Miami Beach-Kendall metropolitan division, with all major industries losing jobs over the year. Trade, transportation, and utilities (-7,000 jobs) lost the most jobs, followed by mining, logging, and construction (-6,700 jobs); professional and business services (-4,800 jobs); manufacturing (-3,100 jobs); government (-3,000 jobs); financial activities (-2,900 jobs); information (-1,300 jobs); leisure and hospitality (-1,100 jobs); other services (-800 jobs); and education and health services (-400 jobs).

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