



The South Florida Workforce offers equal opportunity programs. Auxiliary aids and services are available upon request to individuals with disabilities.

## PRESS RELEASE

### Education and Health Services Continue to Expand in Weakened Economy

**Miami-Florida** - Local companies in the South Florida region continue to shed jobs as a worsening credit crisis and volatile commodities market pushes the state's unemployment rate to numbers not seen since the recession of 1991. The unemployment rates in the two counties that comprise the South Florida Workforce Region grew to its highest rate since 2003 by 6.1 percent in Miami-Dade County and 4.8 percent in Monroe County (the highest unemployment rate for August in that county). The unemployment rate in Miami-Dade County was up 2.0 percentage points over the year and Monroe County was up 1.8 percentage points over the year.

Signaling that the economic contraction that started in the construction industry has begun to seep into other parts of the broader economy, total nonagricultural employment declined by 0.8 percent or 8,100 jobs over the year. Coincidentally, this decline was less than the state's rate, which was -1.2 percent during the same period. Pressed for comment, Rick Beasley, Executive Director of South Florida Workforce said: "It seems inevitable that weak economic activity and deteriorating business confidence will continue to have a negative impact on employment growth in the region. What we are seeing particularly in the economic data is the visceral effect of the credit crisis on the labor market." Other than natural resources and construction which lost a combined 9,600 jobs, the professional and business services sector lost 4,400 jobs; followed by manufacturing (-1,800 jobs); trade, transportation, and utilities (-1,700 jobs); information (-900 jobs); and financial activities (-600 jobs). Total nonagricultural employment declined by 0.8 percent over the year.

In more positive news, the Miami-Miami Beach-Kendall metro area added the most jobs among other Florida metro areas in the education and health services sectors, adding 6,300 jobs over the year, followed by government (+2,100 jobs); leisure and hospitality (+2,000 jobs); and other services (+500 jobs). "Other services" which contains many types of repair and personal services such as automotive repair, hair and nail salons, laundry, and religious and civic organizations was up over the year in the metro area, but lost jobs statewide.

The industry sectors that expanded faster in the metro area than the state were: education and health services (+4.3 percent); leisure and hospitality (+2.0 percent); and government (+1.4 percent).

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