

NEWS RELEASE

miamidade.gov 



FOR IMMEDIATE RELEASE:

MEDIA CONTACT:

Richard Clarke, Public Information Officer
Tel. 305.594.7316
ext 274
rclarke@SouthFloridaWorkforce.com

Local Unemployment Rises, But Still Below State and National Levels

(MIAMI, May 16, 2008) – As local businesses and institutions continue to shed human capital to adjust to a slowing economy, the region continues to outperform both state and national averages in job growth. Four of the area's industry sectors outperformed the state in percent growth in April of this year. The industry sectors that were growing faster in the metro area than the state were: education and health services (+4.4 percent or +6,500 jobs); other services (+2.4 percent or (+1,000 jobs); financial activities (+0.5 percent or +400 jobs); and trade, transportation, and utilities (+0.4 percent or +1,000 jobs).

"Although we continue to see modest gains in jobs, unemployment was a bit higher than expected in April, but that's just modest payback for strength in the previous few months. Last month's figures demonstrate that, despite the uncertainty that remains in the region's economy, there is considerable underlying strength and resilience in the labor market," said Executive Director of South Florida Workforce Rick Beasley.

Indeed, the jobless rate in Workforce Region 23 grew sharply during the same period to 4.6 percent, broadly reflecting the impact of softness in consumer spending, soaring energy prices and tighter credit conditions. Unemployment rates in April 2008 in the two counties that comprise the South Florida Workforce Region were 4.7 percent in Miami-Dade County and 3.2 percent in Monroe County. The unemployment rate in Miami-Dade County was up 1.2 percentage points over the year while Monroe County's rate was up by 0.8 percentage points. Not only did the number of people working fall in April, it was also down in annual terms. Total nonagricultural employment dropped by -3,600 jobs or -0.3 percent over the year.

###



7300 Corporate Center Drive, Suite 500 • Miami, FL 33126-1234
TTY/TDD: (305) 470-5529 • www.SouthFloridaWorkforce.com

The South Florida Workforce is an equal opportunity employer/program. Auxiliary aids and services are available upon request to individuals with disabilities.