



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

PRESS RELEASE

Region's Unemployment Rate Declines to 5.5 Percent

Miami-Florida. The November 2008 unemployment rates for the two counties that comprise the South Florida Workforce Region were 5.5 percent in Miami-Dade County and 5.5 percent in Monroe County. The unemployment rate in Miami-Dade County was up 1.8 percentage points over the year and Monroe County was up 2.5 percentage points. Out of a labor force of 1,243,270, there were 68,569 unemployed residents. The last time the November unemployment rate was this high in Miami-Dade County was in 2003 (5.6 percent). The November unemployment rate in Monroe County was a record high for that month.

Rick Beasley, Executive Director of the South Florida Workforce Investment Board said: last month's unemployment figures were disappointing, but not surprising. "Last month's numbers shows that there is still some strength in the Region's economy given the fact that a number of industry sectors such as education and health services continue to out pace the state's rate of growth. Employment will continue to moderate in coming months with fewer jobs in the financial and business services and hospitality industries. Our view is that growth is obviously slowing and the labor market will naturally follow suit."

November's unemployment data showed that industry employment trends were mixed, with employment higher in only four of the thirteen industries compared to a year ago. Strong annual growth was again recorded in education and health services (+6,200 jobs), followed by other services (+500 jobs) and government (+100 jobs). The Miami-Miami Beach-Kendall metro division ranked second in the number of new jobs in the education and health services industry, behind only the Orlando-Kissimmee metro area (+6,700 jobs).