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South Florida's Unemployment Increases Slightly

(MIAMI-DADE COUNTY, FL) – The unemployment rate in the South Florida Workforce region (Miami-Dade and Monroe counties) was 11.6 percent in October 2009, equaling the record high set in August 2009. This was up 5.1 percentage points from the year-ago rate of 6.5 percent and 0.4 percentage point higher than the state rate of 11.2 percent. Out of a labor force of 1,288,067, there were 149,147 unemployed residents in the region.

For the two counties that comprise the South Florida Workforce Region, the October 2009 unemployment rates were 11.8 percent in Miami-Dade County and 7.0 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.

“South Florida Workforce and the Agency’s service providers are working diligently to assist South Floridians in need,” said South Florida Workforce Executive Director Rick Beasley. “In addition to the Agency’s wide variety of critical programs and services, it is currently administering \$21.7 million in federal stimulus funds through the Region’s workforce programs.”

Miami-Miami Beach-Kendall metropolitan division’s total nonagricultural employment in October 2009 is 1,011,400, representing a job loss of 28,700, or -2.8 percent compared to October 2008. This is lower than the State rate of decline for October which is -4.4 percent over the year. The October 2009 job loss continues the trend of annual declines that began in August 2007. Miami metropolitan division’s rate of job decline has moderated over the last few months, moving from -4.7 percent in April 2009 to -2.8 percent in October 2009.

Education and health services (+1,600 jobs) were the only major industry sectors that gained jobs over the year. Trade, transportation, and utilities (-7,700 jobs) lost the most jobs, followed by mining, logging, and construction (-6,900 jobs); government (-3,600 jobs); manufacturing (-3,200 jobs); professional and business services (-2,900 jobs); financial activities (-2,800 jobs); leisure and hospitality and other services (both -1,200 jobs); and information (-800 jobs).

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