

South Florida Reports the Highest Statewide Annual Job Growth in the Trade, Transportation, and Utilities Industry



HIGHLIGHTS

-  **UNEMPLOYMENT RATE** 2.3% down by 2.7%
-  **JOB GROWTH** an increase of **80,400** jobs
-  **THE NO. OF UNEMPLOYED** **31,423**
-  **LARGEST GAIN:** Trade, Transportation, & Utilities **26,200** jobs
-  **2nd LARGEST GAIN:** Leisure and Hospitality **15,700** jobs

The Florida Department of Economic Opportunity (DEO), Bureau of Labor Market Statistics reported that the unemployment rate in the CareerSource South Florida region (Miami-Dade and Monroe counties) was 2.3 percent in August 2022. This rate was 2.7 percentage points lower than the region's year ago rate of 5.0 percent. The region's August 2022 unemployment rate was 0.5 percentage point lower than the state rate of 2.8 percent. The labor force was 1,386,679, up 32,323 (+2.4 percent) over the year. There were 31,423 unemployed residents in the region.

Monroe County had the lowest unemployment rate (1.7 percent) in the CareerSource South Florida region followed by Miami-Dade County (2.3 percent).

Unemployment Rates (not seasonally adjusted)			
	Aug-22	Jul-22	Aug-21
CareerSource South Florida	2.3%	2.2%	5.0%
Miami-Dade County	2.3%	2.3%	5.1%
Monroe County	1.7%	1.7%	3.0%
Florida	2.8%	2.8%	4.6%
United States	3.8%	3.8%	5.3%



Labor Market Analysis

- In July 2022, nonagricultural employment in the Miami-Miami Beach-Kendall MD was 1,267,300, an increase of 80,400 jobs (+6.8 percent) over the year.
- The Manufacturing (+12.6 percent); Leisure and Hospitality (+12.4 percent); Other Services (+9.8 percent); Trade, Transportation, and Utilities (+8.9 percent); Professional and Business Services (+6.4 percent); Education and Health Services (+6.2 percent); Financial Activities (+5.7 percent); and Mining, Logging, and Construction (+4.2 percent) industries grew as fast or faster in the metro area than statewide over the year.
- The Miami-Miami Beach-Kendall MD had the highest annual job growth compared to all the metro areas in the state in the Trade, Transportation, and Utilities (+26,200 jobs); Education and Health Services (+12,000 jobs); and Manufacturing (+5,100 jobs) industries.
- The Miami-Miami Beach-Kendall MD had the fastest annual job growth rate compared to all the metro areas in the state in the Manufacturing (+12.6 percent) and Trade, Transportation, and Utilities (+8.9 percent) industries.
- The Miami-Miami Beach-Kendall MD had the second highest annual job growth compared to all the metro areas in the state in the Financial Activities (+4,900 jobs) and Mining, Logging, and Construction (+2,200 jobs) industries.
- The Miami-Miami Beach-Kendall MD had the second fastest annual job growth rate compared to all the metro areas in the state in the Financial Activities (+5.7 percent) industry.
- The industries gaining jobs over the year were Trade, Transportation, and Utilities (+26,200 jobs); Leisure and Hospitality (+15,700 jobs); Education and Health Services (+12,000 jobs); Professional and Business Services (+11,900 jobs); Manufacturing (+5,100 jobs); Financial Activities (+4,900 jobs); Other Services (+4,600 jobs); and Mining, Logging, and Construction (+2,200 jobs).

Miami / Miami Beach / Kendall Metropolitan Division					Florida			
Nonagricultural Employment by Industry (not seasonally adjusted)	Aug-22	Aug-21	change	percent change	Aug-22	Aug-21	change	percent change
Total Employment	1,267,300	1,186,900	80,400	6.8	9,408,900	8,948,400	460,500	5.1
Mining, Logging, and Construction	54,500	52,300	2,200	4.2	600,700	581,600	19,100	3.3
Manufacturing	45,500	40,400	5,100	12.6	417,000	389,200	27,800	7.1
Trade, Transportation, and Utilities	321,000	294,800	26,200	8.9	1,931,400	1,831,000	100,400	5.5
Wholesale Trade	82,400	73,700	8,700	11.8	384,700	358,000	26,700	7.5
Retail Trade	141,000	136,600	4,400	3.2	1,135,700	1,088,400	47,300	4.3
Transportation, Warehousing, and Utilities	97,600	84,500	13,100	15.5	411,000	384,600	26,400	6.9
Information	20,700	20,800	-100	-0.5	148,400	141,900	6,500	4.6
Financial Activities	90,800	85,900	4,900	5.7	660,500	629,200	31,300	5.0
Professional and Business Services	198,300	186,400	11,900	6.4	1,546,000	1,471,000	75,000	5.1
Education and Health Services	204,300	192,300	12,000	6.2	1,386,000	1,340,200	45,800	3.4
Leisure and Hospitality	142,800	127,100	15,700	12.4	1,259,700	1,145,400	114,300	10.0
Other Services	51,600	47,000	4,600	9.8	368,000	335,300	32,700	9.8
Government	137,800	139,900	-2,100	-1.5	1,091,200	1,083,600	7,600	0.7

Population	2021	2020	change	percent change
CareerSource South Florida	2,744,947	2,775,268	-30,321	-1.1
Miami-Dade County	2,662,777	2,692,459	-29,682	-1.1
Monroe County	82,170	82,809	-639	-0.8
Florida	21,781,128	21,569,932	211,196	1.0



Average Annual Wage	2021	2020	change	percent change
CareerSource South Florida	\$66,125	\$60,424	\$5,701	9.4
Miami-Dade County	\$66,640	\$60,883	\$5,757	9.5
Monroe County	\$51,867	\$47,364	\$4,503	9.5
Florida	\$60,299	\$55,840	\$4,459	8.0