

Several South Florida Industries Grew Faster Than They Did Statewide Over The Year



HIGHLIGHTS

-  **UNEMPLOYMENT RATE** 1.5%
-  **JOB GROWTH** an increase of **58,800** jobs
-  **THE NO. OF UNEMPLOYED** **20,713**
-  **LARGEST GAIN:** Trade, Transportation, and Utilities **20,200** jobs
-  **2nd LARGEST GAIN:** Education and Health Services **12,100** 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 1.5 percent in November 2022. This rate was 1.7 percentage points lower than the region's year ago rate of 3.2 percent. The region's November 2022 unemployment rate was 1.1 percentage points lower than the state rate of 2.6 percent. The labor force was 1,373,486, up 5,612 (+0.4 percent) over the year. There were 20,713 unemployed residents in the region.

Miami-Dade County had the lowest unemployment rate (1.5 percent) in the CareerSource South Florida region followed by Monroe County (1.6 percent).

In November 2022, nonagricultural employment in the Miami-Miami Beach-Kendall MD was 1,284,300, an increase of 58,800 jobs (+4.8 percent) over the year.

Unemployment Rates (not seasonally adjusted)			
	Nov-22	Oct-22	Nov-21
CareerSource South Florida	1.5%	1.7%	3.2%
Miami-Dade County	1.5%	1.7%	3.3%
Monroe County	1.6%	1.7%	2.1%
Florida	2.6%	3.5%	3.2%
United States	3.4%	4.4%	3.9%



Labor Market Analysis

- The Manufacturing (+11.7 percent); Trade, Transportation, and Utilities (+6.6 percent); Education and Health Services (+6.2 percent); Financial Activities (+5.3 percent); and Professional and Business Services (+3.1 percent) industries grew 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 (+20,200 jobs); Education and Health Services (+12,100 jobs); and Financial Activities (+4,600 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 (+11.7 percent) industry.
- The Miami-Miami Beach-Kendall MD had the second highest annual job growth compared to all the metro areas in the state in the Manufacturing (+4,900 jobs) industry.
- 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 Trade, Transportation, and Utilities (+6.6 percent) industry.
- The industries gaining jobs over the year were Trade, Transportation, and Utilities (+20,200 jobs); Education and Health Services (+12,100 jobs); Leisure and Hospitality (+9,900 jobs); Professional and Business Services (+6,000 jobs); Manufacturing (+4,900 jobs); Financial Activities (+4,600 jobs); Other Services (+2,900 jobs); and Mining, Logging, and Construction (+900 jobs).

Miami / Miami Beach / Kendall Metropolitan Division					Florida							
Nonagricultural Employment by Industry (not seasonally adjusted)					Nov-22	Nov-21	change	percent change	Nov-22	Nov-21	change	percent change
Total Employment	1,284,300	1,225,500	58,800	4.8	9,654,500	9,220,500	434,000	4.7				
Mining, Logging, and Construction	53,800	52,900	900	1.7	613,900	590,800	23,100	3.9				
Manufacturing	46,700	41,800	4,900	11.7	424,700	397,700	27,000	6.8				
Trade, Transportation, and Utilities	328,300	308,100	20,200	6.6	1,998,200	1,915,400	82,800	4.3				
Wholesale Trade	81,800	74,800	7,000	9.4	388,000	363,000	25,000	6.9				
Retail Trade	144,800	141,500	3,300	2.3	1,176,800	1,140,300	36,500	3.2				
Transportation, Warehousing, and Utilities	101,700	91,800	9,900	10.8	433,400	412,100	21,300	5.2				
Information	20,700	20,900	-200	-1.0	152,400	145,400	7,000	4.8				
Financial Activities	91,600	87,000	4,600	5.3	670,700	638,000	32,700	5.1				
Professional and Business Services	200,600	194,600	6,000	3.1	1,560,600	1,520,800	39,800	2.6				
Education and Health Services	208,800	196,700	12,100	6.2	1,439,100	1,359,700	79,400	5.8				
Leisure and Hospitality	144,500	134,600	9,900	7.4	1,290,600	1,191,100	99,500	8.4				
Other Services	51,300	48,400	2,900	6.0	376,300	342,800	33,500	9.8				
Government	138,000	140,500	-2,500	-1.8	1,128,000	1,118,800	9,200	0.8				

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