

# South Florida Boasts Lower Unemployment Rate than the State



## HIGHLIGHTS



**UNEMPLOYMENT RATE 1.4%**



**JOB GROWTH** an increase of **68,000** jobs



**THE NO. OF UNEMPLOYED 18,896**



**LARGEST GAIN:** Professional & Business Services **24,000** jobs



**2<sup>nd</sup> LARGEST GAIN:** Leisure and Hospitality **17,800** 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 1.4 percent in December 2021. This rate was 6.4 percentage points lower than the region's year ago rate of 7.8 percent. The region's December 2021 unemployment rate was 1.8 percentage points lower than the state rate of 3.2 percent. The labor force was 1,367,589, up 21,749 (+1.6 percent) over the year. There were 18,896 unemployed residents in the region.

Miami-Dade County had the lowest unemployment rate (1.4 percent) in the CareerSource South Florida region followed by Monroe County (2.1 percent).

In December 2021 nonagricultural employment in the Miami-Miami Beach-Kendall Metropolitan Division was 1,205,000, an increase of 68,000 jobs (+6.0 percent) over the year.

Unemployment Rates (not seasonally adjusted)			
	Dec-21	Nov-21	Dec-20
CareerSource South Florida	1.4%	3.5%	7.8%
Miami-Dade County	1.4%	3.5%	7.9%
Monroe County	2.1%	2.2%	2.7%
Florida	3.2%	3.6%	4.2%
United States	3.7%	3.9%	6.5%



# Labor Market Analysis

- The leisure and hospitality (+17.0 percent); professional and business services (+13.3 percent); other services (+11.2 percent); trade, transportation, and utilities (+6.0 percent); and government (+2.5 percent) industries grew faster in the metro area than statewide over the year.
- The Miami-Miami Beach-Kendall Metropolitan Division had the highest annual job growth compared to all the metro areas in the state in professional and business services (+24,000 jobs) and trade, transportation, and utilities (+17,100 jobs).
- The Miami-Miami Beach-Kendall Metropolitan Division was tied for the highest annual job growth compared to all the metro areas in the state in government (+3,500 jobs).
- The Miami-Miami Beach-Kendall Metropolitan Division had the second fastest annual job growth rate compared to all the metro areas in the state in leisure and hospitality (+17.0 percent).
- The Miami-Miami Beach-Kendall Metropolitan Division had the third highest annual job growth compared to all the metro areas in the state in leisure and hospitality (+17,800 jobs) and other services (+5,000 jobs).
- The Miami-Miami Beach-Kendall Metropolitan Division had the third fastest annual job growth rate compared to all the metro areas in the state in professional and business services (+13.3 percent); other services (+11.2 percent); and government (+2.5 percent).
- The industries gaining in jobs over the year were professional and business services (+24,000 jobs); leisure and hospitality (+17,800 jobs); trade, transportation, and utilities (+17,100 jobs); other services (+5,000 jobs); government (+3,500 jobs); financial activities (+1,700 jobs); manufacturing (+500 jobs); mining, logging, and construction (+400 jobs); and information (+300 jobs).

Miami / Miami Beach / Kendall Metropolitan Division					Florida			
Nonagricultural Employment by Industry (not seasonally adjusted)	percent change				percent change			
	Dec-21	Dec-20	change	percent change	Dec-21	Dec-20	change	percent change
Total Employment	1,205,000	1,137,000	68,000	6.0	9,073,600	8,581,500	492,100	5.7
Mining, Logging, and Construction	52,000	51,600	400	0.8	586,300	566,600	19,700	3.5
Manufacturing	42,700	42,200	500	1.2	388,000	380,800	7,200	1.9
Trade, Transportation, and Utilities	303,400	286,300	17,100	6.0	1,892,200	1,796,800	95,400	5.3
Wholesale Trade	71,400	68,500	2,900	4.2	361,200	343,600	17,600	5.1
Retail Trade	139,700	137,000	2,700	2.0	1,134,200	1,093,600	40,600	3.7
Transportation, Warehousing, and Utilities	92,300	80,800	11,500	14.2	396,800	359,600	37,200	10.3
Information	18,700	18,400	300	1.6	138,200	128,200	10,000	7.8
Financial Activities	84,000	82,300	1,700	2.1	634,700	601,400	33,300	5.5
Professional and Business Services	204,900	180,900	24,000	13.3	1,456,900	1,380,000	76,900	5.6
Education and Health Services	185,900	188,200	-2,300	-1.2	1,363,400	1,312,000	51,400	3.9
Leisure and Hospitality	122,500	104,700	17,800	17.0	1,142,600	996,600	146,000	14.6
Other Services	49,700	44,700	5,000	11.2	353,000	321,300	31,700	9.9
Government	141,200	137,700	3,500	2.5	1,118,300	1,097,800	20,500	1.9

Population	2020	2019	change	percent change
CareerSource South Florida	2,781,203	2,785,509	-4,306	-0.2
Miami-Dade County	2,707,303	2,711,612	-4,309	-0.2
Monroe County	73,900	73,897	3	0.0
Florida	21,733,312	21,492,056	241,256	1.1

Average Annual Wage	2020	2019	change	percent change
CareerSource South Florida	\$60,409	\$56,179	\$4,230	7.5
Miami-Dade County	\$60,869	\$56,622	\$4,247	7.5
Monroe County	\$47,343	\$43,856	\$3,487	8.0
Florida	\$55,845	\$51,744	\$4,101	7.9

