

EMPLOYMENT REPORT - June 2019

United States, Florida, and Miami Metro Area

by:

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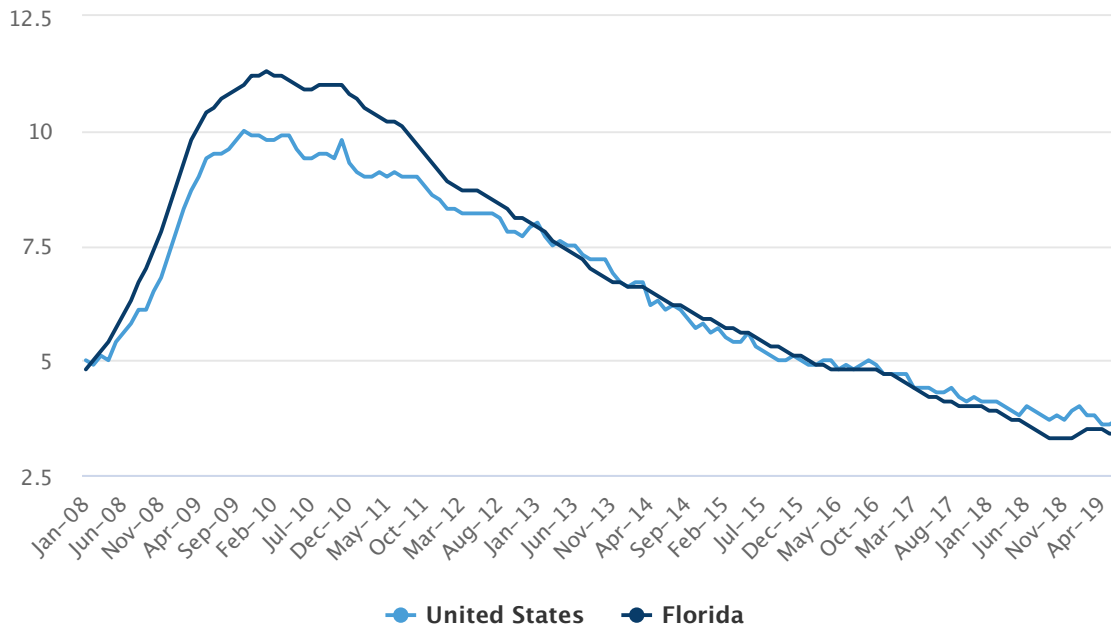
I. UNITED STATES AND FLORIDA

The U.S. unemployment rate was 3.7 percent (seasonally adjusted) in June 2019, a 0.1 percentage point increase since May 2019. The U.S. labor force participation rate increased slightly to 62.9 percent since May but was unchanged since a year ago in June 2018. There were 151.31 million employees on nonfarm payrolls in June and the U.S. economy created 224,000 jobs since May 2019 and 2,301,000 jobs (+1.5%) over the year.

Florida's labor market continued its strong performance in June and the state posted a significant increase in jobs added to nonfarm payrolls. The job creation has been broad across several industries and across almost all metropolitan areas in Florida. Florida's unemployment rate was at a seasonally adjusted 3.4 percent in June 2019, unchanged from its May level and 0.2 percentage point lower than June 2018.

Figure 1. U.S. and Florida Unemployment Rates

(seasonally adjusted)



Source: U.S. Bureau of Labor Statistics

Table 1. U.S. and Florida Unemployment Rate, seasonally adjusted

	Jan 2010	Jan 2012	Jan 2014	Jan 2016	Jan 2018	Jan 2019	Apr 2019	May 2019	Jun 2019
U.S.	9.8	8.3	6.6	4.9	4.1	3.7	3.6	3.6	3.7
Florida	11.3	8.9	6.6	5.0	3.9	3.4	3.5	3.4	3.4

Source: U.S. Bureau of Labor Statistics

There were 8.98 million employees on Florida's nonagricultural payrolls in June 2019. Florida employers added 16,100 jobs to their nonfarm payrolls over the month. Nonfarm employment was essentially unchanged in June in most states. Florida added 218,800 jobs since June 2018, an increase of 2.5 percent. Florida's employment growth was the third largest over-the-year increase in nonfarm employment after Texas (+315,600) and California (+296,100). Florida's year-over-year job growth has exceeded the U.S. rate since April 2012 except for September 2017 when hurricane Irma caused significant economic devastation in Florida.

Table 2. U.S. and Florida Nonfarm Payroll Employment, seasonally adjusted (in thousands)

	May 2018	Jun 2018	May 2019	Jun 2019	Change from May 2019 - Jun 2019	Change from Jun 2018 – Jun 2019	
						Level	Percent
U.S.	148745	149007	151084	151308	224.0	2301	1.5
Florida	8746.8	8767.7	8970.4	8986.5	16.1	218.8	2.5

Source: U.S. Bureau of Labor Statistics

Nonfarm Payroll Employment by Industry

Private sector job growth in Florida over the past 12 months was broad based across metropolitan areas and across industries (see Table 3). In June 2019, 22 of the 24 metropolitan areas in Florida had over-the-year job growth. Panama City posted an over the year decline in nonfarm payrolls (-1,200 jobs) and payroll employment was unchanged in Sebring.

- Among industries in Florida, Education and Health Services created the largest number of jobs (+54,700) from June 2018 to June 2019, an over-the-year increase of 4.2 percent.
- Professional and Business Services added 40,500 jobs (+3.0 percent) and Leisure and Hospitality gained 31,200 jobs (+2.6 percent) during the 12-month period.
- The largest percent increase in employment was in the Construction industry (+4.8 percent) which added 25,800 jobs and employment in Trade, Transportation and Utilities increased by 18,800 jobs (+1.1 percent) since June 2018.
- Financial activities, which include finance, insurance and real estate, created 17,400 jobs (+3.0 percent).
- Information was the only industry in which nonfarm employment declined (-500 jobs). All other private sector industries and the government gained jobs over the year.

Table 3. Florida Nonfarm Employment by Industry, in thousands (seasonally adjusted)

	Jun 2018	May 2019	Jun 2019	Change from June 2018 to June 2019	
				Level	Percent
Total Nonfarm Employment	8767.7	8970.4	8986.5	218.8	2.5
Construction	540.9	564.8	566.7	25.8	4.8
Manufacturing	371.3	381.5	381.8	10.5	2.8
Trade Transportation and Utilities	1780.2	1797.9	1799.0	18.8	1.1
Information	139.1	138.1	138.6	-0.5	-0.4
Financial Activities	574.5	593.1	591.9	17.4	3.0
Professional & Business Services	1364.7	1399.3	1405.2	40.5	3.0
Education and Health Services	1300.1	1349.3	1354.8	54.7	4.2
Leisure and Hospitality	1222.7	1258.0	1253.9	31.2	2.6
Other Services	354.3	362.4	363.9	9.6	2.7
Government	1114.6	1120.2	1124.8	10.2	0.9

Source: U.S. Bureau of Labor Statistics; Florida Department of Employment Opportunity

In order to compare Florida’s nonfarm employment with the U.S. economy, the national data is presented in Table 4.

Table 4. U.S. Nonfarm Employment by Industry, in thousands (seasonally adjusted)

	June 2018	June 2019	Change from June 2018 to June 2019	
			Level	Percent
Total Nonfarm Employment	149007	151308	2301	1.5
Mining and Logging	735	758	23	3.1
Construction	7284	7508	224	3.1
Manufacturing	12687	12854	167	1.3
Trade Transportation and Utilities	27622	27833	211	0.8
Information	2831	2808	-23	-0.8
Financial Activities	8567	8655	88	1.0
Professional and Business Services	20980	21462	482	2.3
Education and Health Services	23646	24231	585	2.5
Leisure and Hospitality	16343	16713	370	2.3
Other Services	5859	5933	74	1.3
Government	22453	22553	100	0.4

Source: U.S. Bureau of Labor Statistics

Nationally, employers created 2,301,000 jobs during the last 12 months, an increase of 1.5 per cent (see Table 4). The largest over the year job gains were posted in Education and Health Services (+585,000 jobs) and Professional and Business Services (+482,000 jobs), followed by Leisure and Hospitality (+370,000 jobs), Construction (+224,000 jobs), Trade, Transportation and Utilities (+211,000 jobs) and Manufacturing (+167,000 jobs). Except for the Information industry which posted a small decrease in jobs (-23,000; -0.8 percent), all other private sector industries and the Government added jobs over the 12-month period ending in June 2019.

II. MIAMI METRO AREA

The US. Bureau of Labor Statistics reported that the unemployment rate in the Miami-Fort Lauderdale-West Palm Beach, Metropolitan Statistical Area (or Miami metro area) was 3.3 percent in June 2019. The Miami metro area had the largest over-the year increase in nonfarm employment in Florida (+57,500 jobs) followed by Orlando-Kissimmee-Sanford (+48,600) and Tampa-St. Petersburg-Clearwater (+29,300). These three metropolitan areas accounted for approximately 60 percent of the jobs created in Florida during the 12-month period ending in June 2019.

1. Miami-Fort-Lauderdale-West Palm Beach FL, MSA

The unemployment rate in the Miami-Fort Lauderdale-West Palm Beach, Metropolitan Statistical Area was 3.3 percent (seasonally unadjusted) in June 2019, a 0.2 percentage point increase from May 2019 and 0.6 percentage point decline from June 2018.

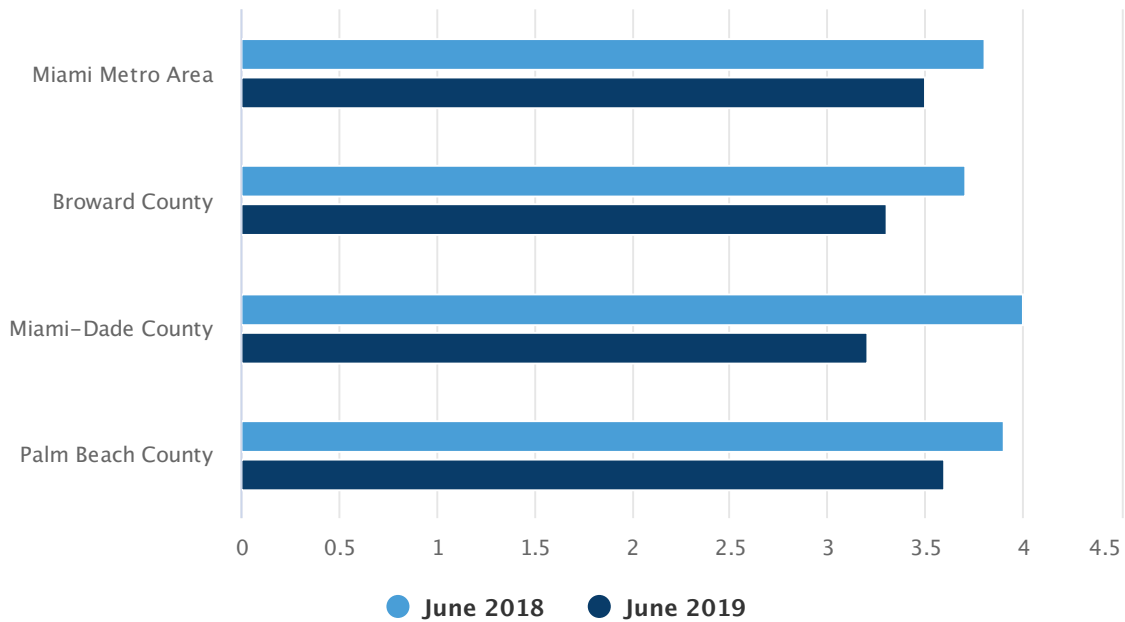
The Miami-Fort Lauderdale-West Palm Beach, MSA contains the following three Metropolitan Divisions:

- Fort Lauderdale-Pompano Beach-Deerfield Beach, Metropolitan Division (contains Broward county)
- Miami-Miami Beach-Kendall, Metropolitan Division (contains Miami-Dade county)
- West Palm Beach - Boca Raton - Delray Beach, Metropolitan Division (contains Palm Beach county)

Of the three divisions, Miami-Miami Beach-Kendall (Miami-Dade County) had the lowest unemployment rate in June at 3.2 percent and the unemployment rate in the West Palm Beach-Boca Raton-Delray Beach Division (Palm Beach County) was the highest (3.6 percent). In June, the unemployment rate in the Fort Lauderdale-Pompano Beach-Deerfield Beach Division (Broward County) was 3.3 percent (see Figure 2 and Table 5).

This study uses over-the-year changes in the analysis of employment data for metropolitan areas and its divisions because the available data are not seasonally adjusted.

Figure 2. Unemployment Rates in the Miami Metro Area
(percent, not seasonally adjusted)



Source: U.S. Bureau of Labor Statistics

Table 5. Miami Metro Area and its Divisions - Unemployment Rate, not seasonally adjusted

	Apr 2018	May 2018	Jun 2018	Apr 2019	May 2019	Jun 2019	Change from June 2018 to June 2019
Florida	3.4	3.4	3.8	2.9	3.1	3.5	-0.3
Miami-Fort Lauderdale-West Palm Beach, MSA	3.6	3.4	3.9	2.9	3.1	3.3	-0.6
Fort Lauderdale- Pompano Beach-Deerfield Beach, MD	3.3	3.2	3.7	2.8	3.0	3.3	-0.4
Miami-Miami Beach- Kendall, MD	3.9	3.7	4.0	3.0	3.2	3.2	-0.8
West Palm Beach-Boca Raton-Delray Beach, MD	3.3	3.3	3.9	2.9	3.1	3.6	-0.3

Source: U.S. Bureau of Labor Statistics; Florida Department of Employment Opportunity

Table 6. Miami Metro Area and its Divisions – Nonfarm Employment (in thousands), not seasonally adjusted

	June 2018	June 2019	Change from June 2018 to June 2019	
			Level	Percent
Miami-Fort Lauderdale-West Palm Beach, MSA	2644.4	2701.9	57.5	2.2
Fort Lauderdale- Pompano Beach-Deerfield Beach, MD	844.2	861.9	17.7	2.1
Miami-Miami Beach- Kendall, MD	1180.9	1205.8	24.9	2.1
West Palm Beach-Boca Raton-Delray Beach, MD	619.3	634.2	14.9	2.4

Source: U.S. Bureau of Labor Statistics; Florida Department of Employment Opportunity

Total nonfarm payroll employment for June 2019 was at 2,701,900 in the Miami metro area (Table 6). During the June 2018 – June 2019 period the metro area had a net gain of 57,500 jobs (+2.2%). All industry supersectors recorded net gains in non-farm payrolls over the year (Table 7).

- Education and Health Services created the largest number of jobs (+18,100) among industries in the Miami metro area from June 2018 – June 2019, an over-the-year increase of 4.6 percent.
- Professional and Business Services added 15,900 jobs (+3.4%) during the 12-month period.
- Leisure and Hospitality created 6,000 jobs and the Construction industry added 5,600 jobs to its payrolls. Trade, Transportation and Utilities gained 3,700 jobs.
- Manufacturing had an over-the-year growth of 1,500 jobs.
- Employment increased in all the remaining sectors with the smallest increase (except for Information and Mining and Logging) posted in Financial Activities, which added 1,300 jobs since June 2018.

Table 7. Miami Metro Area Nonfarm Employment by Industry (in thousands), not seasonally adjusted

	June 2018	May 2019	June 2019	Change from June 2018 to June 2019	
				Level	Percent
Total Nonfarm Employment	2644.4	2731.5	2701.9	57.5	2.2
Mining and Logging	0.7	0.7	0.7	0.0	0.0
Construction	138.1	141.5	143.7	5.6	4.1
Manufacturing	89.6	91.4	91.4	1.8	2.0
Trade, Transportation and Utilities	604.3	608.0	608.0	3.7	0.6
Information	50.8	50.8	50.8	0.0	0.0
Financial Activities	184.0	186.3	185.3	1.3	0.7
Professional and Business Services	442.2	458.2	458.1	15.9	3.4
Education and Health Services	395.3	415.0	413.4	18.1	4.6
Leisure and Hospitality	323.8	337.6	329.8	6.0	1.9
Other Services	123.1	125.1	126.4	3.3	2.7
Government	292.5	316.9	294.3	1.8	0.6

Source: U.S. Bureau of Labor Statistics; Florida Department of Employment Opportunity

2. Metropolitan Divisions and Counties in the Miami Metro Area

All three metropolitan divisions in the Miami metro area added jobs over the 12-month period.

- Fort Lauderdale-Pompano Beach-Deerfield Beach, with 32 percent of the employment in the Miami metro area, gained 17,700
- The Miami-Miami Beach-Kendall Division, the largest of the three divisions, accounted for 45 percent of the metro area's workforce and added 24,900 jobs

- The West Palm Beach-Boca Raton-Delray Beach Division, with 23 percent of the area’s employment, gained 14,900 jobs during the last 12 months.

In addition to differences in the overall employment gains in the three divisions, there is also some variation in employment patterns by industry across the three metropolitan divisions.

A. Fort Lauderdale-Pompano Beach-Deerfield Beach, Metropolitan Division

In the Fort Lauderdale-Pompano Beach-Deerfield Beach, Metropolitan Division (which contains Broward County) 17,700 jobs (+ 2.1%) were created during the last 12 months (Table 8).

- The largest employment gains were in Professional and Business Services (+10,300 jobs), which also had the highest rate of job growth (+6.9%) among the industry supersectors in this metropolitan division. The other two metropolitan divisions in the Miami metro area had a combined net gain of only 5,600 jobs in Professional and Business Services.
- Education and Health Services added 4,200 jobs (+3.8%) and 2,600 jobs were added to Other Services over-the-year.
- Nonfarm payrolls declined in two industry supersectors: Leisure and Hospitality lost 1000 jobs and Trade, Transportation and Utilities lost 400 jobs.
- All other sectors, except for the Information and Government sectors, had employment gains of less than 1000 jobs.

Table 8. Fort Lauderdale-Pompano Beach-Deerfield Beach -- Nonfarm Employment (in thousands), not seasonally adjusted

	June 2018	May 2019	June 2019	Change from June 2018 to June 2019 Level	Percent
Total Nonfarm Employment	844.2	864.6	861.9	17.7	2.1
Construction	48.6	48.4	49.0	0.4	0.8
Manufacturing	27.9	28.5	28.5	0.6	2.2
Trade, Transportation & Utilities	191.2	190.6	190.8	-0.4	-0.2
Information	20.1	20.2	20.1	0.0	0.0
Financial Activities	61.3	62.1	62.3	1.0	1.6
Professional & Business Services	149.9	157.4	160.2	10.3	6.9
Education and Health Services	110.4	115.6	114.6	4.2	3.8
Leisure and Hospitality	96.3	95.6	95.3	-1.0	-1.0
Other Services	38.4	39.6	41.0	2.6	6.8
Government	100.0	106.5	100.0	0.0	0.0

Source: U.S. Bureau of Labor Statistics; Florida Department of Employment Opportunity

B. Miami-Miami Beach-Kendall, Metropolitan Division

Non-farm employment in the Miami-Miami Beach-Kendall Metropolitan Division (which contains Miami Dade County) was at 1,205,800 in June 2019, an increase of 24,900 jobs over the previous 12 months (Table 9).

- The Trade, Transportation and Utilities industry supersector had the highest employment in this area with 301,200 jobs on nonfarm payrolls. This sector had a small employment growth of 1.5 percent (+4400 jobs) over the year.
- Nonfarm payrolls in the sector with the second highest employment level - Education and Health Services - increased from 184,400 in June 2018 to 193,800 in June 2019 (+5.1%). The net gain of 9,400 jobs was the largest

over-the-year increase among the various sectors in the Miami-Miami Beach-Kendall area. The other two metropolitan divisions in the Miami metro area had a combined net gain of only 8,700 jobs in Education and Health Services.

- The next highest increases in the level of nonfarm employment were in Leisure and Hospitality (+5,400 jobs; +3.8%), Construction (+3,400 jobs; +6.6%) and Professional and Business Services (+1,600 jobs; +0.9%).
- Nonfarm payrolls declined in Financial Activities (net loss of 1,400 jobs). The remaining sectors had modest job growth (< 1500 jobs) during the June 2018 – June 2019 period.

Table 9. Miami-Miami Beach-Kendall -- Nonfarm Employment (in thousands), not seasonally adjusted

	June 2018	May 2019	June 2019	Change from June 2018 to June 2019	
				Level	Percent
Total Nonfarm Employment	1180.9	1221.7	1205.8	24.9	2.1
Mining and Logging	0.5	0.5	0.5	0.0	0.0
Construction	51.9	54.5	55.3	3.4	6.6
Manufacturing	41.6	41.9	41.7	0.1	0.2
Trade, Transportation & Utilities	296.8	300.9	301.2	4.4	1.5
Information	19.6	20.1	20.0	0.4	2.0
Financial Activities	81.0	81.0	79.6	-1.4	-1.7
Professional & Business Services	179.3	183.6	180.9	1.6	0.9
Education and Health Services	184.4	194.5	193.8	9.4	5.1
Leisure and Hospitality	141.2	148.2	146.6	5.4	3.8
Other Services	51.6	52.9	53.0	1.4	2.7
Government	133.0	143.6	133.2	0.2	0.15

Source: U.S. Bureau of Labor Statistics; Florida Department of Employment Opportunity

C. West Palm Beach - Boca Raton - Delray Beach, Metropolitan Division

Non-farm employment in the West Palm Beach-Boca Raton-Delray Beach Division (which contains Palm Beach County) was at 634,200 in June 2019, an increase of 14,900 jobs over the previous 12 months (Table 10).

- Education and Health Services had the largest over the year employment gains recorded in June 2019 in this metropolitan division. This sector had a net gain of 4,500 jobs (+4.5%) during the last 12 months.
- The next largest job gains were in Professional and Business Services (+4,000 jobs; +3.5%), Construction (+1,800 jobs; +4.8%), Financial Activities (+1,700 jobs; +4.1%) and Leisure and Hospitality (+1,600 jobs; +1.9%).
- Manufacturing, which had the largest percentage increase in nonfarm payrolls (+5.5%), added 1,100 jobs during the last 12 months.
- The Government sector added 1,600 jobs (+2.7%) over-the-year.
- Nonfarm payrolls declined in Trade, Transportation and Utilities (net loss of 300 jobs), Information sector (net loss of 400 jobs) and Other Services (net loss of 700 jobs).

Table 10. West Palm Beach-Boca Raton-Delray Beach -- Nonfarm Employment (in thousands), not seasonally adjusted

	June 2018	May 2019	June 2019	Change from June 2018 to June 2019	
				Level	Percent
Total Nonfarm Employment	619.3	645.2	634.2	14.9	2.4
Construction	37.6	38.6	39.4	1.8	4.8
Manufacturing	20.1	21.0	21.2	1.1	5.5
Trade, Transportation & Utilities	116.3	116.5	116.0	-0.3	-0.25
Information	11.1	10.5	10.7	-0.4	-3.6
Financial Activities	41.7	43.2	43.4	1.7	4.1
Professional & Business Services	113.0	117.2	117.0	4.0	3.5
Education and Health Services	100.5	104.9	105.0	4.5	4.5
Leisure and Hospitality	86.3	93.8	87.9	1.6	1.9
Other Services	33.1	32.6	32.4	-0.7	-2.1
Government	59.5	66.8	61.1	1.6	2.7

Source: U.S. Bureau of Labor Statistics; Florida Department of Employment Opportunity

The Miami metropolitan area continued growth in nonfarm employment and declines in the unemployment rate in the 12-month period ending June 2019. Job creation was broad based across industries in the region with Education and Health Services, and Professional and Business Services being top performers.

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