

EMPLOYMENT REPORT – December 2019
United States, Florida, and Miami Metro Area

by:

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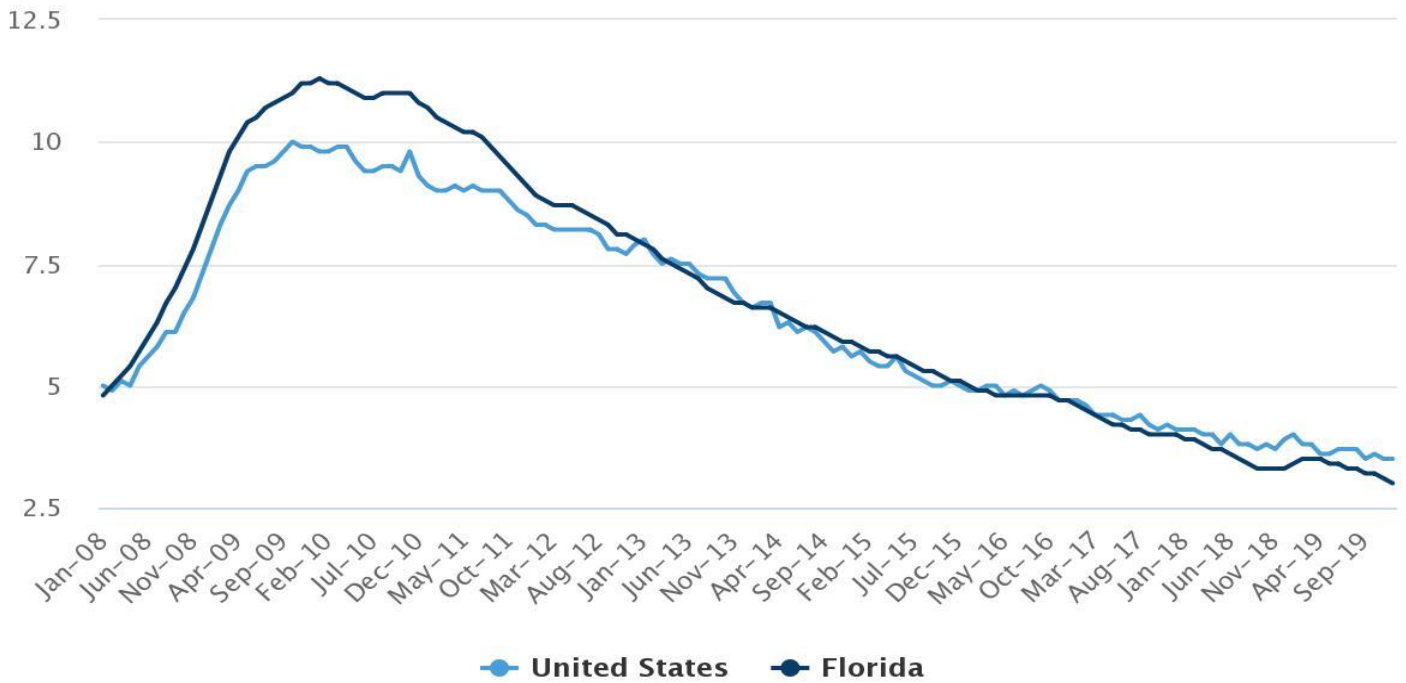
I. UNITED STATES AND FLORIDA

The U.S. unemployment rate was 3.5 percent (seasonally adjusted) in December 2019, unchanged since November 2019 and a 0.4 percentage point decrease since December 2018. The U.S. labor force participation rate was unchanged at 63.2 percent and increased slightly from 63.0 percent since a year ago in December 2018. There were 152.38 million employees on nonfarm payrolls in December and the U.S. economy created 145,000 jobs since November 2019 and 2,108,000 jobs (+1.4%) over the year.

Florida's labor market continued its strong performance in December. The unemployment rate was the lowest since the series began in 1976 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. The December unemployment rate was at a seasonally adjusted 3.0 percent, 0.1 percentage point lower than November 2019, and 0.3 percentage point decrease since December 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	Oct 2019	Nov 2019	Dec 2019
U.S.	9.8	8.3	6.6	4.9	4.1	3.7	3.6	3.5	3.5
Florida	11.3	8.9	6.6	5.0	3.9	3.4	3.2	3.1	3.0

Source: U.S. Bureau of Labor Statistics

There were 9.104 million employees on Florida's nonagricultural payrolls in December 2019. Florida employers added 16,000 jobs to their nonfarm payrolls over the month. Nonfarm employment was essentially unchanged in December in most states. Florida added 212,000 jobs since December 2018, an increase of 2.4 percent. Florida's employment

growth was the third largest over-the-year increase in nonfarm employment after Texas (+342,800) and California (+310,300). 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)

	Nov 2018	Dec 2018	Nov 2019	Dec 2019	Change from Nov 2019 - Dec 2019	Change from Dec 2018 – Dec 2019	
						Level	Percent
U.S.	150,048	150,275	152,238	152,383	145.0	2108	1.4
Florida	8,872.5	8,892.0	9,088.0	9,104.0	16.0	212.0	2.4

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 December 2019, 23 of the 24 metropolitan areas in Florida had over-the-year job growth. Panama City posted an over the year decline in nonfarm payrolls (-300 jobs, -3.5 percent).

- Among industries in Florida, Education and Health Services created the largest number of jobs (+54,100) from December 2018 to December 2019, an over-the-year increase of 4.1 percent.
- Leisure and Hospitality added 47,900 jobs (+3.9 percent) and Professional and Business Services gained 35,500 jobs (+2.6 percent) during the 12-month period.
- The largest percent increase in employment was in the Construction industry (+4.6 percent) which added 25,500 jobs and employment in Trade, Transportation and Utilities increased by 17,800 jobs (+1.0 percent) since December 2018.
- Manufacturing gained 6,200 jobs (+1.6 percent), Financial activities, which include finance, insurance and real estate, created 7,800 jobs (+1.3 percent) and other services added 8,400 jobs (+2.4 percent)
- Information was the only private sector industry in which nonfarm employment declined (-5000 jobs, -3.5 percent). The government added 13,800 jobs to its payroll (+1.2 percent).

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

	Dec 2018	Nov 2019	Dec 2019	Change from Dec 2018 to Dec 2019	
				Level	Percent
Total Nonfarm Employment	8892.0	9088.0	9104.0	212.0	2.4
Construction	549.5	571.9	575.0	25.5	4.6
Manufacturing	377.4	383.8	383.6	6.2	1.6
Trade Transportation and Utilities	1798.7	1815.4	1816.5	17.8	1.0
Information	141.1	135.9	136.1	-5.0	-3.5
Financial Activities	589.8	598.6	597.6	7.8	1.3
Professional & Business Services	1388.8	1420.5	1424.3	35.5	2.6
Education and Health Services	1328.5	1381.4	1382.6	54.1	4.1
Leisure and Hospitality	1240.1	1279.6	1288.0	47.9	3.9
Other Services	356.7	365.3	365.1	8.4	2.4
Government	1115.5	1129.6	1129.3	13.8	1.2

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)

	Dec 2018	Nov 2019	Dec 2019	Change from Dec 2018 to Dec 2019	
				Level	Percent
Total Nonfarm Employment	150275	152238	152383	2108.0	1.4
Mining and Logging	752.0	740.0	731.0	-21.0	-2.8
Construction	7400.0	7531.0	7551.0	151.0	2.0
Manufacturing	12809.0	12867.0	12855.0	46.0	0.4
Trade Transportation and Utilities	27788.0	27873.0	27913.0	125.0	0.4
Information	2827.0	2836.0	2830.0	3.0	0.1
Financial Activities	8615.0	8731.0	8737.0	122.0	1.4
Professional & Business Services	21254.0	21641.0	21651.0	397.0	1.9
Education and Health Services	23912.0	24523.0	24559.0	647.0	2.7
Leisure and Hospitality	16554.0	16902.0	16942.0	388.0	2.3
Other Services	5879.0	5954.0	5959.0	80.0	1.4
Government	22485.0	22640.0	22646.0	161.0	0.7

Source: U.S. Bureau of Labor Statistics

Nationally, employers created 2,108,000 jobs during the last 12 months, an increase of 1.4 per cent (see Table 4). The largest over the year job gains were posted in Education and Health Services (+647,000 jobs) and Professional and Business Services (+397,000 jobs), followed by Leisure and Hospitality (+388,000 jobs), Construction (+151,000 jobs) and Trade, Transportation and Utilities (+125,000 jobs). Except for the Mining and Logging industry, which posted a decrease in jobs (-21,000; -2.8 percent), all other private sector industries and the Government added jobs over the 12-month period ending in December 2019.

II. MIAMI METRO AREA

The U.S. 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 2.2 percent in December 2019. Miami-Dade County had the state's lowest unemployment rate of 1.8 per cent. The Miami metro area had the largest over-the year increase in nonfarm employment in Florida (+44,900 jobs) followed by Orlando-Kissimmee-Sanford (+43,300) and Tampa-St. Petersburg-Clearwater (+31,000). These three metropolitan areas accounted for approximately 60 percent of the jobs created in Florida during the 12-month period ending in December 2019.

Miami-Fort Lauderdale-West Palm Beach FL, MSA

The unemployment rate in the Miami-Fort Lauderdale-West Palm Beach, Metropolitan Statistical Area was 2.2 percent (seasonally unadjusted) in December 2019, a 0.5 percentage point decrease from November 2019 and 1.1 percentage point decline from December 2018.

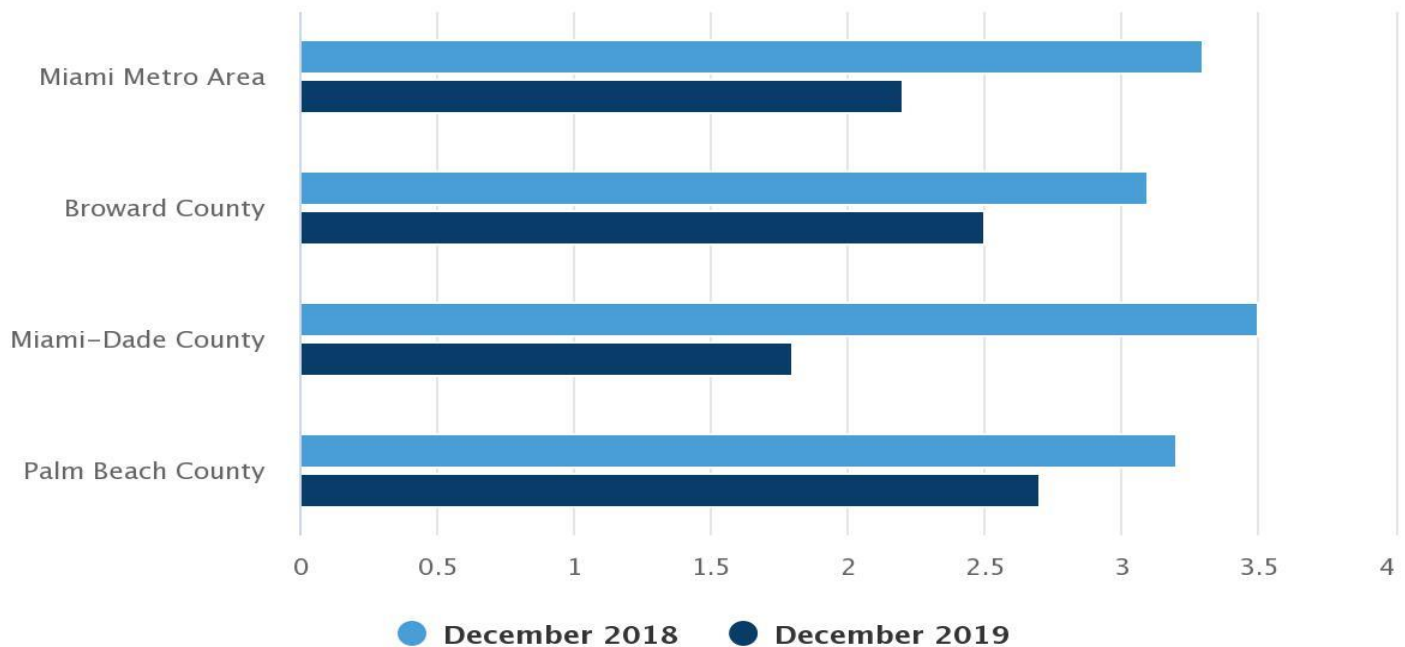
The Miami-Fort Lauderdale-West Palm Beach, MSA contains the following three Metropolitan Divisions:

- 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 December at 1.8 percent and the unemployment rate in the West Palm Beach-Boca Raton-Delray Beach Division (Palm Beach County) was the highest (2.7 percent). In December, the unemployment rate in the Fort Lauderdale-Pompano Beach-Deerfield Beach Division (Broward County) was 2.5 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

	Oct 2018	Nov 2018	Dec 2018	Oct 2019	Nov 2019	Dec 2019	Change from Dec 2018 to Dec 2019
Florida	3.3	3.3	3.3	2.9	2.7	2.5	-0.4
Miami-Fort Lauderdale-West Palm Beach, MSA	3.4	3.2	3.3	2.9	2.7	2.2	-1.1
Fort Lauderdale- Pompano Beach-Deerfield Beach, MD	3.1	3.1	3.1	2.8	2.6	2.5	-0.6
Miami-Miami Beach- Kendall, MD	3.6	3.3	3.5	2.9	2.7	1.8	-1.7
West Palm Beach-Boca Raton-Delray Beach, MD	3.4	3.3	3.2	3.0	2.8	2.7	-0.5

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

	Dec 2018	Dec 2019	Change from Dec 2018 to Dec 2019	
			Level	Percent
Miami-Fort Lauderdale-West Palm Beach, MSA	2740.7	2785.6	44.9	1.6
Fort Lauderdale- Pompano Beach-Deerfield Beach, MD	868.8	882.2	13.4	1.5
Miami-Miami Beach- Kendall, MD	1223.0	1248.9	25.9	2.1
West Palm Beach-Boca Raton-Delray Beach, MD	648.9	654.5	5.6	0.9

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

Total nonfarm payroll employment for December 2019 was at 2,785,600 in the Miami metro area (Table 6). During the December 2018 – December 2019 period the metro area had a net gain of 44,900 jobs (+1.6%). All industry supersectors, except Manufacturing and Information, recorded net gains in non-farm payrolls over the year (Table 7).

- Education and Health Services created the largest number of jobs (+18,000) among industries in the Miami metro area from December 2018 – December 2019, an over-the-year increase of 4.4 percent.
- Leisure and Hospitality added 9,100 jobs (+2.7%) during the 12-month period.
- Professional and Business Services created 5,400 jobs and the Construction industry added 3,500 jobs to its payrolls. Trade, Transportation and Utilities gained 3,200 jobs.
- The Government sector had an over-the-year growth of 5,500 jobs.
- Employment increased in all the remaining sectors, (except for Manufacturing, Information, and Mining and Logging), with the smallest increase posted in Other Services, which added 1,300 jobs since December 2018.

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

	Dec 2018	Nov 2019	Dec 2019	Change from Dec 2018 to Dec 2019	
				Level	Percent
Total Nonfarm Employment	2740.7	2777.2	2785.6	44.9	1.6
Mining and Logging	0.7	0.7	0.7	0.0	0.0
Construction	140.1	145.3	143.6	3.5	2.5
Manufacturing	91.7	89.0	89.6	-2.1	-2.3
Trade, Transportation and Utilities	630.1	626.0	633.3	3.2	0.5
Information	51.7	50.6	50.7	-1.0	-1.9
Financial Activities	187.7	188.8	189.7	2.0	1.1
Professional and Business Services	455.9	461.7	461.3	5.4	1.2
Education and Health Services	408.5	427.2	426.5	18.0	4.4
Leisure and Hospitality	333.3	337.0	342.4	9.1	2.7
Other Services	124.5	127.4	125.8	1.3	1.0
Government	316.5	323.5	322.0	5.5	1.7

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

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 13,400 jobs.
- The Miami-Miami Beach-Kendall Division, the largest of the three divisions, accounted for 45 percent of the metro area's workforce and added 25,900 jobs
- The West Palm Beach-Boca Raton-Delray Beach Division, with 23 percent of the area's employment, gained 5,600 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) 13,400 jobs (+ 1.5%) were created during the last 12 months (Table 8).

- The largest over-the-year employment gains were in Education and Health (+5,400 jobs), which also had the highest rate of job growth (+4.8%) among the industry supersectors in this metropolitan division.
- Leisure and Hospitality added 3,800 jobs (+4.0%), Financial Activities gained 1,700 jobs (+2.7%) and 2,100 jobs were added to Other Services during the 12-month period.
- Nonfarm payrolls declined in two industry supersectors: Manufacturing lost 400 jobs and Information lost 200 jobs.
- All other sectors had employment gains of less than 1000 jobs.

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

	Dec 2018	Nov 2019	Dec 2019	Change from Dec 2018 to D 2019	
				Level	Percent
Total Nonfarm Employment	868.8	880.3	882.2	13.4	1.5
Construction	48.4	49.0	48.7	0.3	0.6
Manufacturing	28.6	28.0	28.2	-0.4	-1.4
Trade, Transportation & Utilities	198.7	196.1	198.8	0.1	0.1
Information	20.4	20.2	20.2	-0.2	-1.0
Financial Activities	62.6	64.0	64.3	1.7	2.7
Professional & Business Services	157.1	158.7	157.6	0.5	0.3
Education and Health Services	113.5	118.3	118.9	5.4	4.8
Leisure and Hospitality	94.0	96.8	97.8	3.8	4.0
Other Services	39.1	42.8	41.2	2.1	5.4
Government	106.3	106.3	106.4	0.1	0.1

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 1,248,900 in December 2019, an increase of 25,900 jobs over the previous 12 months (Table 9).

- The Trade, Transportation and Utilities industry supersector had the highest employment in this area with 314,400 jobs on nonfarm payrolls. This sector had a small employment growth of 1.6 percent (+5000 jobs) over the year.
- Nonfarm payrolls in the sector with the second highest employment level - Education and Health Services - increased from 191,800 in December 2018 to 203,800 in December 2019 (+5.9%). The net gain of 11,400 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 6,600 jobs in Education and Health Services.
- The next highest increase in the level of nonfarm employment was in Professional and Business Services (+4,400 jobs; +2.4%), Leisure and Hospitality (+4,300 jobs; +2.9%), and Construction (+1,600 jobs; +3.0%).
- Nonfarm payrolls declined in Financial Activities (net loss of 1,800 jobs), Manufacturing (-1,600 jobs), and Information (-300 jobs). The remaining sectors had modest job growth (< 1000 jobs) during the December 2018 – December 2019 period.
- The Government sector had an over-the-year growth of 2,400 jobs (+1.7%).

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

	Dec 2018	Nov 2019	Dec 2019	Change from Dec 2018 to Dec 2019	
				Level	Percent
Total Nonfarm Employment	1223.0	1245.6	1248.9	25.9	2.1
Mining and Logging	0.5	0.5	0.5	0.0	0.0
Construction	53.0	55.7	54.6	1.6	3.0
Manufacturing	42.1	40.1	40.5	-1.6	-3.8
Trade, Transportation & Utilities	309.4	310.7	314.4	5.0	1.6
Information	20.4	20.1	20.1	-0.3	-1.5
Financial Activities	82.2	80.3	80.4	-1.8	-2.2
Professional & Business Services	181.8	185.3	186.2	4.4	2.4
Education and Health Services	191.8	203.5	203.2	11.4	5.9
Leisure and Hospitality	145.9	148.7	150.2	4.3	2.9
Other Services	52.3	53.1	52.8	0.5	1.0
Government	143.6	147.6	146.0	2.4	1.7

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 654,500 in December 2019, an increase of 5,600 jobs over the previous 12 months (Table 10).

- Financial Activities had the largest over the year employment gains recorded in this metropolitan division in December 2019. This sector had a net gain of 2,100 jobs (+4.9%) during the last 12 months.

- The next largest job gains were in Construction (+1,600 jobs; +4.1%), Education and Health Services (+1,200 jobs; +1.2%), and Leisure and Hospitality (+1,000 jobs; +1.1%).
- The Government sector added 3,000 jobs (+4.5%) over-the-year.
- Nonfarm payrolls declined in Trade, Transportation and Utilities (net loss of 1,900 jobs), Information sector (net loss of 500 jobs), Manufacturing (net loss of 100 jobs) and Other Services (net loss of 1,300 jobs).

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

	Dec 2018	Nov 2019	Dec 2019	Change from Dec 2018 to Dec 2019	
				Level	Percent
Total Nonfarm Employment	648.9	651.3	654.5	5.6	0.9
Construction	38.7	40.6	40.3	1.6	4.1
Manufacturing	21.0	20.9	20.9	-0.1	-0.5
Trade, Transportation & Utilities	122.0	119.2	120.1	-1.9	-1.6
Information	10.9	10.3	10.4	-0.5	-4.6
Financial Activities	42.9	44.5	45.0	2.1	4.9
Professional & Business Services	117.0	117.7	117.5	0.5	0.4
Education and Health Services	103.2	105.4	104.4	1.2	1.2
Leisure and Hospitality	93.4	91.5	94.4	1.0	1.1
Other Services	33.1	31.5	31.8	-1.3	-3.9
Government	66.6	69.6	69.6	3.0	4.5

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

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

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