# Questions and Answers Florida Department of Economic Opportunity Employment and Unemployment Data Release February 2021 (Released March 26, 2021)

1. What are the current Florida labor statistics and what changes were there over the month and over the year?

# **Unemployment Rates**

- Florida's seasonally adjusted unemployment rate for February 2021 was 4.7 percent. This represented 474,000 jobless out of a labor force of 10,124,000.
- Florida's February 2021 unemployment rate was down 0.1 percentage point from the January 2021 rate.
- Florida's unemployment rate has declined for nine consecutive months.
- Florida's unemployment rate was up 1.4 percentage points from the February 2020 rate of 3.3 percent.
- Note that the number unemployed is <u>not</u> the same as the number of individuals receiving Reemployment Assistance (RA) benefits. The definition of unemployed is those that are without a job, but actively seeking work. A person seeking work is considered unemployed even if they never held a job before. Collecting RA is not a requirement for being counted as unemployed.

# Job Counts

- Total nonagricultural employment in Florida was 8,512,100 in February 2021, a loss of 560,000 jobs over the year (-6.2 percent). This rate of decline is down from the over-the-year rate of decline of 12.6 percent in April 2020, the highest rate during the pandemic.
- For the 11<sup>th</sup> consecutive month, Florida experienced a negative over-the-year job growth.
- Total nonagricultural employment increased by 19,600 jobs (+0.2 percent) over the month. This is the sixth consecutive month of job gains.
- In February 2021, private-sector employment was 7,431,000, a loss of 508,500 jobs over the year (-6.4 percent). This rate of decline is down from the over-the-year rate of decline of 14.3 percent in April 2020, the highest rate during the pandemic.
- Florida's private-sector jobs increased by 19,200 jobs over the month (+0.3 percent). This is the tenth consecutive month of job gains.

# 2. What industries in Florida lost jobs over the year?

In Florida, all ten major industries experienced negative over-the-year job growth in February 2021.

- Leisure and hospitality lost 286,200 jobs (\$26,675 avg. annual wage) Food services and drinking places (-123,000 jobs) Accommodation (-85,400 jobs)
- Trade, transportation, and utilities lost 59,600 jobs (\$46,231 avg. annual wage) Clothing and accessory stores (-20,800 jobs) Motor vehicle and parts dealers (-8,000 jobs) Miscellaneous store retailers (-6,500 jobs)
- Education and health services lost 58,600 jobs (\$52,048 avg. annual wage) Nursing and residential care facilities (-22,200 jobs) Hospitals (-13,600 jobs) Social assistance (-8,300 jobs)
- Total government lost 51,500 jobs (\$55,805 avg. annual wage) Local government (-36,000 jobs) State government (-17,500 jobs)
- Professional and business services lost 35,200 jobs (\$63,742 avg. annual wage) Employment services (-19,400 jobs) Travel arrangement and reservation services (-13,200 jobs)
- Other services lost 30,100 jobs (\$37,971 avg. annual wage) Membership associations and organizations (-14,900 jobs) Personal and laundry services (-14,700 jobs)
- Construction lost 15,000 jobs (\$52,907 avg. annual wage) Specialty trade contractors (-9,500 jobs) Construction of buildings (-5,200 jobs)
- Manufacturing lost 10,600 jobs (\$63,870 avg. annual wage) Printing and related support activities (-2,800 jobs) Food manufacturing (-1,600 jobs) Fabricated metal product manufacturing (-1,100 jobs)
- Information lost 10,100 jobs (\$86,151 avg. annual wage) Publishing industries, except internet (-1,400 jobs) Broadcasting, except Internet (-1,200 jobs)
- Financial activities lost 4,200 jobs (\$77,025 avg. annual wage) Real estate (-2,900 jobs)

#### 3. How do Florida's labor statistics compare to the nation?

- Florida's February 2021 unemployment rate of 4.7 percent was 1.5 percentage points below the national rate of 6.2 percent.
- Florida's February 2021 private-sector over-the-year rate of decline of 6.4 percent was more than the national over-the-year decline of 6.2 percent.

#### 4. How have Florida's metro area economies performed since this time last year?

# Florida Nonagricultural Employment by Area

(not seasonally adjusted)	February 2021	February 2020	Level Change	Percent Change
United States	141,926,000	150,968,000	-9,042,000	-6.0
Florida	8,532,900	9,110,400	-577,500	-6.3
by Metropolitan Statistical Area and Metropolitan Division				
Cape Coral-Fort Myers MSA	271,000	287,200	-16,200	-5.6
Crestview-Fort Walton Beach-Destin MSA	116,400	117,700	-1,300	-1.1
Deltona-Daytona Beach-Ormond Beach MSA	202,300	209,300	-7,000	-3.3
Gainesville MSA	145,800	151,000	-5,200	-3.4
Homosassa Springs MSA	32,600	33,200	-600	-1.8
Jacksonville MSA	710,000	732,000	-22,000	-3.0
Lakeland-Winter Haven MSA	245,300	242,200	3,100	1.3
Miami-Fort Lauderdale-West Palm Beach MSA	2,555,800	2,765,400	-209,600	-7.6
Fort Lauderdale-Pompano Beach-Deerfield Beach MD	816,500	874,900	-58,400	-6.7
Miami-Miami Beach-Kendall MD	1,125,900	1,236,300	-110,400	-8.9
West Palm Beach-Boca Raton-Delray Beach MD	613,400	654,200	-40,800	-6.2
Naples-Immokalee-Marco Island MSA	155,800	162,200	-6,400	-3.9
North Port-Sarasota-Bradenton MSA	306,200	318,500	-12,300	-3.9
Ocala MSA	108,100	109,800	-1,700	-1.5
Orlando-Kissimmee-Sanford MSA	1,176,300	1,344,800	-168,500	-12.5
Palm Bay-Melbourne-Titusville MSA	227,300	234,200	-6,900	-2.9
Panama City MSA	79,400	80,500	-1,100	-1.4
Pensacola-Ferry Pass-Brent MSA	185,700	188,000	-2,300	-1.2
Port St. Lucie MSA	153,200	159,100	-5,900	-3.7
Punta Gorda MSA	49,200	51,300	-2,100	-4.1
Sebastian-Vero Beach MSA	52,900	55,700	-2,800	-5.0
Sebring MSA	25,300	26,100	-800	-3.1
Tallahassee MSA	181,500	188,800	-7,300	-3.9
Tampa-St. Petersburg-Clearwater MSA	1,367,500	1,411,100	-43,600	-3.1
The Villages MSA	31,700	33,100	-1,400	-4.2

Unemployment Rates (%) (not seasonally adjusted)	February 2021	January 2021	February 2020
by Metropolitan Statistical Area and Metropolitan Division			
United States	6.6	6.8	3.8
Florida	5.0	5.3	3.1
Cape Coral-Fort Myers MSA	4.1	4.4	3.2
Crestview-Fort Walton Beach-Destin MSA	3.1	3.5	2.9
Deltona-Daytona Beach-Ormond Beach MSA	4.6	4.9	3.6
Gainesville MSA	3.2	3.7	2.9
Homosassa Springs MSA	5.1	5.6	5.1
Jacksonville MSA	3.7	4.1	3.2
Lakeland-Winter Haven MSA	5.5	5.6	3.7
Miami-Fort Lauderdale-West Palm Beach MSA	6.3	6.6	2.6
Fort Lauderdale-Pompano Beach-Deerfield Beach MD	5.6	5.8	3.3
Miami-Miami Beach-Kendall MD	7.9	8.1	1.6
West Palm Beach-Boca Raton-Delray Beach MD	4.5	4.8	3.3
Naples-Immokalee-Marco Island MSA	3.4	3.7	3.0
North Port-Sarasota-Bradenton MSA	3.7	4.0	3.2
Ocala MSA	4.4	4.7	3.9
Orlando-Kissimmee-Sanford MSA	6.5	6.5	3.1
Palm Bay-Melbourne-Titusville MSA	4.2	4.4	3.3
Panama City MSA	3.7	4.2	3.3
Pensacola-Ferry Pass-Brent MSA	3.6	4.1	3.2
Port St. Lucie MSA	4.3	4.6	3.7
Punta Gorda MSA	4.1	4.3	3.7
Sebastian-Vero Beach MSA	4.4	4.7	3.7
Sebring MSA	5.1	5.9	4.8
Tallahassee MSA	3.8	4.3	3.1
Tampa-St. Petersburg-Clearwater MSA	4.2	4.5	3.2
The Villages MSA	4.5	5.0	4.9

## 5. What are the categories of unemployed individuals?

"Job losers" are those on layoff or termination seeking work; "job leavers" are those that voluntarily leave a job and then seek work; "re-entrants" are those that left the labor force and have rejoined to seek work; and "new entrants" are those that enter the labor market for the first time seeking work. A decreasing percentage of job losers as compared to the other categories can be interpreted as a sign of an improving economy.

# National – Monthly

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• Unemployed persons by reason for unemployment (as a percent of total unemployed), February 2021 for the United States (seasonally adjusted):

٠	Job losers	65.9% (up from 46.6% a year ago	)
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- Job leavers 7.0% (down from 13.3% a year ago)
- Reentrants 21.3% (down from 31.2% a year ago)
- New entrants 5.8% (down from 8.9% a year ago)

## Florida – 12-Month Moving Average

- Unemployed persons by reason for unemployment (as a percent of total unemployed), 12-month average ending February 2021 for Florida (not seasonally adjusted):
  - Job losers 78.5% (up from 41.4% a year ago)
  - Job leavers
    4.6% (down from 17.4% a year ago)
  - Reentrants 12.5% (down from 29.3% a year ago)
  - New entrants 4.4% (down from 11.9% a year ago)

#### 6. What are the unemployment rates based on education levels?

• Unemployment rates by educational attainment, February 2021 for the United States (seasonally adjusted, labor force members aged 25 and older):

•	Less than a high school diploma	10.1%
•	High school graduates, no college	7.2%
•	Some college or associate degree	5.9%
•	Bachelor's degree and higher	3.8%

• Unemployment rates by educational attainment, 12-month average ending February 2021 for Florida (not seasonally adjusted, labor force members aged 25 and older):

٠	Less than a high school diploma	13.5%
٠	High school graduates, no college	8.0%
٠	Some college or associate degree	7.9%
٠	Bachelor's degree and higher	6.4%

## 7. What was the duration of unemployment in Florida?

Note: This includes all the unemployed/job seekers, not just the number of people receiving Reemployment Assistance benefits.

Duration of unemployment for Florida (12-month average ending February 2021):

Unemployed		
Duration	Percent of Total	
Total:	100	
Less than 5 weeks	27.5 (down from 32.3 a year ago	
5 to 14 weeks	35.0 (up from 27.6 a year ago)	
15 to 26 weeks	19.3 (up from 15.5 a year ago)	
27 to 51 weeks	12.5 (up from 8.9 a year ago)	
52 weeks (1 year) and over	5.7 (down from 15.8 a year ago	
Average weeks of unemployment:	17.4 (down from 24.8 a year ago	

(Long-term unemployed (27 weeks and over) is the sum of 12.5 and 5.7, which is 18.2 percent, down 6.5 percentage points from a year ago.)

# National-Monthly

- Full-time and part-time status of the employed (as a percent of total employed), February 2021 for the United States (seasonally adjusted):
  - Full-time 83.1% (up from 82.6% a year ago)
    - 12.2% (down from 14.0% a year ago)
  - Part-time for economic reasons
- 4.1% (up from 2.7% a year ago)

# Florida – 12-month Moving Average

• Voluntary part-time

- Full-time and part-time status for the employed (as a percent of total employed), 12-month average ending February 2021 for Florida (not seasonally adjusted):
  - Full-time 86.0% (up from 85.2% a year ago)
  - Voluntary part-time 10.1% (down from 11.8% a year ago)
  - Part-time for economic reasons
- 2.9% (up from 2.4% a year ago)

# 9. What was the latest Florida Consumer Sentiment Index?

The Florida Consumer Sentiment Index level was 77.2 in February 2021, down 25.1 points from February 2020 (down 5.4 points over the month). Perceptions of personal finances now compared to a year ago decreased 29.7 points from 95.3 to 65.6 (down 7.4 points over the month), while expectations of personal finances a year from now decreased 18.0 points over the year to 87.4 (down 7.9 points over the month). Expectations of U.S. economic conditions over the next year decreased 22.9 points over the year (down 2.6 points over the month) to 79.0, while expectations of U.S. economic conditions over the next five years decreased 18.6 points over the year (down 6.0 points over the month) to 81.6. Perceptions as to whether it is a good time to buy big ticket consumer items decreased 36.5 points over the year (down 3.4 points over the month) to 72.1.

# 10. What is Florida's current level of initial claims for Reemployment Assistance (RA)?

• For the most up to date Reemployment Assistance statistics please see the Department's Reemployment Assistance Claims Dashboard:

http://lmsresources.labormarketinfo.com/covid19/initial\_claims.html

11. What are the annual Florida unemployment rates by age, gender, and race; and Veterans unemployment rates? <u>https://www.bls.gov/lau/ex14tables.htm</u>

#### Latest Unemployment Rates by Age, Gender, and Race

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- Florida 2020 annual average unemployment rates from the U.S. Department of Labor, Bureau of Labor Statistics, Current Population Survey:
  - Unemployment rates by age:

•	16 to 19 years	20.4 percent
•	20 to 24 years	12.8 percent
•	25 to 34 years	8.3 percent
•	35 to 44 years	6.7 percent
•	45 to 54 years	7.2 percent
•	55 to 64 years	6.2 percent
•	65 years and over	7.7 percent
Unem	ployment rates by gender:	
	Male	7.6 percent
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- Unemployment rates by race and ethnicity:
  - White 7.3 percentBlack 11.2 percent
  - Hispanic
    9.5 percent

## Latest Florida and U.S. Veterans Unemployment Rates, 2020 – Current Population Survey (CPS)

• Florida's unemployment rate for Veterans (5.0 percent) was lower than the national rate (6.5 percent), and lower than the rate for nonveterans (8.0 percent).

Florida and the United States			
Employment Status by Veteran Status			
Universe: Civilian non-institutional population 18 years and over			
2020 CPS Annual Averages, Not seasonal Adjusted			
	Veterans	Nonveterans	
FLORIDA			
Total Population, 18 years and over	1,361,000	15,800,000	
In labor force	585,000	9,408,000	
Employed	555,000	8,657,000	
Unemployed	29,000	750,000	
Unemployment Rate	5.0%	8.0%	
U.S.			
Total Population, 18 years and over	18,466,000	233,099,000	
In labor force	8,918,000	149,742,000	
Employed	8,338,000	137,739,000	
Unemployed	581,000	12,003,000	
Unemployment Rate	6.5%	8.0%	

Source: U.S. Bureau of Labor Statistics, Current Population Survey, 2020.

## 12. What services does the workforce system provide to job seekers and employers?

## For Florida's job seekers, programs and services offered include:

- Career Centers Florida's nearly 90 Career Centers, locally operated by Local Workforce Development Boards, provide local access to job placement services, local workforce information, and job training opportunities. Follow this link for a map of Florida Career Centers: <u>http://www.floridajobs.org/onestop/onestop/dir/</u>
- Employ Florida Marketplace The Employ Florida Marketplace Online Job Bank provides 24/7 access to a wide variety of local, state, and national job openings: <u>http://www.employflorida.com/</u>
- Mobile Career Centers Florida's Mobile Career Centers allow citizens in rural areas, at job fairs, and during emergency situations to access critical workforce information and services: <u>http://www.floridajobs.org/workforce-board-resources/programs-and-resources/mobile-career-center</u>

## For Florida's businesses, programs and services offered include:

- Employ Florida Marketplace The Employ Florida Marketplace Online Job Bank provides businesses with exposure to thousands of potential employees with a vast array of skills, talents, and experience: <u>http://www.employflorida.com/</u>
- Labor Market Information The Department of Economic Opportunity's Bureau of Workforce Statistics and Economic Research produces data, such as employment, unemployment, and wage information that assist workforce/economic development, education, employers, and job seekers. These statistics assist with economic analysis, business recruitment, career counseling, and other critical business decision-making: <u>http://www.floridajobs.org/labor-market-information</u>
- Incumbent and Employed Worker Training Incumbent and Employed Worker Training programs increase opportunities for workers who acquire new skills by reimbursing Florida's businesses for a portion of the cost of training their employees: <u>http://careersourceflorida.com/employer-training-grants/incumbent-worker-train</u>
- Work Opportunity Tax Credit The Work Opportunity Tax Credit program offers a financial incentive to private, for-profit employers to hire individuals from certain targeted groups, who experience high rates of unemployment due to a variety of employment barriers: <u>http://www.floridajobs.org/business-growth-and-partnerships/for-employers/find-tax-credit-and-incentiveprograms/work-opportunity-tax-credit-program</u>

For more information on these and other Department of Economic Opportunity programs, go to: <u>http://www.floridajobs.org/</u>