

Overview of the CareerSource South Florida Region
Not Seasonally Adjusted
April 19, 2024

- The unemployment rate in the CareerSource South Florida region (Miami-Dade and Monroe counties) was 2.0 percent in March 2024. This rate was equal to the region's year ago rate of 2.0 percent. The region's March 2024 unemployment rate was 1.3 percentage points lower than the state rate of 3.3 percent. The labor force was 1,445,087, up 16,817 (+1.2 percent) over the year. There were 29,358 unemployed residents in the region.
- Miami-Dade County had the lowest unemployment rate (2.0 percent) in the CareerSource South Florida region followed by Monroe County (2.1 percent).

Miami-Miami Beach-Kendall Metro Division

- In March 2024, nonagricultural employment in the Miami-Miami Beach-Kendall MD was 1,330,200, an increase of 38,400 jobs (+3.0 percent) over the year.
- The Mining, Logging, and Construction (+8.7 percent); Leisure and Hospitality (+7.7 percent); Education and Health Services (+4.6 percent); Manufacturing (+3.4 percent); Financial Activities (+3.0 percent); and Professional and Business Services (+1.0 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 Leisure and Hospitality (+11,300 jobs); Mining, Logging, and Construction (+4,900 jobs); Financial Activities (+2,800 jobs); and Professional and Business Services (+2,000 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 Mining, Logging, and Construction (+8.7 percent) and Leisure and Hospitality (+7.7 percent) industries.
- The Miami-Miami Beach-Kendall MD had the second highest annual job growth compared to all the metro areas in the state in the Education and Health Services (+9,800 jobs) and Manufacturing (+1,500 jobs) industries.
- The Miami-Miami Beach-Kendall MD had the third fastest annual job growth rate compared to all the metro areas in the state in the Financial Activities (+3.0 percent) industry.
- The industries gaining jobs over the year were Leisure and Hospitality (+11,300 jobs); Education and Health Services (+9,800 jobs); Mining, Logging, and Construction (+4,900 jobs); Trade, Transportation, and Utilities (+2,900 jobs); Financial Activities (+2,800 jobs); Government (+2,700 jobs); Professional and Business Services (+2,000 jobs); Manufacturing (+1,500 jobs); and Other Services (+1,300 jobs).

Note: All data are subject to revision.

Source: Florida Department of Commerce, Bureau of Workforce Statistics and Economic Research.

- The Information (-800 jobs) industry lost jobs over the year.

| Unemployment Rates (not seasonally adjusted) | Mar-24 | Feb-24 | Mar-23 |
|---|---------------|---------------|---------------|
| CareerSource South Florida | 2.0% | 1.6% | 2.0% |
| Miami-Dade County | 2.0% | 1.6% | 2.0% |
| Monroe County | 2.1% | 2.1% | 1.8% |
| Florida | 3.3% | 3.1% | 2.6% |
| United States | 3.9% | 4.2% | 3.6% |

| Nonagricultural Employment by Industry (not seasonally adjusted) | Miami-Miami Beach-Kendall Metropolitan Division | | | | Florida | | | |
|---|--|---------------|---------------|---------------------------|----------------|---------------|---------------|---------------------------|
| | Mar-24 | Mar-23 | change | percent change | Mar-24 | Mar-23 | change | percent change |
| Total Employment | 1,330,200 | 1,291,800 | 38,400 | 3.0 | 9,930,600 | 9,720,200 | 210,400 | 2.2 |
| Mining, Logging, and Construction | 61,100 | 56,200 | 4,900 | 8.7 | 650,100 | 628,100 | 22,000 | 3.5 |
| Manufacturing | 46,200 | 44,700 | 1,500 | 3.4 | 425,400 | 418,500 | 6,900 | 1.6 |
| Trade, Transportation, and Utilities | 319,000 | 316,100 | 2,900 | 0.9 | 1,995,400 | 1,944,300 | 51,100 | 2.6 |
| Wholesale Trade | 80,600 | 78,800 | 1,800 | 2.3 | 400,200 | 386,500 | 13,700 | 3.5 |
| Retail Trade | 145,000 | 143,700 | 1,300 | 0.9 | 1,168,500 | 1,134,900 | 33,600 | 3.0 |
| Transportation, Warehousing, and Utilities | 93,400 | 93,600 | -200 | -0.2 | 426,700 | 422,900 | 3,800 | 0.9 |
| Information | 23,300 | 24,100 | -800 | -3.3 | 158,600 | 159,600 | -1,000 | -0.6 |
| Financial Activities | 95,100 | 92,300 | 2,800 | 3.0 | 680,300 | 678,300 | 2,000 | 0.3 |
| Professional and Business Services | 211,700 | 209,700 | 2,000 | 1.0 | 1,611,100 | 1,618,400 | -7,300 | -0.5 |
| Education and Health Services | 221,500 | 211,700 | 9,800 | 4.6 | 1,522,300 | 1,459,700 | 62,600 | 4.3 |
| Leisure and Hospitality | 158,700 | 147,400 | 11,300 | 7.7 | 1,343,400 | 1,314,700 | 28,700 | 2.2 |
| Other Services | 48,900 | 47,600 | 1,300 | 2.7 | 377,000 | 364,200 | 12,800 | 3.5 |
| Government | 144,700 | 142,000 | 2,700 | 1.9 | 1,167,000 | 1,134,400 | 32,600 | 2.9 |

| Population | 2023 | 2022 | change | percent change |
|----------------------------|-------------|-------------|---------------|---------------------------|
| CareerSource South Florida | 2,767,481 | 2,754,674 | 12,807 | 0.5 |
| Miami-Dade County | 2,686,867 | 2,673,056 | 13,811 | 0.5 |
| Monroe County | 80,614 | 81,618 | -1,004 | -1.2 |
| Florida | 22,610,726 | 22,245,521 | 365,205 | 1.6 |

| Average Annual Wage | 2022 | 2021 | change | percent change |
|----------------------------|-------------|-------------|---------------|---------------------------|
| CareerSource South Florida | \$70,977 | \$66,135 | \$4,842 | 7.3 |
| Miami-Dade County | \$71,554 | \$66,652 | \$4,902 | 7.4 |
| Monroe County | \$55,324 | \$51,870 | \$3,455 | 6.7 |
| Florida | \$63,781 | \$60,313 | \$3,469 | 5.8 |

Note: All data are subject to revision.

Source: Florida Department of Commerce, Bureau of Workforce Statistics and Economic Research.