Questions and Answers Florida Department of Economic Opportunity Employment and Unemployment Data Release December 2022 (Released January 20, 2023)

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 December 2022 was 2.5 percent. This represented 271,000 jobless out of a labor force of 10,761,000.
- Florida's December 2022 unemployment rate was down 0.1 percentage point from the November 2022 rate.
- Florida's unemployment rate was down 1.0 percentage point from the December 2021 rate of 3.5 percent.
- December 2022 marked the nineteenth successive month Florida's labor force surpassed the prepandemic levels.
- 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 9,578,500 in December 2022, an increase of 440,000 jobs over the year (+4.8 percent). This was the 21st consecutive month Florida experienced a positive over-the-year job growth.
- Total nonagricultural employment increased by 21,400 jobs (+0.2 percent) over the month. This is the 32nd consecutive month of job gains.
- In December 2022, private sector employment was 8,469,400, an increase of 425,800 jobs over the year (+5.3 percent).
- Florida's private sector jobs increased by 18,000 jobs (+0.2 percent) over the month. This is the 32nd consecutive month of job gains.
- All nine major private sector industries have surpassed pre-pandemic employment levels.
- December 2022 marked the fifteenth successive month Florida's total nonagricultural and private sector employment both surpassed the pre-pandemic levels in February 2020.

2. What industries in Florida experienced job growth over the year?

In Florida, all ten major industries experienced positive over-the-year job growth in December 2022.

- Leisure and hospitality gained 88,600 jobs (\$31,029 avg. annual wage) Food services and drinking places (+44,100 jobs) Amusement, gambling, and recreation (+24,500 jobs) Accommodation (+20,900 jobs)
- Education and health services gained 83,800 jobs (\$59,043 avg. annual wage) Ambulatory health care services (+36,000 jobs) Hospitals (+18,300 jobs) Social assistance (+13,900 jobs)
- Trade, transportation, and utilities gained 82,700 jobs (\$53,762 avg. annual wage) Motor vehicle and parts dealers (+12,700 jobs) Food and beverage stores (+10,700 jobs) Support activities for transportation (+5,900 jobs) Building material and garden supply stores (+5,900 jobs)
- Professional and business services gained 53,400 jobs (\$74,787 avg. annual wage) Services to buildings and dwellings (+8,800 jobs) Computer systems design and related (+7,400 jobs) Management and technical consulting services (+6,000 jobs) Architectural, engineering, and related (+5,800 jobs)
- Other services gained 30,100 jobs (\$44,107 avg. annual wage) Personal and laundry services (+14,400 jobs) Repair and maintenance (+10,300 jobs)
- Manufacturing gained 27,400 jobs (\$69,997 avg. annual wage) Transportation equipment manufacturing (+5,000 jobs) Fabricated metal product manufacturing (+3,100 jobs) Miscellaneous durable goods manufacturing (+2,800 jobs)
- Financial activities gained 26,000 jobs (\$93,945 avg. annual wage) Credit intermediation and related activities (+8,900 jobs) Insurance carriers and related activities (+6,900 jobs) Real estate (+5,700 jobs)
- Construction gained 25,500 jobs (\$59,088 avg. annual wage) Specialty trade contractors (+14,900 jobs) Construction of buildings (+6,500 jobs)
- Total government gained 14,200 jobs (\$61,210 avg. annual wage) Local government (+11,800 jobs)
 Federal government (+1,800 jobs)

Information gained 8,400 jobs (\$104,461 avg. annual wage)
 Data processing, hosting, and related services (+900 jobs)
 Publishing industries, except internet (+700 jobs)

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

- Florida's December 2022 unemployment rate of 2.5 percent was 1.0 percentage point lower than the national rate of 3.5 percent.
- Florida's December 2022 private sector over-the-year rate of growth was 5.3 percent, which was 2.0 percentage points higher than the national job growth rate of 3.3 percent.

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

Florida Nonagricultural Employment by Area

(not seasonally adjusted)

| | December 2022 | December 2021 | Level Change | Percent Change |
|--|------------------|------------------|-----------------|-------------------|
| United States | 154,771,000 | 150,352,000 | 4,419,000 | 2.9 |
| Florida | 9,669,100 | 9,233,700 | 435,400 | 4.7 |
| by Metropolitan Statistical Area and Metropolitan Division | i | | | |
| Cape Coral-Fort Myers MSA | 305,700 | 292,900 | 12,800 | 4.4 |
| Crestview-Fort Walton Beach-Destin MSA | 127,200 | 122,700 | 4,500 | 3.7 |
| Deltona-Daytona Beach-Ormond Beach MSA | 221,900 | 213,500 | 8,400 | 3.9 |
| Gainesville MSA | 155,900 | 150,700 | 5,200 | 3.5 |
| Homosassa Springs MSA | 34,000 | 33,700 | 300 | 0.9 |
| Jacksonville MSA | 798,200 | 754,800 | 43,400 | 5.7 |
| Lakeland-Winter Haven MSA | 271,100 | 265,200 | 5,900 | 2.2 |
| Miami-Fort Lauderdale-West Palm Beach MSA | 2,877,700 | 2,762,100 | 115,600 | 4.2 |
| Fort Lauderdale-Pompano Beach-Deerfield Beach MD | 901,000 | 868,100 | 32,900 | 3.8 |
| Miami-Miami Beach-Kendall MD | 1,292,900 | 1,231,900 | 61,000 | 5.0 |
| West Palm Beach-Boca Raton-Delray Beach MD | 683,800 | 662,100 | 21,700 | 3.3 |
| Naples-Immokalee-Marco Island MSA | 165,300 | 161,600 | 3,700 | 2.3 |
| North Port-Sarasota-Bradenton MSA | 339,500 | 329,700 | 9,800 | 3.0 |
| Ocala MSA | 115,500 | 112,600 | 2,900 | 2.6 |
| Orlando-Kissimmee-Sanford MSA | 1,394,600 | 1,341,300 | 53,300 | 4.0 |
| Palm Bay-Melbourne-Titusville MSA | 252,000 | 242,200 | 9,800 | 4.0 |
| Panama City MSA | 87,600 | 83,500 | 4,100 | 4.9 |
| Pensacola-Ferry Pass-Brent MSA | 196,800 | 191,500 | 5,300 | 2.8 |
| Port St. Lucie MSA | 170,200 | 163,400 | 6,800 | 4.2 |
| Punta Gorda MSA | 55,100 | 52,700 | 2,400 | 4.6 |
| Sebastian-Vero Beach MSA | 56,900 | 55,300 | 1,600 | 2.9 |
| Sebring MSA | 25,500 | 25,600 | -100 | -0.4 |
| Tallahassee MSA | 197,800 | 189,000 | 8,800 | 4.7 |
| Tampa-St. Petersburg-Clearwater MSA | 1,510,000 | 1,440,900 | 69,100 | 4.8 |
| The Villages MSA | 37,200 | 36,100 | 1,100 | 3.0 |

| Unemployment Rates (%) (not seasonally adjusted) | December | November 2022 | December |
|--|----------|------------------|----------|
| | 2022 | 2022 | 2021 |
| by Metropolitan Statistical Area and Metropolitan Division | | | |
| United States | 3.3 | 3.4 | 3.7 |
| Florida | 2.2 | 2.6 | 2.9 |
| Cape Coral-Fort Myers MSA | 2.9 | 3.6 | 2.7 |
| Crestview-Fort Walton Beach-Destin MSA | 1.9 | 2.3 | 2.3 |
| Deltona-Daytona Beach-Ormond Beach MSA | 2.5 | 3.0 | 3.1 |
| Gainesville MSA | 2.0 | 2.6 | 2.4 |
| Homosassa Springs MSA | 3.5 | 4.0 | 3.9 |
| Jacksonville MSA | 2.1 | 2.5 | 2.6 |
| Lakeland-Winter Haven MSA | 2.7 | 3.2 | 3.4 |
| Miami-Fort Lauderdale-West Palm Beach MSA | 1.9 | 2.1 | 2.9 |
| Fort Lauderdale-Pompano Beach-Deerfield Beach MD | 2.2 | 2.5 | 3.1 |
| Miami-Miami Beach-Kendall MD | 1.4 | 1.5 | 3.0 |
| West Palm Beach-Boca Raton-Delray Beach MD | 2.2 | 2.6 | 2.7 |
| Naples-Immokalee-Marco Island MSA | 2.2 | 2.7 | 2.3 |
| North Port-Sarasota-Bradenton MSA | 2.2 | 2.6 | 2.5 |
| Ocala MSA | 2.8 | 3.2 | 3.3 |
| Orlando-Kissimmee-Sanford MSA | 2.3 | 2.7 | 3.2 |
| Palm Bay-Melbourne-Titusville MSA | 2.2 | 2.6 | 2.6 |
| Panama City MSA | 2.1 | 2.4 | 2.7 |
| Pensacola-Ferry Pass-Brent MSA | 2.3 | 2.6 | 2.8 |
| Port St. Lucie MSA | 2.4 | 2.8 | 2.9 |
| Punta Gorda MSA | 3.0 | 3.6 | 3.0 |
| Sebastian-Vero Beach MSA | 2.6 | 3.0 | 3.1 |
| Sebring MSA | 3.6 | 4.2 | 3.9 |
| Tallahassee MSA | 2.2 | 2.7 | 2.8 |
| Tampa-St. Petersburg-Clearwater MSA | 2.2 | 2.6 | 2.7 |
| The Villages MSA | 3.4 | 3.8 | 3.6 |

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

- Unemployed persons by reason for unemployment (as a percent of total unemployed), December 2022 for the United States (seasonally adjusted):
 - Job losers 46.0% (down from 48.7% a year ago)
 - Job leavers 14.4% (up from 11.4% a year ago)
 - Reentrants
 30.9% (down from 31.9% a year ago)
 - New entrants 8.7% (up from 8.0% a year ago)

Florida – 12-Month Moving Average

- Unemployed persons by reason for unemployment (as a percent of total unemployed), 12-month average ending December 2022 for Florida (not seasonally adjusted):
 - Job losers 45.6% (down from 61.5% a year ago)
 - Job leavers 17.3% (up from 11.5% a year ago)
 - Reentrants 28.6% (up from 18.7% a year ago)
 - New entrants 8.4% (up from 8.3% a year ago)

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

- Unemployment rates by educational attainment, December 2022 for the United States (seasonally adjusted, labor force members aged 25 and older):
 - Less than a high school diploma 5.0%
 - High school graduates, no college 3.6%
 - Some college or associate degree 2.9%
 - Bachelor's degree and higher 1.9%
 - Unemployment rates by educational attainment, 12-month average ending December 2022 for Florida (not seasonally adjusted, labor force members aged 25 and older):
 - Less than a high school diploma 5.8%
 - High school graduates, no college 2.7%
 - Some college or associate degree 2.5%
 - Bachelor's degree and higher 1.6%

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 December 2022):

| Unemployed | | | | |
|--------------------------------|----------------------|------------------|--|--|
| Duration | Percent of Total | Percent of Total | | |
| Total: | 100 | | | |
| Less than 5 weeks | 35.8 (up from 22.7 a | year ago) | | |
| 5 to 14 weeks | 30.3 (up from 22.0 a | year ago) | | |
| 15 to 26 weeks | 13.1 (down from 14 | .1 a year ago) | | |
| 27 to 51 weeks | 7.5 (down from 17. | 5 a year ago) | | |
| 52 weeks (1 year) and over | 13.3 (down from 23 | .7 a year ago) | | |
| Average weeks of unemployment: | 21.8 (down from 29. | .9 a year ago) | | |

(Long-term unemployed (27 weeks and over) is the sum of 7.5 and 13.3, which is 20.8 percent, down 20.4 percentage points from a year ago.)

8. What was the full-time and part-time status of the employed?

National-Monthly

- Full-time and part-time status of the employed (as a percent of total employed), December 2022 for the United States (seasonally adjusted):
 - Full-time 83.1% (down from 83.5% a year ago)
 - Voluntary part-time
 - Part-time for economic reasons
- 13.6% (up from 13.0% a year ago)
- 2.4% (down from 2.5% a year ago)

Florida – 12-month Moving Average

- Full-time and part-time status for the employed (as a percent of total employed), 12-month average ending December 2022 for Florida (not seasonally adjusted):
 - Full-time

- 86.3% (down from 86.5% a year ago)
- Voluntary part-time
- 11.2% (up from 10.4% a year ago)
- Part-time for economic reasons
- 1.8% (down from 2.4% a year ago)

9. What was the latest Florida Consumer Sentiment Index?

- The Florida Consumer Sentiment Index level was 64.0 in December 2022, down 8.3 points from December 2021 (down 0.4 point over the month).
- Perceptions of personal finances now compared to a year ago decreased 10.0 points from 64.6 to 54.6 (up 0.7 point over the month).
- Expectations of personal finances a year from now decreased 10.9 points over the year to 76.5 (down 3.1 points over the month).
- Expectations of U.S. economic conditions over the next year decreased 10.6 points over the year (up 0.8 point over the month) to 62.9.
- Expectations of U.S. economic conditions over the next five years decreased 4.1 points over the year (down 2.4 points over the month) to 70.9.
- Perceptions as to whether it is a good time to buy big ticket consumer items decreased 6.0 points over the year (up 2.0 points over the month) to 55.2.

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:

https://lmsresources.labormarketinfo.com/covid19/initial_claims.html

11. What are the annual Florida unemployment rates by age, gender, and race; and Veterans unemployment rates?

Latest Unemployment Rates by Age, Gender, and Race

- Florida 2021 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 | 11.6 percent |
|---|----------------|--------------|
| • | 20 to 24 years | 6.9 percent |
| • | 25 to 34 years | 4.8 percent |
| • | 35 to 44 years | 4.3 percent |
| • | 45 to 54 years | 3.9 percent |
| • | 55 to 64 years | 3.7 percent |
| | | |

- 65 years and over
 3.0 percent
- Unemployment rates by gender:
 - Male
 4.4 percent
 - Female
 4.6 percent
- Unemployment rates by race and ethnicity:

| • | White | 4.1 percent |
|---|----------|-------------|
| • | Black | 6.3 percent |
| • | Hispanic | 5.4 percent |

Latest Florida and U.S. Veterans Unemployment Rates, 2021 – Current Population Survey (CPS)

• Florida's unemployment rate for Veterans (4.0 percent) was lower than the national rate (4.4 percent), and lower than the rate for nonveterans (4.5 percent).

| Florida and th | e United States | | |
|---|-----------------|-------------|--|
| Employment Status by Veteran Status | | | |
| Universe: Civilian non-institutional population 18 years and over | | | |
| 2021 CPS Annual Averages, Not Seasonally Adjusted | | | |
| | Veterans | Nonveterans | |
| FLORIDA | | | |
| Total Population, 18 years and over | 1,396,000 | 15,972,000 | |
| In labor force | 611,000 | 9,723,000 | |
| Employed | 586,000 | 9,283,000 | |
| Unemployed | 25,000 | 440,000 | |
| Unemployment Rate | 4.0% | 4.5% | |
| U.S. | | | |
| Total Population, 18 years and over | 18,506,000 | 234,176,000 | |
| In labor force | 8,818,000 | 150,143,000 | |
| Employed | 8,433,000 | 142,161,000 | |
| Unemployed | 386,000 | 7,982,000 | |
| Unemployment Rate | 4.4% | 5.3% | |
| | | | |

Source: U.S. Bureau of Labor Statistics, Current Population Survey, 2021.

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>https://lcd.floridajobs.org/</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-careercenter</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>https://careersourceflorida.com/business-services/training-grants/</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-creditand-incentive-programs/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>