Questions and Answers Florida Department of Economic Opportunity Employment and Unemployment Data Release October 2022

(Released November 18, 2022)

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 October 2022 was 2.7 percent. This represented 285,000 jobless out of a labor force of 10,750,000.
- Florida's October 2022 unemployment rate was up 0.2 percentage point from the September 2022 rate.
- Florida's unemployment rate was down 1.0 percentage point from the October 2021 rate of 3.7 percent.
- October 2022 marked the seventeenth 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 9,542,500 in October 2022, an increase of 457,400 jobs over the year (+5.0 percent). This was the nineteenth consecutive month Florida experienced a positive over-the-year job growth.
- Total nonagricultural employment increased by 36,400 jobs (+0.4 percent) over the month. This is the 30th consecutive month of job gains.
- In October 2022, private sector employment was 8,440,600, an increase of 447,800 jobs over the year (+5.6 percent).
- Florida's private sector jobs increased by 35,000 jobs (+0.4 percent) over the month. This is the 30th consecutive month of job gains.
- All nine major private sector industries have surpassed pre-pandemic employment levels.
- October 2022 marked the thirteenth 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 October 2022.

• Leisure and hospitality gained 96,200 jobs (\$31,029 avg. annual wage)

Food services and drinking places (+52,400 jobs)

Accommodation (+25,500 jobs)

Amusement, gambling, and recreation (+20,600 jobs)

Trade, transportation, and utilities gained 92,000 jobs (\$53,763 avg. annual wage)

Food and beverage stores (+9,500 jobs)

Motor vehicle and parts dealers (+8,900 jobs)

Support activities for transportation (+7,400 jobs)

Building material and garden supply stores (+5,700 jobs)

Education and health services gained 76,800 jobs (\$59,043 avg. annual wage)

Ambulatory health care services (+28,000 jobs)

Hospitals (+16,200 jobs)

Social assistance (+14,500 jobs)

Professional and business services gained 57,200 jobs (\$74,786 avg. annual wage)

Employment services (+12,200 jobs)

Architectural, engineering, and related (+9,500 jobs)

Management and technical consulting services (+9,400 jobs)

Services to buildings and dwellings (+8,000 jobs)

Financial activities gained 38,700 jobs (\$93,945 avg. annual wage)

Insurance carriers and related activities (+12,900 jobs)

Credit intermediation and related activities (+11,800 jobs)

Real estate (+7,300 jobs)

Other services gained 28,900 jobs (\$44,107 avg. annual wage)

Personal and laundry services (+11,500 jobs)

Repair and maintenance (+10,800 jobs)

Manufacturing gained 28,600 jobs (\$69,997 avg. annual wage)

Fabricated metal product manufacturing (+4,100 jobs)

Transportation equipment manufacturing (+4,000 jobs)

Miscellaneous durable goods manufacturing (+2,300 jobs)

Construction gained 21,100 jobs (\$59,088 avg. annual wage)

Construction of buildings (+9,100 jobs)

Specialty trade contractors (+6,000 jobs)

Total government gained 9,600 jobs (\$61,210 avg. annual wage)

Local government (+8,300 jobs)

Federal government (+2,500 jobs)

Information gained 8,100 jobs (\$104,461 avg. annual wage)
 Data processing, hosting, and related services (+700 jobs)
 Publishing industries, except internet (+500 jobs)

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

- Florida's October 2022 unemployment rate of 2.7 percent was 1.0 percentage point lower than the national rate of 3.7 percent.
- Florida's October 2022 private sector over-the-year rate of growth was 5.6 percent, which was 1.6 percentage points higher than the national job growth rate of 4.0 percent.

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

Florida Nonagricultural Employment by Area

(not seasonally adjusted)

	October 2022	October 2021	Level Change	Percent Change
United States	154,369,000	149,310,000	5,059,000	3.4
Florida	9,570,200	9,100,700	469,500	5.2
by Metropolitan Statistical Area and Metropolitan Divis	ion			
Cape Coral-Fort Myers MSA	298,200	289,000	9,200	3.2
Crestview-Fort Walton Beach-Destin MSA	126,100	122,500	3,600	2.9
Deltona-Daytona Beach-Ormond Beach MSA	219,600	211,100	8,500	4.0
Gainesville MSA	154,800	150,600	4,200	2.8
Homosassa Springs MSA	33,400	33,400	0	0.0
Jacksonville MSA	782,300	746,600	35,700	4.8
Lakeland-Winter Haven MSA	266,900	259,900	7,000	2.7
Miami-Fort Lauderdale-West Palm Beach MSA	2,859,200	2,717,300	141,900	5.2
Fort Lauderdale-Pompano Beach-Deerfield Beach MD	900,800	864,500	36,300	4.2
Miami-Miami Beach-Kendall MD	1,281,800	1,206,800	75,000	6.2
West Palm Beach-Boca Raton-Delray Beach MD	676,600	646,000	30,600	4.7
Naples-Immokalee-Marco Island MSA	162,500	156,500	6,000	3.8
North Port-Sarasota-Bradenton MSA	335,500	324,300	11,200	3.5
Ocala MSA	113,700	111,000	2,700	2.4
Orlando-Kissimmee-Sanford MSA	1,385,400	1,321,200	64,200	4.9
Palm Bay-Melbourne-Titusville MSA	246,300	237,600	8,700	3.7
Panama City MSA	87,400	83,900	3,500	4.2
Pensacola-Ferry Pass-Brent MSA	196,100	190,500	5,600	2.9
Port St. Lucie MSA	167,700	159,500	8,200	5.1
Punta Gorda MSA	53,500	51,300	2,200	4.3
Sebastian-Vero Beach MSA	56,200	54,300	1,900	3.5
Sebring MSA	25,100	25,400	-300	-1.2
Tallahassee MSA	196,500	189,900	6,600	3.5
Tampa-St. Petersburg-Clearwater MSA	1,493,700	1,421,300	72,400	5.1
The Villages MSA	36,500	35,300	1,200	3.4

Unemployment Rates (%) (not seasonally adjusted)	October 2022	September 2022	October 2021
by Metropolitan Statistical Area and Metropolitan Division			
United States	3.4	3.3	4.3
Florida	2.7	2.6	3.6
Cape Coral-Fort Myers MSA	3.9	2.6	3.4
Crestview-Fort Walton Beach-Destin MSA	2.3	2.2	2.8
Deltona-Daytona Beach-Ormond Beach MSA	3.0	2.8	3.8
Gainesville MSA	2.6	2.4	3.0
Homosassa Springs MSA	4.0	4.0	4.6
Jacksonville MSA	2.5	2.5	3.3
Lakeland-Winter Haven MSA	3.3	3.2	4.4
Miami-Fort Lauderdale-West Palm Beach MSA	2.3	2.3	3.8
Fort Lauderdale-Pompano Beach-Deerfield Beach MD	2.6	2.6	3.9
Miami-Miami Beach-Kendall MD	1.7	1.9	3.8
West Palm Beach-Boca Raton-Delray Beach MD	2.7	2.6	3.5
Naples-Immokalee-Marco Island MSA	2.9	2.6	3.1
North Port-Sarasota-Bradenton MSA	2.7	2.5	3.1
Ocala MSA	3.3	3.2	4.1
Orlando-Kissimmee-Sanford MSA	2.8	2.7	4.0
Palm Bay-Melbourne-Titusville MSA	2.6	2.5	3.3
Panama City MSA	2.3	2.3	3.1
Pensacola-Ferry Pass-Brent MSA	2.6	2.5	3.4
Port St. Lucie MSA	2.9	2.9	3.7
Punta Gorda MSA	4.0	3.0	3.6
Sebastian-Vero Beach MSA	3.1	3.1	3.9
Sebring MSA	4.3	4.1	4.9
Tallahassee MSA	2.7	2.6	3.5
Tampa-St. Petersburg-Clearwater MSA	2.6	2.5	3.4
The Villages MSA	3.8	3.9	4.3

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), October 2022 for the United States (seasonally adjusted):

•	Job losers	45.2%	(down from 50.8% a year ago)
•	Job leavers	14.6%	(up from 11.6% a year ago)
•	Reentrants	32.0%	(up from 30.3% a year ago)
•	New entrants	8.2%	(up from 7.4% a year ago)

Florida – 12-Month Moving Average

• Unemployed persons by reason for unemployment (as a percent of total unemployed), 12-month average ending October 2022 for Florida (not seasonally adjusted):

•	Job losers	48.6%	(down from 64.0% a year ago)
•	Job leavers	16.9%	(up from 10.0% a year ago)
•	Reentrants	26.8%	(up from 18.1% a year ago)
•	New entrants	7.7%	(down from 8.0% a year ago)

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

 Unemployment rates by educational attainment, October 2022 for the United States (seasonally adjusted, labor force members aged 25 and older):

•	Less than a high school diploma	6.3%
•	High school graduates, no college	3.9%
•	Some college or associate degree	3.0%
•	Bachelor's degree and higher	1.9%

• Unemployment rates by educational attainment, 12-month average ending October 2022 for Florida (not seasonally adjusted, labor force members aged 25 and older):

•	Less than a high school diploma	5.9%
•	High school graduates, no college	3.0%
•	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 October 2022):

Unemployed				
Duration	Percent of Total			
Total:	100			
Less than 5 weeks	33.4 (up from 21.9 a year ago)			
5 to 14 weeks	28.0 (up from 22.9 a year ago)			
15 to 26 weeks	13.4 (down from 14.7 a year ago)			
27 to 51 weeks	8.7 (down from 20.7 a year ago)			
52 weeks (1 year) and over	16.5 (down from 19.8 a year ago)			
Average weeks of unemployment:	24.5 (down from 28.1 a year ago)			

(Long-term unemployed (27 weeks and over) is the sum of 8.7 and 16.5, which is 25.2 percent, down 15.3 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), October 2022 for the United States (seasonally adjusted):

Full-time
 Voluntary part-time
 Part-time for economic reasons
 83.4% (up from 83.3% a year ago)
 13.4% (unchanged from a year ago)
 2.3% (down from 2.9% 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 October 2022 for Florida (not seasonally adjusted):

Full-time
 Voluntary part-time
 Part-time for economic reasons
 86.4% (up from 86.2% a year ago)
 10.9% (up from 10.4% a year ago)
 1.9% (down from 2.7% a year ago)

9. What was the latest Florida Consumer Sentiment Index?

- The Florida Consumer Sentiment Index level was 61.1 in October 2022, down 9.7 points from October 2021 (down 3.4 points over the month).
- Perceptions of personal finances now compared to a year ago decreased 19.3 points from 69.8 to 50.5 (down 3.5 points over the month).
- Expectations of personal finances a year from now decreased 7.5 points over the year to 77.3 (down 0.1 point over the month).
- Expectations of U.S. economic conditions over the next year decreased 8.8 points over the year (down 9.3 points over the month) to 57.7.
- Expectations of U.S. economic conditions over the next five years increased 0.4 point over the year (up 0.6 point over the month) to 70.8.
- Perceptions as to whether it is a good time to buy big ticket consumer items decreased 13.3 points over the year (down 4.8 points over the month) to 49.0.

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 yea	rs 11.6	percent
20 to 24 yea	rs 6.9	percent
 25 to 34 yea 	rs 4.8	percent
 35 to 44 yea 	rs 4.3	percent
 45 to 54 yea 	rs 3.9	percent
 55 to 64 yea 	rs 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

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

• 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 the United States			
Employment Status by Veteran Status			
Universe: Civilian non-institution	nal population 18 y	ears and over	
2021 CPS Annual Average	es, Not Seasonally A	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:
 https://lcd.floridajobs.org/
- 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: http://www.employflorida.com/
- 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:
 http://www.floridajobs.org/workforce-board-resources/programs-and-resources/mobile-career-center

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: http://www.employflorida.com/
- 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: http://www.floridajobs.org/labor-market-information
- 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:
 https://careersourceflorida.com/business-services/training-grants/
- 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:
 http://www.floridajobs.org/business-growth-and-partnerships/for-employers/find-tax-credit-and-incentive-programs/work-opportunity-tax-credit-program

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