Questions and Answers Florida Department of Economic Opportunity Employment and Unemployment Data Release October 2021 (Released November 19, 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 October 2021 was 4.6 percent. This represented 491,000 jobless out of a labor force of 10,590,000.
- Florida's October 2021 unemployment rate was down 0.2 percentage point from the revised September 2021 rate.
- Florida's unemployment rate was down 1.2 percentage points from the October 2020 rate of 5.8 percent.
- October 2021 marked the fourth successive month Florida labor force statistics surpassed the prepandemic levels in February 2020.
- 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 8,902,400 in October 2021, an increase of 428,600 jobs over the year (+5.1 percent). This was the seventh consecutive month Florida experienced a positive over-the-year job growth.
- Total nonagricultural employment increased by 41,500 jobs (+0.5 percent) over the month. This is the fourteenth consecutive month of job gains.
- In October 2021, private sector employment was 7,806,500, an increase of 424,300 jobs over the year (+5.7 percent). October 2021 marked the seventh successive month Florida experienced a positive over-the-year job growth.
- Florida's private sector jobs increased by 44,300 jobs (+0.6 percent) over the month. This is the eighteenth consecutive month of job gains.
- The October 2021 total nonagricultural and private sector employment have not reached the prepandemic 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 2021.

- Leisure and hospitality gained 135,100 jobs (\$27,702 avg. annual wage) Food services and drinking places (+103,600 jobs) Accommodation (+28,400 jobs)
- Professional and business services gained 73,900 jobs (\$68,201 avg. annual wage) Employment services (+24,000 jobs) Management and technical consulting services (+21,600 jobs) Computer systems design and related (+12,800 jobs)
- Trade, transportation, and utilities gained 70,600 jobs (\$49,378 avg. annual wage) Couriers and messengers (+8,200 jobs) Food and beverage stores (7,600 jobs) Warehousing and storage (+6,700 jobs) Support activities for transportation (+5,800 jobs) Health and personal care stores (+4,900 jobs)
- Education and health services gained 49,700 jobs (\$55,093 avg. annual wage) Ambulatory health care services (+30,900 jobs) Social assistance (+7,300 jobs) Hospitals (+4,400 jobs)
- Financial activities gained 31,000 jobs (\$84,238 avg. annual wage) Real estate (+16,400 jobs) Insurance carriers and related activities (+13,000 jobs)
- Other services gained 28,900 jobs (\$41,146 avg. annual wage) Personal and laundry services (+15,700 jobs) Repair and maintenance (+12,000 jobs)
- Construction gained 17,900 jobs (\$55,884 avg. annual wage) Construction of buildings (+8,200 jobs)
 Specialty trade contractors (+6,800 jobs)
- Manufacturing gained 8,600 jobs (\$66,740 avg. annual wage) Miscellaneous durable goods manufacturing (+1,900 jobs) Food manufacturing (+800 jobs) Transportation equipment manufacturing (+700 jobs)
- Information gained 8,200 jobs (\$93,327 avg. annual wage)
 Publishing industries, except internet (+1,000 jobs)
 Data processing, hosting, and related services (+900 jobs)
- Total government gained 4,300 jobs (\$58,795 avg. annual wage) Local government (+17,200 jobs)

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

- Florida's October 2021 unemployment rate of 4.6 percent was equal to the national rate.
- Florida's October 2021 private sector over-the-year rate of growth was 5.7 percent, which was 1.2 percentage points higher than the national job growth rate of 4.5 percent.

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

Florida Nonagricultural Employment by Area				
(not seasonally adjusted)	October 2021	October 2020	Level Change	Percent Change
United States	149,217,000	143,568,000	5,649,000	3.9
Florida	8,941,900	8,492,500	449,400	5.3
by Metropolitan Statistical Area and Metropolitan Division	on			
Cape Coral-Fort Myers MSA	281,300	270,200	11,100	4.1
Crestview-Fort Walton Beach-Destin MSA	118,700	117,100	1,600	1.4
Deltona-Daytona Beach-Ormond Beach MSA	206,000	200,300	5,700	2.8
Gainesville MSA	147,900	143,900	4,000	2.8
Homosassa Springs MSA	33,400	31,900	1,500	4.7
Jacksonville MSA	741,700	711,800	29,900	4.2
Lakeland-Winter Haven MSA	249,200	241,000	8,200	3.4
Miami-Fort Lauderdale-West Palm Beach MSA	2,656,100	2,528,800	127,300	5.0
Fort Lauderdale-Pompano Beach-Deerfield Beach MD	843,400	809,800	33,600	4.1
Miami-Miami Beach-Kendall MD	1,182,200	1,112,900	69,300	6.2
West Palm Beach-Boca Raton-Delray Beach MD	630,500	606,100	24,400	4.0
Naples-Immokalee-Marco Island MSA	156,500	147,700	8,800	6.0
North Port-Sarasota-Bradenton MSA	317,300	300,600	16,700	5.6
Ocala MSA	109,400	107,300	2,100	2.0
Orlando-Kissimmee-Sanford MSA	1,262,500	1,179,600	82,900	7.0
Palm Bay-Melbourne-Titusville MSA	235,900	225,600	10,300	4.6
Panama City MSA	81,800	79,200	2,600	3.3
Pensacola-Ferry Pass-Brent MSA	190,200	182,700	7,500	4.1
Port St. Lucie MSA	159,500	151,300	8,200	5.4
Punta Gorda MSA	50,400	48,500	1,900	3.9
Sebastian-Vero Beach MSA	54,100	51,900	2,200	4.2
Sebring MSA	26,000	25,000	1,000	4.0
Tallahassee MSA	184,000	180,500	3,500	1.9
Tampa-St. Petersburg-Clearwater MSA	1,423,600	1,348,100	75,500	5.6
The Villages MSA	31,500	31,500	0	0.0

Unemployment Rates (%) (not seasonally adjusted)	October 2021	September 2021	October 2020
by Metropolitan Statistical Area and Metropolitan Division			
United States	4.3	4.6	6.6
Florida	4.0	4.3	5.6
Cape Coral-Fort Myers MSA	3.9	4.0	4.8
Crestview-Fort Walton Beach-Destin MSA	3.2	3.2	3.5
Deltona-Daytona Beach-Ormond Beach MSA	4.3	4.3	5.1
Gainesville MSA	3.5	3.5	3.9
Homosassa Springs MSA	5.2	5.3	5.8
Jacksonville MSA	3.7	3.7	4.3
Lakeland-Winter Haven MSA	4.9	4.9	6.2
Miami-Fort Lauderdale-West Palm Beach MSA	4.0	4.9	6.9
Fort Lauderdale-Pompano Beach-Deerfield Beach MD	4.2	4.4	6.1
Miami-Miami Beach-Kendall MD	3.8	5.7	8.5
West Palm Beach-Boca Raton-Delray Beach MD	4.0	4.1	5.1
Naples-Immokalee-Marco Island MSA	3.4	3.6	4.4
North Port-Sarasota-Bradenton MSA	3.6	3.7	4.4
Ocala MSA	4.6	4.7	5.1
Orlando-Kissimmee-Sanford MSA	4.4	4.4	6.8
Palm Bay-Melbourne-Titusville MSA	3.7	3.8	4.5
Panama City MSA	3.6	3.5	4.0
Pensacola-Ferry Pass-Brent MSA	3.8	3.8	4.3
Port St. Lucie MSA	4.1	4.2	4.9
Punta Gorda MSA	4.1	4.3	4.9
Sebastian-Vero Beach MSA	4.4	4.6	5.0
Sebring MSA	5.4	5.7	5.8
Tallahassee MSA	4.1	4.1	4.4
Tampa-St. Petersburg-Clearwater MSA	3.8	3.9	4.8
The Villages MSA	5.2	5.5	5.5

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.

<u>National – Monthly</u>

- Unemployed persons by reason for unemployment (as a percent of total unemployed), October 2021 for the United States (seasonally adjusted):
 - Job losers 50.9% (down from 69.9% a year ago)
 - Job leavers 11.5% (up from 6.9% a year ago)
 - Reentrants 30.2% (up from 18.3% a year ago)
 - New entrants 7.4% (up from 4.8% 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 2021 for Florida (not seasonally adjusted):
 - Job losers 64.0% (down from 76.3% a year ago)
 - Job leavers 10.0% (up from 5.2% a year ago)
 - Reentrants 18.1% (up from 14.0% a year ago)
 - New entrants 8.0% (up from 4.5% a year ago)

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

- Unemployment rates by educational attainment, October 2021 for the United States (seasonally adjusted, labor force members aged 25 and older):
 - Less than a high school diploma 7.4%
 - High school graduates, no college 5.4%
 - Some college or associate degree 4.4%
 - Bachelor's degree and higher 2.4%
- Unemployment rates by educational attainment, 12-month average ending October 2021 for Florida (not seasonally adjusted, labor force members aged 25 and older):
 - Less than a high school diploma 7.6%
 - High school graduates, no college 5.8%
 - Some college or associate degree 5.0%
 - Bachelor's degree and higher 3.0%

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 2021):

Unemployed			
Duration	Percent o	f Total	
Total:	100		
Less than 5 weeks	21.9 (d	own from 30.1 a year ago)	
5 to 14 weeks	22.9 (d	own from 37.8 a year ago)	
15 to 26 weeks	14.7 (d	own from 19.2 a year ago)	
27 to 51 weeks	20.7 (u	p from 6.6 a year ago)	
52 weeks (1 year) and over	19.8 (u	p from 6.3 a year ago)	
Average weeks of unemployment:	28.1 (u	p from 15.8 a year ago)	

(Long-term unemployed (27 weeks and over) is the sum of 22.7 and 19.8, which is 40.5 percent, up 27.6 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 2021 for the United States (seasonally adjusted):

٠	Full-time		83.3% (up from 82.5% a year ago)	
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- Voluntary part-time 13.4% (up from 13.0% a year ago) 2.9% (down from 4.5% a year ago)
- Part-time for economic reasons

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 2021 for Florida (not seasonally adjusted):

• Full-time	86.2% (up from 86.1% a year ago)
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- Voluntary part-time
- 10.4% (unchanged from a year ago)
- Part-time for economic reasons
- 2.7% (up from 2.5% a year ago)

9. What was the latest Florida Consumer Sentiment Index?

The Florida Consumer Sentiment Index level was 71.3 in October 2021, down 13.1 points from October 2020 (down 3.6 points over the month). Perceptions of personal finances now compared to a year ago increased 3.4 points from 67.0 to 70.4 (down 1.0 point over the month), while expectations of personal finances a year from now decreased 12.3 points over the year to 85.8 (down 3.6 points over the month). Expectations of U.S. economic conditions over the next year decreased 19.9 points over the year (down 5.4 points over the month) to 67.2, while expectations of U.S. economic conditions over the next five years decreased 21.6 points over the year (down 1.6 points over the month) to 70.4. Perceptions as to whether it is a good time to buy big ticket consumer items decreased 14.9 points over the year (down 6.5 points over the month) to 62.6.

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?

Latest Unemployment Rates by Age, Gender, and Race

- 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

• Unemployment rates by gender:

•	Male	7.6 percent
•	Female	8.4 percent

• Unemployment rates by race and ethnicity:

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 White 	7.3 percent			
 Black 	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-institutio	onal population 18	years and over		
2020 CPS Annual Averag	ges, Not seasonal A	djusted		
	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>