

Follow South Florida Workforce



MEDIA CONTACT:

Olivia Almagro
Tel. 305.594.7615 Ext. 274

FOR IMMEDIATE RELEASE:

UNEMPLOYMENT RATE DROPS TO 8.8%

23,400 jobs gained in the year

(MIAMI, April 20, 2012) — The South Florida's region is making significant progress toward economic recovery. The unemployment rate of 8.8% (non- seasonally adjusted) falling from 9.6% reported in March, the largest over the month decline in the region's jobless rate. The region is showing encouraging job growth with 23,400 jobs gained in the year, the largest gain in the state.

In Miami-Dade and Monroe counties, the out of a labor force of 1,335,456, there were 118,115 unemployed residents in the region. The March 2012 unemployment rate for Miami-Dade county was 9.0 percent, 2.7 percentage points lower than the year-ago rate of 11.7 percent. Monroe County was 5.1%, the lowest in the state and 1.3 percentage point lower than the year-ago rate of 6.4 percent.

"As the pace of job growth increases, South Florida Workforce is committed to being an economic catalyst by exploring ways to strengthen the region's talent pool with the skills necessary to compete and provide businesses with valuable resources in ways that promote our economic well-being," said Rick Beasley, executive director of South Florida Workforce Investment Board.

In March 2012, the total nonagricultural employment in the Miami-Miami Beach-Kendall metropolitan was 1,022,900. Trade transportation and utilities (+9,800) gained the most jobs; followed by education and health services (+9,100); leisure and hospitality (+5,800); other services (+2,900) and professional and business services (+2,500).

On the other hand, industries losing jobs over the year included government (-2,700); followed by mining, logging, and construction (-2,000); financial activities (-1,200) and manufacturing (-700) and information (-100).

BUSINESS INCENTIVES ROUNDTABLES

Cassius Butts, the regional administrator of the U.S. Small Business Administration will be the keynote speaker for SFWIB's Business Incentives Roundtable. The Roundtables are designed to inform the business community on how to access and benefit from various financial incentives and other resources offered by the SFWIB.

-more-

The Roundtable is in partnership with the Beacon Council and Neighbors and Neighbors Association (NANA), Tuesday, May 15, 2012, from 9:00 a.m. until 1:30 p.m. at Blue Cross Blue Shield of Florida (BCBSFL) Community Room 8400 NW 33 Street Doral, Florida 33122. Businesses interested in participating in this dynamic opportunity must register free online <http://www.southfloridaworkforce.com/w/businessRoundtable.html>.

ABOUT SOUTH FLORIDA WORKFORCE INVESTMENT BOARD

South Florida Workforce is a public-private partnership that establishes state and federally funded workforce development and training policies for Miami-Dade and Monroe counties. Additionally, South Florida Workforce services and resources are available to everyone at no cost through a network of career centers located throughout the region.

For more information on the Miami-Dade and Monroe counties' unemployment outlook, please contact South Florida Workforce at 305-594-7615 or visit www.southfloridaworkforce.com.

###