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UNEMPLOYMENT RATE INCHES UP TO 10.2%

(MIAMI, January 20, 2012) — The South Florida's unemployment rate is 10.2 percent, a slight increase contributed to a departure from a busy holiday hiring season. Positive signs of job growth continue with 18,200 jobs added from a year-ago.

In Miami-Dade and Monroe counties, the out of a labor force was 1,356,684 and there were 137,965 unemployed residents in the region. The December 2011 unemployment rates were 10.3 percent in Miami-Dade County and 6.2% for Monroe County. Miami-Dade County's unemployment rate was 2.8 percentage points lower than the year-ago rate of 13.1 percent. Monroe County's unemployment rate was 1.3 percentage point lower than the year-ago rate of 7.5 percent.

"While we witness a slight increase in the unemployment rate, the continuous job growth indicates signs of stabilization. South Florida Workforce maintains its commitment to assisting employers with gaining the tools necessary to remain competitive, and ensuring job seekers are well positioned and guided to receive the maximum opportunities available to them in this recovering economy," said Rick Beasley, executive director of South Florida Workforce Investment Board.

The Miami-Dade metro area had 18 consecutive months of over the year job growth. Trade transportation and utilities (+8,000) gained the most jobs; followed by education and health services (+6,800); professional and business services (+4,700); leisure and hospitality (+1,700); government (+1,400); and other services (+800).

The industries losing jobs over the year included financial activities (-3,200); followed by manufacturing (-900); mining, logging and construction, (-600) and information (-500) jobs.

BUSINESS INCENTIVES ROUNDTABLES

Businesses interested in becoming more profitable and productive are invited to participate in 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. Businesses interested in participating in this dynamic opportunity must register free online at <http://www.southfloridaworkforce.com/w/businessRoundtable.html>. The event will take place on January 27, 2012, from 8:00 a.m. until 11:00 a.m. at Homestead Hospital (Auditorium) 975 Baptist Way Campbell Drive & SW 147 Avenue Homestead, Florida 33033-7600.

EMPLOYED WORKER TRAINING (EWT)

Employed Worker Training (EWT) is a federally funded grant available to assist businesses interested in upgrading the skills of their existing workforce. Interested businesses who want to improve employee retention, occupational skill attainment and productivity are encouraged to participate in this incentive. Businesses may be reimbursed up to 50% of their training expenses incurred during the specified training period (e.g., instructor salaries/tuition, books, materials/supplies). Learn more about EWT, by visiting www.southfloridaworkforce.com or contact Business Services at 305-594-7615 Ext. 407.

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ON-THE-JOB-TRAINING (OJT)

On-The-Job-Training (OJT) provides an incentive for businesses to help defray the cost of training eligible prospective new full-time hires. The OJT is designed to provide resources for occupational training and development for the prospective new hires in the company's work environment. Businesses may recoup up to 90%, and in some instances 100%, of wages paid to each new employee during the training period. Learn more about OJT, by visiting www.southfloridaworkforce.com or contact Business Services at 305-594-7615 Ext. 407.

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.

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