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FOR IMMEDIATE RELEASE:

UNEMPLOYMENT RATE FELL TO 9.5% LOWEST IN THREE YEARS

19,300 jobs gained in the year

(MIAMI, March 30, 2012) — The South Florida region's unemployment rate fell to 9.5% (non-seasonally adjusted), marking it the lowest in three years. Positive economic job growth continues to impact the region with 19,300 jobs gained in the year; leading the state in over-the-year job growth in trade, transportation and utilities.

In Miami-Dade and Monroe counties, the out of a labor force of 1,340,929, there were 127,959 unemployed residents in the region. The February 2012 unemployment rate for Miami-Dade county was 9.7 percent, 1.7 percentage points lower than the year-ago rate of 11.4 percent. Monroe County was 5.4%, the lowest in the state and 1.2 percentage point lower than the year-ago rate of 6.6 percent.

"South Florida Workforce remains optimistic, as we witness a decline in the unemployment rate and continuous job growth that is positively impacting the economic recovery of the region. We are committed to assisting businesses in the region with obtaining the proper tools to sustain growth, while helping to ensure job seekers are well equipped to seek out opportunities available to them in this rebounding economy," said Rick Beasley, executive director of South Florida Workforce Investment Board.

Trade transportation and utilities (+9,100) gained the most jobs; followed by education and health services (+8,700); leisure and hospitality (+5,000); professional and business services (+2,500); other services (+1,100) and information (+200).

On the other hand, industries losing jobs over the year included government (-2,700); followed by mining, logging, and construction (-2,200); financial activities (-1,800) and manufacturing (-600).

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.

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.

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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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