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FOR IMMEDIATE RELEASE:

SOUTH FLORIDA'S UNEMPLOYMENT RATE FELL TO 10.5%

18,900 jobs added in October, 2011

(MIAMI, November 18, 2011) — With 16 consecutive months of over the year job growth, the unemployment rate (non-seasonally adjusted rate) for South Florida Workforce region drop to 10.5 percent, 2.4 percentage points below the year-ago rate of 12.9 percent.

In Miami-Dade and Monroe counties, there were 1,361,759 out of labor force and 143,210 unemployed residents. The October 2011 unemployment rates were 10.7 percent in Miami-Dade County and 6.3% for Monroe County. Miami-Dade County's unemployment rate was 2.4 percentage points lower than the year-ago rate of 13.1 percent. Monroe County's unemployment rate was 1.4 percentage point lower than the year-ago rate of 7.7 percent.

The total non-agricultural employment in the metropolitan areas was 1,003,900 in October. Professional and business services (+6,600) and education and health services (+6,600) gained the most jobs; followed by trade, transportation and utilities (+4,900); leisure and hospitality (+2,500); government (+2,300) and other services (+600).

"While the jobless rate shows steady declines, South Florida Workforce continues to develop strategies that advance our goal of delivering job seekers to businesses seeking a qualified and talented workforce," said Rick Beasley, executive director of South Florida Workforce Investment Board.

The industries losing jobs over the year included financial activities (-2,500); followed by manufacturing (-1,100); information (-600) and mining, logging and construction (-400) jobs.

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.

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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