



FLORIDA
DEPARTMENT *of*
ECONOMIC
OPPORTUNITY

Florida Economic Update

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DEO Executive Director
November 5, 2015



THE RECESSION

UNEMPLOYMENT RATE

↑ 11.2%



GROSS DOMESTIC PRODUCT (GDP)

↓ 10.0% DECLINE 2007-2009

JOBS

↓ 913,000



HOUSING PRICES

↓ 52%



MEDIAN HOME PRICES
FELL FROM THE PEAK IN
2006 TO APRIL 2009

UNEMPLOYMENT INSURANCE

↑ 700,000

POPULATION GROWTH

↓ THE HISTORICALLY CONSTANT
INFLUX OF NEW FLORIDA
RESIDENTS FELL SHARPLY



JOB DEMAND

↓ 44%

CONSUMER CONFIDENCE

↓ 97 to 59



LABOR FORCE

↓ 135,000

TOURISM

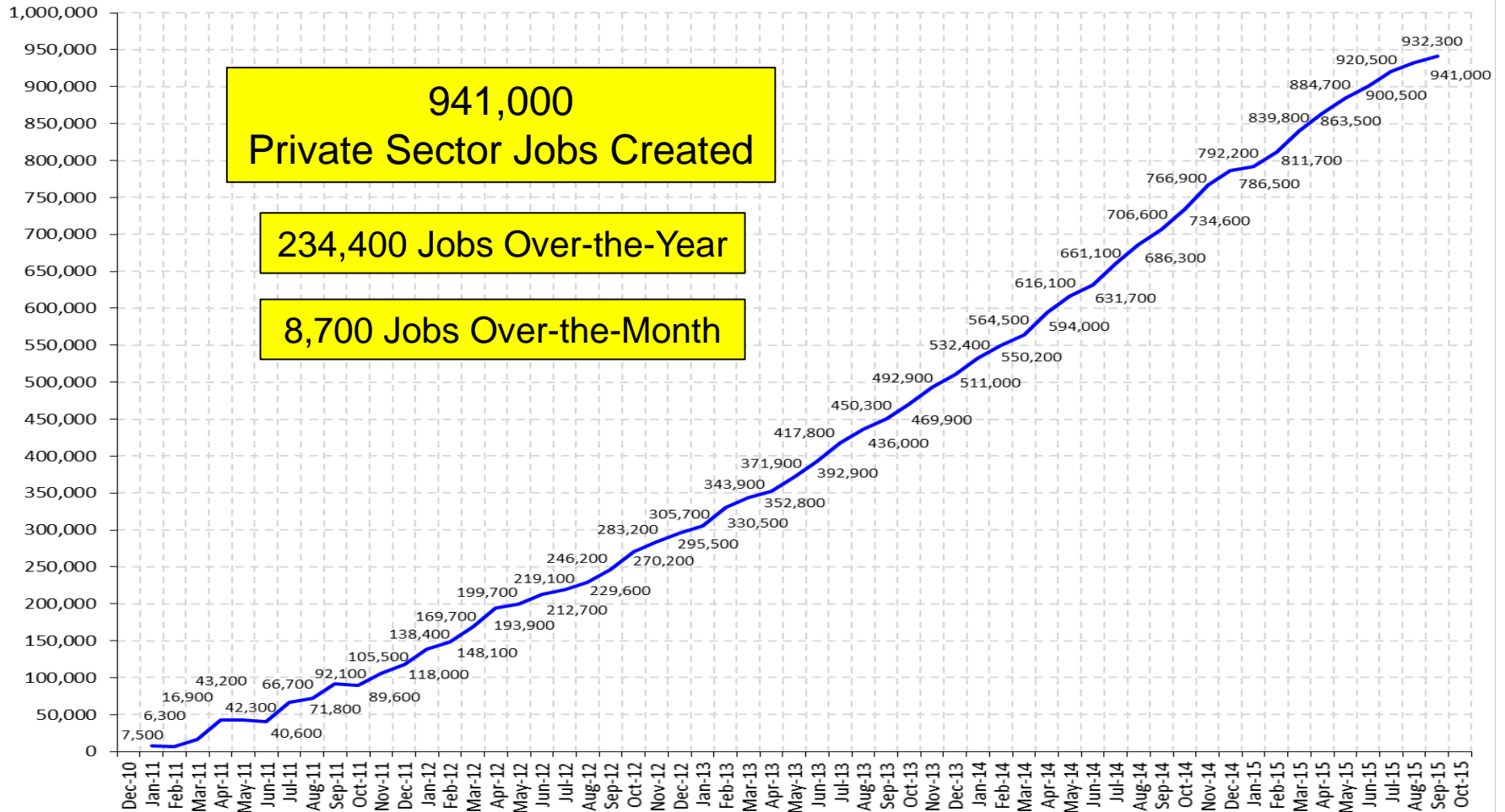
↓ 81 Million VISITORS



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Private-Sector Jobs Created

December 2010 – September 2015, Seasonally Adjusted



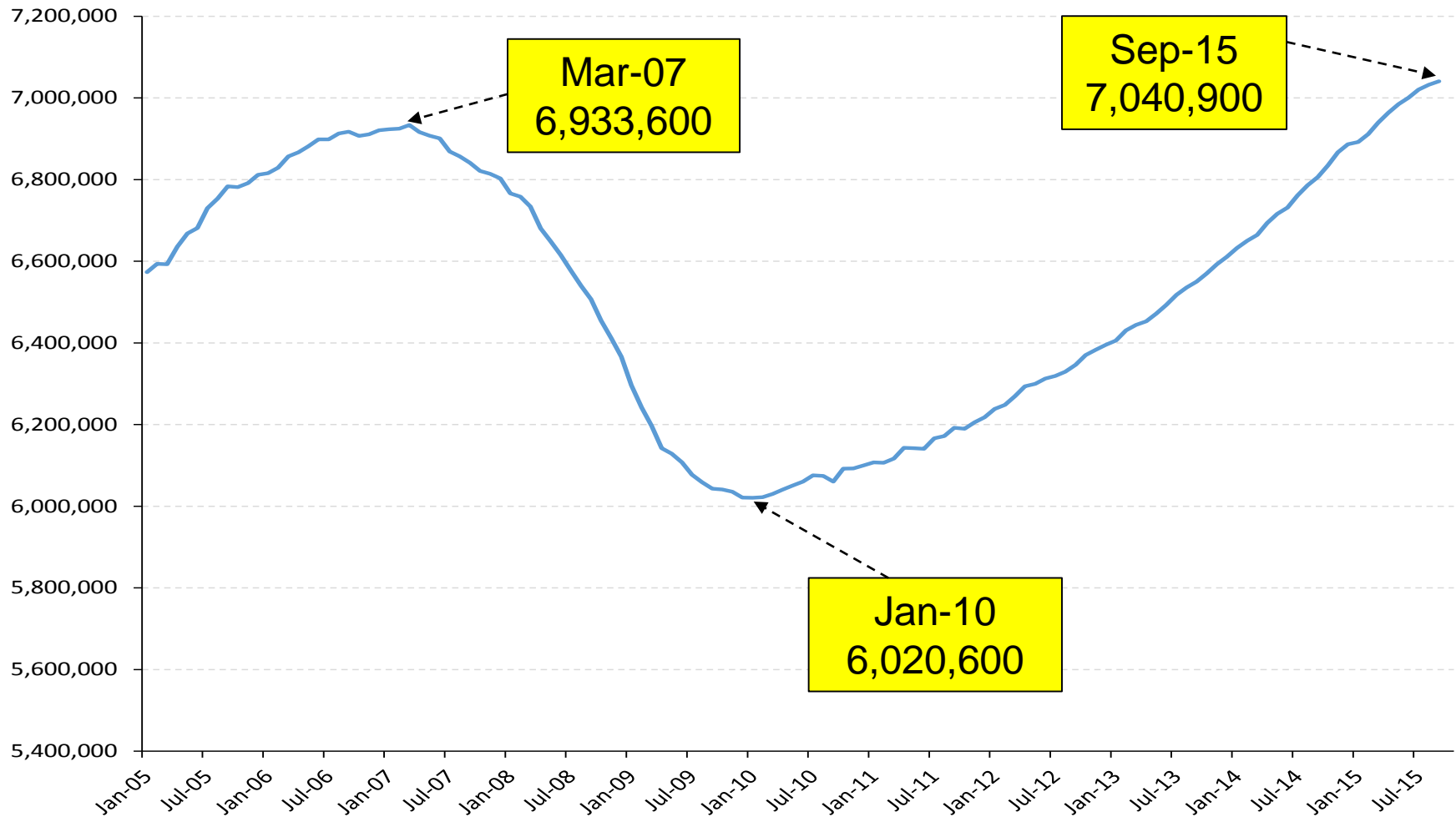
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Private-Sector Employment

January 2005 – September 2015, Seasonally Adjusted



October 16, 2015



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Private-Sector Job Growth

Florida vs. the Nation

Jurisdiction	Total Jobs Added OTY	% Increase
United States	2,603,000	2.2%
Florida	234,400	3.4%
North Carolina	111,000	3.2%
California	405,600	3.0%
Michigan	84,600	2.4%
Georgia	78,600	2.2%
Texas	205,900	2.1%
New York	126,100	1.6%
Ohio	49,500	1.1%
Pennsylvania	43,900	0.9%
Illinois	25,900	0.5%

- Since December 2010, Florida has had a 15.4% increase in private sector jobs while the nation as a whole has had a 10.9% increase.
- Florida had the fastest job growth rate of the ten most populous states.
- Florida added more private-sector jobs than Texas and New York over the year.

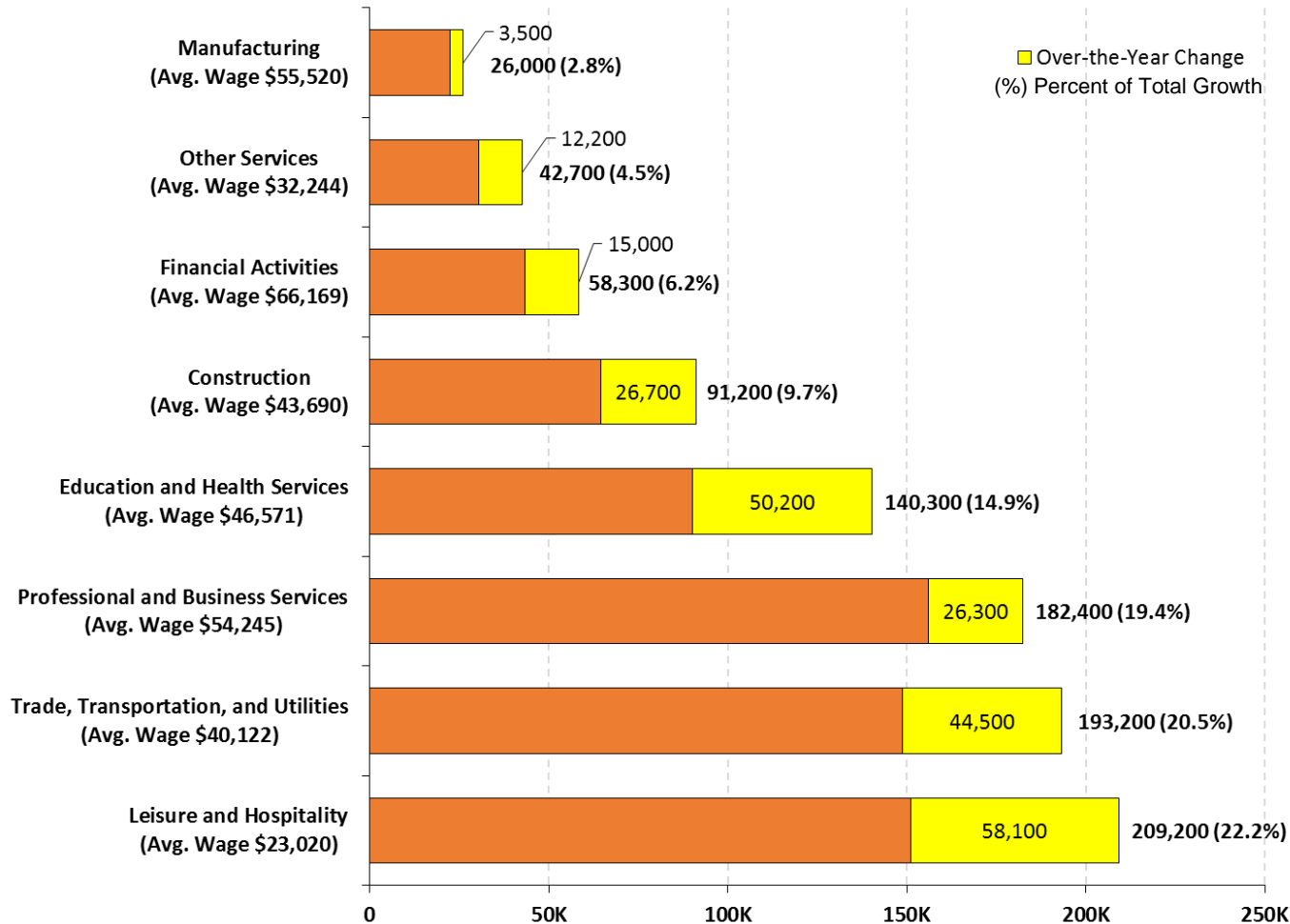
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Private-Sector Job Growth by Industry

Since December 2010



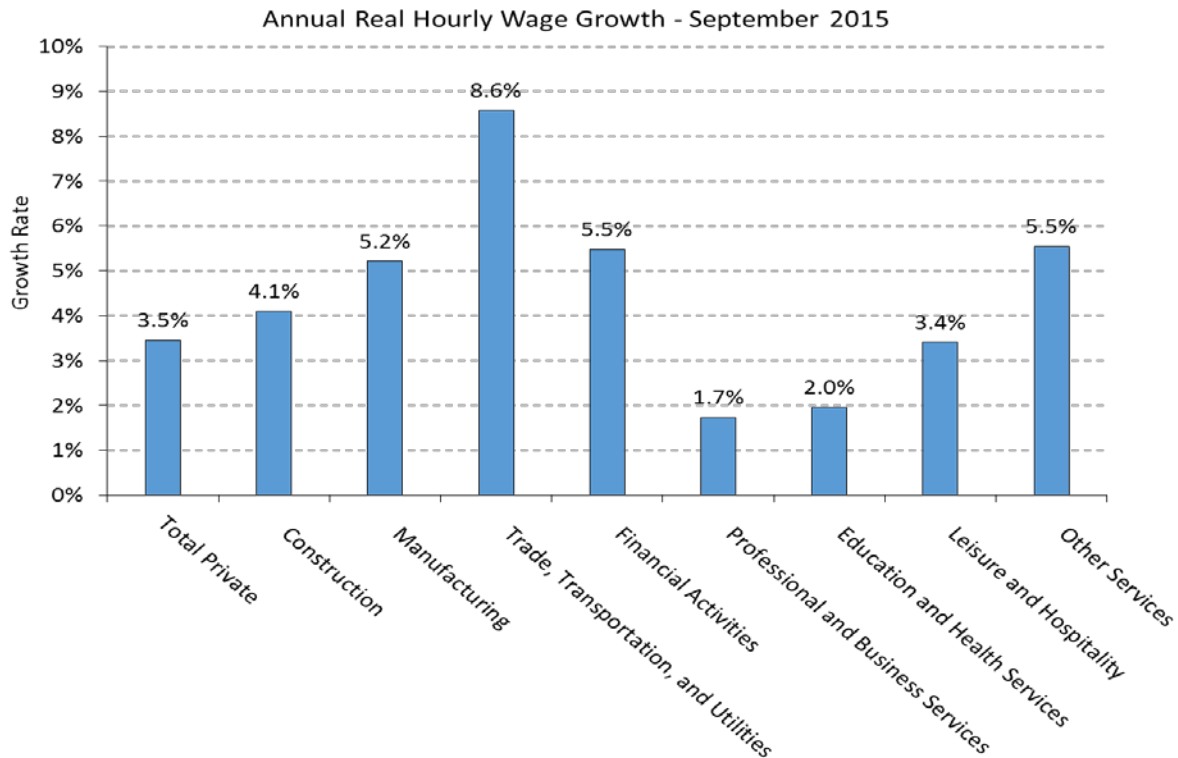
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Wages

- 73.3% (691,400) of private sector jobs created are in industries with an average annual wage > \$40,000.
- 43.1% (407,000) of private sector jobs created are in industries with an average annual wage > \$45,000.
- Over the last year, real wages (inflation-adjusted) in the private sector are up 3.5%.



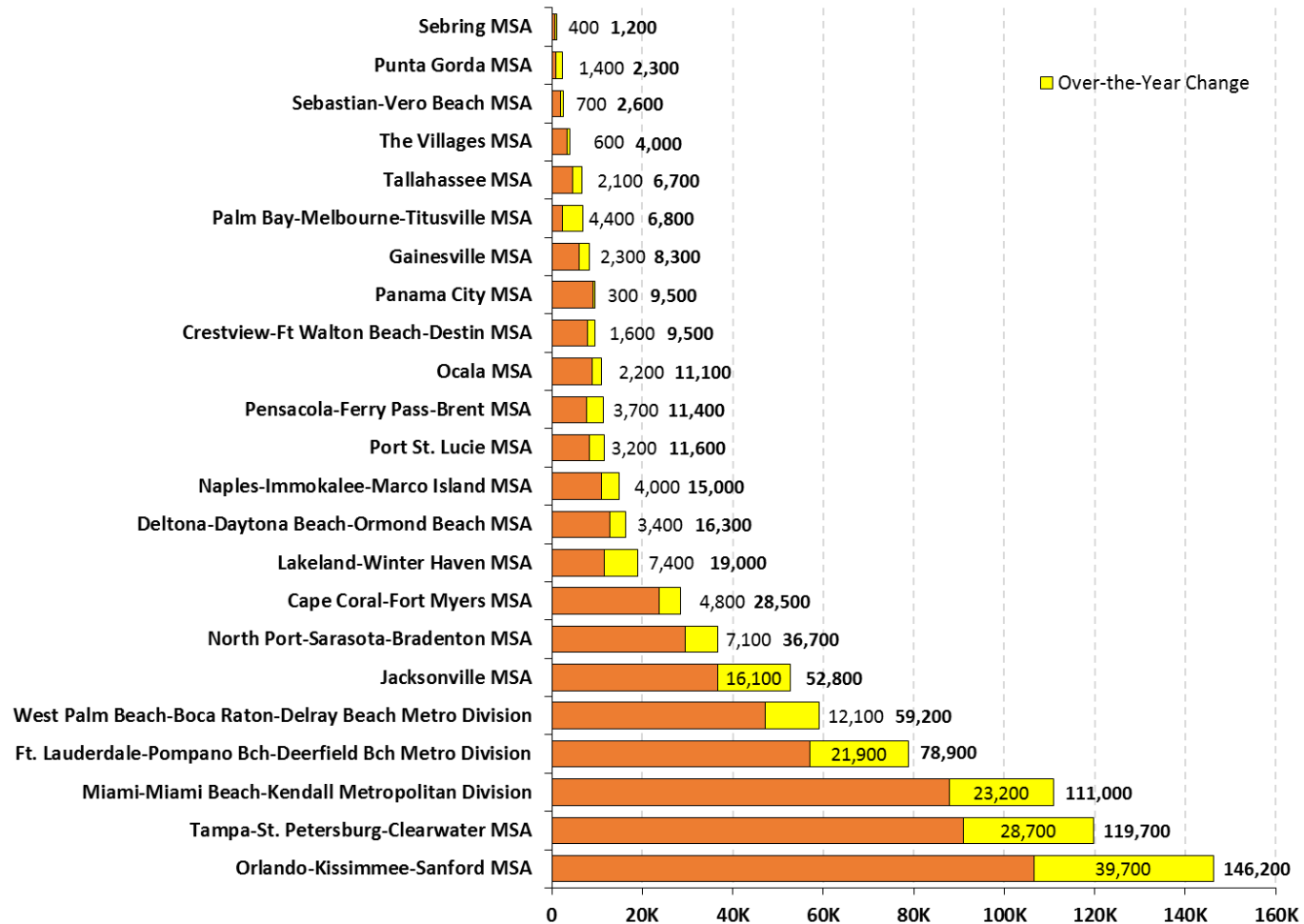
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Florida Metro Areas Gaining Private-Sector Jobs

Since December 2010 - Not Seasonally Adjusted



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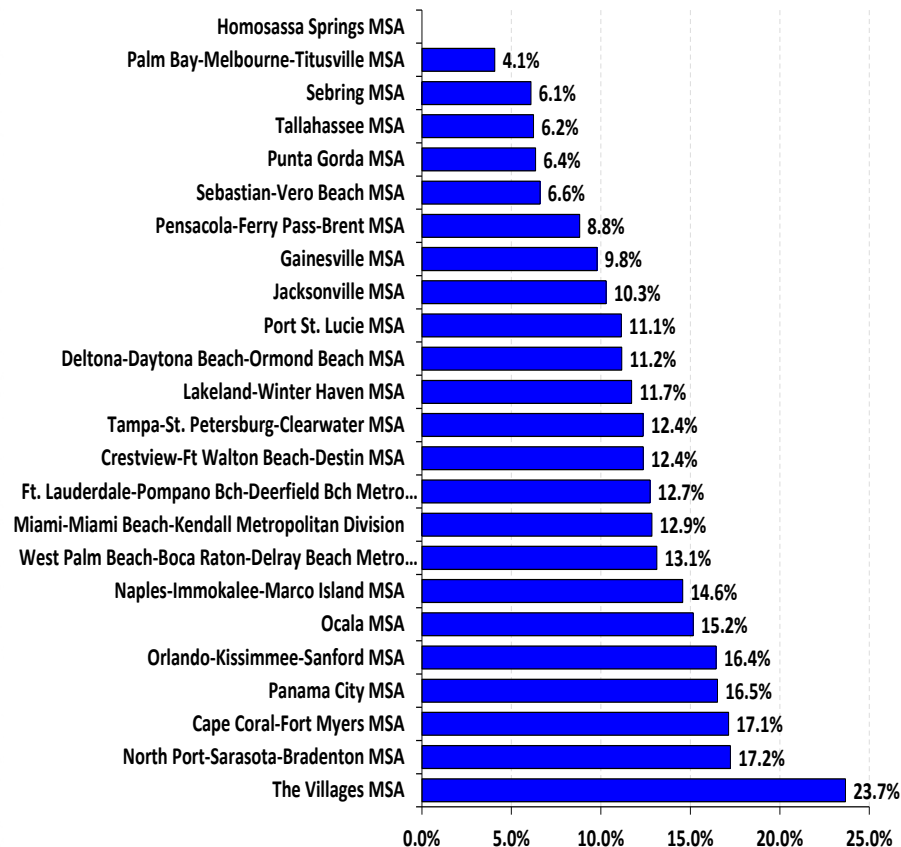


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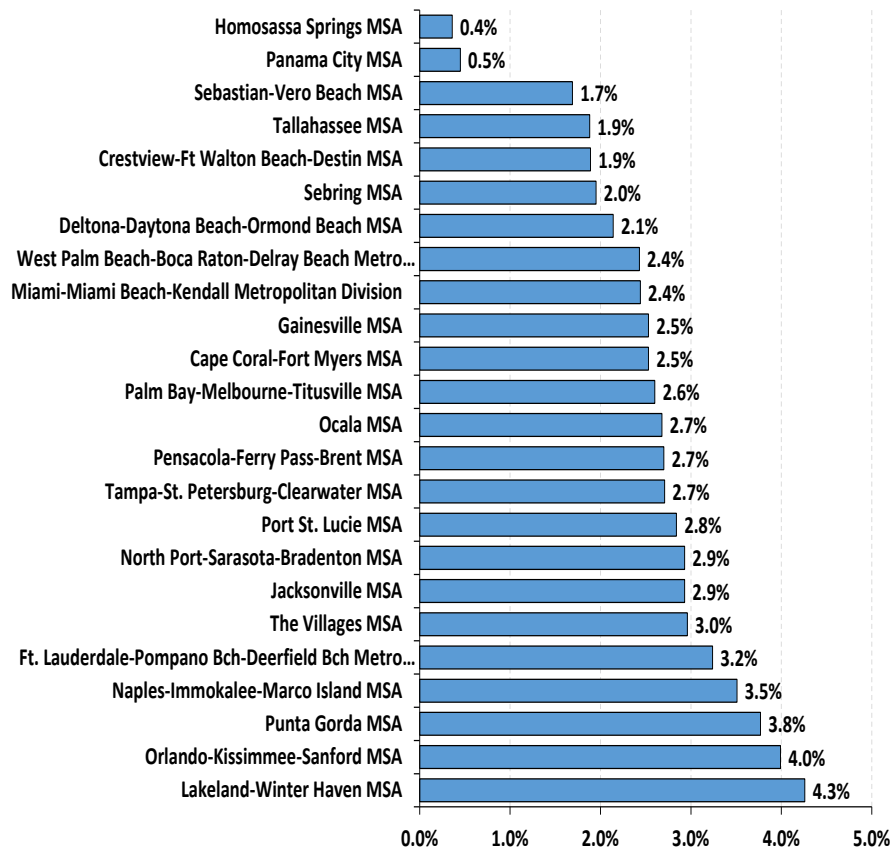
Florida Metro Areas Gaining Private Sector Jobs (Rate)

Since December 2010 - Not Seasonally Adjusted

Change Since December 2010



Over-the-Year Change



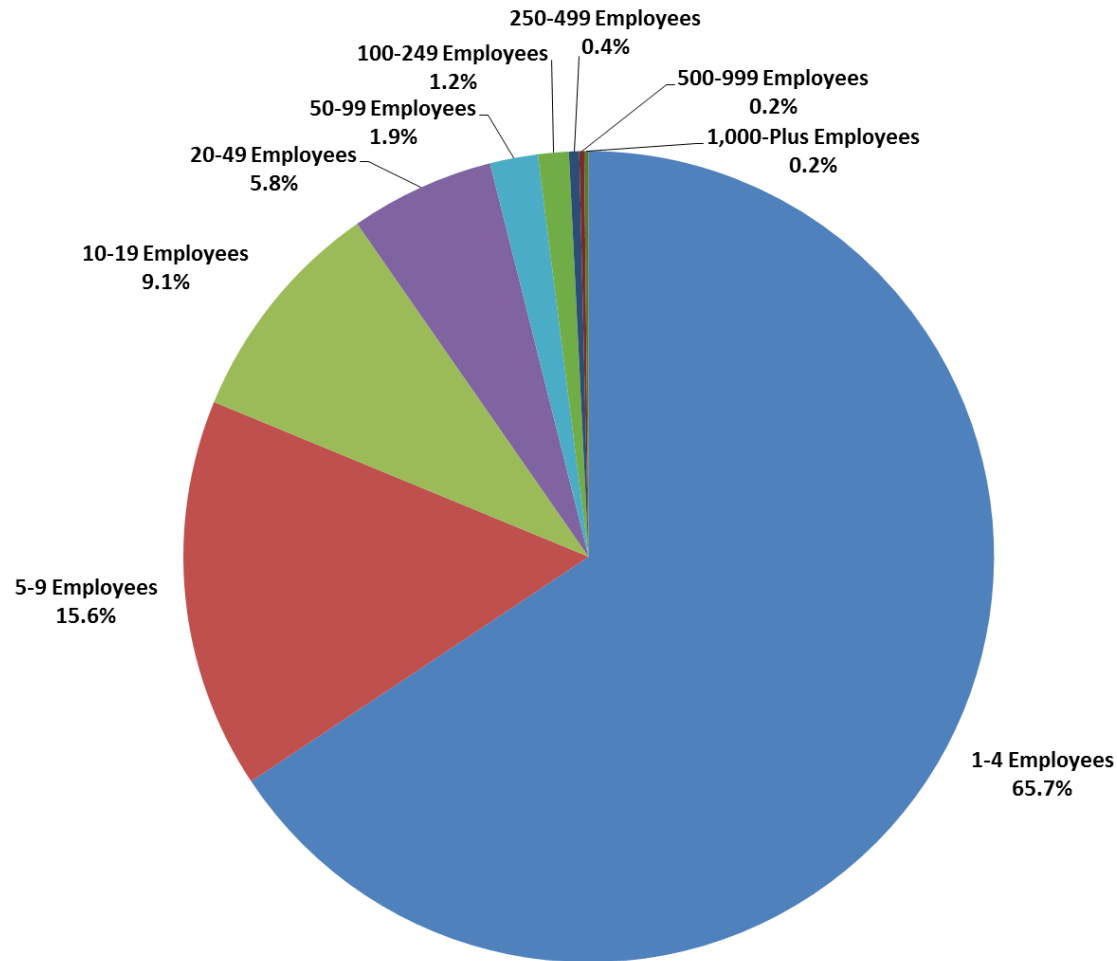
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Employer Size Distribution 2015 Q1

Private Employer Distribution By Size

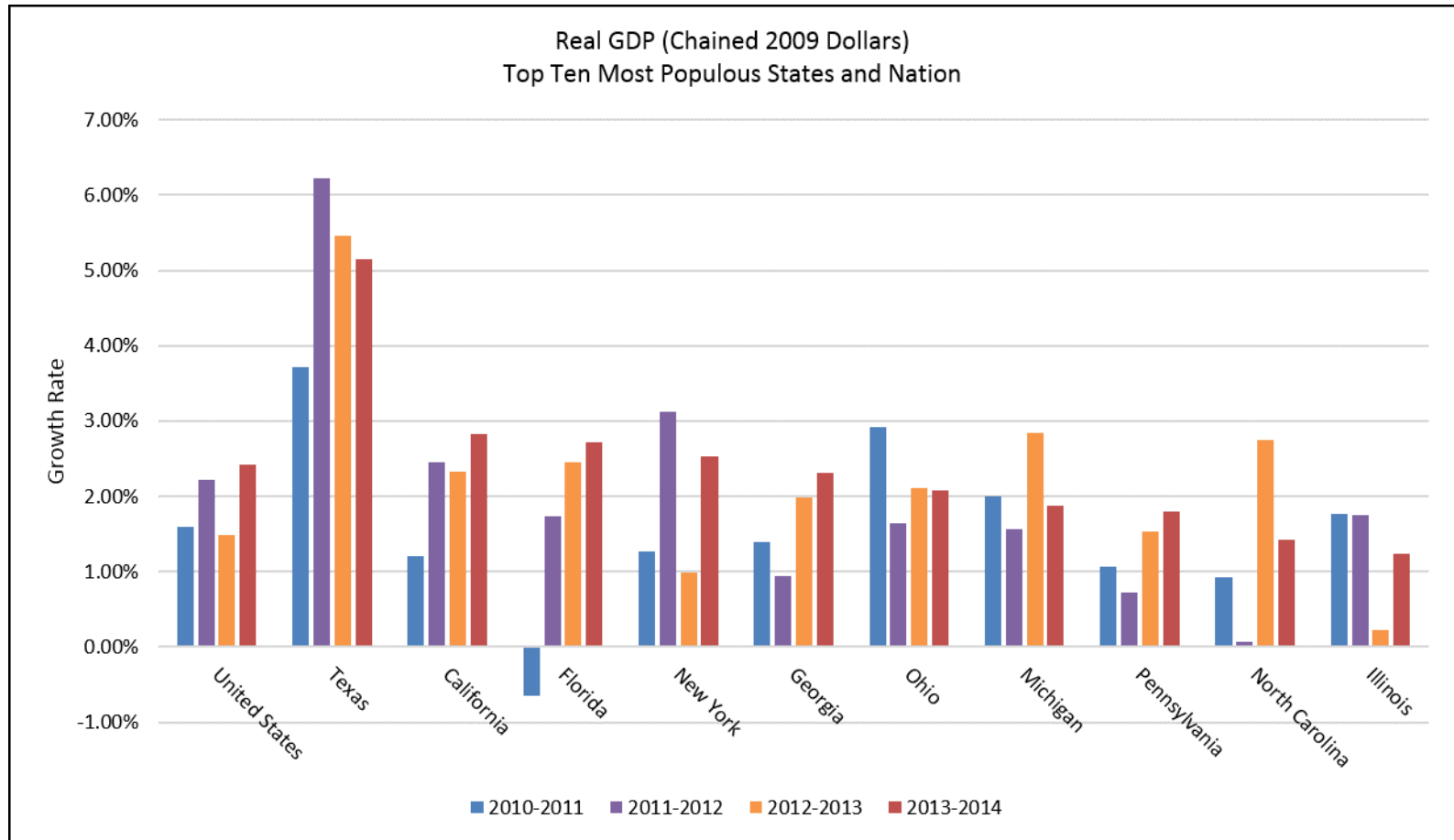


September 2015



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Gross Domestic Product (GDP)



September 2015

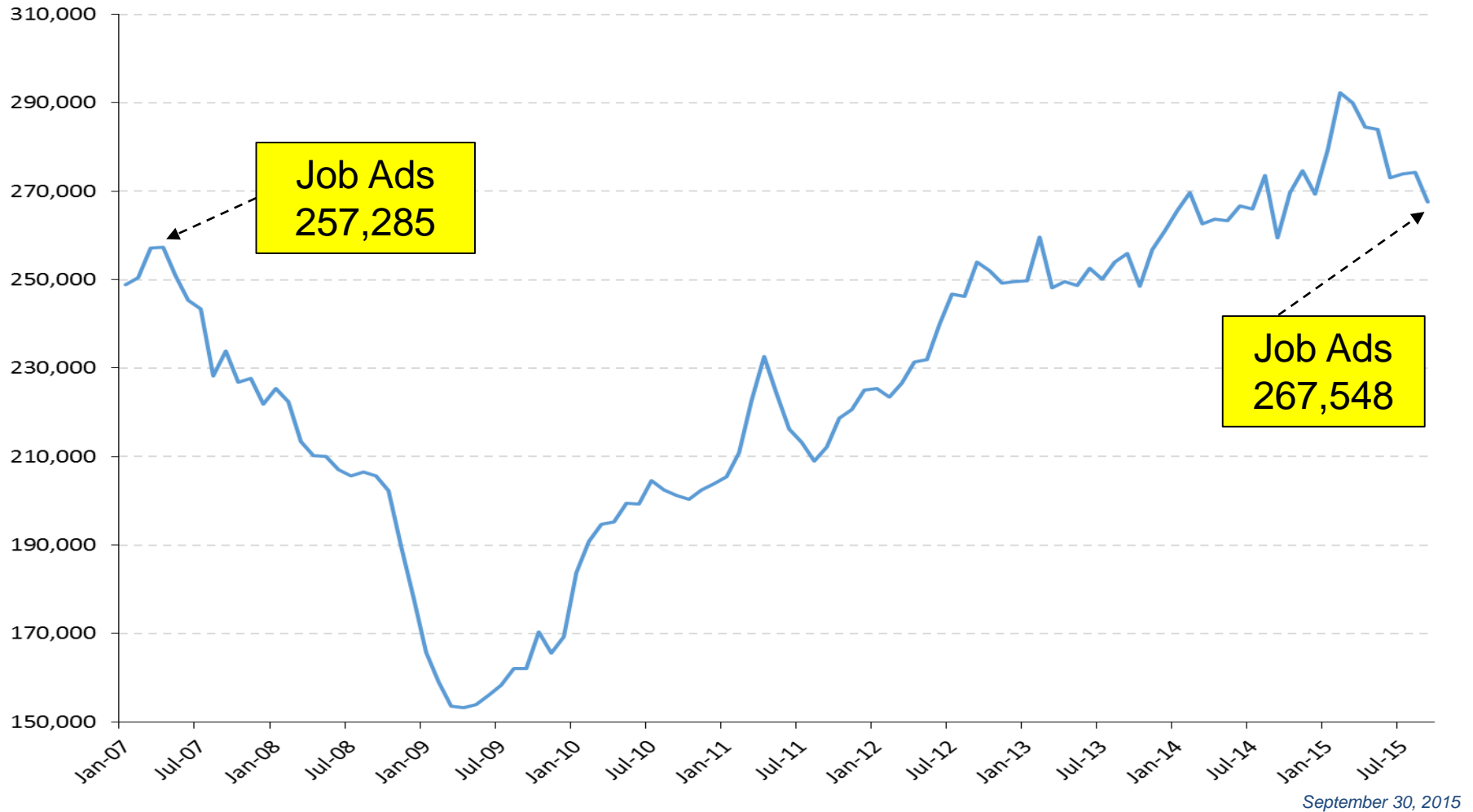


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Job Demand

January 2007 – September 2015



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Job Demand- All Occupations

Top 20 Advertised Occupations for Florida Not Seasonally Adjusted	Online Ads September 2015
Registered Nurses	15,970
Heavy and Tractor-Trailer Truck Drivers	7,742
Retail Salespersons	7,316
First-Line Supervisors of Retail Sales Workers	6,442
Customer Service Representatives	5,980
First-Line Supervisors of Office and Administrative Support Workers	4,743
Maintenance and Repair Workers, General	3,994
First-Line Supervisors of Food Preparation and Serving Workers	3,953
Computer User Support Specialists	3,647
Accountants	3,620
Computer Systems Analysts	3,442
Medical and Health Services Managers	3,327
Marketing Managers	3,249
Web Developers	3,209
Network and Computer Systems Administrators	3,145
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	3,066
Software Developers, Applications	3,052
Bookkeeping, Accounting, and Auditing Clerks	2,836
Executive Secretaries and Executive Administrative Assistants	2,727
Sales Representatives, Services, All Other	2,508

= STEM occupations

September 30, 2015

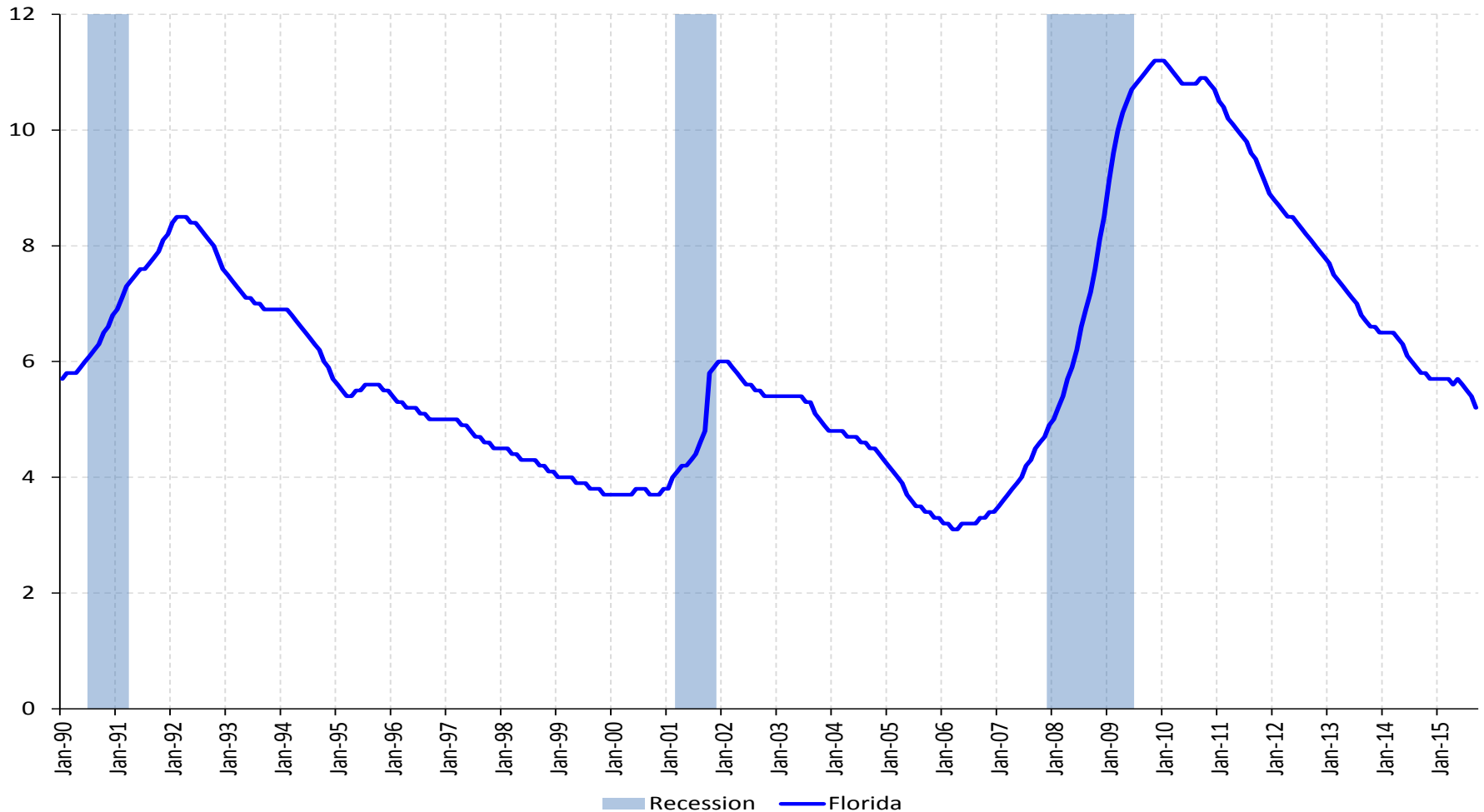


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Florida Unemployment Rate

January 1990 – September 2015, Seasonally Adjusted



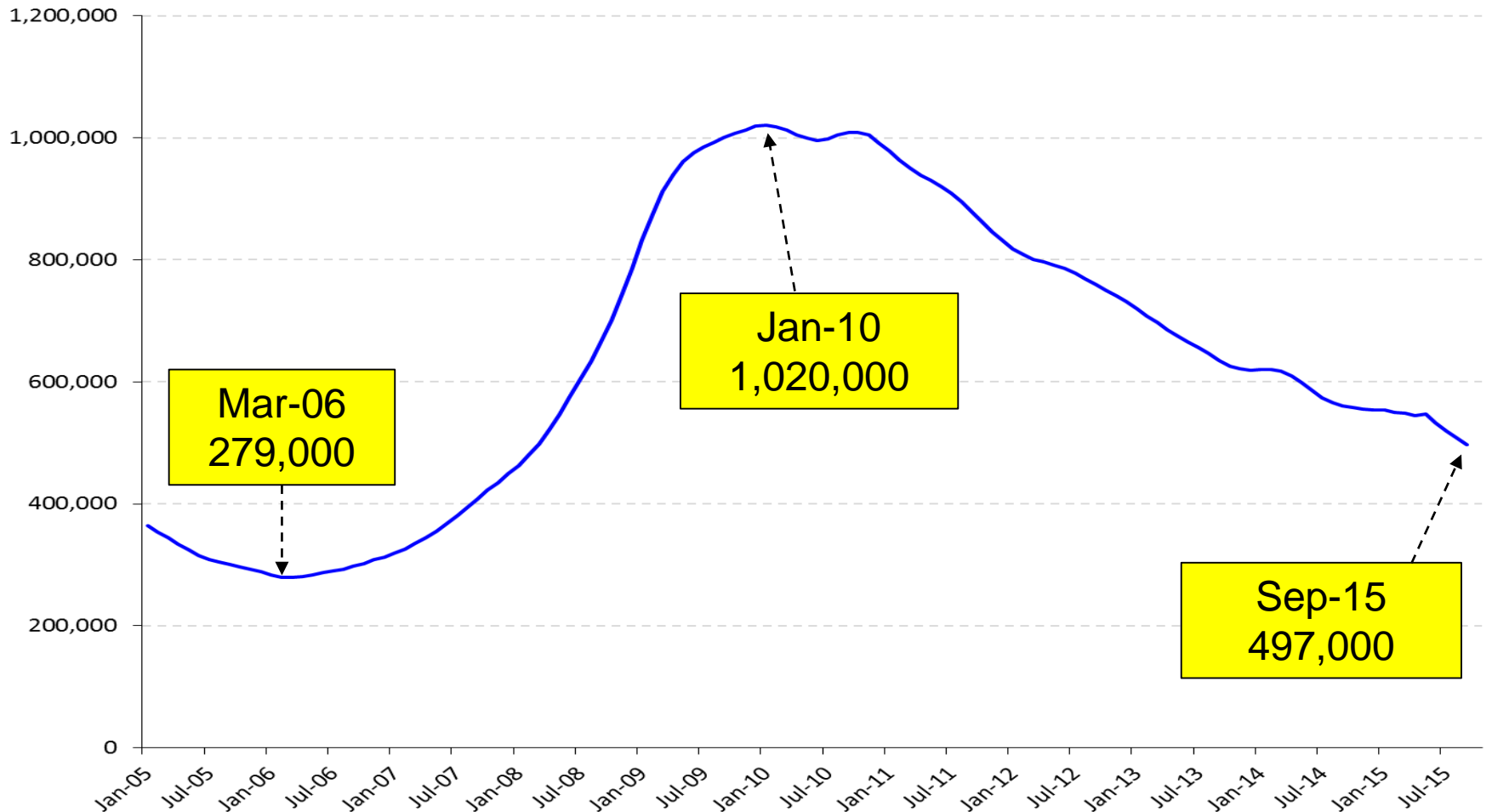
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Total Unemployment In Florida

January 2005 – September 2015, Seasonally Adjusted

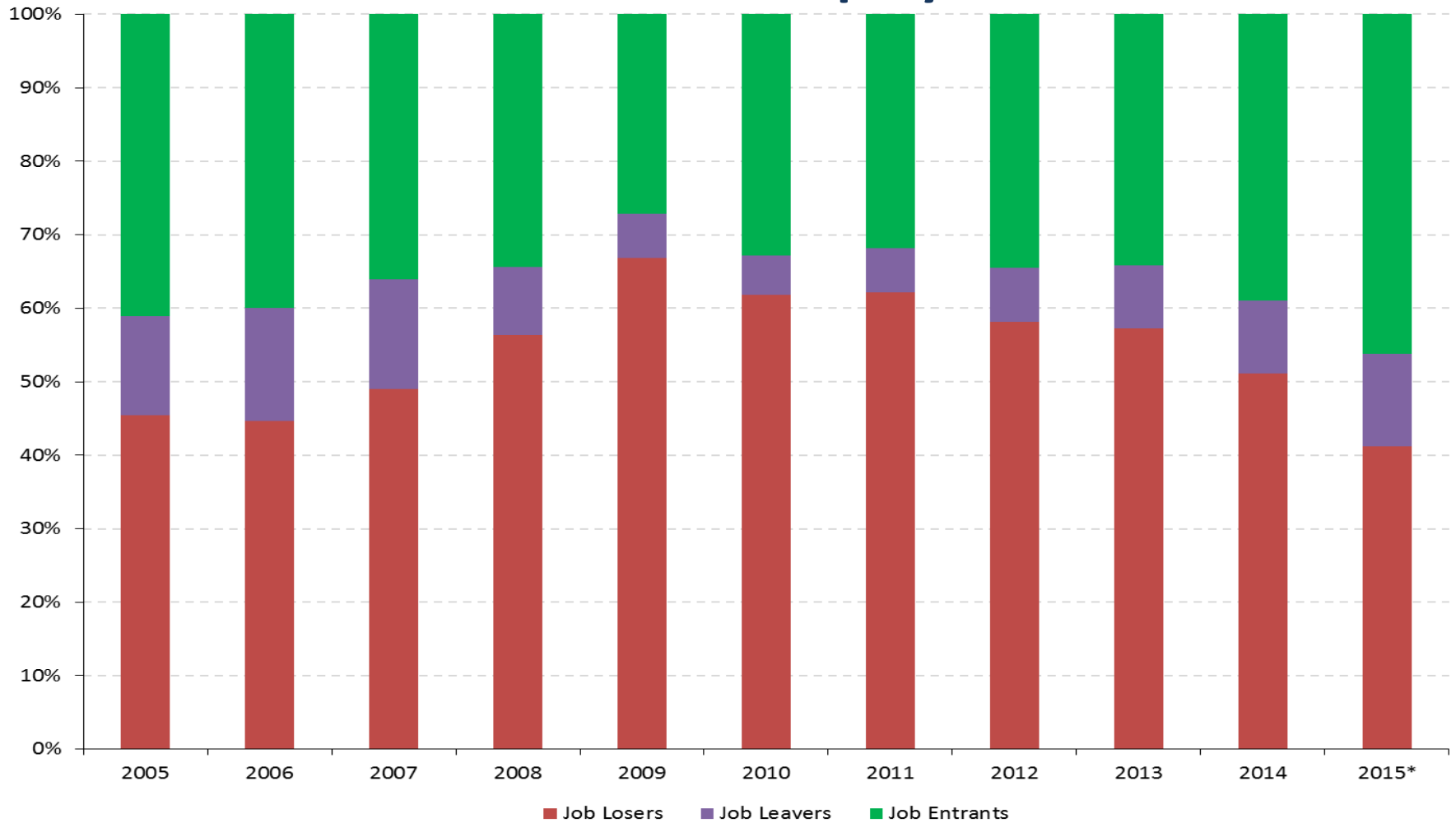


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Reasons for Unemployment



*2015: Includes all 2015 estimates through September

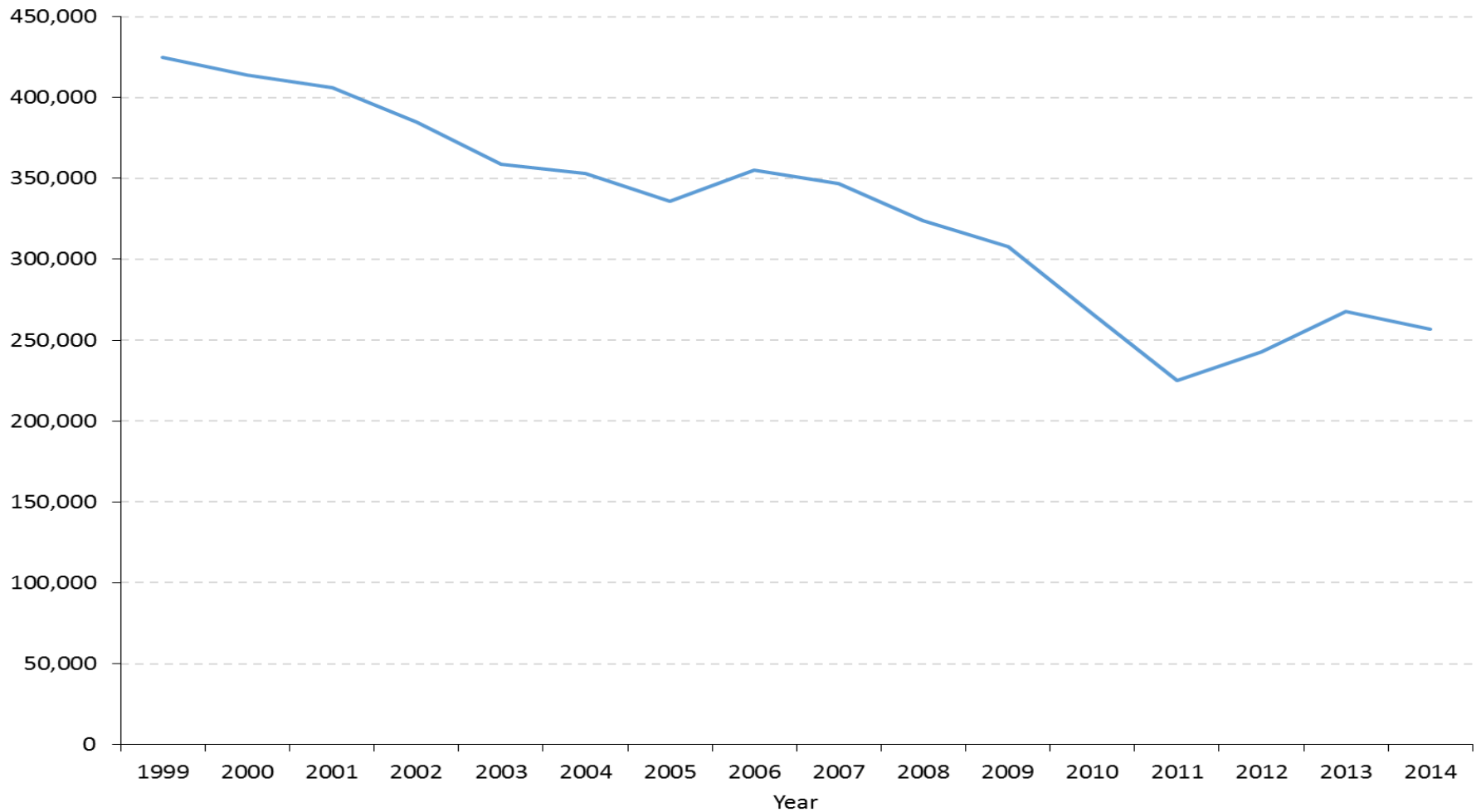
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Florida Teen (16-19) Labor Force



May 2015



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