

Florida Employment Report

Joint Economic Committee

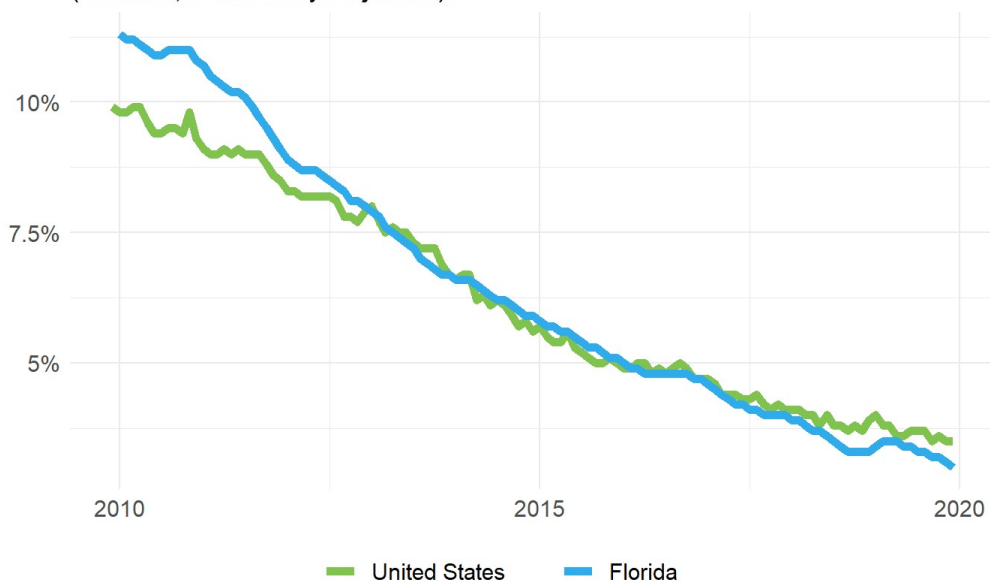
Senator Mike Lee, Chairman

January 24, 2020

Summary

- **Florida added 16,000 net jobs and the unemployment rate fell by 0.1 percentage point to 3 percent in December**, according to Bureau of Labor Statistics (BLS) data released at 10:00am on January 24, 2020.
- **Over the past twelve months, Florida added 212,000 payroll jobs** and the unemployment rate fell by 0.3 percentage point from 3.3 percent.
- **In December, Florida's private sector added 16,300 net private payroll jobs** and over the past twelve months it added 198,200 private payroll jobs in the establishment survey.
- In the household survey, the number of **unemployed fell by 11,227 on net in December**, and over the past year employment rose by 253,120.
- Florida's **labor force participation rate remained steady at 59.5 percent** in December. Since last year, the labor force participation rate rose by 0.2 percentage point.
- The national unemployment rate **remained unchanged in December**. State employment and unemployment data for January is scheduled for release March 16, 2020. The national employment situation report for January will be released February 07, 2020.

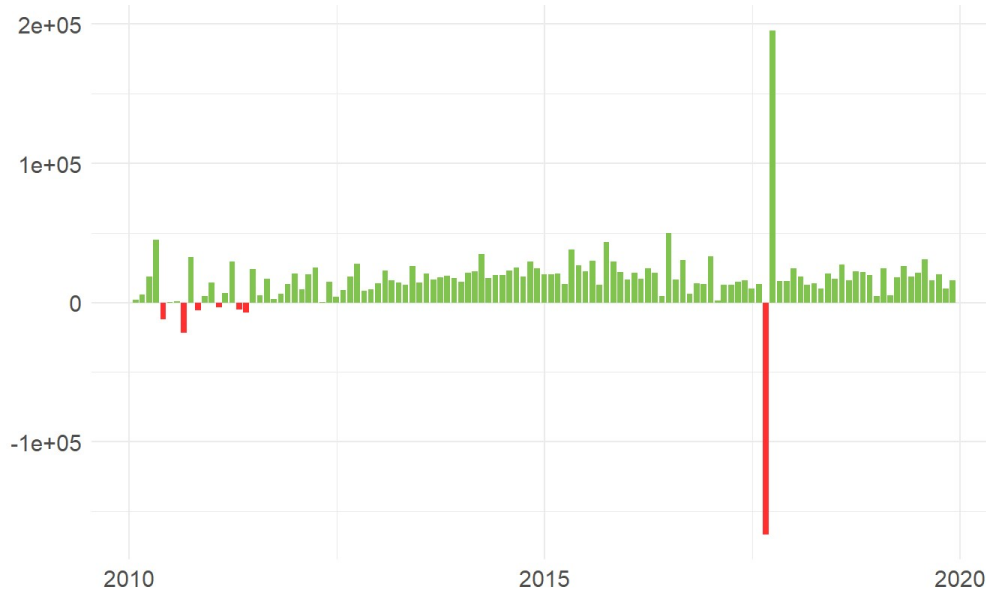
Florida and U.S. Unemployment Rates
(Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics

Florida Payroll Employment

Florida Nonfarm Payroll Jobs Monthly Change (Seasonally Adjusted)



Source: Bureau of Labor Statistics

Florida added 16,000 net payroll jobs, or 0.2 percent, on a seasonally adjusted basis during December. In the prior month, Florida added 10,200 jobs. Over the past twelve months, Florida added 212,000 payroll jobs, or 2.4 percent. Florida nonfarm payroll employment had increased in each of the past 12 months.

Nationally, nonfarm payrolls rose by 145,000 in December, or rose by 0.1 percent. Over the 12-month period ending with December, nonfarm payrolls rose by 2,108,000 jobs, or 1.4 percent. Florida is tied for 5th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During December, Florida's private-sector added 16,300 jobs, or approximately 0.2 percent. The private-sector in Florida added 8,500 jobs in the prior month. Over the past twelve months, private-sector payrolls in Florida added 198,200, or 2.5 percent. Florida private-sector payroll employment has increased in each of the past 12 months.

Nationally, private-sector payroll jobs rose by 139,000 jobs in December, or 0.1 percent. Over the past 12 months, the national payroll rose by 1,947,000 jobs in the private sector, or rose by 1.5 percent. Florida ranks 6th among the 50 states and the District of Columbia for a percentage gain in private-sector payroll employment over the past 12 months.

Change in Florida Payroll Employment by Sector over Past 12 Months



Source: Bureau of Labor Statistics, seasonally adjusted

The best performing sectors on a seasonally adjusted basis during December were Leisure and Hospitality (8,400) and Professional and Business Services (3,800). The poorest performing sectors during the month were Government (-300) and Financial Activities (-1,000).

The best performing sectors during the last twelve months were Education and Health Services (54,100) and Leisure and Hospitality (47,900). The poorest performing sectors during the last twelve months were Manufacturing (6,200) and Information (-5,000).

Florida Labor Force Statistics

Labor Force Participation

The labor force participation rate in Florida remained unchanged at 59.5 percent in December. At a labor force participation rate of 59.5 percent, Florida ranks 43rd in the nation. The labor force participation rate in Florida rose by 0.2 percentage point from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in Florida was 62.3 percent in March 2010. The series high for the labor force participation rate in Florida occurred in February 2007 when the labor force participation rate hit 64.1 percent. The 10-year low for the labor force participation rate was 58.8 percent, last occurring in October 2015. The series low for the labor force participation rate in Florida last occurred in January 1977 when the labor force participation rate hit 54.8 percent.

The national labor force participation rate remained steady at 63.2 percent in December. That rate rose by 0.2 percentage point from a year earlier. The all-time high for the national labor force participation rate was 67.3 percent in April 2000. The 10-year high for the national labor force participation rate was 65.2 percent in April 2010. The recent 10-year low occurred in September

2015 at a level of 62.4 percent. The series low for the national labor force participation rate was 58.1 percent in December 1954.

Employment-to-Population Ratio

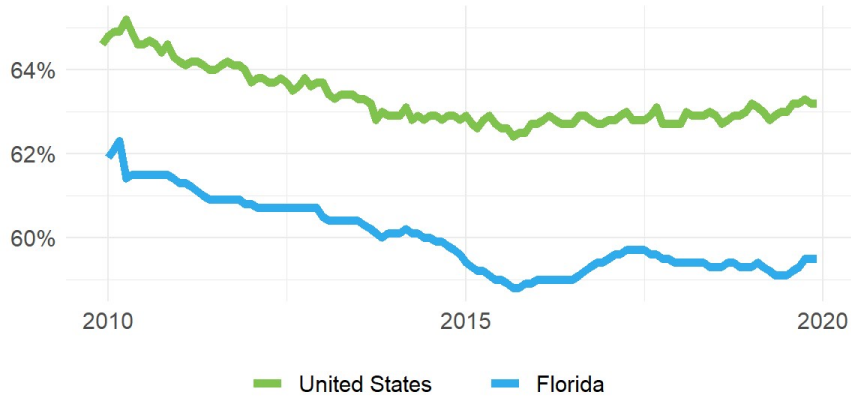
The employment-to-population ratio, or the percentage of the Florida civilian noninstitutionalized population 16 years and older counted as employed, in December rose to 57.8 from 57.7 percent in the prior month. At 57.8 percent, Florida ranks 43rd among state employment-to-population ratios in the nation. The employment-to-population ratio in Florida rose by 0.5 percentage point from a year earlier.

The 10-year high for the employment-to-population ratio in Florida was 57.8 percent in December 2019. The series high for the employment-to-population ratio in Florida last occurred in January 2007 when the employment-to-population ratio hit 61.9 percent. The 10-year low for the employment-to-population ratio was 54.6 percent in April 2010. The series low for the employment-to-population ratio in Florida last occurred in January 1977 when the employment-to-population ratio hit 49.8 percent.

The national employment-to-population ratio remained steady at 61 percent in December. That rate rose by 0.4 percentage point from a year earlier.

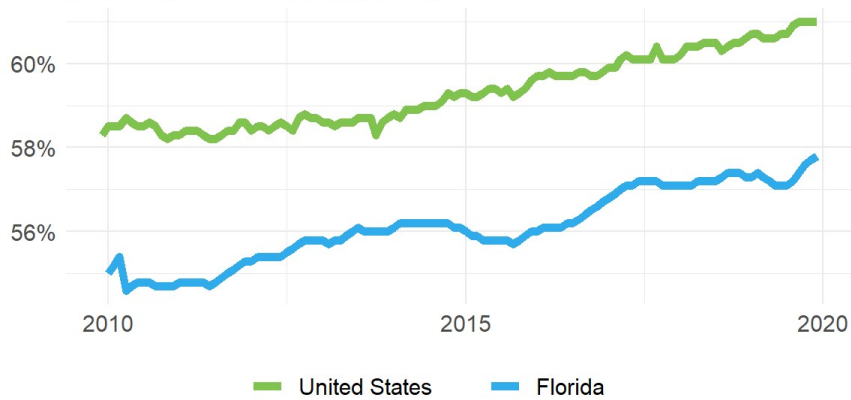
The all-time high for the national employment-to-population ratio was 64.7 percent in April 2000. The 10-year high for the national employment-to-population ratio was 61 percent in December 2019. The recent 10-year low occurred in July 2011 at a level of 58.2 percent. The series low for the employment-to-population ratio was 54.9 percent in October 1949.

Florida and U.S. Labor Force Participation Rates (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics

Florida and U.S. Employment-to-Population Ratios (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics