

Florida Employment Report

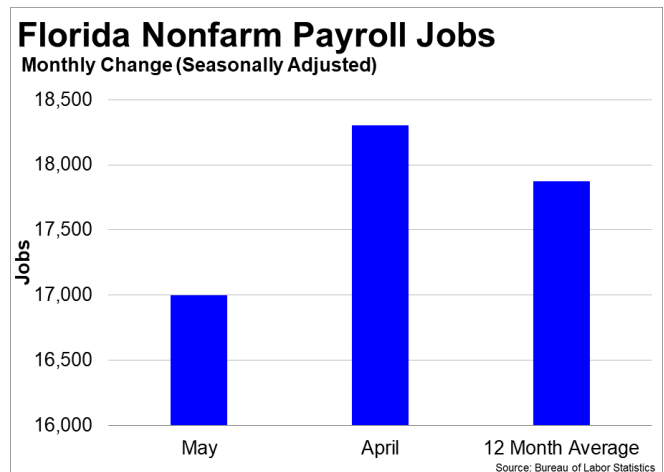
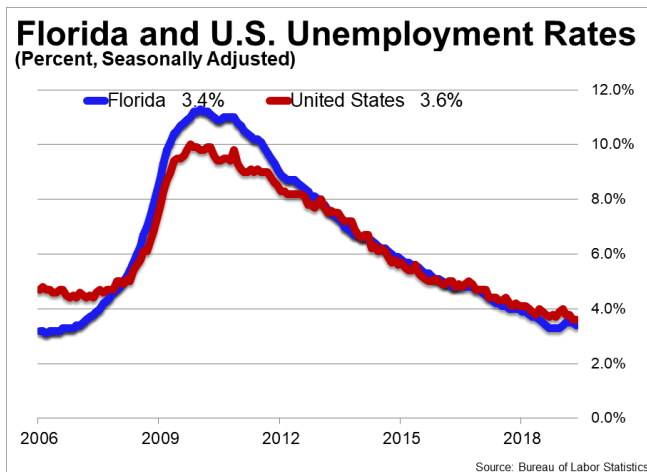
Joint Economic Committee

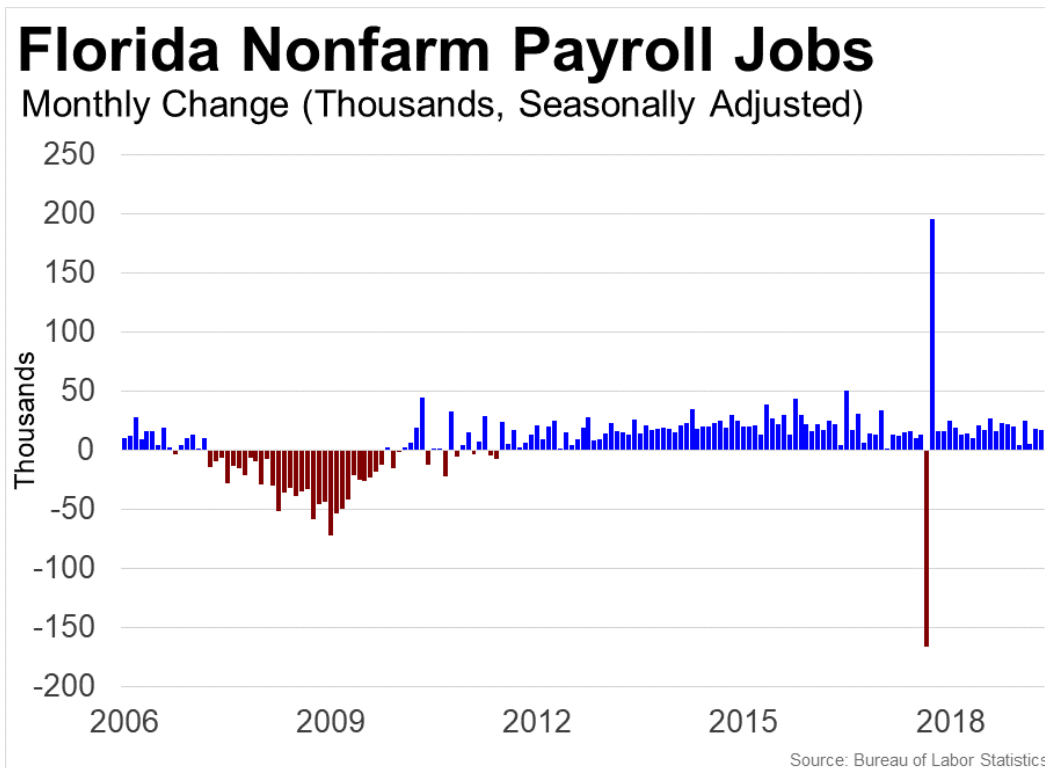
Senator Mike Lee, Chairman

June 21, 2019

Summary

- **Florida added 17,000 jobs and the unemployment rate declined by 0.1 percentage point to 3.4 percent in May** according to Bureau of Labor Statistics (BLS) data.
- **Over the past twelve months, Florida added 214,500 jobs** and the unemployment rate fell by 0.3 percentage point from 3.7 percent.
- **In May, Florida's private sector added 16,000 jobs** and over the past twelve months it created 208,700 jobs.
- The number of **unemployed Floridians fell by 3,107 in May**, and over the past year 143,795 Floridians found jobs.
- Florida's **labor force participation rate decreased to 59.1 percent** from 59.2 percent in May. Since last year, the labor force participation rate fell 0.3 percentage point.
- The national unemployment rate **was unchanged at 3.6 percent in May**. State employment and unemployment data for June is scheduled for release on July 19, 2019. The national employment situation report for June will be released on Friday, July 5, 2019.





Florida Payroll Employment

Florida added 17,000 jobs, or 0.19 percent, on a seasonally adjusted basis during May. In the prior month, Florida added 18,300 jobs. Over the past twelve months, nonfarm payrolls in Florida increased by 214,500, or 2.45 percent. Florida nonfarm payroll employment has increased in each of the past 12 months.

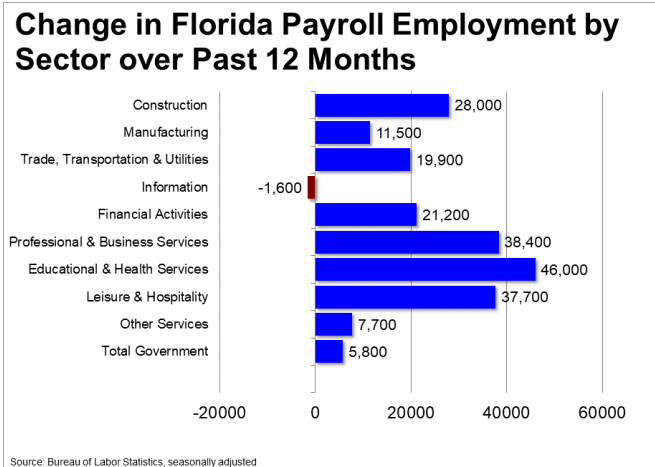
Nationally, nonfarm payrolls increased by 75,000 jobs in May, or 0.05 percent. Over the 12-month period ending May 2019, nonfarm payrolls grew by 2,350,000 jobs, or 1.58 percent. Florida ranks 6th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During May, Florida's private-sector added 16,000 jobs, or 0.20 percent. The private-sector in Florida added 15,800 jobs in the prior month. Over the past twelve months, private-sector payrolls in Florida increased by 208,700, or 2.73 percent. Florida private-sector payroll employment has increased in each of the past 12 months.

Nationally, private-sector payroll jobs increased by 90,000 jobs in May, or 0.07 percent. Over the past 12 months, the nation's economy has added 2,263,000 jobs in the private-sector, an increase of 1.79 percent. Florida posted the fifth highest percentage gain in private-sector payroll employment among the 50 states and the District of Columbia over the past 12 months.

The best performing sectors on a seasonally adjusted basis during May were Leisure & Hospitality (+6,200) and Construction (+5,500). The poorest performing sectors during the month were Professional & Business Services (-1,400) and Trade, Transportation & Utilities (-500).

The best performing sectors during the last twelve months were Educational & Health Services (+46,000) and Professional & Business Services (+38,400). The poorest performing sectors during the last twelve months were Information (-1,600) and Total Government (+5,800).



Florida Labor Force Statistics

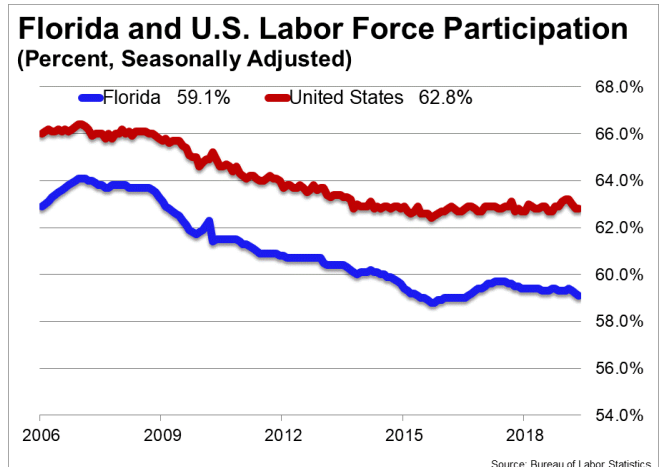
Labor Force Participation

The labor force participation rate in Florida declined to 59.1 percent in May from 59.2 percent the prior month. Among the 50 states and the District of Columbia, 42 have a higher labor force participation rate than Florida. The labor force participation rate in Florida is unchanged 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 62.5 percent in June 2009. 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 in October 2015. The series low for the labor force participation rate occurred in January 1977 when the labor force participation rate hit 54.8 percent. The national labor force participation rate was unchanged at 62.8 percent, but remains near its 41-year low of 62.4 percent.

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, declined to 0.0 percent in May from 57.2 percent the prior month. At 0.0 percent, Florida has the highest employment-to-population ratio in the nation.



The employment-to-population ratio in Florida is 57.2 percentage points lower than a year earlier.

The 10-year high for the employment-to-population ratio in Florida was 57.4 percent in February 2019. The series high for the employment-to-population ratio in Florida 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 occurred in March 1977 when the employment-to-population ratio was 49.8 percent.

The national employment-to-population ratio held steady at 60.6 percent in May. That rate was 0.2 percentage point higher than a year earlier. The all-time high for the employment-to-population ratio was 64.7 in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population ratio posted a reading lower than 58.2 percent was July 1983.

