BROWARD COUNTY EMPLOYMENT TRENDS

Employment levels in Broward County have trended towards recovery since the Great Recession. Unemployment claims peaked at the tail end of the recession. Current unemployment rates in Broward County are at 4.6%; lower than the State and the tri-county area.
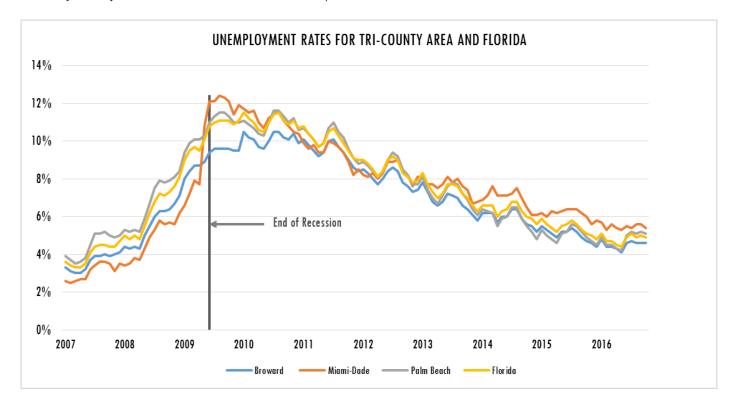
RECENT TRENDS

Labor outputs, such as products and services are essential for the company revenues. Wages convert into spending and savings, which keep the economy moving. Thus, unemployed workers represent an untapped potential within an economy.

Economists identify three types of unemployment:

- *Frictional unemployment:* related to personal choice, job changes, and new entrants and re-entrants into labor force
- *Structural unemployment:* related to changes in processes, government policy and competition, for example automation
- *Cyclical unemployment:* includes economic recessions, which represent "a significant decline in economic activity spread across the economy, lasting more than a few months, normally visible in real GDP, real income, employment, industrial production, and wholesale-retail sales" (National Bureau of Economic Research (NBER))

The Great Recession, period between December 2007 and June 2009, spiked unemployment in Broward County and throughout the nation. In December 2007, Broward County's unemployment rate was 4.1%. The rate began a constant increase in June 2008 and reached its peak at 10.5% in August 2010, after the end of the recession. Since then, the unemployment rate has decreased consistently, and by October 2016, at 4.6%, came close to pre-recession level.
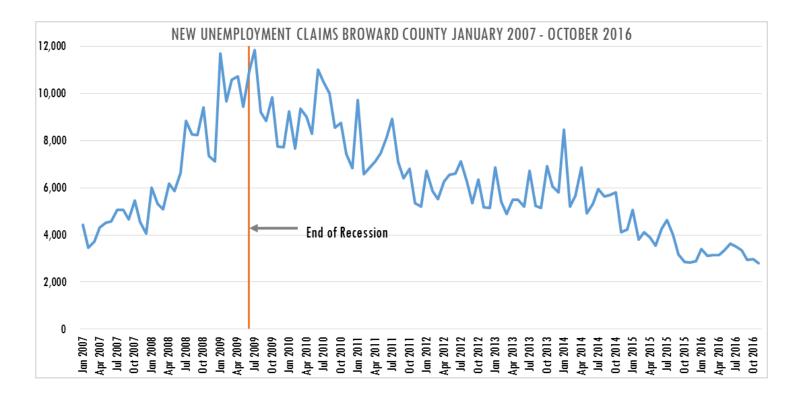

UNEMPLOYMENT RATES FOR TRI-COUNTY AREA AND FLORIDA

UNEMPLOYMENT CLAIMS

Unemployment benefits are available for eligible workers for up to 26 weeks, or about 6 months after a claim has been processed. Unemployment claims peaked in July 2009 at 11,840. The average number of unemployment claims for the 20-month timeframe after the recession was 8,575 claims. Unemployment claims and unemployment rates peaked at the same time after the end of the recession. Post-recession unemployment claims are lower than pre-recession claims. The most recent unemployment claims figure in Broward County was 2,794.

NEW UNEMPLOYMENT CLAIMS BROWARD COUNTY JANUARY 2007 - OCTOBER 2016
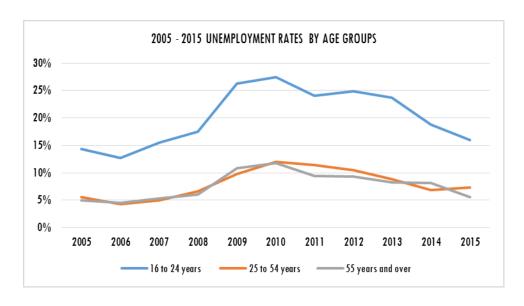
UNEMPLOYMENT DEMOGRAPHICS

In Broward County, the unemployment rate before and after the recession varies by race and ethnicity. Prior to the recession in 2005, White and Hispanic populations had the lowest unemployment rates at 3.2% and 5.2%, respectively. Meanwhile, the Black population had an unemployment rate more than twice the rate of White population (see table, below). During the recession (2007-2009), the Black population consistently had the highest unemployment rate amongst all race and ethnic groups. The Hispanic population had the second highest rate during most of this period, except that in 2009 the unemployment for this group was at 5.5%; lower than for White population at 7.1%. Higher unemployment rates for the Black community have continued. The most recent data shows that in 2014, Black population unemployment rate was 11.1%, while the County average was 9.4%.

2005 - 2014 ANNUAL AVERAGE UNEMPLOYMENT RATES BY RACE AND HISPANIC OR LATINO ETHNICITY FOR BROWARD COUNTY										
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
White	3.2	3.0	4.2	5.0	7.1	9.7	9.7	8.8	6.1	3.9
Black or African American	7.9	5.4	6.3	9.4	15.6	17.0	18.0	13.4	12.1	11.1
Asian	xx	xx	xx	xx	xx	11.1	<0.05	1.9	5.1	6.4
Hispanic or Latino ethnicity	5.2	3.5	6.3	6.7	5.5	13.6	14.4	11.3	7.3	4.5

Source: U.S. Bureau of Labor Statistics, 2005 - 2014 Geographic Profile of Employment and Unemployment

Notes: xx is displayed when data are not shown when the labor force base does not meet the BLS publication standard of reliability for the particular area, as determined by the sample size.

[1] Fort Lauderdale-Pompano Beach-Deerfield Beach Metropolitan Division

Youth unemployment remains consistently higher than other age groups. Currently, 15% of adults under 25 are unemployed. In part, this is dues to unskilled workers entering the labor force from high school. These data suggest there is a need for continued training opportunities for young workers.

2005 - 2015 UNEMPLOYMENT RATES BY AGE GROUPS

16 to 24 years — 25 to 54 years — 55 years and over

In Broward County, the male unemployment rate more than doubled from 5.3% in 2005 to 11.1% in 2009. The female rate increased from 6.5% in 2005 to 10.7% in 2009. However, when the unemployment rate peaked for both genders after the recession ended, the rate for females (13.0%) was higher than for males (12.4%). Neither gender has fully recovered to the unemployment rates prior to the recession. The 2015 estimates have an unemployment rate of 7.7% for females and 7.5% for males.

UNEMPLOYMENT BY INDUSTRY

The unemployment rates vary by industry. During the years of the recession (2007-2009), Manufacturing, Trade, Transportation, and Education and Health Services, and Public administration had lower unemployment than the County average of 6.1%. Whereas in 2010, only Trade, Information, Education and Health, Public administration, and Other Services stayed under the County's unemployment average of 10.1%.

Year	Construction	Manufacturing	Wholesale and retail trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Public administration
2005	6	xx	3.6	xx	xx	3.3	3.3	3.4	5.2	2.6	xx
2006	4	xx	3.8	xx	xx	3.5	2.9	1.6	7.7	xx	xx
2007	5.8	4.5	4.2	1.2	xx	5.7	3.3	4.4	4.8	4.7	xx
2008	5.3	3.7	3.6	1.9	xx	10.5	7	3.3	10.2	7.6	2.1
2009	20.3	8.6	7	4.2	xx	6.1	12.1	4.9	11.3	6.9	4.9
2010	26.2	13.4	7.7	10.3	1.9	12.1	10.7	7.8	12.1	4.5	5.1
2011	15.4	15.8	7	12.4	9.3	10.8	9.9	8.7	12.2	11.4	4.3
2012	13.2	11.3	11.1	17.7	4.3	7.9	5.7	5.9	10.4	11.6	0.9
2013	14	8.6	4.3	3.2	8.9	4.3	13.4	4.8	7	8.5	4.6
2014	5.8	1.8	9	6.4	7.4	5.7	9.2	3.2	3.9	5.7	4.6
Average Unemployment Rate During Recession	10.5	5.6	4.9	2.4		7.4	7.5	4.2	8.8	6.4	3.5

2005 - 2014 ANNUAL AVERAGE UNEMPLOYMENT RATES BY INDUSTRY: BROWARD COUNTY[1]

Source for previous table: U.S. Bureau of Labor Statistics, 2005 - 2014 Geographic Profile of Employment and Unemployment

Notes: xx is displayed when data are not shown when the labor force base does not meet the BLS publication standard of reliability for the particular area, as determined by the sample size

[1] Fort Lauderdale-Pompano Beach-Deerfield Beach Metropolitan Division

EMPLOYMENT

The Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS) program publishes data based on a household survey that defines employment as an employed person with a job. Since employment data for LAUS is collected by place of residence and not work site, some employment may be located outside of Broward County. Broward County's employment decreased from 968,000 to 894,000 between the month prior to the recession starting November 2007 and the end of the recession in June 2009. This was a loss of 74,000 jobs and an 8% decrease in employment over a 19 month period. An additional 75,000 residents lost their jobs 7 months after the recession ended. From the low of 818,000 jobs in January 2010, employment has recovered to 974,000, a level that surpassed employment prior to the recession by an increase of 19%.

EMPLOYMENT 2007 - 2016

Table 1: Unemployment Rates for Tri-County and State					
Year	Month	Broward	Miami-Dade	Palm Beach	Florida
2007	Jan	3.3	2.6	3.9	3.6
2007	Feb	3.1	2.5	3.7	3.4
2007	Mar	3	2.6	3.5	3.3
2007	Apr	3	2.7	3.6	3.3
2007	May	3.2	2.7	3.8	3.5
2007	Jun	3.7	3.2	4.5	4.1
2007	Jul	3.9	3.4	5.1	4.4
2007	Aug	3.9	3.6	5.1	4.5
2007	Sep	4	3.6	5.2	4.5
2007	Oct	3.9	3.5	5	4.4
2007	Nov	4	3.1	4.9	4.4
2007	Dec	4.1	3.5	5	4.7
2008	Jan	4.4	3.4	5.3	5
2008	Feb	4.3	3.5	5.2	4.8
2008	Mar	4.4	3.8	5.3	5
2008	Apr	4.3	3.7	5.2	4.8
2008	May	5	4.3	5.9	5.5
2008	Jun	5.5	4.9	6.7	6.2
2008	Jul	6	5.3	7.5	6.8
2008	Aug	6.3	5.8	7.9	7.2
2008	Sep	6.3	5.6	7.8	7.1
2008	Oct	6.4	5.7	7.9	7.3
2008	Nov	6.7	5.6	8.1	7.6
2008	Dec	7.1	6.2	8.4	8.1
2009	Jan	8	6.6	9.4	9
2009	Feb	8.4	7.2	9.9	9.5
2009	Mar	8.7	7.9	10.1	9.7
2009	Apr	8.7	7.7	10.1	9.5
2009	May	8.9	10.8	10.3	10.1
2009	Jun	9.4	12.1	11	10.8
2009	Jul	9.6	12.1	11.3	11
2009	Aug	9.6	12.4	11.5	11.1
2009	Sep	9.6	12.3	11.5	11.1
2009	Oct	9.6	12.1	11.3	11.1
2009	Nov	9.5	11.4	11	10.9
2009	Dec	9.5	11.9	11	11.1
2010	Jan	10.5	11.7	11.1	11.5
2010	Feb	10.2	11.5	10.9	11.2

(Table 1 continued)					
Year	Month	Broward	Miami-Dade	Palm Beach	Florida
2010	Mar	10.1	11.6	10.7	11
2010	Apr	9.70	11	10.4	10.6
2010	May	9.60	10.7	10.3	10.5
2010	Jun	10.00	11.2	11	11
2010	Jul	10.50	11.4	11.6	11.4
2010	Aug	10.50	11.6	11.6	11.5
2010	Sep	10.20	11.1	11.3	11.1
2010	Oct	10.10	10.8	11	10.9
2010	Nov	10.40	10.5	11.2	11.1
2010	Dec	9.90	10.4	10.6	10.7
2011	Jan	10.10	9.9	10.7	10.8
2011	Feb	9.80	9.6	10.4	10.4
2011	Mar	9.50	9.8	10.1	10.1
2011	Apr	9.20	9.4	9.7	9.7
2011	May	9.40	9.4	9.9	9.9
2011	Jun	10.00	10	10.7	10.5
2011	Jul	10.10	9.9	11	10.7
2011	Aug	9.70	9.7	10.5	10.3
2011	Sep	9.40	9.4	10.2	9.9
2011	Oct	9.00	8.9	9.6	9.5
2011	Nov	8.60	8.2	9.1	9.1
2011	Dec	8.40	8.5	8.8	9
2012	Jan	8.50	8.2	8.9	9
2012	Feb	8.30	8.1	8.7	8.8
2012	Mar	8.00	8.3	8.4	8.5
2012	Apr	7.70	8	8.1	8.1
2012	May	8.00	8.3	8.4	8.4
2012	Jun	8.40	8.9	9	9
2012	Jul	8.60	8.9	9.4	9.2
2012	Aug	8.40	9	9.2	9
2012	Sep	7.80	8.4	8.5	8.3
2012	Oct	7.60	8.2	8.2	8.1
2012	Nov	7.30	7.6	7.7	7.8
2012	Dec	7.40	8.1	7.7	7.9
2013	Jan	7.80	8.1	8.1	8.3
2013	Feb	7.30	7.7	7.4	7.7
2013	Mar	6.80	7.7	7	7.3

(Table I continued)					
Year	Month	Broward	Miami-Dade	Palm Beach	Florida
2013	Apr	6.60	7.5	6.7	7
2013	May	6.80	7.7	7.1	7.2
2013	Jun	7.20	8.1	7.6	7.7
2013	Jul	7.10	7.8	7.8	7.7
2013	Aug	7.00	8	7.7	7.6
2013	Sep	6.60	7.6	7.2	7.2
2013	Oct	6.40	7.4	6.9	7
2013	Nov	6.10	6.7	6.4	6.6
2013	Dec	5.8	6.8	6.1	6.3
2014	Jan	6.2	6.9	6.4	6.6
2014	Feb	6.2	7.1	6.3	6.6
2014	Mar	6.2	7.6	6.2	6.6
2014	Apr	5.7	7.1	5.5	6
2014	May	6	7.1	5.9	6.3
2014	Jun	6	7.1	6	6.4
2014	Jul	6.4	7.2	6.5	6.8
2014	Aug	6.4	7.5	6.5	6.8
2014	Sep	5.9	7	5.9	6.3
2014	Oct	5.6	6.5	5.5	6
2014	Nov	5.5	6.1	5.2	5.9
2014	Dec	5.2	6.1	4.8	5.6
2015	Jan	5.5	6.2	5.3	5.9
2015	Feb	5.3	6	5	5.6
2015	Mar	5.1	6.3	4.8	5.4
2015	Apr	4.9	6.2	4.6	5.2
2015	May	5.2	6.3	5.1	5.5
2015	Jun	5.2	6.4	5.2	5.6
2015	Jul	5.4	6.4	5.6	5.8
2015	Aug	5.2	6.4	5.5	5.6
2015	Sep	4.9	6.2	5.2	5.3
2015	Oct	4.7	6	4.9	5.1
2015	Nov	4.6	5.6	4.7	5
2015	Dec	4.4	5.8	4.5	4.8
2016	Jan	4.8	5.7	4.9	5.1
2016	Feb	4.4	5.3	4.5	4.7
2016	Mar	4.4	5.6	4.5	4.7
2016	Apr	4.3	5.4	4.3	4.5
2016	May	4.1	5.3	4.2	4.4
2016	Jun	4.6	5.5	5	4.9
2016	Jul	4.7	5.4	5.2	5.1
2016	Aug	4.6	5.6	5.1	4.9
2016	Sep	4.6	5.6	5.2	5
2016	Oct	4.6	5.4	5.1	4.9

Source: Bureau of Labor Statistics, Local Area Unemployment Statistics

Table 2: Broward County Employment	
Month & Year	Employment
Jan 2007	958,211
Feb 2007	958,460
Mar 2007	965,791
Apr 2007	955,560
May 2007	965,496
Jun 2007	969,669
Jul 2007	967,597
Aug 2007	964,403
Sep 2007	970,289
Oct 2007	962,553
Nov 2007	968,074
Dec 2007	967,682
Jan 2008	959,488
Feb 2008	956,528
Mar 2008	961,096
Apr 2008	957,003
May 2008	959,001
Jun 2008	958,213
Jul 2008	953,706
Aug 2008	946,510
Sep 2008	947,625
Oct 2008	944,337
Nov 2008	936,312
Dec 2008	929,339
Jan 2009	904,252
Feb 2009	899,816
Mar 2009	897,540
Apr 2009	894,642
May 2009	894,854
Jun 2009	893,863
Jul 2009	892,557
Aug 2009	888,862

(Table 2 continued)		(Table 2 continued)	
Month & Year	**Employment**	**Month & Year**	**Employment**
Sep 2009	887,079	Dec 2012	896,815
Oct 2009	882,116	Jan 2013	888,226
Nov 2009	881,478	Feb 2013	892,622
Dec 2009	875,438	Mar 2013	897,248
Jan 2010	818,126	Apr 2013	902,040
Feb 2010	824,017	May 2013	913,817
Mar 2010	831,334	Jun 2013	913,116
Apr 2010	840,976	Jul 2013	915,065
May 2010	845,252	Aug 2013	913,586
Jun 2010	844,881	Sep 2013	922,974
Jul 2010	846,889	Oct 2013	910,066
Aug 2010	849,909	Nov 2013	915,209
Sep 2010	855,943	Dec 2013	918,138
Oct 2010	848,511	Jan 2014	913,480
Nov 2010	843,815	Feb 2014	917,947
Dec 2010	848,022	Mar 2014	925,749
Jan 2011	841,973	Apr 2014	923,708
Feb 2011	845,542	May 2014	932,395
Mar 2011	852,647	Jun 2014	934,995
Apr 2011	854,578	Jul 2014	933,129
May 2011	864,393	Aug 2014	931,191
Jun 2011	859,370	Sep 2014	941,927
Jul 2011	860,165	Oct 2014	942,440
Aug 2011	864,710	Nov 2014	938,145
Sep 2011	873,140	Dec 2014	936,439
Oct 2011	873,640	Jan 2015	931,617
Nov 2011	873,884	Feb 2015	931,626
Dec 2011	876,184	Mar 2015	934,775
Jan 2012	865,106	Apr 2015	935,827
Feb 2012	871,234	May 2015	946,801
Mar 2012	876,612	Jun 2015	943,969
Apr 2012	878,021	Jul 2015	942,954
May 2012	890,736	Aug 2015	944,062
Jun 2012	889,825	Sep 2015	947,950
Jul 2012	888,252	Oct 2015	949,694
Aug 2012	885,895	Nov 2015	947,568
Sep 2012	902,904	Dec 2015	952,105
Oct 2012	901,543	Jan 2016	951,814
Nov 2012	895,941	Feb 2016	958,604
		Mar 2016	959,397

Month & Year	Unemployment Claims
Apr 2016	957,384
May 2016	966,218
Jun 2016	967,757
Jul 2016	972,974
Aug 2016	967,912
Sep 2016	976,275
Oct 2016	974.342

Source: Bureau of Labor Statistics, Local Area Unemployment Statistics

Table 3: Unemployment Claims

Month & Year	Unemployment Claims
Jan 2007	4,435
Feb 2007	3,457
Mar 2007	3,718
Apr 2007	4,313
May 2007	4,523
Jun 2007	4,570
Jul 2007	5,070
Aug 2007	5,053
Sep 2007	4,650
Oct 2007	5,466
Nov 2007	4,535
Dec 2007	4,043
Jan 2008	6,005
Feb 2008	5,314
Mar 2008	5,096
Apr 2008	6,178
May 2008	5,867
Jun 2008	6,624
Jul 2008	8,820
Aug 2008	8,257
Sep 2008	8,216
Oct 2008	9,391
Nov 2008	7,349
Dec 2008	7,101
Jan 2009	11,699
Mar 2009	10,566
Apr 2009	10,711
May 2009	9,431

(Table 3 continued)

Month & Year	Unemployment Claims
Jun 2009	10,949
Jul 2009	11,840
Aug 2009	9,198
Sep 2009	8,824
Oct 2009	9,835
Nov 2009	7,747
Dec 2009	7,712
Jan 2010	9,223
Feb 2010	7,658
Mar 2010	9,337
Apr 2010	9,008
May 2010	8,286
Jun 2010	10,999
Jul 2010	10,482
Aug 2010	9,992
Sep 2010	8,547
Oct 2010	8,732
Nov 2010	7,425
Dec 2010	6,840
Jan 2011	9,708
Feb 2011	6,569
Mar 2011	6,843
Apr 2011	7,101
May 2011	7,455
Jun 2011	8,157
Jul 2011	8,912
Aug 2011	7,084
Sep 2011	6,399
Oct 2011	6,814
Nov 2011	5,354
Dec 2011	5,189
Jan 2012	6,702
Feb 2012	5,867
Mar 2012	5,502
Apr 2012	6,267
May 2012	6,542
Jun 2012	6,602
Jul 2012	7,112
Aug 2012	6,257

(Table 3 continued)	
Month & Year	**Unemployment Claims**
Sep 2012	5,344
Oct 2012	6,345
Nov 2012	5,176
Dec 2012	5,142
Jan 2013	6,863
Feb 2013	5,395
Mar 2013	4,885
Apr 2013	5,483
May 2013	5,489
Jun 2013	5,196
Jul 2013	6,726
Aug 2013	5,239
Sep 2013	5,140
Oct 2013	6,914
Nov 2013	6,059
Dec 2013	5,808
Jan 2014	8,447
Feb 2014	5,201
Mar 2014	5,661
Apr 2014	6,847
May 2014	4,910
Jun 2014	5,308
Jul 2014	5,944
Aug 2014	5,630
Sep 2014	5,675
Oct 2014	5,792
Nov 2014	4,124
Dec 2014	4,241
Jan 2015	5,051

Month & Year	Unemployment Claims
Feb 2015	3,789
Mar 2015	4,105
Apr 2015	3,891
May 2015	3,550
Jun 2015	4,265
Jul 2015	4,640
Aug 2015	3,992
Sep 2015	3,164
Oct 2015	2,854
Nov 2015	2,835
Dec 2015	2,880
Jan 2016	3,412
Feb 2016	3,128
Mar 2016	3,146
Apr 2016	3,133
May 2016	3,338
Jun 2016	3,642
Jul 2016	3,513
Aug 2016	3,356
Sep 2016	2,955
Oct 2016	2,972
Nov 2016	2,794

Source: Florida Department of Economic Opportunity, Labor Market Information

Table 4: 2005 - 2015 UNEMPLOYMENT RATES BY AGE GROUPS										
ETHNICITY FOR FORT LAUDERDALE-POMPANO BEACH-DEERFIELD BEACH METROPOLITAN DIVISION										
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
16 to 24 years	14.4%	12.7%	15.5%	17.5%	26.3%	27.5%	24.0%	24.8%	23.7%	18.8%	16.0%
25 to 54 years	5.5%	4.2%	5.0%	6.6%	9.8%	12.0%	11.5%	10.5%	8.8%	6.8%	7.3%
55 years and over	5.0%	4.6%	5.3%	6.0%	10.8%	11.8%	9.4%	9.3%	8.3%	8.1%	5.6%

Source: U.S. Census Bureau, 2006-2015 American Community Survey 1-Year Estimates

Table 5: 2005 - 2015 UNEMPLOYMENT RATES BY SEX										
ETHNICITY FOR FORT LAUDERDALE-POMPANO BEACH-DEERFIELD BEACH METROPOLITAN DIVISION										
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Female	6.5%	5.3%	6.2%	6.9%	10.7%	13.0%	11.2%	11.1%	9.5%	7.9%	7.7%
Male	5.3%	4.1%	5.1%	7.1%	11.1%	12.4%	11.9%	11.3%	10.1%	7.5%	7.5%

Source: U.S. Census Bureau, 2006-2015 American Community Survey 1-Year Estimates

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State of Florida, http://www.stateofflorida.com/articles/florida-unemployment.aspx

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