

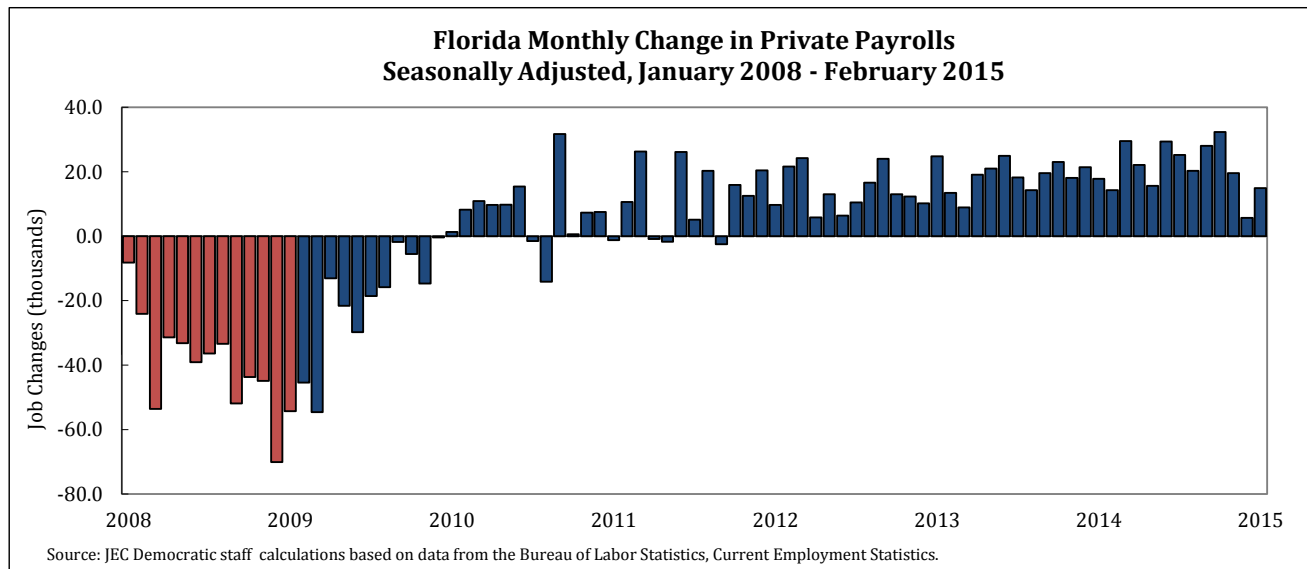


ECONOMIC SNAPSHOT: FLORIDA

Includes Bureau of Labor Statistics jobs and unemployment data through February 2015

JOBS

- In February, private-sector employment in Florida grew by 14,900 jobs. Over the past year, the Florida private sector has added 256,900 jobs. This compares with an increase of 219,700 jobs over the 12 months ending in February 2014.
- Florida private-sector employers have added 885,100 jobs (an increase of 14.7 percent) since February 2010, the national low point for private-sector employment.
- In Florida, the following sectors have posted the largest job gains since February 2010: professional and business services (202,000 jobs), leisure and hospitality (192,700 jobs) and trade, transportation and utilities (191,400 jobs).
- The Florida sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality (21.0 percent), professional and business services (20.4 percent) and construction (16.9 percent).



UNEMPLOYMENT

- The unemployment rate in Florida was 5.6 percent in February 2015, down 0.1 percentage point from January. The rate is down 0.9 percentage point from one year earlier and is below its recent peak of 11.2 percent in January 2010.
- 547,700 Florida residents were unemployed during February 2015, down from a recent high of 1,020,500 in January 2010. There are still 98,800 more people unemployed in Florida than when the recession began.
- In Florida, initial claims for unemployment insurance benefits totaled 40,806 during February, down 7.2 percent from the previous month. Total initial claims over the past 12 months are down 13.0 percent from their level over the 12 months before that.

EXPORTS

- In Florida, exports totaled \$4.4 billion in January and \$55.8 billion over the past year, down 1.9 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- Florida exports over the past 12 months are down 1.3 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Florida increased by 7.8 percent from the fourth quarter of 2013 to the fourth quarter of 2014 (the most recent quarter for which data are available). They are up 35.5 percent since their recent low in the second quarter of 2011 but remain 27.4 percent below their pre-housing-crash peak.
- Housing starts in Florida totaled 106,300 units (seasonally adjusted annual rate) in February 2015, a decrease of 1.2 percent from January.
- Within the South census region, which includes Florida, sales of new single-family homes totaled 316,000 units (seasonally adjusted annual rate) in February 2015, an increase of 10.1 percent from January. Sales of existing single-family homes increased by 1.1 percent to 1,860,000 units (at seasonally adjusted annual rates) from January to February 2015.

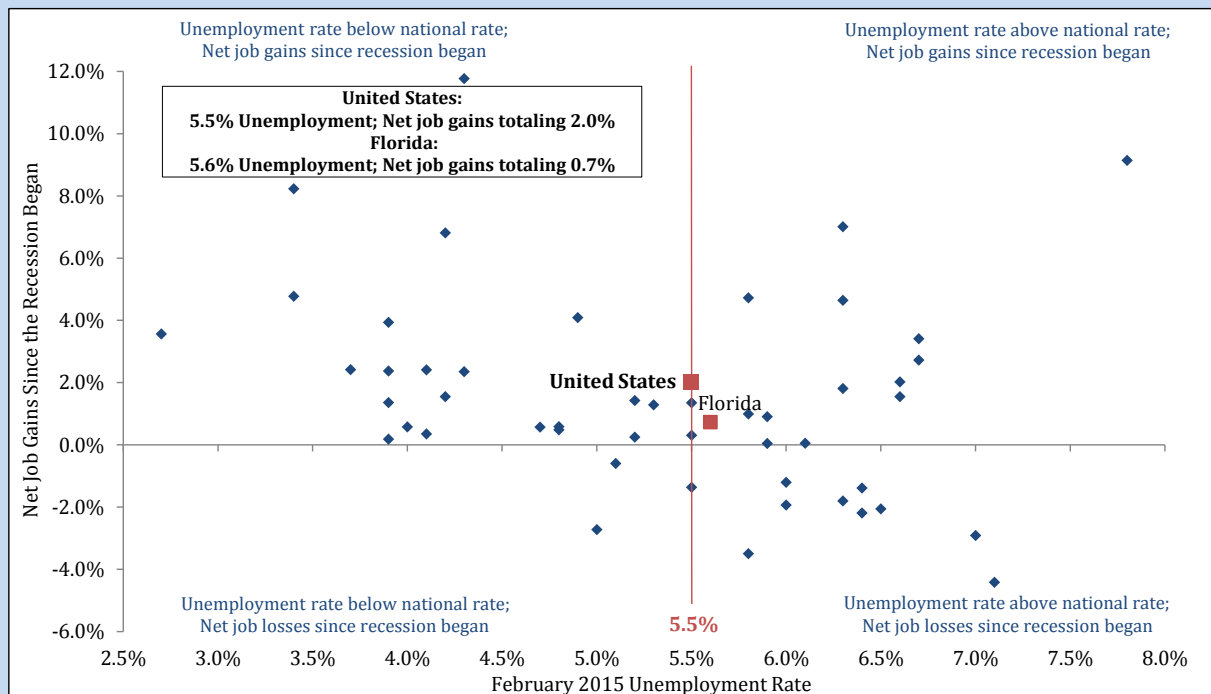
* For Florida-specific labor sector statistics, please refer to the Florida office: <http://www.floridajobs.org/labor-market-information/labor-market-information-press-releases/monthly-press-releases>

How Does Florida Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Florida to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Florida, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.9% and net job gains totaling 30.2% since the start of the recession.

STATE QUICK FACTS

	Florida	United States
Unemployment Rate		
February 2015	5.6%	5.5%
February 2014	6.5%	6.7%
February 2013	7.5%	7.7%
February 2012	8.7%	8.3%
Percent of Population Who Are Veterans		
2014	10.3%	8.9%
All Veterans' Unemployment Rate		
2014	5.0%	5.3%
Post-9/11 Veterans' Unemployment Rate		
2014	4.8%	7.2%
Median Household Income (2013 \$)		
2013	\$ 47,886	\$ 51,939
(CPS Annual Social and Economic Supplement) 2007	\$ 51,449	\$ 56,436
Poverty Rate		
2013	14.9%	14.5%
(CPS Annual Social and Economic Supplement) 2007	12.5%	12.5%
Percentage Without Health Insurance		
2013	20.0%	14.5%
(American Community Survey)		