

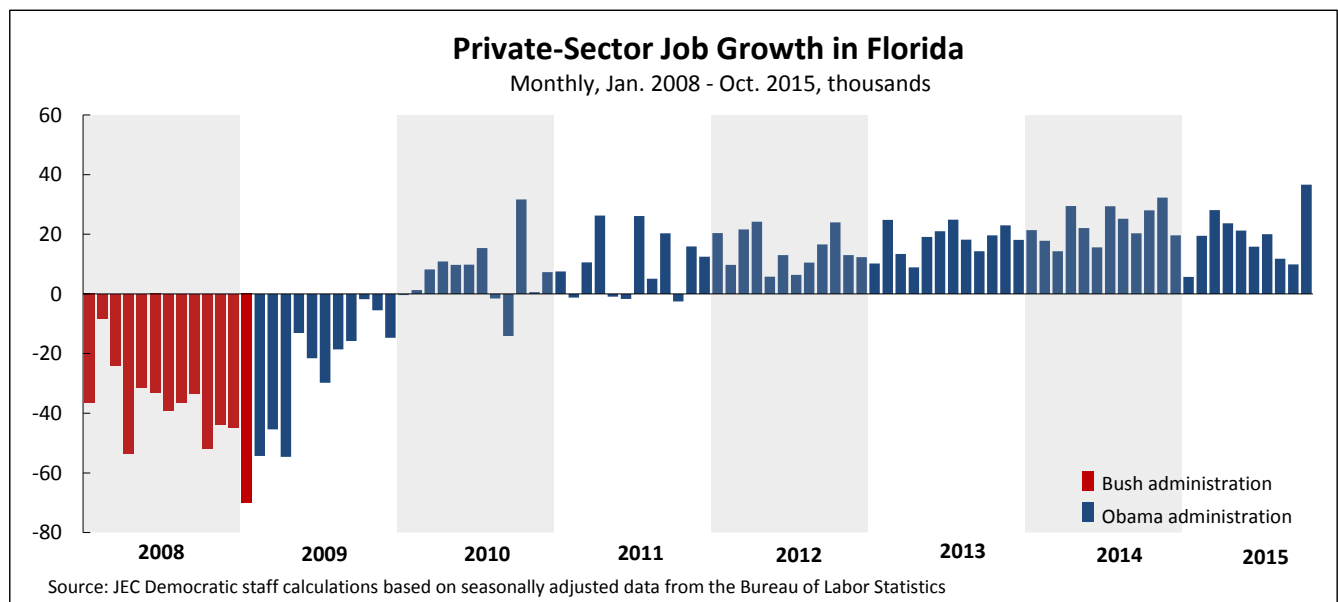


ECONOMIC SNAPSHOT: FLORIDA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through October 2015**
Last updated on November 20th; Data update next on December 18th*

JOBS

- In October, private-sector employment in Florida grew by 36,600 jobs. Over the past year, Florida businesses have added 244,200 jobs. This compares with an increase of 264,700 jobs over the 12 months through October 2014.
- Since February 2010, the national low point for private-sector employment, Florida businesses have added 1,056,800 jobs (an increase of 17.6 percent). Nationally, private payrolls have increased by 12.6 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 25.3 percent (233,100 jobs), professional and business services at 24.2 percent (239,900 jobs) and construction at 19.4 percent (69,000 jobs).



UNEMPLOYMENT

- The unemployment rate in Florida was 5.1 percent in October 2015, down 0.1 percentage point from September. The rate was 0.1 percentage point above the national rate of 5.0 percent.
- Unemployment is down 0.7 percentage point from one year earlier and is 6.1 percentage points below its recent peak of 11.2 percent in January 2010.
- There were 492,100 Florida residents unemployed in October 2015.

EARNINGS

- In October 2015, average hourly earnings of private-sector workers in Florida were \$22.93. The average workweek was 34.0 hours, and average weekly earnings were \$779.62.
- Adjusting for inflation, state average hourly earnings have risen by 3.3 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

		Florida	United States
Private-Sector Jobs Added	Past 12 Months	244,200	2.7 million
	Since Feb. 2010	1,056,800	13.5 million
Unemployment Rate	October 2015	5.1%	5.0%
	October 2014	5.8%	5.7%
	Recession-Era Peak	11.2%	10.0%
Median Household Income (2014 \$)	2014	\$46,100	\$53,700
	2007 (Pre-Recession)	\$52,300	\$57,400
Poverty Rate	2014	16.7%	14.8%
	2007 (Pre-Recession)	12.5%	12.5%
All Veterans' Unemployment Rate	2014	5.0%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	4.8%	7.2%
Percentage Without Health Insurance	2014	16.6%	11.7%
	2013	20.0%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Florida grew by 2.7 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual Florida GDP growth has averaged 1.3 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Florida increased by 9.7 percent from the second quarter of 2014 to the second quarter of 2015. They are up 42.0 percent since their recent low in the second quarter of 2011.
- In September 2015, builders in Florida broke ground on 139,380 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 98,321 units. That marks an increase of 18.7 percent from the average over the prior 12 months.

EXPORTS

- In Florida, goods exports totaled \$4.1 billion in September and \$54.2 billion over the past year, up 1.0 percent from the 12 months ending in September 2014 (inflation-adjusted).
- Exports over the past 12 months are up 10.9 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Florida economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional 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>