

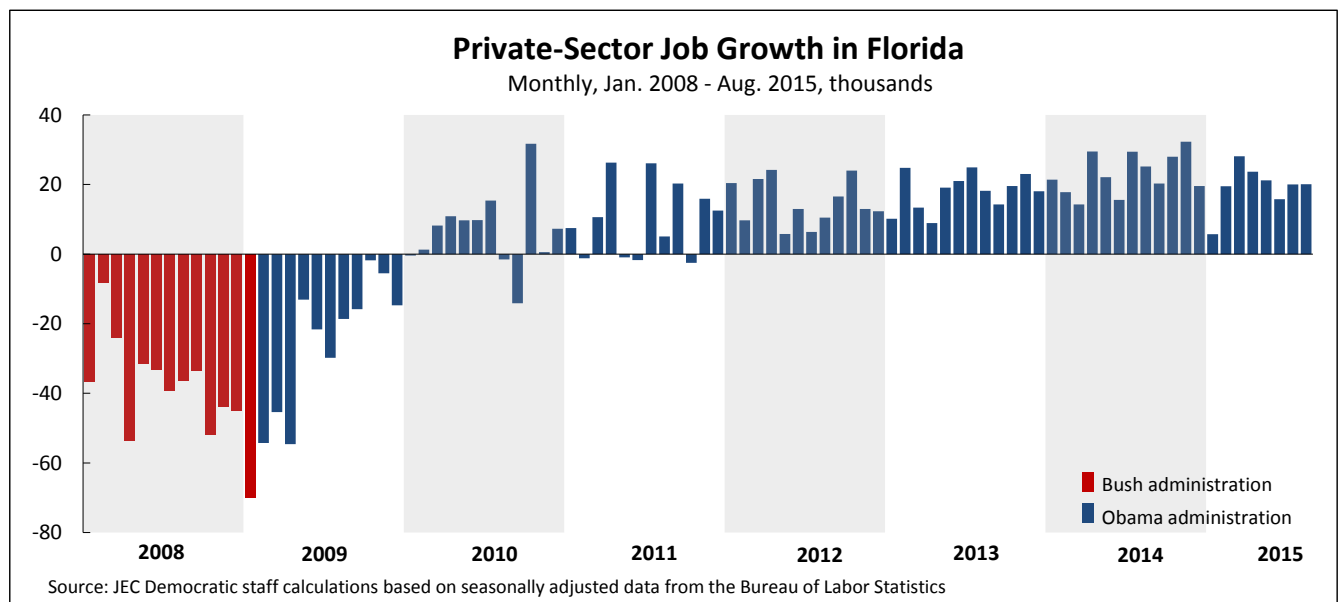


ECONOMIC SNAPSHOT: FLORIDA

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

JOBS

- In August, private-sector employment in Florida grew by 20,100 jobs. Over the past year, Florida businesses have added 254,300 jobs. This compares with an increase of 250,300 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Florida businesses have added 1,018,600 jobs (an increase of 16.9 percent). Nationally, private payrolls have increased by 12.2 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 24.6 percent (226,600 jobs), professional and business services at 22.4 percent (222,000 jobs) and construction at 19.8 percent (70,500 jobs).



UNEMPLOYMENT

- The unemployment rate in Florida was 5.3 percent in August 2015, down 0.2 percentage point from July. The rate was 0.2 percentage point above the national rate of 5.1 percent.
- Unemployment is down 0.6 percentage point from one year earlier and is 5.9 percentage points below its recent peak of 11.2 percent in January 2010.
- There were 507,200 Florida residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Florida were \$22.74. The average workweek was 34.6 hours, and average weekly earnings were \$786.80.
- Adjusting for inflation, state average hourly earnings have risen by 1.9 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

STATE QUICK FACTS

		Florida	United States
Private-Sector Jobs Added	Past 12 Months	254,300	2.8 million
	Since Feb. 2010	1,018,600	13.1 million
Unemployment Rate	August 2015	5.3%	5.1%
	August 2014	5.9%	6.1%
	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 July 2015, builders in Florida broke ground on 97,280 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 91,413 units. That marks an increase of 10.6 percent from the average over the prior 12 months.

EXPORTS

- In Florida, goods exports totaled \$4.3 billion in July and \$56.2 billion over the past year, up 2.8 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 12.6 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>