

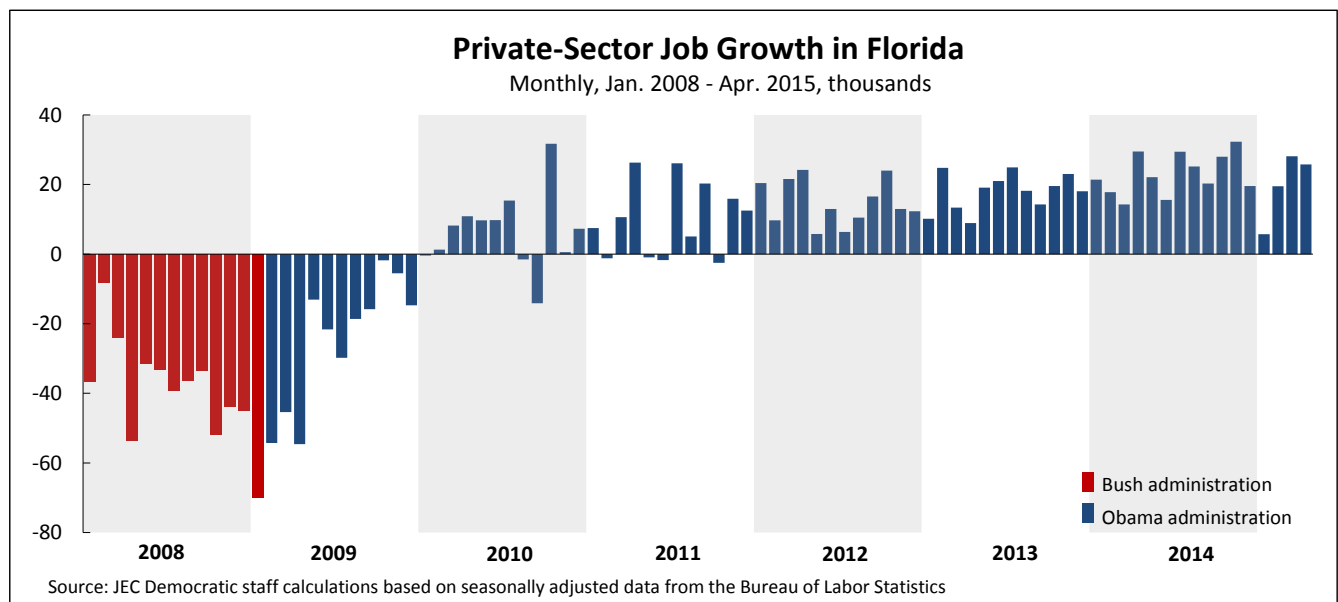


ECONOMIC SNAPSHOT: FLORIDA

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through April 2015**
Last updated on May 27th; Data update next on June 19th*

JOBS

- In April, private-sector employment in Florida grew by 25,800 jobs. Over the past year, Florida businesses have added 271,600 jobs. This compares with an increase of 241,200 jobs over the 12 months through April 2014.
- Since February 2010, the national low point for private-sector employment, Florida businesses have added 943,600 jobs (an increase of 15.7 percent). Nationally, private payrolls have increased by 11.5 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 23.0 percent (211,300 jobs), professional and business services at 21.7 percent (214,500 jobs) and construction at 18.9 percent (67,300 jobs).



UNEMPLOYMENT

- The unemployment rate in Florida was 5.6 percent in April 2015, down 0.1 percentage point from March. The rate was 0.2 percentage point above the national rate of 5.4 percent.
- Unemployment is down 0.8 percentage point from one year earlier and is 5.6 percentage points below its recent peak of 11.2 percent in January 2010.
- There were 541,700 Florida residents unemployed in April 2015.

EARNINGS

- In April 2015, average hourly earnings of private-sector workers in Florida were \$22.43. The average workweek was 34.4 hours, and average weekly earnings were \$771.59.
- Adjusting for inflation, state average hourly earnings have risen by 1.0 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	271,600	2.9 million
	Since Feb. 2010	943,600	12.3 million
Unemployment Rate	April 2015	5.6%	5.4%
	April 2014	6.4%	6.2%
	Recession-Era Peak	11.2%	10.0%
Median Household Income (2013 \$)	2013	\$47,900	\$51,900
	2007 (Pre-Recession)	\$51,400	\$56,400
Poverty Rate	2013	14.9%	14.5%
	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	2013	20.0%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Florida grew by 2.2 percent in 2013 (the most recent year for which data are available), above the national average growth rate of 1.8 percent.*
- Since 2009, annual Florida GDP growth has averaged 1.0 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in Florida increased by 8.7 percent from the first quarter of 2014 to the first quarter of 2015. They are up 38.1 percent since their recent low in the second quarter of 2011.
- In March 2015, builders in Florida broke ground on 92,070 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 86,333 units. That marks an increase of 4.6 percent from the average over the prior 12 months.

EXPORTS

- In Florida, goods exports totaled \$5.0 billion in March and \$56.3 billion over the past year, up 0.5 percent from the 12 months ending in March 2014 (inflation-adjusted).
- Exports over the past 12 months are up 11.8 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>