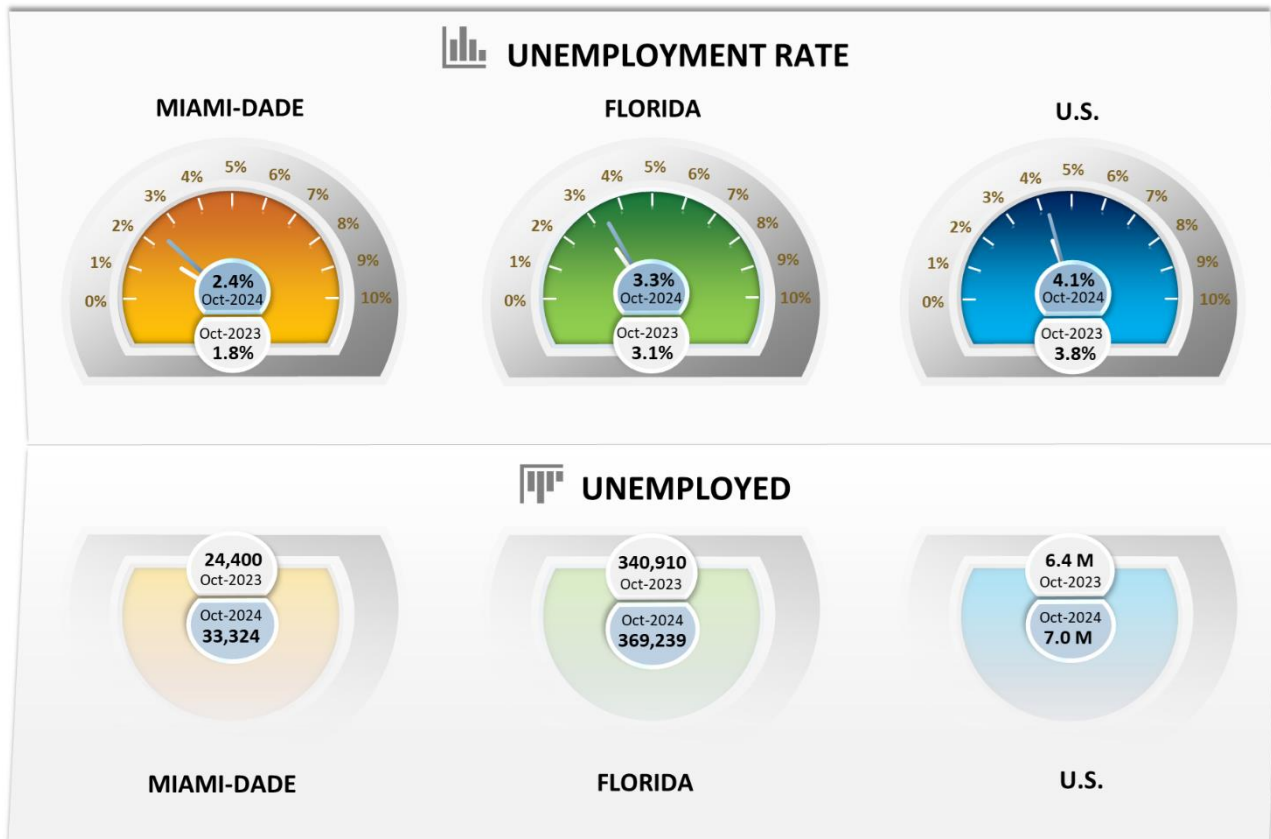
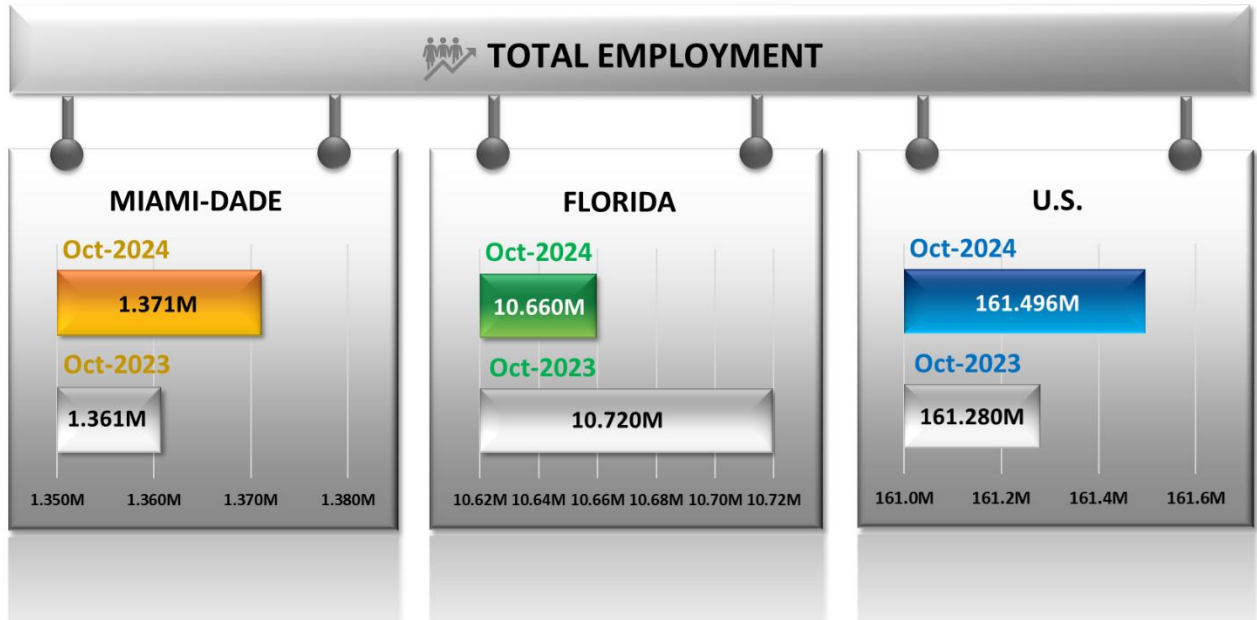


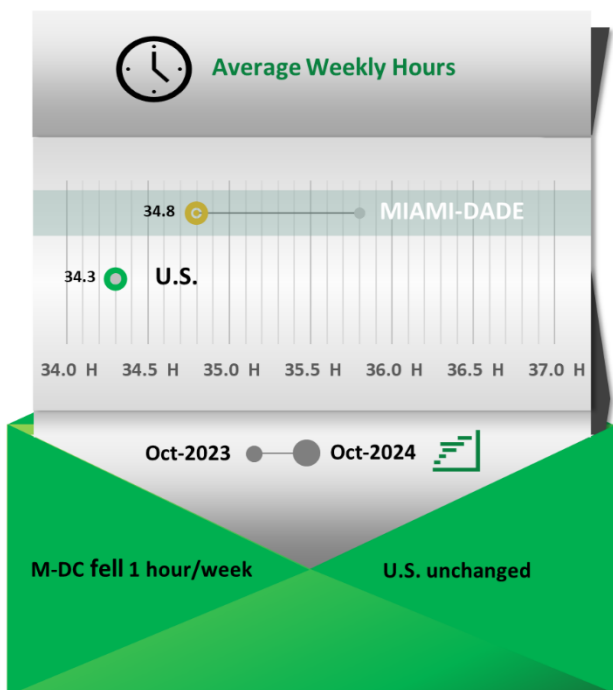
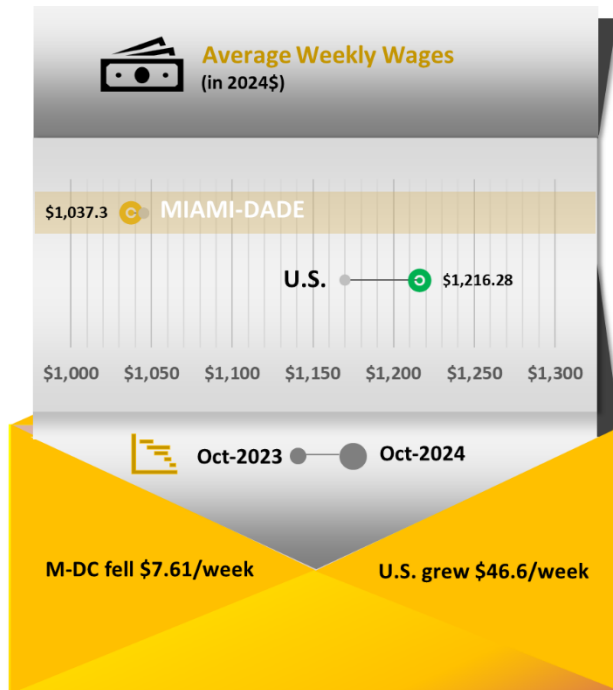
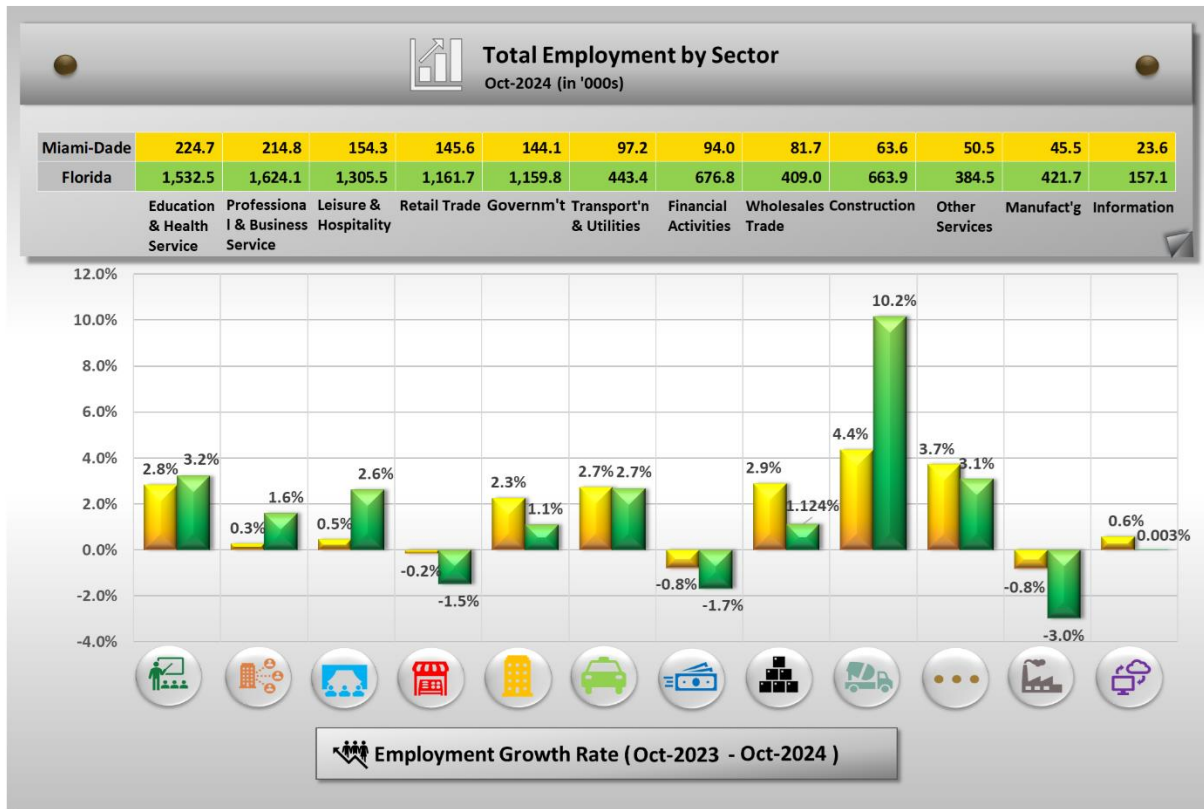
OCTOBER 2024 HIGHLIGHTS

1. Total employment in Miami-Dade County (M-DC) showed a year-over-year increase of 0.8% to nearly 1.371 million in October 2024, while Florida decreased 0.6% to nearly 10.660 million, and the U.S. increased 0.1% to 161.496 million.
2. M-DC had the lowest unemployment rate of 2.4% compared to Florida's 3.3%, and the U.S. at 4.1%.
3. The unemployment rates rose in all these areas over the last month, with M-DC seeing the largest increase of 60 basis points (BPs) from 1.8% the prior year. Florida and the U.S., each increased 30 basis BPs from 3.1% and 3.8%, respectively. (100 BPs =1%)
4. In M-DC, nine of the twelve sectors grew year over year. The top three fastest growing sectors include construction, up 10.2% to record high levels, education and health services were up 3.2%, and other services were up 3.1%. Among the major employment sectors, four of the twelve sectors in M-DC grew faster than the state, with construction outpacing Florida by 5.8%, leisure and hospitality by 2.2%, professional and business services by 1.3%, and education and health services by 0.4%.
5. Average weekly earnings in M-DC lagged behind the U.S. by 14.7%. Employees in the County, on average, made below those in the nation, by \$178.89 per week. Earnings in M-DC fell 0.7% year over year to \$1,037.39, while the U.S. increased 4% to \$1,216.28.
6. Average weekly hours for all employees in M-DC decreased 2.8% year over year to 34.8 hours, while in the U.S., they remained unchanged at 34.3 hours. On average, employees in M-DC worked an additional 0.5 hours per week compared to those in the nation.
7. In terms of labor force status, for the population between 16 and 25 years, more than one half (except Palm Beach) were not in the labor force for 'Other' reasons, e.g. school or college. Over the prior year, M-DC saw a minimal increase of 0.1% to 59.9% in 'Other', Broward also increased 12.5% to 55.2%, while Palm Beach decreased 12.1% to 34%. The share of employed workers in M-DC in this age group decreased 1.6% to 36.8%, Broward decreased 14% to 36.1%, while employed-workers in Palm Beach increased 10% to 60.1%.
8. More than four-fifths of workers in M-DC between age 26 and 65 years were in the labor force, 81.1%, of which were employed workers that increased 0.9% from 2023, to 79.2% in 2024. In Broward, there were 86.6% in the labor force and employed workers increased 2.6% to 84.5%. In Palm Beach, 76.5% were in the labor force and those who were employed increased 0.8% to 74.4%.
9. For those over 65 years, three-fourths of the population were not in the labor force, primarily in 'Other', which includes retirees. With this, the share in 'Other' fell 7.9% over the prior year to 75.3% in M-DC. Broward and Palm Beach, each increased 1.5% to 86.1%, and 0.5% to 80.3%, respectively.
10. On average for 'All Ages' in M-DC, 63.8% were in the labor force, of which employed workers increased 1.5% to 62%. In Broward, 65.7% was in the labor force and those who were employed increased 1.2% to 63% over the same period. Meanwhile in Palm Beach, 58.1% were in the labor force, and the share of employed workers also increased, up 0.6% to 56%.

Employment, Unemployment Rate, and Unemployed

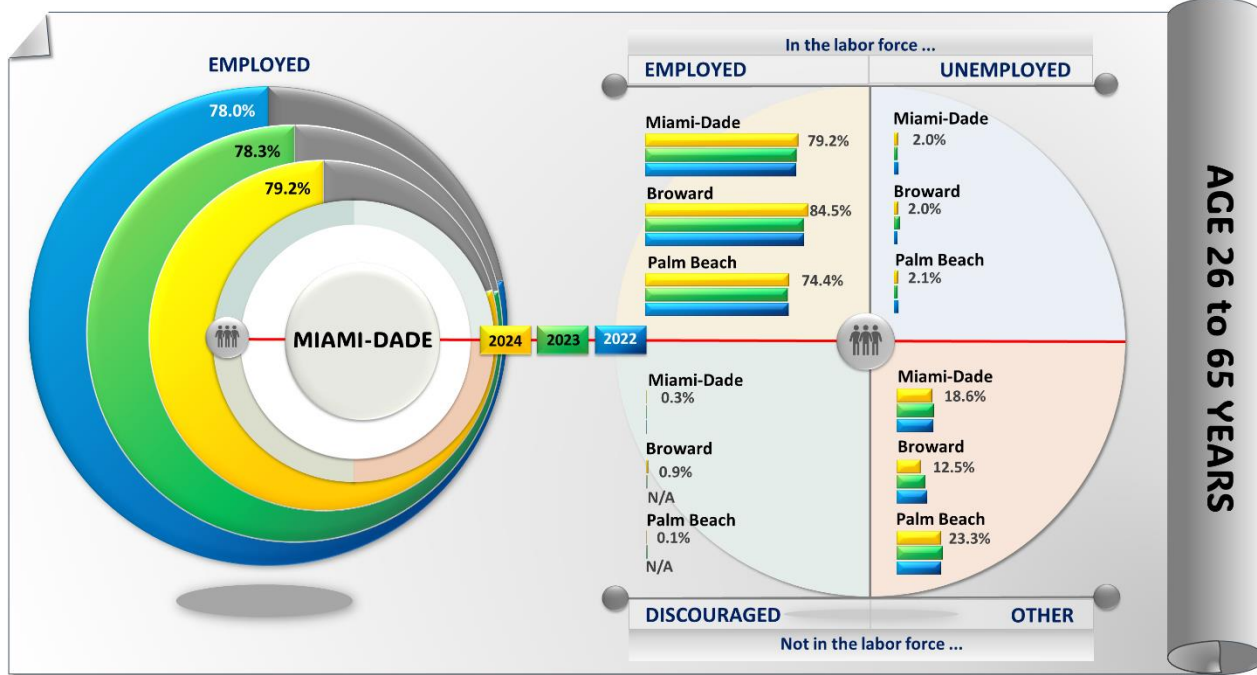
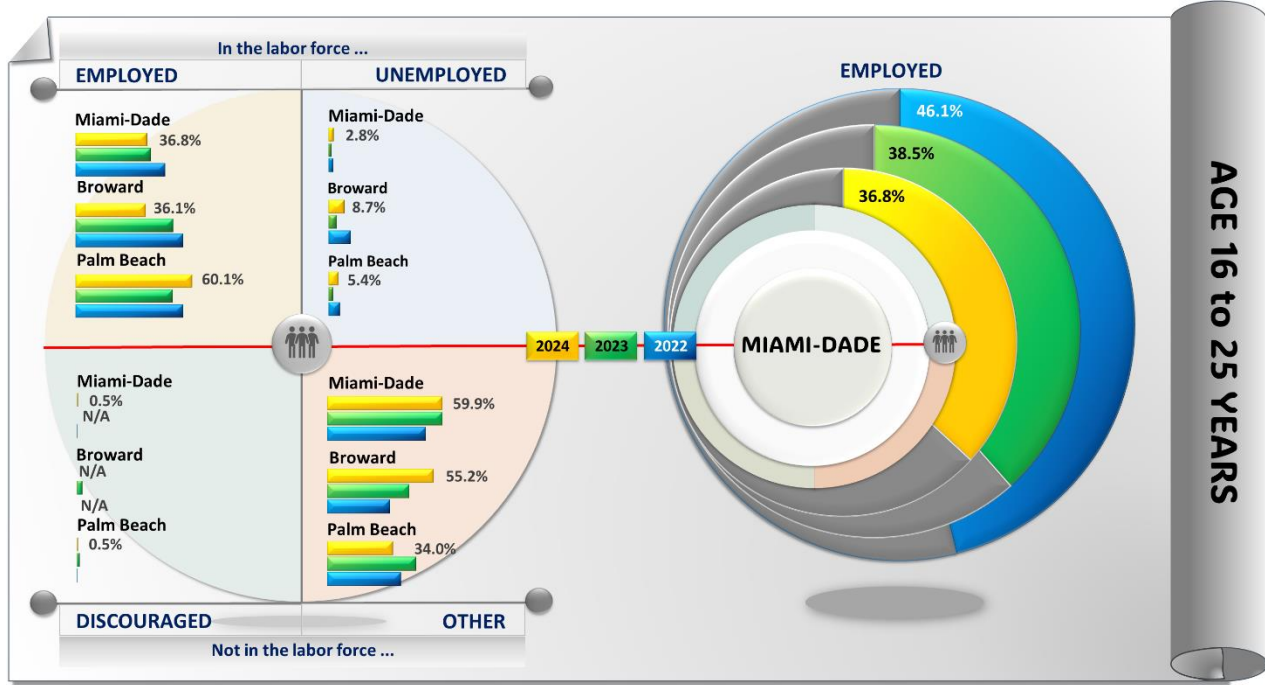


Employment-Sectors, Wages and Hours



Labor Force Status by Age Group

(All rates are the average for a trailing 12-month period ending October of each year)

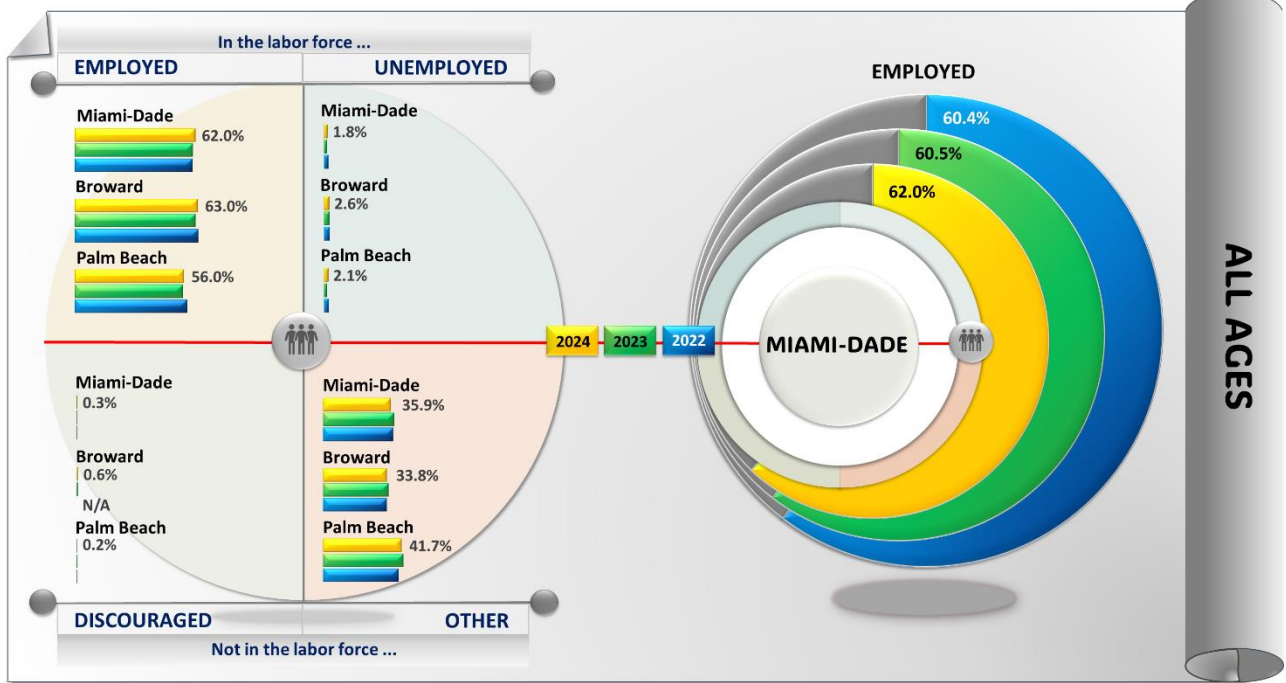
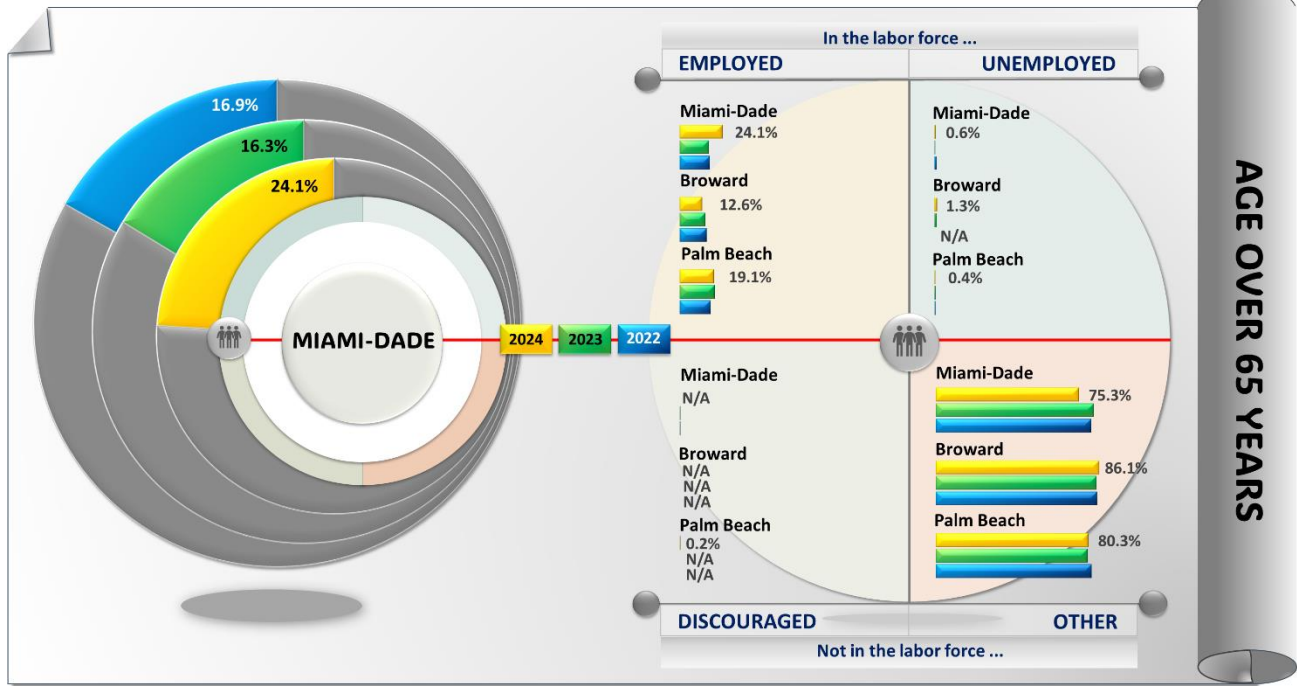


Note:

An N/A in the charts indicates that the raw data from the current population survey reported no values in that variable.

Labor Force Status by Age Group

(Rates are the average for a trailing 12-month period ending October of each year)



Note:

An N/A in the charts indicates that the raw data from the current population survey reported no values in that variable.

References

Total Employment, Unemployment Rate, Unemployed

Data source: U.S. Bureau of Labor Statistics, Household Survey – Seasonally Adjusted

Total Employment by Sector, Average Weekly Wage and Hour

Data source: U.S. Bureau of Labor Statistics, Payroll Survey (CES)

Labor Force Status by Age Group

Data source: U.S. Census Bureau, Current Population Survey (CPS)

Definition:

Employed: Employed workers in this category include individuals who receive a wage or salary, profit or fees, or payment in kind (such as housing, meals, or supplies received in place of cash wages), and worked at least 1 hour as a paid employee or at least 1 hour in their own business, or farm, whether they were paid for the time off. It also includes individuals who were temporarily absent from their job, business, or farm, whether they were paid for the time off, and individuals who worked without pay for a minimum of 15 hours in a business or farm owned by a member of their family. Each employed person is counted only once in aggregate employment, even if they hold more than one job.

The following individuals were not included, volunteer work, unpaid internships, unpaid programs, training programs, training programs not sponsored by an employer, even if receives public assistance payment for attending, National Guard or Reserve duty (weekend or summer training), ownership in a business or farm solely for investment purposes, with no participation in its management or operation, jury duty, work around one's home such as cleaning, painting, repairing, or other housework or home improvement project.

Unemployed: Unemployed individuals in this group include those who were not employed during the survey reference week, individuals who were available for work during the survey reference week, except for temporary illness, and those who with at least one specific active effort to find a job during the 4-week period ending with the survey reference week or they were temporarily laid off and expecting to be recalled to their job.

Discouraged: Discouraged includes those who searched for a job in the last 12 months but not in the last 4 weeks, believing no job is available.

Other: Others not in the labor force include those who do not want a job, or haven't searched for a job in over a year, or are not available for work.