



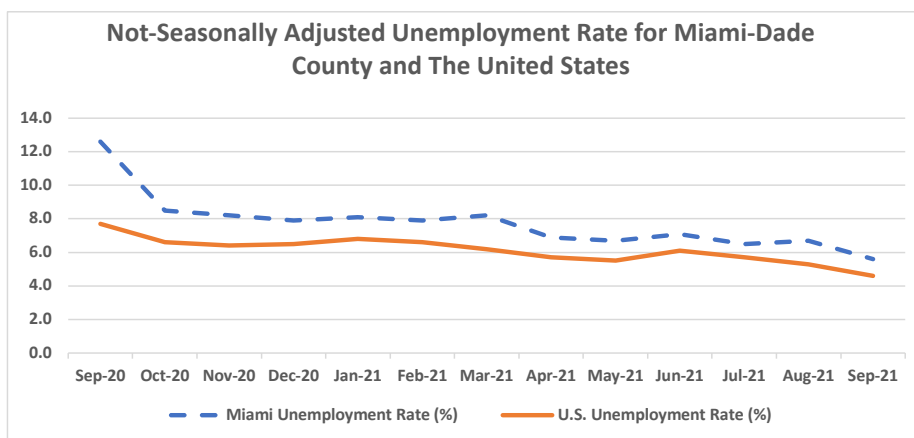
Miami-Dade County's Unemployment Rate Increases by 7% Compared to Last Year

Key Takeaways

- **The September 2021 unemployment rate improved compared to last year and the previous month.**
 - This September's unemployment report shows that the unemployment rate decreased by 7% compared to September of 2020.
 - The unemployment rate decreased by 1.1%, from 6.7% in August 2021 to 5.6% in September 2021.
 - Nonagricultural payroll jobs increased by 61,400 from September 2020 to September 2021; a 5.6% increase.
 - There was an increase of 2,700 nonagricultural payroll jobs, a 0.2% increase from August 2021 to September 2021.
 - When analyzing the numbers by sector, most sectors experienced an increase in the number of jobs compared to last year.

Unemployment Rate in Miami-Dade County (not seasonally adjusted)

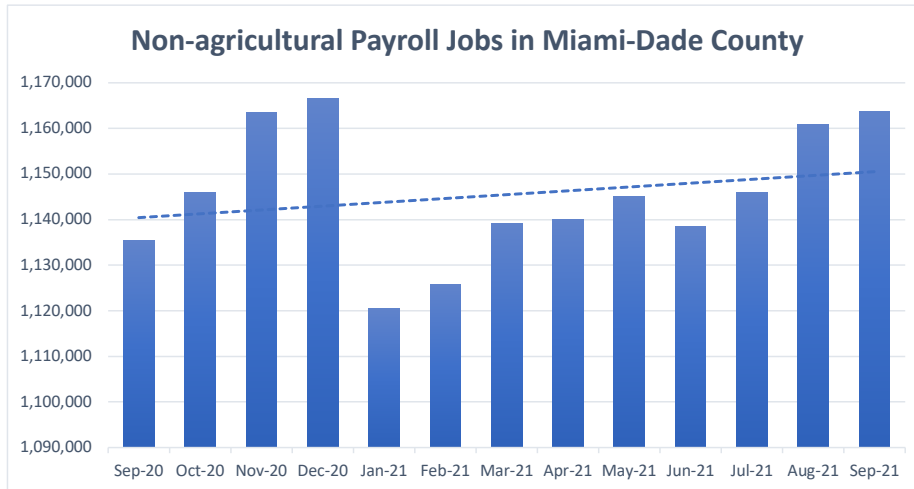
As Miami-Dade County continues recovering from COVID-19, unemployment rates have decreased in the last few months. This September's unemployment report shows that the unemployment rate decreased by 7% compared to September of 2020. The unemployment rate decreased by 1.1%, from 6.7% in August 2021 to 5.6% in September 2021.



Note: The Miami metro area labor force statistics use a different measurement method than all other counties in Florida. The information for the monthly employment and unemployment estimates come from Current Population Survey (CPS). There are only seven large areas across the nation which uses this labor force statistics model. The graph compares the unemployment rate for Miami-Dade County with that of the United States since September of 2020.

Non-agricultural Payroll Jobs (not seasonally adjusted) – Miami-Dade County

- Nonagricultural payroll jobs increased by 61,400 from September 2020 to September 2021; a 5.6% increase.
- Miami's increase was the third largest in Florida after the Orlando and Tampa regions.
- There was an increase of 2,700 nonagricultural payroll jobs, a 0.2% increase from August 2021 to September 2021.
- When analyzing the numbers by sector, most sectors experienced an increase in the number of jobs compared to last year.



The table below shows that most industries experienced an increase in the number of jobs compared to last year. The industries with the largest gains from August of 2021 include manufacturing and construction, as well as retail trade and education and health services. Industries experiencing the largest gains since September of 2020 include leisure and hospitality and professional and business services. This is to be expected as the hospitality industry lost the largest numbers of jobs at the beginning of the pandemic. Transportation, warehousing and utilities and financial services show a decrease in jobs from August to September of 2021. Construction and total government show a decrease in jobs from September 2020 to September of 2021.

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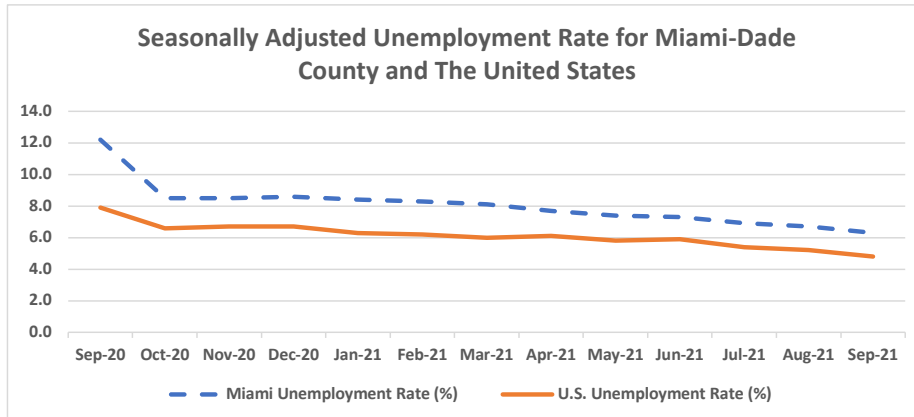
Nonagricultural Employment MIAMI-MIAMI BEACH-KENDALL MD (Not Seasonally Adjusted)				
Industry	August 2021 to September 2021 change		September 2020 to September 2021 change	
	Level	Percent	Level	Percent
Leisure and Hospitality	100	0.1%	24,000	25.6%
Professional and Business Services	0	0%	17,600	10.2%
Transportation, Warehousing, and Utilities	-1,400	-1.7%	6,500	8.6%
Financial Activities	-1,000	-1.2%	4,600	5.8%
Other Services	400	0.8%	4,300	9.9%
Retail Trade	1,700	1.3%	3,800	2.9%
Education and Health Services	1,800	1.0%	1,400	0.8%
Manufacturing	1,200	3.0%	900	2.2%
Wholesale Trade	-600	-0.9%	500	0.7%
Information	-100	-0.5%	200	1.1%
Total Government	-300	-0.2%	-600	-0.4%
Construction	900	1.8%	-1,800	-3.4%

All Counties shown below have improved unemployment rates compared to September of 2020, with Palm Beach County showing the lowest rate.

	September 2021 Unemployment Rate (Not Seasonally Adjusted)	September 2020 to September 2021 Unemployment Rate Change (Not Seasonally Adjusted)
Miami-Dade County	5.6%	-7%
Broward County	4.4%	-3.3%
Palm Beach County	4.1%	-2.5%
Florida	4.3%	-3%
United States	4.6%	-3.1%

Unemployment Rate Decreases in Miami-Dade County (seasonally adjusted)

Seasonally adjusted unemployment rates, which take seasonal fluctuations into consideration, show a downward trend in unemployment rates. The seasonally adjusted unemployment rate for Miami-Dade County is 6.3% for September of 2021, which is 5.9% lower than in September of 2020. This September's unemployment rate is 0.4% lower than the previous month.



From the data and analysis above, we continued to observe lower unemployment rates, which signals economic recovery. The community needs to remain focused on job-retention projects in targeted industries, as well as all sectors. These industries have been identified as the Miami-Dade County industries most able to create additional well-paying job opportunities, leading to an improved quality of life for Miami-Dade County residents. The Miami-Dade Beacon Council continues to aggressively work on attracting new companies to our community and work on the expansion and retention of existing business. For more information, visit www.beaconcouncil.com.

Sources

The job creation numbers are derived from the U.S. Bureau of Labor Statistics Current Employment Statistics Program (CES), and only account for non-farm payroll jobs. However, the unemployment rates are derived from the U.S. Bureau of Labor Statistics Local Area Unemployment Statistics Program (LAUS), which includes farm payroll jobs as well as self-employed workers.

In addition, the federal government typically conducts interviews in sample households to determine the unemployment rate. Miami-Dade County is one of six metropolitan areas in the United States that uses a different method solely based on a statistical model derived from several data sets.