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Gov. Scott: Miami Economy Continues to Grow

MIAMI, Fla. — Today, Governor Rick Scott announced that the Miami area added 25,600 new private-sector jobs in the last year, the third-highest number of jobs among all Florida metro areas. The unemployment rate in Miami dropped to 4.6 percent in October, down 0.9 percentage point from a year ago. Statewide, Florida businesses created 127,400 new jobs in October and the unemployment rate dropped to 3.6 percent, the lowest rate since February 2007. Since December 2010, Florida businesses have created 1,448,300 new private-sector jobs.

Governor Scott said, "Our work to make Florida the most business-friendly state in the nation is paying off. Miami added more than 25,000 new jobs over the year, and ranked third in demand for jobs this past month, a sign of continued economic growth. We will keep working to cut taxes and reduce regulations so more businesses will choose to move to and expand in Florida."

The industries with the highest growth over the year in Miami were trade, transportation and utilities with 7,500 new jobs and education and health services with 6,700 new jobs. The area continued to rank third among the state's metro areas with 28,048 openings, and once again offered the third-highest number of high-skill, high-wage STEM jobs with 6,603 openings.

In the last year, 216,000 people entered Florida's labor force, a growth of 2.2 percent. This rate is more than four times the national labor force growth rate of only 0.5 percent. In October, 23,082 Floridians were placed in jobs by CareerSource South Florida and the state's other 23 local workforce boards.

To view the October 2017 employment data visit www.floridajobs.org/labor-market-information/labor-market-information-press-releases/monthly-press-releases.

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