

STATE OF WORKING FLORIDA

2022

Florida's Women in a Recovering Economy

The 19th edition of the State of Working Florida focuses on the state's speedy recovery from the COVID-19 pandemic recession. This report puts a special focus on women in Florida's economy to explain how Florida's economic recovery has failed to provide women with substantial economic gains. Two- and one-half years after the pandemic struck Florida the state's economy is no longer being dictated by the pandemic. However, Florida's economy continues to face challenges in promoting broad and equitable economic growth for all residents.

This report explains how Florida's economy quickly recovered from the pandemic recession thanks to the trillions of dollars the federal government transferred to Americans throughout the country in the form of unemployment compensation supplements, expanded child tax credits, small business financial support, and investments in municipal governments, among other programs. The analysis focuses on how women have fared during the past year by moving beyond the state's broad aggregate economic performance and identifying the disproportionate impact that the pandemic and the subsequent recovery had on certain demographic groups.

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EXECUTIVE SUMMARY

The 19th edition of the State of Working Florida focuses on the economic recovery from the COVID-19 pandemic recession. Particular focus is given to the wellbeing of women in Florida's economy. Floridians continue to face economic adversity while others have recovered from the pandemic recession. Data show that aggregate indicators overstate Florida's economic recovery and that further analysis reveals that women continue to face significant economic hardships, even in a tight labor market. This report calls for policymakers to understand that much work is to be done before the employment and wage deficits created by the pandemic are erased and the gaps from long-standing inequities are closed.

Key Findings:

- ▶ The pandemic led employment to decrease by 949,000 between January and April 2020 but Florida would recover all loss of employment by January 2022.
- ▶ Florida's employment has increased by 332,000 over its pre-pandemic recession level.
- ▶ Employment levels in 20 of Florida's 22 metro areas have recovered since the pandemic recession.
- ▶ The Miami-Ft. Lauderdale-West Palm Beach metro area continues to account for about 30 percent of total employment in Florida.
- ▶ Only three of the main 11 industries in the state have yet to surpass 2021 employment levels.
- ▶ The health care and social assistance and educational services industries have long struggled with employee retention due to the preponderance of low wages, work overloads, and an aging workforce.
- ▶ Government employment has yet to recover from 2021 levels because the pandemic exacerbated the low wage and work overload issues in public sector employment stemming from diminishing state and municipal government funding.
- ▶ The highest employing industries will remain as data suggests that Florida's economic recovery has been uneven and unfinished trade, transportation and utilities, professional and business services, health care and social assistance, leisure and hospitality, and government.
- ▶ About 1/3 of Florida workers lack post-secondary education experience.
- ▶ Florida's workforce now has a smaller share of workers aged 70 and above and a greater share of workers aged 20 to 39.
- ▶ The share of families with annual incomes of \$75,000 or above has increased from 36 to 43 percent.
- ▶ Women in Florida experienced a pandemic high of 16.2 percent unemployment rate during May 2020, three percentage points higher than men.
- ▶ The share of women outside the labor force has declined by 1.8 percentage points since January 2020.
- ▶ The median wage for women declined by \$2.32 per hour between January 2020 and July 2022.
- ▶ Nearly 46 percent of women working have children compared to 45.3 percent of men working.
- ▶ The wages of Latinas declined by 18 percent and white women's wages declined by 13 percent since January 2020.
- ▶ Data suggests that Florida's economic recovery has been uneven and unfinished.

Florida's Economic Recovery

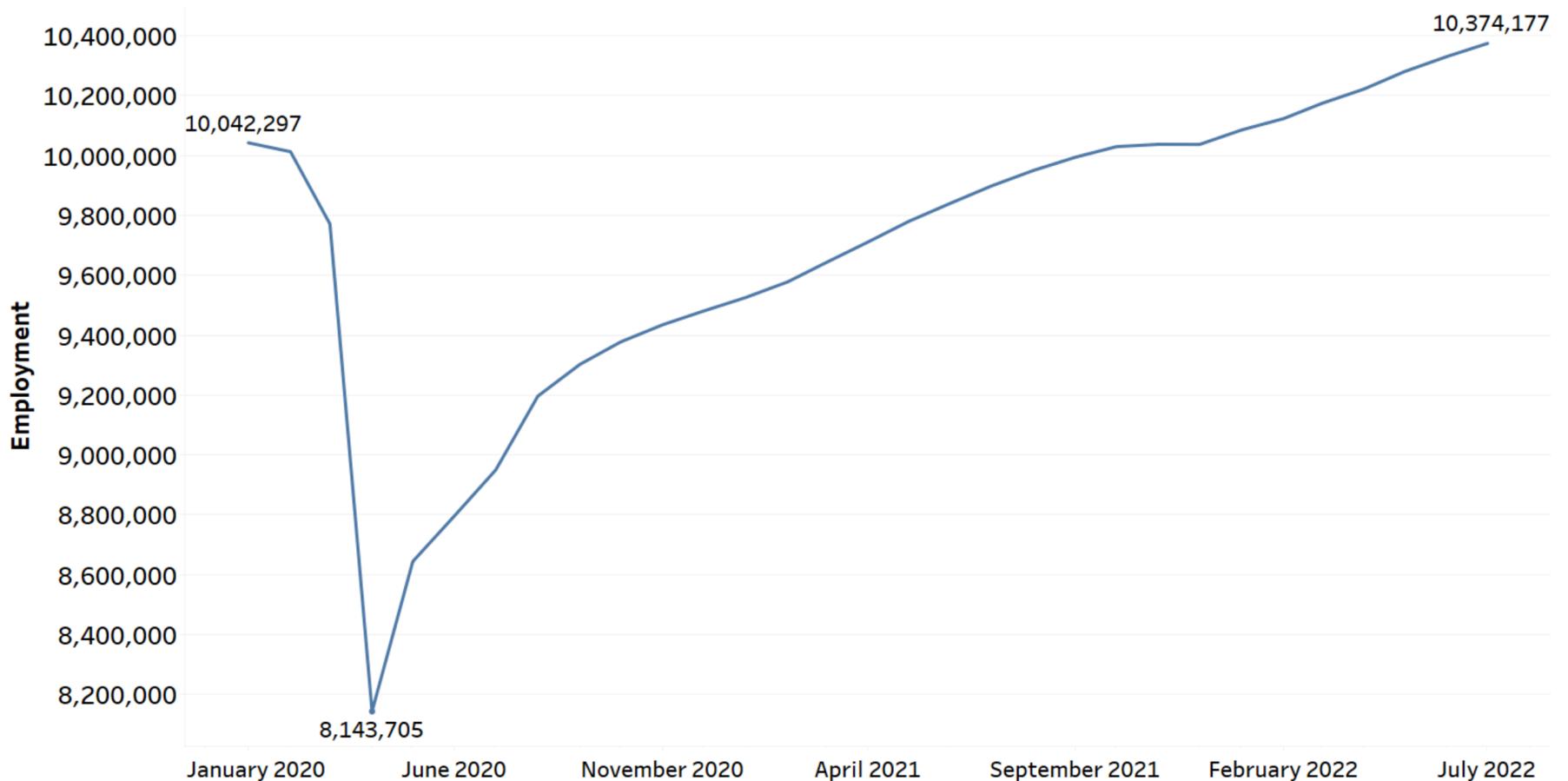
Like the rest of the nation, Florida's economy has undergone a speedy economic recovery since the COVID-19 pandemic struck and triggered a global recession in March 2020. The pandemic led employment to decrease by 949,000

Florida's employment increased by 332,000 over its pre-pandemic recession level

between January and April 2020 but Florida would recover all loss of employment by January 2022. Recent figures show that Florida employment has increased by 332,000 over its pre-pandemic recession level. In contrast, it took Florida seven years to recover the employment losses from the Great Recession. The speedy recovery from the pandemic shock was largely achieved by the historic levels of federal aid given to American households, businesses, and local governments through the CARES Act of 2020 (Coronavirus Aid, Relief, and Economic Security Act) and the American Rescue Plan Act of 2021. The trillions of dollars of federal aid flowed to American families in the form of unemployment compensation supplements, expanded child tax credits, small business financial support, and investments in municipal governments, among other programs. Together, these federal investments allowed Floridians and other Americans to purchase the essential goods they needed and saved businesses from closing – evading a deep and prolonged recession.

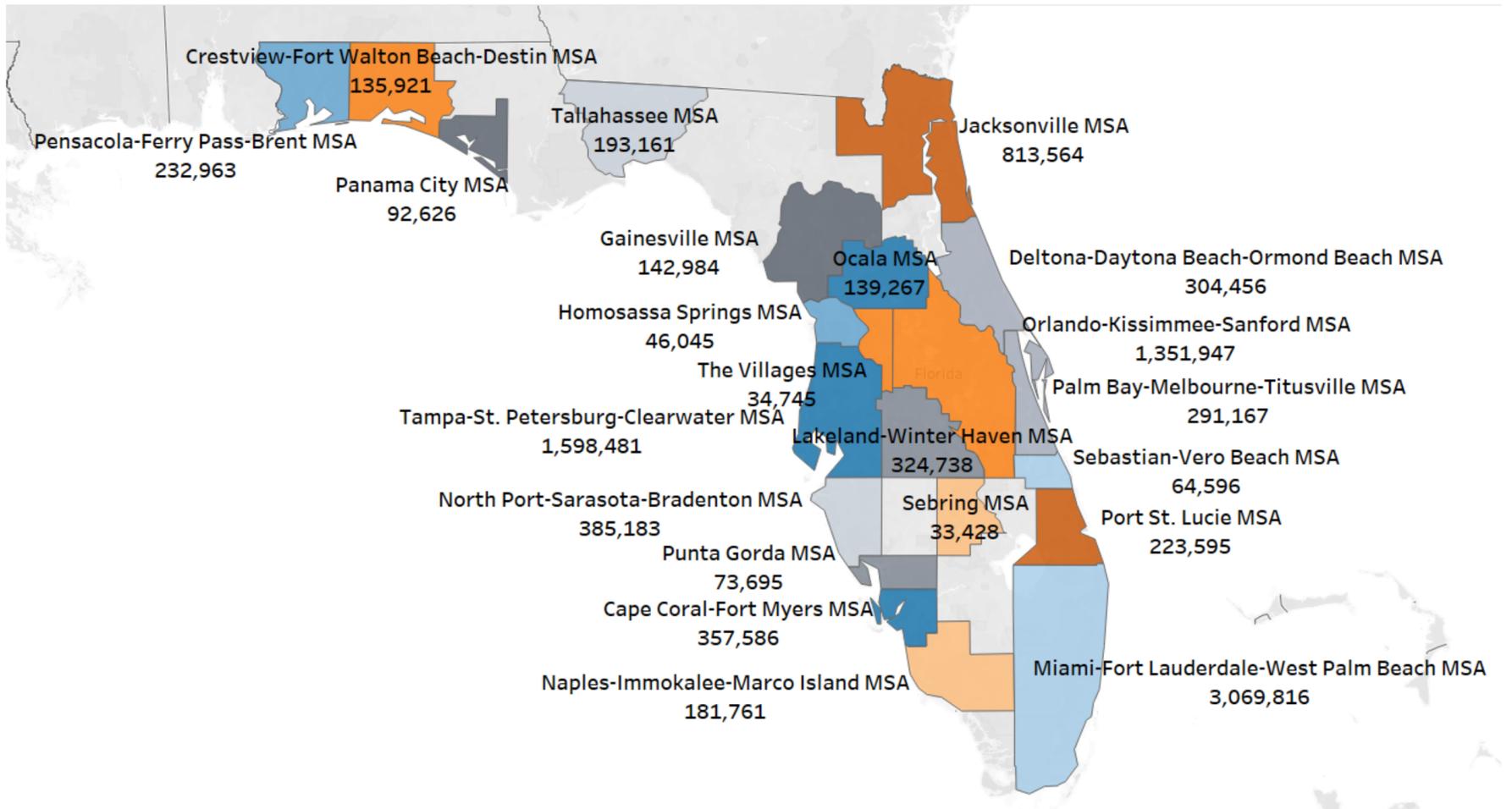
Florida Monthly Employment: Jan. 2020 - July 2022

Source: U.S. Bureau of Labor Statistics Local Area Unemployment Statistics (Seasonally Adjusted)



Florida Employment by Metro Area: June 2022

Source: U.S. Bureau of Labor Statistics Local Area Unemployment Statistics (Not Seasonally Adjusted)



Data also show that Florida's metro areas have experienced a broad employment recovery during the past year. Employment levels in 20 of Florida's 22 metro areas have recovered since the pandemic

Employment levels in 20 of Florida's 22 metro areas have recovered

recession. Non-seasonally adjusted data show that compared to employment levels in January 2020, the June 2022 employment levels were only lower in the Miami-Ft. Lauderdale-West Palm Beach metro area and in the Sebring metro area, albeit modestly lower. Employment in the Miami-Ft. Lauderdale-West Palm Beach metro area is 22,068 less than in January 2020 – representing 0.07 percent of all employment. Similarly, the Sebring metro area had an employment deficit of 301, 0.09 percent of all employment. In both cases, the employment deficits are statistically insignificant from pre-pandemic levels. Furthermore, the Miami-Ft. Lauderdale-West Palm Beach metro area continues to account for about 30 percent of total employment in Florida, serving as by far the largest employing region in the state.

The economic recovery is also present across nearly every major economic industry. Employment levels for July 2022 show that only three of the main 11 industries in the state have yet to surpass 2021 employment levels. However, the three industries that are lagging in the economic recovery are industries that were undergoing employment losses before the pandemic. The health care and social assistance and educational services industries have long struggled with employee retention due to the preponderance of low wages, work overloads, and an aging workforce. The disruptions associated with the pandemic fueled the structural employment retention issues in these industries and slowed their rate of recovery. Similarly, government employment has yet to recover from 2021 levels because the pandemic exacerbated the low wage and work overload issues in public sector employment stemming from diminishing state and municipal government funding.

Employment projections from the Florida Department of Economic Opportunity forecast employment growth across all of Florida’s 11 major industries between 2021 and 2029. The projections largely maintain the industrial composition of the Florida economy into the end of the decade. The highest employing industries will remain as trade, transportation and utilities, professional and business services, health care and social assistance, leisure and hospitality, and government. Together these five industries account for more than 2/3 of all jobs in Florida with a collective employment total above 7 million. As a result, these industries are responsible for most jobs to be created in 2029

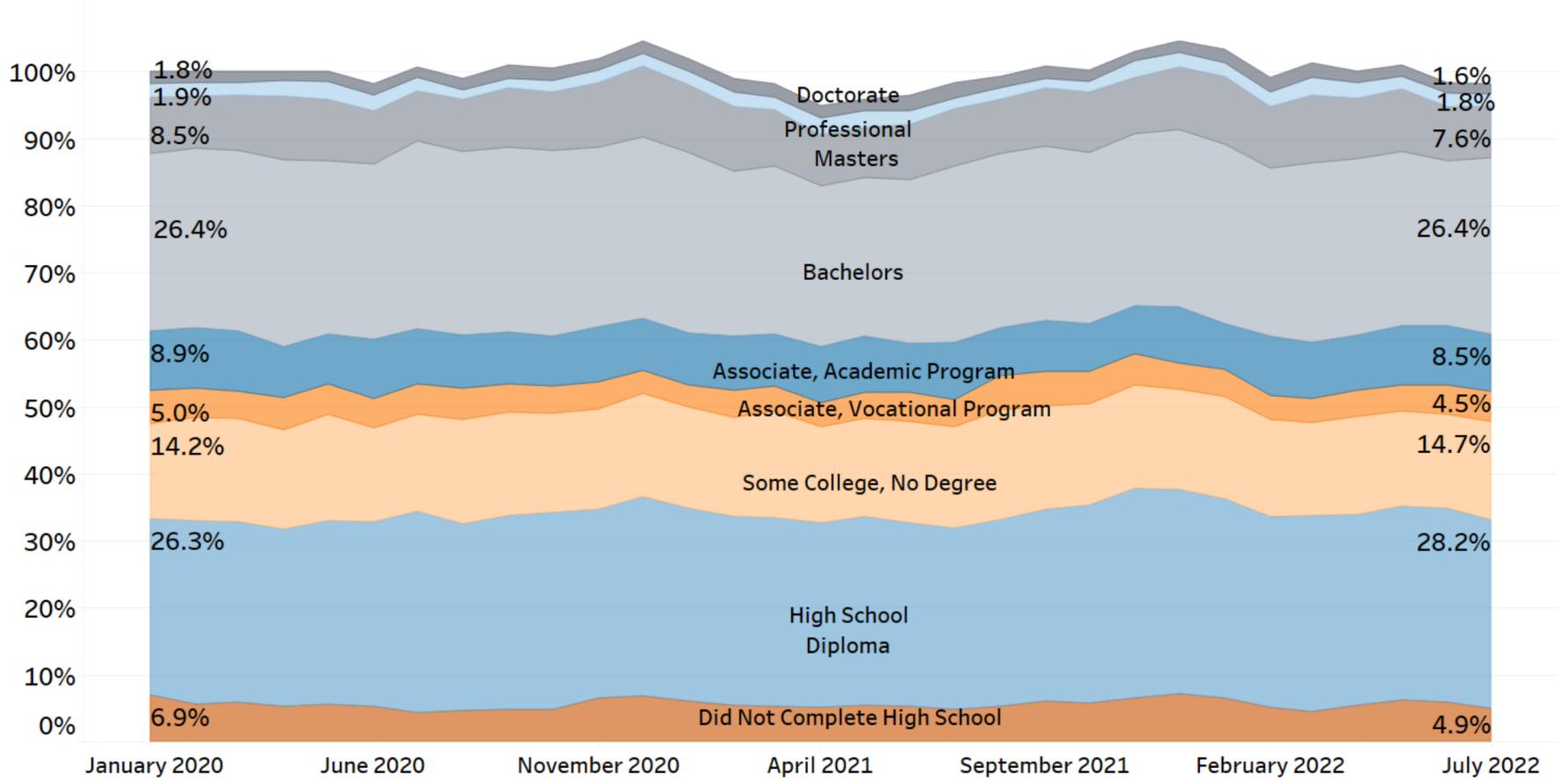
Florida Employment Projection by Industry: 2021 - 2029

Source: Florida Department of Economic Opportunity (Not Seasonally Adjusted)

Trade, Transportation and Utilities	1,759,911	1,899,700	1,922,000	1,921,300	1,934,100	1,934,700	1,939,300	1,945,000	1,918,151
Professional and Business Services	1,406,993	1,504,000	1,510,500	1,522,000	1,525,400	1,534,500	1,542,100	1,558,500	1,622,363
Health Care and Social Assistance	1,250,410	1,171,700	1,176,200	1,180,700	1,178,700	1,183,500	1,193,100	1,204,000	1,453,434
Leisure and Hospitality	1,117,432	1,212,500	1,206,800	1,198,100	1,217,000	1,223,100	1,238,800	1,258,300	1,403,375
Government	1,110,665	1,096,200	1,094,800	1,092,500	1,096,100	1,099,900	1,097,900	1,101,700	1,168,873
Financial Activities	599,344	638,600	643,300	647,300	653,800	650,900	653,600	655,400	660,161
Construction	567,180	586,000	589,200	588,600	592,700	590,000	587,900	595,600	637,964
Manufacturing	380,990	396,100	400,700	404,700	406,000	410,400	411,500	412,200	418,197
Other Services, Ex. Public Admin	339,067	342,200	347,000	345,900	352,300	354,800	359,000	361,500	383,107
Educational Services	186,850	179,400	179,900	180,200	179,100	180,100	182,800	184,700	218,860
Information	131,313	143,700	145,300	145,800	145,600	148,000	147,200	151,500	145,263
	2021	Jan-22	22-Feb	22-Mar	22-Apr	22-May	22-Jun	22-Jul	2029

Florida Monthly Share of Workers by Educational Attainment: Jan. 2020 - July 2022

Source: U.S. Bureau of Labor Statistics Current Population Survey (Not Seasonally Adjusted)



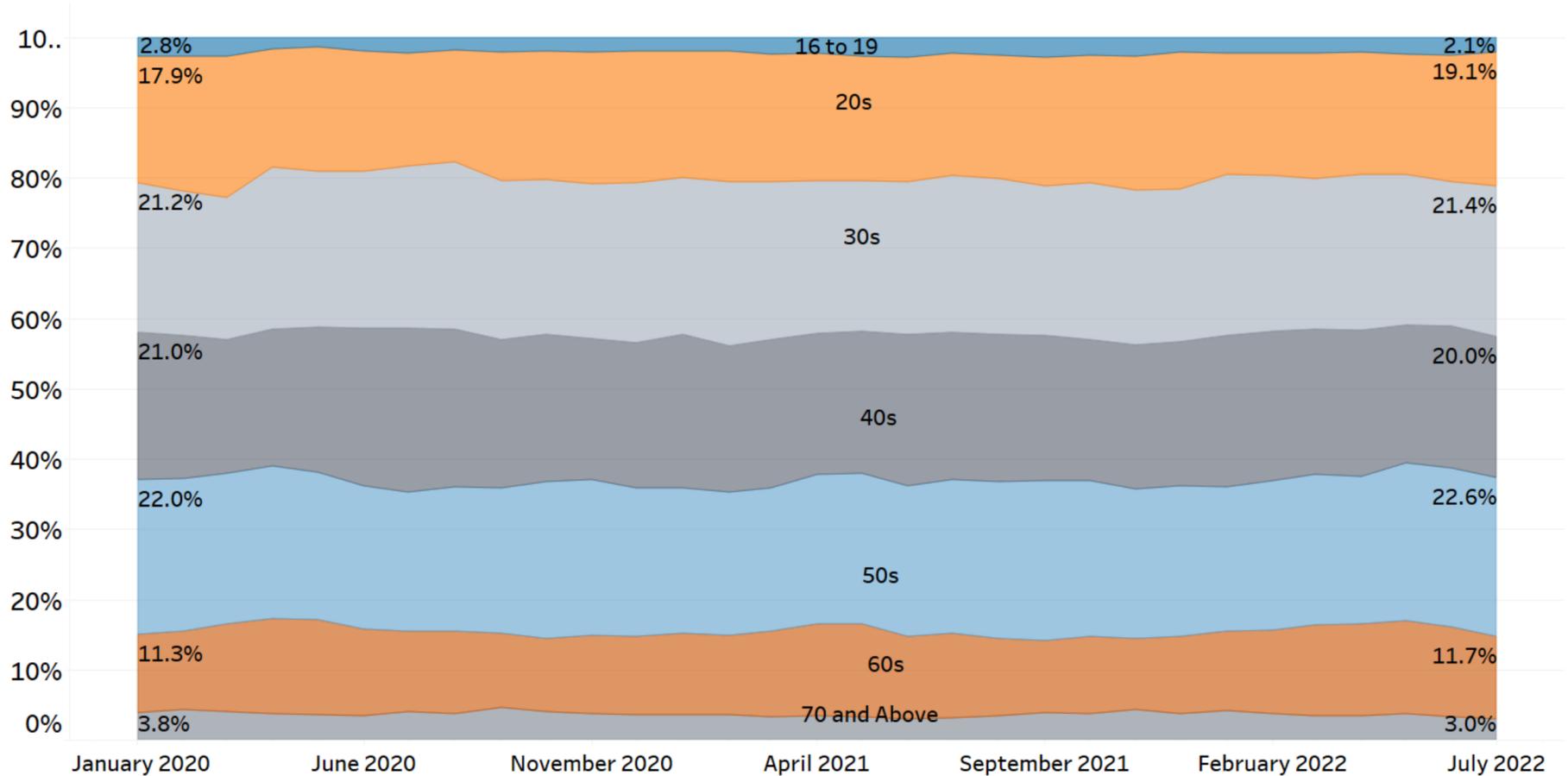
The composition of educational attainment among Florida’s workers largely reflects the state’s industrial makeup. About 1/3 of Florida workers lack post-secondary education experience, 28 percent have some college experience or an associate

About 1/3 of Florida workers lack post-secondary education experience

degree, 26 percent have a bachelor’s degree, and 11 percent have an advanced degree. Since January 2020, Florida’s workforce has lowered its share of workers with advanced degrees from 12 to 11 percent. Changes in the composition of educational attainment are likely a product of lower employment in health care and social assistance and educational services – industries facing heightened levels of attrition since the pandemic began. Therefore, improving working conditions in these critical industries is necessary to increase the share of workers with advanced degrees in Florida.

Florida Monthly Share of Workers by Age: Jan. 2020 - July 2022

Source: U.S. Bureau of Labor Statistics Current Population Survey (Not Seasonally Adjusted)



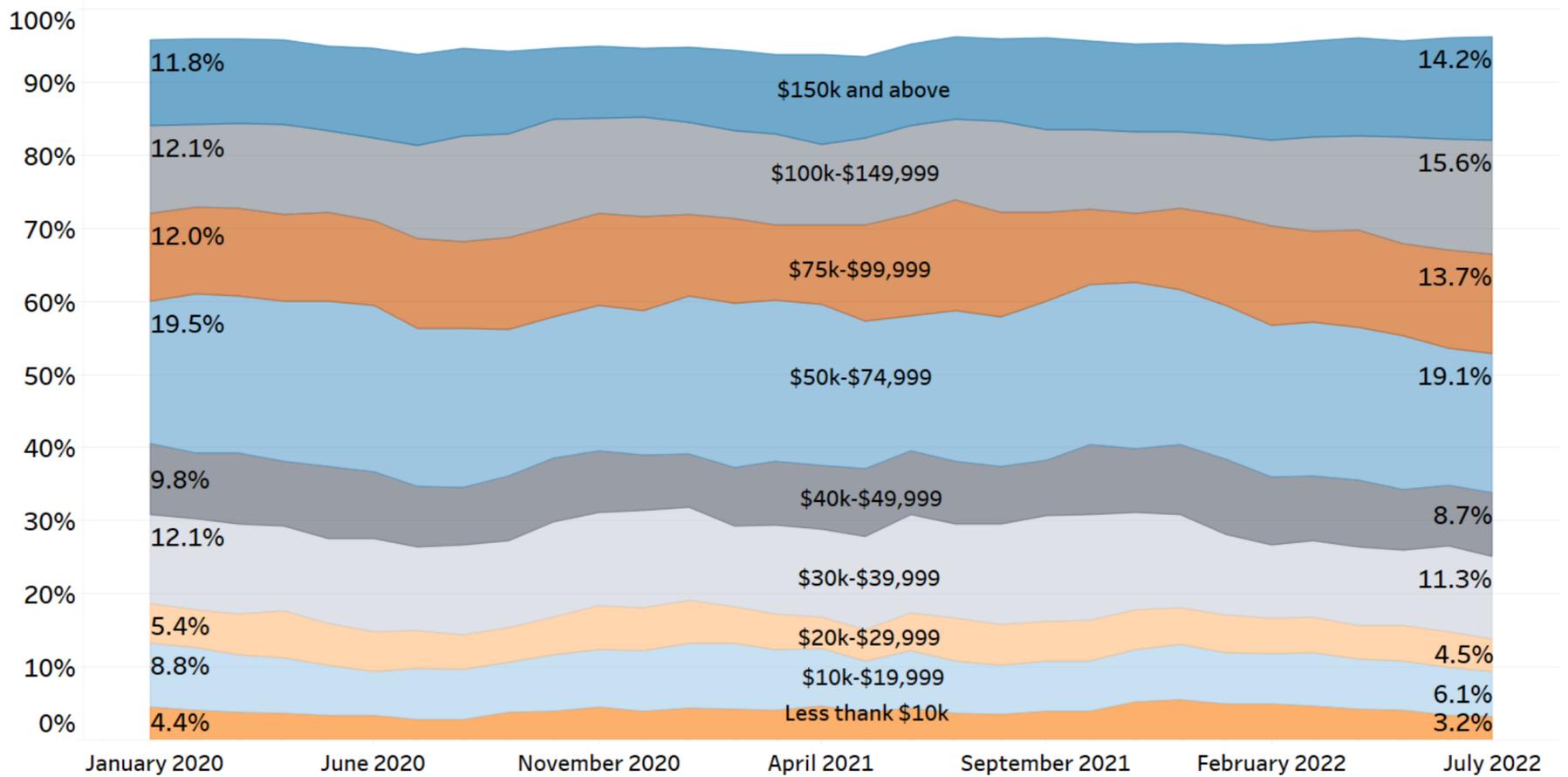
The age distribution of workers in Florida has also undergone some slight shifts since the pandemic struck in 2020. Compared to pre-pandemic levels, Florida's workforce now has a smaller share of workers aged 70 and above and a greater share of workers aged

Florida's workforce has a greater share of workers aged 20 to 39

20 to 39. The reduction in workers above the retirement age is due to a long-established trend where economic shocks that create high unemployment leads older workers to exit the workforce and retire when they're laid off. While the economic recovery will bring some workers out of retirement many will not return to the workforce. On the other hand, the speedy economic recovery during the past year has led to the most favorable economic conditions that younger workers have experienced in their entire lives. As a result, younger workers have grown as a share of Florida's workforce as new entrants to the labor force are finding improved working conditions and higher compensation levels.

Florida Monthly Share of Families by Income Group: Jan. 2020 - July 2022

Source: U.S. Bureau of Labor Statistics Current Population Survey (Not Seasonally Adjusted)



The speedy economic recovery has also caused a significant change to Florida's income structure. Data show that the share of Florida families with annual incomes below \$75,000 a year has declined from 60 to 53 percent since

The share of families with annual incomes of \$75,000 or above has increased

January 2020. Conversely, the share of families with annual incomes of \$75,000 or above has increased from 36 to 43 percent. In effect, the federal pandemic-related stimulus of unemployment compensation supplements, expanded child tax credits, and small business financial support have improved the economic well-being of most Floridians when compared to pre-pandemic income levels.

Women in Florida's Economy

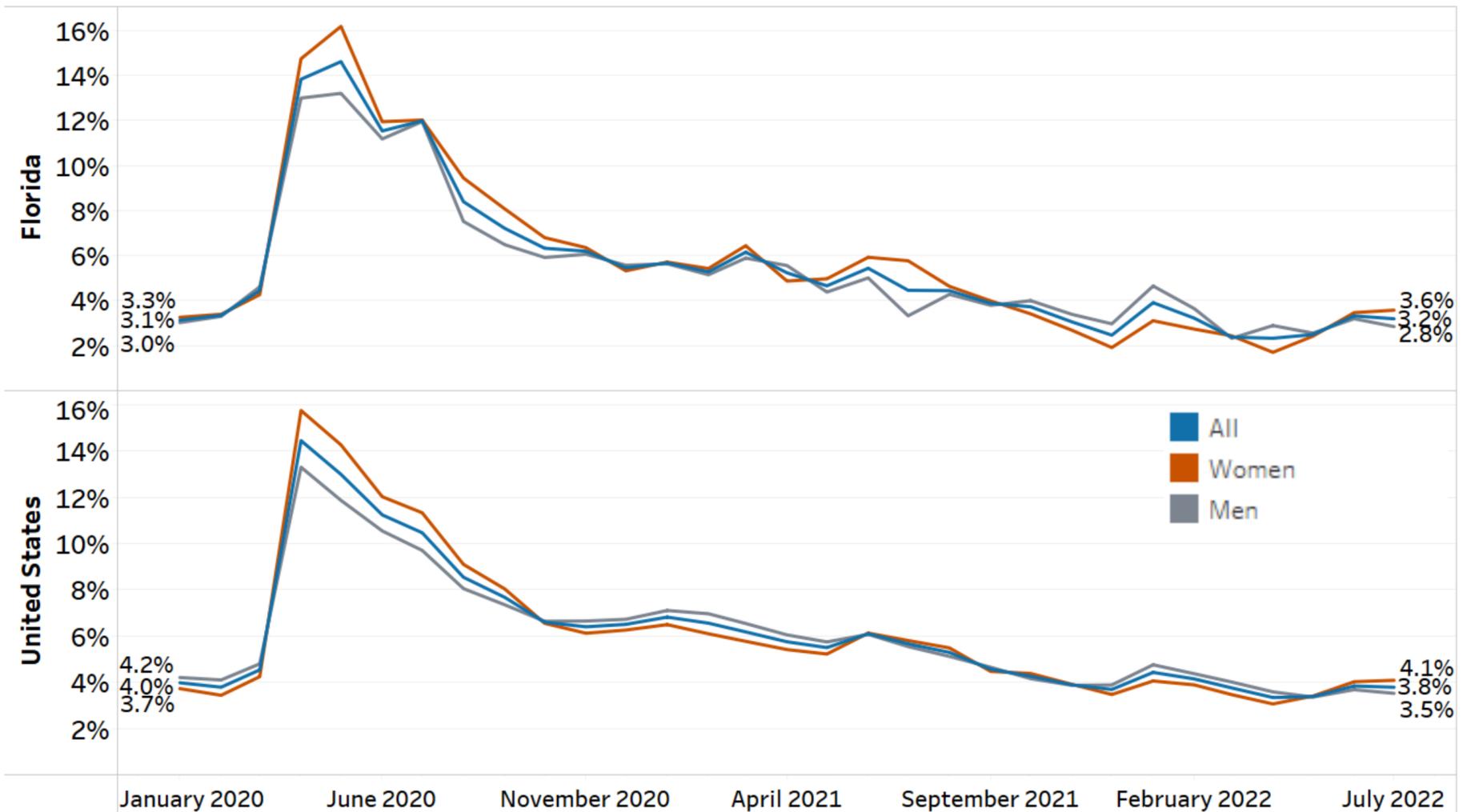
Throughout Florida, the pandemic recession and subsequent speedy economic recovery have had disparate impacts on some Floridians. For example, data show that the pandemic recession led to a higher

Women experienced a pandemic high of 16.2 percent unemployment

unemployment rate among women. Women in Florida experienced a pandemic high of 16.2 percent unemployment rate during May 2020, three percentage points higher than men. Furthermore, the most recently available data – for July 2022 – show that the unemployment rate for women in Florida is 3.6 percent, higher than its pre-pandemic level of 3.3 percent. Conversely, the unemployment rate for men is 2.8 percent, both lower than its pre-pandemic level of 3 percent and lower than the unemployment rate for women. The unemployment rate gap between men and women has more than doubled since the pandemic, from 0.3 percentage points to 0.8 percentage points. The data suggest that even during a tight labor market, gender inequities persist and may even deepen. Data for the United States reflect this same trend.

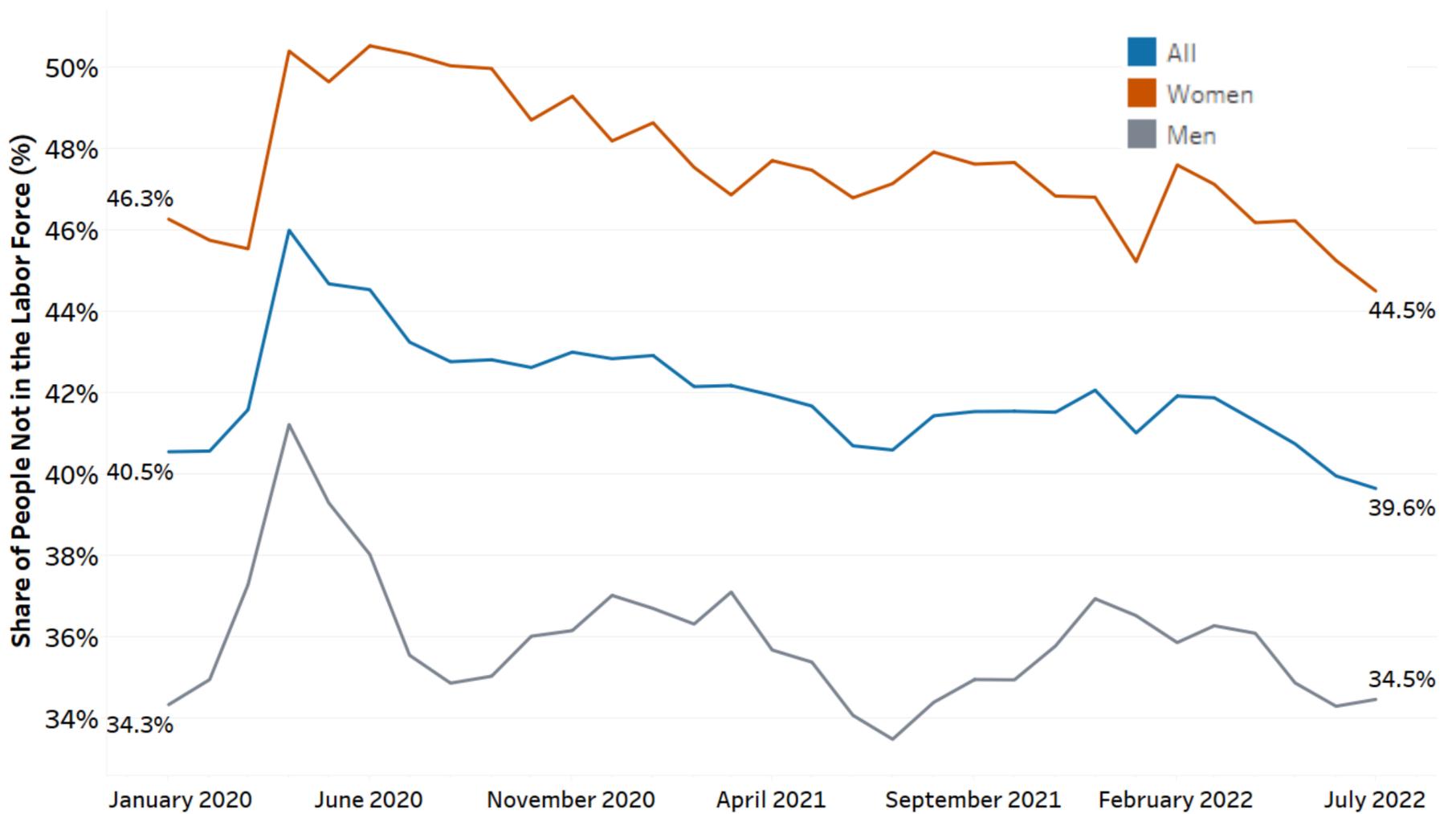
Monthly Unemployment Rate by Gender for Florida and U.S.: Jan. 2020 - July 2022

Source: U.S. Bureau of Labor Statistics Current Population Survey (Not Seasonally Adjusted)



Florida Monthly Share of People Not in the Labor Force: Jan. 2020 - July 2022

Source: U.S. Bureau of Labor Statistics Current Population Survey (Not Seasonally Adjusted) (Ages 16-80)



The economic disparities between men and women in Florida are also visible in labor force participation trends. Data show that men are more likely to be in the labor force than women but the gap is narrowing. The speedy

economic recovery has attracted women into the labor force due to improved working conditions, higher compensation, and the increased flexibility of work arrangements. As a result, the share of women outside the labor force has declined by 1.8 percentage points since January 2020. During this time, the share of men outside the labor force has increased marginally by 0.2 percentage points. The increase in labor force participation among women is likely the main driver of increased family incomes during the past year.

The speedy economic recovery attracted women into the labor force

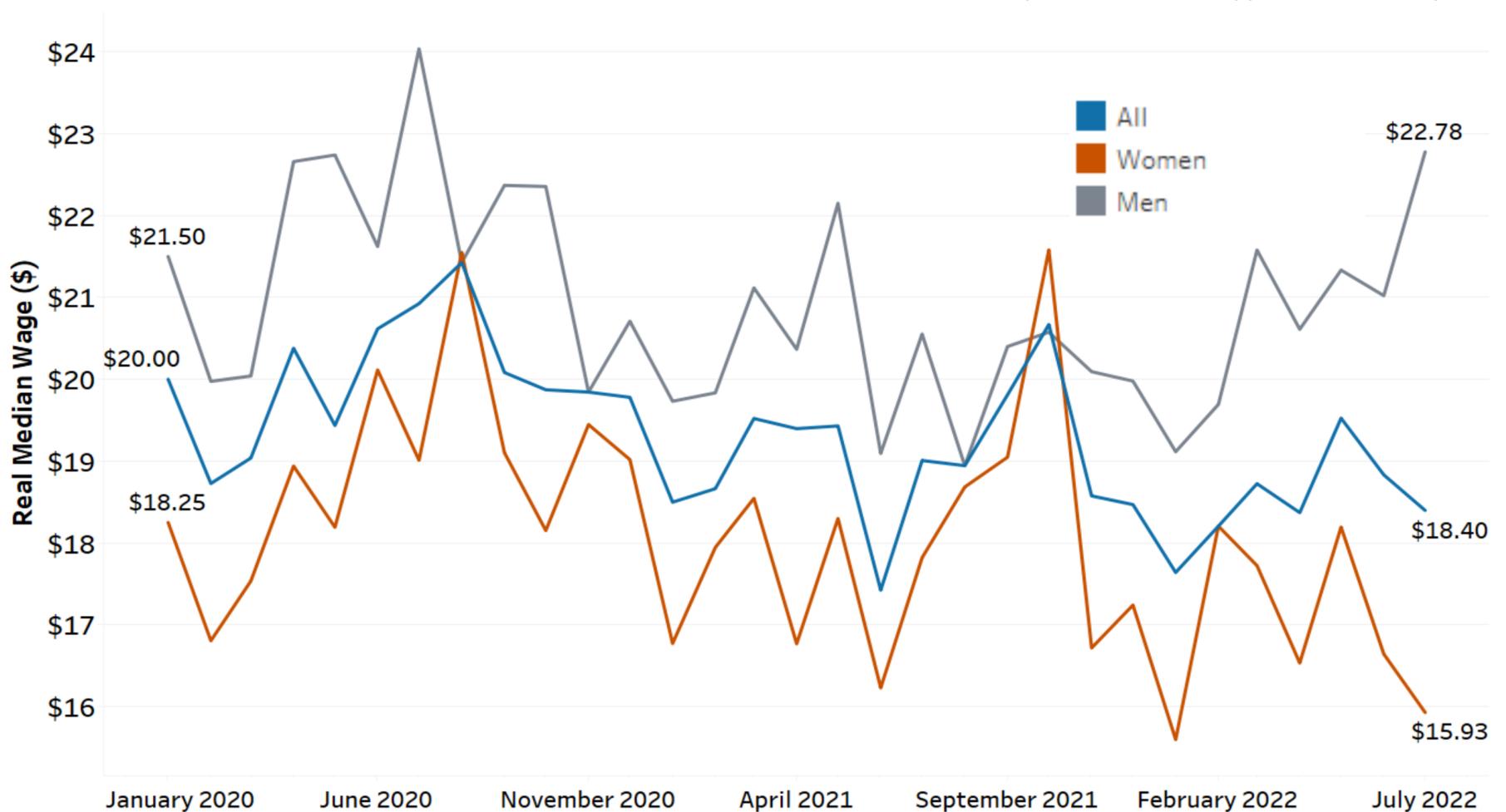
Wages have declined for women since January 2020 despite increased labor force participation. After adjusting for inflation, the median wage for women declined by \$2.32 per hour between January 2020 and

The median wage for women declined by \$2.32 per hour

July 2022, from \$18.25 to \$15.93 per hour. During this same period, the median wage for men increased by \$1.28 from \$21.50 to \$22.78 per hour. Therefore, when looking at the median wage for all Floridians, it is clear that the decline in women’s wages is the main driver of the aggregate decline in the median wage. The data suggest that the increase in labor force participation among women is likely bringing a disproportionate share of new entrants to the labor force into lower paid work. Therefore, pay equity standards must be imposed to prevent the further erosion of women’s economic security and the widening of the gender pay gap.

Florida Monthly Real Median Wage by Gender: Jan. 2020 - July 2022

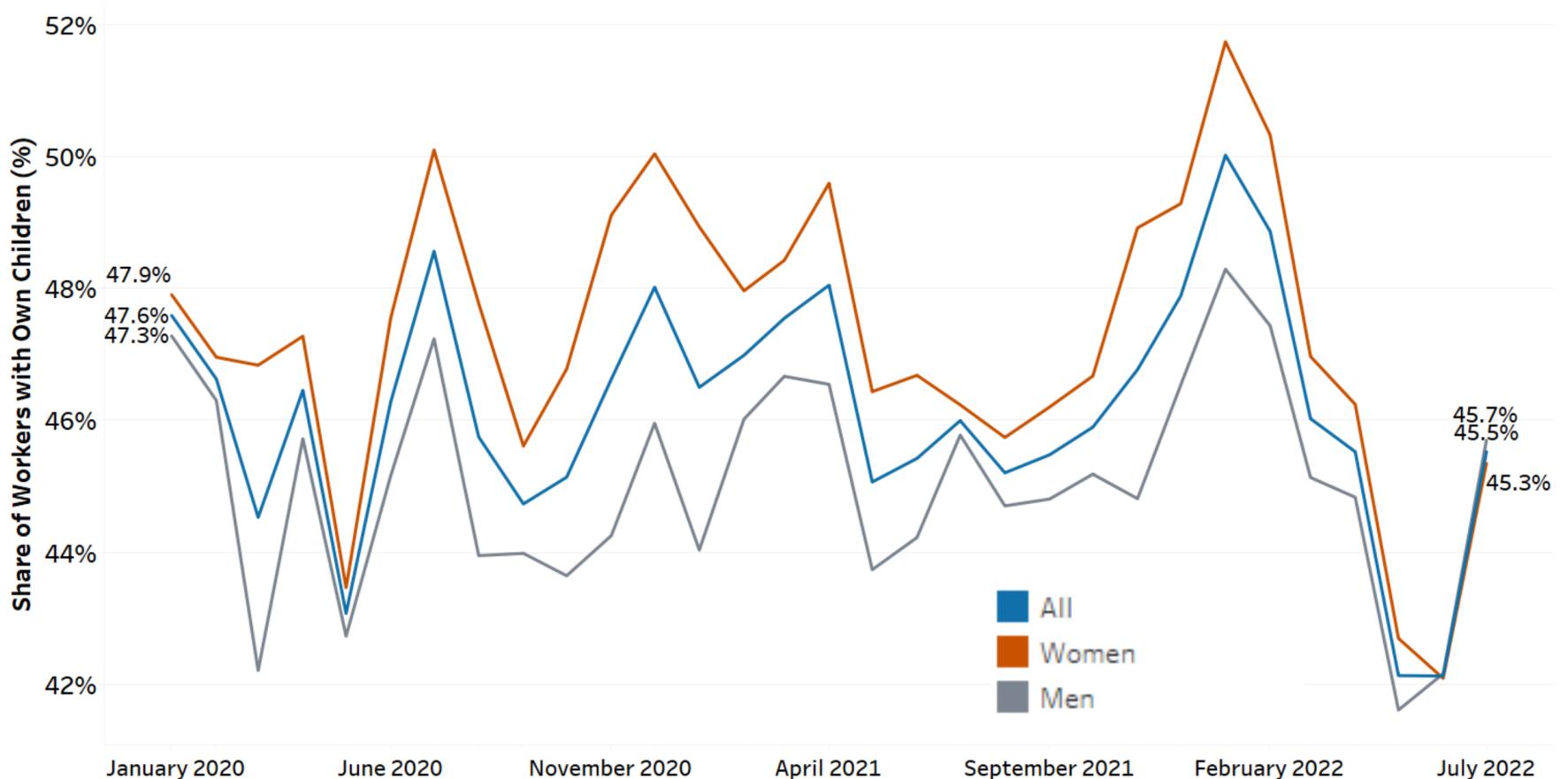
Source: U.S. Bureau of Labor Statistics Current Population Survey Ongoing Rotation Group and Consumer Price Index (Not Seasonally Adjusted) (Base=Jan. 2020 CPI-U)



The decline in the real median wage for women has significant implications for their family’s economic security as well. Data for July 2022 show that nearly 46 percent of women have children compared to 45.3 percent of men. The high share of workers with children means that wage declines can have a lasting impact on the current and future wellbeing of children because socioeconomic status is the main driver of future educational and economic outcomes for children. The wage increases experienced by men do not offset the declining wages of women. First, the net wage impact on all workers from women’s declining wages is negative. Second, wages are not zero sum so the increased wages of men could also be coupled with increases in the wages of women. However, there are no justifications for the inequities in gender pay that stem from occupational segregation and other factors that drive the pay gap because employers can, and should, offer women similar wages to those of men.

Florida Monthly Share of Workers With Children: Jan. 2020 - July 2022

Source: U.S. Bureau of Labor Statistics Current Population Survey (Not Seasonally Adjusted)

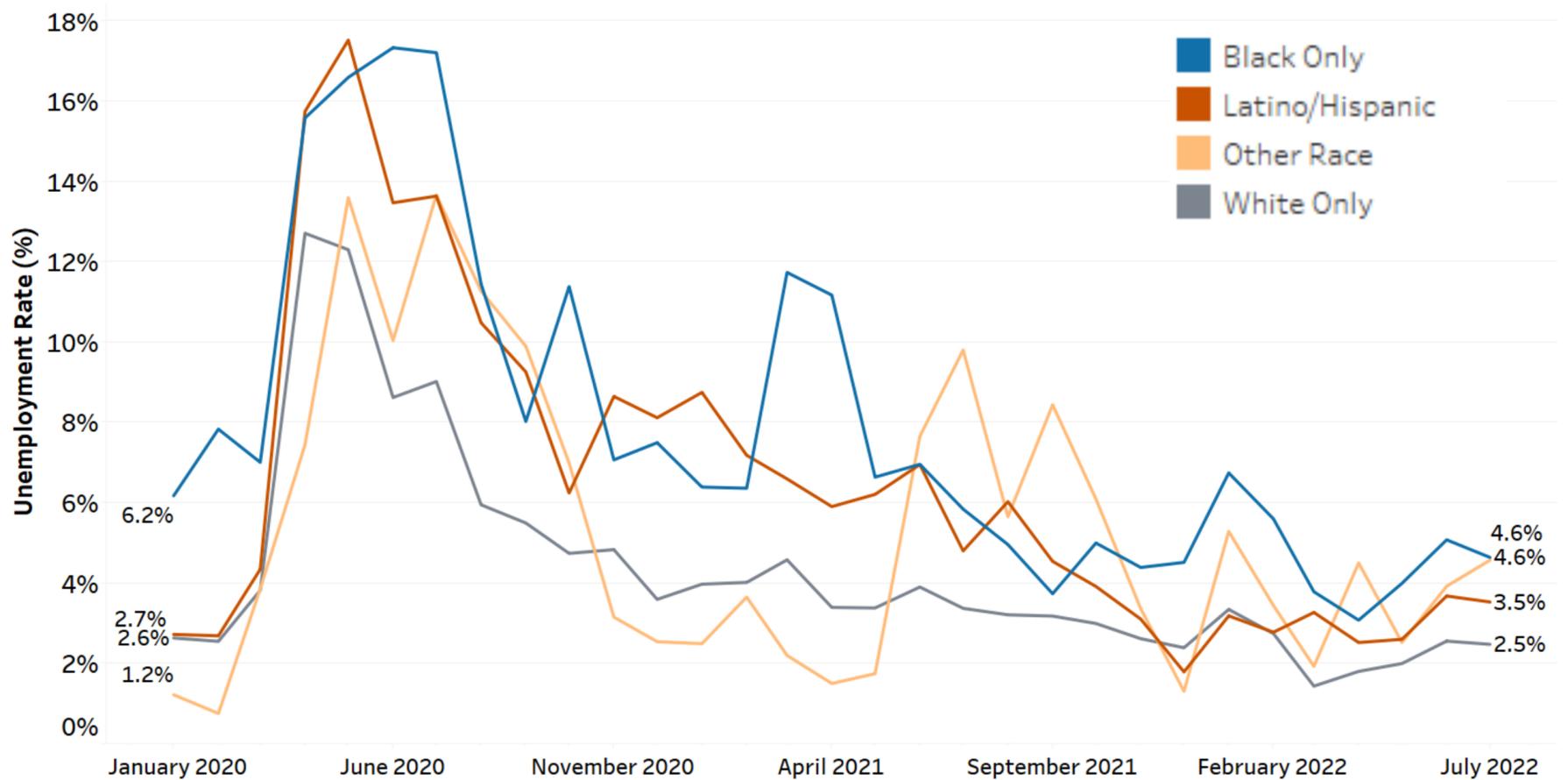


Race/Ethnicity in Florida's Economy

The pandemic recession and subsequent speedy economic recovery also had disparate impacts on Floridians of different race and ethnicity. Data show that the pandemic recession led Latino workers to experience a peak unemployment rate of 17.5 percent in May 2020 while Black workers peaked at 17.3 percent, other race workers at 13.6 percent, and white workers at 12.7 percent. Even before the pandemic struck, the unemployment rate for Black workers was more than twice the rate of any other demographic. As of July 2022, Black workers and other race workers had the highest unemployment rate. Black and white workers currently have unemployment rates lower than their pre-pandemic levels while unemployment rates remain elevated for Latino and other race workers. The racial unemployment rate gap has declined but Black workers continue to experience unemployment at much higher rates than white and Latino workers. As with gender inequities, the data suggest that a tight labor market is not a panacea for racial inequities in employment.

Florida Monthly Unemployment Rate by Race & Ethnicity: Jan. 2020 - July 2022

Source: U.S. Bureau of Labor Statistics Current Population Survey (Not Seasonally Adjusted)



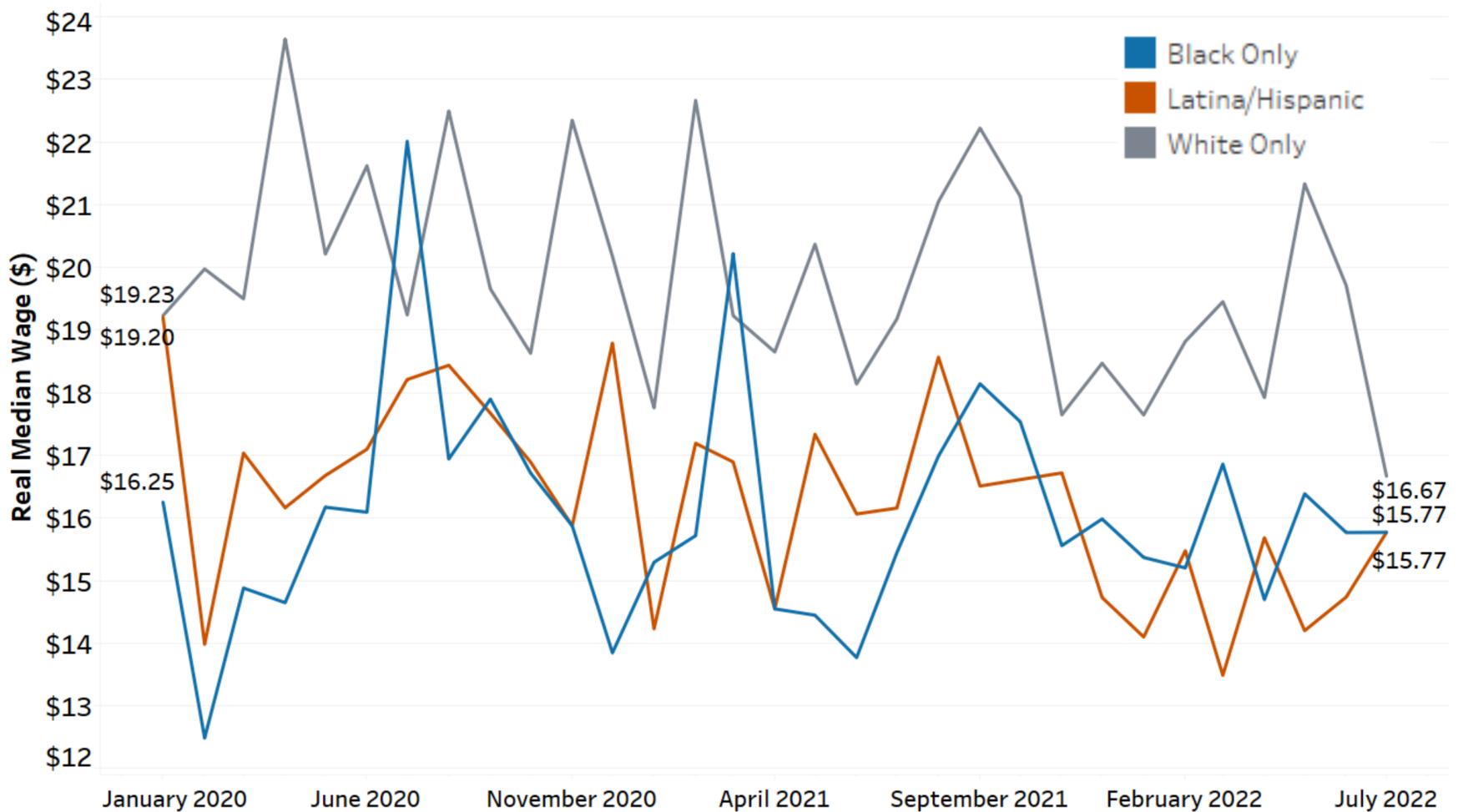
The racial economic disparities are also pronounced when you disaggregate them by gender. Data show that median wages have declined for all women since January

The wages of Latinas declined by 18 percent

2020 and the decline was most severe for white women and Latinas. While Black women experienced a 3 percent wage decline, the wages of Latinas declined by 18 percent and white women's wages declined by 13 percent. The wages of Latinos and white men also declined but only modestly, 3 and 4 percent respectively. During this same period, the median wage for Black men increased by a whopping 29 percent or \$4.90 per hour. The relative gains of Black workers in Florida's economy have been influenced by the impact of union coverage on Black workers. Since January 2020, the median wages of Black union workers increased by 20 percent. The increase in wages for Black men has helped narrow the racial pay gap but white men continue to earn the highest wages. The data suggests that the economic wellbeing of Black workers has improved substantially during the past year when compared to other workers but that inequalities persist.

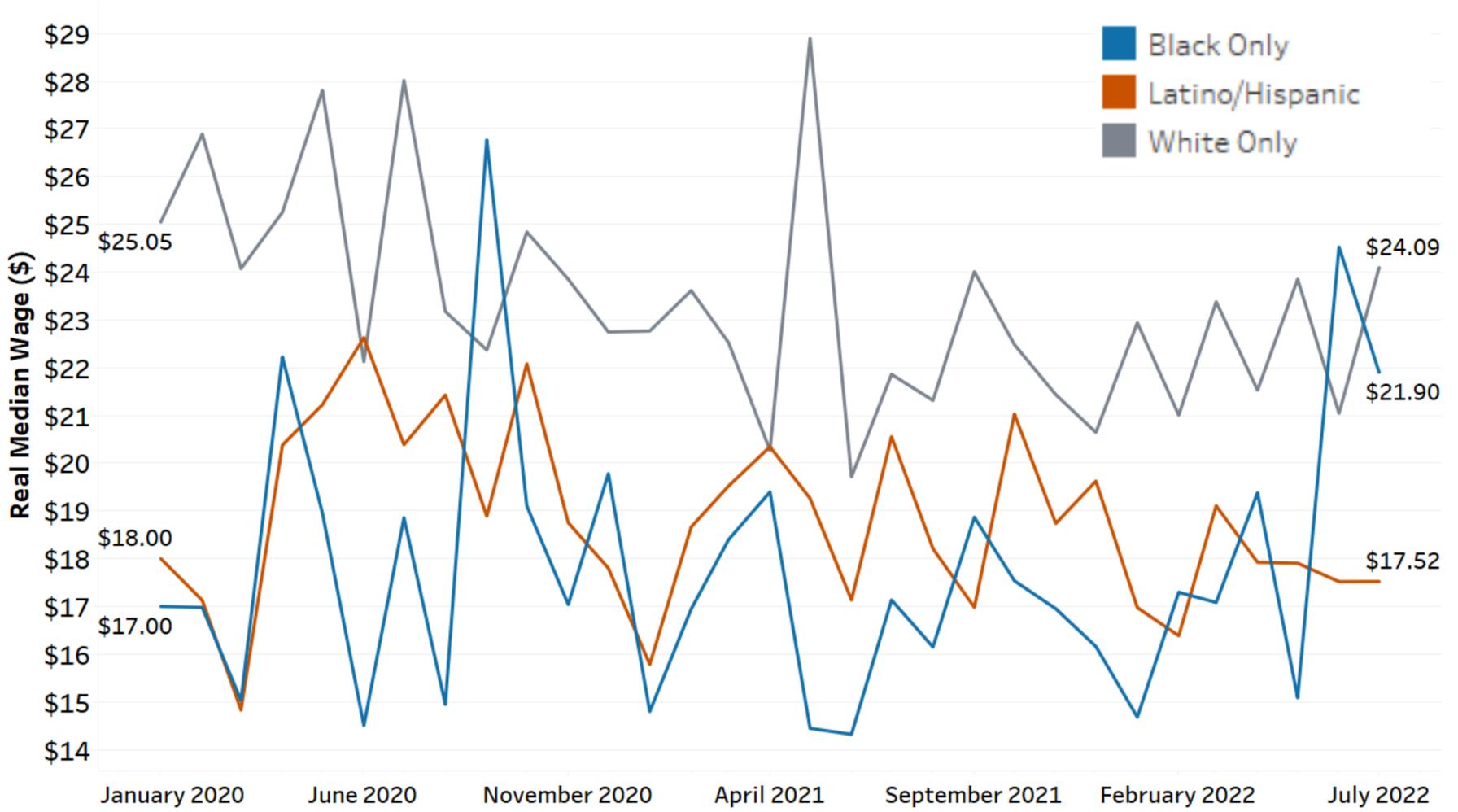
Florida Monthly Real Median Wage for Women by Race & Ethnicity: Jan. 2020 - July 2022

Source: U.S. Bureau of Labor Statistics Current Population Survey Ongoing Rotation Group and Consumer Price Index (Not Seasonally Adjusted) (Base=Jan. 2020 CPI-U)



Florida Monthly Real Median Wage for Men by Race & Ethnicity: Jan. 2020 - July 2022

Source: U.S. Bureau of Labor Statistics Current Population Survey Ongoing Rotation Group and Consumer Price Index (Not Seasonally Adjusted) (Base=Jan. 2020 CPI-U)



Together, the data suggests that Florida’s economic recovery has been uneven and unfinished. Policymakers would be wise to read beyond the topline figures and better understand how Floridians of distinct backgrounds experience our economy. The disproportionate impact of the recovery on women and people of color makes it clear that much work is to be done before the employment and wage deficits created by the pandemic are erased and the gaps from long-standing inequities are closed.

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For more detailed data, methodology, and resources
related to **State of Working Florida 2022**

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