



The State of Working Florida, 2009

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State of Working Florida 2009

Executive Summary

This report presents annual data on the Florida labor force and comparisons with the U.S. Last year we could only see the beginning of the downturn, and now we see very clearly that the period from 2004 to 2007 represented a bubble in the economy that was unsustainable. Job losses and the increase in unemployment have entirely wiped away the gains made during the boom period. With regards to number of jobs and the unemployment rate, the gains that were made during those years have been lost, as if that growth had never occurred. Although the monthly data shows that job losses and unemployment appear to be leveling off, they are not likely to improve until at least well into next year, meaning that hundreds of thousands of Florida families will be struggling to get by for some time to come.

- **Job loss:** Florida lost 255,000 jobs during 2008 or 3.2% of employment, compared with the U.S. which lost 0.4% of employment. Total employment in 2008 was 7,764,000, taking Florida back below the number of jobs that existed in the state in 2005.
- **Construction jobs:** The construction industry experienced a spurt of growth from 2003 to 2006, adding 30% or 158,000 jobs, but has since lost all of those gains and fallen back to just below 2003 levels.
- **Unemployment** increased dramatically through 2007 and 2008, with Florida surpassing the U.S. level in 2008 (6.1% vs. 5.8%) for the first time since 1994.
- **Underemployment:** Florida workers were underemployed at a rate of 11.9% in 2008, a four percentage point increase from 2007 which was twice the two percentage point increase for the U.S.
- **Part-time employment:** From 2007 to 2008 the share of part-time workers who were working part-time involuntarily increased from 17.6% to 26.1%, an increase of 8.5 percentage points, more than double the four percentage point increase in the U.S. over this period.
- **Long-term unemployment:** Almost a quarter of all unemployed workers in Florida have been unemployed longer than 26 weeks, the highest rate on record.
- Unemployment for **men** increased 2.3% from 2007 to 2008, compared with a 1.7% increase for **women**, and the unemployment rate for men is now a full percentage point higher than for women.
- **African Americans** have been unemployed for longer than 26 weeks at a rate of 30.6% which is nearly 50% greater than for **White** workers (21.3%). The rate for **Hispanic workers** is slightly above that for **White** workers, at 23%.
- The **median wage** in Florida was relatively unchanged from 2007 to 2008, and held at 97% of the U.S. median.

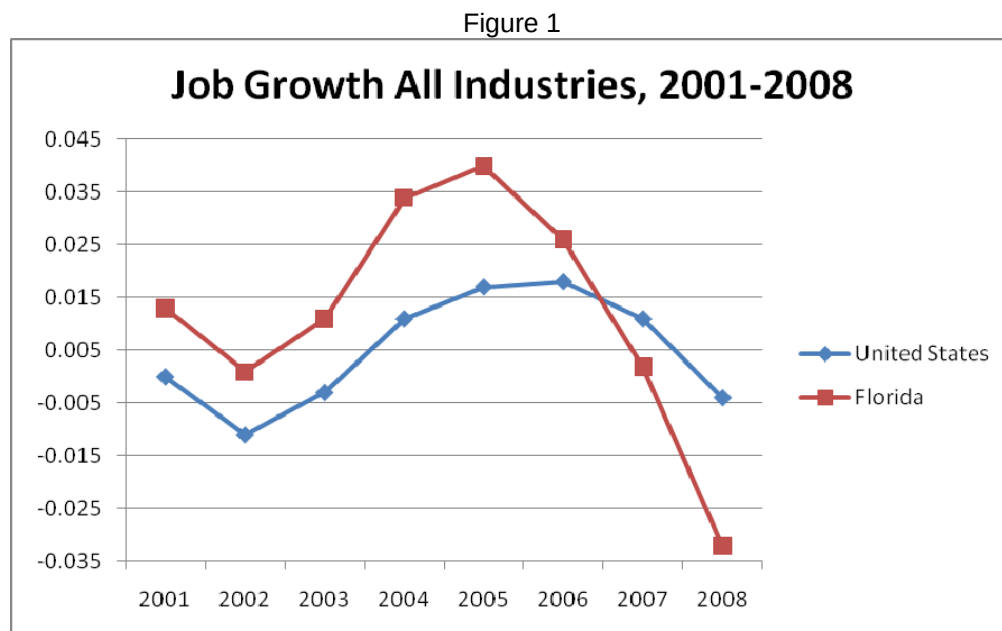
- **Wage inequality** has been increasing since 1979, with wages for the 10th percentile showing an increase of only 2.4%, compared with 23.4% for the median and 37.3% for the 90th percentile.
- In 2008 for the first time **median wages for African Americans** in Florida, at \$13.30 per hour, have surpassed those for African Americans in the nation as a whole, at \$13.07 per hour.
- The **wage gap** between African American and White workers has increased since 1979. In 1979 African Americans earned 81.1% of what White workers earned in Florida, and that dropped to 78.6% in 2008. In 1979 Hispanic workers earned 85% of what White workers earned in Florida, compared with 82% in 2008.
- In the past six years the **cost of living** has increased by about a quarter in Florida, and by nearly 40% over the last decade. Two major Florida metropolitan areas, Miami/Ft. Lauderdale and Tampa/St. Petersburg, rank 2nd and 3rd respectively for largest increase in cost of living from 2002 to 2008, and 3rd and 4th respectively for increase from 1998 to 2008.

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Job Creation and Job Loss

As a result of the steep recession which began in 2007, the economy experienced a net loss of jobs during 2008. Florida lost 255,000 jobs during 2008 (Table 2), or 3.2% of employment, compared with the U.S. which lost 0.4% of employment. This was after an economic boom period from 2003 to 2006, which saw a high of 4% employment growth in Florida in 2005 compared with 1.7% in the U.S. The employment losses through 2008 took Florida back below the 2005 total employment, erasing most of the jobs created during the boom period. So while both Florida and the U.S. experienced job growth and loss during the 2000's, Florida's rise and fall were much more dramatic than the U.S. **Figure 1** shows the trends of job growth and loss for Florida and the United States from 2001 to 2008, and **Table 1** shows the percent growth and total employment from the last recession in 2001 through 2008 the latest year for which data is available.



Source: Economic Policy Institute analysis of Current Employment Statistics survey data

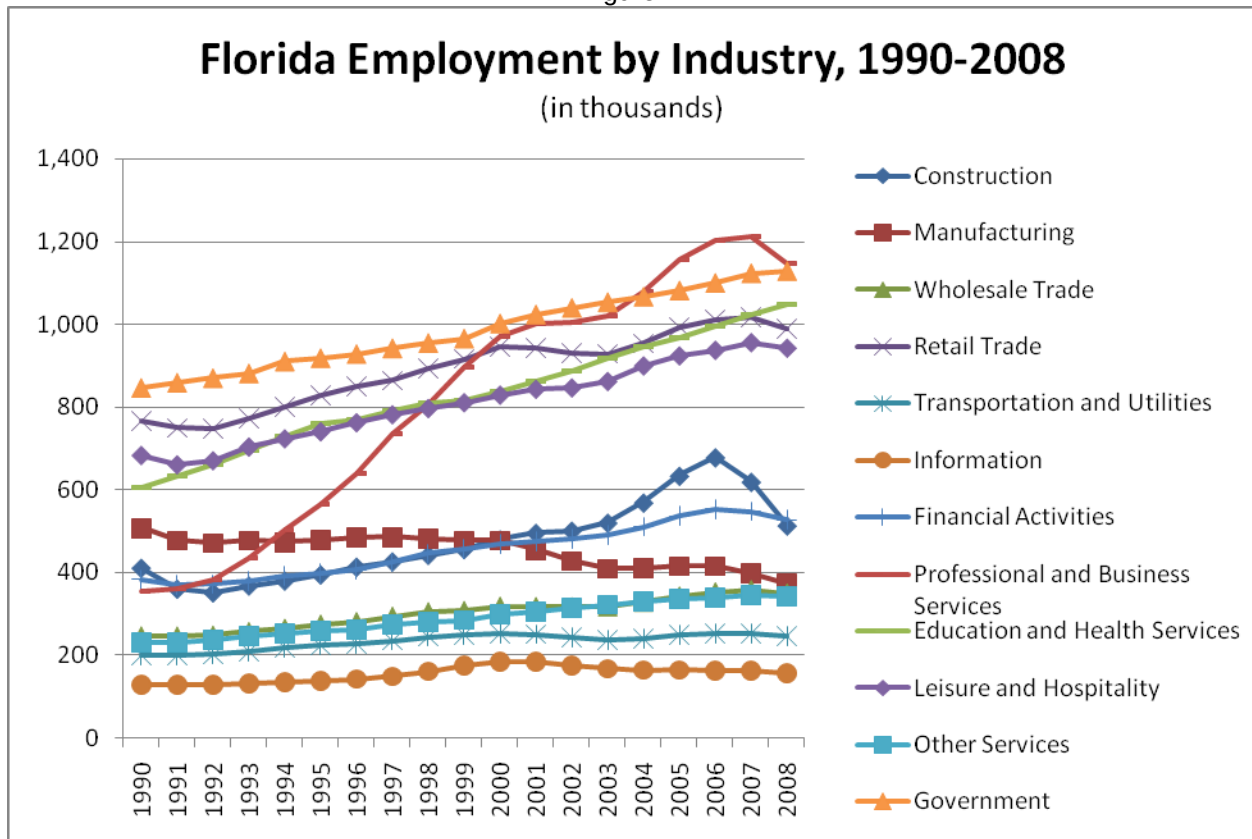
Table 1
Job Growth All Industries, 2001-2008

	2001	2002	2003	2004	2005	2006	2007	2008
United States	0.0%	-1.1%	-0.3%	1.1%	1.7%	1.8%	1.1%	-0.4%
Florida	1.3%	0.1%	1.1%	3.4%	4.0%	2.6%	0.2%	-3.2%
Florida Total Employment (in thousands)	7,160	7,169	7,250	7,499	7,800	8,002	8,018	7,764

Source: Economic Policy Institute analysis of Current Employment Statistics survey data

Since 2000, Florida's largest employers have been the Professional and Business Services, Retail Trade, Education and Health Services, and Leisure and Hospitality. Professional and Business Services has seen the most dramatic growth in employment, increasing 31% from 2003 to 2005, and 154% from 1992 to 2000. The only industry showing a downward trend is manufacturing, which declined slightly during the 90's and then lost jobs more sharply after 2000, losing 22% of employment from 2000 to 2008. The construction industry experienced a spurt of growth from 2003 to 2006, adding 30% or 158,000 jobs, but has since lost all of those gains and fallen back to just below 2003 levels. **Figure 2** shows these trends.

Figure 2



Source: Economic Policy Institute analysis of Current Employment Statistics survey data

Florida lost about 255,000 jobs or 3.2% of total employment from 2007 to 2008. Professional and Business Services was still the state's largest industry, alone employing over 1.1 million people or 14.8% of the workforce in 2008. This industry lost 5.3% of jobs, the third largest drop. Construction experienced the largest loss, losing 17% of employment from 2007 to 2008, and Manufacturing experienced the second largest loss of 6.5%. The only industries which did not lose jobs was Education and Health Services, which gained 2.3%, and government which just maintained employment. Most other industries lost between 1% and 4% of employment. **Table 2** shows 2007 and 2008 employment numbers, share of total employment, and percent change.

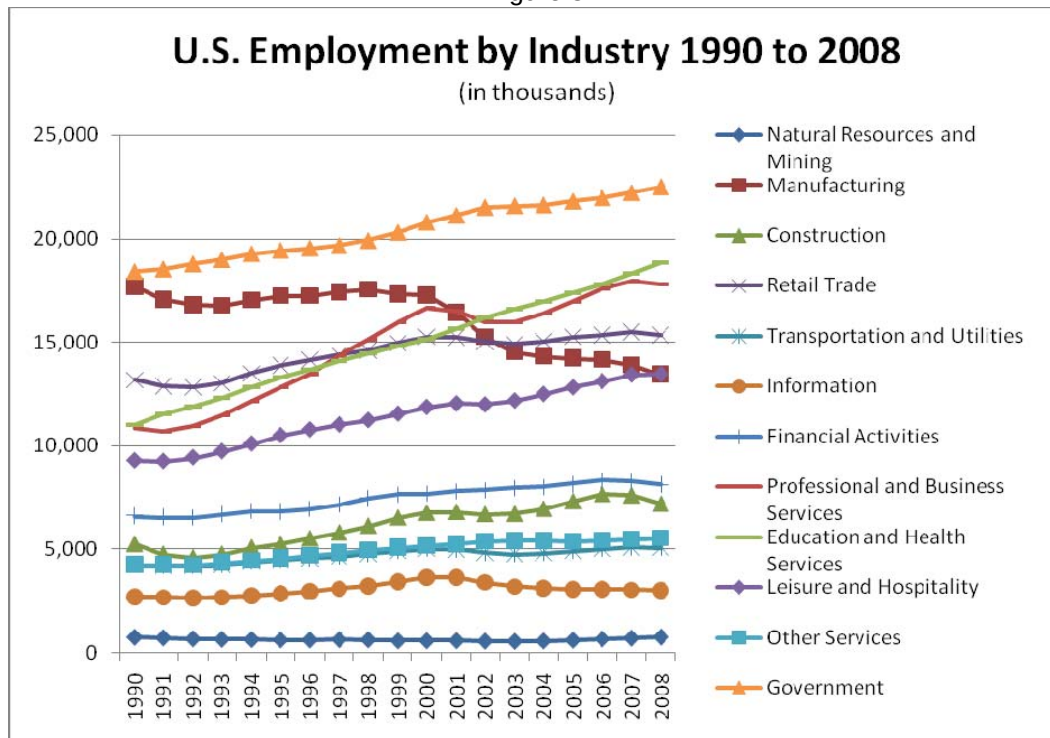
Table 2
Florida Employment by Industry 2007-2008 (in thousands)

	2007	2008	Percent of workforce	Percent change 2007-2008
Total Nonfarm	8,018	7,764	100%	-3.2%
Natural Resources and Mining	7	6	0.1%	-4.5%
Construction	619	513	6.6%	-17.1%
Manufacturing	399	373	4.8%	-6.5%
Wholesale Trade	357	349	4.5%	-2.3%
Retail Trade	1,017	988	12.7%	-2.9%
Transportation and Utilities	251	244	3.1%	-2.6%
Information	161	156	2.0%	-3.5%
Financial Activities	547	527	6.8%	-3.7%
Professional and Business Services	1,212	1,148	14.8%	-5.3%
Education and Health Services	1,024	1,048	13.5%	2.3%
Leisure and Hospitality	956	943	12.1%	-1.4%
Other Services	346	341	4.4%	-1.2%
Government	1,123	1,128	14.5%	0.5%

Source: Economic Policy Institute analysis of Current Employment Statistics survey data

In the United States, in contrast to Florida, government is the largest sector, including local, state, and federal employees, military, public education, and the like. The largest non-government employer is Education and Health Services, which took over from Manufacturing in 2002. Manufacturing was mostly flat through the 1990's and then took a sharp decline in 2000, losing declining 22% from 2000 to 2008. Most other industries have been on an upward trend, particularly Education and Health Services which has experienced steady growth from 1990 to 2008 amounting to a 72% increase in number of jobs. As in Florida, Professional and Business Services has also seen a dramatic increase, interrupted by the 2001 recession, but amounting to an increase of over 64% from 1990 to 2008. The construction industry in the U.S. also experienced somewhat of a "bubble" but not nearly as dramatic as Florida's, with employment in 2008 falling back to about 2005 levels. **Figure 3** shows these trends.

Figure 3



Source: Economic Policy Institute analysis of Current Employment Statistics survey data

With the exception of the Government sector and Manufacturing, the other top industries are the same as in Florida although in slightly different order: Education and Health Services accounts for 13.8% of employment, followed by Professional and Business Services, Retail Trade, and Leisure and Hospitality. Employment declines have been much less severe than in Florida however, with the largest decline of 5.4% in Construction, compared with a 17% decline in Florida. Manufacturing had the next largest decline in the U.S. (3.2%) and other industries saw declines of between 0.5% and 2%. Three industries in the U.S. either gained jobs or broke nearly even. Education and Health Services grew by 2.9%, and Other Services grew by 0.6% with Leisure and Hospitality also barely positive at 0.2% growth. **Table 3** shows 2007 and 2008 employment numbers, share of total employment, and percent change in the U.S.

Table 3
U.S. Employment by Industry (in thousands), 2007-2008

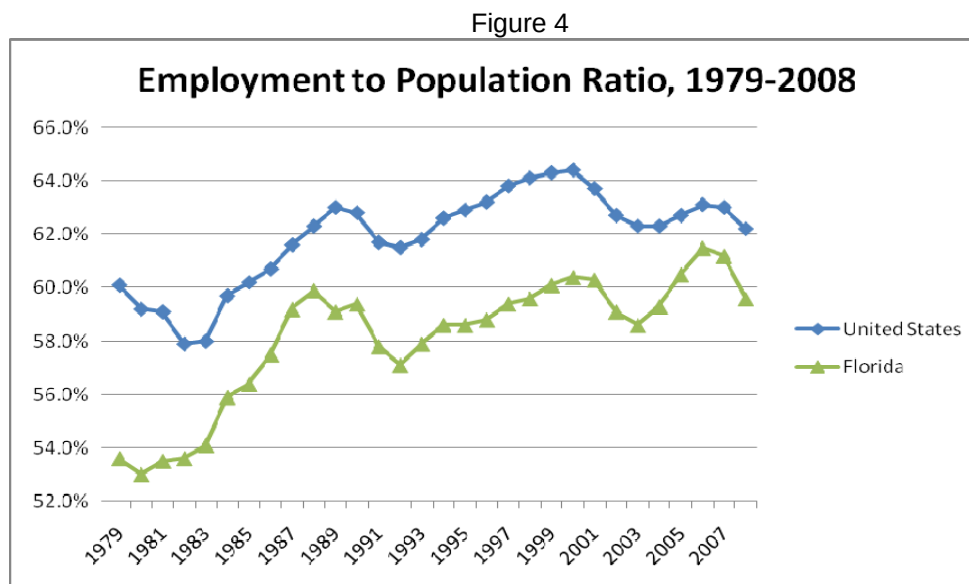
	2007	2008	Percent of Workforce	Percent change 2007-2008
Total Nonfarm	137,598	137,066	100%	-0.4%
Natural Resources and Mining	724	774	0.6%	6.9%
Construction	7,630	7,215	5.3%	-5.4%
Manufacturing	13,879	13,431	9.8%	-3.2%
Retail Trade	15,520	15,356	11.2%	-1.1%
Transportation and Utilities	5,094	5,065	3.7%	-0.6%
Information	3,032	2,997	2.2%	-1.2%

Financial Activities	8,301	8,146	5.9%	-1.9%
Professional and Business Services	17,942	17,778	13.0%	-0.9%
Education and Health Services	18,322	18,855	13.8%	2.9%
Leisure and Hospitality	13,427	13,459	9.8%	0.2%
Other Services	5,494	5,528	4.0%	0.6%
Government	22,218	22,500	16.4%	1.3%

Source: Economic Policy Institute analysis of Current Employment Statistics survey data

Percent of Population Employed

The current recession and the accompanying high unemployment levels have once again reduced the percent of the population engaged in the workforce, as in previous recessions. The employment to population ratio dropped from 61.5% in 2006 to 59.6% in 2008. As **Figure 4** shows, the employment to population ratio has shown a trend towards greater percentages of the population working from 1979 to 2008. The largest increases came in the 1980's and 1990's, with dips during times of recession in the early 80's and early 90's. Florida generally has a lower employment to population ratio than the U.S. due to the older average age of the population and greater number of retirees. However the share of working-age Floridians who are working has grown closer to closing the gap with the U.S., coming to within a point of the U.S. share in 2005 before falling back as the recession hit. The most significant increase in the Florida employment to population ratio occurred from 1979 to 1988 when the percent employed increased from 54% to 60% of the population, which is where it remained in 2008 after ups and downs due to expansion and recession over the last two decades. During the recent boom period however the U.S. did not recover the high employment levels of the 1990's, in contrast to Florida which surpassed the gains of the 1990's. The long term effect of the current recession on the share of the population at work remains to be seen.

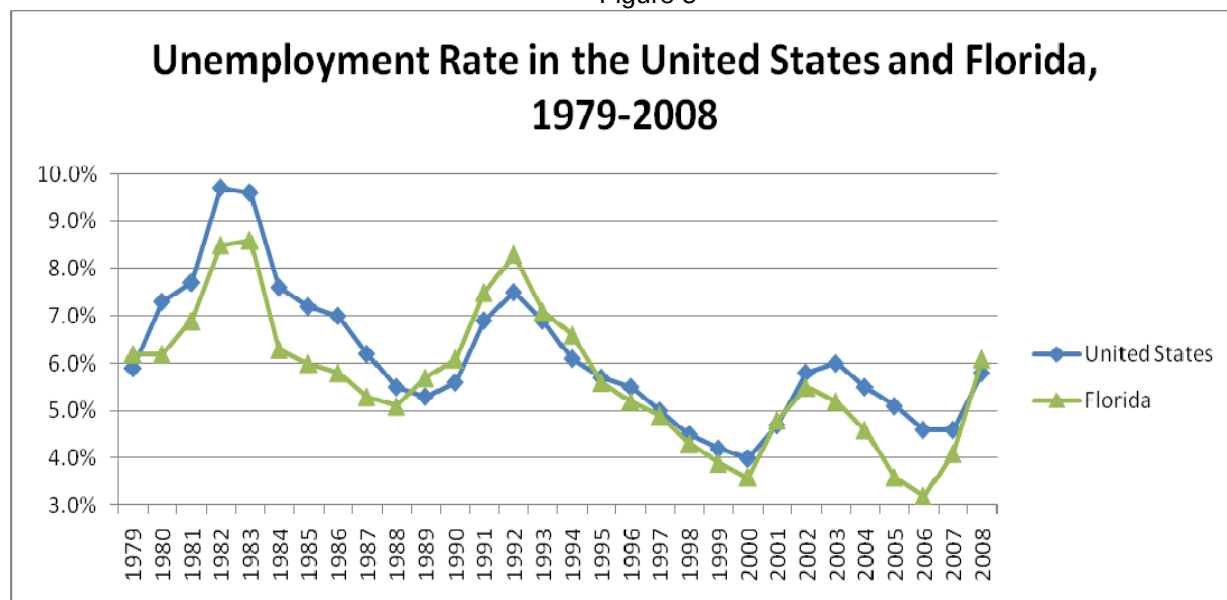


Source: Economic Policy Institute analysis of Current Population Survey data

Unemployment

As shown in **Figure 5**, the 1990's represented one of the longest periods of economic expansion in U.S. history, when unemployment reached a low of 4% in the U.S. During the recent boom period unemployment in Florida went even lower than it had been in the 90's, reaching 3.2% in 2006. In contrast the U.S. never again achieved the low of the late 1990's, achieving only 4.6% unemployment in 2006. For both, unemployment increased dramatically through 2007 and 2008, with Florida surpassing the U.S. level in 2008 (6.1% vs. 5.8%) for the first time since 1994. **Table 5** shows the fluctuations in unemployment through the 2000's.

Figure 5



Source: Economic Policy Institute analysis of Current Population Survey data

Table 5

Unemployment Rate in the United States and Florida, 2000-2008

	2000	2001	2002	2003	2004	2005	2006	2007	2008
United States	4.0%	4.7%	5.8%	6.0%	5.5%	5.1%	4.6%	4.6%	5.8%
Florida	3.6%	4.8%	5.5%	5.2%	4.6%	3.6%	3.2%	4.1%	6.1%

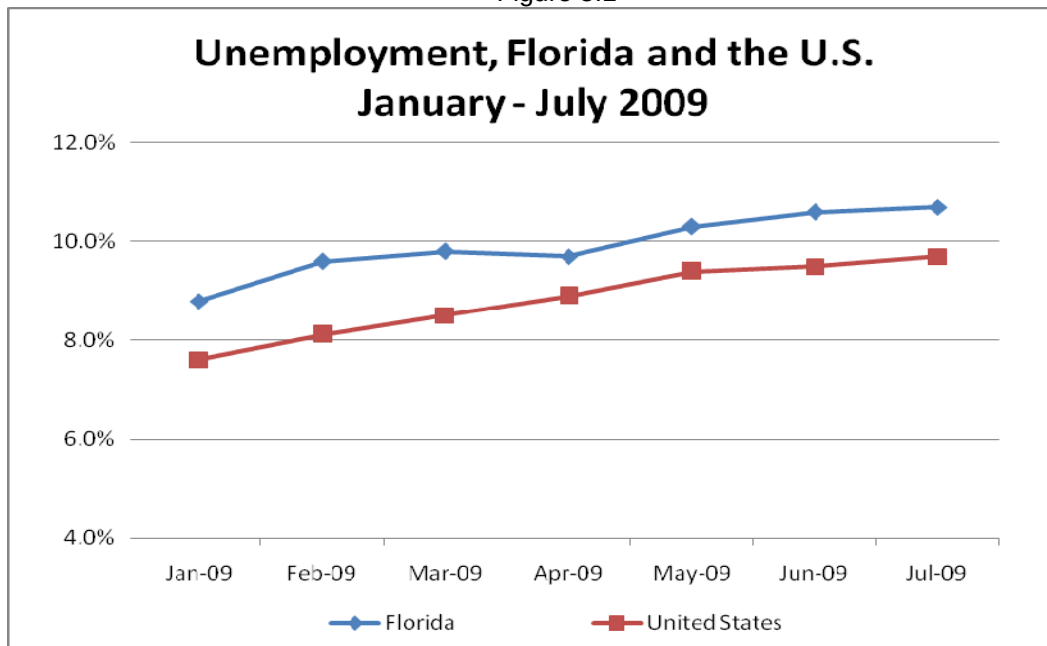
Source: Economic Policy Institute analysis of Current Population Survey data

Unemployment began climbing in Florida in the spring of 2007, well before the recession was officially declared in December 2007. Since that time it has continued to climb in both Florida and the U.S., reaching 10.7% in Florida and 9.7% in the U.S. by July 2009. This is the highest unemployment rate in Florida since October 1975¹. The annual average unemployment rate for 2009 will likely be around 10%, higher than during the deep recession of the early 1980's. And if

¹ Agency for Workforce Innovation, "Florida's July Employment Figures Released," August 21, 2009.

the previous recession was any indication, unemployment may continue to climb and not begin to come down for another year or more.

Figure 5.1



Source: Economic Policy Institute analysis of Current Population Survey data

Table 5.1

Unemployment Rate in the United States and Florida, January – July 2009

	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09
Florida	8.8%	9.6%	9.8%	9.7%	10.3%	10.6%	10.7%(p)
United States	7.6%	8.1%	8.5%	8.9%	9.4%	9.5%	9.7%

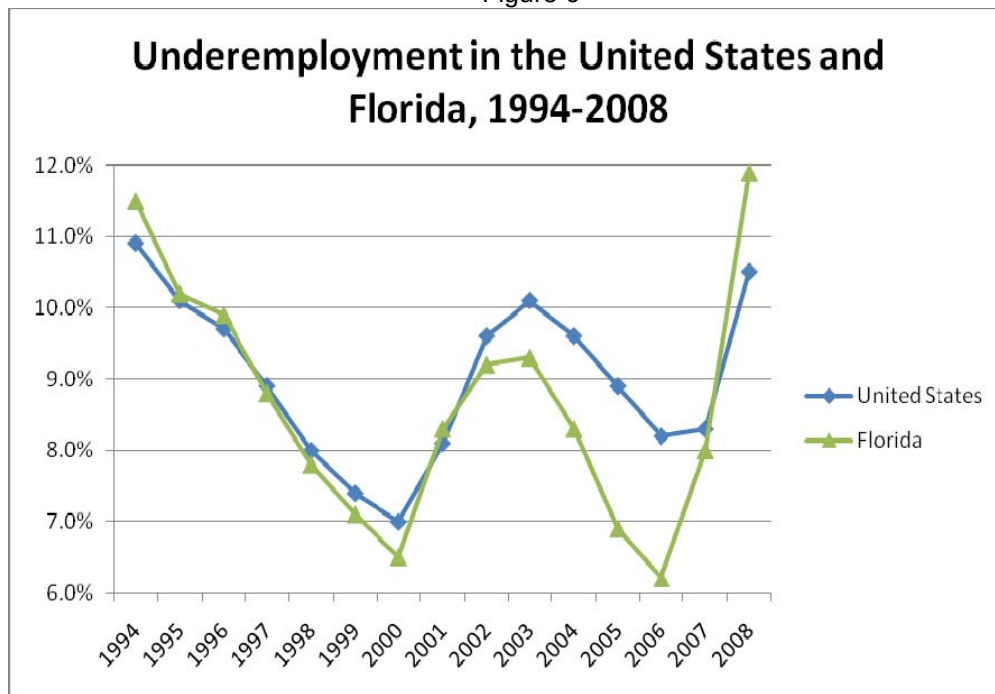
Source: Economic Policy Institute analysis of Current Population Survey data

Underemployment

A more extensive measure than unemployment for determining lack of success in the labor market is the underemployment rate². During most of the 2000's Florida had lower underemployment than the U.S., but the current recession has seen underemployment in Florida jump up higher than the U.S. rate to 11.9% of the workforce, compared with 10.5% in the U.S. The nearly four percentage point increase that Florida saw from 2007 to 2008 was twice the U.S. increase of two percentage points. **Figure 6** shows the trends in underemployment since 1994 and **Table 6** shows the figures since 2000.

² The underemployment measure includes three categories of workers: 1) the unemployed 2) those who are employed part-time involuntarily, meaning they could not find full-time work or were getting fewer hours at their job than they would like, and 3) those who are "marginally attached" to the labor force either because they are "discouraged" from looking for work because they believe there are no jobs available, or are willing and able to work but not currently looking for work for other reasons.

Figure 6



Source: Economic Policy Institute analysis of Current Population Survey data

Table 6

Underemployment in the United States and Florida, 2000-2008

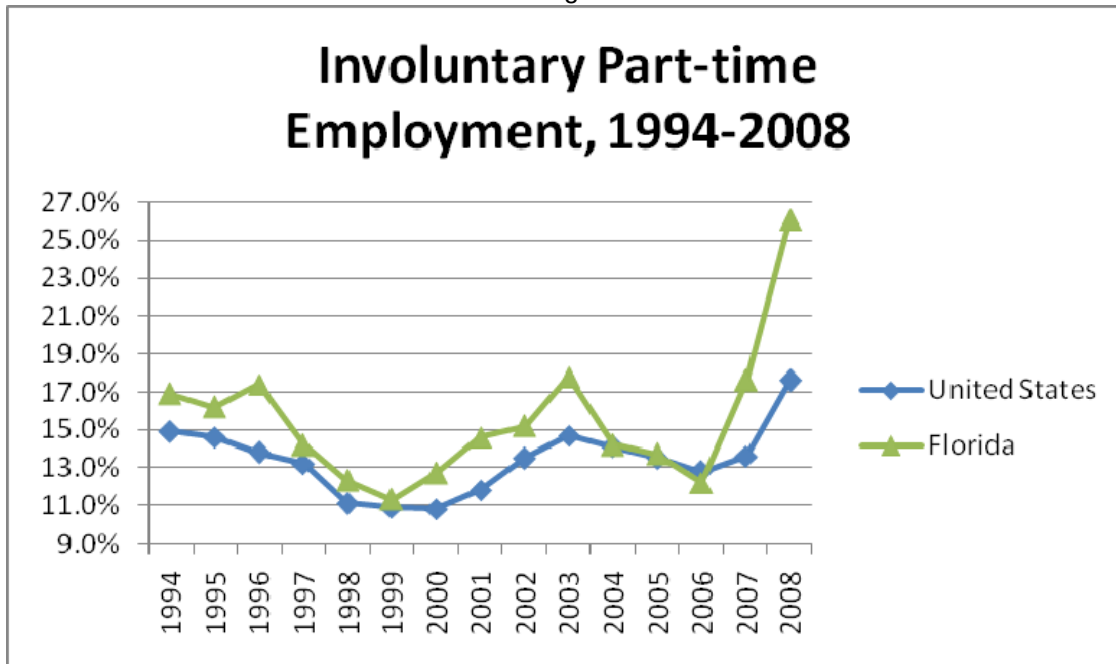
	2000	2001	2002	2003	2004	2005	2006	2007	2008
United States	7.0%	8.1%	9.6%	10.1%	9.6%	8.9%	8.2%	8.3%	10.5%
Florida	6.5%	8.3%	9.2%	9.3%	8.3%	6.9%	6.2%	8.0%	11.9%

Source: Economic Policy Institute analysis of Current Population Survey data

Involuntary Part-time Employment

One of the largest effects of the recession on the Florida workforce has been the increase of workers working part-time involuntarily, meaning they cannot find full-time work or get as many hours as they want due to slow business. From 2007 to 2008 the share of part-time workers who were working part-time involuntarily increased from 17.6% to 26.1%, an increase of 8.5 percentage points, more than double the four percentage point increase in the U.S. over this period. For both, this increase is much worse than was seen after the 2001 recession when the share of workers working part-time involuntarily topped out in 2003 at 17.8% in Florida and 14.7% in the U.S.. Florida has historically had higher rates of part-time workers due to the large share of employment that consists of low-wage part-time service sector jobs available. If this indicator continues to climb for another two years as it did after the last recession the figures will look much worse before they are better. Even for Florida to return to normal rates is not that encouraging, since Florida historically has a higher rates of involuntary part-time work due to the large share of employment consisting of low-wage part-time service sector jobs. **Figure 7** shows the trends since 1994 and **Table 7** shows the figures since 2000.

Figure 7



Source: Economic Policy Institute analysis of Current Population Survey data

Table 7

Involuntary Part-time Employment in the U.S. and Florida, 1994-2008

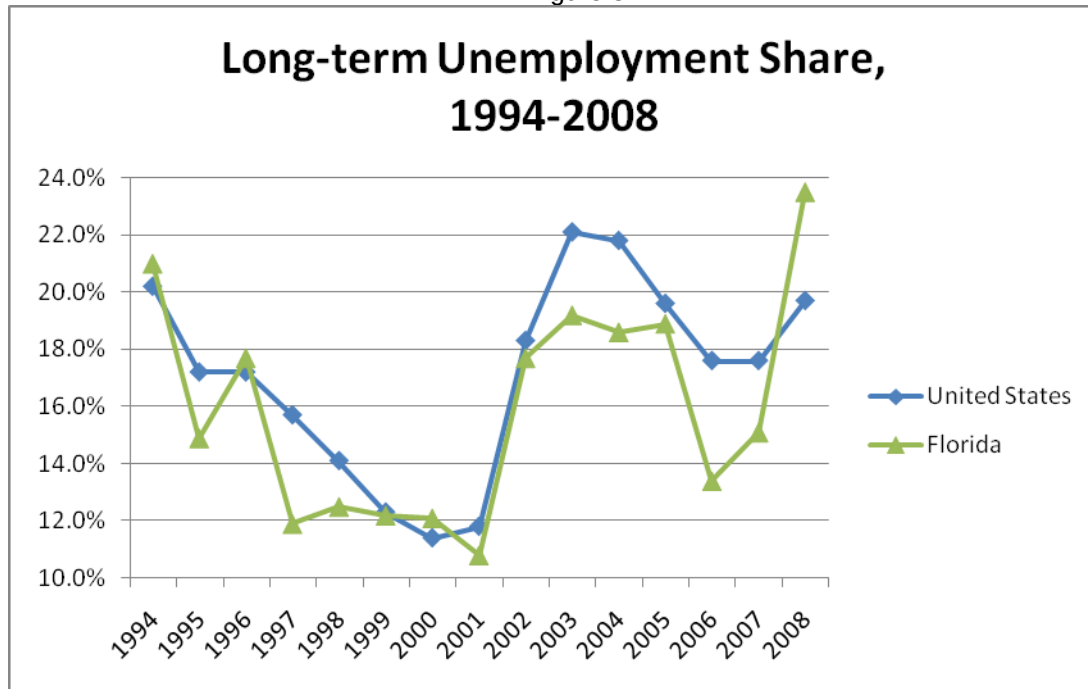
	2000	2001	2002	2003	2004	2005	2006	2007	2008
United States	10.8%	11.8%	13.5%	14.7%	14.1%	13.5%	12.8%	13.6%	17.6%
Florida	12.7%	14.6%	15.2%	17.8%	14.2%	13.7%	12.2%	17.6%	26.1%

Source: Economic Policy Institute analysis of Current Population Survey data

Long- term Unemployment

Table 8 shows that just as involuntary part-time employment shot up between 2007 and 2008, long-term unemployment in Florida also saw a major increase of 8.4 percentage points, compared with only a two percentage point increase in the U.S. Almost a quarter of all unemployed workers in Florida have been unemployed longer than 26 weeks, the highest rate on record. This is extremely troubling if we consider the pattern after the last recession in 2001 when long-term unemployment came down very slowly, and never reached its pre-recession rate before the next recession hit as **Figure 8** shows. Moreover, since the current recession has been longer and had higher unemployment rates than the previous one, the recovery for the long-term unemployed is likely to be that much more difficult.

Figure 8



Source: Economic Policy Institute analysis of Current Population Survey data

Table 8

**Long Term Unemployment Percentage of all Unemployment in the United States
and Florida, 1994-2008**

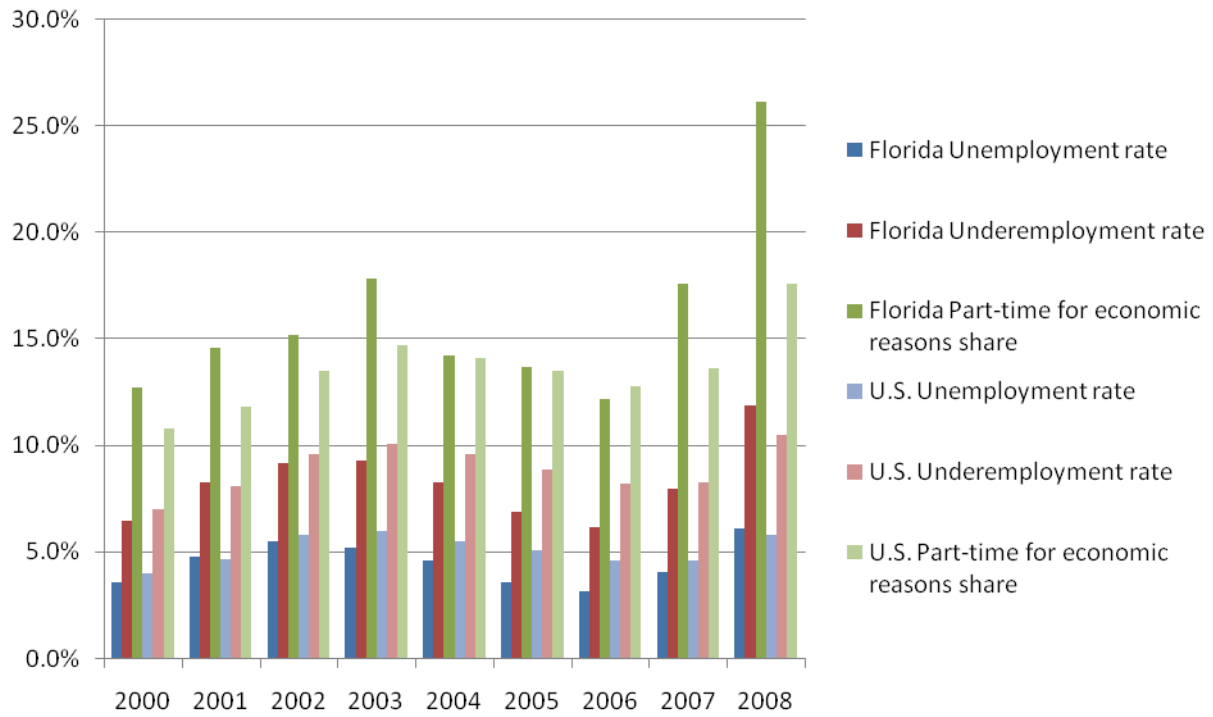
	2000	2001	2002	2003	2004	2005	2006	2007	2008
United States	11.4%	11.8%	18.3%	22.1%	21.8%	19.6%	17.6%	17.6%	19.7%
Florida	12.1%	10.8%	17.7%	19.2%	18.6%	18.9%	13.4%	15.1%	23.5%

Source: Economic Policy Institute analysis of Current Population Survey data

When we consider all these employment indicators together, unemployment, underemployment, and involuntary part-time employment, we see that the current recession has been much more severe than the previous one for both Florida and the U.S.. Florida has been hit particularly hard, going from historically lower unemployment than the U.S. to currently higher unemployment. This is due to the particular industries hit in this recession, especially construction, and the vulnerability of Florida's entire economy to downturns in a few sectors. **Figure 9** shows the fluctuations of these employment indicators throughout the 2000's.

Figure 9

Labor Force Statistics, Florida and The U.S., 2000-2008

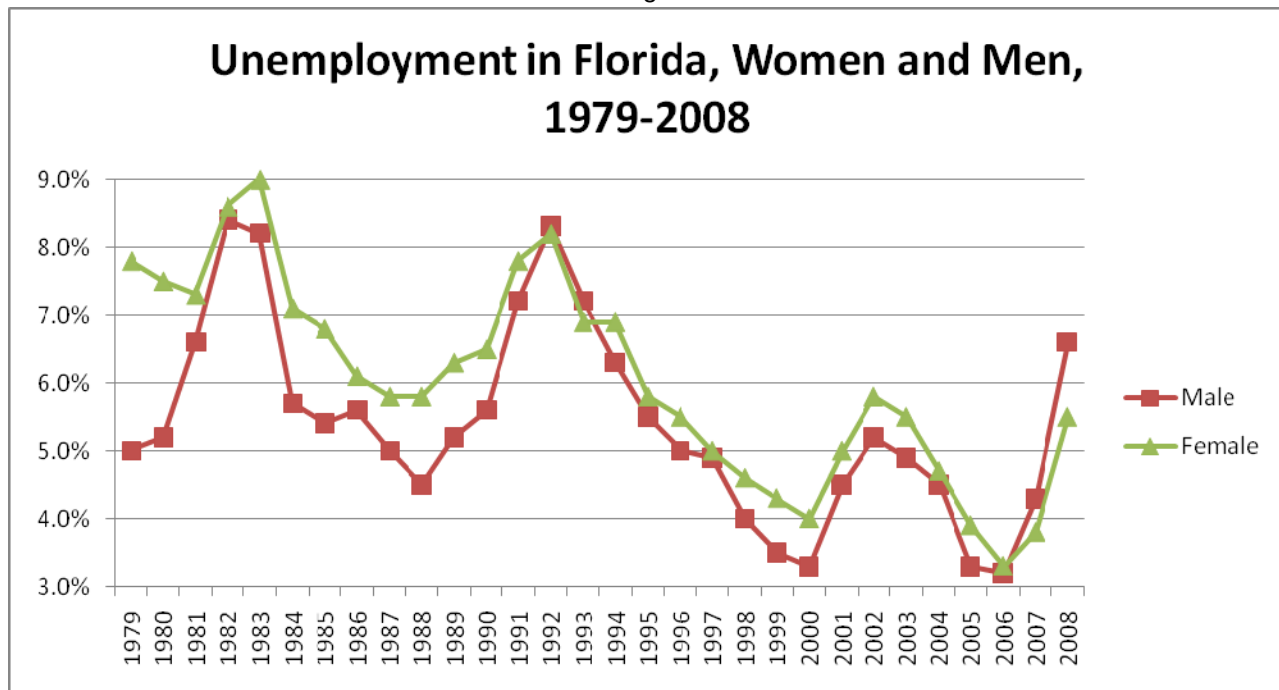


Source: Economic Policy Institute analysis of Current Population Survey data

Employment for Men and Women

Women in Florida have historically had higher unemployment than men except during times of recession when the gap narrows, and the current recession follows this pattern. Unemployment for men increased 2.3% from 2007 to 2008, compared with a 1.7% increase for women, and the unemployment rate for men is now a full percentage point higher than for women. The difference is due to heavy job losses in the construction industry which is mostly male, but women have also lost jobs in Professional and Business Services which had the second highest rate of job loss. **Figure 10** and **Table 10** compare unemployment trends for men and women from 1979 to 2008.

Figure 10



Source: Economic Policy Institute analysis of Current Population Survey data

Table 10

Unemployment in Florida, Women and Men, 1979-2008

	1979	1983	1988	1992	2000	2002	2006	2007	2008	Percentage Point Difference 2007-2008
Male	5.0%	8.2%	4.5%	8.3%	3.3%	5.2%	3.2%	4.3%	6.6%	2.3%
Female	7.8%	9.0%	5.8%	8.2%	4.0%	5.8%	3.3%	3.8%	5.5%	1.7%

Source: Economic Policy Institute analysis of Current Population Survey data

Other employment indicators such as involuntary part-time employment are also currently higher for men than women due to the recession, with the exception of long-term unemployment. Long-term unemployment for women (24%) and men (23%) in Florida is just slightly higher for

women. Involuntary part-time employment is significantly higher for men (34.3%) than for women (19.7%) which contributes to the increased gap in the underemployment rate between men (12.8%) and women (11%). Women are still employed part-time at higher rates than men however. **Table 10.1** has the details.

Table 10.1
Long-Term Unemployment, Underemployment, Part-Time Employment and Involuntary Part-Time Employment in Florida, Women and Men, 2008

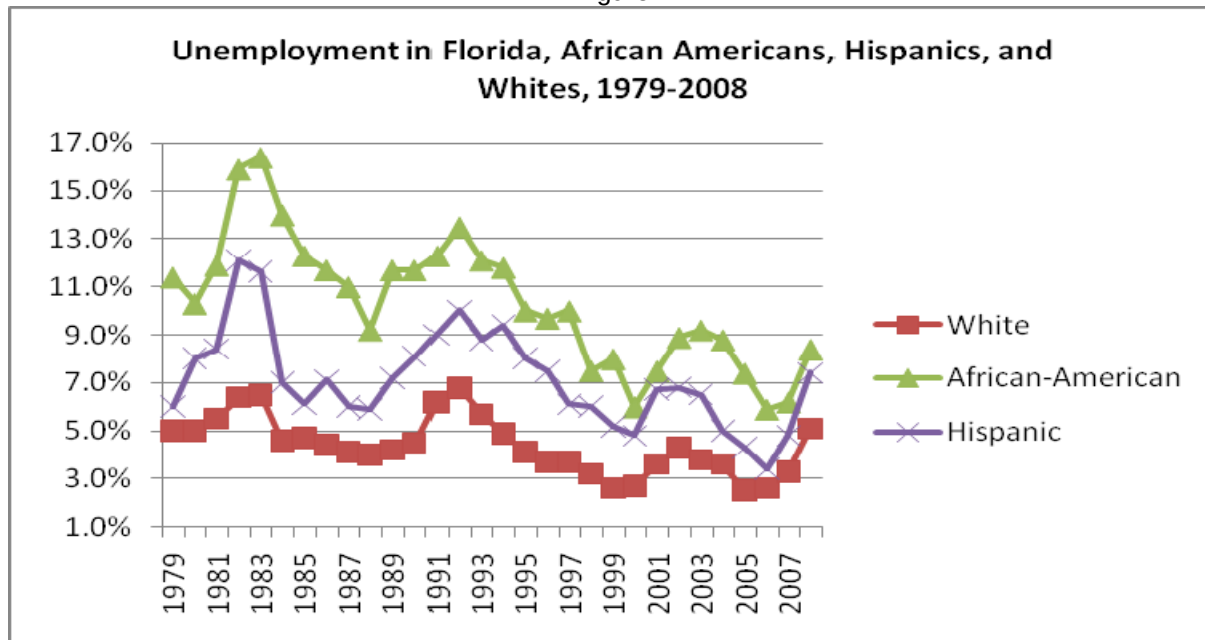
	Male	Female
Long-term unemployment share	23.1%	24.0%
Underemployment rate	12.8%	11.0%
Part-time workers share	16.6%	24.0%
Involuntary part-time employment	34.3%	19.7%

Source: Economic Policy Institute analysis of Current Population Survey data

Unemployment for African American and Hispanic Workers

Figure 11 shows that in Florida, African Americans have historically had much higher unemployment rates than in the nation as a whole, and also much higher than White or Hispanic workers. During the recession of the early 1980's African American unemployment topped out at 16.4%, compared with 11.6% for Hispanics and 6.5% for Whites. During the 1990's the gap narrowed a bit as the economy expanded but only occasionally did African American unemployment dip below double digits. The recession of 2001 sent unemployment up again for all groups, but while Whites and Hispanics began to recover with declining unemployment in 2003, African American unemployment did not begin to decline until 2004. Even then it did not return to pre-2000 levels until 2006 and then only briefly, as Florida began to experience job loss again in 2007. With job loss beginning in the construction sector, in which many Hispanics are employed, unemployment shot up for Hispanics from 2007 to 2008 for an increase of 2.6 percentage points, compared with 2.2 for African Americans and 1.8 for Whites.

Figure 11



Source: Economic Policy Institute analysis of Current Population Survey data

The other employment indicators mirror unemployment, with more hardship for African American and Hispanic workers than White workers, and African Americans generally the worst off except for involuntary part-time employment. In all cases the indicators for African Americans are half again as large as for White workers, with Hispanic workers in the middle. For example African Americans have been unemployed for longer than 26 weeks at a rate of 30.6% which is nearly 50% greater than for White workers (21.3%). The rate for Hispanic workers is slightly above that for White workers, at 23%. For involuntary part-time employment however Hispanic workers are the worst off, with nearly 40% of those employed part-time not able to find the full-time employment they desire, compared with 32.6% of African American part-time workers and 21.2% of White part-time workers. **Table 11.1** shows the details.

Table 11.1

Long-Term Unemployment, Underemployment, Unemployment, and Involuntary Part-Time Employment in Florida, Whites, African-Americans and Hispanics, 2008

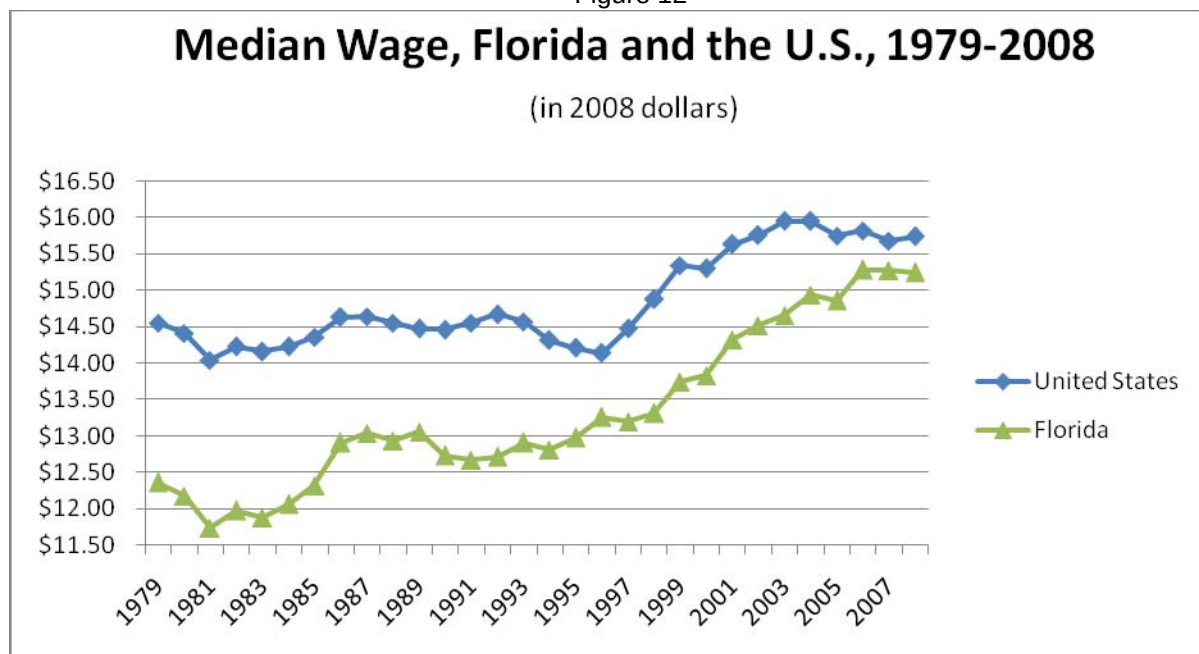
	White	African-American	Hispanic
Long-term unemployment share	21.3%	30.6%	23.0%
Underemployment rate	10.3%	15.1%	14.6%
Unemployment rate	5.1%	8.4%	7.4%
Involuntary Part-time employment share	21.2%	32.6%	39.6%

Source: Economic Policy Institute analysis of Current Population Survey data

WAGES

Historically, median wages in Florida have lagged behind of the U.S. but since 2005 the gap has narrowed. However since this was due to the recent boom in which the Florida median wage gained more than the U.S. median, it remains to be seen how much of Florida's gains the current recession will wipe away. Nevertheless, in 1979 Floridians earned 85% of U.S. median wages compared to 97% in 2008. Since the start of the recession wages have remained basically flat in both Florida and the U.S. In 2008 the U.S. median wage for all workers was \$15.74 per hour, and in Florida it was \$15.25 per hour. **Figure 12** and **Table 12** compare the median wage in Florida and the U.S. from 1979 to 2008.

Figure 12



Source: Economic Policy Institute analysis of Current Population Survey data

Table 12

Median Wage, Florida and the U.S., 1979-2008 (in 2008 dollars)

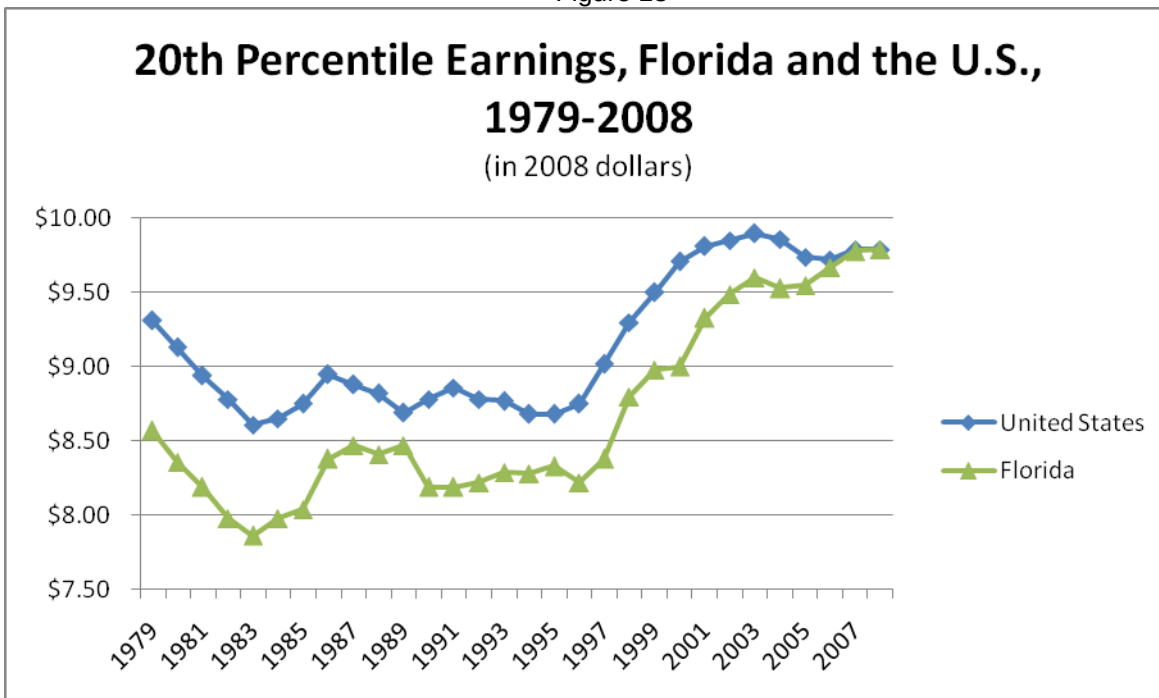
	1979	1989	1999	2007	2008
United States	\$14.55	\$14.47	\$15.34	\$15.68	\$15.74
Florida	\$12.36	\$13.06	\$13.74	\$15.27	\$15.25
Percent of U.S.	85%	90%	90%	97%	97%

Source: Economic Policy Institute analysis of Current Population Survey data

Wages of Low-wage Workers

Low-wage workers are those in the 20th percentile of wage-earners; that is 20% of workers make less and 80% make more. Since 1979, Florida's low-wage workers have earned less than their United States counterparts, but since 2007 the two groups have been nearly equal. The median for this group did not change since 2007 and remained at \$9.79 per hour in Florida and the U.S. **Figure 13** and **Table 13** compare trends for Florida and the U.S. since 1979.

Figure 13



Source: Economic Policy Institute analysis of Current Population Survey data

Table 13

Wages for Low-wage Workers, Florida and the U.S. 1979-2008 (in 2008 dollars)

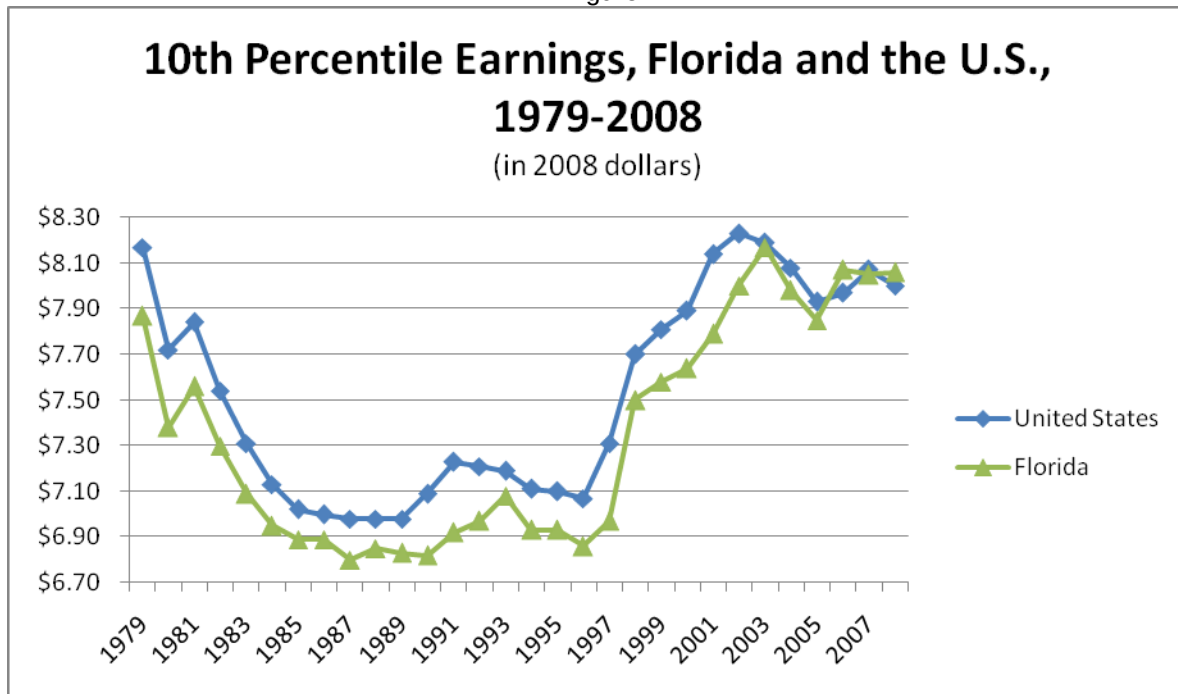
	1979	1989	1999	2007	2008
United States	\$9.31	\$8.69	\$9.50	\$9.79	\$9.79
Florida	\$8.57	\$8.47	\$8.98	\$9.78	\$9.79
FL Percent of U.S.	92%	97%	95%	100%	100%

Source: Economic Policy Institute analysis of Current Population Survey data

Wages of Very-low wage Workers

Very-low wage workers are those in the 10th percentile of wage-earners; that is 90% of workers make more and 10% make less. Through the 1980's and most of the 90's wages fell for this group, but in the late 90's finally started to show improvement and by 2002 had recovered to their 1979 levels. However since 2003 wages have fallen again somewhat, and it remains to be seen what the impact of the current recession and long-term high unemployment levels will have on wages. Florida workers in this group now earn basically the same wages as their U.S. counterparts, closing the gap in 2004. In several years since that time Florida's lowest wage workers have had slightly better wages than their U.S. counterparts, likely due to the raising of the Florida minimum wage in 2006. **Table 14** shows relative wage trends for selected years from 1979 to 2008.

Figure 14



Source: Economic Policy Institute analysis of Current Population Survey data

Table 14

Wages for Very Low-wage Workers in Florida and the U.S., 1979-2008
(in 2008 dollars)

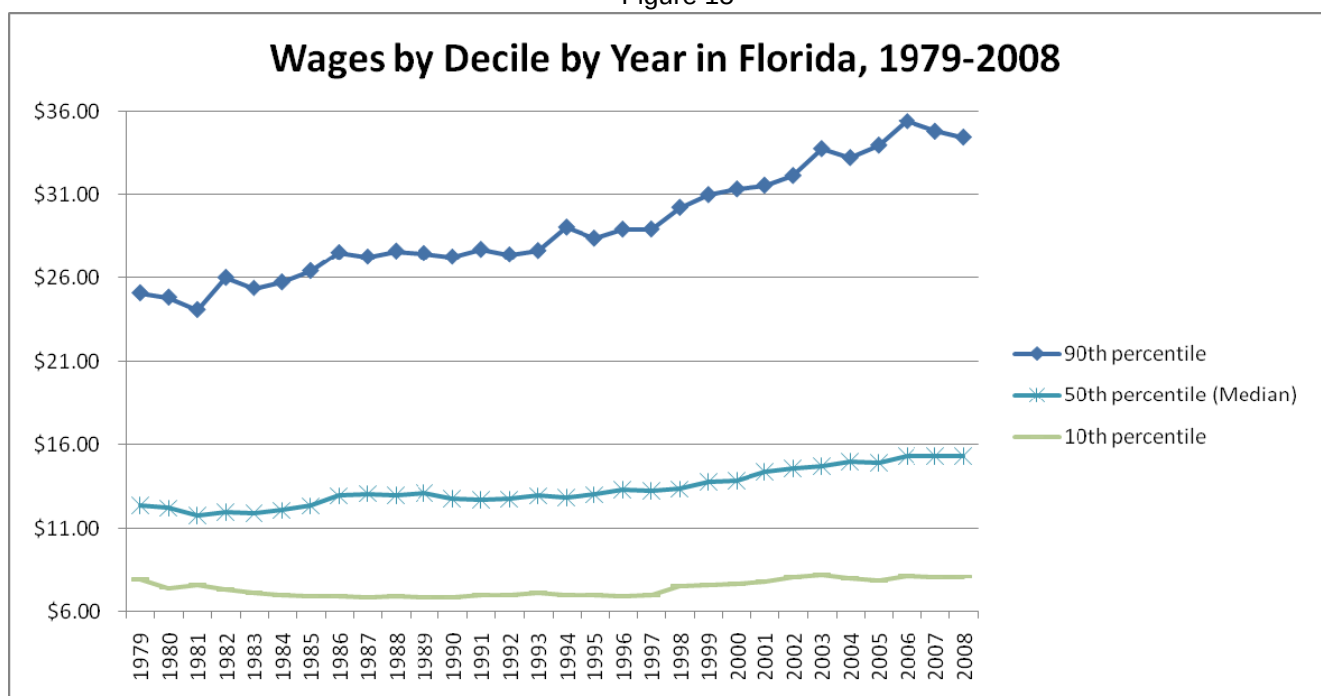
	1979	1989	1999	2007	2008
United States	\$8.17	\$6.98	\$7.81	\$8.07	\$8.00
Florida	\$7.87	\$6.83	\$7.58	\$8.05	\$8.06
FL Percent of U.S.	96%	98%	97%	100%	101%

Source: Economic Policy Institute analysis of Current Population Survey data

Wage Inequality

The wage gap between the lowest wage earners and the highest wage earners has continued to grow both in the United States and in Florida since 1979. **Figure 15** and **Table 15** show us the wage trends for the 10th percentile, 50th percentile (median) and 90th percentile of wage earners and the percent change in wages from 1979 to 2008 for each group in Florida. The 10th percentile saw wages drop between 1979 and 1999 and then grow slightly through 2008, whereas the median and 90th percentile saw wages gradually increase over the last three decades, the top substantially more than the middle. From 1979 to 2008 wages for the bottom group increased by only 2.4%, compared with 23.4% for the middle and 37.3% for the top. All of the increase for the bottom group has come since 2000, as in 1999 wages for this group remained below what they were 20 years earlier.

Figure 15



Source: Economic Policy Institute analysis of Current Population Survey data

Table 15

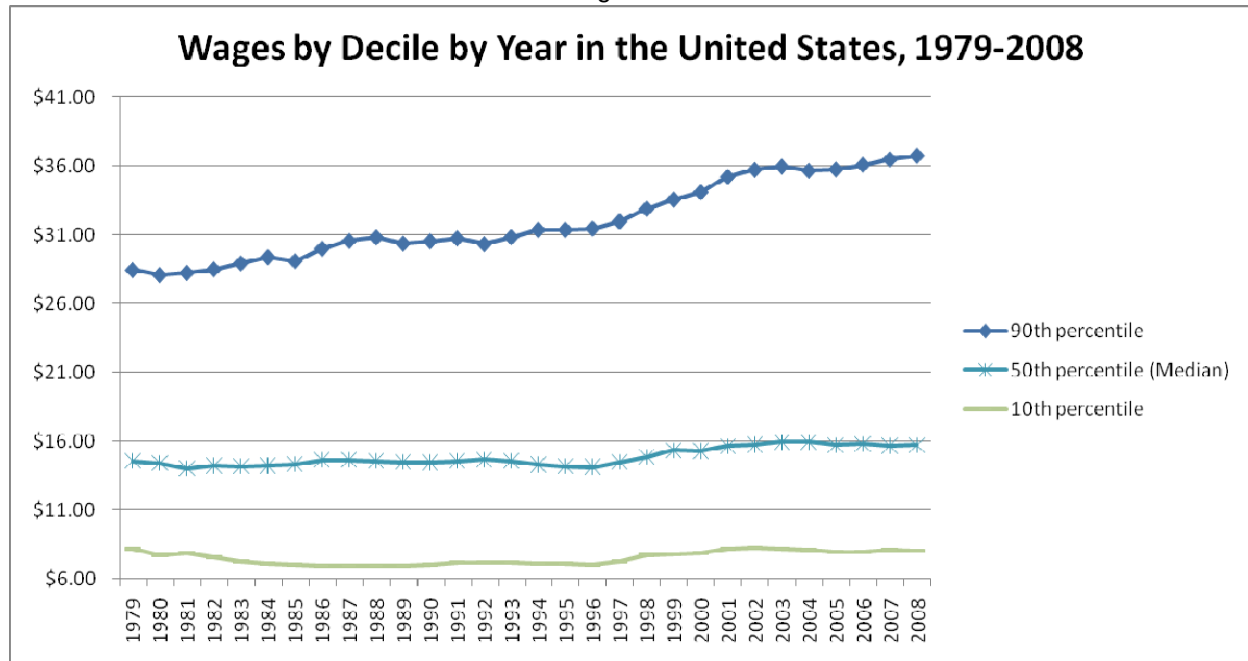
Wages by Percentile by Year in Florida (in 2008 dollars)

	1979	1989	1999	2008	Percent Change 1979-2008
10th percentile	\$7.87	\$6.83	\$7.58	\$8.06	2.4%
50th percentile (Median)	\$12.36	\$13.06	\$13.74	\$15.25	23.4%
90th percentile	\$25.06	\$27.46	\$30.98	\$34.41	37.3%

Source: Economic Policy Institute analysis of Current Population Survey data

Figure 16 and **Table 16** make the same evaluation for the United States, showing us the extent to which wage disparities exist between very low wage earners, middle wage earners and high wage earners in the nation. We see a similar pattern as for Florida except that the 10th percentile has not yet made up the losses of the first 20 years of this period and so still shows an overall loss of 2.1% of wages. Wages for the 50th percentile increased by only 8.2% from 1979 to 2008, much less than for the Florida median group, and nowhere close to increases for the 90th percentile which amounted to 29.2%.

Figure 16



Source: Economic Policy Institute analysis of Current Population Survey data

Table 16

Wages by Percentile by Year in the United States (in 2008 dollars)

	1979	1989	1999	2008	Percent Change 1979-2008
10th percentile	\$8.17	\$6.98	\$7.81	\$8.00	-2.1%
50th percentile (Median)	\$14.55	\$14.47	\$15.34	\$15.74	8.2%
90th percentile	\$28.43	\$30.36	\$33.55	\$36.73	29.2%

Source: Economic Policy Institute analysis of Current Population Survey data

Another way of illustrating the gap in wages is to compare the ratio of the top to bottom earners over our time period. In 1979 in Florida the top 90% of earners made almost three times (2.92 times) as much as what the bottom 20% of earners made. By 2008 this gap had increased to three and a half times. The wage gap in Florida is not as great as in the U.S. however, where the wage gap also appears to have grown faster. In 1979 the top 90% in the U.S. earned just over three

times what the bottom 20% earned, but by 2008 this had grown to 3.75 times. This shows that wage inequality is increasing, not decreasing, as our economy expands. The more these trends continue, the less rewarding work becomes for the middle and bottom groups and the more uneven society grows.

Table 17
Ratio of Worker's Wages in the 90th Percentile to 20th Percentile, Florida and the U.S. 1979-2008

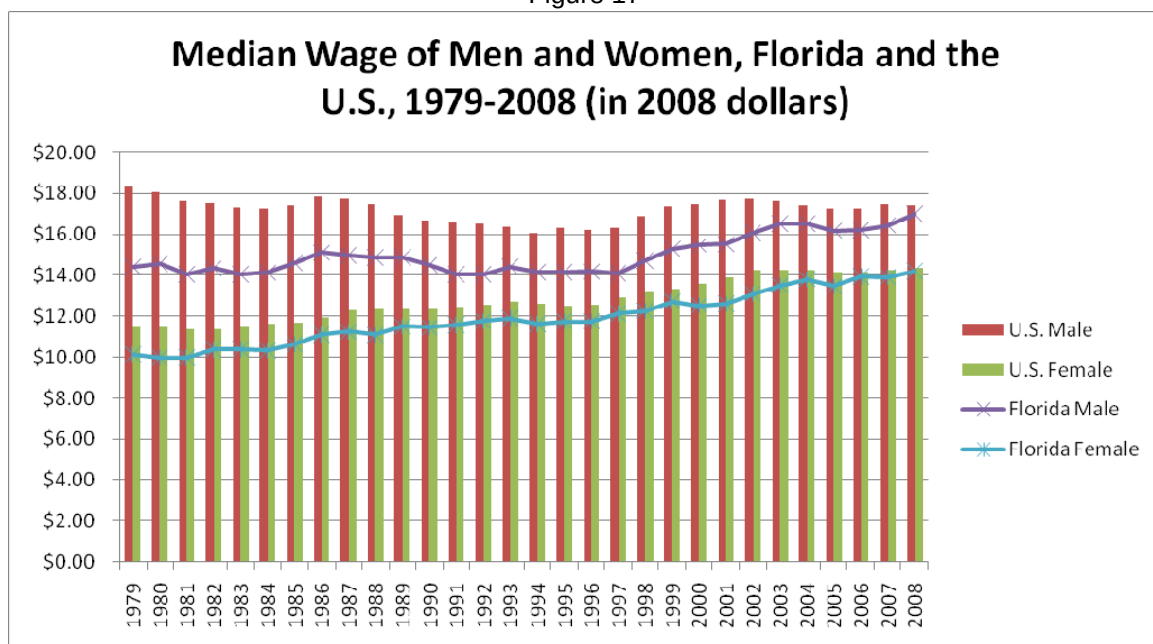
	1979	1989	1999	2007	2008
United States	3.05	3.49	3.45	3.73	3.75
Florida	2.92	3.24	3.53	3.55	3.51

Source: Economic Policy Institute analysis of Current Population Survey data

Wages for Women and Men

As the lines in **Figure 17** show, wages for both women and men in Florida have increased since 1979 and the gap between them has narrowed somewhat. But hour for hour women still earn less than men. In 1979 women in Florida earned 70% of what men earned and in 2008 this had improved to nearly 84%. In 2008 the median hourly wage for men was \$16.99, compared with \$14.21 for women, which is still 20% less than men's wages. Occupational differences account for some of this gap, as women are more likely to be employed in low-paying occupations, or conversely that occupations which employ mostly women, such as child care, are more likely to be low-paid than occupations which employ mostly men, such as various construction trades. The same is true in the U.S., which in 1979 had a larger gap (63%) than Florida and now has closed that gap to nearly the same as Florida's (83%).

Figure 17



Source: Economic Policy Institute analysis of Current Population Survey data

Table 17

Median Hourly Wage for Men and Women in Florida and the U.S., 2008

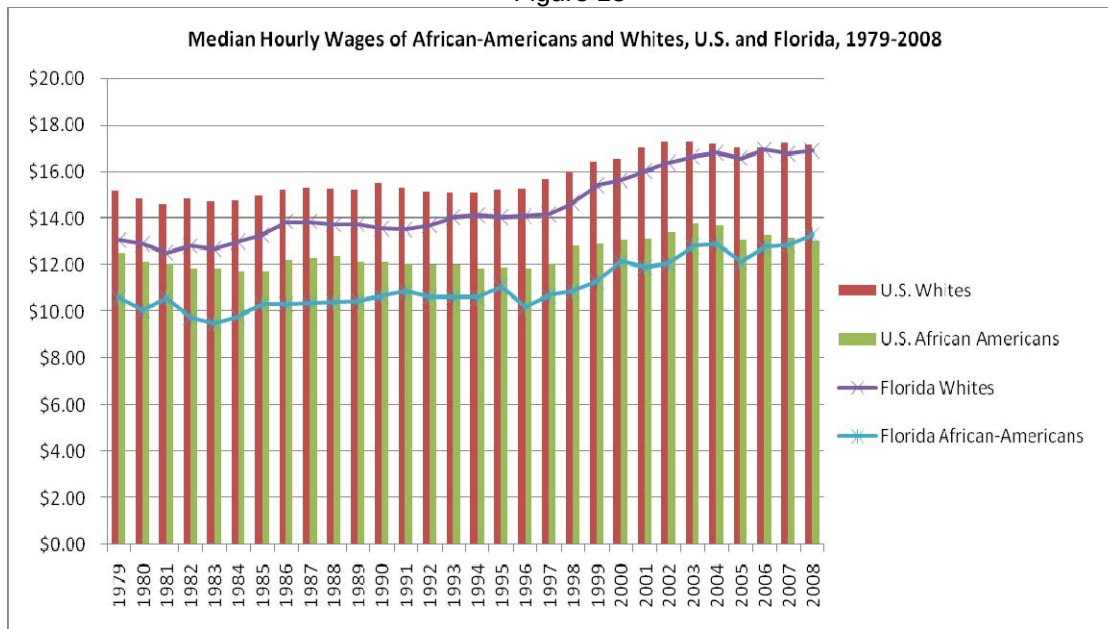
	Male	Female	Women/Men
United States	\$17.39	\$14.35	83%
Florida	\$16.99	\$14.21	84%

Source: Economic Policy Institute analysis of Current Population Survey data

Wages for African American Workers

As **Figure 18** shows, for decades now, the wages of African-Americans have lagged behind those of Whites in both the U.S. and Florida, but in 2008 for the first time median wages for African Americans in Florida, at \$13.30 per hour, have surpassed those for African Americans in the nation as a whole, at \$13.07 per hour. However the gap between wages for African American and White workers has actually grown since 1979. In that year, African-Americans in the U.S. earned about 82.5% of what White workers earned, compared with 76% in 2008. In Florida African Americans earned 81.1% of what White workers earned in 1979 and 78.6% in 2008. The median wage for African Americans in Florida remained basically flat from 1979 (\$10.61 in 2008 dollars) through 1997 (\$10.70) and then began increasing, reaching \$13.30 per hour in 2008. Wages for White workers show a steadier continuous increase from \$13.09 in 1979 to \$14.21 in 1997, and then began a sharper increase to \$16.92 in 2008. This amounts to a 29% increase in the median wage for White workers since 1979, compared with a 25% increase for African American workers. Compared with the United States as a whole, which saw an increase of 13% over this period for White workers and just 4% for African Americans, Florida is faring better but still shows a growing gap between White and African American workers.

Figure 18



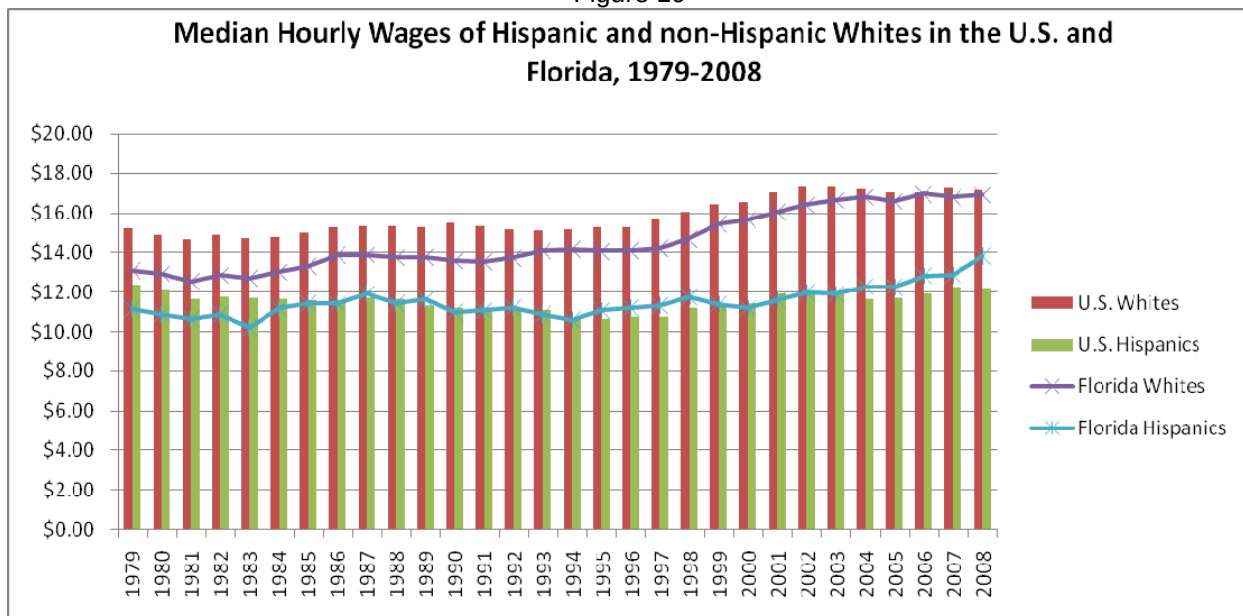
Source: Economic Policy Institute analysis of Current Population Survey data

Wages for Hispanic Workers

As with African-Americans, median wages for Hispanic workers in Florida have increased since 1979 while the gap with White workers has grown. In 1979 Hispanic workers earned 85% of what White workers earned in Florida, compared with 82% in 2008. This also parallels the expanding gap between Hispanic and White workers in the nation as a whole, although Hispanic workers in Florida earn more than their counterparts in the U.S., \$13.38 per hour \$12.16 per hour in the U.S.

The median wage for Hispanics in Florida remained basically flat from 1979 (\$11.12 in 2008 dollars) through 1996 (\$11.19) and then began increasing, reaching \$13.83 per hour in 2008. This amounts to a 24% increase from 1979 to 2008, compared to a 29% increase for Whites over this period. Hispanic wages in Florida fall between African American and White wages, although are much closer to African Americans, with African Americans earning 96% of what Hispanics earned in 2008.

Figure 19



Source: Economic Policy Institute analysis of Current Population Survey data

COST OF LIVING

Florida used to have a reputation as a low-cost state, due to lower prices and lower taxes. However cost of living in Florida has increased dramatically and it can no longer be said that Florida is a low cost state. Two major Florida metropolitan areas, Miami/Ft. Lauderdale and Tampa/St. Petersburg, rank 2nd and 3rd respectively for largest increase in cost of living from 2002 to 2008, and 3rd and 4th respectively for increase from 1998 to 2008. In the past six years costs have increased by about a quarter in Florida, and by nearly 40% over the last decade. Table 20 shows the increases and rankings of major metropolitan areas around the U.S.

Table 20
Growth in Consumer Price Index, 1998-2008 and 2002-2008

Year	1998-2008	Rank	2002-2008	Rank
San Diego, CA	45.2%	1 st	22.4%	7 th
Los Angeles-Riverside-Orange County, CA	38.6%	2 nd	23.5%	3 rd
Miami-Fort Lauderdale, FL	38.4%	3 rd	26.6%	2 nd
Tampa-St. Petersburg-Clearwater, FL	38.3%	4 th	23.5%	3 rd
Boston-Brockton-Nashua, MA-NH-ME-CT	37.1%	5 th	19.8%	10 th
Washington-Baltimore, DC-MD- VA-WV	36.6%	6 th	23.5%	3 rd
New York-Northern New Jersey-Long Island, NY-NJ-CT-PA	35.8%	7 th	22.9%	6 th
San Francisco-Oakland-San Jose, CA	34.6%	8 th	15.4%	25 th
Seattle-Tacoma-Bremerton, WA	34.0%	9 th	18.7%	13 th
Honolulu, HI	33.4%	10 th	26.9%	1 st
Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD	33.3%	11 th	21.2%	9 th
Pittsburgh, PA	32.7%	12 th	21.4%	8 th
Minneapolis-St. Paul, MN-WI	32.0%	13 th	16.3%	22 nd
Dallas-Fort Worth, TX	31.4%	14 th	16.8%	20 th
Cincinnati-Hamilton, OH-KY-IN	29.9%	15 th	18.6%	14 th
Denver-Boulder-Greeley, CO	29.6%	16 th	13.6%	27 th
Houston-Galveston-Brazoria, TX	29.4%	17 th	19.3%	12 th
Anchorage, AK	29.0%	18 th	19.8%	10 th
Portland-Salem, OR-WA	28.9%	19 th	17.2%	18 th
Chicago-Gary-Kenosha, IL-IN-WI	28.8%	20 th	17.3%	17 th
St. Louis, MO-IL	28.6%	21 st	17.5%	16 th
Atlanta, GA	28.1%	22 nd	15.9%	23 rd
Detroit-Ann Arbor-Flint, MI	28.1%	22 nd	14.4%	26 th
Kansas City, MO-KS	27.5%	24 th	15.6%	24 th
Cleveland-Akron, OH	27.0%	25 th	17.1%	19 th
Milwaukee-Racine, WI	26.7%	26 th	16.7%	21 st
Phoenix-Mesa, AZ	n/a	27 th	17.8%	15 th

Source: Consumer Price Index, Bureau of Labor Statistics, 2009

CONCLUSION

The data in this report show the impact on jobs and wages for Floridians during the first year of the recession. We are now half-way through the second year of the recession which has seen significant worsening of the job situation, and while some are predicting imminent recovery, unemployment will likely continue to climb and will remain at or above 10% through next year. If the previous recession is an indication it may be several years before unemployment begins to come down. For African American and Hispanic workers, recession level unemployment is nothing new, and the impact of the current recession has made a bad situation worse. Floridians will need the support of government to get through these tough times, and reforms that will produce sustainable growth, not bubble growth, for the future.

Appendix: Florida Local Area Unemployment Figures

In 2007 when the recession began, most areas of Florida still had relatively low unemployment of 3% to 5%, although a few areas such as Palm Coast (6.4%) and Sebastian-Vero Beach (8.1%) had higher unemployment levels. By 2008 all areas had seen significant increases in unemployment, some areas such as Cape Coral-Ft. Myers and Ocala increasing by more than three percentage points. In 2008 the areas with the highest unemployment were Palm Coast (9.6%), followed by Cape-Coral/Ft. Myers, Port St. Lucie, Punta Gorda, and Sebastian/Vero Beach at 8.1%. The areas with the lowest unemployment rates and lowest increases were the university and state capital towns of Gainesville (4.3% unemployment, 1.3% increase) and Tallahassee (4.6% unemployment, 1.4% increase) and the Panhandle areas of Ft. Walton Beach/Crestview/Destin (4.6% unemployment, 1.6% increase) and Panama City/Lynn Haven (5.5% unemployment, 1.9% increase).

Average Annual Unemployment Rate in Florida Metropolitan Areas, 2007-2008

Area	2007	2008	Percentage Point Change
Bradenton-Sarasota-Venice	4.3%	6.9%	2.6%
Cape Coral-Fort Myers	4.6%	8.1%	3.5%
Deltona-Daytona Beach-Ormond Beach	4.1%	6.6%	2.5%
Fort Walton Beach-Crestview-Destin	3.0%	4.6%	1.6%
Gainesville	3.0%	4.3%	1.3%
Jacksonville	3.8%	5.8%	2.0%
Lakeland-Winter Haven	4.5%	6.7%	2.2%
Miami-Fort Lauderdale-Pompano Beach	4.1%	5.8%	1.7%
Naples-Marco Island	4.3%	6.8%	2.5%
Ocala	4.5%	7.7%	3.2%
Orlando-Kissimmee	3.8%	5.9%	2.1%
Palm Bay-Melbourne-Titusville	4.3%	6.5%	2.2%
Palm Coast	6.4%	9.6%	3.2%
Panama City-Lynn Haven-Panama City Beach	3.6%	5.5%	1.9%
Pensacola-Ferry Pass-Brent	3.8%	5.8%	2.0%
Port St. Lucie	5.2%	8.1%	2.9%
Punta Gorda	5.0%	8.1%	3.1%
Sebastian-Vero Beach	5.6%	8.1%	2.5%
Tallahassee	3.2%	4.6%	1.4%
Tampa-St. Petersburg-Clearwater	4.2%	6.5%	2.3%

Source: Local Area Unemployment Statistics, Bureau of Labor Statistics, 2009

During 2009 however the economy has continued to weaken in Florida, sending unemployment rates up dramatically in all metropolitan areas. The latest monthly unemployment rates show that some areas such as Sarasota, Daytona, Ft. Myers, and Vero Beach have been experiencing

double digit unemployment since the beginning of 2009. Palm Coast tops the list at 15.9% unemployment, while Ft. Walton Beach/Destin had the lowest rate in July, 7.1%. Most areas are currently experiencing unemployment between 11-12%.

Monthly Local Area Unemployment Rates, Florida, January 2007-July 2009

	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07
Bradenton-Sarasota-Venice	3.7%	3.4%	3.4%	3.6%	3.6%	4.3%	4.8%	4.8%	5.0%
Cape Coral-Fort Myers	3.5%	3.5%	3.4%	3.6%	3.9%	4.6%	5.0%	5.2%	5.6%
Deltona-Daytona Beach-Ormond Beach	3.9%	3.6%	3.5%	3.5%	3.6%	4.1%	4.4%	4.4%	4.4%
Fort Walton Beach-Crestview-Destin	2.9%	2.8%	2.6%	2.5%	2.6%	3.0%	3.2%	3.1%	3.0%
Gainesville	2.9%	2.7%	2.7%	2.5%	2.7%	3.3%	3.5%	3.3%	3.0%
Jacksonville	3.7%	3.5%	3.3%	3.3%	3.4%	4.1%	4.3%	4.2%	4.0%
Lakeland-Winter Haven	4.0%	3.8%	3.7%	3.6%	3.7%	4.6%	5.2%	5.2%	5.2%
Miami-Fort Lauderdale-Pompano Beach	3.7%	3.5%	3.5%	3.6%	3.6%	4.1%	4.4%	4.5%	4.5%
Naples-Marco Island	3.1%	3.0%	2.9%	3.0%	3.3%	4.4%	5.2%	5.5%	5.7%
Ocala	4.1%	3.9%	3.8%	3.7%	3.9%	4.6%	5.0%	5.0%	5.0%
Orlando-Kissimmee	3.5%	3.4%	3.3%	3.3%	3.4%	3.9%	4.1%	4.1%	4.1%
Palm Bay-Melbourne-Titusville	4.0%	3.8%	3.7%	3.8%	3.9%	4.4%	4.6%	4.5%	4.6%
Palm Coast	6.0%	5.7%	5.6%	5.7%	5.7%	6.5%	7.2%	6.8%	6.9%
Panama City-Lynn Haven-Panama City Beach	4.1%	3.6%	3.2%	3.1%	3.1%	3.4%	3.6%	3.5%	3.6%
Pensacola-Ferry Pass-Brent	3.6%	3.4%	3.4%	3.2%	3.4%	4.0%	4.3%	4.0%	3.9%
Port St. Lucie	4.4%	4.1%	4.0%	4.2%	4.4%	5.4%	6.1%	6.0%	6.3%
Punta Gorda	4.0%	3.9%	3.9%	4.1%	4.3%	4.9%	5.6%	5.6%	6.1%
Sebastian-Vero Beach	4.6%	4.3%	4.2%	4.2%	4.7%	5.9%	6.6%	6.8%	7.1%
Tallahassee	3.1%	2.9%	2.8%	2.8%	3.0%	3.4%	3.6%	3.5%	3.3%
Tampa-St. Petersburg-Clearwater	3.9%	3.7%	3.6%	3.6%	3.7%	4.2%	4.6%	4.5%	4.6%

Source: Bureau of Labor Statistics

Monthly Local Area Unemployment Rates, Florida, January 2007-July 2009 (continued)

	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08
Bradenton-Sarasota-Venice	5.0%	4.9%	5.0%	5.6%	5.3%	5.6%	5.6%	6.2%	6.7%
Cape Coral-Fort Myers	5.6%	5.6%	5.9%	6.4%	6.4%	6.7%	6.6%	7.3%	7.9%
Deltona-Daytona Beach-Ormond Beach	4.3%	4.5%	4.8%	5.3%	5.1%	5.3%	5.1%	5.9%	6.4%
Fort Walton Beach-Crestview-Destin	3.1%	3.3%	3.6%	4.0%	3.9%	3.8%	3.5%	4.0%	4.4%
Gainesville	3.0%	3.2%	3.2%	3.4%	3.2%	3.3%	3.1%	3.9%	4.6%
Jacksonville	3.9%	4.1%	4.3%	4.7%	4.6%	4.7%	4.6%	5.2%	5.9%
Lakeland-Winter Haven	4.9%	4.8%	4.9%	5.2%	4.9%	5.1%	5.0%	5.7%	6.4%
Miami-Fort Lauderdale-Pompano Beach	4.5%	4.3%	4.5%	4.6%	4.5%	4.8%	4.8%	5.2%	5.8%
Naples-Marco Island	5.4%	4.9%	4.8%	5.1%	4.9%	5.2%	5.0%	5.8%	6.8%
Ocala	4.9%	5.1%	5.5%	6.0%	6.0%	6.2%	6.1%	6.9%	7.6%
Orlando-Kissimmee	4.0%	4.1%	4.3%	4.6%	4.5%	4.7%	4.6%	5.2%	5.7%
Palm Bay-Melbourne-Titusville	4.5%	4.6%	5.0%	5.4%	5.2%	5.3%	5.2%	5.7%	6.2%

Palm Coast	6.8%	7.0%	7.4%	8.3%	7.9%	8.2%	7.9%	8.7%	9.2%
Panama City-Lynn Haven-Panama City Beach	3.6%	4.1%	4.7%	5.2%	4.6%	4.3%	4.0%	4.4%	4.8%
Pensacola-Ferry Pass-Brent	3.9%	4.1%	4.3%	4.7%	4.6%	4.6%	4.4%	5.1%	5.9%
Port St. Lucie	6.0%	5.8%	5.9%	6.3%	6.1%	6.4%	6.2%	7.2%	8.0%
Punta Gorda	6.0%	5.9%	6.1%	6.8%	6.5%	6.8%	6.8%	7.3%	7.7%
Sebastian-Vero Beach	6.4%	5.9%	5.9%	6.2%	6.0%	6.2%	6.0%	7.2%	8.2%
Tallahassee	3.2%	3.4%	3.5%	3.7%	3.5%	3.6%	3.4%	4.2%	4.8%
Tampa-St. Petersburg-Clearwater	4.6%	4.7%	4.9%	5.3%	5.1%	5.4%	5.2%	5.9%	6.4%

Monthly Local Area Unemployment Rates, Florida, January 2007-July 2009 (continued)

	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09
Bradenton-Sarasota-Venice	7.3%	7.7%	7.9%	8.0%	8.3%	8.7%	10.2%	10.9%	10.9%
Cape Coral-Fort Myers	8.6%	9.2%	9.4%	9.5%	9.8%	10.1%	11.6%	12.1%	12.3%
Deltona-Daytona Beach-Ormond Beach	7.1%	7.4%	7.3%	7.5%	8.1%	8.7%	10.0%	10.4%	10.5%
Fort Walton Beach-Crestview-Destin	4.8%	4.8%	4.9%	5.1%	5.5%	6.1%	7.2%	7.4%	7.1%
Gainesville	5.0%	5.0%	4.6%	4.7%	5.0%	5.2%	5.9%	6.2%	6.2%
Jacksonville	6.4%	6.7%	6.4%	6.5%	6.9%	7.4%	8.7%	9.4%	9.4%
Lakeland-Winter Haven	7.4%	7.9%	7.9%	7.9%	8.2%	8.6%	10.0%	10.5%	10.6%
Miami-Fort Lauderdale-Pompano Beach	6.2%	6.6%	6.5%	6.6%	6.6%	7.2%	7.7%	8.4%	8.6%
Naples-Marco Island	7.8%	8.5%	8.4%	8.0%	7.9%	7.9%	8.9%	9.3%	9.4%
Ocala	8.1%	8.7%	8.6%	8.8%	9.6%	10.1%	11.6%	12.3%	12.2%
Orlando-Kissimmee	6.2%	6.5%	6.5%	6.9%	7.4%	7.8%	9.2%	9.9%	10.1%
Palm Bay-Melbourne-Titusville	7.0%	7.3%	7.3%	7.6%	8.0%	8.4%	9.6%	10.1%	10.2%
Palm Coast	10.9%	10.5%	10.5%	10.5%	11.1%	11.8%	14.5%	14.4%	14.4%
Panama City-Lynn Haven-Panama City Beach	5.2%	5.3%	5.5%	6.1%	7.3%	8.9%	10.0%	9.9%	9.1%
Pensacola-Ferry Pass-Brent	6.4%	6.3%	6.2%	6.3%	6.9%	7.7%	8.9%	9.4%	9.2%
Port St. Lucie	9.0%	9.5%	9.6%	9.5%	9.7%	10.0%	11.3%	11.9%	12.0%
Punta Gorda	8.5%	9.0%	9.4%	9.4%	9.5%	9.7%	11.2%	11.8%	11.7%
Sebastian-Vero Beach	9.3%	10.0%	10.0%	9.3%	9.5%	9.6%	10.9%	11.6%	12.1%
Tallahassee	5.2%	5.2%	5.1%	5.1%	5.4%	5.7%	6.6%	6.9%	6.8%
Tampa-St. Petersburg-Clearwater	6.9%	7.2%	7.2%	7.5%	7.9%	8.4%	9.8%	10.3%	10.5%

Monthly Local Area Unemployment Rates, Florida, January 2007-July 2009 (continued)

	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09
Bradenton-Sarasota-Venice	7.3%	7.7%	7.9%	8.0%	8.3%	8.7%	10.2%	10.9%	10.9%
Cape Coral-Fort Myers	8.6%	9.2%	9.4%	9.5%	9.8%	10.1%	11.6%	12.1%	12.3%
Deltona-Daytona Beach-Ormond Beach	7.1%	7.4%	7.3%	7.5%	8.1%	8.7%	10.0%	10.4%	10.5%
Fort Walton Beach-Crestview-Destin	4.8%	4.8%	4.9%	5.1%	5.5%	6.1%	7.2%	7.4%	7.1%
Gainesville	5.0%	5.0%	4.6%	4.7%	5.0%	5.2%	5.9%	6.2%	6.2%
Jacksonville	6.4%	6.7%	6.4%	6.5%	6.9%	7.4%	8.7%	9.4%	9.4%

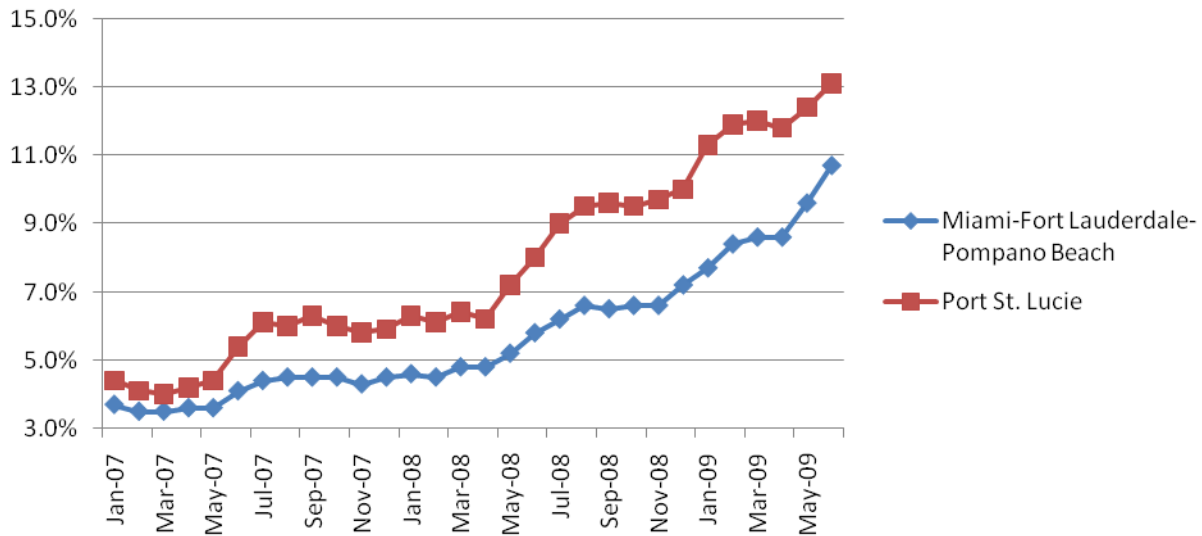
Lakeland-Winter Haven	7.4%	7.9%	7.9%	7.9%	8.2%	8.6%	10.0%	10.5%	10.6%
Miami-Fort Lauderdale-Pompano Beach	6.2%	6.6%	6.5%	6.6%	6.6%	7.2%	7.7%	8.4%	8.6%
Naples-Marco Island	7.8%	8.5%	8.4%	8.0%	7.9%	7.9%	8.9%	9.3%	9.4%
Ocala	8.1%	8.7%	8.6%	8.8%	9.6%	10.1%	11.6%	12.3%	12.2%
Orlando-Kissimmee	6.2%	6.5%	6.5%	6.9%	7.4%	7.8%	9.2%	9.9%	10.1%
Palm Bay-Melbourne-Titusville	7.0%	7.3%	7.3%	7.6%	8.0%	8.4%	9.6%	10.1%	10.2%
Palm Coast	10.9%	10.5%	10.5%	10.5%	11.1%	11.8%	14.5%	14.4%	14.4%
Panama City-Lynn Haven-Panama City Beach	5.2%	5.3%	5.5%	6.1%	7.3%	8.9%	10.0%	9.9%	9.1%
Pensacola-Ferry Pass-Brent	6.4%	6.3%	6.2%	6.3%	6.9%	7.7%	8.9%	9.4%	9.2%
Port St. Lucie	9.0%	9.5%	9.6%	9.5%	9.7%	10.0%	11.3%	11.9%	12.0%
Punta Gorda	8.5%	9.0%	9.4%	9.4%	9.5%	9.7%	11.2%	11.8%	11.7%
Sebastian-Vero Beach	9.3%	10.0%	10.0%	9.3%	9.5%	9.6%	10.9%	11.6%	12.1%
Tallahassee	5.2%	5.2%	5.1%	5.1%	5.4%	5.7%	6.6%	6.9%	6.8%
Tampa-St. Petersburg-Clearwater	6.9%	7.2%	7.2%	7.5%	7.9%	8.4%	9.8%	10.3%	10.5%

Monthly Local Area Unemployment Rates, Florida, January 2007-July 2009 (continued)

	Apr-09	May-09	Jun-09	Jul-09*
Bradenton-Sarasota-Venice	10.5%	11.1%	11.7%	11.8%
Cape Coral-Fort Myers	12.0%	12.5%	13.1%	13.2%
Deltona-Daytona Beach-Ormond Beach	10.4%	10.9%	11.3%	11.2%
Fort Walton Beach-Crestview-Destin	6.5%	6.9%	7.2%	7.1%
Gainesville	5.8%	6.8%	7.6%	7.8%
Jacksonville	9.3%	9.8%	10.6%	10.5%
Lakeland-Winter Haven	10.3%	10.9%	11.6%	12.3%
Miami-Fort Lauderdale-Pompano Beach	8.6%	9.6%	10.8%	10.8%
Naples-Marco Island	9.3%	10.1%	11.5%	12.1%
Ocala	11.8%	12.1%	12.6%	12.6%
Orlando-Kissimmee	9.9%	10.3%	10.9%	11.0%
Palm Bay-Melbourne-Titusville	9.9%	10.3%	10.8%	10.9%
Palm Coast	14.5%	15.0%	15.6%	15.9%
Panama City-Lynn Haven-Panama City Beach	8.5%	8.7%	9.0%	8.7%
Pensacola-Ferry Pass-Brent	8.8%	9.2%	9.9%	9.9%
Port St. Lucie	11.8%	12.4%	13.1%	13.5%
Punta Gorda	11.0%	11.4%	11.9%	12.0%
Sebastian-Vero Beach	11.9%	13.1%	14.2%	15.0%
Tallahassee	6.4%	7.1%	7.7%	7.9%
Tampa-St. Petersburg-Clearwater	10.2%	10.7%	11.2%	11.3%

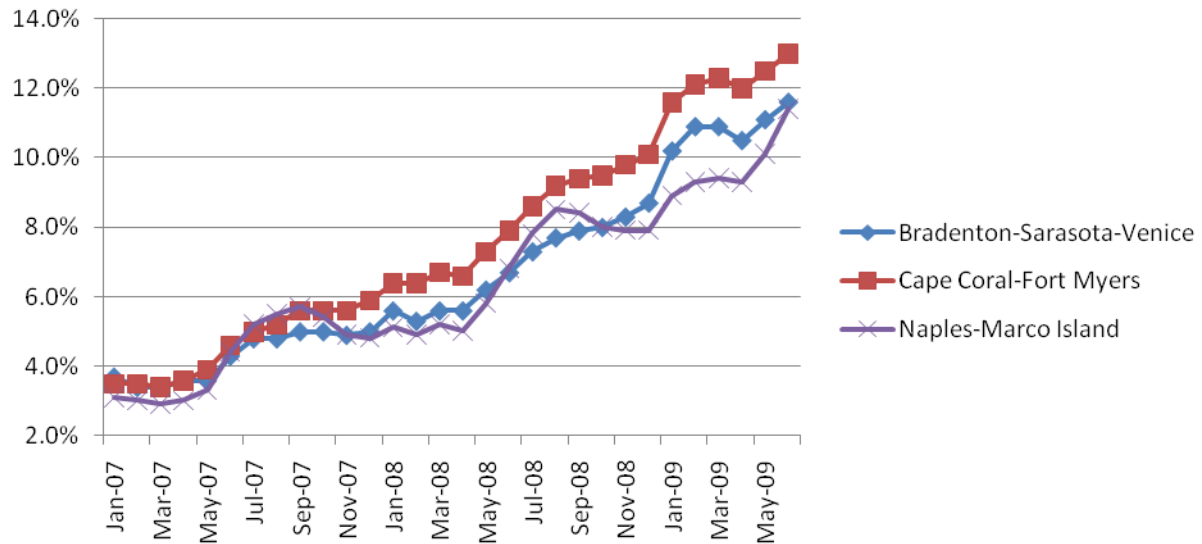
*Preliminary

Unemployment Rate in Florida by Metropolitan Area, Jan. 2007-June 2009



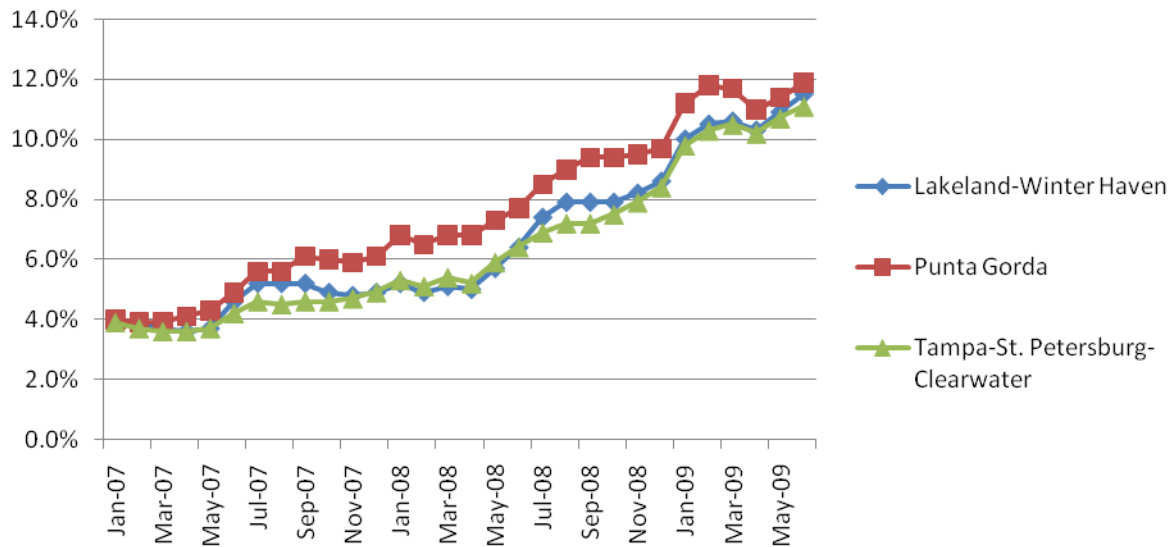
Source: Local Area Unemployment Statistics, Bureau of Labor Statistics, 2009

Unemployment Rate in Florida by Metropolitan Area, Jan. 2007-June 2009



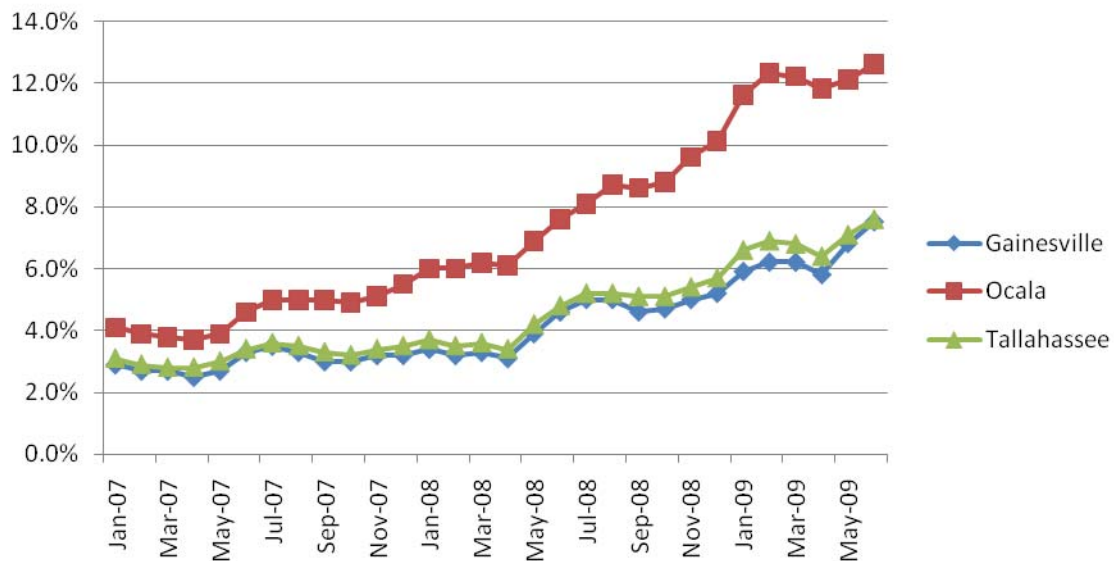
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Unemployment Rate in Florida by Metropolitan Area, Jan. 2007-June 2009

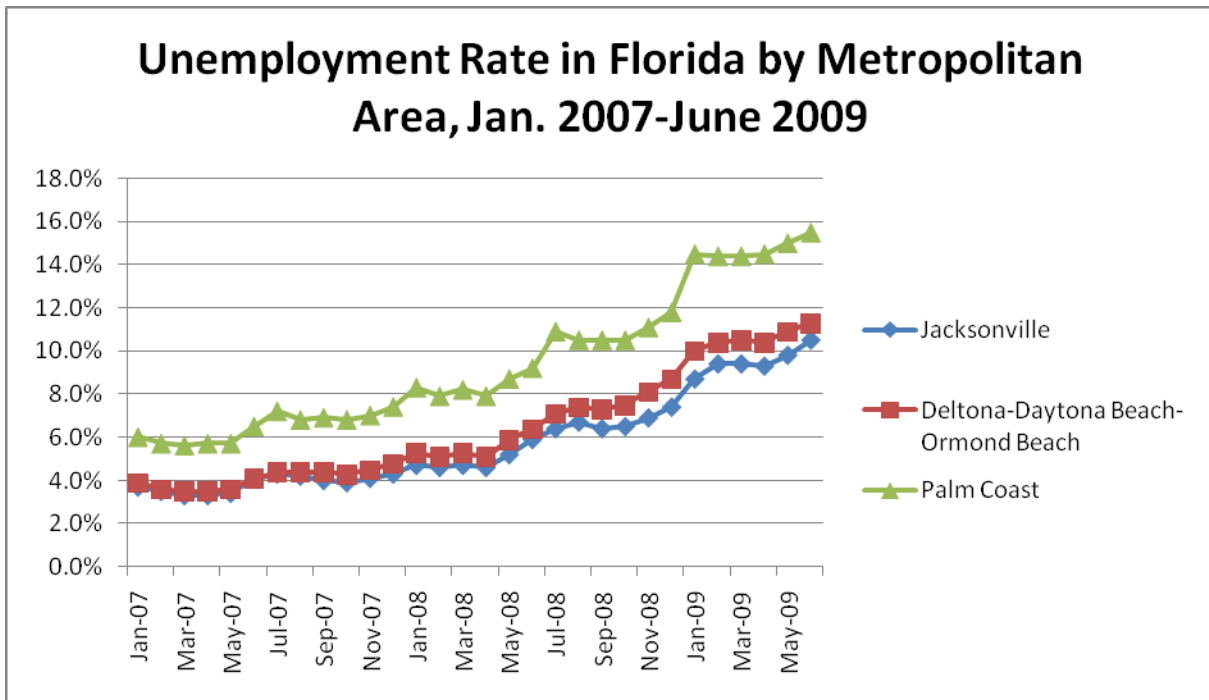


Source: Local Area Unemployment Statistics, Bureau of Labor Statistics, 2009

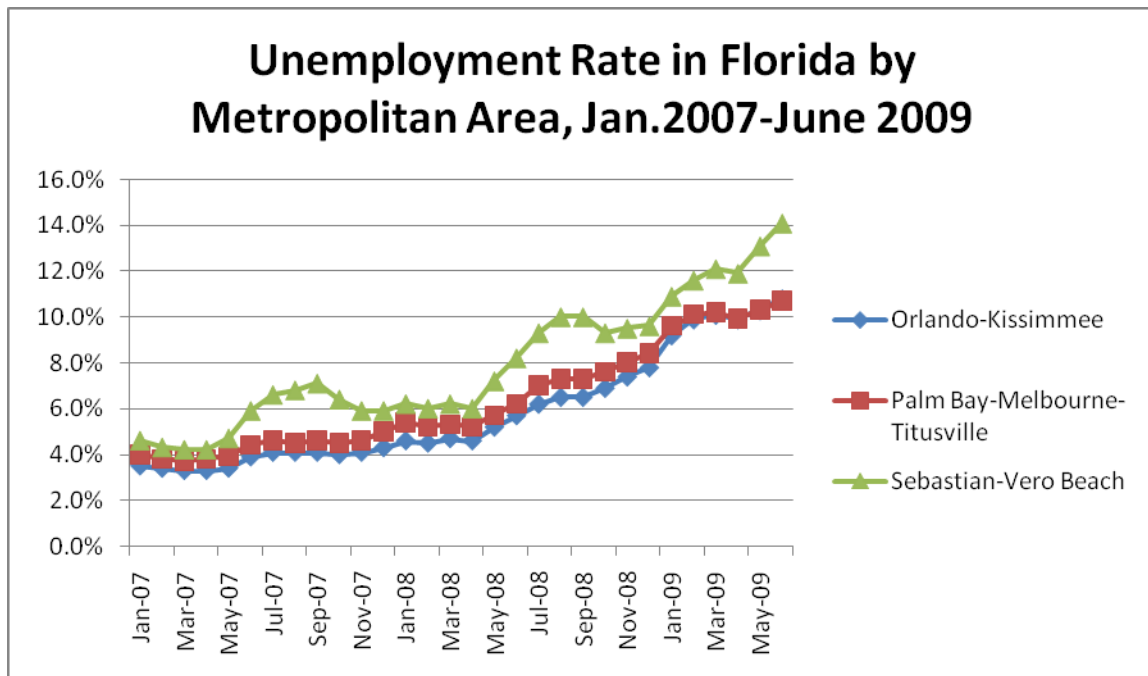
Unemployment Rate in Florida by Metropolitan Area, Jan. 2007-June 2009



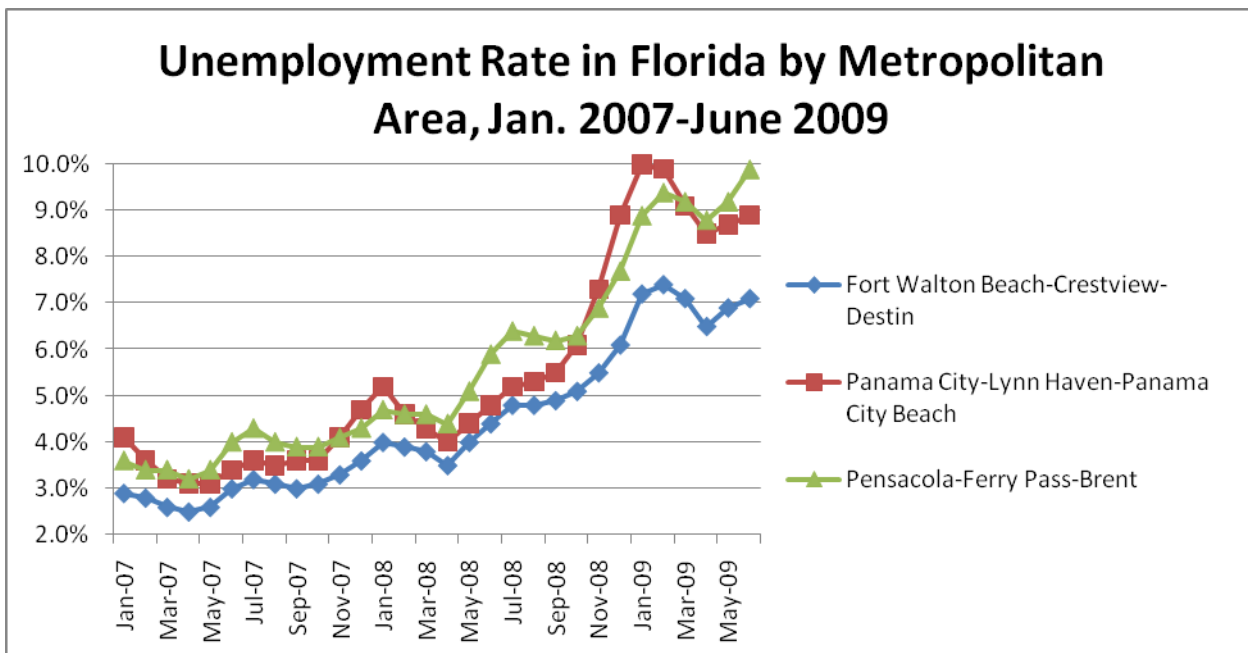
Source: Local Area Unemployment Statistics, Bureau of Labor Statistics, 2009



Source: Local Area Unemployment Statistics, Bureau of Labor Statistics, 2009



Source: Local Area Unemployment Statistics, Bureau of Labor Statistics, 2009



Source: Local Area Unemployment Statistics, Bureau of Labor Statistics, 2009