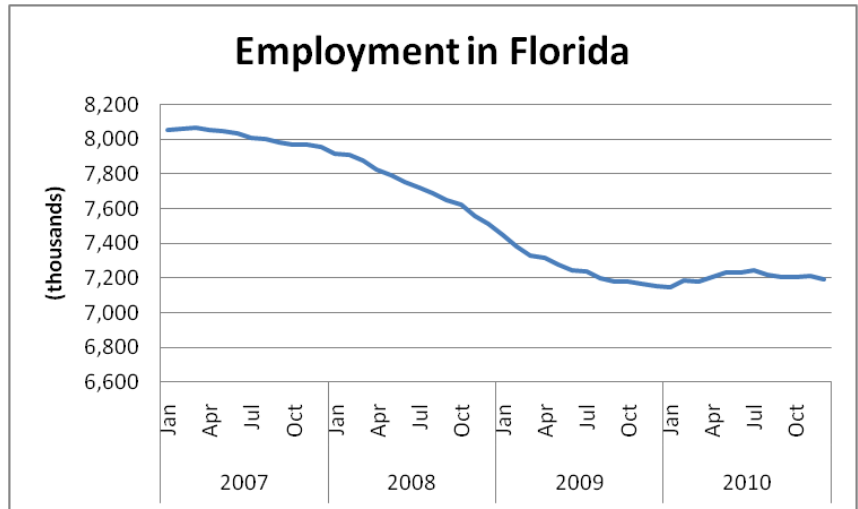


Did Florida's Economy Make Progress in 2010?

For every job added, 25 more waiting in line

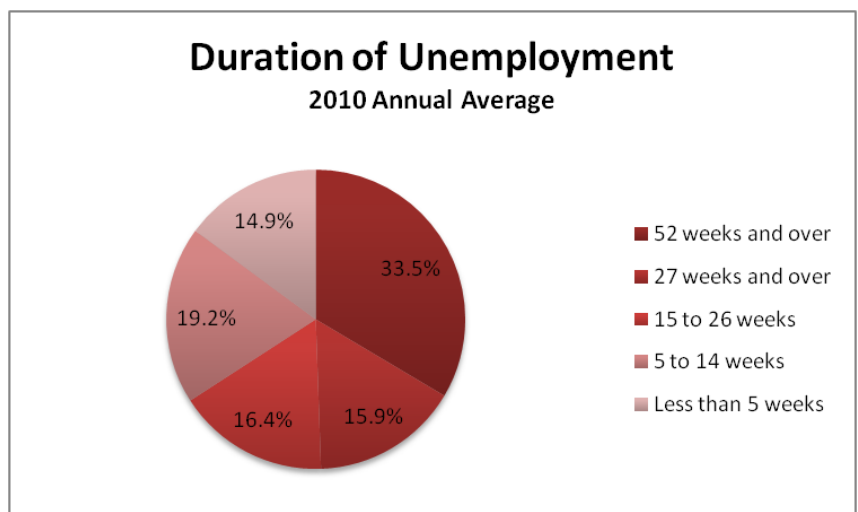
The number of jobs increased just slightly in 2010, growing by 0.6% for an addition of 43,500 jobs. However there are still over 1.1 million people unemployed in the state. This means that for every job that was added, there are still 25 people for whom there was no job. In addition the year ended with a 0.2% decline in employment from November to December, showing that the prospects for 2011 are still uncertain.



Source: Bureau of Labor Statistics

One-third unemployed for more than a year

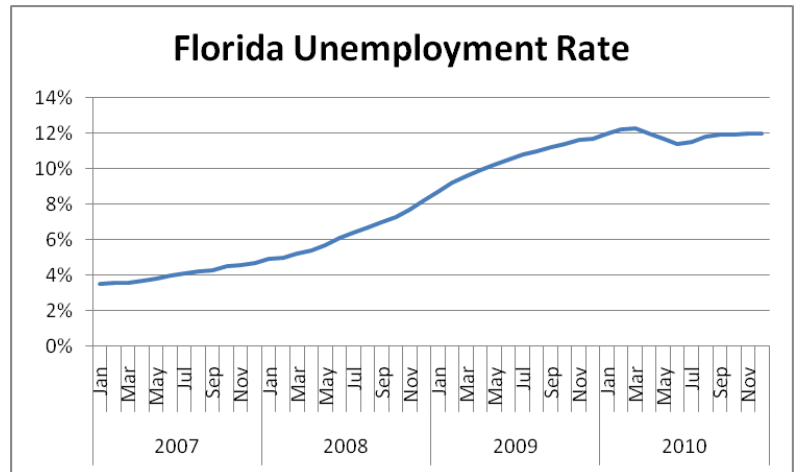
This recession has been characterized by extremely high long-term unemployment. The average length of unemployment in the U.S. in December of 2010 was 34 weeks and over 40% have been unemployed for 27 weeks or longer, the highest percent on record. In Florida during 2010 over one-third of the unemployed had been out of work for longer than a year, and nearly half were unemployed for at least 6 months.



Source: Bureau of Labor Statistics

Unemployment at 12%

Florida's unemployment rate is 12%, down only slightly from the all-time high of 12.3% in March of last year. Unemployment dipped to a low of 11.4% last June and then increased again as people who had dropped out of the workforce came back to look for work. This is compared with unemployment in the U.S. which is currently 9.4%, down from a peak of 10.1% in October 2009.



Source: Bureau of Labor Statistics

Where are the jobs?

Education and Health Services is the only industry not to have lost jobs during the recession and in 2010 continued to gain jobs, adding 3.2% over the year. Leisure and Hospitality showed the biggest gains in 2010 with 3.8% growth, the first gains since the recession began. Employment in construction has continued to decline since the beginning of the recession and is lower than it has been for the last two decades. Construction employment declined 5.6% in 2010, the largest decline of all major industry sectors in the state. Other industries with employment declines were Information, Manufacturing, Financial Activities, Government, and Professional and Business services.

Employment Percent Change by Industry Dec 09 to Dec 10

Construction	-5.6%
Information	-3.8%
Manufacturing	-1.6%
Financial Activities	-1.6%
Government	-0.3%
Professional & Business Services	-0.2%
Total Nonfarm	0.6%
Trade, Transportation, and Utilities	0.7%
Mining and Logging	1.9%
Other Services	3%
Education & Health Services	3.2%
Leisure & Hospitality	3.8%

Source: Bureau of Labor Statistics