

Miami-Dade County Monthly Economic Indicators

Office of Economic Development Coordination

July, 2009

Miami-Dade County Employment in Thousands (Not Seasonally Adjusted)

	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
Non-Farm Employment	1,037.9	1,026.3	1,035.4	1,038.3	1,040.1	1,043.1	1,044.3	1,030.6	1,028.1	1,021.1	1,018.3	1,015.0
Goods Producing	94.8	91.9	91.4	90.7	90.1	89.2	88.5	87.6	86.2	83.6	82.3	82.5
Construction	49.1	46.9	46.5	45.8	45.6	45.0	44.5	43.8	42.6	40.4	39.6	39.8
Service Producing	802.2	795.7	790.9	792.6	794.3	798.4	800.2	787.9	788.7	784.9	783.1	779.6
Wholesale & Retail Trade	203.1	201.4	200.2	199.5	201.0	203.1	203.9	197.1	197.0	195.5	197.0	196.5
Year/Year Change												
Non-Farm Employment	-1.1%	-2.4%	-3.8%	-1.6%	0.1%	-1.6%	-2.0%	-2.8%	-3.7%	-4.6%	-3.9%	-4.2%
Goods Producing	-8.2%	-9.7%	-11.0%	-12.1%	-12.9%	-12.0%	-12.8%	-12.1%	-13.5%	-15.9%	-14.6%	-13.5%
Construction	-10.8%	-12.5%	-15.3%	-17.0%	-18.5%	-17.1%	-17.9%	-16.9%	-19.0%	-23.0%	-21.0%	-19.3%
Service Producing	0.2%	-0.4%	0.2%	-0.9%	-1.3%	-1.3%	-2.1%	-2.0%	-2.7%	-3.5%	-2.9%	-3.4%
Wholesale & Retail Trade	0.0%	-0.7%	-0.6%	-1.7%	-2.3%	-1.7%	-3.1%	-3.5%	-3.6%	-4.3%	-3.1%	-3.7%

Data Source: Florida Agency for Workforce Innovation Current Employment Statistics.

Miami-Dade County Labor Force and Employment in Thousands (Not Seasonally Adjusted)

	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
Labor Force	1,209.7	1,229.4	1,217.0	1,209.4	1,216.0	1,201.2	1,215.1	1,197.8	1,196.3	1,185.8	1,209.7	1,219.5
Employment	1,142.4	1,162.8	1,141.8	1,135.6	1,141.2	1,134.2	1,129.7	1,115.3	1,105.9	1,092.8	1,111.5	1,102.9
Unemployment	67.2	66.6	75.2	73.7	74.7	67.0	85.4	82.5	90.3	93.0	98.2	116.6
Rate	5.6%	5.4%	6.2%	6.1%	6.1%	5.6%	7.0%	6.9%	7.6%	7.8%	8.1%	9.6%
Initial Unemployment Claims	10,977	12,482	13,055	12,049	13,914	10,788	10,512	16,382	14,202	15,020	14,726	13,024

Data Source: Florida Agency for Workforce Innovation Current Employment Statistics.

Miami-Dade County Taxable Sales (Percent Change over the Same Month of the Prior Year)

	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09
Total	-4.7%	-3.8%	-3.6%	-2.5%	-6.3%	-9.0%	-8.1%	-8.4%	-9.8%	-10.0%	-9.2%	-11.5%
Automobiles & Accessories	-13.4%	-19.5%	-17.6%	-17.2%	-19.0%	-24.3%	-24.4%	-18.7%	-16.3%	-22.4%	-20.4%	-18.0%
Consumer Durables	-8.4%	-8.8%	-3.3%	-6.0%	-8.9%	-13.3%	-11.3%	-11.5%	-10.1%	-11.3%	-20.8%	-16.2%
Tourism & Recreation	4.7%	6.5%	7.9%	1.6%	-6.6%	-0.2%	-1.4%	-8.0%	-4.1%	-9.8%	-9.0%	-6.4%
Consumer Nondurables	2.4%	0.9%	1.8%	10.6%	-0.6%	-3.6%	-1.6%	-3.6%	-6.1%	-3.4%	0.1%	-6.6%
Building Investment	-20.0%	-19.6%	-21.1%	-24.5%	-21.3%	-27.4%	-30.8%	-31.3%	-37.1%	-21.5%	-27.6%	-30.6%
Business Investment	-11.4%	-1.7%	-6.5%	-5.5%	-0.4%	-6.2%	-6.4%	-4.7%	-8.8%	-8.4%	-7.2%	-12.7%

Data Source: Florida Office of Economic & Demographic Research.

Miami-Dade County Housing Sales & Median Sales Price

	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
Single Family Statistics												
Realtor Sales	442	392	469	410	453	366	431	407	409	556	555	597
Median Price	293,200	322,700	276,000	274,600	246,800	224,700	215,500	208,100	195,500	205,600	177,000	194,700
Median Price (% Yr/Yr Change)	-21.1%	-14.5%	-29.8%	-26.2%	-30.4%	-37.5%	-40.6%	-38.2%	-36.1%	-39.2%	-39.4%	-39.3%
Condominium Statistics												
Realtor Sales	542	395	483	353	439	308	456	379	403	529	542	571
Median Price	275,600	230,700	210,400	212,200	197,400	172,600	176,600	149,100	146,100	151,000	133,500	140,300
Median Price (% Yr/Yr Change)	0.0%	-19.3%	-19.7%	-22.8%	-25.9%	-34.8%	-33.0%	-47.5%	-50.2%	-42.8%	-51.5%	-50.0%
S&P/Case-Shiller S. Fam. Home Val. Index (% Yr/Yr Change)	-28.3%	-28.2%	-28.1%	-28.4%	-29.0%	-28.7%	-28.8%	-29.4%	-29.5%	-28.8%	-27.3%	-

Data Source: Florida Association of Realtors, S&P/Case-Shiller Home Price Indices.

Miami-Fort Lauderdale Consumer Price Indices and Year over Year Changes

	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09
All items	223.2	225.1	225.3	225.5	224.6	223.7	221.0	218.3	219.5	220.6	220.7	220.7
All Items less Food & Energy	222.2	222.9	223.2	223.6	224.3	225.1	224.6	224.2	225.1	226.1	225.8	225.5
Food & Beverages	220.8	222.6	224.8	227.0	227.1	227.2	226.5	225.9	225.7	225.6	226.3	227.1
Energy	234.8	244.4	243.7	237.1	237.5	207.0	177.0	160.0	164.1	169.1	168.8	173.4
All items - Yr/Yr Change	5.4%	5.8%	5.8%	5.8%	4.9%	4.0%	2.2%	0.5%	0.6%	0.7%	0.2%	-0.3%
Less Food & Energy - Yr/Yr Change	4.0%	4.0%	3.8%	3.6%	3.5%	3.4%	2.9%	2.5%	2.4%	2.4%	2.1%	1.8%
Food & Beverages - Yr/Yr Change	5.5%	5.7%	6.4%	7.1%	6.7%	6.4%	5.3%	4.3%	4.0%	3.7%	3.7%	3.7%
Energy - Yr/Yr Change	14.9%	20.4%	21.6%	22.3%	21.1%	5.4%	-14.9%	-22.2%	-20.3%	-18.3%	-21.6%	-21.8%

Data Source: U.S. Bureau of Labor Statistics

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Miami-Dade County Bankruptcies

	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
Business	35	35	66	41	48	47	49	40	60	45	47	54
<i>Year/Year Change</i>	214.3%	95.2%	242.9%	95.8%	96.0%	33.3%	215.8%	-4.3%	4.4%	68.8%	28.6%	5.7%
Consumer	635	658	727	752	709	790	808	608	724	711	629	978
<i>Year/Year Change</i>	85.0%	92.3%	58.3%	117.0%	52.2%	36.6%	94.1%	58.0%	24.6%	64.4%	51.0%	52.4%
Total	670	693	793	793	757	837	857	648	784	756	676	1,032
<i>Year/Year Change</i>	91.5%	92.5%	63.9%	115.7%	54.1%	36.4%	100.0%	52.1%	22.9%	64.6%	49.9%	50.1%

Data Source: U.S. Bankruptcy Court, Southern District of Florida.

Miami-Dade County International Trade

	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
Port of Miami												
Crane Cargo Tonnage (short tons)	655,010	538,089	696,439	458,261	715,612	452,535	624,931	466,366	408,960	653,195	514,128	631,020
Miami International Airport												
Inbound International Cargo	66,862	64,902	69,323	69,793	73,242	63,416	72,777	65,611	60,034	64,200	77,560	62,888
Outbound International Cargo	67,189	68,641	65,527	67,576	69,783	62,039	62,825	46,545	45,744	55,675	52,068	55,133
Total International Cargo	134,051	133,543	134,850	137,369	143,025	125,455	135,602	112,155	105,778	119,876	129,627	118,021
Port of Miami - Yr/Yr Change												
Crane Cargo Tonnage (short tons)	10.2%	-12.4%	7.1%	-24.4%	18.5%	-27.2%	-2.5%	-24.9%	-35.4%	-1.7%	-24.9%	3.1%
MIA - Yr/Yr Change												
Inbound International Cargo	-5.8%	-7.1%	-6.7%	-10.4%	-11.9%	-23.6%	-13.6%	-15.8%	-25.2%	-23.5%	-20.2%	-19.5%
Outbound International Cargo	5.4%	2.4%	-6.7%	4.1%	-5.9%	-15.2%	-20.0%	-28.2%	-27.9%	-21.1%	-29.4%	-18.9%
Total International Cargo	-0.5%	-2.5%	-6.7%	-3.8%	-9.1%	-19.7%	-16.7%	-21.4%	-26.4%	-22.4%	-24.2%	-19.2%

Data Sources: Port of Miami, Miami International Airport.

Miami-Dade County Tourism

	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May-09
Miami Int. Airport												
Domestic Arrivals	746,594	778,097	717,892	593,358	705,077	721,115	803,804	739,510	704,536	791,775	777,350	774,600
International Arrivals	666,161	798,873	794,686	573,506	617,735	643,916	718,414	735,982	592,380	661,523	680,311	602,566
Total	1,412,755	1,576,970	1,512,578	1,166,864	1,322,812	1,365,031	1,522,218	1,475,492	1,296,916	1,453,298	1,457,661	1,377,166
Fort Lauderdale Int. Airport												
Domestic Arrivals	813,693	858,250	773,914	527,851	685,953	723,255	846,437	787,129	757,028	849,071	797,264	716,872
International Arrivals	120,088	152,506	143,189	74,542	87,077	112,389	128,827	148,066	118,106	144,514	136,355	106,662
Total	933,781	1,010,756	917,103	602,393	773,030	835,644	975,264	935,195	875,134	993,585	933,619	823,534
Miami Int. Airport - Yr/Yr Change												
Domestic Arrivals	-1.9%	-1.9%	-2.7%	-3.6%	-1.6%	-3.4%	0.9%	-1.9%	-4.4%	-3.9%	4.7%	0.7%
International Arrivals	3.1%	4.4%	0.6%	-3.0%	-1.3%	1.8%	5.5%	0.0%	-3.4%	-7.2%	4.7%	-3.5%
Total Arrivals	0.4%	1.2%	-1.0%	-3.3%	-1.5%	-1.0%	3.0%	-1.0%	-3.9%	-5.4%	4.7%	-1.4%
Fort Lauderdale - Yr/Yr Change												
Domestic Arrivals	0.3%	-0.7%	-6.2%	-14.3%	-6.3%	-13.4%	-8.8%	-11.7%	-15.8%	-18.0%	-11.4%	-16.5%
International Arrivals	11.0%	5.8%	3.5%	-9.8%	0.9%	0.1%	-6.3%	-0.5%	-11.0%	-3.9%	11.2%	-4.3%
Total Arrivals	1.5%	0.3%	-4.8%	-13.7%	-5.5%	-11.8%	-8.5%	-10.1%	-15.2%	-16.2%	-8.7%	-15.1%
Port of Miami Cruise Passengers	298,474	280,726	362,189	262,662	296,604	394,861	410,982	421,629	397,848	444,288	406,255	253,368
<i>Year/Year Change</i>	16.4%	1.9%	48.5%	5.4%	27.9%	16.4%	-8.6%	6.9%	3.3%	-7.9%	-8.7%	-8.5%
Greater Miami Hotel Room Rate	\$ 127.89	\$ 127.65	\$ 125.97	\$ 117.00	\$ 137.43	\$ 141.87	\$ 169.98	\$ 177.50	\$ 179.85	\$ 170.93	\$ 155.11	\$ 134.73
Greater Miami Hotel Occupancy Rate	65.1%	70.6%	70.3%	57.1%	65.9%	69.5%	65.7%	68.3%	73.3%	74.2%	69.1%	63.6%
Greater Miami Hotel Room Inventory	42,012	42,012	42,027	42,151	42,740	43,709	44,976	45,063	45,215	45,445	45,445	45,615
Hotel Room Rate - Yr/Yr Change	4.3%	5.1%	5.4%	1.6%	-0.9%	-5.2%	-6.6%	-6.8%	-14.8%	-18.2%	-12.4%	-13.1%
Occupancy Rate - Yr/Yr Change	-2.3%	-1.0%	0.9%	-5.6%	-2.4%	-4.8%	-8.5%	-11.2%	-12.3%	-12.6%	-10.0%	-12.6%
Inventory - Yr/Yr Change	-0.4%	1.7%	1.7%	1.9%	3.5%	4.9%	8.4%	8.8%	9.0%	9.4%	9.4%	9.6%
	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09
Total Visitors	1,002,900	983,300	989,100	963,000	976,400	774,000	947,700	953,300	1,112,800	1,108,900	1,009,500	1,131,400
International Visitors	468,400	440,500	466,900	488,200	512,600	380,000	442,600	450,000	525,200	553,300	461,300	514,800
Domestic Visitors	534,500	542,800	522,200	474,800	463,800	394,000	505,100	503,300	587,600	555,600	548,200	616,600
Total Visitors - Yr/Yr Change	1.4%	4.6%	2.4%	3.7%	-2.1%	-0.9%	-3.7%	-3.8%	4.2%	-2.4%	-8.0%	-5.2%
Int. Visitors - Yr/Yr Change	10.7%	9.8%	12.6%	11.1%	4.7%	-4.6%	-3.5%	-0.9%	6.7%	-1.4%	-7.4%	-7.0%
Domestic Visitors - Yr/Yr Change	-5.5%	0.8%	-5.3%	-3.0%	-8.6%	2.9%	-3.9%	-6.3%	2.1%	-3.3%	-8.5%	-3.6%

Data Source: Greater Miami Convention & Visitor's Bureau.