

Region's jobless rate drops below 5 percent

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OCALA – The unemployment rate for the CareerSource Citrus Levy Marion region was 4.8 percent in April, down half a percentage point over the month and 0.8 percent lower than the same time last year.

It is also the first time since the slow slog of economic recovery began that joblessness dropped below 5 percent for the area.

Out of a labor force of 200,630, which tightened by 914 over the month, there were 9,730 unemployed, a drop of 917 since March and 1,278 fewer than April 2016. While the number of employed remained virtually unchanged in the region – inching up by three over the month to 190,900 – that represents 5,684 more employed than a year ago when the unemployment rate was 5.6 percent.

According to today's (Friday, May 19) employment summary by the Florida Department of Economic Opportunity (DEO), Levy County continued to post the lowest jobless rate in the region dropping from 4.6 to 4.2 percent (the last time it was at 4.2 percent was January 2007); followed by Marion County which was 4.7 percent, down over the month from 5.1 percent, the lowest it has been since June 2007; and posting its lowest rate since October 2007, Citrus County came in at 5.5 percent rate, dropping from 6.0 percent. Florida's not seasonally adjusted rate was 4.0 percent, down over the month from 4.4 percent; and the nation's rate was 4.1 percent, down from 4.6 percent.

For the fourth consecutive month, the Ocala metropolitan statistical area (MSA) continued to hold the fastest annual job growth rate compared to all metros in Florida in professional and business services, at 9.7 percent. The Ocala MSA had the third fastest job growth rate in mining, logging and construction at 10.4 percent.

Rusty Skinner, chief executive officer for CareerSource CLM, noted that modest employment gains in Levy and Marion counties offset slight losses in Citrus County, while unemployment continued to drop in all three counties.

"I won't call this report 'lukewarm' because there are lots of positives in it and we are certainly moving in the right direction," Skinner said. "But what we also see is that the dip in the labor force is more a reflection of fewer people out of work than a robust increase in employment."

Skinner noted that five years ago, the region's unemployment rate was 9.6 percent – the first time it had hit single digits since November 2008. At that time, there were 19,495 people out of work and employment was 183,512 or 17,118 fewer than April 2016.

"It's important to keep things in perspective," he said. "That said, we're going to continue to work with business, economic and education partners to help ensure that everyone who wants a job can get one here in our communities or within a reasonable commute of our area."

DEO's preliminary data for the area's three counties shows that in April, Citrus County's labor force contracted over the month by 393 to 47,758, the number of employed fell by 155 to 45,120, and the number of those without jobs also fell by 238 to 2,638. That is 241 more employed and 414 fewer unemployed since April 2016 when the jobless rate was 6.4 percent.

Levy County's labor force shrank by 55 to 16,889, the number of employed increased by four to 16,175 and the number of unemployed dropped by 59 to 714. That's 428 more employed and 86 fewer unemployed than a year ago when the jobless rate was 4.8 percent.

Marion County's labor force decreased by 466 to 135,983, the number of employed increased by 154 to 129,605 and the number of jobless decreased by 620 to 6,378. Compared to April 2016 when the unemployment rate was 5.4 percent, that reflects an increase in employment of 5,015 and 778 fewer unemployed.

Among the counties, Citrus County continued to hold the third highest rate behind Sumter County at 5.7 percent and Hendry County at 6 percent; Marion County held at 11th; and Levy County was 24th.

The Villages MSA continued to post the highest rate among the states metros at 5.7 percent, Homosassa Springs (Citrus County) was second and Ocala was fifth.

The Ocala metro posted 103,500 nonfarm jobs in April, an increase of 2,600 new jobs for a 2.6 percent growth rate over the year. That narrowly outpaced the state average job growth rate of 2.5 percent and tied with West Palm Beach and Tampa for the 10th strongest job growth rate among all Florida metros. Neighboring metro areas of The Villages and Gainesville posted the second and third fastest growth rates at 4.4 percent and 3.9 percent.

Industries gaining jobs over the year were professional and business services (+900); trade, transportation and utilities (+700 jobs); mining, logging and construction (+500); education and health services (+400); manufacturing (+200); and other services (+100).

In addition to professional and business services job rate growth of 9.7 percent, other industries that grew faster in the Ocala metro area than statewide over the year were mining, logging and construction (+7.2 percent); and trade, transportation and utilities (+3.1 percent).

Information and financial activities each lost 100 jobs over the year. Leisure and hospitality and government industries were unchanged.

The Homosassa Springs MSA had 33,500 nonfarm jobs in April, the same as the previous month but a decrease of 200 (-0.6 percent) over the year.

The May employment report is scheduled to be released on Friday, June 16.

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