

Jacksonville / April 2017

## Employment Update (May data release)

# Amazon's job gains are imminent, set to reshuffle the local market

- Jacksonville's 12-month job growth was 40 basis points above the state's growth rate of 2.5 percent; however, the metro area added just 800 jobs compared with the previous month.
- Year-over-year job growth was led by the Trade, Transportation and Utilities sector, adding 4,700 jobs, which has been propelled by Amazon.com's entrance into the market. This month alone, the sector added 1,500 payroll positions.
- The Leisure and Hospitality sector and Manufacturing were the only other two sectors to see positive month-over-month job growth in April

### News on the street

*(Jacksonville businesses expanding, contracting, etc.)*

#### Amazon.com | E-commerce

- Amazon.com has agreed to operate three new warehouses in Jacksonville, all of which are currently under construction..
- Upon completion, the three facilities will support roughly 2,000 warehouse positions.

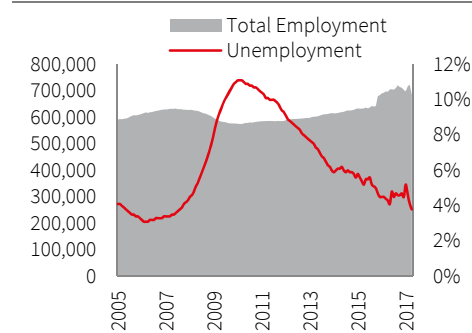
#### CSX | Transportation & Logistics

- A new CEO was installed amidst investor concerns to improve operating efficiency at the company.
- Changes include 1,000 planned layoffs and a new real estate strategy, among others. Layoffs have begun in management positions.

#### Mayo Clinic | Healthcare

- The Mayo Clinic recently announced a \$70.5 million expansion plan for their Jacksonville operations. This follows a \$300 million expansion on their hostprical campus.
- The company has now grown there local employee base to 5,900 positions.

### Total jobs vs. unemployment rate



**3.8%**

Jacksonville unemployment

**4.0%**

Florida unemployment

**4.1%**

U.S. unemployment

**2.9%**

Jacksonville 12-month job growth

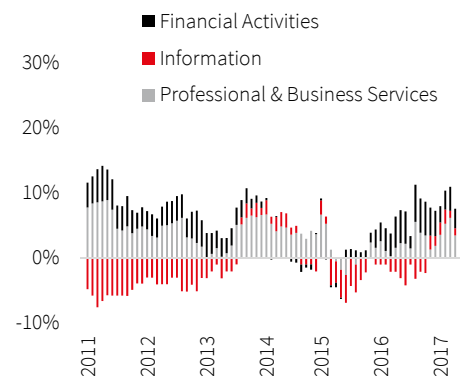
**2.5%**

Florida 12-month job growth

**1.4%**

U.S. 12-month job growth

### Office employment trends (12-month change)



### Job growth/loss by sector (12-month change)

