

# EDUCATION & INDUSTRY CONSORTIUM

CareerSource Central Florida
CareerSourceCentralFlorida.com





## Legislative Initiative

What: Signed into law on May 15, 2023, Senate Bill 240, requires each local workforce development board to create an education and industry consortium.

Who: Composed of representatives of educational entities and businesses in Central Florida





### OVERVIEW

Mission: Align educational programming with industry needs at the local level

Who: CareerSource Central Florida, University of Central Florida, education organizations, and industry leaders

**Focus:** Unite education with industry needs to respond to the community's economic growth and the demands of the future workforce







#### Collaborative Mission

#### Central Florida Education-Industry Collaborative

Goal: To align educational programming with industry needs at the local level

**How:** Identify and create strategies to address workforce needs. Collaborative findings will inform strategic plans for Central Florida's educational organizations, businesses and job seekers. Members appointed by CSCF board chair.







#### 11/22/2024 EDUCATION AND INDUSTRY CONSORTIUM MEETING DETAILS

| Agenda<br>Item # | Topic  | Presenter           |
|------------------|--|---------------------|
| 1.               | Welcome  | Emily Kruszewski    |
| 2.               | Consortium Purpose                               |                     |
| 3.               | Information / Discussion / Action Items          | Nilda Blanco        |
|                  | A. Central Florida Talent Landscape              |                     |
|                  | B. Factors Impacting Workforce                   |                     |
|                  | 1. Generational Perspective to Learning and Work |                     |
|                  | C. Consortium Roundtable / Discussion            |                     |
|                  | D. Protiviti Survey Opportunity                  | Tammy Humphrey, OEP |
| 6.               | Other Business                                   |                     |
| 7.               | Adjournment                                      |                     |

## Central Florida Talent Landscape

## CENTRAL FLORIDA DEMOGRAPHIC SNAPSHOT (LAKE, ORANGE, OSCEOLA, SEMINOLE, SUMTER)



**POPULATION (2024)** 

3,020,941



**GENDER RATIO(FEMALE:MALE)** 

50.8%: 49.2%



TOTAL REGIONAL NONAGRICULTURAL EMPLOYMENT (OCT 24)

1,527,000



ETHNICITY (HISPANIC OR LATINO: NON-HISPANIC OR LATINO)

31.1%: 68.9%



MEDIAN HOUSEHOLD INCOME

\$71.7K



HIGH SCHOOL GRADUATION RATE

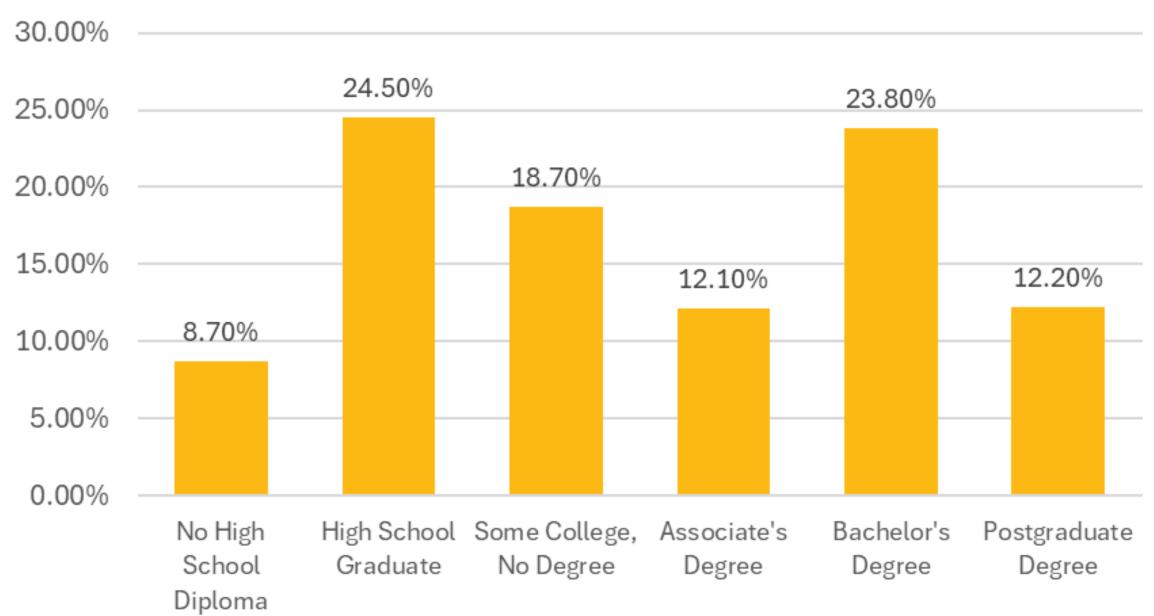
90.4%

Source: JobsEQ®



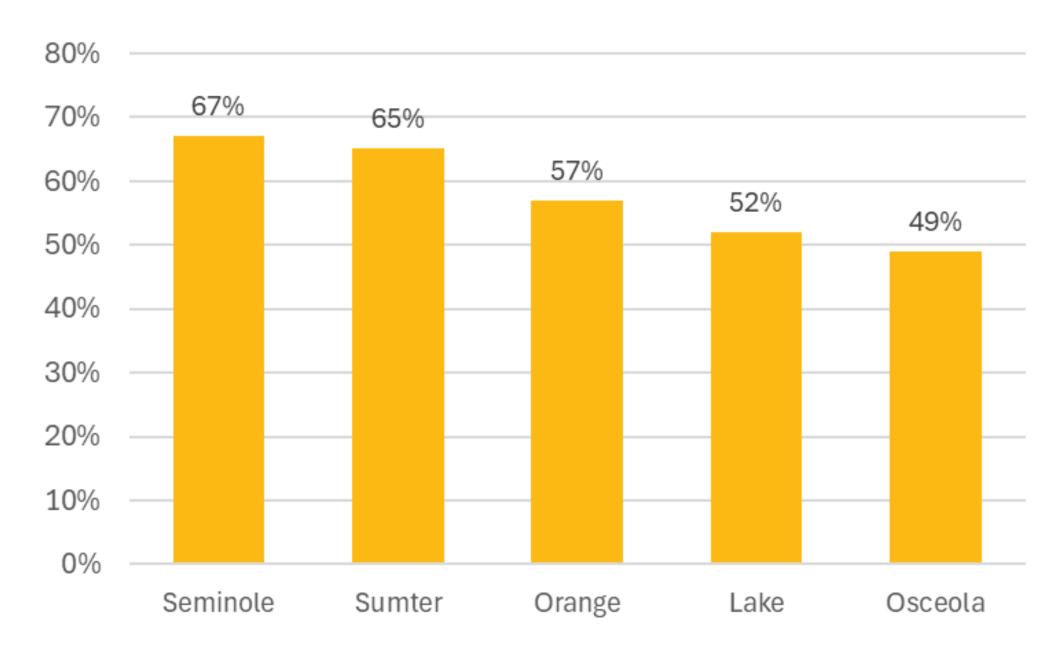
#### CENTRAL FLORIDA EDUCATION SNAPSHOT







### 3RD GRADE READING SCORES (2024)



Source: JobsEQ®



#### CENTRAL FLORIDA DEMOGRAPHIC SNAPSHOT

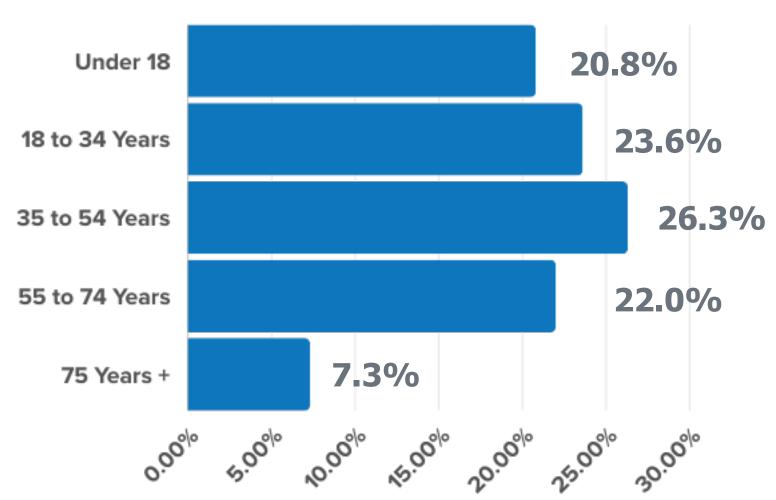


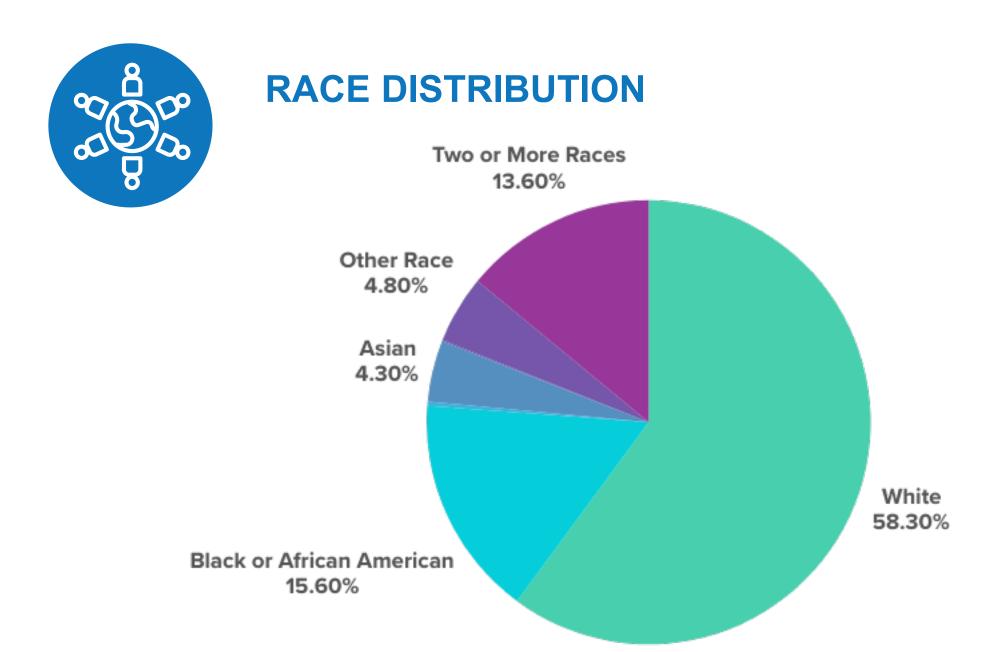
RETIRING SOON (ACCOUNTS FOR THE WORKING POPULATION OLDER THAN 55) 871,319





#### **AGE DISTRIBUTION**





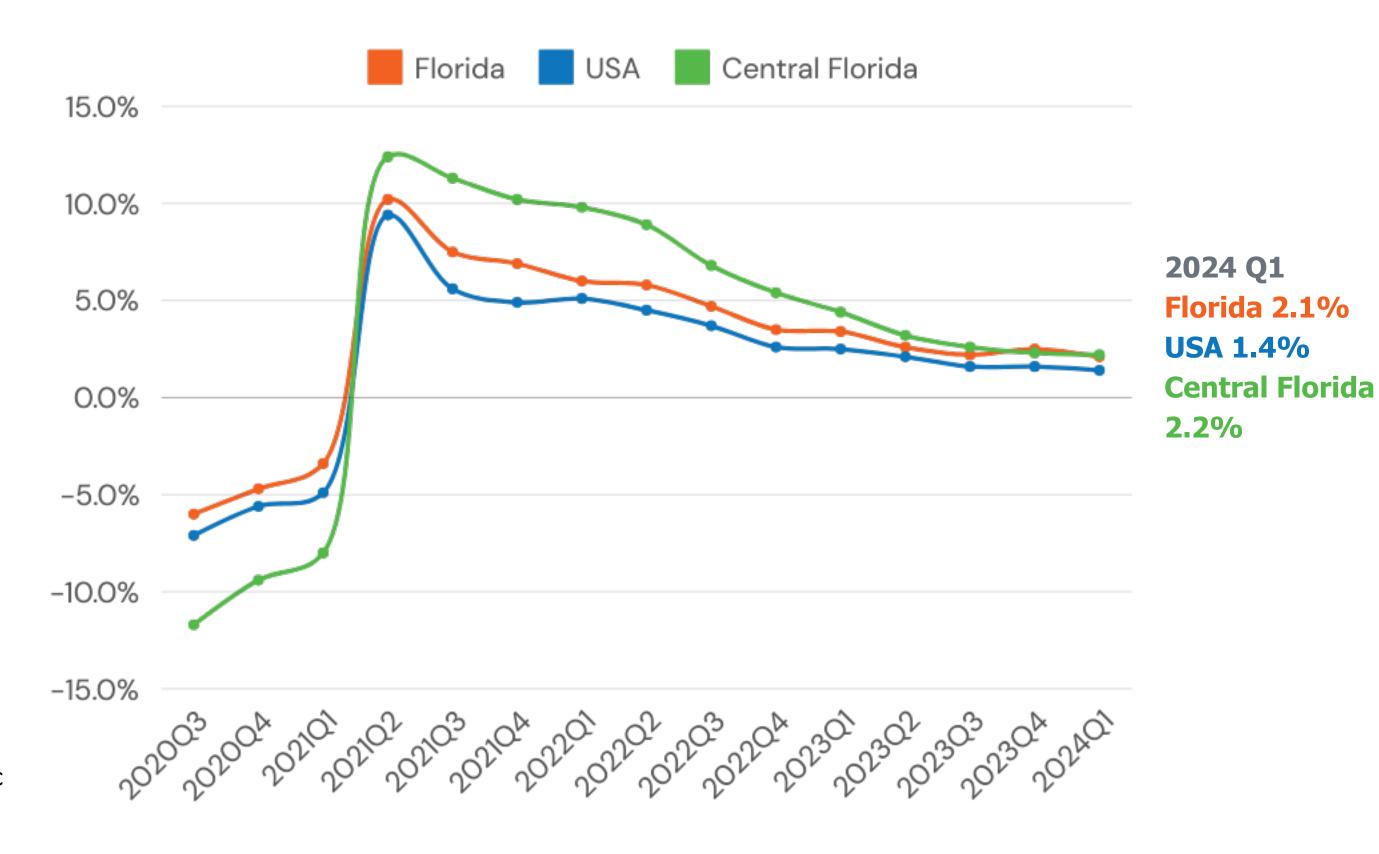


Source: JobsEQ®

### EMPLOYMENT TRENDS

- In October 2024, nonagricultural employment in Central Florida was 1,527,000
- The labor force was 1,511,628, down 19,995 (-1.3 percent) over the year.
- The labor force participation in Central Florida, according to the latest data, was 61.8% in June 2024, <u>decreasing 1.0%</u> since 2023.

#### **Employment YOY% Change**



Source: JobsEQ®; Lightcast

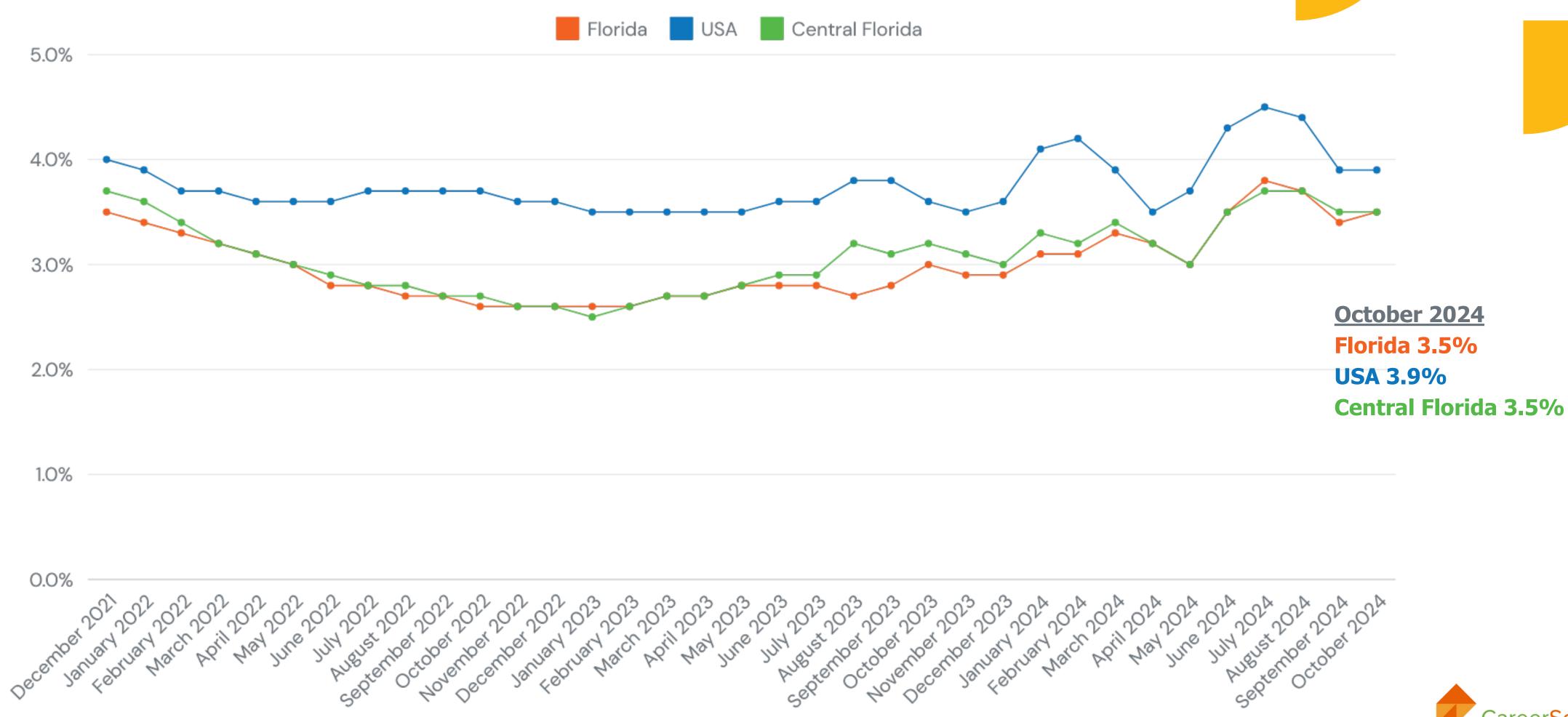
Florida Department of Commerce, Bureau of Workforce Statistics and Economic

Research



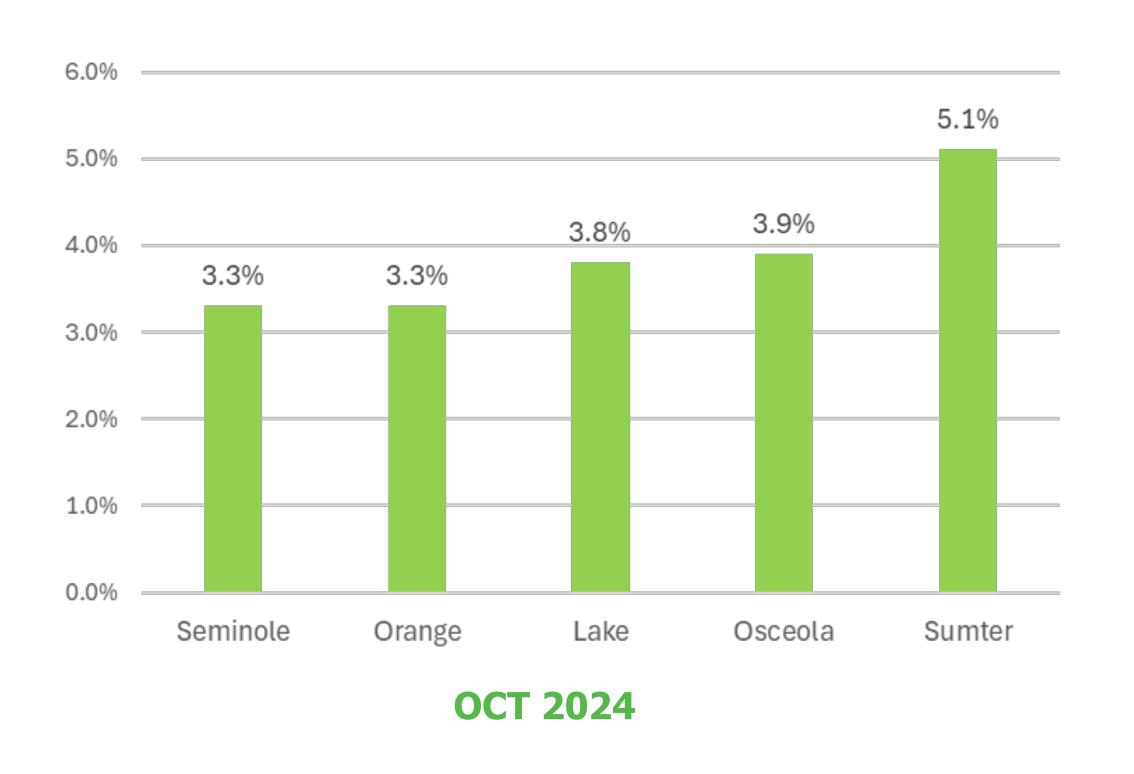
#### UNEMPLOYMENT RATE

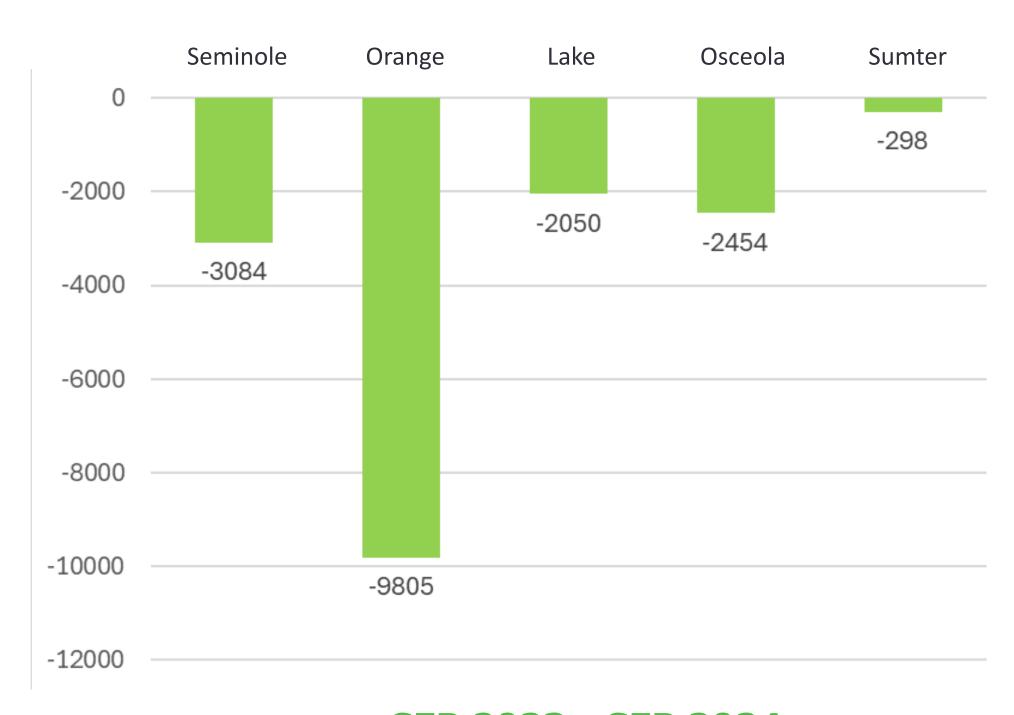
- The unemployment rate for the Central Florida was 3.5% as of October 2024. This rate was the same as state level of 3.5%.
- One year earlier, in October 2023, the unemployment rate in the Central Florida was 3.0%.





### CENTRAL FLORIDA UNEMPLOYMENT RATE & JOBS YOY CHANGE





**SEP 2023 - SEP 2024** 

Source: Florida Scorecrad



## CONSIDERATIONS TO ENTERING WORKFORCE



+0.1% September 2024

+2.1%

**YOY % Change** 



CPI

**South Region** 

Source: U.S. Department of Labor.
Bureau of Labor Statistics;
ZIllow; Tootris.com

110,250

households living in poverty

275,827

families defined as ALICE



+\$345

ZORI (Zillow Obserbed Rent Index) Rent 3-Year Increase (2021-2024)

\$397K

**Typical home value/cost** 

Rent & Housing Orlando MSA

\$9,238

**Average Annual cost of childcare for an infant** 

\$7,287

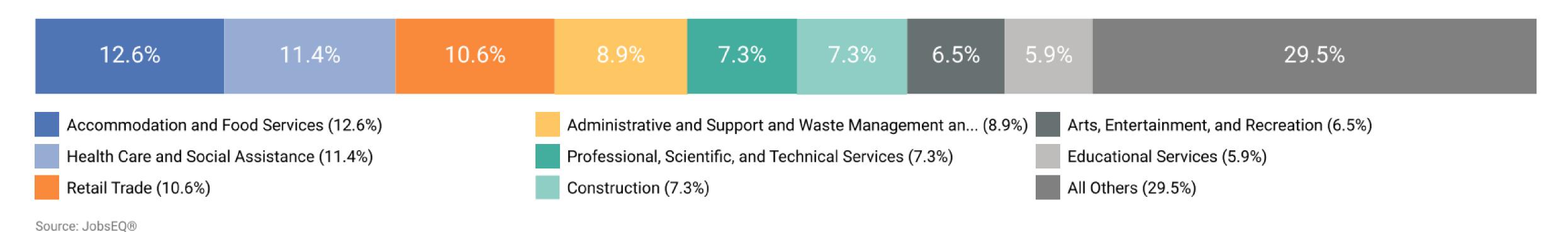
Average annual cost of childcare for a four-year-old

Child Care in Florida



#### **INDUSTRY SNAPSHOT**

### Total Employment in Central Florida: 1,527,000



Source: JobsEQ®

Data as of 2024Q1

Note: Figures may not sum due to rounding.



### INDUSTRY SNAPSHOT

- The largest sector in the Central Florida is **Accommodation** and Food Services, employing 194,640 workers.
- The next-largest sectors in the region are Health Care and Social Assistance (176,750 workers) and Retail Trade (163,496).
- The sectors with the largest LQs in the region are Arts, Entertainment, and Recreation (LQ = 3.23), Real Estate and Rental and Leasing (1.51), and Accommodation and Food Services (1.45).





High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average.

Source: JobsEQ®

Data as of 2023Q3 with preliminary estimates updated to 2023Q4



Regional sectors with the <u>best job</u> growth (or most moderate job losses) over the last 5 years are **Health Care** and Social Assistance (+26,681 jobs), Professional, Scientific, and Technical Services (+23,054), and Transportation and Warehousing (+21,059).



Over the next 3 years, employment in the Central Florida is projected to expand by **75,880 jobs.** The strongest forecast by number of jobs over this period is expected for **Health Care and Social Assistance** (+11,618 jobs), **Accommodation and Food Services** (+9,100), and **Professional**, **Scientific, and Technical Services** (+6,573).

CareerSource

**CENTRAL FLORIDA** 

## PROJECTED JOB GROWTH IN CENTRAL FLORIDA 2024-2027



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Source: Lightcast

#### OCCUPATION OVERVIEW

- The largest major occupation group in Central Florida is Office and Administrative Support Occupations, employing 201,423 workers.
- The next-largest occupation groups in the region are Sales and Related Occupations (161,377 workers) and Food Preparation and Serving Related Occupations (157,385).
- The major groups with the largest LQs in the region are Personal Care and Service Occupations (LQ = 1.70), Building and Grounds Cleaning and Maintenance Occupations (1.37), and Food Preparation and Serving Related Occupations (1.25).





High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average.

Source: JobsEQ®

Data as of 2023Q3



Occupation groups in the Central Florida with the highest average wages per worker are Management Occupations (\$131,400), Legal Occupations (\$116,400), and Healthcare Practitioners and Technical Occupations (\$105,600).



Over the next 3 years, the fastest growing occupation group in the Central Florida is expected to be **Healthcare Support** Occupations with a +2.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for **Food Preparation and Serving** Related Occupations (+7,922 jobs), **Transportation and Material Moving Occupations** (+7,731), and **Management** (+5,832).



#### **JOB POSTINGS SEP 23-SEP 24**





EMPLOYERS COMPETING

26,842



### TOP HIRING COMPANIES

Total/Unique (Jun 2023 - Jun 2024)

| 25,547 / 8,639                 |
|--------------------------------|
| 16,337 / 7,636                 |
| 15,072 / 3,644                 |
| 11,765 / 3,298                 |
| 10,645 / 3,154                 |
| 12,514 / 3,102                 |
| 12,383 / 2,538                 |
|                                |
| 3,421 / 1,818                  |
| 3,421 / 1,818<br>5,707 / 1,579 |
|                                |

#### TOP POSTED OCCUPATIONS

| Registered Nurses  | 45,283 / 15,669 |
|--|-----------------|
| Retail Salespersons  | 31,912 / 10,751 |
| Customer Service Representatives   | 20,938 / 7,117  |
| First-Line Supervisors of Retail Sales Workers   | 15,101 / 5,813  |
| Heavy and Tractor-Trailer Truck Drivers  | 13,794 / 5,431  |
| Secretaries and Administrative Assistants, Except Legal, Medical, and Executive              | 10,495 / 5,182  |
| Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products | 11,874 / 4,988  |
| Maintenance and Repair Workers, General  | 11,322 / 4,884  |
| General and Operations Managers  | 11,228 / 4,526  |
| Software Developers  | 10,906 / 4,208  |



Company

#### **JOB POSTINGS LAST 30 DAYS**



Company

## UNIQUE POSTINGS 52,995



EMPLOYERS COMPETING

10,523

## ADVERTISED MEDIAN SALARY \$23.32/hr.

### TOP HIRING COMPANIES

Total/Unique (Aug 2024 - Sep 2024)

| AdventHealth         |    | 6,247 / 1,449 |
|----------------------|----|---------------|
| Orlando Health       |    | 2,513 / 1,142 |
| HCA Healthcare       |    | 2,352 / 499   |
| Disney               |    | 2,074 / 401   |
| GPAC                 |    | 1,227 / 399   |
| Marriott Internation | al | 1,780 / 355   |
| Hilton               |    | 1,147 / 313   |
| Walmart              |    | 760 / 274     |
| Actalent             |    | 580 / 242     |
| Disability Solutions |    | 604 / 235     |

#### **TOP POSTED OCCUPATIONS**

| Occupation (SOC)   | Total/Unique (Aug 2024 -<br>Sep 2024) |
|--|---------------------------------------|
| Registered Nurses  | 7,900 / 2,205                         |
| Retail Salespersons  | 5,229 / 1,693                         |
| Customer Service Representatives   | 2,794 / 1,009                         |
| Secretaries and Administrative Assistants, Except Legal, Medical, and Executive              | 2,063 / 840                           |
| Heavy and Tractor-Trailer Truck Drivers  | 1,966 / 800                           |
| First-Line Supervisors of Retail Sales Workers   | 2,216 / 797                           |
| Maintenance and Repair Workers, General  | 1,761 / 787                           |
| Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products | 1,776 / 779                           |
| Software Developers  | 1,708 / 685                           |
| Ceneral and Operations Managers  | 1,755 / 671                           |



### KEY TAKEAWAYS





The labor force was 1,511,628, down 19,995 (-1.3 percent) over the year. This declining in labor force participation indicates a weakness in the job market. This can have a negative impact on the overall economy.



The unemployment rate for the Central Florida was 3.5% as of October 2024. This rate was the same as the state level of 3.5%.



Higher paying occupations like management and computer, mathematical jobs are growing quickly but still make up a relatively small share of total employment.



The importance of **tourism and hospitality** sectors is clear from the large number of jobs in accommodation, food services, retail, and entertainment, recreation. Attracting more talent and enhancing skills training are crucial.





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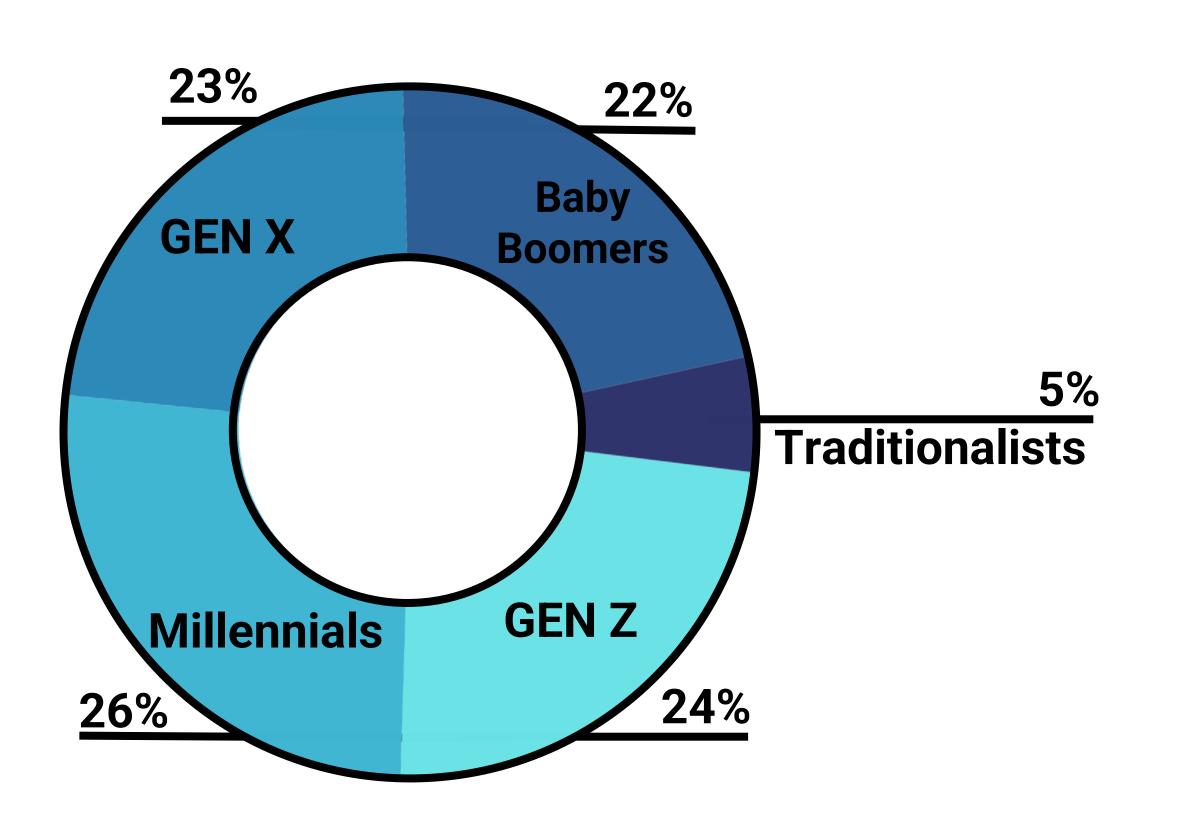


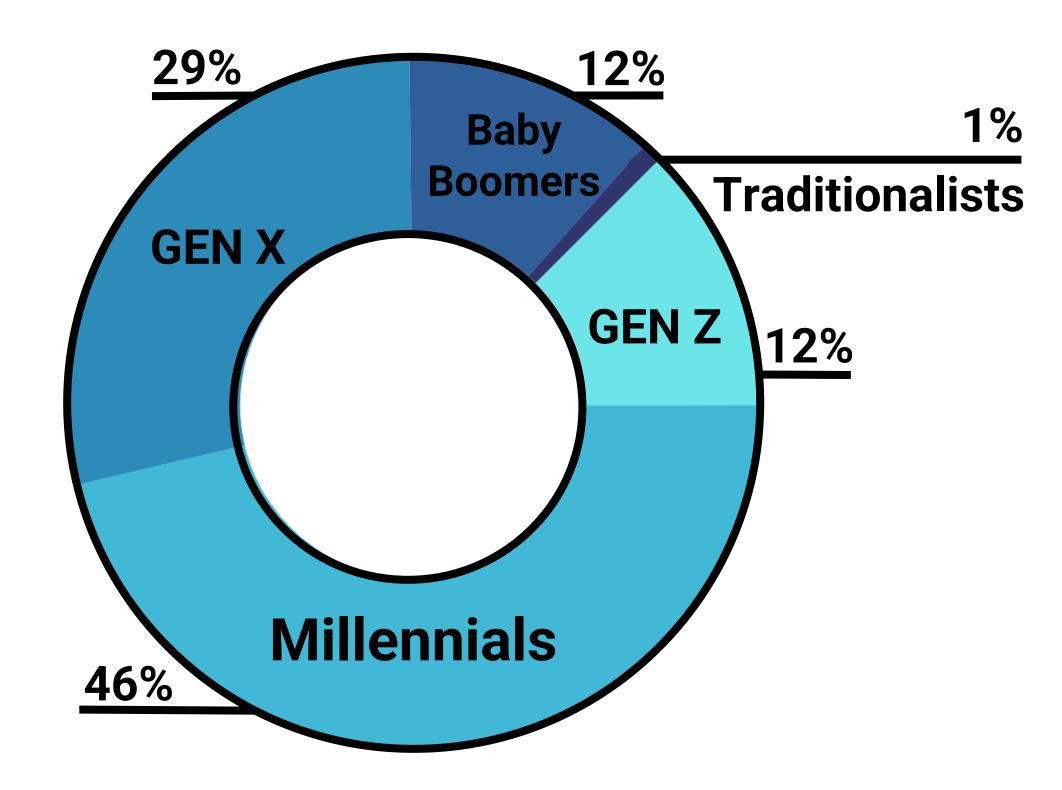
### \*AGE DEMOGRAPHICS

\*\*CENTRAL FLORIDA

#### **POPULATION**

#### PARTICIPATION IN THE WORKFORCE







## GENERATION OVERVIEW SHAPING EACH GEN: KEY EVENTS

Traditionalists (1928–1945)

GREAT DEPRESSION

**WORLD WAR II** 

ROSIE THE RIVETOR

**Baby Boomers** (1946–1964)

CIVIL RIGHTS MOVEMENT

**ECONOMIC BOOM** 

**VIETNAM WAR** 

**Generation X** (1965–1980)

AFTER-SCHOOL JOBS

TECH INTRODUCTION

"LATCHKEY"
GENERATION

Millennials (1981–1996)

9/11

**GREAT RECESSION** 

RISE OF SOCIAL MEDIA

**Gen Z** (1997–2012)

CLIMATE CHANGE AWARENESS

> COVID-19 PANDEMIC

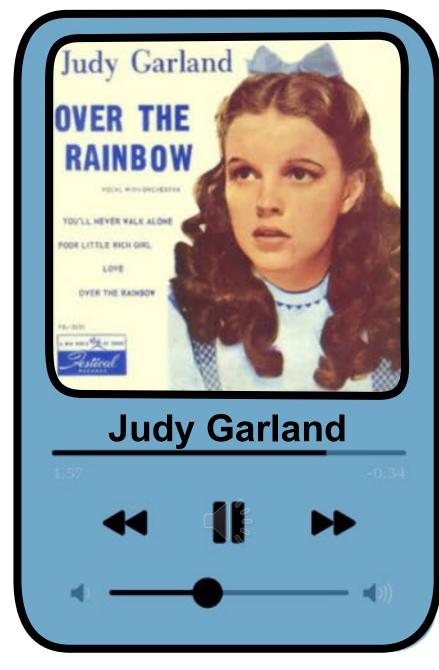
DIGITAL REVOLUTION



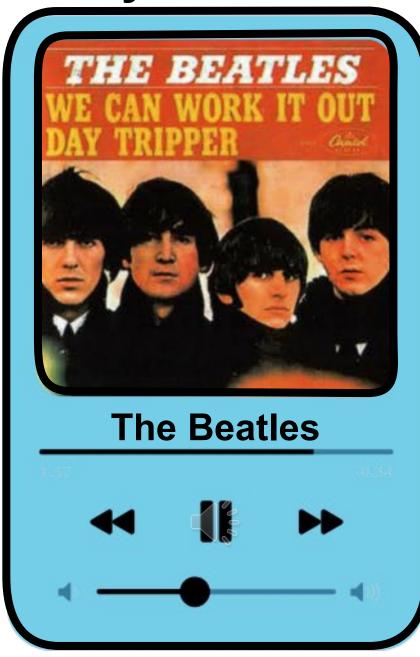
**Source: Purdue Global** 

### MUSIC OF A GENERATION

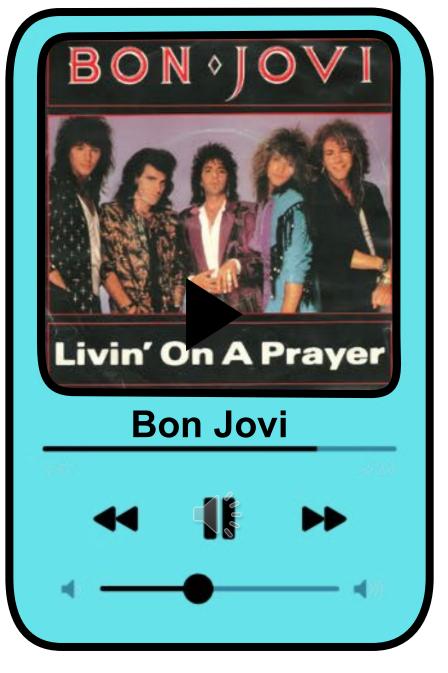
**Traditionalists** 



**Baby Boomers** 



**Generation X** 



**Millennials** 



Gen Z





Source: Billboard

## GENERATION OVERVIEW TRAITS

Traditionalists (1928–1945)

STRAIGHT FORWARD

**HEIRARCHY** 

LOYAL

**Baby Boomers** (1946–1964)

**COMPETITIVE** 

**WORKAHOLIC** 

**COMPANY ORIENTED** 

**Generation X** (1965–1980)

**INDEPENDENCE** 

WORK-LIFE BALANCE

**ADAPTABILITY** 

**Millennials** (1981–1996)

COMPETITIVE

ACHIEVEMENT ORIENTED

**TECHNOLOGICAL** 

**Gen Z** (1997–2012)

**INDIVIDUALITY** 

**DIGITAL NATIVES** 

**PROGRESSIVE** 



## GENERATIONS EMPLOYEE EXPECTATIONS

Generation X & Baby Boomers (1965–1979)

The organization's leadership is ethical.

The organization cares about employee's wellbeing



The organization's financial stability.

**Millennials** 

(1980-1988)

The organization cares about employee's wellbeing

The organization's leadership is ethical.

The organization's leadership is open and transparent.

Young Millennials & Gen Z (1989–2012)

The organization cares about employee's wellbeing

The organization's leadership is ethical.

The organization is diverse and inclusive of all people.





Source: Gallup

## GENERATIONAL BIAS & STEREOTYPING

Traditionalists (1928–1945)

"Technologically Challenged"

**Baby Boomers** (1946–1964)

"Technology Resistant"

**Generation X** (1965–1980)

"Skeptical of Authority"

**Millennials** (1981–1996)

"Career Nomads"

**Gen Z** (1997–2012)

"Easily Distracted"



#### GENERATIONAL CONTRIBUTIONS TO THE WORKPLACE

Traditionalists (1928–1945)

**Experience | Loyalty | Work Ethic** 

**Baby Boomers** (1946–1964)

**Commitment | Results Focused | Networking** 

**Generation X** (1965–1980)

Self-reliance | Pragmatism | Adaptability

**Millennials** (1981–1996)

Tech Savvy | Collaboration | Social Consciousness

**Gen Z** (1997–2012)

**Creativity | Innovation | Diversity-focused** 



## EMOTIONAL INTELLIGENCE (EQ) IN MANAGING GENERATIONAL DIVERSITY

**DEFINING EQ** 

The ability to perceive, understand and manage their own feelings and emotions

ROLE OF EQ: BRIDGING GENERATIONAL GAPS

Enables managers to understand generational motivations

Reduces workplace misunderstandings and fosters inclusion

**AVOID STEREOTYPING**  Each generation has a range of traits; avoid assuming negative traits based on age

Embrace individuality and flexibility in management



**Source: Positive Psychology** 





## 

## GENERATIONS:

Unlocking the Productivity Potential of a Multigenerational Workforce

Dr. Daniel Jolles and Dr. Grace Lordan
The Inclusion Initiative, London School of Economics







- Intergenerationally inclusive work
   practices reduce self-reported low
   productivity to 13% overall and
   significantly improve productivity across
   all generations.
- Employees at firms with these practices are twice as likely to be satisfied with their job and 1.5 times less likely to seek new roles.
- Effective intergenerational inclusion involves making it easy for all age groups to fit in, advancing employees based on merit, and managing a generationally diverse workforce.
- Managers skilled at leading people from different generations have the greatest influence on improving employee productivity and satisfaction.

- An aging population has led to a significant age gap between leaders and their teams, with one-third of the US workforce aged over 50.
- The average age gap between employees and their managers is around 12 years, and larger age gaps correlate with lower productivity.
- 25% of employees surveyed self-reported low productivity, with higher rates among younger generations: 37% of Gen Z, 30% of Millennials, 22% of Gen X, and 14% of Baby Boomers.
- Firms failing to implement intergenerationally inclusive work practices see higher rates of low productivity, especially among younger workers.

### Report Summary



Survey Opportunity



## THANK YOU

Phone: 800.757.4598

Website: www.CareerSourceCentralFlorida.com

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