



EDUCATION & INDUSTRY CONSORTIUM

CareerSource Central Florida
CareerSourceCentralFlorida.com



5/16/2024 EDUCATION AND INDUSTRY CONSORTIUM MEETING DETAILS

Agenda Item #	Topic	Presenter
1.	Welcome	Nilda Blanco
2.	Consortium Purpose	
3.	Information / Discussion / Action Items A. Central Florida Talent Landscape B. Factors Impacting Workforce C. Consortium Roundtable - MENTI 1. What new workforce programs should be considered to address gaps in occupations? 2. How can industry partners support this work? 3. What emerging skill are you seeing in your industry? 4. How do you recruit talent? How could education partners support these efforts? 5. What do you think is the region's strongest asset? 6. What do you think is the region's greatest opportunity?	
6.	Other Business	
7.	Adjournment	



New Legislative Initiative

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

What: Signed into law on May 15, 2023, Senate Bill 240, requires each local workforce development board to create an education and industry consortium to include key industries and all education partners in the region

Why: To identify and create strategies to address workforce needs by reviewing labor market data, industry insights, and existing resources



Who is Out There? Central Florida Talent Landscape

DEMOGRAPHIC SNAPSHOT



POPULATION (SEP 2023)
2,969,498



TOTAL REGIONAL EMPLOYMENT (FEB 2024)
1,516,400

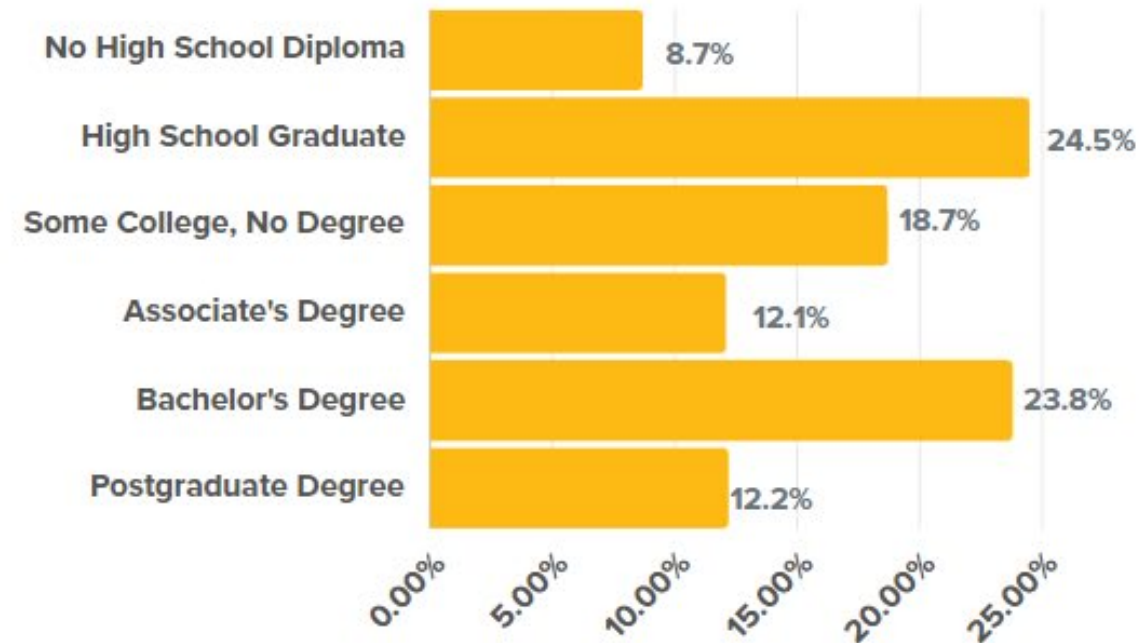


MEDIAN HOUSEHOLD INCOME
\$71.8K

Source: JobsEQ®



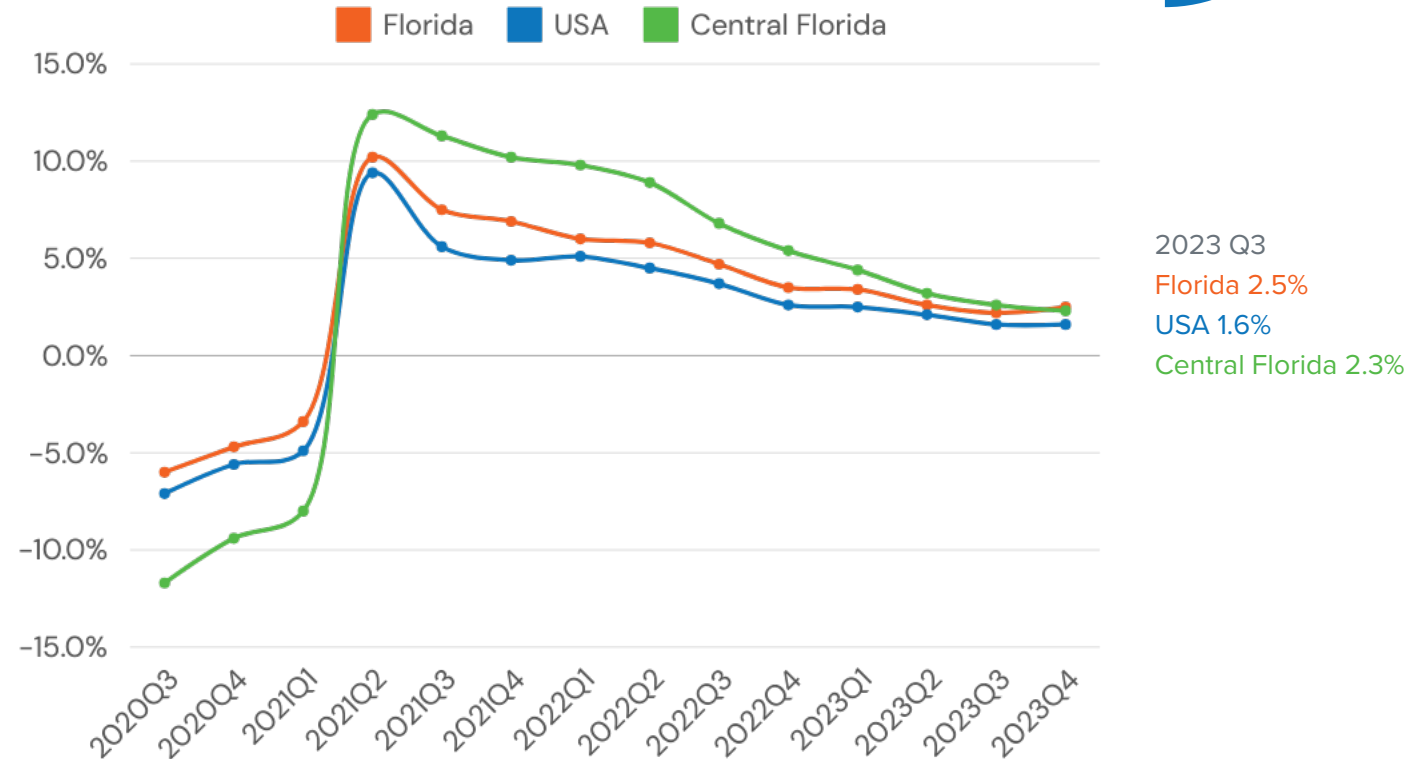
EDUCATIONAL ATTAINMENT



EMPLOYMENT TRENDS

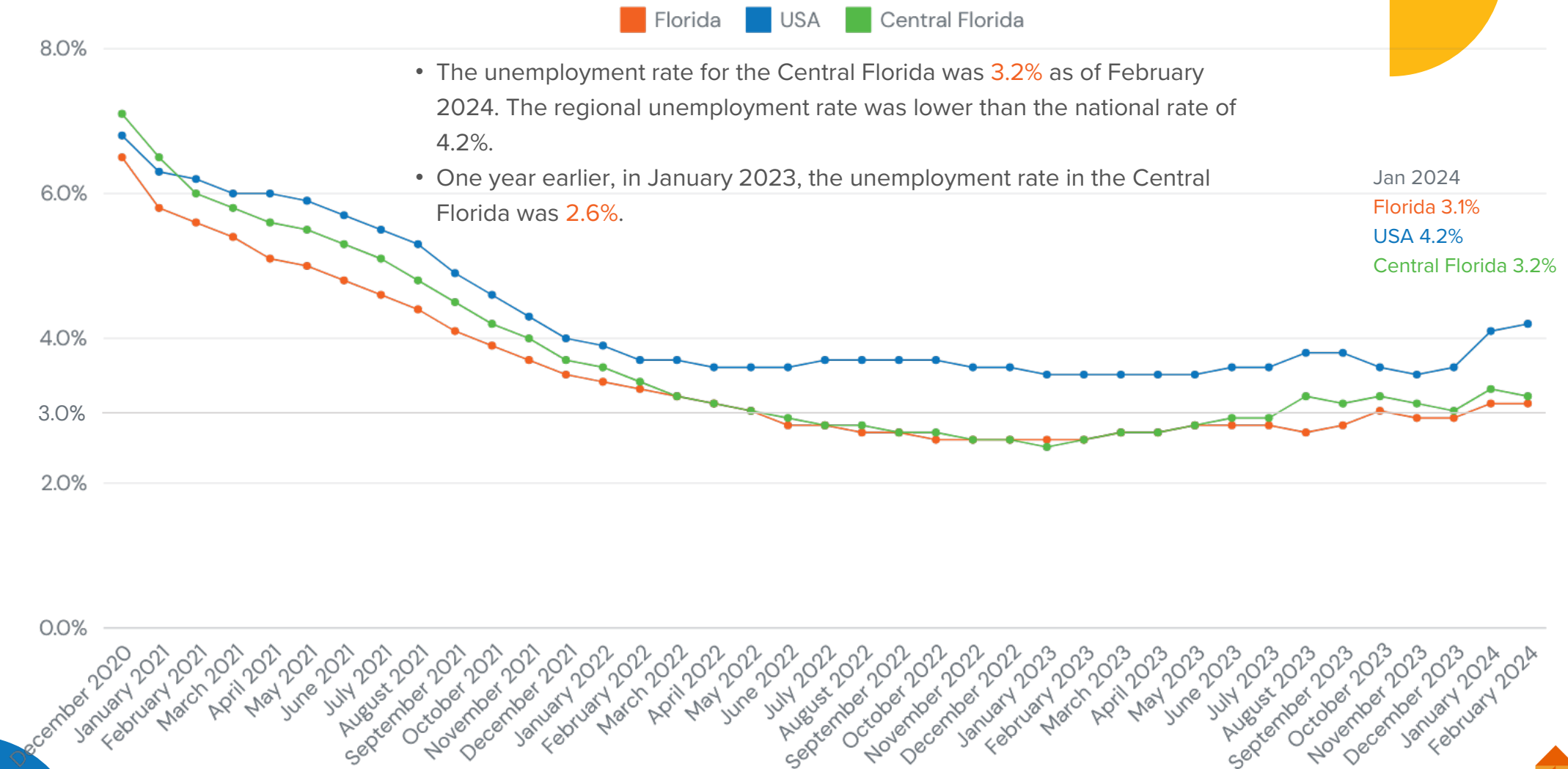
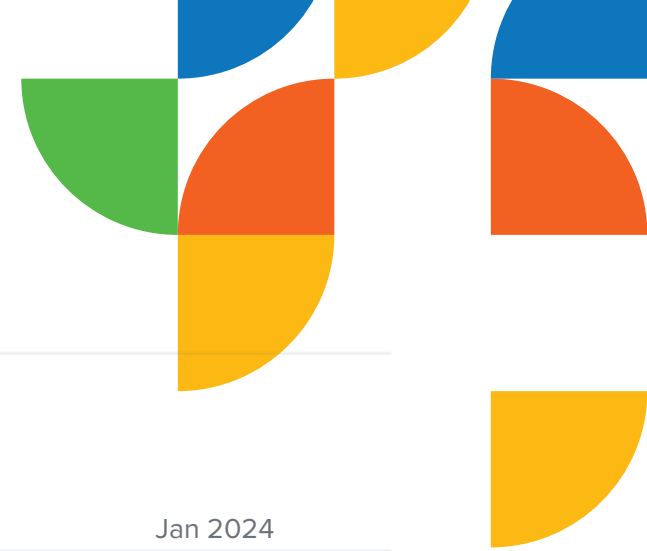
- In February 2024, nonagricultural employment in Central Florida was **1,516,400**.
- The region has a civilian labor force of 1,515,823, with a **participation rate of 62.3% (January 2024)**. **Decreased 1.0%** over the year.
- From 2018 to 2023, jobs increased by **9.8%** in Central Florida from 1,401,877 to 1,539,221.
- Over the year ending 2023Q3, employment increased **2.6%** in the region.

Employment YOY% Change



Source: [JobsEQ®](#); Lightcast
Florida Department of Commerce, Bureau of Workforce Statistics and Economic Research

UNEMPLOYMENT RATE



Source: U.S. Department of Labor. Bureau of Labor Statistics



CONSIDERATIONS TO ENTERING WORKFORCE

+0.4%

March 2024

+3.8%

YOY % Change



CPI

South Region

110,250

households living in poverty

275,827

families defined as ALICE



ALICE

(Asset Limited, Income Constrained, Employed)

+\$497

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

\$395K

Typical home value/cost

Rent & Housing

Orlando MSA

\$9,238

Average Annual cost of child care for an infant

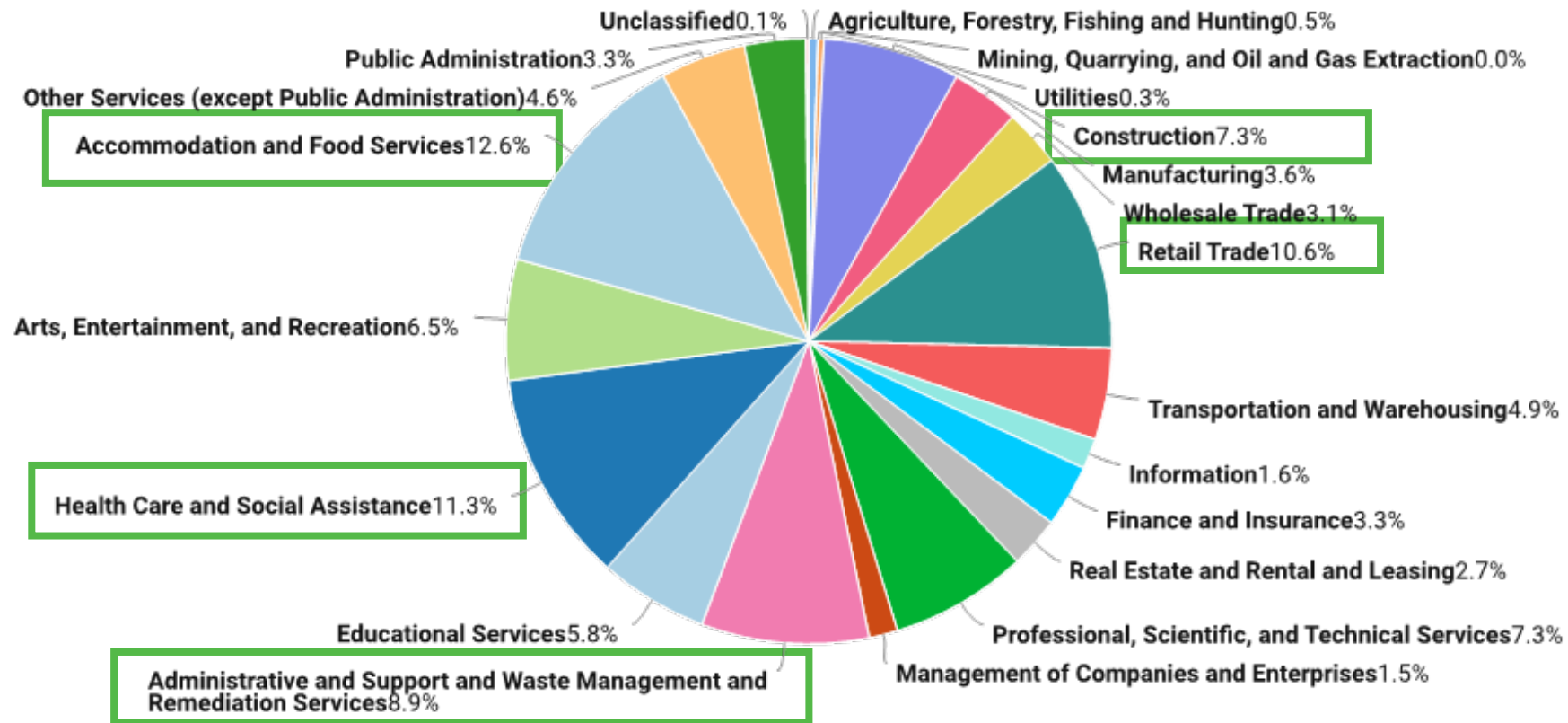
\$7,287

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

Child Care in Florida

INDUSTRY SNAPSHOT

Total Employment in Central Florida: 1,516,400



Source: JobsEQ® Data as of 2023Q4

Source: [JobsEQ®](#)

JOB POSTINGS 23-24



UNIQUE POSTINGS

357,102



EMPLOYERS COMPETING

26,586



ADVERTISED SALARY

\$21.60/hr

TOP HIRING COMPANIES

Company	Total/Unique (Mar 2023 - Mar 2024)
AdventHealth	28,128 / 8,697
Orlando Health	19,275 / 7,720
Hilton	12,700 / 3,535
HCA Healthcare	16,371 / 3,372
Lockheed Martin	13,789 / 3,301
Disney	11,933 / 3,281
Marriott International	14,109 / 2,762
Randstad	4,115 / 2,333
University of Central Florida	9,190 / 1,893
UnitedHealth Group	6,567 / 1,686

TOP POSTED OCCUPATIONS

Occupation (SOC)	Total/Unique (Mar 2023 - Mar 2024)
 Registered Nurses	66,754 / 16,993
 Retail Salespersons	35,190 / 11,024
 Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	25,801 / 9,683
 First-Line Supervisors of Retail Sales Workers	20,566 / 6,935
 Customer Service Representatives	20,772 / 6,724
 Maintenance and Repair Workers, General	15,665 / 5,426
 Fast Food and Counter Workers	15,251 / 5,104
 Managers, All Other	12,283 / 5,074
 Medical and Health Services Managers	13,678 / 4,930
 Software Developers	14,433 / 4,797

5-YEAR INDUSTRY PROJECTION

Estimated Net New Jobs
121K

Local Growth All Industries
1.6% vs. 1.2% State

Top 10 Industries by Volume

Healthcare and Social Assistance	18K
Accommodation and Food Service	14.7K
Professional, Scientific, Technical	10.8K
Administrative, Support, Waste	10.3K
Management/Remediation Services	
Retail Trade	8.6K
Construction	8.3K
Arts, Entertainment	8.4K
Transportation/Warehousing	7.4K
Education Services	5.9K
Other Services	5.6K

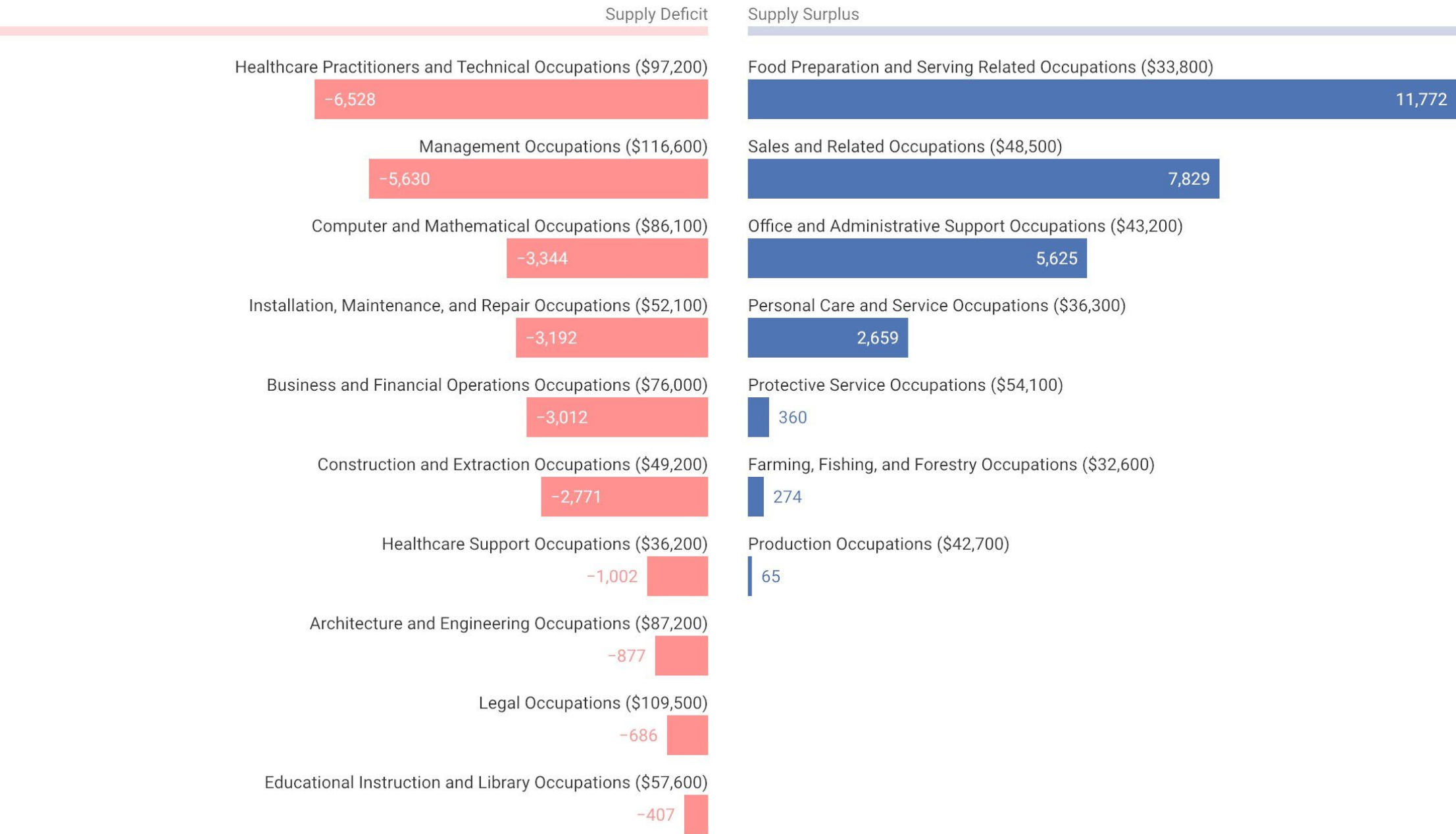
5-YEAR OCCUPATION GAP PROJECTION

Top 10 Occupational Gaps

- Healthcare and Social Assistance
- Management Occupations
- Computer and Mathematical Occupations
- Installation, Maintenance Repair
- Business and Financial Occupation
- Construction and Extraction Occupations
- Architectural and Engineering
- Legal Occupations
- Healthcare Support
- Life, Physical, and Social Occupations
- Arts, Design, Entertainment, Media
- Education Instruction and Library Occupations

Occupation Gaps

Potential Average Annual Occupation Gaps over 10 Years in Florida





Economic Factors Impacting Workforce

TOP 10 ECONOMIC FACTORS 2024

INFLATION PRESSURES

CONSUMER SPENDING

REAL ESTATE MARKET – HIGH RATES, LOW INVENTORY

NATURAL DISASTERS

RETURN TO WORK TENSIONS



TOP 10 ECONOMIC FACTORS 2024

CONTENT CREATORS ON SOCIAL MEDIA

LACK OF AFFORDABLE CHILDCARE

PACE OF TECHNOLOGY - AI

LABOR SHORTAGE

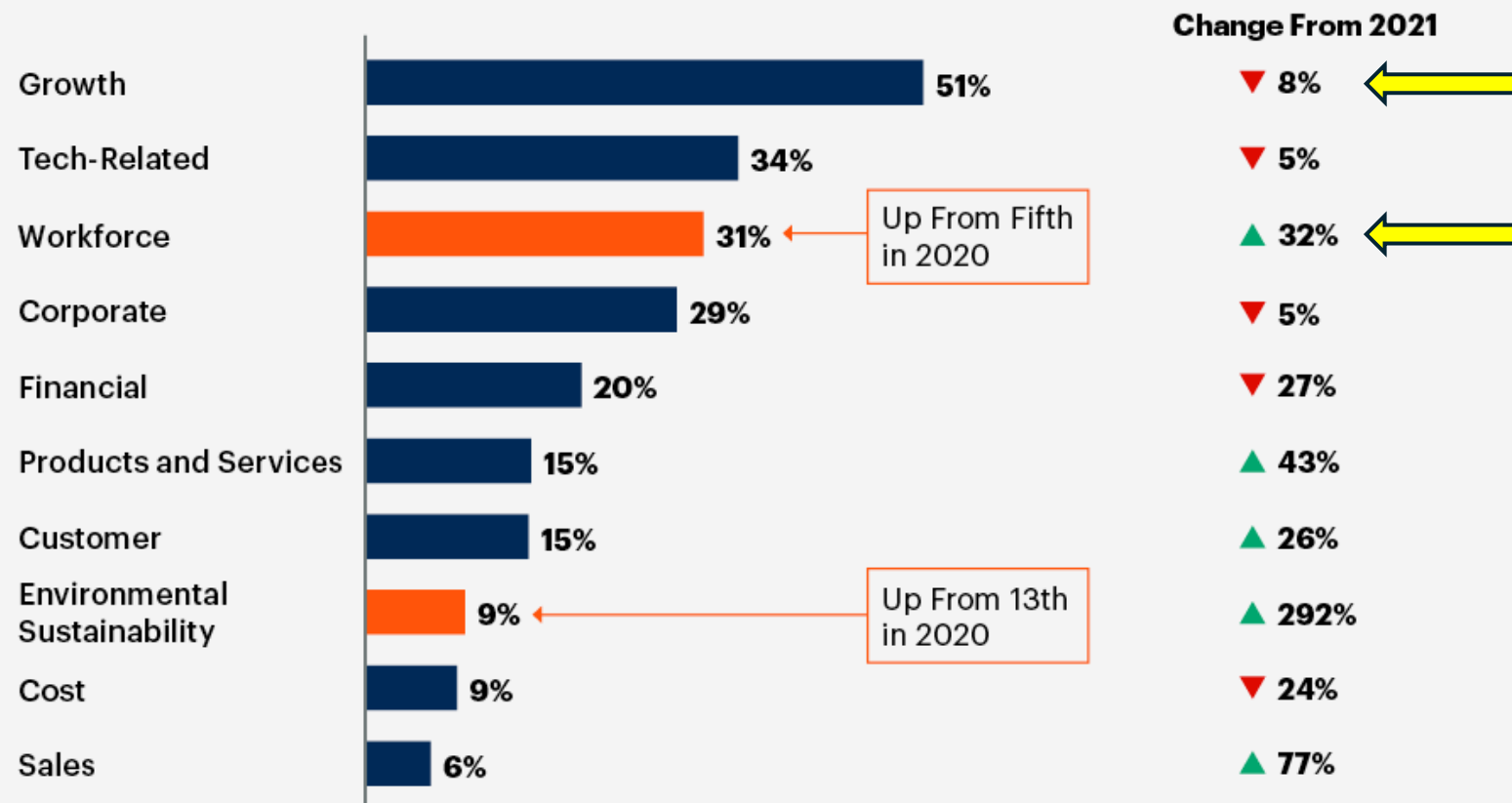
PRESIDENTIAL ELECTION





CEOs' Top 10 Strategic Business Priority Areas for 2022-2023

Summary Top Three Mentions, Coded Responses



Source: Gartner
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Gartner®

Top 10 skills of 2025



Analytical thinking and innovation



Active learning and learning strategies



Complex problem-solving



Critical thinking and analysis



Creativity, originality and initiative



Leadership and social influence



Technology use, monitoring and control



Technology design and programming



Resilience, stress tolerance and flexibility



Reasoning, problem-solving and ideation

Type of skill

- Problem-solving
- Self-management
- Working with people
- Technology use and development






Reskilling needs

50% of all employees will need reskilling by 2025.

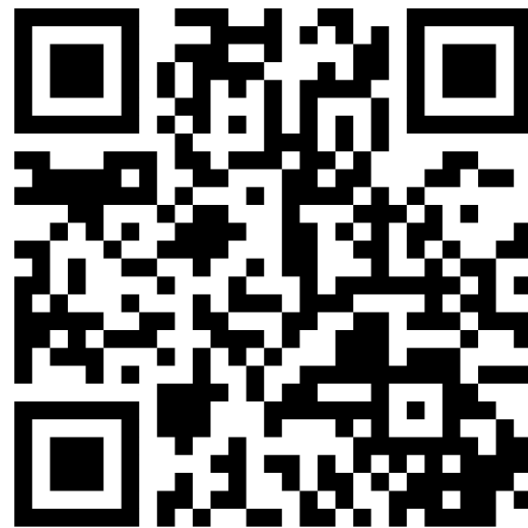
The infographic features a large blue '50%' with a man in a white shirt and tie standing inside the '0'. To the right, a list of programming symbols is shown with arrows indicating their mapping to a simplified set of symbols: '<', '>', '=', '(', ')', '//', and '}'. A yellow line with a mouse cursor points to the '5'.

Source: Future of Jobs Report 2020, World Economic Forum.

MULTIPLE GENERATIONS @ WORK

				
TRADITIONALISTS Pre-1945	BOOMERS 1946-1965	GEN X 1966-1977	MILLENNIAL 1978-1995	GEN 2020 After 1995
<p>Experienced: Great Depression, WWI and II, GI Bill</p> <p>Work is: An obligation</p> <p>Aspiration: Home ownership</p> <p>Changing Jobs: Stay for life</p> <p>Career Paths: Slow and steady</p>	<p>Experienced: Television, Moon Landing, Watergate, Vietnam War</p> <p>Work is: Expected</p> <p>Aspiration: Job security</p> <p>Changing Jobs: Loyal to employer; connecting to values</p> <p>Career Paths: Upward mobility</p>	<p>Experienced: MTV, Nintendo, PC's</p> <p>Work is: A difficult challenge</p> <p>Aspiration: Work-life balance; independence</p> <p>Changing Jobs: If necessary for compensation</p> <p>Career Paths: Need to know options now</p>	<p>Experienced: Natural disasters, diversity, mobile technology</p> <p>Work is: A means to an end</p> <p>Aspiration: Freedom and flexibility</p> <p>Changing Jobs: Is expected</p> <p>Career Paths: Switch frequently and fast</p>	<p>Experienced: Economic downturn, Global Warming</p> <p>Work is: Consistently evolving</p> <p>Aspiration: Structure and stability</p> <p>Changing Jobs: Constantly</p> <p>Career Paths: Career "multitaskers"</p>

ROUNDTABLE with MENTI



<https://www.menti.com/alc422zx99yc>

What new workforce programs should be considered to address gaps in occupations?

29 responses



How can industry partners support this work?

29 responses



What emerging skill are you seeing in your industry?

36 responses



How do you recruit talent? How could education partners support these efforts?

20 responses



What do you think is the region's strongest asset?

23 responses



What do you think is the region's greatest opportunity?

19 responses





Other Business



Next Meeting

July 9, 2024

**Valencia School of Public Safety
Auditorium**

8600 Valencia College Lane, Orlando



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online



THANK YOU

www.CareerSourceCentralFlorida.com

800.757.4598