

[Home](#) / NJ Unemployment Rate Falls to 3.3 Percent in July, Below National Rate

NJ Unemployment Rate Falls to 3.3 Percent in July, Below National Rate

FOR IMMEDIATE RELEASE

August 15, 2019

TRENTON – New Jersey’s unemployment rate, which set a record low of 3.5 percent for June, fell another 0.2 percentage point in July to 3.3 percent, the lowest monthly rate since statewide records began in 1976 and 0.4 percentage point below the national rate of 3.7 percent, according to preliminary estimates produced by the U.S. Bureau of Labor Statistics. Employment levels were essentially unchanged over the month, as total nonfarm wage and salary employment in the state decreased by 500 in July to a seasonally adjusted level of 4,202,000.

Looking at the longer term, over the year, July 2018 – July 2019, employment in New Jersey was higher by 48,300 jobs, with gains recorded in both the private (+47,600) and public (+700) sectors of the New Jersey economy. Since February 2010, the low point of the last recession, New Jersey’s private sector employers have added 408,700 jobs.

Based on more complete reporting from employers, the previously released total nonfarm employment estimate for July was revised lower by 2,100 to show an over-the-month (May – June) increase of 8,100 jobs. Preliminary estimates had indicated an over-the-month increase of 10,200 jobs. The state’s June unemployment rate was unchanged, remaining at 3.5 percent.

In July, employment decreases were recorded in five out of nine major private industry sectors. Industry sectors that lost jobs were leisure and hospitality (-2,200), education and health services (-1,300), other services (-700), information (-400), and financial activities (-200). Industry sectors that added jobs were trade, transportation, and utilities (+1,600), professional and business services (+1,300), manufacturing (+1,200), and construction (+500). Over the month, public sector employment was lower by 300 jobs

Preliminary BLS data for August 2019 will be released on September 19, 2019.


PRESS TABLES



Technical Notes: *Estimates of industry employment and unemployment levels are arrived at through the use of two different monthly surveys.*

Industry employment data are derived through the Current Employment Statistics (CES) survey, a monthly survey of approximately 4,000 New Jersey business establishments conducted by the U.S. Bureau of Labor Statistics (BLS) of the U.S. Department of Labor, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states and most major metropolitan areas (often referred to as the “establishment” survey).

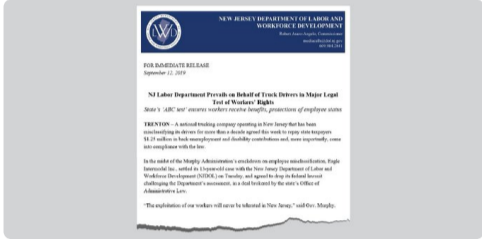
Resident employment and unemployment data are mainly derived from the New Jersey portion of the national Current Population Survey (CPS), a household survey conducted each month by the U.S. Census Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the “household” survey).



Both industry and household estimates are revised each month based on additional information from updated survey reports compiled by the BLS. In addition, these estimates are benchmarked (revised) annually based on actual counts from New Jersey’s Unemployment Compensation Law administrative records and more complete data from all New Jersey employers.

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A national trucking company operating in NJ has been misclassifying its drivers for more than a decade. This week, Eagle Intermodal agreed to repay state taxpayers \$1.25 million! This is a win for workers!
bit.ly/2m6QK1l #endmisclassification



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Effective with the release of January 2018 estimates, the Current Employment Statistics (CES) program has converted to concurrent seasonal adjustment, which uses all available estimates, including those for the current month, in developing seasonal factors. Previously, the CES program developed seasonal factors once a year during the annual benchmark process. For more information on concurrent seasonal adjustment in the CES State and Area program, see www.bls.gov/sae/saeconcurrent.htm.

[← Go back to all press releases](#)

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Home

File or Access Your Claim

- [Temporary Disability Insurance](#)
- [Family Leave Insurance](#)
- [Maternity Leave](#)
- [Unemployment Insurance](#)
- [Social Security Disability](#)

Worker Protections

- [Workers' Compensation](#)
- [Safety and Health](#)
- [Wage & Hour Compliance](#)
- [Equal Pay Act](#)
- [Paid Sick Leave](#)

Career Services

- [Workforce Development](#)
- [Veterans Services](#)
- [Vocational Rehabilitation Services](#)
- [Locate a Career Center](#)
- [Apprenticeship](#)
- [Internship](#)

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- [Labor Market Information](#)
- [Grant Opportunities](#)
- [Legal Notices](#)
- [Press Releases](#)

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- [Employer Accounts](#)
- [Industry Partnerships](#)
- [Employer Handbook](#)
- [Employer Poster Packet](#)
- [Equal Pay Act](#)

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- [Departments/Agencies](#)



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