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- News Release -

**NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
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New Jersey's Unemployment Rate Drops to 6.8 Percent Lowest Since November 2008

TRENTON, June 19, 2014 – New Jersey's unemployment rate fell by 0.1 percentage point to 6.8 percent in May, the lowest since November 2008, according to U.S. Bureau of Labor Statistics (BLS) data that showed, while employment was essentially unchanged in May, private sector job growth was far more significant in April than initially reported.

The Garden State's private sector gained 7,000 jobs in April, rather than the 3,300 jobs preliminarily reported, according to BLS data that showed a dip of 200 private sector jobs in May. Total nonfarm wage and salary employment decreased slightly in New Jersey in May, with job contraction occurring mainly in the public sector (-1,300), to reach a seasonally adjusted level of 3,934,600, as measured by the BLS through its monthly employer survey.

"While not every month sees a gain, the job situation seems to be gradually improving with the noticeably upward revision in the April numbers and the survey of households showing pretty impressive gains. Nearly 30,000 more state residents were reported to be working in May than in March, and the total count of residents at work is the highest since the start of 2009. The two month gain in the labor force is also pretty strong, nearly 15,000," said Charles Steindel, Chief Economist for the New Jersey Department of Treasury.

Since February 2010, the recessionary low point for private sector employment in New Jersey, private sector employment has increased by 129,200 jobs.

Based on more complete reporting from employers, previously released April estimates were revised higher, up by 3,700 jobs, all in the private sector. The BLS revisions show an over-the-month (March – April) total nonfarm employment gain of 8,200 jobs, instead of the over-the-month increase of 4,500 jobs indicated by preliminary estimates.

A three-month average of the preliminary employment data for New Jersey places the average unemployment rate at 7.0 percent, with total non-farm employment up by 2,100 (private, +2,300; public, -200).

In May, private sector job growth was posted in four of nine major industry sectors, while five recorded a loss. Industries that recorded employment gains included leisure and hospitality (+4,700), trade, transportation and utilities (+2,800), construction (+1,600) and manufacturing (+600). Job contraction occurred in professional and business services (-3,300), other services (-2,100), information (-1,300) and education and health services (-1,300).

Over the month, public sector employment was lower by 1,300, due to decreases at the local (-1,000) and state (-400) government levels.

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 business establishments conducted by the US Bureau of Labor Statistics (BLS) of the US 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 US 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 BLS. In addition, these estimates are benchmarked (revised) annually based on actual counts from New Jersey’s Unemployment Compensation Law administrative records and other data.

Table 1: Major Indicators of Labor Market Activity for New Jersey
Seasonally Adjusted (thousands)
2013 Benchmark

Labor Force Data (resident)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	May 14 (P)	April 14 (R)	May 13	over the Month	over the Year
Civilian Labor Force	4,491.2	4,482.8	4,554.3	8.4	-63.1
Employment	4,184.4	4,172.6	4,170.4	11.8	14.0
Unemployment	306.8	310.2	383.9	-3.4	-77.1
Unemployment Rate	6.8%	6.9%	8.4%	-0.1 ppt	-1.6 ppt
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	May 14 (P)	April 14 (R)	May 13	over the Month	over the Year
Total Nonfarm	3,934.6	3,936.1	3,934.9	-1.5	-0.3
Total Private Sector	3,320.8	3,321.0	3,323.7	-0.2	-2.9
Goods Producing	373.4	371.1	382.3	2.3	-8.9
Mining & Logging	1.4	1.3	1.3	0.1	0.1
Construction	129.4	127.8	137.9	1.6	-8.5
Manufacturing	242.6	242.0	243.1	0.6	-0.5
Service-Providing	3,561.2	3,565.0	3,552.6	-3.8	8.6
Private Service-Providing	2,947.4	2,949.9	2,941.4	-2.5	6.0
Trade, Transportation & Utilities	838.8	836.0	826.4	2.8	12.4
Information	72.2	73.5	75.3	-1.3	-3.1
Financial Activities	249.1	251.1	254.6	-2.0	-5.5
Professional and Business Services	634.2	637.5	632.7	-3.3	1.5
Education and Health Services	634.8	636.1	633.2	-1.3	1.6
Leisure and Hospitality	354.1	349.4	353.4	4.7	0.7
Other Services	164.2	166.3	165.8	-2.1	-1.6
Public Sector	613.8	615.1	611.2	-1.3	2.6
Weekly Hours of Work (not seasonally adjusted)*					
Manufacturing	40.8	40.6	41.1	0.2	-0.3
Durable Goods	42.0	41.6	41.2	0.4	0.8
Nondurable Goods	39.8	39.7	41.1	0.1	-1.3
Hourly Earnings (not seasonally adjusted)*					
Manufacturing	\$19.58	\$19.71	\$18.87	-\$0.13	\$0.71
Durable Goods	\$22.96	\$22.94	\$22.91	\$0.02	\$0.05
Nondurable Goods	\$16.47	\$16.78	\$15.45	-\$0.31	\$1.02
Weekly Earnings (not seasonally adjusted)**					
Manufacturing	\$798.86	\$800.23	\$775.56	-\$1.37	\$23.30
Durable Goods	\$964.32	\$954.30	\$943.89	\$10.02	\$20.43
Nondurable Goods	\$655.51	\$666.17	\$635.00	-\$10.66	\$20.51

June 19, 2014 P - preliminary, R-revised.

* Production workers.

** Weekly earnings are computed from not seasonally adjusted hourly earnings and hours of work data.

Source: New Jersey Department of Labor and Workforce Development, Division of Economic and Demographic Research.

Table 2: New Jersey Civilian Labor Force Trends (thousands)

2013 Benchmark

	Not Seasonally Adjusted			Seasonally Adjusted		
	May 14 (P)	April 14 (R)	May 13	May 14 (P)	April 14 (R)	May 13
Civilian Labor Force	4,486.9	4,464.8	4,556.0	4,491.2	4,482.8	4,554.3
Resident Employment	4,188.1	4,181.2	4,175.5	4,184.4	4,172.6	4,170.4
Unemployment	298.8	283.6	380.4	306.8	310.2	383.9
Unemployment Rate (%)	6.7%	6.4%	8.4%	6.8%	6.9%	8.4%
Labor Force Participation Rate (%)	63.6%	63.3%	65.1%	63.7%	63.6%	65.1%
Employment/Population Ratio (%)	59.4%	59.3%	59.6%	59.3%	59.2%	59.6%

New Jersey Civilian Labor Force Annual Averages 1993 - 2013 (thousands)

Year	Labor Force	Employment	Unemployment	Rate (%)
1993	4,034.6	3,727.3	307.3	7.6
1994	4,067.5	3,790.0	277.5	6.8
1995	4,111.8	3,846.3	265.5	6.5
1996	4,184.1	3,925.8	258.3	6.2
1997	4,257.4	4,031.0	226.4	5.3
1998	4,242.4	4,047.1	195.3	4.6
1999	4,284.6	4,092.7	191.8	4.5
2000	4,287.8	4,130.3	157.5	3.7
2001	4,302.3	4,117.5	184.8	4.3
2002	4,370.8	4,117.3	253.5	5.8
2003	4,363.9	4,108.4	255.5	5.9
2004	4,358.9	4,144.2	214.7	4.9
2005	4,404.5	4,207.7	196.7	4.5
2006	4,465.1	4,257.9	207.2	4.6
2007	4,456.3	4,264.6	191.7	4.3
2008	4,508.6	4,261.8	246.7	5.5
2009	4,544.7	4,135.9	408.8	9.0
2010	4,545.6	4,108.7	436.9	9.6
2011	4,535.8	4,112.2	423.6	9.4
2012	4,561.8	4,136.9	424.8	9.3
2013	4,537.8	4,166.0	371.8	8.2

Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2013-2014

Date	Labor Force	Employment	Unemployment	Rate %
Jan 2013	4,574.4	4,165.1	409.4	8.9
Feb	4,570.9	4,168.4	402.6	8.8
Mar	4,566.3	4,170.7	395.5	8.7
Apr	4,560.9	4,172.0	389.0	8.5
May	4,554.3	4,170.4	383.9	8.4
Jun	4,546.5	4,166.7	379.8	8.4
Jul	4,537.8	4,162.8	375.0	8.3
Aug	4,528.0	4,160.8	367.2	8.1
Sep	4,517.3	4,160.8	356.5	7.9
Oct	4,507.3	4,162.4	344.8	7.7
Nov	4,498.0	4,164.5	333.4	7.4
Dec	4,490.8	4,167.4	323.3	7.2
Jan 2014	4,474.9	4,157.7	317.1	7.1
Feb	4,473.0	4,154.9	318.1	7.1
Mar	4,476.2	4,155.0	321.2	7.2
Apr (R)	4,482.8	4,172.6	310.2	6.9
May (P)	4,491.2	4,184.4	306.8	6.8
Jun				
Jul				
Aug				
Sep				
Oct				
Nov				
Dec				

Source: New Jersey Department of Labor and Workforce Development, Division of Economic & Demographic Research.

June 19, 2014. P - preliminary, R - revised.

Table 3: New Jersey Nonfarm Employment by Industry for May 2014
Not Seasonally Adjusted (thousands) 2013 Benchmark

Industry	Current Month	Previous Month	One Year Ago	Net Change
	May 14 (P)	April 14 (R)	May 13	over the Year
Total Nonfarm	3,960.2	3,917.2	3,955.7	4.5
Total Private Sector	3,339.0	3,291.4	3,336.0	3.0
Goods Producing	374.3	367.7	383.7	-9.4
Mining & Logging	1.4	1.3	1.3	0.1
Construction	130.3	125.1	139.5	-9.2
Manufacturing	242.6	241.3	242.9	-0.3
Durable Goods	111.2	109.8	110.7	0.5
Fabricated Metal Products	21.5	21.3	21.8	-0.3
Machinery Manufacturing	14.2	14.2	14.1	0.1
Computer and Electronic Products	23.0	22.7	24.0	-1.0
Miscellaneous Manufacturing	18.0	17.8	18.1	-0.1
Nondurable Goods	131.4	131.5	132.2	-0.8
Food Manufacturing	30.6	30.4	30.4	0.2
Paper Manufacturing	10.1	10.1	10.5	-0.4
Printing and Related Support	14.9	15.0	15.3	-0.4
Chemical Manufacturing	47.6	47.7	49.4	-1.8
Pharmaceutical and Medicine	26.1	26.2	27.2	-1.1
Service-Providing	3,585.9	3,549.5	3,572.0	13.9
Private Service-Providing	2,964.7	2,923.7	2,952.3	12.4
Trade, Transportation, and Utilities	838.3	826.7	823.1	15.2
Wholesale Trade*	212.3	213.3	212.9	-0.6
Retail Trade*	455.6	445.7	443.4	12.2
Building Material & Garden Equip. and Supplies Dealers	32.2	31.3	33.4	-1.2
Food and Beverage Stores	112.3	111.3	109.0	3.3
Health and Personal Care Stores	35.7	34.9	34.9	0.8
Clothing and Clothing Accessories Stores	54.0	51.9	52.8	1.2
Sporting Goods, Hobby, Book and Music Stores	15.7	15.4	16.0	-0.3
General Merchandise Stores	72.8	72.4	70.8	2.0
Transportation, Warehousing and Utilities	170.4	167.7	166.8	3.6
Utilities*	13.6	13.6	13.8	-0.2
Transportation & Warehousing*	156.8	154.1	153.0	3.8
Information	72.4	72.7	75.2	-2.8
Publishing Industries (except Internet)	19.2	19.3	20.1	-0.9
Telecommunications	30.4	31.0	31.5	-1.1
Internet Service Providers, Web Portals, Data Proc. Svcs.	7.1	7.2	7.4	-0.3
Financial Activities	248.8	249.9	255.0	-6.2
Finance and Insurance*	195.6	195.9	200.4	-4.8
Securities, Commodity Contracts and Other Fin. Investment	40.2	40.6	42.8	-2.6
Insurance Carriers and Related Activities	88.2	88.4	88.2	0.0
Real Estate and Rental/Leasing*	53.2	54.0	54.6	-1.4
Professional and Business Services	640.4	633.9	633.3	7.1
Professional, Scientific and Technical Services*	289.1	288.5	282.4	6.7
Management of Companies and Enterprises*	80.5	81.0	82.3	-1.8
Administrative Support & Waste Management/Remediation*	270.8	264.4	268.6	2.2
Education, Health and Social Assistance Services	639.9	638.7	638.0	1.9
Educational Services*	104.3	105.2	101.4	2.9
Health Care and Social Assistance*	535.6	533.5	536.6	-1.0
Hospitals	154.1	153.8	155.5	-1.4
Nursing and Residential Care Facilities	92.6	92.6	93.7	-1.1
Social Assistance	79.6	78.6	78.3	1.3
Leisure and Hospitality	359.5	337.1	361.2	-1.7
Arts, Entertainment and Recreation*	59.0	51.6	59.2	-0.2
Accommodation and Food Services*	300.5	285.5	302.0	-1.5
Food Services and Drinking Places	249.2	236.8	244.2	5.0
Other Services	165.4	164.7	166.5	-1.1
Repair and Maintenance	32.7	33.1	33.2	-0.5
Personal and Laundry Services	57.2	57.1	55.6	1.6
Religious, Grantmaking, Civic, Professional and Similar Org.	75.5	74.5	77.7	-2.2
Government	621.2	625.8	619.7	1.5

June 19, 2014 P - preliminary, R-revised. Shaded rows denote supersector series, * denote sector series.

Source: New Jersey Department of Labor and Workforce Development, Division of Economic and Demographic Research.

Table 4: New Jersey Nonfarm Employment (in thousands) 2013 Benchmark

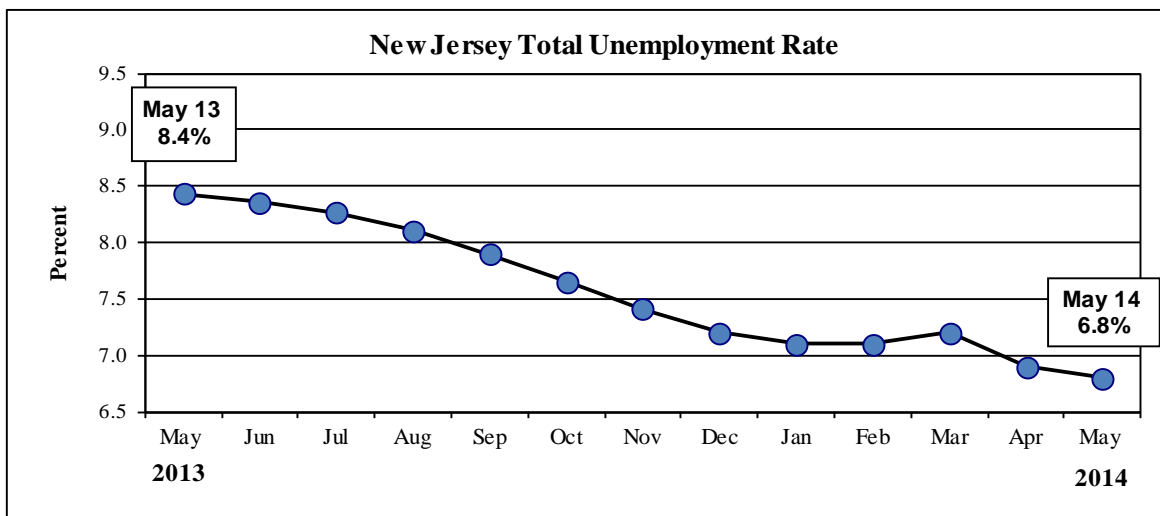
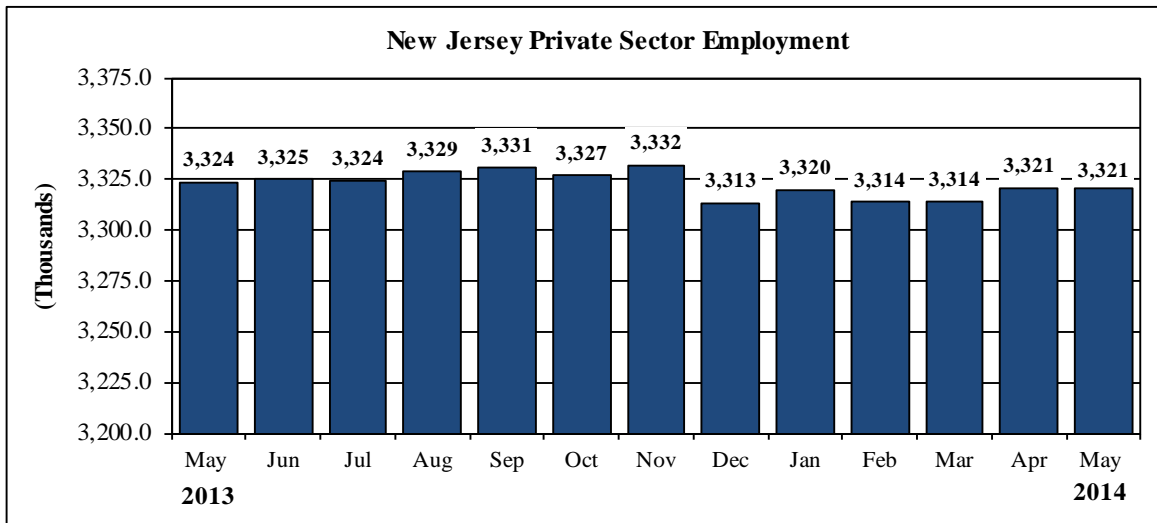
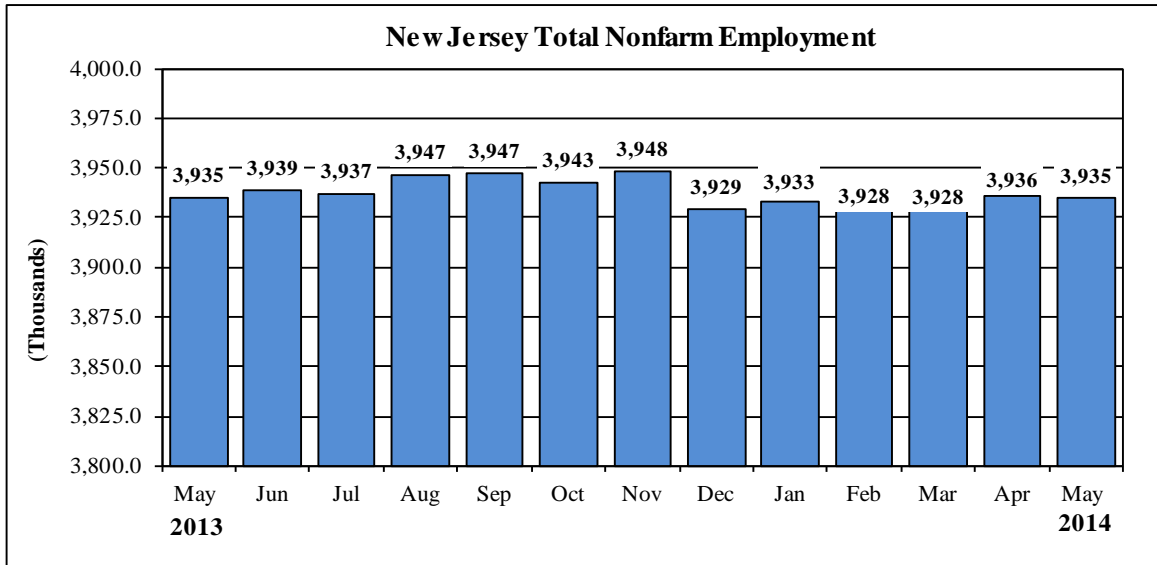
Annual Averages						
	Total	Private Sector				Public
Year		Total	Manufacturing	Construction	Service-Providing	
1993	3,493.0	2,922.3	462.9	116.3	2,340.8	570.7
1994	3,552.8	2,979.4	456.0	121.7	2,399.4	573.4
1995	3,600.6	3,027.2	448.6	123.3	2,453.0	573.4
1996	3,638.9	3,068.3	437.4	125.0	2,503.8	570.6
1997	3,724.5	3,154.3	435.4	131.8	2,584.9	570.3
1998	3,801.3	3,229.6	429.4	136.1	2,661.8	571.7
1999	3,901.1	3,323.5	422.5	143.6	2,755.3	577.6
2000	3,994.5	3,405.7	421.6	149.6	2,832.6	588.9
2001	3,996.8	3,394.2	401.2	158.8	2,832.5	602.6
2002	3,983.5	3,370.0	367.5	162.6	2,838.4	613.5
2003	3,977.1	3,355.2	350.4	160.5	2,842.7	621.9
2004	3,997.8	3,364.3	338.2	165.9	2,858.6	633.4
2005	4,038.2	3,396.6	330.4	169.1	2,895.4	641.6
2006	4,069.5	3,422.2	323.8	174.9	2,921.8	647.3
2007	4,076.9	3,429.2	311.3	172.3	2,944.0	647.7
2008	4,048.2	3,399.0	298.8	164.5	2,934.1	649.2
2009	3,893.9	3,241.5	266.3	138.6	2,835.1	652.4
2010	3,848.4	3,208.4	257.2	129.5	2,820.4	640.0
2011	3,847.5	3,228.6	251.5	129.9	2,846.0	618.9
2012	3,890.8	3,274.8	245.3	130.4	2,897.8	616.0
2013	3,934.8	3,319.5	243.4	136.5	2,938.3	615.4
Seasonally Adjusted Monthly Data						
2013						
Jan	3,919.3	3,301.2	243.4	135.8	2,920.7	618.1
Feb	3,924.7	3,304.4	243.6	135.7	2,923.9	620.3
Mar	3,928.8	3,310.8	243.5	136.1	2,929.9	618.0
Apr	3,927.7	3,318.2	243.5	137.3	2,936.1	609.5
May	3,934.9	3,323.7	243.1	137.9	2,941.4	611.2
Jun	3,938.6	3,325.0	242.9	137.9	2,942.9	613.6
Jul	3,937.0	3,324.1	242.8	137.9	2,942.0	612.9
Aug	3,946.5	3,328.7	243.1	138.7	2,945.5	617.8
Sep	3,947.1	3,330.6	242.9	139.2	2,947.1	616.5
Oct	3,942.5	3,326.9	242.8	136.4	2,946.3	615.6
Nov	3,947.9	3,332.1	244.3	136.6	2,949.8	615.8
Dec	3,928.8	3,313.4	243.8	128.8	2,939.4	615.4
2014						
Jan	3,933.0	3,319.7	244.2	134.9	2,939.1	613.3
Feb	3,928.2	3,313.7	243.7	133.4	2,935.3	614.5
Mar	3,927.9	3,314.0	242.0	130.8	2,939.8	613.9
Apr (R)	3,936.1	3,321.0	242.0	127.8	2,949.9	615.1
May (P)	3,934.6	3,320.8	242.6	129.4	2,947.4	613.8
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

June 19, 2014 P - preliminary, R-revised.

Source: New Jersey Department of Labor and Workforce Development, Division of Economic & Demographic Research.

Key Economic Indicators: May 2014

(Seasonally Adjusted)



June 19, 2014

Source: New Jersey Dept. of Labor and Workforce Development, Division of Economic and Demographic Research.

