

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

GOVERNOR MURPHY APPLAUDS NEW JERSEY'S 17-YEAR LOW UNEMPLOYMENT RATE

Employment Continues to Expand for Sixth Consecutive Month, More Work to Be Done in the Garden State

TRENTON – Governor Phil Murphy today announced that New Jersey's statewide unemployment for October was 4.1%, the lowest rate since June 2001. The rate decreased by 0.1 percentage points from September's 4.2% rate. Employment in the state continued to expand in October for the sixth consecutive month, with total nonfarm wage and salary employment increasing by 17,400, reaching a seasonally adjusted level of 4,213,300, according to preliminary estimates produced by the U.S. Bureau of Labor Statistics

"Over the past year, we've made incredible strides to build a stronger and fairer economic future for everyone in the Garden State, and today's news is a testament to those efforts," **said Governor Murphy**. "New Jersey's unemployment rate may be at a 17-year low, but there's still significant work to be done for millions of hardworking New Jerseyans who struggle every day to make ends meet, including a long overdue raise in the minimum wage to \$15 an hour. My Administration is laser focused on promoting long-term economic growth that creates good-paying jobs and increased opportunity for every New Jersey family."

When compared to October 2017, employment in New Jersey is higher by 68,500 jobs with all of the gains recorded by private sector employers, according to data released by the New Jersey Department of Labor and Workforce Development. Since February 2010, which marks the lowest point of the last recession, New Jersey's private sector employers added a total of 407,200 jobs.

Based on more complete reporting from employers, the previously released total nonfarm employment estimate for September was unchanged to show an increase of 1,000 jobs over-the-month August to September. Preliminary estimates also indicate an over-the-month gain of 1,000 jobs. The state's revised September unemployment rate was unchanged at 4.2 percent.

In October, employment increases were recorded in seven out of nine major private industry sectors. Industry sectors that added jobs include trade, transportation, and utilities (+5,000), professional and business services (+4,400), leisure and hospitality (+3,700), manufacturing (+2,200), education and health services (+1,100), and other services (+1,100). Industry sectors that lost jobs over the month include financial activities (-700) and information (-400). Over the month, public sector employment was lower by 800 jobs.

Preliminary BLS data for November 2018 will be released on December 20, 2018.

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