

Contact
Brian T. Murray, Director
Communications & Marketing
PHONE: 609.984.2841
EMAIL: MediaCalls@dol.state.nj.us



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- News Release -

NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
PO BOX 110, TRENTON, NEW JERSEY 08625-0110

New Jersey Gains 12,500 Private Sector Jobs in Two Months Unemployment Rate Drops to 6.6 Percent

TRENTON, July 17, 2014 – New Jersey’s unemployment rate fell to 6.6 percent in June, as private sector employers added 9,600 jobs last month to another 2,900 private sector jobs created in May, according to new and revised data released by the United States Bureau of Labor Statistics (BLS).

The June employment report, combined with revised BLS data showing employment increases in May, marks the fourth consecutive month of private sector job growth in New Jersey, bringing total private sector gains for 2014 to 20,100 jobs. Since February 2010, the recessionary low point for private sector employment in New Jersey, private sector jobs have increased by 141,900.

“This is a very encouraging report. New Jersey now has the lowest number of unemployed since late 2008, along with the highest number of people reporting they are employed since then,” said Charles Steindel, Chief Economist for the State Department of the Treasury. “Private sector employment has recovered from December’s drop and has shown brisk increases over the last few months. The increase in the number of state residents working over the last few months has been quite remarkable. We have to go back to 1996 to see a three-month rise larger than the 43,400 we’ve clocked since March.”

The unemployment rate fell by 0.2 percentage point over the month, dropping from May’s 6.8 percent to 6.6 percent in June. Preliminary estimates for June indicate total nonfarm wage and salary employment increased sharply, up by 8,200 jobs, to a seasonally adjusted level of 3,945,800, as measured by the BLS through its monthly employer survey. All of the gains were in the private sector, as the public sector contracted by 1,400.

Based on more complete reporting from employers, previously released May estimates were revised higher, up by 3,000 jobs, to show an over-the-month (April – May) total nonfarm employment gain of 1,500 jobs, instead of a loss indicated by preliminary BLS estimates. All of the May gains (2,900) were in the private sector.

In June, private sector job growth was widespread across industry sectors. Industries that recorded employment gains included education and health services (+3,500), finance (+2,600), leisure and hospitality (+1,700), trade, transportation, and utilities (+1,500), other services (+1,500), professional and business services (+1,000) manufacturing (+300), and information (+100). Construction was the only industry sector to experience job contraction (-2,600).

Over the month, public sector employment was lower by 1,400, led by a drop (-2,200) at the state government level. A three-month average of the preliminary employment data for New Jersey places the average unemployment rate at 6.8 percent, with total non-farm employment up by 6,000 (6,500 private).

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
	June 14 (P)	May 14 (R)	June 13	over the Month	over the Year
Civilian Labor Force	4,494.4	4,492.1	4,546.5	2.3	-52.1
Employment	4,198.4	4,185.1	4,166.7	13.3	31.7
Unemployment	296.0	307.0	379.8	-11.0	-83.8
Unemployment Rate	6.6%	6.8%	8.4%	-0.2 ppt	-1.8 ppt
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	June 14 (P)	May 14 (R)	June 13	over the Month	over the Year
Total Nonfarm	3,945.8	3,937.6	3,938.6	8.2	7.2
Total Private Sector	3,333.5	3,323.9	3,325.0	9.6	8.5
Goods Producing	370.7	373.0	382.1	-2.3	-11.4
Mining & Logging	1.4	1.4	1.3	0.0	0.1
Construction	126.7	129.3	137.9	-2.6	-11.2
Manufacturing	242.6	242.3	242.9	0.3	-0.3
Service-Providing	3,575.1	3,564.6	3,556.5	10.5	18.6
Private Service-Providing	2,962.8	2,950.9	2,942.9	11.9	19.9
Trade, Transportation & Utilities	839.8	838.3	827.2	1.5	12.6
Information	73.2	73.1	74.9	0.1	-1.7
Financial Activities	251.9	249.3	254.5	2.6	-2.6
Professional and Business Services	637.2	636.2	634.0	1.0	3.2
Education and Health Services	639.4	635.9	631.2	3.5	8.2
Leisure and Hospitality	356.0	354.3	355.0	1.7	1.0
Other Services	165.3	163.8	166.1	1.5	-0.8
Public Sector	612.3	613.7	613.6	-1.4	-1.3
Weekly Hours of Work (not seasonally adjusted)*					
Manufacturing	40.8	40.8	40.4	0.0	0.4
Durable Goods	41.8	42.1	41.5	-0.3	0.3
Nondurable Goods	40.0	39.6	39.5	0.4	0.5
Hourly Earnings (not seasonally adjusted)*					
Manufacturing	\$19.51	\$19.41	\$19.12	\$0.10	\$0.39
Durable Goods	\$22.43	\$22.77	\$23.00	-\$0.34	-\$0.57
Nondurable Goods	\$16.82	\$16.31	\$15.72	\$0.51	\$1.10
Weekly Earnings (not seasonally adjusted)**					
Manufacturing	\$796.01	\$791.93	\$772.45	\$4.08	\$23.56
Durable Goods	\$937.57	\$958.62	\$954.50	-\$21.05	-\$16.93
Nondurable Goods	\$672.80	\$645.88	\$620.94	\$26.92	\$51.86

July 17, 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		
	June 14 (P)	May 14 (R)	June 13	June 14 (P)	May 14 (R)	June 13
Civilian Labor Force	4,537.2	4,488.8	4,600.7	4,494.4	4,492.1	4,546.5
Resident Employment	4,245.1	4,189.7	4,207.0	4,198.4	4,185.1	4,166.7
Unemployment	292.1	299.1	393.7	296.0	307.0	379.8
Unemployment Rate (%)	6.4%	6.7%	8.6%	6.6%	6.8%	8.4%
Labor Force Participation Rate (%)	64.3%	63.6%	65.7%	63.7%	63.7%	64.9%
Employment/Population Ratio (%)	60.2%	59.4%	60.1%	59.5%	59.3%	59.5%
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	4,482.8	4,172.6	310.2	6.9		
May (R)	4,492.1	4,185.1	307.0	6.8		
Jun (P)	4,494.4	4,198.4	296.0	6.6		
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

Source: New Jersey Department of Labor and Workforce Development, Division of Economic & Demographic Research.
July 17, 2014. P - preliminary, R - revised.

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

Industry	Current Month	Previous Month	One Year Ago	Net Change
	June 14 (P)	May 14 (R)	June 13	over the Year
Total Nonfarm	4,023.9	3,963.3	4,015.5	8.4
Total Private Sector	3,401.6	3,342.2	3,392.0	9.6
Goods Producing	376.2	373.9	388.0	-11.8
Mining & Logging	1.4	1.4	1.4	0.0
Construction	132.1	130.2	141.9	-9.8
Manufacturing	242.7	242.3	244.7	-2.0
Durable Goods	111.8	111.2	111.4	0.4
Fabricated Metal Products	21.5	21.5	22.0	-0.5
Machinery Manufacturing	14.4	14.2	14.3	0.1
Computer and Electronic Products	22.9	23.0	24.1	-1.2
Miscellaneous Manufacturing	18.0	18.0	18.0	0.0
Nondurable Goods	130.9	131.1	133.3	-2.4
Food Manufacturing	30.8	30.5	31.0	-0.2
Paper Manufacturing	10.1	10.1	10.4	-0.3
Printing and Related Support	14.9	14.9	15.2	-0.3
Chemical Manufacturing	47.7	47.5	49.5	-1.8
Pharmaceutical and Medicine	26.1	26.0	27.2	-1.1
Service-Providing	3,647.7	3,589.4	3,627.5	20.2
Private Service-Providing	3,025.4	2,968.3	3,004.0	21.4
Trade, Transportation, and Utilities	845.9	837.8	834.7	11.2
Wholesale Trade*	216.3	211.9	214.5	1.8
Retail Trade*	460.4	455.5	452.9	7.5
Building Material & Garden Equip. and Supplies Dealers	32.1	32.2	33.6	-1.5
Food and Beverage Stores	115.0	112.4	113.0	2.0
Health and Personal Care Stores	35.7	35.7	35.4	0.3
Clothing and Clothing Accessories Stores	55.8	53.8	54.9	0.9
Sporting Goods, Hobby, Book and Music Stores	15.8	15.7	16.3	-0.5
General Merchandise Stores	73.2	72.8	72.2	1.0
Transportation, Warehousing and Utilities	169.2	170.4	167.3	1.9
Utilities*	13.6	13.5	13.7	-0.1
Transportation & Warehousing*	155.6	156.9	153.6	2.0
Information	72.9	73.3	75.9	-3.0
Publishing Industries (except Internet)	19.2	19.2	20.3	-1.1
Telecommunications	30.9	31.0	31.7	-0.8
Internet Service Providers, Web Portals, Data Proc. Svcs.	7.1	7.1	7.4	-0.3
Financial Activities	254.0	249.0	257.8	-3.8
Finance and Insurance*	198.5	195.8	201.8	-3.3
Securities, Commodity Contracts and Other Fin. Investment	41.4	40.6	43.3	-1.9
Insurance Carriers and Related Activities	89.5	88.2	88.8	0.7
Real Estate and Rental/Leasing*	55.5	53.2	56.0	-0.5
Professional and Business Services	653.0	642.4	642.8	10.2
Professional, Scientific and Technical Services*	291.4	288.9	285.8	5.6
Management of Companies and Enterprises*	81.5	80.6	83.5	-2.0
Administrative Support & Waste Management/Remediation*	280.1	272.9	273.5	6.6
Education, Health and Social Assistance Services	642.2	641.1	634.6	7.6
Educational Services*	102.6	104.3	95.4	7.2
Health Care and Social Assistance*	539.6	536.8	539.2	0.4
Hospitals	154.3	154.3	156.3	-2.0
Nursing and Residential Care Facilities	93.1	92.9	93.7	-0.6
Social Assistance	80.4	79.8	78.9	1.5
Leisure and Hospitality	389.5	359.7	387.3	2.2
Arts, Entertainment and Recreation*	70.4	58.5	69.5	0.9
Accommodation and Food Services*	319.1	301.2	317.8	1.3
Food Services and Drinking Places	262.8	249.2	256.6	6.2
Other Services	167.9	165.0	170.9	-3.0
Repair and Maintenance	32.7	32.6	33.4	-0.7
Personal and Laundry Services	57.6	57.0	56.4	1.2
Religious, Grantmaking, Civic, Professional and Similar Org.	77.6	75.4	81.1	-3.5
Government	622.3	621.1	623.5	-1.2

July 17, 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.

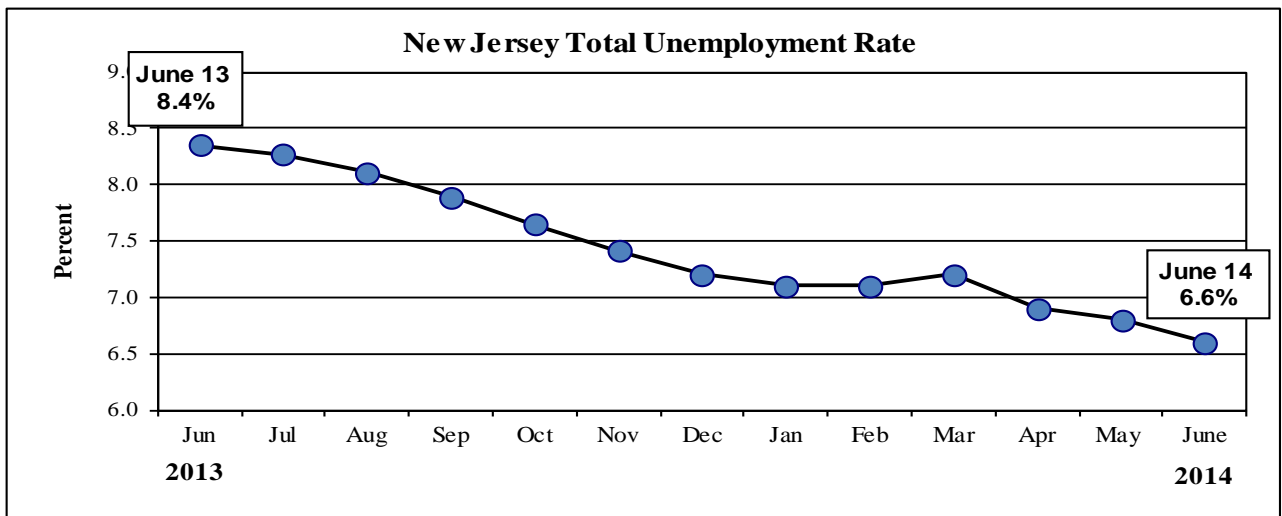
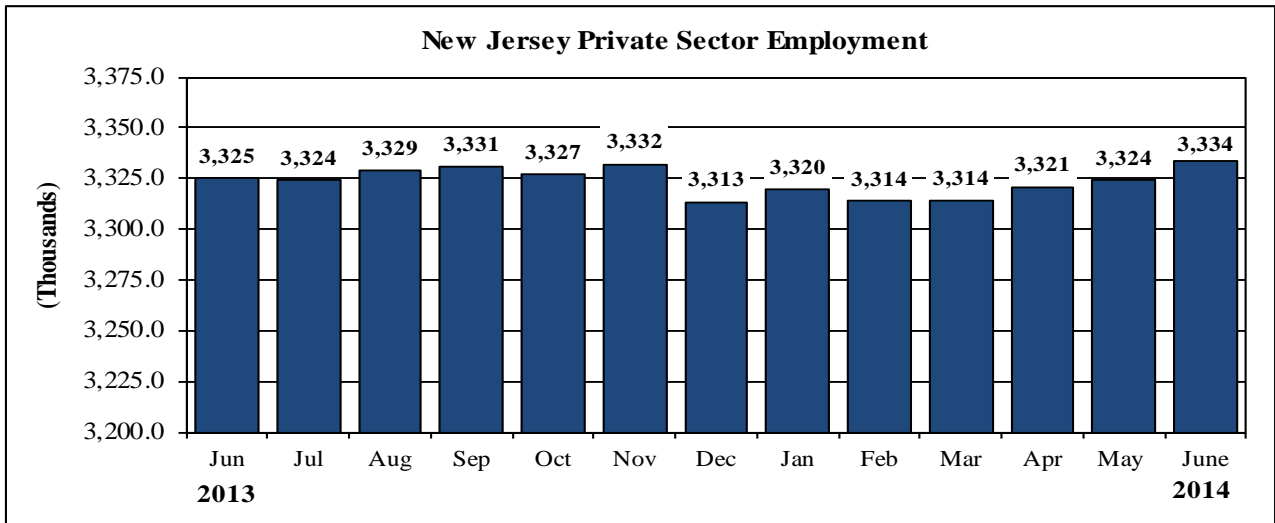
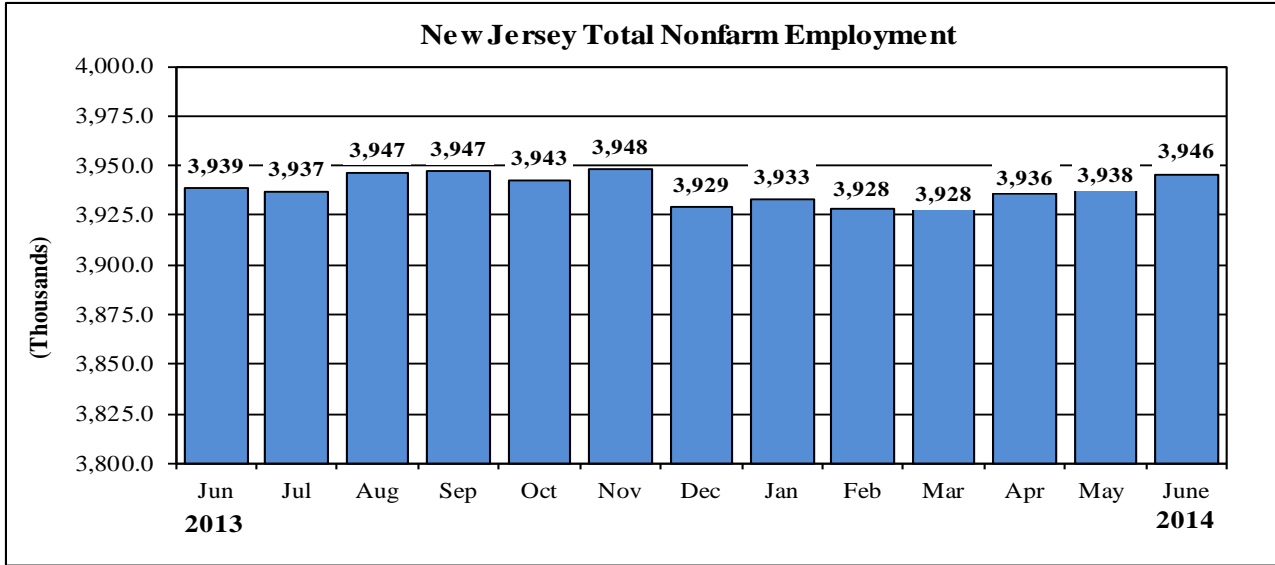
Table 4: New Jersey Nonfarm Employment (in thousands) 2013 Benchmark

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	3,936.1	3,321.0	242.0	127.8	2,949.9	615.1
May (R)	3,937.6	3,323.9	242.3	129.3	2,950.9	613.7
Jun (P)	3,945.8	3,333.5	242.6	126.7	2,962.8	612.3
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

July 17, 2014 P - preliminary, R-revised.

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

Key Economic Indicators: June 2014
(Seasonally Adjusted)



July 17, 2014

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