NEW JERSEY DEPARTMENT OF

Labor & Workforce Development

NEWS RELEASE

Media Contact
Amanda Pisano
609-984-2841
MediaCalls@dol.nj.gov

For Immediate Release

New Jersey Private Sector Employment Up by 57,500 Jobs Over the Past Year
Preliminary Data: July Employment Contracts

TRENTON, N.J., August 18, 2016 – New Jersey's long-term employment trend remains positive, with 57,500 private sector jobs added over the past year (July 2015 – July 2016), although jobs moved lower in July, according to preliminary data from the United States Bureau of Labor Statistics (BLS).

Preliminary BLS data for July shows employment contracted by 4,700 nonfarm jobs. The three-month moving average, which evens out the volatility in the monthly employment figures, shows New Jersey's private sector employment growth averaging 3,700 jobs over the last three months.

New Jersey has added 275,900 private-sector jobs since February 2010, the low point of private-sector employment during the recession. While the July unemployment rate ticked up to 5.2 percent, the Garden State's labor force participation rate, representing the number of people employed or actively seeking work, continues to exceed the national rate, 64.1 percent to 62.8 percent.

Previously released June estimates were revised lower by 4,200, to show an over-the-month nonfarm employment gain of 16,100 nonfarm jobs.

"The downward revision to June's payroll figure is unsurprising given how strong the preliminary estimate was. This combined with July's job loss clearly illustrates the volatility that has characterized monthly payroll growth throughout 2016. The bottom line, however, is that the Garden State's economy continues to grow and add jobs with a total net gain of 57,500 private sector jobs over the past year," said James Wooster, Chief Economist for the New Jersey Department of Treasury.

Industries that experienced employment gains in July included education and health services (+1,000), manufacturing (+900), financial activities (+800), other services (+400), and trade, transportation and utilities (+200). Sectors that experienced contraction were construction (-3,200), professional and business services (-2,400), leisure and hospitality (-1,600) and information (-400). The public sector recorded a loss of 300 jobs.

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 5,000 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 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.

The current month's preliminary employment change as well as the previous two months' revised employment change are averaged to create the three-month moving average. Each month, the average is moved forward one month.

The benchmark data, which presents a more complete picture of the New Jersey economy for the entire calendar year of 2016, will be released in March 2017.

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