

Governor Phil Murphy

ICYMI: Private-Sector Employment in June Exceeds Pre-Pandemic Levels

07/21/2022

Unemployment Rate Steady at 3.9% as Job Growth Continues

TRENTON – Preliminary estimates produced by the U.S. Bureau of Labor Statistics show total nonfarm wage and salary employment in New Jersey increased by 9,800 jobs in June to reach a seasonally adjusted level of 4,212,800. Over the first six months of the year, New Jersey employers have added 96,000 jobs, for an average monthly gain of 16,000.

The state has now recovered 717,000 nonfarm jobs, or about 98 percent of the number lost in early 2020 due to the impact of the coronavirus pandemic. However, June's private-sector employment (3,629,900) now exceeds the pre-pandemic level recorded in February 2020 (3,621,300) by 8,600 jobs. The state's unemployment rate remained at 3.9 percent in June.

Based on more complete reporting from employers, the previously released total nonfarm employment estimates for May were revised higher by 3,900 jobs to show an over-the-month (April – May) increase of 10,600. Preliminary estimates had indicated an over-the-month gain of 6,700 jobs. The state's May unemployment rate was unchanged at 3.9 percent.

In June, employment increases were recorded in five out of nine major private industry sectors. Sectors that recorded employment increases were leisure and hospitality (+7,600); trade, transportation, and utilities (+4,200); education and health services (+3,800); manufacturing (+1,600); and other services (+400). Sectors that recorded decreases were financial activities (-2,700); professional and business services (-2,600); construction (-2,200); and information (-500). Over the month, public-sector employment increased by 200 jobs.

Preliminary BLS data for July will be released on August 18, 2022.

PRESS TABLES (https://nj.gov/labor/lwdhome/press/2022/20220721UITABLES.pdf)

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 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.

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 https://www.bls.gov/sae/seasonal-adjustment/ (https://www.bls.gov/sae/seasonal-adjustment/).

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