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Private-Sector Employers Add 34,100 Jobs Over Past Year

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-News Release-

TRENTON, November 16, 2017 – Preliminary estimates for October show private sector employment increased by 2,600 jobs in October, according to the U.S. Bureau of Labor Statistics (BLS).

October's job gains enhance New Jersey's continuing employment growth, as private-sector employers have added 34,100 jobs over the past year (October 2016 – October 2017), according to BLS data. Since February 2010, the low point for private sector employment during the most recent recession, private-sector employers in the Garden State have added 323,700 jobs.

The BLS data for October show total nonfarm wage and salary employment increased to a seasonally adjusted level of 4,125,700. The unemployment rate ticked up to 4.9 percent, according to preliminary estimates from BLS.

Last month, job gains were posted in five of nine major private industry sectors. Sectors that increased were trade, transportation and utilities (+3,100), manufacturing (+1,700), education and health services (+1,400), information (+1,000), and other services (+700). Sectors that recorded a loss were

financial activities (-2,000), leisure and hospitality (-1,500), professional and business services (-1,100), and construction (-800). Over the month, public sector employment was lower by 900 jobs.

Based on more complete reporting from employers, previously released September estimates were revised to show that an over-the-month (August-September) total nonfarm employment loss of jobs (6,500) was predominately in the public sector with a drop of 3,900 government jobs. Preliminary estimates had indicated an over-the-month loss of 6,300 jobs primarily in the private sector.

[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.

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