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- News Release -

**NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
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New Jersey's Unemployment Rate Drops to Four-Year Low Private Sector Employers Add 4,100 Jobs

TRENTON, May 16, 2013 – New Jersey's unemployment rate continued to drop in April, reaching its lowest level in four years at 8.7 percent, according to data released by the U.S. Bureau of Labor Statistics (BLS). The drop marks the third consecutive decline in the unemployment rate since January, and the first time since 1977 that it fell by 0.6 percentage points in just two months.

Private sector employers added 4,100 jobs, according to the BLS estimates for April, which show that New Jersey's private sector has increased by 59,600 jobs over the past year (April 2012 – April 2013). Since February 2010, the recessionary low point for private sector employment in the state, the private sector has increased by 131,500 jobs and, according to the BLS preliminary estimates for April 2013, resident employment in New Jersey is at its highest level since 2008.

"The marked decline in unemployment over the last year mainly reflects the ongoing gains in jobs we are experiencing. April saw the largest 12-month gain in the number of employed residents that New Jersey has seen in seven years, with an increase of more than 60,000 compared to April 2012," said Charles Steindel, Chief Economist for the New Jersey Department of Treasury.

Preliminary estimates indicate that total nonfarm wage and salary employment in New Jersey increased in April, up by 3,300 jobs over March, to a seasonally adjusted 3,950,300, as measured by the BLS through its monthly employer survey. The gain was entirely due to hiring in the private sector (+4,100) of the state's economy, while public sector employment decreased by 800.

Private sector job gains in April were posted in five of the state's nine major industry sectors. Industries with gains included: education and health services (+3,700), leisure and hospitality (+2,100), trade, transportation, and utilities (+1,700), information (+1,600), and financial activities (+1,400). Job contraction occurred in professional and business services (-4,700), manufacturing (-1,200), construction (-300), and other services (-100).

In public sector employment, a gain in local government (+600) was offset by decreases in state (-900) and federal jobholding (-500).

Based on more complete reporting from employers, previously released March estimates were revised lower by 500 jobs to show an over-the-month (February – March) total nonfarm employment gain of 7,600 jobs. Preliminary estimates had indicated an over-the-month gain of 8,100 jobs.

Over the month, the unadjusted workweek for production workers increased 0.3 hours to 40.3 hours, average hourly earnings were higher by \$0.05 to \$19.08 and weekly earnings rose by \$7.72 to \$768.92.

Compared to April of last year, the unadjusted workweek decreased by 1.0 hours, average hourly earnings decreased by \$0.42, and weekly earnings were lower by \$36.43.

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)
2012 Benchmark

Labor Force Data (resident)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	April 13 (P)	March 13 (R)	April 12	over the Month	over the Year
Civilian Labor Force	4,610.5	4,614.9	4,579.3	-4.4	31.2
Employment	4,211.0	4,199.7	4,150.1	11.3	60.9
Unemployment	399.5	415.2	429.2	-15.7	-29.7
Unemployment Rate	8.7%	9.0%	9.4%	-0.3 pt	-0.7 pt
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	April 13 (P)	March 13 (R)	April 12	over the Month	over the Year
Total Nonfarm	3,950.3	3,947.0	3,881.2	3.3	69.1
Total Private Sector	3,323.5	3,319.4	3,263.9	4.1	59.6
Goods Producing	383.5	385.1	377.5	-1.6	6.0
Mining & Logging	1.2	1.3	1.3	-0.1	-0.1
Construction	133.3	133.6	130.1	-0.3	3.2
Manufacturing	249.0	250.2	246.1	-1.2	2.9
Service-Providing	3,566.8	3,561.9	3,503.7	4.9	63.1
Private Service-Providing	2,940.0	2,934.3	2,886.4	5.7	53.6
Trade, Transportation & Utilities	832.9	831.2	819.4	1.7	13.5
Information	76.5	74.9	77.5	1.6	-1.0
Financial Activities	250.6	249.2	248.8	1.4	1.8
Professional and Business Services	622.0	626.7	613.7	-4.7	8.3
Education and Health Services	638.0	634.3	618.0	3.7	20.0
Leisure and Hospitality	351.8	349.7	345.6	2.1	6.2
Other Services	168.2	168.3	163.4	-0.1	4.8
Public Sector	626.8	627.6	617.3	-0.8	9.5
Weekly Hours of Work (not seasonally adjusted)*					
Manufacturing	40.3	40.0	41.3	0.3	-1.0
Durables	41.7	41.5	41.5	0.2	0.2
Nondurables	39.1	38.8	41.2	0.3	-2.1
Information	35.8	34.7	35.7	1.1	0.1
Hourly Earnings (not seasonally adjusted)*					
Manufacturing	\$19.08	\$19.03	\$19.50	\$0.05	-\$0.42
Durables	\$22.99	\$23.10	\$23.30	-\$0.11	-\$0.31
Nondurables	\$15.53	\$15.39	\$16.28	\$0.14	-\$0.75
Information	\$29.60	\$30.10	\$30.70	-\$0.50	-\$1.10
Weekly Earnings (not seasonally adjusted)**					
Manufacturing	\$768.92	\$761.20	\$805.35	\$7.72	-\$36.43
Durable Goods	\$958.68	\$958.65	\$966.95	\$0.03	-\$8.27
Nondurable Goods	\$607.22	\$597.13	\$670.74	\$10.09	-\$63.52
Information	\$1,059.68	\$1,044.47	\$1,095.99	\$15.21	-\$36.31

May 16, 2013 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 Labor Market and Demographic Research.

Table 2: New Jersey Civilian Labor Force Trends (thousands)
2012 Benchmark

	Not Seasonally Adjusted			Seasonally Adjusted		
	April 13 (P)	March 13 (R)	April 12	April 13 (P)	March 13 (R)	April 12
Civilian Labor Force	4,595.3	4,582.5	4,551.3	4,610.5	4,614.9	4,579.3
Resident Employment	4,210.3	4,171.9	4,139.4	4,211.0	4,199.7	4,150.1
Unemployment	385.0	410.6	411.9	399.5	415.2	429.2
Unemployment Rate	8.4%	9.0%	9.1%	8.7%	9.0%	9.4%
Labor Force Participation Rate	65.6%	65.4%	65.4%	65.8%	65.9%	65.8%
Employment/Population Ratio	60.1%	59.6%	59.5%	60.1%	59.9%	59.6%

New Jersey Civilian Labor Force Annual Averages 1992 - 2012 (thousands)

Year	Labor Force	Employment	Unemployment Volume	Unemployment Rate (%)
1992	4,051.9	3,709.5	342.4	8.5
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	4,543.9	4,135.9	408.0	9.0
2010	4,548.5	4,111.2	437.3	9.6
2011	4,545.2	4,120.0	425.2	9.4
2012	4,595.5	4,159.3	436.2	9.5

Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2012-2013

Date	Labor Force	Employment	Unemployment	Unemployment Rate (%)
Jan 2012	4,565.0	4,146.5	418.5	9.2
Feb	4,569.3	4,150.0	419.4	9.2
Mar	4,574.8	4,151.6	423.2	9.3
Apr	4,579.3	4,150.1	429.2	9.4
May	4,582.2	4,146.5	435.7	9.5
Jun	4,585.0	4,143.9	441.1	9.6
Jul	4,589.7	4,145.4	444.3	9.7
Aug	4,597.7	4,152.6	445.1	9.7
Sep	4,608.1	4,163.9	444.2	9.6
Oct	4,619.6	4,176.4	443.1	9.6
Nov	4,630.4	4,187.9	442.5	9.6
Dec	4,640.3	4,198.4	441.9	9.5

Jan 2013	4,647.7	4,204.7	443.0	9.5
Feb	4,636.2	4,204.5	431.7	9.3
Mar (R)	4,614.9	4,199.7	415.2	9.0
Apr (P)	4,610.5	4,211.0	399.5	8.7
May				
Jun				
Jul				
Aug				
Sep				
Oct				
Nov				
Dec				

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.
 May 16, 2013. P - preliminary, R - revised.

**Table 3: New Jersey Nonfarm Employment by Industry for April 2013
Not Seasonally Adjusted (thousands) 2012 Benchmark**

Industry	Current Month	Previous Month	One Year Ago	Net Change
	April 13 (P)	March 13 (R)	April 12	over the Year
Total Nonfarm	3,934.1	3,894.0	3,865.1	69.0
Total Private Sector	3,295.5	3,254.1	3,235.3	60.2
Goods Producing	379.0	372.4	374.6	4.4
Mining & Logging	1.2	1.2	1.3	-0.1
Construction	130.6	123.1	128.0	2.6
Manufacturing	247.2	248.1	245.3	1.9
Durable Goods	113.5	113.2	112.0	1.5
Fabricated Metal Products	21.9	21.8	22.2	-0.3
Machinery Manufacturing	14.5	14.5	13.7	0.8
Computer and Electronic Products	24.1	24.4	25.1	-1.0
Miscellaneous Manufacturing	17.6	17.6	18.1	-0.5
Nondurable Goods	133.7	134.9	133.3	0.4
Food Manufacturing	30.7	30.8	30.3	0.4
Paper Manufacturing	10.3	10.3	10.7	-0.4
Printing and Related Support	15.5	15.6	16.2	-0.7
Chemical Manufacturing	47.5	48.0	49.3	-1.8
Pharmaceutical and Medicine	26.3	26.6	26.8	-0.5
Service-Providing	3,555.1	3,521.6	3,490.5	64.6
Private Service-Providing	2,916.5	2,881.7	2,860.7	55.8
Trade, Transportation, and Utilities	823.9	818.2	807.4	16.5
Wholesale Trade*	212.8	212.7	212.4	0.4
Retail Trade*	447.0	440.5	433.7	13.3
Building Material & Garden Equip. and Supplies Dealers	31.7	29.5	32.1	-0.4
Food and Beverage Stores	106.8	106.1	104.4	2.4
Health and Personal Care Stores	34.7	34.8	34.6	0.1
Clothing and Clothing Accessories Stores	55.4	54.1	51.7	3.7
Sporting Goods, Hobby, Book and Music Stores	14.9	15.2	16.1	-1.2
General Merchandise Stores	72.0	71.9	71.0	1.0
Transportation, Warehousing and Utilities	164.1	165.0	161.3	2.8
Utilities*	14.1	14.1	13.9	0.2
Transportation & Warehousing*	150.0	150.9	147.4	2.6
Information	75.2	74.7	76.5	-1.3
Publishing Industries (except Internet)	20.8	21.0	20.7	0.1
Telecommunications	32.1	32.2	32.4	-0.3
Internet Service Providers, Web Portals, Data Processing Svcs.	7.5	7.6	7.6	-0.1
Financial Activities	249.5	248.6	247.0	2.5
Finance and Insurance*	195.0	194.6	195.2	-0.2
Securities, Commodity Contracts and Other Fin. Investments	42.1	42.0	44.1	-2.0
Insurance Carriers and Related Activities	83.2	83.1	82.3	0.9
Real Estate and Rental/Leasing*	54.5	54.0	51.8	2.7
Professional and Business Services	621.0	612.6	610.1	10.9
Professional, Scientific and Technical Services*	281.5	282.2	279.1	2.4
Management of Companies and Enterprises*	80.4	80.0	79.0	1.4
Administrative Support & Waste Management/Remediation*	259.1	250.4	252.0	7.1
Education, Health and Social Assistance Services	640.4	636.7	621.0	19.4
Educational Services*	104.6	102.8	96.9	7.7
Health Care and Social Assistance*	535.8	533.9	524.1	11.7
Hospitals	159.0	158.1	157.3	1.7
Nursing and Residential Care Facilities	95.3	94.5	91.5	3.8
Social Assistance	78.3	77.7	75.8	2.5
Leisure and Hospitality	340.1	325.5	335.4	4.7
Arts, Entertainment and Recreation*	55.4	48.1	53.2	2.2
Accommodation and Food Services*	284.7	277.4	282.2	2.5
Food Services and Drinking Places	233.8	228.1	225.3	8.5
Other Services	166.4	165.4	163.3	3.1
Repair and Maintenance	33.2	33.5	32.9	0.3
Personal and Laundry Services	53.9	54.1	52.3	1.6
Religious, Grantmaking, Civic, Professional and Similar Org.	79.3	77.8	78.1	1.2
Government	638.6	639.9	629.8	8.8

May 16, 2013 P - preliminary, R-revised. Shaded rows denote supersector series, * denote sector series.

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

Table 4: New Jersey Nonfarm Employment (in thousands) 2012 Benchmark

Annual Averages						
	Total	Private Sector			Public	
Year		Total	Manufacturing	Construction	Service-Providing	
1992	3,457.9	2,886.0	474.1	112.1	2,297.6	571.9
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	3,895.5	3,275.3	245.7	130.4	2,897.9	620.2
Seasonally Adjusted Monthly Data						
2012						
Jan	3,876.5	3,258.5	246.8	134.6	2,875.8	618.0
Feb	3,886.4	3,268.0	246.9	135.6	2,884.2	618.4
Mar	3,893.9	3,275.2	247.2	132.6	2,894.1	618.7
Apr	3,881.2	3,263.9	246.1	130.1	2,886.4	617.3
May	3,887.6	3,270.3	246.1	128.6	2,894.3	617.3
Jun	3,895.0	3,275.8	245.9	128.3	2,900.3	619.2
Jul	3,883.6	3,266.9	244.7	127.7	2,893.3	616.7
Aug	3,894.0	3,274.1	244.4	127.8	2,900.7	619.9
Sep	3,903.2	3,283.0	244.1	128.2	2,909.5	620.2
Oct	3,908.3	3,281.6	243.8	130.1	2,906.4	626.7
Nov	3,907.7	3,283.2	244.0	130.0	2,907.9	624.5
Dec	3,932.2	3,306.6	245.1	130.8	2,929.5	625.6
2013						
Jan	3,930.0	3,305.5	247.3	132.8	2,924.2	624.5
Feb	3,939.4	3,309.4	247.5	132.4	2,928.3	630.0
Mar (R)	3,947.0	3,319.4	250.2	133.6	2,934.3	627.6
Apr (P)	3,950.3	3,323.5	249.0	133.3	2,940.0	626.8
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

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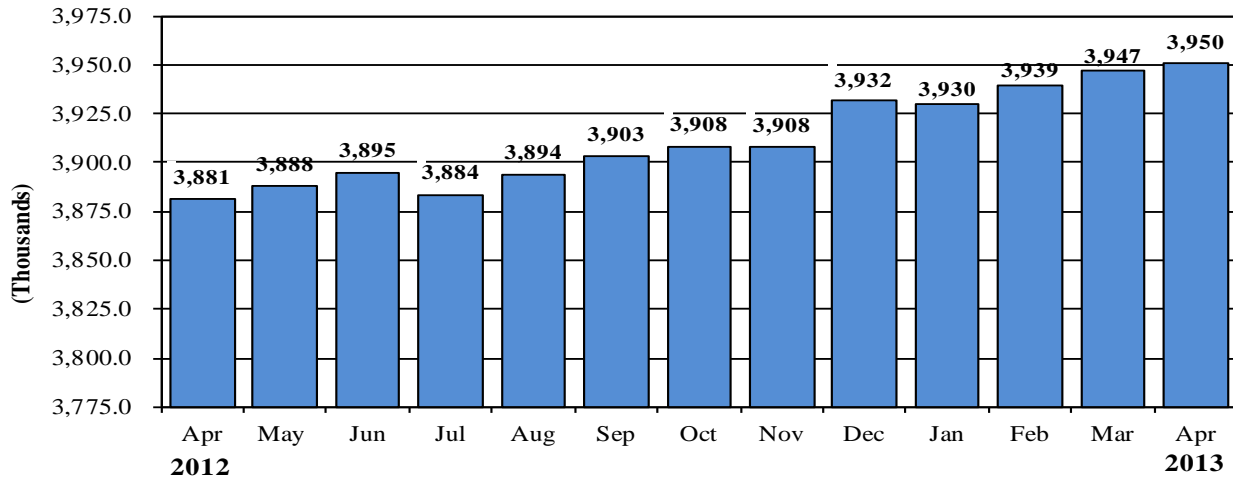
Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.

Key Economic Indicators: April 2013

(Seasonally Adjusted)

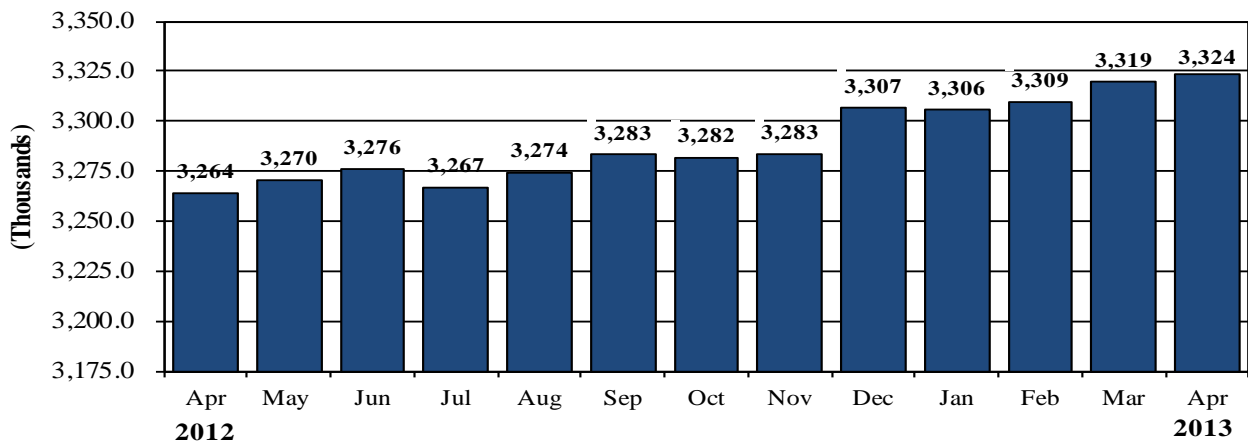
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New Jersey Total Nonfarm Employment



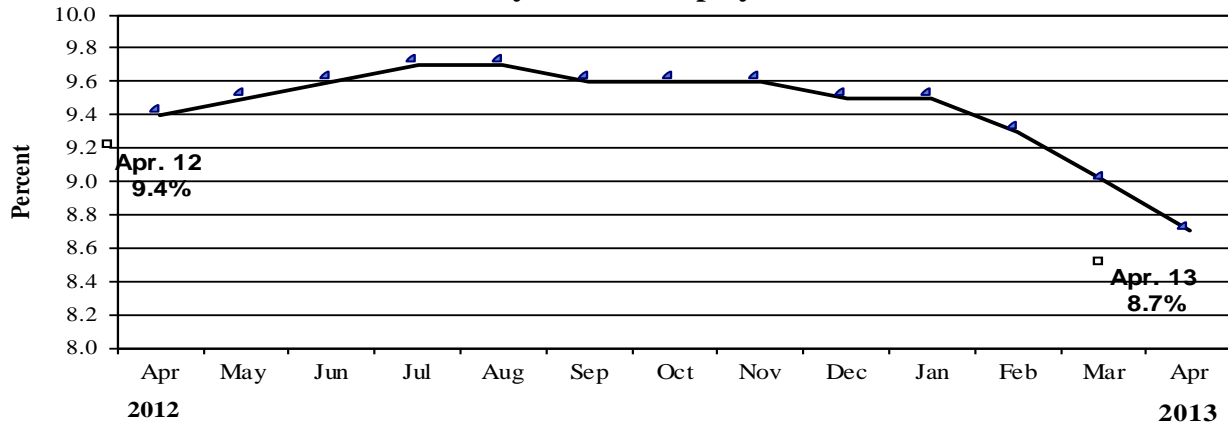
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New Jersey Private Sector Employment



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New Jersey Total Unemployment Rate



May 16, 2013

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