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LWD

- News Release -

NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT

FOR IMMEDIATE RELEASE

New Jersey Unemployment Rate Continues to Drop, Hits 5.7 Percent *Private Employers Add 13,800 Jobs in August, 191,800 Jobs Since 2010*

TRENTON, SEPT. 17, 2015 – New Jersey’s unemployment rate dropped for a third straight month, down to 5.7 percent in August, as private sector employment expanded by 13,800 jobs, according to preliminary data released by the U.S. Bureau of Labor Statistics (BLS). New Jersey’s unemployment rate has dropped 0.8 percentage points since May, reaching a seven-year low not seen since August 2008 and down from a high of 9.8 percent in January 2010.

New Jersey private sector employers have added 37,400 jobs over the past year (August 2014 – August 2015), and the Garden State has now recovered 191,800 private sector jobs since February 2010, the low point for private sector employment during the recession. The August preliminary data shows a seasonally adjusted total nonfarm wage and salary employment level in New Jersey of 4,002,700.

Additionally, the number of people employed or actively seeking work in New Jersey, as measured by the labor force participation rate, continues to exceed the national rate, 63.7 percent to 62.6 percent.

The BLS preliminary estimates for August record private sector job growth in seven of nine major industry sectors: professional and business services (+4,600), leisure and hospitality (+3,600), education and health services (+2,100), financial activities (+1,800), manufacturing (+1,200), construction (+600), and other services (+500). Minor contractions were in trade, transportation, and utilities (-500) and information (-200).

Based on additional reporting from employers, preliminary total nonfarm employment estimates for July were revised higher by 3,100.

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 benchmark data, which presents a more complete picture of the New Jersey economy for the entire calendar year of 2015, will be released in March 2016.