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# New Jersey Payrolls Decline in August; Unemployment Rate at 4.8 Percent

## FOR IMMEDIATE RELEASE

September 19, 2024

**TRENTON** – Preliminary labor market estimates from the U.S. Bureau of Labor Statistics show that total nonfarm employment in the state recorded a decrease of 4,400 jobs between July and August, bringing the seasonally adjusted total to 4,369,400 jobs. The state's unemployment rate ticked up by a tenth of a percentage point to 4.8 percent in August.

Revised employment estimates for July saw a downward revision of 11,500 compared to the preliminary estimates' loss of 10,300. The state's unemployment rate for July remained unchanged at 4.7 percent.

In August, four out of nine private industries recorded employment gains. Sectors that recorded job gains include education and health services (+1,000), manufacturing (+900), financial activities (+900), and leisure and hospitality (+200). Sectors that recorded employment losses include professional and business services (-2,700), construction (-1,600), trade, transportation, and utilities (-500), other services (-400), and information (-200). Public sector jobs decreased by 2,000 for August, mostly at the local level.

Over the past twelve months, New Jersey has added 49,600 nonfarm jobs. About eighty-six percent of those gains were in the private sector, with four out of nine private sector industries recording a gain between August 2023 and August 2024. These include private education and health services (+36,900), trade, transportation, and utilities (+12,500), professional and business services (+3,400), and other services (+1,400). Losses were recorded year-over-year in information (-3,900), manufacturing (-3,400), financial activities (-2,200), leisure and hospitality (-2,000), and construction (-100). The public sector has recorded a gain of 7,000 over the past twelve months.

Preliminary BLS data for September 2024 will be released on October 17, 2024.

[NJ Employment Situation Highlights: August 2024](#)

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**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/>.*

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