

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

ICYMI: EMPLOYMENT ADVANCES IN JULY

*From the New Jersey Department of Labor:**Garden State's Unemployment Rate at 11-Year Low*

TRENTON – Private-sector employment continued to expand in July while the state's unemployment rate continued its downward trend, edging lower for a fourth consecutive month by 0.1 percentage point to 4.2 percent. The July rate represents the lowest statewide unemployment rate since July 2007, according to preliminary estimates produced by the U.S. Bureau of Labor Statistics.

Total nonfarm wage and salary employment increased by 13,000 in July to a seasonally adjusted level of 4,200,500. The advance was fueled, in part, by the late June opening of two casino hotels in Atlantic City.

Based on more complete reporting from employers, previously released total nonfarm employment estimates for June were revised higher by 8,000 to show an over-the-month (May – June) increase of 7,500 jobs. Preliminary estimates indicated an over-the-month loss of 500 jobs. The state's revised June unemployment rate was unchanged at 4.3 percent.

Looking at the longer-term, over the year July 2017 – July 2018, employment in New Jersey was higher by 75,500, with the majority of the gains recorded by private-sector employers (+73,400). Since February 2010 (the low point of the last recession), New Jersey's private-sector employers have added 393,400 jobs.

In July, employment increases were recorded in five out of nine major private industry sectors. Industry sectors that added employment over the month were leisure and hospitality (+7,000), education and health services (+4,700), professional and business services (+1,600), manufacturing (+1,600), and trade, transportation and utilities (+600). Industries that recorded an employment decrease over the month were construction (-1,000), financial activities (-600), information (-400), and other services (-300). Over the month, public-sector employment was lower by 200 jobs.

Preliminary BLS data for August 2018 will be released on September 20, 2018.

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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 New Jersey 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 www.bls.gov/sae/saeconcurrent.htm (https://urldefense.proofpoint.com/v2/url?u=https-3A__t.e2ma.net_click_vtwhx_nrddit_7qqipf&d=DwMFaQ&c=4BTEw-1msHjOY4ITcFLmDM6JB8x6ZgbU2J24IH0HZLU&r=xF3DPDNEH8rwpTwktOjb4MHQ0EgF6v3M0zt3hszQvyU&m=a0USuXBB4NkqHmyuREgq5ib_rZCgFNepa1sb8mNTihU&s=t)

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