



STATE OF NEW JERSEY

DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT



[LWD Home](#) > [Press Releases](#) > [2008](#) > Mar-19-08 NJ Employment Decreased Modestly in February  
Unemployment Rate Matches National Rate for the Month

## Mar-19-08 NJ Employment Decreased Modestly in February Unemployment Rate Matches National Rate for the Month

- [2008 News Releases](#)
- [2007 News Releases](#)
- [2006 News Releases](#)
- [2005 News Releases](#)
- [2004 News Releases](#)
- [2003 News Releases](#)
- [2002 News Releases](#)

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- News Release -

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**TRENTON, March 19, 2008** Employment in New Jersey decreased modestly in February while the state's unemployment rate moved higher to 4.8 percent, equaling the national rate. February's rate marks the first time that New Jersey's unemployment rate has been equal to or above the United State's rate since October, 2006.

According to preliminary estimates from the New Jersey Department of Labor and Workforce Development's monthly survey of employers, total nonfarm wage and salary employment in the Garden State fell by 1,700 in February to 4,072,300. Based on more complete reporting, the previously released January estimate was revised higher by 900 to 4,074,000, for a revised loss of 8,600 jobs in January.

"The slowing of our national economy has affected New Jersey businesses and impacted our state's job market," said Labor Commissioner David J. Socolow. "The Department of Labor and Workforce Development is ready to offer timely assistance to workers displaced by these economic factors. We are also supporting employers who invest in the productivity and training of their workforce in order to remain competitive in this troubled economy."

February private sector job losses were concentrated in the trade, transportation and utilities (-2,800), manufacturing (-1,100), and construction (-500) industry supersectors. All three components of trade transportation and utilities fell over the month, led by retail trade which contracted by 1,300. In manufacturing, all of the employment loss occurred in the durable goods sector. Payrolls in construction moved lower for the fourth consecutive month.

Despite the overall job loss, there were sectors that experienced positive job growth. Employment in education and health services increased by 1,400 in February, led by gains in the health care and social assistance category. Leisure and hospitality added 800 jobs due to increased hiring in the accommodations and food services segment, while professional and business services advanced by 600. Public sector jobholding was higher by 400 in February.

The rise in New Jersey's unemployment rate was due to a significant jump in the state's total labor force as both resident employment and unemployment levels increased over the month. This may be an

indication that new entrants are more confident in the state's labor market.

Over the month, the unadjusted workweek for manufacturing workers was unchanged at 41.7 hours, average hourly earnings rose by \$0.03 to \$17.79 and weekly earnings were up by \$1.25 to \$741.84.

Compared with February of last year, the unadjusted workweek was up by 0.6 hours, average hourly earnings rose by \$1.01 and weekly earnings advanced by \$52.18.

[Press Release Tables](#)

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**Table 1: Major Indicators of Labor Market Activity for New Jersey**  
**Seasonally Adjusted (thousands)**  
**2007 Benchmark**

<b>Labor Force Data (resident)</b>					
	<b>Current Month</b>	<b>Previous Month</b>	<b>One Year Ago</b>	<b>Net Change</b>	<b>Net Change</b>
	<b>February 08 (P)</b>	<b>January 08 (R)</b>	<b>February 07</b>	<b>over the Month</b>	<b>over the Year</b>
Civilian Labor Force	4,507.8	4,491.2	4,474.0	16.6	33.8
Employment	4,291.4	4,287.1	4,281.4	4.3	10.0
Unemployment	216.4	204.1	192.6	12.3	23.8
Unemployment Rate	4.8%	4.5%	4.3%	+0.3 pt	+0.5 pt
<b>Employment Data (establishment)</b>					
	<b>Current Month</b>	<b>Previous Month</b>	<b>One Year Ago</b>	<b>Net Change</b>	<b>Net Change</b>
	<b>Feb. 08 (P)</b>	<b>Jan. 08 (R)</b>	<b>Feb. 07</b>	<b>over the Month</b>	<b>over the Year</b>
<b>Total Nonfarm</b>	4,072.3	4,074.0	4,066.3	-1.7	6.0
<b>Total Private Sector</b>	3,423.4	3,425.5	3,418.2	-2.1	5.2
<b>Goods Producing</b>	478.9	480.6	488.1	-1.7	-9.2
Natural Resources and Mining	1.5	1.6	1.5	-0.1	0.0
Construction	168.8	169.3	170.8	-0.5	-2.0
Manufacturing	308.6	309.7	315.8	-1.1	-7.2
<b>Service-Providing</b>	3,593.4	3,593.4	3,578.2	0.0	15.2
<b>Private Service-Providing</b>	2,944.5	2,944.9	2,930.1	-0.4	14.4
Trade, Transportation & Utilities	874.5	877.3	874.0	-2.8	0.5
Information	97.9	98.7	97.4	-0.8	0.5
Financial Activities	269.2	269.3	277.7	-0.1	-8.5
Professional and Business Services	609.6	609.0	603.5	0.6	6.1
Education and Health Services	587.9	586.5	576.6	1.4	11.3
Leisure and Hospitality	340.1	339.3	339.0	0.8	1.1
Other Services	165.3	164.8	161.9	0.5	3.4
<b>Public Sector</b>	648.9	648.5	648.1	0.4	0.8
<b>Weekly Hours of Work (not seasonally adjusted)</b>					
Manufacturing	41.7	41.7	41.1	0.0	0.6
Durables	41.3	41.7	40.9	-0.4	0.4
Nondurables	42.1	41.7	41.2	0.4	0.9
Information	34.8	34.4	36.0	0.4	-1.2
<b>Hourly Earnings (not seasonally adjusted)</b>					
Manufacturing	\$17.79	\$17.76	\$16.78	\$0.03	\$1.01
Durables	\$19.78	\$19.68	\$18.66	\$0.10	\$1.12
Nondurables	\$16.11	\$16.14	\$15.32	-\$0.03	\$0.79
Information	\$32.33	\$32.27	\$32.52	\$0.06	-\$0.19
<b>Weekly Earnings (not seasonally adjusted)*</b>					
Manufacturing	\$741.84	\$740.59	\$689.66	\$1.25	\$52.18
Durable Goods	\$816.91	\$820.66	\$763.19	-\$3.75	\$53.72
Nondurable Goods	\$678.23	\$673.04	\$631.18	\$5.19	\$47.05
Information	\$1,125.08	\$1,110.09	\$1,170.72	\$14.99	-\$45.64

March 19, 2008 P - preliminary, R-revised.

\* 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)**  
2007 Benchmark

	Not Seasonally Adjusted			Seasonally Adjusted		
	Feb. 08 (P)	Jan. 08 (R)	Feb. 07	Feb. 08 (P)	Jan. 08(R)	Feb. 07
Civilian Labor Force	4,486.5	4,463.8	4,456.1	4,507.8	4,491.2	4,474.0
Resident Employment	4,248.2	4,235.8	4,248.6	4,291.4	4,287.1	4,281.4
Unemployment	238.3	228.1	207.4	216.4	204.1	192.6
Labor Force Participation Rate	66.2%	65.9%	66.1%	66.5%	66.3%	66.4%
Employment/Population Ratio	62.7%	62.5%	63.1%	63.3%	63.3%	63.6%
Unemployment Rate	5.3%	5.1%	4.7%	4.8%	4.5%	4.3%
New Jersey Civilian Labor Force Annual Averages 1990 - 2007						
Year	Labor Force	Employment	Unemployment Volume	Unemployment Rate (%)		
1990	4,072.5	3,865.0	207.5	5.1		
1991	4,050.4	3,776.6	273.7	6.8		
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	4,373.0	4,157.5	215.5	4.9		
2005	4,431.6	4,232.9	198.7	4.5		
2006	4,492.8	4,283.6	209.2	4.7		
2007	4,466.3	4,276.6	189.7	4.2		
Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2007-2008						
Date	Labor Force	Employment	Unemployment Volume	Unemployment Rate %		
Jan 2007	4,477.1	4,285.3	191.8	4.3		
Feb	4,474.0	4,281.4	192.6	4.3		
Mar	4,469.0	4,275.5	193.6	4.3		
Apr	4,468.1	4,275.0	193.1	4.3		
May	4,466.1	4,275.8	190.3	4.3		
Jun	4,467.6	4,278.4	189.3	4.2		
Jul	4,463.7	4,274.3	189.4	4.2		
Aug	4,462.0	4,274.2	187.7	4.2		
Sep	4,461.0	4,273.8	187.2	4.2		
Oct	4,460.3	4,274.8	185.5	4.2		
Nov	4,462.6	4,274.6	188.1	4.2		
Dec	4,463.8	4,275.8	188.0	4.2		
Jan 2008 (R)	4,491.2	4,287.1	204.1	4.5		
Feb (P)	4,507.8	4,291.4	216.4	4.8		
Mar						
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.  
March 19, 2008. P - preliminary, R - revised.

**Table 3: New Jersey Nonfarm Employment by Industry for February 2008**  
**Not Seasonally Adjusted (thousands) 2007 Benchmark**

Industry	Current Month	Previous Month	One Year Ago	Net Change
	Feb. 08(P)	Jan. 08(R)	Feb. 07	over the Year
<b>Total Nonfarm</b>	<b>4,003.5</b>	<b>4,008.0</b>	<b>3,989.4</b>	<b>14.1</b>
Total Private Sector	3,345.6	3,360.2	3,332.8	12.8
Goods Producing	462.2	467.5	470.4	-8.2
<b>Natural Resources &amp; Mining</b>	<b>1.5</b>	<b>1.6</b>	<b>1.5</b>	<b>0.0</b>
<b>Construction</b>	<b>154.4</b>	<b>158.9</b>	<b>155.4</b>	<b>-1.0</b>
<b>Manufacturing</b>	<b>306.3</b>	<b>307.0</b>	<b>313.5</b>	<b>-7.2</b>
Durable Goods	135.9	136.5	139.8	-3.9
Fabricated Metal Products	26.5	26.7	27.2	-0.7
Machinery Manufacturing	16.3	16.4	16.7	-0.4
Computer and Electronic Products	30.2	30.2	30.9	-0.7
Transportation Equipment Manufacturing	6.5	6.5	6.4	0.1
Miscellaneous Manufacturing	19.4	19.2	20.0	-0.6
Nondurable Goods	170.4	170.5	173.7	-3.3
Food Manufacturing	29.2	29.1	29.2	0.0
Paper Manufacturing	13.8	13.7	13.6	0.2
Printing and Related Support	21.2	21.5	22.7	-1.5
Chemical Manufacturing	71.0	71.0	71.0	0.0
Plastics and Rubber Products	17.5	17.5	17.8	-0.3
Service-Providing	3,541.3	3,540.5	3,519.0	22.3
Private Service-Providing	2,883.4	2,892.7	2,862.4	21.0
<b>Trade, Transportation, and Utilities</b>	<b>858.9</b>	<b>870.3</b>	<b>857.7</b>	<b>1.2</b>
Wholesale Trade*	230.1	230.4	230.3	-0.2
Retail Trade*	452.2	463.1	452.7	-0.5
Building Material & Garden Equip. and Supplies Dealers	32.5	32.9	34.2	-1.7
Food and Beverage Stores	107.4	107.7	106.1	1.3
Health and Personal Care Stores	38.8	39.2	38.6	0.2
Clothing and Clothing Accessories Stores	56.7	60.1	56.5	0.2
Sporting Goods, Hobby, Book and Music Stores	21.7	22.9	22.2	-0.5
General Merchandise Stores	62.8	66.6	63.1	-0.3
Transportation, Warehousing and Utilities	176.6	176.8	174.7	1.9
Utilities*	13.5	13.5	13.2	0.3
Transportation & Warehousing*	163.1	163.3	161.5	1.6
<b>Information</b>	<b>97.3</b>	<b>98.3</b>	<b>97.1</b>	<b>0.2</b>
Publishing Industries (except Internet)	28.4	28.5	29.6	-1.2
Telecommunications	40.6	41.6	40.6	0.0
Internet Service Providers, Web Portals, Data Processing Svcs.	11.7	11.5	11.6	0.1

(continued)

<b>Table 3: New Jersey Nonfarm Employment by Industry for February 2008</b>				
<b>Not Seasonally Adjusted (thousands) 2007 Benchmark</b>				
<b>Industry</b>	<b>Current Month</b>	<b>Previous Month</b>	<b>One Year Ago</b>	<b>Net Change</b>
	<b>Feb. 08(P)</b>	<b>Jan. 08(R)</b>	<b>Feb. 07</b>	<b>over the Year</b>
<b>Financial Activities</b>	<b>267.4</b>	<b>267.9</b>	<b>274.3</b>	<b>-6.9</b>
Finance and Insurance*	211.2	211.5	216.4	-5.2
Securities, Commodity Contracts and Other Fin. Investments	54.0	53.9	52.7	1.3
Insurance Carriers and Related Activities	82.1	82.4	82.7	-0.6
Real Estate and Rental/Leasing*	56.2	56.4	57.9	-1.7
<b>Professional and Business Services</b>	<b>593.6</b>	<b>593.0</b>	<b>585.3</b>	<b>8.3</b>
Professional, Scientific and Technical Services*	287.8	286.6	282.7	5.1
Management of Companies and Enterprises*	65.7	65.9	66.9	-1.2
Administrative Support & Waste Management/Remediation*	240.1	240.5	235.7	4.4
<b>Education, Health and Social Assistance Services</b>	<b>587.4</b>	<b>584.3</b>	<b>575.6</b>	<b>11.8</b>
Educational Services*	90.8	88.8	90.0	0.8
Health Care and Social Assistance*	496.6	495.5	485.6	11.0
Hospitals	155.3	155.2	153.5	1.8
Nursing and Residential Care Facilities	83.8	83.5	81.6	2.2
Social Assistance	76.1	75.8	74.6	1.5
<b>Leisure and Hospitality</b>	<b>315.9</b>	<b>316.4</b>	<b>312.8</b>	<b>3.1</b>
Arts, Entertainment and Recreation*	41.7	41.7	40.1	1.6
Accommodation and Food Services*	274.2	274.7	272.7	1.5
Food Services and Drinking Places	212.3	212.4	210.2	2.1
<b>Other Services</b>	<b>162.9</b>	<b>162.5</b>	<b>159.6</b>	<b>3.3</b>
Repair and Maintenance	37.7	37.5	36.3	1.4
Personal and Laundry Services	48.8	48.7	47.0	1.8
Religious, Grantmaking, Civic, Professional and Similar Org.	76.4	76.3	76.3	0.1
<b>Government</b>	<b>657.9</b>	<b>647.8</b>	<b>656.6</b>	<b>1.3</b>

March 19, 2008 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.

<b>Table 4: New Jersey Nonfarm Employment (in thousands) 2007 Benchmark</b>						
<b>Annual Averages</b>						
	<b>Total</b>	<b>Private Sector</b>			<b>Public</b>	
<b>Year</b>		<b>Total</b>	<b>Manufacturing</b>	<b>Construction</b>	<b>Service-Providing</b>	
1990	3,635.1	3,058.4	529.5	147.7	2,378.1	576.7
1991	3,498.7	2,927.1	498.3	122.6	2,303.7	571.6
1992	3,457.9	2,886.0	474.1	112.1	2,297.5	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	2,399.3	573.4
1995	3,600.6	3,027.2	448.6	123.3	2,452.9	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	2,584.8	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	3,997.2	3,394.6	401.2	158.8	2,832.8	602.6
2002	3,983.9	3,370.4	367.5	162.6	2,838.8	613.5
2003	3,978.8	3,356.9	350.4	160.5	2,844.5	621.9
2004	3,999.1	3,365.7	338.2	165.9	2,860.0	633.4
2005	4,039.1	3,397.5	330.4	169.1	2,896.3	641.6
2006	4,071.0	3,423.7	323.9	175.0	2,923.1	647.3
2007	4,073.8	3,425.6	312.9	171.5	2,939.6	648.3
<b>Seasonally Adjusted Monthly Data</b>						
<b>2007</b>						
Jan	4,071.9	3,423.1	317.3	173.2	2,931.0	648.8
Feb	4,066.3	3,418.2	315.8	170.8	2,930.1	648.1
Mar	4,067.2	3,418.9	314.6	171.0	2,931.7	648.3
Apr	4,067.3	3,419.1	314.0	171.1	2,932.4	648.2
May	4,077.0	3,427.7	313.2	172.0	2,940.8	649.3
Jun	4,083.2	3,433.3	312.7	173.2	2,945.7	649.9
Jul	4,074.8	3,427.6	312.7	171.7	2,941.5	647.2
Aug	4,073.4	3,426.4	311.8	171.6	2,941.3	647.0
Sep	4,070.1	3,423.5	311.1	171.0	2,939.7	646.6
Oct	4,073.8	3,426.6	310.6	171.0	2,943.3	647.2
Nov	4,076.0	3,427.6	309.9	170.8	2,945.3	648.4
Dec	4,082.6	3,433.8	309.7	170.1	2,952.4	648.8
<b>2008</b>						
Jan (R)	4,074.0	3,425.5	309.7	169.3	2,944.9	648.5
Feb (P)	4,072.3	3,423.4	308.6	168.8	2,944.5	648.9
Mar						
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

March 19, 2008 P - preliminary, R-revised.

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

## Key Economic Indicators: February 2008 Seasonally Adjusted

