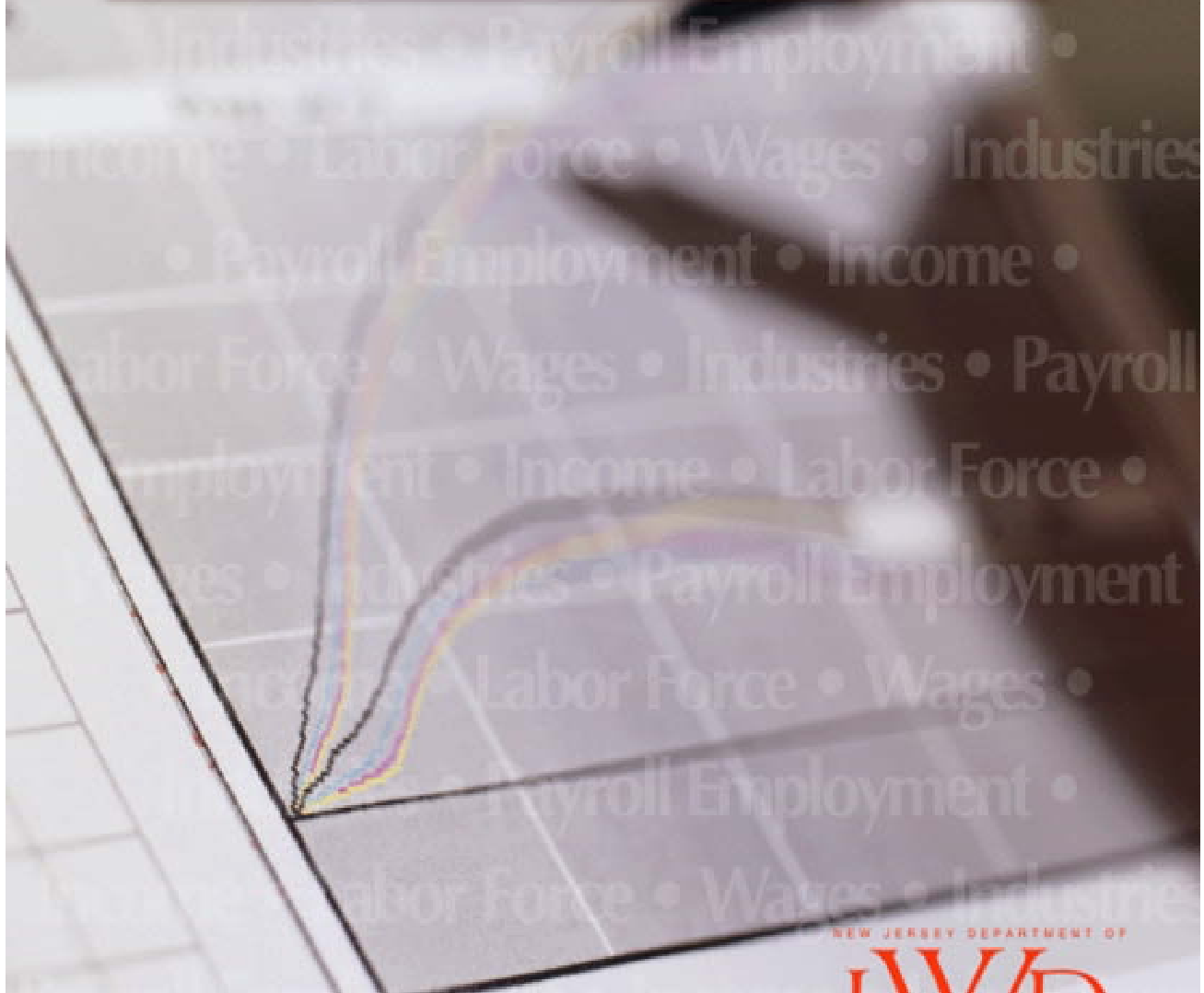


NEW JERSEY

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ECONOMIC INDICATORS



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David J. Socolow, Commissioner

NEW JERSEY DEPARTMENT OF
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LABOR AND WORKFORCE DEVELOPMENT
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NEW JERSEY ECONOMIC INDICATORS

No. 501 Based on data through April 23, 2008

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April Feature Article

2007 Population Estimates for New Jersey by County and Metropolitan Area

by Sen Yuan Wu, Division of Labor Market & Demographic Research

There were 8,685,920 people resided in New Jersey as of July 1, 2007. The net gain of 19,845 residents from a year ago represented a 0.23 percent annual growth rate, which ranked 43rd among the nation's 50 states. With 1,171 persons per square mile, New Jersey's distinctive status as the nation's most densely populated state remains unchallenged. The "2007 State Population Estimates" article was published on the January 2008 issue of the New Jersey Economic Indicators (pp. 1-2). This article presents data on population changes in New Jersey by county and metropolitan area.

Gloucester and Somerset Led the State's Population Growth, 2006-2007

Gloucester was the fastest growing county in New Jersey with a 1.6 percent increase of population from 2006 to 2007, followed by Somerset (1.1%) and Cumberland (0.9%). Numerically, Middlesex County added more residents (5,300) than any other county in the state during the latest one-year period, followed by Gloucester (4,400) and Ocean (4,000) counties.

Five counties were estimated to experience population declines from 2006 to 2007: Cape May (-1.2% or -1,200), Essex (-0.3% or -2,200), Hudson (-0.3% or -1,600), Burlington (-0.2% or -700) and Union (-0.0% or -200).

St. Bernard and Orleans, two Louisiana parishes hit hard by Hurricane Katrina in 2005, were the nation's fastest-growing counties in 2007. Population grew by 42.9 percent and 13.8 percent in these two counties, respectively, between 2006 and 2007. However, the 2007 population in these counties were still far below their pre-Katrina levels. Maricopa County, Ariz., home of Phoenix, was the top numerical gainer, increasing by 102,000 persons between 2006 and 2007. Almost all fast growing counties are located in the South and West. Illinois' Kendall (10.6% growth) was the only northern county in the nation's 10 fastest growing counties list.

Ocean County had the Largest Population Gain, 2000-2007

Ocean County led population growth in the state during this decade. The county added 54,600 residents since the 2000 Census. The 2000-2007 population gain was also very substantial in Middlesex (+38,500), and Gloucester (+30,100) counties. However, Ocean County's 10.7 percent rate of growth between 2000 and 2007 was second to Gloucester County's 11.8 percent, while Somerset County had the state's third fastest rate of growth (8.8%).

Between 2000 and 2007, Kendall, Ill. was the nation's fastest growing county with a population gain of 77.5 percent, followed by Flagler, Fla. (77.4 %). Maricopa County, Ariz., had the largest numeric increase from 2000 to 2007, adding 808,000 residents. Harris, Texas' 535,000 gain of population was the second largest.

Table 1

Estimates of Resident Population by County and Region: 2000 — 2007

Region/ County	Census on April 1, 2000	Estimates as of July 1,		Changes: 06-07		Changes: 00-07	
		2006	2007	Number	Percent	Number	Annual Percent
New Jersey	8,414,350	8,666,075	8,685,920	19,845	0.2	271,570	0.4
Northern	3,768,528	3,775,448	3,775,239	-209	0.0	6,711	0.0
Bergen	884,118	893,217	895,744	2,527	0.3	11,626	0.2
Essex	792,305	778,333	776,087	-2,246	-0.3	-16,218	-0.4
Hudson	608,975	599,755	598,160	-1,595	-0.3	-10,815	-0.3
Morris	470,212	487,371	488,475	1,104	0.2	18,263	0.7
Passaic	490,377	491,956	492,115	159	0.0	1,738	0.1
Union	522,541	524,816	524,658	-158	0.0	2,117	0.1
Northwestern	246,603	260,596	261,215	619	0.2	14,612	0.8
Sussex	144,170	151,165	151,478	313	0.2	7,308	0.7
Warren	102,433	109,431	109,737	306	0.3	7,304	1.0
Central	1,520,407	1,597,287	1,606,978	9,691	0.6	86,571	0.8
Hunterdon	121,989	129,197	129,348	151	0.1	7,359	0.8
Mercer	350,761	364,649	365,449	800	0.2	14,688	0.6
Middlesex	750,167	783,371	788,629	5,258	0.7	38,462	0.7
Somerset	297,490	320,070	323,552	3,482	1.1	26,062	1.2
Coastal	1,481,090	1,562,134	1,566,964	4,830	0.3	85,874	0.8
Atlantic	252,552	269,924	270,644	720	0.3	18,092	1.0
Cape May	102,326	97,613	96,422	-1,191	-1.2	-5,904	-0.8
Monmouth	615,296	641,309	642,030	721	0.1	26,734	0.6
Ocean	510,916	561,505	565,493	3,988	0.7	54,577	1.4
Southern	1,397,719	1,462,393	1,467,899	5,506	0.4	70,180	0.7
Burlington	423,391	447,552	446,817	-735	-0.2	23,426	0.7
Camden	507,914	513,510	513,769	259	0.1	5,855	0.2
Cumberland	146,434	154,175	155,544	1,369	0.9	9,110	0.8
Gloucester	255,691	281,314	285,753	4,439	1.6	30,062	1.5
Salem	64,289	65,842	66,016	174	0.3	1,727	0.4

Source: US Bureau of the Census, Population Division.

Cape May County Experienced Population Loss Due to Natural Causes

Cape May County was the only county to experience population loss due to natural causes as the number of deaths exceeded births by 300 from 2006 to 2007. Between 2000 and 2007, the county had a total natural decrease of about 2,400 persons. In contrast, Essex (+36,600) and Middlesex (+35,800) counties had the most substantial gains due to natural increase (surplus of births over deaths) between 2000 and 2007.

International Immigration as a Major Source of Population Growth

All 21 counties in New Jersey gained international immigrants from abroad between 2006 and 2007. In fact, population in the state's northern and central regions would have declined without the influx of foreign immigrants as population losses in these regions due to domestic migration were larger than natural increments.

Only three counties had a net gain of population from other counties in the US (Gloucester, Ocean and Salem) during this one-year period. Consequently, most counties suffered from net population losses due to migration while their gains in international migration were not large enough to offset their losses in domestic migration between 2006 and 2007, except Bergen, Cumberland, Gloucester, Middlesex, Ocean, Salem and Somerset.

Hudson County had the state's largest influx of international immigrants (+64,100) from 2000 to 2007, but also experienced the most substantial loss due to domestic migration (-102,300). Middlesex, Bergen and Essex counties also had considerable gains in international migration, while Ocean County had the most substantial gain due to domestic migration (+47,100), among the state's 21 counties.

Table 2

Components of Population Change by County and Region: 2000 —2007

Region/ County	Components of Change: 2006 to 2007				Components of Change: 2000 to 2007			
	Births	Deaths	International Migration	Domestic Migration	Births	Deaths	International Migration	Domestic Migration
New Jersey	112,983	72,514	48,944	-69,160	819,551	528,291	376,519	-377,159
Northern	50,404	29,543	31,208	-51,462	374,176	220,465	240,445	-371,542
Bergen	9,576	7,229	6,561	-6,152	72,683	53,227	50,852	-54,550
Essex	11,643	6,538	5,691	-12,855	85,806	49,220	43,681	-93,096
Hudson	8,517	4,194	8,323	-13,956	61,688	32,038	64,058	-102,350
Morris	5,741	3,571	2,484	-3,565	44,192	25,117	19,256	-18,015
Passaic	7,553	3,797	4,055	-7,684	55,529	28,748	31,101	-54,301
Union	7,374	4,214	4,094	-7,250	54,278	32,115	31,497	-49,230
Northwestern	2,972	1,917	331	-814	21,617	13,750	2,525	5,157
Sussex	1,666	1,016	141	-509	12,148	7,366	1,066	2,028
Warren	1,306	901	190	-305	9,469	6,384	1,459	3,129
Central	20,467	11,276	11,560	-11,051	150,275	81,824	89,157	-64,040
Hunterdon	1,301	813	201	-514	9,967	5,785	1,584	2,217
Mercer	4,657	2,838	2,028	-2,980	33,304	20,773	15,529	-11,677
Middlesex	10,413	5,448	7,354	-7,083	75,961	40,111	56,730	-50,866
Somerset	4,096	2,177	1,977	-474	31,043	15,155	15,314	-3,714
Coastal	19,971	16,483	3,637	-3,012	141,199	118,000	27,858	33,894
Atlantic	3,672	2,801	1,170	-1,351	25,548	19,442	8,927	4,192
Cape May	948	1,274	49	-891	7,062	9,414	315	-3,381
Monmouth	7,436	5,295	1,800	-3,327	55,629	38,642	13,807	-13,999
Ocean	7,915	7,113	618	2,557	52,960	50,502	4,809	47,082
Southern	19,169	13,295	2,208	-2,821	132,284	94,252	16,534	19,372
Burlington	5,321	3,863	525	-2,823	37,823	26,915	3,886	10,120
Camden	7,139	4,687	1,030	-3,351	49,940	34,075	7,759	-15,665
Cumberland	2,465	1,523	453	-37	16,158	11,050	3,370	1,322
Gloucester	3,486	2,502	142	3,329	22,969	17,105	1,068	22,321
Salem	758	720	58	61	5,394	5,107	451	1,274

Source: US Bureau of the Census, Population Division.

Bergen Still the Most Populous County in New Jersey

Bergen continued to be the most populous county in New Jersey. Its population size of 895,700 ranked 52nd among the nation's 3,141 counties in 2007. Four other New Jersey counties were also included in the nation's 100 largest counties: Middlesex (66th), Essex (70th), Monmouth (92nd) and Hudson (100th).

Salem County remained the state's least populous county with just over 66,000 residents as of 2007. Cape May County has become another county with less than 100,000 residents since 2004 due to a gradual population decline so far in this decade. The ranking of county population size in New Jersey remains unchanged from 2006 to 2007. However, Middlesex County replaced Essex as the state's second most populous county in 2005, Sussex and Cumberland counties swapped their 15th and 16th places in 2004, and Union and Ocean counties exchanged their 6th and 7th places in 2002.

Population Increased Slowly in the State's Northern Region

Population in the state's industrialized northern region (Bergen, Essex, Hudson, Morris, Passaic and Union counties) had virtually no growth (+0.03% per annum) between 2000 and 2007. Morris was the only county in the region (+0.7% per annum) to have a higher-than-state-average growth rate (0.4% per annum), while population in Essex and Hudson counties declined over the seven-year period.

Approximately 64 percent of the 376,500 foreign immigrants who arrived in New Jersey during the 2000-2007 period settled in these six urban counties. However, every county in the region lost residents to other counties in the nation. Together, the region lost 131,100 residents due to migration between 2000 and 2007. The loss was just offset by the region's net gain in natural increase (surplus of births over deaths). Essex (+36,600), Hudson (+29,600) and Passaic (+26,800) counties had the state's top, third and fourth largest natural increases, respectively, during the 2000-2007 period, due partly to a high concentration of new immigrants and minority groups in these counties.

Northwest was the Fastest Growing Region

The state's northwestern region which is comprised of two rural counties (Sussex and Warren) had the fastest population growth rate (0.8% per annum) from its small population base, owing to substantial gains in both net migration (5,200 domestic migrants and 2,500 international immigrants) and natural increase (+7,900) from 2000 to 2007. Consequently, these two counties' share of the state's total population has increased somewhat from 2.9 percent in 2000 to 3.0 percent in 2007.

Substantial Population Growth in Central Jersey

The Central Jersey region (Hunterdon, Mercer, Middlesex and Somerset counties) had the largest numeric gain of population (86,600) from 2000 to 2007. Together, these four counties accounted for almost 32 percent of the state's total numerical population growth since the 2000 Census. The major sources of the region's growth since 2000 were net gains in international migration (+89,200) and natural increase (approximately 68,500 more births than deaths).

With the exception of Hunterdon, counties in the region experienced net losses in domestic migration so far in this decade. However, these losses were more than offset by their substantial gains in international migration.

Coastal Counties Were the State's Population Magnet

The four counties along New Jersey's Atlantic coast – Atlantic, Cape May, Monmouth and Ocean – attracted more migrants (33,900 from domestic migration and 27,900 from international immigration) than any other region in the state. These counties accounted for 31.6 percent of the state's total numerical population increase between 2000 and 2007. Natural increase was moderate in the region due to the high proportion of elderly residents in Cape May and Ocean counties.

Population Growth Accelerated in the Southern Region

The four New Jersey counties that are part of the Philadelphia Metropolitan Area (Burlington, Camden, Gloucester and Salem) plus their southern neighbor – Cumberland County – had a below-average population growth rate during the 1990s. However, the region's rate of population growth (0.7% per annum) between 2000 and 2007 was substantially faster than the statewide average of 0.4 percent, due largely to hefty growth in Gloucester (1.8% per annum) and Cumberland (0.8% per annum) counties. In fact, Gloucester and Cumberland were the state's top and third fastest growing counties from 2006 to 2007.

In addition to natural increment (38,000), the region's net gain in migration (35,900) was also substantial. Camden was the only county in the region to suffer from population loss due to migration.

Seven Metropolitan Areas Encompass New Jersey Counties

According to the US Census Bureau: "The United States Office of Management and Budget (OMB) defines metropolitan and micropolitan statistical areas according to published standards that are applied to Census Bureau data. The general concept of a metropolitan or micropolitan statistical area is that of a core area containing a substantial population nucleus, together with adjacent communities having a high degree of economic and social integration with that core. Each metropolitan statistical area must have at least one urbanized area of 50,000 or more inhabitants. Each micropolitan statistical area must have at least one urban cluster of at least 10,000 but less than 50,000 population."

New Jersey was the nation's first state to become 100 percent metropolitan in 1980. The state's 21 counties constitute of seven metropolitan areas as of 2007. There is no micropolitan area in New Jersey.

The 251.9 million people resided in the 363 metropolitan areas accounted for 83.5 percent of the nation's total population in 2007, up from 82.6 percent in 2000. The Northeast region had the highest proportion (90.3%) while the Midwest region had the lowest percentage (76.7%) of their population residing within the boundary of metropolitan areas.

Based on 2007 estimates, Allentown-Bethlehem-Easton Metropolitan Area had the highest rate of population growth (8.6%) among the seven metropolitan areas that encompass New Jersey counties. The area includes New Jersey's Warren County and four Pennsylvania counties. It gained population mainly from domestic migration (+43,000 between 2000 and 2007).

The Atlantic City Metropolitan Area (encloses only Atlantic County) was the second fastest growing area (+7.2% from 2000 to 2007), followed by the Vineland-Millville-Bridgeton Metropolitan Area (completely overlapping with Cumberland County). Population in this area grew by 6.2 percent between 2000 and 2007.

The Trenton-Ewing Metropolitan Area consisted of Mercer County only, which had a moderate gain of population (4.2%) from 2000 to 2007. The Ocean City Metropolitan Area encloses just Cape May County. It experienced a population decline (-5.8%) due to more deaths than births and more losses in domestic migration than gains from international migration.

Table 3

Population Estimates & Components of Change by Metro Area / Division: 2000 —2007

Metropolitan Area/Division	Census 2000	2000-2007		Components of Change: 2000-2007			
		Estimates 2007	Population Change Number	Percent	Natural Increment	International Migration	Domestic Migration
Allentown-Bethlehem-Easton, PA-NJ Metro Area	740,394	803,844	63,450	8.6	11,534	10,702	42,987
Atlantic City, NJ Metro Area	252,552	270,644	18,092	7.2	6,106	8,927	4,192
New York-Northern New Jersey-Long Island, NY-NJ-PA Metro Area	18,323,382	18,815,988	492,606	2.7	827,274	1,125,297	-1,684,695
Edison, NJ Metro Division	2,173,869	2,319,704	145,835	6.7	71,183	90,660	-21,497
Newark-Union, NJ-PA Metro Division	2,097,519	2,128,679	31,160	1.5	87,034	97,187	-144,028
New York-White Plains-Wayne, NY-NJ Metro Division	11,298,081	11,607,843	309,762	2.7	576,533	873,053	-1,380,997
Ocean City, NJ Metro Area	102,326	96,422	-5,904	-5.8	-2,352	315	-3,381
DE-MD Metro Area	5,687,145	5,827,962	140,817	2.5	154,736	96,556	-88,444
Camden, NJ Metro Division	1,186,996	1,246,339	59,343	5.0	32,637	12,713	16,776
Wilmington, DE-MD-NJ Metro Division	650,505	693,929	43,424	6.7	25,924	11,803	8,595
Trenton-Ewing, NJ Metro Area	350,761	365,449	14,688	4.2	12,531	15,529	-11,677
Vineland-Millville-Bridgeton, NJ Metro Area	146,434	155,544	9,110	6.2	5,108	3,370	1,322

Notes: The Office of Management and Budget's statistical area definitions (for metropolitan, micropolitan, and combined statistical areas, as well as metropolitan divisions) are those issued by that agency in December 2006.

Source: US Bureau of the Census, Population Division.

The Nation's Largest Metropolitan Area Includes 12 New Jersey Counties

The New York-Northern New Jersey-Long Island Metropolitan Area was the nation's largest metro area, with more than 18.8 million residents (up 2.7% from 18.3 million in 2000). The area includes four metropolitan divisions – three of them comprise several New Jersey counties. Its largest division – New York-White Plains-Wayne Metropolitan Division (contains New Jersey's Bergen, Hudson and Passaic counties and eight New York State's counties) had more than 11.6 million residents as of 2007. The division's population increased a moderate 2.7% between 2000 and 2007, due to its substantial loss in domestic migration. The Edison Metropolitan Division (constituted by 4 counties – Middlesex, Monmouth, Ocean and Somerset) grew faster than any other division in the area (+6.7% from 2000 to 2007). The Newark-Union Metropolitan Division contains the highest number (5) of New Jersey counties (Essex, Hunterdon, Morris, Sussex and Union). Population grew slowly in this division (+1.5% since 2000 Census) because its loss in domestic migration was larger than its gain of international immigrants.

Population Grew Fast in South Jersey's Two Metropolitan Areas

With more than 5.8 million population, the Philadelphia-Camden-Wilmington Metropolitan Area was the nation's fifth largest area, as of 2007. Two of the area's three divisions encompass New Jersey counties: the Camden Metropolitan Division is an aggregate of three counties – Burlington, Camden and Gloucester; the Wilmington Metropolitan Division includes Salem County of New Jersey, a county in Delaware and another one in Maryland. Population in both divisions grew substantially from 2000 to 2007 (+5.0% and +6.7%, respectively) due to their gains from natural increment as well as both domestic and international migrations

Data Availability

The 2007 county and metropolitan area population estimates for New Jersey, including components of change, are available online at the Office of Labor Planning and Analysis' Web site (http://lwd.dol.state.nj.us/labor/pa/dmograph/demographics_Index.html). For more information regarding population estimates for New Jersey, contact the New Jersey Department of Labor and Workforce Development, Division of Labor Market and Demographic Research, P. O. Box 388, Trenton, NJ 08625-0388, telephone 609-292-0076, e-mail: sywu@dol.state.nj.us.

New Jersey's Economy by the Numbers: April 23, 2008

Comparative Economic Indicators: New Jersey and United States

New Jersey Data (Seasonally adjusted)					Year-to-Date % change from year ago (Unadjusted)		
Latest Month	Month Ago	Year Ago	Latest Data	Data Series	Page Number	NJ	US
\$432,189	\$428,036	\$412,096	4th Quarter/07	Personal Income (millions)*	----	5.4	6.2
47,994	51,941	50,351	Feb	New Vehicle Registrations***	S-18	-0.6	-6.2
1,230	1,409	1,625	Feb	Dwelling Units Authorized**	S-16	-32.5	-33.3
4,072.9	4,071.9	4,067.2	Mar	Nonfarm Payroll Employment (000)	S-6	0.3	0.6
308.3	308.7	314.6	Mar	Manufacturing (000)	S-8	-2.2	-2.1
2,945.2	2,943.9	2,931.7	Mar	Private Service-providing (000)	----	0.7	1.2
217.0	216.3	193.6	Mar	Total Unemployment (000)	S-2	12.8	10.2
4.8	4.8	4.3	Mar	Total Unemployment Rate (%)	S-4	----	----
117.3	114.4	112.0	Mar	Insured Unemployment Volume (000)	S-20	4.5	11.9
3.0	2.9	2.9	Mar	Insured Unemployment Rate (%)	S-20	----	----
42.2	41.7	41.1	Mar	Average Factory Workweek (hours)**	S-28	1.5	0.3
\$18.06	\$17.85	\$16.84	Mar	Average Factory Hourly Earnings**	S-28	6.4	2.9
\$762.13	\$744.35	\$692.12	Mar	Average Factory Weekly Earnings**	S-28	8.0	3.2

Notes: See pages S-31 to S-34 for notes on **Indicators**' series. (Nonbuilding construction contracts are not published; private service-providing data are found in 13-month tables on page S-23.)

¹ Monthly revisions to unadjusted data published by special contract with McGraw-Hill Construction. Reprinting and electronic dissemination are prohibited by law.

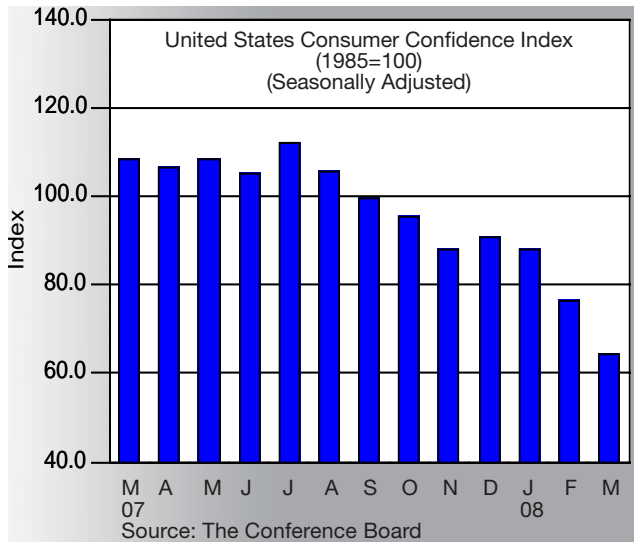
* Latest Month - 4th Qtr. 2007; Month Ago - 3rd Qtr. 2007; Year Ago - 4th Qtr. 2006 (annualized data).

** Not seasonally adjusted.

*** Includes only total new cars and new light trucks/vans (weight class 0-10,000 lbs.) registered in NJ.

Economic Situation: The Nation

The first quarter of the year has been marked by falling consumer confidence and declining nonfarm payroll employment. Unemployment and oil prices are rising with summer gas prices expected to reach \$3.50 to \$4.00 per gallon. There is little evidence to date that the residential real estate market has bottomed out. Home prices and stock prices were declining through the first quarter although the stock market is showing signs of an April rebound. Economic weakness combined with rising prices continues to present a quandary for economic policy makers. The major economic question still is whether the economy has lapsed into a recession.



The release of first quarter GDP estimates in late April will answer many questions about the economy's performance. The final GDP estimate for the fourth quarter of 2007 confirmed the weakness in the economy at the end of last year.

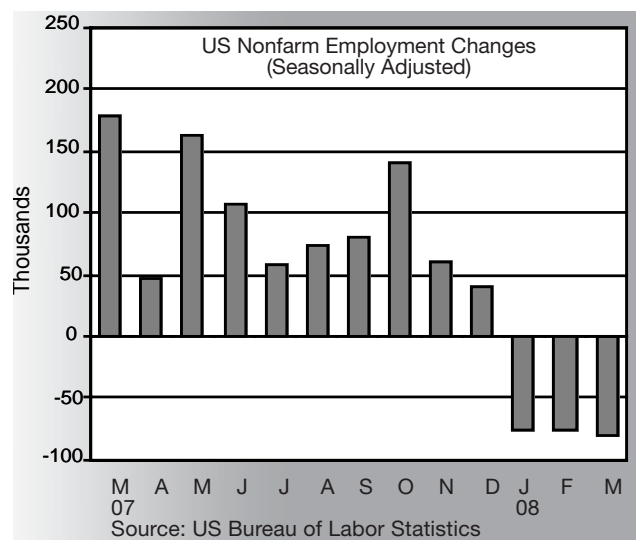
The Conference Board's Index of Consumer Confidence showed that consumer confidence mirrors the many negative economic reports released in the first quarter and has deteriorated significantly since the end of last year. The March consumer confidence index was almost 29

percent lower than in December, following large declines in February and March. The March present situation index was down 14.2 percent while the expectations index was down 17.4 percent from February's depressed level. The March expectations index, 47.9, is at a level last seen in December of 1973 when the country was impacted by an oil embargo and politically by Watergate. Generally, people are not optimistic about the present situation and are even more pessimistic about the next six months.

Low consumer confidence translates into slow retail sales. Large retailers reported that sales were generally down in March. The weakness extended to many high end retailers. The same factors that are undermining consumer confidence – a weak economy, rising food and gas prices, and weak home sales – are also slowing retail sales.

The Census Bureau reported that March retail sales were up 0.2 percent over February. Even with the increase, retail sales in March were less than in January and most of the March gain resulted from an increase in gasoline sales. Total retail sales for March were up 2.0 percent (less than the rate of inflation) from March of last year while gasoline sales, due largely to higher gas prices, are up almost 19 percent.

Nonfarm payroll employment declined for the third straight month in March, with the loss of 80,000 jobs. In the first quarter, nonfarm payroll job losses averaged approximately 77,000 jobs a month. Since 2006,



Economic Situation: The Nation

when employment gains averaged 175,000 a month, employment gains have trended down. In the second half of last year, the monthly gain was only 76,000 per month. Nationally, nonfarm payroll employment was up 0.6 percent over the first quarter of last year.

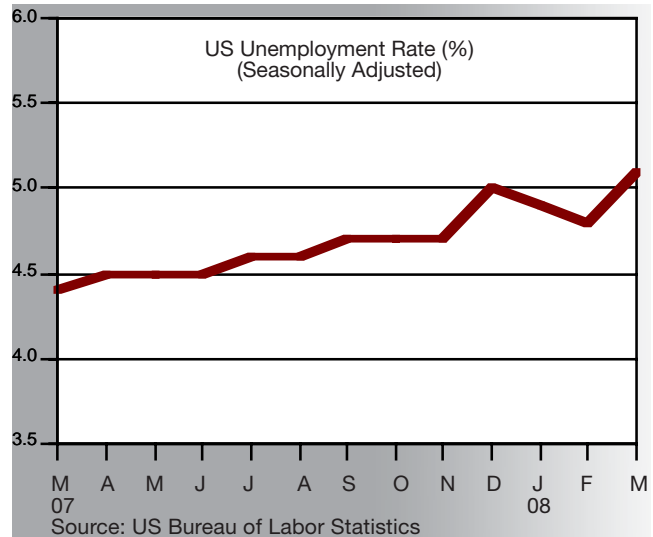
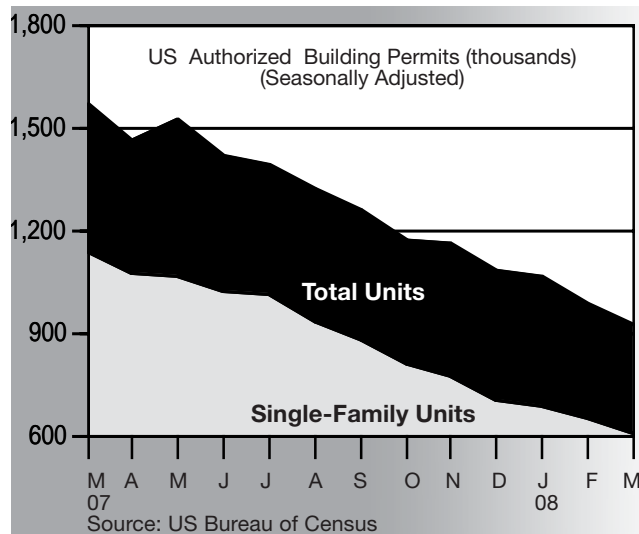
In March, employment growth in the service-providing industries of education and health services, leisure and hospitality, and government was insufficient to offset employment losses in the goods-producing industries of construction and manufacturing.

The national unemployment rate in March rose to 5.1 percent, up from 4.8 percent in February. Though not high by historical standards, the rate is the highest since September 2005 when the economy was impacted by Hurricane Katrina.

Inflation remains a serious economic concern despite the overall weaknesses in the economy. In March, the producer price index for finished goods increased by 1.1 percent, a level only exceeded once (November, 2007 at 2.6 percent) in the last year.

The Consumer Price Index (CPI) increased by 0.3 percent in March. The February index was unchanged. For the first quarter of this year, prices rose at an annual rate of 3.1 percent, a rate higher than the 2.8 percent of last year and higher than the Federal Reserve Board would like. The core rate of inflation — which excludes volatile food and energy costs — was rising at an annual rate of 2.0 percent through the first quarter.

There are no signs of a turnaround in residential real estate or construction. In February, the total value of construction contracts put in place was down 0.3 percent from January and 3.5 percent from February of last year. Also in February, new residential home sales were down 1.8 percent from January and 29.8 percent from February a year ago. The number of month's supply of unsold home was 9.8, the same as last month but among the highest levels in the last several years. This number must begin to decline before there will be any pick-up in residential building construction.



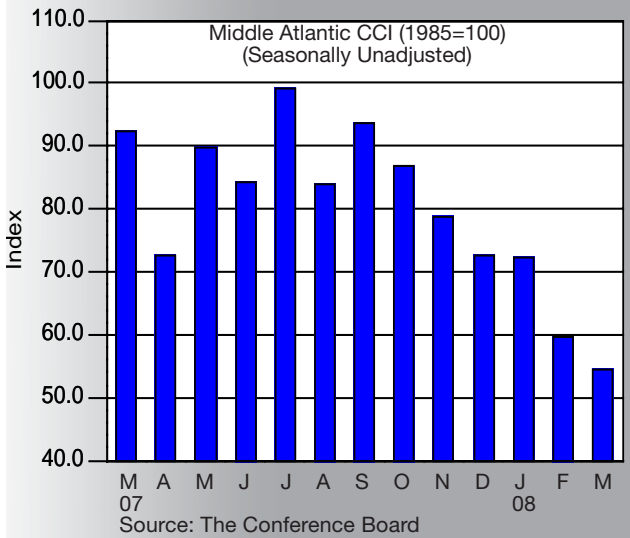
The Census Bureau's new residential construction report confirmed the industry was still mired in a steep downturn in March. Residential permits, where a turnaround will first be seen, declined in March for the tenth consecutive month. The March estimate was 5.8 percent less than February and 40.9 percent lower than in March a year ago.

March housing starts on an annualized basis were 947,000, the lowest total since March of 1991.

Economic Situation: The State

Like last year, nonfarm payroll employment in New Jersey, declined for the first two months of 2008 before registering a gain in March. The same problems impacting the national economy — declining consumer confidence, weakness in residential real estate, and rising oil prices — are also impacting New Jersey and regional economies.

In March, consumer confidence in the Middle Atlantic region, at 54.5, was the second lowest in the country, ranking ahead of only the East North Central region.



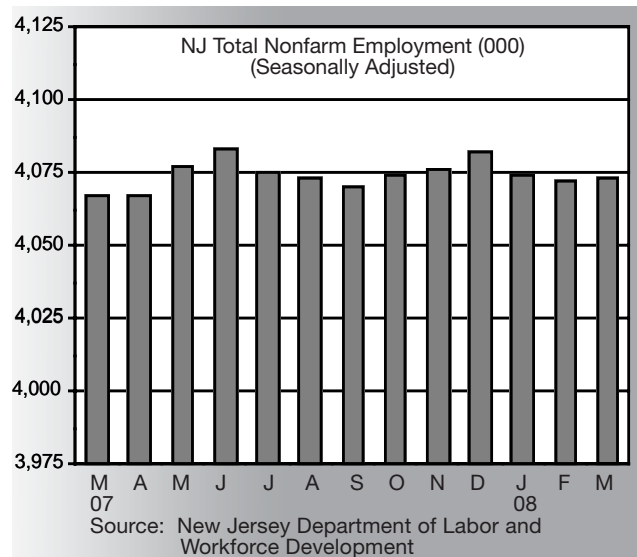
The East North Central region includes the rust belt states of Michigan and Ohio that have been especially hard hit by the decline in manufacturing and problems originating with subprime mortgages and residential real estate. Since December, consumer confidence in the Middle Atlantic region has declined by nearly 25 percent. The region's expectations index is down to only 40.9, meaning that residents have serious concerns about the outlook for the economy over the next several months.

On a positive note, per capita personal income in New Jersey increased from \$46,763 in 2006 to \$49,194 in 2007. New Jersey continued to rank second in 2007 behind Connecticut which led the nation with per capita personal income of \$54,117.

In 2007, New Jersey per capita personal income was 127 percent of national per capita personal income. New Jersey Per capita personal income increased by 5.2 percent in 2007. The state ranked 22nd in the nation for year-to-year growth in personal income.

In March, nonfarm payroll employment increased for the first time in 2008. The March gain was a modest 1,000 jobs, following the loss of 8,600 jobs in January and 2,100 in February. First quarter employment in New Jersey was up 0.3 percent over the same period a year ago.

The goods-producing sector lost 1,000 jobs. Employment in construction declined by 700 jobs while manufacturing lost 400. Since February of last year, construction employment is down by 2,800 jobs while manufacturing employment is down by 6,300. In the service-providing industries, trade, transportation, and utilities gained 1,000 jobs on the strength of 1,200 new jobs in retail trade. This growth in retail trade may be due in part to the early Easter this year. Leisure and hospitality added 1,300 jobs in accommodations and food services while employment in education and health services was unchanged over the month.

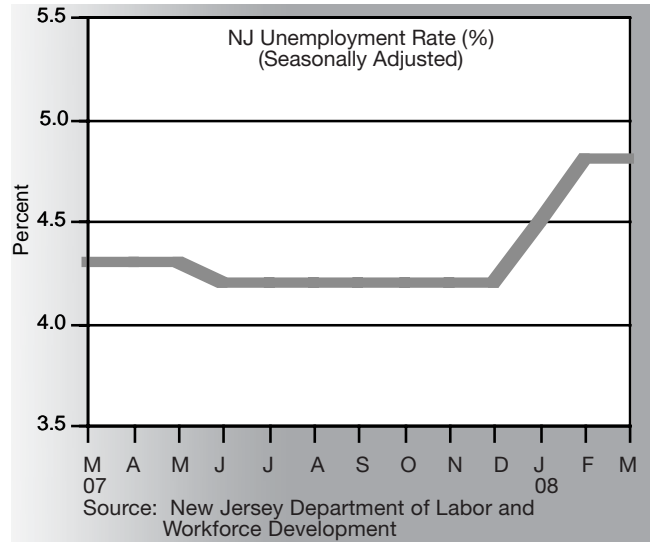


Economic Situation: The State

The New Jersey unemployment rate, at 4.8 percent in March, was unchanged from February, but was 0.5 percentage point higher than in March of last year when the rate was 4.3 percent. The labor force participation rate declined modestly from 66.5 percent in February to 66.3 percent in March.

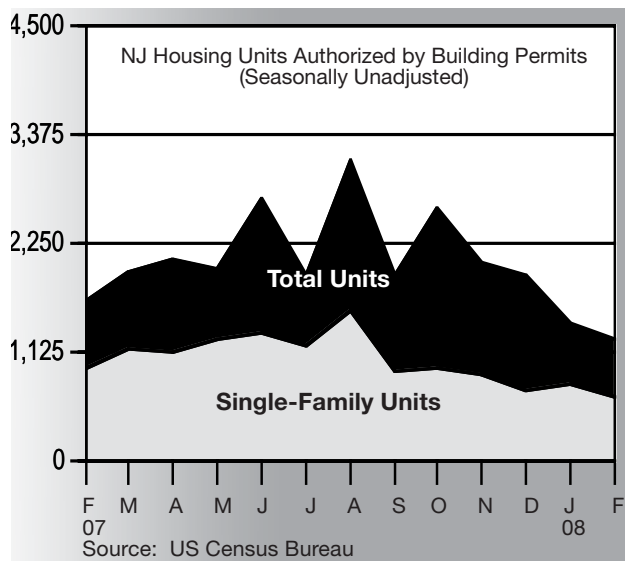
Price increases from December of last year, through February, were in line with those nationally in both the Philadelphia MSA which includes southern New Jersey and the New York MSA which includes northern New Jersey. Over the period, price increases ranged from 0.9 percent in the Philadelphia MSA to 0.7 in the New York MSA. Over the year, prices were up 4.0 percent nationally, 3.7 percent in the Philadelphia MSA and 3.6 percent in the New York MSA.

Like the nation, there are no signs yet of a rebound in the residential real estate or the construction industries. As would be expected, given the large inventories of unsold properties, building permits in February were extremely low. Permits were down 12.7 percent from January and 28.9 percent year-to-date. Compared to a year ago, single family building permits are down 29.3 percent while multi-family permits are down 8.2 percent.



The total value of New Jersey construction contracts in March was up 29.7 percent year-to-date. The increase was due, however, to the \$1.5 billion dollar Revel Resort Hotel and Casino in Atlantic City. Excluding this project, the year-to-date value of construction contracts is down almost 21 percent. The value of residential real estate contracts is down 18.5 percent.

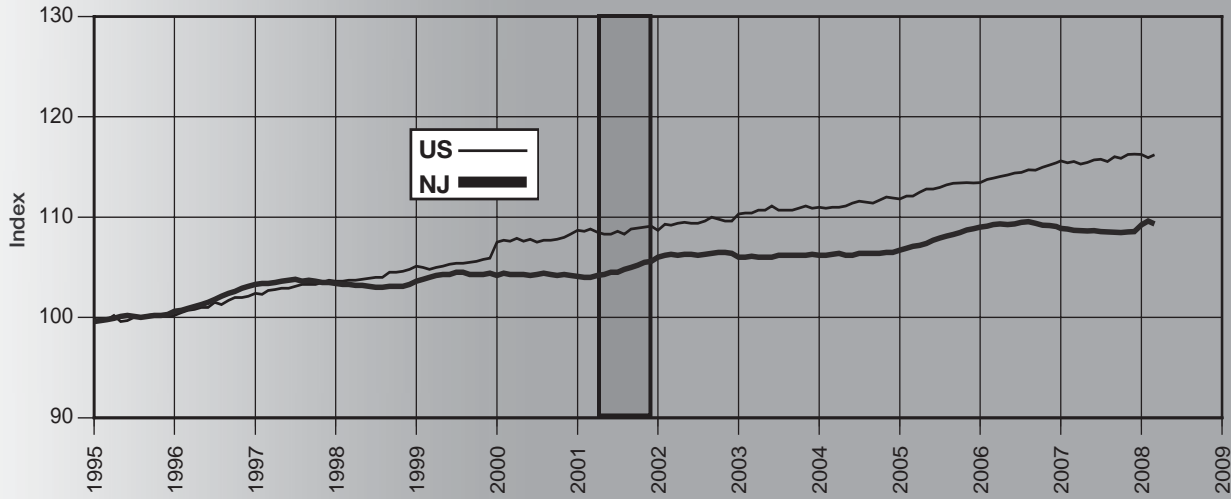
Construction data for the northeast region shows that significant weakness still exists. The Northeast region had a modest but positive increase of 3.8 percent in building permits in March. Still, compared to a year ago, building permits were down 34.9 percent. Housing starts were down by 8.5 percent in March and down 24.8 percent, the smallest decline among the regions, from a year ago. Housing units completed were down only 2.0 percent in March but were down almost 30 percent from the same time last year.



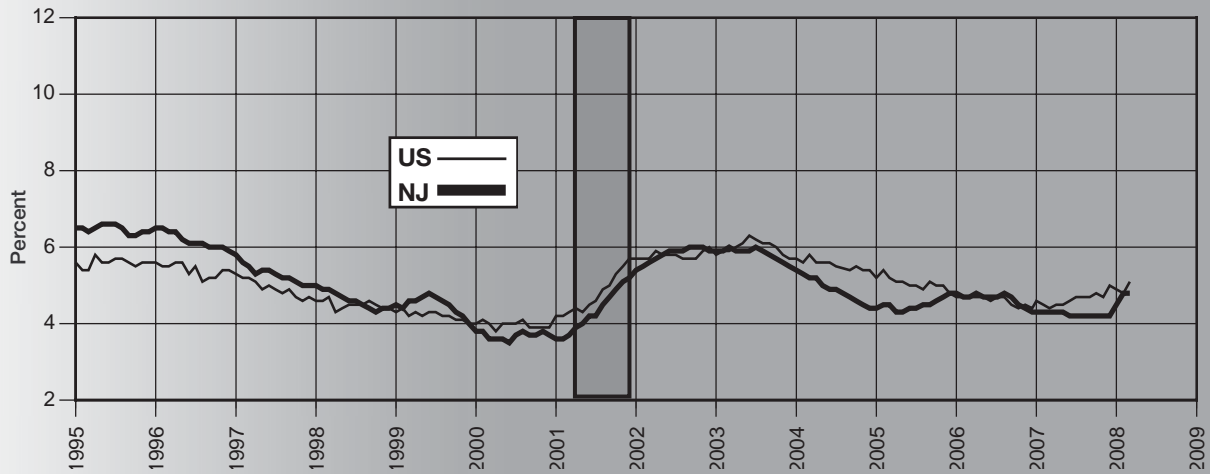
Conditions in residential real estate can be expected to remain unsettled until the inventory of unsold houses is reduced and the mortgage market stabilizes.

Comparisons of Economic Trends in New Jersey and the US

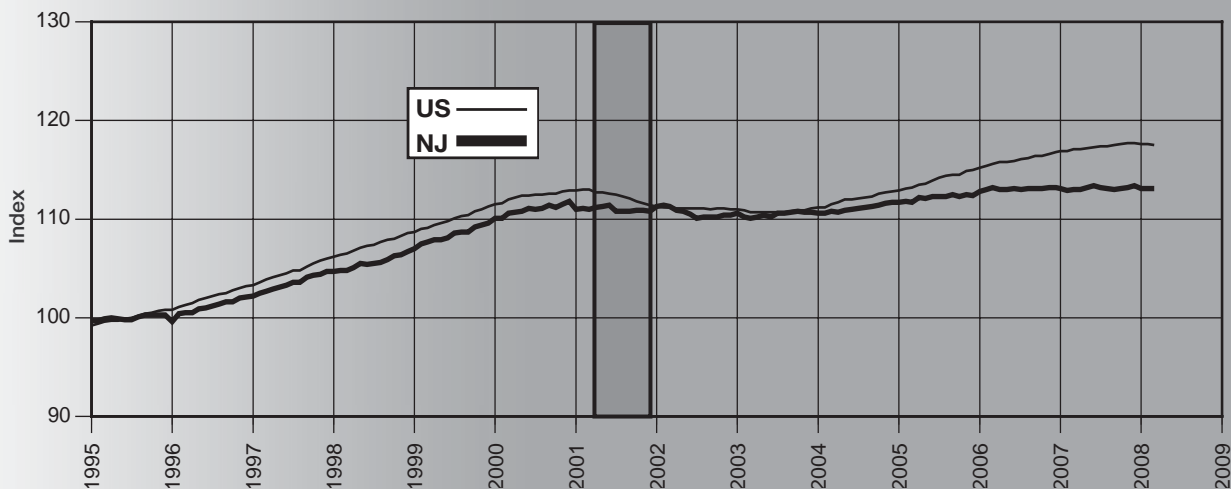
Civilian Labor Force (1995=100)



Unemployment Rate (%)



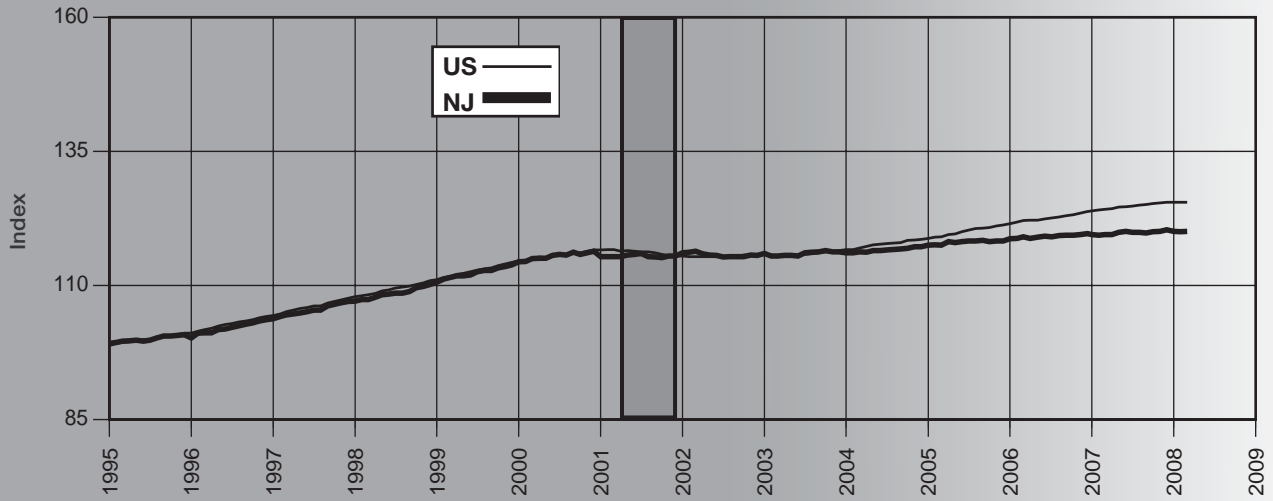
Nonfarm Payroll Employment (1995=100)



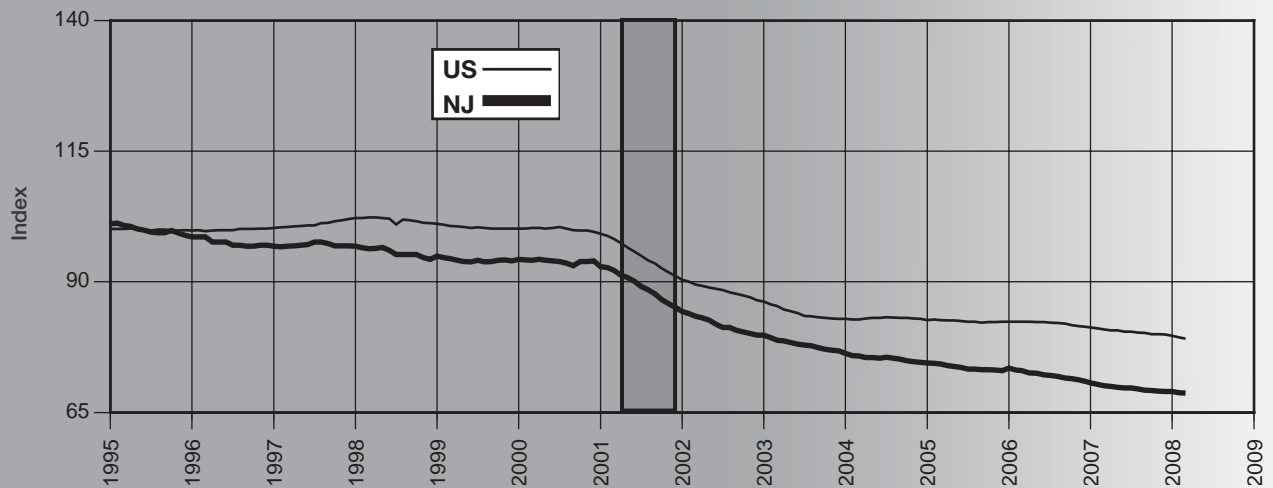
See notes on page 16.

Comparisons of Economic Trends in New Jersey and the US

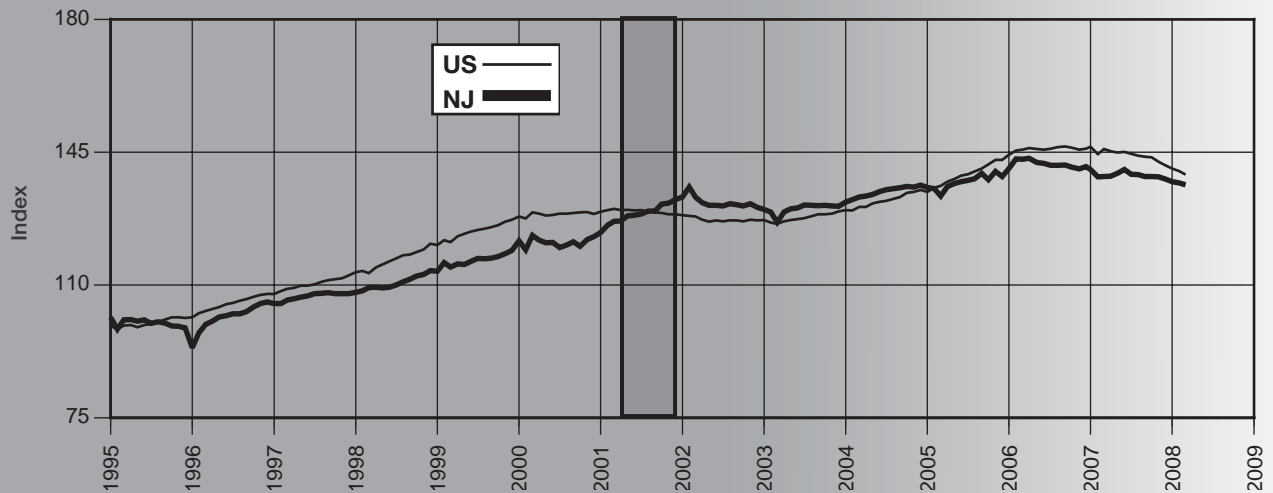
Private Service Providing Employment (1995=100)



Manufacturing Employment (1995=100)



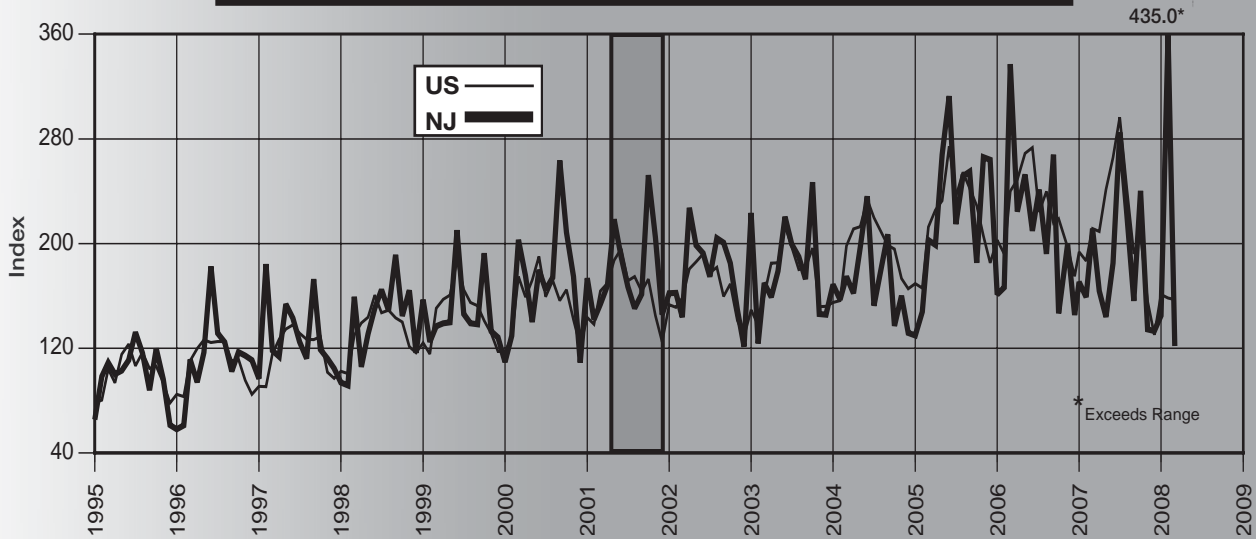
Construction Employment (1995=100)



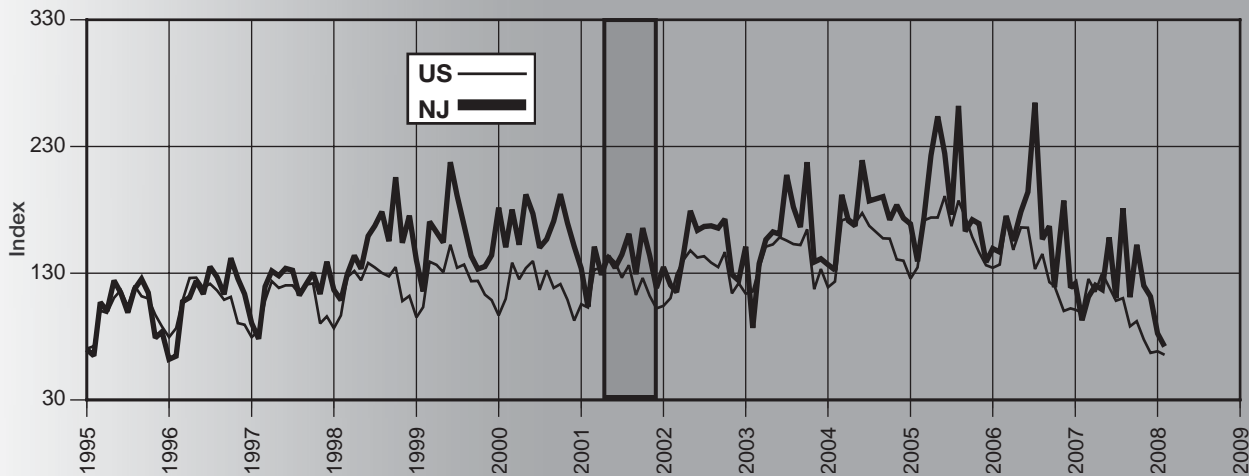
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Comparisons of Economic Trends in New Jersey and the US

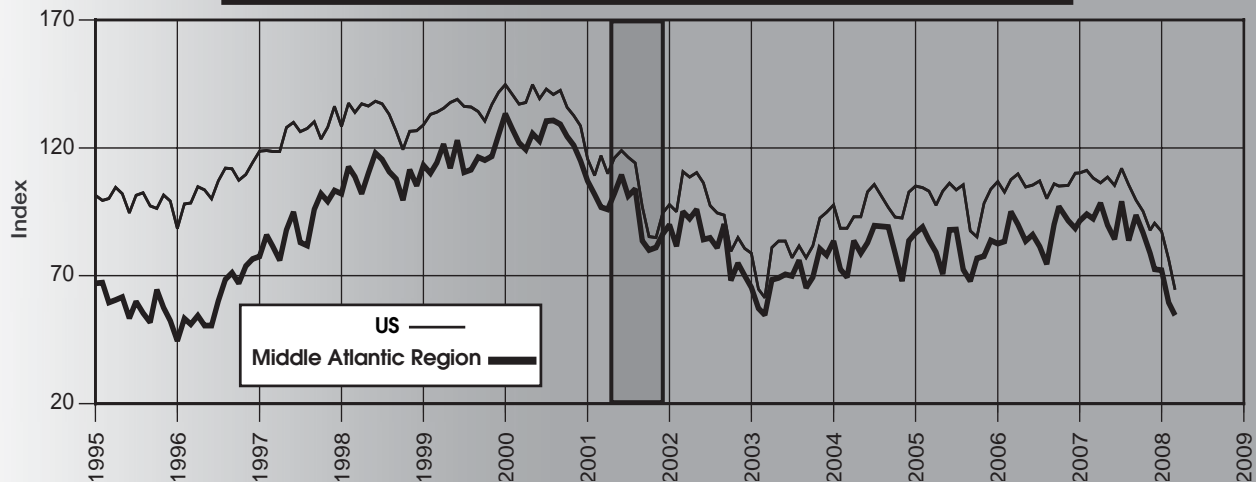
Total Construction Contracts Awarded (1995=100)-Unadj.



Dwelling Units Authorized (1995=100) - Unadj.



Consumer Confidence Index (1985=100)-Unadj.



Notes: Unemployment rates are not indexed. Use of an index facilitates comparisons. All indexed data have a 1995 base except for the Consumer Confidence Index (CCI), which has a 1985 base. All data are seasonally adjusted, except the Middle Atlantic Region CCI, Total Construction Contracts awarded and Dwelling Units Authorized.

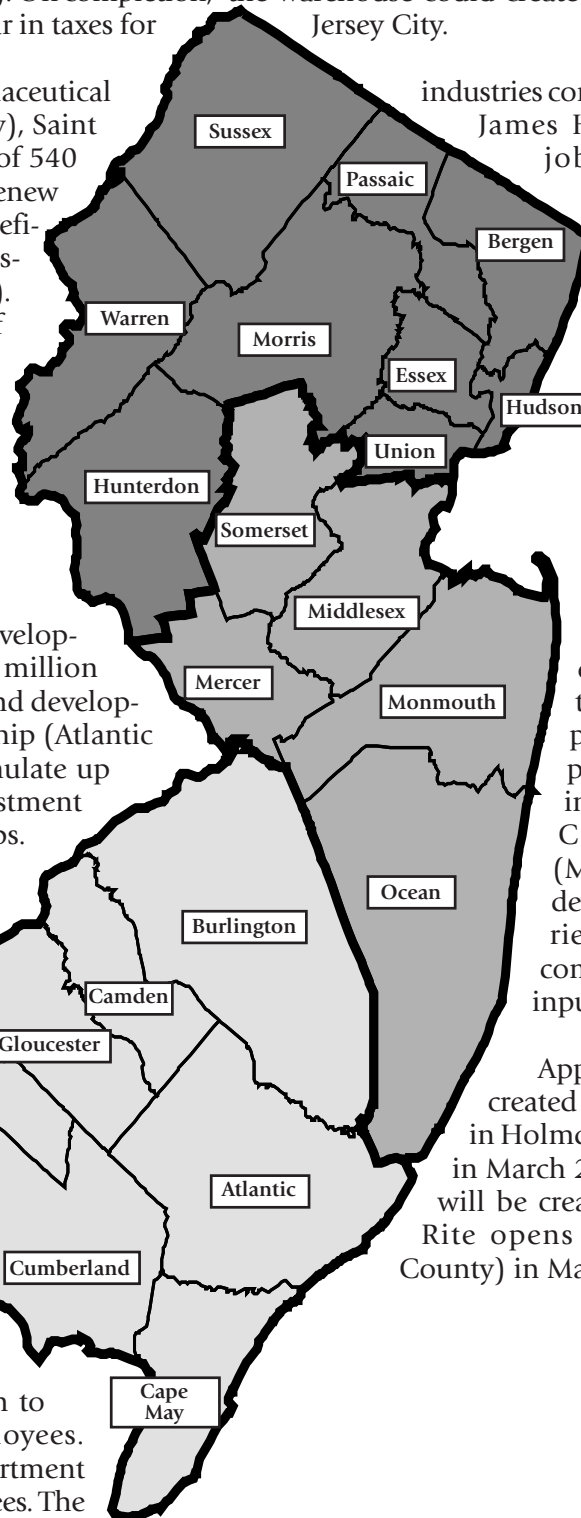
Labor Area Focus — Regional Analysts' Corner

Northern Region

AMB Property announced plans for an industrial warehouse and distribution center near the Pulaski Skyway in Jersey City (Hudson County). The center will comply with current environmental building standards (green project). On completion, the warehouse could create at least 300 permanent jobs and yield \$1 million per year in taxes for Jersey City.

The hospital and pharmaceutical region. In Newark (Essex County), Saint acute care services with the loss of 540 Medicine and Dentistry did not renew peditricians due to a budget defi- ceuticals eliminated 1,200 profes- tions in Madison (Morris County). Schering-Plough's acquisition of (Essex County) Organon Phar- in the loss of 35 positions.

industries continue to shed jobs in the James Hospital discontinued jobs. The University of the contracts of 18 cit. Wyeth Pharma- sional sales posi- Additionally, Roseland-based maceuticals resulted



Southern Region

The federal Economic Development Authority is providing \$2.5 million for a 55-acre aviation research and development park in Egg Harbor Township (Atlantic County). The project could stimulate up to \$100 million in private investment and create 2,000 high-paying jobs.

Vibrant Development Company has proposed building a 140-room Hilton Garden Inn in the City of Camden. The facility, which would employ 40, will be the first hotel for business travelers to be built in the city since the 1930s.

Omni Baking Company in Vineland (Cumberland County), completed an addition to its plant and hired 180 employees. Meanwhile, the Value City Department Store closed, affecting 50 employees. The store will be replaced with a Burlington Coat Factory store.

Central Region

InterCap Holdings, a developer specializing in transit oriented projects, proposed redevelopment plans near train stations in West Windsor (Mercer County) and Edison (Middlesex County). The developer sponsored a series of meetings in both communities to seek public input on its plans.

Approximately 90 jobs were created when Stein Mart opened in Holmdel (Monmouth County) in March 2008 and 150 more jobs will be created when a new Shop-Rite opens in Waretown (Ocean County) in May 2008.

Labor Area Focus (cont.)

Labor Area Nonfarm Payroll Employment

(not seasonally adjusted)

	2007							2008					
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<u>Atlantic City Labor Area (Atlantic County)</u>													
Total Nonfarm	147.4	149.1	151.2	154.5	154.1	153.6	151.7	149.3	149.2	149.6	145.8	145.7	147.0
Total Private Sector	124.5	126.2	128.4	131.7	132.1	131.7	129.0	126.5	126.3	126.7	123.6	123.2	124.3
Government	22.9	22.9	22.8	22.8	22.0	21.9	22.7	22.8	22.9	22.9	22.2	22.5	22.7
<u>Bergen-Passaic Labor Area (Bergen & Passaic counties)</u>													
Total Nonfarm	652.9	657.0	662.4	669.2	658.6	655.1	660.0	664.7	669.6	672.2	650.8	650.8	654.1
Total Private Sector	571.4	574.5	580.4	586.5	580.2	579.4	579.9	582.7	586.5	589.0	569.8	568.3	571.4
Government	81.5	82.5	82.0	82.7	78.4	75.7	80.1	82.0	83.1	83.2	81.0	82.5	82.7
<u>Camden Labor Area (Burlington, Camden & Gloucester counties)</u>													
Total Nonfarm	534.8	537.4	542.9	549.8	540.2	538.5	540.5	545.1	548.2	550.1	535.9	535.6	539.9
Total Private Sector	445.1	448.2	454.4	461.1	458.0	456.6	454.4	455.2	457.7	459.8	447.0	444.9	448.7
Government	89.7	89.2	88.5	88.7	82.2	81.9	86.1	89.9	90.5	90.3	88.9	90.7	91.2
<u>Edison Labor Area (Middlesex, Monmouth, Ocean & Somerset counties)</u>													
Total Nonfarm	1,022.7	1,033.5	1,049.2	1,067.3	1,057.9	1,054.2	1,045.0	1,046.3	1,049.0	1,049.0	1,015.7	1,014.4	1,025.0
Total Private Sector	870.2	882.3	897.1	914.4	913.8	912.6	899.0	893.7	895.6	896.2	865.7	861.2	870.0
Government	152.5	151.2	152.1	152.9	144.1	141.6	146.0	152.6	153.4	152.8	150.0	153.2	155.0
<u>Jersey City Labor Area (Hudson County)</u>													
Total Nonfarm	246.3	246.4	248.0	249.1	244.4	243.5	248.5	250.8	251.2	252.3	246.6	247.0	248.3
Total Private Sector	204.7	205.2	206.7	208.2	205.2	205.6	208.5	209.4	209.5	210.2	205.0	204.8	206.1
Government	41.6	41.2	41.3	40.9	39.2	37.9	40.0	41.4	41.7	42.1	41.6	42.2	42.2
<u>Newark-Union Labor Area (Essex, Hunterdon, Morris, Sussex & Union counties)</u>													
Total Nonfarm	1,025.5	1,032.4	1,042.3	1,053.0	1,039.1	1,033.6	1,036.0	1,040.2	1,043.9	1,048.9	1,023.3	1,021.1	1,025.1
Total Private Sector	856.4	863.3	873.3	883.6	876.9	873.2	872.0	873.9	876.2	880.4	857.5	853.8	857.4
Government	169.1	169.1	169.0	169.4	162.2	160.4	164.0	166.3	167.7	168.5	165.8	167.3	167.7
<u>Ocean City Labor Area (Cape May County)</u>													
Total Nonfarm	35.6	38.4	43.8	53.2	57.7	56.6	48.9	41.7	39.0	38.5	34.9	34.8	35.5
Total Private Sector	26.4	29.1	34.0	42.5	47.6	46.7	38.8	32.2	29.6	29.1	25.6	25.5	26.2
Government	9.2	9.3	9.8	10.7	10.1	9.9	10.1	9.5	9.4	9.4	9.3	9.3	9.3
<u>Salem Labor Area (Salem County)</u>													
Total Nonfarm	23.2	24.0	24.2	24.3	23.6	23.6	23.4	23.3	23.5	23.4	23.4	23.4	23.4
Total Private Sector	18.2	19.0	19.2	19.3	19.2	19.1	18.7	18.5	18.6	18.5	18.5	18.5	18.5
Government	5.0	5.0	5.0	5.0	4.4	4.5	4.7	4.8	4.9	4.9	4.9	4.9	4.9
<u>Trenton-Ewing Labor Area (Mercer County)</u>													
Total Nonfarm	235.8	237.2	239.3	240.2	237.3	236.6	237.2	239.3	240.2	240.9	237.5	237.1	237.8
Total Private Sector	168.0	169.5	171.3	172.7	172.0	171.5	170.8	171.8	172.7	173.3	169.7	169.1	169.6
Government	67.8	67.7	68.0	67.5	65.3	65.1	66.4	67.5	67.5	67.6	67.8	68.0	68.2
<u>Vineland-Millville-Bridgeton Labor Area (Cumberland County)</u>													
Total Nonfarm	61.7	62.2	63.0	63.4	60.8	60.6	62.1	62.5	62.5	62.4	60.9	60.9	61.2
Total Private Sector	46.3	46.7	47.4	48.0	47.5	47.2	47.4	47.4	47.3	47.2	46.0	45.7	45.9
Government	15.4	15.5	15.6	15.4	13.3	13.4	14.7	15.1	15.2	15.2	14.9	15.2	15.3

Labor Area Focus (cont.)

Labor Area Civilian Labor Force

(not seasonally adjusted)

Labor Area	2007										2008		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Atlantic City Labor Area (Atlantic County)													
Labor Force	135.2	134.9	135.9	139.2	140.7	139.0	136.1	133.4	133.6	134.2	134.4	135.1	134.7
Employment	126.8	127.2	128.2	131.2	132.1	131.8	128.9	126.4	126.6	126.5	125.2	125.8	125.8
Unemployment Volume	8.5	7.6	7.7	8.0	8.5	7.2	7.3	7.0	7.0	7.8	9.3	9.3	8.9
Unemployment Rate (%)	6.3	5.7	5.6	5.7	6.1	5.2	5.4	5.2	5.3	5.8	6.9	6.9	6.6
Bergen-Passaic Labor Area (Bergen & Passaic counties)													
Labor Force	714.1	708.2	706.9	713.5	716.0	708.2	707.8	711.5	716.6	716.3	715.4	719.6	718.5
Employment	684.4	681.5	679.5	684.2	681.9	679.0	679.7	685.5	690.1	688.5	680.4	682.8	682.5
Unemployment Volume	29.7	26.8	27.4	29.3	34.1	29.3	28.1	26.0	26.5	27.9	34.9	36.8	35.9
Unemployment Rate (%)	4.2	3.8	3.9	4.1	4.8	4.1	4.0	3.7	3.7	3.9	4.9	5.1	5.0
Camden Labor Area (Burlington, Camden & Gloucester counties)													
Labor Force	659.0	654.8	654.4	661.7	662.1	655.2	653.0	656.9	661.7	661.0	661.7	665.6	664.6
Employment	630.4	628.2	627.6	633.1	629.9	628.1	625.8	631.4	635.6	633.7	628.3	630.6	631.4
Unemployment Volume	28.6	26.6	26.7	28.6	32.3	27.1	27.2	25.5	26.1	27.3	33.3	35.1	33.2
Unemployment Rate (%)	4.3	4.1	4.1	4.3	4.9	4.1	4.2	3.9	3.9	4.1	5.0	5.3	5.0
Edison Labor Area (Middlesex, Monmouth, Ocean & Somerset counties)													
Labor Force	1,189.1	1,185.1	1,188.9	1,206.8	1,214.8	1,202.4	1,186.9	1,188.2	1,195.0	1,190.7	1,186.9	1,192.7	1,193.9
Employment	1,141.9	1,142.2	1,145.9	1,160.9	1,162.2	1,158.3	1,143.5	1,147.5	1,152.5	1,146.5	1,131.2	1,133.8	1,137.4
Unemployment Volume	47.2	42.9	43.0	45.9	52.7	44.1	43.5	40.6	42.6	44.2	55.8	59.0	56.5
Unemployment Rate (%)	4.0	3.6	3.6	3.8	4.3	3.7	3.7	3.4	3.6	3.7	4.7	4.9	4.7
Jersey City Labor Area (Hudson County)													
Labor Force	290.7	289.5	288.6	291.3	292.0	288.3	288.8	290.4	292.3	291.8	291.2	292.9	292.7
Employment	276.5	275.3	274.5	276.4	275.5	274.3	274.6	276.9	278.7	278.1	274.9	275.8	275.7
Unemployment Volume	14.2	14.2	14.1	14.9	16.5	14.0	14.3	13.5	13.6	13.7	16.3	17.1	17.0
Unemployment Rate (%)	4.9	4.9	4.9	5.1	5.7	4.9	4.9	4.6	4.6	4.7	5.6	5.8	5.8
Newark-Union Labor Area (Essex, Hunterdon, Morris, Sussex & Union counties)													
Labor Force	1,064.4	1,058.4	1,057.8	1,069.3	1,072.9	1,059.9	1,055.1	1,058.1	1,063.8	1,063.0	1,064.6	1,068.7	1,066.6
Employment	1,018.2	1,015.6	1,014.8	1,023.5	1,021.3	1,016.6	1,011.8	1,017.5	1,022.5	1,020.2	1,011.3	1,013.2	1,012.0
Unemployment Volume	46.3	42.9	43.0	45.9	51.6	43.4	43.3	40.7	41.4	42.8	53.3	55.6	54.6
Unemployment Rate (%)	4.3	4.0	4.1	4.3	4.8	4.1	4.1	3.8	3.9	4.0	5.0	5.2	5.1
Ocean City Labor Area (Cape May County)													
Labor Force	51.0	52.5	56.6	65.2	70.0	68.2	60.6	54.1	52.6	52.6	51.0	51.2	51.2
Employment	46.3	48.6	53.4	62.3	67.0	65.8	58.1	51.3	48.8	48.1	45.2	45.4	45.8
Unemployment Volume	4.7	3.9	3.2	2.9	3.0	2.4	2.5	2.7	3.7	4.5	5.9	5.7	5.4
Unemployment Rate (%)	9.2	7.4	5.7	4.5	4.3	3.6	4.1	5.0	7.1	8.5	11.5	11.2	10.6
Salem Labor Area (Salem County)													
Labor Force	32.0	31.8	31.8	31.9	31.7	31.5	31.5	31.8	32.1	32.4	31.9	32.2	32.0
Employment	30.4	30.4	30.4	30.3	30.1	30.0	30.1	30.4	30.7	30.7	30.0	30.2	30.2
Unemployment Volume	1.6	1.5	1.5	1.7	1.7	1.5	1.4	1.4	1.4	1.7	1.9	1.9	1.8
Unemployment Rate (%)	4.9	4.6	4.6	5.2	5.2	4.7	4.4	4.4	4.2	5.3	5.9	6.0	5.6
Trenton-Ewing Labor Area (Mercer County)													
Labor Force	196.8	195.7	195.5	196.9	197.9	195.8	194.7	195.8	196.9	196.5	198.2	198.8	198.3
Employment	189.1	188.7	188.5	189.3	189.1	188.6	187.5	189.1	190.0	189.3	189.2	189.5	189.2
Unemployment Volume	7.7	7.0	7.0	7.7	8.8	7.2	7.2	6.7	6.9	7.2	9.0	9.3	9.1
Unemployment Rate (%)	3.9	3.6	3.6	3.9	4.4	3.7	3.7	3.4	3.5	3.6	4.5	4.7	4.6
Vineland-Millville-Bridgeton Labor Area (Cumberland County)													
Labor Force	69.1	68.6	69.1	69.7	68.5	67.1	67.8	67.7	68.0	68.3	68.7	69.5	69.0
Employment	64.3	64.3	65.0	65.4	63.7	63.1	63.8	64.0	64.1	64.0	63.1	63.8	63.6
Unemployment Volume	4.8	4.3	4.2	4.3	4.8	4.0	4.0	3.7	3.9	4.3	5.6	5.7	5.4
Unemployment Rate (%)	7.0	6.3	6.0	6.2	6.9	6.0	5.8	5.5	5.7	6.4	8.1	8.2	7.9

NEW JERSEY ECONOMIC INDICATORS

Statistical Section
and
Notes

NEW JERSEY
ECONOMIC INDICATORS

Indicator Series 1-3 Resident Labor Force

1. Civilian Labor Force (000)

Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,352.9	R 4,387.4	4,447.4	4,482.4	4,459.2	4,477.1	4,463.8	4,491.2
Feb	4,378.2	R 4,397.1	4,467.6	4,485.7	4,456.1	4,474.0	4,486.3	R 4,507.7
Mar	4,387.8	R 4,402.5	4,475.0	4,493.0	4,461.4	4,469.0	4,481.7	4,495.5
Apr	4,385.1	R 4,407.5	4,470.9	4,495.4	4,439.0	4,468.1		
May	4,401.2	R 4,415.0	4,478.8	4,492.8	4,445.1	4,466.1		
Jun	4,466.0	R 4,428.2	4,537.0	4,495.7	4,505.7	4,467.6		
Jul	4,499.5	R 4,437.6	4,563.8	4,501.7	4,526.4	4,463.7		
Aug	4,475.4	R 4,446.0	4,531.6	4,504.3	4,475.2	4,462.0		
Sep	4,430.9	R 4,452.3	4,466.2	4,497.8	4,441.6	4,461.0		
Oct	4,458.9	R 4,459.7	4,484.1	4,490.3	4,447.1	4,460.3		
Nov	4,471.0	R 4,469.8	4,495.0	4,489.0	4,472.2	4,462.6		
Dec	4,472.0	R 4,475.5	4,496.0	4,485.2	4,466.3	4,463.8		

2. Resident Employment (000)

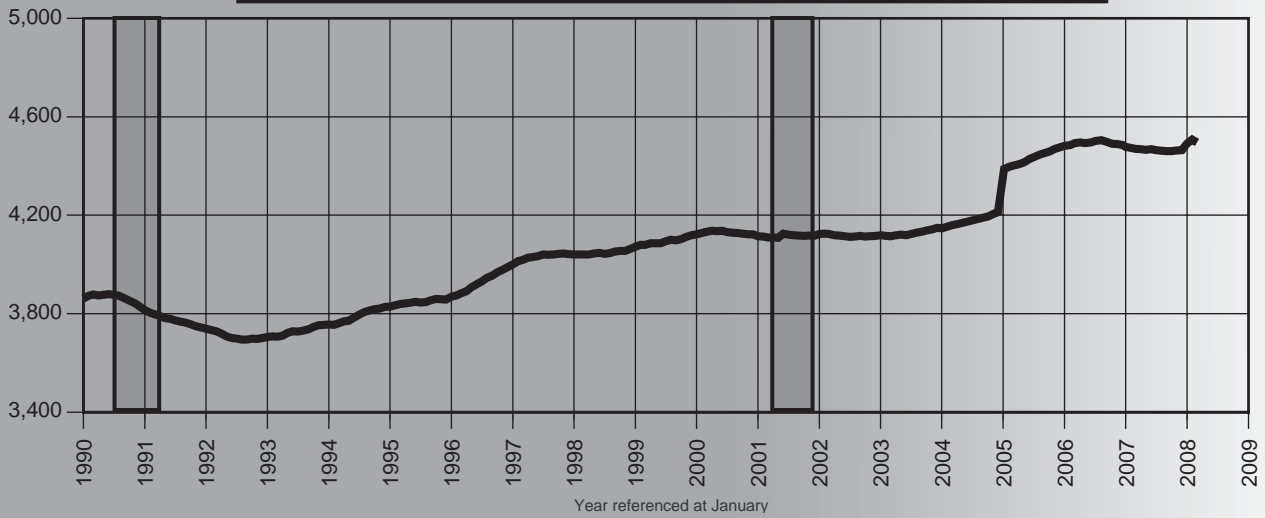
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,142.6	4,194.5	4,221.0	4,267.8	4,244.3	4,285.3	4,235.8	4,287.1
Feb	4,157.4	4,200.0	4,233.2	4,273.3	4,248.6	4,281.4	4,248.2	R 4,291.3
Mar	4,178.2	4,206.3	4,253.2	4,281.7	4,265.8	4,275.5	4,250.9	4,278.5
Apr	4,206.0	4,218.1	4,259.5	4,280.6	4,259.3	4,275.0		
May	4,221.1	4,225.2	4,269.5	4,280.7	4,265.4	4,275.8		
Jun	4,271.6	4,234.6	4,320.4	4,283.9	4,314.4	4,278.4		
Jul	4,282.5	4,240.7	4,320.7	4,288.0	4,310.0	4,274.3		
Aug	4,285.0	4,244.9	4,320.0	4,290.1	4,292.8	4,274.2		
Sep	4,236.9	4,251.6	4,267.7	4,287.7	4,261.0	4,273.8		
Oct	4,273.8	4,256.8	4,307.3	4,289.3	4,277.2	4,274.8		
Nov	4,266.8	4,260.0	4,310.8	4,289.7	4,297.1	4,274.6		
Dec	4,272.4	4,261.5	4,319.9	4,290.5	4,282.8	4,275.8		

3. Unemployment (000)

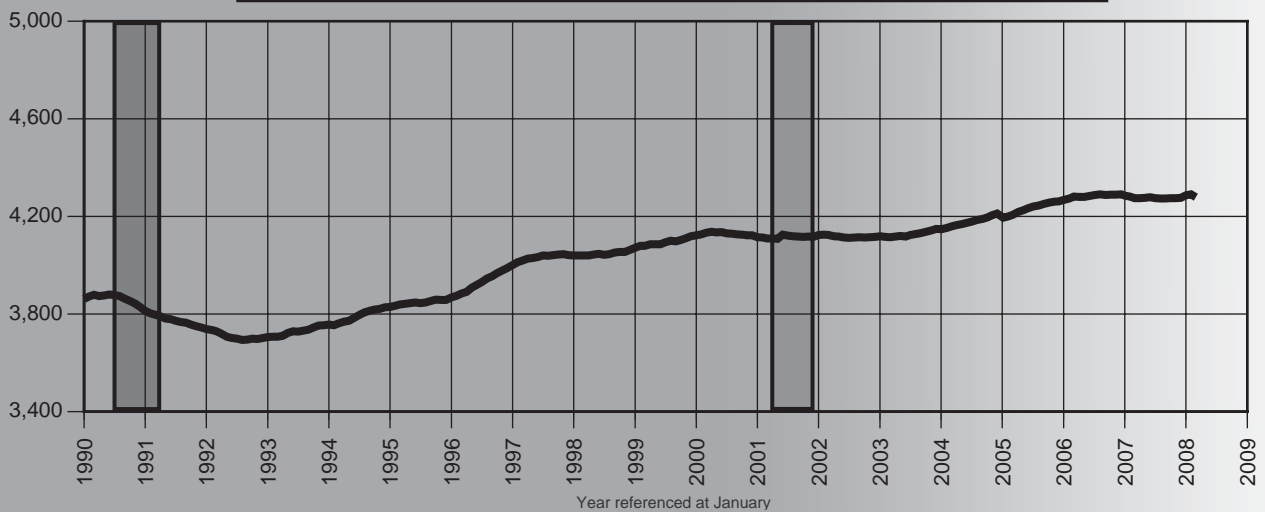
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	210.3	192.9	226.4	214.6	214.9	191.8	228.1	204.1
Feb	220.9	197.1	234.4	212.4	207.4	192.6	238.2	R 216.3
Mar	209.6	196.2	221.7	211.3	195.6	193.6	230.8	217.0
Apr	179.1	189.4	211.4	214.8	179.7	193.1		
May	180.1	189.8	209.2	212.2	179.7	190.3		
Jun	194.3	193.6	216.6	211.8	191.3	189.3		
Jul	217.0	197.0	243.1	213.7	216.4	189.4		
Aug	190.4	201.1	211.6	214.1	182.5	187.7		
Sep	194.1	200.6	198.4	210.1	180.6	187.2		
Oct	185.1	203.0	176.7	200.9	169.9	185.5		
Nov	204.2	209.8	184.2	199.3	175.1	188.1		
Dec	199.6	214.0	176.1	194.8	183.5	188.0		

Indicator Series 1-3 Resident Labor Force

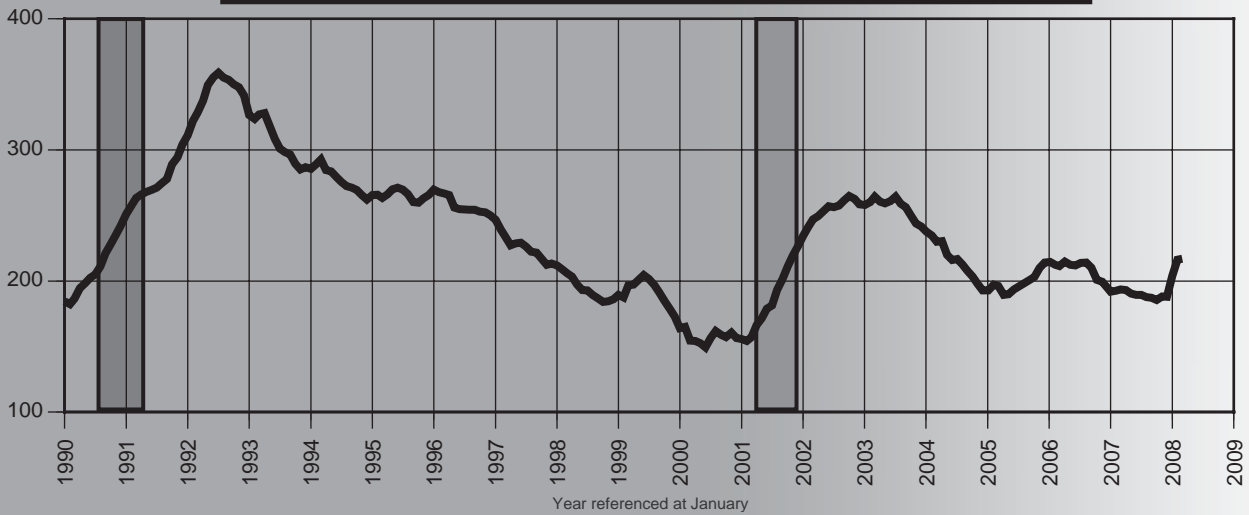
1. Civilian Labor Force (000)



2. Resident Employment (000)



3. Unemployment (000)



Indicator Series 4-6 Resident Labor Force

4. Labor Force Participation Rate (%)

Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	65.3	65.8	66.4	66.9	66.2	66.5	65.9	66.3
Feb	65.7	66.0	66.6	66.9	66.1	66.4	66.2	66.5
Mar	65.8	66.0	66.7	67.0	66.2	66.3	66.1	66.3
Apr	65.8	66.1	66.7	67.0	65.9	66.3		
May	66.0	66.2	66.8	67.0	65.9	66.2		
Jun	66.9	66.3	67.6	67.0	66.8	66.2		
Jul	67.4	66.4	68.0	67.1	67.1	66.1		
Aug	67.0	66.5	67.5	67.1	66.3	66.1		
Sep	66.3	66.6	66.5	66.9	65.7	66.0		
Oct	66.6	66.6	66.7	66.8	65.7	65.9		
Nov	66.8	66.8	66.8	66.7	66.1	65.9		
Dec	66.8	66.8	66.8	66.6	66.0	65.9		

5. Employment /Population Ratio (%)

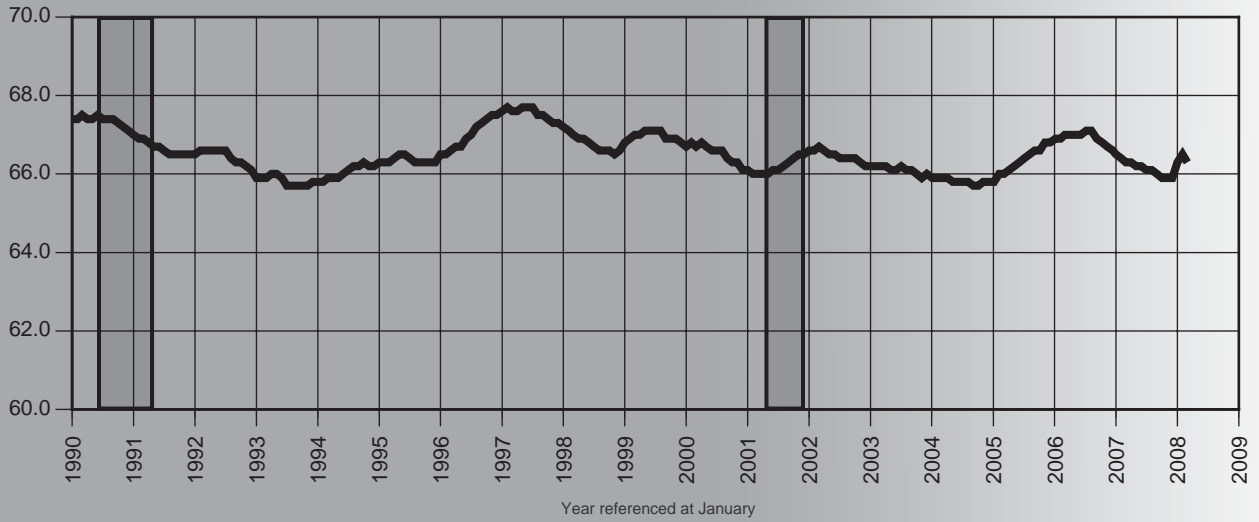
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	62.2	63.0	63.0	63.7	63.0	63.6	62.5	63.3
Feb	62.4	63.0	63.1	63.7	63.1	63.6	62.7	63.3
Mar	62.7	63.1	63.4	63.9	63.3	63.5	62.7	63.1
Apr	63.1	63.3	63.5	63.8	63.2	63.4		
May	63.3	63.3	63.6	63.8	63.3	63.4		
Jun	64.0	63.4	64.4	63.8	64.0	63.4		
Jul	64.1	63.5	64.4	63.9	63.9	63.3		
Aug	64.1	63.5	64.3	63.9	63.6	63.3		
Sep	63.4	63.6	63.5	63.8	63.0	63.2		
Oct	63.9	63.6	64.1	63.8	63.2	63.2		
Nov	63.7	63.6	64.1	63.8	63.5	63.2		
Dec	63.8	63.6	64.2	63.7	63.2	63.1		

6. Unemployment Rate (%)

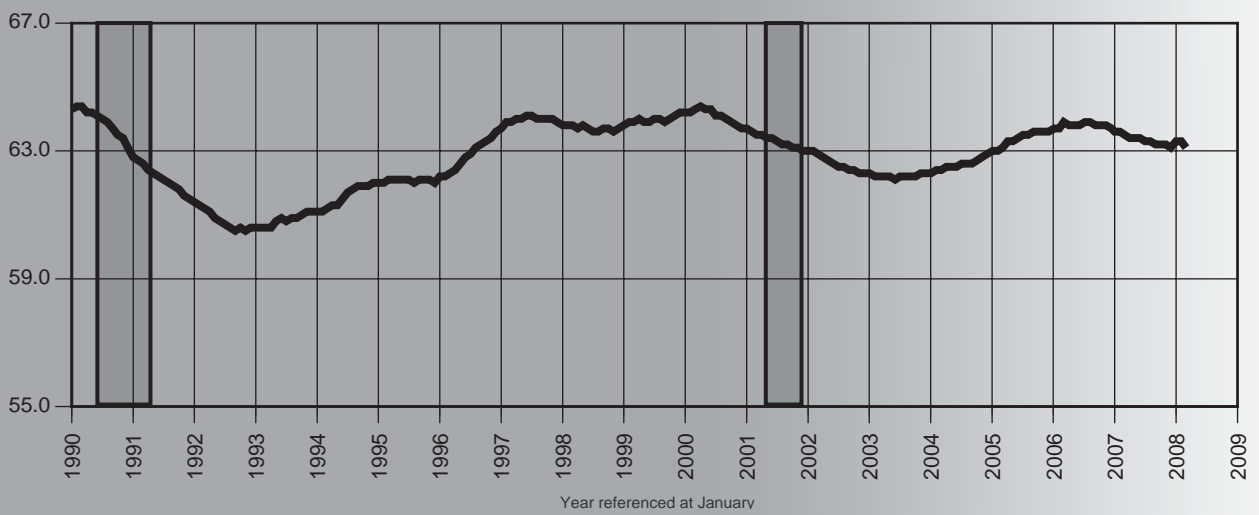
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4.8	4.4	5.1	4.8	4.8	4.3	5.1	4.5
Feb	5.0	4.5	5.2	4.7	4.7	4.3	5.3	4.8
Mar	4.8	4.5	5.0	4.7	4.4	4.3	5.1	4.8
Apr	4.1	4.3	4.7	4.8	4.0	4.3		
May	4.1	4.3	4.7	4.7	4.0	4.3		
Jun	4.4	4.4	4.8	4.7	4.2	4.2		
Jul	4.8	4.4	5.3	4.7	4.8	4.2		
Aug	4.3	4.5	4.7	4.8	4.1	4.2		
Sep	4.4	4.5	4.4	4.7	4.1	4.2		
Oct	4.2	4.6	3.9	4.5	3.8	4.2		
Nov	4.6	4.7	4.1	4.4	3.9	4.2		
Dec	4.5	4.8	3.9	4.3	4.1	4.2		

Indicator Series 4-6 Resident Labor Force

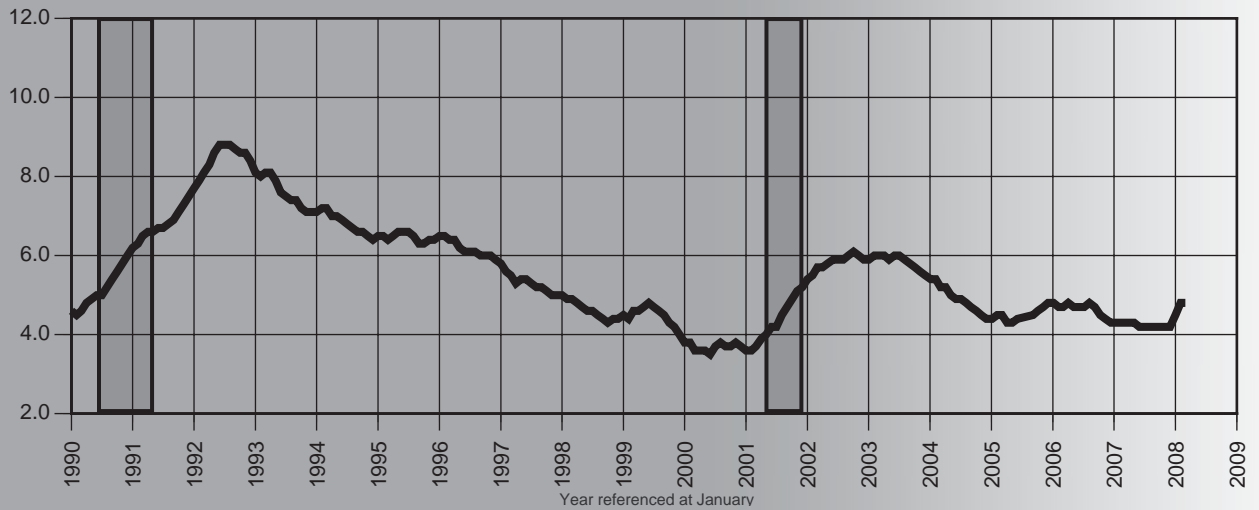
4. Labor Force Participation Rate (%)



5. Employment /Population Ratio (%)



6. Unemployment Rate (%)



Indicator Series 7-9 Establishment Employment

7. Nonfarm Payroll Employment (000)

Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,946.0	4,023.8	3,984.6	4,063.2	3,993.6	4,071.9	4,008.0	4,074.0
Feb	3,951.3	4,026.5	3,992.5	4,068.8	3,989.4	4,066.3	4,003.2 R	4,071.9 R
Mar	3,975.3	4,021.2	4,028.4	4,075.0	4,020.6	4,067.2	4,029.5	4,072.9
Apr	4,024.8	4,040.6	4,050.8	4,067.2	4,050.1	4,067.3		
May	4,057.6	4,036.3	4,090.9	4,068.1	4,100.6	4,077.0		
Jun	4,111.9	4,042.8	4,143.4	4,071.6	4,157.0	4,083.2		
Jul	4,066.0	4,043.5	4,091.5	4,068.2	4,098.7	4,074.8		
Aug	4,048.7	4,044.1	4,076.5	4,071.7	4,079.4	4,073.4		
Sep	4,054.4	4,049.1	4,075.3	4,071.1	4,073.3	4,070.1		
Oct	4,059.1	4,044.0	4,088.1	4,073.9	4,093.7	4,073.8		
Nov	4,082.2	4,049.3	4,107.4	4,075.0	4,108.5	4,076.0		
Dec	4,091.9	4,048.0	4,122.3	4,077.9	4,121.2	4,082.6		

8. Private Sector Payroll Employment (000)

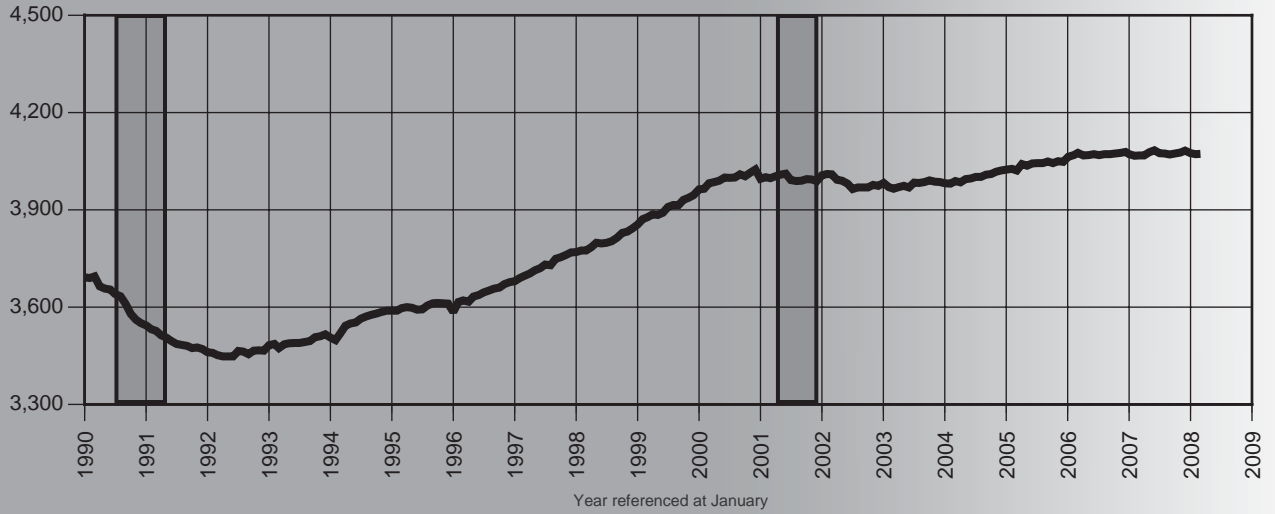
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,309.8	3,384.9	3,340.7	3,415.9	3,348.4	3,423.1	3,360.2	3,425.5
Feb	3,302.7	3,386.7	3,336.1	3,421.1	3,332.8	3,418.2	3,345.3 R	3,423.0 R
Mar	3,325.3	3,382.4	3,370.0	3,427.8	3,360.8	3,418.9	3,369.3	3,423.3
Apr	3,373.0	3,400.1	3,392.0	3,419.5	3,390.9	3,419.1		
May	3,409.0	3,395.7	3,435.5	3,421.1	3,442.8	3,427.7		
Jun	3,461.0	3,401.4	3,486.1	3,424.3	3,496.7	3,433.3		
Jul	3,450.0	3,402.5	3,469.4	3,421.3	3,476.2	3,427.6		
Aug	3,443.0	3,402.6	3,465.5	3,424.9	3,468.0	3,426.4		
Sep	3,426.1	3,405.9	3,445.1	3,425.5	3,442.6	3,423.5		
Oct	3,409.3	3,400.7	3,433.0	3,425.2	3,438.9	3,426.6		
Nov	3,425.5	3,404.6	3,447.6	3,427.0	3,447.9	3,427.6		
Dec	3,435.4	3,402.9	3,462.8	3,430.1	3,460.9	3,433.8		

9. Construction Payroll Employment (000)

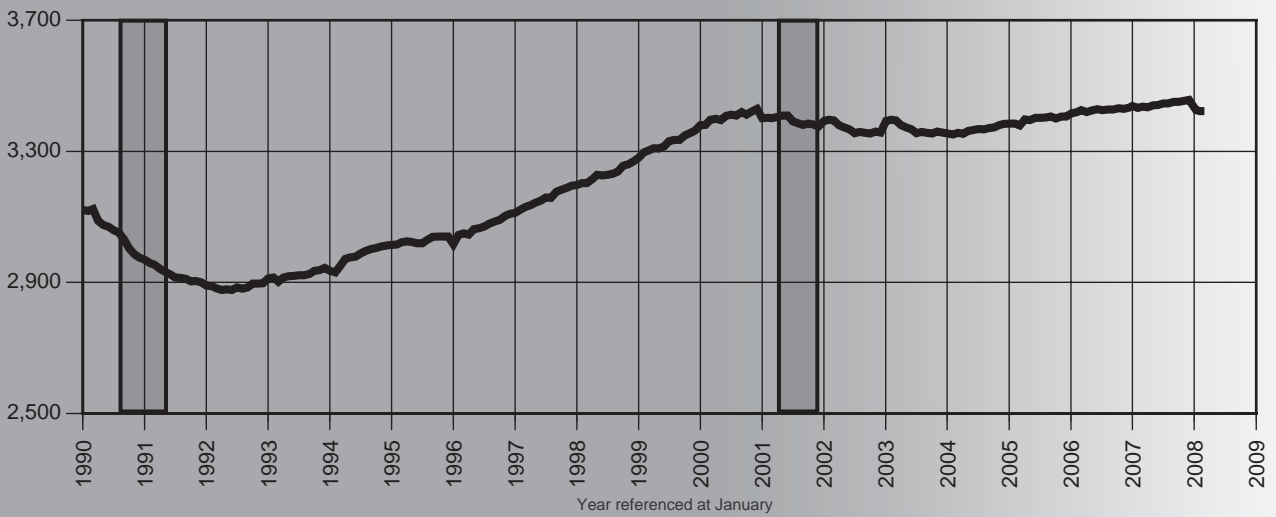
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	155.4	167.4	161.5	173.6	161.2	173.2	158.9	169.3
Feb	151.4	167.0	161.2	176.7	155.4	170.8	154.5 R	168.9 R
Mar	154.7	164.5	166.5	176.5	160.7	171.0	157.7	168.2
Apr	166.0	167.8	175.4	176.9	169.7	171.1		
May	171.6	168.6	178.8	175.5	175.5	172.0		
Jun	174.8	169.2	181.0	175.2	179.2	173.2		
Jul	176.6	169.8	181.1	174.5	178.2	171.7		
Aug	178.0	170.2	182.3	174.5	179.3	171.6		
Sep	178.5	171.9	181.2	174.7	177.4	171.0		
Oct	174.7	169.9	178.4	173.9	175.9	171.0		
Nov	176.0	172.6	176.8	173.5	174.4	170.8		
Dec	172.0	171.0	175.3	174.2	171.4	170.1		

Indicator Series 7-9 Establishment Employment

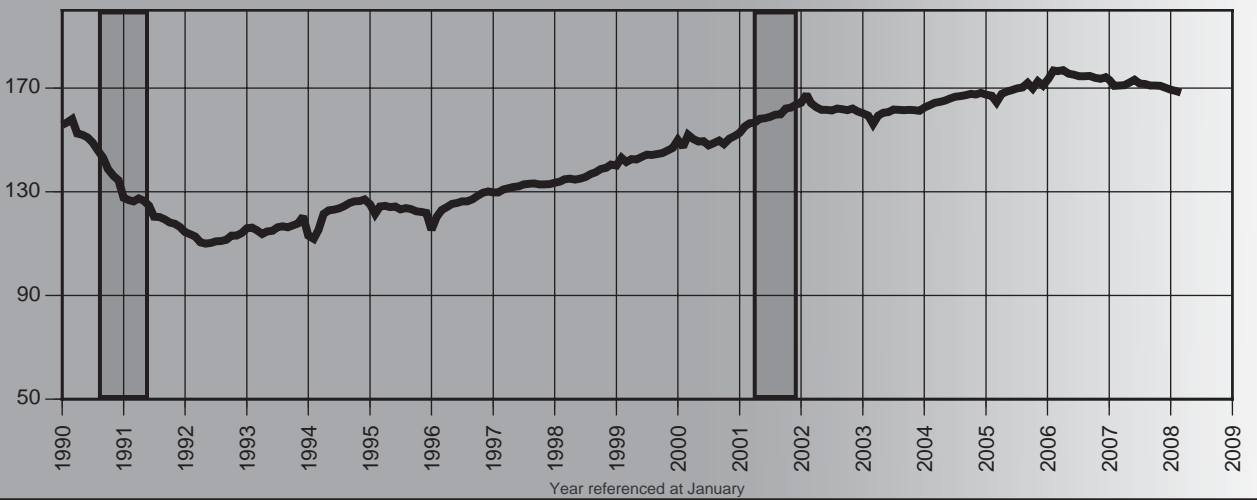
7. Nonfarm Payroll Employment (000)



8. Private Sector Payroll Employment (000)



9. Construction Payroll Employment (000)



Indicator Series 10-12 Establishment Employment

10. Total Manufacturing Payroll Employment (000)

Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	330.8	334.5	326.4	329.7	314.5	317.3	307.0	309.7
Feb	331.2	333.7	325.9	328.2	313.5	315.8	306.4 R	308.7 R
Mar	332.2	333.2	326.6	327.6	313.5	314.6	307.0	308.3
Apr	330.7	331.9	324.8	326.0	312.8	314.0		
May	331.3	331.0	325.5	325.4	313.2	313.2		
Jun	332.9	330.2	326.7	324.2	315.0	312.7		
Jul	329.0	329.0	323.9	323.6	313.0	312.7		
Aug	329.6	329.0	323.3	322.6	312.6	311.8		
Sep	329.9	328.3	322.7	321.4	312.3	311.1		
Oct	329.2	328.7	321.3	320.7	311.4	310.6		
Nov	328.8	328.0	320.5	319.7	311.4	309.9		
Dec	328.9	327.5	319.4	318.1	311.0	309.7		

11. Trade, Transportation & Utilities Payroll Employment (000)

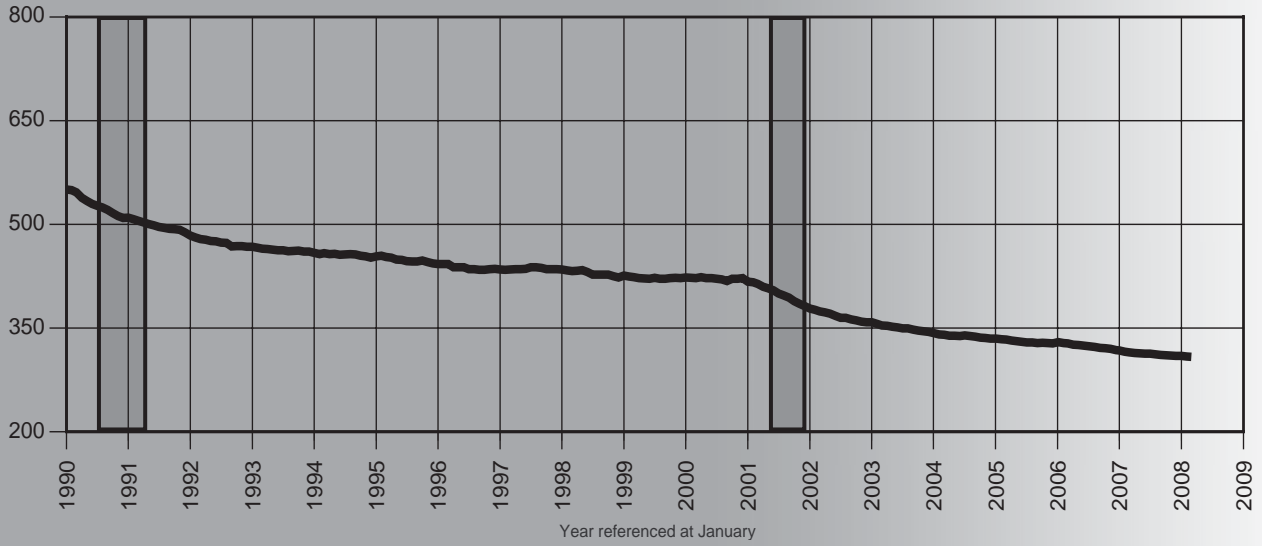
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	870.8	875.7	871.2	876.2	871.2	876.1	870.3	877.3
Feb	862.3	877.8	859.3	875.3	857.7	874.0	858.6 R	874.2 R
Mar	864.9	877.6	863.8	877.0	860.6	873.8	862.4	875.2
Apr	868.4	880.0	863.3	875.3	861.6	873.9		
May	875.7	878.1	872.8	875.0	874.5	876.6		
Jun	885.6	878.6	881.7	874.3	886.2	878.5		
Jul	876.7	879.2	872.8	874.8	875.9	877.7		
Aug	873.6	878.5	870.3	875.1	872.6	877.2		
Sep	875.4	878.0	871.9	874.6	873.6	876.3		
Oct	877.1	874.6	878.8	876.5	879.5	875.2		
Nov	890.8	873.9	895.6	878.6	894.1	877.2		
Dec	906.2	875.2	910.5	879.2	908.2	879.9		

12. Information Payroll Employment (000)

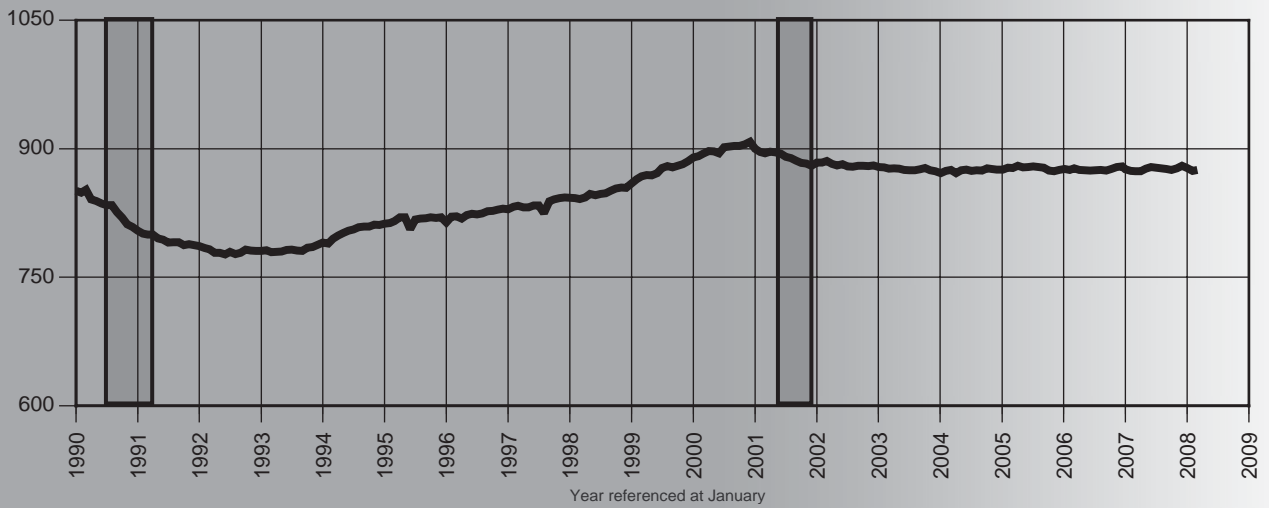
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	96.7	97.0	97.4	97.8	96.3	96.7	98.3	98.7
Feb	96.4	96.7	98.1	98.4	97.1	97.4	97.2 R	97.8 R
Mar	97.0	96.7	98.2	97.9	97.5	97.2	97.3	97.3
Apr	96.2	96.7	97.0	97.6	97.1	97.7		
May	96.6	96.8	97.4	97.6	97.4	97.6		
Jun	97.8	97.3	98.3	97.7	98.1	97.5		
Jul	97.4	97.2	97.7	97.5	98.1	97.9		
Aug	97.2	96.8	98.1	97.7	99.2	98.7		
Sep	96.7	97.2	97.9	98.3	97.7	98.0		
Oct	96.9	97.3	96.4	96.9	98.0	98.1		
Nov	97.8	97.5	96.2	95.9	98.6	98.0		
Dec	98.3	97.7	96.5	95.9	99.1	98.3		

Indicator Series 10-12 Establishment Employment

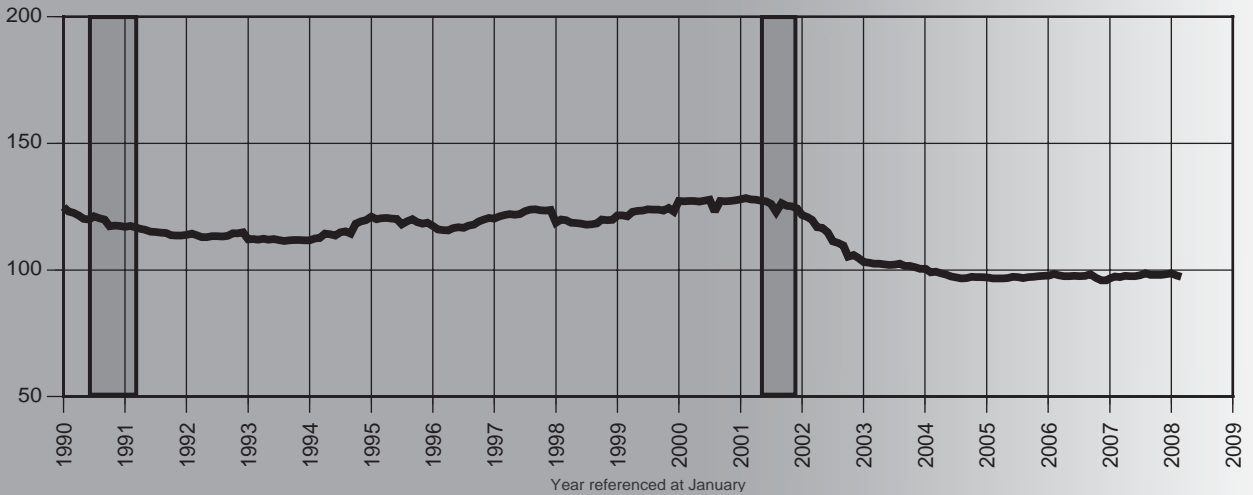
10. Total Manufacturing Payroll Employment (000)



11. Trade, Transportation & Utilities Payroll Employment (000)



12. Information Payroll Employment (000)



Indicator Series 13-15 Establishment Employment

13. Financial Activities Payroll Employment (000)

Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	275.8	278.5	276.8	279.6	274.9	277.7	267.9	269.3
Feb	275.1	278.5	276.5	280.0	274.3	277.7	267.4	269.2
Mar	275.9	278.7	277.4	280.2	274.3	277.0	267.5	269.2
Apr	277.5	279.0	278.4	280.0	274.8	276.4		
May	278.7	279.0	279.7	279.9	276.0	276.2		
Jun	281.8	279.4	282.0	279.5	278.7	276.2		
Jul	284.0	280.1	283.7	279.6	279.0	274.9		
Aug	284.4	280.7	283.1	279.4	277.9	274.1		
Sep	281.7	281.3	279.3	278.9	273.7	273.3		
Oct	279.6	279.8	278.6	278.9	271.4	271.8		
Nov	280.8	280.7	278.4	278.3	270.6	270.9		
Dec	281.0	280.7	278.6	278.1	270.5	270.2		

14. Professional & Business Services Payroll Employment (000)

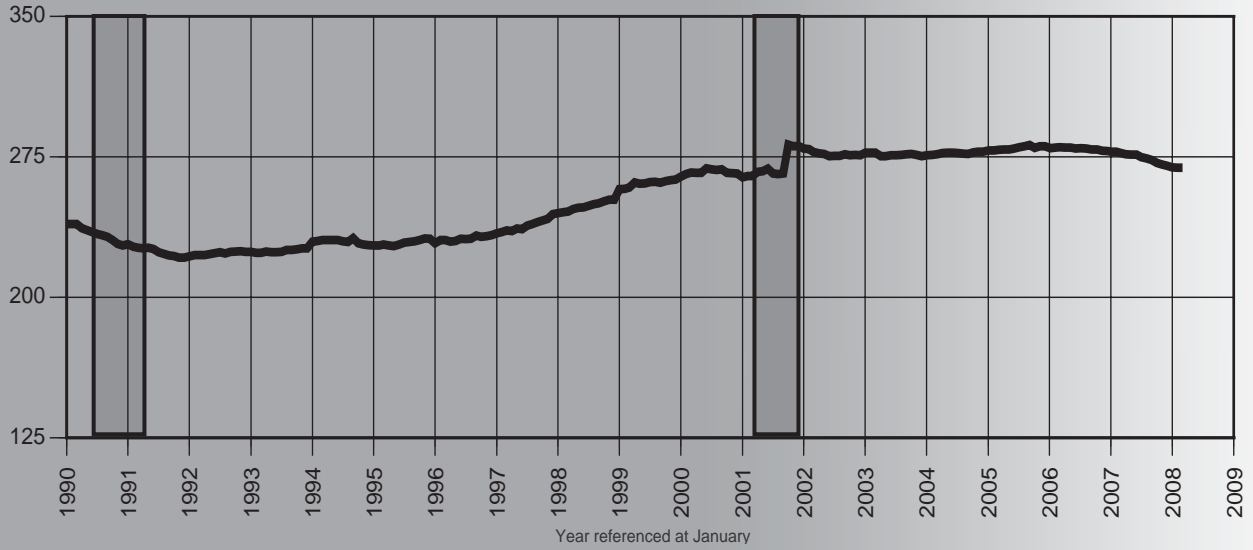
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	570.0	589.1	577.5	597.1	584.4	604.3	593.0	609.0
Feb	571.5	589.1	582.6	600.8	585.3	603.5	593.5 R	609.5 R
Mar	577.0	587.1	591.5	602.2	594.0	604.7	600.6	608.9
Apr	593.0	594.8	597.0	598.7	604.8	606.6		
May	594.2	592.9	602.4	600.9	610.6	609.0		
Jun	604.3	595.1	611.9	602.1	620.1	609.9		
Jul	600.3	593.2	609.8	602.6	617.2	609.9		
Aug	601.6	592.5	613.7	604.4	620.2	610.8		
Sep	599.8	593.9	610.5	604.6	615.8	610.1		
Oct	600.7	594.9	611.3	605.2	615.3	610.9		
Nov	600.3	594.2	612.4	606.2	615.3	611.1		
Dec	597.4	592.5	611.6	606.7	614.5	612.8		

15. Education & Health Services Payroll Employment (000)

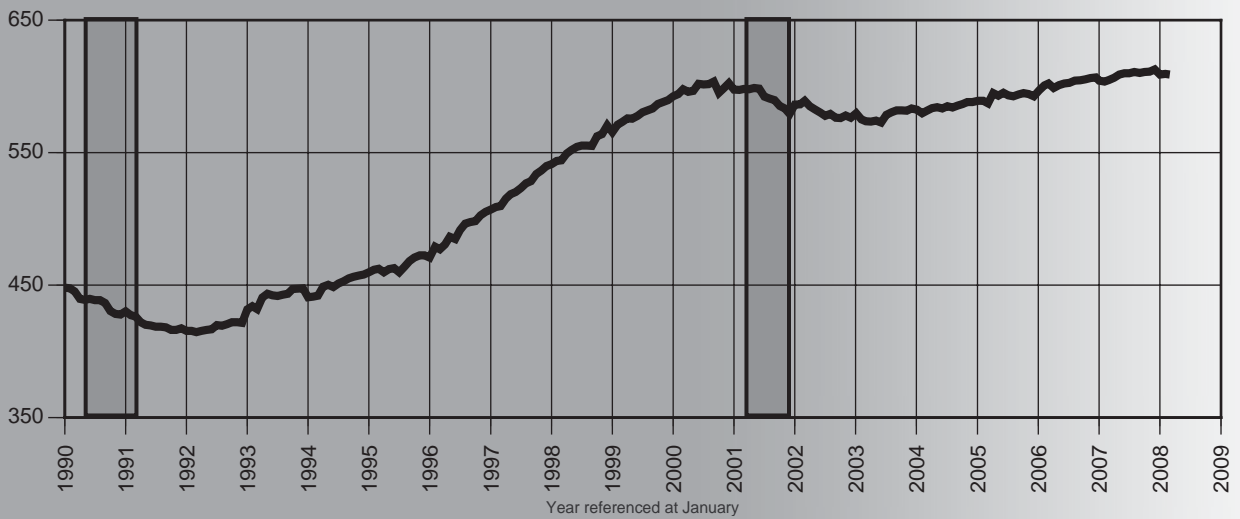
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	549.3	553.3	560.8	564.7	571.6	575.3	584.3	586.5
Feb	552.9	553.9	563.2	564.2	575.6	576.6	587.4	587.9
Mar	555.3	553.9	567.1	565.3	580.1	578.2	589.9	587.9
Apr	556.9	556.0	566.2	565.5	577.3	576.7		
May	561.3	557.0	571.3	566.8	583.5	578.9		
Jun	561.0	557.8	571.5	568.4	581.6	578.5		
Jul	555.3	559.4	563.9	568.3	574.5	579.1		
Aug	551.2	559.2	562.2	570.5	570.4	578.8		
Sep	557.1	560.4	567.8	571.3	577.3	580.8		
Oct	565.0	563.0	573.2	571.1	585.4	583.8		
Nov	567.6	563.7	576.4	572.5	588.3	584.7		
Dec	568.1	563.4	579.7	574.8	589.8	585.9		

Indicator Series 13-15 Establishment Employment

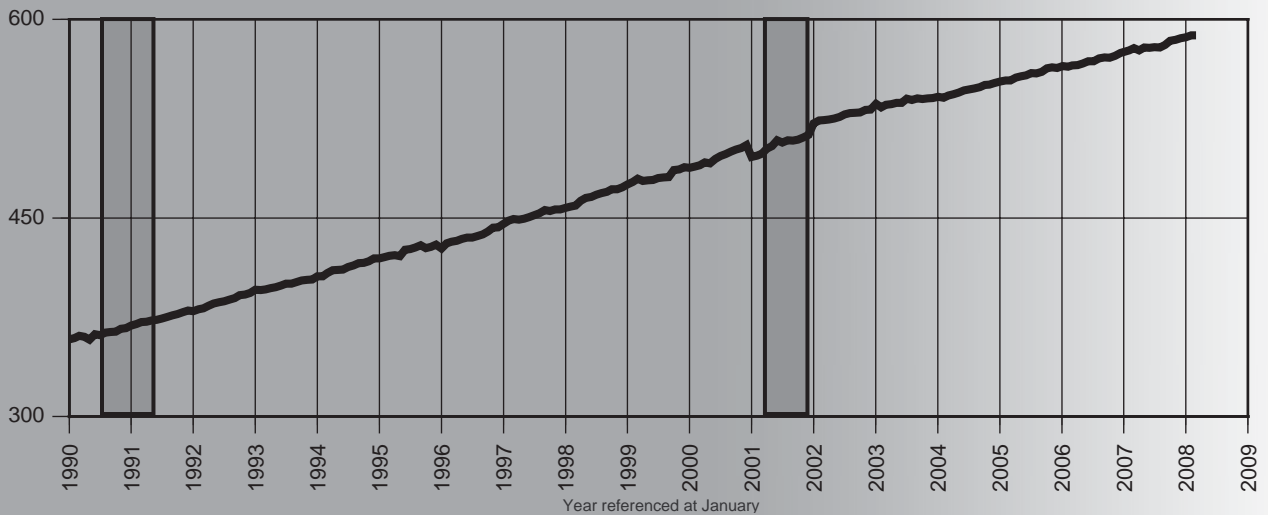
13. Financial Activities Payroll Employment (000)



14. Professional & Business Services Payroll Employment (000)



15. Education & Health Services Payroll Employment (000)



Indicator Series 16-18 Leisure & Hospitality, CPI and Confidence Index

16. Leisure & Hospitality Payroll Employment (000)

Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	305.1	331.1	310.7	336.4	313.2	339.1	316.4	339.3
Feb	305.3	331.2	310.8	336.7	312.8	339.0	316.0 R	340.1
Mar	311.3	332.1	319.0	339.5	318.2	338.8	321.6	341.4
Apr	324.2	334.0	327.5	337.5	327.8	338.2		
May	338.8	332.9	343.7	337.7	345.4	339.2		
Jun	359.8	334.0	366.5	339.8	367.7	340.3		
Jul	367.5	334.5	371.6	338.7	371.4	338.0		
Aug	364.9	335.1	368.9	339.0	368.3	337.7		
Sep	348.2	335.0	353.0	339.7	350.3	337.0		
Oct	327.7	333.1	333.5	339.4	337.3	339.7		
Nov	324.5	334.0	329.5	339.3	330.6	339.6		
Dec	323.9	334.7	328.4	339.6	330.6	340.8		

17. Consumer Price Index — (CPI-U) (1982-84 = 100)

(Seasonally unadjusted)

Date	2006			2007			2008		
	US	NY	PA	US	NY	PA	US	NY	PA
Jan	198.3	215.9	*	202.416	221.767	*	211.080	229.869	*
Feb	198.7	216.4	209.0	203.499	223.066	213.152	211.693	231.020	220.935
Mar	199.8	218.2	*	205.352	224.551	*	213.528	233.122	
Apr	201.5	220.2	211.6	206.686	225.780	215.270			
May	202.5	221.6	*	207.949	227.146	*			
Jun	202.9	222.6	213.9	208.352	228.258	217.255			
Jul	203.5	223.1	*	208.299	228.628	*			
Aug	203.9	224.1	216.4	207.917	228.326	218.692			
Sep	202.9	222.9	*	208.490	228.308	*			
Oct	201.8	221.7	211.6	208.936	228.552	218.929			
Nov	201.5	220.9	*	210.177	229.504	*			
Dec	201.8	221.3	211.6	210.036	229.395	219.025			

18. Consumer Confidence Index, Middle Atlantic Region

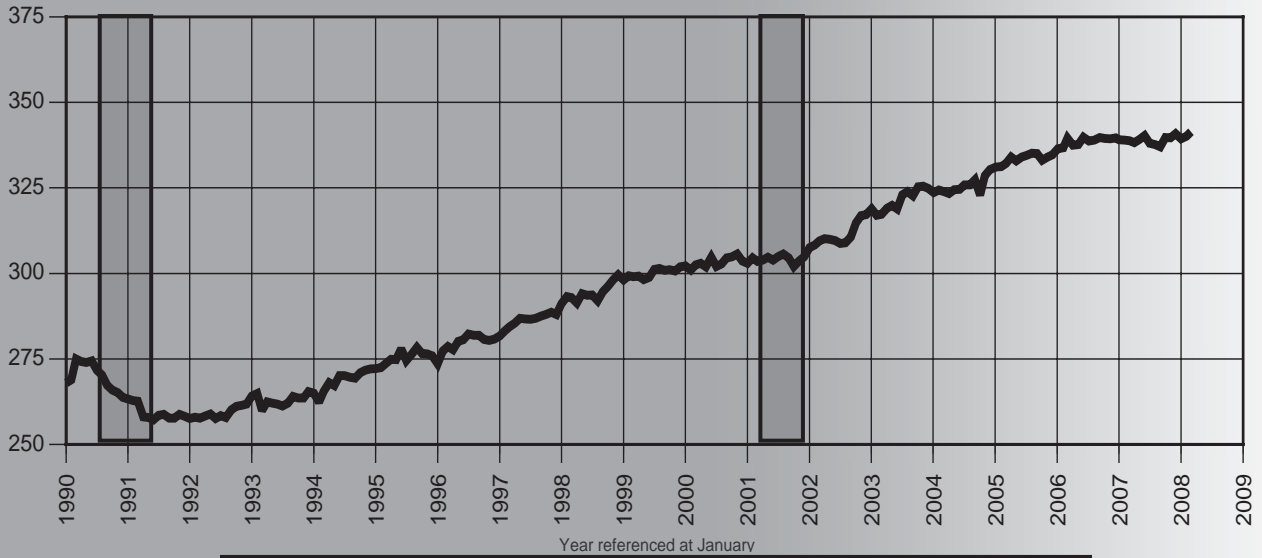
(Seasonally unadjusted)

Date	2005	2006	2007	2008
	Jan	86.7	82.5	91.4
Feb	89.0	83.4	94.1	59.6 R
Mar	83.9	95.0	92.3	54.5
Apr	79.2	90.0	98.4	
May	70.7	83.6	89.8	
Jun	87.9	86.0	84.3	
Jul	88.0	81.4	99.1	
Aug	72.4	74.6	83.8	
Sep	67.9	90.0	93.7	
Oct	76.8	97.0	86.8	
Nov	77.7	91.6	78.8	
Dec	83.8	88.6	72.5	

* CPI data for the Philadelphia-Wilmington-Atlantic City Metro Area (PA) are produced bi-monthly.

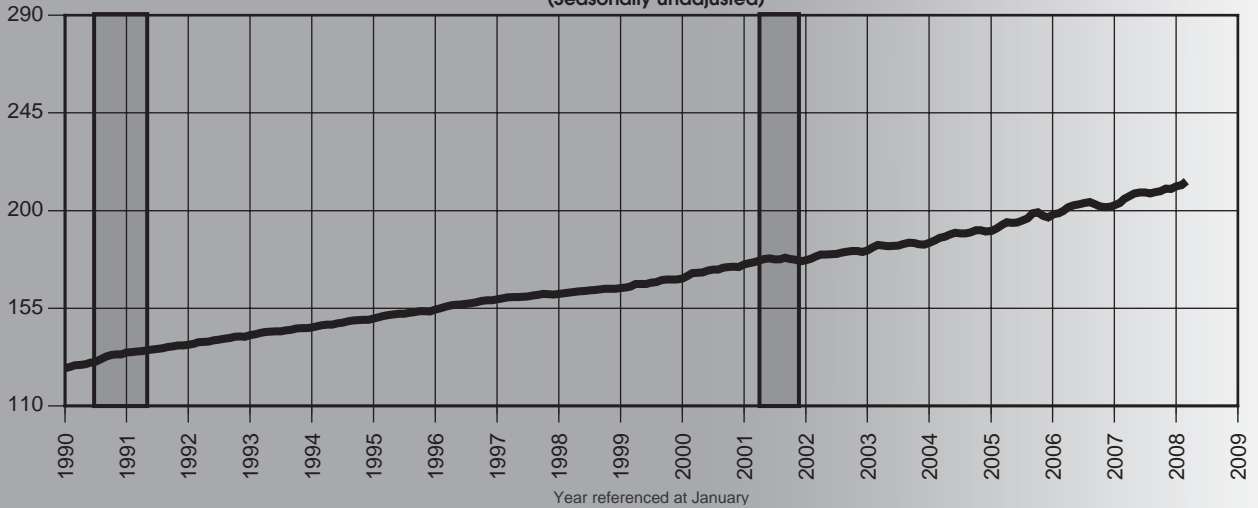
Indicator Series 16-18 Leisure & Hospitality, CPI and Confidence Index

16. Leisure & Hospitality Payroll Employment (000)



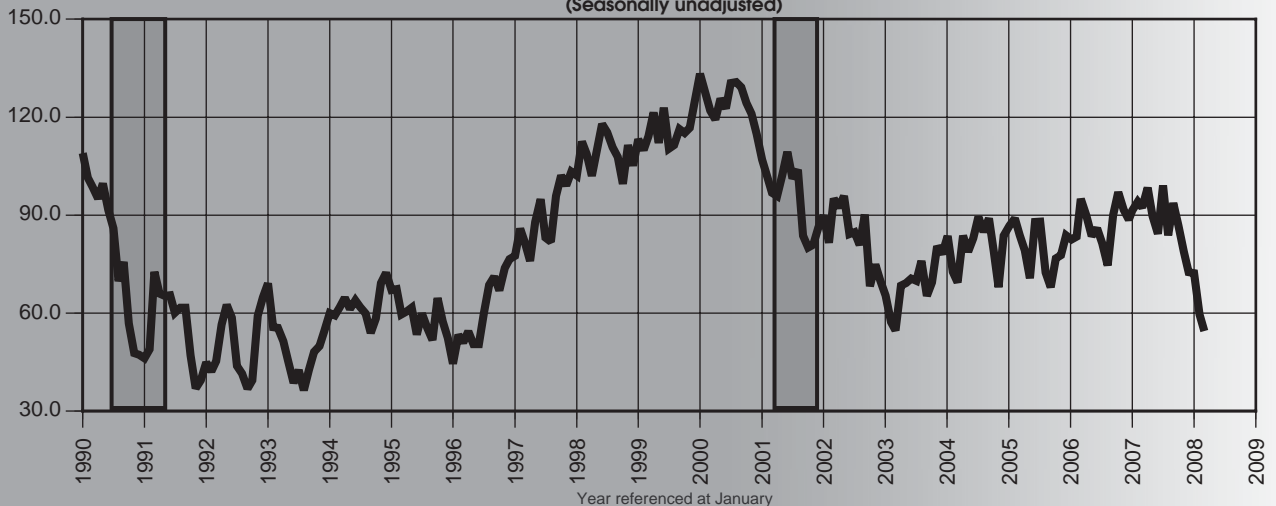
17. Consumer Price Index— U.S. (CPI-U) (1982-84 = 100)

(Seasonally unadjusted)



18. Consumer Confidence Index, Middle Atlantic Region

(Seasonally unadjusted)



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Indicator Series 22-24 Private Residential Building Permits

22. Total Private Dwelling Units Authorized by Building Permits

(Seasonality not statistically significant)

Date	2005		2006		2007		2008	
	Unadj.		Unadj.		Unadj.		Unadj.	
Jan	2,881		2,548		2,088		1,409	R
Feb	2,376		2,502		1,625		1,230	
Mar	2,964		2,989		1,925			
Apr	3,805		2,654		2,062			
May	4,329		3,044		1,985			
Jun	3,830		3,314		2,713			
Jul	3,006		4,516		1,892			
Aug	4,471		2,675		3,090			
Sep	2,784		2,850		1,893			
Oct	2,936		2,030		2,600			
Nov	2,884		3,196		2,051			
Dec	2,367		2,024		1,904			

23. Private Single-Family Dwelling Units Authorized by Building Permits

Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,458	1,760	1,592	1,826	1,085	1,211	789 R	868 R
Feb	1,611	2,030	1,301	1,642	948	1,195	649	775
Mar	2,104	1,970	1,766	1,647	1,131	1,096		
Apr	1,952	2,029	1,457	1,564	1,105	1,136		
May	1,963	1,854	1,674	1,540	1,253	1,134		
Jun	1,934	1,630	1,635	1,358	1,322	1,149		
Jul	1,966	1,887	1,626	1,580	1,176	1,096		
Aug	2,159	1,897	1,536	1,327	1,542	1,317		
Sep	1,888	1,832	1,184	1,213	898	959		
Oct	1,907	1,862	1,254	1,191	931	876		
Nov	1,727	1,813	1,073	1,120	865	894		
Dec	1,607	1,837	1,032	1,219	706	843		

24. Private Multi-Family Dwelling Units Authorized by Building Permits

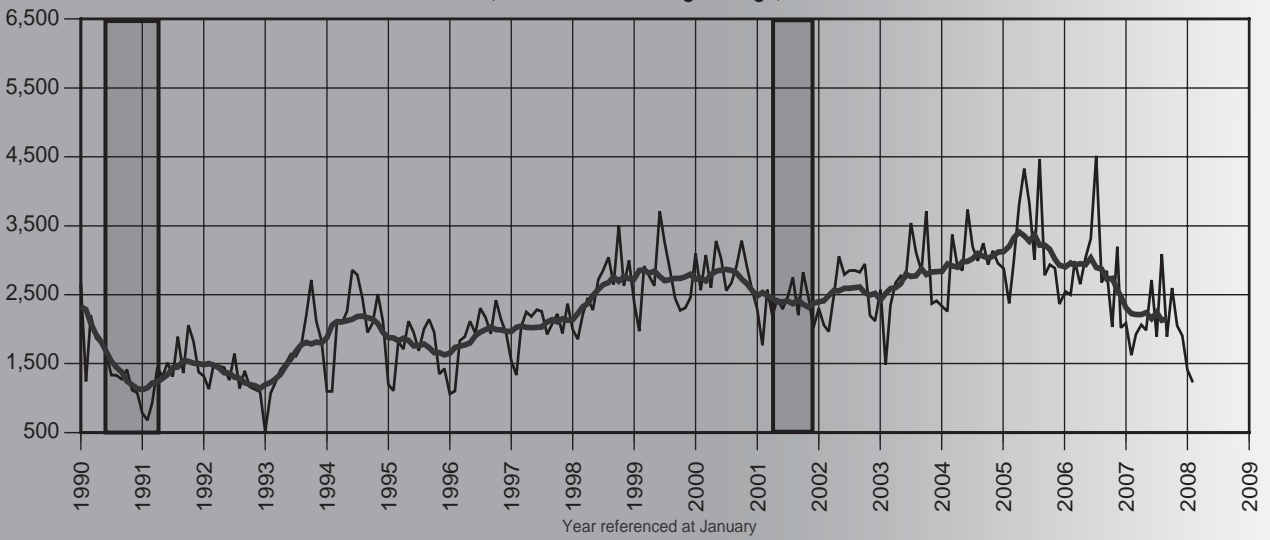
(Seasonality not statistically significant) (5 or more family units)

Date	2005		2006		2007		2008	
	Unadj.		Unadj.		Unadj.		Unadj.	
Jan	1,108		471		773		547	R
Feb	544		924		361		494	
Mar	462		694		574			
Apr	1,379		876		733			
May	1,940		950		533			
Jun	1,369		1,195		1,097			
Jul	642		2,250		509			
Aug	1,931		814		1,202			
Sep	529		1,306		821			
Oct	589		371		1,343			
Nov	763		1,844		1,016			
Dec	450		719		937			

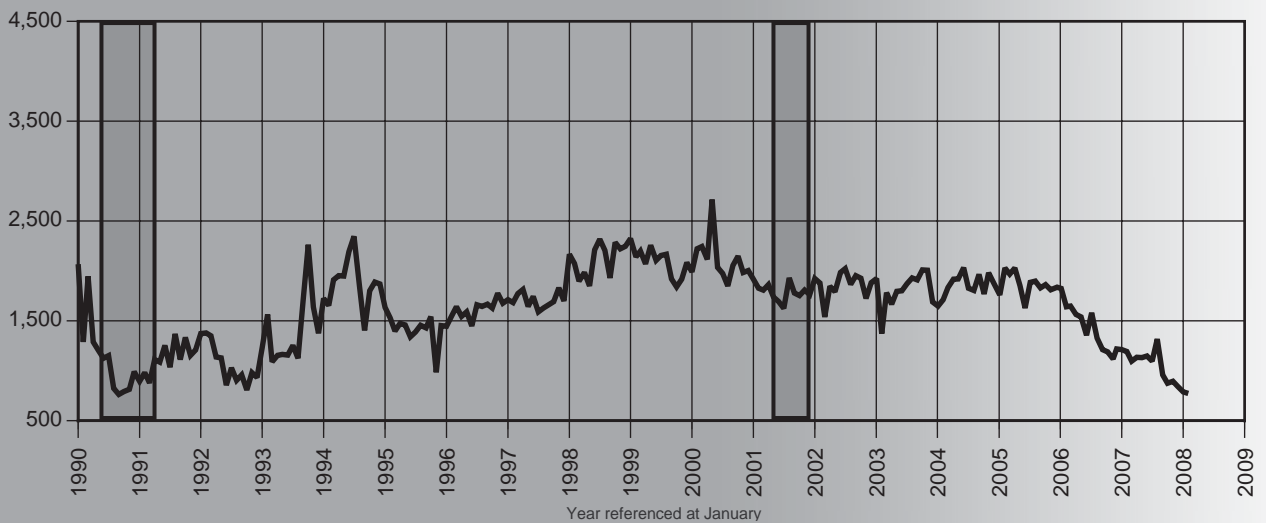
Indicator Series 22-24 Private Residential Building Permits

22. Total Private Dwelling Units Authorized by Building Permits

(With 12 month moving average)

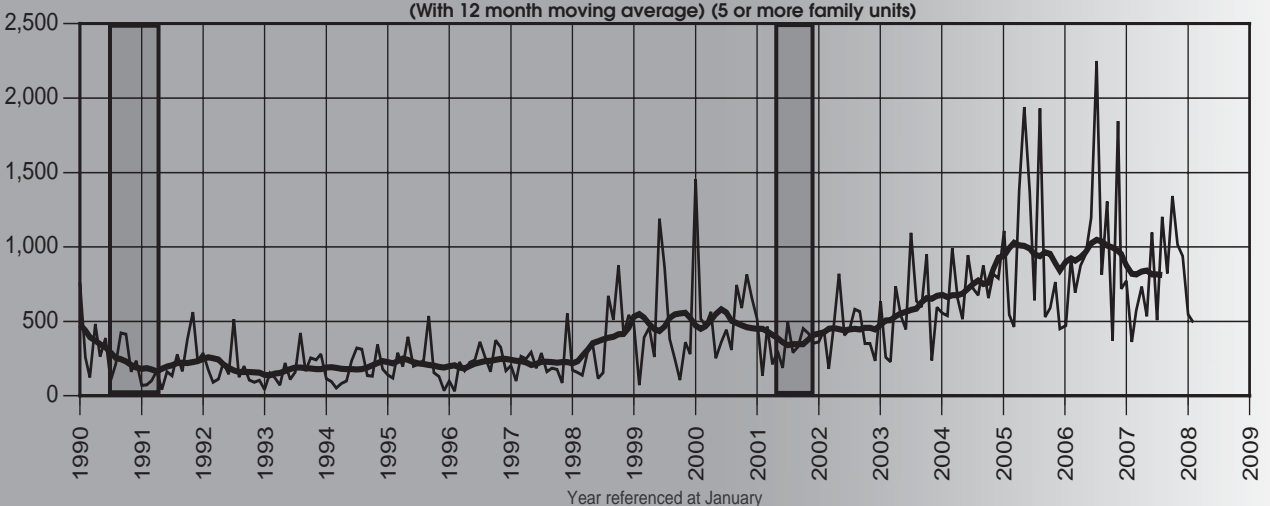


23. Private Single-Family Dwelling Units Authorized by Building Permits



24. Private Multi-Family Dwelling Units Authorized by Building Permits

(With 12 month moving average) (5 or more family units)



Indicator Series 25-27 Vehicle Registrations

25. Total New Vehicle Registrations*

Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	44,021	53,436	41,772	50,882	41,273	50,172	42,818 R	51,941 R
Feb	44,480	51,077	45,584	52,398	43,966 R	50,351 R	41,928	47,994
Mar	48,982	44,755	56,014	51,447	53,249 R	49,078 R		
Apr	61,458	57,824	51,459	47,938	54,747 R	51,107 R		
May	55,821	48,680	59,073	51,451	60,346 R	52,677 R		
Jun	61,951	55,671	55,134	49,488	53,686 R	48,140 R		
Jul	63,318	58,696	55,377	50,886	55,701 R	50,871 R		
Aug	57,416	52,589	56,929	51,812	56,233 R	51,123 R		
Sep	47,272	48,389	45,923	47,783	48,643 R	51,069 R		
Oct	43,308	47,278	46,191	50,366	47,303 R	51,364 R		
Nov	45,419	51,032	43,940	49,427	45,579 R	51,470 R		
Dec	48,023 R	51,689	48,275	51,748	47,240 R	50,529 R		

26. New Passenger Car Registrations

Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	21,826	26,568	21,401	26,194	21,644	26,595	21,737 R	26,757 R
Feb	21,283	25,365	22,890	27,321	22,089	26,295	21,886	25,999
Mar	24,946	22,457	29,499	26,714	28,814	26,196		
Apr	31,814	29,046	29,158	26,423	29,977	27,117		
May	28,982	24,713	32,664	27,750	33,583	28,493		
Jun	30,421	26,333	29,891	26,058	29,219	25,523		
Jul	29,165	26,936	29,260	26,784	29,372	26,769		
Aug	29,540	26,874	29,876	27,094	29,281	26,562		
Sep	25,622	26,572	23,999	25,252	25,142	26,644		
Oct	23,160	25,813	23,406	26,114	24,202	26,891		
Nov	23,722	26,975	22,517	25,545	24,277	27,610		
Dec	23,902	26,950	24,301	27,217	23,634	26,385		

27. New Light Truck/Van Registrations

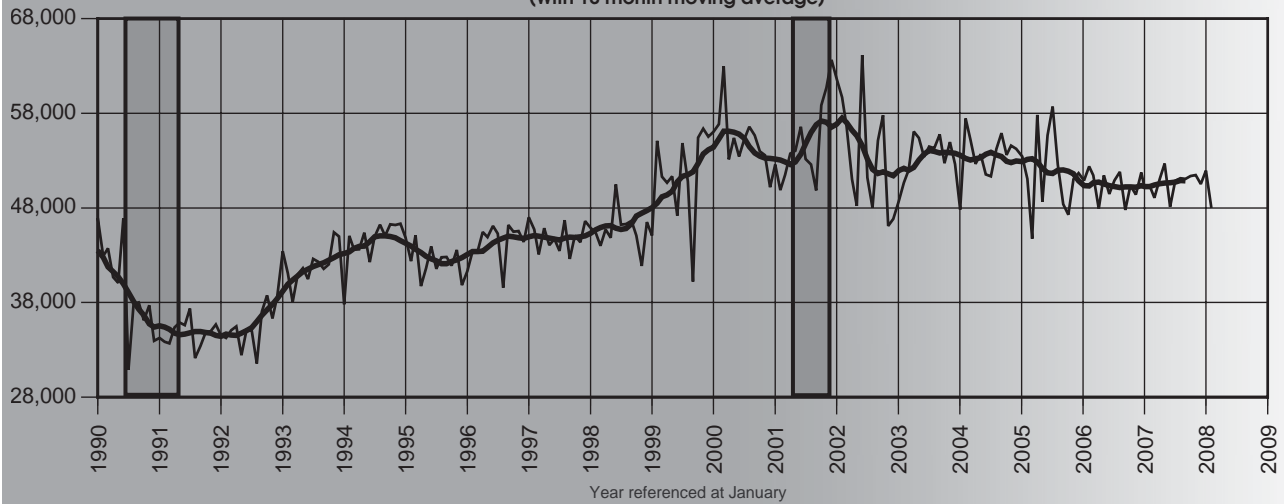
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	22,195	26,869	20,371	24,688	19,629	23,578	21,081 R	25,184 R
Feb	23,197	25,712	22,694	25,077	21,877 R	24,056 R	20,042	21,995
Mar	24,036	22,297	26,515	24,733	24,435 R	22,882 R		
Apr	29,644	28,778	22,301	21,515	24,770 R	23,990 R		
May	26,839	23,967	26,409	23,700	26,763 R	24,184 R		
Jun	31,530	29,339	25,243	23,430	24,467 R	22,617 R		
Jul	34,153	31,760	26,117	24,103	26,329 R	24,102 R		
Aug	27,876	25,715	27,053	24,718	26,952 R	24,561 R		
Sep	21,650	21,817	21,924	22,530	23,501 R	24,424 R		
Oct	20,148	21,465	22,785	24,252	23,101 R	24,473 R		
Nov	21,697	24,057	21,423	23,882	21,302 R	23,860 R		
Dec	24,121	24,738	23,974	24,531	23,606 R	24,144 R		

* Includes only new passenger car and light truck/van registrations.

Indicator Series 25-27 Vehicle Registrations

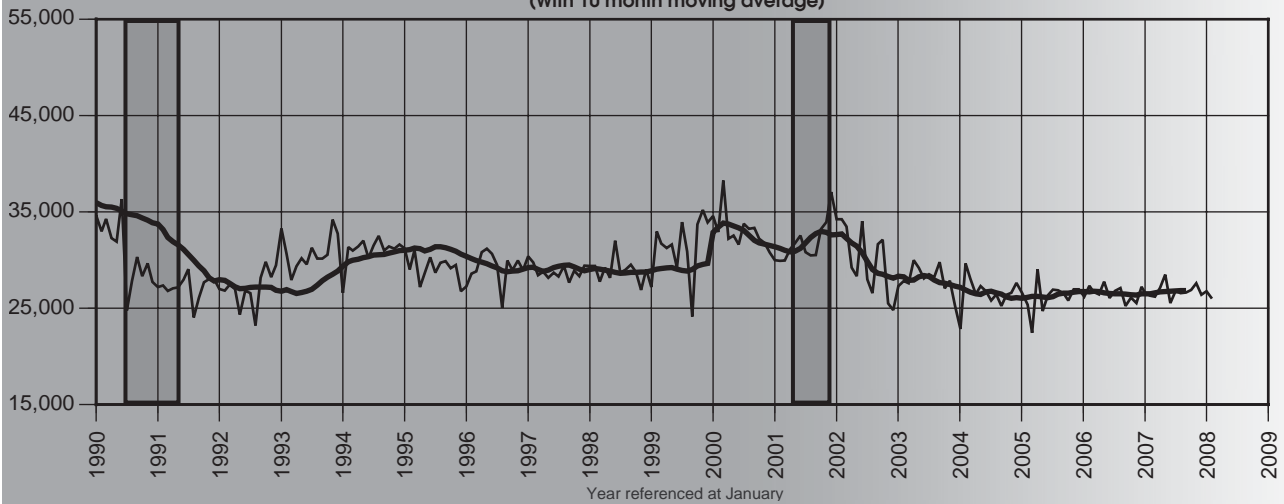
25. Total New Vehicle Registrations*

(With 10 month moving average)



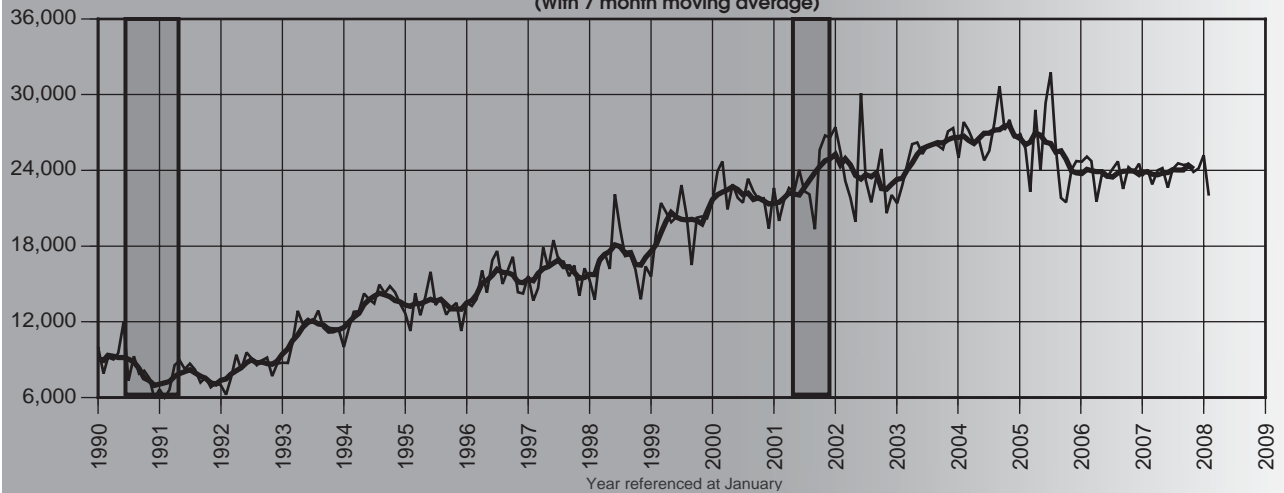
26. New Passenger Car Registrations

(With 10 month moving average)



27. New Light Truck/Van Registrations

(With 7 month moving average)



* Includes only new passenger car and light truck/van registrations.

Indicator Series 28-30 Unemployment Insurance Claimants

28. Weeks Claimed & Insured Unemployment Rate

(WA = Weekly Average of Weeks Claimed, IUR = Insured Unemployment Rate)(Seasonally adjusted)

Date	2005		2006		2007		2008	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
Jan	116.2	3.1	108.5	2.8	109.5	2.8	116.2	3.0
Feb	117.0	3.1	105.8	2.8	111.3	2.9	114.4	2.9
Mar	117.0	3.1	105.2	2.7	112.0	2.9	117.3	3.0
Apr	113.0	3.0	104.9	2.7	112.6	2.9		
May	113.3	3.0	105.7	2.7	112.2	2.9		
Jun	112.6	3.0	105.1	2.7	110.0	2.8		
Jul	112.3	2.9	111.1	2.9	112.5	2.9		
Aug	111.6	2.9	109.9	2.8	111.6	2.9		
Sep	110.0	2.9	110.1	2.9	111.5	2.9		
Oct	110.4	2.9	108.7	2.8	112.6	2.9		
Nov	108.6	2.8	110.1	2.8	113.5	2.9		
Dec	109.1	2.9	109.4	2.8	114.7	2.9		

29. Initial Claims - Weekly Average

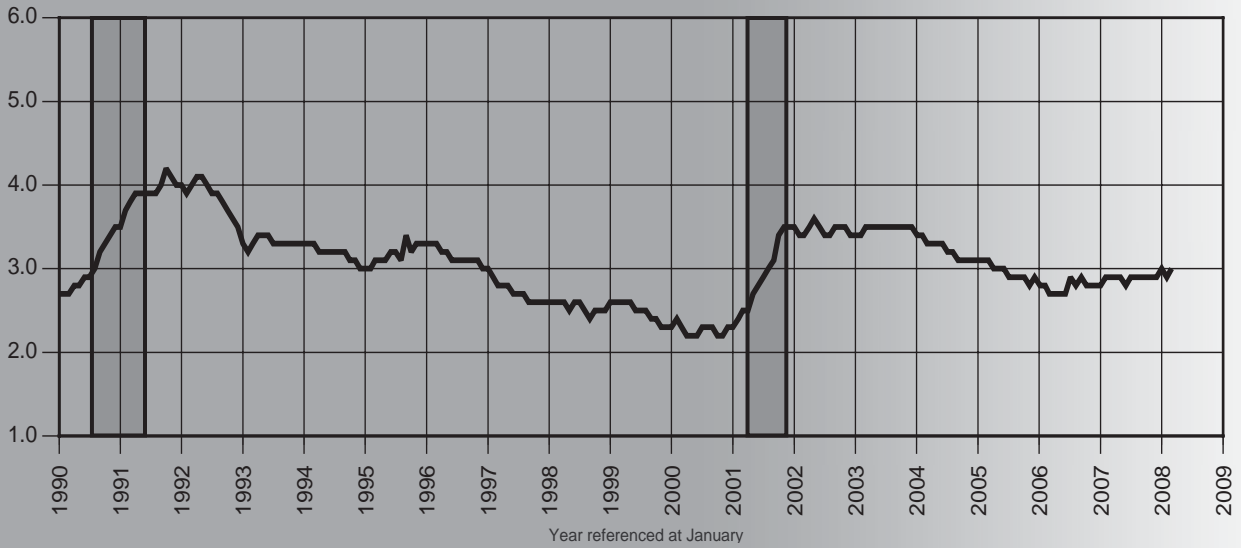
Date	2005		2006		2007		2008	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14,797	10,886	13,034	9,519	13,850	10,244	13,768	10,214
Feb	10,123	10,290	9,451	9,664	10,515	10,784	10,184	10,138
Mar	9,390	11,315	7,927	9,743	8,609	10,516	10,260	12,564
Apr	9,334	9,156	10,564	10,332	11,080	10,639		
May	8,020	10,253	7,638	9,975	8,087	10,627		
Jun	12,260	10,325	12,675	10,464	12,320	10,272		
Jul	9,826	10,214	10,521	10,746	10,299	10,403		
Aug	8,231	10,029	8,617	10,483	8,600	10,557		
Sep	7,885	10,035	7,736	10,056	8,138	10,643		
Oct	9,212	10,960	8,535	10,045	9,136	10,850		
Nov	9,881	9,864	10,883	10,720	11,304	10,932		
Dec	14,921	10,507	13,813	9,889	14,785	10,474		

30. Unemployment Insurance Exhaustions

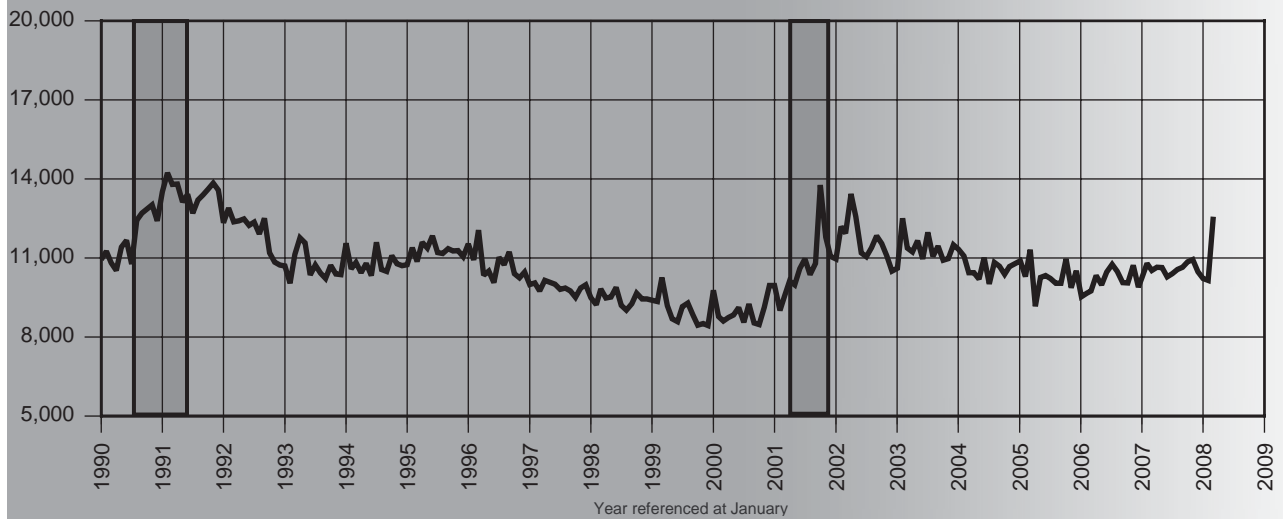
Date	2005	2006	2007	2008
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	13,490	13,638	13,845	12,987
Feb	11,462	10,404	10,443	10,694
Mar	13,935	11,647	11,335	13,131
Apr	12,398	11,352	12,919	
May	13,358	12,753	12,807	
Jun	11,448	10,096	10,064	
Jul	12,686	12,361	13,085	
Aug	13,102	10,841	10,486	
Sep	9,837	9,439	10,014	
Oct	11,763	11,752	12,248	
Nov	11,598	9,862	9,909	
Dec	11,072	10,409	11,961	

Indicator Series 28-30 Unemployment Insurance Claimants

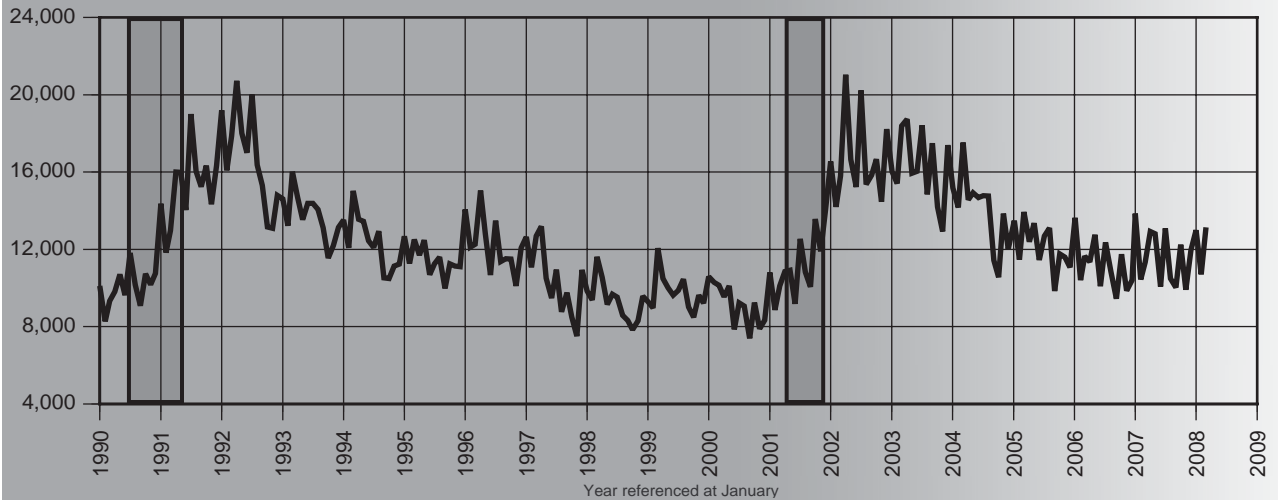
28. Insured Unemployment Rate (%)



29. Initial Claims - Weekly Average



30. Unemployment Insurance Exhaustions



Indicator Series 1 to 30

Annual Averages 1997 - 2007 (000)

Indicator Series	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1 Civilian Labor Force (000)	4,257.4	4,242.4	4,284.6	4,287.8	4,302.3	4,370.8	4,363.9	4,373.0	4,431.6	4,492.8	4,466.3
2 Resident Employment (000)	4,031.0	4,047.1	4,092.7	4,130.3	4,117.5	4,117.3	4,108.4	4,157.5	4,232.9	4,283.6	4,276.6
3 Resident Unemployment (000)	226.4	195.3	191.8	157.5	184.8	253.5	255.5	215.5	198.7	209.2	189.7
4 Labor Force Particip. Rate (%)	67.6	66.8	67.0	66.6	66.2	66.7	66.1	65.8	66.4	66.9	66.2
5 Employment/Pop. Rate (%)	64.0	63.7	64.0	64.1	66.3	62.6	62.2	62.6	63.4	63.8	63.4
6 Unemployment Rate (%)	5.3	4.6	4.5	3.7	4.3	5.8	5.9	4.9	4.5	4.7	4.2
7 Nonfarm Payroll Emp. (000)	3,724.5	3,801.3	3,901.1	3,994.5	3,997.2	3,983.9	3,978.8	3,999.1	4,039.1	4,071.0	4,073.8
8 Priv. Sec. Nonfarm Emp. (000)	3,154.3	3,229.6	3,323.5	3,405.7	3,394.6	3,370.4	3,356.9	3,365.7	3,397.5	3,423.7	3,425.6
9 Construction Emp. (000)	131.8	136.1	143.6	149.6	158.8	162.6	160.5	165.9	169.1	175.0	171.5
10 Manufacturing Emp. (000)	435.4	429.4	422.5	421.6	401.2	367.5	350.4	338.2	330.4	323.9	312.9
11 Trade, Transportation and Utilities Emp. (000)	834.6	847.6	873.7	899.0	890.7	881.4	876.2	874.7	877.3	876.0	876.3
12 Information Emp. (000)	122.5	118.9	123.0	126.9	126.4	113.2	102.0	98.0	97.1	97.4	97.9
13 Financial Activities Emp. (000)	238.2	248.7	260.8	266.9	269.8	276.7	276.2	276.9	279.7	279.4	274.7
14 Professional and Business Services Emp. (000)	522.4	554.0	579.1	598.5	592.5	581.1	578.2	584.5	592.5	602.7	608.1
15 Education and Health Services Emp. (000)	451.8	466.1	480.9	495.8	505.4	527.1	538.0	546.4	558.4	568.6	579.6
16 Leisure & Hospitality Emp. (000)	286.2	294.2	300.0	303.3	304.2	311.0	321.4	325.5	333.4	338.6	339.5
17 CPI-U for the US ('82-'84=100)	160.5	163.0	166.6	172.2	177.1	179.9	184.0	188.9	195.3	201.6	207.3
18 Mid-Atl. Consumer Conf. Index	89.1	108.6	108.6	125.1	95.8	84.0	68.7	80.4	80.3	87.0	88.8
19 Total Const. Contracts (\$Mil.)	697.6	746.0	800.6	911.7	954.2	952.2	984.0	932.4	1,210.0	1,141.7	989.8
20 Resid. Const. Contracts (\$Mil.)	218.8	284.1	309.4	319.9	323.8	327.2	369.8	412.0	510.1	462.1	337.8
21 Nonres. Const. Contracts (\$Mil.)	301.5	352.5	382.5	439.5	418.1	409.9	425.4	361.6	478.6	424.5	380.8
22 Total Dwelling Units (No.) - F	2,335	2,612	2,665	2,882	2,356	2,538	2,715	2,995	3,219	2,862	2,152
23 Single-Fam. Dwell. Units (No.) - F	1,956	2,122	2,094	2,105	1,792	1,865	1,820	1,870	1,856	1,428	1,080
24 Multi-Fam. Dwell. Units (No.) - F	276	374	424	598	347	435	580	728	976	1,035	825
25 Tot. New Vehicle Regis. (No.)	44,797	45,884	50,990	55,301	54,624	53,865	53,584	53,510	51,784	50,473	50,664
26 New Passenger Car Regis. (No.)	28,748	29,047	31,201	33,120	31,667	30,183	28,149	26,631	26,199	26,572	26,767
27 New Lt. Truck/Van Regis. (No.)	16,049	16,837	19,790	22,182	22,957	23,683	25,435	26,879	25,591	23,901	23,894
28 Wks. Claimed Wkly. Avg. (000)	95.3	90.2	90.8	84.3	108.4	132.4	130.9	122.6	112.9	107.9	112.0
Insured Unemp. Rate (%)	2.8	2.6	2.5	2.3	2.9	3.5	3.5	3.2	3.0	2.8	2.9
29 Initial Claims Wkly. Avg. (No.)	9,911	9,454	9,003	9,056	10,637	11,595	11,331	10,730	10,323	10,116	10,560
30 Exhaustions (No.)	104,197	9,360	9,757	9,138	11,136	16,686	16,317	14,034	12,179	11,213	11,593

Notes: See page S-32 for data sources. Data shown using latest available benchmarks. For Dwelling Unit data, "F" = Final. Monthly revisions to Series 19-21 are published by special contract with McGraw-Hill Construction; reprinting is prohibited by law.

Employment Data

New Jersey Nonfarm Payroll Employment (000)

(seasonally adjusted)

NAICS Industry	2007						2008						
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Total Nonfarm (1)*	4,067.2	4,067.3	4,077.0	4,083.2	4,074.8	4,073.4	4,070.1	4,073.8	4,076.0	4,082.6	4,074.0	4,071.9	4,072.9
Total Private Sector*	3,418.9	3,419.1	3,427.7	3,433.3	3,427.6	3,426.4	3,423.5	3,426.6	3,427.6	3,433.8	3,425.5	3,423.0	3,423.3
Goods Producing*	487.2	486.7	486.9	487.6	486.1	485.1	483.8	483.3	482.3	481.4	480.6	479.1	478.1
Natural Resources and Mining**	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.5	1.6
Construction	171.0	171.1	172.0	173.2	171.7	171.6	171.0	171.0	170.8	170.1	169.3	168.9	168.2
Manufacturing*	314.6	314.0	313.2	312.7	312.7	311.8	311.1	310.6	309.9	309.7	309.7	308.7	308.3
Durable Goods	140.2	139.4	139.1	138.7	138.7	138.2	137.9	137.8	137.2	137.3	137.7	136.6	136.3
Non-Durable Goods	174.4	174.6	174.1	174.0	174.0	173.6	173.2	172.8	172.7	172.4	172.0	172.1	172.0
Service-Providing*	3,580.0	3,580.6	3,590.1	3,595.6	3,588.7	3,588.3	3,586.3	3,590.5	3,593.7	3,601.2	3,593.4	3,592.8	3,594.8
Private Service-Providing*	2,931.7	2,932.4	2,940.8	2,945.7	2,941.5	2,941.3	2,939.7	2,943.3	2,945.3	2,952.4	2,944.9	2,943.9	2,945.2
Trade, Transportation, & Utilities*	873.8	873.9	876.6	878.5	877.7	877.2	876.3	875.2	877.2	879.9	877.3	874.2	875.2
Wholesale Trade	232.1	232.0	232.1	232.5	232.5	232.4	232.0	232.5	232.9	232.9	232.1	231.3	231.1
Retail Trade	465.7	466.1	467.7	468.4	468.7	468.1	467.5	466.6	467.8	467.8	466.5	464.9	466.1
Trans., Warehousing, and Util.	176.0	175.8	176.8	177.6	176.5	176.7	176.8	176.1	176.5	179.2	178.7	178.0	178.0
Information	97.2	97.7	97.6	97.5	97.9	98.7	98.0	98.1	98.0	98.3	98.7	97.8	97.3
Financial Activities*	277.0	276.4	276.2	276.2	274.9	274.1	273.3	271.8	270.9	270.2	269.3	269.2	269.2
Finance and Insurance	217.3	216.9	216.5	216.3	215.7	215.1	214.4	213.2	212.5	211.9	211.8	211.7	211.6
Real Estate/Rental & Leasing	59.7	59.5	59.7	59.9	59.2	59.0	58.9	58.6	58.4	58.3	57.5	57.5	57.6
Prof. and Business Services*	604.7	606.6	609.0	609.9	609.9	610.8	610.1	610.9	611.1	612.8	609.0	609.5	608.9
Prof., Sci., & Tech. Svcs.	283.9	285.0	286.2	286.7	286.7	286.8	286.8	286.5	286.7	288.2	288.4	288.9	288.7
Mngmt. of Companies and Enterprises	67.1	67.2	67.0	66.7	66.3	66.9	66.9	66.6	66.7	66.6	66.1	66.1	66.6
Adm/Support, Waste Mgt/ Remed. Svcs.	253.7	254.4	255.8	256.5	256.9	257.1	256.4	257.8	257.7	258.0	254.5	254.5	253.6
Educational and Health Services*	578.2	576.7	578.9	578.5	579.1	578.8	580.8	583.8	584.7	585.9	586.5	587.9	587.9
Educational Services	90.1	89.0	89.9	88.7	89.1	88.9	89.3	90.0	90.0	90.1	90.5	90.2	89.7
Health Care and Social Assistance	488.1	487.7	489.0	489.8	490.0	489.9	491.5	493.8	494.7	495.8	496.0	497.7	498.2
Leisure and Hospitality*	338.8	338.2	339.2	340.3	338.0	337.7	337.0	339.7	339.6	340.8	339.3	340.1	341.4
Arts, Entertainment, and Recreation	51.1	51.2	51.4	51.4	51.7	51.8	51.5	52.9	51.8	52.3	51.8	51.6	51.7
Accommodation and Food Services	287.7	287.0	287.8	288.9	286.3	285.9	285.5	286.8	287.8	288.5	287.5	288.5	289.7
Other Services (2)	162.0	162.9	163.3	164.8	164.0	164.0	164.2	163.8	163.8	164.5	164.8	165.2	165.3
Total Government*	648.3	648.2	649.3	649.9	647.2	647.0	646.6	647.2	648.4	648.8	648.5	648.9	649.6
Federal Government	63.0	62.8	62.9	62.9	60.4	60.2	60.3	60.5	60.6	60.3	60.1	60.0	60.2
State Government (3)	151.7	152.0	152.1	152.5	152.0	152.0	152.1	152.3	152.9	153.3	153.6	153.8	153.4
Local Government	433.6	433.4	434.3	434.5	434.8	434.8	434.2	434.4	434.9	435.2	434.8	435.1	436.0

Notes:

1. Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family members and domestics in private households. All data are revised to March 2007 benchmarks. Individual series may not add to sector or supersector totals because not all sector/supersector components are published.
2. "Other Services" include: Repair and maintenance; Personal and laundry services; Religious, grantmaking, civic, professional and similar organizations.
3. The total number of state employees reported under this heading is determined on the basis of a definition developed by the US Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the state universities and colleges, and other agencies not included on the central payroll.

* Seasonally adjusted total has been indirectly computed from the sum of the underlying industries.

** The industry is not seasonally adjusted because seasonality is not statistically significant.

Employment Data

New Jersey Nonfarm Payroll Employment (000)

NAICS Industry	(not seasonally adjusted)											2007	
	2007 Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Total Nonfarm (1)	4,020.6	4,050.1	4,100.6	4,157.0	4,098.7	4,079.4	4,073.3	4,093.7	4,108.5	4,121.2	4,008.0	4,003.2	4,029.5
Total Private Sector	3,360.8	3,390.9	3,442.8	3,496.7	3,476.2	3,468.0	3,442.6	3,438.9	3,447.9	3,460.9	3,360.2	3,345.3	3,369.3
Goods Producing	475.8	484.1	490.4	495.9	492.9	493.6	491.4	489.0	487.4	484.0	467.5	462.4	466.3
Natural Resources and Mining	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.5	1.6
Construction	160.7	169.7	175.5	179.2	178.2	179.3	177.4	175.9	174.4	171.4	158.9	154.5	157.7
Construction of Buildings	39.9	41.2	42.1	42.8	42.2	42.3	41.9	41.9	41.6	41.4	39.7	39.0	39.9
<i>Residential Building Construction</i>	27.2	28.0	28.8	29.4	28.7	28.8	28.7	28.8	28.4	28.0	26.8	26.3	26.8
Heavy and Civil Engineering	15.7	17.9	18.7	19.0	18.9	19.1	19.2	19.0	18.4	17.4	15.0	14.2	14.6
Specialty Trade Contractors	105.1	110.6	114.7	117.4	117.1	117.9	116.3	115.0	114.4	112.6	104.2	101.3	103.2
<i>Building Equipment Contractors</i>	53.8	54.4	55.3	56.5	56.4	57.1	56.4	55.7	55.4	54.9	53.2	53.1	52.8
Manufacturing	313.5	312.8	313.2	315.0	313.0	312.6	312.3	311.4	311.4	311.0	307.0	306.4	307.0
Durable Goods	139.7	139.1	139.6	140.0	138.9	138.2	138.6	137.8	137.4	137.7	136.5	135.9	136.1
Fabricated Metal Product	27.2	26.9	27.0	27.1	26.9	26.9	27.1	27.0	27.2	27.2	26.7	26.5	26.7
Machinery Manufacturing	16.7	16.6	16.7	16.9	16.6	16.6	16.6	16.4	16.4	16.6	16.4	16.3	16.4
Computer and Electronic Products	30.6	30.6	30.8	30.8	30.7	30.5	30.2	30.1	29.9	29.9	30.2	30.2	30.4
<i>Navigational, Measuring, Electromedical and Control Instruments</i>	15.3	15.3	15.3	15.4	15.5	15.5	15.3	15.3	15.3	15.2	15.2	15.2	15.3
Transportation Equipment Mfg.	6.4	6.4	6.5	6.5	6.4	6.4	6.5	6.4	6.3	6.4	6.5	6.5	6.4
Miscellaneous Mfg.	20.1	20.1	20.1	20.2	20.1	20.0	19.8	19.4	19.6	19.4	19.2	19.5	19.4
Non-Durable Goods	173.8	173.7	173.6	175.0	174.1	174.4	173.7	173.6	174.0	173.3	170.5	170.5	170.9
Food Manufacturing	29.0	28.8	29.0	29.5	29.4	29.5	29.3	29.7	29.8	29.7	29.1	29.2	29.4
Paper Manufacturing	13.6	13.6	13.6	13.7	13.7	13.8	13.8	13.7	13.9	13.8	13.7	13.8	13.9
Printing and Related Support	22.9	22.8	22.9	22.8	22.5	22.3	22.4	22.6	22.6	22.4	21.5	21.2	21.0
Chemical Manufacturing	71.1	71.0	70.7	71.3	71.4	71.5	71.0	71.0	71.1	71.2	71.0	71.1	71.4
<i>Basic Chemical Mfg.</i>	8.5	8.5	8.4	8.5	8.5	8.5	8.4	8.3	8.4	8.4	8.5	8.6	8.6
<i>Pharmaceutical & Medicine</i>	42.5	42.5	42.3	42.7	42.7	42.8	42.4	42.4	42.5	42.6	42.3	42.3	42.6
Plastics and Rubber Products	17.8	18.2	18.2	18.2	17.9	17.8	17.8	17.8	17.6	17.5	17.5	17.5	17.5
Service-Providing	3,544.8	3,566.0	3,610.2	3,661.1	3,605.8	3,585.8	3,581.9	3,604.7	3,621.1	3,637.2	3,540.5	3,540.8	3,563.2
Private Service-Providing	2,885.0	2,906.8	2,952.4	3,000.8	2,983.3	2,974.4	2,951.2	2,949.9	2,960.5	2,976.9	2,892.7	2,882.9	2,903.0
Trade, Transportation, and Utilities	860.6	861.6	874.5	886.2	875.9	872.6	873.6	879.5	894.1	908.2	870.3	858.6	862.4
Wholesale Trade	230.8	231.2	232.3	234.4	233.8	233.5	232.4	232.6	232.6	233.2	230.4	229.9	230.0
Wholesalers, Durable Goods	116.1	116.6	116.8	117.8	117.2	116.9	116.2	116.0	116.3	116.6	114.9	114.6	114.8
<i>Professional and Commercial Equipment</i>	31.5	31.5	31.4	31.8	31.7	31.6	31.5	31.6	31.5	31.5	31.5	31.5	31.7
<i>Grocery and Related Products</i>	28.7	28.6	29.	29.6	29.7	29.5	29.6	29.4	29.3	29.2	29.1	29.	28.8
Wholesale Electronic Markets, Agents & Brokers	31.8	32.1	32.5	32.7	32.6	32.5	32.3	32.3	32.6	32.6	32.3	32.3	32.5

See notes on page S-23. Shaded rows on pp. 24-27 indicate employment at the NAICS supersector level.

Employment Data

New Jersey Nonfarm Payroll Employment (000)

NAICS Industry	(not seasonally adjusted)												
	2007						2007						
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Retail Trade	454.2	456.0	464.4	472.5	471.0	469.0	462.6	467.4	481.5	491.8	463.1	451.9	454.8
Motor Vehicle & Parts Dealers	46.9	47.2	47.6	47.9	47.7	47.7	47.7	47.1	47.2	46.9	46.3	46.2	46.4
<i>Automobile Dealers</i>	34.1	34.2	34.4	34.5	34.4	34.4	34.5	34.4	34.2	34.1	33.8	33.8	34.0
Furniture and Home													
Furnishing Stores	19.3	19.2	19.3	19.3	19.3	19.0	19.1	19.3	20.1	20.2	19.1	18.6	18.3
Electronic & Appliance Stores	16.8	16.7	16.5	16.2	16.1	16.3	16.2	16.5	17.4	17.6	16.4	16.2	16.1
Building Material & Supplies	35.3	37.0	38.3	38.7	37.6	36.5	35.7	35.3	35.1	34.8	32.9	32.8	33.6
Food and Beverage Stores	105.8	105.8	107.9	111.3	111.2	111.3	108.8	108.3	108.8	109.5	107.7	107.5	107.9
Health & Personal Care Stores	38.6	38.7	39.0	39.8	39.4	39.1	38.8	38.8	39.1	39.8	39.2	38.6	38.8
Clothing and Clothing													
Accessories Stores	57.2	56.8	57.9	60.0	60.4	60.7	59.5	59.7	63.6	67.1	60.1	56.6	57.2
<i>Clothing Stores</i>													
Sporting Goods, Hobby, Book,													
and Music Stores	22.2	22.4	22.8	22.9	22.8	22.8	22.5	22.8	25.2	26.2	22.9	21.8	21.6
General Merchandise Stores	63.2	63.5	65.3	65.7	66.1	65.7	65.0	66.6	71.7	75.1	66.6	62.8	63.1
<i>Department Stores</i>	51.1	51.0	52.4	52.7	52.8	52.5	52.0	53.3	57.4	60.7	53.6	50.5	51.0
Transportation, Warehousing													
and Utilities	175.6	174.4	177.8	179.3	171.1	170.1	178.6	179.5	180.0	183.2	176.8	176.8	177.6
Utilities	13.1	13.2	13.2	13.5	13.6	13.6	13.4	13.4	13.4	13.4	13.5	13.5	13.5
<i>Electric Power Generation,</i>													
<i>Transmission & Distribution</i>	7.4	7.4	7.4	7.5	7.6	7.6	7.5	7.6	7.5	7.5	7.6	7.7	7.7
<i>Natural Gas Distribution</i>	3.7	3.7	3.7	3.8	3.8	3.8	3.7	3.7	3.7	3.7	3.7	3.7	3.7
Transportation & Warehousing	162.5	161.2	164.6	165.8	157.5	156.5	165.2	166.1	166.6	169.8	163.3	163.3	164.1
<i>Air Transportation</i>	17.7	17.7	18.0	18.1	18.1	18.0	17.9	18.0	18.1	18.1	18.2	18.2	18.2
<i>Truck Transportation</i>	38.2	38.6	39.0	39.3	39.1	39.4	39.7	39.7	39.7	39.7	38.8	38.6	38.8
<i>General Freight Trucking</i>	29.0	29.2	29.5	29.5	29.4	29.7	30.0	29.9	30.0	30.0	29.2	29.3	29.2
<i>Transit & Ground Passenger</i>													
<i>Transportation</i>	30.0	28.9	30.7	30.6	23.5	22.0	30.2	30.4	30.3	30.7	29.6	29.6	29.7
<i>Support Activities for</i>													
<i>Transportation</i>	21.3	21.9	22.0	22.4	22.2	22.1	22.0	22.4	22.3	22.1	21.6	21.6	21.7
<i>Couriers and Messengers</i>	23.4	23.0	23.3	23.6	23.1	23.0	23.5	23.8	24.1	26.4	23.6	23.6	23.9
<i>Warehousing and Storage</i>	27.4	26.8	27.0	27.0	26.8	27.1	27.3	27.5	28.0	28.1	27.7	27.7	27.7
Information	97.5	97.1	97.4	98.1	98.1	99.2	97.7	98.0	98.6	99.1	98.3	97.2	97.3
Publishing Industries													
(Except Internet)	29.6	29.6	29.5	29.5	29.1	29.0	28.9	28.9	29.0	29.0	28.5	28.4	28.4
Telecommunications	40.8	40.2	40.2	40.5	40.4	40.6	40.8	41.2	41.5	41.8	41.6	40.9	41.0
<i>Wired Telecommunications</i>													
<i>Carriers</i>	31.2	31.3	31.4	31.5	31.5	31.7	31.9	32.2	32.4	32.6	32.6	32.0	32.1
Internet Service Providers, Web													
Search Portals, and Data													
Processing Services	11.6	11.6	11.6	11.6	11.6	11.6	11.6	11.5	11.4	11.5	11.5	11.6	11.5
Financial Activities	274.3	274.8	276.0	278.7	279.0	277.9	273.7	271.4	270.6	270.5	267.9	267.4	267.5
Finance and Insurance	216.0	216.3	216.2	217.3	217.9	217.0	214.0	212.9	212.5	212.3	211.5	211.1	211.0
Credit Intermediation and													
Related Activities	78.9	78.4	78.1	78.1	77.9	77.1	75.9	74.9	74.3	73.7	73.2	73.1	73.0
<i>Depository Credit</i>													
<i>Intermediation</i>	50.3	50.2	50.2	50.8	50.8	50.9	50.6	50.3	50.3	50.4	50.4	50.1	50.5
<i>Nondepository Credit</i>													
<i>Intermediation</i>	21.3	21.2	20.9	20.5	20.3	19.7	19.0	18.6	18.2	17.8	17.6	17.6	17.7

See notes on page S-23. Shaded rows on pp. 24-27 indicate employment at the NAICS supersector level.

Employment Data

New Jersey Nonfarm Payroll Employment (000)

(not seasonally adjusted)

NAICS Industry	2007									2008			
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<i>Securities, Commodity Contracts, and Other Financial Investments & Rel. Activities</i>	52.5	53.3	53.5	54.0	54.9	54.9	53.6	53.8	53.8	53.8	53.9	54.2	54.3
<i>Securities and Commodity Contracts Intermediation and Brokerage</i>	39.9	40.5	40.8	41.3	42.3	42.3	41.1	41.4	41.3	41.2	41.3	41.4	41.2
Insurance Carriers and Related Activities	83.0	83.1	83.1	83.6	83.6	83.5	83.0	82.7	82.9	83.2	82.4	82.1	81.9
<i>Insurance Carriers</i>	53.0	52.8	52.7	53.1	53.1	53.1	52.8	52.5	52.6	52.7	52.0	51.9	51.8
<i>Agencies, Brokerages, and Other Insurance Rel. Activities</i>	30.0	30.3	30.4	30.5	30.5	30.4	30.2	30.2	30.3	30.5	30.4	30.2	30.1
Real Estate and Rental/Leasing	58.3	58.5	59.8	61.4	61.1	60.9	59.7	58.5	58.1	58.2	56.4	56.3	56.5
<i>Real Estate</i>	40.3	40.2	40.8	41.8	41.8	41.7	40.8	39.9	39.5	39.6	38.6	38.6	38.6
<i>Rental and Leasing Services</i>	17.0	17.2	17.8	18.4	18.3	18.2	18.0	17.8	17.7	17.8	17.2	17.1	17.3
Professional and Business Services	594.0	604.8	610.6	620.1	617.2	620.2	615.8	615.3	615.3	614.5	593.0	593.5	600.6
Professional, Scientific, and Technical Services	284.1	286.5	285.0	288.5	288.0	287.4	284.1	285.8	287.2	289.2	286.6	287.8	288.9
<i>Legal Services</i>	41.7	41.7	41.9	42.8	42.6	42.1	41.5	41.7	42.3	42.4	42.1	41.9	42.2
<i>Accounting, Tax Preparation, Bookkeeping, & Payroll Svcs.</i>	36.6	36.1	32.9	32.9	32.5	32.6	32.3	32.3	33.0	34.8	36.1	37.2	36.7
<i>Architectural, Engineering, and Related Services</i>	43.3	44.2	44.7	45.6	45.7	45.5	44.7	43.7	43.8	43.8	43.0	42.9	42.9
<i>Computer Systems Design and Related Services</i>	59.6	60.7	61.4	61.6	61.7	62.0	61.6	61.4	62.1	63.1	62.1	62.3	62.7
<i>Management, Scientific, and Technical Consulting Services</i>	32.8	33.3	33.5	34.1	34.3	34.4	33.8	34.2	34.3	34.4	33.4	33.3	33.7
<i>Scientific Research and Development Services</i>	29.3	29.2	29.3	29.6	29.6	29.5	29.3	29.3	29.3	29.2	29.0	28.8	28.7
<i>Advertising and Rel. Services</i>	17.2	17.2	17.2	17.2	17.0	17.0	16.7	16.7	16.8	16.9	16.5	16.6	16.8
Management of Companies and Enterprises	66.8	66.3	66.5	67.1	66.4	67.3	66.9	66.4	66.9	66.9	65.9	65.8	66.4
Administrative and Support and Waste Management and Remediation Services	243.1	252.0	259.1	264.5	262.8	265.5	264.8	263.1	261.2	258.4	240.5	239.9	245.3
<i>Employment Services</i>	95.1	93.1	95.0	96.5	95.0	98.6	99.8	99.5	99.3	99.2	90.9	90.8	94.1
<i>Business Support Services</i>	16.5	16.5	16.6	16.6	16.4	16.3	16.8	16.7	16.7	16.9	16.7	16.8	16.7
<i>Investigation and Security Services</i>	27.0	27.3	27.6	27.6	27.4	27.5	27.3	27.1	27.5	27.5	27.3	27.4	27.8
<i>Services to Buildings and Dwellings</i>	55.0	65.3	69.4	72.7	73.0	72.3	70.6	70.1	67.2	60.3	52.5	52.2	55.3
Educational and Health Services	580.1	577.3	583.5	581.6	574.5	570.4	577.3	585.4	588.3	589.8	584.3	587.4	589.9
Educational Services	92.1	90.6	93.9	88.6	84.7	82.2	87.0	91.8	92.7	92.4	88.8	91.0	91.7
<i>Elementary and Secondary Schools</i>	37.7	37.6	38.1	37.7	34.7	33.3	36.7	37.7	38.1	38.0	37.8	38.1	38.0
<i>Colleges, Universities, and Professional Schools</i>	28.4	28.4	28.1	25.8	25.0	24.8	26.9	28.8	29.1	28.9	27.1	29.1	28.9
Health Care and Social Assistance	488.0	486.7	489.6	493.0	489.8	488.2	490.3	493.6	495.6	497.4	495.5	496.4	498.2
<i>Ambulatory Health Care Services</i>	176.8	177.0	178.5	180.1	179.2	179.0	178.6	179.9	180.4	182.1	181.0	181.3	181.9
<i>Offices of Physicians</i>	67.2	67.5	67.9	68.5	68.5	68.3	67.9	68.4	68.6	68.8	68.2	68.1	68.2
<i>Offices of Dentists</i>	27.3	27.3	27.5	27.6	27.4	27.4	27.3	27.0	27.0	27.4	27.3	27.3	27.3
<i>Home Health Care Services</i>	28.8	28.5	29.0	29.6	29.3	29.2	29.7	29.7	29.7	30.2	29.8	30.1	30.2

See notes on page S-23. Shaded rows on pp. 24-27 indicate employment at the NAICS supersector level.

Employment Data

New Jersey Nonfarm Payroll Employment (000)

(not seasonally adjusted)

NAICS Industry	2007						2008						
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Hospitals	154.0	153.8	154.2	154.9	155.3	155.1	155.0	155.5	156.0	155.5	155.2	155.3	155.7
Nursing and Residential Care Facilities	82.0	81.0	81.3	81.8	81.3	81.5	83.0	83.3	83.7	83.9	83.5	83.7	84.0
<i>Nursing Care Facilities</i>	46.8	46.2	46.4	46.7	46.2	46.5	46.6	46.7	47.0	47.1	46.4	46.5	46.9
<i>Community Care Facilities for the Elderly</i>	18.8	18.4	18.3	18.4	18.2	18.1	18.2	18.2	18.4	18.4	18.5	18.4	18.4
Social Assistance	75.2	74.9	75.6	76.2	74.0	72.6	73.7	74.9	75.5	75.9	75.8	76.1	76.6
<i>Child Day Care Services</i>	37.2	37.1	37.5	37.8	35.2	34.2	36.2	37.2	37.5	37.6	37.3	37.6	37.8
Leisure and Hospitality	318.2	327.8	345.4	367.7	371.4	368.3	350.3	337.3	330.6	330.6	316.4	316.0	321.6
Arts, Entertainment, and Recreation	43.0	48.7	53.5	61.9	68.4	67.0	55.3	51.7	47.1	46.5	41.7	41.6	43.5
<i>Amusement, Gambling, and Recreation Industries</i>	33.5	38.4	42.6	50.8	57.2	55.5	44.7	41.2	37.2	36.7	33.2	33.2	34.9
Accommodation and Food Services	275.2	279.1	291.9	305.8	303.0	301.3	295.0	285.6	283.5	284.1	274.7	274.4	278.1
Accommodation	63.2	64.3	66.5	69.6	72.7	72.5	68.8	66.0	65.1	64.2	62.3	62.0	62.4
<i>Casino Hotels</i>	38.2	38.1	38.3	39.0	39.8	39.9	38.8	38.2	38.1	38.1	37.9	37.8	38.0
Food Services and Drinking Places	212.0	214.8	225.4	236.2	230.3	228.8	226.2	219.6	218.4	219.9	212.4	212.4	215.7
<i>Full-Service Restaurants</i>	93.6	95.3	100.1	105.3	105.1	104.9	99.8	96.3	95.6	96.3	93.2	93.3	94.4
<i>Limited-Service Eating Places</i>	81.1	83.8	87.1	91.0	91.7	91.1	87.4	84.8	84.7	85.2	82.7	82.3	83.9
<i>Special Food Services</i>	28.1	26.4	28.5	29.2	22.8	22.4	29.1	29.1	29.1	29.3	27.7	28.0	28.4
<i>Drinking Places (Alcoholic Beverages)</i>	9.2	9.3	9.7	10.7	10.7	10.4	9.9	9.4	9.0	9.1	8.8	8.8	9.0
Other Services	160.3	163.4	165.0	168.4	167.2	165.8	162.8	163.0	163.0	164.2	162.5	162.8	163.7
Repair and Maintenance	36.5	36.8	37.3	37.7	37.4	37.3	37.4	37.5	37.4	37.7	37.5	37.7	37.9
<i>Automotive Repair and Maintenance</i>	26.6	26.6	26.9	27.1	26.8	26.7	26.8	27.0	26.9	27.1	26.8	26.9	27.1
Personal and Laundry Services	47.5	49.0	49.8	50.5	49.6	49.6	49.7	49.5	49.4	49.8	48.7	48.9	49.4
<i>Personal Care Services</i>	28.5	29.0	29.5	29.7	29.0	29.0	29.2	29.1	29.1	29.4	29.1	29.4	29.5
Religious, Grantmaking, Civic, Professional, and Similar Organizations	76.3	77.6	77.9	80.2	80.2	78.9	75.7	76.0	76.2	76.7	76.3	76.2	76.4
Government	659.8	659.2	657.8	660.3	622.5	611.4	630.7	654.8	660.6	660.3	647.8	657.9	660.2
Federal Government	62.5	62.4	62.7	63.2	61.0	60.8	60.3	60.3	60.5	60.8	59.8	59.5	59.6
<i>Department of Defense</i>	15.8	15.9	16.0	16.4	14.1	13.9	13.8	13.7	13.7	13.7	13.7	13.6	13.6
<i>U.S. Postal Service</i>	29.1	29.1	29.2	29.2	29.1	29.0	28.8	28.9	29.0	29.5	28.8	28.6	28.6
<i>Other Federal Government</i>	17.6	17.4	17.5	17.6	17.8	17.9	17.7	17.7	17.8	17.6	17.3	17.3	17.4
State Government (3)	51.1	51.5	48.0	43.7	42.6	41.9	46.6	51.2	52.2	51.7	46.7	51.9	52.2
<i>State Government Education</i>	12.0	12.0	12.0	12.0	12.1	12.2	12.2	12.2	12.2	12.2	12.3	12.2	12.2
<i>State Government Hospitals</i>	91.9	92.1	92.2	92.7	92.4	92.2	91.8	91.8	92.0	91.9	91.9	92.3	92.1
<i>Other State Government Exec./Leg./Judicial (4)</i>	79.7	79.8	79.7	79.8	79.5	79.1	78.9	79.0	79.1	79.2	79.4	79.5	79.6
Local Government	442.3	441.2	442.9	448.7	414.4	404.3	419.8	439.3	443.7	443.7	437.1	442.0	444.1
Local Government Education	276.9	275.3	275.1	273.9	229.8	220.6	246.8	271.9	276.0	275.5	270.8	276.1	277.8
<i>Local Government Education</i>	165.4	165.9	167.8	174.8	184.6	183.7	173.0	167.4	167.7	168.2	166.3	165.9	166.3
<i>Other Local Government</i>	164.9	165.4	165.9	167.8	174.8	184.6	183.7	173.0	167.4	167.7	168.2	166.3	166.1

See notes on page S-23. Shaded rows on pp. 24-27 indicate employment at the NAICS supersector level.

Hours and Earnings Data

Production/Nonsupervisory Workers in New Jersey

NAICS Industry*	2007						2008						
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Average Weekly Hours of Production / Non-supervisory Workers¹													
Manufacturing (production)	41.1	41.0	41.1	41.8	41.4	40.0	40.4	40.6	41.8	42.2	41.7	41.7	42.2
Durable Goods	41.7	41.8	41.5	42.0	41.8	40.9	40.9	41.1	41.5	42.1	41.7	41.9	42.5
Nondurable Goods	40.7	40.4	40.7	41.6	41.0	39.3	40.0	40.2	42.1	42.2	41.7	41.6	42.0
Information⁴	35.8	35.9	35.7	35.9	36.3	35.7	35.7	34.8	34.2	34.7	34.4	34.6	34.4
Average Hourly Gross Dollar Earnings²													
Manufacturing (production)	16.84	17.02	17.14	17.01	17.37	17.49	17.50	17.47	17.45	17.64	17.76	17.85	18.06
Durable Goods	18.62	18.77	18.86	18.92	18.95	19.19	19.50	19.51	19.62	19.72	19.68	19.94	20.34
Nondurable Goods	15.42	15.60	15.73	15.49	16.06	16.07	15.84	15.77	15.69	15.91	16.14	16.07	16.11
Information⁴	33.35	33.19	33.76	32.89	31.56	31.62	32.00	32.29	32.49	32.33	32.27	32.32	32.29
Average Weekly Gross Dollar Earnings³													
Manufacturing (production)	692.12	697.82	704.45	711.02	719.12	699.60	707.00	709.28	729.41	744.41	740.59	744.35	762.13
Durable Goods	776.45	784.59	782.69	794.64	792.11	784.87	797.55	801.86	814.23	830.21	820.66	835.49	864.45
Nondurable Goods	627.59	630.24	640.21	644.38	658.46	631.55	633.60	633.95	660.55	671.40	673.04	668.51	676.62
Information⁴	1,193.93	1,191.52	1,205.23	1,180.75	1,145.63	1,128.83	1,142.40	1,123.69	1,111.16	1,121.85	1,110.09	1,118.27	1,110.78

* Eight manufacturing production series were deleted because these series failed to meet the criteria established by the Bureau of Labor Statistics and will no longer be published.

- (1) Average hours worked or paid are affected by labor turnover, changes in overtime hours and part-time employment.
- (2) Hourly earnings include paid holidays, vacation and sick leave. They are affected by changes in workforce composition and in wage rates.
- (3) Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek and other factors.
- (4) Non-supervisory workers. The Information Supersector includes the Publishing Industries, Telecommunications, and Internet Service Providers, Web Search Portal, and Data Processing Services Sectors.

Comparative Trends

US and New Jersey Civilian Labor Force Trends 1982-2008 (000)

Date	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	U S	N J	U S	N J	U S	N J	U S	N J
Annual Averages 1982-2007								
1982	110,204	3,629.2	99,526	3,314.5	10,678	314.7	9.7	8.7
1983	111,550	3,688.8	100,834	3,392.6	10,717	296.2	9.6	8.0
1984	113,544	3,795.1	105,005	3,560.9	8,539	234.2	7.5	6.2
1985	115,461	3,839.5	107,150	3,624.4	8,312	215.1	7.2	5.6
1986	117,834	3,903.5	109,597	3,706.5	8,237	197.0	7.0	5.0
1987	119,865	3,959.8	112,440	3,798.5	7,425	161.3	6.2	4.1
1988	121,669	3,973.5	114,968	3,821.8	6,701	151.6	5.5	3.8
1989	123,869	4,000.0	117,342	3,835.3	6,528	164.7	5.3	4.1
1990	125,840	4,072.5	118,793	3,865.0	7,047	207.5	5.6	5.1
1991	126,346	4,050.4	117,718	3,776.6	8,628	273.7	6.8	6.8
1992	128,105	4,051.9	118,492	3,709.5	9,613	342.4	7.5	8.4
1993	129,200	4,034.6	120,259	3,727.3	8,940	307.3	6.9	7.6
1994	131,056	4,067.5	123,060	3,790.0	7,996	277.5	6.1	6.8
1995	132,304	4,111.8	124,900	3,846.3	7,404	265.5	5.6	6.5
1996	133,943	4,184.1	126,708	3,925.8	7,236	258.3	5.4	6.2
1997	136,297	4,257.4	129,558	4,031.0	6,739	226.4	4.9	5.3
1998	137,673	4,242.4	131,463	4,047.1	6,210	195.3	4.5	4.6
1999	139,368	4,284.6	133,488	4,092.7	5,880	191.8	4.2	4.5
2000	142,583	4,287.8	136,891	4,130.3	5,692	157.5	4.0	3.7
2001	143,734	4,302.3	136,933	4,117.5	6,801	184.8	4.7	4.3
2002	144,863	4,370.8	136,485	4,117.3	8,378	253.5	5.8	5.8
2003	146,510	4,363.9	137,736	4,108.4	8,774	255.5	6.0	5.9
2004	147,401	4,373.0	139,252	4,157.5	8,149	215.5	5.5	4.9
2005	149,320	4,431.6	141,730	4,232.8	7,591	198.7	5.1	4.5
2006	151,428	4,492.8	144,427	4,283.6	7,001	209.2	4.6	4.7
2007	153,124	4,466.3	146,047	4,276.6	7,078	189.7	4.6	4.2
Monthly Data 2007-2008 (Seasonally Adjusted) *								
2007								
Jan	152,958	4,477.1	145,915	4,285.3	7,043	191.8	4.6	4.3
Feb	152,725	4,474.0	145,888	4,281.4	6,837	192.6	4.5	4.3
Mar	152,884	4,469.0	146,145	4,275.5	6,738	193.6	4.4	4.3
Apr	152,542	4,468.1	145,713	4,275.0	6,829	193.1	4.5	4.3
May	152,776	4,466.1	145,913	4,275.8	6,863	190.3	4.5	4.3
Jun	153,085	4,467.6	146,087	4,278.4	6,997	189.3	4.6	4.2
Jul	153,182	4,463.7	146,045	4,274.3	7,137	189.4	4.7	4.2
Aug	152,886	4,462.0	145,753	4,274.2	7,133	187.7	4.7	4.2
Sep	153,506	4,461.0	146,260	4,273.8	7,246	187.2	4.7	4.2
Oct	153,306	4,460.3	146,016	4,274.8	7,291	185.5	4.8	4.2
Nov	153,828	4,462.6	146,647	4,274.6	7,181	188.1	4.7	4.2
Dec	153,866	4,463.8	146,211	4,275.8	7,655	188.0	5.0	4.2
2008								
Jan	153,824	4,491.2	146,248	4,287.1	7,576	204.1	4.9	4.5
Feb	153,374	4,507.7 R	145,993	4,291.3 R	7,381	216.3 R	4.8	4.8
Mar	153,784	4,495.5	145,969	4,278.5	7,815	217.0	5.1	4.8
Apr								
May								
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

* New Jersey monthly data are based on a different estimating procedure. Monthly data have been revised to incorporate updated seasonal adjustment factors which reflect the 2007 experience.

Unemployment Insurance Program

Characteristics of New Jersey's Unemployed (000)

	March 2008	February 2008	March 2007	Percent Change From Month Ago	Year Ago
Total Insured Unemployed *	129.9	135.6	125.2	-4.2	3.7
Total Insured Unemployed	114.3	112.3	110.2	1.8	3.7
By Gender					
Male	62.8	61.3	61.4	2.4	2.3
Female	51.3	51.5	48.5	-0.5	5.8
By Race*					
White	68.6	67.3	65.9	2.0	4.2
Black	23.9	23.8	23.1	0.5	3.1
Asian	3.3	3.3	3.1	-0.2	5.7
Other*	1.2	1.2	1.2	-0.9	0.4
Chose Not To Answer*	19.8	20.5	19.3	-3.5	2.9
By Ethnicity*					
Hispanic	22.2	21.9	21.4	1.6	3.8
Not Hispanic	82.6	80.9	79.2	2.2	4.4
Chose Not To Answer*	10.0	10.3	9.5	-3.3	4.8
By Age of Claimant					
Under 25 years	10.4	10.3	10.0	1.4	4.0
25 through 34 years	26.4	26.0	24.9	1.5	6.1
35 through 44 years	26.6	26.1	26.5	2.0	0.7
45 through 54 years	27.0	26.6	26.3	1.4	2.6
55 through 64 years	16.9	16.5	15.9	2.3	6.6
65 years and over	6.8	6.7	6.5	1.7	5.3
By Duration of Unemployment					
1 to 2 weeks	18.8	18.7	18.2	0.4	3.5
3 to 4 weeks	14.0	12.7	13.4	10.9	5.1
5 through 14 weeks	46.9	47.3	45.1	-0.8	4.1
15 weeks and over	36.2	34.6	34.6	4.6	4.7
By Industry					
Goods Producing	23.5	22.8	24.5	2.9	-4.3
Construction	12.7	11.7	12.9	8.7	-1.4
Manufacturing	10.1	10.5	11.0	-3.1	-8.0
Service Providing	93.7	93.7	87.7	0.0	6.9
Trade, Transportation & Utilities	25.4	25.2	23.8	1.0	6.7
Wholesale Trade	6.4	6.4	6.2	0.1	3.3
Retail Trade	12.9	12.8	11.8	1.1	9.4
Transportation & Warehousing	5.9	5.8	5.6	1.8	5.6
Financial Activities	7.0	7.2	6.3	-2.1	11.3
Professional & Business Services	20.1	20.2	18.6	-0.6	8.4
Educational and Health Services	12.5	12.4	11.7	1.3	7.3
Leisure and Hospitality	10.9	11.0	11.5	-1.6	-5.3
Other Services	2.9	2.8	2.5	0.3	13.8
Government	2.1	2.0	1.9	6.4	8.3

Notes: Totals may not add due to seasonal adjustment, rounding and differences in the availability of data.

* Seasonally adjusted

Statistical Section Notes

Adjustment of Data

Seasonal Adjustment. All tables/charts, unless otherwise specified, contain data that are seasonally adjusted using the X-12 ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

The X-12 procedure was used in a "two-step" process. One set of factors was generated for benchmarked estimates, based on absolute or universe counts of employment determined through Unemployment Insurance records. These factors were used to seasonally adjust historical, universe-based data through September 2007. A second set of factors was generated using the record of sample-based estimates, and applied to reprojected sample-based estimates for the last quarter of 2007 and sample-based estimates developed month by month in 2008.

Annual Revision and Internet Access

Annual revisions of the data series in *Economic Indicators* normally incorporate:

- (1) the latest benchmark — 2007 for the Resident Labor Force Indicators (Series 1-6) and 2007 for Establishment Employment Indicators (Series 7-16).
- (2) new seasonal adjustment factors, which usually affect at least five years of seasonally adjusted data, or the period from January 2003 forward.

Internet Access: Available on the Labor Planning & Analysis (LPA) Web site, <http://www.nj.gov/labor/lra>, are:

- (1) the current month's *Economic Indicators* issue. **NOTE:** McGraw-Hill's monthly construction contract data (Series 19-21) ARE PROHIBITED BY LAW FROM ELECTRONIC DISTRIBUTION and, therefore, are not available via the LPA Web site.
- (2) historical series when available, January 1976 to December 2007. This includes the latest annual revisions to unadjusted nonfarm data (January 2006 to December 2007) and seasonal adjustment revisions (January 2003 to December 2007). Because revisions can affect various multi-year periods of original and seasonally adjusted data, it would be incorrect to generate a historic time series for *Economic Indicators* data by tying together series from old issues. For example, seasonally adjusted data from January 2004 to December 2008 are subject to change during the next annual revision cycle.

General Notes

Annual Averages. On p. S-22 are the annual averages of the data series for recent years to be used as a benchmark for evaluating current monthly data.

Charts. Unless otherwise noted, all graphs were developed with seasonally adjusted data.

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages (thick line) and nonaveraged data (thin line) superimposed.

Scales. The scale of each series is determined by the volume and trend of the data series. Caution should be exercised in making comparisons among charts with different scales.

Shaded Columns. Shaded areas indicate periods of general national contraction as identified by the National Bureau of Economic Research (NBER). The July 1990-March 1991 and the March 2001-November 2001 national recessions are shown in the graphs for Series 1-30.

Tables. Revised data are indicated by an "R" after the entry.

Statistical Section Notes (cont.)

Data Sources for Economic Time Series 1-30

No.	Title	Data Source
1	Civilian Labor Force	NJ Department of Labor and Workforce Development, Division of Labor Market and Demographic Research
2	Resident Employment	
3	Unemployment	
4	Labor Force Participation Rate	
5	Employment/Population Ratio	
6	Unemployment Rate	
7	Nonfarm Payroll Employment	
8	Private Sector Nonfarm Payroll Employment	
9	Construction Payroll Employment	
10	Manufacturing Payroll Employment	
11	Trade, Transportation and Utilities Payroll Employment	
12	Information Payroll Employment	
13	Financial Activities Payroll Employment	
14	Professional and Business Services Payroll Employment	
15	Education and Health Services Payroll Employment	
16	Leisure & Hospitality Payroll Employment	
17	CPI for All Urban Consumers (CPI-U)	US Bureau of Labor Statistics
18	Consumer Confidence Index for Middle Atlantic Region	The Conference Board
19	Total Construction Contracts Awarded	McGraw-Hill Construction
20	Residential Construction Contracts Awarded	
21	Nonresidential Construction Contracts Awarded	
22	Total Private Dwelling Units Auth. by Bldg. Permits	US Bureau of the Census, Manufacturing and Construction Division
23	Priv. Single-Fam. Dwelling Units Auth. by Bldg. Permits	
24	Priv. Multi-Fam. Dwelling Units Auth. by Bldg. Permits	
25	Total New Vehicle Registrations	R.L. Polk and Company
26	New Passenger Car Registrations	
27	New Light Truck/Van Registrations	
28	Weeks Claimed & Insured Unemployment Rate	NJ Department of Labor and Workforce Development, Division of Program Planning, Analysis & Evaluation
29	Initial Claims - Weekly Average	
30	Unemployment Insurance Exhaustions	

Notes on Economic Time Series 1-30

- 1-6 **Resident Labor Force Indicators** are produced using a modeling procedure based on regression techniques, that allows for the construction of error ranges. This procedure includes data variables from the NJ Department of Labor & Workforce Development's monthly Current Employment Statistics (CES) survey, unemployment insurance claims data and responses from the US Bureau of Labor Statistics' Current Population Survey (CPS) of 1,500 households in New Jersey. A new method was introduced effective with January 2005 estimates. Data are available monthly back to 1976.
- Beginning with 1990, data incorporate 2000 census-based population controls as well as improved estimates of immigration, emigration, births and deaths for the state and are not directly comparable to earlier figures.
- The **Labor Force Participation Rate** and the **Employment/Population Ratio** (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.
- 7-16 The **Establishment Employment Indicators** are generated from the monthly CES survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month.
- Data reflect March 2007 benchmarks.

Statistical Section Notes (cont.)

Seasonally adjusted data for Series 7-16 have been revised back to January 2003. Not seasonally adjusted data have been revised back to 2006.

Private Sector Nonfarm Payroll Employment (Series 8) is computed by subtracting government employment from total nonfarm employment.

Standard errors have been computed to estimate the variance of total private sector employment and for all supersector series statewide, as well as for total private sector employment for Metropolitan Statistical Areas. More detailed information is available at www.nj.gov/labor/lra under "New Jersey's Economy." Please see the technical note on sample variance.

- 17 The **Consumer Price Index for All Urban Consumers (CPI-U)** is a measure of the average change over time in the prices paid by all urban consumers (excluding military personnel and persons in institutions) for a fixed market basket of consumer goods and services. The month-to-month change in the CPI is a measure of inflation. Beginning with January 2007, monthly data is reported out to three decimal points.

The CPI-U represents approximately 87% of the total population. The **US CPI-U** is the US City Average. The **US CPI-U** and **Metro Area CPI-U** (see definitions below) are not seasonally adjusted.

The CPI does not measure the relative cost of living between areas. There is no "New Jersey CPI." The division of New Jersey's 21 counties between two metropolitan areas for which CPIs are calculated is defined below.

Internet: US Bureau of Labor Statistics Web site may be accessed at <http://www.bls.gov/data/top20.htm> for all regional and national CPI data.

Metro Area definitions:

"NY" designates the *New York-Northern New Jersey - Long Island, NY-NJ-CT-PA area*. In New Jersey this includes Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union and Warren counties. In New York, it includes New York City (5 counties.), Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk and Westchester counties. In Connecticut, it includes Fairfield and New Haven counties, plus parts of Litchfield and Middlesex counties. In Pennsylvania, it includes Pike County. Data are published monthly.

"PA" designates the *Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD area*. In New Jersey this includes Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester and Salem counties. In Pennsylvania, it includes Bucks, Chester, Delaware, Montgomery and Philadelphia counties. In Delaware, it includes New Castle County, and in Maryland, Cecil County. Data are published bi-monthly.

- 18 **Consumer Confidence Index (CCI), Middle Atlantic Region (US 1985=100)** is based on a representative, random sample of 750 (15%) of a total of 5,000 US households surveyed monthly by NFO Research for The Conference Board. The index represents consumers' perceptions of the present general economy, their own financial conditions as well as their short-term (six months) outlook. Economists use the CCI as a leading indicator for consumer spending. The Middle Atlantic Region consists of New Jersey, New York and Pennsylvania. Regional data are not seasonally adjusted.

- 19-21 **Construction Contracts** monthly data for current and prior year are subject to revision. Construction contracts unadjusted data revisions are published by special contract with The McGraw-Hill Construction. **PROHIBITED BY LAW ARE (1) REPRINTING AND (2) ELECTRONIC DISSEMINATION OF THE MONTHLY DATA.**

Statistical Section Notes (cont.)

Total Construction Contracts Awarded (Series 19) is the sum of not seasonally adjusted residential, nonresidential and nonbuilding construction contract awards. The nonbuilding series is not published in the *New Jersey Economic Indicators*; however, current month, prior-month, year-ago nonbuilding data as well as cumulative over-the-year change may be found in the *New Jersey's Economy by the Numbers* table. (These data are not included on the Internet version of the table.)

Beginning October 1993, dormitories and hotels were no longer categorized as residential (Series 20); they were included in nonresidential construction contract awards (Series 21).

- 22-24 The **Residential Building Permits Indicators** are compiled by the US Bureau of the Census, Manufacturing and Construction Division as of the thirteenth workday of the following month. Data are collected for all permit-issuing places in the state through a monthly survey of local construction officials. If data are not received for a particular place for that month, the data are imputed. The Census Bureau conducts an annual follow-up to obtain as much data as possible for places for which the data were imputed during the year; these data are then considered to be **FINAL MONTHLY FIGURES**. (Final statewide totals used to produce the annual averages on p. S-22 also include "undistributed" units.) Data beginning January 1998 contain revisions allocated back to prior months and are directly comparable to over-the-year changes shown on the *New Jersey's Economy by the Numbers* table.

Total Private Dwelling Units Authorized by Building Permits (Series 22) data are the sum of single-family, two-family, three-or-four family and five-or-more-family dwelling units. Public housing units are not included in the series and represent a tiny fraction of the total.

Private Multi-Family (5+ units) Authorized by Building Permits (Series 24) include all multi-family structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.

- 25-27 These series on **New Passenger Car & New Light Truck/Van Registrations** present data only on total new passenger cars and total light trucks/vans (in the gross vehicle weight class 0-10,000 lbs.) registered in New Jersey, regardless of the state in which the sales occur. Included are both domestically produced and imported vehicles. Excluded are all federal government registrations. Monthly data for current and prior-year are subject to revision.

Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 28-30) may not be directly comparable between years.

- 28 **Weeks Claimed (Weekly Average)** is computed by dividing the total number of weeks claimed (intrastate and interstate agent under the Regular State UI Program only) in the month by the number of weeks in the month.

The **Insured Unemployment Rate (IUR)** is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI Program only), which is a proxy for a count of claimants, as a percent of employment covered by unemployment insurance.

- 29 The **Initial Claims Weekly Average** represents intrastate and interstate agent claims under the Regular State UI program only.

- 30 **Unemployment Insurance Exhaustions** are for the Regular State UI Program only.