



STATE OF NEW JERSEY

DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT

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Jun-18-08 Employment Held Steady in May; State's Unemployment Rate at 5.4 Percent

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- News Release -

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Trenton June 18, 2008 – For the third consecutive month, employment in New Jersey was virtually unchanged in May, while the state's unemployment rate rose by 0.5 percentage point to 5.4 percent. This is the largest unrevised increase in the unemployment rate since April 2006. Despite the increase, the state's unemployment rate is still below the rate for the United States as a whole, which rose by 0.5 percent to 5.5 percent in May, the largest increase since 1986.

Total nonfarm wage and salary employment in the Garden State moved higher by just 100 in May, to reach a seasonally adjusted level of 4,071,700, based on preliminary estimates from the Department of Labor and Workforce Development's monthly survey of employers. The previously released April estimates were revised lower by 1,100 to 4,071,600 after more complete reporting. In addition, April's unemployment rate of 5.0 percent was revised slightly lower to 4.9 percent.

Private sector jobholding increased by 500 over the month but was offset by a decrease in government employment, which contracted by 400. Over the first five months of 2008, New Jersey's total nonfarm employment has declined by 10,900 (-0.26%), while over the same period the nation has lost 324,000 jobs (-0.23%).

"Clearly, the national labor market is struggling, and New Jersey is consistent with that trend," said Commissioner David J. Socolow. "As in prior downturns like this one, the federal government should step in to provide extended Unemployment Insurance benefits, so that job seekers will have additional support while they look for work in this uncertain economy."

May's private sector job gains were concentrated in four industry supersectors: professional and business services (+1,200), education and health services (+500), trade transportation and utilities (+400) and construction (+400). Job growth in professional and business services was due mainly to hiring in the administrative support/waste management/remediation services (+800) component. In education and health services, hiring in health care and social assistance (+1,200) offset a contraction in educational services (-700). Gains in retail (+400) and wholesale trade (+400) overcame a decrease in the transportation and warehousing (-400) segment of trade transportation and utilities.

Notable losses occurred in the manufacturing (-1,700) and financial activities (-600) supersectors. In manufacturing, job losses occurred in both the durable (-700) and nondurable (-1,000) goods sectors.

The contraction in financial activities was reflective of the continued fallout from problems related to the mortgage and credit markets.

Over the month, the unadjusted workweek for manufacturing workers increased by 0.1 hours to 42.3 hours, average hourly earnings rose by \$0.01 to \$17.75 and weekly earnings were up by \$2.20 to \$750.83. Compared with May of last year, the unadjusted workweek was up by 1.2 hours, average hourly earnings rose by \$0.61 and weekly earnings were higher by \$46.38.

[Press Release Tables](#)

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

| Labor Force Data (resident) | | | | | |
|---|----------------------|-----------------------|---------------------|-----------------------|----------------------|
| | Current Month | Previous Month | One Year Ago | Net Change | Net Change |
| | May 08 (P) | April 08 (R) | May 07 | over the Month | over the Year |
| Civilian Labor Force | 4,516.7 | 4,511.9 | 4,466.1 | 4.8 | 50.6 |
| Employment | 4,273.7 | 4,288.6 | 4,275.8 | -14.9 | -2.1 |
| Unemployment | 243.0 | 223.3 | 190.3 | 19.7 | 52.7 |
| Unemployment Rate | 5.4% | 4.9% | 4.3% | +0.5 pt | +1.1 pt |
| Employment Data (establishment) | | | | | |
| | Current Month | Previous Month | One Year Ago | Net Change | Net Change |
| | May 08 (P) | April 08 (R) | May 07 | over the Month | over the Year |
| Total Nonfarm | 4,071.7 | 4,071.6 | 4,077.0 | 0.1 | -5.3 |
| Total Private Sector | 3,423.5 | 3,423.0 | 3,427.7 | 0.5 | -4.2 |
| Goods Producing | 474.2 | 475.5 | 486.9 | -1.3 | -12.7 |
| Natural Resources and Mining | 1.7 | 1.7 | 1.7 | 0.0 | 0.0 |
| Construction | 167.3 | 166.9 | 172.0 | 0.4 | -4.7 |
| Manufacturing | 305.2 | 306.9 | 313.2 | -1.7 | -8.0 |
| Service-Providing | 3,597.5 | 3,596.1 | 3,590.1 | 1.4 | 7.4 |
| Private Service-Providing | 2,949.3 | 2,947.5 | 2,940.8 | 1.8 | 8.5 |
| Trade, Transportation & Utilities | 873.7 | 873.3 | 876.6 | 0.4 | -2.9 |
| Information | 98.4 | 98.5 | 97.6 | -0.1 | 0.8 |
| Financial Activities | 267.9 | 268.5 | 276.2 | -0.6 | -8.3 |
| Professional and Business Services | 612.9 | 611.7 | 609.0 | 1.2 | 3.9 |
| Education and Health Services | 590.5 | 590.0 | 578.9 | 0.5 | 11.6 |
| Leisure and Hospitality | 340.3 | 340.1 | 339.2 | 0.2 | 1.1 |
| Other Services | 165.6 | 165.4 | 163.3 | 0.2 | 2.3 |
| Public Sector | 648.2 | 648.6 | 649.3 | -0.4 | -1.1 |
| Weekly Hours of Work (not seasonally adjusted) | | | | | |
| Manufacturing | 42.3 | 42.2 | 41.1 | 0.1 | 1.2 |
| Durables | 42.5 | 42.4 | 41.5 | 0.1 | 1.0 |
| Nondurables | 42.1 | 42.0 | 40.7 | 0.1 | 1.4 |
| Information | 34.5 | 34.6 | 35.7 | -0.1 | -1.2 |
| Hourly Earnings (not seasonally adjusted) | | | | | |
| Manufacturing | \$17.75 | \$17.74 | \$17.14 | \$0.01 | \$0.61 |
| Durables | \$19.72 | \$19.75 | \$18.86 | -\$0.03 | \$0.86 |
| Nondurables | \$16.08 | \$15.99 | \$15.73 | \$0.09 | \$0.35 |
| Information | \$32.70 | \$32.57 | \$33.76 | \$0.13 | -\$1.06 |
| Weekly Earnings (not seasonally adjusted)* | | | | | |
| Manufacturing | \$750.83 | \$748.63 | \$704.45 | \$2.20 | \$46.38 |
| Durable Goods | \$838.10 | \$837.40 | \$782.69 | \$0.70 | \$55.41 |
| Nondurable Goods | \$676.97 | \$671.58 | \$640.21 | \$5.39 | \$36.76 |
| Information | \$1,128.15 | \$1,126.92 | \$1,205.23 | \$1.23 | -\$77.08 |

June 18, 2008 P - preliminary, R-revised.

* Weekly earnings are computed from not seasonally adjusted hourly earnings and hours of work data.

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

Table 2: New Jersey Civilian Labor Force Trends (thousands)**2007 Benchmark**

| | Not Seasonally Adjusted | | | Seasonally Adjusted | | |
|--------------------------------|-------------------------|-------------|---------|---------------------|-------------|---------|
| | May 08 (P) | Apr. 08 (R) | May 07 | May 08 (P) | Apr. 08 (R) | May 07 |
| Civilian Labor Force | 4,502.6 | 4,483.2 | 4,445.1 | 4,516.7 | 4,511.9 | 4,466.1 |
| Resident Employment | 4,267.0 | 4,269.8 | 4,265.4 | 4,273.7 | 4,288.6 | 4,275.8 |
| Unemployment | 235.5 | 213.4 | 179.7 | 243.0 | 223.3 | 190.3 |
| Unemployment Rate | 5.2% | 4.8% | 4.0% | 5.4% | 4.9% | 4.3% |
| Labor Force Participation Rate | 66.3% | 66.1% | 65.9% | 66.5% | 66.5% | 66.2% |
| Employment/Population Ratio | 62.9% | 62.9% | 63.3% | 63.0% | 63.2% | 63.4% |

New Jersey Civilian Labor Force Annual Averages 1990 - 2007

| Year | Labor Force | Employment | Unemployment Volume | Unemployment Rate (%) |
|------|-------------|------------|---------------------|-----------------------|
| 1990 | 4,072.5 | 3,865.0 | 207.5 | 5.1 |
| 1991 | 4,050.4 | 3,776.6 | 273.7 | 6.8 |
| 1992 | 4,051.9 | 3,709.5 | 342.4 | 8.5 |
| 1993 | 4,034.6 | 3,727.3 | 307.3 | 7.6 |
| 1994 | 4,067.5 | 3,790.0 | 277.5 | 6.8 |
| 1995 | 4,111.8 | 3,846.3 | 265.5 | 6.5 |
| 1996 | 4,184.1 | 3,925.8 | 258.3 | 6.2 |
| 1997 | 4,257.4 | 4,031.0 | 226.4 | 5.3 |
| 1998 | 4,242.4 | 4,047.1 | 195.3 | 4.6 |
| 1999 | 4,284.6 | 4,092.7 | 191.8 | 4.5 |
| 2000 | 4,287.8 | 4,130.3 | 157.5 | 3.7 |
| 2001 | 4,302.3 | 4,117.5 | 184.8 | 4.3 |
| 2002 | 4,370.8 | 4,117.3 | 253.5 | 5.8 |
| 2003 | 4,363.9 | 4,108.4 | 255.5 | 5.9 |
| 2004 | 4,373.0 | 4,157.5 | 215.5 | 4.9 |
| 2005 | 4,431.6 | 4,232.9 | 198.7 | 4.5 |
| 2006 | 4,492.8 | 4,283.6 | 209.2 | 4.7 |
| 2007 | 4,466.3 | 4,276.6 | 189.7 | 4.2 |

Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2007-2008

| Date | Labor Force | Employment | Unemployment Volume | Unemployment Rate % |
|----------|-------------|------------|---------------------|---------------------|
| Jan 2007 | 4,477.1 | 4,285.3 | 191.8 | 4.3 |
| Feb | 4,474.0 | 4,281.4 | 192.6 | 4.3 |
| Mar | 4,469.0 | 4,275.5 | 193.6 | 4.3 |
| Apr | 4,468.1 | 4,275.0 | 193.1 | 4.3 |
| May | 4,466.1 | 4,275.8 | 190.3 | 4.3 |
| Jun | 4,467.6 | 4,278.4 | 189.3 | 4.2 |
| Jul | 4,463.7 | 4,274.3 | 189.4 | 4.2 |
| Aug | 4,462.0 | 4,274.2 | 187.7 | 4.2 |
| Sep | 4,461.0 | 4,273.8 | 187.2 | 4.2 |
| Oct | 4,460.3 | 4,274.8 | 185.5 | 4.2 |
| Nov | 4,462.6 | 4,274.6 | 188.1 | 4.2 |
| Dec | 4,463.8 | 4,275.8 | 188.0 | 4.2 |
| Jan 2008 | 4,491.2 | 4,287.1 | 204.1 | 4.5 |
| Feb | 4,507.7 | 4,291.3 | 216.3 | 4.8 |
| Mar | 4,495.3 | 4,278.2 | 217.1 | 4.8 |
| Apr (R) | 4,511.9 | 4,288.6 | 223.3 | 4.9 |
| May (P) | 4,516.7 | 4,273.7 | 243.0 | 5.4 |
| Jun | | | | |
| Jul | | | | |
| Aug | | | | |
| Sep | | | | |
| Oct | | | | |
| Nov | | | | |
| Dec | | | | |

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

June 18, 2008. P - preliminary, R - revised.

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

| Industry | Current Month | Previous Month | One Year Ago | Net Change |
|--|----------------|----------------|----------------|---------------|
| | May 08 (P) | April 08 (R) | May 07 | over the Year |
| Total Nonfarm | 4,090.3 | 4,058.7 | 4,100.6 | -10.3 |
| Total Private Sector | 3,433.4 | 3,398.6 | 3,442.8 | -9.4 |
| Goods Producing | 476.1 | 472.1 | 490.4 | -14.3 |
| Natural Resources & Mining | 1.7 | 1.7 | 1.7 | 0.0 |
| Construction | 169.5 | 164.5 | 175.5 | -6.0 |
| Manufacturing | 304.9 | 305.9 | 313.2 | -8.3 |
| Durable Goods | 134.9 | 135.4 | 139.6 | -4.7 |
| Fabricated Metal Products | 26.7 | 26.6 | 27.0 | -0.3 |
| Machinery Manufacturing | 16.4 | 16.3 | 16.7 | -0.3 |
| Computer and Electronic Products | 30.1 | 30.3 | 30.8 | -0.7 |
| Transportation Equipment Manufacturing | 6.3 | 6.4 | 6.5 | -0.2 |
| Miscellaneous Manufacturing | 19.4 | 19.6 | 20.1 | -0.7 |
| Nondurable Goods | 170.0 | 170.5 | 173.6 | -3.6 |
| Food Manufacturing | 28.8 | 29.0 | 29.0 | -0.2 |
| Paper Manufacturing | 13.5 | 13.7 | 13.6 | -0.1 |
| Printing and Related Support | 21.0 | 21.2 | 22.9 | -1.9 |
| Chemical Manufacturing | 70.6 | 70.9 | 70.7 | -0.1 |
| Pharmaceutical and Medicine | 42.0 | 42.3 | 42.3 | -0.3 |
| Service-Providing | 3,614.2 | 3,586.6 | 3,610.2 | 4.0 |
| Private Service-Providing | 2,957.3 | 2,926.5 | 2,952.4 | 4.9 |
| Trade, Transportation, and Utilities | 871.3 | 863.2 | 874.5 | -3.2 |
| Wholesale Trade* | 231.3 | 230.4 | 232.3 | -1.0 |
| Retail Trade* | 461.2 | 455.5 | 464.4 | -3.2 |
| Building Material & Garden Equip. and Supplies Dealers | 36.9 | 35.6 | 38.3 | -1.4 |
| Food and Beverage Stores | 109.8 | 107.6 | 107.9 | 1.9 |
| Health and Personal Care Stores | 38.0 | 38.0 | 39.0 | -1.0 |
| Clothing and Clothing Accessories Stores | 58.3 | 57.3 | 57.9 | 0.4 |
| Sporting Goods, Hobby, Book and Music Stores | 22.0 | 21.9 | 22.8 | -0.8 |
| General Merchandise Stores | 63.4 | 63.0 | 65.3 | -1.9 |
| Transportation, Warehousing and Utilities | 178.8 | 177.3 | 177.8 | 1.0 |
| Utilities* | 13.9 | 13.6 | 13.2 | 0.7 |
| Transportation & Warehousing* | 164.9 | 163.7 | 164.6 | 0.3 |
| Information | 98.2 | 97.9 | 97.4 | 0.8 |
| Publishing Industries (except Internet) | 28.4 | 28.4 | 29.5 | -1.1 |
| Telecommunications | 41.7 | 41.4 | 40.2 | 1.5 |
| Internet Service Providers, Web Portals, Data Processing Svcs. | 11.6 | 11.5 | 11.6 | 0.0 |

(continued)

| (continued) Table 3: New Jersey Nonfarm Employment by Industry for May 2008 Not Seasonally Adjusted (thousands) 2007 Benchmark | | | | |
|---|---------------|----------------|--------------|---------------|
| Industry | Current Month | Previous Month | One Year Ago | Net Change |
| | May 08 (P) | April 08 (R) | May 07 | over the Year |
| Financial Activities | 267.8 | 267.4 | 276.0 | -8.2 |
| Finance and Insurance* | 210.1 | 210.6 | 216.2 | -6.1 |
| Securities, Commodity Contracts and Other Fin. Investments | 54.1 | 54.3 | 53.5 | 0.6 |
| Insurance Carriers and Related Activities | 82.1 | 82.2 | 83.1 | -1.0 |
| Real Estate and Rental/Leasing* | 57.7 | 56.8 | 59.8 | -2.1 |
| Professional and Business Services | 614.3 | 610.7 | 610.6 | 3.7 |
| Professional, Scientific and Technical Services* | 288.5 | 290.5 | 285.0 | 3.5 |
| Management of Companies and Enterprises* | 65.7 | 65.5 | 66.5 | -0.8 |
| Administrative Support & Waste Management/Remediation* | 260.1 | 254.7 | 259.1 | 1.0 |
| Education, Health and Social Assistance Services | 594.1 | 591.6 | 583.5 | 10.6 |
| Educational Services* | 92.8 | 92.4 | 93.9 | -1.1 |
| Health Care and Social Assistance* | 501.3 | 499.2 | 489.6 | 11.7 |
| Hospitals | 155.9 | 155.8 | 154.2 | 1.7 |
| Nursing and Residential Care Facilities | 84.3 | 84.2 | 81.3 | 3.0 |
| Social Assistance | 77.6 | 77.0 | 75.6 | 2.0 |
| Leisure and Hospitality | 345.1 | 330.4 | 345.4 | -0.3 |
| Arts, Entertainment and Recreation* | 53.2 | 48.8 | 53.5 | -0.3 |
| Accommodation and Food Services* | 291.9 | 281.6 | 291.9 | 0.0 |
| Food Services and Drinking Places | 227.3 | 218.7 | 225.4 | 1.9 |
| Other Services | 166.5 | 165.3 | 165.0 | 1.5 |
| Repair and Maintenance | 37.7 | 37.5 | 37.3 | 0.4 |
| Personal and Laundry Services | 51.0 | 50.2 | 49.8 | 1.2 |
| Religious, Grantmaking, Civic, Professional and Similar Org. | 77.8 | 77.6 | 77.9 | -0.1 |
| Government | 656.9 | 660.1 | 657.8 | -0.9 |

June 18, 2008 P - preliminary, R-revised.

Shaded rows denote supersector series, * denote sector series.

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

| Table 4: New Jersey Nonfarm Employment (in thousands) 2007 Benchmark | | | | | | |
|---|--------------|-----------------------|----------------------|---------------------|--------------------------|-------|
| Annual Averages | | | | | | |
| | Total | Private Sector | | | Public | |
| Year | | Total | Manufacturing | Construction | Service-Providing | |
| 1990 | 3,635.1 | 3,058.4 | 529.5 | 147.7 | 2,378.1 | 576.7 |
| 1991 | 3,498.7 | 2,927.1 | 498.3 | 122.6 | 2,303.7 | 571.6 |
| 1992 | 3,457.9 | 2,886.0 | 474.1 | 112.1 | 2,297.5 | 571.9 |
| 1993 | 3,493.0 | 2,922.3 | 462.9 | 116.3 | 2,340.8 | 570.7 |
| 1994 | 3,552.8 | 2,979.4 | 456.0 | 121.7 | 2,399.3 | 573.4 |
| 1995 | 3,600.6 | 3,027.2 | 448.6 | 123.3 | 2,452.9 | 573.4 |
| 1996 | 3,638.9 | 3,068.3 | 437.4 | 125.0 | 2,503.8 | 570.6 |
| 1997 | 3,724.5 | 3,154.3 | 435.4 | 131.8 | 2,584.8 | 570.3 |
| 1998 | 3,801.3 | 3,229.6 | 429.4 | 136.1 | 2,661.8 | 571.7 |
| 1999 | 3,901.1 | 3,323.5 | 422.5 | 143.6 | 2,755.3 | 577.6 |
| 2000 | 3,994.5 | 3,405.7 | 421.6 | 149.6 | 2,832.6 | 588.9 |
| 2001 | 3,997.2 | 3,394.6 | 401.2 | 158.8 | 2,832.8 | 602.6 |
| 2002 | 3,983.9 | 3,370.4 | 367.5 | 162.6 | 2,838.8 | 613.5 |
| 2003 | 3,978.8 | 3,356.9 | 350.4 | 160.5 | 2,844.5 | 621.9 |
| 2004 | 3,999.1 | 3,365.7 | 338.2 | 165.9 | 2,860.0 | 633.4 |
| 2005 | 4,039.1 | 3,397.5 | 330.4 | 169.1 | 2,896.3 | 641.6 |
| 2006 | 4,071.0 | 3,423.7 | 323.9 | 175.0 | 2,923.1 | 647.3 |
| 2007 | 4,073.8 | 3,425.6 | 312.9 | 171.5 | 2,939.6 | 648.3 |
| Seasonally Adjusted Monthly Data | | | | | | |
| 2007 | | | | | | |
| Jan | 4,071.9 | 3,423.1 | 317.3 | 173.2 | 2,931.0 | 648.8 |
| Feb | 4,066.3 | 3,418.2 | 315.8 | 170.8 | 2,930.1 | 648.1 |
| Mar | 4,067.2 | 3,418.9 | 314.6 | 171.0 | 2,931.7 | 648.3 |
| Apr | 4,067.3 | 3,419.1 | 314.0 | 171.1 | 2,932.4 | 648.2 |
| May | 4,077.0 | 3,427.7 | 313.2 | 172.0 | 2,940.8 | 649.3 |
| Jun | 4,083.2 | 3,433.3 | 312.7 | 173.2 | 2,945.7 | 649.9 |
| Jul | 4,074.8 | 3,427.6 | 312.7 | 171.7 | 2,941.5 | 647.2 |
| Aug | 4,073.4 | 3,426.4 | 311.8 | 171.6 | 2,941.3 | 647.0 |
| Sep | 4,070.1 | 3,423.5 | 311.1 | 171.0 | 2,939.7 | 646.6 |
| Oct | 4,073.8 | 3,426.6 | 310.6 | 171.0 | 2,943.3 | 647.2 |
| Nov | 4,076.0 | 3,427.6 | 309.9 | 170.8 | 2,945.3 | 648.4 |
| Dec | 4,082.6 | 3,433.8 | 309.7 | 170.1 | 2,952.4 | 648.8 |
| 2008 | | | | | | |
| Jan | 4,074.0 | 3,425.5 | 309.7 | 169.3 | 2,944.9 | 648.5 |
| Feb | 4,071.9 | 3,423.0 | 308.7 | 168.9 | 3,592.8 | 648.9 |
| Mar | 4,071.7 | 3,422.9 | 308.3 | 168.0 | 2,945.0 | 648.8 |
| Apr (R) | 4,071.6 | 3,423.0 | 306.9 | 166.9 | 2,947.5 | 648.6 |
| May (P) | 4,071.7 | 3,423.5 | 305.2 | 167.3 | 2,949.3 | 648.2 |
| Jun | | | | | | |
| Jul | | | | | | |
| Aug | | | | | | |
| Sep | | | | | | |
| Oct | | | | | | |
| Nov | | | | | | |
| Dec | | | | | | |

June 18, 2008 P - preliminary, R-revised.

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

Key Economic Indicators: May 2008 Seasonally Adjusted

