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# New Jersey Labor Market Remains Stable in June

## FOR IMMEDIATE RELEASE

July 18, 2024

**TRENTON** – Preliminary labor market estimates from the U.S. Bureau of Labor Statistics indicate a stable labor market in New Jersey. The state’s unemployment rate remained steady at 4.6 percent in June. Total nonfarm employment experienced a slight decrease of 1,200 jobs from May to June, bringing the seasonally adjusted total to 4,388,300 jobs.

The revised job gain from April to May was 12,300, downward from the preliminary estimate of 16,500. The state’s unemployment rate for May remained unchanged at 4.6 percent.

In June, three out of nine private industries recorded employment gains. Sectors that recorded job gains include professional and business services (+500), education and health services (+300), and trade, transportation, and utilities (+300). Sectors that recorded employment losses include leisure and hospitality (-2,100), financial activities (-1,200), manufacturing (-300), other services (-300), and information (-100). The construction sector was unchanged month over month. Public sector jobs increased by 1,700 for June.

Over the past twelve months, New Jersey has added 58,300 nonfarm jobs. About eighty percent of those gains were in the private sector, with six out of nine private sector industries recording a gain between June 2023 and June 2024. These include private education and health services (+34,600), trade, transportation, and utilities (+7,800), other services (+4,000), construction (+3,100), professional and business services (+2,700), and leisure and hospitality (+1,800). Losses were recorded year-over-year in manufacturing (-2,600), information (-2,500), and financial activities (-2,100). The public sector has recorded a gain of 11,500 over the past twelve months.

Preliminary BLS data for July 2024 will be released on August 15, 2024.

## [PRESS TABLES](#)

**Technical Notes:** Estimates of industry employment and unemployment levels are arrived at through the use of two different monthly surveys.

Industry employment data are derived through the Current Employment Statistics (CES) survey, a monthly survey of approximately 4,000 business establishments conducted by the U.S. Bureau of Labor Statistics (BLS) of the U.S. Department of Labor, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states and most major metropolitan areas (often referred to as the “establishment” survey).

Resident employment and unemployment data are mainly derived from the New Jersey portion of the national Current Population Survey (CPS), a household survey conducted each month by the U.S. Census Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the “household” survey).

Both industry and household estimates are revised each month based on additional information from updated survey reports compiled by the BLS. In addition, these estimates are benchmarked (revised) annually based on actual counts from New Jersey’s Unemployment Compensation Law administrative records and more complete data from all New Jersey employers.

Effective with the release of January 2018 estimates, the Current Employment Statistics (CES) program has converted to concurrent seasonal adjustment, which uses all available estimates, including those for the current month, in developing seasonal factors. Previously, the CES program developed seasonal factors once a year during the annual benchmark process. For more information on concurrent seasonal adjustment in the CES State and Area program, see <https://www.bls.gov/sae/seasonal-adjustment/>.

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