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- News Release -

**NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
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Unemployment Rate at 7.1 Percent in February Revised January Data Shows Private Sector Jobs Grew By 6,300

TRENTON, March 27, 2014 – Private sector employment grew significantly higher in January than initially reported, according to revised data from the United States Bureau of Labor Statistics (BLS), which also released preliminary figures showing New Jersey’s unemployment rate held at 7.1 percent.

The BLS revised its preliminary January data upward by 8,100 jobs, showing that rather than employment losses, New Jersey had a positive start for 2014, with private sector employers adding 6,300 jobs. Initial reports for January had indicated both private and public sector employers cut back employment. The preliminary report BLS released for February indicates total nonfarm jobs dropped by 3,700.

Since February 2010, the recessionary low point for private sector employment, private sector employment has increased by 123,200 jobs.

“The winter has clearly affected the state’s job market—the February count, especially in a sector like leisure and hospitality, was probably held down by the big storm around Valentine’s Day. The large and welcome upward revision for January suggests that in these conditions the preliminary numbers may be less reliable than usual. We anticipate that the numbers should get better with the weather,” said Charles Steindel, Chief Economist for the New Jersey Department of Treasury.

Based on more complete reporting from employers, previously released January estimates were revised higher, by 8,100 jobs to show an over-the-month (December 2013 – January 2014) total nonfarm employment gain of 4,200 jobs. Preliminary estimates had initially indicated an over-the-month loss of 3,900 jobs.

Preliminary estimates for February indicate that total nonfarm wage and salary employment in New Jersey dipped to a seasonally adjusted 3,929,300, as measured by the BLS through its monthly employer survey. The contraction was concentrated in the private sector (-4,900) of the state’s economy and may have resulted from the extraordinarily severe winter weather the state experienced during the month.

New Jersey’s private sector employers have added 10,400 jobs over the past year (February 2013 – February 2014).

In February, private sector job gains were posted in four of nine major industry sectors. Industries that registered gains included trade, transportation, and utilities (+3,400), professional and business services (+2,700), information (+1,000), and education and health services (+200). Job losses occurred in leisure

and hospitality (-4,800), financial activities (-3,200), construction (-2,000) other services (-1,800) and manufacturing (-200).

Over the month, public sector employment was higher by 1,200, led by gains at the federal (+500) and local government (+800) levels.

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 business establishments conducted by the US Bureau of Labor Statistics (BLS) of the US 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 US 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 BLS. In addition, these estimates are benchmarked (revised) annually based on actual counts from New Jersey’s Unemployment Compensation Law administrative records and other data.

Table 1: Major Indicators of Labor Market Activity for New Jersey
Seasonally Adjusted (thousands)
2013 Benchmark

Labor Force Data (resident)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Feb. 14 (P)	Jan. 13 (R)	Feb. 13	over the Month	over the Year
Civilian Labor Force	4,472.7	4,474.9	4,570.9	-2.2	-98.2
Employment	4,154.9	4,157.7	4,168.4	-2.8	-13.5
Unemployment	317.8	317.1	402.6	0.7	-84.8
Unemployment Rate	7.1%	7.1%	8.8%	0.0 ppt	-1.7 ppt
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Feb. 14 (P)	Jan. 13 (R)	Feb. 13	over the Month	over the Year
Total Nonfarm	3,929.3	3,933.0	3,924.7	-3.7	4.6
Total Private Sector	3,314.8	3,319.7	3,304.4	-4.9	10.4
Goods Producing	378.2	380.6	380.5	-2.4	-2.3
Mining & Logging	1.3	1.5	1.2	-0.2	0.1
Construction	132.9	134.9	135.7	-2.0	-2.8
Manufacturing	244.0	244.2	243.6	-0.2	0.4
Service-Providing	3,551.1	3,552.4	3,544.2	-1.3	6.9
Private Service-Providing	2,936.6	2,939.1	2,923.9	-2.5	12.7
Trade, Transportation & Utilities	833.8	830.4	822.8	3.4	11.0
Information	74.4	73.4	76.3	1.0	-1.9
Financial Activities	250.7	253.9	254.9	-3.2	-4.2
Professional and Business Services	640.3	637.6	627.5	2.7	12.8
Education and Health Services	631.5	631.3	626.6	0.2	4.9
Leisure and Hospitality	341.8	346.6	350.4	-4.8	-8.6
Other Services	164.1	165.9	165.4	-1.8	-1.3
Public Sector	614.5	613.3	620.3	1.2	-5.8
Weekly Hours of Work (not seasonally adjusted)*					
Manufacturing	39.6	41.0	39.8	-1.4	-0.2
Durable Goods	39.9	41.4	41.4	-1.5	-1.5
Nondurable Goods	39.4	40.6	38.5	-1.2	0.9
Hourly Earnings (not seasonally adjusted)*					
Manufacturing	\$19.55	\$19.73	\$18.94	-\$0.18	\$0.61
Durable Goods	\$22.97	\$23.74	\$22.82	-\$0.77	\$0.15
Nondurable Goods	\$16.66	\$16.24	\$15.50	\$0.42	\$1.16
Weekly Earnings (not seasonally adjusted)**					
Manufacturing	\$774.18	\$808.93	\$753.81	-\$34.75	\$20.37
Durable Goods	\$916.50	\$982.84	\$944.75	-\$66.34	-\$28.25
Nondurable Goods	\$656.40	\$659.34	\$596.75	-\$2.94	\$59.65

March 27, 2014 P - preliminary, R-revised.

* Production workers.

** 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)
2013 Benchmark

	Not Seasonally Adjusted			Seasonally Adjusted		
	Feb. 14 (P)	Jan. 13 (R)	Feb. 13	Feb. 14 (P)	Jan. 13 (R)	Feb. 13
Civilian Labor Force	4,465.3	4,429.7	4,553.6	4,472.7	4,474.9	4,570.9
Resident Employment	4,115.8	4,087.5	4,129.2	4,154.9	4,157.7	4,168.4
Unemployment	349.5	342.3	424.4	317.8	317.1	402.6
Unemployment Rate (%)	7.8	7.7	9.3	7.1	7.1	8.8
Labor Force Participation Rate (%)	63.4	63.0	65.1	63.5	63.6	65.4
Employment/Population Ratio (%)	58.5	58.1	59.1	59.0	59.1	59.6
New Jersey Civilian Labor Force Annual Averages 1993 - 2013 (thousands)						
Year	Labor Force		Employment	Unemployment	Rate (%)	
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	4,358.9		4,144.2	214.7	4.9	
2005	4,404.5		4,207.7	196.7	4.5	
2006	4,465.1		4,257.9	207.2	4.6	
2007	4,456.3		4,264.6	191.7	4.3	
2008	4,508.6		4,261.8	246.7	5.5	
2009	4,544.7		4,135.9	408.8	9.0	
2010	4,545.6		4,108.7	436.9	9.6	
2011	4,535.8		4,112.2	423.6	9.4	
2012	4,561.8		4,136.9	424.8	9.3	
2013	4,537.8		4,166.0	371.8	8.2	
Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2013-2014						
Date	Labor Force		Employment	Unemployment	Rate %	
Jan 2013	4,574.4		4,165.1	409.4	8.9	
Feb	4,570.9		4,168.4	402.6	8.8	
Mar	4,566.3		4,170.7	395.5	8.7	
Apr	4,560.9		4,172.0	389.0	8.5	
May	4,554.3		4,170.4	383.9	8.4	
Jun	4,546.5		4,166.7	379.8	8.4	
Jul	4,537.8		4,162.8	375.0	8.3	
Aug	4,528.0		4,160.8	367.2	8.1	
Sep	4,517.3		4,160.8	356.5	7.9	
Oct	4,507.3		4,162.4	344.8	7.7	
Nov	4,498.0		4,164.5	333.4	7.4	
Dec	4,490.8		4,167.4	323.3	7.2	
Jan 2014 (R)	4,474.9		4,157.7	317.1	7.1	
Feb (P)	4,472.7		4,154.9	317.8	7.1	
Mar						
Apr						
May						
Jun						
Jul						
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Sep						
Oct						
Nov						
Dec						

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.
March 27, 2014. P - preliminary, R - revised.

**Table 3: New Jersey Nonfarm Employment by Industry for February 2014
Not Seasonally Adjusted (thousands) 2013 Benchmark**

Industry	Current Month	Previous Month	One Year Ago	Net Change
	Feb. 14 (P)	Jan. 13 (R)	Feb. 13	over the Year
Total Nonfarm	3,855.4	3,848.7	3,855.2	0.2
Total Private Sector	3,231.0	3,237.5	3,224.5	6.5
Goods Producing	361.9	365.6	367.0	-5.1
Mining & Logging	1.2	1.3	1.1	0.1
Construction	117.8	122.2	124.6	-6.8
Manufacturing	242.9	242.1	241.3	1.6
Durable Goods	110.2	110.6	110.2	0.0
Fabricated Metal Products	21.3	21.4	21.8	-0.5
Machinery Manufacturing	14.1	14.2	13.9	0.2
Computer and Electronic Products	22.8	23.0	24.3	-1.5
Miscellaneous Manufacturing	17.9	17.9	17.9	0.0
Nondurable Goods	132.7	131.5	131.1	1.6
Food Manufacturing	30.4	30.5	30.0	0.4
Paper Manufacturing	10.2	10.3	10.5	-0.3
Printing and Related Support	15.0	15.0	15.4	-0.4
Chemical Manufacturing	47.9	48.0	49.2	-1.3
Pharmaceutical and Medicine	26.2	26.3	27.2	-1.0
Service-Providing	3,493.5	3,483.1	3,488.2	5.3
Private Service-Providing	2,869.1	2,871.9	2,857.5	11.6
Trade, Transportation, and Utilities	819.3	825.7	806.6	12.7
Wholesale Trade*	213.9	211.7	210.7	3.2
Retail Trade*	438.2	445.6	431.4	6.8
Building Material & Garden Equip. and Supplies Dealers	28.1	28.0	29.0	-0.9
Food and Beverage Stores	108.6	109.2	105.7	2.9
Health and Personal Care Stores	33.9	34.1	34.6	-0.7
Clothing and Clothing Accessories Stores	53.6	56.2	52.1	1.5
Sporting Goods, Hobby, Book and Music Stores	15.6	16.3	16.1	-0.5
General Merchandise Stores	72.1	74.8	70.2	1.9
Transportation, Warehousing and Utilities	167.2	168.4	164.5	2.7
Utilities*	13.4	13.5	13.7	-0.3
Transportation & Warehousing*	153.8	154.9	150.8	3.0
Information	74.0	73.3	76.6	-2.6
Publishing Industries (except Internet)	19.5	19.4	20.4	-0.9
Telecommunications	31.4	31.4	33.4	-2.0
Internet Service Providers, Web Portals, Data Proc. Svcs.	7.2	7.3	7.3	-0.1
Financial Activities	248.6	250.2	253.4	-4.8
Finance and Insurance*	195.9	196.8	201.1	-5.2
Securities, Commodity Contracts and Other Fin. Investment	41.1	41.2	43.2	-2.1
Insurance Carriers and Related Activities	88.3	88.5	87.9	0.4
Real Estate and Rental/Leasing*	52.7	53.4	52.3	0.4
Professional and Business Services	619.3	612.4	610.9	8.4
Professional, Scientific and Technical Services*	286.8	284.8	280.8	6.0
Management of Companies and Enterprises*	81.2	82.1	81.6	-0.4
Administrative Support & Waste Management/Remediation*	251.3	245.5	248.5	2.8
Education, Health and Social Assistance Services	631.3	627.8	628.4	2.9
Educational Services*	100.6	94.3	99.1	1.5
Health Care and Social Assistance*	530.7	533.5	529.3	1.4
Hospitals	154.1	155.0	154.8	-0.7
Nursing and Residential Care Facilities	92.3	93.0	93.3	-1.0
Social Assistance	77.9	77.1	76.5	1.4
Leisure and Hospitality	315.1	319.2	319.6	-4.5
Arts, Entertainment and Recreation*	39.0	39.2	44.1	-5.1
Accommodation and Food Services*	276.1	280.0	275.5	0.6
Food Services and Drinking Places	228.4	229.3	221.8	6.6
Other Services	161.5	163.3	162.0	-0.5
Repair and Maintenance	32.7	32.8	32.7	0.0
Personal and Laundry Services	55.8	56.4	53.3	2.5
Religious, Grantmaking, Civic, Professional and Similar Org.	73.0	74.1	76.0	-3.0
Government	624.4	611.2	630.7	-6.3

March 27, 2014 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.

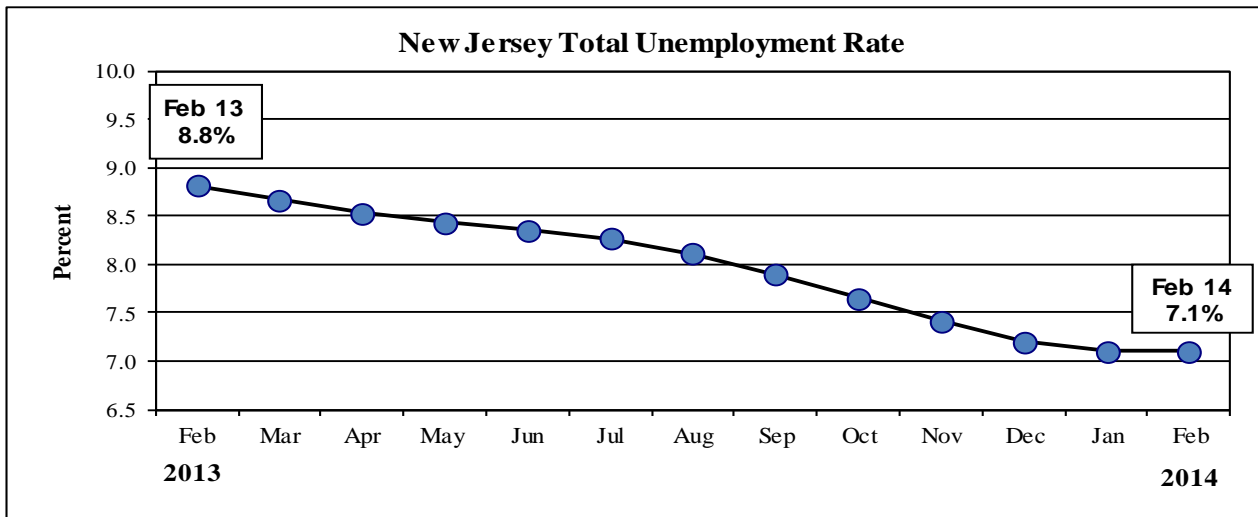
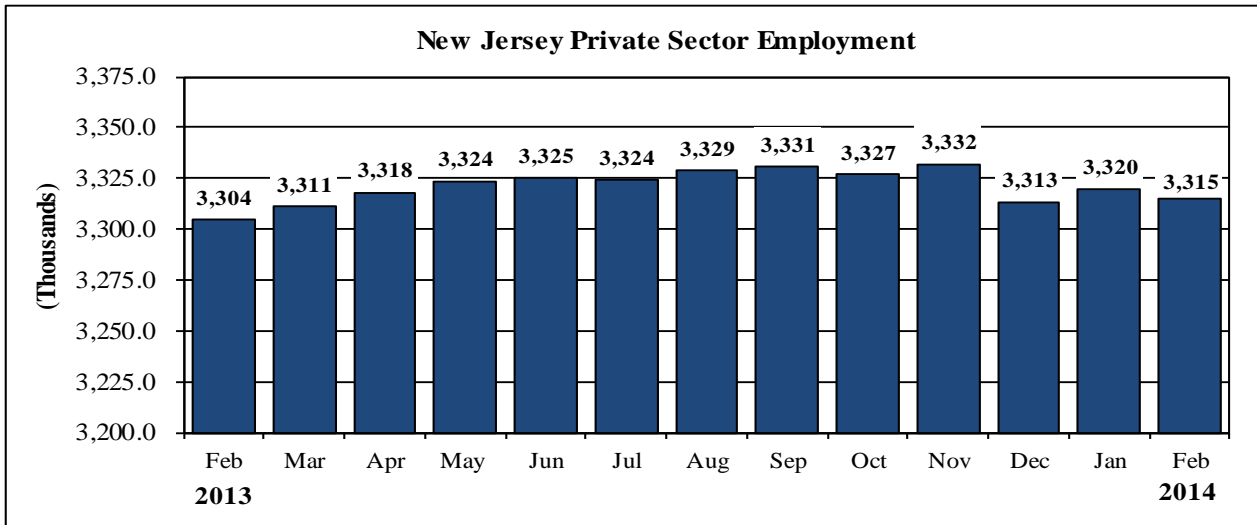
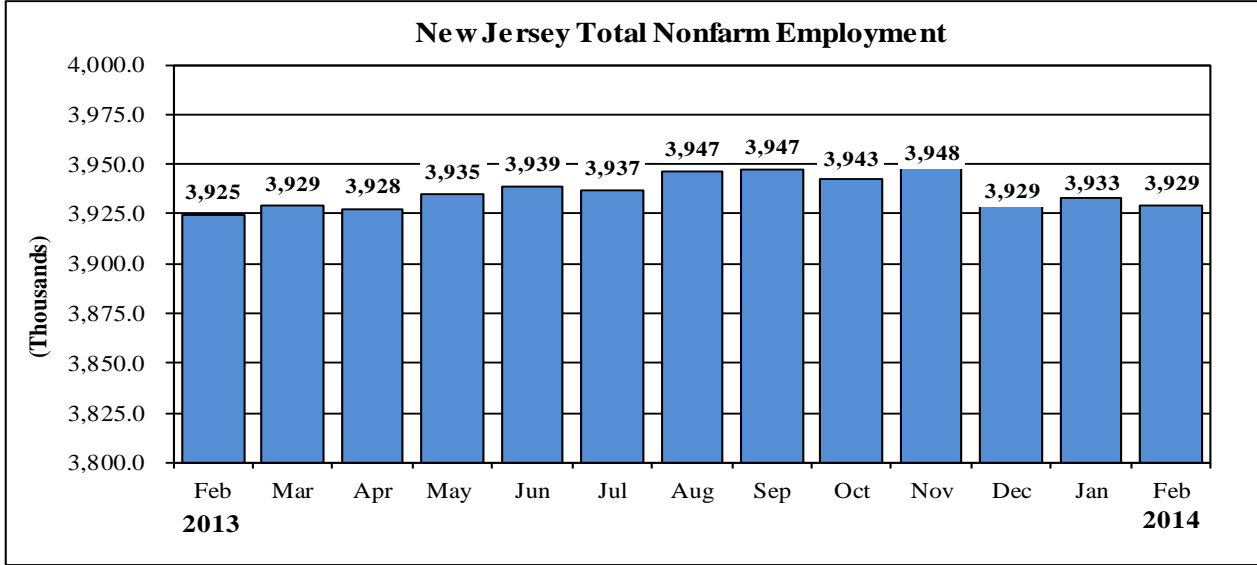
Table 4: New Jersey Nonfarm Employment (in thousands) 2013 Benchmark

Annual Averages						
	Total	Private Sector			Public	
Year		Total	Manufacturing	Construction	Service-Providing	
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	2,399.4	573.4
1995	3,600.6	3,027.2	448.6	123.3	2,453.0	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	2,584.9	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	3,996.8	3,394.2	401.2	158.8	2,832.5	602.6
2002	3,983.5	3,370.0	367.5	162.6	2,838.4	613.5
2003	3,977.1	3,355.2	350.4	160.5	2,842.7	621.9
2004	3,997.8	3,364.3	338.2	165.9	2,858.6	633.4
2005	4,038.2	3,396.6	330.4	169.1	2,895.4	641.6
2006	4,069.5	3,422.2	323.8	174.9	2,921.8	647.3
2007	4,076.9	3,429.2	311.3	172.3	2,944.0	647.7
2008	4,048.2	3,399.0	298.8	164.5	2,934.1	649.2
2009	3,893.9	3,241.5	266.3	138.6	2,835.1	652.4
2010	3,848.4	3,208.4	257.2	129.5	2,820.4	640.0
2011	3,847.5	3,228.6	251.5	129.9	2,846.0	618.9
2012	3,890.8	3,274.8	245.3	130.4	2,897.8	616.0
2013	3,934.8	3,319.5	243.4	136.5	2,938.3	615.4
Seasonally Adjusted Monthly Data						
2013						
Jan	3,919.3	3,301.2	243.4	135.8	2,920.7	618.1
Feb	3,924.7	3,304.4	243.6	135.7	2,923.9	620.3
Mar	3,928.8	3,310.8	243.5	136.1	2,929.9	618.0
Apr	3,927.7	3,318.2	243.5	137.3	2,936.1	609.5
May	3,934.9	3,323.7	243.1	137.9	2,941.4	611.2
Jun	3,938.6	3,325.0	242.9	137.9	2,942.9	613.6
Jul	3,937.0	3,324.1	242.8	137.9	2,942.0	612.9
Aug	3,946.5	3,328.7	243.1	138.7	2,945.5	617.8
Sep	3,947.1	3,330.6	242.9	139.2	2,947.1	616.5
Oct	3,942.5	3,326.9	242.8	136.4	2,946.3	615.6
Nov	3,947.9	3,332.1	244.3	136.6	2,949.8	615.8
Dec	3,928.8	3,313.4	243.8	128.8	2,939.4	615.4
2014						
Jan (R)	3,933.0	3,319.7	244.2	134.9	2,939.1	613.3
Feb (P)	3,929.3	3,314.8	244.0	132.9	2,936.6	614.5
Mar						
Apr						
May						
Jun						
Jul						
Aug						
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Dec						

March 27, 2014 P - preliminary, R-revised.

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

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Key Economic Indicators: February 2014
 (Seasonally Adjusted)



March 27, 2014

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

