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- News Release -

NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
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New Jersey Unemployment Rate Drops To 6.2 Percent 2014 Marks Fifth Consecutive Year of Private Sector Job Growth

TRENTON, January 22, 2015 – The state's unemployment rate dropped again in December, down by 0.2 percentage point to 6.2 percent from the November rate of 6.4 percent, as preliminary monthly data released by the United States Bureau of Labor Statistics (BLS) indicated 2014 marked a fifth consecutive year for private sector job growth in the Garden State.

The BLS data indicates that, over the past year, New Jersey's unemployment rate has dropped by 1.0 percentage point from 7.2 percent recorded in December 2013, and it has dropped by 3.5 percentage points since the recessionary high of 9.7 percent reached in December 2009. A preliminary over-the-year analysis of the BLS data also shows that, from December 2013 to December 2014, private sector employment grew by 29,900.

Since February 2010, the recessionary low point of private sector employment in New Jersey, private sector employers have added 151,700 jobs.

Preliminary monthly estimates released by the BLS indicate employment remained essentially unchanged from November to December, with total nonfarm employment decreasing by 400 jobs to a seasonally adjusted total of 3,957,800 as measured by the BLS through its monthly employer survey. The data represents a 300 drop in private sector employment and 100 in the public sector.

The preliminary data shows public sector employment down by 900 over the year.

Based on more complete reporting from employers, the previously released total nonfarm employment estimate for November 2014 was revised and shows an over-the-month (October - November) gain of 5,500 jobs. Preliminary estimates indicated an over-the-month gain of 6,700 jobs.

In December, private sector job gains were posted in four of nine major industry sectors, four recorded a loss and one was unchanged. Industries that recorded employment gains included education and health services (+3,700), professional and business services (+1,400), construction (+900) and other services (+200). Job contraction was registered in leisure and hospitality (-2,400), financial activities (-1,900), information (-1,100), and trade, transportation, and utilities (-1,100). Manufacturing employment was unchanged over the month.

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 5,000 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.

The benchmarked data, which will present a more complete picture of the New Jersey economy for the entire calendar year of 2014, will be released on March 17, 2015.

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

Labor Force Data (resident)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Dec. 14 (P)	Nov. 14 (R)	Dec. 13	over the Month	over the Year
Civilian Labor Force	4,554,600	4,542,700	4,490,800	11,900	63,800
Employment	4,270,000	4,250,600	4,167,400	19,400	102,600
Unemployment	284,600	292,100	323,300	-7,500	-38,700
Unemployment Rate	6.2%	6.4%	7.2%	-0.2 ppt	-1.0 ppt
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Dec. 14 (P)	Nov. 14 (R)	Dec. 13	over the Month	over the Year
Total Nonfarm	3,957,800	3,958,200	3,928,800	-400	29,000
Total Private Sector	3,343,300	3,343,600	3,313,400	-300	29,900
Goods Producing	375,500	374,600	374,000	900	1,500
Mining & Logging	1,400	1,400	1,400	0	0
Construction	130,600	129,700	128,800	900	1,800
Manufacturing	243,500	243,500	243,800	0	-300
Service-Providing	3,582,300	3,583,600	3,554,800	-1,300	27,500
Private Service-Providing	2,967,800	2,969,000	2,939,400	-1,200	28,400
Trade, Transportation & Utilities	848,300	849,400	832,800	-1,100	15,500
Information	70,700	71,800	73,800	-1,100	-3,100
Financial Activities	251,600	253,500	251,500	-1,900	100
Professional and Business Services	645,200	643,800	631,700	1,400	13,500
Education and Health Services	650,200	646,500	635,400	3,700	14,800
Leisure and Hospitality	341,700	344,100	349,300	-2,400	-7,600
Other Services	160,100	159,900	164,900	200	-4,800
Public Sector	614,500	614,600	615,400	-100	-900
Weekly Hours of Work (not seasonally adjusted)*					
Manufacturing	41.3	40.7	42.3	0.6	-1.0
Durable Goods	40.5	40.2	42.1	0.3	-1.6
Nondurable Goods	42.0	41.1	42.4	0.9	-0.4
Hourly Earnings (not seasonally adjusted)*					
Manufacturing	\$20.23	\$19.69	\$19.22	\$0.54	\$1.01
Durable Goods	\$23.82	\$23.31	\$22.89	\$0.51	\$0.93
Nondurable Goods	\$17.07	\$16.52	\$16.17	\$0.55	\$0.90
Weekly Earnings (not seasonally adjusted)**					
Manufacturing	\$835.50	\$801.38	\$813.01	\$34.12	\$22.49
Durable Goods	\$964.71	\$937.06	\$963.67	\$27.65	\$1.04
Nondurable Goods	\$716.94	\$678.97	\$685.61	\$37.97	\$31.33

January 22, 2015 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 Economic and Demographic Research.

Table 2: New Jersey Civilian Labor Force Trends (thousands)						
2013 Benchmark						
	Not Seasonally Adjusted			Seasonally Adjusted		
	Dec. 14 (P)	Nov. 14 (R)	Dec. 13	Dec. 14 (P)	Nov. 14 (R)	Dec. 13
Civilian Labor Force	4,545,100	4,535,500	4,476,800	4,554,600	4,542,700	4,490,800
Resident Employment	4,284,400	4,266,400	4,177,500	4,270,000	4,250,600	4,167,400
Unemployment	260,700	269,100	299,200	284,600	292,100	323,300
Unemployment Rate (%)	5.7%	5.9%	6.7%	6.2%	6.4%	7.2%
Labor Force Participation Rate (%)	64.1%	64.0%	63.7%	64.3%	64.1%	63.9%
Employment/Population Ratio (%)	60.5%	60.2%	59.4%	60.3%	60.0%	59.3%
New Jersey Civilian Labor Force Annual Averages 1993 - 2013 (thousands)						
Year	Labor Force		Employment	Unemployment		Rate (%)
1993	4,034,600		3,727,300	307,300		7.6
1994	4,067,500		3,790,000	277,500		6.8
1995	4,111,800		3,846,300	265,500		6.5
1996	4,184,100		3,925,800	258,300		6.2
1997	4,257,400		4,031,000	226,400		5.3
1998	4,242,400		4,047,100	195,300		4.6
1999	4,284,600		4,092,700	191,800		4.5
2000	4,287,800		4,130,300	157,500		3.7
2001	4,302,300		4,117,500	184,800		4.3
2002	4,370,800		4,117,300	253,500		5.8
2003	4,363,900		4,108,400	255,500		5.9
2004	4,358,900		4,144,200	214,700		4.9
2005	4,404,500		4,207,700	196,700		4.5
2006	4,465,100		4,257,900	207,200		4.6
2007	4,456,300		4,264,600	191,700		4.3
2008	4,508,600		4,261,800	246,700		5.5
2009	4,544,700		4,135,900	408,800		9.0
2010	4,545,600		4,108,700	436,900		9.6
2011	4,535,800		4,112,200	423,600		9.4
2012	4,561,800		4,136,900	424,800		9.3
2013	4,537,800		4,166,000	371,800		8.2
Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2013-2014						
Date	Labor Force		Employment	Unemployment		Rate %
Jan 2013	4,574,400		4,165,100	409,400		8.9
Feb	4,570,900		4,168,400	402,600		8.8
Mar	4,566,300		4,170,700	395,500		8.7
Apr	4,560,900		4,172,000	389,000		8.5
May	4,554,300		4,170,400	383,900		8.4
Jun	4,546,500		4,166,700	379,800		8.4
Jul	4,537,800		4,162,800	375,000		8.3
Aug	4,528,000		4,160,800	367,200		8.1
Sep	4,517,300		4,160,800	356,500		7.9
Oct	4,507,300		4,162,400	344,800		7.7
Nov	4,498,000		4,164,500	333,400		7.4
Dec	4,490,800		4,167,400	323,300		7.2
Jan 2014	4,474,900		4,157,700	317,100		7.1
Feb	4,473,000		4,154,900	318,100		7.1
Mar	4,476,200		4,155,000	321,200		7.2
Apr	4,482,800		4,172,600	310,200		6.9
May	4,492,100		4,185,100	307,000		6.8
Jun	4,494,500		4,198,300	296,200		6.6
Jul	4,494,400		4,200,700	293,700		6.5
Aug	4,495,600		4,201,000	294,700		6.6
Sep	4,504,000		4,209,400	294,500		6.5
Oct	4,529,100		4,230,700	298,400		6.6
Nov (R)	4,542,700		4,250,600	292,100		6.4
Dec (P)	4,554,600		4,270,000	284,600		6.2

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

January 22, 2015. P - preliminary, R - revised.

Table 3: New Jersey Nonfarm Employment by Industry for December 2014
Not Seasonally Adjusted 2013 Benchmark

Industry	Current Month	Previous Month	One Year Ago	Net Change
	Dec. 14 (P)	Nov. 14 (R)	Dec. 13	over the Year
Total Nonfarm	3,990,200	3,993,900	3,961,600	28,600
Total Private Sector	3,363,900	3,366,200	3,334,300	29,600
Goods Producing	378,500	381,500	377,000	1,500
Mining & Logging	1,400	1,400	1,400	0
Construction	132,200	134,700	130,400	1,800
Manufacturing	244,900	245,400	245,200	-300
Durable Goods	113,000	113,200	111,400	1,600
Fabricated Metal Products	21,200	21,300	21,700	-500
Machinery Manufacturing	14,300	14,200	14,300	0
Computer and Electronic Products	22,900	22,800	23,100	-200
Miscellaneous Manufacturing	17,900	18,000	18,200	-300
Nondurable Goods	131,900	132,200	133,800	-1,900
Food Manufacturing	31,400	31,200	31,400	0
Paper Manufacturing	9,800	9,800	10,200	-400
Printing and Related Support	14,700	14,700	15,300	-600
Chemical Manufacturing	46,600	46,700	48,100	-1,500
Pharmaceutical and Medicine	25,400	25,400	26,200	-800
Service-Providing	3,611,700	3,612,400	3,584,600	27,100
Private Service-Providing	2,985,400	2,984,700	2,957,300	28,100
Trade, Transportation, and Utilities	876,000	865,200	859,900	16,100
Wholesale Trade*	218,700	217,200	213,300	5,400
Retail Trade*	475,900	470,400	470,800	5,100
Building Material & Garden Equip. and Supplies Dealers	28,400	28,900	29,500	-1,100
Food and Beverage Stores	112,500	113,400	111,900	600
Health and Personal Care Stores	36,100	36,600	35,400	700
Clothing and Clothing Accessories Stores	62,200	60,400	65,100	-2,900
Sporting Goods, Hobby, Book and Music Stores	18,600	17,800	19,000	-400
General Merchandise Stores	85,600	81,400	84,900	700
Transportation, Warehousing and Utilities	181,400	177,600	175,800	5,600
Utilities*	14,200	14,000	13,500	700
Transportation & Warehousing*	167,200	163,600	162,300	4,900
Information	72,200	72,000	75,300	-3,100
Publishing Industries (except Internet)	18,900	18,900	19,800	-900
Telecommunications	30,600	30,400	31,600	-1,000
Internet Service Providers, Web Portals, Data Proc. Svcs.	7,000	7,000	7,300	-300
Financial Activities	252,000	253,600	251,900	100
Finance and Insurance*	199,000	201,100	198,200	800
Securities, Commodity Contracts and Other Fin. Investment	41,000	41,500	41,300	-300
Insurance Carriers and Related Activities	89,800	90,500	89,500	300
Real Estate and Rental/Leasing*	53,000	52,500	53,700	-700
Professional and Business Services	644,500	649,000	631,300	13,200
Professional, Scientific and Technical Services*	290,400	289,500	287,300	3,100
Management of Companies and Enterprises*	83,900	83,000	85,200	-1,300
Administrative Support & Waste Management/Remediation*	270,200	276,500	258,800	11,400
Education, Health and Social Assistance Services	653,500	653,400	638,900	14,600
Educational Services*	107,700	110,600	100,600	7,100
Health Care and Social Assistance*	545,800	542,800	538,300	7,500
Hospitals	156,000	155,600	155,900	100
Nursing and Residential Care Facilities	95,300	94,400	94,000	1,300
Social Assistance	79,100	79,000	78,100	1,000
Leisure and Hospitality	327,200	330,900	335,200	-8,000
Arts, Entertainment and Recreation*	46,600	49,400	43,800	2,800
Accommodation and Food Services*	280,600	281,500	291,400	-10,800
Food Services and Drinking Places	239,000	238,100	238,900	100
Other Services	160,000	160,600	164,800	-4,800
Repair and Maintenance	31,200	32,000	33,200	-2,000
Personal and Laundry Services	54,700	55,000	57,000	-2,300
Religious, Grantmaking, Civic, Professional and Similar Org.	74,100	73,600	74,600	-500
Government	626,300	627,700	627,300	-1,000

January 22, 2015 P - preliminary, R-revised. Shaded rows denote supersector series, * denote sector series.

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

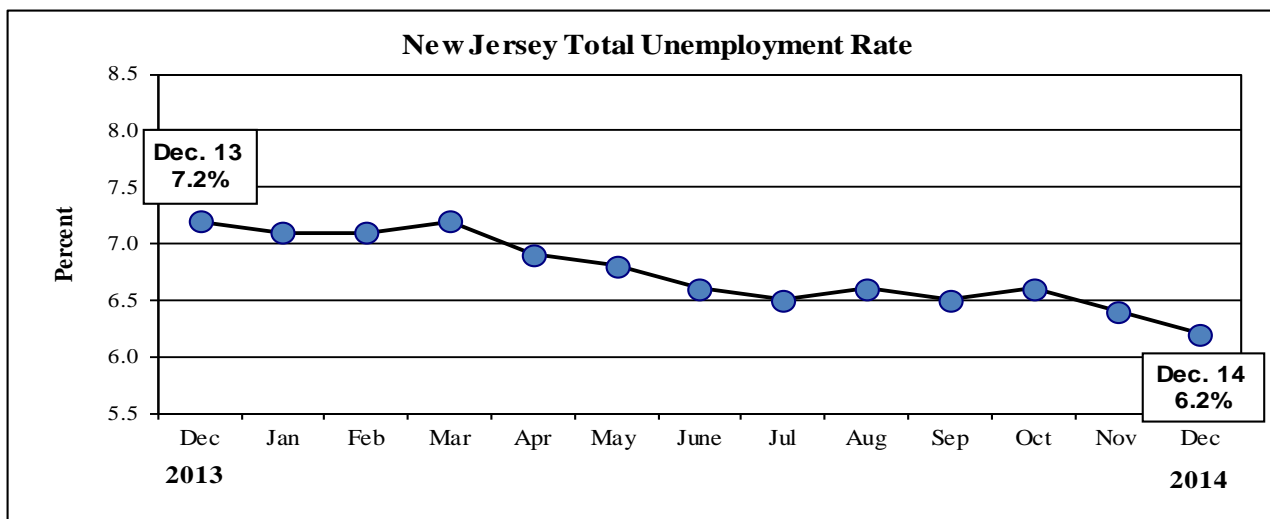
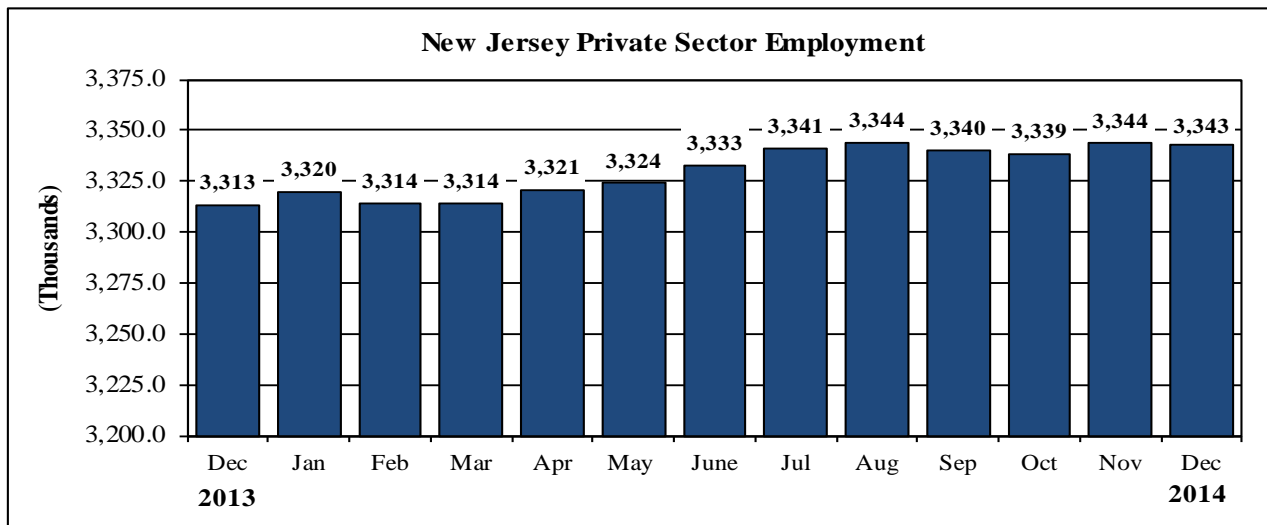
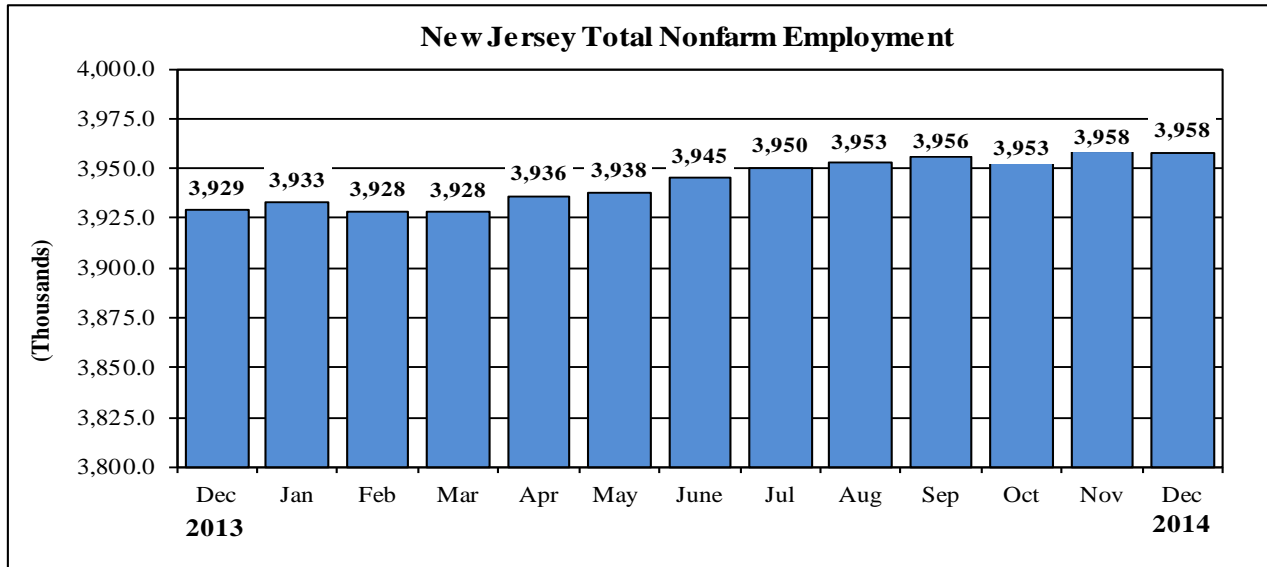
Table 4: New Jersey Nonfarm Employment 2013 Benchmark

Annual Averages						
	Total	Private Sector				Public
Year		Total	Manufacturing	Construction	Service-Providing	
1993	3,493,000	2,922,300	462,900	116,300	2,340,800	570,700
1994	3,552,800	2,979,400	456,000	121,700	2,399,400	573,400
1995	3,600,600	3,027,200	448,600	123,300	2,453,000	573,400
1996	3,638,900	3,068,300	437,400	125,000	2,503,800	570,600
1997	3,724,500	3,154,300	435,400	131,800	2,584,900	570,300
1998	3,801,300	3,229,600	429,400	136,100	2,661,800	571,700
1999	3,901,100	3,323,500	422,500	143,600	2,755,300	577,600
2000	3,994,500	3,405,700	421,600	149,600	2,832,600	588,900
2001	3,996,800	3,394,200	401,200	158,800	2,832,500	602,600
2002	3,983,500	3,370,000	367,500	162,600	2,838,400	613,500
2003	3,977,100	3,355,200	350,400	160,500	2,842,700	621,900
2004	3,997,800	3,364,300	338,200	165,900	2,858,600	633,400
2005	4,038,200	3,396,600	330,400	169,100	2,895,400	641,600
2006	4,069,500	3,422,200	323,800	174,900	2,921,800	647,300
2007	4,076,900	3,429,200	311,300	172,300	2,944,000	647,700
2008	4,048,200	3,399,000	298,800	164,500	2,934,100	649,200
2009	3,893,900	3,241,500	266,300	138,600	2,835,100	652,400
2010	3,848,400	3,208,400	257,200	129,500	2,820,400	640,000
2011	3,847,500	3,228,600	251,500	129,900	2,846,000	618,900
2012	3,890,800	3,274,800	245,300	130,400	2,897,800	616,000
2013	3,934,800	3,319,500	243,400	136,500	2,938,300	615,400
Seasonally Adjusted Monthly Data						
2013						
Jan	3,919,300	3,301,200	243,400	135,800	2,920,700	618,100
Feb	3,924,700	3,304,400	243,600	135,700	2,923,900	620,300
Mar	3,928,800	3,310,800	243,500	136,100	2,929,900	618,000
Apr	3,927,700	3,318,200	243,500	137,300	2,936,100	609,500
May	3,934,900	3,323,700	243,100	137,900	2,941,400	611,200
Jun	3,938,600	3,325,000	242,900	137,900	2,942,900	613,600
Jul	3,937,000	3,324,100	242,800	137,900	2,942,000	612,900
Aug	3,946,500	3,328,700	243,100	138,700	2,945,500	617,800
Sep	3,947,100	3,330,600	242,900	139,200	2,947,100	616,500
Oct	3,942,500	3,326,900	242,800	136,400	2,946,300	615,600
Nov	3,947,900	3,332,100	244,300	136,600	2,949,800	615,800
Dec	3,928,800	3,313,400	243,800	128,800	2,939,400	615,400
2014						
Jan	3,933,000	3,319,700	244,200	134,900	2,939,100	613,300
Feb	3,928,200	3,313,700	243,700	133,400	2,935,300	614,500
Mar	3,927,900	3,314,000	242,000	130,800	2,939,800	613,900
Apr	3,936,100	3,321,000	242,000	127,800	2,949,900	615,100
May	3,937,600	3,323,900	242,300	129,300	2,950,900	613,700
Jun	3,944,900	3,332,500	242,400	127,000	2,961,700	612,400
Jul	3,950,400	3,340,800	242,100	129,000	2,968,400	609,600
Aug	3,953,200	3,343,700	244,700	127,700	2,969,900	609,500
Sep	3,956,200	3,340,000	243,200	128,800	2,966,600	616,200
Oct	3,952,700	3,338,500	243,400	125,200	2,968,500	614,200
Nov (R)	3,958,200	3,343,600	243,500	129,700	2,969,000	614,600
Dec (P)	3,957,800	3,343,300	243,500	130,600	2,967,800	614,500

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

Key Economic Indicators: December 2014 (Seasonally Adjusted)



January 22, 2015

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