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## Gov. Christie: We Need To Let NJ Know The Economy In This State Is Booming

Monday, August 21, 2017

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Gov. Christie: We Need To Let NJ Know The Economy In This Sta...



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### Transcript:

**Governor Christie:** New Jersey employers are now reporting the highest level of jobs in New Jersey history with the State adding nearly 25,000 jobs in the months of June and July alone as our nonfarm employment income continues to grow. And again, I was asked this when we were at the incubator a few weeks ago about why folks don't know about this, well again, I think the coverage of last Thursday and the jobs report, the revision up of our June report, our July report shows again there's not nearly enough coverage in my view of this. We need to let the people of New Jersey know that economy in this state is now booming. Ninety-eight hundred jobs in July, we now have over 4.13 million in the state of New Jersey employed, more people than at any time in the State's history. And the majority of the July gains occurred in the private sector, which grew by 7,300 jobs as private sector employment in New Jersey is now 77,700 jobs higher than the peak employment level that was reached before the last recession. So not only have we recovered all the jobs from the last recession but we're now nearly 78,000 jobs higher than we were at the peak before the last recession. From July of 16 to July of this year, private sector employers have added over 50,000 jobs. And since February of 2010, the first full month of us in office, 325,700 private sector jobs have been added to New Jersey's economy. Our state's unemployment rate is at 4.2 percent which is 5.6 points lower than when we started in 2010 and it remains below the national rate at 4.3 percent. And our rate in New Jersey, because lots of people like to make comparisons to the rest of the region, so let's make those comparisons. Our 4.2 percent unemployment rate remains lower than Pennsylvania which is now at 5 percent, lower than Connecticut now at 5 percent, lower than Delaware at 4.8 percent, lower than New York at 4.7 percent, and lower even than my friend Charlie Baker's unemployment 4.3 percent, which I loved calling him last week and giving him a hard time about that. Equally important, optimism in New Jersey about getting job is higher than it is across the whole country. Our labor participation rate, the number of people who are actively looking for work is higher than the national rate. So not only are jobs being

created in New Jersey but those jobs are creating optimism among those who have been chronically unemployed as well.

**Press Contact:**

Brian Murray  
609-777-2600



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Office of the Governor  
PO Box 001  
Trenton, NJ 08625  
609-292-6000