



STATE OF NEW JERSEY

DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT



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### New Jersey Added 5,400 Jobs in May; Unemployment Rate Held Steady at 4.3 Percent

**Trenton, June 13, 2007** – New Jersey employers added considerably to their payrolls in May, boosting employment in the Garden State to a record high. The statewide unemployment rate in May held steady at 4.3 percent and remained below the United States rate of 4.5 percent.

Total nonfarm wage and salary employment in New Jersey increased by 5,400 in May, to reach a seasonally adjusted 4,092,700, based on preliminary estimates from the New Jersey Department of Labor and Workforce Development's monthly survey of employers. The previously announced April estimate was revised higher by 1,500 to 4,087,300, due to more complete reporting.

"While the overall picture so far this year is slow employment growth," said Labor Commissioner David J. Socolow, "we are delighted to see that total nonfarm payroll employment in the state reached a record high of nearly 4.1 million. In addition, a substantial portion of the monthly gain came from high-paying jobs in the professional and business services and financial activities supersectors. Both also reached all-time highs."

Job gains over the month were all in the service-providing sector (+6,800) of New Jersey's economy, while the goods producing sector contracted by 1,400.

Significant employment advances were recorded in the trade, transportation and utilities (+3,100), professional and business services (+2,500), education and health services (+1,600) and financial activities (+600) industry supersectors. Gains in the retail trade component (+2,100) were responsible for the majority of the increase in trade, transportation and utilities. In professional and business services, growth was evident both in the administrative support, waste management/remediation services (+1,700) and professional, scientific and technical services (+700) segments. Employment in education and health services

moved higher due mainly to hiring in the health care and social assistance component (+1,200).

Industry supersectors that recorded over-the-month job reductions included leisure and hospitality (-1,400), manufacturing (-800) and construction (-700). The loss in leisure and hospitality was mainly due to less than seasonally expected hiring in the accommodation and food services industry (-1,100).

Over the month, the unadjusted workweek for manufacturing workers fell by 0.2 hour to 40.8 hours, average hourly earnings increased by \$0.12 to \$17.13 and weekly earnings rose by \$1.49 to \$698.90. Compared to May of last year, the workweek fell by 1.6 hours, hourly earnings increased by \$0.59 and weekly earnings were down by \$2.40.

Press Release Tables

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