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# New Jersey Labor Market Remains Steady for November

## FOR IMMEDIATE RELEASE

December 19, 2024

**TRENTON** – Preliminary labor market estimates for November, produced by the U.S. Bureau of Labor Statistics (BLS), indicate a stable New Jersey labor market. The state’s unemployment rate dropped by 0.1 percentage point to 4.6 percent, while total nonfarm employment increased by 3,100 jobs to reach a seasonally adjusted level of 4,391,600 jobs.

Revised estimates of total nonfarm employment in October saw an upward revision of 1,500 jobs, resulting in a revised October estimate that was unchanged compared to September. The state’s unemployment rate for October also remained unchanged at 4.7 percent.

In November, six out of nine private industries recorded monthly employment gains including education and health services (+5,700), leisure and hospitality (+2,000), construction (+1,400), financial activities (+200), other services (+200), and manufacturing (+100). Sectors that recorded job losses include trade, transportation, and utilities (-3,500), professional and business services (-2,800), and information (-1,000). The public sector added 700 jobs for November.

Over the past 12 months New Jersey has added 38,400 nonfarm jobs, with about 80 percent of those gains in the private sector. Four out of nine private sector industries recorded gains since November 2023. These include private education and health services (+45,600), construction (+7,100), trade, transportation, and utilities (+5,300), and other services (+1,100). Losses were recorded year-over-year in professional and business services (-11,900), information (-6,300), leisure and hospitality (-6,000), financial activities (-2,300), and manufacturing (-1,800). The public sector has recorded a gain of 7,500 jobs over the past 12 months.

Preliminary BLS data for December 2024 will be released on January 23, 2025.

[NJ Employment Situation Highlights: November 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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