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- News Release -

NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
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New Jersey Employers Add 8,500 Private Sector Jobs in July
Unemployment Rate Drops to 6.5 Percent

TRENTON, August 14, 2014 – New Jersey’s private sector grew for a fifth consecutive month as employers added 8,500 jobs in July, and the state’s unemployment rate dropped to 6.5 percent, according to data released by the United States Bureau of Labor Statistics (BLS).

Preliminary estimates for July indicate private sector employment in 2014 has grown by 27,600 jobs to date and increased by 149,400 jobs since February 2010, which was the recessionary low point for private sector employment jobs in New Jersey. Additionally, over the past year, New Jersey’s unemployment rate has fallen by 1.8 percentage points.

“Since March private payrolls have grown at a rate nearly equal to the rapid pace seen in the early months of 2012 and 2013. These gains show that we are putting last winter into the rear view mirror. Meanwhile, the unemployment rate continues to fall and resident employment continues to increase,” said Charles Steindel, Chief Economist for the State Department of the Treasury.

In July, total nonfarm wage and salary employment increased in New Jersey by 5,700 jobs, to a seasonally adjusted level of 3,950,600, as measured by the BLS through its monthly employer survey. The job gains were concentrated in the private sector (+8,500) of the state’s economy, as the public sector continued to contract (-2,800).

Based on more complete reporting from employers, previously released June estimates were revised slightly lower, down by 900 jobs, to show an over-the-month (May – June) total nonfarm employment gain of 7,300 jobs. The revised data showed private sector growth remained significant, up by 8,600 jobs, while the public sector contracted by 1,300. Preliminary estimates had initially indicated an over-the-month increase of 8,200 total nonfarm jobs.

In July, private sector job growth was posted in five of nine major industry sectors. Three recorded losses, while one was unchanged. Industries that recorded employment gains included professional and business services (+5,400), trade, transportation and utilities (+2,200), construction (+2,000), financial activities (+1,800), and manufacturing (+100). Industries that experienced job contraction were other services (-1,800), leisure and hospitality (-700), and information (-400).

Over the month, public sector employment was lower by 2,800, led by a greater than expected seasonal drop at the local (-2,400) government level.

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
	July 14 (P)	June 14 (R)	July 13	over the Month	over the Year
Civilian Labor Force	4,494.3	4,494.5	4,537.8	-0.2	-43.5
Employment	4,200.6	4,198.3	4,162.8	2.3	37.8
Unemployment	293.7	296.2	375.0	-2.5	-81.3
Unemployment Rate	6.5%	6.6%	8.3%	-0.1 ppt	-1.8 ppt
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	July 14 (P)	June 14 (R)	July 13	over the Month	over the Year
Total Nonfarm	3,950.6	3,944.9	3,937.0	5.7	13.6
Total Private Sector	3,341.0	3,332.5	3,324.1	8.5	16.9
Goods Producing	372.8	370.8	382.1	2.0	-9.3
Mining & Logging	1.3	1.4	1.4	-0.1	-0.1
Construction	129.0	127.0	137.9	2.0	-8.9
Manufacturing	242.5	242.4	242.8	0.1	-0.3
Service-Providing	3,577.8	3,574.1	3,554.9	3.7	22.9
Private Service-Providing	2,968.2	2,961.7	2,942.0	6.5	26.2
Trade, Transportation & Utilities	847.4	845.2	829.3	2.2	18.1
Information	72.6	73.0	74.9	-0.4	-2.3
Financial Activities	252.3	250.5	254.9	1.8	-2.6
Professional and Business Services	640.8	635.4	633.0	5.4	7.8
Education and Health Services	639.3	639.3	629.5	0.0	9.8
Leisure and Hospitality	352.8	353.5	354.2	-0.7	-1.4
Other Services	163.0	164.8	166.2	-1.8	-3.2
Public Sector	609.6	612.4	612.9	-2.8	-3.3
Weekly Hours of Work (not seasonally adjusted)*					
Manufacturing	40.5	41.0	40.9	-0.5	-0.4
Durable Goods	41.5	42.0	41.7	-0.5	-0.2
Nondurable Goods	39.7	40.2	40.3	-0.5	-0.6
Hourly Earnings (not seasonally adjusted)*					
Manufacturing	\$19.61	\$19.50	\$18.85	\$0.11	\$0.76
Durable Goods	\$22.79	\$22.43	\$22.56	\$0.36	\$0.23
Nondurable Goods	\$16.65	\$16.81	\$15.58	-\$0.16	\$1.07
Weekly Earnings (not seasonally adjusted)**					
Manufacturing	\$794.21	\$799.50	\$770.97	-\$5.29	\$23.24
Durable Goods	\$945.79	\$942.06	\$940.75	\$3.73	\$5.04
Nondurable Goods	\$661.01	\$675.76	\$627.87	-\$14.75	\$33.14

August 14, 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 Economic and Demographic Research.

Table 2: New Jersey Civilian Labor Force Trends (thousands)

2013 Benchmark

	Not Seasonally Adjusted			Seasonally Adjusted		
	July 14 (P)	June 14 (R)	July 13	July 14 (P)	June 14 (R)	July 13
Civilian Labor Force	4,566.2	4,537.4	4,601.9	4,494.3	4,494.5	4,537.8
Resident Employment	4,244.2	4,244.9	4,207.3	4,200.6	4,198.3	4,162.8
Unemployment	322.0	292.5	394.6	293.7	296.2	375.0
Unemployment Rate (%)	7.1%	6.4%	8.6%	6.5%	6.6%	8.3%
Labor Force Participation Rate (%)	64.7%	64.3%	65.7%	63.6%	63.7%	64.8%
Employment/Population Ratio (%)	60.1%	60.1%	60.0%	59.5%	59.5%	59.4%

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	4,474.9	4,157.7	317.1	7.1
Feb	4,473.0	4,154.9	318.1	7.1
Mar	4,476.2	4,155.0	321.2	7.2
Apr	4,482.8	4,172.6	310.2	6.9
May	4,492.1	4,185.1	307.0	6.8
Jun (R)	4,494.5	4,198.3	296.2	6.6
Jul (P)	4,494.3	4,200.6	293.7	6.5
Aug				
Sep				
Oct				
Nov				
Dec				

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

August 14, 2014. P - preliminary, R - revised.

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

Industry	Current Month	Previous Month	One Year Ago	Net Change
	July 14 (P)	June 14 (R)	July 13	over the Year
Total Nonfarm	3,979.8	4,022.6	3,947.9	31.9
Total Private Sector	3,398.3	3,400.2	3,365.2	33.1
Goods Producing	379.9	376.3	386.9	-7.0
Mining & Logging	1.4	1.4	1.4	0.0
Construction	135.7	132.4	142.7	-7.0
Manufacturing	242.8	242.5	242.8	0.0
Durable Goods	111.9	111.9	110.9	1.0
Fabricated Metal Products	21.4	21.5	21.8	-0.4
Machinery Manufacturing	14.3	14.4	14.2	0.1
Computer and Electronic Products	23.1	23.1	24.0	-0.9
Miscellaneous Manufacturing	17.9	18.0	17.9	0.0
Nondurable Goods	130.9	130.6	131.9	-1.0
Food Manufacturing	30.7	30.8	30.8	-0.1
Paper Manufacturing	9.9	10.1	10.3	-0.4
Printing and Related Support	14.7	14.9	15.1	-0.4
Chemical Manufacturing	47.5	47.7	49.0	-1.5
Pharmaceutical and Medicine	26.0	26.1	26.8	-0.8
Service-Providing	3,599.9	3,646.3	3,561.0	38.9
Private Service-Providing	3,018.4	3,023.9	2,978.3	40.1
Trade, Transportation, and Utilities	845.7	851.3	828.1	17.6
Wholesale Trade*	216.4	217.1	214.7	1.7
Retail Trade*	461.7	461.7	452.7	9.0
Building Material & Garden Equip. and Supplies Dealers	31.1	32.0	32.8	-1.7
Food and Beverage Stores	115.4	115.5	114.1	1.3
Health and Personal Care Stores	35.6	35.7	34.9	0.7
Clothing and Clothing Accessories Stores	57.0	55.7	55.2	1.8
Sporting Goods, Hobby, Book and Music Stores	15.5	15.8	16.4	-0.9
General Merchandise Stores	73.6	73.2	71.9	1.7
Transportation, Warehousing and Utilities	167.6	172.5	160.7	6.9
Utilities*	13.7	13.7	13.7	0.0
Transportation & Warehousing*	153.9	158.8	147.0	6.9
Information	72.8	72.7	75.5	-2.7
Publishing Industries (except Internet)	19.1	19.2	20.1	-1.0
Telecommunications	31.1	30.9	31.8	-0.7
Internet Service Providers, Web Portals, Data Proc. Svcs.	7.1	7.1	7.4	-0.3
Financial Activities	254.6	252.6	257.5	-2.9
Finance and Insurance*	199.0	197.5	201.6	-2.6
Securities, Commodity Contracts and Other Fin. Investment	42.1	41.2	43.1	-1.0
Insurance Carriers and Related Activities	89.0	89.0	88.9	0.1
Real Estate and Rental/Leasing*	55.6	55.1	55.9	-0.3
Professional and Business Services	653.5	651.2	639.0	14.5
Professional, Scientific and Technical Services*	288.2	289.6	285.2	3.0
Management of Companies and Enterprises*	82.4	81.4	84.2	-1.8
Administrative Support & Waste Management/Remediation*	282.9	280.2	269.6	13.3
Education, Health and Social Assistance Services	632.3	642.1	618.5	13.8
Educational Services*	98.9	102.6	86.2	12.7
Health Care and Social Assistance*	533.4	539.5	532.3	1.1
Hospitals	155.2	154.4	156.3	-1.1
Nursing and Residential Care Facilities	93.1	93.3	92.8	0.3
Social Assistance	75.8	80.4	75.0	0.8
Leisure and Hospitality	393.1	386.6	389.8	3.3
Arts, Entertainment and Recreation*	77.4	68.9	75.4	2.0
Accommodation and Food Services*	315.7	317.7	314.4	1.3
Food Services and Drinking Places	253.1	261.9	249.3	3.8
Other Services	166.4	167.4	169.9	-3.5
Repair and Maintenance	32.6	32.8	33.3	-0.7
Personal and Laundry Services	56.2	57.1	55.7	0.5
Religious, Grantmaking, Civic, Professional and Similar Org.	77.6	77.5	80.9	-3.3
Government	581.5	622.4	582.7	-1.2

August 14, 2014 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 (in thousands) 2013 Benchmark

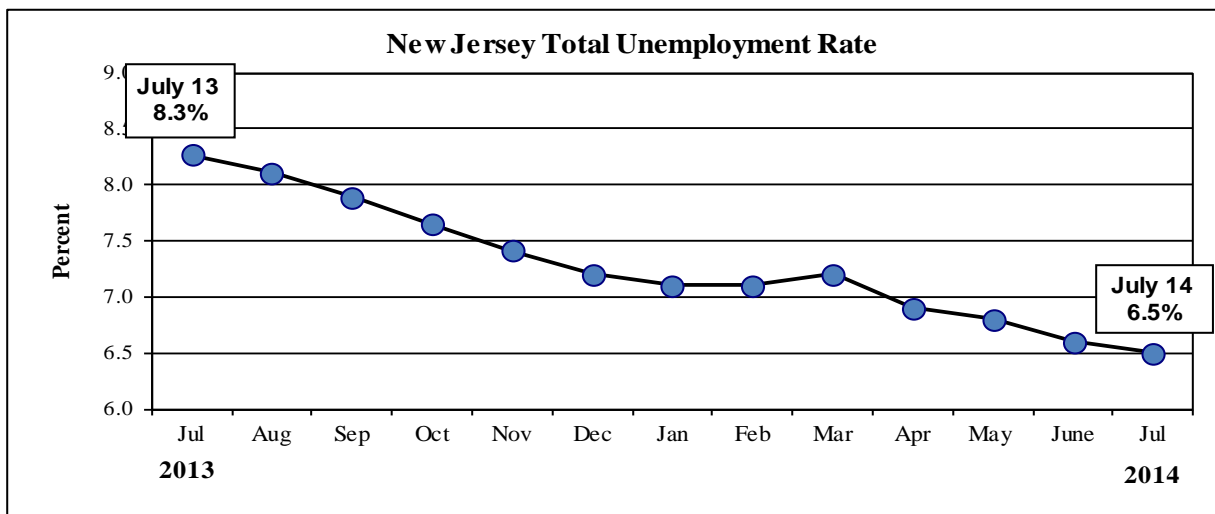
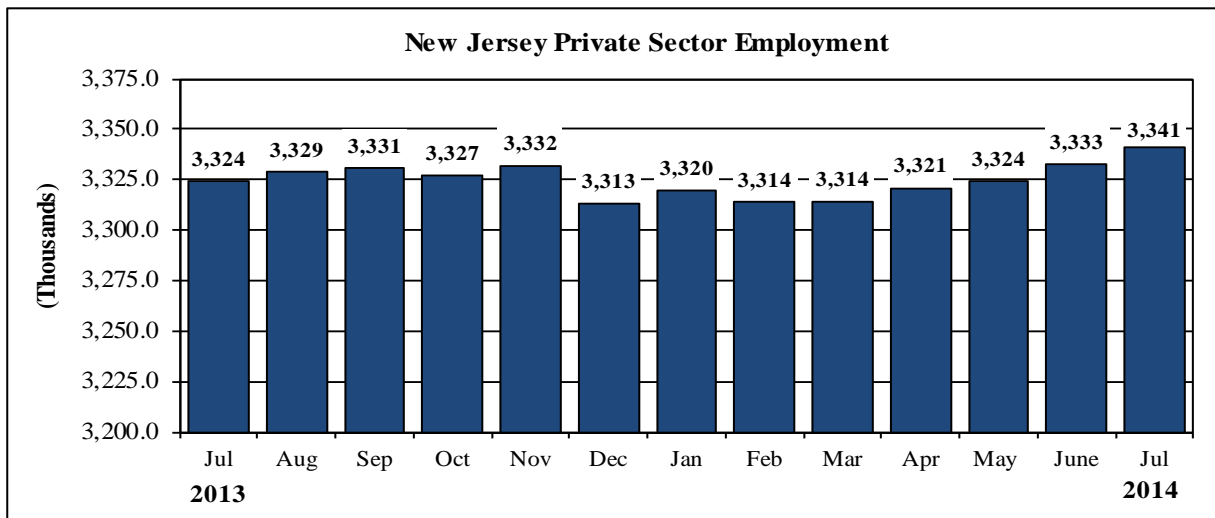
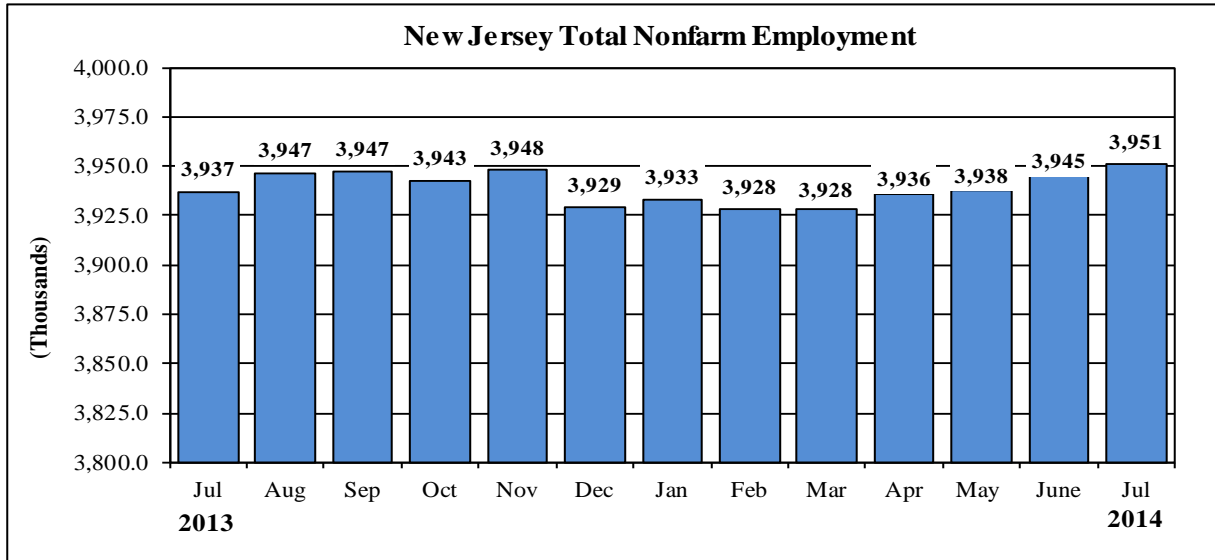
Annual Averages						
	Total	Private Sector			Public	
Year		Total	Manufacturing	Construction	Service-Providing	
1993	3,493.0	2,922.3	462.9	116.3	2,340.8	570.7
1994	3,552.8	2,979.4	456.0	121.7	2,399.4	573.4
1995	3,600.6	3,027.2	448.6	123.3	2,453.0	573.4
1996	3,638.9	3,068.3	437.4	125.0	2,503.8	570.6
1997	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	3,933.0	3,319.7	244.2	134.9	2,939.1	613.3
Feb	3,928.2	3,313.7	243.7	133.4	2,935.3	614.5
Mar	3,927.9	3,314.0	242.0	130.8	2,939.8	613.9
Apr	3,936.1	3,321.0	242.0	127.8	2,949.9	615.1
May	3,937.6	3,323.9	242.3	129.3	2,950.9	613.7
Jun (R)	3,944.9	3,332.5	242.4	127.0	2,961.7	612.4
Jul (P)	3,950.6	3,341.0	242.5	129.0	2,968.2	609.6
Aug						
Sep						
Oct						
Nov						
Dec						

August 14, 2014 P - preliminary, R-revised.

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

Key Economic Indicators: July 2014

(Seasonally Adjusted)



August 14, 2014

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

