



STATE OF NEW JERSEY

DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT

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Unemployment Rate at 5.4 Percent

Aug-13-2008 Employment Relatively Unchanged in July; Unemployment Rate at 5.4 Percent

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- News Release -

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Trenton, August 13, 2008 – Monthly indicators of the New Jersey economy showed little movement in July as payroll employment was essentially unchanged and the unemployment rate edged incrementally higher by 0.1 percentage point to 5.4 percent. The New Jersey rate remains below the national rate of 5.7 percent which was up 0.2 percentage points over the month.

Total nonfarm wage and salary employment in the Garden State was lower by 200 in July, to a seasonally adjusted level of 4,068,500, based on preliminary estimates from the Department of Labor and Workforce Development's monthly survey of employers. The slight loss was equally distributed between the private and public sectors, each of which edged lower by 100. The previously released June estimate was revised upward by 200 to 4,068,700, to reflect a loss of 3,900 in June.

"Employment trends in New Jersey are reflective of broader economic challenges being evidenced nationally," New Jersey Labor Commissioner David J. Socolow said. "During the first seven months of 2008, New Jersey's total nonfarm employment declined by a total of 14,100 jobs or 0.35 percent while the nation lost 463,000 jobs or 0.34 percent over the same period."

While July's overall employment level was flat, individual industry supersectors did record changes. On the positive side, employment increased moderately in professional and business services (+3,100) and was coupled with a smaller increase in information (+400). The employment gain in professional and business services was due to hiring in the administrative support/waste management/remediation services (+ 2,200) and professional, scientific and technical services (+800) components. Manufacturing employment was unchanged over the month.

July's employment figures showed the largest downward movement in financial activities (-1,300) and leisure and hospitality (-1,100). In financial activities, job loss was recorded in both the finance and insurance (-900) and real estate and rental/leasing segments (-400). These contractions can be attributed to the continuing troubles in the credit/mortgage and housing markets. Job loss in leisure and hospitality was concentrated in the accommodation and food services segment (-1,500) which has been negatively impacted by consumers cutting back their discretionary spending in the wake of higher food

and energy prices. Smaller losses occurred in the education and health services (-500) and trade transportation and utilities (-300), and construction (-200) supersectors.

Over the month, the unadjusted workweek for manufacturing workers decreased by 0.7 hours to 41.8 hours, average hourly earnings rose by \$0.10 to \$17.89 and weekly earnings were down by \$8.28 to \$747.80. Compared with July of last year, the unadjusted workweek was up by 0.4 hours, average hourly earnings rose by \$0.52 and weekly earnings were higher by \$28.68.

[Press Release Tables](#)

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Table 1: Major Indicators of Labor Market Activity for New Jersey
Seasonally Adjusted (thousands)
2007 Benchmark

Labor Force Data (resident)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	July 08 (P)	June 08 (R)	July 07	over the Month	over the Year
Civilian Labor Force	4,505.2	4,505.0	4,463.7	0.2	41.5
Employment	4,260.8	4,267.4	4,274.3	-6.6	-13.5
Unemployment	244.4	237.6	189.4	6.8	55.0
Unemployment Rate	5.4%	5.3%	4.2%	+0.1 pt	+1.2 pt
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	July 08 (P)	June 08 (R)	July 07	over the Month	over the Year
Total Nonfarm	4,068.5	4,068.7	4,074.8	-0.2	-6.3
Total Private Sector	3,419.3	3,419.4	3,427.6	-0.1	-8.3
Goods Producing	470.2	470.4	486.1	-0.2	-15.9
Natural Resources and Mining	1.7	1.7	1.7	0.0	0.0
Construction	166.6	166.8	171.7	-0.2	-5.1
Manufacturing	301.9	301.9	312.7	0.0	-10.8
Service-Providing	3,598.3	3,598.3	3,588.7	0.0	9.6
Private Service-Providing	2,949.1	2,949.0	2,941.5	0.1	7.6
Trade, Transportation & Utilities	872.7	873.0	877.7	-0.3	-5.0
Information	99.0	98.6	97.9	0.4	1.1
Financial Activities	266.5	267.8	274.9	-1.3	-8.4
Professional and Business Services	615.8	612.7	609.9	3.1	5.9
Education and Health Services	590.7	591.2	579.1	-0.5	11.6
Leisure and Hospitality	338.7	339.8	338.0	-1.1	0.7
Other Services	165.7	165.9	164.0	-0.2	1.7
Public Sector	649.2	649.3	647.2	-0.1	2.0
Weekly Hours of Work (not seasonally adjusted)					
Manufacturing	41.8	42.5	41.4	-0.7	0.4
Durables	42.5	42.9	41.8	-0.4	0.7
Nondurables	41.3	42.2	41.0	-0.9	0.3
Information	34.3	35.2	36.3	-0.9	-2.0
Hourly Earnings (not seasonally adjusted)					
Manufacturing	\$17.89	\$17.79	\$17.37	\$0.10	\$0.52
Durables	\$19.72	\$19.74	\$18.95	-\$0.02	\$0.77
Nondurables	\$16.30	\$16.10	\$16.06	\$0.20	\$0.24
Information	\$30.62	\$32.75	\$31.56	-\$2.13	-\$0.94
Weekly Earnings (not seasonally adjusted)*					
Manufacturing	\$747.80	\$756.08	\$719.12	-\$8.28	\$28.68
Durable Goods	\$838.10	\$846.85	\$792.11	-\$8.75	\$45.99
Nondurable Goods	\$673.19	\$679.42	\$658.46	-\$6.23	\$14.73
Information	\$1,050.27	\$1,152.80	\$1,145.63	-\$102.53	-\$95.36

August 13, 2008 P - preliminary, R-revised.

* 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 Labor Market and Demographic Research.

Table 2: New Jersey Civilian Labor Force Trends (thousands)**2007 Benchmark**

	Not Seasonally Adjusted			Seasonally Adjusted		
	July 08 (P)	June 08 (R)	July 07	July 08 (P)	June 08 (R)	July 07
Civilian Labor Force	4,581.9	4,552.7	4,526.4	4,505.2	4,505.0	4,463.7
Resident Employment	4,314.9	4,311.7	4,310.0	4,260.8	4,267.4	4,274.3
Unemployment	267.0	241.0	216.4	244.4	237.6	189.4
Unemployment Rate	5.8%	5.3%	4.8%	5.4%	5.3%	4.2%
Labor Force Participation Rate	67.4%	67.0%	67.1%	66.3%	66.3%	66.1%
Employment/Population Ratio	63.5%	63.5%	63.9%	62.7%	62.8%	63.3%

New Jersey Civilian Labor Force Annual Averages 1990 - 2007

Year	Labor Force	Employment	Unemployment Volume	Unemployment Rate (%)
1990	4,072.5	3,865.0	207.5	5.1
1991	4,050.4	3,776.6	273.7	6.8
1992	4,051.9	3,709.5	342.4	8.5
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	4,373.0	4,157.5	215.5	4.9
2005	4,431.6	4,232.9	198.7	4.5
2006	4,492.8	4,283.6	209.2	4.7
2007	4,466.3	4,276.6	189.7	4.2

Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2007-2008

Date	Labor Force	Employment	Unemployment Volume	Unemployment Rate %
Jan 2007	4,477.1	4,285.3	191.8	4.3
Feb	4,474.0	4,281.4	192.6	4.3
Mar	4,469.0	4,275.5	193.6	4.3
Apr	4,468.1	4,275.0	193.1	4.3
May	4,466.1	4,275.8	190.3	4.3
Jun	4,467.6	4,278.4	189.3	4.2
Jul	4,463.7	4,274.3	189.4	4.2
Aug	4,462.0	4,274.2	187.7	4.2
Sep	4,461.0	4,273.8	187.2	4.2
Oct	4,460.3	4,274.8	185.5	4.2
Nov	4,462.6	4,274.6	188.1	4.2
Dec	4,463.8	4,275.8	188.0	4.2
Jan 2008	4,491.2	4,287.1	204.1	4.5
Feb	4,507.7	4,291.3	216.3	4.8
Mar	4,495.3	4,278.2	217.1	4.8
Apr	4,511.9	4,288.6	223.3	4.9
May	4,516.8	4,273.9	242.9	5.4
Jun (R)	4,505.0	4,267.4	237.6	5.3
Jul (P)	4,505.2	4,260.8	244.4	5.4
Aug				
Sep				
Oct				
Nov				
Dec				

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

August 13, 2008. P - preliminary, R - revised.

Table 3: New Jersey Nonfarm Employment by Industry for July 2008				
Not Seasonally Adjusted (thousands) 2007 Benchmark				
Industry	Current Month	Previous Month	One Year Ago	Net Change
	July 08 (P)	June 08 (R)	July 07	over the Year
Total Nonfarm	4,088.7	4,131.7	4,098.7	-10.0
Total Private Sector	3,464.4	3,473.3	3,476.2	-11.8
Goods Producing	477.0	478.1	492.9	-15.9
Natural Resources & Mining	1.7	1.7	1.7	0.0
Construction	173.2	172.2	178.2	-5.0
Manufacturing	302.1	304.2	313.0	-10.9
Durable Goods	132.9	134.1	138.9	-6.0
Fabricated Metal Products	26.7	27.0	26.9	-0.2
Machinery Manufacturing	16.5	16.3	16.6	-0.1
Computer and Electronic Products	30.5	30.7	30.7	-0.2
Transportation Equipment Manufacturing	5.9	6.0	6.4	-0.5
Miscellaneous Manufacturing	19.5	19.5	20.1	-0.6
Nondurable Goods	169.2	170.1	174.1	-4.9
Food Manufacturing	28.7	28.7	29.4	-0.7
Paper Manufacturing	13.3	13.5	13.7	-0.4
Printing and Related Support	20.9	21.1	22.5	-1.6
Chemical Manufacturing	71.2	71.0	71.4	-0.2
Pharmaceutical and Medicine	42.7	42.6	42.7	0.0
Service-Providing	3,611.7	3,653.6	3,605.8	5.9
Private Service-Providing	2,987.4	2,995.2	2,983.3	4.1
Trade, Transportation, and Utilities	871.2	879.6	875.9	-4.7
Wholesale Trade*	232.7	232.8	233.8	-1.1
Retail Trade*	465.9	467.7	471.0	-5.1
Building Material & Garden Equip. and Supplies Dealers	36.4	37.1	37.6	-1.2
Food and Beverage Stores	112.0	111.7	111.2	0.8
Health and Personal Care Stores	38.4	38.7	39.4	-1.0
Clothing and Clothing Accessories Stores	59.7	59.7	60.4	-0.7
Sporting Goods, Hobby, Book and Music Stores	21.9	22.3	22.8	-0.9
General Merchandise Stores	64.5	64.9	66.1	-1.6
Transportation, Warehousing and Utilities	172.6	179.1	171.1	1.5
Utilities*	14.0	14.1	13.6	0.4
Transportation & Warehousing*	158.6	165.0	157.5	1.1
Information	99.0	99.0	98.1	0.9
Publishing Industries (except Internet)	28.4	28.5	29.1	-0.7
Telecommunications	41.5	41.8	40.4	1.1
Internet Service Providers, Web Portals, Data Processing Svcs.	11.5	11.5	11.6	-0.1

(continued)

(continued) Table 3: New Jersey Nonfarm Employment by Industry for July 2008 Not Seasonally Adjusted (thousands) 2007 Benchmark				
Industry	Current Month	Previous Month	One Year Ago	Net Change
	July 08 (P)	June 08 (R)	July 07	over the Year
Financial Activities	269.0	269.8	279.0	-10.0
Finance and Insurance*	210.0	210.8	217.9	-7.9
Securities, Commodity Contracts and Other Fin. Investments	53.5	54.3	54.9	-1.4
Insurance Carriers and Related Activities	82.6	82.5	83.6	-1.0
Real Estate and Rental/Leasing*	59.0	59.0	61.1	-2.1
Professional and Business Services	622.9	620.6	617.2	5.7
Professional, Scientific and Technical Services*	291.4	291.1	288.0	3.4
Management of Companies and Enterprises*	66.2	66.2	66.4	-0.2
Administrative Support & Waste Management/Remediation*	265.3	263.3	262.8	2.5
Education, Health and Social Assistance Services	586.7	593.6	574.5	12.2
Educational Services*	86.0	90.0	84.7	1.3
Health Care and Social Assistance*	500.7	503.6	489.8	10.9
Hospitals	156.7	156.5	155.3	1.4
Nursing and Residential Care Facilities	84.5	84.7	81.3	3.2
Social Assistance	75.8	77.9	74.0	1.8
Leisure and Hospitality	369.7	363.8	371.4	-1.7
Arts, Entertainment and Recreation*	66.6	60.9	68.4	-1.8
Accommodation and Food Services*	303.1	302.9	303.0	0.1
Food Services and Drinking Places	231.0	234.9	230.3	0.7
Other Services	168.9	168.8	167.2	1.7
Repair and Maintenance	37.6	37.7	37.4	0.2
Personal and Laundry Services	51.4	51.2	49.6	1.8
Religious, Grantmaking, Civic, Professional and Similar Org.	79.9	79.9	80.2	-0.3
Government	624.3	658.4	622.5	1.8

August 13, 2008 P - preliminary, R-revised.

Shaded rows denote supersector series, * denote sector series.

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

Table 4: New Jersey Nonfarm Employment (in thousands) 2007 Benchmark						
Annual Averages						
	Total	Private Sector			Public	
Year		Total	Manufacturing	Construction	Service-Providing	
1990	3,635.1	3,058.4	529.5	147.7	2,378.1	576.7
1991	3,498.7	2,927.1	498.3	122.6	2,303.7	571.6
1992	3,457.9	2,886.0	474.1	112.1	2,297.5	571.9
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	2,399.3	573.4
1995	3,600.6	3,027.2	448.6	123.3	2,452.9	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	2,584.8	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	3,997.2	3,394.6	401.2	158.8	2,832.8	602.6
2002	3,983.9	3,370.4	367.5	162.6	2,838.8	613.5
2003	3,978.8	3,356.9	350.4	160.5	2,844.5	621.9
2004	3,999.1	3,365.7	338.2	165.9	2,860.0	633.4
2005	4,039.1	3,397.5	330.4	169.1	2,896.3	641.6
2006	4,071.0	3,423.7	323.9	175.0	2,923.1	647.3
2007	4,073.8	3,425.6	312.9	171.5	2,939.6	648.3
Seasonally Adjusted Monthly Data						
2007						
Jan	4,071.9	3,423.1	317.3	173.2	2,931.0	648.8
Feb	4,066.3	3,418.2	315.8	170.8	2,930.1	648.1
Mar	4,067.2	3,418.9	314.6	171.0	2,931.7	648.3
Apr	4,067.3	3,419.1	314.0	171.1	2,932.4	648.2
May	4,077.0	3,427.7	313.2	172.0	2,940.8	649.3
Jun	4,083.2	3,433.3	312.7	173.2	2,945.7	649.9
Jul	4,074.8	3,427.6	312.7	171.7	2,941.5	647.2
Aug	4,073.4	3,426.4	311.8	171.6	2,941.3	647.0
Sep	4,070.1	3,423.5	311.1	171.0	2,939.7	646.6
Oct	4,073.8	3,426.6	310.6	171.0	2,943.3	647.2
Nov	4,076.0	3,427.6	309.9	170.8	2,945.3	648.4
Dec	4,082.6	3,433.8	309.7	170.1	2,952.4	648.8
2008						
Jan	4,074.0	3,425.5	309.7	169.3	2,944.9	648.5
Feb	4,071.9	3,423.0	308.7	168.9	3,592.8	648.9
Mar	4,071.7	3,422.9	308.3	168.0	2,945.0	648.8
Apr	4,071.6	3,423.0	306.9	166.9	2,947.5	648.6
May	4,072.6	3,423.6	304.6	167.3	2,950.0	649.0
Jun (R)	4,068.7	3,419.4	301.9	166.8	2,949.0	649.3
Jul (P)	4,068.5	3,419.3	301.9	166.6	2,949.1	649.2
Aug						
Sep						
Oct						
Nov						
Dec						

August 13, 2008 P - preliminary, R-revised.

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

Key Economic Indicators: July 2008 Seasonally Adjusted

