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Garden State Records Tenth Consecutive Month of Employment Gains in October

FOR IMMEDIATE RELEASE

November 18, 2021

TRENTON – Preliminary estimates produced by the U.S. Bureau of Labor Statistics show that total nonfarm wage and salary employment in New Jersey increased in October by 20,000 to reach a seasonally adjusted level of 4,025,300. This marks the tenth consecutive month of gains in the state's total nonfarm job level. The increases were concentrated in the private sector (+22,000) of the state's economy. Including the September upward revision mentioned below, New Jersey private sector employers have added over 38,000 jobs during the past two months. Also, New Jersey has now recovered 512,900 jobs, or about 72 percent of the number lost in March and April 2020 due to the impact of the coronavirus pandemic. The state's unemployment rate continued declining and moved lower by 0.1 percentage point to 7.0 percent for the month. See the technical notes at the end of this release for further information about the impact of the coronavirus on this month's employment estimates.

Based on more complete reporting from employers, previously released total nonfarm employment estimates for September were revised higher to show an over-the-month (August – September) increase of 26,300 jobs. Preliminary estimates had shown an over-the-month increase of 21,500 jobs. The state's September unemployment rate remained at 7.1 percent.

In October, employment gains were recorded in eight out of nine major private industry sectors. Sectors that recorded employment increases included professional and business services (+8,900), trade, transportation, and utilities (+4,000), leisure and hospitality (+3,200), construction (+2,700), other services (+1,100), manufacturing (+1,000), financial activities (+1,000), and education and health services (+300). The only sector to record an employment loss over the month was information (-300). Over the month, public sector employment decreased by 2,000, concentrated at the local level (-2,000).

Preliminary BLS data for November will be released on December 16, 2021.

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Technical Notes: *For further information from the U.S. Bureau of Labor Statistics regarding the impact of the coronavirus pandemic on industry employment and unemployment estimates please visit: <https://www.bls.gov/covid19/employment-situation-covid19-faq-october-2021.htm>*

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 New Jersey 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



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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 www.bls.gov/sae/saeconcurrent.htm.

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