



Contact:

Brian T. Murray
TEL: 609.984.2841
FAX: 609.777.3634

- News Release -

**NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
PO BOX 110, TRENTON, NEW JERSEY 08625-0110**

Unemployment Rate Moves Lower in October

TRENTON, November 15, 2012 – New Jersey’s unemployment rate moved lower for a second consecutive month in October, decreasing by 0.1 percentage point to 9.7 percent from September’s rate of 9.8 percent. The state’s long-term employment picture remains positive with New Jersey’s private sector employers having added 25,600 jobs over the past year (October 2011 – October 2012). Since February 2010, the low point of private sector employment during the recession, private sector employment has increased by 73,600 jobs.

Preliminary estimates indicate that total nonfarm wage and salary employment in New Jersey contracted in October, down by 11,700 jobs, to a seasonally adjusted 3,892,200, as measured by the United States Bureau of Labor Statistics (BLS) through its monthly employer survey. Lower employment levels were recorded in both the private (-9,400) and public (-2,300) sectors of the state’s economy.

“The large increase in household employment and the labor force reverses some of the recent drops in resident employment and labor force participation. While there were divergent moves across industries in their job counts, we remain above the national numbers in our labor force participation rate and the fraction of our population that is employed,” said Charles Steindel, Chief Economist for the New Jersey Department of Treasury.

Based on more complete reporting from employers, previously released September estimates were revised lower, down by 1,500 jobs, to show an over-the-month (August – September) total nonfarm employment loss of 2,700 jobs. Preliminary estimates indicated an over-the-month loss of 1,200 jobs.

In October, private sector job gains were posted in three of ten industry sectors; six recorded a loss while one was unchanged. Industries that registered larger gains included construction (+4,500), professional and business services (+1,200), and other services (+1,100). Larger losses occurred in leisure and hospitality (-9,700), trade, transportation and utilities (-2,700), and education and health services (-2,100). Sectors with smaller decreases included financial activities (-700), information (-600) and manufacturing (-400).

In October, public sector employment was lower by 2,300 due entirely to contracting payrolls at the state (-1,800) and local (-700) government levels.

Over the month, the unadjusted workweek for production workers remained unchanged at 41.3 hours, average hourly earnings were lower by \$0.31 to \$18.94 and weekly earnings fell by \$12.81 to \$782.22. Compared to October of last year, the unadjusted workweek decreased by 0.1 hour, average hourly earnings increased by \$0.12, and weekly earnings were higher by \$3.07.

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)
2011 Benchmark

Labor Force Data (resident)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	October 12 (P)	September 12 (R)	October 11	over the Month	over the Year
Civilian Labor Force	4,592.5	4,577.2	4,569.4	15.3	23.1
Employment	4,145.2	4,128.8	4,145.6	16.4	-0.4
Unemployment	447.3	448.4	423.9	-1.1	23.4
Unemployment Rate	9.7%	9.8%	9.3%	-0.1pt	+0.4 pt
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	October 12 (P)	September 12 (R)	October 11	over the Month	over the Year
Total Nonfarm	3,892.2	3,903.9	3,865.2	-11.7	27.0
Total Private Sector	3,271.2	3,280.6	3,245.6	-9.4	25.6
Goods Producing	368.6	364.5	383.4	4.1	-14.8
Mining & Logging	1.4	1.4	1.4	0.0	0.0
Construction	122.9	118.4	130.3	4.5	-7.4
Manufacturing	244.3	244.7	251.7	-0.4	-7.4
Service-Providing	3,523.6	3,539.4	3,481.8	-15.8	41.8
Private Service-Providing	2,902.6	2,916.1	2,862.2	-13.5	40.4
Trade, Transportation & Utilities	821.7	824.4	817.2	-2.7	4.5
Information	69.7	70.3	70.5	-0.6	-0.8
Financial Activities	251.1	251.8	251.3	-0.7	-0.2
Professional and Business Services	610.7	609.5	604.5	1.2	6.2
Education and Health Services	635.6	637.7	619.0	-2.1	16.6
Leisure and Hospitality	339.6	349.3	333.9	-9.7	5.7
Other Services	174.2	173.1	165.8	1.1	8.4
Public Sector	621.0	623.3	619.6	-2.3	1.4
Weekly Hours of Work (not seasonally adjusted)*					
Manufacturing	41.3	41.3	41.4	0.0	-0.1
Durables	41.3	42.1	40.4	-0.8	0.9
Nondurables	41.3	40.6	42.2	0.7	-0.9
Information	34.4	36.6	33.7	-2.2	0.7
Hourly Earnings (not seasonally adjusted)*					
Manufacturing	\$18.94	\$19.25	\$18.82	-\$0.31	\$0.12
Durables	\$22.55	\$22.81	\$22.88	-\$0.26	-\$0.33
Nondurables	\$16.10	\$16.35	\$15.73	-\$0.25	\$0.37
Information	\$29.29	\$29.60	\$29.77	-\$0.31	-\$0.48
Weekly Earnings (not seasonally adjusted)**					
Manufacturing	\$782.22	\$795.03	\$779.15	-\$12.81	\$3.07
Durable Goods	\$931.32	\$960.30	\$924.35	-\$28.98	\$6.97
Nondurable Goods	\$664.93	\$663.81	\$663.81	\$1.12	\$1.12
Information	\$1,007.58	\$1,083.36	\$1,003.25	-\$75.78	\$4.33

November 15, 2012 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 Labor Market and Demographic Research.

Table 2: New Jersey Civilian Labor Force Trends (thousands)
2011 Benchmark

	Not Seasonally Adjusted			Seasonally Adjusted		
	Oct. 12 (P)	Sept. 12 (R)	Oct. 11	Oct. 12 (P)	Sept. 12 (R)	Oct. 11
Civilian Labor Force	4,610.5	4,551.7	4,564.7	4,592.5	4,577.2	4,569.4
Resident Employment	4,177.8	4,132.9	4,156.6	4,145.2	4,128.8	4,145.6
Unemployment	432.6	418.7	408.1	447.3	448.4	423.9
Unemployment Rate	9.4%	9.2%	8.9%	9.7%	9.8%	9.3%
Labor Force Participation Rate	66.1%	65.3%	65.9%	65.9%	65.7%	66.0%
Employment/Population Ratio	59.9%	59.3%	60.0%	59.5%	59.3%	59.8%

New Jersey Civilian Labor Force Annual Averages 1990 - 2011 (thousands)

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	4,358.9	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	4,509.1	4,262.3	246.8	5.5
2009	4,546.4	4,138.4	408.1	9.0
2010	4,554.1	4,116.6	437.4	9.6
2011	4,556.2	4,131.8	424.4	9.3

Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2011-2012

Date	Labor Force	Employment	Unemployment	Unemployment Rate (%)
Jan 2011	4,546.2	4,119.7	426.5	9.4
Feb	4,548.4	4,124.4	424.1	9.3
Mar	4,549.3	4,126.9	422.4	9.3
Apr	4,548.0	4,125.7	422.3	9.3
May	4,546.0	4,121.7	424.3	9.3
Jun	4,545.6	4,118.3	427.4	9.4
Jul	4,548.4	4,118.9	429.5	9.4
Aug	4,554.5	4,124.9	429.5	9.4
Sep	4,562.1	4,134.8	427.3	9.4
Oct	4,569.4	4,145.6	423.9	9.3
Nov	4,575.2	4,155.1	420.1	9.2
Dec	4,580.3	4,164.1	416.2	9.1
Jan 2012	4,572.9	4,161.0	411.9	9.0
Feb	4,575.9	4,161.8	414.0	9.0
Mar	4,574.2	4,161.4	412.7	9.0
Apr	4,584.5	4,167.3	417.2	9.1
May	4,596.1	4,172.8	423.3	9.2
Jun	4,597.3	4,155.4	441.9	9.6
Jul	4,594.9	4,144.1	450.8	9.8
Aug	4,579.9	4,124.7	455.2	9.9
Sep (R)	4,577.2	4,128.8	448.4	9.8
Oct (P)	4,592.5	4,145.2	447.3	9.7
Nov				
Dec				

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.
 November 15, 2012. P - preliminary, R - revised.

**Table 3: New Jersey Nonfarm Employment by Industry for October 2012
Not Seasonally Adjusted (thousands) 2011 Benchmark**

Industry	Current Month	Previous Month	One Year Ago	Net Change
	Oct. 12 (P)	Sept. 12 (R)	Oct. 11	over the Year
Total Nonfarm	3,915.5	3,905.5	3,889.0	26.5
Total Private Sector	3,285.6	3,300.6	3,260.4	25.2
Goods Producing	377.5	374.8	392.2	-14.7
Mining & Logging	1.4	1.4	1.4	0.0
Construction	128.8	126.6	136.2	-7.4
Manufacturing	247.3	246.8	254.6	-7.3
Durable Goods	108.6	109.1	113.0	-4.4
Fabricated Metal Products	22.7	22.9	22.9	-0.2
Machinery Manufacturing	13.9	13.9	14.2	-0.3
Computer and Electronic Products	26.2	26.4	26.5	-0.3
Miscellaneous Manufacturing	18.0	18.1	18.5	-0.5
Nondurable Goods	138.7	137.7	141.6	-2.9
Food Manufacturing	30.3	30.3	30.2	0.1
Paper Manufacturing	10.1	10.1	10.8	-0.7
Printing and Related Support	16.6	16.6	16.7	-0.1
Chemical Manufacturing	50.6	50.7	52.4	-1.8
Pharmaceutical and Medicine	28.2	28.2	29.6	-1.4
Service-Providing	3,538.0	3,530.7	3,496.8	41.2
Private Service-Providing	2,908.1	2,925.8	2,868.2	39.9
Trade, Transportation, and Utilities	823.6	824.0	819.3	4.3
Wholesale Trade*	210.0	209.6	209.7	0.3
Retail Trade*	447.0	448.5	444.2	2.8
Building Material & Garden Equip. and Supplies Dealers	30.0	30.7	29.6	0.4
Food and Beverage Stores	106.4	106.4	103.0	3.4
Health and Personal Care Stores	33.9	33.8	34.3	-0.4
Clothing and Clothing Accessories Stores	54.1	55.8	55.7	-1.6
Sporting Goods, Hobby, Book and Music Stores	16.6	16.4	17.1	-0.5
General Merchandise Stores	74.2	72.1	74.6	-0.4
Transportation, Warehousing and Utilities	166.6	165.9	165.4	1.2
Utilities*	13.7	13.7	13.7	0.0
Transportation & Warehousing*	152.9	152.2	151.7	1.2
Information	69.7	70.5	70.5	-0.8
Publishing Industries (except Internet)	19.5	19.4	20.7	-1.2
Telecommunications	30.0	29.9	31.2	-1.2
Internet Service Providers, Web Portals, Data Processing Svcs.	8.2	8.1	8.0	0.2
Financial Activities	250.3	251.4	250.6	-0.3
Finance and Insurance*	193.5	193.8	195.8	-2.3
Securities, Commodity Contracts and Other Fin. Investments	44.3	44.6	46.8	-2.5
Insurance Carriers and Related Activities	80.2	80.0	80.5	-0.3
Real Estate and Rental/Leasing*	56.8	57.6	54.8	2.0
Professional and Business Services	614.8	617.2	608.9	5.9
Professional, Scientific and Technical Services*	285.0	283.6	278.8	6.2
Management of Companies and Enterprises*	73.8	74.3	76.1	-2.3
Administrative Support & Waste Management/Remediation*	256.0	259.3	254.0	2.0
Education, Health and Social Assistance Services	639.3	630.9	622.5	16.8
Educational Services*	97.1	91.7	98.4	-1.3
Health Care and Social Assistance*	542.2	539.2	524.1	18.1
Hospitals	162.6	162.0	158.4	4.2
Nursing and Residential Care Facilities	91.9	91.4	89.9	2.0
Social Assistance	77.0	76.2	75.5	1.5
Leisure and Hospitality	337.2	359.9	331.5	5.7
Arts, Entertainment and Recreation*	47.8	56.1	50.1	-2.3
Accommodation and Food Services*	289.4	303.8	281.4	8.0
Food Services and Drinking Places	230.3	240.0	224.2	6.1
Other Services	173.2	171.9	164.9	8.3
Repair and Maintenance	38.2	38.2	33.4	4.8
Personal and Laundry Services	55.7	54.9	51.7	4.0
Religious, Grantmaking, Civic, Professional and Similar Org.	79.3	78.8	79.8	-0.5
Government	629.9	604.9	628.6	1.3

November 15, 2012 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) 2011 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	2,297.6	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	2,399.4	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	3,997.2	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	323.8	174.9	2,923.3	647.3
2007	4,078.9	3,431.2	311.3	172.3	2,946.0	647.7
2008	4,050.9	3,401.7	298.8	164.5	2,936.7	649.2
2009	3,894.9	3,242.5	266.3	138.6	2,836.1	652.4
2010	3,850.6	3,210.7	257.2	129.5	2,822.7	640.0
2011	3,856.2	3,236.3	254.1	129.7	2,851.2	619.9
Seasonally Adjusted Monthly Data						
2011						
Jan	3,837.5	3,217.2	255.4	126.8	2,833.7	620.3
Feb	3,841.5	3,219.9	255.4	127.3	2,835.9	621.6
Mar	3,843.5	3,223.0	255.2	127.8	2,838.7	620.5
Apr	3,849.7	3,228.8	254.6	129.2	2,843.7	620.9
May	3,847.7	3,227.4	254.0	128.5	2,843.6	620.3
Jun	3,849.2	3,228.2	253.8	128.8	2,844.2	621.0
Jul	3,859.4	3,240.3	254.3	131.0	2,853.6	619.1
Aug	3,858.2	3,236.7	254.1	130.8	2,850.4	621.5
Sep	3,861.4	3,240.9	251.6	131.1	2,856.8	620.5
Oct	3,865.2	3,245.6	251.7	130.3	2,862.2	619.6
Nov	3,871.9	3,252.2	250.9	129.8	2,870.1	619.7
Dec	3,874.6	3,254.7	251.1	128.9	2,873.3	619.9
2012						
Jan	3,883.4	3,262.4	255.2	129.2	2,876.7	621.0
Feb	3,890.4	3,269.8	254.5	130.6	2,883.4	620.6
Mar	3,886.7	3,262.5	254.1	127.5	2,879.6	624.2
Apr	3,889.9	3,269.3	253.1	127.7	2,887.2	620.6
May	3,904.3	3,279.7	251.9	125.5	2,901.0	624.6
Jun	3,911.6	3,283.7	249.5	125.5	2,907.3	627.9
Jul	3,904.3	3,282.0	246.9	123.7	2,910.0	622.3
Aug	3,906.6	3,281.4	244.1	121.9	2,914.0	625.2
Sep (R)	3,903.9	3,280.6	244.7	118.4	2,916.1	623.3
Oct (R)	3,892.2	3,271.2	244.3	122.9	2,902.6	621.0
Nov						
Dec						

November 15, 2012 P - preliminary, R-revised.

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

Key Economic Indicators: October 2012

(Seasonally Adjusted)

