

NEW JERSEY DEPARTMENT OF
Labor & Workforce Development
NEWS RELEASE

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New Jersey Unemployment Rate Falls to 4.2 Percent – Lowest Since May 2007

Record-High Residential Employment Despite March Job Contraction

TRENTON, April 20, 2017 – New Jersey's unemployment rate continued its decline for the fourth consecutive month in March, falling for the seventh time in the past eight months, according to data released by the U.S. Bureau of Labor Statistics (BLS), which fixed the rate at 4.2 percent. It marks the state's lowest unemployment rate since May 2007, and it was again below the national average, which was 4.5 percent in March.

The BLS household survey data showed more New Jersey residents, 4,331,300, reported to be working in March than at any other time in state history, and the lowest number of people, 190,700, reporting to be unemployed since July 2007. However, the BLS data was mixed, with preliminary employer survey data for the month showing total nonfarm wage and salary employment contracted by 17,500 to reach a seasonally adjusted level of 4,111,000 (-19,100 private, +1,600 public).

Looking at the longer term BLS data, New Jersey's private-sector employers have added 54,100 jobs over the past year (March 2016 – March 2017). Since February 2010, the low point for private-sector employment during the most recent recession, private-sector employment in the Garden State has increased by 306,500 jobs.

"New Jersey's economic recovery continues, with a 10-year low unemployment rate that is better than the national average and a record number of employed New Jerseyans," said James Wooster, Chief Economist for the state Department of Labor & Workforce Development. "On a month-to-month basis, the payroll employment numbers often demonstrate a certain instability, especially for the initial estimates. However, the overall trend of growth and recovery shows no real sign of abating."

Based on more complete reporting from employers, previously released February estimates were revised by 1,700, to show an over-the-month (January – February) total nonfarm employment gain of 10,900 jobs. Preliminary estimates had initially indicated an over-the-month gain of 12,600 jobs. The state's February unemployment rate also was revised from 4.4 percent, which was originally reported, to 4.5 percent.

In March, job gains were posted in three of nine major private industry sectors: manufacturing (+300), information (+300), and education and health services (+200). Sectors that recorded losses included: leisure and hospitality (-6,300), professional and business services (-5,000), trade, transportation, and utilities (-4,300), construction (-2,800), other services (-1,200), and financial activities (-300). Over the month, public sector employment was higher by 1,600, with all of the advance occurring at the local government level (+1,700).

[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 5,000 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 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.

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