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- News Release -

NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
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New Jersey Unemployment Rate Plunges to 7.8 Percent November Jobs Surge by 16,900

TRENTON, November 21, 2013 – New Jersey’s unemployment rate experienced its largest monthly drop on record, plunging by 0.6 percentage point to 7.8 percent in November, as employers added 16,900 jobs, according to preliminary data released by the United States Bureau of Labor Statistics (BLS).

Employment increases occurred in both the private (+14,100) and public (+2,800) sectors of the state’s economy in November to reach a seasonally adjusted 3,978,600, as measured by the BLS through its monthly employer survey. The long-term trend also remained positive, with private sector employment over the past year (November 2012 – November 2013) climbing by 64,400 jobs as the Garden State’s unemployment tumbled by 1.8 percentage points to hit its lowest level since January 2009.

Furthermore, since February 2010, which was the recessionary low point for private sector employment, private sector employment has increased by 155,600 jobs.

“As was the case last year, the summer doldrums in jobs seems to have vanished as the temperature has dropped and the state’s expansion has picked up its pace. Looking through the month-to-month swings, New Jersey is seeing marked, ongoing job gains. On a year-over-year basis, both construction and manufacturing jobs have moved up, joining the ongoing expansion in the service sector,” said Charles Steindel, Chief Economist for the New Jersey Department of Treasury.

In November, private sector advances were posted in six of nine major industry sectors, with gains being measured in education and health services (+7,500), leisure and hospitality (+4,000), trade, transportation and utilities (+3,400), other services (+2,500), manufacturing (+2,500) and information (+2,200). Decreases occurred in professional and business services (-6,700), construction (-1,000), and finance (-300).

Over the month, public sector employment was higher by 2,800. Increases at the local government level (+3,200) were responsible for the increase.

Over the month, the unadjusted workweek for production workers increased by 0.5 hour, average hourly earnings were higher by \$0.11 to \$18.86 and weekly earnings increased by \$13.95 to \$784.58. Compared to November of last year, the unadjusted workweek decreased by 0.7 hour, average hourly earnings increased by \$0.03, and weekly earnings were lower by \$11.93.

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)
2012 Benchmark

Labor Force Data (resident)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Nov. 13 (P)	Oct. 13 (R)	Nov. 12	over the Month	over the Year
Civilian Labor Force	4,531.8	4,562.4	4,630.4	-30.6	-98.6
Employment	4,180.1	4,180.0	4,187.9	0.1	-7.8
Unemployment	351.8	382.4	442.5	-30.6	-90.7
Unemployment Rate	7.8%	8.4%	9.6%	-0.6 ppt	-1.8 ppt
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Nov. 13 (P)	Oct. 13 (R)	Nov. 12	over the Month	over the Year
Total Nonfarm	3,978.6	3,961.7	3,907.7	16.9	70.9
Total Private Sector	3,347.6	3,333.5	3,283.2	14.1	64.4
Goods Producing	385.6	384.1	375.3	1.5	10.3
Mining & Logging	1.2	1.2	1.3	0.0	-0.1
Construction	134.1	135.1	130.0	-1.0	4.1
Manufacturing	250.3	247.8	244.0	2.5	6.3
Service-Providing	3,593.0	3,577.6	3,532.4	15.4	60.6
Private Service-Providing	2,962.0	2,949.4	2,907.9	12.6	54.1
Trade, Transportation & Utilities	841.3	837.9	824.2	3.4	17.1
Information	75.9	73.7	76.3	2.2	-0.4
Financial Activities	250.3	250.6	249.4	-0.3	0.9
Professional and Business Services	616.3	623.0	623.9	-6.7	-7.6
Education and Health Services	650.5	643.0	626.2	7.5	24.3
Leisure and Hospitality	362.3	358.3	342.1	4.0	20.2
Other Services	165.4	162.9	165.8	2.5	-0.4
Public Sector	631.0	628.2	624.5	2.8	6.5
Weekly Hours of Work (not seasonally adjusted)*					
Manufacturing	41.6	41.1	42.3	0.5	-0.7
Durables	42.2	42.2	41.8	0.0	0.4
Nondurables	41.1	40.2	42.7	0.9	-1.6
Information	33.6	36.0	34.7	-2.4	-1.1
Hourly Earnings (not seasonally adjusted)*					
Manufacturing	\$18.86	\$18.75	\$18.83	\$0.11	\$0.03
Durables	\$22.56	\$22.54	\$22.65	\$0.02	-\$0.09
Nondurables	\$15.72	\$15.44	\$15.71	\$0.28	\$0.01
Information	\$32.78	\$34.22	\$29.46	-\$1.44	\$3.32
Weekly Earnings (not seasonally adjusted)**					
Manufacturing	\$784.58	\$770.63	\$796.51	\$13.95	-\$11.93
Durable Goods	\$952.03	\$951.19	\$946.77	\$0.84	\$5.26
Nondurable Goods	\$646.09	\$620.69	\$670.82	\$25.40	-\$24.73
Information	\$1,101.41	\$1,231.92	\$1,022.26	-\$130.51	\$79.15

December 19, 2013 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)
2012 Benchmark

	Not Seasonally Adjusted			Seasonally Adjusted		
	Nov. 13 (P)	Oct. 13 (R)	Nov. 12	Nov. 13 (P)	Oct. 13 (R)	Nov. 12
Civilian Labor Force	4,500.5	4,531.9	4,618.1	4,531.8	4,562.4	4,630.4
Resident Employment	4,198.1	4,166.2	4,193.4	4,180.1	4,180.0	4,187.9
Unemployment	302.4	365.7	424.8	351.8	382.4	442.5
Unemployment Rate	6.7%	8.1%	9.2%	7.8%	8.4%	9.6%
Labor Force Participation Rate	63.9%	64.4%	66.1%	64.3%	64.8%	66.2%
Employment/Population Ratio	59.6%	59.2%	60.0%	59.3%	59.4%	59.9%

New Jersey Civilian Labor Force Annual Averages 1992 - 2012 (thousands)

Year	Labor Force	Employment	Unemployment Volume	Unemployment Rate (%)
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	4,508.6	4,261.8	246.7	5.5
2009	4,543.9	4,135.9	408.0	9.0
2010	4,548.5	4,111.2	437.3	9.6
2011	4,545.2	4,120.0	425.2	9.4
2012	4,595.5	4,159.3	436.2	9.5

Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2012-2013

Date	Labor Force	Employment	Unemployment	Unemployment Rate (%)
Jan 2012	4,565.0	4,146.5	418.5	9.2
Feb	4,569.3	4,150.0	419.4	9.2
Mar	4,574.8	4,151.6	423.2	9.3
Apr	4,579.3	4,150.1	429.2	9.4
May	4,582.2	4,146.5	435.7	9.5
Jun	4,585.0	4,143.9	441.1	9.6
Jul	4,589.7	4,145.4	444.3	9.7
Aug	4,597.7	4,152.6	445.1	9.7
Sep	4,608.1	4,163.9	444.2	9.6
Oct	4,619.6	4,176.4	443.1	9.6
Nov	4,630.4	4,187.9	442.5	9.6
Dec	4,640.3	4,198.4	441.9	9.5
Jan 2013	4,647.7	4,204.7	443.0	9.5
Feb	4,636.2	4,204.5	431.7	9.3
Mar	4,614.9	4,199.7	415.2	9.0
Apr	4,610.7	4,211.1	399.6	8.7
May	4,611.9	4,215.2	396.7	8.6
Jun	4,620.9	4,218.8	402.1	8.7
Jul	4,610.5	4,215.7	394.8	8.6
Aug	4,599.0	4,207.1	392.0	8.5
Sep	4,587.4	4,199.9	387.5	8.4
Oct (R)	4,562.4	4,180.0	382.4	8.4
Nov (P)	4,531.8	4,180.1	351.8	7.8
Dec				

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

December 19, 2013. P - preliminary, R - revised.

**Table 3: New Jersey Nonfarm Employment by Industry for November 2013
Not Seasonally Adjusted (thousands) 2012 Benchmark**

Industry	Current Month	Previous Month	One Year Ago	Net Change
	Nov. 13 (P)	Oct. 13 (R)	Nov. 12	over the Year
Total Nonfarm	4,002.5	3,983.2	3,932.5	70.0
Total Private Sector	3,359.0	3,345.1	3,295.5	63.5
Goods Producing	391.3	391.8	381.1	10.2
Mining & Logging	1.2	1.2	1.3	-0.1
Construction	138.4	141.1	134.3	4.1
Manufacturing	251.7	249.5	245.5	6.2
Durable Goods	114.5	113.0	111.5	3.0
Fabricated Metal Products	21.6	21.5	22.0	-0.4
Machinery Manufacturing	14.9	14.8	14.2	0.7
Computer and Electronic Products	23.3	23.5	24.2	-0.9
Miscellaneous Manufacturing	17.7	17.5	18.0	-0.3
Nondurable Goods	137.2	136.5	134.0	3.2
Food Manufacturing	31.7	31.5	31.5	0.2
Paper Manufacturing	10.2	10.3	10.4	-0.2
Printing and Related Support	15.4	15.2	15.7	-0.3
Chemical Manufacturing	46.7	46.8	48.1	-1.4
Pharmaceutical and Medicine	25.5	25.7	25.9	-0.4
Service-Providing	3,611.2	3,591.4	3,551.4	59.8
Private Service-Providing	2,967.7	2,953.3	2,914.4	53.3
Trade, Transportation, and Utilities	855.1	839.5	837.6	17.5
Wholesale Trade*	212.6	214.1	213.3	-0.7
Retail Trade*	470.0	457.5	456.4	13.6
Building Material & Garden Equip. and Supplies Dealers	30.0	30.4	29.5	0.5
Food and Beverage Stores	108.3	109.1	107.8	0.5
Health and Personal Care Stores	35.6	35.3	35.6	0.0
Clothing and Clothing Accessories Stores	66.8	57.8	60.9	5.9
Sporting Goods, Hobby, Book and Music Stores	17.3	15.9	17.4	-0.1
General Merchandise Stores	82.4	75.0	80.0	2.4
Transportation, Warehousing and Utilities	172.5	167.9	167.9	4.6
Utilities*	14.1	14.1	14.0	0.1
Transportation & Warehousing*	158.4	153.8	153.9	4.5
Information	76.8	73.8	77.2	-0.4
Publishing Industries (except Internet)	20.5	20.3	21.4	-0.9
Telecommunications	31.6	31.5	32.0	-0.4
Internet Service Providers, Web Portals, Data Processing Svcs.	7.5	7.5	7.6	-0.1
Financial Activities	249.3	249.4	248.4	0.9
Finance and Insurance*	193.6	194.1	195.1	-1.5
Securities, Commodity Contracts and Other Fin. Investments	42.0	42.1	41.8	0.2
Insurance Carriers and Related Activities	83.4	83.3	82.9	0.5
Real Estate and Rental/Leasing*	55.7	55.3	53.3	2.4
Professional and Business Services	623.0	627.0	630.4	-7.4
Professional, Scientific and Technical Services*	278.5	280.0	279.7	-1.2
Management of Companies and Enterprises*	82.4	82.6	80.4	2.0
Administrative Support & Waste Management/Remediation*	262.1	264.4	270.3	-8.2
Education, Health and Social Assistance Services	653.1	647.2	629.1	24.0
Educational Services*	104.6	103.1	100.5	4.1
Health Care and Social Assistance*	548.5	544.1	528.6	19.9
Hospitals	160.3	160.1	158.8	1.5
Nursing and Residential Care Facilities	97.8	97.4	92.9	4.9
Social Assistance	82.0	80.8	75.4	6.6
Leisure and Hospitality	345.9	353.2	326.9	19.0
Arts, Entertainment and Recreation*	50.1	55.3	46.8	3.3
Accommodation and Food Services*	295.8	297.9	280.1	15.7
Food Services and Drinking Places	245.0	245.4	228.7	16.3
Other Services	164.5	163.2	164.8	-0.3
Repair and Maintenance	33.0	32.2	33.3	-0.3
Personal and Laundry Services	55.0	54.0	54.4	0.6
Religious, Grantmaking, Civic, Professional and Similar Org.	76.5	77.0	77.1	-0.6
Government	643.5	638.1	637.0	6.5

December 19, 2013 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.

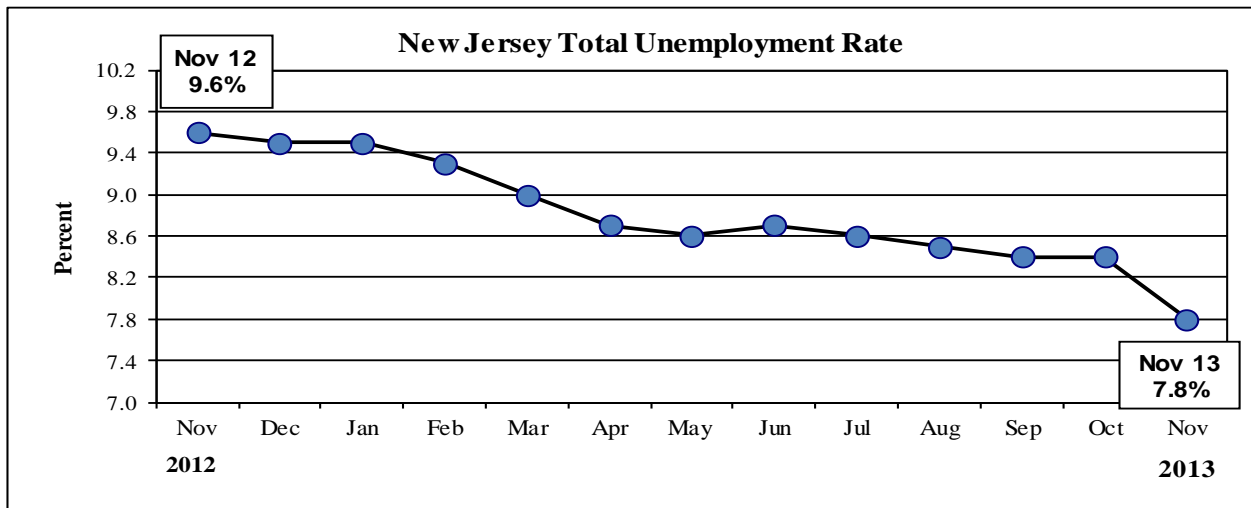
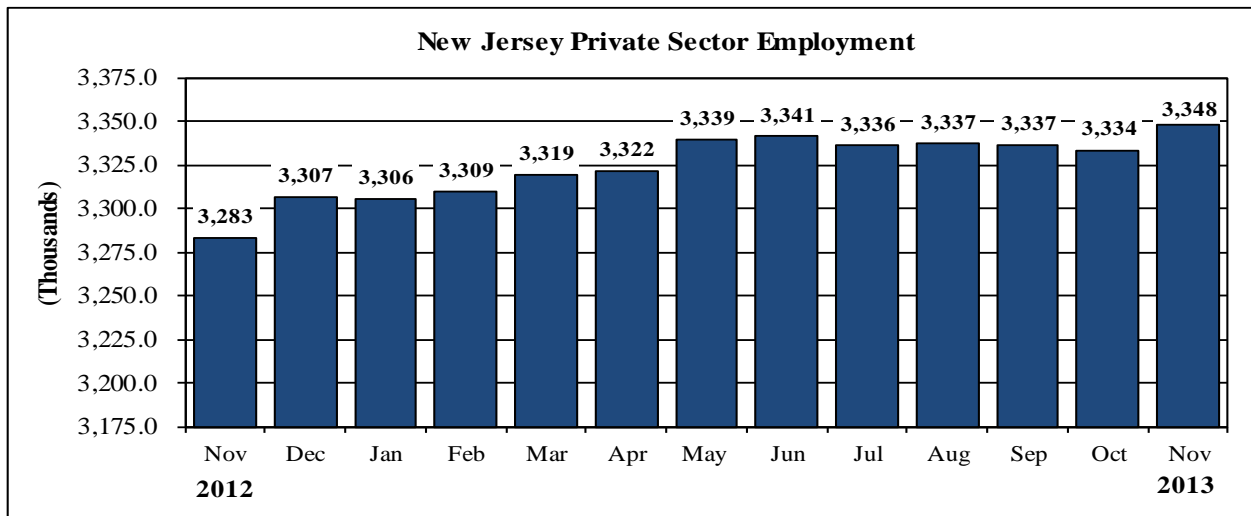
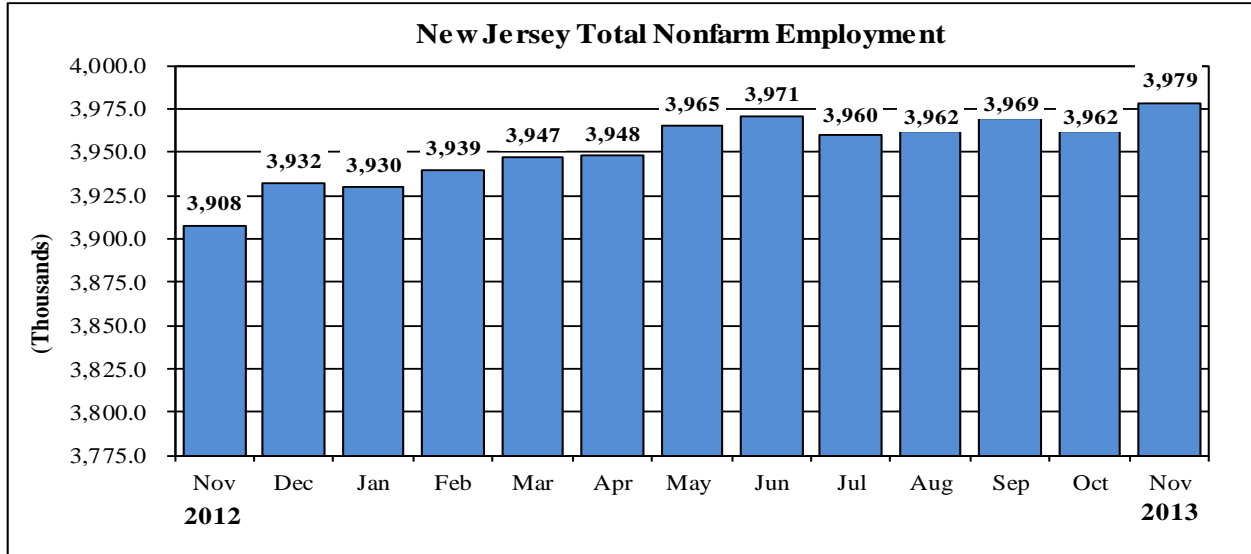
Table 4: New Jersey Nonfarm Employment (in thousands) 2012 Benchmark

Annual Averages						
	Total	Private Sector			Public	
Year		Total	Manufacturing	Construction	Service-Providing	
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	3,996.8	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	3,895.5	3,275.3	245.7	130.4	2,897.9	620.2
Seasonally Adjusted Monthly Data						
2012						
Jan	3,876.5	3,258.5	246.8	134.6	2,875.8	618.0
Feb	3,886.4	3,268.0	246.9	135.6	2,884.2	618.4
Mar	3,893.9	3,275.2	247.2	132.6	2,894.1	618.7
Apr	3,881.2	3,263.9	246.1	130.1	2,886.4	617.3
May	3,887.6	3,270.3	246.1	128.6	2,894.3	617.3
Jun	3,895.0	3,275.8	245.9	128.3	2,900.3	619.2
Jul	3,883.6	3,266.9	244.7	127.7	2,893.3	616.7
Aug	3,894.0	3,274.1	244.4	127.8	2,900.7	619.9
Sep	3,903.2	3,283.0	244.1	128.2	2,909.5	620.2
Oct	3,908.3	3,281.6	243.8	130.1	2,906.4	626.7
Nov	3,907.7	3,283.2	244.0	130.0	2,907.9	624.5
Dec	3,932.2	3,306.6	245.1	130.8	2,929.5	625.6
2013						
Jan	3,930.0	3,305.5	247.3	132.8	2,924.2	624.5
Feb	3,939.4	3,309.4	247.5	132.4	2,928.3	630.0
Mar	3,947.0	3,319.4	250.2	133.6	2,934.3	627.6
Apr	3,947.9	3,321.7	248.7	133.3	2,938.5	626.2
May	3,965.2	3,339.3	247.9	134.6	2,955.6	625.9
Jun	3,970.9	3,341.4	246.1	134.5	2,959.5	629.5
Jul	3,960.2	3,335.9	247.8	132.4	2,954.6	624.3
Aug	3,961.6	3,337.1	248.9	132.9	2,954.2	624.5
Sep	3,969.3	3,336.5	247.9	138.0	2,949.3	632.8
Oct (R)	3,961.7	3,333.5	247.8	135.1	2,949.4	628.2
Nov (P)	3,978.6	3,347.6	250.3	134.1	2,962.0	631.0
Dec						

December 19, 2013 P - preliminary, R-revised.

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

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Key Economic Indicators: November 2013
 (Seasonally Adjusted)



December 19, 2013

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

