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# New Jersey's Private Sector Continued to Add Jobs in October for 30th Consecutive Month of Growth

## FOR IMMEDIATE RELEASE

November 17, 2022

**TRENTON** – Preliminary estimates produced by the U.S. Bureau of Labor Statistics for October show a stable labor market. The private sector grew in the past 30 months while the public sector remained stable, albeit losing jobs in October.

Today's New Jersey job report shows that nonfarm employment decreased by 1,300 in October, reaching a seasonally adjusted level of 4,247,400. However, the three-month average gain is 7,200. Private sector employment rose by 6,700 jobs, continuing a streak of 30 consecutive months of growth, which started in May 2020. The unemployment rate rose by 0.2 percentage points to 3.5 percent in October due to people re-entering the labor force seeking employment.

The revised September employment report shows a month-over-month growth of 12,900 jobs, a revision of 9,100 above preliminary estimates of 3,800. September's unemployment rate was unchanged at 3.3 percent.

In October, eight out of nine major private industry sectors recorded job growth. Sectors that recorded employment increases are trade, transportation, and utilities (+2,400), professional and business services (+1,900), education and health services (+1,700), leisure and hospitality (+1,100), other services (+600), construction (+400), manufacturing (+200), and information (+200). Financial activities (-1,800) was the only supersector to record a loss. Month-over-month, the state's public sector decreased by 8,000 jobs, mostly due to losses recorded at the local level (-7,800).

Preliminary BLS data for November will be released on December 15, 2022.

## [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 4,000 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 the 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.*

*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,*



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*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 <https://www.bls.gov/sae/seasonal-adjustment/>.*

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