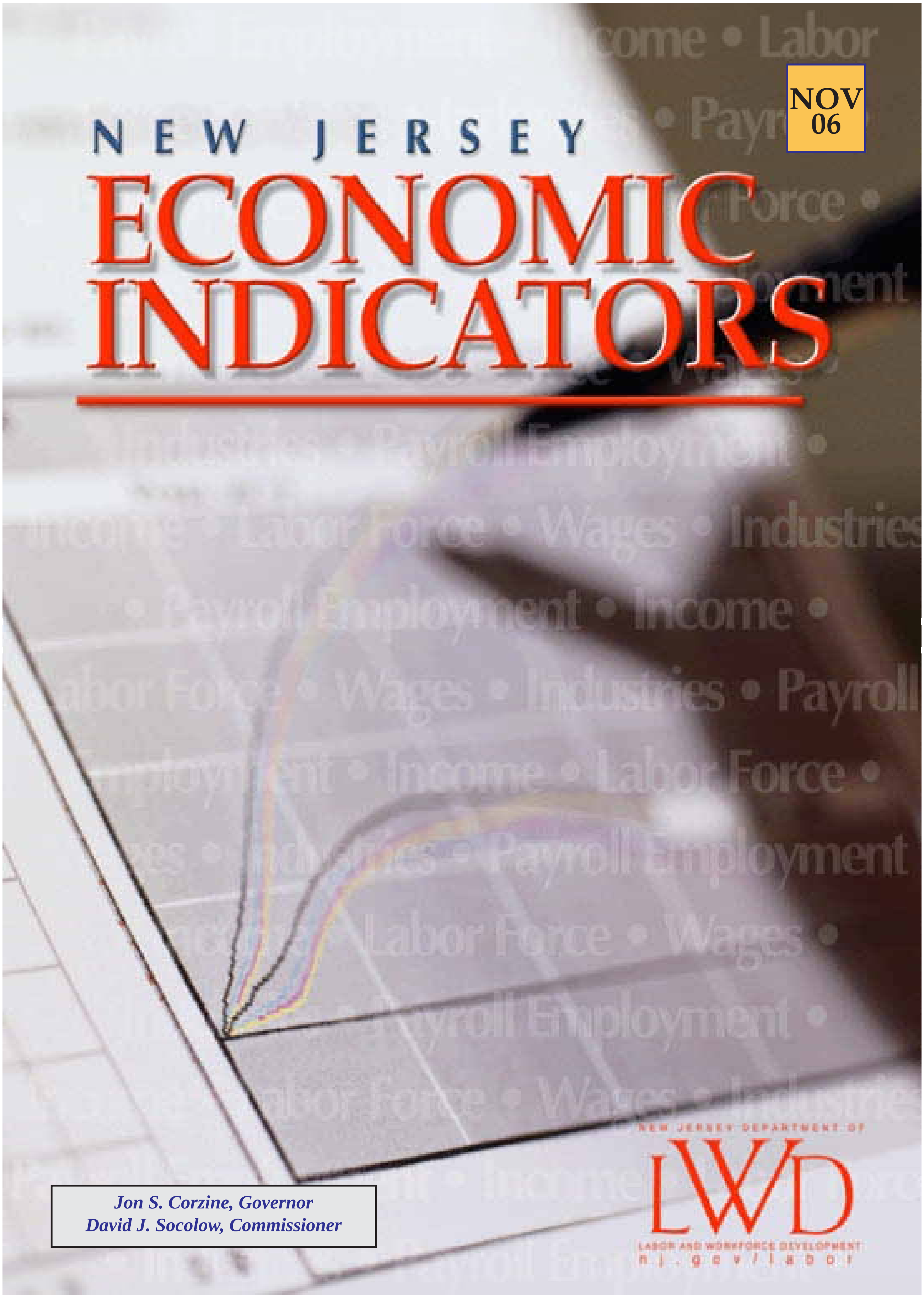

NOV 06

NEW JERSEY

ECONOMIC INDICATORS

Jon S. Corzine, Governor
David J. Socolow, Commissioner

NEW JERSEY DEPARTMENT OF
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LABOR AND WORKFORCE DEVELOPMENT
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NEW JERSEY
ECONOMIC INDICATORS

No. 486   Based on data through November 24, 2006

This Month's Feature Article

The Economy

Labor Area Focus

Statistical Section

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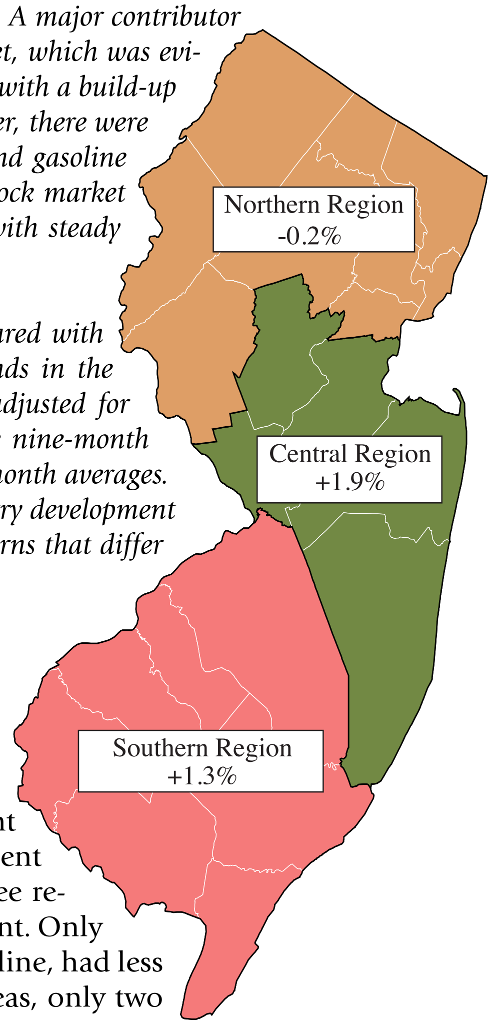
ON THE INTERNET: Current and recent back issues are available via the *Labor Planning and Analysis* Web site (**www.nj.gov/labor/lra**).

November Feature Article

Employment in New Jersey's Labor Areas
Annual Review and Outlook Series

Employment in New Jersey and its labor areas is influenced by regional, national and to some extent, international events. The national economy showed signs of slowing somewhat during the first nine months of 2006. The nation's Gross Domestic Product (GDP) increased by only 1.6 percent in the third quarter of this year, down from 2.6 percent in the second quarter. A major contributor to the deceleration has been a decline in the residential housing market, which was evidenced by a sharp drop in building permits and housing starts, coupled with a build-up in the inventory of unsold houses and a decline in home prices. However, there were bright spots for the US economy as well. Since late summer, energy and gasoline prices have declined sharply, giving household incomes a boost. The stock market has reached record highs and the nation's labor markets are sound, with steady employment gains and relatively low unemployment.

The analyses of New Jersey's regions and labor areas were prepared with data available through September 2006 to summarize economic trends in the respective areas during the first three quarters of the year and not adjusted for seasonal variations. Unless otherwise noted, all employment data are nine-month averages for the year cited above or are based on comparisons of nine-month averages. Additionally, the analyses include an outlook covering local area industry development for 2006 which could cause local area economies to show growth patterns that differ from that of the state.



Statewide Summary

From 2005 to 2006, non-farm payroll employment increased by 38,800 or 1.0 percent to reach 4,066,400, based on nine-month averages. This marked the third consecutive year that employment in New Jersey has increased. Since 2003, New Jersey's employment has increased by 100,700 or 2.5 percent. Two of the state's three regions (Central and Southern) recorded an increase in employment. Only the Northern region, which experienced a slight -0.2 percent decline, had less employment in 2006. Furthermore, of the state's nine labor areas, only two experienced declines.

The Central Region had the largest numerical and percentage gain, with employment increasing by 23,900 or 1.9 percent and was responsible for an impressive 62.0 percent of the overall statewide job increase. The region's Edison Labor Area accounted for an exceptional 48.0 percent (18,600) of the statewide growth and 78.0 percent of the job gain within the region. The Trenton-Ewing Labor Area's 2.3 percent expansion in payroll employment was the fastest among all of the state's labor areas.

The only two labor areas that experienced declines were located in the Northern Region. The Newark-Union and Bergen-Hudson-Passaic labor areas declined by 0.3 and 0.1 percent respectively. Although the Northern region showed a small decline from 2005 the area still accounted for nearly half (1,959,200 or 48.0%) of total statewide employment in 2006.

Table 1

Change in Employment by Industry Supersector
New Jersey and Labor Areas: 2005 — 2006

(in thousands, based on nine-month averages)

			Goods Producing			Service-Providing	
Labor Area (counties)	Total Nonfarm	Private Sector	Total Goods Producing	Natural Resources, Mining and Construction	Manu-facturing	Total Service Providing	Trade, Trans-portation and Utilities
New Jersey	38.8	32.9	-7.2	3.8	-11.0	40.1	2.1
Atlantic City (Atlantic)	2.9	1.8	-0.4	-0.3	-0.1	2.2	1.3
Bergen-Hudson-Passaic (Bergen, Hudson & Passaic)	-0.7	-2.0	-4.9	0.3	-5.2	2.9	-0.3
Camden (Burlington, Camden & Gloucester)	7.2	7.2	-1.3	-0.2	-1.1	8.5	0.9
Edison (Middlesex, Monmouth, Ocean & Somerset)	18.6	18.0	-0.3	1.5	-1.8	18.3	-0.6
Newark-Union (Essex, Hunterdon, Morris, Sussex & Union)	-2.6	-3.8	-2.8	1.9	-4.7	-1.0	2.0
Ocean City (Cape May)	0.6	0.8	0.1	N/A	N/A	0.7	0.8
Salem (Salem)	0.0	0.0	-0.1	0.0	-0.1	0.1	0.0
Trenton-Ewing (Mercer)	5.3	2.2	-1.4	0.1	-1.5	3.6	1.4
Vineland-Millville-Bridgeton (Cumberland)	0.1	0.2	0.1	0.1	0.0	0.1	-0.3
Warren (Warren)	0.1	-0.2	0.3	0.0	0.3	-0.5	-0.3

	Service-Providing (cont.)						Public
Labor Area (counties)	Information	Financial Activities	Professional and Business Services	Education, Health and Social Services	Leisure and Hospitality	Other Services	Government
New Jersey	-1.6	4.3	8.2	14.2	11.0	1.9	5.9
Atlantic City (Atlantic)	0.0	-0.1	-0.3	0.5	0.7	0.1	1.1
Bergen-Hudson-Passaic (Bergen, Hudson & Passaic)	-0.6	1.1	-1.0	1.8	1.1	0.8	1.3
Camden (Burlington, Camden & Gloucester)	0.0	0.6	1.8	1.9	1.1	2.2	0.0
Edison (Middlesex, Monmouth, Ocean & Somerset)	0.9	4.3	1.4	1.5	4.0	6.8	0.6
Newark-Union (Essex, Hunterdon, Morris, Sussex & Union)	-1.5	-1.7	-3.7	1.5	-1.9	4.3	1.2
Ocean City (Cape May)	N/A	N/A	N/A	0.1	0.9	N/A	-0.2
Salem (Salem)	0.0	0.0	0.1	-0.1	0.1	0.0	0.0
Trenton-Ewing (Mercer)	0.0	-0.1	0.8	0.2	0.3	1.0	3.1
Vineland-Millville-Bridgeton (Cumberland)	-0.1	0.0	0.5	-0.1	0.0	0.1	-0.1
Warren (Warren)	0.1	0.0	-0.2	-0.2	-0.1	0.2	0.3

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research. N/A: Not Available.

Table 2

Percent Change in Employment by Industry Supersector
New Jersey and Labor Areas: 2005 — 2006

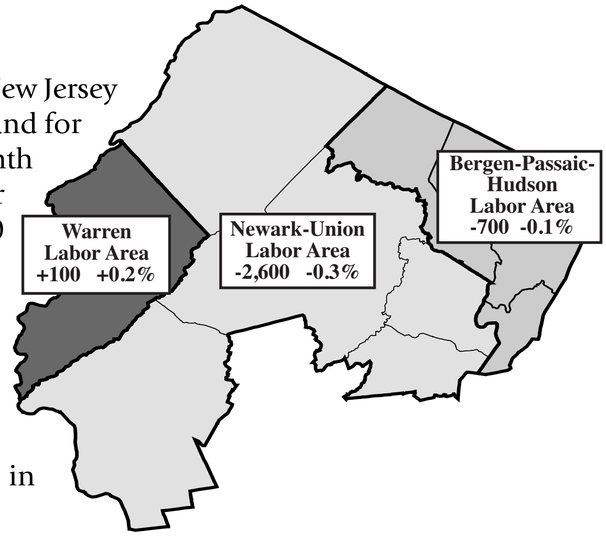
(in percent, based on nine-month averages)

Labor Area (counties)	Total Nonfarm	Private Sector	Goods Producing: Total Goods Producing	Goods Producing: Natural Resources, Mining and Construction	Goods Producing: Manu-facturing	Service Providing: Total Service Providing	Service Providing: Trade, Trans-portation and Utilities
New Jersey	1.0	1.0	-1.4	2.3	-3.3	1.4	0.2
Atlantic City (Atlantic)	1.9	1.4	-3.7	-4.5	-2.3	1.9	6.0
Bergen-Hudson-Passaic (Bergen, Hudson & Passaic)	-0.1	-0.3	-4.5	1.0	-6.6	0.4	-0.1
Camden (Burlington, Camden & Gloucester)	1.4	1.6	-1.8	-0.8	-2.4	2.3	0.7
Edison (Middlesex, Monmouth, Ocean & Somerset)	1.8	2.1	-0.2	3.2	-2.3	2.5	-0.3
Newark-Union (Essex, Hunterdon, Morris, Sussex & Union)	-0.3	-0.4	-2.1	4.6	-5.1	-0.1	0.9
Ocean City (Cape May)	1.3	2.2	2.5	N/A	N/A	2.2	9.3
Salem (Salem)	0.0	0.0	-2.3	0.0	-3.2	0.7	0.0
Trenton-Ewing (Mercer)	2.3	1.3	-9.7	1.7	-17.4	2.3	4.3
Vineland-Millville-Bridgeton (Cumberland)	0.2	0.4	0.8	3.0	0.0	0.3	-2.3
Warren (Warren)	0.2	-0.6	3.7	0.0	4.9	-2.0	-3.4

Labor Area (counties)	Service Providing (cont.): Information	Service Providing (cont.): Financial Activities	Service Providing (cont.): Professional and Business Services	Service Providing (cont.): Education, Health and Social Services	Service Providing (cont.): Leisure and Hospitality	Service Providing (cont.): Other Services	Public: Government
New Jersey	-1.6	1.5	1.4	2.6	3.3	1.2	0.9
Atlantic City (Atlantic)	0.0	-2.3	-3.1	2.8	1.2	2.3	4.7
Bergen-Hudson-Passaic (Bergen, Hudson & Passaic)	-2.5	1.5	-0.7	1.4	1.9	2.0	1.1
Camden (Burlington, Camden & Gloucester)	0.0	1.7	2.5	2.6	2.7	8.9	0.0
Edison (Middlesex, Monmouth, Ocean & Somerset)	2.9	6.7	0.9	1.2	5.2	14.1	0.4
Newark-Union (Essex, Hunterdon, Morris, Sussex & Union)	-6.4	-2.2	-2.3	1.1	-2.9	8.6	0.7
Ocean City (Cape May)	N/A	N/A	N/A	2.3	8.1	N/A	-2.0
Salem (Salem)	0.0	0.0	8.3	-2.8	5.6	0.0	0.0
Trenton-Ewing (Mercer)	0.0	-0.6	2.3	0.5	2.1	10.5	4.5
Vineland-Millville-Bridgeton (Cumberland)	-10.0	0.0	13.2	-1.1	0.0	4.3	-0.7
Warren (Warren)	25.0	0.0	-4.5	-3.2	-3.3	10.0	4.6

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research. N/A: Not Available.

Northern Regional Summary



Total nonfarm employment in the Northern New Jersey Region was down for the third year in a row and for the fourth time in the last five years. Based on nine-month averages, employment in the region fell by 3,200 or 0.2 percent from 2005, reaching a total of 1,959,200 in 2006. In contrast, statewide employment posted a gain of 1.0 percent over the same period.

Most of the region's job loss was concentrated in the five-county Newark-Union Labor Area (-2,600). There was also a small loss in the Bergen-Hudson-Passaic Labor Area (-700) and a small gain in Warren County (+100).

For the third straight year, nearly all the region's job loss came from the private sector. Most of this loss was due to restructurings and relocations in manufacturing (-9,600) and information (-2,000) and a lessening in the demand for professional and business services (-4,900). Softening the impact of these losses were gains in other services (+5,300), educational and health services (+3,100), construction (+2,200), retail trade (+1,400) and wholesale trade (+1,000).

Over the same period, employment in the public sector continued to grow. Total government employment rose by 2,800 or 1.0 percent. The increase was at the local level (+4,200) and was due mainly to the need to staff new schools.

Like the state, job growth in the Northern Region is expected to be modest in 2007. As in the previous several years, the region's rate of growth is anticipated to lag somewhat behind the state's growth rate. The segments of the job market that are expected to see the most growth are health and social services, local government and retail trade.

Growth in Nonfarm Employment: 2001 — 2006
Based on January to September Averages

	Growth Rates (Percent)					*2006 Employment*
	2001-02	*2002-03*	*2003-04*	*2004-05*	*2005-06*	*(000)*
Northern NJ Region	-1.2	0.6	-0.1	-0.1	-0.2	1,959.2
Bergen-Hudson-Passaic Labor Area	-2.7	0.5	-0.4	0.1	-0.1	898.9
Newark-Union Labor Area	-0.1	0.7	-0.2	-0.5	-0.3	1,019.9
Warren Labor Area	4.7	1.7	7.7	3.3	0.2	40.4
New Jersey	-0.3	-0.3	0.4	1.1	1.0	4,066.4

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

1. Warren County's employment data are estimated using a different methodology than other labor areas and are available on a not seasonally adjusted basis only.

Bergen-Hudson-Passaic Labor Area
Review of 2006 and Outlook for 2007
(Bergen, Hudson and Passaic Counties)

by Walter Nyakanga, Bureau of Labor Market Information

Total nonfarm employment in the Bergen-Hudson-Passaic Labor Area edged lower over the first three quarters of 2006, contracting by 700 jobs to reach a level of 898,900, based on nine-month averages. The 0.1 percent decline was in contrast to statewide job growth over the same period (+1.0%) and continues the trend of relatively flat job growth experienced within the labor area's economy over the past few years.

Employment decreases in the three-county labor area were focused in the manufacturing sector, which declined by 6.6 percent (-5,200 jobs) from 2005 to 2006. The rate of manufacturing job loss was double that of the state (-3.3%) over the same period. Manufacturing jobholding in the labor area has trended downward with steady declines since 2001. Almost two-thirds of the loss this year was in non-durable goods industries (-3,400 jobs). Some of the manufacturing firms that closed during this period were Konica Minolta in Mahwah, Titan Tools in Oakland and Rose Art in Woodridge.

After an increase in 2005, professional and business services employment declined by 1,000 to 133,200 in 2006 as a result of restructuring and closures during the year. One factor for the decline was a slowing local economy, which lessened demand for employment services (-1,500 jobs). This industry sector comprises companies primarily engaged in referring or placing applicants for employment and in supplying temporary workers to client companies. While employment services lost jobs, the services to buildings component gained jobs. Employment in this industry rose by 1,000 over the same period a year ago. The demand for these services, which includes janitorial, laundry, maintenance, reception and security, has increased as more luxury residential buildings are built along the Hudson waterfront and in other parts of the labor area.

Although total employment in Bergen-Hudson-Passaic Labor Area was slightly down in 2006, there were notable job gains in educational and health services (+1,800), government (+1,300), financial activities (+1,100) and leisure and hospitality (+1,100).

As in the state, the largest job gain in the labor area was recorded in the educational and health services supersector as the demand for health care continued to grow. Employment increased by 1,800 or 1.4 percent to an average of 126,400 in 2006. The gain was concentrated in the health care and social assistance (+3,800) segment, which includes home health care services, and nursing and personal care facilities. The gain was reached despite the layoff of 65 workers at the Bayonne Medical Center in Bayonne in a restructuring move.

Government employment also moved higher over the period, mainly due to increases at the local level (+1,800). The additional jobs were needed in order to provide more services to local communities, particularly in the education segment.

Financial activities payrolls posted an increase for the second year in a row, reaching 74,300 in 2006. The 1,100-job gain was most evident in real estate and rental and leasing (+700) and depository credit intermediation (+600). Within depository credit intermediation, employment growth continued to benefit from the expansion of local banks and several investment banks. Commerce Bank, one of the fastest growing commercial banks in the area, Washington Mutual and Bank of New Jersey all opened several branches in recent months, creating employment opportunities in the labor area.

Leisure and hospitality employment growth reflected the continuation of a positive trend. From 2001 to 2006, 7,000 jobs were created, a growth rate of 13.1 percent, which was slightly faster the state's rate of 12.8 percent. During the first three quarters of 2006, job gains mainly occurred in accommodation and food services (+1,500), which includes hotels, full-service restaurants and limited-service (fast-food) eating places. A number of national chain restaurants opened, including Chipotle Mexican grill in Secaucus, Applebee's in Jersey City and Houlihans restaurant at the South Cove Plaza in Bayonne. Combined, these openings helped to create more than 200 jobs.

The Bergen-Hudson-Passaic Labor Area's unemployment rate averaged 5.2 percent for the first nine months of 2006, up from 4.7 percent in 2005. The number of unemployed residents increased from 46,600 in 2005 to 52,400 in 2006. In comparison, statewide unemployment averaged 5.0 percent in 2006, up from 4.5 percent in 2005.

The pace of job growth for 2007 in the Bergen-Hudson-Passaic Labor Area is expected to remain slow and to lag the rest of the state. The industry supersectors that are expected to be active job creators in the coming year are construction, educational and health services and financial activities.

In construction, the employment outlook should remain positive in 2007. Two major projects, Xanadu and a new football stadium for the Giants and Jets, are currently under construction at the Meadowlands in East Rutherford. The first phase of Xanadu, a two-million-sq.ft. entertainment and retail complex, is expected to have a ski jump, a 35-screen movie theater, digital playground and an indoor skydiving area. The $1-billion dollar football stadium is expected to be a job generator for the next several years, until its expected completion in 2010.

In Rutherford, work is underway on the Encap project, a mixed-use development located on a former brownfield site. When completed, the development will have 4,000 luxury rental apartments, three private golf courses and a four star hotel. Other construction projects include a $630-million residential and golf course project on waterfront property next to Liberty State Park in Jersey City, Red Bull Park (a professional soccer stadium) in Harrison, the expansion of the Liberty Science Museum and various school construction projects.

Continued employment growth is expected in educational and health services, especially in health care and social assistance. This segment, which has shown steady growth since 1990, will add more jobs to meet the needs of a growing senior population. Also there are more medical office openings, continuing the trend of utilizing outpatient facilities instead of hospitals for some medical and surgical procedures.

Another factor that is helping to boost economic development in the labor area is the Hudson-Bergen Light Rail Transit System (HBLRTS), which was initiated in the early 1980s and partially completed in February 2006. The HBLRTS was built to serve as a catalyst to improve mobility, rebuild the urban centers and stimulate economic development along its path. Currently, the HBLRTS provides more than 34,000 weekday trips between 23 stations in Bayonne, Hoboken, Jersey City, North Bergen, Union City and Weehawken. It has become a vital link between waterfront destinations, NJ Transit rail and bus routes, PATH trains and trans-Hudson ferry services.

Hoping to attract residential and mixed-use development, many of the HBLRTS stops were located in vacant or underutilized areas. During the last five years, about 3,000 residential units have been built near the line running along Essex Street in downtown Jersey City. Another transit-oriented project is Liberty Harbor North in Jersey City, a mixed-use development. Plans call for more than 6,000 housing units, retail space, school facilities, office space and a hotel and are expected to take ten years to complete. The project will be the most thorough exemplification to date of the principles of the New Urbanism, which promotes neighborhoods that are walkable, and contain a diverse range of housing and jobs. Also, the Monroe Center, located near the 9th Street station in Hoboken, is a luxury mixed-use development project with 435 condominiums, retail space and the Monroe Center for the Arts.

More developments are either planned or underway near light rail stations in Bayonne, Weehawken, Jersey City, North Bergen and West Hoboken. The HBLRTS will continue to support development along the Hudson River waterfront by providing convenient access to employment, education and recreational opportunities.

The 2007 unemployment rate in the Bergen-Hudson-Passaic-Labor Area is expected to be similar to the state's and average in the 4.5 to 5.5 percent range.

For more information on the Bergen-Hudson-Passaic Labor Area, please contact Walter Nyakanga by e-mail at walter.nyakanga@dol.state.nj.us or call (973) 648-3188.

Newark-Union Labor Area
Review of 2006 and Outlook for 2007

(Essex, Hunterdon, Morris, Sussex and Union Counties)

by Ganga Sivakumar, Bureau of Labor Market Information

Over the first three quarters of 2006, the Newark-Union Labor Area's level of nonfarm employment declined by 2,600 jobs, to reach a level of 1,019,900, based on nine-month averages. The 0.3 percent drop ran counter to employment statewide over the same period, which advanced by 1.0 percent and represented the third consecutive year of payroll contraction in the labor area. Moreover, from 2003 to 2006, nonfarm employment in the labor area has diminished by nearly 1.0 percent (-9,600) compared with a gain of 2.5 percent statewide.

In the five-county Newark-Union Labor Area, nine-month average job losses for 2006 were recorded in manufacturing (-4,700), professional and business services (-3,700), leisure and hospitality (-1,900), financial activities (-1,700) and information (-1,500).

One of the main factors for the labor area's lack luster economic performance in 2006 was the continued erosion of its manufacturing base. Once the mainstay of the labor area's economy, factory jobs have been fading for decades. The proportion of manufacturing jobs to total employment in the labor area went from approximately 16.0 percent in 1990 to only 8.5 percent in 2006. This represents a loss of 43.0 percent or 67,000 jobs over the 16-year period. More recently, from 2005 to 2006, factory payrolls fell by 4,700 or 5.1 percent, more than half in the non-durable goods segment (-3,200 jobs) due to closings, relocations and restructurings. For example, Interbake Foods, a cookie and cracker manufacturer, is in the process of closing its Elizabeth plant and moving operations to South Dakota and Virginia. There have been over 200 layoffs thus far, with more anticipated in 2007. Another company to close was FiberMark, a specialty paper products manufacturer, which ceased operations at its Bloomsbury plant (-179 jobs) transferring the work to locations in New York and Vermont. Restructurings included Pfizer, a pharmaceutical manufacturer in Parsippany, which trimmed 110 positions. Also, the Ruggiero Sea Food Company in Newark was forced to close with the loss of 111 jobs due to the purchase of its property through eminent domain.

Most of the employment loss in professional and business services was in administrative and support services (-5,600). Decreased demand for services, such as janitorial, landscaping and security work, was largely responsible for the loss. For example, Stericycle, which provides pharmaceutical services such as recalling and discarding expired products, eliminated more than 100 positions and is consolidating operations at its Franklin Borough facility with other sites in Illinois, Georgia and Indiana. Slow business and a lack of profitability were cited as reasons for the closings of Caraustar Custom Packaging in Montville and Kinko's Office and Print Services in Cranford that trimmed a total of 90 jobs.

Jobholding in information fell another 1,500 in 2006. Since reaching a high of 28,700 in 2001, employment in the information supersector has contracted by 23 percent (-6,600 jobs), much of it in the telecommunications segment, which has been hit hard by mergers and downsizings. Recently, IDT closed its call center in Newark (-300 jobs) due to a significant drop in customer service activity.

Despite a decline in overall employment, there were some positive developments. Payrolls in the other services supersector posted a notable gain in 2006. Employment in this sector, which includes automotive and equipment repair and maintenance, personal care services, religious organizations, and grant making services, rose by 4,300 (8.6%) from 2005.

Job gains were also recorded in trade, transportation and utilities (+2,000), with most of the gain coming in the retail trade (+2,400) component. Some of the establishments that opened during this period included Lowe's Home Improvement in Hampton and Union townships (+375 jobs), Home Depot in Newark (+70 jobs), and Abercrombie and Fitch Outlet and Hollister at the Jersey Gardens Mall in Elizabeth (+300 jobs). In Morris County, the Streets of Chester Mall and the Rockaway Township Square Mall added stores that created about 250 new jobs. Additionally, in the air transportation industry, more than 600 jobs were added at Newark Liberty International Airport. Most of these jobs were the result of hiring by Continental Airlines, Delta Airlines and Prime Flight Aviation Services.

Population growth was the primary reason for employment gains in educational and health services (+1,500) and government (+1,200). Employment in educational and health services reached a ten-year average high of 139,400 in 2006. Part of the gain occurred in health care and social assistance and was due to an increase in the number of nursing and residential care facilities. Hiring at the local level, mainly education-related, was responsible for most of the job gain in government.

The labor area's unemployment rate averaged 5.1 percent for the first nine months of 2006, up from 4.5 percent in 2005. The state's average unemployment rate rose similarly over the same period from 4.5 percent to 5.0 percent.

The 2007 outlook for the Newark-Union Labor Area's economy is cautiously optimistic. Expected job growth in information, trade/transportation/utilities, and educational/health services may be tempered by the persistent drain of manufacturing jobs in the area.

In information, employment in telecommunications, which has suffered significant losses in the recent past, should get a boost when Lucent Technologies completes the transfer of over 1,000 employees from its Bell Labs research center in Holmdel (Monmouth County) to facilities in Murray Hill and Whippany. The move is scheduled to begin in November and be completed by next August with most of the transferees going to the Murray Hill complex. Additionally, Audible, an audio publishing company, recently announced that it will move 170 positions from Wayne (Passaic County) to Newark.

In trade, transportation and utilities, the number of retail trade jobs is expected to continue to advance in 2007 as a result of new store openings in the labor area. Several of these stores are a Whole Foods Store in West Orange (+230 jobs), an A & P Supermarket in Clark (+75 jobs) and a remodeled Stop and Shop in Union Township (+78 jobs).

More jobs are anticipated in educational and health services in the coming year. The bulk of this gain should be in health and social assistance, which includes home health care services and nursing and personal care facilities. As the area's population continues to expand and grow older, demand should increase for medical and social services, especially among the poor and the elderly.

Despite the loss in 2006, some job growth could occur in leisure and hospitality in 2007. Several restaurants are scheduled to open in the near future, including Capo Ristorante, in Flemington, Panera Bread in Sparta and Oppenheimer's, a seafood restaurant in Montclair.

Although the trend has been generally positive for construction employment in the past few years, this momentum may change if the residential construction market slows in 2007 as many expect. Additionally, there may be fewer major nonresidential projects on the immediate horizon as there has been in previous years.

Projects currently underway, however, should keep construction employment levels steady. The most ambitious of these is the $310-million Newark Arena, the first phase of the Newark Downtown Core Redevelopment District Project. The arena will be the new home of the New Jersey Devils of the National Hockey League and will include several retail stores and restaurants. The arena, which should be completed in October 2007, could generate several hundred jobs and will be within walking distance of Newark's Pennsylvania Station.

Other ongoing construction projects include the Grand Cascades Lodge at Crystal Springs Resort in Vernon and the conversion of the former Hahnes department store in Newark into luxury rental units and retail space. Public infrastructure projects include the renovation of the Stickel drawbridge (Route 280) over the Passaic River, the Garden State Parkway Interchange 142 (I-78) New Highway Connection project and the Interstate 78 Union/Essex Rehabilitation project.

Currently in the planning stage is the Epstein Rehabilitation Project in Morristown. Plans for this downtown project include over 90,000-sq.ft. of retail space, approximately 130 rental units and a 25,000-sq.ft. office building with 750 parking spaces. There is no construction timetable as yet.

It is anticipated that the labor area's unemployment rate will fluctuate in a range of 4.5 to 5.5 percent in the coming year.

For more information on the Newark-Union Labor Area, please contact Ganga Sivakumar by e-mail at ganga.sivakumar@dol.state.nj.us or call (973) 877-1430 or James McGarry by e-mail at james.mcgarry@dol.state.nj.us or call (973) 648-3866.

Warren Labor Area
Review of 2006 and Outlook for 2007
(Warren County)

by James McGarry, Bureau of Labor Market Information

Warren County's economy expanded modestly in 2006 as more people and businesses continued to relocate into the county. Since the 2000 Census the population of Warren County has increased by 7,943 persons (7.8%) to reach an all-time high of 110,376 in 2005 (latest data available). Almost 73 percent of the increase (5,796 people) was due to migration into the county.

Over the first three quarters of 2006, total nonfarm employment in the county averaged 40,400, a gain of 100 or 0.2 percent from the same period in 2005, based on nine-month averages (January to September). In comparison, statewide jobholding advanced 1.0 percent over the same period. In a longer view, from 2001 to 2006, employment in the labor area has increased by 18.8 percent (+6,400 jobs) compared with the state's 1.9 percent gain.

In 2006, employment advances were recorded in manufacturing (+300), government (+300), other services (+200) and information (+100). Manufacturing employment's positive result this year was due, in part, to expansion at Phillipsburg Commerce Park, the former Ingersoll Rand complex, in Phillipsburg. About 85 jobs were created when Celldex Therapeudics, a bio-pharmaceutical company, and Faro Design Furniture, a furniture manufacturer, moved in and Truarc, a retaining ring manufacturer, added jobs. Population growth and the resulting need for additional services was the primary factor for the job growth in the other sectors.

The Warren County unemployment rate for the first nine months of 2006 averaged 4.2 percent, up from 3.8 percent in 2005. Over the same period, the state's average unemployment rate also moved higher, from 4.5 to 5.0 percent.

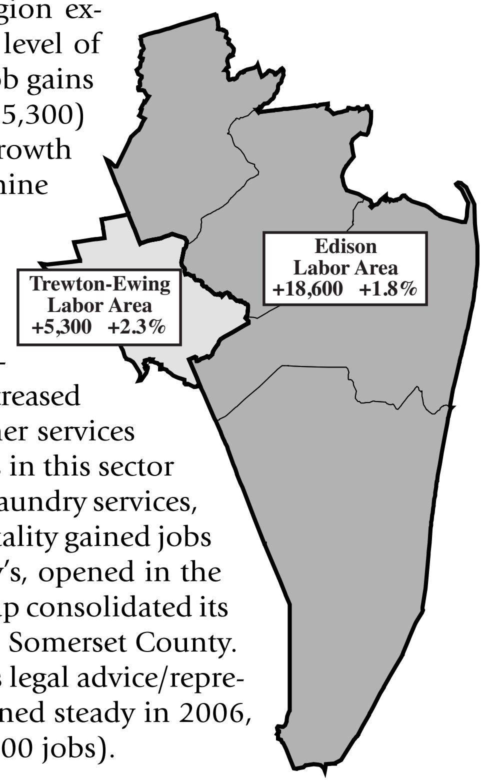
Like the state, the modest rate of economic growth experienced in Warren County in 2006 should continue in 2007. The sectors that could experience growth are retail trade, educational and health services and government. Retail openings will include a Raymour and Flanagan furniture store and a Best Buy electronics & appliance store, both of which will be built in Greenwich Township. Construction will start in early 2007 and the stores should open before the end of the year.

In educational and health services and government, the employment outlook appears favorable. Job growth will be concentrated in health care/social assistance and local government in an effort to meet the demand for services as the number of school-aged and older persons in the county increases.

The unemployment rate in Warren County should remain in the 3.5 percent to 4.5 percent range in 2007.

For more information on Warren County, please contact James McGarry by e-mail at jmcgarry@dol.state.nj.us or call (973) 648-3866.

Central Regional Summary



In 2006, total nonfarm employment in the Central Region expanded for the sixth consecutive year to a record high level of 1,271,800, up by 23,900 jobs, based on nine-month averages. Job gains were recorded in both the Edison (+18,600) and Trenton-Ewing (+5,300) labor areas over the period. The region's 1.9 percent rate of job growth was nearly twice the statewide rate of 1.0 percent over the first nine months of the year.

The Central Region's economy was bolstered by positive employment growth in the following supersectors: Other services (+7,800), leisure and hospitality (+4,300), financial activities (+4,200), and professional and business services (+2,200). Increased demand from an expanding population pushed payrolls in other services to a record high. Some of the activities performed by companies in this sector include repair and maintenance services, personal care services, laundry services, and religious and grantmaking organizations. Leisure and hospitality gained jobs as restaurants, such as Longhorn Steakhouse and Ruby Tuesday's, opened in the region. Financial activities employment expanded when Citigroup consolidated its offices in New Jersey and New York City to Warren Township in Somerset County. Job growth in professional and business services, which includes legal advice/representation, and accounting, bookkeeping/payroll services, remained steady in 2006, although not as strong as in 2004 (+5,100 jobs) and 2005 (+2,900 jobs).

Despite the region's overall job gain, losses occurred in the manufacturing (-3,300) supersector. Factors that contributed to the drop were restructurings, outsourcing of functions and relocations out of the region.

The Central Region should continue to experience moderate economic growth in 2007. The region's growing population should lead to job gains in retail trade, other services, business and professional services and local government. The graying of the baby boomer generation could lead to increased demand for health care and social service jobs. Construction payrolls should also remain steady due to ongoing projects that will continue into next year and others that are slated to begin in 2007.

Growth in Nonfarm Employment: 2001 — 2006
Based on January to September Averages

	Growth Rates (Percent)					*2006 Employment*
	2001-02	*2002-03*	*2003-04*	*2004-05*	*2005-06*	*(000)*
Central NJ Region	0.4	0.7	0.9	0.9	1.9	1,271.8
Edison Labor Area	0.3	0.5	0.7	0.7	1.8	1,031.4
Trenton-Ewing Labor Area	0.6	1.6	1.9	2.0	2.3	240.4
New Jersey	-0.3	-0.3	0.4	1.1	1.0	4,066.4

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

Edison Labor Area Review of 2006 and Outlook for 2007

(Middlesex, Monmouth, Ocean and Somerset Counties)

by Michael Dugan, Bureau of Labor Market Information

Total nonfarm employment in the four-county Edison Labor Area rose to a record high nine-month average of 1,031,400 in 2006 (January to September), representing a gain of 18,600 over the same period in 2005. The labor area's 1.8 percent increase over the period was more than twice last year's 0.7 percent gain and nearly double the statewide 2006 advance of 1.0 percent. Moreover, the four-county area accounted for almost half (47.9%) of New Jersey's 38,800-job gain over the first nine months of this year. Despite the employment gains, the areas nine-month average unemployment rate edged higher in 2006, to 4.6 percent, up from 4.1 percent in 2005. In comparison, New Jersey's average nine-month rate rose from 4.5 to 5.0 percent over the same period.

In the service-providing sector, gains in other services (+6,800), financial activities (+4,300) and leisure and hospitality (+4,000) accounted for the majority of the increase. Positively affecting payrolls in financial activities was Citigroup, which relocated 3,000 employees from offices in Manhattan, Rutherford and Englewood Cliffs (both Bergen County) and Weehawken (Hudson County) to the former Lucent Technology site in Warren Township (Somerset County). Adding to leisure and hospitality's payrolls, Ruby Tuesday opened a restaurant at the Somerset Courtyard by Marriott in Franklin (+75 jobs) and Yogi's All American Grill & Sports Bar opened at the Radisson Hotel in Carteret (+65 jobs).

During the first nine months of 2006, the lone industry supersector with job losses in the service-providing sector was trade, transportation and utilities (-600). Transportation, warehousing and utilities (-1,800) and retail trade (-700) accounted for the drop, while wholesale trade added 1,900 jobs. Despite the overall reduction in retail trade, there were some notable openings over the period. New establishments included a BJ's Wholesale Club in Old Bridge (+125 jobs), a Sam's Club at the Freehold Marketplace in Freehold (+200), a Lowe's Home Improvement in East Brunswick (+200), a Target in South Plainfield (+80), a Raymour and Flanagan furniture store in Ocean Twp. (+50) and Peebles, a Virginia-based department store that sells electronics, clothes and household goods, in Plainsboro (+80).

A positive development for the labor area's economy was an increase of employment in the information supersector. The addition of 900 jobs in 2006 reversed a five-year downward trend, marking the first time since 2001 that the labor area did not lose information jobs. The information supersector includes industries such as publishing, telecommunications and Internet service providers. Over the previous five-year period, reorganizations, downsizings, closures and relocations at firms such as AT&T, Lucent Technologies, and Agere Systems negatively impacted information jobholding in the labor area.

In the goods-producing sector, manufacturing continued its long-term slide. Reorganization and an ownership change resulted in lower employment at two Middlesex County manufacturers. Saint Gobain, a glass manufacturer, restructured its Carteret facility and dismissed 200 employees and Delphi Energy & Chassis, a manufacturer of automotive batteries, sold its New Brunswick plant to Johnson Controls that affected about 200 workers.

The residential housing market in the labor area appears to have remained relatively strong over the first three quarters of 2006. Out of the 25,296 new residential housing units authorized to be built in New Jersey (September 2006 year-to-date), Monmouth (2,215), Middlesex (2,007), Ocean (1,660) and Somerset (783) counties accounted for over one quarter (26.3%) of the permits. Many families are still moving to Ocean and Monmouth counties, continuing their status as a desirable place to live, ranking them as the top two in the state in single-family units. This has kept the labor areas population growing. The latest estimates of resident population reveal that the four counties in the Edison Labor Area account for over 26 percent of New Jersey's total population (July 2005, latest available). This large population of potential customers will continue to attract businesses to the area.

The outlook for the Edison Labor Area in 2007 remains optimistic due to its well-balanced industry composition, a still relatively strong local housing market and continued population growth. Employment growth should continue to remain in line with job growth statewide, while the area's unemployment rate can be expected to remain below that of the state in the coming year.

Construction employment looks positive for 2007 with several large projects underway or planned in the area. The labor area will also benefit from highway and mass transportation expansions. For example, construction continues on the restructuring of Route 18 between Routes 1 and 27 to improve traffic flow. New Jersey Transit will launch a $135-million rehabilitation project at three Central Jersey rail stations: the Metropark station in Woodbridge is scheduled for a $49 million face lift with longer and wider high-level platforms, stairs and a climate-controlled passenger waiting shelter; in South Amboy, the train station will receive high-level platforms and expanded parking, costing over $70-million; and the Edison train station will receive an 800-space parking lot, costing $13-million.

Retail trade should see an increase in payrolls as new shopping centers open in the labor area. The Montgomery Promenade (Somerset County) is expected to open in spring 2008 with a Stop & Shop, lifestyle shops and restaurants. Loehmann's, a discount department store, is planning to open in Somerville in November, creating about 55 jobs. Also, Raymour & Flanagan is planning to open at the former Lord & Taylor site in Watchung (Somerset County). Additionally, The Village at Bridgewater Commons in Bridgewater opened this fall, creating 300 jobs. The center is anchored by Crate & Barrel and Maggiano's Italian restaurant. Additional stores include Johnston & Murphy, Ann Taylor Loft, Coldwater Creek, Origins, Starbucks, White House/Black Market, Banana Republic and Brooks Brothers.

A development that will have far-reaching implications for the labor area in the future will be the closing of Fort Monmouth in 2011. The 2005 announcement of the base closing precipitated the establishment of the Fort Monmouth Economic Revitalization Planning Authority, through special legislation by the New Jersey Legislature in July 2006. The objective of the authority is to examine the Fort Monmouth property and develop a plan to help the local community create and sustain economic growth following the base closing. It is expected that over 5,000 base employees and thousands more employed by businesses that supply goods and services to the fort and its workers will be affected by the closing. Many of the base activities and employees will move to the Aberdeen Proving Grounds in Maryland. However, the U. S. Department of Labor has granted Fort Monmouth $600,000 to help retrain employees who do not have plans to transfer to Maryland.

For more information on Middlesex and Somerset counties, please contact Anntionette Blackston by e-mail at Anntionette.Blackston@dol.state.nj.us or call (609) 292-2572. For more information on Monmouth and Ocean counties, please contact Michael Dugan by e-mail at Michael.Dugan@dol.state.nj.us or call (609) 633-6425.

Trenton-Ewing Labor Area
Review of 2006 and Outlook for 2007
(Mercer County)

by JoAnne Caramelo, Bureau of Labor Market Information

For the tenth consecutive year, total nonfarm employment advanced in the Trenton-Ewing Labor Area as local employers added 5,300 workers to their payrolls, based on nine-month averages (January to September). The 2.3 percent gain moved employment in the labor area to a record high level of 240,400 and was more than twice the rate of growth realized statewide (1.0%) in 2006. Furthermore, since 1996, area employment has expanded by 47,300 or 24.5 percent, significantly greater than the 12.3 percent increase in payroll employment statewide.

The private sector job growth leader over the first nine months of 2006 was the trade, transportation and utilities supersector which expanded by 1,400. This sector has been a major job generator for the area with 12 consecutive years of payroll increases. Significant gains were made in retail trade (+1,000) during the current year as new stores opened in the labor area. Openings included a Stop & Shop grocery store in Hopewell and several smaller specialty retailers who are filling out recently constructed or expanded shopping centers. Meanwhile, hiring at many of the Trenton-Ewing Labor Area's distribution centers and by transportation companies that service them helped boost payrolls in transportation and warehousing (+300).

For the third consecutive year, payrolls in professional and business services have increased. The area gained 800 jobs between 2005 and 2006. Many of these new jobs are at companies that supply services to pharmaceutical companies located throughout the region. The labor area has a high concentration of research firms, and hiring by these companies made a positive contribution to payrolls in this sector. According to NJBiz's Book of Lists, 18 percent of New Jersey's top 50 research firms (ranked by number of researchers) are located in Mercer County. On a negative note, professional and business services employment was reduced as china and giftware giant Lenox consolidated its Lawrence Township corporate offices with other operations in Pennsylvania idling 165 workers. This was a historic loss for the labor area as Lenox has been a part of the Mercer County employment base since its founding in 1889 during the glory days of Trenton's pottery manufacturing industry.

A job gain of 300 in leisure and hospitality stemmed from the opening of several restaurants. New dining outlets include Longhorn Steakhouse, Red Robin, and Dairy Queen Chill-n-Grill in Hamilton, The Witherspoon Grill in Princeton, PF Chang's China Bistro in West Windsor, and Cheeburger Cheeburger in Lawrence.

Employment in construction, while moving only slightly higher (+100), nevertheless reached a record level of employment in 2006. Payrolls in construction remained strong as numerous projects, both residential and commercial were underway throughout the labor area.

Mercer County's booming housing market, fueled by population growth and relatively low interest rates has led to the construction of many suburban housing developments during the past few years. For those who prefer urban living, new housing units are being developed in the city of Trenton. Long dormant industrial sites are being converted to market-rate residential lofts, with many of these properties dating from Trenton's historical manufacturing heyday when it was known for its pottery and wire rope factories. For example, The Icehouse at 20 Swan is a project that will convert an old ice warehouse and carriage house into 19 loft-style condominiums. At the time of this writing, three-quarters of these units have been sold. Additionally, Trenton's historic Broad Street Bank building is being converted into an apartment building with first-floor commercial space. The building, which dates from the early 20th century, was considered Trenton's first skyscraper, and was home to the city's first elevator.

The Trenton-Ewing Labor Area's proximity to major metropolitan centers, its vast infrastructure system and its highly skilled labor pool make it a top market for office space as well. Its location at the crossroads of many interstate highways and its proximity to major ports and consumer markets makes it a desirable area for distribution centers. According to figures from CB Richard Ellis (a commercial real estate services firm), the Mid-Jersey industrial market is the sixth-ranking market by size in the country. Expansion and renovation projects at area hospitals also contributed to this gain. Most notable is a four-story addition under construction at Robert Wood Johnson University Hospital Hamilton in Hamilton Twp. that will house additional patient rooms and state-of-the-art radiology and lab facilities.

Payrolls in the information sector remained level from 2005 to 2006 after four years of decline. Notable developments in this sector include Comcast's relocation of a regional call center from Eatontown (Monmouth County) to East Windsor with about 175 employees. However, this job gain was balanced by RCN, a telecommunications company that moved operations out of New Jersey, affecting about 150 workers.

Employment in educational and health services was up 200 from 2005. Growth in this sector was concentrated in heath care and social assistance (+500 jobs). In response to the changing demographics in the area, the medical community has been increasing its capacity for patient care by opening new satellite medical centers and expanding existing facilities. For example, area hospitals recently expanded their sleep disorder centers. Despite a decline in education services, several businesses offering tutoring services, daycare and educational programs for children opened in conjunction with new retail centers and in close proximity to new housing developments.

Job growth in the Trenton-Ewing Labor Area should continue in 2007, with construction continuing to be an important area job generator. Payrolls should continue to benefit from development projects within the city of Trenton as even more ventures involving the conversion of early 20th century industrial sites into lofts are in the pipeline. Commercial projects are also ready to get underway. For instance, plans call for a 100,000-sq.ft. entertainment complex, The Foundry, to be built across from the Sovereign Bank Arena. Also, Trenton Town Center, a $175-million redevelopment project that calls for converting a vacant AT&T central office building along State Street into a mixed-use structure. Other projects call for improvements to the county's educational facilities (including renovations and new construction) that will also support construction employment in the area.

Several office projects, which are in the early construction stages, may also positively impact payrolls. Work began recently on a 740,000-sq.ft. office complex in Ewing Twp. being developed by The Opus Group. Anticipated occupancy is October 2007. In the long term, the construction of major retail projects should also have a positive effect on payrolls. Projects currently in the planning and development phase include a major expansion at Quakerbridge Mall (Lawrence Twp.) that would add two new anchors and 100 specialty stores and restaurants, and an upscale shopping center along Route 130 in Hamilton Township.

The trade, transportation and utilities supersector should continue to be a job growth leader in 2007. In retail trade, job growth should stem from the opening of several new retail outlets throughout the area. Retail stores in Washington Town Center's "downtown" plan to open by the end of the year with Injeanous, a clothing store, the first scheduled to open. More retail space at the Hamilton Marketplace (Hamilton Twp.) is being constructed and should be ready for occupancy in 2007. Kohl's plans to open an additional area store along Rt. 130 in East Windsor Twp. in 2007. Two new food stores are due to open in the area. Supreme Food Market plans to open in downtown Trenton by the end of 2007 with approximately 50 workers. Fresh Fig Natural Foods, a natural foods specialty market, is opening along Rt. 31 in Hopewell Township. In transportation, Comair, a subsidiary of Delta Airlines, plans to begin offering service from Trenton-Ewing Airport to Atlanta and to Boston. The addition of this second commercial carrier at the airport should have a positive economic impact on the labor area.

Leisure and hospitality should also continue to be a job producer in the labor area. Several notable openings are slated for late 2006 and 2007. In Hamilton Township, a Hilton Garden Inn should be ready to open in 2007 and an upscale steakhouse, named Rt. 130 South, has a fall 2006 planned opening. In downtown Trenton, several small eateries are opening in long-vacant commercial space, and several tenants signed leases for The Foundry, which plans to open in late 2007.

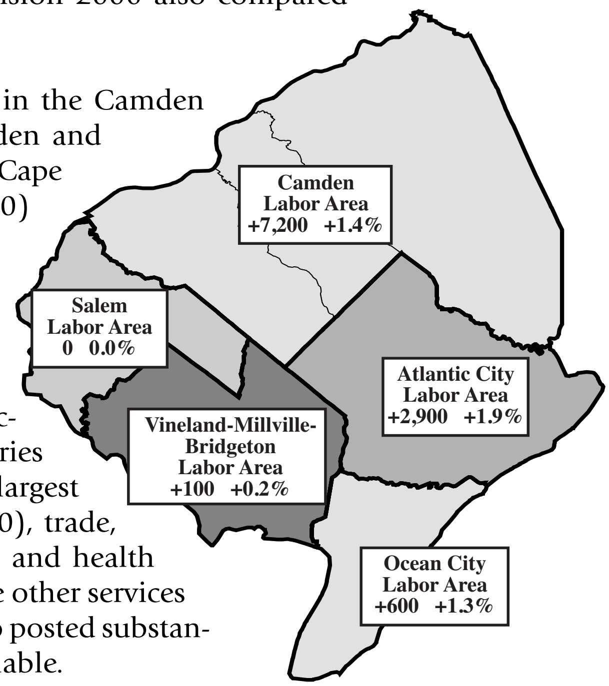
In financial activities, bank expansion should continue to add to payrolls. PNC and Chase are continuing to increase their presence in the labor area. The labor area may also see the debut of two new chartered community banks, pending final approvals from the New Jersey Department of Banking and Insurance. Organizers for First Choice Bank hope to open their first branch in Lawrence Township by the end of 2006. The Bank of Princeton proposes to open a headquarters with a drive-through bank branch in Princeton Township and a satellite office in Princeton Borough.

Recent legislation that would allow cable companies to negotiate franchising with New Jersey as a whole rather than town-by-town may positively affect area employment as Verizon, a major area employer, has plans to move more heavily into New Jersey's cable TV market.

For more information on the Trenton Labor Area, please contact JoAnne Caramelo by email at Joanne.Caramelo@dol.state.nj.us or call (609) 633-0553.

Southern Regional Summary

In the first nine months of 2006, total nonfarm employment in the Southern Region averaged a record high 829,100, up by 10,800 jobs or 1.3 percent from the previous year. This year, the region added jobs at a slightly faster pace than over the same period last year (+1.2%). The Southern Region's degree of expansion 2006 also compared favorably to the state's (+1.0%).



This year, employment gains were concentrated in the Camden Labor Area (+7,200), consisting of Burlington, Camden and Gloucester counties, followed by Atlantic City (+2,900), Cape May (+600) and Vineland-Millville-Bridgeton (+100) labor areas. Although the Camden Labor Area added the most jobs, the smaller Atlantic City labor area grew at a faster rate (+1.9% vs. +1.4%).

In the region, service-providing sector gains (+12,400) more than offset losses in the goods-producing sector (-1,600). Among the service-providing industries for which data are available for all labor areas[1], the largest gains were recorded by leisure and hospitality (+2,800), trade, transportation and utilities (+2,700) and educational and health services (+2,300), followed by government (+800). The other services and professional and business services supersectors also posted substantial gains, based on labor areas for which data are available.

Growth in Nonfarm Employment: 2001 — 2006
Based on January to September Averages

	Growth Rates (Percent)					2006 Employment (000)
	2001-02	*2002-03*	*2003-04*	*2004-05*	*2005-06*	
Southern NJ Region	0.7	1.4	2.1	1.2	1.3	829.1
Atlantic City Labor Area	-0.8	1.3	1.2	1.4	1.9	155.1
Camden Labor Area	1.5	1.3	2.3	1.0	1.4	540.5
Ocean City Labor Area	-2.1	2.1	3.0	0.9	1.3	46.1
Salem Labor Area	2.2	0.9	2.2	0.4	0.0	23.7
Vineland-Millville-Bridgeton Labor Area	-0.2	1.8	2.1	2.4	0.2	63.7
New Jersey	-0.3	-0.3	0.4	1.1	1.0	4,066.4

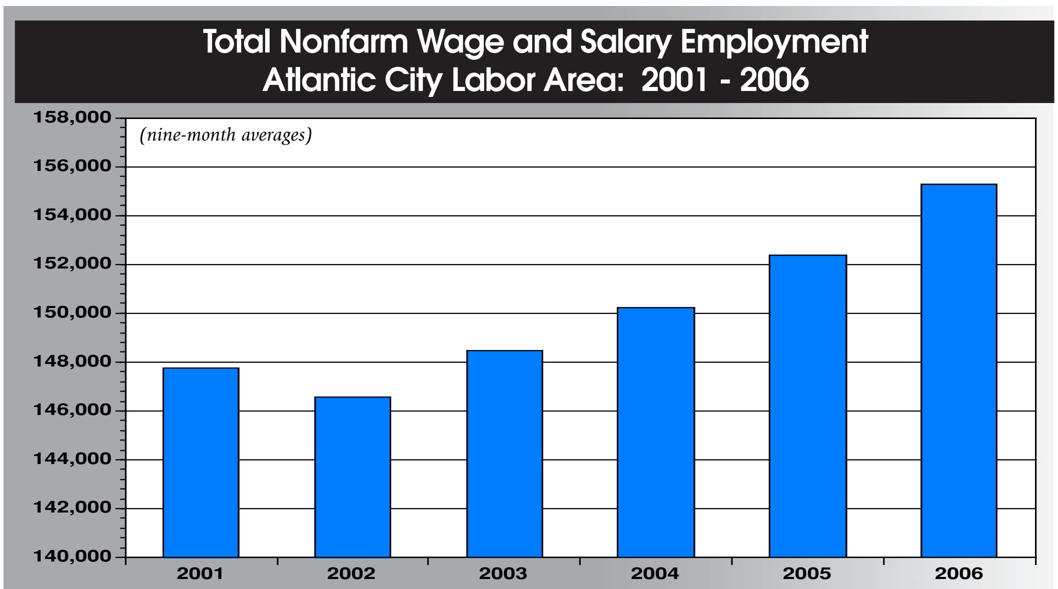
Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.

1. It is not possible to break out nonfarm employment for all NAICS supersectors for the Southern Region because a complete breakout is not available for Cape May County (the Ocean City Labor Area).

Atlantic City Labor Area
Review of 2006 and Outlook for 2007
(Atlantic County)

by Chester E. Sherman, Bureau of Labor Market Information

The Atlantic City Labor Area's level of nonfarm wage and salary employment advanced to an average 155,100 during the first nine months of 2006, a gain of 2,900 or 1.9 percent from the same period a year ago. In a similar comparison, employment in the state increased by 1.0 percent. This is the fourth straight yearly advance, and the largest increase in the county's level of nonfarm employment since payrolls slipped to a recession-induced low point of 146,400 in 2002. Overall, the county has added 8,700 jobs since 2002, a gain of 5.9 percent that is well above the state's 2.2 percent increase over the same four-year period.



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

The county's largest employment gains were posted in retail trade (+1,100) and local government (+1,100) during 2006. New retail establishments opened in a variety of venues since the third quarter of 2005. The most notable were located within retail, dining, entertainment attractions along Atlantic City's gateway corridor (The Walk), and most recently, The Pier at Caesars. The new Ocean Heights Plaza shopping center (Somers Point) and the expanded Hamilton Commons shopping center (Hamilton Township) also contributed to the rise in retail employment in 2006.

Although preliminary estimates during 2005 suggested that the steady rise in local government payrolls was leveling off, revised estimates indicate that was not the case. The latest estimates show local government employment continuing on an upward trajectory through 2005, with preliminary estimates for the first nine months of 2006 showing a sharp increase (+1,100) as well. Local public payrolls, which averaged 17,000 through the first nine months of 2006, have grown by an estimated 3,500 or 25.9 percent since falling to 13,500 in both 1997 and 1998. In a reflection of the county's increasing school-age population, a significant proportion of these new jobs have been education-related.

Smaller but still significant job gains also were posted in food services and drinking places (+400) and hospitals (+400) during 2006. The openings of a Ruth's Chris Steak

House and a Ruby Tuesday restaurant in "The Walk" were notable job creators in the food services and drinking places segment, and helped the industry post its third consecutive yearly advance. The opening of the Borgata expansion in June 2006 also featured an upscale food court with nine individually owned and operated eateries. At an average 10,900 for the first nine months of 2006, employment in food services and drinking places is up by 1,600 or 17.2 percent since 2003. Other notable producers of new food service jobs in recent years included the late-2004 openings of P.F. Chang's, Carmine's, Cuba Libre, Red Square, RiRa Pub and The Palm. These new restaurants are located in The Quarter, a retail, dining, entertainment attraction within the Tropicana hotel-casino.

After holding at an estimated 6,300 in both 2004 and 2005, hospital employment advanced to an average 6,700 in 2006. The most notable development during 2006 was a $98-million expansion of the AtlantiCare Regional Medical Center in Atlantic City. The project, which is scheduled for completion in 2008, features a seven-story, 198,000-sq.ft. tower that includes a new emergency department, medical/surgical floors, an intensive care unit, a new radiology department and a rooftop helipad.

There were notable employment setbacks during 2006 in construction (-300), professional and business services (-300) and casino hotels (-300). After holding steady at an average 6,600 from 2003 to 2005, construction payrolls slipped lower during 2006, their first decline since 1998. Overall, construction employment has held up well since the completion of the new Borgata hotel casino in 2003 largely due to major expansions at other gaming properties (e.g., Tropicana hotel-casino ($300-million), The Pier at Caesars ($200-million), Borgata ($600-million) and Harrah's ($550-million). A notable setback for manufacturing, the other component of the county's goods-producing sector, was the loss of 285 jobs during the fourth quarter of 2005 as Lenox, Inc. ceased china production at its Galloway Township plant.

Although the decline of 300 jobs in professional and business services during 2006 reduced employment to an average 9,400, or 400 below its 2004 peak, it follows a run-up that added 1,000 jobs from 1995 to 2004. This sector includes a broad range of businesses from providers of legal, accounting, computer and engineering services to janitorial, security and temporary help services.

The gaming industry's employment decline during 2006 occurred despite the opening of the Borgata hotel-casino's $200-million expansion, which features 500,000-sq.ft. of retail, dining, nightclub and casino space. The impact of these new jobs on the gaming industry's 2006 employment average was muted by their creation during the last three months of the nine-month period. An offsetting development within the gaming industry was the elimination in January of over 200 jobs at Bally's Atlantic City hotel-casino, largely due to the increasing use of cashless slot machines.

At an average 43,100 for the first nine months of 2006, hotel-casino employment is at its lowest level since 1989 and well below its peak nine-month average of 47,800 in 1998. Except for a small spike upward in 2003 due to the opening of the Borgata hotel casino, gaming industry payrolls have trended downward since 1998 due to several factors -- most recently the competitive pressure brought about by the Borgata hotel-casino. Although the new competition hastened the slide into bankruptcy of the three Trump hotel casinos in late-2004, it has shaken the industry out of its business as usual doldrums by revealing that there are new markets worth pursuing. This spurred expansion plans and otherwise helped solidify a more positive, long-term outlook for the city's gaming industry. The Trump casinos emerged from bankruptcy in 2005 with a $500-million line of credit for expansion and renovation, and in September 2006 were posted double-digit, over-the-year increases in monthly casino revenue.

Other factors that have helped reduce employment in the gaming industry since 1998 include: the impact of mergers and other management restructurings; the trend of filling table game space, restaurants and other public areas with less labor-intensive slot machines; and labor-saving advances such as change-dispensing and coin-less slot machines. The latest merger was the recent acquisition of Caesars Entertainment and its two Atlantic City casinos, Bally's and Caesars, by Harrah's Entertainment, owners of two Atlantic City casinos, Harrah's and Showboat. Harrah's Entertainment, now a target for acquisition itself, controls 40 percent of Atlantic City's $5 billion-a-year gaming market.

Despite the sharp increase in nonfarm payroll employment, the county's unemployment rate averaged 6.0 percent through the first three quarters of 2006, up from an average 5.2 percent for the same period a year ago. In comparison, the state's unemployment rate increased to an average 5.0 percent from 4.5 percent in 2005. Although the labor area's unemployment rate tends to be higher than the state's on average due to its seasonal swings in employment, the gap has gradually narrowed with the growth of the year round gaming industry.

The 2007 outlook for the Atlantic City Labor Area generally remains positive despite the elimination of 2,100 jobs due to the closing of the Sands hotel-casino in November 2006. State and local officials are marshalling forces to insure that displaced Sands employees are assisted in every way possible as they navigate through this transition. State labor officials also have applied for a $1.5 million federal grant to assist dislocated Sands workers. The Sands, which has been sold to Pinnacle Entertainment, Inc., will be razed to make way for a mega resort-style casino that is expected to cost $1.5 billion. Construction of the new casino resort is not expected to begin until 2008.

Developments expected to have a more immediate impact on the county's job levels include the completion of the Pier at Caesars before the end of 2006. In addition to a final group of retailers, the Pier will see most of its ten restaurants open during the fourth quarter of 2006. Noted restaurateur Stephen Starr is opening two venues, Buddakan and The Continental, in The Pier, which also will include a Philips Seafood of Baltimore restaurant.

Another positive for the local labor market will be the completion in 2007 of the first phase of a $550-million expansion of the Harrah's hotel casino that will add 172,000-sq.ft. of retail, dining and entertainment space. Combined with the project's second phase of 964 hotel rooms, the expansion will create 800 permanent jobs.

Even more retail and food service jobs should be created in 2007 by the completion of the second phase of The Walk, a development along Atlantic City's gateway corridor between the Boardwalk and the convention center. The Walk's successful first phase includes outlet-style retail, several restaurants and a nightclub. In keeping with recent trends, job growth also is likely to continue in health care and local government during the coming year due to the growing population's increasing demand for these services.

Although the outlook for construction employment hinges somewhat on the movement of announced projects through the planning, design and approval pipeline, there appears to be enough projects to maintain current levels into 2007. The second phases of both the Borgata (800 rooms) and Harrah's (964 rooms) expansion projects will support construction payrolls during the coming year; as will work on a $250-million, 800-room addition to the Trump Taj Mahal hotel casino and a $98-million expansion of the Atlantic City Regional Medical Center. Harrah's officials also have indicated they are formulating plans to refurbish and expand their Bally's and Caesars hotel casinos during 2007.

While Atlantic County's current crop of economic development projects would rate a bumper designation under most historical comparisons, a look further ahead reveals that a record harvest may lie just over the horizon. It seems clear there has been a significant increase in investor interest in Atlantic City. Whether it is due to the recently demonstrated success of the new Borgata hotel casino; the positive early returns generated by non-gaming attractions in the city; the recent difficulties and delays experienced by those attempting to establish casino gaming in jurisdictions elsewhere; or some combination of these and other factors: Atlantic City appears poised to attain "destination resort" status in the foreseeable future. As a result, plans for several new casino hotels are currently in the works.

These include the previously noted plans of Pinnacle Entertainment, Inc. to raze the Sands hotel casino and build a $1.5-billion megaresort on the site beginning in 2008. Another possibility is plans for a billion-dollar hotel casino on a 20-acre parcel just north of the Showboat casino hotel by a gambling subsidiary of Wall Street investment bank Morgan Stanley. Finally, an investment group has purchased property with boardwalk frontage near the Atlantic City Hilton casino hotel and is considering the possibility of building a smaller, boutique-style hotel casino with retail and entertainment attractions on the site.

Another subject of intense speculation among gaming industry analysts and local officials is the fate of Bader Field, Atlantic City's recently closed municipal airport. Although not currently zoned for gambling, the 150-acre tract could support several hotel casinos, housing, retail, or some combination.

Although reports from other parts of the country suggest that high-rise, luxury condominium sales have slowed dramatically; developers are proposing to build over $1-billion worth of this housing in the southeast-inlet area of Atlantic City if local officials adopt a real estate tax abatement program for buyers. Some officials see the tax abatement program, which reportedly has been used successfully elsewhere in the country, as a way to stimulate housing development in the city and offset the impact of an anticipated citywide revaluation in 2008.

Another development with longer-term implications for the county is the effort by a coalition of local officials to establish an Aviation Research and Technology Park in association with the Federal Aviation Administration's (FAA) William J. Hughes Technical Center in Galloway Township. A feasibility study should be completed by the end of 2006. Plans for the proposed park recently were boosted by the awarding of a $700,000 federal grant to further develop the project and attract potential companies.

Although the loss of 2,100 jobs due to the closing of the Sands hotel casino is a significant employment setback for the Atlantic City Labor Area, the ongoing transformation of Atlantic City into a diversified destination resort will continue in 2007.

For more information on the Atlantic City Labor Area, please contact Chester Sherman, by e-mail at csherman@dol.state.nj.us or call 609-292-7281.

Camden Labor Area
Review of 2006 and Outlook for 2007
(Burlington, Camden and Gloucester Counties)

by Paul Bieksza, Bureau of Labor Market Information

Total nonfarm employment in the Camden Labor Area increased by 7,200 to reach a record high average level of 540,500 in the first nine months of 2006. Job levels in the labor area grew by 1.4 percent over the period, an increase over last year's gain (1.0%). This year, jobholding in the area grew faster than the state's rate (1.0%).

In the first nine months of 2006, gains in the area's private service-providing sector (+8,500) were tempered somewhat by losses in the goods-producing sector (-1,300). The private service providing gain was accounted for by increases in other services (+2,200), educational and health services (+1,900), professional and business services (+1,800), leisure and hospitality (+1,100), trade, transportation and utilities (+900), and financial activities (+600).

Enterprises within the other services supersector include companies doing repair work or providing personal services as well as religious, professional, political, social and civic organizations. Employment in other services rose mainly because of hiring by automobile repair shops, appliance repair companies and hair styling salons.

In educational and health services, health care and social assistance employment rose by 900. The increase was centered in ambulatory health care services and in nursing and residential care facilities. Payrolls increased at doctors' offices and other businesses providing treatment on an outpatient basis as improvements in medical technology have made it practical to offer more types of treatment outside of hospitals. Most of the job gain at institutions providing residential care was at facilities for the elderly, such as assisted living homes. Educational services payrolls also rose, with gains primarily at businesses that offer instruction to children outside of the regular school day. These include tutoring services, dance and music schools as well as karate schools and sports clinics.

Hiring in professional and business services was broad-based as companies continue to outsource low-level tasks such as janitorial, landscaping and security work. In addition, businesses also purchase high-level services ranging from legal work to scientific research. For example, rising payrolls at professional firms doing work for other companies were responsible for a large part of the increase in the professional scientific and technical services component of this supersector. Professional firms sometimes work for other companies on a contract basis, but also may develop products on their own, then sell the technology to others. In the Camden Labor Area, the electronics industry has been expanding its use of independent research firms. Lockheed Martin and L-3 Communications produce electronic gear for the Defense Department and rely on smaller companies for a portion of their research needs. In order to foster growth of small research companies, the New Jersey Economic Development Authority financed construction of the Waterfront Technology Center building in the City of Camden. The first tenants that moved into the Waterfront Technology Center in June included Gestalt Corporation, and the ACIN incubator. Gestalt, which does research for L-3, plans to add 50 employees in 2006. ACIN is a joint venture of Drexel University, Sarnoff Corp. and the US Army and provides space to self-employed individuals and small companies doing defense-related research. This incubator moved to the Technology Center after it outgrew its old location at the L-3 plant in the City of Camden.

Within leisure and hospitality, all of the employment gain was accounted for by accommodation and food services (+1,900), which went up as more restaurants opened across the area. Most of the new eating establishments that opened were chain restaurants that cater to diners who eat there mostly for convenience. These are usually located at shopping centers or near office parks so customers can access them while shopping or at work. Examples of restaurants that opened in the area over the first nine months of the year included Bob Evans, TGI Friday's, and Chick-Fil-A.

In trade, transportation and utilities, gains were posted in the retail trade (+800) and transportation, warehousing and utilities (+700) components. Much of the increase in retail trade resulted from store openings at new or renovated shopping centers. The largest new shopping center to open in the area was the Marketplace at Garden State Park in Cherry Hill, anchored by Home Depot and a Wegman's Food Market (+870 new jobs). The largest renovated shopping center to reopen was the Millside Center in Delran, anchored by Target (+350 jobs total). This year's retail trade gains were mitigated by the closing of two Strawbridge's department stores in Cherry Hill and Deptford in March (-522 jobs total), These stores were closed after they were acquired by Federated Department Stores, parent company of the Macy's department store chain. The area's remaining Strawbridge's stores were converted to Macy's in September.

The transportation, warehousing and utilities gain was due to increased employment in transportation and warehousing (+900) which rose as warehouses and trucking companies added workers to accommodate the additional volume of goods as retail has expanded. For example, CVS added warehouse space in Lumberton and hired 80 additional employees to accommodate increased shipping volumes to its retail pharmacies.

Wholesale trade payrolls declined (-600) as several small wholesalers have closed, while larger companies have consolidated their business to fewer distribution centers. For instance, gift wholesaler Albert E. Price went out of the distribution business and closed its warehouse in Delanco (-20). Also, office supply wholesaler United Stationers Supply closed its warehouse in Pennsauken (-134) and moved local distribution to other facilities.

In contrast to a small gain in 2005 (+300), construction employment declined by 200 in 2006. Construction payrolls moved lower mainly due to a slowdown in residential building activity and a shift in the mix of housing being built. Year-to-date through July 2006, 2,263 housing units were certified for occupancy in the Camden Labor Area, 253 fewer than for the same period last year. Also, a greater proportion of the units certified in 2006 were in structures containing three or more units (23.0%) compared with the previous year (12.5%). Less labor is required to build attached multi-family homes than detached houses because multi-family structures share building components such as walls and roofs.

Consumers demand is shifting toward attached housing because rising new home prices and mortgage interest rates have priced many buyers out of the market for new detached homes. Besides being more affordable, attached housing is also catching on for reasons of convenience. Some home buyers prefer these types of units because they like the idea of not having to maintain large yards or perform exterior property maintenance. In addition others prefer a more urban lifestyle where condominiums and townhouses are more often than not located within walking distance of stores, entertainment and mass transit.

Nonresidential building activity remained strong and during the year. Work progressed on a variety of shopping center, office, warehouse and public works projects including the

Marketplace at Garden State Park shopping center in Cherry Hill, two office buildings at the Laurel Creek Corporate Center in Mt. Laurel, a speculative warehouse building at the Haines Industrial Center in Florence, and an addition to Rutgers Law School in the City of Camden.

Manufacturing employment declined by 1,100 or 2.4 percent in the Camden Labor Area from 2005 to 2006, a faster rate than the previous year (-0.9%). Factory job losses accelerated this year as manufacturers consolidated operations and moved production to lower cost locations. For instance, Shieldalloy closed its plant in Newfield in June (-30). The plant, which at one time smelted aluminum from ore and employed 300 workers, had been gradually downsizing since the mid-1990s. The company now obtains aluminum from Asia. Also, computer chip maker Solectron closed its plant in Lumberton in April after winding down operations since fall 2005 (-119) and General Mills closed its bread dough plant in Swedesboro in March (-97).

Improved employment prospects for residents in the Camden Labor Area has produced an interesting paradox — a higher unemployment rate. In the first nine months of 2006, the labor area's resident labor force averaged 12,900 persons more than the same period in 2005 while resident employment was higher by 8,300. Despite the fact that there were more people with jobs living in the area, the unemployment rate rose from 4.3 percent in 2005 to 4.9 percent in 2006. The area's unemployment rate was slightly lower than the state average (5.0%) in 2006.

The labor force increase during this period can partly be attributed to "discouraged workers" (those who had previously given up looking for work) and other persons who were not actively seeking employment (e.g. students, stay at home parents, retirees, etc.) reentering the workforce and actively seeking a job. Once a person begins to actively seek work he becomes classified as unemployed and is then part of the labor force. The unemployment rate increased during this time period as the number of unemployed residents increased at a faster rate than the number of residents with jobs. Furthermore, employers have indicated that the supply of qualified job applicants has dwindled, especially for skilled positions. Even though there are more people seeking work, employers are finding it more difficult to fill positions because many of the people now seeking work lack the skills and experience needed for the jobs that are available.

Employment in the Camden Labor Area is expected to grow moderately in 2007 and the area is likely to add jobs at about the same pace as the first nine months of 2006. The largest job gains are anticipated to be in business and professional services, educational and health services and trade, transportation and utilities. Employment may decline in construction and manufacturing.

Professional and business services employment is expected to increase in 2007 with gains expected in professional, scientific and technical services and in administrative and support and waste management services as businesses continue to outsource more non-core tasks to other companies. Employment at professional offices is expected to benefit from the opening of more business parks and office buildings across the area. While the availability of office space in itself does not create professional jobs, it makes it possible for firms to open or expand when business conditions warrant. The area's defense contractors and other large employers are likely to continue to increase outsourcing of legal, accounting and research work. Opportunities for professionals that serve individuals and families are also expected to improve in areas where more housing is being built, particularly in Burlington and Gloucester counties.

Educational and health care employment is expected to increase, with most of the gain stemming from health care and social assistance as ambulatory health care facilities and homes for the elderly continue to hire workers. One example of an outpatient facility slated to open in 2007 is the Nex Generation Medical Center in Stratford. This "medi-mall" is being developed by Bethany Baptist Church and will rent space to doctors in various specialties as well as a pharmacy. The facility will provide advertising and marketing support for the tenants and assist in obtaining payments from health insurers. It is expected to open in the fall and employ about 100. Also, Kennedy Health System plans to open a Health and Wellness Center in Washington Township in fall 2007. This facility will include a medical fitness center with a gym and pool as well as physicians' offices and space for cardiac rehabilitation, physical therapy and health education programs. Kennedy will employ about 50 medical personnel at the facility while Healthtrax International will operate the fitness areas and employ an additional 50 workers. Hospital employment may decline slightly in 2007 as more acute care is offered in outpatient settings.

Trade transportation and utilities employment will probably grow modestly in 2007 as the pace of retail store openings slows down in 2007. The largest shopping center project slated for completion in 2007 is the renovation of the Echelon Mall in Voorhees. In this project, the newer part of the half-vacant 1.1-million-sq.ft. mall will be demolished and the remaining 660,000-sq.ft. portion that dates from 1970 will be remodeled. After the work is completed, the center probably will gain a handful of smaller stores. Most of the new jobs will probably be at existing stores which should see an upturn in customer traffic after the project transforms this outdated mall into a more modern and pleasant shopping venue.

Construction employment may decline slightly in 2007, because payrolls are likely to be dampened by a continued slowdown in residential building as builders draw down inventories of unsold homes and adjust production to account for reduced demand. Two main factors are likely to reduce demand for housing. First, mortgage interest rates may continue to rise in 2007, making homes less affordable for buyers. Secondly, little or no appreciation is expected in home prices over the next year, further reducing demand for housing. Since the late 1990s consumers have been rushing to purchase homes partly because they were increasing rapidly in value. Now that prices are expected to grow at a slower rate, buyers who viewed homeownership primarily as an investment have become more reluctant to buy. Also, homebuyers can now spend more time looking for the right home without much fear that prices will go up. Year-to-date building permit data provides an indication of future home construction activity. Through September 2006, 2,819 privately-owned housing units were authorized by building permit, a decline of 33.5 percent compared with the same period last year, when 4,246 units were authorized

Although fewer homes are expected to be built in the area in 2007, building activity in general is expected to remain strong. Projects expected to be underway next year include Medford Crossings, a mixed-use development along Rt. 70 in Medford slated to include two shopping centers, 750 housing units, a municipal building and a public library. Preliminary work began in fall 2006 and by the end of 2007, 110 single-family houses are expected to be completed. In 2008 and 2009, the shopping centers, apartment complex and town houses should be ready for occupancy. At the Rutgers University campus in the City of Camden, work started in 2006 on an addition to the law school. The addition should be finished by late 2007. In Mount Laurel, work started in 2006 on a 4-story office building in the Liberty Park at East Gate office park. This building is slated for completion toward the end of 2007. In Deptford, excavation started in 2006 on the Deptford Landing shopping center. The center to be anchored by Wal-Mart and Sam's Club is expected to be completed in early 2008. Also, at Fort Dix and McGuire Air Force Base in Burlington County work began in fall 2006 on upgrading and replacing housing for troops and their families. When the project is completed in 2012 it is expected that 1,915 housing units will be demolished, over 1,600 units will be built and 500 units will be renovated. These units include houses and apartments.

Manufacturing employment may decline in 2007 as more plants in the area close or scale back production. For several decades, manufacturing payrolls have been declining in the labor area as factories moved operations to lower-cost locations. While no large-scale layoffs have been announced for 2007, it is likely that this downward trend will continue.

The Camden Labor Area's unemployment rate is likely to remain slightly lower than the state's in 2006. As the local economy expands, it should create sufficient job opportunities to accommodate most of those qualified persons seeking work. The labor area's unemployment rate is likely to average in the 4.9 to 5.5 percent range in 2007.

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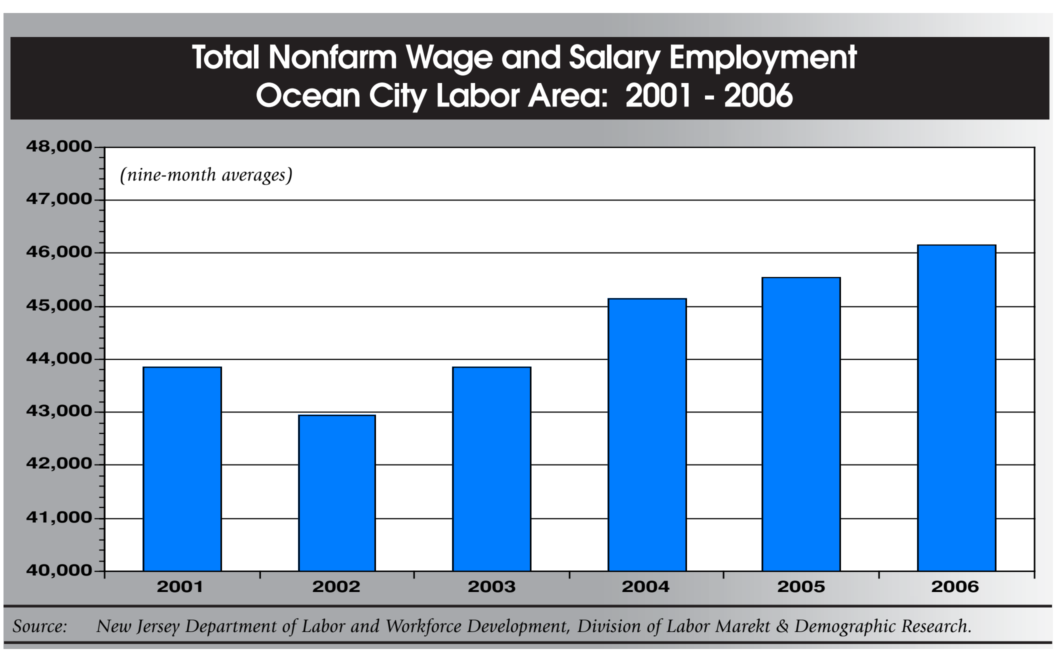
Ocean City Labor Area
Review of 2006 and Outlook for 2007

(Cape May County)

by Chester E. Sherman, Bureau of Labor Market Information

Nonfarm wage and salary employment in the Ocean City Labor Area rose to an averaged 46,100 during the first nine months of 2006, a gain of 600 jobs or 1.3 percent from the same period a year ago. In a similar comparison, employment in the state increased by 1.0 percent. This is the fourth straight yearly increase since a national recession helped reduce county payrolls to 42,900 in 2002. Overall, the labor area has added 3,200 jobs since 2002, a gain of 7.5 percent that was much greater than the state's 2.2 percent increase during the same four-year period.



In 2006, nearly all of Cape May County's new jobs occurred in the private service-providing sector (+700) of the local economy. Employment among goods producers was up nominally (+100) and government payrolls slipped lower by 200. Employment made the largest advance in the trade, transportation, utilities sector (+800) with three of every four new jobs concentrated in retail trade (+600).

The most notable contributor to the increase in retail trade employment also is the single-largest retail development in the county's history: the $35-million, 387,000-sq.ft. Grande Shopping Center at the intersection of Routes 47 and 9 in Middle Township. Because many of the center's new establishments opened in the fourth quarter or late in the third quarter of 2005, the impact was greater on the 2006 employment average.

Employment also was up by 900 in the labor area's leisure and hospitality sector during 2006. This sector, which includes providers of accommodations of all types (including campgrounds), restaurants and other food service operations and arts, entertainment, recreation establishments, has the greatest concentration of tourism-related employment in the county. In addition to many others, the arts, entertainment, recreation segment includes amusement parks, marinas and golf courses. A notable development in this sector during 2006 was the opening in North Wildwood of the Ocean Oasis Waterpark and Beach Club, an all-inclusive resort with amenities such as upscale dining, private cabanas and hammocks, and alcoholic beverages. A 12-screen movie theater also opened during the year within the Rio Grande Shopping Center, near the intersection of Routes 47 and 9 in Middle Township.

Despite the increase in nonfarm payroll employment, Cape May County's unemployment rate edged higher during 2006. Unemployment in the county averaged 6.9 percent through the first nine months of 2006, up from an average 6.2 percent for the same period a year ago. In comparison, the state's unemployment rate increased to an average 5.0 percent from 4.5 percent in 2005. On average, the labor area's unemployment rate tends to be higher than the state's due to seasonal swings in employment that largely are concentrated in its leisure and hospitality sector.

Tourism, particularly summer tourism, remains the most critical part of the county's economy. Again in 2006, some less-than-favorable appraisals of the summer season were gathered from local officials and business owners during an informal mid-season survey conducted by the New Jersey Department of Labor and Workforce Development. Several of the county's resort communities continued to experience sluggish demand for vacation rental properties and other lodgings. However, favorable currency exchange rates helped to keep the number of Canadian vacationers near or above recent historical highs. Our neighbors to the north helped make the 2006 summer season a very good one for some county businesses, particularly campgrounds.

This softening trend in the demand for rental properties and other lodgings has largely remained an undercurrent to what otherwise has been a strong pace of investment in the state's shore real estate market over the past several years. However, it became more evident in 2006 that the recent, rapid run-up in shore real estate values has peaked. In some communities supply exceeds demand to the point that some builders have attempted to auction off properties, only to find that bids rarely exceed 40-to-60 percent of the original asking price.

While increased investor interest in Wildwood real estate has caused a rapid rise in property values and sparked a rebirth of the city's downtown business district, some local officials consider it unfortunate that rising property values are leading to the demolition of prime examples of the city's unique art deco (or Doo-Wop) architecture — often motels making way for condominiums. Some also claim that the rising number of amenity-laded condominiums, and the corresponding decline in the number of less expensive, more transient hotels and motels, is hurting the restaurant and entertainment trade. It may be that the Wildwoods are in a period of transition between their traditional, value-conscious past and their modern, pricier future. Increasingly unable to accommodate the visitors that kept them afloat through the worst of times due to the loss of more affordable lodgings, it appears that the Wildwoods are not yet attracting sufficient numbers of new, more affluent vacationers.

Partially in response to this loss of lodgings, and in an attempt to compliment the city's new convention center, Wildwood officials have approved plans for at least five, high-rise hotel/condominium projects. Featuring several hundred hotel rooms and condominiums in 25-story structures that often adhere to the island's doo-wop architectural style, the first of these projects has so far been rejected by state officials for failing to meet coastal zone management regulations. Local officials remain optimistic that these projects eventually will be approved.

In addition to these high-rise projects, there are other significant developments either under construction or making their way through the approval process that could create new jobs and boost the county's economy in 2007. The most notable of these is a new Wal-Mart store that is set to open soon in the county's current development "hot spot" — the intersection of Routes 47 and 9 in Middle Township. Another is The Grand at Diamond Beach, an oceanfront hotel/condominium project with all approvals that is expected to begin construction in Lower Township during 2007. The project's first phase will include a 12-story, 125-unit condominium resort with prices starting at $1-million. Construction of a new convention center in Cape May City is another possibility in 2007. The project has received a $3-million grant from the Casino Reinvestment Authority.

Responding to softening demand and increasing supply, residential construction slowed considerably during 2006. Countywide, the number of dwelling units authorized by building permit through the first nine months of the year (latest available data) totaled 1,332, a decline of 470 or 26.1 percent compared with the same period a year ago. Of the total dwelling units authorized through September 2006, more than one-half (51.8%) of the permits were issued in Wildwood (167), Wildwood Crest (230) and North Wildwood (293). Ocean City also is among the leaders with 234 dwelling units authorized.

By historical standards, Cape May County has experienced a strong pace of job growth and economic development over the past four years. However, the outlook for 2007 remains somewhat guarded. The opening of a new Wal-Mart will create a couple hundred jobs early in the year, but the slowing pace of residential and commercial development will exert downward pressure on construction payrolls. The start of work on one or more of the high-rise hotel/condominium developments planned for Wildwood would be a positive for construction employment in 2007. By historical standards, Cape May County has experienced a strong pace of job growth and economic development over the past four years. However, the outlook for 2007 remains somewhat guarded. The opening of a new Wal-Mart will create a couple hundred jobs early in the year, but the slowing pace of residential and commercial development will exert downward pressure on construction payrolls. The start of work on one or more of the high-rise hotel/condominium developments planned for Wildwood would be a positive for construction employment in 2007.By historical standards, Cape May County has experienced a strong pace of job growth and economic devel-

opment over the past four years. However, the outlook for 2007 remains somewhat guarded. The opening of a new Wal-Mart will create a few hundred jobs early in the year, but the slowing pace of residential and commercial development will exert downward pressure on construction payrolls. The start of work on one or more of the high-rise hotel/condominium developments planned for Wildwood would be a positive for construction in 2007.

For more information on the Ocean City Labor Area, please contact Chester Sherman, by e-mail at csherman@dol.state.nj.us or call 609-292-7281.

Salem Labor Area Review of 2006 and Outlook for 2007

(Salem County)

by Bridget Brinson, Bureau of Labor Market Information

Total nonfarm employment in Salem County held steady in 2006 at 23,700, unchanged from 2005, based on nine-month averages (January to September). In comparison, the statewide economy showed moderate improvement over the same period, with total non-farm employment advancing by 1.0 percent.

In 2006, a gain of 100 jobs in the service-providing sector was balanced by a similar loss in the goods-producing sector. Positive developments were the addition of jobs in leisure and hospitality as a result of several restaurant openings, including Applebee's Neighborhood Grill & Bar (+130 jobs) and Michael's Diner & Restaurant (+40 jobs), both in Pennsville. On the negative side, jobholding in manufacturing was hurt by the loss of 70 jobs when Rhodia, a pharmaceutical company, closed its Deepwater plant.

Over the first nine months of 2006, the jobless rate in Salem County averaged 5.3 percent, a 0.4 percentage point increase from the rate in 2005. Statewide, the average unemployment rate was 5.0 percent for the first nine months of the year.

Looking ahead employment in the Salem Labor Area should experience modest growth in 2007; however the county will most likely add jobs at a slower pace than the state. In the past, economic development in the county lagged because of its rural nature and distance from large urban centers that discouraged commuters and employers from locating there. In addition the Salem County Railroad which runs from Swedesboro to the Salem Seaport was in need of major repairs and hindering economic development within the county.

In 2005, Anchor Glass Container Corporation, a manufacturer in Salem City dating back to the late 1800s was considering leaving New Jersey because of the high cost of doing business. A key component to retaining Anchor Glass and the over 300 people they employ was the rehabilitation of the 18-mile Salem County railroad which was in disrepair. Funding was secured through federal and state agencies and the rail line is now operative. The line can once again carry heavy freight, facilitating the retention of current businesses and attracting new ones to areas along the line.

Other developments in the county include Phase I of the Riverwalk at Penns Grove in Penns Grove. The project should be completed in mid-2007 and will include office space, a museum, restaurants and shops that could create about 60 jobs.

Manufacturing payrolls should see improvement in 2007 as J.E. Berkowitz, LP, a leading privately-held glass fabricator, relocates its operations and 225 jobs from Westville

(Gloucester County) to the Gateway Business Park in Oldmans Township. The move is scheduled to be completed in April 2007.

With the relatively high cost of homes in New Jersey, the county's inventory of undeveloped land has become more attractive for housing development, which could lead to an increase in construction employment. Reflective of this, year-to-date through September 2006, 271 residential housing units were authorized to be built in the county, up from 234 in 2005.

For more information on the Salem Labor Area, please contact Bridget Brinson by e-mail at bbrinson@dol.state.nj.us or call (609) 292-0450.

Vineland-Millville-Bridgeton Labor Area
Review of 2006 and Outlook for 2007

(Cumberland County)

by Bridget Brinson, Bureau of Labor Market Information

Based on nine-month averages (January to September), total nonfarm employment in the Vineland-Millville-Bridgeton Labor Area advanced modestly in 2006, adding 100 jobs. The total of 63,700 however, was the area's highest since 1990. As compared with 2005, the average number of jobs in the labor area increased by 0.2 percent, less than the statewide 1.0 percent gain over the same period.

Wholesale trade payrolls increased by 600, the largest industry gain in the labor area. Wholesale trade has trended upward over the past several years, adding 1,300 jobs since 2001. Increased economic activity in the region may have contributed to the rise in employment in the wholesale component.

In retail trade, employment benefited from the growing demand for consumer goods. New stores that have opened during this period include a Wal-Mart in Upper Deerfield with 300 employees, a Best Buy at the Cumberland Mall in Vineland with 80 employees, and a Circuit City, Kohl's, PetsMart and Target at the new Union Lake Crossing Shopping Center in Millville with a combined 368 employees.

The other notable increase was in professional and business services. Payrolls went from 3,800 in 2005 to 4,300 in 2006, a gain of 500 from the same period a year ago. The increased demand for these services helped to push employment in professional and business services up by 48.3 percent since 2001. This sector includes professional, scientific and technical services and administrative and support services.

In 2006, the nine-month average unemployment rate for Cumberland County was 7.3 percent, up from 6.2 percent in 2005. Due to the county's small economic base, its unemployment rate is affected by small changes in the level of employed and/or unemployed persons.

Cumberland County's economy is expected to show some growth in 2007 as more companies move into the county. Helping to attract businesses is the area's empowerment zone. In 1998, the US government designated sections of four Cumberland County municipalities as the Cumberland County Empowerment Zone. Three Bridgeton and two Vineland census tracts became eligible for financing under the Empowerment Zone program. Also in the county, Millville Municipal Airport, Vineland Industrial Park and Port Norris Waterfront located in Commercial Township have been designated developable sites within the zone.

The empowerment zone program allocates up to $230-million in tax incentives and flexible funds over a 10-year period, providing targeted neighborhoods and businesses with the flexibility to design and implement comprehensive neighborhood and economic development initiatives. These zones targeted urban or rural communities with high levels of distress, defined by specific criteria: poverty rate of the community, existence of brownfields, underused or unused industrial parcels, lack of transit, high crime, and other indications of social and economic distress.

Cumberland County became one of 15 communities nationwide to be so designated as an empowerment zone that is being administered by the Cumberland Empowerment Zone Corporation. The program provides funds and tax incentives for use in implementing a variety of economic and community development activities, such as infrastructure development, transportation, training, job creation, community services and related activities. For example, up to $100 million in flexible loan and grant funding is available to businesses to facilitate economic and community development. Incentives are offered to businesses located in the zone and employers outside the region who relocate within the zone.

The program strives to increase employment opportunities for area residents by requiring businesses within the zone that receive funding to hire residents to the greatest extent feasible. The Cumberland Empowerment Zone Corporation and the Cumberland County Office of Employment and Training assist businesses in hiring zone residents.

Industries expected to boost the county's economy are leisure and hospitality, retail trade, construction and local government. In Millville, a Longhorn Steakhouse, an Atlanta, GA-based chain restaurant, is scheduled to open in late 2006 with 65 employees and a Shop Rite supermarket will open at the Union Lake Crossing shopping center. The store is expected to open in mid-2007 with approximately 275 employees.

The overall pace of construction job growth may slow in 2007 if residential building weakens in response to lower demand. However, other segments of the industry, such as nonresidential and infrastructure are expected to remain relatively strong next year. For example, in Millville, developers hope to break ground on Phase I of the Thunderbolt Raceway, a motorsports park with a 4.1-mile racetrack. The venture, which could create 300 construction and 200 permanent jobs, is expected to be open in 2008. Additionally in Vineland, construction should begin shortly on a Wal-Mart store, the first Wal-Mart Supercenter in New Jersey. The store is expected to open by mid-2007 with about 300 employees.

The New Jersey Sports and Exposition Authority is set to begin off-track wagering in 2007 and Vineland will be home to the first location. The Vineland facility is scheduled to be completed in the spring and will occupy space at a former car dealership on Delsea Drive. The facility will emulate a sports bar and grill, with a bar in the center of the room where light fare and alcohol will be served. Leisure and hospitality payrolls could be boosted as 75 to 100 full-time positions are expected to be created.

For more information on the Vineland/Millville/Bridgeton Labor Area, please contact Bridget Brinson by e-mail at bbrinson@dol.state.nj.us or call (609) 292-0450.

Comparative Economic Indicators: New Jersey and United States

New Jersey Data (Seasonally adjusted)						Year-to-Date % change from year ago (Unadjusted)	
Latest Month	Month Ago	Year Ago	Latest Data	Data Series	Page Number	NJ	US
$405,518	$398,798	$378,835	2nd Quarter	Personal Income (millions)*	-----	6.7	7.0
46,938	54,023	46,167	Sep	New Vehicle Registrations***	S-18	-3.7	-2.4
2,920	2,648	2,784	Sep	Dwelling Units Authorized**	S-16	-16.9	-12.3
4,081.5	4,083.7	4,056.7	Oct	Nonfarm Payroll Employment (000)	S-6	0.9	1.4
313.4	315.1	326.0	Oct	Manufacturing (000)	S-8	-3.3	-0.0
2,946.9	2,947.0	2,916.6	Oct	Private Service-providing (000)	-----	1.3	1.6
195.7	230.7	195.5	Oct	Total Unemployment (000)	S-2	13.2	-7.7
4.4	5.2	4.4	Oct	Total Unemployment Rate (%)	S-4	-----	-----
108.5	110.9	110.6	Oct	Insured Unemployment Volume (000)	S-20	-5.5	-7.6
2.8	2.9	2.9	Oct	Insured Unemployment Rate (%)	S-20	-----	-----
42.2	42.3	42.5	Oct	Average Factory Workweek (hours)**	S-28	0.1	1.3
$16.79	$16.61	$16.41	Oct	Average Factory Hourly Earnings**	S-28	1.4	1.6
$705.18	$702.60	$697.43	Oct	Average Factory Weekly Earnings**	S-28	1.4	2.9

Notes: *See pages S-31 to S-34 for notes on **Indicators'** series. (Nonbuilding construction contracts are not published; private service-providing data are found in 13-month tables on page S-23.)*

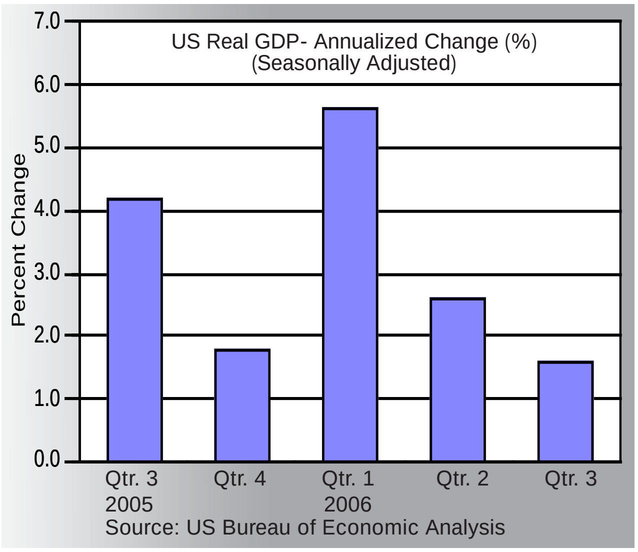
1 *Monthly revisions to unadjusted data published by special contract with McGraw-Hill Construction. Reprinting and electronic dissemination are prohibited by law.*

* *Latest Month - 2nd Qtr. 2006; Month Ago - 1st Qtr. 2006; Year Ago - 2nd Qtr. 2005 (annualized data).*

** *Not seasonally adjusted.*

*** *Includes only total new cars and new light trucks/vans (weight class 0-10,000 lbs.) registered in NJ.*

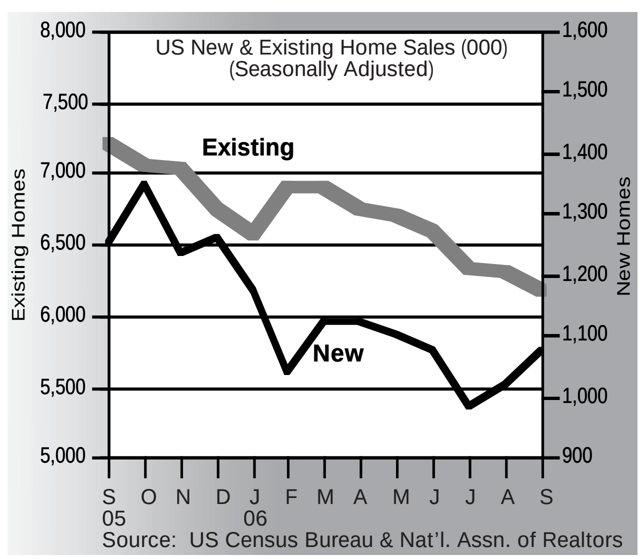
During the third quarter, the national economy continued to decelerate, growing by the slowest rate in more than three years, largely due to steep declines in the residential housing market. Despite the slowdown, consumer spending has remained strong as prices have moderated. Consumer prices were lower in October for the second consecutive month — a direct result of falling energy prices — and retail sales (excluding gasoline stations) rose as consumers increased their purchases of other goods and services. Other indicators show that unemployment fell to its lowest rate in over five years accompanied by a modest gain in employment.



According to advance estimates, the nation's gross domestic product (GDP) rose at an annual rate of 1.6 percent in the third quarter, compared with increases of 5.6 and 2.6 percent in the first and second quarters, respectively. The slowdown was primarily due to a sharp decline (-17.4%) in residential construction as the housing market continued its slump. Consumer spending, which accounts for about two-thirds of all national economic activity, rose by 3.1 percent. Other significant contributions to quarterly growth came from exports (+6.5%), business investment in nonresidential structures (+14.0%) and equipment and software (+6.4%). Economic growth (as measured by GDP) in the third quarter was the weakest since the beginning of the Iraq war during the first quarter of 2003, when GDP edged up by only 1.2 percent.

The slowdown in the residential housing market was reflected in steep declines in housing starts and building permits. Housing starts plunged to the lowest level in six years, decreasing by 14.6 percent from September to October and by 27.4 percent from a year ago. Building permits, a sign of future housing activity, fell for the ninth consecutive month, declining 6.3 percent in October and were 28.0 percent below the level recorded in October 2005.

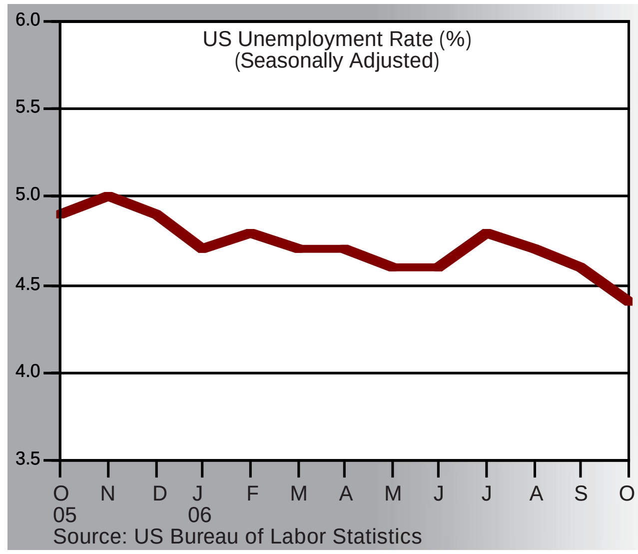
Sales of existing homes also continued to trend down, falling by 1.9 percent in September for a sixth straight monthly decline. New home sales rose for the second consecutive month, increasing by 5.3 percent in September as homebuilders cut prices and offered incentives to stimulate sales. The median sales prices of new and existing homes have fallen by 9.7 and 2.2 percent, respectively, over the year. Sales of both were down by 14.2 percent compared with September 2005.



Also contributing to the recent increases in new home sales, 30-year mortgage rates have eased somewhat since July when rates hit a four-year high of 6.80 percent. According to Freddie Mac, mortgage rates averaged 6.24 percent nationwide during the week ending November 16 and were also below the average rates of a year ago (6.37%).

Consumer prices have also moderated during the past two months as the Consumer Price Index declined by 0.5 percent in October, matching the decrease recorded in September. Energy prices fell 7.0 percent in October following a drop of 7.2 percent in the previous month and are down 11.3 percent from October 2005. The core price index for all items less food and energy rose by 0.1 percent, the smallest gain in eight months.

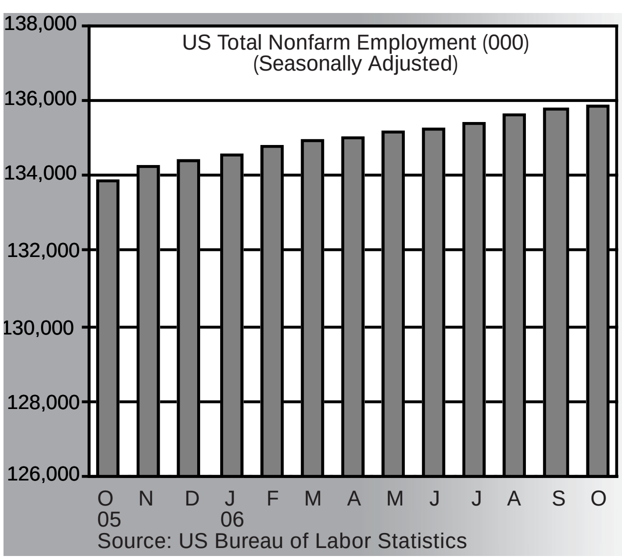
Falling energy prices contributed to declines in retail sales of 0.2 percent in October and 0.8 percent in September. However, excluding gasoline stations, retail sales rose by 0.4 percent in each of the past two months. The strongest monthly gains in October were recorded by miscellaneous store retailers (+2.1%), health and personal care stores (+1.3%) and food and beverage stores (+1.0%). Compared with a year ago, retail sales were up by 4.5 percent.



The unemployment rate fell from 4.6 percent in September to 4.4 percent in October, the lowest level since May 2001 when the rate was 4.3 percent. The number of persons unemployed for 27 weeks or longer fell over the month to 1.1 million from 1.3 million, accounting for 16.0 percent of total unemployment compared with 18.2 percent in September.

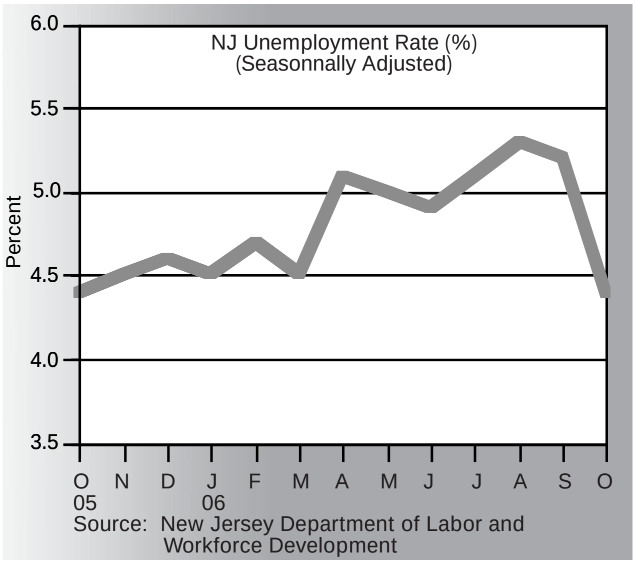
October's drop in unemployment was accompanied by moderate job growth of 92,000, which followed upwardly revised gains of 148,000 in September and 230,000 in August. From January through October 2006, monthly job gains have averaged 146,800, or slightly below the pace set over the first 10 months of 2005 when job growth averaged 148,200 per month.

Employment growth continued in October in several service-providing industries, while jobs were lost in manufacturing and construction. Professional and business services increased by 43,000 with gains in management and technical consulting services and in business support services. Health care added 23,000 jobs due to growth in hospitals and nursing and residential care facilities. Increases also occurred in leisure and hospitality (+35,000) and government (+34,000).



Weakness in homebuilding and remodeling contributed to employment declines among residential specialty trade contractors and the loss of 26,000 jobs in construction. Manufacturing payrolls shed 39,000 jobs as employment declined in motor vehicles and parts by 15,000.

The slowdown affecting the national economy continued to be felt in New Jersey during the past month as employment declined and there was ongoing weakness in the residential housing market. Nevertheless, not all the news was downbeat. Even though the job market was less favorable, unemployment fell to its lowest rate in the past year, matching the national rate of 4.4 percent for the month. Additionally, declines in consumer prices during the past two months helped renew consumer confidence in the region.

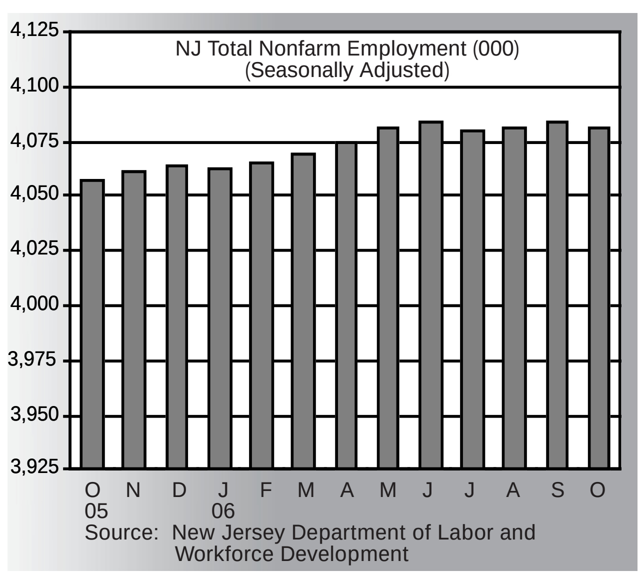


The unemployment rate in New Jersey fell to 4.4 percent in October, matching the U.S. rate for the month. This is the lowest jobless rate in the Garden State since October 2005 when the rate was also 4.4 percent. However, the number of persons working on nonfarm payrolls declined by 2,200 in October to 4,081,500, offsetting the revised gain of 2,200 recorded in September. Compared with a year ago, employment is up by 24,800.

The professional and business services supersector had the largest monthly employment increase, adding 2,500 jobs in October due to strength in administrative/support and waste management/remediation services. Education and health services rose by 1,100 because of employment increases in home health care services and in hospitals and doctors' offices.

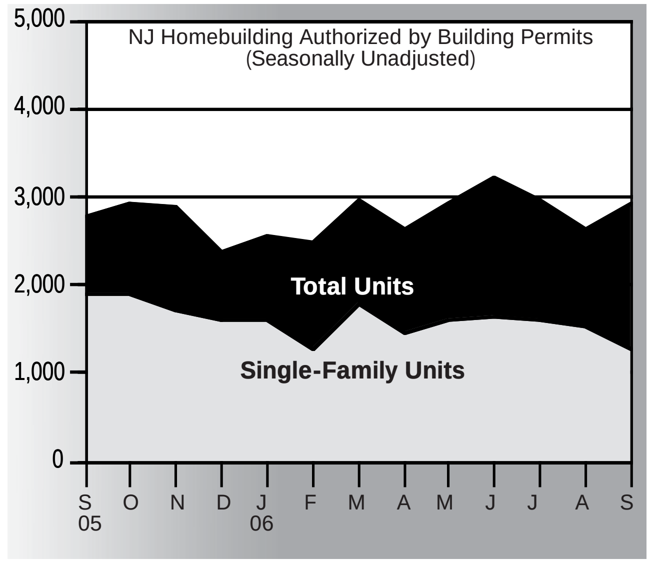
The largest monthly employment decline occurred in trade, transportation and utilities. Employment in the supersector fell by 3,300 largely due to the loss of 2,200 jobs in retail trade where weakness was noted in general merchandise and clothing stores. Manufacturing continued its long-term decline, falling by 1,700 over the month and by 12,600 compared with a year ago. Construction shed 600 jobs because of losses in the heavy and civil engineering component.

The residential housing market continued to struggle as existing home sales declined during the third quarter in New Jersey at nearly double the rate of the Northeast region and the nation. Sales of existing homes plunged 23.7 percent from the level of a year ago, compared with smaller declines nationally (-12.7%) and in the Northeast (-12.5%). All four regions of the country and all but 10 states had decreases in sales activity over the year with six states experiencing larger percentage declines than New Jersey.



Total dwelling units authorized by building permits in New Jersey rose from

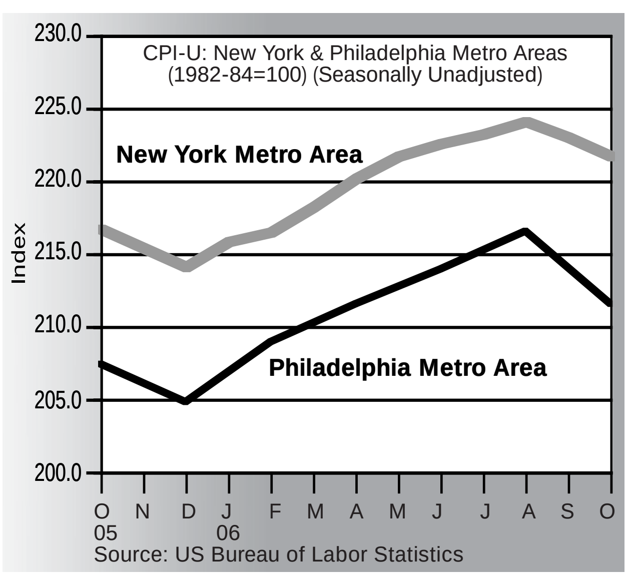
August to September by 10.3 percent, primarily due to a large jump in permits for multi-family dwellings (+60.5%). Despite the gain, year-to-date planned homebuilding was down 16.9 percent compared with the first nine months of 2005, with declines occurring in both single-family (-19.2%) and multi-family (-20.5%) planned construction. In the Northeast, planned homebuilding fell 2.4 percent in September and was down by 19.2 percent over the year.



According to McGraw-Hill Construction, contracts awarded for future construction in New Jersey during the first 10 months of the year were up by 0.3 percent compared with the same period a year ago. The increase was entirely due to a gain of 12.9 percent in contracts for nonbuilding projects, such as road and bridge construction and shoreline maintenance. Contracts for residential and nonresidential building fell over the same period by 4.0 and 1.6 percent, respectively. Nationally, year-to-date contracts were up by 0.5 percent.

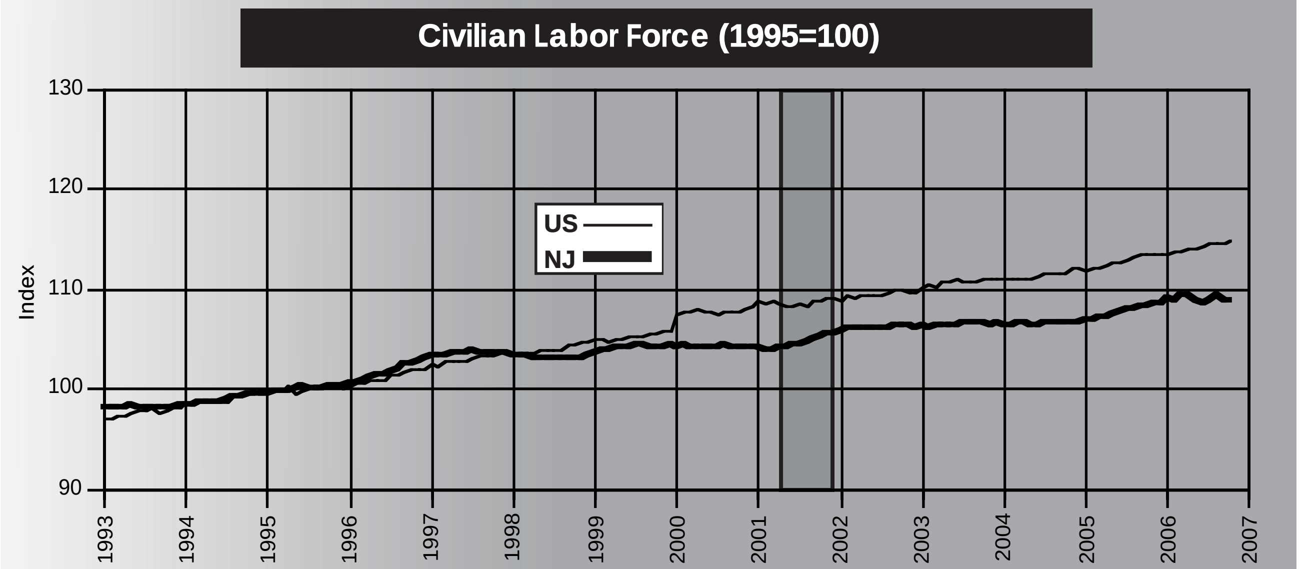
Consumer prices in the New York-Northern New Jersey metropolitan area fell by 0.5 percent, on an unadjusted basis, from September to October, which was the same as the national rate. The Consumer Price Index for the Philadelphia metropolitan area, which includes Atlantic City and southern New Jersey, declined by 2.2 percent from August to October (data for this area are produced bimonthly) compared with decreases of 1.0 percent nationally and 1.1 percent for New York-Northern New Jersey during the same period.

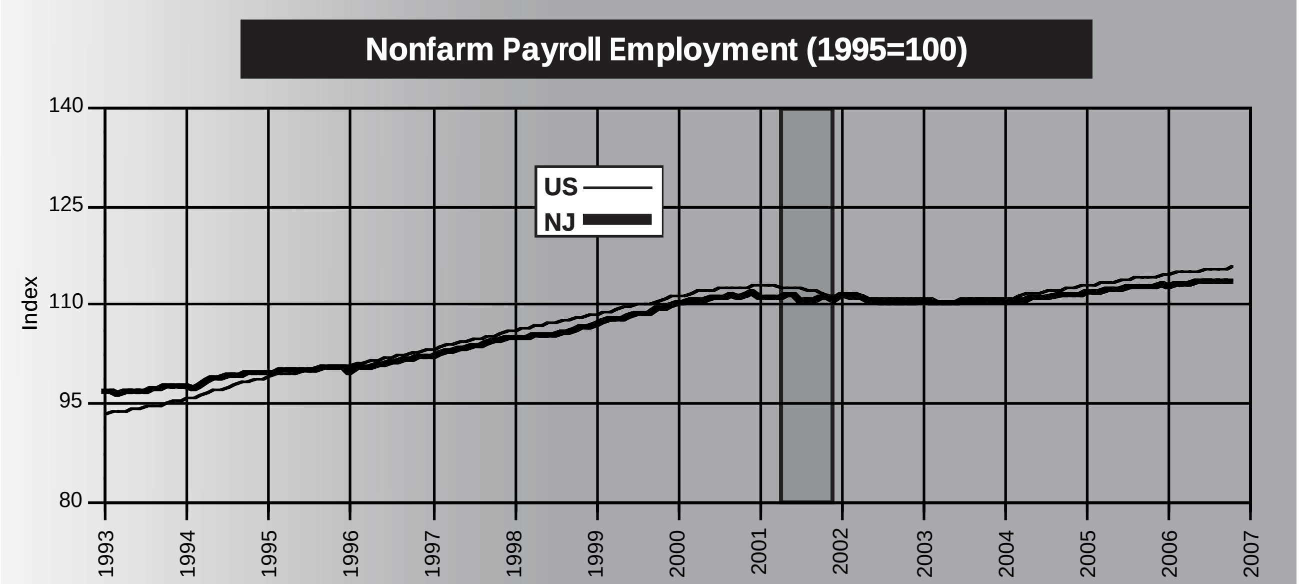
Declining prices helped brighten the mood of consumers in the Middle Atlantic region during the past two months. Consumer confidence for the region increased for the second consecutive month in October, rising by 7.9 percent following a gain of 20.6 percent in September. While consumers' assessment of the present economic situation declined (-4.7%), their expectations for the next six months improved (+21.2%). Compared with a year ago, the overall index is up by 26.4 percent.



From January through September, new passenger car registrations in New Jersey increased by 1.9 percent compared with the same period a year ago. However, higher gasoline prices drove registrations of light trucks and vans down by 9.3 percent over the same period, causing total registrations to fall by 3.7 percent compared with the first nine months of 2005. Nationally, year-to-date vehicle registrations were down by 2.4 percent.

Comparisons of Economic Trends in New Jersey and the US

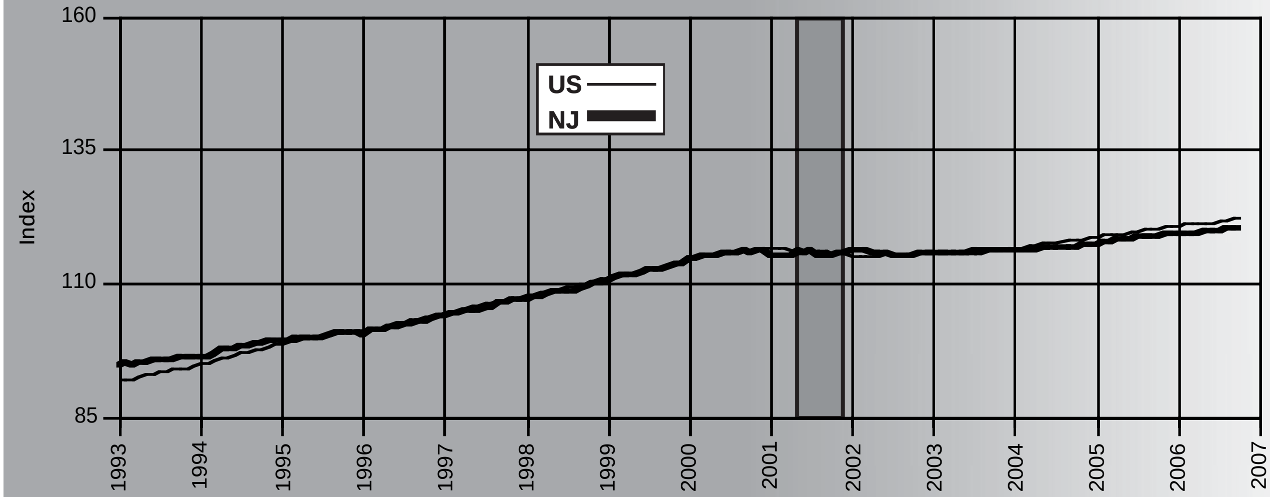




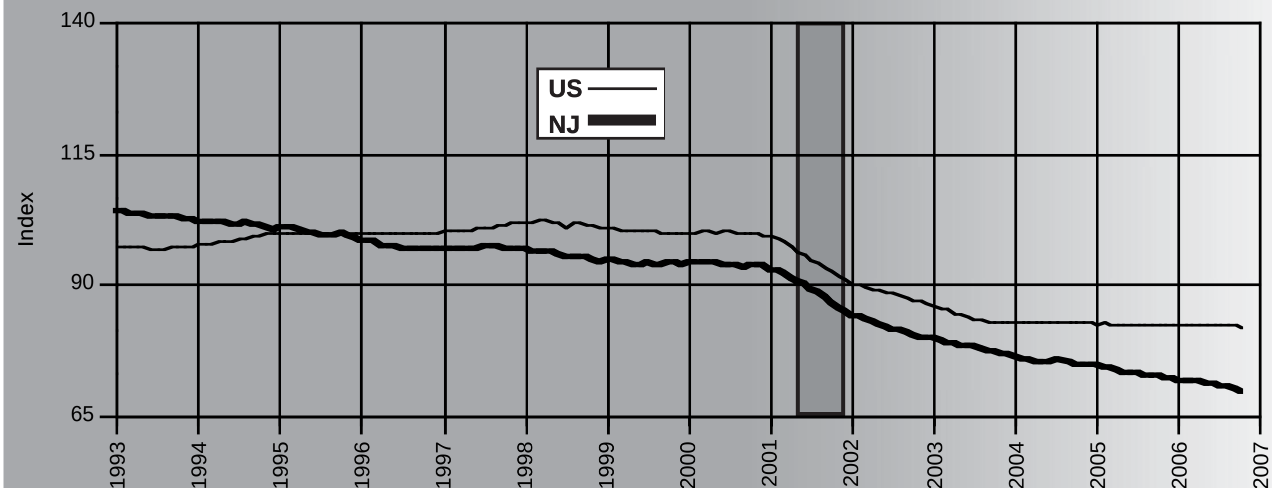
See notes on page 12.

Comparisons of Economic Trends in New Jersey and the US

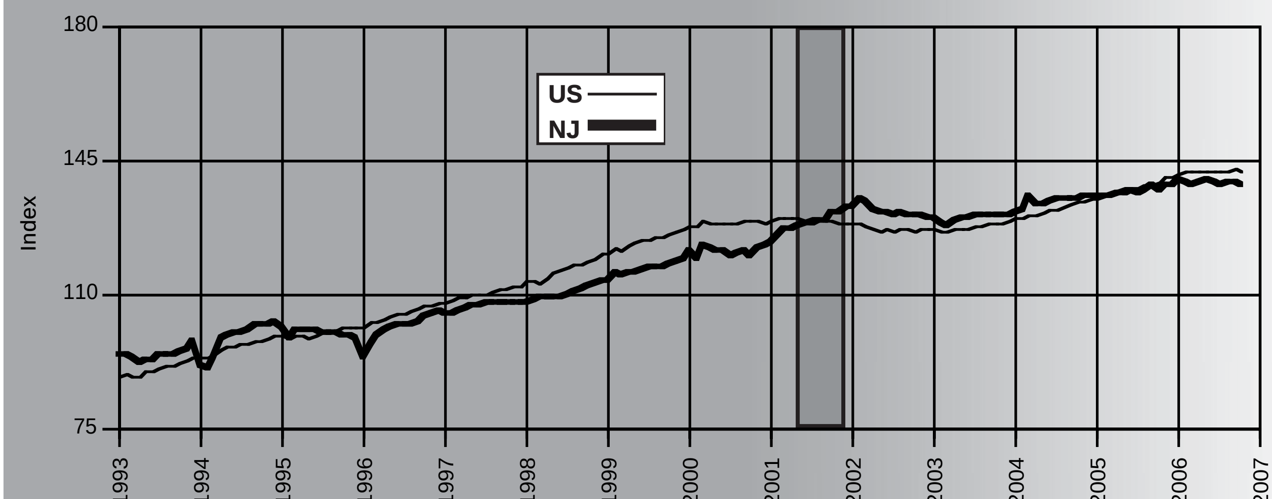
Private Service Providing Employment (1995=100)



Manufacturing Employment (1995=100)



Construction Employment (1995=100)



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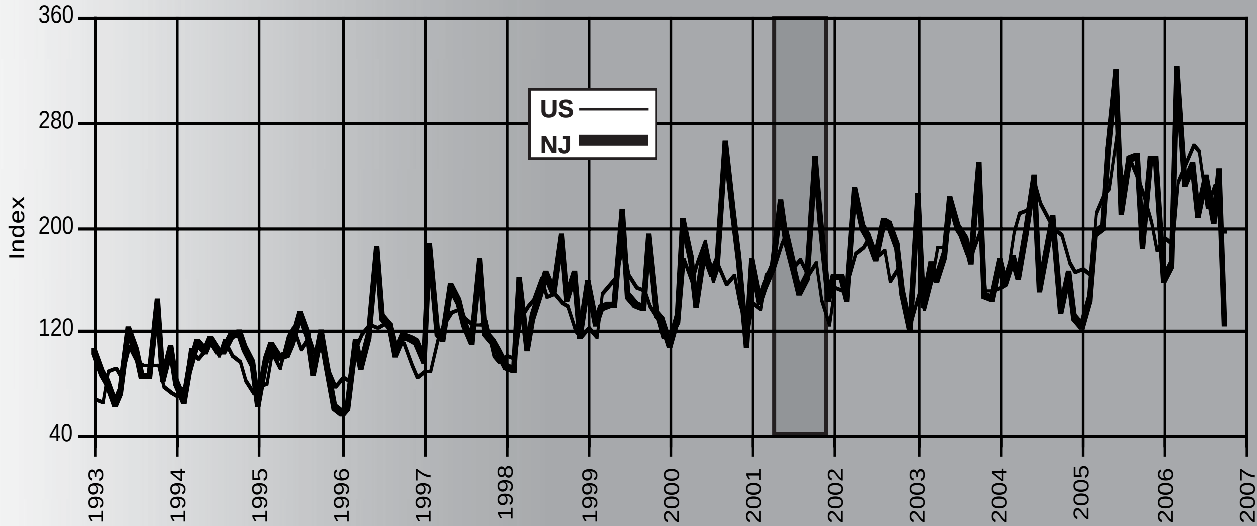
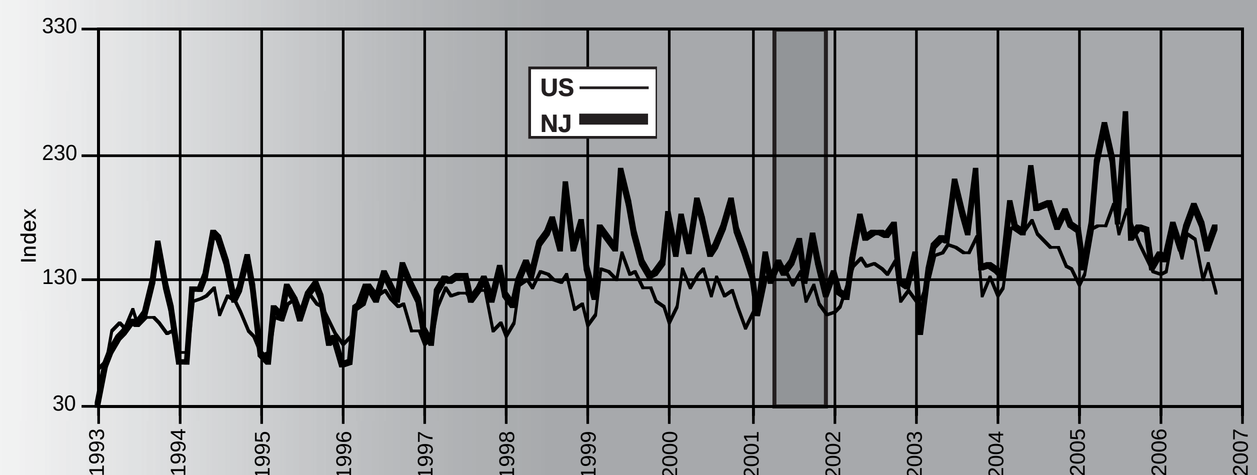
Comparisons of Economic Trends in New Jersey and the US

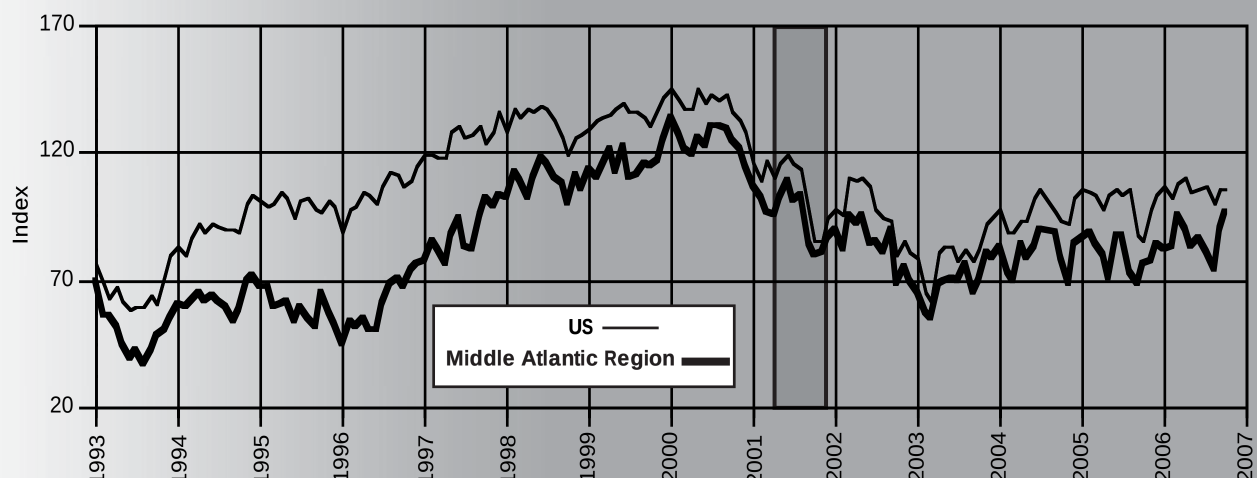
Total Construction Contracts Awarded (1995=100)-Unadj.



Dwelling Units Authorized (1995=100) - Unadj.



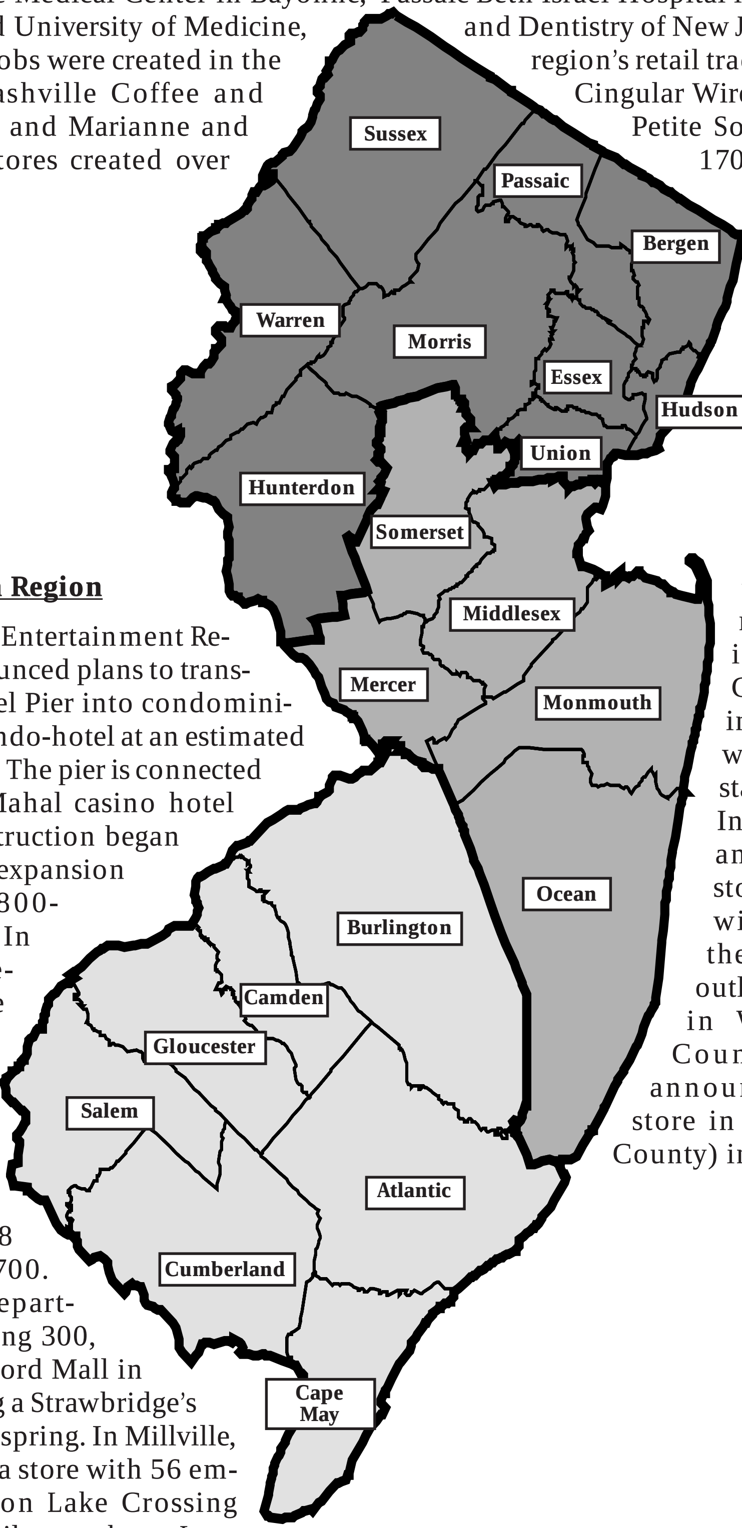
Consumer Confidence Index (1985=100)-Unadj.



Notes: *Unemployment rates are not indexed. Use of an index facilitates comparisons. All indexed data have a 1995 base except for the Consumer Confidence Index (CCI), which has a 1985 base. All data are seasonally adjusted, except the Middle Atlantic Region CCI, Total Construction Contracts awarded and Dwelling Units Authorized.*

Northern Region

Since August, payrolls in educational and health services have contracted by over 400 jobs as hospitals in the region have cut staff in an effort to reduce costs. Health facilities that have experienced cutbacks include the Bayonne Medical Center in Bayonne, Passaic Beth Israel Hospital in Passaic, Christ Hospital in Jersey City and University of Medicine, and Dentistry of New Jersey in Newark. On the positive side, more jobs were created in the region's retail trade sector. New openings include Kohl's, Nashville Coffee and Cingular Wireless in Mansfield Twp., The Gap in Chester and Marianne and Petite Sophisticate in Elizabeth. Combined, these stores created over 170 jobs.



Southern Region

Officials of Trump Entertainment Resorts, Inc. have announced plans to transform the former Steel Pier into condominiums or possibly a condo-hotel at an estimated cost of $300-million. The pier is connected to the Trump Taj Mahal casino hotel where recently construction began on a $250-million expansion that features an 800-room hotel tower. In Deptford, work recently started on the Deptford Landing shopping center. It will be anchored by Wal-Mart and Sam's Club. The center is expected to open in early 2008 and employ over 700. Also, a Boscov's department store, employing 300, opened at the Deptford Mall in November, replacing a Strawbridge's store that closed last spring. In Millville, Circuit City opened a store with 56 employees at the Union Lake Crossing shopping center while, nearby, a Longhorn Steakhouse opened with 65 employees.

Central Region

Retail trade continues to expend in the central region. Wawa opened its first Monmouth County store in Aberdeen in October. This location, which also features a gas station, has 75 employees. In November, a Raymour and Flannigan furniture store is expected to open with 55 employees at the former Lord& Taylor outlet center along Route 22 in Watchung (Somerset County). Kohl's recently announced plans to open a store in East Windsor (Mercer County) in 2007.

Labor Area Nonfarm Payroll Employment

(seasonally adjusted)

	2005 Oct	Nov	Dec	2006 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
***Atlantic City Labor Area** (Atlantic County)*													
Total Nonfarm	**154.3**	**156.0**	**155.6**	**154.0**	**154.2**	**154.9**	**155.0**	**155.7**	**155.6**	**156.2**	**156.6**	**157.0**	**157.1**
Total Private Sector	130.6	132.3	131.8	129.7	130.1	130.6	130.5	131.2	131.1	131.8	132.0	132.3	132.2
Government	23.7	23.7	23.8	24.3	24.1	24.2	24.4	24.5	24.4	24.4	24.6	24.7	24.9
***Bergen-Passaic Labor Area** (Bergen & Passaic counties)*													
Total Nonfarm	**655.7**	**656.4**	**656.5**	**655.8**	**657.1**	**656.2**	**656.6**	**657.4**	**656.0**	**655.3**	**656.0**	**656.6**	**654.3**
Total Private Sector	576.1	576.3	576.4	575.7	577.0	576.1	576.4	577.0	575.3	574.3	575.1	575.0	573.7
Government	79.6	80.1	80.1	80.1	80.1	80.1	80.2	80.4	80.7	81.0	80.9	81.6	80.6
***Camden Labor Area** (Burlington, Camden & Gloucester counties)*													
Total Nonfarm	**538.9**	**540.1**	**540.8**	**536.5**	**538.4**	**535.9**	**541.4**	**543.3**	**543.9**	**545.5**	**547.5**	**547.5**	**546.6**
Total Private Sector	450.8	452.2	452.8	449.5	451.2	449.3	454.4	456.2	455.7	456.9	458.9	459.5	458.5
Government	88.1	87.9	88.0	87.0	87.2	86.6	87.0	87.1	88.2	88.6	88.6	88.0	88.1
***Edison Labor Area** (Middlesex, Monmouth, Ocean & Somerset counties)*													
Total Nonfarm	**1025.0**	**1026.3**	**1028.2**	**1024.4**	**1025.5**	**1026.8**	**1036.4**	**1036.2**	**1036.7**	**1037.4**	**1039.4**	**1040.5**	**1035.8**
Total Private Sector	874.3	875.4	877.0	876.2	876.7	877.4	886.8	887.1	888.1	888.7	890.7	891.6	887.7
Government	150.7	150.9	151.2	148.2	148.8	149.4	149.6	149.1	148.6	148.7	148.7	148.9	148.1
***Jersey City Labor Area** (Hudson County)*													
Total Nonfarm	**244.2**	**244.4**	**244.7**	**247.5**	**247.7**	**247.9**	**246.4**	**247.1**	**246.6**	**244.5**	**244.5**	**244.8**	**245.2**
Total Private Sector	204.5	204.6	204.8	206.2	206.7	206.7	205.2	205.8	205.5	203.9	203.9	204.8	203.9
Government	39.7	39.8	39.9	41.3	41.0	41.2	41.2	41.3	41.1	40.6	40.6	40.0	41.3
***Newark-Union Labor Area** (Essex, Hunterdon, Morris, Sussex & Union counties)*													
Total Nonfarm	**1024.3**	**1023.9**	**1023.2**	**1022.3**	**1020.9**	**1020.7**	**1021.1**	**1021.7**	**1018.5**	**1035.7**	**1032.7**	**1025.4**	**1024.9**
Total Private Sector	860.7	860.2	859.6	857.8	857.1	857.0	857.9	858.0	858.1	859.8	859.6	858.8	858.1
Government	163.6	163.7	163.6	164.5	163.8	163.7	163.2	163.7	160.4	175.9	173.1	166.6	166.8
***Ocean City Labor Area** (Cape May County)*													
Total Nonfarm	**46.2**	**46.1**	**46.4**	**44.3**	**44.2**	**44.9**	**44.8**	**45.2**	**46.0**	**45.4**	**45.7**	**45.3**	**45.6**
Total Private Sector	35.8	35.7	36.1	34.6	34.6	35.2	35.1	35.6	36.3	35.8	36.1	35.7	35.2
Government	10.4	10.4	10.3	9.7	9.6	9.7	9.7	9.6	9.7	9.6	9.6	9.6	10.4
***Salem Labor Area** (Salem County)*													
Total Nonfarm	**25.0**	**25.2**	**24.0**	**23.9**	**23.7**	**23.4**	**23.6**	**23.5**	**23.5**	**23.7**	**23.7**	**24.1**	**23.6**
Total Private Sector	20.4	20.6	19.4	19.0	18.8	18.5	18.7	18.6	18.6	18.7	18.7	19.1	18.9
Government	4.6	4.6	4.6	4.9	4.9	4.9	4.9	4.9	4.9	5.0	5.0	5.0	4.7
***Trenton-Ewing Labor Area** (Mercer County)*													
Total Nonfarm	**238.1**	**238.9**	**239.5**	**238.7**	**238.5**	**239.8**	**240.0**	**240.3**	**241.6**	**241.5**	**242.6**	**242.6**	**243.4**
Total Private Sector	170.9	171.4	171.8	170.3	169.9	170.9	171.1	171.4	172.2	172.1	172.8	172.5	172.9
Government	67.2	67.5	67.7	68.4	68.6	68.9	68.9	68.9	69.4	69.4	69.8	70.1	70.5
***Vineland-Millville-Bridgeton Labor Area** (Cumberland County)*													
Total Nonfarm	**64.4**	**64.8**	**64.7**	**64.8**	**64.5**	**64.6**	**64.4**	**64.0**	**63.8**	**63.8**	**63.6**	**62.7**	**63.9**
Total Private Sector	49.4	49.7	49.7	49.7	49.4	49.5	49.3	48.9	48.6	48.8	48.5	47.9	48.7
Government	15.0	15.1	15.0	15.1	15.1	15.1	15.1	15.1	15.2	15.0	15.1	14.8	15.2

Labor Area Civilian Labor Force

(seasonally adjusted)

Labor Area	2005 Oct	Nov	Dec	2006 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Atlantic City Labor Area *(Atlantic County)*													
Labor Force	138.6	138.8	138.9	139.1	139.6	141.2	141.1	141.0	140.3	141.6	141.9	141.5	140.4
Employment	131.5	131.3	131.3	131.6	131.7	133.6	132.4	132.4	132.1	133.2	132.8	132.7	132.8
Unemployment Volume	7.1	7.5	7.6	7.5	7.9	7.6	8.7	8.6	8.2	8.4	9.1	8.8	7.6
Unemployment Rate (%)	5.1	5.4	5.5	5.4	5.7	5.4	6.2	6.1	5.8	5.9	6.4	6.2	5.4
Bergen-Passaic Labor Area *(Bergen & Passaic counties)*													
Labor Force	710.4	711.0	712.2	709.6	708.5	713.8	710.2	708.8	707.5	711.3	712.0	707.1	705.1
Employment	681.1	679.6	680.3	678.1	675.9	682.8	675.2	674.2	674.4	676.5	675.5	671.8	675.4
Unemployment Volume	29.2	31.5	31.8	31.5	32.6	31.0	35.0	34.6	33.1	34.8	36.5	35.3	29.7
Unemployment Rate (%)	4.1	4.4	4.5	4.4	4.6	4.3	4.9	4.9	4.7	4.9	5.1	5.0	4.2
Camden Labor Area *(Burlington, Camden & Gloucester counties)*													
Labor Force	657.8	659.0	660.5	659.2	659.5	661.9	664.5	664.4	663.5	667.3	671.2	666.9	664.8
Employment	630.1	628.7	630.0	630.0	629.4	633.4	630.9	631.6	631.2	634.2	636.2	632.3	636.1
Unemployment Volume	27.7	30.3	30.4	29.2	30.1	28.5	33.6	32.8	32.3	33.1	35.0	34.6	28.7
Unemployment Rate (%)	4.2	4.6	4.6	4.4	4.6	4.3	5.1	4.9	4.9	5.0	5.2	5.2	4.3
Edison Labor Area *(Middlesex, Monmouth, Ocean & Somerset counties)*													
Labor Force	1,186.0	1,185.7	1,186.6	1,189.2	1,185.6	1,193.9	1,196.2	1,191.4	1,190.0	1,192.0	1,199.4	1,193.9	1,189.0
Employment	1,139.0	1,135.4	1,136.2	1,140.1	1,134.1	1,145.2	1,139.0	1,136.4	1,137.2	1,137.7	1,142.3	1,138.2	1,142.4
Unemployment Volume	47.0	50.3	50.5	49.1	51.5	48.7	57.2	55.0	52.8	54.3	57.1	55.7	46.6
Unemployment Rate (%)	4.0	4.2	4.3	4.1	4.3	4.1	4.8	4.6	4.4	4.6	4.8	4.7	3.9
Jersey City Labor Area *(Hudson County)*													
Labor Force	292.4	292.3	292.4	292.6	292.3	294.4	293.1	292.6	291.3	292.7	293.4	290.9	289.6
Employment	276.9	276.0	276.1	276.5	275.3	278.0	275.0	274.5	274.3	275.1	274.6	273.0	274.7
Unemployment Volume	15.4	16.3	16.3	16.1	17.0	16.4	18.1	18.1	17.0	17.6	18.8	17.9	14.9
Unemployment Rate (%)	5.3	5.6	5.6	5.5	5.8	5.6	6.2	6.2	5.8	6.0	6.4	6.2	5.1
Newark-Union Labor Area *(Essex, Hunterdon, Morris, Sussex & Union counties)*													
Labor Force	1,060.6	1,060.9	1,061.4	1,065.4	1,062.8	1,066.7	1,064.9	1,060.0	1,059.1	1,058.9	1,063.3	1,057.3	1,057.2
Employment	1,014.8	1,011.9	1,011.9	1,015.4	1,011.2	1,017.5	1,009.3	1,005.4	1,006.9	1,004.9	1,007.1	1,002.2	1,010.8
Unemployment Volume	45.8	49.0	49.5	50.0	51.6	49.2	55.6	54.6	52.2	54.0	56.2	55.1	46.4
Unemployment Rate (%)	4.3	4.6	4.7	4.7	4.9	4.6	5.2	5.2	4.9	5.1	5.3	5.2	4.4
Ocean City Labor Area *(Cape May County)*													
Labor Force	58.6	58.7	59.1	59.7	58.9	58.8	59.2	59.8	59.2	59.0	59.9	59.9	60.4
Employment	54.8	54.8	55.1	55.8	55.1	55.0	54.7	55.4	54.9	54.6	55.2	55.4	56.5
Unemployment Volume	3.8	3.8	3.9	3.9	3.8	3.8	4.5	4.4	4.3	4.4	4.7	4.5	3.9
Unemployment Rate (%)	6.5	6.6	6.7	6.5	6.5	6.5	7.6	7.4	7.3	7.5	7.8	7.5	6.5
Salem Labor Area *(Salem County)*													
Labor Force	31.5	31.7	31.6	31.9	31.8	32.0	31.9	32.0	31.8	32.0	32.1	32.0	31.9
Employment	30.0	30.0	29.9	30.3	30.2	30.4	30.3	30.2	30.1	30.4	30.4	30.1	30.3
Unemployment Volume	1.5	1.7	1.7	1.6	1.6	1.6	1.6	1.8	1.7	1.6	1.7	1.9	1.6
Unemployment Rate (%)	4.8	5.3	5.4	5.0	5.0	5.0	5.0	5.6	5.3	5.0	5.3	5.9	5.0
Trenton-Ewing Labor Area *(Mercer County)*													
Labor Force	196.9	197.2	197.4	198.0	197.4	198.8	199.2	198.6	199.1	199.2	200.8	200.4	199.6
Employment	189.4	189.1	189.3	190.0	189.2	190.9	190.0	189.7	190.3	190.2	191.3	191.1	191.9
Unemployment Volume	7.5	8.1	8.1	8.0	8.2	7.9	9.2	8.9	8.8	9.0	9.5	9.3	7.7
Unemployment Rate (%)	3.8	4.1	4.1	4.0	4.2	4.0	4.6	4.5	4.4	4.5	4.7	4.6	3.9
Vineland-Millville-Bridgeton Labor Area *(Cumberland County)*													
Labor Force	71.7	71.8	71.6	72.0	71.9	71.8	71.7	72.0	70.9	71.7	71.8	70.2	70.6
Employment	67.3	67.1	66.7	67.2	66.9	66.8	66.5	66.7	65.9	66.6	66.3	64.7	65.8
Unemployment Volume	4.4	4.7	4.9	4.8	5.0	5.0	5.2	5.3	5.0	5.1	5.5	5.5	4.8
Unemployment Rate (%)	6.2	6.5	6.8	6.7	7.0	7.0	7.3	7.4	7.1	7.1	7.7	7.8	6.8

NEW JERSEY
ECONOMIC INDICATORS

Statistical Section and Notes

Indicator Series 1-3 Resident Labor Force

1. Civilian Labor Force (000)

Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	4,359.2	4,369.9	4,356.8	4,373.9	4,350.2	4,390.6	4,450.4	4,481.8
Feb	4,370.9	4,368.8	4,361.0	4,376.3	4,376.8	4,399.5	4,454.2	4,479.1
Mar	4,368.5	4,372.2	4,367.5	4,378.1	4,385.7	4,404.6	4,482.1	4,496.7
Apr	4,365.5	4,371.2	4,359.9	4,381.9	4,387.1	4,408.7	4,474.1	4,501.8
May	4,363.2	4,371.8	4,357.3	4,375.4	4,405.3	4,415.4	4,466.8	4,478.5
Jun	4,424.8	4,370.8	4,420.5	4,376.3	4,465.1	4,428.2	4,515.1	4,466.7
Jul	4,428.5	4,380.1	4,449.9	4,381.3	4,502.2	4,437.2	4,551.2	4,474.1
Aug	4,384.3	4,378.8	4,406.6	4,382.5	4,475.3	4,444.7	4,531.5	4,493.8
Sep	4,337.1	4,379.6	4,345.4	4,381.2	4,428.1	4,448.8	4,449.2	4,476.8
Oct	4,361.2	4,377.6	4,370.2	4,380.8	4,456.8	4,456.5	4,461.7	4,472.2
Nov	4,368.7	4,376.0	4,383.8	4,384.0	4,464.6	4,463.3		
Dec	4,364.5	4,379.8	4,377.5	4,384.8	4,467.2	4,467.0		

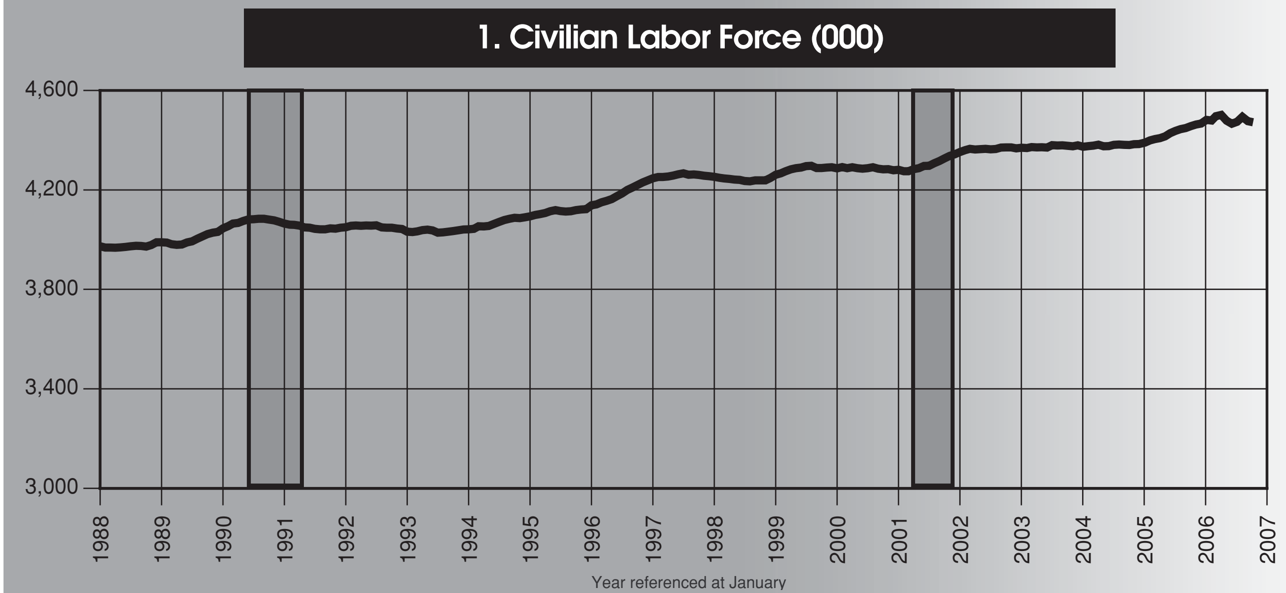
2. Resident Employment (000)

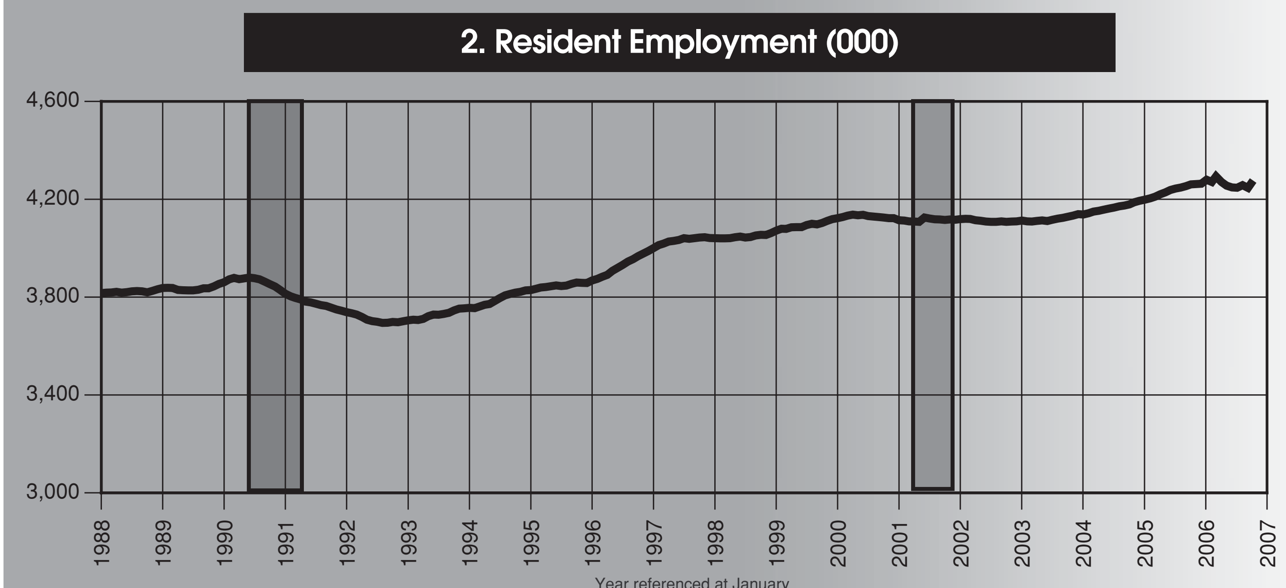
Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	4,077.7	4,112.9	4,096.9	4,137.6	4,142.3	4,198.8	4,226.0	4,280.0
Feb	4,093.5	4,109.6	4,112.9	4,142.9	4,158.2	4,203.7	4,224.5	4,270.4
Mar	4,099.4	4,108.9	4,121.9	4,149.8	4,180.5	4,210.4	4,266.7	4,293.7
Apr	4,115.4	4,111.5	4,142.0	4,152.8	4,208.6	4,220.5	4,253.1	4,270.5
May	4,112.0	4,113.7	4,147.8	4,157.2	4,226.0	4,228.0	4,251.1	4,255.5
Jun	4,150.7	4,110.8	4,197.9	4,161.7	4,273.0	4,237.8	4,293.5	4,248.2
Jul	4,143.3	4,116.4	4,210.2	4,165.7	4,287.3	4,243.8	4,302.5	4,246.8
Aug	4,133.1	4,120.6	4,203.3	4,171.1	4,286.8	4,247.9	4,300.8	4,257.7
Sep	4,093.0	4,123.9	4,153.8	4,174.5	4,242.1	4,253.7	4,229.9	4,246.1
Oct	4,127.2	4,128.8	4,184.4	4,179.0	4,279.4	4,261.0	4,282.0	4,276.5
Nov	4,139.7	4,133.0	4,202.0	4,187.4	4,272.0	4,262.3		
Dec	4,144.3	4,139.1	4,200.1	4,193.6	4,275.0	4,263.2		

3. Unemployment (000)

Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	281.6	257.1	259.9	236.3	207.9	191.7	224.4	201.8
Feb	277.4	259.2	248.2	233.4	218.6	195.8	229.7	208.7
Mar	269.2	263.2	245.5	228.3	205.2	194.1	215.4	203.0
Apr	250.1	259.7	217.9	229.1	178.5	188.2	221.0	231.3
May	251.2	258.2	209.5	218.2	179.4	187.4	215.7	223.0
Jun	274.1	260.0	222.6	214.5	192.1	190.3	221.6	218.5
Jul	285.2	263.7	239.7	215.6	215.0	193.5	248.7	227.3
Aug	251.2	258.3	203.3	211.5	188.5	196.8	230.7	236.1
Sep	244.1	255.7	191.6	206.7	186.0	195.1	219.3	230.7
Oct	234.0	248.8	185.7	201.8	177.4	195.5	179.7	195.7
Nov	229.0	242.9	181.9	196.6	192.6	201.1		
Dec	220.2	240.7	177.4	191.2	192.2	203.8		

Indicator Series 1-3 Resident Labor Force





Indicator Series 4-6 Resident Labor Force

4. Labor Force Participation Rate (%)

Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	66.1	66.3	65.6	65.9	65.2	65.8	66.3	66.8
Feb	66.2	66.2	65.7	65.9	65.6	65.9	66.3	66.7
Mar	66.2	66.2	65.7	65.9	65.7	66.0	66.7	66.9
Apr	66.1	66.2	65.6	65.9	65.7	66.0	66.5	66.9
May	66.0	66.1	65.5	65.8	66.0	66.1	66.4	66.5
Jun	66.9	66.1	66.4	65.8	66.8	66.3	67.0	66.3
Jul	66.9	66.2	66.9	65.8	67.4	66.4	67.5	66.4
Aug	66.2	66.1	66.2	65.8	66.9	66.4	67.2	66.6
Sep	65.5	66.1	65.2	65.8	66.1	66.5	65.9	66.3
Oct	65.8	66.0	65.6	65.7	66.5	66.5	66.0	66.2
Nov	65.9	66.0	65.7	65.7	66.6	66.6		
Dec	65.8	66.0	65.6	65.7	66.6	66.6		

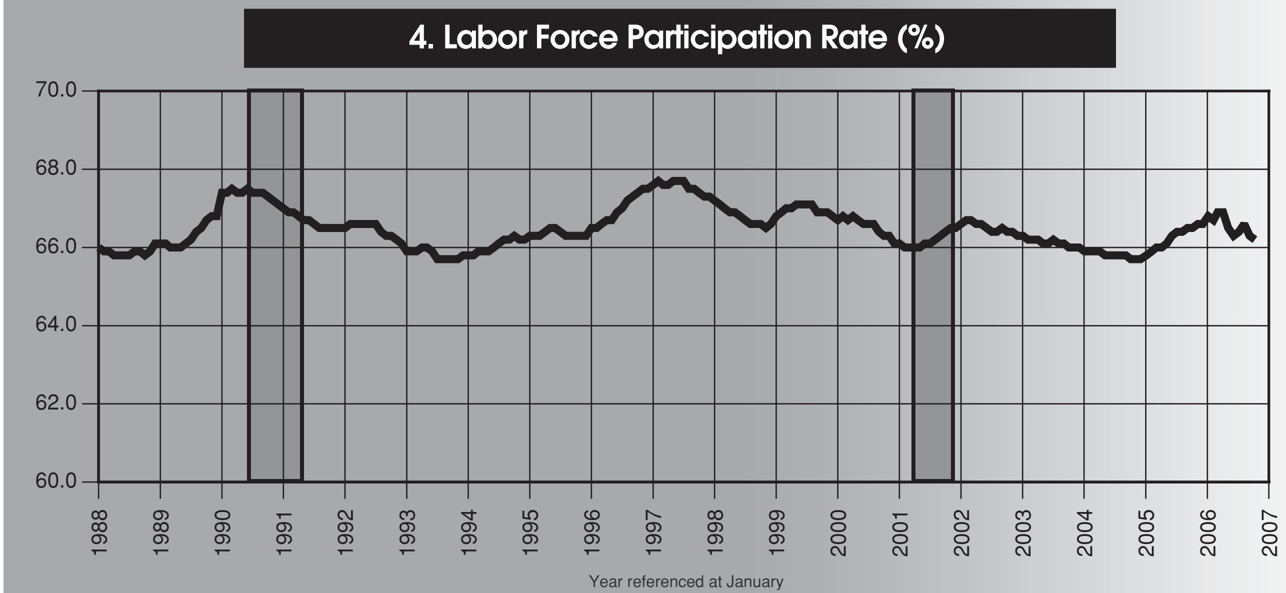
5. Employment /Population Ratio (%)

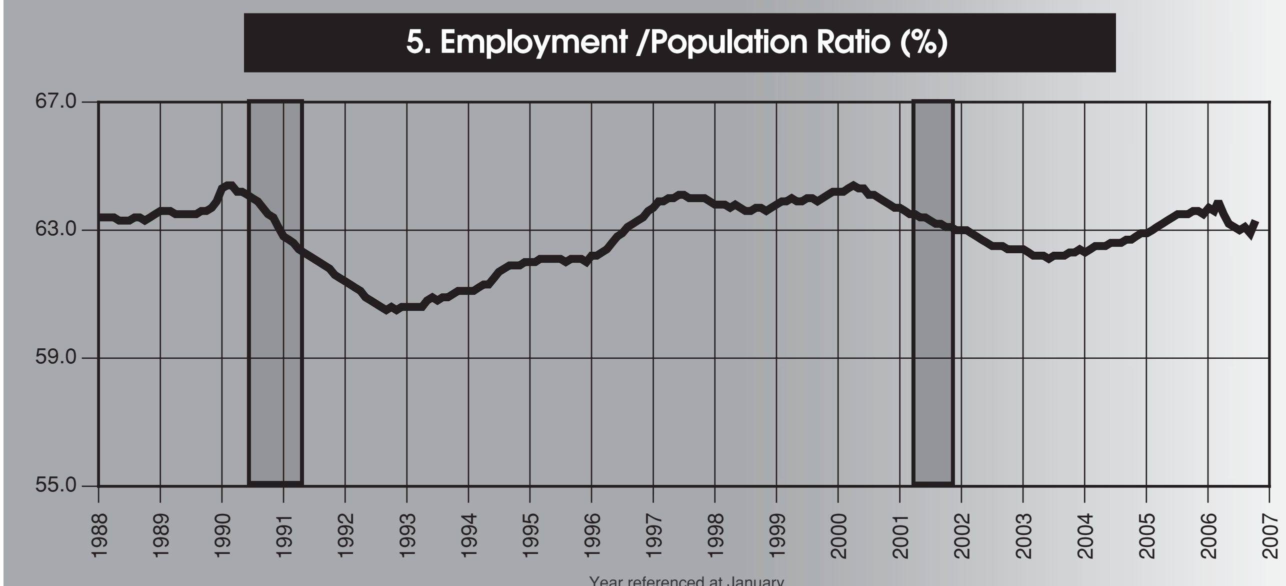
Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	61.8	62.4	61.7	62.3	62.1	62.9	62.9	63.7
Feb	62.0	62.3	61.9	62.4	62.3	63.0	62.9	63.6
Mar	62.1	62.2	62.0	62.5	62.6	63.1	63.5	63.9
Apr	62.3	62.2	62.3	62.5	63.0	63.2	63.2	63.5
May	62.2	62.2	62.4	62.5	63.3	63.3	63.2	63.2
Jun	62.7	62.1	63.1	62.6	63.9	63.4	63.7	63.1
Jul	62.6	62.2	63.3	62.6	64.1	63.5	63.8	63.0
Aug	62.4	62.2	63.1	62.6	64.1	63.5	63.8	63.1
Sep	61.8	62.2	62.3	62.7	63.4	63.5	62.7	62.9
Oct	62.2	62.3	62.8	62.7	63.9	63.6	63.4	63.3
Nov	62.4	62.3	63.0	62.8	63.7	63.6		
Dec	62.4	62.4	63.0	62.9	63.7	63.5		

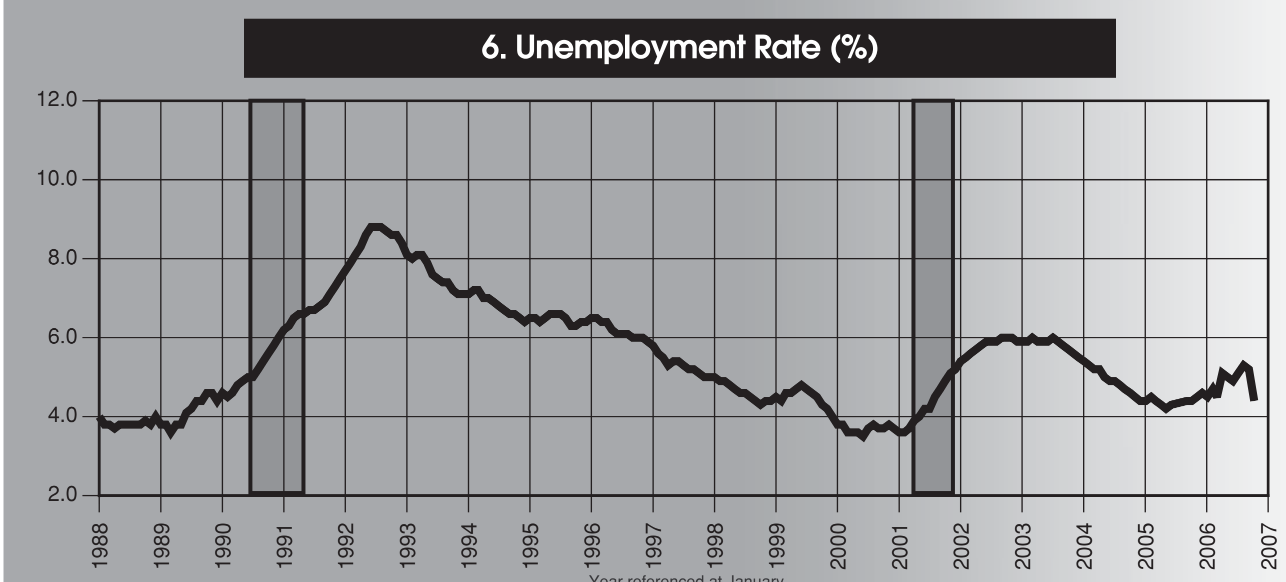
6. Unemployment Rate (%)

Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	6.5	5.9	6.0	5.4	4.8	4.4	5.0	4.5
Feb	6.3	5.9	5.7	5.3	5.0	4.5	5.2	4.7
Mar	6.2	6.0	5.6	5.2	4.7	4.4	4.8	4.5
Apr	5.7	5.9	5.0	5.2	4.1	4.3	4.9	5.1
May	5.8	5.9	4.8	5.0	4.1	4.2	4.8	5.0
Jun	6.2	5.9	5.0	4.9	4.3	4.3	4.9	4.9
Jul	6.4	6.0	5.4	4.9	4.8	4.4	5.5	5.1
Aug	5.7	5.9	4.6	4.8	4.2	4.4	5.1	5.3
Sep	5.6	5.8	4.4	4.7	4.2	4.4	4.9	5.2
Oct	5.4	5.7	4.2	4.6	4.0	4.4	4.0	4.4
Nov	5.2	5.6	4.1	4.5	4.3	4.5		
Dec	5.0	5.5	4.1	4.4	4.3	4.6		

Indicator Series 4-6 Resident Labor Force







Indicator Series 7-9 Establishment Employment

7. Nonfarm Payroll Employment (000)

Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	3,908.0	3,981.3	3,905.8	3,980.3	3,946.0	4,022.1	3,997.3	4,062.0
Feb	3,898.5	3,969.5	3,907.6	3,980.9	3,951.3	4,026.5	3,999.3	4,065.4
Mar	3,922.2	3,965.9	3,944.2	3,991.1	3,975.3	4,024.1	4,027.5	4,068.7
Apr	3,956.5	3,968.5	3,969.9	3,982.9	4,024.8	4,038.3	4,063.3	4,074.1
May	3,993.1	3,974.5	4,014.9	3,996.7	4,057.4	4,039.6	4,097.2	4,081.4
Jun	4,032.1	3,969.5	4,063.0	3,999.4	4,111.9	4,047.5	4,144.1	4,084.0
Jul	4,003.2	3,985.3	4,023.0	4,004.4	4,070.8	4,051.1	4,100.0	4,080.3
Aug	3,986.4	3,985.1	4,005.1	4,003.5	4,053.5	4,051.3	4,083.6	4,081.5
Sep	3,991.5	3,984.4	4,014.9	4,006.9	4,056.7	4,059.4	4,081.2 R	4,083.7 R
Oct	4,006.7	3,987.9	4,026.9	4,006.3	4,076.3	4,056.7	4,101.2	4,081.5
Nov	4,019.9	3,985.7	4,050.2	4,014.5	4,092.7	4,061.7		
Dec	4,027.9	3,983.6	4,064.0	4,018.5	4,101.5	4,064.5		

8. Private Sector Payroll Employment (000)

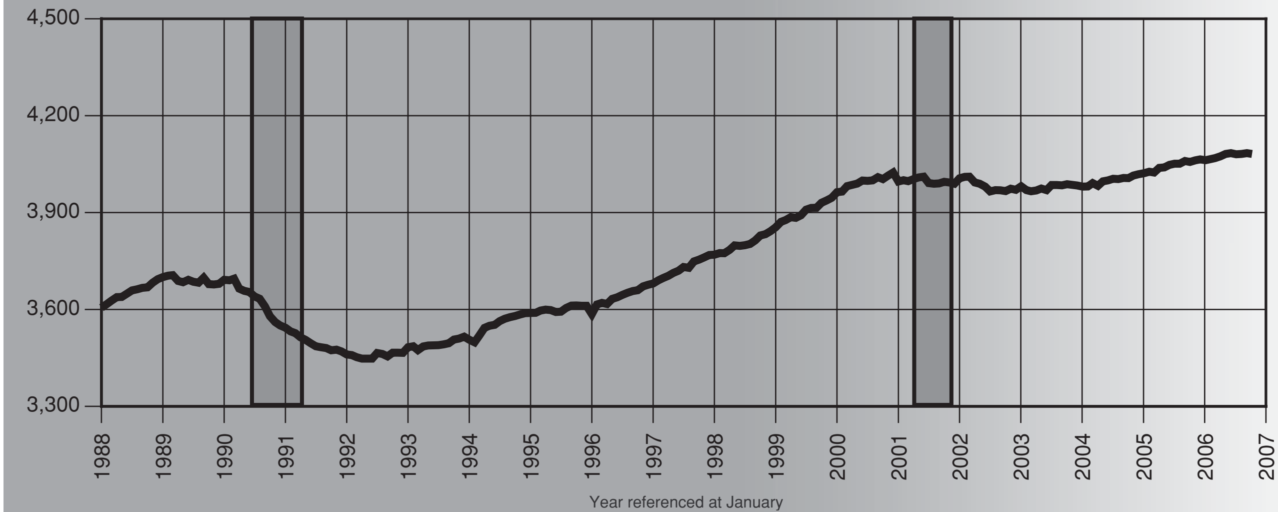
Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	3,291.6	3,363.4	3,281.0	3,353.7	3,309.8	3383.7	3,352.8	3,417.1
Feb	3,271.1	3,350.8	3,271.3	3,353.5	3,302.7	3387.0	3,373.7	3,418.6
Mar	3,291.4	3,346.6	3,303.1	3,361.3	3,325.3	3385.0	3,370.3	3,421.7
Apr	3,325.1	3,347.6	3,329.6	3,353.2	3,372.9	3397.4	3,404.6	3,426.3
May	3,362.4	3,351.7	3,375.4	3,365.0	3,409.1	3398.8	3,441.8	3,434.0
Jun	3,402.2	3,347.2	3,422.0	3,366.4	3,461.4	3405.2	3,487.6	3,435.5
Jul	3,403.9	3,362.0	3,414.1	3,370.7	3,453.1	3408.5	3,477.9	3,433.1
Aug	3,401.0	3,363.1	3,406.7	3,367.6	3,446.2	3407.8	3,473.0	3,434.7
Sep	3,383.6	3,362.2	3,391.5	3,369.3	3,429.3	3414.6	3,450.5 R	3,435.8 R
Oct	3,375.9	3,363.9	3,381.9	3,368.6	3,425.8	3413.9	3,445.3	3,433.4
Nov	3,382.9	3,361.2	3,399.4	3,376.4	3,437.3	3419.3		
Dec	3,391.8	3,359.0	3,412.6	3,379.2	3,446.9	3422.1		

9. Construction Payroll Employment (000)

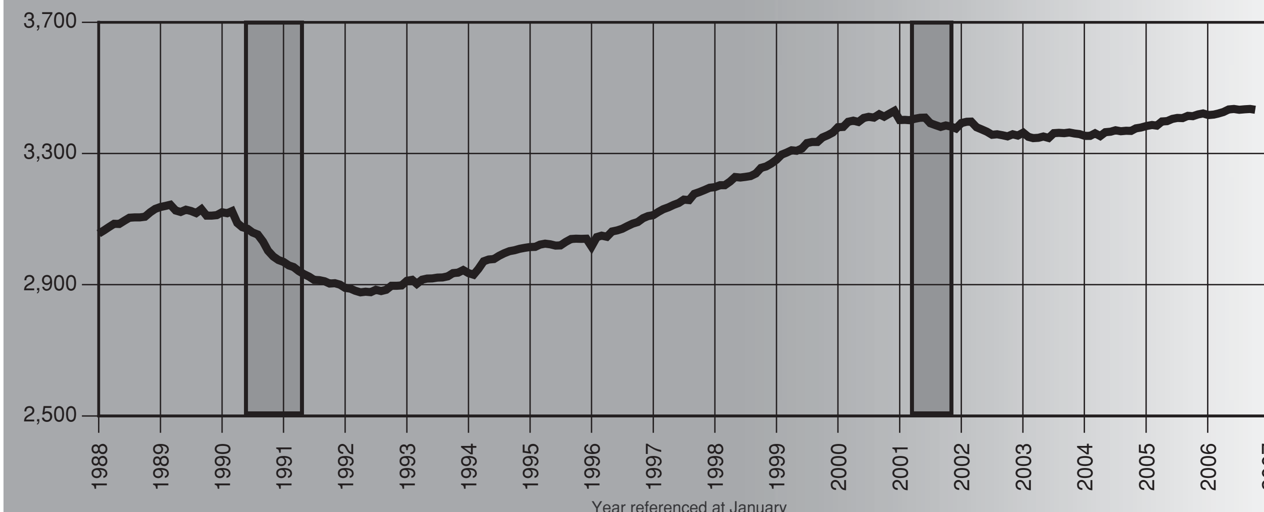
Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	149.1	160.0	151.0	162.3	155.4	167.3	160.9	172.3
Feb	144.3	158.4	148.0	163.2	151.4	167.3	157.1	171.6
Mar	147.1	158.0	154.9	167.2	154.7	167.4	160.5	171.1
Apr	157.1	159.3	162.4	164.7	165.9	168.3	168.9	171.9
May	162.9	160.4	167.8	165.2	171.4	168.6	174.1	172.7
Jun	165.8	160.6	171.4	165.9	174.5	168.7	177.5	172.0
Jul	168.2	161.6	173.4	166.2	175.5	168.2	178.6	171.2
Aug	169.1	161.4	174.7	166.4	176.7	168.8	179.6	171.6
Sep	167.8	161.4	173.9	166.9	177.0	170.8	178.0	171.8
Oct	167.1	161.2	173.0	166.9	174.7	169.5	176.5	171.2
Nov	165.3	161.1	171.2	167.0	174.5	170.5		
Dec	162.0	160.9	169.0	167.8	172.6	171.0		

Indicator Series 7-9 Establishment Employment

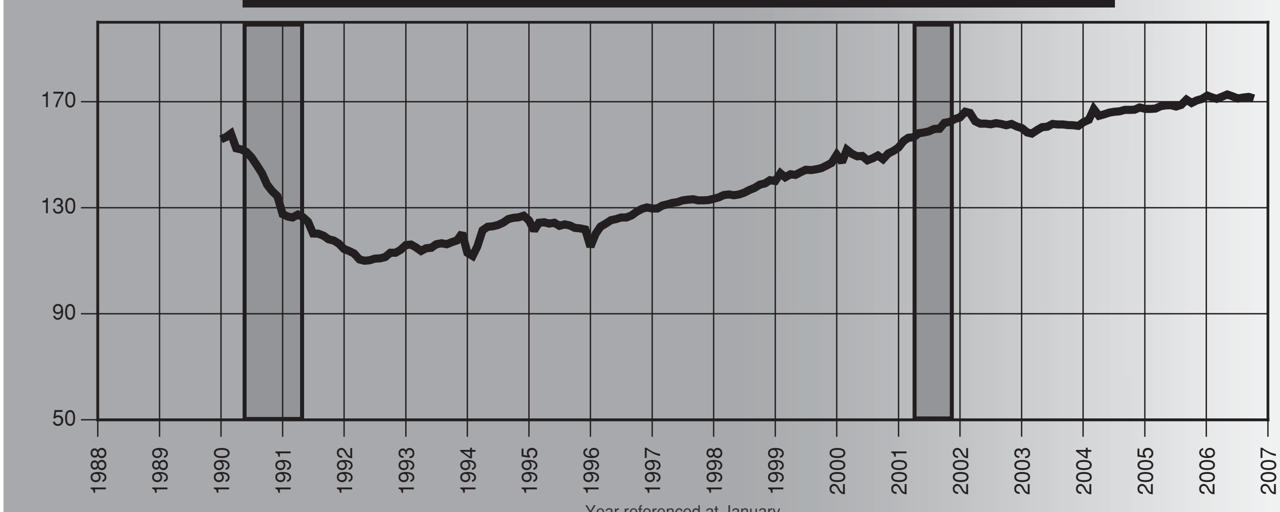
7. Nonfarm Payroll Employment (000)



8. Private Sector Payroll Employment (000)



9. Construction Payroll Employment (000)*



* *Due to the conversion of Standard Industrial Classification (SIC) to the North American Industry Classification System (NAICS), data before 1990 are unavailable for this sector.*

10. Total Manufacturing Payroll Employment (000)

Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	353.2	357.8	338.1	342.3	330.8	334.8	319.4	322.0
Feb	352.6	355.7	338.0	340.9	331.2	334.0	319.1	321.4
Mar	352.4	353.7	338.9	340.0	332.2	333.2	319.9	321.4
Apr	352.4	353.2	337.6	338.6	329.2	330.3	319.7	321.0
May	352.8	351.9	339.2	338.5	329.6	329.1	319.6	319.8
Jun	354.0	350.6	341.4	338.3	331.1	328.2	321.8	320.0
Jul	348.8	350.3	338.8	340.1	327.3	328.1	316.5	317.2
Aug	349.6	348.8	338.5	337.6	327.7	327.2	316.5	316.0
Sep	349.6	347.2	339.2	336.9	328.3	327.2	316.2 R	315.1 R
Oct	346.9	346.3	336.5	335.9	327.4	326.0	314.8	313.4
Nov	346.3	345.2	336.1	335.1	326.4	324.2		
Dec	346.3	344.4	336.2	334.3	324.9	323.2		

11. Trade, Transportation & Utilities Payroll Employment (000)

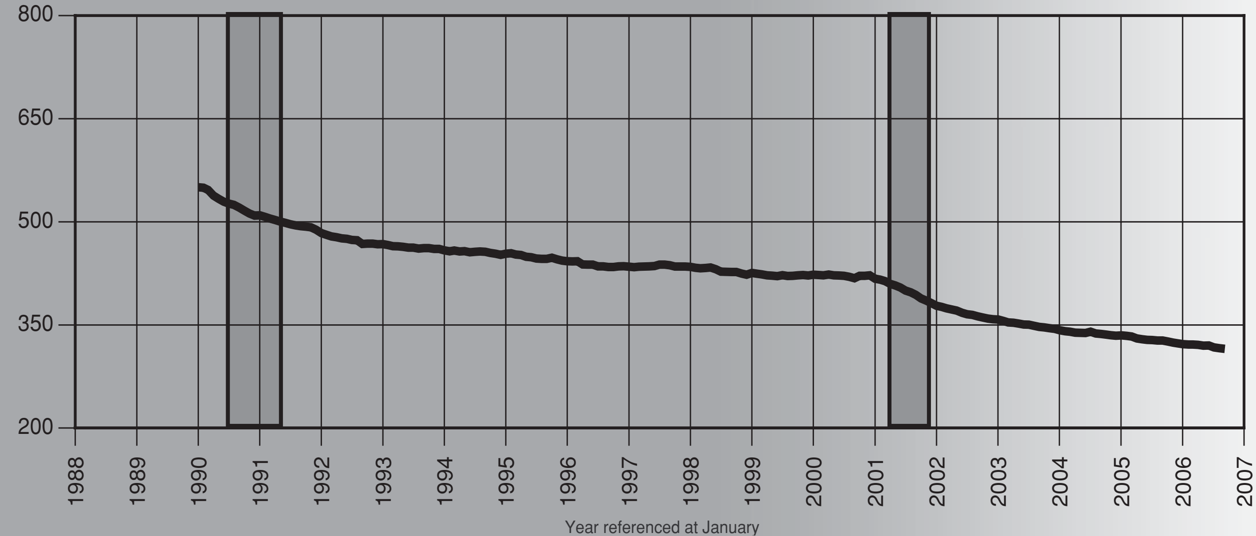
Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	873.8	879.2	866.8	872.6	870.8	876.9	874.7	877.5
Feb	863.9	878.5	859.3	874.0	862.3	877.2	866.1	879.2
Mar	865.2	876.8	863.2	874.8	864.9	876.6	869.4	880.0
Apr	867.1	876.3	860.7	870.1	870.6	880.2	872.9	880.2
May	873.7	876.8	872.4	875.2	878.6	881.2	881.2	884.4
Jun	881.0	874.8	882.2	875.8	888.7	882.2	891.0	885.8
Jul	871.0	875.6	871.0	875.5	882.4	885.0	882.6	885.3
Aug	869.0	875.0	869.5	875.5	879.5	883.2	879.6	883.6
Sep	873.5	875.9	872.0	874.3	881.9	886.0	881.1 R	885.2 R
Oct	880.1	876.7	879.7	876.0	888.8	885.9	884.8	881.9
Nov	891.5	874.7	893.2	876.3	899.6	885.5		
Dec	904.4	873.8	906.5	875.9	910.6	884.9		

12. Information Payroll Employment (000)

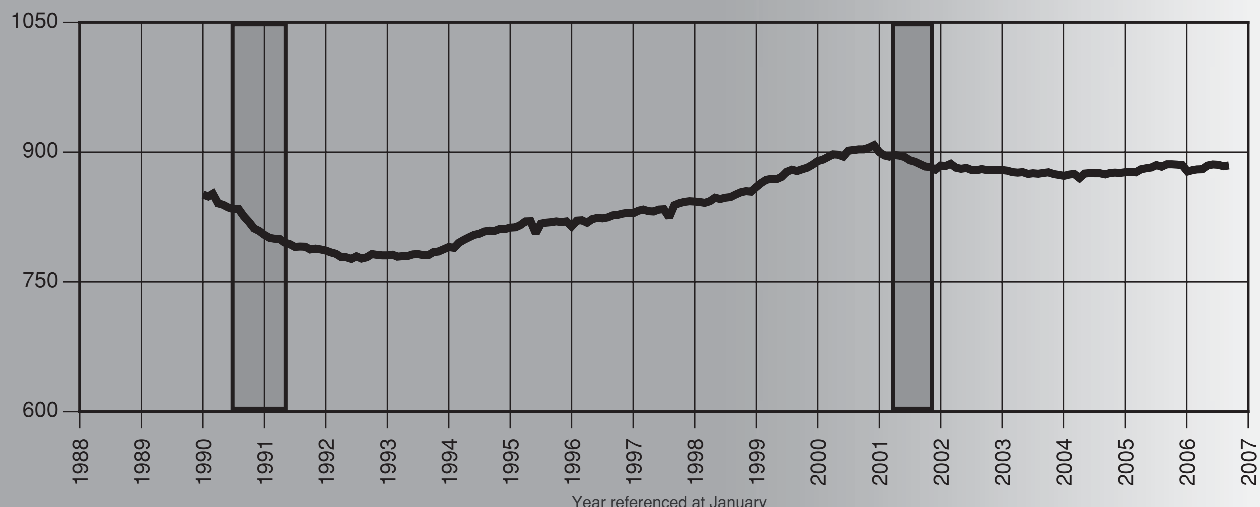
Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	102.8	103.3	100.1	100.6	96.7	97.1	96.3	97.5
Feb	102.4	103.0	98.7	99.3	96.4	97.0	95.9	96.8
Mar	102.8	102.4	99.6	99.3	97.0	96.7	96.5	96.8
Apr	102.0	102.6	98.2	98.7	96.2	96.8	95.1	95.5
May	102.1	102.2	98.0	98.2	96.5	96.7	95.2	95.0
Jun	102.5	101.9	97.9	97.3	97.7	97.2	95.5	94.6
Jul	102.3	102.3	97.3	97.3	97.8	97.5	94.9	94.7
Aug	102.9	102.5	97.1	96.7	97.6	97.3	94.6	94.3
Sep	101.0	101.2	96.2	96.5	97.0	96.9	94.1	94.0
Oct	101.1	101.5	96.9	97.2	97.1	97.1	94.1	94.1
Nov	101.4	101.1	97.5	97.1	97.8	97.2		
Dec	101.2	100.3	97.9	97.1	97.4	97.1		

Indicator Series 10-12 Establishment Employment

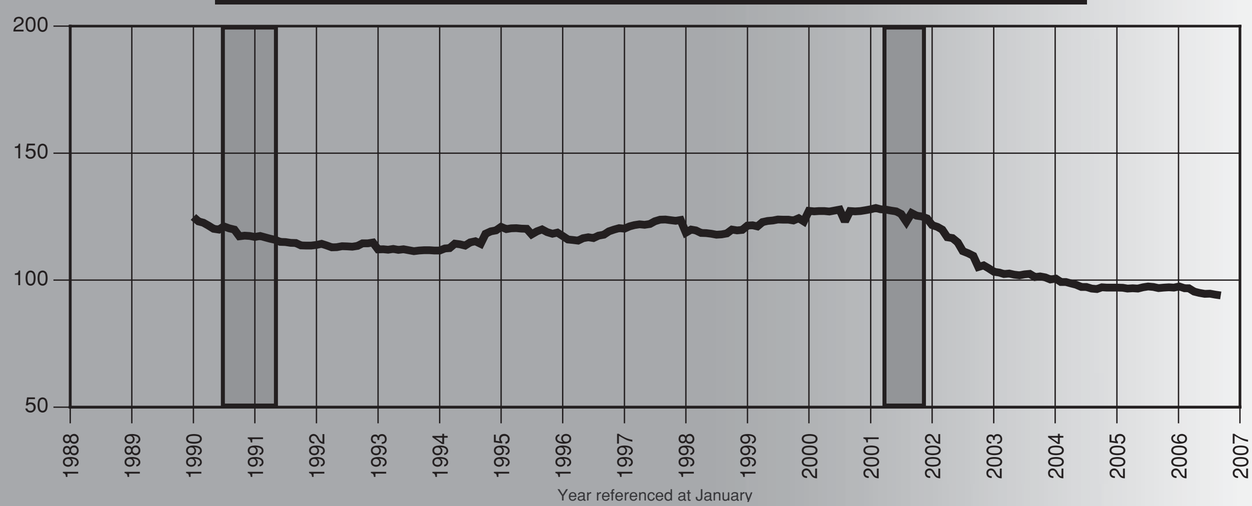
10. Total Manufacturing Payroll Employment (000)*



11. Trade, Transportation & Utilities Payroll Employment (000)*



12. Information Payroll Employment (000)*



* *Due to the conversion of Standard Industrial Classification (SIC) to the North American Industry Classification System (NAICS), data before 1990 are unavailable for this sector.*

13. Financial Activities Payroll Employment (000)

Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	274.5	276.9	273.1	275.5	275.8	278.2	282.2	284.2
Feb	273.8	276.8	272.7	275.8	275.1	278.2	281.3	283.0
Mar	274.3	276.9	273.6	276.2	275.9	278.5	281.3	283.0
Apr	274.0	275.4	275.6	277.0	277.2	278.6	282.6	284.0
May	275.0	275.3	276.9	277.3	278.4	278.8	283.8	284.3
Jun	278.2	275.8	279.5	277.0	281.7	279.2	285.9	283.6
Jul	279.5	275.7	280.9	277.2	284.1	281.3	285.9	283.1
Aug	279.6	276.3	280.4	277.1	284.3	281.8	286.0	283.5
Sep	276.9	276.3	277.0	276.5	281.8	282.0	283.9 R	284.1 R
Oct	276.3	276.6	277.2	277.4	281.8	282.2	283.9	284.4
Nov	276.1	276.4	277.7	277.8	282.5	282.7		
Dec	275.8	275.6	278.1	277.9	283.8	283.3		

14. Professional & Business Services Payroll Employment (000)

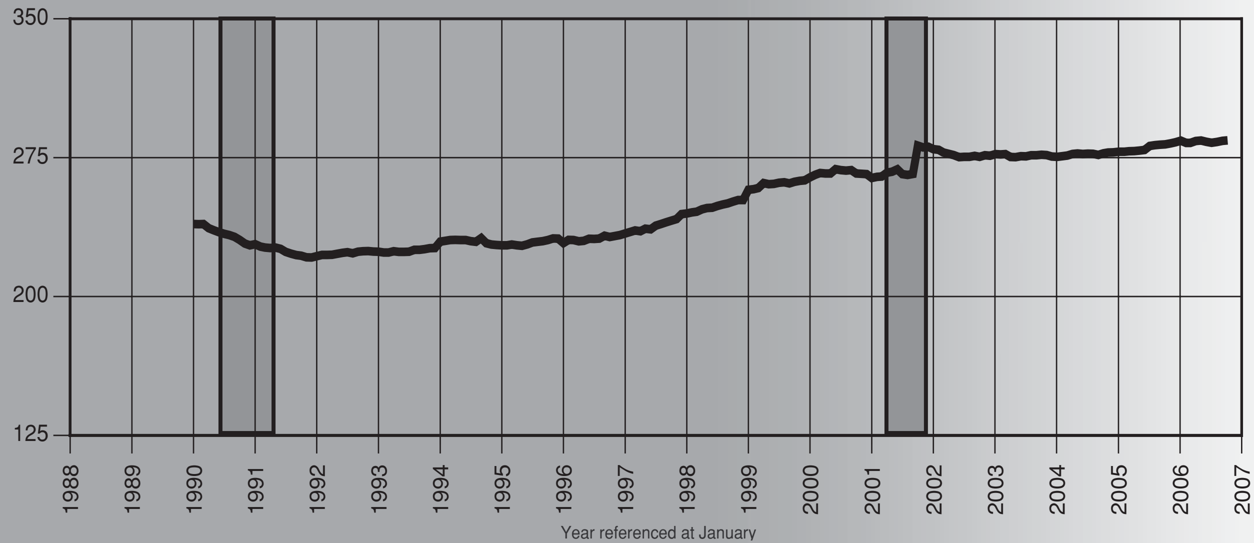
Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	562.2	579.0	564.0	581.2	570.0	587.6	578.8	595.4
Feb	559.0	575.4	562.7	579.9	571.5	589.5	580.8	595.9
Mar	565.2	573.6	572.1	581.5	577.0	587.2	589.2	595.1
Apr	572.0	572.7	582.0	582.8	593.2	594.0	598.9	599.0
May	575.1	574.2	585.3	584.6	594.5	594.0	601.6	599.5
Jun	581.0	572.9	592.1	584.0	604.8	596.6	608.5	600.4
Jul	585.4	578.6	592.1	585.0	602.3	595.5	610.0	603.1
Aug	589.1	580.2	593.0	583.9	603.6	595.0	613.5	604.8
Sep	587.6	581.6	591.5	585.3	601.9	595.8	610.5 R	604.3 R
Oct	586.8	582.3	592.3	587.3	598.7	595.9	609.7	606.8
Nov	586.8	582.1	593.9	588.4	600.2	598.0		
Dec	587.6	583.6	592.8	588.4	597.9	596.8		

15. Education & Health Services Payroll Employment (000)

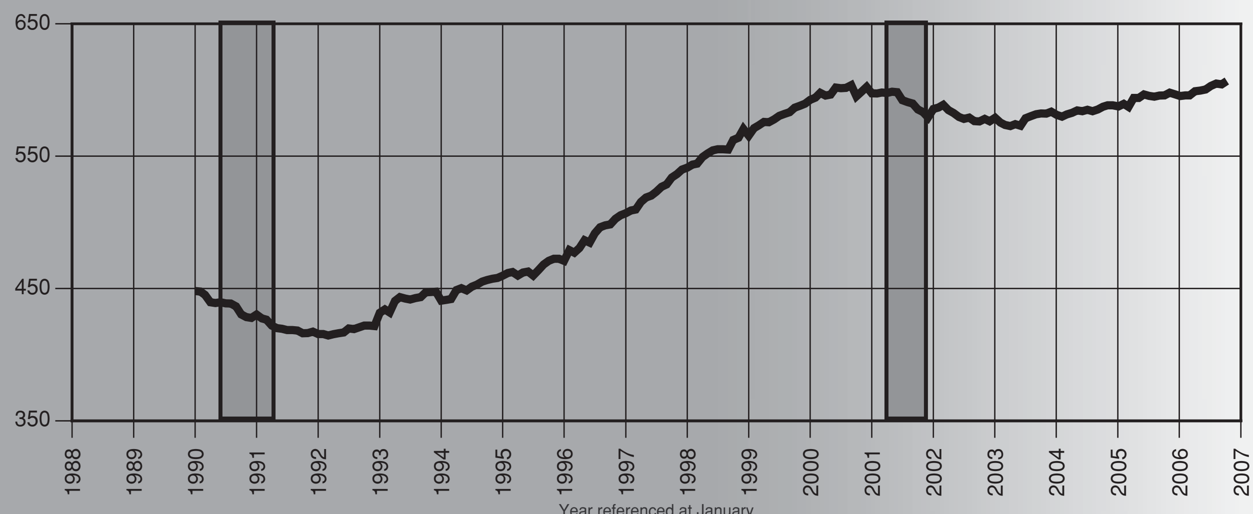
Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	532.3	536.0	537.4	541.1	549.3	553.0	564.5	566.9
Feb	532.5	533.6	539.9	541.1	552.9	554.2	567.1	567.4
Mar	536.2	535.6	543.6	543.0	555.3	554.7	570.6	568.9
Apr	537.3	535.9	544.5	543.3	556.7	555.7	571.6	569.5
May	540.9	537.1	548.9	544.9	560.9	556.8	574.3	571.9
Jun	540.2	537.2	549.6	546.5	560.5	557.3	574.7	572.2
Jul	536.5	539.6	543.2	546.3	555.1	558.8	568.6	572.3
Aug	531.8	538.8	540.1	547.2	552.3	559.6	565.5	572.7
Sep	537.3	540.1	545.6	548.4	557.5	560.8	570.3 R	573.6 R
Oct	541.6	540.4	552.5	551.2	562.7	560.8	576.5	574.7
Nov	544.1	540.5	554.7	551.0	566.7	563.7		
Dec	544.8	540.7	556.4	552.3	569.3	565.9		

Indicator Series 13-15 Establishment Employment

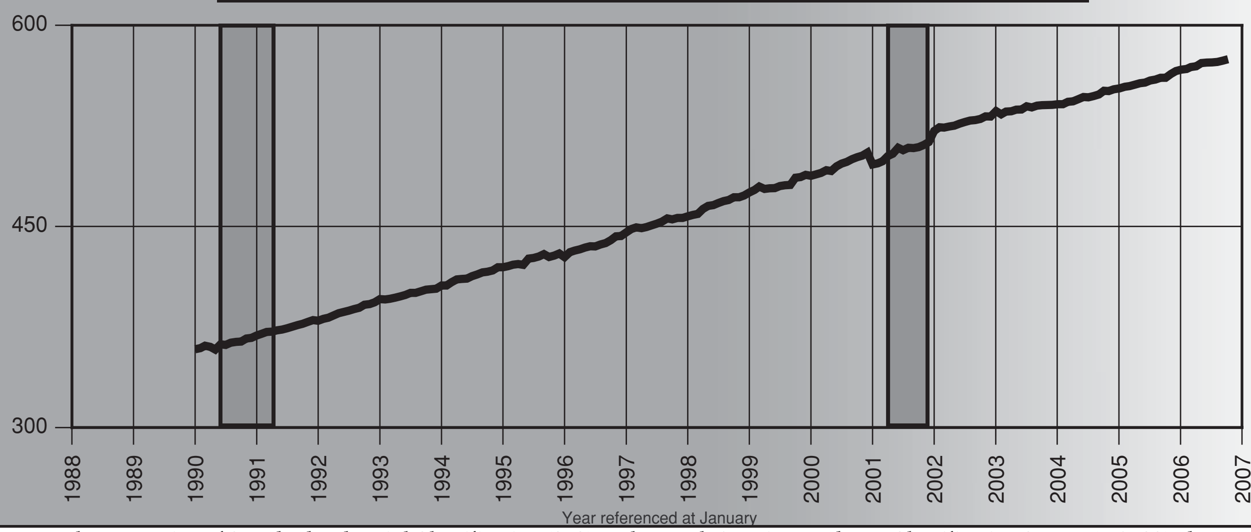
13. Financial Activities Payroll Employment (000)*



14. Professional & Business Services Payroll Employment (000)*



15. Education & Health Services Payroll Employment (000)*



* *Due to the conversion of Standard Industrial Classification (SIC) to the North American Industry Classification System (NAICS), data before 1990 are unavailable for this sector.*

16. Leisure & Hospitality Payroll Employment (000)

Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	293.7	318.0	298.1	322.5	305.1	329.7	317.7	341.2
Feb	292.7	316.8	299.2	323.8	305.3	330.2	317.5	341.9
Mar	297.3	316.9	303.5	323.7	311.3	331.8	323.3	344.0
Apr	310.3	318.9	314.0	323.0	323.9	333.1	333.7	343.4
May	325.8	320.3	330.3	325.1	338.2	333.2	349.4	344.4
Jun	342.8	319.3	349.5	325.8	359.1	335.2	367.9	344.2
Jul	354.8	324.3	358.5	327.5	365.4	334.4	375.7	344.6
Aug	352.9	325.4	355.3	327.4	362.2	334.7	373.3	345.9
Sep	334.9	323.2	340.5	328.6	345.1	335.1	355.0 R	345.1 R
Oct	321.0	323.6	318.1	320.7	335.2	336.7	343.2	344.7
Nov	316.2	324.7	319.3	327.7	329.9	337.7		
Dec	314.0	324.1	319.5	329.4	329.9	339.5		

17. Consumer Price Index — (CPI-U) (1982-84 = 100)

(Seasonally unadjusted)

Date	2003 US	2003 NY	2003 PA	2004 US	2004 NY	2004 PA	2005 US	2005 NY	2005 PA	2006 US	2006 NY	2006 PA
Jan	181.7	194.7	*	185.2	199.9	*	190.7	208.1	*	198.3	215.9	*
Feb	183.1	196.2	182.0	186.2	201.1	191.4	191.8	208.9	200.1	198.7	216.4	209.0
Mar	184.2	197.1	*	187.4	203.4	*	193.3	212.4	*	199.8	218.2	*
Apr	183.8	196.7	183.1	188.0	204.0	194.8	194.6	212.5	203.3	201.5	220.2	211.6
May	183.5	196.8	*	189.1	204.4	*	194.4	211.4	*	202.5	221.6	*
Jun	183.7	196.9	189.7	189.7	206.0	198.0	194.5	210.7	204.8	202.9	222.6	213.9
Jul	183.9	197.7	*	189.4	205.5	*	195.4	212.5	*	203.5	223.1	*
Aug	184.6	199.1	191.1	189.5	205.7	199.1	196.4	214.1	206.6	203.9	224.1	216.4
Sep	185.2	199.6	*	189.9	205.9	*	198.8	215.8	*	202.9	222.9	*
Oct	185.0	200.0	190.3	190.9	207.3	200.2	199.2	216.6	207.5	201.8	221.7	211.6
Nov	184.5	199.4	*	191.0	207.2	*	197.6	215.3	*			
Dec	184.3	199.3	189.0	190.3	206.8	197.8	196.8	214.2	204.9			

18. Consumer Confidence Index, Middle Atlantic Region

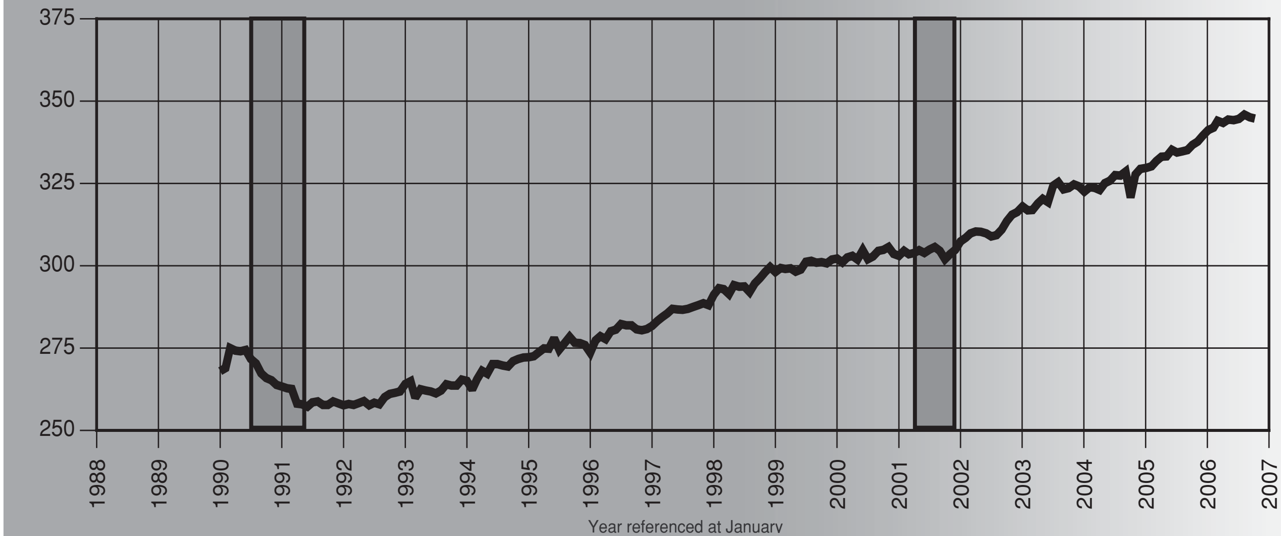
(Seasonally unadjusted)

Date	2003	2004	2005	2006
Jan	65.4	83.6	86.7	82.5
Feb	57.3	72.6	89.0	83.4
Mar	54.7	69.4	83.9	95.0
Apr	68.4	83.7	79.2	90.0
May	69.2	78.8	70.7	83.6
Jun	70.6	82.9	87.9	86.0
Jul	69.9	89.5	88.0	81.4
Aug	76.0	84.9	72.4	74.6
Sep	65.3	89.0	67.9	90.0 R
Oct	69.4	78.9	76.8	97.1
Nov	80.5	67.9	77.7	
Dec	78.1	83.7	83.8	

** CPI data for the Philadelphia-Wilmington-Atlantic City Metro Area (PA) are produced bi-monthly.*

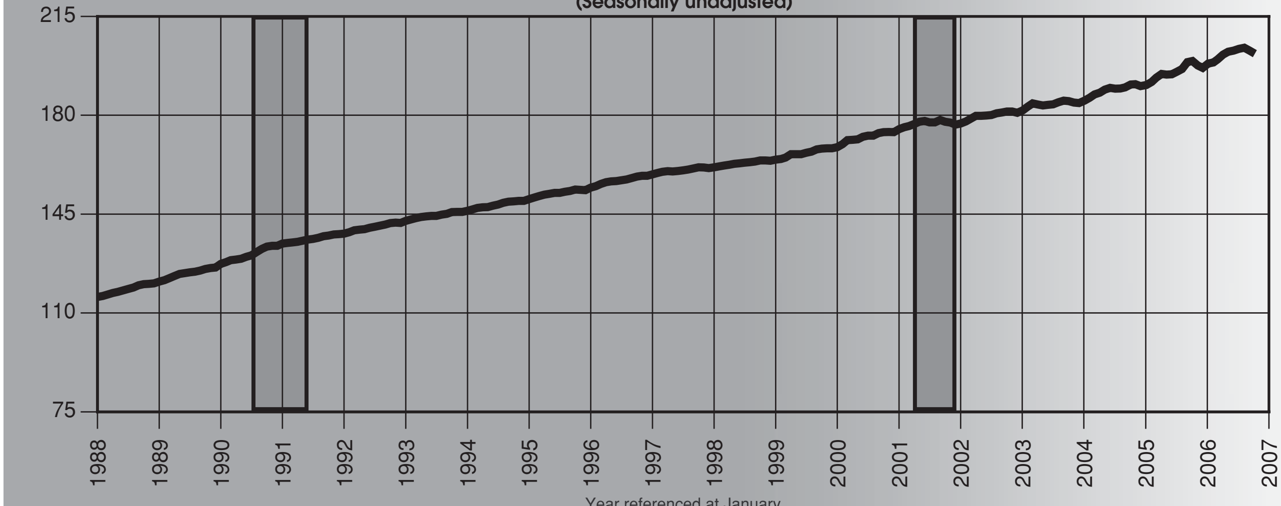
Indicator Series 16-18 Leisure & Hospitality, CPI and Confidence Index

16. Leisure & Hospitality Payroll Employment (000)*



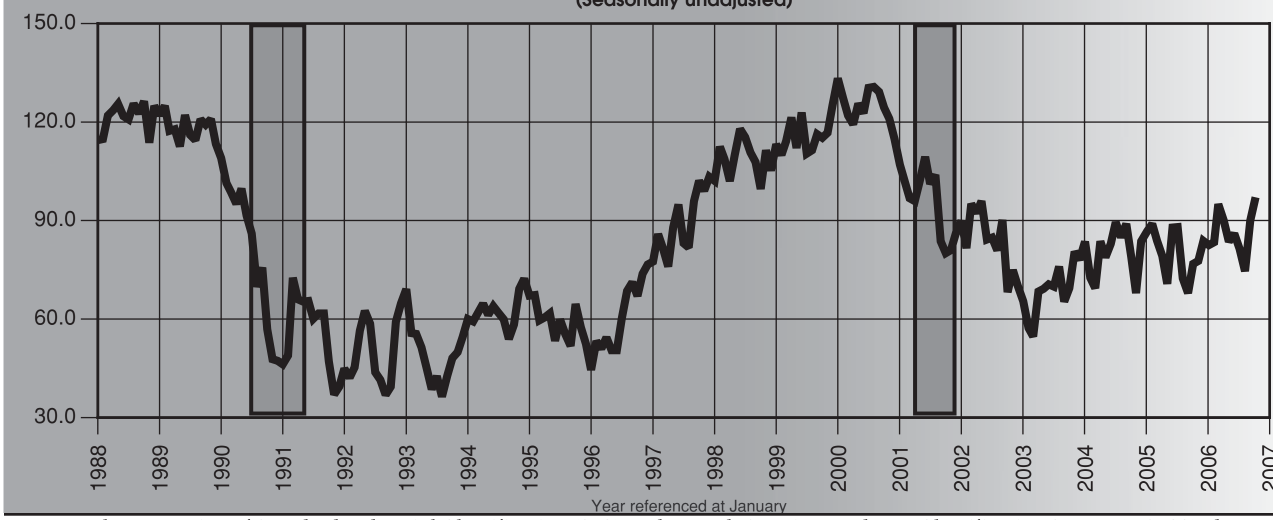
17. Consumer Price Index— U.S. (CPI-U) (1982-84 = 100)

(Seasonally unadjusted)



18. Consumer Confidence Index, Middle Atlantic Region

(Seasonally unadjusted)



* *Due to the conversion of Standard Industrial Classification (SIC) to the North American Industry Classification System (NAICS), data before 1990 are unavailable for this sector.*

Indicator Series 19-21 Construction Contracts*

RESTRICTIONS: McGraw-Hill monthly construction contract data (series: 19-21) are published by special contract.

REPRINTING AND ELECTRONIC DISSEMINATION OF THESE DATA ARE PROHIBITED BY LAW.

Indicator Series 19-21 Construction Contracts*

RESTRICTIONS: McGraw-Hill monthly construction contract data (series: 19-21) are published by special contract.

REPRINTING AND ELECTRONIC DISSEMINATION OF THESE DATA ARE PROHIBITED BY LAW.

Indicator Series 22-24 Private Residential Building Permits

22. Total Private Dwelling Units Authorized by Building Permits

(Seasonality not statistically significant)

Date	2003	2004	2005	2006
Jan	2,575	2,334	2,881	2,550 R
Feb	1,482	2,260	2,376	2,486 R
Mar	2,349	3,372	2,964	2,956 R
Apr	2,671	2,924	3,805	2,636 R
May	2,776	2,853	4,329	2,937 R
Jun	2,745	3,737	3,830	3,207 R
Jul	3,539	3,193	3,006	2,956 R
Aug	3,111	2,994	4,471	2,648 R
Sep	2,840	3,248	2,784	2,920
Oct	3,711	2,937	2,936	
Nov	2,368	3,136	2,884	
Dec	2,414	2,957	2,367	

23. Private Single-Family Dwelling Units Authorized by Building Permits

	2003		2004		2005		2006	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,699	1,975	1,417	1,771	1,458	1,927	1,597 R	1,958 R
Feb	1,093	1,477	1,385	1,804	1,611	2,027	1,285	1,680
Mar	1,778	1,792	1,943	1,825	2,104	1,966	1,790 R	1,631 R
Apr	1,642	1,681	1,929	1,907	1,952	2,019	1,443 R	1,578 R
May	1,913	1,816	1,952	1,959	1,963	1,841	1,596 R	1,438 R
Jun	2,043	1,813	2,385	2,096	1,934	1,659	1,653 R	1,325 R
Jul	2,066	1,870	1,958	1,814	1,966	1,873	1,591 R	1,560 R
Aug	2,078	1,935	2,006	1,785	2,159	1,910	1,526 R	1,252 R
Sep	1,934	1,837	2,009	1,937	1,888	1,765	1,280	1,265
Oct	2,279	1,926	1,857	1,655	1,907	1,776		
Nov	1,790	1,990	1,881	1,924	1,727	1,766		
Dec	1,530	1,737	1,718	1,888	1,607	1,853		

24. Private Multi-Family Dwelling Units Authorized by Building Permits

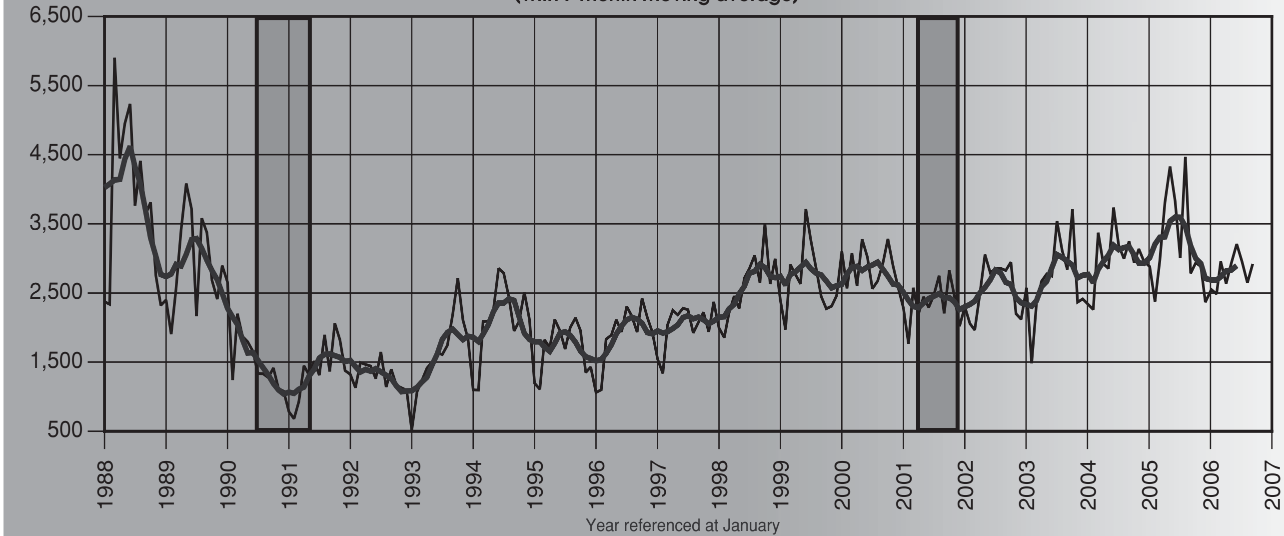
(Seasonality not statistically significant) (5 or more family units)

Date	2003	2004	2005	2006
Jan	635	556	1,108	467
Feb	258	539	544	924 R
Mar	228	991	462	639
Apr	735	650	1,379	872
May	541	515	1,940	918 R
Jun	446	945	1,369	1,069 R
Jul	1,095	721	642	893 R
Aug	638	675	1,931	803 R
Sep	596	876	529	1,289
Oct	951	656	589	
Nov	237	818	763	
Dec	594	789	450	

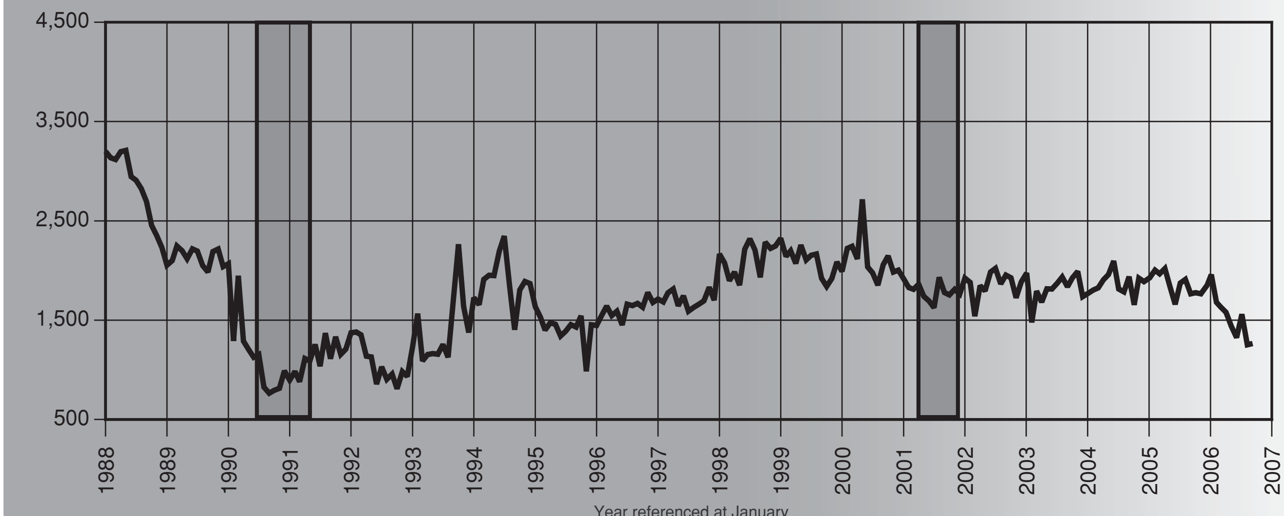
Indicator Series 22-24 Private Residential Building Permits

22. Total Private Dwelling Units Authorized by Building Permits

(With 7 month moving average)

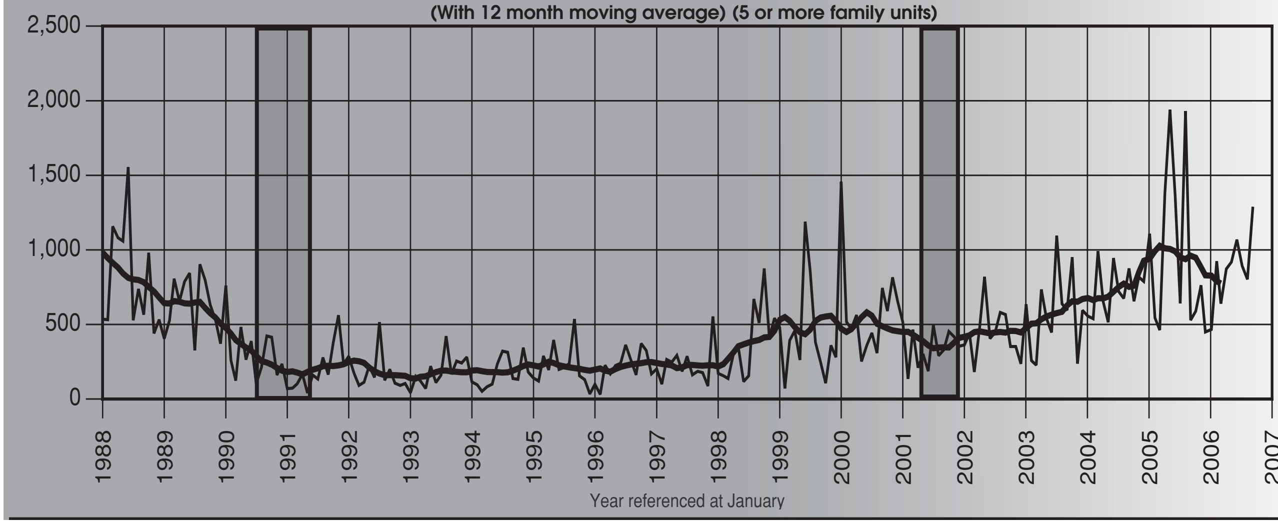


23. Private Single-Family Dwelling Units Authorized by Building Permits



24. Private Multi-Family Dwelling Units Authorized by Building Permits

(With 12 month moving average) (5 or more family units)



Indicator Series 25-27 Vehicle Registrations

25. Total New Vehicle Registrations*

Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	41,127	45,062	39,878	43,897	43,255	48,585	41,592 R	45,888 R
Feb	43,678	47,697	49,678	53,272	44,397	47,989	45,465 R	49,344 R
Mar	57,492	55,108	60,620	56,742	48,842	45,873	55,926 R	52,529 R
Apr	58,821	56,134	55,747	53,396	60,469	58,781	51,410 R	50,568 R
May	63,006	58,739	61,382	58,032	55,188	51,198	59,042 R	53,858 R
Jun	60,780	55,934	58,538	52,914	61,863	57,125	52,060 R	47,551 R
Jul	57,778	55,356	57,134	53,364	62,928	61,623	54,412 R	53,261 R
Aug	57,379	56,243	59,816	56,178	57,330	54,552	56,915 R	54,023 R
Sep	56,426	56,241	50,988	55,953	45,934 R	46,167 R	45,771	46,938
Oct	49,156	50,533	49,420	52,187	42,895	45,822		
Nov	49,232	54,076	48,808	51,811	45,348	48,218		
Dec	48,136	51,003	50,111	53,096	47,967	51,656		

26. New Passenger Car Registrations

Date	2003 Unadj.	2003 Adj.	2004 Unadj.	2004 Adj.	2005 Unadj.	2005 Adj.	2006 Unadj.	2006 Adj.
Jan	22,776	26,711	18,923	22,942	21,641	26,971	21,306 R	25,602 R
Feb	23,404	27,423	24,863	28,457	21,262	24,854	22,798 R	26,677 R
Mar	30,790	28,406	31,202	27,324	24,856	21,887	29,436 R	26,039 R
Apr	32,413	29,726	28,866	26,515	31,341	29,653	29,109 R	28,267 R
May	33,790	29,523	31,804	28,454	28,635	24,645	32,634 R	27,450 R
Jun	33,276	28,430	31,303	26,098	30,365	25,627	28,191 R	23,682 R
Jul	30,265	27,843	27,680	26,129	28,961	27,656	28,756 R	27,605 R
Aug	30,353	29,217	28,779	26,724	29,474	26,696	29,874 R	26,982 R
Sep	29,592	29,407	24,704	24,916	24,905 R	25,138 R	23,962	25,129
Oct	24,816	26,193	23,843	26,610	22,925	25,852		
Nov	24,366	29,210	23,361	26,364	23,699	26,569		
Dec	21,950	24,817	24,239	27,224	23,902	27,591		

27. New Light Truck/Van Registrations

(Seasonality not statistically significant)

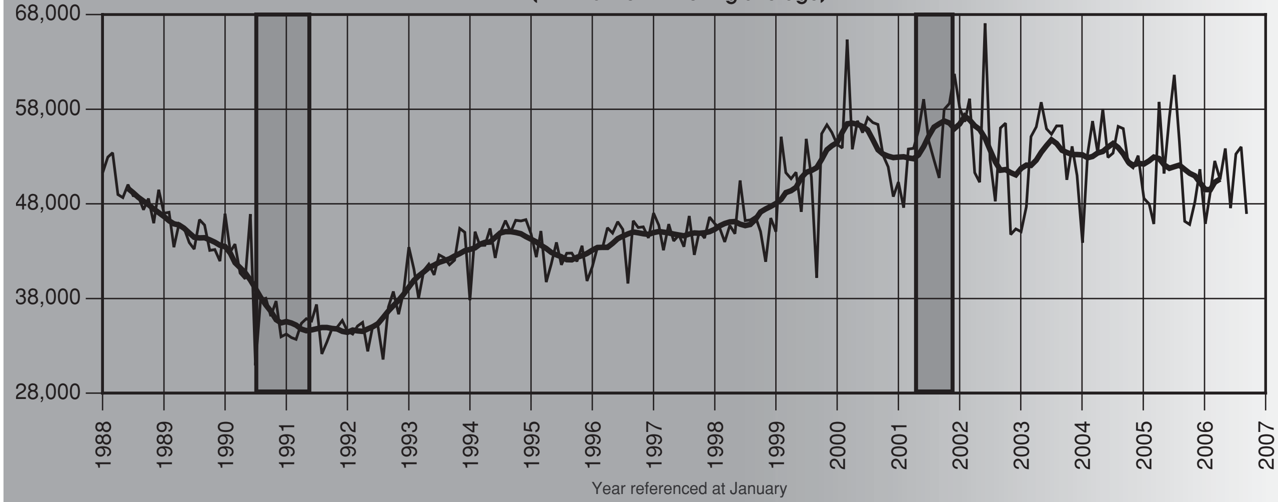
Date	2003 Unadj.	2004 Unadj.	2005 Unadj.	2006 Unadj.
Jan	18,351	20,955	21,614	20,286 R
Feb	20,274	24,815	23,135	22,667 R
Mar	26,702	29,418	23,986	26,490 R
Apr	26,408	26,881	29,128	22,301 R
May	29,216	29,578	26,553	26,408 R
Jun	27,504	27,235	31,498	23,869 R
Jul	27,513	29,454	33,967	25,656 R
Aug	27,026	31,037	27,856	27,041 R
Sep	26,834	26,284	21,029 R	21,809
Oct	24,340	25,577	19,970	
Nov	24,866	25,447	21,649	
Dec	26,186	25,872	24,065	

* *Includes only new passenger car and light truck/van registrations.*

Indicator Series 25-27 Vehicle Registrations

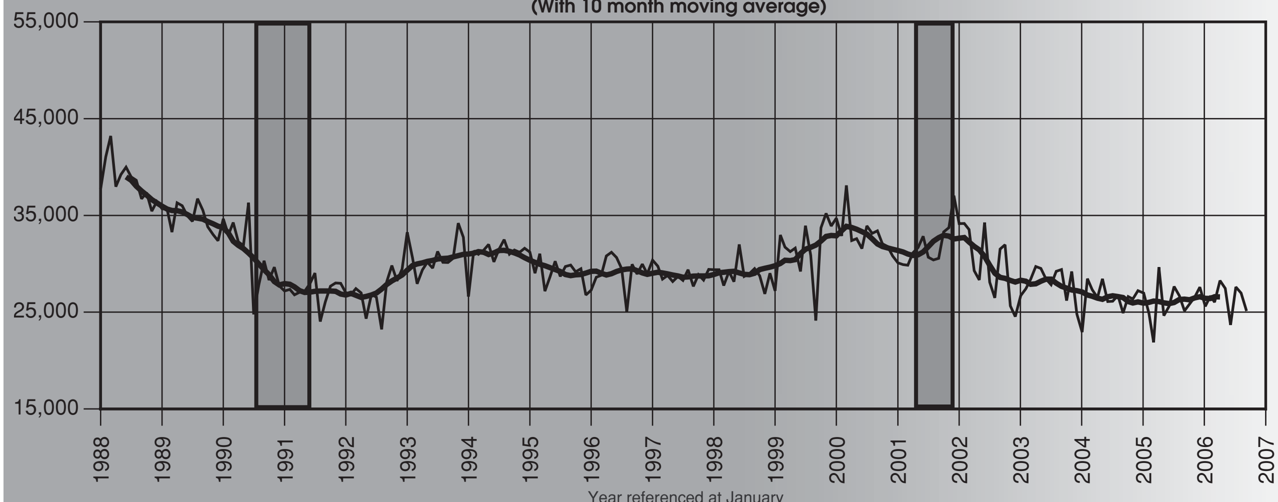
25. Total New Vehicle Registrations*

(With 10 month moving average)



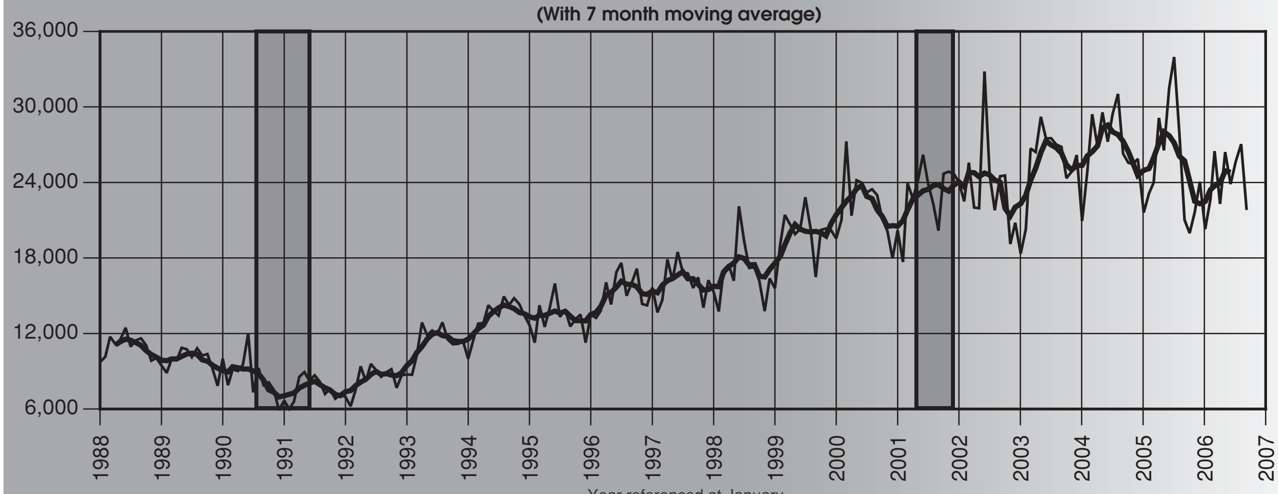
26. New Passenger Car Registrations

(With 10 month moving average)



27. New Light Truck/Van Registrations

(With 7 month moving average)



* *Includes only new passenger car and light truck/van registrations.*

Indicator Series 28-30 Unemployment Insurance Claimants

28. Weeks Claimed & Insured Unemployment Rate

(WA = Weekly Average of Weeks Claimed, IUR = Insured Unemployment Rate)(Seasonally adjusted)

	2003		2004		2005		2006	
Date	WA	IUR	WA	IUR	WA	IUR	WA	IUR
Jan	127.3	3.4	129.7	3.4	116.3	3.1	107.6	2.8
Feb	128.8	3.4	128.4	3.4	116.4	3.1	104.9	2.7
Mar	131.3	3.5	125.8	3.3	116.1	3.1	104.2	2.7
Apr	131.9	3.5	126.7	3.3	112.6	3.0	104.4	2.7
May	132.8	3.5	123.6	3.3	112.2	3.0	104.2	2.7
Jun	131.2	3.5	123.7	3.3	112.1	3.0	104.4	2.7
Jul	132.9	3.5	120.5	3.2	112.7	3.0	111.9	2.9
Aug	131.5	3.5	119.9	3.2	112.6	3.0	111.4	2.9
Sep	132.2	3.5	118.9	3.1	110.8	2.9	110.9	2.9
Oct	131.4	3.5	117.4	3.1	110.6	2.9	108.5	2.8
Nov	130.5	3.5	117.2	3.1	109.6	2.9		
Dec	130.5	3.5	116.6	3.1	109.9	2.9		

29. Initial Claims - Weekly Average

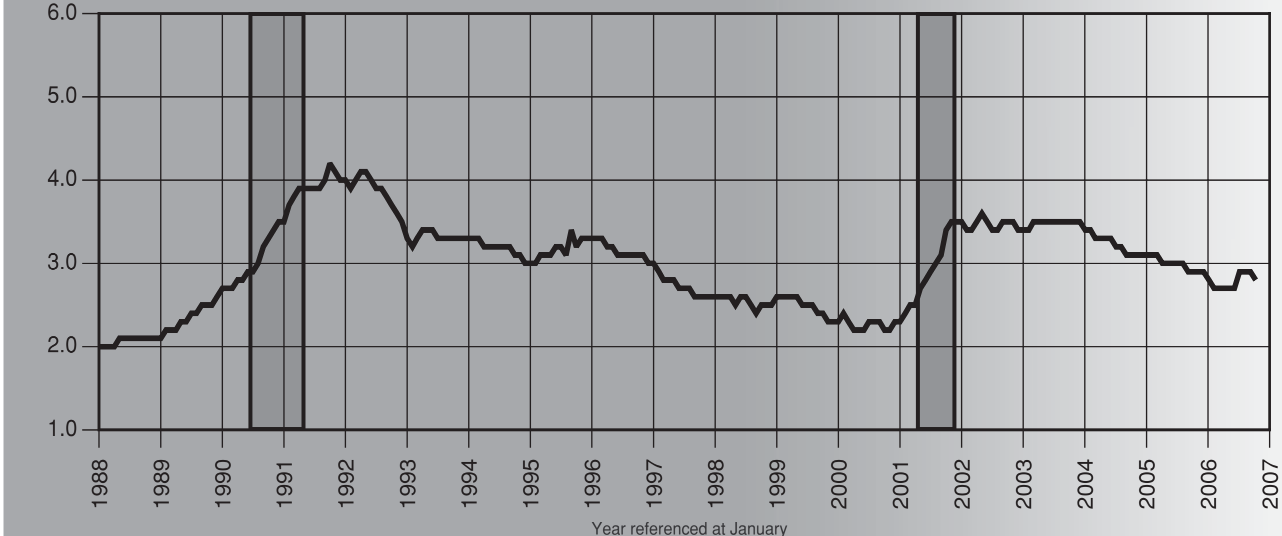
	2003		2004		2005		2006	
Date	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14,602	10,497	15,582	11,280	14,797	10,764	13,034	9,505
Feb	12,479	12,295	11,226	11,139	10,123	10,042	9,451	9,373
Mar	9,705	11,326	8,951	10,373	9,390	10,858	7,927	9,157
Apr	11,371	11,303	10,589	10,587	9,334	9,373	10,564	10,632
May	9,240	11,537	7,959	10,011	8,020	10,134	7,638	9,673
Jun	12,866	11,033	12,942	11,065	12,260	10,458	12,675	10,799
Jul	11,605	12,035	9,703	10,079	9,826	10,228	10,521	10,962
Aug	8,822	10,918	8,853	10,993	8,231	10,203	8,617	10,673
Sep	9,179	11,660	8,332	10,536	7,885	9,952	7,736	9,754
Oct	9,145	10,812	8,690	10,246	9,212	10,894	8,535	10,109
Nov	10,639	10,961	10,683	11,024	9,881	10,218		
Dec	16,317	11,615	15,247	10,764	14,921	10,453		

30. Unemployment Insurance Exhaustions

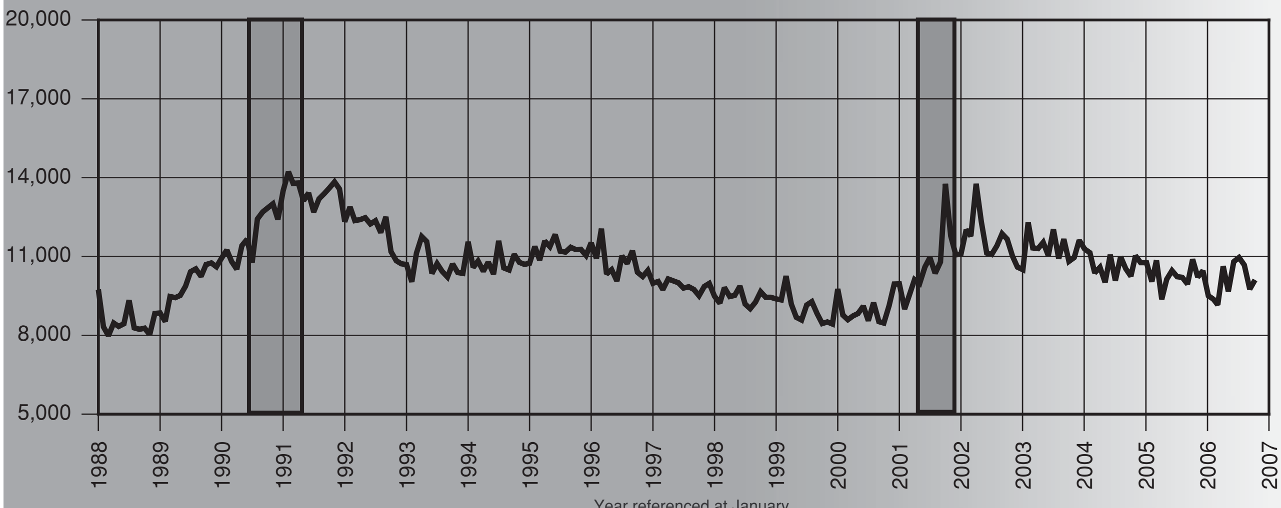
	2003	2004	2005	2006
Date	Unadj.	Unadj.	Unadj.	Unadj.
Jan	16,018	15,167	13,490	13,638
Feb	15,410	14,162	11,462	10,404
Mar	18,392	17,522	13,935	11,647
Apr	18,738	14,569	12,398	11,352
May	15,933	14,929	13,358	12,753
Jun	16,034	14,682	11,448	10,096
Jul	18,422	14,775	12,686	12,361
Aug	14,842	14,764	13,102	10,841
Sep	17,502	11,427	9,837	9,439
Oct	14,191	10,550	11,763	11,752
Nov	12,923	13,850	11,598	
Dec	17,401	12,015	11,072	

Indicator Series 28-30 Unemployment Insurance Claimants

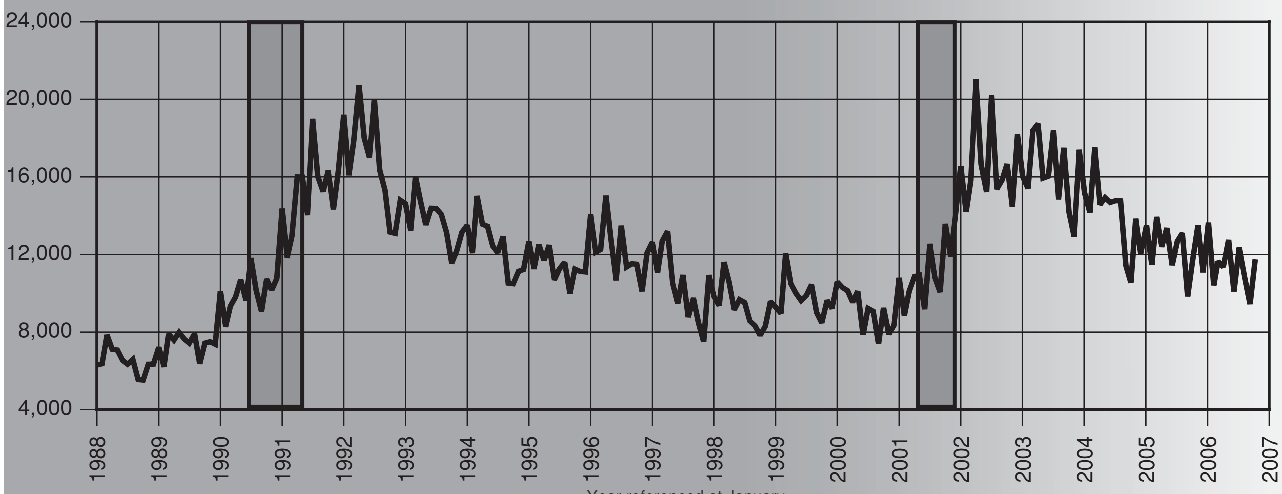
28. Insured Unemployment Rate (%)



29. Initial Claims - Weekly Average



30. Unemployment Insurance Exhaustions



Indicator Series 1 to 30

Annual Averages 1995 - 2005 (000)

Indicator Series	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1 Civilian Labor Force (000)	4,111.8	4,184.1	4,257.4	4,242.4	4,284.6	4,287.8	4,302.3	4,365.0	4,374.7	4,379.7	4,430.4
2 Resident Employment (000)	3,846.3	3,925.8	4,031.0	4,047.1	4,092.7	4,130.3	4,117.5	4,112.0	4,119.1	4,164.4	4,235.9
3 Resident Unemployment (000)	265.5	258.3	226.4	195.3	191.8	157.5	184.8	253.0	255.6	215.3	194.4
4 Labor Force Particip. Rate (%)	66.4	67.0	67.6	66.8	67.0	66.6	66.2	66.5	66.1	65.8	66.3
5 Employment/Pop. Rate (%)	62.1	62.8	64.0	63.7	64.0	64.1	66.3	62.6	62.3	62.6	63.3
6 Unemployment Rate (%)	6.5	6.2	5.3	4.6	4.5	3.7	4.3	5.8	5.8	4.9	4.4
7 Nonfarm Payroll Emp. (000)	3,600.6	3,638.9	3,724.5	3,801.3	3,901.1	3,994.5	3,997.2	3,983.9	3,978.8	3,999.1	4,043.2
8 Priv. Sec. Nonfarm Emp. (000)	3,027.2	3,068.3	3,154.3	3,229.6	3,323.5	3,405.7	3,394.6	3,370.4	3,356.9	3,365.7	3,401.7
9 Construction Emp. (000)	123.3	125.0	131.8	136.1	143.6	149.6	158.8	162.6	160.5	165.9	168.7
10 Manufacturing Emp. (000)	448.6	437.4	435.4	429.4	422.5	421.6	401.2	367.5	350.4	338.2	328.8
11 Trade, Transportation and Utilities Emp. (000)	816.6	823.5	834.6	847.6	873.7	899.0	890.7	881.4	876.2	874.7	881.6
12 Information Emp. (000)	119.6	117.5	122.5	118.9	123.0	126.9	126.4	113.2	102.0	98.0	97.1
13 Financial Activities Emp. (000)	229.1	231.2	238.2	248.7	260.8	266.9	269.8	276.7	276.2	276.9	280.2
14 Professional and Business Services Emp. (000)	464.7	489.3	522.4	554.0	579.1	598.5	592.5	581.1	578.2	584.5	593.0
15 Education and Health Services Emp. (000)	425	435.6	451.8	466.1	480.9	495.8	505.4	527.1	538	546.4	558.3
16 Leisure & Hospitality Emp. (000)	275.3	279.6	286.2	294.2	300.0	303.3	304.2	311.0	321.4	325.5	334.2
17 CPI-U for the US ('82-'84=100)	152.4	156.9	160.5	163.0	166.6	172.2	177.1	179.9	184.0	188.9	195.3
18 Mid-Atl. Consumer Conf. Index	59.3	60.1	89.1	108.6	108.6	125.1	95.8	84.0	68.7	80.4	80.3
19 Total Const. Contracts ($Mil.)	538.6	594.0	697.6	746.0	800.6	911.7	954.2	952.2	984.0	933.0	1,189.1
20 Resid.Const. Contracts ($Mil.)	188	193.8	218.8	284.1	309.4	319.9	323.8	327.2	369.8	412.0	501.4
21 Nonres. Const. Contracts ($Mil.)	230.8	246.8	301.5	352.5	382.5	439.5	418.1	409.9	425.4	362.8	467.2
22 Total Dwelling Units (No.) - F	1,793	2,014	2,335	2,612	2,665	2,882	2,356	2,537	2,749	2,995	3,216
23 Single-Fam. Dwell. Units (No.) - F	1,528	1,738	1,956	2,122	2,094	2,105	1,792	1,865	1,847	1,869	1,855
24 Multi-Fam. Dwell. Units (No.) - F	196	186	276	374	424	598	347	434	587	728	973
25 Tot. New Vehicle Regis. (No.)	42,408	44,430	44,797	45,884	50,990	55,301	54,624	53,865	53,584	53,510	51,368
26 New Passenger Car Regis. (No.)	29,211	29,246	28,748	29,047	31,201	33,120	31,667	30,183	28,149	26,631	25,996
27 New Lt. Truck/Van Regis. (No.)	13,197	15,184	16,049	16,837	19,790	22,182	22,957	23,683	25,435	26,879	25,371
28 Wks. Claimed Wkly. Avg. (000)	106.9	108.5	95.3	90.2	90.8	84.3	108.4	132.4	130.9	122.6	112.9
Insured Unemp. Rate (%)	3.2	3.2	2.8	2.6	2.5	2.3	2.9	3.5	3.5	3.2	3.0
29 Initial Claims Wkly. Avg. (No.)	11,243	10,805	9,911	9,454	9,003	9,056	10,637	11,595	11,331	10,730	10,323
30 Exhaustions (No.)	11,467	12,246	10,497	9,360	9,757	9,138	11,136	16,686	16,317	14,034	12,338

Notes: *See page S-32 for data sources. Data shown using latest available benchmarks. For Dwelling Unit data, "F" = Final.*
Monthly revisions to Series 19-21 are published by special contract with McGraw-Hill Construction; reprinting is prohibited by law.

New Jersey Nonfarm Payroll Employment (000)

(seasonally adjusted)

NAICS Industry	2005 Oct	Nov	Dec	2006 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Total Nonfarm (1)	4,056.7	4,061.7	4,064.5	4,062.0	4,065.4	4,068.7	4,074.1	4,081.5	4,084.0	4,080.3	4,081.5	4,083.7	4,081.5
Total Private Sector	3,413.9	3,419.3	3,422.1	3,417.1	3,418.6	3,421.7	3,426.3	3,434.1	3,435.5	3,433.1	3,434.7	3,435.8	3,433.4
Goods Producing	497.3	496.5	496.0	496.1	494.8	494.3	494.7	494.4	493.9	490.3	489.5	488.8	486.5
Natural Resources and Mining	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.9
Construction	169.5	170.5	171.0	172.3	171.6	171.1	171.9	172.7	172.0	171.2	171.6	171.8	171.2
Manufacturing	326.0	324.2	323.2	322.0	321.4	321.4	321.0	319.8	320.0	317.2	316.0	315.1	313.4
Service Providing	3,559.4	3,565.2	3,568.5	3,565.9	3,570.6	3,574.4	3,579.4	3,587.1	3,590.1	3,590.0	3,592.0	3,594.9	3,595.0
Private Service Providing	2,916.6	2,922.8	2,926.1	2,921.0	2,923.8	2,927.4	2,931.6	2,939.7	2,941.6	2,942.8	2,945.2	2,947.0	2,946.9
Trade, Transportation and Utilities	885.9	885.5	884.9	877.5	879.2	880.0	880.2	884.4	885.8	885.3	883.6	885.2	881.9
Information	97.1	97.2	97.1	97.5	96.8	96.8	95.5	95.0	94.6	94.7	94.3	94.0	94.1
Financial Activities	282.2	282.7	283.3	284.2	283.0	283.0	284.0	284.3	283.6	283.1	283.5	284.1	284.4
Professional & Business Services	595.9	598.0	596.8	595.4	595.9	595.1	599.0	599.5	600.4	603.1	604.8	604.3	606.8
Educational & Health Services	560.8	563.7	565.9	566.9	567.4	568.9	569.5	571.9	572.2	572.3	572.7	573.6	574.7
Leisure and Hospitality	336.7	337.7	339.5	341.2	341.9	344.0	343.4	344.5	344.2	344.6	345.9	345.1	344.7
Other Services (2)	158.0	158.0	158.6	158.3	159.6	159.6	160.0	160.1	160.8	159.7	160.4	160.7	160.3
Total Government	642.8	642.4	642.4	644.9	646.8	647.0	647.8	647.4	648.5	647.2	646.8	647.9	648.1
Total Federal Government	61.3	61.2	61.1	61.0	60.7	60.4	60.6	60.4	60.6	60.6	60.6	60.7	60.6
Total State Government (3)	150.3	150.5	150.5	153.1	152.0	151.7	152.2	153.1	153.9	152.6	152.7	152.0	152.1
Total Local Government	432.0	431.7	431.9	430.5	433.9	434.5	435.0	434.5	434.7	431.9	434.8	436.3	435.1
Local Education	261.7	260.9	260.7	259.8	262.3	262.1	262.3	262.2	262.1	262.7	262.8	263.4	263.3
Local Other Government	170.7	170.7	171.0	170.7	171.3	171.9	172.2	172.0	172.2	171.9	172.3	172.8	171.9

Notes:

1. *Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family members and domestics in private households. All data are revised to March 2005 benchmarks. Individual series may not add to sector or supersector totals because not all sector/supersector components are published.*
2. *"Other Services" include: Repair and maintenance; Personal and laundry services; Religious, grantmaking, civic, professional and similar organizations.*
3. *The total number of state employees reported under this heading is determined on the basis of a definition developed by the US Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the state universities and colleges, and other agencies not included on the central payroll.*
4. *This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature and the judiciary. The figures are based on the central payroll and are provided by the Department of Treasury.*

New Jersey Nonfarm Payroll Employment (000)

(not seasonally adjusted)

NAICS Industry	2005 Oct	Nov	Dec	2006 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Total Nonfarm (1)	**4,076.3**	**4,092.7**	**4,101.5**	**3,997.3**	**3,999.3**	**4,027.5**	**4,063.3**	**4,097.2**	**4,144.1**	**4,100.0**	**4,083.6**	**4,081.2**	**4,101.2**
Total Private Sector	**3,425.8**	**3,437.3**	**3,446.9**	**3,352.8**	**3,343.7**	**3,370.3**	**3,404.6**	**3,441.8**	**3,487.6**	**3,477.9**	**3,473.0**	**3,450.5**	**3,445.3**
Goods Producing	503.9	502.7	499.3	482.1	478.0	482.2	490.4	495.6	501.2	497.0	498.0	496.1	493.2
Natural Resources and Mining	**1.8**	**1.8**	**1.8**	**1.8**	**1.8**	**1.8**	**1.8**	**1.9**	**1.9**	**1.9**	**1.9**	**1.9**	**1.9**
Construction	**174.7**	**174.5**	**172.6**	**160.9**	**157.1**	**160.5**	**168.9**	**174.1**	**177.5**	**178.6**	**179.6**	**178.0**	**176.5**
Construction of Buildings	42.4	42.2	41.9	41.0	40.5	41.0	41.9	42.5	43.3	43.9	44.2	43.6	43.7
Residential Building Construction	29.0	29.1	28.7	28.7	28.6	29.0	29.6	30.5	31.3	31.5	31.9	31.5	31.0
Heavy and Civil Engineering	18.1	18.3	17.2	14.6	13.9	14.8	16.4	17.9	18.3	18.2	18.1	17.7	17.2
Specialty Trade Contractors	114.2	114.0	113.5	105.3	102.7	104.7	110.6	113.7	115.9	116.5	117.3	116.7	115.6
Building Equipment Contractors	54.6	54.6	55.1	53.8	53.4	53.4	54.2	54.2	54.9	55.1	55.5	54.7	53.9
Manufacturing	**327.4**	**326.4**	**324.9**	**319.4**	**319.1**	**319.9**	**319.7**	**319.6**	**321.8**	**316.5**	**316.5**	**316.2**	**314.8**
Durable Goods	149.0	148.2	147.9	145.7	146.0	146.4	147.0	146.9	147.9	144.8	144.7	144.3	143.4
Nonmetallic Mineral Product	14.3	14.1	13.7	13.5	13.2	13.3	13.4	13.3	13.5	13.5	13.6	13.6	13.7
Fabricated Metal Product	27.7	28.0	27.9	27.5	27.6	27.5	27.6	27.5	27.6	26.4	26.7	26.8	26.1
Machinery Manufacturing	17.1	17.3	17.3	17.0	17.0	16.9	17.1	17.0	17.0	17.1	17.1	17.2	17.2
Computer and Electronic Products	31.4	31.5	31.2	31.3	31.5	31.5	31.7	31.6	31.9	31.7	31.4	31.3	30.6
Navigational, Measuring, Electromedical and Control Instruments	15.8	15.9	15.8	16.0	16.1	16.0	16.2	16.3	16.3	16.1	15.9	15.9	15.8
Transportation Equipment Mfg.	7.1	7.3	7.3	7.3	7.3	7.3	7.4	7.3	7.4	6.7	6.6	6.7	6.8
Miscellaneous Mfg.	22.8	22.8	22.9	22.4	22.7	22.8	22.6	22.8	22.9	22.4	22.2	22.4	22.4
Non-Durable Goods	178.4	178.2	177.0	173.7	173.1	173.5	172.7	172.7	173.9	171.7	171.8	171.9	171.4
Food Manufacturing	30.4	30.8	30.9	30.3	30.0	29.9	29.7	29.9	30.4	30.1	30.0	29.9	30.2
Paper Manufacturing	14.1	14.1	14.2	14.1	14.2	14.3	14.4	14.5	14.4	14.3	14.2	14.2	14.2
Printing and Related Support	23.2	23.3	23.2	22.8	22.7	22.6	22.4	22.1	22.4	22.5	22.7	22.9	22.7
Chemical Manufacturing	68.7	68.7	68.1	67.5	68.2	68.3	67.6	67.6	68.2	68.5	68.7	68.4	67.4
Basic Chemical Mfg.	9.0	9.1	9.1	9.2	9.1	9.2	9.1	8.9	9.0	9.0	9.1	9.0	8.9
Pharmaceutical & Medicine	39.0	38.8	38.6	38.1	38.4	38.6	37.8	37.8	38.2	38.7	38.7	38.7	38.1
Soap, Cleaning Compound, and Toilet Preparation	11.0	11.0	10.9	10.8	10.9	10.7	10.8	10.8	11.0	11.1	11.0	11.0	11.0
Plastics and Rubber Products	20.3	20.2	19.9	19.9	19.7	19.7	19.9	19.8	20.0	19.4	19.5	19.5	19.6
Service-Providing	**3,572.4**	**3,590.0**	**3,602.2**	**3,515.2**	**3,521.3**	**3,545.3**	**3,572.9**	**3,601.6**	**3,642.9**	**3,603.0**	**3,585.6**	**3,585.1**	**3,608.0**
Private Service-Providing	**2,921.9**	**2,934.6**	**2,947.6**	**2,870.7**	**2,865.7**	**2,888.1**	**2,914.2**	**2,946.2**	**2,986.4**	**2,980.9**	**2,975.0**	**2,954.4**	**2,952.1**
Trade, Transportation, and Utilities	**888.8**	**899.6**	**910.6**	**874.7**	**866.1**	**869.4**	**872.9**	**881.2**	**891.0**	**882.6**	**879.6**	**881.1**	**884.8**
Wholesale Trade	237.5	237.2	237.8	236.3	236.2	237.3	239.1	239.4	239.8	239.0	239.0	238.3	237.4
Wholesalers, Durable Goods	115.4	115.0	115.5	114.4	114.2	114.9	115.2	115.0	115.2	115.0	114.8	114.6	113.6
Professional and Commercial Equipment	30.7	30.9	31.0	31.1	31.1	31.4	31.5	31.5	31.4	31.5	31.7	31.4	31.5
Electrical & Electronic Goods	15.4	15.2	15.5	15.7	15.5	15.9	16.0	15.9	16.0	16.0	16.3	16.3	16.1
Drugs and Druggist Sundries	13.2	13.4	13.4	13.5	13.7	13.9	13.8	13.9	14.0	14.1	14.2	14.1	14.0
Grocery and Related Products	30.3	30.3	30.1	29.7	29.7	29.9	30.3	30.6	30.8	31.2	31.1	31.2	31.0
Wholesale Electronic Markets, Agents & Brokers	33.5	33.8	34.2	33.3	33.2	33.0	33.3	33.5	34.1	34.0	34.2	34.2	34.7

See notes on page S-23. Shaded rows on pp. 24-27 indicate employment at the NAICS supersector level.

New Jersey Nonfarm Payroll Employment (000)

(not seasonally adjusted)

NAICS Industry	2005 Oct	Nov	Dec	2006 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Retail Trade	473.3	483.9	494.9	466.2	457.3	458.7	461.8	467.7	475.8	475.9	474.9	469.7	473.0
Motor Vehicle & Parts Dealers	48.5	48.3	48.1	48.0	48.1	48.0	48.4	48.6	49.0	48.7	48.9	48.9	48.8
Automobile Dealers	35.7	35.6	35.5	35.5	35.4	35.4	35.4	35.3	35.4	35.0	35.2	35.3	35.3
Furniture and Home Furnishing Stores	22.0	22.4	22.6	21.5	21.3	21.0	20.8	21.0	21.1	20.8	20.8	20.7	20.6
Building Material & Supplies	16.4	16.8	17.4	16.3	15.8	16.0	15.7	15.9	16.3	16.6	16.9	16.7	16.8
Electronic & Appliance Stores	38.1	38.0	38.2	36.8	36.7	37.6	39.6	40.6	40.6	40.0	39.8	38.9	38.7
Food and Beverage Stores	112.0	113.0	113.9	112.0	111.1	111.8	112.6	113.6	115.8	116.0	116.3	114.0	114.6
Health & Personal Care Stores	38.2	38.7	39.2	38.2	38.2	38.2	38.1	38.6	39.5	39.5	39.5	39.0	39.2
Gasoline Stations	14.5	14.3	14.5	14.3	14.4	14.6	14.5	14.7	14.7	14.6	14.3	14.0	14.0
Clothing and Clothing Accessories Stores	57.7	61.0	63.6	57.2	54.2	53.8	54.6	55.5	57.0	56.8	58.0	57.4	57.2
Clothing Stores	44.7	47.3	49.2	43.6	40.9	40.5	41.1	42.0	43.4	42.9	43.6	43.1	42.6
Sporting Goods, Hobby, Book, and Music Stores	22.6	24.7	26.7	23.0	21.6	21.7	22.0	22.0	22.3	23.0	22.9	23.0	23.7
General Merchandise Stores	67.6	72.6	76.2	66.3	62.9	63.0	63.3	64.2	65.7	65.5	64.8	63.9	65.0
Department Stores	52.0	56.4	59.6	51.3	48.5	48.6	49.0	49.8	51.1	50.9	50.5	49.5	50.6
Other General Merchandise Stores	15.6	16.2	16.6	15.0	14.4	14.4	14.3	14.4	14.6	14.6	14.3	14.4	14.4
Transportation, Warehousing and Utilities	178.0	178.5	177.9	172.2	172.6	173.4	172.0	174.1	175.4	167.7	165.7	173.1	174.4
Utilities	14.4	14.3	14.2	14.3	14.3	14.3	14.2	14.2	14.4	14.2	14.3	14.2	14.1
Electric Power Generation, Transmission & Distribution	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.2	8.3	8.2	8.2
Natural Gas Distribution	4.2	4.2	4.2	4.1	4.1	4.1	4.1	4.1	4.2	4.1	4.1	4.1	4.1
Transportation & Warehousing	163.6	164.2	163.7	157.9	158.3	159.1	157.8	159.9	161.0	153.5	151.4	158.9	160.3
Air Transportation	16.4	16.5	16.7	16.5	16.5	16.8	16.7	16.9	17.3	17.4	17.5	17.5	17.5
Truck Transportation	40.6	40.7	40.8	39.5	39.4	39.7	40.0	40.3	40.8	41.0	40.8	41.1	40.9
General Freight Trucking	30.8	31.0	31.0	30.4	30.4	30.4	30.5	30.7	30.9	31.3	31.0	31.4	31.4
Transit & Ground Passenger Transportation	32.3	32.2	31.9	30.9	31.0	31.3	30.3	31.4	31.5	24.2	22.5	29.7	29.9
Support Activities for Transportation	21.6	21.9	21.8	21.0	21.4	21.5	21.5	21.6	22.2	22.0	22.1	22.6	23.2
Couriers and Messengers	23.3	23.6	23.6	22.1	21.7	21.5	21.5	21.5	21.5	21.5	21.3	21.2	21.9
Warehousing and Storage	24.3	24.8	24.4	23.8	24.1	24.0	23.5	23.6	23.8	23.5	23.6	24.0	24.0
Information	**97.1**	**97.8**	**97.4**	**96.3**	**95.9**	**96.5**	**95.1**	**95.2**	**95.5**	**94.9**	**94.6**	**94.1**	**94.1**
Publishing Industries (Except Internet)	31.2	31.4	31.5	30.7	30.7	30.8	30.8	30.8	30.8	30.7	30.8	30.9	30.8
Telecommunications	39.1	39.2	39.1	38.8	38.6	39.1	38.4	38.3	38.7	38.4	38.4	38.3	38.6
Wired Telecommunications Carriers	24.2	24.6	24.5	23.7	23.4	23.8	23.0	23.0	23.3	22.8	22.5	22.2	22.4
Internet Service Providers, Web Search Portals, and Data Processing Services	13.4	13.4	13.7	13.3	13.2	13.3	13.0	13.0	13.0	13.0	12.9	12.8	12.8
Financial Activities	**281.8**	**282.5**	**283.8**	**282.2**	**281.3**	**281.3**	**282.6**	**283.8**	**285.9**	**285.9**	**286.0**	**283.9**	**283.9**
Finance and Insurance	223.0	223.7	224.7	224.2	223.2	223.0	223.6	223.9	224.8	224.4	224.6	223.2	223.5
Credit Intermediation and Related Activities	81.9	82.8	84.3	85.4	85.3	85.2	85.4	85.4	86.0	85.8	85.9	85.4	85.2
Depository Credit Intermediation	50.2	50.4	50.6	50.7	50.5	50.4	50.5	50.5	50.8	50.8	50.9	50.5	50.6
Nondepository Credit Intermediation	22.7	23.5	23.8	23.7	23.6	23.7	23.8	24.0	24.2	24.0	24.0	24.0	23.8

See notes on page S-23. Shaded rows on pp. 24-27 indicate employment at the NAICS supersector level.

New Jersey Nonfarm Payroll Employment (000)

(not seasonally adjusted)

NAICS Industry	2005 Oct	Nov	Dec	2006 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Securities, Commodity Contracts, and Other Financial Investments & Rel. Activities	51.6	51.4	51.4	51.5	51.3	51.4	51.4	51.7	52.1	51.8	51.9	51.3	51.2
Securities and Commodity Contracts Intermediation and Brokerage	39.1	39.1	39.0	39.1	38.9	39.0	38.9	39.2	39.5	39.1	39.3	38.8	38.7
Insurance Carriers and Related Activities	87.3	87.3	87.4	86.6	85.8	85.7	86.4	86.4	86.5	86.5	86.7	86.4	86.6
Insurance Carriers	56.6	56.6	56.5	56.0	55.4	55.5	55.7	55.8	55.8	55.6	55.8	55.5	55.6
Agencies, Brokerages, and Other Insurance Rel. Activities	30.7	30.7	30.9	30.6	30.4	30.2	30.7	30.6	30.7	30.9	30.9	30.9	31.0
Real Estate and Rental/Leasing	58.8	58.8	59.1	58.0	58.1	58.3	59.0	59.9	61.1	61.5	61.4	60.7	60.4
Real Estate	40.4	40.5	40.8	40.4	40.6	40.6	41.1	41.6	42.3	42.9	42.8	42.2	41.8
Rental and Leasing Services	17.8	17.9	17.9	17.5	17.5	17.4	17.7	18.1	18.6	18.7	18.7	18.3	18.2
Professional and Business Services	**598.7**	**600.2**	**597.9**	**578.8**	**580.8**	**589.2**	**598.9**	**601.6**	**608.5**	**610.0**	**613.5**	**610.5**	**609.7**
Professional, Scientific, and Technical Services	266.3	268.1	268.5	264.7	266.3	267.7	269.3	267.0	269.9	270.6	270.9	268.6	269.3
Legal Services	41.5	41.4	41.4	41.2	41.4	41.6	41.8	41.9	42.5	42.5	42.2	42.0	42.2
Accounting, Tax Preparation, Bookkeeping, & Payroll Srvcs.	31.8	31.8	32.2	32.5	33.5	33.4	33.3	30.1	30.4	30.7	30.6	30.8	31.0
Architectural, Engineering, and Related Services	43.4	43.6	44.4	43.2	43.1	43.2	43.8	44.2	44.9	45.1	45.2	44.1	44.2
Computer Systems Design and Related Services	51.4	51.6	51.2	50.0	50.3	50.5	50.8	50.9	50.9	51.4	51.4	51.0	51.1
Management, Scientific, and Technical Consulting Services	32.0	32.1	32.2	31.8	32.0	31.9	31.8	31.9	32.1	32.2	32.3	31.8	31.8
Scientific Research and Development Services	28.2	28.0	27.8	27.3	27.3	27.4	27.1	27.0	27.2	27.6	27.4	26.7	26.8
Advertising and Rel. Services	16.0	16.1	16.2	16.1	16.2	16.6	16.9	17.1	17.2	17.3	17.2	17.3	17.5
Management of Companies and Enterprises	67.4	67.8	68.4	68.1	68.0	68.3	68.4	68.8	69.4	69.5	69.7	70.0	69.7
Administrative and Support and Waste Management and Remediation Services	265.0	264.3	261.0	246.0	246.5	253.2	261.2	265.8	269.2	269.9	272.9	271.9	270.7
Employment Services	105.5	105.6	104.2	96.9	97.2	99.9	100.1	101.3	102.3	102.9	105.3	104.6	103.9
Business Support Services	16.9	16.9	17.2	16.6	16.7	16.9	17.0	17.1	17.0	16.7	16.6	16.4	16.3
Investigation and Security Services	26.9	27.1	26.8	26.4	26.4	26.6	26.5	26.5	26.8	26.9	27.0	27.7	27.9
Services to Buildings and Dwellings	68.1	66.4	63.2	56.5	56.2	59.5	67.7	70.7	72.1	72.2	71.8	68.6	68.2
Educational and Health Services	**562.7**	**566.7**	**569.3**	**564.5**	**567.1**	**570.6**	**571.6**	**574.3**	**574.7**	**568.6**	**565.5**	**570.3**	**576.5**
Educational Services	87.2	89.0	88.6	84.5	87.1	88.4	88.1	88.8	86.4	81.5	79.3	84.0	87.9
Elementary and Secondary Schools	39.1	39.8	39.8	39.9	40.0	40.3	40.1	40.5	40.4	37.0	36.3	40.0	40.9
Colleges, Universities, and Professional Schools	26.1	26.6	26.4	23.6	25.3	25.8	26.2	26.0	24.0	23.1	22.6	24.9	26.4
Health Care and Social Assistance	475.5	477.7	480.7	480.0	480.0	482.2	483.5	485.5	488.3	487.1	486.2	486.3	488.6
Ambulatory Health Care Services	169.4	170.4	171.6	171.0	171.4	172.8	173.5	174.6	175.8	175.2	175.4	175.8	176.5
Offices of Physicians	66.1	66.1	66.4	65.8	65.9	66.2	66.6	67.0	67.5	67.4	67.4	67.3	67.7
Offices of Dentists	27.0	27.2	27.3	27.4	27.3	27.6	27.6	27.8	27.9	27.8	27.7	27.8	27.8
Home Health Care Services	28.0	28.1	28.1	27.8	28.0	28.5	28.7	28.9	29.2	29.1	29.1	29.3	29.4

See notes on page S-23. Shaded rows on pp. 24-27 indicate employment at the NAICS supersector level.

Employment Data

New Jersey Nonfarm Payroll Employment (000)

(not seasonally adjusted)

NAICS Industry	2005 Oct	Nov	Dec	2006 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Hospitals	155.5	155.6	156.5	156.2	155.7	155.9	155.7	156.0	156.9	157.2	156.9	156.0	156.6
Nursing and Residential Care Facilities	81.0	81.5	82.4	83.1	82.6	82.9	83.3	83.4	84.0	84.3	84.5	84.6	84.9
Nursing Care Facilities	46.9	47.6	47.9	48.3	47.9	47.9	48.2	48.5	48.7	48.9	48.8	48.9	49.0
Community Care Facilities for the Eldery	18.1	18.2	18.5	18.5	18.3	18.7	18.7	18.6	18.9	19.1	19.3	19.2	19.2
Social Assistance	69.6	70.2	70.2	69.7	70.3	70.6	71.0	71.5	71.6	70.4	69.4	69.9	70.6
Child Day Care Services	34.4	34.9	34.8	34.5	34.7	34.8	34.7	35.1	35.3	33.3	32.8	34.1	34.6
Leisure and Hospitality	**335.2**	**329.9**	**329.9**	**317.7**	**317.5**	**323.3**	**333.7**	**349.4**	**367.9**	**375.7**	**373.3**	**355.0**	**343.2**
Arts, Entertainment, and Recreation	51.2	47.8	46.7	42.3	42.3	44.6	50.1	54.4	61.9	68.0	66.7	55.7	51.6
Amusement, Gambling, and Recreation Industries	40.0	36.7	35.4	32.3	32.7	34.2	39.3	43.5	50.6	56.4	55.4	45.6	41.6
Accommodation and Food Services	284.0	282.1	283.2	275.4	275.2	278.7	283.6	295.0	306.0	307.7	306.6	299.3	291.6
Accommodation	71.7	69.8	69.5	67.9	67.6	68.0	69.2	71.5	74.2	78.6	78.4	75.5	72.9
Casino Hotels	43.2	42.4	42.0	41.5	41.3	41.3	41.8	42.8	43.9	45.3	45.4	44.6	43.6
Food Services and Drinking Places	212.3	212.3	213.7	207.5	207.6	210.7	214.4	223.5	231.8	229.1	228.2	223.8	218.7
Full-Service Restaurants	93.5	93.6	94.2	91.8	91.8	93.5	94.7	98.3	102.9	103.0	102.9	98.7	95.7
Limited-Service Eating Places	78.2	78.5	79.2	78.0	77.6	78.5	81.2	84.5	87.1	89.0	88.2	84.9	83.5
Special Food Services	29.1	28.9	29.0	26.5	26.7	27.2	26.9	28.6	28.9	24.0	24.0	28.1	27.7
Drinking Places (Alcoholic Beverages)	11.5	11.3	11.3	11.2	11.5	11.5	11.6	12.1	12.9	13.1	13.1	12.1	11.8
Other Services	**157.6**	**157.9**	**158.7**	**156.5**	**157.0**	**157.8**	**159.4**	**160.7**	**162.9**	**163.2**	**162.5**	**159.5**	**159.9**
Repair and Maintenance	35.7	35.7	35.7	35.0	35.2	35.4	35.5	35.6	35.7	35.5	35.4	35.4	35.4
Automotive Repair and Maintenance	26.0	25.9	25.9	25.7	26.0	26.1	26.1	26.1	26.2	26.1	26.1	26.1	26.2
Personal and Laundry Services	46.8	46.7	46.6	45.8	45.9	46.2	46.6	47.4	47.6	47.2	47.1	47.1	47.2
Personal Care Services	26.8	26.9	26.9	26.8	26.9	27.2	27.3	27.6	27.6	27.2	27.2	27.2	27.4
Religious, Grantmaking, Civic, Professional, and Similar Organizations	75.1	75.5	76.4	75.7	75.9	76.2	77.3	77.7	79.6	80.5	80.0	77.0	77.3
Government	**650.5**	**655.4**	**654.6**	**644.5**	**655.6**	**657.2**	**658.7**	**655.4**	**656.5**	**622.1**	**610.6**	**630.7**	**655.9**
Federal Government	61.0	61.1	61.6	60.8	60.3	60.1	60.2	60.2	60.7	61.1	61.1	60.8	60.3
Department of Defense	13.4	13.5	13.7	13.7	13.6	13.6	13.6	13.6	13.9	14.0	14.0	13.9	13.6
U.S. Postal Service	30.0	30.1	30.6	29.8	29.4	29.4	29.3	29.3	29.4	29.5	29.5	29.5	29.4
Other Federal Government	17.6	17.5	17.3	17.3	17.3	17.1	17.3	17.3	17.4	17.6	17.6	17.4	17.3
State Government (3)	153.9	154.8	154.1	149.3	154.7	155.2	155.6	152.4	148.8	147.7	147.2	150.8	155.6
State Government Education	49.0	49.6	48.8	43.8	49.2	49.6	50.0	46.3	42.2	41.6	40.9	44.9	49.9
State Government Hospitals	11.7	11.8	11.8	11.9	11.9	11.9	11.8	11.9	11.9	11.9	11.9	11.9	11.9
Other State Government	93.2	93.4	93.5	93.6	93.6	93.7	93.8	94.2	94.7	94.2	94.4	94.0	93.8
Exec./Leg./Judicial (4)	80.2	80.3	80.8	80.8	80.9	81.0	80.8	80.8	80.7	80.2	79.9	79.5	79.6
Local Government	435.6	439.5	438.9	434.4	440.6	441.9	442.9	442.8	447.0	413.3	402.3	419.1	440.0
Local Government Education	267.5	272.0	271.5	267.9	273.9	274.7	275.2	273.5	272.6	228.1	218.6	246.4	269.6
Other Local Government	168.1	167.5	167.4	166.5	166.7	167.2	167.7	169.3	174.4	185.2	183.7	172.7	170.4

See notes on page S-23. Shaded rows on pp. 24-27 indicate employment at the NAICS supersector level.

Hours and Earnings Data

Production/Nonsupervisory Workers in New Jersey

NAICS Industry	2005 Oct	Nov	Dec	2006 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Average Weekly Hours of Production / Non-supervisory Workers[1]													
Manufacturing (production)	42.5	42.8	42.5	42.0	41.7	42.0	41.8	42.0	41.8	41.9	41.9	42.3	42.0
Durable Goods	42.5	42.1	42.3	42.5	41.9	41.8	41.7	41.8	41.6	41.9	41.3	41.7	41.6
Fabricated Metal	41.6	41.5	42.0	42.3	41.6	40.6	40.7	40.4	40.2	40.2	40.4	40.4	40.1
Machinery Manufacturing	41.4	41.5	41.8	41.7	42.2	42.6	42.7	42.1	41.9	42.8	42.3	42.7	42.9
Computer and Electr. Prod.	41.8	43.7	42.4	42.8	42.6	42.6	42.1	42.4	41.9	42.3	41.6	41.9	41.9
Misc. Manufacturing	40.2	39.7	40.3	39.8	39.0	38.9	39.2	38.9	39.0	39.5	39.4	40.1	39.5
Nondurable Goods	42.5	43.3	42.6	41.7	41.5	42.1	41.8	42.1	42.0	41.9	42.4	42.7	42.3
Food Manufacturing	44.2	43.6	43.3	42.6	42.0	42.5	42.1	42.5	42.2	42.5	43.9	44.3	44.3
Paper Manufacturing	42.8	42.6	42.0	41.1	41.5	42.8	42.3	42.4	42.6	41.7	42.8	42.1	42.0
Printing & Related Support	39.0	40.0	39.4	38.5	38.2	38.5	38.7	38.9	39.3	40.4	39.4	40.1	39.9
Chemical Manufacturing	41.1	41.5	41.0	40.7	41.2	41.5	41.5	41.5	41.6	41.9	41.7	41.5	41.5
Plastics and Rubber Prods.	43.1	43.6	43.4	42.0	42.4	42.1	41.8	41.9	42.5	42.9	41.5	42.5	41.5
Information[4]	37.7	37.6	36.8	37.3	35.3	35.2	35.2	35.5	35.9	35.3	35.5	35.5	35.6
Average Hourly Gross Dollar Earnings[2]													
Manufacturing (production)	16.41	16.48	16.44	16.36	16.30	16.45	16.50	16.61	16.61	16.50	16.49	16.61	16.79
Durable Goods	17.60	17.50	17.60	17.68	17.56	17.63	17.68	17.81	17.95	17.61	17.68	17.82	18.00
Fabricated Metal	16.80	16.78	16.96	17.03	16.80	16.67	16.76	16.84	16.94	16.47	16.60	16.66	16.52
Machinery Manufacturing	16.24	16.25	16.35	16.31	16.48	16.68	16.77	16.85	16.98	16.43	16.26	16.41	16.24
Computer and Electr. Prod.	22.02	22.65	22.17	22.47	22.32	22.48	22.50	22.77	22.78	22.80	22.50	22.68	22.74
Misc. Manufacturing	16.72	16.67	16.92	16.78	16.49	16.43	16.56	16.50	16.81	16.53	16.37	16.51	16.74
Nondurable Goods	15.49	15.73	15.55	15.33	15.32	15.54	15.58	15.67	15.56	15.61	15.56	15.68	15.86
Food Manufacturing	13.34	13.13	13.15	13.08	12.99	13.17	13.19	13.16	13.09	13.39	13.44	13.55	13.62
Paper Manufacturing	15.46	15.39	15.16	14.99	15.10	15.32	15.27	15.19	15.39	15.43	15.34	15.30	15.45
Printing & Related Support	14.91	15.03	14.96	14.75	14.68	14.84	14.94	15.03	14.73	14.37	14.18	14.50	15.07
Chemical Manufacturing	20.29	20.77	20.40	20.21	20.47	20.81	20.97	21.02	21.07	21.24	21.37	21.25	21.46
Plastics and Rubber Prods.	15.69	15.91	15.86	15.63	15.76	15.57	15.56	15.63	15.83	15.71	15.56	15.68	15.38
Information[4]	30.67	30.65	30.37	31.07	33.27	33.00	32.92	32.49	32.63	31.85	32.14	32.18	32.61
Average Weekly Gross Dollar Earnings[3]													
Manufacturing (production)	697.43	705.34	698.70	687.12	679.71	690.90	689.70	697.62	694.30	691.35	690.93	702.60	705.18
Durable Goods	748.00	736.75	744.48	751.40	735.76	736.93	737.26	744.46	746.72	737.86	730.18	743.09	748.80
Fabricated Metal	698.88	696.37	712.32	720.37	698.88	676.80	682.13	680.34	680.99	662.09	670.64	673.06	662.45
Machinery Manufacturing	672.34	674.38	683.43	680.13	695.46	710.57	716.08	709.39	711.46	703.20	687.80	700.71	696.70
Computer and Electr. Prod.	920.44	989.81	940.01	961.72	950.83	957.65	947.25	965.45	954.48	964.44	936.00	950.29	952.81
Misc. Manufacturing	672.14	661.80	681.88	667.84	643.11	639.13	649.15	641.85	655.59	652.94	644.98	662.05	661.23
Nondurable Goods	658.33	681.11	662.43	639.26	635.78	654.23	651.24	659.71	653.52	654.06	659.74	669.54	670.88
Food Manufacturing	589.63	572.47	569.40	557.21	545.58	559.73	555.30	559.30	552.40	569.08	590.02	600.27	603.37
Paper Manufacturing	661.69	655.61	636.72	616.09	626.65	655.70	645.92	644.06	655.61	643.43	656.55	644.13	648.90
Printing & Related Support	581.49	601.20	589.42	567.88	560.78	571.34	578.18	584.67	578.89	580.55	558.69	581.45	601.29
Chemical Manufacturing	833.92	861.96	836.40	822.55	843.36	863.62	870.26	872.33	876.51	889.96	891.13	881.88	890.59
Plastics and Rubber Prods.	676.24	693.68	688.32	656.46	668.22	655.50	650.41	654.90	672.78	673.96	645.74	666.40	638.27
Information[4]	1,156.26	1,152.44	1,117.62	1,158.91	1,174.43	1,161.60	1,158.78	1,153.40	1,171.42	1,124.31	1,140.97	1,142.39	1,160.92

(1) Average hours worked or paid are affected by labor turnover, changes in overtime hours and part-time employment.
(2) Hourly earnings include paid holidays, vacation and sick leave. They are affected by changes in workforce composition and in wage rates.
(3) Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek and other factors.
(4) Non-supervisory workers. The Information Supersector includes the Publishing Industries, Telecommunications, and Internet Service Providers, Web Search Portal, and Data Processing Services Sectors.

Comparative Trends

US and New Jersey Civilian Labor Force Trends 1980-2006 (000)

Date	Labor Force U S	Labor Force N J	Employment U S	Employment N J	Unemployment Volume U S	Unemployment Volume N J	Unemployment Rate (%) U S	Unemployment Rate (%) N J
Annual Averages 1980-2005								
1980	106,940	3,590.9	99,303	3,329.8	7,637	261.0	7.1	7.3
1981	108,670	3,611.2	100,397	3,341.4	8,273	269.8	7.6	7.5
1982	110,204	3,629.2	99,526	3,314.5	10,678	314.7	9.7	8.7
1983	111,550	3,688.8	100,834	3,392.6	10,717	296.2	9.6	8.0
1984	113,544	3,795.1	105,005	3,560.9	8,539	234.2	7.5	6.2
1985	115,461	3,839.5	107,150	3,624.4	8,312	215.1	7.2	5.6
1986	117,834	3,903.5	109,597	3,706.5	8,237	197.0	7.0	5.0
1987	119,865	3,959.8	112,440	3,798.5	7,425	161.3	6.2	4.1
1988	121,669	3,973.5	114,968	3,821.8	6,701	151.6	5.5	3.8
1989	123,869	4,000.0	117,342	3,835.3	6,528	164.7	5.3	4.1
1990	125,840	4,072.5	118,793	3,865.0	7,047	207.5	5.6	5.1
1991	126,346	4,050.4	117,718	3,776.6	8,628	273.7	6.8	6.8
1992	128,105	4,051.9	118,492	3,709.5	9,613	342.4	7.5	8.4
1993	129,200	4,034.6	120,259	3,727.3	8,940	307.3	6.9	7.6
1994	131,056	4,067.5	123,060	3,790.0	7,996	277.5	6.1	6.8
1995	132,304	4,111.8	124,900	3,846.3	7,404	265.5	5.6	6.5
1996	133,943	4,184.1	126,708	3,925.8	7,236	258.3	5.4	6.2
1997	136,297	4,257.4	129,558	4,031.0	6,739	226.4	4.9	5.3
1998	137,673	4,242.4	131,463	4,047.1	6,210	195.3	4.5	4.6
1999	139,368	4,284.6	133,488	4,092.7	5,880	191.8	4.2	4.5
2000	142,583	4,286.7	136,891	4,129.1	5,692	157.6		3.7
2001	143,734	4,302.3	136,933	4,117.5	6,801	184.8	4.7	4.3
2002	144,863	4,365.0	136,485	4,112.0	8,378	253.0	5.8	5.8
2003	146,510	4,374.7	137,736	4,119.1	8,774	255.6	6.0	5.8
2004	147,401	4,379.7	139,252	4,164.4	8,149	215.3	5.5	4.9
2005	149,320	4,430.4	141,730	4,235.9	7,591	194.4	5.1	4.4
Monthly Data 2005-2006 (Seasonally Adjusted) *								
2005								
Jan	147,956	4,390.6	140,234	4,198.8	7,723	191.7	5.2	4.4
Feb	148,271	4,399.5	140,285	4,203.7	7,986	195.8	5.4	4.5
Mar	148,217	4,404.6	140,601	4,210.4	7,616	194.1	5.1	4.4
Apr	148,839	4,408.7	141,196	4,220.5	7,644	188.2	5.1	4.3
May	149,201	4,415.4	141,571	4,228.0	7,629	187.4	5.1	4.2
Jun	149,243	4,428.2	141,750	4,237.8	7,493	190.3	5.0	4.3
Jul	149,605	4,437.2	142,111	4,243.8	7,494	193.5	5.0	4.4
Aug	149,792	4,444.7	142,425	4,247.9	7,367	196.8	4.9	4.4
Sep	150,083	4,448.8	142,625	4,253.7	7,648	195.1	5.1	4.4
Oct	150,043	4,456.5	142,611	4,261.0	7,418	195.5	4.9	4.4
Nov	150,183	4,463.3	142,779	4,262.3	7,572	201.1	5.0	4.5
Dec	150,153	4,467.0	142,779	4,263.2	7,375	203.8	4.9	4.6
2006								
Jan	150,114	4,481.8	143,074	4,280.0	7,040	201.8	4.7	4.5
Feb	150,449	4,479.1	143,257	4,270.4	7,193	208.7	4.8	4.7
Mar	150,652	4,496.7	143,641	4,293.7	7,011	203.0	4.7	4.5
Apr	150,811	4,501.8	143,688	4,270.5	7,123	231.3	4.7	5.1
May	150,991	4,478.5	143,976	4,255.5	7,015	223.0	4.6	5.0
Jun	151,321	4,466.7	144,363	4,248.2	6,957	218.5	4.6	4.9
Jul	151,534	4,474.1	144,329	4,246.8	7,205	227.3	4.8	5.1
Aug	151,698	4,493.8	144,579	4,257.7	7,119	236.1	4.7	5.3
Sep	151,799	4,476.8	144,850	4,246.1	6,949	230.7	4.6	5.2
Oct	151,998	4,472.2	145,287	4,276.5	6,711	195.7	4.4	4.4
Nov								
Dec								

* *New Jersey monthly data are based on a different estimating procedure. Monthly data have been revised to incorporate updated seasonal adjustment factors which reflect the 2005 experience.*

Unemployment Insurance Program

Characteristics of New Jersey's Insured Unemployed[1] (000)

	October 2006	September 2006	October 2005	Percent Change From Month Ago	Percent Change From Year Ago
Total Insured Unemployed *	90.2	91.6	93.2	-1.4	-3.2
Total Insured Unemployed	106.7	105.1	110.3	1.5	-3.2
By Gender					
Male	57.9	58.8	61.4	-1.5	-5.6
Female	48.3	49.2	48.4	-1.9	-0.3
By Race*					
White	51.3	51.9	53.6	-1.1	-4.3
Black	21.6	22.2	21.6	-2.4	0.2
Asian	2.7	2.9	2.9	-7.9	-8.3
Other	0.9	0.9	0.9	1.2	1.2
Chose Not To Answer	13.7	13.7	14.2	-0.1	-3.5
By Ethnicity*					
Hispanic	16.4	16.4	18.0	-0.5	-9.2
Not Hispanic	66.5	67.6	68.4	-1.6	-2.9
Chose Not To Answer	7.4	7.5	6.8	-1.6	9.5
By Age of Claimant					
Under 25 years	9.9	10.0	9.9	-0.7	-0.1
25 through 34 years	24.3	25.2	25.2	-3.5	-3.6
35 through 44 years	27.2	27.5	28.2	-1.1	-3.6
45 through 54 years	24.7	25.0	25.5	-0.9	-3.1
55 through 64 years	14.8	14.7	15.3	0.5	-3.3
65 years and over	6.0	5.9	6.0	3.1	0.4
By Duration of Unemployment					
1 to 2 weeks	16.8	18.3	19.4	-8.3	-13.6
3 to 4 weeks	12.2	13.0	11.3	-6.0	8.8
5 through 14 weeks	46.6	47.0	45.3	-0.7	3.0
15 weeks and over	31.0	30.7	32.1	0.8	-3.6
By Industry					
Goods Producing	22.0	22.1	23.4	-0.4	-6.2
Construction	13.0	13.2	12.9	-1.5	1.1
Manufacturing	8.5	8.4	10.1	1.5	-15.6
Service Providing	83.6	85.1	85.0	-1.8	-1.7
Trade, Transportation & Utilities	23.1	23.2	23.1	-0.3	-0.1
Wholesale Trade	5.8	5.9	5.7	-1.7	0.9
Retail Trade	11.8	11.7	11.7	0.7	0.8
Transportation & Warehousing	5.3	5.4	5.3	-1.2	-0.2
Financial Activities	5.6	5.7	5.3	-2.3	6.5
Professional & Business Services	18.3	17.9	17.2	1.9	6.0
Educational and Health Services	12.8	13.4	11.7	-4.6	9.3
Leisure and Hospitality	9.8	10.0	9.5	-2.2	2.8
Other Services	2.7	2.7	2.5	-0.7	9.0
Government	1.8	1.7	1.8	3.5	-2.2

Notes: *(1) Insured unemployed is the number of employed workers covered by unemployment insurance.*

Totals may not add due to seasonal adjustment, rounding and differences in the availability of data.

** Not seasonally adjusted*

Statistical Section Notes

Adjustment of Data

Seasonal Adjustment. All tables/charts, unless otherwise specified, contain data that are seasonally adjusted using the **X-11 ARIMA** (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

Both the **X-12** version of the **ARIMA** procedure and the "**two step**" process to produce seasonal factors were used for nonfarm wage and salary employment Series 7-16. For the two-step process, factors from the benchmarked estimates were used through June 2005.

Trading Day Adjustment. Trading day effects that were detected were statistically removed in the process of seasonal adjustment for data series that may have been affected by the number of each particular day of the week during the course of a month in a given year.

Annual Revision and Internet Access

Annual revisions of the data series in *Economic Indicators* normally incorporate:

(1) the latest benchmark — 2005 for the Resident Labor Force Indicators (Series 1-6) and 2005 for Establishment Employment Indicators (Series 7-16).

(2) new seasonal adjustment factors, which usually affect at least five years of seasonally adjusted data, or the period from January 2001 forward.

Internet Access: Available on the Labor Planning & Analysis (LPA) Web site, **http://www.nj.gov/labor/lra**, are:

(1) the current month's *Economic Indicators* issue. **NOTE**: McGraw-Hill's monthly construction contract data (Series 19-21) ARE PROHIBITED BY LAW FROM ELECTRONIC DISTRIBUTION and, therefore, are not available via the LPA Web site.

(2) historical series when available, January 1976 to December 2005. This includes the latest annual revisions to unadjusted nonfarm data (January 2004 to December 2005) and seasonal adjustment revisions (January 2001 to December 2005). Because revisions can affect various multi-year periods of original and seasonally adjusted data, it would be incorrect to generate a historic time series for *Economic Indicators* data by tying together series from old issues. For example, seasonally adjusted data from January 2002 to December 2006 are subject to change during the next annual revision cycle.

General Notes

Annual Averages. On p. S-22 are the annual averages of the data series for recent years to be used as a benchmark for evaluating current monthly data.

Charts. Unless otherwise noted, all graphs were developed with seasonally adjusted data.

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages (thick line) and nonaveraged data (thin line) superimposed.

Scales. The scale of each series is determined by the volume and trend of the data series. Caution should be exercised in making comparisons among charts with different scales.

Shaded Columns. Shaded areas indicate periods of general national contraction as identified by the National Bureau of Economic Research (NBER). The July 1990-March 1991 and the March 2001-November 2001 national recessions are shown in the graphs for Series 1-30.

Tables. Revised data are indicated by an "R" after the entry.

Statistical Section Notes (cont.)

Data Sources for Economic Time Series 1-30

No.	Title	Data Source
1	Civilian Labor Force	NJ Department of Labor and Workforce Development, Division of Labor Market and Demographic Research
2	Resident Employment	
3	Unemployment	
4	Labor Force Participation Rate	
5	Employment/Population Ratio	
6	Unemployment Rate	
7	Nonfarm Payroll Employment	
8	Private Sector Nonfarm Payroll Employment	
9	Construction Payroll Employment	
10	Manufacturing Payroll Employment	
11	Trade, Transportation and Utilities Payroll Employment	
12	Information Payroll Employment	
13	Financial Activities Payroll Employment	
14	Professional and Business Services Payroll Employment	
15	Education and Health Services Payroll Employment	
16	Leisure & Hospitality Payroll Employment	
17	CPI for All Urban Consumers (CPI-U)	US Bureau of Labor Statistics
18	Consumer Confidence Index for Middle Atlantic Region	The Conference Board
19	Total Construction Contracts Awarded	McGraw-Hill Construction
20	Residential Construction Contracts Awarded	
21	Nonresidential Construction Contracts Awarded	
22	Total Private Dwelling Units Auth. by Bldg. Permits	US Bureau of the Census, Manufacturing and Construction Division
23	Priv. Single-Fam. Dwelling Units Auth. by Bldg. Permits	
24	Priv. Multi-Fam. Dwelling Units Auth. by Bldg. Permits	
25	Total New Vehicle Registrations	R.L. Polk and Company
26	New Passenger Car Registrations	
27	New Light Truck/Van Registrations	
28	Weeks Claimed & Insured Unemployment Rate	NJ Department of Labor and Workforce Development, Division of Program Planning, Analysis & Evaluation
29	Initial Claims - Weekly Average	
30	Unemployment Insurance Exhaustions	

Notes on Economic Time Series 1-30

1-6 **Resident Labor Force Indicators** are produced using a modeling procedure based on regression techniques, that allows for the construction of error ranges. This procedure includes data variables from the NJ Department of Labor & Workforce Development's monthly Current Employment Statistics (CES) survey, unemployment insurance claims data and responses from the US Bureau of Labor Statistics' Current Population Survey (CPS) of 1,500 households in New Jersey. A new method was introduced effective with January 2005 estimates. Data are available monthly back to 1976.

Beginning with 1990, data incorporate 2000 census-based population controls as well as improved estimates of immigration, emigration, births and deaths for the state and are not directly comparable to earlier figures.

The **Labor Force Participation Rate** and the **Employment/Population Ratio** (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

7-16 The **Establishment Employment Indicators** are generated from the monthly CES survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month.

Data reflect March 2005 benchmarks.

Seasonally adjusted data for Series 7-16 have been revised back to January 2001. Not seasonally adjusted data have been revised back to 2004.

Private Sector Nonfarm Payroll Employment (Series 8) is computed by subtracting government employment from total nonfarm employment.

Standard errors have been computed to estimate the variance of total private sector employment and for all supersector series statewide, as well as for total private sector employment for Metropolitan Statistical Areas. More detailed information is available at www.nj.gov/labor/lra under "New Jersey's Economy." Please see the technical note on sample variance.

Due to the conversion of nonfarm employment from the Standard Industrial Classification (SIC) to North American Industry Classification System (NAICS), data before 1990 are not available at the supersector/sector level.

17 The **Consumer Price Index for All Urban Consumers (CPI-U)** is a measure of the average change over time in the prices paid by all urban consumers (excluding military personnel and persons in institutions) for a fixed market basket of consumer goods and services. The month-to-month change in the CPI is a measure of inflation.

The **CPI-U** represents approximately 87% of the total population. The **US CPI-U** is the US City Average. The **US CPI-U** and **Metro Area CPI-U** (see definitions below) are not seasonally adjusted.

The CPI does not measure the relative cost of living between areas. There is no "New Jersey CPI." The division of New Jersey's 21 counties between two metropolitan areas for which CPIs are calculated is defined below.

Internet: US Bureau of Labor Statistics Web site may be accessed at **http://www.bls.gov/data/top20.htm** for all regional and national CPI data.

Metro Area definitions:

"**NY**" designates the *New York-Northern New Jersey - Long Island, NY-NJ-CT-PA area*. In New Jersey this includes Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union and Warren counties. In New York, it includes New York City (5 counties.), Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk and Westchester counties. In Connecticut, it includes Fairfield and New Haven counties, plus parts of Litchfield and Middlesex counties. In Pennsylvania, it includes Pike County. Data are published monthly.

"**PA**" designates the *Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD area*. In New Jersey this includes Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester and Salem counties. In Pennsylvania, it includes Bucks, Chester, Delaware, Montgomery and Philadelphia counties. In Delaware, it includes New Castle County, and in Maryland, Cecil County. Data are published bi-monthly.

18 **Consumer Confidence Index (CCI), Middle Atlantic Region (US 1985=100)** is based on a representative, random sample of 750 (15%) of a total of 5,000 US households surveyed monthly by NFO Research for The Conference Board. The index represents consumers' perceptions of the present general economy, their own financial conditions as well as their short-term (six months) outlook. Economists use the CCI as a leading indicator for consumer spending. The Middle Atlantic Region consists of New Jersey, New York and Pennsylvania. Regional data are not seasonally adjusted.

19-21 **Construction Contracts** monthly data for current and prior year are subject to revision. Construction contracts unadjusted data revisions are published by special contract with The McGraw-Hill Construction. **PROHIBITED BY LAW ARE (1) REPRINTING AND (2) ELECTRONIC DISSEMINATION OF THE MONTHLY DATA.**

Total Construction Contracts Awarded (Series 19) is the sum of not seasonally adjusted residential, nonresidential and nonbuilding construction contract awards. The nonbuilding series is not published in the *New Jersey Economic Indicators*; however, current month, prior- month, year-ago nonbuilding data as well as cumulative over-the-year change may be found in the **New Jersey's Economy by the Numbers** chart. (These data are not included on the Internet version of the chart.)

Beginning October 1993, dormitories and hotels were no longer categorized as residential (Series 20); they were included in nonresidential construction contract awards (Series 21).

22-24 The **Residential Building Permits Indicators** are compiled by the US Bureau of the Census, Manufacturing and Construction Division as of the thirteenth workday of the following month. Data are collected for all permit-issuing places in the state through a monthly survey of local construction officials. If data are not received for a particular place for that month, the data are imputed. The Census Bureau conducts an annual follow-up to obtain as much data as possible for places for which the data were imputed during the year; these data are then considered to be **FINAL MONTHLY FIGURES**. (Final statewide totals used to produce the annual averages on p. S-22 also include "undistributed" units.) Data beginning January 1998 contain revisions allocated back to prior months and are directly comparable to over-the-year changes shown on the **New Jersey's Economy by the Numbers** chart.

Total Private Dwelling Units Authorized by Building Permits (Series 22) data are the sum of single-family, two-family, three-or-four family and five-or-more-family dwelling units. Public housing units are not included in the series and represent a tiny fraction of the total.

Private Multi-Family (5+ units) Authorized by Building Permits (Series 24) include all multi-family structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.

25-27 These series on **New Passenger Car & New Light Truck/Van Registrations** present data only on total new passenger cars and total light trucks/vans (in the gross vehicle weight class 0-10,000 lbs.) registered in New Jersey, regardless of the state in which the sales occur. Included are both domestically produced and imported vehicles. Excluded are all federal government registrations. Monthly data for current and prior-year are subject to revision.

Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 28-30) may not be directly comparable between years.

28 **Weeks Claimed (Weekly Average)** is computed by dividing the total number of weeks claimed (intrastate and interstate agent under the Regular State UI Program only) in the month by the number of weeks in the month.

The **Insured Unemployment Rate (IUR)** is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI Program only), which is a proxy for a count of claimants, as a percent of employment covered by unemployment insurance.

29 The **Initial Claims Weekly Average** represents intrastate and interstate agent claims under the Regular State UI program only.

30 **Unemployment Insurance Exhaustions** are for the Regular State UI Program only.