



STATE OF NEW JERSEY

DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT



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- News Release -

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Trenton, September 19, 2007 – New Jersey employers added 500 payroll jobs in August while the state jobless rate fell below the national average. August marked the fourth consecutive month of job gains, following 5,000 jobs added in July. The jobless rate dropped to 4.3 percent from 4.6 percent in July, and fell below the national unemployment rate of 4.6 percent.

After fluctuating between monthly job gains and losses over the first part of the year, the New Jersey employment picture appears to have stabilized. Through the first four months of the year the state gained only 1,800 jobs, however, over the past four months New Jersey employers have added 13,700 workers to their payrolls.

"New Jersey's economy continued its positive trend in August," said Labor Commissioner David J. Socolow. "Private sector employers added 1,200 jobs over the month led by employment in education and health services."

According to preliminary estimates from the New Jersey Department of Labor and Workforce Development's monthly survey of employers, total nonfarm employment rose to 4,101,000, a record high level. All of the job gains were recorded in the private sector (+1,200) while government jobholding contracted (-700). Based on more complete reporting, the previously released July estimate was revised lower by 400 to 4,100,500.

Employment growth was centered in the education and health services supersector (+1,300), mainly due to hiring in the health care and social assistance segment (+800).

Other supersectors that recorded job gains included "other services" (+600), trade, transportation and utilities (+500), and professional and business services (+400). In trade transportation and utilities, employment gains in transportation, warehousing and utilities (+400) and retail trade (+300) more than offset a slight setback in wholesale trade employment (-200). The majority of the gain in professional and business services was seen in the administrative support, waste management, remediation services component (+200).

Construction employment was unchanged over the month.

Job losses occurred in manufacturing (-1,100), financial activities (-500) and leisure and hospitality (-200) over the month. In manufacturing, contractions were recorded in both the durable (-400) and nondurable goods (-700) segments. Job reduction in the finance and insurance (-600) component was responsible for the drop in financial activities.

Over the month, the unadjusted workweek for manufacturing workers declined by 0.3 hours to 41.0 hours, average hourly earnings increased by \$0.06 to \$17.22 and weekly earnings fell by \$2.69 to \$706.02. Compared with August of last year, the unadjusted workweek fell by 1.3 hours, average hourly earnings increased by \$0.70 and weekly earnings rose by \$7.22.

Press Release Tables

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