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# **- News Release -**

**NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT  
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## **Unemployment Rate Drops to 7.3 Percent**

**TRENTON, January 23, 2014** – For the second consecutive month, New Jersey’s unemployment rate dropped significantly, reaching 7.3 percent in December, which represents a 0.5 percentage point drop from November 2013, according to preliminary data released by the United States Bureau of Labor Statistics (BLS).

The drop followed an historic 0.6 percentage point drop in the rate between October and November 2013. However, preliminary data released by the BLS through its monthly employer survey also indicates total non-farm employment in December contracted by 36,300, including 33,200 in the private sector and 3,100 in the public sector, to a seasonally adjusted total of 3,942,300.

“Despite these preliminary estimates, we anticipate that the New Year will see a resumption in New Jersey’s job growth. Other indicators of state activity, such as home sales, unemployment insurance claims and business surveys, all remain on the right track, as does the state’s long-term economic strength,” said Charles Steindel, Chief Economist for the New Jersey Department of Treasury.

The preliminary data still indicates a fourth consecutive year of private job growth in New Jersey, with 121,900 private sector jobs being added since February 2010, the low point of private sector employment during the recession.

Private sector drops were posted in eight of nine major industry sectors, including leisure and hospitality (-8,000), education and health services (-6,900), construction (-6,500), trade, transportation and utilities (-5,400) and manufacturing (-2,500). Contractions also were reported in financial activities (-2,100), other services (-1,900), and information (-900). Gains were reported in professional and business services (1,000).

**Technical Notes:** Estimates of industry employment and unemployment levels are arrived at through the use of two different monthly surveys.

Industry employment data are derived through the Current Employment Statistics (CES) survey, a monthly survey of business establishments conducted by the US Bureau of Labor Statistics (BLS) of the US Department of Labor, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states, and most major metropolitan areas (often referred to as the “establishment” survey).

Resident employment and unemployment data are mainly derived from the New Jersey portion of the national Current Population Survey (CPS), a household survey conducted each month by the US Census

Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the “household” survey).

Both industry and household estimates are revised each month based on additional information from updated survey reports compiled by BLS. In addition, these estimates are benchmarked (revised) annually based on actual counts from New Jersey’s Unemployment Compensation Law administrative records and other data.

**Table 1: Major Indicators of Labor Market Activity for New Jersey**  
**Seasonally Adjusted (thousands)**  
**2012 Benchmark**

<b>Labor Force Data (resident)</b>					
	<b>Current Month</b>	<b>Previous Month</b>	<b>One Year Ago</b>	<b>Net Change</b>	<b>Net Change</b>
	<b>Dec. 13 (P)</b>	<b>Nov. 13 (R)</b>	<b>Dec. 12</b>	<b>over the Month</b>	<b>over the Year</b>
Civilian Labor Force	4,506.0	4,532.1	4,640.3	-26.1	-134.3
Employment	4,177.5	4,180.1	4,198.4	-2.6	-20.9
Unemployment	328.6	352.0	441.9	-23.4	-113.3
Unemployment Rate	7.3%	7.8%	9.5%	-0.5 ppt	-2.2 ppt
<b>Employment Data (establishment)</b>					
	<b>Current Month</b>	<b>Previous Month</b>	<b>One Year Ago</b>	<b>Net Change</b>	<b>Net Change</b>
	<b>Dec. 13 (P)</b>	<b>Nov. 13 (R)</b>	<b>Dec. 12</b>	<b>over the Month</b>	<b>over the Year</b>
<b>Total Nonfarm</b>	3,942.3	3,978.6	3,932.2	-36.3	10.1
<b>Total Private Sector</b>	3,313.9	3,347.1	3,306.6	-33.2	7.3
<b>Goods Producing</b>	376.3	385.3	377.1	-9.0	-0.8
Mining & Logging	1.2	1.2	1.2	0.0	0.0
Construction	127.5	134.0	130.8	-6.5	-3.3
Manufacturing	247.6	250.1	245.1	-2.5	2.5
<b>Service-Providing</b>	3,566.0	3,593.3	3,555.1	-27.3	10.9
<b>Private Service-Providing</b>	2,937.6	2,961.8	2,929.5	-24.2	8.1
Trade, Transportation & Utilities	835.3	840.7	829.1	-5.4	6.2
Information	74.8	75.7	76.3	-0.9	-1.5
Financial Activities	248.4	250.5	251.3	-2.1	-2.9
Professional and Business Services	618.1	617.1	632.0	1.0	-13.9
Education and Health Services	645.3	652.2	629.1	-6.9	16.2
Leisure and Hospitality	352.8	360.8	345.3	-8.0	7.5
Other Services	162.9	164.8	166.4	-1.9	-3.5
<b>Public Sector</b>	628.4	631.5	625.6	-3.1	2.8
<b>Weekly Hours of Work (not seasonally adjusted)*</b>					
Manufacturing	42.1	41.8	42.2	0.3	-0.1
Durables	41.9	42.3	42.6	-0.4	-0.7
Nondurables	42.3	41.3	41.8	1.0	0.5
Information	35.0	33.7	36.1	1.3	-1.1
<b>Hourly Earnings (not seasonally adjusted)*</b>					
Manufacturing	\$19.19	\$18.75	\$19.20	\$0.44	-\$0.01
Durables	\$23.09	\$22.55	\$23.08	\$0.54	\$0.01
Nondurables	\$15.99	\$15.51	\$16.01	\$0.48	-\$0.02
Information	\$30.56	\$32.83	\$28.87	-\$2.27	\$1.69
<b>Weekly Earnings (not seasonally adjusted)**</b>					
Manufacturing	\$807.90	\$783.75	\$810.24	\$24.15	-\$2.34
Durable Goods	\$967.47	\$953.87	\$983.21	\$13.60	-\$15.74
Nondurable Goods	\$676.38	\$640.56	\$669.22	\$35.82	\$7.16
Information	\$1,069.60	\$1,106.37	\$1,042.21	-\$36.77	\$27.39

January 23, 2014 P - preliminary, R-revised.

\* Production workers.

\*\* Weekly earnings are computed from not seasonally adjusted hourly earnings and hours of work data.

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

Table 2: New Jersey Civilian Labor Force Trends (thousands)						
2012 Benchmark						
	Not Seasonally Adjusted			Seasonally Adjusted		
	Dec. 13 (P)	Nov. 13 (R)	Dec. 12	Dec. 13 (P)	Nov. 13 (R)	Dec. 12
Civilian Labor Force	4,489.4	4,501.2	4,635.6	4,506.0	4,532.1	4,640.3
Resident Employment	4,188.9	4,198.2	4,202.8	4,177.5	4,180.1	4,198.4
Unemployment	300.5	303.0	432.8	328.6	352.0	441.9
Unemployment Rate	6.7%	6.7%	9.3%	7.3%	7.8%	9.5%
Labor Force Participation Rate	63.7%	63.9%	66.3%	63.9%	64.3%	66.3%
Employment/Population Ratio	59.4%	59.6%	60.1%	59.3%	59.3%	60.0%
New Jersey Civilian Labor Force Annual Averages 1992 - 2012 (thousands)						
Year	Labor Force		Employment	Unemployment Volume	Unemployment Rate (%)	
1992	4,051.9		3,709.5	342.4	8.5	
1993	4,034.6		3,727.3	307.3	7.6	
1994	4,067.5		3,790.0	277.5	6.8	
1995	4,111.8		3,846.3	265.5	6.5	
1996	4,184.1		3,925.8	258.3	6.2	
1997	4,257.4		4,031.0	226.4	5.3	
1998	4,242.4		4,047.1	195.3	4.6	
1999	4,284.6		4,092.7	191.8	4.5	
2000	4,287.8		4,130.3	157.5	3.7	
2001	4,302.3		4,117.5	184.8	4.3	
2002	4,370.8		4,117.3	253.5	5.8	
2003	4,363.9		4,108.4	255.5	5.9	
2004	4,358.9		4,144.2	214.7	4.9	
2005	4,404.5		4,207.7	196.7	4.5	
2006	4,465.1		4,257.9	207.2	4.6	
2007	4,456.3		4,264.6	191.7	4.3	
2008	4,508.6		4,261.8	246.7	5.5	
2009	4,543.9		4,135.9	408.0	9.0	
2010	4,548.5		4,111.2	437.3	9.6	
2011	4,545.2		4,120.0	425.2	9.4	
2012	4,595.5		4,159.3	436.2	9.5	
Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2012-2013						
Date	Labor Force		Employment	Unemployment	Unemployment	
Jan 2012	4,565.0		4,146.5	418.5	9.2	
Feb	4,569.3		4,150.0	419.4	9.2	
Mar	4,574.8		4,151.6	423.2	9.3	
Apr	4,579.3		4,150.1	429.2	9.4	
May	4,582.2		4,146.5	435.7	9.5	
Jun	4,585.0		4,143.9	441.1	9.6	
Jul	4,589.7		4,145.4	444.3	9.7	
Aug	4,597.7		4,152.6	445.1	9.7	
Sep	4,608.1		4,163.9	444.2	9.6	
Oct	4,619.6		4,176.4	443.1	9.6	
Nov	4,630.4		4,187.9	442.5	9.6	
Dec	4,640.3		4,198.4	441.9	9.5	
Jan 2013	4,647.7		4,204.7	443.0	9.5	
Feb	4,636.2		4,204.5	431.7	9.3	
Mar	4,614.9		4,199.7	415.2	9.0	
Apr	4,610.7		4,211.1	399.6	8.7	
May	4,611.9		4,215.2	396.7	8.6	
Jun	4,620.9		4,218.8	402.1	8.7	
Jul	4,610.5		4,215.7	394.8	8.6	
Aug	4,599.0		4,207.1	392.0	8.5	
Sep	4,587.4		4,199.9	387.5	8.4	
Oct	4,562.4		4,180.0	382.4	8.4	
Nov (R)	4,532.1		4,180.1	352.0	7.8	
Dec (P)	4,506.0		4,177.5	328.6	7.3	

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.  
January 23, 2014. P - preliminary, R - revised.

<b>Table 3: New Jersey Nonfarm Employment by Industry for December 2013</b> <b>Not Seasonally Adjusted (thousands) 2012 Benchmark</b>				
Industry	Current Month	Previous Month	One Year Ago	Net Change
	Dec. 13 (P)	Nov. 13 (R)	Dec. 12	over the Year
<b>Total Nonfarm</b>	<b>3,981.7</b>	<b>4,002.5</b>	<b>3,970.6</b>	<b>11.1</b>
Total Private Sector	3,340.9	3,358.5	3,332.6	8.3
Goods Producing	381.2	391.0	381.9	-0.7
<b>Mining &amp; Logging</b>	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>	<b>0.0</b>
<b>Construction</b>	<b>129.8</b>	<b>138.3</b>	<b>133.0</b>	<b>-3.2</b>
<b>Manufacturing</b>	<b>250.2</b>	<b>251.5</b>	<b>247.7</b>	<b>2.5</b>
Durable Goods	114.0	114.4	112.3	1.7
Fabricated Metal Products	21.5	21.5	22.0	-0.5
Machinery Manufacturing	14.9	14.9	14.3	0.6
Computer and Electronic Products	23.1	23.4	24.4	-1.3
Miscellaneous Manufacturing	17.6	17.6	17.9	-0.3
Nondurable Goods	136.2	137.1	135.4	0.8
Food Manufacturing	31.9	31.7	31.6	0.3
Paper Manufacturing	10.2	10.3	10.4	-0.2
Printing and Related Support	15.1	15.3	15.7	-0.6
Chemical Manufacturing	46.3	46.7	48.3	-2.0
Pharmaceutical and Medicine	24.9	25.5	26.8	-1.9
Service-Providing	3,600.5	3,611.5	3,588.7	11.8
Private Service-Providing	2,959.7	2,967.5	2,950.7	9.0
<b>Trade, Transportation, and Utilities</b>	<b>864.1</b>	<b>854.5</b>	<b>857.2</b>	<b>6.9</b>
Wholesale Trade*	211.8	212.5	215.9	-4.1
Retail Trade*	477.6	469.7	467.3	10.3
Building Material & Garden Equip. and Supplies Dealers	29.6	30.0	29.6	0.0
Food and Beverage Stores	108.8	107.9	107.3	1.5
Health and Personal Care Stores	36.1	35.6	35.9	0.2
Clothing and Clothing Accessories Stores	68.7	65.7	65.2	3.5
Sporting Goods, Hobby, Book and Music Stores	17.7	17.3	18.4	-0.7
General Merchandise Stores	86.0	82.2	84.8	1.2
Transportation, Warehousing and Utilities	174.7	172.3	174.0	0.7
Utilities*	13.9	14.0	14.1	-0.2
Transportation & Warehousing*	160.8	158.3	159.9	0.9
<b>Information</b>	<b>76.1</b>	<b>76.6</b>	<b>77.5</b>	<b>-1.4</b>
Publishing Industries (except Internet)	20.5	20.5	21.5	-1.0
Telecommunications	31.7	31.6	32.1	-0.4
Internet Service Providers, Web Portals, Data Processing Svcs.	7.6	7.5	7.6	0.0
<b>Financial Activities</b>	<b>248.5</b>	<b>249.5</b>	<b>251.3</b>	<b>-2.8</b>
Finance and Insurance*	193.2	193.5	196.5	-3.3
Securities, Commodity Contracts and Other Fin. Investments	41.3	42.0	41.9	-0.6
Insurance Carriers and Related Activities	83.9	83.4	83.5	0.4
Real Estate and Rental/Leasing*	55.3	56.0	54.8	0.5
<b>Professional and Business Services</b>	<b>618.7</b>	<b>623.8</b>	<b>632.1</b>	<b>-13.4</b>
Professional, Scientific and Technical Services*	281.1	278.7	285.6	-4.5
Management of Companies and Enterprises*	83.4	82.4	80.5	2.9
Administrative Support & Waste Management/Remediation*	254.2	262.7	266.0	-11.8
<b>Education, Health and Social Assistance Services</b>	<b>650.3</b>	<b>654.8</b>	<b>634.2</b>	<b>16.1</b>
Educational Services*	103.5	105.7	101.9	1.6
Health Care and Social Assistance*	546.8	549.1	532.3	14.5
Hospitals	160.0	160.5	159.3	0.7
Nursing and Residential Care Facilities	98.7	98.0	94.3	4.4
Social Assistance	82.1	81.6	76.5	5.6
<b>Leisure and Hospitality</b>	<b>338.6</b>	<b>344.4</b>	<b>331.5</b>	<b>7.1</b>
Arts, Entertainment and Recreation*	46.3	50.4	46.8	-0.5
Accommodation and Food Services*	292.3	294.0	284.7	7.6
Food Services and Drinking Places	242.6	244.1	233.4	9.2
<b>Other Services</b>	<b>163.4</b>	<b>163.9</b>	<b>166.9</b>	<b>-3.5</b>
Repair and Maintenance	32.9	32.8	34.1	-1.2
Personal and Laundry Services	54.8	54.7	54.6	0.2
Religious, Grantmaking, Civic, Professional and Similar Org.	75.7	76.4	78.2	-2.5
<b>Government</b>	<b>640.8</b>	<b>644.0</b>	<b>638.0</b>	<b>2.8</b>

January 23, 2014 P - preliminary, R-revised. Shaded rows denote supersector series, \* denote sector series.

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

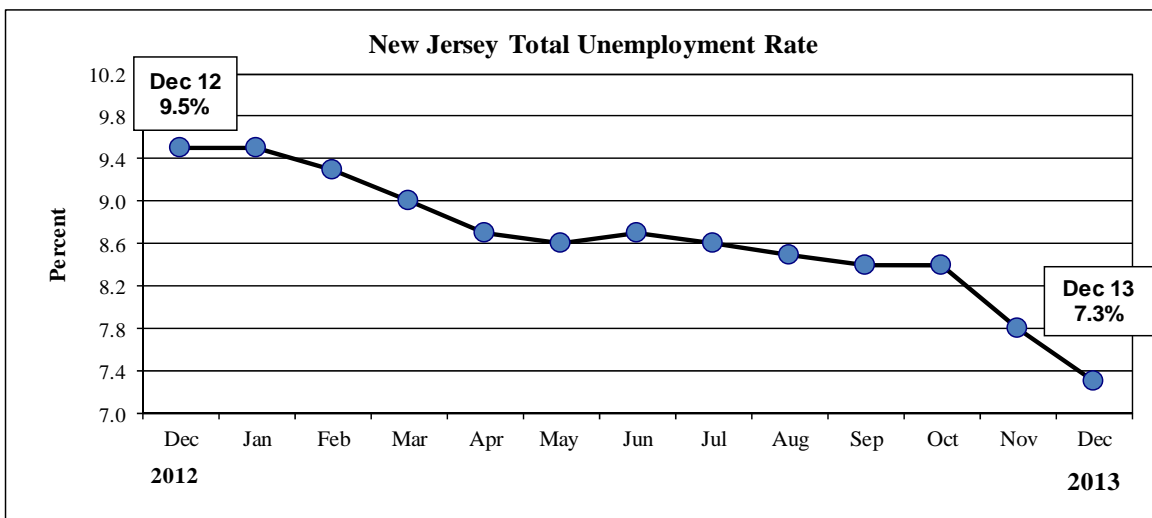
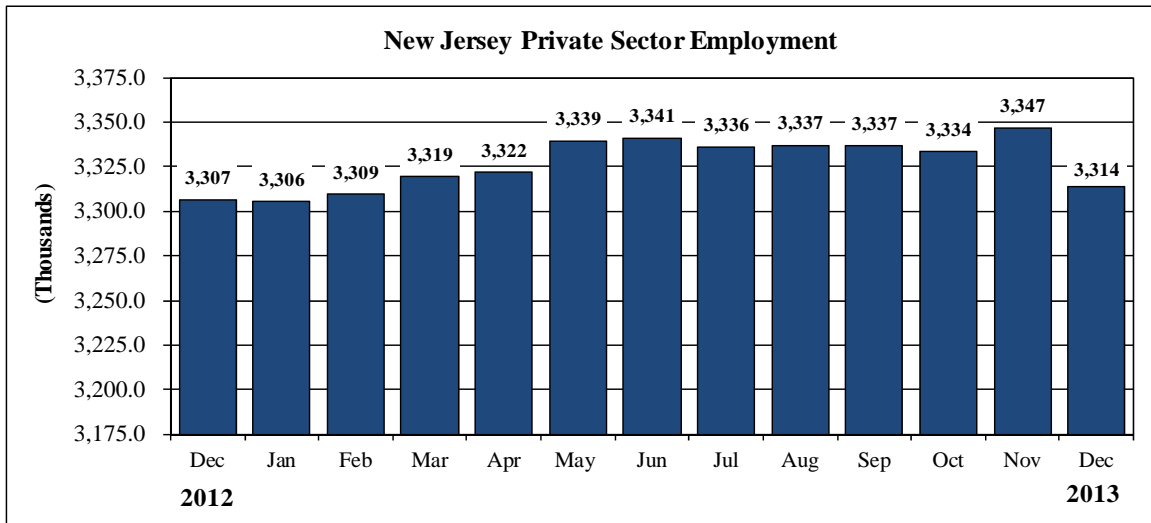
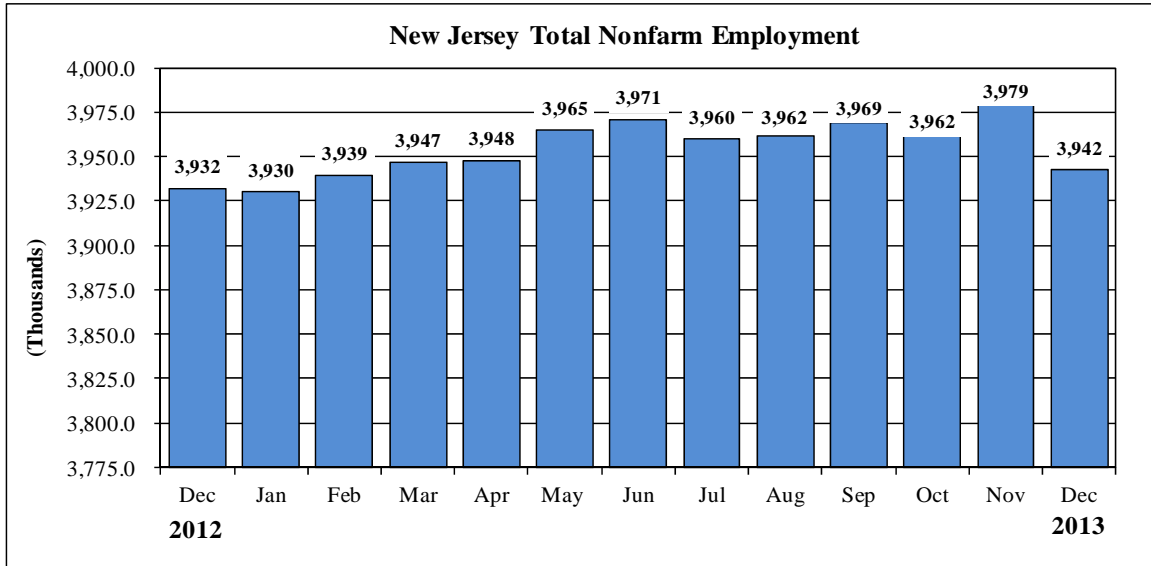
**Table 4: New Jersey Nonfarm Employment (in thousands) 2012 Benchmark**

Annual Averages						
	Total	Private Sector			Public	
Year		Total	Manufacturing	Construction	Service-Providing	
1992	3,457.9	2,886.0	474.1	112.1	2,297.6	571.9
1993	3,493.0	2,922.3	462.9	116.3	2,340.8	570.7
1994	3,552.8	2,979.4	456.0	121.7	2,399.4	573.4
1995	3,600.6	3,027.2	448.6	123.3	2,453.0	573.4
1996	3,638.9	3,068.3	437.4	125.0	2,503.8	570.6
1997	3,724.5	3,154.3	435.4	131.8	2,584.9	570.3
1998	3,801.3	3,229.6	429.4	136.1	2,661.8	571.7
1999	3,901.1	3,323.5	422.5	143.6	2,755.3	577.6
2000	3,994.5	3,405.7	421.6	149.6	2,832.6	588.9
2001	3,996.8	3,394.2	401.2	158.8	2,832.5	602.6
2002	3,983.5	3,370.0	367.5	162.6	2,838.4	613.5
2003	3,977.1	3,355.2	350.4	160.5	2,842.7	621.9
2004	3,997.8	3,364.3	338.2	165.9	2,858.6	633.4
2005	4,038.2	3,396.6	330.4	169.1	2,895.4	641.6
2006	4,069.5	3,422.2	323.8	174.9	2,921.8	647.3
2007	4,076.9	3,429.2	311.3	172.3	2,944.0	647.7
2008	4,048.2	3,399.0	298.8	164.5	2,934.1	649.2
2009	3,893.9	3,241.5	266.3	138.6	2,835.1	652.4
2010	3,848.4	3,208.4	257.2	129.5	2,820.4	640.0
2011	3,847.5	3,228.6	251.5	129.9	2,846.0	618.9
2012	3,895.5	3,275.3	245.7	130.4	2,897.9	620.2
Seasonally Adjusted Monthly Data						
2012						
Jan	3,876.5	3,258.5	246.8	134.6	2,875.8	618.0
Feb	3,886.4	3,268.0	246.9	135.6	2,884.2	618.4
Mar	3,893.9	3,275.2	247.2	132.6	2,894.1	618.7
Apr	3,881.2	3,263.9	246.1	130.1	2,886.4	617.3
May	3,887.6	3,270.3	246.1	128.6	2,894.3	617.3
Jun	3,895.0	3,275.8	245.9	128.3	2,900.3	619.2
Jul	3,883.6	3,266.9	244.7	127.7	2,893.3	616.7
Aug	3,894.0	3,274.1	244.4	127.8	2,900.7	619.9
Sep	3,903.2	3,283.0	244.1	128.2	2,909.5	620.2
Oct	3,908.3	3,281.6	243.8	130.1	2,906.4	626.7
Nov	3,907.7	3,283.2	244.0	130.0	2,907.9	624.5
Dec	3,932.2	3,306.6	245.1	130.8	2,929.5	625.6
2013						
Jan	3,930.0	3,305.5	247.3	132.8	2,924.2	624.5
Feb	3,939.4	3,309.4	247.5	132.4	2,928.3	630.0
Mar	3,947.0	3,319.4	250.2	133.6	2,934.3	627.6
Apr	3,947.9	3,321.7	248.7	133.3	2,938.5	626.2
May	3,965.2	3,339.3	247.9	134.6	2,955.6	625.9
Jun	3,970.9	3,341.4	246.1	134.5	2,959.5	629.5
Jul	3,960.2	3,335.9	247.8	132.4	2,954.6	624.3
Aug	3,961.6	3,337.1	248.9	132.9	2,954.2	624.5
Sep	3,969.3	3,336.5	247.9	138.0	2,949.3	632.8
Oct	3,961.7	3,333.5	247.8	135.1	2,949.4	628.2
Nov (R)	3,978.6	3,347.1	250.1	134.0	2,961.8	631.5
Dec (P)	3,942.3	3,313.9	247.6	127.5	2,937.6	628.4

January 23, 2014 P - preliminary, R-revised.

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

**Key Economic Indicators: December 2013**  
(Seasonally Adjusted)



January 23, 2014

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