

NEW JERSEY DEPARTMENT OF
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NEWS RELEASE

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For Immediate Release

New Jersey Employers Added 2,200 Jobs in August

Three-Month Average Indicates Steady Growth

TRENTON, N.J., September 15, 2016 – New Jersey employers added 2,200 nonfarm jobs in August, according to preliminary data from the United States Bureau of Labor Statistics (BLS). Garden State private sector employers have added 274,600 jobs since February 2010, the recessionary low point for private sector employment in the state.

The three-month moving average, which evens out the volatility in the monthly employment figures, shows New Jersey's private sector employment growth averaging 4,700 jobs over the last three months. Private sector employers have added 54,200 jobs over the year (August 2015 – August 2016).

This preliminary BLS data shows the unemployment rate edged up to 5.3 percent in August. New Jersey's labor force participation rate, which represents the number of people employed or actively seeking work, continues to exceed the national rate 63.9 percent to 62.8 percent.

"The Garden State continues to add jobs during this economic recovery. Employment growth remains persistent, with 2,200 jobs added in August and a three-month moving average growth rate at a healthy 3,500 jobs per month." said James Wooster, Chief Economist for the New Jersey Department of Treasury.

Industries that experienced employment gains in August included leisure and hospitality (+2,300), trade, transportation and utilities (+1,600), other services (+1,000), construction (+200) and information (+100). Sectors that experienced contraction were education and health services (-1,500), manufacturing (-1,000), financial activities (-600) and professional and business services (-100). The public sector recorded a gain on 300 jobs.

Based on more complete reporting from employers, previously released estimates for July were revised to show an over-the-month total nonfarm drop in employment of 7,800.

PRESS TABLES

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

Industry employment data are derived through the Current Employment Statistics (CES) survey, a monthly survey of approximately 5,000 business establishments conducted by the U.S. Bureau of Labor

Statistics (BLS) of the U.S. Department of Labor, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states and most major metropolitan areas (often referred to as the “establishment” survey).

Resident employment and unemployment data are mainly derived from the New Jersey portion of the national Current Population Survey (CPS), a household survey conducted each month by the U.S. Census Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the “household” survey).

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

The current month's preliminary employment change as well as the previous two months' revised employment change are averaged to create the three-month moving average. Each month, the average is moved forward one month.

The benchmark data, which presents a more complete picture of the New Jersey economy for the entire calendar year of 2016, will be released in March 2017.

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