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For Immediate Release

June 15, 2017

New Jersey Unemployment Rate Remains at 4.1 Percent, Maintaining 16-Year Low

Private Sector Added More Than 48,000 Jobs Since May 2016

New Jersey's unemployment rate remained at 4.1 percent in May – the lowest it has been since June 2001 and below the national rate of 4.3 percent. Long-term trends continue to show steady job growth in the state with private sector employers adding 48,100 jobs over the past year (May 2016 – May 2017).

Preliminary reporting from employers showed that total nonfarm wage and salary employment contracted in May, decreasing by 13,100 to reach a seasonally adjusted level of 4,103,600. All of the contraction occurred in the private sector (-14,000) of the state's economy.

Based on more complete reporting from employers, previously released April estimates were revised higher, up by 1,000, to show an over-the-month (March-April) private sector employment gain of 2,900. Preliminary estimates had initially indicated a gain of 1,900 private sector jobs.

Moreover, since February 2010, the low point for private sector employment during the most recent recession, private sector employers in the Garden State have added 300,400 jobs. New Jersey's labor force participation rate, which measures the number of people employed or actively seeking work, also remained stable at 63.6 percent, well above the national rate of 62.7 percent.

In May, job gains were posted in two of nine major private industry sectors: manufacturing (+500) and construction (+100). Sectors that recorded a loss included: professional and business services (-9,000), trade, transportation, and utilities (-2,400), financial activities (-1,400), education and health services (-800), information (-500), and leisure and hospitality (-400). Over the month, public sector employment was higher by 900 jobs.

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.

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