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- News Release -

**NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
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FOR IMMEDIATE RELEASE

TRENTON, March 17, 2015 – Employment in New Jersey swelled by 12,400 in January, according to data released by the United States Bureau of Labor Statistics (BLS), which also revised Garden State employment figures upward for 2013 and 2014, showing job growth was substantially higher than initially reported and private sector employers added 180,800 jobs since 2010.

The preliminary BLS report for January showed gains reported by New Jersey employers in both the private (+11,800) and public (+600) sectors of the economy. The BLS also reported that the Garden State added 74,600 jobs throughout 2013 and 2014, according to what is known as the BLS “benchmark” report, which is a required annual review and adjustment of previously released state-by-state employment data.

The benchmark report shows employment grew by 39,300 from December 2012 through December 2013, more than double the original estimate of 18,800 jobs, and that New Jersey added 35,500 jobs from December 2013 through December 2014, instead of the originally reported 29,000 jobs. The BLS benchmark data also shows 2014 marked a fifth consecutive year of private sector job growth in New Jersey.

Private employment in New Jersey has grown by 180,800 jobs since February 2010, the low point of private sector employment during the recession, according to the BLS data. Preliminary monthly data estimated the January unemployment rate to be 6.3 percent, which is unchanged from the rate established for November and December by the BLS benchmark report.

BENCHMARK REVISIONS FOR 2014

The BLS's benchmark process re-anchors monthly, sample-based survey estimates to full-universe counts of employment, primarily derived from records of the unemployment insurance tax system. The results of the latest annual benchmarking adjustment process, conducted by BLS at this time for every state, show that total job gains over the past two years (Dec. '12 – Dec. '14) previously estimated to be 47,800 has been revised to 74,600 (Dec '12 – Dec. '13: +39,300; Dec. '13 – Dec. '14: +35,300).

Labor force estimates for New Jersey have also been revised, and the average unemployment rate for 2014 was revised downward. The annual average BLS data show the rate for 2014 at 6.6 percent, down from 6.7 percent.

Over the December 2013 to December 2014 period, six private industry sectors of the New Jersey economy added jobs while three registered job contraction. Job gains were recorded in trade, transportation, and utilities (+13,000), construction (+10,000), education and health services (+6,300), other services (+4,000), leisure and hospitality (+1,900) and professional and business services (+1,700). Industry sectors that contracted over the year included financial activities (-2,900), manufacturing (-1,800), and information (-1,000).

JANUARY 2014 ESTIMATES

Preliminary nonfarm wage and salary estimates for January show total nonfarm employment increased by 12,400 jobs, to reach a seasonally adjusted level of 3,994,700. Industry sectors that recorded significant gains in January included construction (+6,100), trade, transportation and utilities (+5,500), and education and health services (+3,500). Decreases were reported in professional and business services (-6,800), information (-400), and financial activities (-200). Public sector employment was higher by 600.

The preliminary employment data for January 2014 through January 2015 shows New Jersey employment gains of 49,100 (+44,000 private sector, +5,100 public sector), as the labor force increased by 57,500 during that period. From January 2014 through January 2015, BLS household surveys showed 87,900 more residents reporting to be employed while 30,600 fewer reported being unemployed.

New Jersey's labor force participation rate also moved up to 64.2 percent in January.

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