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- News Release -

NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT

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FOR IMMEDIATE RELEASE

New Jersey's 2015 Private Sector Employment Growth Strongest in 15 Years

Employers Added 48,200 Jobs in Just the Past Four Months

TRENTON, N.J., December 17, 2015 – The Garden State is seeing its strongest private sector employment growth in 15 years, with private sector employers adding 8,000 jobs in November to bring the total to 55,100 jobs so far in 2015, according to data released by the United States Bureau of Labor Statistics (BLS).

The preliminary BLS data shows total nonfarm employment grew by 48,200 jobs in just the past four months and private sector employment moving up by 224,100 jobs since February 2010, the recessionary low point for private sector employment in New Jersey. Additionally, the state's unemployment rate continued to tumble in November, hitting 5.3 percent after dropping by 1.2 percentage points since May.

"The year 2015 is not even over yet and already we have the strongest annual employment growth of any year since the recovery began – by a wide margin," said James Wooster, Chief Economist for the New Jersey Department of Treasury. "We are approaching full employment and soon we will see job gains translate more emphatically into income gains for the working families of New Jersey."

The number of residents reporting to have jobs in New Jersey reached an historic level for the third time this year, climbing to an all-time high of 4,300,900 in November after hitting a record 4,279,400 last month, according to the BLS household survey.

The labor force participation rate, which measures the number of people employed or actively seeking work, surged up by 0.3 points to 63.8 percent and continues to best the national rate of 62.5 percent.

Based on more complete reporting by employers, previously released estimates for October were revised upward by 700 to show an over-the-month gain of 16,800 jobs that month.

In November, private sector job growth was posted in four of nine major industry sectors. Industries that recorded employment gains included education and health services (+3,800), construction (+2,100), professional and business services (+1,900) and trade, transportation and utilities (+1,800). Sectors that experienced job contraction were leisure and hospitality (-700), other services (-500), information (-200), manufacturing (-100) and financial activities (-100). The public sector recorded a loss of 100 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.

The benchmark data, which presents a more complete picture of the New Jersey economy for the entire calendar year of 2015, will be released in March 2016.