

NEW JERSEY DEPARTMENT OF
Labor & Workforce Development
NEWS RELEASE

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For Immediate Release

New Jersey Employers Added 12,600 Jobs in February
Unemployment Rate Falls to 4.4 Percent, Lowest Rate Since October 2007

TRENTON, N.J., March 23, 2017 – New Jersey employment grew by 12,600 jobs and the unemployment rate fell to a 10-year low of 4.4 percent in February, according to preliminary data from the United States Bureau of Labor Statistics (BLS). January's preliminary private sector job growth estimate of 14,600 was also revised higher by 1,300 nonfarm jobs, resulting in an over-the-month gain of 15,900 jobs, based on more complete reporting from employers.

"The Garden State economy is steaming forward with private-sector job growth well above 10,000 for the second month in a row. The unemployment rate dropped to 4.4 percent and is now well below the national rate of 4.7 percent. And, for yet another month, New Jersey's private sector growth outpaced the national rate," said James Wooster, Chief Economist for the New Jersey Department of the Treasury.

The majority of the job gain in February occurred in the private sector (+12,300) of the state's economy. Looking at the longer term, New Jersey's private-sector employers have added 77,700 jobs over the past year (February 2016 – February 2017). Since February 2010, the recessionary low point, private-sector employment in the Garden State has increased by 326,700 jobs.

In February, private-sector job growth was widespread, with all nine major industry sectors adding jobs. Industries that recorded employment gains include: manufacturing (+2,400), construction (+2,400), trade, transportation, and utilities (1,900), financial activities (+1,600), education and health services (+1,400), information (+1,100), other services (+800), professional and business services (+400), and leisure and hospitality (+300). Over the month, public-sector employment was higher by 300 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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