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- News Release -

NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
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FOR IMMEDIATE RELEASE

Garden State Employers Added 20,200 Jobs Over Two Months

New Jersey Unemployment Rate Continues to Improve, Dropping to 5.6 Percent

TRENTON, OCT. 15, 2015 – New Jersey's unemployment rate continued to improve, falling to 5.6 percent in September, as another month of employment gains resulted in 20,200 jobs being added in the Garden State over August and September, according to preliminary data released by the United States Bureau of Labor Statistics (BLS).

The BLS reported August employment estimates were much higher than initially reported, reaching 15,500 total nonfarm jobs, and total employment in September rose by another 4,700 jobs. The job growth, which occurred mainly in the private sector, brought the seasonally adjusted total nonfarm wage and salary employment level in New Jersey to 4,009,300, as measured by the BLS monthly employer survey.

Private sector employers in New Jersey have added 39,600 jobs over the past year (September 2014 – September 2015), and a total of 197,100 private sector jobs since February 2010, the low point for private sector employment during the recession. Additionally, the number of people employed or actively seeking work in New Jersey, as measured by the labor force participation rate, continues to best the national rate, 63.5 percent to 62.4 percent.

"This is an encouraging report. Together with ongoing declines in the number of unemployment claims and increases in housing sales and starts, it highlights the enduring resilience and depth of the Garden State's economic recovery. The report also provides encouraging signs of the steady shift from temporary to full time employment," said James Wooster, Chief Economist for the New Jersey Department of Treasury.

The private sector growth in September was reported in four of nine major industry sectors: construction (+2,800), leisure and hospitality (+2,700), education and health services (+2,200), and other services (+800). Contractions were recorded in manufacturing (-2,400), information (-1,000), professional and business services (-1,000). Minor contractions were in trade, transportation, and utilities (-600) and employment in financial activities was unchanged.

Preliminary private sector estimates released for August were revised higher by 1,900 based on additional reporting from employers, reflecting a gain of 15,700 jobs instead of the 13,800 previously reported.

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.