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NEWS RELEASE

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For Immediate Release

New Jersey Employers Added 3,100 Jobs in December

Unemployment Rate Falls to 4.7 Percent

TRENTON, N.J., January 19, 2017 – New Jersey employment grew by 3,100 nonfarm jobs and the unemployment rate fell to 4.7 percent in December, according to preliminary data from the United States Bureau of Labor Statistics (BLS).

Over the past year, New Jersey private sector employers added 14,800 jobs, making 2016 the seventh consecutive year of private sector employment growth in the state. New Jersey has added 281,700 private sector jobs since February 2010, the recessionary low point for private sector employment in the state. Last year's job gains were widespread, with seven out of nine major industry sectors adding jobs.

Based on more complete reporting from employers, November preliminary estimates were revised up by 1,500 nonfarm jobs, including 1,100 in the private sector, to show an over-the-month private sector employment gain of 5,800 jobs instead of the 4,700 initially reported.

New Jersey's labor force participation rate, which measures the number of people employed or actively seeking work, continues to best the national rate, 63.4 percent to 62.7 percent.

"The year 2016 ended on a high note for the Garden State," said James Wooster, Chief Economist for the New Jersey Department of the Treasury. "The unemployment rate has dropped by 0.3 percentage point to 4.7 percent, the November preliminary estimate of employment gains was revised upward by 38 percent to 5,400 and December posted total job gains of 3,100. This is a good way to start the New Year, and there is every reason to expect continued growth over the upcoming year."

Industries that experienced employment gains in December included education and health services (+4,200), other services (+2,500), financial activities (+1,700), manufacturing (+1,200), construction (+900), information (+900), and leisure and hospitality (+700). Sectors that experienced contraction were professional and business services (-5,300) and trade, transportation and utilities (-4,200). The public sector added 500 jobs.

Preliminary estimates for January and the 2016 BLS benchmark report will be released on March 13, 2017.

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 benchmarked data, which presents a more complete picture of the New Jersey economy for the entire calendar year of 2016, will be released in March 2017.

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