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- News Release -

**NEW JERSEY DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
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Employment Relatively Unchanged in March; Unemployment Rate Held Steady Over the Month

Trenton, April 16, 2008 – New Jersey's employment was virtually unchanged in March as employers added 1,000 workers to their payrolls. New Jersey's unemployment rate held steady at 4.8 percent. The United States rate increased to 5.1 percent in March from 4.8 percent in February.

Over the first quarter of 2008, employment in New Jersey has contracted by 9,700 jobs. Nationally, employment declined by 232,000 over the same period.

"We continue to see evidence of a national economic slowdown," said Labor Commissioner David J. Socolow. "New Jersey is following the national trend."

Total nonfarm wage and salary employment in the Garden State edged higher by 1,000 in March, to reach a seasonally adjusted level of 4,072,900, based on preliminary estimates from the Department of Labor and Workforce Development's monthly survey of employers. The previously released February estimates were revised lower by 400 to 4,071,900 after more complete reporting.

The monthly private sector employment change was a mixed bag of small gains and losses, resulting in four industry supersectors adding employment, four contracting and two remaining unchanged. The largest job gains were recorded in leisure and hospitality (+1,300) and trade, transportation and utilities (+1,000). The advance in leisure and hospitality was due mainly to hiring in the accommodations and food services component while the gain in trade, transportation and utilities was entirely due to increased employment in the retail trade segment. Retail employment in March may have been boosted by this year's early arrival of the Easter shopping season. Significant job losses over the month occurred in construction (-700), and professional and business services (-600). Employment in these two industries is still being impacted by the troubled housing market and associated problems in the mortgage and credit industries.

Public sector jobholding expanded by 700 over the month led by an increase in local government (+900), which includes municipal and county level employees.

Over the month, the unadjusted workweek for manufacturing production workers increased by 0.5 hours to 42.2 hours, average hourly earnings rose by \$0.21 to \$18.06 and weekly earnings were up by \$17.78 to \$762.13. Compared with March of last year, the unadjusted workweek was up by 1.1 hours, average hourly earnings rose by \$1.22 and weekly earnings were higher by \$70.01.

Table 1: Major Indicators of Labor Market Activity for New Jersey
Seasonally Adjusted (thousands)
2007 Benchmark

Labor Force Data (resident)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	March 08 (P)	February 08 (R)	March 07	over the Month	over the Year
Civilian Labor Force	4,495.5	4,507.7	4,469.0	-12.2	26.5
Employment	4,278.5	4,291.3	4,275.5	-12.8	3.0
Unemployment	217.0	216.3	193.6	0.7	23.4
Unemployment Rate	4.8%	4.8%	4.3%	0.0 pt	+0.5 pt
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Mar. 08 (P)	Feb. 08 (R)	Mar. 07	over the Month	over the Year
Total Nonfarm	4,072.9	4,071.9	4,067.2	1.0	5.7
Total Private Sector	3,423.3	3,423.0	3,418.9	0.3	4.4
Goods Producing	478.1	479.1	487.2	-1.0	-9.1
Natural Resources and Mining	1.6	1.5	1.6	0.1	0.0
Construction	168.2	168.9	171.0	-0.7	-2.8
Manufacturing	308.3	308.7	314.6	-0.4	-6.3
Service-Providing	3,594.8	3,592.8	3,580.0	2.0	14.8
Private Service-Providing	2,945.2	2,943.9	2,931.7	1.3	13.5
Trade, Transportation & Utilities	875.2	874.2	873.8	1.0	1.4
Information	97.3	97.8	97.2	-0.5	0.1
Financial Activities	269.2	269.2	277.0	0.0	-7.8
Professional and Business Services	608.9	609.5	604.7	-0.6	4.2
Education and Health Services	587.9	587.9	578.2	0.0	9.7
Leisure and Hospitality	341.4	340.1	338.8	1.3	2.6
Other Services	165.3	165.2	162.0	0.1	3.3
Public Sector	649.6	648.9	648.3	0.7	1.3
Weekly Hours of Work (not seasonally adjusted)					
Manufacturing	42.2	41.7	41.1	0.5	1.1
Durables	42.5	41.9	41.7	0.6	0.8
Nondurables	42.0	41.6	40.7	0.4	1.3
Information	34.4	34.6	35.8	-0.2	-1.4
Hourly Earnings (not seasonally adjusted)					
Manufacturing	\$18.06	\$17.85	\$16.84	\$0.21	\$1.22
Durables	\$20.34	\$19.94	\$18.62	\$0.40	\$1.72
Nondurables	\$16.11	\$16.07	\$15.42	\$0.04	\$0.69
Information	\$32.29	\$32.32	\$33.35	-\$0.03	-\$1.06
Weekly Earnings (not seasonally adjusted)*					
Manufacturing	\$762.13	\$744.35	\$692.12	\$17.78	\$70.01
Durable Goods	\$864.45	\$835.49	\$776.45	\$28.96	\$88.00
Nondurable Goods	\$676.62	\$668.51	\$627.59	\$8.11	\$49.03
Information	\$1,110.78	\$1,118.27	\$1,193.93	-\$7.49	-\$83.15

April 16, 2008 P - preliminary, R-revised.

* Weekly earnings are computed from not seasonally adjusted hourly earnings and hours of work data.

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market and Demographic Research.

Table 2: New Jersey Civilian Labor Force Trends (thousands)						
2007 Benchmark						
	Not Seasonally Adjusted			Seasonally Adjusted		
	Mar. 08 (P)	Feb. 08 (R)	Mar. 07	Mar. 08 (P)	Feb. 08 (R)	Mar. 07
Civilian Labor Force	4,481.7	4,486.3	4,461.4	4,495.5	4,507.7	4,469.0
Resident Employment	4,250.9	4,248.2	4,265.8	4,278.5	4,291.3	4,275.5
Unemployment	230.8	238.2	195.6	217.0	216.3	193.6
Labor Force Participation Rate	5.1%	5.3%	4.4%	4.8%	4.8%	4.3%
Employment/Population Ratio	66.1%	66.2%	66.2%	66.3%	66.5%	66.3%
Unemployment Rate	62.7%	62.7%	63.3%	63.1%	63.3%	63.5%
New Jersey Civilian Labor Force Annual Averages 1990 - 2007						
Year	Labor Force		Employment	Unemployment Volume	Unemployment Rate (%)	
1990	4,072.5		3,865.0	207.5	5.1	
1991	4,050.4		3,776.6	273.7	6.8	
1992	4,051.9		3,709.5	342.4	8.5	
1993	4,034.6		3,727.3	307.3	7.6	
1994	4,067.5		3,790.0	277.5	6.8	
1995	4,111.8		3,846.3	265.5	6.5	
1996	4,184.1		3,925.8	258.3	6.2	
1997	4,257.4		4,031.0	226.4	5.3	
1998	4,242.4		4,047.1	195.3	4.6	
1999	4,284.6		4,092.7	191.8	4.5	
2000	4,287.8		4,130.3	157.5	3.7	
2001	4,302.3		4,117.5	184.8	4.3	
2002	4,370.8		4,117.3	253.5	5.8	
2003	4,363.9		4,108.4	255.5	5.9	
2004	4,373.0		4,157.5	215.5	4.9	
2005	4,431.6		4,232.9	198.7	4.5	
2006	4,492.8		4,283.6	209.2	4.7	
2007	4,466.3		4,276.6	189.7	4.2	
Seasonally Adjusted Civilian Labor Force Data for New Jersey (thousands) 2007-2008						
Date	Labor Force		Employment	Unemployment Volume	Unemployment Rate %	
Jan 2007	4,477.1		4,285.3	191.8	4.3	
Feb	4,474.0		4,281.4	192.6	4.3	
Mar	4,469.0		4,275.5	193.6	4.3	
Apr	4,468.1		4,275.0	193.1	4.3	
May	4,466.1		4,275.8	190.3	4.3	
Jun	4,467.6		4,278.4	189.3	4.2	
Jul	4,463.7		4,274.3	189.4	4.2	
Aug	4,462.0		4,274.2	187.7	4.2	
Sep	4,461.0		4,273.8	187.2	4.2	
Oct	4,460.3		4,274.8	185.5	4.2	
Nov	4,462.6		4,274.6	188.1	4.2	
Dec	4,463.8		4,275.8	188.0	4.2	
Jan 2008	4,491.2		4,287.1	204.1	4.5	
Feb (R)	4,507.7		4,291.3	216.3	4.8	
Mar (P)	4,495.5		4,278.5	217.0	4.8	
Apr						
May						
Jun						
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Nov						
Dec						

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.
April 16, 2008. P - preliminary, R - revised.

Table 3: New Jersey Nonfarm Employment by Industry for March 2008
Not Seasonally Adjusted (thousands) 2007 Benchmark

Industry	Current Month	Previous Month	One Year Ago	Net Change
	March 08 (P)	February 08 (F)	March 07	over the Year
Total Nonfarm	4,029.5	4,003.2	4,020.6	8.9
Total Private Sector	3,369.3	3,345.3	3,360.8	8.5
Goods Producing	466.3	462.4	475.8	-9.5
Natural Resources & Mining	1.6	1.5	1.6	0.0
Construction	157.7	154.5	160.7	-3.0
Manufacturing	307.0	306.4	313.5	-6.5
Durable Goods	136.1	135.9	139.7	-3.6
Fabricated Metal Products	26.7	26.5	27.2	-0.5
Machinery Manufacturing	16.4	16.3	16.7	-0.3
Computer and Electronic Products	30.4	30.2	30.6	-0.2
Transportation Equipment Manufacturing	6.4	6.5	6.4	0.0
Miscellaneous Manufacturing	19.4	19.5	20.1	-0.7
Nondurable Goods	170.9	170.5	173.8	-2.9
Food Manufacturing	29.4	29.2	29.0	0.4
Paper Manufacturing	13.9	13.8	13.6	0.3
Printing and Related Support	21.0	21.2	22.9	-1.9
Chemical Manufacturing	71.4	71.1	71.1	0.3
Pharmaceutical and Medicine	42.6	42.3	42.5	0.1
Service-Providing	3,563.2	3,540.8	3,544.8	18.4
Private Service-Providing	2,903.0	2,882.9	2,885.0	18.0
Trade, Transportation, and Utilities	862.4	858.6	860.6	1.8
Wholesale Trade*	230.0	229.9	230.8	-0.8
Retail Trade*	454.8	451.9	454.2	0.6
Building Material & Garden Equip. and Supplies Dealers	33.6	32.8	35.3	-1.7
Food and Beverage Stores	107.9	107.5	105.8	2.1
Health and Personal Care Stores	38.8	38.6	38.6	0.2
Clothing and Clothing Accessories Stores	57.2	56.6	57.2	0.0
Sporting Goods, Hobby, Book and Music Stores	21.6	21.8	22.2	-0.6
General Merchandise Stores	63.1	62.8	63.2	-0.1
Transportation, Warehousing and Utilities	177.6	176.8	175.6	2.0
Utilities*	13.5	13.5	13.1	0.4
Transportation & Warehousing*	164.1	163.3	162.5	1.6
Information	97.3	97.2	97.5	-0.2
Publishing Industries (except Internet)	28.4	28.4	29.6	-1.2
Telecommunications	41.0	40.9	40.8	0.2
Internet Service Providers, Web Portals, Data Processing Svcs.	11.5	11.6	11.6	-0.1

(continued)

(continued) Table 3: New Jersey Nonfarm Employment by Industry for March 2008 Not Seasonally Adjusted (thousands) 2007 Benchmark				
Industry	Current Month	Previous Month	One Year Ago	Net Change
	Mar. 08(P)	Feb. 08(R)	Mar. 07	over the Year
Financial Activities	267.5	267.4	274.3	-6.8
Finance and Insurance*	211.0	211.1	216.0	-5.0
Securities, Commodity Contracts and Other Fin. Investments	54.3	54.2	52.5	1.8
Insurance Carriers and Related Activities	81.9	82.1	83.0	-1.1
Real Estate and Rental/Leasing*	56.5	56.3	58.3	-1.8
Professional and Business Services	600.6	593.5	594.0	6.6
Professional, Scientific and Technical Services*	288.9	287.8	284.1	4.8
Management of Companies and Enterprises*	66.4	65.8	66.8	-0.4
Administrative Support & Waste Management/Remediation*	245.3	239.9	243.1	2.2
Education, Health and Social Assistance Services	589.9	587.4	580.1	9.8
Educational Services*	91.7	91.0	92.1	-0.4
Health Care and Social Assistance*	498.2	496.4	488.0	10.2
Hospitals	155.7	155.3	154.0	1.7
Nursing and Residential Care Facilities	84.0	83.7	82.0	2.0
Social Assistance	76.6	76.1	75.2	1.4
Leisure and Hospitality	321.6	316.0	318.2	3.4
Arts, Entertainment and Recreation*	43.5	41.6	43.0	0.5
Accommodation and Food Services*	278.1	274.4	275.2	2.9
Food Services and Drinking Places	215.7	212.4	212.0	3.7
Other Services	163.7	162.8	160.3	3.4
Repair and Maintenance	37.9	37.7	36.5	1.4
Personal and Laundry Services	49.4	48.9	47.5	1.9
Religious, Grantmaking, Civic, Professional and Similar Org.	76.4	76.2	76.3	0.1
Government	660.2	657.9	659.8	0.4

April 16, 2008 P - preliminary, R-revised.

Shaded rows denote supersector series, * denote sector series.

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market and Demographic Research.

Table 4: New Jersey Nonfarm Employment (in thousands) 2007 Benchmark

Annual Averages						
	Total	Private Sector			Public	
Year	Total	Total	Manufacturing	Construction	Service-Providing	
1990	3,635.1	3,058.4	529.5	147.7	2,378.1	576.7
1991	3,498.7	2,927.1	498.3	122.6	2,303.7	571.6
1992	3,457.9	2,886.0	474.1	112.1	2,297.5	571.9
1993	3,493.0	2,922.3	462.9	116.3	2,340.8	570.7
1994	3,552.8	2,979.4	456.0	121.7	2,399.3	573.4
1995	3,600.6	3,027.2	448.6	123.3	2,452.9	573.4
1996	3,638.9	3,068.3	437.4	125.0	2,503.8	570.6
1997	3,724.5	3,154.3	435.4	131.8	2,584.8	570.3
1998	3,801.3	3,229.6	429.4	136.1	2,661.8	571.7
1999	3,901.1	3,323.5	422.5	143.6	2,755.3	577.6
2000	3,994.5	3,405.7	421.6	149.6	2,832.6	588.9
2001	3,997.2	3,394.6	401.2	158.8	2,832.8	602.6
2002	3,983.9	3,370.4	367.5	162.6	2,838.8	613.5
2003	3,978.8	3,356.9	350.4	160.5	2,844.5	621.9
2004	3,999.1	3,365.7	338.2	165.9	2,860.0	633.4
2005	4,039.1	3,397.5	330.4	169.1	2,896.3	641.6
2006	4,071.0	3,423.7	323.9	175.0	2,923.1	647.3
2007	4,073.8	3,425.6	312.9	171.5	2,939.6	648.3
Seasonally Adjusted Monthly Data						
2007						
Jan	4,071.9	3,423.1	317.3	173.2	2,931.0	648.8
Feb	4,066.3	3,418.2	315.8	170.8	2,930.1	648.1
Mar	4,067.2	3,418.9	314.6	171.0	2,931.7	648.3
Apr	4,067.3	3,419.1	314.0	171.1	2,932.4	648.2
May	4,077.0	3,427.7	313.2	172.0	2,940.8	649.3
Jun	4,083.2	3,433.3	312.7	173.2	2,945.7	649.9
Jul	4,074.8	3,427.6	312.7	171.7	2,941.5	647.2
Aug	4,073.4	3,426.4	311.8	171.6	2,941.3	647.0
Sep	4,070.1	3,423.5	311.1	171.0	2,939.7	646.6
Oct	4,073.8	3,426.6	310.6	171.0	2,943.3	647.2
Nov	4,076.0	3,427.6	309.9	170.8	2,945.3	648.4
Dec	4,082.6	3,433.8	309.7	170.1	2,952.4	648.8
2008						
Jan	4,074.0	3,425.5	309.7	169.3	2,944.9	648.5
Feb (R)	4,071.9	3,423.0	308.7	168.9	3,592.8	648.9
Mar (P)	4,072.9	3,423.3	308.3	168.2	3,594.8	649.6
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

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Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.

Key Economic Indicators: March 2008 Seasonally Adjusted

