

NJBIA President: NJ Job Growth, Lower Unemployment Demonstrate Growing Economy, Improving Business Climate

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The creation of more than 15,000 private-sector jobs and the further contraction of New Jersey's unemployment rate continue to demonstrate economic growth and an improved business climate in the Garden State, New Jersey Business & Industry Association President Philip Kirschner said today.

According to the NJ Department of Labor and Workforce Development, private-sector employment increased by 15,400 jobs in May, marking a year-to-year gain of 66,800 private-sector jobs. Additionally, the unemployment rate dropped for a fourth consecutive month to 8.6 percent—a pace of decline, says the Labor Department, not seen since the 1970s.

“This report clearly shows that New Jersey's economy is continuing to grow, with the state again outperforming the nation's rate of job growth in May,” Kirschner said.

Since the low point of February 2010, private-sector jobs in New Jersey have increased by 145,100 jobs.

“The state's consistent, upward movement in private-sector job creation and the downward trend in the unemployment rate remain very encouraging,” said Kirschner. “It is also another sign that New Jersey's improving business climate has the state's employers more confident in the direction the economy is headed.”

The state's private sector saw job increases posted in seven of nine major industry sectors in May, with significant job growth in the areas of professional and business services (+5,500); education and health services (+4,500); trade, transportation and utilities (+4,200); and construction (+1,500).

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