

Table 1: Major Indicators of Labor Market Activity for New Jersey
Seasonally Adjusted
2023 Benchmark

Labor Force Data (resident)

	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	July 2024 (P)	June 2024 (R)	July 2023	over the Month	over the Year
Civilian Labor Force	4,839,800	4,829,300	4,839,000	10,500	800
Employment	4,613,800	4,606,900	4,619,900	6,900	-6,100
Unemployment	226,000	222,300	219,100	3,700	6,900
Unemployment Rate (%)	4.7	4.6	4.5	0.1	0.2

Employment Data (establishment)

	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	July 2024 (P)	June 2024 (R)	July 2023	over the Month	over the Year
Total Nonfarm	4,375,000	4,385,300	4,316,400	-10,300	58,600
Total Private Sector	3,765,600	3,774,900	3,717,100	-9,300	48,500
Goods Producing	419,600	423,100	422,000	-3,500	-2,400
Mining and Logging	1,500	1,500	1,500	0	0
Construction	166,400	168,100	165,600	-1,700	800
Manufacturing	251,700	253,500	254,900	-1,800	-3,200
Service-Providing	3,955,400	3,962,200	3,894,400	-6,800	61,000
Private Service-Providing	3,346,000	3,351,800	3,295,100	-5,800	50,900
Trade, Transportation & Utilities	924,000	921,400	907,300	2,600	16,700
Information	73,800	74,700	77,700	-900	-3,900
Financial Activities	266,200	267,800	268,700	-1,600	-2,500
Professional and Business Services	719,700	722,700	716,100	-3,000	3,600
Education and Health Services	789,900	788,100	755,000	1,800	34,900
Leisure and Hospitality	399,600	402,300	399,300	-2,700	300
Other Services	172,800	174,800	171,000	-2,000	1,800
Public Sector	609,400	610,400	599,300	-1,000	10,100

3-Month Average Change

Total Nonfarm	-700	0	6,000	N/A	N/A
Private Sector	-1,300	-1,400	5,300	N/A	N/A

Weekly Hours of Work (not seasonally adjusted)*

Manufacturing	40.7	40.7	40.4	0.0	0.3
Durable Goods	41.0	41.3	41.1	-0.3	-0.1
Nondurable Goods	40.5	40.2	39.7	0.3	0.8

Hourly Earnings (not seasonally adjusted)*

Manufacturing	\$25.75	\$25.65	\$25.60	\$0.10	\$0.15
Durable Goods	\$27.46	\$27.60	\$28.55	-\$0.14	-\$1.09
Nondurable Goods	\$24.23	\$23.85	\$22.81	\$0.38	\$1.42

Weekly Earnings (not seasonally adjusted)**

Manufacturing	\$1,048.03	\$1,043.96	\$1,034.24	\$4.07	\$13.79
Durable Goods	\$1,125.86	\$1,139.88	\$1,173.41	-\$14.02	-\$47.55
Nondurable Goods	\$981.32	\$958.77	\$905.56	\$22.55	\$75.76

August 15, 2024. P - preliminary, R-revised

* Production workers.

** 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 Economic and Demographic Research.

Table 2: New Jersey Civilian Labor Force Trends
2023 Benchmark

	Not Seasonally Adjusted			Seasonally Adjusted		
	July 2024 (P)	June 2024 (R)	July 2023	July 2024 (P)	June 2024 (R)	July 2023
Civilian Labor Force	4,915,300	4,890,200	4,878,100	4,839,800	4,829,300	4,839,000
Resident Employment	4,647,300	4,657,200	4,643,000	4,613,800	4,606,900	4,619,900
Unemployment	267,900	233,000	235,200	226,000	222,300	219,100
Unemployment Rate (%)	5.5	4.8	4.8	4.7	4.6	4.5
Labor Force Participation Rate (%)	65.7	65.4	65.6	64.7	64.6	65.0
Employment/Population Ratio (%)	62.1	62.3	62.4	61.7	61.6	62.1
New Jersey Civilian Labor Force Annual Averages 2003 - 2023						
Year	Labor Force	Employment	Unemployment	Rate (%)		
2003	4,344,400	4,091,500	252,900	5.8		
2004	4,348,000	4,134,100	214,000	4.9		
2005	4,387,300	4,192,400	194,900	4.4		
2006	4,436,600	4,231,800	204,800	4.6		
2007	4,436,100	4,249,000	187,100	4.2		
2008	4,495,900	4,251,500	244,500	5.4		
2009	4,540,300	4,133,400	406,900	9.0		
2010	4,559,800	4,119,000	440,800	9.7		
2011	4,561,800	4,134,700	427,100	9.4		
2012	4,576,300	4,147,200	429,100	9.4		
2013	4,528,000	4,147,700	380,400	8.4		
2014	4,493,900	4,191,300	302,600	6.7		
2015	4,494,600	4,237,900	256,700	5.7		
2016	4,492,800	4,271,200	221,600	4.9		
2017	4,615,000	4,406,200	208,800	4.5		
2018	4,604,800	4,420,700	184,100	4.0		
2019	4,687,400	4,525,000	162,300	3.5		
2020	4,638,400	4,201,000	437,400	9.4		
2021	4,648,800	4,337,800	311,000	6.7		
2022	4,736,200	4,552,600	183,700	3.9		
2023	4,829,700	4,615,700	213,900	4.4		
Seasonally Adjusted Civilian Labor Force Data for New Jersey 2023 - 2024						
Date	Labor Force	Employment	Unemployment	Rate %		
Jan 2023	4,802,700	4,615,300	187,400	3.9		
Feb	4,813,900	4,622,500	191,400	4.0		
Mar	4,824,400	4,629,200	195,300	4.0		
Apr	4,832,800	4,633,000	199,800	4.1		
May	4,837,900	4,632,300	205,600	4.2		
Jun	4,839,700	4,627,600	212,100	4.4		
Jul	4,839,000	4,619,900	219,100	4.5		
Aug	4,836,500	4,611,100	225,400	4.7		
Sep	4,833,800	4,603,900	229,900	4.8		
Oct	4,832,100	4,599,600	232,500	4.8		
Nov	4,831,800	4,599,600	232,200	4.8		
Dec	4,832,300	4,600,800	231,500	4.8		
Jan 2024	4,824,500	4,592,200	232,300	4.8		
Feb	4,819,700	4,588,500	231,200	4.8		
Mar	4,819,900	4,590,800	229,100	4.8		
Apr	4,824,200	4,598,100	226,100	4.7		
May	4,821,200	4,597,300	223,900	4.6		
Jun (R)	4,829,300	4,606,900	222,300	4.6		
Jul (P)	4,839,800	4,613,800	226,000	4.7		
Aug						
Sep						
Oct						
Nov						
Dec						

Source: New Jersey Department of Labor and Workforce Development, Division of Economic & Demographic Research.
August 15, 2024. P - preliminary, R-revised.

**Table 3: New Jersey Nonfarm Employment by Industry for July 2024
Not Seasonally Adjusted, 2023 Benchmark**

Industry	Current Month	Previous Month	One Year Ago	Net Change
	July 2024 (P)	June 2024 (R)	July 2023	over the Year
Total Nonfarm	4,401,800	4,463,200	4,329,400	72,400
Total Private Sector	3,826,600	3,844,700	3,760,600	66,000
Goods Producing	427,100	428,400	427,800	-700
Mining & Logging	1,500	1,500	1,500	0
Construction	172,400	171,600	170,100	2,300
Manufacturing	253,200	255,300	256,200	-3,000
Durable Goods*	113,300	114,800	116,400	-3,100
Fabricated Metal Products	20,900	21,200	21,600	-700
Machinery Manufacturing	13,100	13,300	13,700	-600
Computer and Electronic Products	26,600	26,700	26,900	-300
Miscellaneous Manufacturing	16,300	16,600	16,800	-500
Nondurable Goods*	139,900	140,500	139,800	100
Food Manufacturing	40,300	40,300	39,800	500
Printing and Related Support	11,600	11,700	11,600	0
Chemical Manufacturing	50,500	50,600	50,800	-300
Pharmaceutical and Medicine	30,300	30,300	30,800	-500
Service-Providing	3,974,700	4,034,800	3,901,600	73,100
Private Service-Providing	3,399,500	3,416,300	3,332,800	66,700
Trade, Transportation, and Utilities	922,600	925,100	903,800	18,800
Wholesale Trade*	217,600	217,500	216,900	700
Retail Trade*	443,200	441,400	437,600	5,600
Building Material & Garden Equip. and Supplies Dealers	35,900	36,600	35,500	400
Food and Beverage Retailers	116,200	114,700	114,200	2,000
General Merchandise Retailers	73,300	73,200	72,000	1,300
Health and Personal Care Retailers	41,800	42,200	39,700	2,100
Clothing and Clothing Accessories Retailers	42,000	41,600	43,700	-1,700
Sporting Goods, Hobby, Musical Inst., Book, et. al Retailers	34,200	34,100	34,500	-300
Transportation, Warehousing, and Utilities	261,800	266,200	249,300	12,500
Utilities*	15,000	15,100	15,000	0
Transportation & Warehousing*	246,800	251,100	234,300	12,500
Information	74,400	75,300	78,200	-3,800
Publishing Industries	21,000	21,000	22,000	-1,000
Telecommunications	20,800	21,000	21,500	-700
Computing Infrastructure, Data Processing, Hosting, Related	14,000	14,000	14,700	-700
Financial Activities	268,800	268,600	271,700	-2,900
Finance and Insurance*	202,500	203,300	204,600	-2,100
Financial Investments and Related Activities	45,900	46,100	45,900	0
Insurance Carriers and Related Activities	86,400	86,700	86,900	-500
Real Estate and Rental and Leasing*	66,300	65,300	67,100	-800
Professional and Business Services	723,900	731,500	717,900	6,000
Professional, Scientific, and Technical Services*	343,600	346,400	341,900	1,700
Management of Companies and Enterprises*	81,600	82,100	84,200	-2,600
Administrative Support & Waste Management/Remediation*	298,700	303,000	291,800	6,900
Education and Health Services	782,800	791,000	742,400	40,400
Educational Services*	113,500	118,600	105,000	8,500
Health Care and Social Assistance*	669,300	672,400	637,400	31,900
Hospitals	168,300	167,500	160,100	8,200
Nursing and Residential Care Facilities	95,500	94,300	88,600	6,900
Social Assistance	136,500	140,300	127,900	8,600
Leisure and Hospitality	451,200	445,200	444,500	6,700
Arts, Entertainment, and Recreation*	93,500	85,700	93,100	400
Accommodation and Food Services*	357,700	359,500	351,400	6,300
Food Services and Drinking Places	305,100	309,200	299,100	6,000
Other Services	175,800	179,600	174,300	1,500
Repair and Maintenance	36,000	36,300	36,000	0
Personal and Laundry Services	64,200	64,700	63,600	600
Religious, Grantmaking, Civic, Professional and Similar Org.	75,600	78,600	74,700	900
Government	575,200	618,500	568,800	6,400

August 15, 2024 P - preliminary, R-revised. Shaded rows denote supersector series, * denote sector series.

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

Table 4: New Jersey Nonfarm Employment, 2023 Benchmark

Annual Averages						
Year	Total	Private Sector			Public	
		Total	Manufacturing	Construction	Service-Providing	
2003	3,975,600	3,352,500	349,200	160,500	2,841,200	623,100
2004	3,995,800	3,361,200	337,000	165,900	2,856,700	634,600
2005	4,035,700	3,393,100	329,100	169,100	2,893,100	642,600
2006	4,066,300	3,418,300	322,500	174,900	2,919,200	648,000
2007	4,073,200	3,425,100	310,000	172,300	2,941,200	648,000
2008	4,043,500	3,394,200	297,000	164,500	2,931,100	649,200
2009	3,887,600	3,235,700	262,600	138,600	2,833,000	651,900
2010	3,840,900	3,201,700	253,900	129,500	2,816,900	639,200
2011	3,838,800	3,221,100	248,800	129,900	2,841,100	617,700
2012	3,880,600	3,266,100	243,000	130,400	2,891,500	614,500
2013	3,925,000	3,311,500	240,900	137,600	2,931,800	613,500
2014	3,956,700	3,341,900	241,000	141,600	2,957,900	614,700
2015	4,000,000	3,391,100	241,100	148,400	3,000,200	609,000
2016	4,060,100	3,452,300	244,500	153,500	3,052,900	607,700
2017	4,115,600	3,507,100	247,100	156,100	3,102,500	608,500
2018	4,152,100	3,544,900	250,000	158,000	3,135,600	607,200
2019	4,187,000	3,577,300	251,500	160,700	3,163,700	609,800
2020	3,850,100	3,267,000	238,300	152,300	2,875,000	583,100
2021	4,029,700	3,450,500	241,400	157,600	3,050,200	579,200
2022	4,235,000	3,646,300	250,800	163,600	3,230,500	588,800
2023	4,320,700	3,721,700	254,900	165,500	3,299,900	598,900
Seasonally Adjusted Monthly Data						
2023						
Jan	4,292,700	3,698,000	253,900	165,300	3,277,400	594,700
Feb	4,297,700	3,701,700	254,200	166,400	3,279,600	596,000
Mar	4,302,400	3,705,700	254,300	165,800	3,284,200	596,700
Apr	4,298,400	3,701,200	254,300	164,600	3,280,900	597,200
May	4,313,500	3,715,200	255,100	165,100	3,293,600	598,300
Jun	4,330,000	3,730,300	255,600	165,500	3,307,700	599,700
Jul	4,316,400	3,717,100	254,900	165,600	3,295,100	599,300
Aug	4,319,800	3,720,400	255,900	165,800	3,297,200	599,400
Sep	4,341,500	3,741,400	256,600	166,000	3,317,300	600,100
Oct	4,343,500	3,745,100	255,600	165,000	3,323,000	598,400
Nov	4,353,200	3,753,500	255,100	163,600	3,333,300	599,700
Dec	4,366,300	3,765,700	255,000	167,700	3,341,500	600,600
2024						
Jan	4,376,000	3,773,600	254,800	170,800	3,346,600	602,400
Feb	4,372,800	3,769,300	254,800	168,200	3,344,900	603,500
Mar	4,385,300	3,779,200	254,500	169,700	3,353,500	606,100
Apr	4,377,200	3,769,500	253,200	169,200	3,345,600	607,700
May	4,389,500	3,780,000	253,300	168,600	3,356,600	609,500
Jun R	4,385,300	3,774,900	253,500	168,100	3,351,800	610,400
Jul P	4,375,000	3,765,600	251,700	166,400	3,346,000	609,400
Aug						
Sep						
Oct						
Nov						
Dec						

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

Key Economic Indicators: July 2023 to July 2024 (Seasonally Adjusted)

