

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

**Labor Force Data (resident)**

	<b>Current Month</b>	<b>Previous Month</b>	<b>One Year Ago</b>	<b>Net Change</b>	<b>Net Change</b>
	<b>Jan 2024 (P)</b>	<b>Dec 2023 (R)</b>	<b>Jan 2023 (R)</b>	<b>over the Month</b>	<b>over the Year</b>
Civilian Labor Force	4,824,800	4,832,300	4,802,700	-7,500	22,100
Employment	4,592,400	4,600,800	4,615,300	-8,400	-22,900
Unemployment	232,400	231,500	187,400	900	45,000
Unemployment Rate (%)	4.8	4.8	3.9	0.0	0.9

**Employment Data (establishment)**

	<b>Current Month</b>	<b>Previous Month</b>	<b>One Year Ago</b>	<b>Net Change</b>	<b>Net Change</b>
	<b>Jan 2024 (P)</b>	<b>Dec 2023 (R)</b>	<b>Jan 2023 (R)</b>	<b>over the Month</b>	<b>over the Year</b>
<b>Total Nonfarm</b>	4,387,100	4,366,300	4,292,700	20,800	94,400
<b>Total Private Sector</b>	3,784,200	3,765,700	3,698,000	18,500	86,200
<b>Goods Producing</b>	427,000	424,200	420,600	2,800	6,400
Mining and Logging	1,400	1,500	1,400	-100	0
Construction	170,100	167,700	165,300	2,400	4,800
Manufacturing	255,500	255,000	253,900	500	1,600
<b>Service-Providing</b>	3,960,100	3,942,100	3,872,100	18,000	88,000
<b>Private Service-Providing</b>	3,357,200	3,341,500	3,277,400	15,700	79,800
Trade, Transportation & Utilities	920,300	918,000	909,300	2,300	11,000
Information	77,200	76,900	79,600	300	-2,400
Financial Activities	269,800	270,300	267,200	-500	2,600
Professional and Business Services	731,800	722,900	723,000	8,900	8,800
Education and Health Services	773,400	770,400	735,800	3,000	37,600
Leisure and Hospitality	408,000	408,500	393,800	-500	14,200
Other Services	176,700	174,500	168,700	2,200	8,000
<b>Public Sector</b>	602,900	600,600	594,700	2,300	8,200

**3-Month Average Change**

<b>Total Nonfarm</b>	14,500	8,300	11,500	N/A	N/A
<b>Private Sector</b>	18,500	8,100	10,400	N/A	N/A

**Weekly Hours of Work (not seasonally adjusted)\***

Manufacturing	40.7	40.6	41.0	0.1	-0.3
Durable Goods	41.1	41.1	40.7	0.0	0.4
Nondurable Goods	40.3	40.2	41.2	0.1	-0.9

**Hourly Earnings (not seasonally adjusted)\***

Manufacturing	\$25.50	\$25.66	\$25.22	-\$0.16	\$0.28
Durable Goods	\$28.18	\$28.72	\$28.13	-\$0.54	\$0.05
Nondurable Goods	\$23.03	\$22.84	\$22.63	\$0.19	\$0.40

**Weekly Earnings (not seasonally adjusted)\*\***

Manufacturing	\$1,037.85	\$1,041.80	\$1,034.02	-\$3.95	\$3.83
Durable Goods	\$1,158.20	\$1,180.39	\$1,144.89	-\$22.19	\$13.31
Nondurable Goods	\$928.11	\$918.17	\$932.36	\$9.94	-\$4.25

March 11, 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		
	Jan 2024 (P)	Dec 2023 (R)	Jan 2023 (R)	Jan 2024 (P)	Dec 2023 (R)	Jan 2023 (R)
Civilian Labor Force	4,770,800	4,823,000	4,786,000	4,824,800	4,832,300	4,802,700
Resident Employment	4,524,600	4,605,200	4,581,600	4,592,400	4,600,800	4,615,300
Unemployment	246,200	217,800	204,500	232,400	231,500	187,400
Unemployment Rate (%)	5.2	4.5	4.3	4.8	4.8	3.9
Labor Force Participation Rate (%)	63.9	64.6	64.5	64.6	64.8	64.7
Employment/Population Ratio (%)	60.6	61.7	61.7	61.5	61.7	62.2
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	(R) 4,559,800	4,119,000	440,800	9.7		
2011	(R) 4,561,800	4,134,700	427,100	9.4		
2012	(R) 4,576,300	4,147,200	429,100	9.4		
2013	(R) 4,528,000	4,147,700	380,400	8.4		
2014	(R) 4,493,900	4,191,300	302,600	6.7		
2015	(R) 4,494,600	4,237,900	256,700	5.7		
2016	(R) 4,492,800	4,271,200	221,600	4.9		
2017	(R) 4,615,000	4,406,200	208,800	4.5		
2018	(R) 4,604,800	4,420,700	184,100	4.0		
2019	(R) 4,687,400	4,525,000	162,300	3.5		
2020	(R) 4,638,400	4,201,000	437,400	9.4		
2021	(R) 4,648,800	4,337,800	311,000	6.7		
2022	(R) 4,736,200	4,552,600	183,700	3.9		
2023	(R) 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	(R) 4,802,700	4,615,300	187,400	3.9		
Feb	(R) 4,813,900	4,622,500	191,400	4.0		
Mar	(R) 4,824,400	4,629,200	195,300	4.0		
Apr	(R) 4,832,800	4,633,000	199,800	4.1		
May	(R) 4,837,900	4,632,300	205,600	4.2		
Jun	(R) 4,839,700	4,627,600	212,100	4.4		
Jul	(R) 4,839,000	4,619,900	219,100	4.5		
Aug	(R) 4,836,500	4,611,100	225,400	4.7		
Sep	(R) 4,833,800	4,603,900	229,900	4.8		
Oct	(R) 4,832,100	4,599,600	232,500	4.8		
Nov	(R) 4,831,800	4,599,600	232,200	4.8		
Dec	(R) 4,832,300	4,600,800	231,500	4.8		
Jan 2024	(P) 4,824,800	4,592,400	232,400	4.8		
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Source: New Jersey Department of Labor and Workforce Development, Division of Economic & Demographic Research.

March 11, 2024. P - preliminary, R-revised.

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

Industry	Current Month	Previous Month	One Year Ago	Net Change
	Jan 2024 (P)	Dec 2023 (R)	Jan 2023 (R)	over the Year
<b>Total Nonfarm</b>	<b>4,299,000</b>	<b>4,396,700</b>	<b>4,216,000</b>	<b>83,000</b>
Total Private Sector	3,698,900	3,783,600	3,627,200	71,700
Goods Producing	413,700	424,100	410,200	3,500
<b>Mining &amp; Logging</b>	<b>1,400</b>	<b>1,500</b>	<b>1,400</b>	<b>0</b>
<b>Construction</b>	<b>159,700</b>	<b>167,300</b>	<b>156,600</b>	<b>3,100</b>
<b>Manufacturing</b>	<b>252,600</b>	<b>255,300</b>	<b>252,200</b>	<b>400</b>
Durable Goods*	114,300	115,900	115,100	-800
Fabricated Metal Products	20,800	21,500	21,500	-700
Machinery Manufacturing	13,300	13,500	13,700	-400
Computer and Electronic Products	26,300	26,700	26,200	100
Miscellaneous Manufacturing	16,700	16,900	16,900	-200
Nondurable Goods*	138,300	139,400	137,100	1,200
Food Manufacturing	39,600	40,100	38,600	1,000
Printing and Related Support	11,600	11,700	11,700	-100
Chemical Manufacturing	49,800	50,400	49,400	400
Pharmaceutical and Medicine	30,200	30,700	29,600	600
Service-Providing	3,885,300	3,972,600	3,805,800	79,500
Private Service-Providing	3,285,200	3,359,500	3,217,000	68,200
<b>Trade, Transportation, and Utilities</b>	<b>916,900</b>	<b>945,900</b>	<b>910,300</b>	<b>6,600</b>
Wholesale Trade*	214,600	217,000	213,700	900
Retail Trade*	433,800	447,700	431,300	2,500
Building Material & Garden Equip. and Supplies Dealers	33,100	33,900	33,100	0
Food and Beverage Retailers	110,200	111,400	110,300	-100
General Merchandise Retailers	74,600	80,000	73,600	1,000
Health and Personal Care Retailers	40,700	40,900	40,700	0
Clothing and Clothing Accessories Retailers	44,400	46,900	42,100	2,300
Sporting Goods, Hobby, Musical Inst., Book, et. al Retailers	33,800	35,100	34,200	-400
Transportation, Warehousing, and Utilities	268,500	281,200	265,300	3,200
Utilities*	15,200	15,300	14,700	500
Transportation & Warehousing*	253,300	265,900	250,600	2,700
<b>Information</b>	<b>75,500</b>	<b>76,800</b>	<b>78,300</b>	<b>-2,800</b>
Publishing Industries	21,400	21,600	22,500	-1,100
Telecommunications	21,000	21,300	21,600	-600
Computing Infrastructure, Data Processing, Hosting, Related	14,400	14,500	14,400	0
<b>Financial Activities</b>	<b>268,500</b>	<b>270,800</b>	<b>264,800</b>	<b>3,700</b>
Finance and Insurance*	202,700	203,700	201,500	1,200
Financial Investments and Related Activities	45,900	46,000	43,800	2,100
Insurance Carriers and Related Activities	86,300	87,000	85,400	900
Real Estate and Rental and Leasing*	65,800	67,100	63,300	2,500
<b>Professional and Business Services</b>	<b>709,800</b>	<b>730,000</b>	<b>707,500</b>	<b>2,300</b>
Professional, Scientific, and Technical Services*	341,700	341,500	340,600	1,100
Management of Companies and Enterprises*	83,800	84,500	83,600	200
Administrative Support & Waste Management/Remediation*	284,300	304,000	283,300	1,000
<b>Private Education and Health Services</b>	<b>769,800</b>	<b>775,500</b>	<b>732,300</b>	<b>37,500</b>
Private Educational Services*	114,600	118,600	113,200	1,400
Private Health Care and Social Assistance*	655,200	656,900	619,100	36,100
Hospitals	162,100	161,000	156,100	6,000
Nursing and Residential Care Facilities	90,200	90,600	85,700	4,500
Social Assistance	135,000	134,100	122,700	12,300
<b>Leisure and Hospitality</b>	<b>371,600</b>	<b>387,000</b>	<b>358,700</b>	<b>12,900</b>
Arts, Entertainment, and Recreation*	56,500	62,500	54,800	1,700
Accommodation and Food Services*	315,100	324,500	303,900	11,200
Food Services and Drinking Places	273,000	280,200	262,900	10,100
<b>Other Services</b>	<b>173,100</b>	<b>173,500</b>	<b>165,100</b>	<b>8,000</b>
Repair and Maintenance	36,600	36,800	35,100	1,500
Personal and Laundry Services	64,400	64,100	61,000	3,400
Religious, Grantmaking, Civic, Professional and Similar Org.	72,100	72,600	69,000	3,100
<b>Government</b>	<b>600,100</b>	<b>613,100</b>	<b>588,800</b>	<b>11,300</b>

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

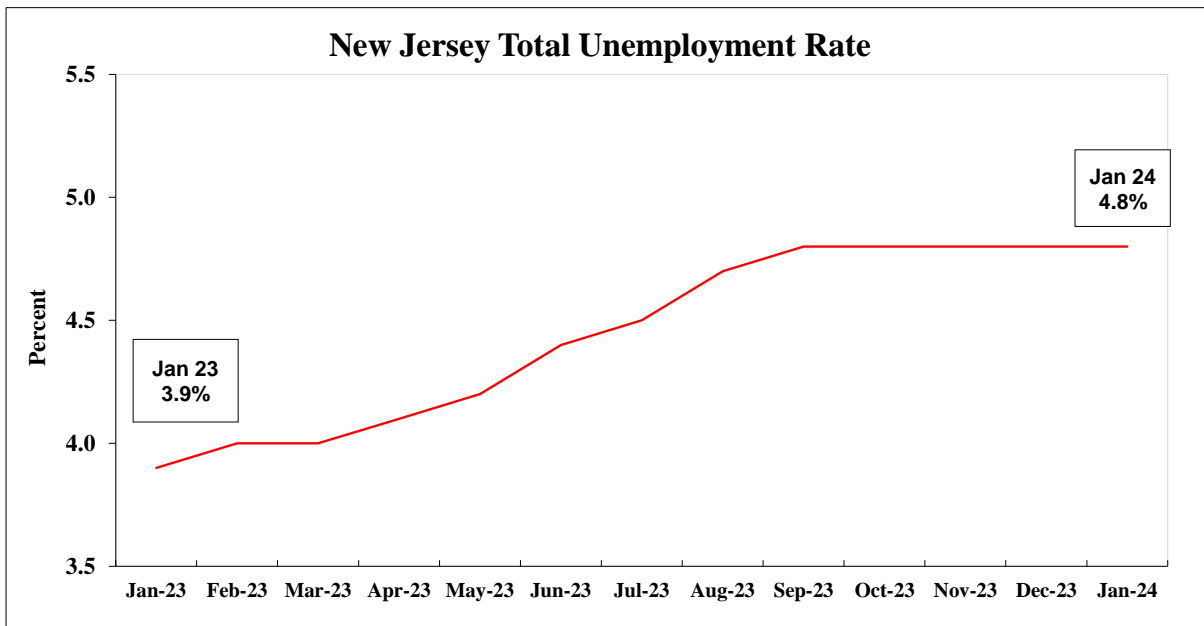
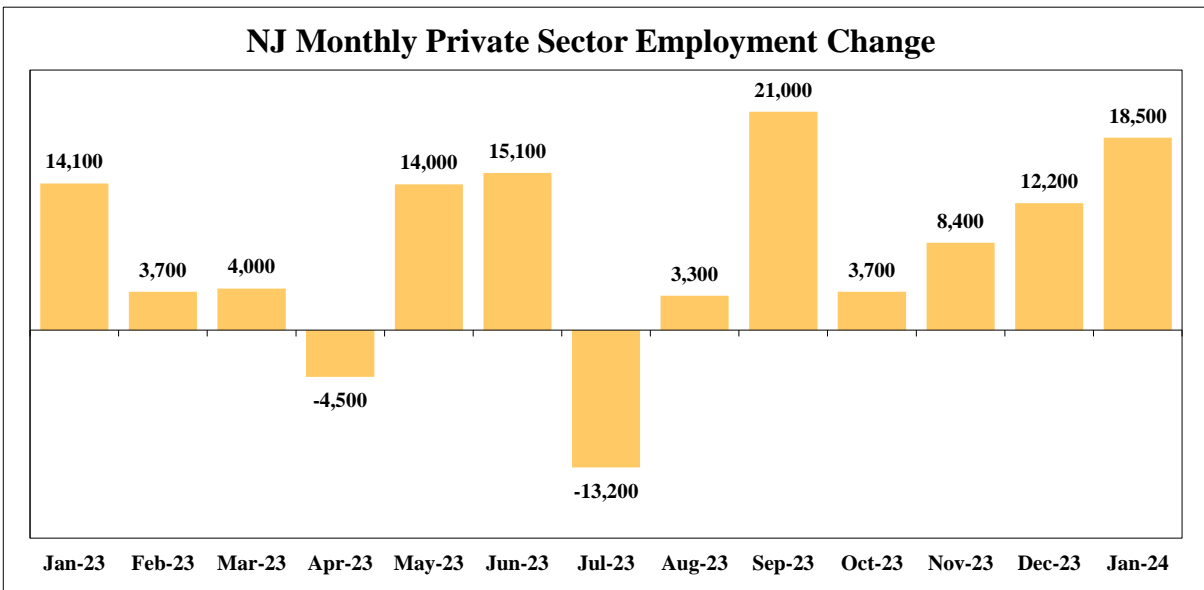
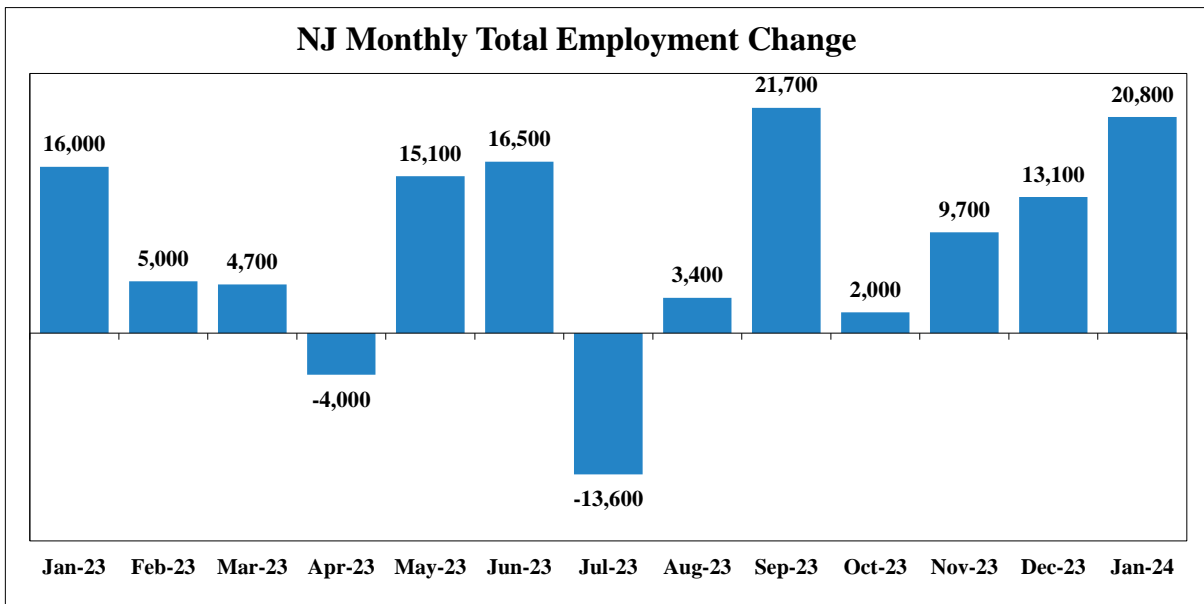
**Table 4: New Jersey Nonfarm Employment, 2023 Benchmark**

Annual Averages							
Year	Total Nonfarm	Private Sector				Public Sector	
		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							
<b>2023</b>							
Jan	R	4,292,700	3,698,000	253,900	165,300	3,277,400	594,700
Feb	R	4,297,700	3,701,700	254,200	166,400	3,279,600	596,000
Mar	R	4,302,400	3,705,700	254,300	165,800	3,284,200	596,700
Apr	R	4,298,400	3,701,200	254,300	164,600	3,280,900	597,200
May	R	4,313,500	3,715,200	255,100	165,100	3,293,600	598,300
Jun	R	4,330,000	3,730,300	255,600	165,500	3,307,700	599,700
Jul	R	4,316,400	3,717,100	254,900	165,600	3,295,100	599,300
Aug	R	4,319,800	3,720,400	255,900	165,800	3,297,200	599,400
Sep	R	4,341,500	3,741,400	256,600	166,000	3,317,300	600,100
Oct	R	4,343,500	3,745,100	255,600	165,000	3,323,000	598,400
Nov	R	4,353,200	3,753,500	255,100	163,600	3,333,300	599,700
Dec	R	4,366,300	3,765,700	255,000	167,700	3,341,500	600,600
<b>2024</b>							
Jan	P	4,387,100	3,784,200	255,500	170,100	3,357,200	602,900
Feb							
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Dec							

March 11, 2024. P - preliminary, R-revised.

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

## Key Economic Indicators: January 2023 to January 2024 (Seasonally Adjusted)



March 11, 2024

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