

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
	June 2024 (P)	May 2024 (R)	June 2023	over the Month	over the Year
Civilian Labor Force	4,829,300	4,821,200	4,839,700	8,100	-10,400
Employment	4,607,000	4,597,300	4,627,600	9,700	-20,600
Unemployment	222,400	223,900	212,100	-1,500	10,300
Unemployment Rate (%)	4.6	4.6	4.4	0.0	0.2
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	June 2024 (P)	May 2024 (R)	June 2023	over the Month	over the Year
Total Nonfarm	4,388,300	4,389,500	4,330,000	-1,200	58,300
Total Private Sector	3,777,100	3,780,000	3,730,300	-2,900	46,800
Goods Producing	423,100	423,400	422,600	-300	500
Mining and Logging	1,500	1,500	1,500	0	0
Construction	168,600	168,600	165,500	0	3,100
Manufacturing	253,000	253,300	255,600	-300	-2,600
Service-Providing	3,965,200	3,966,100	3,907,400	-900	57,800
Private Service-Providing	3,354,000	3,356,600	3,307,700	-2,600	46,300
Trade, Transportation & Utilities	920,900	920,600	913,100	300	7,800
Information	75,900	76,000	78,400	-100	-2,500
Financial Activities	267,900	269,100	270,000	-1,200	-2,100
Professional and Business Services	721,900	721,400	719,200	500	2,700
Education and Health Services	788,300	788,000	753,700	300	34,600
Leisure and Hospitality	403,900	406,000	402,100	-2,100	1,800
Other Services	175,200	175,500	171,200	-300	4,000
Public Sector	611,200	609,500	599,700	1,700	11,500
3-Month Average Change					
Total Nonfarm	1,000	5,600	9,200	N/A	N/A
Private Sector	-700	3,600	8,200	N/A	N/A
Weekly Hours of Work (not seasonally adjusted)*					
Manufacturing	40.9	40.8	41.1	0.1	-0.2
Durable Goods	41.3	41.8	41.7	-0.5	-0.4
Nondurable Goods	40.5	39.8	40.5	0.7	0.0
Hourly Earnings (not seasonally adjusted)*					
Manufacturing	\$25.61	\$25.56	\$25.48	\$0.05	\$0.13
Durable Goods	\$27.55	\$27.77	\$28.44	-\$0.22	-\$0.89
Nondurable Goods	\$23.83	\$23.47	\$22.74	\$0.36	\$1.09
Weekly Earnings (not seasonally adjusted)**					
Manufacturing	\$1,047.45	\$1,042.85	\$1,047.23	\$4.60	\$0.22
Durable Goods	\$1,137.82	\$1,160.79	\$1,185.95	-\$22.97	-\$48.13
Nondurable Goods	\$965.12	\$934.11	\$920.97	\$31.01	\$44.15

July 18, 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		
	June 2024 (P)	May 2024 (R)	June 2023	June 2024 (P)	May 2024 (R)	June 2023
Civilian Labor Force	4,890,600	4,786,300	4,874,300	4,829,300	4,821,200	4,839,700
Resident Employment	4,657,400	4,572,100	4,649,600	4,607,000	4,597,300	4,627,600
Unemployment	233,200	214,200	224,700	222,400	223,900	212,100
Unemployment Rate (%)	4.8	4.5	4.6	4.6	4.6	4.4
Labor Force Participation Rate (%)	65.4	64.0	65.6	64.6	64.5	65.1
Employment/Population Ratio (%)	62.3	61.2	62.5	61.6	61.5	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	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 (R)	4,821,200	4,597,300	223,900	4.6
Jun (P)	4,829,300	4,607,000	222,400	4.6
Jul				
Aug				
Sep				
Oct				
Nov				
Dec				

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

July 18, 2024. P - preliminary, R-revised.

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

Industry	Current Month	Previous Month	One Year Ago	Net Change
	June 2024 (P)	May 2024 (R)	June 2023	over the Year
Total Nonfarm	4,462,100	4,400,000	4,407,000	55,100
Total Private Sector	3,843,500	3,785,800	3,796,200	47,300
Goods Producing	427,600	424,800	428,300	-700
Mining & Logging	1,500	1,500	1,500	0
Construction	171,900	169,800	169,400	2,500
Manufacturing	254,200	253,500	257,400	-3,200
Durable Goods*	114,700	114,000	117,000	-2,300
Fabricated Metal Products	21,200	21,100	21,800	-600
Machinery Manufacturing	13,300	13,200	13,800	-500
Computer and Electronic Products	26,600	26,400	26,900	-300
Miscellaneous Manufacturing	16,500	16,400	17,000	-500
Nondurable Goods*	139,500	139,500	140,400	-900
Food Manufacturing	40,100	40,100	40,400	-300
Printing and Related Support	11,700	11,700	11,800	-100
Chemical Manufacturing	50,200	49,800	50,500	-300
Pharmaceutical and Medicine	30,300	29,900	30,500	-200
Service-Providing	4,034,500	3,975,200	3,978,700	55,800
Private Service-Providing	3,415,900	3,361,000	3,367,900	48,000
Trade, Transportation, and Utilities	925,300	913,100	915,200	10,100
Wholesale Trade*	217,200	214,500	218,200	-1,000
Retail Trade*	441,600	436,600	438,700	2,900
Building Material & Garden Equip. and Supplies Dealers	36,600	36,900	36,200	400
Food and Beverage Retailers	114,600	113,100	114,400	200
General Merchandise Retailers	73,100	72,600	71,800	1,300
Health and Personal Care Retailers	42,200	41,200	39,900	2,300
Clothing and Clothing Accessories Retailers	41,400	40,900	43,400	-2,000
Sporting Goods, Hobby, Musical Inst., Book, et. al Retailers	34,100	33,800	34,700	-600
Transportation, Warehousing, and Utilities	266,500	262,000	258,300	8,200
Utilities*	15,100	14,900	14,900	200
Transportation & Warehousing*	251,400	247,100	243,400	8,000
Information	76,400	75,600	79,300	-2,900
Publishing Industries	21,400	21,200	22,000	-600
Telecommunications	21,400	21,200	22,100	-700
Computing Infrastructure, Data Processing, Hosting, Related	14,300	14,100	14,700	-400
Financial Activities	268,500	267,700	272,300	-3,800
Finance and Insurance*	203,400	202,900	205,000	-1,600
Financial Investments and Related Activities	46,200	45,900	45,200	1,000
Insurance Carriers and Related Activities	86,600	86,300	87,300	-700
Real Estate and Rental and Leasing*	65,100	64,800	67,300	-2,200
Professional and Business Services	730,300	721,200	730,100	200
Professional, Scientific, and Technical Services*	346,600	339,200	344,800	1,800
Management of Companies and Enterprises*	82,100	81,600	84,900	-2,800
Administrative Support & Waste Management/Remediation*	301,600	300,400	300,400	1,200
Private Education and Health Services	791,200	792,000	757,400	33,800
Private Educational Services*	118,800	123,400	116,200	2,600
Private Health Care and Social Assistance*	672,400	668,600	641,200	31,200
Hospitals	167,600	165,800	160,000	7,600
Nursing and Residential Care Facilities	94,400	93,600	88,800	5,600
Social Assistance	140,000	139,000	128,500	11,500
Leisure and Hospitality	445,200	415,300	437,700	7,500
Arts, Entertainment, and Recreation*	84,700	73,100	84,100	600
Accommodation and Food Services*	360,500	342,200	353,600	6,900
Food Services and Drinking Places	310,600	296,900	303,700	6,900
Other Services	179,000	176,100	175,900	3,100
Repair and Maintenance	36,300	36,400	36,300	0
Personal and Laundry Services	64,500	64,900	64,600	-100
Religious, Grantmaking, Civic, Professional and Similar Org.	78,200	74,800	75,000	3,200
Government	618,600	614,200	610,800	7,800

July 18, 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

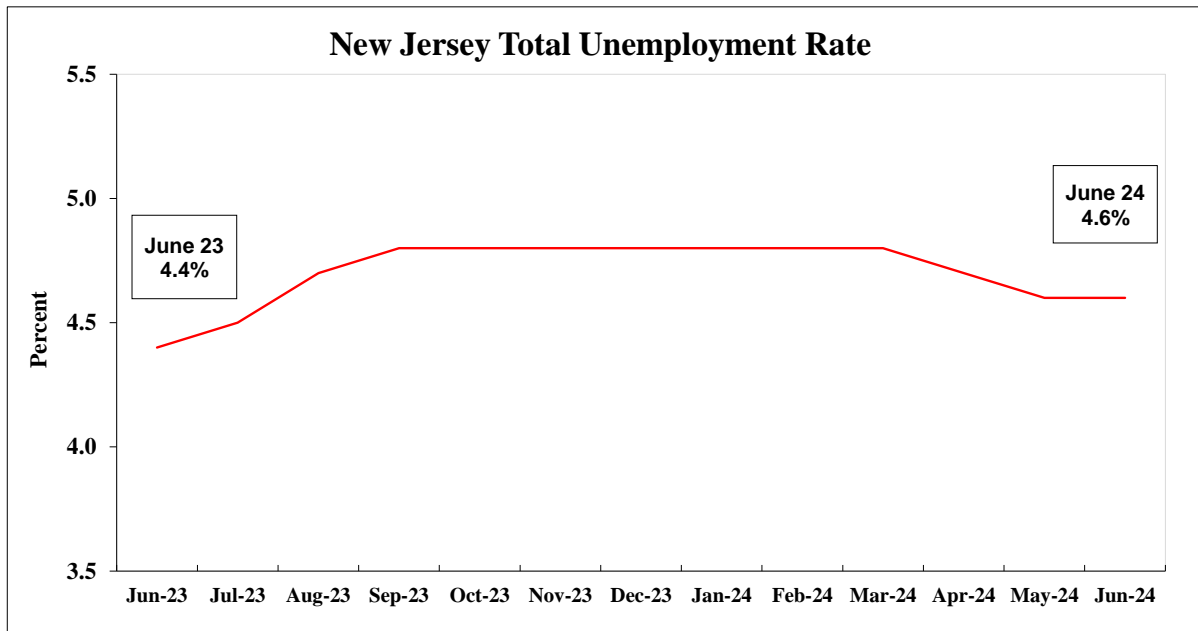
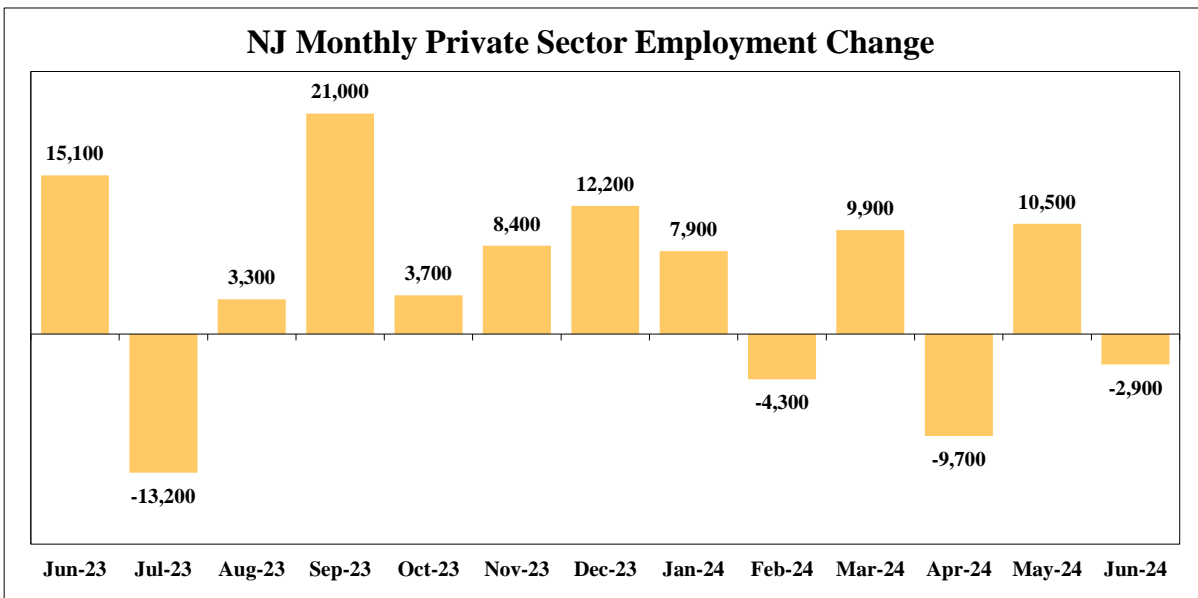
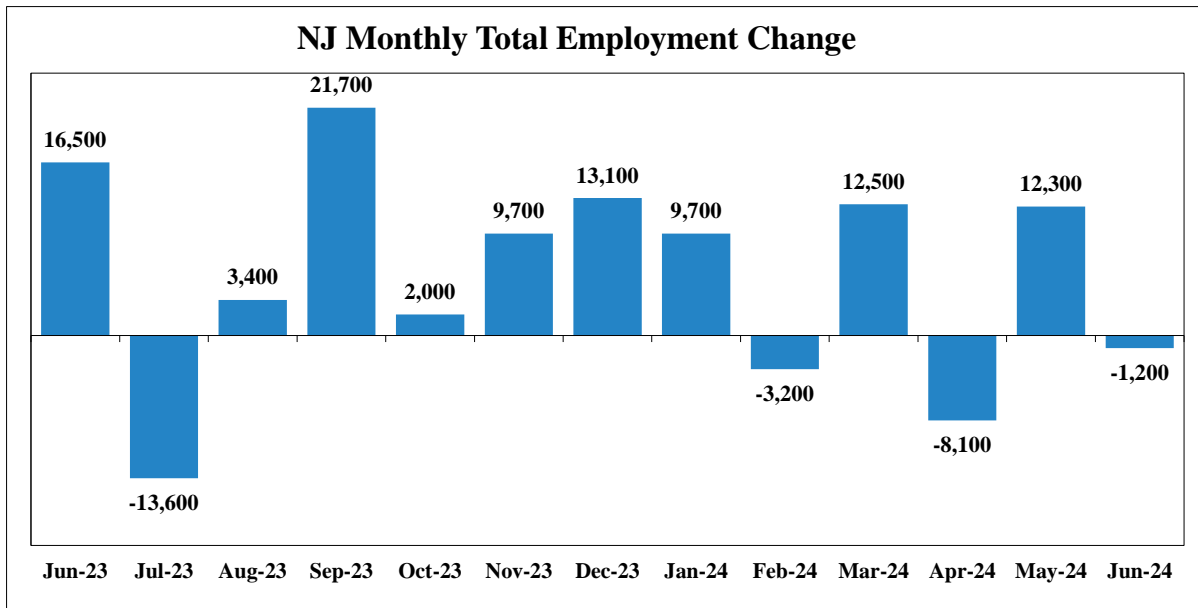
Annual Averages						
Year	Total Nonfarm	Private Sector			Public Sector	
		Total	Manufacturing	Construction		Service-Providing
2003	3,975,600	3,352,500	349,200	160,500	2,841,200	623,100
2004	3,995,800	3,361,200	337,000	165,900	2,856,700	634,600
2005	4,035,700	3,393,100	329,100	169,100	2,893,100	642,600
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						
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 R	4,389,500	3,780,000	253,300	168,600	3,356,600	609,500
Jun P	4,388,300	3,777,100	253,000	168,600	3,354,000	611,200
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

July 18, 2024. P - preliminary, R-revised.

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

Key Economic Indicators: June 2023 to June 2024

(Seasonally Adjusted)



July 18, 2024

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