

New Jersey's Technology Sector

A Detailed Analysis of Labor
Market Information

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and Information

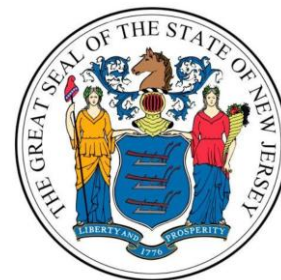


Table of Contents

Highlights	6
Industry Analysis and Economic Overview	7
Occupational Analysis	14
Demographic Profile	17

The technology sector is defined by industries with a disproportionate number of STEM occupations




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Industries included in this sector

NAICS	Industry Description
5132	Software Publishing
517	Telecommunications
5182	Data Processing
5413	Architectural & Engineering Services
5415	Computer Systems Designs
5417	Scientific Research & Development Services





All information presented refers exclusively to New Jersey data, unless otherwise stated

Data reflects the most recent year available: 2024

Technology Sector Highlights

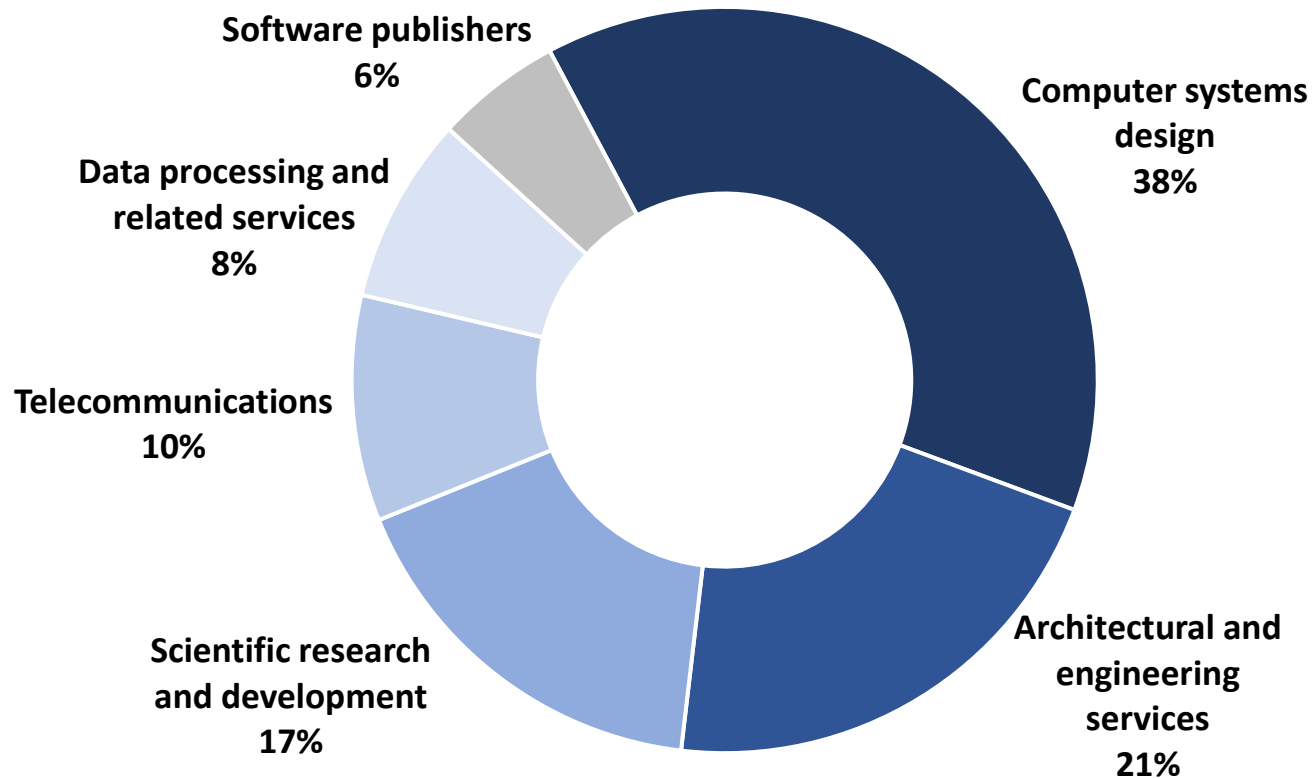
- 2024 Technology: 19,694 establishments employed 202,940 workers (5.5% of total private sector employment)
- Average Annual Wage: \$165,475 (\$81,780 above state average)
- Total Wages Paid: \$33.6 billion (10.9% of all wages paid)
- Unique Employment Trend: 78 percent of workers possess a bachelor's degree or higher



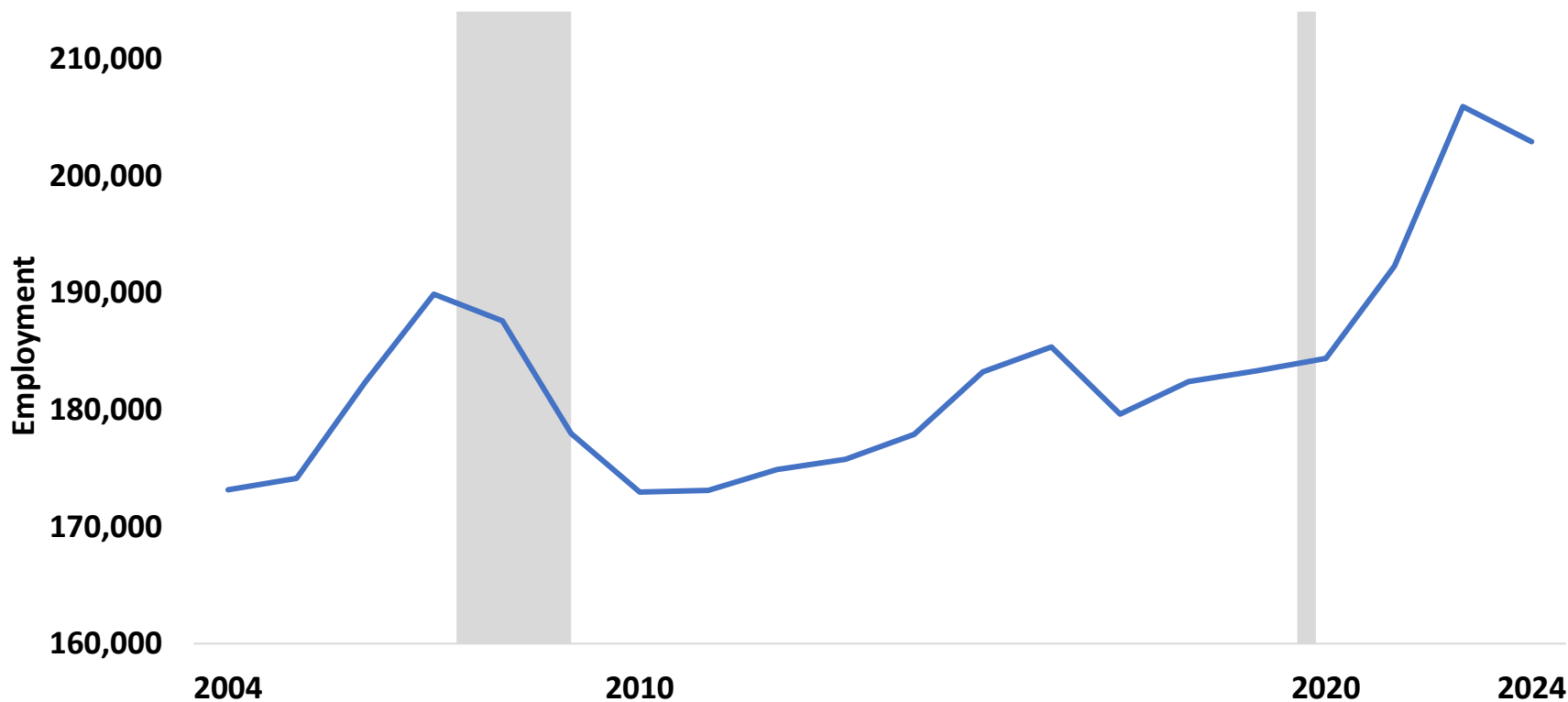
Industry Analysis and Economic Overview



The technology sector offers a wide range of services



Employment has increased sharply since the COVID-19 pandemic and now exceeds 200,000 workers



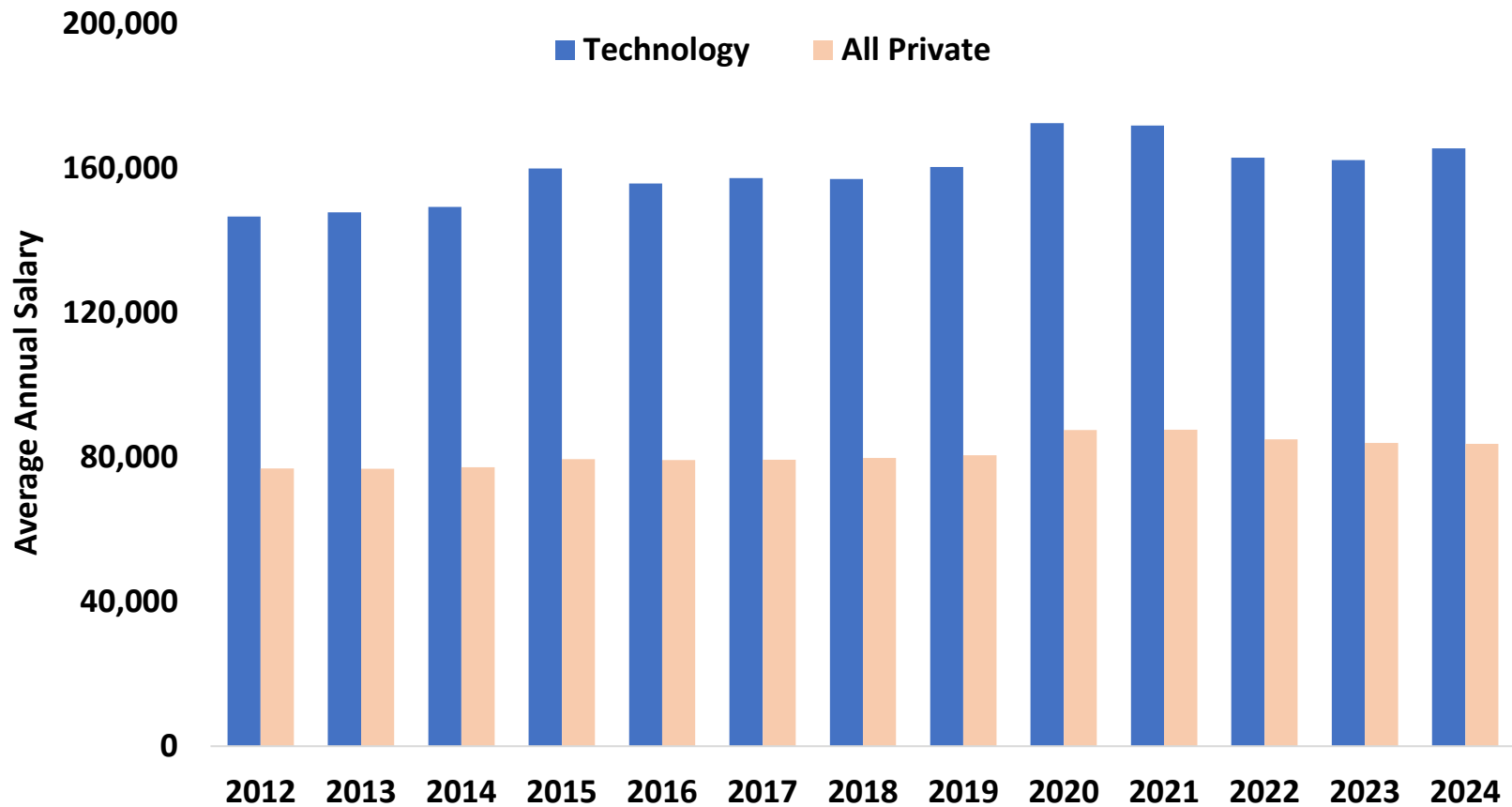
Gray area denotes U.S. economic recession as defined by the National Bureau of Economic Research (NBER)



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SOURCE NJDOL, Quarterly Census of Employment and Wages

The real* average annual salary in the technology sector is nearly double the overall statewide average

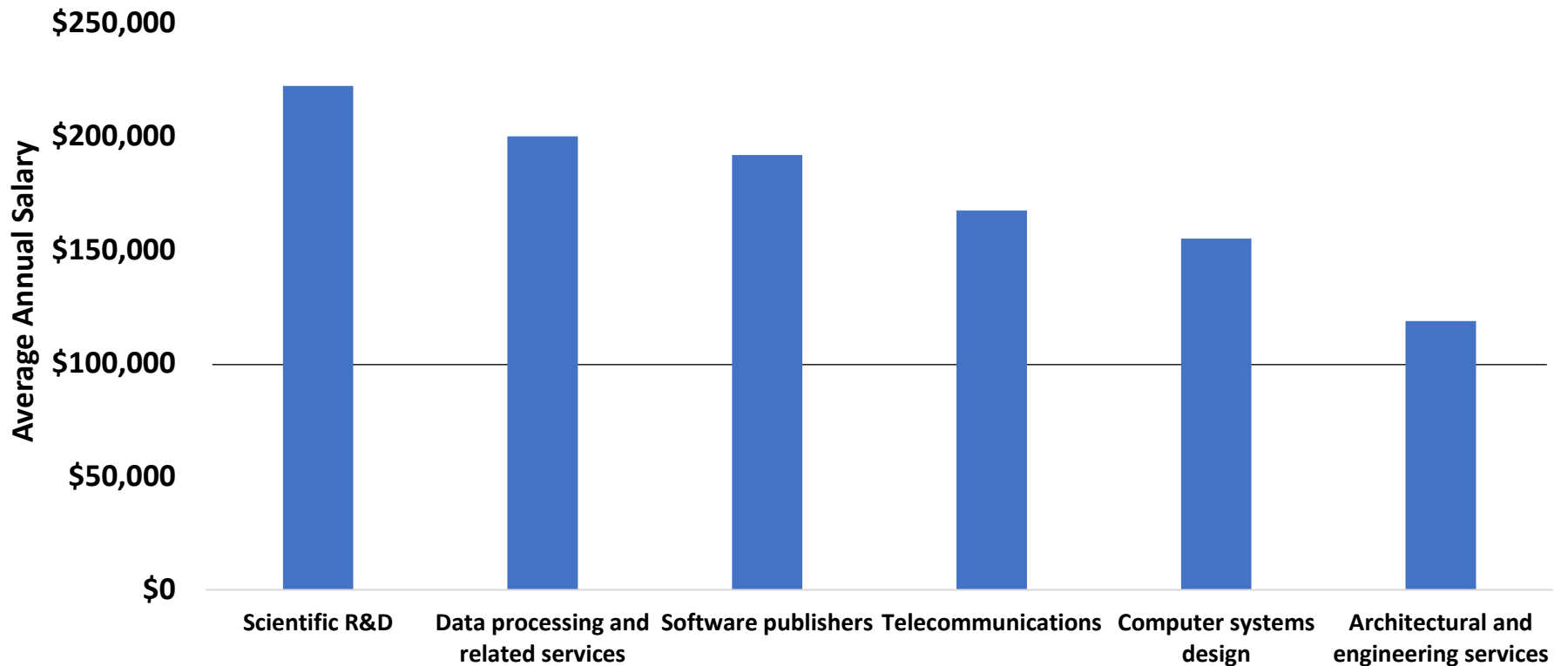


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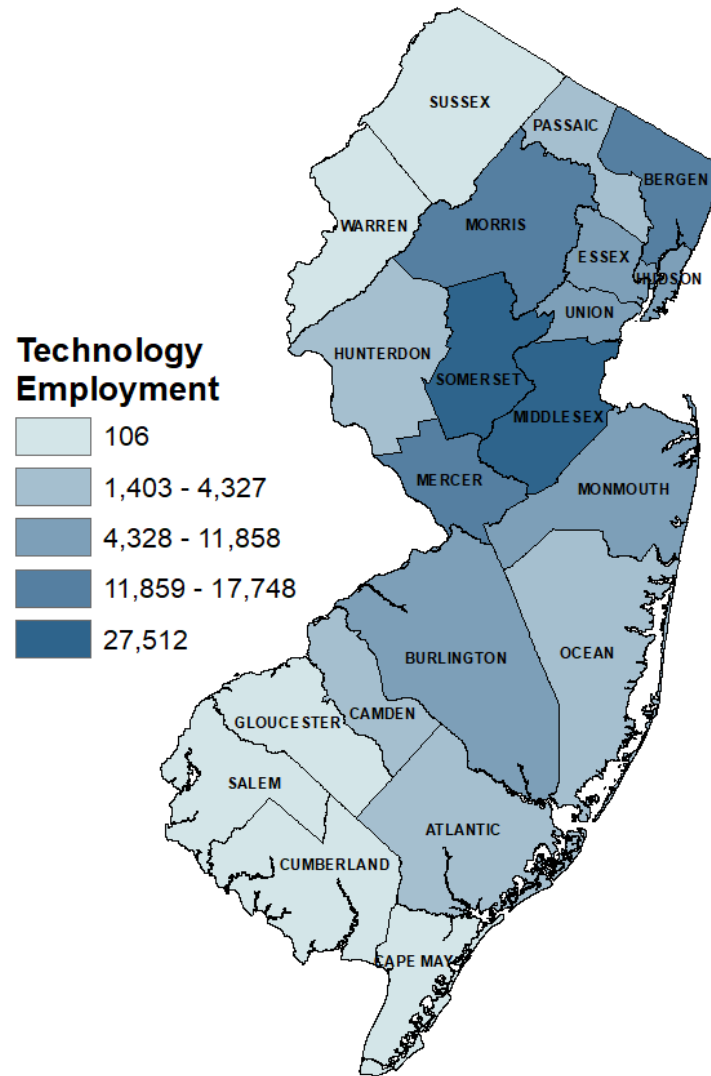
*Adjusted for inflation to 2024 dollars.

SOURCE: NJDOL, Quarterly Census of Employment and Wages

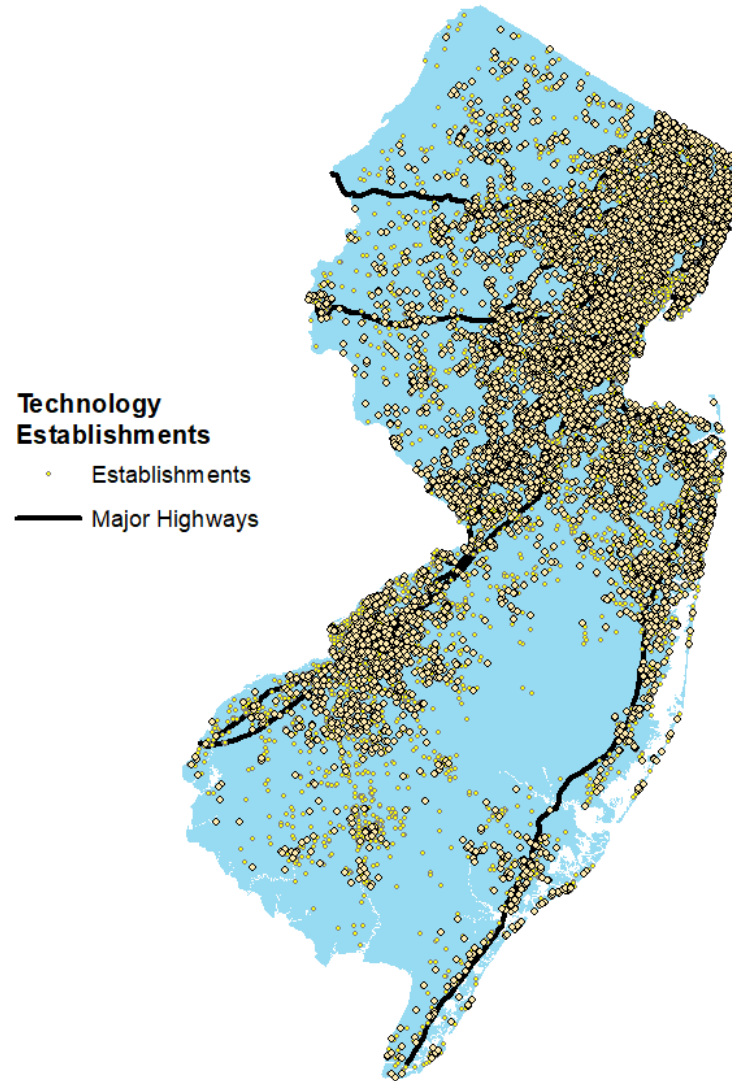
The average annual salary of all technology subsectors is well above \$100,000



Technology employment is concentrated in the central and northeastern regions of the state



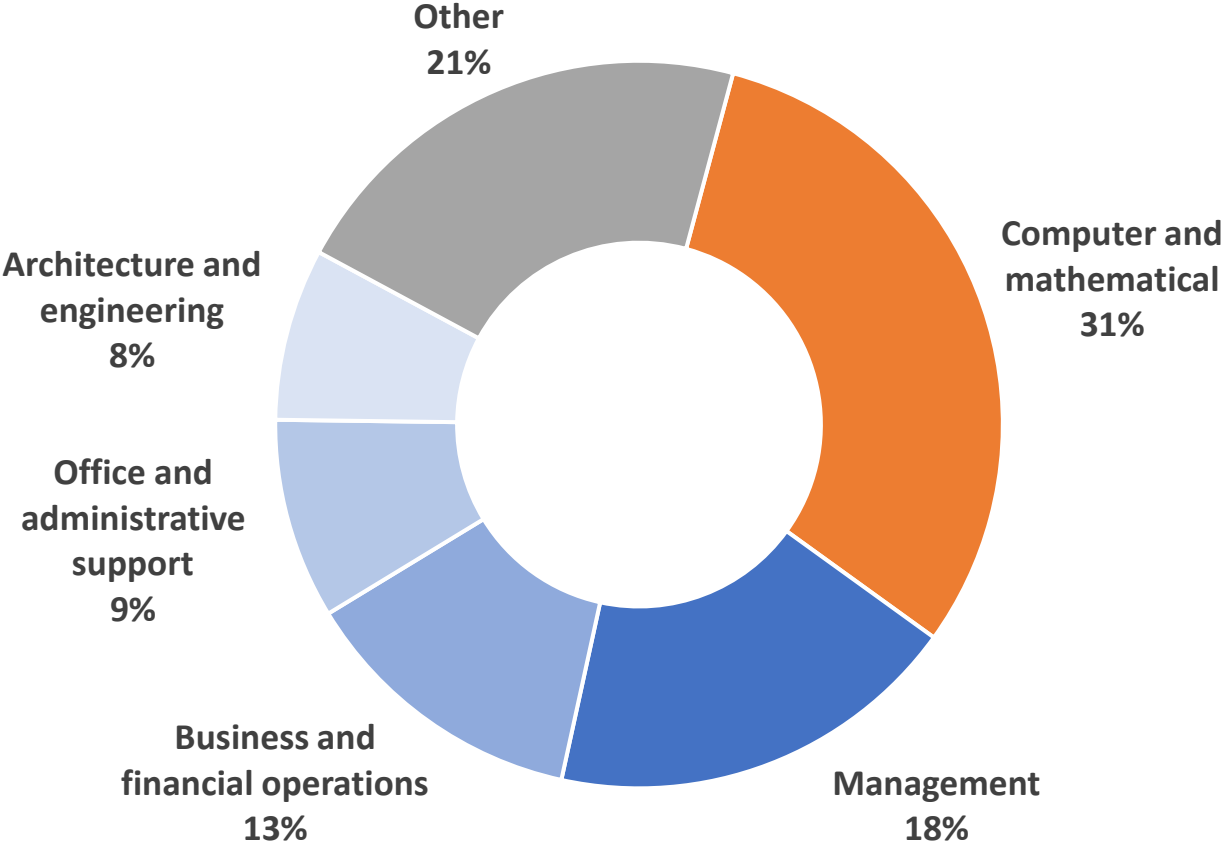
Establishments are clustered along New Jersey's major highways



Occupational Analysis



Computer and mathematical occupations account for 31 percent of all employment (highlighted in orange)



“Other” includes production, sales, installation, maintenance and repair occupations, and more



Eight of the top ten occupations require a bachelor's degree or higher

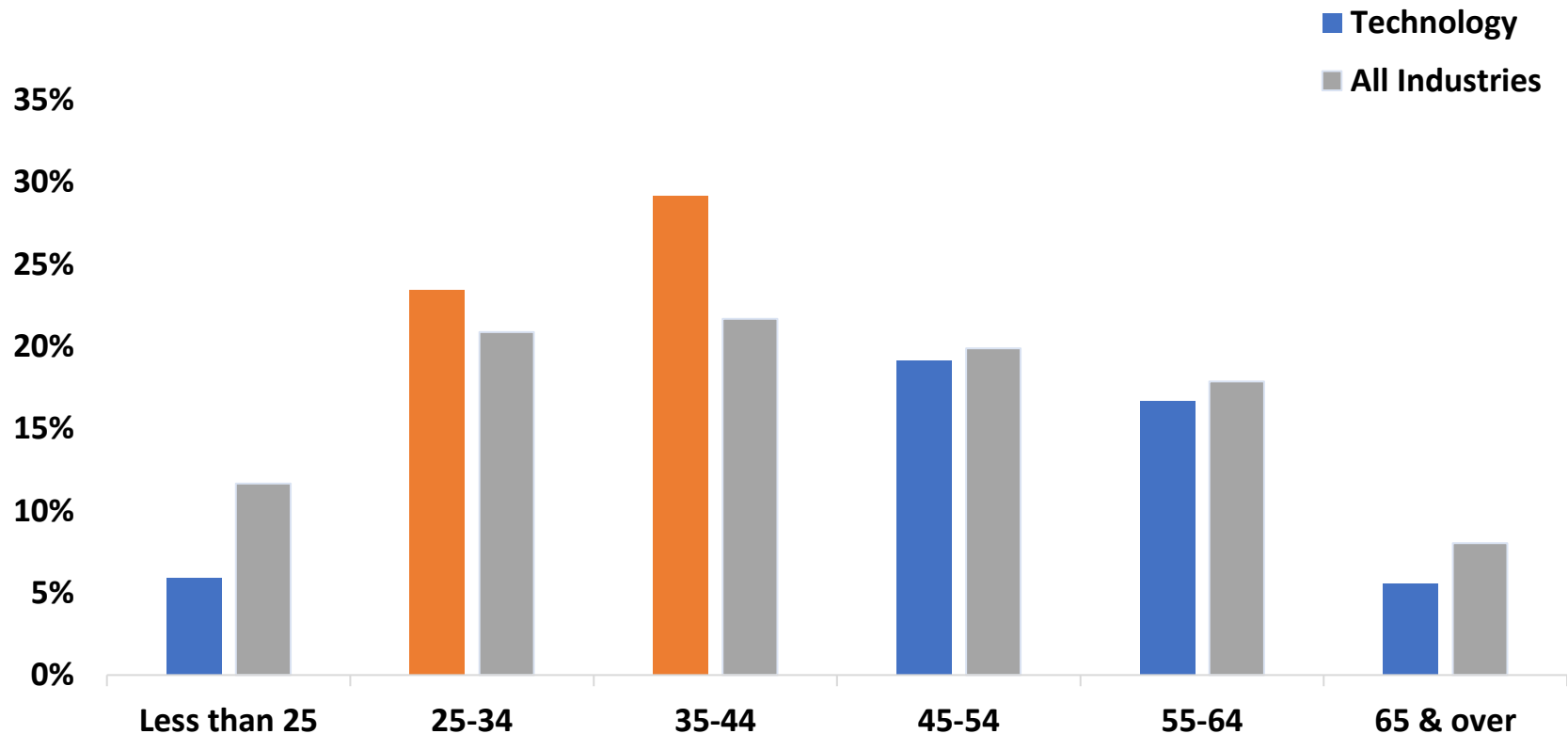
Occupation	Employment	Average Salary	Minimum Educational Requirement
Software developers	28,510	\$140,520	Bachelor's degree
Computer and information systems managers	12,040	\$204,240	Bachelor's degree
Sales representatives of services	9,490	\$94,220	High school diploma or equivalent
Computer user support specialists	7,840	\$70,620	Some college, no degree
Project management specialists	7,260	\$122,380	Bachelor's degree
Natural sciences managers	5,930	\$207,130	Bachelor's degree
Computer systems analysts	5,450	\$124,650	Bachelor's degree
General and operations managers	4,800	\$182,010	Bachelor's degree
Medical scientists	4,420	\$136,600	Doctoral or professional degree
Civil engineers	3,990	\$114,220	Bachelor's degree
Total, top 10 technology occupations	89,730		



Demographic Profile

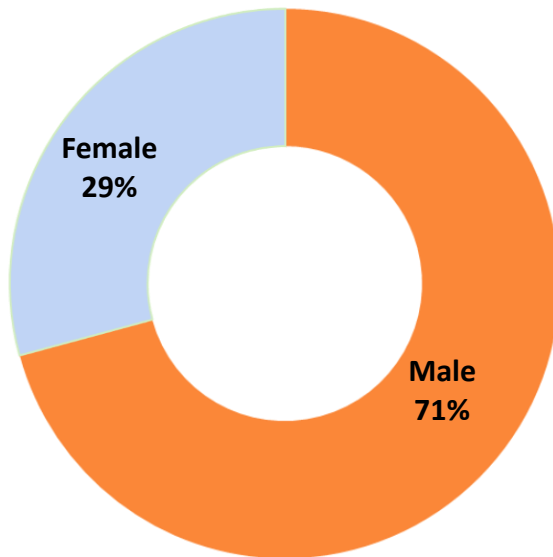


Technology sector workers are younger than the overall workforce: 53 percent are between the ages of 25 and 44 (highlighted in orange)

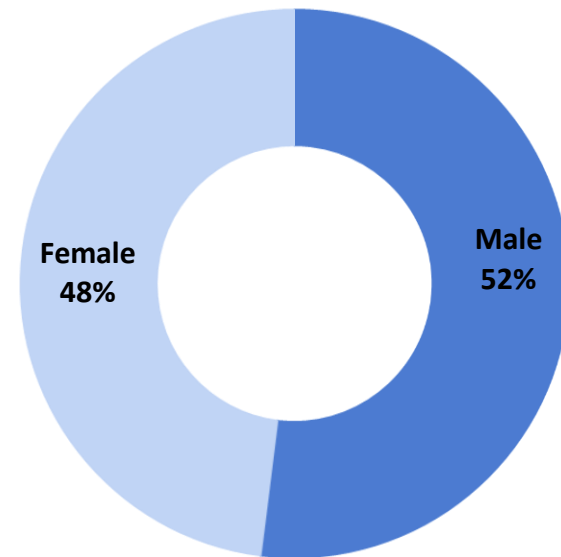


Workers in this industry are disproportionately male
(highlighted in orange)

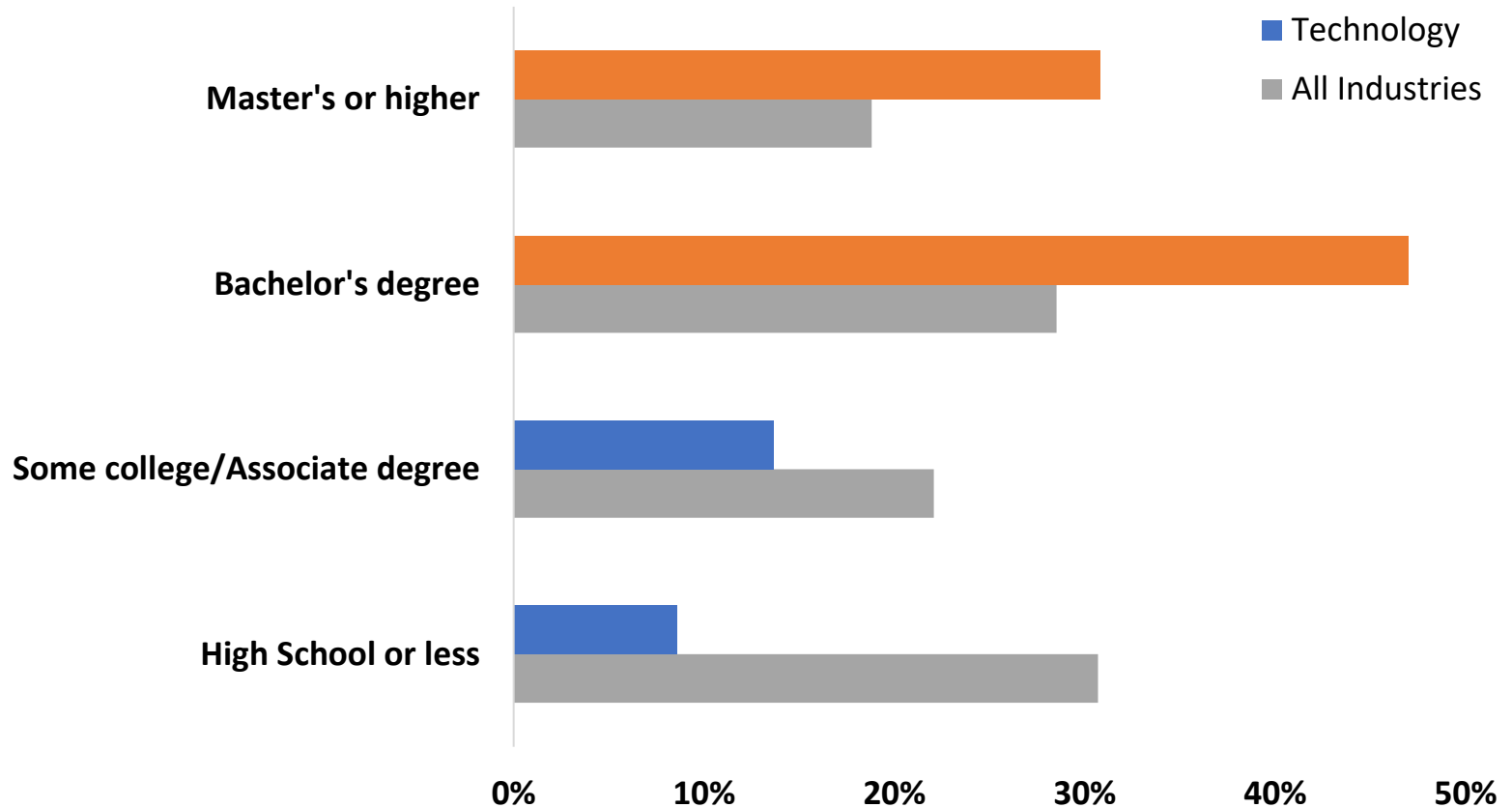
Technology



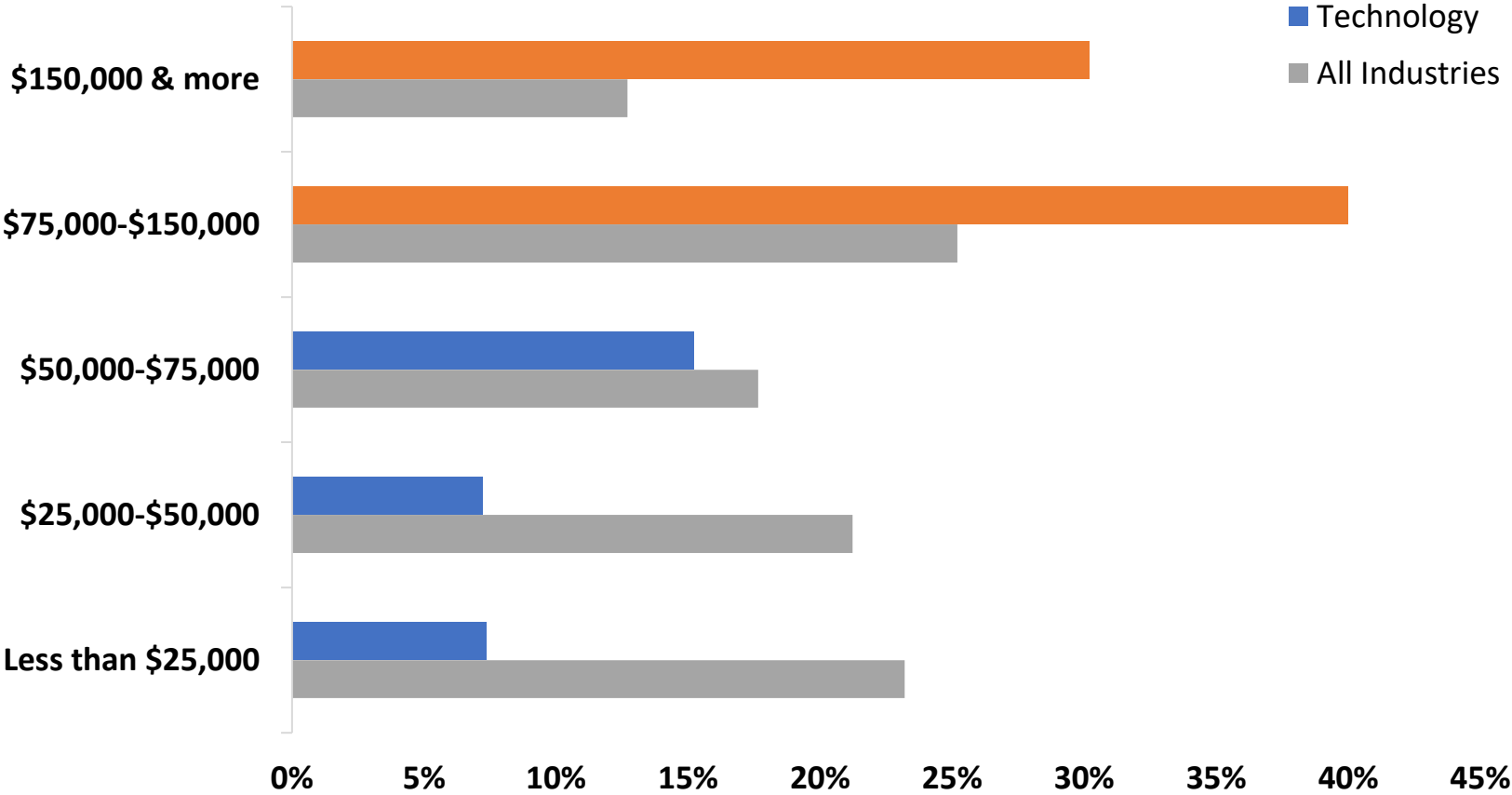
All Industries



The workforce is well-educated, with 78 percent of individuals holding a bachelor's degree or higher (highlighted in orange)



70 percent of technology workers earn more than \$75,000 annually (highlighted in orange)



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