

**Governor Chris Christie
Lt. Governor Kim Guadagno**

New Jersey's Financial Services Workforce

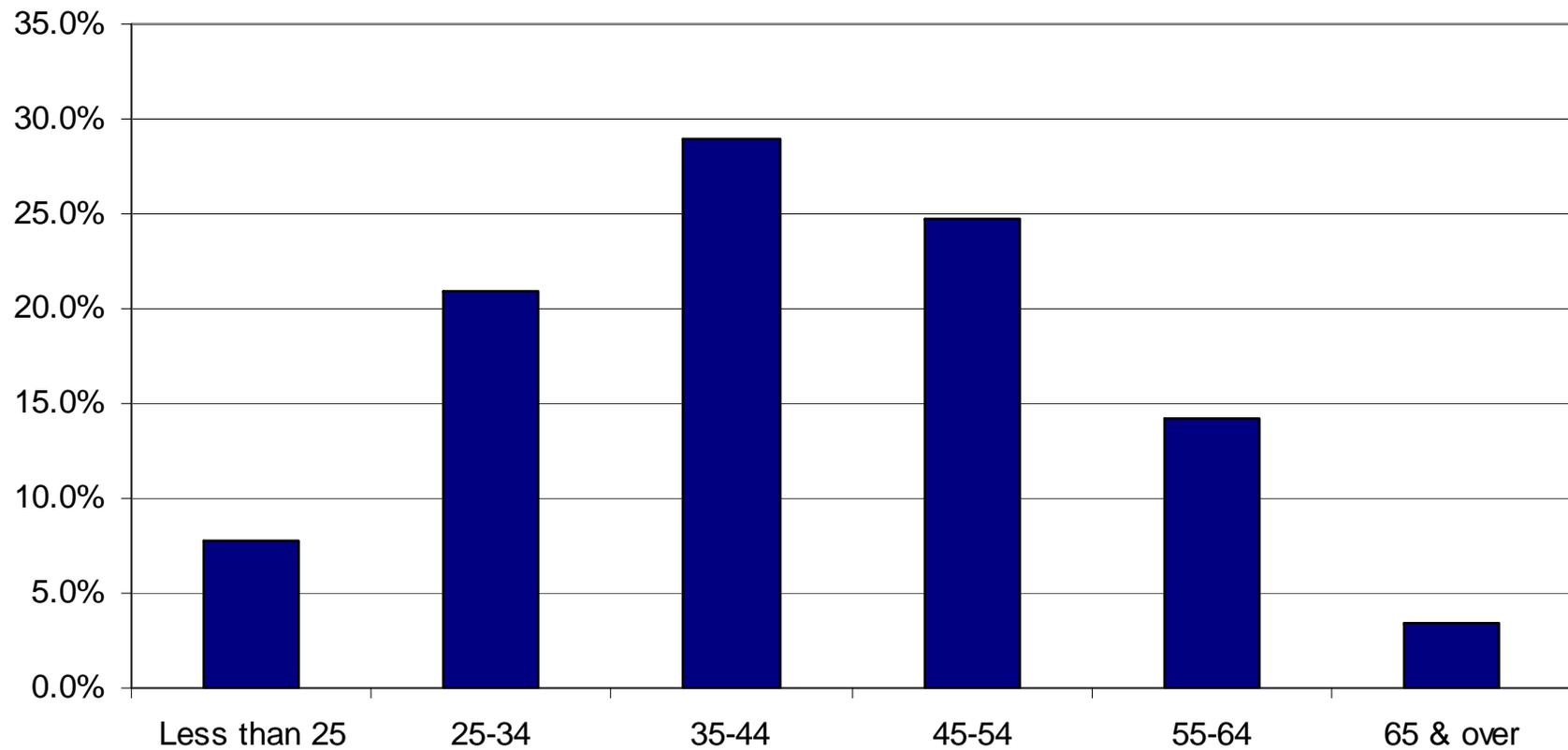


**The Division of Labor Market & Demographic Research
New Jersey Department of Labor and Workforce Development
October 2010**



Experience at All Levels

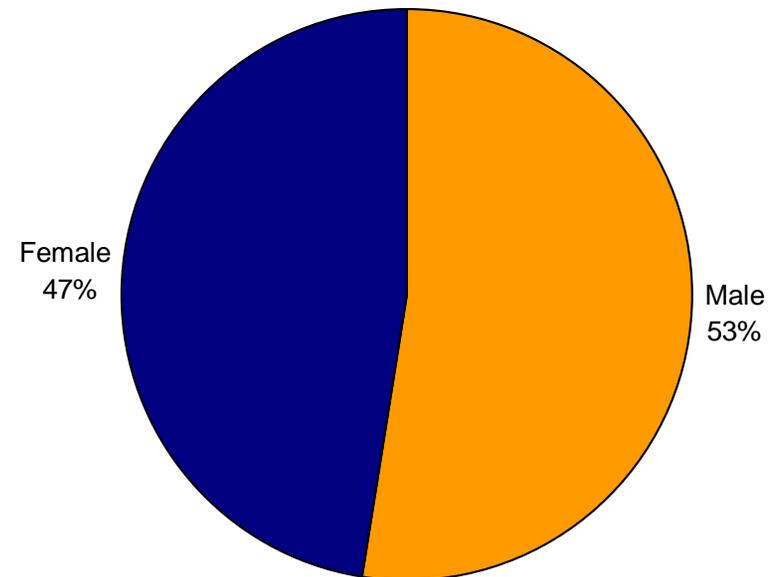
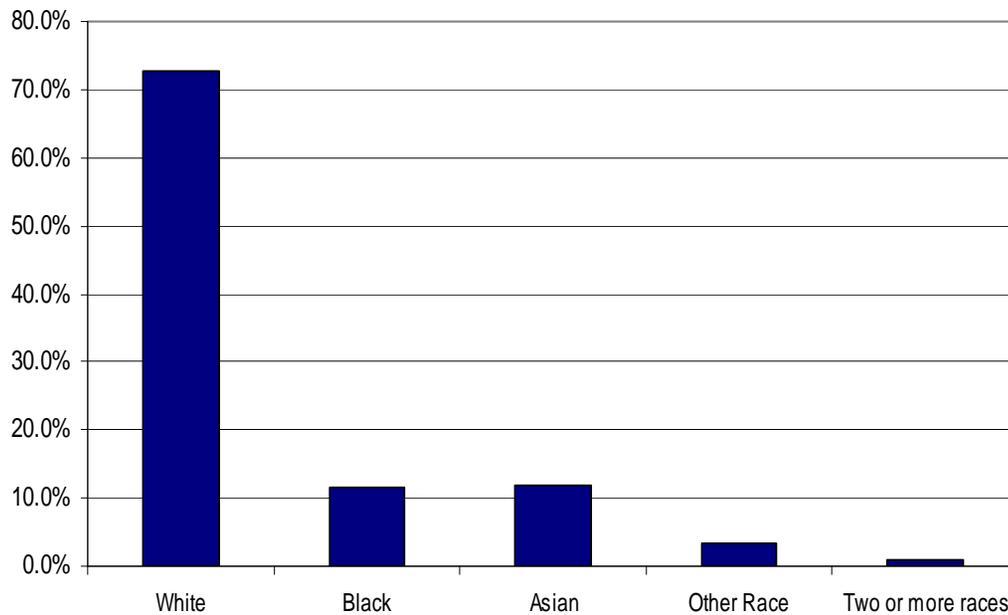
Age Distribution of Resident Financial Workers



Source: 2008 American Community Survey Public Use Microdata



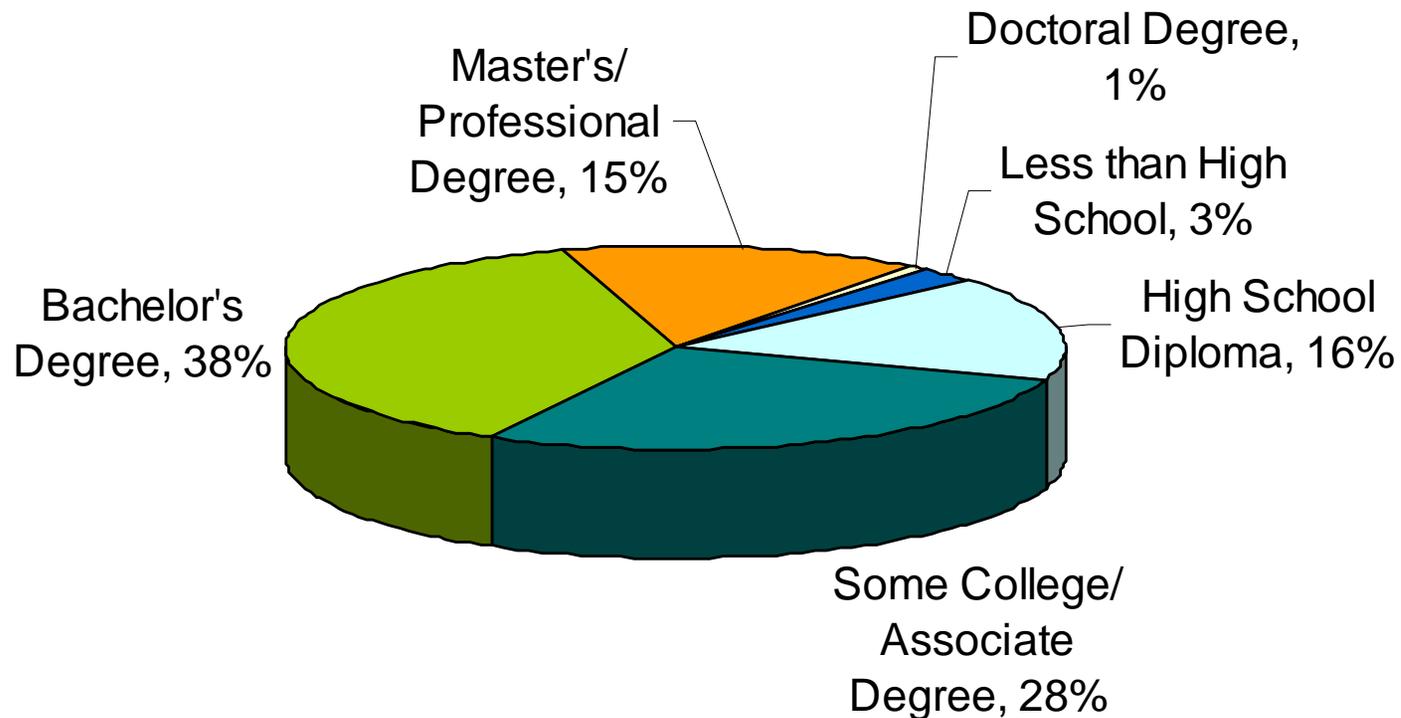
Diversity: Race and Gender in Financial Services



Source: 2008 American Community Survey Public Use Microdata



Highly Skilled Workforce in New Jersey

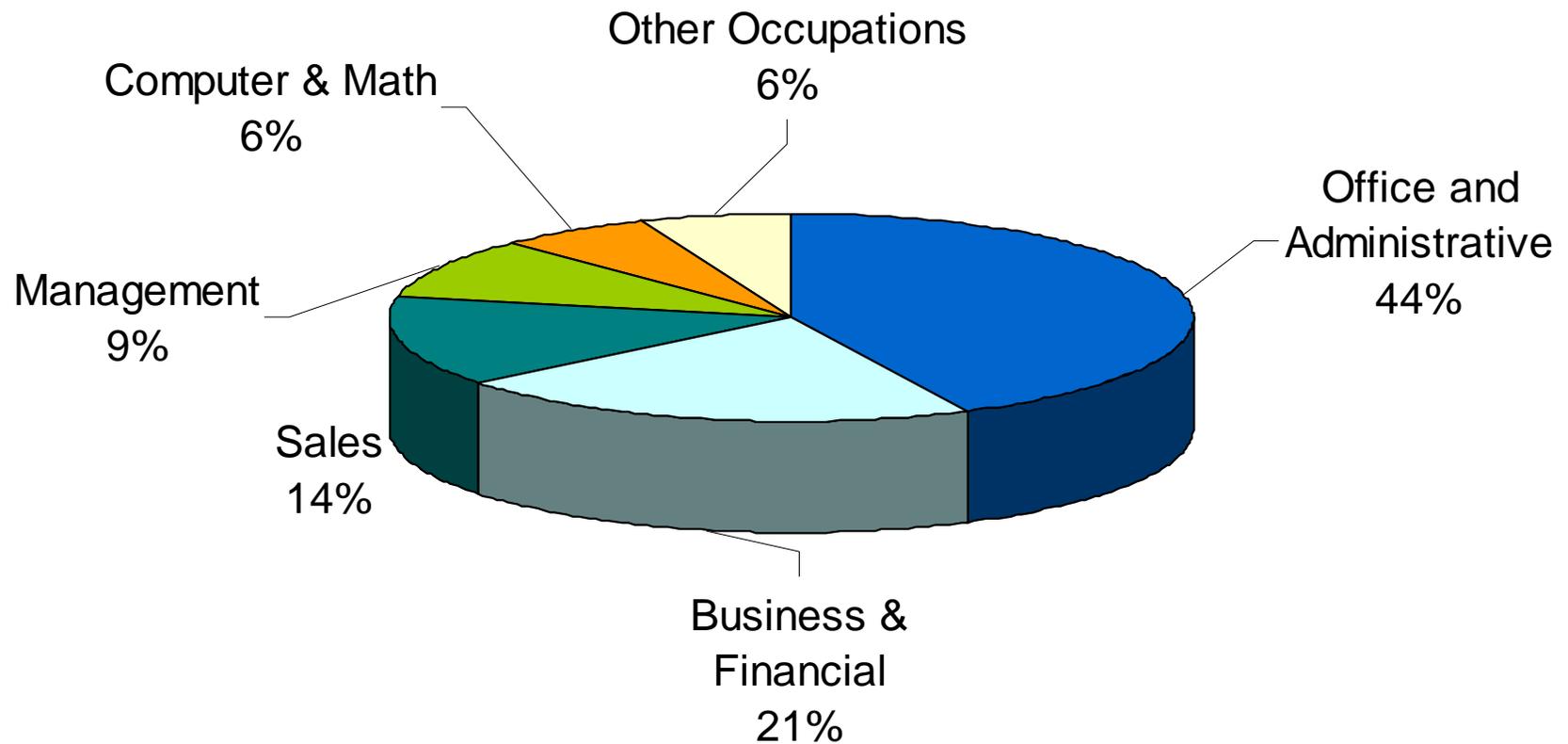


Over half of the Financial Services workforce has at least a Bachelor's degree

Source: 2008 American Community Survey Public Use Microdata



Occupational Distribution of Financial Services Workers



Source: LWD, OES Program, 2009



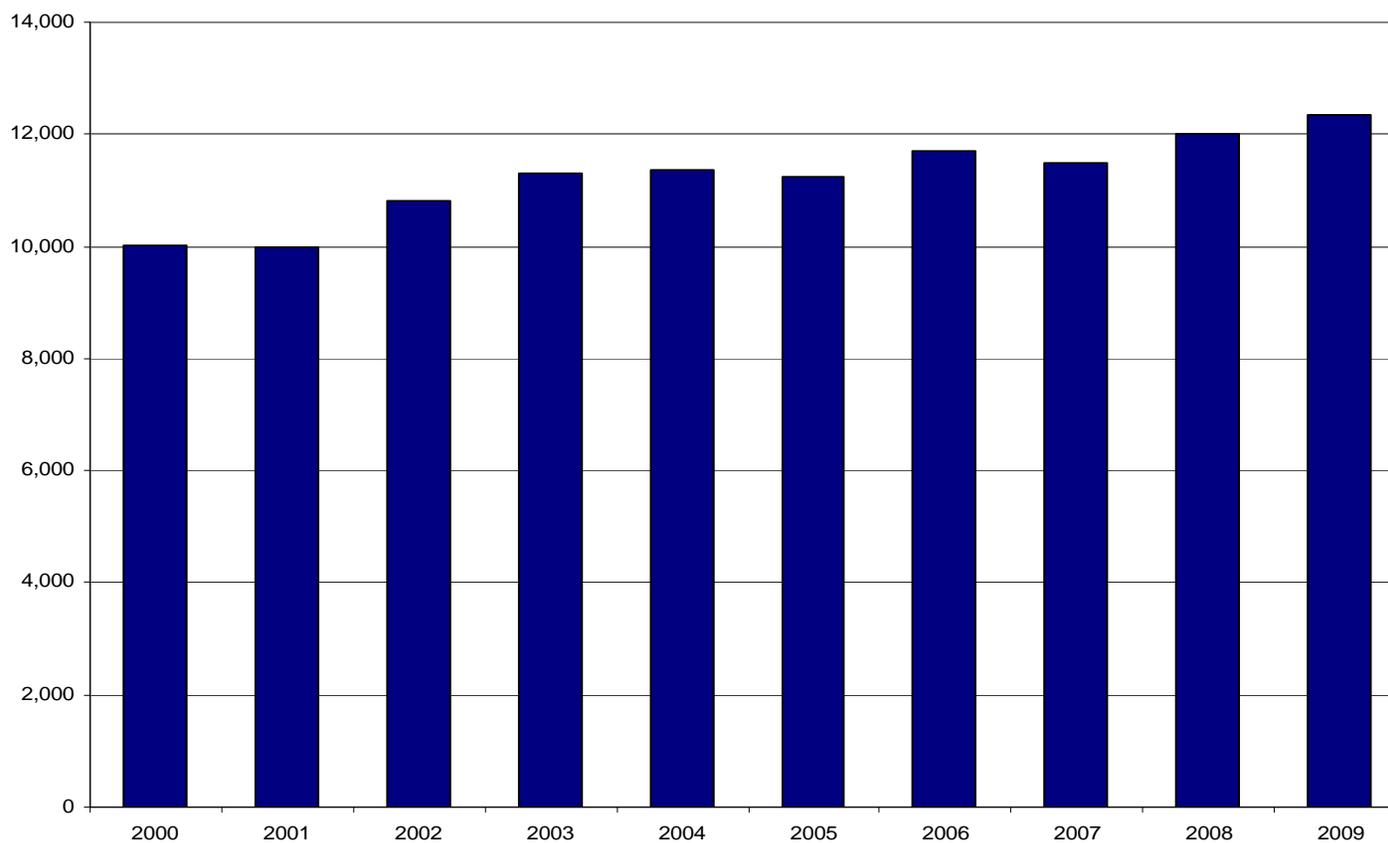
Staffing Pattern

Occupation	Employment	Percent of Total	Education / Training
Tellers	18,500	9.7%	Short-term on-the-job training
Securities, Commodities, and Financial Services Sales Agents	15,100	7.9%	Bachelor's degree
Customer Service Representatives	13,750	7.2%	Moderate-term on-the-job training
Insurance Claims and Policy Processing Clerks	8,250	4.3%	Moderate-term on-the-job training
Financial Managers	8,250	4.3%	Bachelor's or higher degree, plus work experience
Claims Adjusters, Examiners, and Investigators	8,150	4.3%	Long-term on-the-job training
Insurance Sales Agents	7,900	4.1%	Bachelor's degree
First-Line Supervisors/Managers of Office and Administrative Support Workers	7,750	4.1%	Work experience in a related occupation
Secretaries, Except Legal, Medical, and Executive	5,200	2.7%	Moderate-term on-the-job training
Financial Analysts	4,700	2.5%	Bachelor's degree
Computer Software Engineers, Applications	4,700	2.5%	Bachelor's degree
Brokerage Clerks	4,400	2.3%	Moderate-term on-the-job training
Office Clerks, General	4,350	2.3%	Short-term on-the-job training
Bookkeeping, Accounting, and Auditing Clerks	4,300	2.2%	Moderate-term on-the-job training
Loan Officers	4,100	2.1%	Bachelor's degree
Accountants and Auditors	4,000	2.1%	Bachelor's degree
Loan Interviewers and Clerks	3,600	1.9%	Short-term on-the-job training
Insurance Underwriters	3,550	1.9%	Bachelor's degree
Personal Financial Advisors	3,350	1.8%	Bachelor's degree
Computer Systems Analysts	2,850	1.5%	Bachelor's degree
Total selected occupations	136,750	71.5%	
All other	54,450	28.5%	

Source: LWD, OES Program, 2009



Business and Finance in New Jersey: Total Business Degrees Awarded

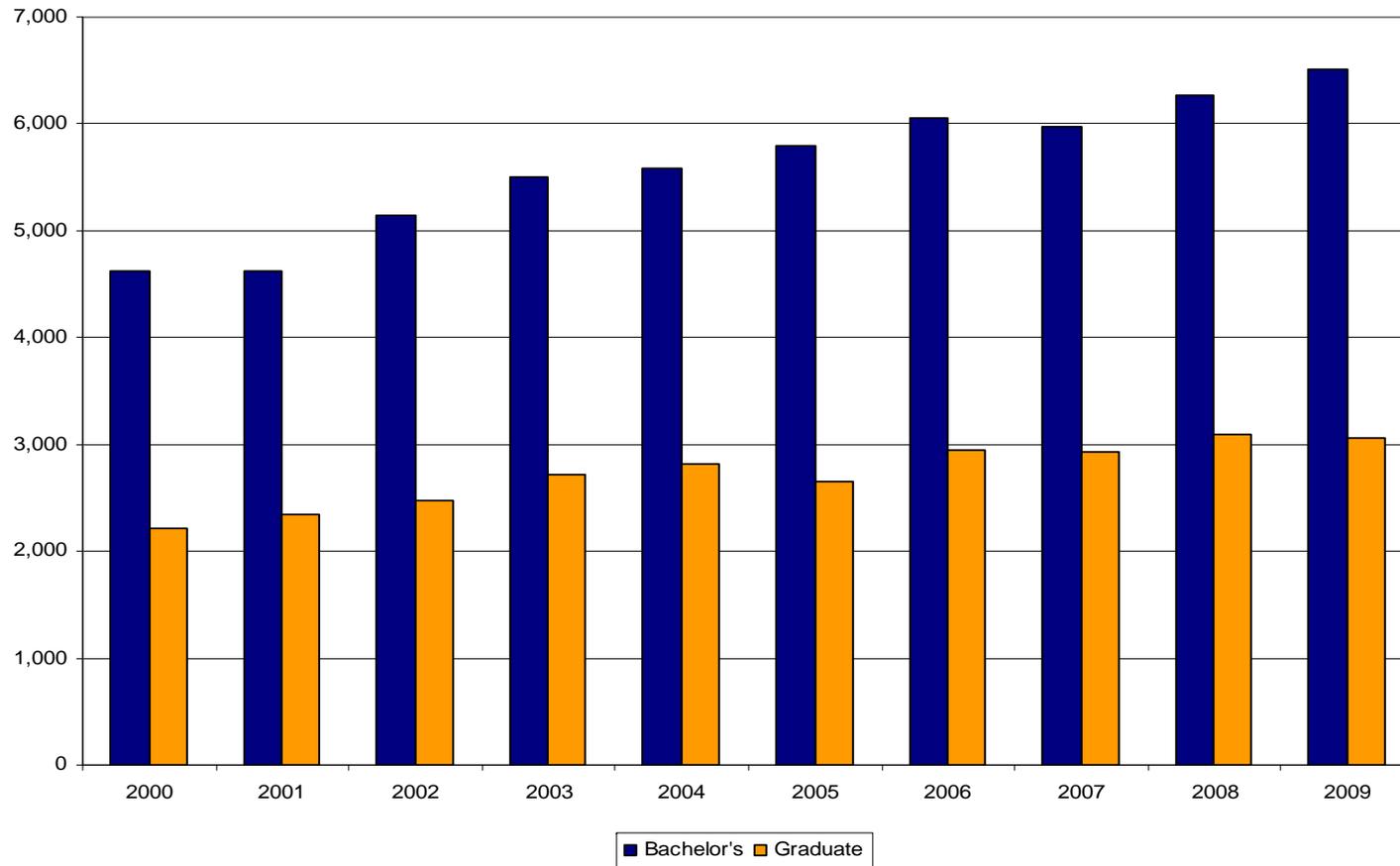


Note: Classification of Program codes changed in 2003; data may not be comparable for some programs

Source: New Jersey Commission on Higher Education, Integrated Postsecondary Data System (IPEDS)



Breakdown of Degrees in Business Majors

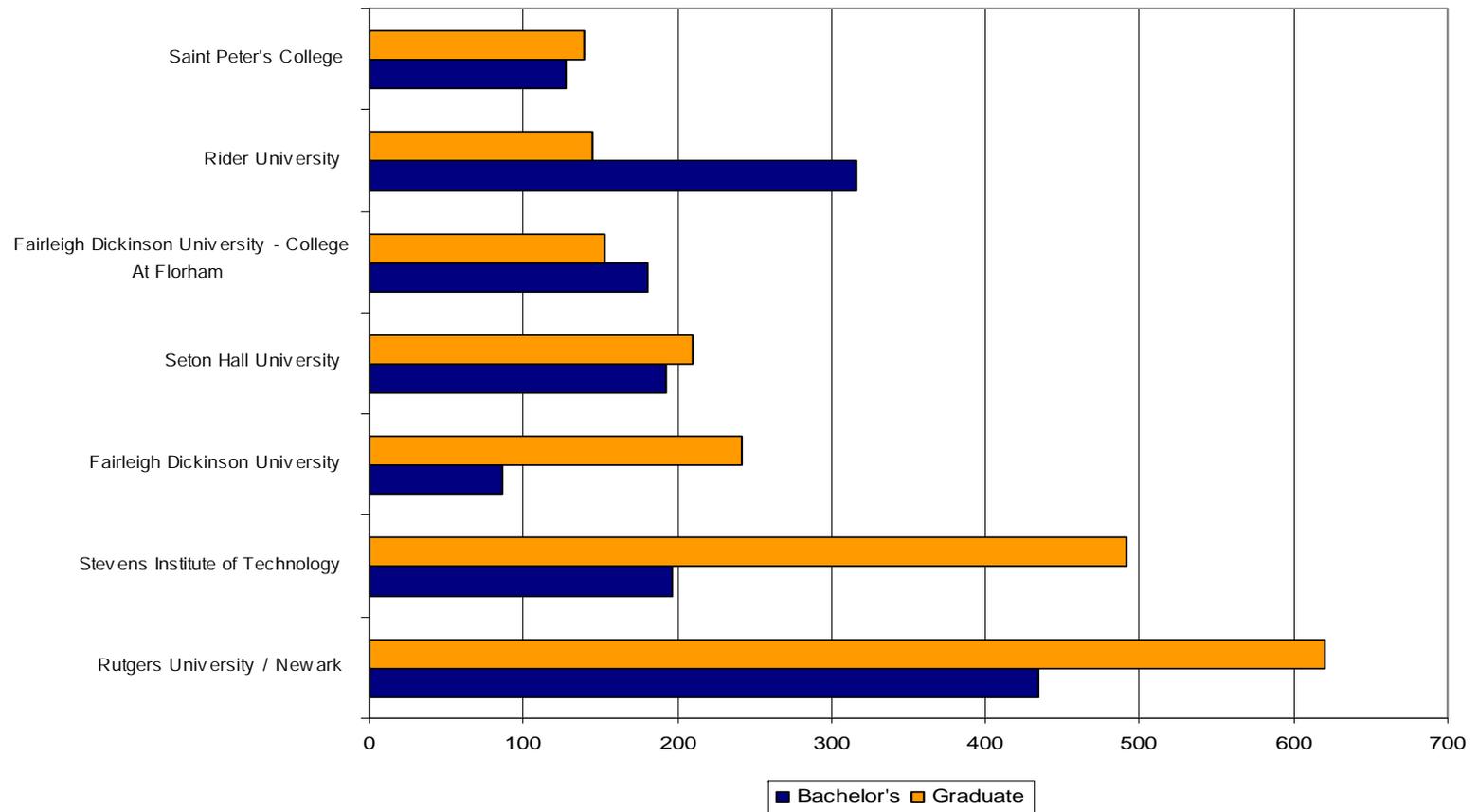


Note: Classification of Program codes changed in 2003; data may not be comparable for some programs

Source: New Jersey Commission on Higher Education, Integrated Postsecondary Data System (IPEDS)



Business Degrees in 2009 By Institution

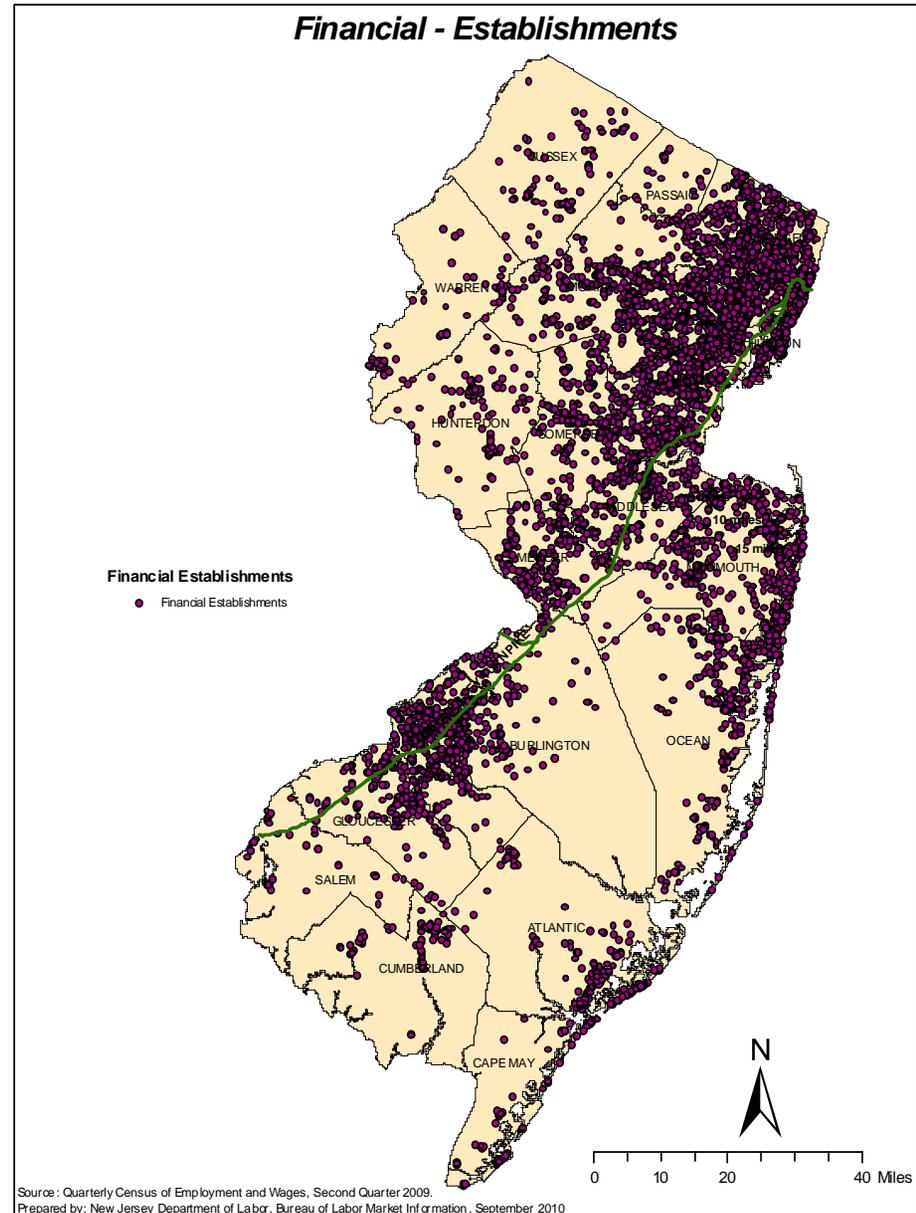


Source: New Jersey Commission on Higher Education, Integrated Postsecondary Data System (IPEDS)



Financial Sites in New Jersey

Many Financial sites are clustered near the cities of New York and Philadelphia, and also along the NJ Turnpike

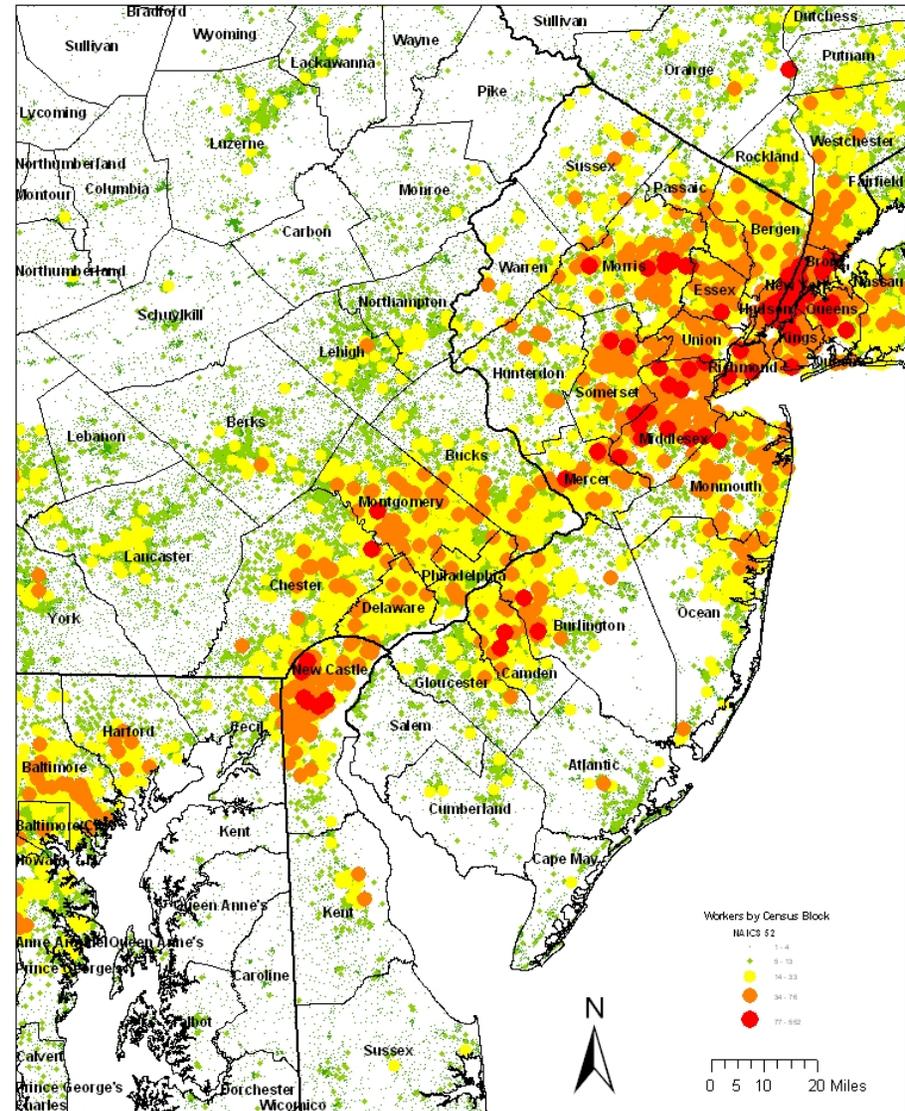




Finance and Insurance Labor Sheds

The high concentration of red and orange colors in the map indicates that a high density of workers in the finance sector reside in Mercer, Middlesex, Somerset and Morris counties.

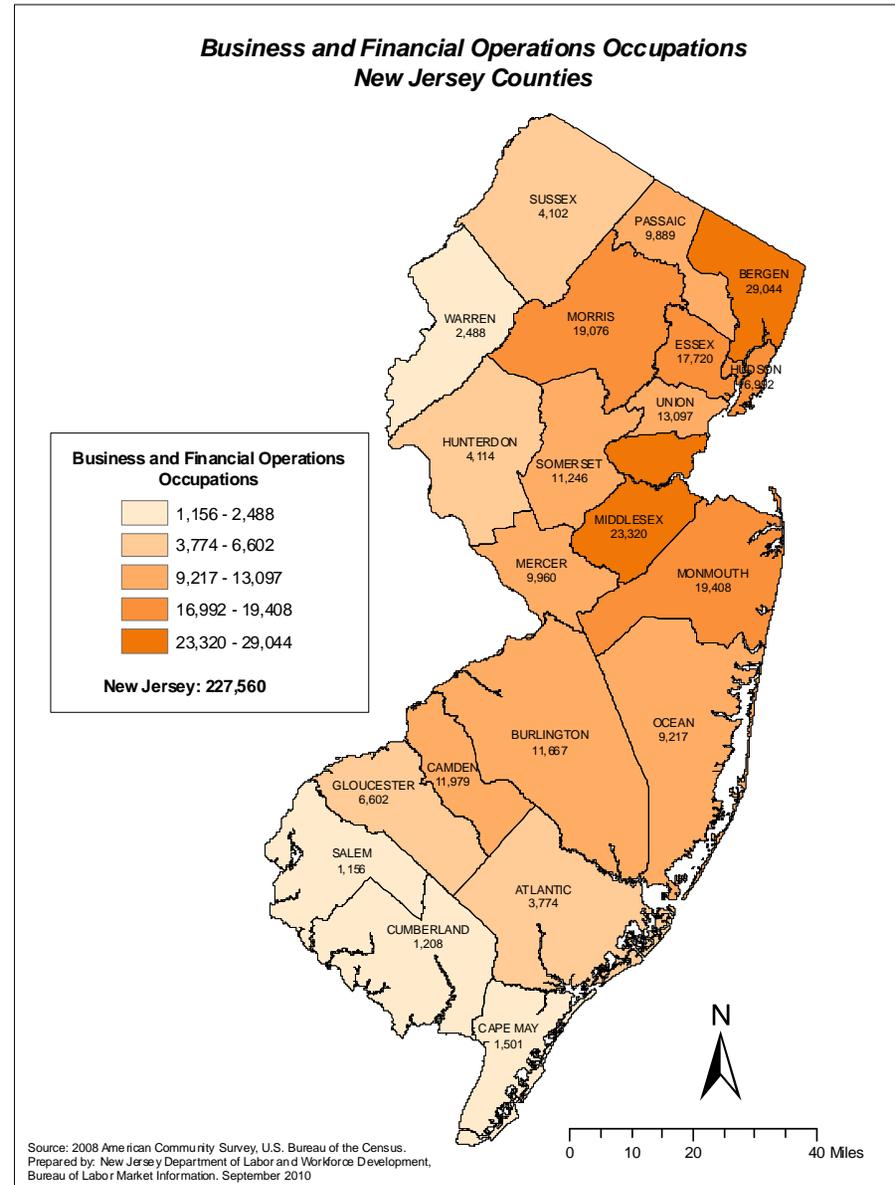
Finance and Insurance Labor Shed





Geographic Distribution of Talent:

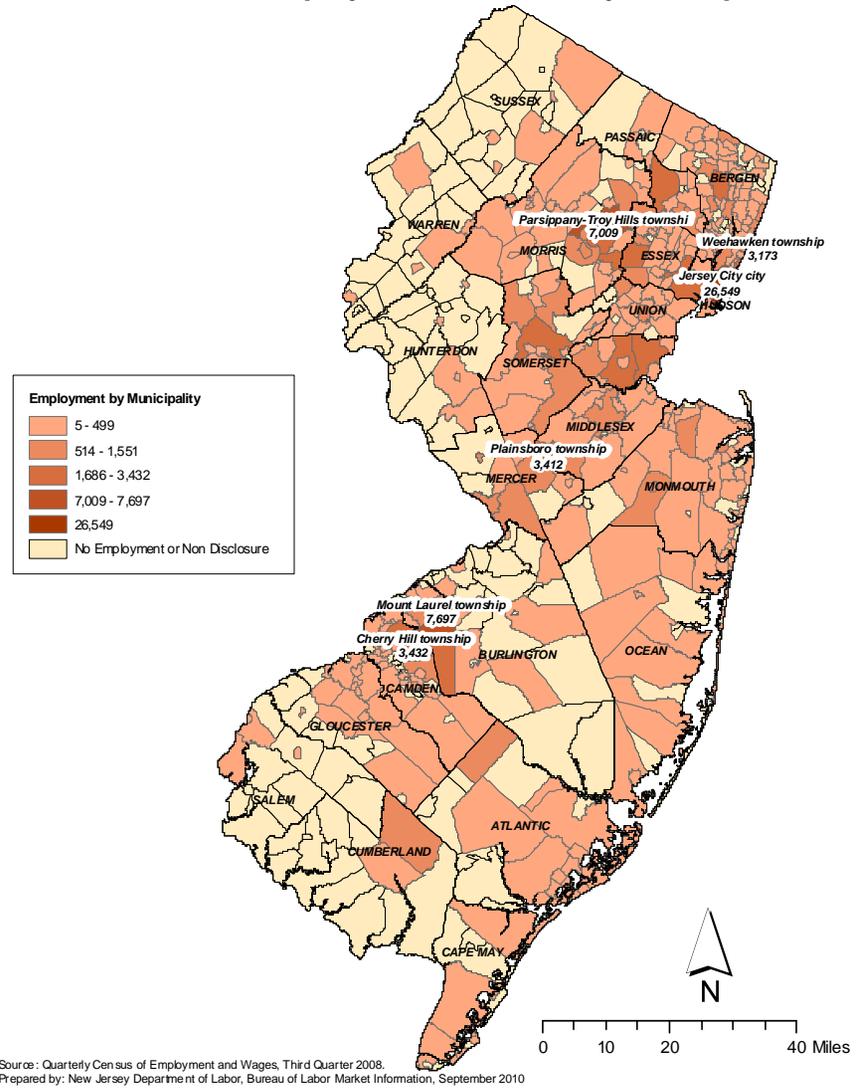
Business and Financial Occupations by Residence





Financial Industries - Employment by Municipality

Finance
Private Sector Employment - New Jersey Municipalities





The Power of Our Economy: New Jersey's Economic Advantage

- New Jersey had the 8th-largest economy in the United States, with a Gross Domestic Product of \$474.9 billion. (SOURCE: Bureau of Economic Analysis, 2008)
- The total value of exports from the state was \$35.5 billion in 2008, tenth largest in the country. (SOURCE: Bureau of Economic Analysis, 2008)
- 18 Fortune 500 companies are headquartered in New Jersey. (SOURCE: Fortune, 2009)