

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
	May 2024 (P)	Apr 2024 (R)	May 2023	over the Month	over the Year
Civilian Labor Force	4,821,200	4,824,200	4,837,900	-3,000	-16,700
Employment	4,597,300	4,598,100	4,632,300	-800	-35,000
Unemployment	223,900	226,100	205,600	-2,200	18,300
Unemployment Rate (%)	4.6	4.7	4.2	-0.1	0.4

Employment Data (establishment)

	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	May 2024 (P)	Apr 2024 (R)	May 2023	over the Month	over the Year
Total Nonfarm	4,393,700	4,377,200	4,313,500	16,500	80,200
Total Private Sector	3,784,200	3,769,500	3,715,200	14,700	69,000
Goods Producing	424,100	423,900	421,600	200	2,500
Mining and Logging	1,500	1,500	1,400	0	100
Construction	168,800	169,200	165,100	-400	3,700
Manufacturing	253,800	253,200	255,100	600	-1,300
Service-Providing	3,969,600	3,953,300	3,891,900	16,300	77,700
Private Service-Providing	3,360,100	3,345,600	3,293,600	14,500	66,500
Trade, Transportation & Utilities	921,900	919,200	911,400	2,700	10,500
Information	75,400	75,600	78,300	-200	-2,900
Financial Activities	269,100	268,600	269,100	500	0
Professional and Business Services	722,300	721,800	718,400	500	3,900
Education and Health Services	786,700	783,800	746,700	2,900	40,000
Leisure and Hospitality	408,800	401,600	399,200	7,200	9,600
Other Services	175,900	175,000	170,500	900	5,400
Public Sector	609,500	607,700	598,300	1,800	11,200

3-Month Average Change

Total Nonfarm	7,000	400	5,300	N/A	N/A
Private Sector	5,000	-1,400	4,500	N/A	N/A

Weekly Hours of Work (not seasonally adjusted)*

Manufacturing	40.7	40.6	40.5	0.1	0.2
Durable Goods	41.8	41.3	40.1	0.5	1.7
Nondurable Goods	39.8	40.0	40.8	-0.2	-1.0

Hourly Earnings (not seasonally adjusted)*

Manufacturing	\$25.53	\$25.36	\$25.08	\$0.17	\$0.45
Durable Goods	\$27.76	\$27.84	\$28.51	-\$0.08	-\$0.75
Nondurable Goods	\$23.44	\$23.04	\$22.03	\$0.40	\$1.41

Weekly Earnings (not seasonally adjusted)**

Manufacturing	\$1,039.07	\$1,029.62	\$1,015.74	\$9.45	\$23.33
Durable Goods	\$1,160.37	\$1,149.79	\$1,143.25	\$10.58	\$17.12
Nondurable Goods	\$932.91	\$921.60	\$898.82	\$11.31	\$34.09

June 20, 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		
	May 2024 (P)	Apr 2024 (R)	May 2023	May 2024 (P)	Apr 2024 (R)	May 2023
Civilian Labor Force	4,785,900	4,824,900	4,821,400	4,821,200	4,824,200	4,837,900
Resident Employment	4,571,600	4,626,600	4,615,100	4,597,300	4,598,100	4,632,300
Unemployment	214,300	198,300	206,400	223,900	226,100	205,600
Unemployment Rate (%)	4.5	4.1	4.3	4.6	4.7	4.2
Labor Force Participation Rate (%)	64.0	64.6	64.9	64.5	64.6	65.1
Employment/Population Ratio (%)	61.2	61.9	62.1	61.5	61.5	62.3
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 (R)	4,824,200		4,598,100	226,100	4.7	
May (P)	4,821,200		4,597,300	223,900	4.6	
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

Source: New Jersey Department of Labor and Workforce Development, Division of Economic & Demographic Research.
June 20, 2024. P - preliminary, R-revised.

Table 3: New Jersey Nonfarm Employment by Industry for May 2024 Not Seasonally Adjusted, 2023 Benchmark				
Industry	Current Month	Previous Month	One Year Ago	Net Change
	May 2024 (P)	Apr 2024 (R)	May 2023	over the Year
Total Nonfarm	4,398,700	4,349,200	4,329,000	69,700
Total Private Sector	3,784,500	3,734,000	3,724,300	60,200
Goods Producing	425,300	423,100	422,800	2,500
Mining & Logging	1,500	1,500	1,400	100
Construction	169,900	168,800	166,700	3,200
Manufacturing	253,900	252,800	254,700	-800
Durable Goods*	114,000	114,500	115,800	-1,800
Fabricated Metal Products	21,000	21,100	21,700	-700
Machinery Manufacturing	13,200	13,300	13,700	-500
Computer and Electronic Products	26,400	26,400	26,300	100
Miscellaneous Manufacturing	16,400	16,500	16,900	-500
Nondurable Goods*	139,900	138,300	138,900	1,000
Food Manufacturing	40,200	39,800	39,500	700
Printing and Related Support	11,600	11,500	11,800	-200
Chemical Manufacturing	50,000	49,600	50,000	0
Pharmaceutical and Medicine	30,100	29,800	30,200	-100
Service-Providing	3,973,400	3,926,100	3,906,200	67,200
Private Service-Providing	3,359,200	3,310,900	3,301,500	57,700
Trade, Transportation, and Utilities	913,600	904,500	902,800	10,800
Wholesale Trade*	213,900	213,700	216,400	-2,500
Retail Trade*	437,400	431,200	430,600	6,800
Building Material & Garden Equip. and Supplies Dealers	36,600	35,900	36,000	600
Food and Beverage Retailers	113,400	110,600	111,300	2,100
General Merchandise Retailers	72,700	72,500	70,800	1,900
Health and Personal Care Retailers	41,400	41,400	39,600	1,800
Clothing and Clothing Accessories Retailers	40,900	40,300	41,200	-300
Sporting Goods, Hobby, Musical Inst., Book, et. al Retailers	33,900	32,800	34,000	-100
Transportation, Warehousing, and Utilities	262,300	259,600	255,800	6,500
Utilities*	14,900	14,800	14,700	200
Transportation & Warehousing*	247,400	244,800	241,100	6,300
Information	75,000	74,300	78,700	-3,700
Publishing Industries	21,000	21,000	22,000	-1,000
Telecommunications	21,000	21,000	21,400	-400
Computing Infrastructure, Data Processing, Hosting, Related	14,100	14,100	14,400	-300
Financial Activities	266,900	266,700	268,200	-1,300
Finance and Insurance*	202,300	202,200	202,600	-300
Financial Investments and Related Activities	45,800	45,800	44,600	1,200
Insurance Carriers and Related Activities	85,900	86,200	86,100	-200
Real Estate and Rental and Leasing*	64,600	64,500	65,600	-1,000
Professional and Business Services	722,100	718,900	722,300	-200
Professional, Scientific, and Technical Services*	338,800	341,200	340,600	-1,800
Management of Companies and Enterprises*	81,600	82,000	83,300	-1,700
Administrative Support & Waste Management/Remediation*	301,700	295,700	298,400	3,300
Private Education and Health Services	788,900	784,800	752,500	36,400
Private Educational Services*	123,300	122,200	119,700	3,600
Private Health Care and Social Assistance*	665,600	662,600	632,800	32,800
Hospitals	165,200	165,000	157,700	7,500
Nursing and Residential Care Facilities	93,000	91,900	87,800	5,200
Social Assistance	137,900	136,400	127,100	10,800
Leisure and Hospitality	416,300	388,100	405,300	11,000
Arts, Entertainment, and Recreation*	72,600	66,400	72,000	600
Accommodation and Food Services*	343,700	321,700	333,300	10,400
Food Services and Drinking Places	298,500	279,800	287,400	11,100
Other Services	176,400	173,600	171,700	4,700
Repair and Maintenance	36,300	36,200	35,900	400
Personal and Laundry Services	65,300	63,400	63,500	1,800
Religious, Grantmaking, Civic, Professional and Similar Org.	74,800	74,000	72,300	2,500
Government	614,200	615,200	604,700	9,500

June 20, 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 R	4,377,200	3,769,500	253,200	169,200	3,345,600	607,700
May P	4,393,700	3,784,200	253,800	168,800	3,360,100	609,500
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						
June 20, 2024. P - preliminary, R-revised.						
Source: New Jersey Department of Labor and Workforce Development, Division of Economic & Demographic Research.						

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

