

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
	Oct 2024 (P)	Sep 2024 (R)	Oct 2023	over the Month	over the Year
Civilian Labor Force	4,845,000	4,846,500	4,832,100	-1,500	12,900
Employment	4,618,000	4,617,400	4,599,600	600	18,400
Unemployment	227,000	229,100	232,500	-2,100	-5,500
Unemployment Rate (%)	4.7	4.7	4.8	0.0	-0.1

Employment Data (establishment)

	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Oct 2024 (P)	Sep 2024 (R)	Oct 2023	over the Month	over the Year
Total Nonfarm	4,387,000	4,388,500	4,343,500	-1,500	43,500
Total Private Sector	3,781,200	3,782,200	3,745,100	-1,000	36,100
Goods Producing	424,400	423,300	422,100	1,100	2,300
Mining and Logging	1,500	1,500	1,500	0	0
Construction	169,100	168,400	165,000	700	4,100
Manufacturing	253,800	253,400	255,600	400	-1,800
Service-Providing	3,962,600	3,965,200	3,921,400	-2,600	41,200
Private Service-Providing	3,356,800	3,358,900	3,323,000	-2,100	33,800
Trade, Transportation & Utilities	922,800	924,300	913,600	-1,500	9,200
Information	71,800	72,700	76,500	-900	-4,700
Financial Activities	267,300	267,300	270,100	0	-2,800
Professional and Business Services	714,100	717,000	721,900	-2,900	-7,800
Education and Health Services	806,100	804,700	761,900	1,400	44,200
Leisure and Hospitality	399,400	399,400	405,700	0	-6,300
Other Services	175,300	173,500	173,300	1,800	2,000
Public Sector	605,800	606,300	598,400	-500	7,400

3-Month Average Change

Total Nonfarm	4,400	1,100	9,000	N/A	N/A
Private Sector	5,300	2,400	9,300	N/A	N/A

Weekly Hours of Work (not seasonally adjusted)*

Manufacturing	40.8	41.5	40.9	-0.7	-0.1
Durable Goods	40.6	41.2	41.3	-0.6	-0.7
Nondurable Goods	40.9	41.8	40.5	-0.9	0.4

Hourly Earnings (not seasonally adjusted)*

Manufacturing	\$25.96	\$25.67	\$25.65	\$0.29	\$0.31
Durable Goods	\$27.50	\$27.21	\$29.04	\$0.29	-\$1.54
Nondurable Goods	\$24.63	\$24.34	\$22.56	\$0.29	\$2.07

Weekly Earnings (not seasonally adjusted)**

Manufacturing	\$1,059.17	\$1,065.31	\$1,049.09	-\$6.14	\$10.08
Durable Goods	\$1,116.50	\$1,121.05	\$1,199.35	-\$4.55	-\$82.85
Nondurable Goods	\$1,007.37	\$1,017.41	\$913.68	-\$10.04	\$93.69

November 14, 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		
	Oct 2024 (P)	Sep 2024 (R)	Oct 2023	Oct 2024 (P)	Sep 2024 (R)	Oct 2023
Civilian Labor Force	4,827,000	4,775,700	4,824,900	4,845,000	4,846,500	4,832,100
Resident Employment	4,626,000	4,579,500	4,608,600	4,618,000	4,617,400	4,599,600
Unemployment	201,000	196,100	216,300	227,000	229,100	232,500
Unemployment Rate (%)	4.2	4.1	4.5	4.7	4.7	4.8
Labor Force Participation Rate (%)	64.4	63.7	64.7	64.6	64.7	64.8
Employment/Population Ratio (%)	61.7	61.1	61.8	61.6	61.6	61.7
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	4,821,200		4,597,300	223,900	4.6	
Jun	4,829,300		4,606,900	222,300	4.6	
Jul	4,840,100		4,614,100	226,000	4.7	
Aug	4,849,800		4,618,400	231,400	4.8	
Sep	(R)	4,846,500	4,617,400	229,100	4.7	
Oct	(P)	4,845,000	4,618,000	227,000	4.7	
Nov						
Dec						

Source: New Jersey Department of Labor and Workforce Development, Division of Economic & Demographic Research.
November 14, 2024. P - preliminary, R-revised.

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

Industry	Current Month	Previous Month	One Year Ago	Net Change
	Oct 2024 (P)	Sep 2024 (R)	Oct 2023	over the Year
Total Nonfarm	4,405,200	4,393,600	4,365,200	40,000
Total Private Sector	3,788,800	3,788,500	3,755,100	33,700
Goods Producing	428,400	426,400	426,300	2,100
Mining & Logging	1,500	1,500	1,500	0
Construction	173,500	171,900	169,400	4,100
Manufacturing	253,400	253,000	255,400	-2,000
Durable Goods*	114,200	112,800	115,600	-1,400
Fabricated Metal Products	21,000	20,900	21,500	-500
Machinery Manufacturing	13,200	13,100	13,500	-300
Computer and Electronic Products	26,700	26,500	26,600	100
Miscellaneous Manufacturing	16,500	16,400	16,800	-300
Nondurable Goods*	139,200	140,200	139,800	-600
Food Manufacturing	40,100	40,400	40,000	100
Printing and Related Support	11,700	11,800	11,700	0
Chemical Manufacturing	50,400	50,400	50,600	-200
Pharmaceutical and Medicine	29,900	30,000	30,700	-800
Service-Providing	3,976,800	3,967,200	3,938,900	37,900
Private Service-Providing	3,360,400	3,362,100	3,328,800	31,600
Trade, Transportation, and Utilities	926,300	920,600	917,500	8,800
Wholesale Trade*	216,900	217,800	216,200	700
Retail Trade*	438,900	435,800	433,300	5,600
Building Material & Garden Equip. and Supplies Dealers	35,000	35,000	33,500	1,500
Food and Beverage Retailers	113,200	112,500	109,800	3,400
General Merchandise Retailers	74,800	73,300	74,800	0
Health and Personal Care Retailers	41,900	41,700	39,800	2,100
Clothing and Clothing Accessories Retailers	42,000	41,100	44,400	-2,400
Sporting Goods, Hobby, Musical Inst., Book, et. al Retailers	34,900	33,800	33,400	1,500
Transportation, Warehousing, and Utilities	270,500	267,000	268,000	2,500
Utilities*	15,000	14,900	15,000	0
Transportation & Warehousing*	255,500	252,100	253,000	2,500
Information	72,100	73,200	77,200	-5,100
Publishing Industries	20,500	20,700	21,500	-1,000
Telecommunications	20,300	20,500	21,100	-800
Computing Infrastructure, Data Processing, Hosting, Related	13,700	13,800	14,500	-800
Financial Activities	266,800	267,700	269,600	-2,800
Finance and Insurance*	202,800	202,600	203,500	-700
Financial Investments and Related Activities	46,100	45,900	45,700	400
Insurance Carriers and Related Activities	86,600	86,800	86,900	-300
Real Estate and Rental and Leasing*	64,000	65,100	66,100	-2,100
Professional and Business Services	722,100	720,600	730,200	-8,100
Professional, Scientific, and Technical Services*	338,700	339,100	337,900	800
Management of Companies and Enterprises*	80,900	81,900	84,100	-3,200
Administrative Support & Waste Management/Remediation*	302,500	299,600	308,200	-5,700
Education and Health Services	808,800	800,600	764,500	44,300
Educational Services*	130,800	123,100	119,800	11,000
Health Care and Social Assistance*	678,000	677,500	644,700	33,300
Hospitals	169,300	168,900	160,100	9,200
Nursing and Residential Care Facilities	96,200	96,300	89,600	6,600
Social Assistance	140,000	140,600	129,400	10,600
Leisure and Hospitality	389,500	407,600	397,200	-7,700
Arts, Entertainment, and Recreation*	68,100	73,300	69,100	-1,000
Accommodation and Food Services*	321,400	334,300	328,100	-6,700
Food Services and Drinking Places	275,700	286,600	282,400	-6,700
Other Services	174,800	171,800	172,600	2,200
Repair and Maintenance	36,700	36,300	36,700	0
Personal and Laundry Services	63,700	62,500	63,800	-100
Religious, Grantmaking, Civic, Professional and Similar Org.	74,400	73,000	72,100	2,300
Government	616,400	605,100	610,100	6,300

November 14, 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.

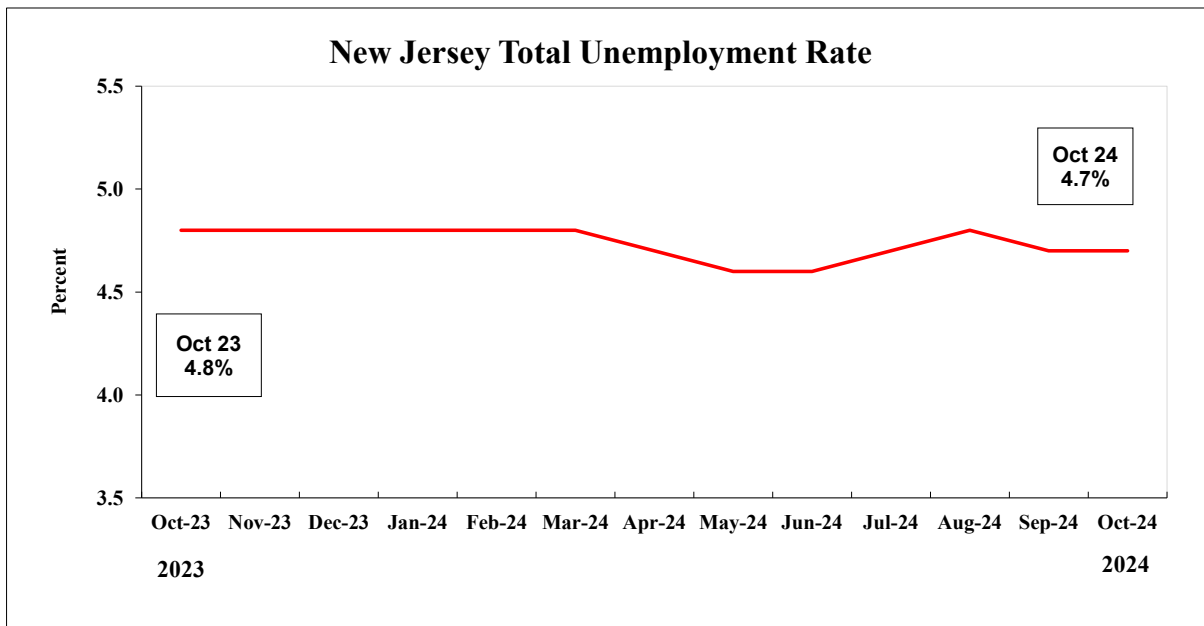
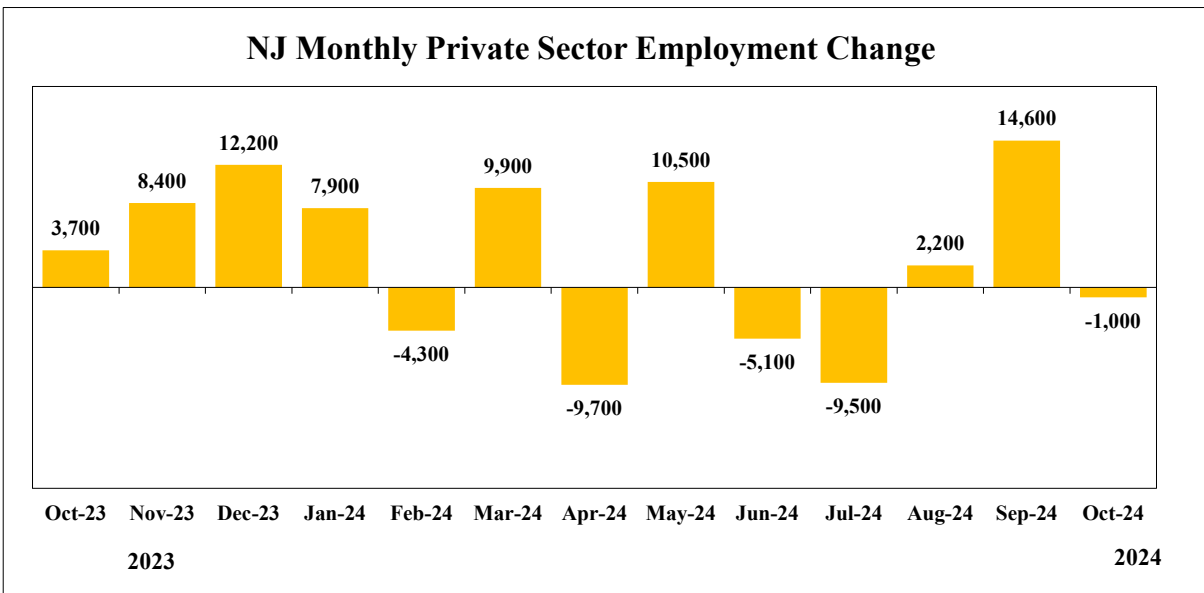
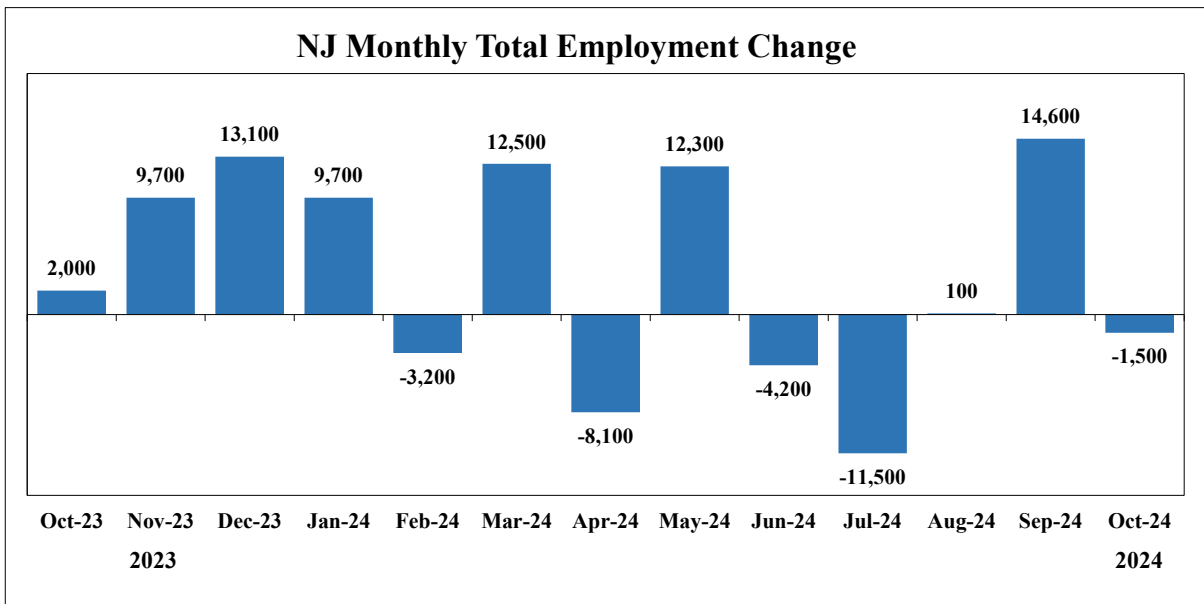
Table 4: New Jersey Nonfarm Employment, 2023 Benchmark

Annual Averages						
Year	Total	Private Sector			Public	
		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	4,389,500	3,780,000	253,300	168,600	3,356,600	609,500
Jun	4,385,300	3,774,900	253,500	168,100	3,351,800	610,400
Jul	4,373,800	3,765,400	251,600	167,300	3,345,000	608,400
Aug	4,373,900	3,767,600	252,900	166,300	3,346,900	606,300
Sep	R 4,388,500	3,782,200	253,400	168,400	3,358,900	606,300
Oct	P 4,387,000	3,781,200	253,800	169,100	3,356,800	605,800
Nov						
Dec						

November 14, 2024. P - preliminary, R-revised.

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

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



November 14, 2024

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