

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
	Jan 2024 (P)	Dec 2023 (R)	Jan 2023 (R)	over the Month	over the Year
Civilian Labor Force	4,824,800	4,832,300	4,802,700	-7,500	22,100
Employment	4,592,400	4,600,800	4,615,300	-8,400	-22,900
Unemployment	232,400	231,500	187,400	900	45,000
Unemployment Rate (%)	4.8	4.8	3.9	0.0	0.9

Employment Data (establishment)

	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Jan 2024 (P)	Dec 2023 (R)	Jan 2023 (R)	over the Month	over the Year
Total Nonfarm	4,387,100	4,366,300	4,292,700	20,800	94,400
Total Private Sector	3,784,200	3,765,700	3,698,000	18,500	86,200
Goods Producing	427,000	424,200	420,600	2,800	6,400
Mining and Logging	1,400	1,500	1,400	-100	0
Construction	170,100	167,700	165,300	2,400	4,800
Manufacturing	255,500	255,000	253,900	500	1,600
Service-Providing	3,960,100	3,942,100	3,872,100	18,000	88,000
Private Service-Providing	3,357,200	3,341,500	3,277,400	15,700	79,800
Trade, Transportation & Utilities	920,300	918,000	909,300	2,300	11,000
Information	77,200	76,900	79,600	300	-2,400
Financial Activities	269,800	270,300	267,200	-500	2,600
Professional and Business Services	731,800	722,900	723,000	8,900	8,800
Education and Health Services	773,400	770,400	735,800	3,000	37,600
Leisure and Hospitality	408,000	408,500	393,800	-500	14,200
Other Services	176,700	174,500	168,700	2,200	8,000
Public Sector	602,900	600,600	594,700	2,300	8,200

3-Month Average Change

Total Nonfarm	14,500	8,300	11,500	N/A	N/A
Private Sector	18,500	8,100	10,400	N/A	N/A

Weekly Hours of Work (not seasonally adjusted)*

Manufacturing	40.7	40.6	41.0	0.1	-0.3
Durable Goods	41.1	41.1	40.7	0.0	0.4
Nondurable Goods	40.3	40.2	41.2	0.1	-0.9

Hourly Earnings (not seasonally adjusted)*

Manufacturing	\$25.50	\$25.66	\$25.22	-\$0.16	\$0.28
Durable Goods	\$28.18	\$28.72	\$28.13	-\$0.54	\$0.05
Nondurable Goods	\$23.03	\$22.84	\$22.63	\$0.19	\$0.40

Weekly Earnings (not seasonally adjusted)**

Manufacturing	\$1,037.85	\$1,041.80	\$1,034.02	-\$3.95	\$3.83
Durable Goods	\$1,158.20	\$1,180.39	\$1,144.89	-\$22.19	\$13.31
Nondurable Goods	\$928.11	\$918.17	\$932.36	\$9.94	-\$4.25

March 11, 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		
	Jan 2024 (P)	Dec 2023 (R)	Jan 2023 (R)	Jan 2024 (P)	Dec 2023 (R)	Jan 2023 (R)
Civilian Labor Force	4,770,800	4,823,000	4,786,000	4,824,800	4,832,300	4,802,700
Resident Employment	4,524,600	4,605,200	4,581,600	4,592,400	4,600,800	4,615,300
Unemployment	246,200	217,800	204,500	232,400	231,500	187,400
Unemployment Rate (%)	5.2	4.5	4.3	4.8	4.8	3.9
Labor Force Participation Rate (%)	63.9	64.6	64.5	64.6	64.8	64.7
Employment/Population Ratio (%)	60.6	61.7	61.7	61.5	61.7	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 (R)	4,559,800		4,119,000	440,800	9.7	
2011 (R)	4,561,800		4,134,700	427,100	9.4	
2012 (R)	4,576,300		4,147,200	429,100	9.4	
2013 (R)	4,528,000		4,147,700	380,400	8.4	
2014 (R)	4,493,900		4,191,300	302,600	6.7	
2015 (R)	4,494,600		4,237,900	256,700	5.7	
2016 (R)	4,492,800		4,271,200	221,600	4.9	
2017 (R)	4,615,000		4,406,200	208,800	4.5	
2018 (R)	4,604,800		4,420,700	184,100	4.0	
2019 (R)	4,687,400		4,525,000	162,300	3.5	
2020 (R)	4,638,400		4,201,000	437,400	9.4	
2021 (R)	4,648,800		4,337,800	311,000	6.7	
2022 (R)	4,736,200		4,552,600	183,700	3.9	
2023 (R)	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 (R)	4,802,700		4,615,300	187,400	3.9	
Feb (R)	4,813,900		4,622,500	191,400	4.0	
Mar (R)	4,824,400		4,629,200	195,300	4.0	
Apr (R)	4,832,800		4,633,000	199,800	4.1	
May (R)	4,837,900		4,632,300	205,600	4.2	
Jun (R)	4,839,700		4,627,600	212,100	4.4	
Jul (R)	4,839,000		4,619,900	219,100	4.5	
Aug (R)	4,836,500		4,611,100	225,400	4.7	
Sep (R)	4,833,800		4,603,900	229,900	4.8	
Oct (R)	4,832,100		4,599,600	232,500	4.8	
Nov (R)	4,831,800		4,599,600	232,200	4.8	
Dec (R)	4,832,300		4,600,800	231,500	4.8	
Jan 2024 (P)	4,824,800		4,592,400	232,400	4.8	
Feb						
Mar						
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Dec						

Source: New Jersey Department of Labor and Workforce Development, Division of Economic & Demographic Research.
 March 11, 2024. P - preliminary, R-revised.

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

Industry	Current Month	Previous Month	One Year Ago	Net Change
	Jan 2024 (P)	Dec 2023 (R)	Jan 2023 (R)	over the Year
Total Nonfarm	4,299,000	4,396,700	4,216,000	83,000
Total Private Sector	3,698,900	3,783,600	3,627,200	71,700
Goods Producing	413,700	424,100	410,200	3,500
Mining & Logging	1,400	1,500	1,400	0
Construction	159,700	167,300	156,600	3,100
Manufacturing	252,600	255,300	252,200	400
Durable Goods*	114,300	115,900	115,100	-800
Fabricated Metal Products	20,800	21,500	21,500	-700
Machinery Manufacturing	13,300	13,500	13,700	-400
Computer and Electronic Products	26,300	26,700	26,200	100
Miscellaneous Manufacturing	16,700	16,900	16,900	-200
Nondurable Goods*	138,300	139,400	137,100	1,200
Food Manufacturing	39,600	40,100	38,600	1,000
Printing and Related Support	11,600	11,700	11,700	-100
Chemical Manufacturing	49,800	50,400	49,400	400
Pharmaceutical and Medicine	30,200	30,700	29,600	600
Service-Providing	3,885,300	3,972,600	3,805,800	79,500
Private Service-Providing	3,285,200	3,359,500	3,217,000	68,200
Trade, Transportation, and Utilities	916,900	945,900	910,300	6,600
Wholesale Trade*	214,600	217,000	213,700	900
Retail Trade*	433,800	447,700	431,300	2,500
Building Material & Garden Equip. and Supplies Dealers	33,100	33,900	33,100	0
Food and Beverage Retailers	110,200	111,400	110,300	-100
General Merchandise Retailers	74,600	80,000	73,600	1,000
Health and Personal Care Retailers	40,700	40,900	40,700	0
Clothing and Clothing Accessories Retailers	44,400	46,900	42,100	2,300
Sporting Goods, Hobby, Musical Inst., Book, et. al Retailers	33,800	35,100	34,200	-400
Transportation, Warehousing, and Utilities	268,500	281,200	265,300	3,200
Utilities*	15,200	15,300	14,700	500
Transportation & Warehousing*	253,300	265,900	250,600	2,700
Information	75,500	76,800	78,300	-2,800
Publishing Industries	21,400	21,600	22,500	-1,100
Telecommunications	21,000	21,300	21,600	-600
Computing Infrastructure, Data Processing, Hosting, Related	14,400	14,500	14,400	0
Financial Activities	268,500	270,800	264,800	3,700
Finance and Insurance*	202,700	203,700	201,500	1,200
Financial Investments and Related Activities	45,900	46,000	43,800	2,100
Insurance Carriers and Related Activities	86,300	87,000	85,400	900
Real Estate and Rental and Leasing*	65,800	67,100	63,300	2,500
Professional and Business Services	709,800	730,000	707,500	2,300
Professional, Scientific, and Technical Services*	341,700	341,500	340,600	1,100
Management of Companies and Enterprises*	83,800	84,500	83,600	200
Administrative Support & Waste Management/Remediation*	284,300	304,000	283,300	1,000
Private Education and Health Services	769,800	775,500	732,300	37,500
Private Educational Services*	114,600	118,600	113,200	1,400
Private Health Care and Social Assistance*	655,200	656,900	619,100	36,100
Hospitals	162,100	161,000	156,100	6,000
Nursing and Residential Care Facilities	90,200	90,600	85,700	4,500
Social Assistance	135,000	134,100	122,700	12,300
Leisure and Hospitality	371,600	387,000	358,700	12,900
Arts, Entertainment, and Recreation*	56,500	62,500	54,800	1,700
Accommodation and Food Services*	315,100	324,500	303,900	11,200
Food Services and Drinking Places	273,000	280,200	262,900	10,100
Other Services	173,100	173,500	165,100	8,000
Repair and Maintenance	36,600	36,800	35,100	1,500
Personal and Laundry Services	64,400	64,100	61,000	3,400
Religious, Grantmaking, Civic, Professional and Similar Org.	72,100	72,600	69,000	3,100
Government	600,100	613,100	588,800	11,300

March 11, 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.

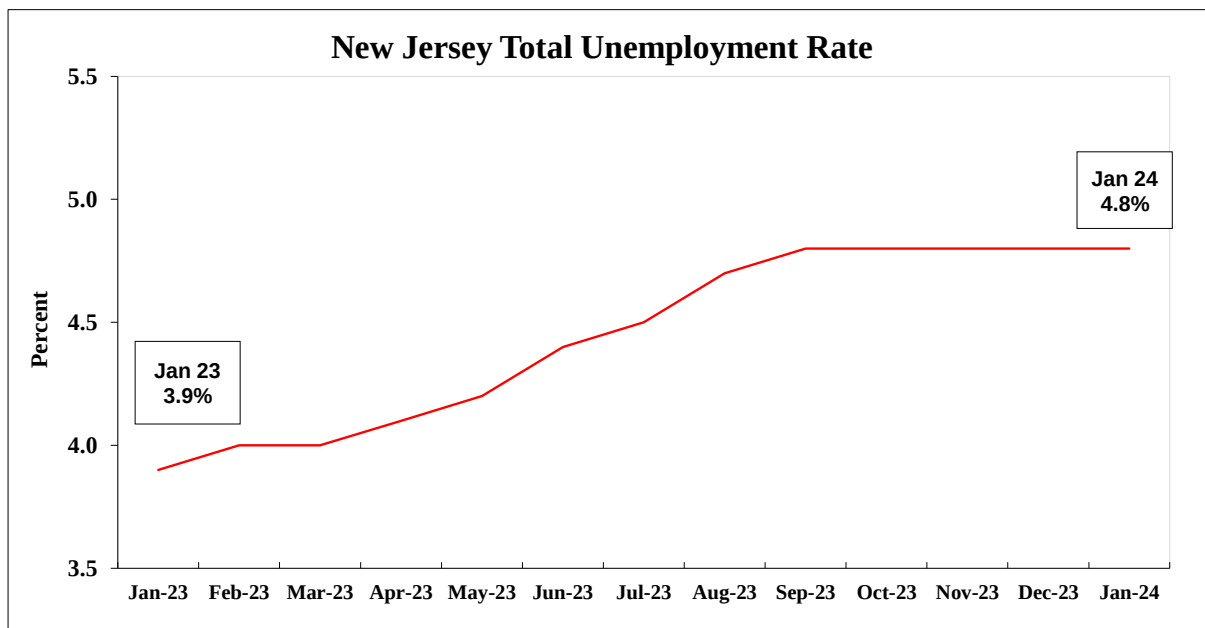
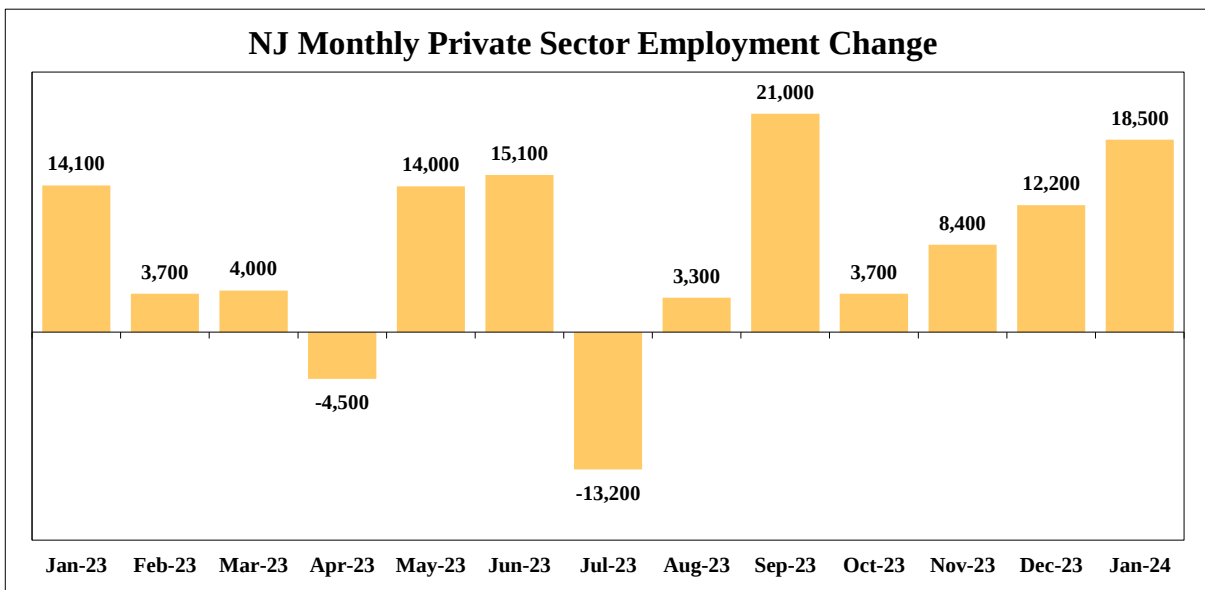
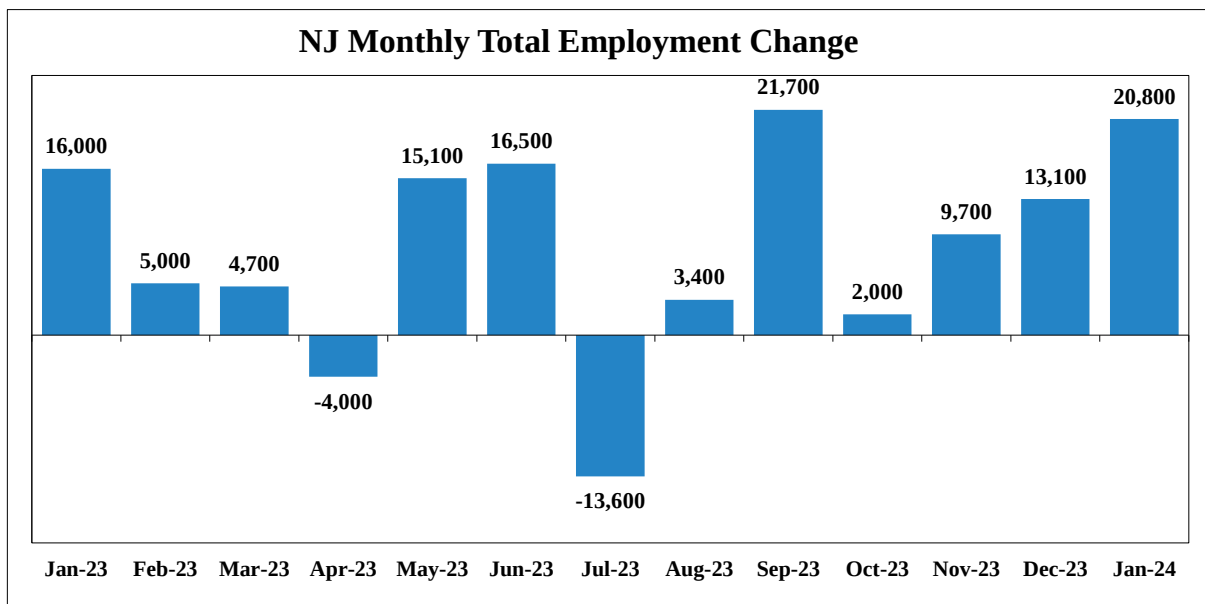
Table 4: New Jersey Nonfarm Employment, 2023 Benchmark

Annual Averages							
		Total	Private Sector			Public	
			Total	Manufacturing	Construction		Service-Providing
Year		Nonfarm					Sector
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	R	4,292,700	3,698,000	253,900	165,300	3,277,400	594,700
Feb	R	4,297,700	3,701,700	254,200	166,400	3,279,600	596,000
Mar	R	4,302,400	3,705,700	254,300	165,800	3,284,200	596,700
Apr	R	4,298,400	3,701,200	254,300	164,600	3,280,900	597,200
May	R	4,313,500	3,715,200	255,100	165,100	3,293,600	598,300
Jun	R	4,330,000	3,730,300	255,600	165,500	3,307,700	599,700
Jul	R	4,316,400	3,717,100	254,900	165,600	3,295,100	599,300
Aug	R	4,319,800	3,720,400	255,900	165,800	3,297,200	599,400
Sep	R	4,341,500	3,741,400	256,600	166,000	3,317,300	600,100
Oct	R	4,343,500	3,745,100	255,600	165,000	3,323,000	598,400
Nov	R	4,353,200	3,753,500	255,100	163,600	3,333,300	599,700
Dec	R	4,366,300	3,765,700	255,000	167,700	3,341,500	600,600
2024							
Jan	P	4,387,100	3,784,200	255,500	170,100	3,357,200	602,900
Feb							
Mar							
Apr							
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Dec							

March 11, 2024. P - preliminary, R-revised.

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

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



March 11, 2024

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