

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
	Sep 2024 (P)	Aug 2024 (R)	Sep 2023	over the Month	over the Year
Civilian Labor Force	4,846,700	4,849,800	4,833,800	-3,100	12,900
Employment	4,617,600	4,618,400	4,603,900	-800	13,700
Unemployment	229,100	231,400	229,900	-2,300	-800
Unemployment Rate (%)	4.7	4.8	4.8	-0.1	-0.1

Employment Data (establishment)

	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Sep 2024 (P)	Aug 2024 (R)	Sep 2023	over the Month	over the Year
Total Nonfarm	4,393,100	4,373,900	4,341,500	19,200	51,600
Total Private Sector	3,786,600	3,767,600	3,741,400	19,000	45,200
Goods Producing	423,700	420,700	424,100	3,000	-400
Mining and Logging	1,500	1,500	1,500	0	0
Construction	168,000	166,300	166,000	1,700	2,000
Manufacturing	254,200	252,900	256,600	1,300	-2,400
Service-Providing	3,969,400	3,953,200	3,917,400	16,200	52,000
Private Service-Providing	3,362,900	3,346,900	3,317,300	16,000	45,600
Trade, Transportation & Utilities	925,400	921,600	914,200	3,800	11,200
Information	73,300	73,600	78,000	-300	-4,700
Financial Activities	266,700	267,300	270,000	-600	-3,300
Professional and Business Services	717,700	716,400	719,900	1,300	-2,200
Education and Health Services	805,000	794,900	759,500	10,100	45,500
Leisure and Hospitality	401,800	400,300	404,000	1,500	-2,200
Other Services	173,000	172,800	171,700	200	1,300
Public Sector	606,500	606,300	600,100	200	6,400

3-Month Average Change

Total Nonfarm	2,600	-5,200	3,800	N/A	N/A
Private Sector	3,900	-4,100	3,700	N/A	N/A

Weekly Hours of Work (not seasonally adjusted)*

Manufacturing	41.4	41.0	40.4	0.4	1.0
Durable Goods	40.9	40.9	40.7	0.0	0.2
Nondurable Goods	41.9	41.1	40.2	0.8	1.7

Hourly Earnings (not seasonally adjusted)*

Manufacturing	\$25.52	\$25.79	\$25.34	-\$0.27	\$0.18
Durable Goods	\$27.02	\$27.23	\$28.84	-\$0.21	-\$1.82
Nondurable Goods	\$24.24	\$24.51	\$22.16	-\$0.27	\$2.08

Weekly Earnings (not seasonally adjusted)**

Manufacturing	\$1,056.53	\$1,057.39	\$1,023.74	-\$0.86	\$32.79
Durable Goods	\$1,105.12	\$1,113.71	\$1,173.79	-\$8.59	-\$68.67
Nondurable Goods	\$1,015.66	\$1,007.36	\$890.83	\$8.30	\$124.83

October 17, 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		
	Sep 2024 (P)	Aug 2024 (R)	Sep 2023	Sep 2024 (P)	Aug 2024 (R)	Sep 2023
Civilian Labor Force	4,776,500	4,887,800	4,803,600	4,846,700	4,849,800	4,833,800
Resident Employment	4,580,300	4,624,600	4,586,500	4,617,600	4,618,400	4,603,900
Unemployment	196,200	263,200	217,100	229,100	231,400	229,900
Unemployment Rate (%)	4.1	5.4	4.5	4.7	4.8	4.8
Labor Force Participation Rate (%)	63.8	65.3	64.5	64.7	64.8	64.9
Employment/Population Ratio (%)	61.1	61.8	61.6	61.6	61.7	61.8
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 (R)	4,849,800		4,618,400	231,400	4.8	
Sep (P)	4,846,700		4,617,600	229,100	4.7	
Oct						
Nov						
Dec						

Source: New Jersey Department of Labor and Workforce Development, Division of Economic & Demographic Research.
October 17, 2024. P - preliminary, R-revised.

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

Industry	Current Month	Previous Month	One Year Ago	Net Change
	Sep 2024 (P)	Aug 2024 (R)	Sep 2023	over the Year
Total Nonfarm	4,396,700	4,377,100	4,345,600	51,100
Total Private Sector	3,791,700	3,807,100	3,748,600	43,100
Goods Producing	427,000	427,200	427,200	-200
Mining & Logging	1,500	1,500	1,500	0
Construction	171,700	172,100	169,300	2,400
Manufacturing	253,800	253,600	256,400	-2,600
Durable Goods*	113,000	113,900	116,300	-3,300
Fabricated Metal Products	20,900	21,000	21,600	-700
Machinery Manufacturing	13,200	13,200	13,600	-400
Computer and Electronic Products	26,500	26,600	26,600	-100
Miscellaneous Manufacturing	16,400	16,500	16,900	-500
Nondurable Goods*	140,800	139,700	140,100	700
Food Manufacturing	40,500	40,400	40,100	400
Printing and Related Support	11,800	11,600	11,700	100
Chemical Manufacturing	50,700	50,400	50,600	100
Pharmaceutical and Medicine	30,200	30,000	30,800	-600
Service-Providing	3,969,700	3,949,900	3,918,400	51,300
Private Service-Providing	3,364,700	3,379,900	3,321,400	43,300
Trade, Transportation, and Utilities	919,500	916,800	908,200	11,300
Wholesale Trade*	217,500	218,700	216,600	900
Retail Trade*	435,400	441,600	430,700	4,700
Building Material & Garden Equip. and Supplies Dealers	35,100	35,300	33,900	1,200
Food and Beverage Retailers	112,100	115,900	111,000	1,100
General Merchandise Retailers	73,200	72,800	72,400	800
Health and Personal Care Retailers	41,800	41,500	39,000	2,800
Clothing and Clothing Accessories Retailers	41,000	42,200	42,700	-1,700
Sporting Goods, Hobby, Musical Inst., Book, et. al Retailers	33,800	34,200	33,900	-100
Transportation, Warehousing, and Utilities	266,600	256,500	260,900	5,700
Utilities*	14,900	14,700	14,800	100
Transportation & Warehousing*	251,700	241,800	246,100	5,600
Information	73,700	74,500	77,700	-4,000
Publishing Industries	20,800	21,100	21,800	-1,000
Telecommunications	20,800	21,000	21,500	-700
Computing Infrastructure, Data Processing, Hosting, Related	13,900	14,100	14,600	-700
Financial Activities	267,100	270,300	270,100	-3,000
Finance and Insurance*	202,400	204,000	203,800	-1,400
Financial Investments and Related Activities	45,700	46,600	45,400	300
Insurance Carriers and Related Activities	86,800	87,200	87,300	-500
Real Estate and Rental and Leasing*	64,700	66,300	66,300	-1,600
Professional and Business Services	719,900	717,900	722,000	-2,100
Professional, Scientific, and Technical Services*	340,500	341,500	337,600	2,900
Management of Companies and Enterprises*	81,800	81,600	83,600	-1,800
Administrative Support & Waste Management/Remediation*	297,600	294,800	300,800	-3,200
Education and Health Services	802,500	782,100	757,900	44,600
Educational Services*	124,500	112,700	117,000	7,500
Health Care and Social Assistance*	678,000	669,400	640,900	37,100
Hospitals	168,900	168,100	159,300	9,600
Nursing and Residential Care Facilities	96,100	96,400	90,300	5,800
Social Assistance	141,200	134,500	127,900	13,300
Leisure and Hospitality	410,000	443,400	414,700	-4,700
Arts, Entertainment, and Recreation*	73,600	90,200	75,600	-2,000
Accommodation and Food Services*	336,400	353,200	339,100	-2,700
Food Services and Drinking Places	288,300	301,300	290,700	-2,400
Other Services	172,000	174,900	170,800	1,200
Repair and Maintenance	36,500	36,100	36,100	400
Personal and Laundry Services	62,600	63,700	63,800	-1,200
Religious, Grantmaking, Civic, Professional and Similar Org.	72,900	75,100	70,900	2,000
Government	605,000	570,000	597,000	8,000

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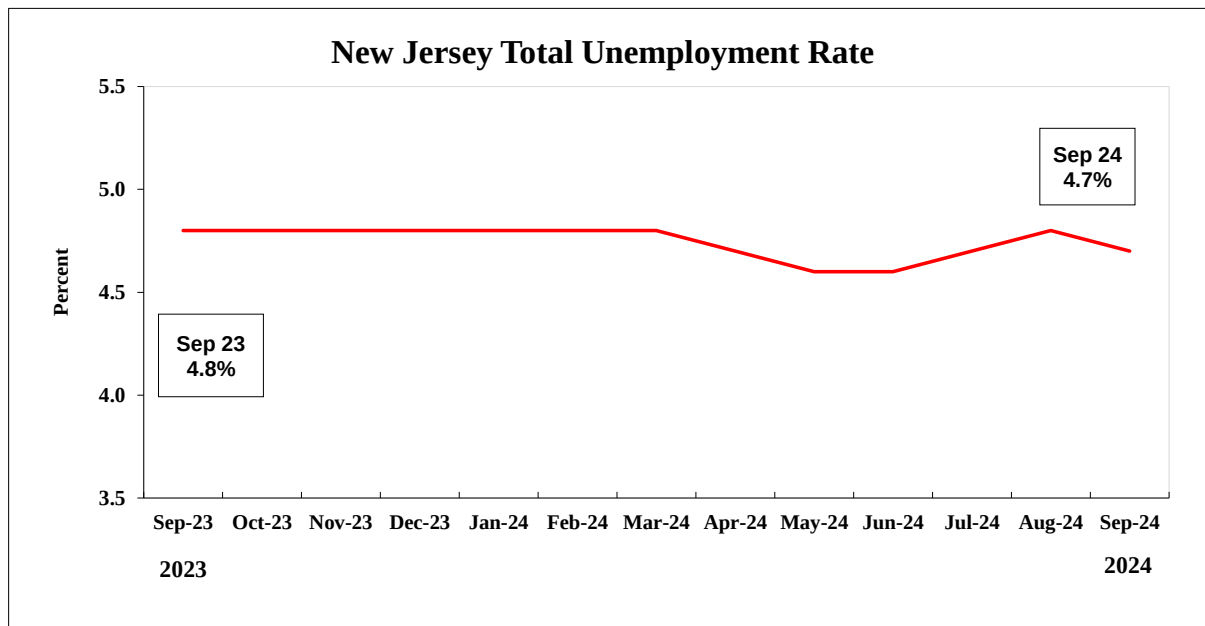
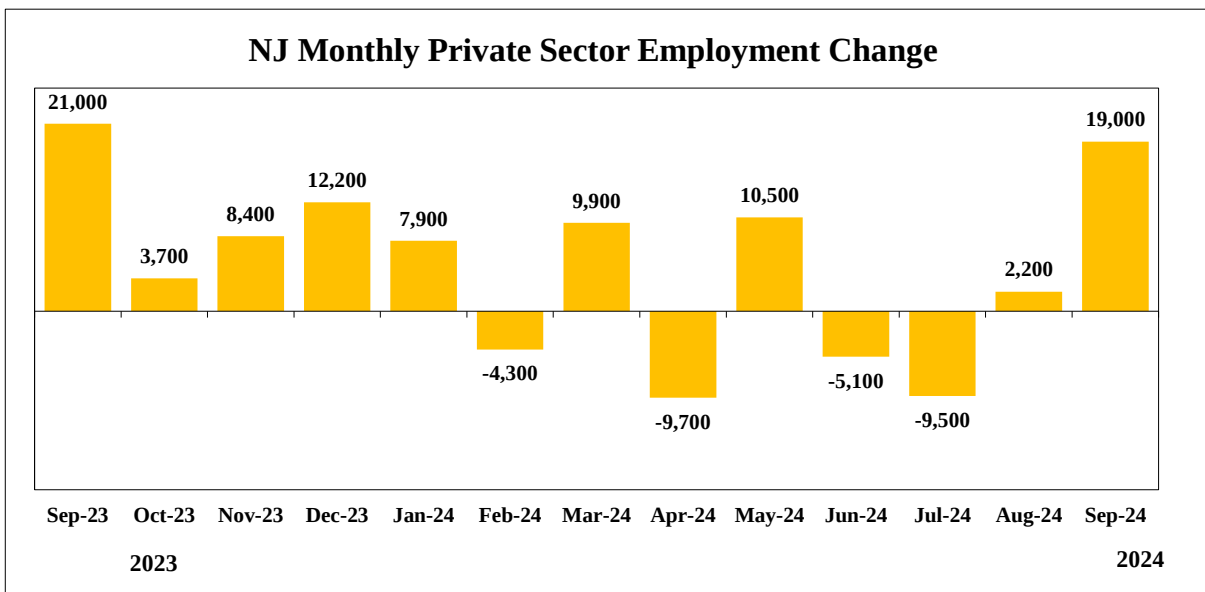
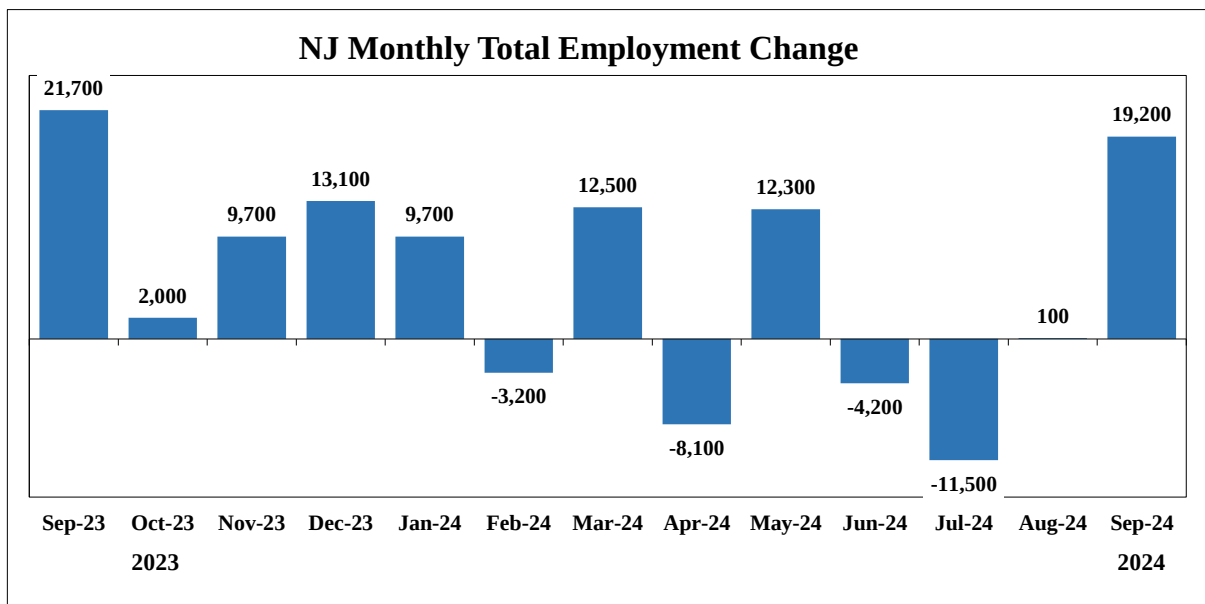
Source: New Jersey Department of Labor and Workforce Development, Division of Economic and Demographic Research.

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	R	4,373,900	3,767,600	252,900	3,346,900	606,300
Sep	P	4,393,100	3,786,600	254,200	3,362,900	606,500
Oct						
Nov						
Dec						

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

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



October 17, 2024

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