

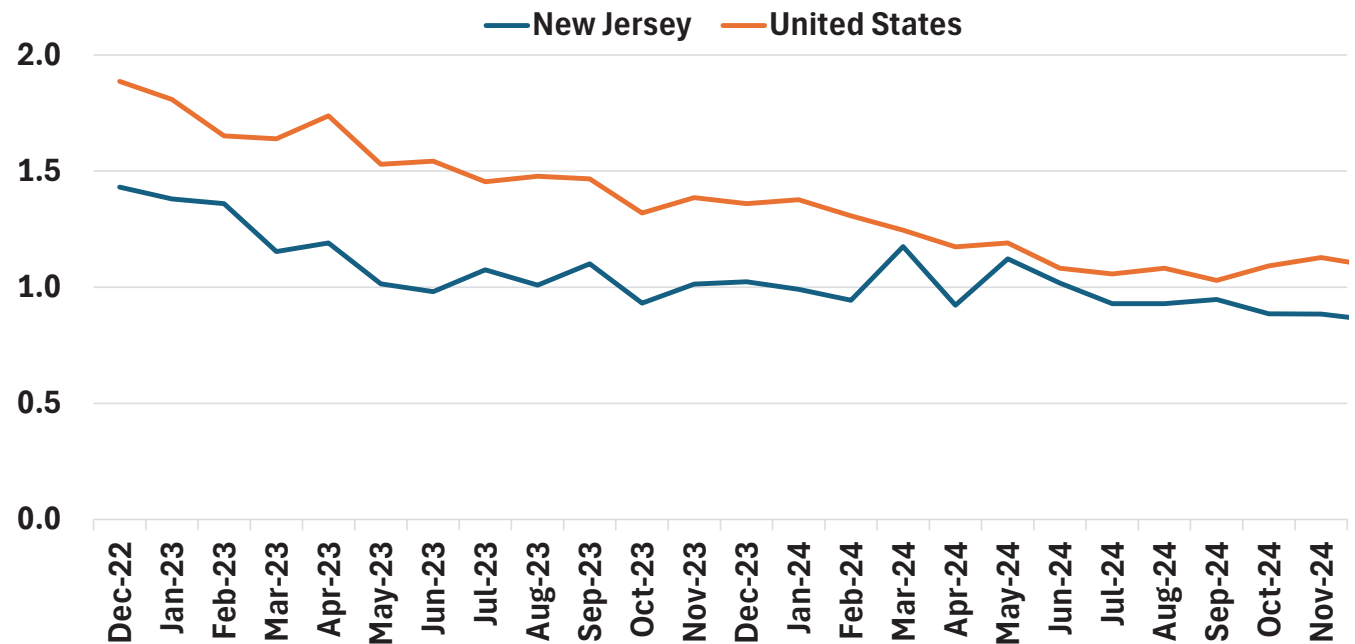
JOB OPENINGS AND LABOR TURNOVER,

December 2024



The December 2024 JOLTS (Job Openings and Labor Turnover Survey) report provides key insights into New Jersey's labor market trends. The state's job openings ratio, which measures the number of job openings per unemployed individual, remains steady at approximately 0.9 compared to the US rate of 1.1. This indicates a balanced labor market, with roughly one available job for every unemployed resident.

Ratio of Job Openings per Unemployed Resident December 2022 to December 2024



Office of Research
and Information

[NJ.GOV/LABOR/DATA](https://nj.gov/labor/data)



The table below shows a regional comparison of the monthly JOLTS report. New Jersey is the only state in the region with a ratio of less than one job for every unemployed individual.

Regional Job Opening Ratios, December 2024								
	MA	CT	NY	NJ	PA	DE	MD	VA
December 2024	1.2	1.2	1.1	0.9	1.2	1.5	1.4	1.9
December 2023	1.7	1.4	1.2	1.0	1.5	1.5	2.0	2.1

Key ratio statistics show that New Jersey’s hire rate is 3.4%, while the total separations rate is at 3.7%, with quits at 1.7% and layoffs at 1.8%.

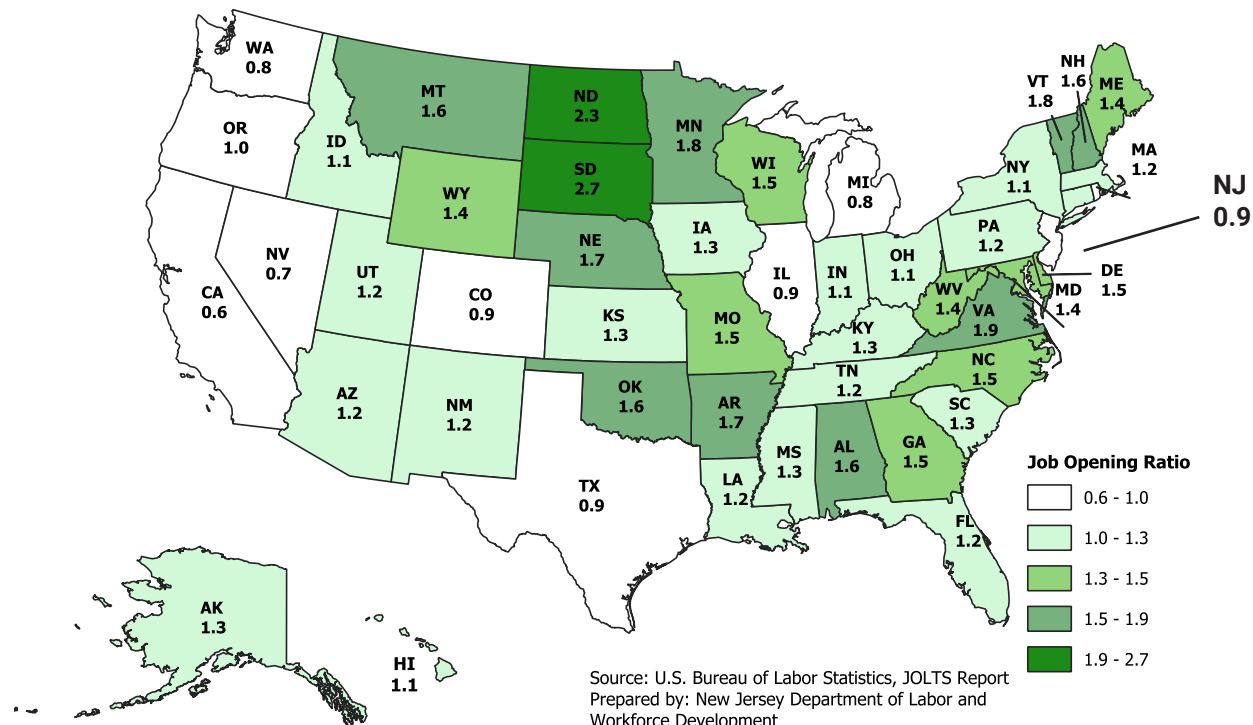
JOLTS Key Ratio Statistics, December 2024								
	MA	CT	NY	NJ	PA	DE	MD	VA
Job Openings ¹	5.0	4.1	4.7	4.2	4.3	5.2	4.8	5.6
Hire Rate ²	2.7	3.2	2.9	3.4	3.5	3.9	3.3	3.6
Total Separation Rate ³	2.5	3.0	2.8	3.7	2.5	4.3	3.5	3.3
Quit Rate	1.3	1.6	1.6	1.7	1.5	2.7	2.1	2.1
Layoff Rate	1.1	1.2	1.0	1.8	0.8	1.4	1.3	0.9

¹Percent of confirmed jobs that went unfilled for that month
²Percent of those employed who started their current job within that month
³Proportion of those who are no longer working at their last place of employment for whatever reason, compared to total employment. Separations are classified into three subgroups: Quits count most employees who left their jobs voluntarily except for retirements or transfers; Layoffs include most of those who lost their jobs involuntarily, including layoffs or downsizing; other reasons for separations (neither a Quit nor a Layoff) include (but are not limited to) retirement, transfers to other locations, and deaths.



Job Opening Ratio by State December 2024

United States: 1.1



Source: U.S. Bureau of Labor Statistics, JOLTS Report
Prepared by: New Jersey Department of Labor and
Workforce Development
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The JOLTS (Job Opening and Labor Turnover Survey) reported monthly by the Bureau of Labor Statistics keeps track of job openings, hires, separations, and employed persons. Employment is defined as all people on payroll who worked or received pay for the pay period including the 12th of the month, Job openings are all positions that are not filled on the last business day of the month, Hires includes all additions to the payroll during the month, and separations includes all employees separated from the payroll during the month; this includes quits, layoffs and discharges, and other separations. More specific definitions are available on the BLS website.

The New Jersey State Data Center, along with the NJDOL's Office of Research and Information, prepared this report to provide labor market data, aiming to support public and private sectors in understanding and leveraging these statistics.

The New Jersey Department of Labor and Workforce Development's (NJDOL) Office of Research and Information is the singular solution for labor market data needs, combining the power of data and marketing materials to deliver evidence-based research. Our team of local and industry specialists provide technical assistance and information that highlights key New Jersey economic points, such as employment, wages, occupation, workplace safety, and labor force data.

