

New Jersey Key Growth Statistics

An “At-A-Glance” View of Selected Economic and Quality of Life Indicators



Office of Research
and Information



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Introduction

New Jersey has a bustling economy with a diverse population and a highly educated workforce. Its location in the center of the Middle Atlantic region coupled with a sophisticated transportation system make it an ideal place both to live and do business, domestically and internationally. In 2022, New Jersey ranked tenth among states in Gross Domestic Product, adding more than a half trillion dollars to the US economy.

According to the US Census Bureau's diversity index, the population is the 7th most diverse state in the country and is a commonly popular destination for foreign workers. There are nearly 2.7 million residents with a Bachelor's degree or higher, representing 41.5 percent of the working-age population, ranking fourth among states.

The landscape and economy offer many options, including mountains in the north, lakes and waterways throughout, and 130 miles of Atlantic Coast shoreline. Nearly every industry is represented including a large financial district in Hudson County and casino hotels in Atlantic City.

Data Sources and Methodology

The information in this report is fully sourced from Federal and State government agencies. Primary resources include the United States Bureau of Labor Statistics, the United States Census Bureau, and the New Jersey Department of Environmental Protection.

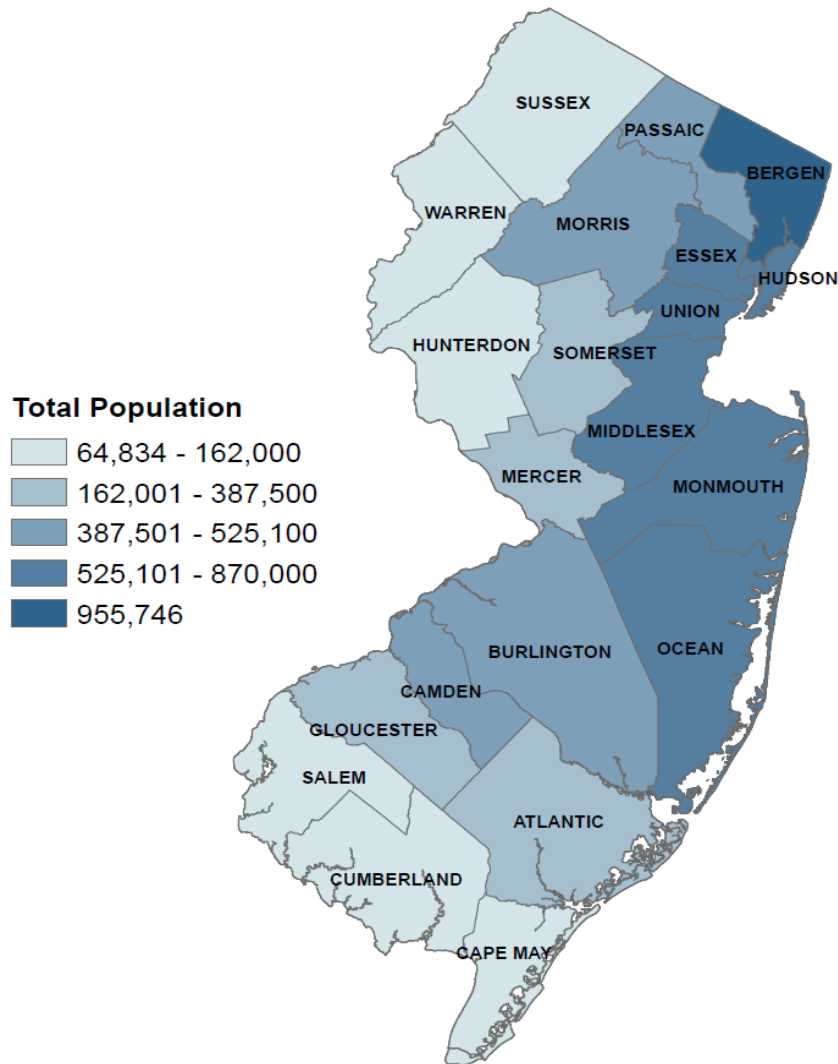
The report contains the most current data available at the time of publication and charts that show change over time. The year 2014 was often used as a baseline in these cases as this was the year that New Jersey had fully regained all employment that was lost during the Great Recession from late 2007 to mid-2009.

The information is divided into three sections that highlight various aspects of New Jersey: population and diversity, infrastructure and green energy, and employment and the economy.

New Jersey is home to more than 9 million residents, and its population is among the most diverse and highly educated in the country

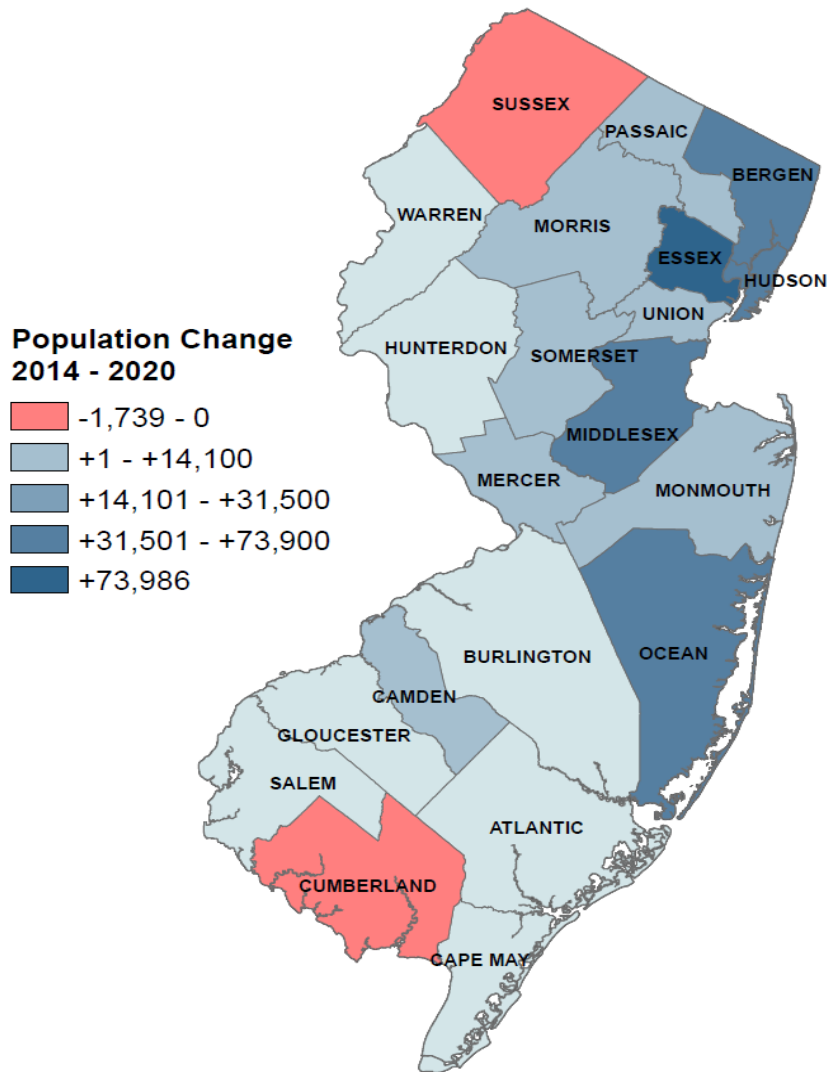


NJ's Most Populous Counties Are Located in the Northeastern Region



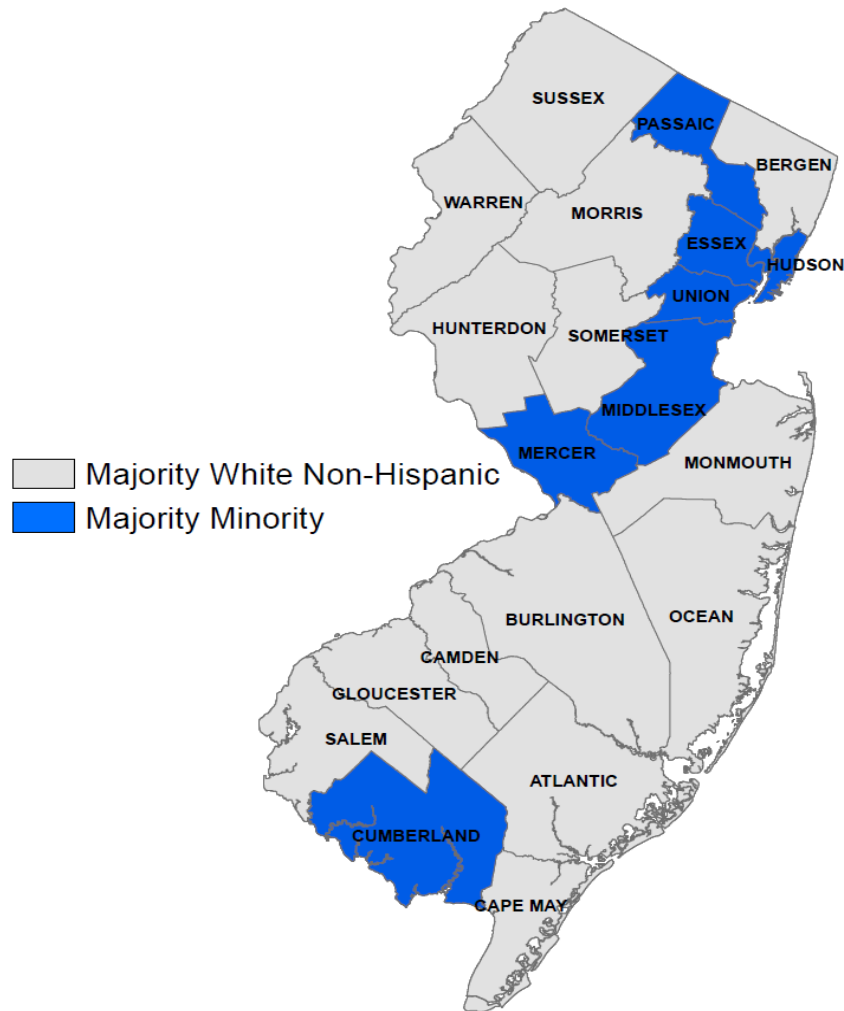
- Bergen County has the largest population with 955,746, followed by Middlesex (863,182) and Essex (862,782)
- The six most populated counties are in the northeastern region neighboring New York City

Population Change by County from 2014 to 2020 Shows Movement Toward Urban Areas



- The NJ population added 420,000 residents from 2014 to 2020, to more than 9.2 million
- Essex and Hudson Counties, home to the state's two largest cities of Newark and Jersey City, added by far the most residents, 150,000 combined
- Sussex and Cumberland Counties had slight declines in population

New Jersey Ranks Sixth Among States According to the US Census Diversity Index

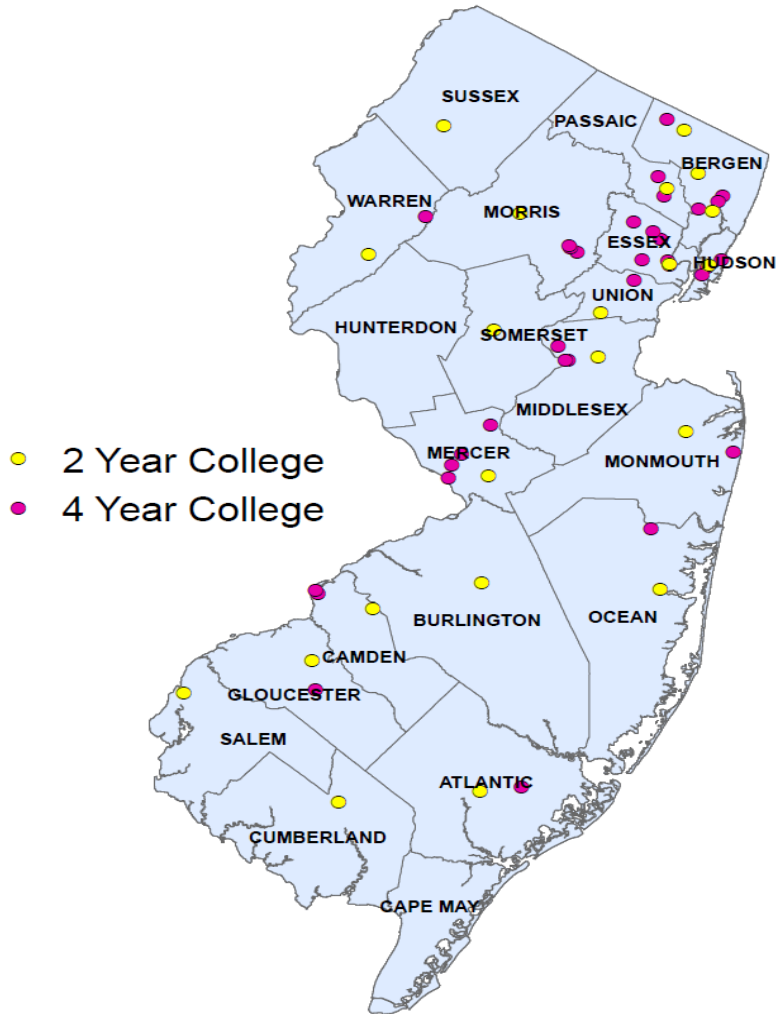


- In 2020, New Jersey has seven Majority Minority Counties
- All seven of these are along the corridor connecting Philadelphia and New York except Cumberland County
- Large and diverse cities found in these counties include Newark, Jersey City, New Brunswick, Trenton, and Vineland

**Majority minority counties host 50 percent of the population in non-white, non-Hispanic

Source: US Census Bureau, 2020 Census Redistricting Data
Prepared by: New Jersey Department of Labor and Workforce Development,
Bureau of Labor Market Information, October 2023

NJ Boasts a Strong Postsecondary Educational System of Public and Private Institutions

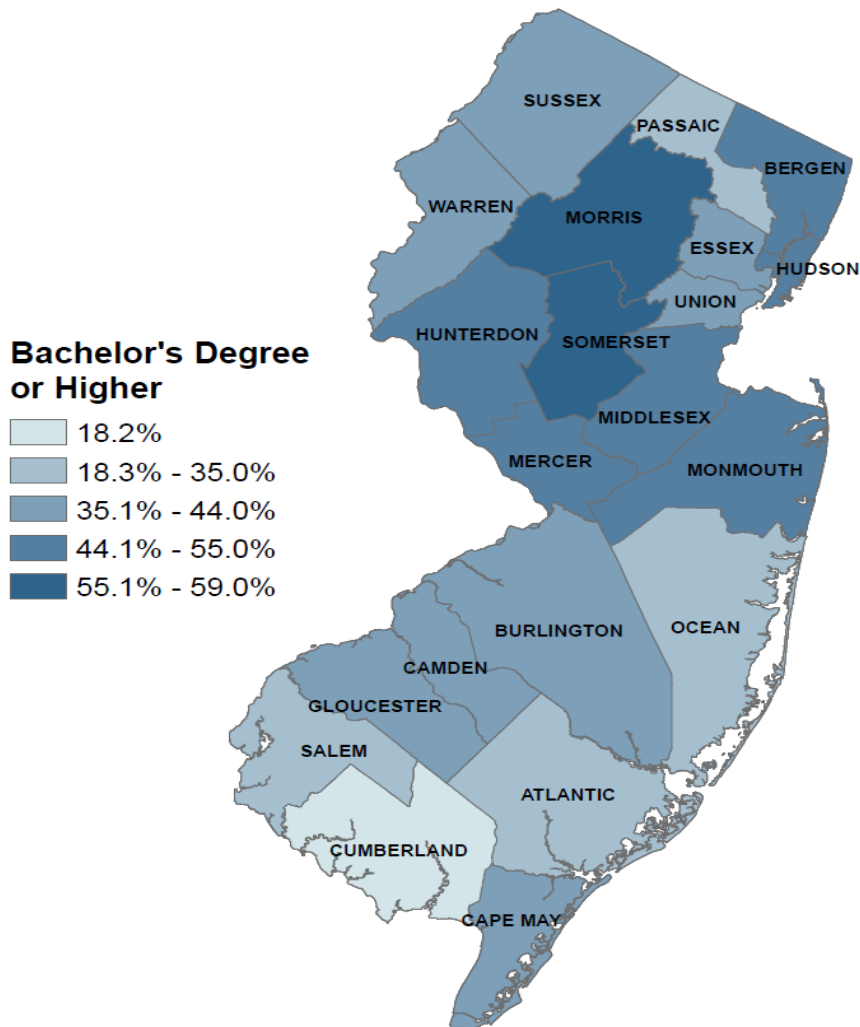


- NJ is home to 18 county community colleges and 34 four-year institutions¹
- There were more than 60,000 employees working in Higher Education in 2021

Source: NJLWD, Quarterly Census of Employment and Wages, Annual Averages
Prepared by: New Jersey Department of Labor and Workforce Development,
Bureau of Labor Market Information, October 2023

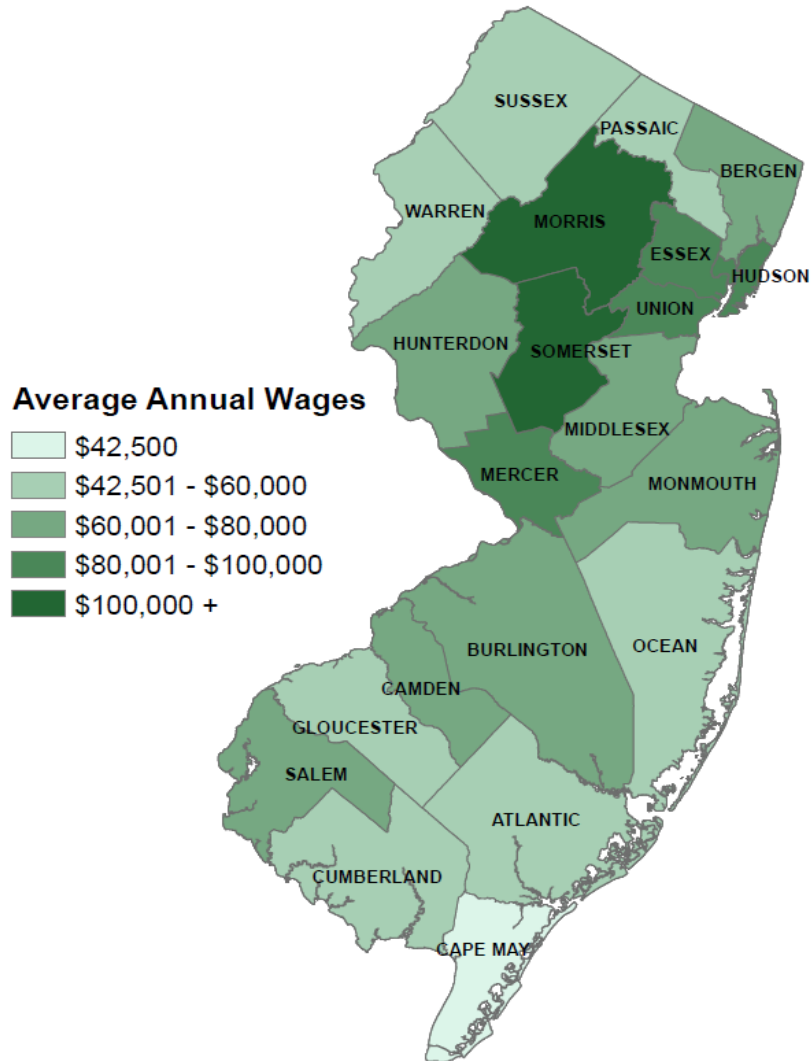
¹ According to the National Center of Education Statistics

The State Offers a Rich Talent Pool With Specialties Including Chemistry, Engineering, and Finance



- Counties with the most educated populations
 - Somerset (58%)
 - Morris (57%)
 - Hunterdon (54%)
 - Bergen (53%)
 - Monmouth (50%)

Educational Attainment is Correlated with Higher Average Earnings

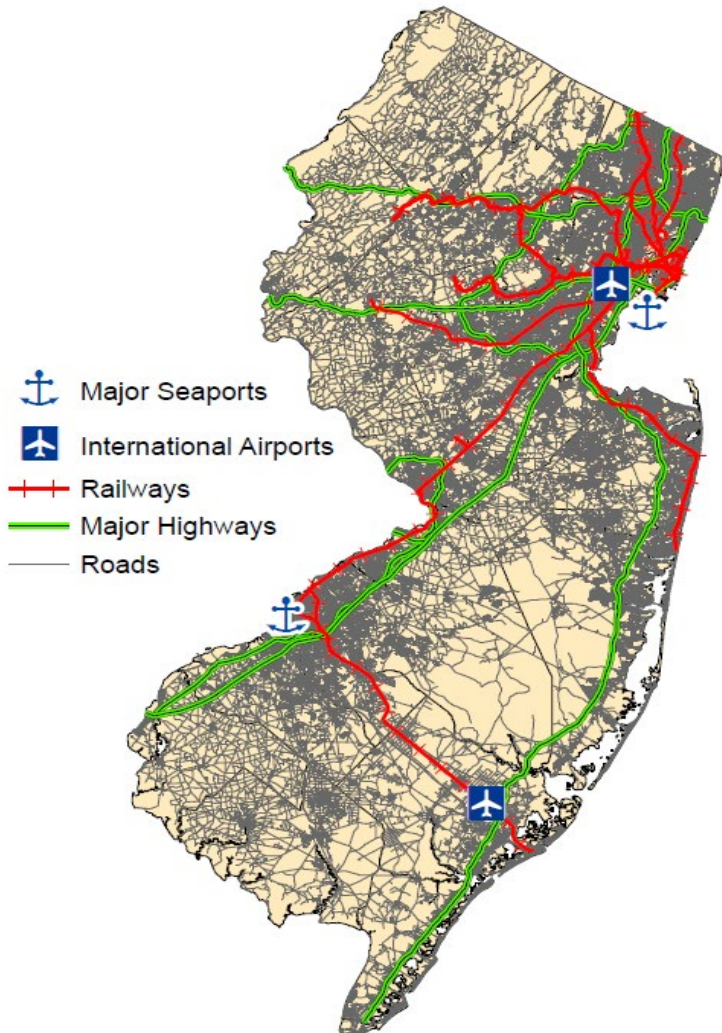


- Somerset and Morris Counties, home to many high paying jobs, each boast average annual wages more than \$100,000
- Cape May, Atlantic, and Ocean Counties have lower average annual wages largely due to their reliance on leisure and hospitality jobs, which tend to have lower educational requirements

New Jersey's advanced infrastructure supports the movement of people, products, and information.

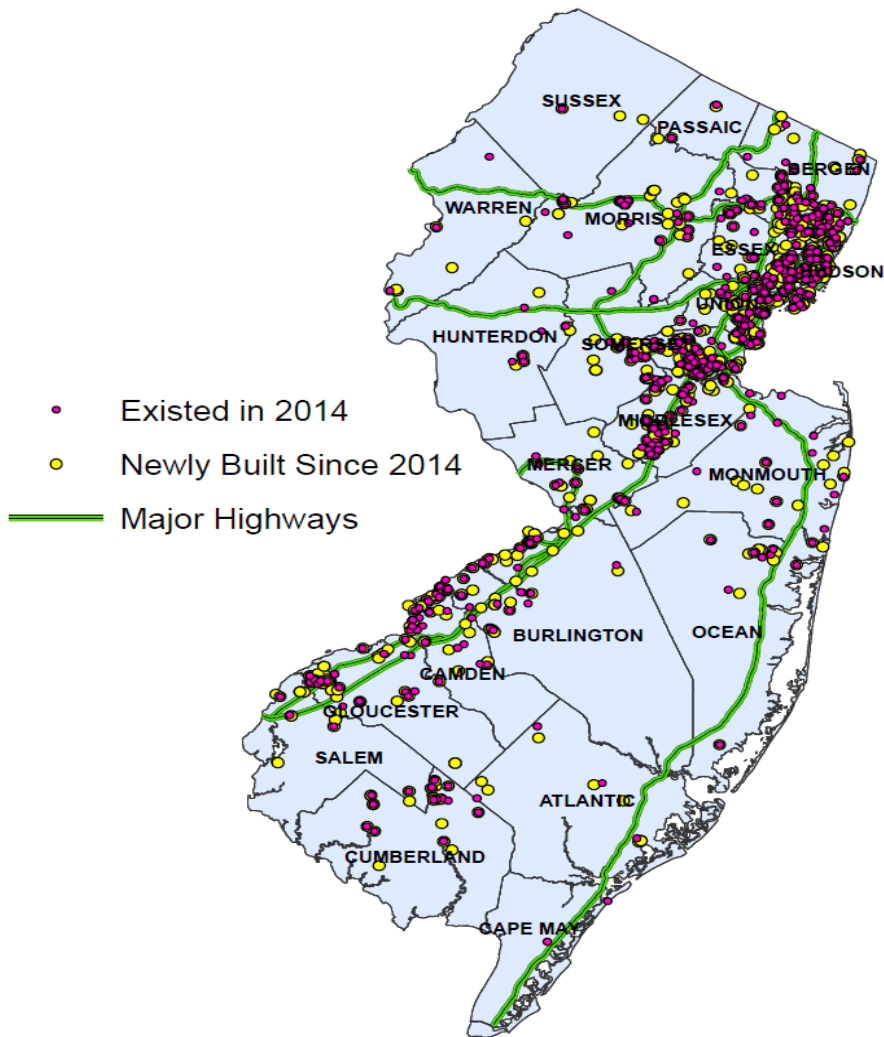


NJ has Robust Land, Sea, and Air Transportation Systems



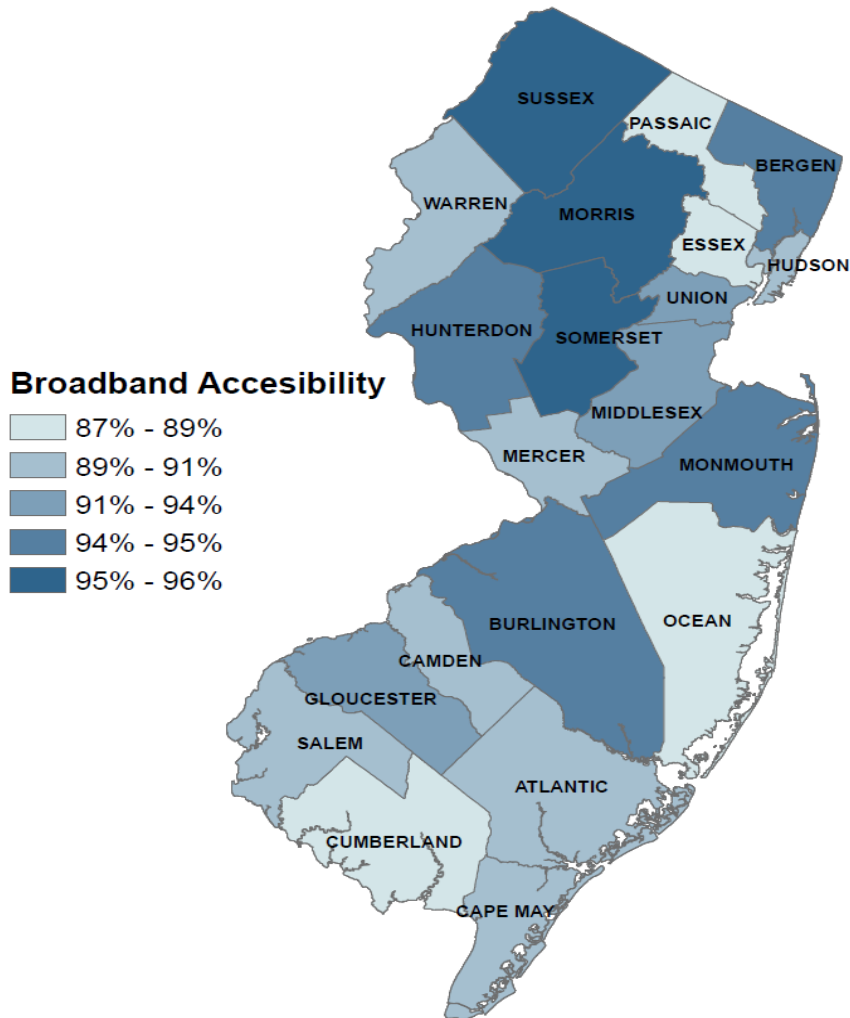
- Despite its relatively small size, NJ has 39,000 miles of public roadways to serve its dense population
- Two international airports connect residents traveling outside the state or abroad
- The Port of New York and New Jersey is the largest port operation on the East Coast
- The rail network connects short-distance commuters to their work and long-distance riders with convenient alternatives for travel

The Rise of E-Commerce has Fueled Demand for Warehouse Space



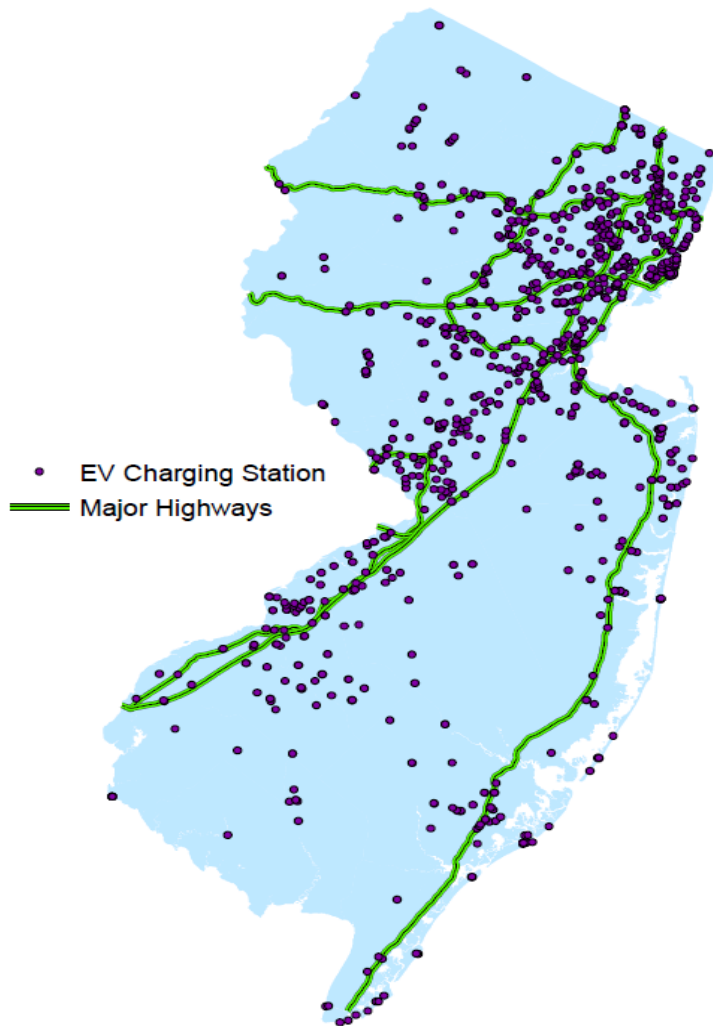
- The number of warehouse facilities increased by 50% between 2014-2022
- New Jersey's location, within a day's drive of 30 percent of the US population, make it an ideal warehousing hub to serve domestic and international trade

Broadband Coverage in NJ Supports a Vibrant Economy and Hybrid Working Arrangements



- NJ ranks 6th among states with 93 percent of all households with access to broadband
- All 21 counties in NJ are at or above the national average of 87 percent of households with broadband accessibility
- Through the Broadband Equity, Access, and Deployment Program (BEAD), NJ will receive nearly \$5 million to expand high-speed internet access to the remaining underserved areas throughout the state

Electronic Vehicle (EV) Charging Station Installations in New Jersey 2022

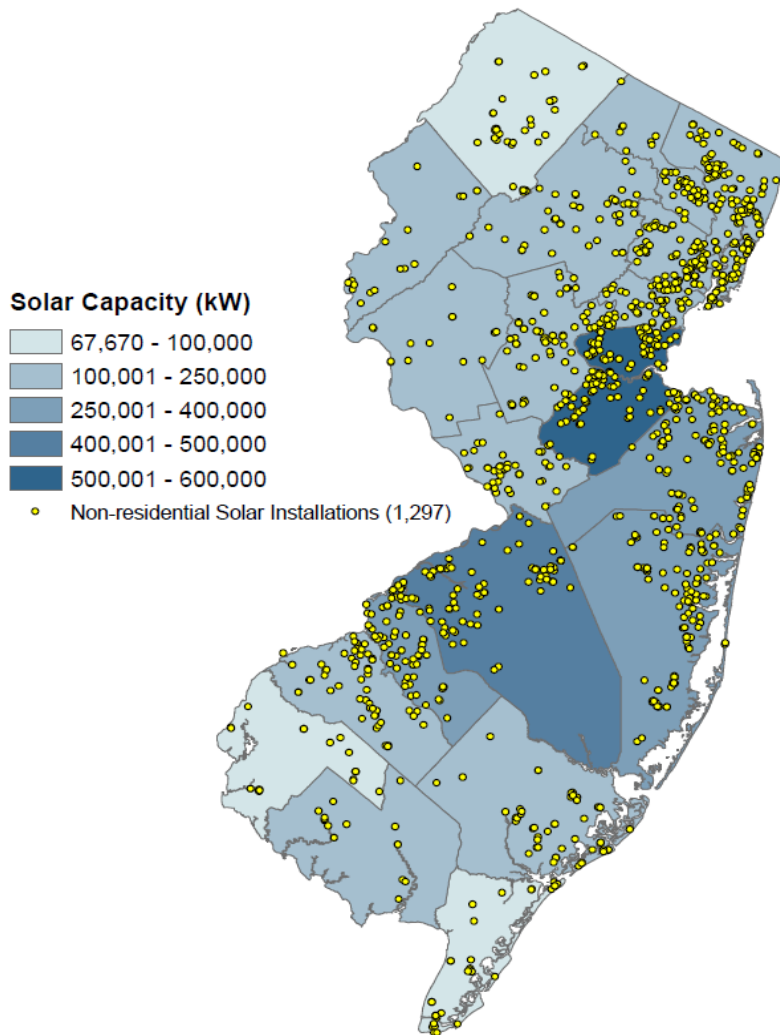


- NJ ranks 17th among states, with more than 1,100 EV stations¹, up from just 140 in 2014
- Electric vehicle charging stations are located along main transportation routes and in densely populated areas of the state
- The Inflation Reduction Act of 2022 is a ten-year plan to expand cleaner technologies for a greener economy. Part of this funding will be used toward the creation of EV charging stations in strategic locations

Source: NJDEP, Bureau of Geographic Information Systems
Prepared by: New Jersey Department of Labor and Workforce Development,
Bureau of Labor Market Information, October 2023

¹ According to the US Department of Energy, Alternative Fuels Data Center

Solar Energy is Produced in Every County

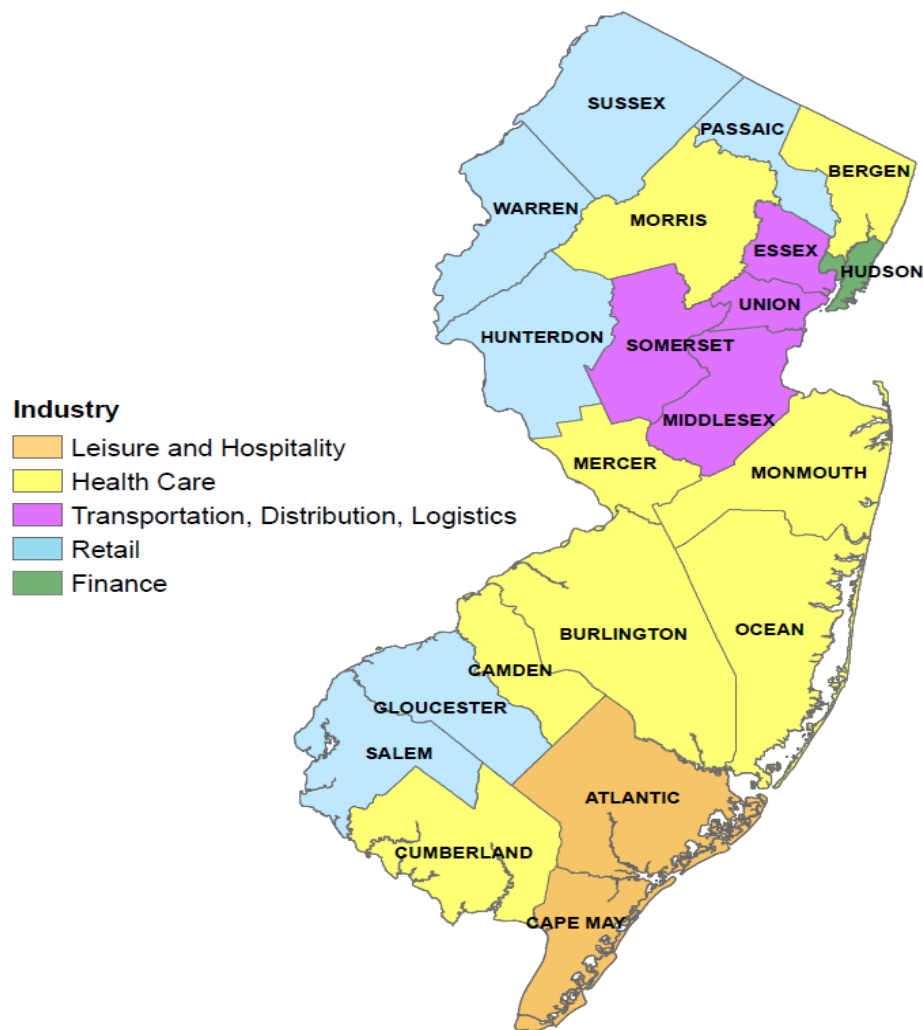


- Middlesex and Burlington Counties have the largest solar production capacity. Together they produce one gigawatt (1,000,000 kilowatts), enough to power 750,000 homes
- Many non-residential solar installations are found at schools or other municipal buildings

New Jersey's diverse economy offers a wide range of business and employment opportunities



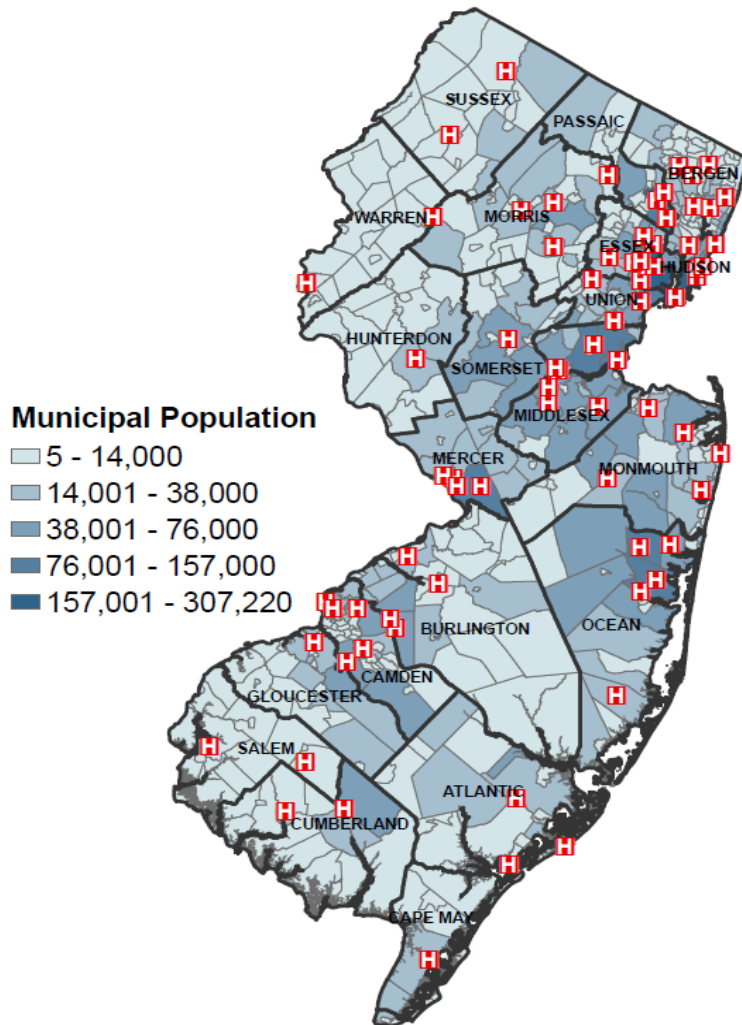
The Top Industry by County Shows Specialized Pockets of Opportunities for Businesses and Workers Alike



Geographical factors influence job distribution:

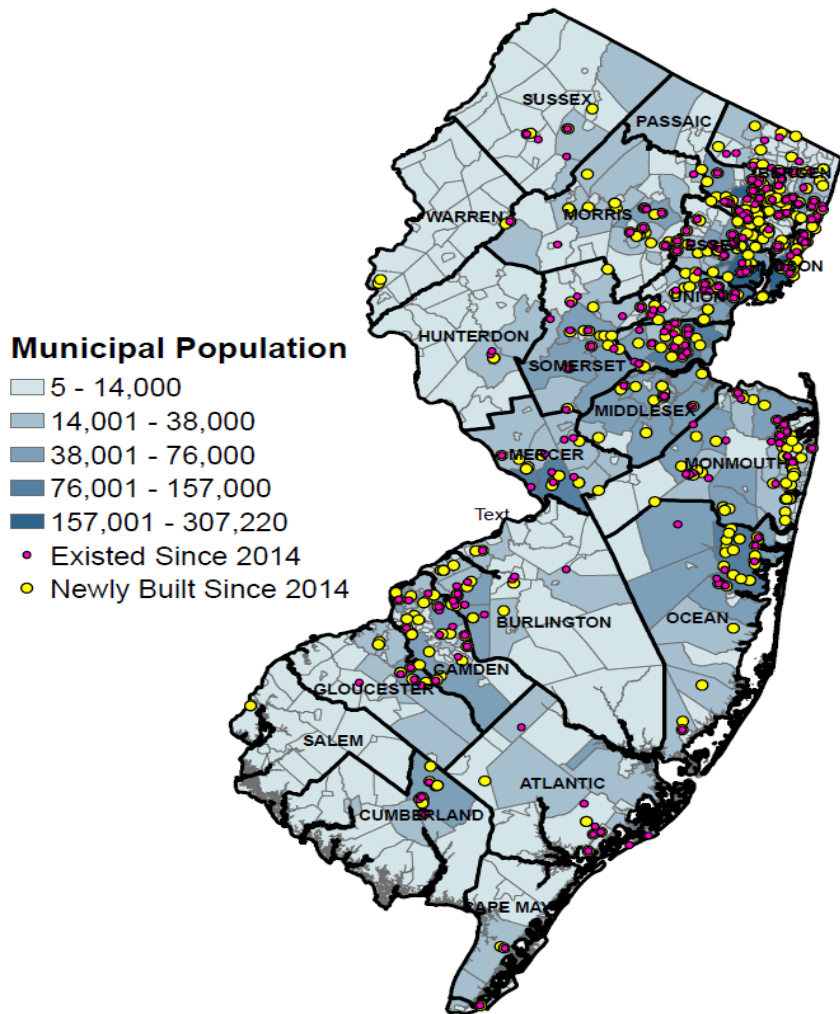
- Hudson County, adjacent to New York City, is a hub for financial services
- Leisure and hospitality workers predominantly reside "down the shore"
- Healthcare dominates as the primary industry in most counties.

There are 75 Hospitals in New Jersey Providing Health Care for its 9 Million Residents



- In total, there are 2.4 beds per thousand residents, consistent with the national average
- On average, NJ employs one healthcare worker per 19.6 residents, with local hubs in Camden, Monmouth, and Bergen Counties (nationally the ratio is one health care worker for every 20.8 residents)

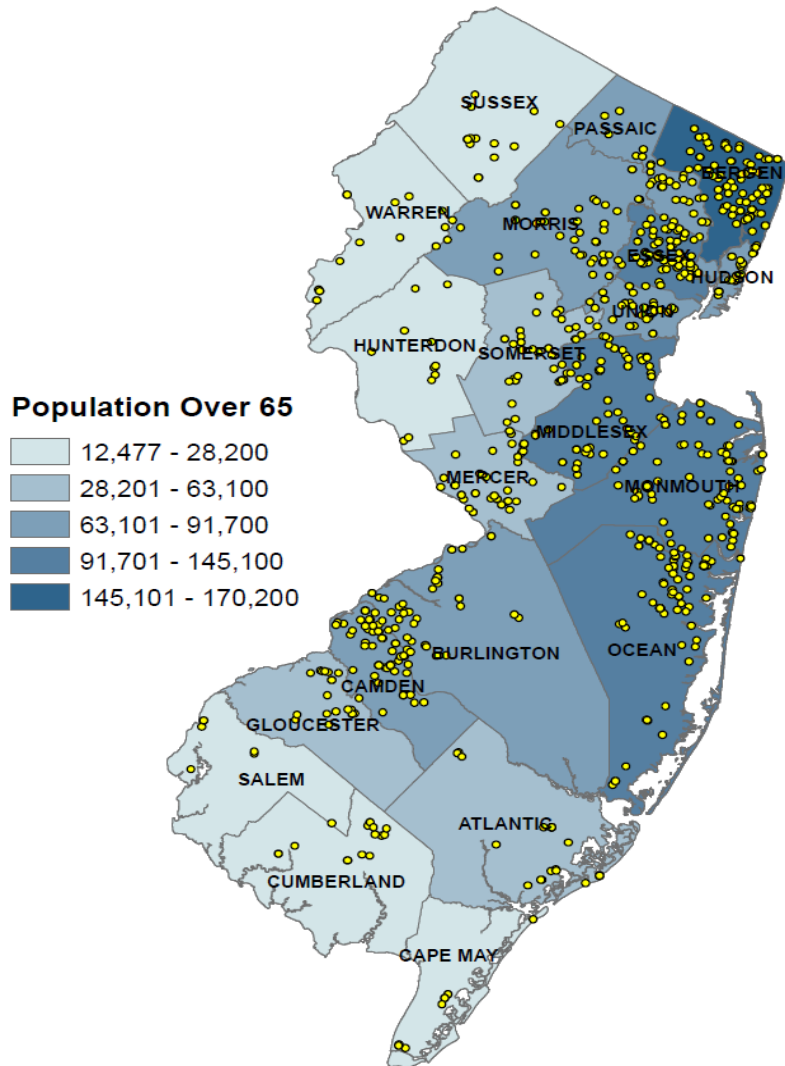
Urgent Care Facilities Support Hospitals in Non-Emergency Situations



- The number of Urgent Care Facilities has nearly doubled from 2014-2022 (nationally the increase was only 47.4%)
- This growth supports healthcare systems' efforts to provide urgent care treatment outside of hospital settings

Source: NJLWD, Quarterly Census of Employment and Wages, Annual Averages
Prepared by: New Jersey Department of Labor and Workforce Development,
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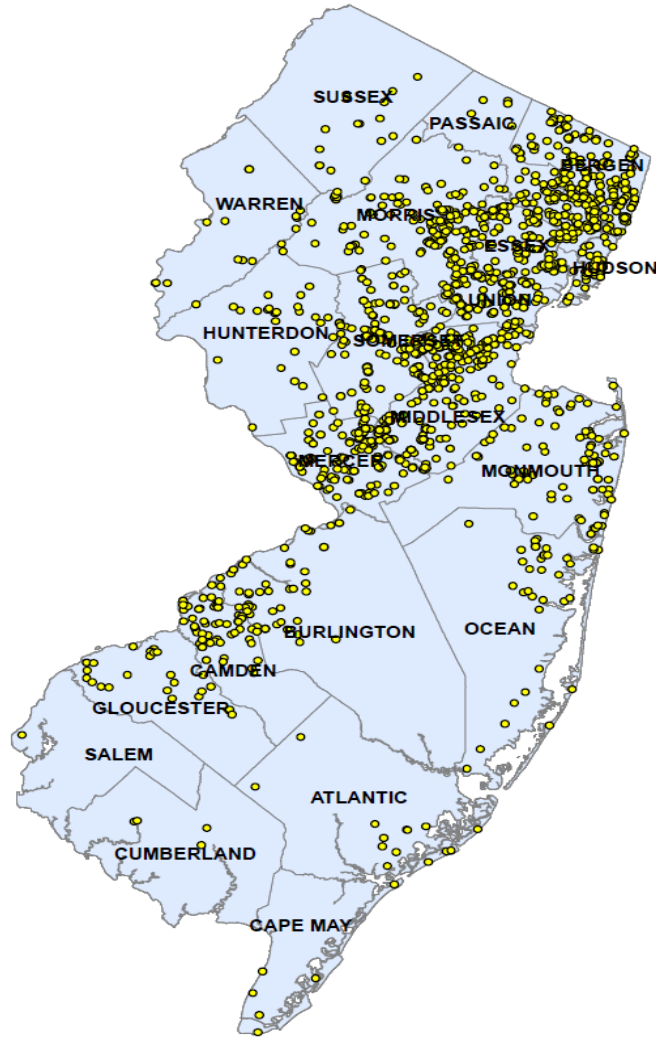
There are 579 Nursing and Residential Care Facilities for 1.5 Million Seniors in NJ



- New Jersey's average life expectancy is 77.5, higher than the US average of 76.4 years
- The map shows that these centers are largely located in areas of the state that are home to higher concentrations of seniors

Source: NJLWD, Quarterly Census of Employment and Wages, Annual Averages
Prepared by: New Jersey Department of Labor and Workforce Development,
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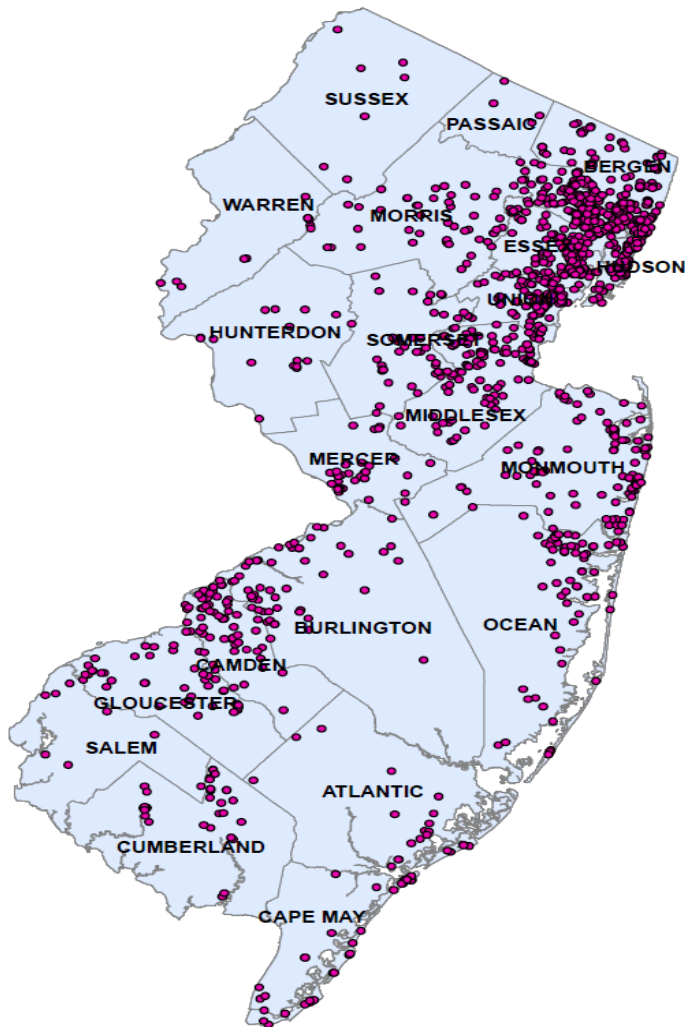
NJ's Life Sciences Sector¹ is the 5th Largest in the Nation



- NJ employs 84,000 Life Science workers. Only California, Massachusetts, New York, and Pennsylvania have a larger Life Science workforce
- There are nearly 1,000 establishments in the Life Sciences sector, primarily located between Philadelphia and New York City
- The Life Sciences industry offers well-paying jobs, with a median salary of \$185,000, considerably higher than the state's median wage of \$76,610

¹ Life Sciences includes pharmaceutical and medical device manufacturing and scientific research and development

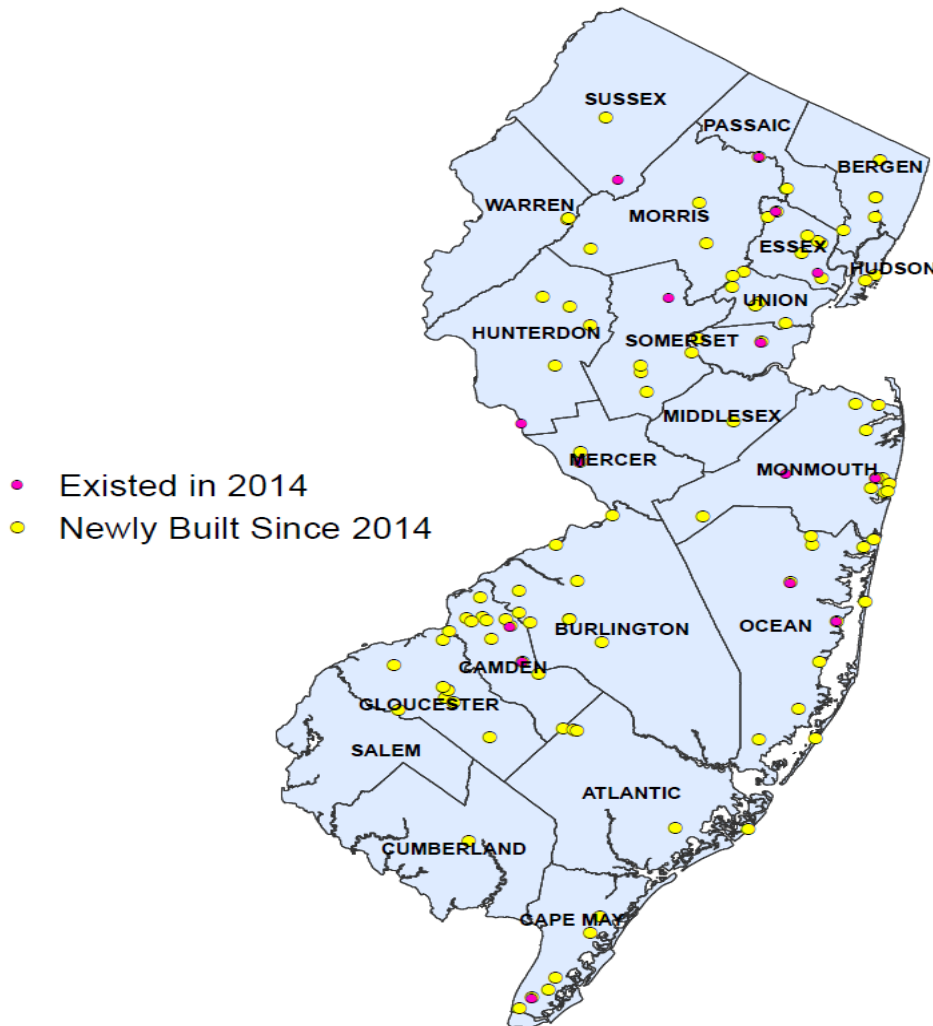
Food Manufacturing has been the Fastest Growing Segment of the Manufacturing Sector



- Given the state's proximity to 30 percent of the nation's population, it is not surprising that Food Manufacturing is robust in NJ
- Food Manufacturing exists in every NJ county, with concentrations near the major metropolitan areas of New York City and Philadelphia
- Together, Food Manufacturing companies employ nearly 40,000 workers in the state

Source: NJLWD, Quarterly Census of Employment and Wages, Annual Averages
Prepared by: New Jersey Department of Labor and Workforce Development,
Bureau of Labor Market Information, October 2023

The Number of Breweries in NJ has Exploded from 2014 to 2022



- In 2014 New Jersey was home to fifteen breweries. By 2022, that number had risen to 106
- According to the Bergen Record, the first brewery in New Jersey was located in Hoboken in 1641

Source: NJLWD, Quarterly Census of Employment and Wages, Annual Averages
Prepared by: New Jersey Department of Labor and Workforce Development,
Bureau of Labor Market Information, October 2023

Summary

As illustrated, New Jersey is home to a bustling economy with a diverse and well-educated population and set in an ideal geographic location to do business both domestically and internationally. Its attributes rank at the top of many lists among states. Situated between major US cities like New York City and Philadelphia, and within a day's drive to other cities like Boston, Washington DC, and others on the East Coast, New Jersey's transportation network is vital to the US economy.

The state has a highly educated workforce and a high median household income of nearly \$90,000, ranking third behind only Maryland and Massachusetts. Access to high-quality health care is an important factor in promoting a life expectancy that is higher than the national average.

From the beaches to the mountains, to access to major cities via its robust infrastructure, to its diverse population, and all the things highlighted in this report, New Jersey is truly a unique and vital state.

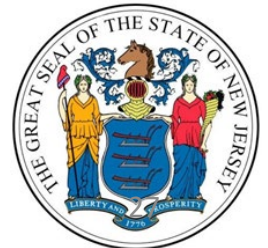
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