NJ FORTUNE 500 COMPANIES LANDSCAPE



THE NEW JERSEY DEPARTMENT OF LABOR & WORKFORCE DEVELOPMENT
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Office of Research and Information

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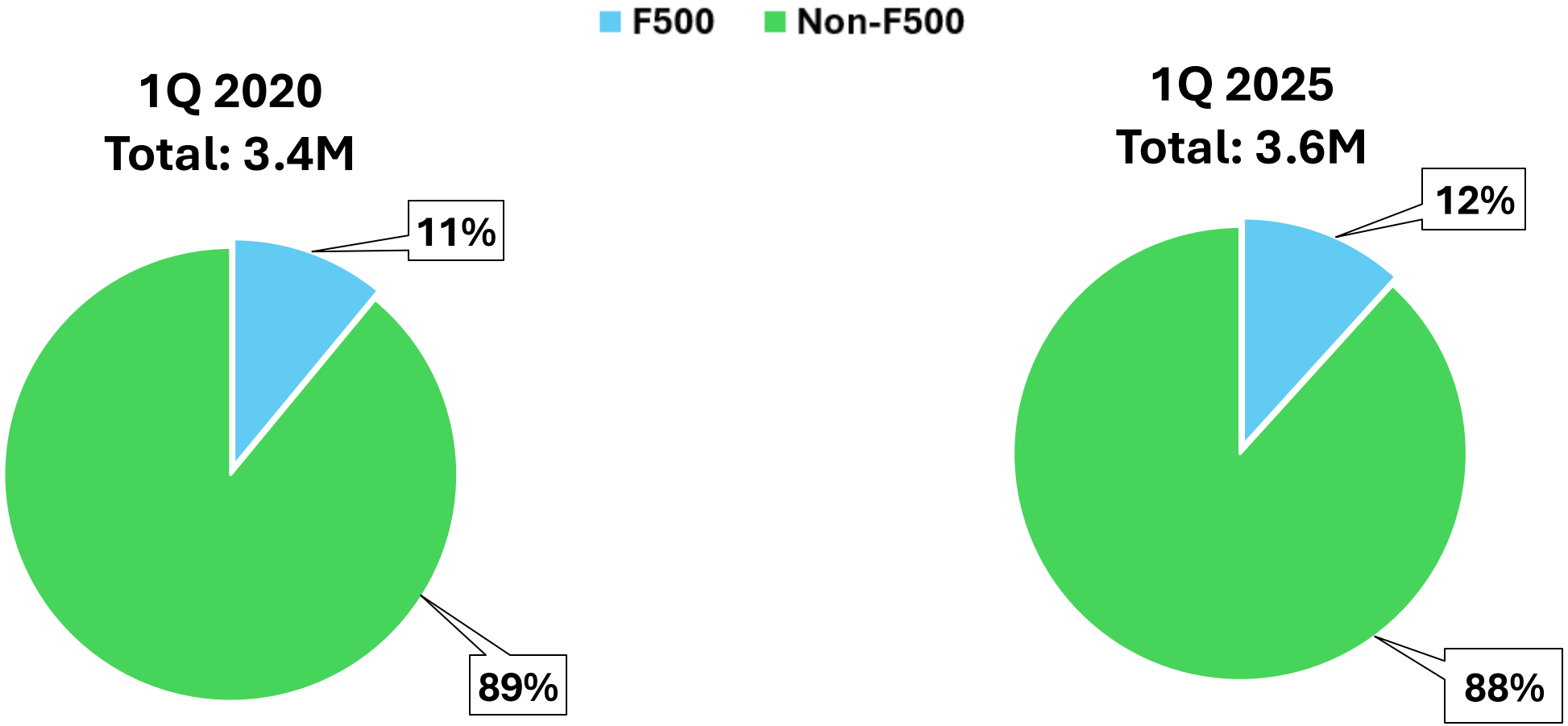
Fortune 500 in New Jersey

- **OVERVIEW**
  - Analysis of Fortune 500 (F500) companies' impact on New Jersey’s economy
- **PURPOSE**
  - Exploration of the economic impact, industry trends, and other factors associated with these companies
- **SOURCES**
  - 2024 and 2025 Fortune 500 List
  - New Jersey’s Quarterly Census of Employment and Wages (QCEW) program
  - Data covers 2015 to 2025



F500 EMPLOYMENT OVERVIEW

F500 companies have consistently comprised over 10% of NJ private sector employment.

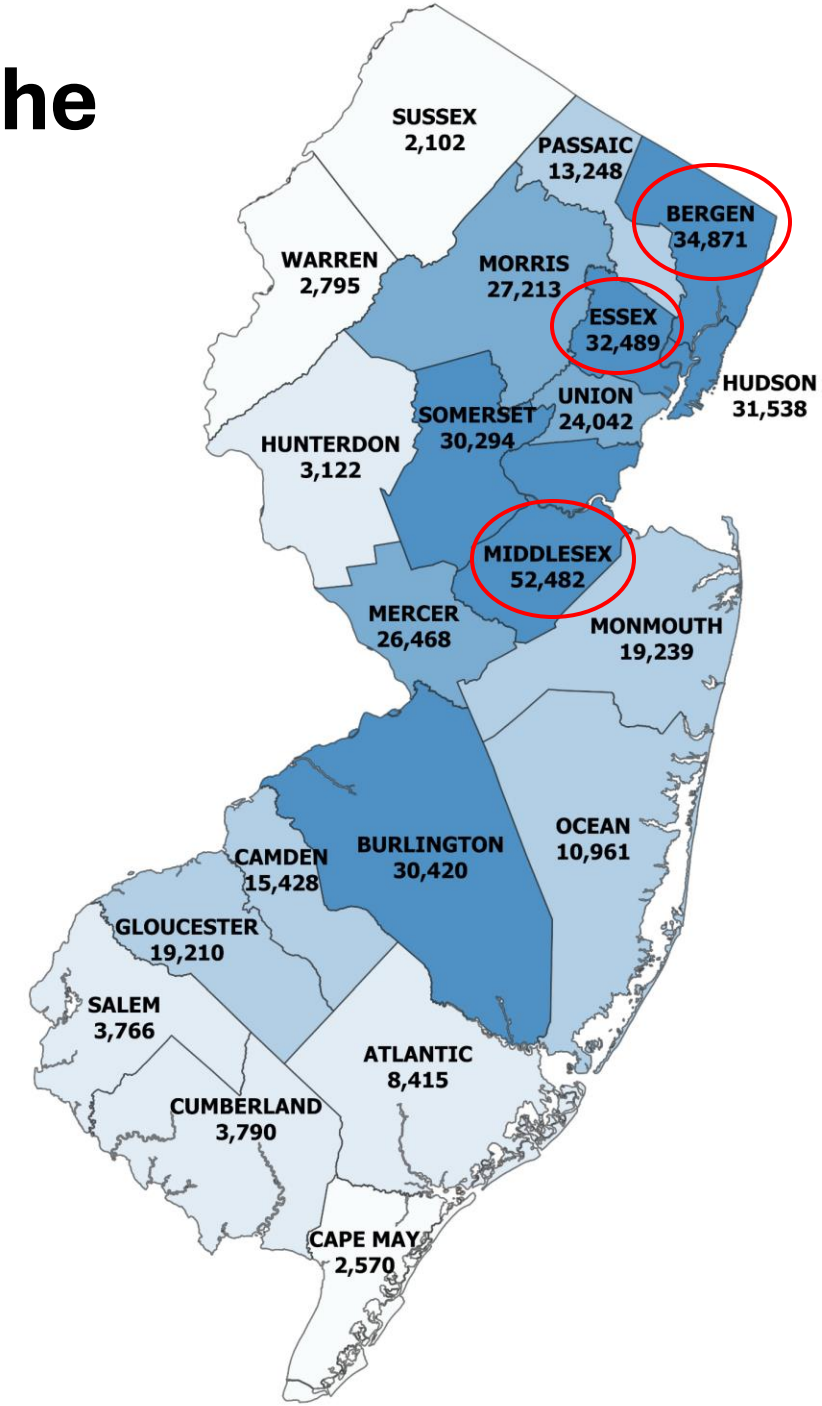


Three counties are home to 28% of the entire F500 workforce.

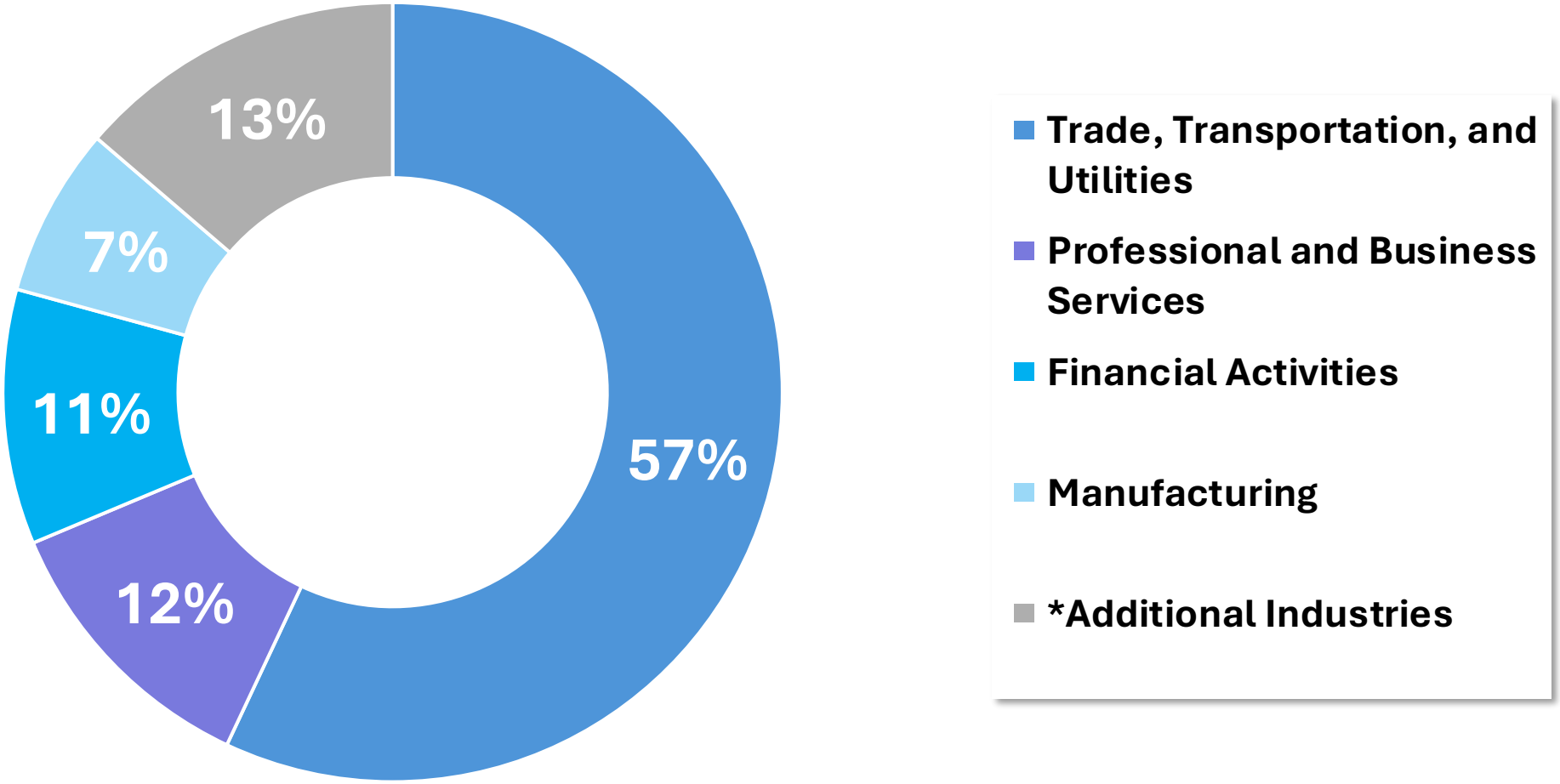
Fortune 500 Establishments' Employment

- Less than 2,999
- 3,000 - 9,999
- 10,000 - 19,999
- 20,000 - 29,999
- 30,000 - 52,482

Total Employment: 422,557
Total Establishments: 8,586



The Trade, Transportation, and Utilities sector, the largest by employment, encompasses a wide range of industries, including retail, logistics, and essential services.

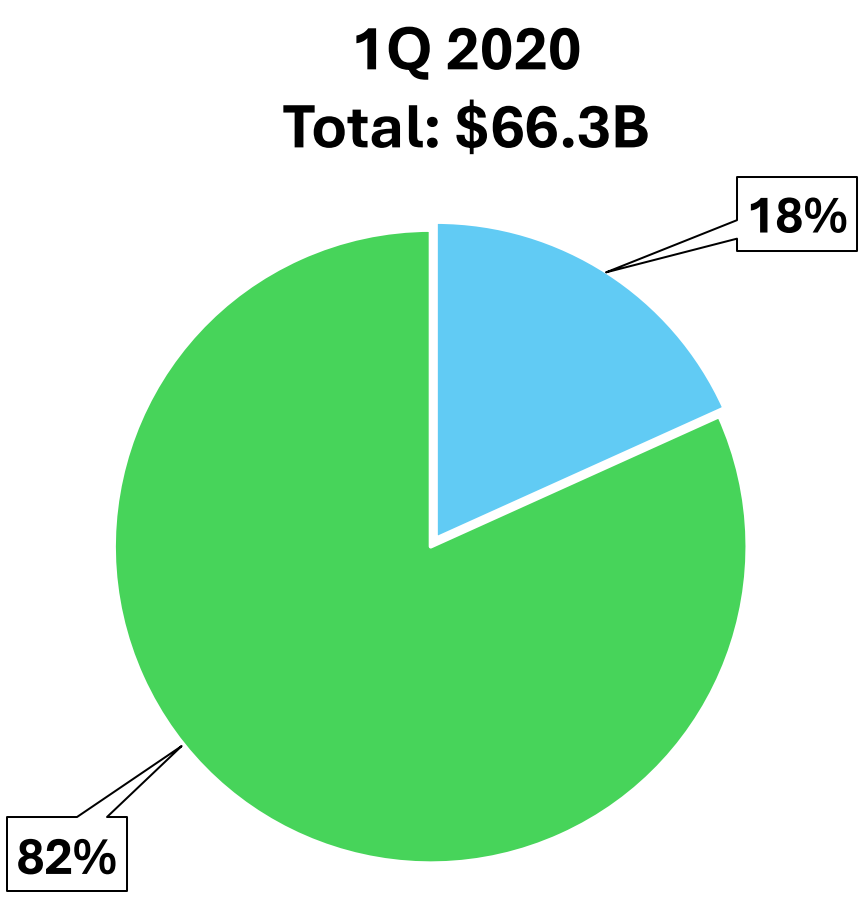


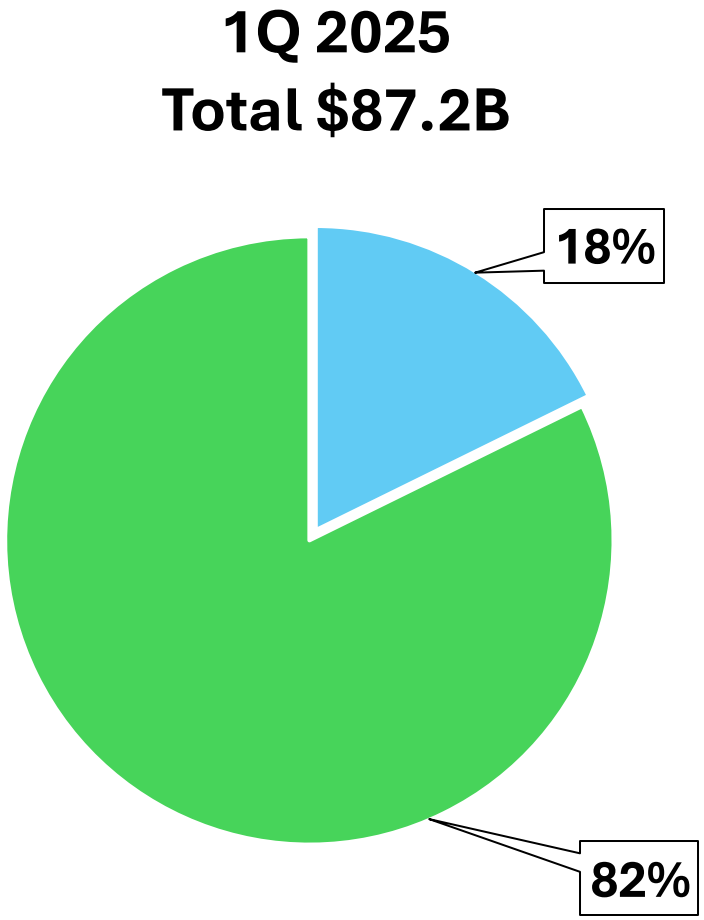
*See Page 45 for 1Q employment distribution of Additional Industries.



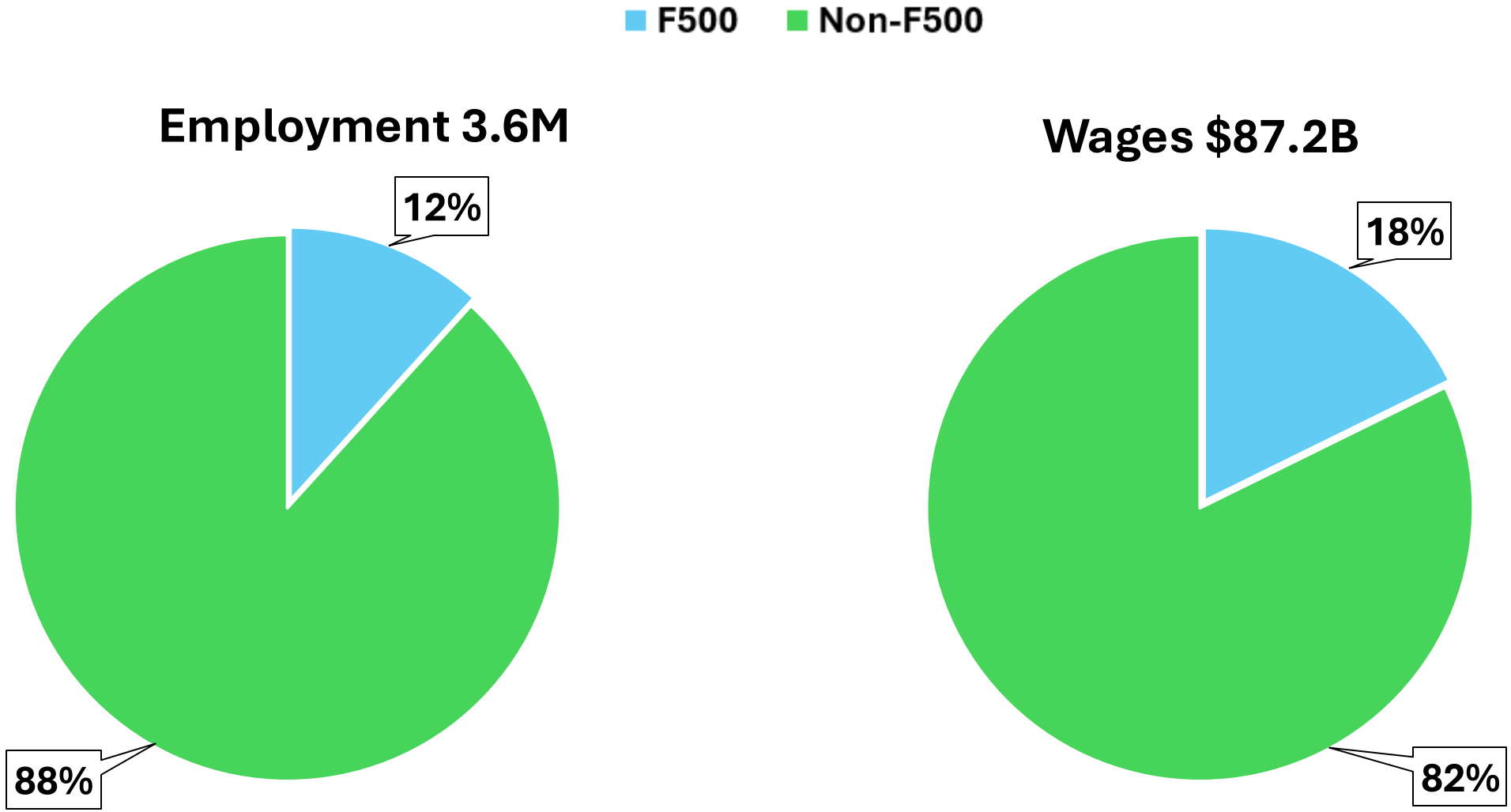
F500 WAGE OVERVIEW

The share of wages attributed to F500 companies remained unchanged over five years.

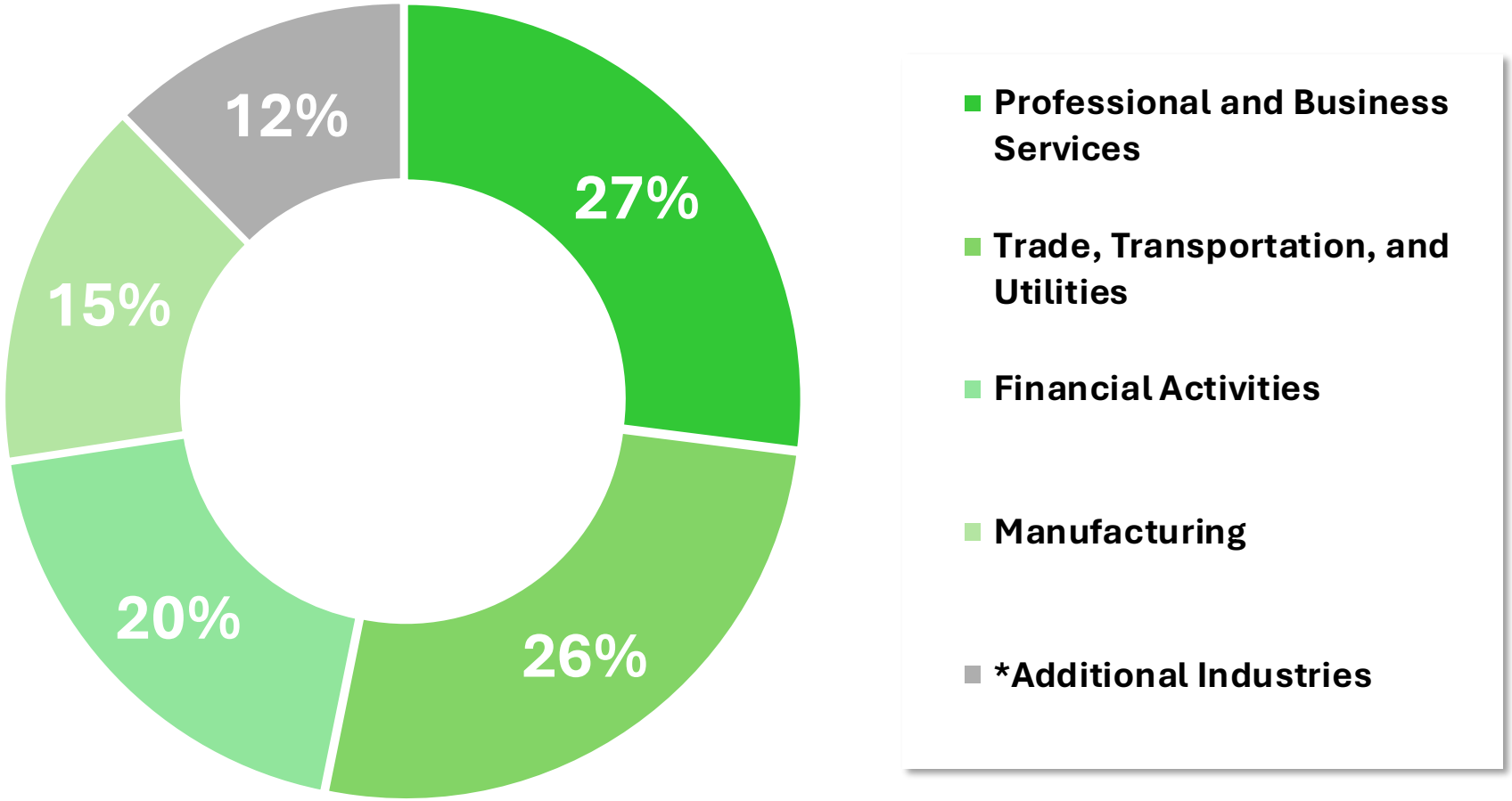




In 1Q 2025, F500 companies were higher wage contributors relative to employment.



Three industry sectors account for over 70% of F500 wages in 1Q 2025.

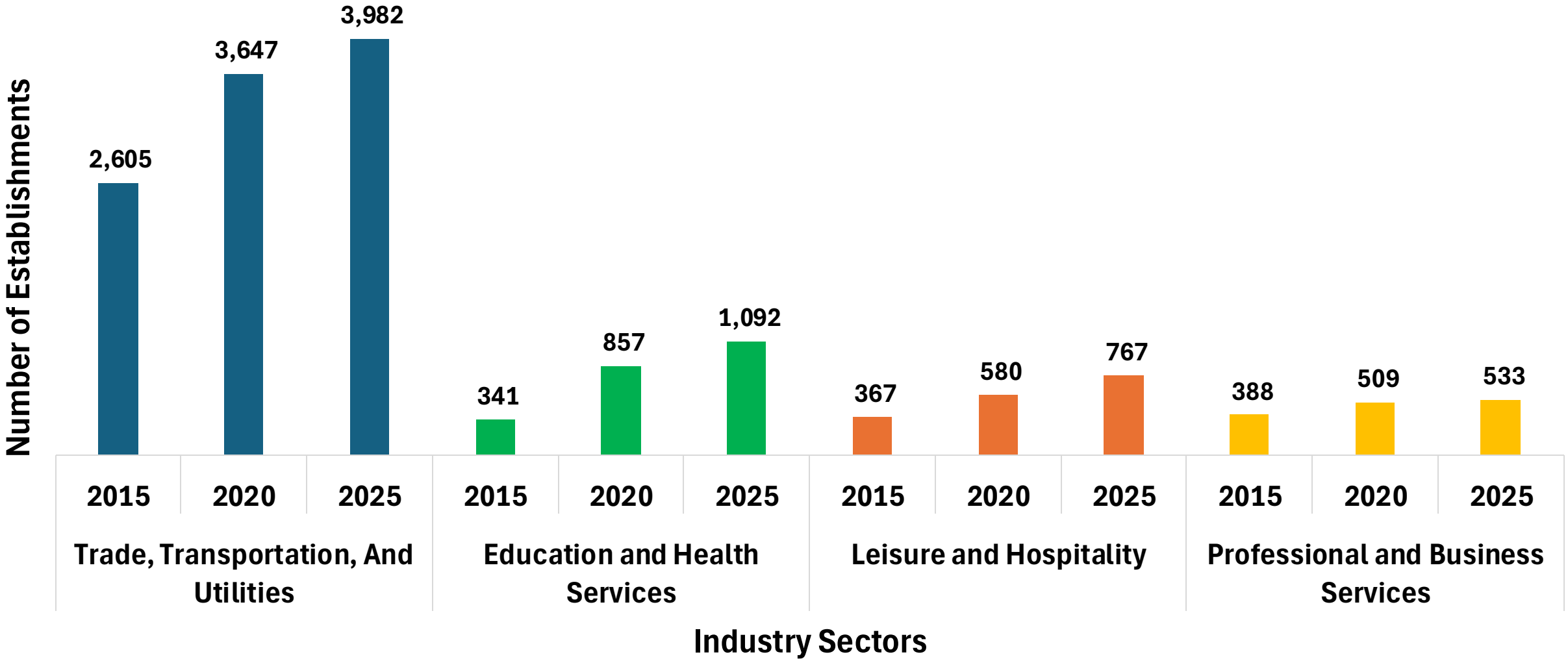


*See Page 46 for 1Q wage distribution of Additional Industries.



F500 ESTABLISHMENT GROWTH

Education & Health Services increased by 27% from 1Q 2020 to 1Q 2025.



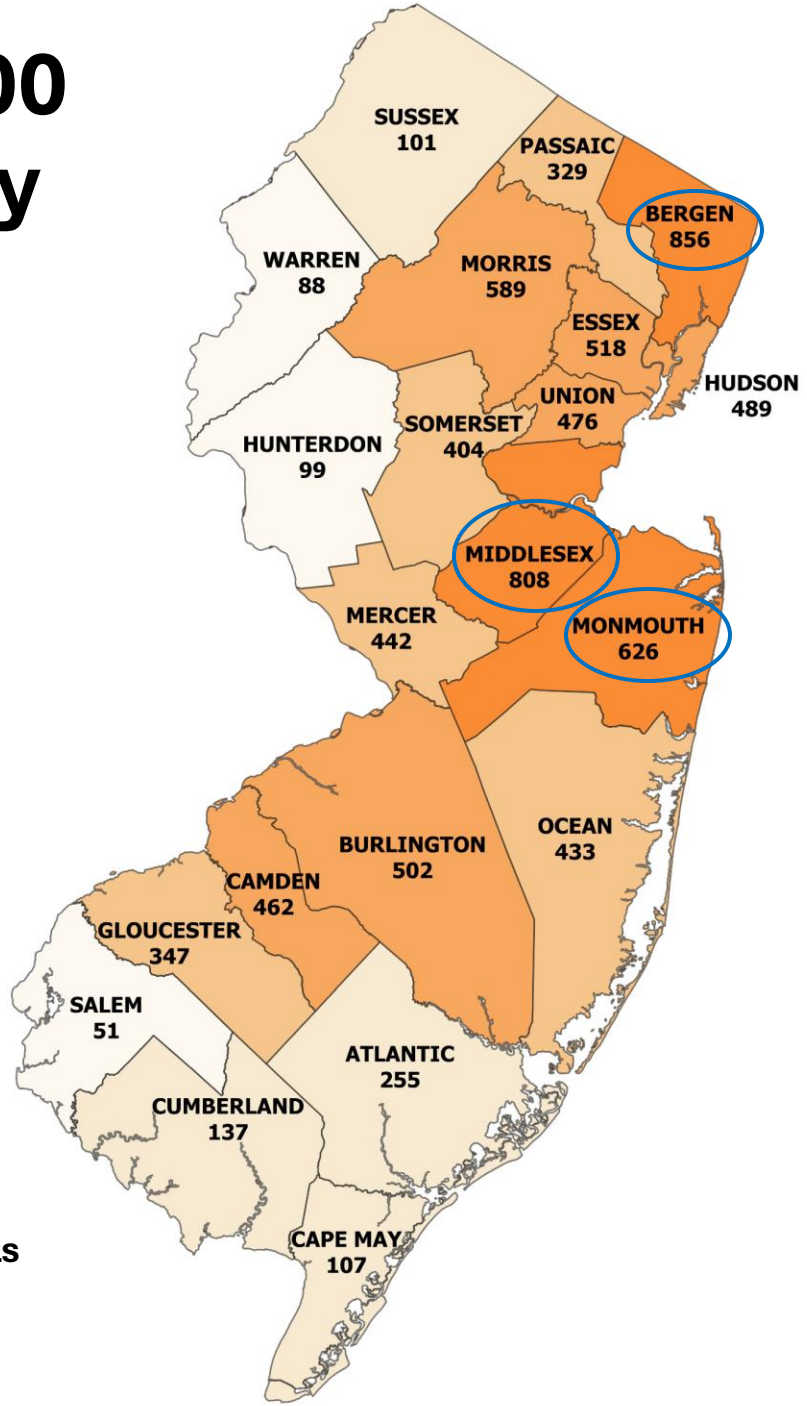
*1Q Analysis

Three counties represent 27% of F500 establishments, marking them as key economic hubs.

Number of Fortune 500 Establishments

- Less than 99
- 100 - 299
- 300 - 449
- 450 - 599
- 600 - 856

Total Establishments: 8,586
Total Employment: 422,557



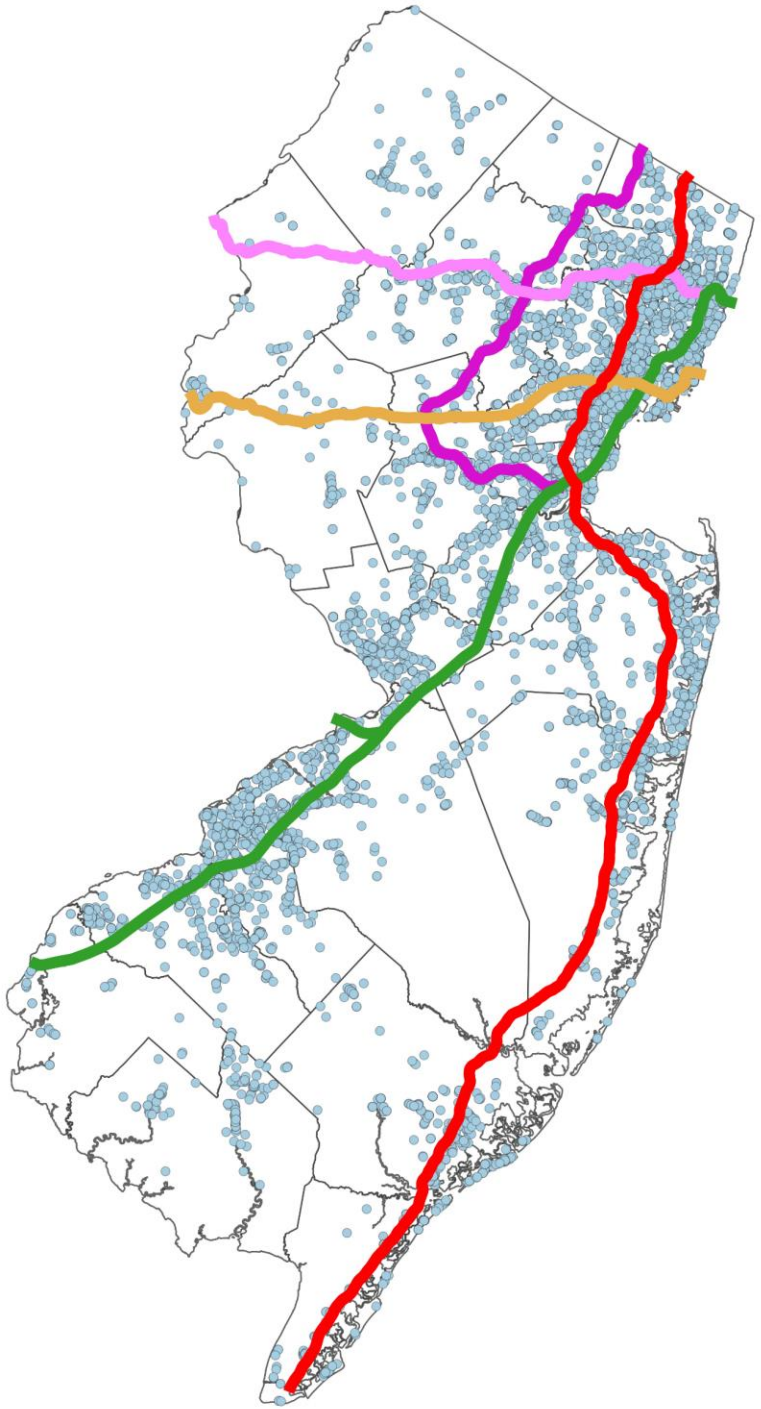
Note that Monmouth County's large establishment count and lower employment levels suggest the area is dominated by smaller F500 establishments.

New Jersey's infrastructure is crucial for economic growth, with many F500s situated along its major highways.

Fortune 500 Establishments

- Establishment
- Garden State Parkway
- New Jersey Turnpike (I-95)
- I-287
- I-78
- I-80

Total Establishments: 8,586
Total Employment: 422,557



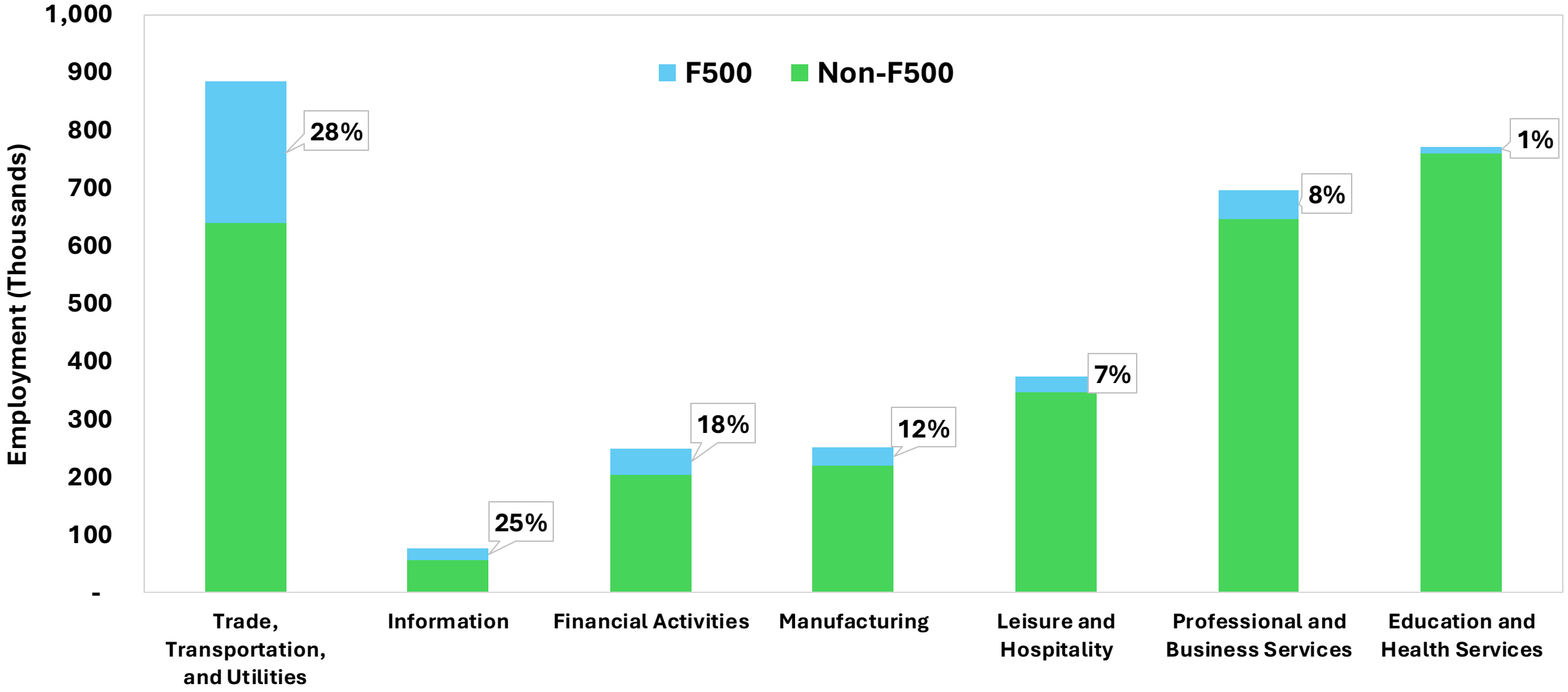


INDUSTRY* ANALYSIS:

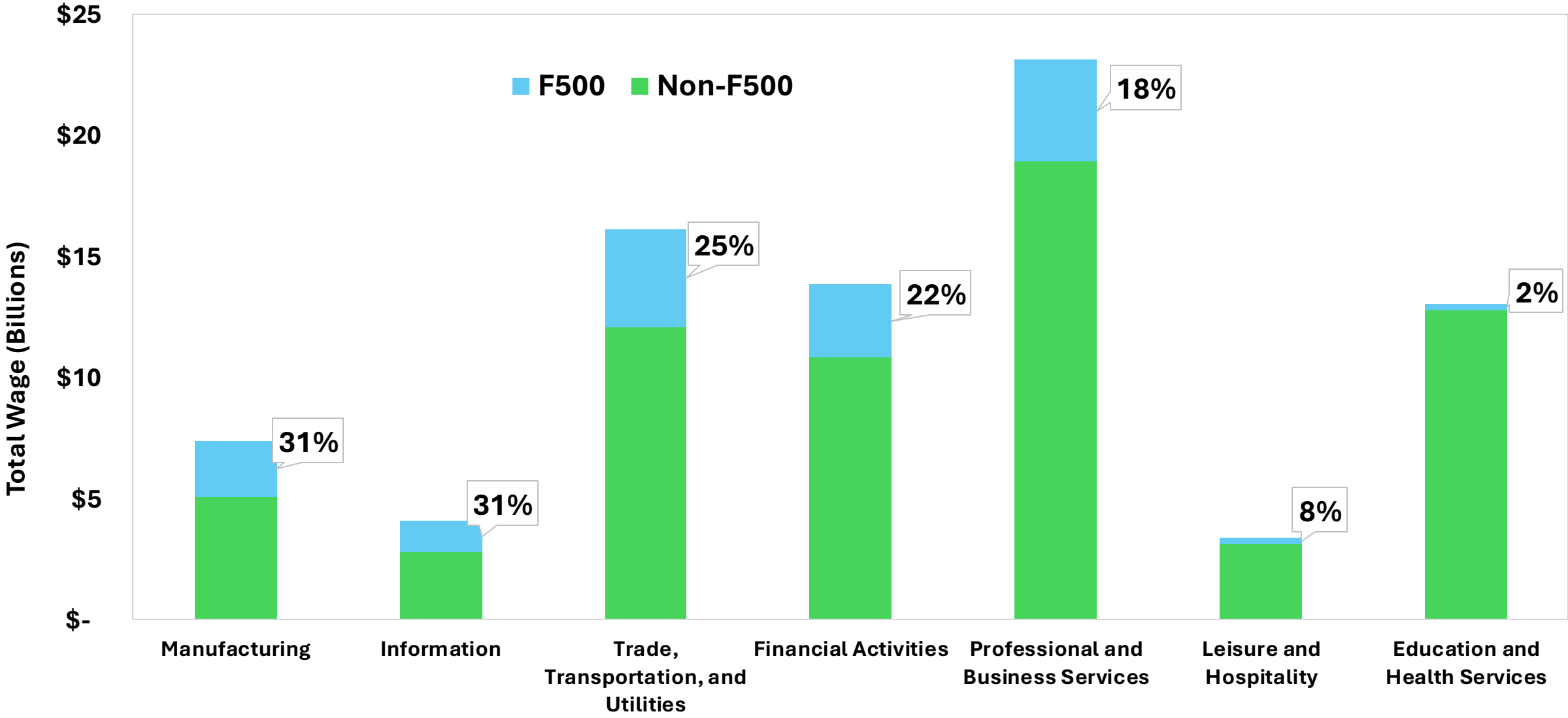
F500 vs NEW JERSEY 1Q 2025 ANALYSIS

* Super sectors Natural Resources and Mining, Construction, and Other Services are not included because data does not meet disclosure guidelines

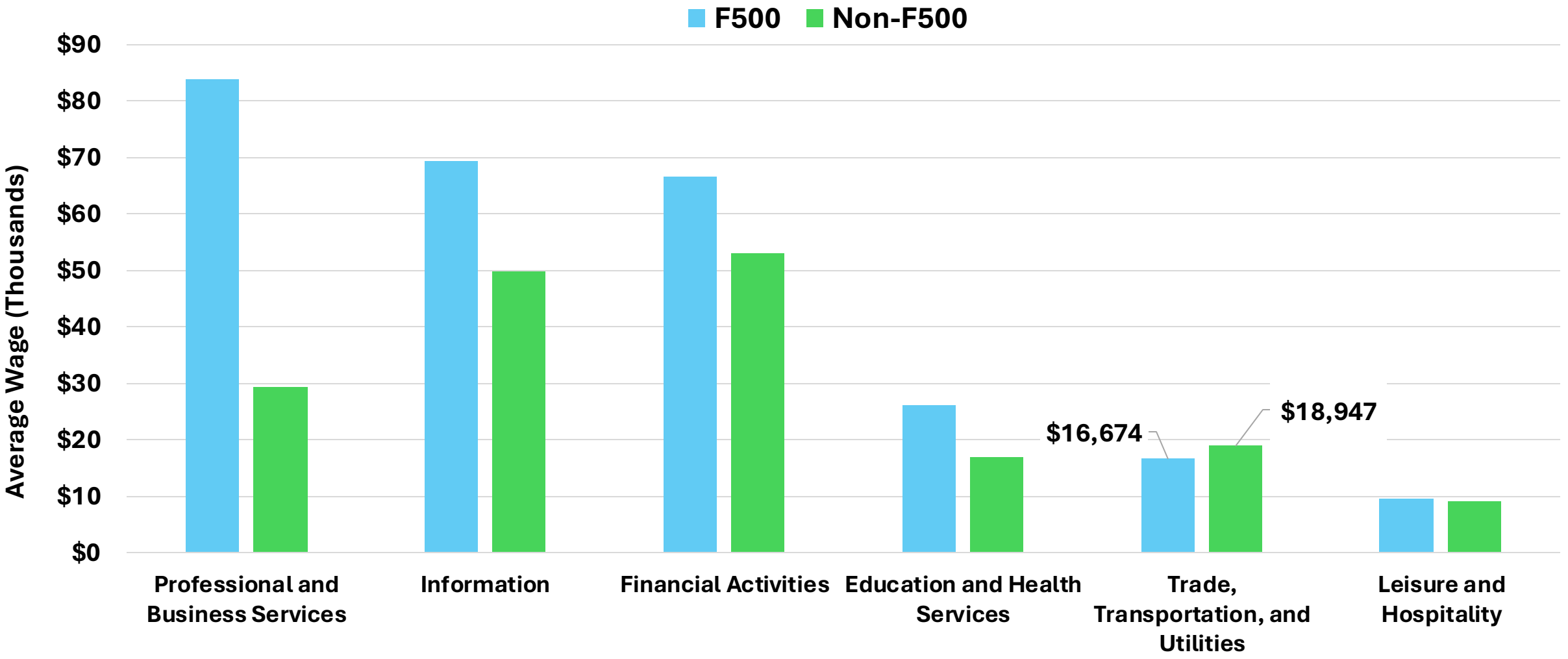
Trade, Transportation, and Utilities leads all industries in F500 employment at 28%.



The largest share of wages paid by F500 companies are in the Manufacturing and Information sectors.



Wages are higher at F500 companies, except in the Trade, Transportation, and Utilities sector.



A Closer Look

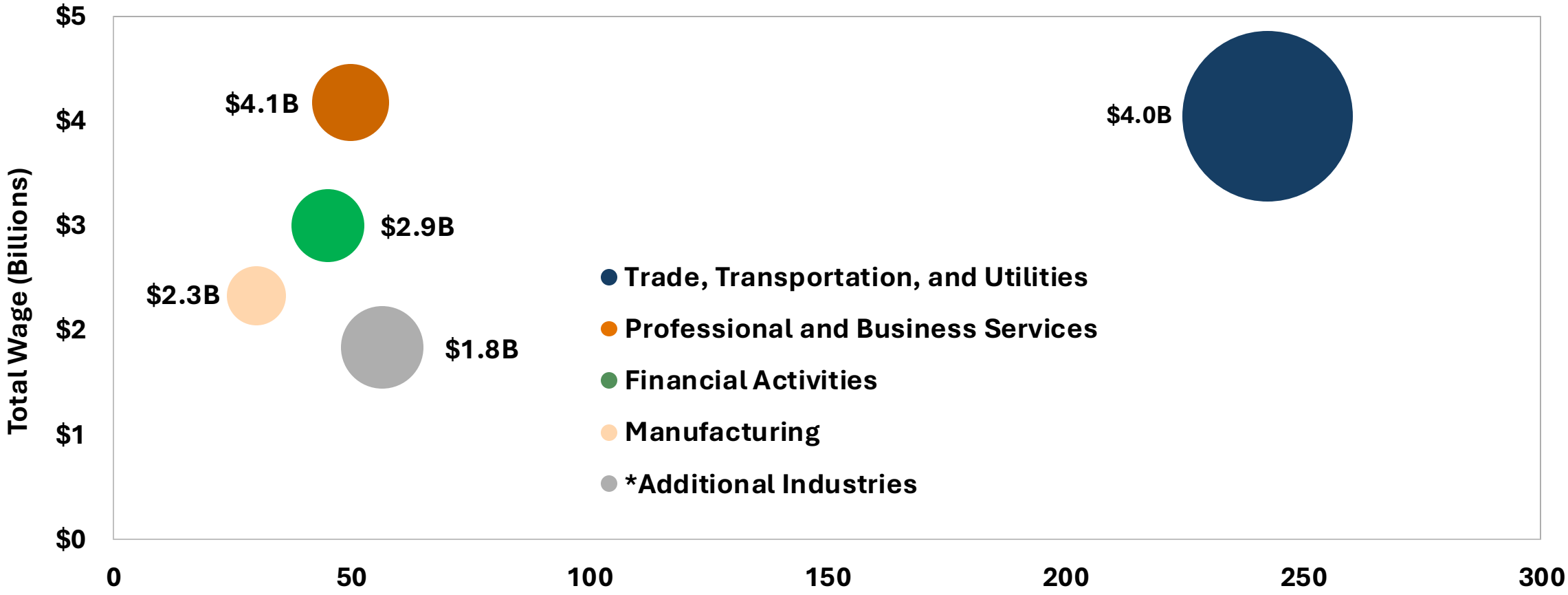
In 1Q 2025, Professional and Business Services is the largest F500 sector by total wages in New Jersey.

This sector comprises businesses within the following industries:

- **Professional and Technical Services**
- **Management of Companies and Enterprises**
- **Administrative and Waste Services**



In 1Q 2025, Professional and Business Services leads all sectors in total F500 wages, contributing $4.1 billion to its high-wage workforce.



*Bubble size represents the number of employees.

*See Page 45 for employment and Page 46 for wage details of Additional Industries.

The Professional and Technical Services sector accounts for the most F500 establishments in Professional & Business Services.

Industry Sectors	Establishments	Average Monthly Employment
Professional and Business Services	**533**	**49,740**
Professional and Technical Services	***243***	***21,495***
Management of Companies and Enterprises	***128***	***21,970***
Administrative and Waste Services	***162***	***6,275***



PROFESSIONAL AND TECHNICAL SERVICES

1Q 2025 ANALYSIS

Professional and Technical Services

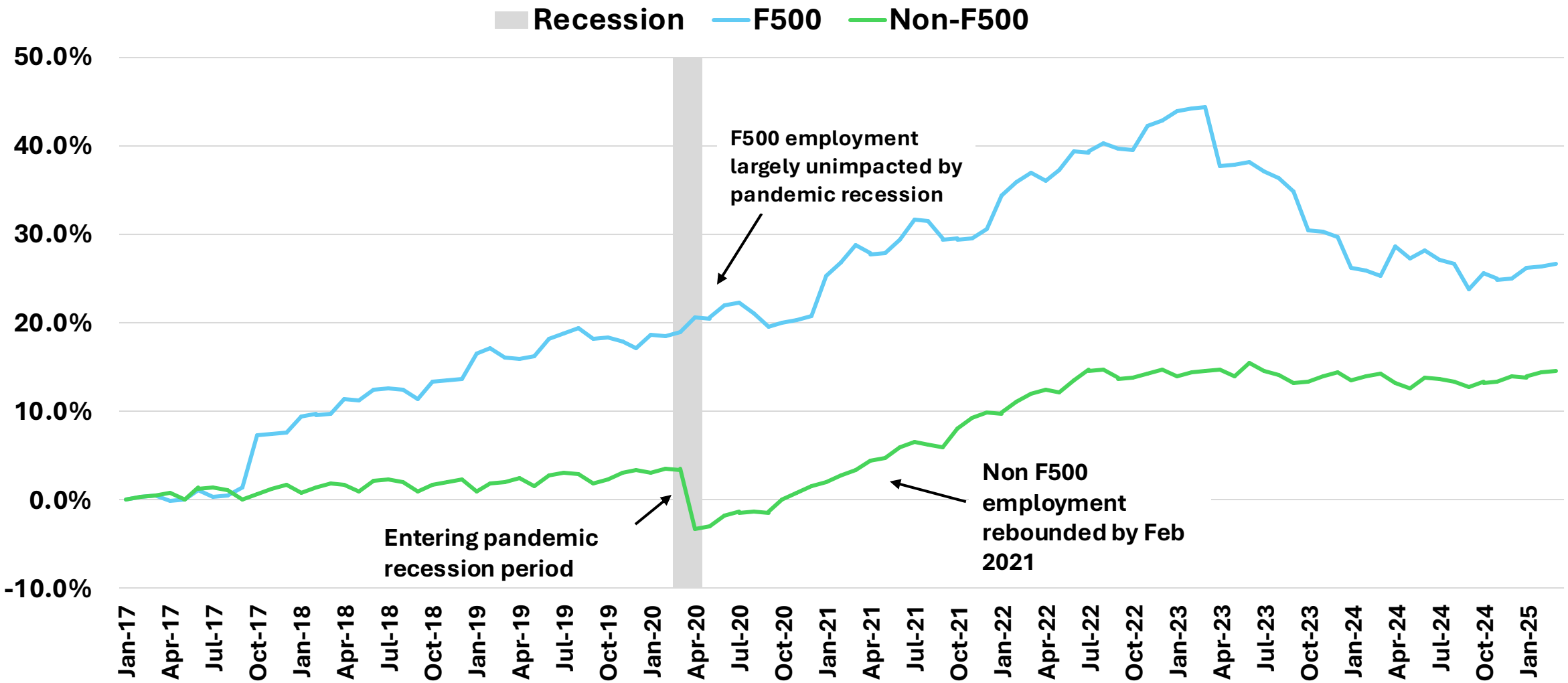
Comprises 46% of F500 worksites in Professional and Business Services

Accounts for 12% of all F500 wages

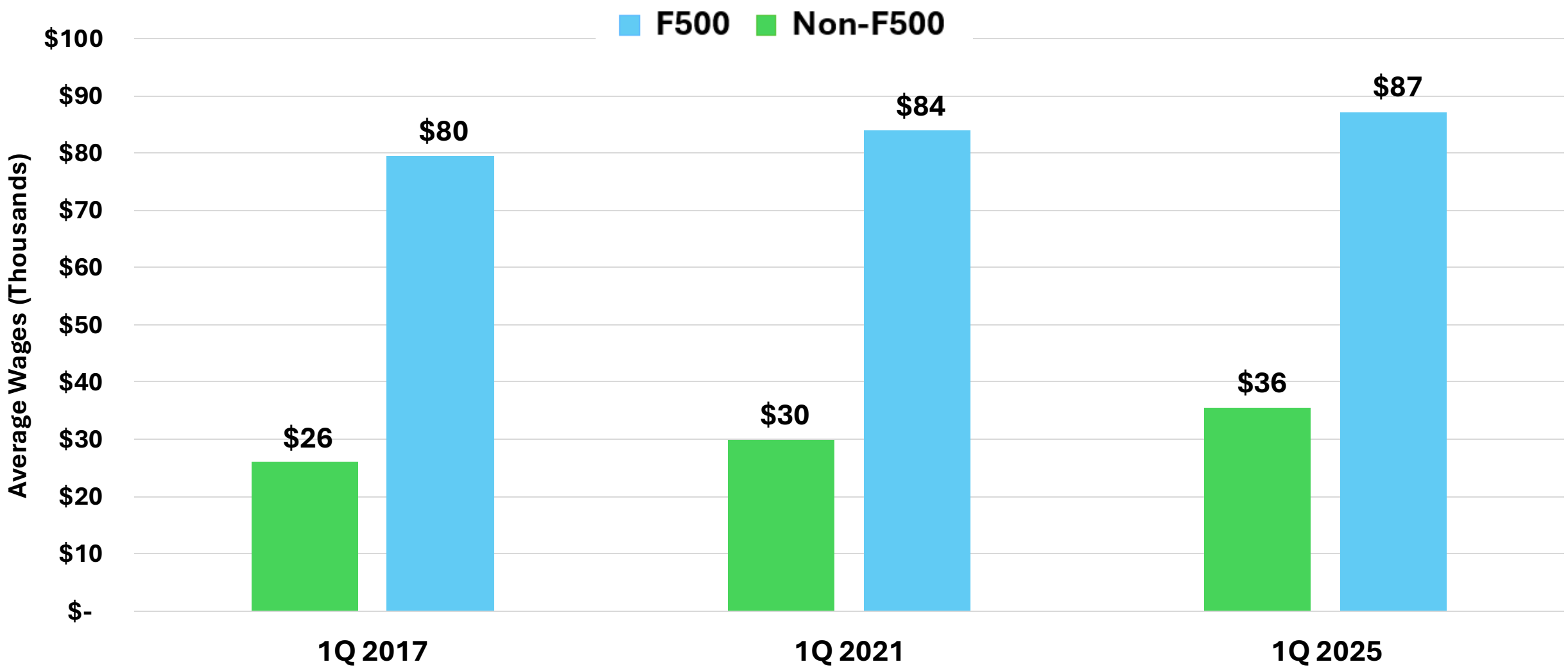
Represents 5% of all F500 employment



F500 Professional and Technical Services employment has grown by 27% since January 2017.



Non-F500 companies have seen wage growth of 38% from 2017 to 2025, outpacing F500 firms, which grew by 9%.

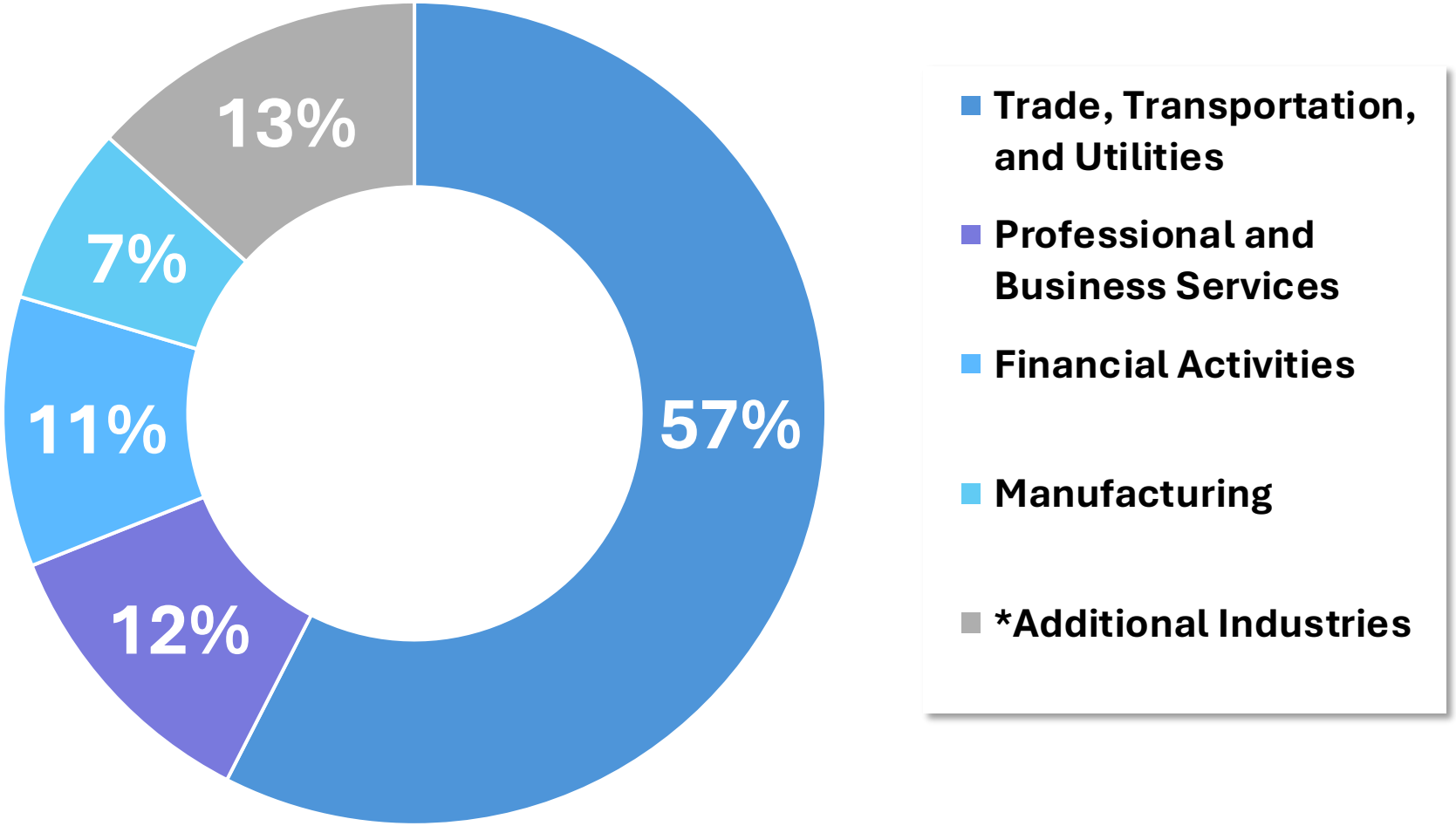


*Wages displayed are not adjusted for inflation.



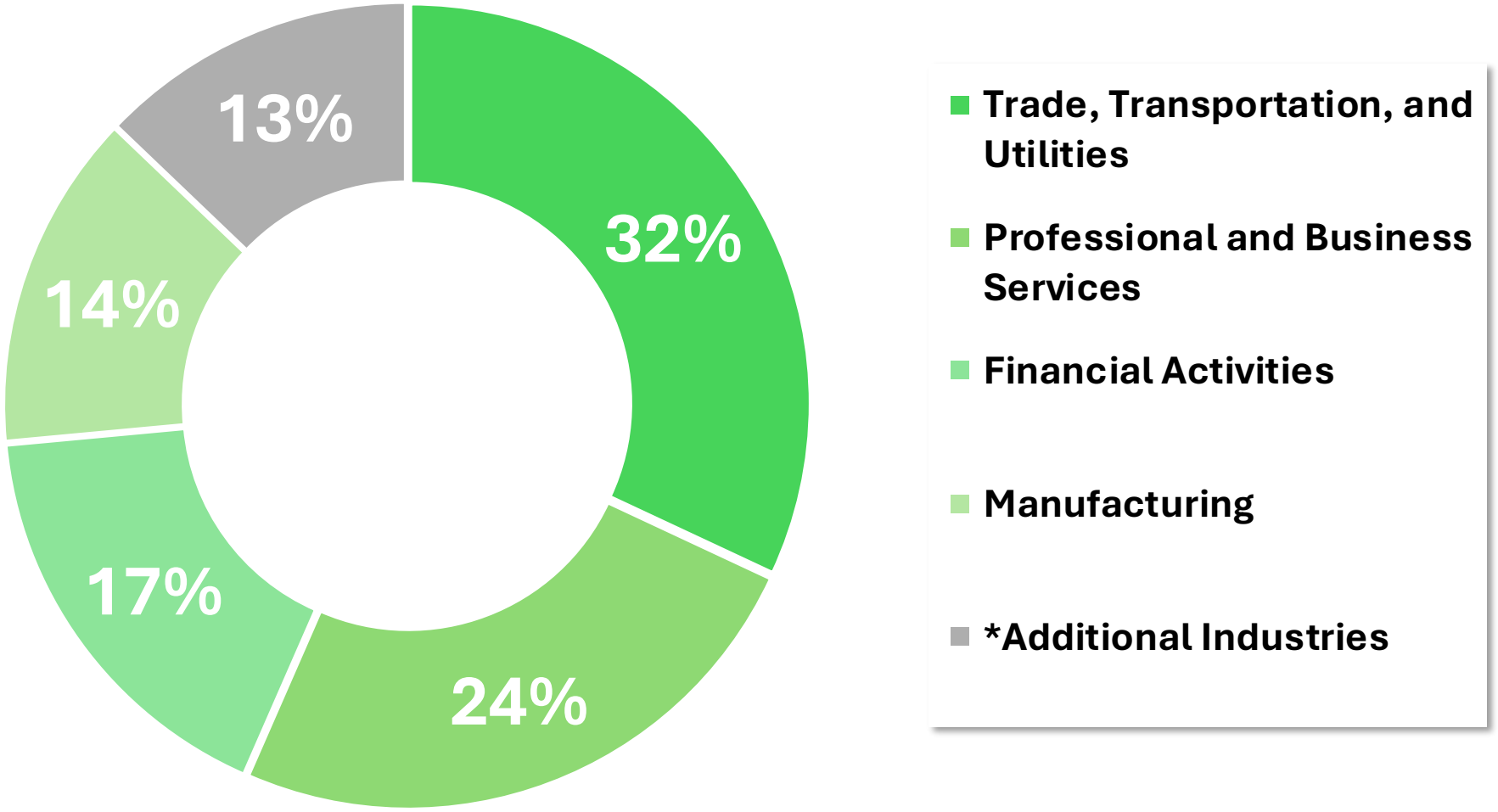
2025 ANNUAL UPDATE

Annual employment distribution is unchanged compared to 1Q 2025.



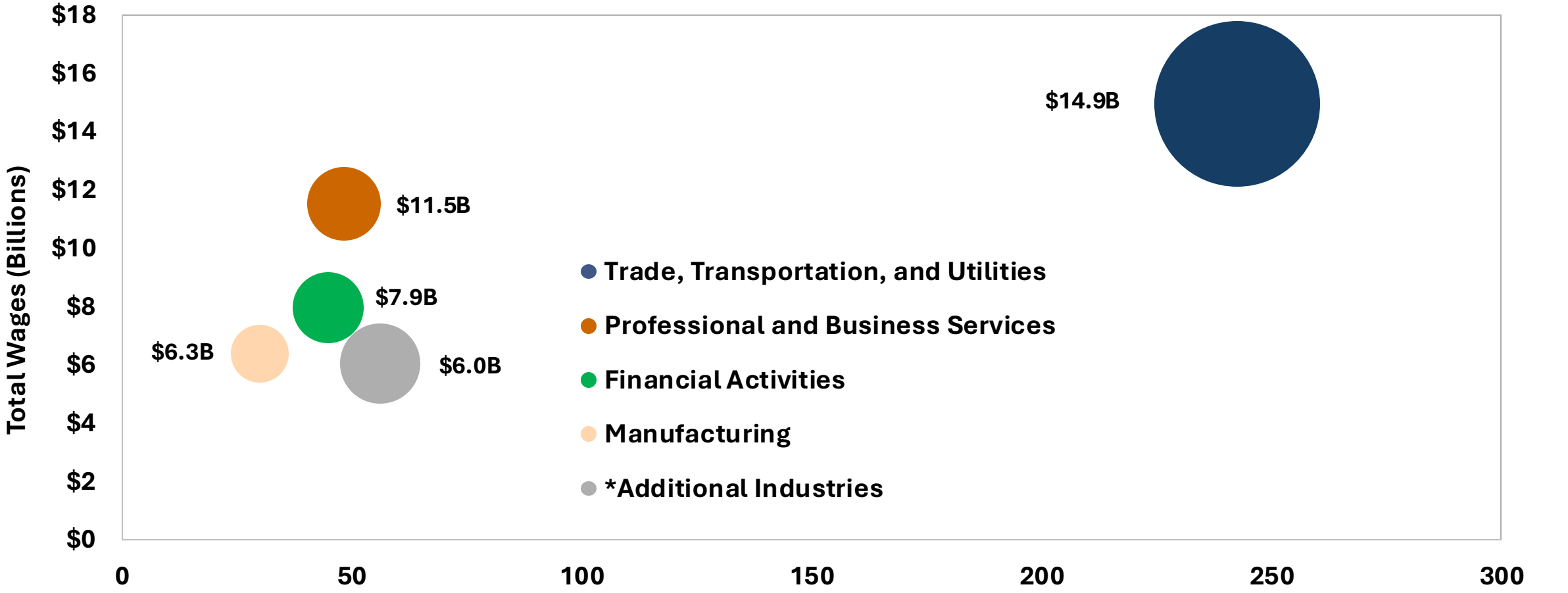
*See Page 47 for annual employment distribution of Additional Industries.

The Trade, Transportation, and Utilities sector experienced the most significant annual change, with a 6-percentage point wage growth compared to 1Q 2025.



*See Page 48 for annual wages distribution of Additional Industries.

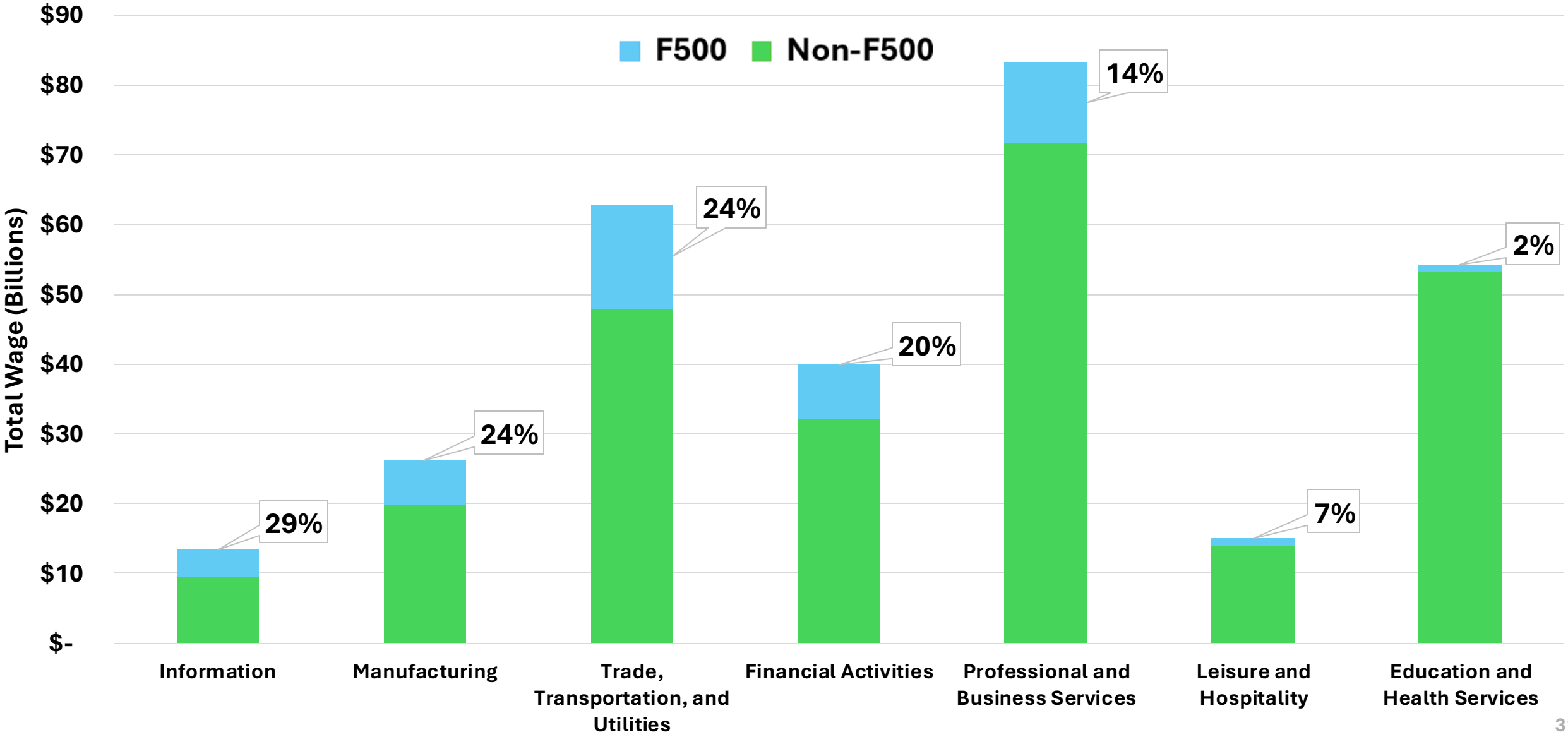
Diverging from Q1 2025, Trade, Transportation, and Utilities leads 2025 employment and wages.



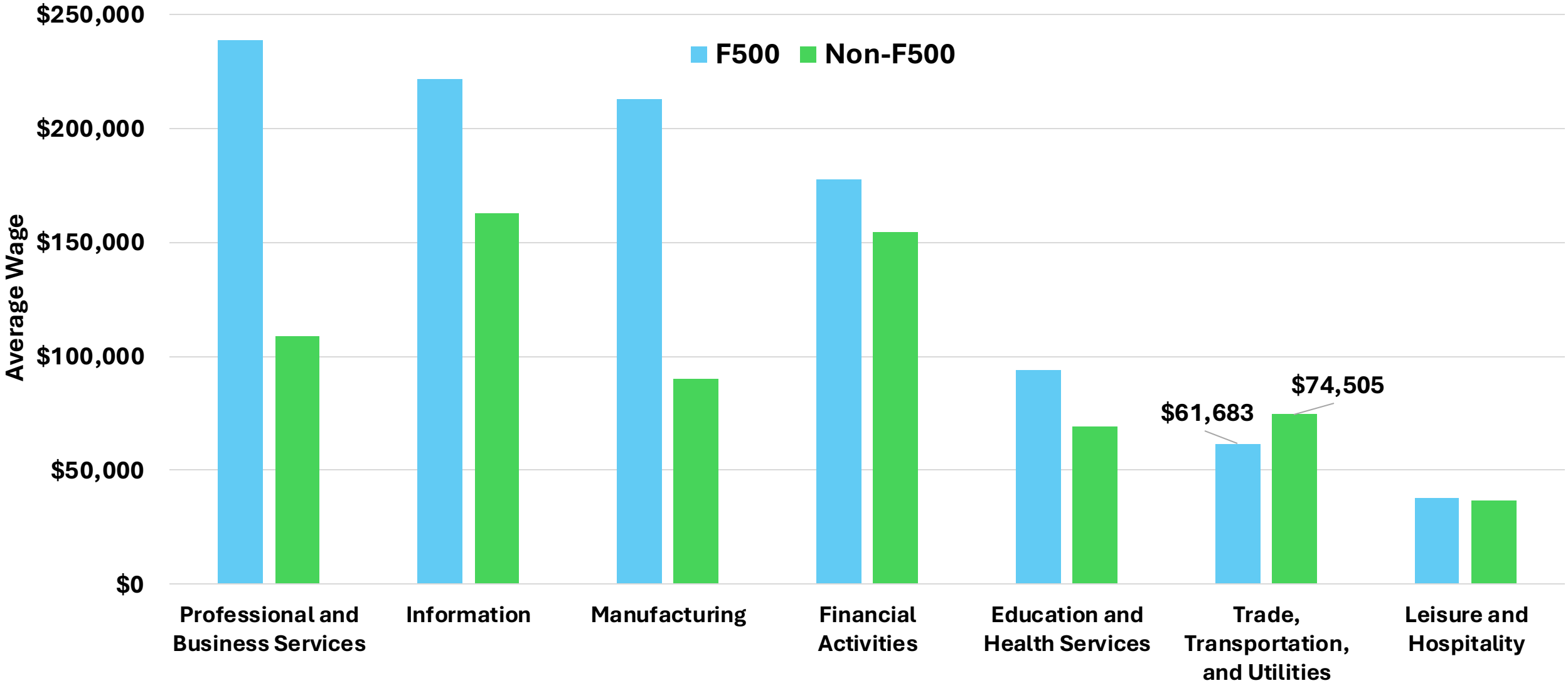
*Bubble size represents the number of employees.

*See Page 47 for employment and Page 48 for wage details of Additional Industries.

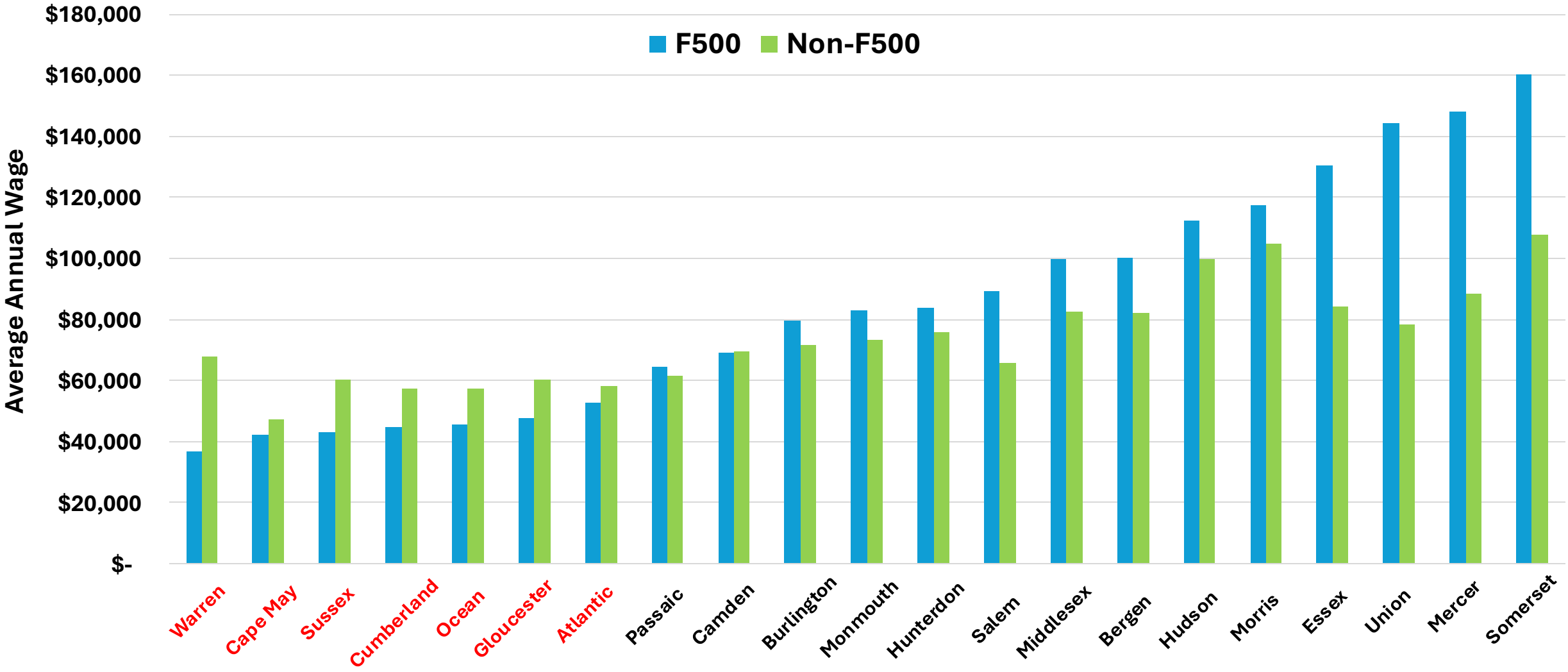
Information sees the greatest share of private sector wages from Fortune 500 companies.



F500 companies paid higher wages on average, except in Trade, Transportation, and Utilities, where the non-F500s lead.



In seven counties, businesses operating within the region show higher average annual wages for non-F500 companies compared to F500 companies.

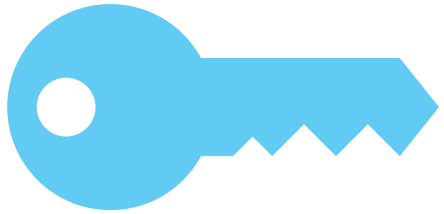




KEY TAKEAWAYS

- **F500 companies account for 18% of total wages despite employing just 12% of the private sector workforce for 1Q 2025.**

- **In 1Q 2025, Professional and Business Services leads all F500 sectors in New Jersey with 27% of total wages.**



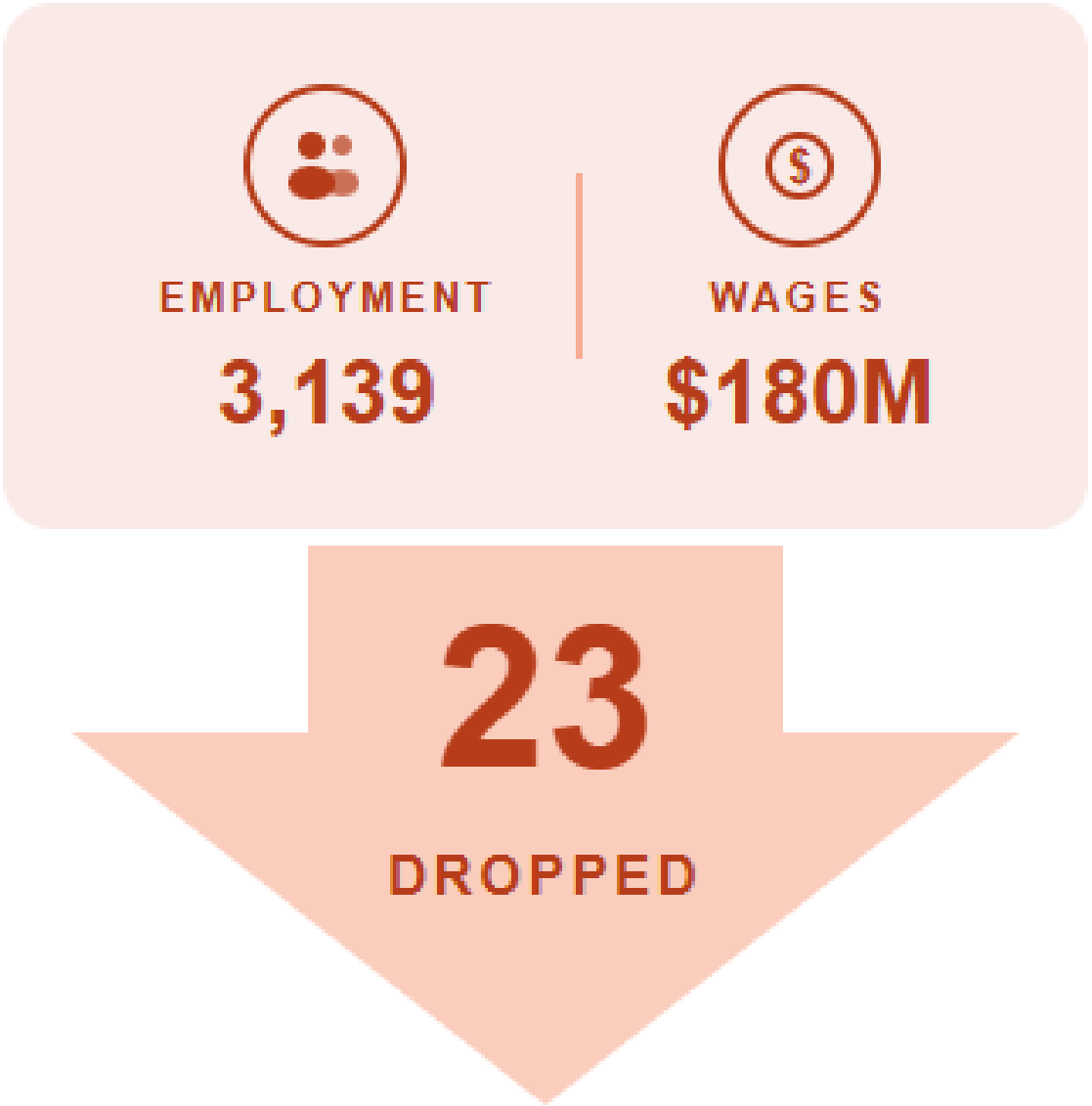
- **Professional and Technical Services F500 companies maintained steady employment growth through the pandemic.**

F500 List Changes and Their Impact on Employment and Wages

Companies joining the F500 list in 2025 contributed 8,947 jobs and $1.07 billion in wages.



Companies leaving the F500 list in 2025 accounted for 3,139 jobs and $180 million in wages.





APPENDIX

Terminology

- **Fortune 500 (F500):** Top 500 U.S. companies ranked by highest revenue in the fiscal year by Fortune Magazine.
- **Quarterly Census of Employment & Wages (QCEW):** Establishment-level employment and wage data by industry and location, published quarterly by the U.S. Bureau of Labor Statistics.
- **Average Monthly Employment (AME):** The average number of workers per month.
- **Total Wages:** Wages paid which are subject to Unemployment Insurance.
- **Average Wages:** Average earnings per worker.

Terminology

- **Company:** A company refers to a legal entity formed to engage in business activities, such as producing goods or providing services. Companies can operate in multiple locations and often encompass various establishments.
- **Establishment:** An establishment is a single physical location where business activities occur. It is a subset of a company, focusing on operations at a specific site, such as a store, factory, or office.
- **NAICS:** A system used to classify business establishments by industry based on their economic activities for statistical purposes across North America.

Terminology

- **Industry Supersectors:** broad groupings of related industry sectors that share common economic characteristics. In the context of NAICS, supersectors include:

  - **Natural Resources and Mining:**
    Sector 11 – Agriculture, Forestry, Fishing and Hunting
    Sector 21 – Mining, Quarrying, and Oil and Gas Extraction
  - **Construction:**
    Sector 23 – Construction
  - **Manufacturing:**
    Sectors 31-33 – Manufacturing
  - **Trade, Transportation, and Utilities:**
    Sector 42 – Wholesale Trade
    Sectors 44-45 – Retail Trade
    Sectors 48-49 – Transportation and Warehousing
    Sector 22 – Utilities
  - **Information:**
    Sector 51 – Information

Terminology

Industry Supersectors Continued

- **Financial Activities:**
  Sector 52 – Finance and Insurance
  Sector 53 – Real Estate and Rental and Leasing

- **Professional and Business Services:**
  Sector 54 – Professional, Scientific, and Technical Services
  Sector 55 – Management of Companies and Enterprises
  Sector 56 – Administrative and Support and Waste Management and Remediation Services

- **Education and Health Services:**
  Sector 61 – Educational Services
  Sector 62 – Healthcare and Social Assistance

- **Leisure and Hospitality:**
  Sector 71 – Arts, Entertainment and Recreation
  Sector 72 – Accommodation and Food Services

- **Other Services:**
  Sector 81 – Other Services

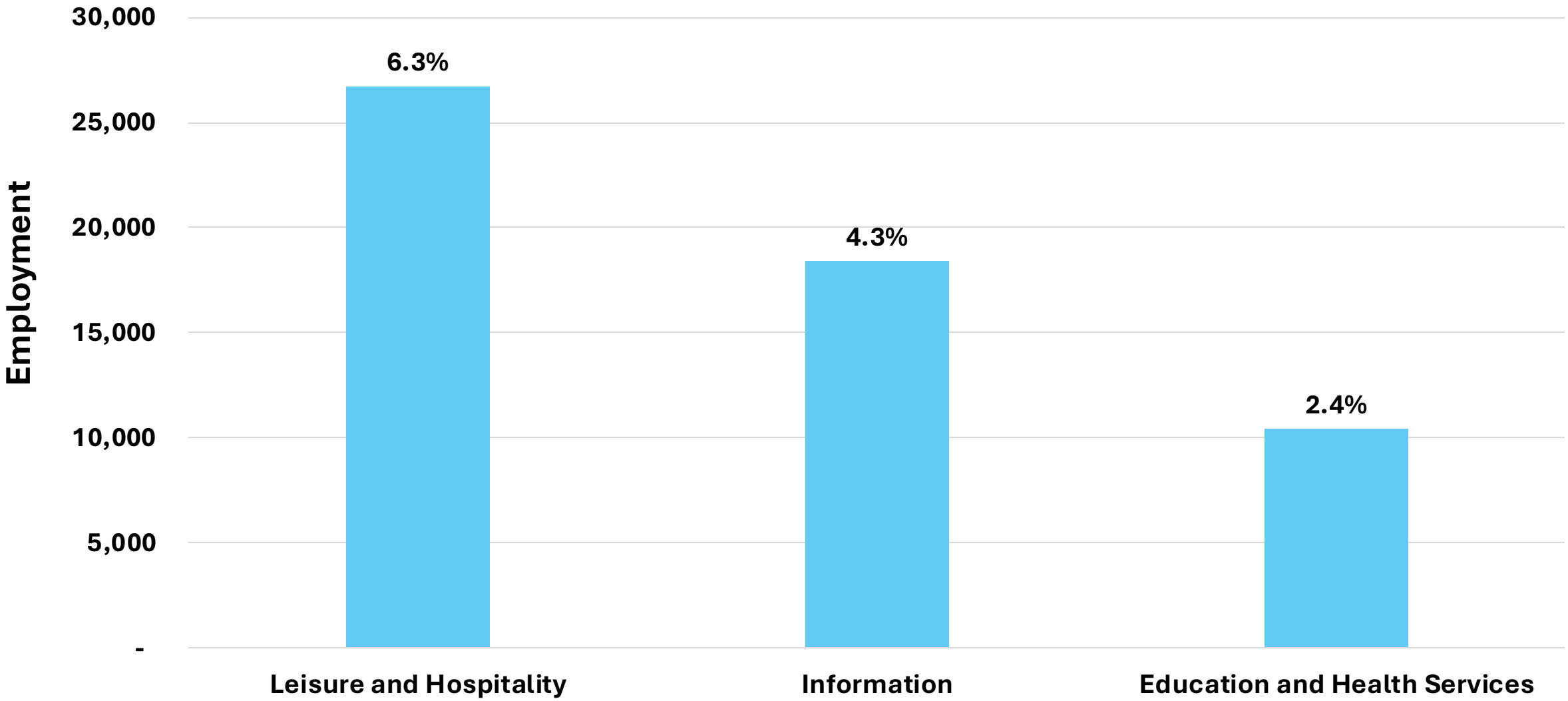
Data Limitations

Certain industries are excluded from analysis due to data disclosure guidelines, which protect sensitive information or due to incomplete data. These industries include:

- **Agriculture, Forestry, Fishing, and Hunting (NAICS 11)**
- **Mining, Quarrying, and Oil and Gas Extraction (NAICS 21)**
- **Construction (NAICS 23)**
- **Other Services (NAICS 81)**
- **Unclassified (NAICS 99)**

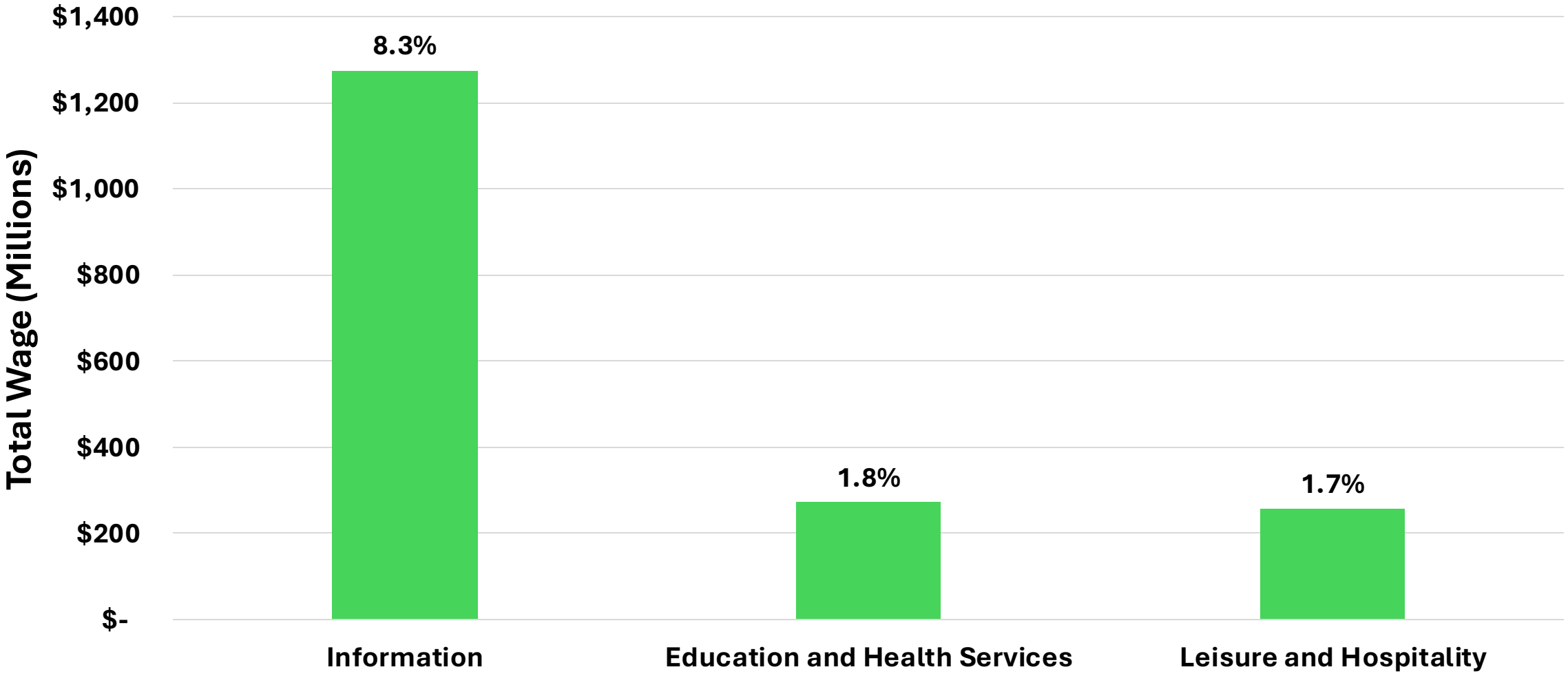
Excluding these sectors ensures compliance with legal standards and maintains the integrity of the analysis.

Additional Industries Employment Percentages - 1Q 2025



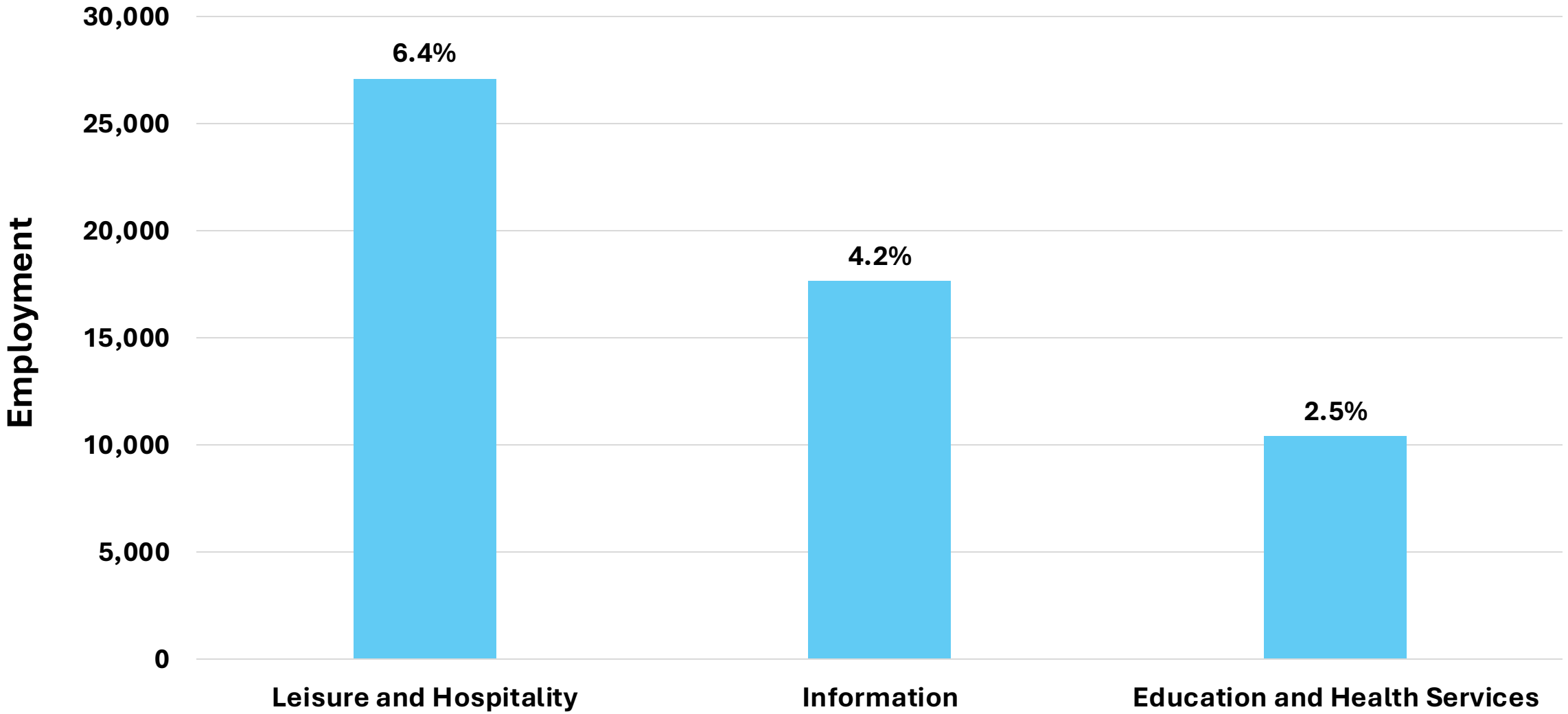
*See Page 7 for complete 1Q employment distribution.

Additional Industries Wage Percentages - 1Q 2025



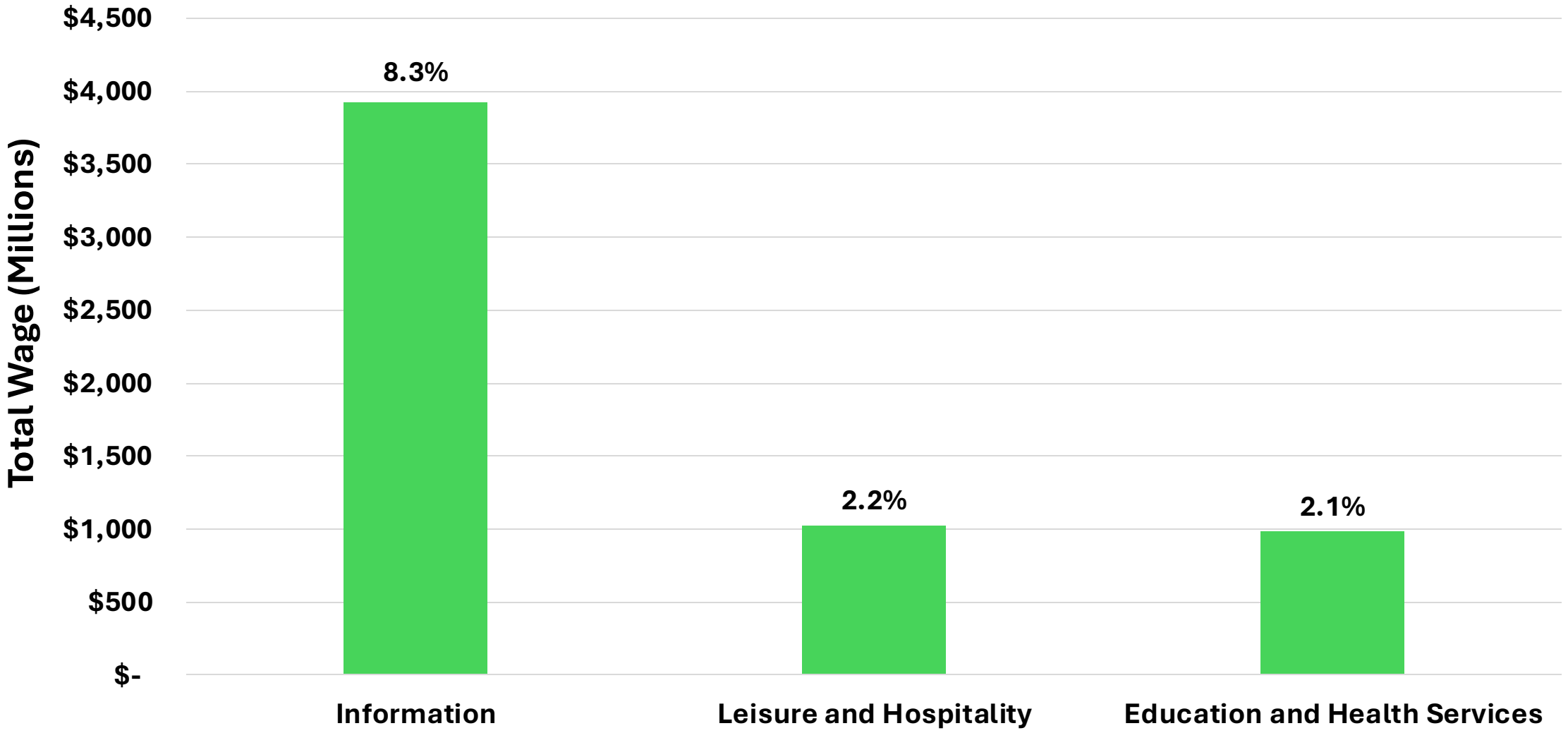
*See Page 11 for complete 1Q wage distribution.

Additional Industries Employment - 2025 Annual



*See Page 28 for complete annual employment distribution.

Additional Industries Wages - 2025 Annual



*See Page 29 for complete annual wage distribution.

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Report Source and Authority

- This report was prepared by the New Jersey Department of Labor's Office of Research and Information, Division of Economic and Demographic Research, Quarterly Census of Employment and Wages Unit



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2025-2026 NJDOL PUBLICATIONS

- Labor Market Spotlight - The Blueprint of Innovation: Key Insights for New Jersey's Manufacturing Sector (Issue No. 37, Volume 4: October 2026)
- Labor Market Spotlight - Honoring Nursing in New Jersey (Issue No. 35, Volume 4: September 2026)
- Real-Time Insights: Analysis of Job Posting Data in New Jersey for Q2 2026 (July 2026)
- New Jersey Building Permits (June 2026)
- Opportunity Occupations (June 2026)
- Labor Market Spotlight - Celebrating New Jersey's Asian American, Native Hawaiian, and Pacific Islander Residents (Issue No. 34, Volume 4: May 2026)
- Labor Market Spotlight - Summer Spotlight on the Jersey Shore (Issue No. 33, Volume 4: May 2026)
- Labor Market Spotlight - New Jersey's Young Adult Workforce (Issue No. 32, Volume 4: April 2026)
- Survey of Occupational Injuries and Illnesses (SOII) (April 2026)
- Labor Market Spotlight - Celebrating the Accomplishments of Women (Issue No. 31, Volume 4: March 2026)
- New Jersey's Manufacturing Sector (Spring 2026)
- New Jersey's Life Science Sector (Spring 2026)
- New Jersey's Construction Sector (Spring 2026)
- New Jersey's Finance Sector (Spring 2026)
- New Jersey's Health Care Sector (Spring 2026)
- New Jersey's Leisure and Hospitality Sector (Spring 2026)
- New Jersey's Retail Trade Sector (Spring 2026)
- New Jersey's Technology Sector (Spring 2026)
- New Jersey's Transportation, Distribution, & Logistics (TDL) Sector (Spring 2026)
- Labor Market Spotlight - Celebrating Black History Month: A Profile of New Jersey's Black or African American Residents (Issue No. 30, Volume 4: February 2026)
- County Brief: Labor Market Facts
- Middlesex County Reports (February 2026)
- NJ Fortune 500 Companies Landscape (January 2026)
- Identifying and Tracking Emerging Occupations in New Jersey's Key Sectors (January 2026)
- County Brief: Labor Market Facts (December 2025)
- Labor Market Spotlight - Postsecondary Instructors Vs. Related Occupations: How Do They Compare? (Issue No. 29, Volume 3: December 2025)
- Job Openings and Labor Turnover Survey (JOLTS) (November 2025)
- Labor Market Spotlight - Celebrating New Jersey's Veterans (Issue No. 28, Volume 3: November 2025)
- Labor Market Spotlight - New Jersey's Waterways Help Keep the Economy Flowing (Issue No. 27, Volume 3: October 2025)
- New Jersey Employment Situation (September 2025)