| Table 1: Major Indicators of Labor Market Activity for New Jersey |
|---|
| Seasonally Adjusted   |
| 2024 Danahmank  |

**Labor Force Data (resident)** 

|                       | <b>Current Month</b> | <b>Previous Month</b> | One Year Ago | Net Change     | Net Change    |
|-----------------------|----------------------|-----------------------|--------------|----------------|---------------|
|                       | Mar 2025 (P)         | Feb 2025 (R)          | Mar 2024     | over the Month | over the Year |
| Civilian Labor Force  | 4,897,268            | 4,897,945             | 4,887,906    | -677           | 9,362         |
| Employment            | 4,668,191            | 4,672,171             | 4,671,305    | -3,980         | -3,114        |
| Unemployment          | 229,077              | 225,774               | 216,601      | 3,303          | 12,476        |
| Unemployment Rate (%) | 4.7                  | 4.6                   | 4.4          | 0.1            | 0.3           |

## **Employment Data (establishment)**

|                                    | Current Month   | <b>Previous Month</b> | One Year Ago  | Net Change     | Net Change    |
|------------------------------------|-----------------|-----------------------|---------------|----------------|---------------|
|                                    | Mar 2025 (P)    | Feb 2025 (R)          | Mar 2024      | over the Month | over the Year |
| Total Nonfarm                      | 4,393,800       | 4,396,500             | 4,360,000     | -2,700         | 33,800        |
| Total Private Sector               | 3,768,100       | 3,771,500             | 3,742,300     | -3,400         | 25,800        |
| Goods Producing                    | 420,100         | 422,000               | 422,000       | -1,900         | -1,900        |
| Mining and Logging                 | 1,400           | 1,500                 | 1,400         | -100           | 0             |
| Construction                       | 163,300         | 164,500               | 165,700       | -1,200         | -2,400        |
| Manufacturing                      | 255,400         | 256,000               | 254,900       | -600           | 500           |
| Service-Providing                  | 3,973,700       | 3,974,500             | 3,938,000     | -800           | 35,700        |
| Private Service-Providing          | 3,348,000       | 3,349,500             | 3,320,300     | -1,500         | 27,700        |
| Trade, Transportation & Utilities  | 906,300         | 906,400               | 905,400       | -100           | 900           |
| Information                        | 73,400          | 73,500                | 78,300        | -100           | -4,900        |
| Financial Activities               | 269,800         | 270,200               | 269,700       | -400           | 100           |
| Professional and Business Services | 707,500         | 708,500               | 712,400       | -1,000         | -4,900        |
| Education and Health Services      | 811,100         | 808,400               | 775,300       | 2,700          | 35,800        |
| Leisure and Hospitality            | 404,000         | 407,600               | 405,900       | -3,600         | -1,900        |
| Other Services                     | 175,900         | 174,900               | 173,300       | 1,000          | 2,600         |
| Public Sector                      | 625,700         | 625,000               | 617,700       | 700            | 8,000         |
|                                    | 3-Mo            | nth Average Chang     | e             |                |               |
| Total Nonfarm                      | 0               | 6,800                 | 2,000         | N/A            | N/A           |
| Private Sector                     | -1,600          | 5,100                 | 1,000         | N/A            | N/A           |
|                                    | Weekly Hours of | Work (not seasonal    | ly adjusted)* |                |               |
| Manufacturing                      | 39.8            | 39.9                  | 40.5          | -0.1           | -0.7          |
| Durable Goods                      | 41.9            | 41.8                  | 41.3          | 0.1            | 0.6           |
| Nondurable Goods                   | 37.9            | 38.3                  | 39.7          | -0.4           | -1.8          |
|                                    | Hourly Earnii   | ngs (not seasonally a | ıdjusted)*    |                |               |
| Manufacturing                      | \$26.55         | \$26.14               | \$25.46       | \$0.41         | \$1.09        |
| Durable Goods                      | \$27.24         | \$26.99               | \$28.30       | \$0.25         | -\$1.06       |
| Nondurable Goods                   | \$25.88         | \$25.33               | \$22.79       | \$0.55         | \$3.09        |
|                                    | Weekly Earnin   | gs (not seasonally a  | djusted)**    |                |               |
| Manufacturing                      | \$1,056.69      | \$1,042.99            | \$1,031.13    | \$13.70        | \$25.56       |
| Durable Goods                      | \$1,141.36      | \$1,128.18            | \$1,168.79    | \$13.18        | -\$27.43      |
| Nondurable Goods                   | \$980.85        | \$970.14              | \$904.76      | \$10.71        | \$76.09       |
|                                    |                 |                       |               |                |               |

April 17, 2025. P - preliminary, R-revised.

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

<sup>\*</sup> Production workers.

<sup>\*\*</sup> Weekly earnings are computed from not seasonally adjusted hourly earnings and hours of work data.

| Table 2: New Jersey Civilian Labor Force Trends 2024 Benchmark |  |               |                |   |                     |           |  |  |
|--|--|---------------|----------------|---|---------------------|-----------|--|--|
|  |  |               |                |   | Seasonally Adjusted |           |  |  |
|  | Mar 2025 (P)                                 | Feb 2025 (R)  | Mar 2024       | Mar 2025 (P)                            | Feb 2025 (R)        | Mar 2024  |  |  |
| Civilian Labor Force   | 4,909,268                                    | 4,899,840     | 4,903,691      | 4,897,268                               | 4,897,945           | 4,887,906 |  |  |
| Resident Employment  | 4,663,513                                    | 4,652,573     | 4,679,823      | 4,668,191                               | 4,672,171           | 4,671,305 |  |  |
| Unemployment   | 245,755                                      | 247,267       | 223,868        | 229,077                                 | 225,774             | 216,601   |  |  |
| Unemployment Rate (%)  | 5.0  | 5.0           | 4.6            | 4.7                                     | 4.6                 | 4.4       |  |  |
| Labor Force Participation Rate (%)                             | 64.0   | 64.0          | 64.7           | 63.9                                    | 63.9                | 64.4      |  |  |
| Employment/Population Ratio (%)                                | 60.8   | 60.7          | 61.7           | 60.9                                    | 61.0                | 61.6      |  |  |
|  | w Jersey Civilia                             | n Labor Force | Annual Average | s 2004 - 2024                           |                     |           |  |  |
| Year   | Labor  | Force         | Emplo          | yment                                   | Unemployment        | Rate (%)  |  |  |
| 2004   | 4,365  | 5,437         | 4,150          | ),754                                   | 214,683             | 4.9       |  |  |
| 2005   | 4,407  | 7,346         | 4,211          | ,307                                    | 196,039             | 4.4       |  |  |
| 2006   | 4,460  | ),951         | 4,252          | 2,563                                   | 208,388             | 4.7       |  |  |
| 2007   | 4,458  | 3,637         | 4,271          |   | 187,551             | 4.2       |  |  |
| 2008   | 4,521  |               | 4,277          |   | 244,262             | 5.4       |  |  |
| 2009   | 4,572  |               | 4,167          |   | 404,834             | 8.9       |  |  |
| 2010   | 4,586  |               | 4,142          |   | 443,964             | 9.7       |  |  |
| 2011   | 4,598  |               | 4,166          |   | 432,079             | 9.4       |  |  |
| 2012   | 4,628  | •             | 4,191          |   | 437,128             | 9.4       |  |  |
| 2013   | 4,594  |               | 4,207          |   | 387,256             | 8.4       |  |  |
| 2014   | 4,573  |               | 4,267          |   | 305,789             | 6.7       |  |  |
| 2015   | 4,596  | •             | 4,334          |   | 262,800             | 5.7       |  |  |
| 2016   | 4,612  |               | 4,384          |   | 227,896             | 4.9       |  |  |
| 2017   | 4,612  |               | 4,403          |   | 208,383             | 4.5       |  |  |
| 2018   | 4,607  |               | 4,423          |   | 184,420             | 4.0       |  |  |
| 2019   | 4,693  |               | 4,529          |   | 163,215             | 3.5       |  |  |
| 2020   | 4,643  |               | 4,204          |   | 439,399             | 9.5       |  |  |
| 2021   | 4,654  |               | 4,342,075      |   | 312,168             | 6.7       |  |  |
| 2022   | 4,756  | *             | 4,572,879      |   | 183,123             | 3.9       |  |  |
| 2023   | 4,867  |               | 4,659          |   | 207,334             | 4.3       |  |  |
| 2024   | 4,898,008<br>ly Adjusted Civilian Labor Ford |               | 4,676,064      |   | 221,944             | 4.5       |  |  |
| Date   | y Adjusted Civi<br>Labor                     |               | Emplo          |   | Unemployment        | Rate %    |  |  |
| Jan 2024   | 4,876  |               | 4,660          | -                                       | 215,924             | 4.4       |  |  |
| Feb  | 4,881  |               | 4,665          |   | 215,383             | 4.4       |  |  |
| Mar  | 4,887  |               | 4,661          |   | 215,565             | 4.4       |  |  |
| Apr  | 4,895  |               |                |   | 219,036             | 4.5       |  |  |
| May  | 4,903  |               |                | 4,676,713<br>4,681,620                  |                     | 4.5       |  |  |
| Jun  | 4,908  |               |                |   | 221,607<br>223,761  | 4.6       |  |  |
| Jul  | 4,910  |               |                | 4,684,975<br>4,685,420                  |                     | 4.6       |  |  |
| Aug  | 4,909  |               |                | 4,683,712                               |                     | 4.6       |  |  |
| Sep  | 4,907  |               | 4,681          |   | 225,926<br>225,859  | 4.6       |  |  |
| Oct  |  |               | 4,678,938      |   | 225,528             | 4.6       |  |  |
| Nov  |  |               | 4,678          |   | 225,342             | 4.6       |  |  |
| Dec  | 4,903,331                                    |               | 4,678,030      |   | 225,301             | 4.6       |  |  |
|  | <i>j</i>                                     | <i>y</i>      | ,,,,           | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | - )                 |           |  |  |
| Jan 2025   | 4,898  | 3,499         | 4,673          | 3,290                                   | 225,209             | 4.6       |  |  |
| Feb (R)  | 4,897  |               | 4,672          |   | 225,774             | 4.6       |  |  |
| Mar (P)  | 4,897  | •             | 4,668          |   | 229,077             | 4.7       |  |  |
| Apr  | ,  | ,             | Ź              | ,                                       | ,                   |           |  |  |
| May  |  |               |                |   |                     |           |  |  |
| Jun  |  |               |                |   |                     |           |  |  |
| Jul  |  |               |                |   |                     |           |  |  |
| Aug  |  |               |                |   |                     |           |  |  |
| Sep  |  |               |                |   |                     |           |  |  |
| Oct  |  |               |                |   |                     |           |  |  |
| Nov  |  |               |                |   |                     |           |  |  |
| Dec  |  |               |                |   |                     |           |  |  |
|  |  |               |                |   |                     |           |  |  |

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

| Table 3: New Jersey Nonfarm Employment by Industry for March 2025  Not Seasonally Adjusted, 2024 Benchmark |                        |                   |                  |               |  |  |  |
|--|------------------------|-------------------|------------------|---------------|--|--|--|
|  | Current Month          | Previous Month    | One Year Ago     | Net Change    |  |  |  |
| Industry   | Mar 2025 (P)           | Feb 2025 (R)      | Mar 2024         | over the Year |  |  |  |
| Total Nonfarm  | 4,335,700              | 4,321,100         | 4,320,100        | 15,600        |  |  |  |
| Total Private Sector   | 3,702,500              | 3,687,900         | 3,691,800        | 10,700        |  |  |  |
| Goods Producing  | 412,400                | 409,400           | 415,400          | -3,000        |  |  |  |
| Mining & Logging   | 1,400                  | 1,400             | 1,400            | 0             |  |  |  |
| Construction   | 156,300                | 153,200           | 160,000          | -3,700        |  |  |  |
| Manufacturing  | 254,700                | 254,800           | 254,000          | 700           |  |  |  |
| Durable Goods*   | 115,000                | 114,600           | 114,100          | 900           |  |  |  |
| Fabricated Metal Products  | 21,700                 | 21,600            | 21,700           | 0             |  |  |  |
| Machinery Manufacturing  | 13,300                 | 13,200            | 13,200           | 100           |  |  |  |
| Computer and Electronic Products   | 26,300                 | 26,200            | 26,400           | -100          |  |  |  |
| Miscellaneous Manufacturing  | 16,700                 | 16,600            | 16,700           | 200           |  |  |  |
| Nondurable Goods*  | 139,700                | 140,200           | 139,900          | -200          |  |  |  |
| Food Manufacturing   | 41,800                 | 41,800            | 41,300           | 500           |  |  |  |
| Printing and Related Support   | 11,100                 | 11,200            | 11,400           | -300          |  |  |  |
| Chemical Manufacturing   | 49,700                 | 49,900            | 50,200           | -500          |  |  |  |
| Pharmaceutical and Medicine  | 30,300                 | 30,200            | 30,500           | -200          |  |  |  |
| Service-Providing Private Service-Providing  | 3,923,300<br>3,290,100 | 3,911,700         | 3,904,700        | 18,600        |  |  |  |
|  | , ,                    | 3,278,500         | 3,276,400        | 13,700        |  |  |  |
| Trade, Transportation, and Utilities  Wholesale Trade*   | 892,600                | 894,600           | 895,200          | -2,600        |  |  |  |
| Retail Trade*  | 212,800                | 212,800           | 216,300          | -3,500        |  |  |  |
| Building Material & Garden Equip. and Supplies Dealers   | 420,500                | 418,900<br>31,700 | 425,400          | -4,900        |  |  |  |
|  | 32,700                 | 110,000           | 33,300           | -600<br>1.500 |  |  |  |
| Food and Beverage Retailers General Merchandise Retailers  | 109,700                | 70,100            | 111,200          | -1,500        |  |  |  |
| Health and Personal Care Retailers   | 69,800                 | 36,700            | 71,600<br>38,500 | -1,800        |  |  |  |
| Clothing and Clothing Accessories Retailers  | 36,800<br>41,700       | 41,900            | 40,800           | -1,700<br>900 |  |  |  |
| Sporting Goods, Hobby, Musical Inst., Book, et. al Retailers   | 33,200                 | 32,700            | 33,500           | -300          |  |  |  |
| Transportation, Warehousing, and Utilities   | 259,300                | 262,900           | 253,500          | 5,800         |  |  |  |
| Utilities*   | 15,100                 | 15,100            | 14,900           | 200           |  |  |  |
| Transportation & Warehousing*  | 244,200                | 247,800           | 238,600          | 5,600         |  |  |  |
| Information  | 72,700                 | 72,700            | 78,000           | -5,300        |  |  |  |
| Publishing Industries  | 19,300                 | 19,300            | 20,500           | -1,200        |  |  |  |
| Telecommunications   | 17,900                 | 17,900            | 20,700           | -2,800        |  |  |  |
| Computing Infrastructure, Data Processing, Hosting, Related  | 15,900                 | 15,900            | 16,400           | -500          |  |  |  |
| Financial Activities   | 267,800                | 268,700           | 267,900          | -100          |  |  |  |
| Finance and Insurance*   | 204,500                | 205,200           | 204,600          | -100          |  |  |  |
| Financial Investments and Related Activities   | 44,200                 | 44,600            | 44,600           | -400          |  |  |  |
| Insurance Carriers and Related Activities  | 89,800                 | 90,000            | 89,700           | 100           |  |  |  |
| Real Estate and Rental and Leasing*  | 63,300                 | 63,500            | 63,300           | (             |  |  |  |
| Professional and Business Services   | 694,100                | 690,800           | 703,800          | -9,700        |  |  |  |
| Professional, Scientific, and Technical Services*  | 334,800                | 334,900           | 339,400          | -4,600        |  |  |  |
| Management of Companies and Enterprises*   | 80,900                 | 80,800            | 83,600           | -2,700        |  |  |  |
| Administrative Support & Waste Management/Remediation*   | 278,400                | 275,100           | 280,800          | -2,400        |  |  |  |
| Education and Health Services  | 815,400                | 810,800           | 780,600          | 34,800        |  |  |  |
| Educational Services*  | 133,800                | 132,100           | 122,500          | 11,300        |  |  |  |
| Health Care and Social Assistance*   | 681,600                | 678,700           | 658,100          | 23,500        |  |  |  |
| Hospitals  | 171,600                | 171,100           | 164,900          | 6,700         |  |  |  |
| Nursing and Residential Care Facilities  | 97,300                 | 96,700            | 92,300           | 5,000         |  |  |  |
| Social Assistance  | 141,300                | 138,700           | 133,800          | 7,500         |  |  |  |
| Leisure and Hospitality  | 374,200                | 369,200           | 379,900          | -5,700        |  |  |  |
| Arts, Entertainment, and Recreation*   | 62,700                 | 60,000            | 62,600           | 100           |  |  |  |
| Accommodation and Food Services*   | 311,500                | 309,200           | 317,300          | -5,800        |  |  |  |
| Food Services and Drinking Places  | 268,400                | 265,900           | 274,500          | -6,100        |  |  |  |
| Other Services   | 173,300                | 171,700           | 171,000          | 2,300         |  |  |  |
| Repair and Maintenance   | 35,800                 | 35,900            | 36,300           | -500          |  |  |  |
| Personal and Laundry Services  | 64,500                 | 63,800            | 63,100           | 1,400         |  |  |  |
| Religious, Grantmaking, Civic, Professional and Similar Org.   | 73,000                 | 72,000            | 71,600           | 1,400         |  |  |  |
| Government   | 633,200                | 633,200           | 628,300          | 4,900         |  |  |  |

April 17, 2025. 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, 2024 Benchmark |   |                        |                        |                    |                    |                        |                    |
|--|---|------------------------|------------------------|--------------------|--------------------|------------------------|--------------------|
| Annual Averages  |   |                        |                        |                    |                    |                        |                    |
|  | ļ | Total                  |                        | Private            | e Sector           |                        | Public             |
| <b>T</b> 7   |   |                        | 75 I                   | 3.5                |                    | Service-               |                    |
| Year   |   | 4.004.100              | Total                  | Manufacturing      | Construction       | Providing              | (42,000            |
| 2004   |   | 4,004,100              | 3,361,200              | 337,000            | 165,900            | 2,856,700              | 642,900            |
| 2005   |   | 4,044,000              | 3,393,100              | 329,100            | 169,100            | 2,893,100              | 650,900            |
| 2006<br>2007   |   | 4,074,900<br>4,081,600 | 3,418,300<br>3,425,100 | 322,500<br>310,000 | 174,900<br>172,300 | 2,919,200<br>2,941,200 | 656,600<br>656,400 |
| 2007   |   | 4,052,300              | 3,394,200              | 297,000            | 164,500            | 2,941,200              | 658,100            |
| 2008   |   | 3,896,800              | 3,235,700              | 262,600            | 138,600            | 2,833,000              | 661,100            |
| 2009   |   | 3,849,800              | 3,233,700              | 253,900            | 129,500            | 2,833,000              | 648,100            |
| 2010   |   | 3,847,600              | 3,201,700              | 248,800            | 129,900            | 2,810,900              | 626,600            |
| 2011   |   | 3,889,600              | 3,266,100              | 243,000            | 130,400            | 2,891,500              | 623,500            |
| 2012   |   | 3,934,700              | 3,311,500              | 240,900            | 137,600            | 2,931,800              | 623,200            |
| 2013   |   | 3,966,300              | 3,341,900              | 241,000            | 141,600            | 2,957,900              | 624,400            |
| 2015   |   | 4,009,500              | 3,391,100              | 241,100            | 148,400            | 3,000,200              | 618,400            |
| 2016   |   | 4,069,500              | 3,452,300              | 244,500            | 153,500            | 3,052,900              | 617,200            |
| 2017   |   | 4,125,000              | 3,507,100              | 247,100            | 156,100            | 3,102,500              | 617,900            |
| 2017   |   | 4,162,700              | 3,544,900              | 250,000            | 158,000            | 3,135,600              | 617,800            |
| 2019   |   | 4,198,100              | 3,577,300              | 251,500            | 160,700            | 3,163,700              | 620,800            |
| 2020   |   | 3,860,700              | 3,267,000              | 238,300            | 152,300            | 2,875,000              | 593,700            |
| 2021   |   | 4,040,000              | 3,450,500              | 241,400            | 157,600            | 3,050,200              | 589,500            |
| 2022   |   | 4,245,500              | 3,646,300              | 250,700            | 163,600            | 3,230,500              | 599,200            |
| 2023   |   | 4,325,400              | 3,716,600              | 254,500            | 165,900            | 3,294,700              | 608,900            |
| 2024   |   | 4,365,100              | 3,746,100              | 255,300            | 165,200            | 3,324,100              | 619,100            |
| 2021   |   | 1,505,100              | , ,                    | nally Adjusted M   | ·                  | 3,321,100              | 019,100            |
| 2024   | П |                        | Seaso                  | nully Hujusteu Wi  | Dittily Data       |                        |                    |
| Jan  |   | 4,351,500              | 3,739,400              | 254,700            | 165,600            | 3,317,700              | 612,100            |
| Feb  |   | 4,356,200              | 3,738,100              | 254,600            | 165,200            | 3,316,800              | 618,100            |
| Mar  |   | 4,360,000              | 3,742,300              | 254,900            | 165,700            | 3,320,300              | 617,700            |
| Apr  |   | 4,362,300              | 3,743,600              | 255,400            | 165,200            | 3,321,500              | 618,700            |
| May  |   | 4,369,200              | 3,749,100              | 255,500            | 164,900            | 3,327,200              | 620,100            |
| Jun  |   | 4,375,600              | 3,755,500              | 255,800            | 165,100            | 3,333,100              | 620,100            |
| Jul  |   | 4,360,600              | 3,740,700              | 255,300            | 164,300            | 3,319,600              | 619,900            |
| Aug  |   | 4,360,300              | 3,740,400              | 255,600            | 165,000            | 3,318,300              | 619,900            |
| Sep  |   | 4,375,400              | 3,753,000              | 255,900            | 165,300            | 3,330,300              | 622,400            |
| Oct  |   | 4,376,600              | 3,755,200              | 256,100            | 165,500            | 3,332,100              | 621,400            |
| Nov  |   | 4,376,200              | 3,756,100              | 256,000            | 166,200            | 3,332,400              | 620,100            |
| Dec  |   | 4,393,800              | 3,772,800              | 256,600            | 164,800            | 3,349,900              | 621,000            |
| 2025   |   |                        |                        |                    |                    |                        |                    |
| Jan  |   | 4,382,800              | 3,769,200              | 256,200            | 164,400            | 3,347,100              | 613,600            |
| Feb  | R | 4,396,500              | 3,771,500              | 256,000            | 164,500            | 3,349,500              | 625,000            |
| Mar  | P | 4,393,800              | 3,768,100              | 255,400            | 163,300            | 3,348,000              | 625,700            |
| Apr  |   |                        |                        |                    |                    |                        |                    |
| May  |   |                        |                        |                    |                    |                        |                    |
| Jun  |   |                        |                        |                    |                    |                        |                    |
| Jul  |   |                        |                        |                    |                    |                        |                    |
| Aug  |   |                        |                        |                    |                    |                        |                    |
| Sep  |   |                        |                        |                    |                    |                        |                    |
| Oct  |   |                        |                        |                    |                    |                        |                    |
| Nov  |   |                        |                        |                    |                    |                        |                    |
| Dec  |   |                        |                        |                    |                    |                        |                    |

April 17, 2025. P - preliminary, R-revised.

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

## Key Economic Indicators: March 2024 to March 2025 (Seasonally Adjusted)





