

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
	Mar 2024 (P)	Feb 2024 (R)	Mar 2023	over the Month	over the Year
Civilian Labor Force	4,819,900	4,819,700	4,824,400	200	-4,500
Employment	4,590,800	4,588,500	4,629,200	2,300	-38,400
Unemployment	229,100	231,200	195,300	-2,100	33,800
Unemployment Rate (%)	4.8	4.8	4.0	0.0	0.8
Employment Data (establishment)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change
	Mar 2024 (P)	Feb 2024 (R)	Mar 2023	over the Month	over the Year
Total Nonfarm	4,386,600	4,372,800	4,302,400	13,800	84,200
Total Private Sector	3,780,500	3,769,300	3,705,700	11,200	74,800
Goods Producing	425,600	424,400	421,500	1,200	4,100
Mining and Logging	1,500	1,400	1,400	100	100
Construction	169,200	168,200	165,800	1,000	3,400
Manufacturing	254,900	254,800	254,300	100	600
Service-Providing	3,961,000	3,948,400	3,880,900	12,600	80,100
Private Service-Providing	3,354,900	3,344,900	3,284,200	10,000	70,700
Trade, Transportation & Utilities	915,500	914,900	909,300	600	6,200
Information	77,600	77,800	78,700	-200	-1,100
Financial Activities	268,800	268,900	268,500	-100	300
Professional and Business Services	722,800	721,600	721,500	1,200	1,300
Education and Health Services	784,600	778,700	741,100	5,900	43,500
Leisure and Hospitality	409,700	407,900	395,600	1,800	14,100
Other Services	175,900	175,100	169,500	800	6,400
Public Sector	606,100	603,500	596,700	2,600	9,400
3-Month Average Change					
Total Nonfarm	6,800	6,500	8,600	N/A	N/A
Private Sector	4,900	5,300	7,300	N/A	N/A
Weekly Hours of Work (not seasonally adjusted)*					
Manufacturing	40.5	40.0	40.5	0.5	0.0
Durable Goods	41.3	41.1	40.3	0.2	1.0
Nondurable Goods	39.7	39.0	40.6	0.7	-0.9
Hourly Earnings (not seasonally adjusted)*					
Manufacturing	\$25.44	\$25.53	\$25.27	-\$0.09	\$0.17
Durable Goods	\$28.26	\$28.21	\$28.41	\$0.05	-\$0.15
Nondurable Goods	\$22.77	\$22.92	\$22.47	-\$0.15	\$0.30
Weekly Earnings (not seasonally adjusted)**					
Manufacturing	\$1,030.32	\$1,021.20	\$1,023.44	\$9.12	\$6.88
Durable Goods	\$1,167.14	\$1,159.43	\$1,144.92	\$7.71	\$22.22
Nondurable Goods	\$903.97	\$893.88	\$912.28	\$10.09	-\$8.31

April 18, 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		
	Mar 2024 (P)	Feb 2024 (R)	Mar 2023	Mar 2024 (P)	Feb 2024 (R)	Mar 2023
Civilian Labor Force	4,843,100	4,807,300	4,835,500	4,819,900	4,819,700	4,824,400
Resident Employment	4,612,100	4,563,100	4,630,800	4,590,800	4,588,500	4,629,200
Unemployment	230,900	244,200	204,700	229,100	231,200	195,300
Unemployment Rate (%)	4.8	5.1	4.2	4.8	4.8	4.0
Labor Force Participation Rate (%)	64.8	64.4	65.1	64.5	64.5	65.0
Employment/Population Ratio (%)	61.7	61.1	62.4	61.5	61.5	62.3
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 (R)	4,819,700		4,588,500	231,200	4.8	
Mar (P)	4,819,900		4,590,800	229,100	4.8	
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

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

April 18, 2024. P - preliminary, R-revised.

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

Industry	Current Month	Previous Month	One Year Ago	Net Change
	Mar 2024 (P)	Feb 2024 (R)	Mar 2023	over the Year
Total Nonfarm	4,328,300	4,292,800	4,257,100	71,200
Total Private Sector	3,714,200	3,681,600	3,652,400	61,800
Goods Producing	417,200	413,300	415,000	2,200
Mining & Logging	1,500	1,400	1,400	100
Construction	161,800	158,700	160,200	1,600
Manufacturing	253,900	253,200	253,400	500
Durable Goods*	114,400	114,500	115,500	-1,100
Fabricated Metal Products	21,100	21,200	21,600	-500
Machinery Manufacturing	13,300	13,400	13,700	-400
Computer and Electronic Products	26,400	26,600	26,200	200
Miscellaneous Manufacturing	16,600	16,600	16,900	-300
Nondurable Goods*	139,500	138,700	137,900	1,600
Food Manufacturing	40,000	39,900	38,900	1,100
Printing and Related Support	11,700	11,600	11,800	-100
Chemical Manufacturing	49,700	49,600	50,000	-300
Pharmaceutical and Medicine	30,100	30,100	30,000	100
Service-Providing	3,911,100	3,879,500	3,842,100	69,000
Private Service-Providing	3,297,000	3,268,300	3,237,400	59,600
Trade, Transportation, and Utilities	902,600	903,300	897,400	5,200
Wholesale Trade*	214,400	214,100	214,900	-500
Retail Trade*	428,500	425,400	425,000	3,500
Building Material & Garden Equip. and Supplies Dealers	33,500	32,700	33,600	-100
Food and Beverage Retailers	111,300	110,100	109,700	1,600
General Merchandise Retailers	72,600	72,500	70,900	1,700
Health and Personal Care Retailers	41,100	41,000	39,700	1,400
Clothing and Clothing Accessories Retailers	41,300	41,100	40,600	700
Sporting Goods, Hobby, Musical Inst., Book, et. al Retailers	32,500	32,700	33,300	-800
Transportation, Warehousing, and Utilities	259,700	263,800	257,500	2,200
Utilities*	14,900	15,000	14,600	300
Transportation & Warehousing*	244,800	248,800	242,900	1,900
Information	76,600	77,000	78,000	-1,400
Publishing Industries	21,300	21,300	22,400	-1,100
Telecommunications	21,300	21,100	21,800	-500
Computing Infrastructure, Data Processing, Hosting, Related	14,300	14,300	14,200	100
Financial Activities	267,000	268,000	266,800	200
Finance and Insurance*	202,500	203,100	202,800	-300
Financial Investments and Related Activities	45,500	45,800	44,300	1,200
Insurance Carriers and Related Activities	86,300	86,500	86,400	-100
Real Estate and Rental and Leasing*	64,500	64,900	64,000	500
Professional and Business Services	708,300	700,700	713,400	-5,100
Professional, Scientific, and Technical Services*	342,000	338,500	342,300	-300
Management of Companies and Enterprises*	82,500	83,400	83,800	-1,300
Administrative Support & Waste Management/Remediation*	283,800	278,800	287,300	-3,500
Private Education and Health Services	788,300	778,300	745,700	42,600
Private Educational Services*	122,700	120,000	119,100	3,600
Private Health Care and Social Assistance*	665,600	658,300	626,600	39,000
Hospitals	164,700	162,900	156,900	7,800
Nursing and Residential Care Facilities	92,400	91,400	87,000	5,400
Social Assistance	136,200	135,500	125,200	11,000
Leisure and Hospitality	381,400	369,200	369,000	12,400
Arts, Entertainment, and Recreation*	60,800	56,100	58,800	2,000
Accommodation and Food Services*	320,600	313,100	310,200	10,400
Food Services and Drinking Places	278,500	272,200	268,200	10,300
Other Services	172,800	171,800	167,100	5,700
Repair and Maintenance	36,400	36,600	35,600	800
Personal and Laundry Services	63,300	62,900	61,700	1,600
Religious, Grantmaking, Civic, Professional and Similar Org.	73,100	72,300	69,800	3,300
Government	614,100	611,200	604,700	9,400

April 18, 2024. 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, 2023 Benchmark

Annual Averages

Year	Total Nonfarm	Private Sector			Public Sector	
		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

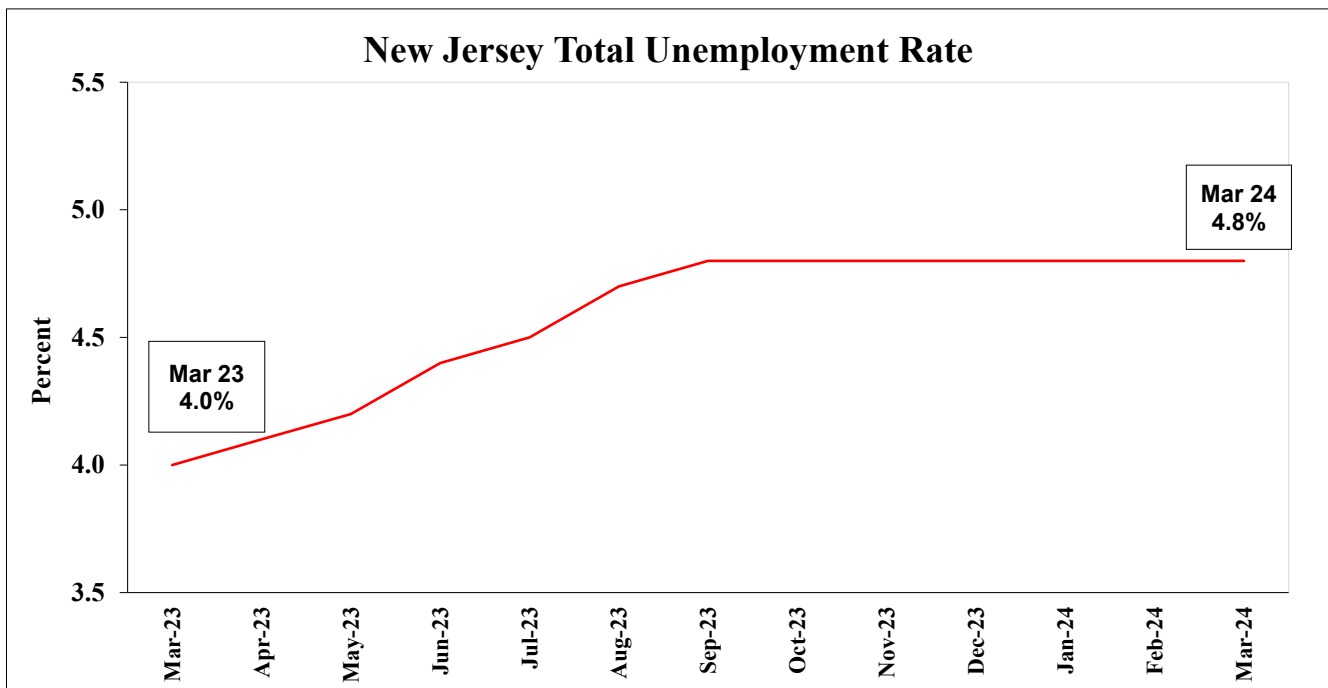
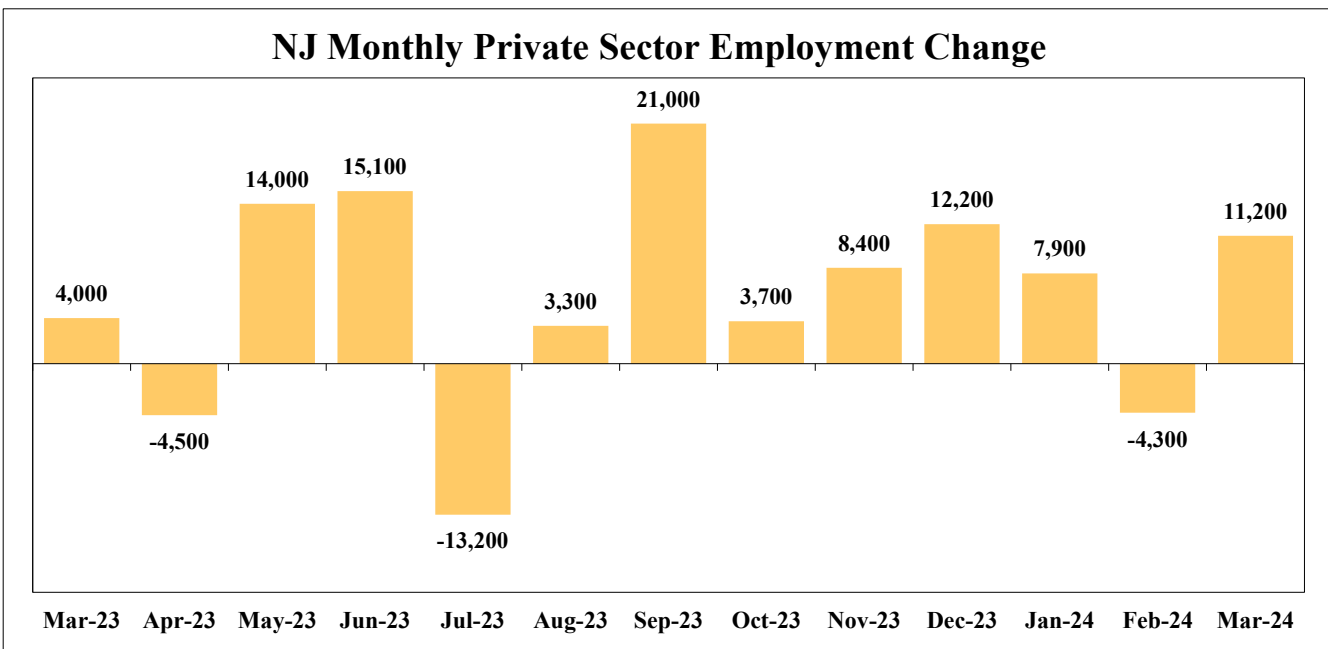
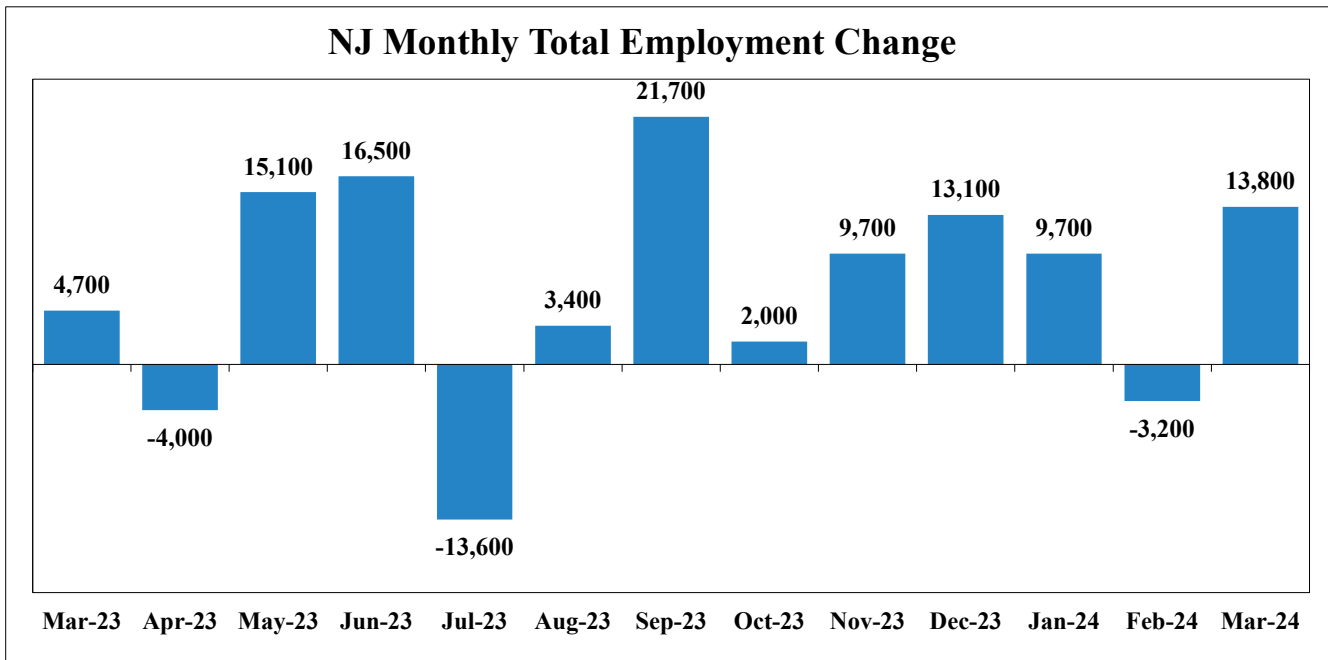
Seasonally Adjusted Monthly Data

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 R	4,372,800	3,769,300	254,800	168,200	3,344,900	603,500
Mar P	4,386,600	3,780,500	254,900	169,200	3,354,900	606,100
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

April 18, 2024. P - preliminary, R-revised.

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

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



April 18, 2024

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