



MAGNIFIED
STATS

+48,500

New Jersey
private sector job
gains July 2023
to July 2024

72%

Percentage year-
over-year NJ job
gains attributed
to education and
health services

12.2%

Growth in
education and
health services
employment
since 2019



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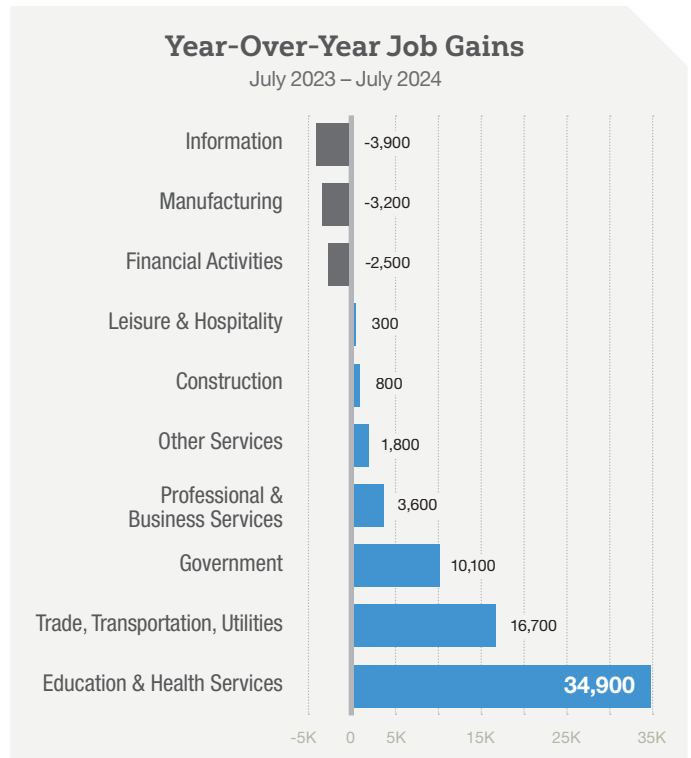
Education and Health Driving NJ Employment Gains

THE EMPLOYMENT LANDSCAPE and labor market in New Jersey has changed relatively little over the past 12 months, but one sector has played an outsized role in driving the state's employment gains.

From July 2023 to July 2024 (the most recent month available at this writing), New Jersey added 48,500 private sector jobs, plus an additional 10,100 in government, according to an analysis of figures from the Bureau of Labor Statistics. However, of those 48,500 private sector jobs, approximately 72% (34,900) have been in the education and health services sector.

Education and health services combine two distinct industries. Education services include K-12 schools, colleges and universities, trade and technical schools, and other educational support services. Health and social assistance include hospitals, ambulatory care centers, nursing and residential care facilities, and social assistance services.

The 34,900 new health and education jobs represent a 4.6% increase year-over-year, the largest of any sector in New Jersey. Over this span, only three industries experienced job losses – manufacturing (-3,200), financial activities (-2,500), and information (-3,900) – while the rest grew by



between 0.5% and 2%.

The relative strength of the education and health sector is not necessarily new. In the first half of the year, the sector added roughly 2,780 jobs per month on average, only a slight slowdown from the 3,150 per month it was adding in 2023. Over the past five years, education and health services employment in New Jersey has grown by a leading 12.2%, beating the state's second-fastest growing industry in this span, information, by nearly 5 percentage points.

Growth in the sector hasn't been confined to New Jersey either. In neighboring

New York and Pennsylvania, education and health employment has grown since 2019 by 9.9% and 6.2%, respectively, and it is the fastest growing sector in both states over the past five years.

Monthly data at the industry level is not yet available for 2024, but figures from the previous year show surprising uniformity across the diverse sector. Education services (NAICS 61) and healthcare and social assistance (NAICS 62) each grew by approximately 5.2% year-over-year from 2022 to 2023.

– Kyle Sullender
Executive Director, Focus NJ