



2 New Jersey Counties

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Report Parameters

2 Counties

34019	Hunterdon County, NJ	34035	Somerset County, NJ
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Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical areas.

Economy Overview

483,909

Population (2024)

Population **grew by 28,710** over the last 5 years and is projected to **grow by 26,179** over the next 5 years.

260,396

Total Regional Employment

Jobs **decreased by 451** over the last 5 years but are projected to **grow by 7,438** over the next 5 years.

\$113.9K

Avg. Earnings Per Job (2024)

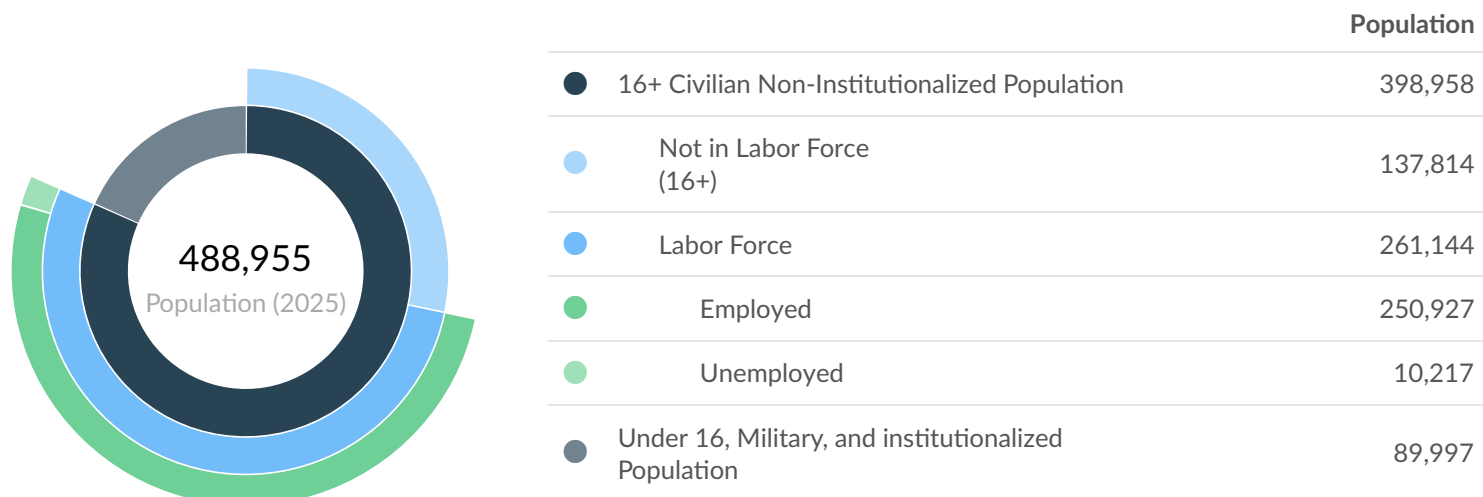
Regional average earnings per job are **\$28.1K above** the national average earnings of \$85.8K per job.

Takeaways

- As of 2024 the region's population **increased by 6.3%** since 2019, growing by 28,710. Population is expected to **increase by 5.4%** between 2024 and 2029, adding 26,179.
- From 2019 to 2024, jobs **declined by 0.2%** in 2 New Jersey Counties from 260,847 to **260,396**. This change **fell short of the national growth rate of 4.1% by 4.3%**. As the number of jobs declined, the **labor force participation rate decreased from 67.5% to 66.2% between 2019 and 2024**.
- Concerning educational attainment, **31.9% of the selected regions' residents possess a Bachelor's Degree** (10.4% above the national average), and **6.2% hold an Associate's Degree** (2.7% below the national average).
- The top three industries in 2024 are Education and Hospitals (Local Government), Management of Companies and Enterprises, and Restaurants and Other Eating Places.

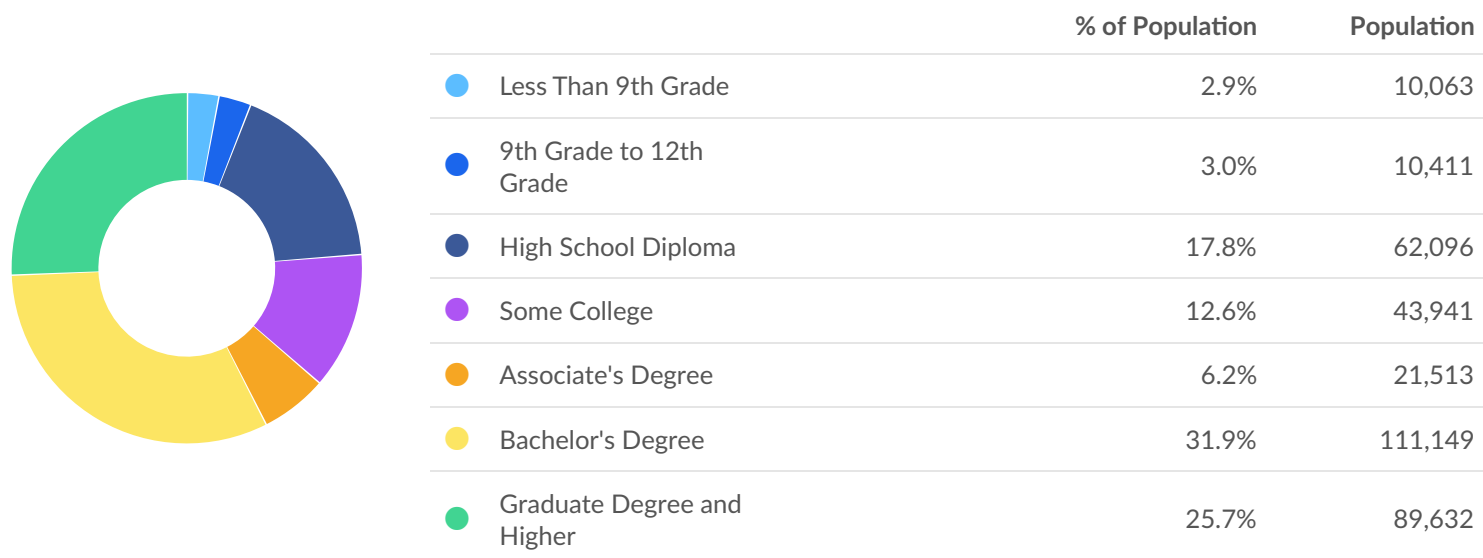
	Population (2025)	Labor Force (Apr 2025)	Jobs (2024)	Cost of Living	GRP	Imports	Exports
Region	488,955	261,144	260,396	130.8	\$66.67B	\$62.40B	\$66.05B
State	9,431,076	4,894,661	4,697,054	121.5	\$854.79B	\$678.11B	\$688.52B

Apr 2025 Labor Force Breakdown



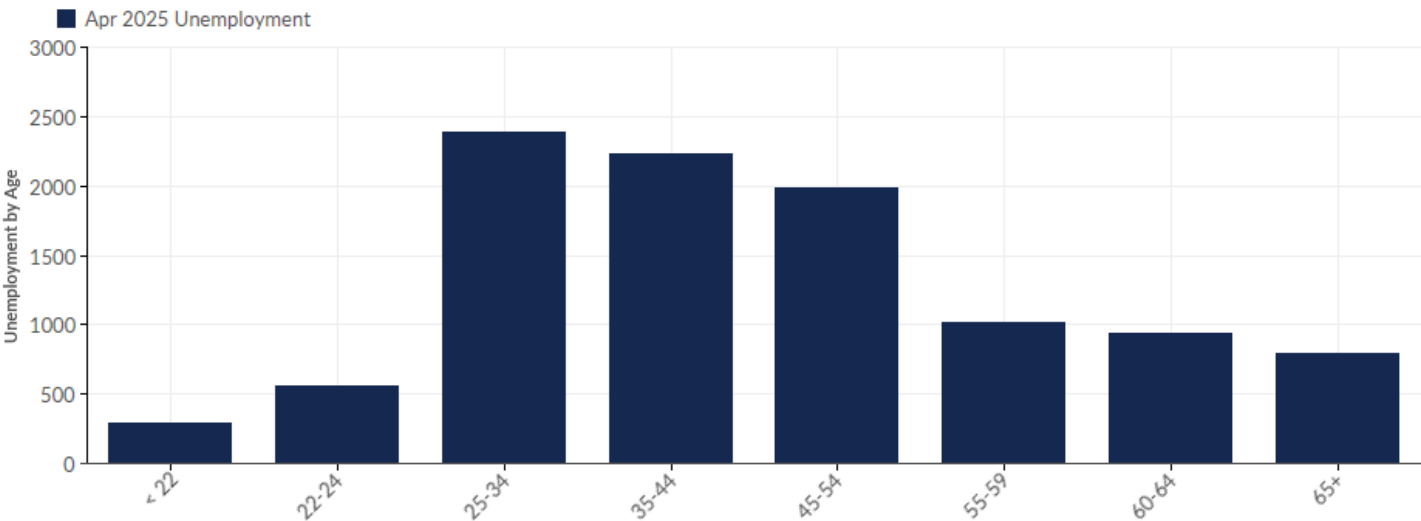
Educational Attainment

Concerning educational attainment, **31.9% of the selected regions' residents possess a Bachelor's Degree** (10.4% above the national average), and **6.2% hold an Associate's Degree** (2.7% below the national average).



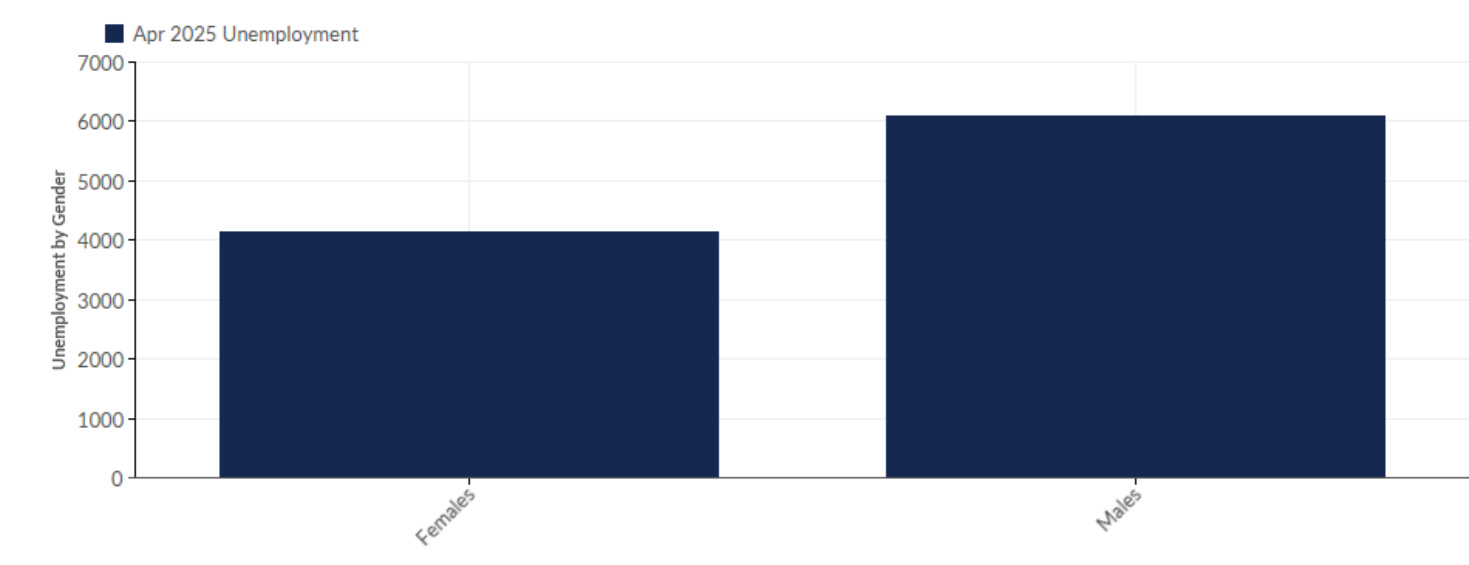
Unemployment by Demographics

Unemployment by Age



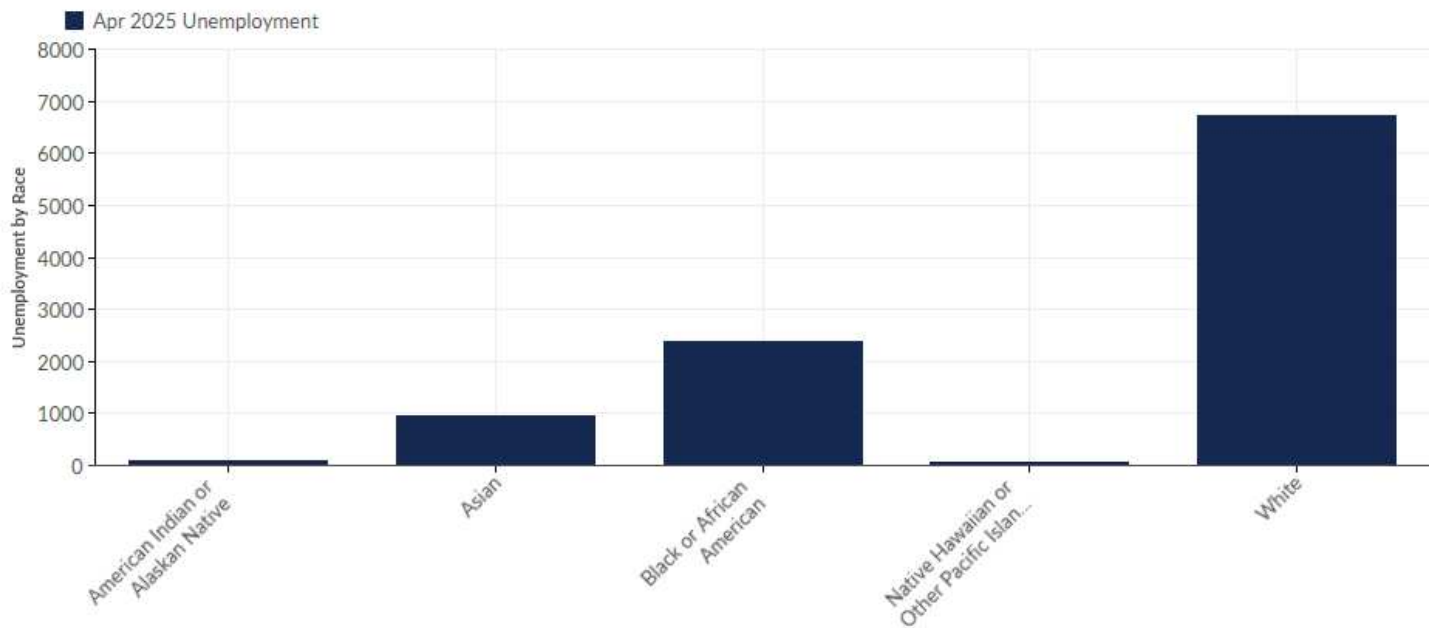
Age	Unemployment (Apr 2025)	% of Unemployed
< 22	292	2.86%
22-24	558	5.46%
25-34	2,391	23.40%
35-44	2,236	21.89%
45-54	1,987	19.45%
55-59	1,019	9.97%
60-64	940	9.20%
65+	794	7.77%
Total	10,217	100.00%

Unemployment by Gender



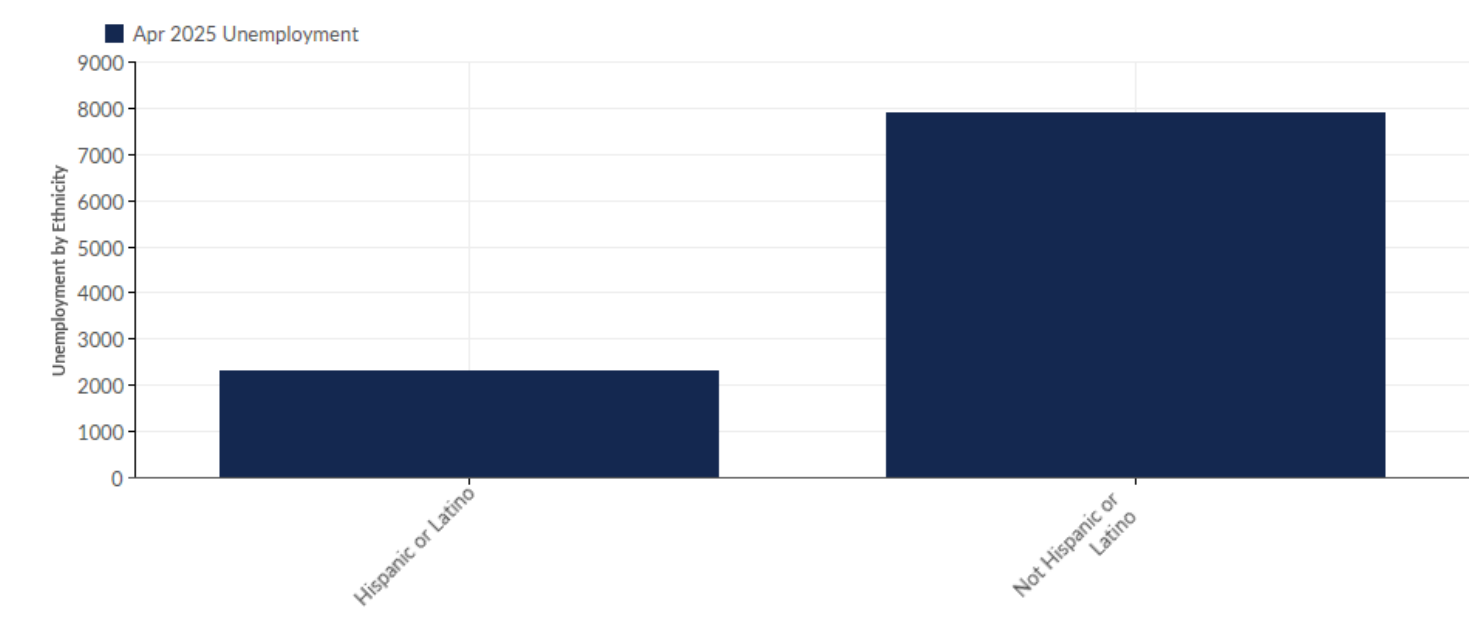
Gender	Unemployment (Apr 2025)	% of Unemployed
Females	4,137	40.49%
Males	6,080	59.51%
Total	10,217	100.00%

Unemployment by Race



Race	Unemployment (Apr 2025)	% of Unemployed
American Indian or Alaskan Native	89	0.87%
Asian	948	9.28%
Black or African American	2,376	23.26%
Native Hawaiian or Other Pacific Islander	69	0.68%
White	6,736	65.93%
Total	10,217	100.00%

Unemployment by Ethnicity

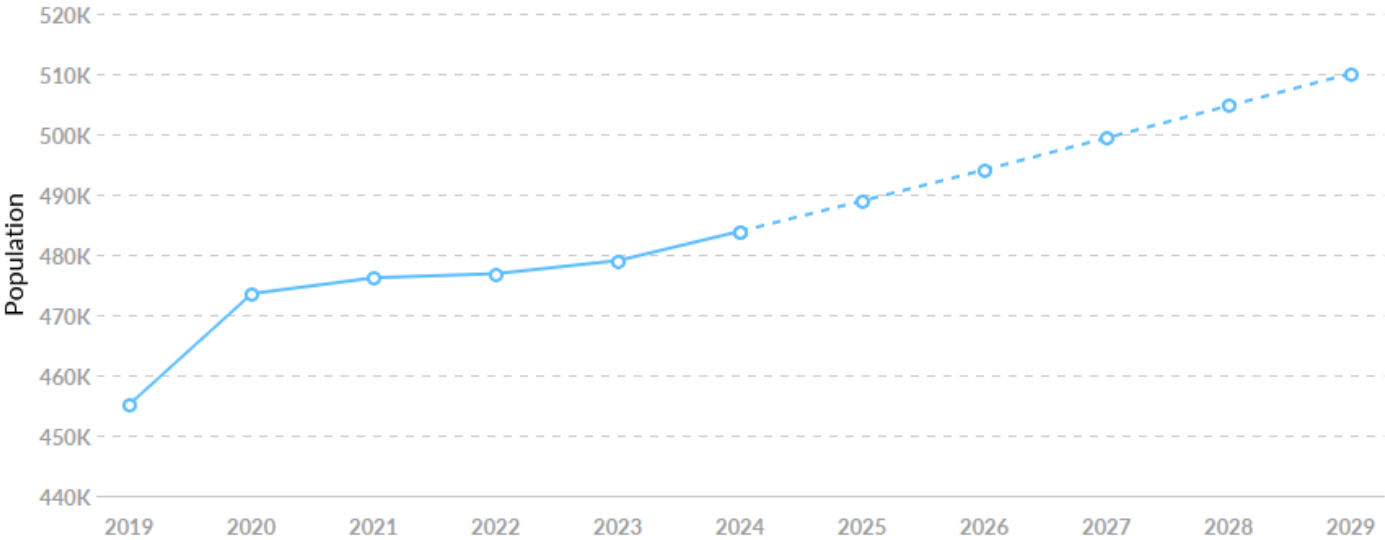


Ethnicity	Unemployment (Apr 2025)	% of Unemployed
Hispanic or Latino	2,323	22.74%
Not Hispanic or Latino	7,894	77.26%
Total	10,217	100.00%

Historic & Projected Trends

Population Trends

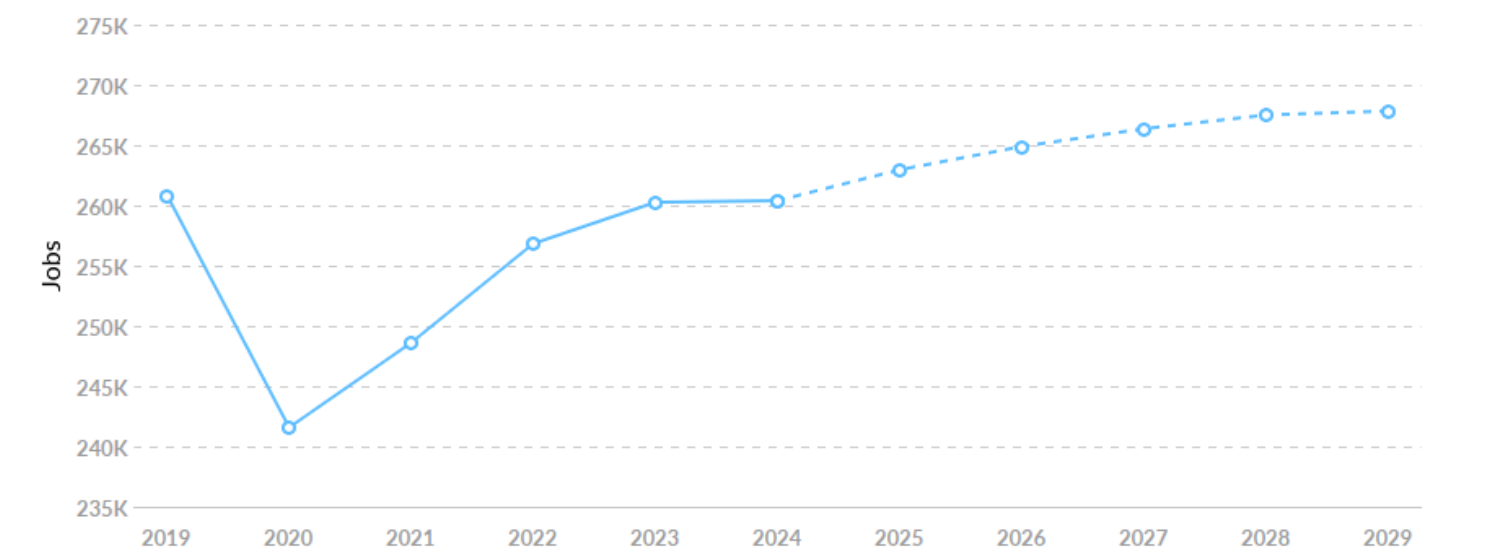
As of 2024 the region's population **increased by 6.3%** since 2019, growing by 28,710. Population is expected to **increase by 5.4%** between 2024 and 2029, adding 26,179.



Timeframe	Population
2019	455,199
2020	473,540
2021	476,169
2022	476,852
2023	479,025
2024	483,909
2025	488,955
2026	494,094
2027	499,406
2028	504,738
2029	510,088

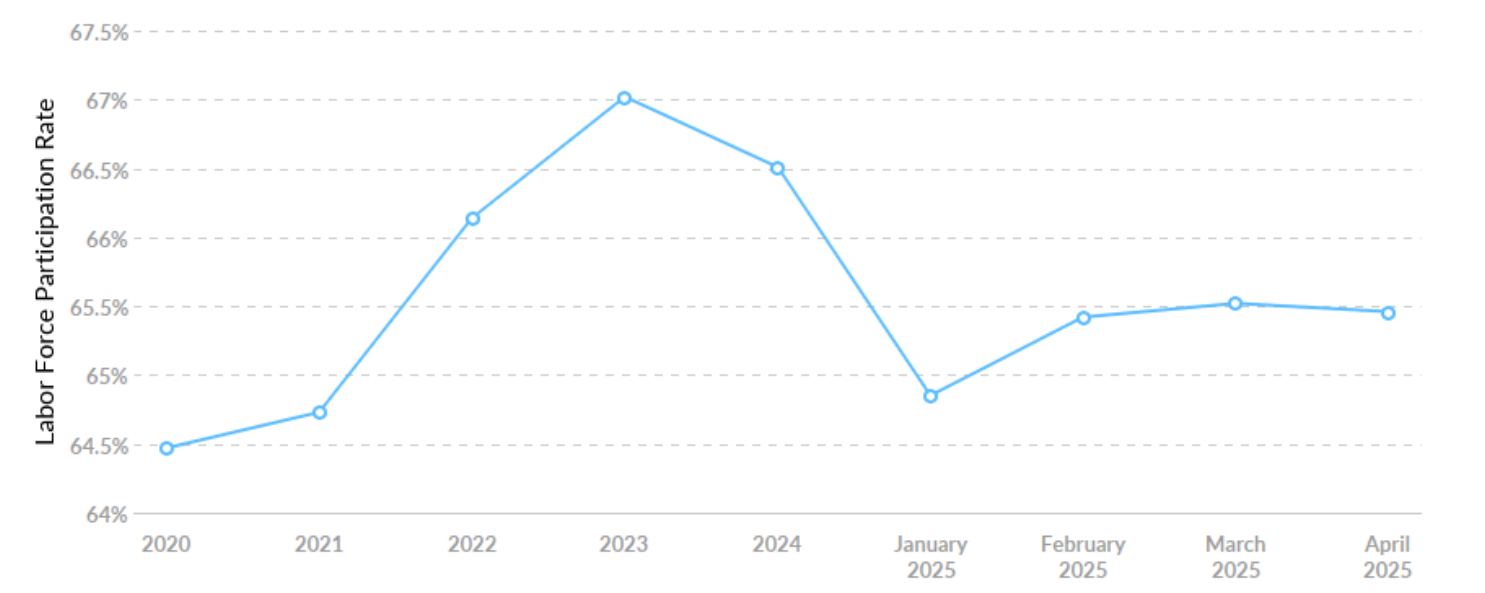
Job Trends

From 2019 to 2024, jobs declined by 0.2% in 2 New Jersey Counties from 260,847 to **260,396**. This change fell short of the national growth rate of 4.1% by 4.3%.



Timeframe	Jobs
2019	260,847
2020	241,562
2021	248,595
2022	256,828
2023	260,262
2024	260,396
2025	262,959
2026	264,893
2027	266,365
2028	267,506
2029	267,834

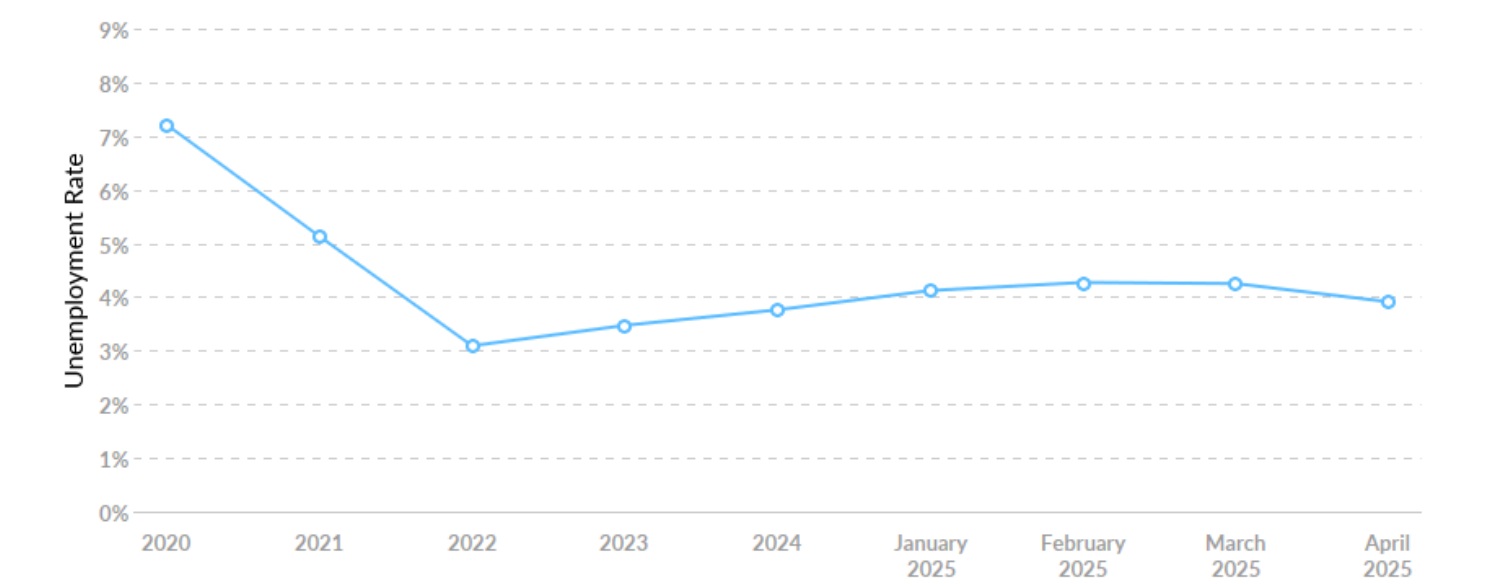
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2020	64.47%
2021	64.73%
2022	66.14%
2023	67.02%
2024	66.51%
January 2025	64.85%
February 2025	65.42%
March 2025	65.52%
April 2025	65.46%

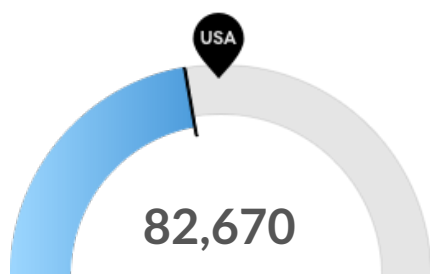
Unemployment Rate Trends

Your areas had an April 2025 unemployment rate of 3.91%, **decreasing from 7.21%** 5 years before.



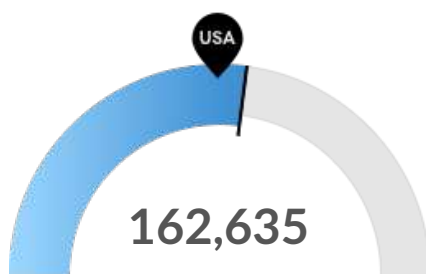
Timeframe	Unemployment Rate
2020	7.21%
2021	5.13%
2022	3.09%
2023	3.47%
2024	3.76%
January 2025	4.12%
February 2025	4.27%
March 2025	4.25%
April 2025	3.91%

Population Characteristics



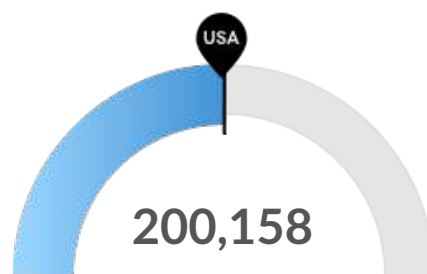
Millennials

Your area has 82,670 millennials (ages 25-39). The national average for an area this size is 97,330.



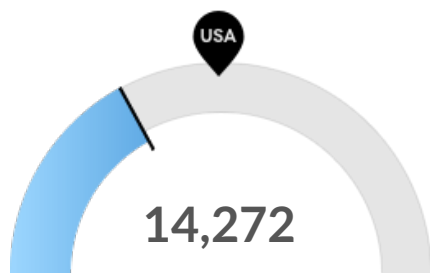
Retiring Soon

Retirement risk is high in your area. The national average for an area this size is 144,606 people 55 or older, while there are 162,635 here.



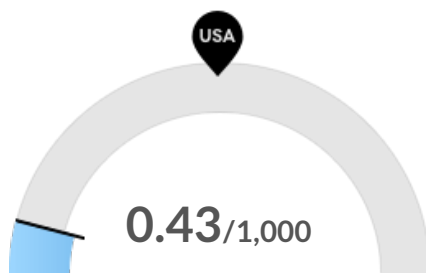
Racial Diversity

Racial diversity is about average in your area. The national average for an area this size is 199,500 racially diverse people, while there are 200,158 here.



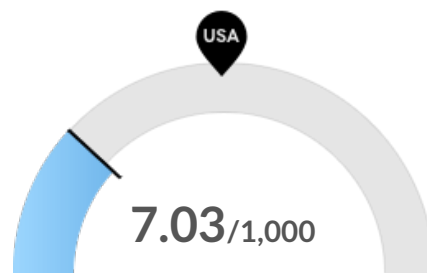
Veterans

Your area has 14,272 veterans. The national average for an area this size is 23,699.



Violent Crime

Your area has 0.43 violent crimes per 1,000 people. The national rate is 3.54 per 1,000 people.

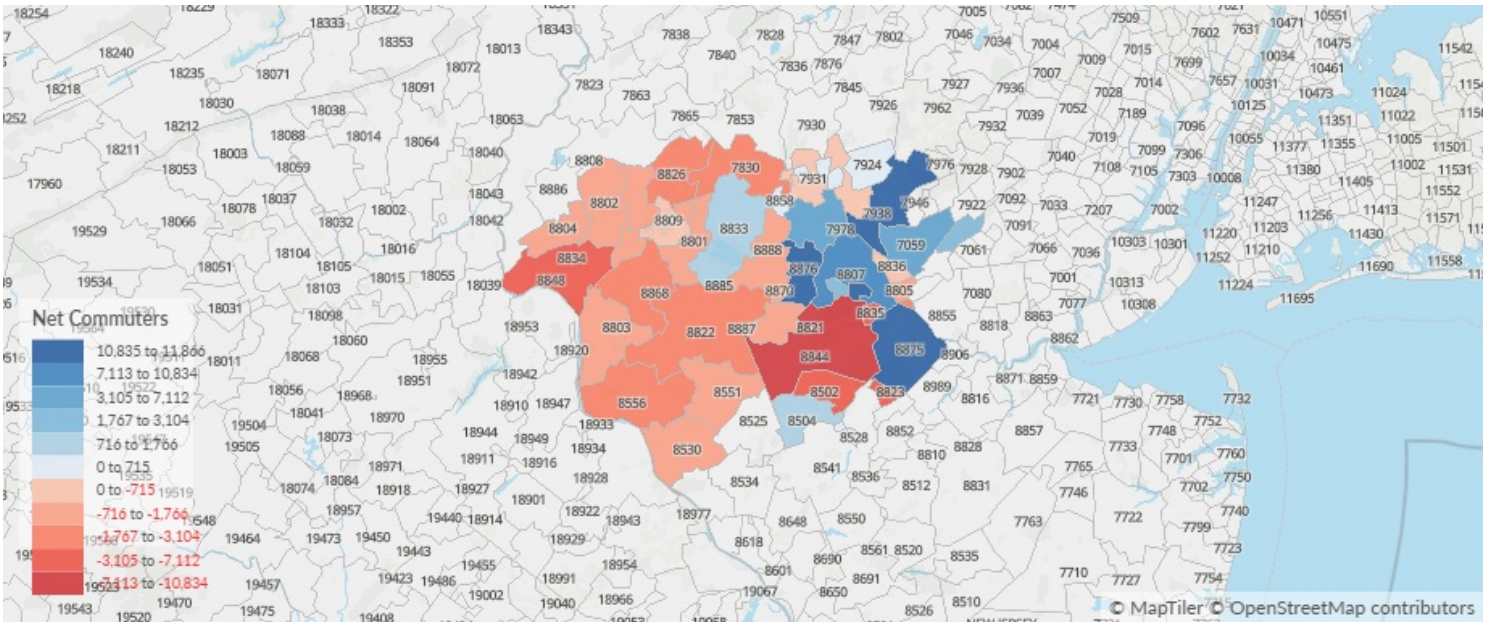


Property Crime

Your area has 7.03 property crimes per 1,000 people. The national rate is 18.02 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in the region currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

ZIP	Name	2024 Employment
8873	Somerset, NJ (in Somer...	40,790
8807	Bridgewater, NJ (in Som...	28,729
7920	Basking Ridge, NJ (in So...	25,314
8876	Somerville, NJ (in Some...	25,032
8844	Hillsborough, NJ (in Som...	18,703

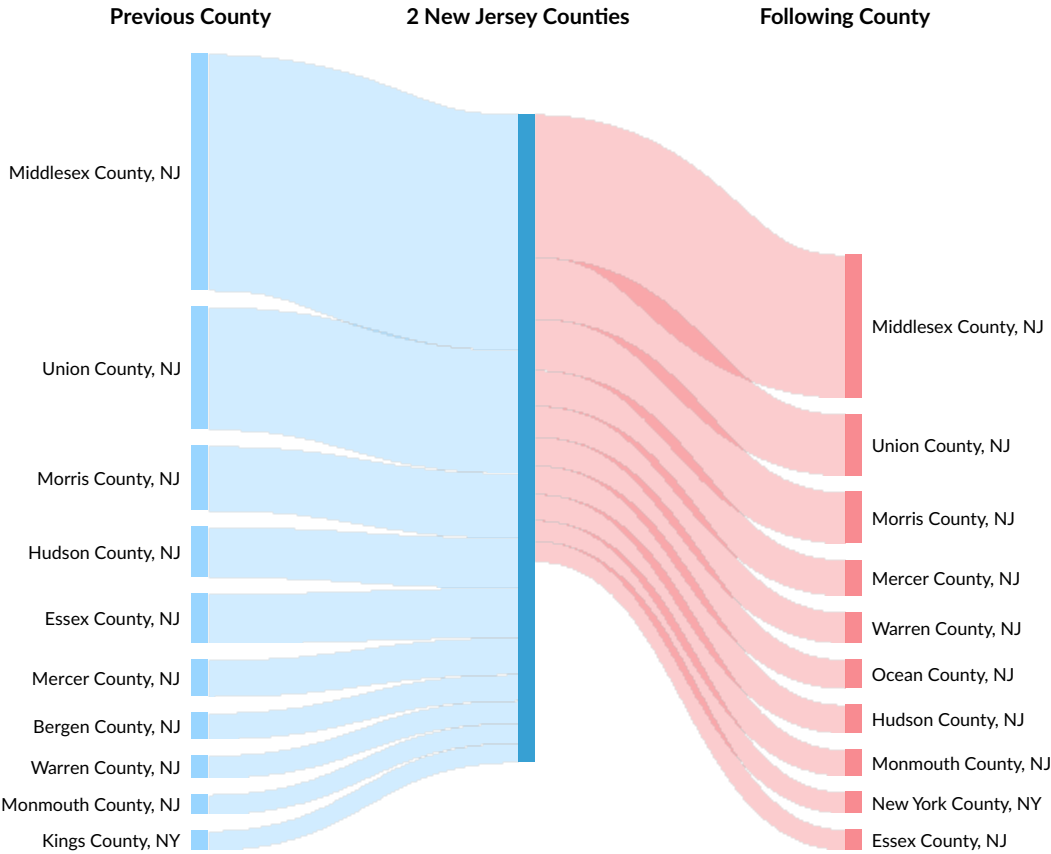
Where Talent Lives

ZIP	Name	2024 Workers
8873	Somerset, NJ (in Somer...	29,407
8844	Hillsborough, NJ (in Som...	25,822
8807	Bridgewater, NJ (in Som...	21,616
8822	Flemington, NJ (in Hunt...	19,041
8876	Somerville, NJ (in Some...	14,197

Inbound and Outbound Migration

The table below analyzes past and current residents of 2 New Jersey Counties. The left column shows residents of other counties migrating to 2 New Jersey Counties. The right column shows residents migrating from 2 New Jersey Counties to other counties.

As of 2022, 5,129 people have migrated from Middlesex County, NJ to 2 New Jersey Counties. In the same year, 3,107 people left 2 New Jersey Counties migrating to Middlesex County, NJ. The total Net Migration for 2 New Jersey Counties in 2022 was 323.



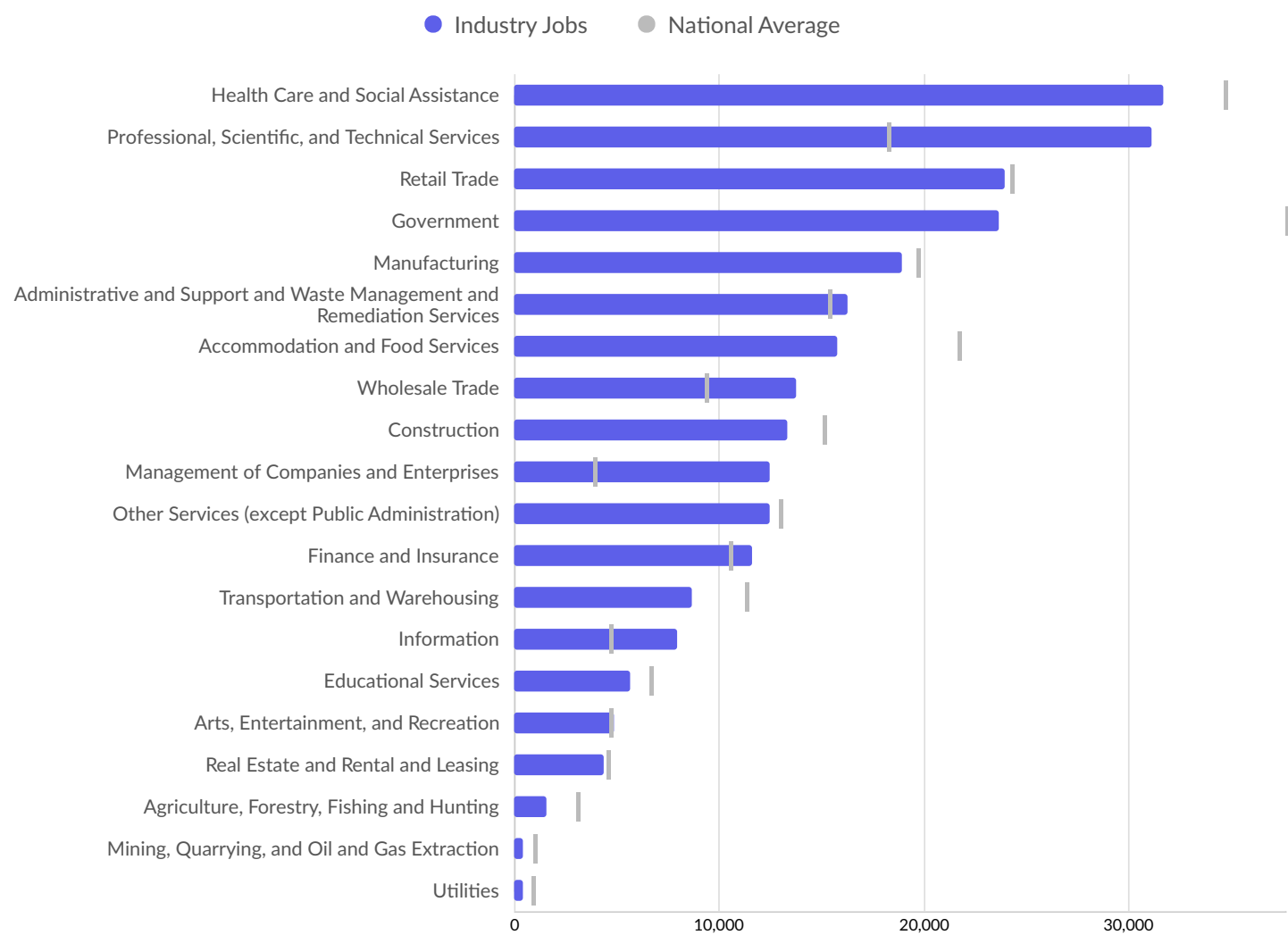
Top Previous Counties	Migrations
Middlesex County, NJ	5,129
Union County, NJ	2,668
Morris County, NJ	1,401
Hudson County, NJ	1,090
Essex County, NJ	1,082

Top Previous Counties	Migrations
Mercer County, NJ	796
Bergen County, NJ	568
Warren County, NJ	489
Monmouth County, NJ	430
Kings County, NY	421
New York County, NY	381
Ocean County, NJ	363
Queens County, NY	351
Passaic County, NJ	270
Bucks County, PA	233
Top Following Counties	Migrations
Middlesex County, NJ	3,107
Union County, NJ	1,332
Morris County, NJ	1,119
Mercer County, NJ	777
Warren County, NJ	672
Ocean County, NJ	627
Hudson County, NJ	616
Monmouth County, NJ	567
New York County, NY	457
Essex County, NJ	442
Bucks County, PA	411
Northampton County, PA	373
Burlington County, NJ	277
Bergen County, NJ	247

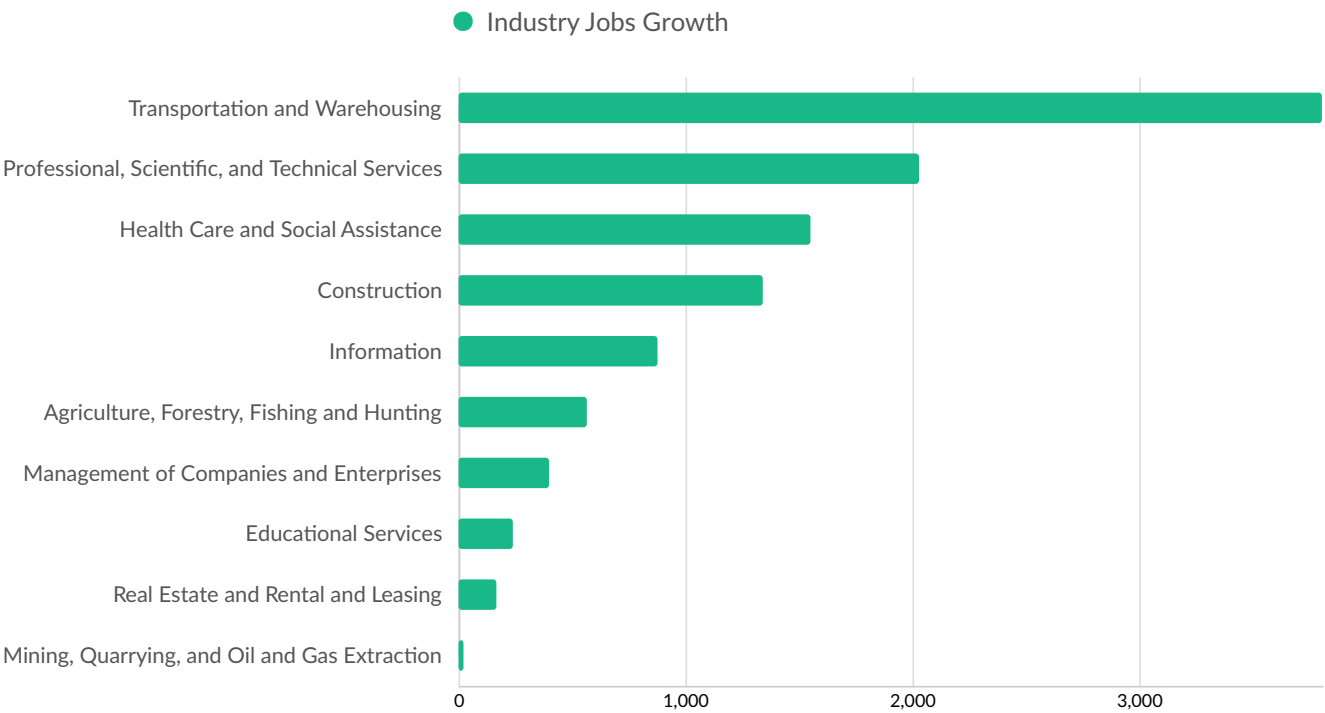
Top Following Counties	Migrations
Palm Beach County, FL	228

Industry Characteristics

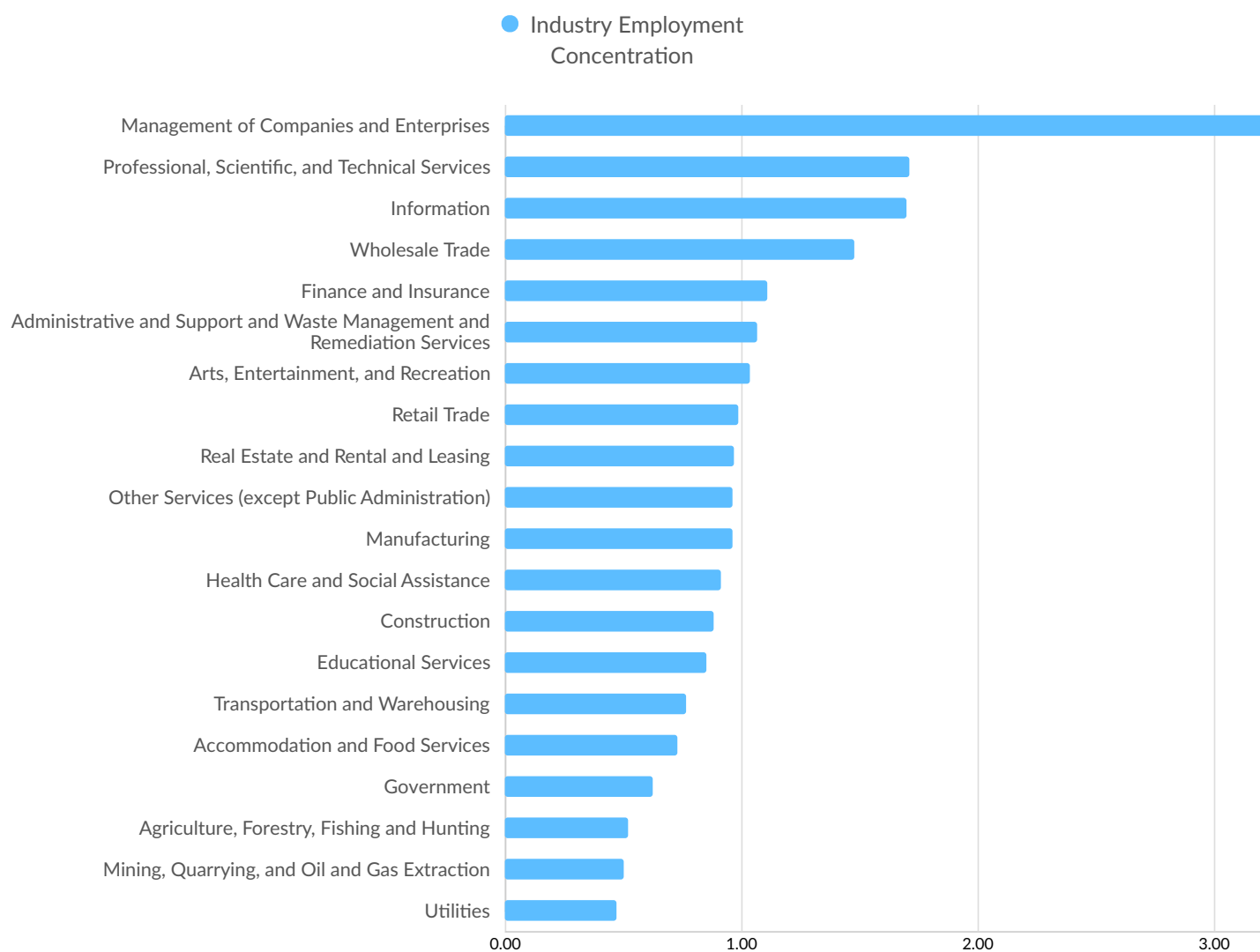
Largest Industries



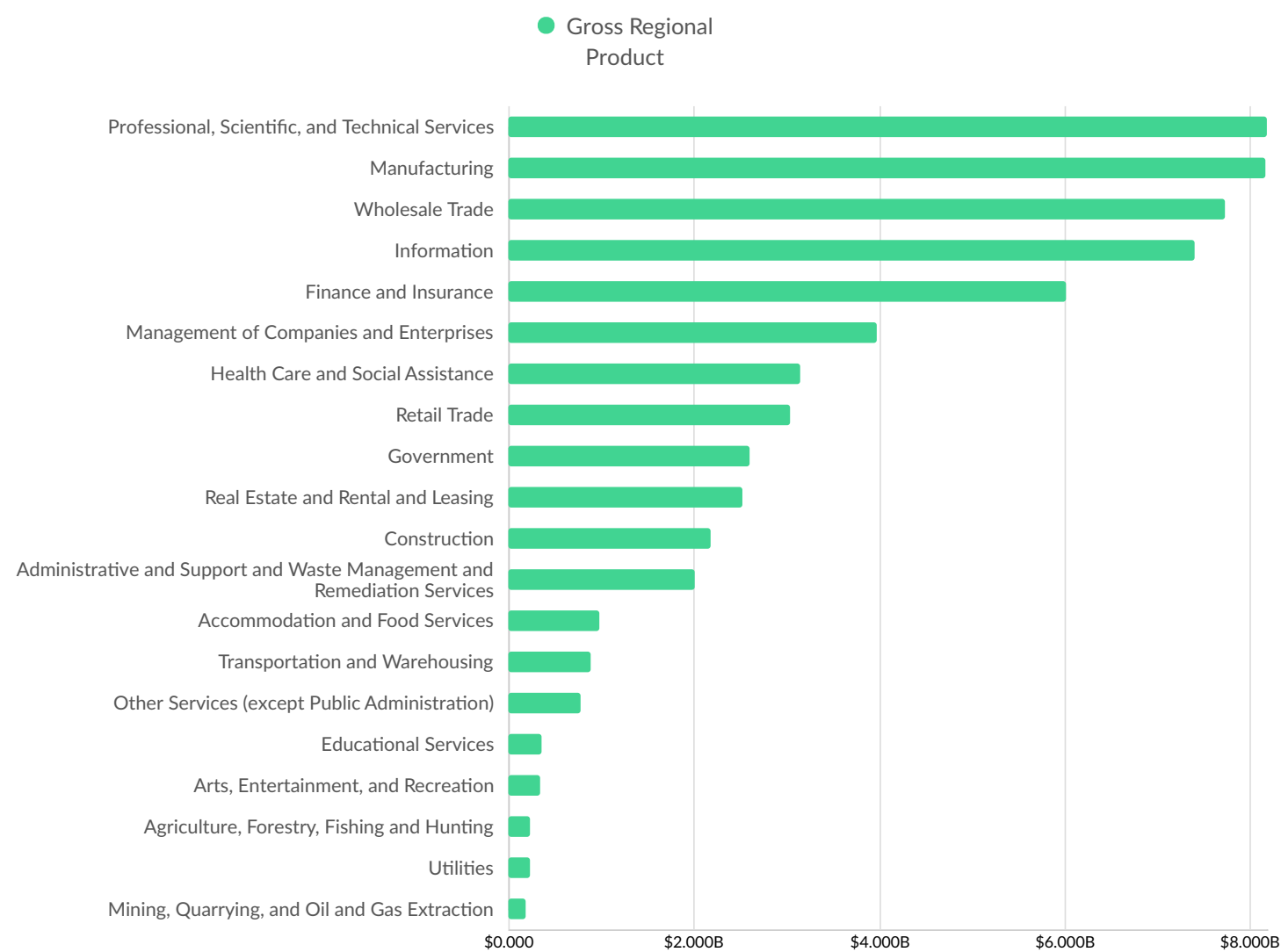
Top Growing Industries



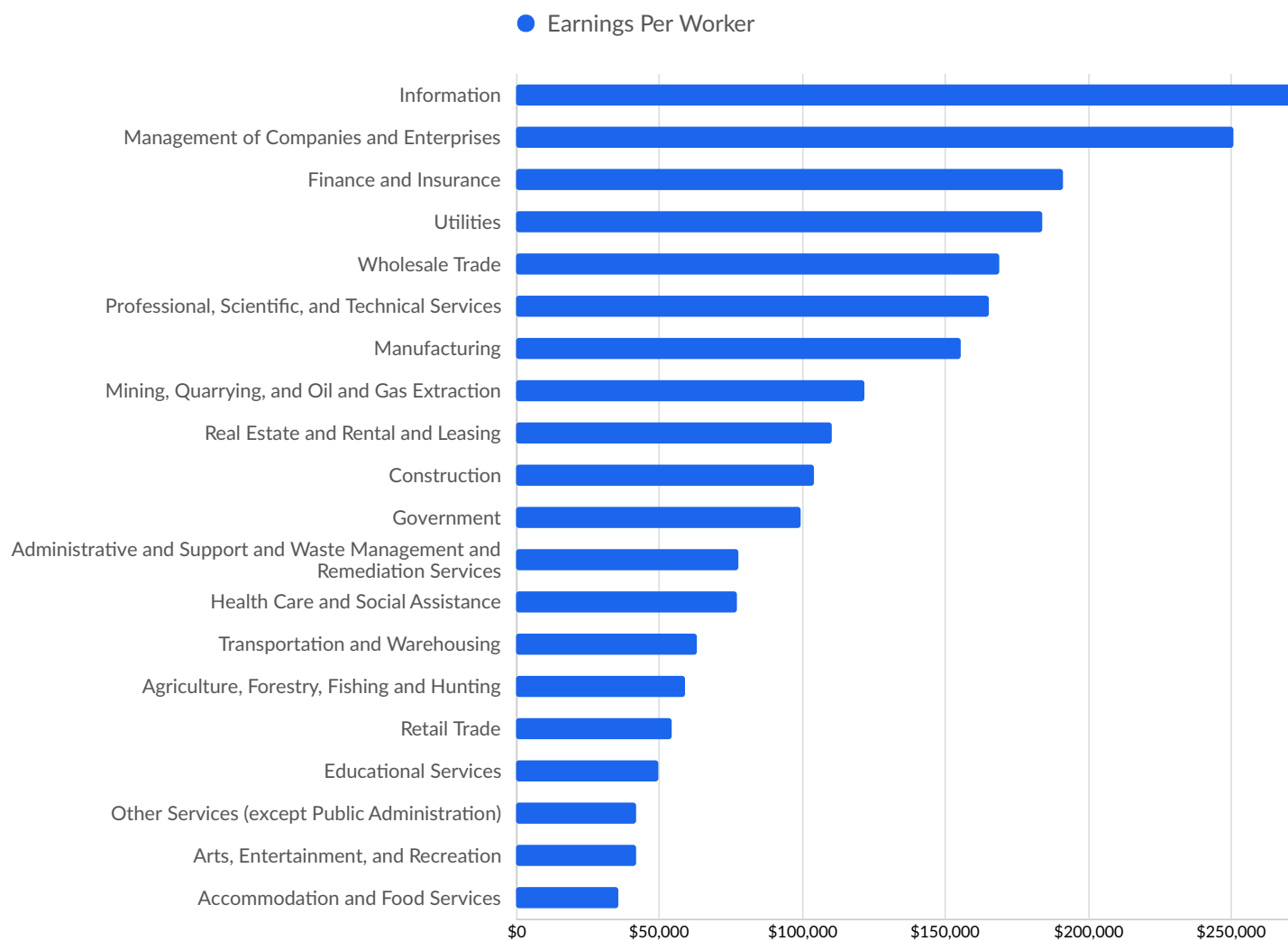
Top Industry Employment Concentration



Top Industry GRP



Top Industry Earnings



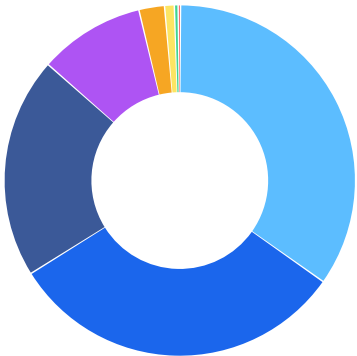
Business Characteristics

44,115 Companies Employ Your Workers

Online profiles for your workers mention 44,115 companies as employers, with the top 10 appearing below. In the last 12 months, 6,074 companies in your area posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Johnson & Johnson	2,969 <div></div>	Johnson & Johnson	1,426 <div></div>
Verizon Communications	2,328 <div></div>	Verizon Communications	1,408 <div></div>
AT&T	1,959 <div></div>	Daiichi Sankyo	1,020 <div></div>
Merck KGaA Darmstadt Germany	1,498 <div></div>	RWJBarnabas Health	971 <div></div>
Sanofi	1,380 <div></div>	Hunterdon Medical Center	727 <div></div>
Rutgers University	1,098 <div></div>	Sanofi	642 <div></div>
Chubb	1,058 <div></div>	Actalent	635 <div></div>
Bristol-Myers Squibb	975 <div></div>	Hackensack Meridian Health	621 <div></div>
Hunterdon Medical Center	838 <div></div>	Chubb	613 <div></div>
Bank of America	824 <div></div>	Robert Half	494 <div></div>

Business Size

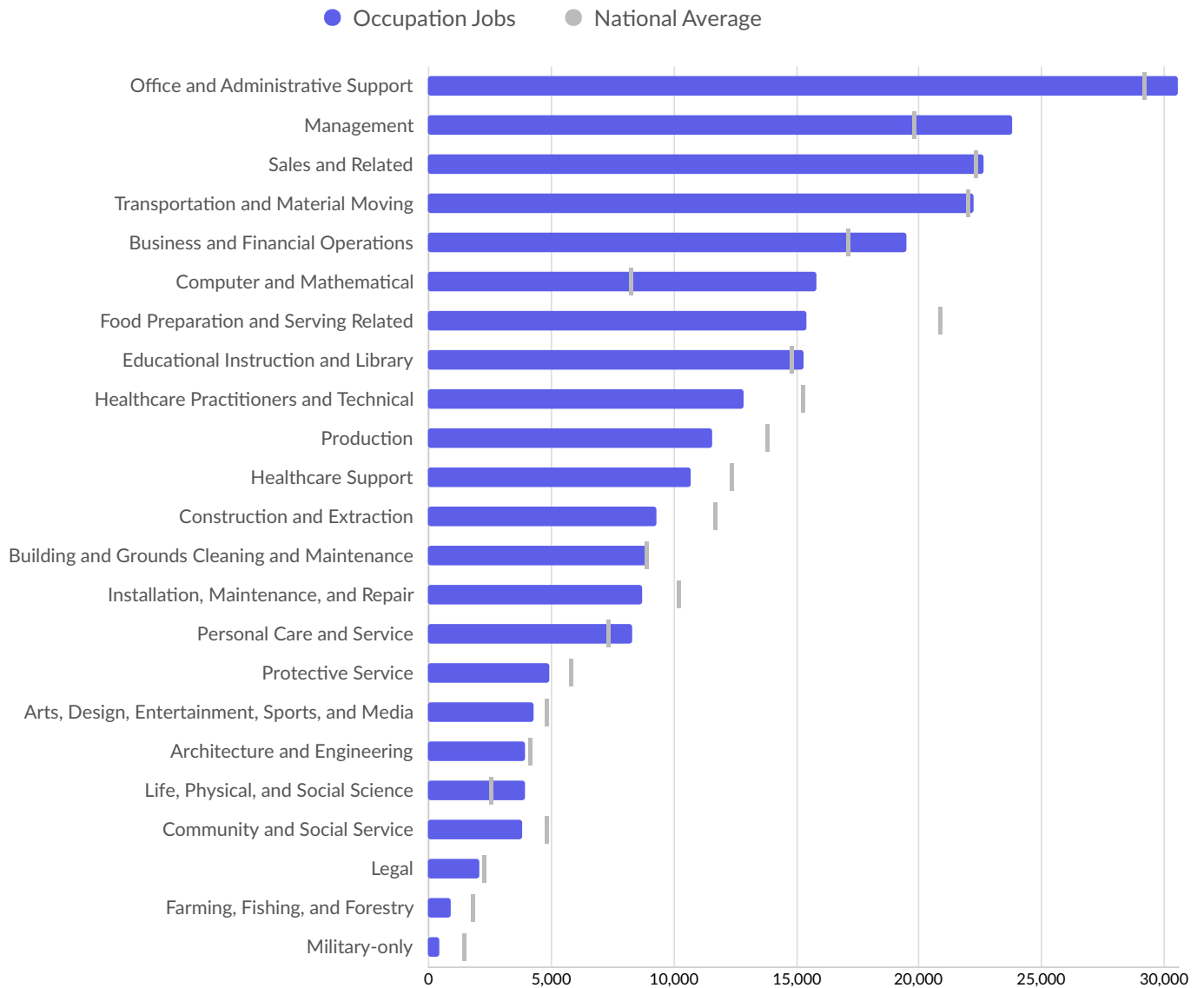


	Percentage	Business Count
1 to 4 employees	34.7%	8,098
5 to 9 employees	31.3%	7,315
10 to 19 employees	20.4%	4,755
20 to 49 employees	9.8%	2,277
50 to 99 employees	2.4%	550
100 to 249 employees	0.9%	209
250 to 499 employees	0.3%	81
500+ employees	0.2%	51

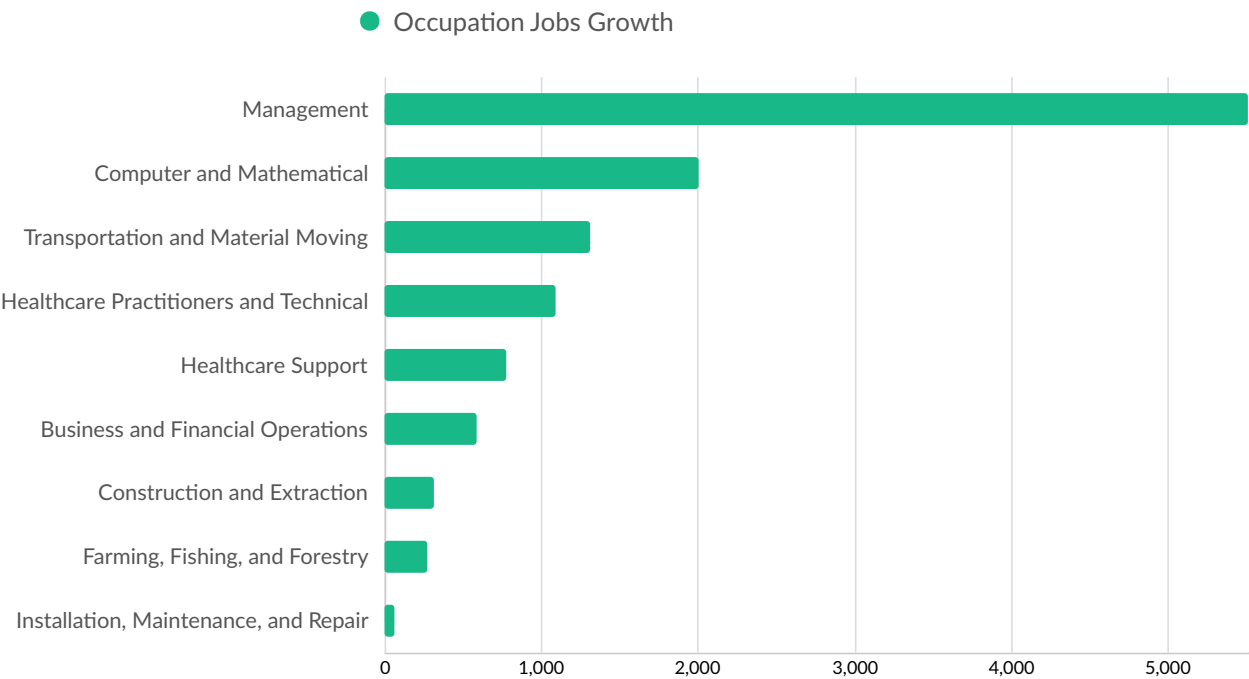
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

Workforce Characteristics

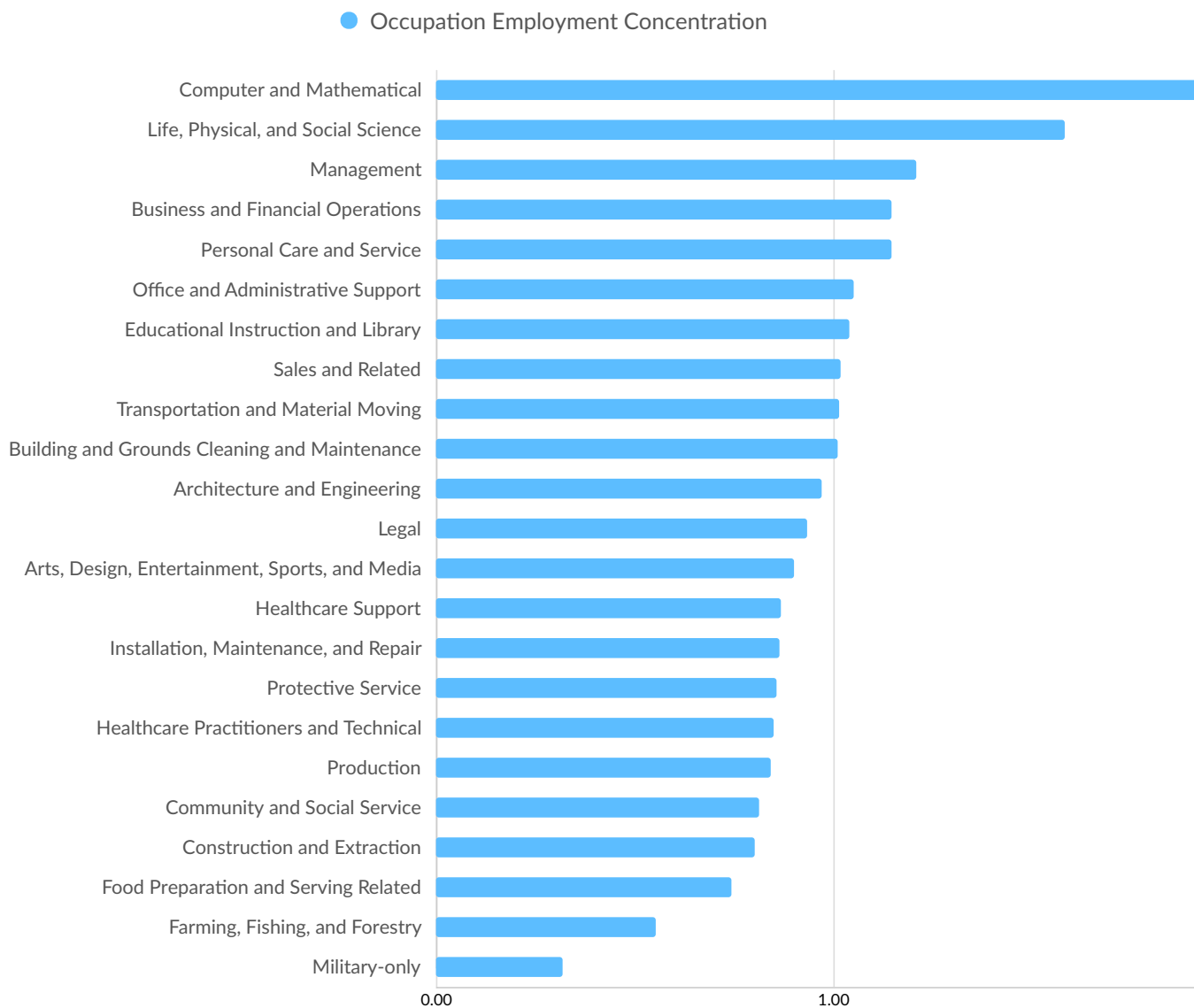
Largest Occupations



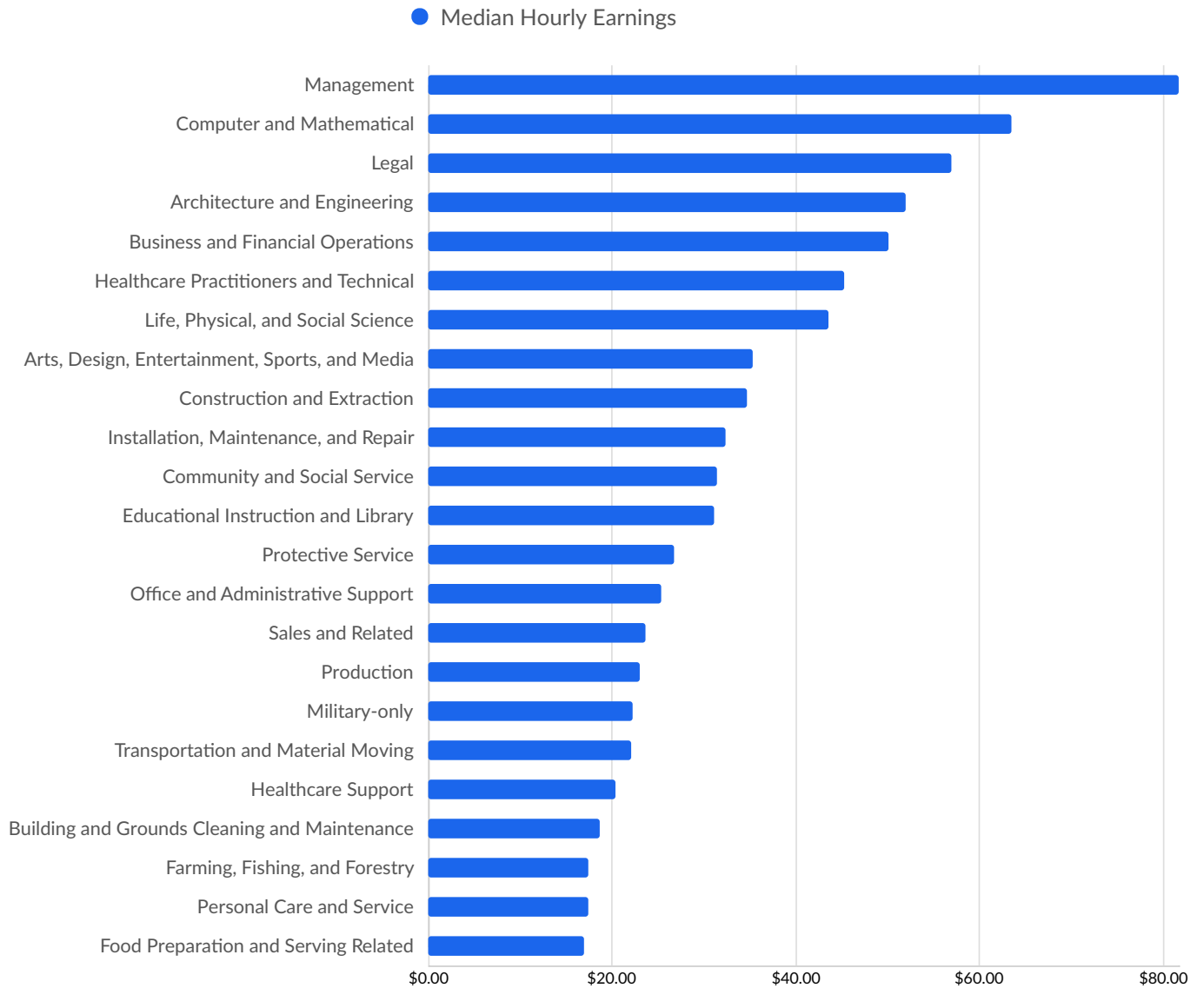
Top Growing Occupations



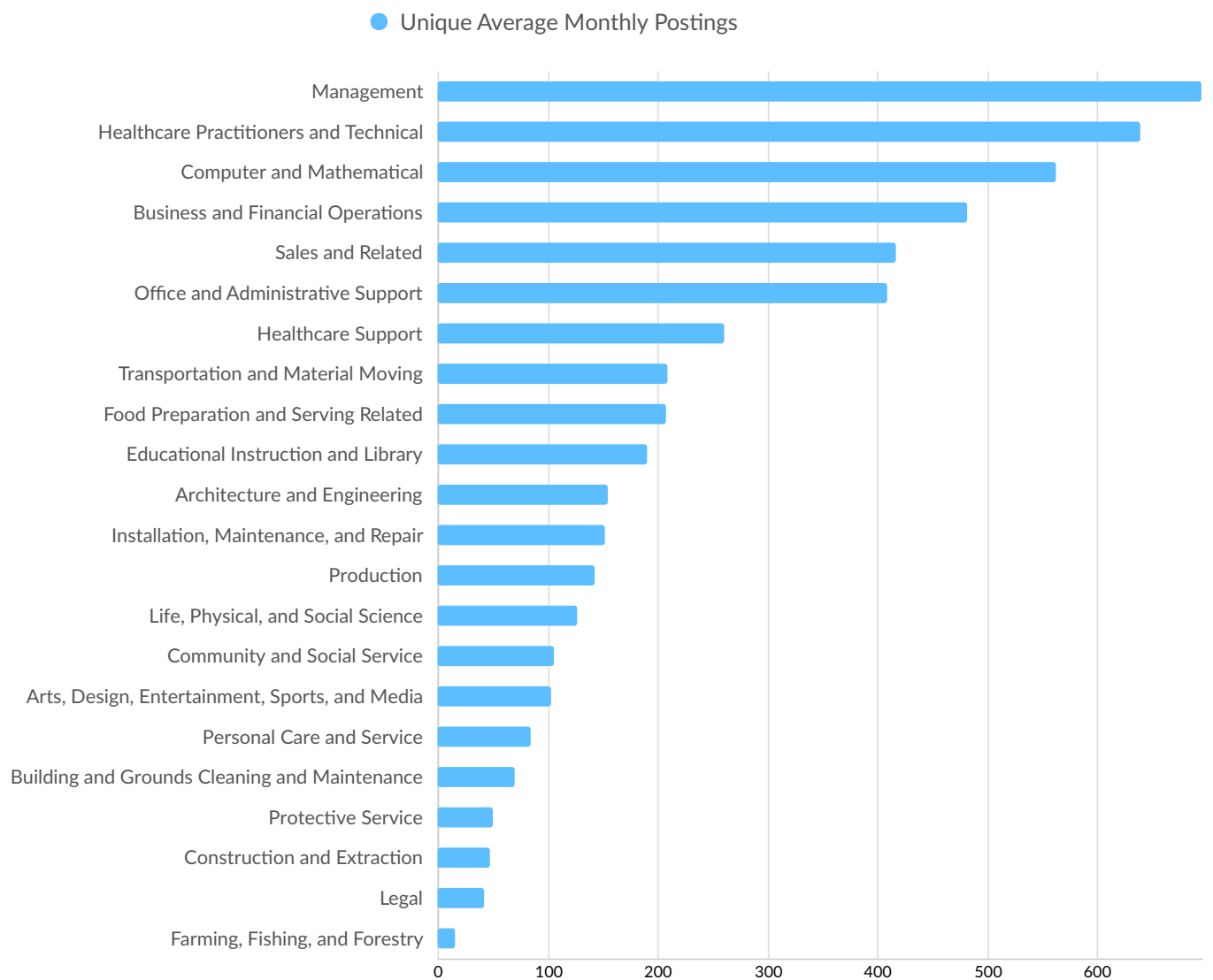
Top Occupation Employment Concentration



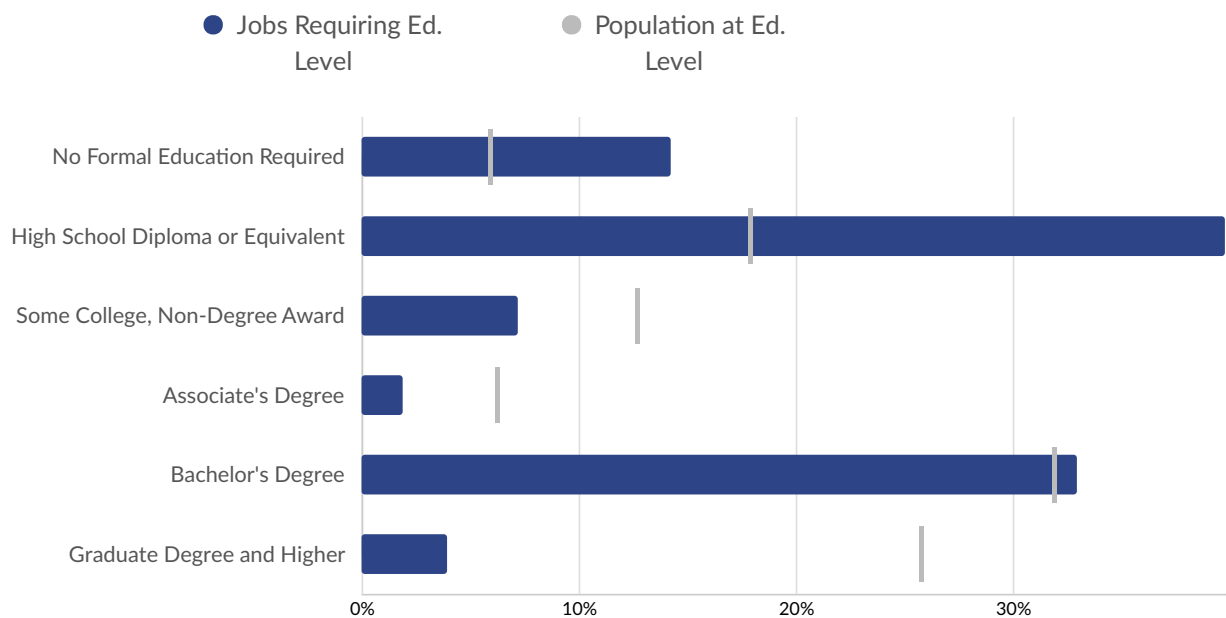
Top Occupation Earnings



Top Posted Occupations

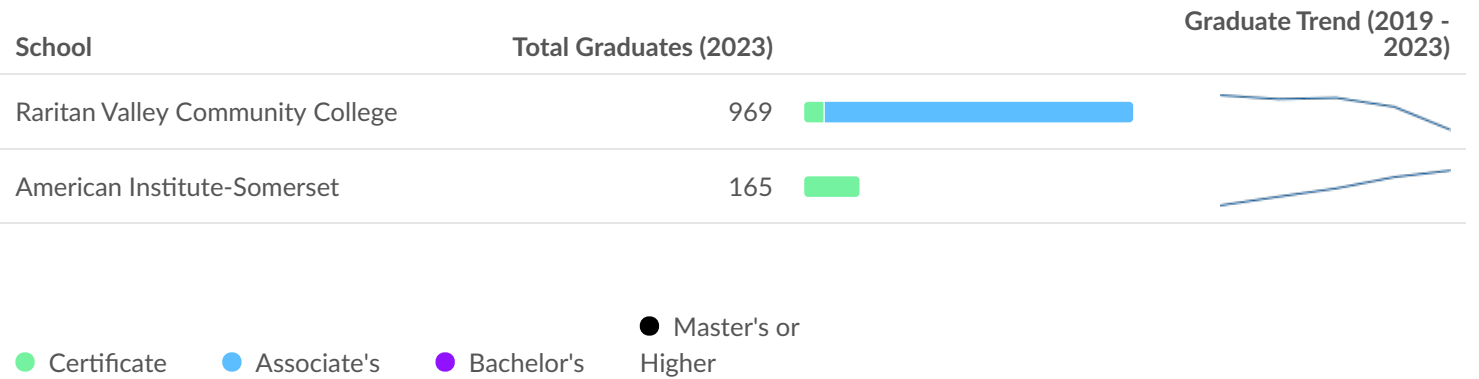


Underemployment



Educational Pipeline

In 2023, there were 1,134 graduates in 2 New Jersey Counties. This pipeline has shrunk by 13% over the last 5 years. The highest share of these graduates come from "Liberal Arts and Sciences/Liberal Studies" (Associate's), "Business/Commerce, General" (Associate's), and "Multi-/Interdisciplinary Studies, Other" (Associate's).



In-Demand Skills

