



2 New Jersey Counties

Contents

Report Parameters	1
Economy Overview	2
Unemployment by Demographics	4
Historic & Projected Trends	8
Population Characteristics	12
Inbound and Outbound Migration	14
Industry Characteristics	17
Business Characteristics	22
Workforce Characteristics	24
Educational Pipeline	30
In-Demand Skills	31

Report Parameters

2 Counties

34019	Hunterdon County, NJ	34035	Somerset County, NJ
-------	----------------------	-------	---------------------

Class of Worker

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

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

Economy Overview

489,175

Population (2024)

Population **grew by 33,976** over the last 5 years and is projected to **grow by 31,678** over the next 5 years.

260,760

Total Regional Employment

Jobs **decreased by 66** over the last 5 years but are projected to **grow by 7,938** over the next 5 years.

\$114.7K

Avg. Earnings Per Job (2024)

Regional average earnings per job are **\$28.0K above** the national average earnings of \$86.7K per job.

Takeaways

- As of 2024 the region's population **increased by 7.5%** since 2019, growing by 33,976. Population is expected to **increase by 6.5%** between 2024 and 2029, adding 31,678.
- From 2019 to 2024, jobs **declined by 0.0%** in 2 New Jersey Counties from 260,825 to **260,760**. This change **fell short of the national growth rate of 4.4% by 4.4%**. As the number of jobs declined, the **labor force participation rate decreased from 67.5% to 65.5% 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 **6.1% hold an Associate's Degree** (2.7% below the national average).
- The top three industries in 2024 are Education and Hospitals (Local Government), Computer Systems Design and Related Services, and Management of Companies and Enterprises.

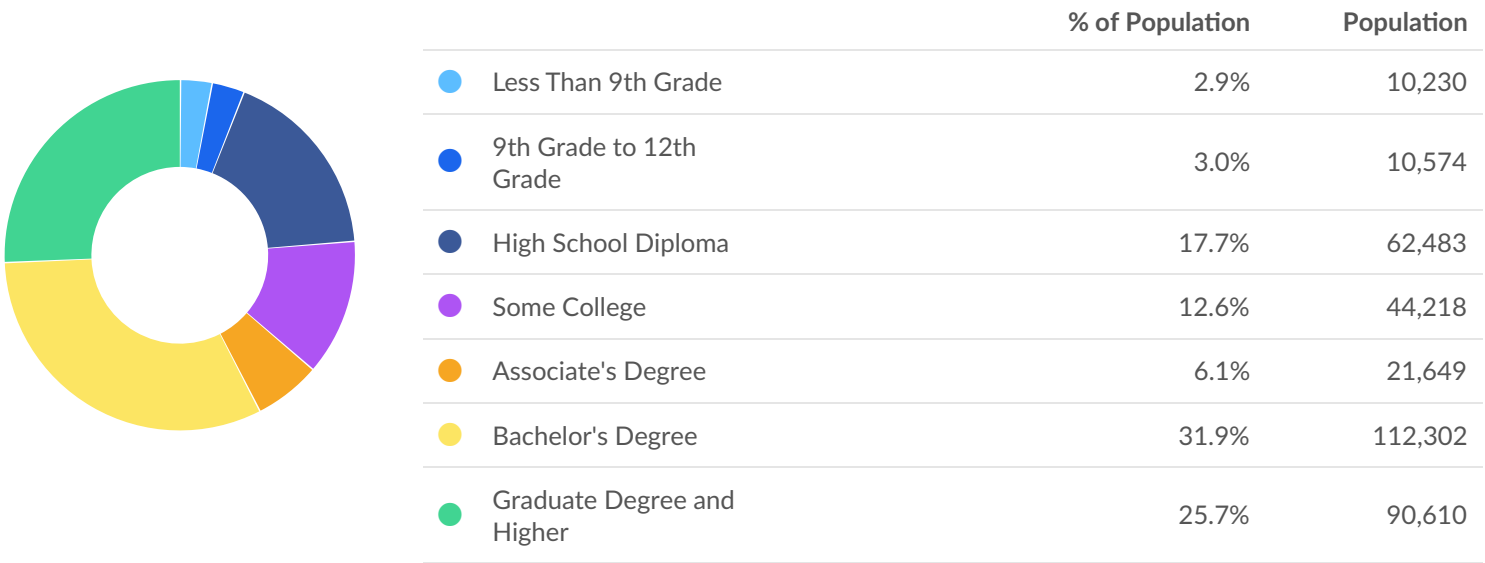
	Population (2025)	Labor Force (Sep 2025)	Jobs (2024)	Cost of Living	GRP	Imports	Exports
Region	494,387	261,342	260,760	130.8	\$66.68B	\$62.83B	\$66.04B
State	9,578,302	4,877,787	4,708,838	121.5	\$858.25B	\$683.27B	\$690.35B

Sep 2025 Labor Force Breakdown



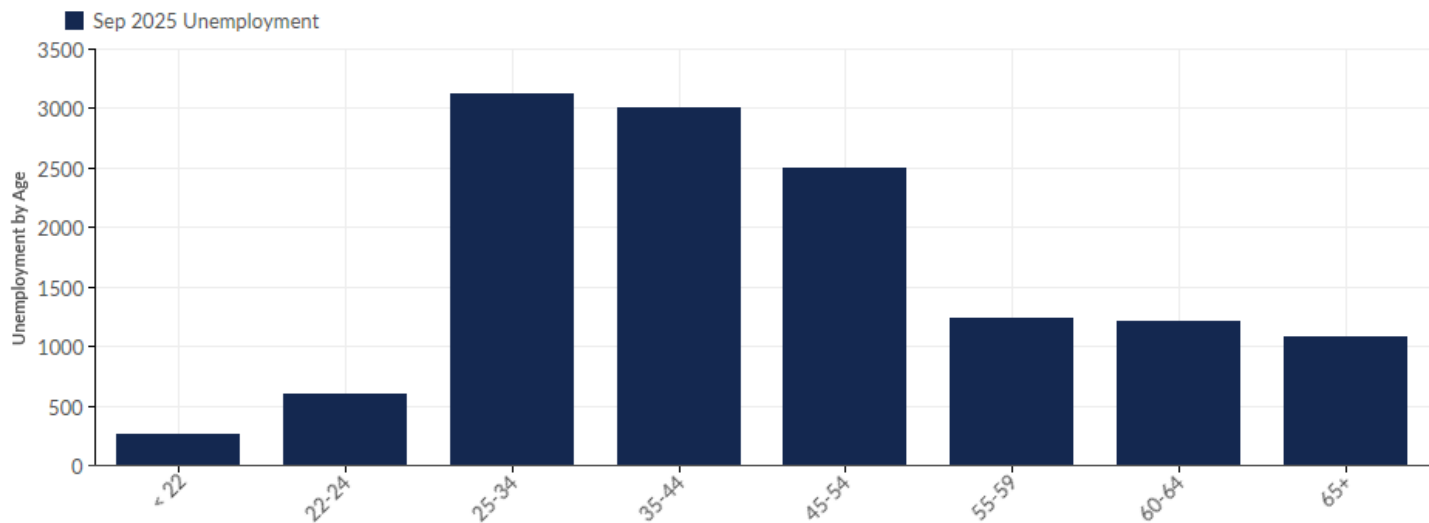
Educational Attainment

Concerning educational attainment, **31.9% of the selected regions' residents possess a Bachelor's Degree** (10.4% above the national average), and **6.1% hold an Associate's Degree** (2.7% below the national average).



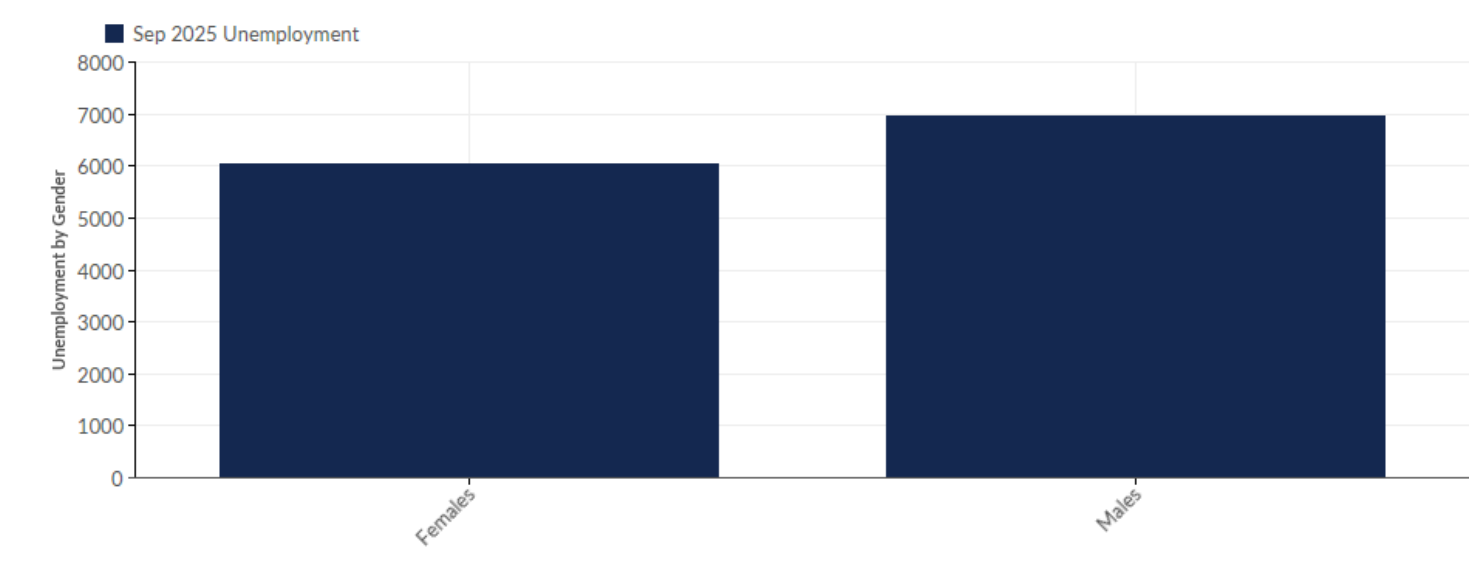
Unemployment by Demographics

Unemployment by Age



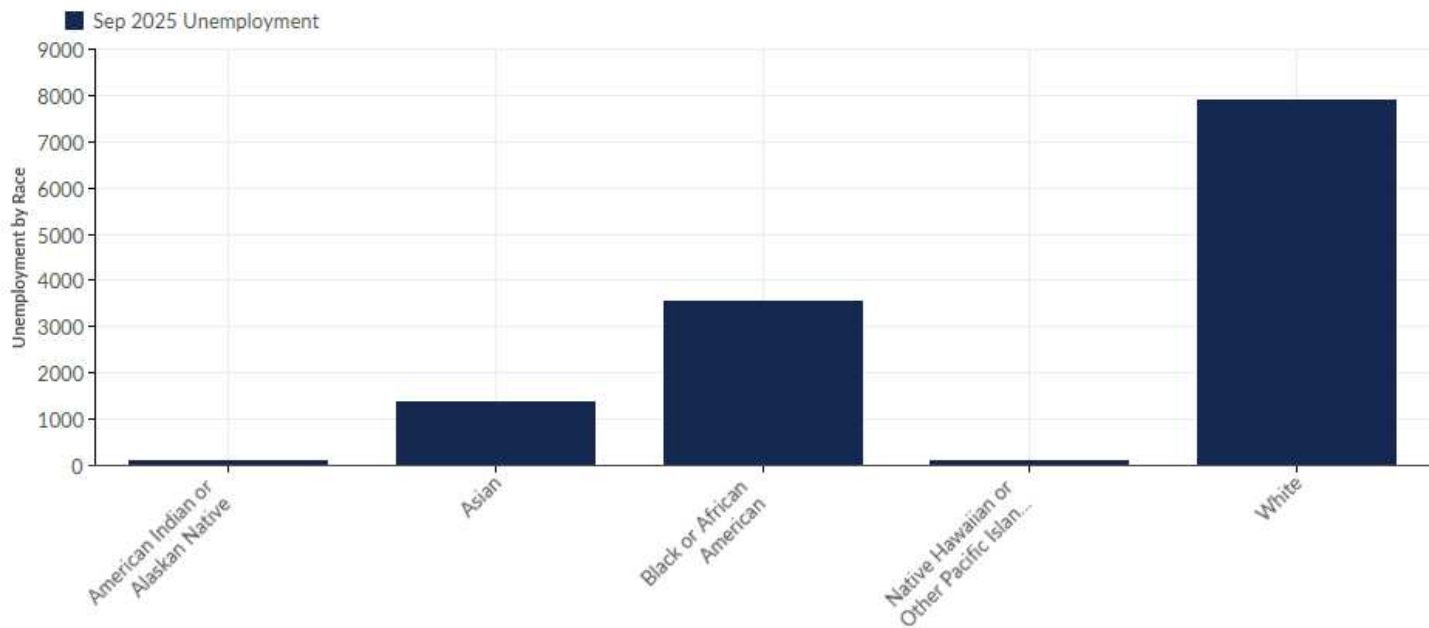
Age	Unemployment (Sep 2025)	% of Unemployed
< 22	255	1.96%
22-24	599	4.61%
25-34	3,120	23.99%
35-44	3,004	23.10%
45-54	2,494	19.18%
55-59	1,233	9.48%
60-64	1,216	9.35%
65+	1,083	8.33%
Total	13,004	100.00%

Unemployment by Gender



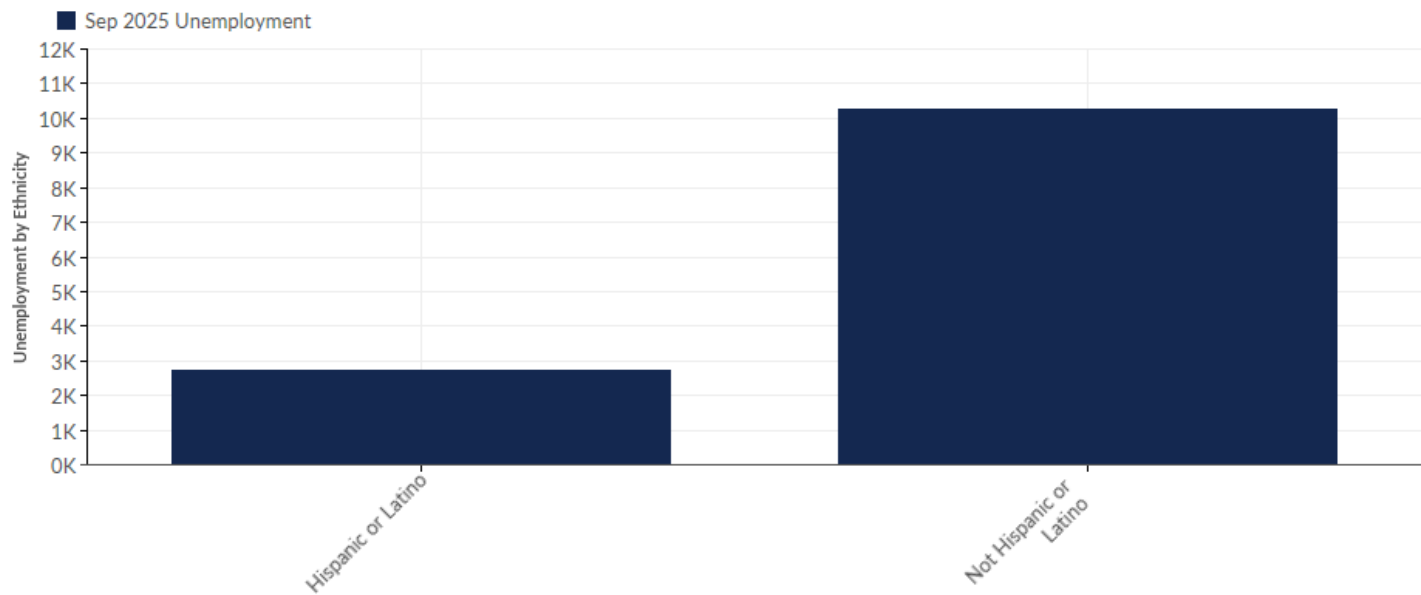
Gender	Unemployment (Sep 2025)	% of Unemployed
Females	6,037	46.42%
Males	6,967	53.58%
Total	13,004	100.00%

Unemployment by Race



Race	Unemployment (Sep 2025)	% of Unemployed
American Indian or Alaskan Native	112	0.86%
Asian	1,362	10.47%
Black or African American	3,553	27.32%
Native Hawaiian or Other Pacific Islander	84	0.65%
White	7,893	60.70%
Total	13,004	100.00%

Unemployment by Ethnicity

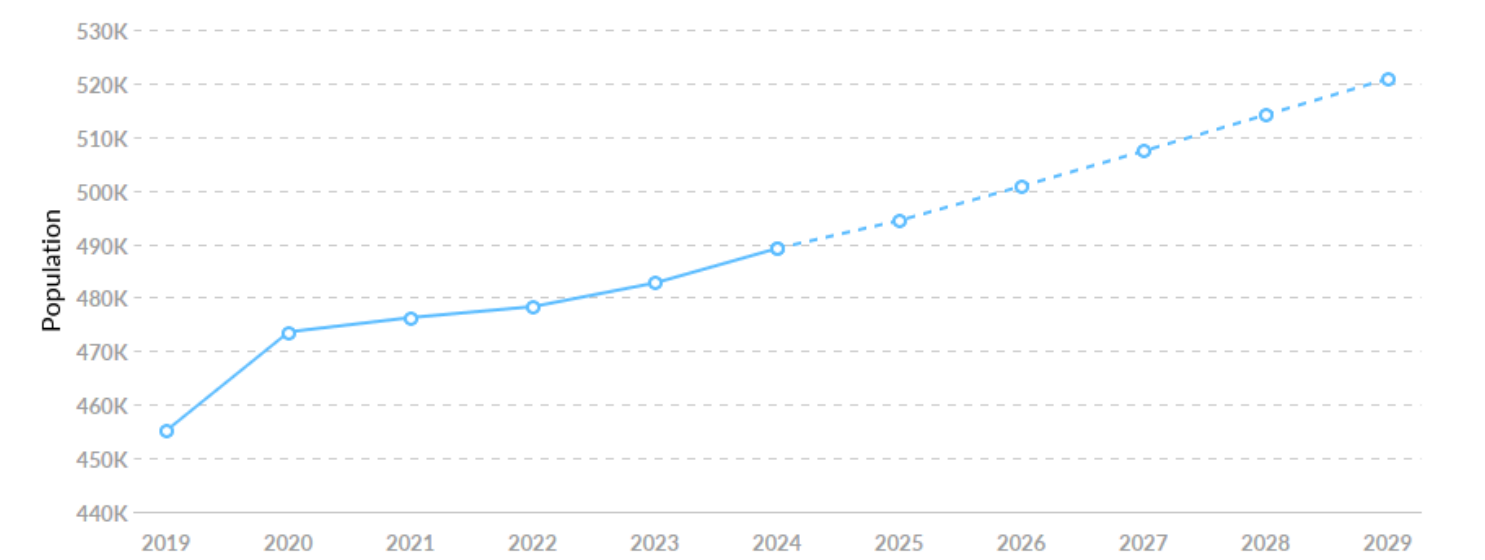


Ethnicity	Unemployment (Sep 2025)	% of Unemployed
Hispanic or Latino	2,738	21.06%
Not Hispanic or Latino	10,266	78.94%
Total	13,004	100.00%

Historic & Projected Trends

Population Trends

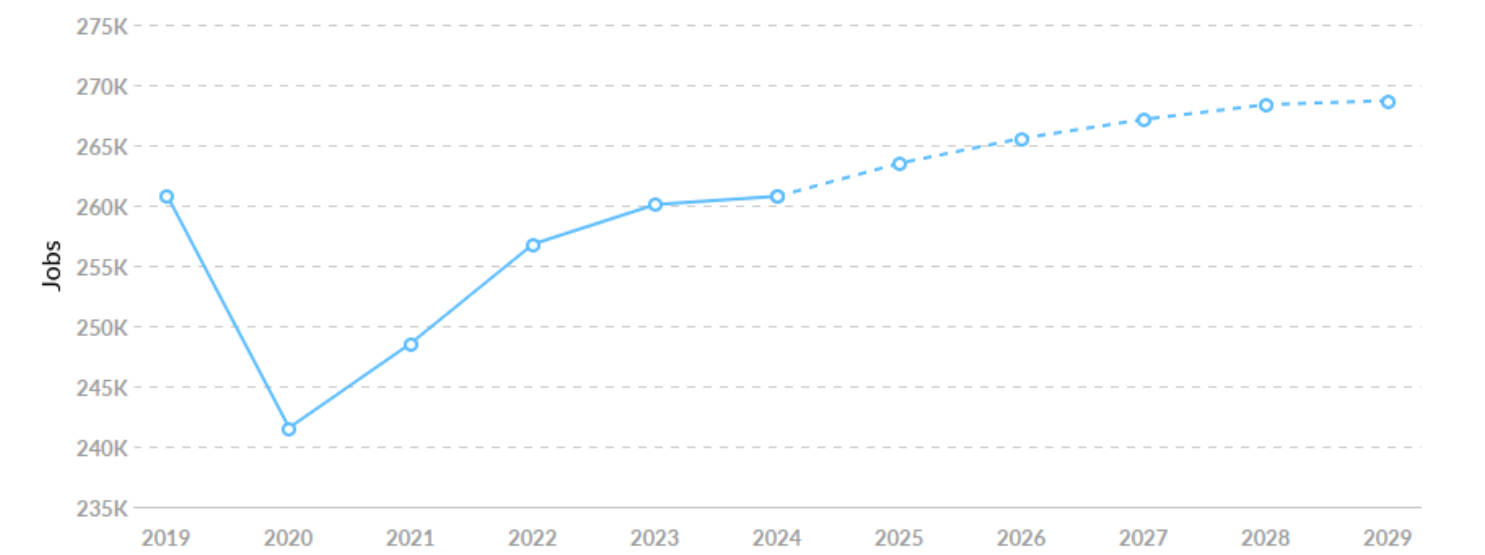
As of 2024 the region's population **increased by 7.5%** since 2019, growing by 33,976. Population is expected to **increase by 6.5%** between 2024 and 2029, adding 31,678.



Timeframe	Population
2019	455,199
2020	473,581
2021	476,253
2022	478,296
2023	482,728
2024	489,175
2025	494,387
2026	500,778
2027	507,371
2028	514,115
2029	520,853

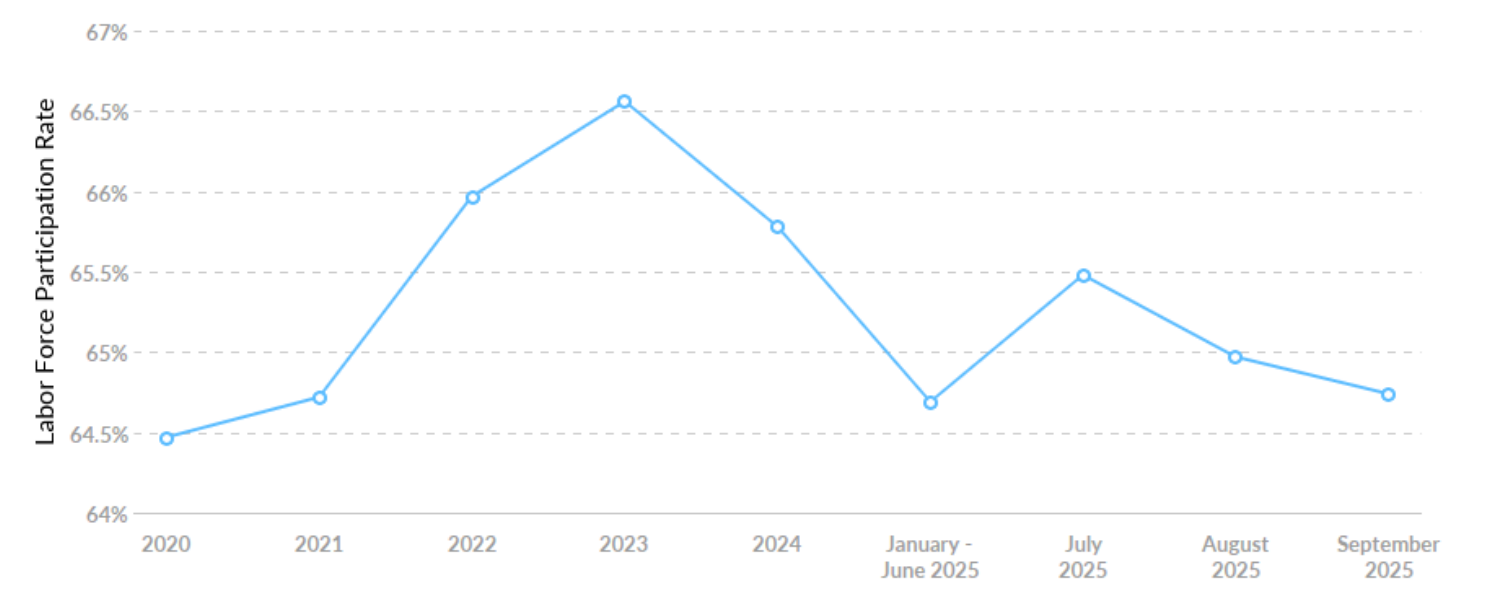
Job Trends

From 2019 to 2024, jobs declined by 0.0% in 2 New Jersey Counties from 260,825 to **260,760**. This change fell short of the national growth rate of 4.4% by 4.4%.



Timeframe	Jobs
2019	260,825
2020	241,534
2021	248,570
2022	256,795
2023	260,074
2024	260,760
2025	263,505
2026	265,572
2027	267,144
2028	268,365
2029	268,697

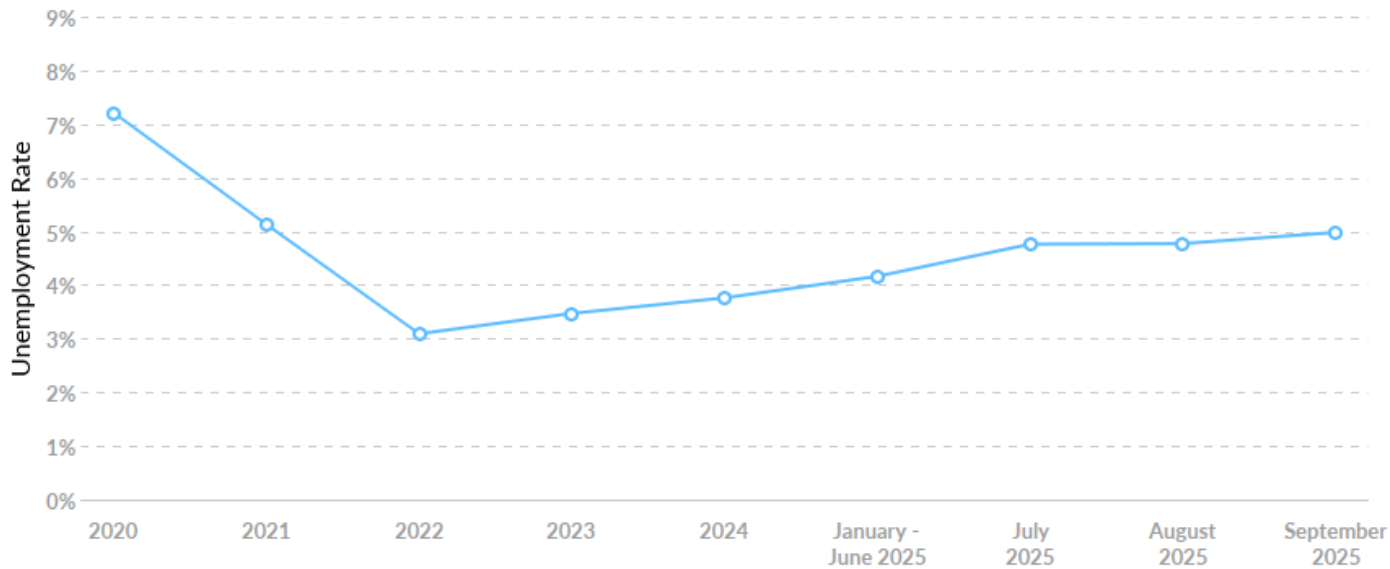
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2020	64.47%
2021	64.72%
2022	65.97%
2023	66.56%
2024	65.78%
January - June 2025	64.69%
July 2025	65.48%
August 2025	64.97%
September 2025	64.74%

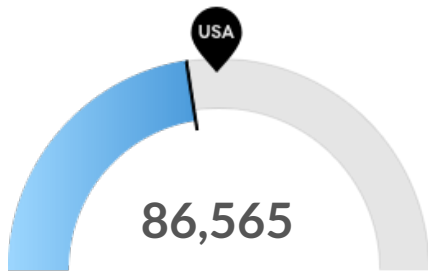
Unemployment Rate Trends

Your areas had a September 2025 unemployment rate of 4.98%, **decreasing from 7.21% 5 years before.**



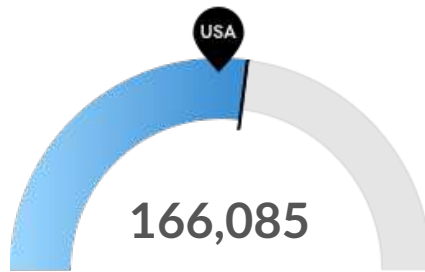
Timeframe	Unemployment Rate
2020	7.21%
2021	5.13%
2022	3.09%
2023	3.47%
2024	3.76%
January - June 2025	4.16%
July 2025	4.76%
August 2025	4.77%
September 2025	4.98%

Population Characteristics



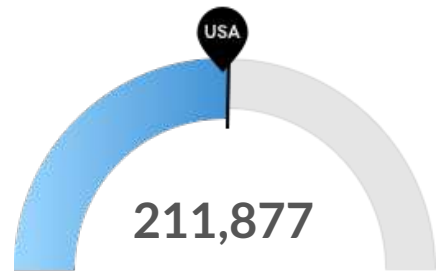
Millennials

Your area has 86,565 millennials (ages 25-39). The national average for an area this size is 100,139.



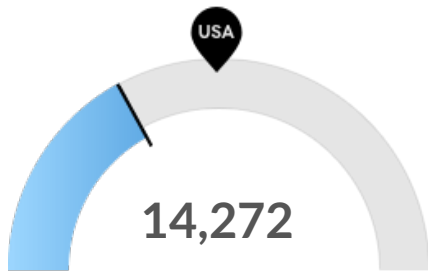
Retiring Soon

Retirement risk is high in your area. The national average for an area this size is 147,915 people 55 or older, while there are 166,085 here.



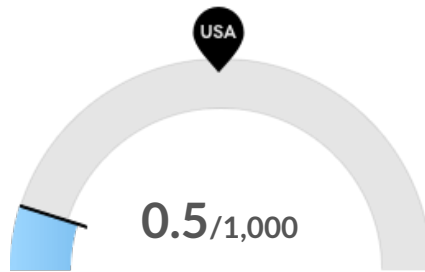
Racial Diversity

Racial diversity is about average in your area. The national average for an area this size is 208,087 racially diverse people, while there are 211,877 here.



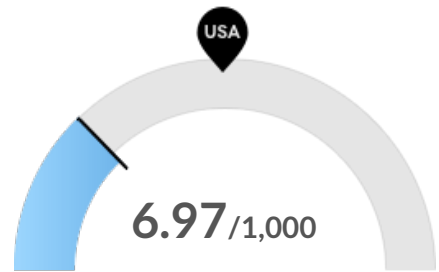
Veterans

Your area has 14,272 veterans. The national average for an area this size is 23,748.



Violent Crime

Your area has 0.5 violent crimes per 1,000 people. The national rate is 3.38 per 1,000 people.

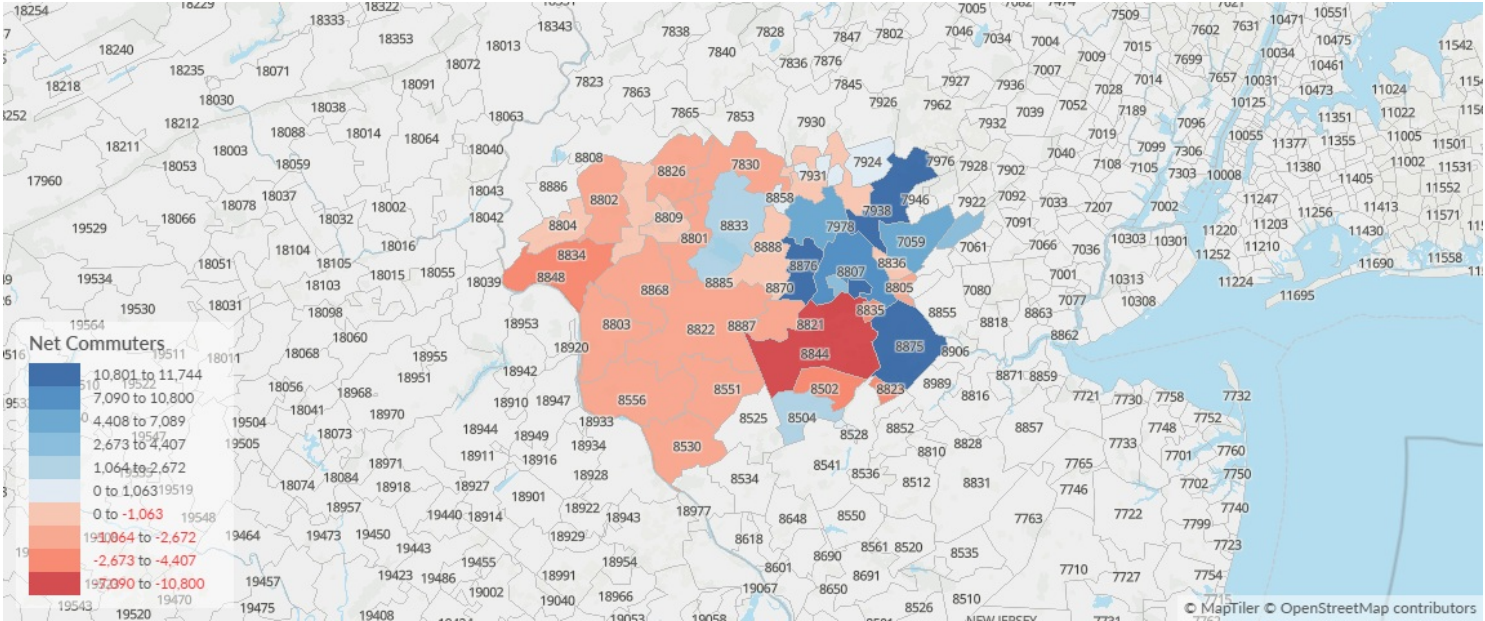


Property Crime

Your area has 6.97 property crimes per 1,000 people. The national rate is 16.44 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.



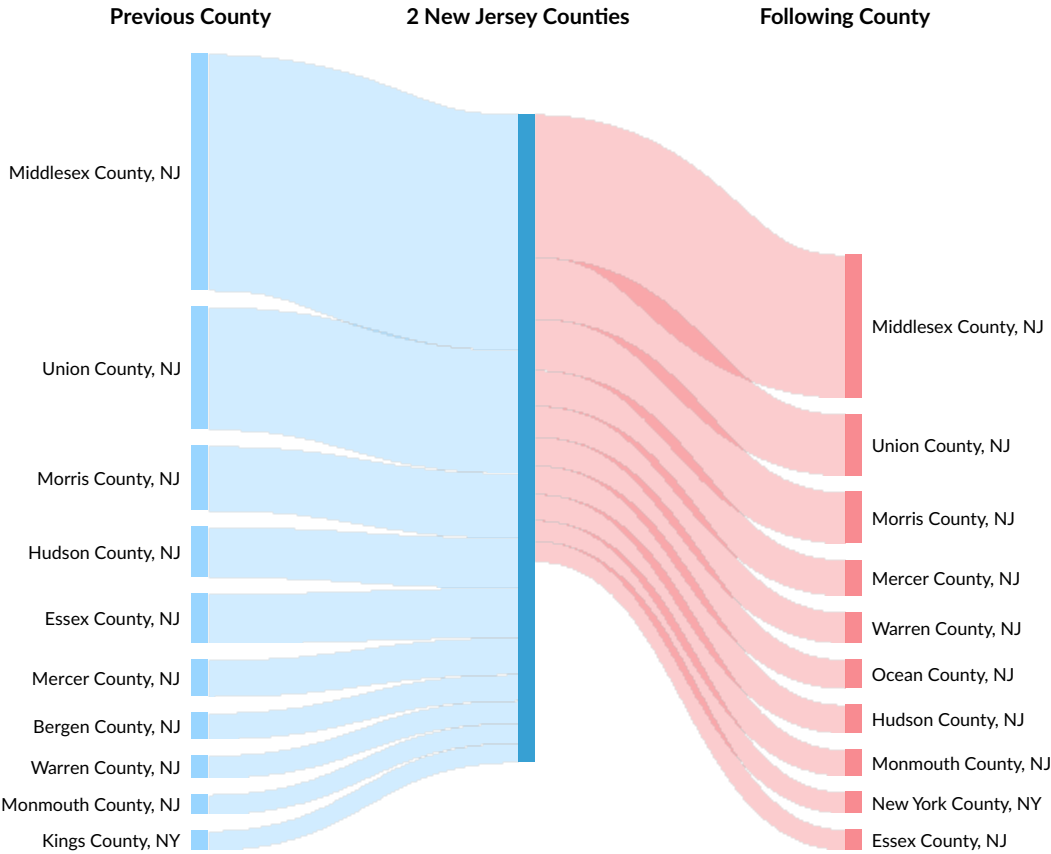
Where Talent Works		
ZIP	Name	2024 Employment
8873	Somerset, NJ (in Somer...	40,271
8807	Bridgewater, NJ (in Som...	28,819
7920	Basking Ridge, NJ (in So...	25,225
8876	Somerville, NJ (in Some...	25,151
8844	Hillsborough, NJ (in Som...	18,806

Where Talent Lives		
ZIP	Name	2024 Workers
8873	Somerset, NJ (in Somer...	29,471
8844	Hillsborough, NJ (in Som...	25,920
8807	Bridgewater, NJ (in Som...	21,729
8822	Flemington, NJ (in Hunt...	19,078
8876	Somerville, NJ (in Some...	14,212

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.



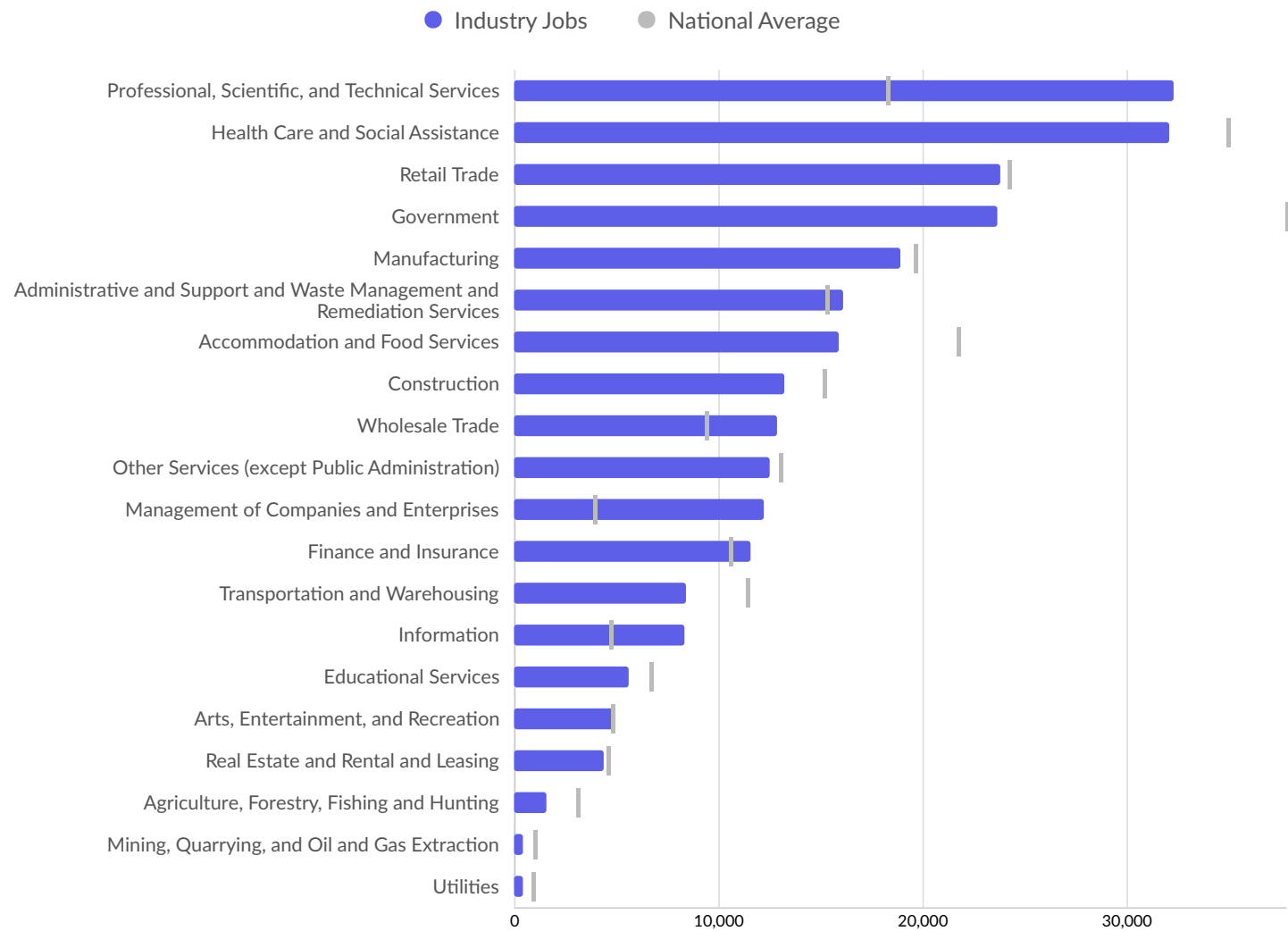
Top Previous Counties	Migrations
Middlesex County, NJ	5,129
Union County, NJ	2,668
Morris County, NJ	1,401
Hudson County, NJ	1,090
Essex County, NJ	1,082

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

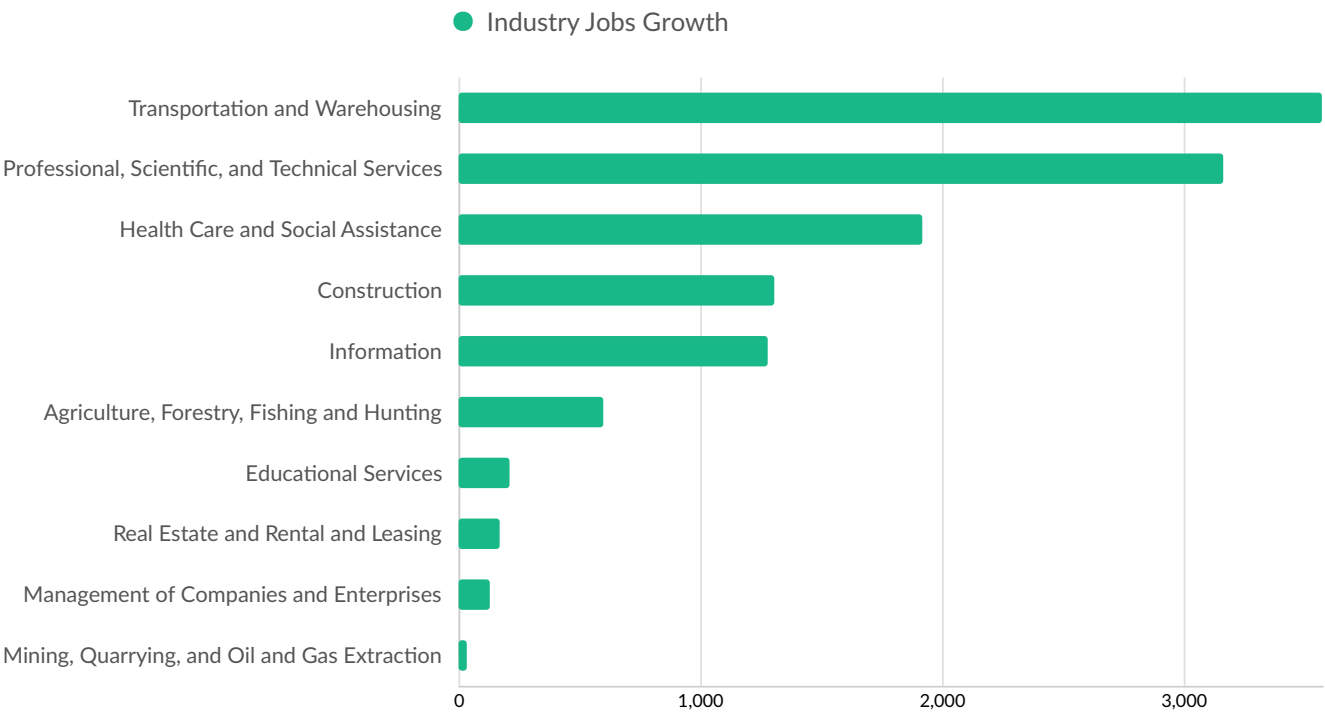
Top Following Counties	Migrations
Palm Beach County, FL	228

Industry Characteristics

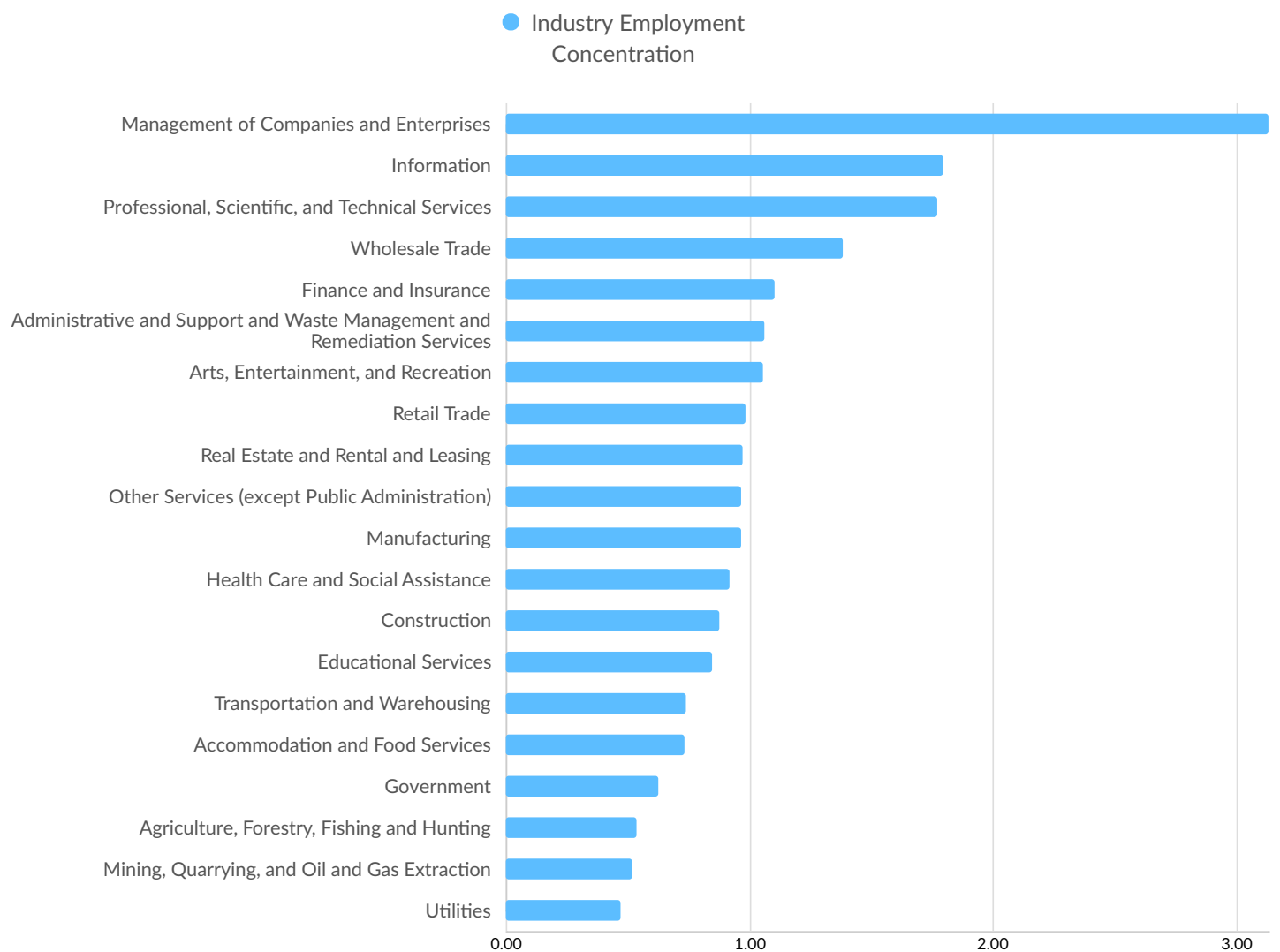
Largest Industries



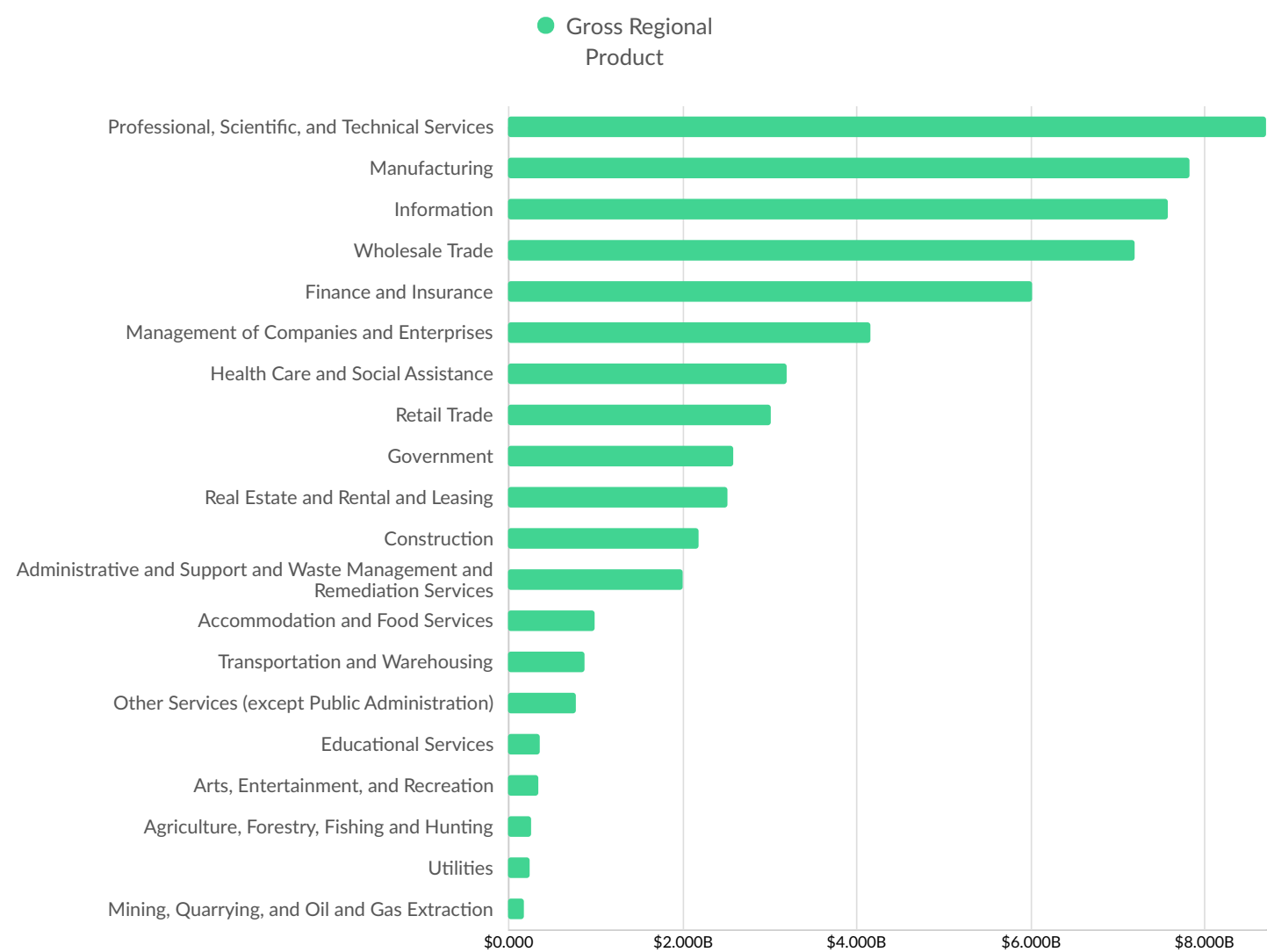
Top Growing Industries



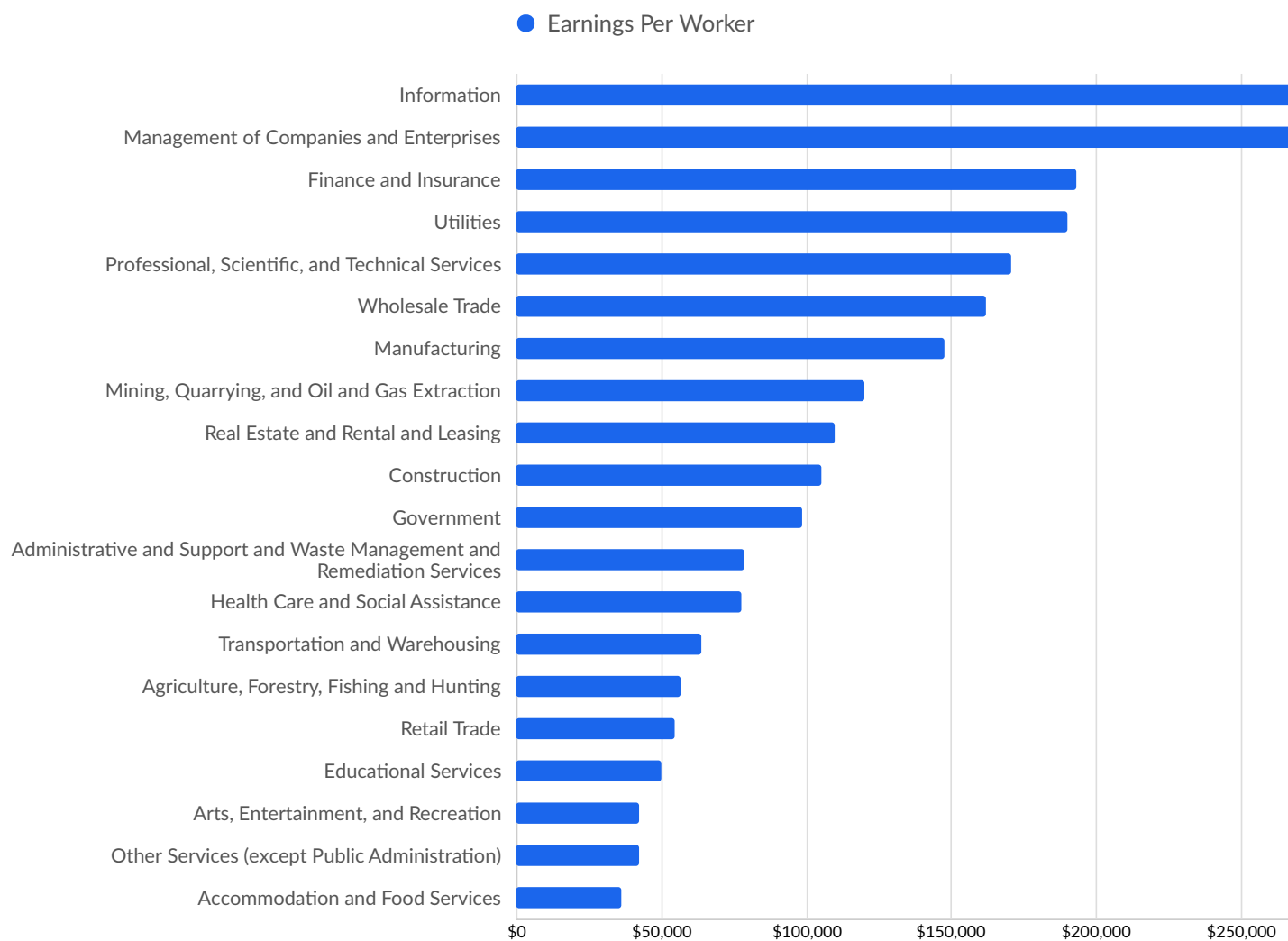
Top Industry Employment Concentration



Top Industry GRP























Top Industry Earnings



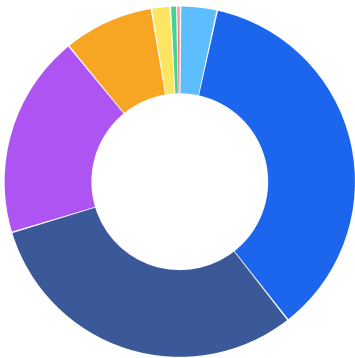
Business Characteristics

48,349 Companies Employ Your Workers

Online profiles for your workers mention 48,349 companies as employers, with the top 10 appearing below. In the last 12 months, 6,227 companies in your area posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Johnson & Johnson	2,537 	Johnson & Johnson	1,118 
Verizon Communications	2,493 	Verizon Communications	1,018 
AT&T	1,529 	RWJBarnabas Health	805 
Merck KGaA Darmstadt Germany	1,279 	Hunterdon Medical Center	685 
Chubb	1,174 	Daiichi Sankyo	596 
Rutgers University	1,165 	Robert Half	579 
Sanofi	1,155 	Actalent	569 
Bristol-Myers Squibb	1,064 	Raritan Valley Community Colle...	532 
Hunterdon Medical Center	885 	Pine Acres Healthcare And Reha...	515 
Bank of America	771 	ShopRite	513 

Business Size

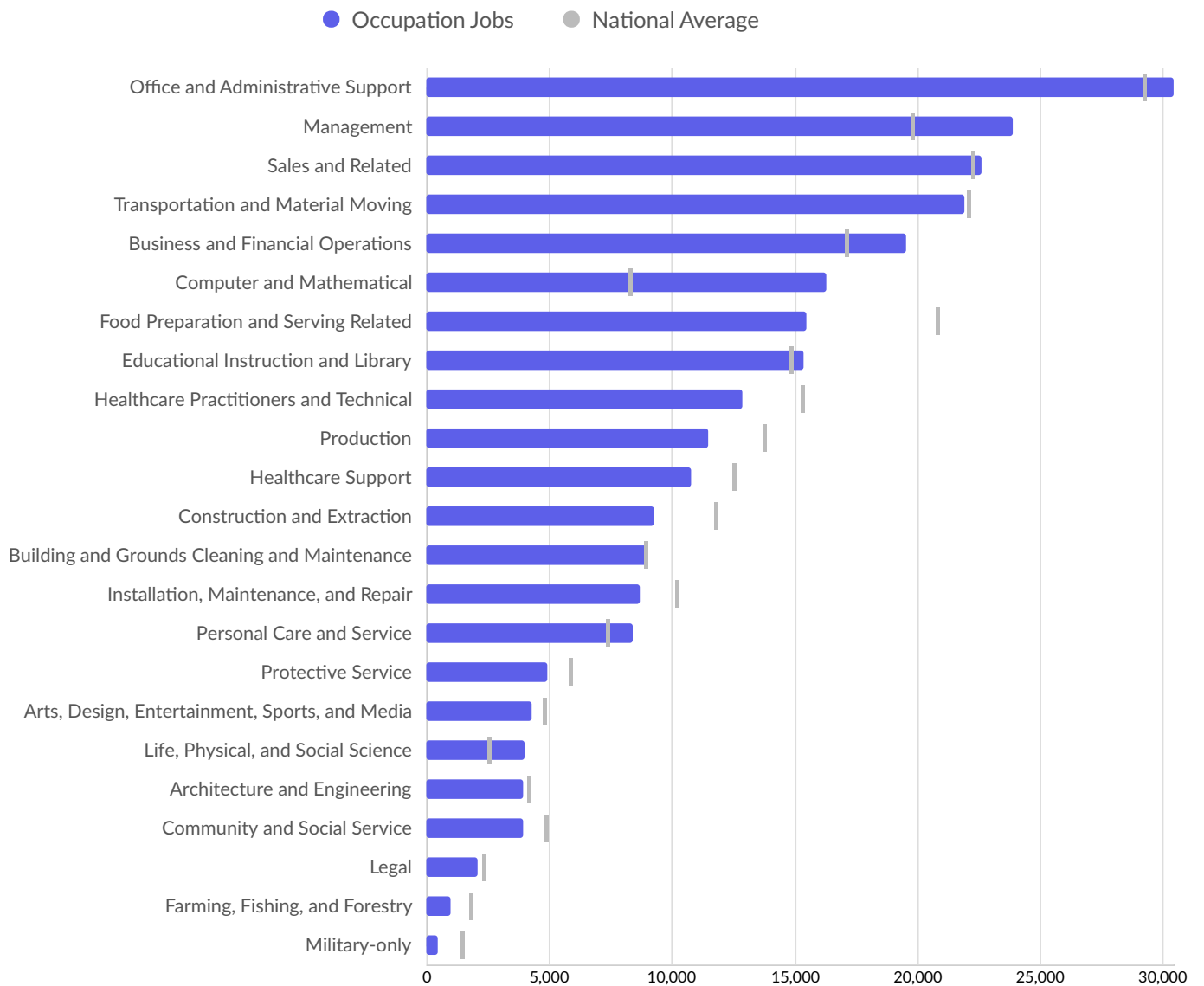


	Percentage	Business Count
1 to Professional employees	3.4%	520
1 to 4 employees	36.0%	5,571
5 to 9 employees	30.9%	4,782
10 to 19 employees	18.8%	2,903
20 to 49 employees	8.3%	1,287
50 to 99 employees	1.7%	268
100 to 249 employees	0.6%	91
250 to 499 employees	0.2%	35
500+ employees	0.1%	18

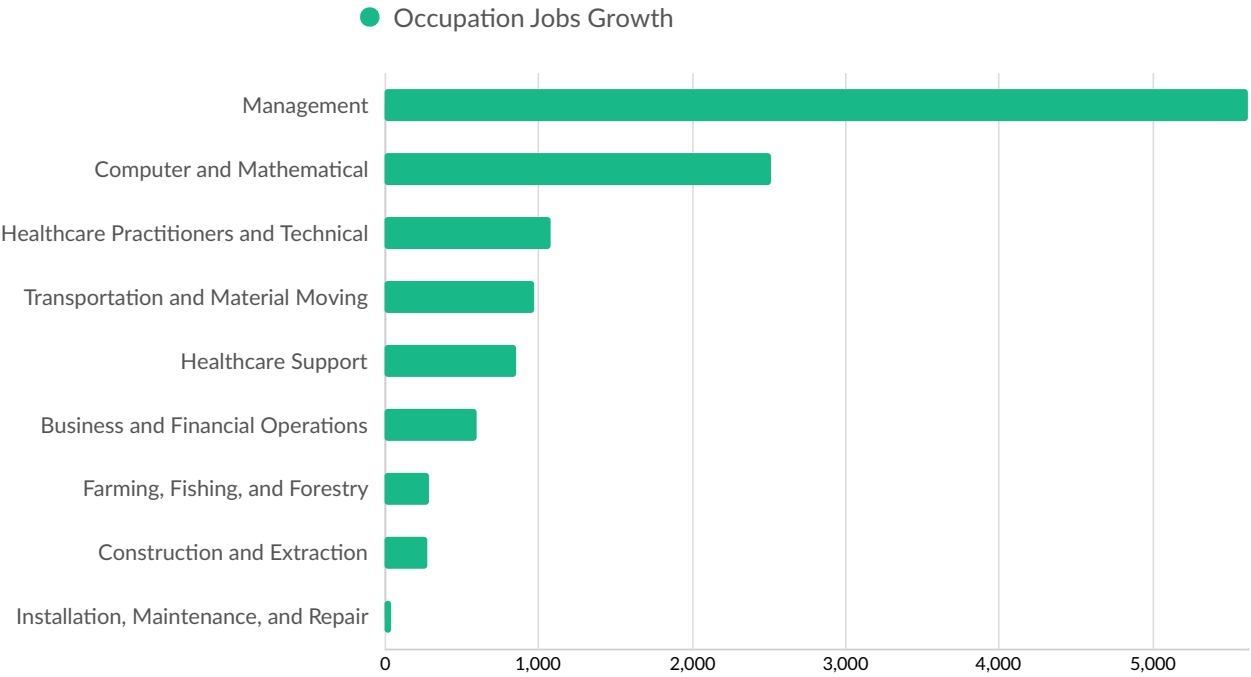
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

Workforce Characteristics

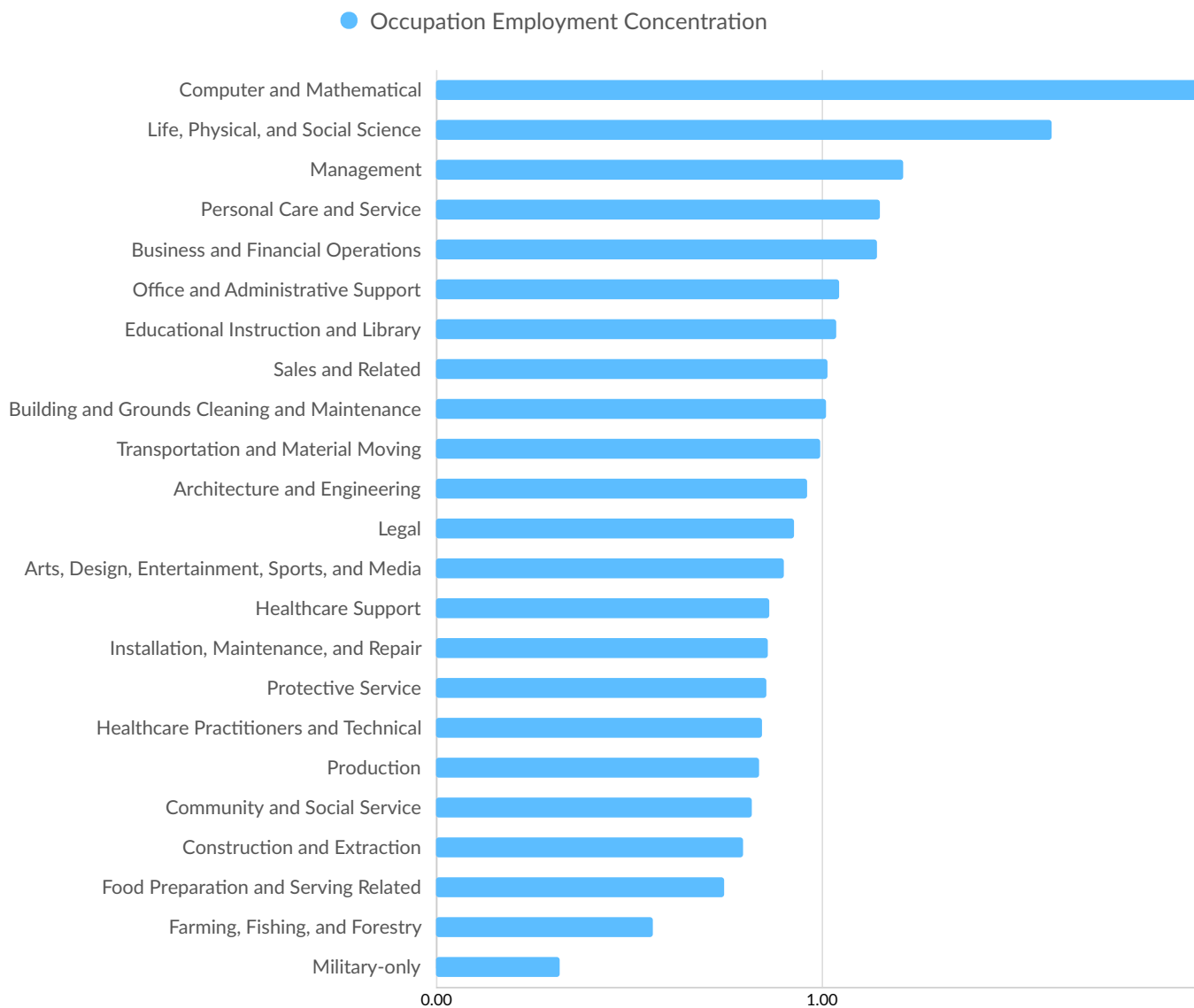
Largest Occupations



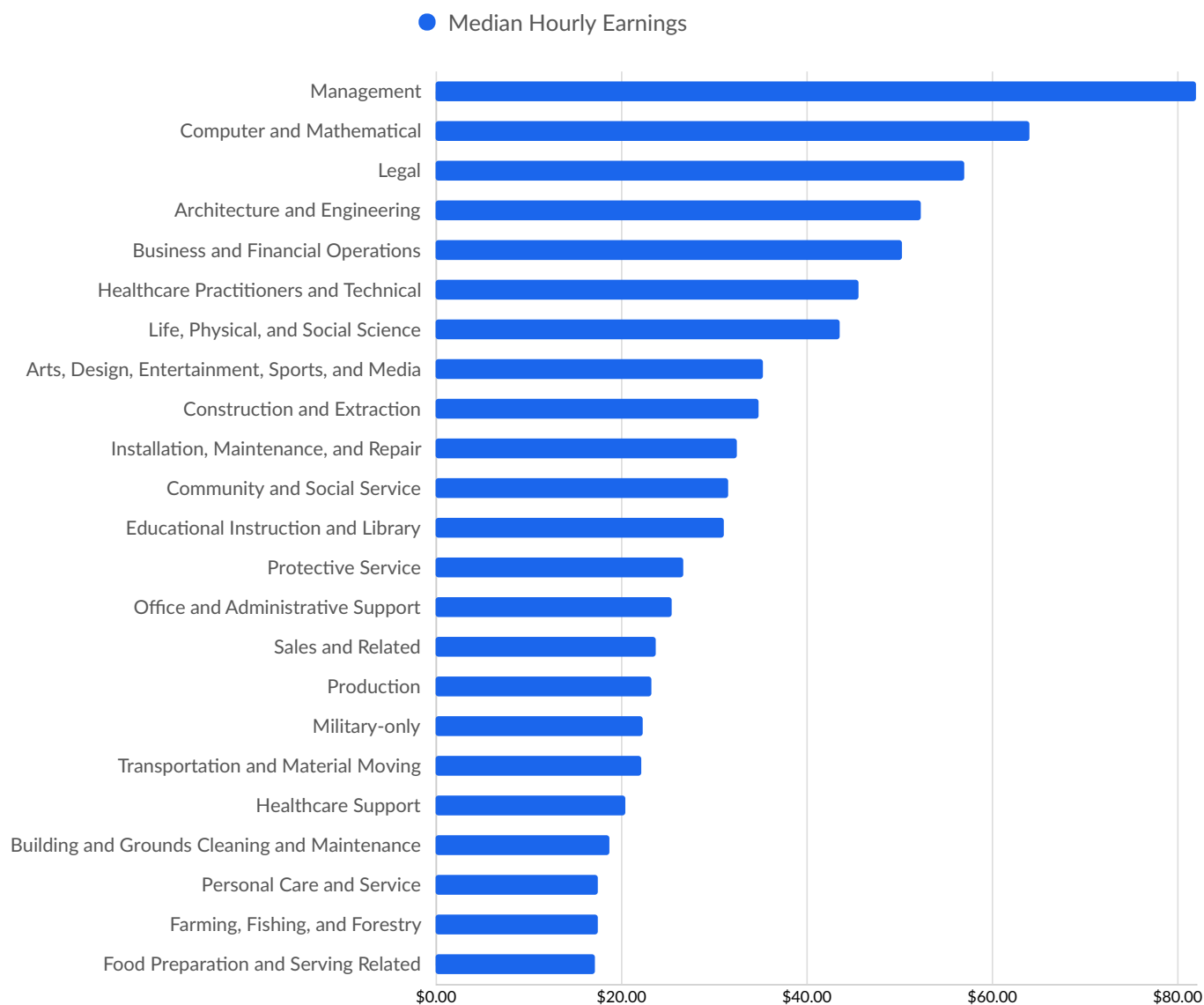
Top Growing Occupations



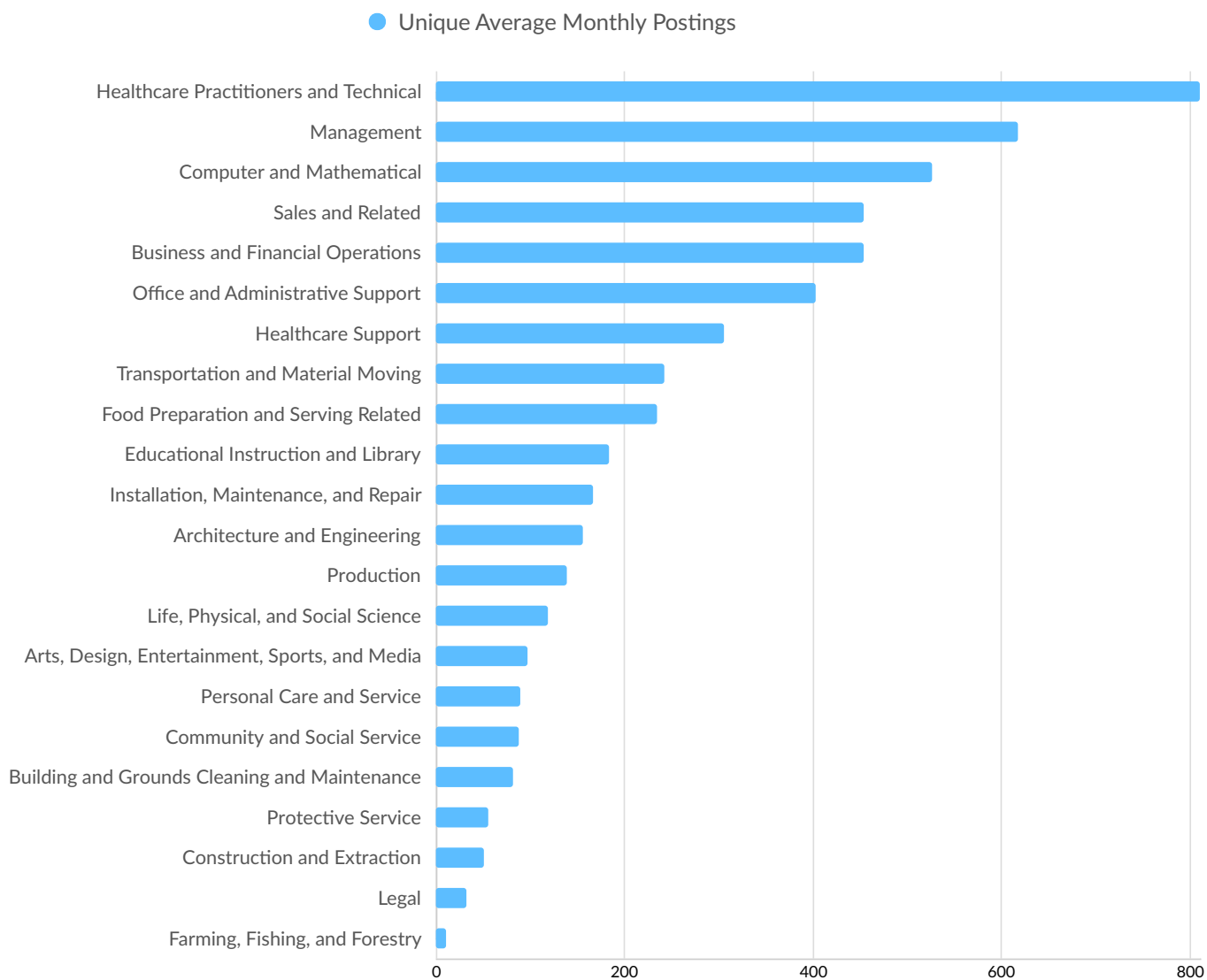
Top Occupation Employment Concentration



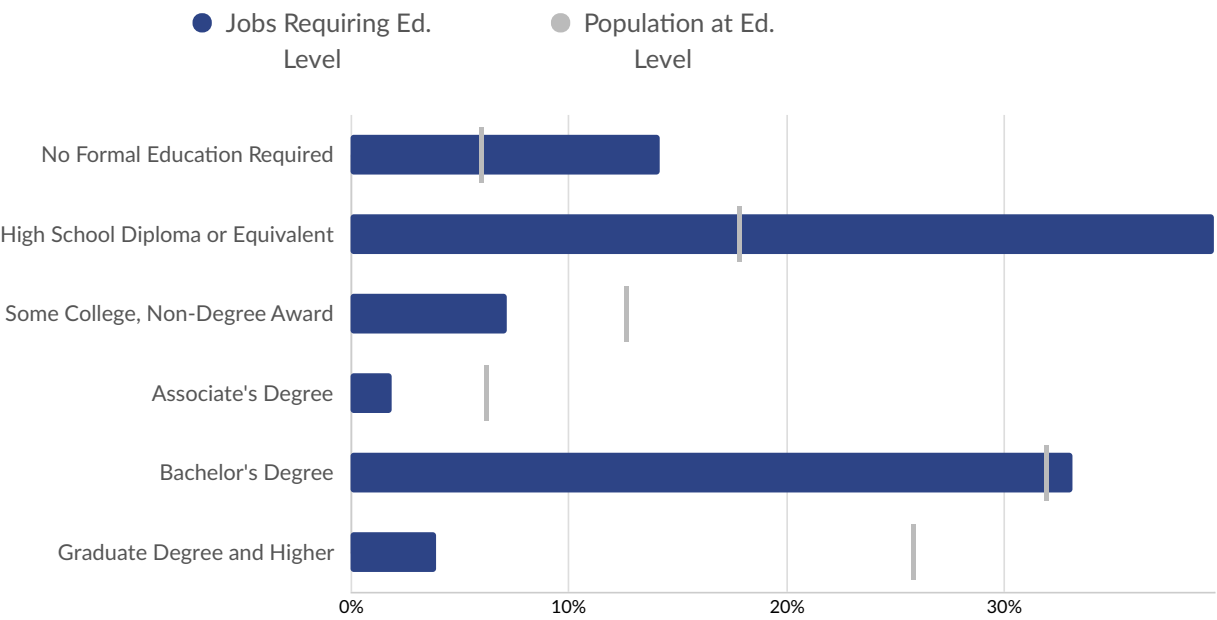
Top Occupation Earnings



Top Posted Occupations

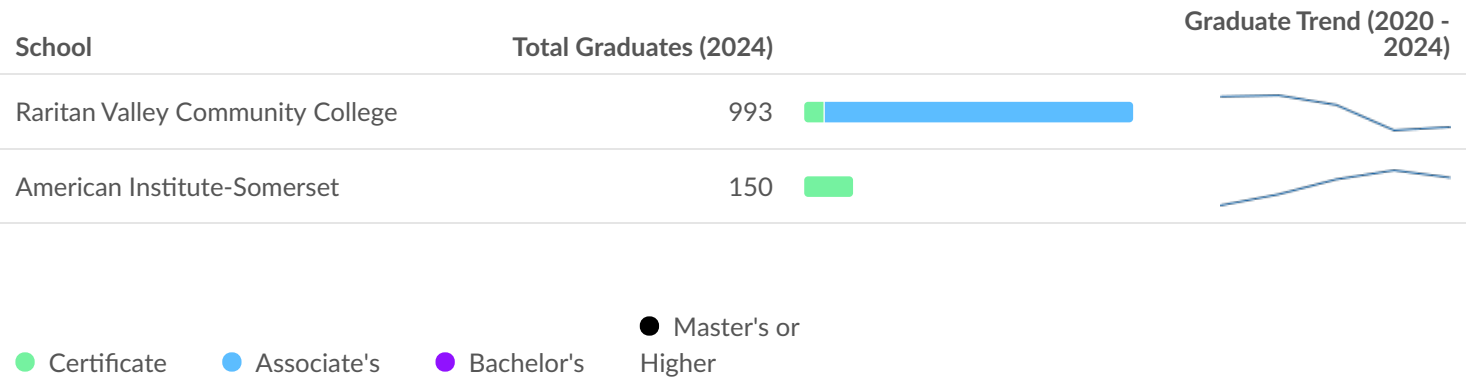


Underemployment



Educational Pipeline

In 2024, there were 1,143 graduates in 2 New Jersey Counties. This pipeline has shrunk by 12% 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

