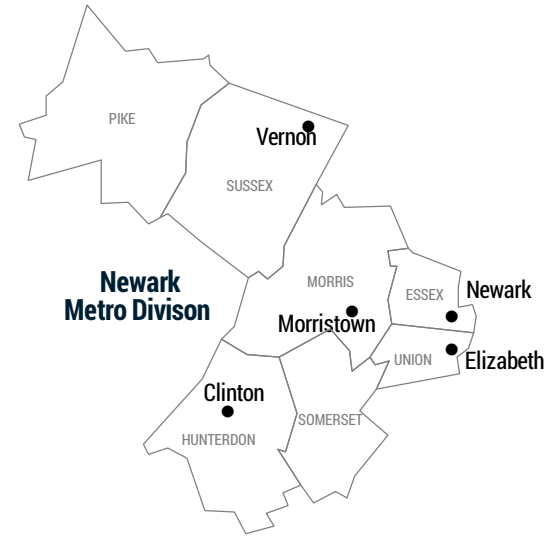


Newark Metro Economic Indicators

With a population of more than 2.5 million, the Newark metropolitan division covers much of northern New Jersey, including Essex, Union, Morris, Sussex, Somerset, and Hunterdon counties, as well as Pike County in Pennsylvania. Employment growth in the region has been slower than that of the nation through the expansion, and significantly slower than in New York City. Some of the major industries include insurance, air transportation, communications, pharmaceuticals, and health care. On average, the area’s population is significantly more affluent and well-educated than the nation’s, and slightly more so than New Jersey’s as a whole. Still, there are large pockets of poverty in many of this area’s cities, such as Newark, Elizabeth, East Orange, and Plainfield, and these cities had many foreclosures during and after the Great Recession.



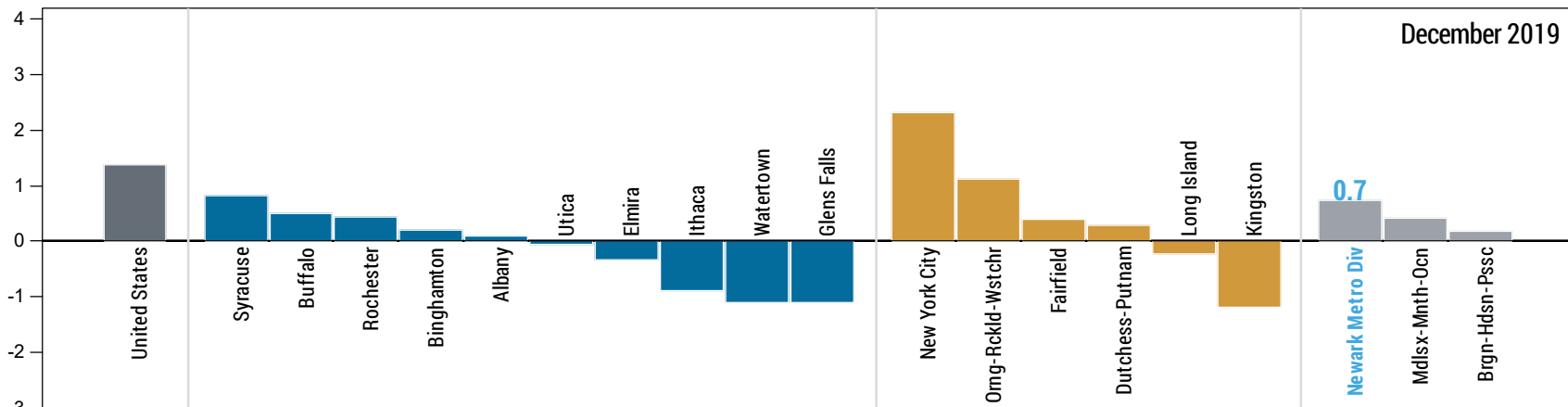
	NEWARK METRO	BERGEN-HUDSON-PASSAIC*	MIDDLESEX-MONMOUTH*	NEW JERSEY	USA
Population 2018	2,505,000	2,116,000	1,451,000	8,909,000	327,167,000
Population growth 2018, 10-year change	2.2%	5.3%	1.7%	2.3%	7.6%
GDP 2017, billions	\$168	\$141	\$99	\$599	\$19,485
Job growth 2018, 5-year change	4.6%	5.6%	10.2%	5.9%	9.3%
Median household income 2017	\$84,000	\$76,000	\$90,000	\$79,000	\$60,000
Median home price 2017	\$380,000	\$400,000	\$350,000	\$320,000	\$200,000
Population share age 25+ with BA+ 2017	41.8%	42.1%	45.0%	39.7%	32.0%

Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; IPUMS USA-University of Minnesota; New York Fed calculations.
 Data retrieved through American FactFinder, Moody’s Economy.com, or directly from source.
 *Note: These are neighboring metro areas.

Newark Metro Economic Indicators

Annual Employment Change by Metro Area

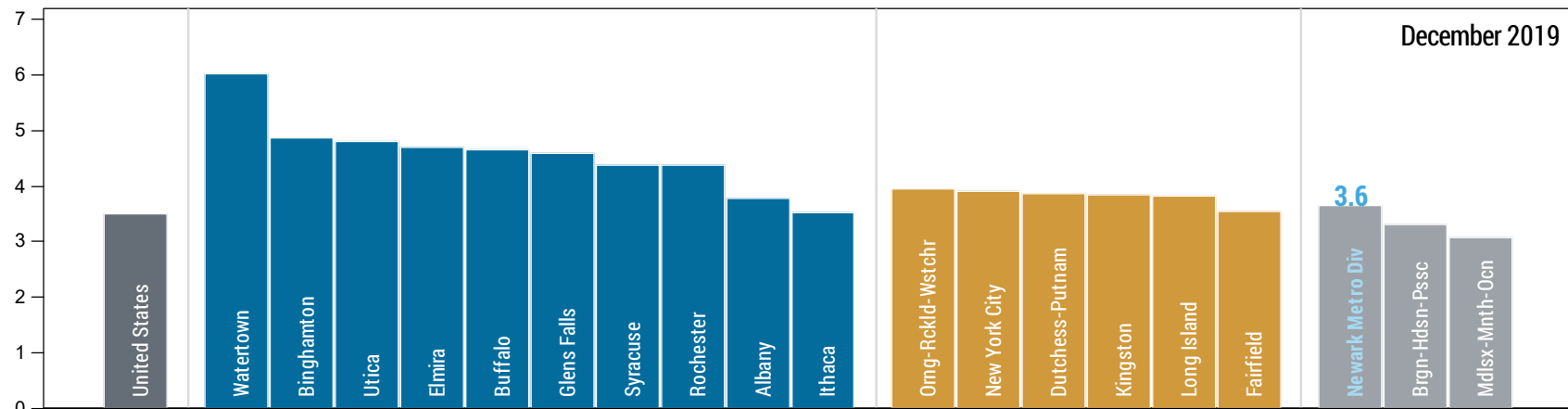
Percent



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com. Note: Data are early benchmarked by New York Fed staff. Note: Employment change calculated as last 12 months over previous 12 months.

Unemployment Rate by Metro Area

Percent

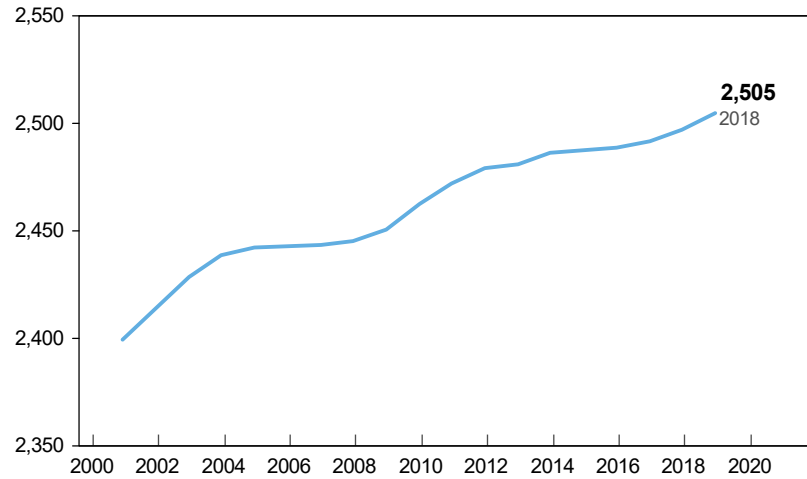


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Newark Metro Economic Indicators

Population

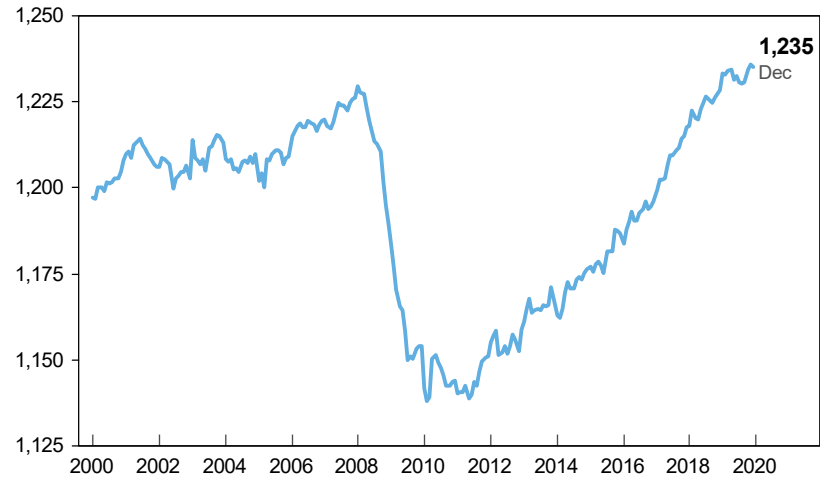
Thousands



Sources: U.S. Census Bureau; Moody's Economy.com.

Employment

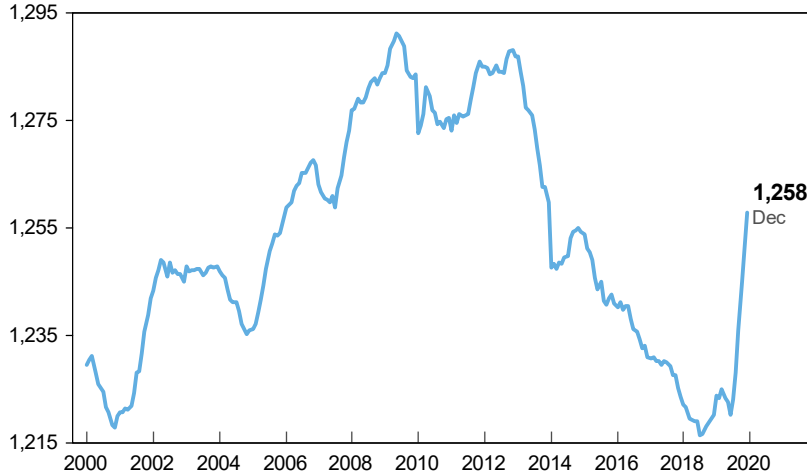
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; New York Fed calculations.

Labor Force

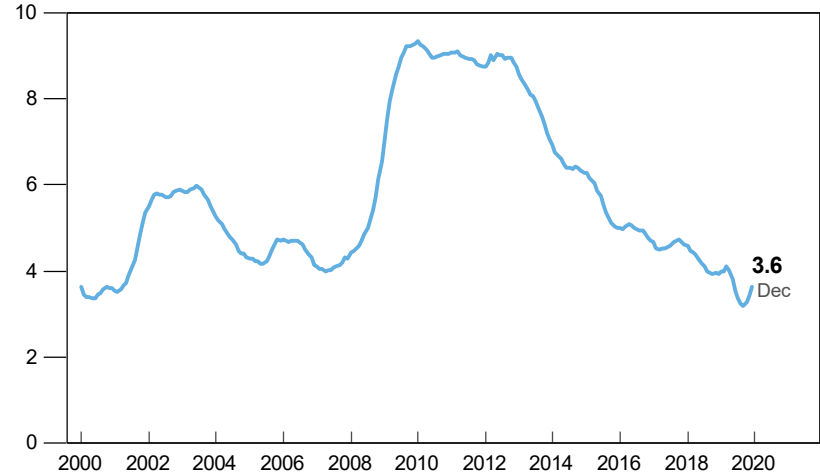
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Unemployment Rate

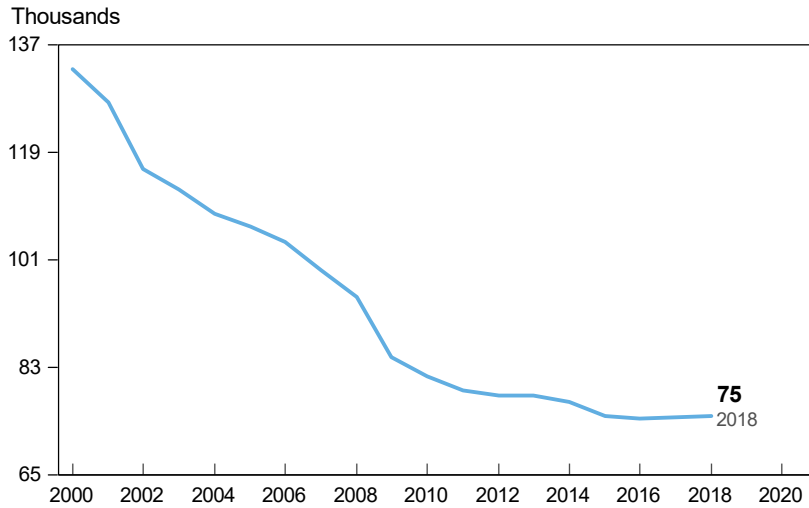
Percent



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

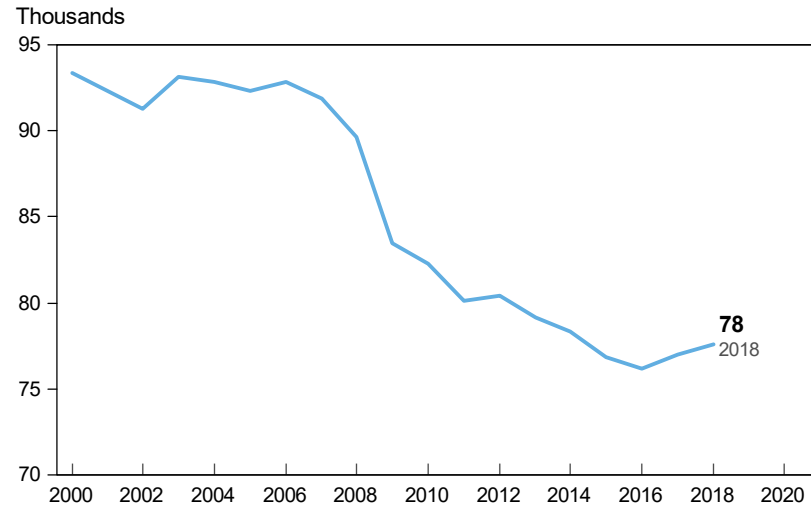
Newark Metro Economic Indicators

Manufacturing Employment



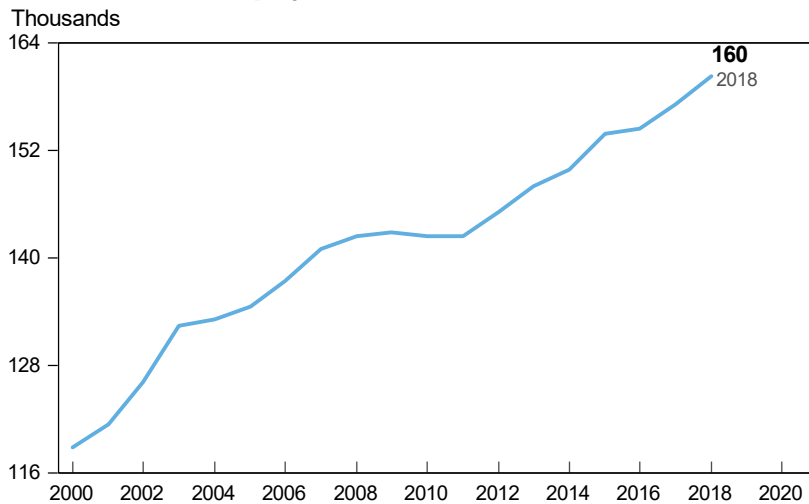
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Finance Employment



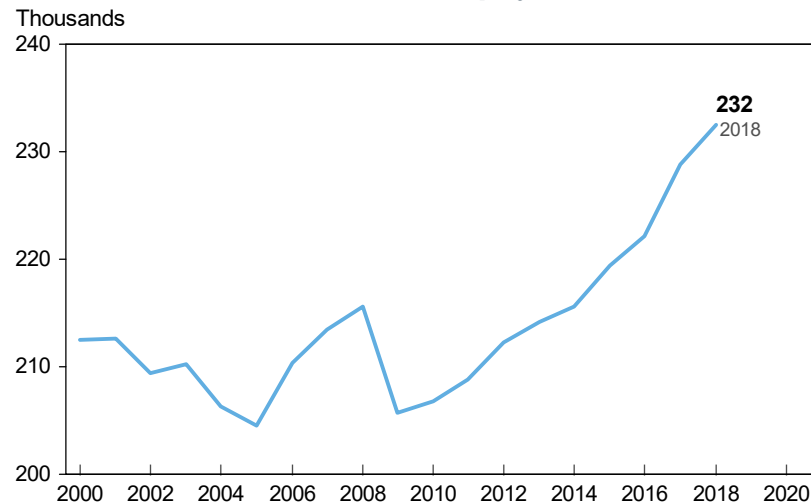
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Health Services Employment



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Professional & Business Services Employment



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.