



# NEW JERSEY FINANCE AND PROFESSIONAL SERVICES

NJEDA

choose:  
new jersey



# Why NJ for FINANCE AND PROFESSIONAL SERVICES?



## Unbeatable location

- ▶ Locate in the **heart of the Northeast Corridor** – next to the **world's financial capital in NYC** and a train ride away from **ground-breaking policy in Washington D.C.** – at a fraction of the cost
- ▶ **Easily access the globe** with ~600 nonstop destinations from airports in the region<sup>1</sup>
- ▶ Access **world-class digital infrastructure and the #1 broadband-connected population** in the US



## A truly innovative services economy

- ▶ **Be neighbors with finance and professional services giants** like Goldman Sachs, Prudential, and Ernst & Young – and right next to your customers
- ▶ Be on **the front lines of financial innovation** in the emerging home of fintech and cybersecurity
- ▶ Take part in **Governor Murphy's pro-growth agenda** and commitment to **creating a leading business environment**



## Unmatched, diverse talent

- ▶ Access top talent, from **390,000 workers employed in finance and professional services industries** and the **highest concentration of scientists and engineers** in the US
- ▶ Compete better in a global economy through a talent pool that is **highly diverse and truly global**
- ▶ **Tap into a robust talent pipeline**, including 150+ higher education institution and the #1 global quantitative finance program in the world



## A place for every employee

- ▶ Offer employees access to the **#1 ranked pre-K-12 education system** in the nation
- ▶ Provide employees with a choice of **commutable city, small town, country, and coastal living**
- ▶ All this at a **fraction of the cost of New York and Philadelphia** – and just a short train ride away!



We are a state of innovators. From the incandescent light bulb to ground-breaking cancer research, New Jersey has been and remains, a place where human ingenuity flourishes.

- Phil Murphy  
Governor

<sup>1</sup> Includes Newark Liberty International Airport, Philadelphia International Airport, John F. Kennedy International Airport, and LaGuardia International Airport





**UNBEATABLE  
LOCATION**



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**HEART OF THE  
NORTHEAST  
CORRIDOR, NEXT TO  
MANHATTAN AND  
TRAIN RIDE AWAY  
FROM  
WASHINGTON DC**



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**BEST-IN-CLASS  
DIGITAL  
INFRASTRUCTURE**



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**EASY ACCESS  
TO THE GLOBE**

# At the heart of the Northeast corridor, next to NYC and Philadelphia



Train times from Newark Penn Station



Day trips by train to Washington DC and Boston

**\$2.9 trillion**  
GDP within 150 miles<sup>1</sup>

**36 million**  
consumers<sup>1</sup>  
within 150 miles

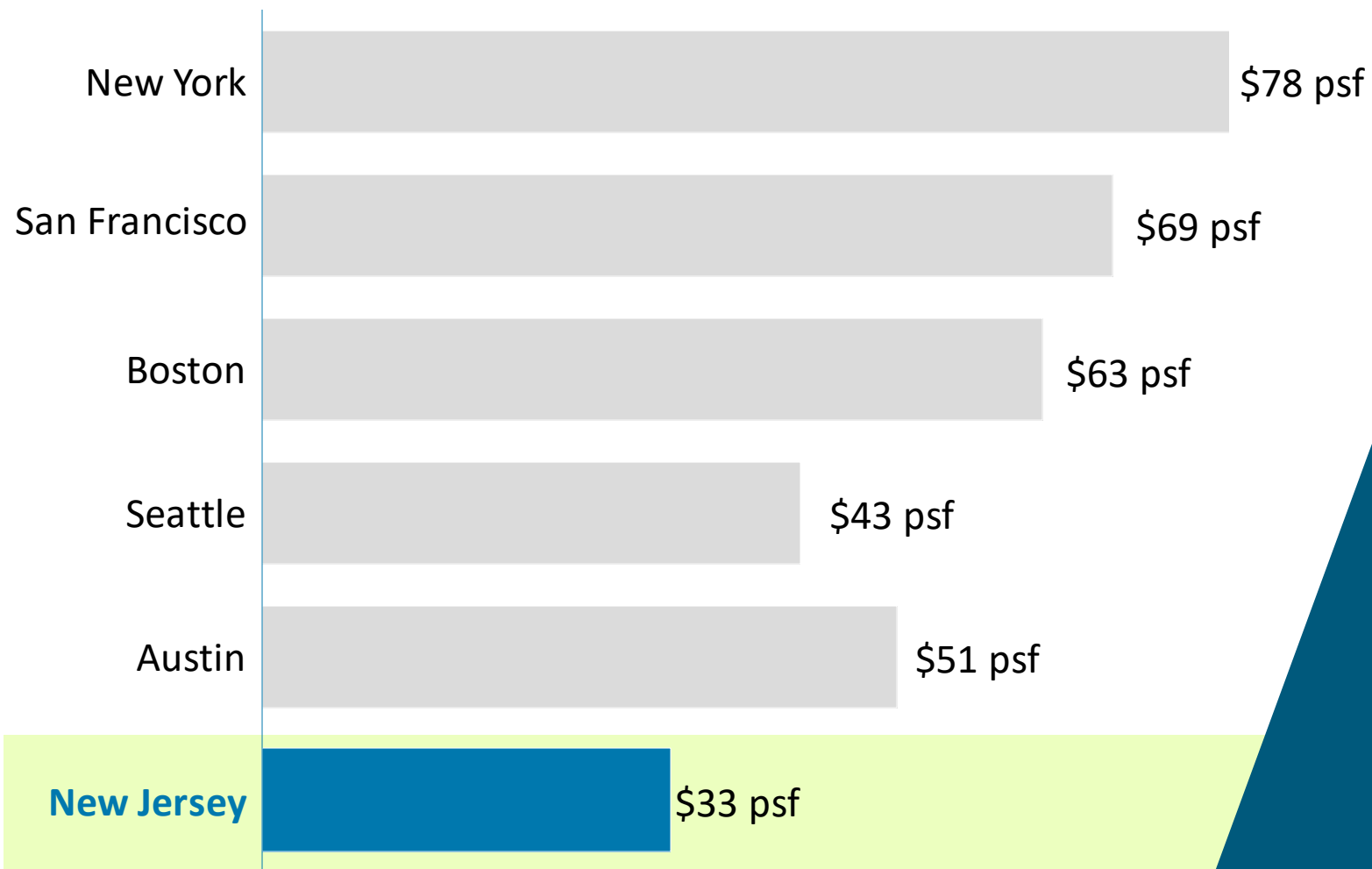
NOTE: All train times referenced from Newark Penn Station

<sup>1</sup> Includes the GDP and population of counties whose centers are within 150 miles of New Jersey

# Best-in-class office space at a fraction of the price

## Best-in-class office space...

Price per square foot (psf) of class A office, \$



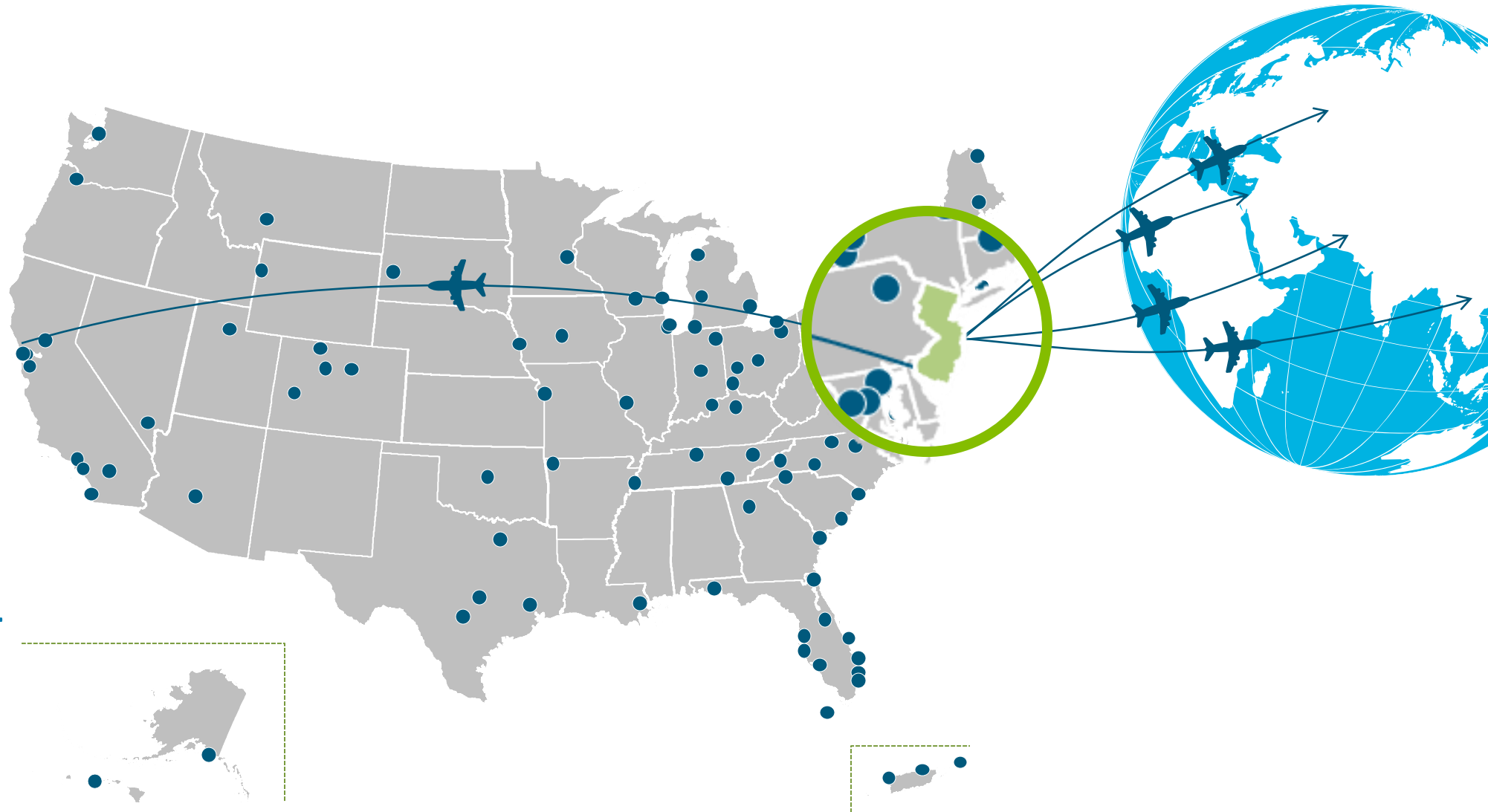
40-60%

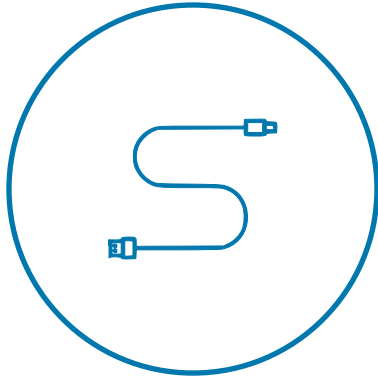
cheaper  
than other  
markets

Easy access to employees, clients, and customers across the globe

**340+**  
NONSTOP  
DOMESTIC  
DESTINATIONS

**260+**  
NONSTOP  
INTERNATIONAL  
DESTINATIONS



 **Best-in-class Digital Infrastructure****#1**

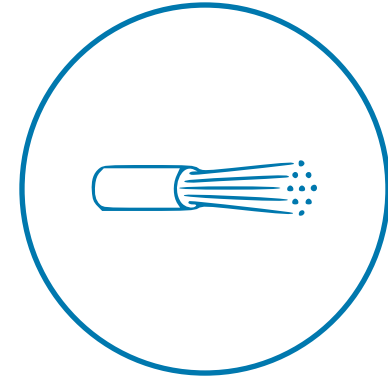
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Best Broadband access  
in the country  
(broad coverage, high-speeds,  
and low pricing)

**#2**

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access to a wired  
connect with speeds  
over 100 Mbps+  
(97.7%)

**67%**

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population with access  
to fiber-optic internet  
(National Avg is 25%)



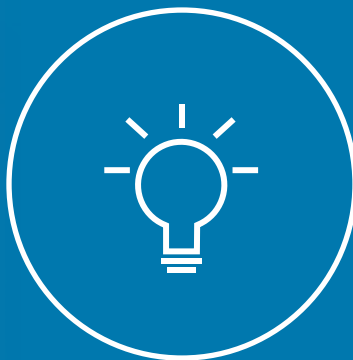


**A TRULY INNOVATIVE  
SERVICES ECONOMY**



**WORLD-CLASS FIRMS AND  
UNMATCHED ACCESS TO CUSTOMERS**

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**THE FINANCIAL CAPITAL OF THE  
EAST COAST AND THE FRONT  
LINES OF FINANCIAL INNOVATION**

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**A CLEAR VISION AND  
COMMITMENT TO FINANCE AND  
PROFESSIONAL SERVICES**

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# Home to the industry's best finance and professional services firms

**26,200+** finance and professional services firms<sup>1</sup> in NJ, with 850+ with more than 500 employees



● **Financial services**  
(banking, investing, and insurance)

### Example players with NJ HQ or major presence

NOT EXHAUSTIVE



● **Legal services**



● **Accounting, advertising, consulting, and other services<sup>2</sup>**



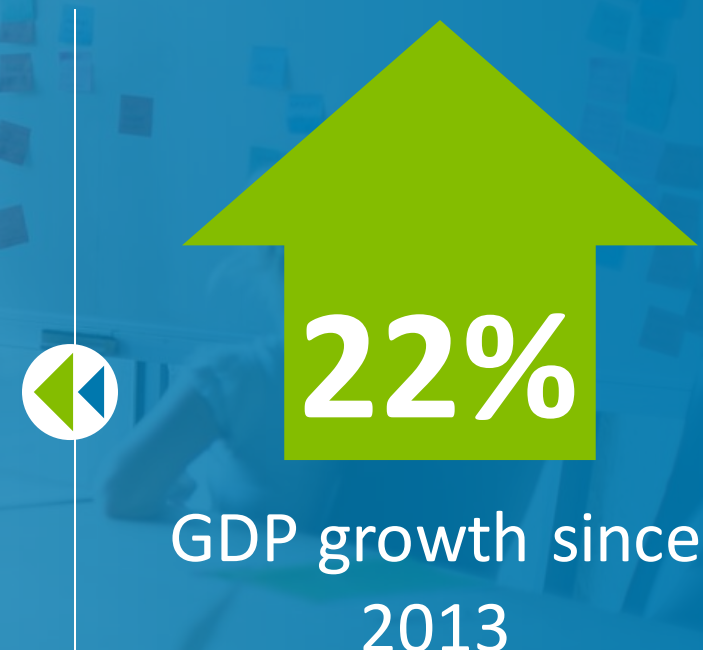
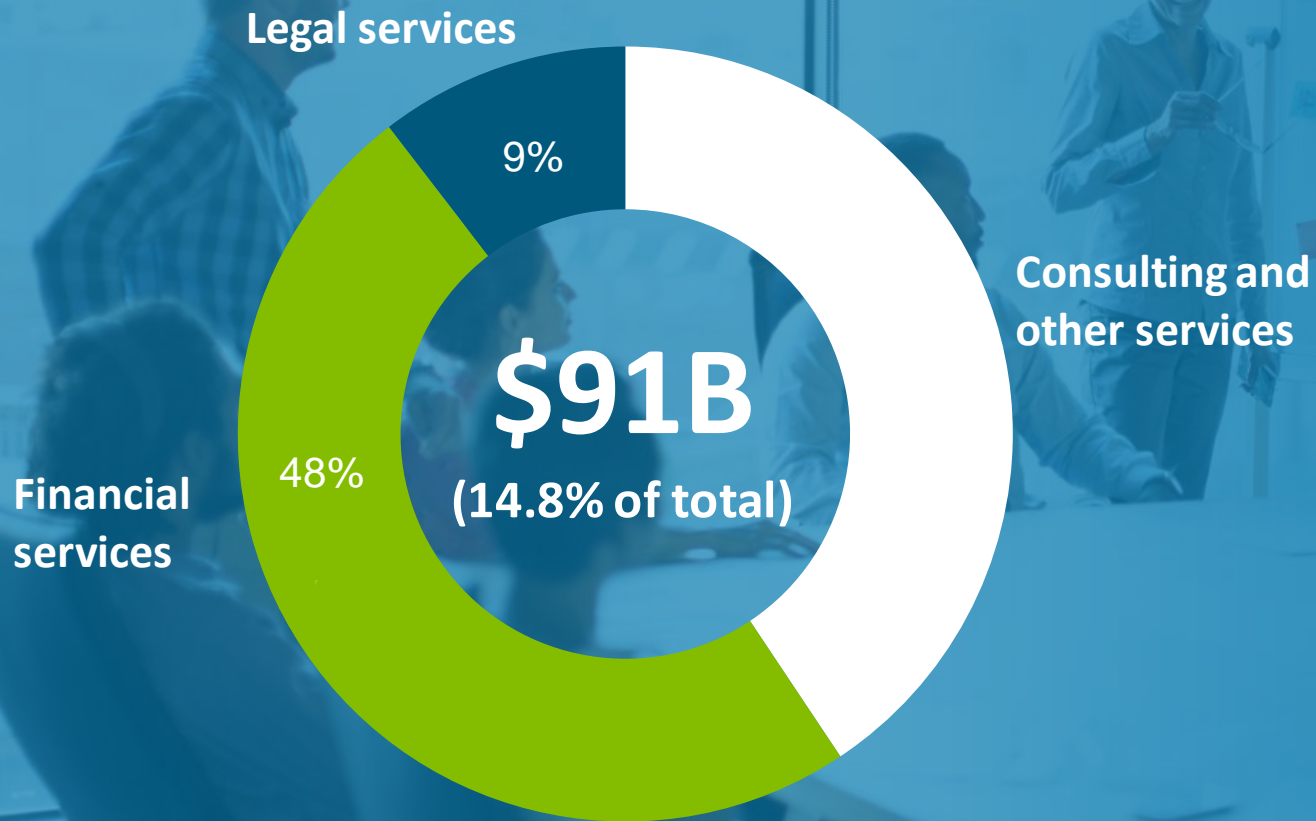
● **Related services**  
(e.g., cybersecurity, data and analytics)<sup>3</sup>



<sup>1</sup> Firm defined as an organization consisting of one or more domestic establishments in the same state and industry that were specified under common ownership or control | <sup>2</sup> Includes tax, payroll, bookkeeping, advertising and public relations, architectural and engineering, specialized design, consulting (management, scientific, technical), and other professional services | <sup>3</sup> Note that these are listed here but not formally considered part of financial and professional services sector



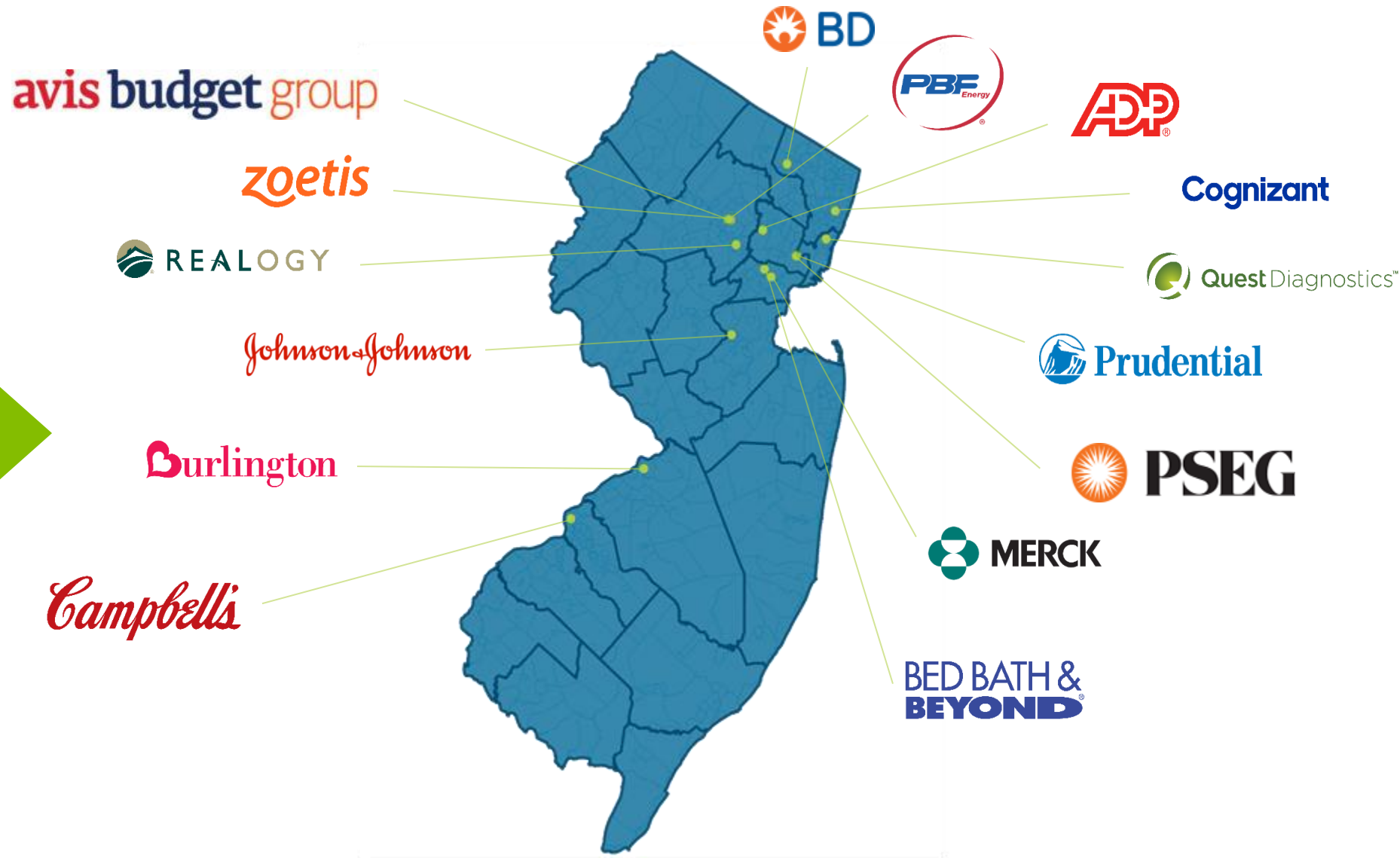
# A big part of our economy and where firms are really growing



# Home to Fortune 500 Companies

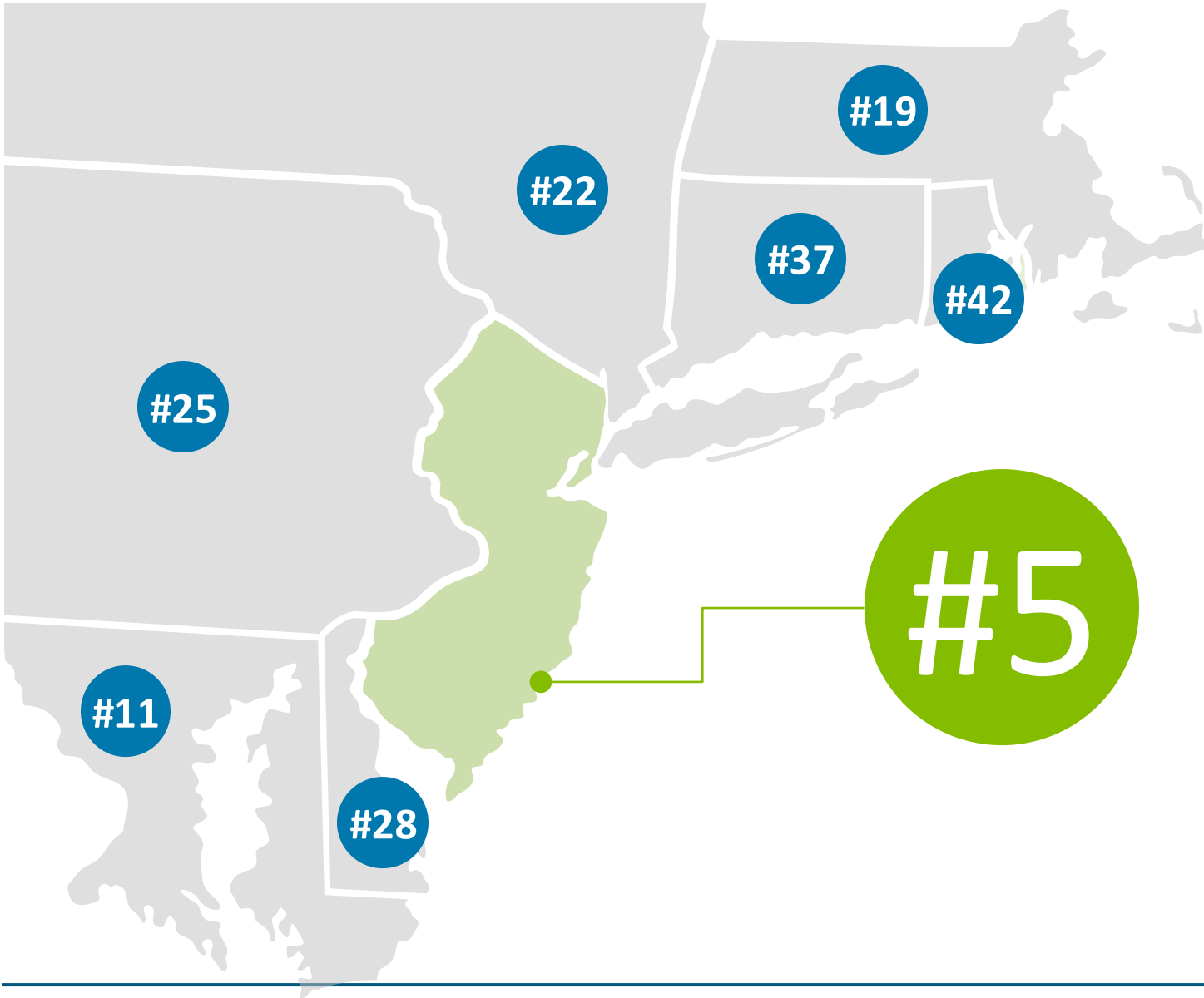
# 15

Fortune 500  
company HQs  
in NJ





 NJ also provides an ideal customer base with the 5<sup>th</sup> best financial literacy in the country



best state for overall financial literacy – with customers that are **more likely to access financial services products** and **save for the long-term**



## These advantages have led leading players to double down in NJ

Jersey City based firm announced a \$450 million Series D with a valuation of \$2.85 billion

**Digital trading technology company**

**DRIVE WEALTH**

New campus 428,000 sq. ft. office space with additional 2,000 jobs

**Major FinTech company**

**fiserv.**

Opened new HQ in Fort Lee with plans to hire 100 more employees

**Technology-driven financial services organization**

**cross river**

Opens New U.S. Headquarters in Englewood, NJ

**Large direct private lender**

**KENNEDY FUNDING**

2021

2022

**carta**

**Startup Funding Expert**

Raises \$500 Million at a Valuation of \$7.4 Billion

**EEG**

**esports entertainment and online gambling company**

Opened a new office in Hoboken, New Jersey

**Celsius**

**Global cryptocurrency platform**

Announced \$400 million investment with a valuation of \$3 billion

**Nasdaq**

**American multinational financial services corporation**

Entered a multi-year partnership to scale their data center in Carteret, New Jersey to support the build out of Nasdaq's cloud infrastructure.

**tcs TATA CONSULTANCY SERVICES**

**Global IT Service Provider**

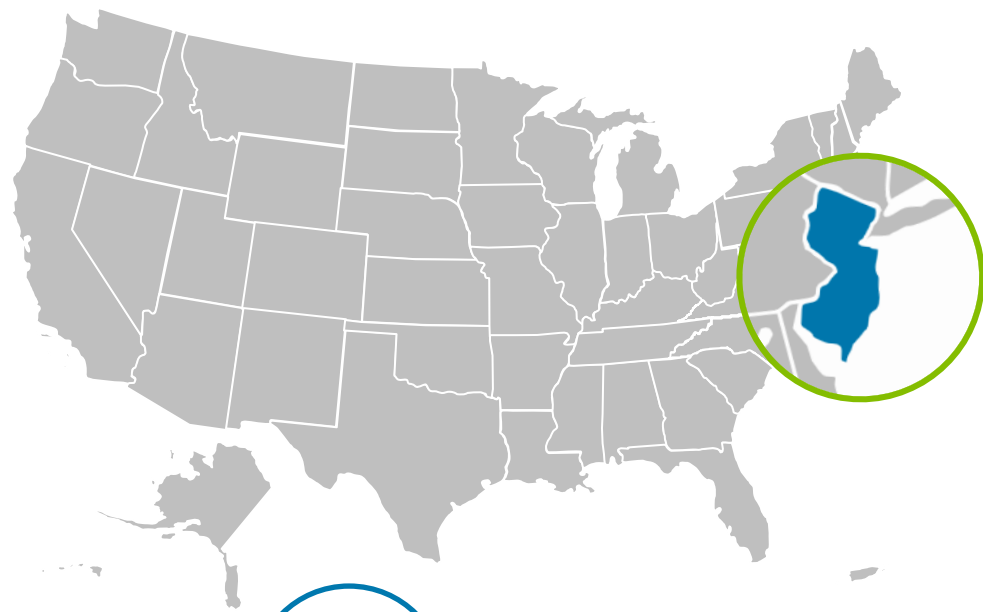
Expand its operations in New Jersey and hire 1000 employees by the end of 2023

**choose: new jersey NJ EDA**

# Unmatched proximity and access to venture capital

#9

in total VC investment in the US in 2021



Home to leading VCs



\$5.5+ billion

in VC investment in 2021

\$500 million

State-led venture fund to support innovation

*NJ Innovation Evergreen Fund*

“

Many of the entrepreneurs and executives we've backed... have repeated the cycle again and again, creating an ecosystem of talent in the region. New Jersey has done a nice job providing incentives to emerging growth businesses to operate in the state. We love the ability to tap into a dynamic talent pool and scale a business more capital efficiently than other regions of the country

- Michael Kopelman  
General Partner, Edison Partners



# Governor Murphy's economic development plan for the future



Investing in **PEOPLE**, including robust workforce supports to train the workers of the future



Supporting **INNOVATION** by creating clear sector priorities and specific programs to support companies within those sectors



Investing in **COMMUNITIES**, including making significant investments in expanding New Jersey's robust infrastructure and invigorating its cities



**MAKING GOVERNMENT WORK BETTER** by reducing the time, cost, and complexity of doing business in New Jersey



# UNMATCHED, DIVERSE TALENT POOL

LARGE AND ACCESSIBLE  
TALENT POOL



**4<sup>th</sup>**

highest share of bachelor  
degree holders in the US

GLOBALLY AND RACIALLY  
DIVERSE POPULATION



**390,000+**

finance and professional services  
workers from across the globe

PIPELINE OF TOP TALENT



**150+**

higher education institutions  
in the region



# 390,000+ employed in finance and professional services industries



**390,000+**

NJ residents employed in  
finance and professional  
services industries



**190,000+**

resident employed in  
the financial services  
industry alone







A workforce ready for the future



3<sup>rd</sup>

In density of STEM Graduates, 2019-20



100,000+

Degrees and certificates awarded at postsecondary institutions, 2019-20

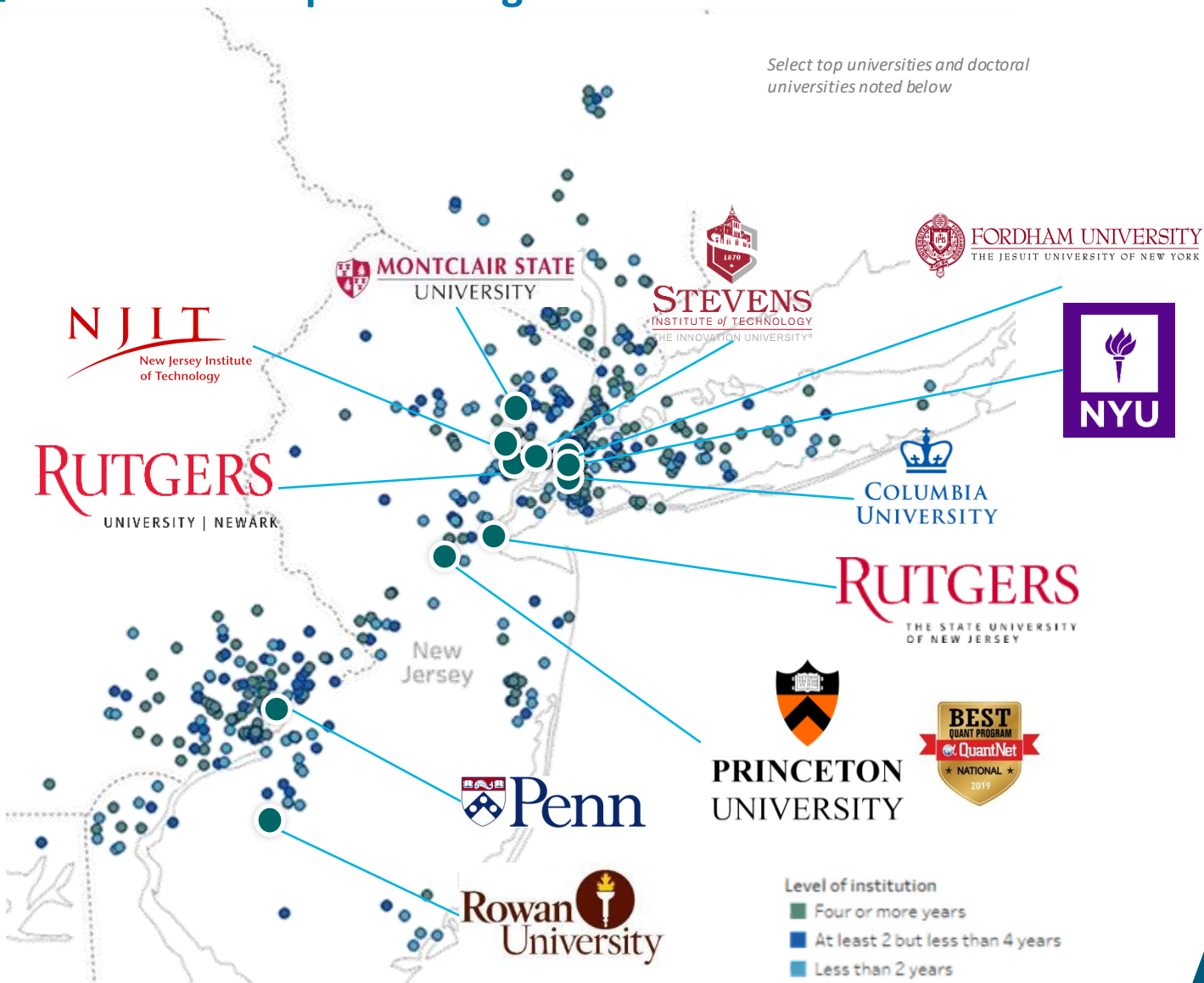


2<sup>nd</sup>

In scientists and engineers per square mile

# Access to 150+ premier higher education institutions

Select top universities and doctoral universities noted below



# 150+

institutions in the region<sup>1</sup>

# #1

quantitative finance program globally (Princeton)

# #1

University in the country and 3 of top 10<sup>3</sup>

<sup>1</sup> New Jersey region includes New Jersey state, New York-Newark-Jersey City, NY-NJ-PA MSA and Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA  
<sup>2</sup> Includes Princeton, Columbia University and University of Pennsylvania



## Higher education institutions focused on financial innovation

### Example programs in New Jersey



**PRINCETON  
UNIVERSITY**

- ▶ **Bendheim Center for Finance** dedicated to interdisciplinary study of Money and Finance
- ▶ **#1 Quantitative Finance master's program globally**
- ▶ **FinTech and Quant Conference** bringing together finance industry leaders



**STEVENS**  
INSTITUTE of TECHNOLOGY  
THE INNOVATION UNIVERSITY®

- ▶ **Quantitative Finance Program** (students receive Bloomberg Certification as freshmen)
- ▶ **Hanlon Financial Systems Lab**
- ▶ **FinTech-focused Venture Center supports entrepreneurs** through tech support, networking, education, hackathons, etc.

**NJIT**  
New Jersey Institute  
of Technology

- ▶ **Launched FinTech degree program** in 2018 targeting careers in financial services companies and startups

**RUTGERS**  
THE STATE UNIVERSITY  
OF NEW JERSEY

- ▶ **Two Top 25 Quant Finance Programs globally:**
  - Financial Statistics & Risk Management MS
  - Mathematical Finance MS

Companies can tap into a steady stream of talent thanks to the finance and technology-focused programs at New Jersey's world-class universities.

# Diverse talent needed to compete in a globally diverse world





# A PLACE FOR EVERY EMPLOYEE

TRANSIT-RICH, DIVERSE NEIGHBORHOODS



Newark

BUSTLING, GROWING CITIES



Jersey City



Montclair



Hoboken



Collingswood



Asbury Park



Princeton

ACCESSIBLE, SMALL TOWNS



Ocean City

COASTAL ENCLAVES

# Montclair

A safe and vibrant suburb with incredible schools, world-class dining options, and direct access to New York City



**17**  
miles from  
Midtown Manhattan



**12**  
student-teacher ratios



**85%**  
bachelor's degree  
or higher



**18**  
Parks and nature reserves



**Top 40** suburb  
in America to raise a family



**Downtown Montclair**



**Brookdale Park**



# The #1 Pre-K-12 education system in the country



**1**

ranked in  
Pre-K-12  
education

Compared to...

17

PA

19

NY

35

TX

40

CA



**2** of the top 30  
school districts



**2** of the top 20 high  
schools in the US

 **A short train ride from New York City but significantly more affordable**

If your income in Manhattan is...

**~\$100,000**

after taxes

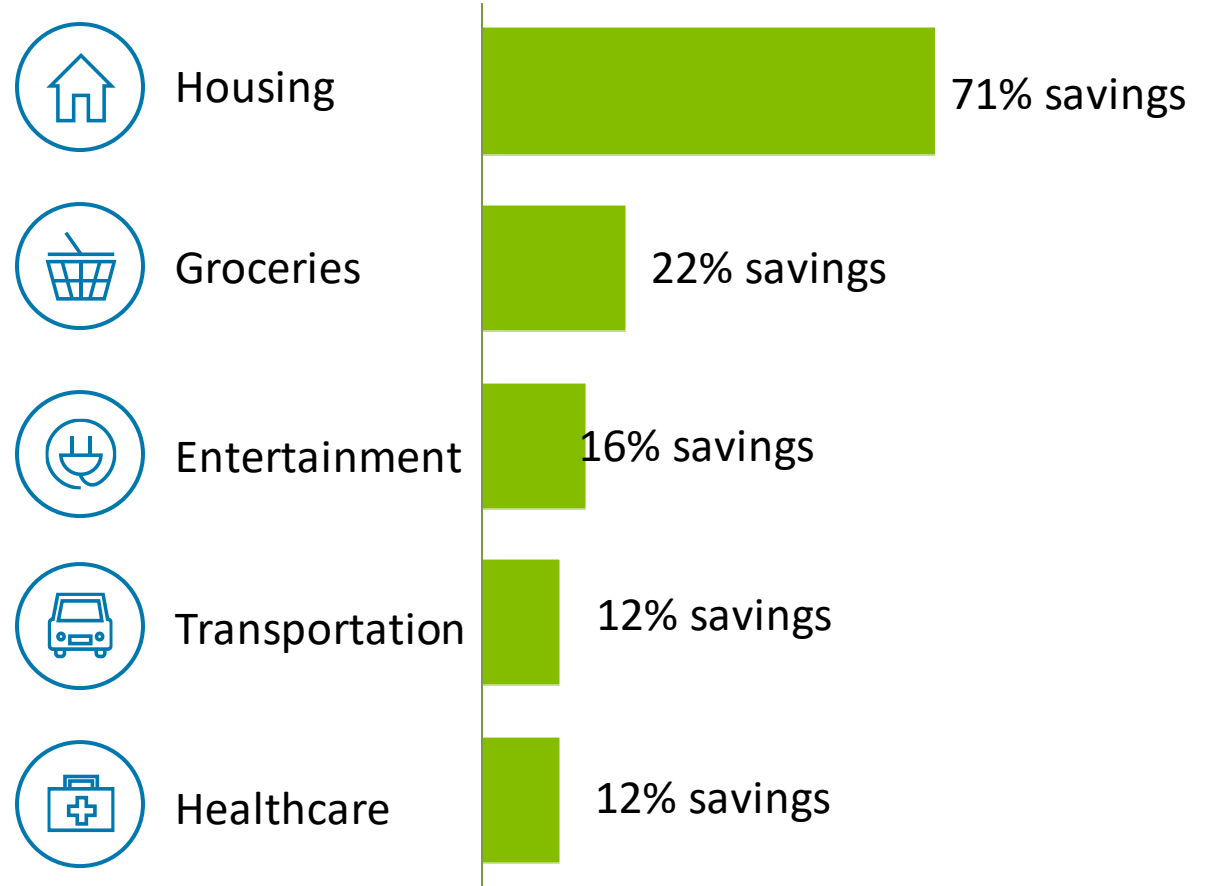


Moving to Newark would get you...

**~\$200,000**

of purchasing power

**Typical savings moving from Manhattan to Newark**  
% savings vs. original dollar spend

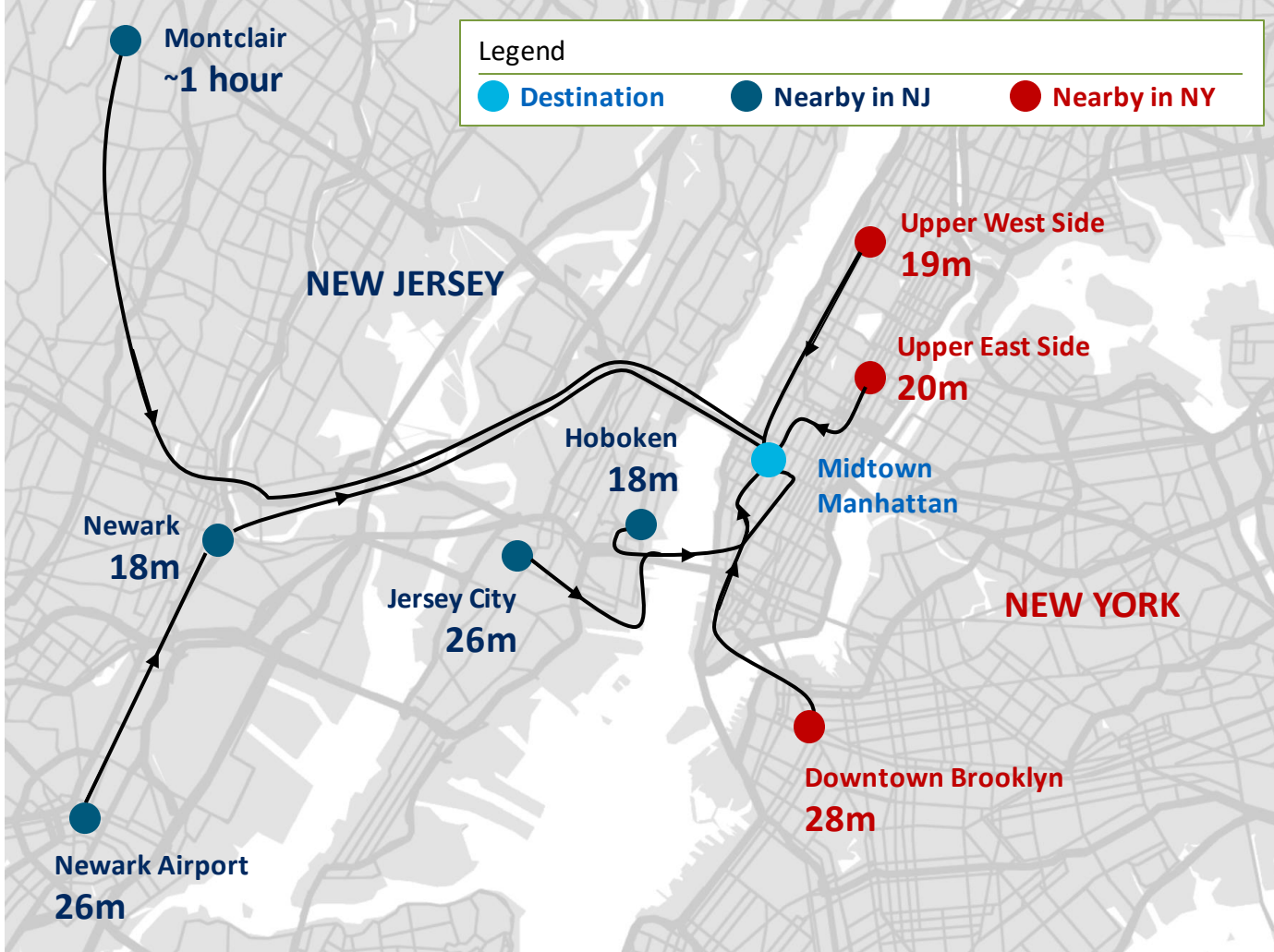




# Access to New York City and all its amenities at a fraction of the cost

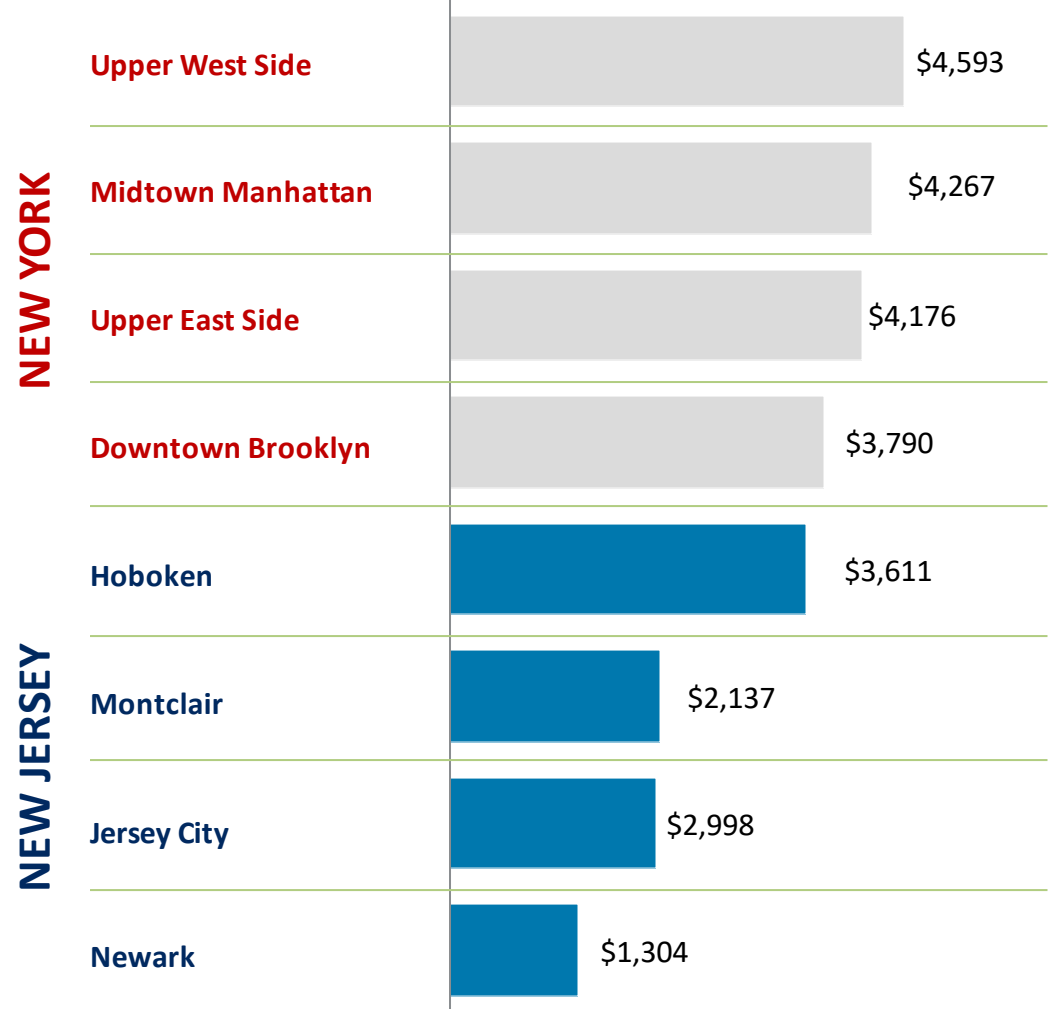
## Easy access to New York City...

Weekday commute time to Midtown Manhattan (Penn Station), minutes



## ...at New Jersey prices

Average market rent (\$ per month, 2021)



# Endless opportunities for leisure



**130**  
Miles of  
Coastline



**130**  
Craft  
Breweries



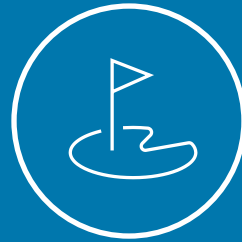
**9,900**  
Farms



**256**  
Historical Sites &  
Memorials



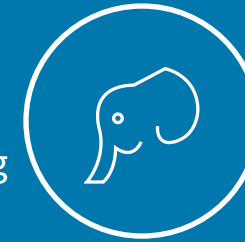
**400+**  
Lakes, Pond &  
Reservoirs



**335**  
Golf Courses



**949**  
Miles of Hiking



**44**  
Zoos,  
Arboretums &  
Gardens



**30**  
State Parks



**18**  
Theme Parks



**150**  
Museums



**3**  
Ski Mountains



**10**  
Sports Stadiums



## A progressive agenda that helps attract diverse, highly-skilled talent



### Governor Phil Murphy Celebrates Groundbreaking of Historic Research, Education and Innovation Hub in New Brunswick

11/14/2021

**NEW BRUNSWICK** – Governor Phil Murphy, Rutgers President Jonathan Holloway, Princeton Provost Deborah Prentice, Hackensack Meridian Hospital CEO Bob Garrett, RWJ Barnabas CEO Barry Ostrowsky, and Assembly Speaker Craig Coughlin, along with other academic, elected, and private sector leaders today broke ground on the historic New Jersey Innovation and Technology Hub, a 550,000 square foot development that will be a center of innovation, research, and medical education in downtown New Brunswick.

### Governor Murphy Advances Climate Action to Secure New Jersey's Clean Energy Future

11/10/2021

*Governor Establishes New Interim Greenhouse Gas Reduction Goal and Announces \$33 Million Investment in Clean Transportation Projects*

### Murphy announces \$400M in Capital Facilities Funding to support higher education

By **Linda Lindner** (New Brunswick) - November 16, 2021

U.S. DEPARTMENT OF COMMERCE INVESTS \$3 MILLION TO SUPPORT GROWTH OF AVIATION TECHNOLOGY CLUSTER IN CAPE MAY COUNTY, NEW JERSEY

*December 9, 2021*

### Murphy Administration Charges Toward an Electric Vehicle Future, Including New Effort to Encourage EV Charging Infrastructure in Every New Jersey Municipality

September 8, 2021, 6:14 pm | in

Posted on: October 1, 2021

### Gov. Murphy Establishes Office of Diversity, Equity, Inclusion, and Belonging

On Tuesday, September 28, Governor Phil Murphy signed Executive Order No. 265 (EO 265), which establishes the Office of Diversity, Equity, Inclusion, and Belonging to be led by newly appointed Jayne Johnson.

We'd love to connect with you!



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