

A background graphic consisting of a network of interconnected nodes and lines. The nodes are represented by small circles of varying sizes and shades of gray, some with concentric circles inside. The lines are thin and light gray, forming a complex web across the entire page.

2025

ANNUAL REPORT

choose
new jersey



CHOOSE
ELEVATION

REFLECTIONS

2025 marked a significant **elevation** for Choose New Jersey and for our state's economic trajectory. As we celebrate the organization's 15th anniversary and prepare to work with a third administration, we can reflect on the substantial progress made. In recent years, Choose New Jersey strengthened its global presence, delivered significant economic impact, and built a foundation that positions New Jersey for an even stronger decade ahead. We enter 2026 from a position of strength, with a proven model that continues to elevate New Jersey's competitiveness on the global stage.

For example, in 2025, we worked with the following companies to elevate New Jersey's economy:

- Celltrion's acquisition of Eli Lilly's Branchburg campus has anchored the company's biomanufacturing capacity in the area and is expected to generate up to \$1 billion in planned investment.
- CoreWeave's \$1.5 billion IPO reinforced New Jersey's growing leadership in AI and cloud computing.
- Biocon's first U.S. manufacturing facility was established in Cranbury, creating more than 100 new jobs. Two other India-based pharmaceutical companies have expanded or opened manufacturing facilities in New Jersey.
- Paramount signed on as the anchor tenant at 1888 Studios in Bayonne, advancing New Jersey's ascent as a hub for film and media.
- Lassonde's \$200 million investment in Upper Deerfield Township leveraged our local manufacturing ecosystem and talented workforce.

Building upon our expanded international presence, we hosted successful Governor-led economic missions to key markets including India, the Gulf Arab states, Mexico, and California. Looking ahead, we're eager to seize the exciting opportunities presented by the FIFA World Cup 2026™ and our country's 250th anniversary.

I would like to extend my sincere appreciation to Wes Mathews for his outstanding leadership as President and CEO of Choose New Jersey. His tenure strengthened this organization and helped elevate New Jersey's international reputation.

As Choose New Jersey enters its next phase, we do so on a solid foundation built by Governor Murphy, our Board of Directors, supporters, and our dedicated staff, who elevate this organization's mission every day. We look forward to working in partnership with Governor Sherrill to advance New Jersey's economic growth and global competitiveness.

Ralph LaRossa
Chair, Board of Directors, Choose New Jersey
Chair, President and Chief Executive Officer, PSEG

CELEBRATING 15 YEARS

Choose New Jersey was founded 15 years ago in response to the 2008 recession as an independent, nonpartisan organization dedicated to promoting and fostering economic growth. Today, it is the state's leading nonprofit business attraction organization. By advancing the state's economic competitiveness, we've aligned public and private partners around a shared growth strategy. We've since evolved into a trusted, results-driven organization with a global reach.

Today, Choose New Jersey demonstrates the experience and agility proven to be most effective in promoting business growth. With a proven track record of attracting investment, supporting job creation, and strengthening New Jersey's global profile, we are well-positioned to support the next administration in advancing the state's economic priorities.

536

Companies assisted

41.5K

New & retained jobs

\$13.8B

Capital investment

A LEGACY OF LEADERSHIP

As we celebrate 15 years of advancing New Jersey's economic growth, we honor the leaders whose vision shaped our trajectory. These reflections from our former CEOs underscore an unwavering belief in what our state can achieve.

"Fifteen years of Choose New Jersey is more than a milestone—it's a testament to what bold vision and collaboration can achieve. As founding President and CEO we set out to transform economic development. Together, we built an innovative public-private partnership that united the state's Business Action Center, NJEDA, and the business community.

Today, Choose New Jersey stands as a beacon of possibility, proving that when diverse voices unite behind a shared purpose, extraordinary things happen. I'm honored to have helped ignite this movement alongside leaders from both public and private sectors. The legacy we've created is not just about growth; it's about setting a standard for modern economic development. The future is bright, and the best chapters are still ahead. Onward!"

"As a former CEO of Choose New Jersey, I was honored to lead a group of talented professionals who zealously embraced our mission—to highlight all the wonderful attributes of our state and to welcome new businesses from the country and around the world.

Whether we were showcasing our pharmaceutical and biotech strengths at conventions and speaking engagements, showcasing our diversity as we were named the best food state in the country, or touting our highly educated, perfectly located motto around the world, we were so proud of our state, our businesses, and our people. And our pride showed in the hundreds of new businesses we welcomed into our state. With my special thanks to an extraordinary Board of Directors, which consistently supported our efforts, I remain a true blue Jersey girl and salute you. I congratulate all of you on 15 years of exemplary service to our state."



TRACYE MCDANIEL
President and CEO, 2010 to 2014



MICHELE BROWN
President and CEO, 2015 to 2018

HOW WE'VE GROWN

2010

Choose New Jersey opens for business, establishing its office in Princeton.

2018

The New Jersey Europe Center, founded in Berlin and supporting all of Europe, is founded during Governor Phil Murphy's business attraction mission to Germany.

2019

The New Jersey India Center is founded during Governor Murphy's economic mission to India. With locations in Delhi and Bengaluru, the centers showcase our state's vested interest in the subcontinent.

2020

Choose New Jersey was awarded a business marketing initiative grant for the first time, launching the "State of Innovation" business attraction campaign showcasing New Jersey's strengths in innovation, research, and talent.

2022

New Jersey becomes the first state to open an economic development office in Ireland during a landmark economic mission led by Governor Murphy. The New Jersey CEO Council, established as part of Governor Murphy's COVID-19 Restart and Recovery Commission, is integrated into Choose New Jersey.

2023

In partnership with the New Jersey-Israel Commission, the New Jersey Israel Center is founded during Choose New Jersey's fifth business attraction mission to Israel. Choose New Jersey promotes the state globally as a premier destination for business and living through the federally and state-funded "This Is New Jersey" business attraction campaign.

2024

The New Jersey Asia Pacific Center is established in Taipei, serving Taiwan, South Korea, Japan, and China, with representatives in each country. The New Jersey West Coast Center, our first domestic office outside of New Jersey, is established in Sunnyvale, California, to assist AI, technology, and film companies in expanding to the East Coast.

"Leading Choose New Jersey through an unprecedented period was both a privilege and a challenge. During the pandemic, we adapted quickly, strengthening global relationships, reimagining how we supported businesses, and reinforcing New Jersey's position as a resilient and reliable place to invest and grow. Through close collaboration with public- and private-sector partners, we navigated uncertainty while continuing to attract opportunity and support job creation statewide.

I'm proud of how our team rose to the moment, and I'm confident that the resilience honed during that time will continue to shape Choose New Jersey's impact for years to come. Congratulations to the entire Choose New Jersey team on 15 years of advancing our state's economic future."



JOSE LOZANO

President and CEO, 2018 to 2021



WESLEY MATHEWS

President and CEO, 2022 to 2025

"Reaching our 15th anniversary is a proud milestone—a testament to the vision, teamwork, and perseverance that define our state and our organization. From opening international offices to welcoming global companies and supporting job creation statewide, Choose New Jersey has demonstrated what's possible when public and private-sector leaders unite behind a shared purpose.

It has been a privilege to help guide this mission, and I'm confident the years ahead will bring even greater opportunities for innovation, growth, and inclusive prosperity across our state."

MARKETING NEW JERSEY

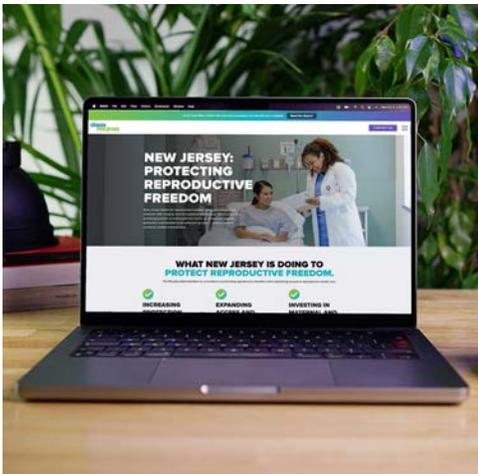
Choose New Jersey adopted a targeted, relationship-driven marketing approach, achieving strong gains in engagement, visibility, and qualified leads across key sectors.

ELEVATING THE STATE'S PROFILE

In 2025, Choose New Jersey focused on shaping a cohesive, authentic narrative for the audiences and sectors most critical to the state's long-term economic growth. We focused on targeted awareness, maximizing impact through storytelling.

Efforts included building a robust asset library featuring a new suite of executive interview videos highlighting business leaders who live, work, and invest in New Jersey, as well as photoshoots capturing everyday life in towns like Maplewood, Metuchen, and Somerville. By showcasing real New Jerseyans, the shoots highlighted the state's exceptional quality of life and diverse landscapes, strengthening our campaign's authenticity and credibility while providing high-value content for web platforms, social media, and presentations.

These initiatives translated into measurable gains across earned and owned channels. PR impressions increased by 41% year over year, and social media impressions grew by 119%, demonstrating stronger resonance with priority audiences. The team also refined messaging and marketing materials to improve clarity, consistency, and alignment with strategic priorities.



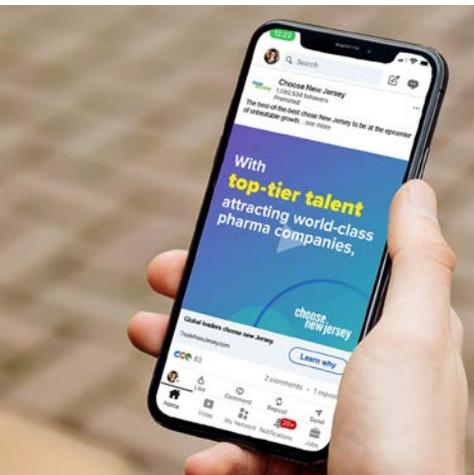
HIGH-IMPACT INITIATIVES

Anchored by the state-funded “This Is New Jersey” business attraction campaign, Choose New Jersey executed high-impact initiatives focused on key decision-makers in life sciences, artificial intelligence, and film and digital media, using refreshed creative, premium media placements, and new sector guides to highlight the state’s business opportunity, talent, and quality of life.

The reproductive healthcare campaign, developed in collaboration with the New Jersey Department of Health, highlighted New Jersey’s strong protections for reproductive rights and opportunities for out-of-state providers to learn, train, and practice. It combined digital ads and a dedicated ReproCareNJ.com landing page with out-of-home billboards near major medical schools and hospitals in Dallas and San Antonio, contrasting Texas’ constraints on reproductive care with New Jersey’s world-class, inclusive care environment.

Building on the momentum of the 2024 AI campaign, the second phase in 2025 focused on senior tech, AI, biotech, and life sciences decision-makers in Tier 1 and Tier 2 markets. It used Google to bring in visitors who stayed longer and explored more, LinkedIn to keep our message in front of senior leaders, and Meta to convert our strongest ads into repeat visits and qualified leads, resulting in 30 percent higher engagement than the first phase.

Our campaign publicized the state’s major studio investments through digital ads and a strong presence at the Cannes Film Festival, where full-page “This Is New Jersey” ads in The Hollywood Reporter, Variety, and Screen International, a dedicated pavilion, custom promotion, and a new Film & Media Industry Guide showcased the state’s locations, incentives, infrastructure, and studio ecosystem, giving producers, studios, and location scouts a clear roadmap to filming in New Jersey.



475M

Campaign impressions

1.6M

New campaign
site visitors

4.2M

Digital ad clicks

GLOBAL IMPACT HIGHLIGHTS

New Jersey continues to attract and grow leading companies from around the world, generating \$1 billion in investments, creating thousands of jobs, and driving significant economic growth in the state in 2025.



Global artisan bakery Bridor announced in Q3 2025 a \$200 million investment to expand and double production capacity at its Vineland, New Jersey baking facility. The expansion strengthens Bridor's East Coast manufacturing presence, enhances supply chain efficiency, and supports continued growth in the U.S. market. Choose New Jersey supported Bridor's expansion by providing insights into New Jersey's food and beverage industry ecosystem and coordinating with the company's management team to navigate the state's business environment, helping position Vineland as a long-term hub for advanced food production.



Celltrion is expanding its U.S. presence by acquiring Eli Lilly's drug-substance manufacturing site and staff in Branchburg. The opportunity originated through a discussion with the New Jersey Asia Pacific Center, as Celltrion's CDMO unit explored U.S. growth options. Choose New Jersey, in partnership with JLL, Assemblywoman Ellen Park, Raritan Valley Community College's BioFutures team, and Onyx, hosted a full-day tour highlighting the state's biomanufacturing strengths. New Jersey's coordinated business attraction efforts supported the company's decision to establish its U.S. manufacturing footprint in Branchburg.

PIPELINE OF PROGRESS

Choose New Jersey drove strong economic momentum across multiple sectors in 2025. Our business development team supported the growth of 60 companies throughout the state, helping to generate more than 2,500 new and retained jobs and delivering an overall economic impact of \$1 billion.

60

Companies assisted

2,589

New & retained jobs

\$1B

Capital investment



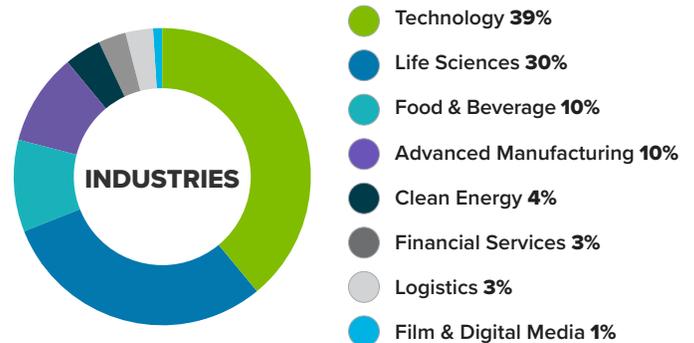
CoreWeave, Inc., a New Jersey-born cloud computing leader headquartered in Livingston, made waves in March with its IPO, pricing shares at \$40 and raising approximately \$1.5 billion under the ticker “CRVV” on the Nasdaq Stock Market. The offering marks one of the largest tech listings in recent years, underscoring New Jersey’s growing role in the global AI and data center economy. With roots firmly planted in New Jersey, CoreWeave continues to expand its infrastructure and workforce, including a recent property acquisition at the Northeast Science and Technology Center (NEST).

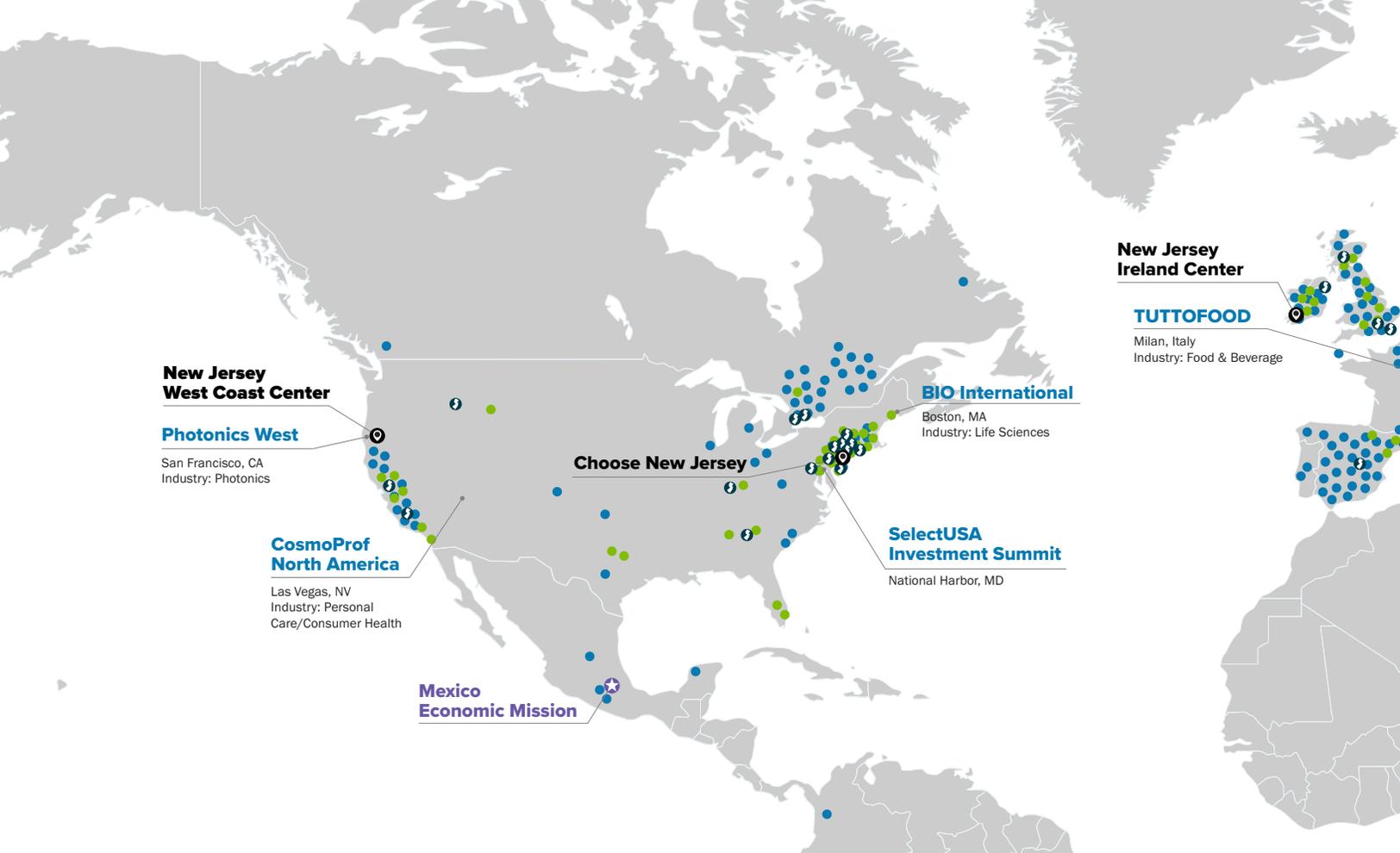


In October, Paramount signed a 10-year lease at 1888 Studios, a 58-acre film and television production campus in Bayonne. The agreement represents a major win for New Jersey’s rapidly expanding film industry and underscores the state’s emergence as a hub for large-scale media production. Backed by state incentives and strong public-private collaboration, the deal was facilitated by the leadership of the NJ Motion Picture & Television Commission, Bayonne officials, and the New Jersey West Coast Center. Once complete, 1888 Studios will be the largest campus-style facility of its kind in the Northeast, creating thousands of jobs.



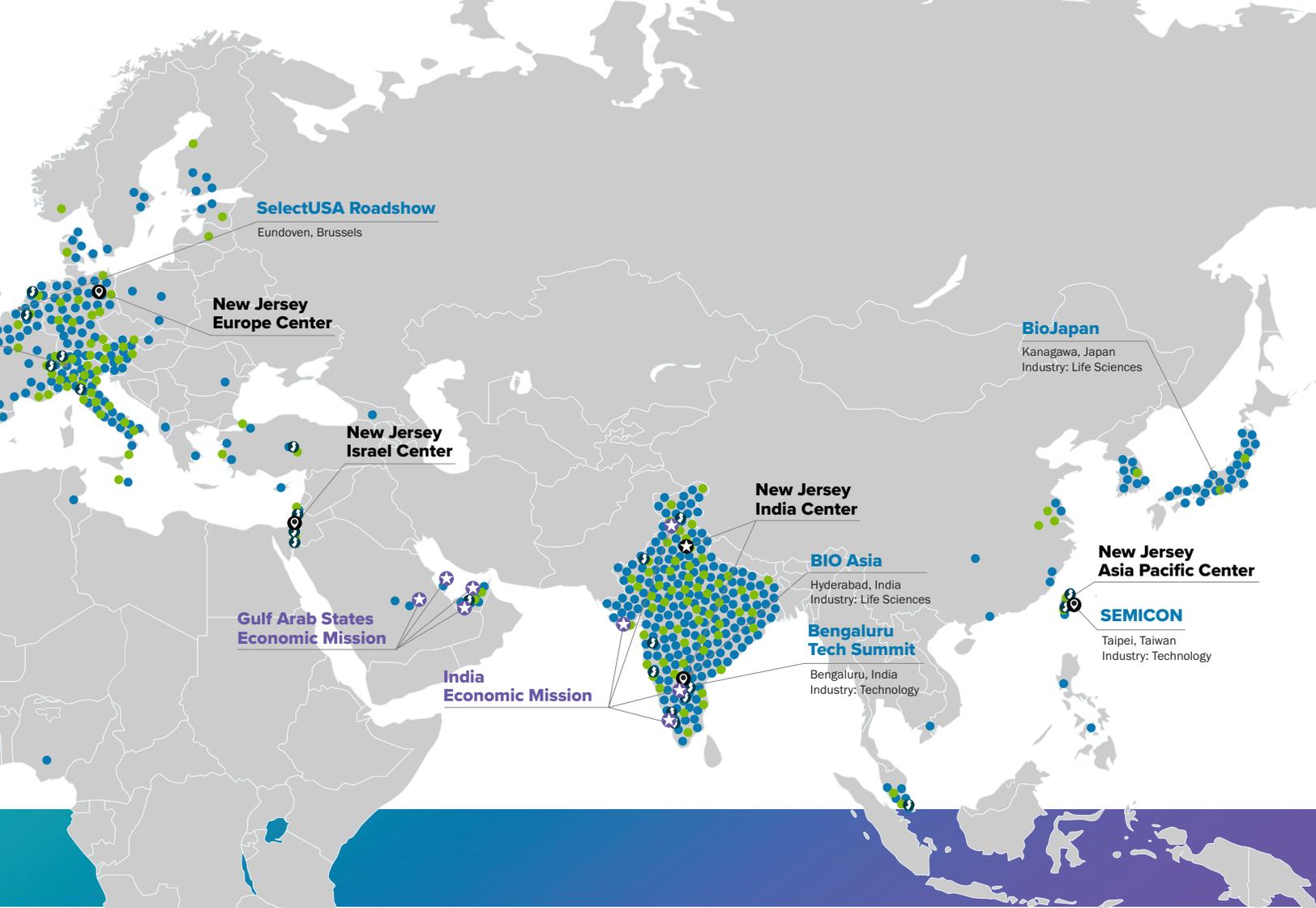
India-based Sun Pharmaceutical Industries announced in March plans to open a new U.S. headquarters in Princeton, supported by \$5.24 million in tax credits through NJEDA’s Emerge Program. The 100,000-square-foot facility is expected to house up to 450 corporate jobs, including 220 net new positions, while retaining existing roles in the state. The New Jersey India Center worked closely with Sun Pharma’s leadership to introduce the company to New Jersey’s life sciences ecosystem, workforce training programs, and NJEDA incentives that supported its decision to grow in New Jersey.





A WORLD OF OPPORTUNITY

In 2025, Choose New Jersey expanded its international presence. We strengthened relationships in strategic regions by attending major trade shows and conferences, and by hosting economic missions to the Gulf Arab States, India, Mexico, and California.



KEY

Wins, leads, and opportunities are pinned based on the company's place of origin.



Win



Opportunity



Lead



Economic Mission



Choose New Jersey Center

CHOOSE NEW JERSEY ECONOMIC MISSIONS

Our economic missions connect New Jersey businesses and higher education institutions to the state's most important international regions.

We elevated our global presence in 2025 through Governor-led economic missions to the Gulf Arab States, India, Mexico, and California. Each mission brought together a diverse delegation of government, private-sector, and higher education leaders to showcase New Jersey's strengths on the world stage.

These missions bolstered New Jersey's reputation as a global destination for growth while creating opportunities for collaboration with partners. Through the missions, we facilitated the signings of 20 memoranda of understanding to deepen cultural, economic, and educational ties with key international partners. As a result, New Jersey secured new investments and created employment opportunities for residents across the state, extending the reach of our year-round marketing and business development work and opening doors that our team then converts into projects, jobs, and investment statewide.





Business roundtable with American University of Bahrain, Bahrain



Reception hosted by the U.S. Embassy, Abu Dhabi



MOU signing with American University of Ras Al Khaimah and Rowan University, Dubai

At the end of April, Governor Phil Murphy and First Lady Tammy Murphy led New Jersey’s first economic mission to the Gulf Arab States, visiting the Kingdom of Saudi Arabia, the Kingdom of Bahrain, and the United Arab Emirates. The delegation focused on attracting investment, engaging government, business, and academic partners, and strengthening bilateral ties.

The mission included high-level meetings and the signing of multiple MOUs. A major outcome was UAE-based Hotpack’s announcement of a \$100 million investment to build its first North American manufacturing facility in Edison, creating up to 200 jobs over a five-year period.

New Jersey universities, including Kean University, Rowan University, and Rutgers University, together with the NJEDA and the New Jersey Division of Gaming Enforcement, forged new partnerships with Gulf-region institutions to advance student exchanges, research collaborations, and joint academic initiatives.

The mission enhanced New Jersey’s global visibility, generating widespread press coverage and reinforcing the state as a preferred destination for investment and academic collaboration across marketing, logistics, fintech, and life sciences.



-  **6 days; 3 countries; 4 cities**
-  **14 delegation members**
-  **40+ meetings**
-  **7 agreements signed (MOUs, affiliation agreements)**



 **6 days; 4 cities**

 **26 delegation members**

 **35 meetings**

 **11 agreements signed (MOUs)**

In September, Governor Murphy led an economic mission to India, joined by First Lady Tammy Murphy and a delegation of elected officials and business, academic, and civic leaders. Building on the Governor's 2019 visit, the mission included stops in New Delhi, Kochi, Bengaluru, and Mumbai.

The team secured expansion commitments from Indian companies in technology, life sciences, and retail, expected to create nearly 400 jobs in New Jersey. Notable projects included Biocon's new Cranbury facility, Atria's growth in Berkeley Heights, and Indegene's expansion in Princeton.

Academic collaboration was also a priority, with 11 new MOUs and one sister-state agreement signed with leading institutions—including Rutgers University, Montclair State University, Rowan University, and the New Jersey Institute of Technology—to advance research, innovation, and student exchange.

Supported by partners such as United Airlines and the New Jersey-India Commission, the mission reinforced India's role as a key strategic partner and highlighted how sustained engagement has strengthened New Jersey's position as a hub for Indian business and collaboration.



MOU signing with NJIT and Vignana Jyothi Institute of Management (VJIM), Bengaluru



MOU signing with GB Pant Hospital, Rutgers, AIU, and Montclair, Delhi



Business roundtable with Indian Drug Manufacturers Association, Mumbai



Meeting with the Minister of Foreign Affairs, Mexico City



New York/New Jersey and Mexico City World Cup joint host committee meeting, Mexico City



SelectUSA business roundtable, Mexico City

In November, Choose New Jersey, in partnership with the State-wide Hispanic Chamber of Commerce of New Jersey, organized an economic mission to Mexico City, led by Governor Murphy and attended by First Lady Tammy Murphy and a delegation of business and academic leaders. This mission marked the Governor's final international economic trip with Choose New Jersey.

The delegation engaged with Mexican government and business leaders to explore collaborative opportunities across sectors, including manufacturing and life sciences, with a focus on workforce development, cross-border investment, and technology partnerships. Higher education played a central role, with dedicated meetings for academic leaders to advance student and faculty exchanges, as well as joint research initiatives.

As part of the mission, two MOUs were signed: one between the New Jersey Department of Labor and Workforce Development (NJDOL) and the Consulate of Mexico in New Brunswick, and another between New Jersey City University and Fundación Universidad de las Américas Puebla.



-  **3 days; 1 city**
-  **34 delegation members**
-  **14 meetings**
-  **2 agreements signed (MOUs)**

TRADE SHOWS & EVENTS

Participating in trade shows around the world enables us to meet directly with decision-makers, showcase New Jersey's competitive strengths, and generate high-value leads for our business development pipeline. In close partnership with the business development team, our marketing efforts support this work through a strategic, high-impact presence, including custom-designed pavilions, exclusive New Jersey receptions, and integrated PR, social media, and advertising campaigns. This year, we further amplified lead generation and follow-up engagement through targeted digital initiatives, including geofenced advertising that reinforced New Jersey's value proposition to priority audiences and event participants.



BIO INTERNATIONAL CONVENTION

Choose New Jersey returned to the BIO International Convention in Boston, the world's largest biotechnology conference. Partnering with the NJEDA, BioNJ, CMIC, and other leading companies and research institutions, the team showcased the state's innovation, talent, and infrastructure at the custom New Jersey pavilion. Our sponsors demonstrated a strong life sciences coalition across industry, government, and higher education. Highlights included the release of the 2025 New Jersey Life Sciences Report, developed with BioNJ, HINJE, JLL, and the NJEDA. The New Jersey Boardwalk Reception was sponsored by CMIC and attended by more than 200 guests.



SELECTUSA INVESTMENT SUMMIT

The SelectUSA Investment Summit in National Harbor, Maryland, is the premier conference for foreign direct investment in the United States. At this year's Summit, Choose New Jersey once again represented the state as a top destination for international investment. Supported by the NJEDA, Middlesex County, Audible, and other partners, the team highlighted New Jersey's key advantages in a specially designed pavilion. The Choose New Jersey team engaged with global business leaders through high-level discussions and an interactive, in-booth reception that drew more than 300 executives, creating opportunities for meaningful connections and real-time engagement.

PHOTONICS WEST

In January, Choose New Jersey participated in Photonics West at the Moscone Center in San Francisco for the first time. We convened representatives from Advancing Photonics Technologies, Princeton University, Rowan University, and the New Jersey Manufacturing Extension Program. The delegation showcased the state's growing photonics sector and advancements in optics, lasers, and related technologies, while encouraging companies to expand or relocate operations to New Jersey.



SEMICON

In March, the New Jersey Asia Pacific Center represented Choose New Jersey at SEMICON China, one of the world's leading semiconductor conferences, held at the Shanghai New International Expo Centre. Our team collaborated with global industry leaders to showcase New Jersey's strengths in advanced manufacturing, research and development, and supply chain expansion. Through targeted meetings and on-site outreach, the team deepened existing relationships and identified new opportunities to attract semiconductor investment.



TUTTOFOOD

In May, representatives from the New Jersey Europe Center and our Newark-based team attended the TUTTOFOOD conference in Milan, one of the leading international trade shows for the global food and beverage industry. The team engaged directly with international food companies to encourage them to expand or relocate operations to New Jersey, emphasizing the state's business-friendly environment, innovative food and beverage sector, and strategic location within a highly concentrated and affluent consumer corridor.



COSMOPROF NORTH AMERICA

In January and July, representatives from Choose New Jersey attended Cosmoprof Miami and Cosmoprof Las Vegas, respectively, marking a strategic expansion of the organization's outreach into the beauty and personal care sector. The team met with international beauty and personal care companies, highlighting the state's business-friendly environment, innovative consumer products sector, and robust workforce.



ELEVATING NEW JERSEY

Choose New Jersey strengthened partnerships and fostered collaboration across the state through triannual events designed for economic development organizations. These gatherings brought county leaders together to share best practices, explore joint opportunities, and coordinate strategies to attract new businesses and investment to New Jersey. By facilitating these connections, Choose New Jersey helped build a more cohesive, statewide approach to economic growth.

This year also marked the launch of a strategic initiative with Mithril, formerly Foundry, formalized through an MOU. The partnership accelerates AI innovation by giving New Jersey-based AI startups priority, cost-effective, and scalable access to essential GPU compute power. Through this collaboration, emerging and high-growth companies gain not only the technical resources they need to scale but also mentorship and connectivity to New Jersey's vibrant business ecosystem.

Choose New Jersey remained active in promoting New Jersey's film industry. The team participated in the Screen Alliance of New Jersey's NJ Film Expo with a dedicated table that showcased the state's growing film and media capabilities to industry leaders and potential investors.

The year was also marked by 16 international delegation visits, during which leaders from multiple countries were welcomed to New Jersey by our team to explore opportunities for collaboration, investment, and trade. These engagements facilitated the establishment of 11 strategic partnerships between New Jersey institutions and international companies.

Through these efforts, Choose New Jersey continued to advance its mission of connecting businesses, fostering innovation, and promoting the state as a leading location for economic growth.



LOOKING AHEAD TO 2026 AND BEYOND

The eyes of the world will be on us in 2026, as the United States celebrates its 250th birthday and New Jersey hosts the world's most-watched event, the FIFA World Cup 2026™ Final. We will leverage this moment to showcase New Jersey's story on the world stage.

We will do this against the exciting backdrop of a new Governor for the state, and we are already working with the new administration to ensure that Choose New Jersey is aligned with Governor Sherrill's goals and priorities. This will continue the close working relationship with the Governor's Office that has been a hallmark of Choose New Jersey's success across administrations, driving significant growth in our international and domestic reach. We will evolve and adapt, but what remains consistent is Choose New Jersey's dedication to bringing high-quality jobs, innovation, and investment to the state, working hand in hand with our partners inside and outside of state government.

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AMBASSADORS



SUPPORTERS

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HealthCare Institute of New Jersey

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Slalom

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Kean University

Montclair State University

New Jersey City University

New Jersey Institute of Technology

Princeton University

Ramapo College of New Jersey

Rowan University

Rutgers, The State University of New Jersey

Stevens Institute of Technology

Stockton University

Seton Hall University