



2026

Priorities for Growth and Stability

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New Jersey is entering a pivotal period of transition as the new administration of Governor Mikie Sherrill and Lieutenant Governor Dale Caldwell takes shape. This moment presents a critical opportunity to reset the state's priorities and chart a course toward sustained economic growth and long-term fiscal stability. The New Jersey Chamber urges the new administration and Legislature to place economic competitiveness and responsible budgeting at the forefront of their agendas. New Jersey's national economic standing has declined sharply in recent years. In CNBC's Top States for Business rankings, the state fell from No. 19 in 2023 to No. 30 in 2025, including an alarming No. 49 ranking in Business Friendliness. These figures send a clear message: businesses are struggling to grow in New Jersey, and the state is losing ground to competitors with more welcoming policies and more stable fiscal climates. At the same time, state spending has increased by nearly 70% since 2016 – from \$34 billion to more than \$58 billion – while structural budget deficits are projected in the years ahead. Without meaningful reform, this unsustainable trajectory threatens both New Jersey's economic foundation and its ability to sustain essential public services. The following priorities reflect the core issues the new administration and Legislature must address to build a stronger, more competitive, and more inclusive New Jersey economy.

About the NJ Chamber of Commerce

The New Jersey Chamber of Commerce is a business advocacy association based in Trenton that lobbies key stakeholders for legislation and policies designed to make New Jersey a desirable state to operate a business and establish good-paying jobs. Chamber member companies receive exclusive invitations to events that offer valuable networking and educational opportunities. Additionally, the Chamber regularly disseminates legislative updates, industry insights, and employer-related news critical to conducting business in New Jersey. The organization unites local and regional chambers of commerce across the state to address significant business issues. The New Jersey Chamber of Commerce Foundation is committed to equipping New Jersey's future workforce with the essential skills required for success in both college and employment.

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Economic Development

- Establish an Economic Council composed of business leaders, legislators, and representatives from the Governor's Office to meet regularly and develop coordinated economic policy, including addressing the severe workforce shortage.
- Create a centralized Commerce Department to unify all economic development programs and streamline support for both new and existing businesses.
- Reenergize the state's Government Efficiency and Regulatory Review Commission to identify outdated or overly burdensome regulations.
- Fully fund economic growth agencies, including the New Jersey Economic Development Authority (NJEDA), the Business Action Center, and Small Business Development Centers, to help businesses start, grow, and remain in New Jersey.
- Accelerate permitting and approval timelines for infrastructure and economic development projects that are critical to state competitiveness and business growth.
- Ensure there are more public contract opportunities awarded to minority-owned businesses and more career opportunities for minority workers at all levels.

Environment & Energy

- Invest in energy infrastructure modernization to support grid reliability and increasing energy needs, especially to support industries using artificial intelligence.
- Support an all-of-the-above energy strategy that leverages a diverse mix of energy sources – including natural gas, oil, nuclear, and renewables – to promote environmental sustainability without compromising economic growth, energy reliability, or affordability for businesses and consumers.
- Ensure the business community has a seat at the table during regulatory rulemaking by establishing a stakeholder process that includes business representatives, and involve the State Legislature when necessary to confirm that proposed rules align with legislative intent.

Education & Workforce Development

- Prioritize school and workforce development programs that equip underserved youth facing significant barriers with employability skills, exposure to in-demand industries, and pathways to meaningful employment or further education.
- Increase funding for higher education and community colleges, with a focus on job training and credential programs that align with emerging industry needs.
- Strengthen K-12 career readiness pathways, especially in STEM and technical education, to build a more robust talent pipeline.
- Ensure working parents have access to high-quality, affordable childcare by strengthening the early childhood education workforce, maximizing the use of existing childcare facilities, and incentivizing employers to offer childcare support.

Healthcare

- Advocate for policies that enable employers to provide employees with access to affordable, high-quality healthcare coverage, while preserving flexibility in plan design and cost management.
- Support healthcare workforce development initiatives to address ongoing labor shortages.
- Oppose pharmaceutical price controls that undermine innovation, restrict research investment, and delay the development of life-saving treatments.
- Reject health insurance mandates that increase costs for employers and consumers, reducing affordability and limiting coverage flexibility.
- Protect against Medicaid cuts and secure federal funding to maintain access to high-quality, affordable healthcare in all communities.

State Budget & Fiscal Policy

- Implement meaningful spending reforms to rein in the unsustainable 70% growth in state spending since 2016.
- Increase transparency and accountability in the state budget process by requiring greater public disclosure and legislative review of last-minute spending additions.
- Oppose the creation of new taxes on New Jersey's employer community, recognizing that the state already has one of the highest business tax burdens in the nation – undermining efforts to attract, retain, and grow businesses.
- Encourage expansion or new investments by offering companies tax credits, property tax abatements, grants, workforce training subsidies, low-interest loans and other support.

Transportation

- Support modernization of New Jersey's aging transportation infrastructure, including roads, bridges, transit, and ports, to support commerce and commuter mobility.
- Support a strong, well-maintained intermodal sector – including ports, airports, logistics, trucking, rail, and warehousing – that drives New Jersey's economy and keeps goods moving efficiently across the region.

Civil Discourse

- Encourage civil discourse in policymaking, fostering respectful debate and bipartisan collaboration to solve complex economic and social issues.

