



NEWS RELEASE

Respond to:
P.O. Box 185
Trenton, New Jersey 08625-0185
(609) 292-8700

CONTACT: JOSEPH W. DONOHUE
DEPUTY DIRECTOR

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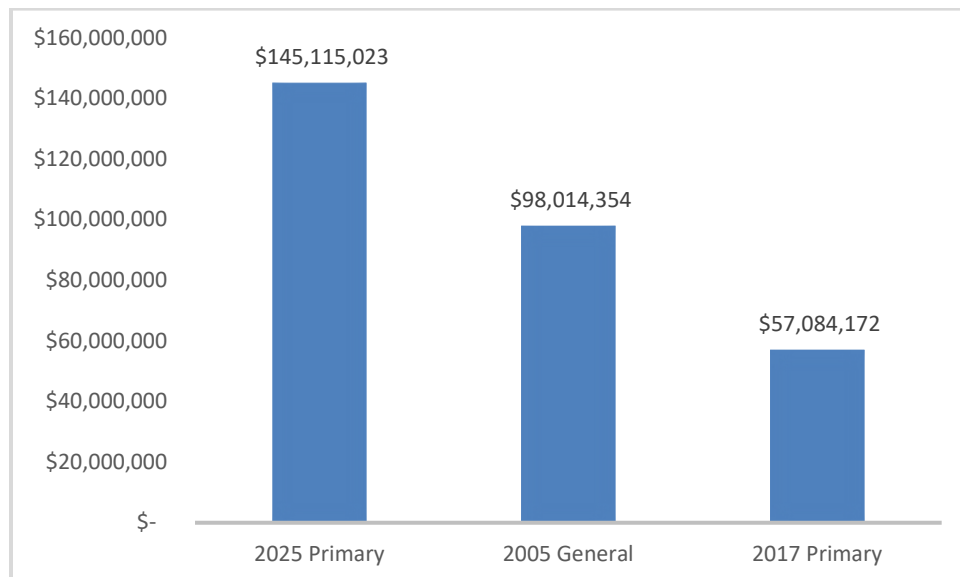
2025 Gubernatorial Primary Election Tops All State Elections

Combined spending by candidates and independent expenditure committees in the 2025 gubernatorial election exceeded \$145 million, according to reports filed with the New Jersey Election Law Enforcement Commission (ELEC).

Candidates spent more than \$62 million while independent expenditure committees sank almost \$83 million into the election.

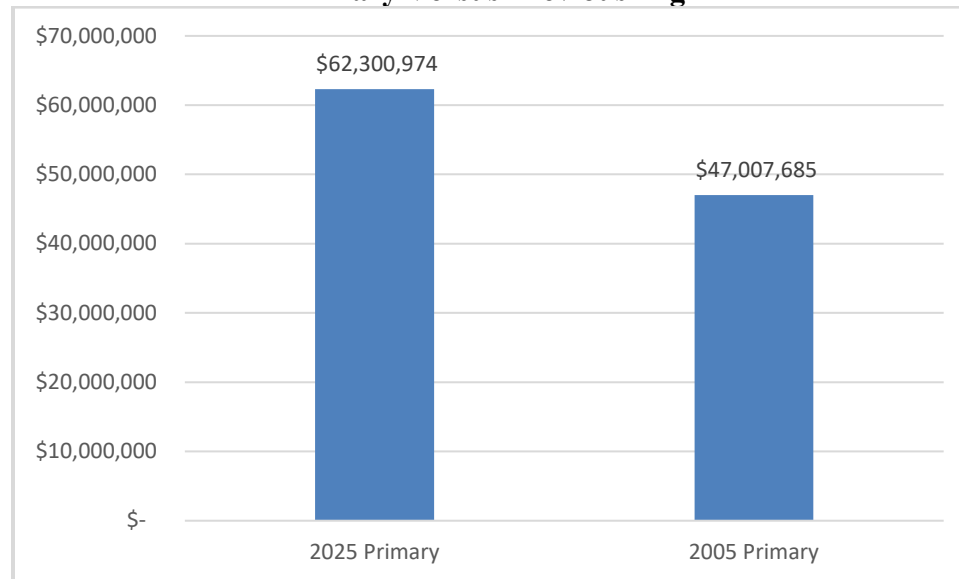
The total eclipsed the record \$98 million gubernatorial general election in 2005 and the record \$57 million primary election in 2017. Those previous records are expressed in current dollars.

Table 1
Total Spending on 2025 Gubernatorial Primary Election Versus
Previous Highs for General and Primary Elections in New Jersey



Candidate spending of more than \$62 million set a new high for a primary. The previous record, which occurred in 2005, was \$47 million in today's dollars.

Table 2
Spending by Candidates in 2025 Gubernatorial Primary Versus Previous High



The two top spenders in the recent primary were Democrat Mikie Sherrill and Republican Jack Ciattarelli. Both won their respective party nominations.

Table 3
Primary Campaign Finance Activity by Gubernatorial Candidates Through June 27, 2025 (Ranked by Spending)

Candidate	Raised	Spent	Cash On Hand	Net Worth ¹	Party
Mikie Sherrill*	\$ 9,549,353	\$ 9,283,760	\$ 265,594	\$ 265,594	Democrat
Jack Ciattarelli*	\$ 9,474,904	\$ 9,204,860	\$ 270,044	\$ 270,044	Republican
Steven Fulop	\$ 9,142,423	\$ 9,009,629	\$ 132,794	\$ 46,867	Democrat
Josh Gottheimer	\$ 9,217,621	\$ 8,742,829	\$ 474,792	\$ 143,972	Democrat
Steve Sweeney	\$ 9,047,708	\$ 8,633,427	\$ 414,281	\$ 705,966	Democrat
Ras Baraka	\$ 7,325,248	\$ 7,219,890	\$ 105,358	\$ (99,275)	Democrat
Jon Bramnick	\$ 5,160,140	\$ 5,015,536	\$ 144,604	\$ 144,604	Republican
Bill Spadea	\$ 4,787,792	\$ 4,572,045	\$ 215,747	\$ 215,747	Republican
Sean Spiller	\$ 454,309	\$ 415,580	\$ 38,729	\$ 25,015	Democrat
Mario Kranjac	\$ 191,289	\$ 198,829	\$ (7,540)	\$ (7,540)	Republican
Edward Durr**	\$ 11,775	\$ 4,591	\$ 7,184	\$ 6,609	Republican
Justin Barbera***	NA	NA	NA	NA	Republican
Totals	\$64,362,560	\$62,300,974	\$2,061,586	\$1,717,603	

*Primary winners. **Did not file a petition to become a candidate. ***Did not spend more than \$6,900.

¹ Cash on hand adjusted for debts owed by or to committee.

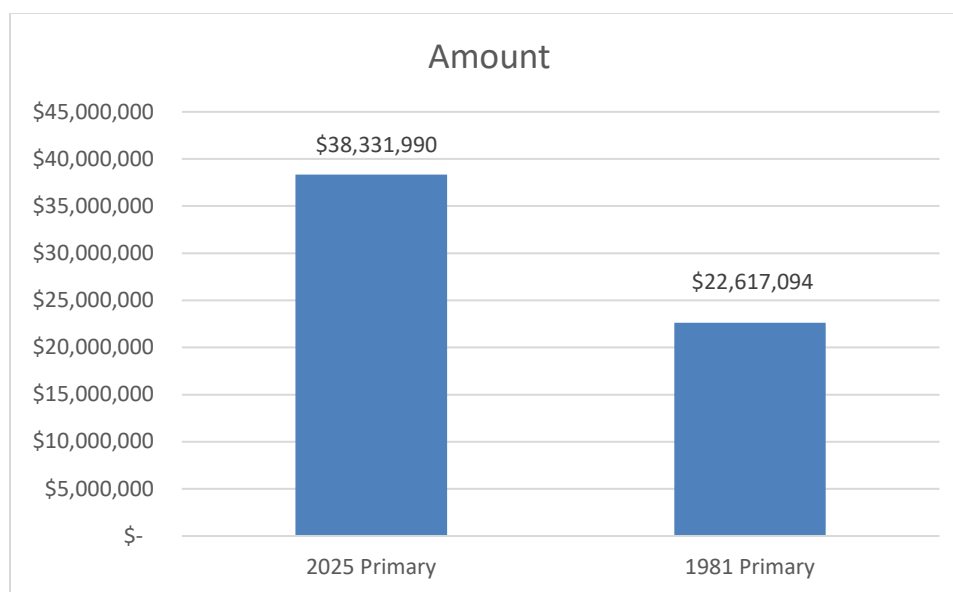
The eight largest spenders all qualified for public funds under a program overseen by ELEC and financed by the state treasury.

Under the law, those who participate must return any leftover funds to the state after paying permissible campaign expenses.

The total public funds distributed to qualifying candidates in 2025 toppled yet another record.

To date, the state has distributed \$38.3 million to the eight qualifying candidates. The total is not final.

Table 4
Public Funds Distributed in 2025 Compared to Previous High²



Previously, the most funds ever given out to primary candidates occurred in 1981 when 16 qualifying candidates received just under \$6.4 million. A similar disbursement today would cost \$22.6 million.

The large disbursement this year occurred in part because available funding is increased every four years to offset inflation.

Also driving up the cost was the largest number of primary candidates since 1989 to qualify for public campaign support. Eight primary candidates were eligible in both years.

² 1981 Total Adjusted for Inflation.

The biggest reason for record spending this year was unprecedented support for specific candidates by independent expenditure committees.

Table 5
Independent Expenditure Committees
Involved in 2025 Gubernatorial Primary³

Independent Expenditure Committees	Spent	Supports
Working NJ	\$ 39,733,407	Spiller
Affordable NJ	\$ 11,762,738	Gottheimer
Coalition for Progress (State) ⁴	\$ 7,277,606	Fulop
One Giant Leap	\$ 6,418,356	Sherrill
Building Bridges Voter Project	\$ 4,905,985	Sweeney
Coalition for Progress (Federal)	\$ 4,234,250	Fulop
Kitchen Table Conservatives	\$ 2,117,552	Ciattarelli
No Surrender PAC	\$ 1,875,018	Gottheimer
Workers for a Better NJ	\$ 1,398,424	Gottheimer
Rebuilding New Jersey	\$ 1,000,351	Spadea
One New Jersey United	\$ 682,277	Baraka
Voice of New Jersey	\$ 341,678	Spadea
Servant-Leader Fund	\$ 298,571	No Candidate Listed
Jersey Promise	\$ 292,329	Gottheimer
Greater Garden State (Democratic Governors Association)	\$ 209,957	No Candidate Listed
NJ League of Conservation Voters	\$ 173,143	Sherrill
Just the Facts New Jersey	\$ 60,506	Bramnick
Prosperity Rising NJ Inc	\$ 30,002	Sherrill
New Jersey United	\$ 1,900	Gottheimer
Totals	\$ 82,814,049	

³ This list includes only independent expenditure committees registered with ELEC that made expenditures during the 2025 primary election to support a clearly identified candidate. It does not list entities that file with the Federal Election Commission or IRS that may have spent funds in support of gubernatorial candidates. Nor does it include committees, including ELEC filers, whose expenditures may have benefited gubernatorial candidates without mentioning their name.

⁴ Subtracts \$132,723 donated to a state assembly candidate.

Democrats and independent spending committees that supported them spent nearly five times more money on their primary than the Republicans- almost \$123 million versus \$22.5 million.

Table 6
Candidate and Independent
Committee Spending by Party

Candidate or Committee	Party	Candidate Committees	Independent Committees	Combined
Sean Spiller	Democrat	\$ 415,580	\$39,733,407	\$ 40,148,987
Josh Gottheimer	Democrat	\$ 8,742,829	\$15,330,409	\$ 24,073,238
Steven Fulop	Democrat	\$ 9,009,629	\$11,511,855	\$ 20,521,484
Mikie Sherrill**	Democrat	\$ 9,283,760	\$ 6,621,501	\$ 15,905,261
Stephen Sweeney	Democrat	\$ 8,633,427	\$ 4,905,985	\$ 13,539,412
Ras Baraka	Democrat	\$ 7,219,890	\$ 682,277	\$ 7,902,167
No Candidate Specified*	Democrat		\$ 508,528	\$ 508,528
Democrats	Subtotal	\$43,305,114	\$79,293,962	\$122,599,076
Jack Ciattarelli**	Republican	\$ 9,204,860	\$ 2,117,552	\$ 11,322,412
Bill Spadea	Republican	\$ 4,572,045	\$ 1,342,029	\$ 5,914,073
Jon Bramnick	Republican	\$ 5,015,536	\$ 60,506	\$ 5,076,042
Mario Kranjac	Republican	\$ 198,829		\$ 198,829
Ed Durr***	Republican	\$ 4,591		\$ 4,591
Republicans	Subtotal	\$18,995,860	\$ 3,520,087	\$ 22,515,947
	Grand Total	\$62,300,974	\$82,814,049	\$145,115,023

*Democratic Governors Association and Servant-Leader Fund Inc. ** Won nomination. ***Did not file a petition to become a candidate.

Other independent expenditure committees comprised the largest source of contributions to independent expenditure committees- \$55.9 million, or 67.5 percent.

Table 7
Contributions by Independent Expenditure Committees
to Other Independent Expenditure Committees

Group	Recipient	Amount	Supports
Garden State Forward (NJEA)	Working New Jersey	\$39,733,406	Spiller
Coalition for Progress (federal Super PAC)	Coalition for Progress	\$ 6,461,710	Fulop
Carpenters Action Fund	Building Bridges Voter Project	\$ 1,500,000	Sweeney
Working for Working Americans (Carpenters)	Building Bridges Voter Project	\$ 1,546,248	Sweeney
Growing Economic Opportunities (Laborers)	One Giant Leap PAC	\$ 1,050,000	Sherrill
Fair & Affordable NJ (Uber)	Workers for a Better NJ	\$ 1,000,000	Fulop
No Surrender Action Fund	No Surrender	\$ 750,000	Gottheimer
Unite PAC	One New Jersey United	\$ 636,886	Baraka
Fair & Affordable NJ (Uber)	Kitchen Table Conservatives Inc.	\$ 500,000	Ciattarelli
Fair & Affordable NJ (Uber)	Stand Together NJ	\$ 500,000	Sherrill
Stand Together NJ	One Giant Leap PAC	\$ 500,000	Sherrill
Florence Avenue Initiative Inc	Jersey Promise	\$ 300,000	Gottheimer
Voice of New Jersey	Rebuilding New Jersey PAC	\$ 263,766	Spadea
Servant-Leader Fund Inc	One Giant Leap PAC	\$ 200,000	Sherrill
One Giant Leap Action Fund	One Giant Leap PAC	\$ 168,872	Sherrill
Garden State Success Inc	One Giant Leap PAC	\$ 160,000	Sherrill
Prosperity Rising NJ Inc.	One Giant Leap PAC	\$ 100,000	Sherrill
Emily's List	One Giant Leap PAC	\$ 100,000	Sherrill
The Bipartisan Network PAC	One Giant Leap PAC	\$ 100,000	Sherrill
Principled Veterans Fund (PV Fund)	One Giant Leap PAC	\$ 91,600	Sherrill
Garden State Success Inc.	Kitchen Table Conservatives Inc.	\$ 90,000	Ciattarelli
Education Reform New Advocacy PAC	One Giant Leap PAC	\$ 50,000	Sherrill
First Responders for a Stronger New Jersey Inc	One Giant Leap PAC	\$ 45,000	Sherrill
Gateway to Leadership PAC	One Giant Leap PAC	\$ 32,500	Sherrill
	Total IEC Contributions	\$55,879,988	
	Total Independent Spending	\$82,814,049	
	Percent From Other IECs	67.5%	

As in most elections, the heaviest spending in the primary election- \$113.2 million, or 78 percent- was for media, including television, direct mail, digital, radio, billboards and other efforts to gain the attention of voters. Independent committees spent more than candidates- \$65.4 million versus \$47.8 million- but both spent approximately the same percentage of their campaign budgets on media.

There were bigger disparities in some other categories that could be explained in part by different reporting requirements⁵.

Independent committees reported spending \$14.2 million on political consulting, about 17 percent of their war chests. Candidate reports totaled just \$2.7 million- four percent- for that category. On the other hand, candidates reported spending \$4.7 million on administrative costs such as travel, salaries, office rentals and similar expenses- 8 percent of their outlays. Independent committees reported \$245,921, under one percent, on administration. Candidates also reported spending more on compliance, legal and accounting services- \$2.1 million versus under \$500,000 for independent spenders.

Table 8
Major Spending Categories by
Candidates and Independent Committees⁶

	Candidates		Independent Groups		Combined	
Category	Amount	Percent	Amount	Percent	Amount	Percent
Media	\$47,782,038	77%	\$65,442,701	79%	\$113,224,739	78%
Consulting - Political	\$ 2,653,796	4%	\$14,201,902	17%	\$ 16,855,698	12%
Administration	\$ 4,744,098	8%	\$ 245,921	0.3%	\$ 4,990,019	3%
Research & Polling	\$ 1,871,638	3%	\$ 1,616,744	2%	\$ 3,488,382	2%
Compliance - Legal/Accounting	\$ 2,053,912	3%	\$ 480,749	1%	\$ 2,534,661	2%
Fundraising	\$ 1,976,600	3%	\$ 498,449	1%	\$ 2,475,049	2%
GOTV-Pollworkers-Election Day Activities	\$ 701,698	1%	\$ 5,532	0.01%	\$ 707,230	0.5%
Contributions - Political	\$ 250,128	0.4%	\$ 263,766	0.3%	\$ 513,893	0.4%
In-kind Contributions	\$ 230,903	0.4%		0%	\$ 230,903	0.2%
Other	\$ 36,164	0.1%	\$ 58,285	0.1%	\$ 94,449	0.1%
Total	\$62,300,974	100%	\$82,814,049	100%	\$145,115,023	100%

⁵ Candidates are required to report all expenditures. Independent expenditure committees are required to report all expenditures made “for the purpose of expressly advocating the election or defeat of a clearly identified candidate...or such an expenditure that amounts to the functional equivalent of express advocacy, that is not coordinated with a candidate or any person or committee acting on behalf of a candidate or political party”.

⁶ See previous footnote.

Television continues to be the major media expense of candidates and independent expenditure committees. It encompassed nearly \$48 million⁷, or 42 percent of total media spending, during the 2025 primary. Mixed media packages, which may or may not have included TV, totaled \$27.4 million or 24 percent.

The other biggest areas of spending include internet or digital advertising at \$14.6 million, or 13 percent, and direct mail to the homes of voters at \$12.5 million or 11 percent.

Table 9
Media Costs
Candidates and Independent Committees

Category	Candidates	Independent Committees	Combined	Percent
Media - Network TV	\$13,283,262	\$15,989,445	\$ 29,272,707	26%
Media - Mixed	\$ 8,059,659	\$19,447,632	\$ 27,507,291	24%
Media - Cable TV	\$12,800,479	\$ 4,480,249	\$ 17,280,728	15%
Media - Internet	\$ 5,967,784	\$ 8,625,951	\$ 14,593,735	13%
Media- Direct Mail	\$ 3,120,177	\$ 9,414,844	\$ 12,535,021	11%
Media- Billboards/ Signs	\$ 516,764	\$ 2,407,954	\$ 2,924,718	3%
Media- Production	\$ 1,494,157	\$ 973,637	\$ 2,467,795	2%
Media- Unspecified	\$ 1,865,475	\$ 47,850	\$ 1,913,325	2%
Media- Consulting	\$ 6,780	\$ 1,490,464	\$ 1,497,244	1%
Media - Telemarketing/Robo Calls	\$ 446,898	\$ 936,764	\$ 1,383,662	1%
Media- TV		\$ 1,264,550	\$ 1,264,550	1%
Media - Radio	\$ 220,603	\$ 363,360	\$ 583,963	1%
Total Media	\$47,782,038	\$65,442,701	\$113,224,738	100%
Total Spending	\$62,300,974	\$82,814,049	\$145,115,023	
Media- Percent	76.7%	79%	78%	

Copies of reports filed by candidates or independent expenditure committees are available on ELEC's website at www.elec.nj.gov. ELEC's Help Desk is available at 609-292-8700 for those needing assistance in using the website.

Administrative Analyst Christopher Vigale made a significant contribution to this analysis.

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⁷ Total includes \$29,272,707 for network TV, \$17,280,728 for cable TV, and \$1,264,550 for media-TV.