THE CONNECTICUT

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# **DECEMBER 2024**

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## In October...

## Nonfarm Employment

Connecticut 1,709,000	
Change over month0.02%	
Change over year +0.49%	
United States 159,005,000	
Change over month +0.01%	
Change over year +1.39%	
Inemployment Rate	
Connecticut 3.0%	
United States 4.1%	

#### Consumer Price Index

# The "Buzz" About New Britain, Connecticut - A City Profile

By Caroline Czajkowski, Research Analyst, CT Department of Labor

ew Britain, Connecticut, or lovingly called "Hard Hittin" New Britain due to its industrial and blue-collar past, was originally settled as part of Farmington in 1687. By 1754, the rural hamlet separated from Farmington and became part of the township of Berlin. However, due to its central location and access to waterpower from local rivers, the area developed into a major manufacturing hub specifically in hardware and tools. With the establishment of Russwin (P.&F. Corbin) in 1839 and Stanley Works (now Stanley Black and Decker) in 1843, the community grew large enough to be incorporated as a city in 1850. Eventually the city garnered the moniker of "Hardware City" due to the residence of many highprofile companies such as Corbin Cabinet Lock Company, North & Judd Manufacturing Company, Fafnir Bearing Company, and Landers, Fray & Clark, in addition to the two previously mentioned. New Britain was compared to a beehive buzzing with activity and hard work. This imagery was even adopted into the city's seal and emblem. New Britain's need for a growing workforce while the prospect of attaining the American Dream attracted waves of immigrants including Italian, Irish, German, Polish, and Ukrainian populations. These communities influenced much of what is still seen in the

city's local color. New Britain reached its industrial peak in the early 20<sup>th</sup> century. It helped war efforts by producing manufactured goods for the armed forces during World War II. However, starting in the mid-20<sup>th</sup> century, American industry saw a drastic turnover. Manufacturing took a backseat to deindustrialization. Moreover, global competition and outsourcing eclipsed Americanmade goods. As with many manufacturing cities such as Detroit, Pittsburgh and Cleveland, New Britain also struggled to live up to its glory days. Loss of manufacturing jobs led to unemployment and population loss. That population loss has reversed in the current century. New Britain's population is higher today than it was in 2000. Economic diversity through healthcare, small business and education have been leading factors rejuvenating the city. In recent years, infrastructure and redevelopment projects have been implemented to improve the city and its industry.

### LOCATION

New Britain, centrally located in the state of Connecticut, is part of Hartford County. It lies approximately 10 miles southwest of Hartford, the state's capital. The city covers about 13.5 square miles and is a mix of residential neighborhoods,

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# THE CONNECTICUT ECONOMIC DIGEST

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 industrial areas and open spaces. It is bordered by Farmington to the North, Newington to the East, Berlin to the South, Plainville to the West, and Southington to the South-West.

## DEMOGRAPHICS

New Britain has a population of approximately 74,100 residents which is roughly 2.05 % of Connecticut's total population of 3.62 million. 51.6 % of New Britain's inhabitants are female and 48.4% are male while the median age for a resident in the city is between 33 and 35 years. New Britain's diverse demographics show that roughly 46% identify as White, 14.8% as Black/African American, 2.6% as Asian, 0.5% American Indian/ Alaska Native, and 21% as some other race. Of the city's population, 14.9 % consider themselves as mixed race while 85.1% identify as coming from a single ethnicity. Notably, 44.3% of New Britain's population consider themselves as Hispanic or Latino which is around 5% of Connecticut's total Hispanic/ Latino population of 623,293.

New Britain's diverse backgrounds influence language spoken at home. Over 49% of its residents speak a language other than English at home which is significantly higher than the roughly 24% reported statewide. The breakdown of language in the city is: 50.9% solely English, 30.2% Spanish, 12.9% Indo-European languages, 1.8% Asian/ Pacific Islander, and 4.2% other languages.

The diversity of language can be partly accredited to New Britain's industrial past. Starting from the early 1850's, an influx of international communities called the city home because of job opportunities in local manufacturing establishments such as the Stanley Works or Corbin Cabinet Lock Company to name a few. These included Italian, Irish, German, Polish, and Ukrainian folk. In 1917, when Puerto Rico became a U.S. territory, families traveled to the mainland without immigration restrictions. Many Puerto Ricans arrived in New Britain for jobs in the manufacturing industry, particularly those producing hardware and goods. The city actively accepted and fostered the immigrant communities which encouraged further migration as well as retention within New Britain.

# TRANSPORTATION AND COMMUTING

New Britain is easily accessed through Interstate 84 and Route 9. On average city residents spend roughly 22 minutes commuting to work less than the 27-minute state average. Many New Britain residents work within the city limits or neighboring towns, commuting to jobs in local government, education, healthcare, retail, and small manufacturing. This contributes to a shorter average commute time for those living and working within the city. Of the population that commutes, roughly 85.2% drive alone and 6.7% carpool. Public transportation use is at 2.6% with CTtransit and CTfastrack offering public transportation options. The city has also invested in bike lanes and paths for easier movements about the town and neighboring areas. 4.2% of the working population walk to work as a means of transportation while 0.3% use a bike. Future rail plans are in development to link New Britain to regional train services providing another commuting option. Taxi services and rideshares such as Lyft and Uber are also options for travel which about 2.1% of the working population utilize. Approximately 6.9% of employees work from home (City-Data.com).

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NAICS	YEAR								AVERAGE WAGE				
	2000	2001	2008	2009	2010	2019	2020	2021	2022	2023	2000	2023	CHG
Total/All Industries	25,289	24,715	24,929	24,863	24,657	24,599	23,030	23,435	23,699	23,947	\$37,840	\$69,198	\$31,358
Utilities	*	*	*	*	*	*	*	*	*	*	*	*	*
Construction	744	644	853	777	643	513	487	570	672	714	\$46,861	\$104,872	\$58,011
Manufacturing	5,147	4,896	3,805	3,966	3,634	3,703	3,490	3,516	3,443	3,270	\$43,532	\$85,368	\$41,836
Wholesale Trade	751	610	620	402	400	474	461	455	472	453	\$46,671	\$89,006	\$42,335
Retail Trade	1,766	1,733	1,766	1,661	1,604	1,889	1,794	1,866	1,861	1,820	\$25,567	\$46,767	\$21,200
Transportation & Warehousing	638	594	637	*	*	709	551	598	647	708	\$27,146	\$58,245	\$31,099
Information	224	232	394	399	459	160	154	128	88	72	\$40,062	\$61,106	\$21,044
Finance & Insurance	617	601	760	884	959	661	725	699	643	603	\$42,302	\$133,761	\$91,459
Real Estate and Rental & Leasing	170	185	177	193	172	250	232	243	232	236	\$30,270	\$56,919	\$26,649
Professional, Scientific, & Technical Services	594	632	438	530	501	391	417	472	504	457	\$48,544	\$93,323	\$44,779
Management of Companies & Enterprises	151	195	*	*	*	224	232	227	223	225	\$30,775	\$77,283	\$46,508
Admin. & Support & Waste Mgmt. & Remed. Services	1,164	1,210	964	957	947	658	500	506	618	551	\$18,907	\$48,235	\$29,328
Educational Services	186	174	52	45	*	374	344	376	372	383	\$22,390	\$59,094	\$36,704
Health Care & Social Assistance	6,401	6,419	6,749	6,793	7,007	6,860	6,919	6,803	6,819	7,258	\$38,630	\$64,086	\$25,456
Arts, Entertainment, & Recreation	263	240	249	246	254	183	108	128	145	154	\$13,169	\$27,443	\$14,274
Accommodation & Food Services	924	800	920	870	825	1,179	920	1,045	1,062	1,172	\$11,962	\$27,730	\$15,768
Other Services (except Public Administration)	822	841	789	786	808	1,133	657	718	748	759	\$23,096	\$41,355	\$18,259
Unclassified establishment	*	*	*	*	*	*	*	*	*	*	*	*	*
Total Government	4,715	4,678	5,548	5,551	5,523	5,190	4,992	5,033	5,090	5,055	\$46,602	\$76,617	\$30,015
Federal Government	173	160	143	140	127	153	147	130	110	106	\$46,482	\$67,045	\$20,563
State Government	2,170	2,072	2,944	2,954	2,935	2,749	2,627	2,506	2,379	2,413	\$47,848	\$79,830	\$31,982
Local Government	2,372	2,446	2,462	2,458	2,462	2,288	2,219	2,397	2,601	2,536	\$45,471	\$73,963	\$28,492

Data from CT Department of Labor. Quarterly Census of Employment and Wages (QCEW) \* Denotes Confientiality - Suppressed Data

COMDLockdown

8 Month Recession-Tech Bubble Burst, NASDAQ Index Fell, Terrorist Attacks

### AMENITIES

New Britain offers a wide range of amenities for both its residents and visitors. It is home to Central Connecticut State University (CCSU) as well as over 15 elementary and middle schools. Notable parks and nature centers include the historic Walnut Hill Park. Stanley Quarter Park and Willow Brook Park as well as the Hungerford Nature Center. Key cultural and educational experiences include the New Britain Museum of American Art, the New Britain Industrial Museum, the New Britain Youth Museum and the New Britain Art League. The city also has several performing arts centers including Trinity-on-Main, Hole in the Wall Theater, New Britain Symphony Orchestra, the Repertory Theatre of New Britain, as well as CCSU's theater department. It boasts a baseball stadium which is the home of the New Britain Bees and has a 27-hole golf course, the Stanley Golf Course. Several community centers and social

services are also available. These include the New Britain Senior Center, the Boys and Girls Club, YMCA, YWCA and the New Britain Social Services Department. The Hospital of Central Connecticut at New Britain General as well as the Hospital of Special Care are two of the main health care facilities located within the city.

### INDUSTRY EMPLOYMENT

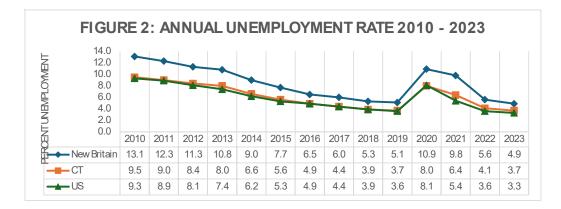
Total employment, based on the Quarterly Census of Employment and Wages (QCEW) for 2023, was 23,947 for employees in all sectors (Figure 1) for the city of New Britain. The five industries that employed the greatest number of workers were Manufacturing, Retail Trade, Healthcare/Social Assistance, Accommodations/Food Service, and Government specifically State and Local Government. The largest of the five, Healthcare and Social Assistance, made up 30.3% of the city's workers. Government positions including the public school system amounted to 21.1% of employees in New Britain, while Manufacturing came in at 13.7%, Retail at 7.6%, and

Accommodations/Food Service at 4.9%.

## WAGES

The annual average wage for all workers in New Britain in 2023 was \$69,198. This was a 91% increase, or \$31,358 more than the \$37,840 in 2000. Wages increases were due to inflationary pressures, labor shortages, the cost of living, and the need for skilled workers. However, statewide, the annual average wage in 2000 was \$45,454 while in 2023 the average was \$83,773. This puts New Britain below the CT state average. The highest change in wages in New Britain was seen in the Insurance Industry. Wage increased from \$42,302 in 2000 to \$133,761 in 2023, a \$91,459 change in earnings. Construction also saw a large wage increase. Average construction wages in 2000 were \$46,861 and rose to \$104,872 in 2023 which is a \$58,011 growth in earnings. The lowest increase in wages was in the Art, Entertainment

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and Recreation Industry which was closely followed by the Accommodation and Food Industry. Wages in 2000 for employees in the Art, Entertainment and Recreation Industry were \$13,169 in 2023, which rose to \$27,443, a \$14,274 difference. Workers in the Accommodation and Food Industry received a \$15,768 increase in wages over the span of 23 years from 2000 earnings of \$11,962 to \$27,730 in 2023.

#### UNEMPLOYMENT

While trending similarly to both indexes, New Britain's unemployment rate was higher than both the state and national averages from 2010 to 2023 (Figure 2). Straight out of the Great Recession from 2008 through 2009, New Britain saw an unemployment rate of 13.1% in 2010 while Connecticut and the rest of the United States saw unemployment rates in the low to mid 9%'s. National, state, and city

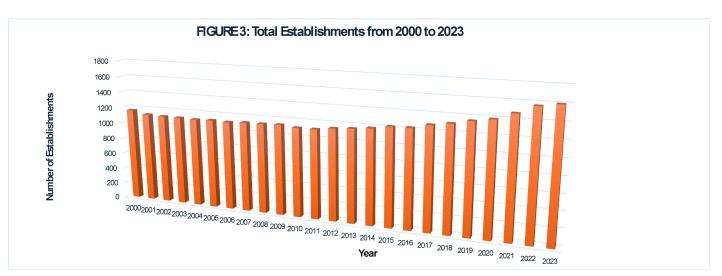
unemployment rates declined until 2020 when the COVID outbreak erupted, and national lockdowns were implemented. With business restrictions or closures, shifts in consumer behavior, and the disruption of the global supply chain, unemployment rates quickly skyrocketed. New Britain jumped back up to a 10.9 % unemployment rate while at the national and state levels, unemployment increased to 8.1% and 8.0%. Unemployment rates have been dropping for all three while jobs have been increasing in most sectors. New Britain's unemployment rate (not seasonally adjusted) was just 3.6% in November 2024 (latest available).

### **ESTABLISHMENTS**

New Britain has seen steady growth in establishments since 2012 (Figure 3). During this timeframe 486 businesses were established in the city. Interestingly, even in 2020, the year of the COVID-19 pandemic, New Britain saw a growth in new businesses. Other aspects that have restored interest in New Britain can be attributed to the modernizing of the city's infrastructure, citywide improvements with a focus on the downtown area, updates on public areas and buildings such as schools, and investments in housing.

### HOUSING

The housing characteristics in New Britain, Connecticut, reflect its diverse population and historical roots. There are approximately 30,000 housing units in the city which are a mix of single-family homes, multifamily units, and apartment complexes. Multi-family units dominate because of New Britain's urban environment and



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historical past which accommodated its industrial workforce. Forty percent of New Britain's residents are homeowners with the median home price of \$250,000 in 2022. Most families, students from Central Connecticut State University, and young professionals rent their accommodations. Monthly rents range from around \$1,000 to \$1,800 for a two-bedroom unit, depending on location and amenities. New Britain has a significant amount of affordable and subsidized housing. The city has made efforts to expand options for low-income families because of a rise in demand and limited new construction. The pressure on housing availability has induced the city's prioritization of housing developments as part of its

broader revitalization efforts, including mixed-use developments and updates to existing properties. Redevelopment initiatives in the downtown area aim to attract residents and businesses, with new apartment complexes and renovated buildings catering to a range of incomes.

### CONCLUSION

New Britain, Connecticut, known for its rich industrial heritage and moniker "Hardware City," has undergone a significant transformation over the years. From its bustling manufacturing peak in the early 20th century to the challenges of deindustrialization and economic shifts, the city has consistently demonstrated resilience. Its central location, cultural diversity, and historical significance have shaped its identity as a vibrant and evolving community.

Today, New Britain balances its industrial roots with a diversified economy that includes healthcare, education, retail, and small business development. Investments in infrastructure, housing, and community revitalization continue to breathe new life into the city. With a blend of cultural institutions, green spaces, and a strong sense of community, New Britain stands as an example of adaptation and innovation, offering a promising future while honoring its storied past.

# **GENERAL ECONOMIC INDICATORS**

	3Q	3Q	YoY	CHG	2Q	QoQ	CHG			
(Seasonally adjusted)	2024	2023	NO.	%	2024	NO.	%			
General Drift Indicator (2007=100)*										
Leading	113.9	111.2	2.7	2.5	111.9	2.0	1.76			
Coincident	98.4	97.1	1.3	1.3	98.0	0.3	0.35			
Real Gross Domestic Product**	1Q	1Q	YoY	CHG	4Q	QoQ CHG				
(Millions of chained 2017 dollars)	2024	2023	NO.	%	2023	NO.	%			
Connecticut	286,362	279,910	6,452	2.3	285,871	491	0.2			
United States	22,758,752	22,112,329	646,423	2.9	22,679,255	79,497	0.4			
New England	1,178,596	1,148,112	30,485	2.7	1,175,609	2,987	0.3			
Per Capita Personal Income**	2Q	2Q	YoY	oY CHG 1Q		YoY CHG 1Q		QoQ CHG		
(Current \$, SAAR)	2024	2023	NO.	%	2024	NO.	%			
Connecticut	94,363	89,615	4,748	5.3	93,460	903	1.0			
United States	73,219	69,519	3,700	5.3	72,364	855	1.2			
New England	88,662	84,052	4,610	5.5	87,946	716	0.8			
Philadelphia Fed's Coincident Index (2007=100)***	Oct	Oct	YoY	CHG	Sep	MoM CHO				
· · · · · · · · · · · · · · · · · · ·	2024	2023	NO.	%	2024	NO.	%			
Connecticut	132.63	126.71	5.93	4.7	131.89	0.74	0.6			
United States	145.35	141.74	3.61	2.5	145.17	0.18	0.1			

Sources: \*Dr. Steven P. Lanza, University of Connecticut, https://steven-lanza.uconn.edu/the-connecticut-green-sheet/ \*\*U.S. Bureau of Economic Analysis \*\*\*Federal Reserve Bank of Philadelphia

**General Drift Indicators** are composite measures of the four-quarter change in three coincident (Connecticut Manufacturing Production Index, nonfarm employment, and real personal income) and three leading (housing permits, manufacturing average weekly hours, and initial unemployment claims) economic variables, and are indexed so 2007 = 100.

The **Philadelphia Fed's Coincident Index** summarizes current economic condition by using four coincident variables: nonfarm payroll employment, average hours worked in manufacturing, the unemployment rate, and wage and salary disbursements deflated by the consumer price index (U.S. city average).

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