



LABOR SITUATION

Office of Research
Danté Bartolomeo, Commissioner

FOR IMMEDIATE RELEASE

August 2024 Data
CT Unemployment Rate = 3.4%
US Unemployment Rate = 4.2%

CT August jobless rate continues drop (3.4%) well below the U.S. yet payroll jobs decline

WETHERSFIELD, September 19, 2024 – Connecticut’s unemployment rate tallied another decline of two-tenths of one percent to 3.4% while the state’s nonfarm payroll employment lost 2,200 positions (-0.1%) to a level of 1,710,600 in August 2024 (preliminary data, seasonally adjusted). Statewide nonfarm industry employment is 12,800 (0.8%) positions higher than a year ago (1,697,800). The state has now recovered **104.1%** (303,100) of the 291,100 nonagricultural jobs lost during the March-April 2020 COVID lockdown period. The small July 2024 Connecticut preliminary payroll gain of 700 (0.04%) was revised lower (-1,600) on the normal monthly revision to a loss of 900. On the other hand, the August 2024 unemployment rate is now below a year ago (3.8%). *This economic release includes labor statistics from two different monthly surveys (business establishment and residential household) produced by the U.S. Bureau of Labor Statistics (BLS) in cooperation with the States.*

“Today’s report repeats a pattern seen in recent years of strong job growth in the first half of the year followed by slower job growth in the second,” said Patrick Flaherty, Director of the Office of Research at the Connecticut Department of Labor. “The low unemployment rate is an indication that the labor market remains healthy. Even with slower growth in the second half, 2023 was a year of positive job growth overall, and 2024 is on track to do the same even with monthly ups-and-downs.”

Connecticut’s private sector employment declined 2,200 (-0.1%) positions in August 2024 to 1,474,700 but is higher by 10,900 jobs (0.7%) from the August 2023 level. The state’s private sector has fully recovered (105.0%) from the COVID lockdown. July’s preliminary private sector job gain of 1,900 (0.1%) was revised lower to a 1,000 (0.1%) job increase. The **government supersector** was unchanged in jobs (0.0%) in August, staying at a level of 235,900 jobs and is higher by 1,900 (0.8%) positions from year-ago levels. The public sector is 94.5% recovered from the overall COVID employment trough. The July 2024 preliminary total government loss of 1,200 (-0.5%) was revised lower by another 700 to -1,900 (-0.8%). *Connecticut’s total government supersector includes all civilian federal, state, local, and tribal government employment, including public education and Native American casino jobs located on federally recognized tribal reservations.*

Just two of the ten major industry *supersectors* increased jobs in August 2024, while seven declined and the Total Government *supersector* was unchanged.

The two industry *supersectors* that added employment or were unchanged in August 2024 included:

| Increasing Supersectors | | | |
|-------------------------------------|--------------------|----------------|------------------------|
| Industry Supersector | Amount of Increase | Percent Change | August 2024 Employment |
| Private Education & Health Services | +1,200 | 0.3% | 368,900 |
| Information | +600 | 2.0% | 30,800 |
| Government | unchanged | 0.0% | 235,900 |

The seven industry *supersector* that decreased jobs in August 2024 were:

| Decreasing Supersectors | | | |
|------------------------------------|--------------------|----------------|------------------------|
| Industry Supersector | Amount of Decrease | Percent Change | August 2024 Employment |
| Professional & Business Services | -1,300 | -0.6% | 217,800 |
| Manufacturing | -700 | -0.4% | 157,800 |
| Other Services | -600 | -0.9% | 63,100 |
| Leisure & Hospitality | -500 | -0.3% | 156,500 |
| Trade, Transportation, & Utilities | -500 | -0.2% | 297,400 |
| Construction and Mining | -300 | -0.5% | 63,300 |
| Financial Activities | -100 | -0.1% | 119,100 |

Connecticut Labor Market Areas (LMAs): Just two of the six major Connecticut **LMAs** that are seasonally adjusted by the BLS (about 92.3% of the state) disclosed nonfarm payroll employment gains in August 2024, while four BLS regions posted declines. The **New Haven LMA** (0.1%, 307,700) added 300 jobs - leading in numerical gains, while the **Danbury LMA** (0.1%, 78,200) added 100 positions. The largest region, the **Hartford-West Hartford-East Hartford LMA** (-0.1%, 588,600) declined the most in magnitude (-500), while the **Norwich-New London-Westerly LMA** (-300) declined the most percentagewise (-0.2%, 127,000). The **Bridgeport-Stamford-Norwalk LMA** (-0.1%, 411,100) also lost 300 positions and the **Waterbury LMA** (-0.1%, 66,700) decreased 100 jobs.

Note: The six major Connecticut LMAs are independently estimated from the statewide data by the BLS and cover over 90% of the nonfarm employment in the state. Thus, estimates will not exactly sum to the statewide total.

Hours and Earnings: The August 2024 **private sector** workweek, *not seasonally adjusted*, averaged 33.6 hours. This is up three-tenths of an hour from the August 2023 average of 33.3 hours (0.9%). Average hourly earnings at \$37.66 in August 2024, *not seasonally adjusted*, were up by \$1.98 (5.6%) from the August 2023 estimate of \$35.68. The August 2024 private sector weekly wage averaged \$1,265.38, higher by \$77.24 (6.5%) from a year ago (\$1,188.14). The Consumer Price Index for All Urban Consumers (CPI-U, U.S. City Average, not seasonally adjusted - all items index) for August 2024 was up 2.5% from a year ago.

Note: Current all-employee private sector hours and earnings estimates can be volatile due to fluctuating sample responses.

Labor Force Data (residential household survey)

The preliminary August 2024 unemployment rate for Connecticut was estimated by the BLS Local Area Unemployment Statistics program (LAUS) to be **3.4%** (seasonally adjusted). The 0.2% monthly decline is considered statistically significant for the third month in a row. The unemployment rate is down four-tenths of one percent compared to the August 2023 level of 3.8%. The state jobless rate has declined 1.1% since March 2024 (4.5% then). The U.S. unemployment rate for August 2024 was calculated at 4.2%, lower by one-tenth of a percentage point from the July 2024 rate of 4.3% but is higher over the year from 3.8% in August 2023. The CT jobless rate is eight-tenths of a percentage point lower than the U.S. unemployment rate.

Average weekly initial unemployment claims (*not seasonally adjusted*) for first-time filers (AWIC) in Connecticut for August 2024 were a low 2,780. This is 329 (-10.6%) claims lower than July 2024 (3,109), and lower by 255 claims (-8.4%) than the August 2023 (3,035) level.

*The nonfarm employment estimate, derived from a survey of businesses, is a measure of jobs in the state; the unemployment rate and labor force estimates are based on a household survey, and measure the work status of people who live in Connecticut. Because of the distinct differences both in concept and scope between the two estimates, nonfarm employment and unemployment do not necessarily move in the same economic direction month to month. Overall, as the national and state economies recover, volatility in monthly numbers can be expected. **Job and employment estimates are best understood in the context of their movement over several months rather than observed changes in a single month's value.***

Next Connecticut Labor Situation release: Monday, October 21, 2024
(Preliminary September 2024 data)

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Labor Market Information is available at: www.ctworkforce.info
200 Folly Brook Boulevard, Wethersfield, CT 06109-1114 www.ct.gov/dol
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NONFARM EMPLOYMENT

Jobs - by Place of Work

CONNECTICUT AND THE UNITED STATES - *Seasonally Adjusted*

| | August 2024 P | July 2024 R | June 2024 | May 2024 | August 2023 | Over Month Change | Over Month Rate | Over Year Change | Over Year Rate |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|----------------------|--------------------|---------------------|-------------------|
| CONNECTICUT | 1,710,600 | 1,712,800 | 1,713,700 | 1,710,400 | 1,697,800 | -2,200 | -0.1% | 12,800 | 0.8% |
| Total Private | 1,474,700 | 1,476,900 | 1,475,900 | 1,474,900 | 1,463,800 | -2,200 | -0.1% | 10,900 | 0.7% |
| Goods Producing Industries | | | | | | | | | |
| Mining | 600 | 600 | 600 | 500 | 600 | 0 | 0.0% | 0 | 0.0% |
| Construction | 62,700 | 63,000 | 63,200 | 63,100 | 62,000 | -300 | -0.5% | 700 | 1.1% |
| Manufacturing | 157,800 | 158,500 | 158,600 | 158,600 | 158,400 | -700 | -0.4% | -600 | -0.4% |
| <i>Durable Goods</i> | 123,700 | 124,400 | 124,400 | 124,400 | 124,100 | -700 | -0.6% | -400 | -0.3% |
| <i>Nondurable Goods</i> | 34,100 | 34,100 | 34,200 | 34,200 | 34,300 | 0 | 0.0% | -200 | -0.6% |
| Service Providing Industries | | | | | | | | | |
| Trade, Transportation & Utilities | 297,400 | 297,900 | 298,000 | 298,000 | 300,300 | -500 | -0.2% | -2,900 | -1.0% |
| <i>Wholesale</i> | 61,800 | 61,500 | 61,500 | 62,100 | 60,900 | 300 | 0.5% | 900 | 1.5% |
| <i>Retail</i> | 163,900 | 164,400 | 164,600 | 164,800 | 167,700 | -500 | -0.3% | -3,800 | -2.3% |
| <i>Transp, Warehousing & Utilities</i> | 71,700 | 72,000 | 71,900 | 71,100 | 71,700 | -300 | -0.4% | 0 | 0.0% |
| Information | 30,800 | 30,200 | 30,000 | 30,200 | 30,600 | 600 | 2.0% | 200 | 0.7% |
| Financial Activities | 119,100 | 119,200 | 119,300 | 118,600 | 118,600 | -100 | -0.1% | 500 | 0.4% |
| <i>Finance & Insurance</i> | 99,300 | 99,300 | 99,500 | 98,900 | 99,100 | 0 | 0.0% | 200 | 0.2% |
| <i>Real Estate, Rental & Leasing</i> | 19,800 | 19,900 | 19,800 | 19,700 | 19,500 | -100 | -0.5% | 300 | 1.5% |
| Professional & Business Services | 217,800 | 219,100 | 219,300 | 220,600 | 221,200 | -1,300 | -0.6% | -3,400 | -1.5% |
| <i>Prof, Scientific & Tech Services</i> | 100,100 | 100,600 | 101,100 | 101,500 | 100,700 | -500 | -0.5% | -600 | -0.6% |
| <i>Management of Companies</i> | 31,600 | 31,800 | 32,000 | 31,900 | 31,700 | -200 | -0.6% | -100 | -0.3% |
| <i>Admn & Support & Waste Mgt Serv</i> | 86,100 | 86,700 | 86,200 | 87,200 | 88,800 | -600 | -0.7% | -2,700 | -3.0% |
| Educational & Health Services | 368,900 | 367,700 | 367,000 | 365,300 | 356,000 | 1,200 | 0.3% | 12,900 | 3.6% |
| <i>Private Educational Services</i> | 74,800 | 73,900 | 74,200 | 73,100 | 71,600 | 900 | 1.2% | 3,200 | 4.5% |
| <i>Health Care & Social Assistance</i> | 294,100 | 293,800 | 292,800 | 292,200 | 284,400 | 300 | 0.1% | 9,700 | 3.4% |
| Leisure and Hospitality | 156,500 | 157,000 | 157,200 | 156,300 | 153,700 | -500 | -0.3% | 2,800 | 1.8% |
| <i>Arts, Entertainment & Recreation</i> | 29,400 | 29,400 | 29,300 | 29,200 | 28,200 | 0 | 0.0% | 1,200 | 4.3% |
| <i>Accommodation & Food Services</i> | 127,100 | 127,600 | 127,900 | 127,100 | 125,500 | -500 | -0.4% | 1,600 | 1.3% |
| Other Services | 63,100 | 63,700 | 62,700 | 63,700 | 62,400 | -600 | -0.9% | 700 | 1.1% |
| Government** | 235,900 | 235,900 | 237,800 | 235,500 | 234,000 | 0 | 0.0% | 1,900 | 0.8% |
| UNITED STATES | 158,779,000 | 158,637,000 | 158,548,000 | 158,430,000 | 156,421,000 | 142,000 | 0.1% | 2,358,000 | 1.5% |

LABOR MARKET AREAS (LMA)

Labor Market Area employment estimates are made independently of Statewide estimates.

| <i>Seasonally Adjusted data</i> | August 2024 P | July 2024 R | June 2024 | May 2024 | August 2023 | Over Month Change | Over Month Rate | Over Year Change | Over Year Rate |
|---|------------------|----------------|--------------|-------------|----------------|----------------------|--------------------|---------------------|-------------------|
| Bridgeport-Stamford-Norwalk | 411,100 | 411,400 | 411,800 | 412,000 | 407,500 | -300 | -0.1% | 3,600 | 0.9% |
| Danbury | 78,200 | 78,100 | 78,300 | 78,400 | 78,400 | 100 | 0.1% | -200 | -0.3% |
| Hartford | 588,600 | 589,100 | 590,200 | 586,900 | 582,300 | -500 | -0.1% | 6,300 | 1.1% |
| New Haven | 307,700 | 307,400 | 307,000 | 306,500 | 302,100 | 300 | 0.1% | 5,600 | 1.9% |
| Norwich-New London-Westerly, RI | 127,000 | 127,300 | 127,400 | 127,800 | 126,300 | -300 | -0.2% | 700 | 0.6% |
| Waterbury | 66,700 | 66,800 | 66,800 | 67,300 | 66,500 | -100 | -0.1% | 200 | 0.3% |
| <i>Not Seasonally Adjusted data (Non-Classified Areas, State estimated - not BLS)</i> | | | | | | | | | |
| Enfield | 42,600 | 42,700 | 43,600 | 43,200 | 42,600 | -100 | -0.2% | 0 | 0.0% |
| Torrington-Northwest | 33,700 | 33,900 | 34,000 | 33,400 | 33,600 | -200 | -0.6% | 100 | 0.3% |
| Danielson-Northeast | 26,700 | 26,600 | 27,400 | 27,400 | 27,000 | 100 | 0.4% | -300 | -1.1% |

* Less than 0.05% ** Includes Native American tribal government employment

P = Preliminary

R = Revised

Starting in March, 2011, our monthly statewide and major LMA nonfarm job estimates have been taken over by the US Department of Labor Bureau of Labor Statistics. This is the final phase of transition in this program, which began in 2008. As a result of changes in the estimation procedures, you are likely to see more variability in month-to-month estimates of job counts. Caution should be used in interpreting any single month's estimate. The data are best interpreted to identify trends and cycles over several months and quarters. If you have any questions about these changes, please email us at: doi.lmi@ct.gov.

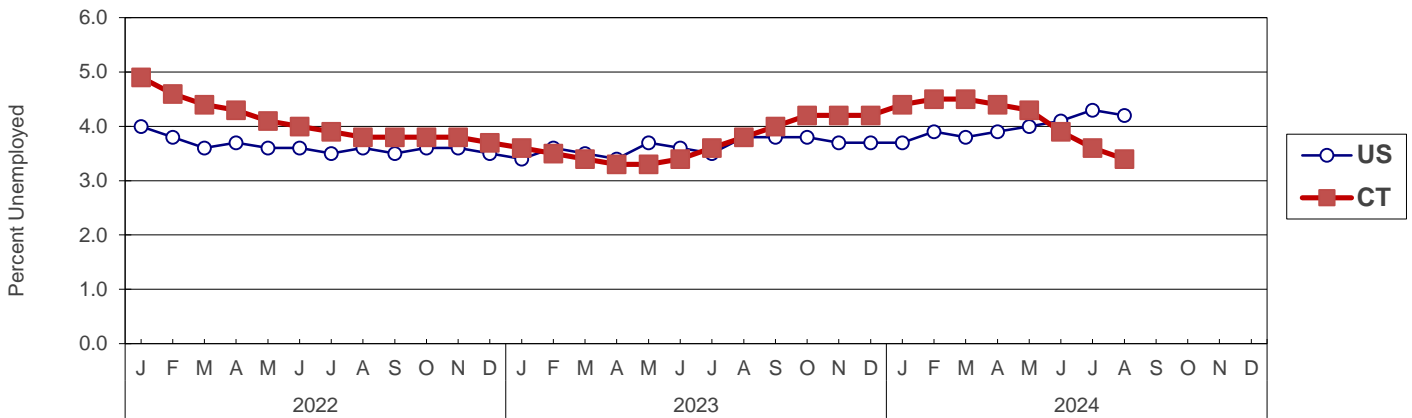
UNEMPLOYMENT

Persons Unemployed - by Place of Residence

CONNECTICUT AND THE UNITED STATES - Seasonally Adjusted

| | Aug 2024 P | | Aug 2023 R | | Change | | Jul 2024 R | |
|----------------------|-------------|------|-------------|------|---------|--------|-------------|------|
| | Number | Rate | Number | Rate | Number | Points | Number | Rate |
| CONNECTICUT | | | | | | | | |
| Unemployed | 65,500 | 3.4 | 71,600 | 3.8 | -6,100 | -0.4 | 69,300 | 3.6 |
| Labor Force | 1,902,500 | | 1,896,800 | | 5,700 | | 1,907,800 | |
| UNITED STATES | | | | | | | | |
| Unemployed | 7,115,000 | 4.2 | 6,340,000 | 3.8 | 775,000 | 0.4 | 7,163,000 | 4.3 |
| Labor Force | 168,549,000 | | 167,840,000 | | 709,000 | | 168,429,000 | |

U.S. AND CONNECTICUT UNEMPLOYMENT RATES - Seasonally Adjusted 2022 - 2024



LABOR MARKET AREAS - Not Seasonally Adjusted

| | Aug 2024 P | | Aug 2023 R | | Change | | Jul 2024 R | |
|------------------------|------------------|------------|------------------|------------|----------------|-------------|------------------|------------|
| | Number | Rate | Number | Rate | Number | Points | Number | Rate |
| Bridgeport-Stamford | 16,900 | 3.6 | 19,100 | 4.1 | -2,200 | -0.5 | 17,100 | 3.6 |
| Danbury | 3,200 | 3.0 | 3,700 | 3.4 | -500 | -0.4 | 3,300 | 3.0 |
| Danielson-Northeast* | 1,300 | 3.1 | 1,600 | 3.8 | -300 | -0.7 | 1,400 | 3.2 |
| Worcester NECTA | 1,300 | 3.1 | 1,600 | 3.8 | -300 | -0.7 | 1,300 | 3.2 |
| Hampton | 100 | 2.6 | 100 | 2.9 | 0 | -0.3 | 0 | 2.3 |
| Enfield | 1,500 | 3.0 | 1,700 | 3.5 | -200 | -0.5 | 1,500 | 3.1 |
| Hartford | 21,300 | 3.5 | 23,700 | 3.8 | -2,400 | -0.3 | 21,500 | 3.5 |
| New Haven | 11,000 | 3.3 | 12,200 | 3.7 | -1,200 | -0.4 | 11,200 | 3.3 |
| Norwich-New London | 4,600 | 3.3 | 5,000 | 3.5 | -400 | -0.2 | 4,800 | 3.4 |
| Torrington-Northwest** | 1,300 | 2.9 | 1,500 | 3.3 | -200 | -0.4 | 1,400 | 2.9 |
| Torrington NECTA | 900 | 3.4 | 1,000 | 3.9 | -100 | -0.5 | 900 | 3.4 |
| Litchfield | 500 | 2.2 | 500 | 2.6 | 0 | -0.4 | 500 | 2.2 |
| Waterbury | 4,700 | 4.3 | 5,300 | 4.8 | -600 | -0.5 | 4,800 | 4.4 |
| CONNECTICUT | 65,200 | 3.4 | 73,300 | 3.9 | -8,100 | -0.5 | 66,200 | 3.5 |
| UNITED STATES | 7,415,000 | 4.4 | 6,623,000 | 3.9 | 792,000 | 0.5 | 7,685,000 | 4.5 |

P = Preliminary

R = Revised

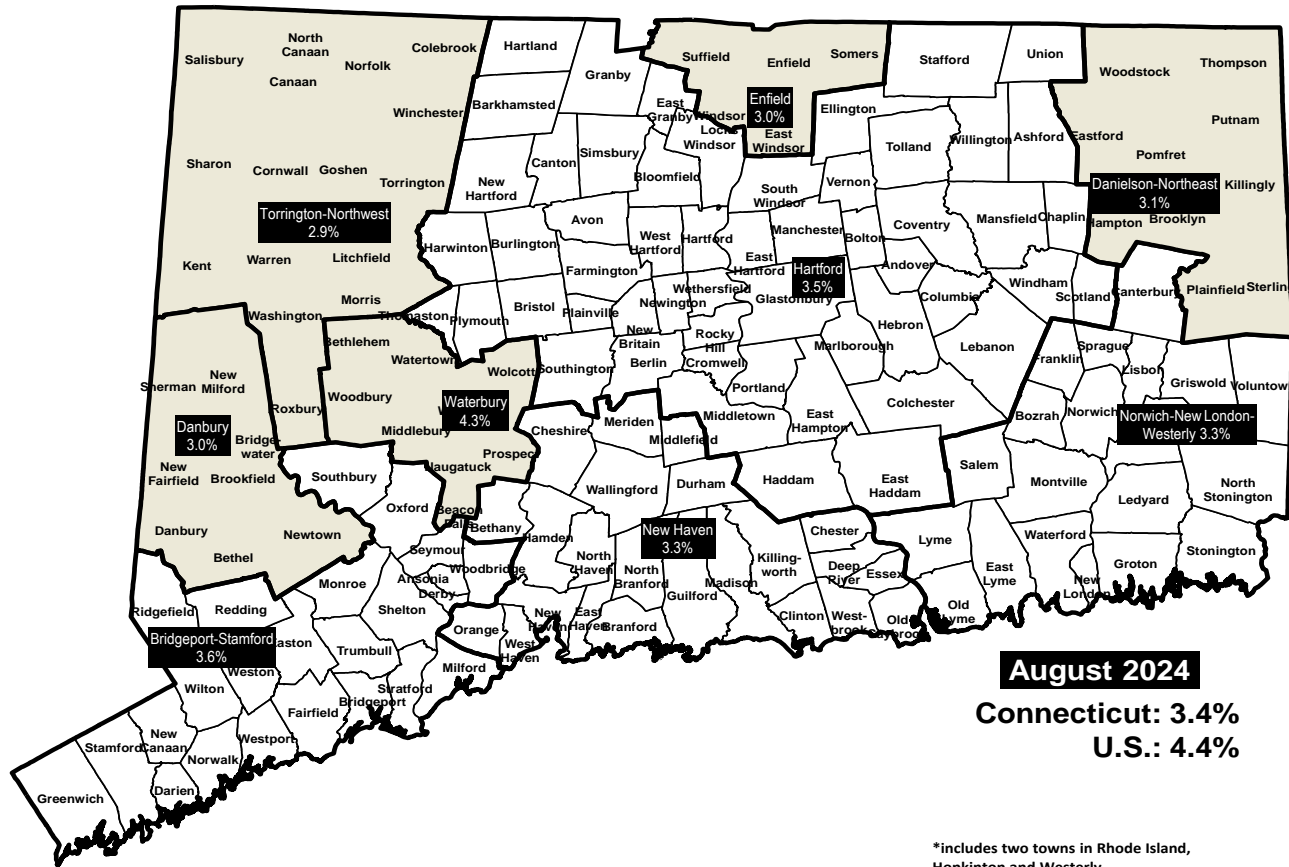
Labor force data included in this publication are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

* Worcester NECTA, CT part and Hampton LMA are combined ** Torrington Micropolitan NECTA and Litchfield LMA are combined

UNEMPLOYMENT RATES

Not Seasonally Adjusted

LABOR MARKET AREAS



HOURS AND EARNINGS

CONNECTICUT Statewide - Not Seasonally Adjusted

| | Average Weekly Earnings | | | | Average Weekly Hours | | | | Average Hourly Earnings | | | |
|---------------------------------------|-------------------------|------------|-----------------|-------------|----------------------|-----------|-----------------|-------------|-------------------------|-----------|-----------------|-------------|
| | Aug. 2024 P | Aug. 2023 | Change over Yr. | Jul. 2024 R | Aug. 2024 P | Aug. 2023 | Change over Yr. | Jul. 2024 R | Aug. 2024 P | Aug. 2023 | Change over Yr. | Jul. 2024 R |
| Private Industry All Employees | \$1,265.38 | \$1,188.14 | \$77.24 | \$1,249.22 | 33.6 | 33.3 | 0.3 | 33.5 | \$37.66 | \$35.68 | \$1.98 | \$37.29 |
| Manufacturing* | | | | | | | | | | | | |
| Production Workers | \$1,216.41 | \$1,152.07 | \$64.34 | \$1,196.93 | 39.0 | 40.1 | -1.1 | 38.4 | \$31.19 | \$28.73 | \$2.46 | \$31.17 |

* Production worker data have been impacted by the loss of a large, high-paying manufacturer from the monthly sample.

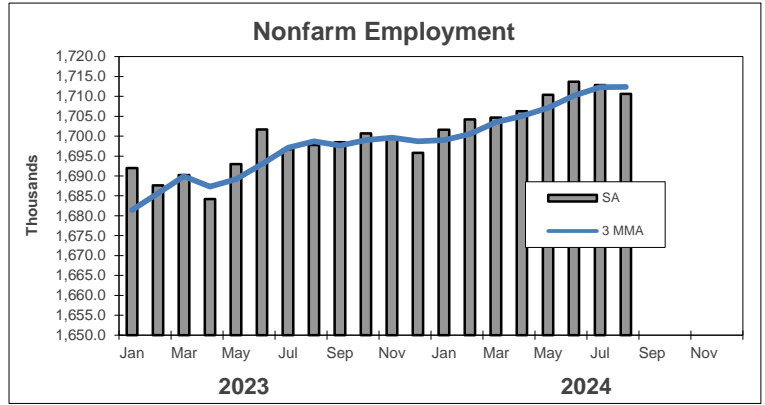
P = Preliminary R = Revised

Hours and earnings are also developed for the state's major industry sectors and Labor Market Areas. They can be found on our website at: www1.ctdol.state.ct.us/lmi

TRENDS

Seasonally Adjusted

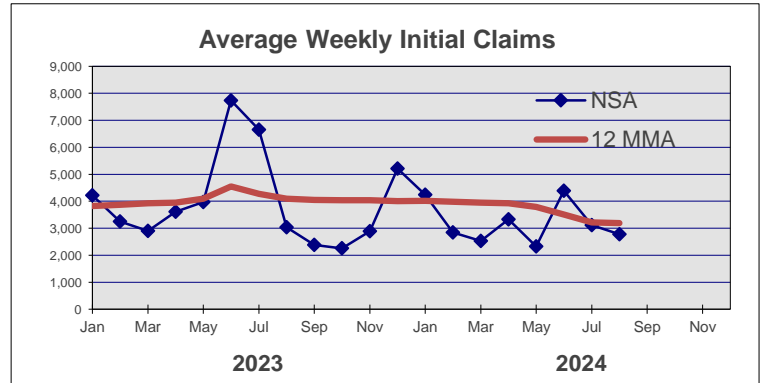
| | Nonfarm Employment (000s) | Total Unemployment Rate |
|-------------|------------------------------|----------------------------|
| 2023 | | |
| Jan | 1,692.0 | 3.6 |
| Feb | 1,687.6 | 3.5 |
| Mar | 1,690.2 | 3.4 |
| Apr | 1,684.2 | 3.3 |
| May | 1,693.0 | 3.3 |
| Jun | 1,701.7 | 3.4 |
| Jul | 1,696.7 | 3.6 |
| Aug | 1,697.8 | 3.8 |
| Sep | 1,698.5 | 4.0 |
| Oct | 1,700.7 | 4.2 |
| Nov | 1,699.7 | 4.2 |
| Dec | 1,695.8 | 4.2 |



| | | |
|-------------|-----------|-------|
| 2024 | | |
| Jan | 1,701.6 | 4.4 |
| Feb | 1,704.2 | 4.5 |
| Mar | 1,704.7 | 4.5 |
| Apr | 1,706.3 | 4.4 |
| May | 1,710.4 | 4.3 |
| Jun | 1,713.7 | 3.9 |
| Jul | 1,712.8 R | 3.6 R |
| Aug | 1,710.6 P | 3.4 P |
| Sep | | |
| Oct | | |
| Nov | | |
| Dec | | |



| | NSA Avg Weekly Initial Claims | All Employee Weekly Hours* |
|-------------|----------------------------------|-------------------------------|
| 2023 | | |
| Jan | 4,215 | 33.5 |
| Feb | 3,249 | 33.0 |
| Mar | 2,898 | 32.9 |
| Apr | 3,610 | 33.7 |
| May | 3,972 | 33.0 |
| Jun | 7,738 | 33.0 |
| Jul | 6,646 | 33.5 |
| Aug | 3,035 | 33.3 |
| Sep | 2,387 | 33.4 |
| Oct | 2,253 | 33.8 |
| Nov | 2,885 | 33.5 |
| Dec | 5,214 | 33.5 |



| | | |
|-------------|-------|--------|
| 2024 | | |
| Jan | 4,239 | 33.2 |
| Feb | 2,847 | 32.9 |
| Mar | 2,525 | 33.3 |
| Apr | 3,324 | 33.6 |
| May | 2,331 | 33.4 |
| Jun | 4,389 | 33.6 |
| Jul | 3,109 | 33.5 R |
| Aug | 2,780 | 33.6 P |
| Sep | | |
| Oct | | |
| Nov | | |
| Dec | | |



* Not seasonally adjusted

P = Preliminary

R = Revised

** Labor-management dispute