



LABOR SITUATION

Office of Research

Danté Bartolomeo, Commissioner

FOR IMMEDIATE RELEASE

March 2024 Data

CT Unemployment Rate = 4.5%

US Unemployment Rate = 3.8%

Connecticut’s jobless rate steady at 4.5%; nonfarm payrolls see robust gains, 4,900

WETHERSFIELD, April 18, 2024 – March 2024 Connecticut industry payroll jobs increased 4,900 (0.3%) to a level of 1,709,100, while the state’s unemployment rate held steady at 4.5% (preliminary data, seasonally adjusted). Over the year, statewide payroll employment is 18,900 (1.1%) positions higher than March 2023 levels (1,690,200). With the addition of the solid upward revisions to the preliminary February 2024 payroll estimates of 1,700 to 2,600 (0.2%), the state has now recovered **103.6%** (301,600) of the 291,100 nonagricultural jobs lost during the March-April 2020 COVID lockdown. The March 2024 unemployment rate was unchanged over-the-month but is one and one-tenth percentage points higher than a year ago (3.4%). *This release includes labor statistics from two different monthly surveys (household and establishment) produced by the U.S. Bureau of Labor Statistics (BLS) in cooperation with the States.*

“Connecticut added 13,300 jobs in the first three months of 2024, solid growth by any standard,” said Patrick Flaherty, Director of the Office of Research at the Connecticut Department of Labor. “Job increases in leisure and hospitality were boosted by increased interest in March Madness and St. Patrick’s Day falling on a weekend while March retail trade benefited from an early Easter. We do not expect job growth to continue at this pace throughout the year, but 2024 is off to a great start.”

Connecticut’s private sector employment added 4,400 (0.3%) positions in March 2024 to 1,475,600 and is higher by 16,400 jobs (1.1%) from the March 2023 level (1,459,200). The state’s private sector has fully recovered (105.3%) from the April 2020 COVID employment lockdown period. February’s preliminary private sector job gain of 1,100 (0.1%) was revised up by 1,800 jobs to a 2,900 (0.2%) job increase. The **government supersector** also increased by 500 jobs (0.2%) in March to a level of 233,500 jobs and is higher by 2,500 (1.1%) positions from year-ago levels. The public sector is now 84.4% recovered from the overall COVID April 2020 employment bottom. The initial February 2024 government drop of 200 was revised lower by 100 to a 300 (-0.1%) loss. *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.*

Eight of the ten major industry *supersectors* increased jobs in March 2024, while just one declined, and the Information *supersector* was unchanged.

The nine industry *supersectors* that added employment or were unchanged in March 2024 included:

| Increasing Sectors | | | |
|------------------------------------|--------------------|----------------|-----------------------|
| Industry Sector | Amount of Increase | Percent Change | March 2024 Employment |
| Leisure & Hospitality | +2,100 | 1.4% | 156,700 |
| Trade, Transportation, & Utilities | +1,300 | 0.4% | 298,500 |
| Education & Health Services | +1,000 | 0.3% | 362,200 |
| Construction and Mining | +700 | 1.1% | 63,900 |
| Manufacturing | +500 | 0.3% | 159,100 |
| Government | +500 | 0.2% | 233,500 |
| Other Services | +200 | 0.3% | 65,700 |
| Financial Activities | +200 | 0.2% | 118,700 |
| Information | unchanged | 0.0% | 30,000 |

The single industry *supersector* that lost jobs in March 2024 was:

| Decreasing Sectors | | | |
|----------------------------------|--------------------|----------------|-----------------------|
| Industry Sector | Amount of Decrease | Percent Change | March 2024 Employment |
| Professional & Business Services | -1,600 | -0.7% | 220,800 |

Connecticut Labor Market Areas (LMAs): All six major Connecticut **LMAs** that are seasonally adjusted by the BLS (92% of the coverage of the state) delivered nonfarm industry employment gains in March 2024. The **Bridgeport-Stamford-Norwalk LMA** (0.4%, 410,200) led all regions with an 1,800-position gain. The **New Haven LMA** (0.4%, 305,700) was next, posting a 1,100-job increase. The largest LMA, **Hartford** (0.1%, 584,000) added 700 jobs while the **Danbury LMA** (0.8%, 78,300) increased 600 jobs (leading in monthly percentage gains). The **Norwich-New London-Westerly LMA** (0.3%, 127,900) chipped in 400 jobs and the **Waterbury LMA** (0.3%, 66,900) gained 200.

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

Hours and Earnings: The March 2024 **private sector** workweek, *not seasonally adjusted*, averaged 33.4 hours. This is up five-tenths of an hour from the March 2023 average of 32.9 hours (1.5%) – a large annual advance. Average hourly earnings at \$37.39 in March 2024, *not seasonally adjusted*, were up by \$1.64 (4.6%) from the March 2023 estimate of \$35.75. The March 2024 private sector weekly wage averaged \$1,248.83, higher by \$72.65 (6.2%) from a year ago. The Consumer Price Index for All Urban Consumers (CPI-U, U.S. City Average, not seasonally adjusted) for March 2024 was up 3.5% from a year ago. Private sector wages averaged well above consumer inflation in March 2024.

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 March 2024 unemployment rate for Connecticut was estimated by the BLS Local Area Unemployment Statistics program (LAUS) to be **4.5%** (seasonally adjusted). This is unchanged over the month but is higher by one and one-tenth percentage point compared to the March 2023 level of 3.4%. The U.S. unemployment rate for March 2024 was 3.8%, lower by one-tenth of a percentage point from the February 2024 rate of 3.9% but is higher over the year from the U.S. jobless rate of 3.5% in March 2023.

Average weekly initial unemployment claims (*not seasonally adjusted*) for first-time filers (AWIC) in Connecticut in March 2024 were 2,525. This is 322 (-11.3%, 2,847) claims lower than February 2024, and lower by 373 (-12.9%, 2,898) claims than March 2023.

*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: Thursday, May 16, 2024
(Preliminary April 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*

| | March 2024 P | February 2024 R | January 2024 | December 2023 | March 2023 | Over Month Change | Over Month Rate | Over Year Change | Over Year Rate |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|----------------------|--------------------|---------------------|-------------------|
| CONNECTICUT | 1,709,100 | 1,704,200 | 1,701,600 | 1,695,800 | 1,690,200 | 4,900 | 0.3% | 18,900 | 1.1% |
| Total Private | 1,475,600 | 1,471,200 | 1,468,300 | 1,462,500 | 1,459,200 | 4,400 | 0.3% | 16,400 | 1.1% |
| Goods Producing Industries | | | | | | | | | |
| Mining | 500 | 500 | 500 | 500 | 500 | 0 | 0.0% | 0 | 0.0% |
| Construction | 63,400 | 62,700 | 61,700 | 61,500 | 62,500 | 700 | 1.1% | 900 | 1.4% |
| Manufacturing | 159,100 | 158,600 | 158,400 | 157,900 | 158,700 | 500 | 0.3% | 400 | 0.3% |
| <i>Durable Goods</i> | 124,700 | 124,300 | 124,200 | 123,800 | 124,100 | 400 | 0.3% | 600 | 0.5% |
| <i>Nondurable Goods</i> | 34,400 | 34,300 | 34,200 | 34,100 | 34,600 | 100 | 0.3% | -200 | -0.6% |
| Service Providing Industries | | | | | | | | | |
| Trade, Transportation & Utilities | 298,500 | 297,200 | 297,600 | 299,200 | 297,800 | 1,300 | 0.4% | 700 | 0.2% |
| <i>Wholesale</i> | 62,100 | 61,200 | 61,400 | 61,200 | 60,900 | 900 | 1.5% | 1,200 | 2.0% |
| <i>Retail</i> | 165,300 | 164,500 | 164,600 | 165,500 | 168,000 | 800 | 0.5% | -2,700 | -1.6% |
| <i>Transp, Warehousing & Utilities</i> | 71,100 | 71,500 | 71,600 | 72,500 | 68,900 | -400 | -0.6% | 2,200 | 3.2% |
| Information | 30,000 | 30,000 | 30,000 | 30,200 | 31,600 | 0 | 0.0% | -1,600 | -5.1% |
| Financial Activities | 118,700 | 118,500 | 118,100 | 117,500 | 118,400 | 200 | 0.2% | 300 | 0.3% |
| <i>Finance & Insurance</i> | 98,900 | 98,700 | 98,500 | 97,800 | 98,700 | 200 | 0.2% | 200 | 0.2% |
| <i>Real Estate, Rental & Leasing</i> | 19,800 | 19,800 | 19,600 | 19,700 | 19,700 | 0 | 0.0% | 100 | 0.5% |
| Professional & Business Services | 220,800 | 222,400 | 224,000 | 220,900 | 223,200 | -1,600 | -0.7% | -2,400 | -1.1% |
| <i>Prof, Scientific & Tech Services</i> | 100,300 | 100,500 | 100,700 | 100,300 | 100,400 | -200 | -0.2% | -100 | -0.1% |
| <i>Management of Companies</i> | 31,600 | 31,700 | 31,800 | 31,600 | 31,600 | -100 | -0.3% | 0 | 0.0% |
| <i>Admn & Support & Waste Mgt Serv</i> | 88,900 | 90,200 | 91,500 | 89,000 | 91,200 | -1,300 | -1.4% | -2,300 | -2.5% |
| Educational & Health Services | 362,200 | 361,200 | 360,500 | 356,500 | 350,800 | 1,000 | 0.3% | 11,400 | 3.2% |
| <i>Educational Services</i> | 72,500 | 72,900 | 73,500 | 72,400 | 69,700 | -400 | -0.5% | 2,800 | 4.0% |
| <i>Health Care & Social Assistance</i> | 289,700 | 288,300 | 287,000 | 284,100 | 281,100 | 1,400 | 0.5% | 8,600 | 3.1% |
| Leisure and Hospitality | 156,700 | 154,600 | 153,700 | 153,300 | 153,400 | 2,100 | 1.4% | 3,300 | 2.2% |
| <i>Arts, Entertainment & Recreation</i> | 29,300 | 28,400 | 28,000 | 28,300 | 27,700 | 900 | 3.2% | 1,600 | 5.8% |
| <i>Accommodation & Food Services</i> | 127,400 | 126,200 | 125,700 | 125,000 | 125,700 | 1,200 | 1.0% | 1,700 | 1.4% |
| Other Services | 65,700 | 65,500 | 63,800 | 65,000 | 62,300 | 200 | 0.3% | 3,400 | 5.5% |
| Government** | 233,500 | 233,000 | 233,300 | 233,300 | 231,000 | 500 | 0.2% | 2,500 | 1.1% |
| UNITED STATES | 158,133,000 | 157,830,000 | 157,560,000 | 157,304,000 | 155,206,000 | 303,000 | 0.2% | 2,927,000 | 1.9% |

LABOR MARKET AREAS (LMA)

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

| <i>Seasonally Adjusted data</i> | March 2024 P | February 2024 R | January 2024 | December 2023 | March 2023 | Over Month Change | Over Month Rate | Over Year Change | Over Year Rate |
|---|-----------------|--------------------|-----------------|------------------|---------------|----------------------|--------------------|---------------------|-------------------|
| Bridgeport-Stamford-Norwalk | 410,200 | 408,400 | 407,600 | 406,900 | 406,800 | 1,800 | 0.4% | 3,400 | 0.8% |
| Danbury | 78,300 | 77,700 | 77,700 | 78,000 | 77,600 | 600 | 0.8% | 700 | 0.9% |
| Hartford | 584,000 | 583,300 | 582,100 | 580,100 | 579,000 | 700 | 0.1% | 5,000 | 0.9% |
| New Haven | 305,700 | 304,600 | 304,300 | 302,600 | 299,400 | 1,100 | 0.4% | 6,300 | 2.1% |
| Norwich-New London-Westerly, RI | 127,900 | 127,500 | 127,400 | 126,500 | 125,500 | 400 | 0.3% | 2,400 | 1.9% |
| Waterbury | 66,900 | 66,700 | 66,800 | 66,700 | 66,700 | 200 | 0.3% | 200 | 0.3% |
| <i>Not Seasonally Adjusted data (Non-Classified Areas, State estimated - not BLS)</i> | | | | | | | | | |
| Enfield | 42,600 | 42,500 | 42,800 | 43,300 | 42,200 | 100 | 0.2% | 400 | 0.9% |
| Torrington-Northwest | 32,300 | 32,300 | 32,200 | 32,800 | 32,000 | 0 | 0.0% | 300 | 0.9% |
| Danielson-Northeast | 27,000 | 27,000 | 27,100 | 27,200 | 27,000 | 0 | 0.0% | 0 | 0.0% |

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

P = Preliminary

R = Revised

Starting with 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: dol.lmi@ct.gov.

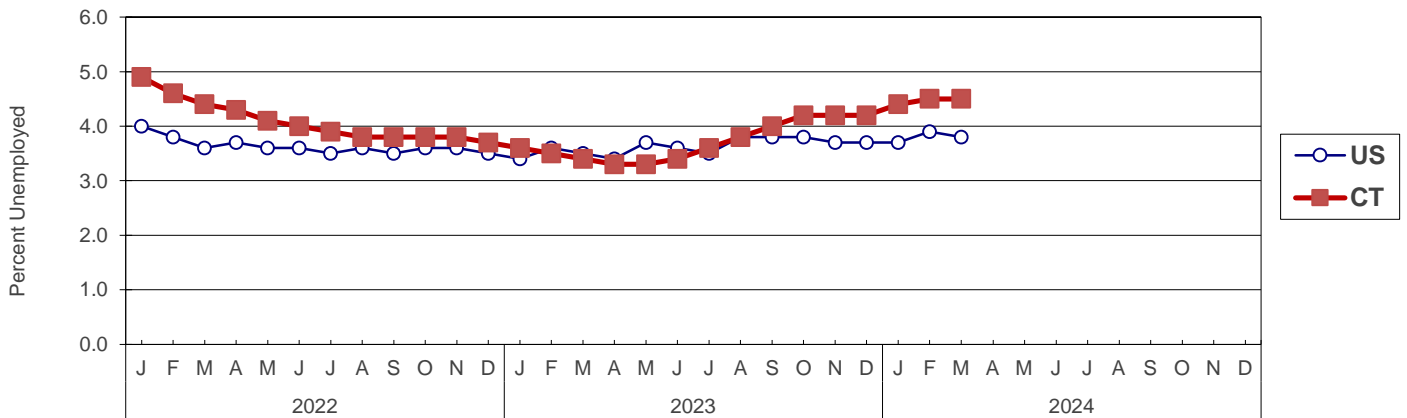
UNEMPLOYMENT

Persons Unemployed - by Place of Residence

CONNECTICUT AND THE UNITED STATES - Seasonally Adjusted

| | Mar 2024 P | | Mar 2023 R | | Change | | Feb 2024 R | |
|----------------------|-------------|------|-------------|------|-----------|--------|-------------|------|
| | Number | Rate | Number | Rate | Number | Points | Number | Rate |
| CONNECTICUT | | | | | | | | |
| Unemployed | 85,400 | 4.5 | 64,200 | 3.4 | 21,200 | 1.1 | 86,100 | 4.5 |
| Labor Force | 1,910,500 | | 1,887,100 | | 23,400 | | 1,906,400 | |
| UNITED STATES | | | | | | | | |
| Unemployed | 6,429,000 | 3.8 | 5,866,000 | 3.5 | 563,000 | 0.3 | 6,458,000 | 3.9 |
| Labor Force | 167,895,000 | | 166,690,000 | | 1,205,000 | | 167,426,000 | |

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



LABOR MARKET AREAS - Not Seasonally Adjusted

| | Mar 2024 P | | Mar 2023 R | | Change | | Feb 2024 R | |
|------------------------|------------------|------------|------------------|------------|----------------|------------|------------------|------------|
| | Number | Rate | Number | Rate | Number | Points | Number | Rate |
| Bridgeport-Stamford | 20,300 | 4.3 | 17,300 | 3.8 | 3,000 | 0.5 | 26,200 | 5.6 |
| Danbury | 4,100 | 3.8 | 3,400 | 3.3 | 700 | 0.5 | 5,300 | 5.0 |
| Danielson-Northeast* | 1,800 | 4.1 | 1,700 | 4.1 | 100 | 0.0 | 2,300 | 5.3 |
| Worcester NECTA | 1,700 | 4.2 | 1,700 | 4.1 | 0 | 0.1 | 2,200 | 5.4 |
| Hampton | 100 | 3.2 | 100 | 3.6 | 0 | -0.4 | 100 | 4.1 |
| Enfield | 2,000 | 4.0 | 1,700 | 3.6 | 300 | 0.4 | 2,500 | 5.1 |
| Hartford | 25,700 | 4.1 | 22,200 | 3.6 | 3,500 | 0.5 | 32,600 | 5.2 |
| New Haven | 13,200 | 3.9 | 11,200 | 3.4 | 2,000 | 0.5 | 16,700 | 5.0 |
| Norwich-New London | 5,600 | 4.0 | 4,800 | 3.5 | 800 | 0.5 | 7,300 | 5.2 |
| Torrington-Northwest** | 1,900 | 4.1 | 1,800 | 4.0 | 100 | 0.1 | 2,500 | 5.4 |
| Torrington NECTA | 1,200 | 4.8 | 1,200 | 4.5 | 0 | 0.3 | 1,600 | 6.2 |
| Litchfield | 700 | 3.3 | 700 | 3.4 | 0 | -0.1 | 900 | 4.4 |
| Waterbury | 6,200 | 5.5 | 5,500 | 5.0 | 700 | 0.5 | 7,500 | 6.8 |
| CONNECTICUT | 80,000 | 4.2 | 69,300 | 3.7 | 10,700 | 0.5 | 101,900 | 5.4 |
| UNITED STATES | 6,604,000 | 3.9 | 6,043,000 | 3.6 | 561,000 | 0.3 | 6,970,000 | 4.2 |

P = Preliminary

R = Revised

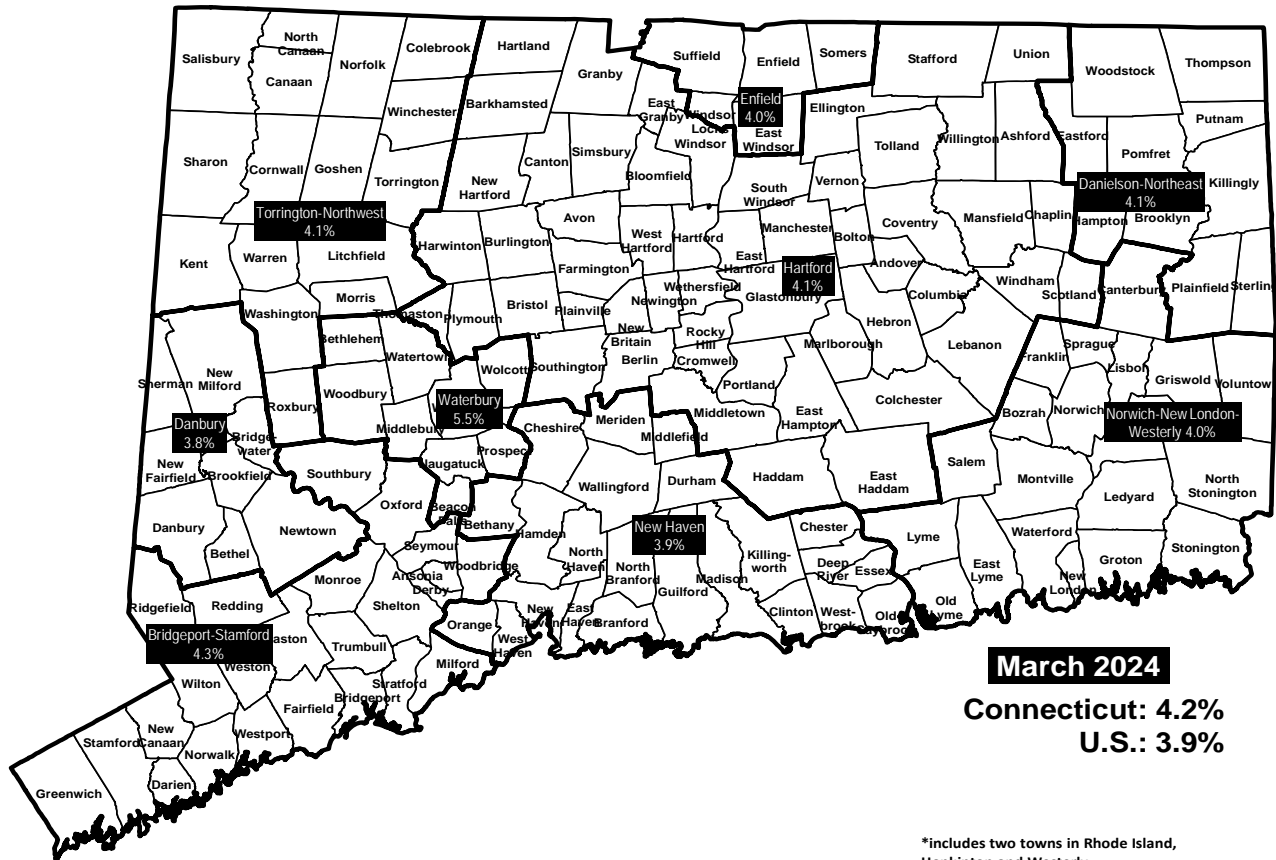
Labor force data included in this publication are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

* 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 | | | |
|--|-------------------------|------------|-----------------|-------------|----------------------|-----------|-----------------|-------------|-------------------------|-----------|-----------------|-------------|
| | Mar. 2024 P | Mar. 2023 | Change over Yr. | Feb. 2024 R | Mar. 2024 P | Mar. 2023 | Change over Yr. | Feb. 2024 R | Mar. 2024 P | Mar. 2023 | Change over Yr. | Feb. 2024 R |
| Private Industry All Employees | \$1,248.83 | \$1,176.18 | \$72.65 | \$1,233.42 | 33.4 | 32.9 | 0.5 | 32.9 | \$37.39 | \$35.75 | \$1.64 | \$37.49 |
| Manufacturing* Production Workers | \$1,216.73 | \$1,138.00 | \$78.73 | \$1,186.18 | 38.7 | 40.0 | -1.3 | 38.4 | \$31.44 | \$28.45 | \$2.99 | \$30.89 |

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

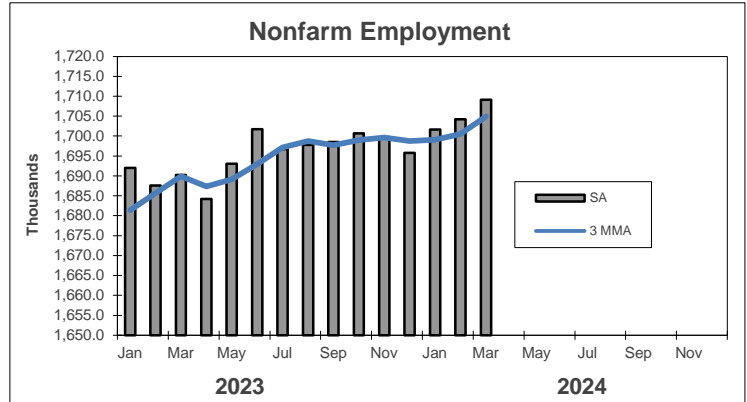
P = Preliminary R = Revised

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

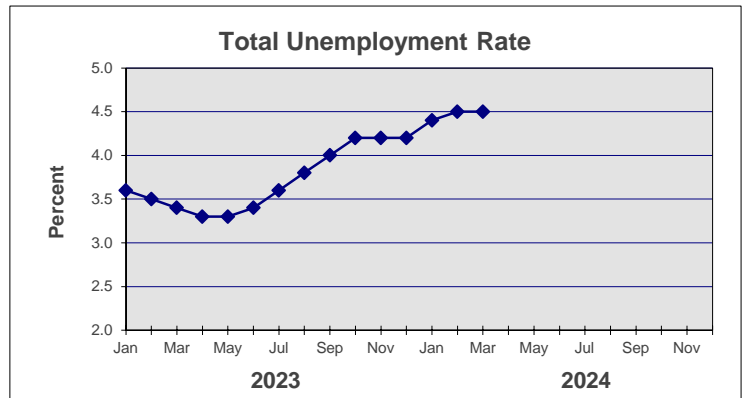
TRENDS

Seasonally Adjusted

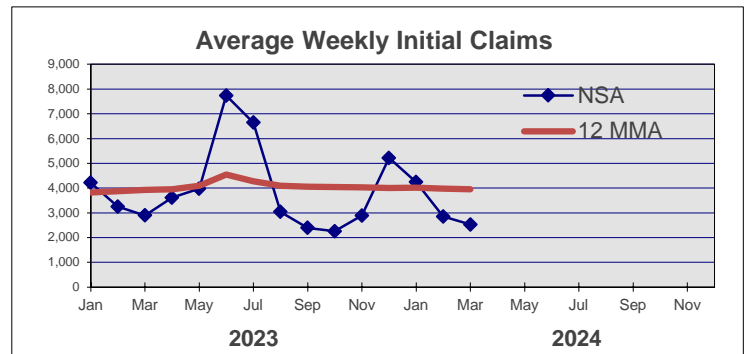
| | Nonfarm Employment (000s) | Total Unemployment Rate |
|-------------|------------------------------|----------------------------|
| 2023 | | |
| Jan | 1,692.0 | 3.6 |
| Feb | 1,687.6 | 3.5 |
| Mar | 1,690.2 | 3.4 |
| Apr | 1,684.2 | 3.3 |
| May | 1,693.0 | 3.3 |
| Jun | 1,701.7 | 3.4 |
| Jul | 1,696.7 | 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 R | 4.5 R |
| Mar | 1,709.1 P | 4.5 P |
| Apr | | |
| May | | |
| Jun | | |
| Jul | | |
| Aug | | |
| 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 R |
| Mar | 2,525 | 33.4 P |
| Apr | | |
| May | | |
| Jun | | |
| Jul | | |
| Aug | | |
| Sep | | |
| Oct | | |
| Nov | | |
| Dec | | |



* Not seasonally adjusted

P = Preliminary

R = Revised

** Labor-management dispute