

# ECONOMIC DIGEST

Vol.27 No.7 A joint publication of Connecticut Department of Labor & Connecticut Department of Economic and Community Development

## JULY 2022

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### In May...

#### Nonfarm Employment

Connecticut ..... 1,648,500

Change over month ..... +0.10%

Change over year ..... +2.63%

United States ..... 151,682,000

Change over month ..... +0.26%

Change over year ..... +4.51%

#### Unemployment Rate

Connecticut ..... 4.2%

United States ..... 3.6%

#### Consumer Price Index

United States ..... 292,296

Change over year ..... +8.6%

## Connecticut's 2021 Housing Market: Hitting New Highs

By Nandika Prakash, Ph.D., DECD

**C**onnecticut's post-pandemic housing market momentum continued into 2021, with home sales and values continuing to rise as COVID restrictions eased. Home prices exceeded 2020 levels to reach a new high, and the number of units sold increased year over year as well. However, rising mortgage rates and low inventory may be a headwind that checks the market in 2022.

### Housing Production

Census Bureau data shows that cities and towns in Connecticut authorized 4,651 single and multifamily homes with a total valuation of \$1.22 billion in 2021. Despite the dynamic market, this was a 15% decline from the 5,471 units in 2020. The decrease was driven by 45% fewer permits for

multifamily housing compared to 2020 levels; permits for single family structures increased by 17% over 2020, perhaps reflecting changing living preferences.

Connecticut issued 2,941 single family permits which accounted for 63% of the total number of units authorized, the highest share in ten years. Only 32% were multifamily (5 units or more), breaking the recent trend of higher production of multifamily housing. New Haven (299), Milford (199), and Darien (159) had the highest number of permits, most of which were for multifamily housing. Southington (104), Bristol (94), and Greenwich (87) led the way in single family housing authorizations.

### Home Sales and Prices

2021 was a record year for the nation's housing market. The



*The Connecticut Economic Digest* is published monthly by the Connecticut Department of Labor, Office of Research, and the Connecticut Department of Economic and Community Development. Its purpose is to regularly provide users with a comprehensive source for the most current, up-to-date data available on the workforce and economy of the state, within perspectives of the region and nation.

The annual subscription is \$50. Send subscription requests to: *The Connecticut Economic Digest*, Connecticut Department of Labor, Office of Research, 200 Folly Brook Boulevard, Wethersfield, CT 06109-1114. Make checks payable to the Connecticut Department of Labor. Back issues are \$4 per copy. The Digest can be accessed free of charge from the DOL Web site. Articles from *The Connecticut Economic Digest* may be reprinted if the source is credited. Please send copies of the reprinted material to the Managing Editor. The views expressed by the authors are theirs alone and may not reflect those of the DOL or DECD.

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We would like to acknowledge the contributions of many DOL Research and DECD staff and Rob Damroth to the publication of the Digest.

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pandemic and the shift to hybrid or remote work, along with low mortgage rates, continued the 2020 surge. According to the national real estate site Redfin,<sup>1</sup> the national median home sale price for all types of homes peaked at \$386,000 in June 2021, 24% higher than June 2020.

The same source shows that Connecticut's median home sale price peaked at \$377,400 in June 2021, 24% higher than a year before. In that same month, 62% of homes sold above list price.<sup>2</sup> According to Berkshire Hathaway data, in 2021 the median number of days single-family homes were on the market dropped to 24 from 41 in 2020.<sup>3</sup> All these indicators illustrate the tightening housing market in the state.

The chart on the front page shows the indexed median home sale price for all types of homes (single and multifamily) for CT and the US since the onset of the pandemic through December 2021. Connecticut's housing market took off once the pandemic began, driven by out-of-state residents who moved into the state looking to escape dense city living. The state's market continued to outpace the nation even during the traditionally slower winter months, and remained so until winter 2021, when relative prices aligned more with the national trend.

According to the Redfin database, the number of home sales in Connecticut totaled 59,249 in 2021, from 56,239 in 2020, a 5.4% increase. Single family home sales stayed about the same as 2020, at 42,276. Condominium/Co-op sales increased by 19% to 11,807 in 2021.

The same source shows that Connecticut's median sale price for all homes averaged \$337,000 in 2021, an increase of 12% over 2020's average. Single-family home median sale prices averaged \$385,000, a 15.4%

increase from 2020. The median sales price 2021 average for condominiums and co-ops reached \$219,000, representing an 11% increase over the year.

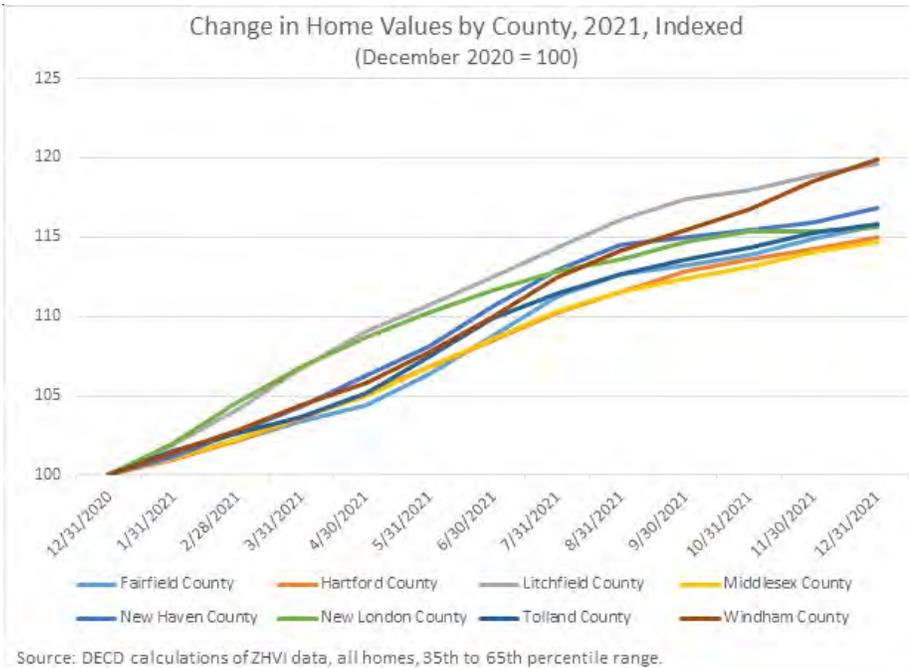
### **Demand and Supply**

The strong demand for housing continued in 2021. The state's sale-to-list price ratio breached 100% in March 2021 and has stayed above since, indicating that buyers are typically paying more than the asking price. The share of homes with price drops has been trending downward, averaging 13.5% in 2021, down from pre-pandemic shares of 20% or higher, suggesting that the market is more favorable to sellers. And the percent of homes sold above list price is on an upward trend, starting 2021 at 36.3% and ending the year at 46.4%, peaking at 62.3% in June.<sup>2</sup>

Housing supply indicators show a declining supply of homes in the state available to meet buyer demand. The number of homes available for sale in 2021 were lower on a year-over-year comparison for every month compared to 2020. The number of newly listed homes for sale stayed even with 2020, at around 63,000 for the year,<sup>2</sup> indicating continued confidence on the part of home sellers.

### **House Values by Region**

All of Connecticut's regions benefited from the 2021 boom. The Zillow Home Value index is a smoothed, seasonally adjusted measure of the typical home value and market changes across a given region and housing type.<sup>4</sup> The series for all mid-range (the 35th to 65th percentile range) homes (single family residences plus condos and co-ops) by county are shown on page 3, indexed to December 2020.



Litchfield and Windham counties saw the biggest increases over the year, possibly reflecting the ongoing demand for lower-density living. Social distancing and remote work arrangements drove buyers into the suburbs beginning in 2020, and in 2021 higher conforming loan limits and low mortgage rates continued to incentivize home buying. Mortgage rates began to rise in 2021 which added a further sense of urgency. The 30-year US conventional mortgage rate which ended 2020 at 2.66% was 3.05% by the end of 2021; this may have pushed more buyers into the market in 2021.<sup>5</sup>

### Looking Ahead

While early data shows persisting demand, there are indications that supply side constraints may lead to a slowdown in the housing market nationwide.

In Connecticut, the number of sales for all homes compared to a year ago declined in 2022 Q1, which is likely a reflection of last year's record market instead of any current weakness. Demand continues to be robust,

as the median sales price over 2021 Q1 has increased by 5%, the median number of days on market remains at 27 and most homes continue to sell above list price.<sup>3</sup> Though not matching the levels seen in 2020, real estate agents continue to see interest from buyers in New York and Massachusetts.<sup>6</sup> On the supply side, preliminary Census production data shows that the state's new residential construction permits through April increased 9% compared to the same period in 2021. Continuing the trend from 2021, most permits issued so far this year are for single family units (58%) as opposed to multifamily dwellings (38%).

However, other factors may impose constraints in 2022. Housing inventory will determine the market's performance; low inventory leads to higher prices. New home construction nationwide has been hindered by labor shortages, supply-chain disruptions, inflation, and land shortages driven by zoning restrictions and land-use regulations.<sup>7</sup>

Millennials now make up the largest share of homebuyers.<sup>8</sup>

This population is raising families while paying off student debt, and higher prices along with rising mortgage rates may lead to their postponing homeownership if they deem it unaffordable.

Connecticut is not alone. Lawrence Yun, Chief Economist of the National Association of REALTORS® points out that nationally, "The market is quite unusual as sales are coming down, but listed homes are still selling swiftly, and home prices are much higher than a year ago ... [but] higher home prices and sharply higher mortgage rates have reduced buyer activity."<sup>9</sup> Prevailing conditions, therefore, point to some market moderation in 2022. ■

1 <https://www.redfin.com/news/housing-market-records-2021/>

2 <https://www.redfin.com/state/Connecticut/housing-market#news>

3 [https://www.bhhsneproperties.com/mce/prj/bne/Graphs/qr/preview/CT\\_ALL.htm](https://www.bhhsneproperties.com/mce/prj/bne/Graphs/qr/preview/CT_ALL.htm)

4 <https://www.zillow.com/research/data/>

5 2021 Year in Review, Market Watch, by William Pitt. Julia B. Fee, Sotheby's International Realty

6 <https://www.ctinsider.com/realestate/article/covid-housing-market-connecticut-16954189.php>

7 <https://www.cnbc.com/2022/03/31/opinion-housing-prices-are-still-surging-but-a-bubble-doesnt-seem-likely.html>

8 <https://www.nar.realtor/newsroom/nar-report-shows-share-of-millennial-home-buyers-continues-to-rise>

9 <https://www.nar.realtor/newsroom/existing-home-sales-retract-2-4-in-april>

# Transit Bus and Rail Ridership Trends

By Al Sylvestre, Research Analyst, Department of Labor

With transit bus and rail ridership nearing pre-pandemic levels, the return of passengers to Connecticut's public transportation systems is on an upward trajectory. This stands in contrast to ridership trends from 2017 to 2020 shown in Charts 1 and 2. Chart 1 shows the number of unlinked passenger trips<sup>1</sup> for each of CT Transit's<sup>2</sup> divisions. Passenger trip decreases from 2019 to 2020 range from 7.2% in Waterbury to 17% in the New Britain division. The Hartford division that operates and manages 30% of the state's transit buses experienced a 17% ridership reduction. Pandemic-induced ridership declines in the nine transit districts outside of CT Transit's divisions (Chart 2) ranged from 63.3% for the Mashantucket-Pequot system to a low of 3.9% in the Northwestern Transit District (NWCTD). The two highest ridership districts, the Greater Bridgeport Transit Authority (GBT) with 4.2 million boardings in

2020, and the Norwalk Transit District with 1.1 million boardings had 20.2% and 18.1% fewer riders than in 2019. The outlier among these regions is the Windham Region Transit District whose nearly 25% ridership increase may be attributable to its concentration of employers whose operations depend on in-person work.

From a low of 5,100 or just 5% of its 2019 daily riders in late April 2020, Metro North Railroad's (M-N R) ridership<sup>3</sup> has been trending upward this year, particularly on weekends, as shown in Charts 3 and 4. Saturday and Sunday recovery rates of 96% and 92% show that passengers are returning to the train for leisure trips at a more robust pace than for commuter trips as Monday-through-Friday recovery rates range from 56% to 63% with Tuesday as the most popular commuting day of the week. On the days where ridership recovery rates peak

April 2020 and the end of 2021. While CTrail's passenger trip growth was significant, its 280,000 riders in 2021 is about half its 2019 ridership of nearly 600,000. Rounding out Connecticut's public transportation picture is Shoreline East's recovery from 1,399 monthly riders in April 2020 (16,800 annualized) to 14,576 (175,000 annualized) for a 942% increase by the end of April 2022.

Among all its modes of public transit, CTDOT says that rail ridership has risen to half of pre-pandemic levels, while seven out of 10 bus riders have returned. Nationwide ridership on bus systems increased 39% between January and December of 2021. Ridership on buses nationwide in January 2022 was 51% below its January 2020 level.

As federal funding has kept the state's transit bus fleet operating, CTDOT is making plans to bring riders back to mass transit. With \$1.3 billion for public transportation on its way to Connecticut from the federal infrastructure bill signed into law in 2021, CTDOT anticipates making significant investments in its rail and bus systems that include electrification, improved usability of bus stations by adding signage, seating and lighting, and the introduction of real-time bus tracking technology for users. CTDOT recently secured an \$11.4 million federal grant to support the purchase of 22 electric buses, bringing its statewide total to 34. In addition to offering a quieter and quicker ride, electric buses are long-term money savers as they are less expensive to operate and maintain than their internal combustion engine driven counterparts.

Increasing ridership—partly the result of rising gas prices and free bus rides through the end of November—together with the introduction of green technology that includes the replacement of diesel-powered trains with electric-powered rail cars on the Shoreline East rail line as well as the adoption of transit-oriented development in places as diverse as Stamford, West Hartford, Windsor, Windsor Locks, and Enfield augur

(Chart 4), the total number of Metro North passengers has its valleys as 148,000 to 164,000 strap hangers take the train Monday through Friday while 92,000 ride Metro North on Saturday and only 74,000 ride the rails on Sunday. Tuesday's (June 7) 163,800 passengers represent 81.9% of the average 2019 daily ridership. M-NR sustains its operations and maintenance budget through the pandemic with the help of a \$14 billion cash infusion from the federal government.

Passenger numbers on the Hartford Line, branded as CTrail, increased by 77,400 (27.6%) between

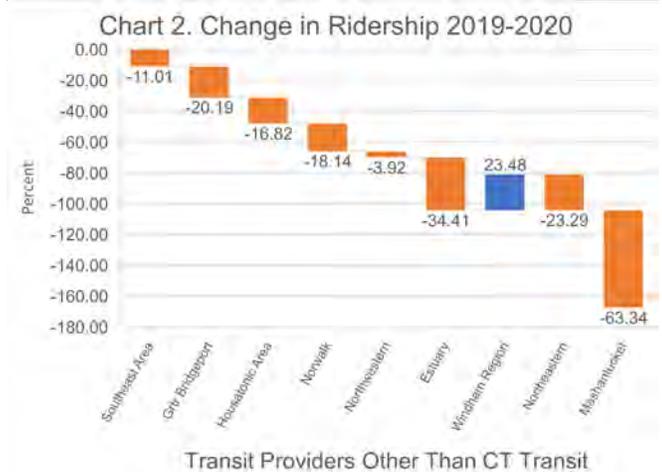
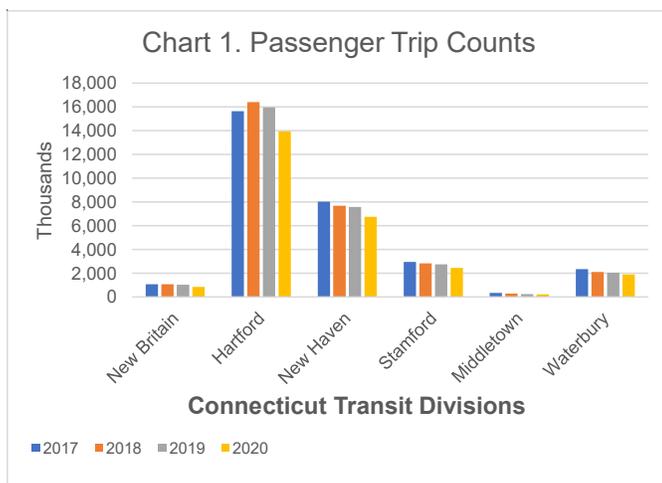


Chart 3.

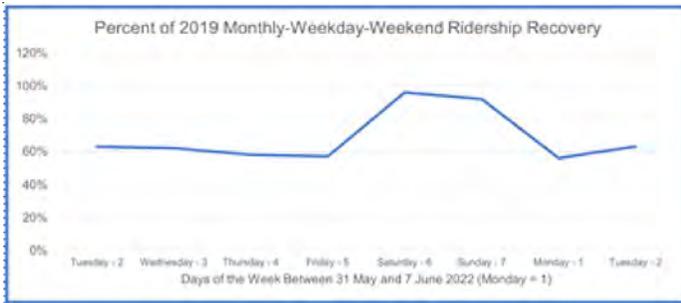
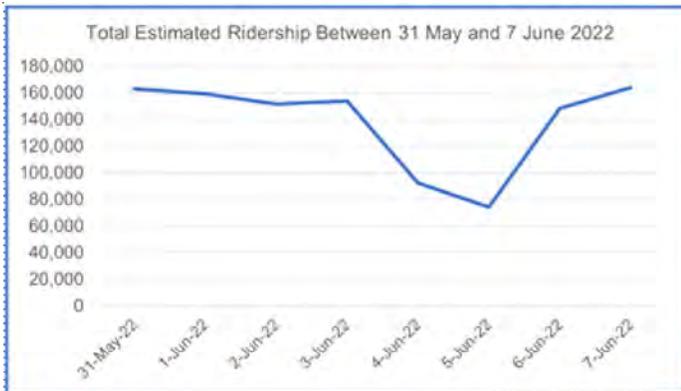


Chart 4.



well for the future of public transportation in Connecticut. While much work remains to be done to connect people with transit, particularly the development of micro-mobility infrastructure (protected bicycle lanes, walking trails, electric bikes, electric scooters, and more sidewalks), land use planners, real estate developers, state and local government, and regional planning

agencies are responding to growing public desire for the availability of alternatives to single-occupant motor vehicles. ■

- 1 Unlinked passenger trips represent the raw number of riders that board any given bus without regard to whether the boarding is the result of a transfer or for a single-seat ride.
- 2 The state transportation department (CTDOT) owns about 700 buses operated by First Transportation's HNS subsidiary that manages seven divisions in central and western Connecticut under the CT Transit name. Several additional contractors operate and manage 100 state-owned local and commuter buses through Connecticut's northwestern, and eastern areas.
- 3 Metro-North ridership is estimated by a model using monthly, weekly, ten-trip, and daily ticket sales. Percent change is calculated.

## GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	1Q		YoY CHG		4Q	QoQ CHG	
	2022	2021	NO.	%		2021	NO.
<b>General Drift Indicator (2007=100)*</b>							
<b>Leading</b>	111.8	103.4	8.4	8.1	106.2	5.5	5.22
<b>Coincident</b>	95.4	93.5	2.0	2.1	94.5	1.0	1.05
<b>Real Gross Domestic Product**</b>							
(Millions of chained 2012 dollars)							
<b>Connecticut</b>	250,201	240,712	9,489	3.9	251,071	-870	-0.3
<b>United States</b>	19,727,918	19,055,655	672,263	3.5	19,806,290	-78,372	-0.4
<b>New England</b>	1,025,942	979,373	46,570	4.8	1,026,499	-557	-0.1
<b>Per Capita Personal Income**</b>							
(Current \$, SAAR)							
<b>Connecticut</b>	82,918	83,671	-753	-0.9	81,870	1,048	1.3
<b>United States</b>	63,871	65,869	-1,998	-3.0	63,158	713	1.1
<b>New England</b>	77,381	78,377	-996	-1.3	76,178	1,203	1.6
<b>Philadelphia Fed's Coincident Index (2007=100)***</b>							
<b>Connecticut</b>	119.82	111.85	7.97	7.1	119.14	0.68	0.6
<b>United States</b>	134.19	126.58	7.61	6.0	133.75	0.44	0.3

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).

Total nonfarm  
employment increased  
over the year.

**EMPLOYMENT BY INDUSTRY SECTOR**

	May	May	CHANGE		Apr
	2022	2021	NO.	%	2022
<i>(Seasonally adjusted; 000s)</i>					
<b>TOTAL NONFARM</b>	1,648.5	1,606.3	42.2	2.6	1,646.9
<b>Natural Res &amp; Mining</b>	0.5	0.5	0.0	0.0	0.5
<b>Construction</b>	61.4	58.7	2.7	4.6	62.7
<b>Manufacturing</b>	159.0	153.1	5.9	3.9	159.2
<b>Trade, Transportation &amp; Utilities</b>	295.3	289.7	5.6	1.9	294.9
<b>Information</b>	30.4	29.8	0.6	2.0	29.9
<b>Financial Activities</b>	118.4	117.8	0.6	0.5	118.1
<b>Professional and Business Services</b>	217.2	213.5	3.7	1.7	215.8
<b>Education and Health Services</b>	334.8	332.6	2.2	0.7	334.0
<b>Leisure and Hospitality</b>	148.2	130.7	17.5	13.4	147.7
<b>Other Services</b>	60.8	57.4	3.4	5.9	60.3
<b>Government*</b>	222.5	222.5	0.0	0.0	223.8

Source: Connecticut Department of Labor \* Includes Native American tribal government employment

Average weekly initial  
claims fell from a year  
ago.

**UNEMPLOYMENT**

	May	May	CHANGE		Apr
	2022	2021	NO.	%	2022
<i>(Seasonally adjusted)</i>					
<b>Labor Force, resident (000s)</b>	1,895.1	1,853.9	41.2	2.2	1,887.9
<b>Employed (000s)</b>	1,816.4	1,730.2	86.2	5.0	1,804.2
<b>Unemployed (000s)</b>	78.7	123.7	-45.0	-36.4	83.7
<b>Unemployment Rate (%)</b>	4.2	6.7	-2.5	---	4.4
<b>Labor Force Participation Rate (%)</b>	64.4	63.4	1.0	---	64.2
<b>Employment-Population Ratio (%)</b>	61.8	59.2	2.6	---	61.4
<b>Average Weekly Initial Claims</b>	3,066	8,702	-5,636	-64.8	2,848
<b>Avq. Insured Unemp. Rate (%)</b>	1.08	4.38	-3.30	---	1.24
	<b>1Q 2022</b>	<b>1Q 2021</b>			<b>2021</b>
<b>U-6 Rate (%)</b>	9.2	15.2	-6.0	---	10.7

Sources: Connecticut Department of Labor; U.S. Bureau of Labor Statistics

The production worker  
weekly earnings rose over  
the year.

**MANUFACTURING ACTIVITY**

	May	May	CHANGE		Apr	Mar
	2022	2021	NO.	%	2022	2022
<i>(Not seasonally adjusted)</i>						
<b>Production Worker Avg Wkly Hours</b>	40.9	39.7	1.2	3.0	39.9	--
<b>Prod. Worker Avg Hourly Earnings</b>	28.22	28.11	0.11	0.4	27.39	--
<b>Prod. Worker Avg Weekly Earnings</b>	1,154.20	1,115.97	38.23	3.4	1,092.86	--
<b>CT Mfg. Prod. Index, NSA (2012=100)</b>	103.6	107.0	-3.40	-3.2	97.2	99.8
<b>Production Worker Hours (000s)</b>	4,217	3,930	287	7.3	4,102	--
<b>Industrial Electricity Sales (mil kWh)*</b>	240	268	-28	-10.4	221	232
<b>CT Mfg. Prod. Index, SA (2012=100)</b>	106.0	109.7	-3.72	-3.4	103.4	103.5

Sources: Connecticut Department of Labor; U.S. Department of Energy

\*Latest two months are forecasted.

Personal income  
decreased 0.6 percent  
from a year earlier.

**INCOME**

	1Q	1Q	CHANGE		4Q
	2022	2021	NO.	%	2021
<i>(\$ Millions, SA, annualized)</i>					
<b>Personal Income</b>	\$299,533.4	\$301,476.1	-\$1,942.7	-0.6	\$295,594.6
<b>Wages and Salaries</b>	\$135,506.3	\$122,786.0	\$12,720.3	10.4	\$132,137.4

Source: Bureau of Economic Analysis

## BUSINESS ACTIVITY

*New auto registrations decreased over the year.*

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>New Housing Permits*</b>	May 2022	342	4.0	1,875	2,139	-12.3
<b>Electricity Sales (mil kWh)</b>	Apr 2022	NA	NA	NA	NA	NA
<b>Construction Contracts</b>						
<b>Index (1980=100)</b>	May 2022	268.3	-20.5	---	---	---
<b>New Auto Registrations</b>	May 2022	15,967	-20.2	71,417	93,431	-23.6
<b>Exports (Bil. \$)</b>	1Q 2022	3.54	-1.5	3.54	3.60	-1.5
<b>S&amp;P 500: Monthly Close</b>	May 2022	4,132.15	-1.7	---	---	---

Sources: Connecticut Department of Economic and Community Development; U.S. Department of Energy, Energy Information Administration; Connecticut Department of Revenue Services; F.W. Dodge; Connecticut Department of Motor Vehicles; Wisertrade.org

\* Estimated by the Bureau of the Census

## BUSINESS STARTS AND TERMINATIONS

*Net business formation, as measured by starts minus stops registered with the Department of Labor, was up over the year.*

	MO/QTR	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>STARTS</b>						
<b>Secretary of the State</b>	May 2022	NA	NA	NA	NA	NA
<b>Department of Labor</b>	4Q 2021	2,984	-3.3	15,292	12,747	20.0
<b>TERMINATIONS</b>						
<b>Secretary of the State</b>	May 2022	NA	NA	NA	NA	NA
<b>Department of Labor</b>	4Q 2021	2,731	-18.2	8,771	10,018	-12.4

Sources: Connecticut Secretary of the State; Connecticut Department of Labor

## STATE REVENUES

*Gaming payments were up from a year ago.*

	May	May	%	YEAR TO DATE		%
	2022	2021	CHG	CURRENT	PRIOR	CHG
<i>(Millions of dollars)</i>						
<b>TOTAL ALL REVENUES*</b>	1,746.8	2,154.8	-18.9	12,624.1	10,180.7	24.0
<b>Corporate Tax</b>	91.7	101.7	-9.8	1,774.8	1,239.5	43.2
<b>Personal Income Tax</b>	728.2	1,541.8	-52.8	6,745.8	5,392.0	25.1
<b>Real Estate Conv. Tax</b>	57.8	28.7	101.4	144.5	126.1	14.6
<b>Sales &amp; Use Tax</b>	609.6	330.4	84.5	2,543.9	2,071.0	22.8
<b>Gaming Payments**</b>	17.3	13.6	26.9	85.6	85.1	0.6

Sources: Connecticut Department of Revenue Services; Division of Special Revenue  
 \*Includes all sources of revenue; Only selected sources are displayed; Most July receipts are credited to the prior fiscal year and are not shown. \*\*See page 23 for explanation.

## TOURISM AND TRAVEL

*Gaming slots fell over the year.*

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>Occupancy Rate (%)*</b>	May 2022	64.2	16.7	56.2	46.6	20.6
<b>Tourism Website Visitors</b>	May 2022	405,781	-42.3	2,027,548	1,835,326	10.5
<b>Air Passenger Count</b>	Apr 2022	544,531	58.9	1,732,271	899,626	92.6
<b>Gaming Slots (Mil.\$)***</b>	May 2022	843.7	-10.3	4,154.4	4,087.8	1.6

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Commission on Culture and Tourism; Division of Special Revenue

\*STR, Inc. Due to layoffs, Info Center Visitors data are no longer published.

\*\*\*See page 23 for explanation

Compensation cost for the nation rose 4.8 percent over the year.

**EMPLOYMENT COST INDEX**

Private Industry Workers (Dec. 2005 = 100)	Seasonally Adjusted			Not Seasonally Adjusted		
	Mar	Dec	3-Mo	Mar	Mar	12-Mo
	2022	2021	% Chg	2022	2021	% Chg
<b>UNITED STATES TOTAL</b>	150.0	147.9	1.4	150.2	143.3	4.8
<b>Wages and Salaries</b>	151.7	149.8	1.3	151.8	144.6	5.0
<b>Benefit Costs</b>	146.1	143.4	1.9	146.1	140.3	4.1
<b>NORTHEAST TOTAL</b>	---	---	---	152.2	146.1	4.2
<b>Wages and Salaries</b>	---	---	---	153.1	146.7	4.4

Source: U.S. Department of Labor, Bureau of Labor Statistics

U.S. inflation rate was up by 8.6 percent over the year.

**CONSUMER NEWS**

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
<b>CONSUMER PRICES</b>				
<b>CPI-U (1982-84=100)</b>				
<b>U.S. City Average</b>	May 2022	292.296	8.6	1.1
<b>Purchasing Power of \$ (1982-84=\$1.00)</b>	May 2022	0.342	-7.9	-1.1
<b>Northeast Region</b>	May 2022	302.939	7.5	0.9
<b>New York-Newark-Jersey City</b>	May 2022	309.243	6.3	0.5
<b>Boston-Cambridge-Newton**</b>	May 2022	313.578	7.5	1.1
<b>CPI-W (1982-84=100)</b>				
<b>U.S. City Average</b>	May 2022	288.022	9.3	1.2

Source: U.S. Department of Labor, Bureau of Labor Statistics

\*Change over prior monthly or quarterly period

\*\*The Boston CPI can be used as a proxy for New England and is measured every other month.

Conventional mortgage rate rose to 5.23 percent over the month.

**INTEREST RATES**

(Percent)	May 2022	Apr 2022	May 2021
<b>Prime</b>	3.94	3.50	3.25
<b>Federal Funds</b>	0.77	0.33	0.06
<b>3 Month Treasury Bill</b>	0.99	0.76	0.02
<b>6 Month Treasury Bill</b>	1.49	1.26	0.04
<b>1 Year Treasury Note</b>	2.06	1.89	0.05
<b>3 Year Treasury Note</b>	2.79	2.72	0.32
<b>5 Year Treasury Note</b>	2.87	2.78	0.82
<b>7 Year Treasury Note</b>	2.92	2.80	1.28
<b>10 Year Treasury Note</b>	2.90	2.75	1.62
<b>20 Year Treasury Note</b>	3.26	2.99	2.22
<b>Conventional Mortgage</b>	5.23	4.98	2.96

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

## NONFARM EMPLOYMENT

All nine states in the region gained jobs over the year.

<i>(Seasonally adjusted; 000s)</i>	May	May	CHANGE		Apr
	2022	2021	NO.	%	2022
<b>Connecticut</b>	1,648.5	1,606.3	42.2	2.6	1,646.9
<b>Maine</b>	635.1	619.8	15.3	2.5	638.0
<b>Massachusetts</b>	3,665.9	3,489.3	176.6	5.1	3,660.4
<b>New Hampshire</b>	681.0	660.4	20.6	3.1	683.7
<b>New Jersey</b>	4,199.1	3,992.8	206.3	5.2	4,192.4
<b>New York</b>	9,430.3	8,970.3	460.0	5.1	9,403.5
<b>Pennsylvania</b>	5,925.5	5,723.9	201.6	3.5	5,918.6
<b>Rhode Island</b>	496.8	478.8	18.0	3.8	495.9
<b>Vermont</b>	299.7	293.8	5.9	2.0	300.2
<b>United States</b>	151,682.0	145,141.0	6,541.0	4.5	151,292.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

## LABOR FORCE

Five states posted increases in the labor force from last year.

<i>(Seasonally adjusted)</i>	May	May	CHANGE		Apr
	2022	2021	NO.	%	2022
<b>Connecticut</b>	1,895,140	1,853,898	41,242	2.2	1,887,900
<b>Maine</b>	679,101	684,920	-5,819	-0.8	678,788
<b>Massachusetts</b>	3,775,738	3,747,620	28,118	0.8	3,775,535
<b>New Hampshire</b>	762,367	756,674	5,693	0.8	759,932
<b>New Jersey</b>	4,648,563	4,672,304	-23,741	-0.5	4,634,049
<b>New York</b>	9,457,848	9,519,849	-62,001	-0.7	9,404,038
<b>Pennsylvania</b>	6,439,727	6,435,030	4,697	0.1	6,409,766
<b>Rhode Island</b>	570,102	572,637	-2,535	-0.4	569,045
<b>Vermont</b>	333,575	328,514	5,061	1.5	332,746
<b>United States</b>	164,376,000	160,801,000	3,575,000	2.2	164,046,000

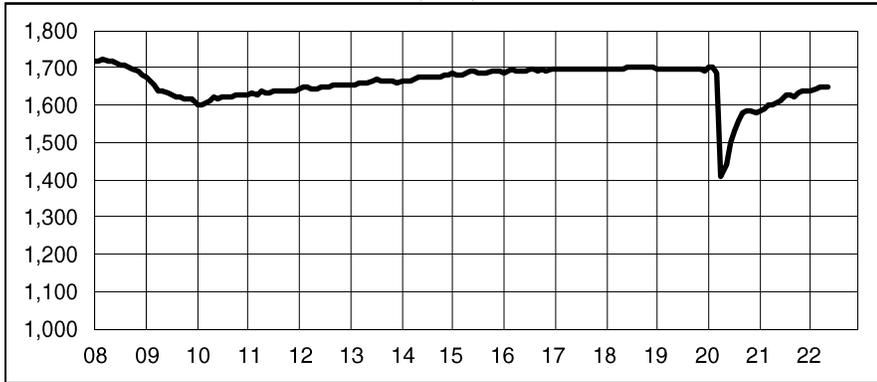
Source: U.S. Department of Labor, Bureau of Labor Statistics

## UNEMPLOYMENT RATES

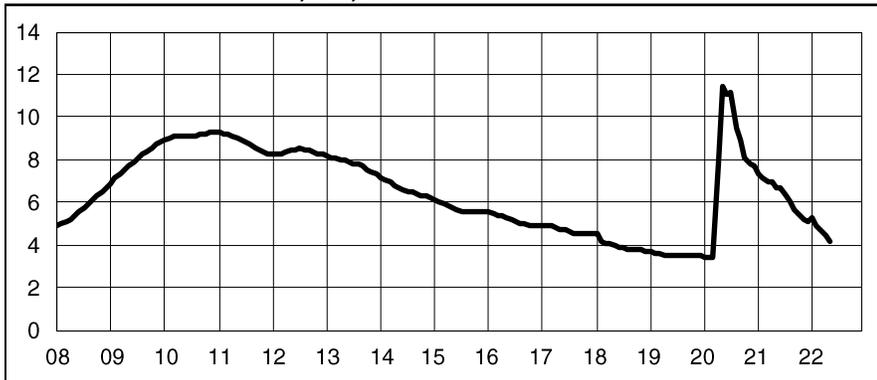
All states showed a decrease in its unemployment rate over the year.

<i>(Seasonally adjusted)</i>	May	May	CHANGE	Apr
	2022	2021		2022
<b>Connecticut</b>	4.2	6.7	-2.5	4.4
<b>Maine</b>	3.2	4.9	-1.7	3.3
<b>Massachusetts</b>	3.9	5.9	-2.0	4.1
<b>New Hampshire</b>	2.1	3.7	-1.6	2.3
<b>New Jersey</b>	3.9	6.6	-2.7	4.1
<b>New York</b>	4.4	7.4	-3.0	4.5
<b>Pennsylvania</b>	4.6	6.7	-2.1	4.8
<b>Rhode Island</b>	2.9	6.0	-3.1	3.2
<b>Vermont</b>	2.3	3.6	-1.3	2.5
<b>United States</b>	3.6	5.8	-2.2	3.6

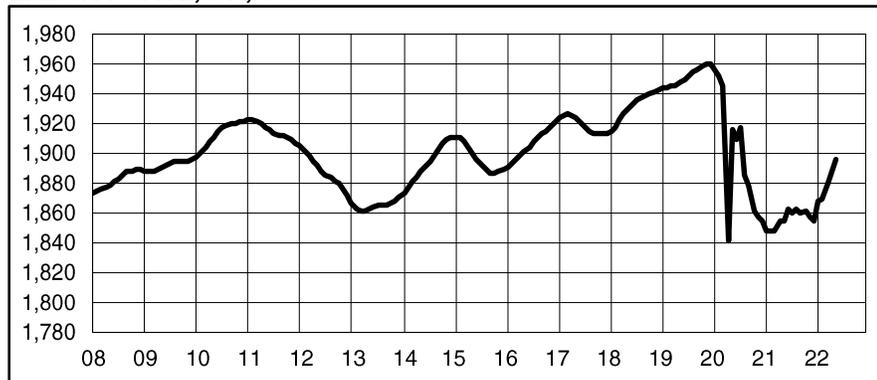
Source: U.S. Department of Labor, Bureau of Labor Statistics

**TOTAL NONFARM EMPLOYMENT, SA, 000s**

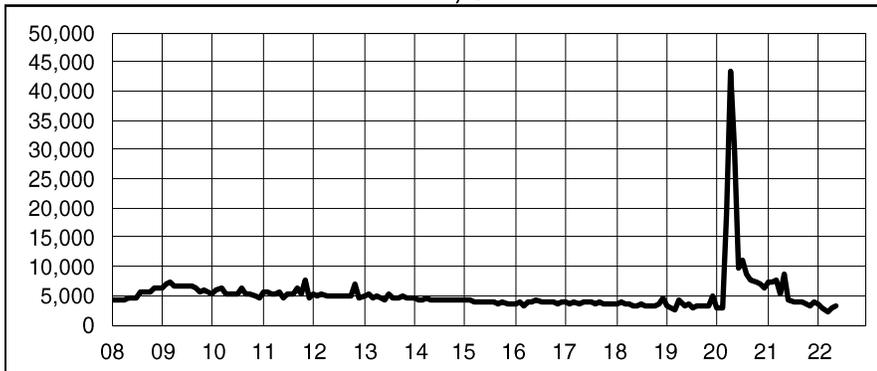
Month	2020	2021	2022
Jan	1,700.1	1,584.1	1,636.4
Feb	1,699.0	1,590.0	1,641.8
Mar	1,684.4	1,598.7	1,645.5
Apr	1,409.6	1,599.8	1,646.9
May	1,440.7	1,606.3	1,648.5
Jun	1,498.8	1,612.0	
Jul	1,529.6	1,626.6	
Aug	1,555.4	1,624.7	
Sep	1,576.6	1,622.9	
Oct	1,586.5	1,631.6	
Nov	1,583.9	1,636.3	
Dec	1,580.4	1,635.8	

**UNEMPLOYMENT RATE, SA, %**

Month	2020	2021	2022
Jan	3.4	7.3	5.3
Feb	3.4	7.2	4.9
Mar	3.4	7.0	4.6
Apr	8.0	7.0	4.4
May	11.4	6.7	4.2
Jun	11.1	6.7	
Jul	11.2	6.3	
Aug	9.5	6.1	
Sep	8.9	5.6	
Oct	8.1	5.4	
Nov	7.8	5.2	
Dec	7.7	5.1	

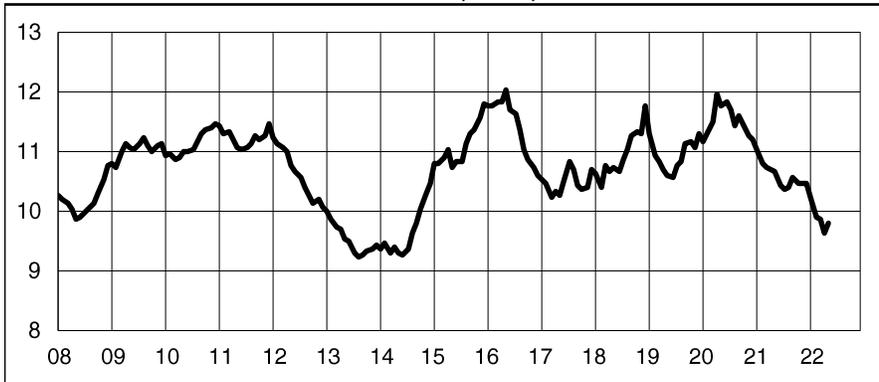
**LABOR FORCE, SA, 000s**

Month	2020	2021	2022
Jan	1,955.9	1847.2	1,867.3
Feb	1,950.8	1846.7	1,869.1
Mar	1,944.8	1847.9	1,879.3
Apr	1,840.8	1853.8	1,887.9
May	1,915.3	1853.9	1,895.1
Jun	1,908.3	1861.5	
Jul	1,916.7	1859.9	
Aug	1,884.3	1861.4	
Sep	1,878.4	1859.1	
Oct	1,861.1	1860.5	
Nov	1,856.1	1856.3	
Dec	1,853.8	1853.7	

**AVERAGE WEEKLY INITIAL CLAIMS, SA**

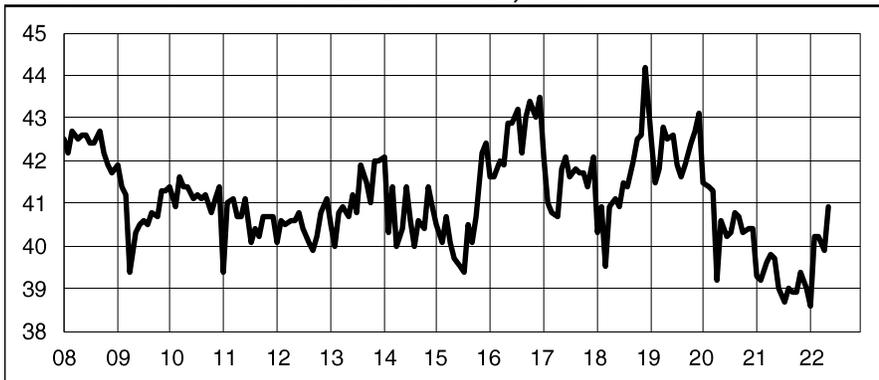
Month	2020	2021	2022
Jan	2,905	7,226	3,585
Feb	2,937	7,431	2,837
Mar	19,120	7,780	2,275
Apr	43,485	5,366	2,848
May	29,732	8,702	3,066
Jun	9,562	4,109	
Jul	10,921	3,892	
Aug	8,641	4,031	
Sep	7,504	3,789	
Oct	7,286	3,472	
Nov	7,061	3,376	
Dec	6,397	3,780	

**REAL AVG MFG HOURLY EARNINGS, NSA, 1982-84\$**



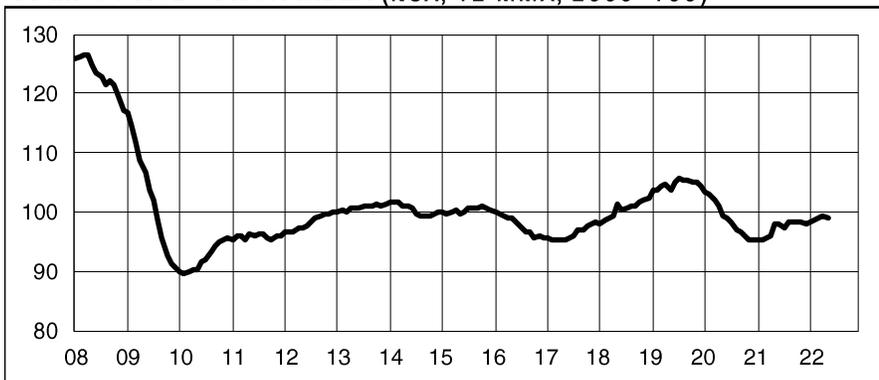
Month	2020	2021	2022
Jan	\$11.16	\$11.02	\$10.21
Feb	\$11.34	\$10.78	\$9.90
Mar	\$11.48	\$10.71	\$9.85
Apr	\$11.94	\$10.69	\$9.62
May	\$11.73	\$10.66	\$9.80
Jun	\$11.82	\$10.41	
Jul	\$11.69	\$10.36	
Aug	\$11.41	\$10.39	
Sep	\$11.60	\$10.54	
Oct	\$11.40	\$10.44	
Nov	\$11.26	\$10.45	
Dec	\$11.19	\$10.45	

**AVG MANUFACTURING WEEKLY HOURS, NSA**



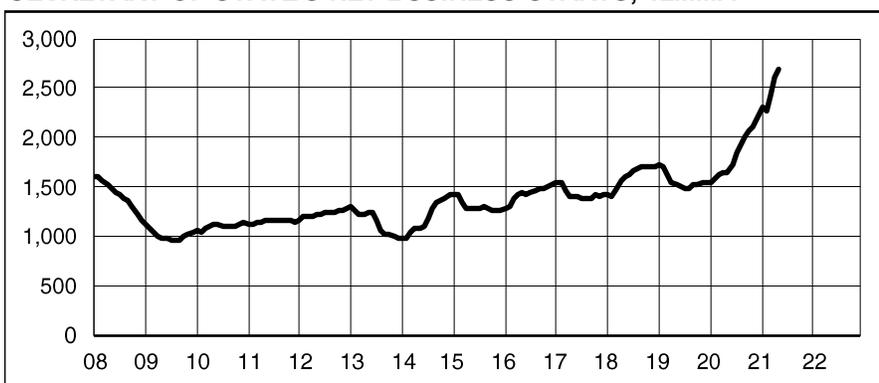
Month	2020	2021	2022
Jan	41.5	39.3	38.6
Feb	41.4	39.2	40.2
Mar	41.3	39.6	40.2
Apr	39.2	39.8	39.9
May	40.6	39.7	40.9
Jun	40.2	39.0	
Jul	40.3	38.7	
Aug	40.8	39.0	
Sep	40.7	38.9	
Oct	40.3	38.9	
Nov	40.4	39.4	
Dec	40.4	39.0	

**CT MFG PRODUCTION INDEX (NSA, 12 MMA, 2009=100)**



Month	2020	2021	2022
Jan	103.4	95.4	98.3
Feb	103.0	95.3	98.5
Mar	102.1	95.6	98.9
Apr	101.0	96.1	99.2
May	99.5	97.8	99.0
Jun	99.1	97.8	
Jul	98.2	97.3	
Aug	96.9	98.4	
Sep	96.5	98.1	
Oct	96.0	98.2	
Nov	95.2	98.2	
Dec	95.3	98.1	

**SECRETARY OF STATE'S NET BUSINESS STARTS, 12MMA**



Month	2020	2021	2022
Jan	1,544	2,303	
Feb	1,573	2,261	
Mar	1,620	2,435	
Apr	1,632	2,607	
May	1,651	2,687	
Jun	1,728		
Jul	1,843		
Aug	1,926		
Sep	2,012		
Oct	2,061		
Nov	2,098		
Dec	2,193		

**CONNECTICUT**

Not Seasonally Adjusted

	May 2022	May 2021	CHANGE		Apr 2022
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>1,655,400</b>	<b>1,613,700</b>	<b>41,700</b>	<b>2.6</b>	<b>1,643,100</b>
<b>TOTAL PRIVATE</b> .....	<b>1,429,800</b>	<b>1,387,500</b>	<b>42,300</b>	<b>3.0</b>	<b>1,414,500</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>222,400</b>	<b>213,300</b>	<b>9,100</b>	<b>4.3</b>	<b>221,700</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> .....	<b>63,700</b>	<b>60,700</b>	<b>3,000</b>	<b>4.9</b>	<b>63,100</b>
<b>MANUFACTURING</b> .....	<b>158,700</b>	<b>152,600</b>	<b>6,100</b>	<b>4.0</b>	<b>158,600</b>
<b>Durable Goods</b> .....	<b>123,200</b>	<b>119,500</b>	<b>3,700</b>	<b>3.1</b>	<b>123,000</b>
Fabricated Metal.....	28,400	27,500	900	3.3	28,200
Machinery.....	13,400	12,800	600	4.7	13,400
Computer and Electronic Product.....	10,200	9,900	300	3.0	10,200
Transportation Equipment.....	45,400	44,600	800	1.8	45,400
Aerospace Product and Parts.....	30,100	29,700	400	1.3	30,000
<b>Non-Durable Goods</b> .....	<b>35,500</b>	<b>33,100</b>	<b>2,400</b>	<b>7.3</b>	<b>35,600</b>
Chemical.....	7,700	7,800	-100	-1.3	7,800
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>1,433,000</b>	<b>1,400,400</b>	<b>32,600</b>	<b>2.3</b>	<b>1,421,400</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> .....	<b>293,500</b>	<b>287,100</b>	<b>6,400</b>	<b>2.2</b>	<b>290,400</b>
Wholesale Trade.....	60,000	57,000	3,000	5.3	59,200
Retail Trade.....	166,300	166,800	-500	-0.3	165,000
Motor Vehicle and Parts Dealers.....	20,900	20,400	500	2.5	20,600
Building Material.....	15,800	17,500	-1,700	-9.7	15,400
Food and Beverage Stores.....	40,800	41,600	-800	-1.9	39,600
General Merchandise Stores.....	26,300	26,100	200	0.8	26,900
Transportation, Warehousing, & Utilities.....	67,200	63,300	3,900	6.2	66,200
Utilities.....	5,000	5,000	0	0.0	5,000
Transportation and Warehousing.....	62,200	58,300	3,900	6.7	61,200
<b>INFORMATION</b> .....	<b>30,300</b>	<b>29,700</b>	<b>600</b>	<b>2.0</b>	<b>30,200</b>
Telecommunications.....	5,900	6,100	-200	-3.3	5,900
<b>FINANCIAL ACTIVITIES</b> .....	<b>118,000</b>	<b>117,100</b>	<b>900</b>	<b>0.8</b>	<b>117,800</b>
Finance and Insurance.....	98,600	98,700	-100	-0.1	98,600
Credit Intermediation and Related.....	20,500	21,400	-900	-4.2	20,600
Financial Investments and Related.....	21,900	21,500	400	1.9	21,800
Insurance Carriers & Related Activities.....	56,200	55,800	400	0.7	56,200
Real Estate and Rental and Leasing.....	19,400	18,400	1,000	5.4	19,200
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b> .....	<b>218,900</b>	<b>214,600</b>	<b>4,300</b>	<b>2.0</b>	<b>216,500</b>
Professional, Scientific.....	95,900	94,800	1,100	1.2	96,800
Legal Services.....	11,800	11,600	200	1.7	11,800
Computer Systems Design.....	21,900	22,000	-100	-0.5	21,800
Management of Companies.....	30,600	30,400	200	0.7	30,400
Administrative and Support.....	92,400	89,400	3,000	3.4	89,300
Employment Services.....	28,000	27,300	700	2.6	27,400
<b>EDUCATION AND HEALTH SERVICES</b> .....	<b>335,500</b>	<b>333,200</b>	<b>2,300</b>	<b>0.7</b>	<b>335,700</b>
Educational Services.....	68,000	65,200	2,800	4.3	69,000
Health Care and Social Assistance.....	267,500	268,000	-500	-0.2	266,700
Hospitals.....	58,600	60,100	-1,500	-2.5	58,600
Nursing & Residential Care Facilities.....	52,700	53,300	-600	-1.1	52,700
Social Assistance.....	64,900	62,700	2,200	3.5	63,900
<b>LEISURE AND HOSPITALITY</b> .....	<b>151,000</b>	<b>135,000</b>	<b>16,000</b>	<b>11.9</b>	<b>142,400</b>
Arts, Entertainment, and Recreation.....	26,900	23,100	3,800	16.5	23,900
Accommodation and Food Services.....	124,100	111,900	12,200	10.9	118,500
Food Serv., Restaurants, Drinking Places.....	115,200	104,700	10,500	10.0	110,100
<b>OTHER SERVICES</b> .....	<b>60,200</b>	<b>57,500</b>	<b>2,700</b>	<b>4.7</b>	<b>59,800</b>
<b>GOVERNMENT</b> .....	<b>225,600</b>	<b>226,200</b>	<b>-600</b>	<b>-0.3</b>	<b>228,600</b>
Federal Government.....	18,200	18,100	100	0.6	18,200
State Government.....	66,400	68,700	-2,300	-3.3	71,500
Local Government**.....	141,000	139,400	1,600	1.1	138,900

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021.

\*Total excludes workers idled due to labor-management disputes. \*\*Includes Indian tribal government employment

## BRIDGEPORT - STAMFORD LMA



Not Seasonally Adjusted

	May 2022	May 2021	CHANGE		Apr 2022
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>395,300</b>	<b>385,600</b>	<b>9,700</b>	<b>2.5</b>	<b>391,500</b>
<b>TOTAL PRIVATE</b> .....	<b>353,600</b>	<b>343,100</b>	<b>10,500</b>	<b>3.1</b>	<b>349,900</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>42,400</b>	<b>40,800</b>	<b>1,600</b>	<b>3.9</b>	<b>42,400</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> .....	<b>13,100</b>	<b>13,000</b>	<b>100</b>	<b>0.8</b>	<b>13,100</b>
<b>MANUFACTURING</b> .....	<b>29,300</b>	<b>27,800</b>	<b>1,500</b>	<b>5.4</b>	<b>29,300</b>
Durable Goods.....	22,900	22,100	800	3.6	22,900
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>352,900</b>	<b>344,800</b>	<b>8,100</b>	<b>2.3</b>	<b>349,100</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> .....	<b>65,400</b>	<b>64,000</b>	<b>1,400</b>	<b>2.2</b>	<b>64,500</b>
Wholesale Trade.....	12,700	12,200	500	4.1	12,600
Retail Trade.....	43,700	43,000	700	1.6	43,000
Transportation, Warehousing, & Utilities....	9,000	8,800	200	2.3	8,900
<b>INFORMATION</b> .....	<b>11,700</b>	<b>12,000</b>	<b>-300</b>	<b>-2.5</b>	<b>11,600</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>35,400</b>	<b>35,000</b>	<b>400</b>	<b>1.1</b>	<b>35,000</b>
Finance and Insurance.....	29,400	29,500	-100	-0.3	29,100
Credit Intermediation and Related.....	6,600	7,400	-800	-10.8	6,500
Financial Investments and Related.....	16,300	15,500	800	5.2	16,200
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>64,600</b>	<b>64,300</b>	<b>300</b>	<b>0.5</b>	<b>64,900</b>
Professional, Scientific.....	29,800	30,000	-200	-0.7	30,200
Administrative and Support.....	25,300	24,300	1,000	4.1	25,200
<b>EDUCATION AND HEALTH SERVICES</b> .....	<b>76,000</b>	<b>73,700</b>	<b>2,300</b>	<b>3.1</b>	<b>75,500</b>
Health Care and Social Assistance.....	63,800	62,000	1,800	2.9	63,300
<b>LEISURE AND HOSPITALITY</b> .....	<b>41,700</b>	<b>37,600</b>	<b>4,100</b>	<b>10.9</b>	<b>39,700</b>
Accommodation and Food Services.....	32,000	28,900	3,100	10.7	30,800
<b>OTHER SERVICES</b> .....	<b>16,400</b>	<b>15,700</b>	<b>700</b>	<b>4.5</b>	<b>16,300</b>
<b>GOVERNMENT</b> .....	<b>41,700</b>	<b>42,500</b>	<b>-800</b>	<b>-1.9</b>	<b>41,600</b>
Federal.....	2,400	2,400	0	0.0	2,400
State & Local.....	39,300	40,100	-800	-2.0	39,200

## DANBURY LMA



Not Seasonally Adjusted

	May 2022	May 2021	CHANGE		Apr 2022
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>74,800</b>	<b>73,800</b>	<b>1,000</b>	<b>1.4</b>	<b>74,600</b>
<b>TOTAL PRIVATE</b> .....	<b>65,300</b>	<b>64,600</b>	<b>700</b>	<b>1.1</b>	<b>64,800</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>11,800</b>	<b>11,700</b>	<b>100</b>	<b>0.9</b>	<b>11,900</b>
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>63,000</b>	<b>62,100</b>	<b>900</b>	<b>1.4</b>	<b>62,700</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> .....	<b>16,900</b>	<b>17,000</b>	<b>-100</b>	<b>-0.6</b>	<b>16,700</b>
Retail Trade.....	11,400	11,700	-300	-2.6	11,300
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>9,300</b>	<b>9,100</b>	<b>200</b>	<b>2.2</b>	<b>9,200</b>
<b>LEISURE AND HOSPITALITY</b> .....	<b>6,900</b>	<b>6,700</b>	<b>200</b>	<b>3.0</b>	<b>6,700</b>
<b>GOVERNMENT</b> .....	<b>9,500</b>	<b>9,200</b>	<b>300</b>	<b>3.3</b>	<b>9,800</b>
Federal.....	800	700	100	14.3	800
State & Local.....	8,700	8,500	200	2.4	9,000

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021.

\*Total excludes workers idled due to labor-management disputes.

**HARTFORD LMA***Not Seasonally Adjusted*

	May 2022	May 2021	CHANGE		Apr 2022
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>570,800</b>	<b>559,300</b>	<b>11,500</b>	<b>2.1</b>	<b>567,900</b>
<b>TOTAL PRIVATE</b> .....	<b>480,300</b>	<b>469,100</b>	<b>11,200</b>	<b>2.4</b>	<b>474,900</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>78,700</b>	<b>75,600</b>	<b>3,100</b>	<b>4.1</b>	<b>77,900</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> .....	<b>21,200</b>	<b>20,800</b>	<b>400</b>	<b>1.9</b>	<b>20,700</b>
<b>MANUFACTURING</b> .....	<b>57,500</b>	<b>54,800</b>	<b>2,700</b>	<b>4.9</b>	<b>57,200</b>
Durable Goods.....	47,200	45,100	2,100	4.7	47,000
Non-Durable Goods.....	10,300	9,700	600	6.2	10,200
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>492,100</b>	<b>483,700</b>	<b>8,400</b>	<b>1.7</b>	<b>490,000</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> .....	<b>89,100</b>	<b>89,400</b>	<b>-300</b>	<b>-0.3</b>	<b>88,200</b>
Wholesale Trade.....	16,300	15,900	400	2.5	16,100
Retail Trade.....	48,600	50,500	-1,900	-3.8	48,300
Transportation, Warehousing, & Utilities.....	24,200	23,000	1,200	5.2	23,800
Transportation and Warehousing.....	23,500	22,200	1,300	5.9	23,100
<b>INFORMATION</b> .....	<b>8,700</b>	<b>8,600</b>	<b>100</b>	<b>1.2</b>	<b>8,600</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>51,100</b>	<b>53,800</b>	<b>-2,700</b>	<b>-5.0</b>	<b>51,400</b>
Depository Credit Institutions.....	4,900	5,200	-300	-5.8	4,900
Insurance Carriers & Related Activities.....	35,900	37,300	-1,400	-3.8	35,900
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b> .....	<b>76,900</b>	<b>73,300</b>	<b>3,600</b>	<b>4.9</b>	<b>75,600</b>
Professional, Scientific.....	35,000	33,100	1,900	5.7	35,500
Management of Companies.....	12,600	12,300	300	2.4	12,500
Administrative and Support.....	29,300	27,900	1,400	5.0	27,600
<b>EDUCATION AND HEALTH SERVICES</b> .....	<b>107,900</b>	<b>107,300</b>	<b>600</b>	<b>0.6</b>	<b>108,100</b>
Educational Services.....	13,800	13,200	600	4.5	14,000
Health Care and Social Assistance.....	94,100	94,100	0	0.0	94,100
Ambulatory Health Care.....	32,500	32,000	500	1.6	32,700
<b>LEISURE AND HOSPITALITY</b> .....	<b>46,800</b>	<b>40,900</b>	<b>5,900</b>	<b>14.4</b>	<b>44,000</b>
Accommodation and Food Services.....	38,500	34,500	4,000	11.6	37,100
<b>OTHER SERVICES</b> .....	<b>21,100</b>	<b>20,200</b>	<b>900</b>	<b>4.5</b>	<b>21,100</b>
<b>GOVERNMENT</b> .....	<b>90,500</b>	<b>90,200</b>	<b>300</b>	<b>0.3</b>	<b>93,000</b>
Federal.....	5,200	5,200	0	0.0	5,200
State & Local.....	85,300	85,000	300	0.4	87,800

**SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT***Seasonally Adjusted*

Labor Market Areas	May 2022	May 2021	CHANGE		Apr 2022
			NO.	%	
<b>BRIDGEPORT-STAMFORD LMA</b> .....	<b>393,000</b>	<b>383,000</b>	<b>10,000</b>	<b>2.6</b>	<b>392,800</b>
<b>DANBURY LMA</b> .....	<b>74,400</b>	<b>73,200</b>	<b>1,200</b>	<b>1.6</b>	<b>74,800</b>
<b>HARTFORD LMA</b> .....	<b>568,200</b>	<b>555,300</b>	<b>12,900</b>	<b>2.3</b>	<b>568,600</b>
<b>NEW HAVEN LMA</b> .....	<b>292,500</b>	<b>285,100</b>	<b>7,400</b>	<b>2.6</b>	<b>293,500</b>
<b>NORWICH-NEW LONDON LMA</b> .....	<b>120,700</b>	<b>117,200</b>	<b>3,500</b>	<b>3.0</b>	<b>120,200</b>
<b>WATERBURY LMA</b> .....	<b>65,200</b>	<b>63,900</b>	<b>1,300</b>	<b>2.0</b>	<b>65,500</b>
<b>ENFIELD LMA**</b> .....	<b>41,700</b>	<b>41,300</b>	<b>400</b>	<b>1.0</b>	<b>40,500</b>
<b>TORRINGTON-NORTHWEST LMA**</b> .....	<b>32,000</b>	<b>31,300</b>	<b>700</b>	<b>2.2</b>	<b>31,400</b>
<b>DANIELSON-NORTHEAST LMA**</b> .....	<b>26,500</b>	<b>26,300</b>	<b>200</b>	<b>0.8</b>	<b>26,100</b>

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021.

\*Total excludes workers idled due to labor-management disputes

\*\*Unofficial seasonally adjusted estimates produced by the Connecticut Department of Labor

## NEW HAVEN LMA



Not Seasonally Adjusted

	May 2022	May 2021	CHANGE		Apr 2022
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>293,000</b>	<b>286,100</b>	<b>6,900</b>	<b>2.4</b>	<b>292,500</b>
<b>TOTAL PRIVATE</b> .....	<b>257,800</b>	<b>251,500</b>	<b>6,300</b>	<b>2.5</b>	<b>256,800</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>34,500</b>	<b>34,000</b>	<b>500</b>	<b>1.5</b>	<b>34,400</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> .....	<b>11,300</b>	<b>11,300</b>	<b>0</b>	<b>0.0</b>	<b>11,100</b>
<b>MANUFACTURING</b> .....	<b>23,200</b>	<b>22,700</b>	<b>500</b>	<b>2.2</b>	<b>23,300</b>
Durable Goods.....	16,700	16,400	300	1.8	16,700
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>258,500</b>	<b>252,100</b>	<b>6,400</b>	<b>2.5</b>	<b>258,100</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> .....	<b>57,100</b>	<b>54,600</b>	<b>2,500</b>	<b>4.6</b>	<b>57,100</b>
Wholesale Trade.....	11,500	11,000	500	4.5	11,300
Retail Trade.....	27,000	27,000	0	0.0	27,400
Transportation, Warehousing, & Utilities....	18,600	16,600	2,000	12.0	18,400
<b>INFORMATION</b> .....	<b>3,800</b>	<b>3,800</b>	<b>0</b>	<b>0.0</b>	<b>3,800</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>11,700</b>	<b>11,700</b>	<b>0</b>	<b>0.0</b>	<b>11,700</b>
Finance and Insurance.....	7,800	7,900	-100	-1.3	7,800
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>31,100</b>	<b>31,200</b>	<b>-100</b>	<b>-0.3</b>	<b>30,800</b>
Administrative and Support.....	16,800	16,500	300	1.8	16,400
<b>EDUCATION AND HEALTH SERVICES</b> .....	<b>85,000</b>	<b>83,700</b>	<b>1,300</b>	<b>1.6</b>	<b>85,100</b>
Educational Services.....	32,000	30,900	1,100	3.6	32,800
Health Care and Social Assistance.....	53,000	52,800	200	0.4	52,300
<b>LEISURE AND HOSPITALITY</b> .....	<b>23,900</b>	<b>22,300</b>	<b>1,600</b>	<b>7.2</b>	<b>23,300</b>
Accommodation and Food Services.....	19,500	18,700	800	4.3	19,100
<b>OTHER SERVICES</b> .....	<b>10,700</b>	<b>10,200</b>	<b>500</b>	<b>4.9</b>	<b>10,600</b>
<b>GOVERNMENT</b> .....	<b>35,200</b>	<b>34,600</b>	<b>600</b>	<b>1.7</b>	<b>35,700</b>
Federal.....	4,900	4,900	0	0.0	4,900
State & Local.....	30,300	29,700	600	2.0	30,800

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021.

\*Total excludes workers idled due to labor-management disputes. \*\*Value less than 50

## HELP WANTED ONLINE

### Connecticut HWOL: May 2022

Workforce Area	May Total Ads	Industry Sector With Most Ads	Ads	Occupation With Most Ads	Ads
Eastern	6,829	Health Care & Soc. Asst.	1,790	Registered Nurses	428
North Central	8,429	Health Care & Soc. Asst.	5,915	Registered Nurses	1,484
Northwest	37,087	Health Care & Soc. Asst.	2,528	Registered Nurses	469
South Central	11,597	Health Care & Soc. Asst.	4,010	Registered Nurses	1,015
Southwest	19,474	Health Care & Soc. Asst.	4,849	Registered Nurses	904

Source: CT DOL Research Office Analysis of HWOL Data Series

The Conference Board Help Wanted OnLine Data Series (HWOL) measures the number of new, first-time online jobs and jobs reposted from the previous month for over 16,000 Internet job boards, corporate boards and smaller job sites that serve niche markets and smaller geographic areas. The data can be used as a real-time measure of labor demand. For more information go to <https://www1.ctdol.state.ct.us/lmi/hwol.asp>.

**NORWICH-NEW LONDON-  
WESTERLY, CT-RI LMA***Not Seasonally Adjusted*

	May 2022	May 2021	CHANGE		Apr 2022
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>121,500</b>	<b>118,200</b>	<b>3,300</b>	<b>2.8</b>	<b>119,100</b>
<b>TOTAL PRIVATE</b> .....	<b>96,000</b>	<b>92,900</b>	<b>3,100</b>	<b>3.3</b>	<b>93,300</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>22,600</b>	<b>21,500</b>	<b>1,100</b>	<b>5.1</b>	<b>22,700</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> .....	<b>4,500</b>	<b>3,900</b>	<b>600</b>	<b>15.4</b>	<b>4,600</b>
<b>MANUFACTURING</b> .....	<b>18,100</b>	<b>17,600</b>	<b>500</b>	<b>2.8</b>	<b>18,100</b>
Durable Goods.....	14,800	14,300	500	3.5	14,800
Non-Durable Goods.....	3,300	3,300	0	0.0	3,300
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>98,900</b>	<b>96,700</b>	<b>2,200</b>	<b>2.3</b>	<b>96,400</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> .....	<b>21,300</b>	<b>20,800</b>	<b>500</b>	<b>2.4</b>	<b>20,700</b>
Wholesale Trade.....	2,300	2,300	0	0.0	2,300
Retail Trade.....	15,100	14,600	500	3.4	14,600
Transportation, Warehousing, & Utilities....	3,900	3,900	0	0.0	3,800
<b>INFORMATION</b> .....	<b>1,300</b>	<b>1,300</b>	<b>0</b>	<b>0.0</b>	<b>1,300</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>2,700</b>	<b>2,700</b>	<b>0</b>	<b>0.0</b>	<b>2,700</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>9,000</b>	<b>9,200</b>	<b>-200</b>	<b>-2.2</b>	<b>9,000</b>
<b>EDUCATION AND HEALTH SERVICES</b> .....	<b>19,700</b>	<b>20,500</b>	<b>-800</b>	<b>-3.9</b>	<b>19,800</b>
Health Care and Social Assistance.....	17,000	17,700	-700	-4.0	17,000
<b>LEISURE AND HOSPITALITY</b> .....	<b>16,200</b>	<b>14,000</b>	<b>2,200</b>	<b>15.7</b>	<b>13,900</b>
Accommodation and Food Services.....	14,200	11,800	2,400	20.3	11,600
Food Serv., Restaurants, Drinking Places.	11,700	10,000	1,700	17.0	10,600
<b>OTHER SERVICES</b> .....	<b>3,200</b>	<b>2,900</b>	<b>300</b>	<b>10.3</b>	<b>3,200</b>
<b>GOVERNMENT</b> .....	<b>25,500</b>	<b>25,300</b>	<b>200</b>	<b>0.8</b>	<b>25,800</b>
Federal.....	2,800	2,900	-100	-3.4	2,900
State & Local**.....	22,700	22,400	300	1.3	22,900

**WATERBURY LMA***Not Seasonally Adjusted*

	May 2022	May 2021	CHANGE		Apr 2022
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>65,500</b>	<b>64,300</b>	<b>1,200</b>	<b>1.9</b>	<b>65,400</b>
<b>TOTAL PRIVATE</b> .....	<b>55,700</b>	<b>54,300</b>	<b>1,400</b>	<b>2.6</b>	<b>55,400</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>10,200</b>	<b>9,800</b>	<b>400</b>	<b>4.1</b>	<b>10,200</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> .....	<b>3,000</b>	<b>2,800</b>	<b>200</b>	<b>7.1</b>	<b>3,000</b>
<b>MANUFACTURING</b> .....	<b>7,200</b>	<b>7,000</b>	<b>200</b>	<b>2.9</b>	<b>7,200</b>
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>55,300</b>	<b>54,500</b>	<b>800</b>	<b>1.5</b>	<b>55,200</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> .....	<b>12,300</b>	<b>12,600</b>	<b>-300</b>	<b>-2.4</b>	<b>12,200</b>
Wholesale Trade.....	1,900	1,900	0	0.0	1,900
Retail Trade.....	8,400	8,800	-400	-4.5	8,300
Transportation, Warehousing, & Utilities....	2,000	1,900	100	5.3	2,000
<b>INFORMATION</b> .....	<b>600</b>	<b>600</b>	<b>0</b>	<b>0.0</b>	<b>500</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>1,800</b>	<b>1,900</b>	<b>-100</b>	<b>-5.3</b>	<b>1,800</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>5,500</b>	<b>4,900</b>	<b>600</b>	<b>12.2</b>	<b>5,500</b>
<b>EDUCATION AND HEALTH SERVICES</b> .....	<b>17,300</b>	<b>16,700</b>	<b>600</b>	<b>3.6</b>	<b>17,400</b>
Health Care and Social Assistance.....	15,200	14,900	300	2.0	15,200
<b>LEISURE AND HOSPITALITY</b> .....	<b>5,600</b>	<b>5,600</b>	<b>0</b>	<b>0.0</b>	<b>5,300</b>
<b>OTHER SERVICES</b> .....	<b>2,400</b>	<b>2,200</b>	<b>200</b>	<b>9.1</b>	<b>2,500</b>
<b>GOVERNMENT</b> .....	<b>9,800</b>	<b>10,000</b>	<b>-200</b>	<b>-2.0</b>	<b>10,000</b>
Federal.....	500	400	100	25.0	400
State & Local.....	9,300	9,600	-300	-3.1	9,600

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021.

\*Total excludes workers idled due to labor-management disputes. \*\*Includes Indian tribal government employment.

## SMALLER LMAS\*



*Not Seasonally Adjusted*

	May 2022	May 2021	CHANGE		Apr 2022
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b>					
ENFIELD LMA.....	41,600	41,200	400	1.0	40,900
TORRINGTON-NORTHWEST LMA.....	31,900	31,200	700	2.2	31,000
DANIELSON-NORTHEAST LMA.....	26,700	26,500	200	0.8	26,200

NOTE: More industry detail data is available for the State and its nine labor market areas at: <http://www.ctdol.state.ct.us/lmi/202/covered.htm>. The data published there differ from the data in the preceding tables in that they are developed from a near-universe count of Connecticut employment covered by the unemployment insurance (UI) program, while the data here is sample-based. The data drawn from the UI program does not contain estimates of employment not covered by unemployment insurance, and is lagged several months behind the current employment estimates presented here.

\* State-designated Non-CES areas

## SPRINGFIELD, MA-CT NECTA\*\*

*Not Seasonally Adjusted*

	May 2022	May 2021	CHANGE		Apr 2022
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT.....</b>	<b>337,100</b>	<b>320,700</b>	<b>16,400</b>	<b>5.1</b>	<b>335,800</b>
<b>TOTAL PRIVATE.....</b>	<b>272,800</b>	<b>260,800</b>	<b>12,000</b>	<b>4.6</b>	<b>271,400</b>
<b>GOODS PRODUCING INDUSTRIES.....</b>	<b>41,800</b>	<b>40,800</b>	<b>1,000</b>	<b>2.5</b>	<b>41,400</b>
CONSTRUCTION, NAT. RES. & MINING.....	12,500	11,900	600	5.0	12,200
<b>MANUFACTURING.....</b>	<b>29,300</b>	<b>28,900</b>	<b>400</b>	<b>1.4</b>	<b>29,200</b>
Durable Goods.....	19,400	19,500	-100	-0.5	19,400
Non-Durable Goods.....	9,900	9,400	500	5.3	9,800
<b>SERVICE PROVIDING INDUSTRIES.....</b>	<b>295,300</b>	<b>279,900</b>	<b>15,400</b>	<b>5.5</b>	<b>294,400</b>
<b>TRADE, TRANSPORTATION, UTILITIES.....</b>	<b>58,900</b>	<b>57,700</b>	<b>1,200</b>	<b>2.1</b>	<b>59,100</b>
Wholesale Trade.....	11,700	11,400	300	2.6	11,700
Retail Trade.....	32,600	32,100	500	1.6	32,900
Transportation, Warehousing, & Utilities....	14,600	14,200	400	2.8	14,500
<b>INFORMATION.....</b>	<b>2,800</b>	<b>2,700</b>	<b>100</b>	<b>3.7</b>	<b>2,800</b>
<b>FINANCIAL ACTIVITIES.....</b>	<b>14,400</b>	<b>15,600</b>	<b>-1,200</b>	<b>-7.7</b>	<b>14,400</b>
Finance and Insurance.....	11,500	12,600	-1,100	-8.7	11,500
Insurance Carriers & Related Activities....	8,000	9,100	-1,100	-12.1	8,000
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>25,500</b>	<b>25,400</b>	<b>100</b>	<b>0.4</b>	<b>26,300</b>
<b>EDUCATION AND HEALTH SERVICES.....</b>	<b>84,500</b>	<b>80,300</b>	<b>4,200</b>	<b>5.2</b>	<b>84,500</b>
Educational Services.....	16,200	14,500	1,700	11.7	16,500
Health Care and Social Assistance.....	68,300	65,800	2,500	3.8	68,000
<b>LEISURE AND HOSPITALITY.....</b>	<b>33,000</b>	<b>27,100</b>	<b>5,900</b>	<b>21.8</b>	<b>31,000</b>
<b>OTHER SERVICES.....</b>	<b>11,900</b>	<b>11,200</b>	<b>700</b>	<b>6.3</b>	<b>11,900</b>
<b>GOVERNMENT .....</b>	<b>64,300</b>	<b>59,900</b>	<b>4,400</b>	<b>7.3</b>	<b>64,400</b>
Federal.....	6,000	6,000	0	0.0	6,100
State & Local.....	58,300	53,900	4,400	8.2	58,300

*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021.*

*\*Total excludes workers idled due to labor-management disputes.*

\*\* New England City and Town Area

# LMA LABOR FORCE ESTIMATES

		May	May	CHANGE		Apr
<i>(Not seasonally adjusted)</i>		2022	2021	NO.	%	2022
	EMPLOYMENT STATUS					
<b>CONNECTICUT</b>	Civilian Labor Force	1,902,300	1,849,300	53,000	2.9	1,863,500
	Employed	1,826,900	1,726,600	100,300	5.8	1,793,700
	Unemployed	75,500	122,700	-47,200	-38.5	69,800
	Unemployment Rate	4.0	6.6	-2.6	---	3.7
<b>BRIDGEPORT-STAMFORD LMA</b>	Civilian Labor Force	465,900	450,400	15,500	3.4	454,400
	Employed	447,000	420,600	26,400	6.3	437,200
	Unemployed	18,900	29,700	-10,800	-36.4	17,200
	Unemployment Rate	4.1	6.6	-2.5	---	3.8
<b>DANBURY LMA</b>	Civilian Labor Force	105,900	102,600	3,300	3.2	103,400
	Employed	102,300	97,000	5,300	5.5	100,100
	Unemployed	3,600	5,600	-2,000	-35.7	3,300
	Unemployment Rate	3.4	5.5	-2.1	---	3.2
<b>DANIELSON-NORTHEAST LMA</b>	Civilian Labor Force	43,600	41,900	1,700	4.1	42,600
	Employed	42,000	39,400	2,600	6.6	41,000
	Unemployed	1,600	2,500	-900	-36.0	1,500
	Unemployment Rate	3.8	6.0	-2.2	---	3.6
<b>ENFIELD LMA</b>	Civilian Labor Force	50,600	48,100	2,500	5.2	49,900
	Employed	48,900	45,300	3,600	7.9	48,200
	Unemployed	1,800	2,800	-1,000	-35.7	1,700
	Unemployment Rate	3.5	5.8	-2.3	---	3.4
<b>HARTFORD LMA</b>	Civilian Labor Force	622,800	608,700	14,100	2.3	612,400
	Employed	598,300	567,700	30,600	5.4	589,200
	Unemployed	24,500	41,000	-16,500	-40.2	23,200
	Unemployment Rate	3.9	6.7	-2.8	---	3.8
<b>NEW HAVEN LMA</b>	Civilian Labor Force	333,200	324,400	8,800	2.7	328,000
	Employed	320,700	303,900	16,800	5.5	316,600
	Unemployed	12,500	20,500	-8,000	-39.0	11,300
	Unemployment Rate	3.8	6.3	-2.5	---	3.5
<b>NORWICH-NEW LONDON LMA</b>	Civilian Labor Force	138,000	134,900	3,100	2.3	133,900
	Employed	132,200	125,100	7,100	5.7	128,500
	Unemployed	5,800	9,800	-4,000	-40.8	5,300
	Unemployment Rate	4.2	7.3	-3.1	---	4.0
<b>TORRINGTON-NORTHWEST LMA</b>	Civilian Labor Force	47,600	45,600	2,000	4.4	45,900
	Employed	45,900	42,900	3,000	7.0	44,400
	Unemployed	1,700	2,700	-1,000	-37.0	1,600
	Unemployment Rate	3.5	5.9	-2.4	---	3.4
<b>WATERBURY LMA</b>	Civilian Labor Force	110,200	108,500	1,700	1.6	108,300
	Employed	104,800	99,400	5,400	5.4	103,200
	Unemployed	5,400	9,000	-3,600	-40.0	5,100
	Unemployment Rate	4.9	8.3	-3.4	---	4.7
<b>UNITED STATES</b>	Civilian Labor Force	164,157,000	160,607,000	3,550,000	2.2	163,449,000
	Employed	158,609,000	151,778,000	6,831,000	4.5	157,991,000
	Unemployed	5,548,000	8,829,000	-3,281,000	-37.2	5,458,000
	Unemployment Rate	3.4	5.5	-2.1	---	3.3

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021.

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	May		CHG Y/Y	Apr	May		CHG Y/Y	Apr	May		CHG Y/Y	Apr
	2022	2021		2022	2022	2021		2022	2022	2021		2022
<i>(Not seasonally adjusted)</i>												
<b>PRODUCTION WORKER</b>												
<b>MANUFACTURING</b>	\$1,154.20	\$1,115.97	\$38.23	\$1,092.86	40.9	39.7	1.2	39.9	\$28.22	\$28.11	\$0.11	\$27.39
<b>DURABLE GOODS</b>	1,224.50	1,190.82	33.68	1,162.16	40.6	39.8	0.8	39.8	30.16	29.92	0.24	29.20
<b>NON-DUR. GOODS</b>	947.01	880.98	66.02	894.66	41.7	39.4	2.3	40.3	22.71	22.36	0.35	22.20
<b>CONSTRUCTION</b>	1,316.70	1,413.02	-96.32	1,263.83	39.6	41.1	-1.5	36.9	33.25	34.38	-1.13	34.25
<b>ALL EMPLOYEES</b>												
<b>STATEWIDE</b>												
<b>TOTAL PRIVATE</b>	1,187.08	1,172.31	14.77	1,161.03	34.2	34.5	-0.3	33.8	34.71	33.98	0.73	34.35
<b>GOODS PRODUCING</b>	1,481.87	1,414.01	67.86	1,435.60	40.4	39.3	1.1	38.8	36.68	35.98	0.70	37.00
Construction	1,501.44	1,455.10	46.34	1,407.11	39.9	39.2	0.7	37.0	37.63	37.12	0.51	38.03
Manufacturing	1,429.04	1,372.02	57.02	1,402.18	40.3	39.0	1.3	39.2	35.46	35.18	0.28	35.77
<b>SERVICE PROVIDING</b>	1,134.34	1,127.62	6.72	1,111.03	33.1	33.6	-0.5	32.9	34.27	33.56	0.71	33.77
Trade, Transp., Utilities	944.70	1,011.50	-66.80	934.14	32.7	34.0	-1.3	32.8	28.89	29.75	-0.86	28.48
Financial Activities	2,020.72	2,067.22	-46.50	1,950.00	37.7	39.9	-2.2	37.5	53.60	51.81	1.79	52.00
Prof. & Business Serv.	1,433.43	1,330.10	103.33	1,407.00	35.8	35.9	-0.1	35.0	40.04	37.05	2.99	40.20
Education & Health Ser.	1,048.61	1,055.43	-6.82	1,052.37	33.1	33.2	-0.1	33.0	31.68	31.79	-0.11	31.89
Leisure & Hospitality	558.28	494.21	64.07	549.38	26.1	25.7	0.4	26.0	21.39	19.23	2.16	21.13
Other Services	904.76	828.99	75.77	861.59	30.3	30.5	-0.2	29.0	29.86	27.18	2.68	29.71
<b>LABOR MARKET AREAS: TOTAL PRIVATE</b>												
Bridgeport-Stamford	1,305.83	1,303.73	2.10	1,279.37	33.9	34.6	-0.7	33.5	38.52	37.68	0.84	38.19
Danbury	1,337.31	1,099.68	237.63	1,266.66	38.1	34.8	3.3	36.8	35.10	31.60	3.50	34.42
Hartford	1,225.39	1,222.62	2.77	1,191.46	34.2	35.5	-1.3	33.6	35.83	34.44	1.39	35.46
New Haven	1,131.44	1,164.47	-33.03	1,126.76	34.1	33.9	0.2	34.0	33.18	34.35	-1.17	33.14
Norwich-New London	935.41	886.28	49.13	924.37	32.3	32.5	-0.2	32.4	28.96	27.27	1.69	28.53
Waterbury	915.12	925.16	-10.04	862.36	32.2	31.5	0.7	30.7	28.42	29.37	-0.95	28.09

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021.

## BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

### New Companies and Expansions

- ASML manufacturing investing \$200 million in Wilton facility, adding 1,000 jobs
- Target planning to open two-floor store in Danbury Fair mall
- Subway planning to move headquarters to Shelton

### Layoffs and Closures

- Chip's Family Restaurants in Southington and Wethersfield closed
- Connecticut state employee retirements top 4,400 as July 1 deadline looms large

(By Place of Residence - Not Seasonally Adjusted)

**MAY 2022**

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
<b>BRIDGEPORT-STAMFORD</b>					<b>HARTFORD cont...</b>				
	<b>465,870</b>	<b>446,950</b>	<b>18,920</b>	<b>4.1</b>	Canton	5,733	5,551	182	3.2
Ansonia	9,228	8,685	543	5.9	Chaplin	1,251	1,201	50	4.0
Bridgeport	68,695	64,495	4,200	6.1	Colchester	9,347	9,052	295	3.2
Darien	8,627	8,359	268	3.1	Columbia	3,209	3,125	84	2.6
Derby	6,604	6,275	329	5.0	Coventry	7,879	7,611	268	3.4
Easton	3,809	3,697	112	2.9	Cromwell	7,910	7,651	259	3.3
Fairfield	29,630	28,622	1,008	3.4	East Granby	3,070	2,984	86	2.8
Greenwich	29,086	28,119	967	3.3	East Haddam	5,004	4,837	167	3.3
Milford	30,694	29,638	1,056	3.4	East Hampton	7,702	7,463	239	3.1
Monroe	10,026	9,642	384	3.8	East Hartford	26,921	25,697	1,224	4.5
New Canaan	8,364	8,076	288	3.4	Ellington	9,802	9,468	334	3.4
Norwalk	50,852	49,027	1,825	3.6	Farmington	14,315	13,867	448	3.1
Oxford	7,339	7,092	247	3.4	Glastonbury	19,121	18,570	551	2.9
Redding	4,388	4,249	139	3.2	Granby	6,998	6,823	175	2.5
Ridgefield	11,808	11,424	384	3.3	Haddam	5,032	4,898	134	2.7
Seymour	8,962	8,533	429	4.8	Hartford	52,482	49,042	3,440	6.6
Shelton	22,033	21,176	857	3.9	Hartland	1,157	1,119	38	3.3
Southbury	8,711	8,383	328	3.8	Harwinton	3,227	3,132	95	2.9
Stamford	71,598	68,985	2,613	3.6	Hebron	5,553	5,397	156	2.8
Stratford	27,198	25,884	1,314	4.8	Lebanon	4,031	3,900	131	3.2
Trumbull	17,718	17,074	644	3.6	Manchester	32,951	31,627	1,324	4.0
Weston	4,358	4,193	165	3.8	Mansfield	12,521	12,046	475	3.8
Westport	13,011	12,568	443	3.4	Marlborough	3,581	3,472	109	3.0
Wilton	8,349	8,095	254	3.0	Middletown	26,080	25,055	1,025	3.9
Woodbridge	4,781	4,659	122	2.6	New Britain	36,738	34,634	2,104	5.7
					New Hartford	3,991	3,874	117	2.9
<b>DANBURY</b>	<b>105,876</b>	<b>102,314</b>	<b>3,562</b>	<b>3.4</b>	Newington	17,193	16,582	611	3.6
Bethel	11,001	10,611	390	3.5	Plainville	10,465	10,049	416	4.0
Bridgewater	839	805	34	4.1	Plymouth	6,638	6,356	282	4.2
Brookfield	9,205	8,912	293	3.2	Portland	5,449	5,262	187	3.4
Danbury	46,755	45,269	1,486	3.2	Rocky Hill	11,670	11,312	358	3.1
New Fairfield	7,096	6,802	294	4.1	Scotland	948	925	23	2.4
New Milford	14,982	14,459	523	3.5	Simsbury	14,042	13,663	379	2.7
Newtown	14,129	13,656	473	3.3	Southington	24,768	23,976	792	3.2
Sherman	1,869	1,799	70	3.7	South Windsor	14,443	13,998	445	3.1
					Stafford	6,859	6,622	237	3.5
<b>ENFIELD</b>	<b>50,630</b>	<b>48,854</b>	<b>1,776</b>	<b>3.5</b>	Thomaston	4,706	4,583	123	2.6
East Windsor	6,832	6,570	262	3.8	Tolland	8,608	8,323	285	3.3
Enfield	23,200	22,353	847	3.7	Union	471	456	15	3.2
Somers	5,095	4,913	182	3.6	Vernon	17,541	16,899	642	3.7
Suffield	7,787	7,570	217	2.8	West Hartford	34,780	33,697	1,083	3.1
Windsor Locks	7,716	7,448	268	3.5	Wethersfield	13,994	13,512	482	3.4
					Willington	3,657	3,539	118	3.2
<b>HARTFORD</b>	<b>622,811</b>	<b>598,308</b>	<b>24,503</b>	<b>3.9</b>	Windham	12,372	11,719	653	5.3
Andover	1,928	1,883	45	2.3	Windsor	16,601	15,959	642	3.9
Ashford	2,594	2,496	98	3.8					
Avon	9,496	9,187	309	3.3					
Barkhamsted	2,280	2,223	57	2.5					
Berlin	11,793	11,434	359	3.0					
Bloomfield	11,912	11,332	580	4.9					
Bolton	3,147	3,073	74	2.4					
Bristol	33,060	31,555	1,505	4.6					
Burlington	5,786	5,595	191	3.3					

All Labor Market Areas (LMAs) in Connecticut except three are federally-designated areas for developing labor statistics. For the sake of simplicity, the federal Bridgeport-Stamford-Norwalk NECTA is referred to in Connecticut DOL publications as the Bridgeport-Stamford LMA, and the Hartford-West Hartford-East Hartford NECTA is the Hartford LMA. The northwest part of the state is now called Torrington-Northwest LMA. Five towns which are part of the Springfield, MA area are published as the Enfield LMA. The towns of Eastford and Hampton and other towns in the northeast are now called Danielson-Northeast LMA.

**LABOR FORCE CONCEPTS**

The **civilian labor force** comprises all state residents age 16 years and older classified as employed or unemployed in accordance with criteria described below. Excluded are members of the military and persons in institutions (correctional and mental health, for example).

The **employed** are all persons who did any work as paid employees or in their own business during the survey week, or who have worked 15 hours or more as unpaid workers in an enterprise operated by a family member. Persons temporarily absent from a job because of illness, bad weather, strike or for personal reasons are also counted as employed whether they were paid by their employer or were seeking other jobs. The **unemployed** are all persons who did not work, but were available for work during the survey week (except for temporary illness) and made specific efforts to find a job in the prior four weeks. Persons waiting to be recalled to a job from which they had been laid off need not be looking for work to be classified as unemployed.

# LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

**MAY 2022**

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
<b>NEW HAVEN</b>	<b>333,237</b>	<b>320,706</b>	<b>12,531</b>	<b>3.8</b>
Bethany	3,239	3,135	104	3.2
Branford	16,398	15,868	530	3.2
Cheshire	16,001	15,544	457	2.9
Chester	2,397	2,337	60	2.5
Clinton	7,515	7,292	223	3.0
Deep River	2,932	2,855	77	2.6
Durham	4,404	4,297	107	2.4
East Haven	16,117	15,416	701	4.3
Essex	3,519	3,425	94	2.7
Guilford	13,245	12,887	358	2.7
Hamden	36,026	34,765	1,261	3.5
Killingworth	3,931	3,837	94	2.4
Madison	9,284	9,018	266	2.9
Meriden	32,654	31,155	1,499	4.6
Middlefield	2,604	2,517	87	3.3
New Haven	66,703	63,510	3,193	4.8
North Branford	8,428	8,132	296	3.5
North Haven	13,707	13,294	413	3.0
Old Saybrook	5,239	5,091	148	2.8
Orange	7,507	7,296	211	2.8
Wallingford	26,830	25,900	930	3.5
West Haven	30,805	29,496	1,309	4.2
Westbrook	3,755	3,640	115	3.1

<b>*NORWICH-NEW LONDON-WESTERLY, CT PART</b>				
	<b>122,516</b>	<b>117,098</b>	<b>5,418</b>	<b>4.4</b>
Bozrah	1,492	1,440	52	3.5
Canterbury	2,858	2,737	121	4.2
East Lyme	8,384	8,049	335	4.0
Franklin	1,033	998	35	3.4
Griswold	6,210	5,885	325	5.2
Groton	17,699	17,040	659	3.7
Ledyard	7,697	7,435	262	3.4
Lisbon	2,337	2,193	144	6.2
Lyme	1,172	1,133	39	3.3
Montville	8,841	8,473	368	4.2
New London	11,759	11,079	680	5.8
No. Stonington	2,852	2,747	105	3.7
Norwich	19,615	18,540	1,075	5.5
Old Lyme	3,609	3,485	124	3.4
Preston	2,354	2,262	92	3.9
Salem	2,081	1,988	93	4.5
Sprague	1,570	1,479	91	5.8
Stonington	9,578	9,275	303	3.2
Voluntown	1,427	1,365	62	4.3
Waterford	9,948	9,496	452	4.5

\*Connecticut portion only. For whole NECTA, including RI part, see below.

<b>NORWICH-NEW LONDON-WESTERLY, CT-RI</b>				
	<b>137,994</b>	<b>132,152</b>	<b>5,842</b>	<b>4.2</b>
RI part (Hopkinton and Westerly)	15,478	15,054	424	2.7

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
<b>TORRINGTON-NORTHWEST</b>				
	<b>47,579</b>	<b>45,913</b>	<b>1,666</b>	<b>3.5</b>
Canaan	657	647	10	1.5
Colebrook	824	796	28	3.4
Cornwall	797	776	21	2.6
Goshen	1,699	1,649	50	2.9
Kent	1,562	1,506	56	3.6
Litchfield	4,946	4,804	142	2.9
Morris	1,474	1,426	48	3.3
Norfolk	923	904	19	2.1
North Canaan	1,800	1,759	41	2.3
Roxbury	1,377	1,345	32	2.3
Salisbury	1,898	1,837	61	3.2
Sharon	1,544	1,510	34	2.2
Torrington	19,055	18,226	829	4.4
Warren	820	795	25	3.0
Washington	2,122	2,082	40	1.9
Winchester	6,082	5,851	231	3.8

<b>WATERBURY</b>				
	<b>110,198</b>	<b>104,750</b>	<b>5,448</b>	<b>4.9</b>
Beacon Falls	3,537	3,423	114	3.2
Bethlehem	1,913	1,854	59	3.1
Middlebury	3,984	3,869	115	2.9
Naugatuck	17,034	16,273	761	4.5
Prospect	5,635	5,444	191	3.4
Waterbury	49,886	46,646	3,240	6.5
Watertown	12,852	12,401	451	3.5
Wolcott	9,873	9,533	340	3.4
Woodbury	5,482	5,306	176	3.2

<b>DANIELSON-NORTHEAST</b>				
	<b>43,612</b>	<b>41,966</b>	<b>1,646</b>	<b>3.8</b>
Brooklyn	4,197	4,017	180	4.3
Eastford	1,039	1,002	37	3.6
Hampton	1,073	1,042	31	2.9
Killingly	9,697	9,318	379	3.9
Plainfield	8,628	8,321	307	3.6
Pomfret	2,527	2,464	63	2.5
Putnam	4,866	4,657	209	4.3
Sterling	2,013	1,948	65	3.2
Thompson	5,335	5,136	199	3.7
Woodstock	4,238	4,062	176	4.2

<b>Not Seasonally Adjusted:</b>				
CONNECTICUT	<b>1,902,300</b>	<b>1,826,900</b>	<b>75,500</b>	<b>4.0</b>
UNITED STATES	<b>164,157,000</b>	<b>158,609,000</b>	<b>5,548,000</b>	<b>3.4</b>
<b>Seasonally Adjusted:</b>				
CONNECTICUT	<b>1,895,100</b>	<b>1,816,400</b>	<b>78,700</b>	<b>4.2</b>
UNITED STATES	<b>164,376,000</b>	<b>158,426,000</b>	<b>5,950,000</b>	<b>3.6</b>

## LABOR FORCE CONCEPTS (Continued)

The **unemployment rate** represents the number unemployed as a percent of the civilian labor force.

With the exception of those persons temporarily absent from a job or waiting to be recalled to one, persons with no job and who are not actively looking for one are counted as "not in the labor force".

Over the course of a year, the size of the labor force and the levels of employment undergo fluctuations due to such seasonal events as changes in weather, reduced or expanded production, harvests, major holidays and the opening and closing of schools. Because these seasonal events follow a regular pattern each year, their influence on statistical trends can be eliminated by adjusting the monthly statistics. **Seasonal Adjustment** makes it easier to observe cyclical and other nonseasonal developments.

TOWN	MAY 2022	YR TO DATE 2022	2021	TOWN	MAY 2022	YR TO DATE 2022	2021	TOWN	MAY 2022	YR TO DATE 2022	2021
Andover	0	0	2	Griswold	8	39	9	Preston	1	4	8
Ansonia	0	0	0	Groton	2	9	0	Prospect	1	3	0
Ashford	0	0	0	Guilford	3	13	0	Putnam	2	9	0
Avon	2	7	5	Haddam	0	4	6	Redding	0	1	4
Barkhamsted	1	2	0	Hamden	0	0	0	Ridgefield	0	5	7
Beacon Falls	2	9	0	Hampton	0	0	0	Rocky Hill	1	2	1
Berlin	3	10	15	Hartford	1	4	4	Roxbury	0	2	0
Bethany	0	1	0	Hartland	0	1	0	Salem	1	3	0
Bethel	2	28	47	Harwinton	1	5	0	Salisbury	1	4	0
Bloomfield	0	8	16	Hebron	2	7	8	Scotland	0	0	0
Bolton	1	1	4	Kent	1	3	3	Seymour	1	9	0
Bozrah	0	0	0	Killingly	2	9	0	Sharon	2	4	0
Branford	1	15	24	Killingworth	0	3	2	Shelton	40	65	54
Bridgeport	4	26	17	Lebanon	0	2	2	Sherman	1	2	5
Bridgewater	0	0	0	Ledyard	4	16	0	Simsbury	6	32	21
Bristol	0	11	36	Lisbon	2	5	0	Somers	1	10	8
Brookfield	0	3	8	Litchfield	1	9	0	South Windsor	2	5	7
Brooklyn	3	5	4	Lyme	1	4	0	Southbury	2	10	0
Burlington	0	6	12	Madison	1	5	0	Southington	2	15	54
Canaan	0	1	0	Manchester	20	25	11	Sprague	0	1	1
Canterbury	0	5	0	Mansfield	1	4	4	Stafford	1	4	6
Canton	1	2	2	Marlborough	0	0	0	Stamford	1	22	36
Chaplin	0	0	0	Meriden	1	3	0	Sterling	2	4	0
Cheshire	3	15	20	Middlebury	3	46	0	Stonington	4	14	0
Chester	0	0	1	Middlefield	0	2	2	Stratford	0	3	21
Clinton	1	5	10	Middletown	2	10	9	Suffield	4	13	19
Colchester	2	7	7	Milford	11	73	79	Thomaston	0	0	0
Colebrook	1	3	0	Monroe	1	3	6	Thompson	1	8	0
Columbia	0	1	0	Montville	2	7	0	Tolland	0	8	9
Cornwall	0	0	0	Morris	1	1	0	Torrington	1	3	0
Coventry	1	4	6	Naugatuck	1	11	0	Trumbull	7	36	46
Cromwell	1	4	5	New Britain	1	9	4	Union	0	0	3
Danbury	2	32	36	New Canaan	0	46	11	Vernon	7	60	39
Darien	1	10	149	New Fairfield	1	3	2	Voluntown	1	2	5
Deep River	0	4	2	New Hartford	0	4	0	Wallingford	2	10	12
Derby	0	2	0	New Haven	15	235	163	Warren	1	2	0
Durham	1	2	0	New London	4	17	22	Washington	0	6	0
East Granby	1	2	10	New Milford	5	22	0	Waterbury	3	11	6
East Haddam	2	11	3	Newington	0	1	1	Waterford	2	8	0
East Hampton	2	7	9	Newtown	3	76	32	Watertown	1	5	0
East Hartford	0	2	3	Norfolk	1	1	0	West Hartford	7	40	43
East Haven	0	3	0	North Branford	1	4	0	West Haven	0	5	0
East Lyme	3	41	12	North Canaan	0	0	0	Westbrook	2	5	8
East Windsor	0	2	5	North Haven	1	7	0	Weston	2	4	5
Eastford	2	4	0	North Stonington	1	5	0	Westport	6	29	34
Easton	3	5	6	Norwalk	8	36	57	Wethersfield	0	3	0
Ellington	9	55	57	Norwich	0	1	2	Willington	0	1	4
Enfield	6	9	19	Old Lyme	1	5	0	Wilton	1	4	2
Essex	1	5	4	Old Saybrook	1	4	7	Winchester	1	2	0
Fairfield	4	48	53	Orange	0	2	0	Windham	0	1	1
Farmington	2	12	21	Oxford	6	36	17	Windsor	3	7	10
Franklin	1	3	0	Plainfield	3	10	0	Windsor Locks	0	3	0
Glastonbury	3	7	17	Plainville	1	5	6	Wolcott	2	16	9
Goshen	2	5	0	Plymouth	1	3	0	Woodbridge	0	1	0
Granby	3	14	10	Pomfret	0	0	0	Woodbury	4	7	8
Greenwich	7	40	63	Portland	0	1	1	Woodstock	2	7	0

## **BUSINESS STARTS AND TERMINATIONS**

Registrations and terminations of business entities as recorded with the Secretary of the State and the Connecticut Department of Labor (DOL) are an indication of new business formation and activity. DOL business starts include new employers which have become liable for unemployment insurance taxes during the quarter, as well as new establishments opened by existing employers. DOL business terminations are those accounts discontinued due to inactivity (no employees) or business closure, and accounts for individual business establishments that are closed by still active employers. The Secretary of the State registrations include limited liability companies, limited liability partnerships, and foreign-owned (out-of-state) and domestic-owned (in-state) corporations.

## **CONSUMER PRICE INDEX**

The Consumer Price Index (CPI), computed and published by the U.S. Bureau of Labor Statistics, is a measure of the average change in prices over time in a fixed market basket of goods and services. It is based on prices of food, clothing, shelter, fuels, transportation fares, charges for doctors' and dentists' services, drugs and other goods and services that people buy for their day-to-day living. The Northeast region is comprised of the New England states, New York, New Jersey and Pennsylvania.

## **EMPLOYMENT COST INDEX**

The Employment Cost Index (ECI) covers both wages and salaries and employer costs for employee benefits for all occupations and establishments in both the private nonfarm sector and state and local government. The ECI measures employers' labor costs free from the influences of employment shifts among industries and occupations. The base period for all data is December 2005 when the ECI is 100.

## **GAMING DATA**

Indian Gaming Payments are amounts received by the State as a result of the slot compact with the two Federally recognized tribes in Connecticut, which calls for 25 percent of net slot receipts to be remitted to the State. Indian Gaming Slots are the total net revenues from slot machines only received by the two Federally recognized Indian tribes.

## **HOURS AND EARNINGS ESTIMATES**

Production worker earnings and hours estimates include full- and part-time employees working within manufacturing industries. Hours worked and earnings data are computed based on payroll figures for the week including the 12th of the month. Average hourly earnings are affected by such factors as premium pay for overtime and shift differential as well as changes in basic hourly and incentive rates of pay. Average weekly earnings are the product of weekly hours worked and hourly earnings. These data are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

## **INITIAL CLAIMS**

Average weekly initial claims are calculated by dividing the total number of new claims for unemployment insurance received in the month by the number of weeks in the month. A minor change in methodology took effect with data published in the March 1997 issue of the DIGEST. Data have been revised back to January 1980.

## **INSURED UNEMPLOYMENT RATE**

Primarily a measure of unemployment insurance program activity, the insured unemployment rate is the 13-week average of the number of people claiming unemployment benefits divided by the number of workers covered by the unemployment insurance system.

## **LABOR FORCE ESTIMATES**

Labor force estimates are a measure of the work status of people who live in Connecticut. Prepared under the direction of the U.S. Bureau of Labor Statistics, the statewide estimates are the product of a signal-plus noise model, which uses results from the Current Population Survey (CPS), a monthly survey of Connecticut households, counts of claimants for unemployment benefits, and establishment employment estimates. The 2015 LAUS Redesign includes improved time-series models for the census divisions, states, select substate areas, and the balances of those states; an improved real-time benchmarking procedure to the national Current Population Survey (CPS) estimates; an improved smoothed seasonal adjustment procedure; and improved treatment of outliers. Non-modeled area estimation improvements include: updated Dynamic Residency Ratios (DRR); more accurate estimates for all-other employment; more accurate estimation of agricultural employment; and improved estimation of non-covered agricultural unemployment. Handbook estimation is now done at the city/town level instead of at the Labor Market Area (LMA) level in Connecticut, which better reflects local conditions. The Redesign also introduces estimation inputs from the American Community Survey (ACS) to replace inputs that were previously obtained from the decennial census long-form survey. Labor force data, reflecting persons employed by place of residence, are not directly comparable to the place-of-work industry employment series. In the labor force estimates, workers involved in labor disputes are counted as employed. The labor force data also includes agricultural workers, unpaid family workers, domestics and the self-employed. Because of these conceptual differences, total labor force employment is almost always different from nonfarm wage and salary employment.

## **LABOR MARKET AREAS**

All Labor Market Areas (LMAs) in Connecticut except three are federally-designated areas for developing labor statistics. For the sake of simplicity, the federal Bridgeport-Stamford-Norwalk NECTA is referred to in Connecticut DOL publications as the Bridgeport-Stamford LMA, and the Hartford-West Hartford-East Hartford NECTA is the Hartford LMA. The northwest part of the state is now called Torrington-Northwest LMA. Five towns which are part of the Springfield, MA area are published as the Enfield LMA. The towns of Eastford and Hampton and other towns in the northeast are now called Danielson-Northeast LMA. Industry employment and labor force data estimates contained in Connecticut Department of Labor publications are prepared following the same statistical procedures developed by the U.S. Department of Labor, Bureau of Labor Statistics, whether for federally designated or state-determined areas.

## **NONFARM EMPLOYMENT ESTIMATES**

Nonfarm employment estimates are derived from a survey of businesses to measure *jobs* by industry. The estimates include all full- and part-time wage and salary employees who worked during or received pay for the pay period which includes the 12th of the month. Excluded from these estimates are proprietors, self-employed workers, private household employees and unpaid family workers. In some cases, due to space constraints, all industry estimates are not shown. These data are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

## **UI COVERED WAGES**

UI covered wages is the total amount paid to those employees who are covered under the Connecticut's Unemployment Insurance (UI) law for services performed during the quarter. The fluctuations in the 1992-93 period reflect the effect of the changes in the tax law and the massive restructuring in the state's economy.

# ECONOMIC INDICATORS AT A GLANCE

(Percent change from prior year; see pages 5-8 for reference months or quarters)

Leading General Drift Indicator.....	8.1	<b>CT Mfg. Production Index</b> .....	-3.2	<b>Tourism and Travel</b>	
Coincident General Drift Indicator.....	2.1	Production Worker Hours.....	7.3	Occupancy Rate.....	16.7
Connecticut Real GDP.....	3.9	Industrial Electricity Sales.....	-10.4	Tourism Website Visitors.....	-42.3
United States Real GDP.....	3.5	<b>Personal Income</b> .....	-0.6	Air Passenger Count.....	58.9
New England Real GDP.....	4.8	<b>UI Covered Wages</b> .....	10.4	Gaming Slots.....	-10.3
Connecticut PCPI.....	-0.9	<b>Business Activity</b>		<b>Employment Cost Index (U.S.)</b>	
United States PCPI.....	-3.0	New Housing Permits.....	4.0	Total.....	4.8
New England PCPI.....	-1.3	Electricity Sales.....	NA	Wages & Salaries.....	5.0
Phil. Fed's CT Coincident Index....	7.1	Construction Contracts Index.....	-20.5	Benefit Costs.....	4.1
Phil. Fed's US Coincident Index....	6.0	New Auto Registrations.....	-20.2	<b>Consumer Prices</b>	
		Exports.....	-1.5	U.S. City Average.....	8.6
		S&P 500: Monthly Close.....	-1.7	Northeast Region.....	7.5
		<b>Business Starts</b>		NY-Newark-Jersey City.....	6.3
<b>Total Nonfarm Employment</b> .....	2.6	Secretary of the State.....	NA	Boston-Cambridge-Newton...	7.5
Labor Force.....	2.2	Dept. of Labor.....	-3.3	<b>Interest Rates</b>	
Employed.....	5.0	<b>Business Terminations</b>		Prime.....	0.69 *
Unemployed.....	-36.4	Secretary of the State.....	NA	Conventional Mortgage.....	2.27 *
<b>Unemployment Rate</b> .....	-2.5 *	Dept. of Labor.....	-18.2		
Labor Force Participation Rate...	1.0 *	<b>State Revenues</b> .....	-18.9		
Employment-Population Ratio...	2.6 *	Corporate Tax.....	-9.8		
<b>Average Weekly Initial Claims</b> ..	-64.8	Personal Income Tax.....	-52.8		
<b>Avg Insured Unempl. Rate</b> .....	-3.30 *	Real Estate Conveyance Tax..	101.4		
<b>U-6 Rate</b> .....	-6.0 *	Sales & Use Tax.....	84.5		
<b>Prod. Worker Avg Wkly Hrs</b> .....	3.0	Gaming Payments.....	26.9		
<b>PW Avg Hourly Earnings</b> .....	0.4				
<b>PW Avg Weekly Earnings</b> .....	3.4				

\*Percentage point change  
\*\*Less than 0.05 percent  
NA = Not Available

## THE CONNECTICUT ECONOMIC DIGEST

July 2022

### THE CONNECTICUT

## ECONOMIC DIGEST

A joint publication of  
The Connecticut Departments of Labor and  
Economic and Community Development



Mailing address:

**Connecticut Economic Digest**  
**Connecticut Department of Labor**  
**Office of Research**  
**200 Folly Brook Boulevard**  
**Wethersfield, CT 06109-1114**

The Connecticut Economic Digest  
is available on the internet at:  
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