

ECONOMIC DIGEST

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In August...

Nonfarm Employment

Connecticut 1,710,600

Change over month -0.13%

Change over year +0.75%

United States 158,779,000

Change over month +0.09%

Change over year +1.51%

Unemployment Rate

Connecticut 3.4%

United States 4.2%

Consumer Price Index

United States 314.796

Change over year +2.5%

Connecticut State Economic Index Outpaces Nation in 2023

By Jungmin Charles Joo and Dana Placzek, Department of Labor

After two years of all state indexes increasing, 2023 saw 10 out of 50 states and the District of Columbia experiencing a drop over the year. However, all state indexes but two are above their 2019 levels (year before the pandemic shutdown). Connecticut had the twelfth-highest 2023 growth in the nation at 3.7%, exceeding the nation's 1.2% increase.

SEI: Methodology

Applying the same components and methodology of the Connecticut Town Economic Indexes (See September 2024 issue), the Connecticut Department of Labor's Office of Research also developed the State Economic Indexes for all 50 states and DC. With recently available annual average data from the Quarterly Census Employment and Wages (QCEW) program, along with the revised annual average unemployment rate from Local Area Unemployment Statistics (LAUS), annual SEI is re-estimated for the 2010-2023 period.

These indexes provide a measure of the overall economic strength of each state that can be compared and ranked. Four annual average state economic indicators were used as components: 1. the number of the total covered business establishments, 2. total covered employment, 3. real covered wages, and 4. the unemployment rate.

Business establishments are the physical work units located in the state. Employment is the number of payroll employees in the establishments that are located in the state who are covered under the unemployment insurance law

(nearly the universe count of all the payroll employees in each state). Average annual pay is the aggregate wages earned divided by the total average employment.

Establishments, employment, and wages are proxies for each state's business activities and its overall economic strength, while the unemployment rate measures the overall economic health of each state's working residents.

Each of the four components of the SEI is given a 25 percent weight. SEI is rebased from 2010 to 2019, which equals 100. The wage component is also readjusted to 2019 dollars, and the unemployment rate change is inversed to reflect the right economic direction. By combining these four major economic indicators, the index gives a broad measure of business and resident economic conditions of each state that can then be compared and analyzed.

SEI: 2022 to 2023

Coming out of the pandemic, every state experienced growth in 2021 and 2022. In 2023, business and labor conditions in some of the states had declines. Maryland, Mississippi, Wyoming, and Pennsylvania grew the most in 2023. Missouri, California, New Jersey, and Nebraska were among the largest declines in indexes in 2023 after even larger increases in 2022 as the nation returns to a more normal pace of growth after the big drop in 2020 and the strong recovery after.

SEI: 2019 to 2023

Looking longer term, most states and DC showed positive SEI growth

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ECONOMIC DIGEST

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Managing Editor: Jungmin Charles Joo

Associate Editor: Erin C. Wilkins

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Connecticut Department of Labor

Danté Bartolomeo, Commissioner
Daryle Dudzinski, Deputy Commissioner
Mark Polzella, Deputy Commissioner

Patrick J. Flaherty, Director
Office of Research
200 Folly Brook Boulevard
Wethersfield, CT 06109-1114
Phone: (860) 263-6255
Fax: (860) 263-6263
E-Mail: dol.econdigest@ct.gov
Website: <http://www.ctdol.state.ct.us/lmi>



Connecticut Department of Economic and Community Development

Daniel O'Keefe, Commissioner
Paul O. Robertson, Deputy Commissioner
Matthew J. Pugliese, Deputy Commissioner

450 Columbus Boulevard
Suite 5
Hartford, CT 06103
Phone: (860) 500-2300
Fax: (860) 500-2440
E-Mail: decd@ct.gov
Website: <http://www.decd.org>



STATE ECONOMIC INDEXES (2019=100), 2019-2023*

State	2022-23% Chg	2019	2020	2021	2022	2023
Alabama	1.9%	100.0	88.4	101.4	111.9	114.0
Alaska	1.6%	100.0	91.9	97.7	109.9	111.7
Arizona	1.9%	100.0	92.2	103.8	115.5	117.7
Arkansas	0.4%	100.0	90.1	99.4	105.9	106.3
California	-1.7%	100.0	86.4	92.5	101.9	100.2
Colorado	1.5%	100.0	86.2	91.1	102.9	104.4
Connecticut	3.7%	100.0	86.4	90.8	100.3	104.0
Delaware	3.3%	100.0	87.5	93.4	101.2	104.6
District of Columbia	0.7%	100.0	93.9	97.8	108.6	109.3
Florida	2.7%	100.0	86.6	97.8	110.4	113.4
Georgia	0.0%	100.0	90.8	103.6	113.9	113.9
Hawaii	5.3%	100.0	79.7	86.7	97.6	102.8
Idaho	0.7%	100.0	92.0	104.4	114.2	115.0
Illinois	1.0%	100.0	85.7	92.8	98.7	99.6
Indiana	-1.0%	100.0	86.9	98.6	105.4	104.3
Iowa	-0.6%	100.0	88.5	93.9	101.1	100.5
Kansas	0.4%	100.0	89.1	100.5	107.9	108.4
Kentucky	1.2%	100.0	91.6	100.6	105.5	106.8
Louisiana	1.1%	100.0	88.2	96.5	108.0	109.2
Maine	0.6%	100.0	90.3	94.4	107.0	107.6
Maryland	12.0%	100.0	88.4	92.2	105.2	117.8
Massachusetts	2.0%	100.0	83.5	91.6	98.8	100.7
Michigan	4.0%	100.0	85.3	94.2	103.3	107.4
Minnesota	-1.0%	100.0	88.5	98.8	109.9	108.7
Mississippi	7.9%	100.0	92.6	102.0	114.4	123.4
Missouri	-1.8%	100.0	89.1	96.1	109.4	107.4
Montana	1.4%	100.0	92.2	105.6	115.3	116.9
Nebraska	-1.1%	100.0	93.4	107.3	113.5	112.2
Nevada	2.0%	100.0	83.2	94.9	103.9	105.9
New Hampshire	2.5%	100.0	86.2	99.8	109.5	112.2
New Jersey	-1.6%	100.0	85.0	90.6	101.5	99.9
New Mexico	3.0%	100.0	90.9	93.5	108.0	111.2
New York	1.1%	100.0	85.0	90.1	99.6	100.6
North Carolina	4.1%	100.0	90.1	99.3	109.1	113.6
North Dakota	3.3%	100.0	85.3	92.5	102.9	106.3
Ohio	4.5%	100.0	88.1	97.2	103.8	108.4
Oklahoma	1.5%	100.0	86.9	94.8	102.2	103.7
Oregon	4.3%	100.0	88.3	96.4	103.9	108.4
Pennsylvania	5.6%	100.0	87.0	94.3	103.3	109.0
Rhode Island	2.9%	100.0	85.3	94.1	107.5	110.5
South Carolina	4.1%	100.0	87.8	96.2	103.2	107.4
South Dakota	1.0%	100.0	93.4	105.5	115.2	116.3
Tennessee	3.6%	100.0	87.4	98.0	106.9	110.8
Texas	1.7%	100.0	87.1	93.4	102.3	104.1
Utah	-0.5%	100.0	90.6	103.3	110.1	109.6
Vermont	5.5%	100.0	84.6	91.8	102.3	107.9
Virginia	-0.7%	100.0	86.7	95.5	105.2	104.5
Washington	-0.5%	100.0	89.8	99.4	102.9	102.3
West Virginia	2.3%	100.0	89.6	100.2	108.7	111.2
Wisconsin	0.2%	100.0	87.8	97.5	106.1	106.3
Wyoming	5.8%	100.0	90.0	96.0	104.1	110.2
UNITED STATES	1.2%	100.0	87.2	95.3	105.0	106.3

* 2019 = 100 for all 50 states and District of Columbia. 2010-2023 SEI are available upon request.
State Economic Indexes developed by Connecticut Department of Labor, Office of Research
Data Source: Bureau of Labor Statistics

-continued from page 1-

compared to the last pre-pandemic year. Mississippi and Maryland topped the list, when new business formations, jobs, real wages, and unemployment rates are all factored in. The Connecticut index increased 4.0% since 2019, the year before the pandemic downturn, while the nation's index was a bit higher at 6.3%. Among the nine Northeast states, Connecticut ranked 6th, above Massachusetts, New York, and New Jersey (Chart 1). New Hampshire's economy improved the most in the last four years. All in all, 35 out of the 50 states and DC grew faster than the national average from 2019 to 2023. The map on page 4 shows the different ranges of economic recovery rate of each state.

Components of SEI:

Establishments

In terms of the number of establishments, Oregon and Montana experienced the fastest growth from 2022 to 2023. All but four states grew last year. Connecticut's establishment growth rate (+6.4%) ranked 40th among the states.

Over the last four years, Idaho and Arizona had the fastest business formations. On the other hand, the number of establishments grew the slowest in Iowa and New Mexico, while it shrank in Washington. Connecticut had 25,000 more

establishments in 2023 than it had in 2019, a more than 20% increase.

Employment

Last year's average nationwide employment increased 2.0%, while Connecticut gained 1.6% jobs in 2023. Nevada and Texas again posted the fastest job growth. All states and DC continued to gain jobs over the year, but every state but two added fewer jobs in 2023 than they added in 2022.

Average annual employment in 2023 was above 2019 levels in most states. Idaho and Utah had the largest gains since 2019, while Hawaii and DC were the farthest behind. Average annual employment in Connecticut was slightly below 2019 in 2023, although we know from the monthly payroll jobs numbers that Connecticut's 2024 employment is now above pre-pandemic levels.

Real Wages

Nationally, average wages in 2023 were 3.4% above 2022, but the inflation rate as measured by the Consumer Price Index (CPI) was 4.1% (year over year) so real wages fell 0.7%. ("Real" means adjusted for inflation.) As a result, all but 17 states posted slight inflation-adjusted wage decreases in 2023. Massachusetts and New York had the largest real wage declines over the year. In Connecticut, average wages increased by over \$2,500, a 3.1% increase. After adjusting for inflation this became a 0.9% drop. Jobs in DC continued to command the highest annual average pay at \$98,935 in 2023 (in 2019 dollars).

Connecticut's wage was sixth highest (\$70,297), following Massachusetts (\$76,776), New York (\$76,648), Washington (\$74,240), and California (\$73,442). Only 11 states and DC posted wages higher than the national average of \$60,710 last year. The two states with the lowest average pay in 2023 were Mississippi (\$41,222) and Arkansas (\$46,732). Since 2019, 47 out of 50 states and DC experienced real wage gains, with Florida (+7.7%) and Maine (+7.4%) having the largest increases. Connecticut's 2023 average real wage was 0.8% above the 2019 (pre-pandemic) level. So far in 2024 wage growth has exceeded inflation according to the Current Employment Statistics, so Connecticut will likely show solid real wage growth when the final 2024 statistics are tabulated next year.

Unemployment Rate

Both North Dakota (1.9%) and South Dakota (2.0%) posted the lowest unemployment rates in 2023. Conversely, Nevada (5.1%) and DC (4.9%) had the highest unemployment rates last year. Connecticut had 3.8% while the U.S. had a 3.6% jobless rate. Unlike in the prior year when all states and DC experienced an unemployment rate decline, over half of states reported increases in 2023. The largest rate rises occurred in Missouri and New Jersey over the year.

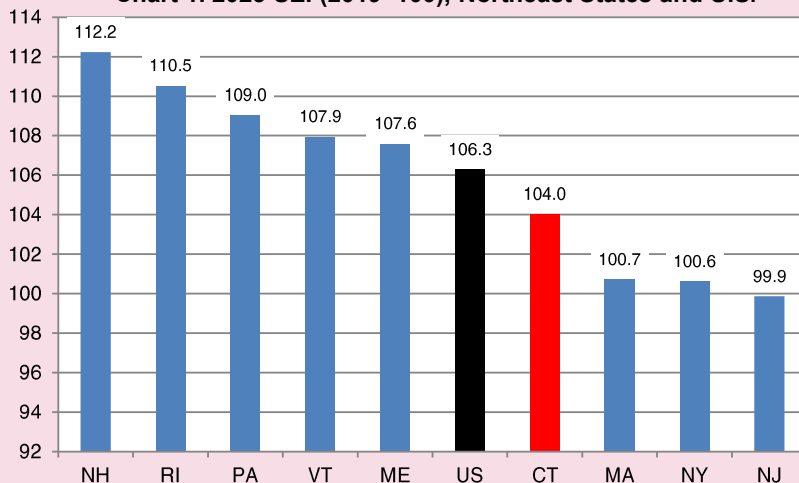
In 2023, unemployment rates in 18 states were higher than in 2019 with New Jersey and Nevada having the highest unemployment rate increases. In 2019, Connecticut's jobless rate was 3.6%, slightly lower than 2023's 3.8% while the national rate was 3.7%. While this report looks at annual data through 2023, we know the Connecticut unemployment rate continued to drop in 2024 and was below the national average in June, July, and August 2024.

SEI Diffusion Index: 2011-2023

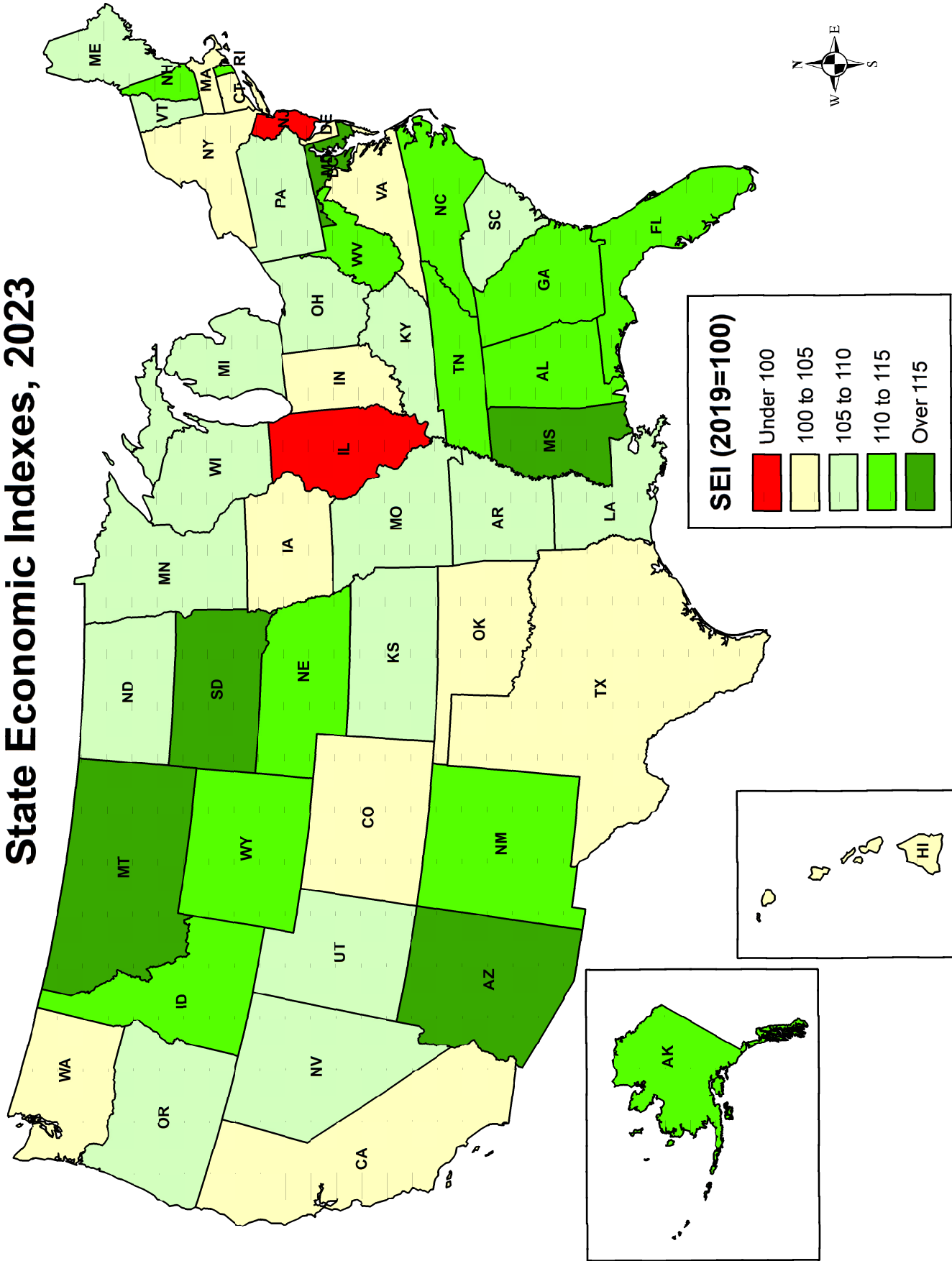
One way to measure aggregate performance of SEI of all 50 states and DC is to use a diffusion index. For each state, the index is up, down, or unchanged over the year.

-continued on page 5-

Chart 1. 2023 SEI (2019=100), Northeast States and U.S.

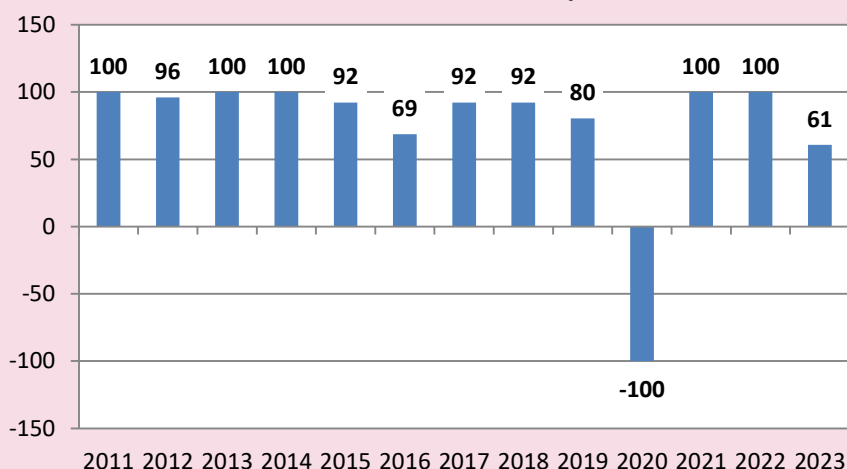


State Economic Indexes, 2023



Note: Alaska and Hawaii not shown to scale

Chart 2. SEI Diffusion Index, 2011-2023



-continued from page 3-

The SEI Diffusion Index is calculated by subtracting the share of states that experienced decreases in their indexes from the share that had increases over the year.

For example, index values in 49 states rose (96%), two (4%) fell in

2015. The diffusion index is then calculated by subtracting 4 from 96, equaling 92. Thus, if all 51 state indexes increase from a prior year, then the diffusion index becomes 100, and if all decline, then -100. If the SEI Diffusion Index is positive,

then that is interpreted as an economic recovery or expansion, while negative figures would mean an economic recession or contraction in more than half the states.

The diffusion index slipped from 92 in 2017 and 2018 to 80 in 2019, the pandemic caused all the states' economy to contract in 2020 with an index of -100.

Then, as a sign of continued recovery, diffusion index bounced back with +100 for both 2021 and 2022. In 2023, the overall economic growth in the nation slowed to a more usual pace and the diffusion index was +61 in 2023 (Chart 2). The national economy is growing at a healthy pace so far in 2024 with inflation at a much lower rate. Lower inflation has allowed the Federal Reserve to cut interest rates in order to sustain continued economic growth. ■

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	2Q 2024	2Q 2023	YoY CHG		1Q 2024	QoQ CHG	
			NO.	%		NO.	%
General Drift Indicator (2007=100)*							
Leading	112.5	111.0	1.4	1.3	109.9	2.6	2.37
Coincident	95.6	95.8	-0.2	-0.2	96.0	-0.3	-0.4
Real Gross Domestic Product** (Millions of chained 2017 dollars)			YoY CHG		4Q 2023	QoQ CHG	
	1Q 2024	1Q 2023	NO.	%		NO.	%
Connecticut	286,362	279,910	6,452	2.3	285,871	491	0.2
United States	22,758,752	22,112,329	646,423	2.9	22,679,255	79,497	0.4
New England	1,178,596	1,148,112	30,485	2.7	1,175,609	2,987	0.3
Per Capita Personal Income** (Current \$, SAAR)			YoY CHG		1Q 2024	QoQ CHG	
	2Q 2024	2Q 2023	NO.	%		NO.	%
Connecticut	94,363	89,615	4,748	5.3	93,460	903	1.0
United States	73,219	69,519	3,700	5.3	72,364	855	1.2
New England	88,662	84,052	4,610	5.5	87,946	716	0.8
Philadelphia Fed's Coincident Index (2007=100)***			YoY CHG		Jul 2024	MoM CHG	
	Aug 2024	Aug 2023	NO.	%		NO.	%
Connecticut	131.15	127.18	3.97	3.1	130.39	0.76	0.6
United States	144.90	141.06	3.84	2.7	144.53	0.37	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

	Aug	Aug	CHANGE		Jul
	2024	2023	NO.	%	2024
<i>(Seasonally adjusted; 000s)</i>					
TOTAL NONFARM	1,710.6	1,697.8	12.8	0.8	1,712.8
Natural Res & Mining	0.6	0.6	0.0	0.0	0.6
Construction	62.7	62.0	0.7	1.1	63.0
Manufacturing	157.8	158.4	-0.6	-0.4	158.5
Trade, Transportation & Utilities	297.4	300.3	-2.9	-1.0	297.9
Information	30.8	30.6	0.2	0.7	30.2
Financial Activities	119.1	118.6	0.5	0.4	119.2
Professional and Business Services	217.8	221.2	-3.4	-1.5	219.1
Education and Health Services	368.9	356.0	12.9	3.6	367.7
Leisure and Hospitality	156.5	153.7	2.8	1.8	157.0
Other Services	63.1	62.4	0.7	1.1	63.7
Government*	235.9	234.0	1.9	0.8	235.9

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

Average weekly initial
claims fell from a year
ago.

UNEMPLOYMENT

	Aug	Aug	CHANGE		Jul
	2024	2023	NO.	%	2024
<i>(Seasonally adjusted)</i>					
Labor Force, resident (000s)	1,902.5	1,896.8	5.7	0.3	1,907.8
Employed (000s)	1,837.0	1,825.1	11.9	0.7	1,838.5
Unemployed (000s)	65.5	71.6	-6.1	-8.5	69.3
Unemployment Rate (%)	3.4	3.8	-0.4	---	3.6
Labor Force Participation Rate (%)	64.2	64.3	-0.1	---	64.4
Employment-Population Ratio (%)	62.0	61.9	0.1	---	62.1
Average Weekly Initial Claims (NSA)	2,780	3,035	-255	-8.4	3,109
Avg. Insured Unemp. Rate (% NSA)	1.86	1.83	0.03	---	1.83
	2Q 2024	2Q 2023			1Q 2024
U-6 Rate (%)	6.8	7.8	-1.0	---	7.2

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

The production worker
weekly earnings rose over
the year.

MANUFACTURING ACTIVITY

	Aug	Aug	CHANGE		Jul	Jun
	2024	2023	NO.	%	2024	2024
<i>(Not seasonally adjusted)</i>						
Production Worker Avg Wkly Hours	39.0	40.1	-1.1	-2.7	38.4	--
Prod. Worker Avg Hourly Earnings	31.19	28.73	2.46	8.6	31.17	--
Prod. Worker Avg Weekly Earnings	1,216.41	1,152.07	64.34	5.6	1,196.93	--
CT Mfg. Prod. Index (2012=100)	106.0	106.4	-0.37	-0.3	104.4	102.5
Production Worker Hours (000s)	3,783	4,003	-220	-5.5	3,752	--
Industrial Electricity Sales (mil kWh)*	236	237	-1	-0.6	232	226
CT Mfg. Prod. Index, 12-MMA (2012=100)	98.5	100.7	-2.25	-2.2	98.5	98.9

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

*Latest two months are forecasted.

Personal income
increased 5.6 percent
from a year earlier.

INCOME

	2Q	2Q	CHANGE		1Q
	2024	2023	NO.	%	2024
<i>(\$ Millions, SA, annualized)</i>					
Personal Income	\$342,112.7	\$324,038.3	\$18,074.4	5.6	\$338,672.2
Wages and Salaries	\$152,074.7	\$143,309.6	\$8,765.1	6.1	\$150,862.9

Source: Bureau of Economic Analysis

BUSINESS ACTIVITY

New auto registrations increased over the year.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
New Housing Permits*	Aug 2024	463	-10.8	3,615	4,134	-12.6
Electricity Sales (mil kWh)	Jul 2024	2,930	-1.9	16,073	15,440	4.1
Construction Contracts						
Index (1980=100)	Aug 2024	106.0	-0.3	---	---	---
New Auto Registrations	Aug 2024	16,209	14.7	134,831	116,398	15.8
Exports (Bil. \$)	2Q 2024	4.34	11.9	8.77	7.54	16.2
S&P 500: Monthly Close	Aug 2024	5,648.40	25.3	---	---	---

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

Business formation, seasonally adjusted, was down over the year.

	MO/QTR	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
STARTS						
Business Formation, SA	Aug 2024	3,753	-10.9	30,903	31,683	-2.5
Business Formation, NSA	Aug 2024	3,295	-28.7	32,814	33,517	-2.1
Department of Labor, NSA	4Q 2023	2,556	-14.7	14,210	17,007	-16.4
TERMINATIONS						
Department of Labor, NSA	4Q 2023	482	-82.4	7,002	9,342	-25.0

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

STATE REVENUES

Gaming payments was up from a year ago.

	Aug	Aug	%	YEAR TO DATE		%
	2024	2023	CHG	CURRENT	PRIOR	CHG
<i>(Millions of dollars)</i>						
TOTAL ALL REVENUES*	1,111.0	1,416.1	-21.5	17,448.4	16,942.1	3.0
Corporate Tax	45.6	49.9	-8.6	2,403.8	2,349.7	2.3
Personal Income Tax	543.6	636.1	-14.5	8,460.1	8,048.4	5.1
Real Estate Conv. Tax	21.5	31.9	-32.6	178.1	183.7	-3.0
Sales & Use Tax	397.8	563.5	-29.4	4,280.5	4,249.5	0.7
Gaming Payments**	19.2	18.1	6.4	142.5	141.8	0.5

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 was up over the year.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
Occupancy Rate (%)*	Aug 2024	68.9	7.8	61.0	59.7	2.2
Tourism Website Visitors	Aug 2024	801,443	-46.4	4,487,568	7,208,120	-37.7
Air Passenger Count	Jul 2024	598,424	6.8	3,783,662	3,645,665	3.8
Gaming Slots (Mil.\$)***	Aug 2024	927.2	5.5	6,820.9	6,889.4	-1.0

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 3.9 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers (Dec. 2005 = 100)	Seasonally Adjusted			Not Seasonally Adjusted		
	Jun	Mar	3-Mo	Jun	Jun	12-Mo
	2024	2024	% Chg	2024	2023	% Chg
UNITED STATES TOTAL	165.1	163.7	0.9	165.4	159.2	3.9
Wages and Salaries	167.6	166.2	0.8	167.9	161.3	4.1
Benefit Costs	159.0	157.7	0.8	159.4	154.0	3.5
NORTHEAST TOTAL	---	---	---	166.4	160.7	3.5
Wages and Salaries	---	---	---	167.6	161.6	3.7

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

U.S. inflation rate was up by 2.5 percent over the year.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	Aug 2024	314.796	2.5	0.1
Purchasing Power of \$ (1982-84=\$1.00)	Aug 2024	0.318	-2.5	-0.1
Northeast Region	Aug 2024	326.140	3.4	0.2
New York-Newark-Jersey City	Aug 2024	336.534	3.7	0.3
Boston-Cambridge-Newton**	Jul 2024	335.963	3.5	-0.5
CPI-W (1982-84=100)				
U.S. City Average	Aug 2024	308.640	2.4	0.0

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 fell to 6.50 percent over the month.

INTEREST RATES

(Percent)	Aug 2024	Jul 2024	Aug 2023
Prime	8.50	8.50	8.50
Federal Funds	5.33	5.33	5.33
3 Month Treasury Bill	5.30	5.43	5.56
6 Month Treasury Bill	4.96	5.25	5.54
1 Year Treasury Note	4.43	4.90	5.37
3 Year Treasury Note	3.79	4.29	4.59
5 Year Treasury Note	3.71	4.16	4.31
7 Year Treasury Note	3.77	4.19	4.26
10 Year Treasury Note	3.87	4.25	4.17
20 Year Treasury Note	4.25	4.56	4.46
Conventional Mortgage	6.50	6.85	7.07

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

(Seasonally adjusted; 000s)

	Aug	Aug	CHANGE		Jul
	2024	2023	NO.	%	2024
Connecticut	1,710.6	1,697.8	12.8	0.8	1,712.8
Maine	656.6	651.9	4.7	0.7	656.2
Massachusetts	3,749.7	3,709.7	40.0	1.1	3,748.4
New Hampshire	709.3	698.5	10.8	1.5	708.0
New Jersey	4,369.4	4,319.8	49.6	1.1	4,373.8
New York	9,878.2	9,737.3	140.9	1.4	9,885.6
Pennsylvania	6,200.0	6,097.4	102.6	1.7	6,192.0
Rhode Island	508.8	504.6	4.2	0.8	508.5
Vermont	315.6	309.4	6.2	2.0	316.0
United States	158,779.0	156,421.0	2,358.0	1.5	158,637.0

All states in the region gained jobs over the year.

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

LABOR FORCE

(Seasonally adjusted)

	Aug	Aug	CHANGE		Jul
	2024	2023	NO.	%	2024
Connecticut	1,902,530	1,896,784	5,746	0.3	1,907,825
Maine	701,951	690,197	11,754	1.7	700,256
Massachusetts	3,844,150	3,752,778	91,372	2.4	3,828,683
New Hampshire	770,748	760,103	10,645	1.4	769,958
New Jersey	4,849,899	4,836,467	13,432	0.3	4,840,076
New York	9,712,325	9,745,621	-33,296	-0.3	9,720,836
Pennsylvania	6,580,510	6,517,407	63,103	1.0	6,602,521
Rhode Island	591,781	574,118	17,663	3.1	592,092
Vermont	357,988	351,900	6,088	1.7	357,867
United States	168,549,000	167,840,000	709,000	0.4	168,429,000

All but one states in the region posted increases in the labor force from last year.

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

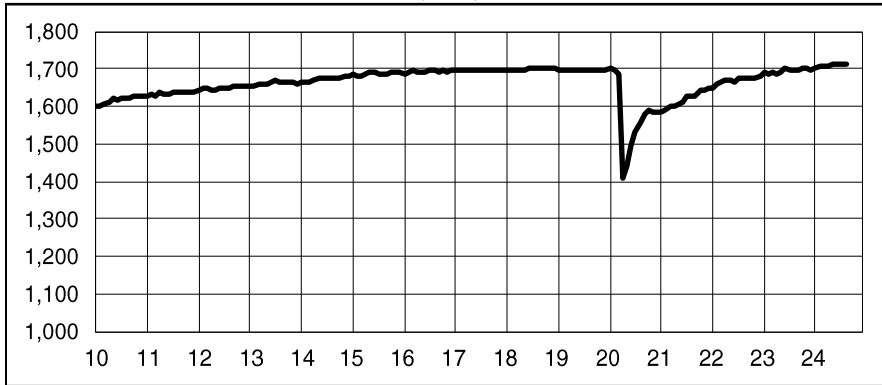
UNEMPLOYMENT RATES

(Seasonally adjusted)

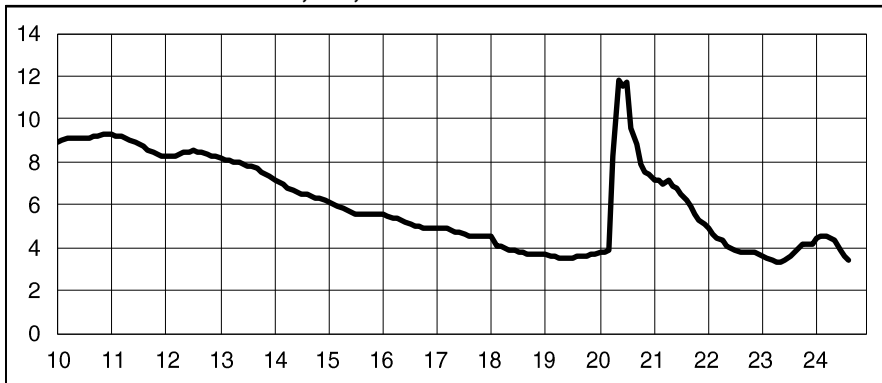
	Aug	Aug	CHANGE	Jul
	2024	2023		2024
Connecticut	3.4	3.8	-0.4	3.6
Maine	2.8	3.0	-0.2	2.8
Massachusetts	3.7	3.3	0.4	3.5
New Hampshire	2.6	2.3	0.3	2.5
New Jersey	4.8	4.7	0.1	4.7
New York	4.4	4.3	0.1	4.3
Pennsylvania	3.4	3.3	0.1	3.4
Rhode Island	4.6	2.9	1.7	4.5
Vermont	2.2	2.1	0.1	2.1
United States	4.2	3.8	0.4	4.3

Seven states showed an increase in its unemployment rate over the year.

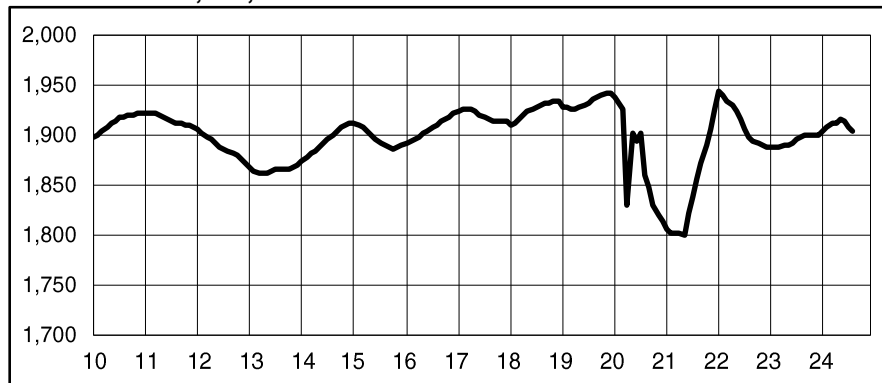
Source: U.S. Department of Labor, Bureau of Labor Statistics

TOTAL NONFARM EMPLOYMENT, SA, 000s

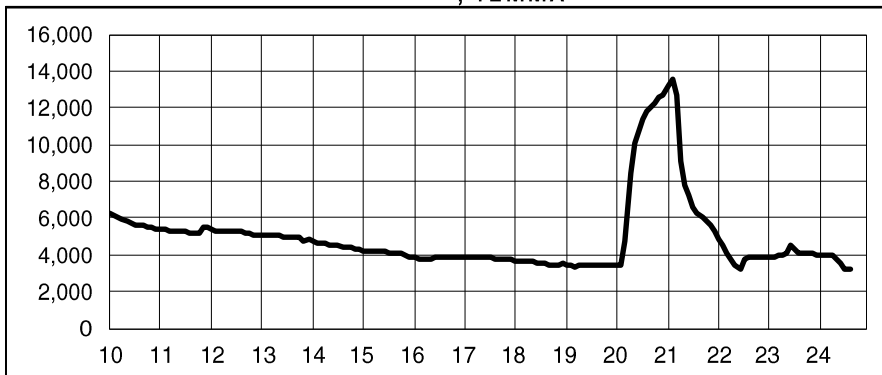
Month	2022	2023	2024
Jan	1,647.5	1,692.0	1,701.6
Feb	1,659.1	1,687.6	1,704.2
Mar	1,665.5	1,690.2	1,704.7
Apr	1,668.5	1,684.2	1,706.3
May	1,667.6	1,693.0	1,710.4
Jun	1,666.5	1,701.7	1,713.7
Jul	1,672.8	1,696.7	1,712.8
Aug	1,674.2	1,697.8	1,710.6
Sep	1,674.7	1,698.5	
Oct	1,673.1	1,700.7	
Nov	1,674.9	1,699.7	
Dec	1,677.4	1,695.8	

UNEMPLOYMENT RATE, SA, %

Month	2022	2023	2024
Jan	4.9	3.6	4.4
Feb	4.6	3.5	4.5
Mar	4.4	3.4	4.5
Apr	4.3	3.3	4.4
May	4.1	3.3	4.3
Jun	4.0	3.4	3.9
Jul	3.9	3.6	3.6
Aug	3.8	3.8	3.4
Sep	3.8	4.0	
Oct	3.8	4.2	
Nov	3.8	4.2	
Dec	3.7	4.2	

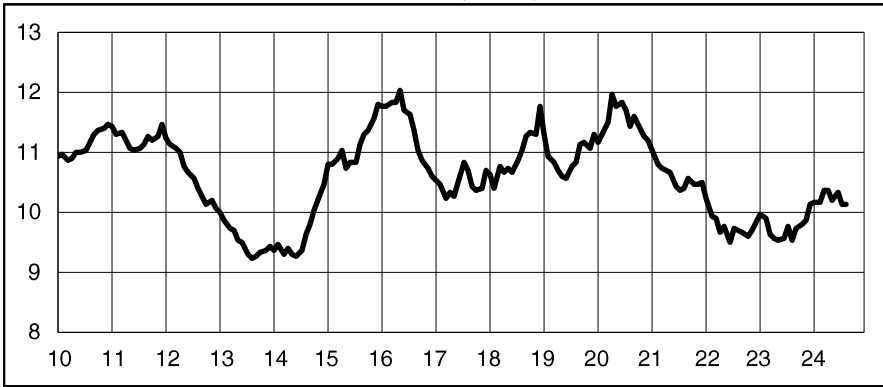
LABOR FORCE, SA, 000s

Month	2022	2023	2024
Jan	1,942.9	1886.3	1,902.4
Feb	1,938.6	1886.4	1,906.4
Mar	1,933.8	1887.1	1,910.5
Apr	1,929.3	1888.3	1,911.1
May	1,923.0	1889.8	1,914.5
Jun	1,914.8	1892.0	1,913.4
Jul	1,905.6	1894.5	1,907.8
Aug	1,896.6	1896.8	1,902.5
Sep	1,892.9	1898.6	
Oct	1,890.1	1899.6	
Nov	1,888.1	1899.5	
Dec	1,886.9	1899.1	

AVERAGE WEEKLY INITIAL CLAIMS, 12MMA

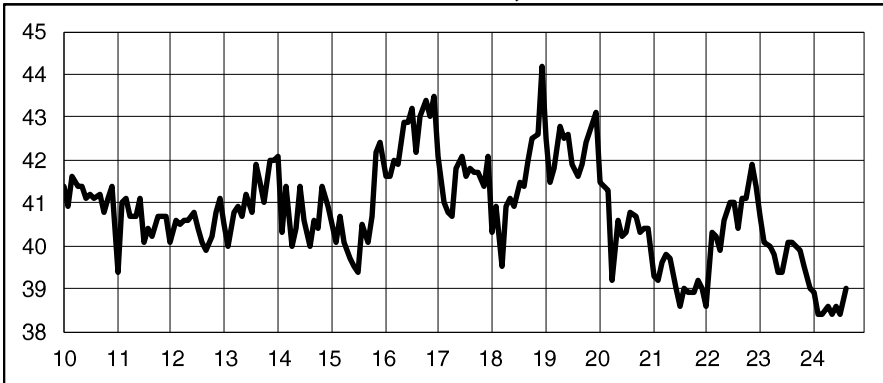
Month	2022	2023	2024
Jan	4,832	3,819	4,011
Feb	4,478	3,872	3,977
Mar	4,029	3,926	3,946
Apr	3,790	3,954	3,922
May	3,442	4,095	3,785
Jun	3,198	4,549	3,506
Jul	3,709	4,274	3,211
Aug	3,851	4,092	3,190
Sep	3,872	4,054	
Oct	3,870	4,043	
Nov	3,875	4,033	
Dec	3,894	4,009	

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



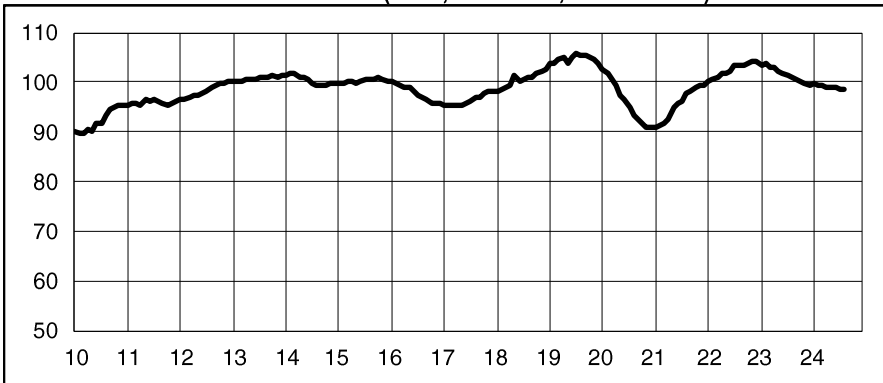
Month	2022	2023	2024
Jan	\$10.22	\$9.96	\$10.14
Feb	\$9.91	\$9.89	\$10.15
Mar	\$9.88	\$9.61	\$10.34
Apr	\$9.64	\$9.55	\$10.34
May	\$9.76	\$9.52	\$10.19
Jun	\$9.48	\$9.55	\$10.32
Jul	\$9.72	\$9.76	\$10.10
Aug	\$9.67	\$9.53	\$10.11
Sep	\$9.65	\$9.71	
Oct	\$9.59	\$9.77	
Nov	\$9.70	\$9.86	
Dec	\$9.83	\$10.12	

AVG MANUFACTURING WEEKLY HOURS, NSA



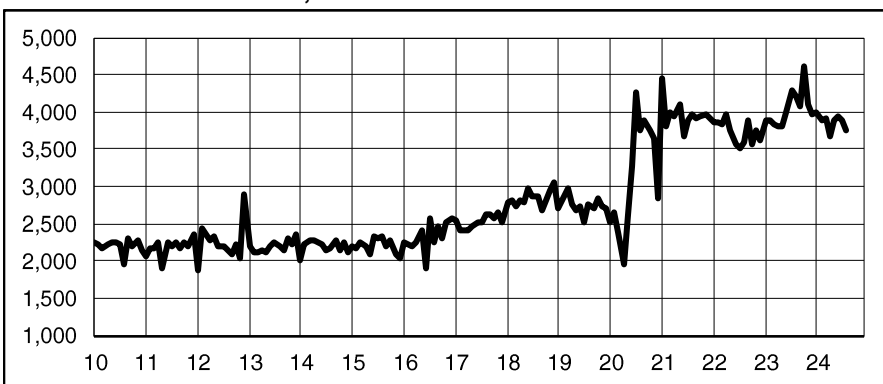
Month	2022	2023	2024
Jan	38.6	40.7	38.9
Feb	40.3	40.1	38.4
Mar	40.2	40.0	38.4
Apr	39.9	39.8	38.6
May	40.6	39.4	38.4
Jun	41.0	39.4	38.6
Jul	41.0	40.1	38.4
Aug	40.4	40.1	39.0
Sep	41.1	40.0	
Oct	41.1	39.9	
Nov	41.9	39.5	
Dec	41.4	39.0	

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



Month	2022	2023	2024
Jan	100.1	103.5	99.6
Feb	100.5	103.7	99.2
Mar	101.1	103.0	99.2
Apr	101.8	102.8	98.9
May	101.6	102.0	98.9
Jun	102.1	101.7	98.9
Jul	103.3	101.2	98.5
Aug	103.2	100.9	98.5
Sep	103.3	100.6	
Oct	103.7	100.1	
Nov	104.1	99.7	
Dec	104.1	99.3	

BUSINESS FORMATION, SA



Month	2022	2023	2024
Jan	3,855	3,873	3,987
Feb	3,863	3,886	3,880
Mar	3,835	3,821	3,900
Apr	3,963	3,812	3,680
May	3,744	3,809	3,879
Jun	3,555	3,990	3,944
Jul	3,520	4,280	3,880
Aug	3,596	4,212	3,753
Sep	3,895	4,072	
Oct	3,577	4,604	
Nov	3,739	4,102	
Dec	3,613	3,960	

CONNECTICUT*Not Seasonally Adjusted*

	Aug 2024	Aug 2023	CHANGE		Jul 2024
			NO.	%	
TOTAL NONFARM EMPLOYMENT	1,699,600	1,686,800	12,800	0.8	1,711,500
TOTAL PRIVATE	1,481,600	1,469,900	11,700	0.8	1,492,800
GOODS PRODUCING INDUSTRIES	225,100	225,000	100	0.0	225,400
CONSTRUCTION, NAT. RES. & MINING	66,700	65,500	1,200	1.8	66,200
MANUFACTURING	158,400	159,500	-1,100	-0.7	159,200
Durable Goods	124,400	124,800	-400	-0.3	125,000
Fabricated Metal.....	27,700	27,500	200	0.7	27,800
Machinery.....	13,600	13,900	-300	-2.2	13,700
Computer and Electronic Product.....	10,600	10,500	100	1.0	10,700
Transportation Equipment.....	48,000	47,400	600	1.3	48,300
Aerospace Product and Parts.....	29,600	30,000	-400	-1.3	29,900
Non-Durable Goods	34,000	34,700	-700	-2.0	34,200
Chemical.....	7,800	8,000	-200	-2.5	7,800
SERVICE PROVIDING INDUSTRIES	1,474,500	1,461,800	12,700	0.9	1,486,100
TRADE, TRANSPORTATION, UTILITIES	292,100	295,300	-3,200	-1.1	294,900
Wholesale Trade.....	62,100	61,300	800	1.3	61,800
Retail Trade.....	163,700	167,400	-3,700	-2.2	164,900
Motor Vehicle and Parts Dealers.....	21,300	21,400	-100	-0.5	21,300
Building Material.....	15,400	16,100	-700	-4.3	15,700
Food and Beverage Stores.....	40,600	41,500	-900	-2.2	40,900
General Merchandise Stores.....	29,000	29,100	-100	-0.3	28,800
Transportation, Warehousing, & Utilities.....	66,300	66,600	-300	-0.5	68,200
Utilities.....	5,000	5,100	-100	-2.0	5,100
Transportation and Warehousing.....	61,300	61,500	-200	-0.3	63,100
INFORMATION	30,600	30,900	-300	-1.0	30,000
Telecommunications.....	5,900	6,100	-200	-3.3	5,900
FINANCIAL ACTIVITIES	119,700	119,600	100	0.1	120,600
Finance and Insurance.....	99,600	99,700	-100	-0.1	100,300
Credit Intermediation and Related.....	20,000	20,400	-400	-2.0	20,200
Financial Investments and Related.....	23,400	23,200	200	0.9	23,500
Insurance Carriers & Related Activities.....	56,200	56,100	100	0.2	56,600
Real Estate and Rental and Leasing.....	20,100	19,900	200	1.0	20,300
PROFESSIONAL & BUSINESS SERVICES	219,500	222,800	-3,300	-1.5	221,200
Professional, Scientific.....	100,400	100,900	-500	-0.5	101,000
Legal Services.....	12,100	11,800	300	2.5	12,200
Computer Systems Design.....	21,900	22,200	-300	-1.4	22,100
Management of Companies.....	31,900	31,700	200	0.6	32,100
Administrative and Support.....	87,200	90,200	-3,000	-3.3	88,100
Employment Services.....	23,900	25,500	-1,600	-6.3	24,300
EDUCATION AND HEALTH SERVICES	361,300	347,700	13,600	3.9	363,100
Educational Services.....	68,400	63,900	4,500	7.0	68,300
Health Care and Social Assistance.....	292,900	283,800	9,100	3.2	294,800
Hospitals.....	63,300	62,300	1,000	1.6	63,400
Nursing & Residential Care Facilities.....	57,000	55,500	1,500	2.7	56,900
Social Assistance.....	71,700	69,200	2,500	3.6	73,100
LEISURE AND HOSPITALITY	168,600	164,900	3,700	2.2	172,100
Arts, Entertainment, and Recreation.....	36,000	34,500	1,500	4.3	38,100
Accommodation and Food Services.....	132,600	130,400	2,200	1.7	134,000
Food Serv., Restaurants, Drinking Places.....	121,200	119,200	2,000	1.7	122,300
OTHER SERVICES	64,700	63,700	1,000	1.6	65,500
GOVERNMENT	218,000	216,900	1,100	0.5	218,700
Federal Government.....	18,600	18,700	-100	-0.5	18,800
State Government.....	66,100	66,800	-700	-1.0	66,700
Local Government**.....	133,300	131,400	1,900	1.4	133,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2023.

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

BRIDGEPORT - STAMFORD LMA



Not Seasonally Adjusted

	Aug	Aug	CHANGE		Jul
	2024	2023	NO.	%	2024
TOTAL NONFARM EMPLOYMENT	412,200	408,000	4,200	1.0	417,400
TOTAL PRIVATE	370,700	367,900	2,800	0.8	374,900
GOODS PRODUCING INDUSTRIES	43,100	43,900	-800	-1.8	43,400
CONSTRUCTION, NAT. RES. & MINING	14,200	14,600	-400	-2.7	14,300
MANUFACTURING	28,900	29,300	-400	-1.4	29,100
Durable Goods.....	22,800	23,000	-200	-0.9	22,900
SERVICE PROVIDING INDUSTRIES	369,100	364,100	5,000	1.4	374,000
TRADE, TRANSPORTATION, UTILITIES	64,100	65,200	-1,100	-1.7	64,400
Wholesale Trade.....	13,100	13,200	-100	-0.8	13,000
Retail Trade.....	42,300	43,300	-1,000	-2.3	42,500
Transportation, Warehousing, & Utilities....	8,700	8,700	0	0.0	8,900
INFORMATION	12,500	12,900	-400	-3.1	12,500
FINANCIAL ACTIVITIES	36,800	36,300	500	1.4	37,000
Finance and Insurance.....	30,900	30,400	500	1.6	31,000
Credit Intermediation and Related.....	7,000	7,200	-200	-2.8	7,100
Financial Investments and Related.....	16,700	16,600	100	0.6	16,800
PROFESSIONAL & BUSINESS SERVICES	64,500	66,100	-1,600	-2.4	65,500
Professional, Scientific.....	30,300	31,000	-700	-2.3	30,800
Administrative and Support.....	23,000	24,700	-1,700	-6.9	23,500
EDUCATION AND HEALTH SERVICES	83,300	78,300	5,000	6.4	83,400
Health Care and Social Assistance.....	70,000	66,600	3,400	5.1	70,000
LEISURE AND HOSPITALITY	48,500	47,400	1,100	2.3	50,600
Accommodation and Food Services.....	35,000	34,500	500	1.4	36,000
OTHER SERVICES	17,900	17,800	100	0.6	18,100
GOVERNMENT	41,500	40,100	1,400	3.5	42,500
Federal.....	2,300	2,400	-100	-4.2	2,300
State & Local.....	39,200	37,700	1,500	4.0	40,200

DANBURY LMA

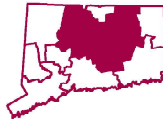


Not Seasonally Adjusted

	Aug	Aug	CHANGE		Jul
	2024	2023	NO.	%	2024
TOTAL NONFARM EMPLOYMENT	77,700	78,300	-600	-0.8	78,100
TOTAL PRIVATE	68,800	69,600	-800	-1.1	69,200
GOODS PRODUCING INDUSTRIES	12,900	12,800	100	0.8	12,900
SERVICE PROVIDING INDUSTRIES	64,800	65,500	-700	-1.1	65,200
TRADE, TRANSPORTATION, UTILITIES	18,200	18,000	200	1.1	18,500
Retail Trade.....	12,000	12,100	-100	-0.8	12,100
PROFESSIONAL & BUSINESS SERVICES	9,200	9,400	-200	-2.1	9,300
LEISURE AND HOSPITALITY	7,800	8,000	-200	-2.5	8,000
GOVERNMENT	8,900	8,700	200	2.3	8,900
Federal.....	700	700	0	0.0	700
State & Local.....	8,200	8,000	200	2.5	8,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2023.

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

HARTFORD LMA*Not Seasonally Adjusted*

	Aug 2024	Aug 2023	CHANGE		Jul 2024
			NO.	%	
TOTAL NONFARM EMPLOYMENT	581,000	574,100	6,900	1.2	584,300
TOTAL PRIVATE	493,800	488,000	5,800	1.2	497,800
GOODS PRODUCING INDUSTRIES	80,700	78,400	2,300	2.9	80,500
CONSTRUCTION, NAT. RES. & MINING	24,700	22,600	2,100	9.3	24,600
MANUFACTURING	56,000	55,800	200	0.4	55,900
Durable Goods.....	45,800	45,600	200	0.4	45,800
Non-Durable Goods.....	10,200	10,200	0	0.0	10,100
SERVICE PROVIDING INDUSTRIES	500,300	495,700	4,600	0.9	503,800
TRADE, TRANSPORTATION, UTILITIES	90,800	91,500	-700	-0.8	91,400
Wholesale Trade.....	16,700	16,600	100	0.6	16,600
Retail Trade.....	49,400	50,700	-1,300	-2.6	49,600
Transportation, Warehousing, & Utilities.....	24,700	24,200	500	2.1	25,200
Transportation and Warehousing.....	24,000	23,400	600	2.6	24,500
INFORMATION	8,600	8,700	-100	-1.1	8,400
FINANCIAL ACTIVITIES	51,400	51,300	100	0.2	52,000
Depository Credit Institutions.....	4,700	4,800	-100	-2.1	4,800
Insurance Carriers & Related Activities.....	35,100	35,200	-100	-0.3	35,400
PROFESSIONAL & BUSINESS SERVICES	74,700	75,100	-400	-0.5	75,700
Professional, Scientific.....	37,300	35,900	1,400	3.9	37,700
Management of Companies.....	12,800	12,500	300	2.4	12,900
Administrative and Support.....	24,600	26,700	-2,100	-7.9	25,100
EDUCATION AND HEALTH SERVICES	115,500	112,300	3,200	2.8	116,700
Educational Services.....	12,900	12,100	800	6.6	12,900
Health Care and Social Assistance.....	102,600	100,200	2,400	2.4	103,800
Ambulatory Health Care.....	34,400	33,400	1,000	3.0	34,800
LEISURE AND HOSPITALITY	49,800	48,800	1,000	2.0	50,600
Accommodation and Food Services.....	41,900	39,100	2,800	7.2	42,000
OTHER SERVICES	22,300	21,900	400	1.8	22,500
GOVERNMENT	87,200	86,100	1,100	1.3	86,500
Federal.....	5,600	5,500	100	1.8	5,600
State & Local.....	81,600	80,600	1,000	1.2	80,900

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT*Seasonally Adjusted*

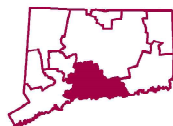
Labor Market Areas	Aug 2024	Aug 2023	CHANGE		Jul 2024
			NO.	%	
BRIDGEPORT-STAMFORD LMA	411,100	407,500	3,600	0.9	411,400
DANBURY LMA	78,200	78,400	-200	-0.3	78,100
HARTFORD LMA	588,600	582,300	6,300	1.1	589,100
NEW HAVEN LMA	307,700	302,100	5,600	1.9	307,400
NORWICH-NEW LONDON LMA	127,000	126,300	700	0.6	127,300
WATERBURY LMA	66,700	66,500	200	0.3	66,800
ENFIELD LMA**	42,600	42,600	0	0.0	42,700
TORRINGTON-NORTHWEST LMA**	33,700	33,600	100	0.3	33,900
DANIELSON-NORTHEAST LMA**	26,700	27,000	-300	-1.1	26,600

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2023.

*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

	Aug	Aug	CHANGE		Jul
	2024	2023	NO.	%	2024
TOTAL NONFARM EMPLOYMENT	303,100	297,800	5,300	1.8	305,500
TOTAL PRIVATE	269,400	264,800	4,600	1.7	271,700
GOODS PRODUCING INDUSTRIES	35,800	35,100	700	2.0	36,100
CONSTRUCTION, NAT. RES. & MINING	12,400	12,000	400	3.3	12,300
MANUFACTURING	23,400	23,100	300	1.3	23,800
Durable Goods.....	16,600	16,700	-100	-0.6	17,000
SERVICE PROVIDING INDUSTRIES	267,300	262,700	4,600	1.8	269,400
TRADE, TRANSPORTATION, UTILITIES	57,400	58,800	-1,400	-2.4	58,000
Wholesale Trade.....	12,100	11,800	300	2.5	12,100
Retail Trade.....	25,800	27,400	-1,600	-5.8	26,000
Transportation, Warehousing, & Utilities....	19,500	19,600	-100	-0.5	19,900
INFORMATION	3,700	3,800	-100	-2.6	3,700
FINANCIAL ACTIVITIES	10,800	11,000	-200	-1.8	10,900
Finance and Insurance.....	7,100	7,200	-100	-1.4	7,200
PROFESSIONAL & BUSINESS SERVICES	33,400	32,800	600	1.8	33,400
Administrative and Support.....	16,100	16,700	-600	-3.6	16,400
EDUCATION AND HEALTH SERVICES	87,800	85,100	2,700	3.2	88,100
Educational Services.....	32,000	30,800	1,200	3.9	31,900
Health Care and Social Assistance.....	55,800	54,300	1,500	2.8	56,200
LEISURE AND HOSPITALITY	28,900	27,000	1,900	7.0	29,800
Accommodation and Food Services.....	23,400	21,900	1,500	6.8	24,100
OTHER SERVICES	11,600	11,200	400	3.6	11,700
GOVERNMENT	33,700	33,000	700	2.1	33,800
Federal.....	5,100	5,000	100	2.0	5,100
State & Local.....	28,600	28,000	600	2.1	28,700

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2023.

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

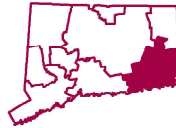
HELP WANTED ONLINE

Connecticut HWOL: August 2024

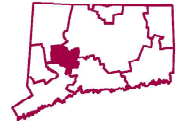
Workforce Area	August Total Ads	Industry Sector With Most Ads	Ads	Occupation With Most Ads	Ads
Eastern	6,816	Health Care & Soc. Assist.	1,543	Registered Nurses	372
North Central	28,490	Health Care & Soc. Assist.	5,030	Registered Nurses	1,392
Northwest	10,683	Health Care & Soc. Assist.	2,717	Registered Nurses	750
South Central	15,284	Health Care & Soc. Assist.	3,755	Registered Nurses	1,106
Southwest	17,979	Health Care & Soc. Assist.	3,033	Registered Nurses	911

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*

	Aug 2024	Aug 2023	CHANGE		Jul 2024
			NO.	%	
TOTAL NONFARM EMPLOYMENT	128,300	128,000	300	0.2	129,200
TOTAL PRIVATE	102,700	102,900	-200	-0.2	103,500
GOODS PRODUCING INDUSTRIES	25,300	24,700	600	2.4	25,300
CONSTRUCTION, NAT. RES. & MINING	4,200	4,100	100	2.4	4,200
MANUFACTURING	21,100	20,600	500	2.4	21,100
Durable Goods.....	17,700	17,100	600	3.5	17,700
Non-Durable Goods.....	3,400	3,500	-100	-2.9	3,400
SERVICE PROVIDING INDUSTRIES	103,000	103,300	-300	-0.3	103,900
TRADE, TRANSPORTATION, UTILITIES	20,200	21,100	-900	-4.3	20,500
Wholesale Trade.....	2,800	2,800	0	0.0	2,800
Retail Trade.....	13,900	14,700	-800	-5.4	14,100
Transportation, Warehousing, & Utilities....	3,500	3,600	-100	-2.8	3,600
INFORMATION	1,300	1,300	0	0.0	1,300
FINANCIAL ACTIVITIES	2,900	2,900	0	0.0	2,900
PROFESSIONAL & BUSINESS SERVICES	9,800	10,000	-200	-2.0	9,900
EDUCATION AND HEALTH SERVICES	21,800	21,100	700	3.3	21,800
Health Care and Social Assistance.....	19,200	18,500	700	3.8	19,200
LEISURE AND HOSPITALITY	18,100	18,500	-400	-2.2	18,500
Accommodation and Food Services.....	14,800	14,900	-100	-0.7	15,200
Food Serv., Restaurants, Drinking Places....	12,500	12,600	-100	-0.8	12,800
OTHER SERVICES	3,300	3,300	0	0.0	3,300
GOVERNMENT	25,600	25,100	500	2.0	25,700
Federal.....	3,000	2,900	100	3.4	3,000
State & Local**.....	22,600	22,200	400	1.8	22,700

WATERBURY LMA*Not Seasonally Adjusted*

	Aug 2024	Aug 2023	CHANGE		Jul 2024
			NO.	%	
TOTAL NONFARM EMPLOYMENT	65,800	65,600	200	0.3	66,400
TOTAL PRIVATE	56,800	56,600	200	0.4	57,300
GOODS PRODUCING INDUSTRIES	10,000	10,100	-100	-1.0	10,000
CONSTRUCTION, NAT. RES. & MINING	3,200	3,200	0	0.0	3,200
MANUFACTURING	6,800	6,900	-100	-1.4	6,800
SERVICE PROVIDING INDUSTRIES	55,800	55,500	300	0.5	56,400
TRADE, TRANSPORTATION, UTILITIES	12,000	12,300	-300	-2.4	12,200
Wholesale Trade.....	1,900	1,900	0	0.0	1,900
Retail Trade.....	8,300	8,600	-300	-3.5	8,400
Transportation, Warehousing, & Utilities....	1,800	1,800	0	0.0	1,900
INFORMATION	500	500	0	0.0	500
FINANCIAL ACTIVITIES	1,800	1,800	0	0.0	1,800
PROFESSIONAL & BUSINESS SERVICES	5,500	5,500	0	0.0	5,600
EDUCATION AND HEALTH SERVICES	18,100	17,300	800	4.6	18,100
Health Care and Social Assistance.....	16,200	15,600	600	3.8	16,300
LEISURE AND HOSPITALITY	6,400	6,500	-100	-1.5	6,600
OTHER SERVICES	2,500	2,600	-100	-3.8	2,500
GOVERNMENT	9,000	9,000	0	0.0	9,100
Federal.....	400	400	0	0.0	400
State & Local.....	8,600	8,600	0	0.0	8,700

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2023.

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

SMALLER LMAS*



Not Seasonally Adjusted

	Aug 2024	Aug 2023	CHANGE		Jul 2024
			NO.	%	
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA.....	42,600	42,600	0	0.0	42,700
TORRINGTON-NORTHWEST LMA.....	33,700	33,600	100	0.3	33,900
DANIELSON-NORTHEAST LMA.....	26,700	27,000	-300	-1.1	26,600

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

	Aug 2024	Aug 2023	CHANGE		Jul 2024
			NO.	%	
TOTAL NONFARM EMPLOYMENT.....	332,100	328,200	3,900	1.2	333,900
TOTAL PRIVATE.....	269,500	266,100	3,400	1.3	270,400
GOODS PRODUCING INDUSTRIES.....	40,100	41,000	-900	-2.2	39,900
CONSTRUCTION, NAT. RES. & MINING.....	12,700	12,800	-100	-0.8	12,600
MANUFACTURING.....	27,400	28,200	-800	-2.8	27,300
Durable Goods.....	18,400	19,000	-600	-3.2	18,400
Non-Durable Goods.....	9,000	9,200	-200	-2.2	8,900
SERVICE PROVIDING INDUSTRIES.....	292,000	287,200	4,800	1.7	294,000
TRADE, TRANSPORTATION, UTILITIES.....	57,000	57,100	-100	-0.2	57,000
Wholesale Trade.....	11,900	11,900	0	0.0	11,800
Retail Trade.....	30,900	31,300	-400	-1.3	31,000
Transportation, Warehousing, & Utilities....	14,200	13,900	300	2.2	14,200
INFORMATION.....	2,700	2,800	-100	-3.6	2,700
FINANCIAL ACTIVITIES.....	14,000	14,100	-100	-0.7	14,000
Finance and Insurance.....	10,800	10,900	-100	-0.9	10,800
Insurance Carriers & Related Activities....	7,500	7,500	0	0.0	7,500
PROFESSIONAL & BUSINESS SERVICES	24,400	24,400	0	0.0	24,700
EDUCATION AND HEALTH SERVICES.....	85,200	82,600	2,600	3.1	85,200
Educational Services.....	14,600	13,900	700	5.0	14,800
Health Care and Social Assistance.....	70,600	68,700	1,900	2.8	70,400
LEISURE AND HOSPITALITY.....	33,200	31,100	2,100	6.8	33,800
OTHER SERVICES.....	12,900	13,000	-100	-0.8	13,100
GOVERNMENT.....	62,600	62,100	500	0.8	63,500
Federal.....	5,900	5,900	0	0.0	6,100
State & Local.....	56,700	56,200	500	0.9	57,400

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2023.

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

** New England City and Town Area

LMA LABOR FORCE ESTIMATES

		Aug	Aug	CHANGE		Jul
<i>(Not seasonally adjusted)</i>		2024	2023	NO.	%	2024
	EMPLOYMENT STATUS					
CONNECTICUT	Civilian Labor Force	1,894,300	1,902,700	-8,400	-0.4	1,913,600
	Employed	1,829,100	1,829,300	-200	0.0	1,847,500
	Unemployed	65,200	73,300	-8,100	-11.1	66,200
	Unemployment Rate	3.4	3.9	-0.5	---	3.5
BRIDGEPORT-STAMFORD LMA	Civilian Labor Force	466,700	468,000	-1,300	-0.3	473,900
	Employed	449,800	448,900	900	0.2	456,800
	Unemployed	16,900	19,100	-2,200	-11.5	17,100
	Unemployment Rate	3.6	4.1	-0.5	---	3.6
DANBURY LMA	Civilian Labor Force	105,800	107,200	-1,400	-1.3	107,200
	Employed	102,600	103,600	-1,000	-1.0	104,000
	Unemployed	3,200	3,700	-500	-13.5	3,300
	Unemployment Rate	3.0	3.4	-0.4	---	3.0
DANIELSON-NORTHEAST LMA	Civilian Labor Force	43,100	43,300	-200	-0.5	43,400
	Employed	41,800	41,700	100	0.2	42,000
	Unemployed	1,300	1,600	-300	-18.8	1,400
	Unemployment Rate	3.1	3.8	-0.7	---	3.2
ENFIELD LMA	Civilian Labor Force	48,900	49,100	-200	-0.4	49,200
	Employed	47,400	47,400	0	0.0	47,600
	Unemployed	1,500	1,700	-200	-11.8	1,500
	Unemployment Rate	3.0	3.5	-0.5	---	3.1
HARTFORD LMA	Civilian Labor Force	616,100	618,500	-2,400	-0.4	620,600
	Employed	594,900	594,800	100	0.0	599,100
	Unemployed	21,300	23,700	-2,400	-10.1	21,500
	Unemployment Rate	3.5	3.8	-0.3	---	3.5
NEW HAVEN LMA	Civilian Labor Force	334,600	334,500	100	0.0	337,600
	Employed	323,600	322,300	1,300	0.4	326,400
	Unemployed	11,000	12,200	-1,200	-9.8	11,200
	Unemployment Rate	3.3	3.7	-0.4	---	3.3
NORWICH-NEW LONDON LMA	Civilian Labor Force	139,900	141,300	-1,400	-1.0	141,300
	Employed	135,300	136,300	-1,000	-0.7	136,600
	Unemployed	4,600	5,000	-400	-8.0	4,800
	Unemployment Rate	3.3	3.5	-0.2	---	3.4
TORRINGTON-NORTHWEST LMA	Civilian Labor Force	46,800	47,100	-300	-0.6	47,300
	Employed	45,400	45,600	-200	-0.4	45,900
	Unemployed	1,300	1,500	-200	-13.3	1,400
	Unemployment Rate	2.9	3.3	-0.4	---	2.9
WATERBURY LMA	Civilian Labor Force	108,900	109,900	-1,000	-0.9	110,000
	Employed	104,200	104,600	-400	-0.4	105,200
	Unemployed	4,700	5,300	-600	-11.3	4,800
	Unemployment Rate	4.3	4.8	-0.5	---	4.4
UNITED STATES	Civilian Labor Force	168,763,000	168,049,000	714,000	0.4	169,723,000
	Employed	161,348,000	161,427,000	-79,000	0.0	162,038,000
	Unemployed	7,415,000	6,623,000	792,000	12.0	7,685,000
	Unemployment Rate	4.4	3.9	0.5	---	4.5

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2023.

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	Aug		CHG	Jul	Aug		CHG	Jul	Aug		CHG	Jul
	2024	2023	Y/Y	2024	2024	2023	Y/Y	2024	2024	2023	Y/Y	2024
<i>(Not seasonally adjusted)</i>												
PRODUCTION WORKER												
MANUFACTURING	\$1,216.41	\$1,152.07	\$64.34	\$1,196.93	39.0	40.1	-1.1	38.4	\$31.19	\$28.73	\$2.46	\$31.17
DURABLE GOODS	1,276.35	1,252.48	23.87	1,251.33	38.1	41.2	-3.1	37.6	33.50	30.40	3.10	33.28
NON-DUR. GOODS	1,042.50	858.29	184.20	1,046.63	41.6	36.9	4.7	40.9	25.06	23.26	1.80	25.59
CONSTRUCTION	1,555.01	1,517.30	37.71	1,562.44	39.1	40.3	-1.2	39.1	39.77	37.65	2.12	39.96
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	1,265.38	1,188.14	77.24	1,249.22	33.6	33.3	0.3	33.5	37.66	35.68	1.98	37.29
GOODS PRODUCING	1,526.07	1,463.53	62.54	1,522.07	39.1	39.9	-0.8	38.7	39.03	36.68	2.35	39.33
Construction	1,549.19	1,519.82	29.37	1,551.52	37.0	38.9	-1.9	37.1	41.87	39.07	2.80	41.82
Manufacturing	1,474.35	1,437.31	37.04	1,443.37	39.4	39.4	0.0	38.5	37.42	36.48	0.94	37.49
SERVICE PROVIDING	1,218.26	1,137.95	80.31	1,201.64	32.6	32.1	0.5	32.6	37.37	35.45	1.92	36.86
Trade, Transp., Utilities	993.05	925.36	67.69	982.37	32.2	31.4	0.8	32.4	30.84	29.47	1.37	30.32
Financial Activities	2,131.34	2,109.36	21.98	2,129.41	36.9	37.4	-0.5	36.5	57.76	56.40	1.36	58.34
Prof. & Business Serv.	1,601.28	1,497.42	103.86	1,589.40	36.0	35.4	0.6	36.0	44.48	42.30	2.18	44.15
Education & Health Ser.	1,128.56	1,101.21	27.35	1,129.38	32.3	33.0	-0.7	32.5	34.94	33.37	1.57	34.75
Leisure & Hospitality	614.33	559.62	54.71	613.57	26.4	25.6	0.8	26.7	23.27	21.86	1.41	22.98
Other Services	879.60	881.75	-2.15	892.34	30.0	29.9	0.1	30.3	29.32	29.49	-0.17	29.45
LABOR MARKET AREAS: TOTAL PRIVATE												
Bridgeport-Stamford	1,281.51	1,254.83	26.68	1,259.71	32.7	32.5	0.2	32.4	39.19	38.61	0.58	38.88
Danbury	1,176.48	1,195.59	-19.11	1,150.90	34.2	35.7	-1.5	34.0	34.40	33.49	0.91	33.85
Hartford	1,309.44	1,245.22	64.22	1,292.39	34.1	33.7	0.4	34.1	38.40	36.95	1.45	37.90
New Haven	1,215.12	1,111.54	103.58	1,200.87	33.3	33.2	0.1	33.1	36.49	33.48	3.01	36.28
Norwich-New London	1,112.41	1,009.04	103.37	1,095.83	32.3	32.9	-0.6	31.8	34.44	30.67	3.77	34.46
Waterbury	989.18	884.91	104.27	997.44	33.6	31.9	1.7	33.8	29.44	27.74	1.70	29.51

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2023.

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

New Companies and Expansions

- Chase bank opens its first branch in New Britain
- Raising Cane's to open second CT location in Simsbury
- Party City set to return by end of year to Ridgeway Center in Stamford
- Planet Fitness to open New Milford location in former TJ Maxx space next summer
- New Peruvian restaurant The Triple Three opens in Hartford
- Plans forge ahead for Amazon facility in Waterbury, Naugatuck
- L.L. Bean in Enfield expected to open in October
- L.L. Bean to add fourth Connecticut store in Southington, taking over Bob's Stores location
- Discount grocer Aldi looks to hire more than 125 new workers in Connecticut, 1,300 nationwide
- Barnes & Noble to be latest tenant of The Shops at Stone Bridge in Cheshire

Layoffs and Closures

- J Restaurant and Bar closing after 54 years to make way for hospital expansion in Hartford
- Windmill Diner in New Milford to close after over 50 years on Danbury Road
- Couch Potato shuttered at Wallingford cinema a month after opening
- Ocean State Job Lot in Groton to close

(By Place of Residence - Not Seasonally Adjusted)

AUGUST 2024

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD					HARTFORD cont...				
	466,687	449,753	16,934	3.6	Canton	5,648	5,520	128	2.3
Ansonia	9,207	8,739	468	5.1	Chaplin	1,237	1,195	42	3.4
Bridgeport	68,803	64,899	3,904	5.7	Colchester	9,209	9,003	206	2.2
Darien	8,665	8,411	254	2.9	Columbia	3,178	3,108	70	2.2
Derby	6,647	6,314	333	5.0	Coventry	7,769	7,570	199	2.6
Easton	3,821	3,720	101	2.6	Cromwell	7,824	7,610	214	2.7
Fairfield	29,770	28,801	969	3.3	East Granby	3,050	2,968	82	2.7
Greenwich	29,057	28,296	761	2.6	East Haddam	4,927	4,811	116	2.4
Milford	30,764	29,824	940	3.1	East Hampton	7,655	7,422	233	3.0
Monroe	10,029	9,702	327	3.3	East Hartford	26,867	25,557	1,310	4.9
New Canaan	8,359	8,126	233	2.8	Ellington	9,646	9,417	229	2.4
Norwalk	50,924	49,335	1,589	3.1	Farmington	14,127	13,791	336	2.4
Oxford	7,356	7,137	219	3.0	Glastonbury	18,900	18,469	431	2.3
Redding	4,392	4,276	116	2.6	Granby	6,945	6,786	159	2.3
Ridgefield	11,815	11,495	320	2.7	Haddam	4,997	4,871	126	2.5
Seymour	8,896	8,587	309	3.5	Hartford	52,120	48,775	3,345	6.4
Shelton	22,096	21,309	787	3.6	Hartland	1,137	1,112	25	2.2
Southbury	8,697	8,436	261	3.0	Harwinton	3,164	3,086	78	2.5
Stamford	71,848	69,418	2,430	3.4	Hebron	5,499	5,368	131	2.4
Stratford	27,265	26,046	1,219	4.5	Lebanon	3,992	3,878	114	2.9
Trumbull	17,734	17,181	553	3.1	Manchester	32,648	31,455	1,193	3.7
Weston	4,352	4,219	133	3.1	Mansfield	12,396	11,981	415	3.3
Westport	13,018	12,647	371	2.8	Marlborough	3,543	3,453	90	2.5
Wilton	8,378	8,146	232	2.8	Middletown	25,819	24,918	901	3.5
Woodbridge	4,794	4,688	106	2.2	New Britain	36,364	34,445	1,919	5.3
					New Hartford	3,908	3,817	91	2.3
DANBURY	105,751	102,562	3,189	3.0	Newington	16,945	16,492	453	2.7
Bethel	10,964	10,637	327	3.0	Plainville	10,309	9,995	314	3.0
Bridgewater	840	807	33	3.9	Plymouth	6,508	6,263	245	3.8
Brookfield	9,205	8,934	271	2.9	Portland	5,399	5,233	166	3.1
Danbury	46,763	45,378	1,385	3.0	Rocky Hill	11,540	11,250	290	2.5
New Fairfield	7,049	6,819	230	3.3	Scotland	943	920	23	2.4
New Milford	14,956	14,494	462	3.1	Simsbury	13,924	13,589	335	2.4
Newtown	14,122	13,689	433	3.1	Southington	24,474	23,846	628	2.6
Sherman	1,852	1,804	48	2.6	South Windsor	14,307	13,922	385	2.7
					Stafford	6,796	6,586	210	3.1
ENFIELD	48,855	47,365	1,490	3.0	Thomaston	4,656	4,515	141	3.0
East Windsor	6,582	6,370	212	3.2	Tolland	8,481	8,278	203	2.4
Enfield	22,375	21,672	703	3.1	Union	462	454	8	1.7
Somers	4,903	4,763	140	2.9	Vernon	17,341	16,807	534	3.1
Suffield	7,529	7,339	190	2.5	West Hartford	34,436	33,514	922	2.7
Windsor Locks	7,467	7,221	246	3.3	Wethersfield	13,877	13,438	439	3.2
					Willington	3,622	3,520	102	2.8
HARTFORD	616,120	594,863	21,257	3.5	Windham	12,243	11,655	588	4.8
Andover	1,913	1,872	41	2.1	Windsor	16,435	15,872	563	3.4
Ashford	2,559	2,483	76	3.0					
Avon	9,356	9,137	219	2.3					
Barkhamsted	2,238	2,190	48	2.1					
Berlin	11,676	11,371	305	2.6					
Bloomfield	11,708	11,270	438	3.7					
Bolton	3,131	3,056	75	2.4					
Bristol	32,569	31,384	1,185	3.6					
Burlington	5,702	5,565	137	2.4					

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)

AUGUST 2024

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	334,630	323,594	11,036	3.3	TORRINGTON-NORTHWEST	46,752	45,412	1,340	2.9
Bethany	3,253	3,167	86	2.6	Canaan	654	638	16	2.4
Branford	16,490	16,029	461	2.8	Colebrook	812	789	23	2.8
Cheshire	16,043	15,702	341	2.1	Cornwall	784	765	19	2.4
Chester	2,396	2,336	60	2.5	Goshen	1,669	1,627	42	2.5
Clinton	7,483	7,288	195	2.6	Kent	1,517	1,486	31	2.0
Deep River	2,911	2,853	58	2.0	Litchfield	4,843	4,740	103	2.1
Durham	4,387	4,295	92	2.1	Morris	1,435	1,407	28	2.0
East Haven	16,200	15,573	627	3.9	Norfolk	912	892	20	2.2
Essex	3,510	3,424	86	2.5	North Canaan	1,784	1,736	48	2.7
Guilford	13,291	13,018	273	2.1	Roxbury	1,355	1,327	28	2.1
Hamden	36,324	35,119	1,205	3.3	Salisbury	1,853	1,812	41	2.2
Killingworth	3,922	3,835	87	2.2	Sharon	1,528	1,490	38	2.5
Madison	9,336	9,110	226	2.4	Torrington	18,724	18,065	659	3.5
Meriden	32,825	31,472	1,353	4.1	Warren	799	784	15	1.9
Middlefield	2,586	2,516	70	2.7	Washington	2,101	2,054	47	2.2
New Haven	67,064	64,156	2,908	4.3	Winchester	5,981	5,799	182	3.0
North Branford	8,434	8,215	219	2.6	WATERBURY	108,916	104,187	4,729	4.3
North Haven	13,825	13,429	396	2.9	Beacon Falls	3,510	3,405	105	3.0
Old Saybrook	5,239	5,088	151	2.9	Bethlehem	1,897	1,844	53	2.8
Orange	7,557	7,370	187	2.5	Middlebury	3,957	3,849	108	2.7
Wallingford	26,876	26,164	712	2.6	Naugatuck	16,900	16,185	715	4.2
West Haven	30,948	29,796	1,152	3.7	Prospect	5,563	5,415	148	2.7
Westbrook	3,731	3,639	92	2.5	Waterbury	49,167	46,395	2,772	5.6
*NORWICH-NEW LONDON-WESTERLY, CT PART	123,426	119,534	3,892	3.2	Watertown	12,731	12,335	396	3.1
Bozrah	1,506	1,470	36	2.4	Wolcott	9,770	9,482	288	2.9
Canterbury	2,880	2,794	86	3.0	Woodbury	5,422	5,278	144	2.7
East Lyme	8,436	8,217	219	2.6	DANIELSON-NORTHEAST	43,140	41,795	1,345	3.1
Franklin	1,048	1,019	29	2.8	Brooklyn	4,129	4,009	120	2.9
Griswold	6,225	6,007	218	3.5	Eastford	980	955	25	2.6
Groton	17,867	17,395	472	2.6	Hampton	1,020	994	26	2.5
Ledyard	7,814	7,589	225	2.9	Killingly	9,614	9,300	314	3.3
Lisbon	2,313	2,239	74	3.2	Plainfield	8,598	8,305	293	3.4
Lyme	1,184	1,157	27	2.3	Pomfret	2,519	2,459	60	2.4
Montville	8,909	8,649	260	2.9	Putnam	4,827	4,648	179	3.7
New London	11,861	11,309	552	4.7	Sterling	2,004	1,944	60	3.0
No. Stonington	2,879	2,804	75	2.6	Thompson	5,279	5,126	153	2.9
Norwich	19,692	18,926	766	3.9	Woodstock	4,170	4,054	116	2.8
Old Lyme	3,655	3,557	98	2.7					
Preston	2,373	2,309	64	2.7					
Salem	2,087	2,030	57	2.7					
Sprague	1,562	1,510	52	3.3					
Stonington	9,716	9,468	248	2.6					
Voluntown	1,429	1,393	36	2.5					
Waterford	9,991	9,693	298	3.0					

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

NORWICH-NEW LONDON-WESTERLY, CT-RI				
	139,888	135,294	4,594	3.3

RI part	16,462	15,760	702	4.3
(Hopkinton and Westerly)				

Not Seasonally Adjusted:				
CONNECTICUT	1,894,300	1,829,100	65,200	3.4
UNITED STATES	168,763,000	161,348,000	7,415,000	4.4
Seasonally Adjusted:				
CONNECTICUT	1,902,500	1,837,000	65,500	3.4
UNITED STATES	168,549,000	161,434,000	7,115,000	4.2

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	AUG YR TO DATE			TOWN	AUG YR TO DATE			TOWN	AUG YR TO DATE		
	2024	2024	2023		2024	2024	2023		2024	2024	2023
Andover	0	0	0	Griswold	0	5	8	Preston	1	7	6
Ansonia	1	5	0	Groton	0	23	9	Prospect	0	3	4
Ashford	0	0	0	Guilford	4	27	27	Putnam	1	5	8
Avon	0	8	12	Haddam	1	37	3	Redding	0	4	4
Barkhamsted	2	8	3	Hamden	0	0	0	Ridgefield	0	3	22
Beacon Falls	1	3	12	Hampton	0	0	0	Rocky Hill	23	24	213
Berlin	1	18	33	Hartford	12	28	3	Roxbury	1	4	6
Bethany	0	0	4	Hartland	0	2	2	Salem	1	4	1
Bethel	6	62	202	Harwinton	2	18	17	Salisbury	1	3	2
Bethlehem	0	0	0	Hebron	1	8	9	Scotland	0	1	0
Bloomfield	0	52	21	Kent	1	8	3	Seymour	0	1	8
Bolton	0	1	2	Killingly	11	31	16	Sharon	3	9	3
Bozrah	0	2	1	Killingworth	0	2	4	Shelton	1	5	33
Branford	19	43	215	Lebanon	0	4	4	Sherman	1	8	5
Bridgeport	0	37	10	Ledyard	3	14	31	Simsbury	0	5	9
Bridgewater	0	1	0	Lisbon	1	6	4	Somers	0	5	3
Bristol	3	29	37	Litchfield	1	7	4	South Windsor	4	11	11
Brookfield	1	10	105	Lyme	0	1	3	Southbury	1	17	18
Brooklyn	2	11	7	Madison	3	16	7	Southington	5	44	32
Burlington	1	11	8	Manchester	3	25	22	Sprague	0	2	1
Canaan	0	1	0	Mansfield	33	152	5	Stafford	1	27	5
Canterbury	3	10	13	Marlborough	0	4	3	Stamford	14	38	418
Canton	4	16	3	Meriden	0	22	135	Sterling	1	8	9
Chaplin	0	0	0	Middlebury	0	19	11	Stonington	1	21	144
Cheshire	11	64	34	Middlefield	1	4	3	Stratford	3	9	10
Chester	1	2	0	Middletown	2	14	13	Suffield	2	16	22
Clinton	0	5	7	Milford	9	88	86	Thomaston	0	2	0
Colchester	1	10	10	Monroe	2	8	4	Thompson	4	19	19
Colebrook	0	0	1	Montville	2	13	9	Tolland	1	11	11
Columbia	0	1	3	Morris	1	5	4	Torrington	1	5	6
Cornwall	1	4	2	Naugatuck	0	16	9	Trumbull	1	35	47
Coventry	1	7	11	New Britain	2	31	1	Union	1	2	0
Cromwell	1	7	5	New Canaan	1	14	13	Vernon	0	3	58
Danbury	3	5	0	New Fairfield	0	4	2	Voluntown	0	6	6
Darien	2	30	23	New Hartford	1	5	4	Wallingford	3	18	15
Deep River	1	6	3	New Haven	43	542	258	Warren	0	2	1
Derby	15	69	1	New London	0	11	23	Washington	1	4	4
Durham	0	3	3	New Milford	4	41	44	Waterbury	5	25	10
East Granby	0	2	3	Newington	2	126	128	Waterford	49	61	13
East Haddam	0	10	16	Newtown	0	13	14	Watertown	1	29	8
East Hampton	4	23	21	Norfolk	0	1	0	West Hartford	1	179	43
East Hartford	1	5	0	North Branford	2	3	5	West Haven	4	28	2
East Haven	0	4	76	North Canaan	0	0	0	Westbrook	0	7	5
East Lyme	2	37	7	North Haven	1	12	10	Weston	1	6	8
East Windsor	0	12	8	North Stonington	1	7	5	Westport	5	102	54
Eastford	1	3	2	Norwalk	2	109	30	Wethersfield	1	7	4
Easton	1	4	3	Norwich	3	8	7	Willington	0	5	3
Ellington	4	10	10	Old Lyme	1	7	7	Wilton	41	45	9
Enfield	0	4	3	Old Saybrook	1	14	35	Winchester	0	1	1
Essex	0	4	2	Orange	0	0	26	Windham	0	1	3
Fairfield	7	130	135	Oxford	2	9	18	Windsor	0	2	3
Farmington	2	147	32	Plainfield	1	6	6	Windsor Locks	1	3	1
Franklin	1	6	3	Plainville	1	8	7	Wolcott	2	14	13
Gastonbury	2	14	14	Plymouth	0	3	5	Woodbridge	0	6	3
Goshen	2	10	10	Pomfret	1	6	4	Woodbury	1	9	10
Granby	0	97	139	Portland	2	7	2	Woodstock	0	3	7
Greenwich	2	34	51								

BUSINESS STARTS AND TERMINATIONS

Registrations and terminations of business entities as recorded with the U.S. Census Bureau 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 Census's business formations 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.....	1.3	CT Mfg. Production Index	-0.3	Occupancy Rate.....	7.8
Coincident General Drift Indicator.....	-0.2	Production Worker Hours.....	-5.5	Tourism Website Visitors.....	-46.4
Connecticut Real GDP.....	2.3	Industrial Electricity Sales.....	-0.6	Air Passenger Count.....	6.8
United States Real GDP.....	2.9	Personal Income	5.6	Gaming Slots.....	5.5
New England Real GDP.....	2.7	UI Covered Wages	6.1	Employment Cost Index (U.S.)	
Connecticut PCPI.....	5.3	Business Activity		Total.....	3.9
United States PCPI.....	5.3	New Housing Permits.....	-10.8	Wages & Salaries.....	4.1
New England PCPI.....	5.5	Electricity Sales.....	-1.9	Benefit Costs.....	3.5
Phil. Fed's CT Coincident Index....	3.1	Construction Contracts Index.....	-0.3	Consumer Prices	
Phil. Fed's US Coincident Index....	2.7	New Auto Registrations.....	14.7	U.S. City Average.....	2.5
		Exports.....	11.9	Northeast Region.....	3.4
		S&P 500: Monthly Close.....	25.3	NY-Newark-Jersey City.....	3.7
				Boston-Cambridge-Newton...	3.5
Total Nonfarm Employment	0.8	Business Starts		Interest Rates	
Labor Force.....	0.3	Business Formation.....	-10.9	Prime.....	0.00 *
Employed.....	0.7	Dept. of Labor.....	-82.4	Conventional Mortgage.....	-0.57 *
Unemployed.....	-8.5	Business Terminations			
Unemployment Rate	-0.4 *	Dept. of Labor.....	-82.4		
Labor Force Participation Rate...	-0.1 *	State Revenues	-21.5		
Employment-Population Ratio...	0.1 *	Corporate Tax.....	-8.6		
Average Weekly Initial Claims ..	-8.4	Personal Income Tax.....	-14.5		
Avg Insured Unempl. Rate	0.03 *	Real Estate Conveyance Tax..	-32.6		
U-6 Rate	-1.0 *	Sales & Use Tax.....	-29.4		
Prod. Worker Avg Wkly Hrs	-2.7	Gaming Payments.....	6.4		
PW Avg Hourly Earnings	8.6				
PW Avg Weekly Earnings	5.6				

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

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