



LABOR SITUATION

Office of Research

Danté Bartolomeo, Commissioner

FOR IMMEDIATE RELEASE

February 2024 Data

CT Unemployment Rate = 4.5%

US Unemployment Rate = 3.9%

Connecticut adds 900 nonfarm payroll jobs in February; State unemployment rate at 4.5%

WETHERSFIELD, March 21, 2024 – Connecticut industry payroll jobs increased 900 (0.1%) in February 2024 to a level of 1,702,500, while the state’s jobless rate increased one-tenth of a percent to 4.5% (preliminary data, seasonally adjusted). Over the year, statewide payroll employment is 14,900 (0.9%) positions higher than February 2023 levels. The state has now recovered **101.3%** (295,000) of the 291,100 nonagricultural jobs lost during the March-April 2020 COVID lockdown. The very strong preliminary January 2024 job gain of 7,400 positions was somewhat tempered by a 1,600 downward revision to a still strong 5,800 gain. The February unemployment rate is one percentage point higher than a year ago (3.5%). *This release includes labor statistics from two different monthly surveys (household and establishment) produced by the U.S. Bureau of Labor Statistics (BLS) in association with the States.*

“Job gains have averaged 3,350 so far this year, a good start for 2024 with most industries adding jobs during the first two months of the year,” said Patrick Flaherty, Director of the Office of Research at the Connecticut Department of Labor. “Job growth averaged 1,500 per month in 2023 with the first half of the year showing more growth than the second half. We may see a repeat of that pattern in 2024.”

Connecticut’s private sector employment increased 1,100 (0.1%) positions in February 2024 to 1,469,400 and is higher by 12,200 jobs (0.8%) from the February 2023 level. The state’s private sector has fully recovered (103.0%) from the April 2020 COVID employment lockdown period. January’s preliminary private sector job gain of 6,600 (0.5%) was revised down by 800 jobs to a 5,800 (0.4%) job increase. The **government supersector** decreased by 200 jobs (-0.1%) in February to a level of 233,100 jobs but is still higher by 2,700 (1.2%) positions than year-ago levels. The public sector is now 82.7% recovered from the overall COVID April 2020 employment bottom. The January 2024 government gain of 800 was also revised lower by 800 to unchanged. *Connecticut’s total government supersector includes all civilian federal, state, local, and tribal government employment, including public education and Native American casino jobs located on federally recognized tribal reservations.*

Four of the ten major industry *supersectors* added jobs in February 2024, while three declined, and three were unchanged.

The seven industry *supersectors* that added employment or were unchanged in February 2024 included:

Increasing Sectors			
Industry Sector	Amount of Increase	Percent Change	February 2024 Employment
Other Services	+1,600	2.5%	65,400
Financial Activities	+600	0.5%	118,700
Construction and Mining	+500	0.8%	62,700
Leisure & Hospitality	+200	0.1%	153,900
Trade, Transportation, & Utilities	unchanged	0.0%	297,600
Manufacturing	unchanged	0.0%	158,400
Information	unchanged	0.0%	30,000

The three industry *supersectors* that declined in jobs in February 2024 were:

Decreasing Sectors			
Industry Sector	Amount of Decrease	Percent Change	February 2024 Employment
Professional & Business Services	-1,700	-0.8%	222,300
Government	-200	-0.1%	233,100
Education & Health Services	-100	-0.03%	360,400

Connecticut Labor Market Areas (LMAs): Three of the six major Connecticut **LMAs** that are seasonally adjusted by the BLS produced industry employment increased in February 2024, while two had job declines and the **New Haven LMA** (304,300) was unchanged. The largest LMA, **Hartford** (0.03%, 582,300) added 200 jobs while the **Waterbury LMA** (0.1%, 66,900) and the **Norwich-New London-Westerly LMA** (0.1%, 127,500) both gained 100 positions each. The **Bridgeport-Stamford-Norwalk LMA** (-0.2%, 406,700) declined 900 positions and the **Danbury LMA** (-0.1%, 77,600) was lower by 100 jobs.

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

Hours and Earnings: The February 2024 **private sector** workweek, *not seasonally adjusted*, averaged 32.9 hours during a holiday-impacted survey week. This is down one-tenth of an hour from the February 2023 average of 33.0 hours (-0.3%). Average hourly earnings at \$37.54 in February 2024, *not seasonally adjusted*, were up by \$1.66 (4.6%) from the February 2023 estimate of \$35.88. The February 2024 private sector weekly wage averaged \$1,235.07, higher by \$51.03 (4.3%) from a year ago. The Consumer Price Index for All Urban Consumers (CPI-U, U.S. City Average, not seasonally adjusted) for February 2024 was up 3.2% from a year ago.

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

Labor Force Data (residential household survey)

The preliminary February 2024 unemployment rate for Connecticut was estimated by the BLS Local Area Unemployment Statistics program (LAUS) to be **4.5%** (seasonally adjusted). This is higher by one-tenth of a percentage point over the month and is higher by one full percentage point compared to the February 2023 level of 3.5%. The U.S. unemployment rate for February 2024 was 3.9%, higher by two-tenths of a percentage point from the January 2024 rate of 3.7% and is higher over the year from the U.S. jobless rate of 3.6% in February 2023.

Average weekly initial unemployment claims (*not seasonally adjusted*) for first-time filers (AWIC) in Connecticut in February 2024 were 2,847. This is 1,392 (-32.8%, 4,239) claims lower than January 2024, and lower by 402 (-12.4%, 3,249) claims than February 2023.

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

*Next Connecticut Labor Situation release: Thursday, April 18, 2024
(Preliminary March 2024 data)*

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

Jobs - by Place of Work

CONNECTICUT AND THE UNITED STATES - Seasonally Adjusted

	February 2024 P	January 2024 R	December 2023	November 2023	February 2023	Over Month Change	Over Month Rate	Over Year Change	Over Year Rate
CONNECTICUT	1,702,500	1,701,600	1,695,800	1,699,700	1,687,600	900	0.1%	14,900	0.9%
Total Private	1,469,400	1,468,300	1,462,500	1,466,600	1,457,200	1,100	0.1%	12,200	0.8%
Goods Producing Industries									
Mining	500	500	500	600	600	0	0.0%	-100	-16.7%
Construction	62,200	61,700	61,500	62,300	62,700	500	0.8%	-500	-0.8%
Manufacturing	158,400	158,400	157,900	158,100	158,800	0	0.0%	-400	-0.3%
Durable Goods	124,200	124,200	123,800	124,000	124,100	0	0.0%	100	0.1%
Nondurable Goods	34,200	34,200	34,100	34,100	34,700	0	0.0%	-500	-1.4%
Service Providing Industries									
Trade, Transportation & Utilities	297,600	297,600	299,200	300,000	297,100	0	0.0%	500	0.2%
Wholesale	61,400	61,400	61,200	61,200	60,900	0	0.0%	500	0.8%
Retail	164,100	164,600	165,500	166,000	167,800	-500	-0.3%	-3,700	-2.2%
Transp, Warehousing & Utilities	72,100	71,600	72,500	72,800	68,400	500	0.7%	3,700	5.4%
Information	30,000	30,000	30,200	30,200	31,400	0	0.0%	-1,400	-4.5%
Financial Activities	118,700	118,100	117,500	117,800	118,400	600	0.5%	300	0.3%
Finance & Insurance	98,900	98,500	97,800	98,100	98,700	400	0.4%	200	0.2%
Real Estate, Rental & Leasing	19,800	19,600	19,700	19,700	19,700	200	1.0%	100	0.5%
Professional & Business Services	222,300	224,000	220,900	220,500	222,200	-1,700	-0.8%	100	0.0%
Prof, Scientific & Tech Services	100,800	100,700	100,300	100,600	100,500	100	0.1%	300	0.3%
Management of Companies	31,600	31,800	31,600	31,700	31,600	-200	-0.6%	0	0.0%
Admn & Support & Waste Mgt Serv	89,900	91,500	89,000	88,200	90,100	-1,600	-1.7%	-200	-0.2%
Educational & Health Services	360,400	360,500	356,500	361,400	350,000	-100	0.0%	10,400	3.0%
Educational Services	73,000	73,500	72,400	73,500	69,800	-500	-0.7%	3,200	4.6%
Health Care & Social Assistance	287,400	287,000	284,100	287,900	280,200	400	0.1%	7,200	2.6%
Leisure and Hospitality	153,900	153,700	153,300	152,100	153,400	200	0.1%	500	0.3%
Arts, Entertainment & Recreation	28,200	28,000	28,300	28,000	27,400	200	0.7%	800	2.9%
Accommodation & Food Services	125,700	125,700	125,000	124,100	126,000	0	0.0%	-300	-0.2%
Other Services	65,400	63,800	65,000	63,600	62,600	1,600	2.5%	2,800	4.5%
Government**	233,100	233,300	233,300	233,100	230,400	-200	-0.1%	2,700	1.2%
UNITED STATES	157,808,000	157,533,000	157,304,000	157,014,000	155,060,000	275,000	0.2%	2,748,000	1.8%

LABOR MARKET AREAS (LMA)

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

Seasonally Adjusted data	February 2024 P	January 2024 R	December 2023	November 2023	February 2023	Over Month Change	Over Month Rate	Over Year Change	Over Year Rate
Bridgeport-Stamford-Norwalk	406,700	407,600	406,900	407,700	406,700	-900	-0.2%	0	0.0%
Danbury	77,600	77,700	78,000	78,100	77,500	-100	-0.1%	100	0.1%
Hartford	582,300	582,100	580,100	581,500	578,500	200	0.0%	3,800	0.7%
New Haven	304,300	304,300	302,600	303,400	299,900	0	0.0%	4,400	1.5%
Norwich-New London-Westerly, RI	127,500	127,400	126,500	126,300	125,300	100	0.1%	2,200	1.8%
Waterbury	66,900	66,800	66,700	66,600	66,600	100	0.1%	300	0.5%
Not Seasonally Adjusted data (Non-Classified Areas, State estimated - not BLS)									
Enfield	42,500	42,800	43,300	43,400	42,100	-300	-0.7%	400	1.0%
Torrington-Northwest	32,200	32,200	32,800	33,100	32,100	0	0.0%	100	0.3%
Danielson-Northeast	27,000	27,100	27,200	27,400	27,000	-100	-0.4%	0	0.0%

* Less than 0.05%

** Includes Native American tribal government employment

P = Preliminary

R = Revised

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

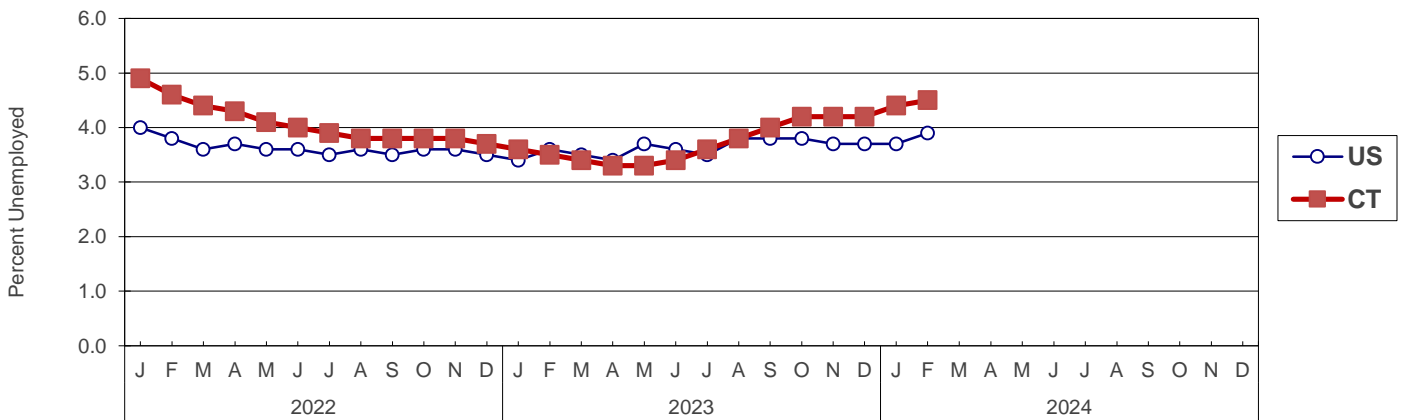
UNEMPLOYMENT

Persons Unemployed - by Place of Residence

CONNECTICUT AND THE UNITED STATES - Seasonally Adjusted

	Feb 2024 P		Feb 2023 R		Change		Jan 2024 R	
	Number	Rate	Number	Rate	Number	Points	Number	Rate
CONNECTICUT								
Unemployed	86,100	4.5	65,800	3.5	20,300	1.0	82,900	4.4
Labor Force	1,906,400		1,886,400		20,000		1,902,400	
UNITED STATES								
Unemployed	6,458,000	3.9	5,962,000	3.6	496,000	0.3	6,124,000	3.7
Labor Force	167,426,000		166,263,000		1,163,000		167,276,000	

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



LABOR MARKET AREAS - Not Seasonally Adjusted

	Feb 2024 P		Feb 2023 R		Change		Jan 2024 R	
	Number	Rate	Number	Rate	Number	Points	Number	Rate
Bridgeport-Stamford								
Danbury								
Danielson-Northeast*								
Worcester NECTA								
Hampton								
Enfield								
Hartford								
New Haven								
Norwich-New London								
Torrington-Northwest**								
Torrington NECTA								
Litchfield								
Waterbury								
CONNECTICUT	102,000	5.4	77,100	4.1	24,900	1.3	95,000	5.0
UNITED STATES	6,970,000	4.2	6,465,000	3.9	505,000	0.3	6,778,000	4.1

Release of the February 2024 sub-state labor force data is restricted by the U.S. Bureau of Labor Statistics until Friday, March 22, 2024.

An updated **Connecticut Labor Situation** with these data will be available on our website at that time at:

<http://www1.ctdol.state.ct.us/lmi/laborsit.pdf>.

P = Preliminary

R = Revised

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

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

UNEMPLOYMENT RATES

Not Seasonally Adjusted

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HOURS AND EARNINGS

CONNECTICUT Statewide - Not Seasonally Adjusted

	Average Weekly Earnings				Average Weekly Hours				Average Hourly Earnings			
	Feb. 2024 P	Feb. 2023	Change over Yr.	Jan. 2024 R	Feb. 2024 P	Feb. 2023	Change over Yr.	Jan. 2024 R	Feb. 2024 P	Feb. 2023	Change over Yr.	Jan. 2024 R
Private Industry All Employees	\$1,235.07	\$1,184.04	\$51.03	\$1,230.06	32.9	33.0	-0.1	33.2	\$37.54	\$35.88	\$1.66	\$37.05
Manufacturing*												
Production Workers	\$1,187.71	\$1,170.12	\$17.59	\$1,191.51	38.4	40.1	-1.7	38.9	\$30.93	\$29.18	\$1.75	\$30.63

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

P = Preliminary

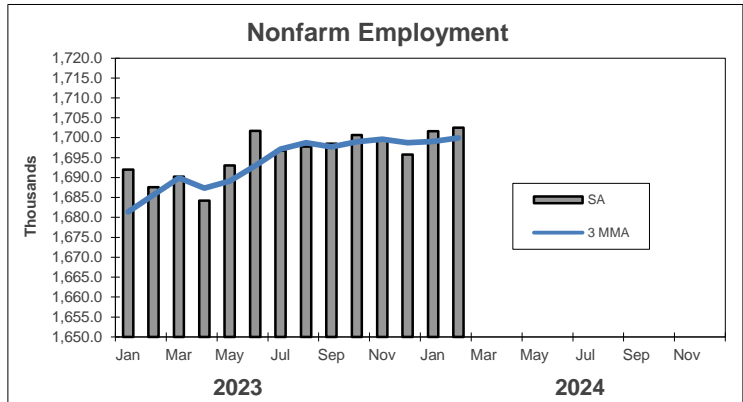
R = Revised

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

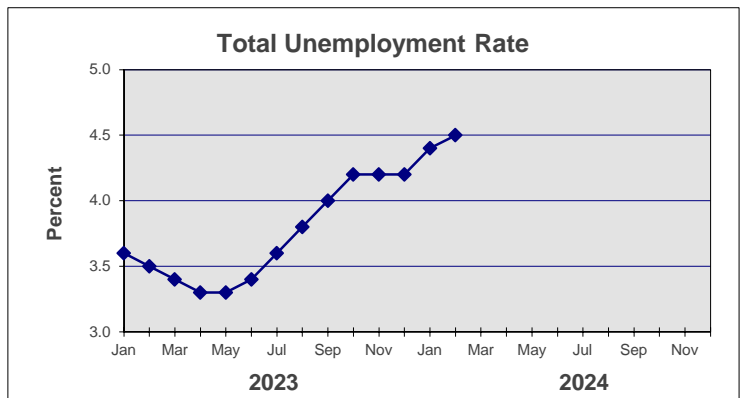
TRENDS

Seasonally Adjusted

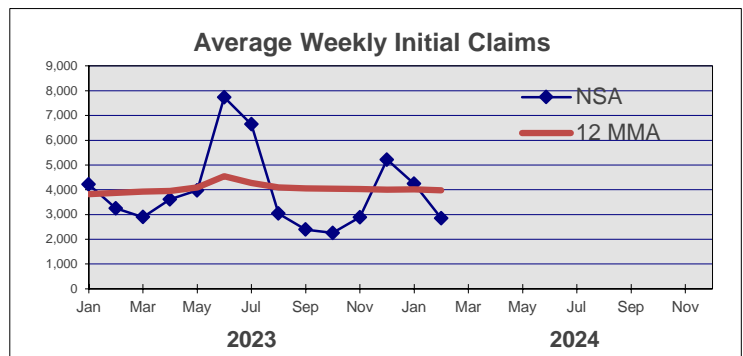
	Nonfarm Employment (000s)	Total Unemployment Rate
2023		
Jan	1,692.0	3.6
Feb	1,687.6	3.5
Mar	1,690.2	3.4
Apr	1,684.2	3.3
May	1,693.0	3.3
Jun	1,701.7	3.4
Jul	1,696.7	3.6
Aug	1,697.8	3.8
Sep	1,698.5	4.0
Oct	1,700.7	4.2
Nov	1,699.7	4.2
Dec	1,695.8	4.2



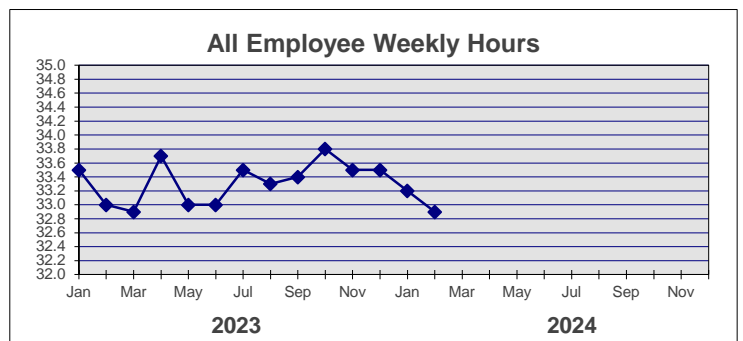
2024		
Jan	1,701.6 R	4.4 R
Feb	1,702.5 P	4.5 P
Mar		
Apr		
May		
Jun		
Jul		
Aug		
Sep		
Oct		
Nov		
Dec		



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



2024		
Jan	4,239	33.2 R
Feb	2,847	32.9 P
Mar		
Apr		
May		
Jun		
Jul		
Aug		
Sep		
Oct		
Nov		
Dec		



* Not seasonally adjusted

P = Preliminary

R = Revised

** Labor-management dispute