



LABOR SITUATION

Office of Research
Danté Bartolomeo, Commissioner

FOR IMMEDIATE RELEASE

May 2024 Data
CT Unemployment Rate = 4.3%
US Unemployment Rate = 4.0%

Connecticut payroll jobs higher by 4,700 as jobless rate declines to 4.3% in May 2024

WETHERSFIELD, June 24, 2024 – Connecticut nonfarm payroll jobs increased 4,700 (0.3%) to a level of 1,711,000 in May 2024, while the state’s unemployment rate moved lower by one-tenth of one percent to 4.3% (preliminary data, seasonally adjusted). Since May 2023, statewide industry employment is 18,000 (1.1%) positions higher than the May 2023 level of 1,693,000. The state has now recovered **104.3%** (303,500) of the 291,100 nonagricultural jobs lost during the March-April 2020 COVID lockdown period. April Connecticut preliminary payroll gains of 1,100 (0.1%) were revised higher by 500 jobs to 1,600 gain on the monthly sample update. The May 2024 unemployment rate dropped one-tenth over-the-month but is one percentage point higher than a year ago (3.3%). *The CT Labor Situation includes labor statistics from two different monthly surveys (households and establishments) produced by the U.S. Bureau of Labor Statistics (BLS) in cooperation with the States.*

“Connecticut’s labor market continues its strong start to 2024 with the fifth consecutive monthly gain in payroll employment,” said Michael Polzella, Assistant Director of the Office of Research at the Connecticut Department of Labor. “Job growth averaged 3,040 per month, adding 15,200 jobs so far this year. The private sector leads the way outpacing the former all-time high in 2018 by almost 10,000 jobs.”

Connecticut’s private sector employment added 4,200 (0.3%) positions in May 2024 to 1,476,100 and is higher by 15,600 jobs (1.1%) from the May 2023 level (1,460,500). The state’s private sector has fully recovered (105.5%) from the April 2020 COVID employment lockdown bottom and first surpassed this milestone in January 2023. April’s preliminary private sector job gain of 300 (0.02%) was upgraded to a 700 (0.1%) job increase. The **government supersector** was up by 500 jobs (0.2%) in May to a level of 234,900 jobs and is higher by 2,400 (1.0%) positions from year-ago levels. The public sector is now 90.3% recovered from the overall COVID April 2020 employment low. April 2024 total government gains of 300 were revised higher by 100. *Connecticut’s full 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.*

Six of the ten major industry *supersectors* increased jobs in May 2024, while three declined and the Construction and related Mining (gravel) *supersector* was unchanged.

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

Increasing Sectors			
Industry Sector	Amount of Increase	Percent Change	May 2024 Employment
Leisure & Hospitality	+1,800	1.2%	156,900
Education & Health Services	+1,600	0.4%	364,800
Professional & Business Services	+1,000	0.5%	220,700
Information	+600	2.0%	30,300
Government	+500	0.2%	234,900
Trade, Transportation, & Utilities	+300	0.1%	297,900
Construction and Mining	unchanged	0.0%	63,900

The three industry *supersector* that decreased jobs in May 2024 were:

Decreasing Sectors			
Industry Sector	Amount of Decrease	Percent Change	May 2024 Employment
Manufacturing	-500	-0.3%	158,700
Other Services	-400	-0.6%	64,100
Financial Activities	-200	-0.2%	118,800

Connecticut Labor Market Areas (LMAs): Four of the six major Connecticut **LMAs** that are seasonally adjusted by the BLS (about 92% of the coverage of the state) put forth nonfarm industry employment gains in May 2024, while two were unchanged. The **Hartford-West Hartford-East Hartford LMA** (0.5%, 586,800) led in monthly gains adding 3,000 (magnitude) while the smaller more seasonal **Norwich-New London-Westerly LMA** (0.6%, 127,700) led in percentage gains – adding 700. The **Bridgeport-Stamford-Norwalk LMA** (0.5%, 411,700) added a healthy 2,000 positions while the **Danbury LMA** (0.1%, 78,400) increased 100 jobs. The **New Haven LMA** (0.0%, 306,400) and the **Waterbury LMA** (0.0%, 67,200) were unchanged last month.

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

Hours and Earnings: The May 2024 **private sector** workweek, *not seasonally adjusted*, averaged 33.4 hours. This is higher by four-tenths of an hour from the May 2023 average of 33.0 hours (1.2%). Average hourly earnings at \$37.70 in May 2024, *not seasonally adjusted*, were up by \$2.34 (6.6%) from the May 2023 estimate of \$35.36. The May 2024 private sector weekly wage averaged \$1,259.18, higher by \$92.30 (7.9%) from a year ago. The Consumer Price Index for All Urban Consumers (CPI-U, U.S. City Average, not seasonally adjusted) for May 2024 was up 3.3% from a year ago. The estimated private sector annual wage change is the highest since May 2020 - coming out of the Covid lockdown.

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 May 2024 unemployment rate for Connecticut was estimated by the BLS Local Area Unemployment Statistics program (LAUS) to be **4.3%** (seasonally adjusted). This is down over the month by one-tenth of one percent but is higher by one percentage point compared to the May 2023 level of 3.3%. Last April and May 2023, Connecticut's unemployment rate reached its post COVID low point of 3.3%. The U.S. unemployment rate for May 2024 was 4.0%, higher by one-tenth of a percentage point from the April 2024 rate of 3.9% and is higher over the year from the U.S. jobless rate of 3.7% in May 2023.

Average weekly initial unemployment claims (*not seasonally adjusted*) for first-time filers (AWIC) in Connecticut for May 2024 were 2,331. This is 993 (-29.9%) claims lower than April 2024 (3,324), and much lower by 1,641 (-41.3%) claims than the May 2023 (3,972) tally. This is a low level of initial claims for the state and has been trending slightly lower over the year (trends, page 6).

*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, July 18, 2024
(Preliminary June 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

	May 2024 P	April 2024 R	March 2024	February 2024	May 2023	Over Month Change	Over Month Rate	Over Year Change	Over Year Rate
CONNECTICUT	1,711,000	1,706,300	1,704,700	1,704,200	1,693,000	4,700	0.3%	18,000	1.1%
Total Private	1,476,100	1,471,900	1,471,200	1,471,200	1,460,500	4,200	0.3%	15,600	1.1%
Goods Producing Industries									
Mining	600	500	500	500	600	100	20.0%	0	0.0%
Construction	63,300	63,400	63,400	62,700	62,100	-100	-0.2%	1,200	1.9%
Manufacturing	158,700	159,200	158,800	158,600	158,400	-500	-0.3%	300	0.2%
Durable Goods	124,500	125,000	124,600	124,300	123,900	-500	-0.4%	600	0.5%
Nondurable Goods	34,200	34,200	34,200	34,300	34,500	0	0.0%	-300	-0.9%
Service Providing Industries									
Trade, Transportation & Utilities	297,900	297,600	297,600	297,200	298,700	300	0.1%	-800	-0.3%
Wholesale	62,300	62,100	61,700	61,200	60,900	200	0.3%	1,400	2.3%
Retail	164,900	164,500	164,800	164,500	167,800	400	0.2%	-2,900	-1.7%
Transp, Warehousing & Utilities	70,700	71,000	71,100	71,500	70,000	-300	-0.4%	700	1.0%
Information	30,300	29,700	29,900	30,000	31,400	600	2.0%	-1,100	-3.5%
Financial Activities	118,800	119,000	118,300	118,500	118,500	-200	-0.2%	300	0.3%
Finance & Insurance	99,100	99,200	98,500	98,700	98,800	-100	-0.1%	300	0.3%
Real Estate, Rental & Leasing	19,700	19,800	19,800	19,800	19,700	-100	-0.5%	0	0.0%
Professional & Business Services	220,700	219,700	219,700	222,400	221,600	1,000	0.5%	-900	-0.4%
Prof, Scientific & Tech Services	101,600	101,100	100,100	100,500	100,500	500	0.5%	1,100	1.1%
Management of Companies	31,700	31,600	31,500	31,700	31,600	100	0.3%	100	0.3%
Admn & Support & Waste Mgt Serv	87,400	87,000	88,100	90,200	89,500	400	0.5%	-2,100	-2.3%
Educational & Health Services	364,800	363,200	362,000	361,200	353,600	1,600	0.4%	11,200	3.2%
Educational Services	73,000	72,500	72,500	72,900	70,600	500	0.7%	2,400	3.4%
Health Care & Social Assistance	291,800	290,700	289,500	288,300	283,000	1,100	0.4%	8,800	3.1%
Leisure and Hospitality	156,900	155,100	155,600	154,600	153,200	1,800	1.2%	3,700	2.4%
Arts, Entertainment & Recreation	29,700	29,200	29,000	28,400	28,100	500	1.7%	1,600	5.7%
Accommodation & Food Services	127,200	125,900	126,600	126,200	125,100	1,300	1.0%	2,100	1.7%
Other Services	64,100	64,500	65,400	65,500	62,400	-400	-0.6%	1,700	2.7%
Government**	234,900	234,400	233,500	233,000	232,500	500	0.2%	2,400	1.0%
UNITED STATES	158,543,000	158,271,000	158,106,000	157,796,000	155,787,000	272,000	0.2%	2,756,000	1.8%

LABOR MARKET AREAS (LMA)

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

	May 2024 P	April 2024 R	March 2024	February 2024	May 2023	Over Month Change	Over Month Rate	Over Year Change	Over Year Rate
<i>Seasonally Adjusted data</i>									
Bridgeport-Stamford-Norwalk	411,700	409,700	409,800	408,400	406,400	2,000	0.5%	5,300	1.3%
Danbury	78,400	78,300	78,200	77,700	78,000	100	0.1%	400	0.5%
Hartford	586,800	583,800	582,900	583,300	580,700	3,000	0.5%	6,100	1.1%
New Haven	306,400	306,400	305,800	304,600	300,600	0	0.0%	5,800	1.9%
Norwich-New London-Westerly, RI	127,700	127,000	127,400	127,500	125,000	700	0.6%	2,700	2.2%
Waterbury	67,200	67,200	66,600	66,700	66,500	0	0.0%	700	1.1%
<i>Not Seasonally Adjusted data (Non-Classified Areas, State estimated - not BLS)</i>									
Enfield	43,100	42,800	42,600	42,500	43,200	300	0.7%	-100	-0.2%
Torrington-Northwest	33,400	32,500	32,300	32,300	33,300	900	2.8%	100	0.3%
Danielson-Northeast	27,500	27,000	27,000	27,000	27,600	500	1.9%	-100	-0.4%

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

P = Preliminary

R = Revised

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

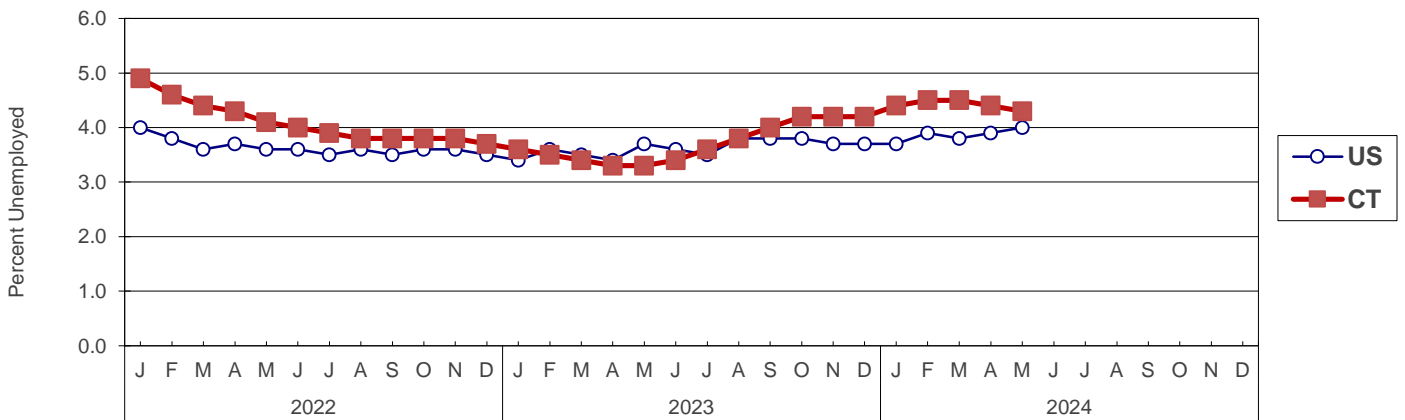
UNEMPLOYMENT

Persons Unemployed - by Place of Residence

CONNECTICUT AND THE UNITED STATES - Seasonally Adjusted

	May 2024 P		May 2023 R		Change		Apr 2024 R	
	Number	Rate	Number	Rate	Number	Points	Number	Rate
CONNECTICUT								
Unemployed	81,800	4.3	63,200	3.3	18,600	1.0	83,400	4.4
Labor Force	1,914,600		1,889,800		24,800		1,911,100	
UNITED STATES								
Unemployed	6,649,000	4.0	6,117,000	3.7	532,000	0.3	6,492,000	3.9
Labor Force	167,732,000		166,823,000		909,000		167,982,000	

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



LABOR MARKET AREAS - Not Seasonally Adjusted

	May 2024 P		May 2023 R		Change		Apr 2024 R	
	Number	Rate	Number	Rate	Number	Points	Number	Rate
Bridgeport-Stamford	20,700	4.4	17,000	3.7	3,700	0.7	16,500	3.6
Danbury	3,900	3.6	3,300	3.0	600	0.6	3,100	2.9
Danielson-Northeast*	1,700	3.8	1,500	3.5	200	0.3	1,400	3.3
Worcester NECTA	1,600	3.9	1,400	3.5	200	0.4	1,300	3.3
Hampton	100	3.2	100	3.3	0	-0.1	0	2.5
Enfield	1,900	3.9	1,500	3.2	400	0.7	1,600	3.4
Hartford	25,400	4.0	20,600	3.3	4,800	0.7	22,000	3.6
New Haven	13,400	3.9	10,900	3.3	2,500	0.6	10,900	3.3
Norwich-New London	5,600	3.9	4,600	3.3	1,000	0.6	4,800	3.5
Torrington-Northwest**	1,700	3.5	1,400	3.0	300	0.5	1,400	3.1
Torrington NECTA	1,100	4.2	900	3.5	200	0.7	1,000	3.8
Litchfield	600	2.8	500	2.5	100	0.3	500	2.3
Waterbury	5,500	5.0	4,800	4.4	700	0.6	4,800	4.4
CONNECTICUT	79,000	4.1	65,200	3.4	13,800	0.7	66,100	3.5
UNITED STATES	6,235,000	3.7	5,700,000	3.4	535,000	0.3	5,894,000	3.5

P = Preliminary

R = Revised

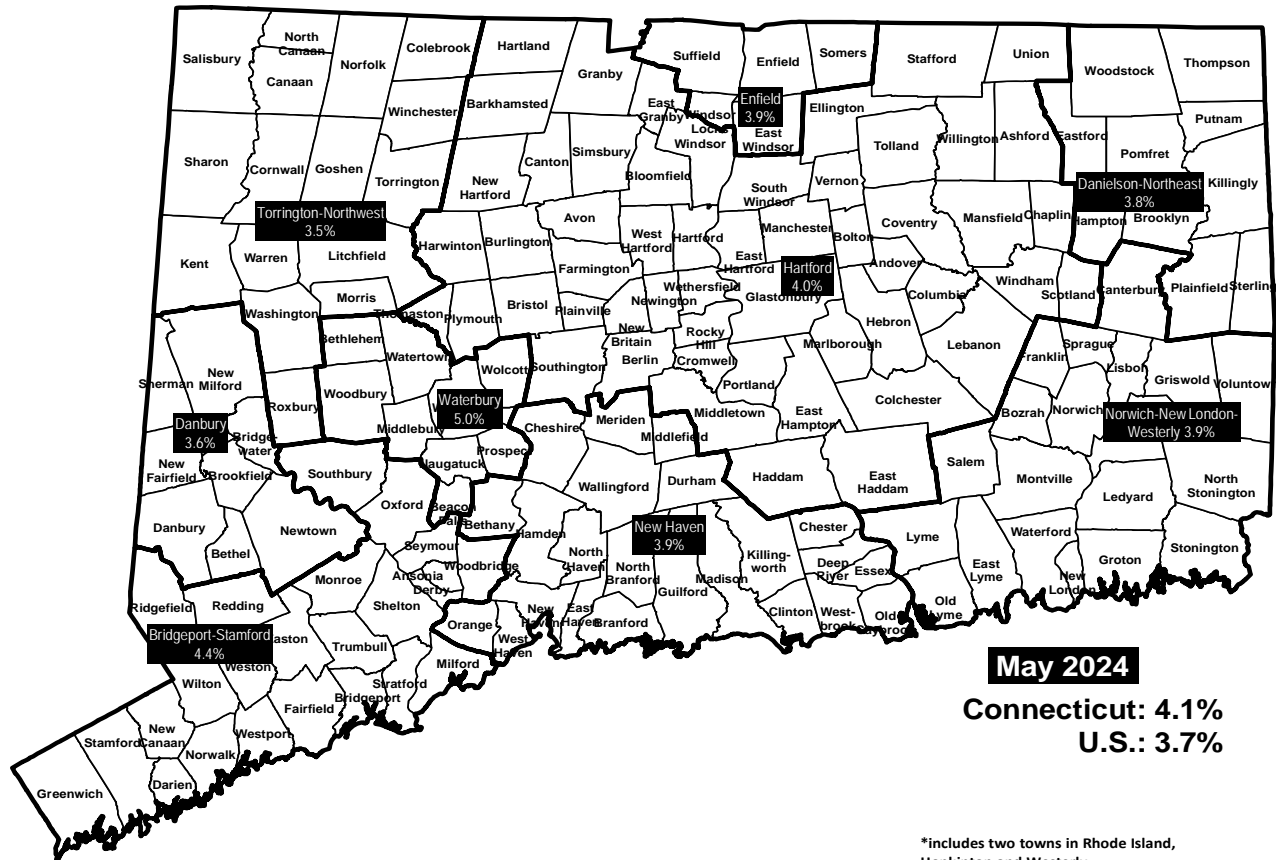
Labor force data included in this publication are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

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

UNEMPLOYMENT RATES

Not Seasonally Adjusted

LABOR MARKET AREAS



*includes two towns in Rhode Island, Hopkinton and Westerly.

HOURS AND EARNINGS

CONNECTICUT Statewide - Not Seasonally Adjusted

	Average Weekly Earnings				Average Weekly Hours				Average Hourly Earnings			
	May 2024 P	May 2023	Change over Yr.	April 2024 R	May 2024 P	May 2023	Change over Yr.	April 2024 R	May 2024 P	May 2023	Change over Yr.	April 2024 R
Private Industry All Employees	\$1,259.18	\$1,166.88	\$92.30	\$1,266.72	33.4	33.0	0.4	33.6	\$37.70	\$35.36	\$2.34	\$37.70
Manufacturing* Production Workers	\$1,213.91	\$1,118.96	\$94.95	\$1,228.64	38.5	39.4	-0.9	38.6	\$31.53	\$28.40	\$3.13	\$31.83

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

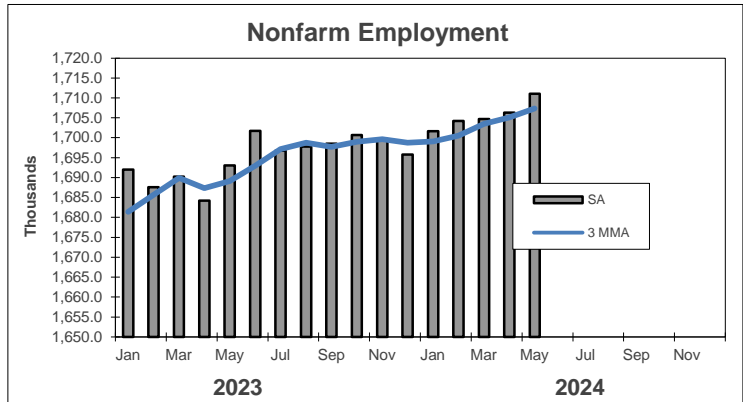
P = Preliminary R = Revised

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

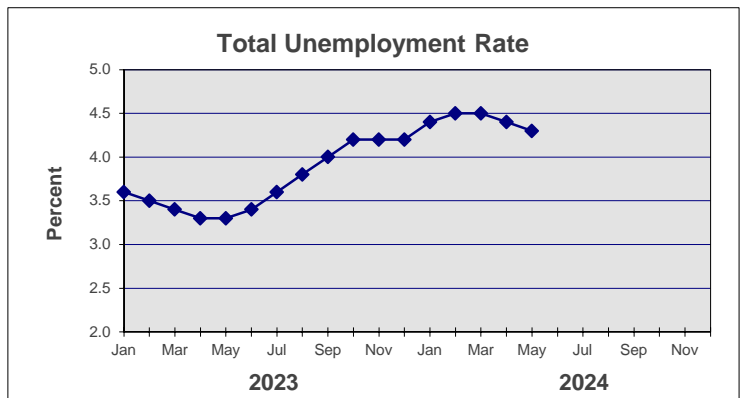
TRENDS

Seasonally Adjusted

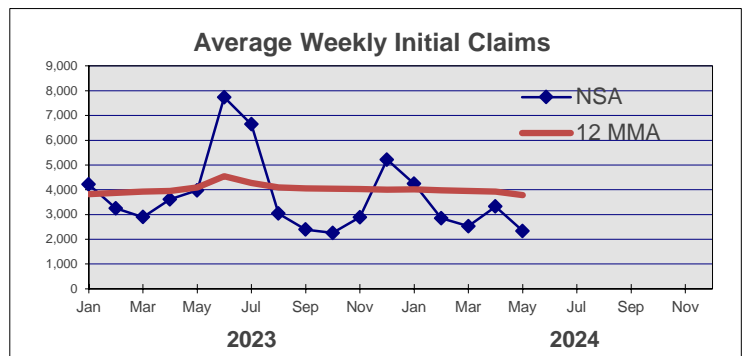
	Nonfarm Employment (000s)	Total Unemployment Rate
2023		
Jan	1,692.0	3.6
Feb	1,687.6	3.5
Mar	1,690.2	3.4
Apr	1,684.2	3.3
May	1,693.0	3.3
Jun	1,701.7	3.4
Jul	1,696.7	3.6
Aug	1,697.8	3.8
Sep	1,698.5	4.0
Oct	1,700.7	4.2
Nov	1,699.7	4.2
Dec	1,695.8	4.2



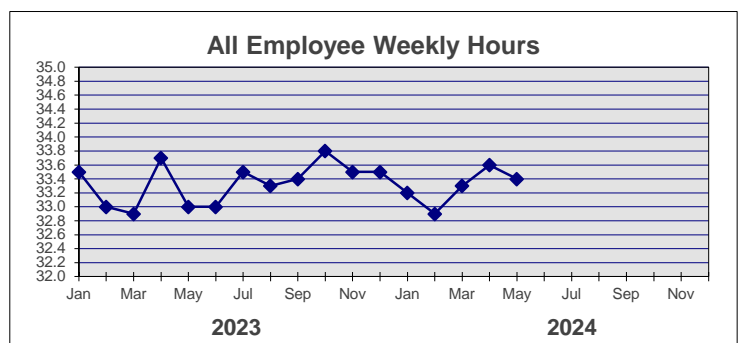
2024		
Jan	1,701.6	4.4
Feb	1,704.2	4.5
Mar	1,704.7	4.5
Apr	1,706.3 R	4.4 R
May	1,711.0 P	4.3 P
Jun		
Jul		
Aug		
Sep		
Oct		
Nov		
Dec		



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



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



* Not seasonally adjusted

P = Preliminary

R = Revised

** Labor-management dispute