THE CONNECTICUT ECONOMIC DIGEST

APRIL 2024

IN THIS ISSUE...

In February...

Nonfarm Employment
  Connecticut 1,702,500
    Change over month .... +0.05%
    Change over year .... +0.88%

  United States 157,808,000
    Change over month .... +0.17%
    Change over year .... +1.77%

Unemployment Rate
  Connecticut 4.5%
  United States 3.9%

Consumer Price Index
  United States 310.326
    Change over year .... +3.2%

Exports Grew for the Third Year

By Laura Jaworski, Office of Business Development, DECD

Connecticut exports grew for the third consecutive year in 2023. Commodity exports increased 3.13% over 2022, totaling over $15.82 billion.[1]

More Connecticut companies are exporting as well. The most recent data indicates that 4,761 companies exported from Connecticut in 2021, up from 4,606 companies in 2020.[2] 89% of these companies were small and medium-sized enterprises (SMEs) with fewer than 500 employees.[3] According to the most recent data, approximately 50,705 U.S. jobs were supported by Connecticut exports.[4]

Connecticut Partner Countries

In 2023, the state's top ten commodity export destinations were Germany, Canada, the Netherlands, the United Kingdom, Mexico, France, China, Singapore, South Korea, and Japan. Among the top ten destinations, except for the U.K., Mexico, and France, all experienced export growth. Exports to the U.K. dropped most significantly, down 19.59% over 2022.[5]

In 2023, there were decreases in many of the top ten Connecticut export commodity sectors to the United Kingdom, the largest being in the aircraft, spacecraft, and parts sector. A potential reason for this is continued regulatory challenges of Brexit and customs barriers. Higher inflation and rising energy prices in the United

Kingdom have also shifted consumer goods spending.

Among its top ten export destinations, Connecticut commodities experienced the largest percentage increase, 24.79%, to Singapore. The increase was fueled in large part due to an increase in exports of parts and accessories of arms and parts and accessories of pistols or revolvers. This defense gear-up is perhaps due to the ongoing tensions in the Asia-Pacific region.[6]

Connecticut Export Composition

Last year at the two-digit Harmonized System (HS) commodity code level, Connecticut's top five export commodities were (1) aircraft, spacecraft and parts thereof; (2) industrial machinery, including computers; (3) electric machinery, sound equipment, TV equipment, parts; (4) optic, photo, medical or surgical instruments; and (5) special classification provisions, which typically consists of exports of repaired imports. Except for optic, photo, medical or surgical instruments, each of the top five export commodity sectors experienced percentage increases, ranging from 0.89% to 44.07%. The state's aerospace sector continued to register increases, growing 3.91% in 2022 and 0.89% in 2023. However, that particular commodity sector has not returned to pre-pandemic levels.[7]

U.S. Exports

Between 2022 and 2023, U.S. export commodities decreased slightly (2.23%) and totaled over $2.01 trillion. For national context, in 2023, the top five U.S. export commodities were (1) mineral fuel, oil, bitumin substances, mineral wax; (2) industrial machinery, including computers; (3) electric machinery, sound equipment, TV equipment, parts; (4) vehicles, except railway or tramway; and (5) aircraft, spacecraft, and parts. Among the top five U.S. exports, the commodity making the greatest gains was aircraft, spacecraft, and parts thereof, as it increased 20.93% over 2022, including engines, parts of planes and helicopters, and unmanned aircraft.[8]

The annual U.S. trade deficit fell 18.7% to the lowest level in three years. It narrowed in 2023 as the value of imported goods declined, consumer goods demand decreased, the dollar was weaker, and as the U.S. continued to grow to a major oil producer and exporter.[9]

Due to geographic proximity, it should come as no surprise that Canada and Mexico remained the top two destinations for U.S. exports in 2023. China, the Netherlands, and Germany rounded out the top five destinations for U.S. commodity exports. Within this top five group, U.S. exports increased to the Netherlands and Germany between 2022 and 2003, led by commodities such as crude oil, medical instruments, organic chemicals, and vehicles and parts.[10]

It will be interesting to monitor future U.S.-China trade and economic relations. For example, in the semiconductor industry, via the CHIPS and Science Act, the U.S. has moved to strengthen domestic industrial policy and is directing U.S. dollars towards scientific research and U.S. production of high-tech goods. The U.S. has also introduced new trade restrictions on China, including export controls on computer chips and restrictions on U.S. investment in Chinese high-tech industries.

In 2023, Connecticut rose one place to rank 31st in the U.S. in state-by-state exports. Texas, California, Louisiana, New York, and Illinois were the top five export states in 2023, ranked in terms of export commodity dollars, marked by increases in sectors such as aircraft engines and parts.

New England Exports

In 2023, the New England region's top five export commodities were (1) industrial machinery, including computers; (2) pharmaceutical products, (3) optic, photo, medical or surgical instruments, (4) electric machinery, sound equipment, TV equipment, parts; and (5) aircraft, spacecraft, and parts thereof. For the region, pharmaceutical products, including vaccines, immunological products, and cell therapy products experienced large export increases.[11]

In New England in 2023, only Massachusetts' exports value ranked higher than Connecticut's. As a regional trading block, New England's commodity exports totaled more than $66.64 billion in 2023, a 3.88% increase from 2022. The top five export destinations for New England commodities were Canada, Germany, Belgium, China, and Mexico.[12]

Factors Impacting Trade

Although there are encouraging signs of sustained growth, state commodity exports lag pre-2020 levels. Many factors influenced the 2023 global trade framework including

Connecticut Exports by Partner Country

Rank	Description	ANNUAL 2022	ANNUAL 2023	%2022-2023
	TOTAL ALL PARTNER COUNTRIES	15,343,971,701	15,824,738,604	3.13
1	Germany	2,096,378,525	2,099,211,886	0.14
2	Canada	2,067,768,574	2,094,254,130	1.28
3	Netherlands	1,030,393,307	1,147,046,135	11.32
4	United Kingdom	1,364,269,731	1,096,949,961	-19.59
5	Mexico	1,137,208,711	1,074,024,600	-5.56
6	France	1,094,587,444	1,058,523,031	-3.29
7	China	887,996,915	991,085,983	11.61
8	Singapore	466,819,989	582,546,331	24.79
9	Korea, Republic Of	467,084,605	477,012,565	2.13
10	Japan	476,831,632	474,901,786	-0.4

Connecticut Exports by Commodity

Rank	Description	ANNUAL 2022	ANNUAL 2023	%2022-2023
	TOTAL ALL COMMODITIES	15,343,971,701	15,824,738,604	3.13
1	Aircraft, Spacecraft, And Parts Thereof	4,704,941,485	4,746,680,272	0.89
2	Industrial Machinery, Including Computers	3,232,354,608	3,763,470,630	16.43
3	Electric Machinery Etc; Sound Equip; Tv Equip; Pts	1,288,387,318	1,527,166,956	18.53
4	Optic, Photo Etc, Medic Or Surgical Instrments Etc	1,326,696,737	1,278,636,475	-3.62
5	Special Classification Provisions, Nesoi	460,362,213	663,251,474	44.07
6	Plastics And Articles Thereof	542,721,230	542,843,506	0.02
7	Miscellaneous Chemical Products	266,480,215	218,272,376	-18.09
8	Articles Of Iron Or Steel	187,936,494	207,781,263	10.56
9	Inorg Chem; Prec & Rare-Earth Met & Radioact Compd	216,269,108	183,452,444	-15.17
10	Iron And Steel	246,191,904	181,872,377	-26.13

geopolitics and reshoring to politically aligned partners. Inflation and high interest rates continued to impact consumer spending. Other issues, such as the U.S.-China economic relationship, the ongoing war in Ukraine, and threats to the global trade system, such as supply chain vessel disruptions and diversions in critical trade and shipping routes in the Red Sea, also impacted transportation, logistics, and trade.

State Trade Expansion Promotion (STEP) Export Grant

There are many federal and state export support resources to help Connecticut companies take advantage of trade opportunities and navigate global issues. One example is the U.S. Small Business Administration's State Trade Expansion Promotion (STEP) grant award, which DECD administers.

The program's goals are to increase the number of small business exporters and increase export sales. In conjunction with organizations such as the local U.S. Department of Commerce Export Assistance Center (USEAC), the Small Business Development Center (SBDC) and others, DECD directs STEP funds towards small businesses for export development and training opportunities, company participation in foreign and domestic trade shows and trade missions, website translation, and other export initiatives and events. For more information about STEP grant activities, eligibility standards, program guidelines, and application procedures, please contact Laura Jaworski at laura.jaworski@ct.gov or visit www.stepgrant.smapply.io. ■

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1 Source: WISER trade data, www.wisertrade.org

Connecticut's Population Gains

By Patrick J. Flaherty, Director of Research and Information, DOL

The latest population estimates from the U.S. Census Bureau show that Connecticut's population increased by 8,470 in 2023 with births outnumbering deaths by 2,115 and net migration from other states and countries totaling 6,248. While it will be some months before a breakdown by state and age will be available for 2023, the available data through 2022 show encouraging signs for Connecticut.

The American Community Survey (ACS) is conducted by the U.S. Census and surveys approximately 1% of the U.S. population each year. Both a one-year and a five-year sample are published. The five-year sample includes responses for five consecutive years, so the estimates are based on a survey of approximately 5% of the population. In general, a larger sample will make detailed estimates more reliable. The latest five-year sample (through 2022) shows that more people moved to Connecticut from other states and countries than left Connecticut in every age group except those aged 55 to 64. For that group, the net loss was small, averaging just 220 per year. The largest net increases were in those aged 25 to 34 and 35 to 44, with over 8,000 more people aged 25 to 34 moving to Connecticut each year (on average) than leaving and 4,500 more in the 35 to 44 age group. Excluding international migration, approximately 2,000 more people in each of these age groups moved to Connecticut from other states each year than moved to other states from Connecticut. Connecticut also had a net gain of people aged 45 to 54, with more moving to Connecticut from other states than leaving Connecticut for other states. These age groups are considered "prime working age". The net losses to other states were those aged 15 to 24, 55 to 64, and age 65 and over.

As the chart shows, those in their late teens and early twenties move across state lines more than other groups. Tens of thousands of people in this age group move to Connecticut each year from other states and slightly more move from Connecticut to other states. When international migration is considered, Connecticut gains in this age group. Even in the age groups 55 and over, migration goes both ways. While Connecticut loses slightly more to other states in these age groups than we gain from other states (for reasons such as the weather) there are still thousands of people moving to Connecticut in these age groups each year.

The ACS migration data show that India was the country with the most immigrants to Connecticut according to the 2022 five-year sample followed by Brazil, China, Ecuador, and the United Kingdom. India and China were the top two in the 2012 five-year sample (ten years prior) followed by Jamaica, Canada, and Japan.

Recently released population figures for 2023 show that Connecticut ranked 29th in the country in population increase from April 1, 2020 to July 1, 2023. As would be expected, some much larger states had larger increases (Texas and Florida had the largest population increases). Connecticut's increase occurred even as the Northeast region lost population over this period. While 2023 details are not yet available, details through 2022 demonstrate that Connecticut is attracting residents of all age groups from other states and other countries. ■

Migration To and From Connecticut
By Age Group

Legend:
- Left CT
- Other State to CT
- International to CT
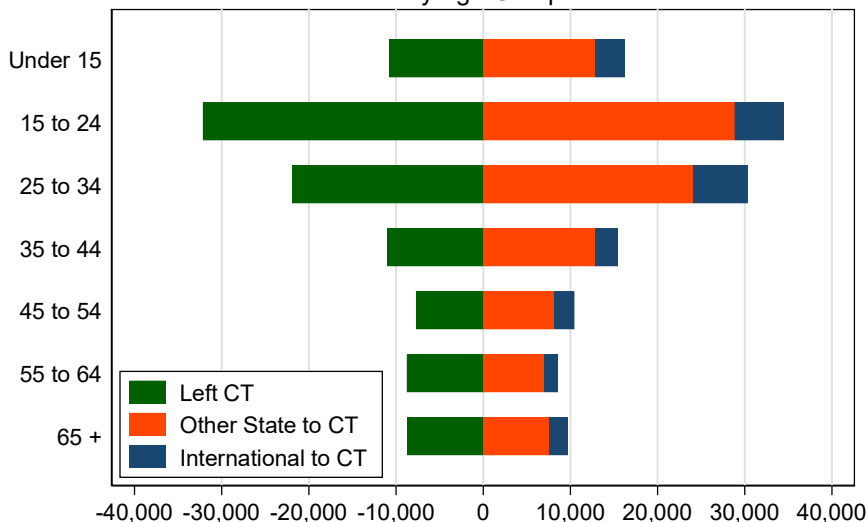
Source: American Community Survey 2022 Five Year Sample IPUMS USA, University of Minnesota, www.ipums.org.

2 Source: "Connecticut Trade & Economy Factsheet," U.S. Department of Commerce International Trade Administration, https://www.trade.gov/data-visualization/state-economy-and-trade-factsheets.

3 Source: "Connecticut Trade & Economy Factsheet," U.S. Department of Commerce International Trade Administration, https://www.trade.gov/data-visualization/state-economy-and-trade-factsheets.

4 Source: "Connecticut Trade & Economy Factsheet," U.S. Department of Commerce International Trade Administration, https://www.trade.gov/data-visualization/state-economy-and-trade-factsheets.

5 Source: WISER trade data, www.wisertrade.org

6 Source: "The war in Ukraine unfolds alongside a military build-up in the Asia-Pacific," International Institute for Strategic Studies, https://www.iiss.org/online-analysis/online-analysis/2023/09/the-war-in-ukraine-unfolds-alongside-a-military-build-up-in-the-asia-pacific.

7 Source: WISER trade data, www.wisertrade.org

8 Source: WISER trade data, www.wisertrade.org

9 Source: "U.S. trade deficit fell in 2023 to the lowest level in 3 years and boosted GDP," MarketWatch, https://www.marketwatch.com/story/u-s-trade-deficit-rises-0-5-in-december-to-62-2-billion-2727a6ae.

10 Source: WISER trade data, www.wisertrade.org

11 Source: WISER trade data, www.wisertrade.org

12 Source: WISER trade data, www.wisertrade.org

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	4Q 2023	4Q 2022	YoY CHG NO.	%	3Q 2023	QoQ CHG NO.	%
General Drift Indicator (2007=100)*							
Leading	113.3	114.0	-0.6	-0.5	113.8	-0.5	-0.4
Coincident	96.2	95.6	0.6	0.7	96.1	0.1	0.14
Real Gross Domestic Product**	**4Q**	**4Q**	**YoY CHG**		**3Q**	**QoQ CHG**	
(Millions of chained 2017 dollars)	**2023**	**2022**	**NO.**	**%**	**2023**	**NO.**	**%**
Connecticut	285,871	279,764	6,107	2.2	283,694	2,177	0.8
United States	22,679,255	21,989,981	689,274	3.1	22,490,692	188,563	0.8
New England	1,175,609	1,152,106	23,503	2.0	1,166,374	9,236	0.8
Per Capita Personal Income**	**4Q**	**4Q**	**YoY CHG**		**3Q**	**QoQ CHG**	
(Current $, SAAR)	**2023**	**2022**	**NO.**	**%**	**2023**	**NO.**	**%**
Connecticut	88,373	84,670	3,703	4.4	87,586	787	0.9
United States	69,378	66,625	2,753	4.1	68,795	583	0.8
New England	82,910	80,531	2,379	3.0	82,146	764	0.9
Philadelphia Fed's Coincident Index (2007=100)*	**Feb**	**Feb**	**YoY CHG**		**Jan**	**MoM CHG**	
	2024	**2023**	**NO.**	**%**	**2024**	**NO.**	**%**
Connecticut	125.38	124.72	0.67	0.5	125.38	0.00	0.0
United States	142.19	138.24	3.95	2.9	141.95	0.24	0.2

*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

(Seasonally adjusted; 000s)	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
TOTAL NONFARM	1,702.5	1,687.6	14.9	0.9	1,701.6
Natural Res & Mining	0.5	0.6	-0.1	-16.7	0.5
Construction	62.2	62.7	-0.5	-0.8	61.7
Manufacturing	158.4	158.8	-0.4	-0.3	158.4
Trade, Transportation & Utilities	297.6	297.1	0.5	0.2	297.6
Information	30.0	31.4	-1.4	-4.5	30.0
Financial Activities	118.7	118.4	0.3	0.3	118.1
Professional and Business Services	222.3	222.2	0.1	0.0	224.0
Education and Health Services	360.4	350.0	10.4	3.0	360.5
Leisure and Hospitality	153.9	153.4	0.5	0.3	153.7
Other Services	65.4	62.6	2.8	4.5	63.8
Government*	233.1	230.4	2.7	1.2	233.3

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

Average weekly initial claims fell from a year ago.

UNEMPLOYMENT

(Seasonally adjusted)	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
Labor Force, resident (000s)	1,906.4	1,886.4	20.0	1.1	1,902.4
Employed (000s)	1,820.3	1,820.5	-0.2	0.0	1,819.5
Unemployed (000s)	86.1	65.8	20.3	30.9	82.9
Unemployment Rate (%)	4.5	3.5	1.0	---	4.4
Labor Force Participation Rate (%)	64.5	64.1	0.4	---	64.4
Employment-Population Ratio (%)	61.6	61.9	-0.3	---	61.6
Average Weekly Initial Claims (NSA)	2,847	3,249	-402	-12.4	4,239
Avg. Insured Unemp. Rate (%, NSA)	2.02	1.86	0.16	---	1.99
	2023	**2022**			**3Q 2023**
U-6 Rate (%)	7.1	7.8	-0.7	---	7.1

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

The production worker weekly earnings rose over the year.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024	Dec 2023
Production Worker Avg Wkly Hours	38.4	40.1	-1.7	-4.2	38.9	--
Prod. Worker Avg Hourly Earnings	30.93	29.18	1.75	6.0	30.63	--
Prod. Worker Avg Weekly Earnings	1,187.71	1,170.12	17.59	1.5	1,191.51	--
CT Mfg. Prod. Index (2012=100)	94.5	98.6	-4.18	-4.2	93.8	91.4
Production Worker Hours (000s)	3,759	3,993	-234	-5.9	3,816	--
Industrial Electricity Sales (mil kWh)*	202	215	-13	-5.9	199	189
CT Mfg. Prod. Index, 12-MMA (2012=100)	99.2	103.5	-4.31	-4.2	99.6	99.3

Sources: Connecticut Department of Labor; U.S. Department of Energy
*Latest two months are forecasted.

Personal income increased 4.8 percent from a year earlier.

INCOME

($ Millions, SA, annualized)	3Q 2023	3Q 2022	CHANGE NO.	%	2Q 2023
Personal Income	$317,625.0	$303,052.6	$14,572.4	4.8	$314,616.4
Wages and Salaries	$146,485.4	$139,038.4	$7,447.0	5.4	$144,400.6

Source: Bureau of Economic Analysis

BUSINESS ACTIVITY

New auto registrations increased over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
New Housing Permits*	Feb 2024	312	-36.7	540	1,218	-55.7
Electricity Sales (mil kWh)	Jan 2024	2,455	8.3	2,455	2,266	8.3
Construction Contracts Index (1980=100)	Feb 2024	NA	NA	NA	NA	NA
New Auto Registrations	Feb 2024	14,075	27.3	31,908	28,009	13.9
Exports (Bil. $)	4Q 2023	4.13	1.1	15.82	15.34	3.1
S&P 500: Monthly Close	Feb 2024	5,096.27	28.4	---	---	---

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 up over the year.

	MO/QTR	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
STARTS						
Business Formation, SA	Feb 2024	3,912	0.5	7,909	7,767	1.8
Business Formation, NSA	Feb 2024	4,059	0.3	9,287	8,072	15.1
Department of Labor, NSA	3Q 2023	3,214	-19.0	11,529	13,989	-17.6
TERMINATIONS						
Department of Labor, NSA	3Q 2023	1,303	-17.7	3,737	5,466	-31.6

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

STATE REVENUES

Gaming payments was up from a year ago.

(Millions of dollars)	Feb 2024	Feb 2023	% CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
TOTAL ALL REVENUES*	1,636.7	1,472.0	11.2	4,381.5	4,222.9	3.8
Corporate Tax	54.8	52.7	4.0	421.9	398.4	5.9
Personal Income Tax	897.0	818.8	9.6	2,110.1	2,061.8	2.3
Real Estate Conv. Tax	15.4	13.3	15.8	36.3	37.3	-2.7
Sales & Use Tax	470.7	468.2	0.5	1,227.3	1,157.6	6.0
Gaming Payments**	17.7	16.9	5.2	33.0	34.1	-3.2

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 % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
Occupancy Rate (%)*	Feb 2024	50.7	-0.8	49.1	48.5	1.2
Tourism Website Visitors	Feb 2024	286,543	-1.5	604,040	638,385	-5.4
Air Passenger Count	Jan 2024	431,963	3.9	431,963	415,765	3.9
Gaming Slots (Mil.$)***	Feb 2024	842.8	2.8	1,565.6	1,659.5	-5.7

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Commission on Culture and Tourism; Division of Special Revenue
*STR, Inc. Due to layoffs, Info Center Visitors data are no longer published.
***See page 23 for explanation

Compensation cost for the nation rose 4.1 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers	Seasonally Adjusted			Not Seasonally Adjusted		
	Dec	Sep	3-Mo	Dec	Dec	12-Mo
(Dec. 2005 = 100)	2023	2023	% Chg	2023	2022	% Chg
UNITED STATES TOTAL	161.9	160.5	0.9	161.6	155.3	4.1
Wages and Salaries	164.3	162.8	0.9	164.1	157.4	4.3
Benefit Costs	156.0	155.0	0.6	155.5	150.1	3.6
NORTHEAST TOTAL	---	---	---	163.0	157.0	3.8
Wages and Salaries	---	---	---	164.3	158.1	3.9

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

U.S. inflation rate was up by 3.2 percent over the year.

CONSUMER NEWS

			% CHANGE	
(Not seasonally adjusted)	MO/QTR	LEVEL	Y/Y	P/P*
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	Feb 2024	310.326	3.2	0.6
Purchasing Power of $ (1982-84=$1.00)	Feb 2024	0.322	-3.1	-0.6
Northeast Region	Feb 2024	319.577	2.4	0.5
New York-Newark-Jersey City	Feb 2024	328.606	2.9	0.2
Boston-Cambridge-Newton**	Jan 2024	330.746	2.0	0.7
CPI-W (1982-84=100)				
U.S. City Average	Feb 2024	304.284	3.1	0.7

Source: U.S. Department of Labor, Bureau of Labor Statistics
*Change over prior monthly or quarterly period
**The Boston CPI can be used as a proxy for New England and is measured every other month.

Conventional mortgage rate rose to 6.78 percent over the month.

INTEREST RATES

(Percent)	Feb 2024	Jan 2024	Feb 2023
Prime	8.50	8.50	7.74
Federal Funds	5.33	5.33	4.57
3 Month Treasury Bill	5.44	5.45	4.79
6 Month Treasury Bill	5.28	5.21	4.97
1 Year Treasury Note	4.92	4.79	4.93
3 Year Treasury Note	4.33	4.11	4.23
5 Year Treasury Note	4.19	3.98	3.94
7 Year Treasury Note	4.21	4.03	3.86
10 Year Treasury Note	4.21	4.06	3.75
20 Year Treasury Note	4.49	4.39	3.95
Conventional Mortgage	6.78	6.64	6.26

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

All states in the region gained jobs over the year.

(Seasonally adjusted; 000s)	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
Connecticut	1,702.5	1,687.6	14.9	0.9	1,701.6
Maine	656.2	646.8	9.4	1.5	655.5
Massachusetts	3,738.9	3,714.1	24.8	0.7	3,732.6
New Hampshire	705.0	696.7	8.3	1.2	704.2
New Jersey	4,370.7	4,297.7	73.0	1.7	4,376.0
New York	9,802.6	9,669.6	133.0	1.4	9,802.5
Pennsylvania	6,131.7	6,060.7	71.0	1.2	6,125.9
Rhode Island	512.1	502.8	9.3	1.8	512.3
Vermont	312.7	309.4	3.3	1.1	312.2
United States	157,808.0	155,060.0	2,748.0	1.8	157,533.0

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

LABOR FORCE

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

(Seasonally adjusted)	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
Connecticut	1,906,399	1,886,373	20,026	1.1	1,902,407
Maine	692,767	681,670	11,097	1.6	692,051
Massachusetts	3,748,480	3,748,182	298	0.0	3,750,172
New Hampshire	763,608	757,824	5,784	0.8	763,112
New Jersey	4,819,907	4,813,871	6,036	0.1	4,824,539
New York	9,748,451	9,659,148	89,303	0.9	9,751,860
Pennsylvania	6,558,347	6,501,070	57,277	0.9	6,544,313
Rhode Island	580,622	571,232	9,390	1.6	578,532
Vermont	354,931	348,217	6,714	1.9	354,201
United States	167,426,000	166,263,000	1,163,000	0.7	167,276,000

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

UNEMPLOYMENT RATES

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

(Seasonally adjusted)	Feb 2024	Feb 2023	CHANGE	Jan 2024
Connecticut	4.5	3.5	1.0	4.4
Maine	3.4	2.4	1.0	3.4
Massachusetts	2.9	3.6	-0.7	3.0
New Hampshire	2.6	1.9	0.7	2.6
New Jersey	4.8	4.0	0.8	4.8
New York	4.4	4.0	0.4	4.5
Pennsylvania	3.4	3.7	-0.3	3.4
Rhode Island	3.9	2.8	1.1	3.6
Vermont	2.3	1.9	0.4	2.3
United States	3.9	3.6	0.3	3.7

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

TOTAL NONFARM EMPLOYMENT, SA, 000s
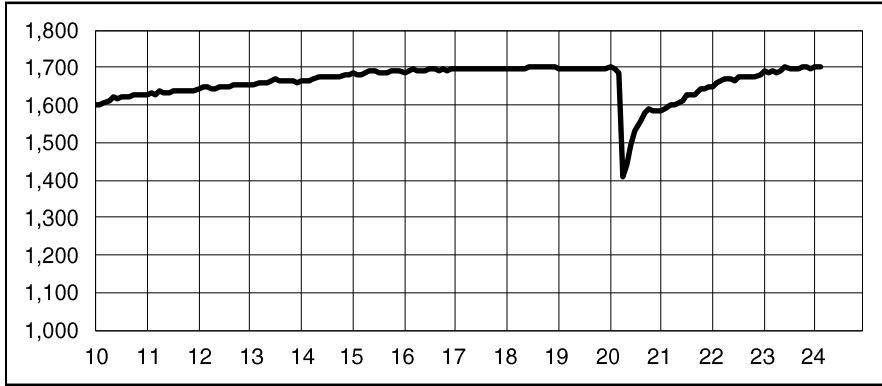
Month	2022	2023	2024
Jan	1,647.5	1,692.0	1,701.6
Feb	1,659.1	1,687.6	1,702.5
Mar	1,665.5	1,690.2	
Apr	1,668.5	1,684.2	
May	1,667.6	1,693.0	
Jun	1,666.5	1,701.7	
Jul	1,672.8	1,696.7	
Aug	1,674.2	1,697.8	
Sep	1,674.7	1,698.5	
Oct	1,673.1	1,700.7	
Nov	1,674.9	1,699.7	
Dec	1,677.4	1,695.8	

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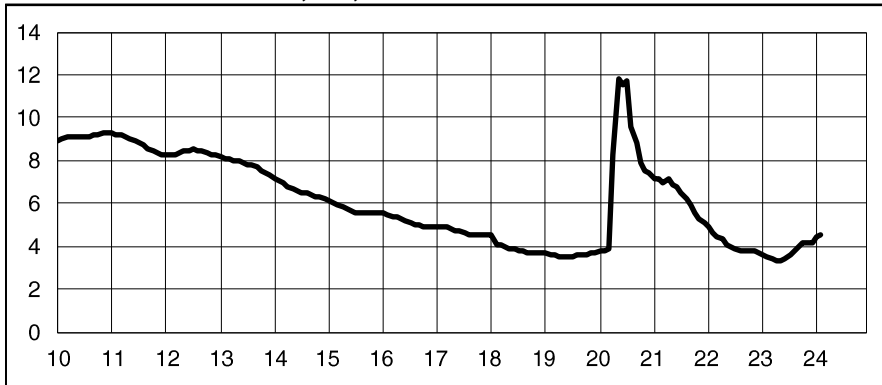
Month	2022	2023	2024
Jan	4.9	3.6	4.4
Feb	4.6	3.5	4.5
Mar	4.4	3.4	
Apr	4.3	3.3	
May	4.1	3.3	
Jun	4.0	3.4	
Jul	3.9	3.6	
Aug	3.8	3.8	
Sep	3.8	4.0	
Oct	3.8	4.2	
Nov	3.8	4.2	
Dec	3.7	4.2	

LABOR FORCE, SA, 000s
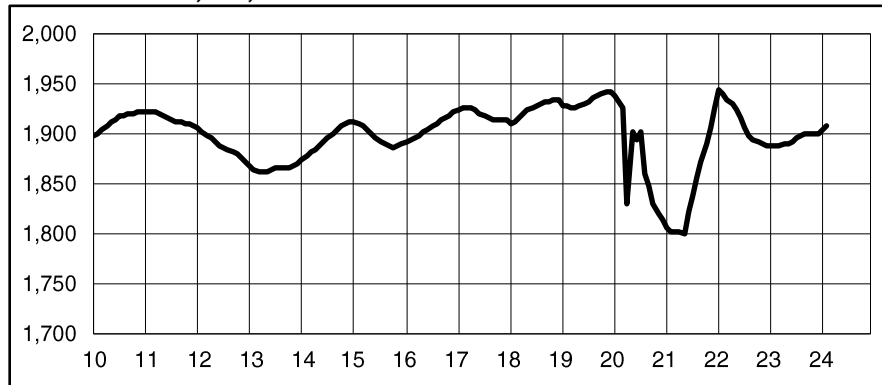
Month	2022	2023	2024
Jan	1,942.9	1886.3	1,902.4
Feb	1,938.6	1886.4	1,906.4
Mar	1,933.8	1887.1	
Apr	1,929.3	1888.3	
May	1,923.0	1889.8	
Jun	1,914.8	1892.0	
Jul	1,905.6	1894.5	
Aug	1,896.6	1896.8	
Sep	1,892.9	1898.6	
Oct	1,890.1	1899.6	
Nov	1,888.1	1899.5	
Dec	1,886.9	1899.1	

AVERAGE WEEKLY INITIAL CLAIMS, 12MMA
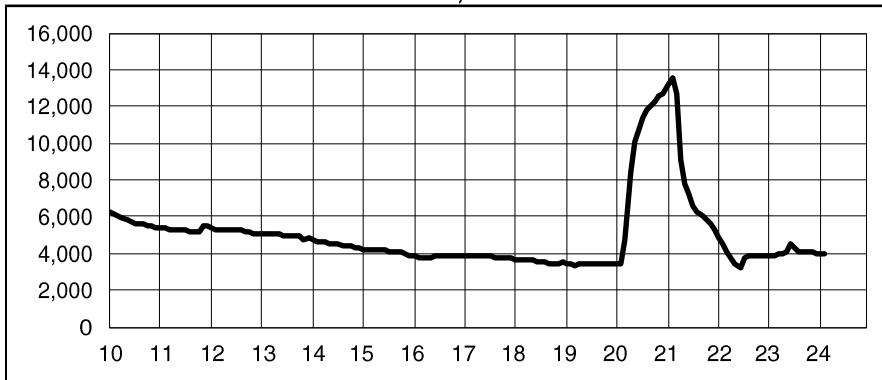
Month	2022	2023	2024
Jan	4,832	3,819	4,011
Feb	4,478	3,872	3,977
Mar	4,029	3,926	
Apr	3,790	3,954	
May	3,442	4,095	
Jun	3,198	4,549	
Jul	3,709	4,274	
Aug	3,851	4,092	
Sep	3,872	4,054	
Oct	3,870	4,043	
Nov	3,875	4,033	
Dec	3,894	4,009	

REAL AVG MFG HOURLY EARNINGS, NSA, 1982-84$
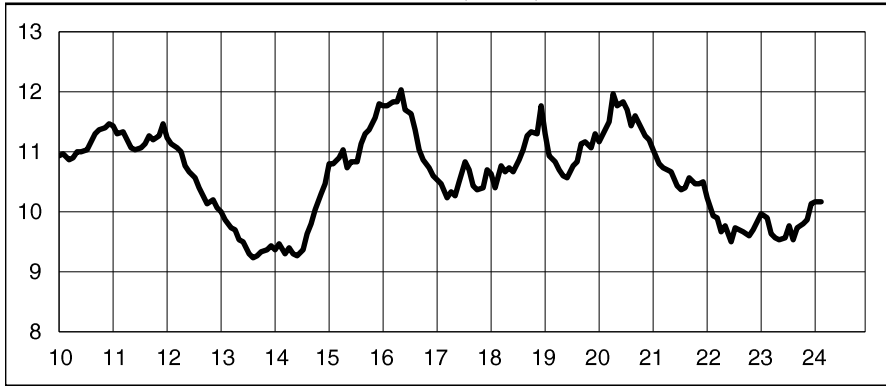
Month	2022	2023	2024
Jan	$10.22	$9.96	$10.14
Feb	$9.91	$9.89	$10.16
Mar	$9.88	$9.61	
Apr	$9.64	$9.55	
May	$9.76	$9.52	
Jun	$9.48	$9.55	
Jul	$9.72	$9.76	
Aug	$9.67	$9.53	
Sep	$9.65	$9.71	
Oct	$9.59	$9.77	
Nov	$9.70	$9.86	
Dec	$9.83	$10.12	

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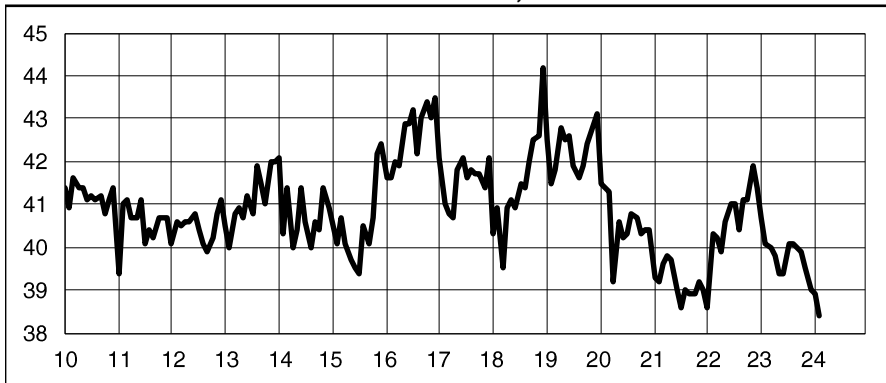
Month	2022	2023	2024
Jan	38.6	40.7	38.9
Feb	40.3	40.1	38.4
Mar	40.2	40.0	
Apr	39.9	39.8	
May	40.6	39.4	
Jun	41.0	39.4	
Jul	41.0	40.1	
Aug	40.4	40.1	
Sep	41.1	40.0	
Oct	41.1	39.9	
Nov	41.9	39.5	
Dec	41.4	39.0	

CT MFG PRODUCTION INDEX (NSA, 12 MMA, 2009=100)
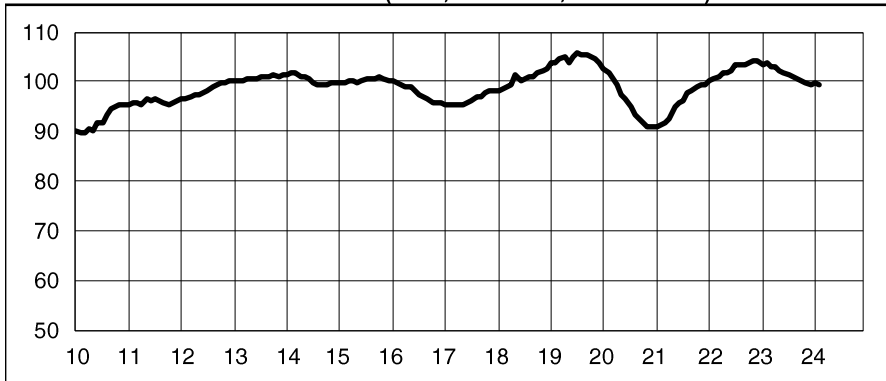
Month	2022	2023	2024
Jan	100.1	103.5	99.6
Feb	100.5	103.7	99.2
Mar	101.1	103.0	
Apr	101.8	102.8	
May	101.6	102.0	
Jun	102.1	101.7	
Jul	103.3	101.2	
Aug	103.2	100.9	
Sep	103.3	100.6	
Oct	103.7	100.1	
Nov	104.1	99.7	
Dec	104.1	99.3	

BUSINESS FORMATION, SA
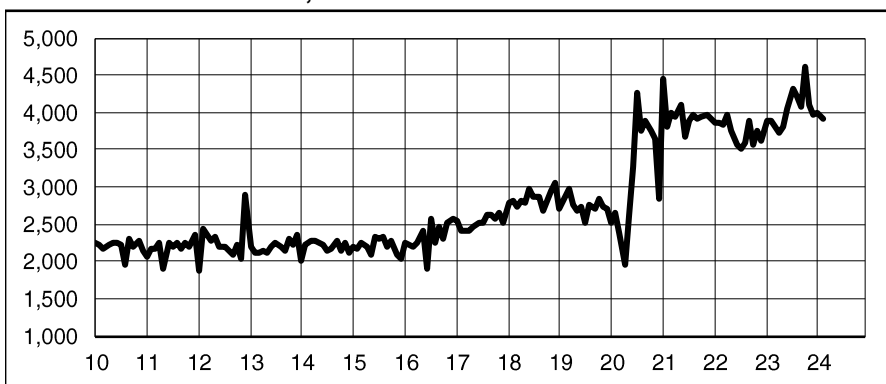
Month	2022	2023	2024
Jan	3,855	3,873	3,997
Feb	3,863	3,894	3,912
Mar	3,835	3,816	
Apr	3,963	3,724	
May	3,744	3,798	
Jun	3,555	4,035	
Jul	3,520	4,303	
Aug	3,596	4,205	
Sep	3,895	4,072	
Oct	3,577	4,604	
Nov	3,739	4,102	
Dec	3,613	3,960	

CONNECTICUT

Not Seasonally Adjusted

	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
TOTAL NONFARM EMPLOYMENT.....................	**1,682,900**	**1,665,300**	**17,600**	**1.1**	**1,674,900**
TOTAL PRIVATE..	**1,446,000**	**1,430,700**	**15,300**	**1.1**	**1,439,700**
GOODS PRODUCING INDUSTRIES...............	**215,500**	**215,200**	**300**	**0.1**	**215,000**
CONSTRUCTION, NAT. RES. & MINING.........	**57,500**	**57,500**	**0**	**0.0**	**57,000**
MANUFACTURING......................................	**158,000**	**157,700**	**300**	**0.2**	**158,000**
Durable Goods..	**124,000**	**123,500**	**500**	**0.4**	**124,000**
Fabricated Metal..................................	27,600	27,700	-100	-0.4	27,400
Machinery..	13,800	13,800	0	0.0	13,800
Computer and Electronic Product............	10,600	10,500	100	1.0	10,600
Transportation Equipment	47,400	45,900	1,500	3.3	47,400
Aerospace Product and Parts................	29,500	29,700	-200	-0.7	29,600
Non-Durable Goods..............................	**34,000**	**34,200**	**-200**	**-0.6**	**34,000**
Chemical..	7,800	8,100	-300	-3.7	7,800
SERVICE PROVIDING INDUSTRIES..............	**1,467,400**	**1,450,100**	**17,300**	**1.2**	**1,459,900**
TRADE, TRANSPORTATION, UTILITIES.....	**295,000**	**294,000**	**1,000**	**0.3**	**297,800**
Wholesale Trade..................................	60,900	60,500	400	0.7	61,100
Retail Trade..	162,100	165,100	-3,000	-1.8	164,200
Motor Vehicle and Parts Dealers............	21,200	20,900	300	1.4	21,300
Building Material..................................	14,500	14,800	-300	-2.0	14,700
Food and Beverage Stores....................	40,500	41,000	-500	-1.2	40,900
General Merchandise Stores..................	28,900	28,500	400	1.4	29,400
Transportation, Warehousing, & Utilities.....	72,000	68,400	3,600	5.3	72,500
Utilities...	5,100	5,000	100	2.0	5,100
Transportation and Warehousing............	66,900	63,400	3,500	5.5	67,400
INFORMATION..	**29,900**	**31,600**	**-1,700**	**-5.4**	**29,900**
Telecommunications.............................	6,000	6,100	-100	-1.6	6,000
FINANCIAL ACTIVITIES............................	**118,400**	**117,800**	**600**	**0.5**	**117,700**
Finance and Insurance..........................	98,800	98,400	400	0.4	98,300
Credit Intermediation and Related...........	20,200	20,300	-100	-0.5	20,100
Financial Investments and Related..........	22,900	22,500	400	1.8	22,800
Insurance Carriers & Related Activities.....	55,700	55,600	100	0.2	55,400
Real Estate and Rental and Leasing.........	19,600	19,400	200	1.0	19,400
PROFESSIONAL & BUSINESS SERVICES	**217,900**	**216,900**	**1,000**	**0.5**	**217,500**
Professional, Scientific..........................	100,900	100,600	300	0.3	100,400
Legal Services....................................	11,800	11,800	0	0.0	11,900
Computer Systems Design.....................	21,900	22,400	-500	-2.2	21,900
Management of Companies....................	31,500	31,600	-100	-0.3	31,600
Administrative and Support.....................	85,500	84,700	800	0.9	85,500
Employment Services...........................	25,100	28,200	-3,100	-11.0	25,000
EDUCATION AND HEALTH SERVICES.......	**362,600**	**351,700**	**10,900**	**3.1**	**356,500**
Educational Services............................	76,400	73,100	3,300	4.5	71,100
Health Care and Social Assistance...........	286,200	278,600	7,600	2.7	285,400
Hospitals...	62,300	60,500	1,800	3.0	62,500
Nursing & Residential Care Facilities.......	56,100	54,300	1,800	3.3	55,900
Social Assistance................................	70,400	67,600	2,800	4.1	69,700
LEISURE AND HOSPITALITY......................	**142,300**	**142,300**	**0**	**0.0**	**142,500**
Arts, Entertainment, and Recreation..........	23,100	22,200	900	4.1	22,900
Accommodation and Food Services..........	119,200	120,100	-900	-0.7	119,600
Food Serv., Restaurants, Drinking Places.	110,200	111,500	-1,300	-1.2	110,600
OTHER SERVICES...................................	**64,400**	**61,200**	**3,200**	**5.2**	**62,800**
GOVERNMENT	**236,900**	**234,600**	**2,300**	**1.0**	**235,200**
Federal Government..............................	18,900	18,500	400	2.2	18,900
State Government.................................	73,100	72,500	600	0.8	71,700
Local Government**..............................	144,900	143,600	1,300	0.9	144,600

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. **Includes Indian tribal government employment

BRIDGEPORT - STAMFORD LMA
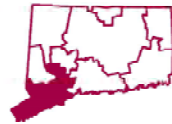
Not Seasonally Adjusted

	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
TOTAL NONFARM EMPLOYMENT.................	401,300	398,200	3,100	0.8	400,300
TOTAL PRIVATE....................................	358,000	355,300	2,700	0.8	357,200
GOODS PRODUCING INDUSTRIES..............	41,800	41,800	0	0.0	41,400
CONSTRUCTION, NAT. RES. & MINING........	12,600	12,600	0	0.0	12,300
MANUFACTURING...................................	29,200	29,200	0	0.0	29,100
Durable Goods...................................	23,000	23,100	-100	-0.4	23,000
SERVICE PROVIDING INDUSTRIES..............	359,500	356,400	3,100	0.9	358,900
TRADE, TRANSPORTATION, UTILITIES.....	64,000	65,000	-1,000	-1.5	64,800
Wholesale Trade..................................	12,900	13,100	-200	-1.5	12,900
Retail Trade.......................................	41,800	42,400	-600	-1.4	42,400
Transportation, Warehousing, & Utilities....	9,300	9,500	-200	-2.1	9,500
INFORMATION.......................................	12,500	13,100	-600	-4.6	12,600
FINANCIAL ACTIVITIES...........................	35,800	35,400	400	1.1	35,900
Finance and Insurance.........................	29,900	29,600	300	1.0	30,000
Credit Intermediation and Related...........	7,000	7,000	0	0.0	7,000
Financial Investments and Related..........	16,200	16,000	200	1.3	16,300
PROFESSIONAL & BUSINESS SERVICES	63,700	64,000	-300	-0.5	63,700
Professional, Scientific.........................	30,900	31,300	-400	-1.3	30,800
Administrative and Support.....................	22,500	22,400	100	0.4	22,500
EDUCATION AND HEALTH SERVICES.......	82,100	79,300	2,800	3.5	80,600
Health Care and Social Assistance...........	67,700	65,900	1,800	2.7	67,500
LEISURE AND HOSPITALITY.....................	40,300	39,500	800	2.0	40,600
Accommodation and Food Services..........	31,500	31,500	0	0.0	31,500
OTHER SERVICES.................................	17,800	17,200	600	3.5	17,600
GOVERNMENT	43,300	42,900	400	0.9	43,100
Federal...	2,300	2,400	-100	-4.2	2,300
State & Local......................................	41,000	40,500	500	1.2	40,800

DANBURY LMA

Not Seasonally Adjusted

	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
TOTAL NONFARM EMPLOYMENT.................	76,500	75,900	600	0.8	76,800
TOTAL PRIVATE....................................	66,900	66,200	700	1.1	67,200
GOODS PRODUCING INDUSTRIES..............	12,200	11,900	300	2.5	12,200
SERVICE PROVIDING INDUSTRIES..............	64,300	64,000	300	0.5	64,600
TRADE, TRANSPORTATION, UTILITIES.....	18,300	17,800	500	2.8	18,600
Retail Trade.......................................	11,900	11,800	100	0.8	12,100
PROFESSIONAL & BUSINESS SERVICES	8,900	8,900	0	0.0	8,800
LEISURE AND HOSPITALITY.....................	6,900	7,000	-100	-1.4	6,900
GOVERNMENT	9,600	9,700	-100	-1.0	9,600
Federal...	700	700	0	0.0	700
State & Local......................................	8,900	9,000	-100	-1.1	8,900

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

	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
TOTAL NONFARM EMPLOYMENT.................	577,700	573,200	4,500	0.8	576,100
TOTAL PRIVATE..	480,600	478,400	2,200	0.5	480,500
GOODS PRODUCING INDUSTRIES..............	74,400	74,800	-400	-0.5	74,900
CONSTRUCTION, NAT. RES. & MINING........	19,900	19,600	300	1.5	20,000
MANUFACTURING...................................	54,500	55,200	-700	-1.3	54,900
Durable Goods....................................	44,600	45,300	-700	-1.5	45,000
Non-Durable Goods..............................	9,900	9,900	0	0.0	9,900
SERVICE PROVIDING INDUSTRIES..............	503,300	498,400	4,900	1.0	501,200
TRADE, TRANSPORTATION, UTILITIES.....	91,500	91,800	-300	-0.3	92,500
Wholesale Trade...................................	16,200	16,500	-300	-1.8	16,300
Retail Trade..	49,200	50,300	-1,100	-2.2	49,900
Transportation, Warehousing, & Utilities.....	26,100	25,000	1,100	4.4	26,300
Transportation and Warehousing............	25,300	24,300	1,000	4.1	25,500
INFORMATION..	8,500	8,900	-400	-4.5	8,400
FINANCIAL ACTIVITIES............................	51,000	51,200	-200	-0.4	50,800
Depository Credit Institutions.................	4,800	4,800	0	0.0	4,800
Insurance Carriers & Related Activities.....	34,800	35,000	-200	-0.6	34,600
PROFESSIONAL & BUSINESS SERVICES	74,100	74,100	0	0.0	74,300
Professional, Scientific..........................	36,500	35,700	800	2.2	36,300
Management of Companies....................	12,600	12,500	100	0.8	12,600
Administrative and Support....................	25,000	25,900	-900	-3.5	25,400
EDUCATION AND HEALTH SERVICES.......	115,200	112,200	3,000	2.7	114,300
Educational Services............................	14,600	14,300	300	2.1	13,600
Health Care and Social Assistance...........	100,600	97,900	2,700	2.8	100,700
Ambulatory Health Care........................	33,300	33,300	0	0.0	33,500
LEISURE AND HOSPITALITY.....................	43,900	44,200	-300	-0.7	43,600
Accommodation and Food Services..........	38,100	37,800	300	0.8	37,800
OTHER SERVICES.................................	22,000	21,200	800	3.8	21,700
GOVERNMENT	97,100	94,800	2,300	2.4	95,600
Federal...	5,700	5,400	300	5.6	5,600
State & Local......................................	91,400	89,400	2,000	2.2	90,000

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT

Seasonally Adjusted

Labor Market Areas	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
BRIDGEPORT-STAMFORD LMA..................	406,700	406,700	0	0.0	407,600
DANBURY LMA......................................	77,600	77,500	100	0.1	77,700
HARTFORD LMA.....................................	582,300	578,500	3,800	0.7	582,100
NEW HAVEN LMA...................................	304,300	299,900	4,400	1.5	304,300
NORWICH-NEW LONDON LMA...................	127,500	125,300	2,200	1.8	127,400
WATERBURY LMA...................................	66,900	66,600	300	0.5	66,800
ENFIELD LMA**.....................................	42,500	42,100	400	1.0	42,800
TORRINGTON-NORTHWEST LMA**.............	32,200	32,100	100	0.3	32,200
DANIELSON-NORTHEAST LMA**................	27,000	27,000	0	0.0	27,100

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
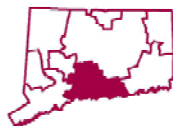
Not Seasonally Adjusted

	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
TOTAL NONFARM EMPLOYMENT…………….	302,300	297,300	5,000	1.7	297,900
TOTAL PRIVATE……………………………….	265,800	261,400	4,400	1.7	261,900
GOODS PRODUCING INDUSTRIES……………	34,300	33,900	400	1.2	33,900
CONSTRUCTION, NAT. RES. & MINING………	11,000	10,600	400	3.8	10,800
MANUFACTURING……………………………….	23,300	23,300	0	0.0	23,100
Durable Goods…………………………………	16,700	16,800	-100	-0.6	16,700
SERVICE PROVIDING INDUSTRIES……………	268,000	263,400	4,600	1.7	264,000
TRADE, TRANSPORTATION, UTILITIES…..	58,000	56,800	1,200	2.1	58,800
Wholesale Trade………………………………	11,800	11,700	100	0.9	11,800
Retail Trade……………………………………	26,000	26,800	-800	-3.0	26,600
Transportation, Warehousing, & Utilities….	20,200	18,300	1,900	10.4	20,400
INFORMATION………………………………….	3,700	3,900	-200	-5.1	3,700
FINANCIAL ACTIVITIES……………………….	10,800	11,300	-500	-4.4	10,800
Finance and Insurance……………………….	7,200	7,400	-200	-2.7	7,200
PROFESSIONAL & BUSINESS SERVICES	32,500	32,000	500	1.6	32,400
Administrative and Support…………………	15,900	16,100	-200	-1.2	15,900
EDUCATION AND HEALTH SERVICES…….	91,300	88,800	2,500	2.8	87,500
Educational Services…………………………	36,400	35,000	1,400	4.0	32,900
Health Care and Social Assistance……….	54,900	53,800	1,100	2.0	54,600
LEISURE AND HOSPITALITY………………….	23,800	24,000	-200	-0.8	23,600
Accommodation and Food Services……….	20,200	20,300	-100	-0.5	20,000
OTHER SERVICES………………………………	11,400	10,700	700	6.5	11,200
GOVERNMENT …………………………………	36,500	35,900	600	1.7	36,000
Federal…………………………………………	5,100	5,000	100	2.0	5,100
State & Local………………………………….	31,400	30,900	500	1.6	30,900

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: February 2024

Workforce Area	February Total Ads	Industry Sector With Most Ads	Ads	Occupation With Most Ads	Ads
Eastern	5,810	Health Care & Soc. Asst.	1,532	Registered Nurses	420
North Central	29,084	Health Care & Soc. Asst.	5,614	Registered Nurses	1,816
Northwest	10,360	Health Care & Soc. Asst.	2,661	Registered Nurses	809
South Central	15,940	Health Care & Soc. Asst.	3,575	Registered Nurses	1,330
Southwest	17,641	Health Care & Soc. Asst.	3,468	Registered Nurses	1,065

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.**

NONFARM EMPLOYMENT ESTIMATES

NORWICH-NEW LONDON-WESTERLY, CT-RI LMA

Not Seasonally Adjusted

	Feb 2024	Feb 2023	CHANGE NO.	CHANGE %	Jan 2024
TOTAL NONFARM EMPLOYMENT……………	124,700	122,100	2,600	2.1	124,500
TOTAL PRIVATE………………………………	98,600	96,000	2,600	2.7	98,500
GOODS PRODUCING INDUSTRIES……………	24,700	23,300	1,400	6.0	24,500
CONSTRUCTION, NAT. RES. & MINING……	3,800	3,900	-100	-2.6	3,700
MANUFACTURING………………………………	20,900	19,400	1,500	7.7	20,800
Durable Goods……………………………	17,400	15,900	1,500	9.4	17,300
Non-Durable Goods…………………………	3,500	3,500	0	0.0	3,500
SERVICE PROVIDING INDUSTRIES…………	100,000	98,800	1,200	1.2	100,000
TRADE, TRANSPORTATION, UTILITIES…..	20,500	20,800	-300	-1.4	20,800
Wholesale Trade………………………………	2,700	2,800	-100	-3.6	2,700
Retail Trade……………………………………	14,100	14,100	0	0.0	14,300
Transportation, Warehousing, & Utilities….	3,700	3,900	-200	-5.1	3,800
INFORMATION…………………………………	1,300	1,300	0	0.0	1,300
FINANCIAL ACTIVITIES………………………	2,800	2,700	100	3.7	2,800
PROFESSIONAL & BUSINESS SERVICES	9,700	9,600	100	1.0	9,700
EDUCATION AND HEALTH SERVICES…….	21,800	21,100	700	3.3	21,800
Health Care and Social Assistance……….	18,700	18,000	700	3.9	18,700
LEISURE AND HOSPITALITY…………………	14,500	14,100	400	2.8	14,400
Accommodation and Food Services……….	12,400	12,100	300	2.5	12,200
Food Serv., Restaurants, Drinking Places.	10,700	10,500	200	1.9	10,500
OTHER SERVICES……………………………	3,300	3,100	200	6.5	3,200
GOVERNMENT ………………………………	26,100	26,100	0	0.0	26,000
Federal…………………………………………	3,000	2,900	100	3.4	3,000
State & Local**…………………………………	23,100	23,200	-100	-0.4	23,000

WATERBURY LMA
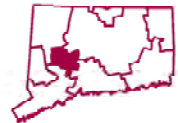
Not Seasonally Adjusted

	Feb 2024	Feb 2023	CHANGE NO.	CHANGE %	Jan 2024
TOTAL NONFARM EMPLOYMENT……………	66,000	65,400	600	0.9	66,000
TOTAL PRIVATE………………………………	55,700	55,200	500	0.9	55,700
GOODS PRODUCING INDUSTRIES……………	9,700	9,800	-100	-1.0	9,500
CONSTRUCTION, NAT. RES. & MINING……	2,800	2,700	100	3.7	2,700
MANUFACTURING………………………………	6,900	7,100	-200	-2.8	6,800
SERVICE PROVIDING INDUSTRIES…………	56,300	55,600	700	1.3	56,500
TRADE, TRANSPORTATION, UTILITIES…..	12,200	12,600	-400	-3.2	12,400
Wholesale Trade………………………………	1,900	1,900	0	0.0	1,900
Retail Trade……………………………………	8,300	8,600	-300	-3.5	8,500
Transportation, Warehousing, & Utilities….	2,000	2,100	-100	-4.8	2,000
INFORMATION…………………………………	500	500	0	0.0	500
FINANCIAL ACTIVITIES………………………	1,800	1,800	0	0.0	1,800
PROFESSIONAL & BUSINESS SERVICES	5,400	5,200	200	3.8	5,400
EDUCATION AND HEALTH SERVICES…….	18,100	17,500	600	3.4	18,200
Health Care and Social Assistance……….	16,000	15,400	600	3.9	16,000
LEISURE AND HOSPITALITY…………………	5,500	5,400	100	1.9	5,500
OTHER SERVICES……………………………	2,500	2,400	100	4.2	2,400
GOVERNMENT ………………………………	10,300	10,200	100	1.0	10,300
Federal…………………………………………	400	400	0	0.0	400
State & Local…………………………………	9,900	9,800	100	1.0	9,900

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.

NONFARM EMPLOYMENT ESTIMATES **LMA**

SMALLER LMAS*

Not Seasonally Adjusted

	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA……………………………	42,500	42,100	400	1.0	42,800
TORRINGTON-NORTHWEST LMA………………	32,200	32,100	100	0.3	32,200
DANIELSON-NORTHEAST LMA…………………	27,000	27,000	0	0.0	27,100

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

	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
TOTAL NONFARM EMPLOYMENT………………	328,000	325,700	2,300	0.7	324,400
TOTAL PRIVATE………………………………	263,600	262,100	1,500	0.6	261,800
GOODS PRODUCING INDUSTRIES……………	38,800	39,200	-400	-1.0	39,000
CONSTRUCTION, NAT. RES. & MINING………	11,100	10,800	300	2.8	11,200
MANUFACTURING…………………………	27,700	28,400	-700	-2.5	27,800
Durable Goods………………………………	18,700	19,200	-500	-2.6	18,800
Non-Durable Goods………………………	9,000	9,200	-200	-2.2	9,000
SERVICE PROVIDING INDUSTRIES……………	289,200	286,500	2,700	0.9	285,400
TRADE, TRANSPORTATION, UTILITIES……	57,100	57,800	-700	-1.2	57,700
Wholesale Trade………………………………	11,700	11,800	-100	-0.8	11,600
Retail Trade……………………………………	30,900	31,500	-600	-1.9	31,300
Transportation, Warehousing, & Utilities……	14,500	14,500	0	0.0	14,800
INFORMATION………………………………	2,800	2,900	-100	-3.4	2,700
FINANCIAL ACTIVITIES………………………	13,900	14,200	-300	-2.1	13,800
Finance and Insurance………………………	10,700	11,100	-400	-3.6	10,700
Insurance Carriers & Related Activities……	7,400	7,700	-300	-3.9	7,400
PROFESSIONAL & BUSINESS SERVICES	24,300	23,200	1,100	4.7	23,900
EDUCATION AND HEALTH SERVICES………	86,000	84,400	1,600	1.9	84,700
Educational Services…………………………	16,700	16,600	100	0.6	15,200
Health Care and Social Assistance…………	69,300	67,800	1,500	2.2	69,500
LEISURE AND HOSPITALITY…………………	28,200	28,300	-100	-0.4	27,500
OTHER SERVICES……………………………	12,500	12,100	400	3.3	12,500
GOVERNMENT………………………………	64,400	63,600	800	1.3	62,600
Federal…………………………………………	6,000	5,900	100	1.7	5,900
State & Local…………………………………	58,400	57,700	700	1.2	56,700

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.

** New England City and Town Area

(Not seasonally adjusted)	EMPLOYMENT STATUS	Feb 2024	Feb 2023	CHANGE NO.	%	Jan 2024
CONNECTICUT	Civilian Labor Force	1,902,200	1,871,500	30,700	1.6	1,904,500
	Employed	1,800,100	1,794,300	5,800	0.3	1,809,500
	Unemployed	102,000	77,100	24,900	32.3	95,000
	Unemployment Rate	5.4	4.1	1.3	---	5.0
BRIDGEPORT-STAMFORD LMA	Civilian Labor Force	466,500	458,400	8,100	1.8	465,300
	Employed	440,300	438,800	1,500	0.3	441,200
	Unemployed	26,200	19,600	6,600	33.7	24,100
	Unemployment Rate	5.6	4.3	1.3	---	5.2
DANBURY LMA	Civilian Labor Force	106,000	104,400	1,600	1.5	106,300
	Employed	100,700	100,500	200	0.2	101,500
	Unemployed	5,300	4,000	1,300	32.5	4,800
	Unemployment Rate	5.0	3.8	1.2	---	4.6
DANIELSON-NORTHEAST LMA	Civilian Labor Force	43,100	42,500	600	1.4	43,200
	Employed	40,800	40,700	100	0.2	41,100
	Unemployed	2,300	1,800	500	27.8	2,100
	Unemployment Rate	5.4	4.3	1.1	---	4.9
ENFIELD LMA	Civilian Labor Force	48,900	48,500	400	0.8	49,000
	Employed	46,500	46,600	-100	-0.2	46,700
	Unemployed	2,500	2,000	500	25.0	2,300
	Unemployment Rate	5.1	4.0	1.1	---	4.7
HARTFORD LMA	Civilian Labor Force	620,800	612,700	8,100	1.3	623,500
	Employed	588,200	587,900	300	0.1	593,000
	Unemployed	32,600	24,800	7,800	31.5	30,500
	Unemployment Rate	5.2	4.0	1.2	---	4.9
NEW HAVEN LMA	Civilian Labor Force	336,800	330,600	6,200	1.9	335,800
	Employed	320,100	318,000	2,100	0.7	320,100
	Unemployed	16,700	12,500	4,200	33.6	15,700
	Unemployment Rate	5.0	3.8	1.2	---	4.7
NORWICH-NEW LONDON LMA	Civilian Labor Force	138,900	135,600	3,300	2.4	139,900
	Employed	131,700	130,200	1,500	1.2	133,100
	Unemployed	7,300	5,500	1,800	32.7	6,800
	Unemployment Rate	5.2	4.0	1.2	---	4.8
TORRINGTON-NORTHWEST LMA	Civilian Labor Force	46,700	45,900	800	1.7	46,800
	Employed	44,200	43,900	300	0.7	44,500
	Unemployed	2,500	2,000	500	25.0	2,300
	Unemployment Rate	5.4	4.3	1.1	---	4.9
WATERBURY LMA	Civilian Labor Force	110,700	108,500	2,200	2.0	111,200
	Employed	103,100	102,900	200	0.2	104,100
	Unemployed	7,500	5,600	1,900	33.9	7,200
	Unemployment Rate	6.8	5.2	1.6	---	6.4
UNITED STATES	Civilian Labor Force	167,285,000	166,178,000	1,107,000	0.7	166,428,000
	Employed	160,315,000	159,713,000	602,000	0.4	159,650,000
	Unemployed	6,970,000	6,465,000	505,000	7.8	6,778,000
	Unemployment Rate	4.2	3.9	0.3	---	4.1

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

(Not seasonally adjusted)	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	Feb 2024	2023	CHG Y/Y	Jan 2024	Feb 2024	2023	CHG Y/Y	Jan 2024	Feb 2024	2023	CHG Y/Y	Jan 2024
PRODUCTION WORKER												
MANUFACTURING	$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
DURABLE GOODS	1,271.87	1,246.34	25.53	1,279.10	38.6	40.4	-1.8	39.2	32.95	30.85	2.10	32.63
NON-DUR. GOODS	951.14	947.92	3.22	940.48	38.0	39.3	-1.3	38.2	25.03	24.12	0.91	24.62
CONSTRUCTION	1,331.10	1,495.30	-164.20	1,445.14	34.8	39.6	-4.8	37.4	38.25	37.76	0.49	38.64
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	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
GOODS PRODUCING	1,450.76	1,525.81	-75.05	1,488.03	37.8	40.1	-2.3	39.2	38.38	38.05	0.33	37.96
Construction	1,434.89	1,538.16	-103.27	1,478.99	35.1	39.0	-3.9	36.8	40.88	39.44	1.44	40.19
Manufacturing	1,417.87	1,458.58	-40.71	1,467.81	38.3	39.7	-1.4	39.1	37.02	36.74	0.28	37.54
SERVICE PROVIDING	1,195.84	1,125.40	70.44	1,183.21	32.0	31.8	0.2	32.1	37.37	35.39	1.98	36.86
Trade, Transp., Utilities	944.02	868.73	75.29	939.63	30.8	30.6	0.2	31.3	30.65	28.39	2.26	30.02
Financial Activities	2,187.86	1,971.20	216.66	2,216.01	37.8	36.9	0.9	37.9	57.88	53.42	4.46	58.47
Prof. & Business Serv.	1,533.35	1,521.53	11.82	1,487.24	35.0	35.7	-0.7	34.7	43.81	42.62	1.19	42.86
Education & Health Ser.	1,116.18	1,087.35	28.83	1,138.17	32.4	32.9	-0.5	33.0	34.45	33.05	1.40	34.49
Leisure & Hospitality	612.23	530.46	81.77	582.00	25.8	24.2	1.6	25.0	23.73	21.92	1.81	23.28
Other Services	918.99	908.17	10.82	917.47	30.2	29.4	0.8	30.4	30.43	30.89	-0.46	30.18
LABOR MARKET AREAS: TOTAL PRIVATE												
Bridgeport-Stamford	1,285.05	1,296.88	-11.83	1,294.22	32.5	32.7	-0.2	32.6	39.54	39.66	-0.12	39.70
Danbury	1,140.06	1,213.92	-73.86	1,162.21	33.9	36.0	-2.1	34.6	33.63	33.72	-0.09	33.59
Hartford	1,280.22	1,227.11	53.11	1,273.34	33.4	33.5	-0.1	33.5	38.33	36.63	1.70	38.01
New Haven	1,137.49	1,107.20	30.29	1,147.52	31.8	33.1	-1.3	32.6	35.77	33.45	2.32	35.20
Norwich-New London	1,050.54	1,005.88	44.66	1,041.54	31.7	32.5	-0.8	31.9	33.14	30.95	2.19	32.65
Waterbury	935.41	958.32	-22.91	944.97	32.3	33.0	-0.7	32.8	28.96	29.04	-0.08	28.81

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
- Norwalk's first cannabis dispensary, Fine Fettle, opens on Main Street
- State launches sports betting at Bridgeport arena
- Sayulita, a Glastonbury restaurant, is set to open its 2nd location in Essex
- New Milford to welcome new Dairy Queen this summer
- Boston-based biotech company Cure Rare Disease relocating to Woodbridge
- Barnes & Noble to open in Meriden shopping center
- Waterbury's iconic Drescher's Restaurant reopening

Layoffs and Closures
- Bimbo Bakeries closes three Connecticut outlet stores
- Crafts retailer Joann files for Chapter 11 bankruptcy
- Berkins Blend Cafe closes one of its Hartford locations
- Thomas Baxer Music, the last music store in New Britain, closing in May
- Discount furniture retailer American Freight closes one Connecticut store
- Ballou's Restaurant & Wine Bar announces closing after 15 years in Guilford
- Dick's Sporting Goods closing store at Meriden Mall
- Layoffs coming at fuel-cell maker HyAxiom in South Windsor and East Hartford
- City Steam Brewery closed
- Branford's Chowder Pot closed
- Walgreens will lay off hundreds of people; close distribution center
- Watertown nursing home Trinity Terraces closing
- Bristol Hospital announces eliminating 60 positions

LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

FEBRUARY 2024

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD				
	466,516	**440,330**	**26,186**	**5.6**
Ansonia	9,279	8,556	723	7.8
Bridgeport	68,797	63,540	5,257	7.6
Darien	8,646	8,235	411	4.8
Derby	6,624	6,182	442	6.7
Easton	3,810	3,642	168	4.4
Fairfield	29,689	28,198	1,491	5.0
Greenwich	28,982	27,703	1,279	4.4
Milford	30,647	29,199	1,448	4.7
Monroe	10,010	9,499	511	5.1
New Canaan	8,349	7,956	393	4.7
Norwalk	51,234	48,301	2,933	5.7
Oxford	7,337	6,987	350	4.8
Redding	4,407	4,186	221	5.0
Ridgefield	11,777	11,254	523	4.4
Seymour	8,931	8,407	524	5.9
Shelton	22,076	20,862	1,214	5.5
Southbury	8,739	8,259	480	5.5
Stamford	71,808	67,964	3,844	5.4
Stratford	27,188	25,500	1,688	6.2
Trumbull	17,730	16,821	909	5.1
Weston	4,342	4,131	211	4.9
Westport	12,948	12,382	566	4.4
Wilton	8,398	7,975	423	5.0
Woodbridge	4,766	4,590	176	3.7
DANBURY	**106,020**	**100,714**	**5,306**	**5.0**
Bethel	10,959	10,445	514	4.7
Bridgewater	841	793	48	5.7
Brookfield	9,218	8,773	445	4.8
Danbury	47,016	44,561	2,455	5.2
New Fairfield	7,022	6,696	326	4.6
New Milford	15,001	14,233	768	5.1
Newtown	14,109	13,443	666	4.7
Sherman	1,855	1,771	84	4.5
ENFIELD	**48,929**	**46,453**	**2,476**	**5.1**
East Windsor	6,591	6,248	343	5.2
Enfield	22,395	21,255	1,140	5.1
Somers	4,917	4,671	246	5.0
Suffield	7,575	7,198	377	5.0
Windsor Locks	7,451	7,082	369	5.0
HARTFORD	**620,799**	**588,218**	**32,581**	**5.2**
Andover	1,946	1,851	95	4.9
Ashford	2,582	2,455	127	4.9
Avon	9,415	9,034	381	4.0
Barkhamsted	2,265	2,170	95	4.2
Berlin	11,770	11,243	527	4.5
Bloomfield	11,741	11,144	597	5.1
Bolton	3,146	3,022	124	3.9
Bristol	33,094	31,031	2,063	6.2
Burlington	5,751	5,502	249	4.3

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
HARTFORD cont...				
Canton	5,701	5,458	243	4.3
Chaplin	1,248	1,181	67	5.4
Colchester	9,325	8,902	423	4.5
Columbia	3,214	3,073	141	4.4
Coventry	7,857	7,485	372	4.7
Cromwell	7,887	7,524	363	4.6
East Granby	3,060	2,935	125	4.1
East Haddam	5,027	4,757	270	5.4
East Hampton	7,701	7,339	362	4.7
East Hartford	26,978	25,270	1,708	6.3
Ellington	9,741	9,311	430	4.4
Farmington	14,226	13,636	590	4.1
Glastonbury	19,010	18,262	748	3.9
Granby	6,967	6,709	258	3.7
Haddam	5,050	4,816	234	4.6
Hartford	52,481	48,227	4,254	8.1
Hartland	1,170	1,100	70	6.0
Harwinton	3,200	3,058	142	4.4
Hebron	5,542	5,307	235	4.2
Lebanon	4,074	3,835	239	5.9
Manchester	32,711	31,101	1,610	4.9
Mansfield	12,522	11,846	676	5.4
Marlborough	3,569	3,414	155	4.3
Middletown	26,026	24,638	1,388	5.3
New Britain	36,721	34,058	2,663	7.3
New Hartford	3,965	3,783	182	4.6
Newington	17,066	16,306	760	4.5
Plainville	10,458	9,882	576	5.5
Plymouth	6,629	6,206	423	6.4
Portland	5,440	5,174	266	4.9
Rocky Hill	11,601	11,124	477	4.1
Scotland	966	910	56	5.8
Simsbury	13,930	13,436	494	3.5
Southington	24,737	23,577	1,160	4.7
South Windsor	14,404	13,765	639	4.4
Stafford	6,909	6,511	398	5.8
Thomaston	4,732	4,475	257	5.4
Tolland	8,508	8,185	323	3.8
Union	475	449	26	5.5
Vernon	17,502	16,618	884	5.1
West Hartford	34,468	33,137	1,331	3.9
Wethersfield	13,921	13,287	634	4.6
Willington	3,628	3,480	148	4.1
Windham	12,261	11,524	737	6.0
Windsor	16,481	15,693	788	4.8

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.

(By Place of Residence - Not Seasonally Adjusted)

FEBRUARY 2024

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	**336,841**	**320,142**	**16,699**	**5.0**
Bethany	3,286	3,133	153	4.7
Branford	16,580	15,853	727	4.4
Cheshire	16,125	15,529	596	3.7
Chester	2,407	2,317	90	3.7
Clinton	7,579	7,231	348	4.6
Deep River	2,966	2,831	135	4.6
Durham	4,439	4,261	178	4.0
East Haven	16,336	15,402	934	5.7
Essex	3,550	3,397	153	4.3
Guilford	13,360	12,875	485	3.6
Hamden	36,388	34,732	1,656	4.6
Killingworth	3,949	3,805	144	3.6
Madison	9,399	9,010	389	4.1
Meriden	33,241	31,126	2,115	6.4
Middlefield	2,614	2,496	118	4.5
New Haven	67,298	63,450	3,848	5.7
North Branford	8,518	8,124	394	4.6
North Haven	13,898	13,281	617	4.4
Old Saybrook	5,286	5,048	238	4.5
Orange	7,564	7,289	275	3.6
Wallingford	27,072	25,876	1,196	4.4
West Haven	31,215	29,468	1,747	5.6
Westbrook	3,772	3,610	162	4.3
***NORWICH-NEW LONDON-WESTERLY, CT PART**				
	122,617	**116,210**	**6,407**	**5.2**
Bozrah	1,505	1,429	76	5.0
Canterbury	2,854	2,716	138	4.8
East Lyme	8,401	7,988	413	4.9
Franklin	1,036	990	46	4.4
Griswold	6,207	5,840	367	5.9
Groton	17,698	16,911	787	4.4
Ledyard	7,715	7,378	337	4.4
Lisbon	2,289	2,176	113	4.9
Lyme	1,182	1,124	58	4.9
Montville	8,866	8,409	457	5.2
New London	11,775	10,995	780	6.6
No. Stonington	2,840	2,726	114	4.0
Norwich	19,596	18,399	1,197	6.1
Old Lyme	3,623	3,458	165	4.6
Preston	2,378	2,245	133	5.6
Salem	2,080	1,973	107	5.1
Sprague	1,539	1,468	71	4.6
Stonington	9,701	9,205	496	5.1
Voluntown	1,432	1,354	78	5.4
Waterford	9,899	9,424	475	4.8

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

NORWICH-NEW LONDON-WESTERLY, CT-RI				
	138,936	**131,663**	**7,273**	**5.2**
RI part	16,319	15,453	866	5.3
(Hopkinton and Westerly)				

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
TORRINGTON-NORTHWEST				
	46,701	**44,169**	**2,532**	**5.4**
Canaan	650	616	34	5.2
Colebrook	812	773	39	4.8
Cornwall	767	738	29	3.8
Goshen	1,633	1,569	64	3.9
Kent	1,492	1,433	59	4.0
Litchfield	4,782	4,571	211	4.4
Morris	1,428	1,357	71	5.0
Norfolk	913	860	53	5.8
North Canaan	1,776	1,674	102	5.7
Roxbury	1,324	1,280	44	3.3
Salisbury	1,830	1,748	82	4.5
Sharon	1,489	1,437	52	3.5
Torrington	18,861	17,696	1,165	6.2
Warren	801	756	45	5.6
Washington	2,066	1,981	85	4.1
Winchester	6,080	5,681	399	6.6
WATERBURY	**110,667**	**103,121**	**7,546**	**6.8**
Beacon Falls	3,558	3,370	188	5.3
Bethlehem	1,941	1,825	116	6.0
Middlebury	4,004	3,809	195	4.9
Naugatuck	17,102	16,020	1,082	6.3
Prospect	5,652	5,360	292	5.2
Waterbury	50,124	45,920	4,204	8.4
Watertown	12,862	12,208	654	5.1
Wolcott	9,907	9,385	522	5.3
Woodbury	5,517	5,224	293	5.3
DANIELSON-NORTHEAST				
	43,100	**40,789**	**2,311**	**5.4**
Brooklyn	4,148	3,913	235	5.7
Eastford	965	931	34	3.5
Hampton	1,015	968	47	4.6
Killingly	9,578	9,077	501	5.2
Plainfield	8,573	8,106	467	5.4
Pomfret	2,494	2,400	94	3.8
Putnam	4,811	4,537	274	5.7
Sterling	2,045	1,897	148	7.2
Thompson	5,309	5,003	306	5.8
Woodstock	4,162	3,957	205	4.9

Not Seasonally Adjusted:				
CONNECTICUT	1,902,200	1,800,100	102,000	5.4
UNITED STATES	167,285,000	160,315,000	6,970,000	4.2
Seasonally Adjusted:				
CONNECTICUT	1,906,400	1,820,300	86,100	4.5
UNITED STATES	167,426,000	160,968,000	6,458,000	3.9

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	FEB 2024	YR TO DATE 2024	2023	TOWN	FEB 2024	YR TO DATE 2024	2023	TOWN	FEB 2024	YR TO DATE 2024	2023
Andover	0	0	0	Griswold	0	0	4	Preston	1	2	1
Ansonia	0	0	0	Groton	1	2	2	Prospect	0	0	0
Ashford	0	0	0	Guilford	4	4	16	Putnam	0	0	4
Avon	1	2	2	Haddam	1	1	0	Redding	1	1	2
Barkhamsted	1	2	1	Hamden	0	0	0	Ridgefield	0	2	1
Beacon Falls	1	1	2	Hampton	0	0	0	Rocky Hill	0	0	0
Berlin	1	2	2	Hartford	0	0	2	Roxbury	0	0	0
Bethany	1	1	2	Hartland	0	0	0	Salem	1	1	0
Bethel	1	3	127	Harwinton	1	1	1	Salisbury	0	1	0
Bethlehem	0	0	0	Hebron	1	2	2	Scotland	0	0	0
Bloomfield	28	28	0	Kent	0	0	1	Seymour	0	1	1
Bolton	1	1	0	Killingly	3	4	1	Sharon	1	1	0
Bozrah	0	0	0	Killingworth	0	0	1	Shelton	1	2	3
Branford	0	0	3	Lebanon	1	1	1	Sherman	1	1	1
Bridgeport	4	7	3	Ledyard	2	4	4	Simsbury	0	0	2
Bridgewater	0	0	0	Lisbon	1	2	1	Somers	0	1	1
Bristol	1	6	7	Litchfield	1	1	0	South Windsor	0	1	2
Brookfield	0	1	3	Lyme	0	0	0	Southbury	4	4	5
Brooklyn	0	3	0	Madison	1	4	1	Southington	3	7	7
Burlington	1	3	2	Manchester	5	7	3	Sprague	0	0	0
Canaan	0	0	0	Mansfield	0	0	2	Stafford	20	20	1
Canterbury	2	2	5	Marlborough	1	1	0	Stamford	7	8	400
Canton	2	2	0	Meriden	10	20	0	Sterling	0	0	4
Chaplin	0	0	0	Middlebury	8	11	0	Stonington	1	1	1
Cheshire	3	7	4	Middlefield	0	1	0	Stratford	0	5	0
Chester	0	0	0	Middletown	1	2	3	Suffield	1	3	6
Clinton	0	1	2	Milford	19	31	16	Thomaston	1	1	0
Colchester	1	2	2	Monroe	0	0	0	Thompson	3	6	7
Colebrook	0	0	0	Montville	1	2	1	Tolland	1	2	2
Columbia	1	1	1	Morris	1	1	1	Torrington	0	0	0
Cornwall	0	0	0	Naugatuck	1	2	1	Trumbull	12	21	2
Coventry	1	2	1	New Britain	0	0	0	Union	0	0	0
Cromwell	1	2	1	New Canaan	0	0	6	Vernon	0	2	12
Danbury	0	0	0	New Fairfield	0	0	2	Voluntown	1	2	0
Darien	7	14	5	New Hartford	0	1	0	Wallingford	2	3	4
Deep River	0	1	0	New Haven	0	0	138	Warren	0	1	0
Derby	0	0	0	New London	5	6	6	Washington	0	1	0
Durham	1	1	1	New Milford	8	12	6	Waterbury	1	1	4
East Granby	0	0	2	Newington	52	85	0	Waterford	1	4	2
East Haddam	1	1	2	Newtown	2	4	3	Watertown	0	7	6
East Hampton	1	4	7	Norfolk	0	0	0	West Hartford	7	13	12
East Hartford	0	0	0	North Branford	0	1	3	West Haven	7	9	0
East Haven	0	1	0	North Canaan	0	0	0	Westbrook	1	1	1
East Lyme	0	1	1	North Haven	0	3	2	Weston	3	3	2
East Windsor	0	5	0	North Stonington	1	2	2	Westport	2	8	4
Eastford	0	0	0	Norwalk	5	12	7	Wethersfield	1	2	0
Easton	1	2	0	Norwich	1	1	2	Willington	1	2	0
Ellington	0	0	0	Old Lyme	1	1	1	Wilton	1	2	2
Enfield	0	1	1	Old Saybrook	1	1	1	Winchester	0	0	0
Essex	0	0	0	Orange	0	0	2	Windham	0	0	0
Fairfield	3	9	110	Oxford	1	3	2	Windsor	0	0	2
Farmington	3	3	10	Plainfield	1	1	3	Windsor Locks	0	1	0
Franklin	1	2	0	Plainville	1	2	2	Wolcott	2	3	2
Glastonbury	1	5	3	Plymouth	0	0	0	Woodbridge	0	0	1
Goshen	0	0	3	Pomfret	0	0	2	Woodbury	2	4	2
Granby	2	2	85	Portland	0	0	1	Woodstock	0	0	1
Greenwich	5	9	10								

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.....	-0.5	
Coincident General Drift Indicator.	0.7	
Connecticut Real GDP.................	2.2	
United States Real GDP.............	3.1	
New England Real GDP.............	2.0	
Connecticut PCPI......................	4.4	
United States PCPI...................	4.1	
New England PCPI....................	3.0	
Phil. Fed's CT Coincident Index....	0.5	
Phil. Fed's US Coincident Index...	2.9	
Total Nonfarm Employment......	0.9	
Labor Force...........................	1.1	
Employed.............................	0.0	
Unemployed..........................	30.9	
Unemployment Rate...............	1.0	*
Labor Force Participation Rate...	0.4	*
Employment-Population Ratio...	-0.3	*
Average Weekly Initial Claims..	-12.4	
Avg Insured Unempl. Rate........	0.16	*
U-6 Rate...............................	-0.7	*
Prod. Worker Avg Wkly Hrs......	-4.2	
PW Avg Hourly Earnings..........	6.0	
PW Avg Weekly Earnings.........	1.5	

CT Mfg. Production Index.........	-4.2	
Production Worker Hours........	-5.9	
Industrial Electricity Sales........	-5.9	
Personal Income...................	4.8	
UI Covered Wages.................	5.4	
Business Activity		
New Housing Permits...........	-36.7	
Electricity Sales...................	8.3	
Construction Contracts Index.	NA	
New Auto Registrations........	27.3	
Exports.............................	1.1	
S&P 500: Monthly Close........	28.4	
Business Starts		
Business Formation.............	0.5	
Dept. of Labor.....................	-17.7	
Business Terminations		
Dept. of Labor.....................	-17.7	
State Revenues...................	11.2	
Corporate Tax......................	4.0	
Personal Income Tax............	9.6	
Real Estate Conveyance Tax..	15.8	
Sales & Use Tax...................	0.5	
Gaming Payments...............	5.2	

Occupancy Rate...................	-0.8	
Tourism Website Visitors........	-1.5	
Air Passenger Count............	3.9	
Gaming Slots......................	2.8	
Employment Cost Index (U.S.)		
Total...................................	4.1	
Wages & Salaries................	4.3	
Benefit Costs......................	3.6	
Consumer Prices		
U.S. City Average................	3.2	
Northeast Region................	2.4	
NY-Newark-Jersey City.........	2.9	
Boston-Cambridge-Newton...	2.0	
Interest Rates		
Prime.................................	0.76	*
Conventional Mortgage........	0.52	*

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

THE CONNECTICUT ECONOMIC DIGEST   April 2024

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