THE CONNECTICUT

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In October...

Nonfarm Employment

Connecticut 1,668,200
Change over month +0.03%
Change over year +2.24%
United States 153,308,000
Change over month +0.17%
Change over year +3.58%
<u>Jnemployment Rate</u> Connecticut4.3% United States3.7%
Consumer Price Index United States298.012
Change over year +7.7%

STEM To Grow Faster Than Overall Occupations Through 2030

By Matthew Krzyzek, Economist, Department of Labor

S cience, Technology, Engineering, and Math (STEM) occupations are projected to grow faster than all occupations in Connecticut through 2030.¹ These high-growth, good-paying occupations are distributed throughout most major industries in the state and include a variety of career opportunities for Connecticut workers.

The Connecticut Department of Labor discussed our 2020-2030 long-term projections in the September 2022 edition of the Connecticut Economic Digest.² That article noted expectations of employment increasing by 201,000 jobs in Connecticut from 2020 to 2030. The industries projected to drive this overall growth include Accommodation & Food Services, Health Care, Transportation & Warehousing, and Professional, Scientific, & Technical Services.3 The long-term projections are conducted every two years by all 50 states and major territories at the industry and occupational level.

Fig. 1: Top 10 STEM Occupations in CT (# Change)

This article focuses on STEM occupations within the long-term projections to illustrate employment expectations for this important segment of the Connecticut economy.

Top Ten STEM Occupations in CT

The ten largest STEM occupations account for 57% of overall STEM employment in the state. Among these ten occupations, four are computer occupations (SOC-15),⁴ three are engineering (SOC-17), two are management (SOC-11), and one involves sales (SOC-41). The largest STEM occupation in the state, Software Developers & Analysts (15-1256) had 2020 employment of 19,130 and is expected to grow by 5,280 or 28% to 24,410 by 2030. The other STEM occupations in Figure 1 are projected to grow between 8% and 22% through 2030. These occupations have annual average wages of between \$63,380 (Computer User Support Specialist) and \$150,629 (Computer & Information

SOC CODE	Occupation	2020 Base	2030 Projection	# Change	% Change	Annual Openings	Average Annual Wage*
	All STEM Occupations	114,480	132,810	18,330	16%	10,910	103,214
15-1256	Software Developers and Analysts	19,130	24,410	5,280	28%	2,100	109,732
17-2112	Industrial Engineers	6,090	7,460	1,370	22%	560	95,224
15-1232	Computer User Support Specialists	9,090	10,180	1,090	12%	800	63,380
11-3021	Computer and Information Systems Managers	9,820	10,900	1,080	11%	870	150,629
17-2141	Mechanical Engineers	5,320	6,170	850	16%	420	101,866
15-1211	Computer Systems Analysts	7,250	7,840	590	8%	580	102,294
17-2072	Electronics Engineers, Except Computer	2,190	2,770	580	26%	220	105,947
17-2121	Marine Engineers and Naval Architects	1,330	1,840	510	38%	130	N/D
19-1042	Medical Scientists, Except Epidemiologists	1,090	1,570	480	44%	140	138,321
11-9041	Architectural and Engineering Managers	3,870	4,320	450	12%	330	150,487
	All Other STEM Occupations	49,300	55,350	6,050	12%	4,760	95,266

*Source: CT DOL OEWS, 2021 Annual Wages N/D = No Data

THE CONNECTICUT ECONOMIC DIGEST

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Managing Editor: Jungmin Charles Joo Associate Editor: Erin C. Wilkins

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Connecticut Department of Labor

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

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

Connecticut Department of Economic and Community Development

David Lehman, Commissioner Alexandra Daum, Deputy Commissioner Paul O. Robertson, Deputy Commissioner

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

Department of Economic and Community Development Systems Managers). STEM occupations earned an average of \$103,214 overall in 2021, which compares favorably to \$67,169 earned on average for all employment in the state.

Industry STEM Distribution

Figure 2 shows the industry distribution of STEM occupational employment for 2020 by two-digit NAICS Code.⁵ 76% of STEM employment falls within the top five industries. The largest STEM occupation in 12 of 21 industries was either Software Developers & Analysts (15-1256) or Computer User Support Specialists (15-1232), both of which were the largest in six industries.

Figure 3 includes the ten industries that employed the most STEM workers in 2020 by three-digit NAICS code. (Two digits indicates the broad sector, three digits indicates a particular industry.) Approximately half of all STEM workers in the state were employed within the first three industries, Professional, Scientific, & Technical Services (30,546 STEM workers), Transportation Equipment Manufacturing (17,228 STEM workers), and Insurance Carriers & Related Activities (10,156 STEM Workers).

The Quarterly Workforce Indicators (QWI) provide demographic information on industry employment.⁶ Figure 4 includes total employment demographic breakouts for the three industries that employ the most STEM workers. These industry counts include all workers employed in those industries, both STEM and Non-STEM workers combined. When compared to the overall economy, the three STEMemploying industries are older, more male, less diverse, and have higher average education. As the labor force becomes more diverse, the need to broaden the demographic distribution of STEM industry employment will be an important focus for employers looking to expand or replace retiring workers.

Growth and Education

Based on research conducted by the U.S. Department of Labor, each occupation is assigned to an educational category based on the minimum education generally required to enter that occupation nationally. Using these categories, most STEM occupations require a Bachelor's Degree. Our projections show that 84% of Connecticut STEM job growth from 2020 to 2030 will be in occupations that on average require that level of educational attainment. This is more than three times the 25% share of total growth for Bachelor's degree occupations across all occupations. STEM occupations that require a high school diploma or less make up a smaller share of growth than they do for all occupations in the state. Additionally, 11% of STEM growth will be in occupations that on average require either an Associate's Degree or some college courses, which is more than double the 5% growth share across all occupations. An occupation is a broader category than a job. Within each occupation, there may be jobs that require more or less education than is on average required for the occupation as a whole.

HWOL - Job Ads

There were 11,680 job postings for STEM occupations in Connecticut during October 2022 according to Help Wanted Online (HWOL).⁷ During the most recent twelve months, "Other" Computer Occupations (SOC 15-1299) had the most STEM job ads, amounting to 20-22% of total STEM ads in a given month. Software Developers and Analysts (15-1256) was the second largest, ranging between 16-19% of total STEM ads. Figure 5 illustrates how STEM job ads over the past year have reached totals that exceed levels during the three prior years.

The distribution of ads by minimum advertised education over the past 12 months had 58% of STEM job ads requiring a Bachelor's, 8% required a High School Diploma, 4% required a Master's or Doctorate, 3% required an Associate's, and 26% did not have a specified educational requirement in the HWOL data. Among ads that specified a specific Bachelor's program, the most

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		2020	% of		Largest STEM Occupation in Industry		
NAICS	Industry		Total	SOC	SOCTitle	2020	% of
		Base	STEM	Code	sochtie		Industry
0	Total	114,480	100.0%	15-1256	Software Developers & Analysts	19,130	16.7%
54	Professional, Scientific, and Technical Services	30,546	26.7%	15-1256	Software Developers & Analysts	6,116	20.0%
31	Manufacturing	29,491	25.8%	17-2112	Industrial Engineers	5,003	17.0%
52	Finance and Insurance	13,607	11.9%	15-1256	Software Developers & Analysts	2,920	21.5%
61	Educational Services	8,080	7.1%	25-1042	Biological Science Teachers, Postsecondary	1,501	18.6%
51	Information	5,600	4.9%	15-1256	Software Developers & Analysts	1,850	33.0%
55	Management	5,347	4.7%	15-1256	Software Developers & Analysts	1,850	34.6%
67	Self Employed and Unpaid Family Workers, All Jobs	4,900	4.3%	15-1256	Software Developers & Analysts	2,967	60.6%
42	Wholesale Trade	4,568	4.0%	41-4011	Tech. & Sci. Sales Representatives	1,497	32.8%
92	Public Administration	3,869	3.4%	17-2051	Civil Engineers	995	25.7%
62	Health Care and Social Assistance	2,304	2.0%	15-1232	Computer User Support Specialists	496	21.5%
56	Administrative and Support	2,203	1.9%	15-1232	Computer User Support Specialists	578	26.2%
44	Retail Trade	1,067	0.9%	15-1232	Computer User Support Specialists	304	28.5%
23	Construction	800	0.7%	17-2051	Civil Engineers	272	34.0%
22	Utilities	711	0.6%	17-2071	Electrical Engineers	256	36.0%
81	Other Services (except Public Administration)	399	0.3%	15-1232	Computer User Support Specialists	162	40.6%
48	Transportation and Warehousing	334	0.3%	15-1232	Computer User Support Specialists	69	20.7%
53	Real Estate and Rental and Leasing	325	0.3%	15-1232	Computer User Support Specialists	106	32.6%
72	Accommodation and Food Services	148	0.1%	17-3023	Electrical & Electronics Engineering Techs.	60	40.5%
71	Arts, Entertainment, and Recreation	108	0.1%	19-1099	Life Scientists, All Other	43	39.8%
11	Agriculture, Forestry, Fishing and Hunting	73	0.1%	15-1256	Software Developers & Analysts	21	28.89
21	Mining, Quarrying, and Oil and Gas Extraction	0	0.0%				

Fig. 3: Top STEM Employing Industries

NAICS	Industry	Industy STEM	Industry Share of
	industry	Occ.	Stem
		Emp.	Emp
000	All Industries	114,480	100.0%
541	Professional, Scientific, and Technical Services	30,546	26.7%
336	Transportation Equipment Manufacturing	17,228	15.0%
524	Insurance Carriers and Related Activities	10,156	8.9%
611	Educational Services	8,080	7.1%
551	Management of Companies and Enterprises	5,347	4.7%
671	Total Self Employed and Unpaid Family Workers, All Jobs	4,900	4.3%
423	Merchant Wholesalers, Durable Goods	3,274	2.9%
333	Machinery Manufacturing	3,134	2.7%
334	Computer and Electronic Product Manufacturing	2,712	2.4%
511	Publishing Industries (except Internet)	2,178	1.9%
	All Other STEM Employing Industries	26,925	23.5%

			541	336	524	T	541	336	524
		Total All	Pro.Sci.	Trans.	Insurance	Total All	Pro.Sci.	Trans.	Insurance
		Industries	Tech	Manuf	Carriers	Industries	Tech	Manuf	Carriers
Total All	Workers	1,531,891	91,721	47,720	57,416	100%	100%	100%	100%
By Age									
	Under 25	167,463	5,627	2,765	1,952	11%	6%	6%	3%
	25-54	941,164	61,769	28,488	38,234	61%	67%	60%	67%
	Over 54	423,261	24,322	16,463	17,227	28%	27%	34%	30%
By Sex									
	Male	747,312	48,266	37,564	24,572	49%	53%	79%	43%
	Female	784,578	43,454	10,155	32,844	51%	47%	21%	57%
By Educa	ation								
	Less than high school	165,522	6,224	4,540	3,251	11%	7%	10%	6%
	High school	330,478	14,731	11,988	8,873	22%	16%	25%	15%
	Some college or Associate degree	404,447	22,002	13,861	14,431	26%	24%	29%	25%
	Bachelor's degree or higher	463,980	43,135	14,564	28,907	30%	47%	31%	50%
	Ed. Attain. NA (workers under age 25)	167,463	5,628	2,766	1,953	11%	6%	6%	3%
By Race									
	White	1,211,257	74,226	41,119	48,744	79%	81%	86%	85%
	Black	200,906	4,791	3,091	4,235	13%	5%	6%	7%
	Amer. Indian or Alaska Native	8,007	264	168	108	1%	0%	0%	0%
	Asian	80,562	11,142	2,582	3,597	5%	12%	5%	6%
	Native Hawaiian or P.I.	2,405	98	40	45	0%	0%	0%	0%
	2 or more	28,752	1,199	718	684	2%	1%	2%	1%
By Ethni	city								
	Not Hispanic or Latino	1,311,777	85,355	44,045	54,103	86%	93%	92%	94%
	Hispanic or Latino	220,113	6,366	3,675	3,312	14%	7%	8%	6%

Source: US BLS Projections

common were Computer Science, Business Administration, Mechanical Engineering, Electrical Engineering, and Information Technology.

The two-digit industries with the most STEM job ads unsurprisingly are the three with the most 2020 STEM employment. Manufacturing had 11,093 STEM ads over the year, Professional, Scientific, & Technical Services had 9,176, and Finance & Insurance had 7,009. Some of the STEM occupations with the most job ads were industry-specific, such as Mechanical Engineers in Manufacturing or Actuaries in Finance & Insurance, but all three of the industries included occupations that fall within Computer Occupations (SOC-15). The most common occupation among those three industries was "Other" Computer Occupations (SOC 15-1299).

STEM and Adjacent States

STEM occupations are expected to outpace overall employment growth nationally, within Connecticut, and within most adjacent states (see Figure 7). STEM employment growth is expected to be faster than overall area employment growth in the

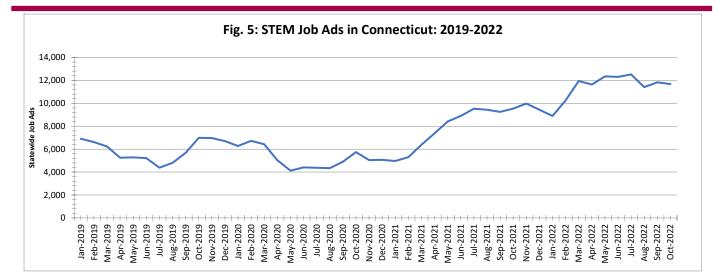


Fig. 6: Total STEM Job Ads - 12 Months Ending October 2022

Manufacturing	Ads
All STEM Occupations	11,093
Computer Occupations, All Other (15-1299)	1,501
Engineers, All Other (17-2199)	1,497
Software Developers and Analysts (15-1256)	1,107
Mechanical Engineers (17-2141)	831
Architectural and Engineering Managers (11-9041)	534
All other STEM Occupations	5,623
Pro., Sci., & Tech. Services	Ads
All STEM Occupations	9,176
Computer Occupations, All Other (15-1299)	2,370
Software Developers and Analysts (15-1256)	1,894
Computer Systems Analysts (15-1211)	497
Information Security Analysts (15-1212)	415
Computer User Support Specialists (15-1232)	363
All other STEM Occupations	3,637
Finance and Insurance	Ads
All STEM Occupations	7,009
Computer Occupations, All Other (15-1299)	2,008
Software Developers and Analysts (15-1256)	1,711
Actuaries (15-2011)	464
Computer Systems Analysts (15-1211)	429
Information Security Analysts (15-1212)	365
All other STEM Occupations	3,657

U.S., Connecticut, Massachusetts, and Rhode Island. In Connecticut, STEM is projected to grow by over 18,000 jobs through 2030 and by over 208,000 among Connecticut, New York, Massachusetts, and Rhode Island.⁸

Annual Openings

Nationwide there are expected to be over 860,000 annual openings in STEM occupations through 2030, this count includes openings from overall employment growth, transfers (the remaining vacancy when someone leaves an occupation for another) and exits (when someone leaves the labor force).⁹ There are expected to be over 10,000 annual

Fig. 7: STEM and Total Projections through 2030: CT and Adjacent States

Area	Occupational Category	2020 Base	2030 Projection	# Change	Annual Openings		
United States	All Occupations	153,533,800	165,413,700	11,879,900	18,474,400		
United States	STEM	9,636,700	10,665,200	1,028,500	860,800		
Connecticut	All Occupations	1,685,760	1,887,260	201,500	210,690		
Connecticut	STEM	114,480	132,810	18,330	10,910		
Massachusetts	All Occupations	3,518,610	4,257,490	738,880	478,780		
Massachusetts	STEM	303,810	386,610	82,800	34,070		
Rhode Island	All Occupations	491,000	547,130	56,130	61,390		
Rhode Island	STEM	25,930	29,490	3,560	2,360		
Now York	All Occupations	9,670,010	12,083,650	2,413,640	1,410,700		
New York	STEM	514,150	617,480	103,330	52,990		
CT DOL Anlaysis of PLS Projections							

CT DOL Anlaysis of BLS Projections

STEM openings in Connecticut, and over 100,000 annual STEM openings in Connecticut and its neighboring states. While growth is important, the vast majority of hiring is to replace workers who have left the labor force (such as for retirement) or who have moved on to other occupations. Openings capture both new jobs and replacement hiring.

Largest STEM Occupation Statewide

Demand for STEM workers is projected to grow nationally, in Connecticut, and in our neighboring states (Figure 7). The largest STEM occupation and the one with the largest projected growth is Software Developers & Analysts (15-1256). Within Connecticut and nearby states, this occupation ranged between 14% (Rhode Island) and 25% (Massachusetts) of 2020 STEM statewide employment and accounts for between 29% (CT & RI) and 40% (Massachusetts) of STEM statewide growth through 2030. This occupation involves work activities that include analyzing user needs and developing software, troubleshooting computer application issues, and compiling technical information.¹⁰ This highgrowth STEM occupation is expected to have 2,100 openings per year in Connecticut which equates to 11% of 2020 base-year employment.

Conclusions

STEM occupations represent a growing and high-paying segment of the labor market. These occupations are integrated into

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every major industry in the state. They are expected to grow 34% faster than the overall economy through 2030 and currently earn 54% more than the statewide average wage. The current demographics of employment in industries that employ a large share of STEM workers suggest that the STEM workforce will have to become younger and more diverse to meet the expected employment growth and replacement needs through 2030. Most STEM jobs require a Bachelor's or More, but compared to the overall labor force, a larger share of STEM employment requires an Associate's or Some College, which indicates that there are employment opportunities for workers at every educational attainment level. In the past year, STEM occupations have had an increasing share of total job ads and are expected to have over 100,000 annual openings within

Connecticut and its neighboring states through 2030. ■

1 BLS Definition of STEM: https:// www.bls.gov/oes/topics.htm#stem

2 CT Economic Digest. Long Term Industry and Occupational Projections: 2020-2030. Sept. 2022. https://www1.ctdol.state.ct.us/lmi/ digest/pdfs/cedsep22.pdf

3 Projections available here: https:// projectionscentral.org/

4 SOC is Standard Occupational Classification. The first two digits of a SOC Code indicate the major group. https://www.bls.gov/soc/home.htm

5 NAICS is the North American Industrial Classification System. Information about NAICS is available here: https://www.census.gov/naics/

6 The QWI come from the Longitudinal

Employer Household Dynamics (LEHD) program of the U.S. Census. More information regarding LEHD including QWI is available here: https:// lehd.ces.census.gov/

7 The latest Help Wanted Online (HWOL) information is available here: https://www1.ctdol.state.ct.us/lmi/ hwol.asp

8 All states produce projections using the same methodology. CT DOL does not produce projections for other states. See www.projectionscentral.org

9 BLS Handbook of Methods. Employment Projections Calculation. https://www.bls.gov/opub/hom/ emp/calculation.htm#occupationalemployment-and-openings

10 BLS Occupational Outlook Handbook. Software Developers and Quality Assurance Analysts and Testers. https://www.bls.gov/ooh/ computer-and-information-technology/ software-developers.htm

GENERAL ECONOMIC INDICATORS

THE CONNECTICUT ECONOMIC DIGEST 🕤

(Seasonally adjusted)	3Q 2022	3Q 2021		YoY C NO.	HG %	2Q 2022	QoQ NO.	CHG %
General Drift Indicator (2007=100)*	LULL	2021	-	110.	70	LULL	110.	/0
Leading	110.7	105.0		5.7	5.5	112.7	-2.0	-1.7
Coincident	96.2	94.8		1.4	1.5	96.3	-0.1	-0.1
Real Gross Domestic Product**	1Q	1Q		YoY C	HG	4Q	QoQ	CHG
(Millions of chained 2012 dollars)	2022	2021		NO.	%	2021	NO.	%
Connecticut	250,201	240,712	ę	9,489	3.9	251,071	-870	-0.3
United States	19,727,918	19,055,655	672	2,263	3.5	19,806,290	-78,372	-0.4
New England	1,025,942	979,373	46	6,570	4.8	1,026,499	-557	-0.1
Per Capita Personal Income**	2Q	2Q		YoY C	HG	1Q	QoQ	CHG
(Current \$, SAAR)	2022	2021		NO.	%	2022	NO.	%
Connecticut	84,963	82,387	2	2,576	3.1	84,550	413	0.5
United States	64,993	63,018	-	1,975	3.1	64,113	880	1.4
New England	78,751	77,160	-	1,591	2.1	78,144	607	0.8
Philadelphia Fed's Coincident Index (2007=100)***	Oct	Oct		YoY C	HG	Sep	МоМ	CHG
	2022	2021		NO.	%	2022	NO.	%
Connecticut	120.92	115.84		5.08	4.4	121.49	-0.58	-0.5
United States	135.81	129.84		5.97	4.6	135.61	0.20	0.1

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).

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STATE ECONOMIC INDICATORS

Total nonfarm EMPLOYMENT BY INDUSTRY SECTOR

employment increased over the year.

	Oct	Oct	CHAN	IGE	Sep				
(Seasonally adjusted; 000s)	2022	2021	NO.	%	2022				
TOTAL NONFARM	1,668.2	1,631.6	36.6	2.2	1,667.7				
Natural Res & Mining	0.5	0.5	0.0	0.0	0.5				
Construction	62.9	60.8	2.1	3.5	62.8				
Manufacturing	161.1	153.7	7.4	4.8	160.3				
Trade, Transportation & Utilities	298.7	290.3	8.4	2.9	299.6				
Information	30.9	30.1	0.8	2.7	30.8				
Financial Activities	116.9	117.1	-0.2	-0.2	117.7				
Professional and Business Services	218.3	215.8	2.5	1.2	219.4				
Education and Health Services	341.5	336.2	5.3	1.6	340.1				
Leisure and Hospitality	150.6	141.9	8.7	6.1	149.1				
Other Services	60.6	59.8	0.8	1.3	60.6				
Government*	226.2	225.4	0.8	0.4	226.8				

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

Average weekly initial	UNEMPLOYMENT				
claims fell from a year		Oct	Oct	СНА	NGE
ago.	(Seasonally adjusted)	2022	2021	NO.	%
	Labor Force, resident (000s)	1,903.8	1,860.5	43.3	2.3
	Employed (000s)	1,822.4	1,759.6	62.8	3.6
	Unemployed (000s)	81.4	100.9	-19.5	-19.3
	Unemployment Rate (%)	4.3	5.4	-1.1	
	Labor Force Participation Rate (%)	64.5	63.5	1.0	
	Employment-Population Ratio (%)	61.8	60.0	1.8	
	Average Weekly Initial Claims	3,459	3,472	-13	-0.4
	Avg. Insured Unemp. Rate (%)	1.20	2.57	-1.37	
		3Q 2022	3Q 2021		

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

The production worker weekly earnings rose over

the year.

U-6 Rate (%)

MANUFACTURING ACTIVITY											
	Oct Oct CHANGE Sep										
(Not seasonally adjusted)	2022	2021	NO.	%	2022	2022					
Production Worker Avg Wkly Hours	41.0	38.9	2.1	5.4	41.0						
Prod. Worker Avg Hourly Earnings	28.00	28.35	-0.35	-1.2	28.13						
Prod. Worker Avg Weekly Earnings	1,148.00	1,102.82	45.18	4.1	1,153.33						
CT Mfg. Prod. Index, NSA (2012=100)	103.3	101.5	1.82	1.8	102.6	108.1					
Production Worker Hours (000s)	4,260	3,837	423	11.0	4,198						
Industrial Electricity Sales (mil kWh)*	235	248	-13	-5.2	235	257					
CT Mfg. Prod. Index, SA (2012=100)	98.9	97.4	1.55	1.6	97.9	98.4					

8.1

11.6

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

Personal incon increased 3.4 perce from a year earlie

INCOME					
	2Q	2Q	CHAN	NGE	1Q
(\$ Millions, SA, annualized)	2022	2021	NO.	%	2022
Personal Income	\$307,116.0	\$296,932.7	\$10,183.3	3.4	\$305,428.0
Wages and Salaries	\$137,765.8	\$126,819.7	\$10,946.1	8.6	\$137,393.8

Source: Bureau of Economic Analysis

December 2022

Sep

2022

4.0

64.6

62.0 4,170

1.37

8.3

2Q 2022

1,903.5

1,826.6 76.9

%

2.3

3.6

-0.4

-3.5

-19.3



			BU	SINESS		/ITY
			Y/Y %	YEAR TO	DATE	%
	MONTH	LEVEL	CHG	CURRENT	PRIOR	CHG
New Housing Permits*	Oct 2022	410	22.0	4,272	3,832	11.5
Electricity Sales (mil kWh)	Sep 2022	2,136	-9.5	21,238	21,284	-0.2
Construction Contracts						
Index (1980=100)	Oct 2022	388.8	10.4			
New Auto Registrations	Oct 2022	15,071	0.3	144,535	178,866	-19.2
Exports (Bil. \$)	3Q 2022	3.98	6.0	11.26	10.95	2.8
S&P 500: Monthly Close	Oct 2022	3,871.98	-15.9			

New auto registrations increased over the year.

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

BUSI	NESS S	TART	S AN	D TERM	INATI	ONS
			Y/Y %	YEAR T	O DATE	%
	MO/QTR	LEVEL	CHG	CURRENT	PRIOR	CHG
STARTS						
Secretary of the State	Oct 2022	NA	NA	NA	NA	NA
Department of Labor	1Q 2022	4,164	-11.6	4,164	4,710	-11.6
TERMINATIONS						
Secretary of the State	Oct 2022	NA	NA	NA	NA	NA
Department of Labor	1Q 2022	2,290	12.8	2,290	2,030	12.8

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

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

			S	STATE RI	EVENU	JES
	Oct	Oct	%	YEAR TO D	DATE	%
(Millions of dollars)	2022	2021	CHG	CURRENT	PRIOR	CHG
TOTAL ALL REVENUES*	NA	NA	NA	NA	NA	NA
Corporate Tax	NA	NA	NA	NA	NA	NA
Personal Income Tax	NA	NA	NA	NA	NA	NA
Real Estate Conv. Tax	NA	NA	NA	NA	NA	NA
Sales & Use Tax	NA	NA	NA	NA	NA	NA
Gaming Payments**	17.4	19.0	-8.1	177.0	180.5	-1.9

Gaming payments were down from a year ago.

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.

		-	TOUR	ISM AND	TRAV	EL
			Y/Y %	YEAR	TO DATE	%
	MONTH	LEVEL	CHG	CURRENT	PRIOR	CHG
Occupancy Rate (%)*	Oct 2022	68.0	1.9	62.7	56.5	11.0
Tourism Website Visitors	Oct 2022	836,955	9.4	6,402,669 6	5,091,931	5.1
Air Passenger Count	Sep 2022	479,382	8.1	4,266,376 3	3,209,429	32.9
Gaming Slots (Mil.\$)***	Oct 2022	861.5	-6.4	8,614.7	8,633.8	-0.2

Gaming slots fell over the year.

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 5.2 percent over the year.

EMPLOYMENT COST INDEX

	Seasonally Adjusted			Not Seas	onally A	djusted
Private Industry Workers	Sep	Jun	3-Mo	Sep	Sep	12-Mo
(Dec. 2005 = 100)	2022	2022	% Chg	2022	2021	% Chg
UNITED STATES TOTAL	153.9	152.3	1.1	154.0	146.4	5.2
Wages and Salaries	155.9	154.1	1.2	155.9	148.2	5.2
Benefit Costs	149.2	148.0	0.8	149.2	142.1	5.0
NORTHEAST TOTAL				155.5	148.4	4.8
Wages and Salaries				156.4	149.5	4.6

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

U.S. inflation rate was up by 7.7 percent over the year.

CONSUMER NEWS				
			% CH/	ANGE
(Not seasonally adjusted)	MO/QTR	LEVEL	Y/Y	P/P*
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	Oct 2022	298.012	7.7	0.4
Purchasing Power of \$ (1982-84=\$1.00)	Oct 2022	0.336	-7.2	-0.4
Northeast Region	Oct 2022	308.001	6.9	0.3
New York-Newark-Jersey City	Oct 2022	314.338	6.0	0.1
Boston-Cambridge-Newton**	Sep 2022	318.800	8.1	0.9
CPI-W (1982-84=100)				
U.S. City Average	Oct 2022	293.003	7.9	0.4

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 6.90 percent over the month.

INTEREST RATES

	Oct	Sep	Oct
(Percent)	2022	2022	2021
Prime	6.25	5.73	3.25
Federal Funds	3.08	2.56	0.08
3 Month Treasury Bill	3.87	3.22	0.05
6 Month Treasury Bill	4.31	3.71	0.06
1 Year Treasury Note	4.43	3.89	0.11
3 Year Treasury Note	4.38	3.88	0.67
5 Year Treasury Note	4.18	3.70	1.11
7 Year Treasury Note	4.09	3.64	1.40
10 Year Treasury Note	3.98	3.52	1.58
20 Year Treasury Note	4.28	3.82	2.03
Conventional Mortgage	6.90	6.11	3.07

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

B THE CONNECTICUT ECONOMIC DIGEST

COMPARATIVE REGIONAL DATA

NONFARM EMPLOYMENTAll nine states in the
region gained jobs over
the year.OctCHANGESep
the year.

	Oct	Oct	СН	CHANGE	
(Seasonally adjusted; 000s)	2022	2021	NO.	%	2022
Connecticut	1,668.2	1,631.6	36.6	2.2	1,667.7
Maine	641.9	623.2	18.7	3.0	638.9
Massachusetts	3,710.6	3,569.3	141.3	4.0	3,700.8
New Hampshire	686.3	670.0	16.3	2.4	685.8
New Jersey	4,247.4	4,078.0	169.4	4.2	4,248.7
New York	9,534.3	9,208.7	325.6	3.5	9,517.9
Pennsylvania	6,009.5	5,814.3	195.2	3.4	5,999.1
Rhode Island	496.2	483.5	12.7	2.6	497.4
Vermont	301.8	296.3	5.5	1.9	301.6
United States	153,308.0	148,005.0	5,303.0	3.6	153,047.0

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

			LA	BOR	FORCE
	Oct	Oct	CH	IANGE	Sep
(Seasonally adjusted)	2022	2021	NO.	%	2022
Connecticut	1,903,814	1,860,534	43,280	2.3	1,903,495
Maine	674,707	679,766	-5,059	-0.7	675,576
Massachusetts	3,745,772	3,759,342	-13,570	-0.4	3,749,608
New Hampshire	772,000	754,359	17,641	2.3	770,755
New Jersey	4,699,944	4,646,759	53,185	1.1	4,675,993
New York	9,519,932	9,385,787	134,145	1.4	9,504,907
Pennsylvania	6,450,468	6,365,045	85,423	1.3	6,448,444
Rhode Island	577,590	571,546	6,044	1.1	576,830
Vermont	336,418	328,586	7,832	2.4	336,490
United States	164,667,000	161,610,000	3,057,000	1.9	164,689,000

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

	UN	EMPLO	DYMENT	RATES	All states showed a decrease in its
(Seasonally adjusted)	Oct 2022	Oct 2021	CHANGE	Sep 2022	unemployment rate ove
Connecticut	4.3	5.4	-1.1	4.0	the year.
Maine	3.6	4.4	-0.8	3.3	
Massachusetts	3.5	5.0	-1.5	3.4	
New Hampshire	2.4	3.1	-0.7	2.2	
New Jersey	3.5	5.5	-2.0	3.3	
New York	4.4	5.7	-1.3	4.3	
Pennsylvania	4.0	5.6	-1.6	4.1	
Rhode Island	3.4	5.0	-1.6	3.1	
Vermont	2.3	3.1	-0.8	2.1	
United States	3.7	4.6	-0.9	3.5	

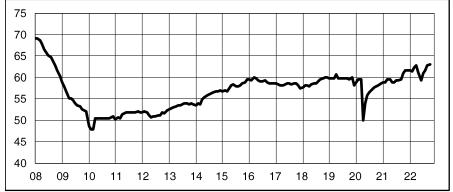
Source: U.S. Department of Labor, Bureau of Labor Statistics

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

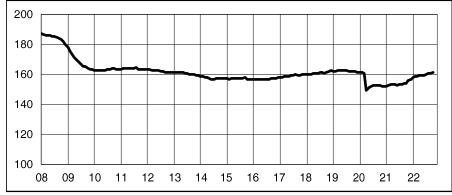
December 2022

STATE ECONOMIC INDICATOR TRENDS

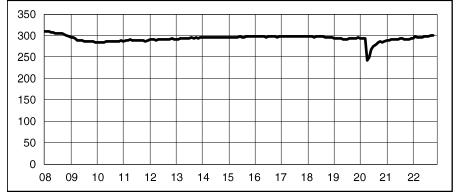
CONSTRUCTION EMP., SA, 000s



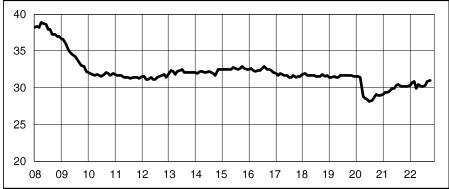
MANUFACTURING EMP., SA, 000s



TRADE, TRANSP., & UTILITIES EMP., SA, 000s



INFORMATION EMP., SA, 000s



<u>Month</u> 2020 2021 2022 Jan 58.9 58.7 61.6	-
Jan 58.9 58.7 61.6	
Feb 59.5 58.9 61.4	ŀ
Mar 59.6 59.4 62.3	
Apr 49.9 59.5 62.7	,
May 53.8 58.7 61.1	
Jun 55.7 58.7 59.2	
Jul 56.5 59.2 61.0)
Aug 57.2 59.2 61.7	,
Sep 57.6 59.5 62.8	}
Oct 57.9 60.8 62.9)
Nov 58.2 61.7	
Dec 58.5 61.7	
Month 2020 2021 2022	2
Jan 160.8 151.8 157.4	Ļ
Feb 161.0 152.2 158.1	
Mar 160.2 153.0 158.3	3
Apr 149.1 152.8 159.2)
May 151.1 153.1 159.2)
Jun 151.9 152.2 159.0)
Jul 152.1 153.3 159.7	,
Aug 152.2 153.2 160.5	5
Sep 152.5 153.6 160.3	3
Oct 152.3 153.7 161.1	
Nov 152.0 155.6	
Dec 151.9 156.4	
Month 2020 2021 2022	2
Jan 293.5 288.6 292.9	
Feb 293.5 289.3 296.9	
Mar 293.3 290.0 296.3	
Apr 241.3 289.5 294.9	
May 249.1 289.7 295.6	
Jun 267.7 290.3 296.8	
Jul 274.8 293.1 297.5	

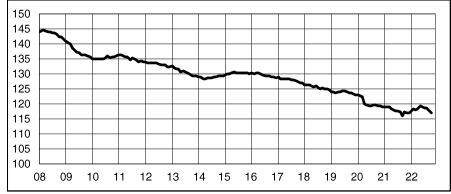
Jan	293.5	200.0	292.9
Feb	293.5	289.3	296.9
Mar	293.3	290.0	296.3
Apr	241.3	289.5	294.9
May	249.1	289.7	295.6
Jun	267.7	290.3	296.8
Jul	274.8	293.1	297.5
Aug	278.4	291.9	298.5
Sep	283.1	290.6	299.6
Oct	285.9	290.3	298.7
Nov	284.1	290.7	
Dec	285.7	291.7	

<u>Month</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Jan	31.5	29.1	30.3
Feb	31.5	29.3	30.7
Mar	31.3	29.3	30.8
Apr	28.8	29.4	29.9
Мау	28.5	29.8	30.4
Jun	28.3	29.9	30.2
Jul	28.1	30.3	30.1
Aug	28.2	30.4	30.3
Sep	28.7	30.1	30.8
Oct	29.1	30.1	30.9
Nov	28.9	30.2	
Dec	28.9	30.2	

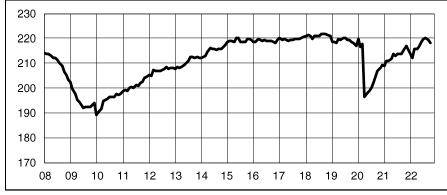
THE CONNECTICUT ECONOMIC DIGEST

ECONOMIC INDICATOR TRENDS STATE

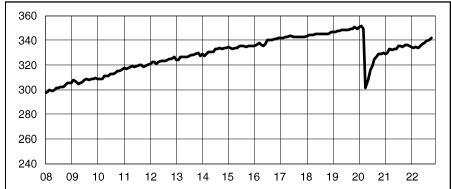
FINANCIAL ACTIVITIES EMP., SA, 000s



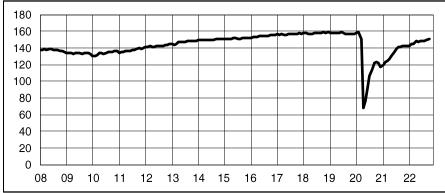




EDUCATIONAL & HEALTH SERV. EMP., SA, 000s



LEISURE AND HOSPITALITY EMP., SA, 000s



<u>Month</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Jan	122.7	119.0	117.6
Feb	122.6	118.7	118.3
Mar	122.2	118.8	117.9
Apr	119.9	118.2	118.1
May	119.4	117.8	119.2
Jun	119.2	117.4	118.8
Jul	119.2	117.4	118.6
Aug	119.4	117.1	118.4
Sep	119.4	116.0	117.7
Oct	119.2	117.1	116.9
Nov	119.2	116.7	
Dec	118.8	116.7	
<u>Month</u>	2020	<u>2021</u>	2022
Jan	219.7	209.0	213.7
Feb	216.4	210.7	212.1
Mar	217.8	210.9	215.8
Apr	196.4	211.8	215.8
May	198.1	213.5	216.9
Jun	198.8	213.0	218.5
Jul	200.1	213.8	219.9
Aug	202.2	213.7	220.0

,			==0.0
Sep	204.3	213.5	219.4
Oct	206.8	215.8	218.3
Nov	208.1	217.1	
Dec	209.2	215.3	
<u>Month</u>	<u>2020</u>	<u>2021</u>	2022
Jan	350.6	328.9	334.3

<u>Month</u>	2020	<u>2021</u>	<u>2022</u>
Jan	350.6	328.9	334.3
Feb	351.7	329.6	334.0
Mar	349.0	333.2	334.4
Apr	301.2	332.0	334.0
May	308.2	332.6	335.1
Jun	315.6	333.0	337.1
Jul	318.9	335.4	338.1
Aug	324.6	334.9	339.2
Sep	326.1	334.1	340.1
Oct	328.5	336.2	341.5
Nov	329.0	336.1	
Dec	329.8	334.9	

<u>Month</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Jan	158.4	119.6	141.9
Feb	159.5	122.7	144.1
Mar	150.8	124.1	144.5
Apr	67.3	126.9	147.7
May	76.0	130.7	147.6
Jun	90.7	134.6	148.1
Jul	106.0	138.2	148.0
Aug	114.6	141.6	148.4
Sep	121.4	141.2	149.1
Oct	123.6	141.9	150.6
Nov	121.9	141.8	
Dec	117.3	142.6	

STATE NONFARM EMPLOYMENT ESTIMATES

CONNECTICUT	Not Seasonally Adjusted				
	Oct	Oct	CHAI	NGE	Sep
	2022	2021	NO.	%	2022
	1,685,400	1,646,600	38,800	2.4	1,674,100
TOTAL PRIVATE	1,453,600	1,415,900	37,700	2.7	1,445,700
GOODS PRODUCING INDUSTRIES	227,100	217,200	9,900	4.6	225,000
CONSTRUCTION, NAT. RES. & MINING	66,000	63,700	2,300	3.6	65,400
MANUFACTURING	161,100	153,500	7,600	5.0	159,600
Durable Goods	124,900	119,700	5,200	4.3	123,600
Fabricated Metal	28,600	27,700	900	3.2	28,100
Machinery	13,500	12,900	600	4.7	13,400
Computer and Electronic Product	10,300	10,000	300	3.0	10,300
Transportation Equipment	46,100	44,600	1,500	3.4	45,900
Aerospace Product and Parts	30,500	29,400	1,100	3.7	30,300
Non-Durable Goods	36,200	33,800	2,400	7.1	36,000
Chemical SERVICE PROVIDING INDUSTRIES	7,900 1,458,300	7,800 1,429,400	100 28,900	1.3 2.0	7,900 1,449,100
TRADE, TRANSPORTATION, UTILITIES	299,900	291,300	8,600	3.0	299,100
Wholesale Trade	60,700	58,100	2,600	4.5	61,700
Retail Trade	168,400	165,600	2,800	1.7	166,900
Motor Vehicle and Parts Dealers	21,200	20,300	900	4.4	21,200
Building Material	15,100	15,200	-100	-0.7	15,200
Food and Beverage Stores	41,100	39,600	1,500	3.8	41,100
General Merchandise Stores	27,800	28,200	-400	-1.4	27,000
Transportation, Warehousing, & Utilities	70,800	67,600	3,200	4.7	70,500
Utilities	4,900	5,000	-100	-2.0	4,900
Transportation and Warehousing	65,900	62,600	3,300	5.3	65,600
INFORMATION	30,900	30,000	900	3.0	30,800
Telecommunications	5,800	6,000	-200	-3.3	5,900
FINANCIAL ACTIVITIES	116,600	117,100	-500	-0.4	117,200
Finance and Insurance	97,200	98,100	-900	-0.9	97,700
Credit Intermediation and Related	20,200	20,600	-400	-1.9	20,300
Financial Investments and Related	21,700	21,800	-100	-0.5	21,800
Insurance Carriers & Related Activities	55,300	55,700	-400	-0.7	55,600
Real Estate and Rental and Leasing	19,400	19,000	400	2.1	19,500
PROFESSIONAL & BUSINESS SERVICES	220,800	218,200	2,600	1.2	221,200
Professional, Scientific	99,400	97,200	2,200	2.3	97,400
Legal Services	12,100	11,900 22,200	200	1.7	11,900
Computer Systems Design Management of Companies	22,700 30,500	30,300	500 200	2.3 0.7	22,400 30,600
Administrative and Support	90,900	90,700	200	0.7	93,200
Employment Services	27,700	29,100	-1,400	-4.8	28,000
EDUCATION AND HEALTH SERVICES	345,500	339,500	6,000	1.8	340,600
Educational Services	72,100	68,900	3,200	4.6	68,600
Health Care and Social Assistance	273,400	270,600	2,800	1.0	272,000
Hospitals	59,500	60,600	-1,100	-1.8	59,600
Nursing & Residential Care Facilities	53,900	53,100	800	1.5	53,500
Social Assistance	66,800	64,200	2,600	4.0	66,100
LEISURE AND HOSPITALITY	152,900	143,400	9,500	6.6	151,700
Arts, Entertainment, and Recreation	26,100	24,900	1,200	4.8	26,400
Accommodation and Food Services	126,800	118,500	8,300	7.0	125,300
Food Serv., Restaurants, Drinking Places.	117,500	110,000	7,500	6.8	116,000
OTHER SERVICES	59,900	59,200	700	1.2	60,100
GOVERNMENT	231,800	230,700	1,100	0.5	228,400
Federal Government	18,500	18,100	400	2.2	18,300
State Government	70,800	73,200	-2,400	-3.3	69,400
Local Government**	142,500	139,400	3,100	2.2	140,700

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021. *Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment

NONFARM EMPLOYMENT ESTIMATES

BRIDGEPORT -STAMFORDI



Not Seasonally Adjusted

STAMFORD LMA	Oct	Oct	CHA	NGE	Sep
	2022	2021	NO.	%	2022
*					
TOTAL NONFARM EMPLOYMENT	402,800	393,600	9,200	2.3	400,200
TOTAL PRIVATE	360,600	351,300	9,300	2.6	358,300
GOODS PRODUCING INDUSTRIES	43,800	41,900	1,900	4.5	43,300
CONSTRUCTION, NAT. RES. & MINING	13,800	13,700	100	0.7	13,600
MANUFACTURING	30,000	28,200	1,800	6.4	29,700
Durable Goods	23,100	22,300	800	3.6	22,900
SERVICE PROVIDING INDUSTRIES	359,000	351,700	7,300	2.1	356,900
TRADE, TRANSPORTATION, UTILITIES	66,500	64,700	1,800	2.8	66,200
Wholesale Trade	12,900	12,500	400	3.2	13,000
Retail Trade	44,300	42,900	1,400	3.3	43,900
Transportation, Warehousing, & Utilities	9,300	9,300	0	0.0	9,300
	12,000	11,900	100	0.8	11,900
FINANCIAL ACTIVITIES	34,700	35,400	-700	-2.0	35,000
Finance and Insurance	28,500	29,600	-1,100	-3.7	28,900
Credit Intermediation and Related	6,300	6,700	-400	-6.0	6,500
Financial Investments and Related	16,100	16,000	100	0.6	16,300
PROFESSIONAL & BUSINESS SERVICES	65,200	66,300	-1,100	-1.7	65,600
Professional, Scientific	30,400	31,300	-900	-2.9	30,300
Administrative and Support	25,000	24,900	100	0.4	25,400
EDUCATION AND HEALTH SERVICES	77,400	75,200	2,200	2.9	75,800
Health Care and Social Assistance	64,200	63,000	1,200	1.9	63,300
LEISURE AND HOSPITALITY	44,600	39,900	4,700	11.8	44,100
Accommodation and Food Services	33,900	30,800	3,100	10.1	33,400
OTHER SERVICES	16,400	16,000	400	2.5	16,400
GOVERNMENT	42,200	42,300	-100	-0.2	41,900
Federal	2,400	2,400	0	0.0	2,400
State & Local	39,800	39,900	-100	-0.3	39,500
	•				-

DANBURY LMA	Not Seasonally Adjusted				I
Con the second	Oct	Oct	CHA	NGE	Sep
	2022	2021	NO.	%	2022
	76,800	75,100	1.700	2.3	76.500
TOTAL PRIVATE	67,000	65,300	1,700	2.6	66,800
GOODS PRODUCING INDUSTRIES	12,300	12,100	200	1.7	12,200
SERVICE PROVIDING INDUSTRIES	64,500	63,000	1,500	2.4	64,300
TRADE, TRANSPORTATION, UTILITIES	17,400	17,200	200	1.2	17,400
Retail Trade	11,500	11,500	0	0.0	11,300
PROFESSIONAL & BUSINESS SERVICES	9,400	9,100	300	3.3	9,400
LEISURE AND HOSPITALITY	7,300	6,800	500	7.4	7,200
GOVERNMENT	9,800	9,800	0	0.0	9,700
Federal	800	700	100	14.3	700
State & Local	9,000	9,100	-100	-1.1	9,000

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021. *Total excludes workers idled due to labor-management disputes.

LMA NONFARM EMPLOYMENT ESTIMATES

HA	DΤ	EO		ЛЛ
ПА	R I	гU	Rυ	11-

HARTFORD LMA	Not Seasonally Adjusted				d
	Oct	Oct	CHA	NGE	Sep
La strand	2022	2021	NO.	%	2022
TOTAL NONFARM EMPLOYMENT	579,100	569,100	10,000	1.8	573,400
TOTAL PRIVATE	486,200	475,200	11,000	2.3	482,600
GOODS PRODUCING INDUSTRIES	79,200	76,100	3,100	4.1	78,400
CONSTRUCTION, NAT. RES. & MINING	22,400	20,900	1,500	7.2	21,700
MANUFACTURING	56,800	55,200	1,600	2.9	56,700
Durable Goods	46,700	45,200	1,500	3.3	46,500
Non-Durable Goods	10,100	10,000	100	1.0	10,200
SERVICE PROVIDING INDUSTRIES	499,900	493,000	6,900	1.4	495,000
TRADE, TRANSPORTATION, UTILITIES	90,000	89,900	100	0.1	90,000
Wholesale Trade	16,300	15,900	400	2.5	16,600
Retail Trade	48,500	49,500	-1,000	-2.0	48,400
Transportation, Warehousing, & Utilities	25,200	24,500	700	2.9	25,000
Transportation and Warehousing	24,500	23,700	800	3.4	24,300
	9,000	8,900	100	1.1	8,900
FINANCIAL ACTIVITIES	50,500	52,200	-1,700	-3.3	50,700
Depository Credit Institutions	4,900	5,000	-100	-2.0	4,900
Insurance Carriers & Related Activities	35,400	36,500	-1,100	-3.0	35,600
PROFESSIONAL & BUSINESS SERVICES	77,700	74,100	3,600	4.9	77,100
Professional, Scientific	37,000	33,400	3,600	10.8	35,200
Management of Companies	12,900	12,200	700	5.7	12,700
Administrative and Support	27,800	28,500	-700	-2.5	29,200
EDUCATION AND HEALTH SERVICES	111,100	109,100	2,000	1.8	110,100
Educational Services	15,000	13,900	1,100	7.9	14,300
Health Care and Social Assistance	96,100	95,200	900	0.9	95,800
Ambulatory Health Care	32,800	32,400	400	1.2	33,000
LEISURE AND HOSPITALITY	48,000	44,200	3,800	8.6	46,600
Accommodation and Food Services	39,500	36,700	2,800	7.6	38,100
OTHER SERVICES	20,700	20,700	0	0.0	20,800
GOVERNMENT	92,900	93,900	-1,000	-1.1	90,800
Federal	5,300	5,200	100	1.9	5,300
State & Local	87,600	88,700	-1,100	-1.2	85,500

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT

	Seasonally Adjusted							
	Oct	Oct	CHANGE		Sep			
Labor Market Areas	2022	2021	NO.	%	2022			
BRIDGEPORT-STAMFORD LMA	399,000	392,800	6,200	1.6	397,300			
DANBURY LMA	76,400	74,900	1,500	2.0	76,200			
HARTFORD LMA	572,800	563,400	9,400	1.7	570,700			
NEW HAVEN LMA	297,700	289,700	8,000	2.8	296,100			
NORWICH-NEW LONDON LMA	121,300	119,200	2,100	1.8	121,500			
WATERBURY LMA	66,400	65,000	1,400	2.2	65,800			
ENFIELD LMA**	42,300	41,600	700	1.7	42,200			
TORRINGTON-NORTHWEST LMA**	32,900	31,700	1,200	3.8	32,600			
DANIELSON-NORTHEAST LMA**	27,000	26,200	800	3.1	27,100			

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021. *Total excludes workers idled due to labor-management disputes

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

NONFARM EMPLOYMENT ESTIMATES

NEW HAVEN LMA	Not Seasonally Adjusted							
Ten 19	Oct	Oct	CHA	NGE	Sep			
And the second s	2022	2021	NO.	%	2022			
	303,000	294,100	8,900	3.0	298,000			
TOTAL PRIVATE	267,500	258,700	8,800	3.4	263,100			
GOODS PRODUCING INDUSTRIES	35,500	34,500	1,000	2.9	35,200			
CONSTRUCTION, NAT. RES. & MINING	11,800	11,700	100	0.9	11,700			
MANUFACTURING	23,700	22,800	900	3.9	23,500			
Durable Goods	17,000	16,300	700	4.3	16,900			
SERVICE PROVIDING INDUSTRIES	267,500	259,600	7,900	3.0	262,800			
TRADE, TRANSPORTATION, UTILITIES	59,200	56,900	2,300	4.0	58,400			
Wholesale Trade	11,500	11,300	200	1.8	11,600			
Retail Trade	28,200	27,100	1,100	4.1	27,600			
Transportation, Warehousing, & Utilities	19,500	18,500	1,000	5.4	19,200			
	3,900	3,900	0	0.0	3,900			
FINANCIAL ACTIVITIES	11,600	11,800	-200	-1.7	11,600			
Finance and Insurance	7,700	7,900	-200	-2.5	7,700			
PROFESSIONAL & BUSINESS SERVICES	30,600	32,100	-1,500	-4.7	30,600			
Administrative and Support	16,600	17,000	-400	-2.4	16,800			
EDUCATION AND HEALTH SERVICES	88,800	85,700	3,100	3.6	86,900			
Educational Services	34,700	33,100	1,600	4.8	33,200			
Health Care and Social Assistance	54,100	52,600	1,500	2.9	53,700			
LEISURE AND HOSPITALITY	27,300	23,500	3,800	16.2	25,900			
Accommodation and Food Services	22,100	19,700	2,400	12.2	20,900			
OTHER SERVICES	10,600	10,300	300	2.9	10,600			
GOVERNMENT	35,500	35,400	100	0.3	34,900			
Federal	5,000	4,900	100	2.0	5,000			
State & Local	30,500	30,500	0	0.0	29,900			

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021. *Total excludes workers idled due to labor-management disputes. **Value less than 50

HELP WANTED ONLINE

Connecticut HWOL: October 2022

Workforce Area	October Total Ads	Industry Sector With Most Ads	Ads	Occupation With Most Ads	Ads
Eastern	8,271	Health Care & Soc. Asst.	1,780	Registered Nurses	439
North Central	32,270	Health Care & Soc. Asst.	5,166	Registered Nurses	1,251
Northwest	10,037	Health Care & Soc. Asst.	2,339	Registered Nurses	703
South Central	16,991	Health Care & Soc. Asst.	4,072	Registered Nurses	1,079
Southwest	19,742	Health Care & Soc. Asst.	3,990	Registered Nurses	964

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.

IMA NONFARM EMPLOYMENT ESTIMATES

NORWICH-NEW LONDON-		d			
WESTERLY, CT-RI LMA	Oct	Oct	СНА	NGE	Sep
	2022	2021	NO.	%	2022
	122,100	119.900	2,200	1.8	122,200
TOTAL PRIVATE	97,100	94,700	2,400	2.5	97,500
GOODS PRODUCING INDUSTRIES	23,100	22,200	900	4.1	22,900
CONSTRUCTION, NAT. RES. & MINING	4,600	4,400	200	4.5	4,500
MANUFACTURING	18,500	17,800	700	3.9	18,400
Durable Goods	15,100	14,500	600	4.1	15,000
Non-Durable Goods	3,400	3,300	100	3.0	3,400
SERVICE PROVIDING INDUSTRIES	99,000	97,700	1,300	1.3	99,300
TRADE, TRANSPORTATION, UTILITIES	21,900	20,700	1,200	5.8	21,700
Wholesale Trade	2,400	2,300	100	4.3	2,400
Retail Trade	15,500	14,400	1,100	7.6	15,300
Transportation, Warehousing, & Utilities	4,000	4,000	0	0.0	4,000
INFORMATION	1,300	1,300	0	0.0	1,300
FINANCIAL ACTIVITIES	2,600	2,700	-100	-3.7	2,700
PROFESSIONAL & BUSINESS SERVICES	8,900	9,400	-500	-5.3	8,900
EDUCATION AND HEALTH SERVICES	19,600	20,700	-1,100	-5.3	19,900
Health Care and Social Assistance	17,100	17,600	-500	-2.8	17,400
LEISURE AND HOSPITALITY	16,500	14,500	2,000	13.8	16,900
Accommodation and Food Services	13,300	11,800	1,500	12.7	14,000
Food Serv., Restaurants, Drinking Places.	11,300	10,700	600	5.6	11,600
OTHER SERVICES	3,200	3,200	0	0.0	3,200
GOVERNMENT	25,000	25,200	-200	-0.8	24,700
Federal	2,900	2,900	0	0.0	2,800
State & Local**	22,100	22,300	-200	-0.9	21,900

WATERBURY LMA		Not Se	asonally	Adjusted	1
New T	Oct	Oct	CHA	NGE	Sep
	2022	2021	NO.	%	2022
	67 400	65 700	1 400	2.1	66 200
TOTAL PRIVATE	67,100 57,400	65,700 55,600	1,400 1,800	3.2	66,300 56,500
GOODS PRODUCING INDUSTRIES	10,500	10,100	400	3.2 4.0	10,300
CONSTRUCTION, NAT. RES. & MINING	3,200	3,100	100	3.2	3,100
MANUFACTURING	7,300	7,000	300	4.3	7,200
SERVICE PROVIDING INDUSTRIES	56.600	55.600	1,000	1.8	56,000
TRADE, TRANSPORTATION, UTILITIES	12,900	12,800	100	0.8	12,600
Wholesale Trade	1.900	1.900	0	0.0	1,900
Retail Trade	8,900	8.900	Ő	0.0	8,700
Transportation, Warehousing, & Utilities	2,100	2,000	100	5.0	2,000
INFORMATION.	600	600	0	0.0	600
FINANCIAL ACTIVITIES	1,800	1,800	Ő	0.0	1,800
PROFESSIONAL & BUSINESS SERVICES	5,400	5,500	-100	-1.8	5,500
EDUCATION AND HEALTH SERVICES	18,200	16,900	1,300	7.7	17,700
Health Care and Social Assistance	15,800	15.200	600	3.9	15,700
LEISURE AND HOSPITALITY.	5,600	5,500	100	1.8	5,600
OTHER SERVICES	2,400	2,400	0	0.0	2,400
GOVERNMENT	9,700	10,100	-400	-4.0	9,800
Federal	500	400	100	25.0	500
State & Local	9,200	9,700	-500	-5.2	9,300

*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021. *Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

NONFARM EMPLOYMENT ESTIMATES

SMALLER LMAS*	Not Seasonally Adjusted						
5	Oct	Oct	CHANGE		Sep		
	2022	2021	NO.	%	2022		
TOTAL NONFARM EMPLOYMENT ENFIELD LMA TORRINGTON-NORTHWEST LMA	42,500 33,200	41,800 32,100	700 1,100	1.7 3.4	42,200 33,200		
DANIELSON-NORTHEAST LMA	27,100	26,400	700	2.7	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	Not Seasonally Adjusted							
NECTA**	Oct	Oct	CHA	NGE	Sep			
	2022	2021	NO.	%	2022			
TOTAL NONFARM EMPLOYMENT	342,100	332,100	10,000	3.0	338,700			
TOTAL PRIVATE	276,600	269,300	7,300	2.7	274,900			
GOODS PRODUCING INDUSTRIES	42,400	41,800	600	1.4	42,200			
CONSTRUCTION, NAT. RES. & MINING	12,800	12,900	-100	-0.8	12,800			
MANUFACTURING	29,600	28,900	700	2.4	29,400			
Durable Goods	19,800	19,500	300	1.5	19,600			
Non-Durable Goods	9,800	9,400	400	4.3	9,800			
SERVICE PROVIDING INDUSTRIES	299,700	290,300	9,400	3.2	296,500			
TRADE, TRANSPORTATION, UTILITIES	59,900	58,100	1,800	3.1	59,500			
Wholesale Trade	11,900	11,500	400	3.5	11,700			
Retail Trade	32,800	32,200	600	1.9	32,700			
Transportation, Warehousing, & Utilities	15,200	14,400	800	5.6	15,100			
	2,800	2,800	0	0.0	2,800			
FINANCIAL ACTIVITIES	14,800	14,600	200	1.4	14,700			
Finance and Insurance	11,700	11,600	100	0.9	11,600			
Insurance Carriers & Related Activities	8,100	8,200	-100	-1.2	8,000			
PROFESSIONAL & BUSINESS SERVICES	26,300	25,900	400	1.5	25,600			
EDUCATION AND HEALTH SERVICES	85,900	83,200	2,700	3.2	84,600			
Educational Services	16,600	16,100	500	3.1	16,100			
Health Care and Social Assistance	69,300	67,100	2,200	3.3	68,500			
	32,300	31,100	1,200	3.9	33,600			
OTHER SERVICES	12,200	11,800	400	3.4	11,900			
	65,500	62,800	2,700	4.3	63,800			
Federal	5,900	6,000	-100	-1.7	6,000			
State & Local	59,600	56,800	2,800	4.9	57,800			

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2021. *Total excludes workers idled due to labor-management disputes.

** New England City and Town Area



-	EMPLOYMENT	Oct	Oct	CHANGE	Sep
(Not seasonally adjusted)	STATUS	2022	2021	NO. %	2022
CONNECTICUT	Civilian Labor Force	1,894,400	1,865,100	29,300 1.6	1,901,700
	Employed	1,819,200	1,770,200	49,000 2.8	1,827,600
	Unemployed	75,200	94,900	-19,700 -20.8	74,100
	Unemployment Rate	4.0	5.1	-1.1	3.9
BRIDGEPORT-STAMFORD LMA	Civilian Labor Force	462,600	456,000	6,600 1.4	465,100
	Employed	443,500	432,200	11,300 2.6	446,300
	Unemployed	19,100	23,700	-4,600 -19.4	18,800
	Unemployment Rate	4.1	5.2	-1.1	4.0
DANBURY LMA	Civilian Labor Force	105,200	103,800	1,400 1.3	106,000
	Employed	101,700	99,400	2,300 2.3	102,600
	Unemployed	3,500	4,400	-900 -20.5	3,500
	Unemployment Rate	3.3	4.2	-0.9	3.3
DANIELSON-NORTHEAST LMA	Civilian Labor Force	43,100	42,500	600 1.4	43,300
	Employed	41,500	40,500	1,000 2.5	41,700
	Unemployed	1,600	2,000	-400 -20.0	1,600
	Unemployment Rate	3.7	4.7	-1.0	3.7
ENFIELD LMA	Civilian Labor Force	50,400	49,100	1,300 2.6	50,600
	Employed	48,600	46,900	1,700 3.6	48,800
	Unemployed	1,800	2,200	-400 -18.2	1,800
	Unemployment Rate	3.6	4.5	-0.9	3.6
HARTFORD LMA	Civilian Labor Force	619,000	610,900	8,100 1.3	620,900
	Employed	595,000	579,900	15,100 2.6	597,100
	Unemployed	24,100	31,000	-6,900 -22.3	23,900
	Unemployment Rate	3.9	5.1	-1.2	3.8
NEW HAVEN LMA	Civilian Labor Force	335,800	328,000	7,800 2.4	335,700
	Employed	323,300	312,200	11,100 3.6	323,300
	Unemployed	12,600	15,800	-3,200 -20.3	12,400
	Unemployment Rate	3.7	4.8	-1.1	3.7
NORWICH-NEW LONDON LMA	Civilian Labor Force	136,400	135,000	1,400 1.0	137,600
	Employed	130,600	127,500	3,100 2.4	132,000
	Unemployed	5,800	7,500	-1,700 -22.7	5,700
	Unemployment Rate	4.2	5.5	-1.3	4.1
TORRINGTON-NORTHWEST LMA	Civilian Labor Force	47,100	46,700	400 0.9	47,600
	Employed	45,500	44,700	800 1.8	46,000
	Unemployed	1,600	2,000	-400 -20.0	1,700
	Unemployment Rate	3.5	4.4	-0.9	3.5
WATERBURY LMA	Civilian Labor Force	110,300	108,700	1,600 1.5	110,600
	Employed	104,800	101,800	3,000 2.9	105,200
	Unemployed	5,600	6,900	-1,300 -18.8	5,500
	Unemployment Rate	5.0	6.4	-1.4	4.9
UNITED STATES	Civilian Labor Force Employed Unemployed Unemployment Rate	164,753,000 159,144,000 5,609,000 3.4		2,890,000 1.8 4,178,000 2.7 -1,287,000 -18.7 -0.9	164,463,000 159,003,000 5,460,000 3.3

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

B THE CONNECTICUT ECONOMIC DIGEST



	AVG WEEKLY EARNINGS		AVG WEEKLY HOURS			AVG HOURLY EARNINGS						
	0	ct	CHG	Sep	0	ct	CHG	Sep	0	ct	CHG	Sep
(Not seasonally adjusted)	2022	2021	Y/Y	2022	2022	2021	Y/Y	2022	2022	2021	Y/Y	2022
PRODUCTION WO	RKER											
MANUFACTURING	\$1,148.00	\$1,102.82	\$45.18	\$1,153.33	41.0	38.9	2.1	41.0	\$28.00	\$28.35	-\$0.35	\$28.13
DURABLE GOODS	1,207.61	1,198.92	8.69	1,225.44	41.3	38.8	2.5	41.4	29.24	30.90	-1.66	29.60
NON-DUR. GOODS	982.11	818.50	163.62	955.18	40.3	39.2	1.1	40.1	24.37	20.88	3.49	23.82
CONSTRUCTION	1,386.23	1,506.34	-120.10	1,373.00	38.7	41.6	-2.9	38.6	35.82	36.21	-0.39	35.57
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	1,205.78	1,158.70	47.08	1,185.37	34.1	33.9	0.2	33.8	35.36	34.18	1.18	35.07
GOODS PRODUCING	1,486.76	1,484.14	2.62	1,478.57	40.5	39.8	0.7	39.8	36.71	37.29	-0.58	37.15
Construction	1,518.66	1,511.41	7.25	1,532.72	39.6	39.9	-0.3	39.2	38.35	37.88	0.47	39.10
Manufacturing	1,406.00	1,420.30	-14.30	1,405.60	40.0	39.3	0.7	40.0	35.15	36.14	-0.99	35.14
SERVICE PROVIDING	1,153.15	1,098.80	54.35	1,131.42	32.9	32.8	0.1	32.7	35.05	33.50	1.55	34.60
Trade, Transp., Utilities	916.49	943.77	-27.28	915.18	31.9	32.6	-0.7	31.7	28.73	28.95	-0.22	28.87
Financial Activities	2,104.12	1,963.28	140.84	1,950.79	38.7	38.9	-0.2	37.3	54.37	50.47	3.90	52.30
Prof. & Business Serv.	1,484.76	1,324.58	160.18	1,446.21	36.4	35.2	1.2	35.7	40.79	37.63	3.16	40.51
Education & Health Ser.	1,103.90	1,076.13	27.77	1,094.24	33.3	33.0	0.3	33.3	33.15	32.61	0.54	32.86
Leisure & Hospitality	545.38	541.78	3.60	541.58	24.7	26.3	-1.6	24.9	22.08	20.60	1.48	21.75
Other Services	983.42	877.61	105.81	1,021.44	31.2	31.0	0.2	32.0	31.52	28.31	3.21	31.92
LABOR MARKET AREA	S: TOTAL	PRIVATE										
Bridgeport-Stamford	1,322.59	1,277.47	45.12	1,300.82	33.8	33.6	0.2	33.7	39.13	38.02	1.11	38.60
Danbury	1,269.36	1,180.60	88.76	1,292.41	36.9	35.7	1.2	37.0	34.40	33.07	1.33	34.93
Hartford	1,249.41	1,199.91	49.50	1,225.39	34.4	34.5	-0.1	34.2	36.32	34.78	1.54	35.83
New Haven	1,130.90	1,133.99	-3.09	1,123.56	33.9	33.8	0.1	33.7	33.36	33.55	-0.19	33.34
Norwich-New London	979.69	921.35	58.34	966.53	32.1	32.8	-0.7	32.1	30.52	28.09	2.43	30.11
Waterbury	956.67	914.19	42.48	945.42	33.0	31.0	2.0	32.3	28.99	29.49	-0.50	29.27

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

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

New Companies and Expansions

- Australian-based defense contractor, Birdon Group, takes root by CT River in Portland
- New Key Food supermarket opens in East Hartford
- Trader Joe's to open new Glastonbury location in 2023
- East Hartford hotel property to reopen following renovations
- Cat café opens in Old Saybrook

Layoffs and Closures

- Sam's Shoe Repair Shop closes doors after 41 years in Naugatuck
- Nardelli's closes Middletown grinder shop; seafood eatery planned
- Sema4 closes CT labs, cuts hundreds of jobs
- Blue State Coffee permanently closes in Hartford and New Haven

Town LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

	OCTOBER 2022										
LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	<u>%</u>	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%		
BRIDGEPORT-S	TAMFORD				HARTFORD cont.						
	462,626	443,491	19,135	4.1	Canton	5,706	5,521	185	3.2		
Ansonia	9,155	8,617	538	5.9	Chaplin	1,244	1,195	49	3.9		
Bridgeport	67,728	63,996	3,732	5.5	Colchester	9,305	9,003	302	3.2		
Darien	8,603	8,294		3.6	Columbia	3,198	3,108		2.8		
Derby	6,574	6,226	348	5.3	Coventry	7,808	7,570	238	3.0		
Easton	3,829	3,668		4.2	Cromwell	7,870	7,610		3.3		
Fairfield	29,550	28,400	1,150	3.9	East Granby	3,048	2,968	80	2.6		
Greenwich	28,960	27,902	1,058	3.7	East Haddam	4,988	4,811	177	3.5		
Milford	30,545	29,409	1,136	3.7	East Hampton	7,682	7,423		3.4		
Monroe	9,928	9,567	361	3.6	East Hartford	26,883	25,558	1,325	4.9		
New Canaan	8,280	8,013	267	3.2	Ellington	9,725	9,417	308	3.2		
Norwalk	50,477	48,648	1,829	3.6	Farmington	14,288	13,792	496	3.5		
Oxford	7,299	7,038	261	3.6	Glastonbury	19,059	18,470	589	3.1		
Redding	4,367	4,216	151	3.5	Granby	6,962	6,786	176	2.5		
Ridgefield	11,759	11,335	424	3.6	Haddam	5,018	4,871	147	2.9		
Seymour	8,925	8,467		5.1	Hartford	52,021	48,777	3,244	6.2		
Shelton	21,899	21,012		4.1	Hartland	1,147	1,113	34	3.0		
Southbury	8,675	8,318		4.1	Harwinton	3,193	3,098	95	3.0		
Stamford	71,157	68,451	2,706	3.8	Hebron	5,519	5,368	151	2.7		
Stratford	27,001	25,683	1,318	4.9	Lebanon	4,019	3,879	140	3.5		
Trumbull	17,650	16,942	708	4.0	Manchester	32,666	31,456	1,210	3.7		
Weston	4,294	4,161	133	3.1	Mansfield	12,408	11,981	427	3.4		
Westport	12,881	12,471	410	3.2	Marlborough	3,546	3,453	93	2.6		
Wilton	8,305	8,032	273	3.3	Middletown	25,895	24,919	976	3.8		
Woodbridge	4,782	4,623	159	3.3	New Britain	36,356	34,447	1,909	5.3		
					New Hartford	3,930	3,831	99	2.5		
DANBURY	105,201	101,700	3,501	3.3	Newington	17,082	16,492	590	3.5		
Bethel	10,911	10,547	364	3.3	Plainville	10,413	9,995	418	4.0		
Bridgewater	825	801	24	2.9	Plymouth	6,578	6,286	292	4.4		
Brookfield	9,170	8,859	311	3.4	Portland	5,395	5,233	162	3.0		
Danbury	46,563	44,997	1,566	3.4	Rocky Hill	11,645	11,251	394	3.4		
New Fairfield	7,046	6,761	285	4.0	Scotland	958	920	38	4.0		
New Milford	14,813	14,372	441	3.0	Simsbury	14,012	13,589	423	3.0		
Newtown	14,035	13,574	461	3.3	Southington	24,748	23,846	902	3.6		
Sherman	1,836	1,789	47	2.6	South Windsor	14,401	13,922	479	3.3		
					Stafford	6,831	6,586		3.6		
ENFIELD	50,446	48,637	1,809	3.6	Thomaston	4,682	4,532	150	3.2		
East Windsor	6,787	6,541	246	3.6	Tolland	8,570	8,278	292	3.4		
Enfield	23,128	22,254	874	3.8	Union	471	454	17	3.6		
Somers	5,062	4,891	171	3.4	Vernon	17,444	16,808	636	3.6		
Suffield	7,795	7,536		3.3	West Hartford	34,611	33,515		3.2		
Windsor Locks	7,674	7,415		3.4	Wethersfield	13,966	13,439		3.8		
					Willington	3,620	3,520	100	2.8		
HARTFORD	619,043	594,958	24,085	3.9	Windham	12,200	11,656	544	4.5		
Andover	1,926	1,872	· · · · · · · · · · · · · · · · · · ·	2.8	Windsor	16,528	15,872		4.0		
Ashford	2,556	2,483	73	2.9							
Avon	9,449	9,137		3.3	All Labor Market Are						
Barkhamsted	2,254	2,198		2.5	designated areas for federal Bridgeport-S						
Berlin	11,736	11,372		3.1	publications as the l						
Bloomfield	11,808	11,271		4.5	East Hartford NECT	A is the Hartford Ll	MA. The northw	est part of the sta			
Bolton	3,150	3,057		3.0	now called Torringto			•			
Bristol	32,816	31,385		4.4	Springfield, MA area and Hampton and o	•					
Burlington	5,709	5,565		2.5	Northeast LMA.		onneast are no				
. J	5,. 50				Northoust LIVIA.						

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.

THE CONNECTICUT ECONOMIC DIGEST

December 2022

LABOR FORCE ESTIMATES BY TOWN

Town

% 3.5 2.3 3.3 3.2 2.4 3.0 2.8 2.6 2.6 2.8 1.9 3.1 2.3 4.2 3.1 2.2 4.3

5.0 3.3 4.5 3.3 4.1 3.6 6.8 3.3 3.3 3.4

3.7
3.9
2.7
3.5
3.6
3.6
2.1
4.8
4.1
3.8
4.0

(By Place of Residence - Not Seasonally Adjusted)

OCTOBER 2022

NEW HAVEN Bethany Branford Cheshire Chester Clinton Deep River Durham East Haven East Haven Essex Guilford Hamden Killingworth Madison	335,841 3,263 16,578 16,144 2,400 7,497 2,928 4,423 16,218 3,526 13,353 36,365 3,959 9,400 32,869	323,262 3,163 16,006 15,679 2,342 7,307 2,860 4,306 15,550 3,432 12,999 35,067 3,845 9,097	12,579 100 572 465 58 190 68 117 668 94 354 1,298 114	3.7 3.1 3.5 2.9 2.4 2.5 2.3 2.6 4.1 2.7 2.7	TORRINGTON-NO Canaan Colebrook Cornwall Goshen Kent Litchfield Morris Norfolk	47,122 652 820 788 1,663 1,528 4,865 1,441	45,483 637 793 763 1,623 1,482 4,727 1,403	1,639 15 27 25 40 46 138 38
Branford Cheshire Chester Clinton Deep River Durham East Haven Essex Guilford Hamden Killingworth	16,578 16,144 2,400 7,497 2,928 4,423 16,218 3,526 13,353 36,365 3,959 9,400 32,869	16,006 15,679 2,342 7,307 2,860 4,306 15,550 3,432 12,999 35,067 3,845	572 465 58 190 68 117 668 94 354 1,298	3.5 2.9 2.4 2.5 2.3 2.6 4.1 2.7 2.7	Colebrook Cornwall Goshen Kent Litchfield Morris	652 820 788 1,663 1,528 4,865 1,441	637 793 763 1,623 1,482 4,727 1,403	15 27 25 40 46 138
Cheshire Chester Clinton Deep River Durham East Haven Essex Guilford Hamden Killingworth	16,144 2,400 7,497 2,928 4,423 16,218 3,526 13,353 36,365 3,959 9,400 32,869	15,679 2,342 7,307 2,860 4,306 15,550 3,432 12,999 35,067 3,845	465 58 190 68 117 668 94 354 1,298	2.9 2.4 2.5 2.3 2.6 4.1 2.7 2.7	Colebrook Cornwall Goshen Kent Litchfield Morris	820 788 1,663 1,528 4,865 1,441	793 763 1,623 1,482 4,727 1,403	27 25 40 46 138
Chester Clinton Deep River Durham East Haven Essex Guilford Hamden Killingworth	2,400 7,497 2,928 4,423 16,218 3,526 13,353 36,365 3,959 9,400 32,869	2,342 7,307 2,860 4,306 15,550 3,432 12,999 35,067 3,845	58 190 68 117 668 94 354 1,298	2.4 2.5 2.3 2.6 4.1 2.7 2.7	Cornwall Goshen Kent Litchfield Morris	788 1,663 1,528 4,865 1,441	763 1,623 1,482 4,727 1,403	25 40 46 138
Clinton Deep River Durham East Haven Essex Guilford Hamden Killingworth	7,497 2,928 4,423 16,218 3,526 13,353 36,365 3,959 9,400 32,869	7,307 2,860 4,306 15,550 3,432 12,999 35,067 3,845	190 68 117 668 94 354 1,298	2.5 2.3 2.6 4.1 2.7 2.7	Goshen Kent Litchfield Morris	1,663 1,528 4,865 1,441	1,623 1,482 4,727 1,403	40 46 138
Deep River Durham East Haven Essex Guilford Hamden Killingworth	2,928 4,423 16,218 3,526 13,353 36,365 3,959 9,400 32,869	2,860 4,306 15,550 3,432 12,999 35,067 3,845	68 117 668 94 354 1,298	2.3 2.6 4.1 2.7 2.7	Kent Litchfield Morris	1,528 4,865 1,441	1,482 4,727 1,403	46 138
Durham East Haven Essex Guilford Hamden Killingworth	4,423 16,218 3,526 13,353 36,365 3,959 9,400 32,869	4,306 15,550 3,432 12,999 35,067 3,845	117 668 94 354 1,298	2.6 4.1 2.7 2.7	Litchfield Morris	4,865 1,441	4,727 1,403	138
East Haven Essex Guilford Hamden Killingworth	16,218 3,526 13,353 36,365 3,959 9,400 32,869	15,550 3,432 12,999 35,067 3,845	668 94 354 1,298	4.1 2.7 2.7	Morris	1,441	1,403	
Essex Guilford Hamden Killingworth	3,526 13,353 36,365 3,959 9,400 32,869	3,432 12,999 35,067 3,845	94 354 1,298	2.7 2.7				38
Guilford Hamden Killingworth	13,353 36,365 3,959 9,400 32,869	12,999 35,067 3,845	354 1,298	2.7	Norfolk	011		
Hamden Killingworth	36,365 3,959 9,400 32,869	35,067 3,845	1,298		NOTION	914	890	24
Killingworth	36,365 3,959 9,400 32,869	35,067 3,845			North Canaan	1,781	1,731	50
0	3,959 9,400 32,869	3,845		3.6	Roxbury	1,350	1,324	26
0	9,400 32,869	,	114	2.9	Salisbury	1,865	1,807	58
	32,869		303	3.2	Sharon	1,521	1,486	35
Meriden		31,426	1,443	4.4	Torrington	18,945	18,157	788
Middlefield	2,586	2,522	64	2.5	Warren	807	782	25
New Haven	67,249	64,062	3,187	4.7	Washington	2,095	2,049	46
North Branford	8,441	8,203	238	2.8	Winchester	6,088	5,829	259
North Haven	13,898	13,409	489	2.0 3.5	WINCHESICI	0,000	5,029	239
			489 196	3.5	WATERBURY	440.005	404707	E E E O
Old Saybrook	5,297	5,101			Beacon Falls	110,325	104,767	5,558
Orange	7,568	7,359	209	2.8		3,542	3,424	118
Wallingford	26,998	26,125	873	3.2	Bethlehem	1,942	1,854	88
West Haven	31,096	29,752	1,344	4.3	Middlebury	4,002	3,870	132
Westbrook	3,783	3,648	135	3.6	Naugatuck	16,963	16,275	688
					Prospect	5,646	5,445	201
NORWICH-NEW	LONDON-WESTER				Waterbury	50,041	46,653	3,388
	120,618	115,343	5,275	4.4	Watertown	12,827	12,403	424
Bozrah	1,461	1,419	42	2.9	Wolcott	9,864	9,535	329
Canterbury	2,790	2,696	94	3.4	Woodbury	5,496	5,307	189
East Lyme	8,251	7,929	322	3.9				
Franklin	1,036	983	53	5.1	DANIELSON-NOR			
Griswold	6,086	5,797	289	4.7	_	43,140	41,528	1,612
Groton	17,516	16,785	731	4.2	Brooklyn	4,139	3,978	161
Ledyard	7,598	7,323	275	3.6	Eastford	1,003	976	27
Lisbon	2,270	2,160	110	4.8	Hampton	1,053	1,016	37
Lyme	1,173	1,116	57	4.9	Killingly	9,571	9,228	343
Montville	8,743	8,346	397	4.5	Plainfield	8,548	8,241	307
New London	11,615	10,913	702	6.0	Pomfret	2,493	2,440	53
No. Stonington	2,801	2,706	95	3.4	Putnam	4,842	4,612	230
Norwich	19,150	18,262	888	4.6	Sterling	2,012	1,929	83
Old Lyme	3,582	3,433	149	4.2	Thompson	5,289	5,086	203
Preston	2,347	2,228	119	5.1	Woodstock	4,190	4,023	167
Salem	2,055	1,958	97	4.7			-	
Sprague	1,528	1,457	71	4.6				
Stonington	9,464	9,136	328	3.5				
Voluntown	1,407	1,344	63	4.5				
Waterford	9,746	9,353	393	4.0				
	0,740	0,000	000	7.0	Not Seasonally Ad	iusted:		
					CONNECTICUT	1,894,400	1,819,200	75,200
*Connecticut portio	n only. For whole NI	ECTA including	21 nart see helow		UNITED STATES	164,753,000		

NORWICH-NEW LONDON-WESTERLY, CT-RI

	136,405	130,621	5,784	4.2
RI part	15,787	15,278	509	3.2
(Hopkinton and Westerly	()			

Not Seasonally Adj				
CONNECTICUT	1,894,400	1,819,200	75,200	4.0
UNITED STATES	164,753,000	159,144,000	5,609,000	3.4
Seasonally Adjuste	d:			
CONNECTICUT	1,903,800	1,822,400	81,400	4.
UNITED STATES	164,667,000	158,608,000	6,059,000	3.

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.

December 2022

THE CONNECTICUT ECONOMIC DIGEST



Town HOUSING PERMIT ACTIVITY BY TOWN

Andover Ansonia Ashford Avon Barkhamsted Beacon Falls Berlin	2022 0 0 0 1	0 0	2	Griswold	2022						2021
Ashford Avon Barkhamsted Beacon Falls Berlin	0	0		GIISWOIU	3	78	17	Preston	0	7	10
Avon Barkhamsted Beacon Falls Berlin	-		0	Groton	2	18	0	Prospect	0	6	7
Barkhamsted Beacon Falls Berlin	1	1	0	Guilford	1	22	0	Putnam	0	9	0
Beacon Falls Berlin		15	15	Haddam	0	5	70	Redding	1	4	7
Berlin	0	4	0	Hamden	0	0	0	Ridgefield	1	9	12
	2	16	0	Hampton	0	0	0	Rocky Hill	1	4	3
	2	21	24	Hartford	1	7	9	Roxbury	0	4	0
Bethany	0	4	0	Hartland	0	3	0	Salem	3	8	0
Bethel	0	38	72	Harwinton	0	10	0	Salisbury	1	9	0
Bethlehem	1	3	0	Hebron	1	13	15	Scotland	0	0	0
Bloomfield	4	17	26	Kent	1	8	9	Seymour	1	43	0
Bolton	1	3	4	Killingly	1	32	0	Sharon	0	8	0
Bozrah	0	3	0	Killingworth	1	8	5	Shelton	0	72	84
Branford	5	34	38	Lebanon	0	3	6	Sherman	0	6	10
Bridgeport	10	482	41	Ledyard	0	30	0	Simsbury	2	40	32
Bridgewater	0	0	0	Lisbon	1	10	0	Somers	2	18	15
Bristol	1	32	70	Litchfield	0	13	0	South Windsor	0	9	9
Brookfield	1	8	29	Lyme	0	7	14	Southbury	2	17	0
Brooklyn	0	12	12	Madison	0	9	0	Southington	3	27	97
Burlington	1	11	25	Manchester	2	32	24	Sprague	0	2	1
Canaan	0	1	0	Mansfield	1	8	8	Stafford	3	7	9
Canterbury	Ō	11	0	Marlborough	0	2	Ō	Stamford	112	145	52
Canton	Õ	5	4	Meriden	1	7	Õ	Sterling	0	7	0
Chaplin	0	Ō	0	Middlebury	1	56	Ō	Stonington	4	28	0
Cheshire	3	32	34	Middlefield	Ó	4	3	Stratford	1	43	25
Chester	Ō	0	1	Middletown	2	18	19	Suffield	Ó	24	34
Clinton	1	9	13	Milford	8	140	147	Thomaston	õ	2	0
Colchester	1	14	18	Monroe	õ	7	8	Thompson	õ	21	Õ
Colebrook	O	4	0	Montville	1	14	Õ	Tolland	2	17	14
Columbia	Õ	1	1	Morris	1	6	Õ	Torrington	1	6	0
Cornwall	Õ	1	0	Naugatuck	1	19	Õ	Trumbull	1	57	63
Coventry	0	11	21	New Britain	Ó	13	6	Union	Ó	1	3
Cromwell	1	9	11	New Canaan	1	55	24	Vernon	5	105	92
Danbury	Ó	35	58	New Fairfield	1	6	6	Voluntown	Ō	5	6
Darien	7	78	163	New Hartford	O	5	Õ	Wallingford	2	21	24
Deep River	0	4	4	New Haven	63	504	298	Warren	ō	4	0
Derby	Ō	2	Ó	New London	2	35	38	Washington	Ō	13	Ō
Durham	Õ	5	3	New Milford	3	55	Ő	Waterbury	4	23	23
East Granby	1	8	13	Newington	1	3	4	Waterford	2	17	0
East Haddam	2	16	.0	Newtown	3	92	51	Watertown	ō	10	Ő
East Hampton	2	18	45	Norfolk	1	3	0	West Hartford	6	79	80
East Hartford	ō	2	4	North Branford	1	7	ŏ	West Haven	ŏ	7	0
East Haven	1	5	0 0	North Canaan	0 0	0	Õ	Westbrook	3	15	16
East Lyme	3	58	35	North Haven	2	12	Ō	Weston	1	9	9
East Windsor	Ő	5	11	North Stonington	1	10	Õ	Westport	5	64	65
Eastford	1	6	0	Norwalk	8	54	108	Wethersfield	Õ	4	1
Easton	ò	6	11	Norwich	Ő	7	2	Willington	1	2	5
Ellington	8	114	114	Old Lyme	1	, 9	0	Wilton	0	8	5
Enfield	0	16	23	Old Saybrook	1	10	11	Winchester	0	4	Ő
Essex	Ő	8	7	Orange	2	12	0	Windham	0	1	1
Fairfield	35	168	82	Oxford	2	51	24	Windsor	1	16	19
Farmington	2	26	38	Plainfield	0	14	0	Windsor Locks	0	3	13
Franklin	2	20 5	0	Plainville	1	11	13	Wolcott	2	24	17
Glastonbury	2	29	36	Plymouth	0	5	0	Woodbridge	2	24 4	0
Goshen	2	29 14	36 0	Pomfret	0	5 0	0	Woodbury	1	4 11	9
Granby	0	14	40	Portland	0	2	3	Woodstock	1	13	0
Greenwich	10	92	40 93		U	2	J		I	15	U

BUSINESS STARTS AND TERMINATIONS

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

CONSUMER PRICE INDEX

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

EMPLOYMENT COST INDEX

The Employment Cost Index (ECI) covers both wages and salaries and employer costs for employee benefits for all 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 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 in-clude: updated Dynamic Residency Ratios (DRR); more accurate estimates for all-other employment; more accurate 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 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-employeed 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 Coincident General Drift Indicator. Connecticut Real GDP United States Real GDP New England Real GDP Connecticut PCPI United States PCPI New England PCPI Phil. Fed's CT Coincident Index Phil. Fed's US Coincident Index	5.5 1.5 3.9 3.5 4.8 3.1 2.1 4.4 4.6
Total Nonfarm Employment 2	2.2
Employed	2.3 5.6 5.3 .1 * .0 * .8 *
Avg Insured Unempl. Rate1.	9.4 37 * 9.5 *
PW Avg Hourly Earnings	.4 .2 .1

CT Mfg. Production Index Production Worker Hours Industrial Electricity Sales	1.8 11.0 -5.2
Personal Income UI Covered Wages	3.4 8.6
Business Activity New Housing Permits Electricity Sales Construction Contracts Index. New Auto Registrations Exports S&P 500: Monthly Close	22.0 -9.5 10.4 0.3 6.0 -15.9
Business Starts Secretary of the State Dept. of Labor	NA -11.6
Business Terminations Secretary of the State Dept. of Labor	NA 12.8
State Revenues Corporate Tax Personal Income Tax Real Estate Conveyance Tax Sales & Use Tax Gaming Payments	NA NA NA NA -8.1

Tourism and Travel Occupancy Rate..... 1.9 Tourism Website Visitors...... 9.4 Air Passenger Count..... 8.1 Gaming Slots..... -6.4 Employment Cost Index (U.S.) 5.2 Total..... Wages & Salaries..... 5.2 Benefit Costs..... 5.0 **Consumer Prices** U.S. City Average..... 7.7 Northeast Region..... 6.9 NY-Newark-Jersey City..... 6.0 Boston-Cambridge-Newton... 8.1 Interest Rates Prime..... 3.00 * Conventional Mortgage..... 3.83 * *Percentage point change **Less than 0.05 percent

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