

ECONOMIC DIGEST

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In January...

Nonfarm Employment

Connecticut 1,681,800
 Change over month +0.52%
 Change over year +2.14%

United States 155,073,000
 Change over month +0.33%
 Change over year +3.31%

Unemployment Rate

Connecticut 3.9%
 United States 3.4%

Consumer Price Index

United States 299,170
 Change over year +6.4%

Connecticut's Economy Recovers to its Pre-Pandemic Level in 2022

By Jungmin Charles Joo, Department of Labor

Connecticut employment continued to improve for the second year in a row, nearly completely recovering to the pre-pandemic levels. The revised annual average total nonfarm employment rose 3.1% to a level of 1,665,600 in 2022.

Correspondingly, last year's annual average unemployment rate dropped significantly to 4.2% from 6.3% in 2021. In fact, 2022 economy recovered the strongest over the last nine years as per annual diffusion index.

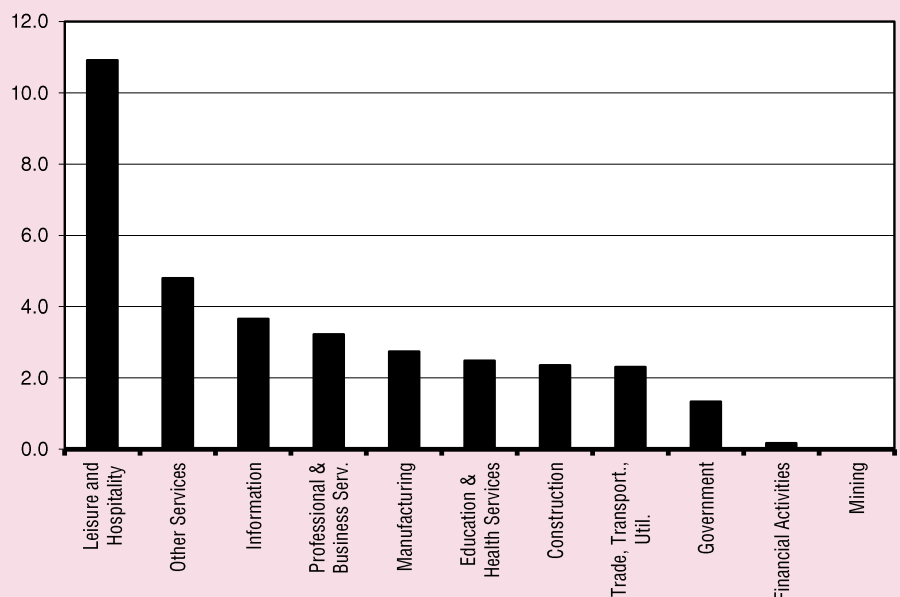
Nonfarm Employment

After the latest annual revision (based on annual

average, not seasonally adjusted data), in 2022 Connecticut regained 49,300 jobs (3.1%), more than the gain of 45,600 jobs (2.9%) in 2021. In the nation employment rose faster at 4.3% in 2022, after having increased 2.9% in 2021.

As shown in Chart 1, all but one of Connecticut's industry sectors bounced back last year. Ten of eleven major industry sectors have added jobs back over the year, while mining was unchanged. The biggest recovery occurred in leisure and hospitality (10.9%), other services (4.8%), and information (3.7%). Leisure and hospitality was also

CHART 1. CT Employment Percent Changes, 2021 to 2022



ECONOMIC DIGEST

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the biggest job gainer (14,700), followed by education and health services (8,300). Financial activities (0.2%) and government (1.3%) posted the slowest job growth in 2022.

Unemployment

As the economy continues to recover from the impact of the pandemic, unemployment indicators also pointed to a better labor market situation in 2022. The annual average unemployment rate fell further from 6.3% to 4.2% over the year. It was the lowest level since the pre-pandemic rate of 3.6% in 2019. By comparison, the nation's rate decreased from 5.4% in 2021 to 3.7% in 2022. Any unemployment rate below 4% would be considered low by historic standards.

In addition, the U-6 rate, a broader measure of labor underutilization which also includes those who are marginally attached workers and part-timers that want full-time work, dipped from 10.7% in 2021 to 7.8% in 2022 for Connecticut, even lower than 2019's rate of 7.9%. Moreover, the number of average weekly initial claims for unemployment fell even further in 2022 (3,894) from 2021 (5,267). The insured unemployment rate also declined from 3.33% to 1.40%

over the year, the lowest rate seen in the last ten years.

Employment by LMA

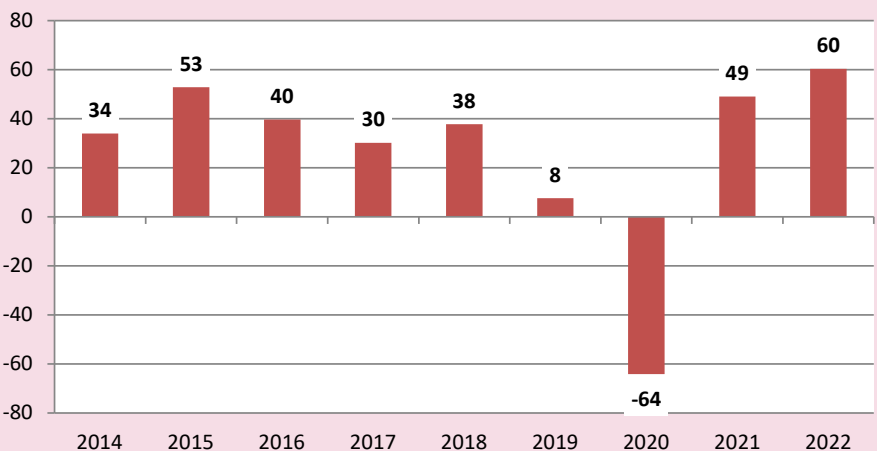
For the second year, all nine labor market areas (LMAs) in Connecticut continued to add jobs. The biggest job gains occurred in the Norwich-New London-Westerly (4.24%) and Torrington-Northwest (3.80%) regions. The charts on page 4 also show long-term seasonally adjusted and not seasonally adjusted total nonfarm employment trends of Connecticut and all its nine LMAs from 2009 to January 2023.

Other Economic Indicators

In addition to employment and unemployment data, most other economic indicators reflected the faster return to a pre-pandemic level in Connecticut's economy. As the table on page 3 shows, newly updated Connecticut Manufacturing Production Index increased for the second year. New housing permits turned the corner after two years of decline. Construction contracts also increased over the year. Exports rose for the two years in a row. Occupancy rate continued to increase last year.

-continued on page 5-

CHART 2. CT Annual Diffusion Index (ADI) of 53 Economic Indicators, 2014-2022



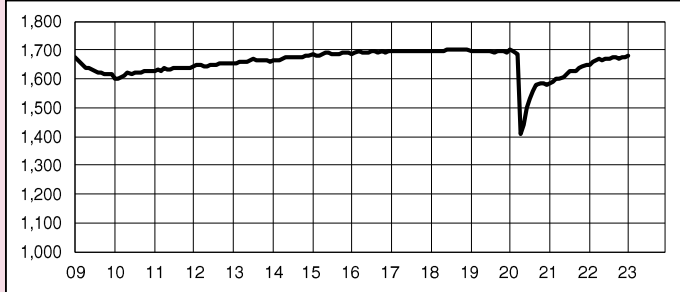
Connecticut Economic Indicators, 2013-2022 (Annual Averages/Totals)

STATEWIDE	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
NONFARM EMPLOYMENT (000s)										
TOTAL NONFARM.....	1,661.2	1,673.2	1,686.9	1,692.5	1,696.6	1,699.5	1,696.1	1,570.7	1,616.3	1,665.6
TOTAL PRIVATE.....	1,415.9	1,428.4	1,443.2	1,451.7	1,458.1	1,463.2	1,460.1	1,346.0	1,392.1	1,438.5
GOODS PRODUCING.....	214.2	213.4	215.5	216.3	217.7	220.0	222.1	211.3	212.9	218.5
SERVICE PROVIDING.....	1,446.9	1,459.9	1,471.4	1,476.3	1,478.9	1,479.5	1,474.0	1,359.3	1,403.4	1,447.1
MINING.....	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5
CONSTRUCTION.....	53.4	55.6	58.0	59.2	58.4	58.8	59.7	56.9	59.4	60.8
MANUFACTURING.....	160.3	157.3	157.0	156.5	158.7	160.7	161.9	153.9	153.0	157.2
Durable Goods.....	127.1	124.1	123.6	122.8	124.3	126.3	127.3	121.5	120.0	122.8
Non-Durable Goods.....	33.1	33.2	33.3	33.7	34.4	34.4	34.6	32.3	33.0	34.4
TRADE, TRANSPORT., UTILITIES.....	293.2	295.0	296.3	297.3	297.1	296.7	292.6	277.4	290.3	297.0
Wholesale Trade.....	62.1	61.8	61.6	61.5	61.5	61.3	59.6	55.9	57.3	60.2
Retail Trade.....	183.1	184.3	184.7	184.7	183.5	180.7	175.7	160.5	167.2	167.3
Transport., Warehousing, & Utilities.....	47.9	48.8	50.1	51.1	52.1	54.7	57.4	61.0	65.8	69.4
INFORMATION.....	32.1	32.1	32.5	32.4	31.6	31.7	31.6	29.3	30.1	31.2
FINANCIAL ACTIVITIES.....	130.6	128.7	130.1	129.5	127.9	125.5	123.7	120.1	118.0	118.2
PROFESSIONAL & BUSINESS SERV.....	210.2	215.1	219.2	219.1	219.6	221.0	218.9	206.6	214.1	221.0
EDUCATIONAL & HEALTH SERV.....	326.8	331.3	334.6	338.5	342.5	344.7	348.1	328.1	334.0	342.3
LEISURE AND HOSPITALITY.....	146.8	149.9	151.2	154.0	156.6	157.8	157.6	117.4	134.6	149.3
OTHER SERVICES.....	61.9	62.9	63.9	64.7	65.1	65.6	65.4	55.8	58.3	61.1
GOVERNMENT.....	245.2	244.8	243.7	240.9	238.5	236.4	236.0	224.7	224.2	227.2
TOTAL NONFARM EMPLOYMENT IN LABOR MARKET AREAS										
Bridgeport-Stamford.....	404.5	407.9	411.4	412.1	409.3	409.6	406.9	371.8	386.0	399.9
Danbury.....	76.4	77.5	78.4	78.4	78.0	78.1	77.7	71.5	74.0	76.1
Hartford.....	565.4	571.1	576.7	578.4	581.2	585.1	587.0	548.5	559.2	571.1
New Haven.....	277.4	280.5	283.3	285.8	288.3	290.1	292.1	278.3	286.9	297.5
Norwich-New London-Westerly.....	128.7	127.7	128.1	129.1	130.9	130.6	129.8	114.0	117.9	122.9
Waterbury.....	67.8	68.0	68.1	68.4	68.6	69.6	69.0	63.0	64.7	66.0
Enfield.....	44.5	44.9	45.5	44.9	44.9	44.9	44.6	41.5	41.5	42.0
Torrington-Northwest.....	32.9	33.0	33.1	33.0	32.5	32.8	33.0	30.6	31.6	32.8
Danielson-Northeast.....	26.8	27.2	27.0	27.0	26.9	26.9	27.2	25.4	26.2	27.0
ALL EMP. HOURS & EARNINGS										
Total Private Average Weekly Hours.....	33.6	33.6	33.5	33.6	33.7	33.9	33.8	34.1	34.1	33.8
Real Tot Priv Avg Hrly Earn (82-84\$).....	\$12.01	\$11.90	\$12.29	\$12.68	\$12.71	\$12.76	\$12.91	\$13.16	\$12.49	\$11.85
Real Tot Priv Avg Wkly Earn (82-84\$).....	\$403.37	\$399.72	\$411.87	\$425.95	\$428.49	\$432.56	\$436.47	\$448.63	\$425.91	\$400.44
UNEMPLOYMENT										
Labor Force (000s).....	1,867.4	1,889.1	1,892.1	1,893.2	1,923.7	1,923.9	1,938.6	1,884.1	1,855.3	1,932.5
Employed (000s).....	1,718.8	1,764.1	1,785.8	1,801.4	1,838.8	1,849.4	1,868.8	1,734.5	1,739.0	1,852.0
Unemployed (000s).....	148.5	125.0	106.3	91.8	84.9	74.5	69.9	149.6	116.3	80.5
Unemployment Rate.....	8.0%	6.6%	5.6%	4.9%	4.4%	3.9%	3.6%	7.9%	6.3%	4.2%
Average Weekly Initial Claims.....	4,792	4,290	3,910	3,879	3,716	3,515	3,443	12,728	5,267	3,894
Insured Unemployment Rate.....	3.34%	3.02%	2.61%	2.50%	2.36%	2.18%	2.02%	9.06%	3.33%	1.40%
U-6 Rate.....	13.9%	12.6%	10.9%	10.8%	10.1%	8.9%	7.9%	14.1%	10.7%	7.8%
MANUFACTURING ACTIVITY										
Average Weekly Hours.....	41.1	40.8	40.5	42.6	41.6	41.5	42.3	40.6	39.2	40.6
Real Average Hourly Earnings (82-84\$).....	\$9.50	\$9.62	\$11.07	\$11.41	\$10.46	\$10.94	\$10.92	\$11.50	\$10.57	\$9.75
Real Average Weekly Earnings (82-84\$).....	\$390.66	\$392.44	\$448.38	\$486.13	\$435.21	\$453.90	\$461.72	\$466.84	\$414.32	\$396.16
CT Mfg. Production Index (2012=100).....	101.3	99.9	100.3	95.7	98.1	102.5	103.8	90.9	99.5	104.4
INCOME (mil.\$)										
Real Personal Income, SA (1982-84 \$)*.....	\$97,089	\$100,009	\$102,594	\$103,238	\$103,040	\$104,879	\$106,572	\$109,148	\$110,833	\$105,170
Real UI Covered Wages, SA (1982-84 \$)*.....	\$45,985	\$46,827	\$48,481	\$48,426	\$48,015	\$47,711	\$48,258	\$47,586	\$48,085	\$47,737
OTHER ECONOMIC INDICATORS										
New Housing Permits.....	5,762	5,297	5,883	5,341	4,606	4,570	6,481	5,767	4,651	5,162
Construction Contracts (1980=100).....	389.2	320.6	412.6	322.1	451.3	372.8	366.5	372.1	348.1	480.8
New Auto Registrations.....	195,819	197,779	168,269	267,284	223,577	222,223	211,264	171,479	209,154	168,211
Exports (bil.\$).....	\$16.43	\$15.96	\$15.24	\$14.39	\$14.79	\$17.40	\$16.23	\$13.83	\$14.54	\$15.34
S&P 500: Monthly Close (December).....	1,848.36	2,058.90	2,043.94	2,238.83	2,673.61	2,506.85	3,230.78	3,756.07	4,766.18	3,839.50
Gaming Payments (mil.\$).....	\$289.3	\$273.0	\$266.0	\$266.5	\$273.7	\$266.1	\$247.8	\$165.5	\$215.8	\$211.8
Occupancy Rate.....	58.8%	59.6%	60.2%	60.6%	61.6%	62.1%	62.6%	40.4%	56.1%	61.7%
Gaming Slots (mil.\$).....	\$13,778.1	\$13,066.4	\$12,837.9	\$13,032.0	\$13,348.8	\$13,051.2	\$12,047.3	\$7,807.7	\$10,301.3	\$10,311.2

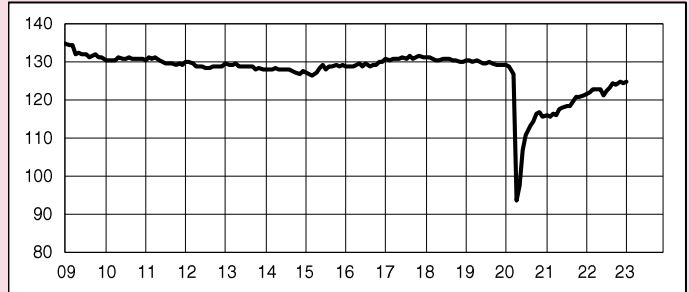
* 2022: three-quarter average

Seasonally Adjusted Nonfarm Employment Trends by Labor Market Area, 2009 - Jan. 2023

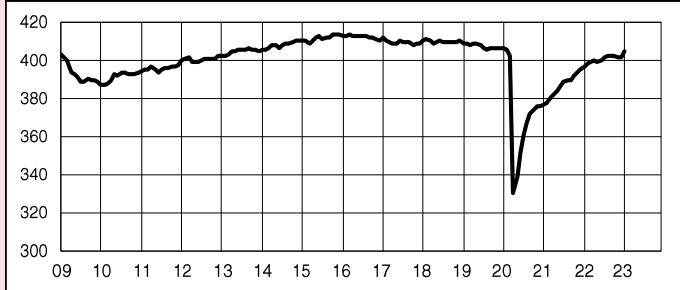
TOTAL NONFARM EMPLOYMENT, SA, 000s



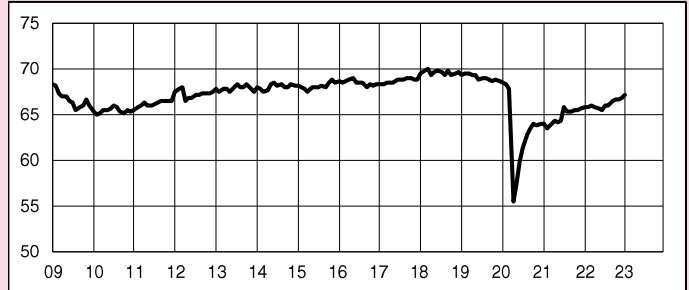
NORWICH-NEW LONDON LMA EMP., SA, 000s



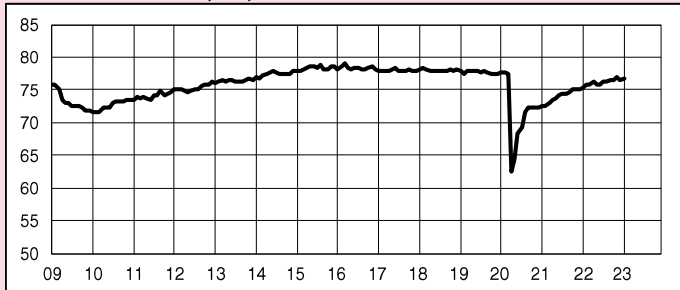
BRIDGEPORT-STAMFORD LMA EMP., SA, 000s



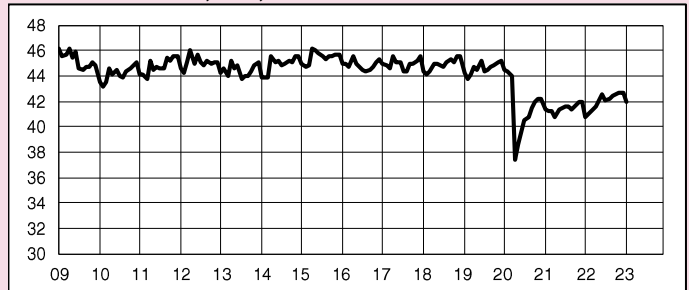
WATERBURY LMA EMP., SA, 000s



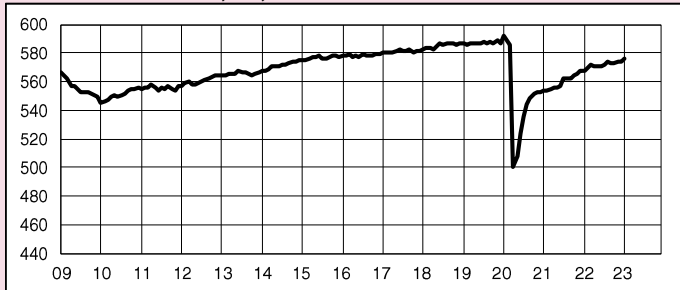
DANBURY LMA EMP., SA, 000s



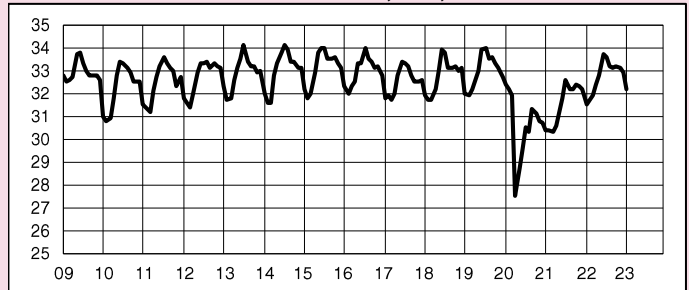
***ENFIELD LMA EMP., NSA, 000s**



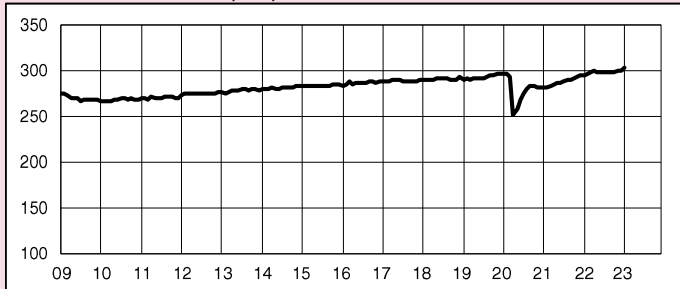
HARTFORD LMA EMP., SA, 000s



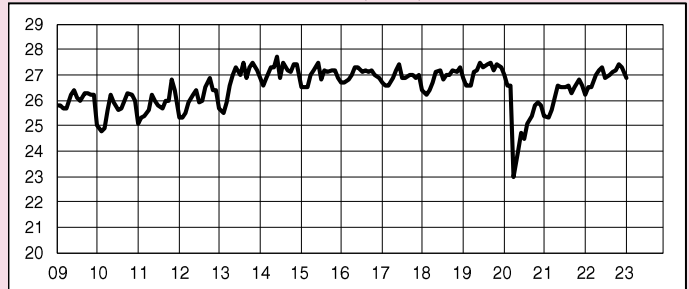
***TORRINGTON-NORTHWEST LMA EMP., NSA, 000s**



NEW HAVEN LMA EMP., SA, 000s



***DANIELSON-NORTHEAST LMA EMP., NSA, 000s**



* Not seasonally adjusted

-continued from page 2-

However, both inflation-adjusted total personal income and real Unemployment Insurance covered wages of state residents (3-quarter averages), as well as real total private sector average weekly earnings fell over the year. Also new auto registrations, S & P 500, and gaming payments all fell last year.

Annual Diffusion Index

An Annual Diffusion Index (ADI) is one way to measure overall economic activity by summarizing all 53 economic indicators on page 3. For each economic indicator, the movement is up, down, or unchanged over the year. Results are reported as a diffusion index that is calculated by subtracting the share of indicators with negative

economic movement from the share that moved in a positive economic direction.

For example, out of 53 indicators, 34 (64%) went up and 16 (30%) went down, and three were unchanged in 2014. The ADI is then calculated by subtracting 30 from 64, resulting in an indicator of 34. If an ADI is positive, then that is generally interpreted as an expansion in economic activity (because more indicators are improving), while negative values are interpreted as a contraction (because more indicators are deteriorating) for that year. As Chart 2 shows, the revised ADI showed another year of continuing recovery with an index number of +60 in 2022, the highest index value during the 2014-2022 period.

Looking Ahead

This year is off to a robust start with an 8,700 gain in jobs and a lower unemployment rate in January as the economic recovery from pandemic losses is nearing its completion. All nine labor market areas added jobs over the year, and employment in most of the industry sectors in Connecticut continued to rise in January. While national issues such as the persistent inflation and the invasion of Ukraine are creating some uncertainties, they are temporary. Potential recession notwithstanding, our economy now is poised to enter its expansionary territory by the end of this year. ■

GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	4Q 2022	4Q 2021	YoY CHG NO. %		3Q 2022	QoQ CHG NO. %	
General Drift Indicator (2007=100)*							
Leading	113.7	105.8	7.9	7.4	110.0	3.7	3.39
Coincident	95.6	95.1	0.5	0.6	95.6	0.0	0.01
Real Gross Domestic Product** (Millions of chained 2012 dollars)	3Q 2022	3Q 2021	YoY CHG NO. %		2Q 2022	QoQ CHG NO. %	
Connecticut	252,526	248,028	4,498	1.8	250,985	1,541	0.6
United States	20,054,663	19,672,594	382,069	1.9	19,895,271	159,392	0.8
New England	1,031,315	1,017,895	13,421	1.3	1,024,371	6,945	0.7
Per Capita Personal Income** (Current \$, SAAR)	3Q 2022	3Q 2021	YoY CHG NO. %		2Q 2022	QoQ CHG NO. %	
Connecticut	85,198	82,488	2,710	3.3	84,263	935	1.1
United States	65,636	63,240	2,396	3.8	64,851	785	1.2
New England	79,723	77,207	2,516	3.3	78,672	1,051	1.3
Philadelphia Fed's Coincident Index (2007=100)***	Jan 2023	Jan 2022	YoY CHG NO. %		Dec 2022	MoM CHG NO. %	
Connecticut	NA	NA	NA	NA	NA	NA	NA
United States	NA	NA	NA	NA	NA	NA	NA

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

	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
<i>(Seasonally adjusted; 000s)</i>					
TOTAL NONFARM	1,681.8	1,646.5	35.3	2.1	1,673.1
Natural Res & Mining	0.4	0.4	0.0	0.0	0.5
Construction	61.9	60.5	1.4	2.3	60.4
Manufacturing	158.8	154.3	4.5	2.9	159.1
Trade, Transportation & Utilities	297.0	293.4	3.6	1.2	295.7
Information	30.9	31.0	-0.1	-0.3	31.1
Financial Activities	115.6	118.5	-2.9	-2.4	116.6
Professional and Business Services	222.3	219.8	2.5	1.1	218.6
Education and Health Services	349.9	337.5	12.4	3.7	347.6
Leisure and Hospitality	153.7	144.2	9.5	6.6	153.0
Other Services	62.1	60.3	1.8	3.0	61.6
Government*	229.2	226.6	2.6	1.1	228.9

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

Average weekly initial
claims fell from a year
ago.

UNEMPLOYMENT

	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
<i>(Seasonally adjusted)</i>					
Labor Force, resident (000s)	1,912.8	1,956.7	-43.9	-2.2	1,914.3
Employed (000s)	1,837.4	1,862.0	-24.6	-1.3	1,838.1
Unemployed (000s)	75.5	94.6	-19.1	-20.2	76.2
Unemployment Rate (%)	3.9	4.8	-0.9	---	4.0
Labor Force Participation Rate (%)	64.8	66.5	-1.7	---	64.8
Employment-Population Ratio (%)	62.2	63.3	-1.1	---	62.2
Average Weekly Initial Claims (NSA)	4,215	5,111	-896	-17.5	5,508
Avg. Insured Unemp. Rate (% NSA)	1.76	2.08	-0.32	---	1.30
	2022	2021			3Q 2022
U-6 Rate (%)	7.8	10.7	-2.9	---	8.1

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

The production worker
weekly earnings rose over
the year.

MANUFACTURING ACTIVITY

	Jan	Jan	CHANGE		Dec	Nov
	2023	2022	NO.	%	2022	2022
<i>(Not seasonally adjusted)</i>						
Production Worker Avg Wkly Hours	40.3	38.6	1.7	4.4	41.4	--
Prod. Worker Avg Hourly Earnings	28.77	28.25	0.52	1.8	28.59	--
Prod. Worker Avg Weekly Earnings	1,159.43	1,090.45	68.98	6.3	1,183.63	--
CT Mfg. Prod. Index (2012=100)	94.2	98.1	-3.86	-3.9	95.2	103.7
Production Worker Hours (000s)	4,094	3,756	338	9.0	4,236	--
Industrial Electricity Sales (mil kWh)*	198	226	-28	-12.2	198	226
CT Mfg. Prod. Index, 12-MMA (2012=100)	103.9	100.1	3.80	3.8	104.2	104.2

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

*Latest two months are forecasted.

Personal income
increased 3.6 percent
from a year earlier.

INCOME

	3Q	3Q	CHANGE		2Q
	2022	2021	NO.	%	2022
<i>(\$ Millions, SA, annualized)</i>					
Personal Income	\$308,259.7	\$297,562.7	\$10,697.0	3.6	\$304,585.8
Wages and Salaries	\$137,482.3	\$129,441.5	\$8,040.8	6.2	\$135,567.1

Source: Bureau of Economic Analysis

BUSINESS ACTIVITY

New auto registrations increased over the year.

	MONTH	LEVEL	YY %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
New Housing Permits*	Jan 2023	682	50.2	682	454	50.2
Electricity Sales (mil kWh)	Dec 2022	2,363	2.0	27,678	27,738	-0.2
Construction Contracts Index (1980=100)	Jan 2023	235.3	41.7	---	---	---
New Auto Registrations	Jan 2023	16,951	23.3	16,951	13,750	23.3
Exports (Bil. \$)	4Q 2022	4.08	13.5	15.34	14.54	5.5
S&P 500: Monthly Close	Jan 2023	4,076.60	-9.7	---	---	---

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; Wisetrade.org

* Estimated by the Bureau of the Census

BUSINESS STARTS AND TERMINATIONS

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

	MO/QTR	LEVEL	YY %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
STARTS						
Secretary of the State	Jan 2023	NA	NA	NA	NA	NA
Department of Labor	2Q 2022	3,979	-3.0	9,165	9,067	1.1
TERMINATIONS						
Secretary of the State	Jan 2023	NA	NA	NA	NA	NA
Department of Labor	2Q 2022	976	-50.9	3,216	3,931	-18.2

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

STATE REVENUES

Total all revenues were down from a year ago.

(Millions of dollars)	Jan	Jan	%	YEAR TO DATE		%
	2023	2022	CHG	CURRENT	PRIOR	CHG
TOTAL ALL REVENUES*	2,750.9	3,022.3	-9.0	2,750.9	3,022.3	-9.0
Corporate Tax	345.7	417.0	-17.1	345.7	417.0	-17.1
Personal Income Tax	1,243.0	1,390.2	-10.6	1,243.0	1,390.2	-10.6
Real Estate Conv. Tax	24.0	24.5	-2.0	24.0	24.5	-2.0
Sales & Use Tax	689.4	706.3	-2.4	689.4	706.3	-2.4
Gaming Payments**	17.3	14.3	21.1	17.3	14.3	21.1

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

Occupancy rate was up over the year.

	MONTH	LEVEL	YY %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
Occupancy Rate (%)*	Jan 2023	46.2	7.2	46.2	43.1	7.2
Tourism Website Visitors	Jan 2023	347,588	-3.7	347,588	361,101	-3.7
Air Passenger Count	Dec 2022	475,715	8.1	5,797,044	4,619,644	25.5
Gaming Slots (Mil.\$)***	Jan 2023	839.3	17.7	839.3	712.8	17.7

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 5.1 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers (Dec. 2005 = 100)	Seasonally Adjusted			Not Seasonally Adjusted		
	Dec 2022	Sep 2022	3-Mo % Chg	Dec 2022	Dec 2021	12-Mo % Chg
UNITED STATES TOTAL	155.4	153.9	1.0	155.3	147.8	5.1
Wages and Salaries	157.5	155.9	1.0	157.4	149.7	5.1
Benefit Costs	150.3	149.2	0.7	150.1	143.2	4.8
NORTHEAST TOTAL	---	---	---	157.0	149.6	4.9
Wages and Salaries	---	---	---	158.1	150.7	4.9

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

U.S. inflation rate was up by 6.4 percent over the year.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	Jan 2023	299.170	6.4	0.8
Purchasing Power of \$ (1982-84=\$1.00)	Jan 2023	0.334	-6.0	-0.8
Northeast Region	Jan 2023	310.323	6.0	0.7
New York-Newark-Jersey City	Jan 2023	318.151	6.0	0.8
Boston-Cambridge-Newton**	Jan 2023	324.270	6.4	1.1
CPI-W (1982-84=100)				
U.S. City Average	Jan 2023	293.565	6.3	0.9

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

*Change over prior monthly or quarterly period

**The Boston CPI can be used as a proxy for New England and is measured every other month.

Conventional mortgage rate fell to 6.27 percent over the month.

INTEREST RATES

(Percent)	Jan 2023	Dec 2022	Jan 2022
Prime	7.50	7.27	3.25
Federal Funds	4.33	4.10	0.08
3 Month Treasury Bill	4.69	4.36	0.15
6 Month Treasury Bill	4.80	4.71	0.33
1 Year Treasury Note	4.69	4.68	0.55
3 Year Treasury Note	3.91	4.05	1.25
5 Year Treasury Note	3.64	3.76	1.54
7 Year Treasury Note	3.59	3.72	1.70
10 Year Treasury Note	3.53	3.62	1.76
20 Year Treasury Note	3.81	3.87	2.15
Conventional Mortgage	6.27	6.36	3.45

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

All nine states in the region gained jobs over the year.

(Seasonally adjusted; 000s)	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
Connecticut	1,681.8	1,646.5	35.3	2.1	1,673.1
Maine	648.0	631.8	16.2	2.6	646.9
Massachusetts	3,743.5	3,626.3	117.2	3.2	3,723.9
New Hampshire	698.5	678.8	19.7	2.9	694.0
New Jersey	4,321.6	4,172.5	149.1	3.6	4,297.4
New York	9,688.6	9,348.9	339.7	3.6	9,660.2
Pennsylvania	6,085.8	5,895.6	190.2	3.2	6,071.0
Rhode Island	496.7	487.5	9.2	1.9	497.4
Vermont	306.3	300.3	6.0	2.0	304.6
United States	155,073.0	150,106.0	4,967.0	3.3	154,556.0

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

LABOR FORCE

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

(Seasonally adjusted)	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
Connecticut	1,912,827	1,956,669	-43,842	-2.2	1,914,328
Maine	672,727	681,545	-8,818	-1.3	671,868
Massachusetts	3,730,341	3,752,622	-22,281	-0.6	3,726,395
New Hampshire	770,332	758,462	11,870	1.6	769,222
New Jersey	4,778,760	4,678,306	100,454	2.1	4,764,691
New York	9,632,572	9,602,911	29,661	0.3	9,626,379
Pennsylvania	6,491,749	6,440,285	51,464	0.8	6,481,162
Rhode Island	566,260	569,398	-3,138	-0.6	566,352
Vermont	344,483	339,517	4,966	1.5	343,969
United States	165,832,000	163,633,000	2,199,000	1.3	164,966,000

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

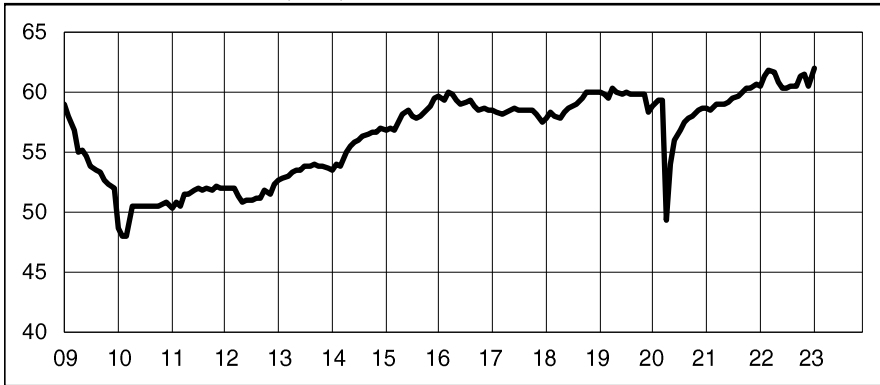
UNEMPLOYMENT RATES

Seven states showed a decrease in its unemployment rate over the year.

(Seasonally adjusted)	Jan	Jan	CHANGE		Dec
	2023	2022			2022
Connecticut	3.9	4.8	-0.9		4.0
Maine	2.9	3.6	-0.7		3.1
Massachusetts	3.6	4.0	-0.4		3.7
New Hampshire	2.8	2.3	0.5		2.9
New Jersey	3.4	5.1	-1.7		3.3
New York	4.2	5.1	-0.9		4.1
Pennsylvania	4.3	4.5	-0.2		4.3
Rhode Island	3.1	3.5	-0.4		3.2
Vermont	2.9	2.6	0.3		3.0
United States	3.4	4.0	-0.6		3.5

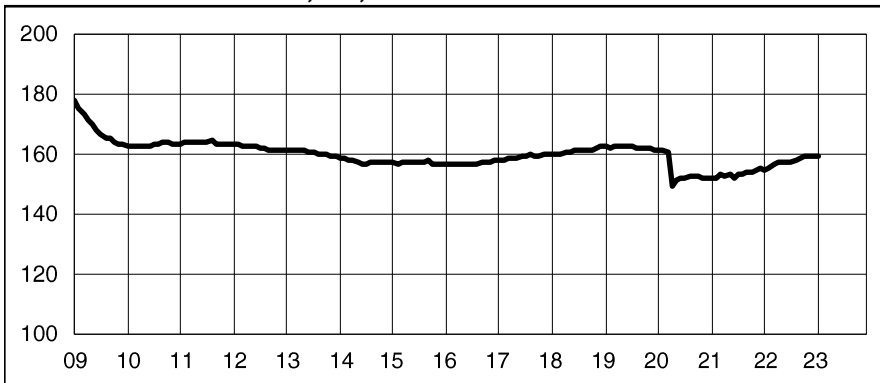
Source: U.S. Department of Labor, Bureau of Labor Statistics

CONSTRUCTION EMP., SA, 000s



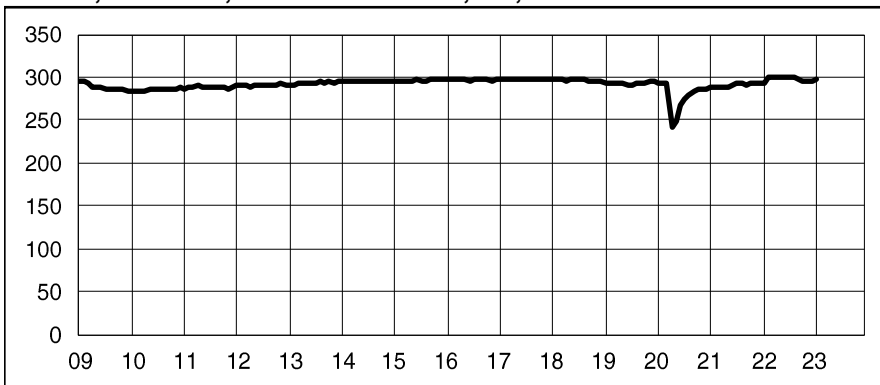
Month	2021	2022	2023
Jan	58.6	60.5	61.9
Feb	58.5	61.2	
Mar	59.0	61.7	
Apr	58.9	61.6	
May	59.0	60.8	
Jun	59.1	60.3	
Jul	59.4	60.3	
Aug	59.6	60.4	
Sep	59.9	60.4	
Oct	60.2	61.2	
Nov	60.2	61.5	
Dec	60.6	60.4	

MANUFACTURING EMP., SA, 000s



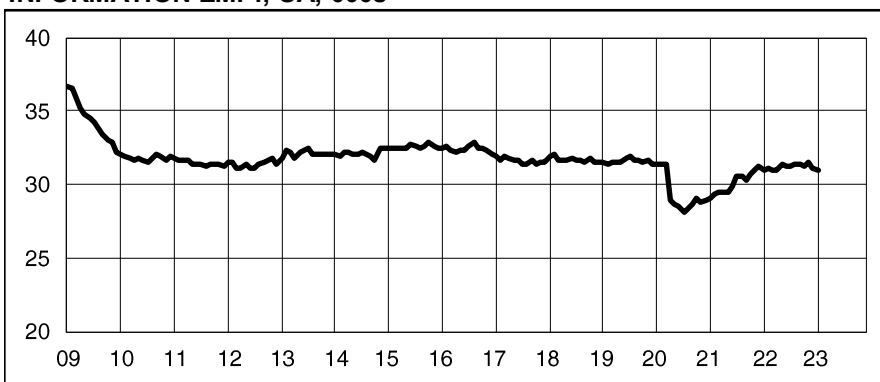
Month	2021	2022	2023
Jan	151.7	154.3	158.8
Feb	152.0	155.3	
Mar	152.8	156.1	
Apr	152.5	156.9	
May	152.7	156.8	
Jun	152.0	156.9	
Jul	153.3	157.2	
Aug	152.9	157.8	
Sep	153.5	158.1	
Oct	153.9	159.1	
Nov	154.4	158.8	
Dec	154.8	159.1	

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



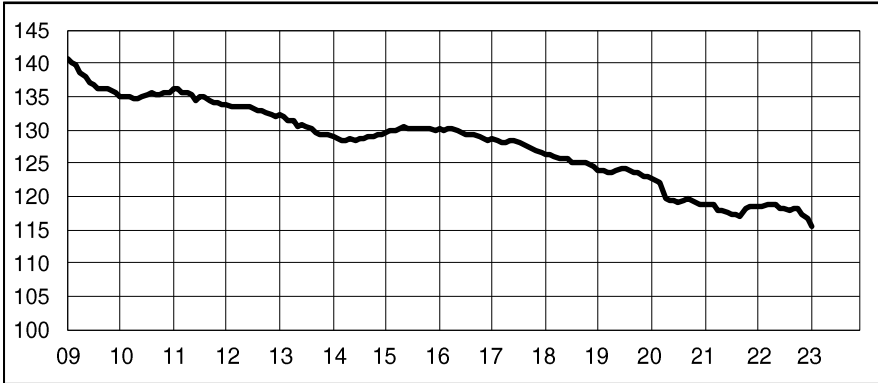
Month	2021	2022	2023
Jan	288.6	293.4	297.0
Feb	289.0	300.3	
Mar	289.3	300.2	
Apr	288.3	300.4	
May	289.2	299.0	
Jun	289.7	299.2	
Jul	292.9	299.3	
Aug	292.2	299.0	
Sep	290.9	298.6	
Oct	292.0	294.5	
Nov	291.7	294.7	
Dec	292.5	295.7	

INFORMATION EMP., SA, 000s



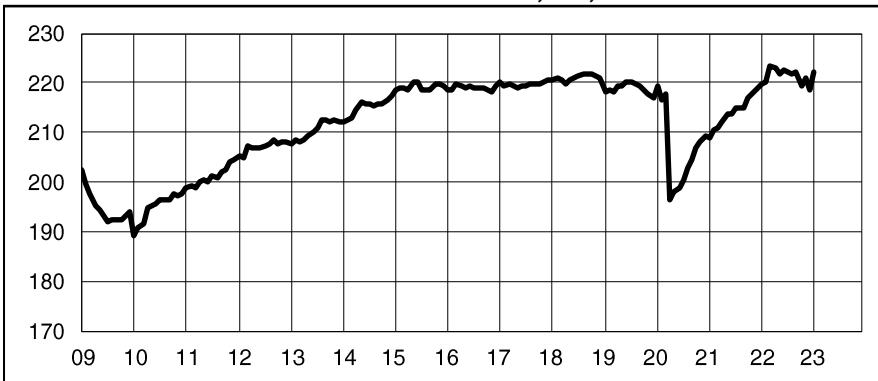
Month	2021	2022	2023
Jan	29.1	31.0	30.9
Feb	29.3	31.1	
Mar	29.5	31.0	
Apr	29.5	31.0	
May	29.5	31.3	
Jun	29.9	31.2	
Jul	30.5	31.2	
Aug	30.5	31.4	
Sep	30.3	31.4	
Oct	30.7	31.2	
Nov	31.0	31.5	
Dec	31.2	31.1	

FINANCIAL ACTIVITIES EMP., SA, 000s



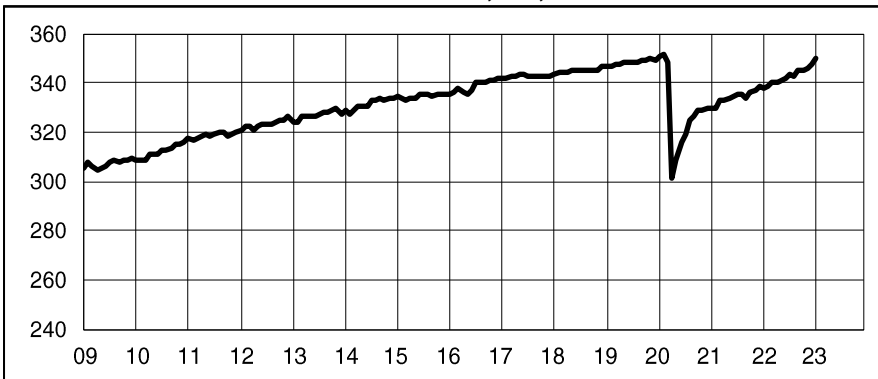
Month	2021	2022	2023
Jan	118.9	118.5	115.6
Feb	118.7	118.5	
Mar	118.8	118.7	
Apr	117.9	118.8	
May	117.8	118.8	
Jun	117.5	118.3	
Jul	117.4	118.3	
Aug	117.2	118.0	
Sep	116.9	118.3	
Oct	118.3	118.1	
Nov	118.6	117.2	
Dec	118.6	116.6	

PROFESSIONAL & BUSINESS SERV. EMP., SA, 000s



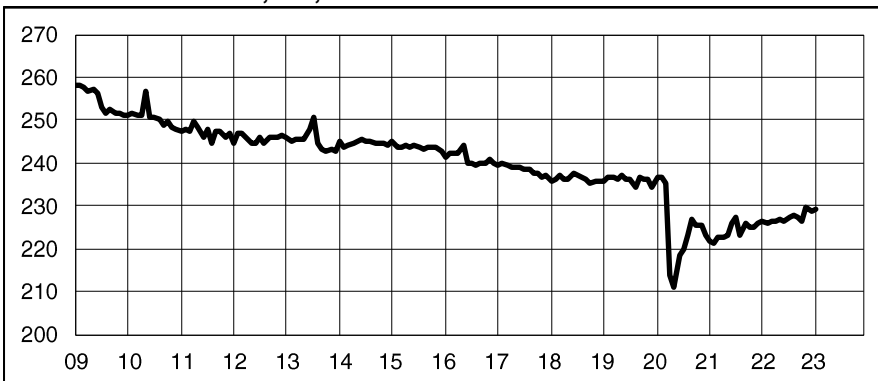
Month	2021	2022	2023
Jan	208.7	219.8	222.3
Feb	210.5	220.1	
Mar	211.0	223.2	
Apr	212.1	222.8	
May	213.7	221.6	
Jun	213.8	222.4	
Jul	214.7	222.0	
Aug	215.0	221.8	
Sep	215.1	222.0	
Oct	217.1	219.4	
Nov	218.3	220.9	
Dec	218.9	218.6	

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



Month	2021	2022	2023
Jan	329.5	337.5	349.9
Feb	329.9	338.9	
Mar	332.7	340.1	
Apr	332.5	340.2	
May	333.6	341.0	
Jun	334.1	341.5	
Jul	334.9	343.1	
Aug	335.3	342.8	
Sep	333.5	344.7	
Oct	336.4	345.2	
Nov	337.0	346.1	
Dec	338.2	347.6	

GOVERNMENT EMP., SA, 000s



Month	2021	2022	2023
Jan	221.8	226.6	229.2
Feb	221.3	226.0	
Mar	222.6	226.4	
Apr	222.6	226.2	
May	223.1	227.0	
Jun	225.8	226.5	
Jul	227.1	227.2	
Aug	223.0	227.9	
Sep	226.0	227.2	
Oct	225.2	226.5	
Nov	225.2	229.5	
Dec	225.8	228.9	

*Includes Indian tribal government employment

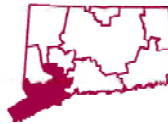
CONNECTICUT*Not Seasonally Adjusted*

	Jan 2023	Jan 2022	CHANGE		Dec 2022
			NO.	%	
TOTAL NONFARM EMPLOYMENT	1,654,800	1,619,400	35,400	2.2	1,683,800
TOTAL PRIVATE	1,423,800	1,391,400	32,400	2.3	1,450,600
GOODS PRODUCING INDUSTRIES	215,200	208,300	6,900	3.3	219,400
CONSTRUCTION, NAT. RES. & MINING	56,900	55,100	1,800	3.3	60,300
MANUFACTURING	158,300	153,200	5,100	3.3	159,100
Durable Goods	123,400	120,100	3,300	2.7	123,900
Fabricated Metal.....	28,100	27,700	400	1.4	28,300
Machinery.....	13,600	13,100	500	3.8	13,700
Computer and Electronic Product.....	10,300	10,300	0	0.0	10,400
Transportation Equipment.....	46,200	44,200	2,000	4.5	46,000
Aerospace Product and Parts.....	30,000	29,200	800	2.7	29,900
Non-Durable Goods	34,900	33,100	1,800	5.4	35,200
Chemical.....	8,100	8,000	100	1.3	8,200
SERVICE PROVIDING INDUSTRIES	1,439,600	1,411,100	28,500	2.0	1,464,400
TRADE, TRANSPORTATION, UTILITIES	298,200	296,400	1,800	0.6	305,300
Wholesale Trade.....	61,600	58,600	3,000	5.1	60,900
Retail Trade.....	166,400	168,100	-1,700	-1.0	170,600
Motor Vehicle and Parts Dealers.....	21,000	20,700	300	1.4	21,100
Building Material.....	15,300	15,200	100	0.7	15,900
Food and Beverage Stores.....	41,900	41,200	700	1.7	41,900
General Merchandise Stores.....	29,000	29,800	-800	-2.7	30,700
Transportation, Warehousing, & Utilities....	70,200	69,700	500	0.7	73,800
Utilities.....	5,100	4,900	200	4.1	5,100
Transportation and Warehousing.....	65,100	64,800	300	0.5	68,700
INFORMATION	30,800	30,800	0	0.0	31,200
Telecommunications.....	5,900	6,100	-200	-3.3	6,000
FINANCIAL ACTIVITIES	115,100	117,800	-2,700	-2.3	116,700
Finance and Insurance.....	96,000	99,100	-3,100	-3.1	97,300
Credit Intermediation and Related.....	20,100	21,100	-1,000	-4.7	20,200
Financial Investments and Related.....	21,800	21,900	-100	-0.5	22,100
Insurance Carriers & Related Activities....	54,100	56,100	-2,000	-3.6	55,000
Real Estate and Rental and Leasing.....	19,100	18,700	400	2.1	19,400
PROFESSIONAL & BUSINESS SERVICES	215,600	213,300	2,300	1.1	218,400
Professional, Scientific.....	101,600	97,800	3,800	3.9	101,200
Legal Services.....	12,100	11,800	300	2.5	12,100
Computer Systems Design.....	22,900	22,500	400	1.8	22,800
Management of Companies.....	30,600	30,400	200	0.7	30,900
Administrative and Support.....	83,400	85,100	-1,700	-2.0	86,300
Employment Services.....	26,800	28,900	-2,100	-7.3	27,700
EDUCATION AND HEALTH SERVICES	346,600	333,400	13,200	4.0	351,400
Educational Services.....	69,500	64,500	5,000	7.8	72,700
Health Care and Social Assistance.....	277,100	268,900	8,200	3.0	278,700
Hospitals.....	60,800	59,800	1,000	1.7	60,800
Nursing & Residential Care Facilities.....	54,600	52,300	2,300	4.4	55,000
Social Assistance.....	66,000	62,900	3,100	4.9	66,500
LEISURE AND HOSPITALITY	141,200	132,600	8,600	6.5	147,200
Arts, Entertainment, and Recreation.....	22,600	20,300	2,300	11.3	22,900
Accommodation and Food Services.....	118,600	112,300	6,300	5.6	124,300
Food Serv., Restaurants, Drinking Places.	109,500	104,800	4,700	4.5	114,900
OTHER SERVICES	61,100	58,800	2,300	3.9	61,000
GOVERNMENT	231,000	228,000	3,000	1.3	233,200
Federal Government.....	18,400	18,300	100	0.5	18,800
State Government.....	68,600	69,200	-600	-0.9	70,000
Local Government**.....	144,000	140,500	3,500	2.5	144,400

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2022.

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

BRIDGEPORT - STAMFORD LMA



Not Seasonally Adjusted

	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
TOTAL NONFARM EMPLOYMENT	396,900	387,200	9,700	2.5	402,800
TOTAL PRIVATE	354,900	345,300	9,600	2.8	360,300
GOODS PRODUCING INDUSTRIES	42,200	40,000	2,200	5.5	42,700
CONSTRUCTION, NAT. RES. & MINING	12,600	11,800	800	6.8	13,200
MANUFACTURING	29,600	28,200	1,400	5.0	29,500
Durable Goods.....	23,300	22,500	800	3.6	23,300
SERVICE PROVIDING INDUSTRIES	354,700	347,200	7,500	2.2	360,100
TRADE, TRANSPORTATION, UTILITIES	65,800	65,600	200	0.3	67,800
Wholesale Trade.....	13,200	12,600	600	4.8	13,200
Retail Trade.....	42,900	43,200	-300	-0.7	44,200
Transportation, Warehousing, & Utilities....	9,700	9,800	-100	-1.0	10,400
INFORMATION	12,600	12,200	400	3.3	12,700
FINANCIAL ACTIVITIES	34,800	35,400	-600	-1.7	35,500
Finance and Insurance.....	29,300	29,700	-400	-1.3	29,800
Credit Intermediation and Related.....	7,200	7,500	-300	-4.0	7,200
Financial Investments and Related.....	15,700	15,700	0	0.0	15,900
PROFESSIONAL & BUSINESS SERVICES	64,900	63,900	1,000	1.6	64,700
Professional, Scientific.....	32,300	31,400	900	2.9	31,400
Administrative and Support.....	22,800	22,600	200	0.9	23,500
EDUCATION AND HEALTH SERVICES	78,700	74,700	4,000	5.4	79,700
Health Care and Social Assistance.....	66,200	62,900	3,300	5.2	66,500
LEISURE AND HOSPITALITY	39,400	37,300	2,100	5.6	40,500
Accommodation and Food Services.....	31,800	29,700	2,100	7.1	32,100
OTHER SERVICES	16,500	16,200	300	1.9	16,700
GOVERNMENT	42,000	41,900	100	0.2	42,500
Federal.....	2,300	2,400	-100	-4.2	2,400
State & Local.....	39,700	39,500	200	0.5	40,100

DANBURY LMA



Not Seasonally Adjusted

	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
TOTAL NONFARM EMPLOYMENT	76,100	73,900	2,200	3.0	77,300
TOTAL PRIVATE	66,500	64,200	2,300	3.6	67,700
GOODS PRODUCING INDUSTRIES	12,000	11,600	400	3.4	12,200
SERVICE PROVIDING INDUSTRIES	64,100	62,300	1,800	2.9	65,100
TRADE, TRANSPORTATION, UTILITIES	18,000	17,400	600	3.4	18,600
Retail Trade.....	12,300	11,900	400	3.4	13,000
PROFESSIONAL & BUSINESS SERVICES	8,700	8,400	300	3.6	8,900
LEISURE AND HOSPITALITY	7,000	6,700	300	4.5	7,200
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 2022.

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

HARTFORD LMA*Not Seasonally Adjusted*

	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
TOTAL NONFARM EMPLOYMENT	569,100	560,400	8,700	1.6	578,800
TOTAL PRIVATE	476,900	469,000	7,900	1.7	484,600
GOODS PRODUCING INDUSTRIES	74,900	73,500	1,400	1.9	76,400
CONSTRUCTION, NAT. RES. & MINING	20,300	18,900	1,400	7.4	21,000
MANUFACTURING	54,600	54,600	0	0.0	55,400
Durable Goods.....	44,800	44,900	-100	-0.2	45,400
Non-Durable Goods.....	9,800	9,700	100	1.0	10,000
SERVICE PROVIDING INDUSTRIES	494,200	486,900	7,300	1.5	502,400
TRADE, TRANSPORTATION, UTILITIES	92,800	93,000	-200	-0.2	95,000
Wholesale Trade.....	17,000	16,400	600	3.7	16,900
Retail Trade.....	50,500	51,200	-700	-1.4	51,500
Transportation, Warehousing, & Utilities....	25,300	25,400	-100	-0.4	26,600
Transportation and Warehousing.....	24,600	24,600	0	0.0	25,900
INFORMATION	8,900	9,100	-200	-2.2	8,900
FINANCIAL ACTIVITIES	50,000	51,900	-1,900	-3.7	50,600
Depository Credit Institutions.....	4,800	5,000	-200	-4.0	4,900
Insurance Carriers & Related Activities....	33,900	35,300	-1,400	-4.0	34,500
PROFESSIONAL & BUSINESS SERVICES	74,700	72,800	1,900	2.6	75,100
Professional, Scientific.....	36,300	34,100	2,200	6.5	35,300
Management of Companies.....	12,400	12,100	300	2.5	12,200
Administrative and Support.....	26,000	26,600	-600	-2.3	27,600
EDUCATION AND HEALTH SERVICES	111,200	107,400	3,800	3.5	112,000
Educational Services.....	13,600	12,600	1,000	7.9	14,100
Health Care and Social Assistance.....	97,600	94,800	2,800	3.0	97,900
Ambulatory Health Care.....	33,300	32,900	400	1.2	33,500
LEISURE AND HOSPITALITY	42,800	40,700	2,100	5.2	45,100
Accommodation and Food Services.....	36,500	35,000	1,500	4.3	38,400
OTHER SERVICES	21,600	20,600	1,000	4.9	21,500
GOVERNMENT	92,200	91,400	800	0.9	94,200
Federal.....	5,300	5,300	0	0.0	5,500
State & Local.....	86,900	86,100	800	0.9	88,700

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT

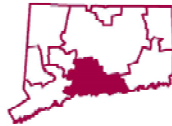
Labor Market Areas			<i>Seasonally Adjusted</i>		Dec 2022
	Jan 2023	Jan 2022	CHANGE NO.	%	
BRIDGEPORT-STAMFORD LMA	404,300	396,500	7,800	2.0	401,100
DANBURY LMA	76,800	75,300	1,500	2.0	76,600
HARTFORD LMA	575,600	567,900	7,700	1.4	573,700
NEW HAVEN LMA	301,900	294,900	7,000	2.4	299,900
NORWICH-NEW LONDON LMA	124,500	121,400	3,100	2.6	124,200
WATERBURY LMA	67,100	65,700	1,400	2.1	66,700
ENFIELD LMA**	41,900	40,700	1,200	2.9	42,700
TORRINGTON-NORTHWEST LMA**	32,200	31,500	700	2.2	32,900
DANIELSON-NORTHEAST LMA**	26,900	26,200	700	2.7	27,300

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2022.

**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

	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
TOTAL NONFARM EMPLOYMENT	295,000	287,900	7,100	2.5	302,800
TOTAL PRIVATE	259,000	252,600	6,400	2.5	266,700
GOODS PRODUCING INDUSTRIES	34,300	33,000	1,300	3.9	34,900
CONSTRUCTION, NAT. RES. & MINING	10,900	10,000	900	9.0	11,300
MANUFACTURING	23,400	23,000	400	1.7	23,600
Durable Goods.....	17,000	16,500	500	3.0	17,100
SERVICE PROVIDING INDUSTRIES	260,700	254,900	5,800	2.3	267,900
TRADE, TRANSPORTATION, UTILITIES	57,800	57,900	-100	-0.2	59,200
Wholesale Trade.....	11,800	11,400	400	3.5	11,800
Retail Trade.....	26,800	27,200	-400	-1.5	27,200
Transportation, Warehousing, & Utilities....	19,200	19,300	-100	-0.5	20,200
INFORMATION	3,800	4,000	-200	-5.0	3,800
FINANCIAL ACTIVITIES	11,800	11,800	0	0.0	11,900
Finance and Insurance.....	7,900	8,000	-100	-1.3	8,000
PROFESSIONAL & BUSINESS SERVICES	29,900	31,300	-1,400	-4.5	31,600
Administrative and Support.....	14,900	16,100	-1,200	-7.5	15,900
EDUCATION AND HEALTH SERVICES	85,300	82,800	2,500	3.0	88,300
Educational Services.....	32,500	30,500	2,000	6.6	34,400
Health Care and Social Assistance.....	52,800	52,300	500	1.0	53,900
LEISURE AND HOSPITALITY	25,600	21,500	4,100	19.1	26,400
Accommodation and Food Services.....	21,400	18,300	3,100	16.9	22,400
OTHER SERVICES	10,500	10,300	200	1.9	10,600
GOVERNMENT	36,000	35,300	700	2.0	36,100
Federal.....	5,000	5,000	0	0.0	5,100
State & Local.....	31,000	30,300	700	2.3	31,000

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2022.

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

HELP WANTED ONLINE

Connecticut HWOL: January 2023

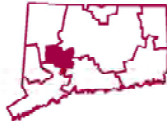
Workforce Area	January Total Ads	Industry Sector With Most Ads	Ads	Occupation With Most Ads	Ads
Eastern	6,140	Health Care & Soc. Asst.	1,483	Registered Nurses	323
North Central	25,501	Health Care & Soc. Asst.	5,609	Registered Nurses	1,587
Northwest	8,438	Health Care & Soc. Asst.	2,360	Registered Nurses	765
South Central	13,789	Health Care & Soc. Asst.	4,172	Registered Nurses	1,151
Southwest	18,120	Health Care & Soc. Asst.	5,744	Registered Nurses	1,239

Source: CT DOL Research Office Analysis of HWOL Data Series

The Conference Board Help Wanted OnLine Data Series (HWOL) measures the number of new, first-time online jobs and jobs reposted from the previous month for over 16,000 Internet job boards, corporate boards and smaller job sites that serve niche markets and smaller geographic areas. The data can be used as a real-time measure of labor demand. For more information go to <https://www1.ctdol.state.ct.us/lmi/hwol.asp>.

**NORWICH-NEW LONDON-
WESTERLY, CT-RI LMA***Not Seasonally Adjusted*

	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
TOTAL NONFARM EMPLOYMENT	121,700	117,900	3,800	3.2	123,800
TOTAL PRIVATE	95,600	92,700	2,900	3.1	98,000
GOODS PRODUCING INDUSTRIES	23,200	21,700	1,500	6.9	23,400
CONSTRUCTION, NAT. RES. & MINING	4,000	3,800	200	5.3	4,100
MANUFACTURING	19,200	17,900	1,300	7.3	19,300
Durable Goods.....	15,700	14,600	1,100	7.5	15,800
Non-Durable Goods.....	3,500	3,300	200	6.1	3,500
SERVICE PROVIDING INDUSTRIES	98,500	96,200	2,300	2.4	100,400
TRADE, TRANSPORTATION, UTILITIES	21,200	20,900	300	1.4	21,900
Wholesale Trade.....	2,600	2,400	200	8.3	2,600
Retail Trade.....	14,600	14,500	100	0.7	15,000
Transportation, Warehousing, & Utilities.....	4,000	4,000	0	0.0	4,300
INFORMATION	1,300	1,400	-100	-7.1	1,300
FINANCIAL ACTIVITIES	2,800	2,700	100	3.7	2,800
PROFESSIONAL & BUSINESS SERVICES	9,000	9,100	-100	-1.1	9,300
EDUCATION AND HEALTH SERVICES	20,400	20,600	-200	-1.0	20,500
Health Care and Social Assistance.....	17,800	17,800	0	0.0	17,700
LEISURE AND HOSPITALITY	14,500	13,200	1,300	9.8	15,500
Accommodation and Food Services.....	12,600	11,400	1,200	10.5	13,000
Food Serv., Restaurants, Drinking Places.....	10,800	9,900	900	9.1	11,200
OTHER SERVICES	3,200	3,100	100	3.2	3,300
GOVERNMENT	26,100	25,200	900	3.6	25,800
Federal.....	2,900	2,900	0	0.0	2,900
State & Local**.....	23,200	22,300	900	4.0	22,900

WATERBURY LMA*Not Seasonally Adjusted*

	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
TOTAL NONFARM EMPLOYMENT	66,200	64,500	1,700	2.6	67,100
TOTAL PRIVATE	56,300	54,400	1,900	3.5	57,000
GOODS PRODUCING INDUSTRIES	10,100	9,500	600	6.3	10,200
CONSTRUCTION, NAT. RES. & MINING	2,800	2,500	300	12.0	2,900
MANUFACTURING	7,300	7,000	300	4.3	7,300
SERVICE PROVIDING INDUSTRIES	56,100	55,000	1,100	2.0	56,900
TRADE, TRANSPORTATION, UTILITIES	13,000	12,900	100	0.8	13,400
Wholesale Trade.....	1,900	1,900	0	0.0	1,900
Retail Trade.....	9,000	8,900	100	1.1	9,100
Transportation, Warehousing, & Utilities.....	2,100	2,100	0	0.0	2,400
INFORMATION	600	600	0	0.0	600
FINANCIAL ACTIVITIES	1,800	1,900	-100	-5.3	1,800
PROFESSIONAL & BUSINESS SERVICES	5,300	5,400	-100	-1.9	5,500
EDUCATION AND HEALTH SERVICES	17,700	16,700	1,000	6.0	17,600
Health Care and Social Assistance.....	15,300	14,900	400	2.7	15,400
LEISURE AND HOSPITALITY	5,400	5,100	300	5.9	5,500
OTHER SERVICES	2,400	2,300	100	4.3	2,400
GOVERNMENT	9,900	10,100	-200	-2.0	10,100
Federal.....	400	400	0	0.0	400
State & Local.....	9,500	9,700	-200	-2.1	9,700

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2022.

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

SMALLER LMAS*



Not Seasonally Adjusted

	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA.....	41,900	40,700	1,200	2.9	42,700
TORRINGTON-NORTHWEST LMA.....	32,200	31,500	700	2.2	32,900
DANIELSON-NORTHEAST LMA.....	26,900	26,200	700	2.7	27,300

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

	Jan	Jan	CHANGE		Dec
	2023	2022	NO.	%	2022
TOTAL NONFARM EMPLOYMENT.....	329,400	319,200	10,200	3.2	338,500
TOTAL PRIVATE.....	268,800	258,900	9,900	3.8	273,900
GOODS PRODUCING INDUSTRIES.....	40,200	39,500	700	1.8	40,700
CONSTRUCTION, NAT. RES. & MINING.....	11,800	10,800	1,000	9.3	12,200
MANUFACTURING.....	28,400	28,700	-300	-1.0	28,500
Durable Goods.....	19,600	19,500	100	0.5	19,700
Non-Durable Goods.....	8,800	9,200	-400	-4.3	8,800
SERVICE PROVIDING INDUSTRIES.....	289,200	279,700	9,500	3.4	297,800
TRADE, TRANSPORTATION, UTILITIES.....	59,600	57,900	1,700	2.9	60,800
Wholesale Trade.....	11,900	11,200	700	6.3	11,900
Retail Trade.....	32,400	32,100	300	0.9	32,900
Transportation, Warehousing, & Utilities....	15,300	14,600	700	4.8	16,000
INFORMATION.....	2,900	3,000	-100	-3.3	2,900
FINANCIAL ACTIVITIES.....	14,600	13,300	1,300	9.8	14,600
Finance and Insurance.....	11,300	10,400	900	8.7	11,300
Insurance Carriers & Related Activities....	7,500	6,900	600	8.7	7,600
PROFESSIONAL & BUSINESS SERVICES.....	26,000	24,100	1,900	7.9	26,400
EDUCATION AND HEALTH SERVICES.....	84,500	82,100	2,400	2.9	87,100
Educational Services.....	15,100	14,700	400	2.7	16,100
Health Care and Social Assistance.....	69,400	67,400	2,000	3.0	71,000
LEISURE AND HOSPITALITY.....	28,100	27,100	1,000	3.7	28,400
OTHER SERVICES.....	12,900	11,900	1,000	8.4	13,000
GOVERNMENT.....	60,600	60,300	300	0.5	64,600
Federal.....	5,900	6,000	-100	-1.7	6,100
State & Local.....	54,700	54,300	400	0.7	58,500

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2022.

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

** New England City and Town Area

	EMPLOYMENT STATUS	Jan	Jan	CHANGE		Dec
		2023	2022	NO.	%	2022
<i>(Not seasonally adjusted)</i>						
CONNECTICUT	Civilian Labor Force	1,904,200	1,949,000	-44,800	-2.3	1,901,400
	Employed	1,824,300	1,843,500	-19,200	-1.0	1,840,200
	Unemployed	79,900	105,500	-25,600	-24.3	61,300
	Unemployment Rate	4.2	5.4	-1.2	---	3.2
BRIDGEPORT-STAMFORD LMA	Civilian Labor Force	466,200	474,400	-8,200	-1.7	464,100
	Employed	446,100	448,600	-2,500	-0.6	448,700
	Unemployed	20,100	25,800	-5,700	-22.1	15,500
	Unemployment Rate	4.3	5.4	-1.1	---	3.3
DANBURY LMA	Civilian Labor Force	106,600	108,400	-1,800	-1.7	106,100
	Employed	102,500	103,100	-600	-0.6	103,100
	Unemployed	4,100	5,300	-1,200	-22.6	3,000
	Unemployment Rate	3.8	4.9	-1.1	---	2.9
DANIELSON-NORTHEAST LMA	Civilian Labor Force	43,900	45,100	-1,200	-2.7	43,700
	Employed	42,000	42,600	-600	-1.4	42,300
	Unemployed	1,900	2,500	-600	-24.0	1,400
	Unemployment Rate	4.3	5.5	-1.2	---	3.2
ENFIELD LMA	Civilian Labor Force	50,000	50,900	-900	-1.8	50,400
	Employed	47,900	48,200	-300	-0.6	48,700
	Unemployed	2,000	2,700	-700	-25.9	1,600
	Unemployment Rate	4.1	5.2	-1.1	---	3.2
HARTFORD LMA	Civilian Labor Force	621,700	640,700	-19,000	-3.0	620,900
	Employed	596,000	606,200	-10,200	-1.7	601,000
	Unemployed	25,800	34,500	-8,700	-25.2	19,800
	Unemployment Rate	4.1	5.4	-1.3	---	3.2
NEW HAVEN LMA	Civilian Labor Force	335,500	342,900	-7,400	-2.2	337,000
	Employed	322,300	325,400	-3,100	-1.0	326,900
	Unemployed	13,200	17,500	-4,300	-24.6	10,100
	Unemployment Rate	3.9	5.1	-1.2	---	3.0
NORWICH-NEW LONDON LMA	Civilian Labor Force	137,900	140,300	-2,400	-1.7	137,400
	Employed	132,300	132,400	-100	-0.1	133,100
	Unemployed	5,700	8,000	-2,300	-28.8	4,200
	Unemployment Rate	4.1	5.7	-1.6	---	3.1
TORRINGTON-NORTHWEST LMA	Civilian Labor Force	47,300	48,500	-1,200	-2.5	46,900
	Employed	45,300	45,900	-600	-1.3	45,500
	Unemployed	2,000	2,600	-600	-23.1	1,400
	Unemployment Rate	4.3	5.4	-1.1	---	3.0
WATERBURY LMA	Civilian Labor Force	111,100	113,800	-2,700	-2.4	110,600
	Employed	105,400	106,300	-900	-0.8	106,200
	Unemployed	5,700	7,500	-1,800	-24.0	4,400
	Unemployment Rate	5.1	6.6	-1.5	---	4.0
UNITED STATES	Civilian Labor Force	165,070,000	162,825,000	2,245,000	1.4	164,224,000
	Employed	158,692,000	155,618,000	3,074,000	2.0	158,872,000
	Unemployed	6,378,000	7,207,000	-829,000	-11.5	5,352,000
	Unemployment Rate	3.9	4.4	-0.5	---	3.3

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2022.

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	Jan		CHG	Dec	Jan		CHG	Dec	Jan		CHG	Dec
	2023	2022	Y/Y	2022	2023	2022	Y/Y	2022	2023	2022	Y/Y	2022
<i>(Not seasonally adjusted)</i>												
PRODUCTION WORKER												
MANUFACTURING	\$1,159.43	\$1,090.45	\$68.98	\$1,183.63	40.3	38.6	1.7	41.4	\$28.77	\$28.25	\$0.52	\$28.59
DURABLE GOODS	1,237.28	1,164.18	73.10	1,239.00	40.7	38.6	2.1	41.3	30.40	30.16	0.24	30.00
NON-DUR. GOODS	936.91	865.54	71.38	1,018.78	39.3	38.4	0.9	41.6	23.84	22.54	1.30	24.49
CONSTRUCTION	1,445.70	1,305.99	139.71	1,348.50	39.5	37.8	1.7	37.2	36.60	34.55	2.05	36.25
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	1,200.40	1,183.27	17.13	1,183.22	33.4	34.1	-0.7	33.5	35.94	34.70	1.24	35.32
GOODS PRODUCING	1,496.88	1,450.97	45.91	1,474.14	39.8	38.9	0.9	39.5	37.61	37.30	0.31	37.32
Construction	1,538.42	1,393.16	145.26	1,482.00	38.8	37.3	1.5	38.0	39.65	37.35	2.30	39.00
Manufacturing	1,435.95	1,433.02	2.93	1,417.61	39.7	39.1	0.6	39.4	36.17	36.65	-0.48	35.98
SERVICE PROVIDING	1,148.91	1,134.11	14.80	1,130.11	32.3	33.2	-0.9	32.4	35.57	34.16	1.41	34.88
Trade, Transp., Utilities	883.60	932.75	-49.15	896.07	31.3	32.5	-1.2	31.9	28.23	28.70	-0.47	28.09
Financial Activities	2,107.88	2,085.99	21.89	1,997.16	38.5	39.1	-0.6	37.4	54.75	53.35	1.40	53.40
Prof. & Business Serv.	1,514.07	1,420.08	93.99	1,455.65	35.6	35.6	0.0	35.4	42.53	39.89	2.64	41.12
Education & Health Ser.	1,108.22	1,071.26	36.96	1,108.80	33.3	33.3	0.0	33.0	33.28	32.17	1.11	33.60
Leisure & Hospitality	524.72	535.07	-10.35	546.51	23.7	25.7	-2.0	24.3	22.14	20.82	1.32	22.49
Other Services	910.52	852.84	57.68	926.59	29.4	28.9	0.5	30.4	30.97	29.51	1.46	30.48
LABOR MARKET AREAS: TOTAL PRIVATE												
Bridgeport-Stamford	1,305.14	1,297.69	7.45	1,279.86	32.9	33.9	-1.0	33.2	39.67	38.28	1.39	38.55
Danbury	1,250.13	1,229.27	20.86	1,227.96	36.5	35.6	0.9	36.0	34.25	34.53	-0.28	34.11
Hartford	1,272.27	1,230.52	41.75	1,237.01	34.1	34.2	-0.1	33.9	37.31	35.98	1.33	36.49
New Haven	1,126.27	1,120.30	5.97	1,106.45	33.6	34.0	-0.4	33.6	33.52	32.95	0.57	32.93
Norwich-New London	1,022.01	928.30	93.71	975.94	32.6	32.3	0.3	31.8	31.35	28.74	2.61	30.69
Waterbury	964.93	845.25	119.68	947.65	33.4	29.4	4.0	32.7	28.89	28.75	0.14	28.98

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2022.

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

New Companies and Expansions

- Wayfair, Lowe's bringing hundreds of jobs in move to 2.5-million-square-foot logistics centers in East Hartford
- CT's Electric Boat is in the midst of a "once in generation expansion"
- 5 CT companies hiring for 100 or more positions
- Middle Eastern family-style dining on the menu at second Pistachio Café
- Middletown Big Y supermarket to bring 150 jobs, \$2 million to grand list As Mott Corp. expands in Farmington with 100 more jobs
- Meriden's Miller Co. building sold; new manufacturing plant eyed
- Vintage game, clothing stores come together to open new location in Manchester
- Just Salad restaurant celebrating grand opening in Fairfield
- Hard Hat Café set to open in Durham later this month
- Shake Shack to open in South Windsor's Evergreen Walk
- Gianni's Deli, J.T.'s Cafe welcomed additions to Winsted

Layoffs and Closures

- Bridgewater Associates to cut 100 jobs, put new focus on AI
- Bed Bath & Beyond plans to close three more stores in CT
- Connecticut fuel cell company cuts 57 jobs in East Hartford and South Windsor
- Peloton closes stores in two Connecticut locations
- Penny's Diner closes in Fairfield
- The Melting Pot closes its only Connecticut location
- Chowder Pot of Hartford says they are closing in March

(By Place of Residence - Not Seasonally Adjusted)

JANUARY 2023

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD					HARTFORD cont...				
	466,174	446,111	20,063	4.3	Canton	5,714	5,530	184	3.2
Ansonia	9,202	8,668	534	5.8	Chaplin	1,259	1,197	62	4.9
Bridgeport	68,161	64,374	3,787	5.6	Colchester	9,390	9,019	371	4.0
Darien	8,650	8,343	307	3.5	Columbia	3,230	3,114	116	3.6
Derby	6,585	6,263	322	4.9	Coventry	7,880	7,583	297	3.8
Easton	3,831	3,690	141	3.7	Cromwell	7,944	7,623	321	4.0
Fairfield	29,704	28,568	1,136	3.8	East Granby	3,081	2,973	108	3.5
Greenwich	29,115	28,066	1,049	3.6	East Haddam	5,028	4,819	209	4.2
Milford	30,827	29,583	1,244	4.0	East Hampton	7,731	7,435	296	3.8
Monroe	10,060	9,624	436	4.3	East Hartford	26,840	25,602	1,238	4.6
New Canaan	8,376	8,061	315	3.8	Ellington	9,790	9,433	357	3.6
Norwalk	51,111	48,935	2,176	4.3	Farmington	14,257	13,815	442	3.1
Oxford	7,378	7,079	299	4.1	Glastonbury	19,098	18,502	596	3.1
Redding	4,411	4,241	170	3.9	Granby	7,033	6,797	236	3.4
Ridgefield	11,781	11,402	379	3.2	Haddam	5,061	4,880	181	3.6
Seymour	8,949	8,517	432	4.8	Hartford	52,096	48,861	3,235	6.2
Shelton	22,116	21,136	980	4.4	Hartland	1,161	1,114	47	4.0
Southbury	8,736	8,368	368	4.2	Harwinton	3,221	3,102	119	3.7
Stamford	71,755	68,856	2,899	4.0	Hebron	5,560	5,377	183	3.3
Stratford	27,168	25,835	1,333	4.9	Lebanon	4,052	3,885	167	4.1
Trumbull	17,763	17,042	721	4.1	Manchester	32,780	31,510	1,270	3.9
Weston	4,345	4,185	160	3.7	Mansfield	12,555	12,002	553	4.4
Westport	12,988	12,545	443	3.4	Marlborough	3,594	3,459	135	3.8
Wilton	8,370	8,080	290	3.5	Middletown	26,090	24,962	1,128	4.3
Woodbridge	4,793	4,650	143	3.0	New Britain	36,347	34,506	1,841	5.1
					New Hartford	3,978	3,836	142	3.6
DANBURY	106,567	102,468	4,099	3.8	Newington	17,129	16,521	608	3.5
Bethel	11,051	10,627	424	3.8	Plainville	10,464	10,012	452	4.3
Bridgewater	835	807	28	3.4	Plymouth	6,608	6,294	314	4.8
Brookfield	9,264	8,926	338	3.6	Portland	5,462	5,242	220	4.0
Danbury	47,211	45,337	1,874	4.0	Rocky Hill	11,651	11,270	381	3.3
New Fairfield	7,095	6,812	283	4.0	Scotland	961	921	40	4.2
New Milford	15,056	14,481	575	3.8	Simsbury	14,023	13,613	410	2.9
Newtown	14,192	13,677	515	3.6	Southington	24,885	23,887	998	4.0
Sherman	1,864	1,802	62	3.3	South Windsor	14,471	13,946	525	3.6
					Stafford	6,929	6,597	332	4.8
ENFIELD	49,978	47,929	2,049	4.1	Thomaston	4,735	4,538	197	4.2
East Windsor	6,722	6,446	276	4.1	Tolland	8,590	8,292	298	3.5
Enfield	22,880	21,930	950	4.2	Union	477	454	23	4.8
Somers	5,015	4,820	195	3.9	Vernon	17,543	16,837	706	4.0
Suffield	7,741	7,426	315	4.1	West Hartford	34,671	33,573	1,098	3.2
Windsor Locks	7,621	7,307	314	4.1	Wethersfield	13,995	13,462	533	3.8
					Willington	3,650	3,526	124	3.4
HARTFORD	621,728	595,971	25,757	4.1	Windham	12,357	11,676	681	5.5
Andover	1,966	1,876	90	4.6	Windsor	16,561	15,900	661	4.0
Ashford	2,578	2,487	91	3.5					
Avon	9,440	9,153	287	3.0					
Barkhamsted	2,289	2,201	88	3.8					
Berlin	11,821	11,391	430	3.6					
Bloomfield	11,747	11,290	457	3.9					
Bolton	3,162	3,062	100	3.2					
Bristol	33,018	31,439	1,579	4.8					
Burlington	5,774	5,574	200	3.5					

All Labor Market Areas (LMAs) in Connecticut except three are federally-designated areas for developing labor statistics. For the sake of simplicity, the federal Bridgeport-Stamford-Norwalk NECTA is referred to in Connecticut DOL publications as the Bridgeport-Stamford LMA, and the Hartford-West Hartford-East Hartford NECTA is the Hartford LMA. The northwest part of the state is now called Torrington-Northwest LMA. Five towns which are part of the Springfield, MA area are published as the Enfield LMA. The towns of Eastford and Hampton and other towns in the northeast are now called Danielson-Northeast LMA.

LABOR FORCE CONCEPTS

The **civilian labor force** comprises all state residents age 16 years and older classified as employed or unemployed in accordance with criteria described below. Excluded are members of the military and persons in institutions (correctional and mental health, for example).

The **employed** are all persons who did any work as paid employees or in their own business during the survey week, or who have worked 15 hours or more as unpaid workers in an enterprise operated by a family member. Persons temporarily absent from a job because of illness, bad weather, strike or for personal reasons are also counted as employed whether they were paid by their employer or were seeking other jobs. The **unemployed** are all persons who did not work, but were available for work during the survey week (except for temporary illness) and made specific efforts to find a job in the prior four weeks. Persons waiting to be recalled to a job from which they had been laid off need not be looking for work to be classified as unemployed.

LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

JANUARY 2023

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	335,462	322,282	13,180	3.9	TORRINGTON-NORTHWEST	47,290	45,269	2,021	4.3
Bethany	3,280	3,153	127	3.9	Canaan	655	631	24	3.7
Branford	16,577	15,958	619	3.7	Colebrook	828	792	36	4.3
Cheshire	16,120	15,632	488	3.0	Cornwall	778	756	22	2.8
Chester	2,415	2,334	81	3.4	Goshen	1,666	1,607	59	3.5
Clinton	7,549	7,284	265	3.5	Kent	1,519	1,467	52	3.4
Deep River	2,976	2,851	125	4.2	Litchfield	4,865	4,681	184	3.8
Durham	4,419	4,292	127	2.9	Morris	1,450	1,390	60	4.1
East Haven	16,191	15,504	687	4.2	Norfolk	919	881	38	4.1
Essex	3,552	3,421	131	3.7	North Canaan	1,805	1,714	91	5.0
Guilford	13,355	12,960	395	3.0	Roxbury	1,347	1,311	36	2.7
Hamden	36,349	34,962	1,387	3.8	Salisbury	1,853	1,790	63	3.4
Killingworth	3,954	3,833	121	3.1	Sharon	1,508	1,472	36	2.4
Madison	9,400	9,069	331	3.5	Torrington	19,097	18,147	950	5.0
Meriden	32,870	31,331	1,539	4.7	Warren	811	775	36	4.4
Middlefield	2,597	2,514	83	3.2	Washington	2,086	2,029	57	2.7
New Haven	66,776	63,870	2,906	4.4	Winchester	6,101	5,826	275	4.5
North Branford	8,541	8,178	363	4.3	WATERBURY	111,068	105,353	5,715	5.1
North Haven	13,883	13,369	514	3.7	Beacon Falls	3,587	3,443	144	4.0
Old Saybrook	5,275	5,085	190	3.6	Bethlehem	1,972	1,864	108	5.5
Orange	7,593	7,337	256	3.4	Middlebury	4,052	3,892	160	3.9
Wallingford	27,029	26,047	982	3.6	Naugatuck	17,208	16,366	842	4.9
West Haven	30,966	29,663	1,303	4.2	Prospect	5,691	5,476	215	3.8
Westbrook	3,799	3,636	163	4.3	Waterbury	49,993	46,914	3,079	6.2
*NORWICH-NEW LONDON-WESTERLY, CT PART	121,963	116,861	5,102	4.2	Watertown	12,996	12,473	523	4.0
Bozrah	1,478	1,437	41	2.8	Wolcott	9,994	9,588	406	4.1
Canterbury	2,847	2,731	116	4.1	Woodbury	5,576	5,337	239	4.3
East Lyme	8,348	8,033	315	3.8	DANIELSON-NORTHEAST	43,922	42,012	1,910	4.3
Franklin	1,041	996	45	4.3	Brooklyn	4,213	4,027	186	4.4
Griswold	6,142	5,873	269	4.4	Eastford	1,008	973	35	3.5
Groton	17,625	17,006	619	3.5	Hampton	1,055	1,013	42	4.0
Ledyard	7,697	7,419	278	3.6	Killingly	9,759	9,342	417	4.3
Lisbon	2,290	2,189	101	4.4	Plainfield	8,713	8,343	370	4.2
Lyme	1,178	1,131	47	4.0	Pomfret	2,549	2,470	79	3.1
Montville	8,829	8,456	373	4.2	Putnam	4,887	4,669	218	4.5
New London	11,654	11,056	598	5.1	Sterling	2,075	1,953	122	5.9
No. Stonington	2,845	2,741	104	3.7	Thompson	5,409	5,149	260	4.8
Norwich	19,379	18,502	877	4.5	Woodstock	4,253	4,072	181	4.3
Old Lyme	3,635	3,478	157	4.3					
Preston	2,387	2,257	130	5.4					
Salem	2,084	1,984	100	4.8					
Sprague	1,546	1,476	70	4.5					
Stonington	9,656	9,256	400	4.1					
Voluntown	1,434	1,362	72	5.0					
Waterford	9,863	9,476	387	3.9					

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

NORWICH-NEW LONDON-WESTERLY, CT-RI				
	137,917	132,267	5,650	4.1
RI part (Hopkinton and Westerly)	15,954	15,406	548	3.4

Not Seasonally Adjusted:				
CONNECTICUT	1,904,200	1,824,300	79,900	4.2
UNITED STATES	165,070,000	158,692,000	6,378,000	3.9
Seasonally Adjusted:				
CONNECTICUT	1,912,800	1,837,400	75,500	3.9
UNITED STATES	165,832,000	160,138,000	5,694,000	3.4

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	YR TO DATE			TOWN	YR TO DATE			TOWN	YR TO DATE		
	JAN 2023	2023	2022		JAN 2023	2023	2022		JAN 2023	2023	2022
Andover	0	0	0	Griswold	0	0	10	Preston	1	1	2
Ansonia	0	0	0	Groton	1	1	2	Prospect	0	0	0
Ashford	0	0	0	Guilford	13	13	2	Putnam	3	3	2
Avon	1	1	1	Haddam	0	0	0	Redding	1	1	0
Barkhamsted	1	1	0	Hamden	0	0	0	Ridgefield	1	1	1
Beacon Falls	0	0	2	Hampton	0	0	0	Rocky Hill	0	0	0
Berlin	2	2	1	Hartford	1	1	1	Roxbury	0	0	1
Bethany	1	1	0	Hartland	0	0	0	Salem	0	0	1
Bethel	10	10	6	Harwinton	0	0	0	Salisbury	0	0	0
Bethlehem	0	0	0	Hebron	1	1	1	Scotland	0	0	0
Bloomfield	0	0	2	Kent	1	1	0	Seymour	1	1	3
Bolton	0	0	0	Killingly	0	0	1	Sharon	0	0	1
Bozrah	0	0	0	Killingworth	1	1	0	Shelton	2	2	18
Branford	2	2	2	Lebanon	0	0	0	Sherman	0	0	0
Bridgeport	1	1	4	Ledyard	2	2	2	Simsbury	1	1	3
Bridgewater	0	0	0	Lisbon	1	1	1	Somers	0	0	2
Bristol	5	5	2	Litchfield	0	0	2	South Windsor	1	1	0
Brookfield	2	2	0	Lyme	0	0	2	Southbury	4	4	1
Brooklyn	0	0	0	Madison	0	0	1	Southington	7	7	4
Burlington	1	1	1	Manchester	1	1	1	Sprague	0	0	0
Canaan	0	0	0	Mansfield	1	1	1	Stafford	1	1	0
Canterbury	4	4	0	Marlborough	0	0	0	Stamford	397	397	3
Canton	0	0	0	Meriden	0	0	0	Sterling	0	0	1
Chaplin	0	0	0	Middlebury	0	0	30	Stonington	0	0	1
Cheshire	3	3	3	Middlefield	0	0	1	Stratford	0	0	0
Chester	0	0	0	Middletown	2	2	2	Suffield	2	2	1
Clinton	0	0	1	Milford	8	8	12	Thomaston	0	0	0
Colchester	1	1	1	Monroe	0	0	1	Thompson	2	2	0
Colebrook	0	0	0	Montville	1	1	2	Tolland	1	1	0
Columbia	0	0	0	Morris	0	0	0	Torrington	0	0	0
Cornwall	0	0	0	Naugatuck	1	1	1	Trumbull	1	1	2
Coventry	1	1	0	New Britain	0	0	0	Union	0	0	0
Cromwell	1	1	1	New Canaan	4	4	0	Vernon	6	6	11
Danbury	0	0	5	New Fairfield	1	1	1	Voluntown	0	0	0
Darien	2	2	1	New Hartford	0	0	1	Wallingford	2	2	2
Deep River	0	0	1	New Haven	11	11	132	Warren	0	0	1
Derby	0	0	0	New London	4	4	3	Washington	0	0	4
Durham	0	0	1	New Milford	3	3	2	Waterbury	1	1	2
East Granby	1	1	0	Newington	0	0	0	Waterford	1	1	1
East Haddam	0	0	2	Newtown	2	2	3	Watertown	5	5	1
East Hampton	5	5	0	Norfolk	0	0	0	West Hartford	6	6	6
East Hartford	0	0	0	North Branford	1	1	1	West Haven	0	0	1
East Haven	0	0	0	North Canaan	0	0	0	Westbrook	0	0	0
East Lyme	1	1	7	North Haven	1	1	1	Weston	1	1	0
East Windsor	0	0	1	North Stonington	1	1	1	Westport	3	3	5
Eastford	0	0	1	Norwalk	1	1	20	Wethersfield	0	0	1
Easton	0	0	0	Norwich	2	2	1	Willington	0	0	0
Ellington	0	0	9	Old Lyme	0	0	1	Wilton	1	1	1
Enfield	1	1	1	Old Saybrook	1	1	1	Winchester	0	0	0
Essex	0	0	0	Orange	2	2	0	Windham	0	0	0
Fairfield	7	7	32	Oxford	2	2	13	Windsor	0	0	0
Farmington	8	8	1	Plainfield	0	0	2	Windsor Locks	0	0	1
Franklin	0	0	1	Plainville	1	1	1	Wolcott	1	1	7
Gastonbury	1	1	0	Plymouth	0	0	0	Woodbridge	1	1	1
Goshen	2	2	1	Pomfret	0	0	0	Woodbury	2	2	3
Granby	85	85	1	Portland	0	0	1	Woodstock	0	0	1
Greenwich	5	5	5								

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 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 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 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.....	7.4	CT Mfg. Production Index	-3.9	Tourism and Travel	
Coincident General Drift Indicator.	0.6	Production Worker Hours.....	9.0	Occupancy Rate.....	7.2
Connecticut Real GDP.....	1.8	Industrial Electricity Sales.....	-12.2	Tourism Website Visitors.....	-3.7
United States Real GDP.....	1.9	Personal Income	3.6	Air Passenger Count.....	8.1
New England Real GDP.....	1.3	UI Covered Wages	6.2	Gaming Slots.....	17.7
Connecticut PCPI.....	3.3	Business Activity		Employment Cost Index (U.S.)	
United States PCPI.....	3.8	New Housing Permits.....	50.2	Total.....	5.1
New England PCPI.....	3.3	Electricity Sales.....	2.0	Wages & Salaries.....	5.1
Phil. Fed's CT Coincident Index....	NA	Construction Contracts Index.	41.7	Benefit Costs.....	4.8
Phil. Fed's US Coincident Index...	NA	New Auto Registrations.....	23.3	Consumer Prices	
		Exports.....	13.5	U.S. City Average.....	6.4
		S&P 500: Monthly Close.....	-9.7	Northeast Region.....	6.0
Total Nonfarm Employment	2.1	Business Starts		NY-Newark-Jersey City.....	6.0
Labor Force.....	-2.2	Secretary of the State.....	NA	Boston-Cambridge-Newton...	6.4
Employed.....	-1.3	Dept. of Labor.....	-3.0	Interest Rates	
Unemployed.....	-20.2	Business Terminations		Prime.....	4.25 *
Unemployment Rate	-0.9 *	Secretary of the State.....	NA	Conventional Mortgage.....	2.82 *
Labor Force Participation Rate...	-1.7 *	Dept. of Labor.....	-50.9		
Employment-Population Ratio...	-1.1 *	State Revenues	-9.0		
Average Weekly Initial Claims ..	-17.5	Corporate Tax.....	-17.1		
Avg Insured Unempl. Rate	-0.32 *	Personal Income Tax.....	-10.6		
U-6 Rate	-2.9 *	Real Estate Conveyance Tax..	-2.0		
Prod. Worker Avg Wkly Hrs	4.4	Sales & Use Tax.....	-2.4		
PW Avg Hourly Earnings	1.8	Gaming Payments.....	21.1		
PW Avg Weekly Earnings	6.3				

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

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