

THE CONNECTICUT ECONOMIC DIGEST

May 2024

Vol. 38 No. 3 A joint publication of Connecticut Department of Labor & Connecticut Department of Economic and Community Development

Leading General Drift Indicator.....	-0.5	CT Mfg. Production Index.....	1.1
Coincident General Drift Indicator.....	0.7	Production Worker Hours.....	-4.7
Connecticut Real GDP.....	2.6	Industrial Electricity Sales.....	1.5
United States Real GDP.....	2.9	Personal Income.....	4.6
New England Real GDP.....	2.7	UI Covered Wages.....	4.9
Connecticut PCPI.....	4.4	Business Activity	
United States PCPI.....	4.1	New Housing Permits.....	-45.2
New England PCPI.....	3.0	Electricity Sales.....	4.5
Phil. Fed's CT Coincident Index....	0.4	Construction Contracts Index.....	83.7
Phil. Fed's US Coincident Index....	2.9	New Auto Registrations.....	12.2
		Exports.....	1.1
		S&P 500: Monthly Close.....	27.9
Total Nonfarm Employment.....	1.1	Business Starts	
Labor Force.....	1.2	Business Formation.....	2.3
Employed.....	0.1	Dept. of Labor.....	-17.7
Unemployed.....	33.0	Business Terminations	
Unemployment Rate.....	1.1	Dept. of Labor.....	-17.7
Labor Force Participation Rate....	0.5 *	State Revenues.....	-12.5
Employment-Population Ratio....	-0.2 *	Corporate Tax.....	-7.0
Average Weekly Initial Claims..	-12.9	Personal Income Tax.....	-8.7
Avg Insured Unempl. Rate.....	0.01 *	Real Estate Conveyance Tax..	0.0
U-6 Rate.....	-0.6 *	Sales & Use Tax.....	-33.5
Prod. Worker Avg Wkly Hrs.....	-3.2	Gaming Payments.....	3.6
PW Avg Hourly Earnings.....	10.5		
PW Avg Weekly Earnings.....	6.9		

CONNECTICUT

Help Wanted OnLine® Data Series

Connecticut Weekly New HWOL Job Ads through 6/22/24



Total postings in Connecticut was 80,551 in May 2024, down from 86,069 in April 2024.

Industry sectors with the most job postings were **Health Care and Social Assistance** (15,916 postings), **Retail Trade** (8,620 posting), **Manufacturing** (6,590 postings), and **Pro., Sci., & Tech. Services** (5,350 postings).

Occupations with the most postings were **Registered Nurses** (4,576 postings), **Retail Salespersons** (2,918 postings), **Home Health & Personal Care Aides** (1,755 postings), and **Supervisors of Retail Sales Workers** (1,694 postings).

Workforce Area	May Total Ads	Industry Sector With Most Ads	Ads	Occupation With Most Ads	Ads
Eastern	5,810	Health Care & Soc. Asst.	1,449	Registered Nurses	374
North Central	29,381	Health Care & Soc. Asst.	5,400	Registered Nurses	1,747
Northwest	9,533	Health Care & Soc. Asst.	2,418	Registered Nurses	552
South Central	14,156	Health Care & Soc. Asst.	3,054	Registered Nurses	915
Southwest	16,138	Health Care & Soc. Asst.	2,730	Registered Nurses	773

americanjobcenter CONNECTICUT

For more information about our services, visit any American Job Center office.

Bridgeport PH: 203-455-2700
2 Lafayette Square TTY: 203-455-2714
(GPS: 350 Fairfield Avenue)

Hamden PH: 203-859-3200
37 Marne Street TTY: 203-859-3313

Hartford PH: 860-256-3700
3580 Main Street TTY: 860-256-3514

Montville PH: 860-848-5200
601 Norwich New London Tpke., Suite 1 TTY: 860-848-5223

New Haven PH: 203-624-1493
560 Ella T. Grasso Blvd

Waterbury PH: 203-437-3380
249 Thomaston Avenue TTY: 203-437-3394

Satellite Offices

* Not all services are available at these sites*

Ansonia PH: 203-397-6647
4 Fourth Street

Bristol PH: 860-899-3620
430 North Main Street

Danbury PH: 203-730-0451
185 Main Street

Danielson PH: 860-774-4077
560 Westcott Road

Derby PH: 203-734-3443
101 Elizabeth Street

East Hartford PH: 860-929-3880
417 Main Street

Enfield PH: 860-899-3514
170 Elm Street

Manchester PH: 860-643-2222
893 Main Street

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87 West Main Street (2nd Floor)

Middletown PH: 860-347-7691
272 South Main Street

New Britain PH: 860-899-3500
260 Lafayette Street

Stamford PH: 203-353-1702
141 Franklin Street, 2nd Floor

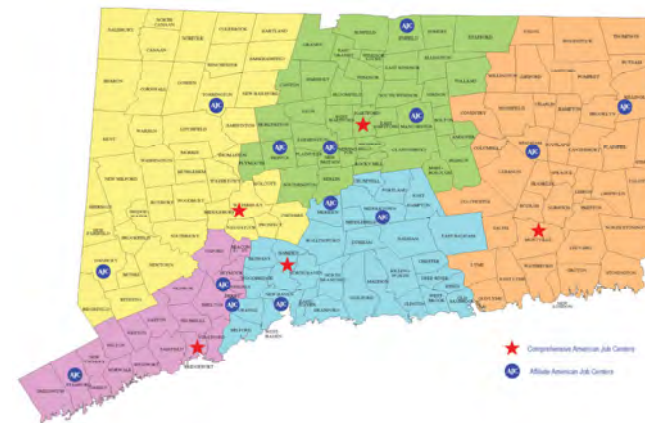
Torrington PH: 860-496-3500
62 Commercial Blvd, Unit 1

Willimantic PH: 860-450-7603
1320 Main Street, Tyler Square



STATE OF CONNECTICUT LABOR MARKET INFORMATION

MAY 2024 AT-A-GLANCE



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Labor Force Data (Seasonally Adjusted)

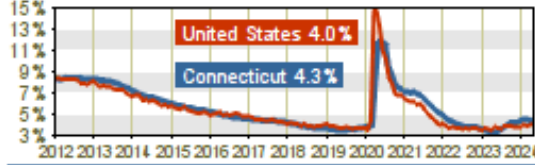
	May 2024	May 2023	Change NO.	Change %	Apr 2024
Connecticut					
Civilian Labor Force *	1,914.6	1,889.8	24.8	1.2	1,911.1
Employed	1,832.7	1,826.6	6.1	0.1	1,827.6
Unemployed	81.8	63.2	18.6	33.0	83.4
CT Unemployment Rate	4.3	3.3	1.0	---	4.4
U.S. Unemployment Rate	4.0	3.7	0.3	---	3.9

* Totals may not add up due to rounding

Unemployment Rate: Connecticut and U.S. (SA)

Unemployment Rates (sa) 2012 - Current

Unemployment rate down 0.1% m-to-m in May24



May'24: 4.3% • May'23: 3.3% • YTY: -1.0%

The preliminary May 2024 unemployment rate for Connecticut was estimated by the BLS Local Area Unemployment Statistics program to be 4.3% (sa). This is down over the month by one-tenth of one percent but is higher by 1% compared to the May 2023 level of 3.3%. Last April and May 2023, Connecticut's unemployment rate reached its post COVID low point of 3.3%. The U.S. unemployment rate for May 2024 was 4.0%, higher by one-tenth of a percentage point from the April 2024 rate of 3.9% and is higher over the year from the U.S. jobless rate of 3.7% in May 2023.

Area Labor Force and Unemployment Rates (NSA)

Labor Market Area	May 2024P		May 2023R		Apr 2024P	
	LF	UR	LF	UR	LF	UR
CONNECTICUT	79,000	4.1	65,200	3.4	66,100	3.5
Bridgeport-Stamford	20,700	4.4	17,000	3.7	16,500	3.6
Danbury	3,900	3.6	3,300	3.0	3,100	2.9
Danielson-Northeast	1,700	3.8	1,500	3.5	1,400	3.3
Enfield	1,900	3.9	1,500	3.2	1,600	3.4
Hartford	25,400	4.0	20,600	3.3	22,000	3.6
New Haven	13,400	3.9	10,900	3.3	10,900	3.3
Nonwich-New London	5,600	3.9	4,600	3.3	4,800	3.5
Torrington-Northwest	1,700	3.5	1,400	3.0	1,400	3.1
Waterbury	5,500	5.0	4,800	4.4	4,800	4.4

Unemployment Insurance Program Financial Data

	AWIC	AWIU	UBP	ECC
Dec 2023	4,009	25,844	\$41,959,650	\$255,243
Dec 2022	3,894	20,923	\$55,911,210	\$5,498,932
nsa				
Average Weekly Benefit	\$465			
Maximum Weekly Benefit:	\$721 plus \$15 for each dependent (up to 5)			
Average Duration of Unemployment (12/22 - 12/23):	14.2 weeks			

Nonfarm Employment by Industry (SA) (000s)

	May 2024	May 2023	Change #	Change %	Apr 2024
CONNECTICUT	1,711.0	1,693.0	18.0	1.1%	1,706.3
Goods Producing Industries					
Natural Res & Mining	0.6	0.6	0.0	0.0%	0.5
Construction	63.3	62.1	1.2	1.9%	63.4
Manufacturing	158.7	158.4	0.3	0.2%	159.2
Service Providing Industries					
Trade, Transp & Utilities	297.9	298.7	-0.8	-0.3%	297.6
Information	30.3	31.4	-1.1	-3.5%	29.7
Financial Activities	118.8	118.5	0.3	0.3%	119.0
Prof & Business Svcs	220.7	221.6	-0.9	-0.4%	219.7
Education & Health Svcs	364.8	353.6	11.2	3.2%	363.2
Leisure & Hospitality	156.9	153.2	3.7	2.4%	155.1
Other Services	64.1	62.4	1.7	2.7%	64.5
Government*	234.9	232.5	2.4	1.0%	234.4

* Includes Native American tribal government employment

Nonfarm Employment by Labor Market Area (SA)

Labor Market Area	May 2024	May 2023	Change #	Change %	Apr 2024 R
Bridgeport-Stamford-Norwalk	411,700	406,400	2,000	0.5%	409,700
Danbury	78,400	78,000	100	0.1%	78,300
Hartford	586,800	580,700	3,000	0.5%	583,800
New Haven	306,400	300,600	0	0.0%	306,400
Norwich-New London-Westerly	127,700	125,000	700	0.6%	127,000
Waterbury	67,200	66,500	0	0.0%	67,200

Hours and Earnings: All Employees/Mfg. Workers (NSA)

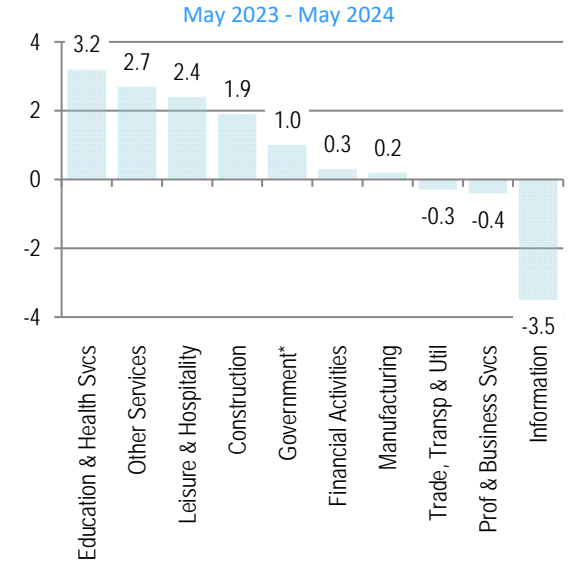
	May 2024	May 2023	Change #	Change %	Apr 2024
Private Industry All Employees					
Weekly Earnings	\$1,259.18	\$1,166.88	\$92.30	7.9%	\$1,266.72
Weekly Hours	33.4	33.0	0.4	1.2%	33.6
Hourly Earnings	\$37.70	\$35.36	\$2.34	6.6%	\$37.70
Manufacturing Workers					
Weekly Earnings	\$1,213.91	\$1,118.96	\$94.95	8.5%	\$1,228.64
Weekly Hours	38.5	39.4	-0.9	-2.3%	38.6
Hourly Earnings	\$31.53	\$28.40	\$3.13	11.0%	\$31.83

Per Capita Income

	Connecticut	United States
2022 Per Capita Income	\$82,938	\$65,470
2021 Per Capita Income	\$80,691	\$64,430
Net Change	\$2,247	\$1,040
% Change	2.7%	1.6%

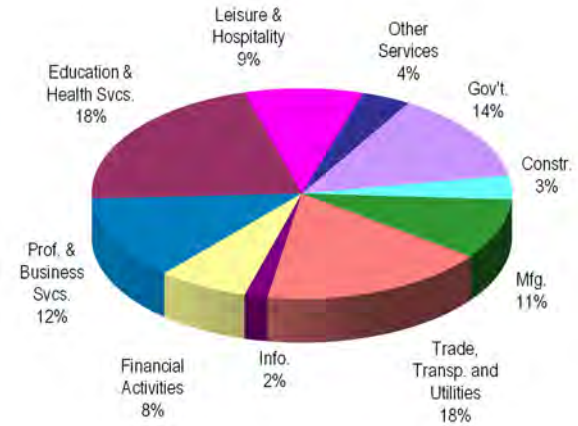
Source: Bureau of Economic Analysis October 2023

Nonfarm Employment Net Job Change (Y/Y %)



Statewide Employment Distribution

May 2024



Connecticut Initial Claims

