Job Openings Growth and the Tight Labor Market in Connecticut

By Matthew Krzyzek, Economist, Department of Labor

As the global economy recovers from the tumultuous impacts of COVID-19, its continued effect on labor markets is illustrated by a look at the BLS Job Openings and Labor Turnover Survey (JOLTS). The JOLTS survey provides information on labor demand and turnover at the U.S., regional, and most recently at the state levels. This information includes estimates of job openings, new hires, layoffs, quits, and other labor market movements.

In the year before the early 2020 COVID-recession, the economy had a tight labor market. The unemployment rate was below 4% and the U.S. and Northeast both had more openings than unemployed workers throughout the year. Figure 1 shows the number of job openings per unemployed worker from early 2019 through March 2022. This ratio experienced an unprecedented decline during early 2020. In February 2020, Connecticut had 1.05 job openings per unemployed worker, a level in line with the Northeast (1.07). The U.S. rate was higher. Two months later, as COVID-related unemployment spiked, there were only 0.33 openings per unemployed worker in Connecticut and 0.20 in both the Northeast and U.S. Put another way, in April 2020, there were three unemployed workers per opening in the state, and five unemployed workers per opening in the Northeast and U.S.

Figure 1 also illustrates how the three areas have recovered in the subsequent two years. As the economy improved, unemployment fell, and businesses looked to expand. The U.S. has experienced an unprecedented spike in job openings.

-continued on page 4-
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2021 Unemployment Rate by Town
By Jungmin Charles Joo, Department of Labor

In 2021, the annual average statewide unemployment rate was 6.3%, down from 7.8% in 2020. As the labor force bounced back from the impact of the COVID-19 pandemic, all 169 municipalities experienced a decrease in their unemployment rate last year.

2020 to 2021
The unemployment rate in all 169 cities and towns in the state fell in 2021. Cornwall had the lowest unemployment rate of 3.7%, while the residents of Hartford experienced the highest rate of 11.0% last year (see table on page 3 for the complete town data). Overall, a total of 134 cities and towns had jobless rates below the 2021 statewide figure of 6.3%, 31 had rates above it, and 4 had rates equal to it. By comparison, 127 cities and towns had rates below the 2020 statewide average of 7.8%, 39 above it, and 3 were the same.

Of the five largest cities in the state with a 2010 Census population of 100,000 or more, Stamford had the lowest unemployment rate of 5.7% in 2021. Hartford posted the highest jobless rate among the large cities at 11.0%. All five cities experienced over-the-year unemployment rate decreases.

Town Unemployment Rate Diffusion Index
The Town Unemployment Rate Diffusion Index is calculated by subtracting the share of towns that experienced increases in their unemployment rates from the share that had rate decreases over the year.

As expected, during 2009-2010, the index values were negative, when Connecticut was in an economic recession. And after nine consecutive years of positive values, the 2020 diffusion index value plunged to -100, as all 169 cities and towns experienced an increase in unemployment rate from the impact of the pandemic. However, the index bounced back completely last year with +100, reflecting a strong labor market recovery (chart). To date, this robust momentum has continued as the statewide unemployment rate continues to fall in first months of 2022.
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openings per unemployed. As of March 2022, there were nearly two openings for every unemployed person in the country. In the Northeast, there were 1.47 openings per unemployed worker and Connecticut had 1.28 openings per unemployed worker. This represents a significant “seller’s market” for labor as employers scramble to fill job openings from expansion and from vacancies as existing workers retire or find employment elsewhere.

In addition to Openings, the JOLTS data show Hires and Separations. Separations are both voluntary (Quits) and involuntary (Layoffs and Discharges). Openings and Quits reinforce each other. With Openings high, workers are more willing to quit their jobs to seek other opportunities knowing that the odds of finding another job are higher. At the same time, each quit is a potential opening that will need to be refilled. Figure 2 shows the rate of Hires, Separations, and Openings in Connecticut. The BLS calculates the job openings rate by dividing the number of openings by the sum of employment and openings. The hires, quits, layoffs & discharges, and total separations rates are computed by dividing the number of workers who, respectively, were hired, quit their jobs, were laid off or discharged, and were otherwise separated, by the number of people employed. In February 2020, the hires and job openings rates were 4.5 and 4.0, respectively. These levels were among the highest on record at that time. The Separations measures (Layoffs and Quits) were each below two percent, lower than most months of the preceding ten years. Layoffs spiked during the next two months and Hires jumped after the two-month shutdown and have generally remained above their pre-COVID level since. By late 2021, the job opening rate surpassed six percent. The gap between Quits and Layoffs was much wider in early 2022 than before the pandemic. As of March 2022, the vast majority of separations in Connecticut were voluntary.

In addition to Quits, the number of Openings is affected by the decreased Labor Force Participation Rate (LFPR). The LFPR is the percent of the population (age 16 and above) that is either working or looking
for work. In February 2020, the national LFPR was 63.4%. It fell to 60.2% in April 2020 and was 62.2% in April 2022 (table). The 1.2% point difference between the pre-pandemic 63.4% and 62.2% represents over three million workers. In Connecticut, the Labor Force Participation Rate was 66.9% in February 2020 and fell to a pandemic low of 63.2% (not much lower than the nation’s pre-pandemic level). As of April 2022, it was 64.2% — two full percentage points higher than the national average. Returning Connecticut’s Labor Force Participation Rate to its pre-COVID level would bring more than 79,000 workers back into the labor force.

Conclusions
The labor markets in both the state and U.S. are in one of the tightest periods in decades with more total job openings than unemployed workers for the better part of the past year. Unemployment rates have fallen below 5 percent and job openings have been at or near all-time highs during the first quarter of 2022. The number of people collecting unemployment benefits in Connecticut has fallen to the lowest level since 1988. In addition to openings, the JOLTS data series illustrate the movements within the labor market. The increased pace of quits means that hiring must also accelerate just to maintain the same level of employment with growth requiring even more hiring. One of the unexpected consequences of the COVID pandemic is that the dynamism of the labor market has increased both nationally and in Connecticut in contrast to previous recessions which saw years-long decreases in the rates of Hiring, Quits, and Openings.

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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.

Average weekly initial claims fell from a year ago.

The production worker weekly earnings fell over the year.

Personal income increased 6.1 percent from a year earlier.
**BUSINESS ACTIVITY**

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

Gaming payments were down from a year ago.

**TOURISM AND TRAVEL**

Gaming slots fell 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

**BUSINESS STARTS AND TERMINATIONS**

New auto registrations decreased over the year.

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

**STATE REVENUES**

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.

**TOURISM AND TRAVEL**

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 4.8 percent over the year.

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<th>Private Industry Workers</th>
<th>Seasonally Adjusted</th>
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<td>(Dec. 2005 = 100)</td>
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<td>Mar 2022 Mar 2021 12-Mo % Chg</td>
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Source: U.S. Department of Labor, Bureau of Labor Statistics

U.S. inflation rate was up by 8.3 percent over the year.

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<td>Boston-Cambridge-Newton**</td>
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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 4.98 percent over the month.

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Sources: Federal Reserve; Federal Home Loan Mortgage Corp.
All nine states in the region gained jobs over the year.

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

All states showed a decrease in its unemployment rate over the year.
### CONSTRUCTION EMP., SA, 000s

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### MANUFACTURING EMP., SA, 000s

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

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### Nonfarm Employment Estimates

**Connecticut**

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</table>

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.
### BRIDGEPORT - STAMFORD LMA

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### DANBURY LMA

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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.
### Seasonally Adjusted Total Nonfarm Employment

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*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**
**NEW HAVEN LMA**

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<td>2,900</td>
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</tr>
<tr>
<td>Accommodation and Food Services</td>
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<td>17,500</td>
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</tr>
<tr>
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<td>28,900</td>
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<td>8.0</td>
</tr>
</tbody>
</table>

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: April 2022**

<table>
<thead>
<tr>
<th>Workforce Area</th>
<th>April Total Ads</th>
<th>Industry Sector With Most Ads</th>
<th>Ads</th>
<th>Occupation With Most Ads</th>
<th>Ads</th>
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<td>Northwest</td>
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<td>Registered Nurses</td>
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<tr>
<td>South Central</td>
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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](https://www1.ctdol.state.ct.us/lmi/hwol.asp).
### NORWICH-NEW LONDON-WESTERLY, CT-RI LMA

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<th>Category</th>
<th>Apr 2022</th>
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<th>Mar 2022</th>
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<td>800</td>
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<td>4,000</td>
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<td>94,600</td>
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### WATERBURY LMA

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<tbody>
<tr>
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<td>7,200</td>
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<td>12,400</td>
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</tr>
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<td>15,200</td>
</tr>
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<td>LEISURE AND HOSPITALALITY</td>
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<td>5,100</td>
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<td>2,400</td>
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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.
**SMALLER LMAS***

<table>
<thead>
<tr>
<th></th>
<th>Apr 2022</th>
<th>Apr 2021</th>
<th>CHANGE NO.</th>
<th>%</th>
<th>Mar 2022</th>
</tr>
</thead>
<tbody>
<tr>
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<td>26,100</td>
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</tbody>
</table>

NOTE: More industry detail data is available for the State and its nine labor market areas at: http://www.ctdol.state.ct.us/imi/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**

<table>
<thead>
<tr>
<th></th>
<th>Apr 2022</th>
<th>Apr 2021</th>
<th>CHANGE NO.</th>
<th>%</th>
<th>Mar 2022</th>
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<td>4.3</td>
<td>11,500</td>
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</table>

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
### Connecticut

#### Civilian Labor Force

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<th>Change Mar</th>
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#### Bridgeport-Stamford LMA

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<th>Change Mar</th>
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#### Danbury LMA

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<th>Apr 2021</th>
<th>Change Mar</th>
</tr>
</thead>
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</tr>
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<td>3.2</td>
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<td>-2.7</td>
</tr>
<tr>
<td>Unemployment Rate</td>
<td>4.3</td>
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<td></td>
</tr>
</tbody>
</table>

#### Danielson-Northeast LMA

<table>
<thead>
<tr>
<th>Status</th>
<th>Apr 2022</th>
<th>Apr 2021</th>
<th>Change Mar</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
<td>42,500</td>
<td>41,600</td>
<td>900</td>
</tr>
<tr>
<td>Unemployed</td>
<td>1,500</td>
<td>2,500</td>
<td>-1,000</td>
</tr>
<tr>
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<td>3.6</td>
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</tr>
<tr>
<td>Unemployment Rate</td>
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</table>

#### Enfield LMA

<table>
<thead>
<tr>
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<th>Apr 2021</th>
<th>Change Mar</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
<td>49,600</td>
<td>48,000</td>
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<tr>
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<td>1,700</td>
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</tr>
<tr>
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#### Hartford LMA

<table>
<thead>
<tr>
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<th>Apr 2021</th>
<th>Change Mar</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
<td>612,800</td>
<td>605,900</td>
<td>6,900</td>
</tr>
<tr>
<td>Unemployed</td>
<td>23,200</td>
<td>41,800</td>
<td>-18,600</td>
</tr>
<tr>
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<td>3.8</td>
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#### New Haven LMA

<table>
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<th>Status</th>
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<th>Apr 2021</th>
<th>Change Mar</th>
</tr>
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<tbody>
<tr>
<td>Employed</td>
<td>328,200</td>
<td>322,100</td>
<td>6,100</td>
</tr>
<tr>
<td>Unemployed</td>
<td>11,400</td>
<td>20,800</td>
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<tr>
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#### Norwich-New London LMA

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<thead>
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<th>Apr 2021</th>
<th>Change Mar</th>
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</thead>
<tbody>
<tr>
<td>Employed</td>
<td>133,900</td>
<td>132,600</td>
<td>1,300</td>
</tr>
<tr>
<td>Unemployed</td>
<td>5,300</td>
<td>9,900</td>
<td>-4,600</td>
</tr>
<tr>
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<td>4.0</td>
<td>7.5</td>
<td>-3.5</td>
</tr>
<tr>
<td>Unemployment Rate</td>
<td>4.7</td>
<td></td>
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#### Torrington-Northwest LMA

<table>
<thead>
<tr>
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<th>Apr 2021</th>
<th>Change Mar</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
<td>45,900</td>
<td>44,900</td>
<td>1,000</td>
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<td>Unemployed</td>
<td>1,600</td>
<td>2,800</td>
<td>-1,200</td>
</tr>
<tr>
<td>Employment Rate</td>
<td>3.4</td>
<td>6.3</td>
<td>-2.9</td>
</tr>
<tr>
<td>Unemployment Rate</td>
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<td></td>
<td></td>
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</tbody>
</table>

#### Waterbury LMA

<table>
<thead>
<tr>
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<th>Apr 2021</th>
<th>Change Mar</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed</td>
<td>108,400</td>
<td>107,700</td>
<td>700</td>
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<tr>
<td>Unemployed</td>
<td>5,100</td>
<td>9,000</td>
<td>-3,900</td>
</tr>
<tr>
<td>Employment Rate</td>
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<td>8.4</td>
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<td>Unemployment Rate</td>
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#### United States

<table>
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<th>Apr 2021</th>
<th>Change Mar</th>
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</thead>
<tbody>
<tr>
<td>Employed</td>
<td>163,449,000</td>
<td>160,379,000</td>
<td>3,070,000</td>
</tr>
<tr>
<td>Unemployed</td>
<td>5,458,000</td>
<td>9,220,000</td>
<td>-3,762,000</td>
</tr>
<tr>
<td>Employment Rate</td>
<td>3.3</td>
<td>5.7</td>
<td>-2.4</td>
</tr>
<tr>
<td>Unemployment Rate</td>
<td>3.8</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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Current month’s data are preliminary. Prior months’ data have been revised. All data are benchmarked to March 2021.
### Hours and Earnings

### (Not seasonally adjusted)

**PRODUCTION WORKER**

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>MANUFACTURING</td>
<td>$1,093.31</td>
<td>$1,111.61</td>
<td>-$18.31</td>
<td>$1,121.58</td>
<td>$27.47</td>
<td>$27.93</td>
<td>-$0.46</td>
<td>$27.90</td>
<td>$27.90</td>
</tr>
<tr>
<td>DURABLE GOODS</td>
<td>1,157.90</td>
<td>1,192.98</td>
<td>-35.07</td>
<td>1,184.40</td>
<td>29.24</td>
<td>29.75</td>
<td>-0.51</td>
<td>29.61</td>
<td></td>
</tr>
<tr>
<td>NON-DUR. GOODS</td>
<td>908.82</td>
<td>854.10</td>
<td>54.72</td>
<td>943.43</td>
<td>22.44</td>
<td>21.90</td>
<td>0.54</td>
<td>23.18</td>
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<tr>
<td>CONSTRUCTION</td>
<td>1,222.13</td>
<td>1,393.52</td>
<td>-171.40</td>
<td>1,301.03</td>
<td>36.8</td>
<td>36.2</td>
<td>-0.6</td>
<td>35.19</td>
<td>-1.98</td>
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**ALL EMPLOYEES STATEWIDE**

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL PRIVATE</td>
<td>1,160.69</td>
<td>1,149.17</td>
<td>11.52</td>
<td>1,157.69</td>
<td>33.8</td>
<td>34.1</td>
<td>-0.3</td>
<td>33.9</td>
<td>33.7</td>
</tr>
<tr>
<td>GOODS PRODUCING</td>
<td>1,437.71</td>
<td>1,389.21</td>
<td>48.50</td>
<td>1,454.25</td>
<td>38.7</td>
<td>38.6</td>
<td>0.1</td>
<td>39.4</td>
<td>37.7</td>
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<tr>
<td>Construction</td>
<td>1,391.53</td>
<td>1,408.13</td>
<td>-16.60</td>
<td>1,417.77</td>
<td>36.6</td>
<td>37.5</td>
<td>-0.9</td>
<td>37.3</td>
<td>38.0</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>1,414.41</td>
<td>1,361.89</td>
<td>52.52</td>
<td>1,432.01</td>
<td>39.3</td>
<td>38.9</td>
<td>0.4</td>
<td>39.9</td>
<td>35.9</td>
</tr>
<tr>
<td>SERVICE PROVIDING</td>
<td>1,109.72</td>
<td>1,105.89</td>
<td>3.83</td>
<td>1,103.80</td>
<td>32.9</td>
<td>33.3</td>
<td>-0.4</td>
<td>32.9</td>
<td>33.2</td>
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<tr>
<td>Trade, Transp., Util.</td>
<td>936.01</td>
<td>979.88</td>
<td>-43.87</td>
<td>925.99</td>
<td>32.9</td>
<td>33.5</td>
<td>-0.6</td>
<td>32.4</td>
<td>38.4</td>
</tr>
<tr>
<td>Financial Activities</td>
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<td>1,947.27</td>
<td>-2.52</td>
<td>1,931.34</td>
<td>37.5</td>
<td>39.0</td>
<td>-1.5</td>
<td>37.4</td>
<td>51.8</td>
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<tr>
<td>Prof. &amp; Business Serv.</td>
<td>1,391.30</td>
<td>1,285.15</td>
<td>106.15</td>
<td>1,386.18</td>
<td>34.8</td>
<td>35.2</td>
<td>-0.4</td>
<td>35.2</td>
<td>39.9</td>
</tr>
<tr>
<td>Education &amp; Health Ser.</td>
<td>1,057.88</td>
<td>1,067.98</td>
<td>-10.10</td>
<td>1,064.72</td>
<td>33.1</td>
<td>33.5</td>
<td>-0.4</td>
<td>33.2</td>
<td>31.9</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>549.93</td>
<td>492.67</td>
<td>57.26</td>
<td>544.07</td>
<td>26.1</td>
<td>25.7</td>
<td>0.4</td>
<td>25.7</td>
<td>21.0</td>
</tr>
<tr>
<td>Other Services</td>
<td>861.59</td>
<td>792.96</td>
<td>68.63</td>
<td>872.59</td>
<td>29.0</td>
<td>29.5</td>
<td>-0.5</td>
<td>29.7</td>
<td>29.7</td>
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</table>

**LABOR MARKET AREAS: TOTAL PRIVATE**

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
<th>2022</th>
<th>2021</th>
<th>Y/Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bridgeport-Stamford</td>
<td>1,281.04</td>
<td>1,275.27</td>
<td>5.77</td>
<td>1,278.58</td>
<td>33.5</td>
<td>33.8</td>
<td>-0.3</td>
<td>33.7</td>
<td>38.2</td>
</tr>
<tr>
<td>Danbury</td>
<td>1,239.42</td>
<td>1,050.62</td>
<td>188.80</td>
<td>1,232.24</td>
<td>36.8</td>
<td>34.1</td>
<td>2.7</td>
<td>35.8</td>
<td>33.6</td>
</tr>
<tr>
<td>Hartford</td>
<td>1,198.04</td>
<td>1,205.50</td>
<td>-7.46</td>
<td>1,186.38</td>
<td>33.7</td>
<td>35.3</td>
<td>-1.6</td>
<td>33.8</td>
<td>35.5</td>
</tr>
<tr>
<td>New Haven</td>
<td>1,126.89</td>
<td>1,132.26</td>
<td>-5.37</td>
<td>1,126.32</td>
<td>34.2</td>
<td>33.9</td>
<td>0.3</td>
<td>34.1</td>
<td>32.9</td>
</tr>
<tr>
<td>Norwich-New London</td>
<td>935.29</td>
<td>904.62</td>
<td>30.67</td>
<td>925.84</td>
<td>32.6</td>
<td>32.8</td>
<td>-0.2</td>
<td>32.6</td>
<td>28.6</td>
</tr>
<tr>
<td>Waterbury</td>
<td>860.52</td>
<td>919.80</td>
<td>-59.28</td>
<td>896.81</td>
<td>30.7</td>
<td>31.5</td>
<td>-0.8</td>
<td>31.6</td>
<td>28.0</td>
</tr>
</tbody>
</table>

---

**BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA**

**New Companies and Expansions**

- Electric Boat said it plans to hire more than 3,000 workers this year, a 20% increase over 2021.
- The Department of Consumer Protection will be hiring about 60 new employees to serve the state’s cannabis industry.
- Tabitha’s Ice Cream has opened a new location in Fairfield.
- “Thrift”, a new thrift store, opened in Norwalk.
- Avent’s T-Shirt World had its grand opening at the Crystal Mall in Waterford.
- Nuritas, a bioscience company based in Ireland plans to open a new U.S. headquarters in New Haven.
- Mirador, a wealth management firm is relocating its headquarters from Darien to Stamford with plans to add about 250 jobs.

**Layoffs and Closures**

- Hearst Connecticut will close its Bridgeport presses and consolidate its printing operations in Albany, New York, leading to 28 job cuts at the Bridgeport press operation.
- Specialty Printing plans to move its manufacturing, distribution, and headquarters from East Windsor to Windsor. The move will lead to the elimination of some redundant positions.
| Town                | Population | Employed | Unemployed | %     
|---------------------|------------|----------|------------|-------
| Hartford            | 284,050    | 143,684  | 17,203     | 3.8   
| Ansonia             | 6,941      | 4,886    | 553        | 6.1   
| Bridgeport          | 66,739     | 63,037   | 3,702      | 5.5   
| Darien              | 8,407      | 8,170    | 237        | 2.8   
| Derby               | 6,462      | 6,133    | 329        | 5.1   
| Easton              | 3,718      | 3,613    | 105        | 2.8   
| Fairfield           | 28,374     | 27,975   | 899        | 3.1   
| Greenwich           | 28,307     | 27,484   | 823        | 2.9   
| Middletown          | 28,831     | 28,968   | 863        | 2.9   
| Monroe              | 9,764      | 9,424    | 340        | 3.5   
| New Canaan          | 8,130      | 7,893    | 237        | 2.9   
| Norwalk             | 49,609     | 47,919   | 1,690      | 3.4   
| Oxford              | 7,161      | 6,932    | 229        | 3.2   
| Redding             | 4,309      | 4,153    | 156        | 3.6   
| Ridgefield          | 11,517     | 11,165   | 352        | 3.1   
| Seymour             | 8,708      | 8,341    | 367        | 4.2   
| Shelton             | 21,497     | 20,697   | 800        | 3.7   
| Southbury           | 8,523      | 8,194    | 329        | 3.9   
| Stamford            | 70,127     | 67,426   | 2,701      | 3.9   
| Stratford           | 26,460     | 25,299   | 1,161      | 4.4   
| Trumbull            | 17,208     | 16,688   | 520        | 3.0   
| Weston              | 4,219      | 4,098    | 121        | 2.9   
| Westport            | 12,637     | 12,284   | 353        | 2.8   
| Wilton              | 8,138      | 7,912    | 226        | 2.8   
| Woodbridge          | 4,664      | 4,554    | 110        | 2.4   

**DANBURY**

| LMA/TOWNS | LABOR FORCE | EMPLOYED | UNEMPLOYED | %     
|-----------|-------------|----------|------------|-------
| Bethel    | 103,597     | 100,293  | 3,304      | 3.2   
| Bridgewater | 822       | 790      | 32        | 3.9   
| Brookfield | 9,005      | 8,736    | 269       | 3.0   
| Danbury   | 45,728      | 44,374   | 1,354     | 3.0   
| New Fairfield | 6,905    | 6,668    | 237       | 3.4   
| New Milford | 14,695     | 14,173   | 522       | 3.6   
| Newtown   | 13,828      | 13,386   | 442       | 3.2   
| Sherman   | 1,832       | 1,764    | 68        | 3.7   

**ENFIELD**

| LMA/TOWNS | LABOR FORCE | EMPLOYED | UNEMPLOYED | %     
|-----------|-------------|----------|------------|-------
| East Windsor | 6,691     | 6,443    | 248       | 3.7   
| Enfield    | 22,744     | 21,919   | 826       | 3.6   
| Somers     | 4,972      | 4,817    | 155       | 3.1   
| Suffield   | 7,650      | 7,423    | 227       | 3.0   
| Windsor Locks | 7,548   | 7,303    | 245       | 3.2   

**HARTFORD**

| LMA/TOWNS | LABOR FORCE | EMPLOYED | UNEMPLOYED | %     
|-----------|-------------|----------|------------|-------
| Andover   | 1,898       | 1,855    | 43        | 2.3   
| Ashford   | 2,520       | 2,460    | 60        | 2.4   
| Avon      | 9,295       | 9,054    | 241       | 2.6   
| Barkhamsted | 2,238     | 2,180    | 58        | 2.6   
| Berlin    | 11,628      | 11,268   | 360       | 3.1   
| Bloomfield | 11,660     | 11,168   | 492       | 4.2   
| Bolton    | 3,098       | 3,029    | 69        | 2.2   
| Bristol   | 32,530      | 31,099   | 1,431     | 4.4   
| Burlington | 5,691      | 5,514    | 177       | 3.1   

**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.

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 (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. The **Seasonal Adjustment** makes it easier to observe cyclical and other nonseasonal developments.

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### LABOR FORCE ESTIMATES BY TOWN

**By Place of Residence - Not Seasonally Adjusted**

#### April 2022

<table>
<thead>
<tr>
<th>Town</th>
<th>Labor Force Employed</th>
<th>Unemployed</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bethany</td>
<td>16,143</td>
<td>5,368</td>
<td>16, 2.9</td>
</tr>
<tr>
<td>Branford</td>
<td>15,757</td>
<td>5,416</td>
<td>15, 2.6</td>
</tr>
<tr>
<td>Cheshire</td>
<td>8,826</td>
<td>2,977</td>
<td>8, 3.3</td>
</tr>
<tr>
<td>Chester</td>
<td>4,373</td>
<td>1,428</td>
<td>4, 3.3</td>
</tr>
<tr>
<td>Clinton</td>
<td>3,734</td>
<td>1,174</td>
<td>3, 3.1</td>
</tr>
<tr>
<td>Deep River</td>
<td>2,880</td>
<td>720</td>
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*Connecticut portion only. For whole NECTA, including RI part, see below.

| NORWICH-NEW LONDON-WESTERLY, CT-RI | 133,876 | 128,533 | 5,343 | 4.0 |
| RI part | 15,236 | 14,806 | 430 | 2.8 |

---

**Not Seasonally Adjusted:**

- **Connecticut:** 1,863,700, 1,793,700, 69,900 | 3.8
- **United States:** 163,449,000, 157,991,000, 5,458,000 | 3.3

**Seasonally Adjusted:**

- **Connecticut:** 1,888,100, 1,804,200, 83,900 | 4.4
- **United States:** 164,046,000, 158,105,000, 5,941,000 | 3.6

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**Labor Force Concepts**

- **Labor Force:** The sum of employed and unemployed persons.
- **Employed:** Persons working for pay or profit, or working 15 hours or more in a family-operated farm.
- **Unemployed:** Persons who did not work during the survey week but looked for work in the past four weeks.
- **Labor Force Participation Rate:** The percentage of the population aged 16 and older in the labor force.
- **Unemployment Rate:** The percentage of the civilian labor force that is unemployed.
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For further information on the housing permit data, contact Kolie Sun of DECD at (860) 500-2467.
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 employment or their 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), currently published monthly, is designed to measure changes in payroll costs of employers for all private industry workers. ECI is based on the sample of establishments that report to the BLS Current Employment Statistics (CES) program. A payroll cost measure is an index of changes in costs per average worker hour, including compensation (wages and salaries) and employer costs for employee benefits (fringe benefits).

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 insurance, 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 processing 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.

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)

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td>Leading General Drift Indicator</td>
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<tr>
<td>Coincident General Drift Indicator</td>
<td>0.7</td>
</tr>
<tr>
<td>Connecticut Real GDP</td>
<td>4.7</td>
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<tr>
<td>United States Real GDP</td>
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<tr>
<td>New England Real GDP</td>
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<td>Connecticut PCPI</td>
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<td>United States PCPI</td>
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<tr>
<td>New England PCPI</td>
<td>6.2</td>
</tr>
<tr>
<td>Phil. Fed’s CT Coincident Index</td>
<td>7.4</td>
</tr>
<tr>
<td>Phil. Fed’s US Coincident Index</td>
<td>5.7</td>
</tr>
</tbody>
</table>

| Total Nonfarm Employment                        | 3.0    |
| Labor Force                                     | 1.9    |
| Employed                                        | 4.6    |
| Unemployed                                      | -35.2  |
| Unemployment Rate                               | -2.6   |
| Labor Force Participation Rate                  | 0.7    |
| Employment-Population Ratio                     | 2.4    |

| Average Weekly Initial Claims                   | -46.9  |
| Avg Insured Unempl. Rate                        | -3.20  |
| U-6 Rate                                        | -6.0   |
| Prod. Worker Avg Wkly Hrs                       | 0.0    |
| PW Avg Hourly Earnings                          | -1.6   |
| PW Avg Weekly Earnings                          | -1.6   |

| CT Mfg. Production Index                        | 4.3    |
| Production Worker Hours                         | 4.4    |
| Industrial Electricity Sales                    | 1.5    |
| Personal Income                                 | 6.1    |
| UI Covered Wages                                | 7.8    |

**Business Activity**

- New Housing Permits: -41.2
- Electricity Sales: 1.9
- Construction Contracts Index: -32.1
- New Auto Registrations: -27.4
- Exports: -1.5
- S&P 500: Monthly Close: -1.2

**Business Starts**

- Secretary of the State: NA
- Dept. of Labor: 1.4

**Business Terminations**

- Secretary of the State: NA
- Dept. of Labor: -16.0

**State Revenues**

- NA

**State Employment Cost Index (U.S.)**

- NA

**Tourism and Travel**

- Occupancy Rate: 24.3
- Tourism Website Visitors: -4.5
- Air Passenger Count: 96.7
- Gaming Slots: -1.7

**Employment Cost Index (U.S.)**

- Total: 4.8
- Wages & Salaries: 5.0
- Benefit Costs: 4.1

**Consumer Prices**

- U.S. City Average: 8.3
- Northeast Region: 7.2
- NY-Newark-Jersey City: 6.3
- Boston-Cambridge-Newton: 7.3

**Interest Rates**

- Prime: 0.25 *
- Conventional Mortgage: 1.92 *

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

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**THE CONNECTICUT ECONOMIC DIGEST**

The Connecticut Economic Digest is available on the internet at: [http://www.ctdol.state.ct.us/mai](http://www.ctdol.state.ct.us/mai)

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