

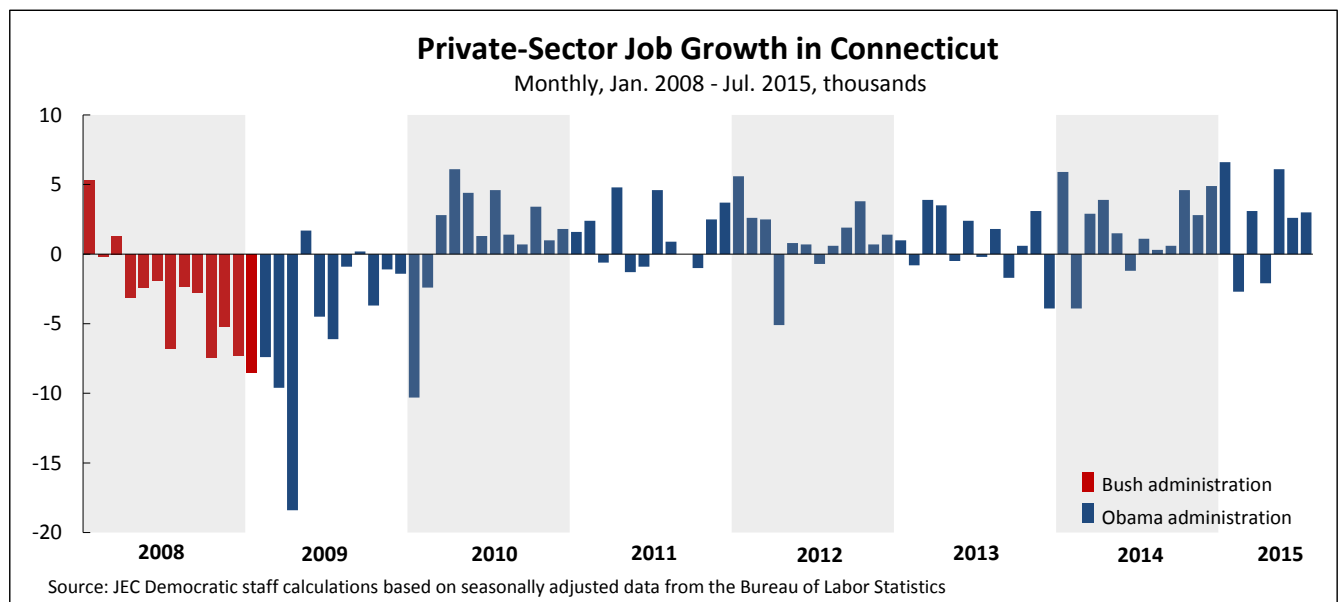


ECONOMIC SNAPSHOT: CONNECTICUT

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015**
Last updated on August 21st; Data update next on September 18th*

JOBS

- In July, private-sector employment in Connecticut grew by 3,000 jobs. Over the past year, Connecticut businesses have added 29,800 jobs. This compares with an increase of 10,100 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Connecticut businesses have added 108,200 jobs (an increase of 8.0 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 19.5 percent (25,400 jobs), construction at 19.2 percent (9,400 jobs) and professional and business services at 15.9 percent (29,700 jobs).



UNEMPLOYMENT

- The unemployment rate in Connecticut was 5.4 percent in July 2015, down 0.3 percentage point from June. The rate was 0.1 percentage point above the national rate of 5.3 percent.
- Unemployment is down 1.0 percentage point from one year earlier and is 3.8 percentage points below its recent peak of 9.2 percent in February 2011.
- There were 103,700 Connecticut residents unemployed in July 2015.

EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Connecticut were \$28.71. The average workweek was 33.4 hours, and average weekly earnings were \$958.91.
- Adjusting for inflation, state average hourly earnings have risen by 2.7 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

STATE QUICK FACTS

		Connecticut	United States
Private-Sector Jobs Added	Past 12 Months	29,800	2.9 million
	Since Feb. 2010	108,200	13.0 million
Unemployment Rate	July 2015	5.4%	5.3%
	July 2014	6.4%	6.2%
	Recession-Era Peak	9.2%	10.0%
Median Household Income (2013 \$)	2013	\$67,800	\$51,900
	2007 (Pre-Recession)	\$72,100	\$56,400
Poverty Rate	2013	11.3%	14.5%
	2007 (Pre-Recession)	8.9%	12.5%
All Veterans' Unemployment Rate	2014	4.2%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	12.9%	7.2%
Percentage Without Health Insurance	2013	9.4%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Connecticut grew by 0.6 percent in 2014, below the national average growth rate of 2.2 percent.*
- Since 2009, annual Connecticut GDP growth has averaged 0.5 percent, compared with a national average annual growth rate of 1.9 percent.

HOUSING

- Home prices in Connecticut increased by 0.4 percent from the first quarter of 2014 to the first quarter of 2015. They are up 4.3 percent since their recent low in the second quarter of 2012.
- In June 2015, builders in Connecticut broke ground on 3,780 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 4,098 units. That marks a decrease of 24.7 percent from the average over the prior 12 months.

EXPORTS

- In Connecticut, goods exports totaled \$1.4 billion in June and \$15.5 billion over the past year, up 2.5 percent from the 12 months ending in June 2014 (inflation-adjusted).
- Exports over the past 12 months are up 3.8 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Connecticut economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Connecticut-specific labor sector statistics, please refer to the Connecticut office: <http://www1.ctdol.state.ct.us/lmi/>