

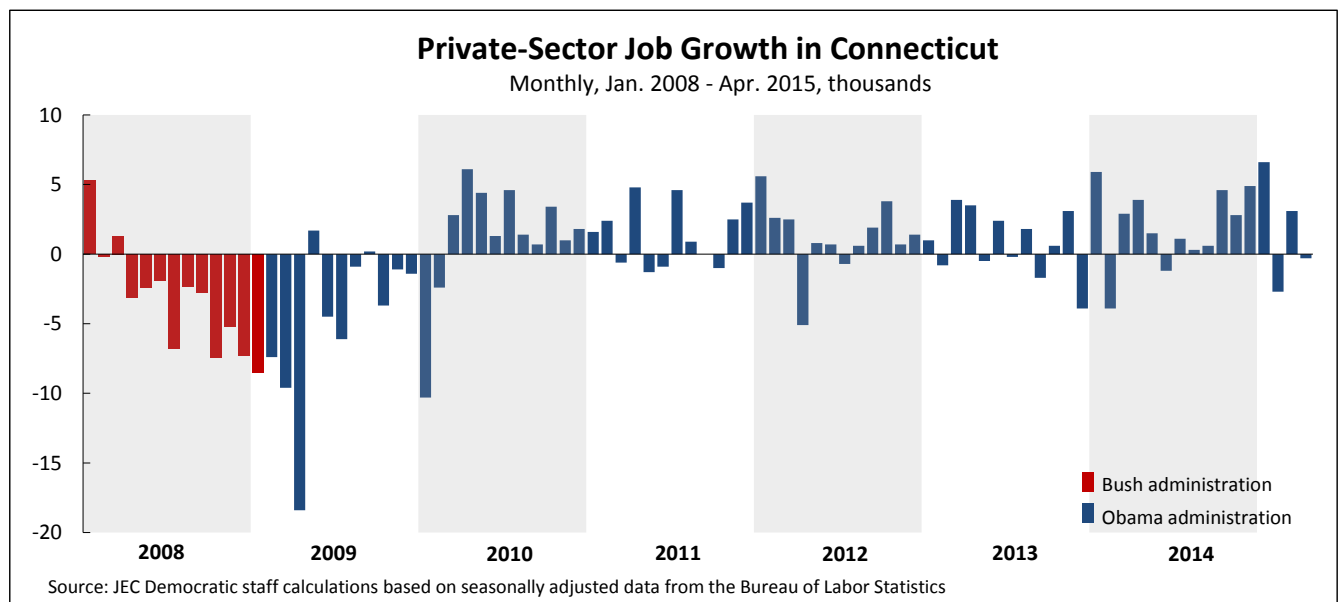


ECONOMIC SNAPSHOT: CONNECTICUT

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through April 2015**
Last updated on May 27th; Data update next on June 19th*

JOBS

- In April, private-sector employment in Connecticut fell by 300 jobs. Over the past year, Connecticut businesses have added 21,300 jobs. This compares with an increase of 10,400 jobs over the 12 months through April 2014.
- Since February 2010, the national low point for private-sector employment, Connecticut businesses have added 98,300 jobs (an increase of 7.3 percent). Nationally, private payrolls have increased by 11.5 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality at 18.7 percent (24,400 jobs), professional and business services at 14.8 percent (27,800 jobs) and construction at 14.7 percent (7,200 jobs).



UNEMPLOYMENT

- The unemployment rate in Connecticut was 6.3 percent in April 2015, down 0.1 percentage point from March. The rate was 0.9 percentage point above the national rate of 5.4 percent.
- Unemployment is down 0.5 percentage point from one year earlier and is 2.9 percentage points below its recent peak of 9.2 percent in February 2011.
- There were 120,100 Connecticut residents unemployed in April 2015.

EARNINGS

- In April 2015, average hourly earnings of private-sector workers in Connecticut were \$28.73. The average workweek was 33.5 hours, and average weekly earnings were \$962.46.
- Adjusting for inflation, state average hourly earnings have risen by 2.9 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

STATE QUICK FACTS

| | | Connecticut | United States |
|--|----------------------|-------------|---------------|
| Private-Sector Jobs Added | Past 12 Months | 21,300 | 2.9 million |
| | Since Feb. 2010 | 98,300 | 12.3 million |
| Unemployment Rate | April 2015 | 6.3% | 5.4% |
| | April 2014 | 6.8% | 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 0.9 percent in 2013 (the most recent year for which data are available), below the national average growth rate of 1.8 percent.*
- Since 2009, annual Connecticut GDP growth has averaged 0.4 percent, compared with a national average annual growth rate of 2.0 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 March 2015, builders in Connecticut broke ground on 4,850 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 4,618 units. That marks a decrease of 3.3 percent from the average over the prior 12 months.

EXPORTS

- In Connecticut, goods exports totaled \$1.4 billion in March and \$15.2 billion over the past year, down 2.0 percent from the 12 months ending in March 2014 (inflation-adjusted).
- Exports over the past 12 months are up 1.3 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/>