



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Connecticut

Employment Update



October 2024 | Released November 19, 2024

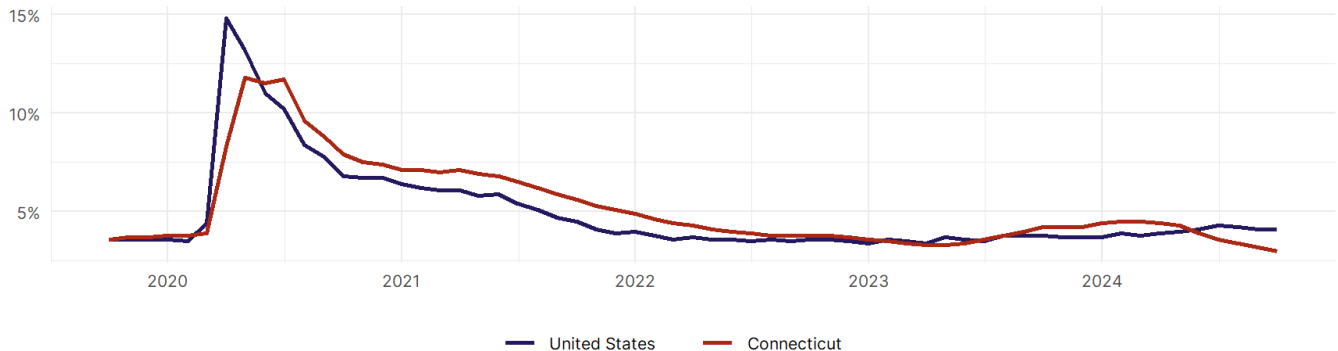
United States Employment Snapshot

- In October, among the 50 states and the District of Columbia **unemployment fell in 8, rose in 22, and remained unchanged in 21.**
- The highest unemployment rate was 5.7 percent in **District of Columbia and Nevada**, and the lowest was 1.9 percent in **South Dakota**. Nationally, the unemployment rate remained unchanged in October.
- In October, **payroll jobs rose in 21 states and fell in 30.** The largest payroll job percent increase was 0.4 percent in **Idaho**. The largest payroll job percent decline was 1 percent in **Washington**.

Connecticut Employment Snapshot

- In October, **Connecticut lost 300 net payroll jobs** and the **unemployment rate fell by 0.2 percentage point to 3 percent.** In the prior month, Connecticut lost 1,300 net payroll jobs.
- Over the past 12 months, **Connecticut added 8,300 net payroll jobs** and the **unemployment rate fell by 1.2 percentage points from 4.2 percent.**
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent.** Connecticut **is tied for 47th** in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- In October, **Connecticut's private sector added 900 net private payroll jobs**, and over the past 12 months it added 7,400 private payroll jobs. In the prior month, Connecticut lost 600 net private payroll jobs.
- In October, employment in Connecticut **rose by 4,669**, and over the past 12 months it rose by 23,661.
- **Connecticut's labor force participation rate remained steady at 64.1 percent** in October and **ranks 21st** in the nation. In the past 12 months, the labor force participation rate has fallen by 0.2 percentage points.

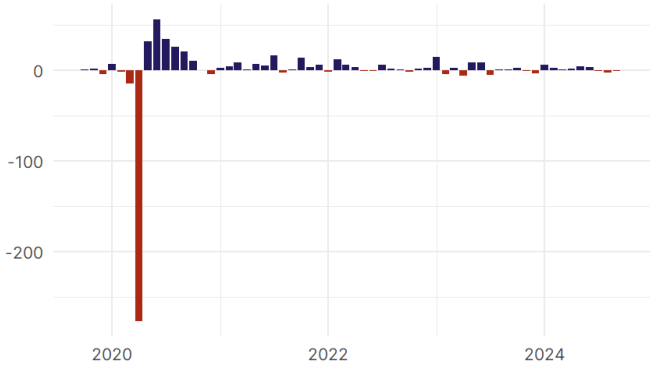
Connecticut
Unemployment Rate



Source: Bureau of Labor Statistics, data is seasonally adjusted

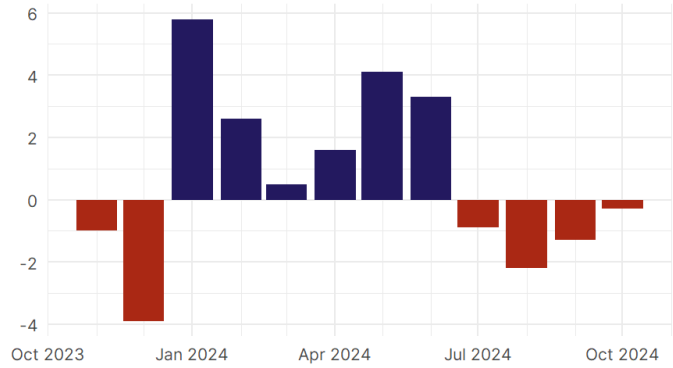
Connecticut Payroll Employment

Connecticut Nonfarm Payroll Jobs
Monthly change, past five years (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

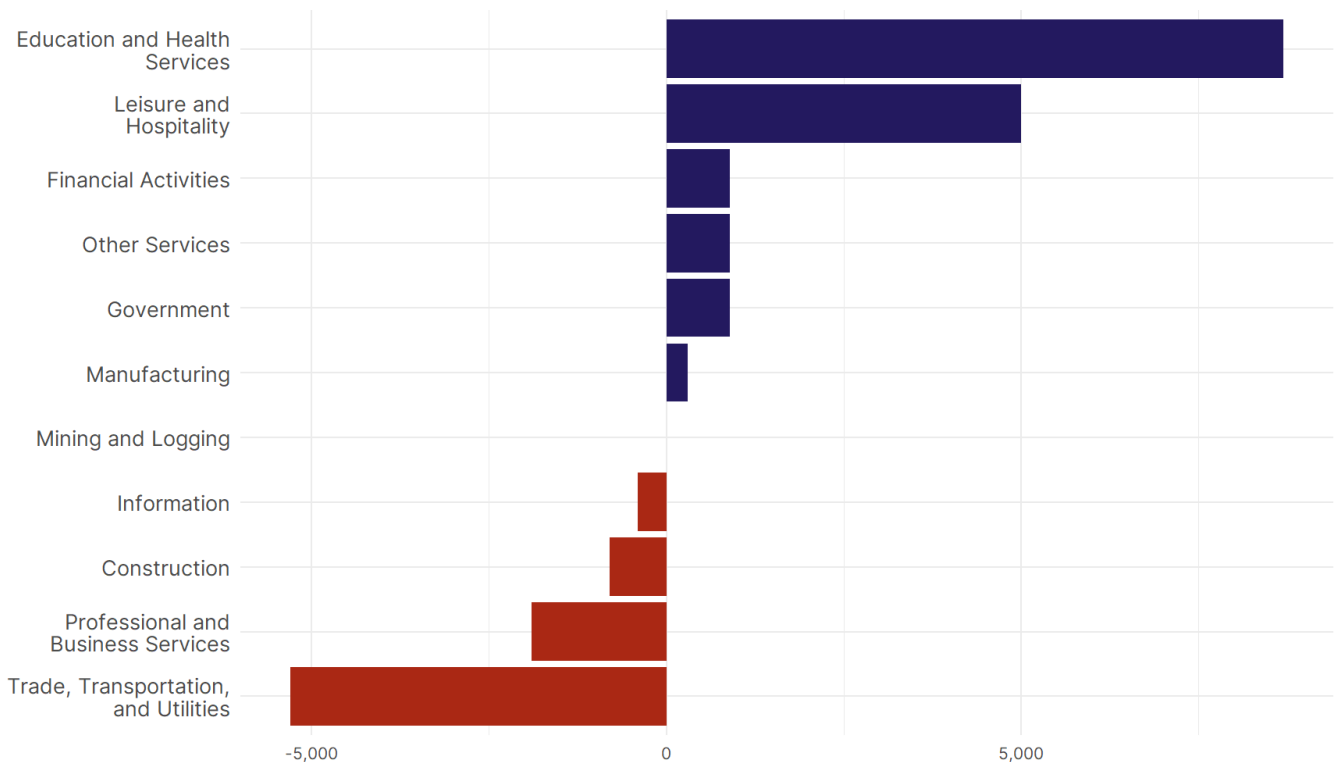
Connecticut Nonfarm Payroll Jobs
Monthly change, past 12 months (thousands)



Source: Bureau of Labor Statistics, data is seasonally adjusted

- **Connecticut lost 300 net payroll jobs, or 0 percent**, on a seasonally adjusted basis during October. In the prior month, Connecticut lost 1,300 jobs. Connecticut nonfarm payroll employment has increased in **6 of the past 12 months**.
- Nationally, nonfarm payrolls **rose by 12,000 in October, or 0 percent**. Connecticut is tied for 47th in the nation for percentage gain in nonfarm payroll employment over the past 12 months.
- **Connecticut added 900 private sector jobs, or 0.1 percent**, on a seasonally adjusted basis during October. In the prior month, Connecticut lost 600 jobs. Connecticut private sector payroll employment has increased in **7 of the past 12 months**.
- Nationally, private sector payroll jobs **fell by 28,000 jobs in October, or 0 percent**. Connecticut is tied for 44th in the nation for percentage gain in private sector payroll employment over the past 12 months.

Change in Connecticut
Payroll Employment by Sector
over past 12 months



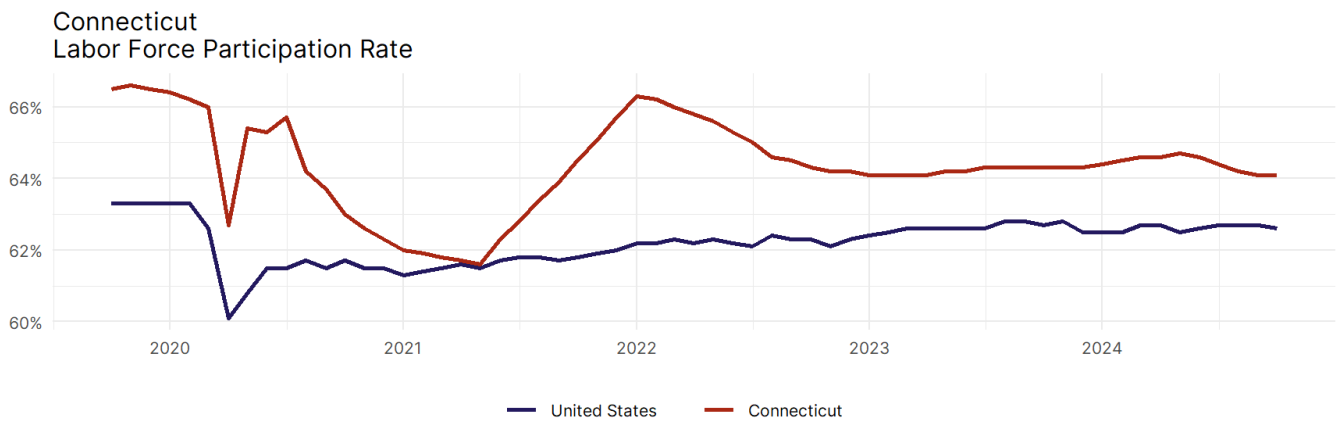
Source: Bureau of Labor Statistics, data is seasonally adjusted

- The best performing sectors on a seasonally adjusted basis during October were **Leisure and Hospitality tied with Other Services (500)** and **Trade, Transportation, and Utilities (400)**.
- The poorest performing sectors during the month were **Education and Health Services (-300)** and **Government (-1,200)**.
- The best performing sectors during the last 12 months were **Education and Health Services (8,700)** and **Leisure and Hospitality (5,000)**.
- The poorest performing sectors during the last 12 months were **Professional and Business Services (-1,900)** and **Trade, Transportation, and Utilities (-5,300)**.

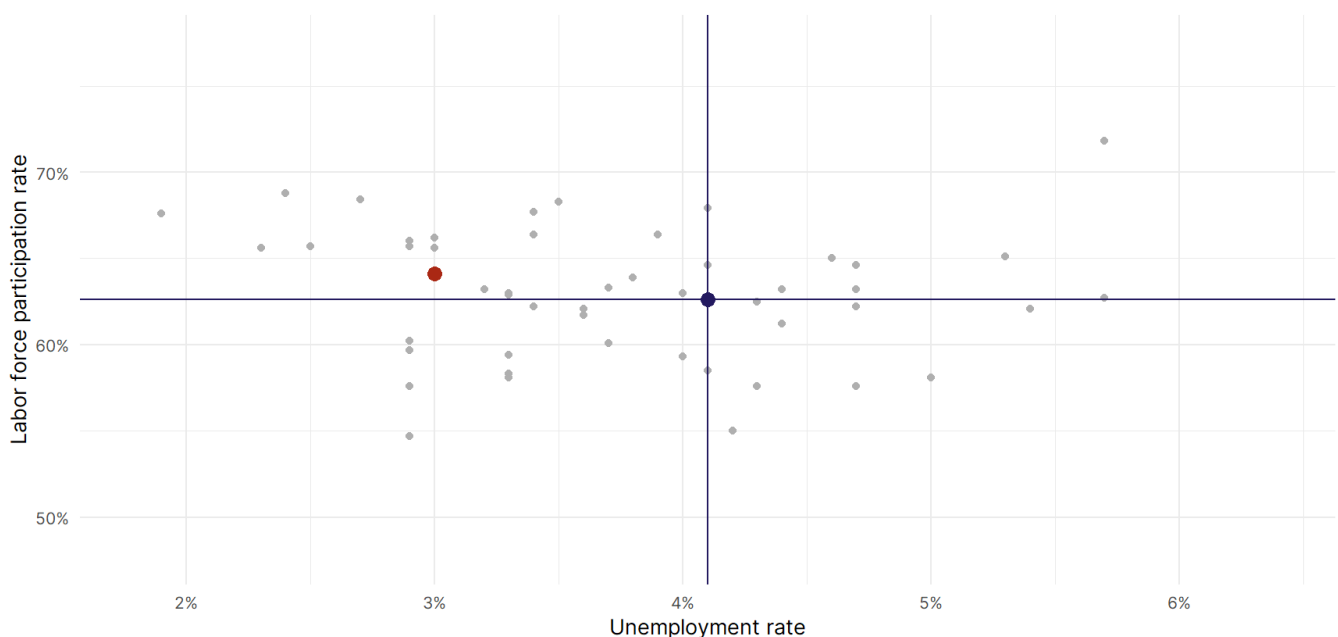
Connecticut Labor Force

The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

- The labor force participation rate in **Connecticut remained unchanged at 64.1 percent in October**.
- **Connecticut ranks 21st** in the nation.
- The 10-year high for the labor force participation rate in Connecticut was **66.6 percent** occurring in November 2019, and the 10-year low was **61.6 percent** in May 2021.
- The national labor force participation rate **fell by 0.1 percentage points to 62.6 percent** in October.



Source: Bureau of Labor Statistics, data is seasonally adjusted



Source: Bureau of Labor Statistics, data is seasonally adjusted