CONNECTICUT ECONOMIC UPDATE

Source: CT Dept of Labor

First Quarter 2014

Employment Rises in Fairfield County Area

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- Total employment rose by 5,300 jobs from March 2013 to March 2014 in the Bridgeport-Stamford LMA, a 1.3% increase.
- Leading the job gains were the education and health services (+1,700) and leisure and hospitality (+1,700) sectors, which accounted for more than half the employment increase over the past year.
- Job losses were seen in trade, transportation and utilities (-300), manufacturing (-200) and professional and business services (-100).

Prepared by Gregory Heym Chief Economist, Halstead Property

Bridgeport-Stamford LMA* Employment

INDUSTRY	MAR-14	MAR-13	NET CHANGE	PERCENT CHANGE
Education and Health Services	71,700	70,000	1,700	2.4%
Leisure and Hospitality	38,700	37,000	1,700	4.6%
Construction	11,500	10,600	900	8.5%
Other Services	17,300	16,600	700	4.2%
State & Local Government	43,800	43,400	400	0.9%
Information	12,100	11,800	300	2.5%
Financial Activities	41,700	41,500	200	0.5%
Federal Government	2,500	2,500	0	0.0%
Professional and Business Services	64,700	64,800	-100	-0.2%
Manufacturing	33,400	33,600	-200	-0.6%
Trade, Transportation, and Utilities	70,900	71,200	-300	-0.4%
Total	408,300	403,000	5,300	1.3%

Local and National Unemployment Rates Lower in March

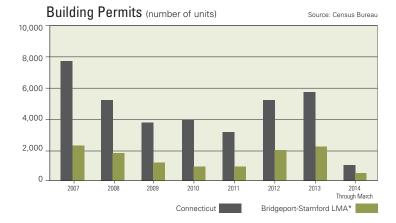
- The unemployment rate fell to 6.9% in the Fairfield county area in March, from 7.0% in February.
- A year ago, the unemployment rate was 7.5% in this area.
- The U.S. rate fell to 6.8% in March, down from 7.6% a year ago.

Unemployment Rate (not seasonally adjusted) Source: Connecticut Dept of Labor

Jan-13 Mar May

Jul Sep Nov Jan-14 Mar

Bridgeport-Stamford I MA*



Building Permits Fall in First Quarter

- Permits were filed for 486 new residential units in the Bridgeport-Stamford LMA in 2014's first quarter.
- This figure is 36% lower than the first quarter of 2013.
- Statewide, permits were down 37% from a year ago, with 969 permits filed in Connecticut in the first quarter of 2014.

* Includes the following towns: Ansonia, Bridgeport, Darien, Derby, Easton, Fairfield, Greenwich, Milford, Monroe, New Canaan, Newtown, Norwalk, Oxford, Redding, Ridgefield, Seymour, Shelton, Southbury, Stamford, Stratford, Trumbull, Weston, Westport, Wilton, Woodbridge.

Mar

May Jul Sep Nov

Jan-12

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