


Monthly Economic Update - State of Connecticut
April 28, 2022

U.S. Gross Domestic Product- GDP (SAAR)	Period	Level (billions, 2009 chained dollars)	Percent change from prior quarter (AR)	Percent change from year- ago quarter
	Q1 2022 (Advance Estimate)	19,735.9	-1.4	3.6

U.S. Federal Funds Target Rate	Period	Level (percent)	Level in year-ago period
	April 28, 2022	0.25 to 0.50	0.00 to 0.25

Total Nonagricultural Employment (SA)	Period	Level (thousands of jobs)	Percent change from prior month (AR)	Percent change from year- ago month
United States	March 2022	150,925	3.5	4.5
New England		7,407.4	5.5	4.3
Connecticut		1,646.4	3.4	3.0
Bridgeport-Stamford-Norwalk NECTA		394.3	-3.6	3.7
Danbury NECTA (NSA)*		74.1	*	3.1
Hartford-West Hartford-East Hartford NECTA		567.7	5.0	2.2
New Haven NECTA		295.1	5.4	3.9
Norwich-New London-Westerly NECTA		119.0	2.0	2.0
Waterbury NECTA (NSA)*		65.0	*	3.3

Unemployment Rate (SA)	Period	Level (percent)	Level in prior month	Level in year-ago month
United States	March 2022	3.6	3.8	6.0
New England		4.0	4.3	6.0
Connecticut		4.6	4.9	7.0
Bridgeport-Stamford-Norwalk NECTA		4.2	5.1	7.2
Danbury NECTA		3.5	4.2	6.0
Hartford-West Hartford-East Hartford NECTA		4.1	5.0	7.1
New Haven NECTA		3.8	4.7	6.7
Norwich-New London-Westerly NECTA		4.3	5.3	7.5
Waterbury NECTA		5.1	6.0	8.5

Average Weekly Initial Claims for Unemployment

Insurance (SA)	Period	Level (thousands)	Percent change from year- ago month
United States	July 2021	.	.
New England		NA	NA
Connecticut		NA	NA

Total Personal Income (SAAR)	Period	Level (millions of dollars)	Percent change from prior quarter (AR)	Percent change from year- ago quarter
United States	Q4 2021	20,926,500	2.4	7.2
New England		1,154,452	2.0	6.2
Connecticut		296,803	4.5	6.1

Employer Cost Index- ECI (NSA)	Period	Level (index, Q4 1995=100)	Percent change from prior period (AR)	Percent change from year- ago period
United States	Q4 2021	147.8	3.9	4.4
New England		153.4	3.2	4.4

Consumer Price Index- CPI (NSA)	Period	Level (index, 1982- 84=100)	Percent change from prior period (AR)	Percent change from year- ago period
United States	March 2022	287.5	17.3	8.5
Boston (New England)	March 2022	280.4	3.1	2.1


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The CPI for the Boston area is published every other month and covers parts of Connecticut, Maine, Massachusetts, and New Hampshire.

Home Price Index (NSA)	Period	Level (index, Q1 1980=100; Q1 1995=100 for metro areas)	Percent change from prior quarter (AR)	Percent change from year- ago quarter
United States	Q4 2021	557.7	14.1	17.9
New England		779.8	10.2	17.2
Connecticut		510.2	8.3	16.1
Bridgeport-Stamford-Norwalk		253.3	10.5	16.2
Hartford-East Hartford-Middletown		218.8	7.3	14.6
New Haven-Milford		236.7	8.7	17.0
Norwich-New London		246.5	5.0	17.6

Total Housing Permits	Period	Level (units authorized)	Percent change from year- ago month
United States (SA)	March 2022	156,000	6.1
New England (SA)		3,138	-3.6
Connecticut (SA)		273	-38.3
Bridgeport-Stamford-Norwalk (NSA)		99	-63.1
Hartford-East Hartford-Middletown (NSA)		120	-13.7
New Haven-Milford (NSA)		67	59.5
Norwich-New London (NSA)		32	255.6

Total Merchandise Exports (NSA)	Period	Level (millions of dollars)	Percent change from year- ago quarter
United States	Q4 2021	479,946	22.4
New England		17,346	26.5
Connecticut		3,597	10.0

*Seasonally adjusted data are not available for this NECTA. Month-to-month comparisons are not meaningful.

Sources:

Bureau of Economic Analysis (GDP, Income)
 Bureau of Labor Statistics (Employment, Unemployment, CPI, ECI)
 Census Bureau (Housing Permits)
 Department of Labor (Claims for Unemployment Insurance)
 Federal Reserve Bank of New York (Federal Funds Rate)
 Federal Housing Finance Agency (Home Price Index)
 World Institute for Strategic Economic Research (Exports)

Notes:

AR= annual rate
 SA= seasonally adjusted
 NSA= not seasonally adjusted
 SAAR= seasonally adjusted at an annual rate
 NA= not available