



TOGETHER
NEW HAVEN

**ECONOMIC
INDICATORS REPORT**

August 2021

CITY OF NEW HAVEN
JUSTIN ELICKER, MAYOR
September 27, 2021

TOGETHER NEW HAVEN

Our response to the coronavirus supports small business, helping owners stabilize and reopen to a changing world; builds up the great places of our city to instill market confidence; and advocates for our people in a time of uncertainty.



SUPPORTING OUR BUSINESS COMMUNITY, PEOPLE & PLACES



SMALL BUSINESS

- Regular Communications
- Ongoing Marketing Support
- Technical & Financial Assistance
- Together New Haven Marketplace
- Public Health Outreach & Enforcement



PEOPLE

- Together New Haven Partnership
- Creative Sector Relief Fund
- Financial Empowerment Center
- Civic Space Conference
- Workforce Development



PLACES

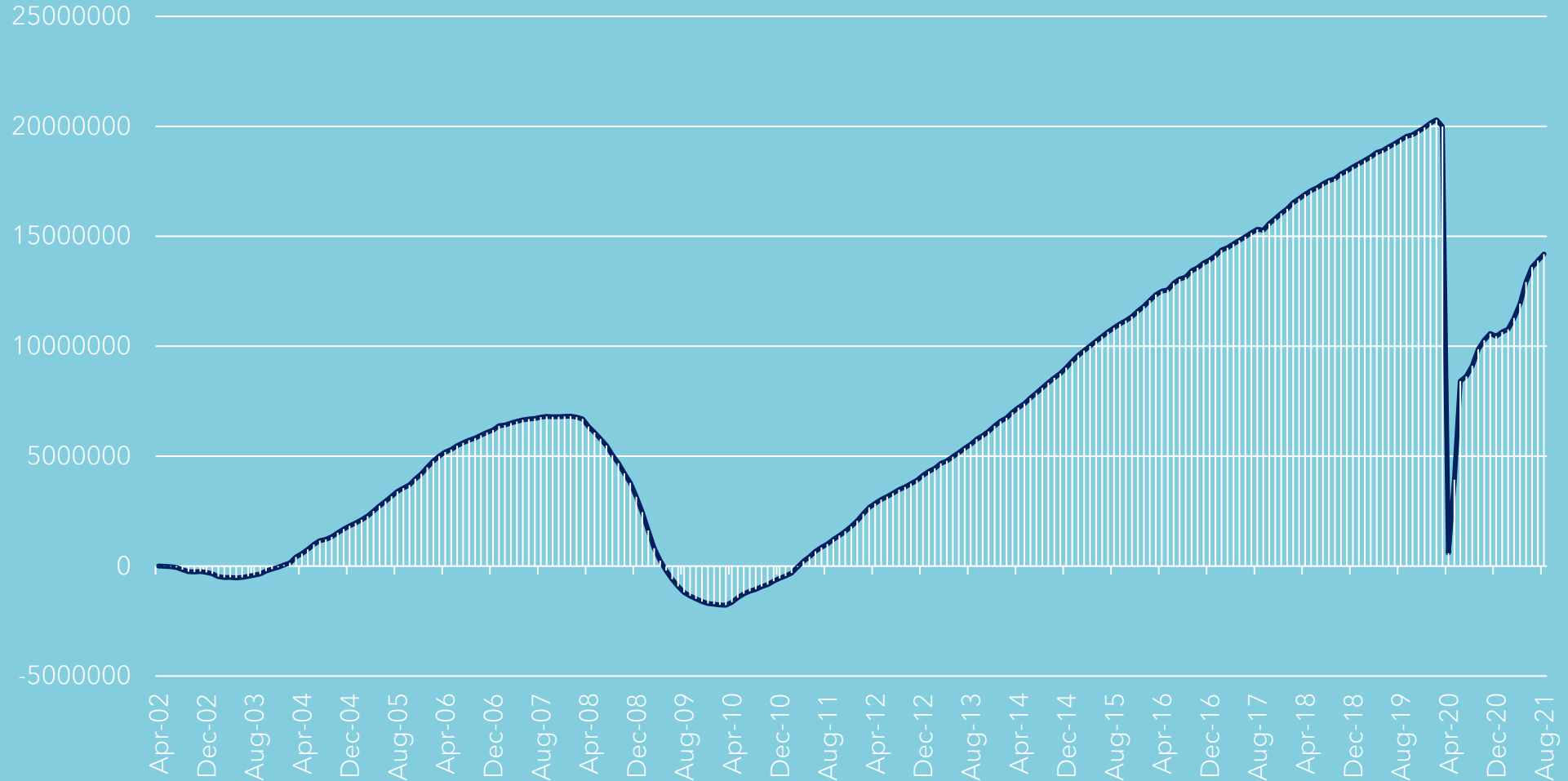
- Bioscience / Medical Center
- Mill River District Redevelopment
- Neighborhood Districts
- Downtown & Wooster Square



COVID-19 and Employment

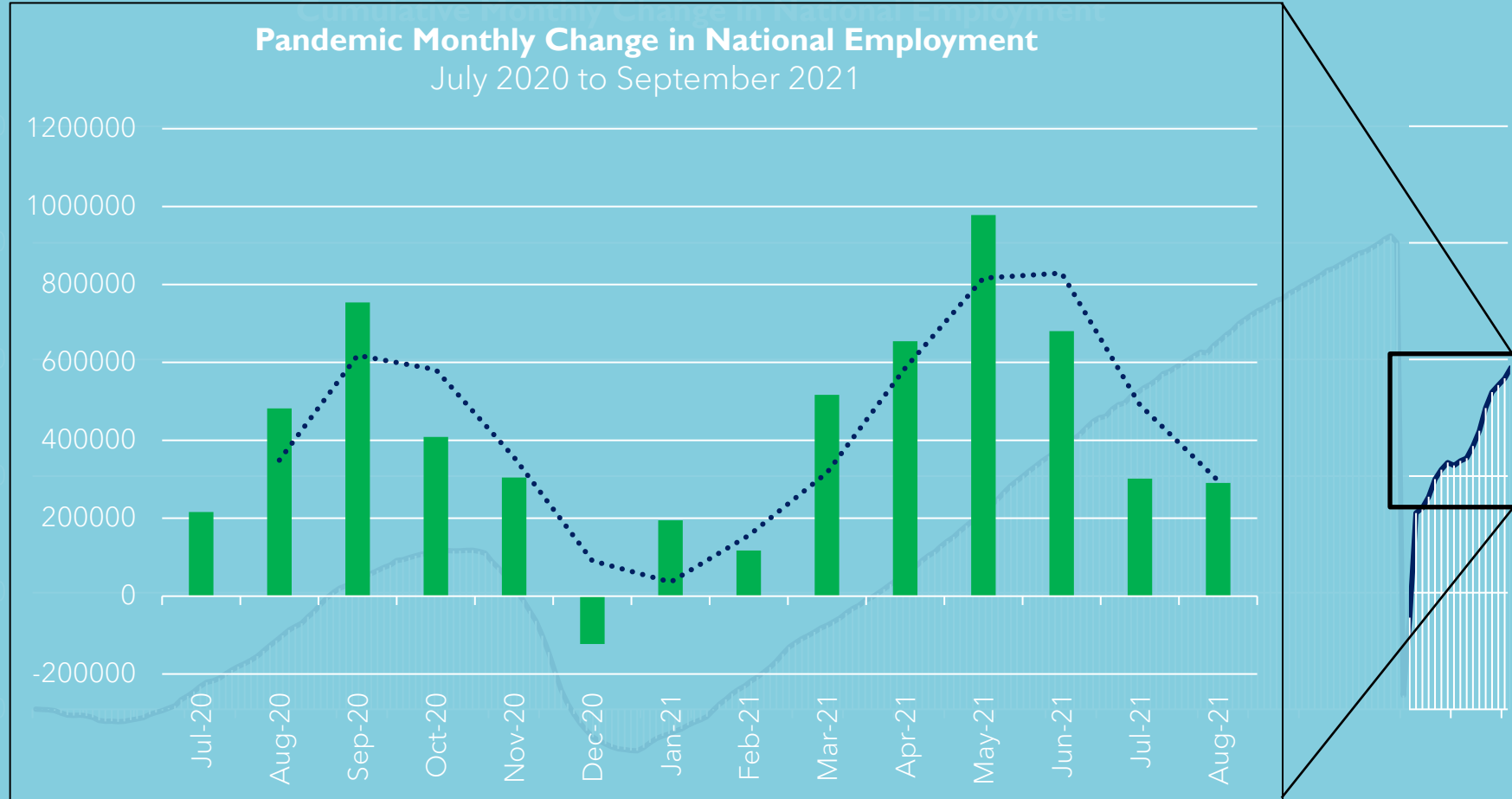
COVID-19 Employment Impact

Cumulative Monthly Change in National Employment



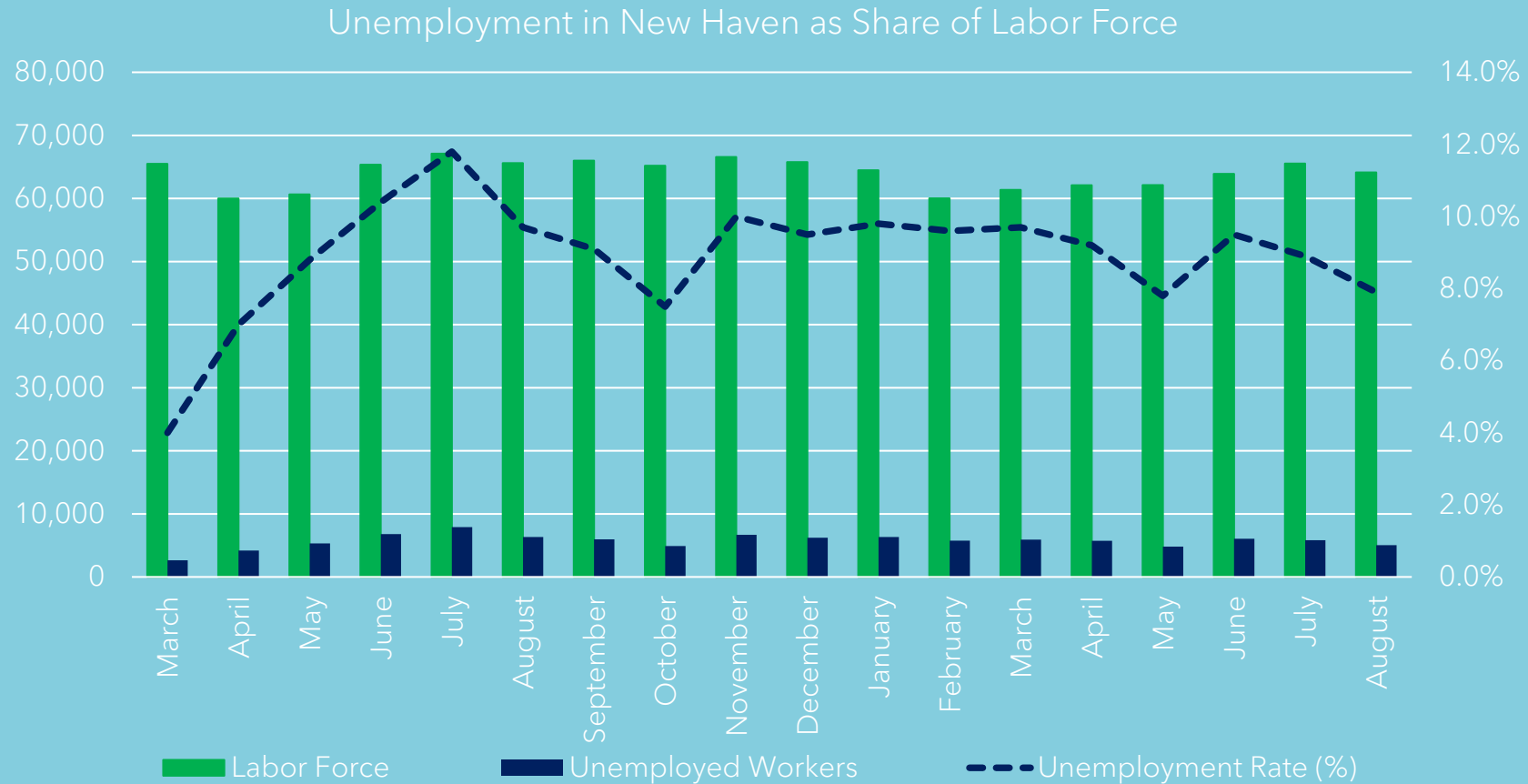
Source: ADP National Employment Report History

COVID-19 Employment Impact



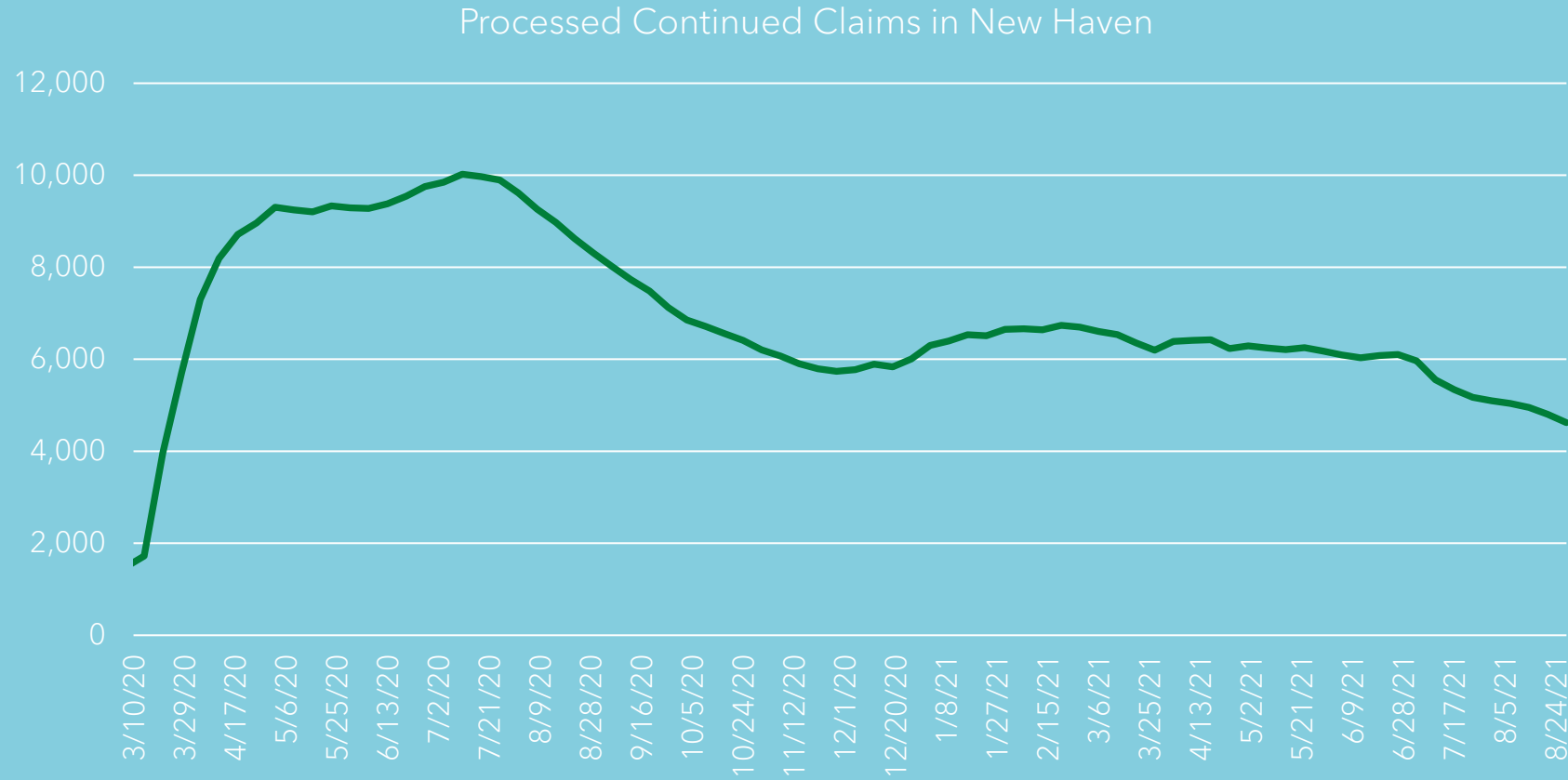
Source: ADP National Employment Report History

Monthly Reported Unemployment %



Source: CT Local Area Unemployment Statistics (LAUS)

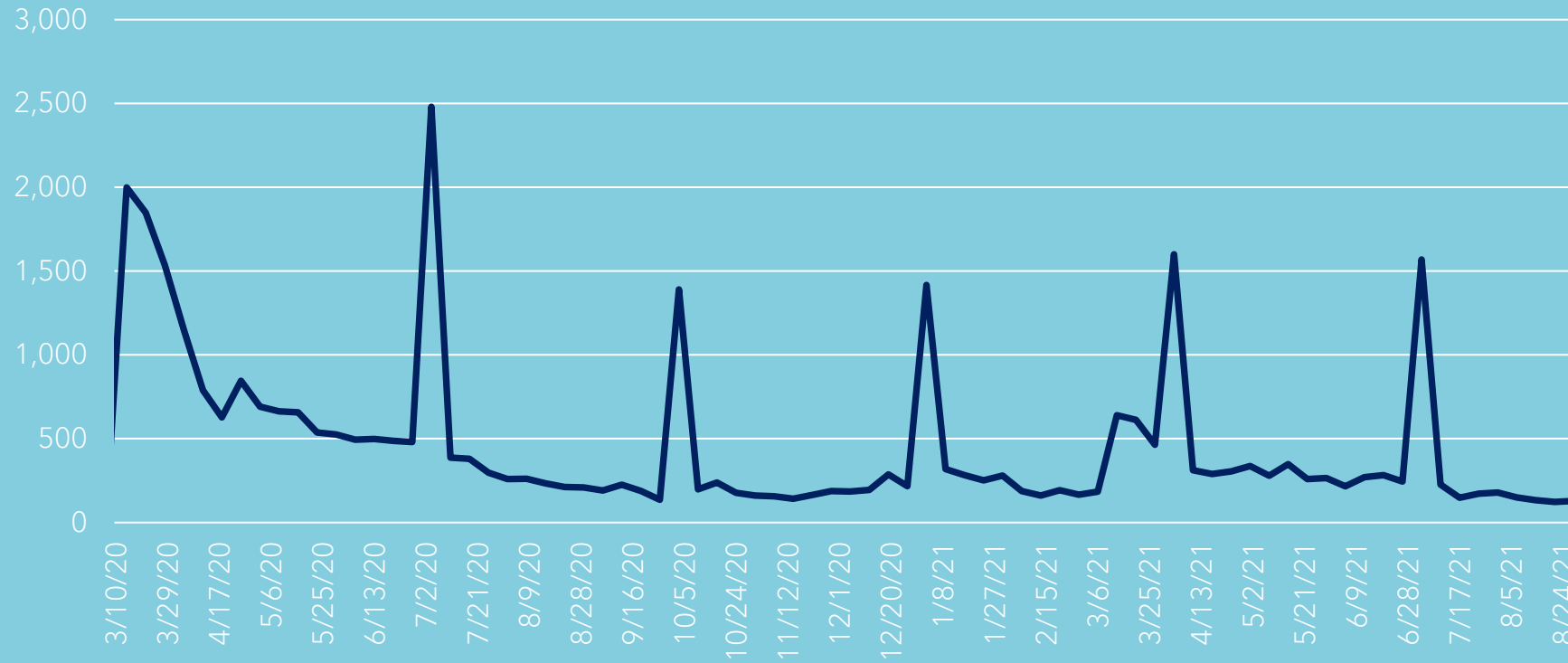
Continued Unemployment Claims



Source: CT Dept. of Labor Continued Claims by Town Data

Initial Unemployment Claims

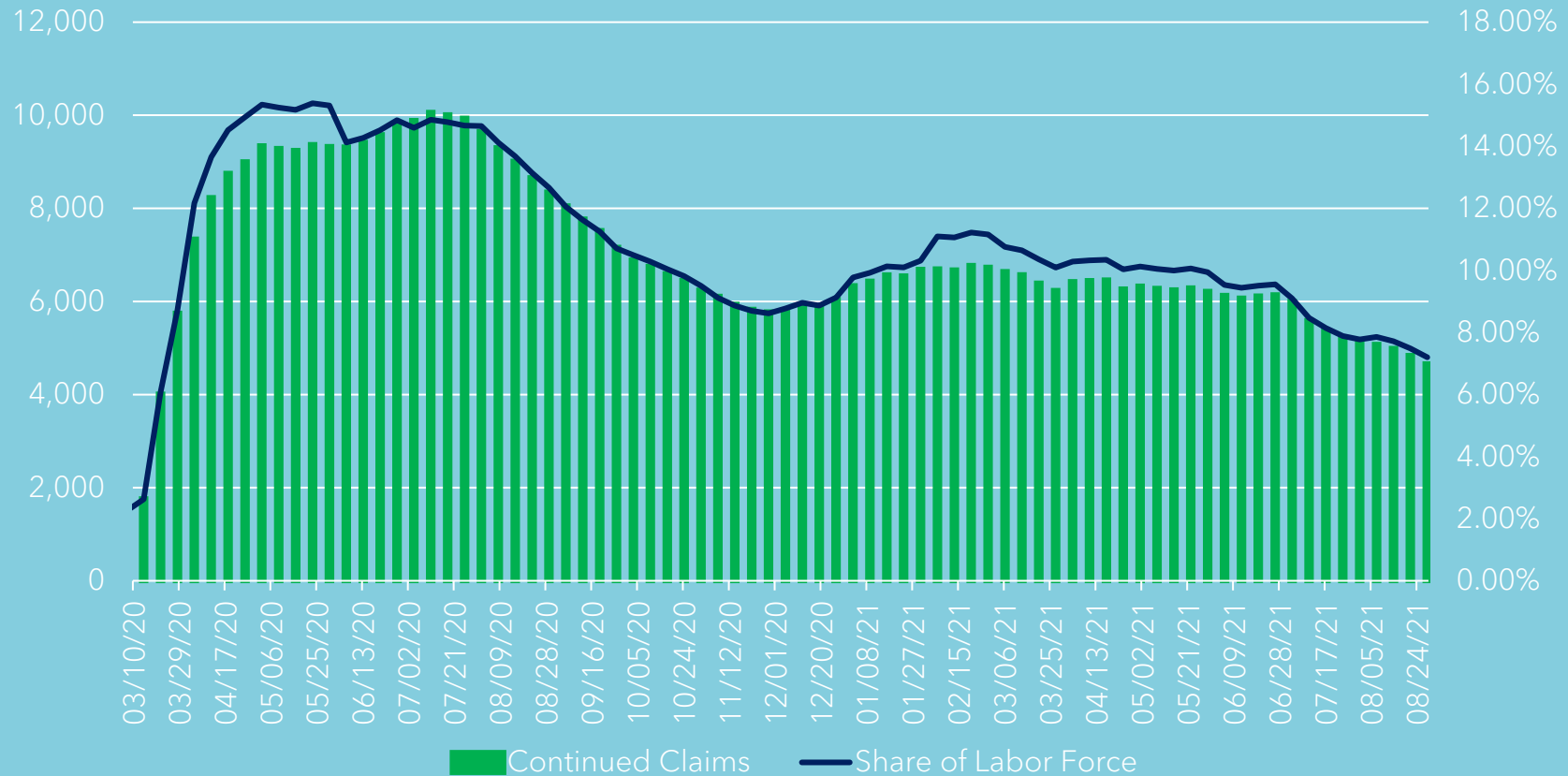
Processed Initial Claims in New Haven



Source: CT Dept. of Labor Initial Claims by Town Data

Unemployment Claims / Labor Force

New Haven Continued Claims as a Share of Labor Force



Note: To calculate the Claims as % of Labor Force statistic, the Weekly Continued Unemployment Claims were divided by monthly LAUS work force figures for New Haven.

Source: CT Local Area Unemployment Statistics (LAUS) and CT Dept. of Labor Continued Claims by Town Data

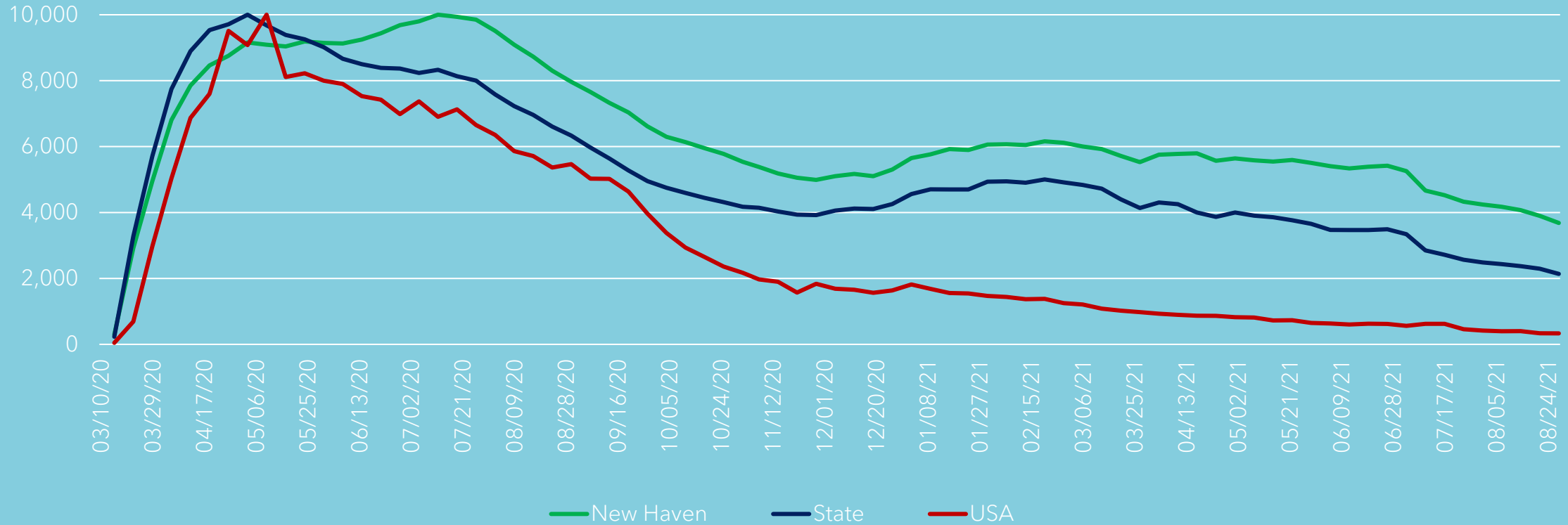
Unemployment Claims by City

| Week of 08/28 Unemployment Claims by City | | | | |
|---|-----------------------|---------------------|------------------------|---------------|
| City | Continued Claims (CC) | Initial Claims (IC) | CC as % of Labor Force | Labor Force |
| New Haven | 4,669 | 129 | 7.28% | 64,129 |
| Bridgeport | 5,989 | 148 | 9.04% | 66,234 |
| Hartford | 5,876 | 148 | 11.52% | 51,000 |
| Stamford | 2,961 | 59 | 4.45% | 66,513 |
| Waterbury | 5,000 | 149 | 10.23% | 48,860 |

Source: CT Dept. of Labor Initial and Continued Claims by Town Data

Unemployment in CT and USA

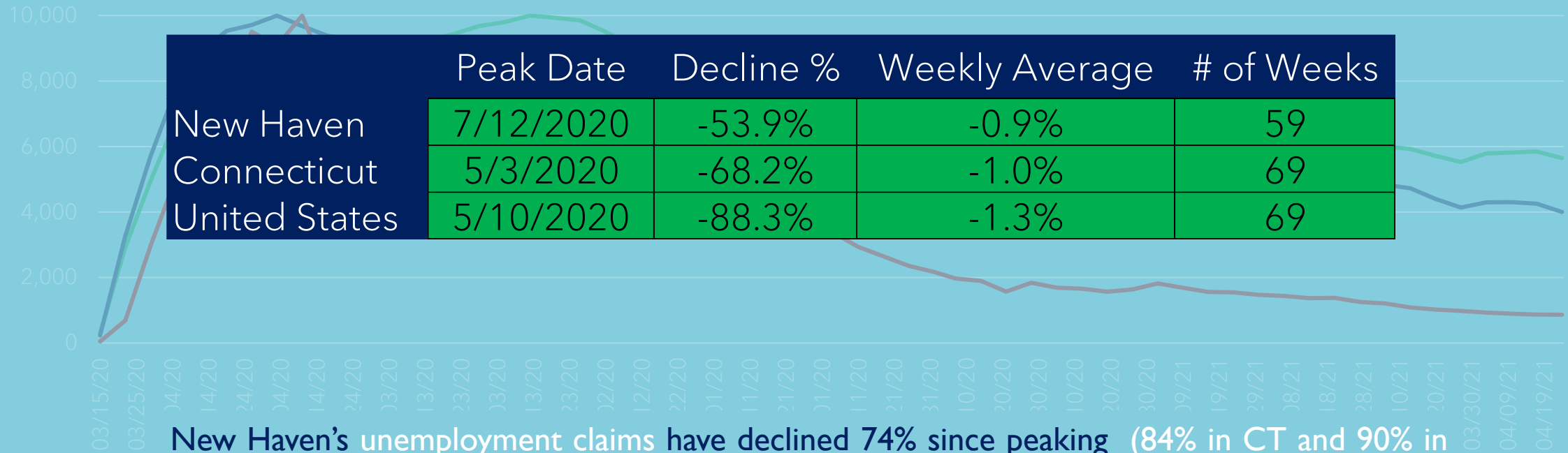
Normalized Continued Claims Trends



*Data normalized on a scale of 10,000
Source: CT Department of Labor and US Department of Labor

Unemployment in CT and USA

Normalized Continued Claims Trends

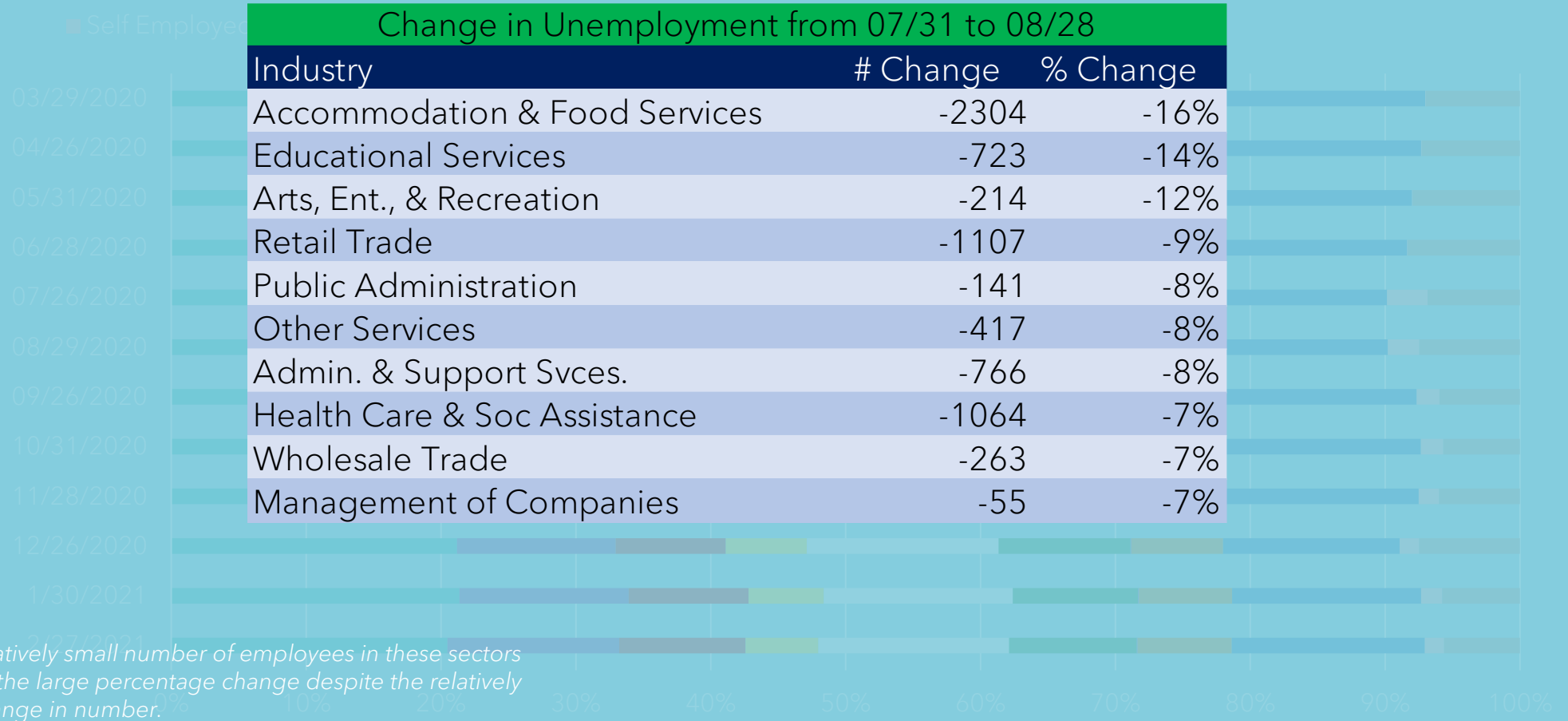


New Haven's unemployment claims have declined 74% since peaking (84% in CT and 90% in the USA) at an average rate of 1.2% per week, trailing the rate of decrease across the Nation at large and slightly faster than the state.

**Data normalized on a scale of 10,000*

Source: CT Department of Labor and US Department of Labor

Monthly Unemployment Top Ten Industries

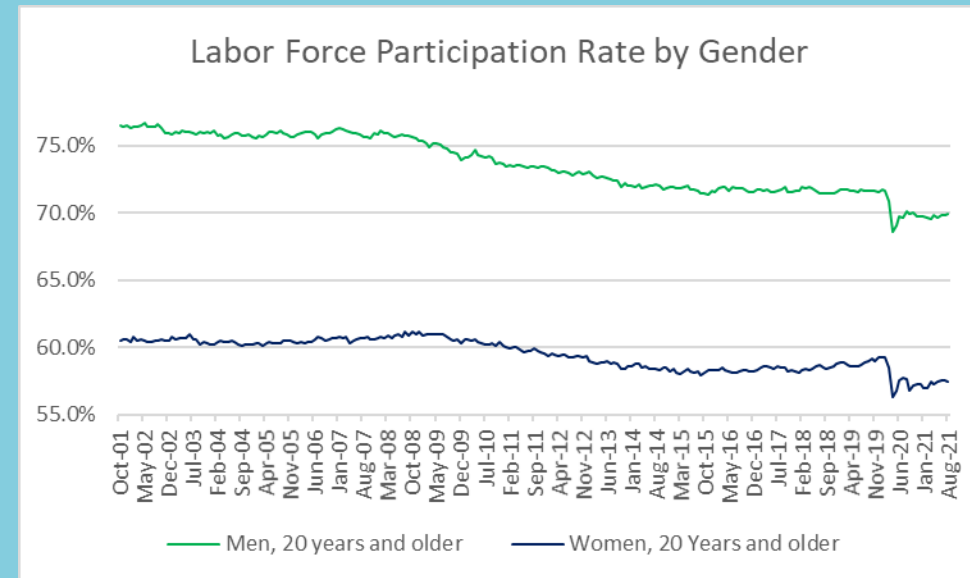
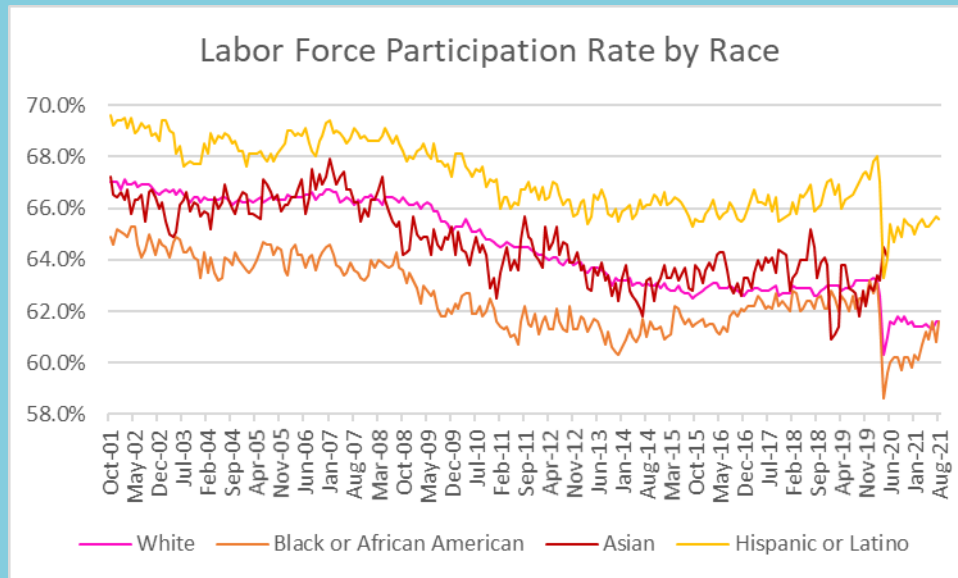


* The relatively small number of employees in these sectors explains the large percentage change despite the relatively small change in number.

Source: CT Dept. of Labor Continued Claims by Industry Data

Labor Force Participation: National Insights

- The labor force participation rate remained at 61.7% in August. The rate increased among Black or African Americans by +.08%, bringing the rate to 61.6%. This is only the 3rd month in the last 20 years that the labor force participation rate among Black or African Americans was the same or greater than the rate for White Americans (61.6%). The rate decreased among Hispanic or Latino Americans by -.01%.
- The labor force participation rate decreased by -0.1% among women in September and increased by +.01% among men.



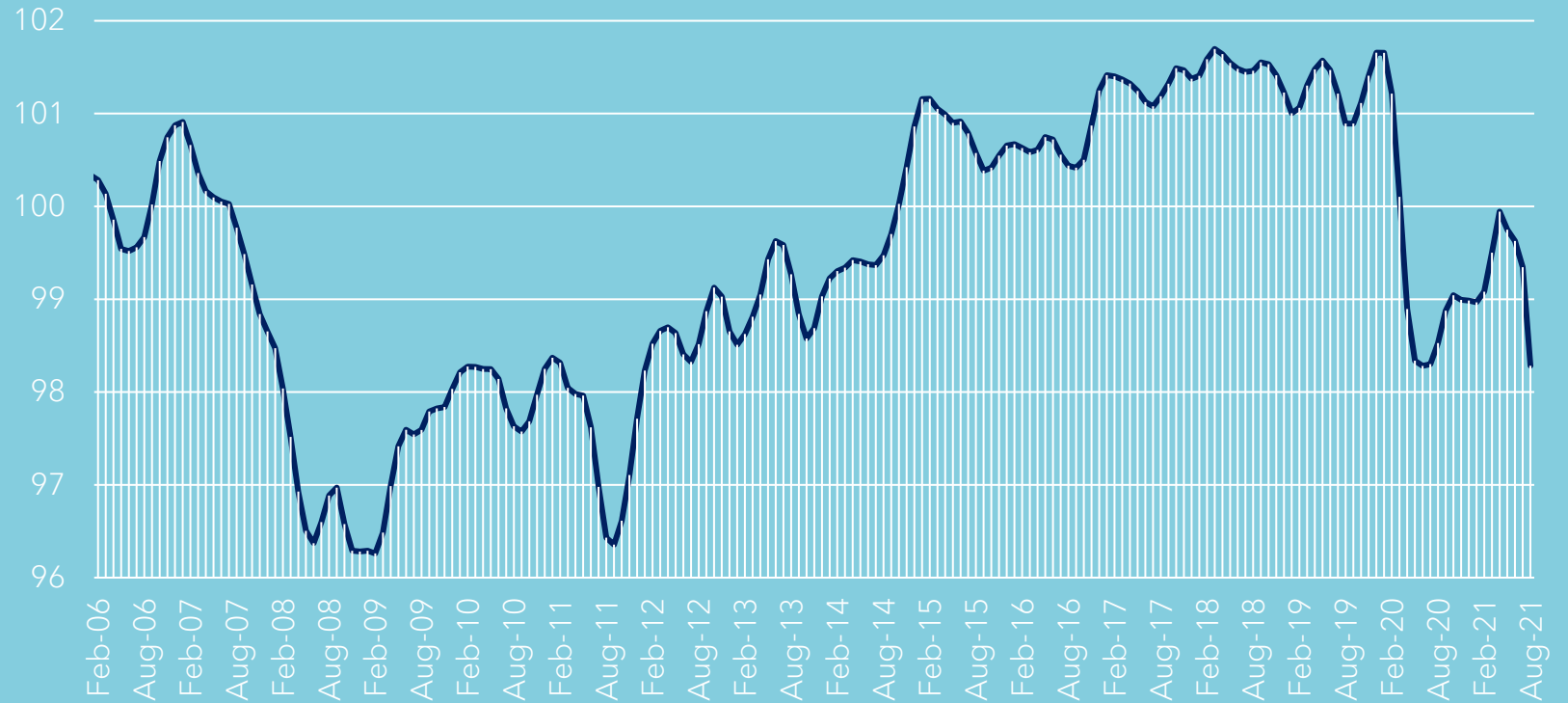
Source: US Bureau of Labor Statistics
(<https://www.bls.gov/charts/employment-situation/civilian-labor-force-participation-rate.htm>)

Broad Economic Impacts

Impacts on Consumer Confidence

An indicator above 100 signals a boost in the consumers' confidence towards the future economic situation, because of which they are less prone to save, and more inclined to spend money on major purchases in the next 12 months. **Values below 100 indicate a pessimistic attitude towards future developments in the economy**, possibly resulting in a tendency to save more and consume less.

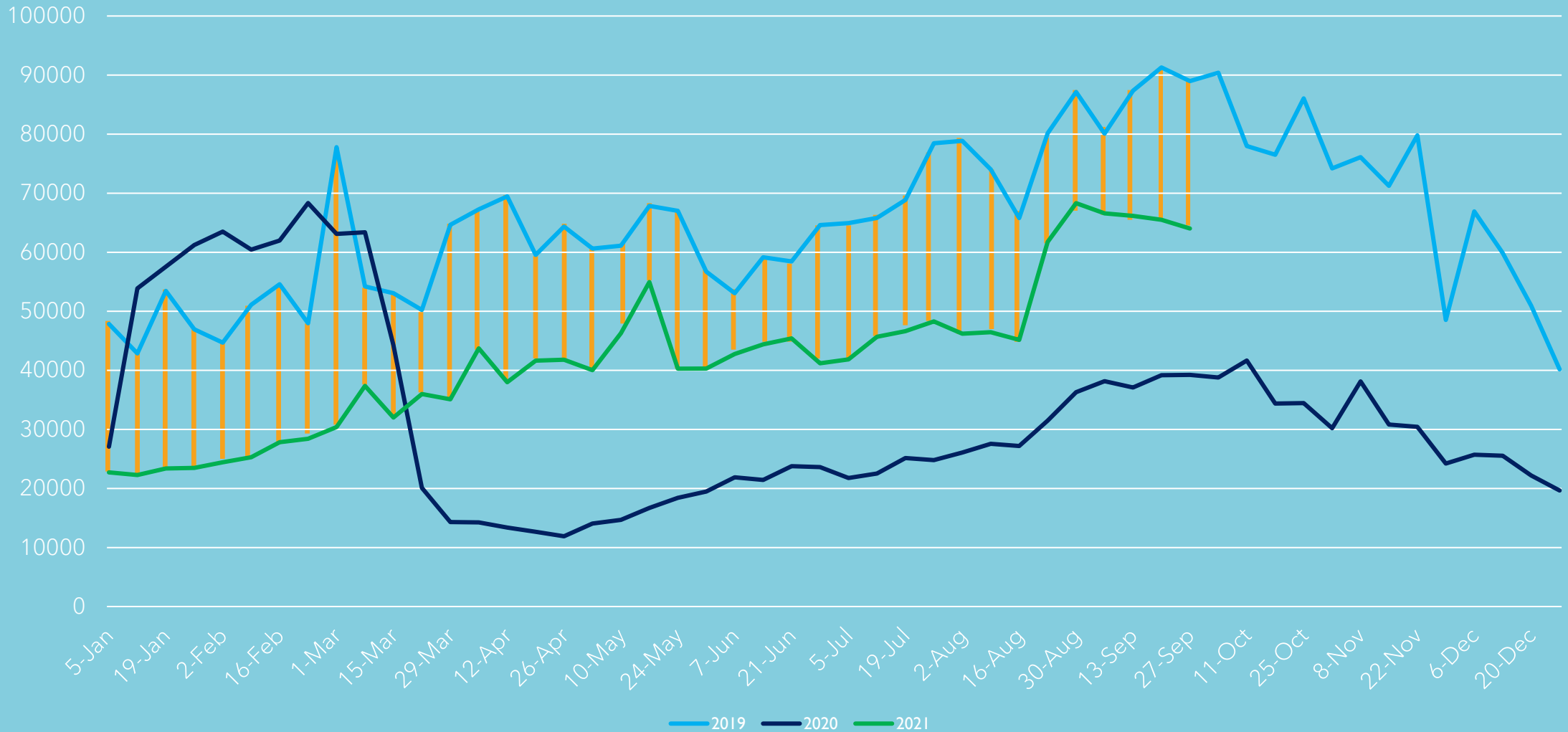
Monthly Consumer Confidence Index (CCI)



Source: OECD (2020), Consumer Confidence Index (CCI)

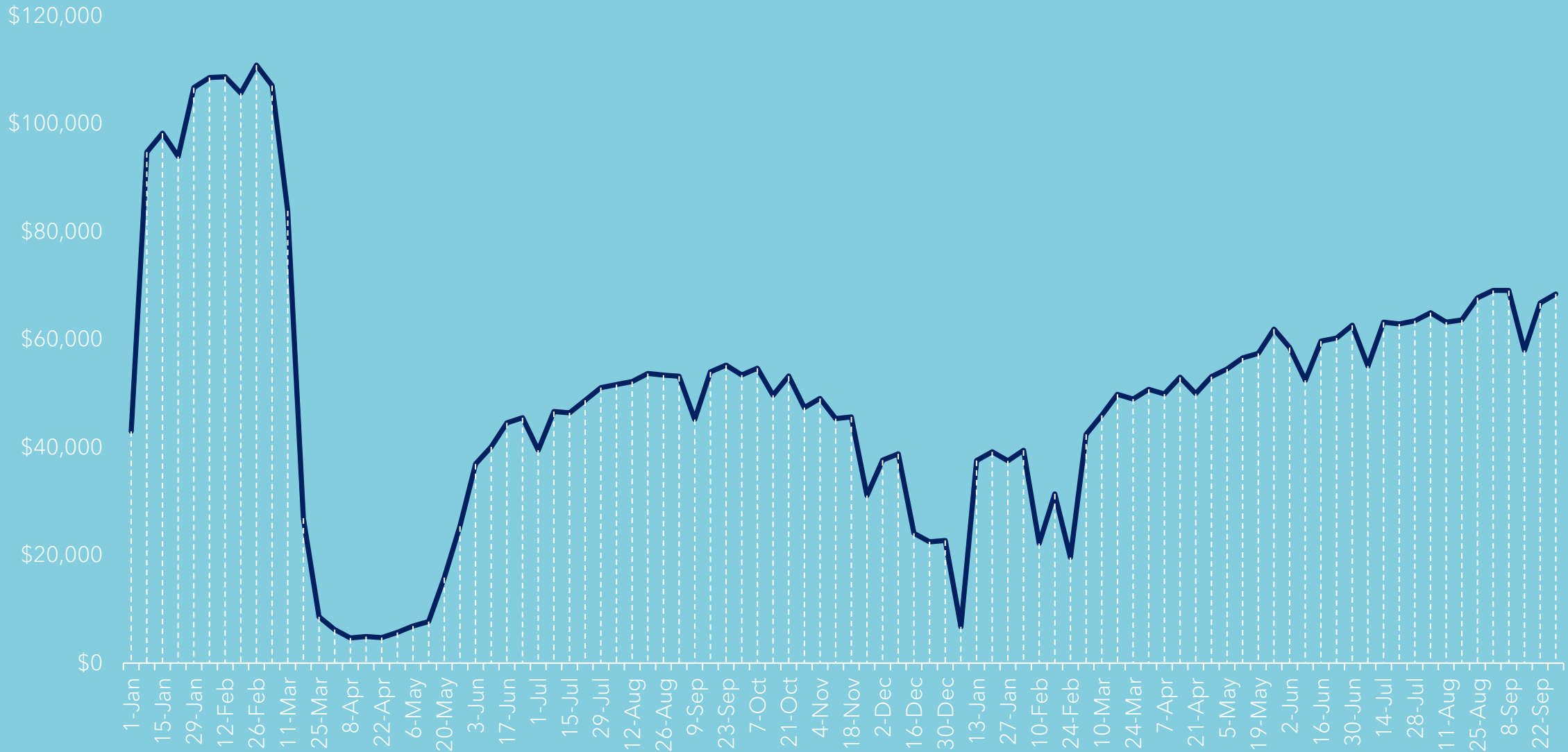
Downtown Pedestrian Traffic by Week

Footfall Comparison 2019-2021



Source: Town Green District

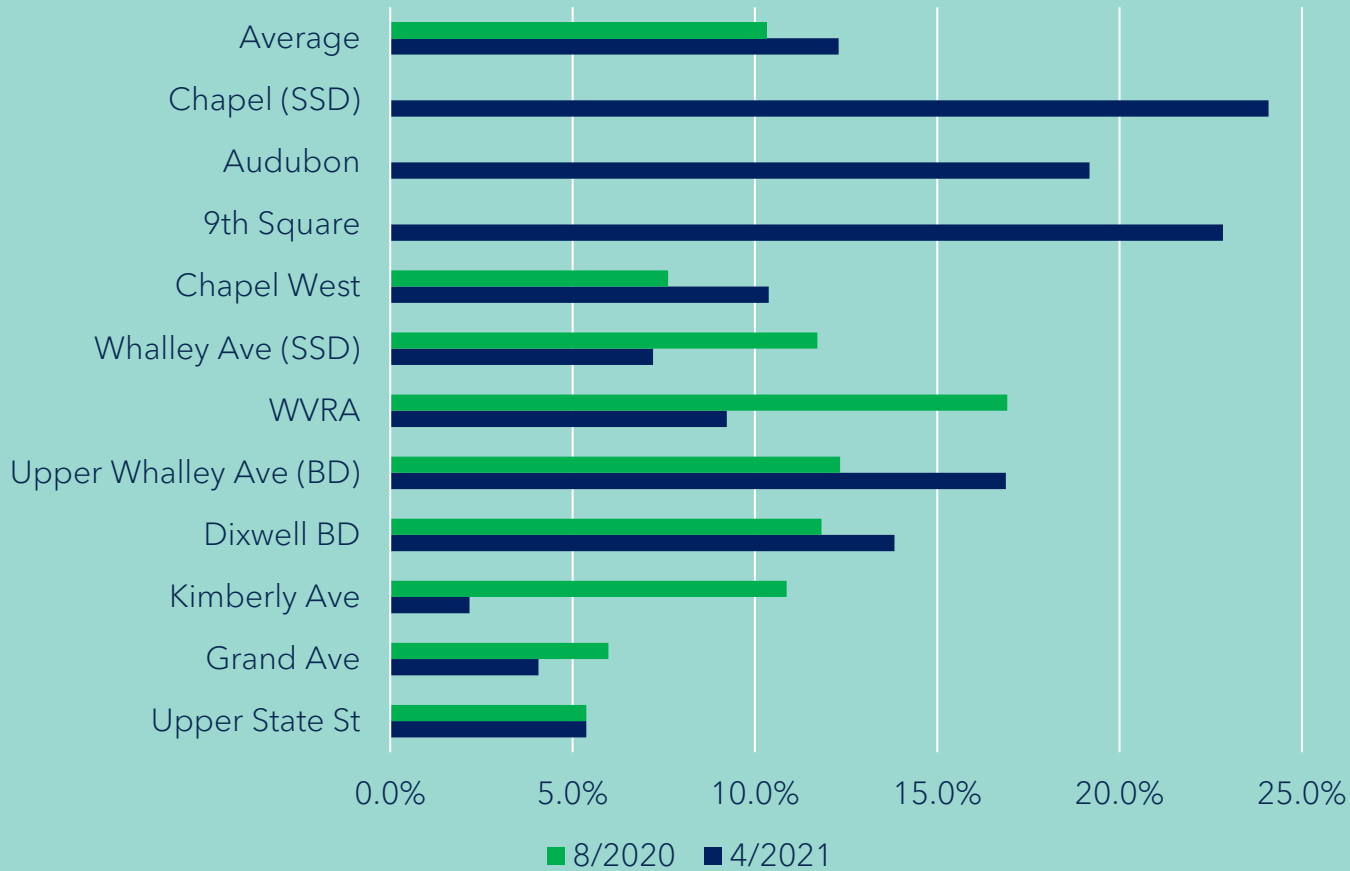
TTP Parking Revenue by Week



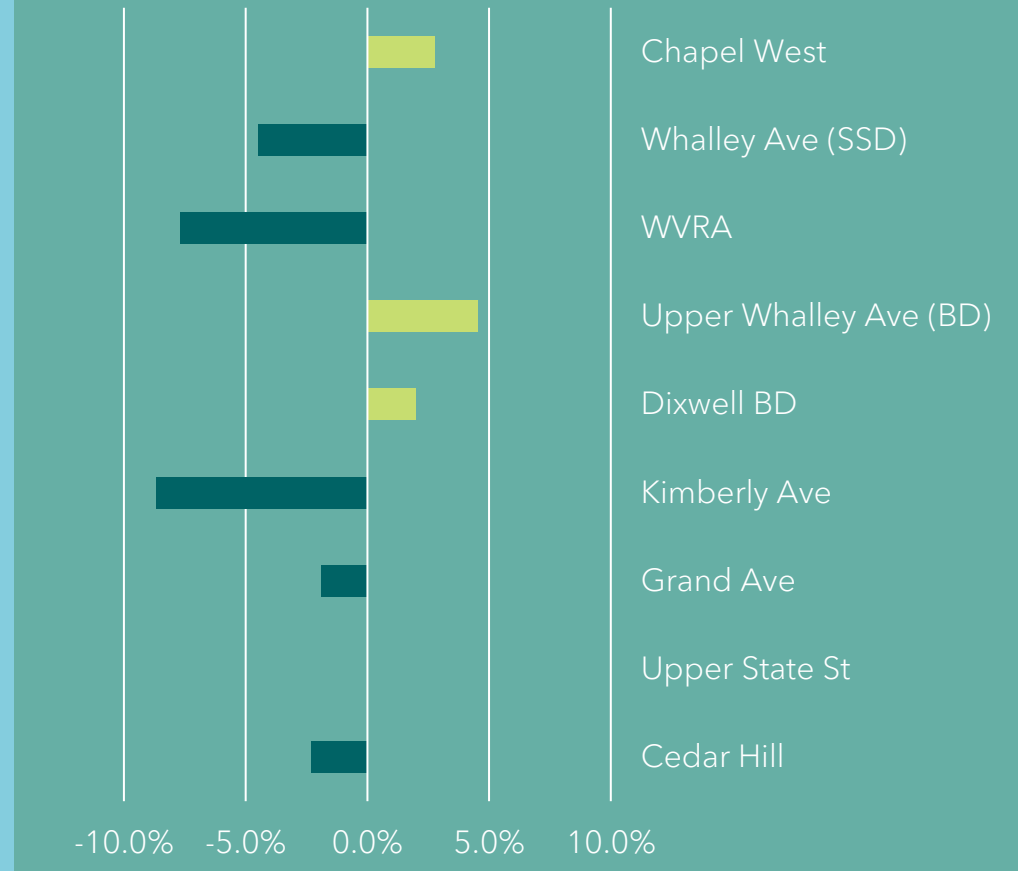
Source: Smarking Data

Citywide Vacant Storefront Surveys

Percent of Vacant Storefronts
08/2020 and 04/2021

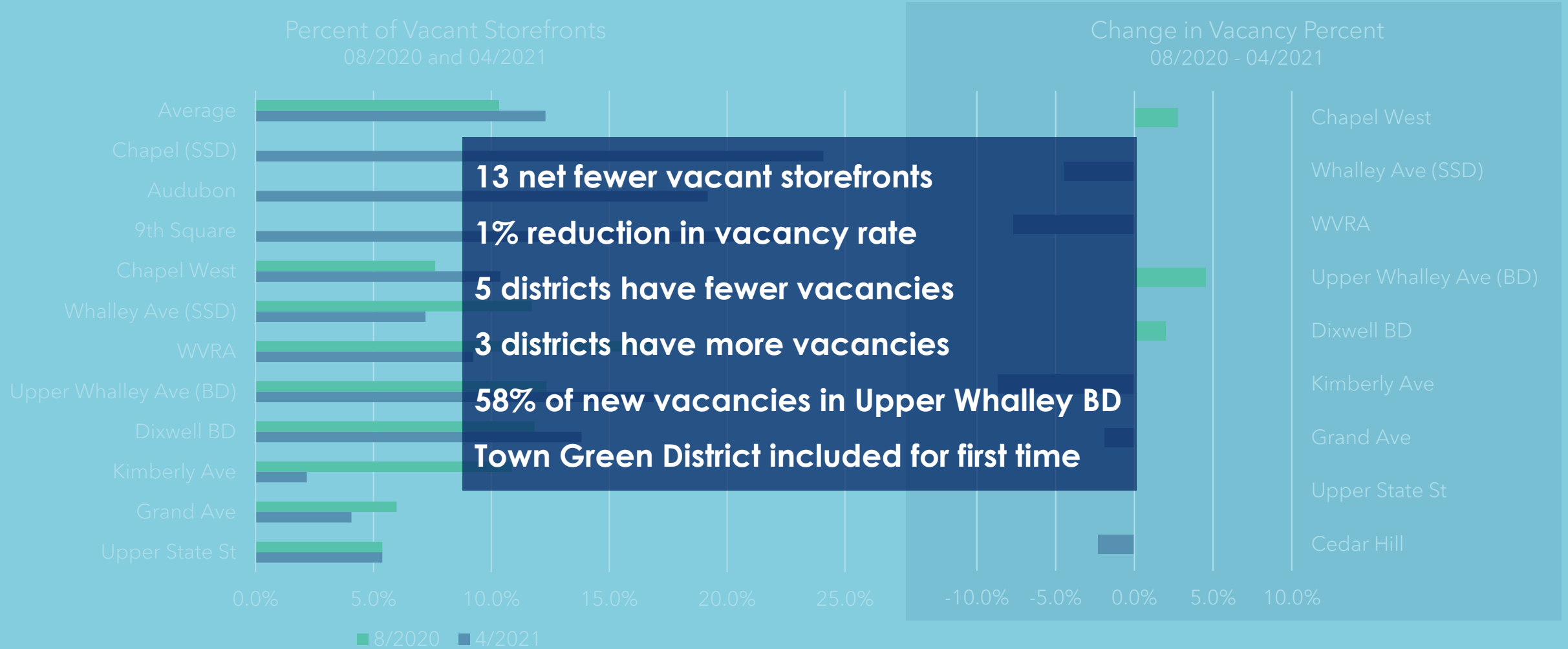


Change in Vacancy Percent
08/2020 - 04/2021



Source: New Haven EDA and LCI Staff, August 2020, Downtown SSD Feb 2021, and Westville SSD

Citywide Vacant Storefront Surveys



Source: New Haven EDA and LCI Staff, August 2020, Downtown SSD Feb 2021, and Westville SSD

| 2021 | | |
|--------------|-----------|-----------|
| | Open | Close |
| Hospitality | 18 | 10 |
| Commercial | 2 | 0 |
| Retail | 30 | 18 |
| Total | 50 | 28 |

| 2020 | | | |
|--------------|-----------|----------|-----------|
| | Open | Temp | Close |
| Hospitality | 37 | 7 | 29 |
| Commercial | 2 | 0 | 0 |
| Retail | 9 | 0 | 10 |
| Total | 48 | 7 | 39 |

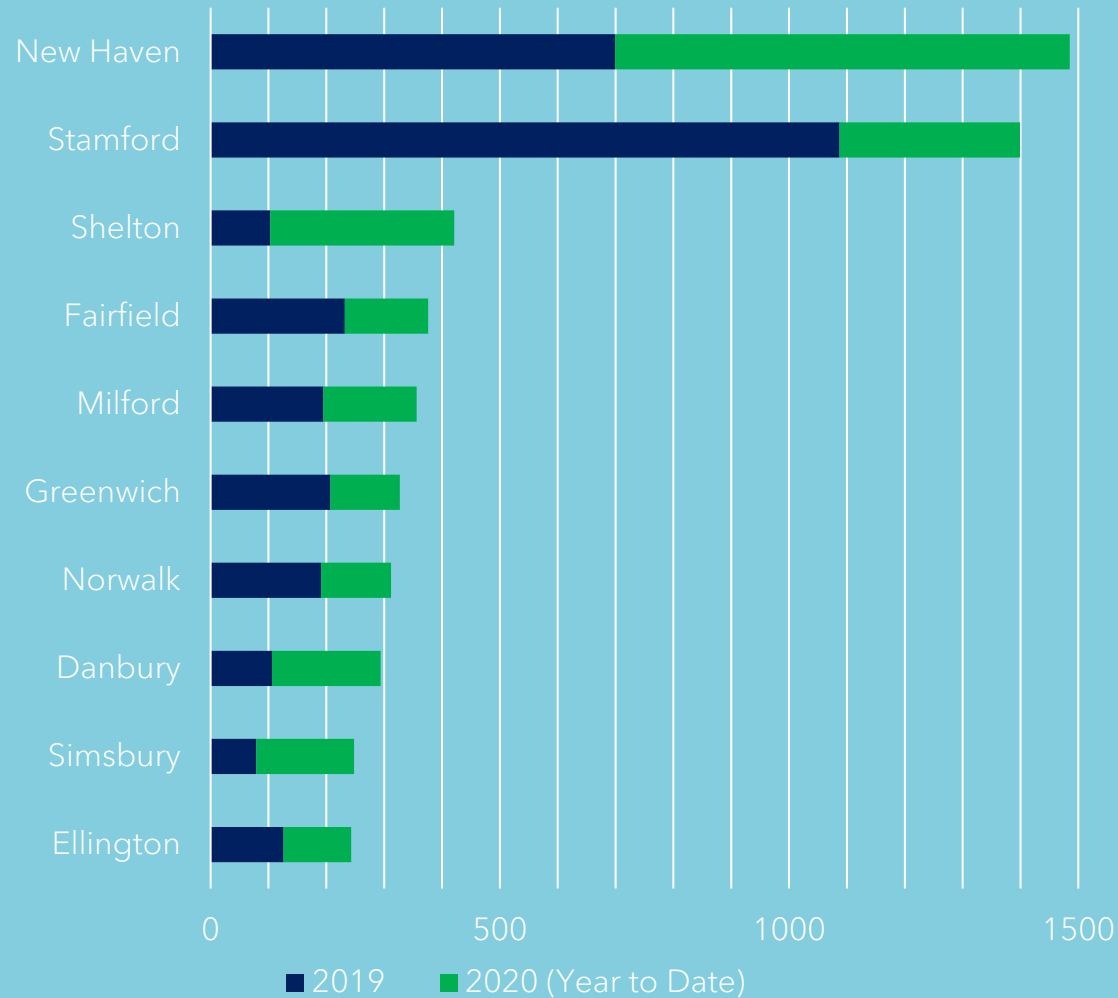
Tracking Business Status

*This is a working list based on media reports, visual inspections and other information sources for first-floor commercial businesses.

| Business Openings and Closings 2021 | |
|---|--|
| Hospitality and Related | |
| Openings | Closures |
| Blue Orchid (Court Street) | Ayah-H Market (Orange Street) |
| Boba Company Loose Leaf (High Street) | Barbarossa's (Whalley Avenue) |
| Dangle's Bar and Grill (Orange Street) | Cask Republic (Crown Street) |
| Doc's Baja and Surf Shack (Crown Street) | Dunkin Donuts (Whitney Avenue) |
| Dre's Soulfood Kitchen (Kimberly Avenue) | Halal Guys (Chapel Street) |
| EVO Nutrition Bar (Orange Street) | Joyce & Davinas Good N Plenty Soul Food (Whalley Avenue) |
| Greens N Thangs (Whalley Avenue) | Miya's Sushi (Howe Street) |
| Herbalife Nutrition Zone (Kimberly Avenue) | Sesame Falafel (Chapel Street) |
| Madeline's Empanaderia (Middletown Avenue) | Supreme Eatery Carryout (Dixwell Avenue) |
| Mambo Restaurant (Whalley Avenue) | Viva Zapata (Park Street) |
| Many Donuts (Whalley Avenue) | |
| New Haven Crab House (Amity Road) | |
| Off The Tracks (State Street) | |
| T.O.P. That BBQ (Whalley Avenue) | |
| Toka Asian Kitchen (State Street) | |
| The Neighborhood Café (Upper State Street) | |
| Via Gastropub (Crown Street) | |
| Westville Emesa Pizza (Whalley Avenue) | |
| Commercial/Industrial | |
| Openings | Closures |
| JLY Construction Managers (State Street) | |
| Turner Construction (Chapel Street) | |
| Retail and Services | |
| Openings | Closures |
| 7-Eleven (State Street) | Americana Cleaners (Amity Road) |
| Alexicare (Dixwell Avenue) | Austin-Phillips Shoe Co. (Terminal Lane) |
| Angela's Unique Creations (Kimberly Avenue) | Borinquen Barber Shop (State Street) |
| Bark & Vine (Orange Street) | Cecilia's Beauty Salon (Dixwell Avenue) |
| B'wok Productions (Dixwell Avenue) | Chapel Street Pediatric Group (Chapel Street) |
| Citizens Bank (Church Street) | Dix Deli (Dixwell Avenue) |
| Envios Ecu-Mex (Grand Avenue) | Drastik Cutz (State Street) |
| Green's Cleaners (Grand Avenue) | Fina's African Hair Braiding (Whalley Avenue) |
| Hairapeutic, The Salon (State Street) | Great Clips (Amity Road) |
| Hazelnut Properties (Dixwell Avenue) | High Performance Auto Detailing (Dixwell Avenue) |
| In & Out Smokeshop (State Street) | JR's Auto Body (Dixwell Avenue) |
| Jax Deli Grocery (State Street) | M & M Dominican Beauty (Whalley Avenue) |
| Kiara Matos Ceramics (Orange Street) | Pape Store (State Street) |
| Le Paris Spa (Grand Avenue) | Power Gas Station (Howe Street) |
| Liberty Tax (Whalley Avenue) | Riri's Kings and Queen's Playhouse (Whalley Avenue) |
| Lower Forms (Fountain Street) | Supercuts (Whalley Avenue) |
| Mae's Flower and Gift Shop (Dixwell Avenue) | Wells Fargo (Foxon Boulevard) |
| Marcks Barber Shop (State Street) | Wooster Auto Body Inc (Amity Road) |
| Mindless Thoughts Clothing (State Street) | |
| New Haven Apparel Boutique (Dixwell Avenue) | |
| Silvia Haire Studio (Kimberly Avenue) | |
| Smoke Shop (Kimberly Avenue) | |
| Sofia's Boutique (Grand Avenue) | |
| Star Jewelers (Whalley Avenue) | |
| The Lab (State Street Downtown) | |
| Veronica's Hair Loft (Whalley Avenue) | |
| Villa Lulu (College Street) | |
| Warby Parker (Broadway) | |
| Whalley Sample Shop (Whalley Avenue) | |
| Xclusive Cops (Whalley Avenue) | |

Housing Permit Activity

CT Housing Permits by Town
Top Ten Towns 2019 + 2020



- New Haven led the state with 786 housing permits in 2020.
- New Haven has had 1485 housing permits issued since 2019, the most in the state. Stamford (1399) and Shelton (421) were the two next towns with the most permits.

Housing Permit Activity

In the past three years (2018-2020) New Haven has granted **1,878** Housing permits. In the seven years prior to 2018 (2011-2018) New Haven granted **1,290** permits.

Three of the top five years for housing permit activity since 1990 have occurred in the past three years. The top six have occurred this decade.

| Annual Housing Permits | |
|------------------------|-----|
| 2020 | 786 |
| 2019 | 699 |
| 2010 | 478 |
| 2014 | 412 |
| 2018 | 393 |
| 2015 | 262 |

Annual Housing Permit Data
New Haven 1990-2020

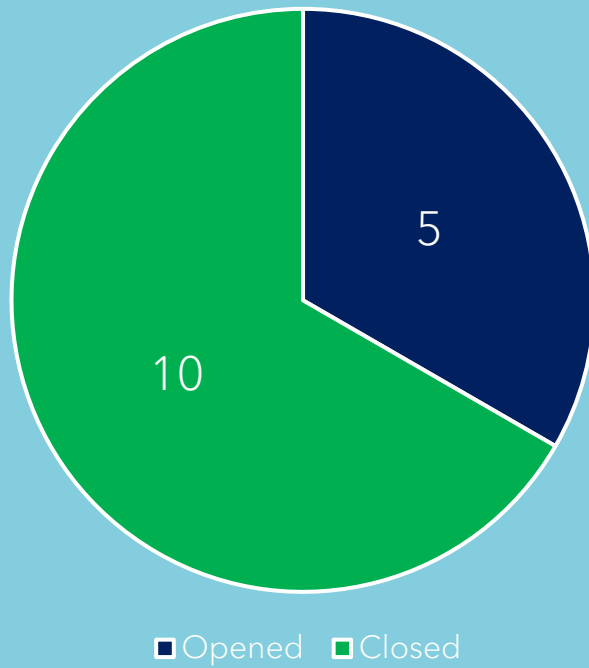


Source: The Connecticut Economic Digest Historic Reports

Town Green Storefront Survey

Vacancy Rate: 25.4%

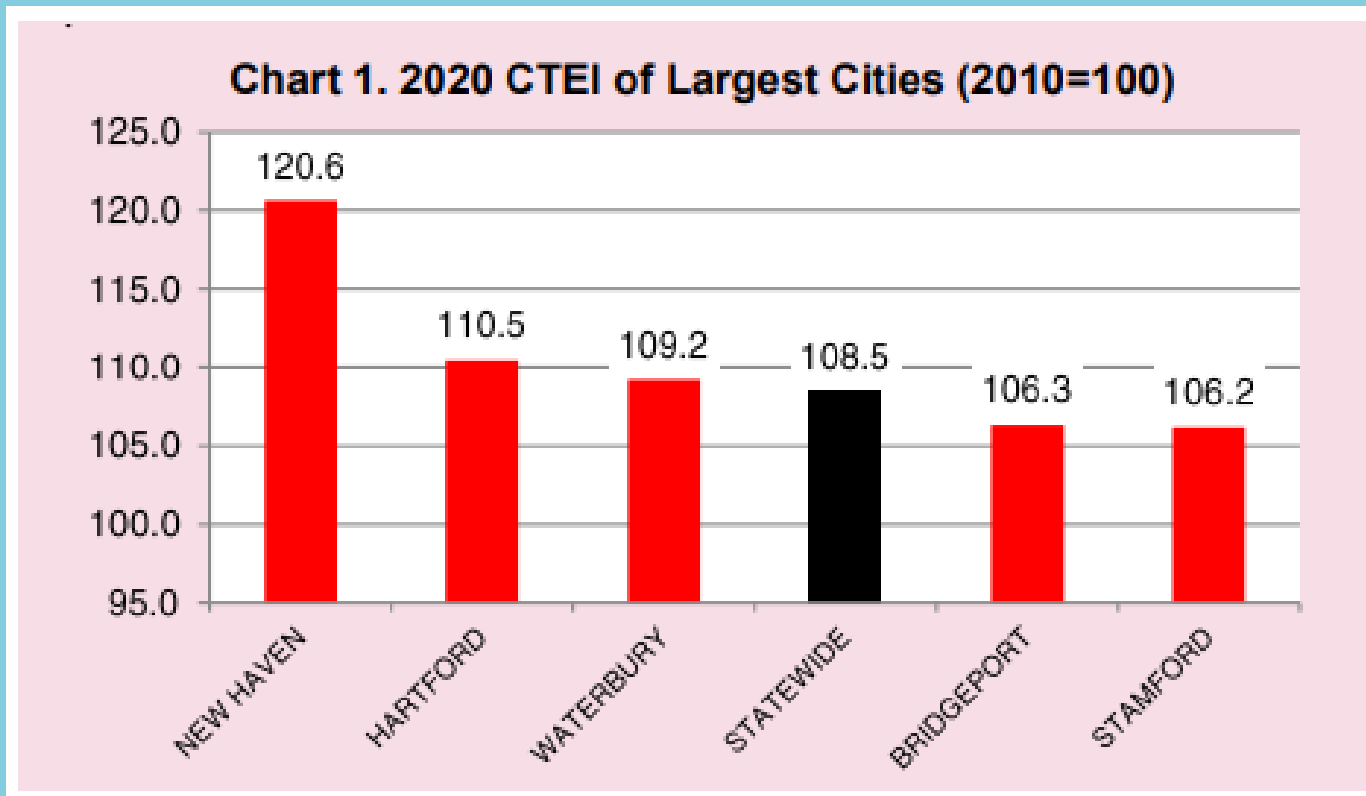
TGSSD Business Openings and Closings
Nov. 2020 - Mar. 2021



Source: Town Green District Nov. 2020 – Mar. 2021

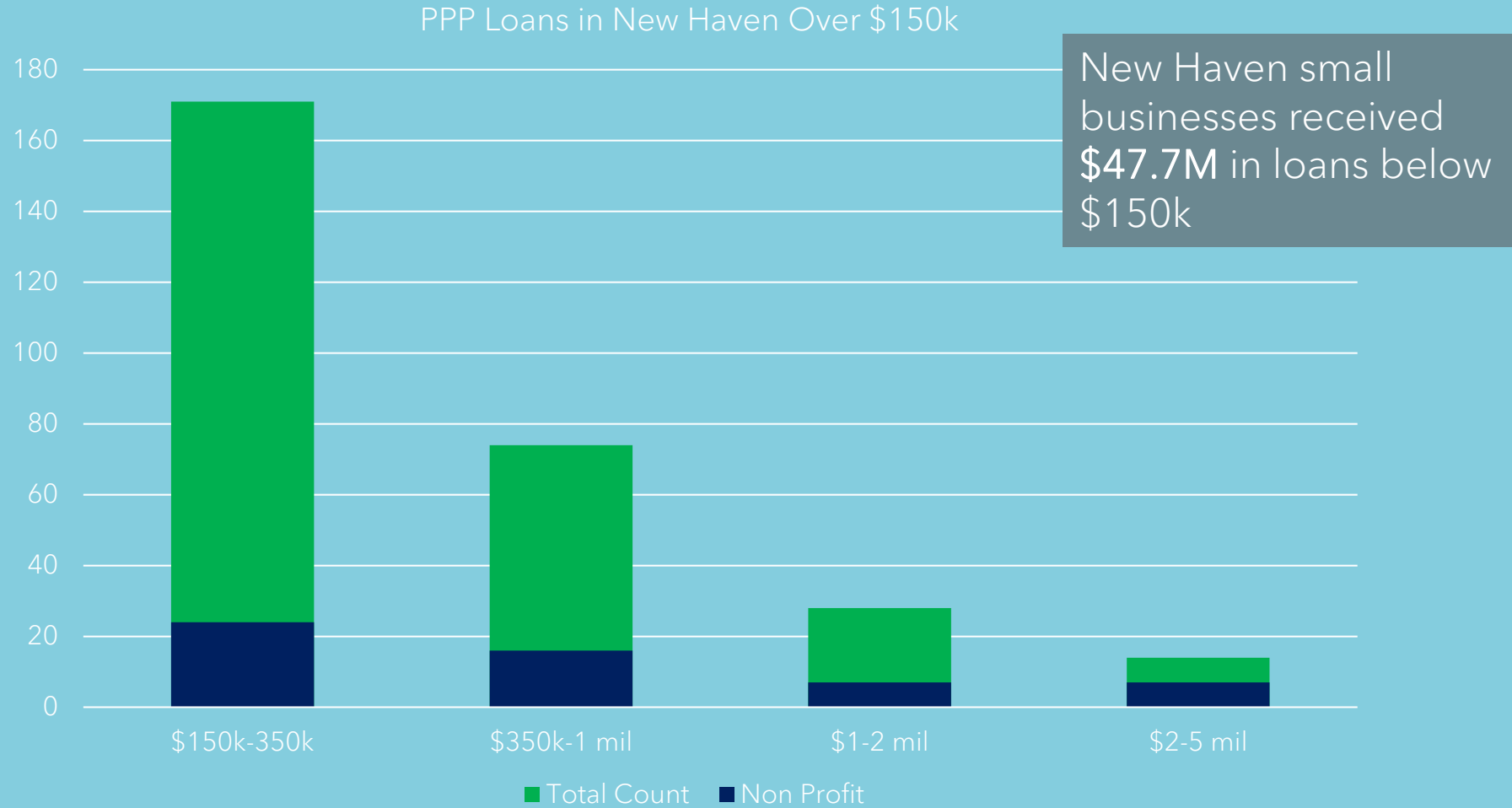


Economic Health Indicator



The Connecticut Town Economic Indexes (CTEI) reflect changes in four categories: business establishments, employment, real wages and unemployment rate. The baseline is the state of the economy in 2010.

PPP Assistance Round One



Source: US SBA PPP Loan Data

Off-Street Downtown Parking Count

POINT IN TIME PARKING COUNT

July 1, 2020

- Overall 42% occupancy
- Low 85 at Union Station
- High 1,441 at Air Rights

| Lot Name | Spots Occupied | Total Spots | Occupancy Rate |
|-----------------------------------|----------------|--------------|----------------|
| 2 Howe | 636 | 845 | 75.27% |
| Connecticut Financial Center Lot | | 668 | |
| Gateway Garage | 30 | 600 | 5.00% |
| Century Garage | 98 | 599 | 16.36% |
| Grove St Garage | 100 | 599 | 16.69% |
| Coliseum Lot | 222 | 471 | 47.13% |
| 360 State | 223 | 467 | 47.75% |
| 9th Sq/George Street | 135 | 366 | 36.89% |
| Chapel Square Garage | 40 | 325 | 12.31% |
| Chapel Square Garage (Omni) | 40 | 325 | 12.31% |
| Audobon Court Garage | 39 | 283 | 13.78% |
| Kirk's Lot | 43 | 168 | 25.60% |
| Courtyard Marriot | 10 | 129 | 7.75% |
| Kresge's Garage | 46 | 114 | 40.35% |
| Elm/Orange Lot | 17 | 80 | 21.25% |
| 7 Orange Street/ 53 George Street | 13 | 78 | 16.67% |
| Center Bank Lot | 28 | 76 | 36.84% |
| Kresge's Lot | 39 | 65 | 60.00% |
| Horowitz Lot | 9 | 60 | 15.00% |
| Crown b/w Temple + Chapel | 29 | 60 | 48.33% |
| 250 Orange Street Lot | 18 | 48 | 37.50% |
| Wachovia Lot | 12 | 46 | 26.09% |
| Bromley Lot | 15 | 42 | 35.71% |
| Bullard Lot (Lot 59) | 15 | 42 | 35.71% |
| Court Street Lot | 11 | 42 | 26% |
| YMCA Lot on Chapel | 14 | 28 | 50.00% |
| 388 Crown Lot | 14 | 14 | 100% |
| Air Rights Garage | 1441 | 2552 | 56.47% |
| Crown Street Garage | 179 | 708 | 25% |
| Union Station | 85 | 1133 | 7.50% |
| Temple Medical Garage | 115 | 371 | 31% |
| Temple Street Garage | 208 | 1235 | 16.84% |
| Large City Lots Subtotal | 2028 | 5999 | 34% |
| Smarking New Haven Total* | 2739 | 6000 | 45.65% |
| Total | 8691 | 24638 | 35.27% |

*Smarking occupancy totals for all lots and meters from the peak hour on 07/02/2020



THANK YOU