



TOGETHER
NEW HAVEN

**ECONOMIC
INDICATORS REPORT**

December 2021

CITY OF NEW HAVEN
JUSTIN ELICKER, MAYOR
January 31, 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

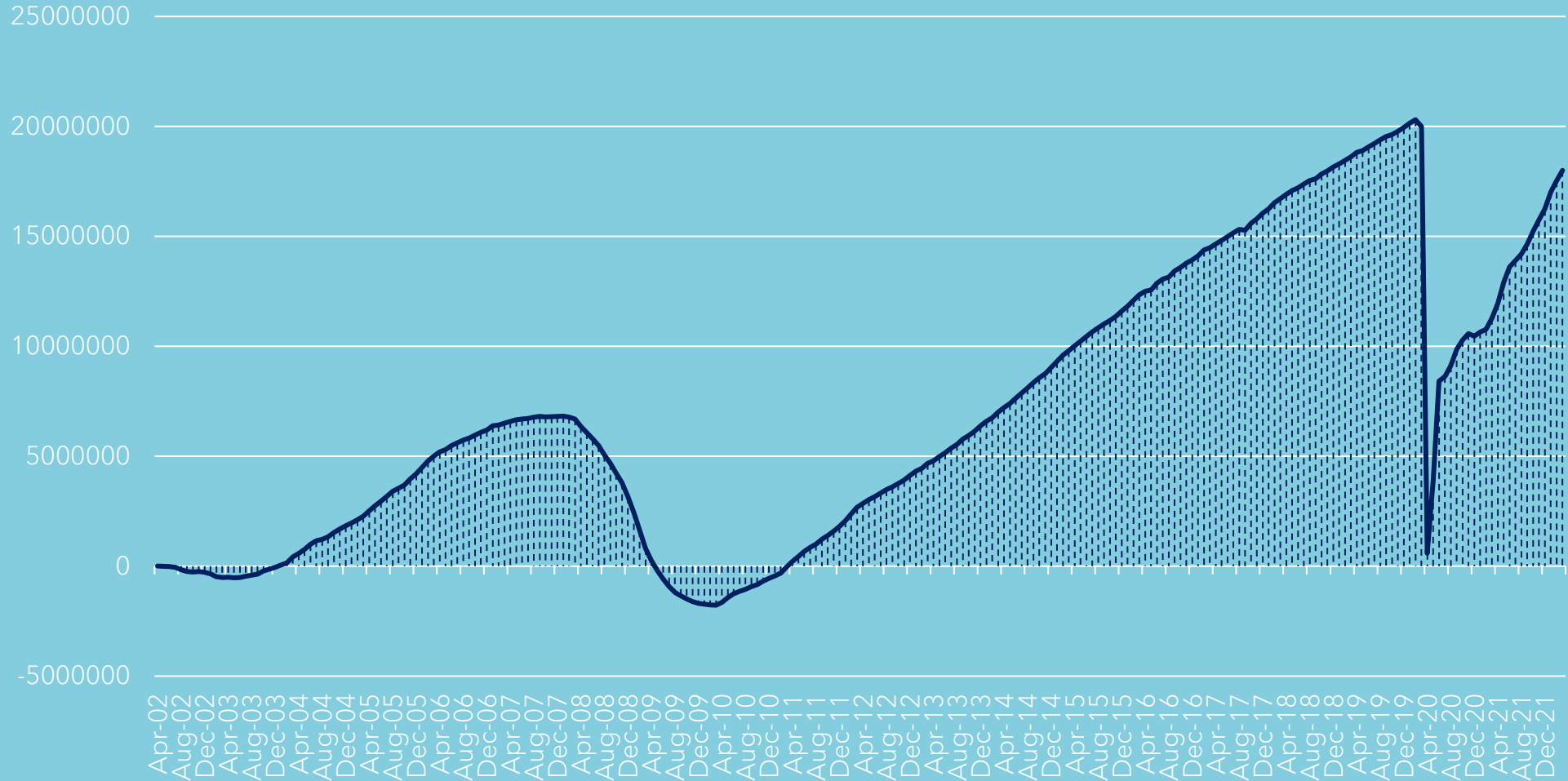
- Bioscience / Medical Center
- Mill River District Redevelopment
- Neighborhood Districts
- Downtown & Wooster Square



COVID-19 and Employment

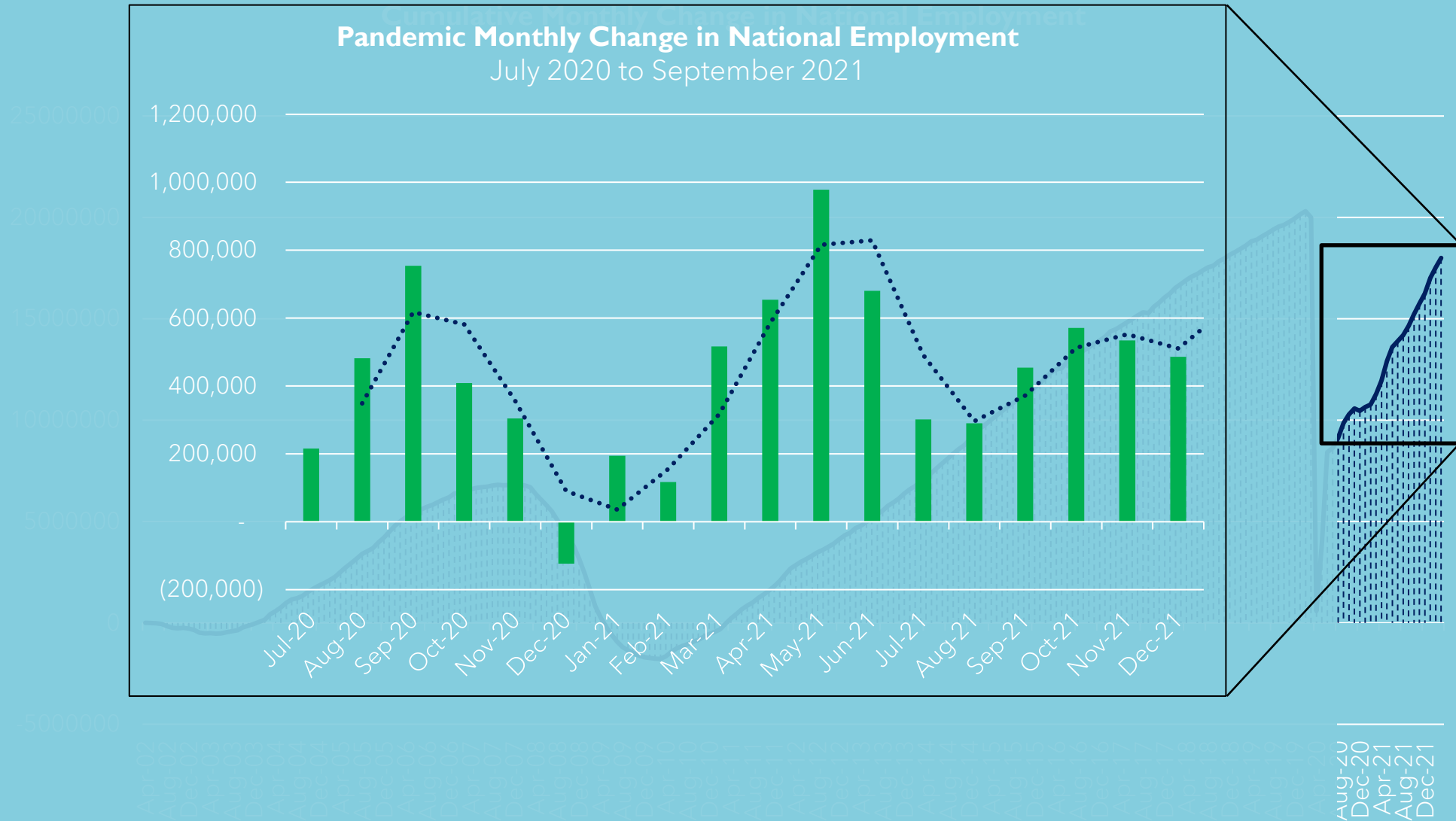
COVID-19 Employment Impact

Cumulative Monthly Change in National Employment



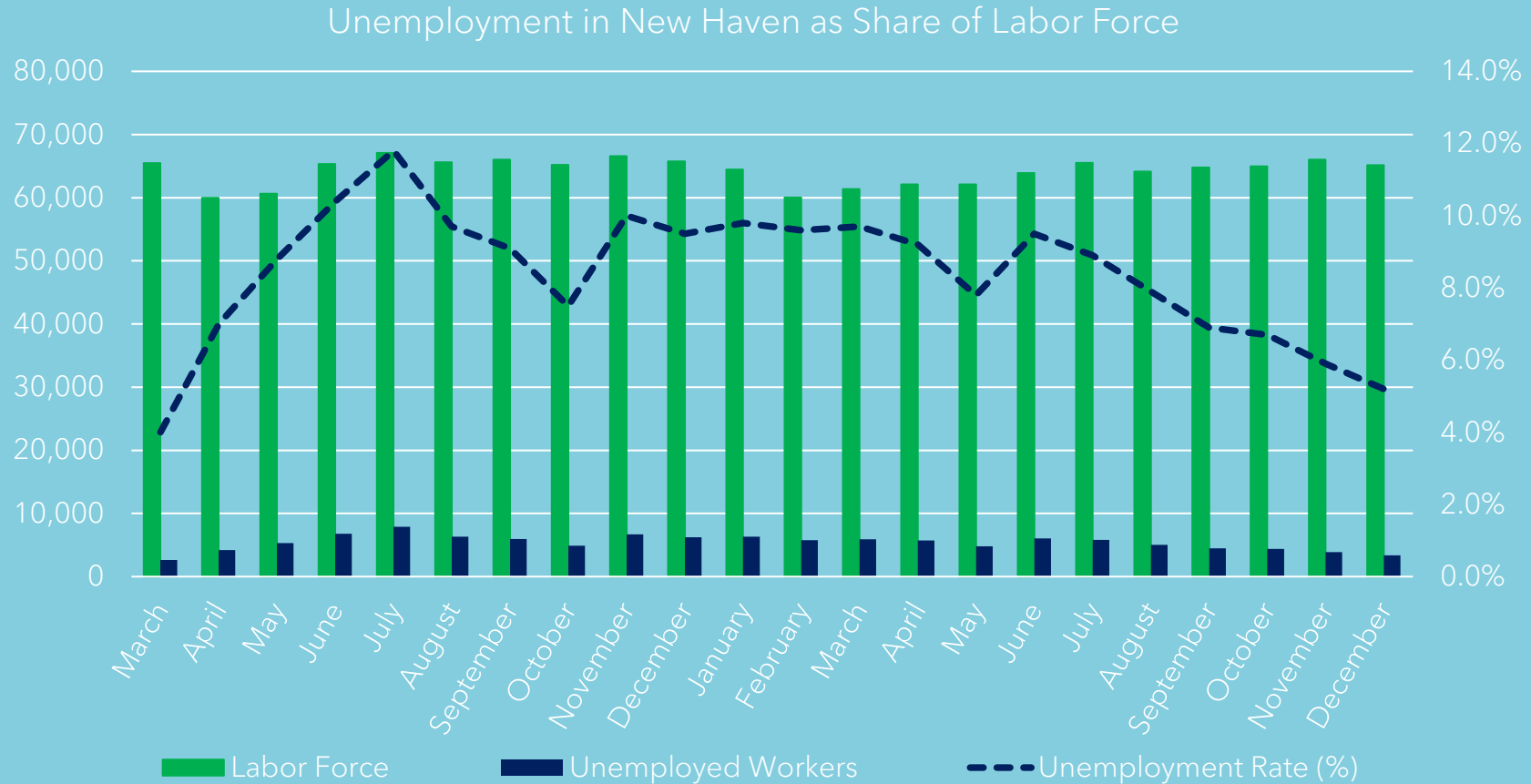
Source: ADP National Employment Report History

COVID-19 Employment Impact



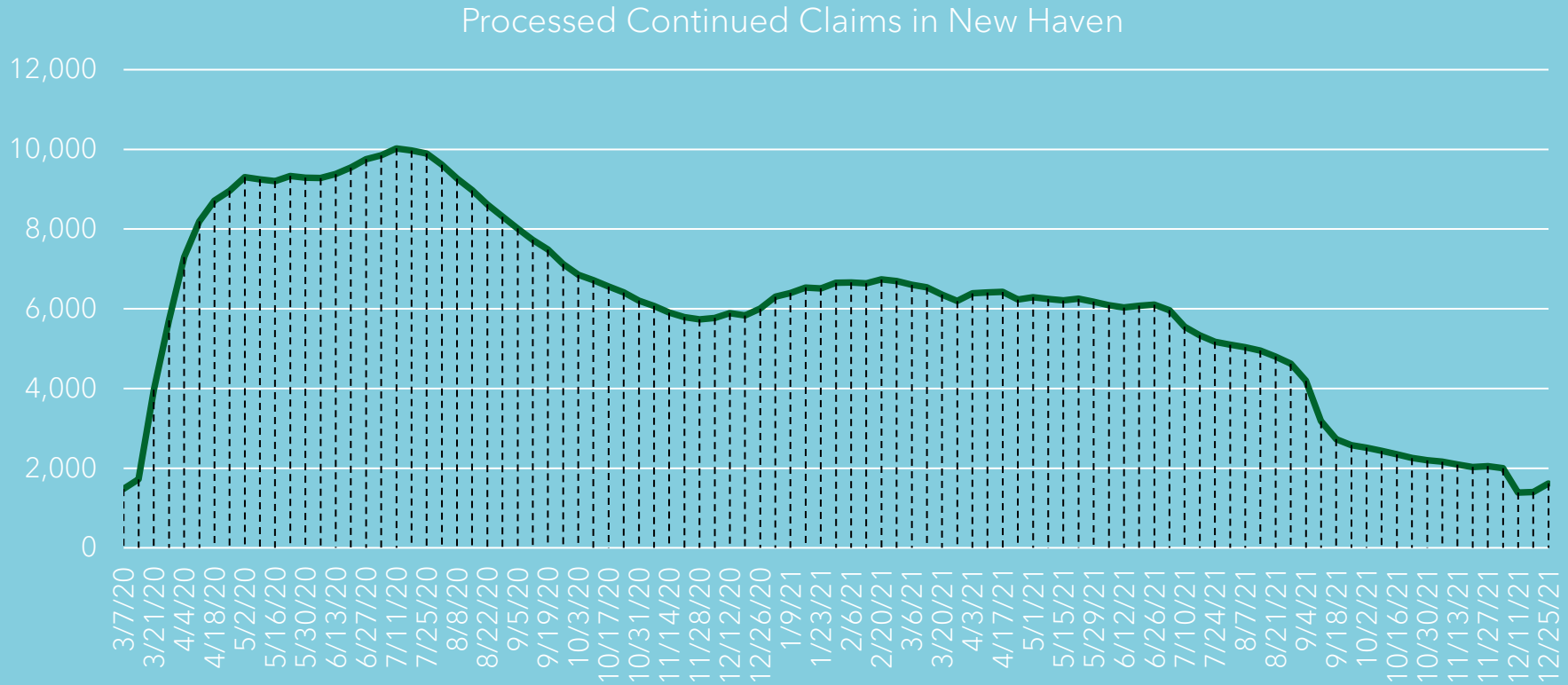
Source: ADP National Employment Report History

Monthly Reported Unemployment %



Source: CT Local Area Unemployment Statistics (LAUS)

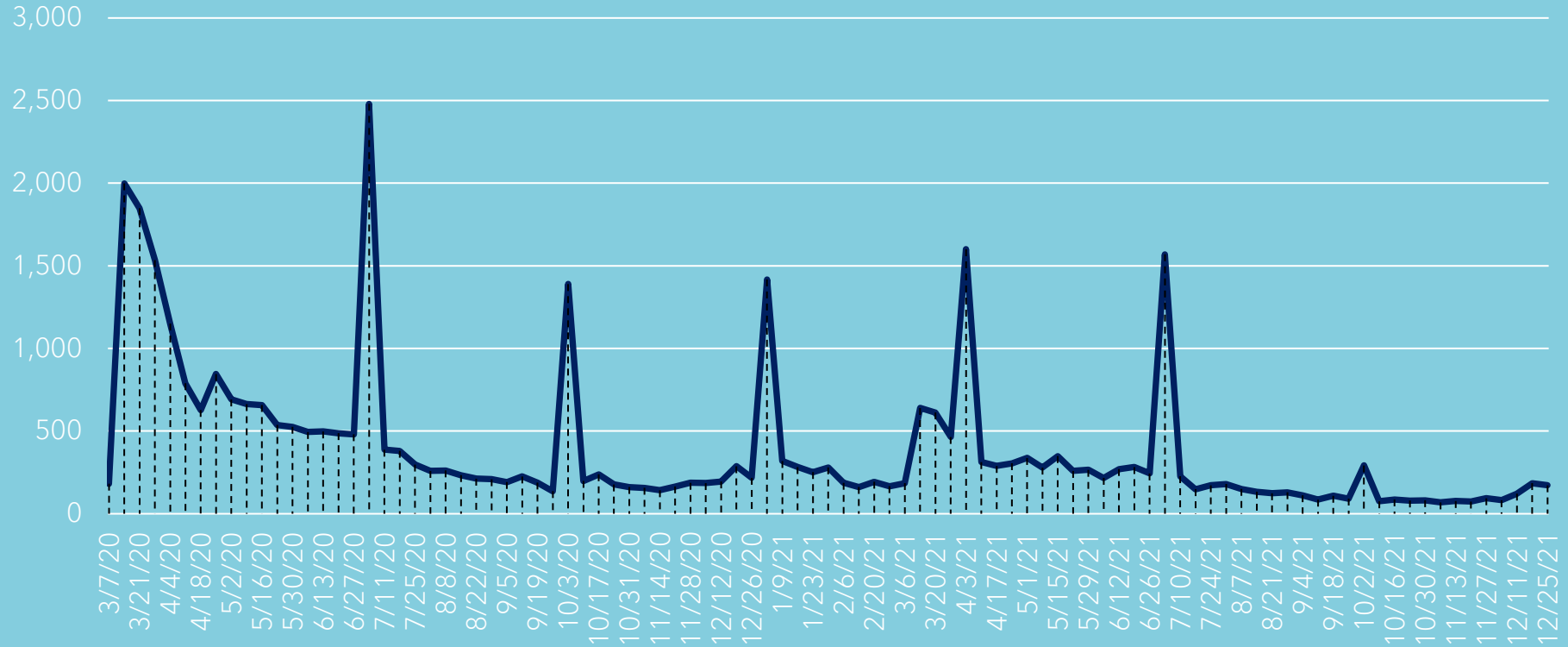
Continued Unemployment Claims



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

Initial Unemployment Claims

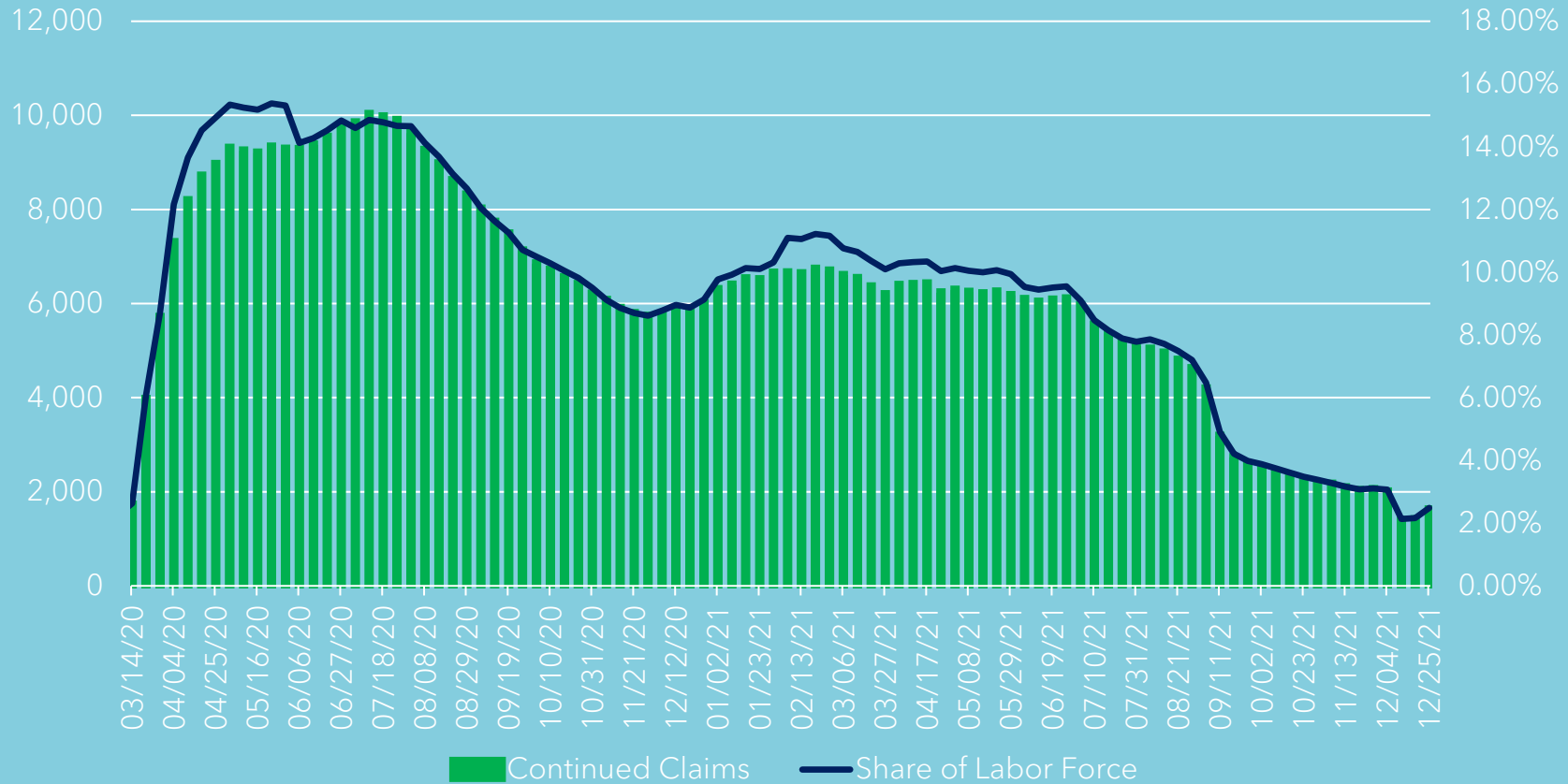
Processed Initial Claims in New Haven



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

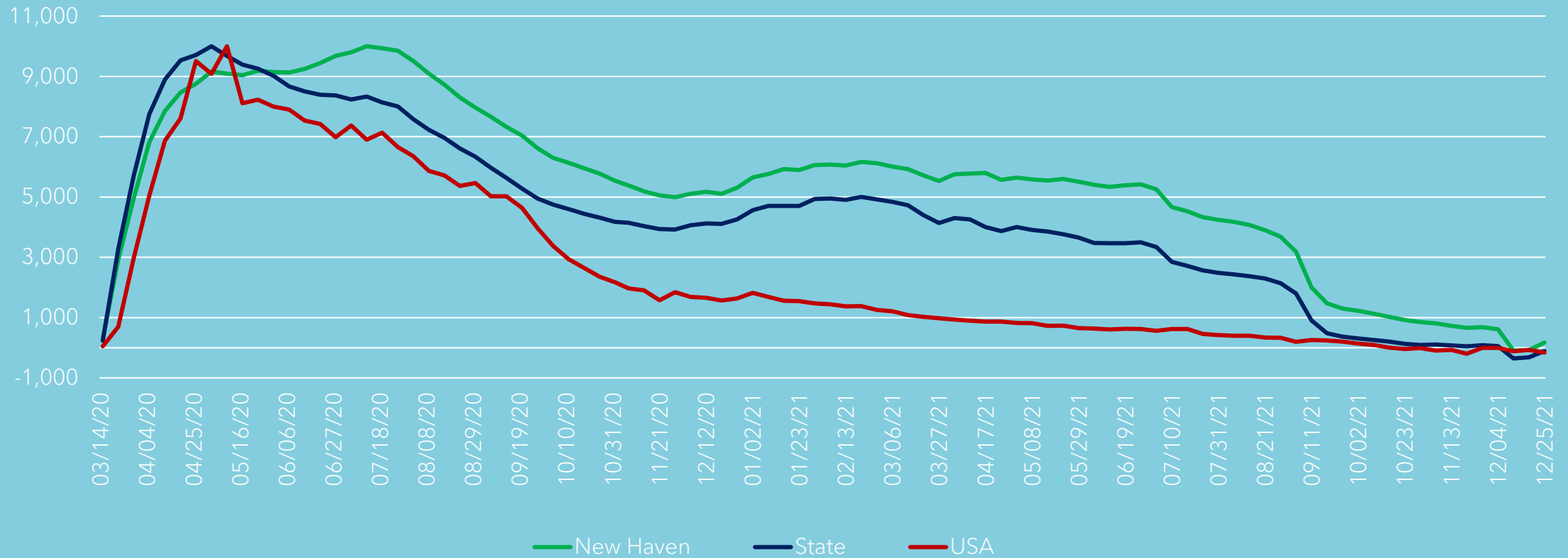
Unemployment Claims by City

Week of 12/25 Unemployment Claims by City				
City	Continued Claims (CC)	Initial Claims (IC)	CC as % of Labor Force	Labor Force
New Haven	1,619	172	2.49%	65,139
Bridgeport	2,359	273	3.56%	66,208
Hartford	2,042	219	4.00%	51,001
Stamford	1,042	104	1.55%	67,094
Waterbury	1,977	244	4.03%	49,030

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

Unemployment in CT and USA

Normalized Continued Claims Trends

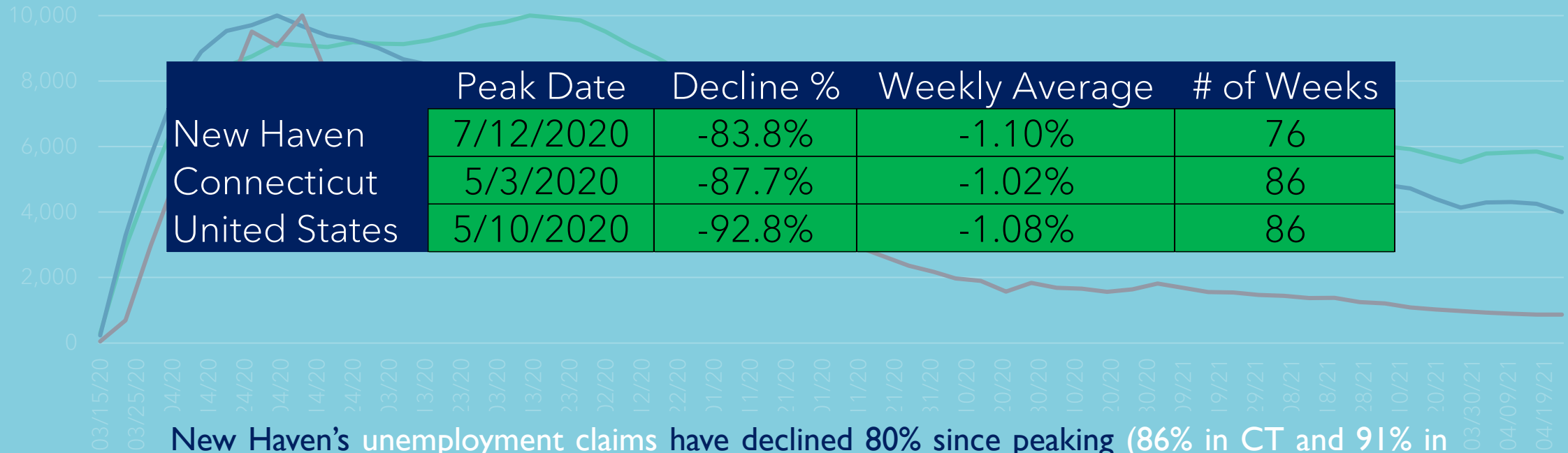


*Data normalized on a scale of 10,000

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 80% since peaking (86% in CT and 91% in the USA) at an average rate of 1.1% per week, matching 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

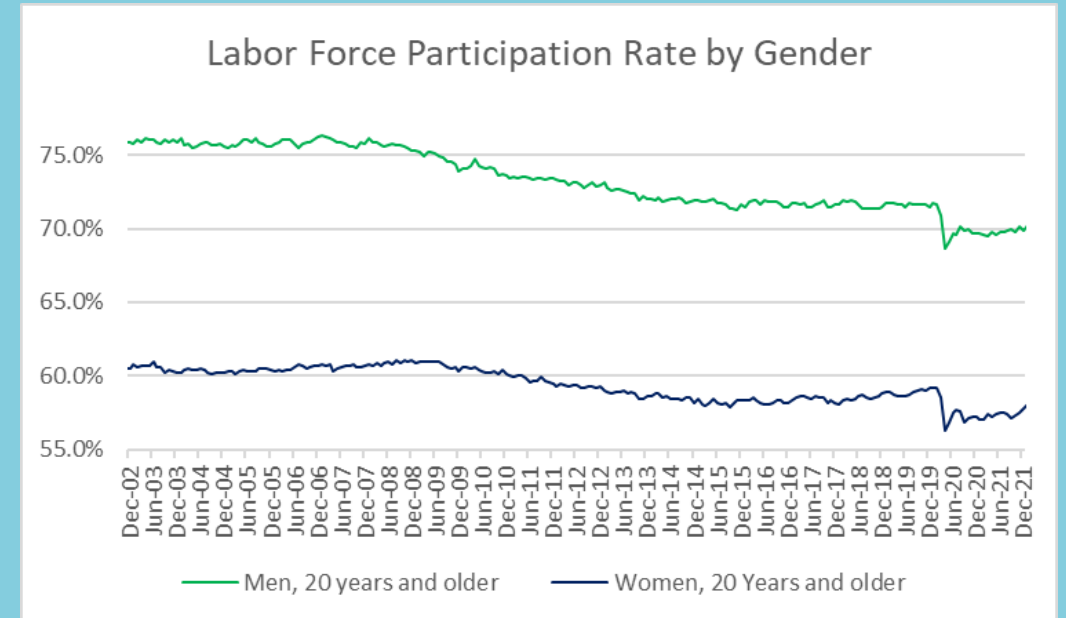
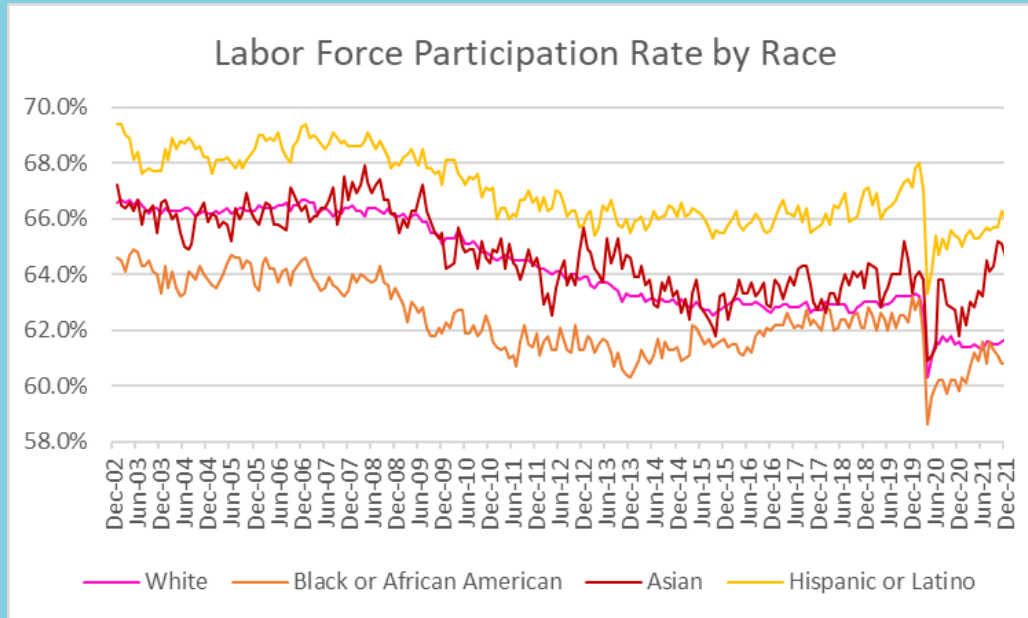
Monthly Unemployment Top Ten Industries

Change in Unemployment from 11/27 to 12/25		
Industry	# Change	% Change
Largest Unemployment Decrease		
Health Care & Soc Assistance	-2285	-36%
Retail Trade	-1651	-35%
Manufacturing	-801	-21%
Prof. & Tech. Services	-643	-34%
Other Services	-625	-34%
Wholesale Trade	-492	-31%
Finance & Insurance	-480	-37%
Educational Services	-330	-21%
Largest Unemployment Increase		
Transp. & Warehousing	2327	128%
Construction	1405	38%

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

Labor Force Participation: National Insights

- The labor force participation rate increased in December (+.01%). The rate was unchanged among Black or African Americans, decreased among Latino or Hispanic Americans (-.03%) and decreased among Asian Americans (-.05%). The rate increased among White Americans by (+.01%).
- The labor force participation rate increased by 0.3% among women in December and decreased by -.02% among men.



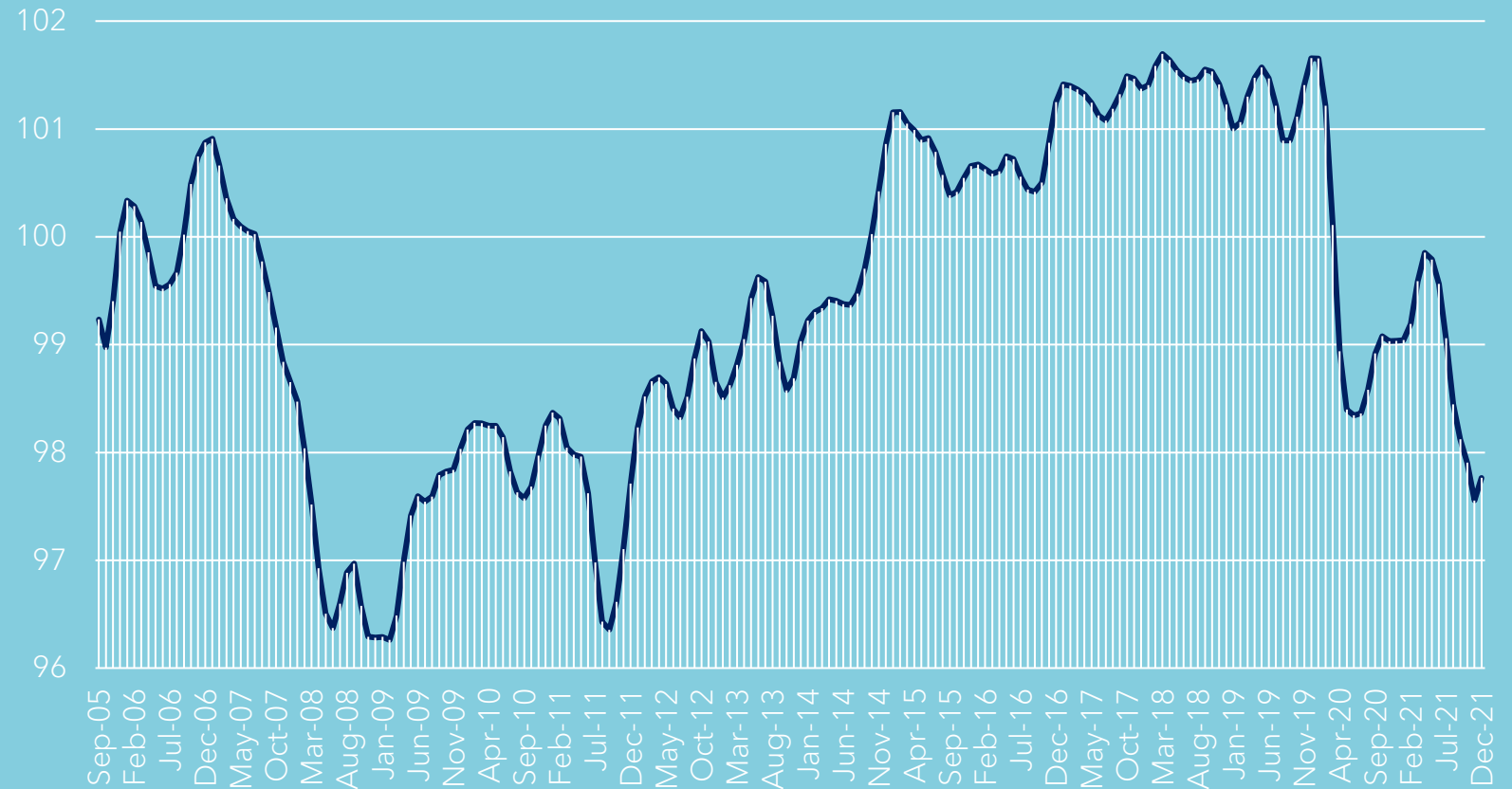
Source: US Bureau of Labor Statistics
<https://www.bls.gov/charts/employment-situation/civilian-labor-force-participation-rate.htm>

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.

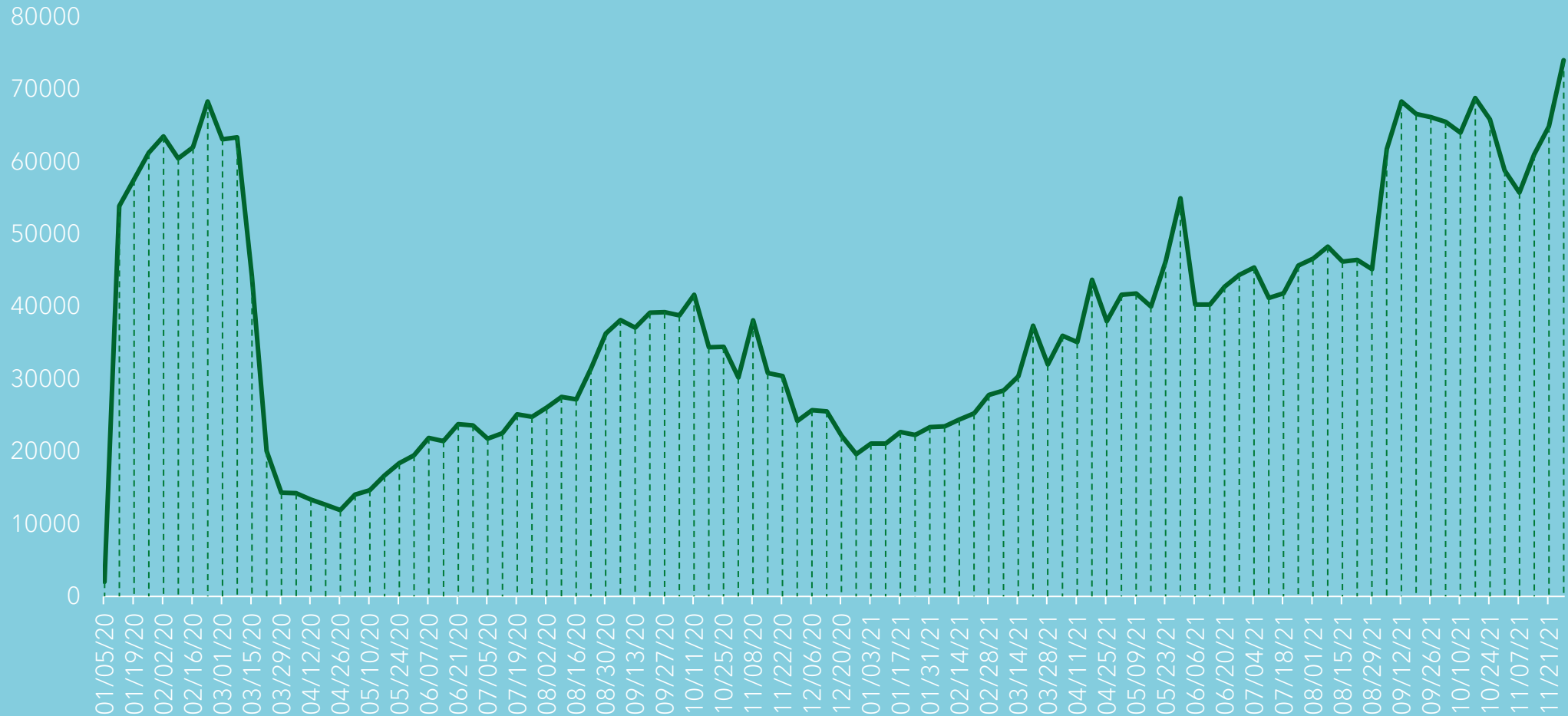
Monthly Consumer Confidence Index (CCI)



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

Downtown Pedestrian Traffic by Week

Downtown Weekly Pedestrian Traffic

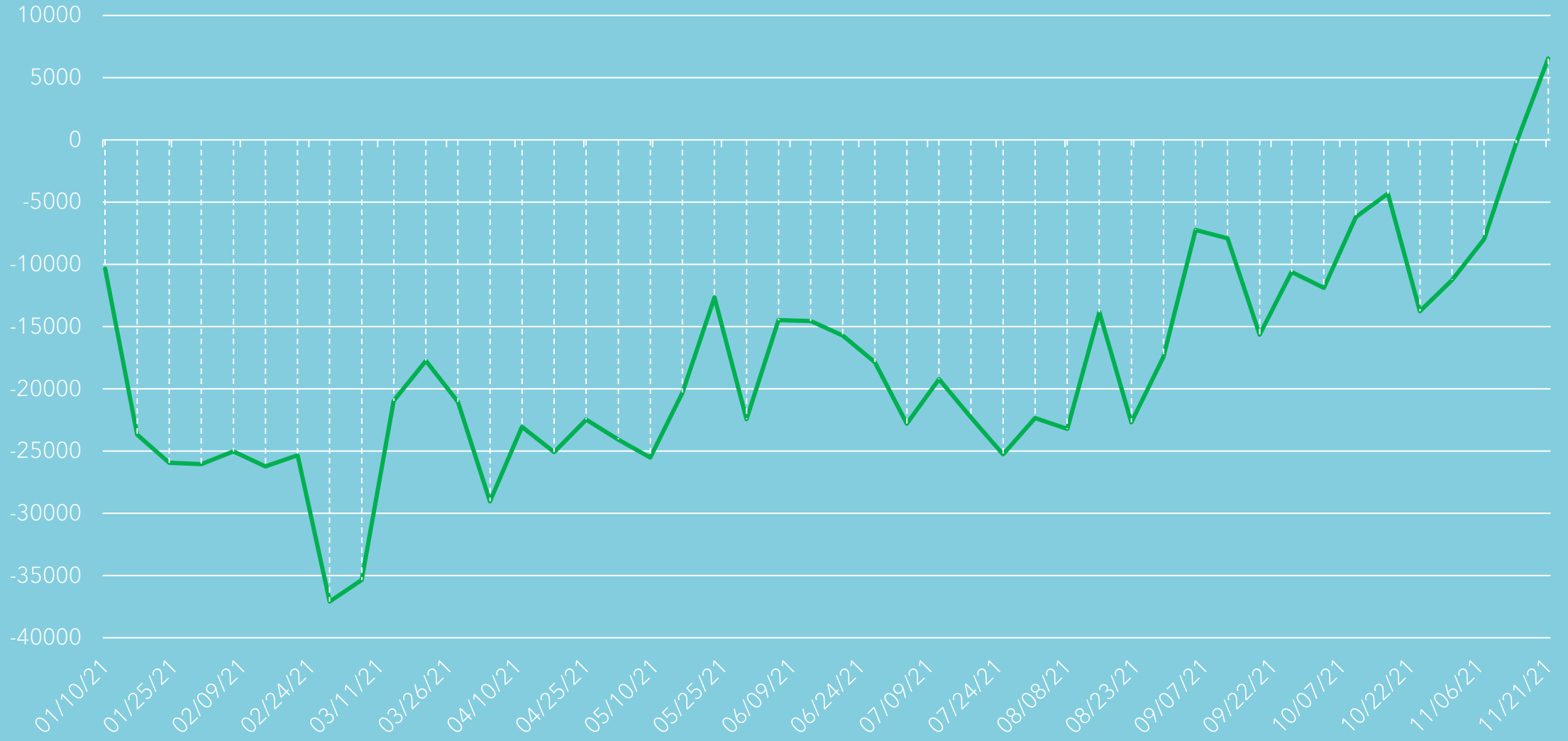


Source: Town Green District

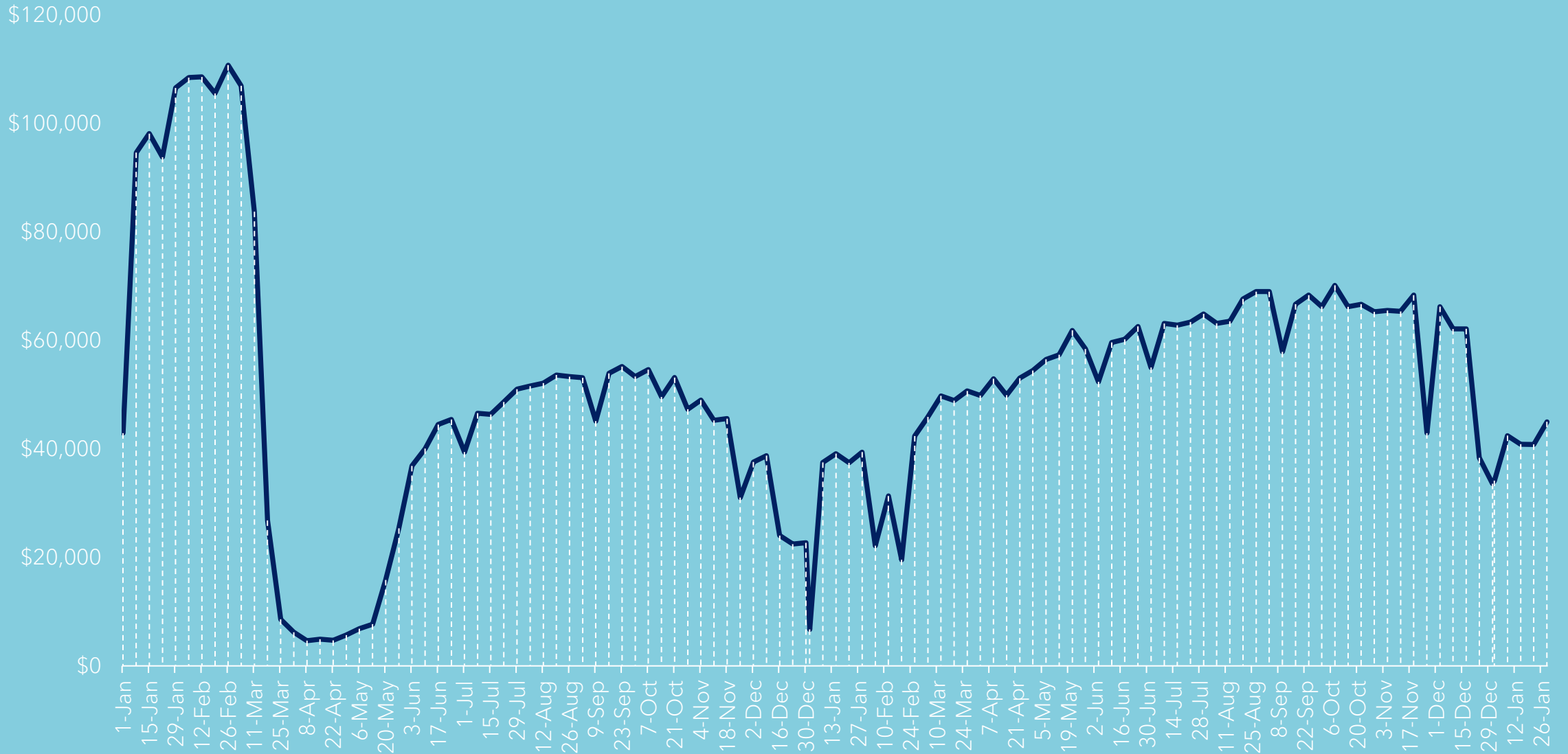
Downtown Pedestrian Traffic by Week

2021 Pedestrian Traffic
vs. Pre-Pandemic Average

Source: Town Green District



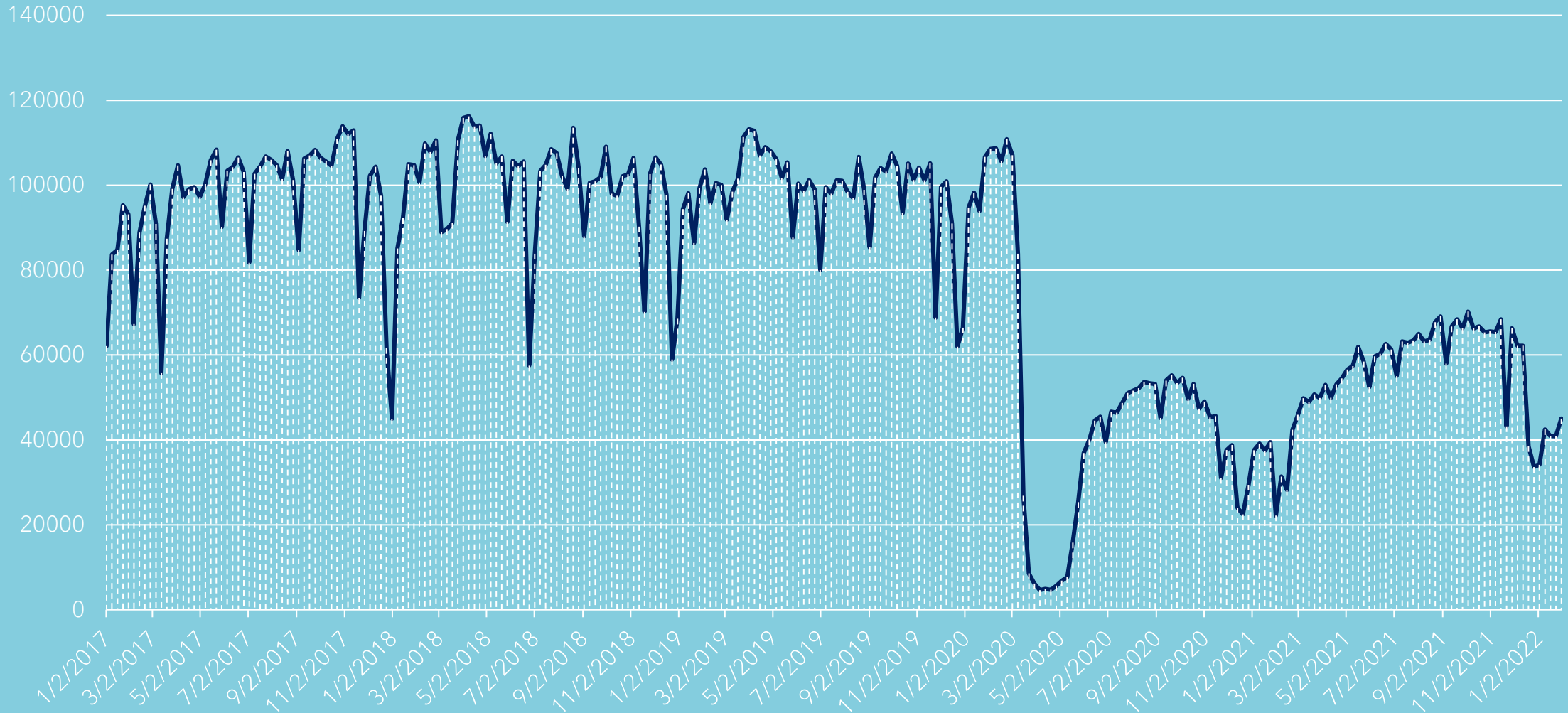
TTP Parking Revenue by Week



Source: Smarking Data

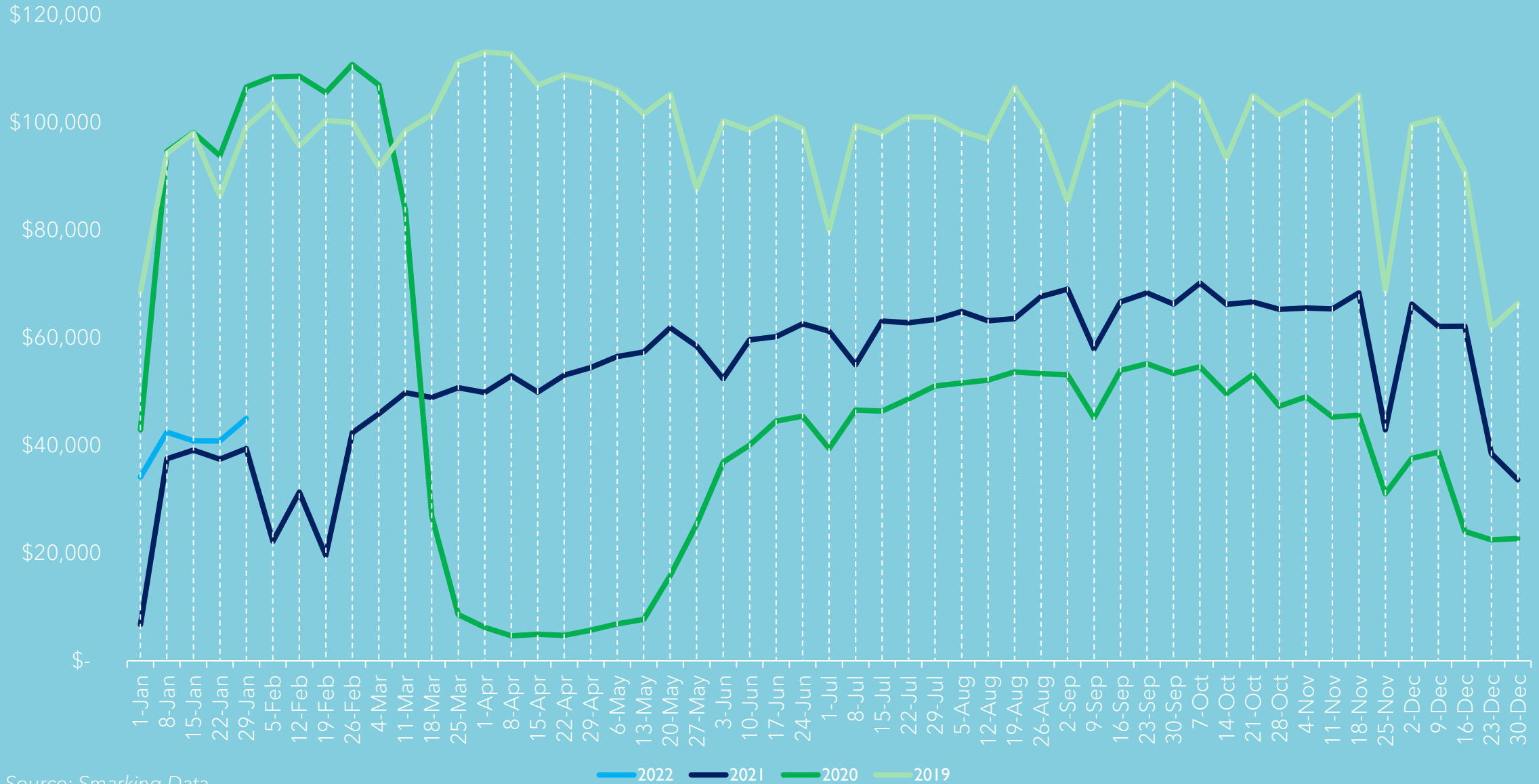
TTP Parking Revenue by Week

2017-2021 Parking Revenues



Source: Smarking Data

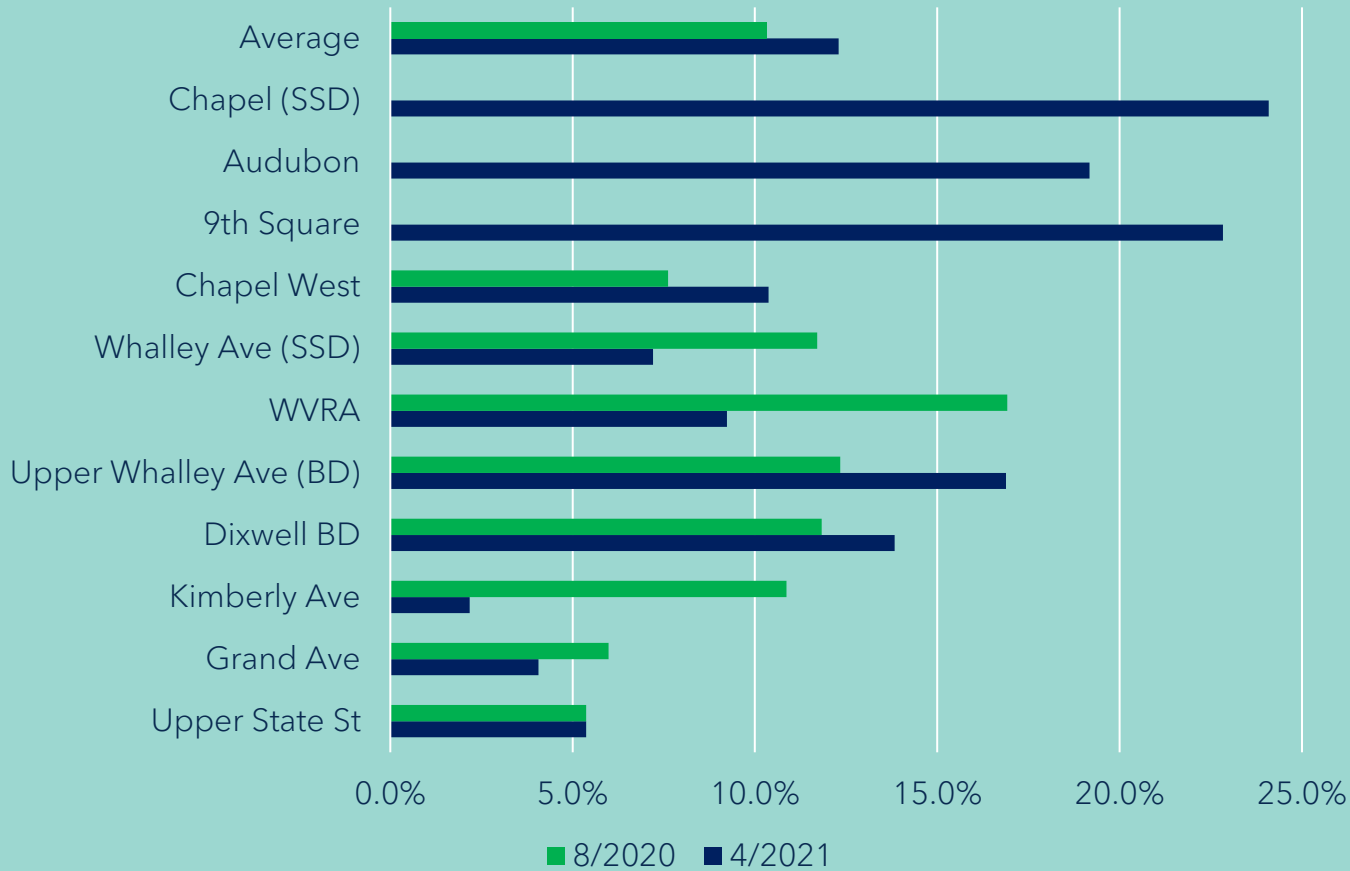
TTP Parking Revenue by Week



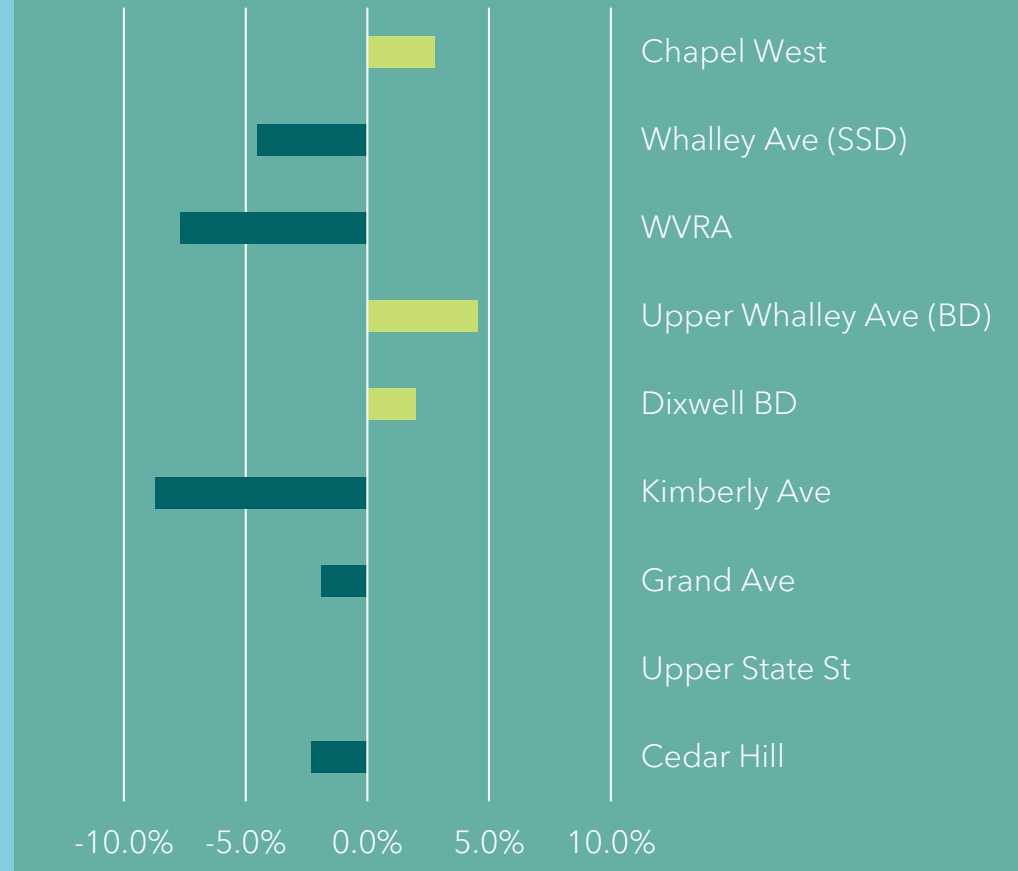
Source: Smarking Data

Citywide Vacant Storefront Surveys

Percent of Vacant Storefronts
08/2020 and 04/2021

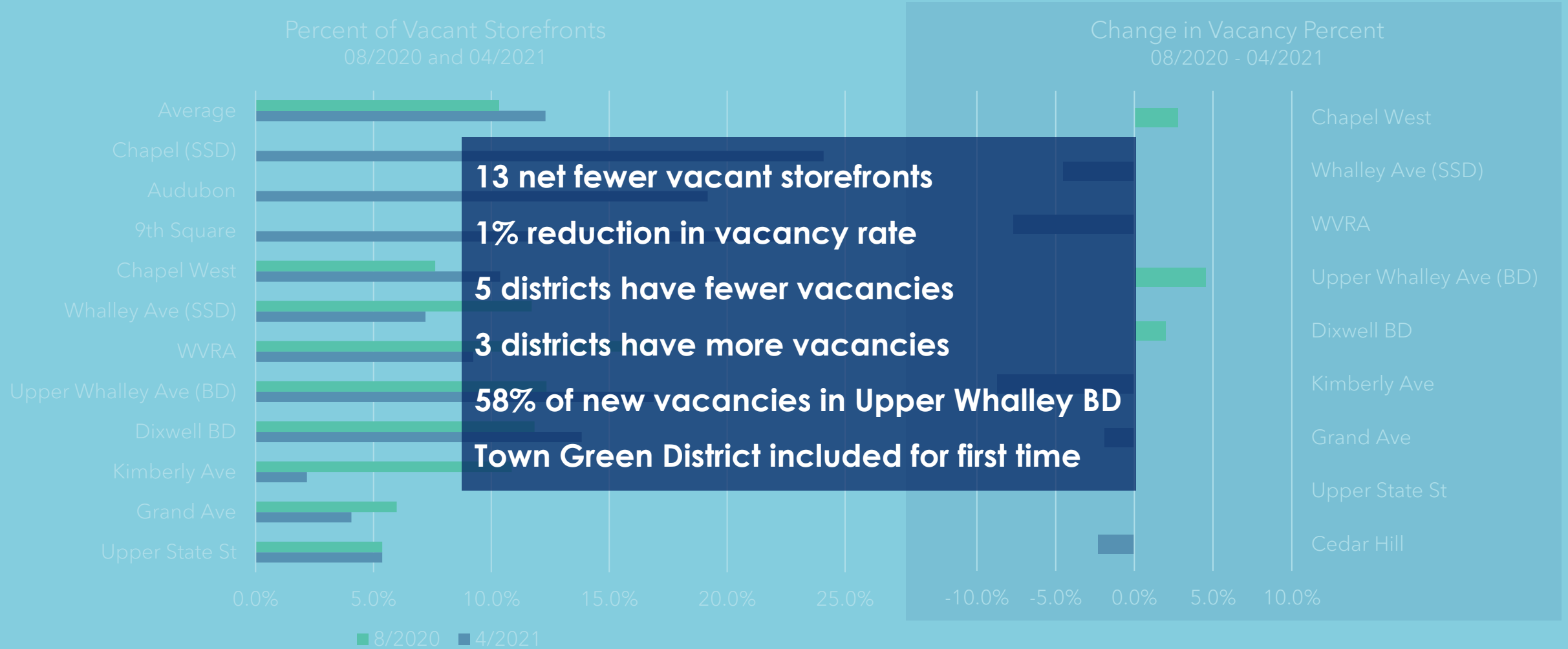


Change in Vacancy Percent
08/2020 - 04/2021



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	22	10
Commercial	2	0
Retail	33	18
Total	57	28

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

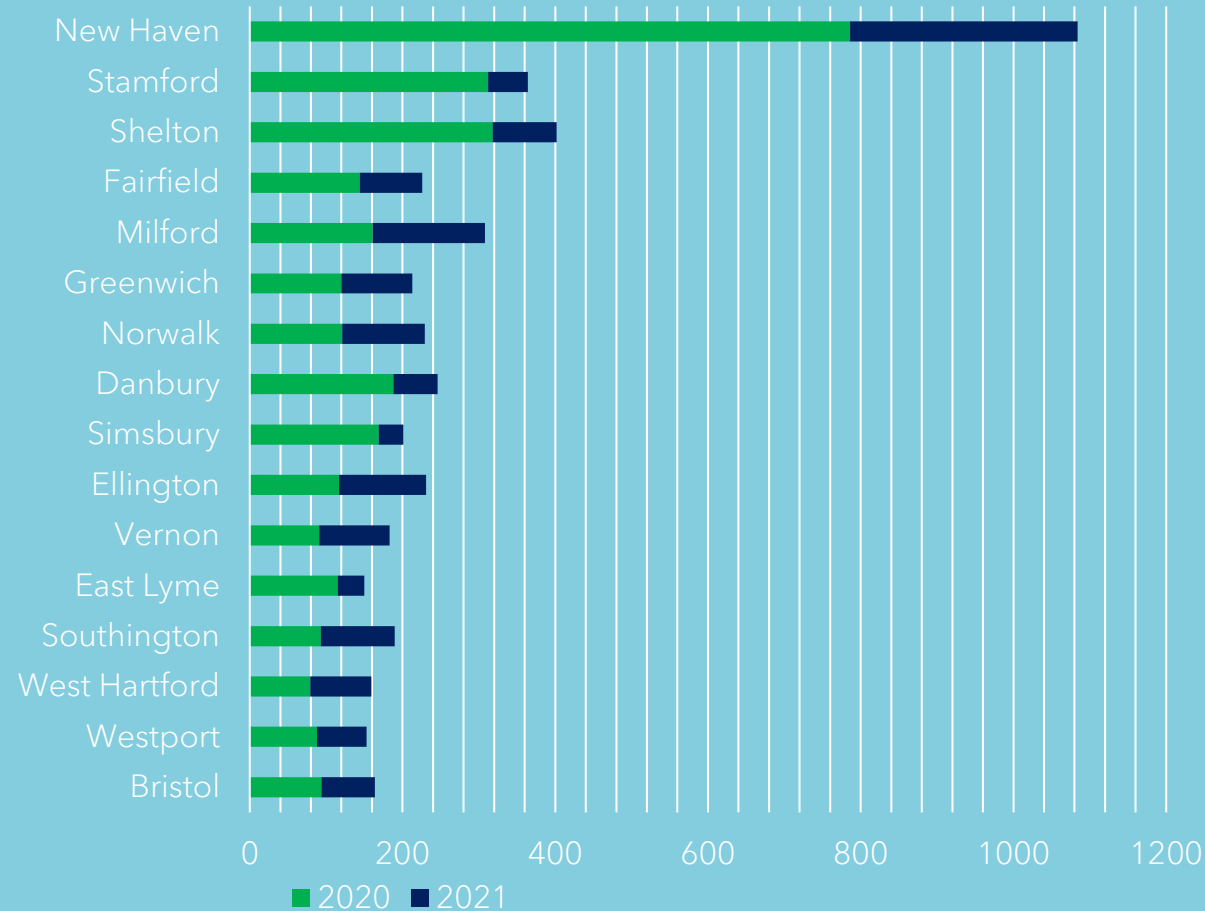
Tracking Business Status

*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)
Bulldog Hotdogs (Broadway)	Cask Republic (Crown Street)
Dangle's Bar and Grill (Orange Street)	Dunkin Donuts (Whitney Avenue)
Doc's Baja and Surf Shack (Crown Street)	Halal Guys (Chapel Street)
Dre's Soulfood Kitchen (Kimberly Avenue)	Joyce & Davinas Good N Plenty Soul Food (Whalley Avenue)
EVO Nutrition Bar (Orange Street)	Miya's Sushi (Howe Street)
Greens N Thangs (Whalley Avenue)	Sesame Falafel (Chapel Street)
Kaiyden's (Chapel Street)	Supreme Eatery Carryout (Dixwell Avenue)
Madeline's Empanaderia (Middletown Avenue)	Viva Zapata (Park Street)
Mambo Restaurant (Whalley Avenue)	
Many Donuts (Whalley Avenue)	
New Haven Crab House (Amity Road)	
Next Door (re-opening; Humphrey Street)	
Nutrition Center (Kimberly Avenue)	
Off The Tracks (State Street)	
Pedals Smoothie & Juice Bar (York 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)
Empath Vintage (State Street – Cedar Hill)	Drastik Cutz (State Street)
Envios Ecu-Mex (Grand Avenue)	Fina's African Hair Braiding (Whalley Avenue)
Flynn's Grocery (State Street)	Great Clips (Amity Road)
Green's Cleaners (Grand Avenue)	High Performance Auto Detailing (Dixwell Avenue)
Hairapeutic, The Salon (State Street)	JR's Auto Body (Dixwell Avenue)
Hazelnut Properties (Dixwell Avenue)	M & M Dominican Beauty (Whalley Avenue)
In & Out Smokeshop (State Street)	Pape Store (State Street)
Jax Deli Grocery (State Street)	Power Gas Station (Howe Street)
Kiara Matos Ceramics (Orange Street)	Riri's Kings and Queen's Playhouse (Whalley Avenue)
Le Paris Spa (Grand Avenue)	Supercuts (Whalley Avenue)
Liberty Tax (Whalley Avenue)	Wells Fargo (Foxon Boulevard)
Lower Forms (Fountain Street)	Wooster Auto Body Inc (Amity Road)
Mae's Flower and Gift Shop (Dixwell Avenue)	
Marcks Barber Shop (State Street)	
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)	
Westville General (Westville)	
Whalley Sample Shop (Whalley Avenue)	
Xclusive Cops (Whalley Avenue)	

Housing Permit Activity

CT Housing Permits by Town



- New Haven leads the state with 298 housing permits in 2021.
- New Haven has had 1783 housing permits issued since 2019, the most in the state. Stamford (1451) and Shelton (505) and Milford (503) were the towns with the next highest counts.

Source: *The Connecticut Economic Digest*, Dec. 2021

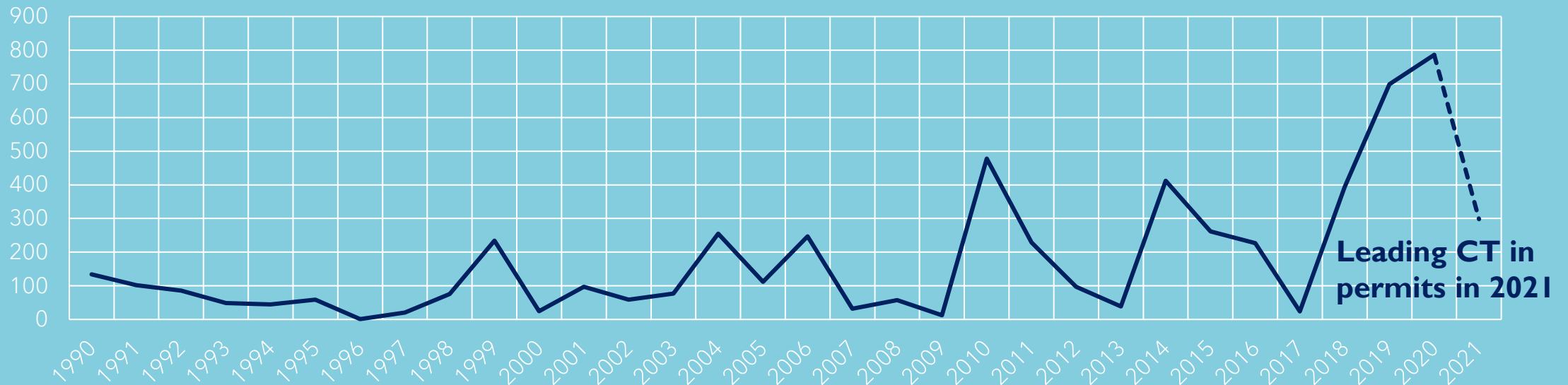
Housing Permit Activity

In the past three years (2019-2021) New Haven has granted 1,783 Housing permits. In the seven years prior to 2018 (2011-2018) New Haven granted 1,290 permits total.

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

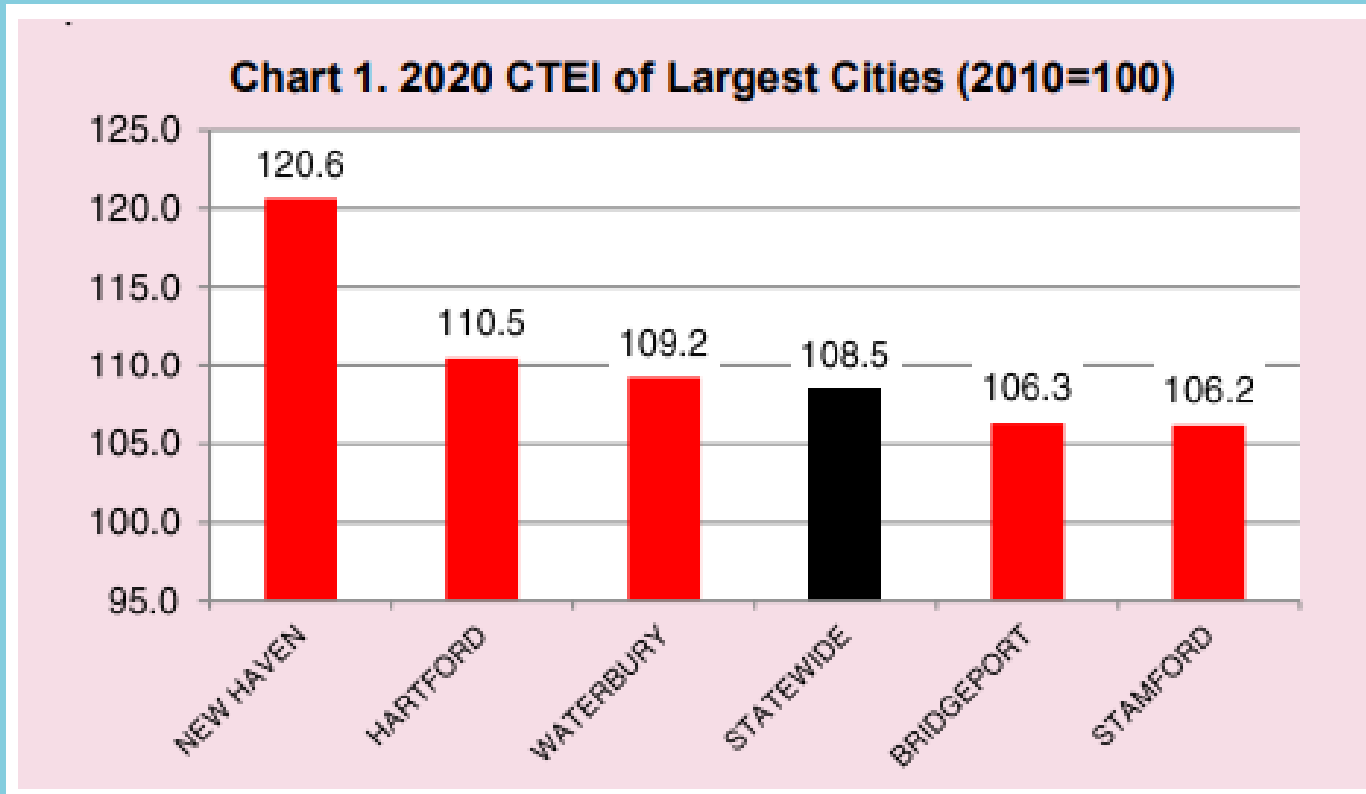
Annual Housing Permits	
2020	786
2019	699
2010	478
2014	412
2018	393
2021 YTD	298
2015	262

Annual Housing Permit Data
New Haven 1990-2020



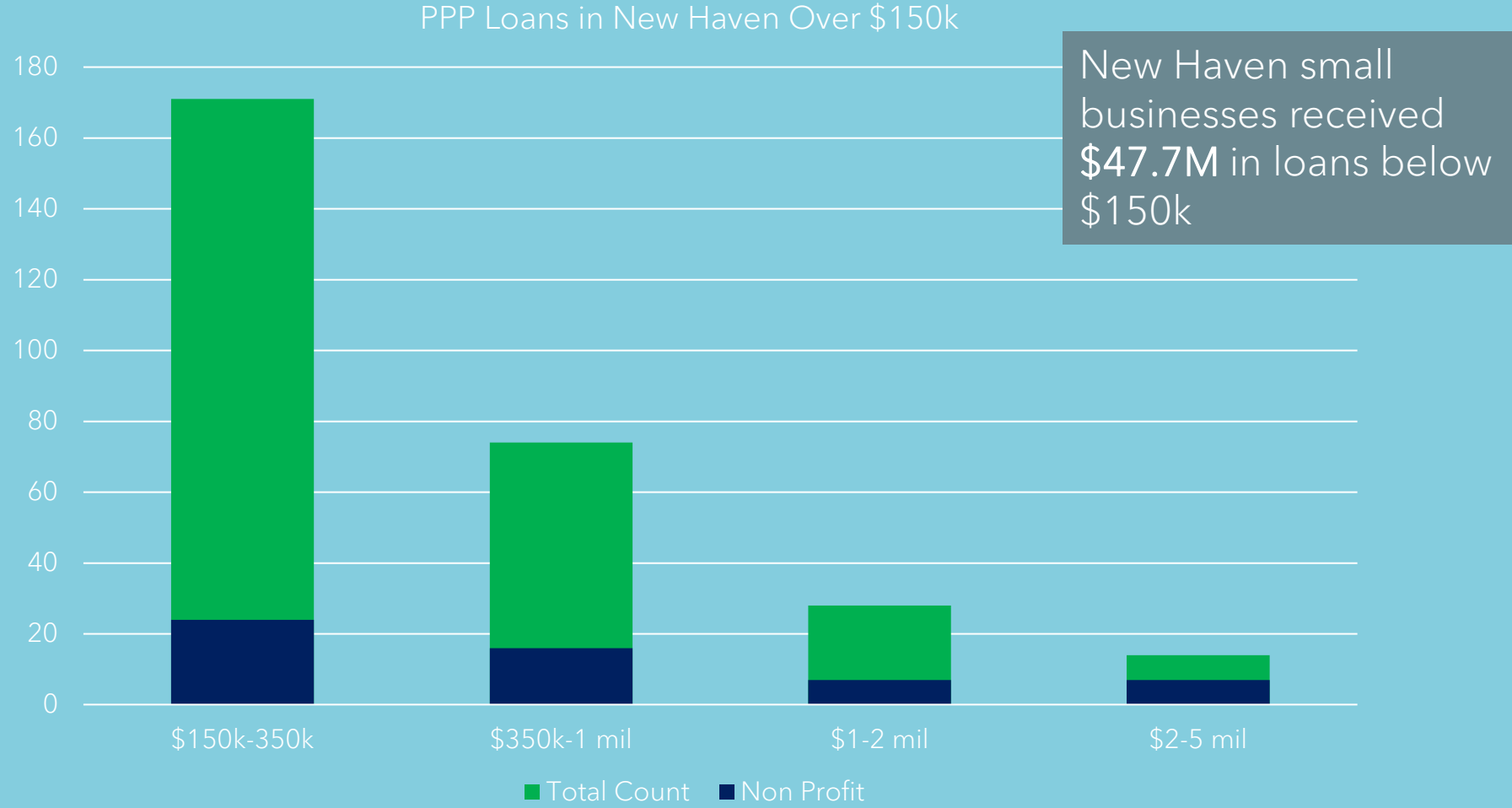
Source: The Connecticut Economic Digest Historic Reports

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



THANK YOU