

**TOGETHER**  
**NEW HAVEN**

**ECONOMIC INDICATORS REPORT**

**March 2021**

**CITY OF NEW HAVEN**  
JUSTIN ELICKER, MAYOR  
April 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
- Eat New Haven Restaurant Support
- New Haven To Go Restaurant Week



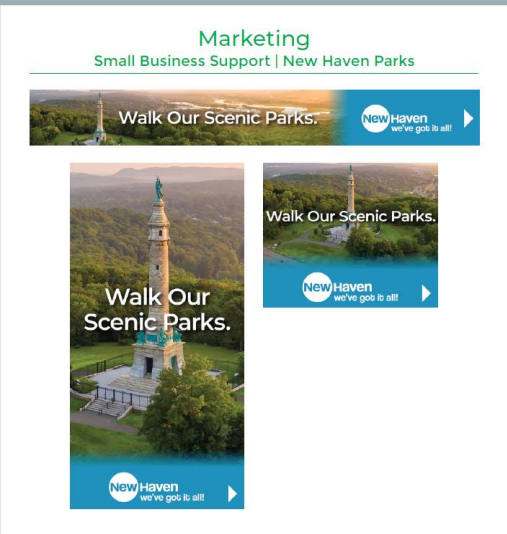
### PEOPLE

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



### PLACES

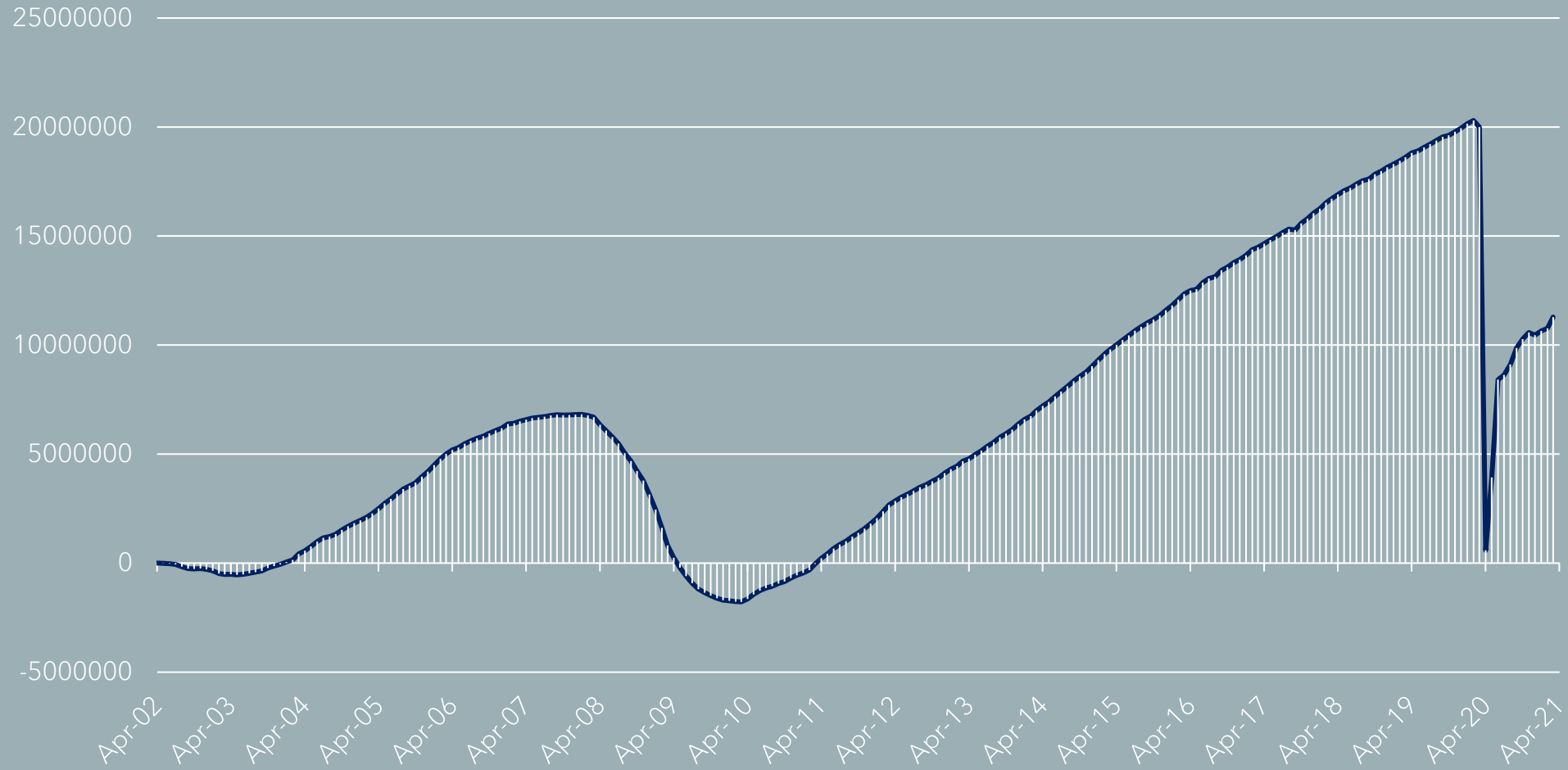
- Bioscience / Medical Center
- Mill River District Redevelopment
- Neighborhood Districts
- Downtown & Wooster Square



# COVID-19 and Employment

# COVID-19 Employment Impact

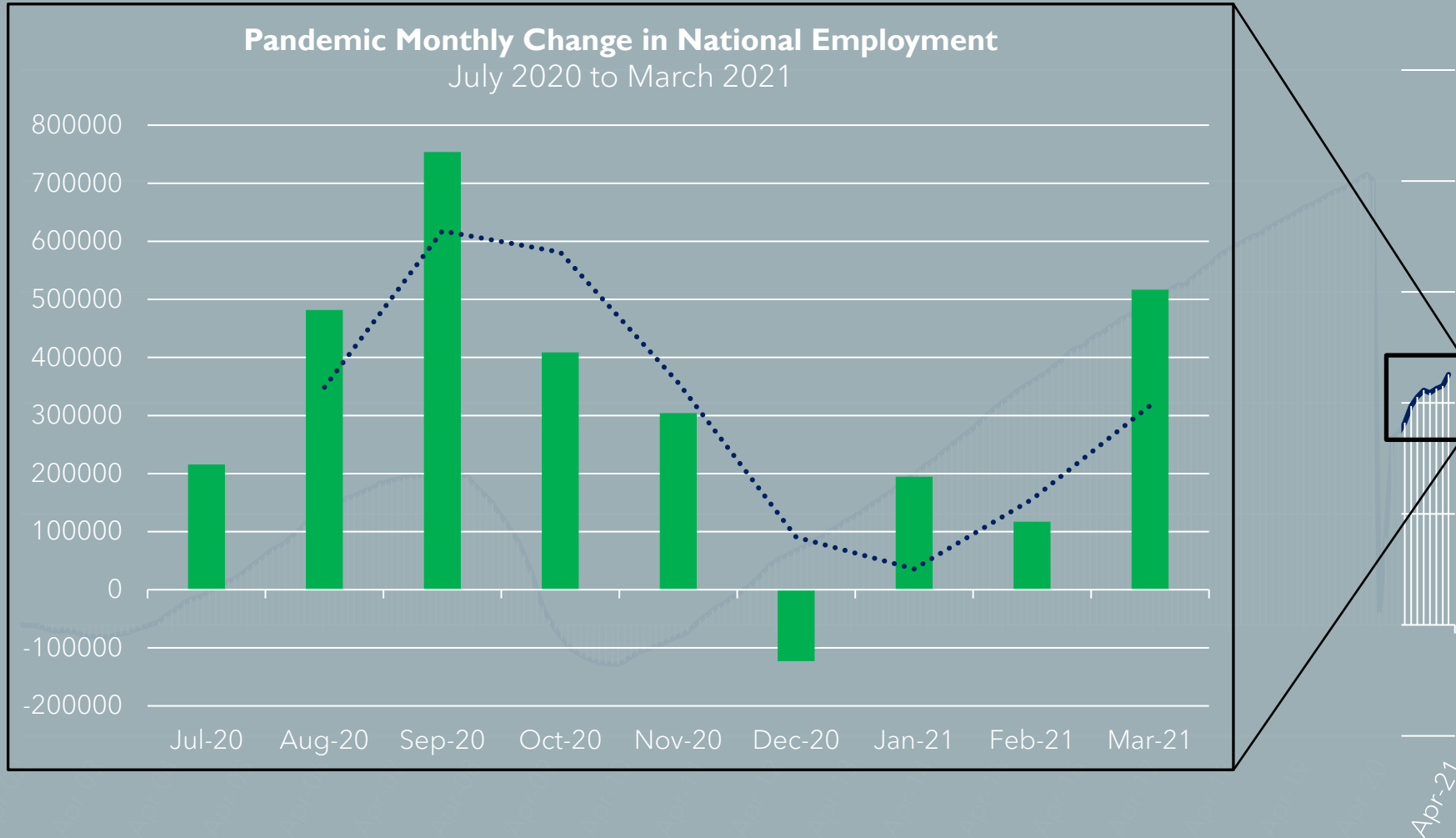
## Cumulative Monthly Change in National Employment



Source: ADP National Employment Report History

# COVID-19 Employment Impact

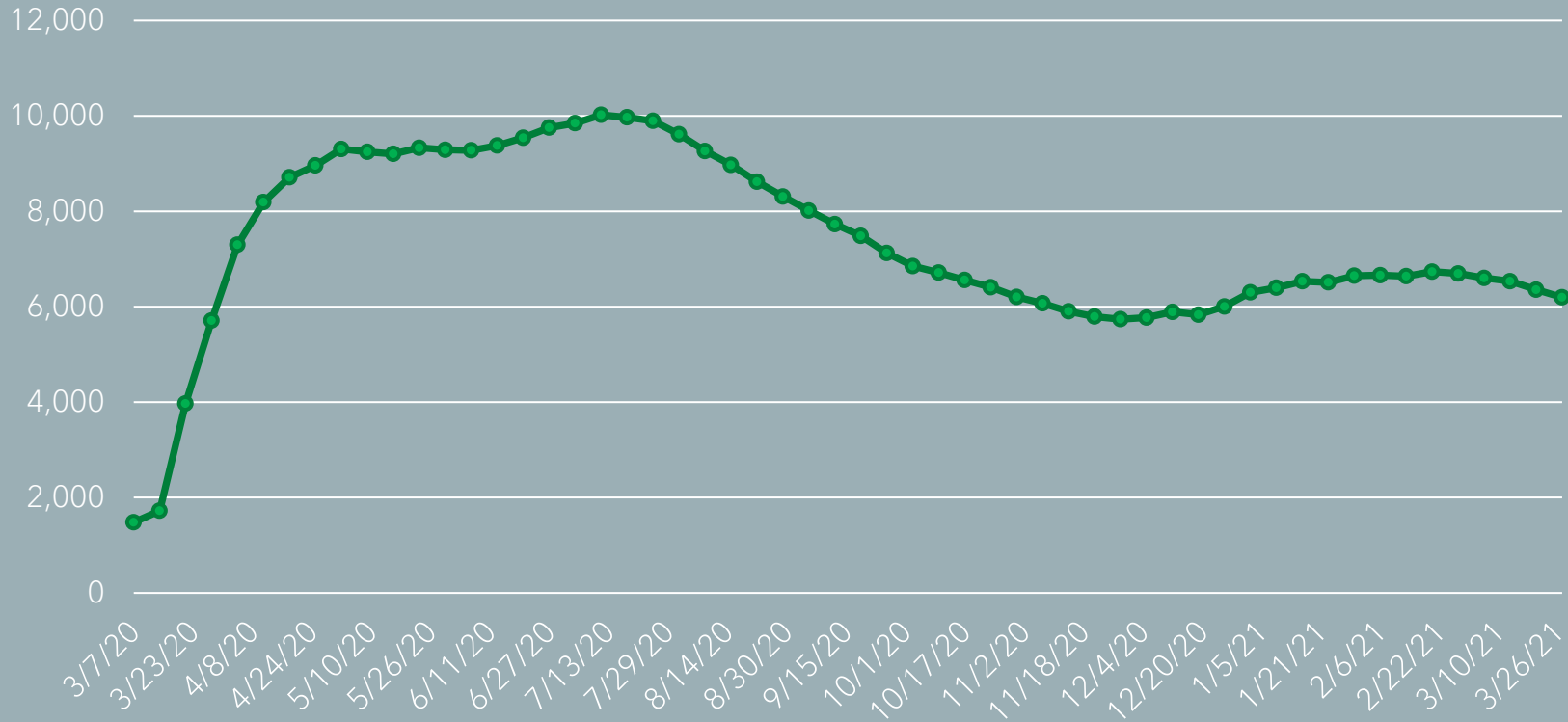
Cumulative Monthly Change in National Employment



Source: ADP National Employment Report History

# Continued Unemployment Claims

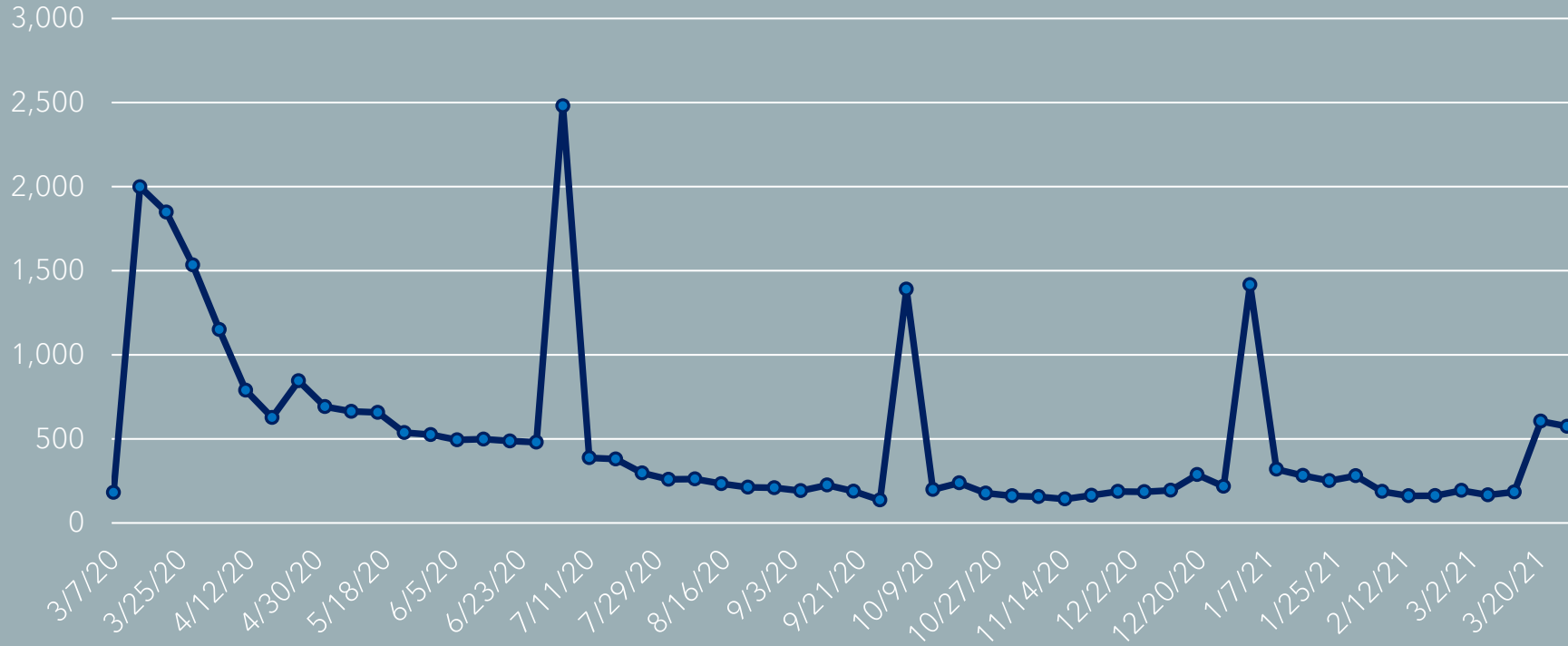
Processed Continued Claims in New Haven



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

# Initial Unemployment Claims

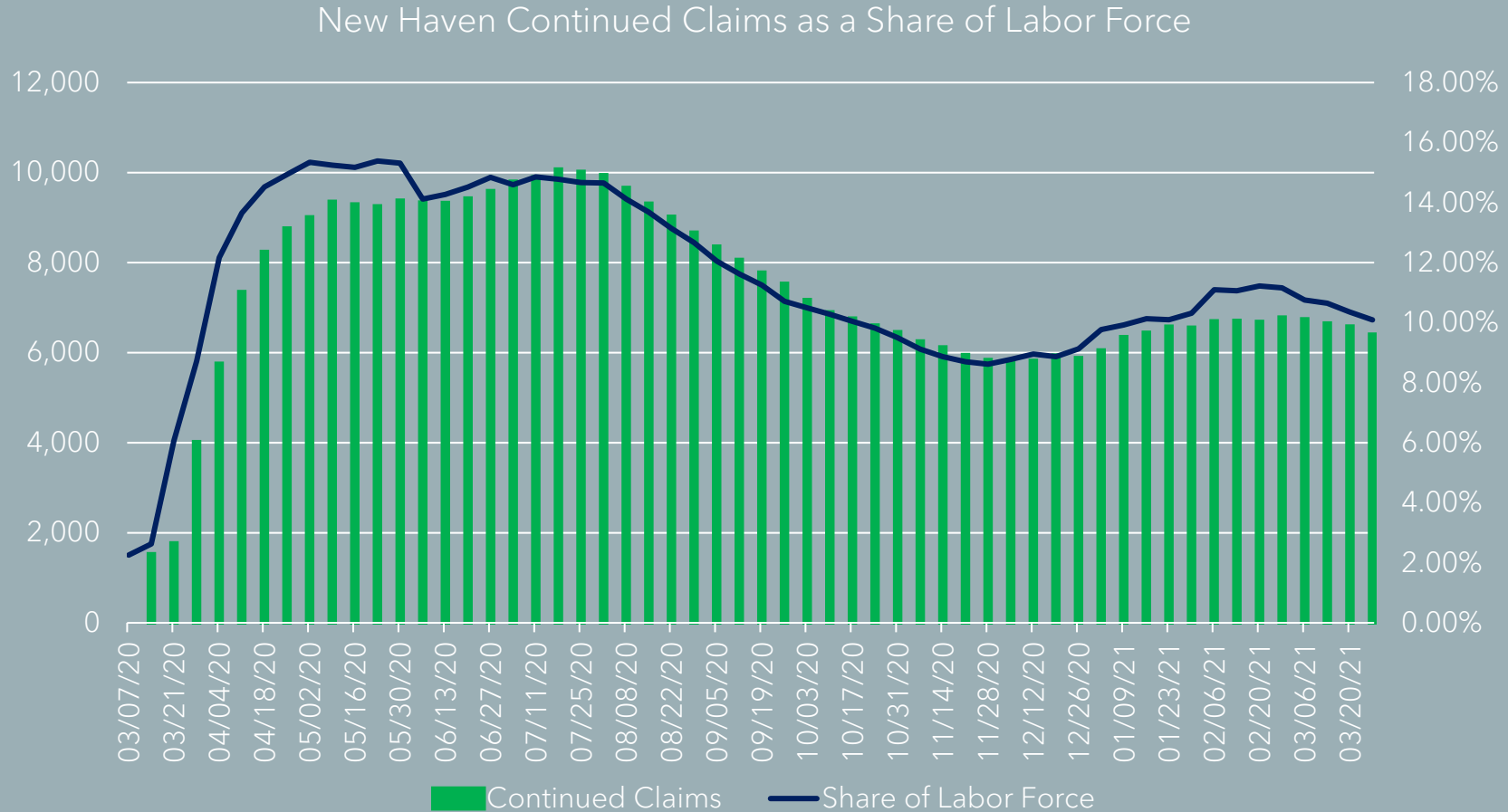
Processed Initial Claims in New Haven



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



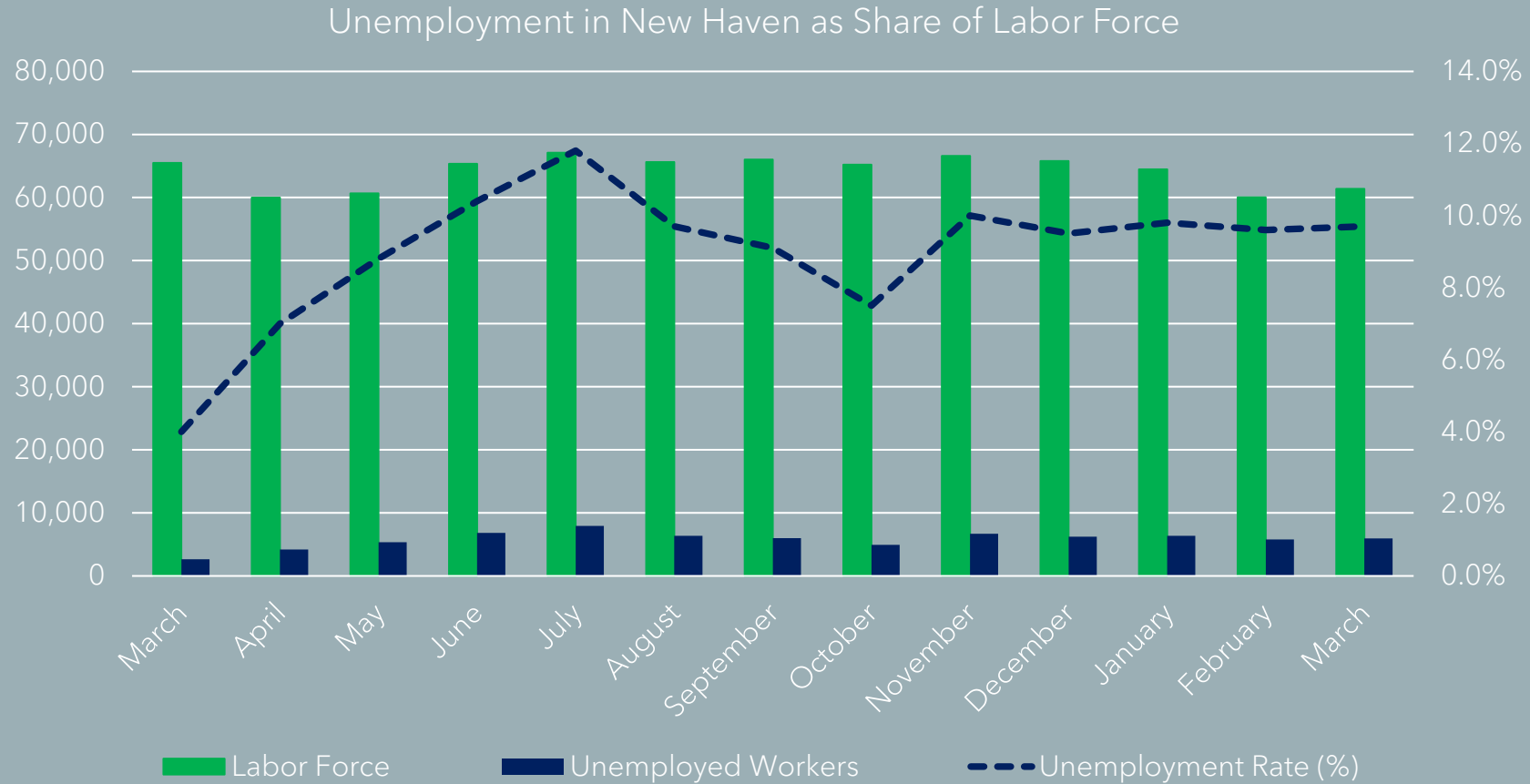
# Unemployment Claims / Labor Force



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

# Monthly Reported Unemployment %



Source: CT Local Area Unemployment Statistics (LAUS)

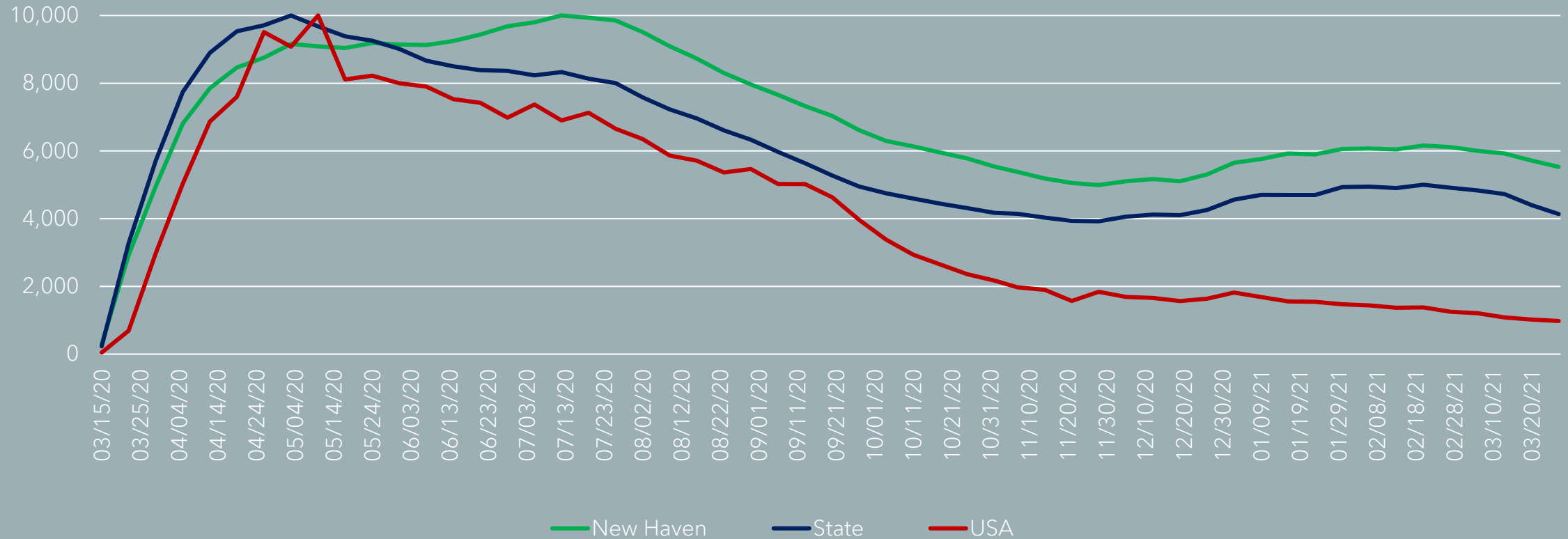
# Unemployment Claims by City

Week of 03/27 Unemployment Claims by City				
City	Continued Claims (CC)	Initial Claims (IC)	CC as % of Labor Force	Labor Force
New Haven	6,196	433	10.09%	61,379
Bridgeport	8,530	653	13.42%	63,551
Hartford	8,039	567	16.06%	50,054
Stamford	4,767	426	7.59%	62,805
Waterbury	6,911	446	14.52%	47,581

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

# Unemployment in CT and USA

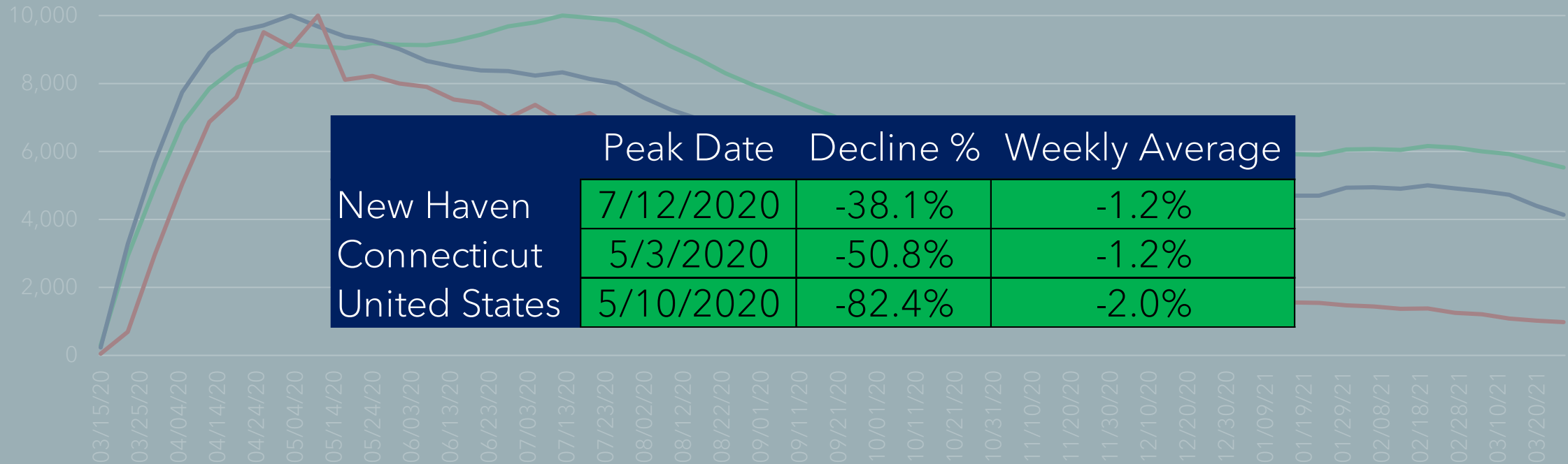
Normalized Continued Claims Trends



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

# Unemployment in CT and USA

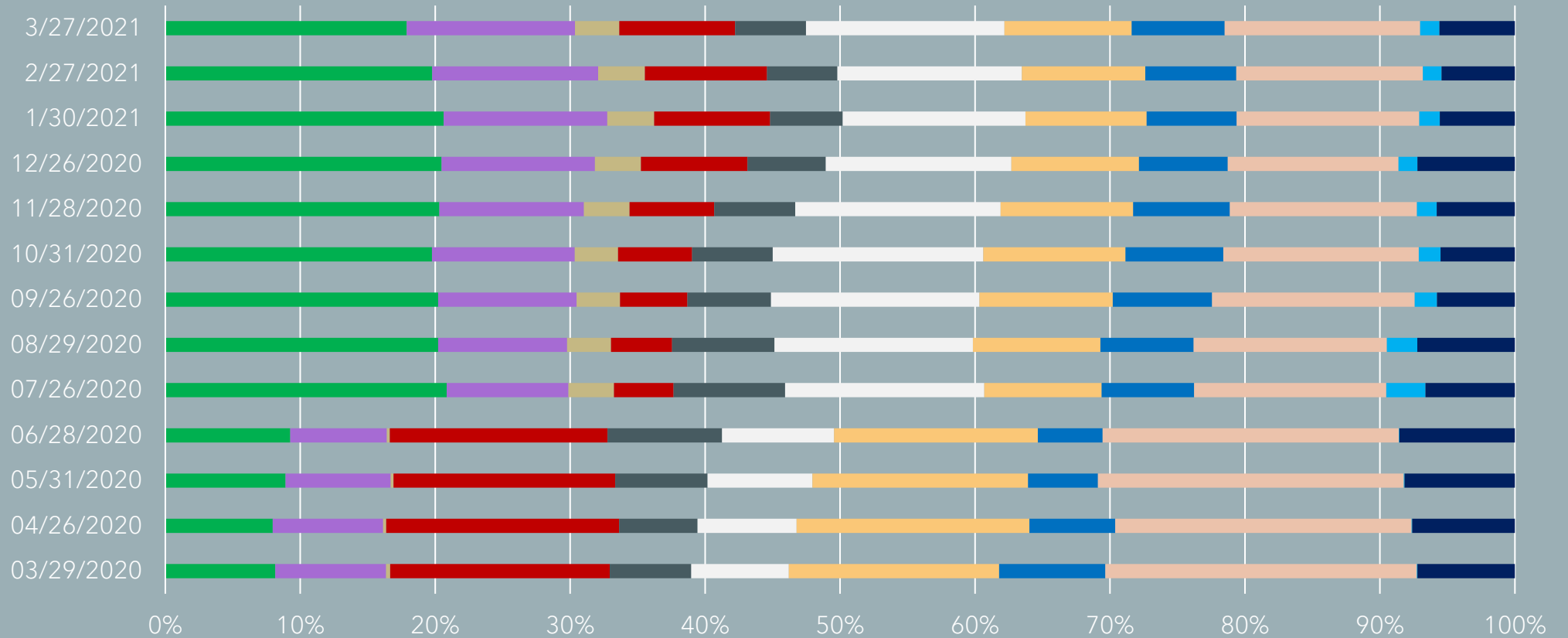
Normalized Continued Claims Trends



New Haven's unemployment claims have declined 38.1% since peaking (as opposed to 50.8% in CT and 82.4% in the USA) at an average rate of 1.2% per week, trailing the rate of decrease across the Nation at large. Unemployment been going down since fall 2020 nationally, and have been dropping in Connecticut and New Haven, since March, after rising this winter.

\*Data normalized  
Source: CT Depa.

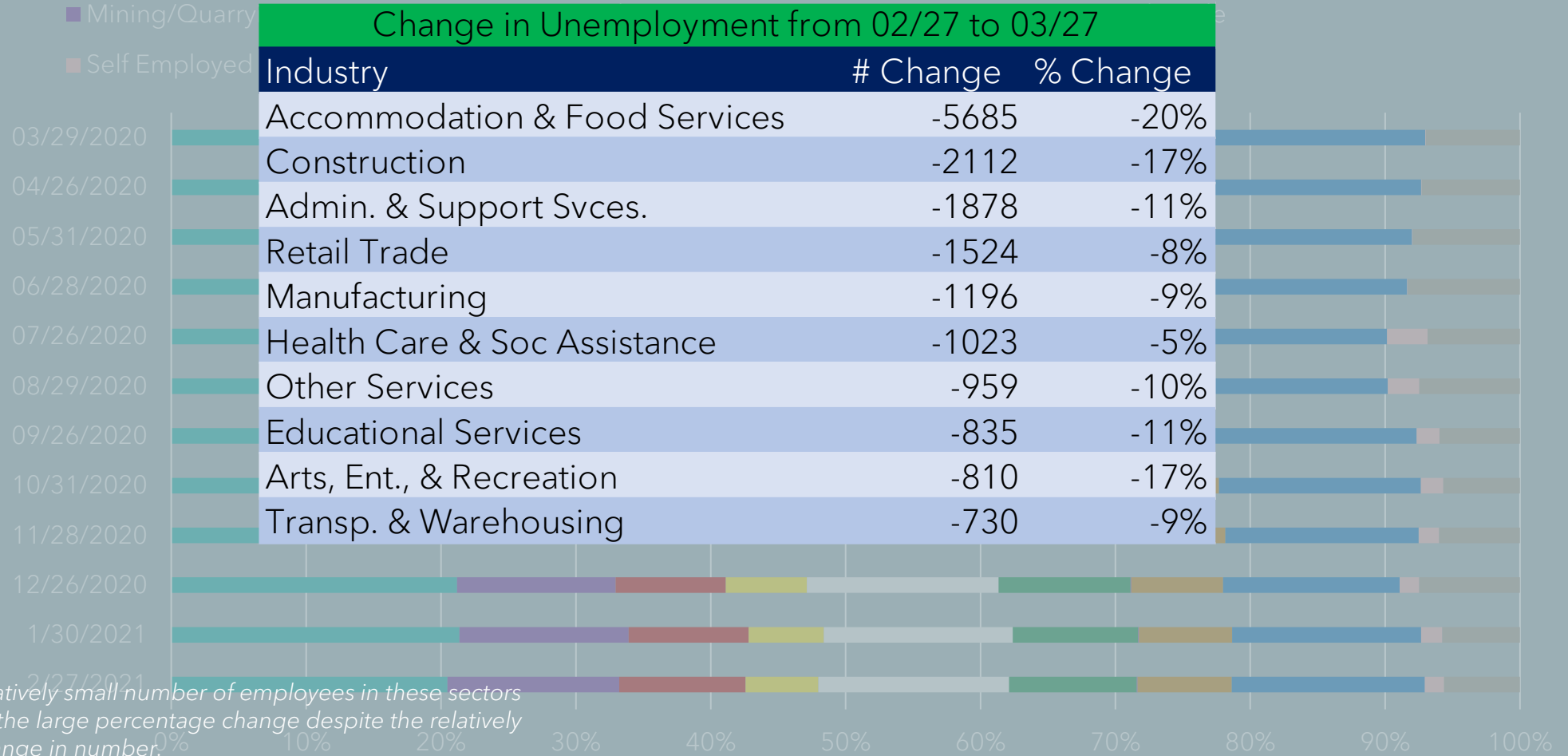
# Monthly Unemployment Top Ten Industries



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

# Monthly Unemployment Top Ten Industries

- Accommodation & Food Services
- Admin. & Support Svces.
- Construction
- Educational Services
- Health Care & Soc Assistance
- Manufacturing
- Mining/Quarry
- Self Employed

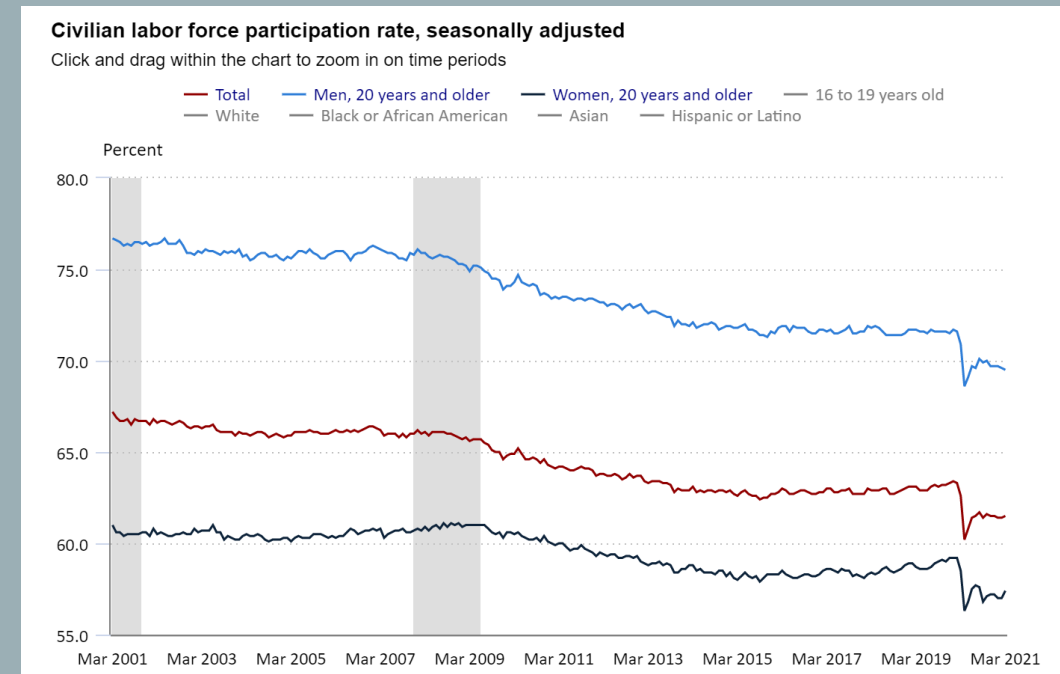
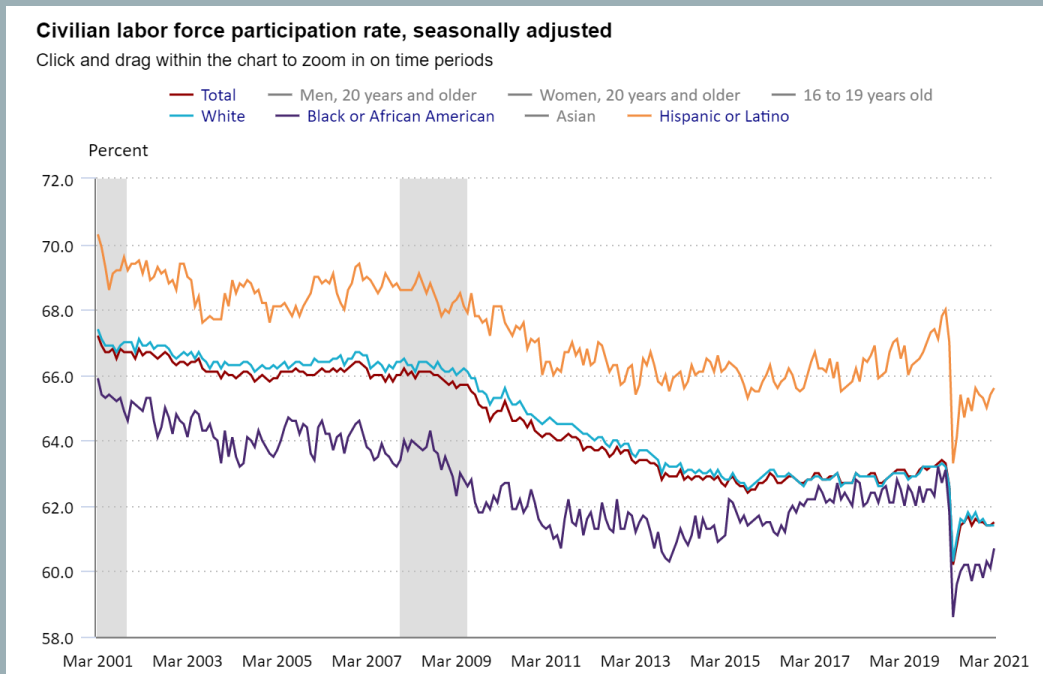


\* The relatively small number of employees in these sectors explains the large percentage change despite the relatively small change in number.

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

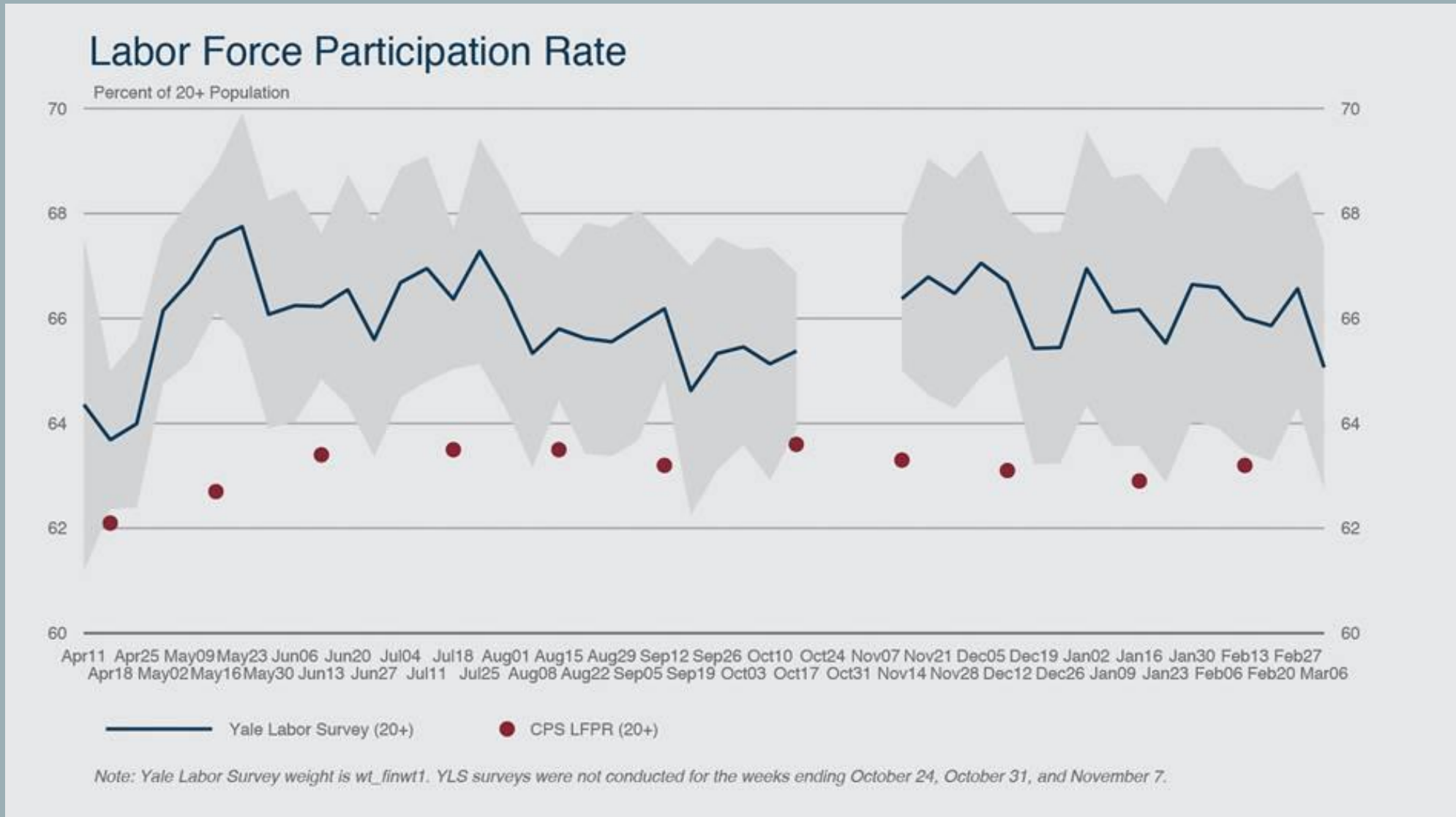
# Labor Force Participation: National Insights

- The labor force participation rate increased in March 2021 among Black and Hispanic Americans and remained unchanged among White Americans for a third straight month.
- The labor force participation rate increased by .4% among women in March 2021 and decreased by .2% among men.





# Labor Force Participation: National Insights

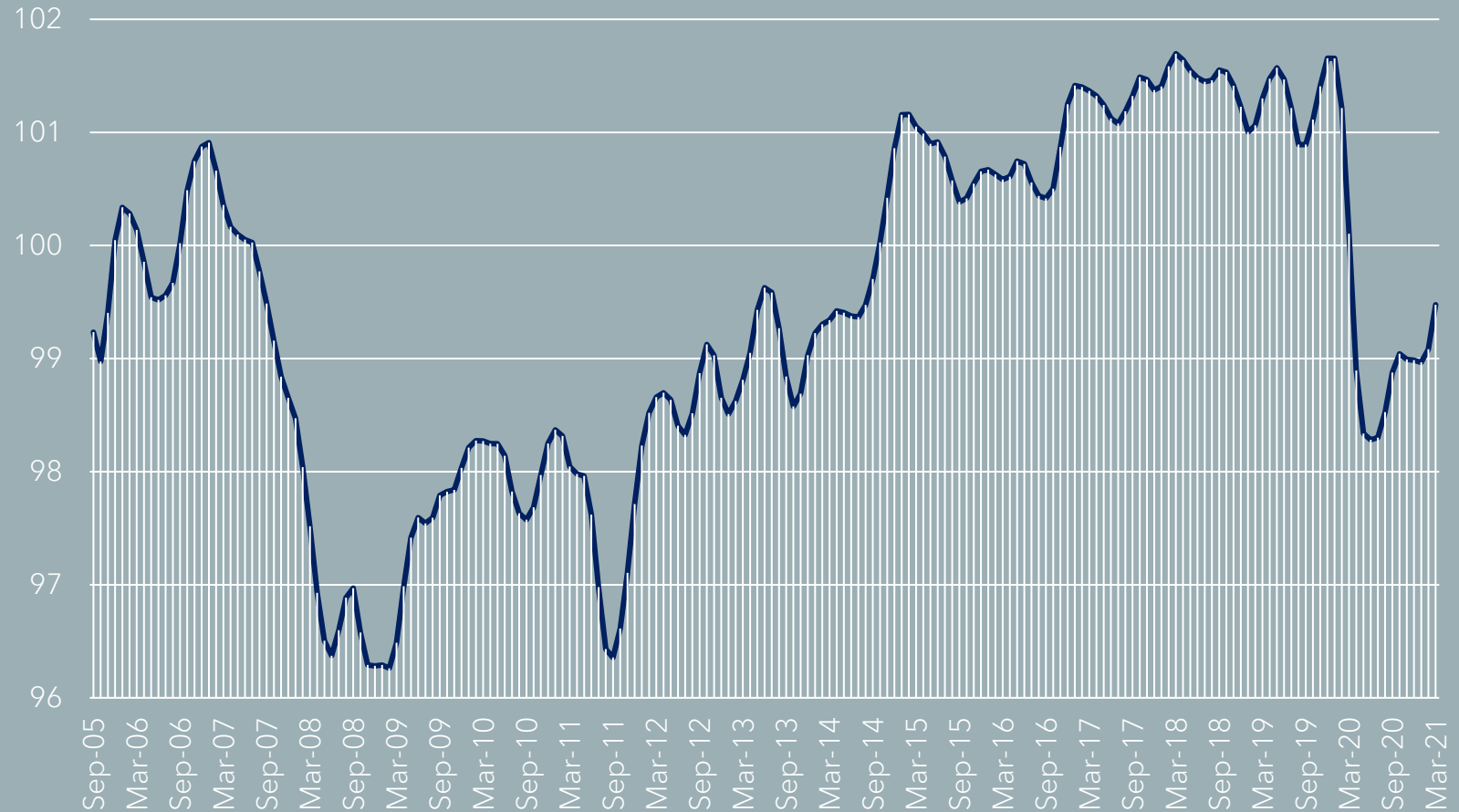


# **Broad Economic Impacts**

# 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.

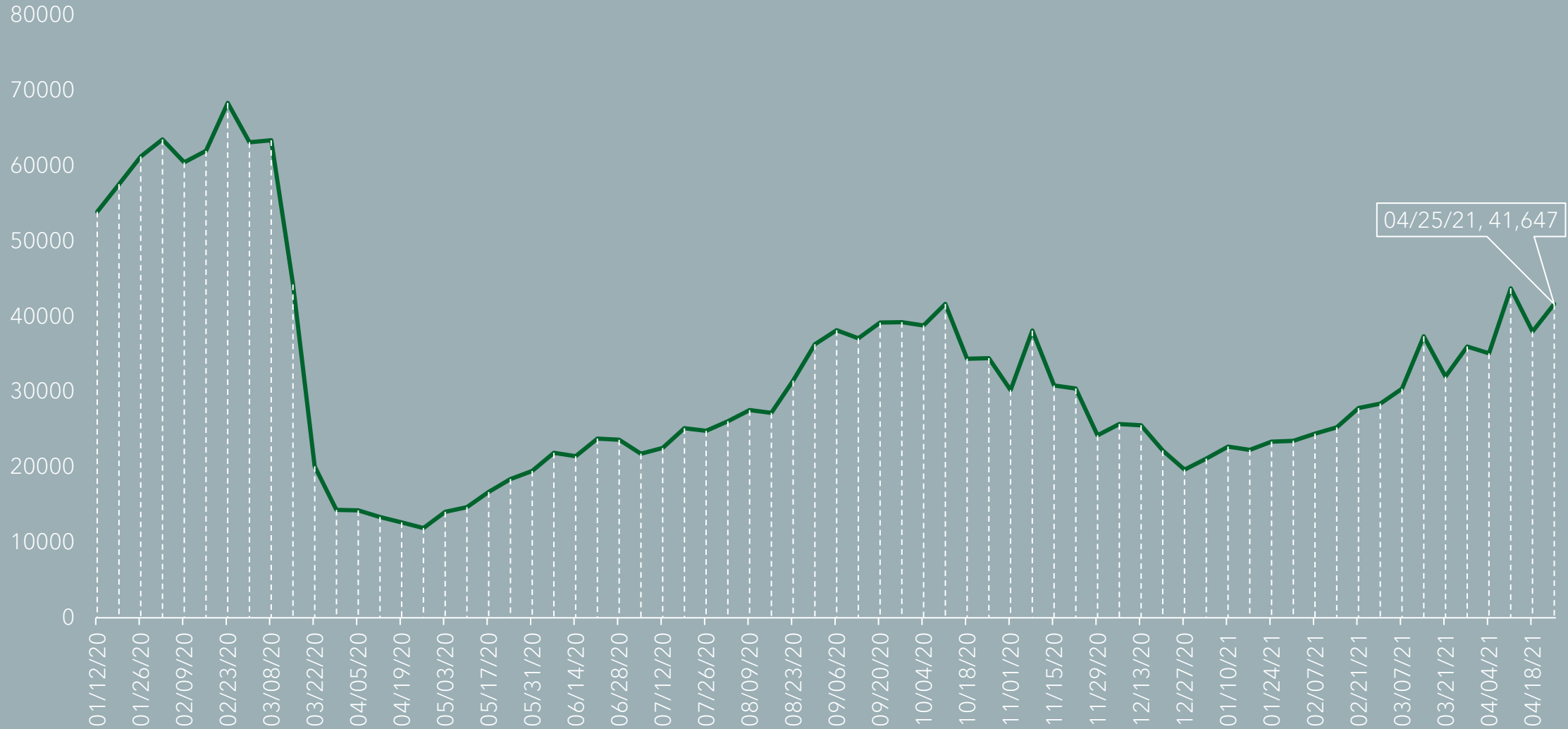
Monthly Consumer Confidence Index (CCI)



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

# Downtown Pedestrian Traffic by Week

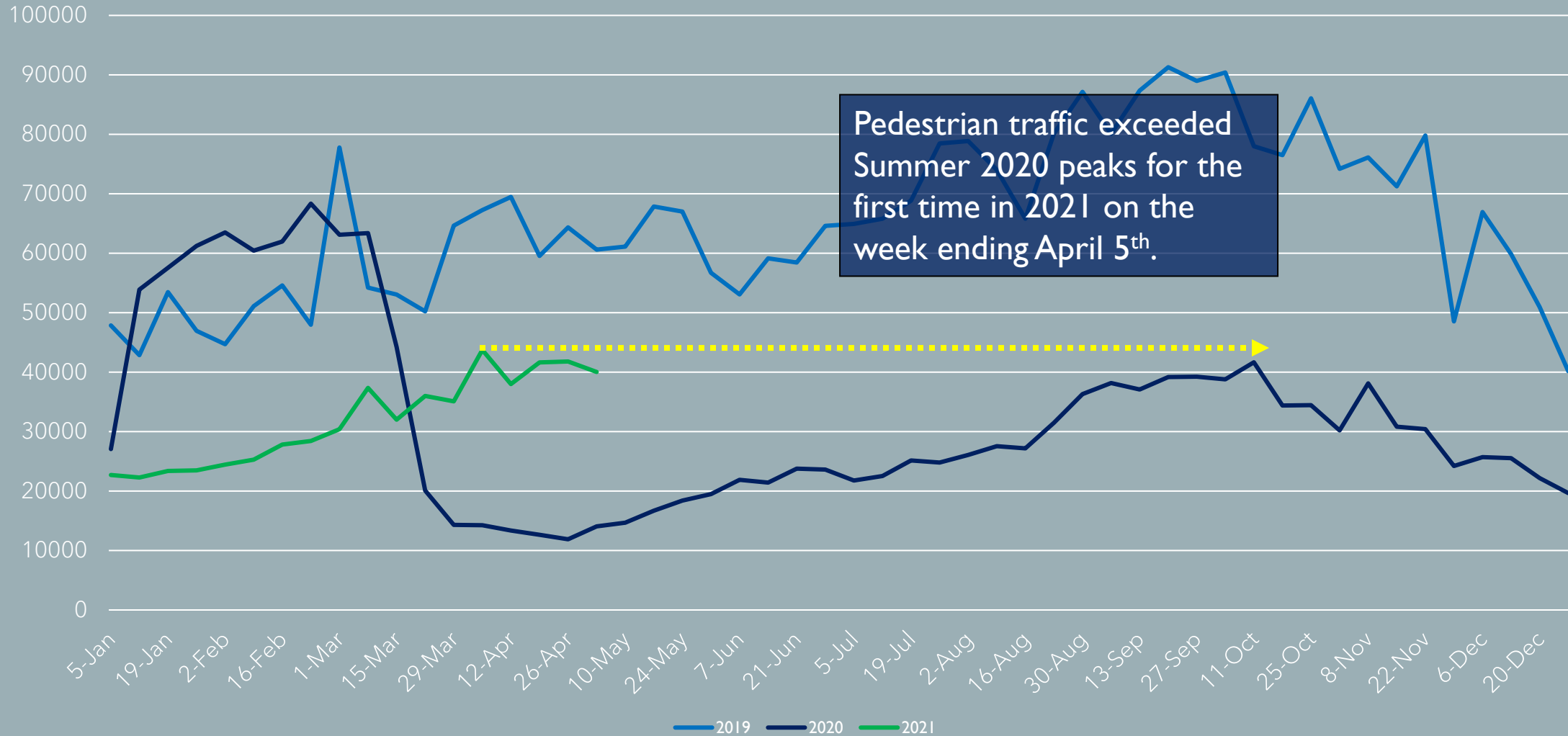
Downtown Weekly Pedestrian Traffic



Source: Town Green District

# Downtown Pedestrian Traffic by Week

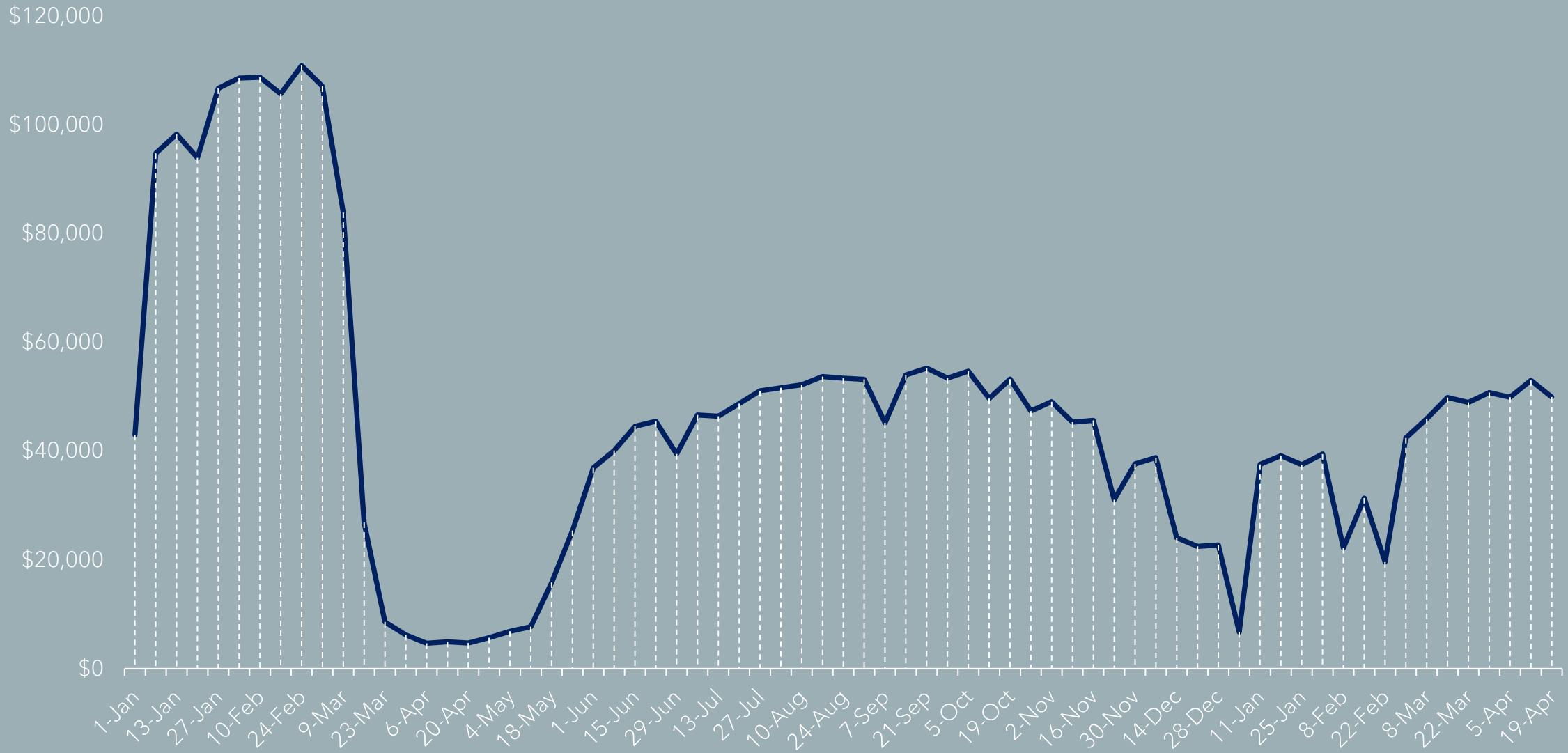
Footfall Comparison 2019-2021



Pedestrian traffic exceeded Summer 2020 peaks for the first time in 2021 on the week ending April 5<sup>th</sup>.

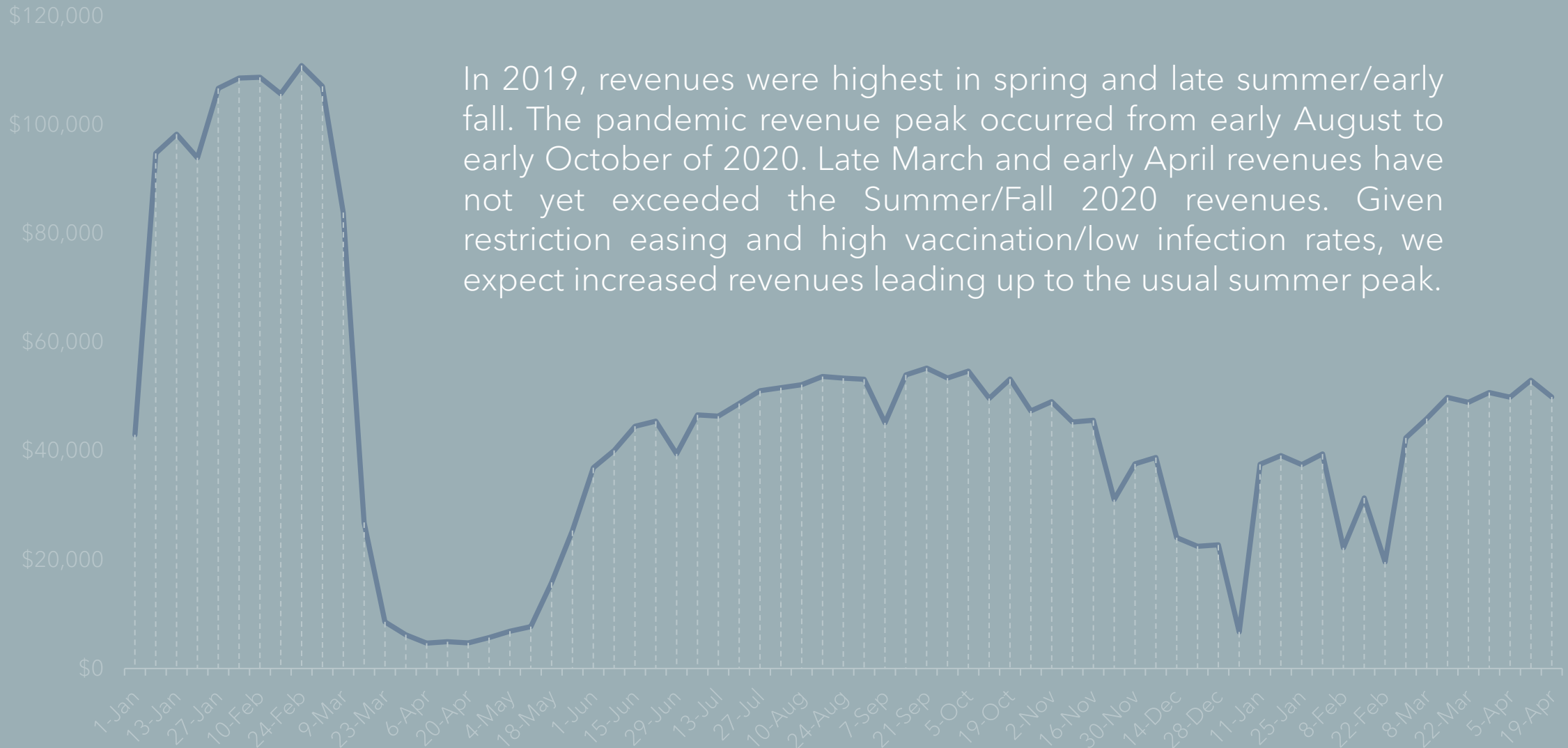
Source: Town Green District

# TTP Parking Revenue by Week



Source: Smarking Data

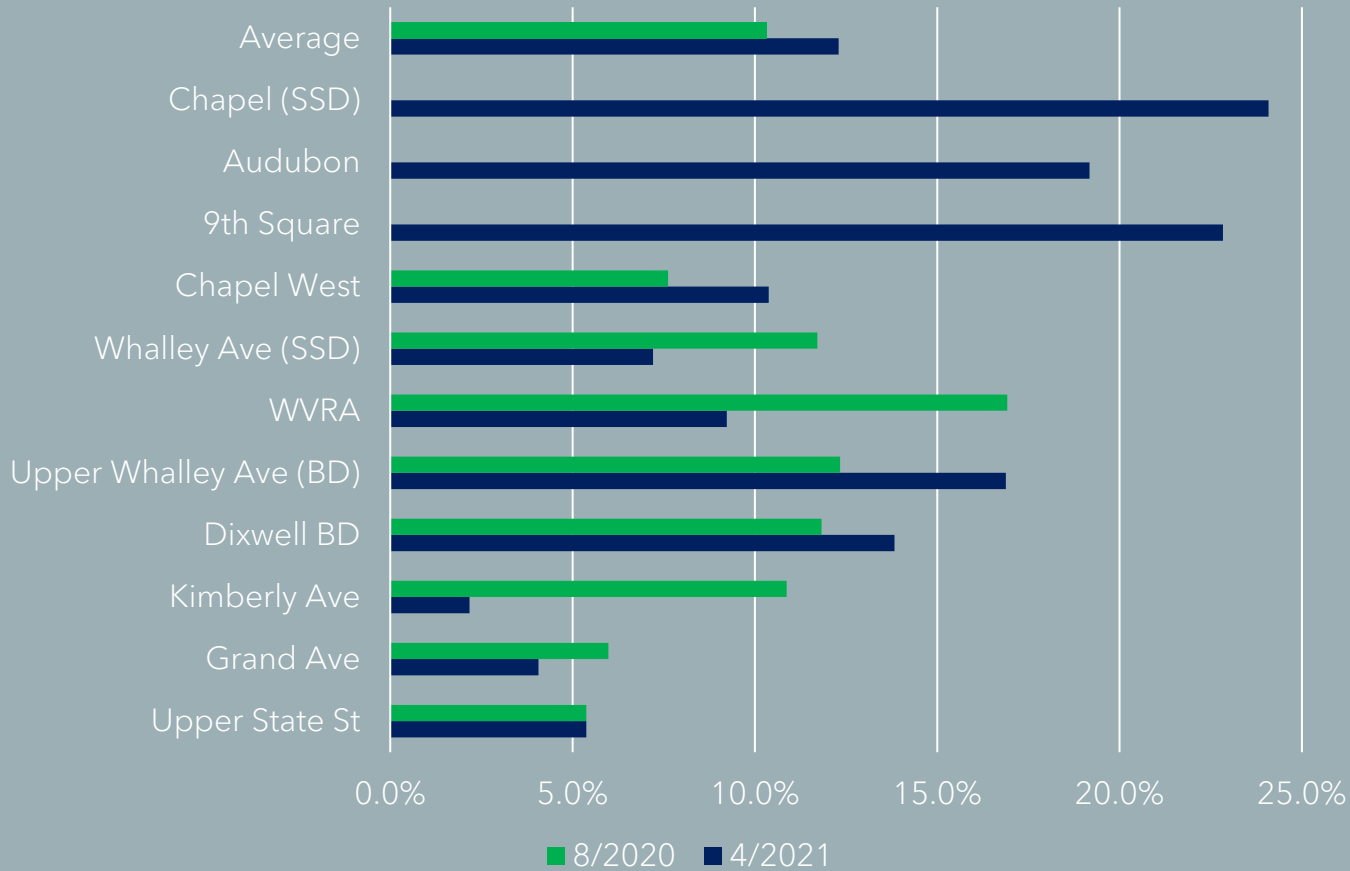
# TTP Parking Revenue by Week



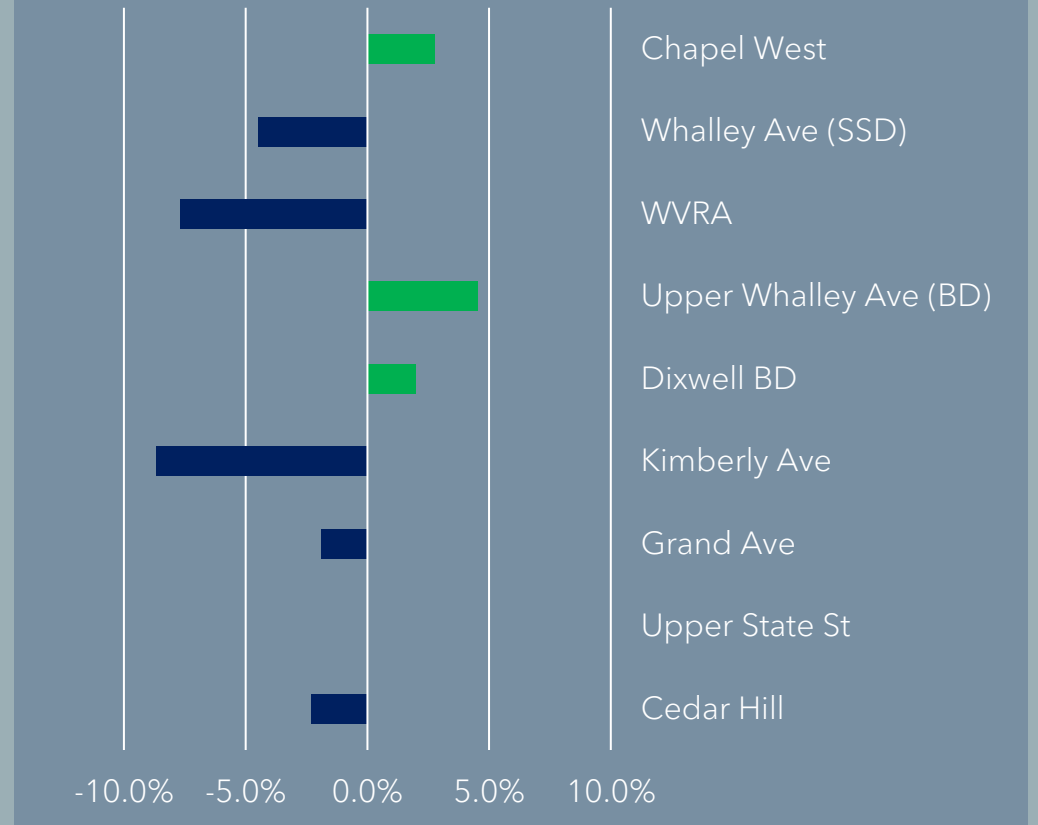
In 2019, revenues were highest in spring and late summer/early fall. The pandemic revenue peak occurred from early August to early October of 2020. Late March and early April revenues have not yet exceeded the Summer/Fall 2020 revenues. Given restriction easing and high vaccination/low infection rates, we expect increased revenues leading up to the usual summer peak.

# Citywide Vacant Storefront Surveys

Percent of Vacant Storefronts  
08/2020 and 04/2021



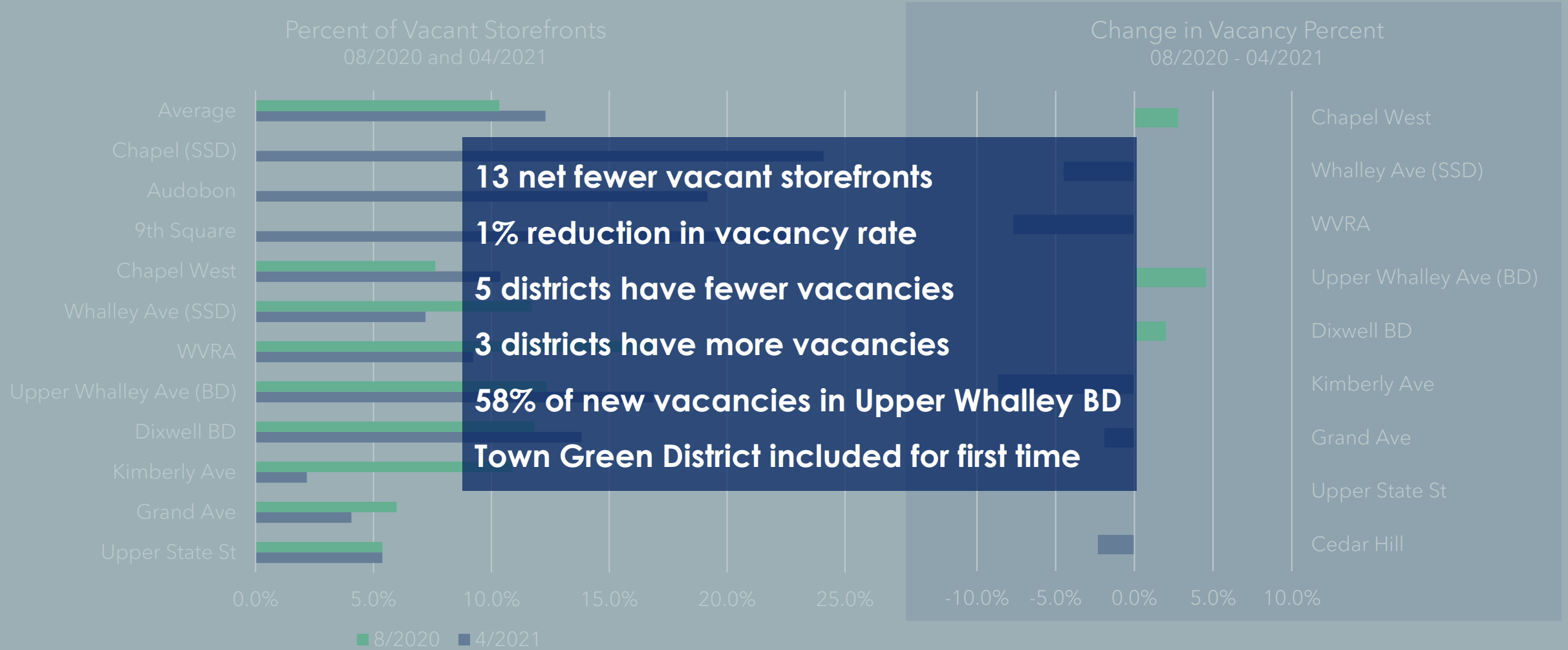
Change in Vacancy Percent  
08/2020 - 04/2021



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	12	8
Commercial	0	0
Retail	25	17
Total	37	25

# Tracking Business Status

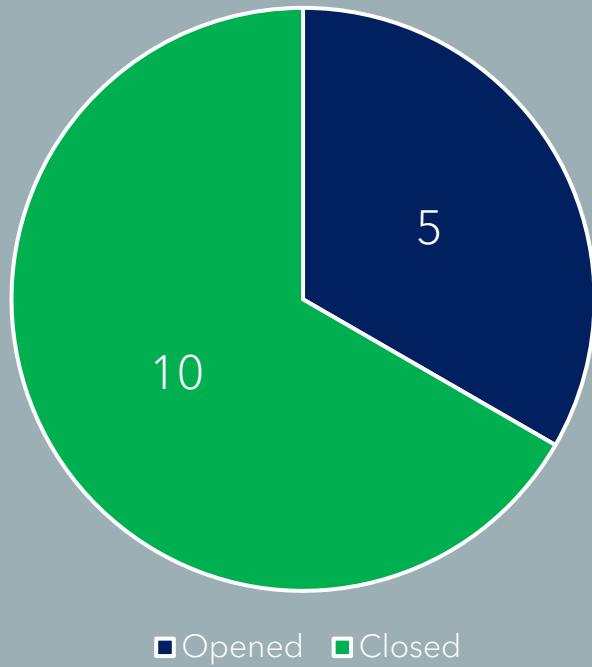
\*This is a working list based on media reports, visual inspections and other information sources for first-floor commercial businesses.

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

# Town Green Storefront Survey

Vacancy Rate: 25.4%

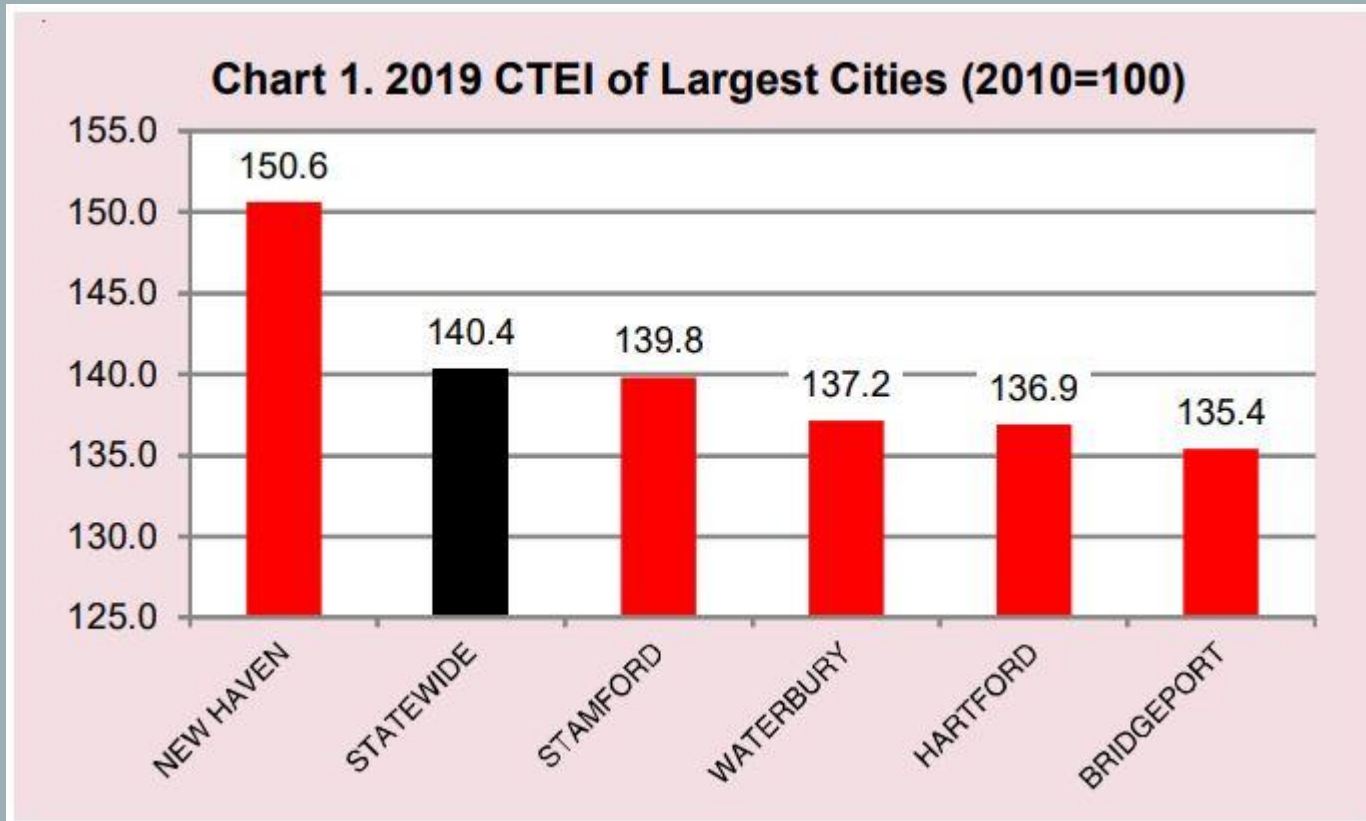
TGSSD Business Openings and Closings  
Nov. 2020 - Mar. 2021



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

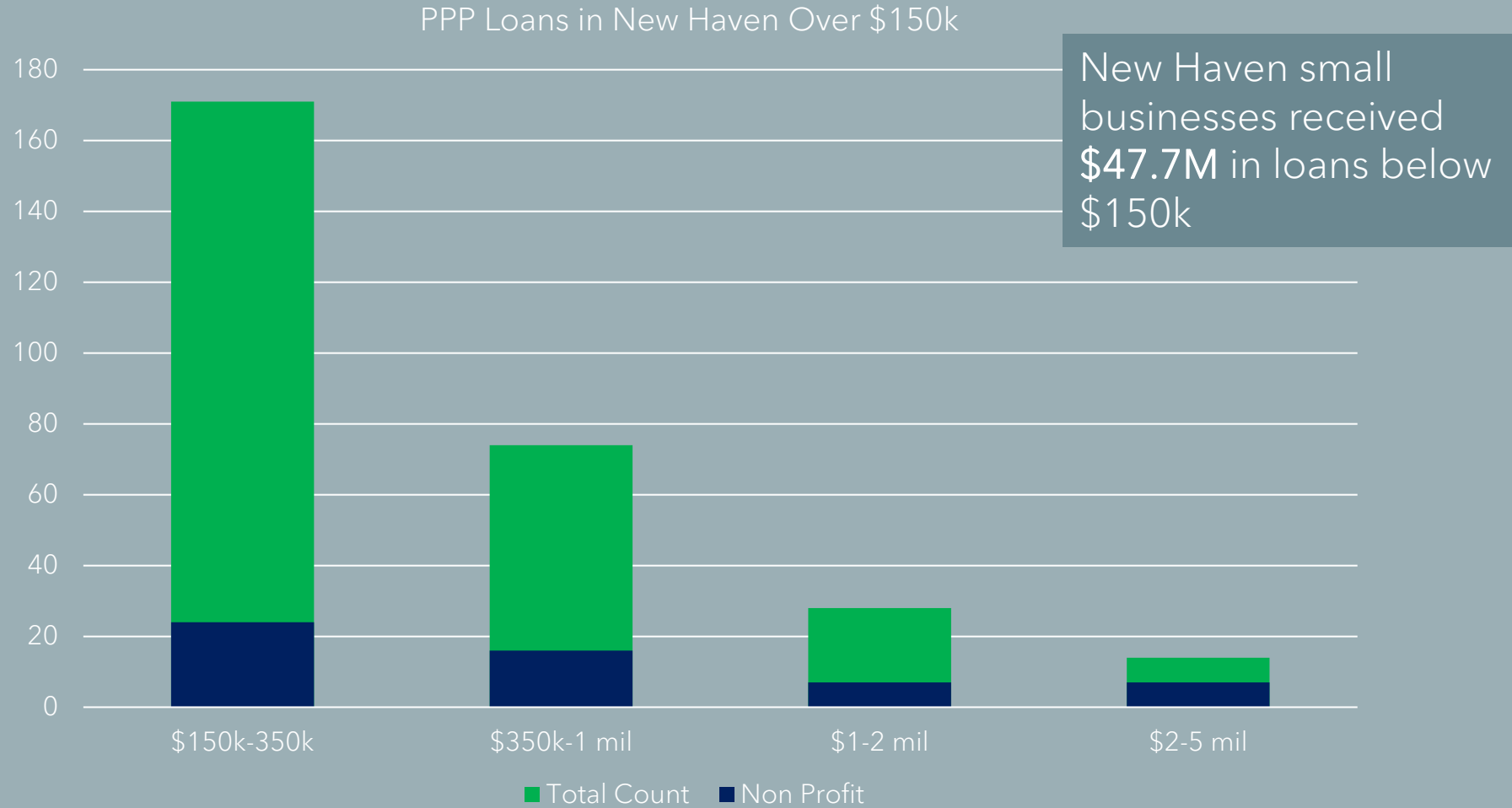


# Economic Health Indicator



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.

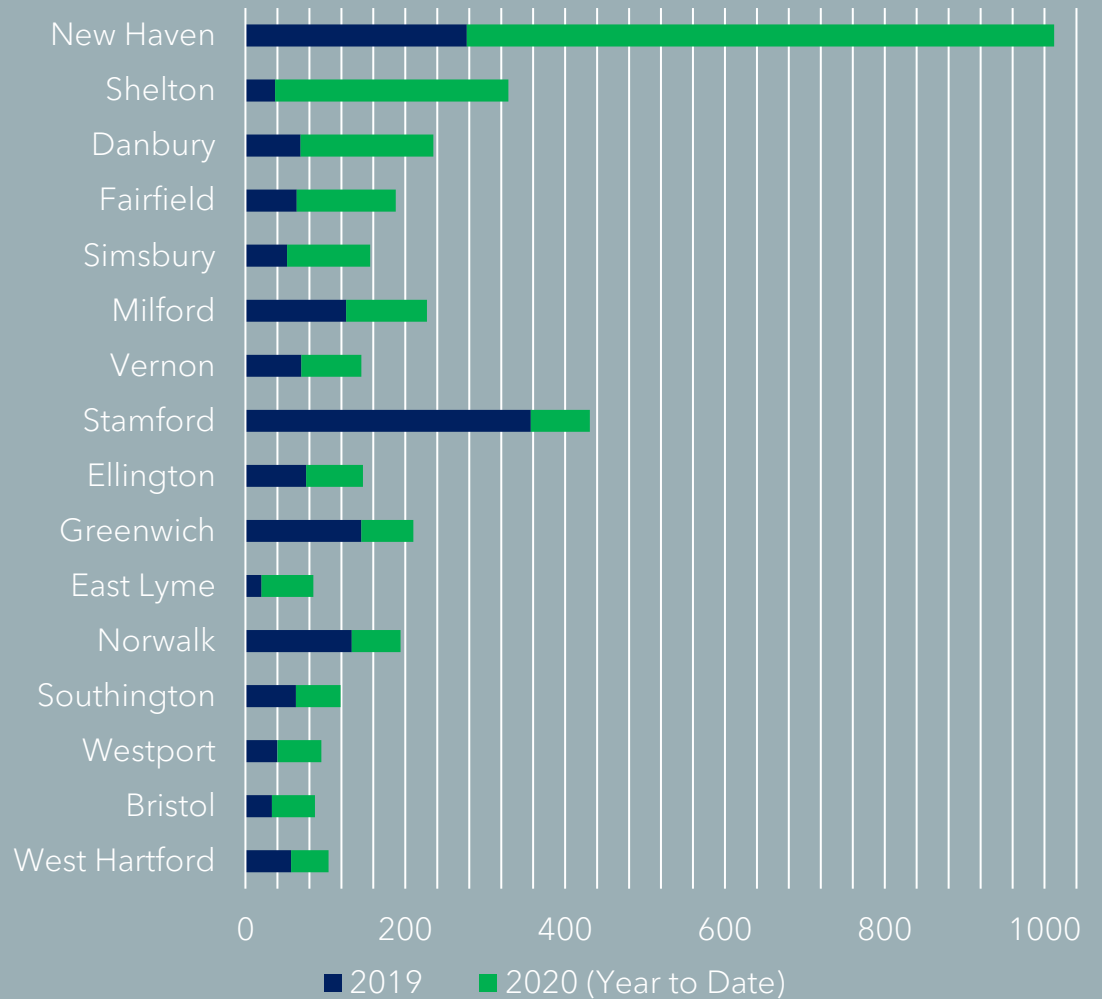
# PPP Assistance Round One



Source: US SBA PPP Loan Data

# Housing Permit Activity

CT Housing Permits by Town



- New Haven leads the state with 735 housing permits so far in 2020, which is more than the next 4 towns' combined totals for this year
- New Haven has had 1012 housing permits issued since 2019, the only other towns with over 300 during that time are Stamford (431) and Shelton (329)

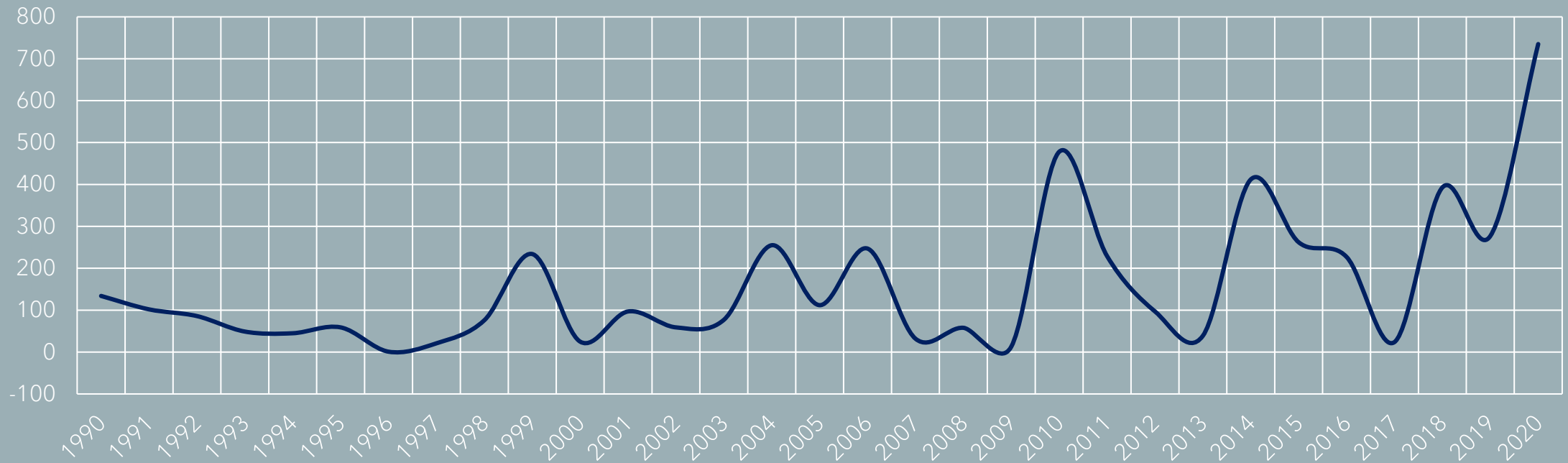
# Housing Permit Activity

In the past three years (2018-2020) New Haven has granted 1,405 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	735
2010	478
2014	412
2018	393
2019	277
2015	262

Annual Housing Permit Data: New Haven 1990-2020



Source: The Connecticut Economic Digest Historic Reports

# 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%
<b>Total</b>	<b>8691</b>	<b>24638</b>	<b>35.27%</b>

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





THANK YOU