



**TOGETHER**  
**NEW HAVEN**

**ECONOMIC  
INDICATORS REPORT**

**March 2022**

**CITY OF NEW HAVEN**  
JUSTIN ELICKER, MAYOR  
May 12, 2022

# 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

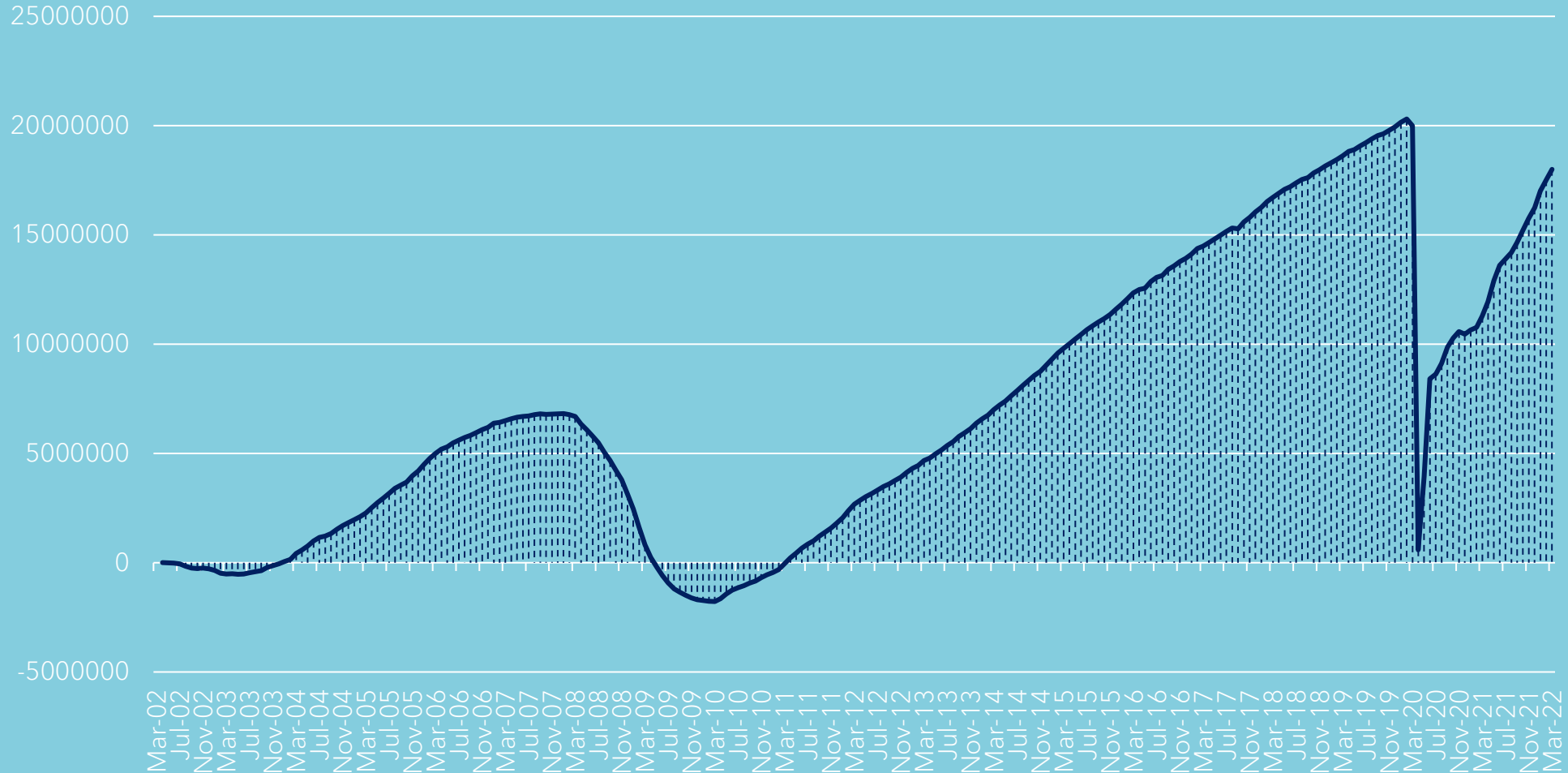
- Bioscience / Medical Center
- Mill River District Redevelopment
- Neighborhood Districts
- Downtown & Wooster Square



# COVID-19 and Employment

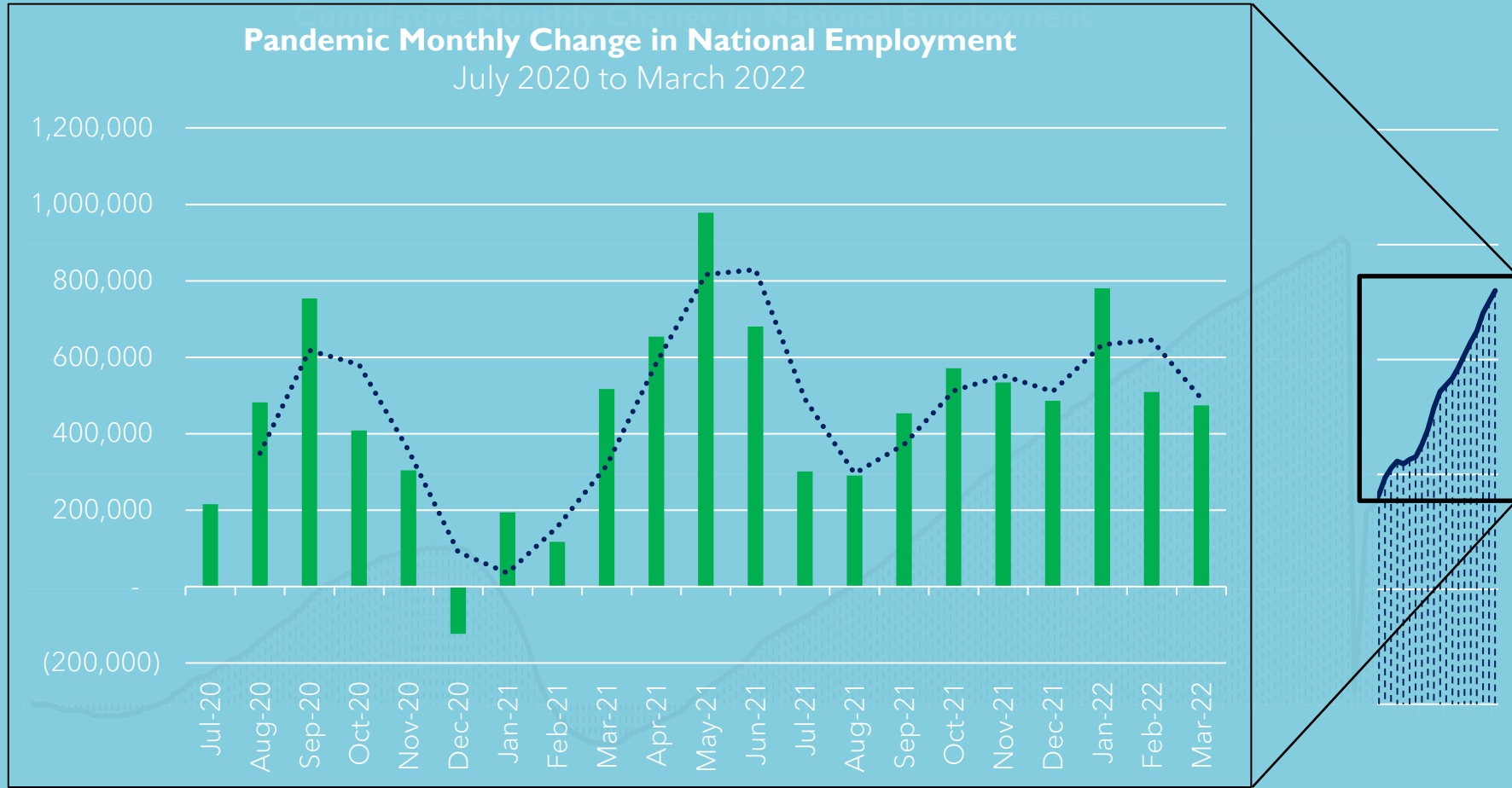
# COVID-19 Employment Impact

## Cumulative Monthly Change in National Employment



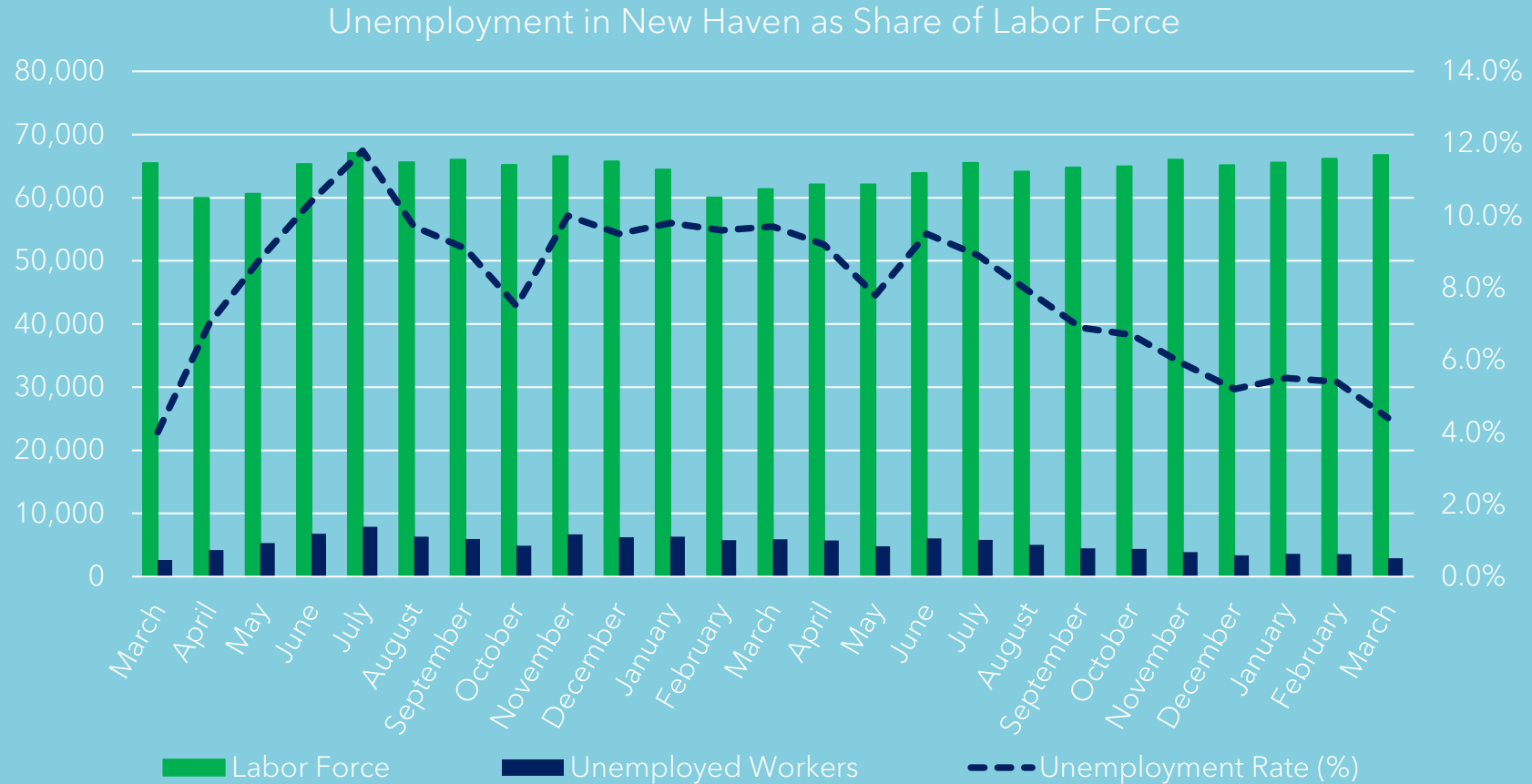
Source: ADP National Employment Report History

# COVID-19 Employment Impact



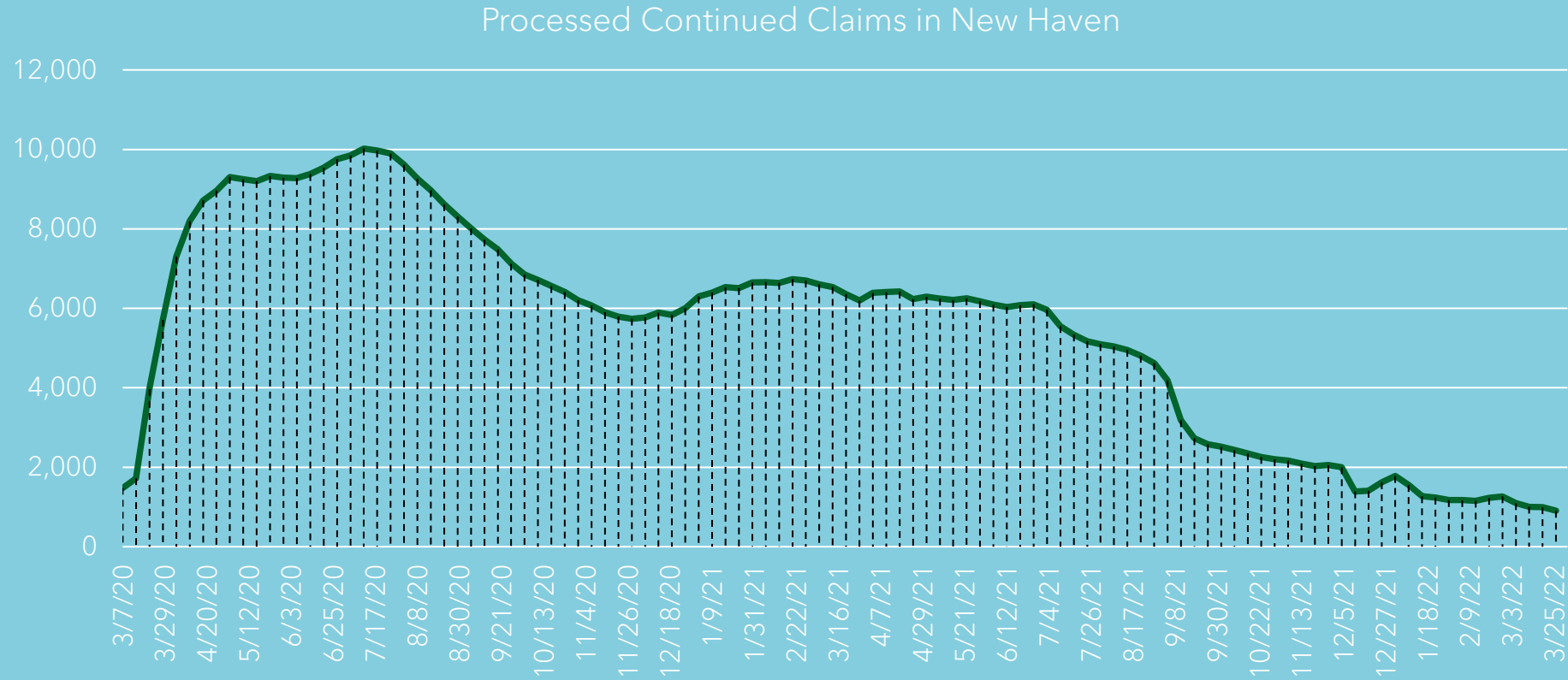
Source: ADP National Employment Report History

# Monthly Reported Unemployment %



Source: CT Local Area Unemployment Statistics (LAUS)

# Continued Unemployment Claims

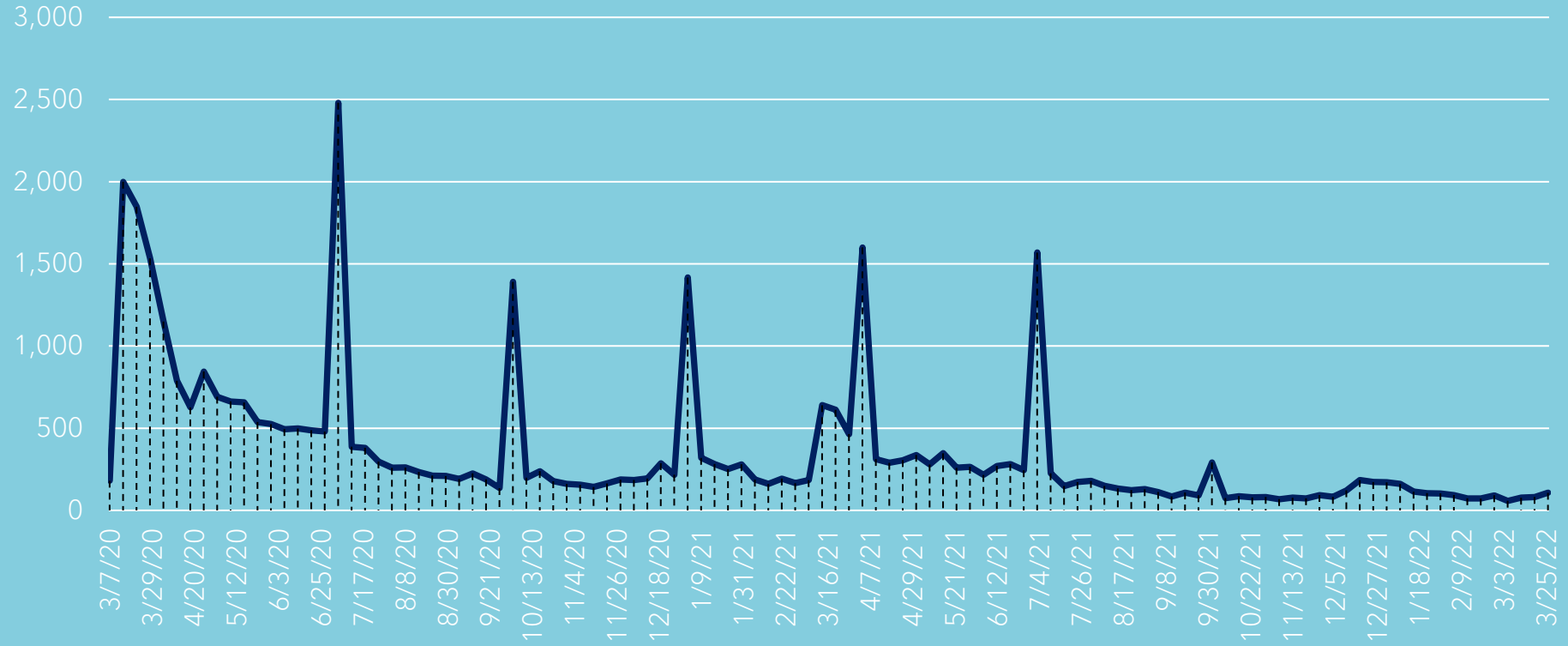


Source: CT Dept. of Labor Continued Claims by Town Data



# Initial Unemployment Claims

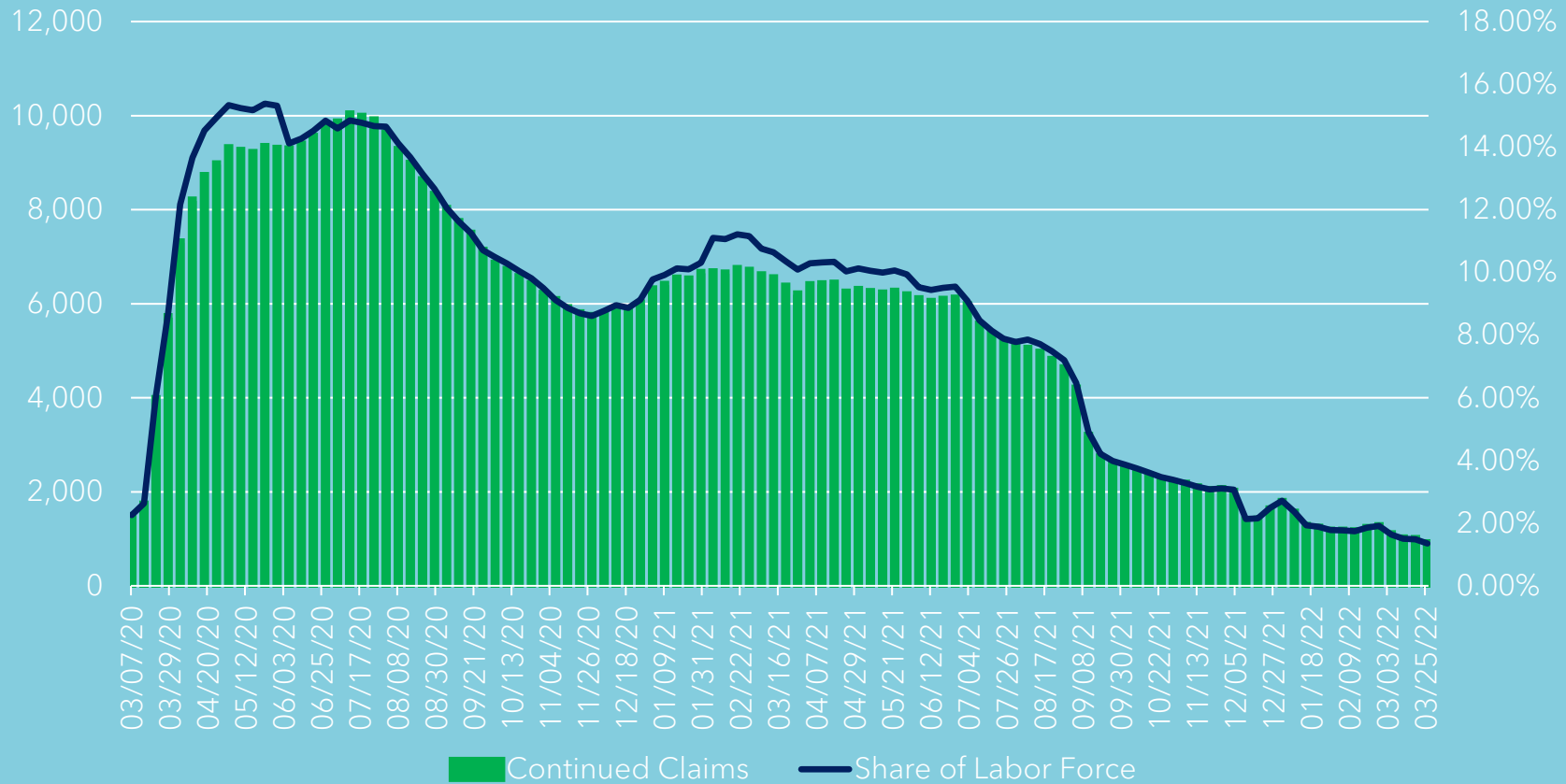
Processed Initial Claims in New Haven



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

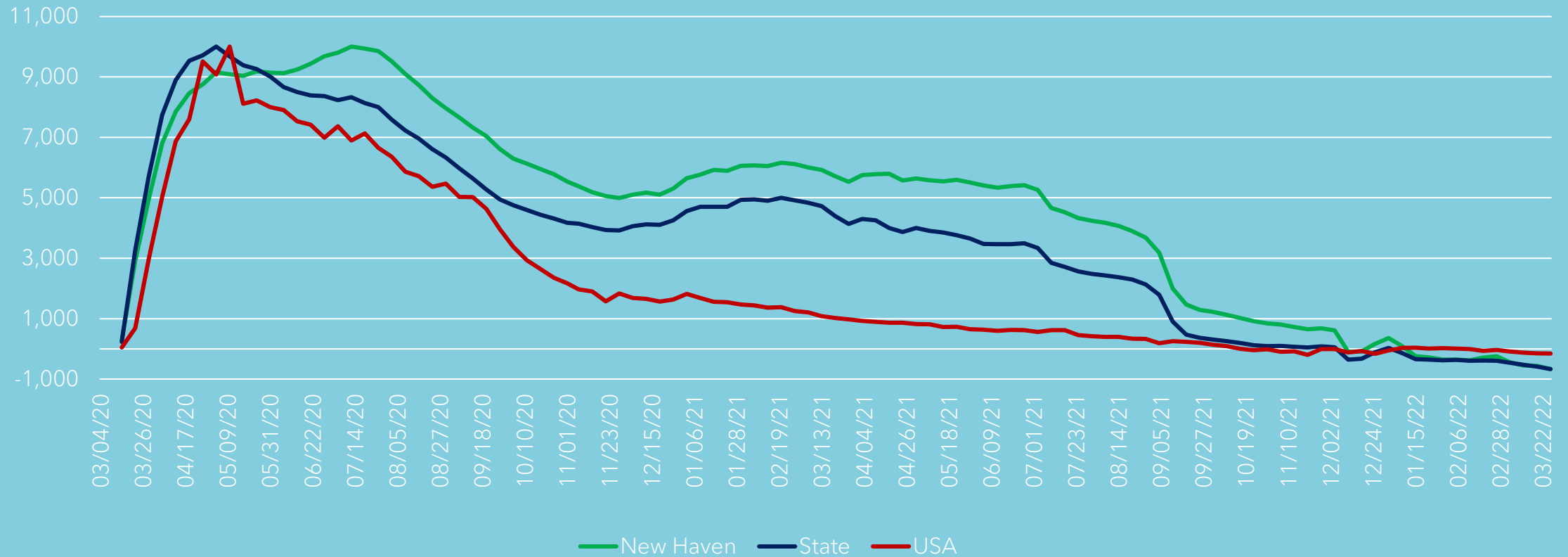
# Unemployment Claims by City

Week of 3/26 Unemployment Claims by City				
City	Continued Claims (CC)	Initial Claims (IC)	CC as % of Labor Force	Labor Force
New Haven	<b>904</b>	<b>107</b>	<b>1.35%</b>	<b>66,774</b>
Bridgeport	1,339	101	1.96%	68,213
Hartford	1,188	108	2.26%	52,535
Stamford	669	51	0.94%	71,217
Waterbury	1,226	82	2.45%	50,140

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

# Unemployment in CT and USA

Normalized Continued Claims Trends

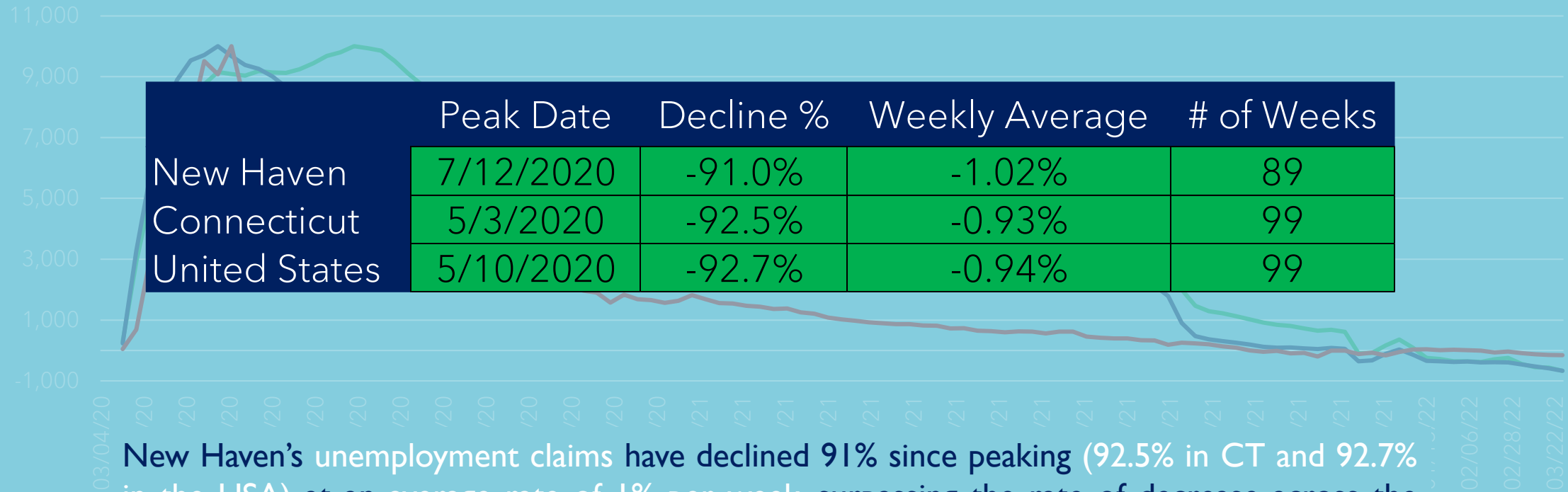


\*Data normalized on a scale of 10,000

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 91% since peaking (92.5% in CT and 92.7% in the USA) at an average rate of 1% per week, surpassing the rate of decrease across the Nation at large and the state overall.

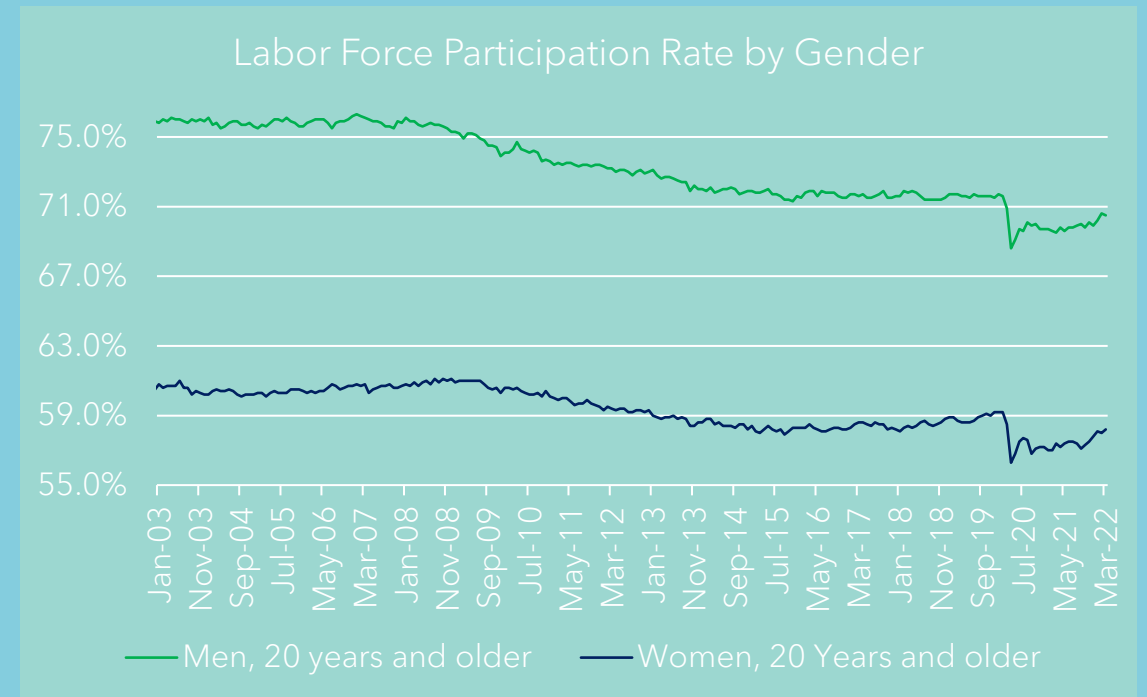
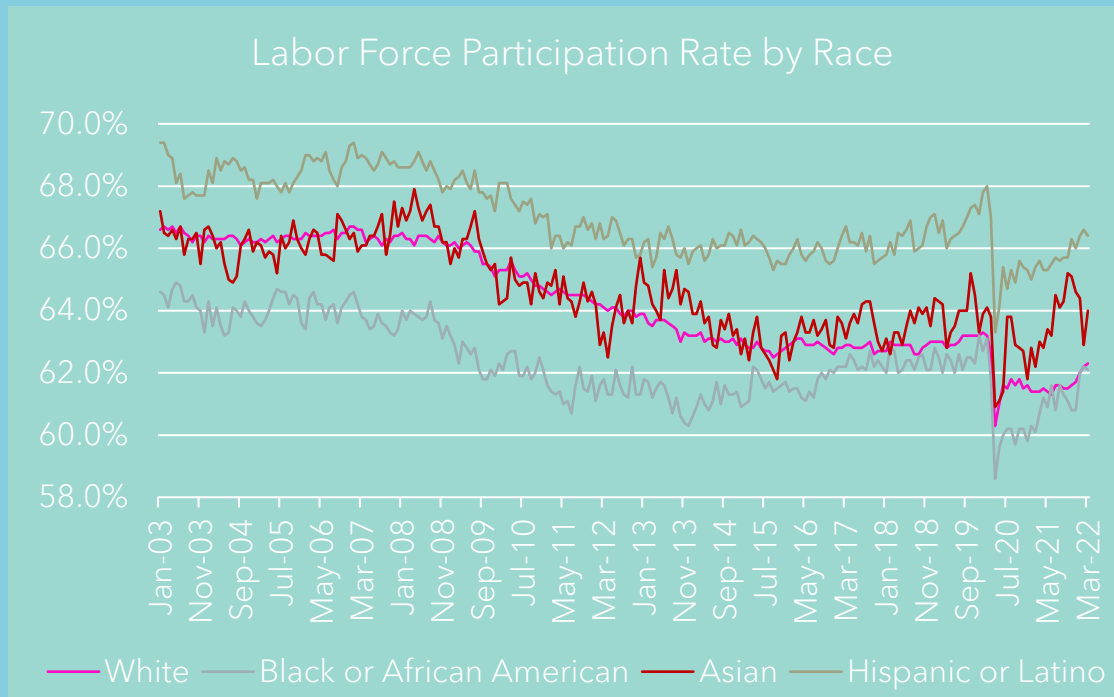
*\*Data normalized on a scale of 10,000  
Source: CT Department of Labor and US Department of Labor*

# Monthly Unemployment Top Ten Industries

Change in Unemployment from 2/26/2022 to 03/26/2022		
Industry	# Change	% Change
Construction	-1646	-27%
Admin. & Support Svces.	-1404	-29%
Transp. & Warehousing	-826	-48%
Arts, Ent., & Recreation	-480	-46%
Accommodation & Food Services	-461	-29%
Retail Trade	-449	-19%
Manufacturing	-370	-18%
Health Care & Soc Assistance	-358	-14%
Other Services	-183	-21%
Educational Services	-180	-21%

# Labor Force Participation: National Insights

- The labor force participation rate increased in March (0.1%). The rate decreased among Black or African Americans (-0.1%) and Latino or Hispanic Americans (-0.2%). The rate increased among White Americans (0.1%) and bounced back by a notable 1.1% among Asian Americans after dropping by -1.5% in March.
- The labor force participation rate increased (0.3%) among women in January and increased (0.3%) among men.



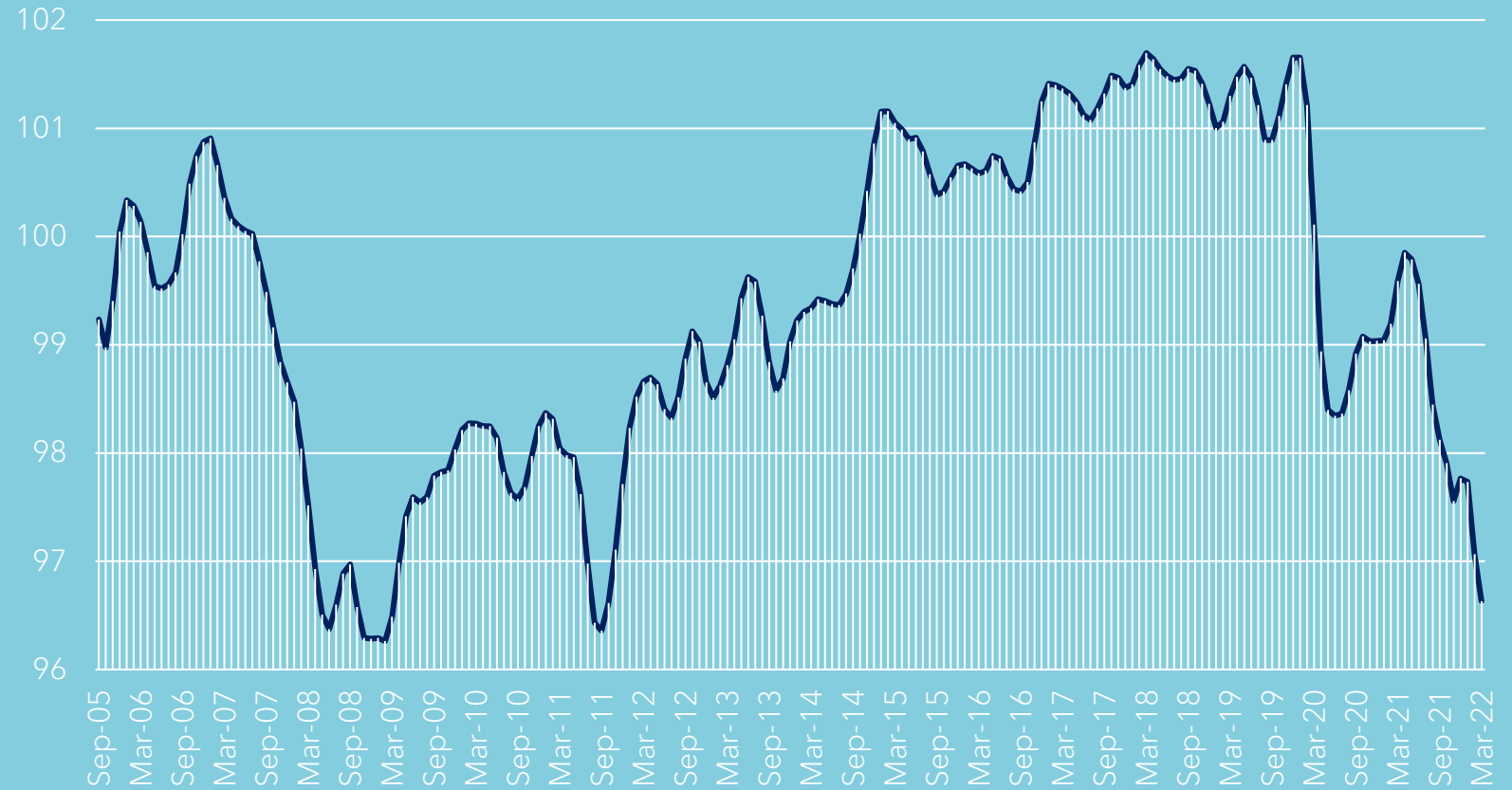
## **Broad Economic Impacts**



# 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.

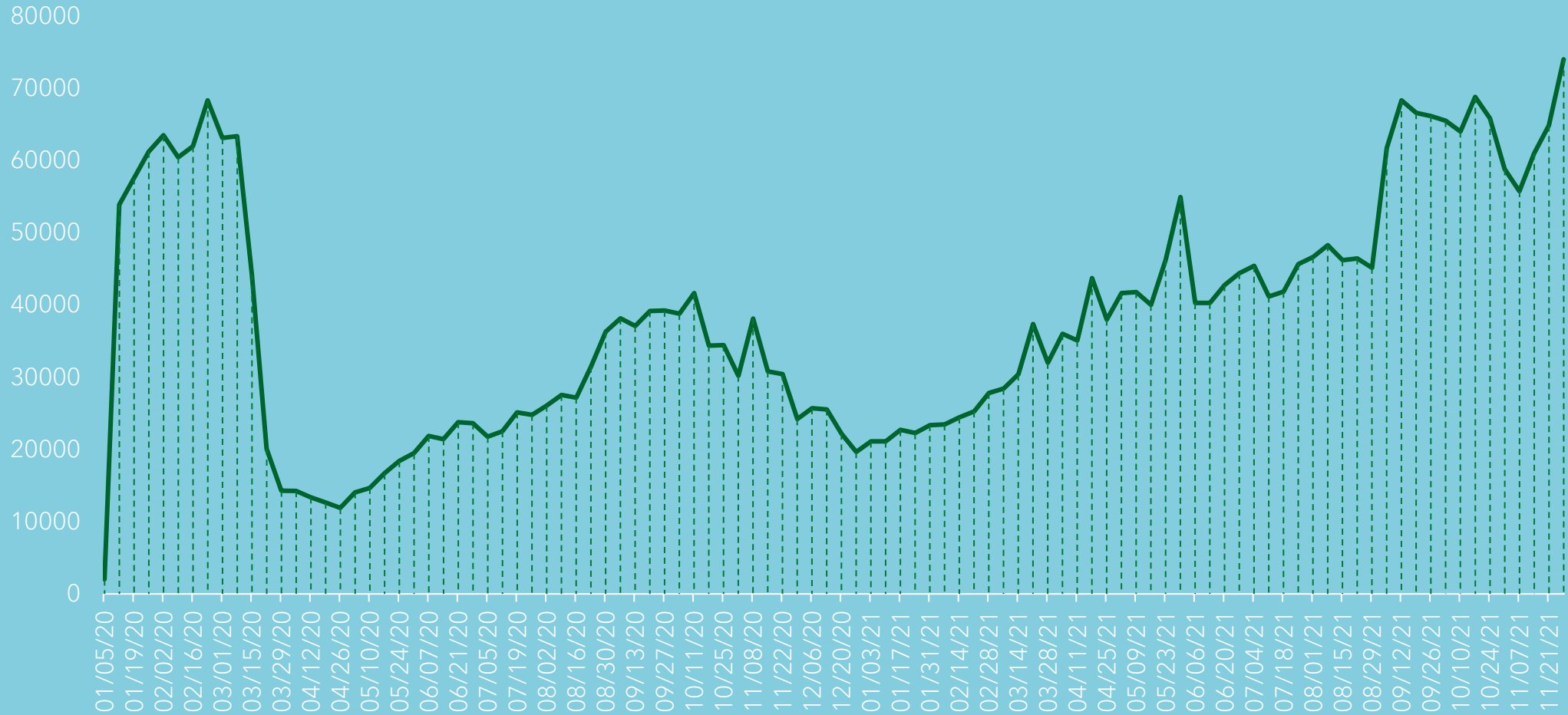
Monthly Consumer Confidence Index (CCI)



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

# Downtown Pedestrian Traffic by Week

Downtown Weekly Pedestrian Traffic

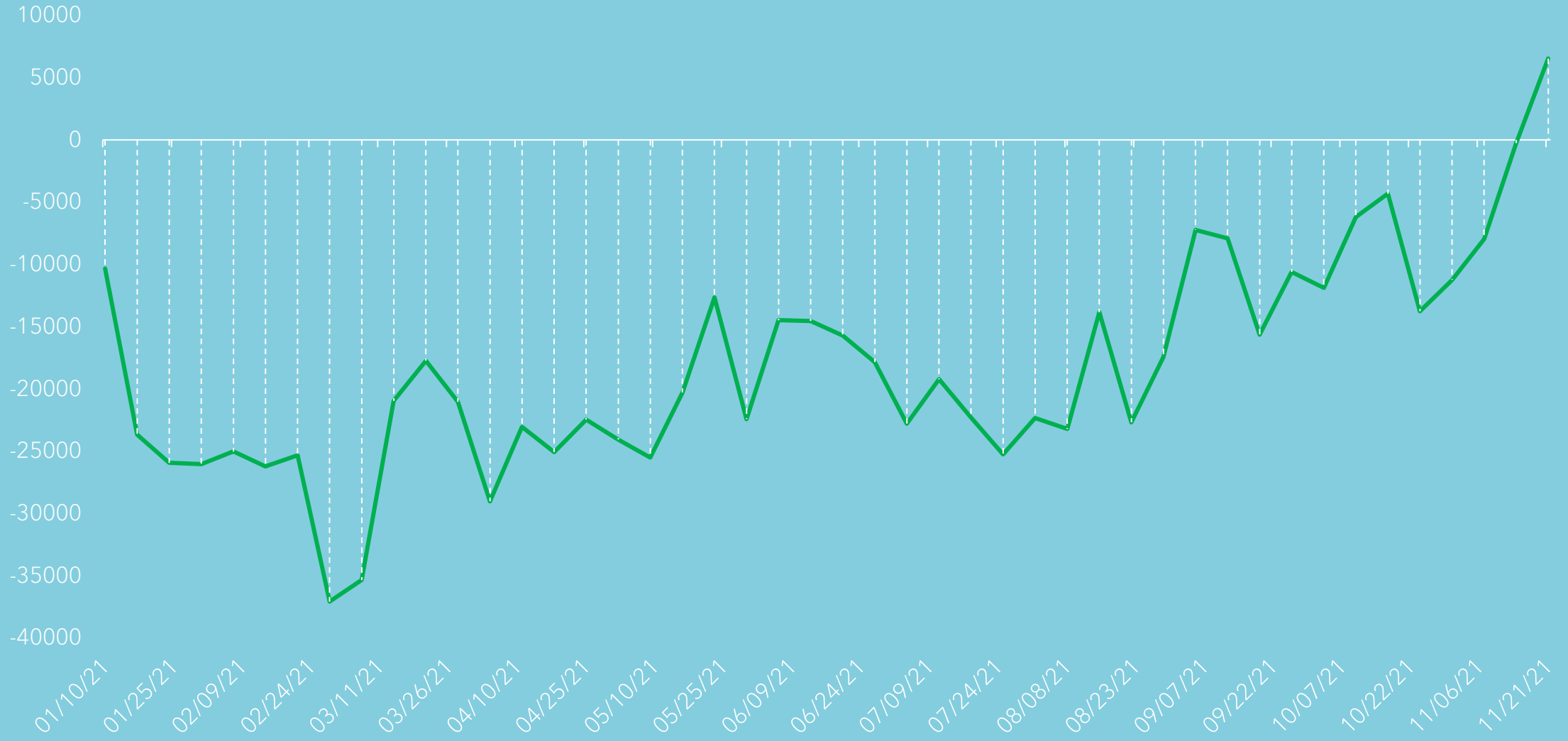


Source: Town Green District

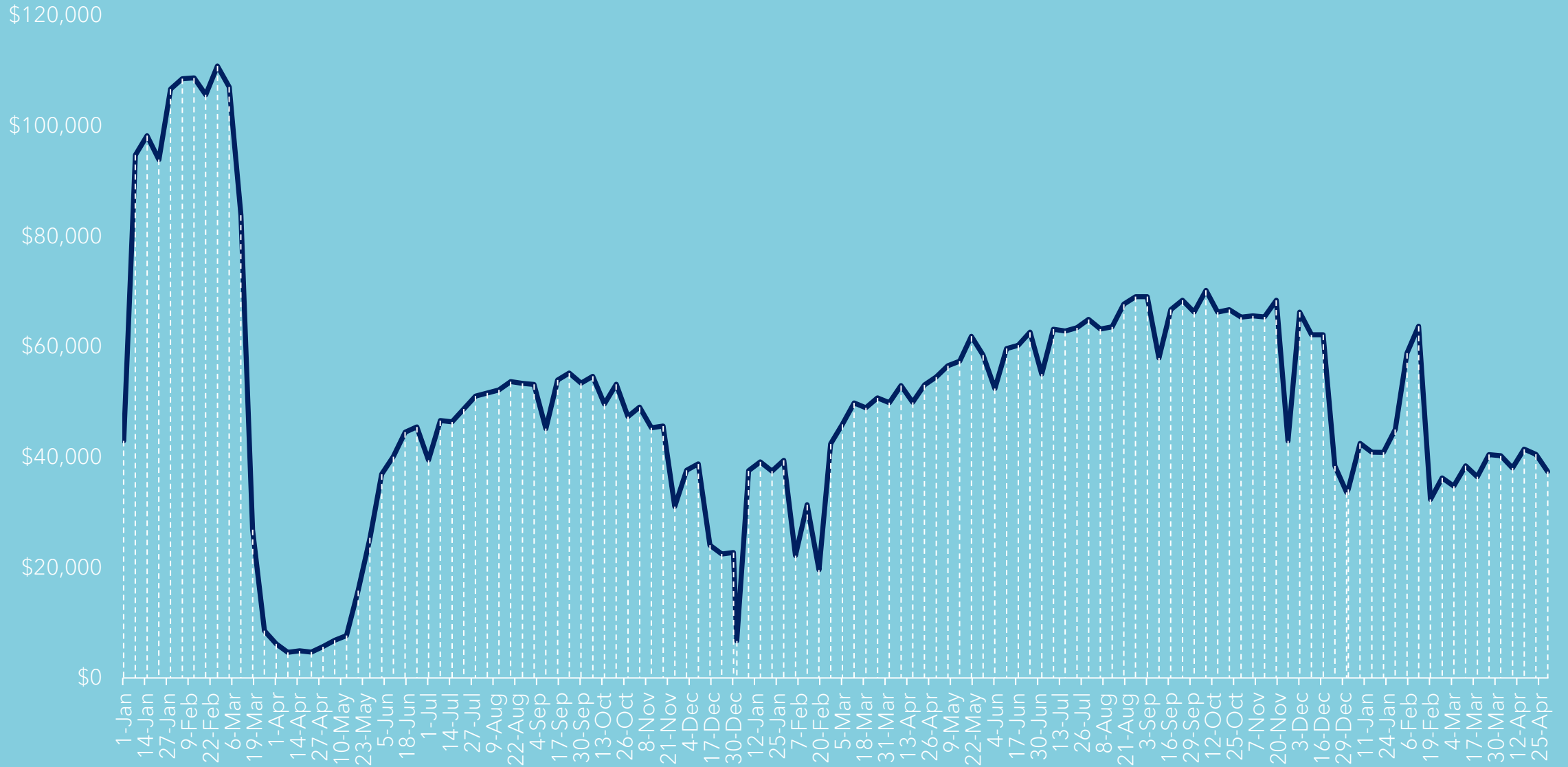
# Downtown Pedestrian Traffic by Week

2021 Pedestrian Traffic  
vs. Pre-Pandemic Average

Source: Town Green District



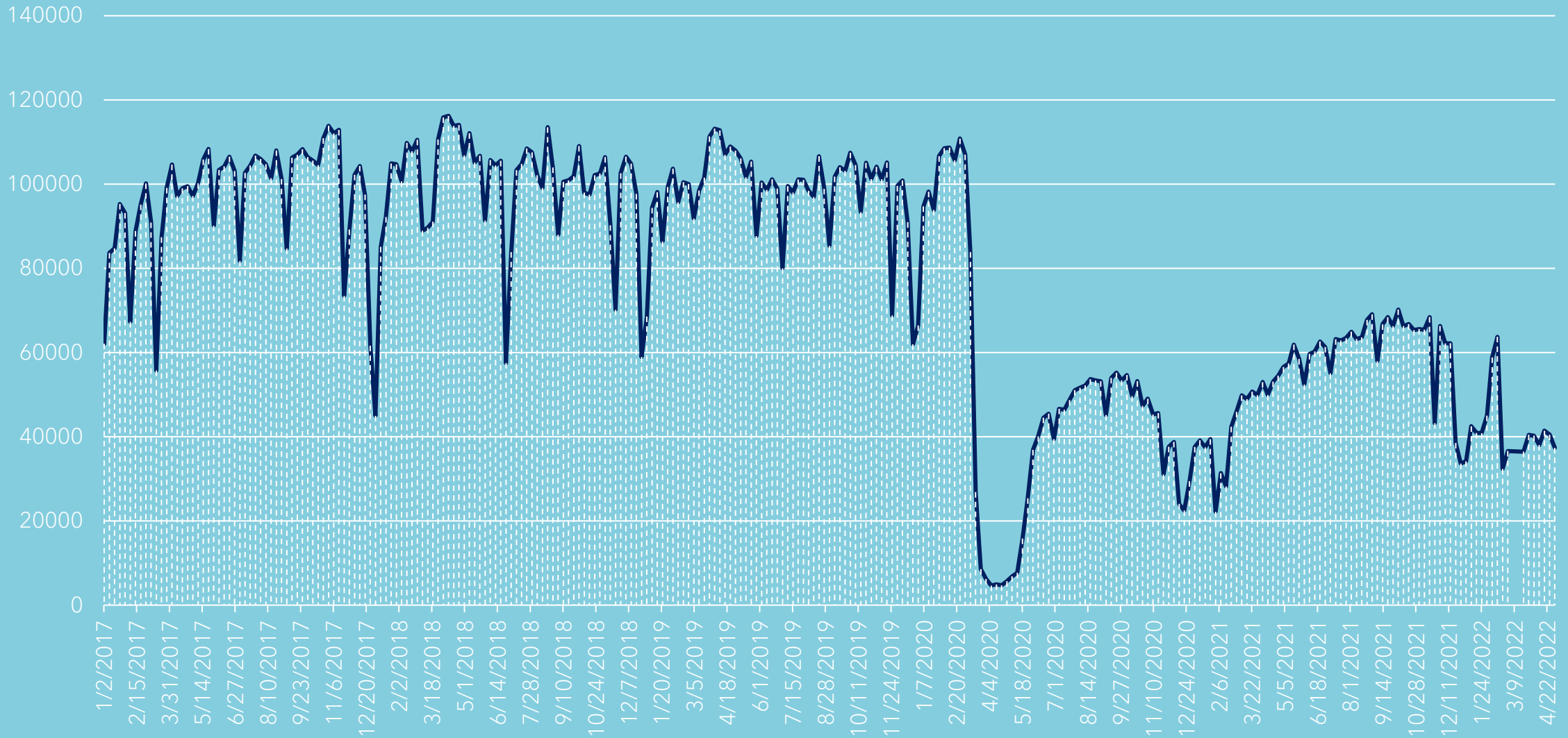
# TTP Parking Revenue by Week



Source: Smarking Data

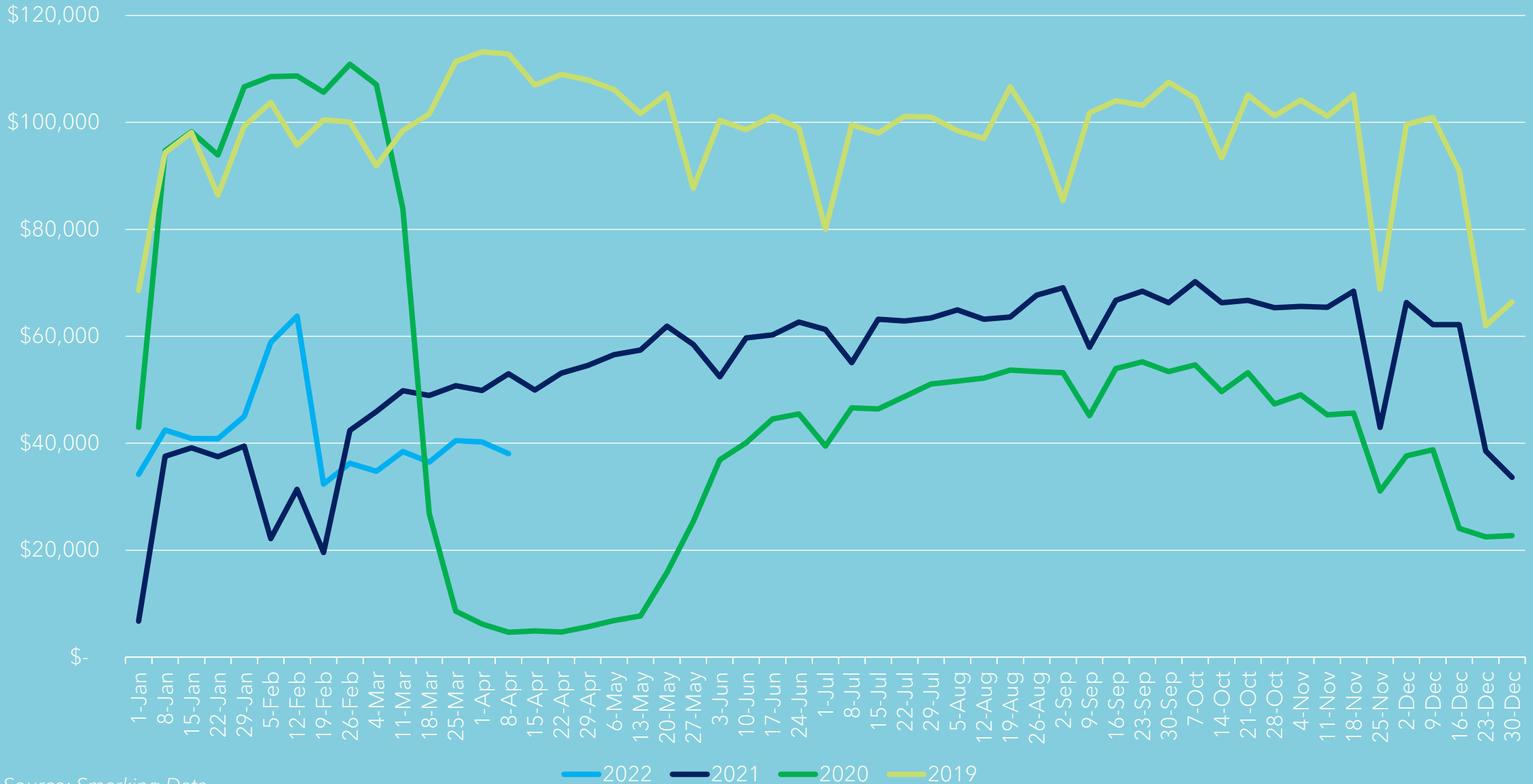
# TTP Parking Revenue by Week

2017-2021 Parking Revenues



Source: Smarking Data

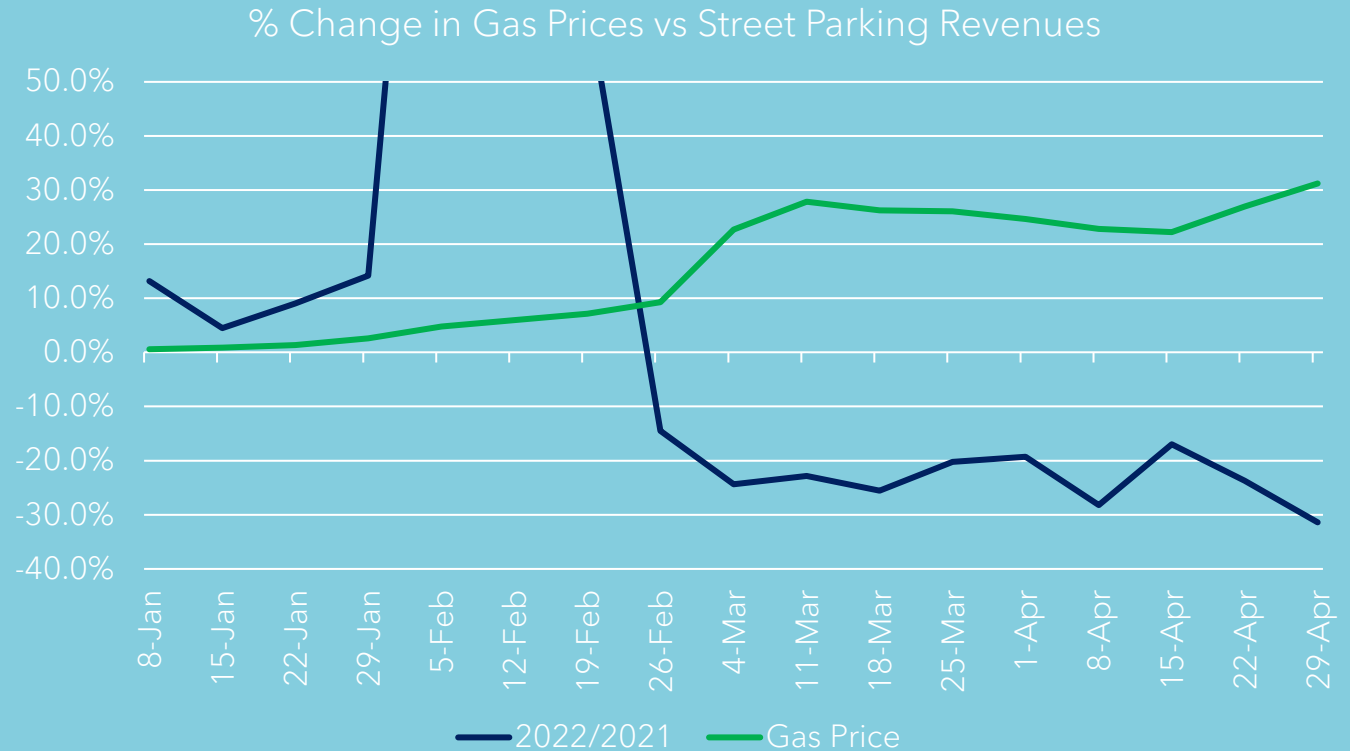
# TTP Parking Revenue by Week



Source: Smarking Data

# TTP Parking Revenue by Week

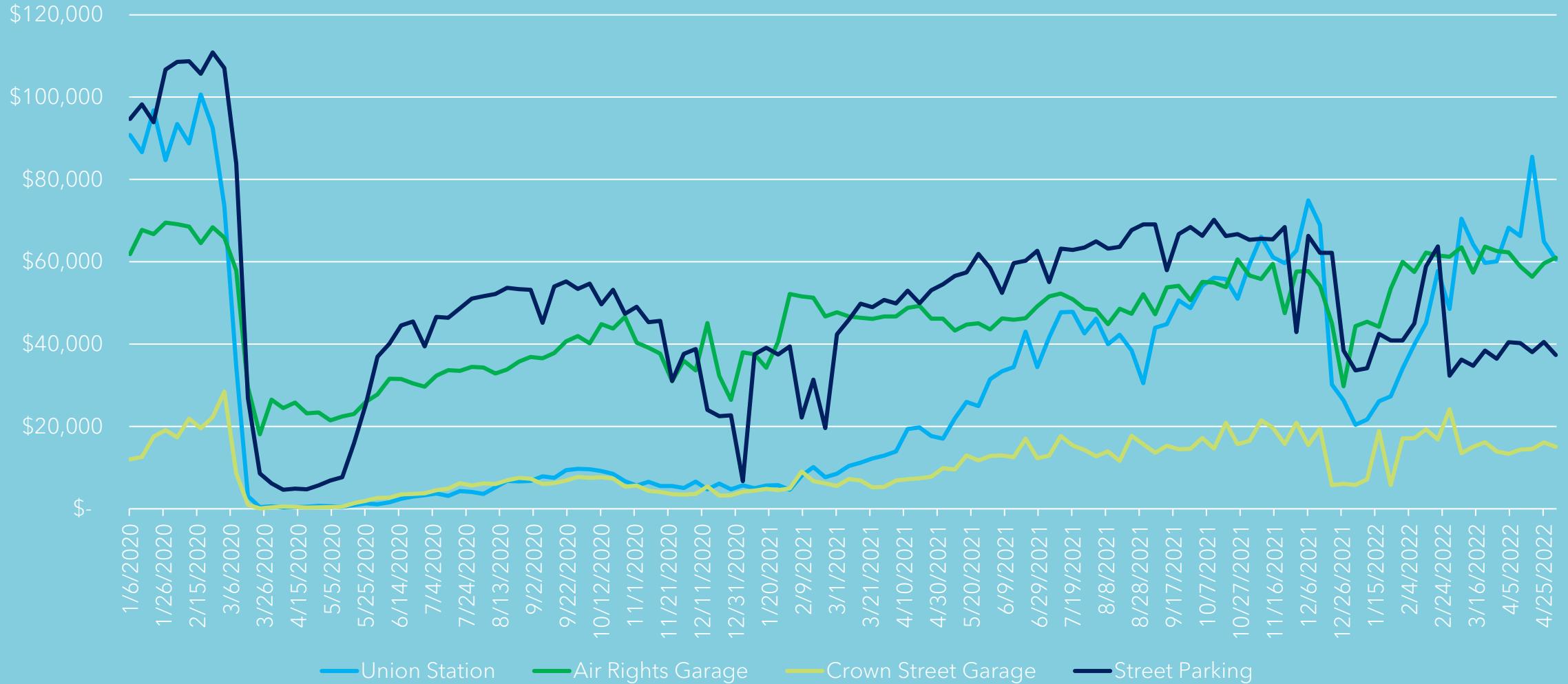
Based on data from the US Energy Information Administration, national retail gas prices increased by over 31% in the through the end of April 2022. During this same period, street parking revenues in New Haven are down a weekly average of 31% compared to last year.



Source: Smarking Data and US EIA  
 ([https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=pet&s=emm\\_epm0\\_pte\\_nus\\_dpg&f=w](https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=pet&s=emm_epm0_pte_nus_dpg&f=w))

# TTP Parking Revenue by Week

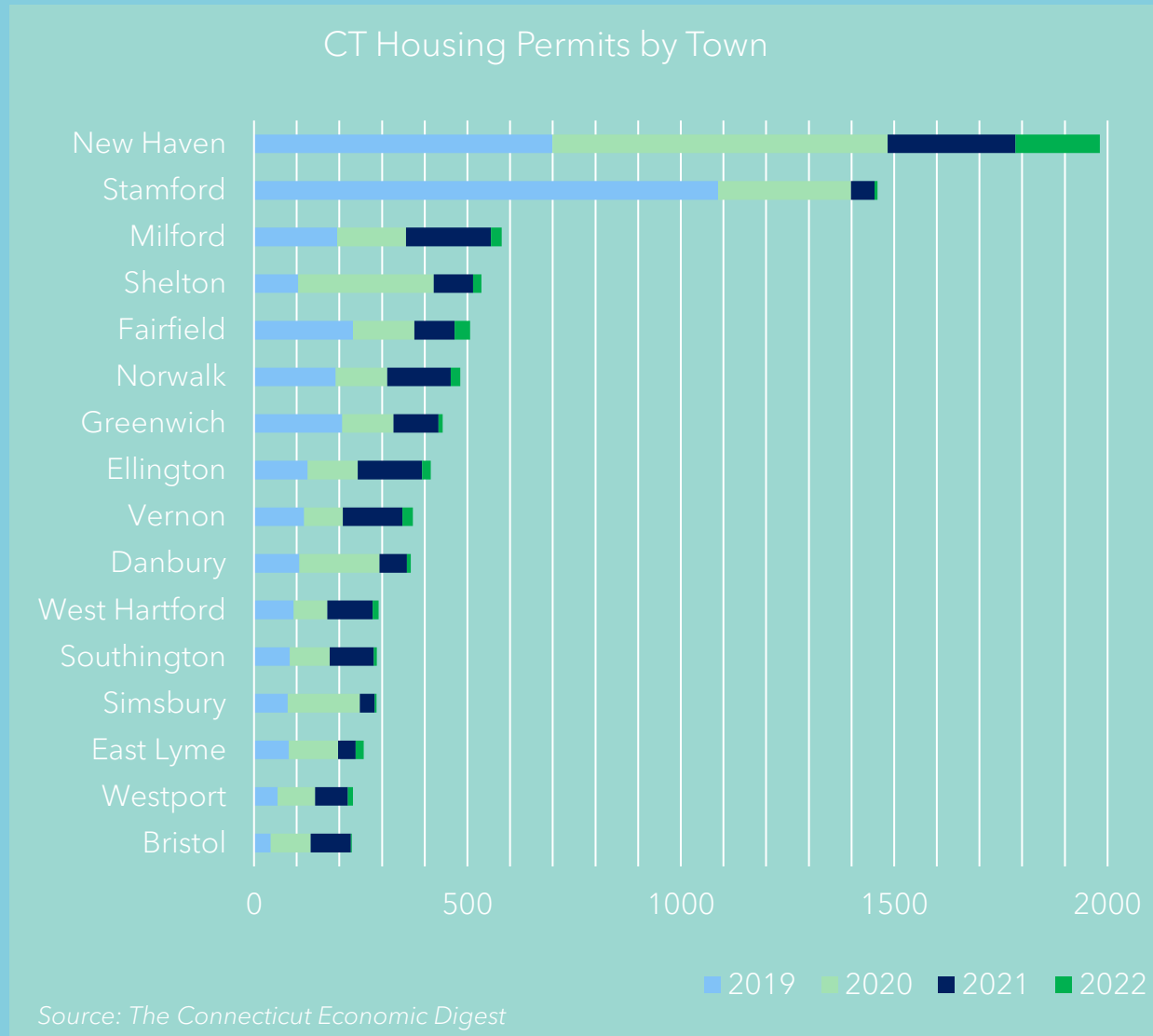
Weekly Parking Revenues by Location



Source: Smarking Data



# Housing Permit Activity



- New Haven leads the state for the third year in a row with 198 housing permits so far in 2022.
- New Haven has had 1,982 housing permits issued since 2019, the most in the state. Stamford (1461) and Milford (580) and Shelton (533) are the cities with the next highest counts during that period.

# Housing Permit Activity

In the past four years (2019-2022) New Haven has granted 1,982 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 seven have all occurred this decade.

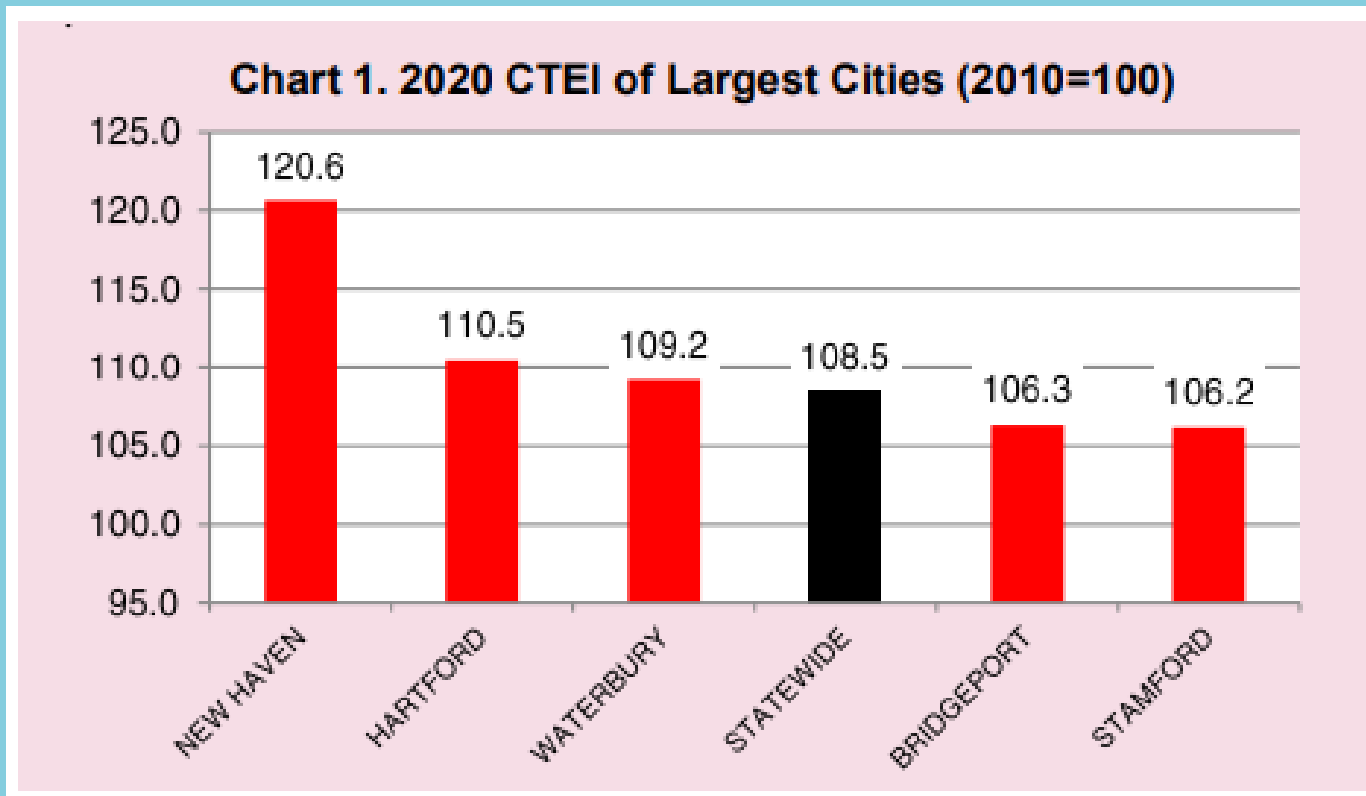
Annual Housing Permits	
2020	786
2019	699
2010	478
2014	412
2018	393
2021	299
2015	262

Annual Housing Permit Data  
New Haven 1990-2022



Source: The Connecticut Economic Digest Historic Reports

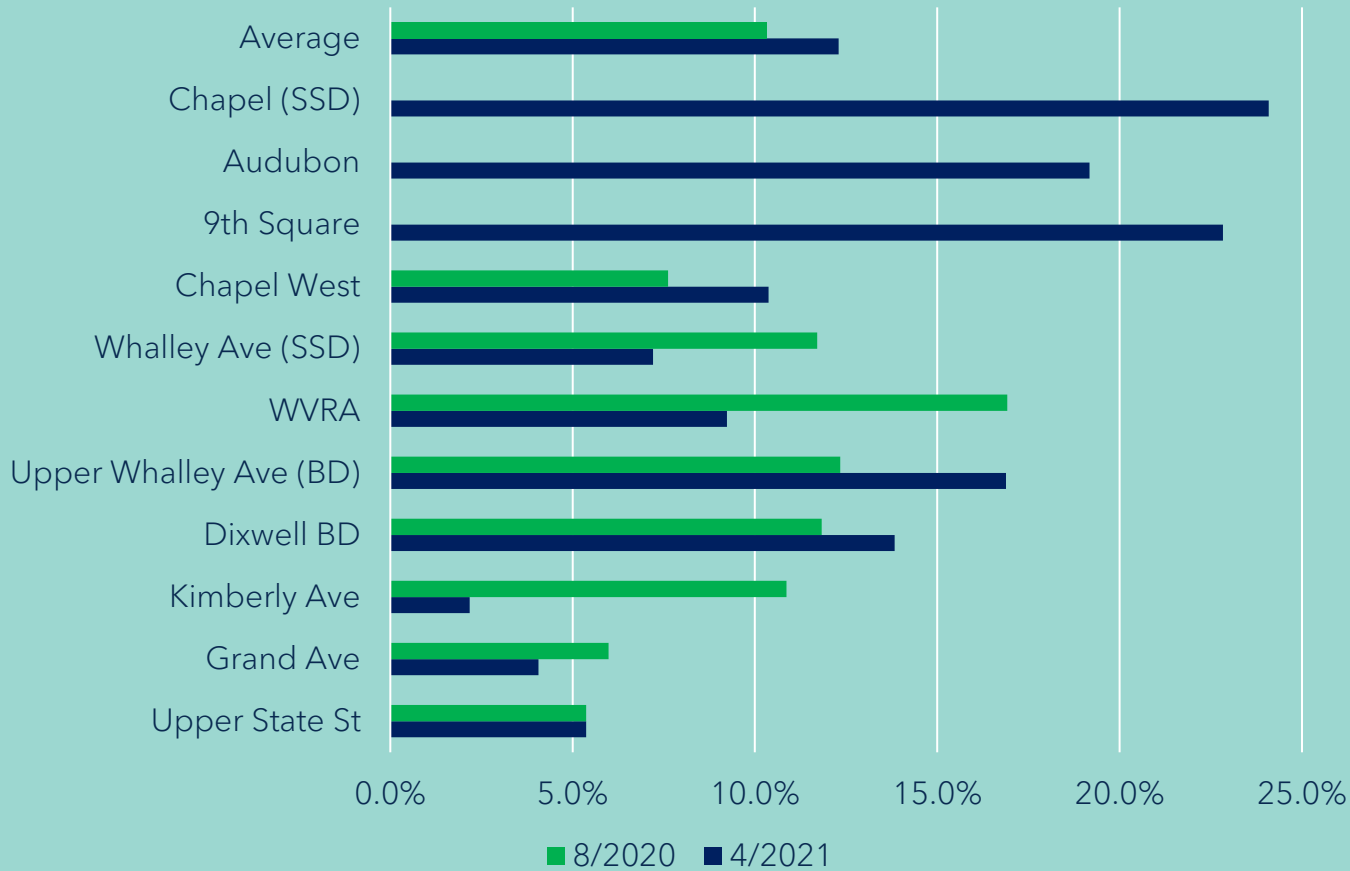
# Economic Health Indicator



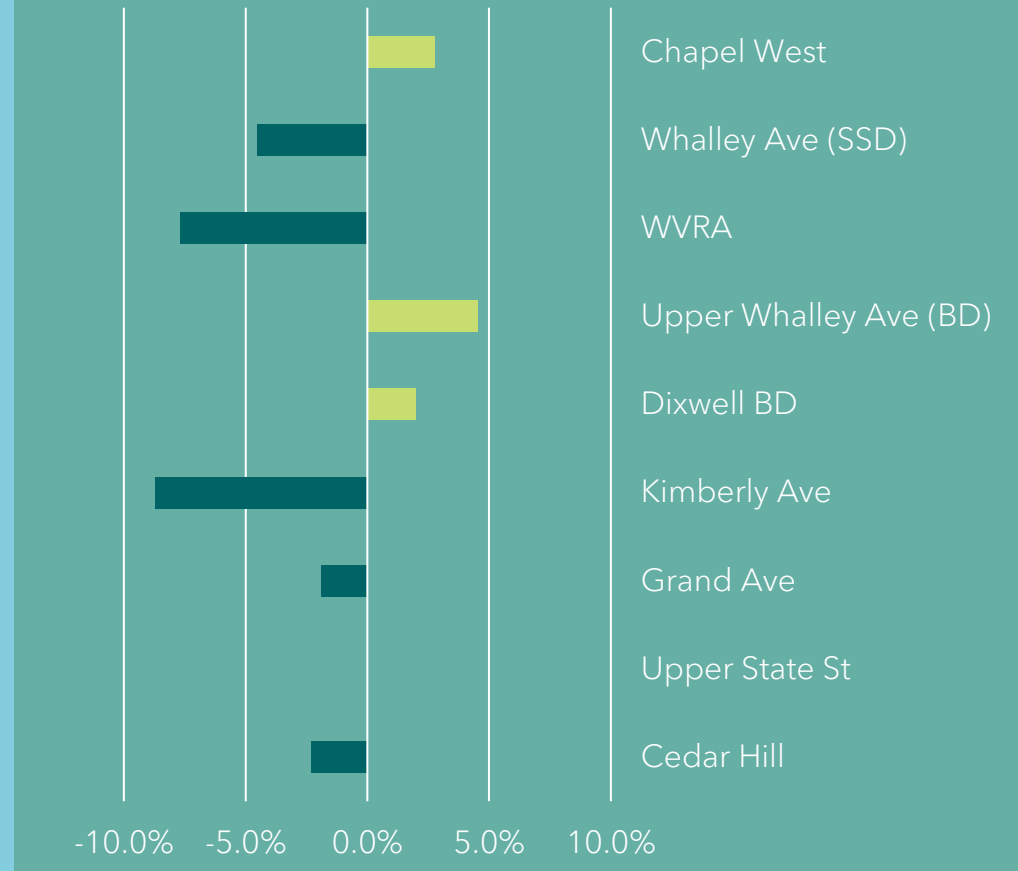
The Connecticut Town Economic Indexes (CTEI) reflect changes in four categories: business establishments, employment, real wages and unemployment rate. The baseline is the state of the economy in 2010.

# Citywide Vacant Storefront Surveys

Percent of Vacant Storefronts  
08/2020 and 04/2021

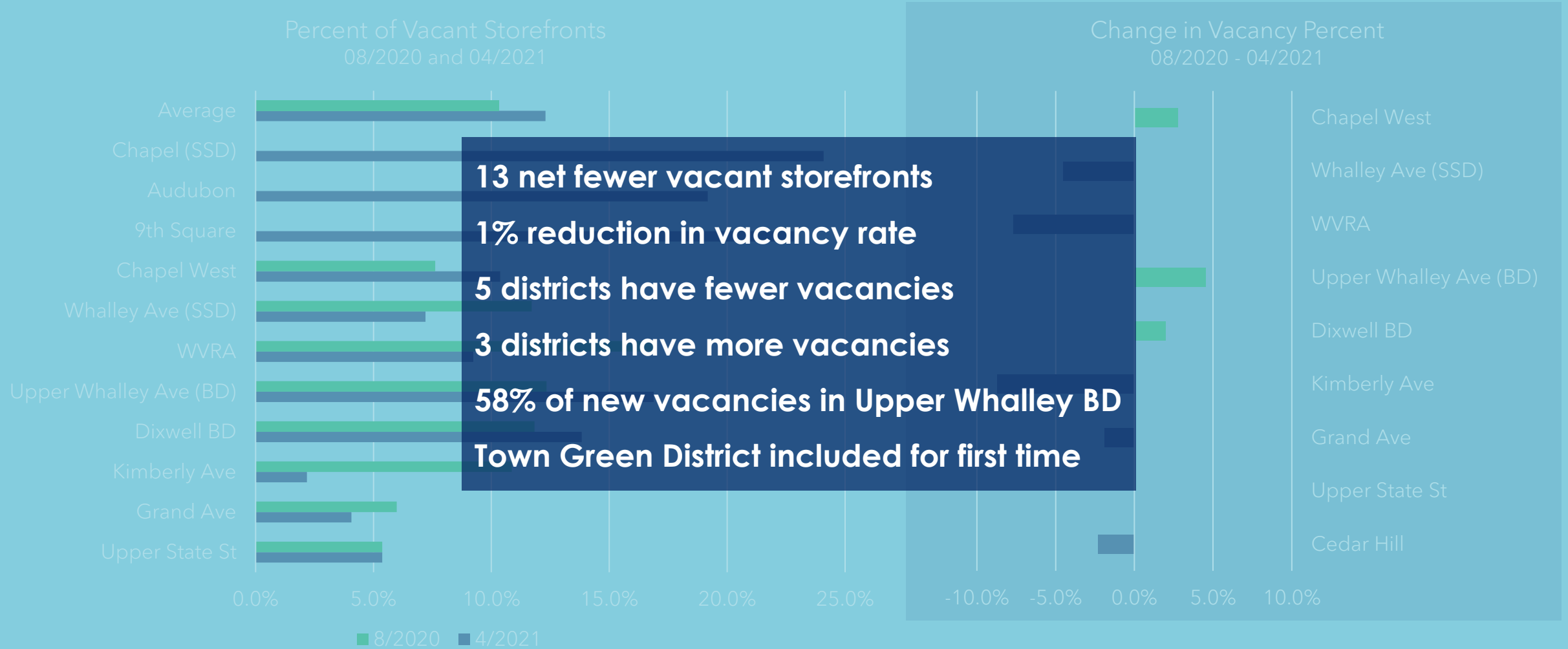


Change in Vacancy Percent  
08/2020 - 04/2021



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
<b>Total</b>	<b>57</b>	<b>28</b>

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

# 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>
Blue Orchid (Court Street)	Ayah-H Market (Orange Street)
Boba Company Loose Leaf (High Street)	Barbarossa's (Whalley Avenue)
<b>Bulldog Hotdogs (Broadway)</b>	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)
<b>Kaiyden's (Chapel Street)</b>	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)	
<b>Nutrition Center (Kimberly Avenue)</b>	
Off The Tracks (State Street)	
<b>Pedals Smoothie &amp; Juice Bar (York Street)</b>	
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)	
<b>Commercial/Industrial</b>	
<b>Openings</b>	<b>Closures</b>
JLY Construction Managers (State Street)	
Turner Construction (Chapel Street)	
<b>Retail and Services</b>	
<b>Openings</b>	<b>Closures</b>
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)
<b>Empath Vintage (State Street – Cedar Hill)</b>	Drastik Cutz (State Street)
Envios Ecu-Mex (Grand Avenue)	Fina's African Hair Braiding (Whalley Avenue)
<b>Flynn's Grocery (State Street)</b>	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)	
<b>Westville General (Westville)</b>	
Whalley Sample Shop (Whalley Avenue)	
Xclusive Cops (Whalley Avenue)	



THANK YOU