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CT ECONOMIC DIGEST

The *Connecticut Economic Digest* is a joint publication of the Connecticut Department of Labor and the Department of Economic and Community Development. Its purpose is to regularly provide users with a comprehensive source for the most current, up-to-date data available on the workforce and economy of the state, within perspectives of the region and nation. *A brief monthly summary will constitute the major monthly topic of this newsletter.*

Signs of Hope Despite Unprecedented Declines

The global impact of COVID-19 has resulted in an unprecedented pause to economies all over the world.

Connecticut lost a historic 266,300 net jobs, a 15.9% decline in just one month.

As of early May 2020, approximately 300,000 workers were receiving benefits. The 2020 claimants are more likely to be female, are younger on average, and are more likely to have worked in Accommodation & Food Service, Retail Trade, or Health Care & Social Assistance.

Despite this grim news, a look at Help Wanted Online (HWOL) shows that many employers are still posting job ads. The Connecticut Department of Labor publishes monthly detailed reviews of HWOL. Employers in every sector continue to recruit in Connecticut.

There is no question that the labor market has experienced a severe decline due to the COVID-19 health crisis. Nevertheless, many businesses continue to seek workers. While postings are well below year-ago levels, there are new postings each week in every sector of the Connecticut economy.