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DOL: CT's 2018 economy best in eight yrs.; still lags U.S.



[By Joe Cooper](#)

Connecticut's economy performed better last year than it has in eight years, but it still ranks among the bottom half of states nationwide, according to a new analysis by the state Department of Labor (DOL).

The state's economic performance in 2018, measured by DOL's State Economic Indexes (SEI), ranked 37th out of 50 states and the District of Columbia, up one spot from 2017.

Connecticut's SEI ranking was 136.9, below the U.S. average of 148. SEI is measured using DOL data on four equally weighted areas including wages, employment levels, number of business establishments and the unemployment rate.

The SEI rankings were released in the November issue of the Connecticut Economic Digest, a joint publication by DOL and the state Department of Economic and Community Development (DECD).

The state's economic index jumped 6.3 percent over the year, mirroring the nation's average annual growth rate.

Image

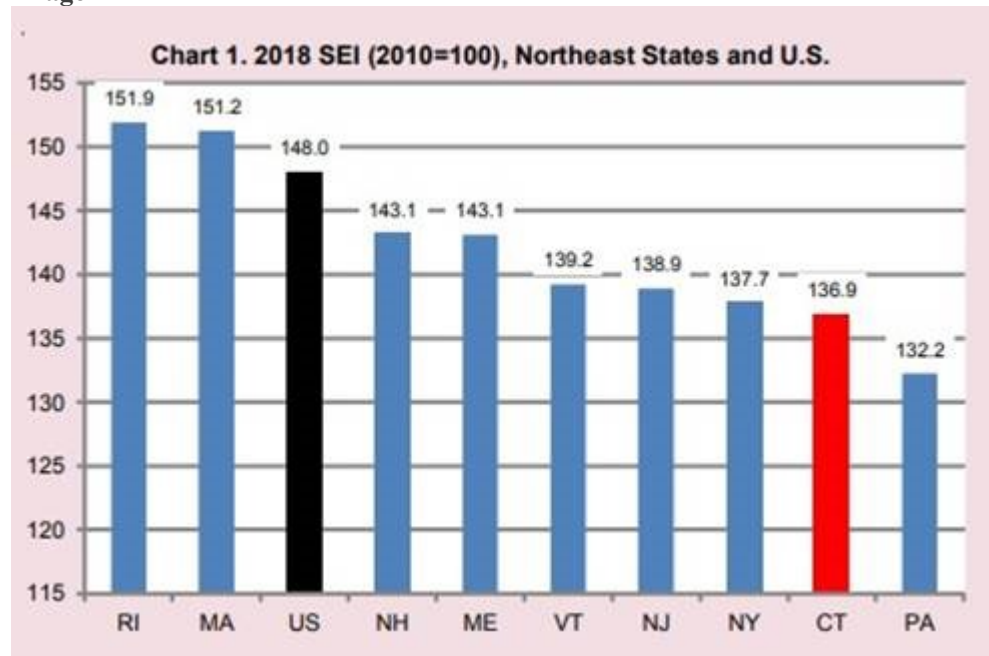


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2018 Economic Indexes for Northeast states, according to the state Department of Labor.

The state ranked 19th among states in growth rate of business establishments and 49th in job growth. The state ranked second to last in terms of wage growth and its jobless rate of 4.1 percent was above the national average of 3.9 percent.

Connecticut finished 2018 with the worst economic index in New England,

trailing Rhode Island (151.9), Massachusetts (151.2), New Hampshire (143.1), Maine (143.1) and Vermont (139.2).

In total, Connecticut's index has increased by 36.9 percent since 2010, when the economy began to recover from the 2008-2010 Great Recession. The U.S. index in that period grew by 48 percent.

“Based on the SEI calculations, almost all states fared better over the year, and have contributed to a continued modest national economic growth since 2010,” the report said. “In fact, all states but one increased in 2018 showing that growth was widespread throughout the country with Connecticut's increase slightly below the national average.”

Nationally, South Carolina led the U.S. with the highest economic index of 171.3 last year, followed by Idaho (170), Florida (166.7), California (163.2) and Nevada (161.6). The bottom five states were Alaska (109.4), Wyoming (118.4), West Virginia (122.2), New Mexico (123.6) and South Dakota (127.5).

[Read DOL's full report here](#)

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