

Fairfield County Economic Indicators

Located just outside New York City in Connecticut, Fairfield is a slowly growing county with a population of around 950,000. Bridgeport is the county's largest city, while Stamford is the primary business hub; the county's other major cities include Norwalk, Danbury, and Greenwich. In contrast to New York City's employment boom, Fairfield had seen little job growth in the years leading up to the pandemic, but it has reversed all the pandemic job losses. Historically, Fairfield County has been a major hub for durable goods manufacturing; though such activity has shrunk in recent years, it remains an important sector. As in New York City, the finance sector plays an outsized role in the regional economy, though it has not grown in recent years. The education and health and leisure and hospitality sectors had been the strongest contributors to growth in the area leading up to the pandemic, and they have shown a fair degree of resilience since. The county's educational attainment and median income rank among the highest in the nation. While Fairfield is one of the nation's most affluent counties, it is also one of the most unequal.



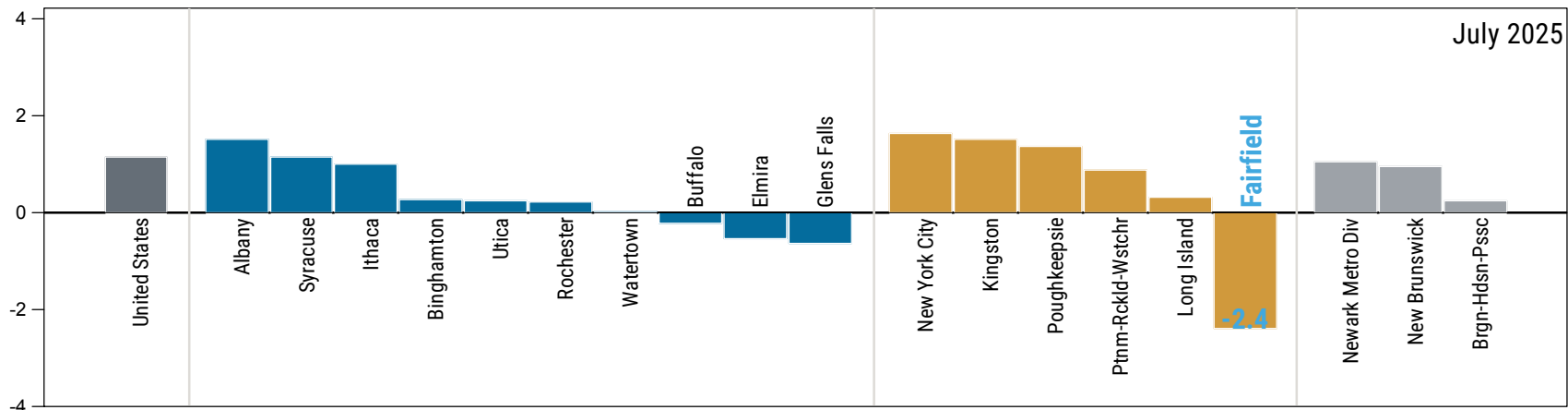
	FAIRFIELD	POUGHKEEPSIE METRO*	PUTNAM-ROCKLAND WESTCHESTER*	CONNECTICUT	USA
Population 2023	963,011	706,651	1,438,224	3,617,176	334,914,895
Population growth 2023, 10-year change	2.2%	4.4%	2.8%	0.6%	5.5%
GDP 2022, billions	\$104	\$42	\$130	\$319	\$25,744
Job growth 2023, 5-year change	-1.0%	0.9%	0.2%	-0.3%	4.8%
Median household income 2022	\$102,000	\$85,200	\$102,000	\$85,300	\$71,700
Median home price 2022	\$406,000	\$360,000	\$550,000	\$347,000	\$321,000
Population share age 25+ with BA+	51.2%	36.3%	50.4%	42.3%	35.7%

Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; NYSDOL; U.S. Bureau of Economic Analysis; IPUMS USA-University of Minnesota.
Data retrieved through data.census.gov, Moody's Economy.com, or directly from source.
*Note: These are neighboring metro areas.

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Annual Employment Change by Metro Area

Percent

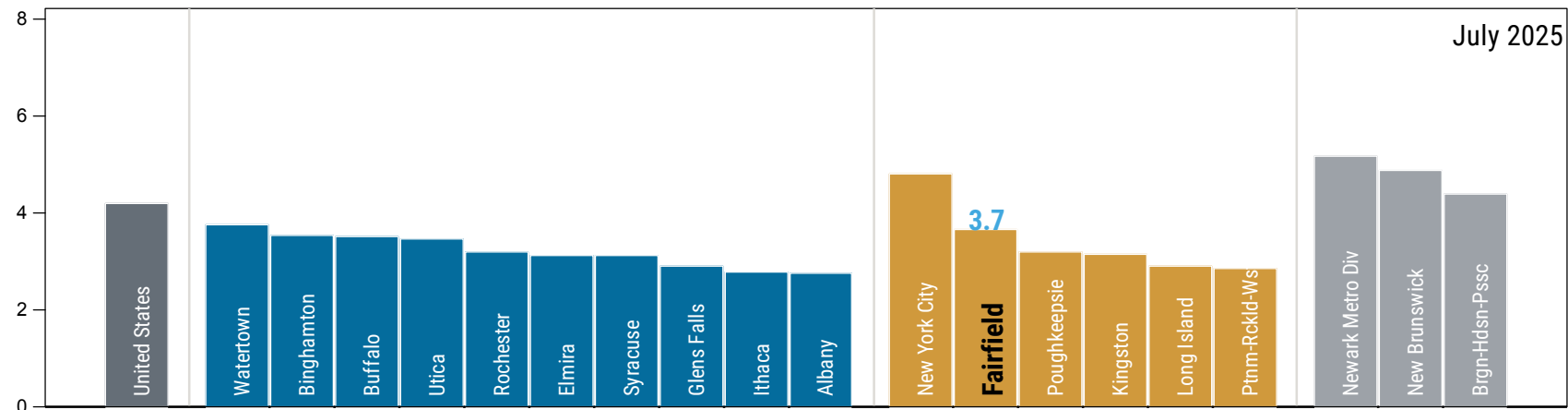


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; NYS Department of Labor; NJ Department of Labor and Workforce Development.

Notes: Data are early benchmarked by New York Fed staff. Employment change calculated as last 12 months over previous 12 months.

Unemployment Rate by Metro Area

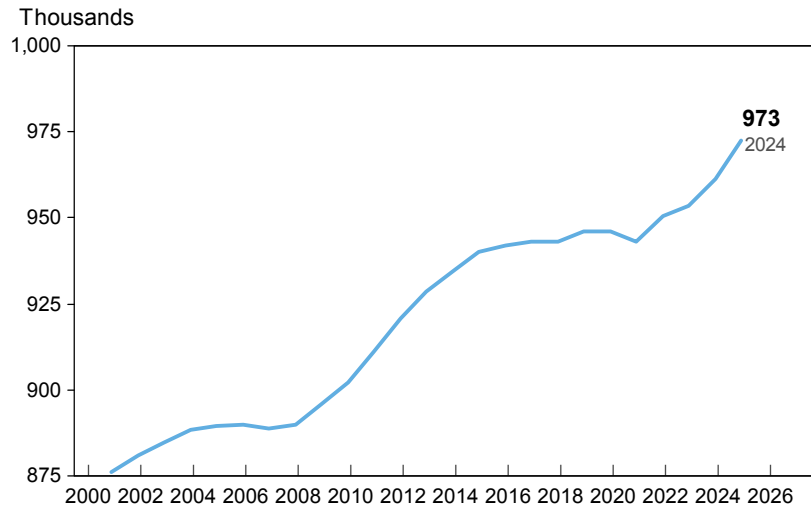
Percent



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

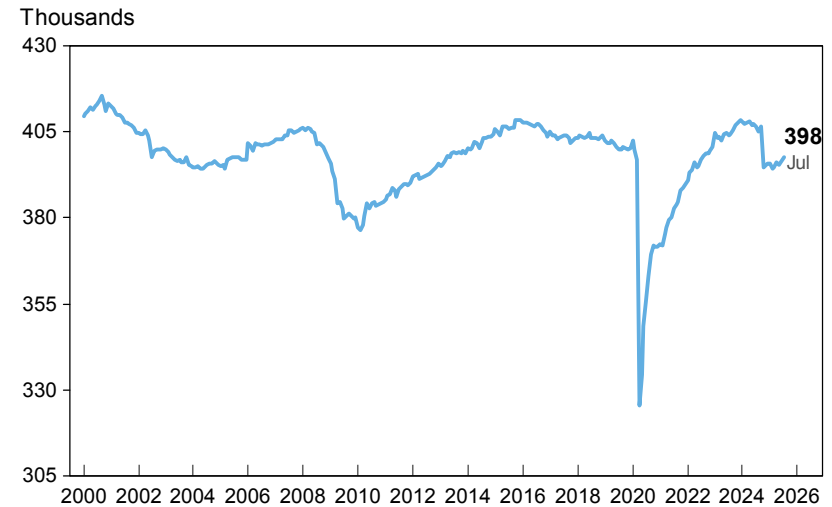
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Population



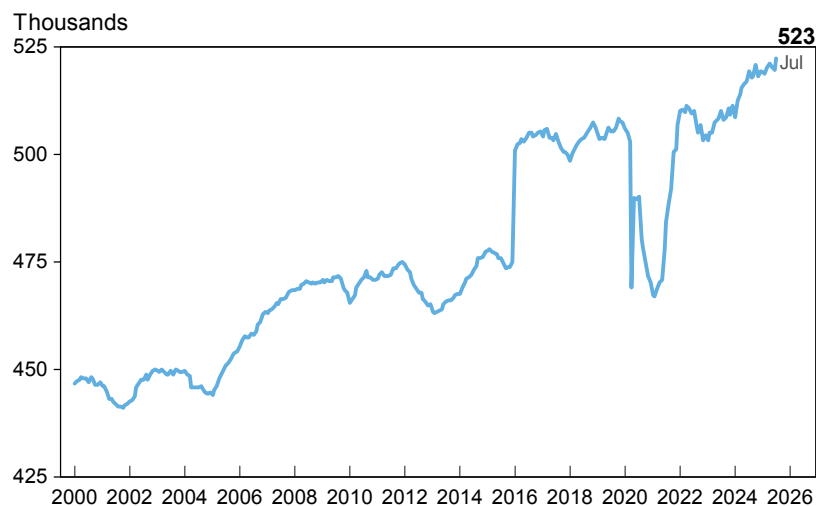
Sources: U.S. Census Bureau; Moody's Economy.com.

Employment



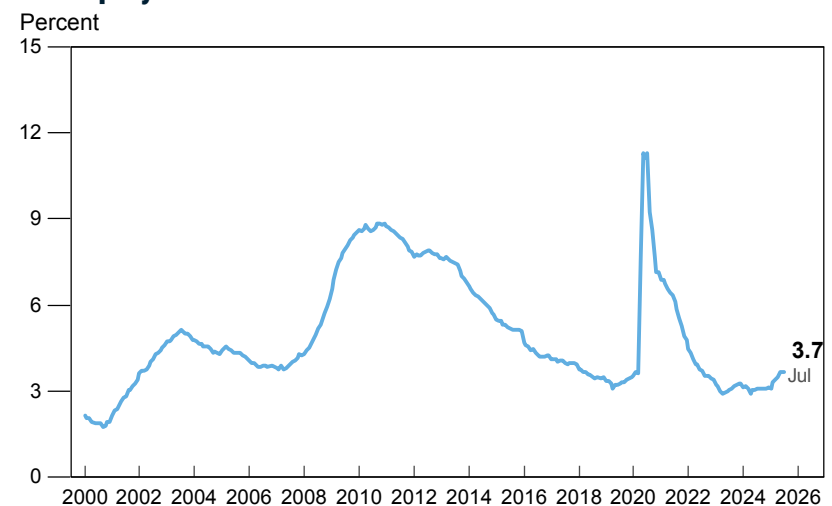
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; New York Fed calculations.

Labor Force



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Unemployment Rate

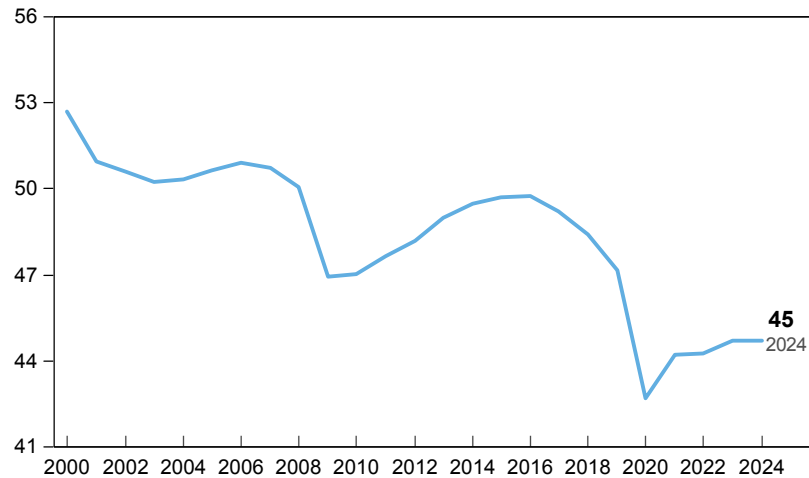


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

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Retail Trade Employment

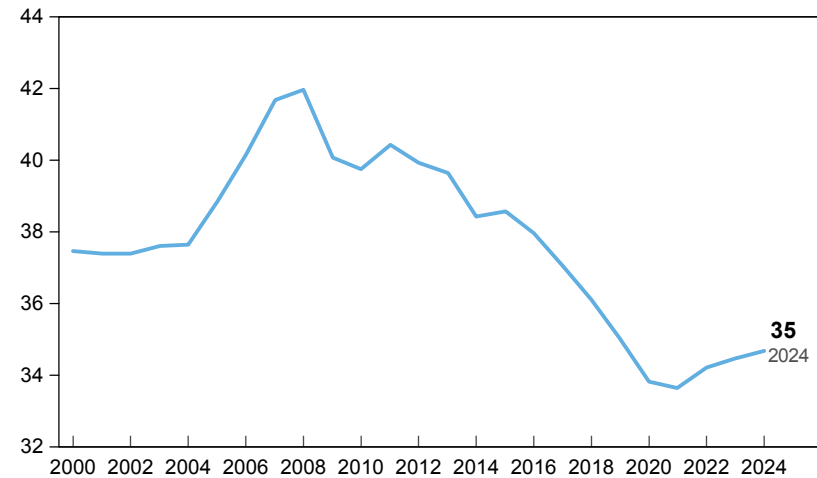
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Finance Employment

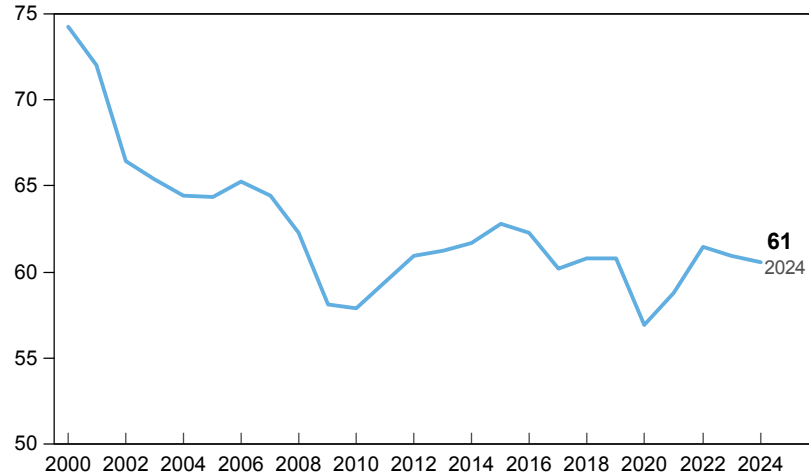
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Professional & Business Services Employment

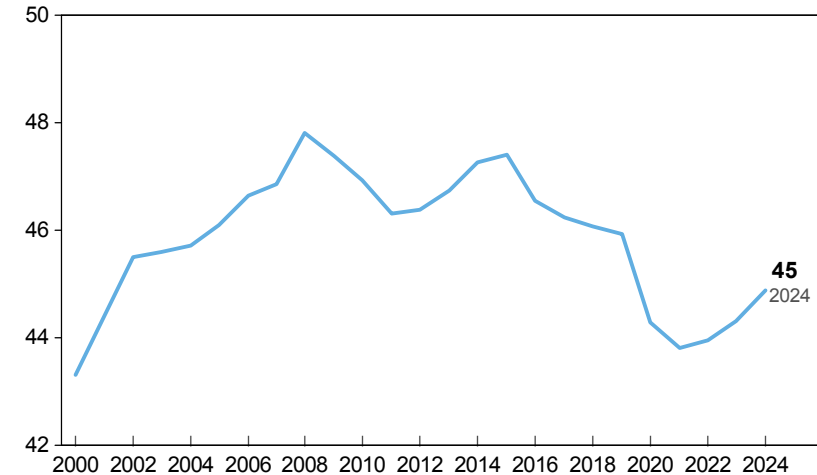
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Government Employment

Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.