



STATE SENATOR
MARTIN M. LOONEY
 SENATE PRESIDENT PRO TEMPORE

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Over the last eight years, the global recession and structural shift in our economy has led to uncertainty for families, businesses and state and local governments. While we still face some challenges, and there is more work for us to do, good things are happening in Connecticut.

GROWING JOBS IN THE NEW ECONOMY

Recognizing the structural shift in our national and state economy, we have worked for several years to foster job growth in emerging fields including bioscience, engineering and technology:



- With **innovations developed through research at Yale and major investments at the UConn Health Center**, our state is an emerging leader in bioscience with startup companies opening here in our own backyard;
- **Alexion Pharmaceuticals is moving employees into its brand new global headquarters in New Haven**, which will ultimately house as many as 1,000 good jobs by the end of March and encourage other related firms to follow;
- With the help of state funding, New Haven is beginning the **transformation of a former bus depot into a technology incubator**, continuing our investment in the new innovation economy;
- **Jackson Laboratory's new facility** in Farmington is generating jobs at its campus and beyond;
- **Our Bioscience Innovation Fund** is ensuring that companies looking to invest in Connecticut have the support they need to prosper in our state;
- **UConn's new Technology Park** has already attracted the attention of large corporations and small startups: GE, UTC, Comcast and others have made multimillion dollar commitments.

Investing and Supporting Small Businesses

It is also critical that we continue to support and grow small businesses beyond the Science, Technology, Engineering, and Mathematics (STEM) sector. We are continuing to invest in the Small Business Express program:



- **Providing loans, grants and operating capital to over 1,400 small businesses;**
- **Helping retain and create over 19,000 jobs in our state since 2012.**

Smart investments, and investments in our next-generation workforce and the industries of the future, will continue to be our focus as we move Connecticut's economy forward.

HELPFUL RESOURCES

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT (DECD)

Looking to start or expand a current business?
 Contact DECD for help.

Office of Business Development: 860-270-8036

Office of Small Business Affairs: 860-270-8215

www.ct.gov/ecd

DEPARTMENT OF LABOR

Connecticut's Subsidized Training and Employment Program (STEP-Up)

860-263-6000

www.stepct.com





Good Things Are Happening in Connecticut

While more work needs to be done, we are making progress. Our economy continues to grow and create jobs:

- **Our unemployment rates are at their lowest levels since 2008** and our drop in unemployment in 2015 was the sixth-largest in the United States—we have regained all of the private sector jobs we lost during the Great Recession;
- **Our manufacturing sector is growing** and has experienced a five percent increase in annual output over the last two years;
- **Connecticut was recently ranked fifth in the nation for innovation** by Bloomberg News, and in proportion to our state's economic output, has the country's second-lowest level of business taxation; and
- **Connecticut has the greatest number of Fortune 500 corporate headquarters** on a per capita basis in the U.S with three companies—Charter Communications, Cigna and Starwood Hotels & Resorts Worldwide—relocating here in just the last five years.

FROM YOUR STATE SENATOR

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UPDATE ON JOBS AND THE ECONOMY

From State Senator Martin M. Looney
SENATE PRESIDENT PRO TEMPORE