New London, Connecticut

General
ACS, 2018–2022

	New London	State
Current Population	27,596	3,611,317
Land Area *mi ²*	6	4,842
Population Density *people per mi ²*	4,910	746
Number of Households	11,125	1,409,807
Median Age	36	41
Median Household Income	$56,237	$90,213
Poverty Rate	22%	10%

Economy

Top Industries
Lightcast, 2022 (2 and 3 digit NAICS)

		Jobs	Share of Industry
1	Health Care and Social Assistance	4,002	
	Hospitals		*46%*
2	Government	3,309	
	Local Government		*52%*
3	Educational Services	2,015	
	Educational Services		*100%*
4	Retail Trade	1,621	
	Food and Beverage Stores		*25%*
5	Accommodation and Food Services	1,475	
	Food Services and Drinking Places		*81%*
	Total Jobs, All Industries	17,839	

SOTS Business Registrations
Secretary of the State, March 2024

New Business Registrations by Year

Year	2019	2020	2021	2022	2023
Total	152	172	267	317	310

Total Active Businesses   1,937

Key Employers
Data from Municipalities, 2024

1. General Dynamics Electric Boat Corporation
2. Yale New Haven Health/L+M Hospital
3. U.S. Coast Guard Academy
4. Connecticut College
5. Sheffield Pharmaceuticals

Demographics
ACS, 2018–2022

Age Distribution

		New London	State
Under 10	2,498	9%	11%
10 to 19	4,019	15%	13%
20 to 29	5,486	20%	13%
30 to 39	3,569	13%	13%
40 to 49	3,109	11%	12%
50 to 59	3,173	11%	14%
60 to 69	3,094	11%	13%
70 to 79	1,621	6%	7%
80 and over	1,027	4%	4%

Race and Ethnicity

	New London	State
Asian	2%	5%
Black	14%	10%
Hispanic or Latino/a	29%	17%
White	49%	64%
Other	5%	4%

Hispanic includes those of any race. Remaining racial groups include only non-hispanic. 'Other' includes American Indian, Alaska Native, Native Hawaiian, Pacific Islander, two or more races.

Language Spoken at Home

	New London	State
English	72	77%
Spanish	12	22%

Educational Attainment

	New London	State
High School Diploma Only	26	31%
Associate Degree	8	8%
Bachelor's Degree	17	23%
Master's Degree or Higher	10	19%

Housing
ACS, 2018–2022

	New London	State
Median Home Value	$220,300	$323,700
Median Rent	$1,178	$1,374
Housing Units	12,239	1,531,332

	New London	State
Owner-Occupied	41	66%
Detached or Semi-Detached	37	65%
Vacant	8	9%

Schools
CT Department of Education, 2023-24

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22)
Interdistrict School for Arts and Comm	6-8	279	0	
New London School District	PK-12	2,922	60	79%
Statewide	-	512,652	19,530	89%

Smarter Balanced Assessments
Met or Exceeded Expectations, 2022-23

	Math	ELA
Interdistrict School for Arts and Comm	23%	36%
New London School District	12%	21%
Statewide	42%	48%

New London, Connecticut

Labor Force
CT Department of Labor, 2023

	New London	State
Employed	11,148	1,822,090
Unemployed	559	71,113

Unemployment Rate	4	5%
Self-Employment Rate*	5	10%
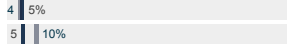
*ACS, 2018–2022

Catchment Areas of 15mi, 30mi, and 60mi

Population within 45 minutes:
431,688
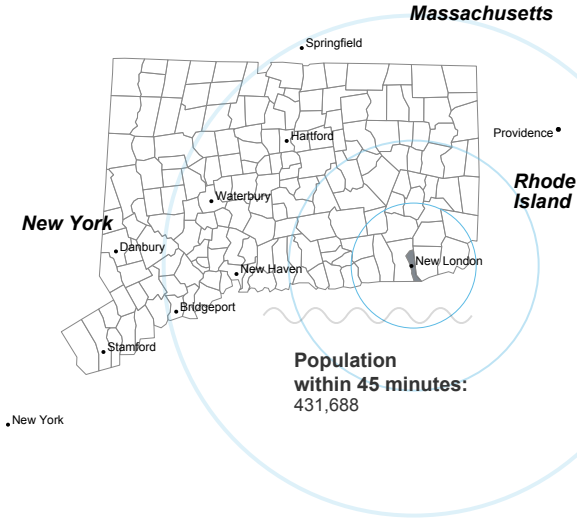
Access
ACS, 2018–2022

	New London	State
Mean Commute Time *	20 min	26 min
No Access to a Car	9	17%
No Internet Access	8	11%

Commute Mode

Public Transport	4	5%
Walking or Cycling	3	11%
Driving	71	80%
Working From Home *	12	13%
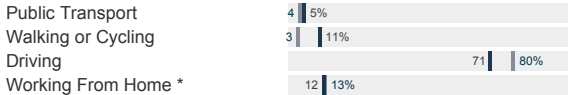
Public Transit

CT *transit* Service	-
Other Public Bus Operations	Southeast Area Transit District (SEAT)
Train Service	Amtrak, Shore Line East

* 5 year estimates include pre-pandemic data

Fiscal Indicators
CT Office of Policy and Management, State FY 2020-21

Municipal Revenue

Total Revenue	$100,017,770
Property Tax Revenue	$57,625,978
per capita	$2,073
per capita, as % of state avg.	65%
Intergovernmental Revenue	$37,594,120
Revenue to Expenditure Ratio	108%

Municipal Expenditure

Total Expenditure	$92,197,161
Educational	$49,960,330
Other	$42,236,831

Grand List

Equalized Net Grand List	$2,282,298,423
per capita	$82,587
per capita, as % of state avg.	51%
Commercial/Industrial Share of Net Grand List	32%
Actual Mill Rate	38.19
Equalized Mill Rate	25.11

Municipal Debt

Moody's Rating (2023)	-
S&P Rating (2023)	AA-
Total Indebtedness	$83,098,052
per capita	$3,007
per capita, as % of state avg.	110%
as percent of expenditures	90%
Annual Debt Service	$8,510,905
as % of expenditures	9%

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About Town Profiles

The Connecticut Town Profiles are two-page reports of demographic and economic information for each of Connecticut's 169 municipalities. Reports for data are available from profiles.ctdata.org

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