

Connecticut Towns: Market Assessment Briefs

Town: *Bethel, CT*
County: *Fairfield County*

1. Economic Trends

Major Employers - Bethel

Employer	Sector
Duracell Inc.	manufacturing
Eaton Corporation	manufacturing
Consolidated Controls	manufacturing
Bethel Food Market Inc.	trade
Cannondale Corporation	manufacturing

Bethel has two major employers in the aerospace industry, Eaton Aerospace and Consolidated Controls Pressure Sensors Div., both manufacturers and exporters. Duracell (Proctor and Gambel) has its research and development department in Bethel with 450+ jobs. Cannondale Bicycle Corp. has sales & marketing operations in Bethel.

Source: CERC, Town Profile 2012

Key Job Sectors - Bethel

Industry Sector - 2011	% Share of Jobs
Manufacturing	16.4%
Health Care	14.0%
Retail Trade	13.5%
Acom. & Food Services	8.3%
Construction	5.9%

Health Care, manufacturing and trade aggregate three quarters of all Bethel-based employment. Bethel has a long tradition of manufacturing as a member of the greater Danbury area, with the majority of it high value production.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force + Employment	Bethel	Fairfield County
Labor Force-2011	11,002	481,769
Unemployment -2011	6.9%	8.0%
Total Employment -Workplace	6,962	403,196
2005 - 2011 - Annual Growth	0.2%	-0.4%
2010 - 2011 - Annual Growth	6.1%	6.4%

Bethel's labor force has been a bit less impacted by the recession than Fairfield County as a whole, with unemployment at 6.9% vs. 8% for the county. While jobs growth was flat on an average annual basis 2005-2011, it shows recovery at the rate of 6.1% in the last year, about the same as the county.

Source: CT Dept. of Labor

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2. Demographic Trends

Population Trends

Population	Bethel	Fairfield County
2000 Total population	18,111	882,567
2010 Total Population	18,584	916,829
Annual Percentage Growth	0.26%	0.38%
2011 Total Population (est)	18,852	918,594
2016 Total Population (proj.)	19,403	930,650
2011– 2016 Annual Rate	0.58%	0.26%

Source: 2010 Census, ESRI Business Systems

Bethel witnessed modest annualized population growth of 0.3% between 2000 and 2010 and the trend is expected to accelerate with an increase of 0.6% annually through 2016. This would outpace the county's growth at annual rate of 0.3% through 2016.

Household Trends

Household	Bethel	Fairfield County
2000 Total Households	6,526	324,232
2010 Total Households	6,938	335,545
Annual Percentage Growth	0.61%	0.34%
2011 Total Households (est.)	7,040	336,205
2016 Total Households (proj.)	7,296	340,435
2011– 2016 Annual Rate	0.73%	0.25%

Source: 2010 Census, ESRI Business Systems

Consistent with population growth, households have been growing and are expected to continue growing modestly through 2016.

Race & Ethnicity

% Share of Population

Population - 2010	Bethel	Fairfield County
White Alone	88.8%	74.8%
Black Alone	1.8%	10.8%
Asian Alone	4.5%	4.6%
Hispanic (Any Race)	7.6%	16.9%

Change - 2000 to 2010

White Alone	-3.9%	-5.7%
Black Alone	38.5%	8.0%
Asian Alone	25.0%	-2.1%
Hispanic (Any Race)	105.4%	42.0%

Source: 2010 Census, ESRI Business Systems

Bethel is gaining diversity, especially with Hispanic population. However, like Fairfield County as a whole, it is majority white population.

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2. Demographic Trends (Cont'd)

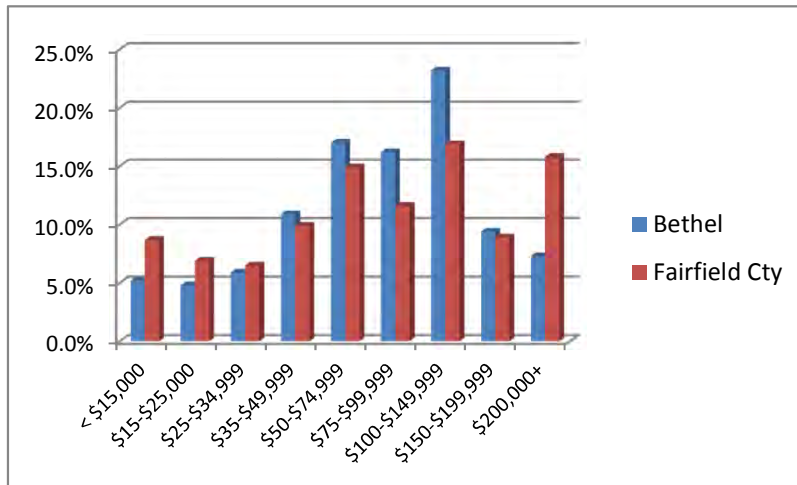
Median Income

Median HH Income	Bethel	Fairfield County
2000	\$68,882	\$64,876
2011 (est.)	\$82,705	\$80,531
Annual Avg % Growth	1.8%	2.2%

Source: 2010 Census, ESRI Business Systems

Median Income in Bethel grew at a modest rate of 1.8% in the last decade, slightly below the average annual rate for the county at 2.2%.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Data on income for Bethel reflects a range clustered between \$50 and \$150K. It differs from Fairfield County mainly in that Bethel does not have as many top range \$200K+ households.

HH Income Distribution - 65+ (2010)

HH's	Bethel		Fairfield Cty	
	65-74	75+	65-74	75+
Total HHs	711	548	37,819	38,134
< \$15,000	6.2%	16.8%	9.5%	17.5%
\$15-\$25,000	9.8%	8.0%	8.1%	13.7%
\$25-\$34,999	7.6%	10.2%	6.3%	9.1%
\$35-\$49,999	11.7%	13.7%	9.4%	9.2%
\$50-\$74,999	19.7%	23.4%	18.2%	14.2%
\$75-\$99,999	19.3%	7.8%	11.9%	10.8%
\$100-\$149,999	16.6%	13.3%	14.4%	9.9%
\$150-\$199,999	2.3%	3.5%	6.2%	4.9%
\$200,000+	6.9%	3.3%	15.9%	10.7%
Med Inc.	\$50,601	\$36,308	\$72,114	\$50,597

Source: 2010 Census, ESRI Business Systems

While less wealthy than their countywide counterparts, Bethel seniors 65-74 enjoy moderately high incomes with the median being \$50,600. Seniors 75+ have a higher (35%) concentration of incomes below \$35K.

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Bethel % Total	Fairfield .Ct % Total
Married Couple - Family	0.9%	1.2%
Other Family HHs (spouse not present)	1.2%	2.4%
Non-Family HHs	1.9%	4.4%
Poverty Ratio - Total	4.0%	8.0%

Households poverty rates in Bethel are low at 4% in 2010 compared to 8% in the County.

Source: ACS Population Survey, ESRI Business Systems

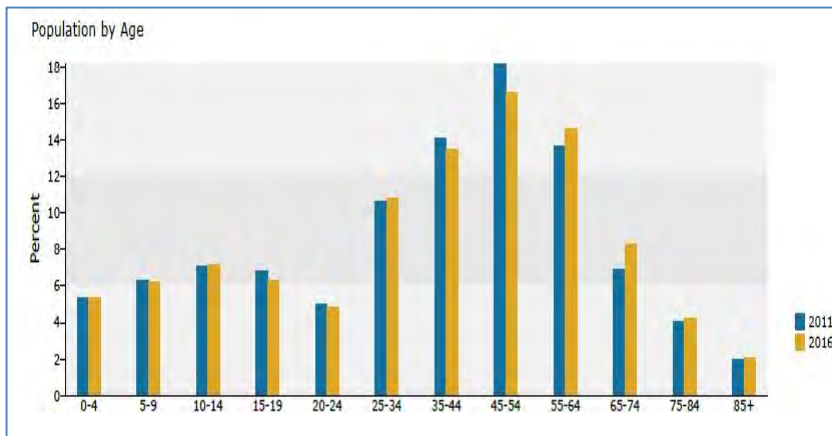
Age Trends

Population - 2010	Bethel % Total	Fairfield Ct % Total
Age 18+	76.5%	75.2%
Age 65+	12.7%	13.5%
Age 75+	6.0%	6.7%
Median Age	41.6	39.4

Bethel's population profile is slightly older compared to the county with a median age of 42 vs. 39 for the county.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Bethel's population will continue to age through 2016, with 55+ cohorts adding to their numbers. There is also a slight uptick in the 25-34 age group expected.

Source: 2010 Census, ESRI Business Systems

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3. Housing Trends

Tenure and Vacancy

HH's	Bethel		Fairfield Cty	
	2000	2010	2000	2010
Own-Occp	76.6%	77.4%	69.2%	68.6%
Own-Units	4,983	5,371	224,516	230,167
Rent-Occp	23.4%	22.6%	30.8%	31.4%
Rent Units	1,522	1,567	99,716	105,378
Ttl Occp Units	6,505	6,938	324,232	335,545
Vacancy	2.2%	5.1%	4.5%	7.1%

Source: 2010 Census, ESRI Business Systems

Bethel is majority ownership housing tenure, but with a substantial 23% renter component. Of the 400+ units added to the housing stock in the past decade, most were absorbed by owners rather than renters. Vacancy is low at 5.1% as compared to Fairfield County at 7.1%.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Bethel	Fairfield County
1 Detached	68.5%	58.4%
1-Attached	8.9%	6.2%
2-unit	9.7%	8.6%
3/4 unit	2.8%	8.8%
5+ units	10.2%	18.1%
Total Housing Units - 2010	7,310	361,221

Source: ACS Housing Surveys, ESRI Business Systems

Single family homes make up 69% of the housing stock in Bethel, while 10% is in complexes of 5+. The city's densest housing and much of its rental is found near and around the city's downtown, which is not far from the Danbury city line.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Bethel	Fairfield County
Under \$200	0.0%	5.8%
\$200-\$399	6.1%	6.8%
\$400-\$599	3.3%	7.0%
\$600-\$799	15.1%	13.5%
\$800-\$999	19.8%	16.3%
\$1000-\$1249	20.4%	16.0%
\$1250-\$1499	15.2%	11.2%
\$1500-\$1999	8.7%	11.6%
above \$2000	3.6%	8.1%
Median Contract Rent	\$1,022	\$987

Source: ACS Housing Surveys, ESRI Business Systems

Despite being in northern Fairfield County and not offering as easy a commute to New York, Bethel rents range higher than the Fairfield County median: \$1,022 vs. \$987. This may relate to Danbury workers with, for example, good jobs at Danbury Hospital who commute from nearby Bethel.

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4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	2		\$775	18.5	\$775-795
1	13		\$1,020	33	\$900-\$1300
2	26		\$1,231	39	\$950-\$1500
3	7		\$1,341	47	\$1100-\$1600
4	N/A				

Source: CT MLS

(Dom- Days on Market)

Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	N/A				
1	N/A				
2	19		\$1,475	44	\$1000-\$2200
3	N/A				
4	N/A				

Source: CT MLS

(Dom- Days on Market)