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In June...

- **Employment down 1,100**
- **Unemployment rate 2.5%**
- **Housing permits down 6.0%**

UI Covered Employment Reaches a New High in 2000

By Edward T. Doukas Jr., Research Analyst, DOL

Employment in Connecticut covered by Unemployment Insurance (UI) increased 23,501 during 2000, a growth rate of 1.4 percent, according to preliminary figures. The State's over-the-year increase marked the eighth consecutive year of expansion. The annual average employment figure posted for 2000, 1,676,709, also set a new high for UI covered employment, breaking the previous record set in 1988 at 1,662,044. Total private industry employment, constituting 87.2 percent of the State's employment total, increased 1.3 percent while government employment grew 2.6 percent in 2000.

The average annual wage of Connecticut workers was \$45,451 in 2000, a 6.5 percent increase over the previous year. Private industry workers recorded an annual wage of \$46,027, up 6.9 percent from

1999, while government sector employees earned \$41,520, an increase of 4.1 percent.

The number of business establishments also increased in 2000, up 1.3 percent from 1999, reaching 108,239 compared to 106,867 a year earlier. Private establishments increased 1.3 percent, while government work sites decreased 0.5 percent.

Monthly employment and quarterly wage data are compiled from reports from employers who employ workers who are covered by the State's unemployment insurance laws. This information is first and foremost used to determine displaced worker benefit levels and employer tax rates. Beyond that purpose, the Connecticut Department of Labor's Office of Research makes ongoing efforts to enhance the quality of this data in order to provide the best possible information on the State's economy

**UI Covered Employment and Per Worker Wages
Percent Changes by Industry, 1999-2000**



TPU = Transportation and Public Utilities; FIRE = Finance, Insurance, Real Estate

The Connecticut Economic Digest is published monthly by the Connecticut Department of Labor, Office of Research and the Connecticut Department of Economic and Community Development, Public Affairs and Strategic Planning Division. Its purpose is to regularly provide users with a comprehensive source for the most current, up-to-date data available on the workforce and economy of the state, within perspectives of the region and nation.

The views expressed by authors are theirs alone and do not necessarily reflect those of the Departments of Labor or Economic and Community Development.

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for informed decisions by policymakers and planners. The result is the largest available universe of employment and wage data by industry and area representing approximately 96 percent of all Connecticut employment. Employment that is not covered by unemployment insurance includes some workers in agriculture, domestic services, railroad employees, student workers, elected officials, employees of religious organizations, and self employed and unpaid family workers.

Employment

Among the nine major industry divisions, only manufacturing experienced decreased employment during 2000 (see chart on the front page). Employment in the manufacturing sector dropped 5,430, or 2 percent; durable goods employment decreased 3,888, or 2.1 percent, and nondurable goods dipped 1,539, or 1.9 percent.

Reviewing employment figures at the two-digit Standard Industry Classification (SIC) level shows that over half of the decline in the manufacturing division was attributed to transportation equipment manufacturing (SIC 37). While still having the highest employment total among two-digit manufacturing industries, SIC 37 dropped 2,825, or 5.9 percent during 2000.

The construction division had the largest percentage increase in annual average employment, up 6.6 percent or 4,067. Special trade contractors (SIC 17) sparked this growth by increasing 7.2 percent, or 3,039. General building contractors (SIC 15) and heavy construction (SIC 16) both increased 5.5 percent over 1999. The table on page 3 shows the number of establishments, employment and wages for each major industry division and two-digit SIC subdivisions for 1999 and 2000.

Wages

During 2000, mining was the only industry division to show a decrease in average annual pay. The earnings of workers in mining dropped 2.8 percent to \$58,464 in 2000 compared to \$60,164 in 1999. Despite the lower average wage in 2000, mining workers still earned a wage that was 27 percent higher than that of private sector workers overall.

The retail trade division had the greatest increase in average wage for 2000, rising 13 percent to \$23,589 compared to \$20,870 the previous year. Despite this increase, retail workers still earned a wage that was 48.7 percent below that of all private industry workers. This is due in some part to the large number of part-time workers in this industry. At the two-digit industry level, miscellaneous retail (SIC 59) had the largest increase in pay, up 40.3 percent, \$37,690 compared to \$26,855 in 1999. This was the largest percentage increase for any two-digit industry in any division.

The average annual earnings varied widely among the other seven industry divisions, from a high of \$85,638 in finance, insurance, and real estate (FIRE) to a low of \$25,743 in agriculture, forestry, and fishing. Within FIRE, security and commodity brokers (SIC 62) ranked first among two-digit SIC subdivisions with an annual pay of \$237,387. This was an increase of 16.1 percent from the 1999 figure of \$204,435 and was over five times higher than the average for private sector employees overall. Workers in other industry divisions had the following average annual pay: wholesale trade, \$61,785; manufacturing, \$59,966; transportation and public utilities, \$48,009; construction, \$44,861; and services, \$38,561. ■

Connecticut UI Covered Employment and Wages by Major Industry for 1999 and 2000

SIC Description	Establishments			Employment				Wages		
	1999	2000	99-00 % Chg	1999	2000	99-00 Chg		1999	2000	99-00 % Chg
						No.	%			
Statewide	106,867	108,239	1.3	1,653,208	1,676,709	23,501	1.4	42,671	45,451	6.5
Total Private	103,180	104,569	1.3	1,444,362	1,462,534	18,172	1.3	43,071	46,027	6.9
Agriculture, Forestry, and Fishing	2,702	2,731	1.1	17,379	17,738	359	2.1	25,020	25,743	2.9
01 Agricultural Crops.....	142	145	2.1	4,540	4,164	-376	-8.3	23,290	23,944	2.8
02 Agricultural Livestock.....	73	74	1.4	925	919	-6	-0.6	28,651	29,321	2.3
07 Agricultural Services.....	2,453	2,477	1.0	11,792	12,520	728	6.2	25,351	26,042	2.7
08 Forestry.....	11	15	36.4	26	47	21	80.8	16,743	17,850	6.6
09 Fishing, Hunting, and Trapping.....	23	20	-13.0	97	89	-8	-8.2	33,003	34,731	5.2
Mining	68	68	0.0	804	820	16	2.0	60,164	58,464	-2.8
Construction	10,266	10,393	1.2	61,213	65,280	4,067	6.6	43,251	44,861	3.7
15 General Building Contractors.....	2,910	2,912	0.1	12,629	13,320	691	5.5	46,868	47,308	0.9
16 Heavy Construction.....	379	386	1.8	6,136	6,472	336	5.5	49,446	50,893	2.9
17 Special Trade Contractors.....	6,977	7,095	1.7	42,449	45,488	3,039	7.2	41,278	43,286	4.9
Manufacturing	5,973	5,907	-1.1	267,938	262,508	-5,430	-2.0	56,629	59,966	5.9
Durable Goods	4,074	4,043	-0.8	186,906	183,018	-3,888	-2.1	56,424	59,255	5.0
24 Lumber and Wood Products.....	255	248	-2.7	3,023	3,091	68	2.2	33,932	34,682	2.2
25 Furniture and Fixtures.....	113	123	8.8	2,917	2,973	56	1.9	40,563	38,602	-4.8
32 Stone, Clay, & Glass Products.....	140	140	0.0	2,757	2,858	101	3.7	46,042	45,315	-1.6
33 Primary Metal Industries.....	174	170	-2.3	9,372	9,236	-136	-1.5	44,444	47,456	6.8
34 Fabricated Metal Products.....	947	945	-0.2	33,996	33,664	-332	-1.0	43,199	46,709	8.1
35 Industrial Machinery & Equipment.....	1,244	1,222	-1.8	33,021	32,786	-235	-0.7	52,503	55,519	5.7
36 Electronic & Other Electric Equipment.....	439	433	-1.4	26,890	27,369	479	1.8	73,498	80,726	9.8
37 Transportation Equipment.....	268	260	-3.0	48,198	45,373	-2,825	-5.9	60,117	64,084	6.6
38 Instruments & Related Products.....	302	294	-2.6	20,412	19,486	-926	-4.5	69,566	64,461	-7.3
39 Miscellaneous Manufacturing.....	192	208	8.3	6,320	6,182	-138	-2.2	45,170	46,762	3.5
Nondurable Goods	1,899	1,864	-1.8	81,031	79,492	-1,539	-1.9	57,103	61,603	7.9
20 Food & Kindred Products.....	172	170	-1.2	8,131	7,881	-250	-3.1	44,357	46,996	5.9
21 Tobacco Products.....	4	5	25.0	366	347	-19	-5.2	143,900	133,970	-6.9
22 Textile Mill Products.....	48	45	-6.3	2,199	2,121	-78	-3.5	31,958	32,693	2.3
23 Apparel and Other Textile Products.....	122	119	-2.5	3,468	2,993	-475	-13.7	36,098	35,729	-1.0
26 Paper & Allied Products.....	98	100	2.0	7,955	7,747	-208	-2.6	56,063	77,649	38.5
27 Printing & Publishing.....	968	926	-4.3	25,278	23,988	-1,290	-5.1	44,163	46,075	4.3
28 Chemicals & Allied Products.....	175	181	3.4	21,942	22,712	770	3.5	84,729	90,766	7.1
29 Petroleum & Coal Products.....	19	21	10.5	845	640	-205	-24.3	109,261	79,337	-27.4
30 Rubber & Misc. Plastics Products.....	282	286	1.4	10,108	10,280	172	1.7	46,641	43,301	-7.2
31 Leather & Leather Products.....	11	11	0.0	739	783	44	6.0	44,727	50,642	13.2
Transportation and Public Utilities	3,407	3,376	-0.9	75,544	77,617	2,073	2.7	46,431	48,009	3.4
40 Railroad Transportation.....	n	n	n	n	n	n	n	n	n	n
41 Local & Interurban Passenger Transit.....	398	388	-2.5	13,408	13,789	381	2.8	22,331	23,232	4.0
42 Trucking & Warehousing.....	1,162	1,184	1.9	12,103	12,375	272	2.2	35,519	36,478	2.7
44 Water Transportation.....	191	185	-3.1	2,610	2,725	115	4.4	49,673	50,584	1.8
45 Air Transportation.....	184	186	1.1	9,485	9,926	441	4.6	34,926	34,579	-1.0
46 Pipelines, Except Natural Gas.....	n	n	n	n	n	n	n	n	n	n
47 Transportation Services.....	724	692	-4.4	5,921	5,564	-357	-6.0	46,467	51,690	11.2
48 Communications.....	495	496	0.2	19,205	20,395	1,190	6.2	62,880	63,734	1.4
49 Electric, Gas, & Sanitary Services.....	250	245	-2.0	12,782	12,843	61	0.5	65,164	68,960	5.8
Wholesale Trade	10,214	10,366	1.5	82,236	82,809	573	0.7	58,116	61,785	6.3
50 Durable Goods.....	6,751	6,974	3.3	48,674	48,882	208	0.4	57,768	61,507	6.5
51 Nondurable Goods.....	3,463	3,392	-2.1	33,562	33,927	365	1.1	58,621	62,186	6.1
Retail Trade	19,608	19,435	-0.9	277,045	282,002	4,957	1.8	20,870	23,589	13.0
52 Building Material & Garden Supplies.....	852	848	-0.5	12,270	12,867	597	4.9	28,751	29,699	3.3
53 General Merchandise Stores.....	338	351	3.8	26,006	27,945	1,939	7.5	18,537	19,254	3.9
54 Food Stores.....	2,324	2,291	-1.4	52,954	51,481	-1,473	-2.8	16,719	17,835	6.7
55 Automotive Dealers & Service Stations.....	2,253	2,216	-1.6	27,316	27,307	-9	0.0	36,051	37,467	3.9
56 Apparel & Accessory Stores.....	1,416	1,379	-2.6	18,505	18,814	309	1.7	17,512	18,283	4.4
57 Furniture & Homefurnishing Stores.....	1,676	1,645	-1.8	13,605	14,029	424	3.1	29,448	30,830	4.7
58 Eating & Drinking Places.....	5,711	5,727	0.3	79,280	80,196	916	1.2	13,712	14,385	4.9
59 Miscellaneous Retail.....	5,038	4,978	-1.2	47,109	49,363	2,254	4.8	26,855	37,690	40.3
Finance, Insurance, Real Estate	9,283	9,568	3.1	140,144	141,447	1,303	0.9	76,066	85,638	12.6
60 Depository Institutions.....	1,511	1,521	0.7	24,843	24,693	-150	-0.6	42,185	45,323	7.4
61 Nondepository Institutions.....	616	670	8.8	9,135	9,298	163	1.8	99,606	109,814	10.2
62 Security & Commodity Brokers.....	1,360	1,457	7.1	13,700	14,896	1,196	8.7	204,435	237,387	16.1
63 Insurance Carriers.....	676	701	3.7	60,489	60,221	-268	-0.4	65,822	71,044	7.9
64 Insurance Agents, Brokers, & Service.....	1,668	1,742	4.4	11,162	11,220	58	0.5	57,140	59,661	4.4
65 Real Estate.....	2,980	2,960	-0.7	16,420	16,917	497	3.0	42,325	46,804	10.6
67 Holding & Other Investment Offices.....	472	517	9.5	4,397	4,203	-194	-4.4	133,549	165,924	24.2
Services	41,283	42,219	2.3	521,381	531,594	10,213	2.0	36,702	38,561	5.1
70 Hotels & Other Lodging Places.....	392	414	5.6	11,497	11,567	70	0.6	19,293	20,822	7.9
72 Personal Services.....	3,163	3,135	-0.9	18,334	18,146	-188	-1.0	19,999	20,257	1.3
73 Business Services.....	7,806	8,490	8.8	112,077	117,749	5,672	5.1	41,547	44,149	6.3
75 Auto Repair, Services, & Parking.....	2,449	2,452	0.1	14,150	14,622	472	3.3	29,709	29,424	-1.0
76 Miscellaneous Repair Services.....	866	871	0.6	4,356	4,409	53	1.2	37,712	38,467	2.0
78 Motion Pictures.....	481	494	2.7	4,109	4,155	46	1.1	19,055	21,841	14.6
79 Amusement & Recreation Services.....	1,475	1,507	2.2	36,543	37,616	1,073	2.9	23,515	24,616	4.7
80 Health Services.....	6,414	6,365	-0.8	158,340	157,989	-351	-0.2	37,101	38,888	4.8
81 Legal Services.....	2,612	2,583	-1.1	14,801	14,654	-147	-1.0	53,259	55,939	5.0
82 Educational Services.....	840	862	2.6	39,346	40,526	1,180	3.0	35,955	38,181	6.2
83 Social Services.....	2,870	2,941	2.5	44,929	46,961	2,032	4.5	20,538	21,745	5.9
84 Museums, Botanical, Zoological Gardens.....	84	89	6.0	2,018	2,071	53	2.6	20,335	21,378	5.1
86 Membership Organizations.....	1,593	1,604	0.7	14,548	14,378	-170	-1.2	28,353	28,199	-0.5
87 Engineering & Management Services.....	5,598	5,640	0.8	39,687	39,744	57	0.1	69,213	73,218	5.8
88 Private Households.....	4,426	4,574	3.3	5,822	6,155	333	5.7	18,340	18,850	2.8
89 Services Not Elsewhere Classified.....	214	198	-7.5	825	855	30	3.6	73,986	79,194	7.0
Total Government	3,687	3,670	-0.5	208,846	214,174	5,328	2.6	39,899	41,520	4.1
Federal.....	576	594	3.1	22,346	23,467	1,121	5.0	43,427	44,563	2.6
State.....	796	787	-1.1	62,317	63,544	1,227	2.0	42,173	44,853	6.4
Local.....	2,315	2,289	-1.1	124,183	127,163	2,980	2.4	38,124	39,292	3.1

n = nondisclosable

Expanded Current Population Survey and its Effect on Labor Force Data Estimates

By Salvatore DiPillo, Labor Statistics Supervisor, DOL

The *Connecticut Economic Digest* has mentioned in previous articles the important contribution that the U.S. Census Bureau's Current Population Survey (CPS) makes to national, state and local areas labor force statistics. The CPS provides a comprehensive body of information on the employment and unemployment experience of the nation's population, classified by age, sex, race, and a variety of other characteristics. Annual average labor force data for all states, the District of Columbia, New York City, and the Los Angeles-Long Beach metropolitan area are derived directly from the CPS. Monthly estimates for these areas are produced using estimating equations based on regression models that combine data from the CPS, the Current Employment Statistics (CES) program, and state unemployment insurance (UI) systems. Estimates for substate labor market areas (other than the two areas mentioned above) are produced through a building-block approach which uses data from several sources, including the CPS, the CES program, state UI systems, and the decennial census, to create estimates that are adjusted to the statewide measures of employment and unemployment.

In September 2000, the U.S. Census Bureau expanded the monthly sample for the CPS to meet the requirements of the State Children's Health Insurance Program (SCHIP) legislation. This legislation requires that the Census Bureau improve state estimates of the number of children who live in low-income families and lack health insurance. The expansion of the monthly CPS sample was one part of the Census Bureau's plan for strengthening

the SCHIP estimates. The monthly CPS sample was increased in 31 states and the District of Columbia, and the total number of households eligible for the survey rose from about 50,000 nationally to about 60,000. In Connecticut, the CPS sample doubled, from approximately 600 to about 1,200. The additional households were introduced into the survey over a 3-month period beginning in September 2000.

The Bureau of Labor Statistics (BLS) which develops national labor force data and under whose direction the states develop state and local area labor force data, determined that it would not use the additional sample to produce the official labor force estimates prior to the release of July 2001 data in August. This delay would allow for sufficient time to evaluate the differences, if any, between estimates obtained from the current and the expanded household sample. BLS evaluated the monthly data for the nation and states from the two samples and found no statistically significant differences in estimates, nor any unusual effects due to the CPS expansion. The expanded sample results in reductions in the estimated standard deviations for the CPS and model estimates and in actual model prediction errors. Thus, for both national and subnational estimation, the expanded sample will be used beginning with July 2001 estimates. National data is set for release on August 3; Connecticut's data will be available August 17.

With the release of July estimates, revised June state and sub-state labor force estimates also will reflect the expanded sample data. This will allow for the analysis of over-the-month change on a consistent basis. The

state and area labor force estimates for January through May will not be revised at that time. Rather, the January - May expanded sample will be incorporated into the labor force estimates as part of the annual benchmarking of 2001 data. These data will be made available in March 2002.

Based on results for the early months of the year, the larger CPS sample in Connecticut is likely to produce higher unemployment rates than originally estimated for those months, with the number of residents employed somewhat lower and the number of unemployed higher. The experience of the other affected states was mixed, some with higher rates and others with lower rates or no change. It is important to keep in mind that the revised labor force estimates for June 2001 and following months at both state and substate levels will not be directly comparable to those of earlier periods; comparisons should not be made without acknowledging the potential effect the differing sample sizes may have on the data. ■

Digest Bulletin

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INDUSTRY PROFILE

AEROSPACE

By Mark Prisloe, Senior Economist, DECD

Introduction

Long a backbone of Connecticut's manufacturing sector, the aerospace industry is a sustained contributor to employment, output, exports, and the Connecticut economy. Since the beginning of the aerospace age, Connecticut's aerospace manufacturers have enjoyed a long-standing reputation for supplying high quality products. Those products include aircraft and parts, aircraft engines, helicopters, and other aerospace components.

Employment

Employment in Connecticut's aerospace industry (Standard Industrial Classification code 372) was 33,898 in 2000, the latest year for which data are available. According to the Connecticut Department of Labor, the State's total manufacturing employment level showed a steady decline from 343,099 in 1990 to 262,508 in 2000, or a drop of 23.5 percent. Aerospace, a major component of the manufacturing sector, demonstrated a more pronounced downward trend during the same period, having dropped nearly twice as much (table). Dramatic declines occurred during the 1993-95 period, followed by job gains in 1997 and 1998, before falling again in the last two years (chart). Moreover, aerospace jobs, which accounted for 17.8 percent of the total manufacturing industry in 1990, shrank over the decade to 12.9 percent in 2000.

Wages

Over the 1990-2000 period, the average annual wage per worker in

the aerospace manufacturing industry grew 63 percent, while the overall private sector's rose by 60 percent. The aerospace industry paid an average of \$68,737 per worker in 2000, which was almost 15 percent higher than the manufacturing sector overall.

Establishments

In 1990, the Connecticut aerospace industry had 164 establishments. During the 1989-1992 recession that number steadily rose and reached a high of 190 in 1992. In fact, over the

ten years between 1990 and 2000, the number of establishments grew by 5.5 percent, while total manufacturing saw a 7.9 percent decline. While these numbers reflect the experience of businesses with a primary Standard Industrial Classification (SIC) code of 372, they do not include the numerous suppliers to the aerospace industry that may be categorized under another primary SIC. From industry sources, for example, it is clear that Connecticut has a growing number of aerospace component manufacturers. nents Manufacturers (ACM) has initiated a program to strengthen Connecticut's aerospace cluster. Through support from the Connecticut Department of Economic and Community Development (DECD), a new non-profit 501C(3) organization has been formed to manage the group's programs under the direction of a six-member board of directors, all of whom are company presidents. A two-year plan aimed at achieving worldwide recognition as a premier source of aerospace components is being financed by DECD's \$125,000 investment and will be leveraged with over \$500,000 in industry support.

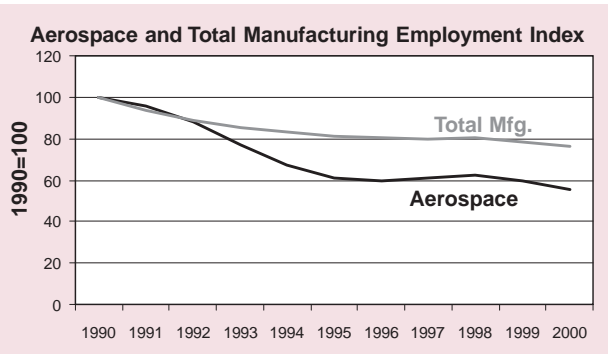
Expanding World Market

A \$1.3 trillion world market for aerospace products is forecasted to materialize by 2018. This expanded global market offers excellent opportunities for Connecticut's small and medium sized aerospace manufacturers. In terms of dollar volume, transportation

equipment manufacturing (SIC 37), which includes the aerospace industry, remains Connecticut's single largest merchandise export. In 2000, this industry alone exported over \$2.2 billion, which represented 38 percent of total merchandise exports.

Output and Productivity

Connecticut's aerospace industry is among the most productive in the world. As measured by the dollar value of final output, gross state product (GSP) in the State's aerospace industry in 1999 amounted to \$4.3 billion. Industry sales have been on an expanding trajectory since the recovery began. Connecticut's productivity, or dollar value of output per employee, was at \$125,527 in 1999, making it among the highest in the nation. ■



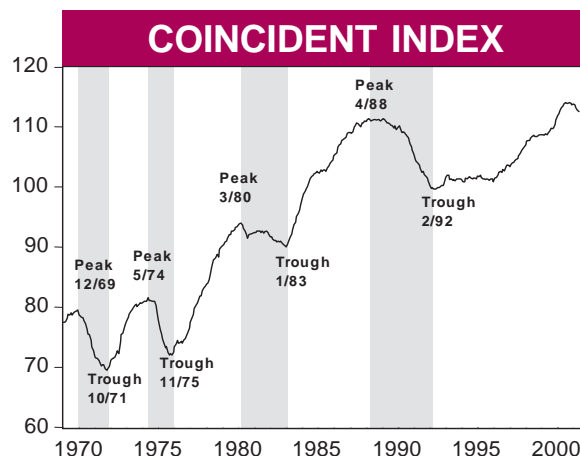
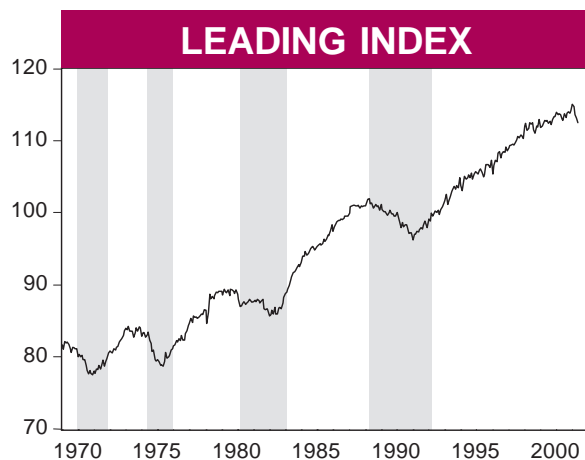
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Aerospace Core Created

A core group of Aerospace Compo-

Connecticut Aerospace Industry Covered Establishments, Employment, and Wages
1990 and 2000, Annual Averages

Industry Code. Description	Establishments			Employment				Wages		
	1990	2000	90-00 % Chg	1990	2000	90-00 Chg		1990	2000	90-00 % Chg
						No.	%			
Total Private Industries	100,215	104,569	4.3	1,420,078	1,462,534	42,456	3.0	\$28,841	\$46,027	59.6
Total Manufacturing	6,417	5,907	-7.9	343,099	262,508	-80,591	-23.5	\$35,696	\$59,966	68.0
37. Transportation Equipment.....	245	260	6.1	80,718	45,373	-35,345	-43.8	\$39,447	\$64,084	62.5
372. Aircraft and Parts (Aerospace).....	164	173	5.5	61,029	33,898	-27,131	-44.5	\$42,177	\$68,737	63.0



The distance from peak to trough, indicated by the shaded areas, measures the duration of an employment cycle recession. The vertical scale in both charts is an index with 1992=100.

The Connecticut Economy Continues to Show Signs of a Slowdown

The Federal Open Market Committee (FOMC) further cut the Federal Funds rate 25 basis points at its June meeting, its sixth cut in as many months. Two points are noteworthy from Chairman Greenspan's first of two semiannual reports this month to Congress, which he delivered on Wednesday, July 18. First, he sees signs of a deceleration in the slowdown in the U.S. economy, but the risks continue to be towards economic weakness. Second, he leaves open the possibility of another interest rate cut at the August FOMC meeting.

Against the backdrop of the national economy, the Connecticut economy continues to show signs of slowing. The CCEA-ECRI Connecticut leading and coincident employment indexes both registered a decline in May on a year-to-year basis. The coincident employment index fell for a second consecutive time on a year-to-year basis from 113.5 a year earlier to 112.6 in May 2001. Contributing to the decline are a higher insured unemployment rate and lower total

employment. Total nonfarm employment is the sole positive contributor to the index while the total unemployment rate was flat at 2.3% compared to a year ago. On a sequential month-to-month basis, this is the fourth consecutive decline since January of this year for the coincident employment index.

The leading employment index fell from 113.0 in May 2000 to 112.5 in May 2001. This is the third consecutive decline for this index on a year-to-year basis. Four components of this index contributed to the decline, with a lower Hartford help-wanted advertising index, lower total housing permits, a higher short duration (less than 15 weeks) unemployment rate, and higher initial claims for unemployment insurance. The two positive contributors to this index are higher average weekly hours worked in manufacturing and construction and a lower Moody's Baa corporate bond yield. The revised leading employment index now shows an increase for April 2001 from March 2001, rather than a

decrease as I reported earlier. Nevertheless, on a month-to-month basis, this index has declined three out of four times since January 2001.

Together, these two indexes suggest that the slowdown in the Connecticut economy is continuing. It is too early to predict whether or not the current slowdown would eventually lead to a recession. I will be watching the indexes for the next several months very closely.

On a personal note, I have taken over writing this page from Professor Stephen Miller beginning last month. Professor Miller retired in July from the University of Connecticut after over thirty years of service, and has become the Chair of the Department of Economics at the University of Nevada at Las Vegas. We wish him well in his new post. My areas of interest are macroeconomics, monetary theory and international finance. You can send me your comments or suggestions at the address below or my e-mail is francis.ahking@uconn.edu. ■

Francis W. Ahking, Department of Economics, University of Connecticut, Storrs, CT 06269. Phone: (860) 486-3026. Stan McMillen [(860) 486-3022, Storrs Campus], Connecticut Center for Economic Analysis, University of Connecticut, provided research support. Leading and coincident employment indexes were developed by Pami Dua and Stephen M. Miller, in cooperation with Anirvan Banerji at the Economic Cycle Research Institute. Components of Indexes are described in the Technical Notes on page 27.

Year-to-Date Permits Off 2.6 Percent

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 793 new housing units in June 2001, a 6.0 percent decrease compared to June of 2000 when 844 units were authorized.

The Department further indicated that the 793 units

permitted in June 2001 represent a decrease of 5.7 percent from the 841 units permitted in May 2001. The year-to-date permits are down by 2.6 percent, from 4,648 through June 2000, to 4,529 through June 2001.

The Hartford Labor Market Area (LMA) recorded the largest number of new authorized units in June with 335. The New Haven and Bridgeport LMAs

followed with 87 and 70 units respectively. Burlington led all Connecticut communities with 28 units, followed by Danbury with 21 and Farmington with 18. From a county perspective, all except Fairfield and New Haven showed a net gain in new housing authorizations compared to a year ago. ■

See data tables on pages 23 and 26.

Industry Clusters

Teaching Entrepreneurship

July 11, the DECD, the National Foundation for Teaching Entrepreneurship (NFTE), and Yale University hosted the first NFTE University's VIP Day at the Yale School of Management. The fundamental purpose was to recognize corporate supporters, teachers, and other partners involved in Connecticut's mission to provide inner city youth with entrepreneurial skills.

The highlight of the evening was a NFTE business plan presentation by Vicktoria Barokha, first place

winner of the 2001 BizPlan competition at West Woods Alternative High School in Bristol. After successfully completing the NFTE course curriculum, Barokha won a \$200 first place cash award in her high school's BizPlan competition.

William Donaldson, retired chairman and CEO of the Aetna, keynoted. Steve Mariotti, founder and president of NFTE, also attended. Yale will host training 37 teachers for one week in the NFTE course curriculum. In September, the teachers will work in select high schools in Bridgeport,

Bristol, Danbury, East Hartford, Hartford, New Haven, Norwalk, and Stamford.

NFTE's curriculum includes classroom and on-line instruction, interactive, business-oriented field trips, speakers, and other components. The Department of Education supports NFTE's efforts. NFTE is an integral part of the multi-pronged Inner City Business Strategy. For more information on the NFTE program contact Elaine Thomas Williams at (860) 270-8235.

GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	1Q	1Q	CHANGE		4Q
	2001	2000	NO.	%	2000
Employment Indexes (1992=100)*					
Leading	114.5	113.7	0.8	0.7	114.0
Coincident	113.6	112.2	1.4	1.2	113.9
General Drift Indicator (1986=100)*					
Leading	95.8	96.3	-0.5	-0.5	96.1
Coincident	118.6	118.4	0.2	0.2	118.4
Business Barometer (1992=100)**	118.4	116.9	1.5	1.3	118.1
Business Climate Index***	63.7	67.1	-3.4	-5.1	68.7

Sources: *The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut

People's Bank *Connecticut Department of Economic and Community Development

The Connecticut Economy's **General Drift Indicators** are composite measures of the four-quarter change in three coincident (Connecticut Manufacturing Production Index, nonfarm employment, and real personal income) and four leading (housing permits, manufacturing average weekly hours, Hartford help-wanted advertising, and initial unemployment claims) economic variables, and are indexed so 1986 = 100.

The **People's Bank Business Barometer** is a measure of overall economic growth in the state of Connecticut that is derived from non-manufacturing employment, real disposable personal income, and manufacturing production. The index is calculated by DataCore Partners, Inc for People's Bank.

The **Connecticut Business Climate Index** assesses the current economic conditions and the future expectations of the business community in the State. The Index has a maximum score of 100, meaning that all businesses in the State are completely confident with the current economic conditions and in the future of the economy and job market.

Total nonfarm employment increased by 4,300, or 0.3 percent, over the year.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

	JUN		CHANGE		MAY
	2001	2000	NO.	%	2001
<i>(Seasonally adjusted; 000s)</i>					
TOTAL NONFARM	1,700.7	1,696.4	4.3	0.3	1,701.8
Private Sector	1,456.7	1,452.2	4.5	0.3	1,457.1
Construction and Mining	67.5	66.4	1.1	1.7	69.0
Manufacturing	256.9	262.0	-5.1	-1.9	257.6
Transportation, Public Utilities	80.1	79.2	0.9	1.1	80.0
Wholesale, Retail Trade	367.5	366.2	1.3	0.4	367.7
Finance, Insurance & Real Estate	142.2	141.2	1.0	0.7	141.8
Services	542.5	537.2	5.3	1.0	541.0
Government	244.0	244.2	-0.2	-0.1	244.7

Source: Connecticut Department of Labor

The unemployment rate and the number of initial claims rose from a year ago.

UNEMPLOYMENT

	JUN		CHANGE		MAY
	2001	2000	NO.	%	2001
<i>(Seasonally adjusted)</i>					
Unemployment Rate, resident (%)	2.5	2.3	0.2	---	2.3
Labor Force, resident (000s)	1,720.9	1,753.0	-32.1	-1.8	1,729.2
Employed (000s)	1,678.1	1,713.1	-35.0	-2.0	1,689.1
Unemployed (000s)	42.8	40.0	2.8	7.0	40.1
Average Weekly Initial Claims	4,627	3,530	1,097	31.1	5,428
Help Wanted Index -- Htfd. (1987=100)	21	33	-12	-36.4	25
Avg. Insured Unemp. Rate (%)	2.36	1.67	0.69	---	2.20

Sources: Connecticut Department of Labor; The Conference Board

Production worker weekly earnings increased, while output fell over the year.

MANUFACTURING ACTIVITY

	JUN		CHANGE		MAY	APR
	2001	2000	NO.	%	2001	2001
<i>(Not seasonally adjusted)</i>						
Average Weekly Hours	42.6	42.2	0.4	0.9	42.7	--
Average Hourly Earnings	\$16.07	\$15.61	\$0.46	2.9	\$16.03	--
Average Weekly Earnings	684.58	658.74	\$25.84	3.9	\$684.48	--
CT Mfg. Production Index (1986=100)*	113.1	116.5	-3.4	-2.9	112.5	111.8
Production Worker Hours (000s)	6,119	6,408	-289	-4.5	6,144	--
Industrial Electricity Sales (mil kWh)**	514	541	-27.0	-5.0	465	442

Sources: Connecticut Department of Labor; U.S. Department of Energy

*Seasonally adjusted.

**Latest two months are forecasted.

Personal income for fourth quarter 2001 is forecasted to increase 6.1 percent from a year earlier.

INCOME

	4Q*		CHANGE		3Q*
	2001	2000	NO.	%	2001
<i>(Seasonally adjusted)</i>					
<i>(Annualized; \$ Millions)</i>					
Personal Income	\$149,380	\$140,825	\$8,555	6.1	\$147,172
UI Covered Wages	\$77,405	\$76,515	\$890	1.2	\$79,156

Source: Bureau of Economic Analysis: July 2001 release

*Forecasted by Connecticut Department of Labor

BUSINESS ACTIVITY

First quarter merchandise exports were up 20.9 percent from the same period last year.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
New Housing Permits	JUN 2001	793	-6.0	4,529	4,648	-2.6
Electricity Sales (mil kWh)	MAR 2001	2,574	7.3	7,783	7,677	1.4
Retail Sales (Bil. \$)	MAR 2001	3.87	-8.1	9.12	9.56	-4.6
Construction Contracts						
Index (1980=100)	MAY 2001	318.9	-0.3	---	---	---
New Auto Registrations	JUN 2001	20,647	-11.6	122,827	127,573	-3.7
Air Cargo Tons	JUN 2001	6,288	-49.3	56,862	68,463	-16.9
Exports (Bil. \$)	1Q 2001	2.26	20.9	2.26	1.87	20.9

Sources: Connecticut Department of Economic and Community Development; U.S. Department of Energy, Energy Information Administration; Connecticut Department of Revenue Services; F.W. Dodge; Connecticut Department of Motor Vehicles; Connecticut Department of Transportation, Bureau of Aviation and Ports

BUSINESS STARTS AND TERMINATIONS

Net business formations, as measured by starts minus stops registered with the Secretary of the State, decreased 12.3 percent to 9,160.

	MO/QTR	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
STARTS						
Secretary of the State	JUN 2001	1,975	-3.7	12,160	12,764	-4.7
Department of Labor*	1Q 2001	2,698	-13.7	2,698	3,126	-13.7
TERMINATIONS						
Secretary of the State	JUN 2001	427	18.3	3,000	2,325	29.0
Department of Labor*	1Q 2001	936	-42.4	936	1,624	-42.4

Sources: Connecticut Secretary of the State; Connecticut Department of Labor
* Revised methodology applied back to 1996; 3-months total

STATE REVENUES

Overall year-to-date revenues were up 4.7 percent, paced by the personal income tax, up 12.1 percent.

(Millions of dollars)	FISCAL YEAR TOTALS					
	JUN	JUN	%			
	2001	2000	CHG	2000-01	1999-00	CHG
TOTAL ALL REVENUES*	902.8	910.1	-0.8	9,291.8	8,877.1	4.7
Corporate Tax	108.9	118.0	-7.7	521.4	565.7	-7.8
Personal Income Tax	414.9	400.5	3.6	4,508.6	4,021.0	12.1
Real Estate Conv. Tax	9.2	10.6	-13.2	111.1	113.6	-2.2
Sales & Use Tax	247.6	249.8	-0.9	2,868.4	2,779.7	3.2
Indian Gaming Payments**	29.3	26.3	11.3	332.4	319.0	4.2

Sources: Connecticut Department of Revenue Services; Division of Special Revenue
*Includes all sources of revenue; Only selected sources are displayed; Most July receipts are credited to the prior fiscal year and are not shown. **See page 23 for explanation.

TOURISM AND TRAVEL

Air passenger traffic for the year-to-date was up 0.6 percent.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
Info Center Visitors	JUN 2001	63,242	-0.8	225,505	216,235	4.3
Major Attraction Visitors	MAY 2001	166,092	-11.6	559,464	676,257	-17.3
Air Passenger Count	MAY 2001	625,326	-3.2	3,622,083	3,598,791	0.6
Indian Gaming Slots (Mil.\$)*	JUN 2001	1,428	8.9	8,141	7,857	3.6
Travel and Tourism Index**	1Q 2001	---	-3.4	---	---	---

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Department of Economic and Community Development; Connecticut Lodging & Attractions Association; Division of Special Revenue

*See page 27 for explanation

**The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut

Compensation costs for the nation rose 4.0 percent over the year, while the Northeast's increased by 4.1 percent.

EMPLOYMENT COST INDEX

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	JUN 2001	MAR 2001	3-Mo % Chg	JUN 2001	JUN 2000	12-Mo % Chg
UNITED STATES TOTAL	154.2	152.7	1.0	154.5	148.5	4.0
Wages and Salaries	150.9	149.5	0.9	150.9	145.4	3.8
Benefit Costs	162.5	161.0	0.9	163.2	155.7	4.8
NORTHEAST TOTAL	---	---	---	153.7	147.6	4.1
Wages and Salaries	---	---	---	149.2	143.7	3.8

Source: U.S. Department of Labor, Bureau of Labor Statistics

June's U.S. inflation rate was 3.2 percent. U.S. and New England consumer confidence levels decreased 15.3 and 15.9 percent, respectively.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
CONSUMER PRICES				
Connecticut**	4Q 2000	---	4.3	---
CPI-U (1982-84=100)				
U.S. City Average	JUN 2001	178.0	3.2	0.2
Purchasing Power of \$ (1982-84=\$1.00)	JUN 2001	\$0.562	-3.1	-0.2
Northeast Region	JUN 2001	185.3	3.5	0.4
NY-Northern NJ-Long Island	JUN 2001	188.3	3.5	0.5
Boston-Brockton-Nashua***	MAY 2001	190.9	5.1	0.0
CPI-W (1982-84=100)				
U.S. City Average	JUN 2001	174.6	3.2	0.1
CONSUMER CONFIDENCE (1985=100)				
Connecticut**	JAN 2001	114.9	-17.5	-18.1
New England	JUN 2001	119.8	-15.9	0.6
U.S.	JUN 2001	117.9	-15.3	1.6

Sources: U.S. Department of Labor, Bureau of Labor Statistics; The Conference Board

*Change over prior monthly or quarterly period

**The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut

***The Boston CPI can be used as a proxy for New England and is measured every other month.

All interest rates were uniformly lower than a year ago, including the 30-year conventional mortgage rate of 7.16 percent.

INTEREST RATES

(Percent)	JUN 2001	MAY 2001	JUN 2000
Prime	6.98	7.24	9.50
Federal Funds	3.97	4.21	6.53
3 Month Treasury Bill	3.49	3.62	5.74
6 Month Treasury Bill	3.45	3.62	6.02
1 Year Treasury Bill	3.58	3.78	6.17
3 Year Treasury Note	4.35	4.51	6.43
5 Year Treasury Note	4.81	4.93	6.30
7 Year Treasury Note	5.14	5.24	6.33
10 Year Treasury Note	5.28	5.39	6.10
30 Year Treasury Bond	5.67	5.78	5.93
Conventional Mortgage	7.16	7.15	8.29

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

All states in the region gained jobs over the year.

<i>(Seasonally adjusted; 000s)</i>	JUN	JUN	CHANGE		MAY
	2001	2000	NO.	%	2001
Connecticut	1,700.7	1,696.4	4.3	0.3	1,701.8
Maine	610.0	603.6	6.4	1.1	610.6
Massachusetts	3,370.2	3,320.1	50.1	1.5	3,365.7
New Hampshire	627.1	621.7	5.4	0.9	627.0
New Jersey	4,023.1	3,999.0	24.1	0.6	4,028.2
New York	8,725.5	8,633.1	92.4	1.1	8,729.7
Pennsylvania	5,743.8	5,690.9	52.9	0.9	5,732.9
Rhode Island	478.6	474.8	3.8	0.8	478.8
Vermont	300.4	298.5	1.9	0.6	299.9
United States	132,383.0	131,969.0	414.0	0.3	132,497.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

LABOR FORCE

All but Connecticut and New York posted increases in the labor force from last year.

<i>(Seasonally adjusted; 000s)</i>	JUN	JUN	CHANGE		MAY
	2001	2000	NO.	%	2001
Connecticut	1,720.9	1,753.0	-32.1	-1.8	1,729.2
Maine	691.9	689.4	2.5	0.4	691.4
Massachusetts	3,350.2	3,215.0	135.2	4.2	3,351.9
New Hampshire	702.2	686.6	15.6	2.3	700.3
New Jersey	4,246.1	4,169.1	77.0	1.8	4,234.0
New York	8,933.7	8,937.1	-3.4	0.0	8,954.8
Pennsylvania	6,107.7	5,967.3	140.4	2.4	6,100.1
Rhode Island	514.3	503.3	11.0	2.2	511.8
Vermont	345.6	328.7	16.9	5.1	345.3
United States	141,354.0	140,757.0	597.0	0.4	141,272.0

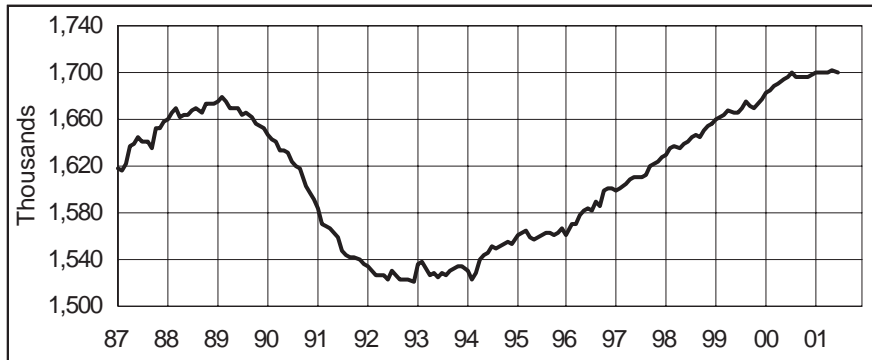
Source: U.S. Department of Labor, Bureau of Labor Statistics

UNEMPLOYMENT RATES

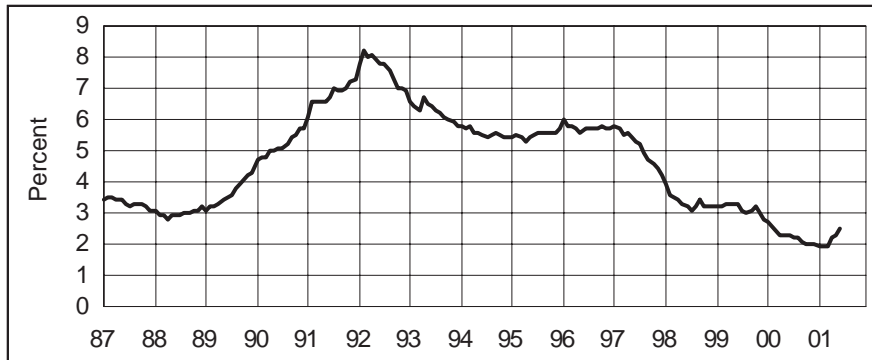
Six out of the nine states in the region showed an increase in their unemployment rate over the year.

<i>(Seasonally adjusted)</i>	JUN	JUN	CHANGE	MAY
	2001	2000		2001
Connecticut	2.5	2.3	0.2	2.3
Maine	3.3	3.6	-0.3	3.5
Massachusetts	3.4	2.7	0.7	3.6
New Hampshire	3.0	3.1	-0.1	2.8
New Jersey	4.5	3.7	0.8	4.3
New York	4.4	4.5	-0.1	4.3
Pennsylvania	4.7	4.2	0.5	4.7
Rhode Island	4.7	4.2	0.5	4.5
Vermont	3.0	2.9	0.1	2.9
United States	4.5	4.0	0.5	4.4

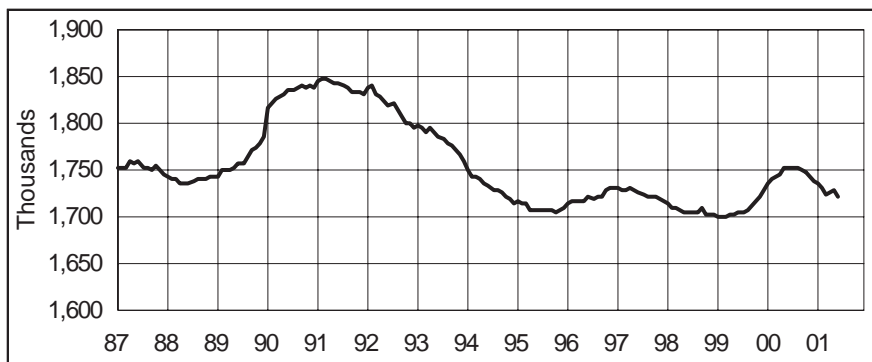
Source: U.S. Department of Labor, Bureau of Labor Statistics

NONFARM EMPLOYMENT *(Seasonally adjusted)*

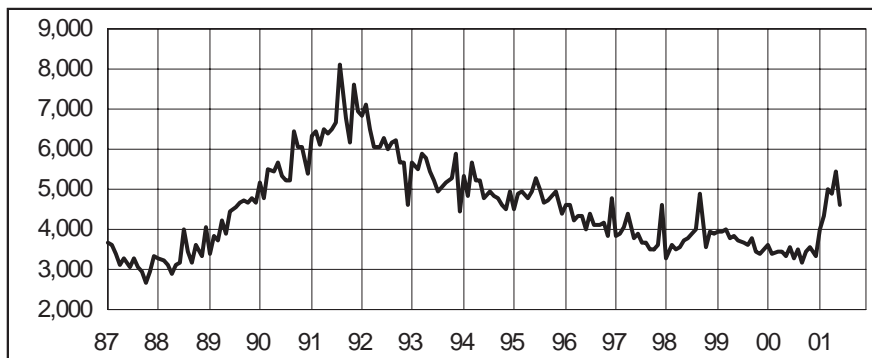
Month	1999	2000	2001
Jan	1,659.7	1,683.5	1,699.8
Feb	1,661.6	1,683.9	1,700.7
Mar	1,663.0	1,688.1	1,699.6
Apr	1,666.7	1,690.2	1,700.8
May	1,665.2	1,695.2	1,701.8
Jun	1,666.6	1,696.4	1,700.7
Jul	1,669.9	1,699.4	
Aug	1,676.0	1,696.4	
Sep	1,671.3	1,696.0	
Oct	1,670.3	1,696.3	
Nov	1,673.6	1,695.9	
Dec	1,677.6	1,697.5	

UNEMPLOYMENT RATE *(Seasonally adjusted)*

Month	1999	2000	2001
Jan	3.2	2.7	1.9
Feb	3.2	2.6	1.9
Mar	3.3	2.4	1.9
Apr	3.3	2.3	2.2
May	3.3	2.3	2.3
Jun	3.3	2.3	2.5
Jul	3.1	2.2	
Aug	3.0	2.2	
Sep	3.1	2.1	
Oct	3.2	2.0	
Nov	3.0	2.0	
Dec	2.8	2.0	

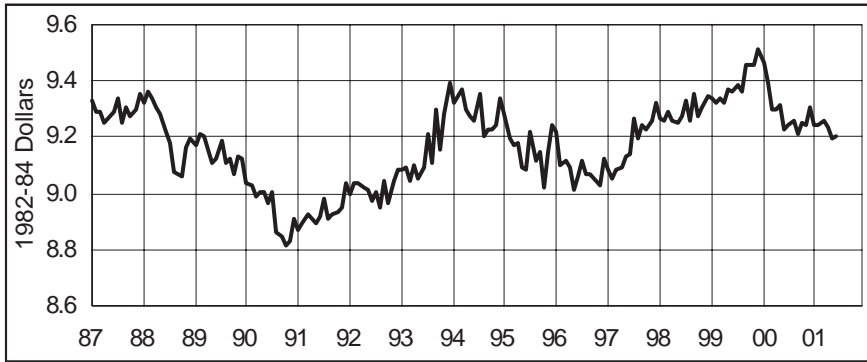
LABOR FORCE *(Seasonally adjusted)*

Month	1999	2000	2001
Jan	1,701.1	1,735.0	1,735.6
Feb	1,699.5	1,740.8	1,730.1
Mar	1,700.8	1,743.6	1,724.8
Apr	1,701.9	1,746.2	1,727.2
May	1,701.3	1,751.3	1,729.2
Jun	1,703.6	1,753.0	1,720.9
Jul	1,704.6	1,753.3	
Aug	1,707.4	1,752.9	
Sep	1,712.5	1,750.4	
Oct	1,717.7	1,748.2	
Nov	1,722.4	1,743.8	
Dec	1,728.2	1,738.4	

AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*

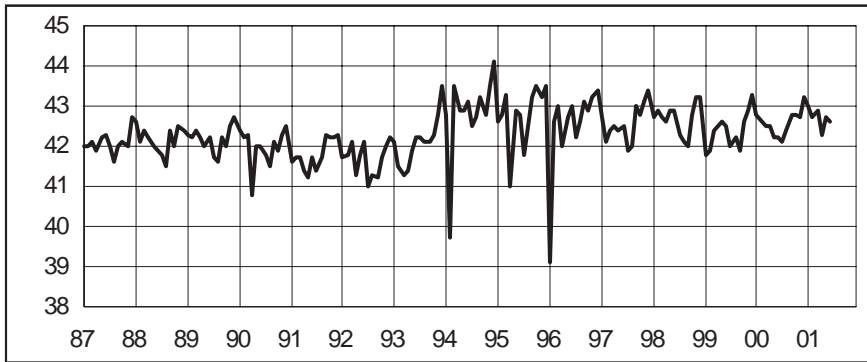
Month	1999	2000	2001
Jan	3,956	3,600	3,981
Feb	3,948	3,383	4,353
Mar	3,998	3,421	5,021
Apr	3,799	3,472	4,893
May	3,830	3,331	5,428
Jun	3,704	3,530	4,627
Jul	3,646	3,262	
Aug	3,593	3,501	
Sep	3,755	3,160	
Oct	3,435	3,419	
Nov	3,394	3,539	
Dec	3,479	3,324	

REAL AVG MANUFACTURING HOURLY EARNINGS *(Not seasonally adjusted)*



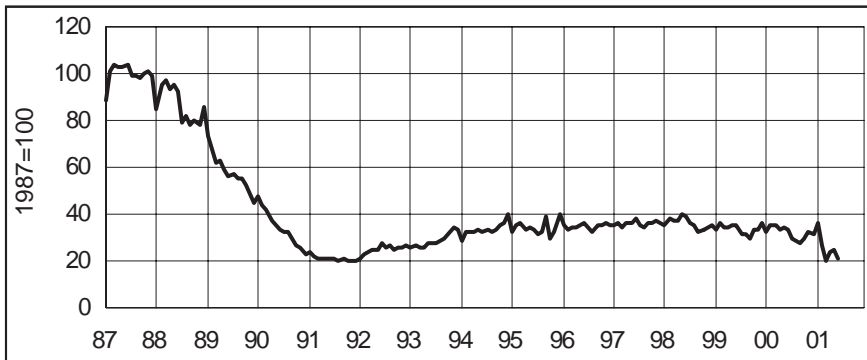
Month	1999	2000	2001
Jan	\$9.34	\$9.47	\$9.24
Feb	9.32	9.39	9.24
Mar	9.34	9.30	9.26
Apr	9.32	9.30	9.23
May	9.37	9.31	9.19
Jun	9.36	9.23	9.20
Jul	9.39	9.24	
Aug	9.36	9.26	
Sep	9.46	9.21	
Oct	9.45	9.25	
Nov	9.45	9.24	
Dec	9.51	9.30	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



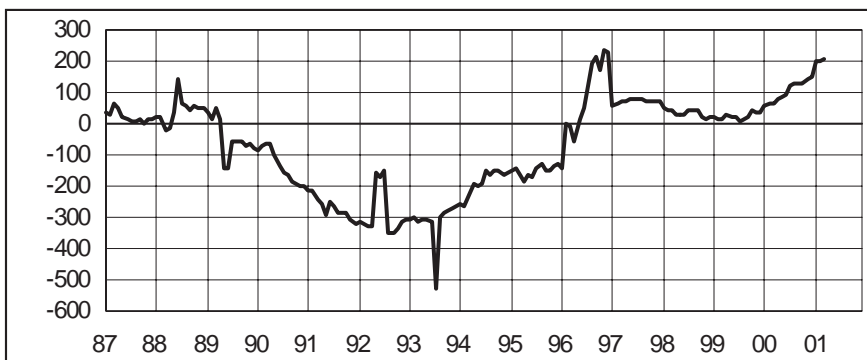
Month	1999	2000	2001
Jan	41.8	42.8	43.0
Feb	41.9	42.6	42.7
Mar	42.4	42.5	42.9
Apr	42.5	42.5	42.3
May	42.6	42.2	42.7
Jun	42.5	42.2	42.6
Jul	42.0	42.1	
Aug	42.2	42.4	
Sep	41.9	42.8	
Oct	42.6	42.8	
Nov	42.9	42.7	
Dec	43.3	43.2	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



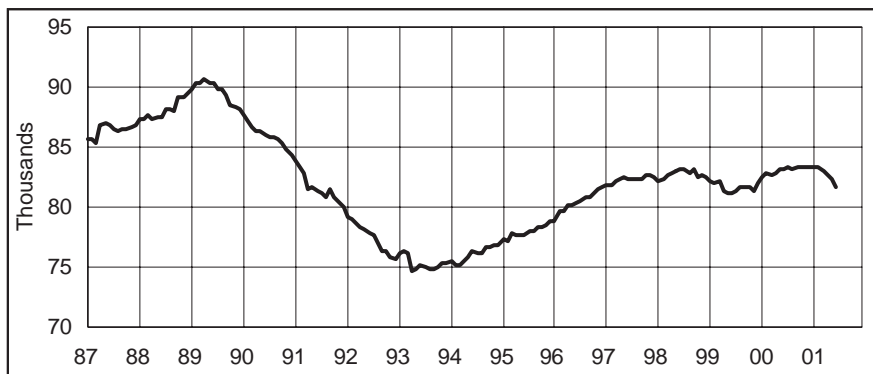
Month	1999	2000	2001
Jan	33	32	36
Feb	36	35	27
Mar	34	35	20
Apr	34	33	24
May	35	34	25
Jun	35	33	21
Jul	31	30	
Aug	31	29	
Sep	30	28	
Oct	33	30	
Nov	33	32	
Dec	36	31	

DOL NET BUSINESS STARTS *(12-month moving average)**

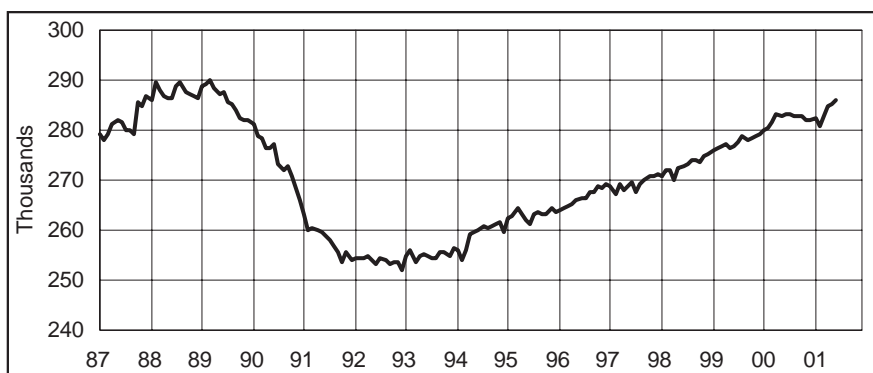


Month	1999	2000	2001
Jan	22	57	202
Feb	15	66	203
Mar	17	66	210
Apr	28	78	
May	21	88	
Jun	25	96	
Jul	8	123	
Aug	16	127	
Sep	24	126	
Oct	40	129	
Nov	35	142	
Dec	34	151	

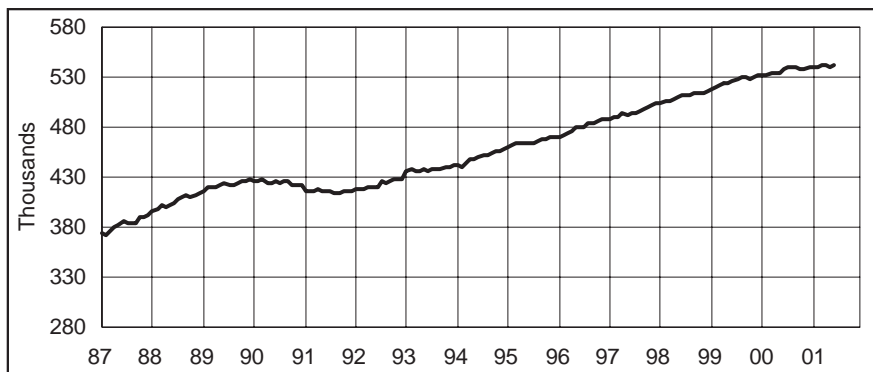
*New series began in 1996; prior years are not directly comparable

WHOLESALE TRADE EMPLOYMENT *(Seasonally adjusted)*

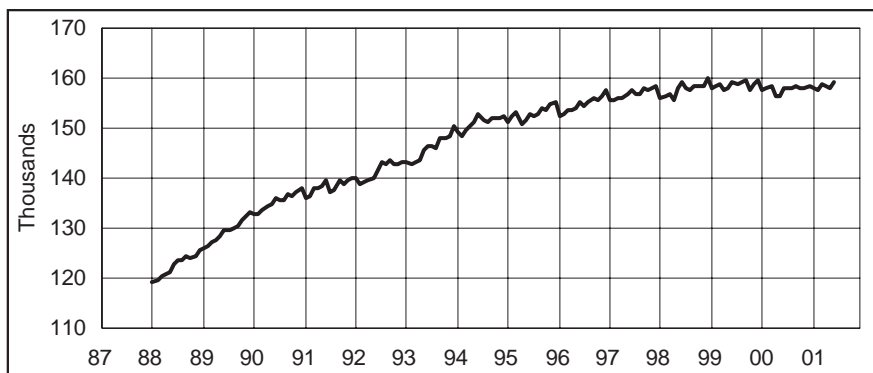
Month	1999	2000	2001
Jan	82.2	82.5	83.3
Feb	82.0	82.9	83.3
Mar	82.1	82.7	83.0
Apr	81.4	82.9	82.6
May	81.2	83.2	82.3
Jun	81.1	83.1	81.7
Jul	81.4	83.3	
Aug	81.6	83.1	
Sep	81.6	83.3	
Oct	81.6	83.3	
Nov	81.4	83.4	
Dec	82.0	83.4	

RETAIL TRADE EMPLOYMENT *(Seasonally adjusted)*

Month	1999	2000	2001
Jan	276.1	280.1	282.4
Feb	276.3	280.5	281.0
Mar	276.6	281.6	282.6
Apr	277.2	283.4	284.6
May	276.3	282.7	285.4
Jun	277.0	283.1	285.8
Jul	277.7	283.1	
Aug	279.0	282.7	
Sep	278.0	282.9	
Oct	278.4	282.6	
Nov	278.9	282.0	
Dec	279.3	282.1	

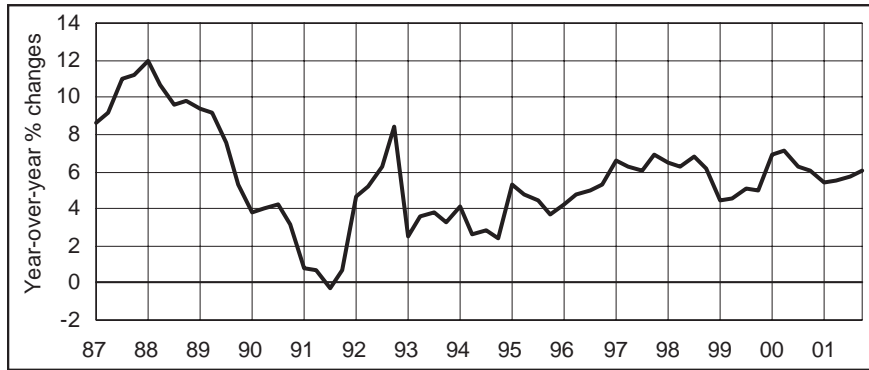
TOTAL SERVICES EMPLOYMENT *(Seasonally adjusted)*

Month	1999	2000	2001
Jan	518.6	532.6	540.9
Feb	520.1	532.8	541.0
Mar	521.6	534.6	541.6
Apr	524.1	534.4	541.2
May	524.9	534.6	541.0
Jun	526.4	537.2	542.5
Jul	528.2	541.0	
Aug	530.7	539.7	
Sep	529.4	539.8	
Oct	528.2	539.0	
Nov	530.4	538.8	
Dec	531.3	540.9	

HEALTH SERVICES EMPLOYMENT *(Not seasonally adjusted)*

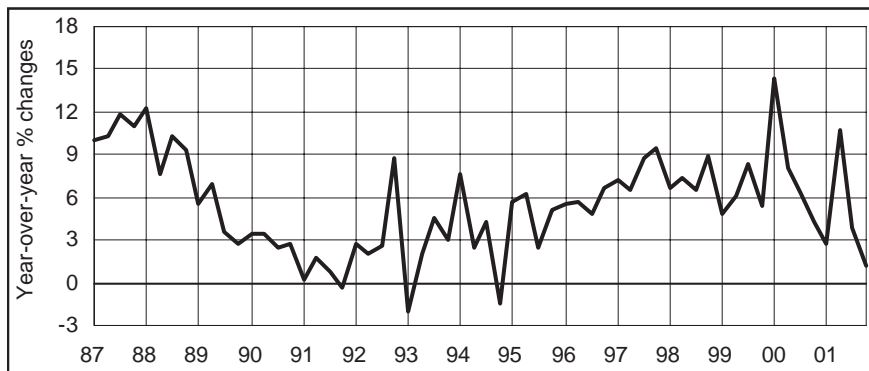
Month	1999	2000	2001
Jan	157.8	157.4	157.9
Feb	158.4	157.9	157.7
Mar	159.0	158.4	158.8
Apr	157.5	156.6	158.4
May	158.0	156.6	157.8
Jun	159.3	157.8	159.2
Jul	159.0	158.0	
Aug	159.2	157.9	
Sep	159.4	158.3	
Oct	157.6	158.0	
Nov	158.8	158.2	
Dec	159.5	158.6	

PERSONAL INCOME *(Seasonally adjusted)*



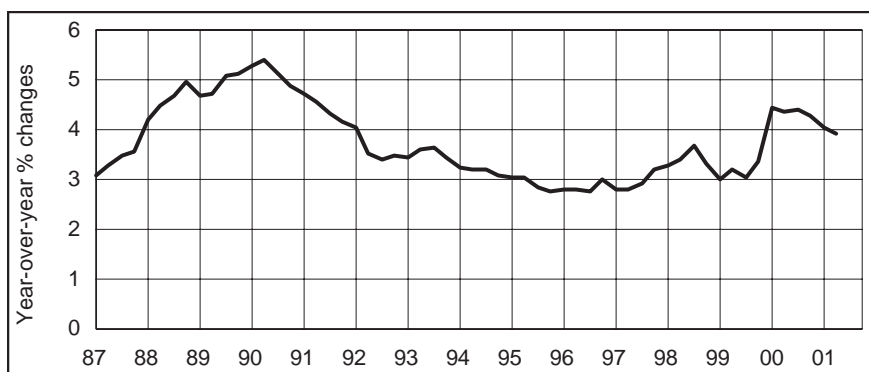
Quarter	1999	2000	2001
First	4.4	6.9	5.4
Second	4.5	7.1	5.5
Third	5.1	6.2	5.8
Fourth	5.0	6.1	6.1

UI COVERED WAGES *(Seasonally adjusted)*



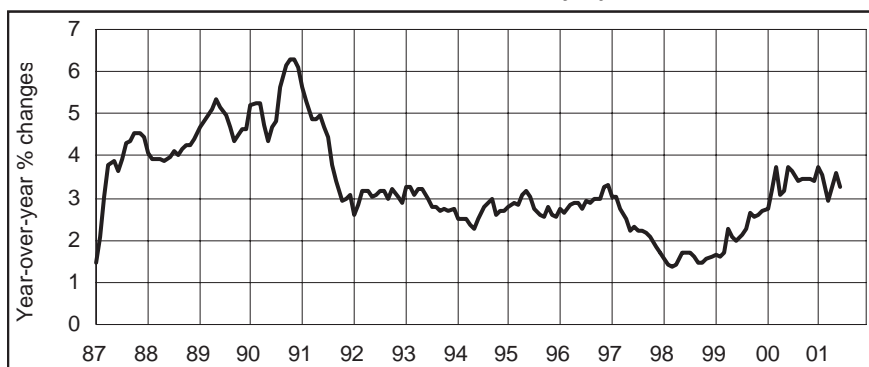
Quarter	1999	2000	2001
First	4.9	14.3	2.7
Second	6.1	8.1	10.8
Third	8.3	6.4	3.8
Fourth	5.4	4.3	1.2

U.S. EMPLOYMENT COST INDEX *(Seasonally adjusted)*



Quarter	1999	2000	2001
First	3.0	4.4	4.0
Second	3.2	4.4	3.9
Third	3.0	4.4	
Fourth	3.4	4.3	

U.S. CONSUMER PRICE INDEX *(Not seasonally adjusted)*



Month	1999	2000	2001
Jan	1.7	2.7	3.7
Feb	1.6	3.2	3.5
Mar	1.7	3.8	2.9
Apr	2.3	3.1	3.3
May	2.1	3.2	3.6
Jun	2.0	3.7	3.2
Jul	2.1	3.7	
Aug	2.3	3.4	
Sep	2.6	3.5	
Oct	2.6	3.4	
Nov	2.6	3.4	
Dec	2.7	3.4	

CONNECTICUT

Not Seasonally Adjusted

	JUN 2001	JUN 2000	CHANGE		MAY 2001
			NO.	%	
TOTAL NONFARM EMPLOYMENT	1,715,200	1,710,900	4,300	0.3	1,703,300
GOODS PRODUCING INDUSTRIES	329,000	332,400	-3,400	-1.0	327,000
CONSTRUCTION & MINING	70,700	68,700	2,000	2.9	69,600
MANUFACTURING	258,300	263,700	-5,400	-2.0	257,400
Durable	179,800	183,500	-3,700	-2.0	179,300
Lumber & Furniture	6,000	6,100	-100	-1.6	6,000
Stone, Clay & Glass	2,900	3,000	-100	-3.3	2,900
Primary Metals	8,800	9,200	-400	-4.3	8,700
Fabricated Metals	33,000	34,100	-1,100	-3.2	33,000
Machinery & Computer Equipment	31,900	33,000	-1,100	-3.3	32,200
Electronic & Electrical Equipment	27,200	27,000	200	0.7	26,900
Transportation Equipment	45,200	45,200	0	0.0	44,700
Instruments	18,800	19,600	-800	-4.1	18,800
Miscellaneous Manufacturing	6,000	6,300	-300	-4.8	6,100
Nondurable	78,500	80,200	-1,700	-2.1	78,100
Food	7,600	8,000	-400	-5.0	7,600
Textiles	2,000	2,100	-100	-4.8	1,900
Apparel	2,900	3,000	-100	-3.3	2,900
Paper	7,500	7,900	-400	-5.1	7,500
Printing & Publishing	23,500	24,200	-700	-2.9	23,400
Chemicals	22,900	22,900	0	0.0	22,900
Rubber & Plastics	10,300	10,300	0	0.0	10,200
Other Nondurable Manufacturing	1,800	1,800	0	0.0	1,700
SERVICE PRODUCING INDUSTRIES	1,386,200	1,378,500	7,700	0.6	1,376,300
TRANS., COMM. & UTILITIES	80,700	79,600	1,100	1.4	80,200
Transportation	47,300	46,700	600	1.3	47,100
Motor Freight & Warehousing	12,600	12,400	200	1.6	12,500
Other Transportation	34,700	34,300	400	1.2	34,600
Communications	20,900	20,100	800	4.0	20,600
Utilities	12,500	12,800	-300	-2.3	12,500
TRADE	370,300	369,500	800	0.2	366,400
Wholesale	82,200	83,800	-1,600	-1.9	82,400
Retail	288,100	285,700	2,400	0.8	284,000
General Merchandise	26,600	27,900	-1,300	-4.7	26,100
Food Stores	52,300	51,800	500	1.0	52,000
Auto Dealers & Gas Stations	27,800	27,600	200	0.7	27,700
Restaurants	84,600	83,800	800	1.0	82,100
Other Retail Trade	96,800	94,600	2,200	2.3	96,100
FINANCE, INS. & REAL ESTATE	143,200	142,300	900	0.6	141,400
Finance	53,800	53,400	400	0.7	53,000
Banking	24,600	24,800	-200	-0.8	24,300
Securities	15,500	15,000	500	3.3	15,400
Insurance	71,800	71,700	100	0.1	71,000
Insurance Carriers	60,400	60,400	0	0.0	59,600
Real Estate	17,600	17,200	400	2.3	17,400
SERVICES	548,500	544,500	4,000	0.7	541,500
Hotels & Lodging Places	12,200	12,200	0	0.0	11,500
Personal Services	17,800	17,600	200	1.1	17,800
Business Services	119,600	120,500	-900	-0.7	118,200
Health Services	159,200	157,800	1,400	0.9	157,800
Legal & Engineering Services	55,000	54,700	300	0.5	54,000
Educational Services	42,300	42,200	100	0.2	45,300
Other Services	142,400	139,500	2,900	2.1	136,900
GOVERNMENT	243,500	242,600	900	0.4	246,800
Federal	22,200	25,500	-3,300	-12.9	22,100
**State, Local & Other Government	221,300	217,100	4,200	1.9	224,700

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

*Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.

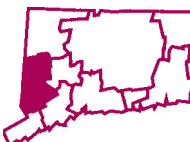
BRIDGEPORT LMA



			<i>Not Seasonally Adjusted</i>		MAY 2001
	JUN 2001	JUN 2000	CHANGE NO.	CHANGE %	
TOTAL NONFARM EMPLOYMENT	186,200	189,300	-3,100	-1.6	185,700
GOODS PRODUCING INDUSTRIES	43,900	43,900	0	0.0	43,600
CONSTRUCTION & MINING	7,500	7,200	300	4.2	7,200
MANUFACTURING	36,400	36,700	-300	-0.8	36,400
Durable Goods	29,100	29,500	-400	-1.4	29,100
Fabricated Metals	4,200	4,500	-300	-6.7	4,300
Industrial Machinery	6,000	6,000	0	0.0	6,000
Electronic Equipment	5,400	5,400	0	0.0	5,400
Nondurable Goods	7,300	7,200	100	1.4	7,300
SERVICE PRODUCING INDUSTRIES	142,300	145,400	-3,100	-2.1	142,100
TRANS., COMM. & UTILITIES	7,800	7,900	-100	-1.3	7,800
TRADE	41,800	42,800	-1,000	-2.3	41,700
Wholesale	9,300	10,000	-700	-7.0	9,400
Retail	32,500	32,800	-300	-0.9	32,300
FINANCE, INS. & REAL ESTATE	13,400	12,700	700	5.5	13,200
SERVICES	58,100	60,600	-2,500	-4.1	58,500
Business Services	12,200	13,900	-1,700	-12.2	12,000
Health Services	20,900	20,800	100	0.5	20,800
GOVERNMENT	21,200	21,400	-200	-0.9	20,900
Federal	2,100	2,400	-300	-12.5	2,000
State & Local	19,100	19,000	100	0.5	18,900

For further information on the Bridgeport Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

DANBURY LMA



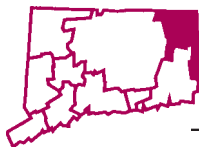
			<i>Not Seasonally Adjusted</i>		MAY 2001
	JUN 2001	JUN 2000	CHANGE NO.	CHANGE %	
TOTAL NONFARM EMPLOYMENT	90,500	91,000	-500	-0.5	89,700
GOODS PRODUCING INDUSTRIES	23,200	23,300	-100	-0.4	23,100
CONSTRUCTION & MINING	4,400	4,200	200	4.8	4,300
MANUFACTURING	18,800	19,100	-300	-1.6	18,800
Durable Goods	10,300	10,500	-200	-1.9	10,300
Machinery & Electric Equipment	5,300	5,400	-100	-1.9	5,400
Instruments & Related	2,800	2,800	0	0.0	2,700
Nondurable Goods	8,500	8,600	-100	-1.2	8,500
Chemicals	3,700	3,700	0	0.0	3,700
SERVICE PRODUCING INDUSTRIES	67,300	67,700	-400	-0.6	66,600
TRANS., COMM. & UTILITIES	2,800	2,900	-100	-3.4	2,800
TRADE	21,100	21,700	-600	-2.8	20,700
Wholesale	3,000	3,100	-100	-3.2	3,000
Retail	18,100	18,600	-500	-2.7	17,700
FINANCE, INS. & REAL ESTATE	6,100	5,700	400	7.0	6,000
SERVICES	26,600	26,700	-100	-0.4	26,100
GOVERNMENT	10,700	10,700	0	0.0	11,000
Federal	800	900	-100	-11.1	800
State & Local	9,900	9,800	100	1.0	10,200

For further information on the Danbury Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

**Total excludes workers idled due to labor-management disputes.*

DANIELSON LMA



			Not Seasonally Adjusted		MAY 2001
	JUN 2001	JUN 2000	CHANGE NO.	CHANGE %	
TOTAL NONFARM EMPLOYMENT	21,600	21,900	-300	-1.4	21,400
GOODS PRODUCING INDUSTRIES	6,500	6,600	-100	-1.5	6,500
CONSTRUCTION & MINING	1,000	1,000	0	0.0	1,000
MANUFACTURING	5,500	5,600	-100	-1.8	5,500
Durable Goods	2,100	2,100	0	0.0	2,100
Nondurable Goods	3,400	3,500	-100	-2.9	3,400
SERVICE PRODUCING INDUSTRIES	15,100	15,300	-200	-1.3	14,900
TRANS., COMM. & UTILITIES	600	600	0	0.0	600
TRADE	5,500	5,400	100	1.9	5,300
Wholesale	1,100	1,100	0	0.0	1,100
Retail	4,400	4,300	100	2.3	4,200
FINANCE, INS. & REAL ESTATE	500	600	-100	-16.7	500
SERVICES	5,300	5,300	0	0.0	5,300
GOVERNMENT	3,200	3,400	-200	-5.9	3,200
Federal	100	100	0	0.0	100
State & Local	3,100	3,300	-200	-6.1	3,100

For further information on the Danielson Labor Market Area contact Noreen Passardi at (860) 263-6299.

HARTFORD LMA



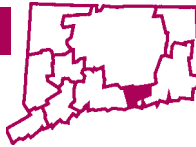
			Not Seasonally Adjusted		MAY 2001
	JUN 2001	JUN 2000	CHANGE NO.	CHANGE %	
TOTAL NONFARM EMPLOYMENT	619,400	623,200	-3,800	-0.6	618,900
GOODS PRODUCING INDUSTRIES	113,500	115,100	-1,600	-1.4	112,300
CONSTRUCTION & MINING	24,800	24,100	700	2.9	23,800
MANUFACTURING	88,700	91,000	-2,300	-2.5	88,500
Durable Goods	70,500	72,100	-1,600	-2.2	70,300
Primary & Fabricated Metals	16,400	17,300	-900	-5.2	16,500
Industrial Machinery	13,600	14,000	-400	-2.9	13,700
Electronic Equipment	7,000	6,900	100	1.4	7,000
Transportation Equipment	25,100	25,100	0	0.0	24,800
Nondurable Goods	18,200	18,900	-700	-3.7	18,200
Printing & Publishing	7,200	7,500	-300	-4.0	7,200
SERVICE PRODUCING INDUSTRIES	505,900	508,100	-2,200	-0.4	506,600
TRANS., COMM. & UTILITIES	27,700	27,800	-100	-0.4	27,700
Transportation	16,000	16,000	0	0.0	16,000
Communications & Utilities	11,700	11,800	-100	-0.8	11,700
TRADE	125,900	126,600	-700	-0.6	124,900
Wholesale	30,200	30,000	200	0.7	30,200
Retail	95,700	96,600	-900	-0.9	94,700
FINANCE, INS. & REAL ESTATE	73,100	73,400	-300	-0.4	72,400
Deposit & Nondeposit Institutions	12,000	11,900	100	0.8	11,900
Insurance Carriers	47,500	48,100	-600	-1.2	47,100
SERVICES	181,700	182,500	-800	-0.4	180,100
Business Services	39,500	38,300	1,200	3.1	38,600
Health Services	56,300	57,600	-1,300	-2.3	55,700
GOVERNMENT	97,500	97,800	-300	-0.3	101,500
Federal	8,000	8,700	-700	-8.0	8,000
State & Local	89,500	89,100	400	0.4	93,500

For further information on the Hartford Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

*Total excludes workers idled due to labor-management disputes.

LOWER RIVER LMA

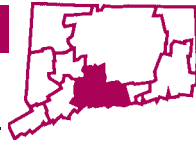


Not Seasonally Adjusted

	JUN 2001	JUN 2000	CHANGE		MAY 2001
			NO.	%	
TOTAL NONFARM EMPLOYMENT	10,300	10,600	-300	-2.8	10,000
GOODS PRODUCING INDUSTRIES	3,200	3,300	-100	-3.0	3,100
CONSTRUCTION & MINING	400	400	0	0.0	400
MANUFACTURING	2,800	2,900	-100	-3.4	2,700
Durable Goods	2,500	2,600	-100	-3.8	2,400
Electronic Equipment	700	700	0	0.0	700
Other Durable Goods	1,800	1,900	-100	-5.3	1,700
Nondurable Goods	300	300	0	0.0	300
Rubber & Plastics	200	200	0	0.0	200
Other Nondurable Goods	100	100	0	0.0	100
SERVICE PRODUCING INDUSTRIES	7,100	7,300	-200	-2.7	6,900
TRANS., COMM. & UTILITIES	400	500	-100	-20.0	400
TRADE	2,200	2,200	0	0.0	2,100
Wholesale	500	500	0	0.0	500
Retail	1,700	1,700	0	0.0	1,600
FINANCE, INS. & REAL ESTATE	300	300	0	0.0	300
SERVICES	3,300	3,300	0	0.0	3,200
GOVERNMENT	900	1,000	-100	-10.0	900
Federal	0	100	-100	-100.0	0
State & Local	900	900	0	0.0	900

For further information on the Lower River Labor Market Area contact Noreen Passardi at (860) 263-6299.

NEW HAVEN LMA



Not Seasonally Adjusted

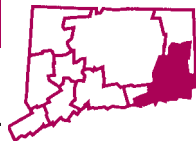
	JUN 2001	JUN 2000	CHANGE		MAY 2001
			NO.	%	
TOTAL NONFARM EMPLOYMENT	266,900	265,800	1,100	0.4	265,400
GOODS PRODUCING INDUSTRIES	50,000	49,700	300	0.6	49,500
CONSTRUCTION & MINING	12,000	11,300	700	6.2	11,700
MANUFACTURING	38,000	38,400	-400	-1.0	37,800
Durable Goods	23,700	24,400	-700	-2.9	23,700
Primary & Fabricated Metals	6,900	7,100	-200	-2.8	6,900
Electronic Equipment	5,400	5,400	0	0.0	5,400
Nondurable Goods	14,300	14,000	300	2.1	14,100
Paper, Printing & Publishing	5,400	5,400	0	0.0	5,400
Chemicals & Allied	5,800	5,600	200	3.6	5,700
SERVICE PRODUCING INDUSTRIES	216,900	216,100	800	0.4	215,900
TRANS., COMM. & UTILITIES	16,000	16,100	-100	-0.6	15,900
Communications & Utilities	8,900	8,800	100	1.1	8,800
TRADE	55,500	54,900	600	1.1	54,900
Wholesale	14,000	13,700	300	2.2	13,900
Retail	41,500	41,200	300	0.7	41,000
Eating & Drinking Places	12,200	12,200	0	0.0	11,900
FINANCE, INS. & REAL ESTATE	12,400	12,500	-100	-0.8	12,300
Finance	4,100	4,100	0	0.0	4,100
Insurance	6,000	6,100	-100	-1.6	5,900
SERVICES	96,700	96,500	200	0.2	96,800
Business Services	16,000	15,900	100	0.6	15,500
Health Services	29,100	29,300	-200	-0.7	28,800
GOVERNMENT	36,300	36,100	200	0.6	36,000
Federal	6,000	6,800	-800	-11.8	6,000
State & Local	30,300	29,300	1,000	3.4	30,000

For further information on the New Haven Labor Market Area contact Jungmin Charles Joo at (860) 263-6293.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

**Total excludes workers idled due to labor-management disputes.*

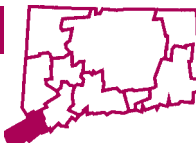
NEW LONDON LMA



			Not Seasonally Adjusted		MAY 2001
	JUN 2001	JUN 2000	CHANGE NO.	CHANGE %	
TOTAL NONFARM EMPLOYMENT	144,100	143,700	400	0.3	142,000
GOODS PRODUCING INDUSTRIES	28,200	28,100	100	0.4	28,000
CONSTRUCTION & MINING	5,700	5,300	400	7.5	5,700
MANUFACTURING	22,500	22,800	-300	-1.3	22,300
Durable Goods	12,100	12,600	-500	-4.0	12,100
Primary & Fabricated Metals	1,600	1,800	-200	-11.1	1,600
Other Durable Goods	10,500	10,800	-300	-2.8	10,500
Nondurable Goods	10,400	10,200	200	2.0	10,200
Paper & Allied	700	700	0	0.0	700
Other Nondurable Goods	8,400	8,100	300	3.7	8,200
SERVICE PRODUCING INDUSTRIES	115,900	115,600	300	0.3	114,000
TRANS., COMM. & UTILITIES	6,800	6,900	-100	-1.4	6,900
TRADE	29,700	29,600	100	0.3	28,700
Wholesale	2,800	2,800	0	0.0	2,800
Retail	26,900	26,800	100	0.4	25,900
Eating & Drinking Places	8,800	8,900	-100	-1.1	8,000
Other Retail	18,100	17,900	200	1.1	18,000
FINANCE, INS. & REAL ESTATE	3,500	3,600	-100	-2.8	3,400
SERVICES	37,600	37,300	300	0.8	36,800
Personal & Business Services	6,800	6,400	400	6.3	6,600
Health Services	11,600	11,600	0	0.0	11,600
GOVERNMENT	38,300	38,200	100	0.3	38,200
Federal	2,900	3,200	-300	-9.4	2,900
State & Local	35,400	35,000	400	1.1	35,300
**Local	30,800	30,500	300	1.0	30,800

For further information on the New London Labor Market Area contact Lincoln Dyer at (860) 263-6292.

STAMFORD LMA



			Not Seasonally Adjusted		MAY 2001
	JUN 2001	JUN 2000	CHANGE NO.	CHANGE %	
TOTAL NONFARM EMPLOYMENT	213,700	214,500	-800	-0.4	210,200
GOODS PRODUCING INDUSTRIES	30,600	32,100	-1,500	-4.7	30,300
CONSTRUCTION & MINING	6,800	6,700	100	1.5	6,600
MANUFACTURING	23,800	25,400	-1,600	-6.3	23,700
Durable Goods	11,800	12,000	-200	-1.7	11,700
Industrial Machinery	3,400	3,300	100	3.0	3,400
Electronic Equipment	1,900	1,800	100	5.6	1,800
Nondurable Goods	12,000	13,400	-1,400	-10.4	12,000
Paper, Printing & Publishing	5,200	5,600	-400	-7.1	5,100
Chemicals & Allied	3,600	4,100	-500	-12.2	3,600
Other Nondurable	3,200	3,700	-500	-13.5	3,300
SERVICE PRODUCING INDUSTRIES	183,100	182,400	700	0.4	179,900
TRANS., COMM. & UTILITIES	10,000	10,000	0	0.0	9,800
Communications & Utilities	2,900	2,900	0	0.0	2,900
TRADE	47,000	46,300	700	1.5	46,000
Wholesale	10,800	11,000	-200	-1.8	10,700
Retail	36,200	35,300	900	2.5	35,300
FINANCE, INS. & REAL ESTATE	26,700	26,900	-200	-0.7	26,300
SERVICES	80,700	80,000	700	0.9	79,100
Business Services	24,700	24,800	-100	-0.4	24,900
Engineering & Mgmt. Services	11,700	11,600	100	0.9	11,400
Other Services	44,300	43,600	700	1.6	42,800
GOVERNMENT	18,700	19,200	-500	-2.6	18,700
Federal	1,900	2,200	-300	-13.6	1,900
State & Local	16,800	17,000	-200	-1.2	16,800

For further information on the Stamford Labor Market Area contact Joseph Slepki at (860) 263-6278.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

*Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.

TORRINGTON LMA

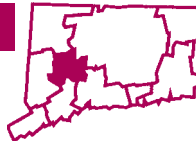


Not Seasonally Adjusted

	JUN	JUN	CHANGE		MAY
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	29,000	30,200	-1,200	-4.0	28,600
GOODS PRODUCING INDUSTRIES	7,700	8,000	-300	-3.8	7,600
CONSTRUCTION & MINING	2,300	2,400	-100	-4.2	2,300
MANUFACTURING	5,400	5,600	-200	-3.6	5,300
Durable Goods	3,800	4,000	-200	-5.0	3,700
Primary & Fabricated Metals	700	600	100	16.7	600
Industrial Machinery	800	900	-100	-11.1	800
Electronic Equipment	200	200	0	0.0	200
Other Durable Goods	2,100	2,300	-200	-8.7	2,100
Nondurable Goods	1,600	1,600	0	0.0	1,600
Rubber & Plastics	700	700	0	0.0	700
Other Nondurable Goods	900	900	0	0.0	900
SERVICE PRODUCING INDUSTRIES	21,300	22,200	-900	-4.1	21,000
TRANS., COMM. & UTILITIES	500	600	-100	-16.7	500
TRADE	6,500	6,700	-200	-3.0	6,500
Wholesale	700	700	0	0.0	700
Retail	5,800	6,000	-200	-3.3	5,800
FINANCE, INS. & REAL ESTATE	900	900	0	0.0	900
SERVICES	10,000	10,000	0	0.0	9,700
GOVERNMENT	3,400	4,000	-600	-15.0	3,400
Federal	200	500	-300	-60.0	200
State & Local	3,200	3,500	-300	-8.6	3,200

For further information on the Torrington Labor Market Area contact Joseph Slepiski at (860) 263-6278.

WATERBURY LMA



Not Seasonally Adjusted

	JUN	JUN	CHANGE		MAY
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	88,500	87,600	900	1.0	87,600
GOODS PRODUCING INDUSTRIES	21,200	21,400	-200	-0.9	21,200
CONSTRUCTION & MINING	3,800	3,600	200	5.6	3,800
MANUFACTURING	17,400	17,800	-400	-2.2	17,400
Durable Goods	13,800	14,100	-300	-2.1	13,900
Primary Metals	900	900	0	0.0	900
Fabricated Metals	6,400	6,600	-200	-3.0	6,300
Machinery & Electric Equipment	3,900	3,900	0	0.0	4,000
Nondurable Goods	3,600	3,700	-100	-2.7	3,500
Paper, Printing & Publishing	1,100	1,100	0	0.0	1,100
SERVICE PRODUCING INDUSTRIES	67,300	66,200	1,100	1.7	66,400
TRANS., COMM. & UTILITIES	3,700	3,600	100	2.8	3,700
TRADE	18,700	18,500	200	1.1	18,400
Wholesale	3,100	3,100	0	0.0	3,100
Retail	15,600	15,400	200	1.3	15,300
FINANCE, INS. & REAL ESTATE	3,300	3,200	100	3.1	3,300
SERVICES	28,500	27,700	800	2.9	27,800
Personal & Business	7,200	7,000	200	2.9	7,000
Health Services	10,400	10,300	100	1.0	10,100
GOVERNMENT	13,100	13,200	-100	-0.8	13,200
Federal	800	1,300	-500	-38.5	800
State & Local	12,300	11,900	400	3.4	12,400

For further information on the Waterbury Labor Market Area contact Joseph Slepiski at (860) 263-6278.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

**Total excludes workers idled due to labor-management disputes.*

LMA LABOR FORCE ESTIMATES

		JUN	JUN	CHANGE		MAY
<i>(Not seasonally adjusted)</i>		2001	2000	NO.	%	2001
	EMPLOYMENT STATUS					
CONNECTICUT	Civilian Labor Force	1,747,900	1,780,900	-33,000	-1.9	1,728,000
	Employed	1,698,200	1,734,200	-36,000	-2.1	1,685,700
	Unemployed	49,700	46,800	2,900	6.2	42,300
	Unemployment Rate	2.8	2.6	0.2	---	2.5
BRIDGEPORT LMA	Civilian Labor Force	216,600	222,600	-6,000	-2.7	214,800
	Employed	208,700	215,400	-6,700	-3.1	208,200
	Unemployed	7,900	7,200	700	9.7	6,600
	Unemployment Rate	3.6	3.2	0.4	---	3.1
DANBURY LMA	Civilian Labor Force	112,200	114,300	-2,100	-1.8	110,400
	Employed	109,800	112,200	-2,400	-2.1	108,500
	Unemployed	2,400	2,000	400	20.0	2,000
	Unemployment Rate	2.1	1.8	0.3	---	1.8
DANIELSON LMA	Civilian Labor Force	34,100	35,400	-1,300	-3.7	33,700
	Employed	33,000	34,200	-1,200	-3.5	32,700
	Unemployed	1,100	1,200	-100	-8.3	1,000
	Unemployment Rate	3.4	3.5	-0.1	---	3.0
HARTFORD LMA	Civilian Labor Force	592,600	604,700	-12,100	-2.0	589,200
	Employed	575,100	588,100	-13,000	-2.2	574,500
	Unemployed	17,400	16,600	800	4.8	14,700
	Unemployment Rate	2.9	2.7	0.2	---	2.5
LOWER RIVER LMA	Civilian Labor Force	12,900	13,300	-400	-3.0	12,600
	Employed	12,600	13,100	-500	-3.8	12,400
	Unemployed	200	200	0	0.0	200
	Unemployment Rate	1.8	1.7	0.1	---	1.6
NEW HAVEN LMA	Civilian Labor Force	283,400	286,700	-3,300	-1.2	280,700
	Employed	275,500	278,800	-3,300	-1.2	273,800
	Unemployed	7,900	7,900	0	0.0	6,900
	Unemployment Rate	2.8	2.7	0.1	---	2.5
NEW LONDON LMA	Civilian Labor Force	157,100	159,200	-2,100	-1.3	153,700
	Employed	153,100	154,900	-1,800	-1.2	150,300
	Unemployed	4,100	4,300	-200	-4.7	3,500
	Unemployment Rate	2.6	2.7	-0.1	---	2.3
STAMFORD LMA	Civilian Labor Force	199,500	203,000	-3,500	-1.7	195,500
	Employed	195,700	199,900	-4,200	-2.1	192,100
	Unemployed	3,800	3,100	700	22.6	3,400
	Unemployment Rate	1.9	1.5	0.4	---	1.7
TORRINGTON LMA	Civilian Labor Force	38,600	40,400	-1,800	-4.5	37,500
	Employed	37,700	39,700	-2,000	-5.0	36,700
	Unemployed	900	800	100	12.5	800
	Unemployment Rate	2.3	1.9	0.4	---	2.1
WATERBURY LMA	Civilian Labor Force	118,100	118,200	-100	-0.1	116,500
	Employed	113,800	114,300	-500	-0.4	112,700
	Unemployed	4,400	3,900	500	12.8	3,800
	Unemployment Rate	3.7	3.3	0.4	---	3.3
UNITED STATES	Civilian Labor Force	142,684,000	142,132,000	552,000	0.4	141,048,000
	Employed	135,923,000	136,192,000	-269,000	-0.2	135,202,000
	Unemployed	6,762,000	5,940,000	822,000	13.8	5,846,000
	Unemployment Rate	4.7	4.2	0.5	---	4.1

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

MANUFACTURING HOURS AND EARNINGS

LMA

CONNECTICUT

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS				
	JUN		CHG	MAY	JUN		CHG	MAY	JUN		CHG	MAY	
	2001	2000	Y/Y	2001	2001	2000	Y/Y	2001	2001	2000	Y/Y	2001	
<i>(Not seasonally adjusted)</i>													
MANUFACTURING	\$684.58	\$658.74	\$25.84	\$684.48	42.6	42.2	0.4	42.7	\$16.07	\$15.61	\$0.46	\$16.03	
DURABLE GOODS	701.06	674.48	26.59	699.78	42.8	42.5	0.3	42.8	16.38	15.87	0.51	16.35	
Lumber & Furniture	559.26	515.43	43.83	550.57	42.4	41.5	0.9	41.9	13.19	12.42	0.77	13.14	
Stone, Clay and Glass	640.58	648.81	-8.23	639.72	43.4	44.5	-1.1	43.4	14.76	14.58	0.18	14.74	
Primary Metals	700.88	685.70	15.18	693.69	44.5	44.7	-0.2	44.1	15.75	15.34	0.41	15.73	
Fabricated Metals	629.59	607.75	21.84	630.25	42.8	42.5	0.3	42.7	14.71	14.30	0.41	14.76	
Machinery	754.26	732.64	21.63	762.45	43.7	43.3	0.4	44.2	17.26	16.92	0.34	17.25	
Electrical Equipment	575.74	552.45	23.30	578.64	41.6	41.6	0.0	41.9	13.84	13.28	0.56	13.81	
Trans. Equipment	894.83	866.70	28.13	891.74	43.0	43.4	-0.4	43.1	20.81	19.97	0.84	20.69	
Instruments	617.44	591.88	25.56	619.01	41.3	40.1	1.2	41.6	14.95	14.76	0.19	14.88	
Miscellaneous Mfg	683.22	651.29	31.93	677.46	42.2	42.1	0.1	42.0	16.19	15.47	0.72	16.13	
NONDUR. GOODS	639.66	615.94	23.72	640.60	42.0	41.2	0.8	42.2	15.23	14.95	0.28	15.18	
Food	551.66	533.29	18.38	544.84	43.2	42.8	0.4	42.8	12.77	12.46	0.31	12.73	
Textiles	542.64	516.11	26.53	532.59	42.0	42.2	-0.2	41.0	12.92	12.23	0.69	12.99	
Apparel	402.20	353.07	49.13	407.84	40.1	39.1	1.0	40.5	10.03	9.03	1.00	10.07	
Paper	727.42	706.84	20.58	722.23	43.9	43.1	0.8	44.2	16.57	16.40	0.17	16.34	
Printing & Publishing	654.05	622.40	31.65	662.59	40.2	38.9	1.3	40.8	16.27	16.00	0.27	16.24	
Chemicals	783.70	774.79	8.91	790.52	42.5	42.2	0.3	42.8	18.44	18.36	0.08	18.47	
Rubber & Misc. Plast.	576.64	547.76	28.88	567.59	42.4	42.2	0.2	42.2	13.60	12.98	0.62	13.45	
CONSTRUCTION	906.58	881.27	25.31	911.88	40.4	41.2	-0.8	40.8	22.44	21.39	1.05	22.35	

LMAs

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	JUN		CHG	MAY	JUN		CHG	MAY	JUN		CHG	MAY
	2001	2000	Y/Y	2001	2001	2000	Y/Y	2001	2001	2000	Y/Y	2001
MANUFACTURING												
Bridgeport	\$627.71	\$652.92	-\$25.21	\$622.20	41.0	41.8	-0.8	40.8	\$15.31	\$15.62	-\$0.31	\$15.25
Danbury	607.82	616.27	-8.45	627.65	38.3	40.2	-1.9	39.8	15.87	15.33	0.54	15.77
Danielson	535.87	510.45	25.42	540.27	40.2	41.0	-0.8	40.5	13.33	12.45	0.88	13.34
Hartford	712.34	732.59	-20.25	711.49	42.2	43.4	-1.2	42.3	16.88	16.88	0.00	16.82
Lower River	584.22	560.75	23.47	579.10	41.2	40.4	0.8	41.1	14.18	13.88	0.30	14.09
New Haven	670.80	655.87	14.93	660.14	43.0	42.7	0.3	42.7	15.60	15.36	0.24	15.46
New London	719.80	700.54	19.26	710.84	41.8	42.1	-0.3	41.4	17.22	16.64	0.58	17.17
Stamford	560.78	527.87	32.91	564.53	39.8	39.6	0.2	39.7	14.09	13.33	0.76	14.22
Torrington	573.05	589.87	-16.82	566.59	37.8	40.1	-2.3	37.3	15.16	14.71	0.45	15.19
Waterbury	633.15	644.57	-11.42	607.24	41.6	44.3	-2.7	40.7	15.22	14.55	0.67	14.92

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

NEW HOUSING PERMITS

LMA

	JUN	JUN	CHANGE Y/Y		YTD		CHANGE YTD		MAY
	2001	2000	UNITS	%	2001	2000	UNITS	%	2001
	Connecticut	793	844	-51	-6.0	4,529	4,648	-119	-2.6
LMAs:									
Bridgeport	70	72	-2	-2.8	374	389	-15	-3.9	79
Danbury	69	79	-10	-12.7	423	400	23	5.8	69
Danielson	22	24	-2	-8.3	145	121	24	19.8	44
Hartford	335	328	7	2.1	1,573	1644	-71	-4.3	337
Lower River	15	18	-3	-16.7	58	98	-40	-40.8	10
New Haven	87	112	-25	-22.3	491	632	-141	-22.3	91
New London	65	52	13	25.0	328	380	-52	-13.7	76
Stamford	45	76	-31	-40.8	808	599	209	34.9	44
Torrington	28	21	7	33.3	94	93	1	1.1	29
Waterbury	57	62	-5	-8.1	235	292	-57	-19.5	62

Additional data by town are on page 26.

(By Place of Residence - Not Seasonally Adjusted)

JUNE 2001

Labor Market Areas are highlighted, followed by the towns that make up the Area.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT	216,585	208,680	7,905	3.6	HARTFORD cont....				
Ansonia	8,552	8,079	473	5.5	Burlington	4,403	4,316	87	2.0
Beacon Falls	2,799	2,727	72	2.6	Canton	4,622	4,543	79	1.7
BRIDGEPORT	59,951	56,823	3,128	5.2	Chaplin	1,202	1,170	32	2.7
Derby	6,260	5,998	262	4.2	Colchester	6,667	6,521	146	2.2
Easton	3,302	3,216	86	2.6	Columbia	2,672	2,619	53	2.0
Fairfield	26,502	25,820	682	2.6	Coventry	6,161	6,012	149	2.4
Milford	25,931	25,194	737	2.8	Cromwell	6,867	6,712	155	2.3
Monroe	9,867	9,626	241	2.4	Durham	3,583	3,478	105	2.9
Oxford	4,769	4,637	132	2.8	East Granby	2,446	2,404	42	1.7
Seymour	7,676	7,410	266	3.5	East Haddam	4,130	4,027	103	2.5
Shelton	19,972	19,396	576	2.9	East Hampton	6,215	6,045	170	2.7
Stratford	24,392	23,540	852	3.5	East Hartford	25,369	24,370	999	3.9
Trumbull	16,612	16,214	398	2.4	East Windsor	5,558	5,411	147	2.6
					Ellington	6,900	6,752	148	2.1
DANBURY	112,169	109,762	2,407	2.1	Enfield	22,751	22,143	608	2.7
Bethel	9,857	9,659	198	2.0	Farmington	11,202	11,001	201	1.8
Bridgewater	973	958	15	1.5	Glastonbury	15,751	15,452	299	1.9
Brookfield	8,296	8,164	132	1.6	Granby	5,265	5,193	72	1.4
DANBURY	36,951	35,967	984	2.7	Haddam	4,209	4,117	92	2.2
New Fairfield	7,190	7,022	168	2.3	HARTFORD	52,695	49,611	3,084	5.9
New Milford	14,227	13,941	286	2.0	Harwinton	2,948	2,894	54	1.8
Newtown	12,724	12,438	286	2.2	Hebron	4,373	4,297	76	1.7
Redding	4,542	4,464	78	1.7	Lebanon	3,324	3,252	72	2.2
Ridgefield	12,519	12,325	194	1.5	Manchester	28,422	27,549	873	3.1
Roxbury	1,067	1,058	9	0.8	Mansfield	9,152	9,005	147	1.6
Sherman	1,724	1,696	28	1.6	Marlborough	3,061	3,011	50	1.6
Washington	2,100	2,070	30	1.4	Middlefield	2,272	2,196	76	3.3
					Middletown	24,088	23,377	711	3.0
DANIELSON	34,139	32,990	1,149	3.4	New Britain	33,996	32,305	1,691	5.0
Brooklyn	3,908	3,813	95	2.4	New Hartford	3,646	3,576	70	1.9
Eastford	880	865	15	1.7	Newington	15,472	15,130	342	2.2
Hampton	1,111	1,087	24	2.2	Plainville	9,309	8,997	312	3.4
KILLINGLY	8,545	8,110	435	5.1	Plymouth	6,382	6,183	199	3.1
Pomfret	2,146	2,095	51	2.4	Portland	4,608	4,507	101	2.2
Putnam	4,732	4,581	151	3.2	Rocky Hill	9,659	9,470	189	2.0
Scotland	875	858	17	1.9	Simsbury	11,525	11,381	144	1.2
Sterling	1,622	1,560	62	3.8	Somers	4,070	3,995	75	1.8
Thompson	4,610	4,479	131	2.8	Southington	21,103	20,572	531	2.5
Union	397	390	7	1.8	South Windsor	13,356	13,106	250	1.9
Voluntown	1,369	1,309	60	4.4	Stafford	5,869	5,703	166	2.8
Woodstock	3,943	3,843	100	2.5	Suffield	5,882	5,743	139	2.4
					Tolland	7,141	7,018	123	1.7
HARTFORD	592,581	575,137	17,444	2.9	Vernon	16,445	16,083	362	2.2
Andover	1,634	1,604	30	1.8	West Hartford	28,412	27,803	609	2.1
Ashford	2,159	2,115	44	2.0	Wethersfield	12,150	11,899	251	2.1
Avon	7,506	7,374	132	1.8	Willington	3,455	3,388	67	1.9
Barkhamsted	2,063	2,025	38	1.8	Winchester	5,852	5,642	210	3.6
Berlin	9,003	8,821	182	2.0	Windham	10,086	9,673	413	4.1
Bloomfield	9,916	9,629	287	2.9	Windsor	14,511	14,096	415	2.9
Bolton	2,716	2,672	44	1.6	Windsor Locks	6,632	6,479	153	2.3
Bristol	31,713	30,670	1,043	3.3					

LABOR FORCE CONCEPTS

The **civilian labor force** comprises all state residents age 16 years and older classified as employed or unemployed in accordance with criteria described below. Excluded are members of the military and persons in institutions (correctional and mental health, for example).

The **employed** are all persons who did any work as paid employees or in their own business during the survey week, or who have worked 15 hours or more as unpaid workers in an enterprise operated by a family member. Persons temporarily absent from a job because of illness, bad weather, strike or for personal reasons are also counted as employed whether they were paid by their employer or were seeking other jobs.

The **unemployed** are all persons who did not work, but were available for work during the survey week (except for temporary illness) and made specific efforts to find a job in the prior four weeks. Persons waiting to be recalled to a job from which they had been laid off need not be looking for work to be classified as unemployed.

TOWN	JUN 2001	YR TO DATE 2001	2000	TOWN	JUN 2001	YR TO DATE 2001	2000	TOWN	JUN 2001	YR TO DATE 2001	2000
Andover	0	2	7	Griswold	2	21	23	Preston	2	9	13
Ansonia	5	14	14	Groton	11	39	63	Prospect	5	22	24
Ashford	3	10	12	Guilford	3	28	52	Putnam	2	7	7
Avon	9	50	48	Haddam	4	15	18	Redding	1	12	24
Barkhamsted	5	10	9	Hamden	17	77	184	Ridgefield	6	32	45
Beacon Falls	4	15	21	Hampton	2	9	9	Rocky Hill	4	28	33
Berlin	8	37	46	Hartford	15	49	26	Roxbury	3	15	13
Bethany	5	6	16	Hartland	1	4	2	Salem	2	5	8
Bethel	2	20	21	Harwinton	3	11	10	Salisbury	3	8	5
Bethlehem	1	9	4	Hebron	4	20	37	Scotland	0	4	5
Bloomfield	1	13	18	Kent	1	4	7	Seymour	1	19	25
Bolton	2	9	11	Killingly	5	21	23	Sharon	2	4	5
Bozrah	0	9	8	Killingworth	5	27	19	Shelton	8	54	58
Branford	1	23	19	Lebanon	5	21	20	Sherman	3	18	12
Bridgeport	5	38	16	Ledyard	3	23	22	Simsbury	4	13	15
Bridgewater	0	3	4	Lisbon	2	10	10	Somers	7	27	30
Bristol	7	56	43	Litchfield	2	10	7	South Windsor	5	22	29
Brookfield	0	12	17	Lyme	1	3	6	Southbury	9	28	46
Brooklyn	2	19	11	Madison	8	34	26	Southington	13	99	114
Burlington	28	44	37	Manchester	9	61	20	Sprague	0	2	2
Canaan	2	3	2	Mansfield	6	20	38	Stafford	7	21	19
Canterbury	0	10	7	Marlborough	0	15	15	Stamford	10	370	355
Canton	2	16	24	Meriden	3	19	26	Sterling	2	9	8
Chaplin	1	7	7	Middlebury	1	13	13	Stonington	6	25	40
Cheshire	6	32	37	Middlefield	2	6	9	Stratford	7	14	6
Chester	1	4	7	Middletown	14	77	100	Suffield	4	23	49
Clinton	6	30	29	Milford	6	79	85	Thomaston	5	20	27
Colchester	8	42	46	Monroe	4	17	32	Thompson	4	24	11
Colebrook	0	3	2	Montville	4	22	24	Tolland	16	47	59
Columbia	5	9	9	Morris	2	6	7	Torrington	8	25	27
Cornwall	1	3	3	Naugatuck	4	21	35	Trumbull	8	30	43
Coventry	4	22	32	New Britain	1	3	3	Union	0	3	3
Cromwell	10	38	38	New Canaan	3	24	31	Vernon	4	63	30
Danbury	21	133	123	New Fairfield	6	13	12	Voluntown	0	7	11
Darien	1	16	23	New Hartford	5	25	22	Wallingford	13	58	66
Deep River	1	8	17	New Haven	0	17	16	Warren	1	6	4
Derby	2	15	21	New London	0	0	1	Washington	1	3	5
Durham	4	20	34	New Milford	16	77	71	Waterbury	10	34	58
East Granby	1	11	16	Newington	1	28	31	Waterford	8	48	36
East Haddam	7	30	41	Newtown	10	85	53	Watertown	9	32	32
East Hampton	4	33	39	Norfolk	0	2	1	West Hartford	5	38	18
East Hartford	0	3	1	North Branford	2	13	7	West Haven	4	20	24
East Haven	4	33	21	North Canaan	1	4	2	Westbrook	6	17	48
East Lyme	7	30	40	North Haven	8	54	70	Weston	2	13	14
East Windsor	8	29	18	North Stonington	4	17	11	Westport	7	35	35
Eastford	1	4	2	Norwalk	9	282	67	Wethersfield	3	15	18
Easton	4	16	15	Norwich	4	8	11	Willington	2	19	12
Ellington	9	42	55	Old Lyme	2	14	20	Wilton	1	13	24
Enfield	3	11	19	Old Saybrook	4	13	10	Winchester	1	3	12
Essex	6	26	20	Orange	1	8	9	Windham	2	8	6
Fairfield	6	23	18	Oxford	10	40	35	Windsor	5	20	14
Farmington	18	65	38	Plainfield	4	20	28	Windsor Locks	2	13	19
Franklin	0	3	3	Plainville	2	5	14	Wolcott	8	35	32
Glastonbury	9	57	72	Plymouth	3	23	30	Woodbridge	1	12	11
Goshen	4	12	19	Pomfret	0	12	7	Woodbury	5	21	21
Granby	8	31	33	Portland	13	38	21	Woodstock	4	26	24
Greenwich	12	55	50								

BUSINESS STARTS AND TERMINATIONS

Registrations and terminations of business entities as recorded with the Secretary of the State and the Connecticut Department of Labor (DOL) are an indication of new business formation and activity. DOL business starts include new employers which have become liable for unemployment insurance taxes during the quarter, as well as new establishments opened by existing employers. DOL business terminations are those accounts discontinued due to inactivity (no employees) or business closure, and accounts for individual business establishments that are closed by still active employers. The Secretary of the State registrations include limited liability companies, limited liability partnerships, and foreign-owned (out-of-state) and domestic-owned (in-state) corporations.

CONSUMER PRICE INDEX

The Consumer Price Index (CPI), computed and published by the U.S. Bureau of Labor Statistics, is a measure of the average change in prices over time in a fixed market basket of goods and services. It is based on prices of food, clothing, shelter, fuels, transportation fares, charges for doctors' and dentists' services, drugs and other goods and services that people buy for their day-to-day living. The Northeast region is comprised of the New England states, New York, New Jersey and Pennsylvania.

EMPLOYMENT COST INDEX

The Employment Cost Index (ECI) covers both wages and salaries and employer costs for employee benefits for all occupations and establishments in both the private nonfarm sector and state and local government. The ECI measures employers' labor costs free from the influences of employment shifts among industries and occupations. The base period for all data is June 1989 when the ECI is 100.

HOURS AND EARNINGS ESTIMATES

Production worker earnings and hours estimates include full- and part-time employees working within manufacturing industries. Hours worked and earnings data are computed based on payroll figures for the week including the 12th of the month. Average hourly earnings are affected by such factors as premium pay for overtime and shift differential as well as changes in basic hourly and incentive rates of pay. Average weekly earnings are the product of weekly hours worked and hourly earnings.

INDIAN GAMING DATA

Indian Gaming Payments are amounts received by the State as a result of the slot compact with the two Federally recognized tribes in Connecticut, which calls for 25 percent of net slot receipts to be remitted to the State. Indian Gaming Slots are the total net revenues from slot machines only received by the two Federally recognized Indian tribes.

INITIAL CLAIMS

Average weekly initial claims are calculated by dividing the total number of new claims for unemployment insurance received in the month by the number of weeks in the month. A minor change in methodology took effect with data published in the March 1997 issue of the DIGEST. Data have been revised back to January 1980.

INSURED UNEMPLOYMENT RATE

Primarily a measure of unemployment insurance program activity, the insured unemployment rate is the 13-week average of the number of people claiming unemployment benefits divided by the number of workers covered by the unemployment insurance system.

LABOR FORCE ESTIMATES

Labor force estimates are a measure of the work status of people who live in Connecticut. Prepared under the direction of the U.S. Bureau of Labor Statistics, the statewide estimates are the product of a multiple variable coefficient regression model, which uses results from the Current Population Survey (CPS), a monthly survey of Connecticut households, counts of claimants for unemployment benefits, and establishment employment estimates. Due to the small size of the sample taken in Connecticut, the CPS results are subject to significant sampling error and produce considerable month-to-month fluctuations in estimates derived from the sample. In general, the CPS estimates, at the 90 percent confidence level, have an error range of about 1.5 percentage points on a rate of 6.0 percent. An accepted method for calculating the error range for model estimates is currently not available. Labor force data, reflecting persons employed by place of residence, are not directly comparable to the place-of-work industry employment series. In the labor force estimates, workers involved in labor disputes are counted as employed. The labor force data also includes agricultural workers, unpaid family workers, domestics and the self-employed. Because of these conceptual differences, total labor force employment is almost always different from nonfarm wage and salary employment.

LABOR MARKET AREAS

All Labor Market Areas in Connecticut except three are federally designated areas for developing labor statistics. Industry employment data for the Danielson, Lower River and Torrington Labor Market Areas are prepared exclusively by the Connecticut Department of Labor, following the same statistical procedures used to prepare estimates for the other Labor Market Areas, which are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

The Bureau of Labor Statistics has identified the five towns of Canaan, Kent, North Canaan, Salisbury and Sharon as a separate area for reporting labor force data. For the convenience of our data users, data for these towns are included in the Torrington Labor Market Area. For the same purpose, data for the town of Thompson, which is officially part of the Worcester Metropolitan Statistical Area, are included in the Danielson Labor Market Area. Also, data for Hopkinton and Westerly, Rhode Island are included in the New London Labor Market Area.

LEADING AND COINCIDENT EMPLOYMENT INDICES

The leading employment index is a composite of six individual largely employment-related series -- the average workweek of manufacturing production and construction workers, Hartford help-wanted advertising index, short-duration (less than 15 weeks) unemployment rate, initial claims for unemployment insurance, total housing permits, and Moody's BAA corporate bond yield. While not employment-sector variables, housing permits are closely related to construction employment and the corporate bond yield adds important information about the movement in interest rates. The coincident employment index is a composite indicator of four individual employment-related series -- the total unemployment rate, nonfarm employment (employer survey), total employment (state residents employed measured by a household survey), and the insured unemployment rate. All data are seasonally adjusted and come from the Connecticut Labor Department, the Federal Reserve Bank of Boston, and the Board of Governors of the Federal Reserve System.

NONFARM EMPLOYMENT ESTIMATES

Nonfarm employment estimates are derived from a survey of businesses to measure *jobs* by industry. The estimates include all full- and part-time wage and salary employees who worked during or received pay for the pay period which includes the 12th of the month. Excluded from these estimates are proprietors, self-employed workers, private household employees and unpaid family workers. In some cases, due to space constraints, all industry estimates are not shown. Call (860) 263-6275 for a more comprehensive breakout of nonfarm employment estimates.

UI COVERED WAGES

UI covered wages is the total amount paid to those employees who are covered under the Connecticut's Unemployment Insurance (UI) law for services performed during the quarter. The fluctuations in the 1992-93 period reflect the effect of the changes in the tax law and the massive restructuring in the state's economy.

ECONOMIC INDICATORS AT A GLANCE

(Percent change from prior year; see pages 7-10 for reference months or quarters)

Leading Employment Index -0.4	Business Activity	Tourism and Travel
Coincident Employment Index -0.8	New Housing Permits -6.0	Tourism Info Centers -0.8
Leading General Drift Indicator -0.5	Electricity Sales +7.3	Attraction Visitors -11.6
Coincident General Drift Indicator +0.2	Retail Sales -8.1	Air Passenger Count -3.2
Business Barometer +1.3	Construction Contracts Index -0.3	Indian Gaming Slots +8.9
Business Climate Index -5.1	New Auto Registrations -11.6	Travel and Tourism Index -3.4
Total Nonfarm Employment +0.3	Air Cargo Tons -49.3	
	Exports +20.9	
Unemployment +0.2*	Business Starts	Employment Cost Index (U.S.)
Labor Force -1.8	Secretary of the State -3.7	Total +4.0
Employed -2.0	Dept. of Labor -13.7	Wages & Salaries +3.8
Unemployed +7.0		Benefit Costs +4.8
Average Weekly Initial Claims +31.1	Business Terminations	Consumer Prices
Help Wanted Index -- Hartford -36.4	Secretary of the State +18.3	Connecticut +4.3
Average Ins. Unempl. Rate +0.69*	Dept. of Labor -42.4	U.S. City Average +3.2
		Northeast Region +3.5
Average Weekly Hours, Mfg +0.9	State Revenues -0.8	NY-NJ-Long Island +3.5
Average Hourly Earnings, Mfg +2.9	Corporate Tax -7.7	Boston-Brockton-Nashua +5.1
Average Weekly Earnings, Mfg +3.9	Personal Income Tax +3.6	Consumer Confidence
CT Mfg. Production Index -2.9	Real Estate Conveyance Tax -13.2	Connecticut -17.5
Production Worker Hours -4.5	Sales & Use Tax -0.9	New England -15.9
Industrial Electricity Sales -5.0	Indian Gaming Payments +11.3	U.S. -15.3
Personal Income +6.1		Interest Rates
UI Covered Wages +1.2		Prime -2.52*
		Conventional Mortgage -1.13*

*Percentage point change; **Less than 0.05 percent;
NA = Not Available

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