THE CONNECTICUT ECONOMIC DIGEST

Vol.10 No.1 A joint publication of the Connecticut Department of Labor & the Connecticut Department of Economic and Community Development

JANUARY 2005

IN THIS ISSUE...

In November...

Nonfarm Employment
Connecticut 1,646,700
Change over month 0.16%
Change over year 0.4%

United States 132,075,000
Change over month 0.08%
Change over year 1.6%

Unemployment Rate
Connecticut 4.7%
United States 5.4%

Consumer Price Index
United States 191.0
Change over year 3.5%

Connecticut's Economy: A Look Back...and Ahead

By Mark Prisloe, Associate Economist, DECD

Iraq, energy prices, jobs, a polarizing election, and higher interest rates dominated the economic scene in 2004. This article explores their impact and takes a look at what these and other indicators mean for 2005.

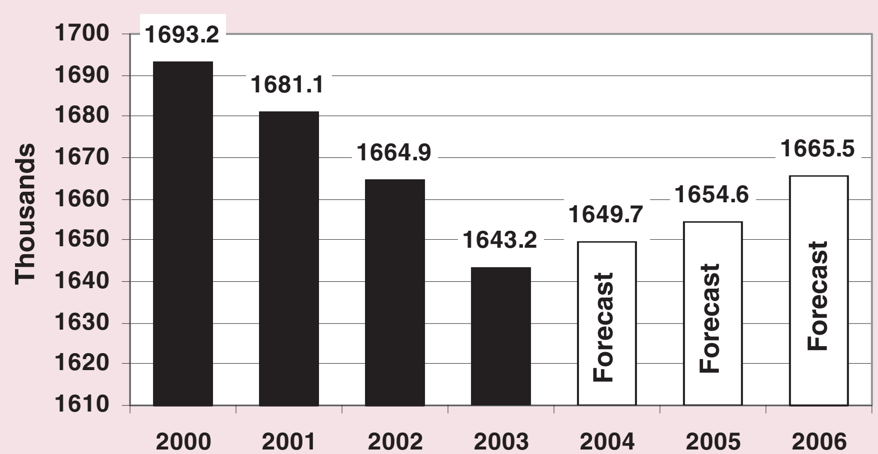
Risks for 2005

The year 2004 brought us an escalation in the war in Iraq, continued threat of terrorist attacks, enormous increases in the price of crude oil, sharp increases in producer prices, a ballooning federal budget deficit, minimal job growth, and a hard fought presidential election and a polarized electorate. On the positive side, the U.S. economy continued to expand and productivity continued to increase.

As the war in Iraq persists, the cost will continue to rise putting further strain on the federal budget and severely limiting any future economic stimulus options. The continuing stand off between the U.S. and North Korea, as well as the emerging Iranian nuclear threat, will perpetuate uncertainty in the marketplace. Over the long run such uncertainty weakens consumer confidence.

Energy prices also became a renewed economic threat in 2004. With crude oil prices at unprecedented highs, the costs of air transportation, trucking, and gasoline at the pump gobbled increasing shares of business and consumer budgets, at least restraining--if not choking off--further economic expansion.

Connecticut Nonfarm Employment, 2000-2006



Source: Connecticut Department of Labor

THE CONNECTICUT
ECONOMIC DIGEST

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With the manufacturing production index already down by 4.6 percent, it remains to be seen just how severe this threat will become, but it is definitely an issue that bears watching as a downside risk.

Other global issues also make up the international backdrop. China's seemingly insatiable demand for raw materials will continue to put upward pressure on producer prices. U.S.-China relations are sure to become a major issue in 2005 as the trade balance between the two countries has dramatically risen over the past few years to almost $150 billion annually. This, too, will put a drag on economic growth in 2005 and beyond.

Although the consensus is that the U.S. and Connecticut economies are enjoying a slow economic recovery, the question entering 2005 remains, "Where are the jobs?" One of the most hotly debated issues in the presidential race was the pace of U.S. job growth. Data from the U.S. Bureau of Labor Statistics show that from December 2000, just before Bush took office, to December 2003, the U.S. lost 2,406,000 jobs. However, the same source also shows that just before the election, the U.S. had regained 1,982,000 jobs from its December 2003 level.

Employment

Connecticut's job picture seesawed between gains of more than 4,000 jobs in both April and May 2004 to losses of the same magnitude in both June and July 2004. When the final data are in for 2004, it is likely Connecticut's employment in 2004 will barely have changed at all from 2003's estimated level of 1,644,000, leaving Connecticut employment still below the pre-2001 recession level. Even though overall Connecticut employment has stabilized, employment growth continues to elude most industry sectors here in the State. Productivity, Connecticut's leading competitive advantage, cuts both ways. While it increases the output of employed workers, employers can produce more with the same or fewer workers. This phenomenon will persist in the year ahead and continue the trend of slow job growth even as the economy expands. Further exacerbating the employment problem is the slow growth in the Connecticut labor force – worsened when discouraged workers leave the pool of eligible job seekers. Connecticut's employment probably won't surpass the 2000 high of 1.693 million until 2006.

Interest Rates

Continued lackluster job growth isn't our only worry for 2005 as the specter of inflation is once again lurking in the periphery. Higher producer prices, especially coupled with increasing energy costs, portend higher consumer prices down the road. However, the Fed has already begun raising interest rates and will likely continue to do so in increments of 25 basis points at each Federal Open Market Committee meeting, hopefully holding inflation at bay until neutral rates are achieved. Rising interest rates and construction costs should begin to dampen the U.S. and Connecticut housing markets; however Connecticut's housing market should continue to show strong results. At last report, year-to-date data for housing permits were up an impressive 21.0 percent to 8,797 units, on track to surpass 2003's high of 10,435 units. However, construction contracts, a standard measure of building activity, were down on a year-over-year basis by 8.8 percent. Despite higher interest rates, we should expect another solid year of housing growth in Connecticut in 2005 because housing demand is also driven by prices, incomes,

--Continued on page 5--

OCCUPATION PROFILE

RECREATION AND FITNESS WORKERS

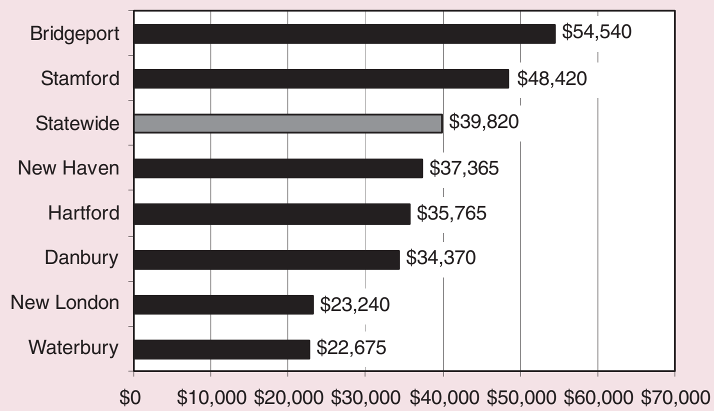
By Cynthia L. DeLisa, Research Analyst, DOL

What does the fitness industry have to offer? *"It is really hard to find a job you love to be at every day. Having a fitness related career is exciting! You get to interact with many people, and receive satisfaction from helping people make positive changes to their lives and helping them achieve their personal best."* ~ Mark, Personal Trainer – Newington, CT

Overview

People spend much of their leisure time participating in a wide variety of organized fitness related activities, such as aerobics, weight training, and sports. Fitness workers plan, organize, and direct these activities in community centers, fitness centers, and tourist destinations (i.e. cruise ships, spas and resorts). Increasingly, fitness workers also are found in workplaces, where they organize and direct fitness activities and athletic programs for employees of all ages. Persons planning fitness careers should be outgoing, good at motivating people, and sensitive to the needs of others. Excellent health and physical fitness are required due to the physical nature of the job.

Average Annual Wage for Fitness Workers by Selected Labor Market Area, 2003



Job Descriptions

Fitness trainers and instructors lead or coach groups or individuals in various exercise activities. *Fitness trainers* help clients to assess their level of physical fitness and help them to set and reach fitness goals. They also demonstrate various exercises and help clients to improve their exercise techniques, as well as keep records of their clients' exercise sessions in order to assess their progress towards physical fitness. *Personal trainers* work with clients on a one-on-one basis in either a gym or the client's home. *Aerobic instructors* conduct group exercise sessions that involve aerobic exercise, stretching, and muscle conditioning. *Fitness directors* oversee the operations of a health club or fitness center.

Training, Other Qualifications, and Advancement

Generally, fitness trainers and aerobics instructors must receive a certification in the fitness field to obtain employment. Certification may be offered in various areas of exercise such as personal training, weight training, and aerobics. Certification generally is good for 2 years, after which workers must become recertified. Most fitness workers are also required to maintain a cardiopulmonary resuscitation (CPR) and first aid certification. There are many organizations that offer certification testing in the fitness field, some of which are listed in the *Sources of Additional Information* section at the end of this article. College courses in management, business administration, accounting, and personnel management are helpful for advancement to supervisory or managerial jobs in a health club or fitness center. Some fitness workers go into business for themselves and open up their own fitness centers.

Employment Outlook and Average Wages

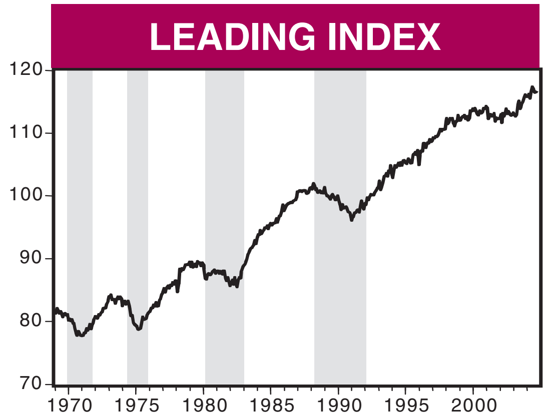
Overall employment for fitness trainers and instructors is expected to grow faster than the average for all occupations through 2012 as an increasing number of people spend more time and money on personal training, aerobic instruction, fitness and leisure services. Also, more public and private businesses are joining the fitness trend, recognizing the benefits of recreation and fitness programs as well as other wellness programs.

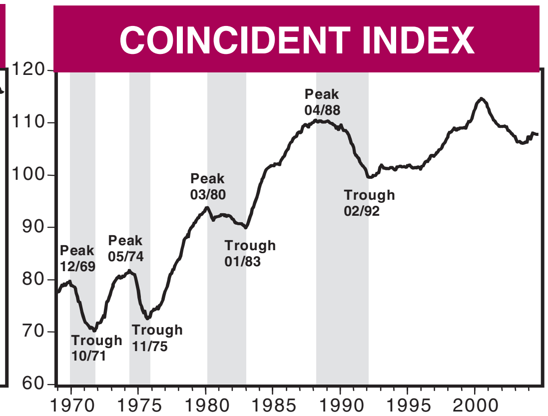
Fitness trainers and aerobic instructors in Connecticut earned an average hourly and annual salary of $19.15 and $39,820, respectively, in 2003 (see chart). Earnings higher than the statewide average are generally found in the southwestern areas of the State. Note: Earnings of successful self-employed personal trainers can be substantially higher. Connecticut's current and projected employment figures indicate that in 2000 there were approximately 4,720 fitness trainers and aerobics instructors employed in the State, with projected employment of 5,670 in 2010. That's a 20% increase!

At the national level, fitness trainers and aerobic instructors earned approximately $9,200 less per year than their peers in Connecticut, with an average annual and hourly salary of $30,590 and $14.71, respectively. Current and projected employment figures indicate that in 2002 there were approximately 182,720 fitness workers employed in the U.S., and projected employment of 263,947 (44.4% increase) in 2012. ■

Sources of Additional Information

- American College of Sports Medicine (ACSM) – www.acsm.org
- American Council on Exercise (ACE) – www.acefitness.com
- Aerobics and Fitness Association of America (AFAA) – www.afaa.com





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.

Encouraging News This Month May Not Add Up to Much For the Year

As expected, at its last meeting on December 14, 2004, the FOMC raised the Federal Funds rate by another 25 basis point to 2.25 percent. The major news in the last month has been the U.S. fiscal and current account deficits and the sliding value of the U.S. dollar against major foreign currencies. As is frequently the case in economics, there are at least two sides to a story and unfortunately, there is not enough space here for me to present a balanced discussion of these important and interesting issues. Suffice it to say here that the fiscal and current account deficits, as a fraction of real gross domestic product, are not out-of-line with historical norm. Thus, at least for the immediate future, these deficits are not likely to present a major difficulty for the U.S. economy, but the current account deficit is likely to slow the growth of the U.S. economy slightly as we substitute foreign for domestically produced goods. Also, so far the depreciating U.S. dollar in the currency market appears to be a self-correcting mechanism to the imbalance in the U.S. current account and does not signal a loss of confidence in the U.S. economy by foreigners.

The two employment indices provide us with some encouraging signs in October. The revised CCEA-ECRI Connecticut coincident employment index rose on a year-to-year basis from 106.22 in October 2003 to 107.84 in October 2004. All four components of this index are positive contributors, with a lower insured unemployment rate, a lower total unemployment rate, higher total non-farm employment, and higher total employment. On a sequential month-to-month basis, the revised CCEA-ECRI Connecticut coincident employment index rose slightly from 107.82 in September 2004 to 107.84 in October 2004, driven solely by a fall in total unemployment rate from 4.7% to 4.6% in October. The three negative contributors are a slightly higher insured unemployment rate, a small decrease in total non-farm employment, and lower total employment.

The revised CCEA-ECRI Connecticut leading employment index also provided us with encouraging news. It rose from 115.07 in October 2003 to 116.81 in October 2004. Five components of this index are positive contributors, with a lower Moody's Baa corporate bond yield, lower initial claims for unemployment insurance, a lower short duration (less than 15 weeks) unemployment rate, a higher Hartford help-wanted advertising index, and higher average weekly hours worked in manufacturing and construction. A drop in the number of total housing permits is the only negative contributor. On a sequential month-to-month basis, the revised CCEA-ECRI Connecticut leading employment index rose from 116.45 in September to 116.81 in October 2004. A lower Moody's Baa corporate bond yield, lower initial claims for unemployment insurance, a higher Hartford help-wanted advertising index and higher average weekly hours worked in manufacturing and construction are the four positive contributors. Lower total housing permits, and a higher short duration (less than 15 weeks) unemployment rate are the two negative contributors to this index.

With two more months to go before the end of the reporting year, the Connecticut economy is showing no definite pattern. For most of this year thus far, the Connecticut economy has taken a series of side-way steps. The gain in employment in one month is lost in subsequent months. As growth in Connecticut is very much dependent on the growth in the national economy, and the economic recovery of the U.S. is entering a mature stage, the prospect for the Connecticut economy for the coming year is not looking particularly bright at the moment. ■

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--Continued from page 2--

and growth of households (household formation) that are currently favorable to new housing demand.

Consumer Spending

Higher interest rates will also have negative implications for consumer spending. Rising consumer debt and higher interest rates will constrain future consumer spending, the single most important component of Gross Domestic Product in the national income accounts. Indicators of consumer activity in Connecticut in 2004 point to a weakening in consumer spending. Year-to-date Connecticut auto registrations, a proxy for new car sales, were down 3.2 percent. Visitors at major Connecticut tourism attractions year-to-date were down 1.4 percent. Both the New England and the U.S. consumer confidence indices were down by 18.6 and 12.2 percent of their respective highs.

Conclusion

The well worn phrase, "wait until next year," which until recently was reserved for long suffering Red Sox fans, now seems appropriate in assessing the much anticipated – but never fully realized – 2004 economic recovery. Unfortunately, the dampening effect of rising interest rates on consumer spending, housing, construction, and business investment in both the U.S. and Connecticut will forestall rapid expansion of either economy next year. Despite this fact, I still expect Connecticut's long-term growth rate of 5 percent in the Gross State Product to be maintained as the State's high productivity and decade-long economic diversification continue to pay dividends. ■

HOUSING UPDATE

Housing permits continue strong performance in November

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development (DECD) announced that Connecticut communities authorized 1,297 new housing units in November 2004, a 69.3 percent increase compared to November of 2003 when 766 units were authorized.

The Department further indicated that the 1,297 units permitted in November 2004 represent a 50.5 percent increase from the 862 units permitted in October 2004. The year-to-date permits are up 19.7 percent, from 9,156 through November 2003, to 10,956 through November 2004.

Two of the ten Labor Market Areas showed losses compared to a year ago. Meriden led all municipalities with 186 units, followed by Stamford with 115 and South Windsor with 99. From a county perspective, only Tolland County showed a year-to-date loss.

See data tables on pages 19 and 22.

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	3Q 2004	3Q 2003	CHANGE NO.	CHANGE %	2Q 2004
Employment Indexes (1992=100)*					
Leading	116.6	114.3	2.4	2.1	116.5
Coincident	107.8	106.2	1.7	1.6	107.8
General Drift Indicator (1986=100)*					
Leading	103.0	101.2	1.8	1.8	102.3
Coincident	101.5	101.8	-0.3	-0.3	101.6
Banknorth Business Barometer (1992=100)**	118.3	116.0	2.3	2.0	117.9

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

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 **Banknorth 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.

Total nonfarm employment increased by 6,100 over the year.

EMPLOYMENT BY INDUSTRY SECTOR

(Seasonally adjusted; 000s)	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
TOTAL NONFARM	1646.7	1,640.6	6.1	0.4	1,644.0
Construction	62.4	61.9	0.5	0.8	62.5
Manufacturing	196.7	196.7	0.0	0.0	196.5
Information	38.5	38.8	-0.3	-0.8	38.5
Financial Activities	142.5	143.3	-0.8	-0.6	143.2
Professional and Business Services	193.5	195.0	-1.5	-0.8	193.1
Government*	243.0	244.3	-1.3	-0.5	241.2

Source: Connecticut Department of Labor (see page 12 for other industries, not seasonally adjusted)
** Includes Native American tribal government employment*

Initial claims for unemployment insurance fell from a year ago.

UNEMPLOYMENT

(Seasonally adjusted)	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
Unemployment Rate, resident (%)	4.7	5.4	-0.7	---	4.6
Labor Force, resident (000s)	1,792.6	1,797.4	-4.8	-0.3	1,788.4
Employed (000s)	1,708.9	1,700.7	8.2	0.5	1,705.9
Unemployed (000s)	83.7	96.8	-13.1	-13.5	82.6
Average Weekly Initial Claims	4,338	4,578	-240	-5.2	4,005
Help Wanted Index -- Htfd. (1987=100)	8	10	-2	-20.0	10
Avg. Insured Unemp. Rate (%)	2.60	3.10	-0.50	---	2.68

Sources: Connecticut Department of Labor; The Conference Board

The production worker weekly earnings rose over the year.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004	SEP 2004
Average Weekly Hours	42.1	42.3	-0.2	-0.5	41.9	--
Average Hourly Earnings	18.71	17.94	0.77	4.3	18.73	--
Average Weekly Earnings	787.69	758.86	28.83	3.8	784.79	--
CT Mfg. Production Index (1986=100)*	115.9	110.1	5.8	5.3	118.0	113.4
Production Worker Hours (000s)	4,985	5,005	-20	-0.4	4,944	--
Industrial Electricity Sales (mil kWh)**	421	399	22.1	5.5	455	419

Sources: Connecticut Department of Labor; U.S. Department of Energy
**Seasonally adjusted.*
***Latest two months are forecasted.*

Personal income for first quarter 2005 is forecasted to increase 4.0 percent from a year earlier.

INCOME

(Seasonally adjusted) (Annualized; $ Millions)	1Q* 2005	1Q 2004	CHANGE NO.	CHANGE %	4Q* 2004
Personal Income	$163,215	$156,890	$6,325	4.0	$162,137
UI Covered Wages	$84,633	$84,477	$156	0.2	$83,417

Source: Bureau of Economic Analysis: October 2004 release
**Forecasted by Connecticut Department of Labor*

BUSINESS ACTIVITY

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
New Housing Permits	NOV 2004	1,297	69.3	10,956	9,156	19.7
Electricity Sales (mil kWh)	SEP 2004	2,572	-11.7	24,277	24,236	0.2
Retail Sales (Bil. $)	OCT 2003	3.28	-0.6	34.19	34.55	-1.0
Construction Contracts Index (1980=100)	NOV 2004	428.1	9.2	---	---	---
New Auto Registrations	NOV 2004	22,202	-7.4	214,848	230,746	-6.9
Air Cargo Tons	NOV 2004	12,777	11.6	140,692	128,912	9.1
Exports (Bil. $)	3Q 2004	2.00	-4.8	6.33	6.01	5.3

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

New auto registrations were down 7.4 percent from a year ago.

BUSINESS STARTS AND TERMINATIONS

	MO/QTR	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
STARTS						
Secretary of the State	NOV 2004	2,164	14.0	26,316	23,998	9.7
Department of Labor*	2Q 2004	2,204	-2.2	4,894	4,952	-1.2
TERMINATIONS						
Secretary of the State	NOV 2004	714	-3.0	7,679	8,663	-11.4
Department of Labor*	2Q 2004	1,220	-28.2	2,684	3,485	-23.0

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

Net business formation, as measured by starts minus stops registered with the Secretary of the State, was up 21.5 percent to 18,637 from the same period last year.

STATE REVENUES

(Millions of dollars)	NOV 2004	NOV 2003	% CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
TOTAL ALL REVENUES*	708.4	627.2	12.9	9,663.8	8,787.0	10.0
Corporate Tax	25.3	8.4	201.2	490.1	369.4	32.7
Personal Income Tax	289.2	278.5	3.8	4,593.7	3,970.8	15.7
Real Estate Conv. Tax	16.8	11.9	41.2	168.5	131.6	28.0
Sales & Use Tax	252.4	249.5	1.2	2,938.6	2,830.5	3.8
Indian Gaming Payments**	31.8	32.8	-3.2	377.9	367.3	2.9

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.*

Gaming payments revenue increased 2.9 percent so far this year from the year-to-date level last year.

TOURISM AND TRAVEL

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
Info Center Visitors	NOV 2004	26,595	-1.3	410,121	467,348	-12.2
Major Attraction Visitors	NOV 2004	101,321	-11.8	1,726,133	1,759,477	-1.9
Air Passenger Count	NOV 2004	579,094	12.4	6,156,002	5,733,421	7.4
Indian Gaming Slots (Mil.$)*	NOV 2004	1,558	-4.6	18,560	17,940	3.5
Travel and Tourism Index**	3Q 2004	---	-1.0	---	---	---

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

Year-to-date gaming slots rose 3.5 percent from a year ago.

Compensation cost for the nation rose 3.7 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers (June 1989=100)	Seasonally Adjusted SEP 2004	JUN 2004	3-Mo % Chg	Not Seasonally Adjusted SEP 2004	SEP 2003	12-Mo % Chg
UNITED STATES TOTAL	174.5	173.0	0.9	174.4	168.1	3.7
Wages and Salaries	165.8	164.4	0.9	165.9	161.7	2.6
Benefit Costs	196.4	194.5	1.0	196.9	184.3	6.8
NORTHEAST TOTAL	---	---	---	173.7	166.9	4.1
Wages and Salaries	---	---	---	164.9	160.0	3.1

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

U.S. inflation rate increased 3.5 percent over the year.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE Y/Y	P/P*
CONSUMER PRICES				
Connecticut**	3Q 2004	---	NA	---
CPI-U (1982-84=100)				
U.S. City Average	NOV 2004	191.0	3.5	0.1
Purchasing Power of $ (1982-84=$1.00)	NOV 2004	$0.524	-3.4	-0.1
Northeast Region	NOV 2004	202.6	3.8	0.0
NY-Northern NJ-Long Island	NOV 2004	207.2	3.9	0.0
Boston-Brockton-Nashua***	NOV 2004	211.7	2.5	0.9
CPI-W (1982-84=100)				
U.S. City Average	NOV 2004	186.8	3.8	0.2
CONSUMER CONFIDENCE (1985=100)				
Connecticut**	3Q 2004	94.2	40.6	-11.5
New England	NOV 2004	77.9	-25.2	-11.2
U.S.	NOV 2004	90.5	-2.2	-2.6

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.*

30-year conventional mortgage rate rose to 5.73 percent over the month.

INTEREST RATES

(Percent)	NOV 2004	OCT 2004	NOV 2003
Prime	4.93	4.75	4.00
Federal Funds	1.93	1.76	1.00
3 Month Treasury Bill	2.07	1.79	0.93
6 Month Treasury Bill	2.27	2.05	1.02
1 Year Treasury Bill	2.50	2.23	1.52
3 Year Treasury Note	3.09	2.85	2.84
5 Year Treasury Note	3.53	3.35	3.67
7 Year Treasury Note	3.88	3.75	4.19
10 Year Treasury Note	4.19	4.10	4.68
20 Year Treasury Note	4.89	4.85	5.42
Conventional Mortgage	5.73	5.72	5.93

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

All nine states in the region added jobs over the year.

(Seasonally adjusted; 000s)	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
Connecticut	1,646.7	1,640.6	6.1	0.4	1,644.0
Maine	614.0	608.0	6.0	1.0	613.5
Massachusetts	3,177.3	3,173.4	3.9	0.1	3,179.2
New Hampshire	632.9	620.9	12.0	1.9	630.7
New Jersey	4,069.7	3,998.2	71.5	1.8	4,058.7
New York	8,469.5	8,417.1	52.4	0.6	8,462.7
Pennsylvania	5,657.7	5,589.8	67.9	1.2	5,655.0
Rhode Island	489.2	484.8	4.4	0.9	488.8
Vermont	301.5	298.9	2.6	0.9	301.7
United States	132,075.0	130,027.0	2,048.0	1.6	131,963.0

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

LABOR FORCE

Six of nine states posted increases in the labor force from last year.

(Seasonally adjusted; 000s)	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
Connecticut	1,792.6	1,797.4	-4.8	-0.3	1,788.4
Maine	703.0	697.9	5.1	0.7	701.2
Massachusetts	3,387.4	3,390.7	-3.3	-0.1	3,396.2
New Hampshire	730.2	725.2	5.0	0.7	730.6
New Jersey	4,411.6	4,379.9	31.7	0.7	4,414.1
New York	9,323.9	9,296.4	27.5	0.3	9,312.8
Pennsylvania	6,316.6	6,138.9	177.7	2.9	6,299.3
Rhode Island	564.4	573.4	-9.0	-1.6	565.5
Vermont	352.9	350.9	2.0	0.6	351.6
United States	148,289.0	147,187.0	1,102.0	0.7	147,850.0

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

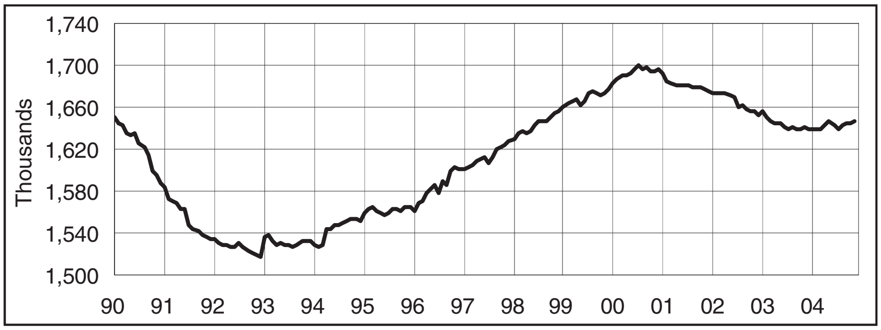
UNEMPLOYMENT RATES

Eight of nine states showed a decrease in its unemployment rate over the year.

(Seasonally adjusted)	NOV 2004	NOV 2003	CHANGE	OCT 2004
Connecticut	4.7	5.4	-0.7	4.6
Maine	4.5	5.1	-0.6	4.6
Massachusetts	4.6	5.7	-1.1	4.7
New Hampshire	3.1	4.2	-1.1	3.4
New Jersey	4.4	5.5	-1.1	4.7
New York	4.9	6.3	-1.4	5.2
Pennsylvania	5.4	5.2	0.2	5.5
Rhode Island	4.4	5.1	-0.7	4.5
Vermont	3.1	4.6	-1.5	3.1
United States	5.4	5.9	-0.5	5.5

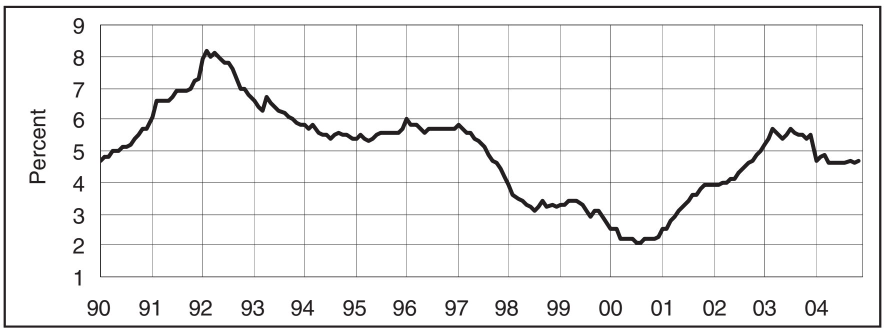
Source: U.S. Department of Labor, Bureau of Labor Statistics

NONFARM EMPLOYMENT *(Seasonally adjusted)*



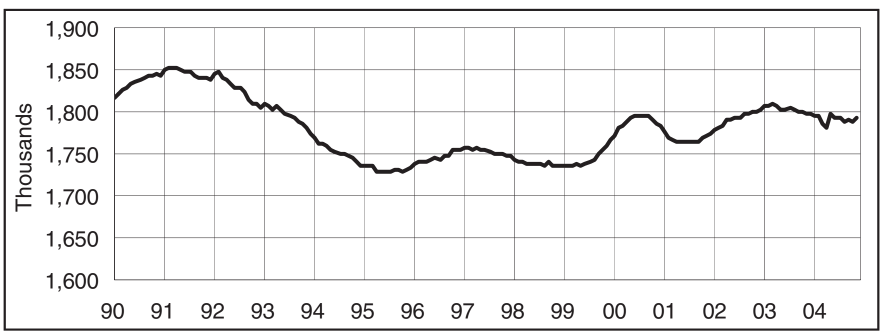
Month	2002	2003	2004
Jan	1,673.8	1,656.0	1,639.3
Feb	1,673.5	1,650.5	1,640.0
Mar	1,673.4	1,646.7	1,638.2
Apr	1,673.8	1,645.5	1,642.1
May	1,670.6	1,644.7	1,646.2
Jun	1,668.7	1,641.7	1,642.4
Jul	1,660.7	1,639.0	1,638.1
Aug	1,661.9	1,640.2	1,642.7
Sep	1,658.5	1,639.1	1,643.9
Oct	1,656.5	1,638.4	1,644.0
Nov	1,655.8	1,640.6	1,646.7
Dec	1,652.2	1,639.7	

UNEMPLOYMENT RATE *(Seasonally adjusted)*



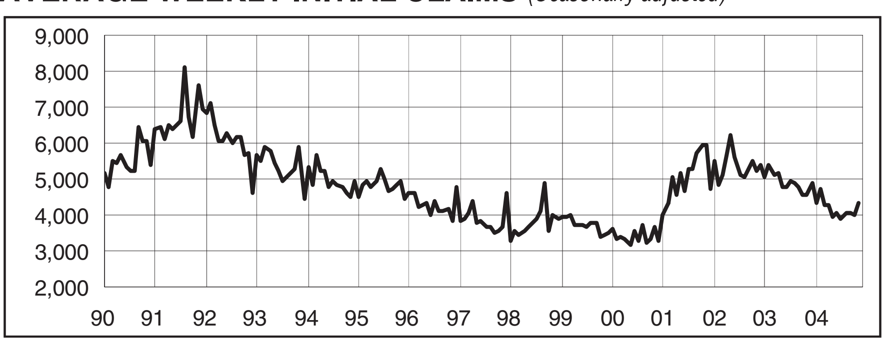
Month	2002	2003	2004
Jan	3.9	5.2	4.7
Feb	3.9	5.4	4.8
Mar	4.0	5.7	4.9
Apr	4.0	5.6	4.6
May	4.1	5.4	4.6
Jun	4.1	5.5	4.6
Jul	4.3	5.7	4.6
Aug	4.4	5.6	4.6
Sep	4.6	5.5	4.7
Oct	4.7	5.5	4.6
Nov	4.9	5.4	4.7
Dec	5.0	5.5	

LABOR FORCE *(Seasonally adjusted)*



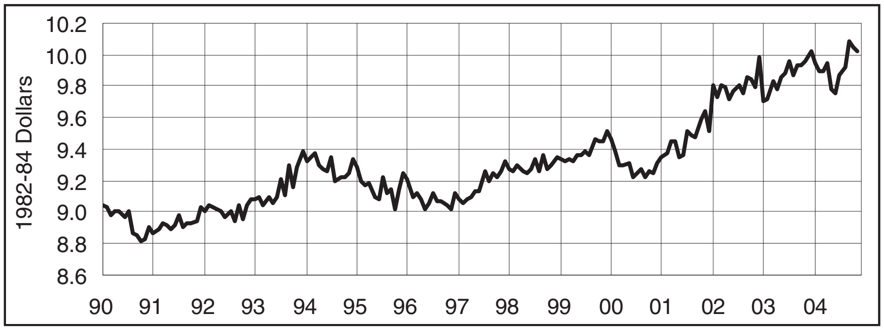
Month	2002	2003	2004
Jan	1,777.9	1,806.3	1,794.1
Feb	1,780.5	1,806.9	1,796.0
Mar	1,784.3	1,809.4	1,786.7
Apr	1,789.3	1,807.0	1,782.0
May	1,790.8	1,803.0	1,797.7
Jun	1,792.2	1,803.1	1,792.8
Jul	1,793.3	1,804.4	1,793.9
Aug	1,796.6	1,803.5	1,788.3
Sep	1,797.7	1,800.4	1,791.0
Oct	1,799.5	1,799.3	1,788.4
Nov	1,801.1	1,797.4	1,792.6
Dec	1,802.3	1,797.4	

AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*



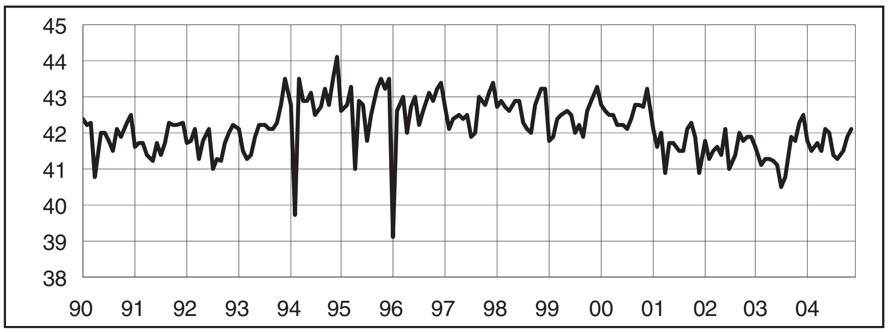
Month	2002	2003	2004
Jan	5,507	5,050	4,351
Feb	4,813	5,372	4,746
Mar	5,109	5,133	4,259
Apr	5,658	5,160	4,302
May	6,245	4,790	3,938
Jun	5,596	4,768	4,079
Jul	5,123	4,962	3,917
Aug	5,072	4,897	4,050
Sep	5,266	4,763	4,067
Oct	5,517	4,544	4,005
Nov	5,197	4,578	4,338
Dec	5,382	4,883	

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



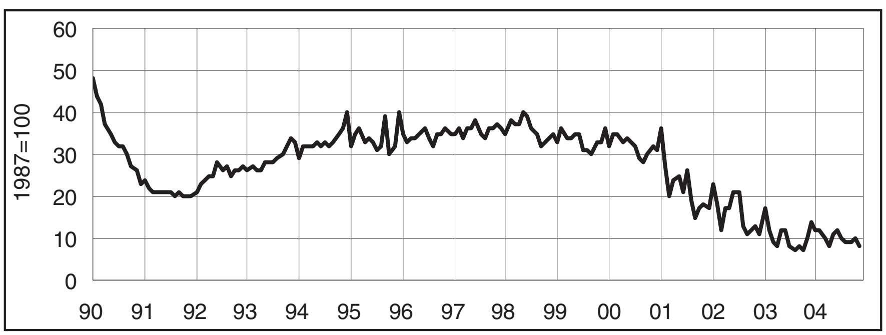
Month	2002	2003	2004
Jan	$9.81	$9.71	$9.94
Feb	$9.74	$9.72	$9.89
Mar	$9.81	$9.83	$9.90
Apr	$9.79	$9.78	$9.94
May	$9.72	$9.86	$9.78
Jun	$9.77	$9.88	$9.76
Jul	$9.80	$9.96	$9.88
Aug	$9.75	$9.87	$9.92
Sep	$9.85	$9.93	$10.08
Oct	$9.84	$9.93	$10.04
Nov	$9.79	$9.96	$10.02
Dec	$9.98	$10.02	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



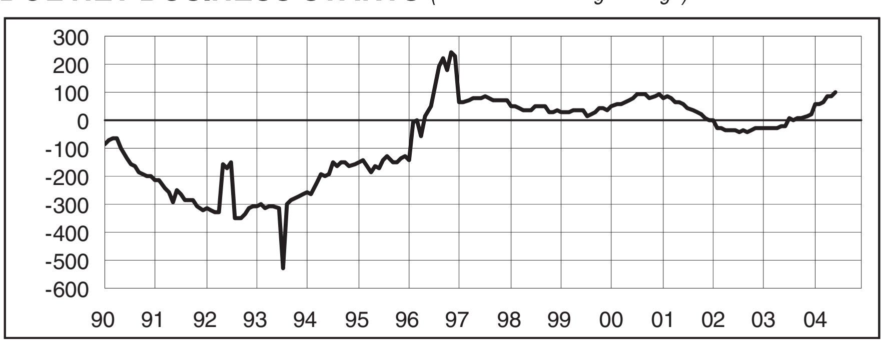
Month	2002	2003	2004
Jan	41.8	41.6	41.8
Feb	41.3	41.1	41.5
Mar	41.5	41.3	41.7
Apr	41.6	41.3	41.5
May	41.4	41.2	42.1
Jun	42.1	41.1	42.0
Jul	41.0	40.5	41.4
Aug	41.4	40.8	41.3
Sep	42.0	41.9	41.5
Oct	41.8	41.8	41.9
Nov	41.9	42.3	42.1
Dec	41.9	42.5	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



Month	2002	2003	2004
Jan	23	17	12
Feb	18	12	12
Mar	12	9	10
Apr	17	8	8
May	17	12	11
Jun	21	12	12
Jul	21	8	10
Aug	13	7	9
Sep	11	8	9
Oct	12	7	10
Nov	13	10	8
Dec	11	14	

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



Month	2002	2003	2004
Jan	0	-25	56
Feb	-30	-26	56
Mar	-27	-28	67
Apr	-32	-27	83
May	-33	-22	89
Jun	-34	-19	97
Jul	-41	4	
Aug	-37	-1	
Sep	-41	5	
Oct	-37	7	
Nov	-32	12	
Dec	-28	18	

**New series began in 2001; prior years are not directly comparable*

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

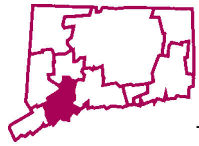
CONNECTICUT

Not Seasonally Adjusted

	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
TOTAL NONFARM EMPLOYMENT	**1,663,800**	**1,657,700**	**6,100**	**0.4**	**1,653,900**
GOODS PRODUCING INDUSTRIES	**261,700**	**261,200**	**500**	**0.2**	**261,800**
CONSTRUCTION, NAT. RES. & MINING	**64,800**	**64,300**	**500**	**0.8**	**65,400**
MANUFACTURING	**196,900**	**196,900**	**0**	**0.0**	**196,400**
Durable Goods	**145,500**	**145,600**	**-100**	**-0.1**	**145,200**
Fabricated Metal	33,300	33,000	300	0.9	33,200
Machinery	18,000	17,800	200	1.1	17,900
Computer and Electronic Product	15,000	15,400	-400	-2.6	14,900
Electrical Equipment	10,800	10,700	100	0.9	10,800
Transportation Equipment	42,800	42,900	-100	-0.2	42,600
Aerospace Product and Parts	29,800	30,000	-200	-0.7	29,600
Non-Durable Goods	**51,400**	**51,300**	**100**	**0.2**	**51,200**
Printing and Related	8,100	7,900	200	2.5	7,900
Chemical	17,200	17,100	100	0.6	17,300
Plastics and Rubber Products	8,300	8,000	300	3.8	8,300
SERVICE PROVIDING INDUSTRIES	**1,402,100**	**1,396,500**	**5,600**	**0.4**	**1,392,100**
TRADE, TRANSPORTATION, UTILITIES	**312,400**	**310,800**	**1,600**	**0.5**	**305,800**
Wholesale Trade	65,500	65,300	200	0.3	65,300
Retail Trade	196,400	195,600	800	0.4	190,200
Motor Vehicle and Parts Dealers	22,500	22,500	0	0.0	22,600
Building Material	15,700	15,500	200	1.3	15,900
Food and Beverage Stores	44,300	44,400	-100	-0.2	43,700
General Merchandise Stores	26,300	25,700	600	2.3	24,500
Transportation, Warehousing, & Utilities	50,500	49,900	600	1.2	50,300
Utilities	8,700	8,700	0	0.0	8,600
Transportation and Warehousing	41,800	41,200	600	1.5	41,700
INFORMATION	**38,500**	**38,800**	**-300**	**-0.8**	**38,600**
Telecommunications	13,900	14,100	-200	-1.4	13,900
FINANCIAL ACTIVITIES	**142,700**	**143,500**	**-800**	**-0.6**	**142,900**
Finance and Insurance	122,400	123,200	-800	-0.6	122,500
Credit Intermediation	32,300	33,100	-800	-2.4	32,500
Securities and Commodity Contracts	18,800	17,500	1,300	7.4	18,600
Insurance Carriers & Related Activities	66,500	67,700	-1,200	-1.8	66,600
Real Estate and Rental and Leasing	20,300	20,300	0	0.0	20,400
PROFESSIONAL & BUSINESS SERVICES	**194,900**	**196,400**	**-1,500**	**-0.8**	**194,900**
Professional, Scientific	86,500	87,100	-600	-0.7	86,300
Legal Services	15,400	15,300	100	0.7	15,200
Computer Systems Design	17,600	18,000	-400	-2.2	17,500
Management of Companies	27,700	27,600	100	0.4	27,600
Administrative and Support	80,700	81,700	-1,000	-1.2	81,000
Employment Services	27,300	27,400	-100	-0.4	27,500
EDUCATIONAL AND HEALTH SERVICES	**270,800**	**268,200**	**2,600**	**1.0**	**269,900**
Educational Services	52,900	51,600	1,300	2.5	52,400
Health Care and Social Assistance	217,900	216,600	1,300	0.6	217,500
Hospitals	54,900	54,600	300	0.5	54,700
Nursing & Residential Care Facilities	57,200	56,900	300	0.5	57,000
Social Assistance	33,700	33,700	0	0.0	33,700
LEISURE AND HOSPITALITY	**129,700**	**124,700**	**5,000**	**4.0**	**131,500**
Arts, Entertainment, and Recreation	24,300	22,600	1,700	7.5	25,100
Accommodation and Food Services	105,400	102,100	3,300	3.2	106,400
Food Serv., Restaurants, Drinking Places	93,900	90,900	3,000	3.3	94,800
OTHER SERVICES	**62,800**	**62,600**	**200**	**0.3**	**62,600**
GOVERNMENT	**250,300**	**251,500**	**-1,200**	**-0.5**	**245,900**
Federal Government	20,300	20,700	-400	-1.9	20,300
State Government	66,900	68,000	-1,100	-1.6	66,000
**Local Government	163,100	162,800	300	0.2	159,600

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

BRIDGEPORT LMA

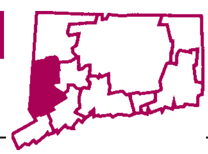


Not Seasonally Adjusted

	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
TOTAL NONFARM EMPLOYMENT	**185,000**	**185,800**	**-800**	**-0.4**	**184,300**
GOODS PRODUCING INDUSTRIES	**35,100**	**35,900**	**-800**	**-2.2**	**35,100**
CONSTRUCTION, NAT. RES. & MINING	**6,900**	**6,900**	**0**	**0.0**	**7,000**
MANUFACTURING	**28,200**	**29,000**	**-800**	**-2.8**	**28,100**
Durable Goods	**23,600**	**24,300**	**-700**	**-2.9**	**23,500**
SERVICE PROVIDING INDUSTRIES	**149,900**	**149,900**	**0**	**0.0**	**149,200**
TRADE, TRANSPORTATION, UTILITIES	**36,000**	**36,200**	**-200**	**-0.6**	**35,300**
Wholesale Trade	6,900	7,000	-100	-1.4	6,900
Retail Trade	24,300	23,900	400	1.7	23,500
Transportation, Warehousing, & Utilities	4,800	5,300	-500	-9.4	4,900
INFORMATION	**4,000**	**4,200**	**-200**	**-4.8**	**4,000**
FINANCIAL ACTIVITIES	**14,300**	**13,800**	**500**	**3.6**	**14,200**
PROFESSIONAL & BUSINESS SERVICES	**18,800**	**19,800**	**-1,000**	**-5.1**	**18,900**
EDUCATIONAL AND HEALTH SERVICES	**34,000**	**33,300**	**700**	**2.1**	**33,900**
LEISURE AND HOSPITALITY	**14,000**	**13,500**	**500**	**3.7**	**14,400**
Accommodation and Food Services	10,900	10,600	300	2.8	11,100
OTHER SERVICES	**6,400**	**6,500**	**-100**	**-1.5**	**6,400**
GOVERNMENT	**22,400**	**22,600**	**-200**	**-0.9**	**22,100**
Federal	1,700	1,800	-100	-5.6	1,800
State & Local	20,700	20,800	-100	-0.5	20,300

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

DANBURY LMA



Not Seasonally Adjusted

	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
TOTAL NONFARM EMPLOYMENT	**91,200**	**89,900**	**1,300**	**1.4**	**90,400**
GOODS PRODUCING INDUSTRIES	**15,700**	**16,400**	**-700**	**-4.3**	**15,800**
CONSTRUCTION, NAT. RES. & MINING	**4,300**	**4,100**	**200**	**4.9**	**4,300**
MANUFACTURING	**11,400**	**12,300**	**-900**	**-7.3**	**11,500**
SERVICE PROVIDING INDUSTRIES	**75,500**	**73,500**	**2,000**	**2.7**	**74,600**
TRADE, TRANSPORTATION, UTILITIES	**20,500**	**19,800**	**700**	**3.5**	**19,700**
Wholesale Trade	3,000	2,800	200	7.1	3,000
Retail Trade	15,600	15,100	500	3.3	14,800
INFORMATION	**2,500**	**2,700**	**-200**	**-7.4**	**2,500**
FINANCIAL ACTIVITIES	**4,300**	**4,200**	**100**	**2.4**	**4,200**
PROFESSIONAL & BUSINESS SERVICES	**9,400**	**10,000**	**-600**	**-6.0**	**9,700**
EDUCATIONAL AND HEALTH SERVICES	**14,200**	**13,500**	**700**	**5.2**	**14,100**
LEISURE AND HOSPITALITY	**6,900**	**6,900**	**0**	**0.0**	**7,000**
OTHER SERVICES	**4,300**	**3,900**	**400**	**10.3**	**4,200**
GOVERNMENT	**13,400**	**12,500**	**900**	**7.2**	**13,200**
Federal	700	700	0	0.0	700
State & Local	12,700	11,800	900	7.6	12,500

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 2003.
**Total excludes workers idled due to labor-management disputes.*

HARTFORD LMA

Not Seasonally Adjusted

	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
TOTAL NONFARM EMPLOYMENT	**591,900**	**600,600**	**-8,700**	**-1.4**	**588,800**
GOODS PRODUCING INDUSTRIES	**87,800**	**93,000**	**-5,200**	**-5.6**	**88,600**
CONSTRUCTION, NAT. RES. & MINING	**20,000**	**21,200**	**-1,200**	**-5.7**	**20,400**
MANUFACTURING	**67,800**	**71,800**	**-4,000**	**-5.6**	**68,200**
Durable Goods	**55,800**	**59,000**	**-3,200**	**-5.4**	**56,200**
Fabricated Metal	13,700	14,600	-900	-6.2	13,900
Non-Durable Goods	**12,000**	**12,800**	**-800**	**-6.3**	**12,000**
SERVICE PROVIDING INDUSTRIES	**504,100**	**507,600**	**-3,500**	**-0.7**	**500,200**
TRADE, TRANSPORTATION, UTILITIES	**101,500**	**104,100**	**-2,600**	**-2.5**	**99,800**
Wholesale Trade	22,500	22,400	100	0.4	22,500
Retail Trade	59,800	62,000	-2,200	-3.5	58,200
Transportation, Warehousing, & Utilities	19,200	19,700	-500	-2.5	19,100
Transportation and Warehousing	15,600	16,100	-500	-3.1	15,500
INFORMATION	**11,200**	**11,700**	**-500**	**-4.3**	**11,200**
FINANCIAL ACTIVITIES	**70,100**	**72,200**	**-2,100**	**-2.9**	**69,900**
Finance and Insurance	65,700	66,200	-500	-0.8	65,500
Insurance Carriers & Related Activities	48,100	49,100	-1,000	-2.0	47,900
PROFESSIONAL & BUSINESS SERVICES	**61,900**	**61,000**	**900**	**1.5**	**61,800**
Professional, Scientific	27,100	27,400	-300	-1.1	27,000
Administrative and Support	26,400	26,800	-400	-1.5	26,300
EDUCATIONAL AND HEALTH SERVICES	**89,500**	**89,200**	**300**	**0.3**	**88,700**
Health Care and Social Assistance	78,500	78,100	400	0.5	78,200
LEISURE AND HOSPITALITY	**42,600**	**41,800**	**800**	**1.9**	**43,400**
Accommodation and Food Services	35,700	34,700	1,000	2.9	35,800
Food Serv., Restaurants, Drinking Places	32,000	31,600	400	1.3	32,100
OTHER SERVICES	**24,300**	**24,300**	**0**	**0.0**	**24,200**
GOVERNMENT	**103,000**	**103,300**	**-300**	**-0.3**	**101,200**
Federal	7,200	7,300	-100	-1.4	7,200
State & Local	95,800	96,000	-200	-0.2	94,000

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 2003.
**Total excludes workers idled due to labor-management disputes.*

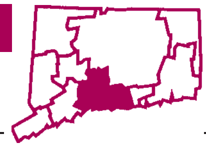
BUSINESS AND ECONOMIC NEWS

- **Volunteer rates in 2004**
  About 64.5 million persons, or 28.8 percent of the (U.S.) civilian noninstitutional population age 16 and over, volunteered through or for organizations at least once from September 2003 to September 2004. One-fourth of men and about one-third of women did volunteer work in the year ended in September 2004, about the same proportions as in the prior year. Women volunteered at a higher rate than men across age groups, education levels, and other major characteristics. These data are from a supplement to the September 2004 Current Population Survey. Find out more in "Volunteering in the United States, 2004," news release USDL 04-2503. *(The Editor's Desk, Bureau of Labor Statistics, December 17, 2004)*

- **Educational attainment of foreign-born workers, 2003**
  In 2003, foreign-born workers made up about 14 percent of the U.S. civilian labor force age 16 and over. Nearly 30 percent of the foreign-born labor force 25 years old and over had not completed high school, compared with only about 7 percent of the native-born labor force. About equal proportions of both the foreign and native born had a college

--Continued on the following page--

NEW HAVEN LMA



Not Seasonally Adjusted

	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
TOTAL NONFARM EMPLOYMENT	**256,000**	**259,500**	**-3,500**	**-1.3**	**255,100**
GOODS PRODUCING INDUSTRIES	**40,500**	**40,500**	**0**	**0.0**	**40,400**
CONSTRUCTION, NAT. RES. & MINING	**10,100**	**10,100**	**0**	**0.0**	**10,000**
MANUFACTURING	**30,400**	**30,400**	**0**	**0.0**	**30,400**
Durable Goods	**19,900**	**20,200**	**-300**	**-1.5**	**20,000**
Non-Durable Goods	**10,500**	**10,200**	**300**	**2.9**	**10,400**
SERVICE PROVIDING INDUSTRIES	**215,500**	**219,000**	**-3,500**	**-1.6**	**214,700**
TRADE, TRANSPORTATION, UTILITIES	**45,100**	**46,200**	**-1,100**	**-2.4**	**44,700**
Wholesale Trade	9,900	10,400	-500	-4.8	10,000
Retail Trade	27,900	28,300	-400	-1.4	27,500
Transportation, Warehousing, & Utilities	7,300	7,500	-200	-2.7	7,200
INFORMATION	**9,700**	**9,100**	**600**	**6.6**	**9,500**
Telecommunications	6,300	6,000	300	5.0	6,200
FINANCIAL ACTIVITIES	**14,000**	**13,900**	**100**	**0.7**	**14,000**
Finance and Insurance	10,100	10,200	-100	-1.0	10,000
PROFESSIONAL & BUSINESS SERVICES	**25,300**	**26,100**	**-800**	**-3.1**	**25,400**
Administrative and Support	9,800	11,000	-1,200	-10.9	9,900
EDUCATIONAL AND HEALTH SERVICES	**60,300**	**61,500**	**-1,200**	**-2.0**	**60,400**
Educational Services	22,600	23,600	-1,000	-4.2	22,300
Health Care and Social Assistance	37,700	37,900	-200	-0.5	38,100
LEISURE AND HOSPITALITY	**17,400**	**18,000**	**-600**	**-3.3**	**17,700**
Accommodation and Food Services	15,000	15,100	-100	-0.7	15,300
OTHER SERVICES	**10,300**	**10,000**	**300**	**3.0**	**10,300**
GOVERNMENT	**33,400**	**34,200**	**-800**	**-2.3**	**32,700**
Federal	5,300	5,400	-100	-1.9	5,300
State & Local	28,100	28,800	-700	-2.4	27,400

For further information on the New Haven Labor Market Area contact Joseph Slepski at (860) 263-6278.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.
**Total excludes workers idled due to labor-management disputes. **Value less than 50*

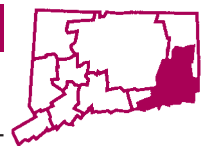
BUSINESS AND ECONOMIC NEWS (Cont.)

degree (31 and 32 percent, respectively). These data are from the Current Population Survey. Find more information in "Labor Force Characteristics of Foreign-born Workers in 2003," news release USDL 04-2402. *(The Editor's Desk, Bureau of Labor Statistics, December 2, 2004)*

- **Consumer expenditures in 2003**
  At $40,817, average annual expenditures per consumer (in U.S.) were essentially unchanged in 2003, up 0.3 percent. This followed increases of 2.9 percent in 2002 and 3.9 percent in 2001. Among the major components of spending, the only statistically significant changes from 2002 to 2003 were a 6.2-percent decrease in spending on apparel and services and a 4.0-percent increase in personal insurance and pensions. Average expenditures on food and entertainment decreased over the period, 0.7 and 0.9 percent respectively, whereas housing rose 1.1 percent, transportation rose 0.3 percent, and health care rose 2.8 percent. Whereas expenditures showed little change from 2002 to 2003, there was a 2.3 percent annual average rise in the Consumer Price Index (CPI) over this period. These data come from the Consumer Expenditure Survey. Find out more in "Consumer Expenditures in 2003," USDL release 04-2399. *(The Editor's Desk, Bureau of Labor Statistics, December 1, 2004)*

NONFARM EMPLOYMENT ESTIMATES

NEW LONDON LMA

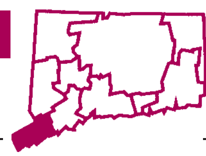


Not Seasonally Adjusted

	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
TOTAL NONFARM EMPLOYMENT	**146,300**	**145,800**	**500**	**0.3**	**146,100**
GOODS PRODUCING INDUSTRIES	**24,200**	**24,000**	**200**	**0.8**	**24,300**
CONSTRUCTION, NAT. RES. & MINING	**4,900**	**4,700**	**200**	**4.3**	**5,000**
MANUFACTURING	**19,300**	**19,300**	**0**	**0.0**	**19,300**
Durable Goods	**12,100**	**11,900**	**200**	**1.7**	**12,100**
Non-Durable Goods	**7,200**	**7,400**	**-200**	**-2.7**	**7,200**
SERVICE PROVIDING INDUSTRIES	**122,100**	**121,800**	**300**	**0.2**	**121,800**
TRADE, TRANSPORTATION, UTILITIES	**25,500**	**25,300**	**200**	**0.8**	**25,000**
Wholesale Trade	2,300	2,300	0	0.0	2,300
Retail Trade	18,900	18,700	200	1.1	18,400
Transportation, Warehousing, & Utilities	4,300	4,300	0	0.0	4,300
INFORMATION	**2,400**	**2,400**	**0**	**0.0**	**2,400**
FINANCIAL ACTIVITIES	**3,800**	**3,800**	**0**	**0.0**	**3,700**
PROFESSIONAL & BUSINESS SERVICES	**10,600**	**10,600**	**0**	**0.0**	**10,600**
EDUCATIONAL AND HEALTH SERVICES	**19,600**	**19,200**	**400**	**2.1**	**19,400**
Health Care and Social Assistance	17,100	16,800	300	1.8	16,900
LEISURE AND HOSPITALITY	**14,300**	**14,400**	**-100**	**-0.7**	**15,100**
Accommodation and Food Services	12,100	12,200	-100	-0.8	12,700
Food Serv., Restaurants, Drinking Places	9,400	9,300	100	1.1	9,900
OTHER SERVICES	**4,400**	**4,300**	**100**	**2.3**	**4,400**
GOVERNMENT	**41,500**	**41,800**	**-300**	**-0.7**	**41,200**
Federal	2,400	2,500	-100	-4.0	2,400
**State & Local	39,100	39,300	-200	-0.5	38,800

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

STAMFORD LMA



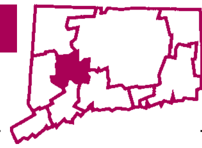
Not Seasonally Adjusted

	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
TOTAL NONFARM EMPLOYMENT	**198,100**	**197,600**	**500**	**0.3**	**197,700**
GOODS PRODUCING INDUSTRIES	**16,100**	**16,400**	**-300**	**-1.8**	**16,300**
CONSTRUCTION, NAT. RES. & MINING	**6,300**	**5,900**	**400**	**6.8**	**6,400**
MANUFACTURING	**9,800**	**10,500**	**-700**	**-6.7**	**9,900**
SERVICE PROVIDING INDUSTRIES	**182,000**	**181,200**	**800**	**0.4**	**181,400**
TRADE, TRANSPORTATION, UTILITIES	**35,900**	**35,000**	**900**	**2.6**	**34,800**
Wholesale Trade	7,200	7,400	-200	-2.7	7,300
Retail Trade	24,000	23,200	800	3.4	22,800
Transportation, Warehousing, & Utilities	4,700	4,400	300	6.8	4,700
INFORMATION	**6,400**	**6,500**	**-100**	**-1.5**	**6,500**
FINANCIAL ACTIVITIES	**27,900**	**27,300**	**600**	**2.2**	**27,900**
Finance and Insurance	23,800	23,400	400	1.7	23,800
PROFESSIONAL & BUSINESS SERVICES	**43,700**	**45,500**	**-1,800**	**-4.0**	**43,700**
Professional, Scientific	18,000	20,000	-2,000	-10.0	17,800
Management of Companies	9,900	10,000	-100	-1.0	9,700
Administrative and Support	15,800	15,500	300	1.9	16,200
EDUCATIONAL AND HEALTH SERVICES	**23,500**	**22,900**	**600**	**2.6**	**23,600**
Health Care and Social Assistance	20,400	19,500	900	4.6	20,500
LEISURE AND HOSPITALITY	**16,700**	**16,100**	**600**	**3.7**	**17,100**
Accommodation and Food Services	10,700	10,900	-200	-1.8	10,900
OTHER SERVICES	**9,000**	**8,900**	**100**	**1.1**	**9,000**
GOVERNMENT	**18,900**	**19,000**	**-100**	**-0.5**	**18,800**
Federal	1,600	1,700	-100	-5.9	1,600
State & Local	17,300	17,300	0	0.0	17,200

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

WATERBURY LMA

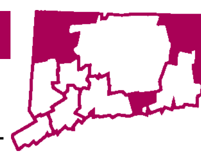


Not Seasonally Adjusted

	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
TOTAL NONFARM EMPLOYMENT	**82,700**	**83,500**	**-800**	**-1.0**	**82,600**
GOODS PRODUCING INDUSTRIES	**16,900**	**16,600**	**300**	**1.8**	**17,200**
CONSTRUCTION, NAT. RES. & MINING	**3,700**	**3,600**	**100**	**2.8**	**3,800**
MANUFACTURING	**13,200**	**13,000**	**200**	**1.5**	**13,400**
Durable Goods	**10,800**	**10,600**	**200**	**1.9**	**11,000**
SERVICE PROVIDING INDUSTRIES	**65,800**	**66,900**	**-1,100**	**-1.6**	**65,400**
TRADE, TRANSPORTATION, UTILITIES	**16,200**	**16,000**	**200**	**1.3**	**15,800**
Wholesale Trade	2,100	2,300	-200	-8.7	2,100
Retail Trade	11,500	11,000	500	4.5	11,100
Transportation, Warehousing, & Utilities	2,600	2,700	-100	-3.7	2,600
INFORMATION	**1,300**	**1,300**	**0**	**0.0**	**1,300**
FINANCIAL ACTIVITIES	**3,600**	**3,500**	**100**	**2.9**	**3,600**
PROFESSIONAL & BUSINESS SERVICES	**8,300**	**8,900**	**-600**	**-6.7**	**8,200**
EDUCATIONAL AND HEALTH SERVICES	**14,900**	**15,100**	**-200**	**-1.3**	**15,000**
Health Care and Social Assistance	13,700	13,800	-100	-0.7	13,800
LEISURE AND HOSPITALITY	**5,900**	**5,800**	**100**	**1.7**	**5,800**
OTHER SERVICES	**3,100**	**3,100**	**0**	**0.0**	**3,100**
GOVERNMENT	**12,500**	**13,200**	**-700**	**-5.3**	**12,600**
Federal	700	700	0	0.0	700
State & Local	11,800	12,500	-700	-5.6	11,900

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

SMALLER LMAS



Not Seasonally Adjusted

	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
TOTAL NONFARM EMPLOYMENT					
DANIELSON LMA	**22,500**	**21,800**	**700**	**3.2**	**22,300**
LOWER RIVER LMA	**10,300**	**10,200**	**100**	**1.0**	**10,400**
TORRINGTON LMA	**28,900**	**28,800**	**100**	**0.3**	**29,100**

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.
**Total excludes workers idled due to labor-management disputes.*

NOTE: More industry detail data is available for the State and its ten labor market areas at: http://www.ctdol.state.ct.us/lmi/202/covered.htm. The data published there differ from the data in the preceding tables in that they are developed from a near-universe count of Connecticut employment covered by the unemployment insurance (UI) program, while the data here is sample-based. The data drawn from the UI program does not contain estimates of employment not covered by unemployment insurance, and is lagged several months behind the current employment estimates presented here.

LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	NOV 2004	NOV 2003	CHANGE NO.	CHANGE %	OCT 2004
CONNECTICUT	Civilian Labor Force	1,786,000	1,791,800	-5,800	-0.3	1,786,400
	Employed	1,710,600	1,704,100	6,500	0.4	1,711,000
	Unemployed	75,400	87,700	-12,300	-14.0	75,400
	Unemployment Rate	4.2	4.9	-0.7	---	4.2
BRIDGEPORT LMA	Civilian Labor Force	227,600	228,900	-1,300	-0.6	228,000
	Employed	216,300	215,000	1,300	0.6	216,700
	Unemployed	11,300	13,900	-2,600	-18.7	11,300
	Unemployment Rate	5.0	6.1	-1.1	---	5.0
DANBURY LMA	Civilian Labor Force	118,700	116,800	1,900	1.6	119,100
	Employed	115,400	112,900	2,500	2.2	115,800
	Unemployed	3,300	3,900	-600	-15.4	3,300
	Unemployment Rate	2.8	3.3	-0.5	---	2.8
DANIELSON LMA	Civilian Labor Force	37,000	36,200	800	2.2	36,900
	Employed	35,400	34,300	1,100	3.2	35,300
	Unemployed	1,600	1,800	-200	-11.1	1,600
	Unemployment Rate	4.3	5.1	-0.8	---	4.3
HARTFORD LMA	Civilian Labor Force	600,300	606,100	-5,800	-1.0	600,900
	Employed	572,500	574,500	-2,000	-0.3	573,000
	Unemployed	27,900	31,600	-3,700	-11.7	27,900
	Unemployment Rate	4.6	5.2	-0.6	---	4.6
LOWER RIVER LMA	Civilian Labor Force	13,700	13,300	400	3.0	13,900
	Employed	13,300	12,900	400	3.1	13,500
	Unemployed	400	400	0	0.0	300
	Unemployment Rate	2.6	3.1	-0.5	---	2.4
NEW HAVEN LMA	Civilian Labor Force	286,900	290,300	-3,400	-1.2	285,700
	Employed	274,600	276,200	-1,600	-0.6	273,500
	Unemployed	12,300	14,000	-1,700	-12.1	12,300
	Unemployment Rate	4.3	4.8	-0.5	---	4.3
NEW LONDON LMA	Civilian Labor Force	168,100	167,500	600	0.4	168,000
	Employed	161,900	160,200	1,700	1.1	161,800
	Unemployed	6,200	7,200	-1,000	-13.9	6,200
	Unemployment Rate	3.7	4.3	-0.6	---	3.7
STAMFORD LMA	Civilian Labor Force	194,100	193,300	800	0.4	193,400
	Employed	189,000	187,100	1,900	1.0	188,400
	Unemployed	5,100	6,200	-1,100	-17.7	5,000
	Unemployment Rate	2.6	3.2	-0.6	---	2.6
TORRINGTON LMA	Civilian Labor Force	40,600	40,000	600	1.5	41,200
	Employed	39,100	38,400	700	1.8	39,700
	Unemployed	1,600	1,600	0	0.0	1,500
	Unemployment Rate	3.8	3.9	-0.1	---	3.7
WATERBURY LMA	Civilian Labor Force	117,300	118,100	-800	-0.7	117,600
	Employed	110,800	110,400	400	0.4	111,000
	Unemployed	6,500	7,700	-1,200	-15.6	6,600
	Unemployment Rate	5.5	6.5	-1.0	---	5.6
UNITED STATES	Civilian Labor Force	148,246,000	146,969,000	1,277,000	0.9	147,978,000
	Employed	140,581,000	138,700,000	1,881,000	1.4	140,447,000
	Unemployed	7,665,000	8,269,000	-604,000	-7.3	7,531,000
	Unemployment Rate	5.2	5.6	-0.4	---	5.1

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.

MANUFACTURING HOURS AND EARNINGS

CONNECTICUT

(Not seasonally adjusted)	AVG WEEKLY EARNINGS NOV 2004	NOV 2003	CHG Y/Y	OCT 2004	AVG WEEKLY HOURS NOV 2004	NOV 2003	CHG Y/Y	OCT 2004	AVG HOURLY EARNINGS NOV 2004	NOV 2003	CHG Y/Y	OCT 2004
MANUFACTURING	**$787.69**	**$758.86**	**$28.83**	**$784.79**	**42.1**	**42.3**	**-0.2**	**41.9**	**$18.71**	**$17.94**	**$0.77**	**$18.73**
DURABLE GOODS	**810.60**	**785.09**	**25.51**	**809.76**	**42.0**	**42.3**	**-0.3**	**42.0**	**19.30**	**18.56**	**0.74**	**19.28**
Fabricated Metal	740.88	703.99	36.89	734.01	43.2	42.9	0.3	43.0	17.15	16.41	0.74	17.07
Machinery	799.02	771.64	27.38	809.25	41.4	40.4	1.0	41.5	19.30	19.10	0.20	19.50
Computer & Electronic	674.45	620.76	53.69	649.22	41.1	42.0	-0.9	40.5	16.41	14.78	1.63	16.03
Transport. Equipment	991.77	948.69	43.08	1,006.01	41.9	41.5	0.4	42.9	23.67	22.86	0.81	23.45
NON-DUR. GOODS	**728.79**	**691.66**	**37.14**	**719.61**	**42.2**	**42.2**	**0.0**	**41.5**	**17.27**	**16.39**	**0.88**	**17.34**
CONSTRUCTION	**895.52**	**893.88**	**1.64**	**920.97**	**38.6**	**39.0**	**-0.4**	**39.8**	**23.20**	**22.92**	**0.28**	**23.14**

LMAs

MANUFACTURING	AVG WEEKLY EARNINGS NOV 2004	NOV 2003	CHG Y/Y	OCT 2004	AVG WEEKLY HOURS NOV 2004	NOV 2003	CHG Y/Y	OCT 2004	AVG HOURLY EARNINGS NOV 2004	NOV 2003	CHG Y/Y	OCT 2004
Bridgeport	$816.44	$785.30	$31.14	$826.11	40.1	40.5	-0.4	41.1	$20.36	$19.39	$0.97	$20.10
Danbury	714.76	682.90	31.86	689.25	42.8	40.1	2.7	41.1	16.70	17.03	-0.33	16.77
Danielson*												
Hartford	872.06	806.84	65.22	880.44	43.3	42.6	0.7	43.5	20.14	18.94	1.20	20.24
Lower River*												
New Haven	620.61	652.19	-31.58	619.60	41.1	41.7	-0.6	41.5	15.10	15.64	-0.54	14.93
New London	794.56	762.55	32.01	801.91	43.3	42.2	1.1	42.7	18.35	18.07	0.28	18.78
Stamford*												
Torrington*												
Waterbury	802.90	713.81	89.09	793.86	39.3	39.7	-0.4	39.3	20.43	17.98	2.45	20.20

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.

**Due to staff cuts, data for the Danielson, Lower River and Torrington labor market areas are no longer being prepared for publication. Manufacturing hours and earnings estimates for the Stamford labor market area will no longer be published due to their not meeting sample reliability tests.*

NEW HOUSING PERMITS

	NOV 2004	NOV 2003	CHANGE Y/Y UNITS	%	YTD 2004	2003	CHANGE YTD UNITS	%	OCT 2004
Connecticut	1,297	766	531	69.3	10,956	9,156	1,800	19.7	862
LMAs:									
Bridgeport	71	138	-67	-48.6	1,106	942	164	17.4	102
Danbury	45	54	-9	-16.7	883	693	190	27.4	84
Danielson	38	34	4	11.8	454	343	111	32.4	47
Hartford	436	308	128	41.6	4,018	3,873	145	3.7	330
Lower River	6	6	0	0.0	81	94	-13	-13.8	4
New Haven	332	66	266	403.0	1,301	832	469	56.4	80
New London	84	68	16	23.5	1,179	912	267	29.3	82
Stamford	187	31	156	503.2	1,079	641	438	68.3	62
Torrington	43	21	22	104.8	311	268	43	16.0	23
Waterbury	55	40	15	37.5	544	558	-14	-2.5	48

Additional data by town are on page 22.

LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

NOVEMBER 2004

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT	**227,581**	**216,306**	**11,275**	**5.0**
Ansonia	9,035	8,515	520	5.8
Beacon Falls	3,010	2,862	148	4.9
BRIDGEPORT	**62,441**	**57,695**	**4,746**	**7.6**
Derby	6,584	6,249	335	5.1
Easton	3,571	3,494	77	2.2
Fairfield	28,267	27,475	792	2.8
Milford	28,021	26,751	1,270	4.5
Monroe	10,188	9,928	260	2.6
Oxford	5,432	5,279	153	2.8
Seymour	8,278	7,922	356	4.3
Shelton	20,383	19,556	827	4.1
Stratford	25,164	23,931	1,233	4.9
Trumbull	17,207	16,650	557	3.2
DANBURY	**118,728**	**115,418**	**3,310**	**2.8**
Bethel	9,846	9,565	281	2.9
Bridgewater	990	974	16	1.6
Brookfield	8,673	8,465	208	2.4
DANBURY	**40,961**	**39,727**	**1,234**	**3.0**
New Fairfield	7,240	7,056	184	2.5
New Milford	15,169	14,572	597	3.9
Newtown	13,124	12,801	323	2.5
Redding	4,557	4,456	101	2.2
Ridgefield	13,002	12,767	235	1.8
Roxbury	1,151	1,124	27	2.3
Sherman	2,156	2,119	37	1.7
Washington	1,861	1,793	68	3.7
DANIELSON	**37,020**	**35,422**	**1,598**	**4.3**
Brooklyn	4,136	3,999	137	3.3
Eastford	973	958	15	1.5
Hampton	1,257	1,218	39	3.1
KILLINGLY	**9,571**	**9,000**	**571**	**6.0**
Pomfret	2,416	2,343	73	3.0
Putnam	4,715	4,497	218	4.6
Scotland	966	946	20	2.1
Sterling	1,804	1,733	71	3.9
Thompson	4,794	4,567	227	4.7
Union	448	436	12	2.7
Voluntown	1,554	1,476	78	5.0
Woodstock	4,385	4,249	136	3.1
HARTFORD	**600,323**	**572,457**	**27,866**	**4.6**
Andover	1,683	1,624	59	3.5
Ashford	2,193	2,126	67	3.1
Avon	8,145	7,953	192	2.4
Barkhamsted	2,032	1,941	91	4.5
Berlin	9,555	9,218	337	3.5
Bloomfield	10,100	9,540	560	5.5
Bolton	2,806	2,746	60	2.1
Bristol	31,348	29,733	1,615	5.2

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
HARTFORD cont....				
Burlington	4,612	4,442	170	3.7
Canton	4,916	4,761	155	3.2
Chaplin	1,201	1,135	66	5.5
Colchester	7,435	7,175	260	3.5
Columbia	2,724	2,622	102	3.7
Coventry	6,345	6,114	231	3.6
Cromwell	6,925	6,664	261	3.8
Durham	3,521	3,442	79	2.2
East Granby	2,591	2,521	70	2.7
East Haddam	4,478	4,323	155	3.5
East Hampton	7,304	7,102	202	2.8
East Hartford	25,850	24,354	1,496	5.8
East Windsor	5,447	5,163	284	5.2
Ellington	7,595	7,325	270	3.6
Enfield	23,001	22,093	908	3.9
Farmington	12,155	11,833	322	2.6
Glastonbury	16,785	16,369	416	2.5
Granby	5,627	5,463	164	2.9
Haddam	4,060	3,962	98	2.4
HARTFORD	**50,324**	**45,593**	**4,731**	**9.4**
Harwinton	2,850	2,732	118	4.1
Hebron	4,598	4,440	158	3.4
Lebanon	3,622	3,481	141	3.9
Manchester	28,671	27,347	1,324	4.6
Mansfield	9,744	9,546	198	2.0
Marlborough	3,034	2,943	91	3.0
Middlefield	2,235	2,164	71	3.2
Middletown	23,211	22,218	993	4.3
New Britain	33,932	31,286	2,646	7.8
New Hartford	3,486	3,339	147	4.2
Newington	15,541	14,921	620	4.0
Plainville	9,260	8,824	436	4.7
Plymouth	6,114	5,809	305	5.0
Portland	4,603	4,413	190	4.1
Rocky Hill	10,125	9,773	352	3.5
Simsbury	11,943	11,603	340	2.8
Somers	4,351	4,216	135	3.1
Southington	21,382	20,498	884	4.1
South Windsor	13,867	13,487	380	2.7
Stafford	5,600	5,329	271	4.8
Suffield	6,832	6,616	216	3.2
Tolland	7,571	7,371	200	2.6
Vernon	15,657	14,929	728	4.6
West Hartford	28,397	27,471	926	3.3
Wethersfield	12,267	11,815	452	3.7
Willington	3,388	3,292	96	2.8
Winchester	5,622	5,208	414	7.4
Windham	10,459	9,875	584	5.6
Windsor	14,563	13,870	693	4.8
Windsor Locks	6,641	6,305	336	5.1

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.

LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

NOVEMBER 2004

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
LOWER RIVER	**13,673**	**13,323**	**350**	**2.6**
Chester	2,188	2,141	47	2.1
Deep River	2,784	2,702	82	2.9
Essex	3,749	3,637	112	3.0
Lyme	1,194	1,172	22	1.8
Westbrook	3,760	3,672	88	2.3
NEW HAVEN	**286,888**	**274,620**	**12,268**	**4.3**
Bethany	3,002	2,900	102	3.4
Branford	16,723	16,194	529	3.2
Cheshire	14,662	14,262	400	2.7
Clinton	7,437	7,214	223	3.0
East Haven	15,603	14,820	783	5.0
Guilford	12,161	11,894	267	2.2
Hamden	31,289	30,146	1,143	3.7
Killingworth	3,304	3,211	93	2.8
Madison	9,318	9,069	249	2.7
MERIDEN	**30,909**	**29,215**	**1,694**	**5.5**
NEW HAVEN	**57,602**	**54,035**	**3,567**	**6.2**
North Branford	8,124	7,813	311	3.8
North Haven	12,846	12,430	416	3.2
Orange	6,926	6,761	165	2.4
Wallingford	23,972	23,121	851	3.5
West Haven	28,536	27,175	1,361	4.8
Woodbridge	4,475	4,361	114	2.5
***NEW LONDON**	**149,759**	**144,143**	**5,616**	**3.8**
Bozrah	1,591	1,530	61	3.8
Canterbury	2,955	2,812	143	4.8
East Lyme	10,872	10,604	268	2.5
Franklin	1,216	1,178	38	3.1
Griswold	6,231	5,960	271	4.3
Groton	17,876	17,130	746	4.2
Ledyard	8,533	8,328	205	2.4
Lisbon	2,511	2,419	92	3.7
Montville	11,852	11,492	360	3.0
NEW LONDON	**13,643**	**12,930**	**713**	**5.2**
No. Stonington	3,104	3,020	84	2.7
NORWICH	**20,184**	**19,116**	**1,068**	**5.3**
Old Lyme	4,514	4,416	98	2.2
Old Saybrook	6,407	6,258	149	2.3
Plainfield	8,596	8,131	465	5.4
Preston	2,759	2,668	91	3.3
Salem	2,433	2,363	70	2.9
Sprague	1,802	1,691	111	6.2
Stonington	11,073	10,843	230	2.1
Waterford	11,606	11,254	352	3.0

*Connecticut portion only. For whole MSA, including Rhode Island towns, see below.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW LONDON	**168,067**	**161,895**	**6,172**	**3.7**
Hopkinton, RI	4,710	4,573	137	2.9
Westerly, RI	13,598	13,179	419	3.1

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
STAMFORD	**194,057**	**189,007**	**5,050**	**2.6**
Darien	9,772	9,596	176	1.8
Greenwich	31,086	30,482	604	1.9
New Canaan	9,557	9,430	127	1.3
NORWALK	**48,709**	**47,151**	**1,558**	**3.2**
STAMFORD	**66,462**	**64,422**	**2,040**	**3.1**
Weston	5,172	5,070	102	2.0
Westport	14,302	14,024	278	1.9
Wilton	8,996	8,832	164	1.8
TORRINGTON	**40,614**	**39,058**	**1,556**	**3.8**
Canaan**	742	727	15	2.0
Colebrook	856	844	12	1.4
Cornwall	831	813	18	2.2
Goshen	1,587	1,535	52	3.3
Hartland	1,065	1,041	24	2.3
Kent**	2,020	1,986	34	1.7
Litchfield	4,348	4,185	163	3.7
Morris	1,287	1,246	41	3.2
Norfolk	925	881	44	4.8
North Canaan**	2,222	2,187	35	1.6
Salisbury**	2,439	2,398	41	1.7
Sharon**	2,109	2,092	17	0.8
TORRINGTON	**19,508**	**18,467**	**1,041**	**5.3**
Warren	674	656	18	2.7
WATERBURY	**117,309**	**110,846**	**6,463**	**5.5**
Bethlehem	1,990	1,940	50	2.5
Middlebury	3,521	3,410	111	3.2
Naugatuck	16,733	15,883	850	5.1
Prospect	4,909	4,710	199	4.1
Southbury	7,533	7,248	285	3.8
Thomaston	4,200	3,995	205	4.9
WATERBURY	**52,474**	**48,794**	**3,680**	**7.0**
Watertown	12,003	11,478	525	4.4
Wolcott	8,615	8,240	375	4.4
Woodbury	5,330	5,146	184	3.5

Not Seasonally Adjusted:				
CONNECTICUT	1,786,000	1,710,600	75,400	4.2
UNITED STATES	148,246,000	140,581,000	7,665,000	5.2
Seasonally Adjusted:				
CONNECTICUT	1,792,600	1,708,900	83,700	4.7
UNITED STATES	148,289,000	140,261,000	8,027,000	5.4

**The Bureau of Labor Statistics has identified these five towns as a separate area to report labor force data. For the convenience of our data users, data for these towns are included in the Torrington LMA. For the same purpose, data for the town of Thompson, which is officially part of the Worcester, MA MSA, is included in the Danielson LMA.

LABOR FORCE CONCEPTS (Continued)

The **unemployment rate** represents the number unemployed as a percent of the civilian labor force.

With the exception of those persons temporarily absent from a job or waiting to be recalled to one, persons with no job and who are not actively looking for one are counted as "not in the labor force".

Over the course of a year, the size of the labor force and the levels of employment undergo fluctuations due to such seasonal events as changes in weather, reduced or expanded production, harvests, major holidays and the opening and closing of schools. Because these seasonal events follow a regular pattern each year, their influence on statistical trends can be eliminated by adjusting the monthly statistics. **Seasonal Adjustment** makes it easier to observe cyclical and other nonseasonal developments.

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	NOV 2004	YR TO DATE 2004	YR TO DATE 2003
Andover	1	22	12
Ansonia	4	16	19
Ashford	1	27	24
Avon	1	86	150
Barkhamsted	1	16	15
Beacon Falls	2	24	15
Berlin	9	78	84
Bethany	3	34	34
Bethel	2	32	76
Bethlehem	0	7	9
Bloomfield	7	112	301
Bolton	1	14	7
Bozrah	1	12	11
Branford	2	39	32
Bridgeport	15	122	85
Bridgewater	0	7	5
Bristol	11	114	130
Brookfield	6	72	67
Brooklyn	6	48	38
Burlington	2	49	60
Canaan	0	2	3
Canterbury	1	21	32
Canton	8	130	83
Chaplin	2	21	16
Cheshire	5	59	35
Chester	1	11	11
Clinton	0	46	43
Colchester	7	74	86
Colebrook	1	9	4
Columbia	3	30	38
Cornwall	0	11	9
Coventry	3	44	52
Cromwell	6	54	68
Danbury	15	393	142
Darien	8	149	113
Deep River	1	14	6
Derby	1	15	13
Durham	4	43	45
East Granby	1	18	27
East Haddam	7	52	57
East Hampton	14	153	132
East Hartford	0	11	6
East Haven	8	43	60
East Lyme	3	77	75
East Windsor	23	84	47
Eastford	0	21	11
Easton	0	7	6
Ellington	7	67	116
Enfield	2	51	44
Essex	2	18	31
Fairfield	8	162	77
Farmington	6	124	100
Franklin	1	7	11
Glastonbury	8	105	68
Goshen	4	51	41
Granby	5	65	57
Greenwich	10	148	135
Griswold	8	71	44
Groton	6	260	152
Guilford	7	69	76
Haddam	8	63	46
Hamden	2	37	54
Hampton	2	26	19
Hartford	35	171	171
Hartland	1	10	6
Harwinton	2	28	19
Hebron	2	33	36
Kent	1	14	12
Killingly	6	86	78
Killingworth	0	23	27
Lebanon	1	75	36
Ledyard	11	71	65
Lisbon	2	18	17
Litchfield	19	47	28
Lyme	0	5	12
Madison	3	42	36
Manchester	11	150	103
Mansfield	8	47	41
Marlborough	3	39	43
Meriden	186	314	86
Middlebury	8	63	38
Middlefield	0	8	14
Middletown	21	208	181
Milford	22	272	246
Monroe	1	26	26
Montville	7	73	80
Morris	0	8	4
Naugatuck	14	83	54
New Britain	2	32	38
New Canaan	6	55	48
New Fairfield	0	40	27
New Hartford	0	41	44
New Haven	82	224	71
New London	4	39	4
New Milford	5	110	128
Newington	4	40	28
Newtown	5	126	139
Norfolk	1	5	6
North Branford	7	53	27
North Canaan	1	10	7
North Haven	7	73	53
North Stonington	3	29	23
Norwalk	35	282	116
Norwich	14	200	99
Old Lyme	2	30	27
Old Saybrook	0	41	25
Orange	2	27	44
Oxford	5	199	136
Plainfield	3	46	52
Plainville	10	37	41
Plymouth	6	52	27
Pomfret	1	24	31
Portland	2	134	52
Preston	1	19	20
Prospect	0	31	20
Putnam	4	48	13
Redding	1	18	31
Ridgefield	5	42	38
Rocky Hill	5	84	72
Roxbury	3	13	15
Salem	2	30	22
Salisbury	2	12	14
Scotland	1	14	9
Seymour	1	36	43
Sharon	4	21	10
Shelton	5	120	80
Sherman	2	22	19
Simsbury	1	85	23
Somers	3	38	43
South Windsor	99	191	166
Southbury	15	100	113
Southington	15	170	181
Sprague	1	9	8
Stafford	3	68	55
Stamford	115	282	87
Sterling	8	50	38
Stonington	10	91	99
Stratford	4	43	63
Suffield	9	65	76
Thomaston	2	35	22
Thompson	3	40	32
Tolland	8	83	86
Torrington	8	97	112
Trumbull	3	64	133
Union	1	4	3
Vernon	16	174	169
Voluntown	1	11	16
Wallingford	14	183	109
Warren	1	14	12
Washington	1	8	6
Waterbury	4	65	133
Waterford	4	35	46
Watertown	4	59	43
West Hartford	2	39	39
West Haven	2	22	22
Westbrook	2	33	34
Weston	3	14	11
Westport	9	114	108
Wethersfield	1	8	19
Willington	1	24	19
Wilton	1	35	23
Winchester	5	35	46
Windham	3	17	19
Windsor	7	80	68
Windsor Locks	3	55	47
Wolcott	5	61	77
Woodbridge	2	13	23
Woodbury	3	40	49
Woodstock	5	82	55

For further information on the housing permit data, contact Kolie Sun of DECD at (860) 270-8167.

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. These data are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

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. These data are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

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 5-8 for reference months or quarters)

Leading Employment Index	**+1.5**
Coincident Employment Index	**+1.5**
Leading General Drift Indicator	**+1.8**
Coincident General Drift Indicator	**-0.3**
Banknorth Business Barometer	**+2.0**
Total Nonfarm Employment	**+0.4**
Unemployment	**-0.7**
Labor Force	-0.3
Employed	+0.5
Unemployed	-13.5
Average Weekly Initial Claims	**-5.2**
Help Wanted Index -- Hartford	**-20.0**
Average Ins. Unempl. Rate	**-0.50***
Average Weekly Hours, Mfg	**-0.5**
Average Hourly Earnings, Mfg	**+4.3**
Average Weekly Earnings, Mfg	**+3.8**
CT Mfg. Production Index	**+5.3**
Production Worker Hours	-0.4
Industrial Electricity Sales	+5.5
Personal Income	**+4.0**
UI Covered Wages	**+0.2**

Business Activity	
New Housing Permits	+69.3
Electricity Sales	-11.7
Retail Sales	-0.6
Construction Contracts Index	+9.2
New Auto Registrations	-7.4
Air Cargo Tons	+11.6
Exports	-4.8
Business Starts	
Secretary of the State	+14.0
Dept. of Labor	-2.2
Business Terminations	
Secretary of the State	-3.0
Dept. of Labor	-28.2
State Revenues	**+12.9**
Corporate Tax	+201.2
Personal Income Tax	+3.8
Real Estate Conveyance Tax	+41.2
Sales & Use Tax	+1.2
Indian Gaming Payments	-3.2

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

Tourism and Travel	
Info Center Visitors	-1.3
Attraction Visitors	-11.8
Air Passenger Count	+12.4
Indian Gaming Slots	-4.6
Travel and Tourism Index	-1.0
Employment Cost Index (U.S.)	
Total	+3.7
Wages & Salaries	+2.6
Benefit Costs	+6.8
Consumer Prices	
Connecticut	NA
U.S. City Average	+3.5
Northeast Region	+3.8
NY-NJ-Long Island	+3.9
Boston-Brockton-Nashua	+2.5
Consumer Confidence	
Connecticut	+40.6
New England	-25.2
U.S.	-2.2
Interest Rates	
Prime	+0.93*
Conventional Mortgage	-0.20*

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