THE CONNECTICUT
ECONOMIC DIGEST

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In November...

Nonfarm Employment
Connecticut 1,625,400
Change over month .... +0.02%
Change over year .... +0.1%

United States 133,852,000
Change over month .... +0.11%
Change over year .... +1.4%

Unemployment Rate
Connecticut 8.8%
United States 7.7%

Consumer Price Index
United States 230.221
Change over year 1.8%

The 2013 Economic Outlook

By Mark Prisloe, Associate Economist (Mark.Prisloe@ct.gov), DECD

As we begin a new year, the *Digest* looks at the economic prospects for the year ahead. This outlook is an interpretation of some of the most recent data and their trends, and offers some insights about what they portend for the U.S. and Connecticut economies.

The Nation

The outlook for the U.S. economy is improving. Real Gross Domestic Product (RGDP) has grown for three and a half years since the "Great Recession" ended in Q2-2009. The constant dollar value of all goods and services produced by labor and capital located in the U.S. since then has averaged 2.2% at an annual rate from the preceding quarter (Figure 1).[1] Decreasing by 3.1% in 2009, growing 2.4% in 2010, 1.8% in 2011, and an estimated 3.1% in Q3-2012, RGDP growth of 1.8% to 2.4% is likely in 2013. The New England Economic Partnership (NEEP), a consortium of government, business, and academia, in its proprietary forecast sees RGDP growth at 2.4% in 2013.[2] The National Association of Business Economists (NABE) outlook panel sees 2.4% growth in 2013.[3]

U.S. Employment and Unemployment

Total seasonally-adjusted nonfarm payroll employment, since the end of the recession, has increased by 3 million jobs, after averaging losses of 516,000 jobs a month in year 2009, and gains of 119,000 jobs a month in 2010-2011, improving to 157,000 jobs per month through October in 2012 (Figure 2). This modest job growth trend will likely continue in 2013. In 2012, a gain of 1.3 million jobs reduced the U.S. unemployment rate from 8.5% to 7.9% by October,[4] November's 7.7% being the lowest in four years, and unemployment will likely see continued improvement in 2013.

Figure 1: Quarterly Changes in U.S. Real GDP from Preceding Period (2000-2012)

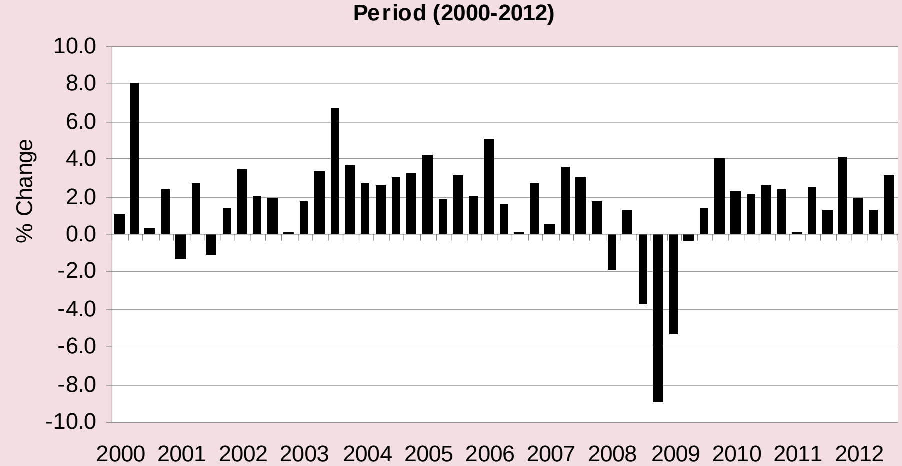

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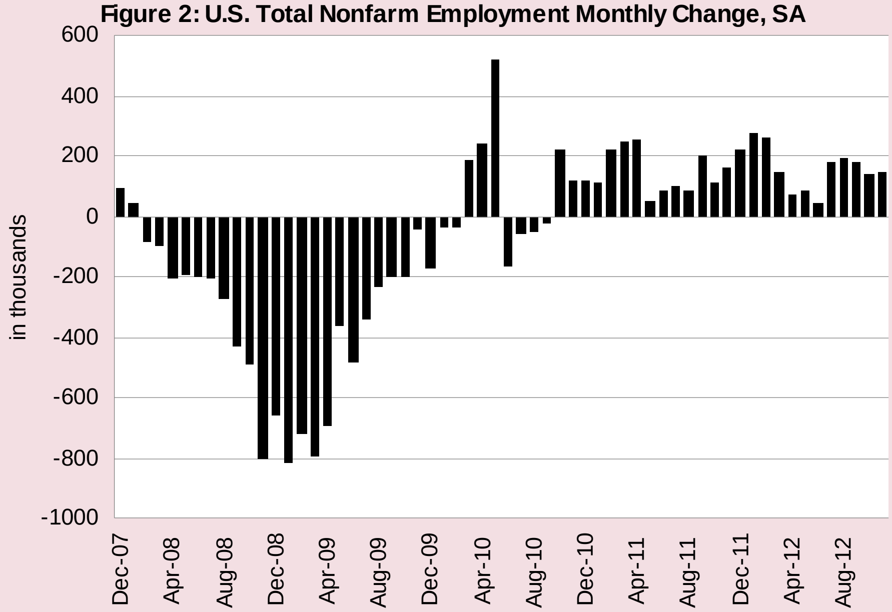
Figure 2: U.S. Total Nonfarm Employment Monthly Change, SA



The Conference Board Leading Economic Index™ (LEI) for the U.S. in 2012 remained in "growth territory," another encouraging indicator going into 2013. Ataman Ozyildirim, economist at The Conference Board said: "The LEI still points to modestly expanding economic activity in the near term."[5] Ken Goldstein, economist at The Conference Board added: "Based on current trends, the economy will continue to expand modestly through the early months of 2013."[6]

The "Fiscal Cliff"

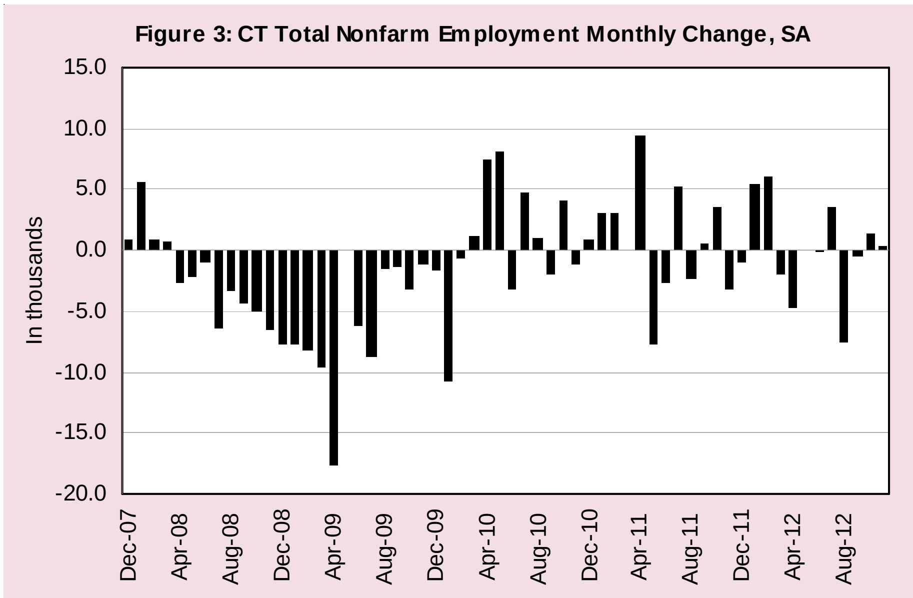
Looming particularly large to the U.S. macro-forecast, at least as of this writing, were the not-so-new, but ongoing European financial crisis and – more immediately as of November 2012 — the U.S. "fiscal cliff." This is the term given to the dual domestic threats of automatic spending cuts known as "sequestration" to achieve federal budget reduction along with a simultaneous increase to the "pre-Bush-era" level of personal and business income tax rates. The ever-present and potentially dangerous commodity and energy price increases are among at least several other risks to the U.S. forecast, as well though recently energy process have begun to fall driven by increased supplies of Natural Gas.

Resolution of fiscal cliff issues is being addressed during the post election "lame duck" session. However, if left unresolved, an automatic cut in defense spending would hit Connecticut's defense industry particularly hard as would automatic increases in capital gains and dividends taxes because they have the potential to adversely impact Connecticut's higher-income households.

It was widely feared by many economists that a failure to resolve the fiscal cliff would risk sending the U.S. economy back into a recession as early as 2013. The Congressional Budget Office (CBO) estimated that unemployment would rise to 9.1% and real (inflation-adjusted) gross domestic product (GDP) will drop by 0.5 percent in 2013 (as measured by the change from the fourth quarter of 2012 to the fourth quarter of 2013). A National Association of Manufacturers (NAM) study concluded that even more dire consequences would result, namely a recession in 2013 and significantly slower growth through 2014 with 6 million job losses and unemployment reaching more than 11%.[7]

Growth Prospects

The forecast embodied in this article will assume the fiscal cliff is averted, because otherwise, there are a number of positive developments going into 2013. Growth prospects remain positive



despite the unprecedented downside risk for 2013 for a number of reasons. These include the 42nd consecutive monthly expansion through November 2012 of the overall economy based on the Manufacturing ISM *Report on Business*®; the ISM report noted that: "Manufacturing expanded in October as the PMI [Purchasing Managers Index] registered 51.7 percent, an increase of 0.2 percentage point when compared to September's reading of 51.5 percent."[8] A reading above 50% indicates that the manufacturing economy is generally expanding; below 50% indicates that it is generally contracting. November's PMI registered 49.5 partly over fiscal cliff concerns.[9]

Consumer spending also saw gains with average monthly increases of 1.9% in 2012.[10] Consumer sentiment in October surged to its highest point since September 2007.[11] The Conference Board Consumer Confidence Index®, reached a four-and-a half-year high in November. The Index now stands at 73.7 (1985=100), up from 73.1 in October.[12] Real exports of goods and services increased 5.3% in Q2-2012, compared with 4.4% in Q1-2012. Real nonresidential fixed investment (purchases of plant and equipment) gained 3.6% in Q2-2012, compared with 7.5% in Q1-2012.

New homes sales grew 5.7% in September, and housing starts 3.6% in October, the highest level in four years. Retail sales dipped 0.3% in October, but were up 3.8% from the same month last year. There is also continued momentum in car sales, up 11.7% YTD in October 2012 over 2011.[13] Meanwhile U.S. inflation remains relatively tame, though Social Security recipients will receive a small Cost of Living Adjustment (COLA) in 2013 of 1.7%. Last year, Social Security recipients received a 3.6% increase in benefits after getting no increase the previous two years.

Connecticut

Connecticut's economy should continue to experience modest growth in 2013. Connecticut's real state gross domestic product (SGDP), the broadest measure of the state's economic health, increased 2.0% in 2011[14] (the latest year available) making Connecticut the ninth fastest growing state. When released for 2012, Connecticut should see growth in that range again that should continue into 2013. Personal income dropped 2.8% in 2009, not adjusted for inflation, but it improved by 2.5% in Q2-2010, another 0.7% in Q2-2011 and again 0.9% in Q2-2012, all relative to the preceding quarter.[15] As forecasted by the Connecticut Department of Labor, Personal Income for Q1-2013 will increase by 2.6% from Q1-2012.[16] Increases in Personal Disposable Income indicate sustained growth in consumer spending which can lead to additional job gains.

The Connecticut recession from March 2008 through February 2010 saw the loss of 117,500 jobs (Figure3). Jobs regained numbered 30,700 (26.1%) since February 2010 when the recovery began through November 2012, including 1,900 in the year 2012 through November (0.12%) seasonally adjusted since the beginning of the year. The private sector has regained 42,000 (38.1%) of the 110,200 private jobs lost in that same recessionary period. NEEP forecasts Connecticut will gain about 5,600 jobs or 0.3% in 2013.

The state's unemployment rate, after peaking at 9.4% for five consecutive months in 2010 and falling rather steadily to 7.7% in March and April 2012, jumped unexpectedly through last summer to 9.0% and declined to 8.8% in November. NEEP forecasts Connecticut's unemployment rate will be 7.7 % in 2013. Seasonally adjusted average weekly initial claims for unemployment insurance peaked at 7,666 in March 2009, but have since declined to 4,907 (-38.6%) in October 2012. Through October there were job gains in four of ten months notably 5,400 (January) and 6,000 (February) in 2012.

Connecticut's Fiscal Outlook

The state's fiscal outlook for 2013 is uncertain after a 0.52% revenue shortfall in FY 2012. However, Connecticut's fiscal situation was altered dramatically in 2011 with an Executive Order directing the full implementation of Generally Accepted Accounting Principles (GAAP) by 2014, and the adoption of a new biennial budget for fiscal years (FY) 2012-2013 containing spending cuts, tax increases, and a ratified state employee (SEBAC) labor agreement. The state is scheduled to convert to a GAAP basis of accounting on July 1, 2013. A new biennial budget for fiscal years ending in 2014-2015 will be introduced in February 2013.

Table 1: Connecticut Budget Outlook				
($-millions)	**FY 13 $**	**FY 14 $**	**FY 15 $**	**FY 16 $**
Est. Expenditures	19,335.80	20,861.70	22,048.70	23,070.70
Est. Revenue	19,015.10	19,723.60	21,032.30	22,136.60
Surplus/(Deficit)	-320.70	-1,138.10	-1,016.40	-934.10
% of Est. Expenditures	-1.7%	-5.8%	-4.8%	-4.2%

In September 2012, the governor's budget office estimated "the General Fund will experience a $74.4 million shortfall on a GAAP basis, and a $26.9 million shortfall on a budgetary basis" in FY 2013.[17] "Consensus Revenues" for FY 2013 were estimated to be $19,015.1 million.[18] The Connecticut legislature's Office of Fiscal Analysis (OFA) projects a $320.7 million deficit for FY 2013, as shown in Table 1.[19] The outlook for the long run is also strengthened though in as much as the SEBAC state labor agreement alone was estimated to yield in excess of $21.5 billion in 20-year cost savings.

Housing

The state's housing market languished in 2011. However the residential permit data through September 2012 had grown by 32.2% compared to the same period a year ago. Moreover, the near-term outlook "appears brighter."[20] As reported in July 2012: "In 2011, the Malloy administration committed $130 million for affordable and supportive housing. An additional $20 million was added during the 2012 legislative session. This increased funding is a clear recognition of housing's positive impact on the economy, jobs and the quality of life for state residents."[21] NEEP expects Connecticut housing permits that peaked at 12,269 in Q3-2005 and reached bottom at 3,529 in Q1-2009 to total 4,682 in 2012, and will likely reach 5,173 in 2013. According to NEEP, existing Connecticut single family median home prices peaked at $326,000 in Q2-2007, but fell to $258,000 in 2011, $247,000 in 2012, and will likely average $249,000 for 2013. Existing home sales might show a gain from 36,300 in 2012 to 45,100 in 2013.[22]

New Initiatives

The Connecticut economy should benefit from an aggressive campaign to strengthen small business. The Small Business Express Program (EXP) provides loans and grants to Connecticut's small businesses to spur job creation and growth and has seen vigorous activity since its inception. The state has assisted 435 companies with more than $60 million in loans and grants. With this much-needed capital, up to 1,523 jobs are expected to be created and 4,080 retained.

Likewise the state's "First Five" and "Next Five" job initiatives have promised substantial growth in employment and capital investment in Connecticut. At year's end, nine business deals had been announced as part of the ongoing expansion program, which leveraged $1.3 billion in private investment. Between the nine companies — Cigna, ESPN, NBC, Alexion Pharmaceuticals, CareCentrix, Sustainable Building Systems LLC, Deloitte, Bridgewater Associates, and Charter Communications — up to 4,748 jobs are expected to be created and 11,087 retained.

There are other initiatives that bode well for the state in 2013. Last year the state launched a multi-million-dollar, two-year marketing initiative to develop, foster and stimulate the state's brand identity and bolster business and tourism. Tourism has a significant impact on the state's economy, estimated by the University of Connecticut's Center for Economic Analysis at $11.5 billion every year through total traveler and tourism revenue and $1.15 billion in state and local tax revenue. Travel and tourism creates more than 110,000 jobs throughout the state, or 6.5% of Connecticut's total employment.

In May 2012, the final product of the branding campaign titled "Still Revolutionary" was unveiled. The campaign, which aired on TV, radio, print, and digitally and included a new logo, references Connecticut's roots in the founding of the country and reminds people that the state still has an independent, revolutionary spirit and, for centuries, has been the state of "literary greats, innovators and natural wonders — an incredibly diverse array of products and talent."

Conclusion

Connecticut and the nation's recovery are affected by large uncertainties. Aside from the fiscal cliff, many of the issues are the same as in past years: dealing with the fiscal and economic effects of financial and healthcare reform, immigration reform, the ongoing sovereign debt crisis in the Eurozone, and China, and Iran's ongoing intervention with the global economy.

Assuming the fiscal cliff is averted, however, recent trends point to 2013 being somewhat better than 2012 — although characterized by slow growth and only gradual improvement in the unemployment rate.

The housing market saw improvement in terms of sales and permits in 2012 and the data suggest that will likely continue in 2013. The combination of the state's new branding campaign, its new jobs agenda, and the uptick in significant new capital investments will continue to improve the business climate. Likewise, changes in the regulatory environment, such as the reduced business entity tax and state agency consolidations can be expected to yield gradual progress in overcoming the inertia of two decades or more of dismal job growth. Connecticut's growth in total output that puts it ahead of 41 other states and the nation, along with major initiatives like "Connecticut Bioscience," which has produced additional interest in this industry, are significant indicators of continuing improvement in the year ahead.

On balance, we should expect generally favorable developments in

2013 for employment growth, investment in plant and equipment, auto sales, personal income, consumer expenditures, and Connecticut's fiscal outlook. ■

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[1] Bureau of Economic Analysis (BEA), Press release BEA 12-48: "Gross Domestic Product: Third Quarter 2012 (Advance Estimate)," Friday, October 26, 2012.

[2] New England Economic Partnership, Fall Economic Outlook Conference: "***The Next Four Years: Economic Outlook in New England Post Election***," **December 6, 2012, p. 18.**

[3] NABE, 24/7 Wall St.com, "NABE Survey Sees Tepid Growth Through 2013," October 15, 2012. http://247wallst.com/2012/10/15/nabe-survey-sees-tepid-growth-through-2013/.

[4]BLS, "The Employment Situation," November 2, 2012. http://stats.bls.gov/news.release/pdf/empsit.pdf.

[5] The Conference Board, News Release, November 21, 2012. http://www.conference-board.org/data/bcicountry.cfm?cid=1.

[6] See Note 5.

[7] Jeff Werling for NAM, "Fiscal Shock: America's Economic Crisis – Executive Summary," October 2012. http://www.nam.org/~/media/45A37479471D4EB1AA3804DE86AECD1A.ashx

[8] October Manufacturing ISM *Report On Business*®, November 1, 2012. http://www.arcweb.com/industry-news/2012-11-01/october-manufacturing-ism-report-on-business-5.aspx.

[9] November Manufacturing ISM Report *On Business*®, December 3, 2012.

[10] BEA, "News Release: Personal Income and Outlays: September 2012," October 29, 2012.

[11] Thomson Reuters/U. Michigan, "Record Gains in Consumer Confidence," October 26, 2012.

[12] The Conference Board, *Consumer Confidence Survey*, "The Conference Board Consumer Confidence Index® Increases Again," November 27, 2012. http://www.conference-board.org/press/pressdetail.cfm?pressid=4662.

[13]*The Wall Street Journal*, "October U.S. Auto Sales Climb 7%." http://online.wsj.com/article/SB10001424052970204846304578092500824881108.html.

[14] BEA, News Release: GDP by State, "Widespread Economic Growth across States in 2011." http://www.bea.gov/newsreleases/regional/gdp_state/gsp_newsrelease.htm, June 5, 2012.

[15] BEA, "News Release: State Personal Income: Second Quarter 2012." http://www.bea.gov/newsreleases/regional/spi/spi_newsrelease.htm. September 25, 2012.

[16] *The Connecticut Economic Digest*, Vol. 17, No. 12, December 2012, p. 6.

[17] Office of Policy and Management (OPM), Letter of Benjamin Barnes to Comptroller Kevin Lembo, September 20, 2012. http://www.ct.gov/opm/lib/opm/budget/comptrollerletter/fy2013/2012sept20comptrollersletter.pdf.

[18] OPM, Letter of Benjamin Barnes and Alan Calandro, "State of Connecticut Consensus Revenue" Pursuant to Section 2-36c of the C.G.S for current FY 11-13 biennium and next three ensuing fiscal years, November 9, 2012. http://www.ct.gov/opm/lib/opm/budget/consensusrevenue/fy2013/final_consensus_november_2012.pdf.

[19] Table extracted from OFA, "Fiscal Accountability Report to the Appropriations and Finance Committees as required by CGS Sec. 2-36b," November 15, 2012, p. 2.

[20] Kolie Sun, "State Housing Market Languished in 2011," *The Connecticut Economic Digest*, Vol. 17, No. 7, July 2012, p. 5.

[21] Note 20.

[22] NEEP, See Note 2.

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	3Q 2012	3Q 2011	CHANGE NO.	%	2Q 2012
General Drift Indicator (1986=100)*					
Leading	107.0	103.1	3.9	3.8	105.9
Coincident	107.9	107.4	0.5	0.5	108.0
Farmington Bank Business Barometer (1992=100)**	125.9	124.7	1.2	1.0	125.6
Philadelphia Fed's Coincident Index (July 1992=100)***	**NOV**	**NOV**			**OCT**
(Seasonally adjusted)	**2012**	**2011**			**2012**
Connecticut	152.88	151.10	1.78	1.2	152.45
United States	152.39	148.30	4.09	2.8	152.07

*Sources: *The Connecticut Economy, University of Connecticut **Farmington Bank ***Federal Reserve Bank of Philadelphia*

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 **Farmington 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 **Philadelphia Fed's Coincident Index** summarizes current economic condition by using four coincident variables: nonfarm payroll employment, average hours worked in manufacturing, the unemployment rate, and wage and salary disbursements deflated by the consumer price index (U.S. city average).

Total nonfarm employment increased over the year.

EMPLOYMENT BY INDUSTRY SECTOR

(Seasonally adjusted; 000s)	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
TOTAL NONFARM	1,625.4	1,624.5	0.9	0.1	1,625.1
Natural Res & Mining	0.5	0.6	-0.1	-16.7	0.5
Construction	49.1	49.4	-0.3	-0.6	48.4
Manufacturing	162.9	165.7	-2.8	-1.7	164.1
Trade, Transportation & Utilities	295.6	294.5	1.1	0.4	295.2
Information	32.1	31.5	0.6	1.9	32.6
Financial Activities	130.5	133.5	-3.0	-2.2	131.1
Professional and Business Services	194.1	196.5	-2.4	-1.2	193.0
Education and Health Services	326.4	317.0	9.4	3.0	326.6
Leisure and Hospitality	139.3	138.3	1.0	0.7	139.2
Other Services	60.9	60.3	0.6	1.0	60.1
Government*	234.0	237.2	-3.2	-1.3	234.3

Source: Connecticut Department of Labor ** Includes Native American tribal government employment*

Initial claims for unemployment insurance decreased from a year ago.

UNEMPLOYMENT

(Seasonally adjusted)	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
Unemployment Rate, resident (%)	8.8	8.3	0.5	---	9.0
Labor Force, resident (000s)	1,883.2	1,918.1	-34.9	-1.8	1,894.3
Employed (000s)	1,716.5	1,759.2	-42.7	-2.4	1,723.2
Unemployed (000s)	166.6	158.9	7.7	4.8	171.2
Average Weekly Initial Claims	7,530	8,694	-1,164	-13.4	4,907
Avg. Insured Unemp. Rate (%)	4.09	3.78	0.31	---	3.79
	3Q2012	**3Q2011**			**2Q2012**
U-6 Unemployment Rate (%)	14.7	15.6	-0.9	---	14.5

Sources: Connecticut Department of Labor; U.S. Bureau of Labor Statistics

The production worker weekly earnings fell over the year.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012	SEP 2012
Production Worker Avg Weekly Hours	40.8	40.6	0.2	0.5	40.1	--
Prod. Worker Avg Hourly Earnings	23.03	24.97	-1.94	-7.8	23.03	--
Prod. Worker Avg Weekly Earnings	939.62	1,013.78	-74.16	-7.3	923.50	--
CT Mfg. Production Index (2005=100)	90.1	92.3	-2.2	-2.4	94.2	93.1
Production Worker Hours (000s)	4,117	4,344	-228	-5.2	4,090	--
Industrial Electricity Sales (mil kWh)*	288	300	-12.4	-4.1	309	304

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

Personal income for first quarter 2013 is forecasted to increase 2.6 percent from a year earlier.

INCOME

(Seasonally adjusted) (Annualized; $ Millions)	1Q* 2013	1Q 2012	CHANGE NO.	CHANGE %	4Q* 2012
Personal Income	$215,492	$210,069	5,423	2.6	$214,951
UI Covered Wages	$102,636	$102,942	-306	-0.3	$102,659

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

BUSINESS ACTIVITY

New auto registrations rose over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
New Housing Permits*	NOV 2012	369	36.7	4,674	2,861	63.4
Electricity Sales (mil kWh)	SEP 2012	2,585	2.7	22,642	23,082	-1.9
Construction Contracts Index (1980=100)	NOV 2012	250.2	-27.1	---	---	---
New Auto Registrations	NOV 2012	16,806	60.9	171,073	163,231	4.8
Air Cargo Tons (000s)	NOV 2012	12,470	5.4	129,332	122,880	5.3
Exports (Bil. $)	3Q 2012	3.71	4.1	11.94	11.96	-0.2
S&P 500: Monthly Close	NOV 2012	1,416.18	13.6	---	---	---

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
** Estimated by the Bureau of the Census*

BUSINESS STARTS AND TERMINATIONS

Net business formation, as measured by starts minus stops registered with the Secretary of the State, was up over the year.

	MO/QTR	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
STARTS						
Secretary of the State	NOV 2012	2,066	11.7	25,656	23,680	8.3
Department of Labor	2Q2012	1,831	2.3	3,903	4,020	-2.9
TERMINATIONS						
Secretary of the State	NOV 2012	929	6.9	10,130	9,915	2.2
Department of Labor	2Q2012	1,331	-28.3	2,783	3,761	-26.0

Sources: Connecticut Secretary of the State; Connecticut Department of Labor

STATE REVENUES

Total revenues were down from a year ago.

(Millions of dollars)	NOV 2012	NOV 2011	% CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
TOTAL ALL REVENUES*	938.4	1,004.0	-6.5	14,454.7	13,064.4	10.6
Corporate Tax	17.6	15.8	11.4	604.6	693.5	-12.8
Personal Income Tax	437.9	553.7	-20.9	7,512.8	6,902.9	8.8
Real Estate Conv. Tax	12.9	9.8	31.6	127.6	103.5	23.3
Sales & Use Tax	344.8	320.1	7.7	3,640.4	3,276.8	11.1
Indian Gaming Payments**	23.7	26.9	-12.1	294.6	326.3	-9.7

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

Indian gaming slots fell over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
Info Center Visitors***	NOV 2012	10,835	-31.6	253,215	253,524	-0.1
Major Attraction Visitors	NOV 2012	83,363	3.6	1,582,983	1,486,242	6.5
Air Passenger Count	NOV 2012	451,706	1.3	4,960,795	5,177,835	-4.2
Indian Gaming Slots (Mil.$)*	NOV 2012	1,113	-10.0	13,608	15,008	-9.3
Travel and Tourism Index**	3Q 2012	---	0.4	---	---	---

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Commission on Culture and Tourism; Division of Special Revenue
**See page 23 for explanation* ***The Connecticut Economy, University of Connecticut*
****Due to state budget cuts CT Info Centers suspended some services causing a drop in visitors.*

Compensation cost for the nation rose 2.0 percent over the year.

EMPLOYMENT COST INDEX

	Seasonally Adjusted			Not Seasonally Adjusted		
Private Industry Workers	**SEP**	**JUN**	**3-Mo**	**SEP**	**SEP**	**12-Mo**
(Dec. 2005 = 100)	**2012**	**2012**	**% Chg**	**2012**	**2011**	**% Chg**
UNITED STATES TOTAL	116.8	116.3	0.4	116.9	114.6	2.0
Wages and Salaries	116.3	115.8	0.4	116.4	114.3	1.8
Benefit Costs	118.2	117.4	0.7	118.1	115.4	2.3
NORTHEAST TOTAL	---	---	---	117.6	115.7	1.6
Wages and Salaries	---	---	---	116.7	114.9	1.6

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

U.S. inflation rate increased 1.8 percent over the year.

CONSUMER NEWS

			% CHANGE	
(Not seasonally adjusted)	**MO/QTR**	**LEVEL**	**Y/Y**	**P/P***
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	NOV 2012	230.221	1.8	-0.5
Purchasing Power of $ (1982-84=$1.00)	NOV 2012	0.434	-1.7	0.5
Northeast Region	NOV 2012	247.097	1.8	-0.2
NY-Northern NJ-Long Island	NOV 2012	254.285	2.0	0.0
Boston-Brockton-Nashua**	NOV 2012	249.929	2.0	0.2
CPI-W (1982-84=100)				
U.S. City Average	NOV 2012	226.595	1.7	-0.6

Sources: U.S. Department of Labor, Bureau of Labor Statistics; The Conference Board
**Change over prior monthly or quarterly period*
***The Boston CPI can be used as a proxy for New England and is measured every other month.*

Conventional mortgage fell to 3.35 percent over the month.

INTEREST RATES

	NOV	**OCT**	**NOV**
(Percent)	**2012**	**2012**	**2011**
Prime	3.25	3.25	3.25
Federal Funds	0.16	0.16	0.08
3 Month Treasury Bill	0.09	0.10	0.01
6 Month Treasury Bill	0.14	0.15	0.05
1 Year Treasury Note	0.18	0.18	0.11
3 Year Treasury Note	0.36	0.37	0.39
5 Year Treasury Note	0.67	0.71	0.91
7 Year Treasury Note	1.08	1.15	1.45
10 Year Treasury Note	1.65	1.75	2.01
20 Year Treasury Note	2.39	2.51	2.72
Conventional Mortgage	3.35	3.38	3.99

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

Seven of nine states in the region gained jobs over the year.

(Seasonally adjusted; 000s)	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
Connecticut	1,625.4	1,624.5	0.9	0.1	1,625.1
Maine	594.3	593.8	0.5	0.1	595.3
Massachusetts	3,258.0	3,211.4	46.6	1.5	3,259.1
New Hampshire	625.9	627.6	-1.7	-0.3	626.2
New Jersey	3,894.8	3,871.9	22.9	0.6	3,902.9
New York	8,800.3	8,711.7	88.6	1.0	8,833.8
Pennsylvania	5,751.4	5,704.1	47.3	0.8	5,749.5
Rhode Island	457.1	459.3	-2.2	-0.5	457.3
Vermont	304.9	302.2	2.7	0.9	302.7
United States	133,852.0	131,963.0	1,889.0	1.4	133,706.0

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

LABOR FORCE

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

(Seasonally adjusted; 000s)	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
Connecticut	1,883.2	1,918.1	-34.9	-1.8	1,894.3
Maine	707.8	707.1	0.7	0.1	708.1
Massachusetts	3,473.7	3,455.7	18.0	0.5	3,474.0
New Hampshire	739.5	740.6	-1.1	-0.1	740.2
New Jersey	4,605.2	4,575.2	30.0	0.7	4,594.2
New York	9,580.3	9,513.0	67.3	0.7	9,585.1
Pennsylvania	6,542.1	6,385.8	156.3	2.4	6,535.9
Rhode Island	564.8	562.3	2.5	0.4	563.4
Vermont	358.0	360.0	-2.0	-0.6	358.2
United States	155,291.0	153,937.0	1,354.0	0.9	155,641.0

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

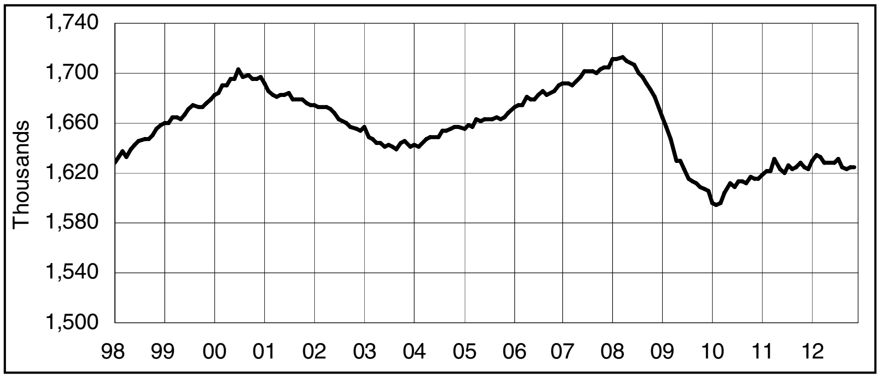
UNEMPLOYMENT RATES

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

(Seasonally adjusted)	NOV 2012	NOV 2011	CHANGE	OCT 2012
Connecticut	8.8	8.3	0.5	9.0
Maine	7.2	7.1	0.1	7.4
Massachusetts	6.6	7.0	-0.4	6.6
New Hampshire	5.6	5.3	0.3	5.7
New Jersey	9.6	9.2	0.4	9.7
New York	8.3	8.2	0.1	8.7
Pennsylvania	7.8	7.8	0.0	8.1
Rhode Island	10.4	11.1	-0.7	10.4
Vermont	5.2	5.3	-0.1	5.5
United States	7.7	8.7	-1.0	7.9

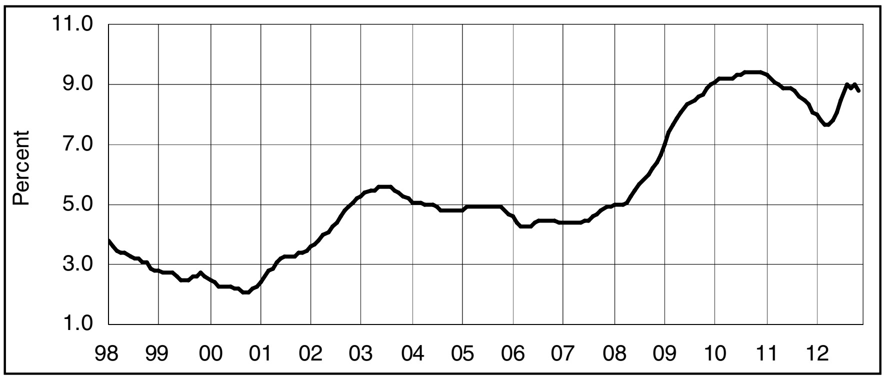
Source: U.S. Department of Labor, Bureau of Labor Statistics

NONFARM EMPLOYMENT *(Seasonally adjusted)*



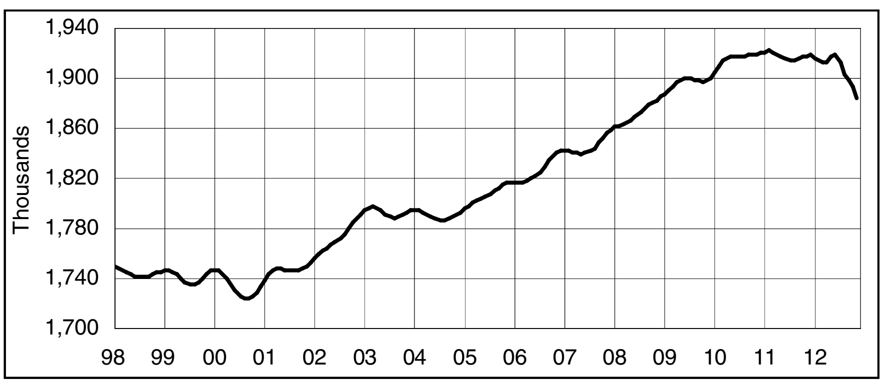
Month	2010	2011	2012
Jan	1,595.3	1,618.7	1,628.9
Feb	1,594.7	1,621.7	1,634.9
Mar	1,595.9	1,621.7	1,632.9
Apr	1,603.3	1,631.1	1,628.2
May	1,611.4	1,623.4	1,628.2
Jun	1,608.3	1,620.8	1,628.1
Jul	1,613.0	1,626.1	1,631.6
Aug	1,614.1	1,623.7	1,624.1
Sep	1,612.1	1,624.2	1,623.7
Oct	1,616.1	1,627.7	1,625.1
Nov	1,614.9	1,624.5	1,625.4
Dec	1,615.7	1,623.5	

UNEMPLOYMENT RATE *(Seasonally adjusted)*



Month	2010	2011	2012
Jan	9.1	9.3	8.0
Feb	9.2	9.2	7.8
Mar	9.2	9.1	7.7
Apr	9.2	9.0	7.7
May	9.2	8.9	7.8
Jun	9.3	8.9	8.1
Jul	9.3	8.9	8.5
Aug	9.4	8.8	9.0
Sep	9.4	8.6	8.9
Oct	9.4	8.5	9.0
Nov	9.4	8.3	8.8
Dec	9.4	8.1	

LABOR FORCE *(Seasonally adjusted)*

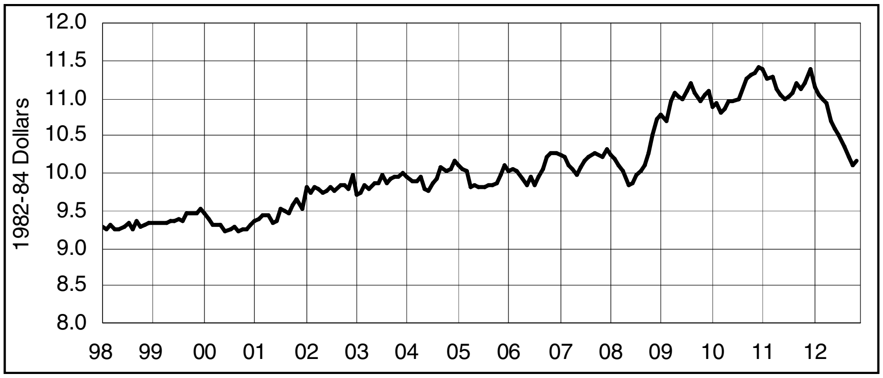


Month	2010	2011	2012
Jan	1,904.9	1,921.3	1,916.0
Feb	1,909.8	1,921.8	1,914.5
Mar	1,913.9	1,921.3	1,913.1
Apr	1,916.6	1,919.5	1,912.8
May	1,917.9	1,917.1	1,918.2
Jun	1,918.2	1,915.2	1,918.8
Jul	1,918.1	1,914.5	1,912.3
Aug	1,918.3	1,915.0	1,902.9
Sep	1,918.7	1,916.3	1,897.9
Oct	1,919.2	1,917.4	1,894.3
Nov	1,919.9	1,918.1	1,883.2
Dec	1,920.5	1,918.8	

AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*

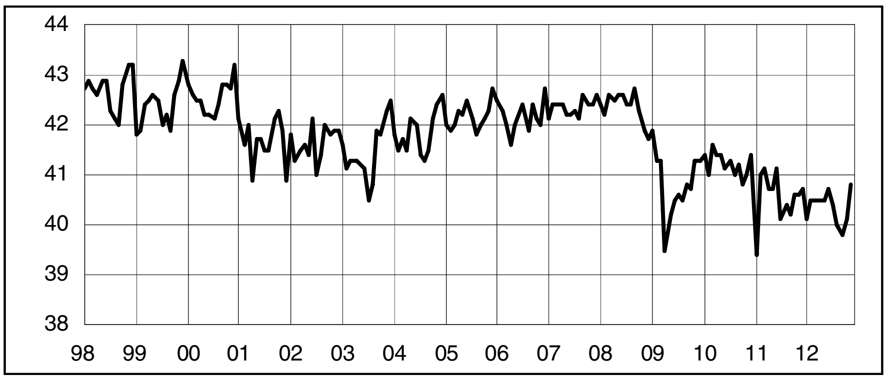
Month	2010	2011	2012
Jan	5,457	5,506	5,191
Feb	5,441	5,057	4,298
Mar	6,197	5,097	4,923
Apr	5,337	5,176	4,798
May	5,289	5,290	4,872
Jun	5,377	5,079	5,353
Jul	5,338	5,022	4,802
Aug	6,159	4,924	4,779
Sep	5,272	5,927	4,527
Oct	5,445	5,070	4,907
Nov	5,012	8,694	7,530
Dec	4,983	5,052	

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



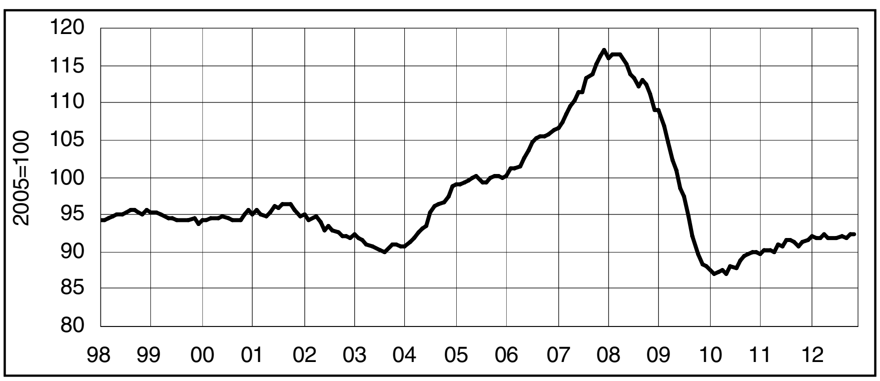
Month	2010	2011	2012
Jan	$10.88	$11.40	$11.14
Feb	$10.92	$11.26	$11.04
Mar	$10.81	$11.29	$10.98
Apr	$10.84	$11.13	$10.93
May	$10.95	$11.03	$10.68
Jun	$10.96	$10.99	$10.59
Jul	$11.00	$11.01	$10.51
Aug	$11.11	$11.07	$10.35
Sep	$11.25	$11.20	$10.20
Oct	$11.31	$11.13	$10.10
Nov	$11.34	$11.21	$10.16
Dec	$11.42	$11.40	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



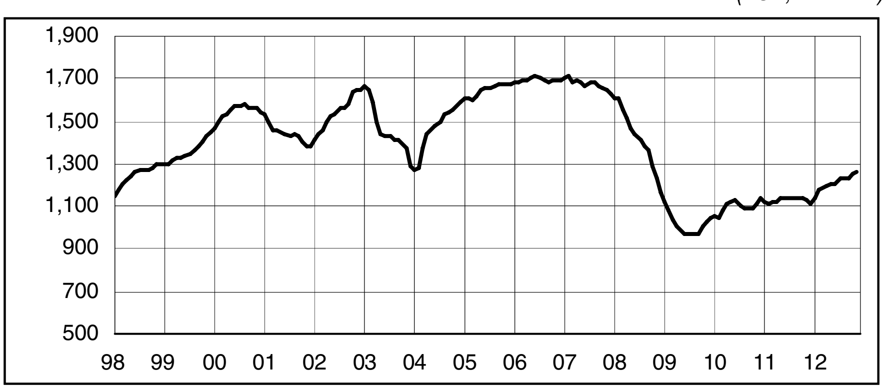
Month	2010	2011	2012
Jan	41.4	39.4	40.1
Feb	41.0	41.0	40.5
Mar	41.6	41.1	40.5
Apr	41.4	40.7	40.5
May	41.4	40.7	40.5
Jun	41.1	41.1	40.7
Jul	41.3	40.1	40.4
Aug	41.0	40.4	40.0
Sep	41.2	40.2	39.8
Oct	40.8	40.6	40.1
Nov	41.0	40.6	40.8
Dec	41.4	40.7	

CT MANUFACTURING PRODUCTION INDEX *(NSA, 12 MMA)*



Month	2010	2011	2012
Jan	87.5	89.6	92.1
Feb	87.0	90.1	91.9
Mar	87.1	90.2	91.8
Apr	87.4	89.9	92.2
May	87.1	90.9	91.7
Jun	88.1	90.9	91.8
Jul	87.8	91.5	91.8
Aug	88.7	91.5	92.0
Sep	89.4	91.2	91.8
Oct	89.7	90.9	92.4
Nov	89.8	91.4	92.3
Dec	89.9	91.6	

SECRETARY OF STATE'S NET BUSINESS STARTS *(NSA, 12 MMA)*



Month	2010	2011	2012
Jan	1,050	1,119	1,137
Feb	1,043	1,115	1,175
Mar	1,080	1,124	1,190
Apr	1,109	1,125	1,197
May	1,121	1,136	1,205
Jun	1,125	1,137	1,208
Jul	1,101	1,138	1,229
Aug	1,093	1,142	1,237
Sep	1,092	1,142	1,230
Oct	1,092	1,138	1,249
Nov	1,114	1,131	1,262
Dec	1,134	1,115	

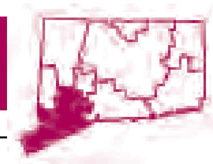
CONNECTICUT

Not Seasonally Adjusted

	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
TOTAL NONFARM EMPLOYMENT	**1,644,700**	**1,644,300**	**400**	**0.0**	**1,638,500**
TOTAL PRIVATE	**1,404,000**	**1,400,200**	**3,800**	**0.3**	**1,399,600**
GOODS PRODUCING INDUSTRIES	**216,300**	**219,700**	**-3,400**	**-1.5**	**216,300**
CONSTRUCTION, NAT. RES. & MINING	**52,100**	**53,000**	**-900**	**-1.7**	**52,100**
MANUFACTURING	**164,200**	**166,700**	**-2,500**	**-1.5**	**164,200**
Durable Goods	**125,900**	**128,300**	**-2,400**	**-1.9**	**126,100**
Fabricated Metal	29,900	29,400	500	1.7	30,000
Machinery	14,700	14,800	-100	-0.7	14,700
Computer and Electronic Product	13,600	13,600	0	0.0	13,600
Transportation Equipment	41,900	42,000	-100	-0.2	41,900
Aerospace Product and Parts	29,600	30,200	-600	-2.0	29,700
Non-Durable Goods	**38,300**	**38,400**	**-100**	**-0.3**	**38,100**
Chemical	12,400	12,500	-100	-0.8	12,300
SERVICE PROVIDING INDUSTRIES	**1,428,400**	**1,424,600**	**3,800**	**0.3**	**1,422,200**
TRADE, TRANSPORTATION, UTILITIES	**301,400**	**299,900**	**1,500**	**0.5**	**296,200**
Wholesale Trade	62,900	64,900	-2,000	-3.1	63,400
Retail Trade	187,000	183,100	3,900	2.1	181,500
Motor Vehicle and Parts Dealers	19,700	19,800	-100	-0.5	19,900
Building Material	14,000	14,000	0	0.0	14,000
Food and Beverage Stores	44,700	43,900	800	1.8	44,200
General Merchandise Stores	30,900	30,000	900	3.0	28,700
Transportation, Warehousing, & Utilities	51,500	51,900	-400	-0.8	51,300
Utilities	7,800	7,800	0	0.0	7,700
Transportation and Warehousing	43,700	44,100	-400	-0.9	43,600
INFORMATION	**32,100**	**31,600**	**500**	**1.6**	**32,400**
Telecommunications	9,600	9,600	0	0.0	9,500
FINANCIAL ACTIVITIES	**130,900**	**133,800**	**-2,900**	**-2.2**	**131,400**
Finance and Insurance	112,600	115,300	-2,700	-2.3	113,000
Credit Intermediation	25,500	26,200	-700	-2.7	25,600
Securities and Commodity Contracts	23,400	23,000	400	1.7	23,400
Insurance Carriers & Related Activities	58,900	61,200	-2,300	-3.8	59,200
Real Estate and Rental and Leasing	18,300	18,500	-200	-1.1	18,400
PROFESSIONAL & BUSINESS SERVICES	**195,400**	**197,700**	**-2,300**	**-1.2**	**194,900**
Professional, Scientific	87,700	88,100	-400	-0.5	87,900
Legal Services	12,700	12,900	-200	-1.6	12,700
Computer Systems Design	24,400	23,000	1,400	6.1	24,300
Management of Companies	26,900	26,900	0	0.0	26,800
Administrative and Support	80,800	82,700	-1,900	-2.3	80,200
Employment Services	27,200	27,100	100	0.4	25,900
EDUCATION AND HEALTH SERVICES	**330,700**	**320,900**	**9,800**	**3.1**	**330,300**
Educational Services	68,400	65,600	2,800	4.3	69,100
Health Care and Social Assistance	262,300	255,300	7,000	2.7	261,200
Hospitals	63,000	62,600	400	0.6	63,100
Nursing & Residential Care Facilities	63,600	62,300	1,300	2.1	63,100
Social Assistance	50,600	47,900	2,700	5.6	49,500
LEISURE AND HOSPITALITY	**136,300**	**136,200**	**100**	**0.1**	**138,200**
Arts, Entertainment, and Recreation	23,100	22,100	1,000	4.5	23,600
Accommodation and Food Services	113,200	114,100	-900	-0.8	114,600
Food Serv., Restaurants, Drinking Places	101,600	102,900	-1,300	-1.3	103,000
OTHER SERVICES	**60,900**	**60,400**	**500**	**0.8**	**59,900**
GOVERNMENT	**240,700**	**244,100**	**-3,400**	**-1.4**	**238,900**
Federal Government	17,100	17,700	-600	-3.4	17,300
State Government	69,400	69,700	-300	-0.4	69,000
Local Government**	154,200	156,700	-2,500	-1.6	152,600

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

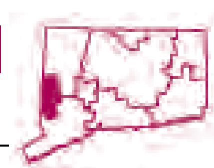
BRIDGEPORT - STAMFORD LMA



Not Seasonally Adjusted

	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
TOTAL NONFARM EMPLOYMENT	**404,200**	**400,300**	**3,900**	**1.0**	**403,700**
TOTAL PRIVATE	**358,000**	**353,500**	**4,500**	**1.3**	**358,000**
GOODS PRODUCING INDUSTRIES	**46,600**	**46,200**	**400**	**0.9**	**46,700**
CONSTRUCTION, NAT. RES. & MINING	**12,100**	**10,800**	**1,300**	**12.0**	**12,000**
MANUFACTURING	**34,500**	**35,400**	**-900**	**-2.5**	**34,700**
Durable Goods	**26,100**	**26,800**	**-700**	**-2.6**	**26,300**
SERVICE PROVIDING INDUSTRIES	**357,600**	**354,100**	**3,500**	**1.0**	**357,000**
TRADE, TRANSPORTATION, UTILITIES	**72,100**	**71,600**	**500**	**0.7**	**71,700**
Wholesale Trade	13,800	14,000	-200	-1.4	13,900
Retail Trade	47,400	46,700	700	1.5	46,800
Transportation, Warehousing, & Utilities	10,900	10,900	0	0.0	11,000
INFORMATION	**10,900**	**10,800**	**100**	**0.9**	**11,000**
FINANCIAL ACTIVITIES	**41,100**	**41,800**	**-700**	**-1.7**	**41,400**
Finance and Insurance	34,700	35,800	-1,100	-3.1	35,000
PROFESSIONAL & BUSINESS SERVICES	**65,300**	**65,000**	**300**	**0.5**	**65,400**
EDUCATION AND HEALTH SERVICES	**72,700**	**69,000**	**3,700**	**5.4**	**72,100**
Health Care and Social Assistance	60,000	56,700	3,300	5.8	59,500
LEISURE AND HOSPITALITY	**32,700**	**32,700**	**0**	**0.0**	**33,200**
Accommodation and Food Services	25,000	25,600	-600	-2.3	25,300
OTHER SERVICES	**16,600**	**16,400**	**200**	**1.2**	**16,500**
GOVERNMENT	**46,200**	**46,800**	**-600**	**-1.3**	**45,700**
Federal	2,600	2,700	-100	-3.7	2,600
State & Local	43,600	44,100	-500	-1.1	43,100

DANBURY LMA



Not Seasonally Adjusted

	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
TOTAL NONFARM EMPLOYMENT	**68,600**	**68,300**	**300**	**0.4**	**68,900**
TOTAL PRIVATE	**59,400**	**59,200**	**200**	**0.3**	**59,800**
GOODS PRODUCING INDUSTRIES	**11,000**	**11,200**	**-200**	**-1.8**	**11,000**
SERVICE PROVIDING INDUSTRIES	**57,600**	**57,100**	**500**	**0.9**	**57,900**
TRADE, TRANSPORTATION, UTILITIES	**15,700**	**15,400**	**300**	**1.9**	**15,600**
Retail Trade	12,200	11,600	600	5.2	11,800
PROFESSIONAL & BUSINESS SERVICES	**7,600**	**7,600**	**0**	**0.0**	**7,600**
LEISURE AND HOSPITALITY	**5,900**	**5,800**	**100**	**1.7**	**5,900**
GOVERNMENT	**9,200**	**9,100**	**100**	**1.1**	**9,100**
Federal	600	600	0	0.0	600
State & Local	8,600	8,500	100	1.2	8,500

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes.*

HARTFORD LMA

	Not Seasonally Adjusted				
	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
TOTAL NONFARM EMPLOYMENT	**547,400**	**548,100**	**-700**	**-0.1**	**545,400**
TOTAL PRIVATE	**463,000**	**462,100**	**900**	**0.2**	**461,200**
GOODS PRODUCING INDUSTRIES	**73,900**	**74,800**	**-900**	**-1.2**	**74,000**
CONSTRUCTION, NAT. RES. & MINING	**16,500**	**17,400**	**-900**	**-5.2**	**16,500**
MANUFACTURING	**57,400**	**57,400**	**0**	**0.0**	**57,500**
Durable Goods	**47,800**	**47,700**	**100**	**0.2**	**48,000**
SERVICE PROVIDING INDUSTRIES	**473,500**	**473,300**	**200**	**0.0**	**471,400**
TRADE, TRANSPORTATION, UTILITIES	**88,700**	**88,800**	**-100**	**-0.1**	**87,500**
Wholesale Trade	18,600	18,600	0	0.0	18,700
Retail Trade	55,000	54,800	200	0.4	53,500
Transportation, Warehousing, & Utilities	15,100	15,400	-300	-1.9	15,300
Transportation and Warehousing	12,300	12,500	-200	-1.6	12,500
INFORMATION	**11,500**	**11,300**	**200**	**1.8**	**11,700**
FINANCIAL ACTIVITIES	**60,000**	**61,700**	**-1,700**	**-2.8**	**60,500**
Depository Credit Institutions	6,800	6,900	-100	-1.4	6,800
Insurance Carriers & Related Activities	40,900	42,100	-1,200	-2.9	41,000
PROFESSIONAL & BUSINESS SERVICES	**60,400**	**61,100**	**-700**	**-1.1**	**60,100**
Professional, Scientific	28,600	28,700	-100	-0.3	28,700
Administrative and Support	24,100	25,000	-900	-3.6	23,900
EDUCATION AND HEALTH SERVICES	**104,800**	**101,200**	**3,600**	**3.6**	**103,800**
Health Care and Social Assistance	89,500	86,600	2,900	3.3	88,600
Ambulatory Health Care	27,000	26,200	800	3.1	26,700
LEISURE AND HOSPITALITY	**43,500**	**42,900**	**600**	**1.4**	**43,600**
Accommodation and Food Services	35,400	35,100	300	0.9	35,900
OTHER SERVICES	**20,200**	**20,300**	**-100**	**-0.5**	**20,000**
GOVERNMENT	**84,400**	**86,000**	**-1,600**	**-1.9**	**84,200**
Federal	5,000	5,000	0	0.0	5,000
State & Local	79,400	81,000	-1,600	-2.0	79,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes.*

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT

	Seasonally Adjusted				
Labor Market Areas	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
BRIDGEPORT-STAMFORD LMA	**400,300**	**397,900**	**2,400**	**0.6**	**402,100**
DANBURY LMA	**67,700**	**67,400**	**300**	**0.4**	**68,000**
HARTFORD LMA	**541,300**	**540,200**	**1,100**	**0.2**	**540,900**
NEW HAVEN LMA	**268,200**	**268,800**	**-600**	**-0.2**	**269,700**
NORWICH-NEW LONDON LMA	**125,800**	**126,300**	**-500**	**-0.4**	**125,300**
WATERBURY LMA	**65,200**	**62,300**	**2,900**	**4.7**	**65,000**

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes.*

NEW HAVEN LMA

Not Seasonally Adjusted

	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
TOTAL NONFARM EMPLOYMENT	**271,700**	**272,800**	**-1,100**	**-0.4**	**272,600**
TOTAL PRIVATE	**237,900**	**238,600**	**-700**	**-0.3**	**239,400**
GOODS PRODUCING INDUSTRIES	**34,300**	**35,300**	**-1,000**	**-2.8**	**34,500**
CONSTRUCTION, NAT. RES. & MINING	**8,900**	**8,800**	**100**	**1.1**	**9,000**
MANUFACTURING	**25,400**	**26,500**	**-1,100**	**-4.2**	**25,500**
Durable Goods	**18,400**	**19,100**	**-700**	**-3.7**	**18,600**
SERVICE PROVIDING INDUSTRIES	**237,400**	**237,500**	**-100**	**0.0**	**238,100**
TRADE, TRANSPORTATION, UTILITIES	**49,600**	**49,900**	**-300**	**-0.6**	**49,200**
Wholesale Trade	11,200	11,400	-200	-1.8	11,300
Retail Trade	29,600	29,800	-200	-0.7	29,000
Transportation, Warehousing, & Utilities	8,800	8,700	100	1.1	8,900
INFORMATION	**4,700**	**4,700**	**0**	**0.0**	**4,700**
FINANCIAL ACTIVITIES	**12,100**	**12,200**	**-100**	**-0.8**	**12,200**
Finance and Insurance	8,500	8,700	-200	-2.3	8,500
PROFESSIONAL & BUSINESS SERVICES	**24,200**	**25,700**	**-1,500**	**-5.8**	**24,500**
Administrative and Support	12,800	13,100	-300	-2.3	12,700
EDUCATION AND HEALTH SERVICES	**78,000**	**76,700**	**1,300**	**1.7**	**78,600**
Educational Services	30,000	29,100	900	3.1	30,400
Health Care and Social Assistance	48,000	47,600	400	0.8	48,200
LEISURE AND HOSPITALITY	**24,300**	**23,700**	**600**	**2.5**	**25,100**
Accommodation and Food Services	21,600	21,200	400	1.9	22,200
OTHER SERVICES	**10,700**	**10,400**	**300**	**2.9**	**10,600**
GOVERNMENT	**33,800**	**34,200**	**-400**	**-1.2**	**33,200**
Federal	4,600	4,800	-200	-4.2	4,700
State & Local	29,200	29,400	-200	-0.7	28,500

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes. **Value less than 50*

HELP WANTED ONLINE

Online Labor Demand Fell 4,200 in November

The Conference Board's Help Wanted OnLine (HWOL) data reported that there were 60,300 advertisements for Connecticut-based jobs in November, a 6.5 percent decrease over the month, and up 5.2 percent from a year ago. There were 3.96 advertised vacancies for every 100 persons in Connecticut's labor force, higher than a year ago and from a month ago. Nationally, the labor demand rate was 3.03 percent. Among the New England states, all but Massachusetts had lower vacancy rates than Connecticut.

(Seasonally adjusted)	NOV 2012	NOV 2011	OCT 2012
Connecticut Vacancies	60,300	57,300	64,500
Hartford Vacancies	25,800	24,100	25,800
Labor Demand Rate *			
Connecticut	3.96	2.82	3.78
Hartford	4.29	3.96	4.30
United States	3.03	2.73	3.04
Maine	3.10	2.78	3.03
Massachusetts	3.97	3.54	4.04
New Hampshire	3.29	2.95	3.44
Rhode Island	3.23	3.13	3.20
Vermont	3.14	3.53	3.18

** A percent of advertised vacancies per 100 persons in labor force*
Source: The Conference Board

The Conference Board Help Wanted OnLine® *Data Series (HWOL) measures the number of new, first-time online jobs and jobs reposted from the previous month for over 16,000 Internet job boards, corporate boards and smaller job sites that serve niche markets and smaller geographic areas. Background information and technical notes and discussion of revisions to the series are available at: www.conference-board.org/data/helpwantedonline.cfm.*

NORWICH - NEW LONDON LMA

Not Seasonally Adjusted

	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
TOTAL NONFARM EMPLOYMENT	**125,900**	**126,700**	**-800**	**-0.6**	**126,100**
TOTAL PRIVATE	**91,800**	**91,400**	**400**	**0.4**	**92,100**
GOODS PRODUCING INDUSTRIES	**18,300**	**18,500**	**-200**	**-1.1**	**18,300**
CONSTRUCTION, NAT. RES. & MINING	**3,700**	**3,800**	**-100**	**-2.6**	**3,700**
MANUFACTURING	**14,600**	**14,700**	**-100**	**-0.7**	**14,600**
Durable Goods	**10,800**	**10,800**	**0**	**0.0**	**10,800**
Non-Durable Goods	**3,800**	**3,900**	**-100**	**-2.6**	**3,800**
SERVICE PROVIDING INDUSTRIES	**107,600**	**108,200**	**-600**	**-0.6**	**107,800**
TRADE, TRANSPORTATION, UTILITIES	**22,300**	**22,500**	**-200**	**-0.9**	**21,900**
Wholesale Trade	2,400	2,400	0	0.0	2,400
Retail Trade	14,800	14,900	-100	-0.7	14,400
Transportation, Warehousing, & Utilities	5,100	5,200	-100	-1.9	5,100
INFORMATION	**1,500**	**1,400**	**100**	**7.1**	**1,500**
FINANCIAL ACTIVITIES	**3,100**	**3,100**	**0**	**0.0**	**3,100**
PROFESSIONAL & BUSINESS SERVICES	**9,000**	**9,000**	**0**	**0.0**	**8,900**
EDUCATION AND HEALTH SERVICES	**21,100**	**20,500**	**600**	**2.9**	**21,000**
Health Care and Social Assistance	18,400	17,900	500	2.8	18,300
LEISURE AND HOSPITALITY	**13,300**	**13,200**	**100**	**0.8**	**14,200**
Accommodation and Food Services	12,300	11,900	400	3.4	12,500
Food Serv., Restaurants, Drinking Places	10,200	10,100	100	1.0	10,300
OTHER SERVICES	**3,200**	**3,200**	**0**	**0.0**	**3,200**
GOVERNMENT	**34,100**	**35,300**	**-1,200**	**-3.4**	**34,000**
Federal	2,600	2,600	0	0.0	2,600
State & Local**	31,500	32,700	-1,200	-3.7	31,400

WATERBURY LMA

Not Seasonally Adjusted

	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
TOTAL NONFARM EMPLOYMENT	**65,200**	**62,600**	**2,600**	**4.2**	**65,200**
TOTAL PRIVATE	**55,100**	**52,500**	**2,600**	**5.0**	**55,300**
GOODS PRODUCING INDUSTRIES	**9,600**	**9,800**	**-200**	**-2.0**	**9,600**
CONSTRUCTION, NAT. RES. & MINING	**2,100**	**2,200**	**-100**	**-4.5**	**2,100**
MANUFACTURING	**7,500**	**7,600**	**-100**	**-1.3**	**7,500**
SERVICE PROVIDING INDUSTRIES	**55,600**	**52,800**	**2,800**	**5.3**	**55,600**
TRADE, TRANSPORTATION, UTILITIES	**13,200**	**12,700**	**500**	**3.9**	**13,100**
Wholesale Trade	2,200	2,200	0	0.0	2,300
Retail Trade	9,100	8,600	500	5.8	8,900
Transportation, Warehousing, & Utilities	1,900	1,900	0	0.0	1,900
INFORMATION	**700**	**600**	**100**	**16.7**	**700**
FINANCIAL ACTIVITIES	**2,000**	**1,900**	**100**	**5.3**	**2,000**
PROFESSIONAL & BUSINESS SERVICES	**4,300**	**4,100**	**200**	**4.9**	**4,300**
EDUCATION AND HEALTH SERVICES	**17,800**	**16,300**	**1,500**	**9.2**	**18,000**
Health Care and Social Assistance	15,900	14,700	1,200	8.2	16,000
LEISURE AND HOSPITALITY	**5,000**	**4,800**	**200**	**4.2**	**5,100**
OTHER SERVICES	**2,500**	**2,300**	**200**	**8.7**	**2,500**
GOVERNMENT	**10,100**	**10,100**	**0**	**0.0**	**9,900**
Federal	400	500	-100	-20.0	400
State & Local	9,700	9,600	100	1.0	9,500

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

SMALLER LMAS

Not Seasonally Adjusted

	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA	**45,700**	**45,000**	**700**	**1.6**	**45,500**
TORRINGTON LMA	**36,300**	**35,800**	**500**	**1.4**	**36,200**
WILLIMANTIC - DANIELSON LMA	**36,900**	**36,400**	**500**	**1.4**	**36,800**

NOTE: More industry detail data is available for the State and its nine 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.

For further information on these nonfarm employment estimates contact Lincoln Dyer at (860) 263-6292.

SPRINGFIELD, MA-CT NECTA**

Not Seasonally Adjusted

	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
TOTAL NONFARM EMPLOYMENT	**289,500**	**291,000**	**-1,500**	**-0.5**	**290,100**
TOTAL PRIVATE	**239,500**	**240,300**	**-800**	**-0.3**	**240,000**
GOODS PRODUCING INDUSTRIES	**37,300**	**40,500**	**-3,200**	**-7.9**	**37,900**
CONSTRUCTION, NAT. RES. & MINING	**7,300**	**9,600**	**-2,300**	**-24.0**	**7,600**
MANUFACTURING	**30,000**	**30,900**	**-900**	**-2.9**	**30,300**
Durable Goods	**20,100**	**20,500**	**-400**	**-2.0**	**20,300**
Non-Durable Goods	**9,900**	**10,400**	**-500**	**-4.8**	**10,000**
SERVICE PROVIDING INDUSTRIES	**252,200**	**250,500**	**1,700**	**0.7**	**252,200**
TRADE, TRANSPORTATION, UTILITIES	**59,700**	**57,900**	**1,800**	**3.1**	**58,400**
Wholesale Trade	11,100	11,200	-100	-0.9	11,200
Retail Trade	35,900	34,400	1,500	4.4	34,500
Transportation, Warehousing, & Utilities	12,700	12,300	400	3.3	12,700
INFORMATION	**3,900**	**4,000**	**-100**	**-2.5**	**3,900**
FINANCIAL ACTIVITIES	**15,500**	**15,300**	**200**	**1.3**	**15,500**
Finance and Insurance	12,500	12,300	200	1.6	12,500
Insurance Carriers & Related Activities	7,700	7,700	0	0.0	7,700
PROFESSIONAL & BUSINESS SERVICES	**24,700**	**25,000**	**-300**	**-1.2**	**25,400**
EDUCATION AND HEALTH SERVICES	**60,400**	**61,900**	**-1,500**	**-2.4**	**60,500**
Educational Services	13,900	14,600	-700	-4.8	14,300
Health Care and Social Assistance	46,500	47,300	-800	-1.7	46,200
LEISURE AND HOSPITALITY	**27,400**	**25,100**	**2,300**	**9.2**	**27,800**
OTHER SERVICES	**10,600**	**10,600**	**0**	**0.0**	**10,600**
GOVERNMENT	**50,000**	**50,700**	**-700**	**-1.4**	**50,100**
Federal	5,800	6,100	-300	-4.9	6,100
State & Local	44,200	44,600	-400	-0.9	44,000

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

** New England City and Town Area

(Not seasonally adjusted)	EMPLOYMENT STATUS	NOV 2012	NOV 2011	CHANGE NO.	CHANGE %	OCT 2012
CONNECTICUT	Civilian Labor Force	1,872,500	1,917,600	-45,100	-2.4	1,897,000
	Employed	1,717,800	1,768,100	-50,300	-2.8	1,733,200
	Unemployed	154,700	149,500	5,200	3.5	163,800
	Unemployment Rate	8.3	7.8	0.5	---	8.6
BRIDGEPORT - STAMFORD LMA	Civilian Labor Force	474,200	482,900	-8,700	-1.8	480,000
	Employed	437,600	447,800	-10,200	-2.3	441,300
	Unemployed	36,500	35,100	1,400	4.0	38,700
	Unemployment Rate	7.7	7.3	0.4	---	8.1
DANBURY LMA	Civilian Labor Force	92,300	94,300	-2,000	-2.1	93,800
	Employed	86,300	88,500	-2,200	-2.5	87,300
	Unemployed	6,100	5,800	300	5.2	6,500
	Unemployment Rate	6.6	6.1	0.5	---	6.9
ENFIELD LMA	Civilian Labor Force	49,800	51,500	-1,700	-3.3	50,900
	Employed	46,000	47,700	-1,700	-3.6	46,500
	Unemployed	3,800	3,800	0	0.0	4,400
	Unemployment Rate	7.7	7.4	0.3	---	8.7
HARTFORD LMA	Civilian Labor Force	593,500	610,700	-17,200	-2.8	599,900
	Employed	544,600	563,000	-18,400	-3.3	548,200
	Unemployed	48,900	47,700	1,200	2.5	51,700
	Unemployment Rate	8.2	7.8	0.4	---	8.6
NEW HAVEN LMA	Civilian Labor Force	313,500	322,500	-9,000	-2.8	318,400
	Employed	286,400	296,300	-9,900	-3.3	289,800
	Unemployed	27,000	26,200	800	3.1	28,600
	Unemployment Rate	8.6	8.1	0.5	---	9.0
NORWICH - NEW LONDON LMA	Civilian Labor Force	146,300	150,600	-4,300	-2.9	148,200
	Employed	133,500	138,400	-4,900	-3.5	134,900
	Unemployed	12,800	12,200	600	4.9	13,300
	Unemployment Rate	8.8	8.1	0.7	---	9.0
TORRINGTON LMA	Civilian Labor Force	54,600	55,400	-800	-1.4	55,300
	Employed	50,600	51,400	-800	-1.6	51,100
	Unemployed	4,000	3,900	100	2.6	4,200
	Unemployment Rate	7.4	7.1	0.3	---	7.6
WATERBURY LMA	Civilian Labor Force	102,100	102,500	-400	-0.4	103,600
	Employed	91,100	92,100	-1,000	-1.1	92,100
	Unemployed	10,900	10,500	400	3.8	11,500
	Unemployment Rate	10.7	10.2	0.5	---	11.1
WILLIMANTIC-DANIELSON LMA	Civilian Labor Force	58,200	59,300	-1,100	-1.9	58,900
	Employed	52,800	54,000	-1,200	-2.2	53,200
	Unemployed	5,500	5,400	100	1.9	5,800
	Unemployment Rate	9.4	9.0	0.4	---	9.8
UNITED STATES	Civilian Labor Force	154,953,000	153,683,000	1,270,000	0.8	155,779,000
	Employed	143,549,000	141,070,000	2,479,000	1.8	144,039,000
	Unemployed	11,404,000	12,613,000	-1,209,000	-9.6	11,741,000
	Unemployment Rate	7.4	8.2	-0.8	---	7.5

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.

(Not seasonally adjusted)	AVG WEEKLY EARNINGS NOV 2012	NOV 2011	CHG Y/Y	OCT 2012	AVG WEEKLY HOURS NOV 2012	NOV 2011	CHG Y/Y	OCT 2012	AVG HOURLY EARNINGS NOV 2012	NOV 2011	CHG Y/Y	OCT 2012
PRODUCTION WORKER												
MANUFACTURING	**$939.62**	**$1,013.78**	**-$74.16**	**$923.50**	**40.8**	**40.6**	**0.2**	**40.1**	**$23.03**	**$24.97**	**-$1.94**	**$23.03**
DURABLE GOODS	**978.96**	**1,088.26**	**-109.30**	**965.65**	**41.8**	**41.3**	**0.5**	**40.9**	**23.42**	**26.35**	**-2.93**	**23.61**
NON-DUR. GOODS	**819.13**	**776.06**	**43.06**	**787.50**	**37.8**	**38.4**	**-0.6**	**37.5**	**21.67**	**20.21**	**1.46**	**21.00**
CONSTRUCTION	**1,098.71**	**1,009.49**	**89.22**	**1,055.71**	**39.1**	**37.1**	**2.0**	**38.6**	**28.10**	**27.21**	**0.89**	**27.35**
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	**960.50**	**967.42**	**-6.92**	**949.28**	**34.0**	**34.1**	**-0.1**	**34.0**	**28.25**	**28.37**	**-0.12**	**27.92**
GOODS PRODUCING	**1,186.19**	**1,181.88**	**4.30**	**1,181.36**	**39.5**	**39.2**	**0.3**	**39.3**	**30.03**	**30.15**	**-0.12**	**30.06**
Construction	1,144.88	1,064.68	80.20	1,113.15	38.6	36.3	2.3	38.2	29.66	29.33	0.33	29.14
Manufacturing	1,199.39	1,222.50	-23.11	1,203.55	39.9	40.4	-0.5	39.8	30.06	30.26	-0.20	30.24
SERVICE PROVIDING	**919.38**	**926.14**	**-6.76**	**906.18**	**33.0**	**33.1**	**-0.1**	**33.0**	**27.86**	**27.98**	**-0.12**	**27.46**
Trade, Transp., Utilities	884.96	912.10	-27.14	863.96	34.8	35.0	-0.2	34.6	25.43	26.06	-0.63	24.97
Financial Activities	1,541.05	1,536.98	4.07	1,505.15	37.0	37.0	0.0	36.9	41.65	41.54	0.11	40.79
Prof. & Business Serv.	1,050.35	1,044.04	6.31	1,035.45	35.0	34.4	0.6	34.7	30.01	30.35	-0.34	29.84
Education & Health Ser.	806.49	820.70	-14.21	809.02	30.9	30.9	0.0	31.2	26.10	26.56	-0.46	25.93
Leisure & Hospitality	389.90	409.48	-19.59	395.20	25.5	27.1	-1.6	26.0	15.29	15.11	0.18	15.20
Other Services	622.79	602.72	20.07	638.98	31.0	31.1	-0.1	31.2	20.09	19.38	0.71	20.48
LABOR MARKET AREAS: TOTAL PRIVATE												
Bridgeport-Stamford	1,101.77	1,076.20	25.57	1,089.23	34.8	34.1	0.7	34.7	31.66	31.56	0.10	31.39
Danbury	917.08	944.71	-27.63	921.36	33.3	33.8	-0.5	33.0	27.54	27.95	-0.41	27.92
Hartford	987.00	1,037.22	-50.22	983.13	35.0	35.4	-0.4	34.9	28.20	29.30	-1.10	28.17
New Haven	862.54	904.76	-42.22	859.05	33.2	33.3	-0.1	33.4	25.98	27.17	-1.19	25.72
Norwich-New London	847.91	720.72	127.19	837.71	32.7	30.8	1.9	32.8	25.93	23.40	2.53	25.54
Waterbury	801.60	811.54	-9.94	770.90	33.4	33.8	-0.4	33.2	24.00	24.01	-0.01	23.22

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

- In November 2012, Ollie's Pizza announced it will open a new restaurant in Litchfield this December. The Capital Grille announced it will open a new location in Hartford next year. Also in 2013, Frank Pepe Pizza will open a new location in West Hartford. JetBlue Airways will add 38 jobs in December to keep up with increased flights from Bradley International Airport.

- In November 2012, Cigna announced a reduction of its workforce that will impact 200 workers in the Bloomfield location. Océ North America was bought by Canon and will be consolidating services in 2013 at the East Hartford, Shelton and Trumbull locations, affecting 135 employees. TurboCare, Inc., a turbomachinery services company, will be closing the Manchester location in December, laying off 88 workers. UTC Aerospace Systems in Windsor Locks will cut 18 jobs as it reduces its workforce. AT&T will lay off 71 workers from the New Haven and Waterbury locations due to lack of demand. Propark of New Haven will be undergoing a transition of its employment model in January, impacting 186 workers.

Business & Employment Changes Announced in the News Media lists start-ups, expansions, staff reductions, and layoffs reported by the media, both current and future. The report provides company name, the number of workers involved, date of the action, the principal product or service of the company, a brief synopsis of the action, and the source and date of the media article. This publication is available in both HTML and PDF formats at the Connecticut Department of Labor Web site, http://www.ctdol.state.ct.us/lmi/busemp.htm.

LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

NOVEMBER 2012

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD	**474,161**	**437,630**	**36,531**	**7.7**
Ansonia	10,225	9,252	973	9.5
Bridgeport	66,029	57,799	8,230	12.5
Darien	9,247	8,666	581	6.3
Derby	7,080	6,421	659	9.3
Easton	3,716	3,492	224	6.0
Fairfield	28,844	26,841	2,003	6.9
Greenwich	29,269	27,619	1,650	5.6
Milford	30,242	27,903	2,339	7.7
Monroe	10,483	9,746	737	7.0
New Canaan	8,692	8,194	498	5.7
Newtown	14,337	13,521	816	5.7
Norwalk	48,625	45,350	3,275	6.7
Oxford	7,372	6,896	476	6.5
Redding	4,759	4,486	273	5.7
Ridgefield	11,803	11,124	679	5.8
Seymour	9,328	8,575	753	8.1
Shelton	22,405	20,780	1,625	7.3
Southbury	9,088	8,449	639	7.0
Stamford	67,374	62,719	4,655	6.9
Stratford	26,889	24,465	2,424	9.0
Trumbull	18,139	16,907	1,232	6.8
Weston	4,793	4,538	255	5.3
Westport	12,469	11,674	795	6.4
Wilton	8,272	7,801	471	5.7
Woodbridge	4,681	4,412	269	5.7
DANBURY	**92,321**	**86,260**	**6,061**	**6.6**
Bethel	10,875	10,182	693	6.4
Bridgewater	950	897	53	5.6
Brookfield	9,189	8,574	615	6.7
Danbury	45,730	42,680	3,050	6.7
New Fairfield	7,493	6,998	495	6.6
New Milford	16,198	15,157	1,041	6.4
Sherman	1,886	1,772	114	6.0
ENFIELD	**49,848**	**46,006**	**3,842**	**7.7**
East Windsor	6,592	6,012	580	8.8
Enfield	23,488	21,682	1,806	7.7
Somers	4,965	4,557	408	8.2
Suffield	7,684	7,229	455	5.9
Windsor Locks	7,117	6,525	592	8.3
HARTFORD	**593,517**	**544,622**	**48,895**	**8.2**
Andover	2,044	1,892	152	7.4
Ashford	2,559	2,356	203	7.9
Avon	9,456	8,958	498	5.3
Barkhamsted	2,291	2,104	187	8.2
Berlin	11,045	10,306	739	6.7
Bloomfield	10,061	9,072	989	9.8
Bolton	2,902	2,734	168	5.8
Bristol	33,552	30,789	2,763	8.2
Burlington	5,377	5,050	327	6.1

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
HARTFORD cont...				
Canton	5,777	5,462	315	5.5
Colchester	9,089	8,421	668	7.3
Columbia	3,116	2,902	214	6.9
Coventry	7,079	6,591	488	6.9
Cromwell	8,008	7,438	570	7.1
East Granby	2,917	2,752	165	5.7
East Haddam	5,296	4,925	371	7.0
East Hampton	7,172	6,654	518	7.2
East Hartford	26,604	23,897	2,707	10.2
Ellington	9,354	8,756	598	6.4
Farmington	12,987	12,120	867	6.7
Glastonbury	18,636	17,594	1,042	5.6
Granby	6,281	5,908	373	5.9
Haddam	5,158	4,849	309	6.0
Hartford	50,530	42,622	7,908	15.7
Hartland	1,195	1,132	63	5.3
Harwinton	3,129	2,951	178	5.7
Hebron	5,652	5,345	307	5.4
Lebanon	4,240	3,964	276	6.5
Manchester	33,289	30,648	2,641	7.9
Mansfield	13,976	12,927	1,049	7.5
Marlborough	3,660	3,403	257	7.0
Middlefield	2,442	2,273	169	6.9
Middletown	26,452	24,389	2,063	7.8
New Britain	35,998	31,821	4,177	11.6
New Hartford	3,863	3,621	242	6.3
Newington	16,960	15,782	1,178	6.9
Plainville	10,225	9,429	796	7.8
Plymouth	6,902	6,274	628	9.1
Portland	5,297	4,912	385	7.3
Rocky Hill	11,112	10,385	727	6.5
Simsbury	11,874	11,160	714	6.0
Southington	24,367	22,739	1,628	6.7
South Windsor	14,469	13,544	925	6.4
Stafford	6,949	6,391	558	8.0
Thomaston	4,578	4,221	357	7.8
Tolland	8,431	7,977	454	5.4
Union	525	500	25	4.8
Vernon	17,008	15,655	1,353	8.0
West Hartford	30,108	28,019	2,089	6.9
Wethersfield	13,490	12,531	959	7.1
Willington	3,751	3,533	218	5.8
Windsor	16,284	14,944	1,340	8.2

All Labor Market Areas(LMAs) in Connecticut except three are federally-designated areas for developing labor statistics. For the sake of simplicity, the federal Bridgeport-Stamford-Norwalk NECTA is referred to in Connecticut DOL publications as the 'Bridgeport-Stamford LMA', and the Hartford-West Hartford-East Hartford NECTA is referred to as the 'Hartford LMA'. The Bureau of Labor Statistics has identified 17 towns in the northwest part of the State as a separate area for reporting labor force data. For the convenience of our data users, these towns are included in the Torrington LMA. For the same purpose, five towns which are part of the Springfield, MA area are published as the 'Enfield LMA'. Similarly the towns of Putnam, Thompson and Woodstock (part of the Worcester, MA area), plus four towns estimated separately are included in the Willimantic-Danielson LMA.

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 2012

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	**313,457**	**286,441**	**27,016**	**8.6**
Bethany	3,084	2,887	197	6.4
Branford	16,545	15,318	1,227	7.4
Cheshire	14,518	13,568	950	6.5
Chester	2,313	2,188	125	5.4
Clinton	7,673	7,111	562	7.3
Deep River	2,503	2,338	165	6.6
Durham	4,203	3,957	246	5.9
East Haven	16,311	14,872	1,439	8.8
Essex	3,666	3,444	222	6.1
Guilford	12,741	11,995	746	5.9
Hamden	32,245	29,522	2,723	8.4
Killingworth	3,602	3,368	234	6.5
Madison	9,673	9,054	619	6.4
Meriden	32,298	29,102	3,196	9.9
New Haven	58,368	51,344	7,024	12.0
North Branford	8,222	7,663	559	6.8
North Haven	12,994	12,090	904	7.0
Old Saybrook	5,231	4,902	329	6.3
Orange	7,183	6,750	433	6.0
Wallingford	25,236	23,322	1,914	7.6
West Haven	31,062	28,102	2,960	9.5
Westbrook	3,784	3,544	240	6.3
*NORWICH-NEW LONDON				
	134,275	**122,407**	**11,868**	**8.8**
Bozrah	1,520	1,374	146	9.6
Canterbury	3,042	2,789	253	8.3
East Lyme	9,445	8,700	745	7.9
Franklin	1,121	1,041	80	7.1
Griswold	7,127	6,516	611	8.6
Groton	18,400	16,713	1,687	9.2
Ledyard	8,058	7,422	636	7.9
Lisbon	2,488	2,298	190	7.6
Lyme	1,238	1,159	79	6.4
Montville	10,338	9,412	926	9.0
New London	13,891	12,305	1,586	11.4
No. Stonington	3,126	2,902	224	7.2
Norwich	21,913	19,651	2,262	10.3
Old Lyme	4,025	3,774	251	6.2
Preston	2,624	2,403	221	8.4
Salem	2,502	2,308	194	7.8
Sprague	1,702	1,539	163	9.6
Stonington	9,940	9,320	620	6.2
Voluntown	1,524	1,385	139	9.1
Waterford	10,250	9,393	857	8.4

*Connecticut portion only. For whole NECTA, including Rhode Island town, see below.

NORWICH-NEW LONDON				
	146,296	**133,484**	**12,812**	**8.8**
Westerly, RI	12,021	11,077	944	7.9

Labor Force estimates are prepared following statistical procedures developed by the U.S. Department of Labor, Bureau of Labor Statistics.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
TORRINGTON	**54,601**	**50,566**	**4,035**	**7.4**
Bethlehem	2,032	1,902	130	6.4
Canaan	674	635	39	5.8
Colebrook	804	758	46	5.7
Cornwall	786	746	40	5.1
Goshen	1,514	1,428	86	5.7
Kent	1,603	1,505	98	6.1
Litchfield	4,262	3,990	272	6.4
Morris	1,307	1,216	91	7.0
Norfolk	979	908	71	7.3
North Canaan	1,706	1,582	124	7.3
Roxbury	1,336	1,255	81	6.1
Salisbury	1,807	1,720	87	4.8
Sharon	1,432	1,347	85	5.9
Torrington	19,829	18,074	1,755	8.9
Warren	785	736	49	6.2
Washington	1,878	1,765	113	6.0
Winchester	6,256	5,720	536	8.6
Woodbury	5,609	5,278	331	5.9
WATERBURY	**102,072**	**91,127**	**10,945**	**10.7**
Beacon Falls	3,376	3,141	235	7.0
Middlebury	3,962	3,723	239	6.0
Naugatuck	16,956	15,280	1,676	9.9
Prospect	5,258	4,839	419	8.0
Waterbury	51,309	44,606	6,703	13.1
Watertown	12,203	11,232	971	8.0
Wolcott	9,008	8,305	703	7.8
WILLIMANTIC-DANIELSON				
	58,244	**52,755**	**5,489**	**9.4**
Brooklyn	4,054	3,669	385	9.5
Chaplin	1,333	1,229	104	7.8
Eastford	955	910	45	4.7
Hampton	1,084	993	91	8.4
Killingly	9,326	8,365	961	10.3
Plainfield	8,446	7,511	935	11.1
Pomfret	2,290	2,123	167	7.3
Putnam	5,432	4,931	501	9.2
Scotland	983	943	40	4.1
Sterling	2,159	1,950	209	9.7
Thompson	5,456	5,018	438	8.0
Windham	12,178	10,874	1,304	10.7
Woodstock	4,548	4,238	310	6.8

Not Seasonally Adjusted:				
CONNECTICUT	**1,872,500**	**1,717,800**	**154,700**	**8.3**
UNITED STATES	**154,953,000**	**143,549,000**	**11,404,000**	**7.4**
Seasonally Adjusted:				
CONNECTICUT	**1,883,200**	**1,716,500**	**166,600**	**8.8**
UNITED STATES	**155,291,000**	**143,262,000**	**12,029,000**	**7.7**

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 2012	YR TO DATE 2012	YR TO DATE 2011	TOWN	NOV 2012	YR TO DATE 2012	YR TO DATE 2011	TOWN	NOV 2012	YR TO DATE 2012	YR TO DATE 2011
Andover	1	7	0	Griswold	na	na	na	Preston	1	7	6
Ansonia	0	3	1	Groton	3	13	14	Prospect	na	na	na
Ashford	0	3	3	Guilford	1	28	20	Putnam	0	2	8
Avon	3	33	25	Haddam	0	14	9	Redding	na	na	na
Barkhamsted	na	na	na	Hamden	0	3	10	Ridgefield	0	34	12
Beacon Falls	na	na	na	Hampton	1	8	7	Rocky Hill	0	50	14
Berlin	12	100	71	Hartford	3	26	45	Roxbury	na	na	na
Bethany	na	na	na	Hartland	na	na	na	Salem	1	7	4
Bethel	4	40	51	Harwinton	0	8	5	Salisbury	na	na	na
Bethlehem	na	na	na	Hebron	na	na	na	Scotland	0	0	0
Bloomfield	na	na	na	Kent	1	2	3	Seymour	0	23	12
Bolton	0	6	5	Killingly	1	16	15	Sharon	0	3	3
Bozrah	0	2	3	Killingworth	na	na	na	Shelton	3	291	33
Branford	na	na	na	Lebanon	0	1	6	Sherman	na	na	na
Bridgeport	11	155	114	Ledyard	3	23	10	Simsbury	14	94	13
Bridgewater	na	na	na	Lisbon	2	5	6	Somers	2	11	11
Bristol	1	28	19	Litchfield	na	na	na	South Windsor	0	14	11
Brookfield	na	na	na	Lyme	0	2	0	Southbury	2	13	7
Brooklyn	0	24	18	Madison	3	18	14	Southington	8	80	60
Burlington	1	22	11	Manchester	1	16	12	Sprague	0	1	1
Canaan	0	0	1	Mansfield	2	7	10	Stafford	na	na	na
Canterbury	0	4	5	Marlborough	1	4	2	Stamford	11	502	206
Canton	1	8	10	Meriden	0	14	10	Sterling	na	na	na
Chaplin	0	0	0	Middlebury	na	na	na	Stonington	0	25	18
Cheshire	2	22	56	Middlefield	1	9	4	Stratford	1	6	10
Chester	na	na	na	Middletown	3	17	24	Suffield	1	23	24
Clinton	2	15	6	Milford	10	129	85	Thomaston	na	na	na
Colchester	5	24	17	Monroe	1	5	6	Thompson	na	na	na
Colebrook	0	1	0	Montville	0	10	7	Tolland	0	8	4
Columbia	1	8	5	Morris	0	0	1	Torrington	0	4	3
Cornwall	0	14	1	Naugatuck	3	10	7	Trumbull	2	7	9
Coventry	3	23	16	New Britain	na	na	na	Union	1	4	2
Cromwell	2	38	25	New Canaan	1	27	22	Vernon	8	94	90
Danbury	12	388	95	New Fairfield	na	na	na	Voluntown	0	2	2
Darien	na	na	na	New Hartford	0	3	6	Wallingford	3	37	44
Deep River	0	2	2	New Haven	2	20	219	Warren	0	1	2
Derby	na	na	na	New London	3	30	26	Washington	na	na	na
Durham	1	5	4	New Milford	1	17	14	Waterbury	2	16	17
East Granby	3	11	9	Newington	0	75	5	Waterford	0	12	13
East Haddam	0	10	15	Newtown	1	11	17	Watertown	1	15	16
East Hampton	0	7	10	Norfolk	0	1	1	West Hartford	6	67	37
East Hartford	na	na	na	North Branford	na	na	na	West Haven	na	na	na
East Haven	1	10	15	North Canaan	0	1	2	Westbrook	0	8	6
East Lyme	0	37	28	North Haven	1	13	10	Weston	na	na	na
East Windsor	1	18	33	North Stonington	0	3	3	Westport	6	85	69
Eastford	0	1	2	Norwalk	1	51	67	Wethersfield	na	na	na
Easton	0	2	2	Norwich	0	8	8	Willington	0	2	2
Ellington	1	42	104	Old Lyme	na	na	na	Wilton	na	na	na
Enfield	na	na	na	Old Saybrook	0	13	24	Winchester	0	4	4
Essex	0	4	0	Orange	na	na	na	Windham	0	7	17
Fairfield	5	47	44	Oxford	0	30	15	Windsor	na	na	na
Farmington	8	44	21	Plainfield	0	9	13	Windsor Locks	na	na	na
Franklin	0	0	17	Plainville	1	12	14	Wolcott	0	16	12
Glastonbury	0	37	32	Plymouth	2	7	6	Woodbridge	na	na	na
Goshen	0	3	1	Pomfret	0	1	3	Woodbury	1	5	6
Granby	3	4	4	Portland	0	5	7	Woodstock	0	0	6
Greenwich	5	59	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 signal-plus noise 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. Beginning with the publication of January 2005 data, an improved methodology is being used to develop labor force estimates, by which monthly state model-based employment and unemployment estimates are controlled to add to the national CPS levels. This will ensure that national economic events are reflected in the state estimates, and it will significantly reduce end-of-year revisions. (For more information, please see the Connecticut Economic Digest, December 2004 issue.) 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 (LMAs) in Connecticut except three are federally-designated areas for developing labor statistics. For the sake of simplicity, the federal Bridgeport-Norwalk-Stamford Metropolitan Statistical Area (MSA) is referred to in Connecticut Department of Labor publications as the Bridgeport-Stamford LMA, and the Hartford-West Hartford-East Hartford MSA is called the Hartford LMA. The Bureau of Labor Statistics has identified the 17 towns in the in the northwestern part of the state 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 LMA. For the same purpose, data for the towns of East Windsor, Enfield, Somers, Suffield and Windsor Locks, which are officially part of the Springfield MSA, are published as the Enfield LMA. Similarly, the towns of Putnam, Thompson and Woodstock - part of the Worcester MSA - are included in the Willimantic-Danielson LMA. Also, data for Westerly, Rhode Island are included in the Norwich-New London LMA. Industry employment and labor force data estimates contained in Connecticut Department of Labor publications are prepared following the same statistical procedures developed by the U.S. Department of Labor, Bureau of Labor Statistics, whether for federally designated or state-determined areas.

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 4-8 for reference months or quarters)

Leading General Drift Indicator	**+3.8**
Coincident General Drift Indicator	**+0.5**
Farmington Bank Bus. Barometer	**+1.0**
Phil. Fed's CT Coincident Index	**+1.2**
Total Nonfarm Employment	**+0.1**
Unemployment Rate	**+0.5***
Labor Force	-1.8
Employed	-2.4
Unemployed	+4.8
Average Weekly Initial Claims	**-13.4**
Avg Insured Unempl. Rate	**+0.31***
U-6 Unemployment Rate	**-0.9***
Prod. Worker Avg Wkly Hours, Mfg	**+0.5**
PW Avg Hourly Earnings, Mfg	**-7.8**
PW Avg Weekly Earnings, Mfg	**-7.3**
CT Mfg. Production Index	**-2.4**
Production Worker Hours	-5.2
Industrial Electricity Sales	-4.1
Personal Income	**+2.6**
UI Covered Wages	**-0.3**

Business Activity	
New Housing Permits	+36.7
Electricity Sales	+2.7
Construction Contracts Index	-27.1
New Auto Registrations	+60.9
Air Cargo Tons	+5.4
Exports	+4.1
S&P 500: Monthly Close	+13.6
Business Starts	
Secretary of the State	+11.7
Dept. of Labor	+2.3
Business Terminations	
Secretary of the State	+6.9
Dept. of Labor	-28.3
State Revenues	**-6.5**
Corporate Tax	+11.4
Personal Income Tax	-20.9
Real Estate Conveyance Tax	+31.6
Sales & Use Tax	+7.7
Indian Gaming Payments	-12.1

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

Tourism and Travel	
Info Center Visitors	-31.6
Attraction Visitors	+3.6
Air Passenger Count	+1.3
Indian Gaming Slots	-10.0
Travel and Tourism Index	+0.4
Employment Cost Index (U.S.)	
Total	+2.0
Wages & Salaries	+1.8
Benefit Costs	+2.3
Consumer Prices	
U.S. City Average	+1.8
Northeast Region	+1.8
NY-NJ-Long Island	+2.0
Boston-Brockton-Nashua	+2.0
Interest Rates	
Prime	0.00*
Conventional Mortgage	-0.64*

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