THE CONNECTICUT
ECONOMIC DIGEST

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JANUARY 2017

IN THIS ISSUE...

In November...

Nonfarm Employment
Connecticut..................... 1,679,900
Change over month .... +0.13%
Change over year .... +0.1%

United States 145,128,000
Change over month .... +0.12%
Change over year .... +1.6%

Unemployment Rate
Connecticut............................. 4.7%
United States 4.6%

Consumer Price Index
United States 241.353
Change over year .... +1.7%

The 2017 Economic Outlook

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

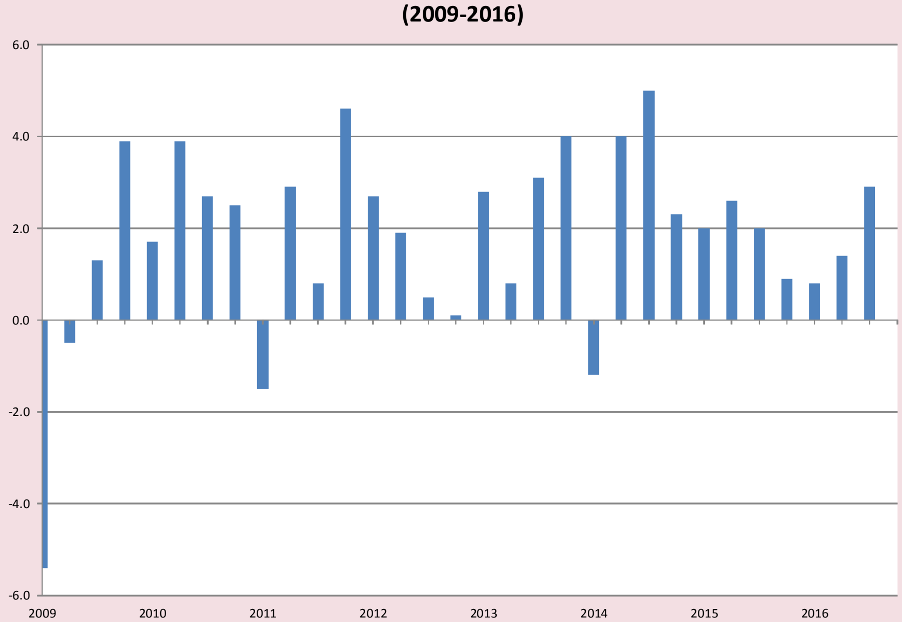
An analysis of recent data and trends indicates positive – albeit modest – growth in 2017 for the U.S. and Connecticut economies.

The Nation

The outlook for the U.S. economy in 2017 remains relatively optimistic based on technical data. The U.S. Gross Domestic Product (GDP), except for Q1-2011 and Q1-2014 (when it slipped 1.5% and 0.9%, respectively), has now grown for seven years since the "Great Recession" ended in Q2-2009. Real Gross Domestic Product (RGDP), or the constant dollar value of all goods and services produced by labor and capital located in the U.S., since Q2-2009 has averaged a 2.1% annual increase from the preceding quarter (Figure 1). After growing 2.5% in 2010, 1.6% in 2011, 2.2% in 2012, 1.7% in 2013, 2.4% in 2014, 2.6% in 2015, and an estimated 3.2% in Q3-2016, RGDP growth near 2.5% is likely in 2017.[1] Major economic forecasters, including HIS Global Insight, The Conference Board, and the OECD, forecast that U.S. Real GDP will grow between 2 to 2 1/2% in 2017.[2] Their outlook for 2016 was 3.4%, a little less than the previous year's forecast of 3.7%. The National Association of Business Economists (NABE) median 2017 outlook calls for 2.3% average annual growth.[3]

Total seasonally-adjusted nonfarm payroll employment since the end of the recession has increased by 13.9 million jobs (1.8 million through October 2016 alone), after averaging losses of 208,000 jobs a month in Q3-Q4

Figure 1: Quarterly Changes in U.S. Real GDP from Preceding Period (2009-2016)



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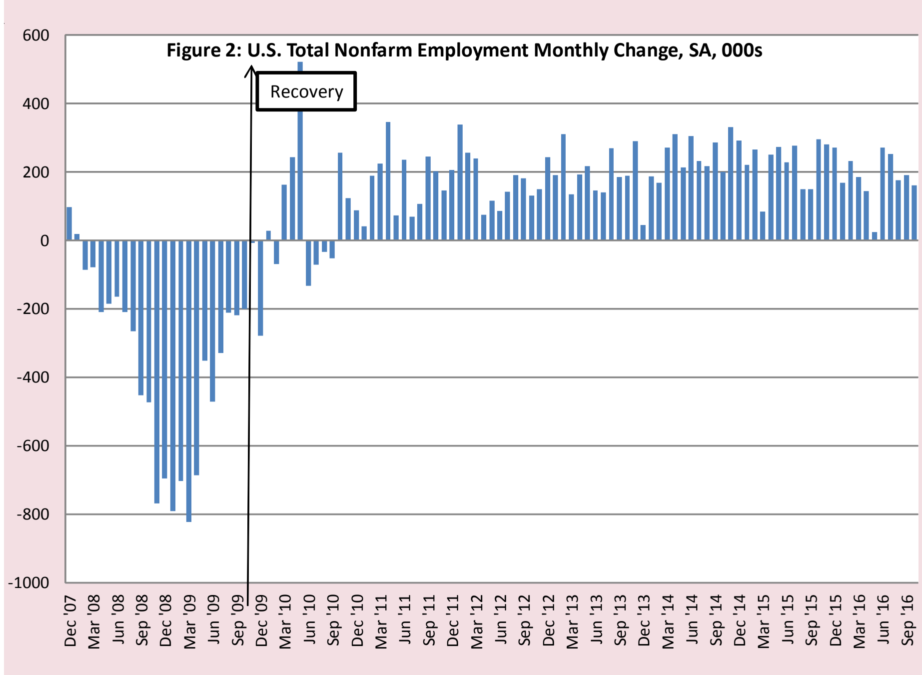


Figure 2: U.S. Total Nonfarm Employment Monthly Change, SA, 000s

2009. Gains averaging 158,000 jobs a month have occurred since the recovery began through September 2016 (Figure 2). This improved job growth trend should continue in 2017. In 2016, the U.S. unemployment rate fell to 4.6% last November from 5.0% in November 2015— its lowest level in nine years. Further declines in the unemployment rate are likely in 2017. Disposable personal income in the United States reached an all-time high in September 2016.

The Conference Board Leading Economic Index™ (LEI) for the U.S. in 2016 posted mostly gains. Ataman Ozyildirim, Director at The Conference Board, said in November "Although its six-month growth rate has moderated, the index still suggests that the economy will continue expanding into early 2017."[5] The Conference Board said in November "The global economy has now entered its sixth year of stagnation, and the growth outlook for 2017 shows a continuation of this trend. A projected stabilization in energy and commodity prices may provide a small tailwind for resource rich economies in 2017. Modest positive signals emerge from the base scenario showing some strengthening in qualitative growth factors, such as more advanced technology, improved labor force skills, and greater productivity."[6]

Monetary Policy

The Federal Reserve Bank's Open Market Committee (FOMC), as in 2015, was expected to hike interest rates in 2016 to meet its dual mandate to promote: 1) maximum employment, and 2) price stability. Consequently, post-election, at its December meeting, the FOMC decided, after the December 2015 increase, to again raise the Federal Funds rate between ½ to ¾ percent. In its December statement the FOMC said, "The stance of monetary policy remains accommodative, thereby supporting some further strengthening in labor market conditions and a return to 2 percent inflation," adding, "The Committee expects that economic conditions will evolve in a manner that will warrant only gradual increases in the federal funds rate … likely to remain, for some time, below levels that are expected to prevail in the longer run."

U.S. Growth Prospects

U.S. growth prospects remain positive for several technical reasons: The Manufacturing ISM Report on Business® reported the 89th consecutive monthly expansion of the overall economy into November 2016, noting "Comments from the panel are largely positive citing a favorable economy and steady sales, with some exceptions."[7] October's PMI [Purchasing Managers Index] registered 51.9%, "an increase of 0.4 percentage point from the September reading of 51.5%."[8] A reading above 50% indicates that the manufacturing economy is generally expanding; below 50% indicates that it is generally contracting.

Consumer spending also saw gains with average monthly increases of .4% in 2016 through September, up from 0.3% from the same month in 2015.[9] The Thomson Reuters/University of Michigan Preliminary Index of Consumer Sentiment advanced to 91.6 in November 2016, its highest level since mid 2016 and "slightly above the 2016 average of 91.1."[10] The Conference Board Consumer Confidence Index® also achieved back-to-back nine-month gains to 103.5 in September 2016, but slipped to 98.6 in October. The Board's release noted "Overall, sentiment is that the economy will continue to expand in the near-term, but at a moderate pace." In November the Index stood at 107.1 (1985=100), up significantly from 100.8 in October.[11]

Real exports of U.S. goods and services decreased in Q1, Q2, and Q3-2016 by 5.8% and 4.6%, and 0.1%, respectively, from the previous year quarters, but the U.S. international trade deficit fell sharply year-to-date. Likewise, real nonresidential fixed investment (purchases of plant and equipment) gained 1.0% in Q2-2016 and 1.2% in Q3-2016, compared with a year ago.

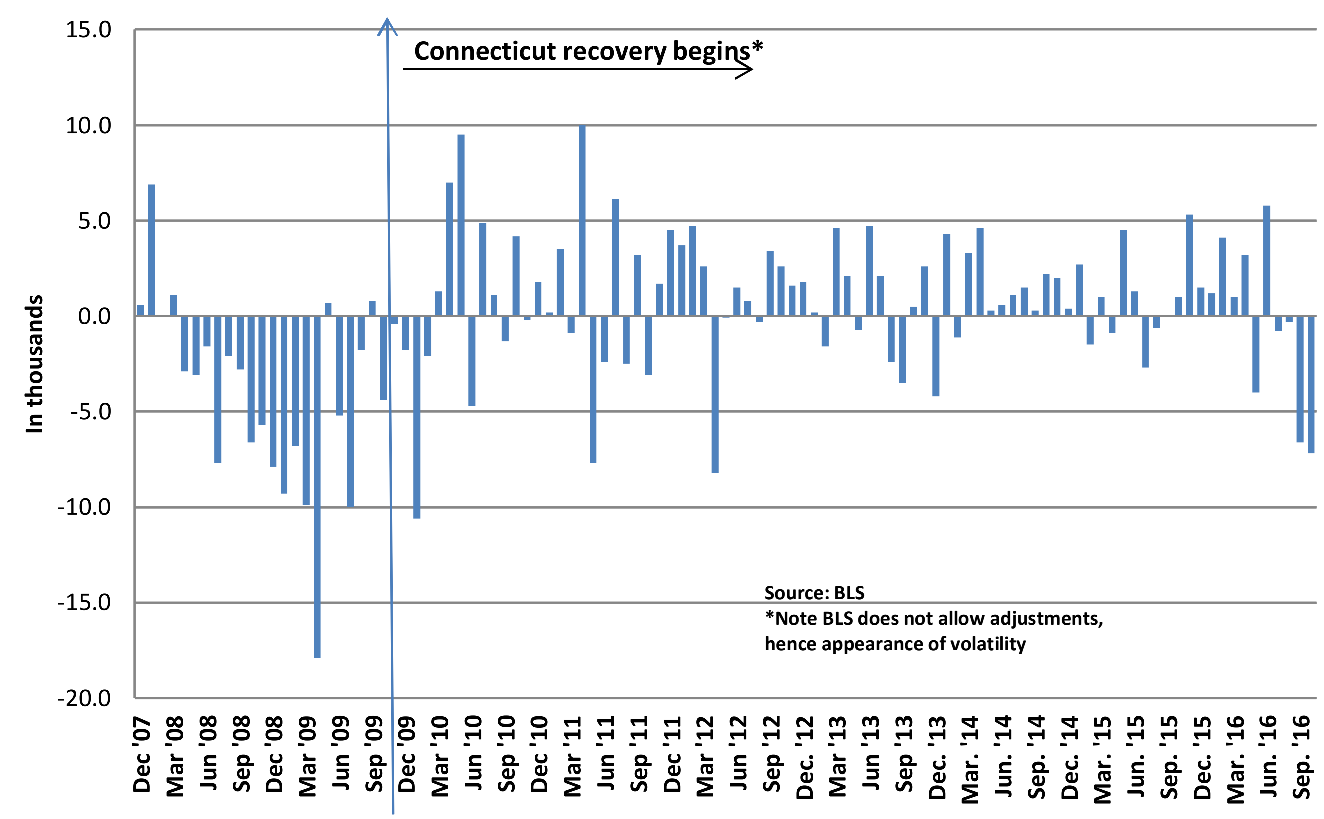
New U.S. home sales surged 17.8% in October from 2015 and new housing units authorized by building permits were up 1.4% in October from 2015; meanwhile, U.S. median home sale prices rose 4.6% in the 12 months up to October. Likewise, construction spending during the first 9 months of 2016 amounted to $863.2 billion, 4.4% above the $826.8 billion for the same period in 2015, according to the U.S. Commerce Department.

U.S. retail sales in October were up 4.3% from the same month in 2015. There is also continued momentum in car sales, up 5.8% in October 2016 over 2015.[12] Moreover, September and October gains alone were the strongest two-month stretch for retail sales in two years. Meanwhile, U.S. inflation remains tame; however, Social Security recipients will receive a 0.3% increase in the Cost of Living Adjustment (COLA) in 2017.

Connecticut

Connecticut's economy should continue to experience modest growth in 2017. Connecticut's real state gross domestic product (SGDP), the broadest measure of the state's economic health, increased 0.6% in 2015[13] (the latest year available). This growth followed a 0.2% gain in 2012, a 0.4% decline in 2013, and a 1.2% gain in 2014. While we are still awaiting data for

Figure 3: Connecticut Seasonally Adjusted Nonfarm Payroll Employment Monthly Change



all of 2016 we expect to see positive growth into 2017 based on the trend and 0.9% growth in Q1-2016. Connecticut personal income grew 1.6% in Q2-2015, seasonally adjusted at quarterly rates, increased by 0.9% in Q3-2015 and again in Q4-2015, but decreased 0.3% in Q1-2016, and gained again 1.1% in Q2-2016, all relative to the preceding quarters. The latter gain ranked Connecticut 20th for personal income growth among the states.[14] As forecasted by the Connecticut Department of Labor, personal income for Q1-2017 will increase by 3.6% from Q1-2016.[15] Increases in disposable personal income indicate stronger growth in consumer spending which can lead to additional gains throughout the economy.

The Connecticut recession from March 2008 through February 2010 saw the loss of 119,000 seasonally-adjusted nonfarm jobs (Figure 3). By late November 2016, jobs regained numbered 82,200 (69.0%), or 1,028 jobs per month since February 2010 when the recovery began. The private sector has recovered somewhat faster and has regained 94,200 (84.3%, 1,178 per month) of the 111,700 private jobs that were lost during the same period. The state's unemployment rate, after peaking at 9.2% in October 2010 declined to 5.1% in October 2016, an eight-year low. Seasonally adjusted average weekly initial claims for unemployment insurance peaked at 7,215 in March 2009, but declined to 3,126 (-42.8%) by September 2016. Connecticut's total nonfarm employment was up every month over the same month a year ago for the last six years.

The state's fiscal outlook was jeopardized, as evidenced by a FY '16 deficit of $170.4 million in late September 2016, addressed by a second consecutive year's reduction to the reserve ("rainy day" fund), leaving it at $235.6 million. During a May 2016 Special Session, a number of measures were passed that cut the then-estimated shortfall and introduced new reporting requirements. A newly revised budget for the fiscal year ending in 2017 was enacted. As noted in the "Connecticut State Budget: FY 17 Revisions" the Governor subsequently exercised his ability to veto certain line items within the budget. These actions increased the adopted balance from $0.2 million to $22.7 million. However, as was widely reported in November, rising fixed costs (debt payments, pensions, and health care) were behind an estimated $1.45 billion shortfall that the legislature will have to address for FY 2017-2018.

In November 2016, the state comptroller wrote that "his analysis of recent spending data indicates that the state is currently on track to end the [2017 Fiscal] year with a $42-million deficit." He added: "I am in general agreement with the [Office of Policy and Management] OPM revenue projections. However, it should be noted that estimated income tax payments are volatile and must be closely monitored for additional deterioration in the state's revenue outlook."[16] "Consensus Revenues" for FY 2017 were estimated to be $17,840.8 million.[17] The Connecticut legislature's Office of Fiscal Analysis (OFA) projects a $77.5 million deficit for FY 2017.[18]

The state's housing market recovery that began in 2012, slowed in 2014, but improved in 2015 and 2016. The U.S. Census-based residential permit data for the adjusted count of 104 towns reported monthly by the Department of Economic and Community Development (DECD) through October 2016 showed year-to-date gains of 3,696, not quite matching the 2015 gain for the same period of 4,388. However, the Census Bureau's estimate of permits year-to-date through September 2016 with values imputed for all 169 towns indicated a strong gain of 7.8 percent from 4,031 to 4,346 for the same period. Moreover, the 2016 housing review in the *Digest* indicated that after the housing market's best year in nearly a decade in 2015 "growth is likely to continue" in the years ahead.[19]

Initiatives

The Connecticut economy continued to benefit from an aggressive campaign to strengthen small businesses in recent years. The Small Business Express Program (EXP) provides loans and grants to Connecticut's small businesses to spur job creation and growth and now exceeds 1,600 clients. As of mid-November 2016, the state has assisted 1,640 companies with more than $260 million in loans and grants. With this much-needed capital, up to 6,616 jobs are expected to be created and 18,202 retained. Likewise, companies participating in the state's "First Five Plus" program have promised substantial growth in employment and capital investment in Connecticut. Through November 2016, fifteen business deals had been announced as part of the ongoing expansion program, which is expected to leverage nearly $1.3 billion in private investment. Among the fifteen companies — Cigna, ESPN, NBC, Alexion Pharmaceuticals, CareCentrix, Sustainable Building Systems LLC, Deloitte, Bridgewater Associates, Charter Communications, Navigators Group, Inc., Pitney Bowes, EDAC, Synchrony Bank, AQR Capital Management, and Henkel of America — up to 5,530 jobs were expected to be created and 14,204 retained. The Connecticut Manufacturing Innovation Fund (MIF) was infused with $60 million to support the growth, innovation and progress of Connecticut's advanced manufacturing sector statewide by encouraging collaboration in research and development efforts, providing vouchers to assist with business development and technical needs, and funding job training and educational programs that strengthen workforce skills. To date, approximately $25 million has been allocated and matched by $26 million of private investment in the areas of: Workforce and Training, Supplier Networks, Research and Innovation, Infrastructure/Site Development, Trade and International Development, Operational Improvement, and Capital Access. The Fund is administered by the DECD with the advice and counsel of an 11-member advisory board.

Conclusion

While there is reason for optimism in 2017, the U.S. economy –and indirectly Connecticut's-could be impacted by future Fed interest rate hikes, immigration reform, Eurozone debt, and China's growth prospects, as well as geopolitical risks to the global economy in the Middle East, Europe, and Japan. Britain's 2016 vote to exit the European Union is merely one example of such geopolitical risk. And while the presidential election has also cast perhaps more uncertainty into the outlook than usual this year, the technical fundamentals are reason for optimism. While long-term budgetary concerns remain, continued growth in total output as measured by the state's GSP, coupled with an ever-strengthening housing market in Connecticut should result in a positive economic outlook in 2017. ■

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[1] Bureau of Economic Analysis (BEA), Press release BEA 16-57: "National Income and Product Accounts Gross Domestic Product: Third Quarter 2016 (Advance Estimate)," October 28, 2016. http://www.bea.gov/newsreleases/national/gdp/gdpnewsrelease.htm.

[2] The Conference Board: "The U. S. Economic Forecast," https://www.conference-board.org/data/usforecast.cfm.

[3] NABE, "NABE Outlook Survey - September 2016," Retrieved November 1, 2016. http://nabe.com/nabe/NABE/Surveys/Outlook_Surveys/September_2016_Outlook_Survey_Summary.aspx.

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[6] The Conference Board, "Bucking the Trend—Overcoming Uncertainty, Shocks, and Disruption with Qualitative Growth," November 2016. https://www.conference-board.org/data/globaloutlook/.

[7] October 2016 Manufacturing ISM® Report on Business ®, November 1, 2016. https://www.instituteforsupplymanagement.org/ismreport/mfgrob.cfm?SSO=1.

[8] Note 7.

[9] BEA, "News Release: Personal Income and Outlays: September 2016," October 31, 2016.

[10] University of Michigan, "Surveys of Consumers: Preliminary Results for November 2016," http://www.sca.isr.umich.edu/.

[11] The Conference Board, Consumer Confidence Survey, "The Conference Board Consumer Confidence Index Rebounds Strongly in November," November 29, 2016. https://www.conference-board.org/data/consumerconfidence.cfm.

[12] Census Bureau, "Advance Monthly Sales for Retail and Food Services October 2015," Nov. 15, 2016 –CB16-187. http://www.census.gov/retail/marts/www/marts_current.pdf.

[13] BEA 16-28, News Release: GDP by State, "Information Industry Group Led Growth Across States in the Fourth Quarter." http://www.bea.gov/newsreleases/regional/gdp_state/2016/qgsp0616.htm, June 14, 2016.

[14] BEA, "News Release: State Personal Income: Second Quarter 2016." http://www.bea.gov/newsreleases/regional/spi/sqpi_newsrelease.htm. September 28, 2016.

[15] *The Connecticut Economic Digest*, Vol. 21, No. 11, November 2016, p. 6.

[16] Connecticut Office of the State Comptroller), Letter of Kevin Lembo to Governor Dannel P. Malloy, November 1, 2016. http://www.osc.ct.gov/public/news/releases/20161101.html.

[17] OPM, Letter of Benjamin Barnes and Neil Ayers, "State of Connecticut Consensus Revenue" Pursuant to Section 2-36c of the C.G.S for current FY 15-17 biennium and next three ensuing fiscal years, November 10, 2016.

[18] Connecticut General Assembly Office of Fiscal Analysis, "Fiscal Accountability Report FY 17 – FY 20," November 15, 2016, p. 1.

[19] Kolie Sun, "2015 State Housing Market: Permits Up, Prices fall," *The Connecticut Economic Digest*, Vol. 21, No. 7, July 2016, p. 5.

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	3Q 2016	3Q 2015	CHANGE NO.	CHANGE %	2Q 2016
General Drift Indicator (1996=100)*					
Leading	118.7	111.9	6.8	6.1	116.3
Coincident	118.0	116.5	1.5	1.3	117.7
Farmington Bank Business Barometer (1992=100)**	136.7	134.1	2.6	1.9	136.2
Philadelphia Fed's Coincident Index (July 1992=100)*** *(Seasonally adjusted)*	**Nov 2016**	**Nov 2015**			**Oct 2016**
Connecticut	170.13	164.50	5.63	3.4	169.37
United States	179.83	174.77	5.06	2.9	179.43

*Sources: *Dr. Steven P. Lanza, University of Connecticut **Farmington Bank ***Federal Reserve Bank of Philadelphia*

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 three leading (housing permits, manufacturing average weekly hours, and initial unemployment claims) economic variables, and are indexed so 1996 = 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 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
TOTAL NONFARM	1,679.9	1,678.5	1.4	0.1	1,677.8
Natural Res & Mining	0.6	0.6	0.0	0.0	0.6
Construction	55.5	57.7	-2.2	-3.8	57.3
Manufacturing	159.3	158.8	0.5	0.3	159.6
Trade, Transportation & Utilities	297.5	298.5	-1.0	-0.3	295.9
Information	33.2	32.7	0.5	1.5	32.8
Financial Activities	132.1	130.1	2.0	1.5	132.5
Professional and Business Services	216.6	216.7	-0.1	0.0	216.8
Education and Health Services	328.4	327.9	0.5	0.2	327.7
Leisure and Hospitality	153.9	153.5	0.4	0.3	152.8
Other Services	66.2	64.3	1.9	3.0	66.1
Government*	236.6	237.7	-1.1	-0.5	235.7

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

Average weekly initial claims rose from a year ago.

UNEMPLOYMENT

(Seasonally adjusted)	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
Labor Force, resident (000s)	1,898.9	1,884.3	14.6	0.8	1,903.6
Employed (000s)	1,810.6	1,783.0	27.6	1.5	1,805.8
Unemployed (000s)	88.3	101.4	-13.1	-12.9	97.8
Unemployment Rate (%)	4.7	5.4	-0.7	---	5.1
Labor Force Participation Rate (%)	65.7	65.5	0.2	---	65.9
Employment-Population Ratio (%)	62.7	62.0	0.7	---	62.5
Average Weekly Initial Claims	3,821	3,665	155	4.2	3,854
Avg. Insured Unemp. Rate (%)	2.32	2.37	-0.05	---	2.48
	3Q 2016	3Q 2015			2Q 2016
U-6 Rate (%)	11.1	11.5	-0.4	---	11.1

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 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016	Sep 2016
Production Worker Avg Wkly Hours	43.2	42.3	0.9	2.1	43.4	--
Prod. Worker Avg Hourly Earnings	25.12	26.69	-1.57	-5.9	25.51	--
Prod. Worker Avg Weekly Earnings	1,085.18	1,128.99	-43.81	-3.9	1,107.13	--
CT Mfg. Prod. Index, NSA (2009=100)	104.9	104.9	0.0	0.0	106.2	115.9
Production Worker Hours (000s)	4,056	4,090	-34	-0.8	4,088	--
Industrial Electricity Sales (mil kWh)*	252	258	-6.3	-2.4	256	293
CT Mfg. Prod. Index, SA (2009=100)	107.1	107.2	0.0	0.0	107.4	111.4

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

Personal income for second quarter 2017 is forecasted to increase 3.2 percent from a year earlier.

INCOME

(Seasonally adjusted) (Annualized; $ Millions)	2Q* 2017	2Q 2016	CHANGE NO.	CHANGE %	1Q* 2017
Personal Income	$260,247	$252,249	7,998	3.2	$258,224
UI Covered Wages	$113,479	$111,215	2,264	2.0	$109,610

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

BUSINESS ACTIVITY

S&P 500 Index increased over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
New Housing Permits*	Nov 2016	245	-54.0	5,128	5,315	-3.5
Electricity Sales (mil kWh)	Oct 2016	2,085	-4.1	24,352	25,094	-3.0
Construction Contracts Index (1980=100)	Nov 2016	189.8	-46.4	---	---	---
New Auto Registrations	Nov 2016	19,748	70.3	248,744	155,891	59.6
Exports (Bil. $)	3Q 2016	3.31	-0.6	10.71	11.36	-5.8
S&P 500: Monthly Close	Nov 2016	2,198.81	5.7	---	---	---

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; Wisertrade.org

** 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 2016	2,434	12.9	26,048	24,160	7.8
Department of Labor	1Q 2016	2,238	-12.5	2,238	2,557	-12.5
TERMINATIONS						
Secretary of the State	Nov 2016	1,001	-1.8	9,966	10,637	-6.3
Department of Labor	1Q 2016	1,413	-17.4	1,413	1,711	-17.4

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

STATE REVENUES

Total all revenues were down from a year ago.

(Millions of dollars)	Nov 2016	Nov 2015	% CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
TOTAL ALL REVENUES*	1,015.4	1,038.7	-2.2	15,805.1	17,018.6	-7.1
Corporate Tax	19.9	13.9	43.2	839.2	737.2	13.8
Personal Income Tax	474.6	445.4	6.6	8,273.7	8,991.0	-8.0
Real Estate Conv. Tax	17.7	14.1	25.5	189.8	196.7	-3.5
Sales & Use Tax	382.0	380.2	0.5	3,965.9	4,340.7	-8.6
Gaming Payments**	21.2	21.5	-1.7	244.6	244.7	0.0

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

Gaming slots fell over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
Occupancy Rate (%)*	Nov 2016	57.5	0.5	62.0	62.8	-1.3
Major Attraction Visitors**	Nov 2016	395,599	-3.4	6,153,407	6,278,047	-2.0
Air Passenger Count	Oct 2016	539,783	4.1	5,032,558	4,954,004	1.6
Gaming Slots (Mil.$)***	Nov 2016	1,023.8	-2.0	11,947.6	11,765.4	1.5

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Commission on Culture and Tourism; Division of Special Revenue
**STR, Inc. Due to layoffs, Info Center Visitors data are no longer published.*
***Attraction participants expanded from 6 to 23 beginning with July 2014 data*
****See page 23 for explanation*

Compensation cost for the nation rose 2.3 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers (Dec. 2005 = 100)	Seasonally Adjusted Sep 2016	Jun 2016	3-Mo % Chg	Not Seasonally Adjusted Sep 2016	Sep 2015	12-Mo % Chg
UNITED STATES TOTAL	126.7	126.1	0.5	126.8	124.0	2.3
Wages and Salaries	126.6	126.0	0.5	126.7	123.7	2.4
Benefit Costs	127.0	126.4	0.5	127.0	124.8	1.8
NORTHEAST TOTAL	---	---	---	128.2	125.1	2.5
Wages and Salaries	---	---	---	127.7	124.2	2.8

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

U.S. inflation rate was up by 1.7 percent over the year.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE Y/Y	P/P*
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	Nov 2016	241.353	1.7	-0.2
Purchasing Power of $ (1982-84=$1.00)	Nov 2016	0.414	-1.7	0.2
Northeast Region	Nov 2016	256.541	1.6	0.0
NY-Northern NJ-Long Island	Nov 2016	265.203	1.6	0.2
Boston-Brockton-Nashua**	Nov 2016	261.675	1.3	-0.4
CPI-W (1982-84=100)				
U.S. City Average	Nov 2016	235.215	1.5	-0.2

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 rate rose to 3.77 percent over the month.

INTEREST RATES

(Percent)	Nov 2016	Oct 2016	Nov 2015
Prime	3.50	3.50	3.25
Federal Funds	0.41	0.40	0.12
3 Month Treasury Bill	0.45	0.33	0.13
6 Month Treasury Bill	0.58	0.48	0.33
1 Year Treasury Note	0.74	0.66	0.48
3 Year Treasury Note	1.22	0.99	1.20
5 Year Treasury Note	1.60	1.27	1.67
7 Year Treasury Note	1.93	1.56	2.02
10 Year Treasury Note	2.14	1.76	2.26
20 Year Treasury Note	2.54	2.17	2.69
Conventional Mortgage	3.77	3.47	3.94

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

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

(Seasonally adjusted; 000s)	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
Connecticut	1,679.9	1,678.5	1.4	0.1	1,677.8
Maine	612.3	609.6	2.7	0.4	609.1
Massachusetts	3,582.6	3,512.5	70.1	2.0	3,576.8
New Hampshire	674.8	660.2	14.6	2.2	672.9
New Jersey	4,081.8	4,060.4	21.4	0.5	4,077.9
New York	9,398.3	9,293.8	104.5	1.1	9,393.9
Pennsylvania	5,895.3	5,856.4	38.9	0.7	5,892.0
Rhode Island	492.7	487.2	5.5	1.1	492.3
Vermont	315.0	314.6	0.4	0.1	316.4
United States	145,128.0	142,875.0	2,253.0	1.6	144,950.0

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

LABOR FORCE

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

(Seasonally adjusted)	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
Connecticut	1,898,942	1,884,345	14,597	0.8	1,903,632
Maine	693,706	674,752	18,954	2.8	693,005
Massachusetts	3,602,494	3,562,183	40,311	1.1	3,608,800
New Hampshire	754,469	740,609	13,860	1.9	755,870
New Jersey	4,548,588	4,555,034	-6,446	-0.1	4,561,211
New York	9,624,940	9,704,030	-79,090	-0.8	9,609,731
Pennsylvania	6,528,044	6,434,882	93,162	1.4	6,530,018
Rhode Island	555,500	552,573	2,927	0.5	557,273
Vermont	344,758	343,279	1,479	0.4	345,004
United States	159,486,000	157,367,000	2,119,000	1.3	159,712,000

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

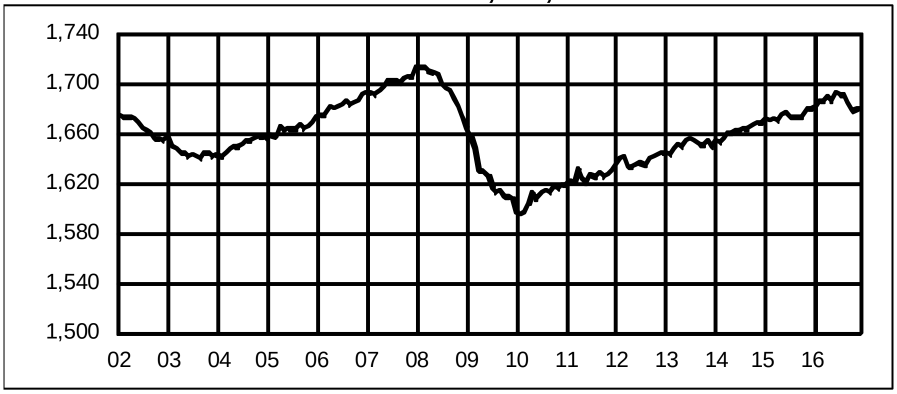
UNEMPLOYMENT RATES

Six states showed a decrease in its unemployment rate over the year.

(Seasonally adjusted)	Nov 2016	Nov 2015	CHANGE	Oct 2016
Connecticut	4.7	5.4	-0.7	5.1
Maine	4.0	4.1	-0.1	4.0
Massachusetts	2.9	4.9	-2.0	3.3
New Hampshire	2.7	3.1	-0.4	2.8
New Jersey	5.0	4.9	0.1	5.3
New York	5.1	4.9	0.2	5.2
Pennsylvania	5.7	4.7	1.0	5.8
Rhode Island	5.3	5.5	-0.2	5.5
Vermont	3.2	3.6	-0.4	3.3
United States	4.6	5.0	-0.4	4.9

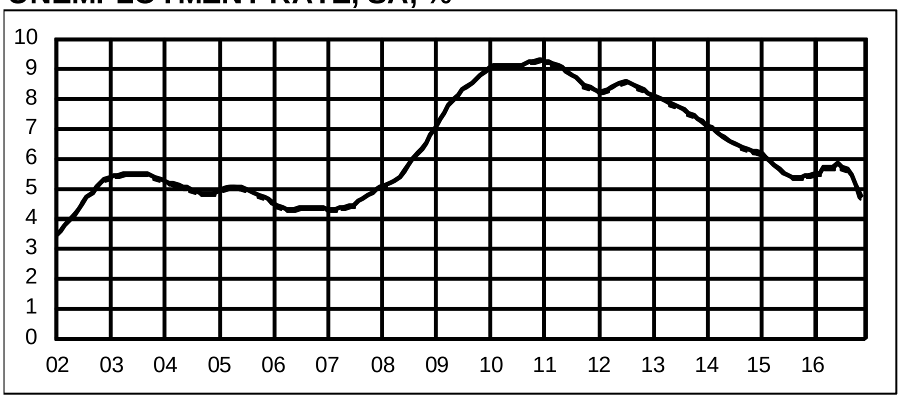
Source: U.S. Department of Labor, Bureau of Labor Statistics

TOTAL NONFARM EMPLOYMENT, SA, 000s



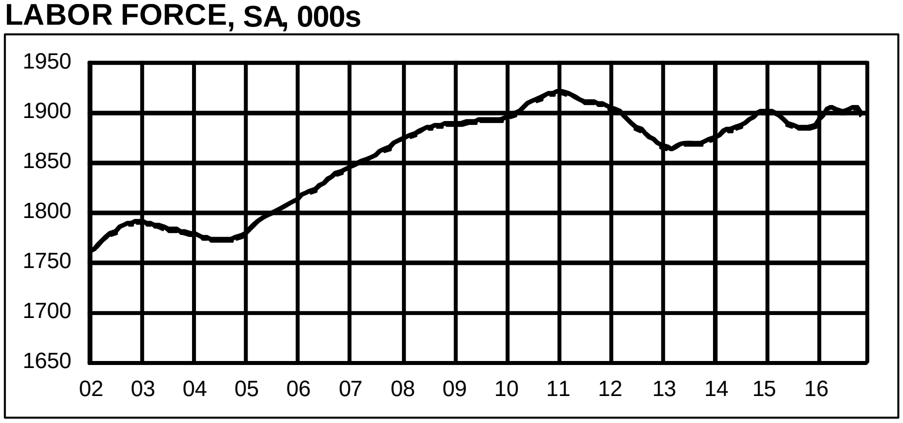
Month	2014	2015	2016
Jan	1,653.2	1,671.1	1,681.2
Feb	1,652.1	1,669.6	1,685.3
Mar	1,655.4	1,670.6	1,686.3
Apr	1,660.0	1,669.7	1,689.5
May	1,660.3	1,674.2	1,685.5
Jun	1,660.9	1,675.5	1,691.3
Jul	1,662.0	1,672.8	1,690.5
Aug	1,663.5	1,672.2	1,690.2
Sep	1,663.8	1,672.2	1,683.6
Oct	1,666.0	1,673.2	1,677.8
Nov	1,668.0	1,678.5	1,679.9
Dec	1,668.4	1,680.0	

UNEMPLOYMENT RATE, SA, %



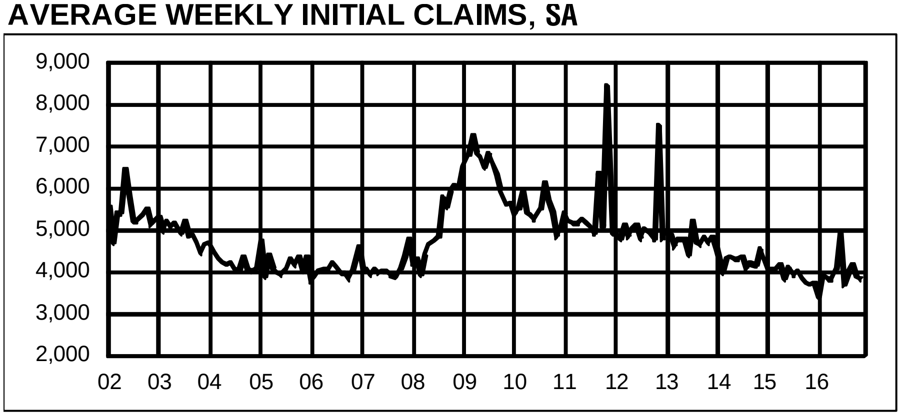
Month	2014	2015	2016
Jan	7.1	6.1	5.5
Feb	7.0	6.0	5.5
Mar	6.9	5.9	5.7
Apr	6.8	5.8	5.7
May	6.6	5.6	5.7
Jun	6.5	5.5	5.8
Jul	6.4	5.4	5.7
Aug	6.4	5.3	5.6
Sep	6.3	5.3	5.4
Oct	6.3	5.4	5.1
Nov	6.2	5.4	4.7
Dec	6.2	5.4	

LABOR FORCE, SA, 000s



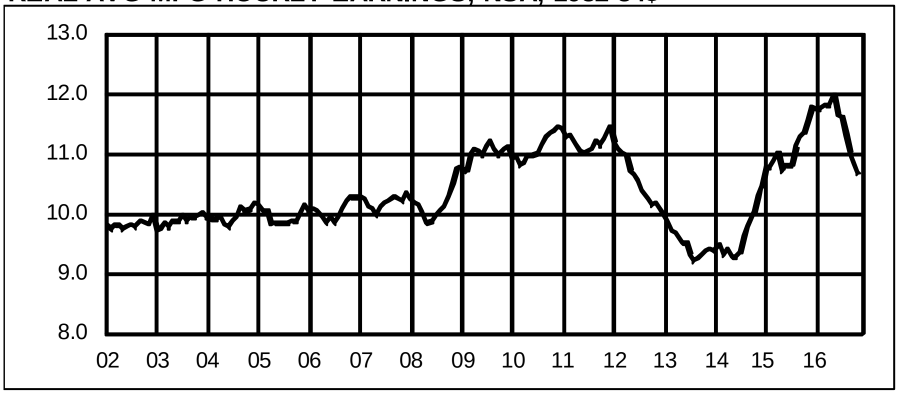
Month	2014	2015	2016
Jan	1,873.8	1900.2	1,892.3
Feb	1,876.5	1900.1	1,896.1
Mar	1,879.0	1898.6	1,901.9
Apr	1,881.1	1895.9	1,904.9
May	1,882.8	1892.4	1,901.9
Jun	1,884.6	1888.7	1,900.6
Jul	1,886.6	1885.8	1,900.6
Aug	1,889.0	1884.2	1,902.4
Sep	1,891.6	1883.6	1,904.2
Oct	1,894.4	1883.8	1,903.6
Nov	1,897.1	1884.3	1,898.9
Dec	1,899.1	1885.2	

AVERAGE WEEKLY INITIAL CLAIMS, SA



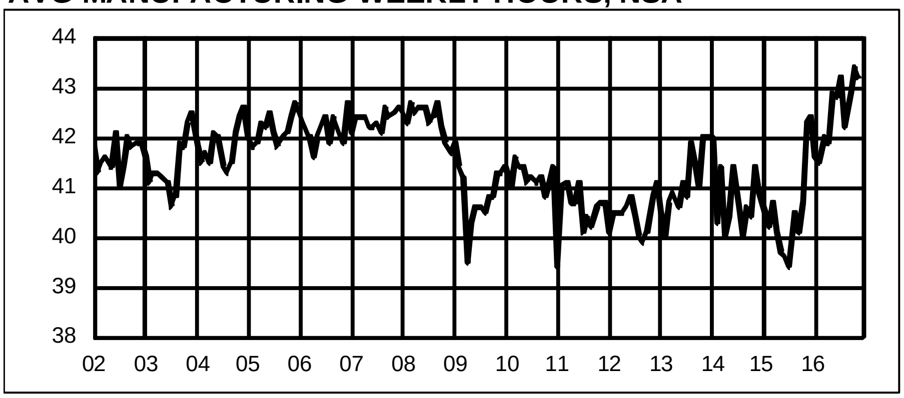
Month	2014	2015	2016
Jan	4,516	4,042	3,379
Feb	3,964	4,049	3,884
Mar	4,308	4,035	3,790
Apr	4,345	4,122	3,825
May	4,301	3,814	4,053
Jun	4,279	4,079	4,896
Jul	4,337	3,898	3,671
Aug	4,069	4,000	3,970
Sep	4,171	3,795	4,126
Oct	4,120	3,723	3,854
Nov	4,534	3,665	3,821
Dec	4,276	3,722	

REAL AVG MFG HOURLY EARNINGS, NSA, 1982-84$



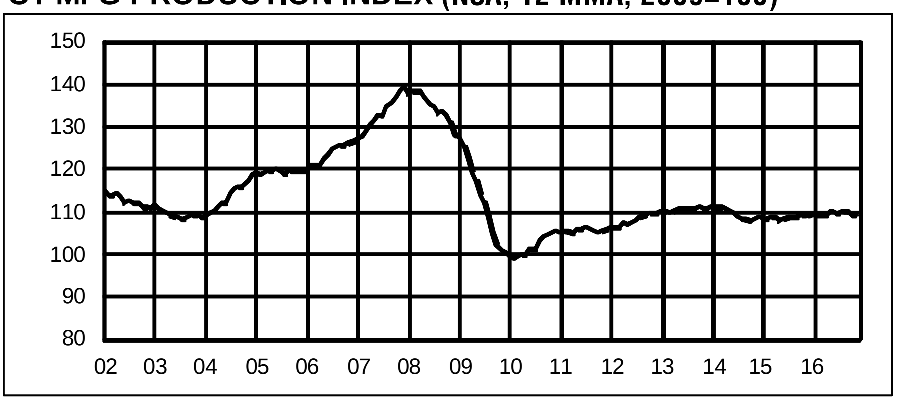
Month	2014	2015	2016
Jan	$9.35	$10.78	$11.72
Feb	$9.46	$10.78	$11.73
Mar	$9.29	$10.88	$11.80
Apr	$9.39	$10.99	$11.81
May	$9.28	$10.70	$11.98
Jun	$9.26	$10.80	$11.65
Jul	$9.33	$10.79	$11.59
Aug	$9.61	$11.10	$11.31
Sep	$9.76	$11.27	$11.00
Oct	$10.00	$11.33	$10.82
Nov	$10.27	$11.52	$10.68
Dec	$10.44	$11.76	

AVG MANUFACTURING WEEKLY HOURS, NSA



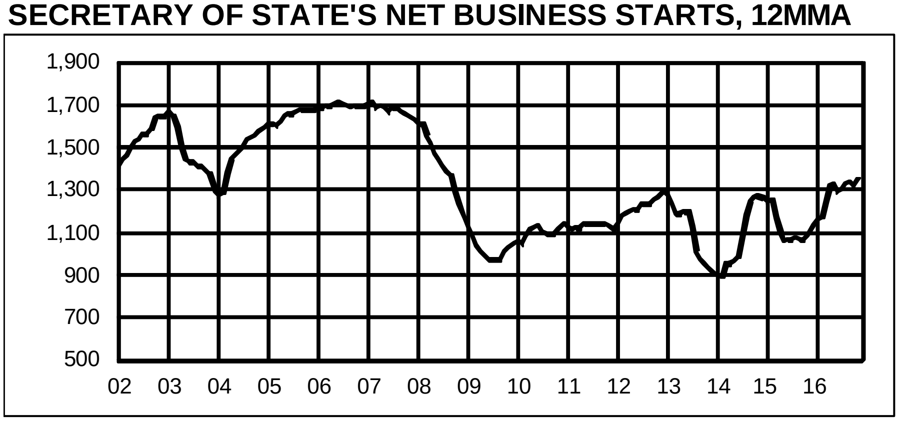
Month	2014	2015	2016
Jan	42.0	40.5	41.6
Feb	40.3	40.2	41.5
Mar	41.4	40.7	42.0
Apr	40.0	40.1	41.9
May	40.4	39.7	42.9
Jun	41.4	39.6	42.8
Jul	40.6	39.4	43.2
Aug	40.0	40.5	42.2
Sep	40.6	40.1	42.9
Oct	40.4	40.7	43.4
Nov	41.4	42.3	43.2
Dec	40.9	42.4	

CT MFG PRODUCTION INDEX (NSA, 12 MMA, 2009=100)



Month	2014	2015	2016
Jan	110.9	108.3	108.9
Feb	110.9	108.2	108.9
Mar	111.0	108.5	108.9
Apr	110.3	108.5	109.1
May	109.9	107.8	109.9
Jun	109.6	108.3	109.7
Jul	108.5	108.8	109.7
Aug	108.1	108.7	109.9
Sep	108.1	108.8	109.9
Oct	107.9	109.3	109.3
Nov	108.4	109.0	109.3
Dec	108.4	108.8	

SECRETARY OF STATE'S NET BUSINESS STARTS, 12MMA



Month	2014	2015	2016
Jan	896	1,238	1,153
Feb	886	1,256	1,163
Mar	947	1,165	1,242
Apr	955	1,097	1,315
May	962	1,054	1,324
Jun	978	1,065	1,285
Jul	1,071	1,067	1,294
Aug	1,174	1,073	1,329
Sep	1,242	1,061	1,339
Oct	1,264	1,063	1,322
Nov	1,266	1,080	1,347
Dec	1,260	1,133	

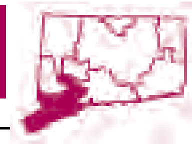
CONNECTICUT

Not Seasonally Adjusted

	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
TOTAL NONFARM EMPLOYMENT	**1,701,100**	**1,700,200**	**900**	**0.1**	**1,692,000**
TOTAL PRIVATE	**1,458,000**	**1,455,900**	**2,100**	**0.1**	**1,451,800**
GOODS PRODUCING INDUSTRIES	**217,500**	**219,200**	**-1,700**	**-0.8**	**219,700**
CONSTRUCTION, NAT. RES. & MINING	**58,100**	**60,300**	**-2,200**	**-3.6**	**60,300**
MANUFACTURING	**159,400**	**158,900**	**500**	**0.3**	**159,400**
Durable Goods	**122,100**	**123,300**	**-1,200**	**-1.0**	**122,200**
Fabricated Metal	28,900	29,200	-300	-1.0	28,900
Machinery	13,600	13,900	-300	-2.2	13,600
Computer and Electronic Product	11,500	12,100	-600	-5.0	11,500
Transportation Equipment	41,900	41,100	800	1.9	41,800
Aerospace Product and Parts	27,700	27,200	500	1.8	27,600
Non-Durable Goods	**37,300**	**35,600**	**1,700**	**4.8**	**37,200**
Chemical	9,600	9,700	-100	-1.0	9,600
SERVICE PROVIDING INDUSTRIES	**1,483,600**	**1,481,000**	**2,600**	**0.2**	**1,472,300**
TRADE, TRANSPORTATION, UTILITIES	**304,900**	**306,100**	**-1,200**	**-0.4**	**298,000**
Wholesale Trade	64,300	62,800	1,500	2.4	64,700
Retail Trade	186,600	191,000	-4,400	-2.3	181,500
Motor Vehicle and Parts Dealers	21,300	21,200	100	0.5	21,300
Building Material	14,800	14,600	200	1.4	15,000
Food and Beverage Stores	45,800	45,200	600	1.3	44,900
General Merchandise Stores	31,100	31,800	-700	-2.2	29,000
Transportation, Warehousing, & Utilities	54,000	52,300	1,700	3.3	51,800
Utilities	5,300	5,600	-300	-5.4	5,300
Transportation and Warehousing	48,700	46,700	2,000	4.3	46,500
INFORMATION	**33,100**	**32,600**	**500**	**1.5**	**33,200**
Telecommunications	9,300	9,300	0	0.0	9,300
FINANCIAL ACTIVITIES	**132,200**	**130,300**	**1,900**	**1.5**	**132,200**
Finance and Insurance	111,400	110,200	1,200	1.1	111,300
Credit Intermediation	25,600	25,500	100	0.4	25,700
Securities and Commodity Contracts	25,800	25,500	300	1.2	25,700
Insurance Carriers & Related Activities	60,000	59,200	800	1.4	59,900
Real Estate and Rental and Leasing	20,800	20,100	700	3.5	20,900
PROFESSIONAL & BUSINESS SERVICES	**219,000**	**219,100**	**-100**	**0.0**	**218,300**
Professional, Scientific	95,500	95,900	-400	-0.4	94,700
Legal Services	12,700	12,800	-100	-0.8	12,700
Computer Systems Design	27,200	26,900	300	1.1	26,900
Management of Companies	32,900	33,100	-200	-0.6	32,700
Administrative and Support	90,600	90,100	500	0.6	90,900
Employment Services	28,400	30,100	-1,700	-5.6	27,900
EDUCATION AND HEALTH SERVICES	**333,600**	**333,000**	**600**	**0.2**	**332,300**
Educational Services	68,900	68,800	100	0.1	68,500
Health Care and Social Assistance	264,700	264,200	500	0.2	263,800
Hospitals	58,200	58,700	-500	-0.9	58,100
Nursing & Residential Care Facilities	62,500	62,900	-400	-0.6	62,300
Social Assistance	56,500	54,700	1,800	3.3	56,400
LEISURE AND HOSPITALITY	**152,000**	**151,700**	**300**	**0.2**	**152,300**
Arts, Entertainment, and Recreation	26,500	25,800	700	2.7	27,400
Accommodation and Food Services	125,500	125,900	-400	-0.3	124,900
Food Serv., Restaurants, Drinking Places	113,900	114,300	-400	-0.3	113,200
OTHER SERVICES	**65,700**	**63,900**	**1,800**	**2.8**	**65,800**
GOVERNMENT	**243,100**	**244,300**	**-1,200**	**-0.5**	**240,200**
Federal Government	18,000	17,600	400	2.3	17,900
State Government	70,900	71,500	-600	-0.8	69,800
Local Government**	154,200	155,200	-1,000	-0.6	152,500

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2015.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment*

BRIDGEPORT - STAMFORD LMA



	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
	Not Seasonally Adjusted				
TOTAL NONFARM EMPLOYMENT	**412,000**	**415,500**	**-3,500**	**-0.8**	**411,100**
TOTAL PRIVATE	**365,700**	**369,500**	**-3,800**	**-1.0**	**365,400**
GOODS PRODUCING INDUSTRIES	**44,100**	**44,000**	**100**	**0.2**	**44,300**
CONSTRUCTION, NAT. RES. & MINING	**13,100**	**12,800**	**300**	**2.3**	**13,100**
MANUFACTURING	**31,000**	**31,200**	**-200**	**-0.6**	**31,200**
Durable Goods	**22,900**	**23,300**	**-400**	**-1.7**	**22,900**
SERVICE PROVIDING INDUSTRIES	**367,900**	**371,500**	**-3,600**	**-1.0**	**366,800**
TRADE, TRANSPORTATION, UTILITIES	**71,500**	**72,600**	**-1,100**	**-1.5**	**70,100**
Wholesale Trade	14,000	13,700	300	2.2	14,000
Retail Trade	46,900	48,900	-2,000	-4.1	45,900
Transportation, Warehousing, & Utilities	10,600	10,000	600	6.0	10,200
INFORMATION	**12,700**	**12,100**	**600**	**5.0**	**12,600**
FINANCIAL ACTIVITIES	**42,600**	**40,900**	**1,700**	**4.2**	**42,400**
Finance and Insurance	35,500	34,300	1,200	3.5	35,400
Credit Intermediation	9,400	9,500	-100	-1.1	9,400
Securities and Commodity Contracts	17,100	17,400	-300	-1.7	17,000
PROFESSIONAL & BUSINESS SERVICES	**62,600**	**67,300**	**-4,700**	**-7.0**	**63,600**
Professional, Scientific	25,500	28,800	-3,300	-11.5	25,800
Administrative and Support	24,500	25,500	-1,000	-3.9	25,100
EDUCATION AND HEALTH SERVICES	**71,800**	**73,100**	**-1,300**	**-1.8**	**71,200**
Health Care and Social Assistance	60,200	61,200	-1,000	-1.6	59,800
LEISURE AND HOSPITALITY	**42,700**	**42,100**	**600**	**1.4**	**43,500**
Accommodation and Food Services	32,300	32,100	200	0.6	32,600
OTHER SERVICES	**17,700**	**17,400**	**300**	**1.7**	**17,700**
GOVERNMENT	**46,300**	**46,000**	**300**	**0.7**	**45,700**
Federal	2,500	2,400	100	4.2	2,500
State & Local	43,800	43,600	200	0.5	43,200

DANBURY LMA

	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
	Not Seasonally Adjusted				
TOTAL NONFARM EMPLOYMENT	**79,400**	**79,100**	**300**	**0.4**	**78,800**
TOTAL PRIVATE	**69,200**	**69,000**	**200**	**0.3**	**68,700**
GOODS PRODUCING INDUSTRIES	**12,200**	**12,400**	**-200**	**-1.6**	**12,300**
SERVICE PROVIDING INDUSTRIES	**67,200**	**66,700**	**500**	**0.7**	**66,500**
TRADE, TRANSPORTATION, UTILITIES	**17,300**	**18,300**	**-1,000**	**-5.5**	**16,600**
Retail Trade	12,600	13,900	-1,300	-9.4	12,000
PROFESSIONAL & BUSINESS SERVICES	**9,400**	**9,400**	**0**	**0.0**	**9,400**
LEISURE AND HOSPITALITY	**7,300**	**7,400**	**-100**	**-1.4**	**7,300**
GOVERNMENT	**10,200**	**10,100**	**100**	**1.0**	**10,100**
Federal	700	700	0	0.0	700
State & Local	9,500	9,400	100	1.1	9,400

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2015.
**Total excludes workers idled due to labor-management disputes.*

HARTFORD LMA

Not Seasonally Adjusted

	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
TOTAL NONFARM EMPLOYMENT	**580,400**	**578,300**	**2,100**	**0.4**	**580,200**
TOTAL PRIVATE	**488,800**	**486,600**	**2,200**	**0.5**	**488,800**
GOODS PRODUCING INDUSTRIES	**73,600**	**76,700**	**-3,100**	**-4.0**	**75,200**
CONSTRUCTION, NAT. RES. & MINING	**18,900**	**20,800**	**-1,900**	**-9.1**	**20,300**
MANUFACTURING	**54,700**	**55,900**	**-1,200**	**-2.1**	**54,900**
Durable Goods	**45,100**	**46,400**	**-1,300**	**-2.8**	**45,300**
Non-Durable Goods	**9,600**	**9,500**	**100**	**1.1**	**9,600**
SERVICE PROVIDING INDUSTRIES	**506,800**	**501,600**	**5,200**	**1.0**	**505,000**
TRADE, TRANSPORTATION, UTILITIES	**92,600**	**91,000**	**1,600**	**1.8**	**90,800**
Wholesale Trade	17,700	17,600	100	0.6	17,700
Retail Trade	57,300	56,700	600	1.1	56,100
Transportation, Warehousing, & Utilities	17,600	16,700	900	5.4	17,000
Transportation and Warehousing	16,800	15,800	1,000	6.3	16,200
INFORMATION	**11,700**	**11,900**	**-200**	**-1.7**	**11,700**
FINANCIAL ACTIVITIES	**57,600**	**57,500**	**100**	**0.2**	**58,000**
Depository Credit Institutions	5,900	6,100	-200	-3.3	6,000
Insurance Carriers & Related Activities	37,700	37,800	-100	-0.3	37,800
PROFESSIONAL & BUSINESS SERVICES	**74,800**	**73,800**	**1,000**	**1.4**	**74,300**
Professional, Scientific	34,700	34,100	600	1.8	34,300
Management of Companies	10,100	10,100	0	0.0	10,000
Administrative and Support	30,000	29,600	400	1.4	30,000
EDUCATION AND HEALTH SERVICES	**108,400**	**105,900**	**2,500**	**2.4**	**108,700**
Educational Services	14,300	14,300	0	0.0	14,600
Health Care and Social Assistance	94,100	91,600	2,500	2.7	94,100
Ambulatory Health Care	31,300	30,900	400	1.3	31,500
LEISURE AND HOSPITALITY	**48,000**	**48,000**	**0**	**0.0**	**48,000**
Accommodation and Food Services	39,500	40,400	-900	-2.2	39,400
OTHER SERVICES	**22,100**	**21,800**	**300**	**1.4**	**22,100**
GOVERNMENT	**91,600**	**91,700**	**-100**	**-0.1**	**91,400**
Federal	5,400	5,300	100	1.9	5,400
State & Local	86,200	86,400	-200	-0.2	86,000

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT

Seasonally Adjusted

Labor Market Areas	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
BRIDGEPORT-STAMFORD LMA	**408,000**	**411,600**	**-3,600**	**-0.9**	**409,100**
DANBURY LMA**	**78,500**	**78,300**	**200**	**0.3**	**78,800**
HARTFORD LMA	**571,800**	**569,700**	**2,100**	**0.4**	**576,300**
NEW HAVEN LMA	**282,700**	**281,100**	**1,600**	**0.6**	**280,500**
NORWICH-NEW LONDON LMA	**127,700**	**128,400**	**-700**	**-0.5**	**127,900**
WATERBURY LMA**	**66,800**	**66,300**	**500**	**0.8**	**67,100**
ENFIELD LMA**	**44,800**	**45,500**	**-700**	**-1.5**	**44,600**
TORRINGTON-NORTHWEST LMA**	**33,400**	**33,900**	**-500**	**-1.5**	**33,200**
DANIELSON-NORTHEAST LMA**	**26,900**	**27,100**	**-200**	**-0.7**	**26,700**

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2015.
**Total excludes workers idled due to labor-management disputes*

***** Unofficial seasonally adjusted estimates produced by the Connecticut Department of Labor***

NEW HAVEN LMA

Not Seasonally Adjusted

	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
TOTAL NONFARM EMPLOYMENT	**286,700**	**285,000**	**1,700**	**0.6**	**283,900**
TOTAL PRIVATE	**249,800**	**248,500**	**1,300**	**0.5**	**247,800**
GOODS PRODUCING INDUSTRIES	**34,900**	**34,800**	**100**	**0.3**	**35,000**
CONSTRUCTION, NAT. RES. & MINING	**11,100**	**10,700**	**400**	**3.7**	**11,300**
MANUFACTURING	**23,800**	**24,100**	**-300**	**-1.2**	**23,700**
Durable Goods	**17,800**	**18,100**	**-300**	**-1.7**	**17,900**
SERVICE PROVIDING INDUSTRIES	**251,800**	**250,200**	**1,600**	**0.6**	**248,900**
TRADE, TRANSPORTATION, UTILITIES	**51,700**	**51,300**	**400**	**0.8**	**50,900**
Wholesale Trade	11,500	11,100	400	3.6	11,700
Retail Trade	30,500	30,900	-400	-1.3	29,700
Transportation, Warehousing, & Utilities	9,700	9,300	400	4.3	9,500
INFORMATION	**3,300**	**3,500**	**-200**	**-5.7**	**3,300**
FINANCIAL ACTIVITIES	**12,900**	**12,700**	**200**	**1.6**	**12,900**
Finance and Insurance	9,000	9,000	0	0.0	9,000
PROFESSIONAL & BUSINESS SERVICES	**33,200**	**30,400**	**2,800**	**9.2**	**32,200**
Administrative and Support	15,500	14,700	800	5.4	15,200
EDUCATION AND HEALTH SERVICES	**79,600**	**81,600**	**-2,000**	**-2.5**	**79,100**
Educational Services	30,800	32,000	-1,200	-3.8	30,500
Health Care and Social Assistance	48,800	49,600	-800	-1.6	48,600
LEISURE AND HOSPITALITY	**23,500**	**23,500**	**0**	**0.0**	**23,600**
Accommodation and Food Services	20,000	20,100	-100	-0.5	19,800
OTHER SERVICES	**10,700**	**10,700**	**0**	**0.0**	**10,800**
GOVERNMENT	**36,900**	**36,500**	**400**	**1.1**	**36,100**
Federal	4,900	4,800	100	2.1	4,900
State & Local	32,000	31,700	300	0.9	31,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2015.
**Total excludes workers idled due to labor-management disputes. **Value less than 50*

HELP WANTED ONLINE

CT Online Labor Demand Fell 400 in November 2016

The Conference Board's Help Wanted OnLine (HWOL) data reported that there were 65,300 advertisements for Connecticut-based jobs in November 2016, a 0.6 percent decrease over the month and a 16.7 percent decrease over the year. There were 3.43 advertised vacancies for every 100 persons in Connecticut's labor force, while nationally it was 2.96 percent. Among the New England states, Massachusetts had the highest labor demand rate (3.92), while Maine had the lowest rate (2.41).

(Seasonally adjusted)	Nov 2016	Nov 2015	Oct 2016
CT Vacancies (000s)	65.3	78.4	65.7
Hartford Vac. (000s)	26.0	31.8	26.2
Labor Demand Rate *			
Connecticut	3.43	4.16	3.45
United States	2.96	3.53	3.03
Maine	2.41	3.56	2.41
Massachusetts	3.92	4.76	3.99
New Hampshire	3.11	3.61	3.09
Rhode Island	2.68	3.75	2.74
Vermont	3.05	3.60	3.24

** 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-WESTERLY, CT-RI LMA

Not Seasonally Adjusted

	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
TOTAL NONFARM EMPLOYMENT	**128,900**	**129,500**	**-600**	**-0.5**	**128,600**
TOTAL PRIVATE	**98,800**	**97,900**	**900**	**0.9**	**98,700**
GOODS PRODUCING INDUSTRIES	**20,100**	**20,200**	**-100**	**-0.5**	**20,400**
CONSTRUCTION, NAT. RES. & MINING	**4,200**	**4,300**	**-100**	**-2.3**	**4,400**
MANUFACTURING	**15,900**	**15,900**	**0**	**0.0**	**16,000**
Durable Goods	**12,700**	**12,500**	**200**	**1.6**	**12,800**
Non-Durable Goods	**3,200**	**3,400**	**-200**	**-5.9**	**3,200**
SERVICE PROVIDING INDUSTRIES	**108,800**	**109,300**	**-500**	**-0.5**	**108,200**
TRADE, TRANSPORTATION, UTILITIES	**24,400**	**23,700**	**700**	**3.0**	**23,400**
Wholesale Trade	2,600	2,500	100	4.0	2,600
Retail Trade	17,200	16,800	400	2.4	16,300
Transportation, Warehousing, & Utilities	4,600	4,400	200	4.5	4,500
INFORMATION	**1,100**	**1,100**	**0**	**0.0**	**1,100**
FINANCIAL ACTIVITIES	**3,200**	**3,100**	**100**	**3.2**	**3,200**
PROFESSIONAL & BUSINESS SERVICES	**8,900**	**9,000**	**-100**	**-1.1**	**8,800**
EDUCATION AND HEALTH SERVICES	**20,200**	**20,600**	**-400**	**-1.9**	**20,200**
Health Care and Social Assistance	17,600	18,100	-500	-2.8	17,500
LEISURE AND HOSPITALITY	**17,400**	**16,700**	**700**	**4.2**	**18,100**
Accommodation and Food Services	14,200	14,000	200	1.4	14,300
Food Serv., Restaurants, Drinking Places	12,200	11,700	500	4.3	12,200
OTHER SERVICES	**3,500**	**3,500**	**0**	**0.0**	**3,500**
GOVERNMENT	**30,100**	**31,600**	**-1,500**	**-4.7**	**29,900**
Federal	2,900	2,800	100	3.6	2,800
State & Local**	27,200	28,800	-1,600	-5.6	27,100

WATERBURY LMA

Not Seasonally Adjusted

	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
TOTAL NONFARM EMPLOYMENT	**68,000**	**67,500**	**500**	**0.7**	**67,400**
TOTAL PRIVATE	**57,500**	**57,000**	**500**	**0.9**	**57,200**
GOODS PRODUCING INDUSTRIES	**10,400**	**10,300**	**100**	**1.0**	**10,600**
CONSTRUCTION, NAT. RES. & MINING	**2,700**	**2,700**	**0**	**0.0**	**2,800**
MANUFACTURING	**7,700**	**7,600**	**100**	**1.3**	**7,800**
SERVICE PROVIDING INDUSTRIES	**57,600**	**57,200**	**400**	**0.7**	**56,800**
TRADE, TRANSPORTATION, UTILITIES	**13,600**	**13,300**	**300**	**2.3**	**13,200**
Wholesale Trade	2,100	2,100	0	0.0	2,100
Retail Trade	9,600	9,400	200	2.1	9,300
Transportation, Warehousing, & Utilities	1,900	1,800	100	5.6	1,800
INFORMATION	**600**	**600**	**0**	**0.0**	**600**
FINANCIAL ACTIVITIES	**2,000**	**2,000**	**0**	**0.0**	**2,000**
PROFESSIONAL & BUSINESS SERVICES	**5,200**	**5,300**	**-100**	**-1.9**	**5,100**
EDUCATION AND HEALTH SERVICES	**17,800**	**17,500**	**300**	**1.7**	**17,700**
Health Care and Social Assistance	15,600	15,500	100	0.6	15,600
LEISURE AND HOSPITALITY	**5,300**	**5,400**	**-100**	**-1.9**	**5,400**
OTHER SERVICES	**2,600**	**2,600**	**0**	**0.0**	**2,600**
GOVERNMENT	**10,500**	**10,500**	**0**	**0.0**	**10,200**
Federal	500	500	0	0.0	500
State & Local	10,000	10,000	0	0.0	9,700

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2015.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

SMALLER LMAS*

Not Seasonally Adjusted

	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA	**45,200**	**45,900**	**-700**	**-1.5**	**44,500**
TORRINGTON-NORTHWEST LMA	**33,600**	**34,100**	**-500**	**-1.5**	**33,600**
DANIELSON-NORTHEAST LMA	**27,200**	**27,400**	**-200**	**-0.7**	**26,800**

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.

*** State-designated Non-CES areas**

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

SPRINGFIELD, MA-CT NECTA**

Not Seasonally Adjusted

	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
TOTAL NONFARM EMPLOYMENT	**338,300**	**332,400**	**5,900**	**1.8**	**338,300**
TOTAL PRIVATE	**273,400**	**267,900**	**5,500**	**2.1**	**274,300**
GOODS PRODUCING INDUSTRIES	**40,000**	**40,400**	**-400**	**-1.0**	**40,400**
CONSTRUCTION, NAT. RES. & MINING	**11,500**	**11,500**	**0**	**0.0**	**11,800**
MANUFACTURING	**28,500**	**28,900**	**-400**	**-1.4**	**28,600**
Durable Goods	**19,300**	**19,600**	**-300**	**-1.5**	**19,400**
Non-Durable Goods	**9,200**	**9,300**	**-100**	**-1.1**	**9,200**
SERVICE PROVIDING INDUSTRIES	**298,300**	**292,000**	**6,300**	**2.2**	**297,900**
TRADE, TRANSPORTATION, UTILITIES	**61,400**	**60,400**	**1,000**	**1.7**	**60,400**
Wholesale Trade	11,200	11,300	-100	-0.9	11,200
Retail Trade	35,600	35,300	300	0.8	34,700
Transportation, Warehousing, & Utilities	14,600	13,800	800	5.8	14,500
INFORMATION	**3,300**	**3,400**	**-100**	**-2.9**	**3,300**
FINANCIAL ACTIVITIES	**17,200**	**17,200**	**0**	**0.0**	**17,100**
Finance and Insurance	13,800	13,800	0	0.0	13,800
Insurance Carriers & Related Activities	9,300	9,400	-100	-1.1	9,300
PROFESSIONAL & BUSINESS SERVICES	**30,800**	**27,500**	**3,300**	**12.0**	**30,600**
EDUCATION AND HEALTH SERVICES	**80,200**	**78,800**	**1,400**	**1.8**	**80,300**
Educational Services	15,300	15,600	-300	-1.9	15,300
Health Care and Social Assistance	64,900	63,200	1,700	2.7	65,000
LEISURE AND HOSPITALITY	**27,700**	**27,600**	**100**	**0.4**	**29,400**
OTHER SERVICES	**12,800**	**12,600**	**200**	**1.6**	**12,800**
GOVERNMENT	**64,900**	**64,500**	**400**	**0.6**	**64,000**
Federal	5,900	5,900	0	0.0	5,900
State & Local	59,000	58,600	400	0.7	58,100

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2015.
**Total excludes workers idled due to labor-management disputes.*

**** New England City and Town Area**

(Not seasonally adjusted)	EMPLOYMENT STATUS	Nov 2016	Nov 2015	CHANGE NO.	CHANGE %	Oct 2016
CONNECTICUT	Civilian Labor Force	1,888,100	1,883,500	4,600	0.2	1,896,800
	Employed	1,817,600	1,788,700	28,900	1.6	1,811,400
	Unemployed	70,500	94,800	-24,300	-25.6	85,400
	Unemployment Rate	3.7	5.0	-1.3	---	4.5
BRIDGEPORT-STAMFORD LMA	Civilian Labor Force	463,600	463,400	200	0.0	464,100
	Employed	446,300	440,700	5,600	1.3	443,300
	Unemployed	17,300	22,700	-5,400	-23.8	20,700
	Unemployment Rate	3.7	4.9	-1.2	---	4.5
DANBURY LMA	Civilian Labor Force	106,600	105,800	800	0.8	106,600
	Employed	103,400	101,600	1,800	1.8	102,800
	Unemployed	3,200	4,200	-1,000	-23.8	3,800
	Unemployment Rate	3.0	4.0	-1.0	---	3.6
DANIELSON-NORTHEAST LMA	Civilian Labor Force	43,200	42,600	600	1.4	43,700
	Employed	41,500	40,300	1,200	3.0	41,700
	Unemployed	1,700	2,300	-600	-26.1	2,000
	Unemployment Rate	3.9	5.5	-1.6	---	4.7
ENFIELD LMA	Civilian Labor Force	50,300	49,300	1,000	2.0	50,800
	Employed	48,400	47,100	1,300	2.8	48,500
	Unemployed	1,900	2,300	-400	-17.4	2,300
	Unemployment Rate	3.8	4.6	-0.8	---	4.5
HARTFORD LMA	Civilian Labor Force	617,900	615,900	2,000	0.3	622,700
	Employed	595,100	584,900	10,200	1.7	594,900
	Unemployed	22,800	30,900	-8,100	-26.2	27,800
	Unemployment Rate	3.7	5.0	-1.3	---	4.5
NEW HAVEN LMA	Civilian Labor Force	323,900	322,900	1,000	0.3	324,200
	Employed	311,800	306,400	5,400	1.8	309,500
	Unemployed	12,100	16,500	-4,400	-26.7	14,800
	Unemployment Rate	3.7	5.1	-1.4	---	4.6
NORWICH-NEW LONDON LMA	Civilian Labor Force	140,600	141,800	-1,200	-0.8	141,600
	Employed	135,100	134,100	1,000	0.7	135,000
	Unemployed	5,600	7,600	-2,000	-26.3	6,600
	Unemployment Rate	4.0	5.4	-1.4	---	4.6
TORRINGTON-NORTHWEST LMA	Civilian Labor Force	47,200	47,400	-200	-0.4	47,700
	Employed	45,600	45,200	400	0.9	45,800
	Unemployed	1,600	2,100	-500	-23.8	1,900
	Unemployment Rate	3.4	4.5	-1.1	---	4.0
WATERBURY LMA	Civilian Labor Force	110,600	110,500	100	0.1	111,100
	Employed	105,400	103,600	1,800	1.7	104,800
	Unemployed	5,200	7,000	-1,800	-25.7	6,300
	Unemployment Rate	4.7	6.3	-1.6	---	5.7
UNITED STATES	Civilian Labor Force	159,451,000	157,340,000	2,111,000	1.3	159,783,000
	Employed	152,385,000	149,766,000	2,619,000	1.7	152,335,000
	Unemployed	7,066,000	7,573,000	-507,000	-6.7	7,447,000
	Unemployment Rate	4.4	4.8	-0.4	---	4.7

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2015.

(Not seasonally adjusted)	AVG WEEKLY EARNINGS Nov 2016	Nov 2015	CHG Y/Y	Oct 2016	AVG WEEKLY HOURS Nov 2016	Nov 2015	CHG Y/Y	Oct 2016	AVG HOURLY EARNINGS Nov 2016	Nov 2015	CHG Y/Y	Oct 2016
PRODUCTION WORKER												
MANUFACTURING	**$1,085.18**	**$1,128.99**	**-$43.80**	**$1,107.13**	**43.2**	**42.3**	**0.9**	**43.4**	**$25.12**	**$26.69**	**-$1.57**	**$25.51**
DURABLE GOODS	**1,118.42**	**1,159.43**	**-41.02**	**1,149.30**	**43.4**	**42.1**	**1.3**	**43.9**	**25.77**	**27.54**	**-1.77**	**26.18**
NON-DUR. GOODS	**976.55**	**1,022.49**	**-45.94**	**956.16**	**42.7**	**42.8**	**-0.1**	**41.5**	**22.87**	**23.89**	**-1.02**	**23.04**
CONSTRUCTION	**1,155.80**	**1,150.94**	**4.86**	**1,153.65**	**39.1**	**38.7**	**0.4**	**38.7**	**29.56**	**29.74**	**-0.18**	**29.81**
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	**1,029.87**	**1,010.28**	**19.59**	**1,053.35**	**33.7**	**33.8**	**-0.1**	**34.1**	**30.56**	**29.89**	**0.67**	**30.89**
GOODS PRODUCING	**1,232.37**	**1,268.31**	**-35.94**	**1,245.67**	**40.3**	**40.2**	**0.1**	**40.3**	**30.58**	**31.55**	**-0.97**	**30.91**
Construction	1,189.61	1,217.94	-28.34	1,197.37	38.8	39.2	-0.4	38.8	30.66	31.07	-0.41	30.86
Manufacturing	1,252.32	1,305.08	-52.76	1,269.37	41.1	41.3	-0.2	41.2	30.47	31.60	-1.13	30.81
SERVICE PROVIDING	**993.20**	**965.63**	**27.57**	**1,019.37**	**32.5**	**32.7**	**-0.2**	**33.0**	**30.56**	**29.53**	**1.03**	**30.89**
Trade, Transp., Utilities	863.61	829.51	34.10	904.95	32.7	32.8	-0.1	33.1	26.41	25.29	1.12	27.34
Financial Activities	1,688.31	1,764.73	-76.42	1,826.94	37.0	39.4	-2.4	38.6	45.63	44.79	0.84	47.33
Prof. & Business Serv.	1,221.15	1,212.99	8.16	1,250.98	35.0	35.2	-0.2	35.6	34.89	34.46	0.43	35.14
Education & Health Ser.	936.05	840.11	95.95	906.18	32.3	31.5	0.8	32.1	28.98	26.67	2.31	28.23
Leisure & Hospitality	422.00	428.28	-6.28	429.94	25.3	25.8	-0.5	25.9	16.68	16.60	0.08	16.60
Other Services	756.19	683.60	72.58	750.93	31.6	30.6	1.0	31.9	23.93	22.34	1.59	23.54
LABOR MARKET AREAS: TOTAL PRIVATE												
Bridgeport-Stamford	*	*	*	*	33.9	34.3	-0.4	34.4	*	*	*	*
Danbury	*	*	*	*	*	*	*	*	*	*	*	*
Hartford	1,079.47	1,038.69	40.78	1,093.42	34.4	34.6	-0.2	34.8	31.38	30.02	1.36	31.42
New Haven	945.10	926.46	18.64	952.57	32.5	32.9	-0.4	32.6	29.08	28.16	0.92	29.22
Norwich-New London	*	*	*	*	*	*	*	*	*	*	*	*
Waterbury	*	*	*	*	*	*	*	*	*	*	*	*

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2015.

* data have been suppressed due to a processing error in the calculation of the estimates that was discovered. It is anticipated that the estimates will be corrected and released as part of the annual benchmark release.

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

- As UPS gears up for the busy holiday shipping season, the shipping giant is hiring more than 2,375 people in Connecticut. Work has begun on a Queen Street plaza that will include a Chick-fil-A, Chipotle and Aldi north of the Interstate 84 exit ramps. Hallock's Appliances, which is being displaced from its longtime home at Main and Water streets in West Haven by The Haven up-scale outlet mall, will leave West Haven and move its warehouse and outlet store to the former Taylor Rental space at 174 Cedar St. in Branford.

- Hallmark Cards says it plans to add about 400 employees in the next year at its distribution plant in Liberty, Missouri, while phasing out a plant in Enfield, Connecticut. Rogers Corp., a 184-year-old Killingly-based company that once had plants in Manchester and Windham, will move its headquarters to Arizona by the end of 2017.

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 2016

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD	**463,601**	**446,345**	**17,256**	**3.7**
Ansonia	9,339	8,847	492	5.3
Bridgeport	70,250	66,024	4,226	6.0
Darien	8,585	8,333	252	2.9
Derby	6,855	6,500	355	5.2
Easton	3,861	3,760	101	2.6
Fairfield	29,042	28,120	922	3.2
Greenwich	28,753	27,970	783	2.7
Milford	29,755	28,698	1,057	3.6
Monroe	10,200	9,872	328	3.2
New Canaan	8,360	8,120	240	2.9
Norwalk	50,206	48,588	1,618	3.2
Oxford	7,066	6,867	199	2.8
Redding	4,478	4,345	133	3.0
Ridgefield	11,849	11,528	321	2.7
Seymour	8,958	8,601	357	4.0
Shelton	22,060	21,265	795	3.6
Southbury	8,822	8,506	316	3.6
Stamford	69,256	67,118	2,138	3.1
Stratford	27,535	26,290	1,245	4.5
Trumbull	18,100	17,550	550	3.0
Weston	4,388	4,262	126	2.9
Westport	12,488	12,152	336	2.7
Wilton	8,522	8,269	253	3.0
Woodbridge	4,873	4,760	113	2.3
DANBURY	**106,603**	**103,442**	**3,161**	**3.0**
Bethel	10,722	10,386	336	3.1
Bridgewater	854	831	23	2.7
Brookfield	9,351	9,078	273	2.9
Danbury	46,767	45,419	1,348	2.9
New Fairfield	7,264	7,037	227	3.1
New Milford	15,417	14,953	464	3.0
Newtown	14,352	13,914	438	3.1
Sherman	1,876	1,824	52	2.8
ENFIELD	**50,293**	**48,384**	**1,909**	**3.8**
East Windsor	6,580	6,318	262	4.0
Enfield	23,418	22,444	974	4.2
Somers	5,218	5,051	167	3.2
Suffield	7,625	7,397	228	3.0
Windsor Locks	7,452	7,174	278	3.7
HARTFORD	**617,876**	**595,051**	**22,825**	**3.7**
Andover	1,939	1,881	58	3.0
Ashford	2,518	2,454	64	2.5
Avon	9,383	9,155	228	2.4
Barkhamsted	2,303	2,238	65	2.8
Berlin	11,701	11,371	330	2.8
Bloomfield	11,456	10,973	483	4.2
Bolton	3,160	3,086	74	2.3
Bristol	32,898	31,530	1,368	4.2
Burlington	5,570	5,401	169	3.0

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
HARTFORD cont...				
Canton	5,664	5,521	143	2.5
Chaplin	1,248	1,195	53	4.2
Colchester	9,435	9,151	284	3.0
Columbia	3,212	3,117	95	3.0
Coventry	7,717	7,504	213	2.8
Cromwell	7,966	7,728	238	3.0
East Granby	3,091	2,995	96	3.1
East Haddam	5,002	4,846	156	3.1
East Hampton	7,659	7,432	227	3.0
East Hartford	27,342	26,039	1,303	4.8
Ellington	9,093	8,824	269	3.0
Farmington	14,097	13,738	359	2.5
Glastonbury	18,923	18,456	467	2.5
Granby	6,749	6,583	166	2.5
Haddam	5,027	4,910	117	2.3
Hartford	53,349	49,567	3,782	7.1
Hartland	1,139	1,107	32	2.8
Harwinton	3,213	3,125	88	2.7
Hebron	5,481	5,336	145	2.6
Lebanon	4,021	3,888	133	3.3
Manchester	32,789	31,577	1,212	3.7
Mansfield	12,521	12,101	420	3.4
Marlborough	3,586	3,492	94	2.6
Middletown	26,182	25,251	931	3.6
New Britain	36,300	34,402	1,898	5.2
New Hartford	3,997	3,876	121	3.0
Newington	17,323	16,783	540	3.1
Plainville	10,440	10,082	358	3.4
Plymouth	6,693	6,406	287	4.3
Portland	5,503	5,318	185	3.4
Rocky Hill	11,484	11,179	305	2.7
Scotland	950	923	27	2.8
Simsbury	13,006	12,682	324	2.5
Southington	24,327	23,613	714	2.9
South Windsor	14,069	13,650	419	3.0
Stafford	6,780	6,526	254	3.7
Thomaston	4,698	4,557	141	3.0
Tolland	8,563	8,363	200	2.3
Union	464	447	17	3.7
Vernon	17,071	16,476	595	3.5
West Hartford	34,350	33,457	893	2.6
Wethersfield	14,059	13,611	448	3.2
Willington	3,618	3,531	87	2.4
Windham	12,179	11,641	538	4.4
Windsor	16,568	15,956	612	3.7

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 the Hartford LMA. The northwest part of the state is now called Torrington-Northwest LMA. Five towns which are part of the Springfield, MA area are published as the Enfield LMA. The towns of Eastford and Hampton and other towns in the northeast are now called Danielson-Northeast 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

(By Place of Residence - Not Seasonally Adjusted)

NOVEMBER 2016

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	**323,930**	**311,829**	**12,101**	**3.7**
Bethany	3,105	3,018	87	2.8
Branford	16,043	15,525	518	3.2
Cheshire	15,466	15,098	368	2.4
Chester	2,365	2,304	61	2.6
Clinton	7,264	7,060	204	2.8
Deep River	2,880	2,811	69	2.4
Durham	4,303	4,207	96	2.2
East Haven	15,798	15,124	674	4.3
Essex	3,337	3,255	82	2.5
Guilford	12,895	12,581	314	2.4
Hamden	35,231	34,048	1,183	3.4
Killingworth	3,832	3,739	93	2.4
Madison	9,060	8,830	230	2.5
Meriden	32,099	30,598	1,501	4.7
Middlefield	2,519	2,443	76	3.0
New Haven	63,977	60,705	3,272	5.1
North Branford	8,196	7,950	246	3.0
North Haven	13,374	12,969	405	3.0
Old Saybrook	5,105	4,950	155	3.0
Orange	7,247	7,050	197	2.7
Wallingford	26,242	25,428	814	3.1
West Haven	29,969	28,632	1,337	4.5
Westbrook	3,623	3,504	119	3.3
*NORWICH-NEW LONDON-WESTERLY, CT PART				
	124,843	**120,112**	**4,731**	**3.8**
Bozrah	1,426	1,381	45	3.2
Canterbury	2,831	2,723	108	3.8
East Lyme	8,550	8,271	279	3.3
Franklin	1,055	1,021	34	3.2
Griswold	6,259	5,966	293	4.7
Groton	18,359	17,765	594	3.2
Ledyard	7,894	7,665	229	2.9
Lisbon	2,328	2,232	96	4.1
Lyme	1,202	1,171	31	2.6
Montville	9,283	8,929	354	3.8
New London	11,879	11,218	661	5.6
No. Stonington	2,859	2,782	77	2.7
Norwich	20,072	19,155	917	4.6
Old Lyme	3,727	3,627	100	2.7
Preston	2,391	2,297	94	3.9
Salem	2,119	2,032	87	4.1
Sprague	1,604	1,539	65	4.1
Stonington	9,514	9,244	270	2.8
Voluntown	1,438	1,390	48	3.3
Waterford	10,053	9,704	349	3.5

*Connecticut portion only. For whole NECTA, including RI part, see below.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NORWICH-NEW LONDON-WESTERLY, CT-RI				
	140,631	**135,074**	**5,557**	**4.0**
RI part (Hopkinton and Westerly)	15,788	14,962	826	5.2

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
TORRINGTON-NORTHWEST				
	47,233	**45,631**	**1,602**	**3.4**
Canaan	687	674	13	1.9
Colebrook	833	806	27	3.2
Cornwall	754	741	13	1.7
Goshen	1,595	1,550	45	2.8
Kent	1,524	1,486	38	2.5
Litchfield	4,744	4,617	127	2.7
Morris	1,394	1,358	36	2.6
Norfolk	898	870	28	3.1
North Canaan	1,700	1,639	61	3.6
Roxbury	1,318	1,290	28	2.1
Salisbury	1,790	1,747	43	2.4
Sharon	1,452	1,424	28	1.9
Torrington	19,502	18,684	818	4.2
Warren	791	768	23	2.9
Washington	2,036	1,993	43	2.1
Winchester	6,215	5,984	231	3.7
WATERBURY	**110,579**	**105,356**	**5,223**	**4.7**
Beacon Falls	3,410	3,293	117	3.4
Bethlehem	1,931	1,871	60	3.1
Middlebury	3,835	3,713	122	3.2
Naugatuck	17,231	16,488	743	4.3
Prospect	5,512	5,365	147	2.7
Waterbury	50,384	47,205	3,179	6.3
Watertown	12,913	12,520	393	3.0
Wolcott	9,830	9,518	312	3.2
Woodbury	5,533	5,383	150	2.7
DANIELSON-NORTHEAST				
	43,186	**41,492**	**1,694**	**3.9**
Brooklyn	4,142	3,990	152	3.7
Eastford	927	902	25	2.7
Hampton	1,028	992	36	3.5
Killingly	9,617	9,188	429	4.5
Plainfield	8,686	8,311	375	4.3
Pomfret	2,486	2,429	57	2.3
Putnam	4,869	4,659	210	4.3
Sterling	2,025	1,940	85	4.2
Thompson	5,256	5,055	201	3.8
Woodstock	4,150	4,026	124	3.0

Not Seasonally Adjusted:				
CONNECTICUT	**1,888,100**	**1,817,600**	**70,500**	**3.7**
UNITED STATES	**159,451,000**	**152,385,000**	**7,066,000**	**4.4**
Seasonally Adjusted:				
CONNECTICUT	**1,898,900**	**1,810,600**	**88,300**	**4.7**
UNITED STATES	**159,486,000**	**152,085,000**	**7,400,000**	**4.6**

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	YR TO DATE	
	2016	2016	2015
Andover	0	2	4
Ansonia	na	na	na
Ashford	na	na	na
Avon	0	19	29
Barkhamsted	na	na	na
Beacon Falls	na	na	na
Berlin	2	16	18
Bethany	na	na	na
Bethel	7	74	66
Bethlehem	na	na	na
Bloomfield	3	411	15
Bolton	0	3	5
Bozrah	na	na	na
Branford	3	25	21
Bridgeport	0	73	119
Bridgewater	0	0	0
Bristol	2	35	29
Brookfield	1	27	45
Brooklyn	0	10	11
Burlington	3	19	17
Canaan	na	na	na
Canterbury	na	na	na
Canton	1	5	8
Chaplin	na	na	na
Cheshire	0	23	38
Chester	0	3	0
Clinton	1	13	6
Colchester	4	61	31
Colebrook	na	na	na
Columbia	1	11	13
Cornwall	na	na	na
Coventry	3	17	26
Cromwell	1	18	15
Danbury	6	77	640
Darien	4	39	63
Deep River	0	2	0
Derby	na	na	na
Durham	0	8	5
East Granby	1	4	0
East Haddam	3	18	6
East Hampton	2	26	31
East Hartford	0	1	2
East Haven	na	na	na
East Lyme	3	22	66
East Windsor	3	18	10
Eastford	na	na	na
Easton	0	6	1
Ellington	8	82	101
Enfield	0	103	26
Essex	0	28	4
Fairfield	5	247	90
Farmington	1	39	33
Franklin	na	na	na
Glastonbury	2	30	39
Goshen	na	na	na
Granby	1	28	7
Greenwich	11	127	100
Griswold	0	9	2
Groton	na	na	na
Guilford	na	na	na
Haddam	1	9	12
Hamden	na	na	na
Hampton	na	na	na
Hartford	1	5	6
Hartland	0	0	1
Harwinton	na	na	na
Hebron	1	9	14
Kent	0	7	1
Killingly	na	na	na
Killingworth	0	4	5
Lebanon	1	18	2
Ledyard	na	na	na
Lisbon	na	na	na
Litchfield	na	na	na
Lyme	1	5	3
Madison	na	na	na
Manchester	1	24	118
Mansfield	1	4	12
Marlborough	0	2	3
Meriden	na	na	na
Middlebury	na	na	na
Middlefield	2	9	6
Middletown	7	30	33
Milford	14	159	317
Monroe	1	7	3
Montville	na	na	na
Morris	na	na	na
Naugatuck	na	na	na
New Britain	0	4	96
New Canaan	3	28	38
New Fairfield	1	12	2
New Hartford	na	na	na
New Haven	0	227	261
New London	3	36	38
New Milford	na	na	na
Newington	0	9	12
Newtown	1	42	27
Norfolk	na	na	na
North Branford	na	na	na
North Canaan	na	na	na
North Haven	na	na	na
North Stonington	na	na	na
Norwalk	5	197	227
Norwich	0	22	4
Old Lyme	na	na	na
Old Saybrook	0	12	12
Orange	na	na	na
Oxford	2	18	25
Plainfield	na	na	na
Plainville	1	7	7
Plymouth	na	na	na
Pomfret	na	na	na
Portland	1	8	6
Preston	1	6	8
Prospect	1	19	29
Putnam	na	na	na
Redding	1	4	5
Ridgefield	0	51	23
Rocky Hill	7	20	110
Roxbury	na	na	na
Salem	na	na	na
Salisbury	na	na	na
Scotland	na	na	na
Seymour	na	na	na
Sharon	na	na	na
Shelton	3	44	185
Sherman	0	2	5
Simsbury	0	249	63
Somers	2	15	14
South Windsor	5	116	37
Southbury	na	na	na
Southington	4	85	78
Sprague	0	1	0
Stafford	0	83	2
Stamford	4	53	635
Sterling	na	na	na
Stonington	na	na	na
Stratford	1	20	34
Suffield	2	29	30
Thomaston	na	na	na
Thompson	na	na	na
Tolland	0	7	8
Torrington	na	na	na
Trumbull	0	7	6
Union	0	0	1
Vernon	25	108	145
Voluntown	1	5	5
Wallingford	1	20	19
Warren	na	na	na
Washington	na	na	na
Waterbury	0	30	96
Waterford	na	na	na
Watertown	na	na	na
West Hartford	6	45	93
West Haven	na	na	na
Westbrook	0	14	66
Weston	1	10	13
Westport	8	70	77
Wethersfield	0	1	4
Willington	0	25	0
Wilton	1	10	19
Winchester	na	na	na
Windham	0	2	9
Windsor	0	19	15
Windsor Locks	3	19	11
Wolcott	1	16	21
Woodbridge	na	na	na
Woodbury	1	7	4
Woodstock	na	na	na

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 December 2005 when the ECI is 100.

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.

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.

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. The 2015 LAUS Redesign includes improved time-series models for the census divisions, states, select substate areas, and the balances of those states; an improved real-time benchmarking procedure to the national Current Population Survey (CPS) estimates; an improved smoothed seasonal adjustment procedure; and improved treatment of outliers. Non-modeled area estimation improvements include: updated Dynamic Residency Ratios (DRR); more accurate estimates for all-other employment; more accurate estimation of agricultural employment; and improved estimation of non-covered agricultural unemployment. Handbook estimation is now done at the city/town level instead of at the Labor Market Area (LMA) level in Connecticut, which better reflects local conditions. The Redesign also introduces estimation inputs from the American Community Survey (ACS) to replace inputs that were previously obtained from the decennial census long-form survey. 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-Stamford-Norwalk NECTA is referred to in Connecticut DOL publications as the Bridgeport-Stamford LMA, and the Hartford-West Hartford-East Hartford NECTA is the Hartford LMA. The northwest part of the state is now called Torrington-Northwest LMA. Five towns which are part of the Springfield, MA area are published as the Enfield LMA. The towns of Eastford and Hampton and other towns in the northeast are now called Danielson-Northeast 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. 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	**+6.1**
Coincident General Drift Indicator	**+1.3**
Farmington Bank Bus. Barometer	**+1.9**
Phil. Fed's CT Coincident Index	**+3.4**
Total Nonfarm Employment	**+0.1**
Labor Force	+0.8
Employed	+1.5
Unemployed	-12.9
Unemployment Rate	**-0.7***
Labor Force Participation Rate	+0.2
Employment-Population Ratio	+0.7
Average Weekly Initial Claims	**+4.2**
Avg Insured Unempl. Rate	**-0.05***
U-6 Rate	**-0.4***
Prod. Worker Avg Wkly Hrs, Mfg	**+2.1**
PW Avg Hourly Earnings, Mfg	**-5.9**
PW Avg Weekly Earnings, Mfg	**-3.9**
CT Mfg. Production Index	**0.0**
Production Worker Hours	-0.8
Industrial Electricity Sales	-2.4
Personal Income	**+3.2**
UI Covered Wages	**+2.0**

Business Activity

New Housing Permits	-54.0
Electricity Sales	-4.1
Construction Contracts Index	-46.4
New Auto Registrations	+70.3
Exports	-0.6
S&P 500: Monthly Close	+5.7

Business Starts

Secretary of the State	+12.9
Dept. of Labor	-12.5

Business Terminations

Secretary of the State	-1.8
Dept. of Labor	-17.4

State Revenues	**-2.2**
Corporate Tax	+43.2
Personal Income Tax	+6.6
Real Estate Conveyance Tax	+25.5
Sales & Use Tax	+0.5
Gaming Payments	-1.7

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

Tourism and Travel

Occupancy Rate	+0.5
Major Attraction Visitors	-3.4
Air Passenger Count	+4.1
Gaming Slots	-2.0

Employment Cost Index (U.S.)

Total	+2.3
Wages & Salaries	+2.4
Benefit Costs	+1.8

Consumer Prices

U.S. City Average	+1.7
Northeast Region	+1.6
NY-NJ-Long Island	+1.6
Boston-Brockton-Nashua	+1.3

Interest Rates

Prime	+0.25*
Conventional Mortgage	-0.17*

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