THE CONNECTICUT
ECONOMIC DIGEST

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JULY 2017

IN THIS ISSUE...

In May...

Nonfarm Employment

Connecticut..................... 1,688,300
Change over month .... +0.40%
Change over year .... +0.7%

United States 146,135,000
Change over month .... +0.09%
Change over year .... +1.6%

Unemployment Rate

Connecticut............................ 4.9%
United States 4.3%

Consumer Price Index

United States 244.733
Change over year .... +1.9%

State's 2016 Housing Market in Review

By Kolie Sun, Senior Research Analyst, DECD

The housing market is an important sector of the economy, and so each year the Department of Economic and Community Development (DECD) examines different aspects of Connecticut's housing industry. This article takes a look at permits, sales, prices and housing characteristics.

Home Sales and Prices

The state's real estate market continued its momentum into 2016 with another strong performance in the number of sales and an uptick in median prices.

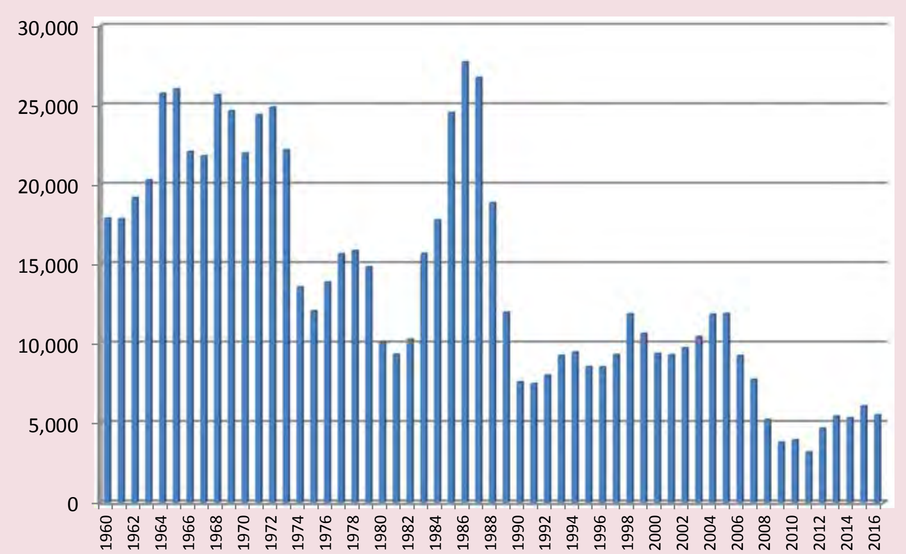
According to the Warren Group report, Connecticut single-family home sales gained 8.7% from 29,644 in 2015 to 32,235 in 2016, the highest level in nine years. Condominium sales also gained ground with a 5.3% increase from 7,853 in 2015 to 8,267 in 2016.

From the same report, the median single-family home sales price had a slight increase of 0.4% to $247,000 in 2016 from $246,000 in 2015, albeit still far below the 2007 peak at $295,000. Condominium prices fell 0.3% during the same time period.

According to the Federal Housing Finance Agency's House Price Index (HPI), the U.S. house prices advanced 6.2% from the fourth quarter of 2015 to the fourth quarter of 2016, while the state's HPI increased 1.0%. For a five-year period (Q4:2011 to Q4:2016), Connecticut's HPI registered at 3.3%, indicating very little home price appreciation while Nevada saw a 92% of value appreciation.

The Fed raised interest rates the second time in December 2016 since

Chart 1. Connecticut Housing Units Authorizations, 1960-2016



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the Great Recession. Raising rates will affect millions of Americans, including home buyers, savers and investors. Although mortgage rates had increased to around 4% at the end of last year, it remained relatively low from a historical point of view. Hence the higher rates impacted little in state's real estate transactions, evidenced by the number of home sales and prices.

Housing Production

According to data release by the Bureau of the Census, cities and towns in Connecticut authorized a total of 5,504 single and multifamily homes in 2016. This level of production represents a 9.4% decrease compared to 6,077 in 2015. However, it is still a 5.4% increase compared to 5,220 in 2008, the beginning of the Great Recession (See chart 1).

Fairfield County again dominated the number of housing permits with the largest share (34.6%) in 2016, followed by Hartford County (26.5%) and New Haven County (16.7%). Windham County had the smallest share (2.4%). The state's multifamily units (5 units or more) outpaced single-family homes authorizations again last year. In 2016, Connecticut issued 2,842 multifamily permits which accounted for 51.6% of the total number of housing units authorized, while 44.7% were single-family homes.

At the national level, Connecticut is one of the five states, along with the District of Columbia, New York, New Jersey, and Illinois, that authorized more than half of the total number of housing units in the multifamily category last year.

Several municipalities showed strong performance in the multifamily unit segment; Stamford led all municipalities with 720 units authorized, followed by Bloomfield with 411, Fairfield with 258, Simsbury with 250, and New Haven with 227. The combined permits issued for the top five municipalities accounted for 33.9% of all housing permits issued in the state.

DECD surveys each municipality for demolition information perennially. One hundred thirty-seven Connecticut towns responded (81% response rate), reporting 1,176 demolished units in 2016. As a result, the state's net gain of 4,328 units brings its housing inventory estimates to 1,510,921 units.

Overall, the nation experienced a 2% increase in housing permit authorizations from 2015 to 2016. Nevada experienced the largest percentage increase, while New York State saw the largest decline during the same period. Connecticut fared worse than the nation in terms of permit growth, ranking 46th in the country, according to the Census Bureau.

Housing Stock Characteristics

Looking at housing characteristics is one way to understand housing markets and changes in housing throughout the state. Housing tenure, units in structure, the year a structure was built and the number of bedrooms are some components of housing characteristics.

According to the 2015 American Community Survey (ACS),[1] the latest data available, Connecticut's total number of housing units was estimated at 1,491,786, an increase of 7.3% from 2000. Home owners occupied 60.7% of the total number units, while renters occupied almost 30%. Vacant buildings accounted for 9.3%.

Single-family and multifamily (2+ units) are two major types of housing structures. From the same source, the former accounted for 64.6% of state's total housing units, and the latter 34.5%. Mobile homes had a share of 0.8%.

In Connecticut, 22.2% of the housing inventory was built prior to 1939, 36% was built between 1940 and 1969, 34.1% was built between 1970 and 1999, and the remaining 7.7% was built after 2000. The state's median year structure built was 1964, which means more than half of housing stock is at least a half-century old. In the U.S., 1976 was the median, making Connecticut housing stock generally older than the nation.[2]

Older houses are less energy-efficient than new construction and will require remodeling and renovation. Therefore, the age of housing stock is one of the remodeling market indicators.

Most homes in Connecticut have 3 or more bedrooms, with 36.7% having 3 bedrooms and 21.6%

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Robots in the Workplace: Threat or Asset?

By Patrick Flaherty, Assistant Director, DOL, Patrick.Flaherty@ct.gov

The latest breakthroughs in robotics and artificial intelligence have awakened fears that technological advances will lead to a large decrease in the overall level of employment and widespread unemployment. While there will be disruptions, and many occupations are at high risk of computerization over the next decade or two, the dynamic labor market continues to create opportunities for workers with the right skills and education.

The fear that technological advances will destroy jobs is not a new concern. In 1589 Queen Elizabeth I refused to grant a patent to a hand-knitting machine because she believed it would bring her subjects to "ruin by depriving them of employment, thus making them beggars."[1] In 1933, John Maynard Keynes predicted widespread technological unemployment "due to our discovery of means of economising the use of labour outrunning the pace at which we can find new uses for labour."[2]

On the other hand, technological advances could lead to greater employment. "Economics 101" teaches that labor is hired based on the value of its marginal product and that technological improvements INCREASE the marginal product of labor. (For example, a carpenter with a hammer and saw is worth more than a carpenter without those tools. A carpenter with power tools is even more valuable.) Technological progress leads to greater demand for labor and higher wages. While it is intuitive to think of technology as replacing workers and killing jobs, the increase in employment and incomes predicted by Econ 101 has played out over and over in history as technology has continued to advance along with employment and living standards. For example, the economy absorbed millions of women as the female labor force participation rate nearly doubled between 1950 and 2000. U.S. real (inflation-adjusted) median family income more than doubled in the same time period even as labor supply increased and technology advanced.

Of course, technology has replaced many jobs over the centuries and future advances are likely to replace even more. Intermediate economics teaches that the relationship between technology and labor is a bit more complicated than what's taught in "101". Technology can substitute for labor as well as complement. Computerization, for example, has led to a "substantial decline in employment in clerical, administrative support, and to a lesser degree, in production and operative employment."[3] On the other hand, demand increased for other types of occupations. A 2003 task-based model of computerization based on the assumption that computers can substitute for labor for routine tasks but not cognitive and non-routine tasks helped explain the job-polarization observed in the data – increased demand for high wage/high skill jobs and for the lower skill jobs (such as home health aide) that were not easily automated. Some jobs in the "middle skill" category (such as bookkeeper) were the most easily replaced. This model also explained the observed increase in the education premium.[4]

Advances in Artificial Intelligence, Machine Learning, and Big Data have made these task-based models obsolete. For example, in 2010 Levy & Murname wrote in *The New Division of Labor* that driving in traffic is not automatable. In the seven years since, the task has gone from one that is not automatable to one that has been automated. A more recent study by Frey and Osborne,[5] well aware of these advances, identified three areas where human labor still outperforms machines and is likely to do so for the at least the next decade or two –
1. Perception and manipulation,
2. Creative intelligence, and
3. Social intelligence. Using detailed information about all of the occupations in the economy, they assigned a probability of computerization to 702 occupations. (Recreational

Table 1: Connecticut Employment Projections 2014 – 2024

	Employment 2014		Numeric Change		Projected Employment	
Risk of Computerization	Level	% of Total	Level	% of Total	Level	% of Total
Low	712,179	38%	55,087	49%	767,266	39%
Medium	351,854	19%	25,736	23%	377,590	19%
High	786,622	43%	32,305	29%	818,927	42%
Total	1,850,655		113,128		1,963,783	

Table 2: Portion of Projected 2024 Employment

Minimum Education Required	Risk of Computerization		
	Low	Medium	High
No formal educational credential	1%	23%	76%
High school diploma or equivalent	25%	21%	53%
Postsecondary non-degree award	47%	31%	22%
Some college, no degree	0%	61%	39%
Associate's degree	44%	33%	23%
Bachelor's degree	83%	8%	9%
Master's degree	94%	6%	0%
Doctoral or professional degree	99%	1%	0%

therapists had the lowest probability of computerization, telemarketers had the highest.) The study found that 47% of total U.S. employment is in occupations with a high risk of being computerized (defined as more than a 70% probability of computerization) within the next decade or two. High probability occurred in a wide range of occupational areas including production, services, sales and construction. Applying this methodology to the Connecticut projections data shows that Connecticut's portion is slightly lower for the 2014 base period (Table 1). Importantly, half the projected employment growth over the projections period is in occupations with a low probability of computerization (less than 30%).

In general, occupations that require more education have a lower probability of computerization (Table 2). There is a high probability of computerization for more than three-quarters of the projected 2024 employment for occupations requiring less than a high school diploma. On the other hand, less than ten percent of projected total employment for occupations requiring a bachelor's degree has a high probability of computerization.

Despite the large disruptions in many particular industries and occupations, there is no evidence yet that automation is about to cause a huge drop in employment and widespread unemployment. The national unemployment rate fell to 4.3% in May 2017 for the first time since 2001. The employment to population ratio is at 60.0%, lower than the level that prevailed before the great recession but a level that would have been a record high any time before the 1980s. Importantly, the number of job openings hit a record high in April 2017 – currently there are more than 6 million unfilled job openings in the country, and the Conference Board reports there are more than 72,000 online job postings here in Connecticut. The reasons that workers displaced by automation or unemployed for other reasons are not filling these openings[6] is beyond the scope of this article. But these openings and postings show that labor demand is strong.

The labor market is dynamic, with approximately 5 million American workers starting a new job each month (and nearly the same number leaving or losing a job each month[7]). Technology, automation, computerization, and to an increasing extent artificial intelligence, machine learning, and big data are contributing to that dynamism. Queen Elizabeth I wasn't wrong to believe that a new invention could destroy jobs. In addition, the wealth and opportunities made possible by technological advancement do not automatically accrue to those whose labor is displaced by it. Nevertheless, those opportunities are being and will be created and the evidence continues to suggest that those with the right education and training will be in the best position to benefit from those opportunities. ■

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1 Frey, Carl Benedikt and Michael A. Osborne (2017), "The Future of Employment", *Technological Forecasting & Social Change.*

2 Ibid.

3 Autor, David H. (2015), "Why Are There Still So Many Jobs? The History and Future of Workplace Automation." *Journal of Economic Perspectives.*

4 Autor, David H. et. al. (2003), "The Skill Content of Recent Technological Change: An Empirical Exploration." *Quarterly Journal of Economics*

5 Frey, Carl Benedikt and Michael A. Osborne (2017), "The Future of Employment", *Technological Forecasting & Social Change.*

6 Theories include skills, geography, and wages.

7 The majority of separations are voluntary – leaving to take a new job or retire. The rate of layoffs and discharges is below pre-recession levels.

-continued from page 2-

having 4 or more. The remaining 41.6% of the homes have 2 or fewer bedrooms.[3]

For heating fuel types, 44.0% of occupied housing units utilize fuel oil, and kerosene, followed by gas 33.6%, and electricity 15.5%. About 7% of the homes use bottled or tank gas, coal, wood, solar energy or another fuel to heat their homes.[4]

Housing Costs

When homes are bigger and with more features, home values rise accordingly. The U.S. median size of single-family home was 2,467 square feet in 2015 compared to 2,057 square feet in 2000.[5] The state's median home values increased 62.1% from $166,900 in 2000 to $270,500 in 2015.[6]

In Connecticut, nearly 28% of owner-occupied homes reported their home values worth between $200,000 and $299,999, while 26% between $300,000 and $499,999. About 15% of homes valued below $150,000 in 2015, compared to 42% in 2000. Higher-end homes valued at more than half a million accounted for 16.3%, which is twice as much as the share in 2000.[7]

Homeowners with mortgages accounted for 70% of owner-occupied housing units and their median housing cost was at $2,067 per month. For those homeowners without mortgages, the monthly housing cost was much lower at $833.[8]

A perennial issue in assessing housing market is housing affordability, which is defined as households that do not spend more than 30% of their income for housing, including utilities. In Connecticut, 36.2% of homeowners and 53.2% of renters pay more than 30% of their household income on housing.[9] That suggests those families are burdened with housing cost and have less income for food, clothing, medical care and etc.

The median gross rent for Connecticut held steady at $1,075 in 2015.[10] Rent peaked in 2008 at $1,088. Connecticut's median rent is consistently higher than the U.S. This is one indication that state residents bear higher housing costs than the nation.

Conclusion

In 2016, Connecticut's home sales experienced a significant gain which could be attributed to the improved economy, higher consumer confidence and low mortgage rates. Early data suggests that the growth is likely to continue this year. Year-to-date (Q1:2017) home sales was up 6.5% when compared to the same period a year ago.[11]

According to Lawrence Yun, chief economist at National Association of Realtors, the existing home sales are projected to grow roughly 2.0%, median home prices to rise around 4.0% and mortgage rates to be around 4.5% this year. "With no imminent threat of a recession, the housing market's strong first quarter sets the foundation for continued gains the rest of the year," Yun writes.[12] ■

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1 Data source: 2011-2015 American Community Survey 5-year Estimates
2 Ibid.
3 Ibid.
4 Ibid.
5 Median and Average Square Feet of Floor Area in New Single-Family Houses Completed, Census, Characteristics of New Housing
6 Data source: 2011-2015 American Community Survey 5-year Estimates
7 Ibid.
8 Ibid.
9 Ibid.
10 Ibid.
11 Modest Gains in Connecticut Real Estate Market in March, The Warren Group, May 1, 2017.
12 The Housing Market is Outperforming, Daily Real Estate News, May 02, 2017, http://realtormag.realtor.org/daily-news/2017/05/02/housing-market-outperforming.

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	1Q 2017	1Q 2016	CHANGE NO.	CHANGE %	4Q 2016
General Drift Indicator (1996=100)*					
Leading	117.5	119.0	-1.5	-1.3	118.2
Coincident	117.2	117.3	-0.1	-0.1	117.5
Farmington Bank Business Barometer (1992=100)**	135.8	134.9	0.9	0.6	136.5
Philadelphia Fed's Coincident Index (July 1992=100)*** *(Seasonally adjusted)*	**May 2017**	**May 2016**			**Apr 2017**
Connecticut	180.46	174.71	5.75	3.3	180.13
United States	181.55	176.50	5.05	2.9	181.12

*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)	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
TOTAL NONFARM	1,688.3	1,677.3	11.0	0.7	1,681.6
Natural Res & Mining	0.6	0.6	0.0	0.0	0.6
Construction	61.1	59.1	2.0	3.4	61.7
Manufacturing	155.8	156.1	-0.3	-0.2	156.7
Trade, Transportation & Utilities	297.1	298.4	-1.3	-0.4	296.8
Information	31.0	32.3	-1.3	-4.0	31.5
Financial Activities	132.6	129.8	2.8	2.2	131.8
Professional and Business Services	217.1	217.7	-0.6	-0.3	215.5
Education and Health Services	333.4	327.3	6.1	1.9	330.2
Leisure and Hospitality	158.0	153.3	4.7	3.1	156.4
Other Services	67.7	64.5	3.2	5.0	67.2
Government*	233.9	238.2	-4.3	-1.8	233.2

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

Average weekly initial claims rose from a year ago.

UNEMPLOYMENT

(Seasonally adjusted)	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
Labor Force, resident (000s)	1,929.3	1,892.5	36.8	1.9	1,922.5
Employed (000s)	1,834.2	1,791.8	42.4	2.4	1,828.9
Unemployed (000s)	95.1	100.6	-5.5	-5.5	93.6
Unemployment Rate (%)	4.9	5.3	-0.4	---	4.9
Labor Force Participation Rate (%)	67.1	66.0	1.1	---	66.9
Employment-Population Ratio (%)	63.8	62.5	1.3	---	63.6
Average Weekly Initial Claims	3,974	3,911	63	1.6	3,483
Avg. Insured Unemp. Rate (%)	2.27	2.42	-0.15	---	2.50
	1Q 2017	1Q 2016			2016
U-6 Rate (%)	10.6	10.7	-0.1	---	10.8

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)	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017	Mar 2017
Production Worker Avg Wkly Hours	42.0	42.9	-0.9	-2.1	40.6	--
Prod. Worker Avg Hourly Earnings	24.14	28.16	-4.02	-14.3	24.58	--
Prod. Worker Avg Weekly Earnings	1,013.88	1,208.06	-194.18	-16.1	997.95	--
CT Mfg. Prod. Index, NSA (2009=100)	105.4	107.1	-1.7	-1.6	103.5	101.4
Production Worker Hours (000s)	3,843	4,122	-279	-6.8	3,727	--
Industrial Electricity Sales (mil kWh)*	252	256	-4.3	-1.7	249	242
CT Mfg. Prod. Index, SA (2009=100)	106.0	106.6	-0.6	-0.5	108.2	105.3

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

Personal income for fourth quarter 2017 is forecasted to increase 3.5 percent from a year earlier.

INCOME

(Seasonally adjusted) (Annualized; $ Millions)	4Q* 2017	4Q 2016	CHANGE NO.	CHANGE %	3Q* 2017
Personal Income	$266,322	$257,364	8,957	3.5	$264,054
UI Covered Wages	$113,320	$109,901	3,419	3.1	$112,455

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	YEAR TO DATE PRIOR	% CHG
New Housing Permits*	May 2017	402	9.2	1,523	2,573	-40.8
Electricity Sales (mil kWh)	Apr 2017	2,181	0.5	9,209	9,369	-1.7
Construction Contracts Index (1980=100)	May 2017	641.6	109.6	---	---	---
New Auto Registrations	May 2017	19,309	-18.5	88,123	132,163	-33.3
Exports (Bil. $)	1Q 2017	3.38	-10.4	3.38	3.78	-10.4
S&P 500: Monthly Close	May 2017	2,411.80	15.0	---	---	---

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	YEAR TO DATE PRIOR	% CHG
STARTS						
Secretary of the State	May 2017	2,913	40.0	13,126	11,929	10.0
Department of Labor	4Q 2016	1,798	-2.7	9,325	9,229	1.0
TERMINATIONS						
Secretary of the State	May 2017	1,205	60.2	6,659	4,801	38.7
Department of Labor	4Q 2016	2,211	-28.6	7,328	8,678	-15.6

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

STATE REVENUES

Total all revenues were up from a year ago.

(Millions of dollars)	May 2017	May 2016	% CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
TOTAL ALL REVENUES*	1,212.1	1,138.8	6.4	8,056.9	8,060.2	0.0
Corporate Tax	41.3	16.0	158.1	390.3	365.4	6.8
Personal Income Tax	537.2	466.5	15.2	4,567.1	4,699.7	-2.8
Real Estate Conv. Tax	14.8	15.8	-6.3	74.9	72.5	3.3
Sales & Use Tax	439.2	423.6	3.7	1,827.3	1,741.1	5.0
Gaming Payments**	23.1	22.7	1.8	111.9	110.4	1.3

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 rose over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
Occupancy Rate (%)*	May 2017	64.7	0.6	56.5	55.8	1.3
Major Attraction Visitors**	May 2017	515,424	-4.4	1,855,365	2,046,436	-9.3
Air Passenger Count	Mar 2017	529,745	7.8	1,428,286	1,351,546	5.7
Gaming Slots (Mil.$)***	May 2017	1,124.3	1.1	5,464.4	5,386.5	1.4

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	Seasonally Adjusted			Not Seasonally Adjusted		
(Dec. 2005 = 100)	Mar 2017	Dec 2016	3-Mo % Chg	Mar 2017	Mar 2016	12-Mo % Chg
UNITED STATES TOTAL	128.3	127.3	0.8	128.3	125.4	2.3
Wages and Salaries	128.3	127.2	0.9	128.3	125.1	2.6
Benefit Costs	128.3	127.5	0.6	128.4	126.0	1.9
NORTHEAST TOTAL	---	---	---	130.2	127.3	2.3
Wages and Salaries	---	---	---	129.7	126.9	2.2

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

U.S. inflation rate was up by 1.9 percent over the year.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE Y/Y	% CHANGE P/P*
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	May 2017	244.733	1.9	0.1
Purchasing Power of $ (1982-84=$1.00)	May 2017	0.409	-1.8	-0.1
Northeast Region	May 2017	259.386	1.7	0.1
NY-Northern NJ-Long Island	May 2017	268.183	1.8	0.1
Boston-Brockton-Nashua**	May 2017	266.256	2.1	0.4
CPI-W (1982-84=100)				
U.S. City Average	May 2017	238.609	1.8	0.1

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 fell to 4.01 percent over the month.

INTEREST RATES

(Percent)	May 2017	Apr 2017	May 2016
Prime	4.00	4.00	3.50
Federal Funds	0.91	0.90	0.37
3 Month Treasury Bill	0.90	0.81	0.28
6 Month Treasury Bill	1.04	0.95	0.42
1 Year Treasury Note	1.12	1.04	0.59
3 Year Treasury Note	1.48	1.44	0.97
5 Year Treasury Note	1.84	1.82	1.30
7 Year Treasury Note	2.11	2.10	1.60
10 Year Treasury Note	2.30	2.30	1.81
20 Year Treasury Note	2.70	2.67	2.22
Conventional Mortgage	4.01	4.05	3.60

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

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

(Seasonally adjusted; 000s)	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
Connecticut	1,688.3	1,677.3	11.0	0.7	1,681.6
Maine	619.5	616.1	3.4	0.6	621.9
Massachusetts	3,607.9	3,549.6	58.3	1.6	3,605.0
New Hampshire	674.7	665.2	9.5	1.4	678.5
New Jersey	4,103.6	4,060.5	43.1	1.1	4,116.7
New York	9,512.7	9,363.6	149.1	1.6	9,485.0
Pennsylvania	5,921.7	5,867.7	54.0	0.9	5,925.7
Rhode Island	495.4	488.3	7.1	1.5	494.8
Vermont	313.7	312.0	1.7	0.5	315.0
United States	146,135.0	143,869.0	2,266.0	1.6	145,997.0

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

LABOR FORCE

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

(Seasonally adjusted)	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
Connecticut	1,929,333	1,892,487	36,846	1.9	1,922,519
Maine	703,216	689,389	13,827	2.0	702,788
Massachusetts	3,711,336	3,587,500	123,836	3.5	3,694,227
New Hampshire	753,288	747,467	5,821	0.8	752,955
New Jersey	4,526,328	4,515,095	11,233	0.2	4,528,605
New York	9,691,754	9,534,647	157,107	1.6	9,664,061
Pennsylvania	6,475,102	6,440,700	34,402	0.5	6,464,270
Rhode Island	555,523	552,600	2,923	0.5	555,508
Vermont	346,339	344,801	1,538	0.4	347,311
United States	159,784,000	158,510,000	1,274,000	0.8	160,213,000

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

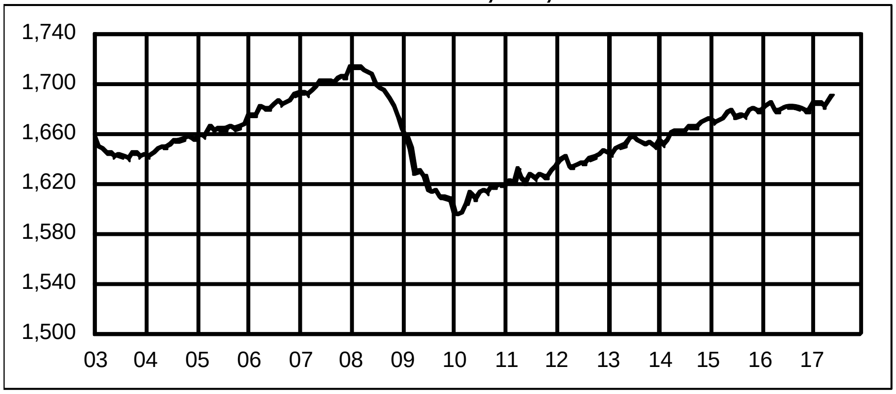
UNEMPLOYMENT RATES

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

(Seasonally adjusted)	May 2017	May 2016	CHANGE	Apr 2017
Connecticut	4.9	5.3	-0.4	4.9
Maine	3.2	3.9	-0.7	3.0
Massachusetts	4.2	3.8	0.4	3.9
New Hampshire	2.9	2.9	0.0	2.8
New Jersey	4.1	5.1	-1.0	4.1
New York	4.4	4.8	-0.4	4.3
Pennsylvania	5.0	5.5	-0.5	4.9
Rhode Island	4.1	5.4	-1.3	4.3
Vermont	3.1	3.3	-0.2	3.1
United States	4.3	4.7	-0.4	4.4

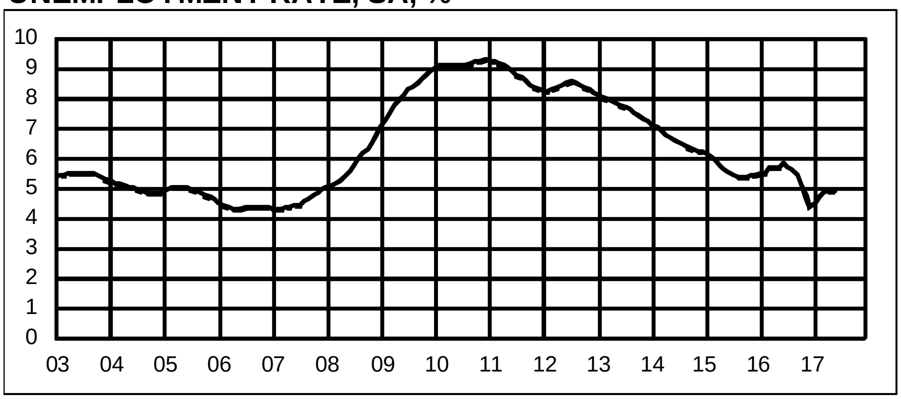
Source: U.S. Department of Labor, Bureau of Labor Statistics

TOTAL NONFARM EMPLOYMENT, SA, 000s



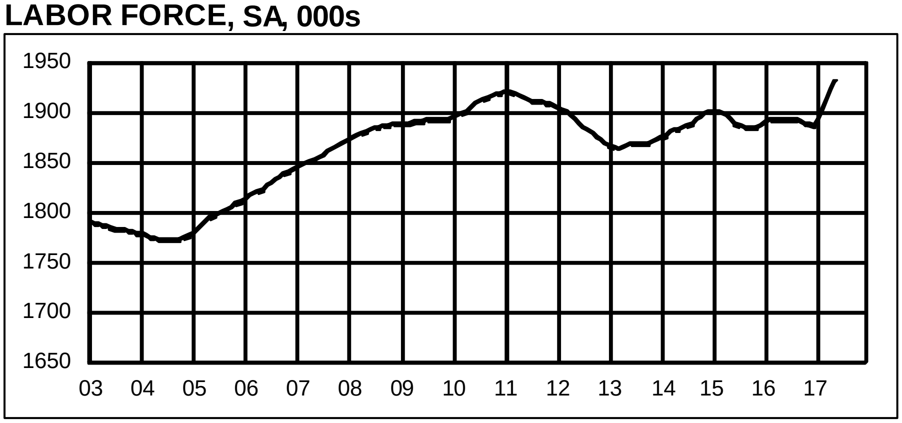
Month	2015	2016	2017
Jan	1,671.5	1,677.8	1,684.0
Feb	1,668.8	1,680.3	1,684.1
Mar	1,669.1	1,683.8	1,684.7
Apr	1,671.2	1,677.7	1,681.6
May	1,675.5	1,677.3	1,688.3
Jun	1,678.1	1,678.8	
Jul	1,673.6	1,680.6	
Aug	1,674.2	1,681.2	
Sep	1,673.5	1,681.4	
Oct	1,677.6	1,679.2	
Nov	1,678.7	1,678.2	
Dec	1,677.7	1,677.5	

UNEMPLOYMENT RATE, SA, %



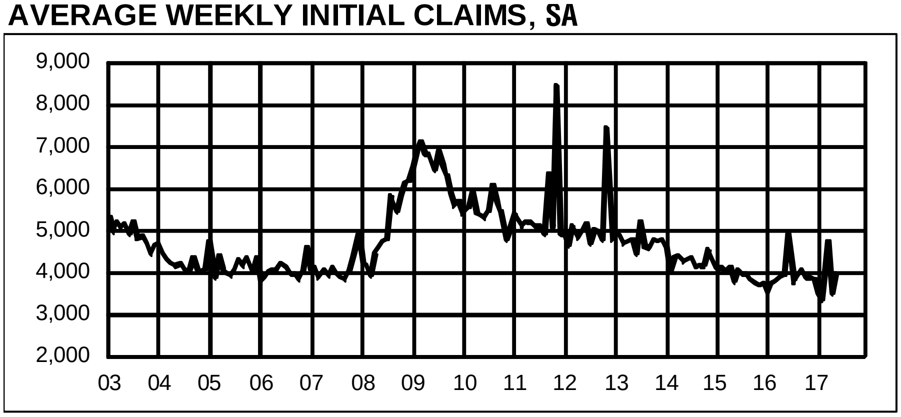
Month	2015	2016	2017
Jan	6.1	5.5	4.5
Feb	6.0	5.5	4.7
Mar	5.9	5.7	4.8
Apr	5.8	5.7	4.9
May	5.6	5.7	4.9
Jun	5.5	5.8	
Jul	5.4	5.7	
Aug	5.3	5.6	
Sep	5.3	5.4	
Oct	5.4	5.1	
Nov	5.4	4.7	
Dec	5.4	4.4	

LABOR FORCE, SA, 000s



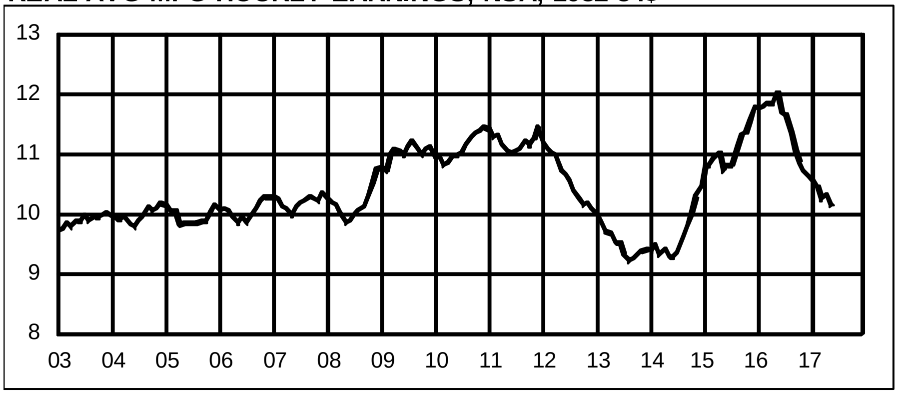
Month	2015	2016	2017
Jan	1,900.2	1890.3	1,892.2
Feb	1,900.1	1891.2	1,901.4
Mar	1,898.6	1891.7	1,911.7
Apr	1,895.9	1892.2	1,922.5
May	1,892.4	1892.5	1,929.3
Jun	1,888.7	1892.5	
Jul	1,885.8	1892.1	
Aug	1,884.2	1891.3	
Sep	1,883.6	1890.1	
Oct	1,883.8	1888.8	
Nov	1,884.3	1887.5	
Dec	1,885.2	1886.2	

AVERAGE WEEKLY INITIAL CLAIMS, SA



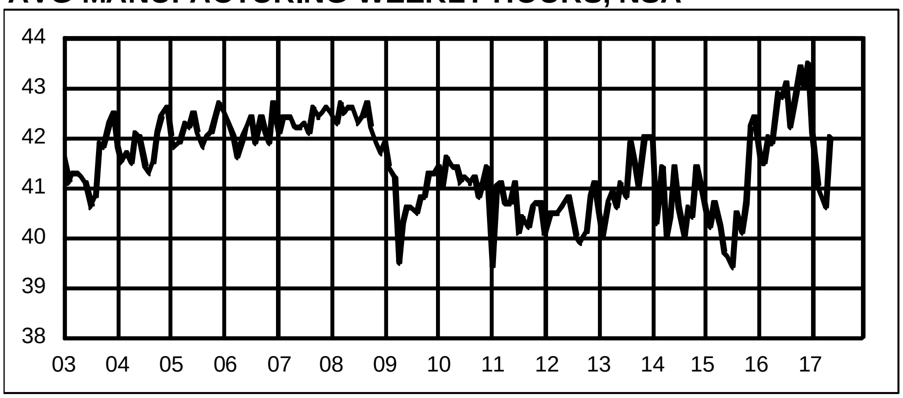
Month	2015	2016	2017
Jan	4,100	3,488	3,496
Feb	4,072	3,702	3,341
Mar	4,021	3,774	4,691
Apr	4,086	3,838	3,483
May	3,772	3,911	3,974
Jun	4,055	4,894	
Jul	3,940	3,750	
Aug	3,945	3,906	
Sep	3,787	4,057	
Oct	3,719	3,852	
Nov	3,648	3,844	
Dec	3,713	3,812	

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



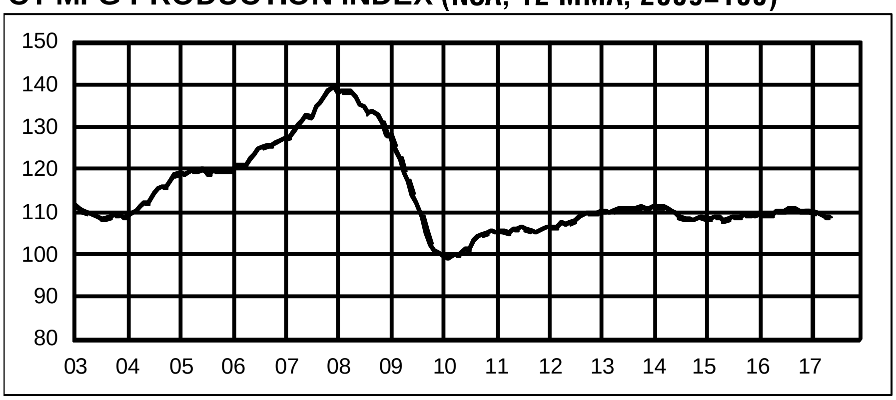
Month	2015	2016	2017
Jan	$10.79	$11.74	$10.52
Feb	$10.79	$11.76	$10.43
Mar	$10.89	$11.83	$10.22
Apr	$11.00	$11.82	$10.31
May	$10.71	$12.01	$10.12
Jun	$10.81	$11.68	
Jul	$10.80	$11.62	
Aug	$11.12	$11.34	
Sep	$11.29	$11.03	
Oct	$11.34	$10.84	
Nov	$11.54	$10.71	
Dec	$11.78	$10.60	

AVG MANUFACTURING WEEKLY HOURS, NSA



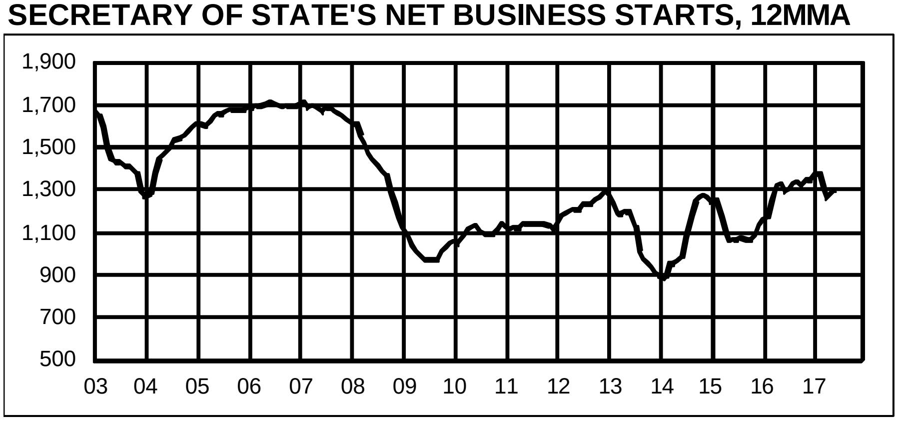
Month	2015	2016	2017
Jan	40.5	41.6	42.1
Feb	40.2	41.5	41.0
Mar	40.7	42.0	40.8
Apr	40.2	41.9	40.6
May	39.7	42.9	42.0
Jun	39.6	42.8	
Jul	39.4	43.1	
Aug	40.5	42.2	
Sep	40.1	42.9	
Oct	40.7	43.4	
Nov	42.2	43.0	
Dec	42.4	43.5	

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



Month	2015	2016	2017
Jan	108.3	109.0	109.8
Feb	108.2	109.0	109.6
Mar	108.5	109.1	109.2
Apr	108.5	109.3	108.8
May	107.8	110.1	108.7
Jun	108.3	110.0	
Jul	108.8	110.0	
Aug	108.7	110.3	
Sep	108.8	110.5	
Oct	109.3	109.9	
Nov	109.0	110.2	
Dec	108.8	110.1	

SECRETARY OF STATE'S NET BUSINESS STARTS, 12MMA



Month	2015	2016	2017
Jan	1,238	1,153	1,370
Feb	1,256	1,163	1,375
Mar	1,165	1,242	1,305
Apr	1,097	1,315	1,257
May	1,054	1,324	1,289
Jun	1,065	1,285	
Jul	1,067	1,294	
Aug	1,073	1,329	
Sep	1,061	1,339	
Oct	1,063	1,322	
Nov	1,080	1,347	
Dec	1,133	1,344	

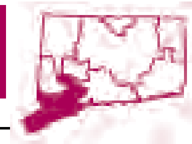
CONNECTICUT

Not Seasonally Adjusted

	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
TOTAL NONFARM EMPLOYMENT	**1,700,900**	**1,691,600**	**9,300**	**0.5**	**1,682,400**
TOTAL PRIVATE	**1,461,400**	**1,447,500**	**13,900**	**1.0**	**1,445,000**
GOODS PRODUCING INDUSTRIES	**219,400**	**216,900**	**2,500**	**1.2**	**216,900**
CONSTRUCTION, NAT. RES. & MINING	**63,500**	**61,100**	**2,400**	**3.9**	**60,700**
MANUFACTURING	**155,900**	**155,800**	**100**	**0.1**	**156,200**
Durable Goods	**121,200**	**122,200**	**-1,000**	**-0.8**	**121,600**
Fabricated Metal	29,500	29,200	300	1.0	28,900
Machinery	13,200	13,500	-300	-2.2	13,300
Computer and Electronic Product	11,100	11,700	-600	-5.1	11,100
Transportation Equipment	42,900	41,000	1,900	4.6	43,000
Aerospace Product and Parts	28,100	27,300	800	2.9	28,000
Non-Durable Goods	**34,700**	**33,600**	**1,100**	**3.3**	**34,600**
Chemical	6,900	7,600	-700	-9.2	6,900
SERVICE PROVIDING INDUSTRIES	**1,481,500**	**1,474,700**	**6,800**	**0.5**	**1,465,500**
TRADE, TRANSPORTATION, UTILITIES	**297,000**	**298,700**	**-1,700**	**-0.6**	**294,000**
Wholesale Trade	62,700	63,000	-300	-0.5	63,000
Retail Trade	181,200	183,900	-2,700	-1.5	179,400
Motor Vehicle and Parts Dealers	21,500	21,600	-100	-0.5	21,400
Building Material	16,300	16,600	-300	-1.8	15,800
Food and Beverage Stores	44,400	43,700	700	1.6	43,900
General Merchandise Stores	28,700	28,100	600	2.1	28,500
Transportation, Warehousing, & Utilities	53,100	51,800	1,300	2.5	51,600
Utilities	5,400	5,700	-300	-5.3	5,500
Transportation and Warehousing	47,700	46,100	1,600	3.5	46,100
INFORMATION	**31,100**	**32,300**	**-1,200**	**-3.7**	**31,500**
Telecommunications	8,400	8,800	-400	-4.5	8,400
FINANCIAL ACTIVITIES	**132,800**	**129,400**	**3,400**	**2.6**	**131,800**
Finance and Insurance	112,000	109,400	2,600	2.4	111,500
Credit Intermediation and Related	25,100	24,900	200	0.8	25,000
Financial Investments and Related	26,700	26,000	700	2.7	26,600
Insurance Carriers & Related Activities	60,200	58,500	1,700	2.9	59,900
Real Estate and Rental and Leasing	20,800	20,000	800	4.0	20,300
PROFESSIONAL & BUSINESS SERVICES	**218,800**	**219,000**	**-200**	**-0.1**	**216,300**
Professional, Scientific	97,900	96,300	1,600	1.7	99,000
Legal Services	12,500	12,800	-300	-2.3	12,500
Computer Systems Design	25,600	26,000	-400	-1.5	25,600
Management of Companies	32,000	33,200	-1,200	-3.6	31,900
Administrative and Support	88,900	89,500	-600	-0.7	85,400
Employment Services	27,400	28,200	-800	-2.8	26,200
EDUCATION AND HEALTH SERVICES	**333,800**	**328,900**	**4,900**	**1.5**	**333,900**
Educational Services	65,300	64,800	500	0.8	67,700
Health Care and Social Assistance	268,500	264,100	4,400	1.7	266,200
Hospitals	59,100	57,600	1,500	2.6	58,900
Nursing & Residential Care Facilities	62,200	62,000	200	0.3	61,900
Social Assistance	56,800	56,200	600	1.1	56,100
LEISURE AND HOSPITALITY	**161,100**	**157,700**	**3,400**	**2.2**	**153,600**
Arts, Entertainment, and Recreation	30,400	28,900	1,500	5.2	25,000
Accommodation and Food Services	130,700	128,800	1,900	1.5	128,600
Food Serv., Restaurants, Drinking Places	118,900	117,100	1,800	1.5	117,400
OTHER SERVICES	**67,400**	**64,600**	**2,800**	**4.3**	**67,000**
GOVERNMENT	**239,500**	**244,100**	**-4,600**	**-1.9**	**237,400**
Federal Government	18,000	17,700	300	1.7	17,900
State Government	66,900	69,600	-2,700	-3.9	67,400
Local Government**	154,600	156,800	-2,200	-1.4	152,100

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2016.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment*

BRIDGEPORT - STAMFORD LMA



Not Seasonally Adjusted

	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
TOTAL NONFARM EMPLOYMENT	**415,300**	**412,800**	**2,500**	**0.6**	**408,000**
TOTAL PRIVATE	**370,300**	**367,600**	**2,700**	**0.7**	**363,600**
GOODS PRODUCING INDUSTRIES	**41,900**	**42,000**	**-100**	**-0.2**	**41,500**
CONSTRUCTION, NAT. RES. & MINING	**13,200**	**12,700**	**500**	**3.9**	**12,700**
MANUFACTURING	**28,700**	**29,300**	**-600**	**-2.0**	**28,800**
Durable Goods	**22,400**	**23,200**	**-800**	**-3.4**	**22,500**
SERVICE PROVIDING INDUSTRIES	**373,400**	**370,800**	**2,600**	**0.7**	**366,500**
TRADE, TRANSPORTATION, UTILITIES	**69,800**	**71,300**	**-1,500**	**-2.1**	**68,900**
Wholesale Trade	13,400	13,400	0	0.0	13,400
Retail Trade	45,800	47,800	-2,000	-4.2	45,400
Transportation, Warehousing, & Utilities	10,600	10,100	500	5.0	10,100
INFORMATION	**12,400**	**12,400**	**0**	**0.0**	**12,500**
FINANCIAL ACTIVITIES	**42,800**	**40,900**	**1,900**	**4.6**	**42,000**
Finance and Insurance	36,000	34,200	1,800	5.3	35,500
Credit Intermediation and Related	8,800	9,100	-300	-3.3	8,800
Financial Investments and Related	17,200	17,300	-100	-0.6	17,200
PROFESSIONAL & BUSINESS SERVICES	**64,300**	**68,200**	**-3,900**	**-5.7**	**63,500**
Professional, Scientific	30,200	30,300	-100	-0.3	30,800
Administrative and Support	23,500	25,400	-1,900	-7.5	22,700
EDUCATION AND HEALTH SERVICES	**74,200**	**72,400**	**1,800**	**2.5**	**73,500**
Health Care and Social Assistance	62,000	60,400	1,600	2.6	61,300
LEISURE AND HOSPITALITY	**46,400**	**42,800**	**3,600**	**8.4**	**43,300**
Accommodation and Food Services	35,600	32,300	3,300	10.2	33,900
OTHER SERVICES	**18,500**	**17,600**	**900**	**5.1**	**18,400**
GOVERNMENT	**45,000**	**45,200**	**-200**	**-0.4**	**44,400**
Federal	2,500	2,400	100	4.2	2,500
State & Local	42,500	42,800	-300	-0.7	41,900

DANBURY LMA

Not Seasonally Adjusted

	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
TOTAL NONFARM EMPLOYMENT	**79,700**	**79,000**	**700**	**0.9**	**79,300**
TOTAL PRIVATE	**69,200**	**68,700**	**500**	**0.7**	**68,400**
GOODS PRODUCING INDUSTRIES	**12,300**	**12,200**	**100**	**0.8**	**12,100**
SERVICE PROVIDING INDUSTRIES	**67,400**	**66,800**	**600**	**0.9**	**67,200**
TRADE, TRANSPORTATION, UTILITIES	**17,300**	**17,400**	**-100**	**-0.6**	**17,200**
Retail Trade	12,300	12,700	-400	-3.1	12,300
PROFESSIONAL & BUSINESS SERVICES	**9,500**	**9,700**	**-200**	**-2.1**	**9,400**
LEISURE AND HOSPITALITY	**7,600**	**7,600**	**0**	**0.0**	**7,400**
GOVERNMENT	**10,500**	**10,300**	**200**	**1.9**	**10,900**
Federal	700	700	0	0.0	700
State & Local	9,800	9,600	200	2.1	10,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2016.
**Total excludes workers idled due to labor-management disputes.*

HARTFORD LMA

	Not Seasonally Adjusted				
	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
TOTAL NONFARM EMPLOYMENT	**578,900**	**571,700**	**7,200**	**1.3**	**574,400**
TOTAL PRIVATE	**494,900**	**485,000**	**9,900**	**2.0**	**488,000**
GOODS PRODUCING INDUSTRIES	**78,500**	**76,600**	**1,900**	**2.5**	**76,700**
CONSTRUCTION, NAT. RES. & MINING	**22,500**	**21,200**	**1,300**	**6.1**	**20,900**
MANUFACTURING	**56,000**	**55,400**	**600**	**1.1**	**55,800**
Durable Goods	**45,900**	**45,800**	**100**	**0.2**	**45,900**
Non-Durable Goods	**10,100**	**9,600**	**500**	**5.2**	**9,900**
SERVICE PROVIDING INDUSTRIES	**500,400**	**495,100**	**5,300**	**1.1**	**497,700**
TRADE, TRANSPORTATION, UTILITIES	**90,900**	**90,800**	**100**	**0.1**	**90,200**
Wholesale Trade	18,500	18,300	200	1.1	18,500
Retail Trade	54,900	55,500	-600	-1.1	54,800
Transportation, Warehousing, & Utilities	17,500	17,000	500	2.9	16,900
Transportation and Warehousing	16,600	16,000	600	3.8	16,000
INFORMATION	**11,200**	**11,600**	**-400**	**-3.4**	**11,300**
FINANCIAL ACTIVITIES	**57,600**	**57,100**	**500**	**0.9**	**57,500**
Depository Credit Institutions	6,200	6,200	0	0.0	6,200
Insurance Carriers & Related Activities	36,900	36,900	0	0.0	37,000
PROFESSIONAL & BUSINESS SERVICES	**76,200**	**72,600**	**3,600**	**5.0**	**74,600**
Professional, Scientific	34,900	33,800	1,100	3.3	35,300
Management of Companies	10,300	10,200	100	1.0	10,300
Administrative and Support	31,000	28,600	2,400	8.4	29,000
EDUCATION AND HEALTH SERVICES	**109,800**	**104,900**	**4,900**	**4.7**	**108,400**
Educational Services	15,100	13,400	1,700	12.7	15,000
Health Care and Social Assistance	94,700	91,500	3,200	3.5	93,400
Ambulatory Health Care	31,800	30,800	1,000	3.2	31,500
LEISURE AND HOSPITALITY	**48,100**	**49,500**	**-1,400**	**-2.8**	**47,100**
Accommodation and Food Services	40,300	41,000	-700	-1.7	39,900
OTHER SERVICES	**22,600**	**21,900**	**700**	**3.2**	**22,200**
GOVERNMENT	**84,000**	**86,700**	**-2,700**	**-3.1**	**86,400**
Federal	5,400	5,300	100	1.9	5,300
State & Local	78,600	81,400	-2,800	-3.4	81,100

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT

	Seasonally Adjusted				
Labor Market Areas	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
BRIDGEPORT-STAMFORD LMA	**412,800**	**409,800**	**3,000**	**0.7**	**409,100**
DANBURY LMA	**79,100**	**78,100**	**1,000**	**1.3**	**79,700**
HARTFORD LMA	**576,000**	**568,900**	**7,100**	**1.2**	**573,300**
NEW HAVEN LMA	**284,300**	**281,800**	**2,500**	**0.9**	**282,100**
NORWICH-NEW LONDON LMA	**128,700**	**128,500**	**200**	**0.2**	**129,700**
WATERBURY LMA	**67,500**	**67,600**	**-100**	**-0.1**	**67,000**
ENFIELD LMA**	**44,800**	**44,700**	**100**	**0.2**	**44,700**
TORRINGTON-NORTHWEST LMA**	**32,700**	**32,900**	**-200**	**-0.6**	**32,600**
DANIELSON-NORTHEAST LMA**	**27,300**	**27,200**	**100**	**0.4**	**27,100**

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2016.
**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

	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
TOTAL NONFARM EMPLOYMENT	**285,800**	**284,500**	**1,300**	**0.5**	**283,200**
TOTAL PRIVATE	**249,000**	**247,200**	**1,800**	**0.7**	**246,500**
GOODS PRODUCING INDUSTRIES	**34,500**	**34,400**	**100**	**0.3**	**34,200**
CONSTRUCTION, NAT. RES. & MINING	**11,600**	**11,000**	**600**	**5.5**	**11,100**
MANUFACTURING	**22,900**	**23,400**	**-500**	**-2.1**	**23,100**
Durable Goods	**16,500**	**17,300**	**-800**	**-4.6**	**16,600**
SERVICE PROVIDING INDUSTRIES	**251,300**	**250,100**	**1,200**	**0.5**	**249,000**
TRADE, TRANSPORTATION, UTILITIES	**51,400**	**51,200**	**200**	**0.4**	**50,300**
Wholesale Trade	11,600	11,700	-100	-0.9	11,600
Retail Trade	29,900	30,000	-100	-0.3	29,100
Transportation, Warehousing, & Utilities	9,900	9,500	400	4.2	9,600
INFORMATION	**3,100**	**3,200**	**-100**	**-3.1**	**3,100**
FINANCIAL ACTIVITIES	**12,700**	**12,500**	**200**	**1.6**	**12,600**
Finance and Insurance	8,900	8,900	0	0.0	8,800
PROFESSIONAL & BUSINESS SERVICES	**31,100**	**30,300**	**800**	**2.6**	**31,000**
Administrative and Support	14,600	14,500	100	0.7	14,100
EDUCATION AND HEALTH SERVICES	**79,000**	**79,400**	**-400**	**-0.5**	**80,100**
Educational Services	29,100	29,900	-800	-2.7	30,200
Health Care and Social Assistance	49,900	49,500	400	0.8	49,900
LEISURE AND HOSPITALITY	**25,800**	**25,300**	**500**	**2.0**	**23,900**
Accommodation and Food Services	22,100	21,100	1,000	4.7	21,000
OTHER SERVICES	**11,400**	**10,900**	**500**	**4.6**	**11,300**
GOVERNMENT	**36,800**	**37,300**	**-500**	**-1.3**	**36,700**
Federal	4,900	4,800	100	2.1	4,900
State & Local	31,900	32,500	-600	-1.8	31,800

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2016.
**Total excludes workers idled due to labor-management disputes. **Value less than 50*

HELP WANTED ONLINE

CT Online Labor Demand Fell 500 in May 2017

The Conference Board's Help Wanted OnLine (HWOL) data reported that there were 71,700 advertisements for Connecticut-based jobs in May 2017, a 0.7 percent decrease over the month and a 16.3 percent decrease over the year. There were 3.73 advertised vacancies for every 100 persons in Connecticut's labor force, while nationally it was 3.00 percent. Among the New England states, Massachusetts had the highest labor demand rate (3.93), while Maine had the lowest rate (2.41).

(Seasonally adjusted)	May 2017	May 2016	Apr 2017
CT Vacancies (000s)	71.7	85.7	72.2
Hartford Vac. (000s)	28.6	33.7	27.2
Labor Demand Rate *			
Connecticut	3.73	4.53	3.76
United States	3.00	3.35	2.88
Maine	2.41	4.14	2.42
Massachusetts	3.93	4.43	3.79
New Hampshire	3.25	3.76	3.17
Rhode Island	2.86	3.01	2.65
Vermont	3.27	3.75	2.96

** 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

	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
	Not Seasonally Adjusted				
TOTAL NONFARM EMPLOYMENT	**129,800**	**129,400**	**400**	**0.3**	**128,900**
TOTAL PRIVATE	**98,900**	**97,500**	**1,400**	**1.4**	**98,000**
GOODS PRODUCING INDUSTRIES	**21,300**	**20,300**	**1,000**	**4.9**	**21,400**
CONSTRUCTION, NAT. RES. & MINING	**4,600**	**4,200**	**400**	**9.5**	**4,700**
MANUFACTURING	**16,700**	**16,100**	**600**	**3.7**	**16,700**
Durable Goods	**13,400**	**12,800**	**600**	**4.7**	**13,400**
Non-Durable Goods	**3,300**	**3,300**	**0**	**0.0**	**3,300**
SERVICE PROVIDING INDUSTRIES	**108,500**	**109,100**	**-600**	**-0.5**	**107,500**
TRADE, TRANSPORTATION, UTILITIES	**23,700**	**23,100**	**600**	**2.6**	**23,400**
Wholesale Trade	2,600	2,600	0	0.0	2,600
Retail Trade	16,600	16,200	400	2.5	16,500
Transportation, Warehousing, & Utilities	4,500	4,300	200	4.7	4,300
INFORMATION	**1,100**	**1,100**	**0**	**0.0**	**1,100**
FINANCIAL ACTIVITIES	**2,800**	**2,800**	**0**	**0.0**	**2,900**
PROFESSIONAL & BUSINESS SERVICES	**8,900**	**9,100**	**-200**	**-2.2**	**8,800**
EDUCATION AND HEALTH SERVICES	**21,200**	**20,800**	**400**	**1.9**	**20,900**
Health Care and Social Assistance	17,900	18,200	-300	-1.6	17,700
LEISURE AND HOSPITALITY	**16,200**	**16,700**	**-500**	**-3.0**	**15,800**
Accommodation and Food Services	14,600	14,100	500	3.5	14,100
Food Serv., Restaurants, Drinking Places	12,400	12,000	400	3.3	12,100
OTHER SERVICES	**3,700**	**3,600**	**100**	**2.8**	**3,700**
GOVERNMENT	**30,900**	**31,900**	**-1,000**	**-3.1**	**30,900**
Federal	2,800	2,800	0	0.0	2,900
State & Local**	28,100	29,100	-1,000	-3.4	28,000

WATERBURY LMA

	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
	Not Seasonally Adjusted				
TOTAL NONFARM EMPLOYMENT	**68,100**	**68,400**	**-300**	**-0.4**	**66,600**
TOTAL PRIVATE	**57,500**	**57,800**	**-300**	**-0.5**	**56,300**
GOODS PRODUCING INDUSTRIES	**10,300**	**10,500**	**-200**	**-1.9**	**10,200**
CONSTRUCTION, NAT. RES. & MINING	**2,700**	**2,700**	**0**	**0.0**	**2,600**
MANUFACTURING	**7,600**	**7,800**	**-200**	**-2.6**	**7,600**
SERVICE PROVIDING INDUSTRIES	**57,800**	**57,900**	**-100**	**-0.2**	**56,400**
TRADE, TRANSPORTATION, UTILITIES	**13,100**	**13,200**	**-100**	**-0.8**	**12,700**
Wholesale Trade	2,100	2,100	0	0.0	2,100
Retail Trade	9,100	9,200	-100	-1.1	8,800
Transportation, Warehousing, & Utilities	1,900	1,900	0	0.0	1,800
INFORMATION	**600**	**600**	**0**	**0.0**	**600**
FINANCIAL ACTIVITIES	**1,900**	**2,000**	**-100**	**-5.0**	**1,900**
PROFESSIONAL & BUSINESS SERVICES	**5,600**	**5,800**	**-200**	**-3.4**	**5,300**
EDUCATION AND HEALTH SERVICES	**17,200**	**17,200**	**0**	**0.0**	**17,300**
Health Care and Social Assistance	15,900	15,500	400	2.6	15,800
LEISURE AND HOSPITALITY	**6,000**	**5,800**	**200**	**3.4**	**5,600**
OTHER SERVICES	**2,800**	**2,700**	**100**	**3.7**	**2,700**
GOVERNMENT	**10,600**	**10,600**	**0**	**0.0**	**10,300**
Federal	500	500	0	0.0	500
State & Local	10,100	10,100	0	0.0	9,800

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2016.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

SMALLER LMAS*

	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA	**45,000**	**44,900**	**100**	**0.2**	**45,300**
TORRINGTON-NORTHWEST LMA	**33,000**	**33,300**	**-300**	**-0.9**	**32,300**
DANIELSON-NORTHEAST LMA	**27,500**	**27,400**	**100**	**0.4**	**27,100**

Not Seasonally Adjusted

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

	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
TOTAL NONFARM EMPLOYMENT	**339,100**	**334,700**	**4,400**	**1.3**	**339,200**
TOTAL PRIVATE	**273,200**	**270,000**	**3,200**	**1.2**	**272,900**
GOODS PRODUCING INDUSTRIES	**40,200**	**40,200**	**0**	**0.0**	**39,100**
CONSTRUCTION, NAT. RES. & MINING	**11,800**	**11,400**	**400**	**3.5**	**10,700**
MANUFACTURING	**28,400**	**28,800**	**-400**	**-1.4**	**28,400**
Durable Goods	**19,300**	**19,400**	**-100**	**-0.5**	**19,300**
Non-Durable Goods	**9,100**	**9,400**	**-300**	**-3.2**	**9,100**
SERVICE PROVIDING INDUSTRIES	**298,900**	**294,500**	**4,400**	**1.5**	**300,100**
TRADE, TRANSPORTATION, UTILITIES	**60,600**	**59,400**	**1,200**	**2.0**	**60,500**
Wholesale Trade	11,400	11,200	200	1.8	11,300
Retail Trade	35,700	35,000	700	2.0	35,900
Transportation, Warehousing, & Utilities	13,500	13,200	300	2.3	13,300
INFORMATION	**3,400**	**3,200**	**200**	**6.3**	**3,400**
FINANCIAL ACTIVITIES	**16,900**	**17,000**	**-100**	**-0.6**	**16,900**
Finance and Insurance	13,500	13,600	-100	-0.7	13,500
Insurance Carriers & Related Activities	9,000	9,000	0	0.0	9,000
PROFESSIONAL & BUSINESS SERVICES	**27,700**	**25,900**	**1,800**	**6.9**	**27,100**
EDUCATION AND HEALTH SERVICES	**81,100**	**79,400**	**1,700**	**2.1**	**82,800**
Educational Services	14,700	15,000	-300	-2.0	16,500
Health Care and Social Assistance	66,400	64,400	2,000	3.1	66,300
LEISURE AND HOSPITALITY	**30,200**	**32,000**	**-1,800**	**-5.6**	**30,100**
OTHER SERVICES	**13,100**	**12,900**	**200**	**1.6**	**13,000**
GOVERNMENT	**65,900**	**64,700**	**1,200**	**1.9**	**66,300**
Federal	6,000	6,000	0	0.0	6,000
State & Local	59,900	58,700	1,200	2.0	60,300

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2016.
**Total excludes workers idled due to labor-management disputes.*

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

(Not seasonally adjusted)	EMPLOYMENT STATUS	May 2017	May 2016	CHANGE NO.	CHANGE %	Apr 2017
CONNECTICUT	Civilian Labor Force	1,930,800	1,895,600	35,200	1.9	1,910,500
	Employed	1,837,900	1,798,500	39,400	2.2	1,821,300
	Unemployed	92,900	97,100	-4,200	-4.3	89,200
	Unemployment Rate	4.8	5.1	-0.3	---	4.7
BRIDGEPORT-STAMFORD LMA	Civilian Labor Force	476,200	468,900	7,300	1.6	469,500
	Employed	453,300	445,400	7,900	1.8	448,000
	Unemployed	23,000	23,400	-400	-1.7	21,500
	Unemployment Rate	4.8	5.0	-0.2	---	4.6
DANBURY LMA	Civilian Labor Force	109,400	107,700	1,700	1.6	108,600
	Employed	105,100	103,200	1,900	1.8	104,300
	Unemployed	4,300	4,500	-200	-4.4	4,300
	Unemployment Rate	3.9	4.2	-0.3	---	4.0
DANIELSON-NORTHEAST LMA	Civilian Labor Force	44,000	43,200	800	1.9	43,500
	Employed	41,800	40,800	1,000	2.5	41,400
	Unemployed	2,200	2,300	-100	-4.3	2,100
	Unemployment Rate	4.9	5.4	-0.5	---	4.9
ENFIELD LMA	Civilian Labor Force	51,100	49,800	1,300	2.6	51,000
	Employed	48,700	47,200	1,500	3.2	48,700
	Unemployed	2,400	2,600	-200	-7.7	2,300
	Unemployment Rate	4.6	5.1	-0.5	---	4.5
HARTFORD LMA	Civilian Labor Force	630,100	615,700	14,400	2.3	625,400
	Employed	600,100	583,800	16,300	2.8	596,100
	Unemployed	30,100	31,900	-1,800	-5.6	29,300
	Unemployment Rate	4.8	5.2	-0.4	---	4.7
NEW HAVEN LMA	Civilian Labor Force	330,500	324,700	5,800	1.8	326,700
	Employed	314,500	308,000	6,500	2.1	311,700
	Unemployed	16,100	16,700	-600	-3.6	15,000
	Unemployment Rate	4.9	5.2	-0.3	---	4.6
NORWICH-NEW LONDON LMA	Civilian Labor Force	143,900	141,900	2,000	1.4	142,600
	Employed	137,100	134,400	2,700	2.0	136,300
	Unemployed	6,700	7,400	-700	-9.5	6,400
	Unemployment Rate	4.7	5.2	-0.5	---	4.5
TORRINGTON-NORTHWEST LMA	Civilian Labor Force	47,900	47,800	100	0.2	47,300
	Employed	45,800	45,600	200	0.4	45,100
	Unemployed	2,100	2,200	-100	-4.5	2,200
	Unemployment Rate	4.4	4.6	-0.2	---	4.7
WATERBURY LMA	Civilian Labor Force	113,200	111,700	1,500	1.3	111,600
	Employed	106,600	104,700	1,900	1.8	104,900
	Unemployed	6,700	6,900	-200	-2.9	6,700
	Unemployment Rate	5.9	6.2	-0.3	---	6.0
UNITED STATES	Civilian Labor Force	159,979,000	158,800,000	1,179,000	0.7	159,817,000
	Employed	153,407,000	151,594,000	1,813,000	1.2	153,262,000
	Unemployed	6,572,000	7,207,000	-635,000	-8.8	6,555,000
	Unemployment Rate	4.1	4.5	-0.4	---	4.1

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2016.

(Not seasonally adjusted)	AVG WEEKLY EARNINGS May 2017	May 2016	CHG Y/Y	Apr 2017	AVG WEEKLY HOURS May 2017	May 2016	CHG Y/Y	Apr 2017	AVG HOURLY EARNINGS May 2017	May 2016	CHG Y/Y	Apr 2017
PRODUCTION WORKER												
MANUFACTURING	**$1,013.88**	**$1,208.06**	**-$194.18**	**$997.95**	**42.0**	**42.9**	**-0.9**	**40.6**	**$24.14**	**$28.16**	**-$4.02**	**$24.58**
DURABLE GOODS	**1,031.05**	**1,267.14**	**-236.09**	**1,038.75**	**42.5**	**43.1**	**-0.6**	**41.7**	**24.26**	**29.40**	**-5.14**	**24.91**
NON-DUR. GOODS	**950.37**	**978.60**	**-28.23**	**866.39**	**40.1**	**42.0**	**-1.9**	**37.2**	**23.70**	**23.30**	**0.40**	**23.29**
CONSTRUCTION	**1,132.36**	**1,167.33**	**-34.98**	**1,101.42**	**39.4**	**39.8**	**-0.4**	**36.8**	**28.74**	**29.33**	**-0.59**	**29.93**
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	**1,038.91**	**1,044.14**	**-5.23**	**1,065.93**	**33.6**	**34.0**	**-0.4**	**33.7**	**30.92**	**30.71**	**0.21**	**31.63**
GOODS PRODUCING	**1,178.50**	**1,304.30**	**-125.81**	**1,188.33**	**39.6**	**40.9**	**-1.3**	**39.0**	**29.76**	**31.89**	**-2.13**	**30.47**
Construction	1,183.11	1,226.50	-43.40	1,192.88	38.5	40.2	-1.7	37.5	30.73	30.51	0.22	31.81
Manufacturing	1,193.28	1,342.11	-148.83	1,203.78	40.3	41.5	-1.2	39.9	29.61	32.34	-2.73	30.17
SERVICE PROVIDING	**1,013.35**	**998.76**	**14.59**	**1,045.34**	**32.5**	**32.8**	**-0.3**	**32.8**	**31.18**	**30.45**	**0.73**	**31.87**
Trade, Transp., Utilities	855.79	892.71	-36.92	875.84	32.1	33.1	-1.0	32.2	26.66	26.97	-0.31	27.20
Financial Activities	1,772.17	1,762.18	10.00	1,897.78	36.6	38.4	-1.8	38.2	48.42	45.89	2.53	49.68
Prof. & Business Serv.	1,255.26	1,258.46	-3.20	1,277.65	35.6	35.6	0.0	35.5	35.26	35.35	-0.09	35.99
Education & Health Ser.	928.91	871.53	57.38	932.19	32.4	31.6	0.8	32.2	28.67	27.58	1.09	28.95
Leisure & Hospitality	447.04	444.82	2.22	440.25	25.4	26.7	-1.3	25.0	17.60	16.66	0.94	17.61
Other Services	810.47	719.35	91.12	801.28	32.2	30.9	1.3	32.0	25.17	23.28	1.89	25.04
LABOR MARKET AREAS: TOTAL PRIVATE												
Bridgeport-Stamford	1,155.97	1,196.78	-40.80	1,194.48	33.4	34.4	-1.0	33.6	34.61	34.79	-0.18	35.55
Danbury	1,000.39	1,012.40	-12.01	1,000.98	33.9	34.6	-0.7	33.5	29.51	29.26	0.25	29.88
Hartford	1,050.60	1,086.11	-35.51	1,071.14	34.0	34.7	-0.7	34.2	30.90	31.30	-0.40	31.32
New Haven	990.14	954.08	36.06	1,021.02	32.4	33.5	-1.1	33.0	30.56	28.48	2.08	30.94
Norwich-New London	818.53	786.54	31.99	839.47	31.8	32.8	-1.0	31.3	25.74	23.98	1.76	26.82
Waterbury	839.74	817.25	22.49	836.87	34.6	34.6	0.0	34.2	24.27	23.62	0.65	24.47

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2016.

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

- **Amazon To Add 1,800 Jobs At North Haven Warehouse**
  Amazon will expand in Connecticut and add 1,800 jobs at a new $250 million "fulfillment center" in North Haven. The project is part of Malloy's First Five program, which the governor established when he took office in 2011 to encourage large businesses to relocate to Connecticut or remain in the state. The state is making available up to $25 million in tax benefits in exchange for the online retailer's investment in the warehouse, to be built on a 168-acre parcel in North Haven.

  Webster Bank officials celebrate new regional center
  Webster Bank celebrated the opening of a new regional center at 200 Executive Blvd. in Southington that will employ 500 people, making the bank the largest employer in town.

- **Dozens of additional Sears and K-Mart stores to close**
  As the popularity of online shopping grows, more and more businesses are shutting their physical doors. The Sears Holdings Corporation has announced that more of its brick and mortar stores will be ceasing operations as the company plans to close 150 locations this year. The closures are being blamed on the emergence of online shopping.

  Connecticut hospital to lay off undisclosed number of employees
  Waterbury (Conn.) Hospital confirmed plans to downsize its workforce by cutting positions and leaving some vacant jobs unfilled. The hospital attributed the move to various factors, including state funding cuts.

LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

MAY 2017

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD	**476,218**	**453,253**	**22,965**	**4.8**
Ansonia	9,553	8,917	636	6.7
Bridgeport	72,001	66,961	5,040	7.0
Darien	8,822	8,471	351	4.0
Derby	6,982	6,557	425	6.1
Easton	3,980	3,818	162	4.1
Fairfield	29,854	28,577	1,277	4.3
Greenwich	29,517	28,357	1,160	3.9
Milford	30,685	29,286	1,399	4.6
Monroe	10,447	9,981	466	4.5
New Canaan	8,637	8,269	368	4.3
Norwalk	51,554	49,409	2,145	4.2
Oxford	7,341	7,040	301	4.1
Redding	4,597	4,418	179	3.9
Ridgefield	12,184	11,691	493	4.0
Seymour	9,163	8,692	471	5.1
Shelton	22,613	21,540	1,073	4.7
Southbury	8,969	8,547	422	4.7
Stamford	71,330	68,342	2,988	4.2
Stratford	28,202	26,610	1,592	5.6
Trumbull	18,590	17,804	786	4.2
Weston	4,504	4,308	196	4.4
Westport	12,977	12,456	521	4.0
Wilton	8,750	8,398	352	4.0
Woodbridge	4,966	4,804	162	3.3
DANBURY	**109,415**	**105,109**	**4,306**	**3.9**
Bethel	11,039	10,587	452	4.1
Bridgewater	872	838	34	3.9
Brookfield	9,583	9,203	380	4.0
Danbury	48,227	46,365	1,862	3.9
New Fairfield	7,390	7,089	301	4.1
New Milford	15,728	15,107	621	3.9
Newtown	14,608	14,029	579	4.0
Sherman	1,968	1,891	77	3.9
ENFIELD	**51,070**	**48,703**	**2,367**	**4.6**
East Windsor	6,690	6,357	333	5.0
Enfield	23,674	22,511	1,163	4.9
Somers	5,414	5,184	230	4.2
Suffield	7,733	7,431	302	3.9
Windsor Locks	7,559	7,220	339	4.5
HARTFORD	**630,130**	**600,071**	**30,059**	**4.8**
Andover	1,963	1,892	71	3.6
Ashford	2,600	2,495	105	4.0
Avon	9,566	9,228	338	3.5
Barkhamsted	2,359	2,255	104	4.4
Berlin	11,933	11,475	458	3.8
Bloomfield	11,698	11,038	660	5.6
Bolton	3,224	3,115	109	3.4
Bristol	33,546	31,761	1,785	5.3
Burlington	5,702	5,501	201	3.5
HARTFORD cont...				
Canton	5,781	5,574	207	3.6
Chaplin	1,268	1,206	62	4.9
Colchester	9,597	9,211	386	4.0
Columbia	3,293	3,170	123	3.7
Coventry	7,873	7,604	269	3.4
Cromwell	8,105	7,752	353	4.4
East Granby	3,120	3,011	109	3.5
East Haddam	5,110	4,885	225	4.4
East Hampton	7,785	7,481	304	3.9
East Hartford	27,759	26,177	1,582	5.7
Ellington	9,390	9,021	369	3.9
Farmington	14,379	13,850	529	3.7
Glastonbury	19,270	18,601	669	3.5
Granby	6,852	6,623	229	3.3
Haddam	5,142	4,974	168	3.3
Hartford	54,399	49,792	4,607	8.5
Hartland	1,168	1,120	48	4.1
Harwinton	3,267	3,143	124	3.8
Hebron	5,625	5,428	197	3.5
Lebanon	4,170	3,998	172	4.1
Manchester	33,377	31,814	1,563	4.7
Mansfield	12,863	12,299	564	4.4
Marlborough	3,644	3,518	126	3.5
Middletown	26,594	25,313	1,281	4.8
New Britain	37,176	34,778	2,398	6.5
New Hartford	4,045	3,886	159	3.9
Newington	17,645	16,905	740	4.2
Plainville	10,660	10,159	501	4.7
Plymouth	6,769	6,401	368	5.4
Portland	5,573	5,331	242	4.3
Rocky Hill	11,676	11,244	432	3.7
Scotland	975	933	42	4.3
Simsbury	13,470	13,003	467	3.5
Southington	24,837	23,836	1,001	4.0
South Windsor	14,312	13,751	561	3.9
Stafford	6,925	6,606	319	4.6
Thomaston	4,774	4,603	171	3.6
Tolland	8,735	8,443	292	3.3
Union	473	455	18	3.8
Vernon	17,343	16,557	786	4.5
West Hartford	34,816	33,587	1,229	3.5
Wethersfield	14,332	13,684	648	4.5
Willington	3,701	3,570	131	3.5
Windham	12,599	11,939	660	5.2
Windsor	16,872	16,075	797	4.7

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)

MAY 2017

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	**330,543**	**314,493**	**16,050**	**4.9**
Bethany	3,168	3,044	124	3.9
Branford	16,322	15,618	704	4.3
Cheshire	15,887	15,349	538	3.4
Chester	2,391	2,299	92	3.8
Clinton	7,449	7,137	312	4.2
Deep River	2,905	2,805	100	3.4
Durham	4,393	4,248	145	3.3
East Haven	16,100	15,212	888	5.5
Essex	3,393	3,264	129	3.8
Guilford	13,090	12,663	427	3.3
Hamden	35,876	34,265	1,611	4.5
Killingworth	3,880	3,763	117	3.0
Madison	9,231	8,885	346	3.7
Meriden	32,667	30,766	1,901	5.8
Middlefield	2,552	2,456	96	3.8
New Haven	65,685	61,524	4,161	6.3
North Branford	8,316	7,994	322	3.9
North Haven	13,592	13,035	557	4.1
Old Saybrook	5,192	4,962	230	4.4
Orange	7,371	7,106	265	3.6
Wallingford	26,739	25,631	1,108	4.1
West Haven	30,657	28,937	1,720	5.6
Westbrook	3,687	3,530	157	4.3
*NORWICH-NEW LONDON-WESTERLY, CT PART				
	128,234	**122,058**	**6,176**	**4.8**
Bozrah	1,474	1,407	67	4.5
Canterbury	2,918	2,785	133	4.6
East Lyme	8,960	8,554	406	4.5
Franklin	1,103	1,057	46	4.2
Griswold	6,389	6,054	335	5.2
Groton	18,755	17,952	803	4.3
Ledyard	8,091	7,781	310	3.8
Lisbon	2,383	2,262	121	5.1
Lyme	1,242	1,195	47	3.8
Montville	9,507	9,039	468	4.9
New London	12,220	11,380	840	6.9
No. Stonington	2,961	2,837	124	4.2
Norwich	20,532	19,443	1,089	5.3
Old Lyme	3,806	3,665	141	3.7
Preston	2,476	2,349	127	5.1
Salem	2,169	2,071	98	4.5
Sprague	1,659	1,558	101	6.1
Stonington	9,720	9,339	381	3.9
Voluntown	1,525	1,449	76	5.0
Waterford	10,344	9,881	463	4.5

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

NORWICH-NEW LONDON-WESTERLY, CT-RI				
	143,871	**137,135**	**6,736**	**4.7**
RI part (Hopkinton and Westerly)	15,637	15,077	560	3.6

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
TORRINGTON-NORTHWEST				
	47,935	**45,823**	**2,112**	**4.4**
Canaan	725	706	19	2.6
Colebrook	854	806	48	5.6
Cornwall	782	759	23	2.9
Goshen	1,693	1,633	60	3.5
Kent	1,557	1,497	60	3.9
Litchfield	4,861	4,685	176	3.6
Morris	1,456	1,406	50	3.4
Norfolk	914	881	33	3.6
North Canaan	1,719	1,659	60	3.5
Roxbury	1,361	1,311	50	3.7
Salisbury	1,851	1,788	63	3.4
Sharon	1,501	1,457	44	2.9
Torrington	19,575	18,529	1,046	5.3
Warren	804	778	26	3.2
Washington	2,087	2,020	67	3.2
Winchester	6,195	5,908	287	4.6
WATERBURY	**113,242**	**106,586**	**6,656**	**5.9**
Beacon Falls	3,512	3,351	161	4.6
Bethlehem	2,009	1,924	85	4.2
Middlebury	3,938	3,779	159	4.0
Naugatuck	17,626	16,661	965	5.5
Prospect	5,663	5,451	212	3.7
Waterbury	51,597	47,675	3,922	7.6
Watertown	13,231	12,701	530	4.0
Wolcott	10,045	9,620	425	4.2
Woodbury	5,621	5,424	197	3.5
DANIELSON-NORTHEAST				
	43,988	**41,829**	**2,159**	**4.9**
Brooklyn	4,205	4,008	197	4.7
Eastford	980	939	41	4.2
Hampton	1,048	1,003	45	4.3
Killingly	9,769	9,257	512	5.2
Plainfield	8,804	8,335	469	5.3
Pomfret	2,527	2,454	73	2.9
Putnam	4,940	4,672	268	5.4
Sterling	2,065	1,948	117	5.7
Thompson	5,367	5,119	248	4.6
Woodstock	4,283	4,094	189	4.4

Not Seasonally Adjusted:				
CONNECTICUT	**1,930,800**	**1,837,900**	**92,900**	**4.8**
UNITED STATES	**159,979,000**	**153,407,000**	**6,572,000**	**4.1**
Seasonally Adjusted:				
CONNECTICUT	**1,929,300**	**1,834,200**	**95,100**	**4.9**
UNITED STATES	**159,784,000**	**152,923,000**	**6,861,000**	**4.3**

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	MAY	YR TO DATE	
	2017	2017	2016
Andover	0	2	1
Ansonia	na	na	na
Ashford	na	na	na
Avon	2	8	12
Barkhamsted	na	na	na
Beacon Falls	na	na	na
Berlin	1	5	5
Bethany	na	na	na
Bethel	6	32	27
Bethlehem	na	na	na
Bloomfield	0	0	80
Bolton	1	3	3
Bozrah	na	na	na
Branford	0	8	7
Bridgeport	9	36	67
Bridgewater	1	1	0
Bristol	2	12	12
Brookfield	0	1	5
Brooklyn	1	8	4
Burlington	4	14	7
Canaan	na	na	na
Canterbury	na	na	na
Canton	0	2	2
Chaplin	na	na	na
Cheshire	3	8	9
Chester	0	1	0
Clinton	4	27	7
Colchester	3	8	12
Colebrook	na	na	na
Columbia	1	2	4
Cornwall	na	na	na
Coventry	1	4	3
Cromwell	1	6	6
Danbury	13	45	44
Darien	3	17	16
Deep River	0	0	0
Derby	na	na	na
Durham	0	2	6
East Granby	0	0	0
East Haddam	0	3	10
East Hampton	1	11	6
East Hartford	0	0	1
East Haven	na	na	na
East Lyme	8	12	9
East Windsor	1	7	9
Eastford	na	na	na
Easton	1	4	3
Ellington	8	37	30
Enfield	0	1	21
Essex	53	56	25
Fairfield	3	24	194
Farmington	5	8	5
Franklin	na	na	na
Glastonbury	2	13	13
Goshen	na	na	na
Granby	7	24	3
Greenwich	12	53	52
Griswold	2	4	5
Groton	na	na	na
Guilford	na	na	na
Haddam	1	5	3
Hamden	na	na	na
Hampton	na	na	na
Hartford	0	1	2
Hartland	1	1	0
Harwinton	na	na	na
Hebron	1	5	5
Kent	0	0	1
Killingly	na	na	na
Killingworth	0	1	2
Lebanon	1	4	3
Ledyard	na	na	na
Lisbon	na	na	na
Litchfield	na	na	na
Lyme	0	1	1
Madison	na	na	na
Manchester	3	16	11
Mansfield	1	4	1
Marlborough	0	2	0
Meriden	na	na	na
Middlebury	na	na	na
Middlefield	0	5	2
Middletown	1	18	13
Milford	18	84	60
Monroe	0	5	3
Montville	na	na	na
Morris	na	na	na
Naugatuck	na	na	na
New Britain	3	3	1
New Canaan	2	11	6
New Fairfield	1	4	6
New Hartford	na	na	na
New Haven	0	4	10
New London	3	15	14
New Milford	na	na	na
Newington	1	7	7
Newtown	0	3	26
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	2	88	173
Norwich	0	12	1
Old Lyme	na	na	na
Old Saybrook	21	22	5
Orange	na	na	na
Oxford	1	16	9
Plainfield	na	na	na
Plainville	1	4	3
Plymouth	na	na	na
Pomfret	na	na	na
Portland	0	2	2
Preston	3	4	0
Prospect	0	4	9
Putnam	na	na	na
Redding	0	0	2
Ridgefield	2	3	5
Rocky Hill	0	5	7
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	9	28	25
Sherman	0	2	0
Simsbury	1	5	205
Somers	1	6	7
South Windsor	0	5	57
Southbury	na	na	na
Southington	7	26	30
Sprague	0	0	1
Stafford	5	5	80
Stamford	2	120	35
Sterling	na	na	na
Stonington	na	na	na
Stratford	1	6	7
Suffield	16	25	14
Thomaston	na	na	na
Thompson	na	na	na
Tolland	1	6	3
Torrington	na	na	na
Trumbull	1	4	1
Union	0	2	0
Vernon	11	54	42
Voluntown	0	0	1
Wallingford	2	8	8
Warren	na	na	na
Washington	na	na	na
Waterbury	0	24	3
Waterford	na	na	na
Watertown	na	na	na
West Hartford	6	30	9
West Haven	na	na	na
Westbrook	2	9	7
Weston	2	2	3
Westport	2	16	28
Wethersfield	0	1	1
Willington	0	0	25
Wilton	0	2	6
Winchester	na	na	na
Windham	0	3	2
Windsor	2	5	7
Windsor Locks	2	10	5
Wolcott	3	7	4
Woodbridge	na	na	na
Woodbury	1	5	3
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	**-1.3**
Coincident General Drift Indicator	**-0.1**
Farmington Bank Bus. Barometer	**+0.6**
Phil. Fed's CT Coincident Index	**+3.3**
Total Nonfarm Employment	**+0.7**
Labor Force	+1.9
Employed	+2.4
Unemployed	-5.5
Unemployment Rate	**-0.4***
Labor Force Participation Rate	+1.1
Employment-Population Ratio	+1.3
Average Weekly Initial Claims	**+1.6**
Avg Insured Unempl. Rate	**-0.15***
U-6 Rate	**-0.1***
Prod. Worker Avg Wkly Hrs, Mfg	**-2.1**
PW Avg Hourly Earnings, Mfg	**-14.3**
PW Avg Weekly Earnings, Mfg	**-16.1**
CT Mfg. Production Index	**-1.6**
Production Worker Hours	-6.8
Industrial Electricity Sales	-1.7
Personal Income	**+3.5**
UI Covered Wages	**+3.1**

Business Activity	
New Housing Permits	+9.2
Electricity Sales	+0.5
Construction Contracts Index	+109.6
New Auto Registrations	-18.5
Exports	-10.4
S&P 500: Monthly Close	+15.0
Business Starts	
Secretary of the State	+40.0
Dept. of Labor	-2.7
Business Terminations	
Secretary of the State	+60.2
Dept. of Labor	-28.6
State Revenues	**+6.4**
Corporate Tax	+158.1
Personal Income Tax	+15.2
Real Estate Conveyance Tax	-6.3
Sales & Use Tax	+3.7
Gaming Payments	+1.8

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

Tourism and Travel	
Occupancy Rate	+0.6
Major Attraction Visitors	-4.4
Air Passenger Count	+7.8
Gaming Slots	+1.1
Employment Cost Index (U.S.)	
Total	+2.3
Wages & Salaries	+2.6
Benefit Costs	+1.9
Consumer Prices	
U.S. City Average	+1.9
Northeast Region	+1.7
NY-NJ-Long Island	+1.8
Boston-Brockton-Nashua	+2.1
Interest Rates	
Prime	+0.50*
Conventional Mortgage	+0.41*

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