THE CONNECTICUT
ECONOMIC DIGEST

Vol.17 No.5 A joint publication of the Connecticut Department of Labor & the Connecticut Department of Economic and Community Development

MAY 2012

IN THIS ISSUE...

In March...

Nonfarm Employment
Connecticut 1,632,200
Change over month .... -0.17%
Change over year .... +0.6%

United States 132,821,000
Change over month .... +0.09%
Change over year .... +1.5%

Unemployment Rate
Connecticut 7.7%
United States 8.2%

Consumer Price Index
United States 229.4
Change over year 2.7%

Is Connecticut a Small Business State?

By Manisha Srivastava, Economist, manisha.srivastava@ct.gov

"Over the past decade and a half, America's small businesses have created 65 percent of all new jobs in the country… These companies are the engine of job growth in America."
-President Barack Obama, October 21, 2009

A widely held belief is small businesses create most of the new jobs. Given the recent recession and slow recovery, there is a lot of interest in job creation and policies to promote economic growth. Using a newly available data set from the U.S. Census, this article explores the notion of job creation by both firm age and firm size, and seeks to provide some clarity on the underlying dynamics of Connecticut's labor market.

The Business Dynamics Statistics (BDS) produced by the U.S. Census Bureau is compiled using the Census Bureau's Business Register. The Business Register covers establishments of all domestic businesses including the self-employed, but excluding private households and governments. The BDS dataset tabulates data at the establishment level (an establishment is a fixed physical location where economic activity takes place). Establishments all belong to firms (a firm may be the parent of one establishment or multiple establishments). When analyzing BDS data for Connecticut it is important to note that though the establishments are all based within Connecticut, parent firms for Connecticut's establishments can be located anywhere in the nation. The BDS data set includes measures of firms, establishments, employment, entry and exit of establishments, and job creation and destruction by both the age and size of parent firms. BDS data is available from 1977 forward, however, the following analysis is limited to the years 1988 to 2007 to enable peak-to-peak analysis based on Connecticut's Current Employment Statistics (CES) annual employment levels. To simplify the discussion, BDS data is grouped into small (1 to 49 employees), medium (50 to 499), and large (500+) sized firms, as well as new (age 0), young (1 to 5 years), established (6 to 10 years), and mature (11 years or older) firms.[1]

A commonly stated refrain is "Connecticut experienced no net job growth in the past 20 years." Though there has been little change in employment on net, according to BDS data Connecticut created about 4.35 million jobs from 1988 to 2007. Unfortunately, an almost equivalent number of jobs were also destroyed during the time period. These numbers point to the large amount of churn or dynamism there is within the labor market. To understand these figures and the relationship among job creation, firm age and firm size, Connecticut's BDS data will first be used to look at how firms and establishments are distributed. Next, the number of establishments entering and exiting, and then employment by firm age and size will be observed. Finally, the effects of firm age and size on job creation, job destruction, and the resulting net job creation will be analyzed. To round up the discussion, Connecticut's results will be compared to the United States (U.S.) average, as well as peer and neighboring states.

Graph 1 shows the number of firms and establishments in

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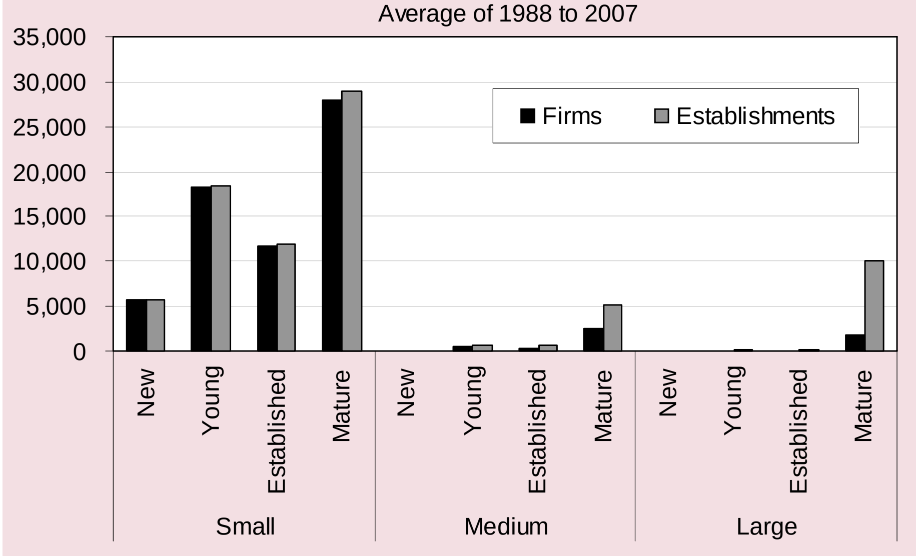
Graph 1: Firms and Establishments by Firm Size and Firm Age
Average of 1988 to 2007

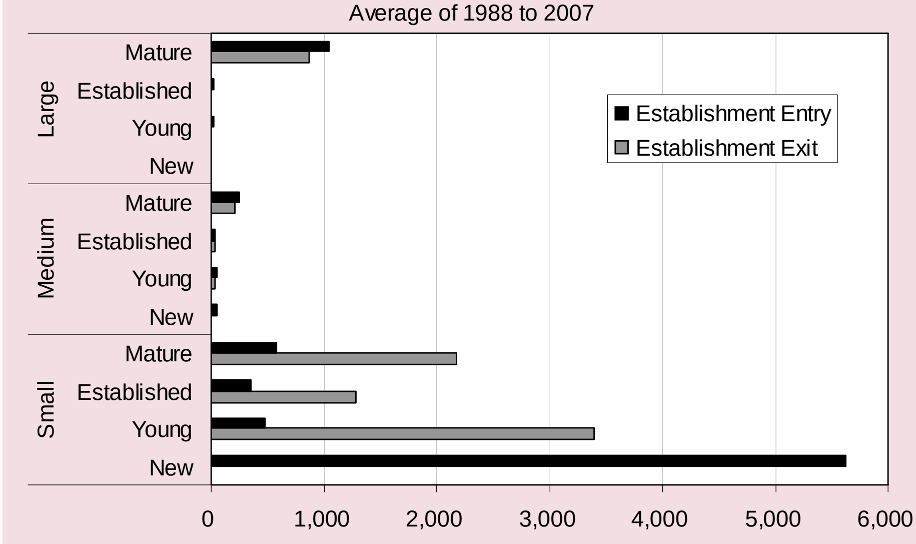


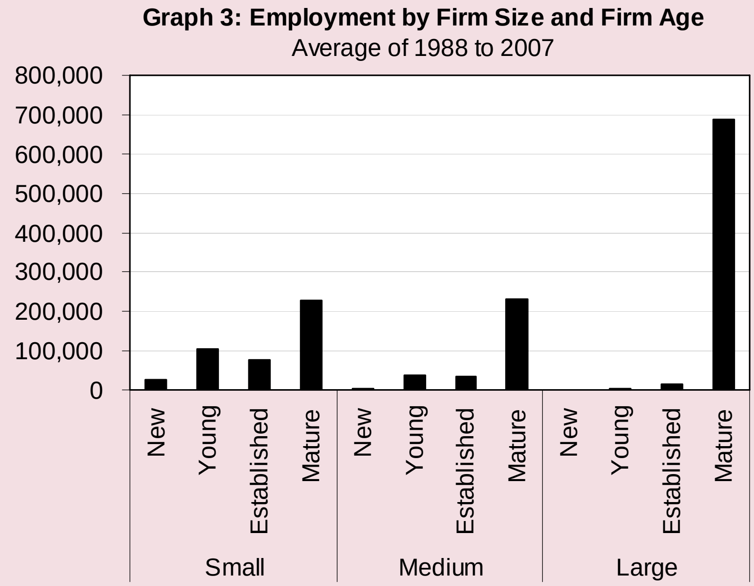
Connecticut grouped first by firm size and then further by firm age. The graph clearly shows the majority of firms and establishments are in smaller size firms. Small firms with 1 to 49 employees account for 79% of all establishments and 92% of all firms. Mature firms (11 years or older), also account for a large number of firms (47%) and establishments (54%).

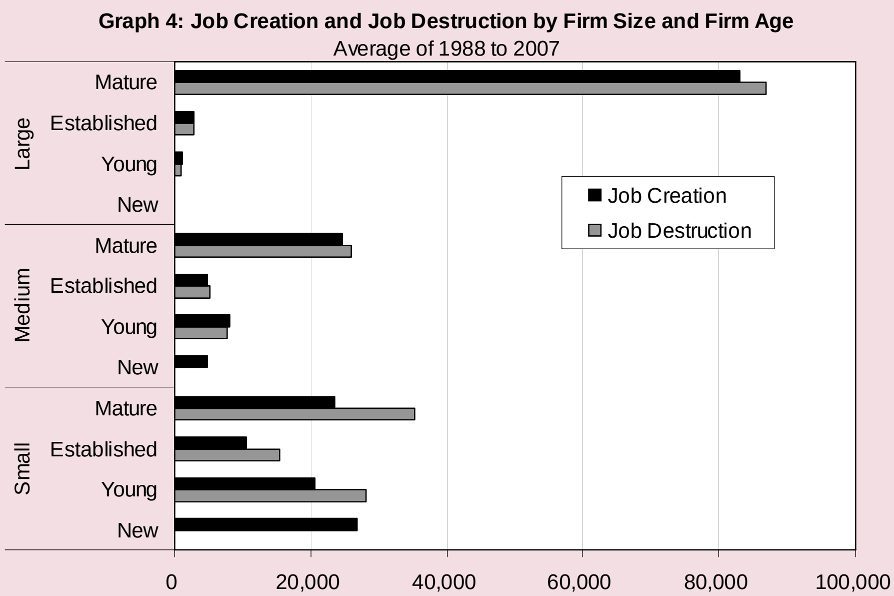
Given the number of firms and establishments in smaller size firms, it is not surprising to find in Graph 2 that most establishment entry and exit also occurs in smaller size firms. Small firms account for 82% of all establishment entry. However, 80% of these entries come from new firms (by definition, new firms of age 0 can only have establishments entering). Furthermore, 85% of establishment exits also occur in small firms. Thus, small firms of all ages (new, young, established, and mature) are dynamic in the entry and exit of establishments, but overall generate a net loss in number of establishments. Conversely, large and mature firms are a net creator of establishments, accounting for, on average, 12% of establishment entry and 11% of establishment exit.

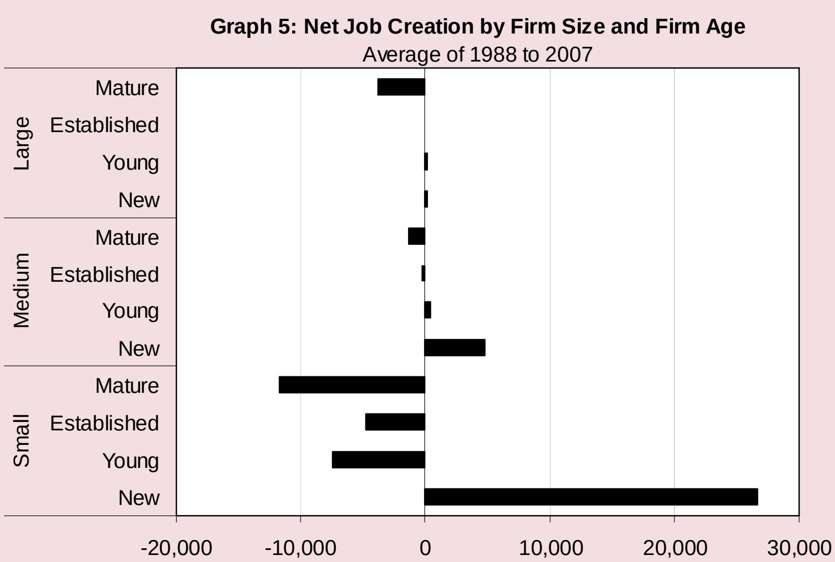
Graph 3 shows the average distribution of employment by firm age and size for Connecticut. Small firms account for 30% of employment, whereas 49% of employment is in large firms. New firms account for 2% of employment,

Graph 2: Establishment Entry and Exit by Firm Size and Firm Age
Average of 1988 to 2007









while mature firms of all sizes account for 79% of employment. Consequently, even though smaller firms in aggregate have more firms and establishments (and as a result more entry and exit of firms and establishments), employment is concentrated in older and especially large older firms. At 47%, employment in large and mature firms accounts for nearly half of all employment in Connecticut on average for the years 1988 to 2007.

Given that mature firms account for about 80% of all employment, it follows that mature firms also account for a large portion of job creation and job destruction, as shown in Graph 4. In fact, 62% of job creation and 71% of job destruction occurs in mature firms. Concentrating on firms that are large as well as mature finds 39% of job creation and 42% of job destruction occurs here. Job creation and destruction within large and mature firms is very close to that of small firms of all ages (new, young, established, mature). Small firms account for 39% of job creation and 38% of job destruction. However, about a third of small firm job creation comes from newly created firms.

The job creation and destruction dynamics shown in Graph 4 net to an average of 2,900 jobs created per year from 1988 to 2007. Graph 5 shows essentially all net job creation came from new firms, which accounted for 31,600 new jobs. Of these, 84% came from small firms. However, by definition a new firm cannot destroy jobs, which explains why net job creation is high in new firms. Furthermore, Graph 5 shows small firms end up destroying a majority of the jobs they create as they age from new into young, established, and mature firms. Mature firms, which account for the majority of job creation and destruction, account for negative net job creation of -16,800, of which 70% comes from small firms.

Summary of Findings

Most firms and establishments fall in the small firm category. As a result there is greater dynamism in establishment entry and exit within small firms. By contrast, employment is mainly concentrated in mature firms, especially large mature firms, and to a lesser degree in small firms. Greater employment levels lead to greater dynamism (job creation and destruction) in mainly mature, but small firms as well. When job creation and destruction is netted out, Graph 5 shows new firms, especially small and medium sized new firms, generate the most jobs on net.

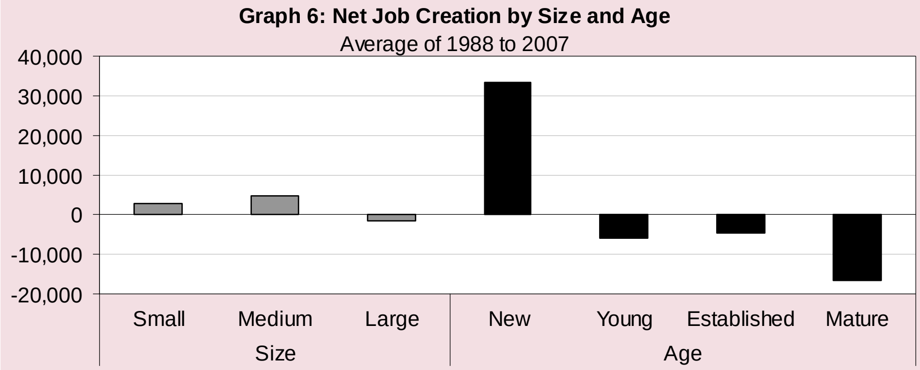
Graph 6[2], which displays net job creation by just firm size or firm age, shows further evidence of the findings in Graph 5. Medium sized firms with between 50 to 499 employees actually created about 2,000 more jobs on net from 1988 to 2007 than small businesses. Since new firms typically do not enter into the large firm category, large firms do not have the advantage of including job creation from new firms, and as a result have negative net job creation. Analyzing by age, only new firms created jobs on net, as was shown in Graph 5. However, established firms between the ages of 6 to 10 actually destroyed about 1,500 fewer jobs than young firms between the ages of 1 to 5. Mature firms destroy the most number of jobs.

The Ultimate Question

The above discussion shows that the answer to who creates jobs depends on how the question is framed. Ultimately, however, what job seekers and policy makers need to know is where jobs are being created, not just where jobs are being created on net. When looking for employment individuals need to know where the most jobs are being created, giving them a higher probability of finding employment.

Turning Graph 4 around and comparing job creation and destruction simply by size and age (Graph 7) shows the majority of job creation occurs in mature firms that are 11 years or older. Even though a greater number of jobs are also destroyed by mature firms, the number of opportunities available from mature firms outweighs availability of jobs from firms of all other categories, including small businesses. After mature firms, large firms create the most number of jobs, followed by small businesses.

The checkered bars in Graph 7 show job creation by firm size that is *not attributable to new firms*. The white bars in Graph 7 show job creation by firm age that is *not attributable to small firms*. The results hold even after removing small firms from the age categories and new firms from the size categories: mature firms create the most number of jobs, followed by large firms and then small firms.



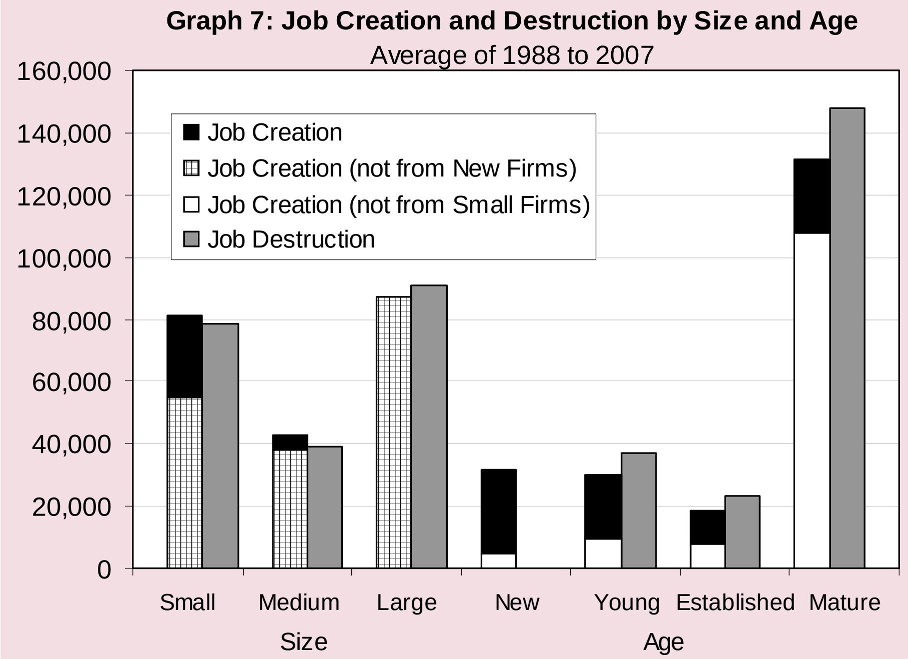


Table 1: Activity in Mature Firms
Average of 1988 to 2007

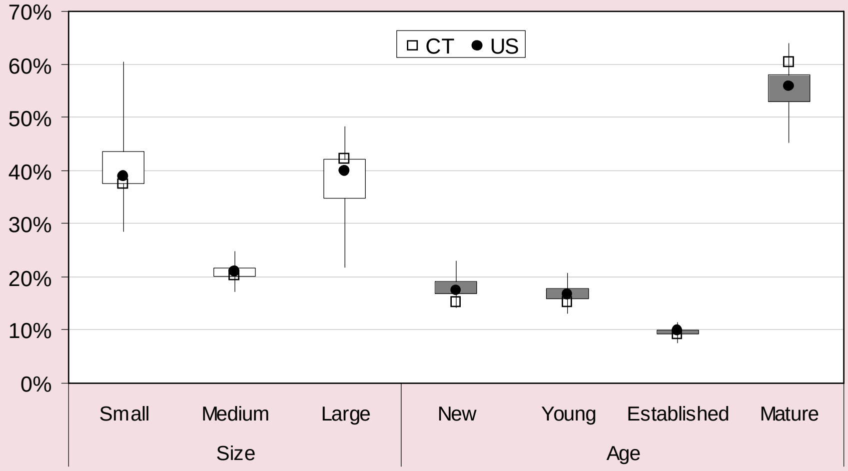
	Connecticut	U.S.	Average of Northeast States	Average of Peer States
Employment	78%	74%	75%	72%
Firms	47%	39%	43%	39%
Establishments	54%	50%	51%	49%
Job Creation	60%	56%	56%	54%
Job Destruction	70%	65%	66%	63%

How does Connecticut compare to the U.S. and other states?

A comparison of Connecticut on the above discussed metrics to the U.S. as a whole, to neighboring states in the Northeast, and to peer states with similar employment levels, all show one same phenomenon - Connecticut has more activity and dynamism in mature firms. Table 1[2] above shows the percentage of employment, firms, establishments, job creation and job destruction that occurs in mature firms in Connecticut against the comparison groups. Connecticut leads in every metric.

Graph 8[2] provides a better understanding of how Connecticut stacks up on job creation compared to the rest of the U.S. first by firm size and then by firm age. The line in each size and age category shows the range for the percent of job creation occurring in each state and the District of Columbia (D.C.). Immediately one can see there is great variability in the amount of job creation coming from small and large firms, and that mature firms are generally where most job creation occurs for all 50 states and D.C. The boxes in Graph 8 show the first and third quartiles for each category, or where the middle 50% of states fall. Job creation specifically for Connecticut and the U.S. as a whole are also identified in Graph 8. Even though there is great variability between states on job creation from small and large size firms, Connecticut is very close to the national average. However, Connecticut is about six percentage points above the national average for job creation coming from mature firms. It is interesting to note that high job-growth states like California, Texas, and Florida are on the lower end of percent job creation coming from mature firms.

Graph 8: Job Creation by Size and Age for All 50 States and D.C.
Range & Quartiles 1988 to 2007



Conclusions

The above discussion shows there is no definitive answer to who creates jobs. The answer will change depending on how the question is framed. If the desired metric is net job creation, then new firms create the most jobs, albeit partly due to the definition of new firms (there is no job destruction in new firms). If the question is net job creation by size of business (regardless of age), then medium followed by small sized businesses create the most jobs. If the desired metric is simply job creation, then mature firms create the most, followed by large firms on average, and then small businesses.■

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[1] Due to privacy concerns, some of the data for young large firms are not disclosable. This data is withheld from the BDS data set, and as a result from the analysis of this paper. Data on young and large firms is missing from the employment, job creation, job destruction, and net job creation data sets. However, not many firms grow large at a young age. Therefore, the missing data is negligible and would not change the overall results.

[2] As noted in footnote 1, BDS data by both firm age and size has non-disclosable fields. However, all data is available in BDS data by firm size only or by firm age only. Graphs 6 and 8, as well as Table 1, were created using this latter data set.

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	4Q 2011	4Q 2010	CHANGE NO.	CHANGE %	3Q 2011
Employment Indexes (1992=100)*					
Leading	118.8	116.4	2.5	2.1	118.2
Coincident	103.6	102.4	1.2	1.2	102.2
General Drift Indicator (1986=100)*					
Leading	104.1	106.4	-2.3	-2.2	106.4
Coincident	107.4	106.5	0.9	0.8	107.6
Farmington Bank Business Barometer (1992=100)**	125.3	124.0	1.2	1.0	124.6
Philadelphia Fed's Coincident Index (July 1992=100)***	**MAR**	**MAR**			**FEB**
(Seasonally adjusted)	**2012**	**2011**			**2011**
Connecticut	160.61	155.30	5.31	3.4	159.98
United States	152.19	147.91	4.28	2.9	151.75

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

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

The **Farmington Bank Business Barometer** is a measure of overall economic growth in the state of Connecticut that is derived from non-manufacturing employment, real disposable personal income, and manufacturing production.

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

Total nonfarm employment increased over the year.

EMPLOYMENT BY INDUSTRY SECTOR

(Seasonally adjusted; 000s)	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
TOTAL NONFARM	1,632.2	1,621.7	10.5	0.6	1,634.9
Natural Res & Mining	0.5	0.6	-0.1	-16.7	0.5
Construction	51.8	51.4	0.4	0.8	53.1
Manufacturing	165.6	166.7	-1.1	-0.7	166.2
Trade, Transportation & Utilities	297.4	292.5	4.9	1.7	299.7
Information	31.9	31.6	0.3	0.9	31.7
Financial Activities	132.3	135.7	-3.4	-2.5	131.9
Professional and Business Services	196.7	193.3	3.4	1.8	196.1
Education and Health Services	321.2	312.5	8.7	2.8	321.2
Leisure and Hospitality	137.9	136.0	1.9	1.4	138.0
Other Services	60.7	60.4	0.3	0.5	60.7
Government*	236.2	241.0	-4.8	-2.0	235.8

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

Initial claims for unemployment insurance decreased from a year ago.

UNEMPLOYMENT

(Seasonally adjusted)	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
Unemployment Rate, resident (%)	7.7	9.1	-1.4	---	7.8
Labor Force, resident (000s)	1,913.0	1,921.3	-8.3	-0.4	1,914.5
Employed (000s)	1,765.0	1,747.4	17.6	1.0	1,765.9
Unemployed (000s)	148.0	174.0	-26.0	-14.9	148.6
Average Weekly Initial Claims	4,923	5,097	-174	-3.4	4,298
Avg. Insured Unemp. Rate (%)	3.47	3.84	-0.37	---	3.23
	2Q11-1Q12	2Q10-1Q11			2011
U-6 Unemployment Rate (%)	14.8	15.7	-0.9	---	15.4

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)	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012	JAN 2012
Production Worker Avg Weekly Hours	40.5	41.1	-0.6	-1.5	40.5	--
Prod. Worker Avg Hourly Earnings	24.84	24.83	0.01	0.0	24.76	--
Prod. Worker Avg Weekly Earnings	1,006.02	1,020.51	-14.49	-1.4	1,002.78	--
CT Mfg. Production Index (2005=100)	88.1	88.9	-0.8	-0.9	86.2	87.3
Production Worker Hours (000s)	4,248	4,172	76	1.8	4,248	--
Industrial Electricity Sales (mil kWh)*	279	296	-17.0	-5.7	271	278

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

Personal income for second quarter 2012 is forecasted to increase 1.6 percent from a year earlier.

INCOME

(Seasonally adjusted) (Annualized; $ Millions)	2Q* 2012	2Q 2011	CHANGE NO.	CHANGE %	1Q* 2012
Personal Income	$210,099	$206,747	3,352	1.6	$208,514
UI Covered Wages	$101,481	$100,371	1,110	1.1	$100,569

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

BUSINESS ACTIVITY

New auto registrations fell over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
New Housing Permits*	MAR 2012	249	-6.7	857	499	71.7
Electricity Sales (mil kWh)	JAN 2012	2,610	-5.4	2,610	2,760	-5.4
Construction Contracts Index (1980=100)	MAR 2012	351.5	9.6	---	---	---
New Auto Registrations	MAR 2012	16,503	-11.0	42,513	41,573	2.3
Air Cargo Tons (000s)	MAR 2012	NA	NA	NA	NA	NA
Exports (Bil. $)	4Q 2011	4.23	-3.2	16.20	16.06	0.9
S&P 500: Monthly Close	MAR 2012	1,408.47	6.2	---	---	---

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

** Estimated by the Bureau of the Census*

BUSINESS STARTS AND TERMINATIONS

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

	MO/QTR	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
STARTS						
Secretary of the State	MAR 2012	2,703	6.0	7,764	7,105	9.3
Department of Labor	3Q2011	1,481	-9.8	5,201	5,548	-6.3
TERMINATIONS						
Secretary of the State	MAR 2012	1,203	-2.7	3,058	3,073	-0.5
Department of Labor	3Q2011	1,301	-27.8	4,609	5,486	-16.0

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

STATE REVENUES

Total tax revenues were down from a year ago.

(Millions of dollars)	MAR 2012	MAR 2011	% CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
TOTAL ALL REVENUES*	1,205.0	1,217.0	-1.0	4,085.7	3,524.3	15.9
Corporate Tax	176.1	178.8	-1.5	234.9	212.3	10.6
Personal Income Tax	669.6	632.6	5.8	2,189.3	1,876.9	16.6
Real Estate Conv. Tax	8.2	6.0	36.7	25.2	18.7	34.8
Sales & Use Tax	194.3	247.4	-21.5	973.8	856.5	13.7
Indian Gaming Payments**	29.6	30.8	-4.0	83.7	86.3	-3.1

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

TOURISM AND TRAVEL

Indian gaming slots fell over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
Info Center Visitors***	MAR 2012	11,388	-25.1	34,661	39,329	-11.9
Major Attraction Visitors	MAR 2012	83,511	5.2	235,232	222,187	5.9
Air Passenger Count	MAR 2012	NA	NA	NA	NA	NA
Indian Gaming Slots (Mil.$)*	MAR 2012	1,349	-5.9	3,800	3,993	-4.8
Travel and Tourism Index**	4Q 2011	---	12.5	---	---	---

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

Compensation cost for the nation rose 2.1 percent over the year.

EMPLOYMENT COST INDEX

	Seasonally Adjusted			Not Seasonally Adjusted		
Private Industry Workers	**MAR**	**DEC**	**3-Mo**	**MAR**	**MAR**	**12-Mo**
(Dec. 2005 = 100)	**2012**	**2011**	**% Chg**	**2012**	**2011**	**% Chg**
UNITED STATES TOTAL	115.7	115.2	0.4	115.7	113.3	2.1
Wages and Salaries	115.3	114.7	0.5	115.3	113.2	1.9
Benefit Costs	116.7	116.3	0.3	116.9	113.7	2.8
NORTHEAST TOTAL	---	---	---	116.5	114.4	1.8
Wages and Salaries	---	---	---	115.8	113.7	1.8

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

U.S. inflation rate increased 2.7 percent over the year.

CONSUMER NEWS

			% CHANGE	
(Not seasonally adjusted)	**MO/QTR**	**LEVEL**	**Y/Y**	**P/P***
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	MAR 2012	229.4	2.7	0.7
Purchasing Power of $ (1982-84=$1.00)	MAR 2012	$0.436	-2.6	-0.7
Northeast Region	MAR 2012	245.1	2.5	0.5
NY-Northern NJ-Long Island	MAR 2012	251.9	2.6	0.6
Boston-Brockton-Nashua**	MAR 2012	247.2	1.8	0.5
CPI-W (1982-84=100)				
U.S. City Average	MAR 2012	226.3	2.9	0.9

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 rose to 3.95 percent over the month.

INTEREST RATES

	MAR	**FEB**	**MAR**
(Percent)	**2012**	**2012**	**2011**
Prime	3.25	3.25	3.25
Federal Funds	0.13	0.10	0.14
3 Month Treasury Bill	0.08	0.09	0.10
6 Month Treasury Bill	0.14	0.12	0.16
1 Year Treasury Note	0.19	0.16	0.26
3 Year Treasury Note	0.51	0.38	1.17
5 Year Treasury Note	1.02	0.83	2.11
7 Year Treasury Note	1.56	1.37	2.80
10 Year Treasury Note	2.17	1.97	3.41
20 Year Treasury Note	2.94	2.75	4.27
Conventional Mortgage	3.95	3.89	4.84

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

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

(Seasonally adjusted; 000s)	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
Connecticut	1,632.2	1,621.7	10.5	0.6	1,634.9
Maine	595.0	593.7	1.3	0.2	597.7
Massachusetts	3,241.6	3,211.3	30.3	0.9	3,232.9
New Hampshire	627.8	627.4	0.4	0.1	628.8
New Jersey	3,881.8	3,843.5	38.3	1.0	3,890.4
New York	8,804.7	8,649.4	155.3	1.8	8,785.6
Pennsylvania	5,728.4	5,682.7	45.7	0.8	5,720.6
Rhode Island	457.7	459.9	-2.2	-0.5	458.3
Vermont	302.0	299.4	2.6	0.9	301.8
United States	132,821.0	130,922.0	1,899.0	1.5	132,701.0

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

LABOR FORCE

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

(Seasonally adjusted; 000s)	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
Connecticut	1,913.0	1,921.3	-8.3	-0.4	1,914.5
Maine	710.0	703.3	6.7	1.0	709.4
Massachusetts	3,453.6	3,462.9	-9.3	-0.3	3,458.2
New Hampshire	742.9	737.7	5.2	0.7	742.6
New Jersey	4,573.7	4,549.3	24.4	0.5	4,575.9
New York	9,528.9	9,516.2	12.7	0.1	9,520.7
Pennsylvania	6,406.0	6,402.7	3.3	0.1	6,390.1
Rhode Island	558.2	564.5	-6.3	-1.1	559.0
Vermont	359.9	359.8	0.1	0.0	360.7
United States	154,707.0	153,392.0	1,315.0	0.9	154,871.0

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

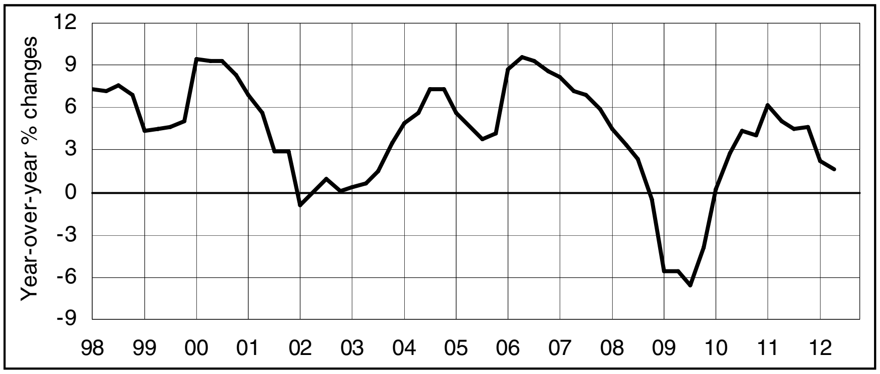
UNEMPLOYMENT RATES

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

(Seasonally adjusted)	MAR 2012	MAR 2011	CHANGE	FEB 2012
Connecticut	7.7	9.1	-1.4	7.8
Maine	7.2	7.8	-0.6	7.1
Massachusetts	6.5	7.5	-1.0	6.9
New Hampshire	5.2	5.4	-0.2	5.2
New Jersey	9.0	9.3	-0.3	9.0
New York	8.5	8.0	0.5	8.5
Pennsylvania	7.5	7.9	-0.4	7.6
Rhode Island	11.1	11.2	-0.1	11.0
Vermont	4.8	5.8	-1.0	4.9
United States	8.2	8.9	-0.7	8.3

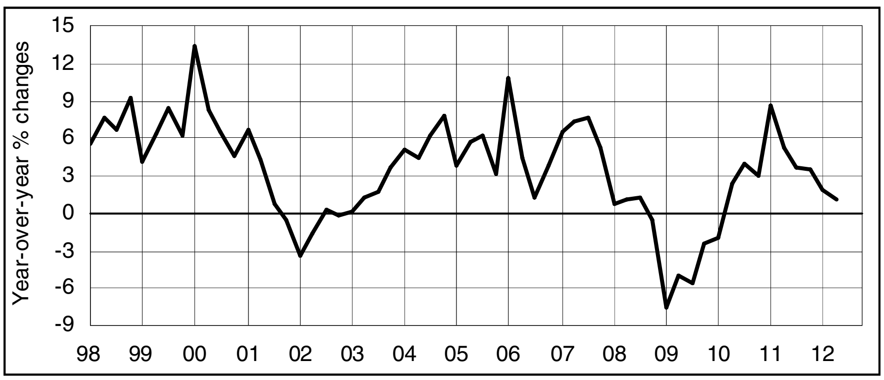
Source: U.S. Department of Labor, Bureau of Labor Statistics

PERSONAL INCOME *(Seasonally adjusted)*



Quarter	2010	2011	2012
First	0.2	6.2	2.2
Second	2.8	5.1	1.6
Third	4.3	4.5	
Fourth	4.1	4.7	

UI COVERED WAGES *(Seasonally adjusted)*

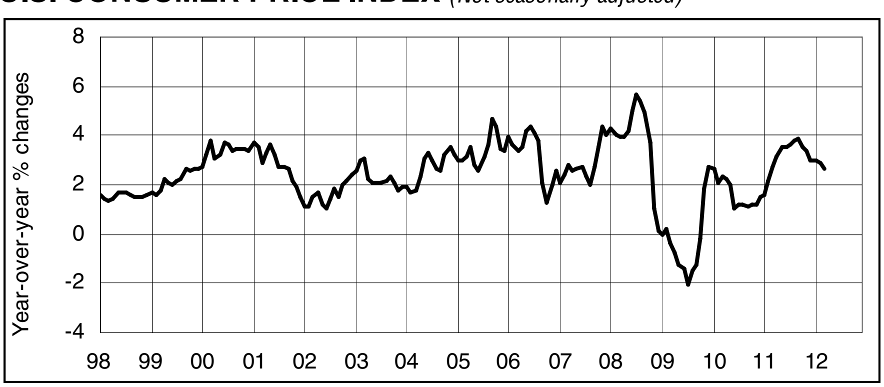


Quarter	2010	2011	2012
First	-2.0	8.7	1.8
Second	2.4	5.3	1.1
Third	4.0	3.7	
Fourth	3.1	3.5	

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

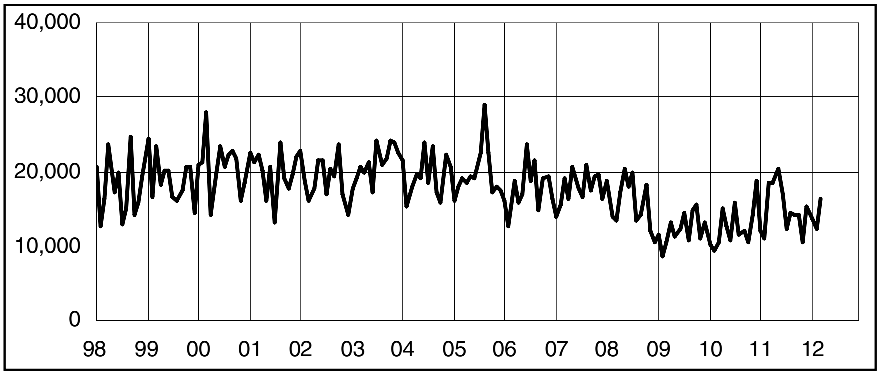
Quarter	2010	2011	2012
First	1.7	2.0	1.9
Second	1.9	2.1	
Third	1.9	2.0	
Fourth	2.0	2.1	

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



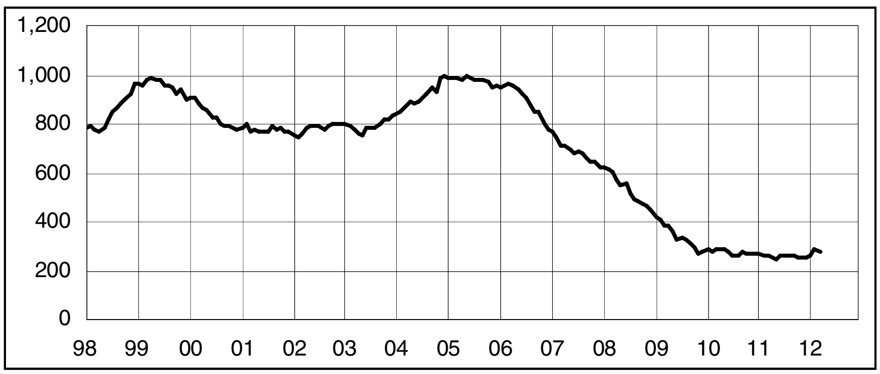
Month	2010	2011	2012
Jan	2.7	1.6	3.0
Feb	2.1	2.1	2.9
Mar	2.3	2.7	2.6
Apr	2.3	3.2	
May	2.0	3.6	
Jun	1.1	3.6	
Jul	1.2	3.6	
Aug	1.2	3.8	
Sep	1.1	3.9	
Oct	1.2	3.5	
Nov	1.2	3.4	
Dec	1.5	3.0	

NEW AUTO REGISTRATIONS PROCESSED *(Not seasonally adjusted)*



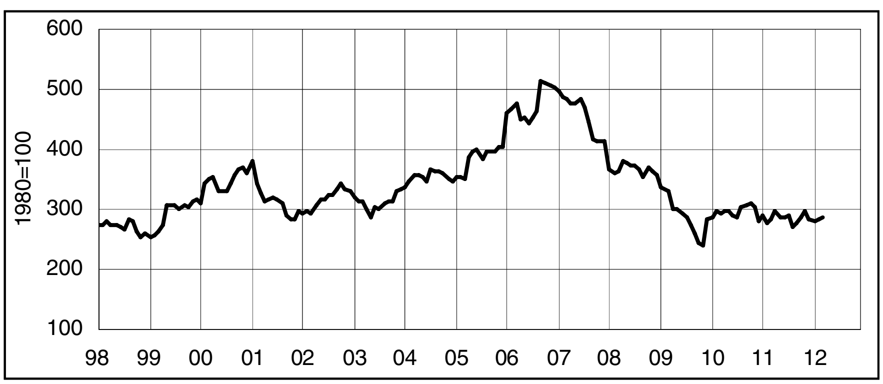
Month	2010	2011	2012
Jan	10,312	12,063	13,749
Feb	9,446	10,972	12,261
Mar	10,591	18,538	16,503
Apr	14,941	18,648	
May	12,688	20,283	
Jun	10,864	17,022	
Jul	15,850	12,399	
Aug	11,631	14,555	
Sep	12,191	14,197	
Oct	10,348	14,111	
Nov	14,332	10,443	
Dec	18,885	15,340	

NEW HOUSING PERMITS *(12-month moving average)*



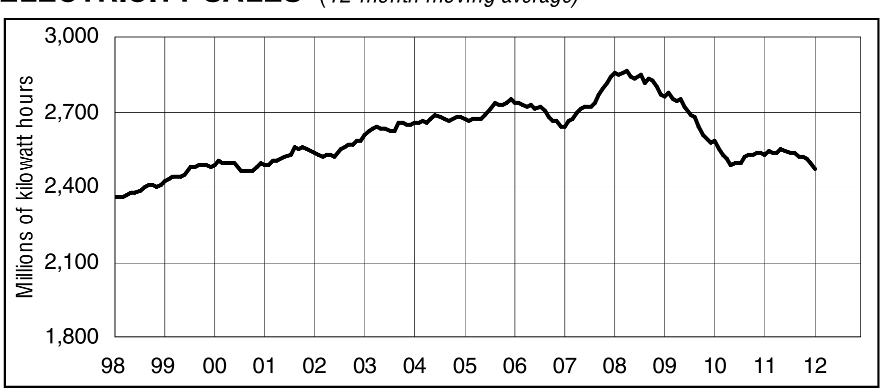
Month	2010	2011	2012
Jan	283	266	258
Feb	281	260	282
Mar	287	259	281
Apr	288	249	
May	289	247	
Jun	275	261	
Jul	260	260	
Aug	260	261	
Sep	275	264	
Oct	269	255	
Nov	273	253	
Dec	268	256	

CONSTRUCTION CONTRACTS INDEX *(12-month moving average)*



Month	2010	2011	2012
Jan	285.6	288.5	279.7
Feb	298.0	276.0	282.5
Mar	292.1	282.1	285.0
Apr	297.9	298.0	
May	295.9	285.5	
Jun	289.4	288.1	
Jul	285.6	289.8	
Aug	303.9	271.5	
Sep	306.0	276.8	
Oct	308.7	285.3	
Nov	301.8	297.2	
Dec	280.0	284.1	

ELECTRICITY SALES *(12-month moving average)*



Month	2010	2011	2012
Jan	2,582	2,528	2,469
Feb	2,550	2,541	
Mar	2,529	2,539	
Apr	2,510	2,539	
May	2,486	2,552	
Jun	2,492	2,544	
Jul	2,499	2,537	
Aug	2,518	2,534	
Sep	2,531	2,519	
Oct	2,527	2,518	
Nov	2,532	2,512	
Dec	2,536	2,494	

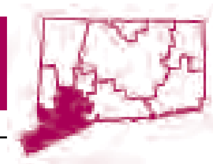
CONNECTICUT

Not Seasonally Adjusted

	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
TOTAL NONFARM EMPLOYMENT	**1,611,800**	**1,600,400**	**11,400**	**0.7**	**1,610,100**
TOTAL PRIVATE	**1,371,300**	**1,355,300**	**16,000**	**1.2**	**1,369,100**
GOODS PRODUCING INDUSTRIES	**210,000**	**212,300**	**-2,300**	**-1.1**	**210,600**
CONSTRUCTION, NAT. RES. & MINING	**45,600**	**46,500**	**-900**	**-1.9**	**45,900**
MANUFACTURING	**164,400**	**165,800**	**-1,400**	**-0.8**	**164,700**
Durable Goods	**126,400**	**127,900**	**-1,500**	**-1.2**	**126,300**
Fabricated Metal	29,800	28,500	1,300	4.6	29,900
Machinery	14,600	14,800	-200	-1.4	14,500
Computer and Electronic Product	13,800	13,500	300	2.2	13,700
Transportation Equipment	41,500	42,000	-500	-1.2	41,500
Aerospace Product and Parts	29,900	30,300	-400	-1.3	29,900
Non-Durable Goods	**38,000**	**37,900**	**100**	**0.3**	**38,400**
Chemical	12,400	12,600	-200	-1.6	12,500
SERVICE PROVIDING INDUSTRIES	**1,401,800**	**1,388,100**	**13,700**	**1.0**	**1,399,500**
TRADE, TRANSPORTATION, UTILITIES	**293,300**	**287,200**	**6,100**	**2.1**	**293,100**
Wholesale Trade	65,200	62,400	2,800	4.5	65,500
Retail Trade	177,100	175,300	1,800	1.0	176,200
Motor Vehicle and Parts Dealers	19,600	19,400	200	1.0	19,400
Building Material	13,800	13,300	500	3.8	13,100
Food and Beverage Stores	42,400	42,400	0	0.0	43,000
General Merchandise Stores	27,700	27,200	500	1.8	27,500
Transportation, Warehousing, & Utilities	51,000	49,500	1,500	3.0	51,400
Utilities	7,700	7,900	-200	-2.5	7,700
Transportation and Warehousing	43,300	41,600	1,700	4.1	43,700
INFORMATION	**31,700**	**31,500**	**200**	**0.6**	**31,900**
Telecommunications	9,500	9,700	-200	-2.1	9,600
FINANCIAL ACTIVITIES	**132,000**	**135,300**	**-3,300**	**-2.4**	**131,400**
Finance and Insurance	114,100	117,000	-2,900	-2.5	113,600
Credit Intermediation	25,900	26,900	-1,000	-3.7	25,800
Securities and Commodity Contracts	23,000	23,200	-200	-0.9	22,900
Insurance Carriers & Related Activities	60,400	62,000	-1,600	-2.6	60,100
Real Estate and Rental and Leasing	17,900	18,300	-400	-2.2	17,800
PROFESSIONAL & BUSINESS SERVICES	**192,500**	**189,600**	**2,900**	**1.5**	**190,700**
Professional, Scientific	88,400	88,300	100	0.1	89,000
Legal Services	12,700	13,000	-300	-2.3	12,700
Computer Systems Design	23,500	22,000	1,500	6.8	23,300
Management of Companies	26,800	26,800	0	0.0	26,700
Administrative and Support	77,300	74,500	2,800	3.8	75,000
Employment Services	26,500	25,300	1,200	4.7	27,400
EDUCATION AND HEALTH SERVICES	**321,700**	**312,700**	**9,000**	**2.9**	**323,500**
Educational Services	63,300	62,000	1,300	2.1	65,400
Health Care and Social Assistance	258,400	250,700	7,700	3.1	258,100
Hospitals	62,900	61,400	1,500	2.4	62,900
Nursing & Residential Care Facilities	64,000	61,600	2,400	3.9	63,200
Social Assistance	48,800	47,100	1,700	3.6	49,200
LEISURE AND HOSPITALITY	**130,600**	**127,200**	**3,400**	**2.7**	**128,600**
Arts, Entertainment, and Recreation	20,800	19,700	1,100	5.6	20,000
Accommodation and Food Services	109,800	107,500	2,300	2.1	108,600
Food Serv., Restaurants, Drinking Places.	99,300	97,300	2,000	2.1	98,200
OTHER SERVICES	**59,500**	**59,500**	**0**	**0.0**	**59,300**
GOVERNMENT	**240,500**	**245,100**	**-4,600**	**-1.9**	**241,000**
Federal Government	17,600	18,000	-400	-2.2	17,600
State Government	68,400	70,000	-1,600	-2.3	69,100
Local Government**	154,500	157,100	-2,600	-1.7	154,300

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

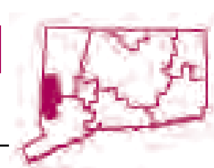
BRIDGEPORT - STAMFORD LMA



Not Seasonally Adjusted

	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
TOTAL NONFARM EMPLOYMENT...............	**395,000**	**394,100**	**900**	**0.2**	**390,800**
TOTAL PRIVATE......................................	**348,900**	**347,900**	**1,000**	**0.3**	**344,700**
GOODS PRODUCING INDUSTRIES............	**45,100**	**45,500**	**-400**	**-0.9**	**45,100**
CONSTRUCTION, NAT. RES. & MINING.....	**10,200**	**10,000**	**200**	**2.0**	**10,200**
MANUFACTURING.................................	**34,900**	**35,500**	**-600**	**-1.7**	**34,900**
Durable Goods......................................	**26,500**	**27,000**	**-500**	**-1.9**	**26,400**
SERVICE PROVIDING INDUSTRIES...........	**349,900**	**348,600**	**1,300**	**0.4**	**345,700**
TRADE, TRANSPORTATION, UTILITIES.....	**70,300**	**69,900**	**400**	**0.6**	**70,000**
Wholesale Trade...................................	14,000	13,500	500	3.7	14,000
Retail Trade..	45,700	46,100	-400	-0.9	45,300
Transportation, Warehousing, & Utilities....	10,600	10,300	300	2.9	10,700
INFORMATION.......................................	**10,800**	**10,800**	**0**	**0.0**	**10,800**
FINANCIAL ACTIVITIES..........................	**41,500**	**42,700**	**-1,200**	**-2.8**	**41,000**
Finance and Insurance...........................	35,500	37,000	-1,500	-4.1	35,300
PROFESSIONAL & BUSINESS SERVICES	**63,200**	**63,700**	**-500**	**-0.8**	**60,700**
EDUCATION AND HEALTH SERVICES.....	**70,300**	**67,100**	**3,200**	**4.8**	**70,400**
Health Care and Social Assistance...........	57,800	56,000	1,800	3.2	57,800
LEISURE AND HOSPITALITY...................	**31,500**	**32,000**	**-500**	**-1.6**	**30,600**
Accommodation and Food Services..........	24,800	25,000	-200	-0.8	24,500
OTHER SERVICES................................	**16,200**	**16,200**	**0**	**0.0**	**16,100**
GOVERNMENT	**46,100**	**46,200**	**-100**	**-0.2**	**46,100**
Federal..	2,700	2,800	-100	-3.6	2,700
State & Local..	43,400	43,400	0	0.0	43,400

DANBURY LMA



Not Seasonally Adjusted

	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
TOTAL NONFARM EMPLOYMENT...............	**66,900**	**65,600**	**1,300**	**2.0**	**66,400**
TOTAL PRIVATE......................................	**58,000**	**56,800**	**1,200**	**2.1**	**57,500**
GOODS PRODUCING INDUSTRIES............	**10,700**	**11,000**	**-300**	**-2.7**	**10,700**
SERVICE PROVIDING INDUSTRIES...........	**56,200**	**54,600**	**1,600**	**2.9**	**55,700**
TRADE, TRANSPORTATION, UTILITIES.....	**14,900**	**14,600**	**300**	**2.1**	**15,100**
Retail Trade..	11,200	11,100	100	0.9	11,300
PROFESSIONAL & BUSINESS SERVICES	**7,400**	**7,200**	**200**	**2.8**	**7,400**
LEISURE AND HOSPITALITY...................	**5,600**	**5,700**	**-100**	**-1.8**	**5,500**
GOVERNMENT	**8,900**	**8,800**	**100**	**1.1**	**8,900**
Federal..	600	600	0	0.0	600
State & Local..	8,300	8,200	100	1.2	8,300

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

HARTFORD LMA

Not Seasonally Adjusted

	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
TOTAL NONFARM EMPLOYMENT	**540,100**	**533,800**	**6,300**	**1.2**	**539,700**
TOTAL PRIVATE	**456,100**	**446,900**	**9,200**	**2.1**	**455,400**
GOODS PRODUCING INDUSTRIES	**71,800**	**72,500**	**-700**	**-1.0**	**71,200**
CONSTRUCTION, NAT. RES. & MINING	**14,100**	**15,400**	**-1,300**	**-8.4**	**14,000**
MANUFACTURING	**57,700**	**57,100**	**600**	**1.1**	**57,200**
Durable Goods	**48,100**	**47,600**	**500**	**1.1**	**47,600**
SERVICE PROVIDING INDUSTRIES	**468,300**	**461,300**	**7,000**	**1.5**	**468,500**
TRADE, TRANSPORTATION, UTILITIES	**86,600**	**84,800**	**1,800**	**2.1**	**86,700**
Wholesale Trade	18,700	18,100	600	3.3	18,600
Retail Trade	53,100	51,800	1,300	2.5	53,200
Transportation, Warehousing, & Utilities	14,800	14,900	-100	-0.7	14,900
Transportation and Warehousing	12,000	12,000	0	0.0	12,100
INFORMATION	**11,500**	**11,300**	**200**	**1.8**	**11,500**
FINANCIAL ACTIVITIES	**61,300**	**62,000**	**-700**	**-1.1**	**61,200**
Depository Credit Institutions	6,900	7,100	-200	-2.8	6,900
Insurance Carriers & Related Activities	41,800	42,000	-200	-0.5	41,900
PROFESSIONAL & BUSINESS SERVICES	**61,100**	**58,300**	**2,800**	**4.8**	**61,300**
Professional, Scientific	29,500	28,900	600	2.1	29,700
Administrative and Support	24,100	22,300	1,800	8.1	24,000
EDUCATION AND HEALTH SERVICES	**102,400**	**98,800**	**3,600**	**3.6**	**102,200**
Health Care and Social Assistance	87,400	84,900	2,500	2.9	87,300
Ambulatory Health Care	25,400	25,800	-400	-1.6	25,500
LEISURE AND HOSPITALITY	**41,500**	**39,100**	**2,400**	**6.1**	**41,400**
Accommodation and Food Services	34,000	33,700	300	0.9	34,200
OTHER SERVICES	**19,900**	**20,100**	**-200**	**-1.0**	**19,900**
GOVERNMENT	**84,000**	**86,900**	**-2,900**	**-3.3**	**84,300**
Federal	5,000	5,200	-200	-3.8	5,000
State & Local	79,000	81,700	-2,700	-3.3	79,300

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

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT

Seasonally Adjusted

Labor Market Areas	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
BRIDGEPORT-STAMFORD LMA	**400,000**	**401,000**	**-1,000**	**-0.2**	**396,900**
DANBURY LMA	**68,200**	**66,600**	**1,600**	**2.4**	**68,000**
HARTFORD LMA	**544,000**	**538,100**	**5,900**	**1.1**	**545,200**
NEW HAVEN LMA	**266,200**	**265,100**	**1,100**	**0.4**	**266,600**
NORWICH-NEW LONDON LMA	**126,100**	**129,400**	**-3,300**	**-2.6**	**127,200**
WATERBURY LMA	**61,900**	**62,200**	**-300**	**-0.5**	**62,600**

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

NEW HAVEN LMA

Not Seasonally Adjusted

	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
TOTAL NONFARM EMPLOYMENT	**263,800**	**261,800**	**2,000**	**0.8**	**265,200**
TOTAL PRIVATE	**230,300**	**228,400**	**1,900**	**0.8**	**231,000**
GOODS PRODUCING INDUSTRIES	**33,700**	**34,100**	**-400**	**-1.2**	**33,700**
CONSTRUCTION, NAT. RES. & MINING	**7,600**	**8,100**	**-500**	**-6.2**	**7,600**
MANUFACTURING	**26,100**	**26,000**	**100**	**0.4**	**26,100**
Durable Goods	**18,800**	**18,600**	**200**	**1.1**	**18,800**
SERVICE PROVIDING INDUSTRIES	**230,100**	**227,700**	**2,400**	**1.1**	**231,500**
TRADE, TRANSPORTATION, UTILITIES	**48,000**	**47,100**	**900**	**1.9**	**47,600**
Wholesale Trade	11,400	11,200	200	1.8	11,400
Retail Trade	28,100	27,600	500	1.8	27,700
Transportation, Warehousing, & Utilities	8,500	8,300	200	2.4	8,500
INFORMATION	**4,700**	**4,800**	**-100**	**-2.1**	**4,700**
FINANCIAL ACTIVITIES	**12,100**	**12,300**	**-200**	**-1.6**	**12,100**
Finance and Insurance	8,700	8,800	-100	-1.1	8,600
PROFESSIONAL & BUSINESS SERVICES	**24,100**	**24,900**	**-800**	**-3.2**	**24,200**
Administrative and Support	12,100	11,600	500	4.3	11,800
EDUCATION AND HEALTH SERVICES	**74,400**	**74,500**	**-100**	**-0.1**	**76,600**
Educational Services	27,100	27,500	-400	-1.5	28,900
Health Care and Social Assistance	47,300	47,000	300	0.6	47,700
LEISURE AND HOSPITALITY	**23,100**	**20,700**	**2,400**	**11.6**	**22,000**
Accommodation and Food Services	21,200	18,300	2,900	15.8	20,100
OTHER SERVICES	**10,200**	**10,000**	**200**	**2.0**	**10,100**
GOVERNMENT	**33,500**	**33,400**	**100**	**0.3**	**34,200**
Federal	4,800	4,900	-100	-2.0	4,800
State & Local	28,700	28,500	200	0.7	29,400

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

BUSINESS AND ECONOMIC NEWS

Employment Situation of Veterans — 2011

The unemployment rate for veterans who served on active duty in the U.S. Armed Forces at any time since September 2001—a group referred to as Gulf War-era II veterans—was 12.1 percent in 2011. The jobless rate for all veterans was 8.3 percent. Twenty-six percent of Gulf War-era II veterans reported having a service-connected disability in August 2011, compared with about 14 percent of all veterans. The unemployment rate of veterans in 2011 (8.3 percent) was not statistically different from the rate in 2010 (8.7 percent). The rate for Gulf War-era II veterans also was little different from a year earlier. Young male veterans (those ages 18 to 24) who served during Gulf War era II had an unemployment rate of 29.1 percent in 2011, higher than that of young male nonveterans. Gulf War-era II veterans who served in Iraq, Afghanistan, or both had an unemployment rate of 11.6 percent in August 2011. Veterans are more likely to be men and older than nonveterans. In part, this reflects the characteristics of veterans who served during World War II, the Korean War, and the Vietnam era. Veterans who served during these wartime periods account for about one-half (10.4 million) of the total veteran population. In 2011, about 2.4 million of the nation's veterans had served during Gulf War era II. About 17 percent of these veterans were women, compared with 3 percent of veterans from World War II, the Korean War, and the Vietnam era.

These data are from the Current Population Survey, a monthly survey of households that provides information on employment and unemployment in the United States. For more information, see "Employment Situation of Veterans — 2011", news release USDL-12-0493.

Source: The Editor's Desk, Bureau of Labor Statistics, March 23, 2012

NONFARM EMPLOYMENT ESTIMATES

NORWICH - NEW LONDON LMA

Not Seasonally Adjusted

	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
TOTAL NONFARM EMPLOYMENT	**123,400**	**126,600**	**-3,200**	**-2.5**	**123,400**
TOTAL PRIVATE	**89,000**	**90,600**	**-1,600**	**-1.8**	**88,800**
GOODS PRODUCING INDUSTRIES	**17,900**	**18,100**	**-200**	**-1.1**	**17,900**
CONSTRUCTION, NAT. RES. & MINING	**3,300**	**3,500**	**-200**	**-5.7**	**3,300**
MANUFACTURING	**14,600**	**14,600**	**0**	**0.0**	**14,600**
Durable Goods	**10,800**	**10,600**	**200**	**1.9**	**10,700**
Non-Durable Goods	**3,800**	**4,000**	**-200**	**-5.0**	**3,900**
SERVICE PROVIDING INDUSTRIES	**105,500**	**108,500**	**-3,000**	**-2.8**	**105,500**
TRADE, TRANSPORTATION, UTILITIES	**21,800**	**21,900**	**-100**	**-0.5**	**21,900**
Wholesale Trade	2,400	2,300	100	4.3	2,400
Retail Trade	14,300	14,600	-300	-2.1	14,400
Transportation, Warehousing, & Utilities	5,100	5,000	100	2.0	5,100
INFORMATION	**1,400**	**1,400**	**0**	**0.0**	**1,400**
FINANCIAL ACTIVITIES	**3,000**	**3,000**	**0**	**0.0**	**3,000**
PROFESSIONAL & BUSINESS SERVICES	**8,800**	**9,000**	**-200**	**-2.2**	**8,800**
EDUCATION AND HEALTH SERVICES	**20,500**	**21,100**	**-600**	**-2.8**	**20,500**
Health Care and Social Assistance	17,900	18,000	-100	-0.6	17,900
LEISURE AND HOSPITALITY	**12,500**	**12,900**	**-400**	**-3.1**	**12,200**
Accommodation and Food Services	11,300	11,200	100	0.9	11,200
Food Serv., Restaurants, Drinking Places	9,600	9,400	200	2.1	9,500
OTHER SERVICES	**3,100**	**3,200**	**-100**	**-3.1**	**3,100**
GOVERNMENT	**34,400**	**36,000**	**-1,600**	**-4.4**	**34,600**
Federal	2,700	2,600	100	3.8	2,700
State & Local**	31,700	33,400	-1,700	-5.1	31,900

WATERBURY LMA

Not Seasonally Adjusted

	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
TOTAL NONFARM EMPLOYMENT	**61,800**	**61,400**	**400**	**0.7**	**62,200**
TOTAL PRIVATE	**52,000**	**51,500**	**500**	**1.0**	**52,400**
GOODS PRODUCING INDUSTRIES	**9,500**	**9,400**	**100**	**1.1**	**9,500**
CONSTRUCTION, NAT. RES. & MINING	**1,900**	**1,800**	**100**	**5.6**	**1,900**
MANUFACTURING	**7,600**	**7,600**	**0**	**0.0**	**7,600**
SERVICE PROVIDING INDUSTRIES	**52,300**	**52,000**	**300**	**0.6**	**52,700**
TRADE, TRANSPORTATION, UTILITIES	**12,300**	**12,200**	**100**	**0.8**	**12,400**
Wholesale Trade	2,200	2,100	100	4.8	2,200
Retail Trade	8,300	8,300	0	0.0	8,300
Transportation, Warehousing, & Utilities	1,800	1,800	0	0.0	1,900
INFORMATION	**600**	**700**	**-100**	**-14.3**	**700**
FINANCIAL ACTIVITIES	**1,900**	**2,000**	**-100**	**-5.0**	**1,900**
PROFESSIONAL & BUSINESS SERVICES	**4,400**	**4,500**	**-100**	**-2.2**	**4,400**
EDUCATION AND HEALTH SERVICES	**16,400**	**15,900**	**500**	**3.1**	**16,700**
Health Care and Social Assistance	14,800	14,400	400	2.8	15,000
LEISURE AND HOSPITALITY	**4,600**	**4,400**	**200**	**4.5**	**4,500**
OTHER SERVICES	**2,300**	**2,400**	**-100**	**-4.2**	**2,300**
GOVERNMENT	**9,800**	**9,900**	**-100**	**-1.0**	**9,800**
Federal	400	500	-100	-20.0	500
State & Local	9,400	9,400	0	0.0	9,300

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

SMALLER LMAS

Not Seasonally Adjusted

	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA	**43,900**	**43,600**	**300**	**0.7**	**44,300**
TORRINGTON LMA	**34,300**	**34,000**	**300**	**0.9**	**34,400**
WILLIMANTIC - DANIELSON LMA	**35,500**	**35,300**	**200**	**0.6**	**35,700**

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

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

SPRINGFIELD, MA-CT NECTA**

Not Seasonally Adjusted

	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
TOTAL NONFARM EMPLOYMENT	**280,800**	**283,400**	**-2,600**	**-0.9**	**279,200**
TOTAL PRIVATE	**230,300**	**234,100**	**-3,800**	**-1.6**	**228,700**
GOODS PRODUCING INDUSTRIES	**37,100**	**39,100**	**-2,000**	**-5.1**	**36,800**
CONSTRUCTION, NAT. RES. & MINING	**6,000**	**8,000**	**-2,000**	**-25.0**	**5,700**
MANUFACTURING	**31,100**	**31,100**	**0**	**0.0**	**31,100**
Durable Goods	**20,800**	**20,500**	**300**	**1.5**	**20,700**
Non-Durable Goods	**10,300**	**10,600**	**-300**	**-2.8**	**10,400**
SERVICE PROVIDING INDUSTRIES	**243,700**	**244,300**	**-600**	**-0.2**	**242,400**
TRADE, TRANSPORTATION, UTILITIES	**56,500**	**56,500**	**0**	**0.0**	**56,200**
Wholesale Trade	11,000	10,900	100	0.9	11,000
Retail Trade	33,400	33,300	100	0.3	33,100
Transportation, Warehousing, & Utilities	12,100	12,300	-200	-1.6	12,100
INFORMATION	**3,900**	**3,700**	**200**	**5.4**	**3,900**
FINANCIAL ACTIVITIES	**15,300**	**15,400**	**-100**	**-0.6**	**15,200**
Finance and Insurance	12,300	12,400	-100	-0.8	12,300
Insurance Carriers & Related Activities	7,700	7,700	0	0.0	7,700
PROFESSIONAL & BUSINESS SERVICES	**23,300**	**22,300**	**1,000**	**4.5**	**22,600**
EDUCATION AND HEALTH SERVICES	**59,500**	**60,800**	**-1,300**	**-2.1**	**59,800**
Educational Services	13,700	13,900	-200	-1.4	14,200
Health Care and Social Assistance	45,800	46,900	-1,100	-2.3	45,600
LEISURE AND HOSPITALITY	**24,200**	**25,600**	**-1,400**	**-5.5**	**23,800**
OTHER SERVICES	**10,500**	**10,700**	**-200**	**-1.9**	**10,400**
GOVERNMENT	**50,500**	**49,300**	**1,200**	**2.4**	**50,500**
Federal	6,100	6,200	-100	-1.6	6,100
State & Local	44,400	43,100	1,300	3.0	44,400

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

** New England City and Town Area

LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	MAR 2012	MAR 2011	CHANGE NO.	CHANGE %	FEB 2012
CONNECTICUT	Civilian Labor Force	1,898,700	1,910,400	-11,700	-0.6	1,897,500
	Employed	1,744,900	1,733,900	11,000	0.6	1,742,300
	Unemployed	153,800	176,500	-22,700	-12.9	155,200
	Unemployment Rate	8.1	9.2	-1.1	---	8.2
BRIDGEPORT - STAMFORD LMA	Civilian Labor Force	480,300	483,600	-3,300	-0.7	477,000
	Employed	443,900	441,900	2,000	0.5	440,200
	Unemployed	36,400	41,800	-5,400	-12.9	36,800
	Unemployment Rate	7.6	8.6	-1.0	---	7.7
DANBURY LMA	Civilian Labor Force	93,500	93,000	500	0.5	93,000
	Employed	87,400	86,000	1,400	1.6	86,700
	Unemployed	6,200	7,000	-800	-11.4	6,200
	Unemployment Rate	6.6	7.5	-0.9	---	6.7
ENFIELD LMA	Civilian Labor Force	50,000	50,800	-800	-1.6	50,200
	Employed	46,500	46,700	-200	-0.4	46,300
	Unemployed	3,500	4,100	-600	-14.6	3,900
	Unemployment Rate	7.1	8.1	-1.0	---	7.8
HARTFORD LMA	Civilian Labor Force	606,600	607,700	-1,100	-0.2	607,200
	Employed	557,700	551,200	6,500	1.2	558,200
	Unemployed	48,800	56,500	-7,700	-13.6	49,100
	Unemployment Rate	8.1	9.3	-1.2	---	8.1
NEW HAVEN LMA	Civilian Labor Force	316,500	318,200	-1,700	-0.5	317,600
	Employed	289,800	287,600	2,200	0.8	290,900
	Unemployed	26,800	30,700	-3,900	-12.7	26,700
	Unemployment Rate	8.5	9.6	-1.1	---	8.4
NORWICH - NEW LONDON LMA	Civilian Labor Force	148,200	152,400	-4,200	-2.8	148,500
	Employed	135,600	138,600	-3,000	-2.2	135,700
	Unemployed	12,600	13,900	-1,300	-9.4	12,800
	Unemployment Rate	8.5	9.1	-0.6	---	8.6
TORRINGTON LMA	Civilian Labor Force	54,700	54,800	-100	-0.2	54,700
	Employed	50,400	49,600	800	1.6	50,300
	Unemployed	4,300	5,200	-900	-17.3	4,400
	Unemployment Rate	7.9	9.5	-1.6	---	8.0
WATERBURY LMA	Civilian Labor Force	101,900	102,800	-900	-0.9	102,400
	Employed	90,900	90,200	700	0.8	91,300
	Unemployed	11,000	12,700	-1,700	-13.4	11,100
	Unemployment Rate	10.8	12.3	-1.5	---	10.8
WILLIMANTIC-DANIELSON LMA	Civilian Labor Force	59,000	59,400	-400	-0.7	59,000
	Employed	53,600	53,300	300	0.6	53,400
	Unemployed	5,500	6,100	-600	-9.8	5,600
	Unemployment Rate	9.3	10.2	-0.9	---	9.4
UNITED STATES	Civilian Labor Force	154,316,000	153,022,000	1,294,000	0.8	154,114,000
	Employed	141,412,000	138,962,000	2,450,000	1.8	140,684,000
	Unemployed	12,904,000	14,060,000	-1,156,000	-8.2	13,430,000
	Unemployment Rate	8.4	9.2	-0.8	---	8.7

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

(Not seasonally adjusted)	AVG WEEKLY EARNINGS MAR 2012	2011	CHG Y/Y	FEB 2012	AVG WEEKLY HOURS MAR 2012	2011	CHG Y/Y	FEB 2012	AVG HOURLY EARNINGS MAR 2012	2011	CHG Y/Y	FEB 2012
PRODUCTION WORKER												
MANUFACTURING	**$1,006.02**	**$1,020.51**	**-$14.49**	**$1,002.78**	**40.5**	**41.1**	**-0.6**	**40.5**	**$24.84**	**$24.83**	**$0.01**	**$24.76**
DURABLE GOODS	**1,078.88**	**1,078.76**	**0.12**	**1,075.32**	**41.1**	**41.3**	**-0.2**	**41.2**	**26.25**	**26.12**	**0.13**	**26.10**
NON-DUR. GOODS	**781.74**	**842.34**	**-60.60**	**772.79**	**38.7**	**40.4**	**-1.7**	**38.2**	**20.20**	**20.85**	**-0.65**	**20.23**
CONSTRUCTION	**964.11**	**1,003.58**	**-39.47**	**961.11**	**36.7**	**36.1**	**0.6**	**36.2**	**26.27**	**27.80**	**-1.53**	**26.55**
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	**960.16**	**953.37**	**6.79**	**957.55**	**34.0**	**33.7**	**0.3**	**33.8**	**28.24**	**28.29**	**-0.05**	**28.33**
GOODS PRODUCING	**1,198.34**	**1,171.56**	**26.79**	**1,188.15**	**39.2**	**38.5**	**0.7**	**39.2**	**30.57**	**30.43**	**0.14**	**30.31**
Construction	1,057.33	1,065.87	-8.54	1,037.33	36.7	35.9	0.8	36.5	28.81	29.69	-0.88	28.42
Manufacturing	1,236.00	1,207.91	28.09	1,229.47	40.0	39.5	0.5	40.1	30.90	30.58	0.32	30.66
SERVICE PROVIDING	**915.42**	**912.50**	**2.92**	**915.12**	**33.0**	**32.8**	**0.2**	**32.8**	**27.74**	**27.82**	**-0.08**	**27.90**
Trade, Transp., Utilities	875.22	841.42	33.80	875.38	34.8	34.4	0.4	34.6	25.15	24.46	0.69	25.30
Financial Activities	1,501.76	1,588.62	-86.86	1,493.28	36.7	37.1	-0.4	36.6	40.92	42.82	-1.90	40.80
Prof. & Business Serv.	1,046.49	1,043.12	3.37	1,045.10	34.3	34.0	0.3	33.8	30.51	30.68	-0.17	30.92
Education & Health Ser.	818.09	803.42	14.67	819.64	31.0	30.7	0.3	31.0	26.39	26.17	0.22	26.44
Leisure & Hospitality	393.85	405.84	-11.99	396.20	26.1	26.2	-0.1	26.1	15.09	15.49	-0.40	15.18
Other Services	631.87	619.62	12.24	638.44	31.8	29.2	2.6	31.7	19.87	21.22	-1.35	20.14
LABOR MARKET AREAS: TOTAL PRIVATE												
Bridgeport-Stamford	1,092.91	1,051.43	41.47	1,087.85	34.1	33.4	0.7	33.9	32.05	31.48	0.57	32.09
Danbury	911.51	992.99	-81.48	940.17	32.8	35.3	-2.5	33.0	27.79	28.13	-0.34	28.49
Hartford	1,018.69	1,056.00	-37.31	1,019.04	35.2	35.2	0.0	35.2	28.94	30.00	-1.06	28.95
New Haven	886.44	886.11	0.33	887.04	33.2	33.2	0.0	33.0	26.70	26.69	0.01	26.88
Norwich-New London	762.39	678.56	83.82	749.55	31.7	30.9	0.8	31.6	24.05	21.96	2.09	23.72
Waterbury	779.84	804.20	-24.36	775.45	33.1	34.5	-1.4	32.5	23.56	23.31	0.25	23.86

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

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

- In March 2012, Walmart announced it will be opening a super center in August 2013 in East Windsor, creating 100 jobs.
- In March 2012, INC Research, LLC of Old Lyme, a clinical research company, announced it will close from May to July 2012, affecting 66 employees.

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.

Town

LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

MARCH 2012

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD				
	480,303	**443,886**	**36,417**	**7.6**
Ansonia	10,387	9,384	1,003	9.7
Bridgeport	66,897	58,626	8,271	12.4
Darien	9,335	8,790	545	5.8
Derby	7,130	6,513	617	8.7
Easton	3,745	3,541	204	5.4
Fairfield	29,315	27,225	2,090	7.1
Greenwich	29,716	28,014	1,702	5.7
Milford	30,468	28,302	2,166	7.1
Monroe	10,599	9,885	714	6.7
New Canaan	8,803	8,312	491	5.6
Newtown	14,603	13,714	889	6.1
Norwalk	49,564	45,998	3,566	7.2
Oxford	7,455	6,994	461	6.2
Redding	4,839	4,550	289	6.0
Ridgefield	11,921	11,283	638	5.4
Seymour	9,436	8,697	739	7.8
Shelton	22,729	21,077	1,652	7.3
Southbury	9,176	8,570	606	6.6
Stamford	68,286	63,616	4,670	6.8
Stratford	27,065	24,815	2,250	8.3
Trumbull	18,341	17,148	1,193	6.5
Weston	4,870	4,603	267	5.5
Westport	12,553	11,841	712	5.7
Wilton	8,384	7,913	471	5.6
Woodbridge	4,687	4,475	212	4.5
DANBURY	**93,548**	**87,377**	**6,171**	**6.6**
Bethel	11,005	10,314	691	6.3
Bridgewater	952	908	44	4.6
Brookfield	9,272	8,685	587	6.3
Danbury	46,355	43,233	3,122	6.7
New Fairfield	7,567	7,089	478	6.3
New Milford	16,471	15,353	1,118	6.8
Sherman	1,926	1,795	131	6.8
ENFIELD	**50,003**	**46,465**	**3,538**	**7.1**
East Windsor	6,588	6,072	516	7.8
Enfield	23,547	21,898	1,649	7.0
Somers	4,976	4,603	373	7.5
Suffield	7,754	7,302	452	5.8
Windsor Locks	7,139	6,591	548	7.7
HARTFORD	**606,553**	**557,707**	**48,846**	**8.1**
Andover	2,045	1,938	107	5.2
Ashford	2,631	2,412	219	8.3
Avon	9,676	9,173	503	5.2
Barkhamsted	2,363	2,154	209	8.8
Berlin	11,301	10,553	748	6.6
Bloomfield	10,229	9,290	939	9.2
Bolton	2,997	2,799	198	6.6
Bristol	34,438	31,529	2,909	8.4
Burlington	5,513	5,171	342	6.2

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
HARTFORD cont...				
Canton	5,918	5,594	324	5.5
Colchester	9,254	8,624	630	6.8
Columbia	3,183	2,972	211	6.6
Coventry	7,364	6,749	615	8.4
Cromwell	8,147	7,617	530	6.5
East Granby	3,013	2,818	195	6.5
East Haddam	5,393	5,043	350	6.5
East Hampton	7,331	6,814	517	7.1
East Hartford	27,156	24,472	2,684	9.9
Ellington	9,576	8,967	609	6.4
Farmington	13,216	12,411	805	6.1
Glastonbury	18,982	18,017	965	5.1
Granby	6,447	6,050	397	6.2
Haddam	5,280	4,966	314	5.9
Hartford	51,195	43,646	7,549	14.7
Hartland	1,265	1,159	106	8.4
Harwinton	3,261	3,022	239	7.3
Hebron	5,812	5,473	339	5.8
Lebanon	4,388	4,059	329	7.5
Manchester	34,175	31,384	2,791	8.2
Mansfield	14,346	13,237	1,109	7.7
Marlborough	3,716	3,484	232	6.2
Middlefield	2,505	2,328	177	7.1
Middletown	27,006	24,975	2,031	7.5
New Britain	36,614	32,586	4,028	11.0
New Hartford	3,969	3,708	261	6.6
Newington	17,381	16,161	1,220	7.0
Plainville	10,507	9,656	851	8.1
Plymouth	7,050	6,425	625	8.9
Portland	5,358	5,030	328	6.1
Rocky Hill	11,284	10,635	649	5.8
Simsbury	12,084	11,428	656	5.4
Southington	25,083	23,285	1,798	7.2
South Windsor	14,717	13,869	848	5.8
Stafford	7,239	6,544	695	9.6
Thomaston	4,732	4,323	409	8.6
Tolland	8,663	8,168	495	5.7
Union	537	512	25	4.7
Vernon	17,372	16,032	1,340	7.7
West Hartford	30,585	28,692	1,893	6.2
Wethersfield	13,789	12,832	957	6.9
Willington	3,875	3,618	257	6.6
Windsor	16,592	15,303	1,289	7.8

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 Bureau of Labor Statistics has identified 17 towns in the northwest part of the state as a separate area for reporting labor force data. For the convenience of our data users, these towns are included in the Torrington LMA. For the same purpose, five towns which are part of the Springfield, MA area are published as the Enfield LMA. Similarly the towns of Putnam, Thompson and Woodstock-part of the Worcester, MA area-plus four towns estimated separately are included in the Willimantic-Danielson LMA.

LABOR FORCE CONCEPTS

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

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

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

LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

MARCH 2012

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	**316,537**	**289,764**	**26,773**	**8.5**
Bethany	3,126	2,920	206	6.6
Branford	16,679	15,495	1,184	7.1
Cheshire	14,645	13,725	920	6.3
Chester	2,326	2,213	113	4.9
Clinton	7,722	7,193	529	6.9
Deep River	2,555	2,365	190	7.4
Durham	4,254	4,003	251	5.9
East Haven	16,431	15,044	1,387	8.4
Essex	3,711	3,484	227	6.1
Guilford	12,831	12,134	697	5.4
Hamden	32,464	29,865	2,599	8.0
Killingworth	3,599	3,407	192	5.3
Madison	9,674	9,159	515	5.3
Meriden	32,651	29,440	3,211	9.8
New Haven	58,939	51,940	6,999	11.9
North Branford	8,325	7,752	573	6.9
North Haven	13,188	12,230	958	7.3
Old Saybrook	5,317	4,959	358	6.7
Orange	7,236	6,828	408	5.6
Wallingford	25,601	23,593	2,008	7.8
West Haven	31,383	28,428	2,955	9.4
Westbrook	3,879	3,585	294	7.6
*NORWICH-NEW LONDON	**136,156**	**124,873**	**11,283**	**8.3**
Bozrah	1,519	1,402	117	7.7
Canterbury	3,115	2,845	270	8.7
East Lyme	9,562	8,876	686	7.2
Franklin	1,149	1,062	87	7.6
Griswold	7,283	6,648	635	8.7
Groton	18,637	17,050	1,587	8.5
Ledyard	8,176	7,571	605	7.4
Lisbon	2,524	2,345	179	7.1
Lyme	1,250	1,182	68	5.4
Montville	10,485	9,602	883	8.4
New London	14,143	12,553	1,590	11.2
No. Stonington	3,203	2,960	243	7.6
Norwich	21,973	20,047	1,926	8.8
Old Lyme	4,109	3,850	259	6.3
Preston	2,658	2,452	206	7.8
Salem	2,544	2,355	189	7.4
Sprague	1,748	1,570	178	10.2
Stonington	10,109	9,508	601	5.9
Voluntown	1,572	1,413	159	10.1
Waterford	10,398	9,583	815	7.8

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

NORWICH-NEW LONDON	**148,191**	**135,571**	**12,620**	**8.5**
Westerly, RI	12,035	10,698	1,337	11.1

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

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
TORRINGTON	**54,655**	**50,356**	**4,299**	**7.9**
Bethlehem	2,049	1,894	155	7.6
Canaan	688	632	56	8.1
Colebrook	801	755	46	5.7
Cornwall	798	743	55	6.9
Goshen	1,542	1,422	120	7.8
Kent	1,589	1,499	90	5.7
Litchfield	4,287	3,973	314	7.3
Morris	1,313	1,211	102	7.8
Norfolk	970	904	66	6.8
North Canaan	1,737	1,576	161	9.3
Roxbury	1,312	1,250	62	4.7
Salisbury	1,830	1,713	117	6.4
Sharon	1,425	1,342	83	5.8
Torrington	19,825	18,001	1,824	9.2
Warren	787	733	54	6.9
Washington	1,870	1,758	112	6.0
Winchester	6,234	5,695	539	8.6
Woodbury	5,599	5,256	343	6.1
WATERBURY	**101,870**	**90,895**	**10,975**	**10.8**
Beacon Falls	3,424	3,133	291	8.5
Middlebury	3,979	3,714	265	6.7
Naugatuck	16,976	15,241	1,735	10.2
Prospect	5,226	4,827	399	7.6
Waterbury	51,022	44,493	6,529	12.8
Watertown	12,170	11,204	966	7.9
Wolcott	9,074	8,284	790	8.7
WILLIMANTIC-DANIELSON	**59,035**	**53,561**	**5,474**	**9.3**
Brooklyn	4,109	3,720	389	9.5
Chaplin	1,363	1,259	104	7.6
Eastford	995	932	63	6.3
Hampton	1,117	1,017	100	9.0
Killingly	9,467	8,481	986	10.4
Plainfield	8,450	7,614	836	9.9
Pomfret	2,340	2,152	188	8.0
Putnam	5,460	5,002	458	8.4
Scotland	1,018	966	52	5.1
Sterling	2,194	1,977	217	9.9
Thompson	5,532	5,090	442	8.0
Windham	12,416	11,051	1,365	11.0
Woodstock	4,572	4,299	273	6.0

Not Seasonally Adjusted:				
CONNECTICUT	**1,898,700**	**1,744,900**	**153,800**	**8.1**
UNITED STATES	**154,316,000**	**141,412,000**	**12,904,000**	**8.4**
Seasonally Adjusted:				
CONNECTICUT	**1,913,000**	**1,765,000**	**148,000**	**7.7**
UNITED STATES	**154,707,000**	**142,034,000**	**12,673,000**	**8.2**

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	MAR 2012	YR TO DATE 2012	YR TO DATE 2011
Andover	0	0	0
Ansonia	1	1	0
Ashford	1	1	2
Avon	2	4	4
Barkhamsted	na	na	na
Beacon Falls	na	na	na
Berlin	2	15	9
Bethany	na	na	na
Bethel	5	5	15
Bethlehem	na	na	na
Bloomfield	na	na	na
Bolton	0	1	1
Bozrah	0	0	0
Branford	na	na	na
Bridgeport	9	31	28
Bridgewater	na	na	na
Bristol	2	5	1
Brookfield	na	na	na
Brooklyn	6	11	5
Burlington	5	8	3
Canaan	0	0	0
Canterbury	0	0	0
Canton	1	3	3
Chaplin	0	0	0
Cheshire	0	1	2
Chester	na	na	na
Clinton	2	9	2
Colchester	1	3	2
Colebrook	0	0	0
Columbia	0	2	0
Cornwall	0	10	0
Coventry	0	3	3
Cromwell	4	9	5
Danbury	4	25	44
Darien	na	na	na
Deep River	0	0	0
Derby	na	na	na
Durham	0	0	1
East Granby	0	1	1
East Haddam	2	3	3
East Hampton	3	3	3
East Hartford	na	na	na
East Haven	1	1	12
East Lyme	4	7	6
East Windsor	1	5	4
Eastford	0	0	0
Easton	0	0	1
Ellington	4	7	2
Enfield	na	na	na
Essex	3	3	0
Fairfield	5	9	11
Farmington	8	11	5
Franklin	0	0	0
Glastonbury	6	13	4
Goshen	0	1	0
Granby	0	1	0
Greenwich	5	10	17
Griswold	na	na	na
Groton	0	1	5
Guilford	1	2	4
Haddam	1	1	3
Hamden	1	2	0
Hampton	1	1	1
Hartford	4	8	6
Hartland	na	na	na
Harwinton	4	5	1
Hebron	na	na	na
Kent	0	0	2
Killingly	1	5	2
Killingworth	na	na	na
Lebanon	0	0	2
Ledyard	2	3	1
Lisbon	0	0	0
Litchfield	na	na	na
Lyme	0	0	0
Madison	2	5	4
Manchester	1	3	2
Mansfield	2	3	1
Marlborough	0	0	1
Meriden	0	2	1
Middlebury	na	na	na
Middlefield	0	0	0
Middletown	2	3	14
Milford	10	28	13
Monroe	0	1	2
Montville	1	3	2
Morris	0	0	1
Naugatuck	0	0	2
New Britain	na	na	na
New Canaan	1	9	7
New Fairfield	na	na	na
New Hartford	0	1	1
New Haven	4	4	0
New London	3	6	6
New Milford	2	2	1
Newington	0	0	2
Newtown	1	3	4
Norfolk	0	0	1
North Branford	na	na	na
North Canaan	0	0	0
North Haven	1	3	1
North Stonington	0	1	0
Norwalk	33	38	8
Norwich	1	2	0
Old Lyme	na	na	na
Old Saybrook	1	2	17
Orange	na	na	na
Oxford	1	3	3
Plainfield	1	4	4
Plainville	3	3	2
Plymouth	1	1	0
Pomfret	0	1	0
Portland	0	3	2
Preston	0	1	1
Prospect	na	na	na
Putnam	1	1	3
Redding	na	na	na
Ridgefield	0	1	2
Rocky Hill	0	3	5
Roxbury	na	na	na
Salem	1	2	0
Salisbury	na	na	na
Scotland	0	0	0
Seymour	0	8	3
Sharon	0	0	1
Shelton	1	264	8
Sherman	na	na	na
Simsbury	1	1	3
Somers	0	0	3
South Windsor	0	1	1
Southbury	1	1	1
Southington	8	13	11
Sprague	0	0	0
Stafford	na	na	na
Stamford	1	4	2
Sterling	na	na	na
Stonington	5	7	2
Stratford	2	2	3
Suffield	0	5	8
Thomaston	na	na	na
Thompson	na	na	na
Tolland	1	3	1
Torrington	0	0	2
Trumbull	1	1	2
Union	0	0	0
Vernon	1	13	11
Voluntown	0	0	0
Wallingford	2	12	7
Warren	0	0	1
Washington	na	na	na
Waterbury	0	2	2
Waterford	2	5	2
Watertown	1	3	3
West Hartford	6	18	2
West Haven	na	na	na
Westbrook	1	1	2
Weston	na	na	na
Westport	8	15	15
Wethersfield	na	na	na
Willington	1	1	0
Wilton	na	na	na
Winchester	0	0	1
Windham	2	2	0
Windsor	na	na	na
Windsor Locks	na	na	na
Wolcott	1	2	1
Woodbridge	na	na	na
Woodbury	1	1	3
Woodstock	0	0	2

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

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

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

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

HOURS AND EARNINGS ESTIMATES
Production worker earnings and hours estimates include full- and part-time employees working within manufacturing industries. Hours worked and earnings data are computed based on payroll figures for the week including the 12th of the month. Average hourly earnings are affected by such factors as premium pay for overtime and shift differential as well as changes in basic hourly and incentive rates of pay. Average weekly earnings are the product of weekly hours worked and hourly earnings. These data are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

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

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

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

LABOR FORCE ESTIMATES
Labor force estimates are a measure of the work status of people who live in Connecticut. Prepared under the direction of the U.S. Bureau of Labor Statistics, the statewide estimates are the product of a signal-plus noise model, which uses results from the Current Population Survey (CPS), a monthly survey of Connecticut households, counts of claimants for unemployment benefits, and establishment employment estimates. Beginning with the publication of January 2005 data, an improved methodology is being used to develop labor force estimates, by which monthly state model-based employment and unemployment estimates are controlled to add to the national CPS levels. This will ensure that national economic events are reflected in the state estimates, and it will significantly reduce end-of-year revisions. (For more information, please see the Connecticut Economic Digest, December 2004 issue.) Labor force data, reflecting persons employed by place of residence, are not directly comparable to the place-of-work industry employment series. In the labor force estimates, workers involved in labor disputes are counted as employed. The labor force data also includes agricultural workers, unpaid family workers, domestics and the self-employed. Because of these conceptual differences, total labor force employment is almost always different from nonfarm wage and salary employment.

LABOR MARKET AREAS
All Labor Market Areas (LMAs) in Connecticut except three are federally-designated areas for developing labor statistics. For the sake of simplicity, the federal Bridgeport-Norwalk-Stamford Metropolitan Statistical Area (MSA) is referred to in Connecticut Department of Labor publications as the Bridgeport-Stamford LMA, and the Hartford-West Hartford-East Hartford MSA is called the Hartford LMA. The Bureau of Labor Statistics has identified the 17 towns in the in the northwestern part of the state as a separate area for reporting labor force data. For the convenience of our data users, data for these towns are included in the Torrington LMA. For the same purpose, data for the towns of East Windsor, Enfield, Somers, Suffield and Windsor Locks, which are officially part of the Springfield MSA, are published as the Enfield LMA. Similarly, the towns of Putnam, Thompson and Woodstock - part of the Worcester MSA - are included in the Willimantic-Danielson LMA. Also, data for Westerly, Rhode Island are included in the Norwich-New London LMA. Industry employment and labor force data estimates contained in Connecticut Department of Labor publications are prepared following the same statistical procedures developed by the U.S. Department of Labor, Bureau of Labor Statistics, whether for federally designated or state-determined areas.

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

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

ECONOMIC INDICATORS AT A GLANCE

(Percent change from prior year; see pages 4-8 for reference months or quarters)

Leading General Drift Indicator	**-2.2**
Coincident General Drift Indicator	**+0.8**
Farmington Bank Bus. Barometer	**+1.0**
Phil. Fed's CT Coincident Index	**+3.4**
Total Nonfarm Employment	**+0.6**
Unemployment Rate	**-1.4***
Labor Force	-0.4
Employed	+1.0
Unemployed	-14.9
Average Weekly Initial Claims	**-3.4**
Avg Insured Unempl. Rate	**-0.37***
U-6 Unemployment Rate	**-0.9***
Prod. Worker Avg Wkly Hours, Mfg	**-1.5**
PW Avg Hourly Earnings, Mfg	**+0.0**
PW Avg Weekly Earnings, Mfg	**-1.4**
CT Mfg. Production Index	**-0.9**
Production Worker Hours	+1.8
Industrial Electricity Sales	-5.7
Personal Income	**+1.6**
UI Covered Wages	**+1.1**

Business Activity	
New Housing Permits	-6.7
Electricity Sales	-5.4
Construction Contracts Index	+9.6
New Auto Registrations	-11.0
Air Cargo Tons	NA
Exports	-3.2
S&P 500: Monthly Close	+6.2
Business Starts	
Secretary of the State	+6.0
Dept. of Labor	-9.8
Business Terminations	
Secretary of the State	-2.7
Dept. of Labor	-27.8
State Revenues	**-1.0**
Corporate Tax	-1.5
Personal Income Tax	+5.8
Real Estate Conveyance Tax	+36.7
Sales & Use Tax	-21.5
Indian Gaming Payments	-4.0

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

Tourism and Travel	
Info Center Visitors	-25.1
Attraction Visitors	+5.2
Air Passenger Count	NA
Indian Gaming Slots	-5.9
Travel and Tourism Index	+12.5
Employment Cost Index (U.S.)	
Total	+2.1
Wages & Salaries	+1.9
Benefit Costs	+2.8
Consumer Prices	
U.S. City Average	+2.7
Northeast Region	+2.5
NY-NJ-Long Island	+2.6
Boston-Brockton-Nashua	+1.8
Interest Rates	
Prime	0.00*
Conventional Mortgage	-0.89*

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