

ECONOMIC DIGEST

Vol. 22 No. 8 A joint publication of the Connecticut Department of Labor & the Connecticut Department of Economic and Community Development

AUGUST 2017

IN THIS ISSUE...

Covered Employment and Wages: A 2016 Annual Review 1-5

Economic Indicators
 on the Overall Economy 5
 Individual Data Items 6-8
Comparative Regional Data 9
Economic Indicator Trends 10-11
Help Wanted OnLine 15
Business and Employment Changes Announced in the News Media 19
Labor Market Areas:
 Nonfarm Employment 12-17
 Sea. Adj. Nonfarm Employment 14
 Labor Force 18
 Hours and Earnings 19
Cities and Towns:
 Labor Force 20-21
 Housing Permits 22
Technical Notes 23
At a Glance 24

In June...

Nonfarm Employment
 Connecticut 1,694,200
 Change over month +0.41%
 Change over year +0.9%

United States 146,404,000
 Change over month +0.15%
 Change over year +1.6%

Unemployment Rate
 Connecticut 5.0%
 United States 4.4%

Consumer Price Index
 United States 244.955
 Change over year +1.6%

Covered Employment and Wages: A 2016 Annual Review

By Jonathan Kuchta, Research Analyst, DOL, jonathan.kuchta@ct.gov

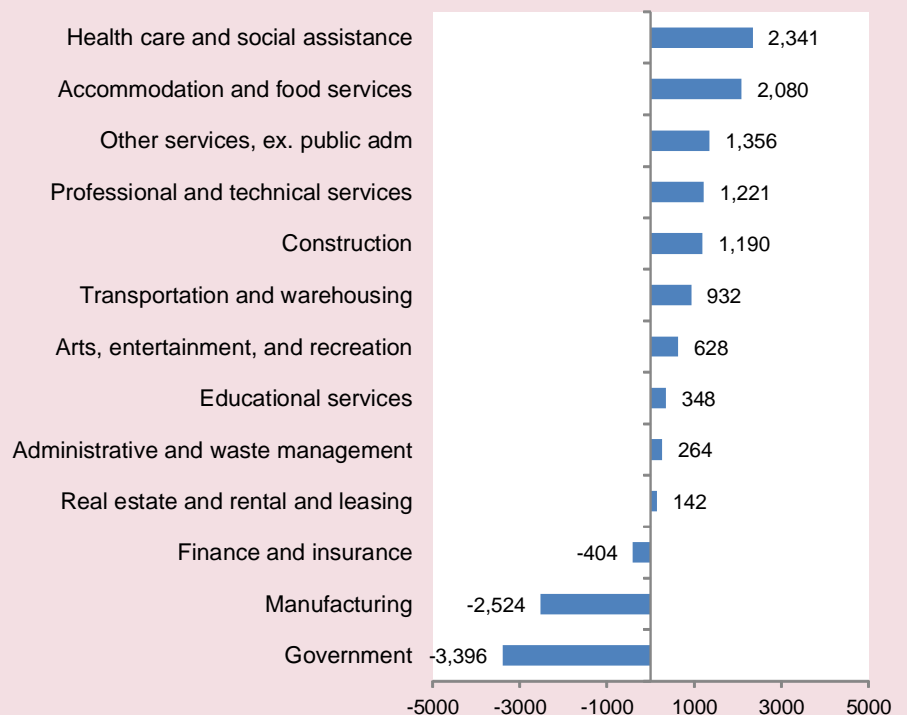
The number of jobs covered by Connecticut Unemployment Insurance (UI) increased by 0.2 percent during 2016, according to most recent data published from the Quarterly Census of Employment and Wages (QCEW) program. This increase continues the trend started in 2011. Total private industry employment, constituting 86.1 percent of the state's employment total, increased by 0.5 percent. Total government

employment decreased by 1.4 percent year-over-year.

Average annual wages for all Connecticut jobs increased by 0.5 percent to \$65,869, much like in 2015. In 2016, private sector wages increased by 0.4 percent to \$66,579; government wages increased 0.9 percent to \$61,458.

The number of business establishments expanded for the fifth year in a row, with a new total of 117,337, an increase of 0.9 percent over 2015. Total private establishments

Graph 1: Industry Employment Change by Sector, 2015-16



The Connecticut Economic Digest is published monthly by the Connecticut Department of Labor, Office of Research, and the Connecticut Department of Economic and Community Development. Its purpose is to regularly provide users with a comprehensive source for the most current, up-to-date data available on the workforce and economy of the state, within perspectives of the region and nation.

The annual subscription is \$50. Send subscription requests to: *The Connecticut Economic Digest*, Connecticut Department of Labor, Office of Research, 200 Folly Brook Boulevard, Wethersfield, CT 06109-1114. Make checks payable to the Connecticut Department of Labor. Back issues are \$4 per copy. The Digest can be accessed free of charge from the DOL Web site. Articles from *The Connecticut Economic Digest* may be reprinted if the source is credited. Please send copies of the reprinted material to the Managing Editor. The views expressed by the authors are theirs alone and may not reflect those of the DOL or DECD.

Managing Editor: Jungmin Charles Joo

Associate Editor: Erin C. Wilkins

We would like to acknowledge the contributions of many DOL Research and DECD staff and Rob Damroth to the publication of the Digest.

Connecticut Department of Labor

Scott D. Jackson, Commissioner
Kurt Westby, Deputy Commissioner

Andrew Condon, Ph.D., Director
Office of Research
200 Folly Brook Boulevard
Wethersfield, CT 06109-1114
Phone: (860) 263-6275
Fax: (860) 263-6263
E-Mail: dol.econdigest@ct.gov
Website: http://www.ctdol.state.ct.us/lmi



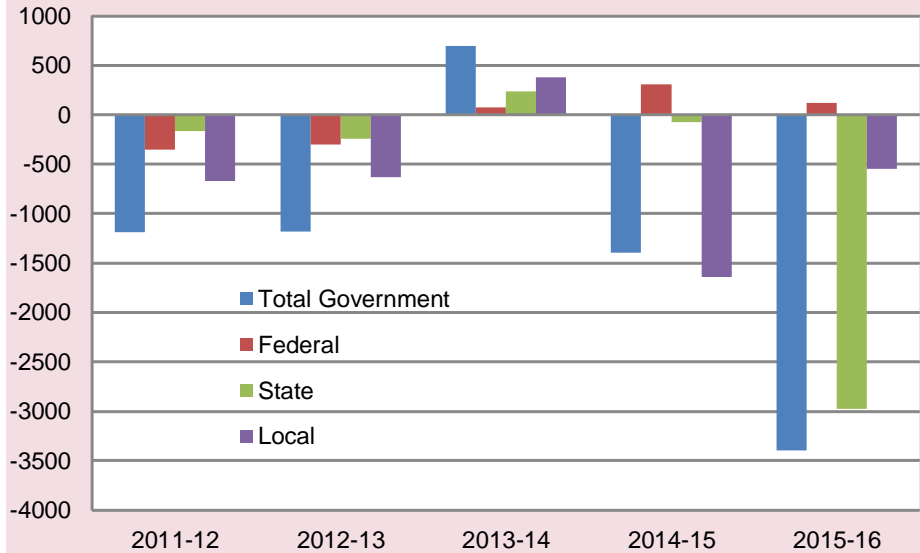
Connecticut Department of Economic and Community Development

Catherine Smith, Commissioner
Tim Sullivan, Deputy Commissioner
Bart Kollen, Deputy Commissioner

505 Hudson Street
Hartford, CT 06106-2502
Phone: (860) 270-8000
Fax: (860) 270-8200
E-Mail: decd@ct.gov
Website: http://www.decd.org



Graph 2: Government Employment Change Y-o-Y, 2011-16



represented the entirety of the increase, reaching 113,944 in 2016. Government worksites decreased 0.9 percent in the state, from 3,425 in 2015 to 3,393 in 2016.

Employment

Looking at the sectors with notable gains in 2016, several sectors continued to improve from their 2015 levels. The construction, health care and social assistance, and accommodation and food services sectors all showed solid increases. Health care and social assistance was the largest gainer this year, expanding by 2,341 jobs. Also notably showing improvement were the accommodations and construction sectors, with 2,080 and 1,190 more jobs than in 2015.

One quarter of the sectors declined in 2016, led by government with a loss of 3,396, and manufacturing with a drop of 2,524. As Graph 1 shows, manufacturing remains a declining sector but the majority of the change in manufacturing shown in 2016 can be attributed to industry classification changes for some large employers, moving them to other sectors in the

Connecticut economy. These classification changes are based on employer-supplied responses to ongoing business activities through the Annual Refiling Survey (ARS).

Much of the loss in government was due to layoffs and retirements; this trend is expected to continue into the 2017 annual data. This is an increase in the rate of government employment decline, with a loss over 2,000 greater than in 2015. This decline is almost entirely due to state government, rather than local government as in prior years (Graph 2). Within state government, these losses are found primarily in education and public administration, with health care and social assistance also showing notable declines at greater than 4.0 percent between 2015 and 2016.

The Bureau of Labor Statistics (BLS) aggregates the North American Industrial Classification System (NAICS) sectors to form the top level goods-producing and service-providing “domains.” Goods-producing sectors include agriculture, forestry, fishing, and hunting; mining; construction;

-continued on page 5-

CT UI Covered Employment and Wages by NAICS Sector for 2015 and 2016**

NAICS Description	Establishments			Employment				Wages		
	2015	2016	15-16 % Chg	2015	2016	15-16 Chg		2015	2016	15-16 % Chg
						No.	%			
Statewide	116,246	117,337	0.9	1,662,822	1,666,580	3,758	0.2	\$65,526	\$65,869	0.5
Total private	112,822	113,944	1.0	1,428,392	1,435,545	7,153	0.5	\$66,284	\$66,579	0.4
Goods-producing	14,414	14,467	0.4	226,730	225,131	-1,599	-0.7	\$75,003	\$75,536	0.7
Service-providing	101,832	102,870	1.0	1,436,092	1,441,449	5,357	0.4	\$64,030	\$64,473	0.7
11 Agriculture, forestry, fishing and hunting	375	386	2.9	4,891	4,738	-153	-3.1	\$32,599	\$34,514	5.9
111 Crop production.....	191	197	3.1	3,406	3,262	-144	-4.2	\$29,960	\$32,241	7.6
112 Animal production.....	98	102	4.1	1,088	1,105	17	1.6	\$40,077	\$40,441	0.9
113 Forestry and logging.....	7	7	0.0	7	9	2	28.6	\$22,882	\$22,447	-1.9
114 Fishing, hunting and trapping.....	11	10	-9.1	46	52	6	13.0	\$68,536	\$65,569	-4.3
115 Agriculture and forestry support activities.....	68	70	2.9	345	311	-34	-9.9	\$30,486	\$32,510	6.6
21 Mining	53	49	-7.5	553	556	3	0.5	\$71,555	\$71,940	0.5
212 Mining, except oil and gas.....	44	42	-4.5	520	527	7	1.3	\$68,170	\$71,807	5.3
213 Support activities for mining.....	9	7	-22.2	33	29	-4	-12.1	\$125,282	\$74,349	-40.7
22 Utilities	139	137	-1.4	5,611	5,626	15	0.3	\$116,841	\$111,987	-4.2
221 Utilities.....	139	137	-1.4	5,611	5,626	15	0.3	\$116,841	\$111,987	-4.2
23 Construction	9,304	9,385	0.9	57,913	59,103	1,190	2.1	\$64,247	\$66,552	3.6
236 Construction of buildings.....	2,376	2,475	4.2	11,263	11,143	-120	-1.1	\$68,936	\$70,705	2.6
237 Heavy and civil engineering construction.....	448	444	-0.9	6,221	6,460	239	3.8	\$86,185	\$93,209	8.1
238 Specialty trade construction.....	6,480	6,466	-0.2	40,429	41,501	1,072	2.7	\$59,565	\$61,288	2.9
31-33 Manufacturing	4,508	4,474	-0.8	158,955	156,431	-2,524	-1.6	\$80,504	\$79,462	-1.3
311 Food manufacturing.....	334	348	4.2	7,574	7,803	229	3.0	\$43,082	\$43,788	1.6
312 Beverage and tobacco product manufacturing.....	76	89	17.1	1,537	1,703	166	10.8	\$57,148	\$55,820	-2.3
313 Textile mills.....	23	22	-4.3	703	699	-4	-0.6	\$62,830	\$64,060	2.0
314 Textile product mills.....	87	84	-3.4	1,196	1,212	16	1.3	\$52,825	\$54,655	3.5
315 Apparel manufacturing.....	12	11	-8.3	135	128	-7	-5.2	\$31,927	\$33,520	5.0
316 Leather and allied product manufacturing.....	*	*	*	*	*	*	*	*	*	*
321 Wood product manufacturing.....	108	105	-2.8	1,253	1,188	-65	-5.2	\$43,681	\$46,172	5.7
322 Paper manufacturing.....	78	73	-6.4	3,157	2,973	-184	-5.8	\$70,655	\$69,455	-1.7
323 Printing and related support activities.....	344	347	0.9	5,139	5,331	192	3.7	\$56,135	\$58,176	3.6
324 Petroleum and coal products manufacturing.....	*	*	*	*	*	*	*	*	*	*
325 Chemical manufacturing.....	174	170	-2.3	9,781	7,597	-2,184	-22.3	\$138,517	\$122,918	-11.3
326 Plastics and rubber products manufacturing.....	166	159	-4.2	5,600	5,635	35	0.6	\$59,308	\$59,192	-0.2
327 Nonmetallic mineral product manufacturing.....	142	141	-0.7	2,311	2,312	1	0.0	\$57,798	\$60,138	4.0
331 Primary metal manufacturing.....	73	75	2.7	3,693	3,662	-31	-0.8	\$65,474	\$67,786	3.5
332 Fabricated metal product manufacturing.....	1,183	1,171	-1.0	29,233	29,183	-50	-0.2	\$67,716	\$67,821	0.2
333 Machinery manufacturing.....	438	427	-2.5	14,132	13,543	-589	-4.2	\$87,001	\$85,009	-2.3
334 Computer and electronic product manufacturing.....	305	297	-2.6	12,267	11,644	-623	-5.1	\$72,103	\$73,858	2.4
335 Electrical equipment and appliance manufacturing.....	155	151	-2.6	8,522	8,253	-269	-3.2	\$82,284	\$88,838	8.0
336 Transportation equipment manufacturing.....	242	239	-1.2	40,703	41,756	1,053	2.6	\$99,746	\$98,875	-0.9
337 Furniture and related product manufacturing.....	220	216	-1.8	2,602	2,611	9	0.3	\$50,606	\$52,100	3.0
339 Miscellaneous manufacturing.....	323	322	-0.3	8,922	8,654	-268	-3.0	\$64,362	\$66,449	3.2
42 Wholesale trade	10,238	10,255	0.2	62,511	62,527	16	0.0	\$92,736	\$93,658	1.0
423 Merchant wholesalers, durable goods.....	2,510	2,854	13.7	28,576	29,119	543	1.9	\$83,363	\$86,107	3.3
424 Merchant wholesalers, nondurable goods.....	1,152	1,323	14.8	19,741	19,624	-117	-0.6	\$73,257	\$76,290	4.1
425 Electronic markets and agents and brokers.....	6,576	6,078	-7.6	14,194	13,784	-410	-2.9	\$138,696	\$134,334	-3.1
44-45 Retail trade	12,733	12,696	-0.3	184,699	184,616	-83	0.0	\$32,969	\$33,228	0.8
441 Motor vehicle and parts dealers.....	1,211	1,169	-3.5	21,193	21,434	241	1.1	\$53,119	\$53,550	0.8
442 Furniture and home furnishings stores.....	659	653	-0.9	6,188	6,173	-15	-0.2	\$39,166	\$40,595	3.6
443 Electronics and appliance stores.....	570	592	3.9	5,972	5,959	-13	-0.2	\$45,513	\$45,291	-0.5
444 Building material and garden supply stores.....	827	814	-1.6	15,031	15,272	241	1.6	\$37,764	\$38,236	1.2
445 Food and beverage stores.....	2,414	2,414	0.0	44,420	44,025	-395	-0.9	\$25,748	\$26,415	2.6
446 Health and personal care stores.....	1,265	1,327	4.9	13,105	13,384	279	2.1	\$37,793	\$38,134	0.9
447 Gasoline stations.....	1,061	1,043	-1.7	6,210	6,273	63	1.0	\$23,844	\$23,900	0.2
448 Clothing and clothing accessories stores.....	1,670	1,654	-1.0	17,819	17,650	-169	-0.9	\$22,678	\$22,426	-1.1
451 Sporting goods, hobby, book and music stores.....	683	678	-0.7	7,248	7,047	-201	-2.8	\$19,987	\$20,484	2.5
452 General merchandise stores.....	491	482	-1.8	28,949	29,010	61	0.2	\$22,260	\$22,446	0.8
453 Miscellaneous store retailers.....	1,186	1,187	0.1	9,451	9,380	-71	-0.8	\$23,919	\$24,013	0.4
454 Nonstore retailers.....	696	683	-1.9	9,112	9,009	-103	-1.1	\$74,098	\$71,309	-3.8
48-49 Transportation and warehousing	1,943	1,943	0.0	43,737	44,669	932	2.1	\$47,346	\$47,677	0.7
481 Air transportation.....	55	57	3.6	969	982	13	1.3	\$70,864	\$78,382	10.6
482 Rail transportation.....	*	*	*	*	*	*	*	*	*	*
483 Water transportation.....	34	33	-2.9	785	760	-25	-3.2	\$101,171	\$89,469	-11.6
484 Truck transportation.....	730	725	-0.7	6,924	7,112	188	2.7	\$53,040	\$54,822	3.4
485 Transit and ground passenger transportation.....	407	415	2.0	14,725	14,601	-124	-0.8	\$33,180	\$33,942	2.3
486 Pipeline transportation.....	4	4	0.0	163	166	3	1.8	\$122,486	\$124,549	1.7
487 Scenic and sightseeing transportation.....	18	21	16.7	164	174	10	6.1	\$21,706	\$21,388	-1.5
488 Support activities for transportation.....	344	335	-2.6	3,479	3,429	-50	-1.4	\$88,369	\$84,677	-4.2
491 Postal service.....	*	*	*	*	*	*	*	*	*	*

CT UI Covered Employment and Wages by NAICS Sector for 2015 and 2016** (Cont.)

NAICS Description	Establishments			Employment				Wages		
	2015	2016	15-16 % Chg	2015	2016	15-16 Chg		2015	2016	15-16 % Chg
						No.	%			
492 Couriers and messengers.....	195	202	3.6	6,984	7,231	247	3.5	\$42,662	\$42,680	0.0
493 Warehousing and storage.....	149	145	-2.7	9,516	10,191	675	7.1	\$45,861	\$46,553	1.5
51 Information	1,994	2,020	1.3	32,352	32,336	-16	0.0	\$99,265	\$102,317	3.1
511 Publishing industries, except Internet.....	568	687	21.0	8,312	8,667	355	4.3	\$97,813	\$97,676	-0.1
512 Motion picture and sound recording industries.....	445	348	-21.8	4,496	4,441	-55	-1.2	\$94,125	\$94,610	0.5
515 Broadcasting, except Internet.....	98	97	-1.0	6,300	6,187	-113	-1.8	\$127,068	\$133,331	4.9
517 Telecommunications.....	324	300	-7.4	9,125	8,764	-361	-4.0	\$91,298	\$96,658	5.9
518 ISPs, search portals, and data processing.....	155	161	3.9	1,609	1,493	-116	-7.2	\$82,972	\$88,329	6.5
519 Other information services.....	404	427	5.7	2,509	2,784	275	11.0	\$82,899	\$85,443	3.1
52 Finance and insurance	7,091	7,104	0.2	108,155	107,751	-404	-0.4	\$165,548	\$165,271	-0.2
521 Monetary authorities - central bank.....	*	0	*	*	0	*	*	*	\$0	*
522 Credit intermediation and related activities.....	2,174	2,134	-1.8	25,672	24,888	-784	-3.1	\$110,936	\$115,556	4.2
523 Securities, commodity contracts, investments.....	2,356	2,403	2.0	25,452	26,049	597	2.3	\$302,241	\$294,735	-2.5
524 Insurance carriers and related activities.....	2,525	2,530	0.2	57,031	56,813	-218	-0.4	\$129,108	\$127,678	-1.1
525 Funds, trusts, and other financial vehicles.....	*	37	*	*	0	*	*	*	\$0	*
53 Real estate and rental and leasing	3,506	3,551	1.3	19,865	20,007	142	0.7	\$69,555	\$70,617	1.5
531 Real estate.....	2,931	2,985	1.8	14,759	14,937	178	1.2	\$70,124	\$71,174	1.5
532 Rental and leasing services.....	*	*	*	*	*	*	*	*	*	*
533 Lessors of nonfinancial intangible assets.....	*	*	*	*	*	*	*	*	*	*
54 Professional and technical services	13,797	13,825	0.2	95,690	96,911	1,221	1.3	\$99,129	\$101,263	2.2
541 Professional and technical services.....	13,797	13,825	0.2	95,690	96,911	1,221	1.3	\$99,129	\$101,263	2.2
55 Management of companies and enterprises	1,073	1,129	5.2	32,888	32,915	27	0.1	\$162,508	\$163,372	0.5
551 Management of companies and enterprises.....	1,073	1,129	5.2	32,888	32,915	27	0.1	\$162,508	\$163,372	0.5
56 Administrative and waste management	7,545	7,638	1.2	88,087	88,351	264	0.3	\$44,024	\$44,010	0.0
561 Administrative and support activities.....	7,056	7,153	1.4	82,243	82,502	259	0.3	\$43,027	\$42,944	-0.2
562 Waste management and remediation services.....	489	485	-0.8	5,844	5,849	5	0.1	\$58,052	\$59,048	1.7
61 Educational services	1,786	1,863	4.3	56,564	56,912	348	0.6	\$62,599	\$62,765	0.3
611 Educational services.....	1,786	1,863	4.3	56,564	56,912	348	0.6	\$62,599	\$62,765	0.3
62 Health care and social assistance	10,569	10,712	1.4	262,490	264,831	2,341	0.9	\$50,407	\$51,053	1.3
621 Ambulatory health care services.....	6,850	6,915	0.9	87,576	88,681	1,105	1.3	\$65,693	\$67,077	2.1
622 Hospitals.....	64	67	4.7	58,552	58,371	-181	-0.3	\$65,745	\$66,176	0.7
623 Nursing and residential care facilities.....	1,362	1,384	1.6	62,878	62,686	-192	-0.3	\$35,348	\$35,680	0.9
624 Social assistance.....	2,293	2,346	2.3	53,484	55,093	1,609	3.0	\$26,288	\$26,728	1.7
71 Arts, entertainment, and recreation	1,812	1,831	1.0	26,715	27,343	628	2.4	\$27,968	\$28,179	0.8
711 Performing arts and spectator sports.....	555	556	0.2	4,070	4,148	78	1.9	\$47,046	\$47,209	0.3
712 Museums, historical sites, zoos, and parks.....	123	123	0.0	2,186	2,263	77	3.5	\$33,070	\$32,934	-0.4
713 Amusement, gambling, and recreation.....	1,134	1,152	1.6	20,460	20,932	472	2.3	\$23,628	\$23,894	1.1
72 Accommodation and food services	8,401	8,418	0.2	124,456	126,536	2,080	1.7	\$20,597	\$21,284	3.3
721 Accommodation.....	467	475	1.7	11,764	11,660	-104	-0.9	\$29,111	\$28,760	-1.2
722 Food services and drinking places.....	7,934	7,943	0.1	112,692	114,876	2,184	1.9	\$19,708	\$20,525	4.1
81 Other services, except public administration	15,333	15,945	4.0	61,686	63,042	1,356	2.2	\$32,683	\$32,808	0.4
811 Repair and maintenance.....	2,547	2,550	0.1	13,549	13,619	70	0.5	\$44,175	\$44,721	1.2
812 Personal and laundry services.....	3,508	3,549	1.2	20,786	21,576	790	3.8	\$26,171	\$26,410	0.9
813 Membership associations and organizations.....	2,153	2,169	0.7	15,037	15,083	46	0.3	\$40,068	\$40,471	1.0
814 Private households.....	7,125	7,677	7.7	12,314	12,764	450	3.7	\$22,012	\$21,856	-0.7
Total government	3,425	3,393	-0.9	234,430	231,034	-3,396	-1.4	\$60,908	\$61,458	0.9
Federal.....	549	543	-1.1	17,719	17,841	122	0.7	\$74,122	\$73,242	-1.2
State.....	671	653	-2.7	67,002	64,029	-2,973	-4.4	\$68,427	\$69,953	2.2
Local.....	2,205	2,197	-0.4	149,709	149,164	-545	-0.4	\$55,979	\$56,402	0.8

* Nondisclosable

** These data are derived from unemployment insurance program reports supplemented by other sources. The industry employment figures will differ from the monthly sample-based nonfarm employment estimates due to the differences in employment coverages and methods used to produce the data.

To view additional QCEW program data on a more detailed geographic level, visit the Connecticut Department of Labor's website for labor market information at <http://www.ctdol.state.ct.us/lmi>.

Table 1: 2016 Annual Wages in Northeast States

State/Region	Annual Wage
New York	\$67,943
Massachusetts	\$67,429
Connecticut	\$65,875
New Jersey	\$62,772
U.S. TOTAL	\$53,611
New Hampshire	\$53,559
Rhode Island	\$51,446
Vermont	\$45,037
Maine	\$42,602

Source: Quarterly Census of Employment and Wages - BLS
2016 Annual Averages, All establishment sizes

-continued from page 2-

and manufacturing. The remaining sectors are aggregated into the service-providing domain.

For 2016, the goods-producing domain encompassed 13.5 percent of total covered employment, with the remaining 86.5 percent in the service-providing domain. The goods-producing domain employment shrank by 1,599, with service-providing employment growing by 0.4 percent, or 5,357, at the same time.

Wages

Connecticut average annual wages varied greatly among industries and within each sector in 2016. It should be noted that

much of this difference in pay level can be attributed to factors, such as hours worked (full- or part-time), workforce composition, wages including bonuses or stock options, and seasonal and weather related influences.

The highest annual average wage, found in the finance and insurance sector, was \$165,271 - 2.5 times the state average. Those in the securities, commodity contracts and investments subsector earned an average of \$294,735 in 2016. The management sector was not far behind finance and insurance at \$163,372. Overall, wages showed minimal growth at 0.5

percent, with only four sectors showing more than three percent growth, with utilities and manufacturing showing small declines.

At the other end of the spectrum, accommodation and food services earned the least, at \$21,284. This increase of 3.3 percent was greater than the state average, though it is heavily influenced by part-time jobs. Next were arts, entertainment and recreation at \$28,179, and other services, except public administration at \$32,808 in annual wages.

In 2016, most sectors experienced minimal wage growth. Goods-producing wages showed small gains with a 0.7 percent increase over 2015, at \$75,536, and a 14.7 percent premium over the statewide annual average. Service-providing wages showed similar growth at \$64,473, an increase of 0.7 percent on an annual basis. Connecticut continues to maintain comparable annual wages to nearby states in the Northeast, coming third behind only New York and Massachusetts (Table 1), and offering a 22.8 percent premium over the U.S. average. ■

GENERAL ECONOMIC INDICATORS

	1Q	1Q	CHANGE		4Q
	2017	2016	NO.	%	2016
<i>(Seasonally adjusted)</i>					
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)***	Jun	Jun			May
<i>(Seasonally adjusted)</i>	2017	2016			2017
Connecticut	180.55	175.69	4.86	2.8	180.60
United States	181.78	176.82	4.96	2.8	181.46

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).