

ECONOMIC DIGEST

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IN THIS ISSUE...

**Covered Employment and Wages:
A 2018 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 1,692,200
 Change over month -0.08%
 Change over year +0.24%

United States 151,308,000
 Change over month +0.15%
 Change over year +1.54%

Unemployment Rate

Connecticut 3.7%
 United States 3.7%

Consumer Price Index

United States 256.143
 Change over year +1.6%

Covered Employment and Wages: A 2018 Annual Review

By Jonathan Kuchta, Research Analyst, Connecticut Department of Labor

According to the most recent data published by the Quarterly Census of Employment and Wages (QCEW) program, the number of jobs in Connecticut increased by 0.2 percent during 2018.¹ Connecticut continues to show slow but steady employment growth since the Great Recession. Total private industry employment, constituting 86.4 percent of the state's employment total, increased by 0.4 percent. Total government employment decreased by 1.1 percent year-over-year.

Average annual wages for all Connecticut jobs increased by 1.6 percent, to \$67,744, an improvement on the increase in

2017. In 2018, private sector wages increased by 1.5 percent to \$68,305; government wages increased 2.4 percent to \$64,126.

The number of business establishments continued their expansion, with a new total of 122,067, an increase of 2.0 percent over 2017. Total private establishments represented the entirety of the increase, reaching 118,727 in 2018. Government worksites decreased 1.0 percent in the state, from 3,374 in 2017 to 3,340 in 2018.

Employment

Looking at the sectors with notable gains in 2018, several industries continued to improve from their 2017 levels. The

Chart 1: Industry Employment Change by Sector, 2017-18



ECONOMIC DIGEST

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Managing Editor: Jungmin Charles Joo

Associate Editor: Erin C. Wilkins

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Connecticut Department of Labor

Kurt Westby, Commissioner
Danté Bartolomeo, Deputy Commissioner
Daryle Dudzinski, 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

David Lehman, Commissioner
David Kooris, Deputy Commissioner

450 Columbus Boulevard
Suite 5
Hartford, CT 06103
Phone: (860) 500-2300
Fax: (860) 500-2440
E-Mail: decd@ct.gov
Website: <http://www.decd.org>



transportation and warehousing, manufacturing, and other services sectors all showed solid increases. Transportation and warehousing was the largest gainer last year, expanding by 2,682 jobs (Chart 1). This was nearly double the gain of the previous year, when the sector gained 1,343 jobs. The other services (except public administration) sector saw marked growth over the past year, nearly equaling transportation's gains with 2,623 jobs added. Manufacturing showed continued improvement in 2018, gaining 1,690 jobs.

For sectors that declined in 2018, retail trade dropped the most, with a loss of 2,802 jobs, and finance and insurance was close behind with a drop of 2,543 jobs. Government employment also continues to shrink in the state, down by 2,386 jobs. See pages 3 and 4 for data on other industry sectors and subsectors.

Much of the loss in government was due to retirements and hiring freezes; this trend will likely continue into the 2019 annual data. While the drop in state government was significantly less over the year, declining by 487 jobs, local government employment dropped by 1,973, an increase over last year (Chart 2). Within local

government, these losses are found primarily in education and public administration.

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

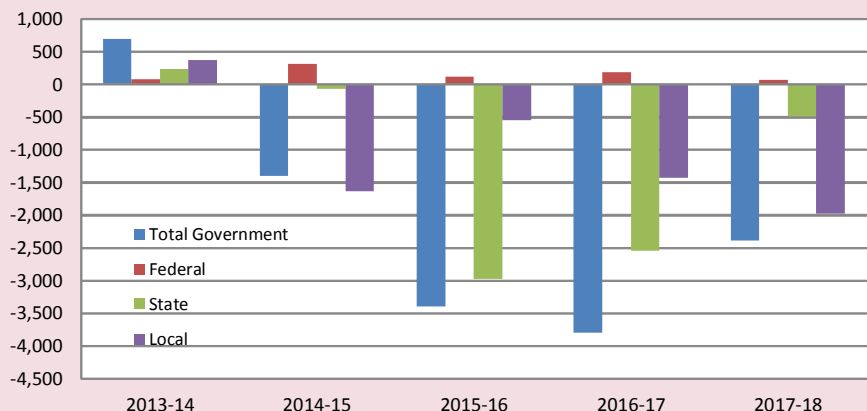
For 2018, the goods-producing domain encompassed 13.7 percent of total covered employment, with the remaining 86.3 percent in the service-providing domain. The goods-producing employment grew by 2,079, or 0.9 percent, with service-providing employment growing by 0.1 percent, or 2,022, at the same time.

Wages

Connecticut average annual wages varied greatly between industries and within each sector in 2018. It should be noted that much of this difference in pay level can be

-continued on page 5-

Chart 2: Government Employment Change, 2013-18



CT UI Covered Employment and Wages by NAICS Sector for 2017 and 2018**

NAICS Description	Establishments			Employment				Wages		
	2017	2018	17-18 % Chg	2017	2018	17-18 Chg		2017	2018	17-18 % Chg
						No.	%			
Statewide	119,669	122,067	2.0	1,669,766	1,673,867	4,101	0.2	\$66,648	\$67,744	1.6
Total private	116,295	118,727	2.1	1,442,528	1,449,015	6,487	0.4	\$67,278	\$68,305	1.5
Goods-producing	14,254	14,548	2.1	226,623	228,702	2,079	0.9	\$77,203	\$78,035	1.1
Service-providing	105,415	107,519	2.0	1,443,143	1,445,165	2,022	0.1	\$64,990	\$66,115	1.7
11 Agriculture, forestry, fishing and hunting	388	390	0.5	4,767	4,748	-19	-0.4	\$35,886	\$36,145	0.7
111 Crop production.....	196	196	0.0	3,226	3,211	-15	-0.5	\$33,748	\$33,697	-0.2
112 Animal production.....	106	110	3.8	1,183	1,179	-4	-0.3	\$41,684	\$42,778	2.6
113 Forestry and logging.....	7	5	-28.6	7	5	-2	-28.6	\$29,266	\$44,394	51.7
114 Fishing, hunting and trapping.....	9	8	-11.1	42	36	-6	-14.3	\$74,832	\$72,267	-3.4
115 Agriculture and forestry support activities.....	70	71	1.4	309	317	8	2.6	\$30,938	\$32,057	3.6
21 Mining	47	53	12.8	538	524	-14	-2.6	\$76,733	\$75,470	-1.6
212 Mining, except oil and gas.....	41	45	9.8	510	498	-12	-2.4	\$73,352	\$75,446	2.9
213 Support activities for mining.....	6	8	33.3	28	26	-2	-7.1	\$139,102	\$75,934	-45.4
22 Utilities	145	155	6.9	5,333	5,172	-161	-3.0	\$124,209	\$131,290	5.7
221 Utilities.....	145	155	6.9	5,333	5,172	-161	-3.0	\$124,209	\$131,290	5.7
23 Construction	9,381	9,515	1.4	58,311	58,769	458	0.8	\$68,629	\$69,727	1.6
236 Construction of buildings.....	2,457	2,483	1.1	10,865	10,887	22	0.2	\$73,562	\$74,705	1.6
237 Heavy and civil engineering construction.....	444	453	2.0	6,942	6,725	-217	-3.1	\$95,190	\$94,893	-0.3
238 Specialty trade construction.....	6,480	6,579	1.5	40,504	41,157	653	1.6	\$62,753	\$64,298	2.5
31-33 Manufacturing	4,431	4,416	-0.3	158,810	160,500	1,690	1.1	\$81,874	\$82,569	0.8
311 Food manufacturing.....	350	361	3.1	8,128	8,145	17	0.2	\$44,028	\$44,464	1.0
312 Beverage and tobacco product manufacturing.....	103	127	23.3	1,920	2,145	225	11.7	\$53,525	\$51,249	-4.3
313 Textile mills.....	20	20	0.0	695	721	26	3.7	\$57,531	\$59,390	3.2
314 Textile product mills.....	84	87	3.6	1,202	1,007	-195	-16.2	\$57,346	\$46,121	-19.6
315 Apparel manufacturing.....	13	*	*	124	*	*	*	\$33,811	*	*
316 Leather and allied product manufacturing.....	*	*	*	*	*	*	*	*	*	*
321 Wood product manufacturing.....	101	101	0.0	1,174	1,164	-10	-0.9	\$46,217	\$47,583	3.0
322 Paper manufacturing.....	69	68	-1.4	2,904	2,984	80	2.8	\$72,350	\$71,858	-0.7
323 Printing and related support activities.....	347	344	-0.9	5,406	5,230	-176	-3.3	\$57,685	\$56,607	-1.9
324 Petroleum and coal products manufacturing.....	*	21	*	*	326	*	*	*	\$85,228	*
325 Chemical manufacturing.....	170	171	0.6	7,795	7,761	-34	-0.4	\$136,935	\$134,174	-2.0
326 Plastics and rubber products manufacturing.....	161	158	-1.9	5,711	5,697	-14	-0.2	\$62,169	\$60,558	-2.6
327 Nonmetallic mineral product manufacturing.....	142	141	-0.7	2,283	2,269	-14	-0.6	\$62,413	\$63,614	1.9
331 Primary metal manufacturing.....	74	73	-1.4	3,648	3,824	176	4.8	\$71,160	\$71,856	1.0
332 Fabricated metal product manufacturing.....	1,148	1,126	-1.9	29,413	29,715	302	1.0	\$70,596	\$70,873	0.4
333 Machinery manufacturing.....	416	408	-1.9	13,402	13,045	-357	-2.7	\$87,289	\$85,243	-2.3
334 Computer and electronic product manufacturing.....	295	287	-2.7	11,236	10,931	-305	-2.7	\$76,404	\$77,068	0.9
335 Electrical equipment and appliance manufacturing.....	138	136	-1.4	7,993	8,072	79	1.0	\$76,231	\$78,295	2.7
336 Transportation equipment manufacturing.....	235	228	-3.0	43,975	45,619	1,644	3.7	\$101,997	\$105,373	3.3
337 Furniture and related product manufacturing.....	224	231	3.1	2,634	2,685	51	1.9	\$53,249	\$51,721	-2.9
339 Miscellaneous manufacturing.....	316	310	-1.9	8,623	8,847	224	2.6	\$70,034	\$71,200	1.7
42 Wholesale trade	10,213	10,062	-1.5	62,553	61,611	-942	-1.5	\$94,622	\$95,109	0.5
423 Merchant wholesalers, durable goods.....	3,392	3,877	14.3	29,972	31,866	1,894	6.3	\$84,939	\$88,420	4.1
424 Merchant wholesalers, nondurable goods.....	1,596	1,904	19.3	20,149	21,140	991	4.9	\$80,021	\$86,834	8.5
425 Electronic markets and agents and brokers.....	5,225	4,281	-18.1	12,432	8,606	-3,826	-30.8	\$141,632	\$140,205	-1.0
44-45 Retail trade	12,689	12,572	-0.9	183,501	180,699	-2,802	-1.5	\$33,492	\$34,587	3.3
441 Motor vehicle and parts dealers.....	1,163	1,214	4.4	21,517	21,756	239	1.1	\$53,916	\$54,773	1.6
442 Furniture and home furnishings stores.....	638	614	-3.8	6,159	6,153	-6	-0.1	\$41,529	\$42,935	3.4
443 Electronics and appliance stores.....	569	553	-2.8	5,853	5,713	-140	-2.4	\$46,264	\$48,950	5.8
444 Building material and garden supply stores.....	806	812	0.7	15,124	15,404	280	1.9	\$38,517	\$40,101	4.1
445 Food and beverage stores.....	2,453	2,434	-0.8	43,892	42,804	-1,088	-2.5	\$26,953	\$27,368	1.5
446 Health and personal care stores.....	1,378	1,338	-2.9	13,675	13,091	-584	-4.3	\$37,951	\$39,241	3.4
447 Gasoline stations.....	1,086	1,080	-0.6	6,238	6,223	-15	-0.2	\$24,748	\$25,275	2.1
448 Clothing and clothing accessories stores.....	1,588	1,520	-4.3	17,248	16,415	-833	-4.8	\$22,434	\$22,758	1.4
451 Sporting goods, hobby, book and music stores.....	663	646	-2.6	6,820	6,470	-350	-5.1	\$20,848	\$21,071	1.1
452 General merchandise stores.....	494	504	2.0	28,428	28,245	-183	-0.6	\$23,159	\$23,593	1.9
453 Miscellaneous store retailers.....	1,172	1,171	-0.1	9,731	9,690	-41	-0.4	\$24,488	\$24,410	-0.3
454 Nonstore retailers.....	679	686	1.0	8,817	8,736	-81	-0.9	\$67,433	\$73,418	8.9
48-49 Transportation and warehousing	2,010	2,118	5.4	46,012	48,694	2,682	5.8	\$47,366	\$47,815	0.9
481 Air transportation.....	56	60	7.1	1,028	1,075	47	4.6	\$78,072	\$86,880	11.3
482 Rail transportation.....	*	*	*	*	*	*	*	*	*	*
483 Water transportation.....	33	32	-3.0	827	925	98	11.9	\$88,972	\$76,743	-13.7
484 Truck transportation.....	763	829	8.7	7,100	7,298	198	2.8	\$55,742	\$58,239	4.5
485 Transit and ground passenger transportation.....	433	442	2.1	14,526	14,339	-187	-1.3	\$34,709	\$35,996	3.7
486 Pipeline transportation.....	4	4	0.0	166	152	-14	-8.4	\$121,850	\$132,012	8.3
487 Scenic and sightseeing transportation.....	21	*	*	184	*	*	*	\$21,879	*	*
488 Support activities for transportation.....	343	351	2.3	3,469	3,546	77	2.2	\$82,970	\$84,622	2.0
491 Postal service.....	*	*	*	*	*	*	*	*	*	*

CT UI Covered Employment and Wages by NAICS Sector for 2017 and 2018** (Cont.)

NAICS Description	Establishments			Employment				Wages		
	2017	2018	17-18	2017	2018	17-18 Chg		2017	2018	17-18
			% Chg			No.	%			% Chg
492 Couriers and messengers.....	205	216	5.4	7,587	8,315	728	9.6	\$43,094	\$43,551	1.1
493 Warehousing and storage.....	147	154	4.8	11,098	12,825	1,727	15.6	\$43,701	\$41,673	-4.6
51 Information	2,216	2,381	7.4	31,513	31,734	221	0.7	\$103,192	\$110,642	7.2
511 Publishing industries, except Internet.....	831	905	8.9	8,648	8,287	-361	-4.2	\$98,583	\$106,708	8.2
512 Motion picture and sound recording industries.....	353	357	1.1	4,690	4,985	295	6.3	\$92,249	\$98,734	7.0
515 Broadcasting, except Internet.....	101	96	-5.0	6,116	5,922	-194	-3.2	\$128,473	\$140,604	9.4
517 Telecommunications.....	297	293	-1.3	7,293	7,264	-29	-0.4	\$104,958	\$111,556	6.3
518 ISPs, search portals, and data processing.....	182	270	48.4	1,500	1,856	356	23.7	\$92,054	\$104,676	13.7
519 Other information services.....	452	460	1.8	3,266	3,419	153	4.7	\$84,935	\$86,939	2.4
52 Finance and insurance	7,255	7,260	0.1	106,207	103,664	-2,543	-2.4	\$168,959	\$171,846	1.7
521 Monetary authorities - central bank.....	nd	nd	0.0	nd	nd	0	0.0	nd	nd	0.0
522 Credit intermediation and related activities.....	2,195	2,187	-0.4	24,337	23,464	-873	-3.6	\$111,193	\$109,545	-1.5
523 Securities, commodity contracts, investments.....	2,497	2,508	0.4	23,495	22,765	-730	-3.1	\$316,419	\$312,780	-1.2
524 Insurance carriers and related activities.....	2,499	2,525	1.0	58,375	57,435	-940	-1.6	\$133,638	\$141,419	5.8
525 Funds, trusts, and other financial vehicles.....	64	40	-37.5	0	0	0	0.0	\$0	\$0	0.0
53 Real estate and rental and leasing	3,614	3,696	2.3	19,864	19,991	127	0.6	\$66,281	\$70,320	6.1
531 Real estate.....	3,054	3,118	2.1	14,814	14,663	-151	-1.0	\$67,732	\$70,388	3.9
532 Rental and leasing services.....	*	*	*	*	*	*	*	*	*	*
533 Lessors of nonfinancial intangible assets.....	*	*	*	*	*	*	*	*	*	*
54 Professional and technical services	14,002	14,280	2.0	96,354	96,341	-13	0.0	\$103,531	\$105,402	1.8
541 Professional and technical services.....	14,002	14,280	2.0	96,354	96,341	-13	0.0	\$103,531	\$105,402	1.8
55 Management of companies and enterprises	1,235	1,303	5.5	32,309	33,619	1,310	4.1	\$154,167	\$151,410	-1.8
551 Management of companies and enterprises.....	1,235	1,303	5.5	32,309	33,619	1,310	4.1	\$154,167	\$151,410	-1.8
56 Administrative and waste management	7,776	7,967	2.5	89,707	91,067	1,360	1.5	\$45,568	\$46,079	1.1
561 Administrative and support activities.....	7,284	7,476	2.6	83,745	84,980	1,235	1.5	\$44,418	\$44,765	0.8
562 Waste management and remediation services.....	492	491	-0.2	5,962	6,087	125	2.1	\$61,722	\$64,416	4.4
61 Educational services	1,888	1,969	4.3	57,860	58,228	368	0.6	\$64,844	\$66,724	2.9
611 Educational services.....	1,888	1,969	4.3	57,860	58,228	368	0.6	\$64,844	\$66,724	2.9
62 Health care and social assistance	10,914	11,252	3.1	267,590	268,584	994	0.4	\$51,629	\$52,913	2.5
621 Ambulatory health care services.....	7,059	7,256	2.8	90,605	92,630	2,025	2.2	\$67,760	\$69,903	3.2
622 Hospitals.....	89	103	15.7	58,876	58,330	-546	-0.9	\$66,453	\$67,883	2.2
623 Nursing and residential care facilities.....	1,366	1,410	3.2	61,645	60,714	-931	-1.5	\$36,031	\$36,541	1.4
624 Social assistance.....	2,400	2,483	3.5	56,465	56,910	445	0.8	\$27,317	\$27,382	0.2
71 Arts, entertainment, and recreation	1,852	1,913	3.3	28,285	28,489	204	0.7	\$28,603	\$29,550	3.3
711 Performing arts and spectator sports.....	542	559	3.1	4,076	4,123	47	1.2	\$46,579	\$49,380	6.0
712 Museums, historical sites, zoos, and parks.....	126	128	1.6	2,740	2,781	41	1.5	\$37,333	\$37,726	1.1
713 Amusement, gambling, and recreation.....	1,184	1,226	3.5	21,468	21,585	117	0.5	\$24,075	\$24,709	2.6
72 Accommodation and food services	8,633	8,850	2.5	128,235	129,220	985	0.8	\$21,839	\$22,416	2.6
721 Accommodation.....	477	482	1.0	11,895	11,768	-127	-1.1	\$28,133	\$29,240	3.9
722 Food services and drinking places.....	8,156	8,368	2.6	116,341	117,451	1,110	1.0	\$21,196	\$21,733	2.5
81 Other services, except public administration	16,906	17,937	6.1	64,284	66,907	2,623	4.1	\$33,409	\$33,618	0.6
811 Repair and maintenance.....	2,552	2,586	1.3	13,576	13,485	-91	-0.7	\$45,882	\$47,108	2.7
812 Personal and laundry services.....	3,600	3,699	2.8	21,883	22,290	407	1.9	\$26,864	\$27,364	1.9
813 Membership associations and organizations.....	2,216	2,349	6.0	15,214	16,786	1,572	10.3	\$42,455	\$41,596	-2.0
814 Private households.....	8,538	9,303	9.0	13,611	14,347	736	5.4	\$21,380	\$21,323	-0.3
Total government	3,374	3,340	-1.0	227,238	224,852	-2,386	-1.1	\$62,648	\$64,126	2.4
Federal.....	548	539	-1.6	18,023	18,097	74	0.4	\$74,530	\$77,106	3.5
State.....	636	614	-3.5	61,481	60,994	-487	-0.8	\$70,884	\$71,595	1.0
Local.....	2,190	2,187	-0.1	147,734	145,761	-1,973	-1.3	\$57,771	\$59,390	2.8

* 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>.

-continued from page 2-

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 \$171,846 - 2.5 times the state average. Those in the securities, commodity contracts and investments subsector earned an average of \$312,780 in 2018. The management sector was not far behind finance and insurance at \$151,410. Overall, wages showed improved growth over 2017, at 1.6 percent, with five sectors showing more than 3.0 percent growth. Mining and management of companies were the only two sectors showing declines.

At the other end of the spectrum, accommodation and food services workers earned the

Table 1

State/Region	Annual Wage
New York	\$72,902
Massachusetts	\$72,647
Connecticut	\$67,741
New Jersey	\$65,707
U.S. TOTAL	\$57,265
New Hampshire	\$56,782
Rhode Island	\$53,686
Vermont	\$47,639
Maine	\$45,359

least, at \$22,416. This increase of 2.6% was greater than the state average, though it is heavily influenced by part-time workers. Next were arts, entertainment and recreation at \$29,550 and other services, except public administration, at \$33,618 in annual wages.

2018 was a decent year for wages in general, as all but two

sectors experienced some wage growth. Goods-producing wages showed an increase of 1.1 percent compared to 2017, at \$78,035. They are 15.2 percent above the annual average for all industries. Service-providing wages experienced growth, rising to \$66,115, an increase of 1.7 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). Average wages in Connecticut are 18.3 percent above the U.S. average, declining slightly from last year's 20.4 percent premium. ■

1 QCEW counts all jobs covered by Connecticut Unemployment Insurance (UI) - over 97 percent of all payroll jobs.

GENERAL ECONOMIC INDICATORS

	1Q	1Q	CHANGE		4Q
	2019	2018	NO.	%	2018
<i>(Seasonally adjusted)</i>					
General Drift Indicator (1996=100)*					
Leading	119.8	113.2	6.6	5.8	116.9
Coincident	117.1	115.5	1.6	1.4	116.3
Liberty Bank Business Barometer (1992=100)**	138.1	137.6	0.6	0.4	138.6
Philadelphia Fed's Coincident Index (2007=100)***					
<i>(Seasonally adjusted)</i>					
Connecticut	Jun 2019 127.76	Jun 2018 124.09	3.7	3.0	May 2019 127.26
United States	128.29	124.56	3.7	3.0	128.05

Sources: *Dr. Steven P. Lanza, University of Connecticut **Liberty 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 **Liberty 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).