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### In December...

#### Nonfarm Employment

Connecticut .....	1,647,700
Change over month .....	0.04%
Change over year .....	0.5%

United States .....	132,266,000
Change over month .....	0.12%
Change over year .....	1.7%

#### Unemployment Rate

Connecticut .....	4.3%
United States .....	5.4%

#### Consumer Price Index

United States .....	190.3
Change over year .....	3.3%

## Defense-Related Employment: Can Connecticut Stop the Decline?

By Lincoln S. Dyer, Economist, DOL

In August 1996, the Office of Research at the Connecticut Department of Labor (CTDOL) performed an analysis on Connecticut's private defense-related employment by tracking industries that were isolated from a U.S. Bureau of Labor Statistics defense model ("Employment in private defense-related industries drops again in 1995," [www.ctdol.state.ct.us/lmi/misc/cedaug96.htm#index](http://www.ctdol.state.ct.us/lmi/misc/cedaug96.htm#index).) This input-output model of the U.S. economy concluded that at least 40 percent of the product of these industries was related to defense (under the old Standard Industrial Classification System - SIC). Since many defense contractors also have commercial/civilian production lines, jet engines for example, it is difficult to determine the exact number of pure private defense-related jobs. This is why we utilized this BLS model. It helped provide a

baseline of confirmed industries strongly influenced by defense expenditures to measure the employment levels year to year. These industries under the previous SIC definitions included weapons, ordnance and accessories (except vehicles and guided missiles) (348), aircraft and parts (372), shipbuilding and repairing (3731), guided missiles and space vehicles and parts (376), tanks and tank components (3795), search and navigation equipment (381), explosives (2892), and radio and communication equipment (3663, 3669). Also included were research sectors that contributed to defense such as physical, biological, economic, sociological, and educational research and their testing laboratories (8731, 8732, and 8743). Notice that 1988 job levels under these SIC-defined-defense-related industries were almost cut in half by 2002 (see Table 1).

**Table 1. Defense-Related Employment 1988-2002 (SIC-based)**

1988 - 96,200*	1996 - 58,700
1989 - 95,300	1997 - 57,400
1990 - 91,800	1998 - 57,900
1991 - 87,800	1999 - 54,900
1992 - 80,200	2000 - 52,800
1993 - 71,700	2001 - 53,400
1994 - 65,900	2002 - 52,300
1995 - 61,300	

\*A labor-management dispute in the third quarter of 1988 at a major employer considerably impacted private defense-related employment. The above figure does not include the data for months the company was involved in the dispute.

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However, in the last few years, the U.S. and consequently all of North America has updated its industrial classification system from the Standard Industrial Classification (SIC) to the North American Industry Classification System (NAICS). Many industries are not directly convertible from SIC to NAICS, so this baseline to some extent was altered. A new defense-related employment model probably should be determined, or a new emphasis at the job or occupational level will emerge, so these comparisons can continue. In the absence of an accepted standard, we made an effort to convert those defense sectors from SIC to NAICS in order to evaluate current defense-related employment trends in Connecticut. This was done by identifying NAICS sector codes that best aligned with the old SIC system despite changes to the coding system. The time series breaks were then evaluated to see how well they compared over the 1999-2002 period when both SIC and NAICS were being used. In this way we produced a time series that bridged the defense-related employment we had tracked under SIC to the new NAICS-based data that is currently available. The NAICS codes that were “crosswalked” from the SIC are as follows (Table 2):

**NAICS Conversion**

As defense-related industries under NAICS, we came up with 32592 (Explosives Manufacturing), 33299 (All Other Fabricated Metal Product Manufacturing) where we found small arms and other ordnance and ammunition manufacturing, 334511 (Search, Detection, Navigation, Guidance, Aeronautical, and Nautical System and Instrument Manufacturing), 3364 (Aerospace Products and Parts Manufacturing including Guided Missiles and Space Vehicle Manufacturing), 3366 (Ship and Boat Building), 336992 (Military Armored Vehicle, Tank, and Tank Component, and 5417 (Scientific Research and Development Services). Aggregate employment in these NAICS industries is shown in Table 3.

It should be noted that, in the conversion to NAICS, some employment identified under the SIC system may be distributed among many NAICS industries, as NAICS is a process-based classification system as opposed to a product-based system. For example, operations like research and development or headquarters often were split off to their own sector classifications.

**Table 2**

NAICS (new)	SIC (old)
32592 (Explosives Manufacturing)	2892 (Explosives)
33299 (All other Fabricated Metal Product Manufacturing, Small arms, ordnance, and ammunition found here)	348 (Weapons, Ordnance, and Accessories, except Manufacturing Vehicles and Guided Missiles)
334511 (Search, Detection, Navigation, Guidance, Aeronautical, and Nautical System and Instrument Manufacturing)	381 (Search and Navigation Equipment)
3364 (Aerospace Products and Parts Manufacturing including Guided Missiles and Space Vehicle Manufacturing)	372 (Aircraft and Parts)
3366 (Ship and Boat Building)	3731 (Shipbuilding and Repairing)
336992 (Military Armored Vehicle, Tank, and Tank Component)	3795 (Tanks and Tank Components)
5417 (Scientific Research and Development Services)	8731, 8732, 8734 (Physical, Biological, Economic, Sociological, and Educational Research and their Testing Laboratories)

**Table 3. Defense-Related Employment 1999-2003 (NAICS-based)**

1999 - 52,000  
 2000 - 51,000  
 2001 - 50,800  
 2002 - 50,700  
 2003 - 48,600

coding system, there was dual coding under both classification systems being performed and tracked for a few overlapping years. So, after SIC was fully discontinued and NAICS fully in use, the CTDOL Office of Re-

company headquarters designation and research and development operations, for example, could have caused major discrepancies in the general overall trend. That did not seem to be the case. While there are definitely some differences in aggregate levels, the trends seem to be comparable and by the last few months of dual coding comparability the levels appear to be coming together (see Chart 2).

**Chart 1. CT's Private Defense-related Employment under NAICS (Jan. 1999 - Sep. 2004)**



**Convergence of NAICS and SIC Private Defense-related Employment**

Before NAICS was fully implemented and the statistical community was still using the SIC

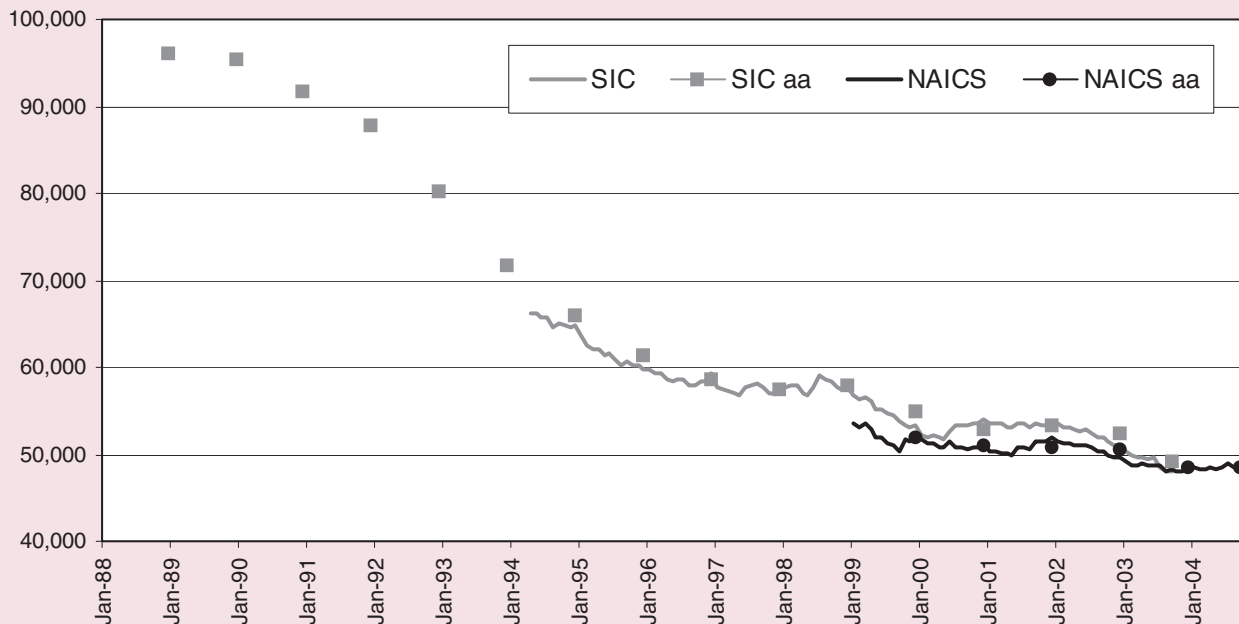
search was able to compare and contrast the NAICS defense sector conversion to the now out-of-use SIC system. The differences in the coding systems mentioned earlier were assessed. Differences in coding for

**Conclusion**

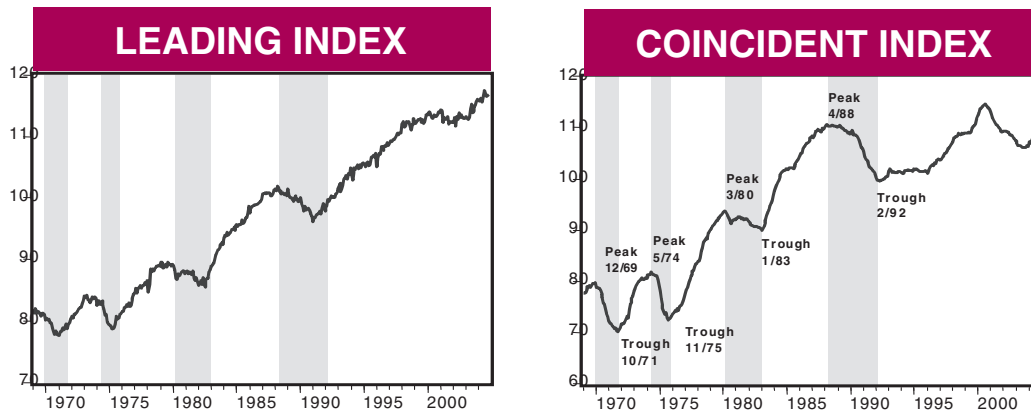
Connecticut's private defense-related employment, traditionally one of America's "Arsenals of Democracy," has been severely reduced since 1988 when employment levels measured close to 100,000. The private defense job level has been cut in half since the end of the Cold War. Productivity gains have been partly responsible for some of the job declines, but decreased defense expenditures after the Cold War undoubtedly accounts for the bulk of the job loss. Only a slight upturn resulted from the increased de-

--Continued on page 5--

**Chart 2. CT Private Defense-related Employment**



# EMPLOYMENT INDICATORS



The distance from peak to trough, indicated by the shaded areas, measures the duration of an employment cycle recession. The vertical scale in both charts is an index with 1992=100.

## More of the Same: We Are Not Sinking but We Are Not Swimming Either

**T**he U.S. economy turned in a strong performance for 2004, despite rising energy costs and the Federal Reserve's several hikes in the Federal Funds rate. The 3.3% preliminary estimate of the CPI inflation rate for 2004 is high by recent experience, and no one is expecting the Federal Reserve to stop hiking the Federal Funds rate in 2005. At the same time, however, few economists expect the Federal Reserve to abandon its measured approach to rate hikes in favor of a more aggressive stance. This is because the core CPI inflation rate, closely watched by the Federal Reserve, came in at 2.2% for 2004, which is in line with expectations. Going into 2005, there are a few trouble spots deserving careful monitoring. Given the situation in the Middle East, oil prices can be expected to continue to be volatile. The large and growing twin federal budget and trade deficits will continue to cast a shadow on the economy. That said, few economists expect a recession in 2005, but the growth in the U.S. economy may not be as robust as it was in the past two years. This too may be expected because we are entering the mature phase of the current expansion.

The two employment indices for November provide us with some encouraging signs. The revised CCEA-ECRI Connecticut coincident employment index rose on a year-to-year basis from 106.39 in

November 2003 to 107.96 in November 2004. All four components of this index are positive contributors, with a lower insured unemployment rate, a lower total unemployment rate, higher total non-farm employment, and higher total employment. On a sequential month-to-month basis, the revised CCEA-ECRI Connecticut coincident employment index rose slightly from 107.85 in October 2004 to 107.96 in November 2004. The sole negative contributor is a rise in total unemployment rate from 4.6% to 4.7% in November. Both total non-farm employment and total employment rose from October to November, while the insured unemployment rate remained at its October level of 2.67%.

The revised CCEA-ECRI Connecticut leading employment index also provided us with encouraging news. It rose from 115.68 in November 2003 to 116.86 in November 2004. Three components of this index are positive contributors, with a lower Moody's Baa corporate bond yield, a large jump in the number of total housing permits (a 91% increase), and a lower short duration (less than 15 weeks) unemployment rate. The three negative contributors are higher initial claims for unemployment insurance, a lower Hartford help-wanted advertising index, and lower average weekly hours worked

in manufacturing and construction. On a sequential month-to-month basis, the revised CCEA-ECRI Connecticut leading employment index rose slightly from 116.82 in October to 116.86 in November 2004, driven mostly also by an extraordinary 91% increase in total housing permits from October to November. The only other positive contributor is a lower short duration (less than 15 weeks) unemployment rate. The Moody's Baa corporate bond yield remained constant from October to November, while the three negative contributors are higher initial claims for unemployment insurance, a lower Hartford help-wanted advertising index, and lower average weekly hours worked in manufacturing and construction.

The projected state budget deficit continues to cast a cloud on the outlook for the Connecticut economy. Governor Rell has yet to announce a comprehensive plan to address these issues beyond banning state-funded state employee travel and a general hiring freeze of state employees except for critical positions. I hope that Governor Rell and the legislature will work together to find creative ways to close the budget gap without putting too many hurdles in the path of Connecticut's economic recovery, which has been anemic thus far. ■

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--Continued from page 3--

fense spending since 9/11. The job decline resumed after 2002 but started to even out by September 2004 and now measures roughly 48,700 private defense-related positions.

In some ways this level of defense jobs seems to be at almost a subsistence leveling or critical mass point that should be maintained. An economic initiative to sustain 50,000 private defense-related jobs in conjunction with maintaining 200,000 overall manufacturing jobs in the

State could dovetail with each other nicely as almost 90 percent of defense-related employment is in manufacturing. The other 10 percent is employed in R&D, which also supports manufacturing and other spin-off developments for civilian use. The high-value jobs created, increased defense spending since 9/11, and the lack of direct low-cost competition from foreign companies for defense sector work because of security issues makes this sector critical for Connecticut's ability to have

good paying jobs for its citizens, provide overall industrial diversification for the State, and provide security for our nation. No wonder Connecticut is fighting hard to keep the U.S. Submarine Base off the base closure list. This would help preserve the complimentary submarine building infrastructure of General Dynamic's Electric Boat Shipyard nearby in Groton. Maintaining Connecticut's capacity to produce is worth fighting for. ■

## HOUSING UPDATE

### Banner Year for Connecticut's Housing Sector

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development (DECD) announced that Connecticut communities authorized 1,002 new housing units in December 2004, a 20.9 percent increase compared to December of 2003 when 829 units were authorized.

The Department further indicated that the 1,002 units permitted in December 2004 represent a 22.7

percent decrease from the 1,297 units permitted in November 2004. The year-to-date permits are up 19.8 percent, from 9,985 through December 2003, to 11,958 through December 2004.

"2004 was a remarkably strong year for Connecticut's housing market," said DECD Commissioner Abromaitis. "The 11,958 permit total for 2004 was the highest since 1989

and marked the fourth consecutive year of permit growth."

Bristol led all municipalities with 149 units in December, followed by New London with 113 and Hartford with 35. For the year, Danbury led all cities and towns with 398 units authorized in 2004. From a county perspective, Fairfield County showed the largest growth (40.6 percent) on a year-to-date basis.

*See data tables on pages 19 and 22.*

## GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	3Q	3Q	CHANGE		2Q
	2004	2003	NO.	%	2004
<b>Employment Indexes (1992=100)*</b>					
<b>Leading</b>	116.6	114.3	2.4	2.1	116.5
<b>Coincident</b>	107.8	106.2	1.7	1.6	107.8
<b>General Drift Indicator (1986=100)*</b>					
<b>Leading</b>	103.0	101.2	1.8	1.8	102.3
<b>Coincident</b>	101.5	101.8	-0.3	-0.3	101.6
<b>Banknorth Business Barometer (1992=100)**</b>	118.3	116.0	2.3	2.0	117.9

Sources: \*The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut

\*\*Banknorth Bank

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 **Banknorth 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.

Total nonfarm employment increased by 8,000 over the year.

**EMPLOYMENT BY INDUSTRY SECTOR**

	DEC		CHANGE		NOV
	2004	2003	NO.	%	2004
<b>TOTAL NONFARM</b>	1647.7	1,639.7	8.0	0.5	1,647.1
Construction	62.3	61.4	0.9	1.5	62.4
Manufacturing	197.0	196.2	0.8	0.4	196.7
Information	38.6	38.9	-0.3	-0.8	38.6
Financial Activities	142.6	143.6	-1.0	-0.7	142.4
Professional and Business Services	193.0	194.2	-1.2	-0.6	193.7
Government*	243.2	244.2	-1.0	-0.4	242.7

Source: Connecticut Department of Labor (see page 12 for other industries, not seasonally adjusted)  
\* Includes Native American tribal government employment

Initial claims for unemployment insurance fell from a year ago.

**UNEMPLOYMENT**

	DEC		CHANGE		NOV
	2004	2003	NO.	%	2004
<b>Unemployment Rate, resident (%)</b>	4.3	5.5	-1.2	---	4.7
<b>Labor Force, resident (000s)</b>	1,797.4	1,797.4	0.0	0.0	1,792.8
Employed (000s)	1,719.6	1,699.0	20.6	1.2	1,709.1
Unemployed (000s)	77.8	98.4	-20.6	-20.9	83.8
<b>Average Weekly Initial Claims</b>	4,210	4,883	-673	-13.8	4,338
<b>Help Wanted Index -- Htfd. (1987=100)</b>	11	10	1	10.0	8
<b>Avg. Insured Unemp. Rate (%)</b>	2.56	3.24	-0.68	---	2.60

Sources: Connecticut Department of Labor; The Conference Board

The production worker weekly earnings rose over the year.

**MANUFACTURING ACTIVITY**

	DEC		CHANGE		NOV	OCT
	2004	2003	NO.	%	2004	2004
<b>Average Weekly Hours</b>	42.5	42.5	0.0	0.0	42.0	--
<b>Average Hourly Earnings</b>	18.85	18.02	0.83	4.6	18.76	--
<b>Average Weekly Earnings</b>	801.13	765.85	35.28	4.6	787.92	--
<b>CT Mfg. Production Index (1986=100)*</b>	115.3	107.9	7.4	6.9	115.5	117.9
<b>Production Worker Hours (000s)</b>	5,085	5,017	68	1.4	4,983	--
<b>Industrial Electricity Sales (mil kWh)**</b>	400	375	25.3	6.8	419	455

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

Personal income for second quarter 2005 is forecasted to increase 4.9 percent from a year earlier.

**INCOME**

	2Q*		CHANGE		1Q*
	2005	2004	NO.	%	2005
<b>Personal Income</b>	\$165,467	\$157,751	\$7,716	4.9	\$164,749
<b>UI Covered Wages</b>	\$85,161	\$80,868	\$4,293	5.3	\$87,804

Source: Bureau of Economic Analysis: January 2005 release  
\*Forecasted by Connecticut Department of Labor

## BUSINESS ACTIVITY

New auto registrations were down 6.9 percent from 2003.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
New Housing Permits	DEC 2004	1,002	20.9	11,958	9,985	19.8
Electricity Sales (mil kWh)	OCT 2004	2,415	0.3	26,593	26,633	-0.2
Retail Sales (Bil. \$)	OCT 2003	3.28	-0.6	34.19	34.55	-1.0
<b>Construction Contracts</b>						
Index (1980=100)	DEC 2004	286.0	-11.1	---	---	---
New Auto Registrations	DEC 2004	20,739	-7.5	235,587	253,176	-6.9
Air Cargo Tons	DEC 2004	14,158	5.8	154,850	142,293	8.8
Exports (Bil. \$)	3Q 2004	2.00	-4.8	6.33	6.01	5.3

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

## BUSINESS STARTS AND TERMINATIONS

Net business formation, as measured by starts minus stops registered with the Secretary of the State, was up 22.8 percent to 19,013 from 2003.

	MO/QTR	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>STARTS</b>						
Secretary of the State	DEC 2004	2,086	0.9	28,439	26,067	9.1
Department of Labor*	2Q 2004	2,204	-2.2	4,894	4,952	-1.2
<b>TERMINATIONS</b>						
Secretary of the State	DEC 2004	1,713	-10.6	9,426	10,580	-10.9
Department of Labor*	2Q 2004	1,220	-28.2	2,684	3,485	-23.0

Sources: Connecticut Secretary of the State; Connecticut Department of Labor  
\* Revised methodology applied back to 1996; 3-months total

## STATE REVENUES

Gaming payments revenue increased 3.5 percent from 2003.

	YEAR TO DATE			YEAR TO DATE		
	DEC 2004	DEC 2003	% CHG	CURRENT	PRIOR	% CHG
(Millions of dollars)						
<b>TOTAL ALL REVENUES*</b>	1,014.7	893.9	13.5	10,678.5	9,680.9	10.3
Corporate Tax	103.5	62.3	66.1	593.6	431.7	37.5
Personal Income Tax	509.5	442.8	15.1	5,103.2	4,413.6	15.6
Real Estate Conv. Tax	19.7	12.8	53.9	188.2	144.4	30.3
Sales & Use Tax	258.2	244.7	5.5	3,196.8	3,075.2	4.0
Indian Gaming Payments**	33.5	30.2	10.9	411.4	397.6	3.5

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

## TOURISM AND TRAVEL

Gaming slots rose 3.9 percent from 2003.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
Info Center Visitors	DEC 2004	26,969	19.6	437,090	489,903	-10.8
Major Attraction Visitors	DEC 2004	91,897	3.3	1,818,030	1,848,459	-1.6
Air Passenger Count	DEC 2004	577,126	9.2	6,733,128	6,261,807	7.5
Indian Gaming Slots (Mil.\$)*	DEC 2004	1,620	8.8	20,180	19,429	3.9
Travel and Tourism Index**	3Q 2004	---	-1.0	---	---	---

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Department of Economic and Community Development; Connecticut Lodging & Attractions Association; Division of Special Revenue

\*See page 23 for explanation

\*\*The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut

Compensation cost for the nation rose 3.8 percent over the year.

## EMPLOYMENT COST INDEX

	Seasonally Adjusted			Not Seasonally Adjusted		
	DEC	SEP	3-Mo	DEC	DEC	12-Mo
	2004	2004	% Chg	2004	2003	% Chg
<i>Private Industry Workers</i> <i>(June 1989=100)</i>						
<b>UNITED STATES TOTAL</b>	175.8	174.5	0.7	175.2	168.8	3.8
<b>Wages and Salaries</b>	166.4	165.8	0.4	166.2	162.3	2.4
<b>Benefit Costs</b>	199.3	196.4	1.5	198.7	185.8	6.9
<b>NORTHEAST TOTAL</b>	---	---	---	174.2	167.9	3.8
<b>Wages and Salaries</b>	---	---	---	165.0	160.9	2.5

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

U.S. inflation rate increased 3.3 percent over the year.

## CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
<b>CONSUMER PRICES</b>				
<b>Connecticut**</b>	3Q 2004	---	NA	---
<b>CPI-U (1982-84=100)</b>				
<b>U.S. City Average</b>	DEC 2004	190.3	3.3	-0.4
<b>Purchasing Power of \$ (1982-84=\$1.00)</b>	DEC 2004	\$0.525	-3.2	0.4
<b>Northeast Region</b>	DEC 2004	201.9	3.6	-0.3
<b>NY-Northern NJ-Long Island</b>	DEC 2004	206.8	3.8	-0.2
<b>Boston-Brockton-Nashua***</b>	NOV 2004	211.7	2.5	0.9
<b>CPI-W (1982-84=100)</b>				
<b>U.S. City Average</b>	DEC 2004	186.0	3.4	-0.4
<b>CONSUMER CONFIDENCE (1985=100)</b>				
<b>Connecticut**</b>	3Q 2004	94.2	40.6	-11.5
<b>New England</b>	DEC 2004	104.7	13.2	18.3
<b>U.S.</b>	DEC 2004	102.3	7.9	10.5

Sources: U.S. Department of Labor, Bureau of Labor Statistics; The Conference Board

\*Change over prior monthly or quarterly period

\*\*The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut

\*\*\*The Boston CPI can be used as a proxy for New England and is measured every other month.

30-year conventional mortgage rate rose to 5.75 percent over the month.

## INTEREST RATES

(Percent)	DEC	NOV	DEC
	2004	2004	2003
<b>Prime</b>	5.14	4.93	4.00
<b>Federal Funds</b>	2.16	1.93	0.98
<b>3 Month Treasury Bill</b>	2.19	2.07	0.90
<b>6 Month Treasury Bill</b>	2.43	2.27	0.99
<b>1 Year Treasury Bill</b>	2.67	2.50	1.31
<b>3 Year Treasury Note</b>	3.21	3.09	1.91
<b>5 Year Treasury Note</b>	3.60	3.53	3.27
<b>7 Year Treasury Note</b>	3.93	3.88	3.79
<b>10 Year Treasury Note</b>	4.23	4.19	4.27
<b>20 Year Treasury Note</b>	4.88	4.89	5.38
<b>Conventional Mortgage</b>	5.75	5.73	5.88

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.



## NONFARM EMPLOYMENT

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

<i>(Seasonally adjusted; 000s)</i>	DEC	DEC	CHANGE		NOV
	2004	2003	NO.	%	2004
<b>Connecticut</b>	1,647.7	1,639.7	8.0	0.5	1,647.1
<b>Maine</b>	615.4	609.1	6.3	1.0	614.0
<b>Massachusetts</b>	3,175.5	3,169.1	6.4	0.2	3,178.8
<b>New Hampshire</b>	631.8	622.3	9.5	1.5	631.8
<b>New Jersey</b>	4,075.1	3,999.2	75.9	1.9	4,071.3
<b>New York</b>	8,476.7	8,418.2	58.5	0.7	8,471.5
<b>Pennsylvania</b>	5,655.5	5,585.0	70.5	1.3	5,653.8
<b>Rhode Island</b>	489.8	485.7	4.1	0.8	488.7
<b>Vermont</b>	302.4	299.3	3.1	1.0	301.6
<b>United States</b>	132,266.0	130,035.0	2,231.0	1.7	132,109.0

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

## LABOR FORCE

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

<i>(Seasonally adjusted; 000s)</i>	DEC	DEC	CHANGE		NOV
	2004	2003	NO.	%	2004
<b>Connecticut</b>	1,797.4	1,797.4	0.0	0.0	1,792.8
<b>Maine</b>	704.3	699.4	4.9	0.7	703.0
<b>Massachusetts</b>	3,382.0	3,393.5	-11.5	-0.3	3,388.6
<b>New Hampshire</b>	729.8	725.3	4.5	0.6	729.6
<b>New Jersey</b>	4,404.0	4,387.6	16.4	0.4	4,412.9
<b>New York</b>	9,358.2	9,289.3	68.9	0.7	9,325.2
<b>Pennsylvania</b>	6,321.2	6,133.8	187.4	3.1	6,316.0
<b>Rhode Island</b>	563.1	572.9	-9.8	-1.7	564.3
<b>Vermont</b>	354.2	350.8	3.4	1.0	353.0
<b>United States</b>	148,203.0	146,808.0	1,395.0	1.0	148,313.0

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

## UNEMPLOYMENT RATES

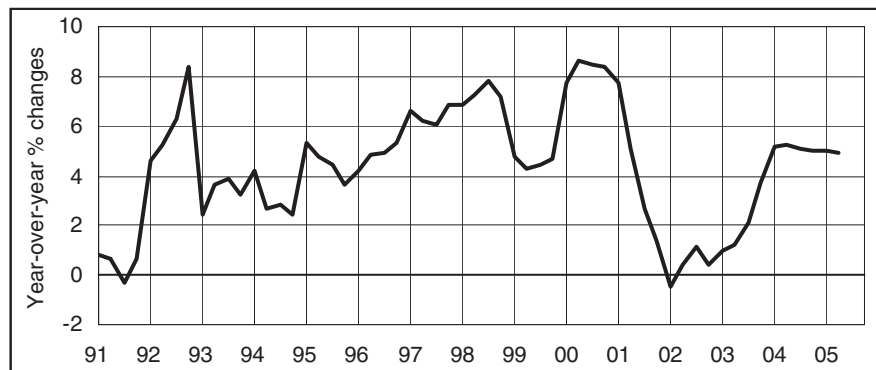
Eight of nine states showed a decrease in its unemployment rate over the year.

<i>(Seasonally adjusted)</i>	DEC	DEC	CHANGE	NOV
	2004	2003		2004
<b>Connecticut</b>	4.3	5.5	-1.2	4.7
<b>Maine</b>	4.7	5.2	-0.5	4.5
<b>Massachusetts</b>	4.6	5.9	-1.3	4.6
<b>New Hampshire</b>	3.3	4.1	-0.8	3.1
<b>New Jersey</b>	4.2	5.6	-1.4	4.4
<b>New York</b>	5.3	6.3	-1.0	4.9
<b>Pennsylvania</b>	5.6	5.2	0.4	5.4
<b>Rhode Island</b>	4.6	5.1	-0.5	4.5
<b>Vermont</b>	3.4	4.7	-1.3	3.1
<b>United States</b>	5.4	5.7	-0.3	5.4

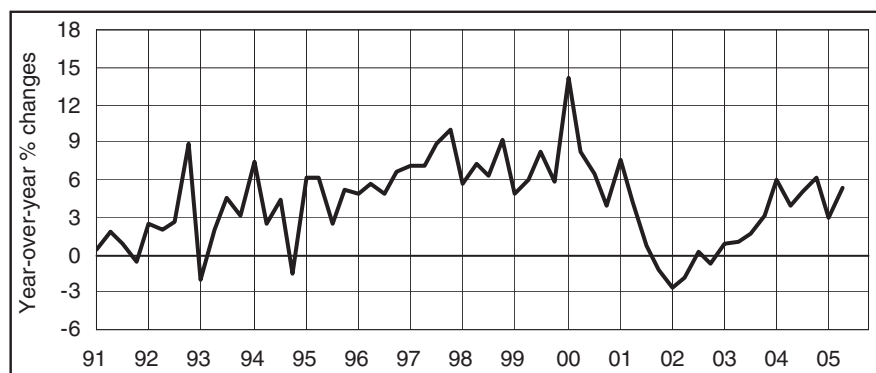
Source: U.S. Department of Labor, Bureau of Labor Statistics

**PERSONAL INCOME** *(Seasonally adjusted)*

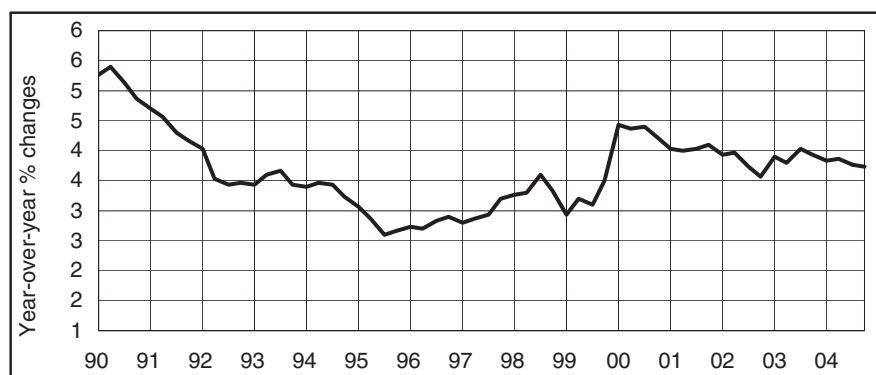
Quarter	2003	2004	2005
First	1.0	5.2	5.0
Second	1.2	5.3	4.9
Third	2.1	5.1	
Fourth	3.7	5.0	

**UI COVERED WAGES** *(Seasonally adjusted)*

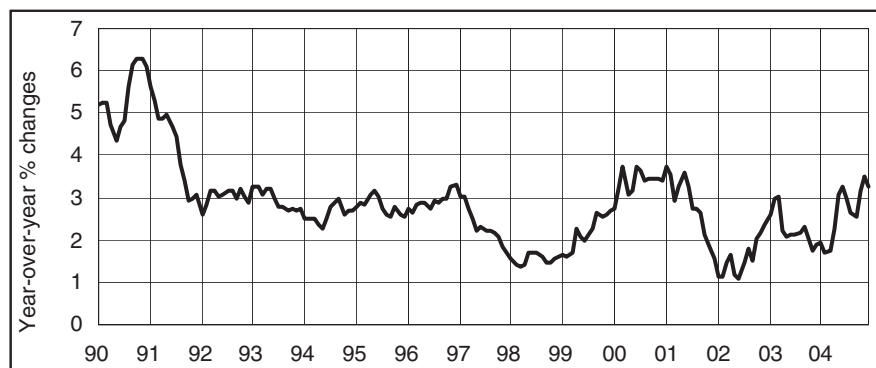
Quarter	2003	2004	2005
First	1.0	5.9	2.9
Second	1.0	4.0	5.3
Third	1.7	5.0	
Fourth	3.1	6.2	

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

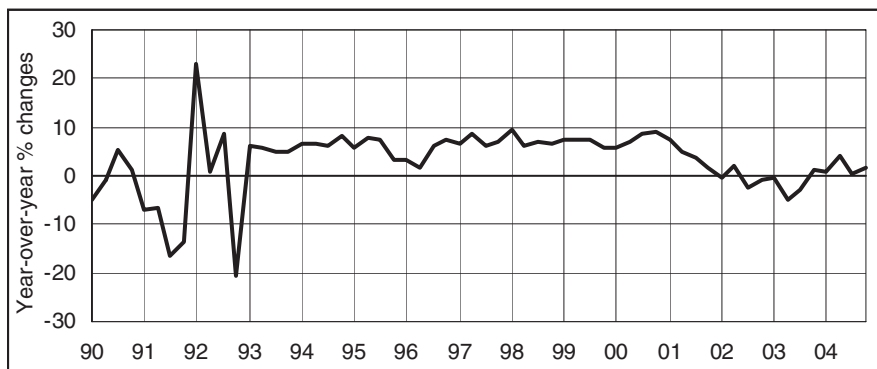
Quarter	2002	2003	2004
First	3.9	3.9	3.8
Second	4.0	3.8	3.9
Third	3.7	4.0	3.8
Fourth	3.6	3.9	3.7

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

Month	2002	2003	2004
Jan	1.1	2.6	1.9
Feb	1.1	3.0	1.7
Mar	1.5	3.0	1.7
Apr	1.6	2.2	2.3
May	1.2	2.1	3.1
Jun	1.1	2.1	3.3
Jul	1.5	2.1	3.0
Aug	1.8	2.2	2.7
Sep	1.5	2.3	2.5
Oct	2.0	2.0	3.2
Nov	2.2	1.8	3.5
Dec	2.4	1.9	3.3

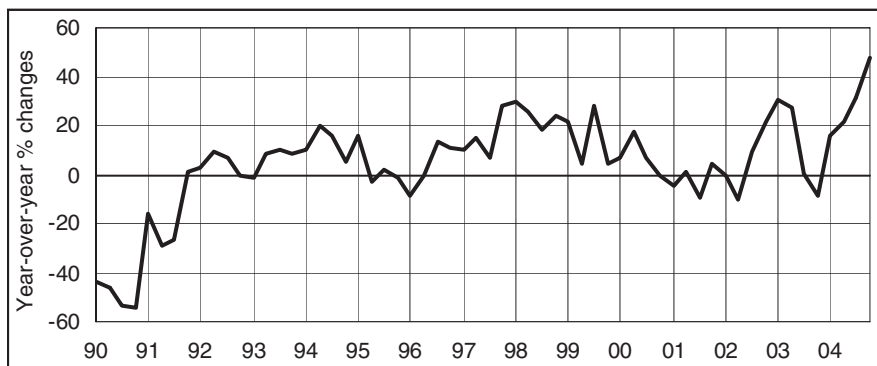


## SALES TAX



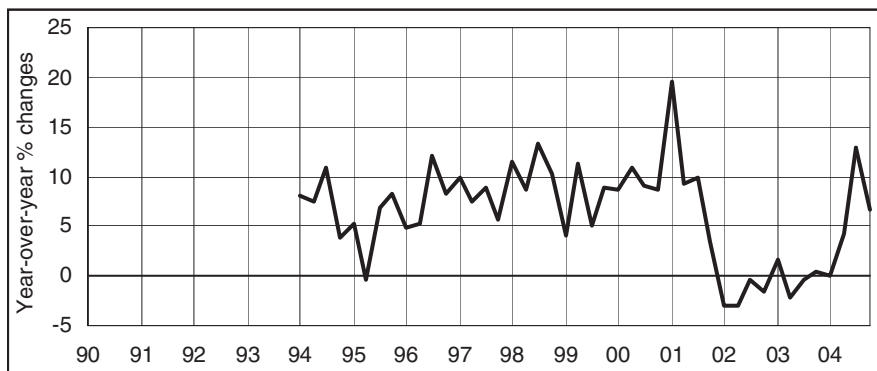
Quarter	FY 2002	FY 2003	FY 2004
First	-0.5	-0.3	0.7
Second	2.1	-5.1	4.1
Third	-2.3	-2.7	0.5
Fourth	-1.0	1.3	1.8

## REAL ESTATE TAX



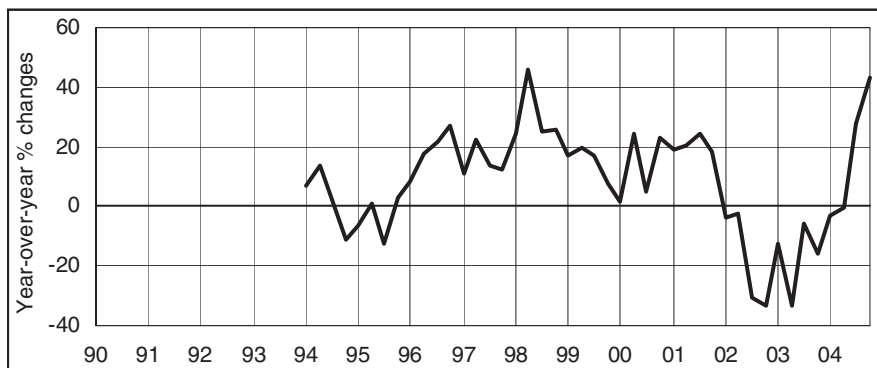
Quarter	FY 2002	FY 2003	FY 2004
First	-0.8	30.8	15.8
Second	-10.2	27.2	21.4
Third	9.6	0.6	31.5
Fourth	21.7	-8.6	47.8

## PERSONAL INCOME TAX : SALARIES & WAGES



Quarter	FY 2002	FY 2003	FY 2004
First	-3.0	1.6	0.0
Second	-3.0	-2.1	4.3
Third	-0.4	-0.3	12.9
Fourth	-1.6	0.5	6.6

## PERSONAL INCOME TAX : ALL OTHER SOURCES



Quarter	FY 2002	FY 2003	FY 2004
First	-3.5	-12.6	-3.1
Second	-2.3	-33.4	-0.5
Third	-30.6	-5.8	27.7
Fourth	-33.5	-15.8	43.2

Note: These economic growth rates were derived by the Office of Fiscal Analysis and were made by comparing tax collections in each quarter with the same quarter in the previous year and were adjusted for legislative changes

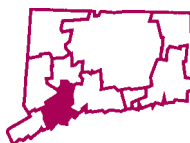
**CONNECTICUT***Not Seasonally Adjusted*

	DEC 2004	DEC 2003	CHANGE		NOV 2004
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>1,669,000</b>	<b>1,660,900</b>	<b>8,100</b>	<b>0.5</b>	<b>1,664,200</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>260,600</b>	<b>258,900</b>	<b>1,700</b>	<b>0.7</b>	<b>261,700</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>62,800</b>	<b>61,900</b>	<b>900</b>	<b>1.5</b>	<b>64,800</b>
<b>MANUFACTURING</b> .....	<b>197,800</b>	<b>197,000</b>	<b>800</b>	<b>0.4</b>	<b>196,900</b>
<b>Durable Goods</b> .....	<b>146,200</b>	<b>145,700</b>	<b>500</b>	<b>0.3</b>	<b>145,500</b>
Fabricated Metal.....	33,800	32,900	900	2.7	33,400
Machinery.....	18,000	17,800	200	1.1	18,000
Computer and Electronic Product.....	15,100	15,300	-200	-1.3	15,000
Electrical Equipment.....	10,800	10,700	100	0.9	10,800
Transportation Equipment.....	42,900	43,000	-100	-0.2	42,800
Aerospace Product and Parts.....	29,800	30,000	-200	-0.7	29,800
<b>Non-Durable Goods</b> .....	<b>51,600</b>	<b>51,300</b>	<b>300</b>	<b>0.6</b>	<b>51,400</b>
Printing and Related.....	8,200	7,900	300	3.8	8,100
Chemical.....	17,300	17,200	100	0.6	17,200
Plastics and Rubber Products.....	8,200	8,000	200	2.5	8,300
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>1,408,400</b>	<b>1,402,000</b>	<b>6,400</b>	<b>0.5</b>	<b>1,402,500</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>317,900</b>	<b>316,400</b>	<b>1,500</b>	<b>0.5</b>	<b>312,400</b>
Wholesale Trade.....	65,500	65,500	0	0.0	65,500
Retail Trade.....	201,600	200,800	800	0.4	196,400
Motor Vehicle and Parts Dealers.....	22,400	22,400	0	0.0	22,600
Building Material.....	16,400	16,200	200	1.2	15,700
Food and Beverage Stores.....	44,300	44,400	-100	-0.2	44,300
General Merchandise Stores.....	27,400	26,600	800	3.0	26,300
Transportation, Warehousing, & Utilities....	50,800	50,100	700	1.4	50,500
Utilities.....	8,800	8,800	0	0.0	8,700
Transportation and Warehousing.....	42,000	41,300	700	1.7	41,800
<b>INFORMATION</b> .....	<b>38,700</b>	<b>39,000</b>	<b>-300</b>	<b>-0.8</b>	<b>38,600</b>
Telecommunications.....	13,900	14,100	-200	-1.4	13,900
<b>FINANCIAL ACTIVITIES</b> .....	<b>142,700</b>	<b>143,700</b>	<b>-1,000</b>	<b>-0.7</b>	<b>142,600</b>
Finance and Insurance.....	122,400	123,400	-1,000	-0.8	122,300
Credit Intermediation.....	32,200	33,100	-900	-2.7	32,200
Securities and Commodity Contracts.....	19,000	17,700	1,300	7.3	18,800
Insurance Carriers & Related Activities....	66,400	67,700	-1,300	-1.9	66,500
Real Estate and Rental and Leasing.....	20,300	20,300	0	0.0	20,300
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>194,700</b>	<b>196,000</b>	<b>-1,300</b>	<b>-0.7</b>	<b>195,100</b>
Professional, Scientific.....	87,100	87,700	-600	-0.7	86,500
Legal Services.....	15,400	15,300	100	0.7	15,300
Computer Systems Design.....	17,500	18,000	-500	-2.8	17,500
Management of Companies.....	27,800	27,600	200	0.7	27,800
Administrative and Support.....	79,800	80,700	-900	-1.1	80,800
Employment Services.....	27,200	27,400	-200	-0.7	27,300
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>270,900</b>	<b>268,600</b>	<b>2,300</b>	<b>0.9</b>	<b>270,900</b>
Educational Services.....	52,800	51,300	1,500	2.9	53,100
Health Care and Social Assistance.....	218,100	217,300	800	0.4	217,800
Hospitals.....	54,800	54,600	200	0.4	54,900
Nursing & Residential Care Facilities.....	57,400	57,200	200	0.3	57,100
Social Assistance.....	33,700	33,700	0	0.0	33,700
<b>LEISURE AND HOSPITALITY</b> .....	<b>130,600</b>	<b>125,400</b>	<b>5,200</b>	<b>4.1</b>	<b>129,600</b>
Arts, Entertainment, and Recreation.....	24,600	23,000	1,600	7.0	24,200
Accommodation and Food Services.....	106,000	102,400	3,600	3.5	105,400
Food Serv., Restaurants, Drinking Places.	94,700	91,300	3,400	3.7	94,000
<b>OTHER SERVICES</b> .....	<b>63,800</b>	<b>62,800</b>	<b>1,000</b>	<b>1.6</b>	<b>63,300</b>
<b>GOVERNMENT</b> .....	<b>249,100</b>	<b>250,100</b>	<b>-1,000</b>	<b>-0.4</b>	<b>250,000</b>
Federal Government.....	20,400	20,900	-500	-2.4	20,300
State Government.....	66,300	67,300	-1,000	-1.5	66,700
**Local Government.....	162,400	161,900	500	0.3	163,000

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.

\*Total excludes workers idled due to labor-management disputes. \*\*Includes Indian tribal government employment.

## BRIDGEPORT LMA

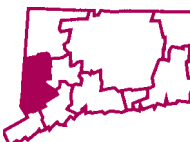


*Not Seasonally Adjusted*

	DEC 2004	DEC 2003	CHANGE		NOV 2004
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	185,500	186,400	-900	-0.5	185,000
<b>GOODS PRODUCING INDUSTRIES</b> .....	35,000	35,900	-900	-2.5	35,100
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	6,900	6,900	0	0.0	6,900
<b>MANUFACTURING</b> .....	28,100	29,000	-900	-3.1	28,200
Durable Goods.....	23,400	24,200	-800	-3.3	23,600
<b>SERVICE PROVIDING INDUSTRIES</b> .....	150,500	150,500	0	0.0	149,900
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	36,500	36,800	-300	-0.8	36,000
Wholesale Trade.....	6,900	7,000	-100	-1.4	6,900
Retail Trade.....	24,800	24,500	300	1.2	24,300
Transportation, Warehousing, & Utilities....	4,800	5,300	-500	-9.4	4,800
<b>INFORMATION</b> .....	4,100	4,200	-100	-2.4	4,000
<b>FINANCIAL ACTIVITIES</b> .....	14,300	13,900	400	2.9	14,300
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	18,800	19,800	-1,000	-5.1	18,800
<b>EDUCATIONAL AND HEALTH SERVICES</b>	34,000	33,200	800	2.4	34,000
<b>LEISURE AND HOSPITALITY</b> .....	14,100	13,600	500	3.7	14,000
Accommodation and Food Services.....	10,900	10,600	300	2.8	10,900
<b>OTHER SERVICES</b> .....	6,400	6,500	-100	-1.5	6,400
<b>GOVERNMENT</b> .....	22,300	22,500	-200	-0.9	22,400
Federal.....	1,700	1,800	-100	-5.6	1,700
State & Local.....	20,600	20,700	-100	-0.5	20,700

For further information on the Bridgeport Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

## DANBURY LMA



*Not Seasonally Adjusted*

	DEC 2004	DEC 2003	CHANGE		NOV 2004
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	92,000	90,900	1,100	1.2	91,200
<b>GOODS PRODUCING INDUSTRIES</b> .....	15,700	16,400	-700	-4.3	15,700
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	4,300	4,100	200	4.9	4,300
<b>MANUFACTURING</b> .....	11,400	12,300	-900	-7.3	11,400
<b>SERVICE PROVIDING INDUSTRIES</b> .....	76,300	74,500	1,800	2.4	75,500
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	21,200	20,600	600	2.9	20,500
Wholesale Trade.....	3,000	2,900	100	3.4	3,000
Retail Trade.....	16,300	15,800	500	3.2	15,600
<b>INFORMATION</b> .....	2,500	2,700	-200	-7.4	2,500
<b>FINANCIAL ACTIVITIES</b> .....	4,300	4,200	100	2.4	4,300
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	9,300	9,900	-600	-6.1	9,400
<b>EDUCATIONAL AND HEALTH SERVICES</b>	14,300	13,500	800	5.9	14,200
<b>LEISURE AND HOSPITALITY</b> .....	7,000	7,100	-100	-1.4	6,900
<b>OTHER SERVICES</b> .....	4,300	4,000	300	7.5	4,300
<b>GOVERNMENT</b> .....	13,400	12,500	900	7.2	13,400
Federal.....	700	700	0	0.0	700
State & Local.....	12,700	11,800	900	7.6	12,700

For further information on the Danbury Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.*

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



**HARTFORD LMA***Not Seasonally Adjusted*

	DEC	DEC	CHANGE		NOV
	2004	2003	NO.	%	2004
<b>TOTAL NONFARM EMPLOYMENT.....</b>	<b>592,700</b>	<b>598,700</b>	<b>-6,000</b>	<b>-1.0</b>	<b>592,000</b>
<b>GOODS PRODUCING INDUSTRIES.....</b>	<b>87,700</b>	<b>92,800</b>	<b>-5,100</b>	<b>-5.5</b>	<b>87,800</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING....</b>	<b>19,600</b>	<b>20,700</b>	<b>-1,100</b>	<b>-5.3</b>	<b>20,000</b>
<b>MANUFACTURING.....</b>	<b>68,100</b>	<b>72,100</b>	<b>-4,000</b>	<b>-5.5</b>	<b>67,800</b>
<b>Durable Goods.....</b>	<b>56,100</b>	<b>59,300</b>	<b>-3,200</b>	<b>-5.4</b>	<b>55,800</b>
Fabricated Metal.....	13,800	14,700	-900	-6.1	13,700
<b>Non-Durable Goods.....</b>	<b>12,000</b>	<b>12,800</b>	<b>-800</b>	<b>-6.3</b>	<b>12,000</b>
<b>SERVICE PROVIDING INDUSTRIES.....</b>	<b>505,000</b>	<b>505,900</b>	<b>-900</b>	<b>-0.2</b>	<b>504,200</b>
<b>TRADE, TRANSPORTATION, UTILITIES....</b>	<b>102,500</b>	<b>105,100</b>	<b>-2,600</b>	<b>-2.5</b>	<b>101,500</b>
Wholesale Trade.....	22,700	22,600	100	0.4	22,500
Retail Trade.....	60,700	62,900	-2,200	-3.5	59,800
Transportation, Warehousing, & Utilities....	19,100	19,600	-500	-2.6	19,200
Transportation and Warehousing.....	15,500	16,000	-500	-3.1	15,600
<b>INFORMATION.....</b>	<b>11,100</b>	<b>11,500</b>	<b>-400</b>	<b>-3.5</b>	<b>11,200</b>
<b>FINANCIAL ACTIVITIES.....</b>	<b>70,000</b>	<b>72,100</b>	<b>-2,100</b>	<b>-2.9</b>	<b>70,100</b>
Finance and Insurance.....	65,600	66,100	-500	-0.8	65,700
Insurance Carriers & Related Activities....	48,100	49,100	-1,000	-2.0	48,100
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>61,800</b>	<b>60,900</b>	<b>900</b>	<b>1.5</b>	<b>61,900</b>
Professional, Scientific.....	27,300	27,600	-300	-1.1	27,100
Administrative and Support.....	26,000	26,300	-300	-1.1	26,400
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>90,000</b>	<b>89,800</b>	<b>200</b>	<b>0.2</b>	<b>89,500</b>
Health Care and Social Assistance.....	78,800	78,300	500	0.6	78,500
<b>LEISURE AND HOSPITALITY.....</b>	<b>42,800</b>	<b>41,900</b>	<b>900</b>	<b>2.1</b>	<b>42,600</b>
Accommodation and Food Services.....	36,500	34,900	1,600	4.6	35,700
Food Serv., Restaurants, Drinking Places.	32,200	31,800	400	1.3	32,000
<b>OTHER SERVICES.....</b>	<b>24,400</b>	<b>24,400</b>	<b>0</b>	<b>0.0</b>	<b>24,300</b>
<b>GOVERNMENT .....</b>	<b>102,400</b>	<b>100,200</b>	<b>2,200</b>	<b>2.2</b>	<b>103,100</b>
Federal.....	7,300	7,400	-100	-1.4	7,200
State & Local.....	95,100	92,800	2,300	2.5	95,900

For further information on the Hartford Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.*

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

**BUSINESS AND ECONOMIC NEWS**

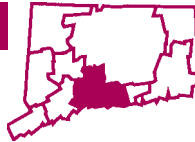
■ **New and emerging occupations at the start of the 21st century**

In 2001, most new and emerging (N&E) occupations (in U.S.) were in establishments with fewer than 100 employees, while the largest establishments accounted for the smallest percentage of N&E occupations. No single industry dominated in the creation and growth of new and emerging occupations; more than one-half were distributed among human services, transportation, communications, business and personal services, and a wide variety of wholesale and retail trade activities. Some of the N&E occupations reported in 2001 included:

- o Metal stud framer and epoxy floor installer. New building systems, particularly in commercial construction, and increased use of new materials explain the appearance of new occupations in the construction industry.
- o Distance learning coordinator, home-school liaison, and technology infusion specialist. These workers deal with the use of new telecommunications applications and other technologies to deliver education.
- o Bill review nurse. Nurses continue to be employed in areas other than those directly related to providing clinical care services. Many of the new jobs for nurses primarily involve controlling medical costs.

--Continued on the following page--

## NEW HAVEN LMA



Not Seasonally Adjusted

	DEC	DEC	CHANGE		NOV
	2004	2003	NO.	%	2004
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>257,700</b>	<b>259,200</b>	<b>-1,500</b>	<b>-0.6</b>	<b>256,600</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>40,300</b>	<b>40,000</b>	<b>300</b>	<b>0.8</b>	<b>40,400</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>9,500</b>	<b>9,600</b>	<b>-100</b>	<b>-1.0</b>	<b>10,000</b>
<b>MANUFACTURING</b> .....	<b>30,800</b>	<b>30,400</b>	<b>400</b>	<b>1.3</b>	<b>30,400</b>
<b>Durable Goods</b> .....	<b>20,200</b>	<b>20,300</b>	<b>-100</b>	<b>-0.5</b>	<b>19,900</b>
<b>Non-Durable Goods</b> .....	<b>10,600</b>	<b>10,100</b>	<b>500</b>	<b>5.0</b>	<b>10,500</b>
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>217,400</b>	<b>219,200</b>	<b>-1,800</b>	<b>-0.8</b>	<b>216,200</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>46,800</b>	<b>46,800</b>	<b>0</b>	<b>0.0</b>	<b>45,600</b>
Wholesale Trade.....	9,800	10,400	-600	-5.8	9,900
Retail Trade.....	29,900	28,800	1,100	3.8	28,500
Transportation, Warehousing, & Utilities....	7,100	7,600	-500	-6.6	7,200
<b>INFORMATION</b> .....	<b>9,500</b>	<b>9,400</b>	<b>100</b>	<b>1.1</b>	<b>9,600</b>
Telecommunications.....	6,300	6,000	300	5.0	6,300
<b>FINANCIAL ACTIVITIES</b> .....	<b>14,100</b>	<b>13,900</b>	<b>200</b>	<b>1.4</b>	<b>14,000</b>
Finance and Insurance.....	10,200	10,200	0	0.0	10,100
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>25,200</b>	<b>25,800</b>	<b>-600</b>	<b>-2.3</b>	<b>24,900</b>
Administrative and Support.....	9,400	11,000	-1,600	-14.5	9,500
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>60,100</b>	<b>61,100</b>	<b>-1,000</b>	<b>-1.6</b>	<b>60,500</b>
Educational Services.....	22,100	23,000	-900	-3.9	22,600
Health Care and Social Assistance.....	38,000	38,100	-100	-0.3	37,900
<b>LEISURE AND HOSPITALITY</b> .....	<b>18,300</b>	<b>17,800</b>	<b>500</b>	<b>2.8</b>	<b>17,900</b>
Accommodation and Food Services.....	15,800	15,000	800	5.3	15,500
<b>OTHER SERVICES</b> .....	<b>10,600</b>	<b>10,300</b>	<b>300</b>	<b>2.9</b>	<b>10,400</b>
<b>GOVERNMENT</b> .....	<b>32,800</b>	<b>34,100</b>	<b>-1,300</b>	<b>-3.8</b>	<b>33,300</b>
Federal.....	5,300	5,500	-200	-3.6	5,300
State & Local.....	27,500	28,600	-1,100	-3.8	28,000

For further information on the New Haven Labor Market Area contact Joseph Slepski at (860) 263-6278.

*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.*

*\*Total excludes workers idled due to labor-management disputes. \*\*Value less than 50*

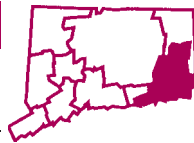
## BUSINESS AND ECONOMIC NEWS (Cont.)

These data are from the Occupational Employment Statistics program. To learn more, see "New and emerging occupations," by Jerome Pikulinski in the December 2004 Monthly Labor Review.

*(The Editor's Desk, Bureau of Labor Statistics, January 5, 2005)*

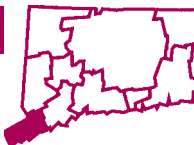
### ■ Experiencing unemployment in 2003

In 2003, the "work-experience unemployment rate" for all workers (in U.S.)--defined as the number unemployed at some time during the year as a proportion of the number who worked or looked for work during the year--was 10.7 percent, down from 11.0 percent in 2002. The 2003 rate is low by historical standards, but is above the series low of 8.6 percent reached in 2000. Among those who experienced unemployment in 2003, the median number of weeks spent looking for work was 16.6 weeks, up from 15.5 weeks the year before. About 2.8 million individuals had looked for a job but did not work at all in 2003, about the same as a year earlier. These data come from the Annual Social and Economic Supplement to the Current Population Survey. For additional information, see "Work Experience of the Population in 2003," news release USDL 04-2532. *(The Editor's Desk, Bureau of Labor Statistics, December 29, 2004)*

**NEW LONDON LMA***Not Seasonally Adjusted*

	DEC	DEC	CHANGE		NOV
	2004	2003	NO.	%	2004
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>146,300</b>	<b>145,400</b>	<b>900</b>	<b>0.6</b>	<b>146,300</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>24,200</b>	<b>23,900</b>	<b>300</b>	<b>1.3</b>	<b>24,200</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>4,800</b>	<b>4,600</b>	<b>200</b>	<b>4.3</b>	<b>4,900</b>
<b>MANUFACTURING</b> .....	<b>19,400</b>	<b>19,300</b>	<b>100</b>	<b>0.5</b>	<b>19,300</b>
Durable Goods.....	12,100	11,900	200	1.7	12,100
Non-Durable Goods.....	7,300	7,400	-100	-1.4	7,200
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>122,100</b>	<b>121,500</b>	<b>600</b>	<b>0.5</b>	<b>122,100</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>25,900</b>	<b>25,800</b>	<b>100</b>	<b>0.4</b>	<b>25,500</b>
Wholesale Trade.....	2,300	2,300	0	0.0	2,300
Retail Trade.....	19,300	19,200	100	0.5	18,900
Transportation, Warehousing, & Utilities....	4,300	4,300	0	0.0	4,300
<b>INFORMATION</b> .....	<b>2,400</b>	<b>2,400</b>	<b>0</b>	<b>0.0</b>	<b>2,400</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>3,800</b>	<b>3,800</b>	<b>0</b>	<b>0.0</b>	<b>3,800</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>10,600</b>	<b>10,500</b>	<b>100</b>	<b>1.0</b>	<b>10,600</b>
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>19,600</b>	<b>19,200</b>	<b>400</b>	<b>2.1</b>	<b>19,600</b>
Health Care and Social Assistance.....	17,200	16,800	400	2.4	17,100
<b>LEISURE AND HOSPITALITY</b> .....	<b>14,100</b>	<b>14,300</b>	<b>-200</b>	<b>-1.4</b>	<b>14,300</b>
Accommodation and Food Services.....	11,800	12,000	-200	-1.7	12,100
Food Serv., Restaurants, Drinking Places.	9,300	9,200	100	1.1	9,400
<b>OTHER SERVICES</b> .....	<b>4,500</b>	<b>4,300</b>	<b>200</b>	<b>4.7</b>	<b>4,400</b>
<b>GOVERNMENT</b> .....	<b>41,200</b>	<b>41,200</b>	<b>0</b>	<b>0.0</b>	<b>41,500</b>
Federal.....	2,400	2,500	-100	-4.0	2,400
**State & Local.....	38,800	38,700	100	0.3	39,100

For further information on the New London Labor Market Area contact Lincoln Dyer at (860) 263-6292.

**STAMFORD LMA***Not Seasonally Adjusted*

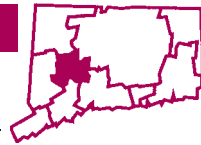
	DEC	DEC	CHANGE		NOV
	2004	2003	NO.	%	2004
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>199,100</b>	<b>197,900</b>	<b>1,200</b>	<b>0.6</b>	<b>198,800</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>16,000</b>	<b>16,400</b>	<b>-400</b>	<b>-2.4</b>	<b>16,200</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>6,200</b>	<b>6,000</b>	<b>200</b>	<b>3.3</b>	<b>6,400</b>
<b>MANUFACTURING</b> .....	<b>9,800</b>	<b>10,400</b>	<b>-600</b>	<b>-5.8</b>	<b>9,800</b>
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>183,100</b>	<b>181,500</b>	<b>1,600</b>	<b>0.9</b>	<b>182,600</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>36,600</b>	<b>36,000</b>	<b>600</b>	<b>1.7</b>	<b>36,200</b>
Wholesale Trade.....	7,200	7,400	-200	-2.7	7,200
Retail Trade.....	24,700	24,000	700	2.9	24,300
Transportation, Warehousing, & Utilities....	4,700	4,600	100	2.2	4,700
<b>INFORMATION</b> .....	<b>6,400</b>	<b>6,500</b>	<b>-100</b>	<b>-1.5</b>	<b>6,400</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>28,300</b>	<b>27,500</b>	<b>800</b>	<b>2.9</b>	<b>27,800</b>
Finance and Insurance.....	24,100	23,600	500	2.1	23,800
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>43,500</b>	<b>44,800</b>	<b>-1,300</b>	<b>-2.9</b>	<b>43,500</b>
Professional, Scientific.....	17,900	19,600	-1,700	-8.7	17,800
Management of Companies.....	9,800	10,000	-200	-2.0	9,900
Administrative and Support.....	15,800	15,200	600	3.9	15,800
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>23,600</b>	<b>22,800</b>	<b>800</b>	<b>3.5</b>	<b>23,800</b>
Health Care and Social Assistance.....	20,200	19,500	700	3.6	20,400
<b>LEISURE AND HOSPITALITY</b> .....	<b>16,700</b>	<b>16,100</b>	<b>600</b>	<b>3.7</b>	<b>17,000</b>
Accommodation and Food Services.....	10,800	11,200	-400	-3.6	10,700
<b>OTHER SERVICES</b> .....	<b>9,100</b>	<b>9,000</b>	<b>100</b>	<b>1.1</b>	<b>9,000</b>
<b>GOVERNMENT</b> .....	<b>18,900</b>	<b>18,800</b>	<b>100</b>	<b>0.5</b>	<b>18,900</b>
Federal.....	1,600	1,700	-100	-5.9	1,600
State & Local.....	17,300	17,100	200	1.2	17,300

For further information on the Stamford Labor Market Area contact Joseph Slepiski at (860) 263-6278.

*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.*

*\*Total excludes workers idled due to labor-management disputes. \*\*Includes Indian tribal government employment.*

## WATERBURY LMA



*Not Seasonally Adjusted*

	DEC	DEC	CHANGE		NOV
	2004	2003	NO.	%	2004
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>83,000</b>	<b>83,000</b>	<b>0</b>	<b>0.0</b>	<b>82,900</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>16,700</b>	<b>16,200</b>	<b>500</b>	<b>3.1</b>	<b>16,900</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>3,600</b>	<b>3,400</b>	<b>200</b>	<b>5.9</b>	<b>3,700</b>
<b>MANUFACTURING</b> .....	<b>13,100</b>	<b>12,800</b>	<b>300</b>	<b>2.3</b>	<b>13,200</b>
Durable Goods.....	10,800	10,600	200	1.9	10,800
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>66,300</b>	<b>66,800</b>	<b>-500</b>	<b>-0.7</b>	<b>66,000</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>16,400</b>	<b>16,300</b>	<b>100</b>	<b>0.6</b>	<b>16,200</b>
Wholesale Trade.....	2,100	2,300	-200	-8.7	2,100
Retail Trade.....	11,700	11,300	400	3.5	11,500
Transportation, Warehousing, & Utilities....	2,600	2,700	-100	-3.7	2,600
<b>INFORMATION</b> .....	<b>1,300</b>	<b>1,300</b>	<b>0</b>	<b>0.0</b>	<b>1,300</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>3,600</b>	<b>3,500</b>	<b>100</b>	<b>2.9</b>	<b>3,600</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>8,600</b>	<b>8,600</b>	<b>0</b>	<b>0.0</b>	<b>8,400</b>
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>15,200</b>	<b>15,200</b>	<b>0</b>	<b>0.0</b>	<b>14,900</b>
Health Care and Social Assistance.....	14,000	13,900	100	0.7	13,700
<b>LEISURE AND HOSPITALITY</b> .....	<b>5,600</b>	<b>5,500</b>	<b>100</b>	<b>1.8</b>	<b>5,900</b>
<b>OTHER SERVICES</b> .....	<b>3,200</b>	<b>3,200</b>	<b>0</b>	<b>0.0</b>	<b>3,200</b>
<b>GOVERNMENT</b> .....	<b>12,400</b>	<b>13,200</b>	<b>-800</b>	<b>-6.1</b>	<b>12,500</b>
Federal.....	700	700	0	0.0	700
State & Local.....	11,700	12,500	-800	-6.4	11,800

For further information on the Waterbury Labor Market Area contact Joseph Slepski at (860) 263-6278.

## SMALLER LMAs



*Not Seasonally Adjusted*

	DEC	DEC	CHANGE		NOV
	2004	2003	NO.	%	2004
<b>TOTAL NONFARM EMPLOYMENT</b>					
<b>DANIELSON LMA</b> .....	<b>22,400</b>	<b>21,600</b>	<b>800</b>	<b>3.7</b>	<b>22,300</b>
<b>LOWER RIVER LMA</b> .....	<b>10,400</b>	<b>10,300</b>	<b>100</b>	<b>1.0</b>	<b>10,300</b>
<b>TORRINGTON LMA</b> .....	<b>28,900</b>	<b>28,600</b>	<b>300</b>	<b>1.0</b>	<b>29,100</b>

*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.*

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

NOTE: More industry detail data is available for the State and its ten 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.

# LMA LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	DEC 2004	DEC 2003	CHANGE		NOV 2004
				NO.	%	
<b>CONNECTICUT</b>	Civilian Labor Force	1,782,700	1,782,900	-200	0.0	1,786,200
	Employed	1,712,700	1,693,900	18,800	1.1	1,710,800
	Unemployed	70,000	89,100	-19,100	-21.4	75,400
	Unemployment Rate	3.9	5.0	-1.1	---	4.2
<b>BRIDGEPORT LMA</b>	Civilian Labor Force	227,100	228,400	-1,300	-0.6	227,400
	Employed	216,700	214,600	2,100	1.0	216,100
	Unemployed	10,400	13,800	-3,400	-24.6	11,300
	Unemployment Rate	4.6	6.0	-1.4	---	5.0
<b>DANBURY LMA</b>	Civilian Labor Force	119,600	117,400	2,200	1.9	118,600
	Employed	116,500	113,400	3,100	2.7	115,300
	Unemployed	3,000	3,900	-900	-23.1	3,300
	Unemployment Rate	2.5	3.3	-0.8	---	2.8
<b>DANIELSON LMA</b>	Civilian Labor Force	32,000	35,700	-3,700	-10.4	32,000
	Employed	30,800	33,800	-3,000	-8.9	30,700
	Unemployed	1,300	1,900	-600	-31.6	1,400
	Unemployment Rate	3.9	5.4	-1.5	---	4.3
<b>HARTFORD LMA</b>	Civilian Labor Force	598,800	602,600	-3,800	-0.6	599,900
	Employed	572,800	570,000	2,800	0.5	572,000
	Unemployed	26,000	32,600	-6,600	-20.2	27,900
	Unemployment Rate	4.3	5.4	-1.1	---	4.7
<b>LOWER RIVER LMA</b>	Civilian Labor Force	13,700	13,200	500	3.8	13,700
	Employed	13,300	12,800	500	3.9	13,300
	Unemployed	300	400	-100	-25.0	400
	Unemployment Rate	2.5	3.3	-0.8	---	2.6
<b>NEW HAVEN LMA</b>	Civilian Labor Force	286,800	288,200	-1,400	-0.5	287,400
	Employed	275,500	274,200	1,300	0.5	275,100
	Unemployed	11,300	14,000	-2,700	-19.3	12,300
	Unemployment Rate	3.9	4.9	-1.0	---	4.3
<b>NEW LONDON LMA</b>	Civilian Labor Force	167,100	166,300	800	0.5	168,000
	Employed	161,300	158,900	2,400	1.5	161,800
	Unemployed	5,800	7,400	-1,600	-21.6	6,200
	Unemployment Rate	3.5	4.4	-0.9	---	3.7
<b>STAMFORD LMA</b>	Civilian Labor Force	193,600	192,600	1,000	0.5	194,700
	Employed	189,000	186,400	2,600	1.4	189,700
	Unemployed	4,700	6,200	-1,500	-24.2	5,100
	Unemployment Rate	2.4	3.2	-0.8	---	2.6
<b>TORRINGTON LMA</b>	Civilian Labor Force	30,900	39,700	-8,800	-22.2	31,200
	Employed	29,500	38,000	-8,500	-22.4	29,800
	Unemployed	1,400	1,700	-300	-17.6	1,400
	Unemployment Rate	4.5	4.4	0.1	---	4.5
<b>WATERBURY LMA</b>	Civilian Labor Force	117,100	117,400	-300	-0.3	117,300
	Employed	110,900	109,500	1,400	1.3	110,800
	Unemployed	6,100	7,900	-1,800	-22.8	6,500
	Unemployment Rate	5.2	6.7	-1.5	---	5.5
<b>UNITED STATES</b>	Civilian Labor Force	147,877,000	146,501,000	1,376,000	0.9	148,246,000
	Employed	140,278,000	138,556,000	1,722,000	1.2	140,581,000
	Unemployed	7,599,000	7,945,000	-346,000	-4.4	7,665,000
	Unemployment Rate	5.1	5.4	-0.3	---	5.2

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.



# MANUFACTURING HOURS AND EARNINGS

LMA

## CONNECTICUT

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	DEC		CHG	NOV	DEC		CHG	NOV	DEC		CHG	NOV
	2004	2003	Y/Y	2004	2004	2003	Y/Y	2004	2004	2003	Y/Y	2004
<i>(Not seasonally adjusted)</i>												
<b>MANUFACTURING</b>	\$801.13	\$765.85	\$35.28	\$787.92	42.5	42.5	0.0	42.0	\$18.85	\$18.02	\$0.83	\$18.76
<b>DURABLE GOODS</b>	827.48	791.93	35.54	811.86	42.5	42.6	-0.1	42.0	19.47	18.59	0.88	19.33
Fabricated Metal	736.53	710.05	26.48	742.18	43.3	42.8	0.5	43.2	17.01	16.59	0.42	17.18
Machinery	808.96	782.63	26.33	799.57	41.4	40.3	1.1	41.3	19.54	19.42	0.12	19.36
Computer & Electronic	656.78	606.96	49.82	673.63	41.7	40.9	0.8	41.1	15.75	14.84	0.91	16.39
Transport. Equipment	1,042.90	1,006.13	36.77	993.72	42.9	43.2	-0.3	42.0	24.31	23.29	1.02	23.66
<b>NON-DUR. GOODS</b>	734.83	700.91	33.91	730.86	42.5	42.3	0.2	42.1	17.29	16.57	0.72	17.36
<b>CONSTRUCTION</b>	911.32	899.90	11.43	894.74	39.4	39.4	0.0	38.7	23.13	22.84	0.29	23.12

## LMA

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	DEC		CHG	NOV	DEC		CHG	NOV	DEC		CHG	NOV
	2004	2003	Y/Y	2004	2004	2003	Y/Y	2004	2004	2003	Y/Y	2004
<b>MANUFACTURING</b>												
Bridgeport	\$834.15	\$836.40	-\$2.25	\$812.83	41.5	42.5	-1.0	40.1	\$20.10	\$19.68	\$0.42	\$20.27
Danbury	696.01	722.74	-26.73	714.76	42.7	43.2	-0.5	42.8	16.30	16.73	-0.43	16.70
Danielson*												
Hartford	889.94	841.10	48.84	874.66	44.1	43.2	0.9	43.3	20.18	19.47	0.71	20.20
Lower River*												
New Haven	623.42	695.63	-72.21	625.14	42.7	43.1	-0.4	41.4	14.60	16.14	-1.54	15.10
New London	801.48	766.50	34.98	794.99	43.3	42.0	1.3	43.3	18.51	18.25	0.26	18.36
Stamford*												
Torrington*												
Waterbury	779.22	709.63	69.59	805.91	39.0	39.8	-0.8	39.7	19.98	17.83	2.15	20.30

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.

\*Data for the Danielson, Lower River and Torrington labor market areas are no longer being prepared for publication. Manufacturing hours and earnings estimates for the Stamford labor market area will no longer be published due to their not meeting sample reliability tests.

# NEW HOUSING PERMITS

LMA

	DEC	DEC	CHANGE Y/Y		YTD		CHANGE YTD		NOV
	2004	2003	UNITS	%	2004	2003	UNITS	%	2004
	<b>Connecticut</b>	1,002	829	173	20.9	11,958	9,985	1,973	19.8
<b>LMA:</b>									
Bridgeport	78	74	4	5.4	1,184	1,016	168	16.5	71
Danbury	42	66	-24	-36.4	925	759	166	21.9	45
Danielson	28	26	2	7.7	482	369	113	30.6	38
Hartford	443	303	140	46.2	4,461	4,176	285	6.8	436
Lower River	3	2	1	50.0	84	96	-12	-12.5	6
New Haven	73	95	-22	-23.2	1,374	927	447	48.2	332
New London	180	146	34	23.3	1,359	1,058	301	28.4	84
Stamford	69	56	13	23.2	1,148	697	451	64.7	187
Torrington	32	21	11	52.4	343	289	54	18.7	43
Waterbury	54	40	14	35.0	598	598	0	0.0	55

Additional data by town are on page 22.

# LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

## DECEMBER 2004

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
<b>BRIDGEPORT</b>	<b>227,130</b>	<b>216,740</b>	<b>10,390</b>	<b>4.6</b>	<b>HARTFORD cont....</b>				
Ansonia	9,007	8,532	475	5.3	Burlington	4,590	4,445	145	3.2
Beacon Falls	2,996	2,868	128	4.3	Canton	4,912	4,764	148	3.0
<b>BRIDGEPORT</b>	<b>62,238</b>	<b>57,811</b>	<b>4,427</b>	<b>7.1</b>	Chaplin	1,198	1,136	62	5.2
Derby	6,594	6,262	332	5.0	Colchester	7,467	7,179	288	3.9
Easton	3,570	3,501	69	1.9	Columbia	2,708	2,623	85	3.1
Fairfield	28,285	27,530	755	2.7	Coventry	6,314	6,117	197	3.1
Milford	27,928	26,804	1,124	4.0	Cromwell	6,920	6,667	253	3.7
Monroe	10,222	9,948	274	2.7	Durham	3,523	3,444	79	2.2
Oxford	5,451	5,290	161	3.0	East Granby	2,597	2,522	75	2.9
Seymour	8,252	7,938	314	3.8	East Haddam	4,476	4,326	150	3.4
Shelton	20,348	19,595	753	3.7	East Hampton	7,336	7,106	230	3.1
Stratford	25,056	23,979	1,077	4.3	East Hartford	25,746	24,367	1,379	5.4
Trumbull	17,185	16,683	502	2.9	East Windsor	5,421	5,165	256	4.7
<b>DANBURY</b>	<b>119,578</b>	<b>116,536</b>	<b>3,042</b>	<b>2.5</b>	Ellington	7,600	7,329	271	3.6
Bethel	9,917	9,657	260	2.6	Enfield	23,001	22,105	896	3.9
Bridgewater	1,000	983	17	1.7	Farmington	12,123	11,839	284	2.3
Brookfield	8,730	8,547	183	2.1	Glastonbury	16,754	16,378	376	2.2
<b>DANBURY</b>	<b>41,263</b>	<b>40,112</b>	<b>1,151</b>	<b>2.8</b>	Granby	5,624	5,466	158	2.8
New Fairfield	7,277	7,124	153	2.1	Haddam	4,048	3,964	84	2.1
New Milford	15,227	14,713	514	3.4	<b>HARTFORD</b>	<b>50,122</b>	<b>45,617</b>	<b>4,505</b>	<b>9.0</b>
Newtown	13,244	12,925	319	2.4	Harwinton	2,850	2,734	116	4.1
Redding	4,580	4,499	81	1.8	Hebron	4,588	4,443	145	3.2
Ridgefield	13,119	12,891	228	1.7	Lebanon	3,609	3,483	126	3.5
Roxbury	1,162	1,135	27	2.3	Manchester	28,498	27,362	1,136	4.0
Sherman	2,174	2,139	35	1.6	Mansfield	9,741	9,551	190	2.0
Washington	1,884	1,810	74	3.9	Marlborough	3,048	2,944	104	3.4
<b>DANIELSON</b>	<b>32,049</b>	<b>30,799</b>	<b>1,250</b>	<b>3.9</b>	Middlefield	2,226	2,165	61	2.7
Brooklyn	4,119	3,991	128	3.1	Middletown	23,177	22,230	947	4.1
Eastford	971	956	15	1.5	New Britain	33,751	31,303	2,448	7.3
Hampton	1,251	1,216	35	2.8	New Hartford	3,468	3,340	128	3.7
<b>KILLINGLY</b>	<b>9,471</b>	<b>8,984</b>	<b>487</b>	<b>5.1</b>	Newington	15,493	14,929	564	3.6
Pomfret	2,402	2,339	63	2.6	Plainville	9,228	8,829	399	4.3
Putnam	4,697	4,489	208	4.4	Plymouth	6,109	5,812	297	4.9
Scotland	957	944	13	1.4	Portland	4,576	4,416	160	3.5
Sterling	1,820	1,730	90	4.9	Rocky Hill	10,109	9,778	331	3.3
Thompson	4,784	4,585	199	4.2	Simsbury	11,891	11,609	282	2.4
Union	444	436	8	1.8	Somers	4,351	4,219	132	3.0
Voluntown	1,546	1,473	73	4.7	Southington	21,323	20,509	814	3.8
Woodstock	4,371	4,242	129	3.0	South Windsor	13,873	13,494	379	2.7
<b>HARTFORD</b>	<b>598,781</b>	<b>572,766</b>	<b>26,015</b>	<b>4.3</b>	Stafford	5,586	5,332	254	4.5
Andover	1,677	1,625	52	3.1	Suffield	6,833	6,620	213	3.1
Ashford	2,194	2,127	67	3.1	Tolland	7,567	7,375	192	2.5
Avon	8,154	7,957	197	2.4	Vernon	15,587	14,937	650	4.2
Barkhamsted	2,031	1,942	89	4.4	West Hartford	28,295	27,486	809	2.9
Berlin	9,547	9,223	324	3.4	Wethersfield	12,272	11,821	451	3.7
Bloomfield	10,050	9,545	505	5.0	Willington	3,387	3,294	93	2.7
Bolton	2,810	2,747	63	2.2	Winchester	5,582	5,211	371	6.6
Bristol	31,270	29,749	1,521	4.9	Windham	10,474	9,880	594	5.7
					Windsor	14,476	13,877	599	4.1
					Windsor Locks	6,601	6,308	293	4.4

### 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)

## DECEMBER 2004

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
<b>LOWER RIVER</b>	<b>13,673</b>	<b>13,327</b>	<b>346</b>	<b>2.5</b>	<b>STAMFORD</b>	<b>193,619</b>	<b>188,956</b>	<b>4,663</b>	<b>2.4</b>
Chester	2,201	2,141	60	2.7	Darien	9,755	9,594	161	1.7
Deep River	2,770	2,703	67	2.4	Greenwich	31,020	30,474	546	1.8
Essex	3,734	3,638	96	2.6	New Canaan	9,552	9,427	125	1.3
Lyme	1,194	1,172	22	1.8	<b>NORWALK</b>	<b>48,639</b>	<b>47,138</b>	<b>1,501</b>	<b>3.1</b>
Westbrook	3,774	3,673	101	2.7	<b>STAMFORD</b>	<b>66,287</b>	<b>64,405</b>	<b>1,882</b>	<b>2.8</b>
<b>NEW HAVEN</b>	<b>286,835</b>	<b>275,535</b>	<b>11,300</b>	<b>3.9</b>	Weston	5,137	5,068	69	1.3
Bethany	2,993	2,910	83	2.8	Westport	14,262	14,020	242	1.7
Branford	16,743	16,248	495	3.0	Wilton	8,966	8,829	137	1.5
Cheshire	14,689	14,309	380	2.6	<b>TORRINGTON</b>	<b>30,860</b>	<b>29,478</b>	<b>1,382</b>	<b>4.5</b>
Clinton	7,475	7,238	237	3.2	Canaan**	739	723	16	2.2
East Haven	15,573	14,869	704	4.5	Colebrook	849	839	10	1.2
Guilford	12,189	11,934	255	2.1	Cornwall	829	808	21	2.5
Hamden	31,289	30,247	1,042	3.3	Goshen	1,563	1,525	38	2.4
Killingworth	3,308	3,221	87	2.6	Hartland	1,061	1,034	27	2.5
Madison	9,337	9,099	238	2.5	Kent**	2,014	1,976	38	1.9
<b>MERIDEN</b>	<b>30,855</b>	<b>29,312</b>	<b>1,543</b>	<b>5.0</b>	Litchfield	4,303	4,158	145	3.4
<b>NEW HAVEN</b>	<b>57,532</b>	<b>54,215</b>	<b>3,317</b>	<b>5.8</b>	Morris	1,280	1,238	42	3.3
North Branford	8,128	7,839	289	3.6	Norfolk	911	875	36	4.0
North Haven	12,873	12,471	402	3.1	North Canaan**	2,226	2,176	50	2.2
Orange	6,929	6,783	146	2.1	Salisbury**	2,433	2,386	47	1.9
Wallingford	24,034	23,198	836	3.5	Sharon**	2,102	2,081	21	1.0
West Haven	28,427	27,266	1,161	4.1	<b>TORRINGTON</b>	<b>19,393</b>	<b>18,349</b>	<b>1,044</b>	<b>5.4</b>
Woodbridge	4,464	4,376	88	2.0	Warren	671	652	19	2.8
<b>*NEW LONDON</b>	<b>148,829</b>	<b>143,699</b>	<b>5,130</b>	<b>3.4</b>	<b>WATERBURY</b>	<b>117,080</b>	<b>110,945</b>	<b>6,135</b>	<b>5.2</b>
Bozrah	1,578	1,525	53	3.4	Bethlehem	1,999	1,942	57	2.9
Canterbury	2,925	2,803	122	4.2	Middlebury	3,511	3,414	97	2.8
East Lyme	10,826	10,571	255	2.4	Naugatuck	16,690	15,898	792	4.7
Franklin	1,213	1,174	39	3.2	Prospect	4,900	4,714	186	3.8
Griswold	6,198	5,942	256	4.1	Southbury	7,530	7,254	276	3.7
Groton	17,741	17,078	663	3.7	Thomaston	4,187	3,998	189	4.5
Ledyard	8,507	8,302	205	2.4	<b>WATERBURY</b>	<b>52,406</b>	<b>48,838</b>	<b>3,568</b>	<b>6.8</b>
Lisbon	2,475	2,412	63	2.5	Watertown	11,976	11,489	487	4.1
Montville	11,802	11,457	345	2.9	Wolcott	8,581	8,248	333	3.9
<b>NEW LONDON</b>	<b>13,594</b>	<b>12,891</b>	<b>703</b>	<b>5.2</b>	Woodbury	5,300	5,151	149	2.8
No. Stonington	3,089	3,011	78	2.5	<b>Not Seasonally Adjusted:</b>				
<b>NORWICH</b>	<b>20,014</b>	<b>19,057</b>	<b>957</b>	<b>4.8</b>	CONNECTICUT	1,782,700	1,712,700	70,000	3.9
Old Lyme	4,498	4,403	95	2.1	UNITED STATES	147,877,000	140,278,000	7,599,000	5.1
Old Saybrook	6,387	6,238	149	2.3	<b>Seasonally Adjusted:</b>				
Plainfield	8,500	8,106	394	4.6	CONNECTICUT	1,797,400	1,719,600	77,800	4.3
Preston	2,731	2,659	72	2.6	UNITED STATES	148,203,000	140,156,000	8,047,000	5.4
Salem	2,417	2,356	61	2.5					
Sprague	1,783	1,686	97	5.4					
Stonington	10,995	10,810	185	1.7					
Waterford	11,557	11,219	338	2.9					
<b>*NEW LONDON</b>	<b>167,121</b>	<b>161,304</b>	<b>5,817</b>	<b>3.5</b>					
Hopkinton, RI	4,729	4,535	194	4.1					
Westerly, RI	13,563	13,070	493	3.6					

\*Connecticut portion only. For whole MSA, including Rhode Island towns, see below.

\*\*The Bureau of Labor Statistics has identified these five towns as a separate area to report 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 town of Thompson, which is officially part of the Worcester, MA MSA, is included in the Danielson LMA.

### 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	DEC 2004	YR TO DATE 2004	2003	TOWN	DEC 2004	YR TO DATE 2004	2003	TOWN	DEC 2004	YR TO DATE 2004	2003
Andover	1	23	13	Griswold	2	73	51	Preston	1	20	21
Ansonia	0	16	21	Groton	9	269	162	Prospect	9	40	23
Ashford	2	29	25	Guilford	3	72	82	Putnam	5	53	14
Avon	9	95	157	Haddam	7	70	51	Redding	3	21	32
Barkhamsted	1	17	15	Hamden	2	39	55	Ridgefield	4	46	44
Beacon Falls	2	26	17	Hampton	2	28	20	Rocky Hill	2	86	79
Berlin	6	84	91	Hartford	35	206	174	Roxbury	1	14	16
Bethany	2	36	35	Hartland	0	10	6	Salem	6	36	24
Bethel	0	32	76	Harwinton	2	30	19	Salisbury	0	12	15
Bethlehem	0	7	9	Hebron	4	37	39	Scotland	1	15	9
Bloomfield	9	121	313	Kent	2	16	13	Seymour	3	39	46
Bolton	1	15	7	Killingly	2	88	84	Sharon	0	21	11
Bozrah	0	12	11	Killingworth	0	23	28	Shelton	12	132	85
Branford	5	44	34	Lebanon	3	78	42	Sherman	2	24	20
Bridgeport	17	139	86	Ledyard	4	75	80	Simsbury	0	85	24
Bridgewater	1	8	5	Lisbon	1	19	18	Somers	1	39	45
Bristol	149	263	140	Litchfield	8	55	29	South Windsor	5	196	171
Brookfield	6	78	77	Lyme	1	6	12	Southbury	9	109	119
Brooklyn	5	53	44	Madison	3	45	42	Southington	10	180	195
Burlington	5	54	65	Manchester	13	163	106	Sprague	1	10	9
Canaan	0	2	3	Mansfield	8	55	51	Stafford	2	70	57
Canterbury	1	22	32	Marlborough	2	41	46	Stamford	8	290	96
Canton	17	147	94	Meriden	9	323	97	Sterling	3	53	39
Chaplin	2	23	17	Middlebury	7	70	42	Stonington	3	94	105
Cheshire	2	61	41	Middlefield	1	9	14	Stratford	1	44	65
Chester	1	12	11	Middletown	19	227	203	Suffield	5	70	80
Clinton	0	46	44	Milford	14	286	283	Thomaston	0	35	23
Colchester	9	83	89	Monroe	1	27	32	Thompson	4	44	33
Colebrook	0	9	5	Montville	6	79	93	Tolland	4	87	95
Columbia	2	32	42	Morris	0	8	4	Torrington	15	112	123
Cornwall	1	12	9	Naugatuck	12	95	66	Trumbull	3	67	135
Coventry	5	49	58	New Britain	0	32	39	Union	0	4	3
Cromwell	3	57	70	New Canaan	12	67	57	Vernon	16	190	191
Danbury	5	398	176	New Fairfield	2	42	29	Voluntown	1	12	18
Darien	8	157	115	New Hartford	5	46	47	Wallingford	2	185	133
Deep River	0	14	7	New Haven	31	255	77	Warren	1	15	13
Derby	0	15	14	New London	113	152	52	Washington	1	9	7
Durham	3	46	49	New Milford	6	116	136	Waterbury	6	71	138
East Granby	2	20	27	Newington	0	40	48	Waterford	0	35	51
East Haddam	1	53	61	Newtown	11	137	141	Watertown	4	63	47
East Hampton	5	158	144	Norfolk	0	5	7	West Hartford	0	39	45
East Hartford	1	12	6	North Branford	4	57	40	West Haven	2	24	26
East Haven	3	46	64	North Canaan	1	11	7	Westbrook	0	33	34
East Lyme	3	80	80	North Haven	2	75	57	Weston	3	17	12
East Windsor	12	96	53	North Stonington	3	32	23	Westport	8	122	114
Eastford	2	23	14	Norwalk	19	301	130	Wethersfield	0	8	19
Easton	0	7	8	Norwich	20	220	128	Willington	2	26	20
Ellington	7	74	122	Old Lyme	2	32	29	Wilton	2	37	27
Enfield	6	57	50	Old Saybrook	2	43	25	Winchester	1	36	48
Essex	1	19	32	Orange	2	29	48	Windham	4	21	22
Fairfield	8	170	83	Oxford	17	216	141	Windsor	3	83	71
Farmington	2	126	115	Plainfield	3	49	53	Windsor Locks	4	59	52
Franklin	0	7	11	Plainville	0	37	46	Wolcott	4	65	79
Glastonbury	8	113	74	Plymouth	5	57	28	Woodbridge	1	14	24
Goshen	4	55	44	Pomfret	1	25	32	Woodbury	3	43	52
Granby	7	72	57	Portland	5	139	55	Woodstock	2	84	59
Greenwich	9	157	146								

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 multiple variable coefficient regression 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. Due to the small size of the sample taken in Connecticut, the CPS results are subject to significant sampling error and produce considerable month-to-month fluctuations in estimates derived from the sample. In general, the CPS estimates, at the 90 percent confidence level, have an error range of about 1.5 percentage points on a rate of 6.0 percent. An accepted method for calculating the error range for model estimates is currently not available. 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 in Connecticut except three are federally designated areas for developing labor statistics. Industry employment data for the Danielson, Lower River and Torrington Labor Market Areas are prepared exclusively by the Connecticut Department of Labor, following the same statistical procedures used to prepare estimates for the other Labor Market Areas, which are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

The Bureau of Labor Statistics has identified the five towns of Canaan, Kent, North Canaan, Salisbury and Sharon 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 Labor Market Area. For the same purpose, data for the town of Thompson, which is officially part of the Worcester Metropolitan Statistical Area, are included in the Danielson Labor Market Area. Also, data for Hopkinton and Westerly, Rhode Island are included in the New London Labor Market Area.

## **LEADING AND COINCIDENT EMPLOYMENT INDICES**

The leading employment index is a composite of six individual largely employment-related series -- the average workweek of manufacturing production and construction workers, Hartford help-wanted advertising index, short-duration (less than 15 weeks) unemployment rate, initial claims for unemployment insurance, total housing permits, and Moody's BAA corporate bond yield. While not employment-sector variables, housing permits are closely related to construction employment and the corporate bond yield adds important information about the movement in interest rates. The coincident employment index is a composite indicator of four individual employment-related series -- the total unemployment rate, nonfarm employment (employer survey), total employment (state residents employed measured by a household survey), and the insured unemployment rate. All data are seasonally adjusted and come from the Connecticut Labor Department, the Federal Reserve Bank of Boston, and the Board of Governors of the Federal Reserve System.

## **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 5-8 for reference months or quarters)

<b>Leading Employment Index</b> ..... +1.0	<b>Business Activity</b>	<b>Tourism and Travel</b>
<b>Coincident Employment Index</b> ..... +1.5	New Housing Permits ..... +20.9	Info Center Visitors ..... +19.6
<b>Leading General Drift Indicator</b> ..... +1.8	Electricity Sales ..... +0.3	Attraction Visitors ..... +3.3
<b>Coincident General Drift Indicator</b> . -0.3	Retail Sales ..... -0.6	Air Passenger Count ..... +9.2
<b>Banknorth Business Barometer</b> ... +2.0	Construction Contracts Index ..... -11.1	Indian Gaming Slots ..... +8.8
	New Auto Registrations ..... -7.5	Travel and Tourism Index ..... -1.0
<b>Total Nonfarm Employment</b> ..... +0.5	Air Cargo Tons ..... +5.8	
	Exports ..... -4.8	
<b>Unemployment</b> ..... -1.2	<b>Business Starts</b>	<b>Employment Cost Index (U.S.)</b>
Labor Force ..... 0.0	Secretary of the State ..... +0.9	Total ..... +3.8
Employed ..... +1.2	Dept. of Labor ..... -2.2	Wages & Salaries ..... +2.4
Unemployed ..... -20.9		Benefit Costs ..... +6.9
<b>Average Weekly Initial Claims</b> ..... -13.8	<b>Business Terminations</b>	<b>Consumer Prices</b>
<b>Help Wanted Index -- Hartford</b> ..... +10.0	Secretary of the State ..... -10.6	Connecticut ..... NA
<b>Average Ins. Unempl. Rate</b> ..... -0.68*	Dept. of Labor ..... -28.2	U.S. City Average ..... +3.3
		Northeast Region ..... +3.6
<b>Average Weekly Hours, Mfg</b> ..... 0.0	<b>State Revenues</b> ..... +13.5	NY-NJ-Long Island ..... +3.8
<b>Average Hourly Earnings, Mfg</b> ..... +4.6	Corporate Tax ..... +66.1	Boston-Brockton-Nashua ..... +2.5
<b>Average Weekly Earnings, Mfg</b> ..... +4.6	Personal Income Tax ..... +15.1	<b>Consumer Confidence</b>
<b>CT Mfg. Production Index</b> ..... +6.9	Real Estate Conveyance Tax ..... +53.9	Connecticut ..... +40.6
Production Worker Hours ..... +1.4	Sales & Use Tax ..... +5.5	New England ..... +13.2
Industrial Electricity Sales ..... +6.8	Indian Gaming Payments ..... +10.9	U.S. .... +7.9
<b>Personal Income</b> ..... +4.9		<b>Interest Rates</b>
<b>UI Covered Wages</b> ..... +5.3		Prime ..... +1.14*
		Conventional Mortgage ..... -0.13*

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

## THE CONNECTICUT ECONOMIC DIGEST

February 2005

### THE CONNECTICUT

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Opportunity • Guidance • Support



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