

ECONOMIC DIGEST

Vol.2 No.2

A joint publication of the Connecticut Department of Labor & the Connecticut Department of Economic and Community Development

FEBRUARY 1997

- Preliminary numbers show a total of 24,100 jobs were created over the year ending December. (p.6)
- The unemployment rate rose to 5.2 percent in December, but remained below last year's 5.6 percent. (p.6)
- Retail sales were up 10.5 percent through October from the same period a year earlier. (p.7)
- Housing permits decreased in 1996 by 7.1 percent. (p.7)
- First quarter personal income is forecasted to grow 5.0 percent over the same period in 1996. (p.6)
- The Consumer Price Index in 1996 rose 3.0 percent, up from 2.8 percent in 1995. (p.8)

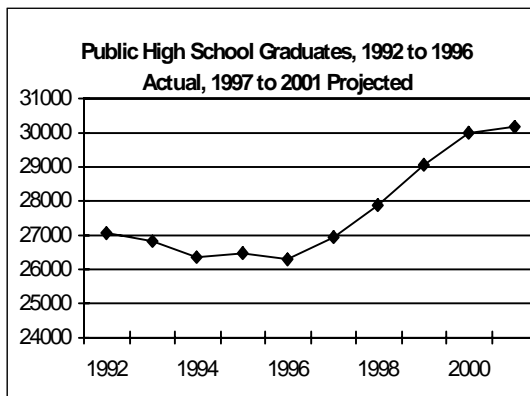
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High school graduates profiled

by Pam Casiano and Judy Thompson, Connecticut Department of Education

In 1996, there were 24,743 graduates from local public schools and 1,576 from regional vocational-technical schools in Connecticut. This total, 26,319, is over 7,000 lower than 10 years earlier, but is expected to be the bottom of a long-term decline in the number of graduates (Table 1). As shown in the graph above, beginning in 1997, the number of graduates is expected to rise, and increase to 30,170 by the year 2001.



Included are three quasi-public academies Norwich Free Academy, Gilbert School and Woodstock Academy.

While not profiled in this article, an additional 5,382 adults received General Educational Development (GED) or high school credit diplomas, and there were an estimated 5,000 graduates from nonpublic high schools in the state.

Higher Proportions of Graduates Continuing Education

In 1996, the highest proportion of Connecticut graduates ever went on to two-year and four-year colleges and universities.

Correspondingly, there was a continued decline in the number and percentage of graduates directly entering the workforce.

TABLE 2

Year	No. of Graduates	Those Attending College	Work Force
1996	26,319	19,159	5,280
1995	26,446	19,048	5,306
1994	26,330	18,596	5,524
1993	26,799	18,723	5,849
1992	27,080	18,696	5,870
1986	32,298	18,970	10,122

Graduates in workforce activities include those in civilian or military employment and those who are unemployed but seeking employment.

In 1996, 19,159 graduates (72.8%) continued their education at two-year and four-year colleges and universities (Table 2). This was up from 1986 when 18,970 graduates (58.7%) continued their education. In 1996, an additional 792 graduates (3%) went on to vocational schools or were in other primarily educational activities.

TABLE 1: GRADUATES

Year	Public Schools	Voc-Tech Schools	Total
1996	24,743	1,576	26,319
1995	24,781	1,665	26,446
1994	24,523	1,807	26,330
1993	24,998	1,801	26,799
1992	25,276	1,804	27,080
1991	25,415	1,776	27,191
1990	26,479	2,048	28,527
1989	29,320	2,192	31,512
1988	30,906	2,135	33,041
1987	31,129	2,282	33,411
1986	30,479	2,479	32,958

High school graduates...

In 1996, 15,003 (57.0%) attended four-year schools and 4,024 (15.3%) attended two-year schools. The majority of graduates attending four-year colleges, 8,653, went to out-of-state schools. This continued a long-term trend of graduates continuing their education at out-of-state schools.

Fewer Graduates Directly Enter Workforce

In 1996, 5,280 graduates directly entered the workforce. This represented 20.1% of the total 26,319 graduates: 15.9% of the total were local public school graduates and 4.1% were vocational-technical school graduates. Of these, 779 entered the military, 4,136 were employed and 365 were unemployed.

In 1986, when a higher percentage and a larger number of graduates entered the workforce directly upon graduation

programs providing occupational preparation as well as academic high school completion requirements.

In the last 10 years the number of vocational-technical school graduates has dropped much more (36%) than the number of local public graduates (19%).

Over the same time, a higher percentage of vocational-technical school graduates continued their education following graduation. In 1996, over 26% of VT graduates continued their education following graduation, while in 1986 20% did so. Fewer graduates and a higher proportion continuing their education have resulted in fewer vocational-technical school graduates directly entering the labor force. In 1996, 1,105 graduates sought employment, while 10 years earlier over 1,500 did so.

Table 3 below provides detailed follow-up information for

TABLE 3

Voc-Tech Course	Number of Graduates	Number Pursuing Education	Number in Military	No. with Job Related to Training	No. with Job Unrelated to Training
Auto Body Repair	48	4	4	26	11
Auto Mechanics	151	34	6	67	28
Carpentry	121	15	8	49	26
Culinary	127	34	6	39	21
Drafting Arch	50	29	1	3	8
Drafting Mach	88	40	4	11	22
Electrical	177	31	6	80	35
Electro-Mechanical	44	21	2	6	9
Electronics	146	70	7	18	30
Fashion Technology	36	13	1	9	8
Graphic Commun	80	36	1	13	14
Hairdress/Cosmetgy	176	36	2	59	34
Heating Vent & AC	90	16	5	40	13
Manufacturing Tech	107	20	2	45	20
Plumbing & Heating	96	7	1	40	31

VT schools offer the following programs which, in 1995, had fewer than 25 graduates: Baking, Engine Repair, Health Tech, Hotel Tech, Masonry, Metal Trades Tech, Microcomputer SW Tech, Paint & Decorating, and Welding.

than in any succeeding years, over 9,500, or 31.3% entered the workforce directly upon high school completion.

Vocational-Technical Schools

Vocational-Technical (VT) schools offer a wide range of

1995 graduates of vocational-technical programs with 25 or more graduates. (1996 program detail not yet analyzed).

Table 4 on page 4 shows detailed information on the after-graduation activities of the 1996 graduating class.

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

The views expressed by authors are theirs alone and do not necessarily reflect those of the Departments of Labor or Economic and Community Development.

To receive this publication free of charge write to: **The Connecticut Economic Digest**, Connecticut Department of Labor, Office of Research, 200 Folly Brook Boulevard, Wethersfield, CT 06109; or call: (860) 566-7823. Current subscribers who do not wish to continue receiving the publication or who have a change of address are asked to fill out the information on the back cover and return it to the above address.

Contributing DOL Staff: Salvatore DiPillo, Lincoln S. Dyer, Arthur Famiglietti and Joseph Slepiski. **Managing Editor:** Charles Joo. **Contributing DECD Staff:** Sandy Bergin, Kolie Chang, William Hesse and Mark Prisloe. We would also like to thank our associates at the Connecticut Center for Economic Analysis, University of Connecticut, for their contributions to the Digest.

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Highlighting Connecticut's Growing Plastics Industry

Connecticut's growing plastics industry will be highlighted at the first **Plastics Expo** to be held on **April 2, 1997 at the Aquaturf Club, Southington, CT**. Over 60 exhibitors will be present to display plastic parts and products manufactured in Connecticut. Last year, the Connecticut plastics industry held its first Plastics Symposium at the Legislative Office Building in Hartford. Plastic parts produced here were displayed to highlight the importance of this industry to Connecticut's manufacturing and economic future. Since then, a number manufacturing projects, seminars, and pilot training programs have developed, expanding the visibility of this industry.

Nationally, the plastics industry is a significant contributor to the nation's economy, outpacing most

other manufacturing industries in the creation of jobs and economic growth for America's communities. In the past two decades, the industry's producers of raw materials, products, processing machinery and molds have continually

PLASTICONN 97
APRIL 2, 1997
AQUATURF CLUB, SOUTHTON, CT
1:00PM - 4:30PM
VIEW THE LATEST TECHNOLOGIES,
NETWORK, ATTEND SEMINARS,
ENJOY SPECIAL EVENTS

added new jobs to the economy even as overall manufacturing employment declined.

In Connecticut, this industry has a projected annual growth rate well above the overall average for indus-

tries in Connecticut. There are 339 plastics facilities in the state, with total annual shipments greater than \$3 billion, making Connecticut one of the strongest states for plastics manufacturing. The plastics industry in Connecticut provides more than 19,000 jobs, and generates more than \$600 million in annual wages. This industry, including plastic product manufacturers, machinery companies and moldmakers, wholesale distributors, and captive plastic processors (integrated with manufacturing in other industries) - will be a key provider of new employment opportunities for Connecticut workers now and into the 21st century.

For more information contact:
John Tirinzonie, (860) 566-2121

HOUSING UPDATE

Housing permits decrease in 1996

The Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 7,714 new housing units during 1996, a 7.1% decrease compared to 1995 when 8,307 were authorized.

The Department further indicated that the 589 units permitted in December 1996 represent a decrease of 8.4% from the 643 units permitted in December 1995, and that they are down 13.8% from November 1996 when 683 were authorized.

Totals for 1996 indicate that Hartford County issued the

most building permits with 1,734, followed by Fairfield County with 1,667, and New Haven County with 1,573. Stamford authorized 302 new units during 1996, followed by Southington with 180, Milford with 174, Shelton with 173, and Glastonbury with 170.

Reports from municipal officials throughout the state indicate that Fairfield County showed the greatest percentage increase in December compared to the same month a year ago: 52.9%. Middlesex County reported the greatest percentage decline: 47.5% for the same period.

Fairfield County documented the largest number of new, authorized units in December with 182. New Haven County followed with 155 units and Hartford County had 95 units. Milford led all Connecticut communities with 35 units, followed by Bridgeport with 34 and Norwalk with 27. ■

For more information on housing permits, see tables on pages 21-22.

High school graduates profiled

Continued from page 2

Education and Labor force Activities Differ by District and Race

The State Department of Education (SDE) created Education Reference Groups (ERGS) to group school districts with similar characteristics. Groupings were updated in 1996 based upon 1990 census data and 1994 SDE data related to socioeconomic status, three statistics related to student need and district enrollment. ERGS range from Group A which includes suburbs with predominantly wealthy, well-educated professional residents to Group I, which includes the state's five most impoverished cities. (Detail on ERGs available from Research Bulletin 1, 1996-97, available from State Department of Education at (860) 566-7117).

As shown in Table 5 below, after-graduation activities differ by ERG. Graduates from wealthy suburban ERGs are more likely to continue their education than urban area graduates, while graduates from the urban ERGs are more likely to enter the labor force directly upon graduation than their suburban peers.

ERG	Number of Graduates	Percent Pursuing Education	Percent in Workforce Activities	Percent of Other
A	1,657	92.2	5.2	2.6
B	4,520	87.3	9.2	3.5
C	2,214	81.5	16.0	2.5
D	3,593	80.8	16.3	2.9
E	754	71.2	25.7	3.1
F	3,783	75.7	19.6	4.7
G	1,101	69.0	25.4	5.6
H	3,991	75.4	19.8	4.8
I	3,130	70.5	22.7	6.8
VT	1,576	25.5	70.3	4.2
Total	26,319	75.8	20.1	4.1
Racial/Ethnic Group				
Am Indian	59	59.3	37.3	3.4
Asian Am	725	88.6	8.4	3.0
Black	2,854	67.6	24.9	7.5
White	20,745	77.8	18.8	3.4
Hispanic	1,936	61.9	30.8	7.2
Total	26,319	75.8	20.1	4.1

Activity	Public School	Voc-Tech School	Total	Percent
POSTSECONDARY EDUCATION				
Public Institutions of Higher Education:				
Four-Year Programs:				
Connecticut	4,737	65	4,802	18.2
Out-of-State	2,529	23	2,552	9.7
Two-Year Programs				
Connecticut	3,039	188	3,227	12.3
Out-of-State	199	20	219	0.8
Private Institutions of Higher Education:				
Four-Year Programs				
Connecticut	1,534	14	1,548	5.9
Out-of-State	6,072	29	6,101	23.2
Two-Year Programs				
Connecticut	282	15	297	1.1
Out-of-State	270	11	281	1.1
Higher Education	18,787	372	19,159	72.8
Vocational Education	604	25	629	2.4
Other Education	159	5	164	0.6
TOTAL POSTSECONDARY EDUCATION	19,550	402	19,952	75.8
CAREER-RELATED ACTIVITIES				
Military Service	690	89	779	3
Employed	3,221	915	4,136	15.7
Unemployed	264	101	365	1.4
TOTAL CAREER-RELATED ACTIVITIES	4,175	1,105	5,280	20.1
MISCELLANEOUS				
Other	212	10	222	0.8
Deceased, Incapacitated, or Unknown	806	59	865	3.3
TOTAL MISCELLANEOUS	1,018	69	1,087	4.1
GRAND TOTAL	24,743	1,576	26,319	100

After-graduation activities also differ by race. Asian-American and white graduates are more likely to continue their education than black or Hispanic graduates, who are more likely to be in workforce activities.

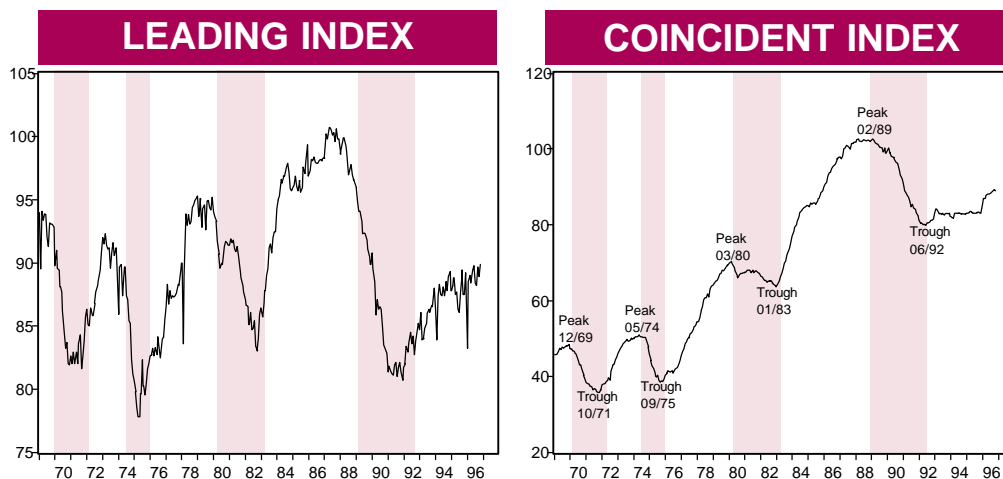
High School Dropouts

Many students, however, do not stay in school until graduating. The State Department of Education began collecting data on high school dropouts from all school districts in the state in 1991, when the 1995 graduates were in ninth grade. For the class of 1995, 17.4% of the ninth

graders dropped out before graduation. For the class of 1996, this rate dropped to 16.4%. This, however, represented over 3,000 students leaving high school before graduation. Some of these dropouts later receive their GEDs or adult diplomas. ■

Data in this article are reported by school districts to the State Department of Education on the ED540, Graduating Class Report (based on October 15 activities of June graduates) and ED525, Student Mobility report, (based upon October 1 through September 30 information). Projections of graduates were made by the State Department of Education.

This report was prepared by Pam Casiano and Judy Thompson of the Connecticut State Department of Education, Division of Teaching and Learning, Bureau of Research and Teacher Assessment. Questions or comments should be referred to Pam Casiano at (860) 566-4723.



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 1987=100.

Leading index climbs to new peak

Connecticut's leading employment index climbed to a new peak with the release of the (preliminary) November data. The new peak, however, is not much higher than the levels reached in June and September of this year, and is only 2.7 percent above its level a year ago. Connecticut's coincident employment index fell slightly for the first time on a month-to-month basis since December 1995. The coincident index, nonetheless, remains 7.1 percent higher than its level 12 months ago.

The coincident index, a gauge of current employment activity, caught its breath last month from its recent strong upward momentum. This recent momentum reflects in large part the lower insured unemployment rate, down 17.2 percent (or 0.5 percentage point) over the last 12 months. But it also reflects higher total employment, up 3.3 percent, and higher nonfarm employment, up 1.3 percent. With the release of the November

data, however, both nonfarm employment and total employment were off a bit from October while the unemployment rate rose a tenth of a percentage point. The only positive movement in the components of the coincident index between October and November was the tenth of a percentage point decrease in the insured unemployment rate.

The leading index, a barometer of future employment activity, continues to bounce around, although it is actually at its peak in the current expansion. The leading index has not moved in the same direction, either up or down, for more than two consecutive months since December 1994. Nevertheless, over the past 12 months, the initial claims for unemployment insurance fell by 25.6 percent, the short-duration (less than 15 weeks) unemployment rate fell by 11.9 percent (or 0.2 percentage point), Hartford help-wanted advertising rose by 12.5 percent, and total housing permits increased by 17.9 percent.

In summary, the coincident employment index rose from 83.2 in November 1995 to 89.1 in November 1996. Three of the four index components point in a positive direction on a year-over-year basis with higher nonfarm employment, higher total employment, and a lower insured unemployment rate. The other component, the total unemployment rate, remained unchanged on a year-over-year basis.

The leading employment index rose from 87.5 in November 1995 to 89.9 in November 1996. Four of the five index components sent positive signals on a year-over-year basis with lower initial claims for unemployment insurance, a lower short-duration (less than 15 weeks) unemployment rate, higher Hartford help-wanted advertising, and higher total housing permits. The final component, the average work week of manufacturing production workers, remained unchanged on a year-over-year basis. ■

Source: Connecticut Center for Economic Analysis, University of Connecticut. Developed by Pami Dua [(203) 322-3466, Stamford Campus (on leave)] and Stephen M. Miller [(860) 486-3853, Storrs Campus]. Tara Blois [(860) 486-4752, Storrs Campus] provided research support.

ECONOMIC INDICATORS OF EMPLOYMENT

Seasonally adjusted total nonfarm employment increased by 24,100 over the year. Services added 12,400 jobs, while the Manufacturing and Finance, Insurance & Real estate sectors lost 1,600 and 2,600 workers, respectively.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

	DEC		CHANGE		NOV 1996
	1996	1995	NO.	%	
<i>(Seasonally adjusted; 000s)</i>					
TOTAL NONFARM	1,586.8	1,562.7	24.1	1.5	1,583.7
Private Sector	1,361.4	1,342.5	18.9	1.4	1,359.5
Construction and Mining	53.5	51.8	1.7	3.3	53.6
Manufacturing	276.1	277.7	-1.6	-0.6	275.4
Transportation, Public Utilities	72.4	71.5	0.9	1.3	72.8
Wholesale, Retail Trade	348.6	340.5	8.1	2.4	347.6
Finance, Insurance & Real Estate	129.3	131.9	-2.6	-2.0	129.8
Services	481.5	469.1	12.4	2.6	480.3
Government	225.4	220.2	5.2	2.4	224.2

Source: Connecticut Department of Labor

The unemployment rate increased to 5.2 percent in December, but remained well below last year's 5.6 percent. Initial claims, however, rose by 15.4 percent over the year.

UNEMPLOYMENT

	DEC		CHANGE		NOV 1996
	1996	1995	NO.	%	
<i>(Seasonally adjusted)</i>					
Unemployment Rate, resident (%)	5.2	5.6	-0.4	---	5.1
Labor Force, resident (000s)	1,744.0	1,704.7	39.3	2.3	1,753.5
Employed (000s)	1,654.1	1,609.4	44.7	2.8	1,664.6
Unemployed (000s)	89.8	95.2	-5.4	-5.7	88.9
Average Weekly Initial Claims	4,843	4,197	646	15.4	3,798
Help Wanted Index -- Htfd. (1987=100)	35	40	-5	-12.5	36
Avg. Insured Unemp. Rate (%)	2.74	3.13	-0.39	---	2.56

Sources: Connecticut Department of Labor; The Conference Board

Average weekly hours were unchanged, and output increased by 1.5 percent from last December.

MANUFACTURING ACTIVITY

	DEC		CHANGE		NOV 1996
	1996	1995	NO.	%	
<i>(Seasonally adjusted)</i>					
Average Weekly Hours	42.7	42.7	0.0	0.0	42.9
Average Hourly Earnings*	\$14.22	\$13.96	\$0.26	1.9	\$14.10
Average Weekly Earnings*	\$618.57	\$607.26	\$11.31	1.9	\$609.12
Mfg. Output Index (1982=100)	119.8	118.0	1.8	1.5	120.6
Production Worker Hours (000s)*	7,028	7,085	-57	-0.8	7,004
Productivity Index (1982=100)	184.2	179.7	4.5	2.5	183.9

Source: Connecticut Department of Labor

*Not seasonally adjusted

Nominal personal income for first quarter of 1997 is forecasted to grow 5.0 percent over the prior year.

INCOME (quarterly)

	1Q*		CHANGE		4Q*
	1997	1996	NO.	%	
<i>(Seasonally adjusted)</i>					
<i>(Annualized; \$ Millions)</i>					
UI Covered Wages	\$59,782	\$56,889	\$2,893	5.1	\$58,830
Personal Income	\$112,330	\$106,945	\$5,385	5.0	\$111,023
Real Personal Income**	NA	\$68,997	NA	NA	\$70,135

Source: Bureau of Economic Analysis: January 1997 release

*Forecasted by Connecticut Department of Labor

**Adjusted with Consumer Price Index -- All Urban Consumers, U.S. City Average (CPI-U)

NA = Not Available

Note: Beginning with the November 1996 release, all estimates for 1990:Q1 through 1996:Q3 are no longer consistent with 1969:Q1 to 1989:Q4. The estimates for 1969:Q1 to 1989:Q4 will be revised by BEA in the second half of 1997.

BUSINESS ACTIVITY

	MONTH	LEVEL	Y/Y %		YEAR TO DATE		% CHG
			CHG		1996	1995	
New Housing Permits	DEC 1996	589	-8.4		7,714	8,307	-7.1
Electricity Sales (mil kWh)	OCT 1996	2,205	3.4		23,629	22,868	3.3
Retail Sales (Bil. \$)	OCT 1996	2.57	15.8		26.63	24.11	10.5
Construction Contracts							
Index (1980=100)	NOV 1996	172.7	-23.2		---	---	---
New Auto Registrations	DEC 1996	12,684	-10.7		177,464	189,962	-6.6
Air Cargo Tons	NOV 1996	12,325	14.6		118,313	104,112	13.6

Sources: 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

Retail sales were up 10.5 percent through October from the same period a year ago. Construction contracts, however, fell 23.2 percent from November 1995.

BUSINESS STARTS AND TERMINATIONS

	DEC 1996	% CHANGE		YEAR TO DATE		
		M/M	Y/Y	NO.	% CHG	
STARTS						
Secretary of the State	1,484	22.0	9.8	15,641	13.2	
Department of Labor	453	-55.4	14.4	9,996	2.8	
TERMINATIONS						
Secretary of the State	652	66.3	5.0	2,574	12.7	
Department of Labor	534	-26.6	-3.4	12,673	10.8	

Sources: Connecticut Secretary of the State -- corporations and other legal entities
Connecticut Department of Labor -- unemployment insurance program registrations

Business starts registered with the Secretary of the State exceeded terminations for a net gain of 13,067 businesses in 1996.

STATE TAX COLLECTIONS

(Millions of dollars)	DEC			FISCAL YEAR TOTALS		
	1996	DEC 1995	% CHG	1996-97	1995-96	% CHG
TOTAL ALL TAXES*	687.7	652.5	5.4	2,999.8	2,901.9	3.4
Corporate Tax	94.1	118.3	-20.5	218.9	258.2	-15.2
Personal Income Tax	272.8	240.0	13.7	1,095.4	1,009.9	8.5
Real Estate Conv. Tax	5.4	4.9	0.5	37.4	33.2	12.7
Sales & Use Tax	193.2	183.9	5.1	1,034.5	979.2	5.6

Source: Connecticut Department of Revenue Services
*Includes all sources of tax revenue; Only selected taxes are displayed.

Total tax collections for the fiscal year to date were up 3.4 percent. Only corporate tax collections were down a total of 15.2 percent, perhaps reflecting this year's rate cut from 10.75 to 10.50. The rate falls to 9.5 percent by January 1, 1998, and to 7.5 percent by 2000.

TOURISM AND TRAVEL

	MONTH	LEVEL	Y/Y %		YEAR TO DATE		% CHG
			CHG		1996	1995	
Tourism Inquiries	DEC 1996	5,951	18.8		373,985	332,612	12.4
Info Center Visitors	DEC 1996	23,550	15.1		544,224	538,535	1.1
Major Attraction Visitors	DEC 1996	86,980	18.6		1,786,990	1,928,871	-7.4
Hotel-Motel Occupancy	DEC 1996	58.4	-16.1		70.6	70.5	0.1
Air Passenger Count	NOV 1996	411,525	-5.9		4,937,553	4,722,519	4.6

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

Tourism inquiries, welcome center visitors, and attraction visitors took a jump up in December. Inquiries and visitors were up 12.4 and 1.1 percent, respectively, for the year to date. Air passengers through November exceeded 4.9 million, or 4.6 percent ahead of last year.

Compensation costs for the Northeast rose 2.6 percent over the year, while the nation's increased by 3.1 percent.

EMPLOYMENT COST INDEX (quarterly)

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	DEC	SEP	3-Mo	DEC	DEC	12-Mo
	1996	1996	% Chg	1996	1995	% Chg
UNITED STATES TOTAL	130.6	129.6	0.8	130.6	126.7	3.1
Wages and Salaries	127.3	126.4	0.7	127.3	123.1	3.4
Benefit Costs	138.8	137.8	0.7	138.6	135.9	2.0
NORTHEAST TOTAL	---	---	---	131.1	127.8	2.6
Wages and Salaries	---	---	---	127.7	123.6	3.3

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

Only Boston's inflation rate of 3.7 percent for November surpassed the U.S. city average of 3.3 percent. New England consumer confidence fell in December and remained below the U.S., but was still 36.7 percent ahead of December a year ago.

CONSUMER NEWS

(Not seasonally adjusted)	DEC	NOV	DEC	% CHG	
	1996	1996	1995	M/M	Y/Y
CONSUMER PRICE INDEX (1982-1984=100)					
All Urban Consumers					
U.S. City Average	158.6	158.6	153.5	0.0	3.3
Northeast Region	165.7	165.4	160.5	0.2	3.2
NY-Northern NJ-Long Island	168.5	168.4	163.7	0.1	2.9
Boston-Lawrence-Salem*	---	166.3	---	---	3.7
Urban Wage Earners and Clerical Workers					
U.S. City Average	155.9	155.5	150.9	0.3	3.3
CONSUMER CONFIDENCE (1985=100)					
U.S.	113.8	107.3	99.2	6.1	14.7
New England	81.9	95.3	59.9	-14.1	36.7

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

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

Short-term rates were below December rates of a year ago. Long-term rates were higher, as was the 7.6 percent 30-year mortgage rate.

INTEREST RATES

(Percent)	DEC	NOV	DEC
	1996	1996	1995
Prime	8.25	8.25	8.65
Federal Funds	5.29	5.31	5.60
3 Month Treasury Bill	4.87	5.03	5.16
6 Month Treasury Bill	5.02	5.07	5.15
1 Year Treasury Bill	5.47	5.42	5.31
3 Year Treasury Bill	5.91	5.82	5.32
5 Year Treasury Bond	6.07	5.97	5.51
7 Year Treasury Bond	6.20	6.10	5.63
10 Year Treasury Bond	6.30	6.20	5.71
30 Year Treasury Bond	6.55	6.48	6.06
Conventional Mortgage	7.60	7.62	7.20

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

<i>(Seasonally adjusted; 000s)</i>	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
Connecticut	1,586.8	1,562.7	24.1	1.5	1,583.7
Maine	546.2	545.4	0.8	0.1	545.2
Massachusetts	3,041.9	3,001.5	40.4	1.3	3,036.1
New Hampshire	550.9	546.1	4.8	0.9	551.4
New Jersey	3,660.6	3,622.3	38.3	1.1	3,655.7
New York	7,960.4	7,903.9	56.5	0.7	7,956.4
Pennsylvania	5,292.6	5,253.1	39.5	0.8	5,285.0
Rhode Island	447.4	443.9	3.5	0.8	446.7
Vermont	277.0	272.6	4.4	1.6	276.0
United States	120,700.0	118,136.0	2,564.0	2.2	120,438.0

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

Over the year, Connecticut's employment grew 1.5 percent, which was the second fastest rate in the region.

LABOR FORCE

<i>(Seasonally adjusted; 000s)</i>	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
Connecticut	1,744.0	1,704.7	39.3	2.3	1,753.5
Maine	668.8	654.0	14.8	2.3	666.2
Massachusetts	3,180.1	3,170.9	9.2	0.3	3,177.1
New Hampshire	626.6	632.2	-5.6	-0.9	633.5
New Jersey	4,120.2	4,080.4	39.8	1.0	4,116.0
New York	8,609.0	8,477.4	131.6	1.6	8,590.1
Pennsylvania	5,916.7	5,843.0	73.7	1.3	5,883.7
Rhode Island	493.3	483.1	10.2	2.1	495.2
Vermont	327.9	322.2	5.7	1.8	327.7
United States	135,022.0	132,422.0	2,600.0	2.0	134,831.0

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

Both Connecticut and Maine's labor force increased 2.3 percent, while New Hampshire's actually declined over the past year.

UNEMPLOYMENT RATES

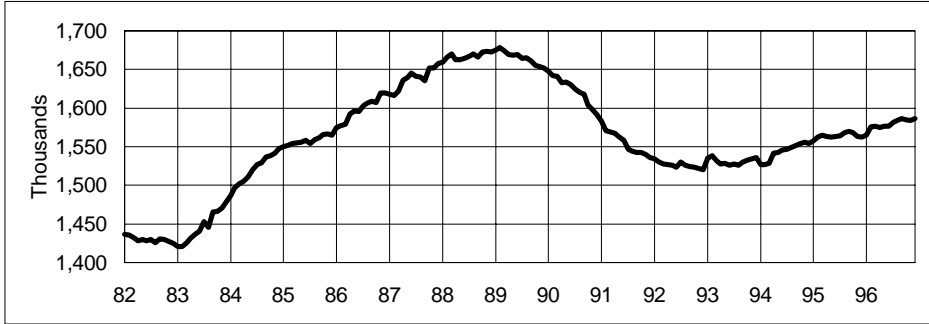
<i>(Seasonally adjusted)</i>	DEC	DEC	CHANGE	NOV
	1996	1995		1996
Connecticut	5.2	5.6	-0.4	5.1
Maine	4.4	5.3	-0.9	4.2
Massachusetts	4.1	5.2	-1.1	4.0
New Hampshire	3.3	3.5	-0.2	3.9
New Jersey	6.2	6.5	-0.3	6.2
New York	6.1	6.3	-0.2	6.0
Pennsylvania	4.9	6.0	-1.1	4.8
Rhode Island	5.2	6.9	-1.7	4.9
Vermont	4.4	4.2	0.2	4.5
United States	5.3	5.6	-0.3	5.3

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

New Hampshire's unemployment rate was the lowest, while New Jersey experienced the highest rate in December.

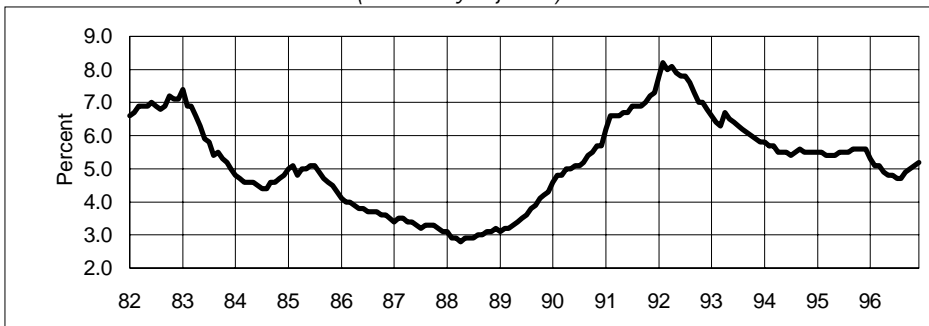
ECONOMIC INDICATOR TRENDS

NONFARM EMPLOYMENT (Seasonally adjusted)



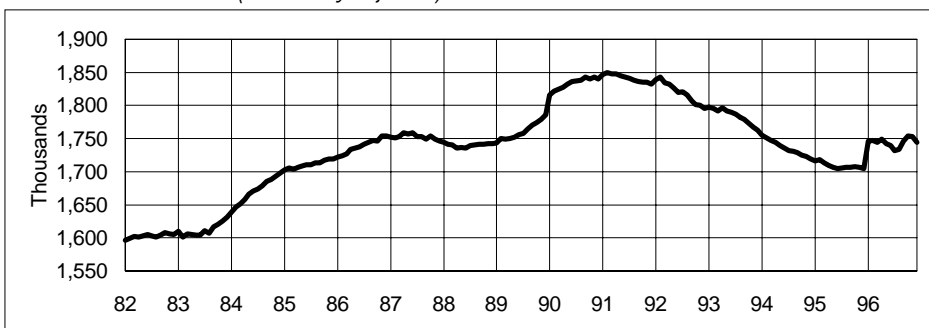
Month	1994	1995	1996
Jan	1,526.7	1,557.6	1,565.2
Feb	1,526.4	1,562.4	1,576.1
Mar	1,528.8	1,565.1	1,576.8
Apr	1,541.8	1,563.5	1,575.0
May	1,542.7	1,562.4	1,576.5
Jun	1,545.5	1,562.9	1,576.5
Jul	1,546.3	1,564.5	1,581.3
Aug	1,549.3	1,568.1	1,583.6
Sep	1,551.8	1,569.7	1,586.1
Oct	1,554.2	1,568.0	1,584.7
Nov	1,556.0	1,563.1	1,583.7
Dec	1,554.2	1,562.7	1,586.8

UNEMPLOYMENT RATE (Seasonally adjusted)



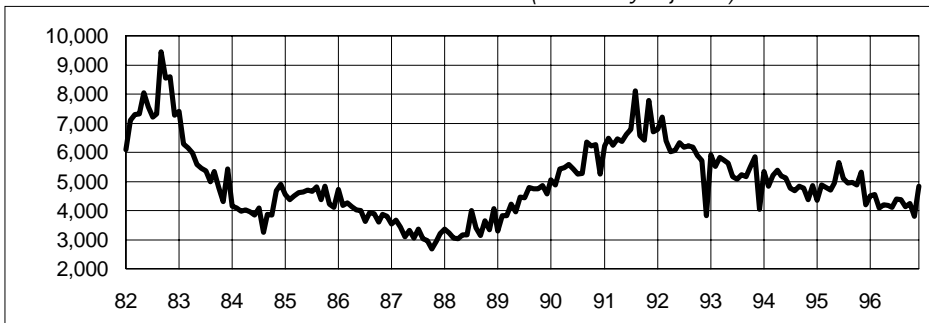
Month	1994	1995	1996
Jan	5.8	5.5	5.3
Feb	5.7	5.5	5.1
Mar	5.7	5.4	5.1
Apr	5.5	5.4	4.9
May	5.5	5.4	4.8
Jun	5.5	5.5	4.8
Jul	5.4	5.5	4.7
Aug	5.5	5.5	4.7
Sep	5.6	5.6	4.9
Oct	5.5	5.6	5.0
Nov	5.5	5.6	5.1
Dec	5.5	5.6	5.2

LABOR FORCE (Seasonally adjusted)



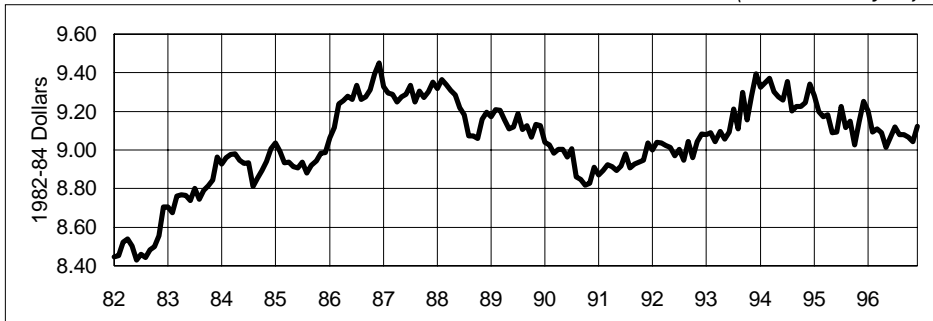
Month	1994	1995	1996
Jan	1,755.0	1,716.6	1,746.1
Feb	1,750.9	1,717.9	1,747.3
Mar	1,747.6	1,713.9	1,744.2
Apr	1,744.3	1,709.8	1,748.9
May	1,739.9	1,706.8	1,742.8
Jun	1,735.6	1,704.9	1,739.4
Jul	1,731.6	1,706.0	1,731.8
Aug	1,730.4	1,706.9	1,733.6
Sep	1,728.5	1,707.1	1,746.0
Oct	1,725.2	1,707.6	1,754.1
Nov	1,722.8	1,707.0	1,753.5
Dec	1,719.6	1,704.7	1,744.0

AVERAGE WEEKLY INITIAL CLAIMS (Seasonally adjusted)



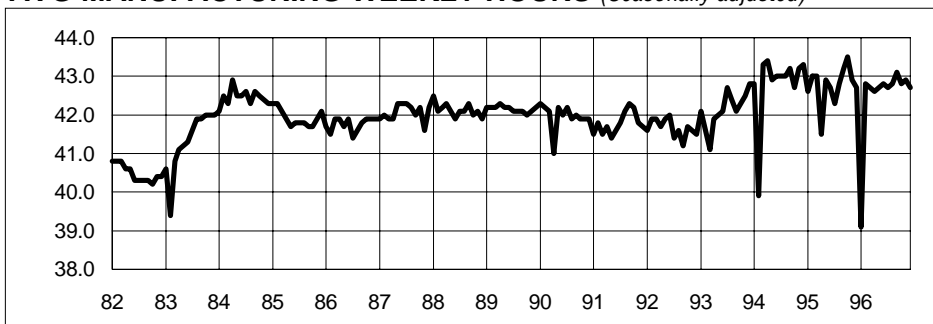
Month	1994	1995	1996
Jan	5,346	4,362	4,510
Feb	4,846	4,884	4,551
Mar	5,213	4,788	4,080
Apr	5,375	4,714	4,204
May	5,185	4,955	4,169
Jun	5,130	5,642	4,111
Jul	4,778	5,098	4,404
Aug	4,678	4,951	4,364
Sep	4,827	4,966	4,134
Oct	4,769	4,873	4,247
Nov	4,375	5,324	3,798
Dec	4,853	4,197	4,843

REAL AVG MANUFACTURING HOURLY EARNINGS *(Not seasonally adjusted)*



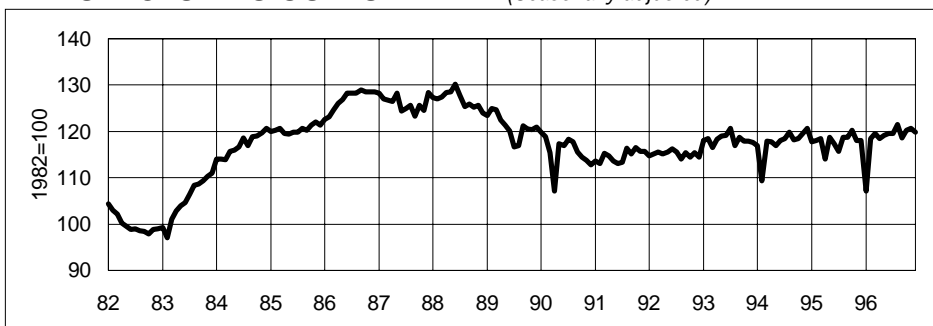
Month	1994	1995	1996
Jan	\$9.32	\$9.28	\$9.20
Feb	9.35	9.20	9.09
Mar	9.37	9.17	9.11
Apr	9.30	9.18	9.09
May	9.28	9.09	9.01
Jun	9.26	9.09	9.07
Jul	9.36	9.23	9.12
Aug	9.20	9.11	9.08
Sep	9.22	9.15	9.08
Oct	9.22	9.03	9.07
Nov	9.25	9.15	9.04
Dec	9.34	9.25	9.12

AVG MANUFACTURING WEEKLY HOURS *(Seasonally adjusted)*



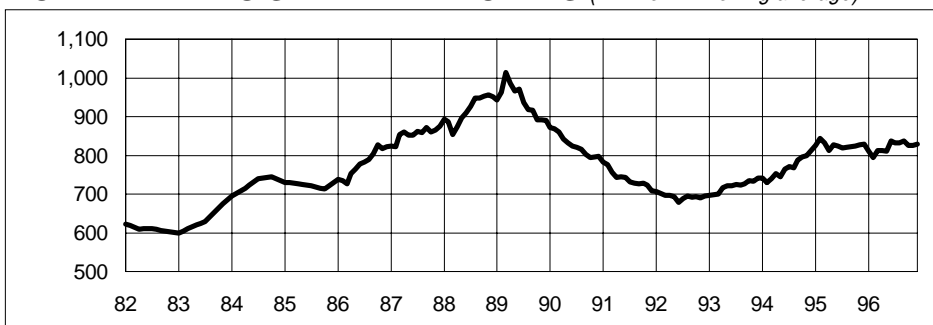
Month	1994	1995	1996
Jan	42.8	42.6	39.1
Feb	39.9	43.0	42.8
Mar	43.3	43.0	42.7
Apr	43.4	41.5	42.6
May	42.9	42.9	42.7
Jun	43.0	42.7	42.8
Jul	43.0	42.3	42.7
Aug	43.0	42.8	42.8
Sep	43.2	43.2	43.1
Oct	42.7	43.5	42.8
Nov	43.2	42.9	42.9
Dec	43.3	42.7	42.7

MANUFACTURING OUTPUT INDEX *(Seasonally adjusted)*



Month	1994	1995	1996
Jan	116.9	117.8	107.1
Feb	109.4	118.0	118.5
Mar	117.9	118.4	119.5
Apr	117.7	114.0	118.5
May	116.9	118.7	119.2
Jun	118.1	117.3	119.6
Jul	118.5	115.7	119.5
Aug	119.9	118.7	121.5
Sep	118.2	118.7	118.6
Oct	118.4	120.3	120.3
Nov	119.6	118.1	120.6
Dec	120.6	118.0	119.8

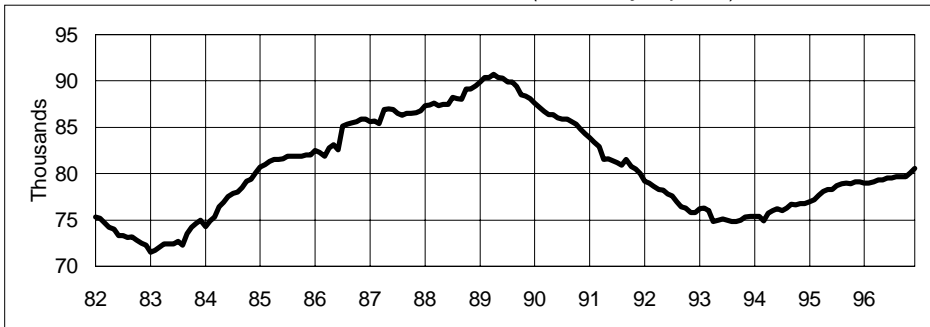
DOL NEWLY REGISTERED EMPLOYERS *(12-month moving average)*



Month	1994	1995	1996
Jan	742	826	810
Feb	730	844	794
Mar	740	833	812
Apr	752	813	813
May	745	827	811
Jun	765	824	838
Jul	771	819	833
Aug	768	821	833
Sep	787	822	838
Oct	795	823	825
Nov	800	827	825
Dec	813	828	828

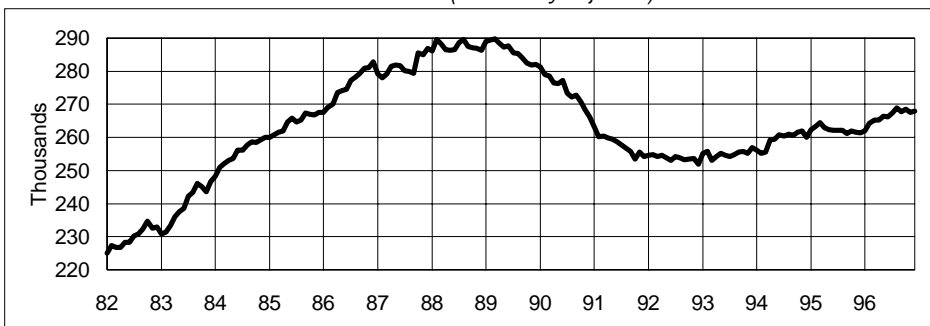
ECONOMIC INDICATOR TRENDS

WHOLESALE TRADE EMPLOYMENT *(Seasonally adjusted)*



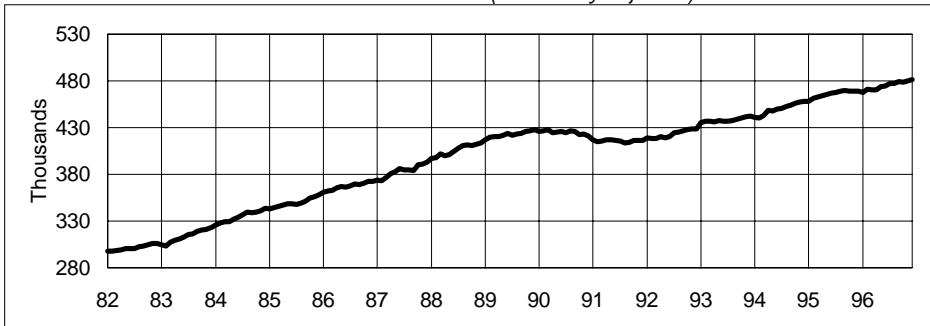
Month	1994	1995	1996
Jan	75.4	77.0	79.0
Feb	75.4	77.2	79.0
Mar	74.9	77.7	79.1
Apr	75.7	78.1	79.3
May	76.0	78.3	79.3
Jun	76.2	78.3	79.5
Jul	76.0	78.7	79.5
Aug	76.3	78.9	79.7
Sep	76.7	79.0	79.7
Oct	76.6	78.9	79.7
Nov	76.8	79.1	80.1
Dec	76.8	79.1	80.6

RETAIL TRADE EMPLOYMENT *(Seasonally adjusted)*



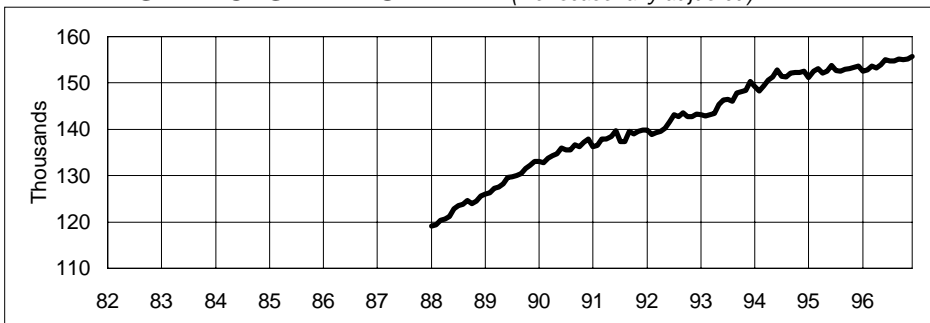
Month	1994	1995	1996
Jan	256.1	262.3	262.0
Feb	255.1	263.4	264.3
Mar	255.6	264.4	265.2
Apr	259.3	263.0	265.2
May	259.4	262.3	266.4
Jun	260.8	262.2	266.3
Jul	260.5	262.1	267.4
Aug	260.9	262.2	268.9
Sep	260.6	261.2	267.7
Oct	261.5	261.9	268.5
Nov	261.9	261.6	267.5
Dec	260.1	261.4	268.0

TOTAL SERVICES EMPLOYMENT *(Seasonally adjusted)*



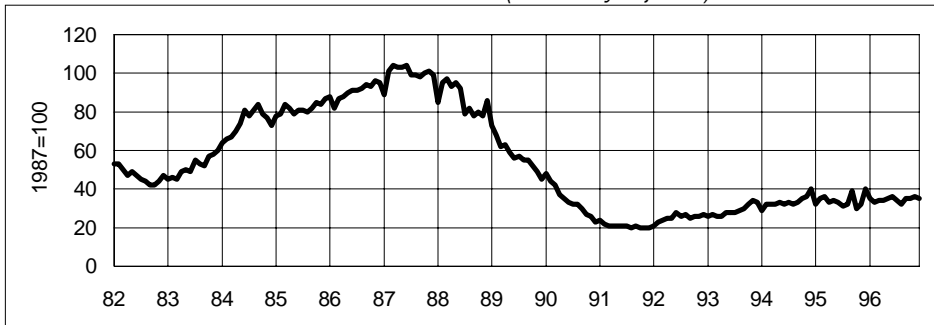
Month	1994	1995	1996
Jan	441.1	458.1	467.5
Feb	440.4	461.3	470.8
Mar	443.3	463.0	470.2
Apr	448.4	464.1	470.5
May	447.9	465.9	473.6
Jun	449.6	467.3	474.8
Jul	450.5	468.0	477.1
Aug	452.5	469.2	477.2
Sep	453.7	469.5	479.5
Oct	455.9	469.1	478.8
Nov	457.2	468.7	480.3
Dec	458.3	469.1	481.5

HEALTH SERVICES EMPLOYMENT *(Not seasonally adjusted)*



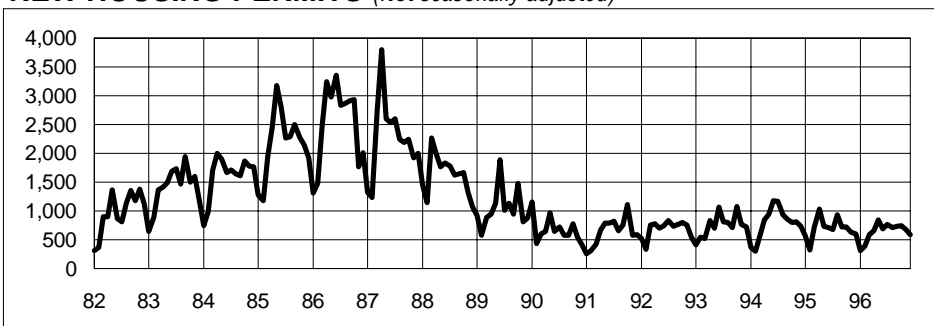
Month	1994	1995	1996
Jan	149.2	151.1	152.5
Feb	148.3	152.6	152.8
Mar	149.4	153.1	153.7
Apr	150.6	152.1	153.2
May	151.3	152.5	153.9
Jun	152.8	153.8	155.0
Jul	151.4	152.7	154.8
Aug	151.3	152.5	154.7
Sep	152.1	153.0	155.1
Oct	152.2	153.1	155.0
Nov	152.2	153.4	155.2
Dec	152.6	153.6	155.7

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



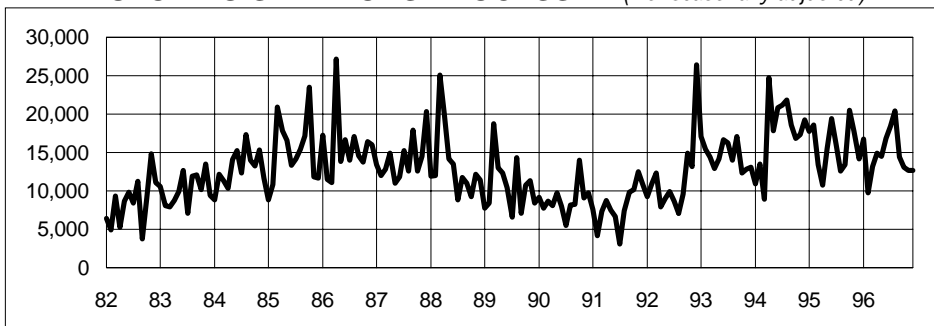
Month	1994	1995	1996
Jan	29	32	35
Feb	32	35	33
Mar	32	36	34
Apr	32	33	34
May	33	34	35
Jun	32	33	36
Jul	33	31	34
Aug	32	32	32
Sep	33	39	35
Oct	35	30	35
Nov	36	32	36
Dec	40	40	35

NEW HOUSING PERMITS *(Not seasonally adjusted)*



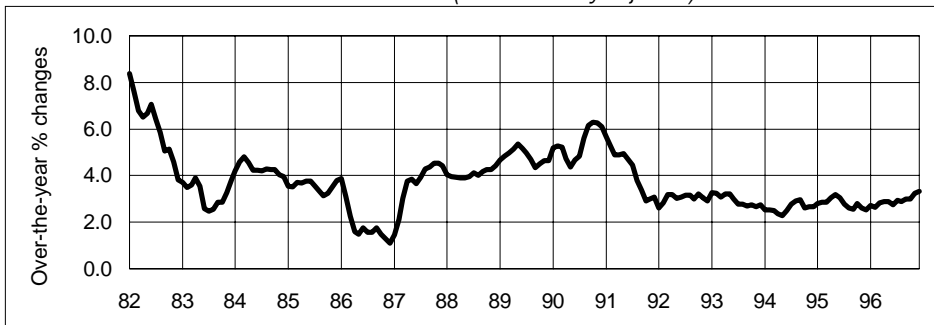
Month	1994	1995	1996
Jan	370	566	313
Feb	300	323	385
Mar	570	721	587
Apr	839	1,032	660
May	950	735	846
Jun	1,173	709	684
Jul	1,169	674	764
Aug	930	934	710
Sep	852	726	737
Oct	801	727	746
Nov	812	635	683
Dec	728	598	589

NEW AUTO REGISTRATIONS PROCESSED *(Not seasonally adjusted)*



Month	1994	1995	1996
Jan	10,947	17,777	16,714
Feb	13,463	18,580	9,724
Mar	8,910	13,422	13,132
Apr	24,757	10,777	14,930
May	17,829	15,516	14,492
Jun	20,839	19,419	16,812
Jul	21,129	16,107	18,412
Aug	21,812	12,552	20,409
Sep	18,622	13,413	14,420
Oct	16,848	20,463	13,059
Nov	17,319	17,740	12,676
Dec	19,249	14,196	12,684

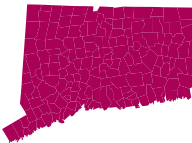
U.S. CONSUMER PRICE INDEX *(Not seasonally adjusted)*



Month	1994	1995	1996
Jan	2.5	2.8	2.7
Feb	2.5	2.9	2.7
Mar	2.5	2.9	2.8
Apr	2.4	3.1	2.9
May	2.3	3.2	2.9
Jun	2.5	3.0	2.8
Jul	2.8	2.8	3.0
Aug	2.9	2.6	2.9
Sep	3.0	2.5	3.0
Oct	2.6	2.8	3.0
Nov	2.7	2.6	3.3
Dec	2.7	2.5	3.3

NONFARM EMPLOYMENT ESTIMATES

CONNECTICUT



(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	1,609,200 *	1,585,000 *	24,200	1.5	1,604,500 *
GOODS PRODUCING INDUSTRIES	331,600 *	331,500 *	100	0.0	333,000 *
CONSTRUCTION & MINING	53,700	52,000	1,700	3.3	55,800
MANUFACTURING	277,900 *	279,500 *	-1,600	-0.6	277,200 *
Durable	195,000	196,600	-1,600	-0.8	194,300
Lumber & Furniture	4,700	4,600	100	2.2	4,700
Stone, Clay & Glass	2,700	2,700	0	0.0	2,700
Primary Metals	9,300	9,300	0	0.0	9,300
Fabricated Metals	34,400	34,500	-100	-0.3	34,500
Machinery & Computer Equipment	35,500	35,400	100	0.3	35,300
Electronic & Electrical Equipment	28,500	28,100	400	1.4	28,100
Transportation Equipment	50,500	52,400	-1,900	-3.6	50,500
Instruments	22,600	22,800	-200	-0.9	22,500
Miscellaneous Manufacturing	6,800	6,800	0	0.0	6,700
Nondurable	82,900 *	82,900 *	0	0.0	82,900 *
Food	9,300	9,500	-200	-2.1	9,200
Textiles	2,300	2,300	0	0.0	2,300
Apparel	5,000	5,000	0	0.0	5,100
Paper	8,200	8,100	100	1.2	8,100
Printing & Publishing	25,700	25,300	400	1.6	25,600
Chemicals	19,600 *	20,000 *	-400	-2.0	19,600 *
Rubber & Plastics	10,800	10,800	0	0.0	10,800
Other Nondurable Manufacturing	2,300	2,100	200	9.5	2,200
SERVICE PRODUCING INDUSTRIES	1,277,600 *	1,253,500 *	24,100	1.9	1,271,500 *
TRANS., COMM. & UTILITIES	73,500	72,600	900	1.2	73,400
Transportation	43,100	42,800	300	0.7	42,900
Motor Freight & Warehousing	16,300	17,100	-800	-4.7	16,200
Other Transportation	26,800	25,700	1,100	4.3	26,700
Communications	17,900	16,900	1,000	5.9	18,000
Utilities	12,500	12,900	-400	-3.1	12,500
TRADE	359,600 *	351,300 *	8,300	2.4	354,200 *
Wholesale	80,900 *	79,400 *	1,500	1.9	80,500 *
Retail	278,700	271,900	6,800	2.5	273,700
General Merchandise	32,900	30,800	2,100	6.8	32,200
Food Stores	51,300	49,300	2,000	4.1	50,800
Auto Dealers & Gas Stations	26,800	26,700	100	0.4	26,900
Restaurants	76,700	74,500	2,200	3.0	75,900
Other Retail Trade	91,100	90,700	400	0.4	87,900
FINANCE, INS. & REAL ESTATE	129,800	132,400	-2,600	-2.0	129,800
Finance	47,100	46,600	500	1.1	47,200
Banking	25,700	26,500	-800	-3.0	26,000
Insurance	67,800	71,400	-3,600	-5.0	67,900
Insurance Carriers	57,000	60,600	-3,600	-5.9	57,100
Real Estate	14,900	14,400	500	3.5	14,800
SERVICES	483,500	471,100 *	12,400	2.6	482,000
Hotels & Lodging Places	10,600	10,100	500	5.0	10,700
Personal Services	18,100	17,600	500	2.8	17,800
Business Services	95,200	89,600	5,600	6.3	94,000
Health Services	155,700	153,600	2,100	1.4	155,200
Legal & Professional Services	47,500	46,800	700	1.5	47,100
Educational Services	41,600	41,300	300	0.7	42,000
Other Services	114,800	112,000 *	2,800	2.5	115,100
GOVERNMENT	231,200	226,100	5,100	2.3	232,100
Federal	23,100	24,000	-900	-3.8	22,400
**State, Local & Other Government	208,100	202,100	6,000	3.0	209,700

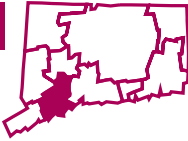
For further information contact Lincoln Dyer at (860) 566-3470.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

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

NONFARM EMPLOYMENT ESTIMATES

BRIDGEPORT LMA

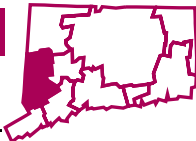


(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	182,200	181,500	700	0.4	182,000
GOODS PRODUCING INDUSTRIES	46,600	46,300	300	0.6	46,600
CONSTRUCTION & MINING	6,000	5,500	500	9.1	6,100
MANUFACTURING	40,600	40,800	-200	-0.5	40,500
Durable Goods	32,700	33,000	-300	-0.9	32,600
Fabricated Metals	4,400	4,400	0	0.0	4,400
Industrial Machinery	6,200	6,100	100	1.6	6,200
Electronic Equipment	6,000	5,800	200	3.4	5,900
Transportation Equipment	9,700	10,400	-700	-6.7	9,700
Nondurable Goods	7,900	7,800	100	1.3	7,900
Printing & Publishing	2,400	2,500	-100	-4.0	2,400
SERVICE PRODUCING INDUSTRIES	135,600	135,200	400	0.3	135,400
TRANS., COMM. & UTILITIES	7,400	7,400	0	0.0	7,400
TRADE	40,800	41,000	-200	-0.5	40,600
Wholesale	9,400	9,600	-200	-2.1	9,400
Retail	31,400	31,400	0	0.0	31,200
FINANCE, INS. & REAL ESTATE	9,700	9,900	-200	-2.0	9,700
SERVICES	57,100	56,500	600	1.1	57,100
Business Services	11,100	11,300	-200	-1.8	11,100
Health Services	19,500	19,500	0	0.0	19,600
GOVERNMENT	20,600	20,400	200	1.0	20,600
Federal	1,900	2,000	-100	-5.0	1,900
State & Local	18,700	18,400	300	1.6	18,700

For further information on the Bridgeport Labor Market Area contact Arthur Famiglietti at (860) 566-3472.

DANBURY LMA



(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	83,200	84,200	-1,000	-1.2	83,100
GOODS PRODUCING INDUSTRIES	22,300	22,300	0	0.0	22,300
CONSTRUCTION & MINING	3,000	2,900	100	3.4	3,100
MANUFACTURING	19,300	19,400	-100	-0.5	19,200
Durable Goods	10,000	10,100	-100	-1.0	9,900
Machinery & Electric Equipment	5,200	5,200	0	0.0	5,200
Instruments	2,600	2,800	-200	-7.1	2,600
Nondurable Goods	9,300	9,300	0	0.0	9,300
Printing & Publishing	2,800	2,600	200	7.7	2,700
Chemicals	3,600	3,700	-100	-2.7	3,500
SERVICE PRODUCING INDUSTRIES	60,900	61,900	-1,000	-1.6	60,800
TRANS., COMM. & UTILITIES	3,100	3,400	-300	-8.8	3,100
TRADE	21,400	22,200	-800	-3.6	21,200
Wholesale	4,100	4,100	0	0.0	4,100
Retail	17,300	18,100	-800	-4.4	17,100
FINANCE, INS. & REAL ESTATE	3,500	3,500	0	0.0	3,600
SERVICES	23,100	23,100	0	0.0	23,100
GOVERNMENT	9,800	9,700	100	1.0	9,800
Federal	800	800	0	0.0	800
State & Local	9,000	8,900	100	1.1	9,000

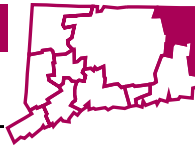
For further information on the Danbury Labor Market Area contact Arthur Famiglietti at (860) 566-3472.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

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

NONFARM EMPLOYMENT ESTIMATES

DANIELSON LMA

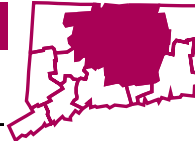


(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	20,700	20,100	600	3.0	20,700
GOODS PRODUCING INDUSTRIES	7,000	6,700	300	4.5	7,000
CONSTRUCTION & MINING	1,100	900	200	22.2	1,100
MANUFACTURING	5,900	5,800	100	1.7	5,900
Durable Goods	2,700	2,700	0	0.0	2,700
Nondurable Goods	3,200	3,100	100	3.2	3,200
SERVICE PRODUCING INDUSTRIES	13,700	13,400	300	2.2	13,700
TRANS., COMM. & UTILITIES	400	400	0	0.0	400
TRADE	5,600	5,100	500	9.8	5,500
Wholesale	700	700	0	0.0	700
Retail	4,900	4,400	500	11.4	4,800
FINANCE, INS. & REAL ESTATE	500	500	0	0.0	500
SERVICES	4,400	4,300	100	2.3	4,400
GOVERNMENT	2,800	3,100	-300	-9.7	2,900
Federal	100	100	0	0.0	100
State & Local	2,700	3,000	-300	-10.0	2,800

For further information on the Danielson Labor Market Area contact Joseph Slepski at (860) 566-7823.

HARTFORD LMA



(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	594,900	594,400	500	0.1	595,200
GOODS PRODUCING INDUSTRIES	112,800	111,000	1,800	1.6	113,000
CONSTRUCTION & MINING	20,200	20,700	-500	-2.4	21,100
MANUFACTURING	92,600	90,300	2,300	2.5	91,900
Durable Goods	72,900	70,300	2,600	3.7	72,200
Primary & Fabricated Metals	17,200	16,800	400	2.4	17,100
Industrial Machinery	15,100	14,900	200	1.3	15,000
Electronic Equipment	6,400	6,100	300	4.9	6,100
Transportation Equipment	26,100	24,300	1,800	7.4	25,900
Nondurable Goods	19,700	20,000	-300	-1.5	19,700
Printing & Publishing	7,900	8,000	-100	-1.3	7,900
SERVICE PRODUCING INDUSTRIES	482,100	483,400	-1,300	-0.3	482,200
TRANS., COMM. & UTILITIES	25,600	25,200	400	1.6	25,700
Transportation	15,500	15,600	-100	-0.6	15,500
Communications & Utilities	10,100	9,600	500	5.2	10,200
TRADE	125,000	126,600	-1,600	-1.3	124,000
Wholesale	29,500	28,900	600	2.1	29,500
Retail	95,500	97,700	-2,200	-2.3	94,500
FINANCE, INS. & REAL ESTATE	69,200	72,800	-3,600	-4.9	69,700
Deposit & Nondeposit Institutions	11,900	11,800	100	0.8	11,900
Insurance Carriers	45,300	49,000	-3,700	-7.6	45,900
SERVICES	161,900	160,800	1,100	0.7	161,700
Health Services	57,400	57,600	-200	-0.3	57,300
GOVERNMENT	100,400	98,000	2,400	2.4	101,100
Federal	8,600	8,700	-100	-1.1	8,600
State & Local	91,800	89,300	2,500	2.8	92,500

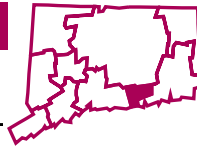
For further information on the Hartford Labor Market Area contact Arthur Famiglietti at (860) 566-3472.

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

NONFARM EMPLOYMENT ESTIMATES

LOWER RIVER LMA

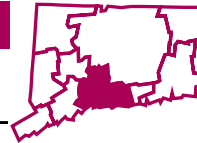


(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	9,000	9,100	-100	-1.1	9,100
GOODS PRODUCING INDUSTRIES	3,100	3,000	100	3.3	3,100
CONSTRUCTION & MINING	300	300	0	0.0	400
MANUFACTURING	2,800	2,700	100	3.7	2,700
Durable Goods	2,100	2,100	0	0.0	2,000
Electronic Equipment	800	800	0	0.0	700
Other Durable Goods	1,300	1,300	0	0.0	1,300
Nondurable Goods	700	600	100	16.7	700
Rubber & Plastics	300	200	100	50.0	300
Other Nondurable Goods	400	400	0	0.0	400
SERVICE PRODUCING INDUSTRIES	5,900	6,100	-200	-3.3	6,000
TRANS., COMM. & UTILITIES	300	300	0	0.0	300
TRADE	2,000	2,000	0	0.0	2,000
Wholesale	300	300	0	0.0	300
Retail	1,700	1,700	0	0.0	1,700
FINANCE, INS. & REAL ESTATE	300	300	0	0.0	300
SERVICES	2,500	2,600	-100	-3.8	2,500
GOVERNMENT	800	900	-100	-11.1	900
Federal	0	0	0	0.0	0
State & Local	800	900	-100	-11.1	900

For further information on the Lower River Labor Market Area contact Joseph Slepki at (860) 566-7823.

NEW HAVEN LMA



(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	246,600 *	244,800 *	1,800	0.7	247,800 *
GOODS PRODUCING INDUSTRIES	48,900	48,600	300	0.6	49,100
CONSTRUCTION & MINING	8,800	8,000	800	10.0	9,200
MANUFACTURING	40,100	40,600	-500	-1.2	39,900
Durable Goods	25,700	26,000	-300	-1.2	25,600
Primary & Fabricated Metals	7,100	7,300	-200	-2.7	7,200
Electronic Equipment	5,000	5,100	-100	-2.0	5,000
Nondurable Goods	14,400	14,600	-200	-1.4	14,300
Paper, Printing & Publishing	5,300	5,200	100	1.9	5,300
Chemicals & Allied	5,000	5,100	-100	-2.0	5,000
SERVICE PRODUCING INDUSTRIES	197,700 *	196,200 *	1,500	0.8	198,700 *
TRANS., COMM. & UTILITIES	16,400	16,600	-200	-1.2	16,400
Communications & Utilities	9,100	9,000	100	1.1	9,100
TRADE	52,500 *	51,500 *	1,000	1.9	52,200 *
Wholesale	11,700 *	11,800 *	-100	-0.8	11,500 *
Retail	40,800	39,700	1,100	2.8	40,700
Eating & Drinking Places	12,200	11,300	900	8.0	12,200
FINANCE, INS. & REAL ESTATE	14,200	13,600	600	4.4	14,200
Finance	4,000	4,100	-100	-2.4	4,000
Insurance	8,000	7,400	600	8.1	8,000
SERVICES	83,500	84,400	-900	-1.1	84,300
Business Services	11,600	11,100	500	4.5	11,300
Health Services	28,400	28,500	-100	-0.4	28,400
GOVERNMENT	31,100	30,100	1,000	3.3	31,600
Federal	4,900	5,100	-200	-3.9	4,800
State & Local	26,200	25,000	1,200	4.8	26,800

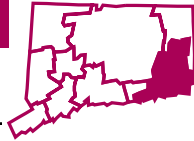
For further information on the New Haven Labor Market Area contact Charles Joo at (860) 566-3470.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

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

NONFARM EMPLOYMENT ESTIMATES

NEW LONDON LMA

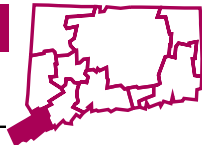


(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	135,200	132,700	2,500	1.9	135,500
GOODS PRODUCING INDUSTRIES	28,600	31,600	-3,000	-9.5	29,000
CONSTRUCTION & MINING	4,200	4,300	-100	-2.3	4,500
MANUFACTURING	24,400	27,300	-2,900	-10.6	24,500
Durable Goods	15,200	18,100	-2,900	-16.0	15,300
Primary & Fabricated Metals	2,200	2,300	-100	-4.3	2,300
Other Durable Goods	13,000	15,800	-2,800	-17.7	13,000
Nondurable Goods	9,200	9,200	0	0.0	9,200
Paper & Allied	1,000	1,000	0	0.0	1,000
Other Nondurable Goods	6,700	6,700	0	0.0	6,700
SERVICE PRODUCING INDUSTRIES	106,600	101,100	5,500	5.4	106,500
TRANS., COMM. & UTILITIES	6,200	6,000	200	3.3	6,200
TRADE	28,900	28,500	400	1.4	28,700
Wholesale	3,000	2,900	100	3.4	3,000
Retail	25,900	25,600	300	1.2	25,700
Eating & Drinking Places	7,700	7,700	0	0.0	7,800
Other Retail	18,200	18,000	200	1.1	17,900
FINANCE, INS. & REAL ESTATE	3,600	3,400	200	5.9	3,600
SERVICES	33,100	32,300	800	2.5	32,900
Personal & Business Services	6,500	6,400	100	1.6	6,400
Health Services	11,300	10,900	400	3.7	11,300
GOVERNMENT	34,800	30,900	3,900	12.6	35,100
Federal	3,000	3,900	-900	-23.1	3,200
State & Local	31,800	27,000	4,800	17.8	31,900
**Local	27,500	21,900	5,600	25.6	27,600

For further information on the New London Labor Market Area contact Lincoln Dyer at (860) 566-3470.

STAMFORD LMA



(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	199,400 *	195,500 *	3,900	2.0	197,700 *
GOODS PRODUCING INDUSTRIES	31,500 *	32,400 *	-900	-2.8	31,700 *
CONSTRUCTION & MINING	4,900	5,100	-200	-3.9	5,100
MANUFACTURING	26,600 *	27,300 *	-700	-2.6	26,600 *
Durable Goods	14,400	14,400	0	0.0	14,300
Industrial Machinery	3,900	4,100	-200	-4.9	4,000
Electronic Equipment	3,000	2,800	200	7.1	3,000
Nondurable Goods	12,200	12,900	-700	-5.4	12,300
Paper, Printing & Publishing	5,200	5,300	-100	-1.9	5,300
Chemicals & Allied	3,400 *	3,400 *	0	0.0	3,400 *
Other Nondurable	3,600	4,200	-600	-14.3	3,600
SERVICE PRODUCING INDUSTRIES	167,900	163,100	4,800	2.9	166,000
TRANS., COMM. & UTILITIES	8,900	8,800	100	1.1	8,900
Communications & Utilities	3,000	2,900	100	3.4	3,000
TRADE	43,100	44,400	-1,300	-2.9	42,100
Wholesale	10,700	11,100	-400	-3.6	10,700
Retail	32,400	33,300	-900	-2.7	31,400
FINANCE, INS. & REAL ESTATE	23,700	22,200	1,500	6.8	23,300
SERVICES	74,900	69,900	5,000	7.2	74,300
Business Services	24,900	21,800	3,100	14.2	24,400
Engineering & Mgmt. Services	9,200	8,900	300	3.4	9,400
Other Services	40,800	39,200	1,600	4.1	40,500
GOVERNMENT	17,300	17,800	-500	-2.8	17,400
Federal	2,100	2,100	0	0.0	1,900
State & Local	15,200	15,700	-500	-3.2	15,500

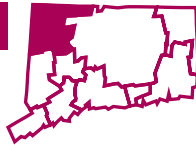
For further information on the Stamford Labor Market Area contact Joseph Slepski at (860) 566-7823.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

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

NONFARM EMPLOYMENT ESTIMATES

TORRINGTON LMA

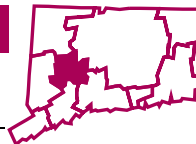


(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	27,400	27,500	-100	-0.4	27,600
GOODS PRODUCING INDUSTRIES	7,500	7,400	100	1.4	7,600
CONSTRUCTION & MINING	1,900	1,700	200	11.8	2,000
MANUFACTURING	5,600	5,700	-100	-1.8	5,600
Durable Goods	3,800	4,000	-200	-5.0	3,800
Primary & Fabricated Metals	500	500	0	0.0	500
Industrial Machinery	1,000	1,100	-100	-9.1	1,000
Electronic Equipment	300	400	-100	-25.0	300
Other Durable Goods	2,000	2,000	0	0.0	2,000
Nondurable Goods	1,800	1,700	100	5.9	1,800
Rubber & Plastics	800	700	100	14.3	800
Other Nondurable Goods	1,000	1,000	0	0.0	1,000
SERVICE PRODUCING INDUSTRIES	19,900	20,100	-200	-1.0	20,000
TRANS., COMM. & UTILITIES	800	700	100	14.3	800
TRADE	5,800	6,000	-200	-3.3	5,900
Wholesale	900	900	0	0.0	900
Retail	4,900	5,100	-200	-3.9	5,000
FINANCE, INS. & REAL ESTATE	900	900	0	0.0	900
SERVICES	9,100	9,100	0	0.0	9,000
GOVERNMENT	3,300	3,400	-100	-2.9	3,400
Federal	200	200	0	0.0	200
State & Local	3,100	3,200	-100	-3.1	3,200

For further information on the Torrington Labor Market Area contact Joseph Slepki at (860) 566-7823.

WATERBURY LMA



(Not seasonally adjusted)

	DEC	DEC	CHANGE		NOV
	1996	1995	NO.	%	1996
TOTAL NONFARM EMPLOYMENT	86,900	84,600	2,300	2.7	87,100
GOODS PRODUCING INDUSTRIES	21,500	21,000	500	2.4	21,600
CONSTRUCTION & MINING	3,000	2,600	400	15.4	3,100
MANUFACTURING	18,500	18,400	100	0.5	18,500
Durable Goods	14,500	14,400	100	0.7	14,500
Primary Metals	700	700	0	0.0	700
Fabricated Metals	6,200	6,300	-100	-1.6	6,200
Machinery & Electric Equipment	4,900	4,900	0	0.0	4,900
Nondurable Goods	4,000	4,000	0	0.0	4,000
Paper, Printing & Publishing	1,200	1,200	0	0.0	1,300
SERVICE PRODUCING INDUSTRIES	65,400	63,600	1,800	2.8	65,500
TRANS., COMM. & UTILITIES	3,700	3,600	100	2.8	3,700
TRADE	16,400	16,700	-300	-1.8	16,000
Wholesale	3,000	3,100	-100	-3.2	2,900
Retail	13,400	13,600	-200	-1.5	13,100
FINANCE, INS. & REAL ESTATE	4,200	4,100	100	2.4	4,100
SERVICES	28,700	27,100	1,600	5.9	29,400
Personal & Business	7,700	6,300	1,400	22.2	7,800
Health Services	10,300	10,400	-100	-1.0	10,500
GOVERNMENT	12,400	12,100	300	2.5	12,300
Federal	900	900	0	0.0	900
State & Local	11,500	11,200	300	2.7	11,400

For further information on the Waterbury Labor Market Area contact Joseph Slepki at (860) 566-7823.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

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

LABOR FORCE ESTIMATES

<i>(Not seasonally adjusted)</i>	EMPLOYMENT STATUS	DEC	DEC	CHANGE		NOV
		1996	1995	NO.	%	1996
CONNECTICUT	Civilian Labor Force	1,723,900	1,685,700	38,200	2.3	1,741,800
	Employed	1,640,900	1,598,400	42,500	2.7	1,661,200
	Unemployed	83,000	87,200	-4,200	-4.8	80,500
	Unemployment Rate	4.8	5.2	-0.4	---	4.6
BRIDGEPORT LMA	Civilian Labor Force	220,200	215,900	4,300	2.0	221,900
	Employed	207,600	203,100	4,500	2.2	210,000
	Unemployed	12,600	12,800	-200	-1.6	11,800
	Unemployment Rate	5.7	5.9	-0.2	---	5.3
DANBURY LMA	Civilian Labor Force	106,600	106,200	400	0.4	107,500
	Employed	103,200	102,600	600	0.6	104,100
	Unemployed	3,400	3,600	-200	-5.6	3,400
	Unemployment Rate	3.2	3.4	-0.2	---	3.1
DANIELSON LMA	Civilian Labor Force	34,400	32,900	1,500	4.6	34,500
	Employed	32,200	31,000	1,200	3.9	32,400
	Unemployed	2,200	2,000	200	10.0	2,100
	Unemployment Rate	6.4	6.0	0.4	---	6.1
HARTFORD LMA	Civilian Labor Force	590,600	583,800	6,800	1.2	597,100
	Employed	560,600	550,800	9,800	1.8	568,100
	Unemployed	29,900	33,000	-3,100	-9.4	28,900
	Unemployment Rate	5.1	5.6	-0.5	---	4.8
LOWER RIVER LMA	Civilian Labor Force	11,900	11,800	100	0.8	12,100
	Employed	11,500	11,400	100	0.9	11,600
	Unemployed	500	500	0	0.0	500
	Unemployment Rate	3.9	4.1	-0.2	---	3.9
NEW HAVEN LMA	Civilian Labor Force	271,500	264,900	6,600	2.5	275,900
	Employed	258,300	250,800	7,500	3.0	262,900
	Unemployed	13,100	14,100	-1,000	-7.1	13,100
	Unemployment Rate	4.8	5.3	-0.5	---	4.7
NEW LONDON LMA	Civilian Labor Force	154,000	147,100	6,900	4.7	155,900
	Employed	145,900	139,900	6,000	4.3	147,900
	Unemployed	8,100	7,200	900	12.5	7,900
	Unemployment Rate	5.3	4.9	0.4	---	5.1
STAMFORD LMA	Civilian Labor Force	192,600	185,100	7,500	4.1	193,100
	Employed	186,700	178,600	8,100	4.5	187,200
	Unemployed	5,900	6,500	-600	-9.2	5,900
	Unemployment Rate	3.1	3.5	-0.4	---	3.0
TORRINGTON LMA	Civilian Labor Force	38,100	37,900	200	0.5	38,400
	Employed	36,600	36,200	400	1.1	37,000
	Unemployed	1,500	1,600	-100	-6.3	1,400
	Unemployment Rate	4.0	4.3	-0.3	---	3.6
WATERBURY LMA	Civilian Labor Force	119,900	115,100	4,800	4.2	121,300
	Employed	113,600	108,400	5,200	4.8	115,200
	Unemployed	6,300	6,700	-400	-6.0	6,100
	Unemployment Rate	5.3	5.8	-0.5	---	5.0
UNITED STATES	Civilian Labor Force	134,583,000	132,008,000	2,575,000	2.0	134,973,000
	Employed	127,903,000	125,136,000	2,767,000	2.2	128,157,000
	Unemployed	6,680,000	6,872,000	-192,000	-2.8	6,816,000
	Unemployment Rate	5.0	5.2	-0.2	---	5.0

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

MANUFACTURING HOURS AND EARNINGS

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	DEC		CHG	NOV	DEC		CHG	NOV	DEC		CHG	NOV
	1996	1995	Y/Y	1996	1996	1995	Y/Y	1996	1996	1995	Y/Y	1996
<i>(Not seasonally adjusted)</i>												
MANUFACTURING	\$618.57	\$607.26	\$11.31	\$609.12	43.5	43.5	0.0	43.2	\$14.22	\$13.96	\$0.26	\$14.10
DURABLE GOODS	634.66	621.96	12.70	622.92	43.8	43.8	0.0	43.5	14.49	14.20	0.29	14.32
Lumber & Furniture	470.30	458.87	11.44	472.46	41.4	40.5	0.9	41.7	11.36	11.33	0.03	11.33
Stone, Clay and Glass	569.99	563.13	6.86	598.00	42.6	42.5	0.1	44.1	13.38	13.25	0.13	13.56
Primary Metals	592.21	580.65	11.56	589.19	43.9	44.7	-0.8	44.3	13.49	12.99	0.50	13.30
Fabricated Metals	587.33	562.46	24.87	584.21	43.7	43.1	0.6	43.5	13.44	13.05	0.39	13.43
Machinery	684.32	699.93	-15.61	674.70	45.5	46.6	-1.1	45.1	15.04	15.02	0.02	14.96
Electrical Equipment	499.28	503.10	-3.82	497.78	41.4	43.0	-1.6	42.4	12.06	11.70	0.36	11.74
Trans. Equipment	805.01	769.05	35.96	781.45	45.2	44.3	0.9	44.3	17.81	17.36	0.45	17.64
Instruments	570.20	569.94	0.26	550.63	42.3	42.0	0.3	41.0	13.48	13.57	-0.09	13.43
Miscellaneous Mfg	571.00	544.00	27.00	557.94	42.9	42.5	0.4	42.3	13.31	12.80	0.51	13.19
NONDUR. GOODS	579.94	567.43	12.51	574.94	42.8	42.6	0.2	42.4	13.55	13.32	0.23	13.56
Food	524.66	511.56	13.09	505.99	44.5	44.6	-0.1	43.1	11.79	11.47	0.32	11.74
Textiles	456.12	457.65	-1.53	454.90	40.4	40.5	-0.1	40.4	11.29	11.30	-0.01	11.26
Apparel	347.31	344.93	2.38	345.84	39.2	38.8	0.4	39.3	8.86	8.89	-0.03	8.80
Paper	712.25	705.17	7.08	705.28	47.2	48.2	-1.0	46.8	15.09	14.63	0.46	15.07
Printing & Publishing	566.12	529.43	36.69	565.26	39.7	38.9	0.8	39.2	14.26	13.61	0.65	14.42
Chemicals	777.94	762.94	14.99	786.78	45.6	44.8	0.8	45.4	17.06	17.03	0.03	17.33
Rubber & Misc. Plast.	497.99	497.34	0.66	493.91	42.6	42.8	-0.2	42.8	11.69	11.62	0.07	11.54
CONSTRUCTION	740.25	732.80	7.45	759.94	40.1	40.0	0.1	41.1	18.46	18.32	0.14	18.49

LMA's

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	DEC		CHG	NOV	DEC		CHG	NOV	DEC		CHG	NOV
	1996	1995	Y/Y	1996	1996	1995	Y/Y	1996	1996	1995	Y/Y	1996
<i>(Not seasonally adjusted)</i>												
MANUFACTURING	\$671.23	\$645.13	\$26.10	\$645.33	43.7	44.4	-0.7	43.9	\$15.36	\$14.53	\$0.83	\$14.70
Bridgeport	660.22	642.52	17.70	671.22	44.7	47.7	-3.0	45.2	14.77	13.47	1.30	14.85
Danbury	474.70	480.67	-5.97	471.98	40.4	40.7	-0.3	40.1	11.75	11.81	-0.06	11.77
Danielson	668.66	636.27	32.39	655.69	44.4	43.7	0.7	43.8	15.06	14.56	0.50	14.97
Hartford	504.94	508.02	-3.08	496.94	41.8	42.3	-0.5	40.5	12.08	12.01	0.07	12.27
Lower River	599.27	551.27	48.00	588.83	43.3	41.7	1.6	42.7	13.84	13.22	0.62	13.79
New Haven	630.89	633.48	-2.59	609.97	43.6	43.9	-0.3	42.3	14.47	14.43	0.04	14.42
New London	599.81	565.56	34.25	590.37	42.6	40.6	2.0	41.9	14.08	13.93	0.15	14.09
Stamford	550.28	535.09	15.19	551.76	43.5	42.4	1.1	44.0	12.65	12.62	0.03	12.54
Torrington	600.75	573.24	27.51	594.51	45.0	44.3	0.7	44.7	13.35	12.94	0.41	13.30
Waterbury												

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1995.

NEW HOUSING PERMITS

	DEC	DEC	CHANGE		TOTAL		CHANGE		NOV
	1996	1995	UNITS	%	1996	1995	UNITS	%	1996
	Connecticut	589	643	-54	-8.4	7,714	8,307	-593	-7.1
Counties:									
Fairfield	182	119	63	52.9	1,667	2,292	-625	-27.3	149
Hartford	95	108	-13	-12.0	1,734	1,485	249	16.8	181
Litchfield	28	26	2	7.7	591	596	-5	-0.8	55
Middlesex	31	59	-28	-47.5	487	586	-99	-16.9	40
New Haven	155	247	-92	-37.2	1,573	1,824	-251	-13.8	129
New London	48	42	6	14.3	878	757	121	16.0	68
Tolland	29	21	8	38.1	500	444	56	12.6	42
Windham	21	21	0	0.0	284	323	-39	-12.1	19

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	DEC 1996	TOTAL 1996	TOTAL 1995	TOWN	DEC 1996	TOTAL 1996	TOTAL 1995	TOWN	DEC 1996	TOTAL 1996	TOTAL 1995
Andover	0	36	22	Griswold	3	79	51	Preston	2	16	22
Ansonia	2	22	27	Groton	8	82	40	Prospect	3	31	37
Ashford	2	14	18	Guilford	11	103	96	Putnam	0	8	16
Avon	4	84	66	Haddam	0	24	26	Redding*	2	25	26
Barkhamsted	1	19	5	Hamden*	4	52	89	Ridgefield*	7	80	117
Beacon Falls	3	24	18	Hampton*	1	12	15	Rocky Hill	4	147	84
Berlin	3	72	50	Hartford	1	27	3	Roxbury	0	12	24
Bethany	1	32	19	Hartland*	0	3	25	Salem	0	18	27
Bethel	1	36	29	Harwinton	0	28	12	Salisbury	0	6	9
Bethlehem	0	15	12	Hebron*	3	35	52	Scotland	0	9	10
Bloomfield	1	26	21	Kent*	0	3	30	Seymour	6	34	27
Bolton	1	27	21	Killingly*	2	26	35	Sharon	0	5	14
Bozrah	0	6	12	Killingworth	2	53	61	Shelton	17	173	208
Branford	4	45	57	Lebanon	1	30	22	Sherman*	1	13	33
Bridgeport	34	54	63	Ledyard*	4	50	30	Simsbury	4	66	69
Bridgewater	0	10	14	Lisbon*	2	25	22	Somers	4	38	17
Bristol	1	99	87	Litchfield	1	34	24	South Windsor	12	99	78
Brookfield	7	42	37	Lyme	0	11	11	Southbury*	5	56	5
Brooklyn	1	16	22	Madison	5	79	102	Southington	8	180	116
Burlington	3	64	49	Manchester	3	135	68	Sprague	0	4	3
Canaan	0	0	3	Mansfield	3	38	50	Stafford	5	32	30
Canterbury	1	23	24	Marlborough	2	32	20	Stamford	10	302	522
Canton	1	33	28	Meriden*	2	26	39	Sterling	4	15	23
Chaplin*	1	12	14	Middlebury	0	20	31	Stonington	6	66	61
Cheshire	17	104	100	Middlefield	0	13	16	Stratford	1	25	29
Chester	0	11	22	Middletown	15	127	115	Suffield	1	53	27
Clinton	0	29	30	Milford	35	174	197	Thomaston*	2	21	16
Colchester	4	72	114	Monroe	1	115	119	Thompson	3	28	24
Colebrook	1	13	6	Montville	1	31	57	Tolland	4	82	86
Columbia	1	30	26	Morris	0	7	9	Torrington	2	65	98
Cornwall*	0	1	4	Naugatuck	10	60	68	Trumbull	2	74	79
Coventry	2	64	50	New Britain	0	21	20	Union*	0	0	9
Cromwell	8	52	41	New Canaan	5	54	28	Vernon	3	29	19
Danbury	20	59	84	New Fairfield	5	47	60	Voluntown	1	12	18
Darien	3	18	23	New Hartford	1	28	28	Wallingford	10	161	171
Deep River	0	10	15	New Haven	0	51	59	Warren*	1	12	4
Derby	3	23	14	New London*	0	0	2	Washington*	1	11	37
Durham*	1	17	45	New Milford	10	134	102	Waterbury	2	67	180
East Granby	0	30	18	Newington*	1	16	27	Waterford	2	157	89
East Haddam	4	46	47	Newtown	15	115	210	Watertown	6	48	47
East Hampton	0	36	40	Norfolk	0	2	3	West Hartford	2	24	32
East Hartford	0	4	1	North Branford	6	66	41	West Haven*	1	14	12
East Haven	2	33	186	North Canaan	0	19	8	Westbrook*	1	11	36
East Lyme	11	70	77	North Haven	3	57	52	Weston*	2	28	36
East Windsor	1	61	51	N. Stonington	1	20	22	Westport*	1	13	32
Eastford	0	3	9	Norwalk	27	153	104	Wethersfield	4	73	63
Easton*	0	3	32	Norwich	0	60	21	Willington	0	15	15
Ellington	3	74	47	Norwich	0	60	21	Wilton	7	68	153
Enfield	2	44	48	Old Lyme	2	69	52	Winchester	0	5	6
Essex	0	19	41	Old Saybrook	0	33	26	Windham	0	11	18
Fairfield*	9	112	169	Orange*	2	28	11	Windsor	1	7	77
Farmington	7	115	91	Oxford	7	61	59	Windsor Locks	0	9	16
Franklin*	0	0	4	Plainfield	2	51	46	Wolcott*	10	125	101
Glastonbury	18	170	148	Plainville	3	4	29	Woodbridge	1	25	26
Goshen	1	15	16	Plymouth	0	36	23	Woodbury	1	42	42
Granby	8	36	73	Pomfret	2	32	22	Woodstock	2	24	27
Greenwich*	5	58	99	Portland	0	6	25				

* Not reported -- figures are estimated

BUSINESS STARTS AND TERMINATIONS

DOL newly registered employers are those businesses newly registered with the Labor Department's unemployment insurance program (including reopened accounts) during the month. DOL discontinued employers are those accounts that are terminated due to inactivity (no employees) or business closure. Registrations and terminations of business entities as recorded with the Secretary of the State are an indication of new business formation and activity. These 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.

There is no separate consumer price index for Connecticut or any area within the state.

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.

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 five individual employment-related series — the average workweek of manufacturing production workers, Hartford help-wanted advertising, short-duration (less than 15 weeks) unemployment rate, initial claims for unemployment insurance and total housing permits. The *coincident employment index* is a composite indicator of four individual employment-related series — the total unemployment rate, nonfarm employment (employer survey), total employment (household survey) and the insured unemployment rate.

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) 566-7823 for a more comprehensive breakout of nonfarm employment estimates.

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 5-9 for reference months)

Leading Employment Index	+2.7	Business Activity		Tourism and Travel	
Coincident Employment Index	+7.1	New Housing Permits	-8.4	Tourism Inquiries	+18.8
Total Nonfarm Employment	+1.5	Electricity Sales	+3.4	Tourism Info Centers	+15.1
Unemployment	-0.4*	Retail Sales	+15.8	Attraction Visitors	+18.6
Labor Force	+2.3	Construction Contracts Index	-23.2	Hotel-Motel Occupancy	-16.1
Employed	+2.8	New Auto Registrations	-10.7	Air Passenger Count	-5.9
Unemployed	-5.7	Air Cargo Tons	+14.6		
Average Weekly Initial Claims	15.4	Business Starts		Employment Cost Index	
Help Wanted Index -- Hartford	-12.5	Secretary of the State	+9.8	Total	+3.1
Average Ins. Unempl. Rate	-0.39*	Dept. of Labor	+14.4	Wages & Salaries	+3.4
Average Weekly Hours	0.0	Business Terminations		Benefit Costs	+2.0
Average Hourly Earnings	+1.9	Secretary of the State	+5.0	Consumer Price Index	
Average Weekly Earnings	+1.9	Dept. of Labor	-3.4	U.S. City Average	+3.3
Manufacturing Output	+1.5	State Tax Collections	+5.4	Northeast Region	+3.2
Production Worker Hours	-0.8	Corporate Tax	-20.5	NY-NJ-Long Island	+2.9
Productivity	+2.5	Personal Income Tax	+13.7	Boston-Lawrence-Salem	+3.7
UI Covered Wages	+5.1	Real Estate Conveyance Tax	+0.5	Consumer Confidence	
Personal Income	+5.0	Sales & Use Tax	+5.1	U.S.	+14.7
Real Personal Income	NA			New England	+36.7
				Interest Rates	
				Prime	-0.40*
				Conventional Mortgage	+0.40*

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

THE CONNECTICUT ECONOMIC DIGEST

February 1997

THE CONNECTICUT

ECONOMIC DIGEST

A joint publication of
The Connecticut Departments of Labor and
Economic and Community Development

Mailing address:

Connecticut Economic Digest
Connecticut Department of Labor
Office of Research
200 Folly Brook Boulevard
Wethersfield, CT 06109

The Connecticut Economic Digest
is now available on the internet at:

<http://www.ctdol.state.ct.us>

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