

## JULY 1998

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- **Industry clusters: China trade impacts State. (p.3)**
- **May's nonfarm employment: down by 700 from April, up by 31,900 from a year ago. (p.6)**
- **The unemployment rate was 3.8 percent in May, down from 3.9 percent in April. (p.6)**
- **Housing permits in May were up 25.7 percent from last year. (p.7)**
- **May's Hartford help wanted index jumped up by 11.1 percent to 40, the highest level since December 1995. (p.6 & 11)**

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## Reconstructing Bridgeport

By Joseph Slepski

**A**s the most populous city in the State of Connecticut, Bridgeport not only has an effect on the other twelve towns in the Labor Market Area, but on the rest of the State as well. Its location has always been advantageous. Being on the waterfront enabled Bridgeport to become a major nineteenth century shipping center. The proximity to New York allowed the Area and City to become major players in the expansion of industry that took place during the early twentieth century.

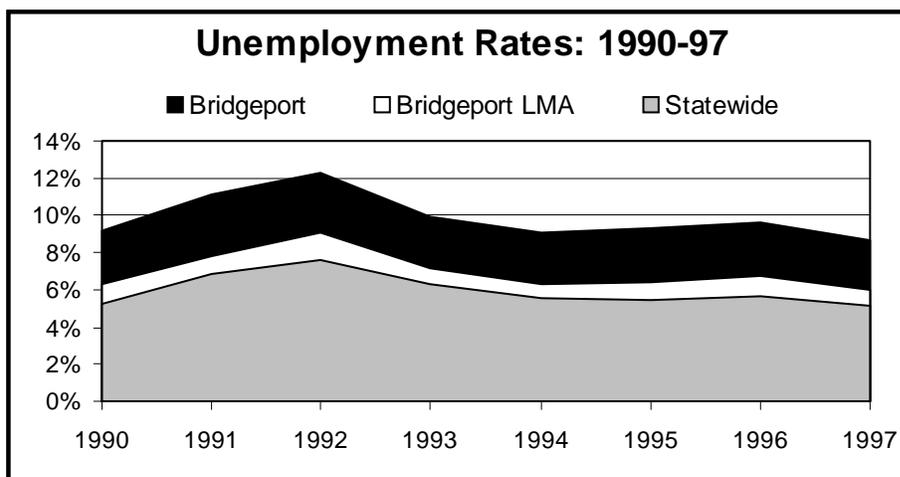
### The Rise...

The Bridgeport area has had an admirable history, influenced by its share of colorful characters. For example, the master showman Phineas T. Barnum was born in Bridgeport and boldly developed a circus persona that lives on to this day. Jasper McLevy served as Bridgeport mayor from the late thirties until

the early fifties. His legacy includes his stubborn approach to attaining a balanced budget: snow removal was not performed by the City. When asked how people would get about during the winter, the Mayor would say "the good Lord brought the snow, the good Lord will take it away," and this was true - by early May not a snowflake would be found. Folklore has it that many a travelling salesman would set out in November from Portland, Maine and not arrive at his destination of Poughkeepsie, New York until the following April. In truth, the resilient city residents would actually band together and shovel the streets to let the buses pass through.

It was during Mayor McLevy's years that the City bought Seaside Park and turned it into a beachfront amusement park modeled after New York's Coney Island. The City also built what later became Kennedy Stadium.

Unemployment Rates: 1990-97



This was the first stadium in the State to have lights and from the 1940's through the 1980's high school and minor league football was played in this stadium, which also hosted professional boxing and wrestling.

During World War II, Bridgeport was the ball bearing capital of the world as firms in the City and surrounding towns were the major suppliers of ball bearings that were used in production of weapons for the Allied Armies. Many local residents who were not called to war could later boast that they fought the "Battle of Bridgeport" by working in these factories.

the defense industry. Education was important in the area as private colleges such as Sacred Heart University, the University of Bridgeport and Fairfield University expanded their base of students. The State also showed its commitment to education by opening Housatonic Valley Community College. Bridgeport was riding a wave of prosperity, but this wave did crash.

### ...And Fall

Like virtually every large city, Bridgeport would begin to experience a decline in the late 1960's and early 1970's. Increasing use of the automobile and new and

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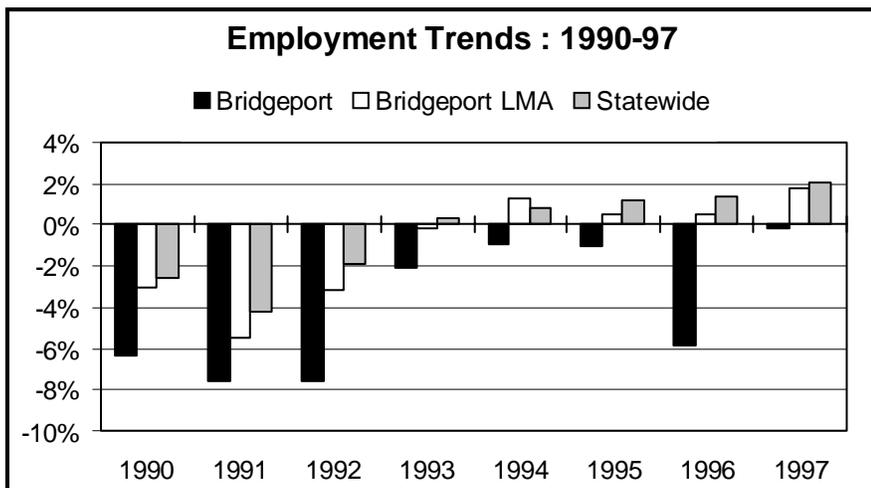
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The City of Bridgeport had the first television station in the State. When WICC signed on the air in 1952, its first newscaster was Bob Crane, who later became a major television star. Bridgeport also opened the State's first and still only zoo in Beardsley Park.

The 1950's and 1960's were especially good for the City and Area. The construction of Interstate Route 95 linked Bridgeport to the entire east coast. The "guns and butter" policy of the sixties proved especially beneficial to area firms such as Sikorsky Aircraft and General Electric which provided parts to

improved roads lead people out of the city and into the suburbs. For a period of thirty years from 1963-1993, more than 30,000 people left the city of Bridgeport. During this same time period, 30,000 factory jobs also disappeared. This changed the entire industrial mix of the City. Where in 1963 half of the jobs in the city were in manufacturing, by 1993 only one in every five jobs was in a local factory.

The Labor Market Area was able to hold its own, despite the City's troubles, during the booming economy of the 1980's; however, the beginning of the 1990's proved disastrous for the

entire region. The end of the "Cold War" led to drastic cuts in defense spending and the loss of thousands of manufacturing jobs. Large employers such as Sikorsky Aircraft, General Electric, Bryant Electric, Bic, Remington and Allied Signal either eliminated thousands of jobs or shut their doors altogether. During the recession of the early nineties, 22,500 area jobs were lost.

The loss of jobs combined with certain non-economic factors made Bridgeport the butt of many negative comments. The city was entirely different from the "bustling center" of twenty years earlier. Seaside Park was in shambles, WICC-TV was defunct, the University of Bridgeport, beset by financial woes, lost the majority of its students when the college was sold to the Reverend Moon, and the City's belea-

guered police department struggled with an exploding crime rate. The City of Bridgeport even went so far as to declare bankruptcy in 1990, although the courts would later rule this move to be unconstitutional. The last blow came in 1995 when the State Senate rejected a proposal, backed by the Governor, to have the Mashantucket Pequots build a casino in downtown Bridgeport. The State also rejected a bid by developer Donald Trump to build a Grand Prix racetrack in the City.

### **Reconstruction**

In spite of all this, Bridgeport and its surrounding towns have begun to climb back up. The improving State and National economies have allowed for local financial institutions to begin taking certain risks. In the past two years, 4,100 new jobs have

*(Continued On Page 4)*

## **HOUSING UPDATE**

### **May Housing Permits Increase 25.7%**

**C**ommissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 1,051 new housing units in May 1998, a 25.7 percent increase compared to May of 1997 when 836 were authorized.

The Department further indicated that the 1,051 units permitted in May 1998 represent an increase of 13.3 percent from the 928 units permitted in April 1998. The year-to-date permits are up 10.2 percent, from 3,730 through May 1997, to 4,110 through May 1998.

"The housing sector continues to demonstrate strong growth," Abromaitis said. "A 10.2 percent

increase through the first five months of 1998 is a solid indicator of the economy's overall strength."

Reports from municipal officials throughout the state indicate that Hartford County with 106.3 percent showed the greatest percentage increase in May compared to the same month a year ago. Windham County followed with a 28.6 percent increase.

Hartford County documented the largest number of new, authorized units in May with 330. Fairfield County followed with 243 units and New Haven County had 183 units. Manchester led all Connecticut communities with 152 units, followed by Danbury with 61 and Newtown with 33. ■

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

## **Industry Clusters**

### **China Trade Impacts State**

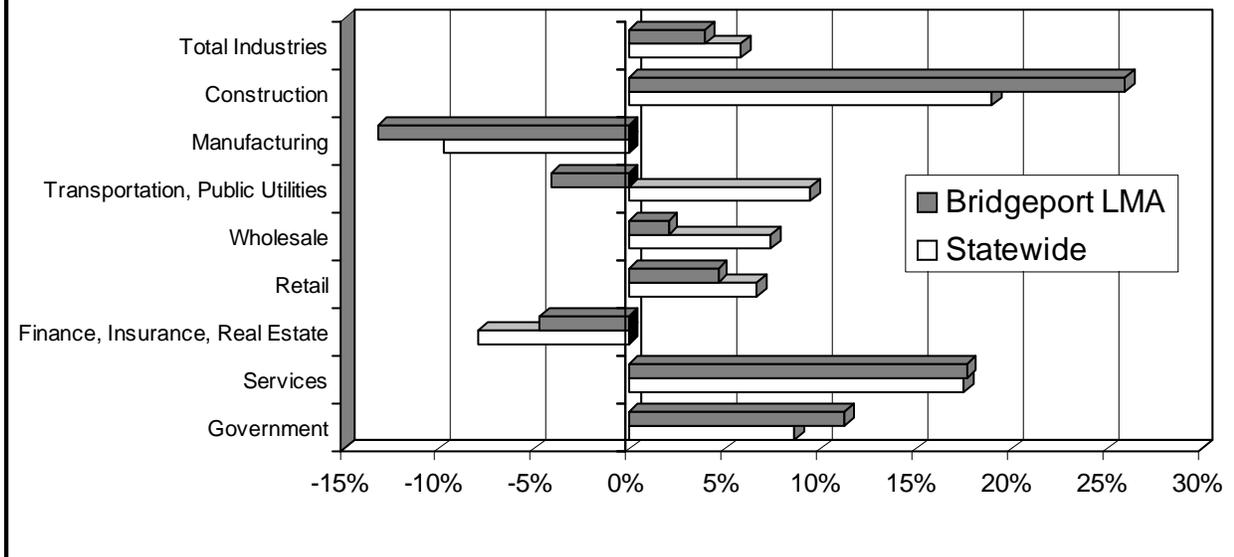
**O**n June 18, 1998, a 71-member trade delegation from Shandong Province, China's third largest province, arrived in Connecticut. Governor Li Chunting met Governor Rowland and signed a trade agreement to encourage cooperation and partnerships between businesses in Connecticut and Shandong.

International sales are increasingly important for Connecticut companies. Recent data show Connecticut's exports to China totaled more than \$69 million in 1997. Export trade with key Asian nations amounted to \$1.76 billion in 1997, or 23% of the Connecticut total.

A few examples are ABB's (Combustion Engineering) power plants in Shandong. China's plans to build 150 nuclear power plants could result in more jobs in Connecticut. Aetna, the second non-Chinese insurance company licensed to do business in China, could have significant growth opportunities since Shandong is expected to be a leading market. Loctite (Hartford) has recently doubled the size of its plant in Yantai, resulting in increased sales to Asia; and Carvel (Farmington) has a string of 14 ice cream stores in Shandong.

The DECD Industry Cluster/International Division has trade representatives to provide market counseling, perform agent/distributor searches, and promote Connecticut's trade in Mexico, Argentina, and Brazil, as well as China, and soon Israel. ■

## Employment Changes by Major Industry Division: 1992 to 1997



been created in the Labor Market Area. Many of these positions are in small, start-up businesses such as restaurants, small stores and other service-oriented firms. More money has been earmarked for better police protection and this has led to a drop in the crime rate and a safer feeling by local residents. Old and dangerous housing projects have been torn down and residents have been moved into newer living quarters. This has led to the creation of many new construction jobs. The school system has been revitalized and the result has been higher scores on the student mastery tests. State and local funds were used to expand the P.T. Barnum Museum and the Beardsley Park Zoo, and both attractions had their highest ever attendance levels in the past year. The city of Bridgeport has even established a Tourism Council to promote various events in the City.

A watershed event occurred last year. When Zurich Reinsurance sought a package of State funds to help finance their move from New York to Stamford, the

Bridgeport area legislative delegation balked until the company gave the City ten million dollars. This money was used to finance the construction of a 7,000-seat baseball stadium that now houses the Bridgeport Bluefish of the Atlantic Professional Baseball League. It is expected that a quarter of a million fans will come to Bridgeport this summer to watch baseball. Money is also being used to renovate the waterfront and a new baseball museum is under construction. Fairfield University and Sacred Heart University are both in the midst of major expansion efforts and enrollment is also rising at the University of Bridgeport, which has established the only programs in the entire State for Chiropractic and Naturopathic medicine.

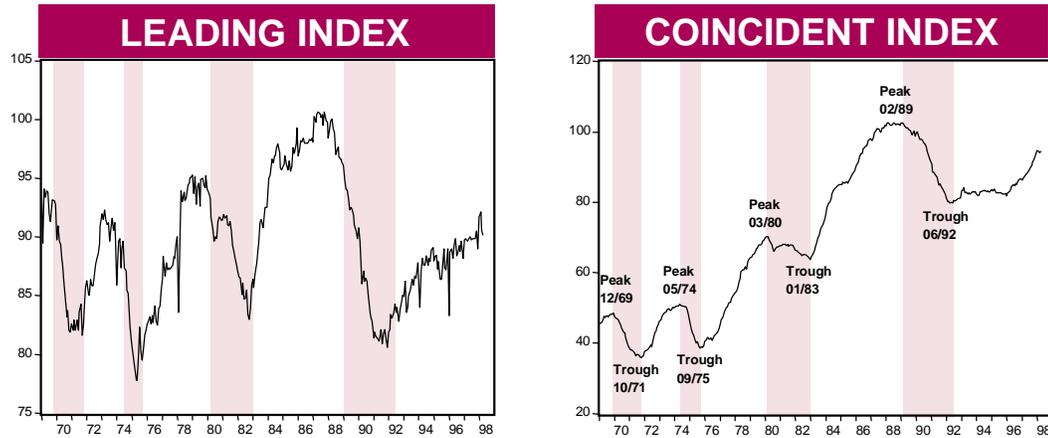
### Road To Recovery

The latest efforts to improve the cities and towns in the Bridgeport area appear to be paying off. The population, which declined by 15,000 in the early nineties, has edged up by 2,000 in the last two years and is

expected to increase by another 3,000 by the turn of the century. The Labor Market Area has also regained nearly a fifth of the 22,500 jobs lost during the last recession and projections indicate this trend will continue. The unemployment rate, which was in the double digits in both the City and Area, is down to four percent in the Area and six percent in the City. The high cost of living in lower Fairfield County is driving more and more people to residences in the Bridgeport area, where median housing prices are \$200,000 lower. The area's proximity to New York and the ease of getting there by either Interstate Route 95, the Merritt Parkway or Metro North Railroad will continue to be a drawing point.

To be sure, there are still many obstacles to overcome: the City of Bridgeport has lost 20,000 jobs in the last eight years alone. Nevertheless, the population is now growing, tourism is increasing and unemployment is going down, and the Bridgeport area is poised for even stronger economic growth. ■

# LEADING AND COINCIDENT 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 1987=100.

## Is There Trouble Brewing In The Economic Clouds?

**J**ust when the pilot announces that blue skies seem to extend forever, those darned dismal scientists (economists) hoist the warning flag that stormy weather may be on the horizon. Well, in truth, warning flags may be flying from the Connecticut coincident and leading employment indexes. Then, again, the warning may be a false alarm and not a sign of bad things to come. The Connecticut coincident employment index, a barometer of current employment activity, has not moved above its January 1998 peak so far this year. It now falls just below this peak with the release of (preliminary) April data.

Connecticut's leading employment index, a barometer of future employment activity, has experienced small declines in the last two months after reaching its peak in the current expansion in February. As a rule, three consecutive declines in the leading index must occur before forecasters consider it a negative signal; something that the leading index has not yet delivered.

In the Spring 1998 issue of *The Connecticut Economy*, editor-in-chief Will McEachern cites the shrinking labor force as a possible threat to the current expansion. Connecticut's economy will have some difficulty maintaining growing employment with a flat population and a declining labor force. The declining labor force reflects in large part the declining participation rate by males during the 1990s in Connecticut. When push comes to shove, either population will have to start growing, male labor force participation will have to increase, or employment growth will stop. If employment growth halts, then we may face a period of slow growth, or even a downturn, unless rising labor productivity (more product per labor input) rides to the rescue.

While we share McEachern's concern about the sustainability of the current expansion, given the trends in the labor market, we also share his view that it is much too early to call an end to the current expansion. Several more month's data will provide important infor-

mation. We eagerly await future data releases.

In summary, the coincident employment index rose from 87.7 in April 1997 to 94.4 in April 1998. All four index components continue to point in a positive direction on a year-over-year basis with higher nonfarm employment, higher total employment, a lower insured unemployment rate, and a lower total unemployment rate.

The leading employment index rose from 89.7 in April 1997 to 90.2 in April 1998. Three index components sent positive signals on a year-over-year basis with a lower short-duration (less than 15 weeks) unemployment rate, lower initial claims for unemployment insurance, and higher Hartford help-wanted advertising. Two components sent negative signals with lower total housing permits and a shorter average workweek of manufacturing production workers. ■

Source: Connecticut Center for Economic Analysis, University of Connecticut. Developed by Pami Dua [(203) 461-6644, Stamford Campus (on leave)] and Stephen M. Miller [(860) 486-3853, Storrs Campus]. Kathryn E. Parr [(860) 486-0485, Storrs Campus] provided research support.

# ECONOMIC INDICATORS OF EMPLOYMENT

Total nonfarm employment increased by 31,900 over the year, or 2.0 percent. The wholesale and retail trade sector added 6,500 jobs from last year.

## EMPLOYMENT BY MAJOR INDUSTRY DIVISION

	MAY		CHANGE		APR 1998
	1998	1997	NO.	%	
(Seasonally adjusted; 000s)					
<b>TOTAL NONFARM</b>	1,641.2	1,609.3	31.9	2.0	1,641.9
<b>Private Sector</b>	1,416.1	1,384.8	31.3	2.3	1,415.7
<b>Construction and Mining</b>	59.7	57.0	2.7	4.7	60.4
<b>Manufacturing</b>	276.8	275.9	0.9	0.3	277.6
<b>Transportation, Public Utilities</b>	76.7	74.6	2.1	2.8	76.0
<b>Wholesale, Retail Trade</b>	358.7	352.2	6.5	1.8	357.9
<b>Finance, Insurance &amp; Real Estate</b>	135.4	131.5	3.9	3.0	134.5
<b>Services</b>	508.8	493.6	15.2	3.1	509.3
<b>Government</b>	225.1	224.5	0.6	0.3	226.2

Source: Connecticut Department of Labor

The unemployment rate declined by 1.5 percentage points from last year. The help wanted index rose by 11.1 percent to 40, the highest level since December 1995.

## UNEMPLOYMENT

	MAY		CHANGE		APR 1998
	1998	1997	NO.	%	
(Seasonally adjusted)					
<b>Unemployment Rate, resident (%)</b>	3.8	5.3	-1.5	---	3.9
<b>Labor Force, resident (000s)</b>	1,720.9	1,721.0	-0.1	0.0	1,714.9
<b>Employed (000s)</b>	1,655.7	1,630.1	25.6	1.6	1,647.7
<b>Unemployed (000s)</b>	65.2	91.0	-25.8	-28.4	67.1
<b>Average Weekly Initial Claims</b>	3,677	3,768	-91	-2.4	3,493
<b>Help Wanted Index -- Htfd. (1987=100)</b>	40	36	4	11.1	37
<b>Avg. Insured Unemp. Rate (%)</b>	2.16	2.27	-0.11	---	1.96

Sources: Connecticut Department of Labor; The Conference Board

Both the average weekly production worker hours and the hourly earnings rose from a year ago. Output increased as well over the year.

## MANUFACTURING ACTIVITY

	MAY		CHANGE		APR 1998
	1998	1997	NO.	%	
(Not seasonally adjusted)					
<b>Average Weekly Hours</b>	43.1	42.4	0.7	1.7	42.6
<b>Average Hourly Earnings</b>	\$14.80	\$14.36	\$0.44	3.1	\$14.73
<b>Average Weekly Earnings</b>	\$637.88	\$608.86	\$29.02	4.8	\$627.50
<b>Mfg. Output Index (1982=100)*</b>	125.6	120.0	5.6	4.7	124.9
<b>Production Worker Hours (000s)</b>	6,945	6,827	118	1.7	6,847
<b>Productivity Index (1982=100)*</b>	190.2	184.9	5.3	2.9	189.6

Source: Connecticut Department of Labor

\*Seasonally adjusted

Personal income for third quarter 1998 is forecasted to increase 5.3 percent from a year ago. The wages component is expected to grow 5.2 percent.

## INCOME (Quarterly)

	3Q*		CHANGE		2Q* 1998
	1998	1997	NO.	%	
(Seasonally adjusted)					
(Annualized; \$ Millions)					
<b>Personal Income</b>	\$125,108	\$118,809	\$6,299	5.3	\$123,677
<b>UI Covered Wages</b>	\$64,681	\$61,509	\$3,172	5.2	\$63,961

Source: Bureau of Economic Analysis; April 1998 release

\*Forecasted by Connecticut Department of Labor

## BUSINESS ACTIVITY

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>New Housing Permits</b>	MAY 1998	1,051	25.7	4,110	3,730	10.2
<b>Electricity Sales (mil kWh)</b>	MAR 1998	2,477	3.6	7,247	7,269	-0.3
<b>Retail Sales (Bil. \$)</b>	MAR 1998	3.38	3.7	8.06	7.82	3.1
<b>Construction Contracts Index (1980=100)</b>	APR 1998	219.9	-30.7	---	---	---
<b>New Auto Registrations</b>	MAY 1998	17,300	5.7	90,470	85,191	6.2
<b>Air Cargo Tons</b>	APR 1998	11,873	20.2	44,543	47,055	-5.3

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

Air cargo tons for April were down 5.3 percent and electricity sales for March were down a slight 0.3 percent from their levels in the same months a year ago.

## BUSINESS STARTS AND TERMINATIONS

	MAY 1998	% CHANGE		YEAR TO DATE		
		M/M	Y/Y	NO.	% CHG	
<b>STARTS</b>						
<b>Secretary of the State</b>	1,601	-7.3	12.5	8,675	20.7	
<b>Department of Labor</b>	934	33.8	-24.4	4,521	-7.8	
<b>TERMINATIONS</b>						
<b>Secretary of the State</b>	258	-23.0	-14.6	1,609	1.9	
<b>Department of Labor</b>	728	-61.1	-13.7	5,620	5.4	

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

Net business starts as reported by the Connecticut Department of Labor declined by 1,099 during the first five months this year.

## STATE TAX COLLECTIONS

	MAY			FISCAL YEAR TOTALS		
	1998	1997	% CHG	1997-98	1996-97	% CHG
<i>(Millions of dollars)</i>						
<b>TOTAL ALL TAXES*</b>	522.0	494.8	5.5	7,226.1	6,663.8	8.4
<b>Corporate Tax</b>	12.5	12.1	3.3	487.8	498.0	-2.0
<b>Personal Income Tax</b>	200.9	184.2	9.1	3,047.5	2,623.0	16.2
<b>Real Estate Conv. Tax</b>	8.4	7.1	1.3	82.2	65.8	24.9
<b>Sales &amp; Use Tax</b>	218.8	200.6	9.1	2,264.9	2,126.1	6.5

Source: Connecticut Department of Revenue Services

\*Includes all sources of tax revenue; Only selected taxes are displayed.

Fiscal year-to-date tax collections increased overall 8.4 percent through May from the same period a year ago, with gains of 16.2 percent in personal income taxes and 24.9 percent in real estate conveyance taxes.

## TOURISM AND TRAVEL

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>Tourism Inquiries</b>	MAY 1998	67,494	98.3	126,377	93,067	35.8
<b>Info Center Visitors</b>	MAY 1998	43,022	12.0	144,460	144,457	0.0
<b>Major Attraction Visitors</b>	MAY 1998	210,739	17.2	576,971	524,802	9.9
<b>Hotel-Motel Occupancy</b>	MAY 1998	75.9	-1.9	68.1	69.4	-1.9
<b>Air Passenger Count</b>	APR 1998	479,058	-2.5	1,748,373	1,759,435	-0.6

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

Air passenger travel was down 0.6 percent through April from a year ago.

# ECONOMIC INDICATORS

Compensation costs for the nation rose 3.5 percent over the year, while the Northeast's increased by 2.9 percent.

## EMPLOYMENT COST INDEX (Quarterly)

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	MAR 1998	DEC 1997	3-Mo % Chg	MAR 1998	MAR 1997	12-Mo % Chg
<b>UNITED STATES TOTAL</b>	136.0	135.1	0.7	136.3	131.7	3.5
Wages and Salaries	133.6	132.5	0.8	133.7	128.6	4.0
Benefit Costs	142.1	141.7	0.3	142.6	139.4	2.3
<b>NORTHEAST TOTAL</b>	---	---	---	136.0	132.2	2.9
Wages and Salaries	---	---	---	132.6	128.8	3.0

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

The U.S. inflation rate for May was 1.7 percent, and was also under 2.0 percent for both the Northeast region and the Boston area.

## CONSUMER NEWS

(Not seasonally adjusted)	MAY 1998	APR 1998	MAY 1997	% CHG M/M Y/Y	
<b>CONSUMER PRICE INDEX (1982-1984=100)</b>					
<b>All Urban Consumers</b>					
U.S. City Average	162.8	162.5	160.1	0.2	1.7
Purchasing Power of Consumer Dollar: (1982-84=\$1.00)	\$0.614	\$0.615	\$0.625	-0.2	-1.7
Northeast Region	169.4	169.5	166.8	-0.1	1.6
NY-Northern NJ-Long Island	173.0	173.0	169.9	0.0	1.8
Boston-Brockton-Nashua*	170.9	---	166.7	---	1.5
<b>Urban Wage Earners and Clerical Workers</b>					
U.S. City Average	159.5	159.1	157.2	0.3	1.5
<b>CONSUMER CONFIDENCE (1985=100)</b>					
U.S.	135.2	137.2	127.9	-1.5	5.7
New England	123.5	136.5	116.2	-9.5	6.3

\*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 treasury-bill rates remained below their levels a year ago. The 30-year conventional mortgage rate at 7.14 percent was unchanged from last month but below its year-ago level.

## INTEREST RATES

(Percent)	MAY 1998	APR 1998	MAY 1997
<b>Prime</b>	8.50	8.50	8.50
<b>Federal Funds</b>	5.49	5.45	5.50
<b>3 Month Treasury Bill</b>	5.03	5.00	5.13
<b>6 Month Treasury Bill</b>	5.15	5.08	5.35
<b>1 Year Treasury Bill</b>	5.44	5.38	5.87
<b>3 Year Treasury Bill</b>	5.61	5.58	6.42
<b>5 Year Treasury Bond</b>	5.63	5.61	6.57
<b>7 Year Treasury Bond</b>	5.72	5.70	6.66
<b>10 Year Treasury Bond</b>	5.65	5.64	6.71
<b>30 Year Treasury Bond</b>	5.93	5.92	6.94
<b>Conventional Mortgage</b>	7.14	7.14	7.94

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

# COMPARATIVE REGIONAL DATA

## NONFARM EMPLOYMENT

<i>(Seasonally adjusted; 000s)</i>	MAY	MAY	CHANGE		APR
	1998	1997	NO.	%	1998
<b>Connecticut</b>	1,641.2	1,609.3	31.9	2.0	1,641.9
<b>Maine</b>	560.7	550.0	10.7	1.9	561.0
<b>Massachusetts</b>	3,206.8	3,106.7	100.1	3.2	3,196.7
<b>New Hampshire</b>	573.3	569.1	4.2	0.7	573.8
<b>New Jersey</b>	3,795.4	3,712.7	82.7	2.2	3,785.2
<b>New York</b>	8,139.9	8,013.8	126.1	1.6	8,124.9
<b>Pennsylvania</b>	5,454.7	5,393.3	61.4	1.1	5,455.7
<b>Rhode Island</b>	456.8	449.0	7.8	1.7	455.3
<b>Vermont</b>	282.2	278.4	3.8	1.4	281.5
<b>United States</b>	125,512.0	122,325.0	3,187.0	2.6	125,216.0

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

Connecticut's employment grew 2.0 percent over the year, while the nation's rose by 2.6 percent.

## LABOR FORCE

<i>(Seasonally adjusted; 000s)</i>	MAY	MAY	CHANGE		APR
	1998	1997	NO.	%	1998
<b>Connecticut</b>	1,720.9	1,721.0	-0.1	0.0	1,714.9
<b>Maine</b>	653.8	657.5	-3.7	-0.6	653.3
<b>Massachusetts</b>	3,262.6	3,266.9	-4.3	-0.1	3,244.7
<b>New Hampshire</b>	654.7	644.7	10.0	1.6	653.5
<b>New Jersey</b>	4,183.5	4,200.0	-16.5	-0.4	4,188.9
<b>New York</b>	8,788.4	8,819.6	-31.2	-0.4	8,773.0
<b>Pennsylvania</b>	5,962.0	5,986.9	-24.9	-0.4	5,980.2
<b>Rhode Island</b>	501.7	505.8	-4.1	-0.8	506.6
<b>Vermont</b>	328.9	324.2	4.7	1.4	330.2
<b>United States</b>	137,364.0	136,060.0	1,304.0	1.0	137,242.0

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

All but New Hampshire and Vermont in the region experienced declines in the labor force over the year.

## UNEMPLOYMENT RATES

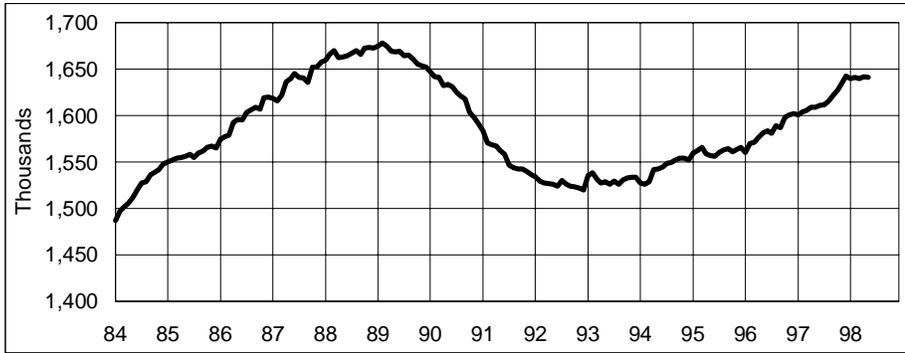
<i>(Seasonally adjusted)</i>	MAY	MAY	CHANGE	APR
	1998	1997		1998
<b>Connecticut</b>	3.8	5.3	-1.5	3.9
<b>Maine</b>	3.8	5.5	-1.7	4.0
<b>Massachusetts</b>	3.6	4.1	-0.5	3.0
<b>New Hampshire</b>	3.0	3.2	-0.2	2.8
<b>New Jersey</b>	5.0	5.2	-0.2	5.1
<b>New York</b>	5.7	6.5	-0.8	5.8
<b>Pennsylvania</b>	4.3	5.4	-1.1	4.3
<b>Rhode Island</b>	4.7	5.6	-0.9	4.9
<b>Vermont</b>	3.4	4.0	-0.6	3.2
<b>United States</b>	4.3	4.8	-0.5	4.3

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

All the states in the region posted lower unemployment rates than last year.

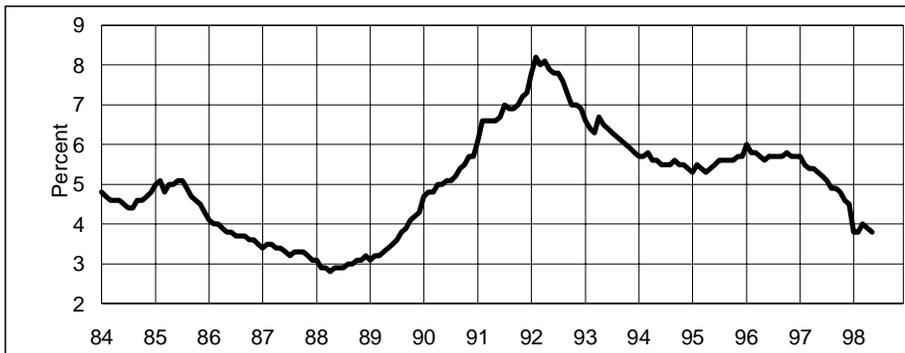
# ECONOMIC INDICATOR TRENDS

## NONFARM EMPLOYMENT *(Seasonally adjusted)*



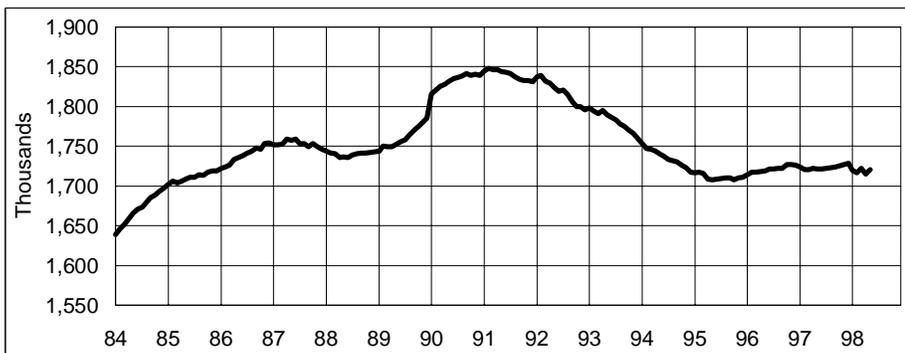
Month	1996	1997	1998
Jan	1,560.2	1,600.5	1,639.6
Feb	1,570.2	1,603.9	1,641.2
Mar	1,571.3	1,605.6	1,639.6
Apr	1,576.8	1,608.8	1,641.9
May	1,581.5	1,609.3	1,641.2
Jun	1,583.9	1,611.1	
Jul	1,580.7	1,611.9	
Aug	1,588.9	1,616.1	
Sep	1,586.7	1,621.7	
Oct	1,598.2	1,627.2	
Nov	1,600.4	1,634.6	
Dec	1,601.9	1,642.6	

## UNEMPLOYMENT RATE *(Seasonally adjusted)*



Month	1996	1997	1998
Jan	6.0	5.7	3.8
Feb	5.8	5.5	3.8
Mar	5.8	5.4	4.0
Apr	5.7	5.4	3.9
May	5.6	5.3	3.8
Jun	5.7	5.2	
Jul	5.7	5.1	
Aug	5.7	4.9	
Sep	5.7	4.9	
Oct	5.8	4.8	
Nov	5.7	4.6	
Dec	5.7	4.5	

## LABOR FORCE *(Seasonally adjusted)*



Month	1996	1997	1998
Jan	1,714.4	1,723.6	1,720.0
Feb	1,717.2	1,720.8	1,716.8
Mar	1,717.7	1,720.5	1,722.4
Apr	1,718.5	1,722.2	1,714.9
May	1,719.2	1,721.0	1,720.9
Jun	1,721.5	1,721.7	
Jul	1,721.0	1,722.0	
Aug	1,722.4	1,722.9	
Sep	1,722.0	1,723.9	
Oct	1,727.1	1,725.7	
Nov	1,726.9	1,726.6	
Dec	1,726.1	1,728.2	

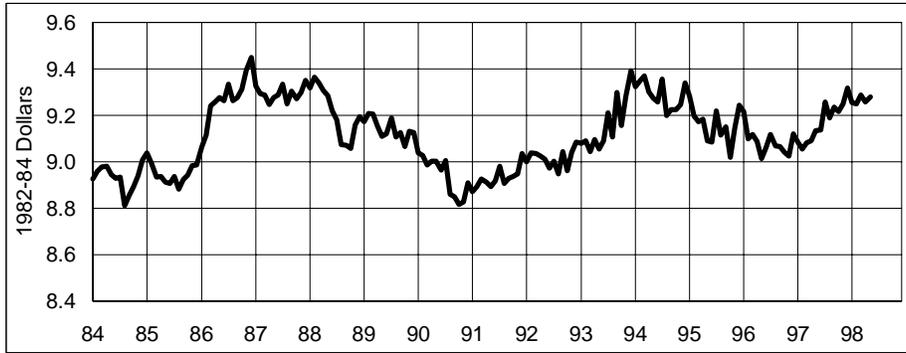
## AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*



Month	1996	1997	1998
Jan	4,702	3,946	3,386
Feb	4,666	3,903	3,578
Mar	4,192	4,012	3,444
Apr	4,250	4,326	3,493
May	4,374	3,768	3,677
Jun	4,211	4,100	
Jul	4,355	3,621	
Aug	4,223	3,799	
Sep	4,194	3,629	
Oct	4,193	3,503	
Nov	3,881	3,670	
Dec	4,383	4,178	

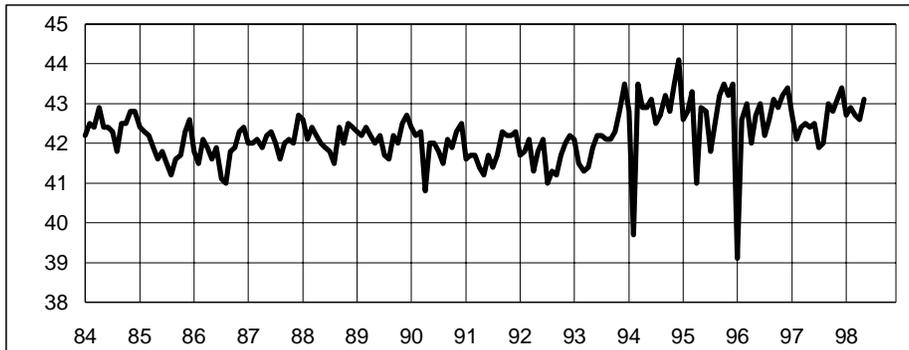
# ECONOMIC INDICATOR TRENDS

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



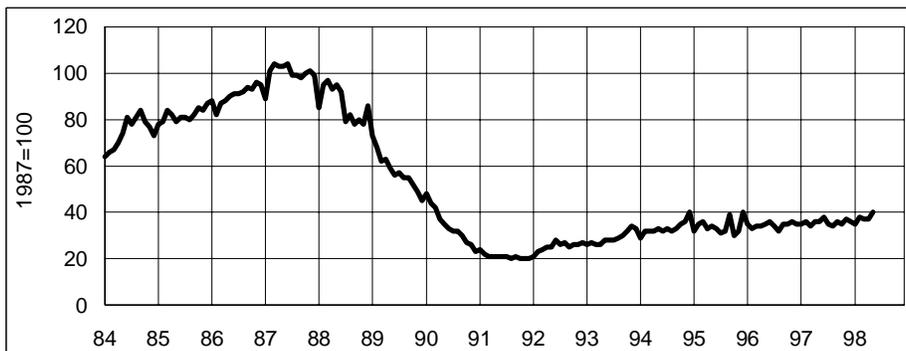
Month	1996	1997	1998
Jan	\$9.22	\$9.09	\$9.26
Feb	9.10	9.06	9.25
Mar	9.12	9.08	9.29
Apr	9.09	9.09	9.26
May	9.01	9.13	9.28
Jun	9.06	9.14	
Jul	9.12	9.26	
Aug	9.07	9.19	
Sep	9.07	9.24	
Oct	9.04	9.22	
Nov	9.03	9.25	
Dec	9.12	9.32	

## AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



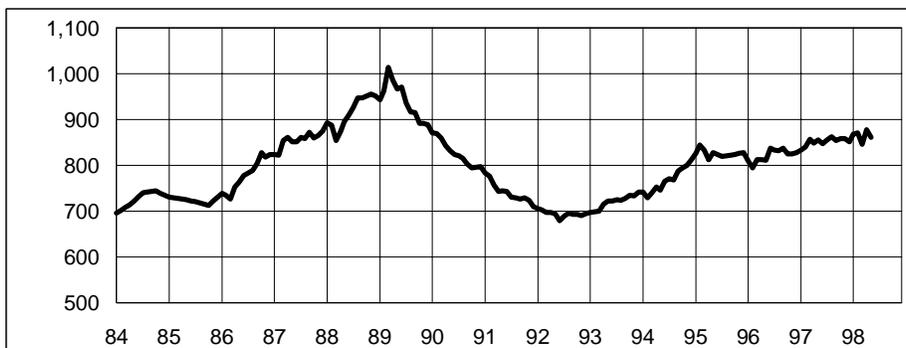
Month	1996	1997	1998
Jan	39.1	42.7	42.7
Feb	42.6	42.1	42.9
Mar	43.0	42.4	42.7
Apr	42.0	42.5	42.6
May	42.7	42.4	43.1
Jun	43.0	42.5	
Jul	42.2	41.9	
Aug	42.6	42.0	
Sep	43.1	43.0	
Oct	42.9	42.8	
Nov	43.2	43.1	
Dec	43.4	43.4	

## HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



Month	1996	1997	1998
Jan	35	35	35
Feb	33	36	38
Mar	34	34	37
Apr	34	36	37
May	35	36	40
Jun	36	38	
Jul	34	35	
Aug	32	34	
Sep	35	36	
Oct	35	35	
Nov	36	37	
Dec	35	36	

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



Month	1996	1997	1998
Jan	810	833	868
Feb	794	840	870
Mar	812	856	846
Apr	813	849	878
May	811	856	861
Jun	838	848	
Jul	833	856	
Aug	833	862	
Sep	838	854	
Oct	825	859	
Nov	825	859	
Dec	828	852	

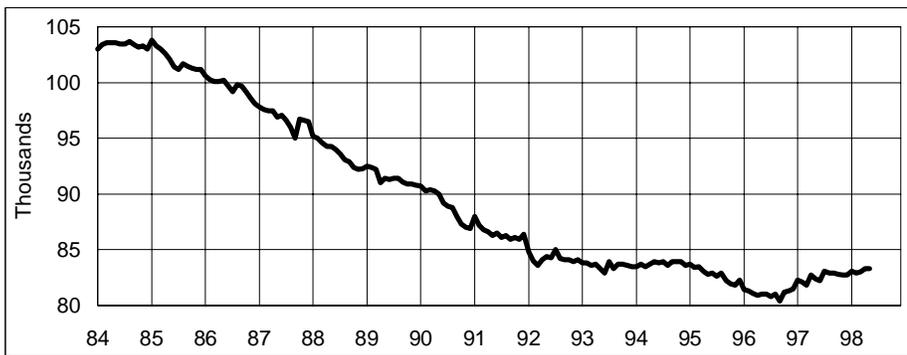
# ECONOMIC INDICATOR TRENDS

## DURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



Month	1996	1997	1998
Jan	194.0	192.9	194.0
Feb	194.3	193.0	194.0
Mar	193.6	193.2	194.0
Apr	194.1	193.5	194.3
May	194.0	193.5	193.5
Jun	193.6	194.0	
Jul	192.7	195.1	
Aug	194.9	194.3	
Sep	192.7	193.7	
Oct	192.9	193.7	
Nov	194.1	193.3	
Dec	193.8	193.6	

## NONDURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



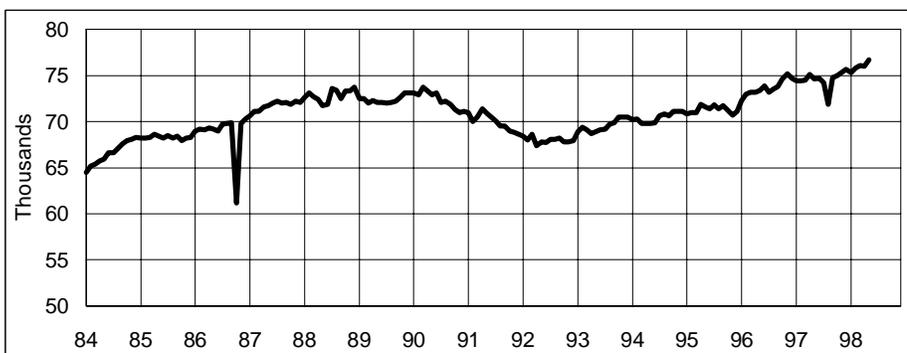
Month	1996	1997	1998
Jan	81.4	82.3	83.1
Feb	81.3	82.1	82.9
Mar	81.1	81.8	83.0
Apr	80.9	82.7	83.3
May	81.0	82.4	83.3
Jun	81.0	82.2	
Jul	80.8	83.1	
Aug	81.0	82.9	
Sep	80.4	82.9	
Oct	81.2	82.8	
Nov	81.3	82.7	
Dec	81.5	82.7	

## CONSTRUCTION & MINING EMPLOYMENT *(Seasonally adjusted)*



Month	1996	1997	1998
Jan	49.3	56.2	60.9
Feb	50.8	57.6	60.9
Mar	51.5	57.2	60.6
Apr	52.2	57.0	60.4
May	53.1	57.0	59.7
Jun	53.6	57.0	
Jul	53.8	57.0	
Aug	53.7	57.0	
Sep	53.8	58.0	
Oct	54.4	58.5	
Nov	55.0	58.9	
Dec	55.3	59.7	

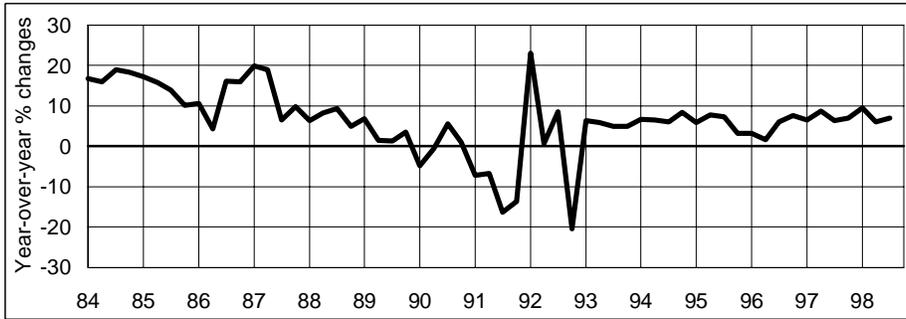
## TRANSPORT. & PUBLIC UTIL. EMPLOYMENT *(Seasonally adjusted)*



Month	1996	1997	1998
Jan	72.3	74.4	75.3
Feb	73.0	74.4	75.8
Mar	73.2	74.5	76.1
Apr	73.2	75.1	76.0
May	73.4	74.6	76.7
Jun	73.9	74.7	
Jul	73.2	74.2	
Aug	73.5	71.9	
Sep	73.8	74.8	
Oct	74.6	75.0	
Nov	75.2	75.3	
Dec	74.7	75.7	

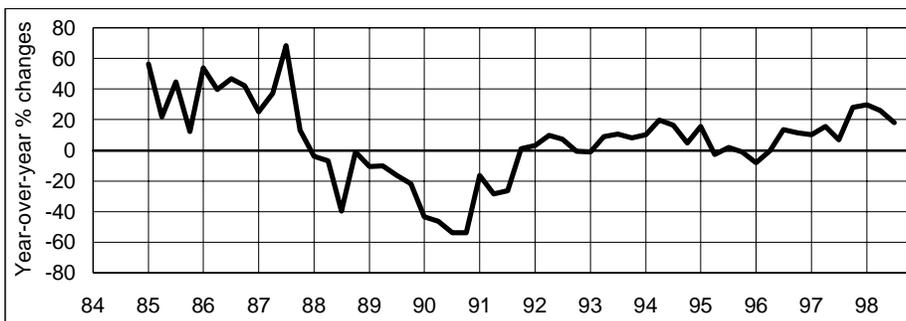
# ECONOMIC INDICATOR TRENDS

## SALES TAX



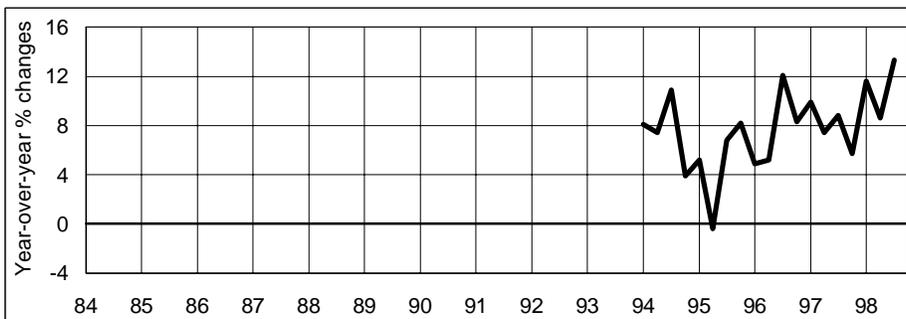
Quarter	FY 96	FY 97	FY 98
First	3.2	6.5	9.5
Second	1.6	8.7	6.0
Third	6.0	6.3	7.0
Fourth	7.6	7.0	

## REAL ESTATE TAX



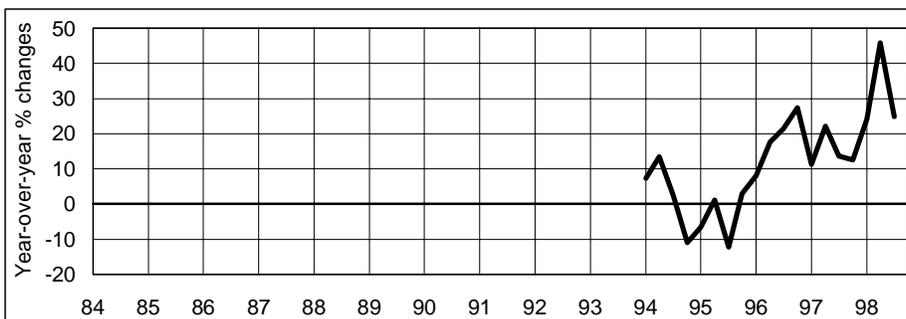
Quarter	FY 96	FY 97	FY 98
First	-8.3	10.3	29.8
Second	-0.2	15.4	26.0
Third	13.6	6.8	18.2
Fourth	11.4	28.1	

## PERSONAL INCOME TAX : SALARIES & WAGES



Quarter	FY 96	FY 97	FY 98
First	4.9	9.9	11.6
Second	5.2	7.4	8.6
Third	12.1	8.8	13.3
Fourth	8.3	5.7	

## PERSONAL INCOME TAX : ALL OTHER SOURCES



Quarter	FY 96	FY 97	FY 98
First	8.0	11.2	24.1
Second	17.6	22.1	45.9
Third	21.5	13.7	24.8
Fourth	27.4	12.6	

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

# NONFARM EMPLOYMENT ESTIMATES

## CONNECTICUT

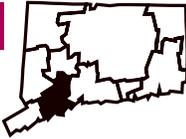


	Not Seasonally Adjusted				APR 1998
	MAY 1998	MAY 1997	CHANGE NO.	CHANGE %	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>1,646,300</b>	<b>1,615,400</b>	<b>30,900</b>	<b>1.9</b>	<b>1,636,300</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>336,800</b>	<b>334,200</b>	<b>2,600</b>	<b>0.8</b>	<b>334,600</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>60,300</b>	<b>58,100</b>	<b>2,200</b>	<b>3.8</b>	<b>57,800</b>
<b>MANUFACTURING</b> .....	<b>276,500</b>	<b>276,100</b>	<b>400</b>	<b>0.1</b>	<b>276,800</b>
<b>Durable</b> .....	<b>193,500</b>	<b>193,600</b>	<b>-100</b>	<b>-0.1</b>	<b>193,900</b>
Lumber & Furniture .....	5,200	5,100	100	2.0	5,200
Stone, Clay & Glass .....	3,000	3,000	0	0.0	3,000
Primary Metals .....	9,100	9,000	100	1.1	9,000
Fabricated Metals .....	35,000	34,800	200	0.6	34,600
Machinery & Computer Equipment .....	34,700	34,400	300	0.9	34,800
Electronic & Electrical Equipment .....	29,000	28,900	100	0.3	29,000
Transportation Equipment .....	49,200	49,600	-400	-0.8	49,700
Instruments .....	22,000	22,400	-400	-1.8	22,100
Miscellaneous Manufacturing .....	6,300	6,400	-100	-1.6	6,500
<b>Nondurable</b> .....	<b>83,000</b>	<b>82,500</b>	<b>500</b>	<b>0.6</b>	<b>82,900</b>
Food .....	8,500	8,400	100	1.2	8,400
Textiles .....	2,100	2,000	100	5.0	2,200
Apparel .....	4,500	4,600	-100	-2.2	4,700
Paper .....	7,900	7,900	0	0.0	8,000
Printing & Publishing .....	25,400	25,400	0	0.0	25,600
Chemicals .....	21,200	21,000	200	1.0	21,000
Rubber & Plastics .....	11,100	10,900	200	1.8	11,000
Other Nondurable Manufacturing .....	2,300	2,300	0	0.0	2,000
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>1,309,500</b>	<b>1,281,200</b>	<b>28,300</b>	<b>2.2</b>	<b>1,301,700</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>76,900</b>	<b>75,100</b>	<b>1,800</b>	<b>2.4</b>	<b>75,800</b>
Transportation .....	45,000	44,200	800	1.8	44,000
Motor Freight & Warehousing .....	11,600	11,700	-100	-0.9	11,300
Other Transportation .....	33,400	32,500	900	2.8	32,700
Communications .....	19,700	18,600	1,100	5.9	19,600
Utilities .....	12,200	12,300	-100	-0.8	12,200
<b>TRADE</b> .....	<b>357,800</b>	<b>351,500</b>	<b>6,300</b>	<b>1.8</b>	<b>352,700</b>
Wholesale .....	85,400	83,500	1,900	2.3	84,900
Retail .....	272,400	268,000	4,400	1.6	267,800
General Merchandise .....	26,900	25,900	1,000	3.9	26,500
Food Stores .....	52,000	51,600	400	0.8	51,700
Auto Dealers & Gas Stations .....	27,000	27,200	-200	-0.7	26,900
Restaurants .....	79,600	79,500	100	0.1	76,500
Other Retail Trade .....	86,900	83,800	3,100	3.7	86,200
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>135,100</b>	<b>131,600</b>	<b>3,500</b>	<b>2.7</b>	<b>134,200</b>
Finance .....	48,200	45,200	3,000	6.6	47,900
Banking .....	23,600	23,500	100	0.4	23,500
Insurance .....	70,800	70,700	100	0.1	70,300
Insurance Carriers .....	59,300	59,700	-400	-0.7	58,800
Real Estate .....	16,200	15,600	600	3.8	16,000
<b>SERVICES</b> .....	<b>511,300</b>	<b>495,100</b>	<b>16,200</b>	<b>3.3</b>	<b>508,300</b>
Hotels & Lodging Places .....	11,000	10,600	400	3.8	10,600
Personal Services .....	18,100	18,000	100	0.6	19,100
Business Services .....	106,600	100,400	6,200	6.2	105,100
Health Services .....	158,000	156,700	1,300	0.8	157,100
Legal & Professional Services .....	52,900	51,000	1,900	3.7	52,500
Educational Services .....	41,600	39,300	2,300	5.9	43,300
Other Services .....	123,100	119,100	4,000	3.4	120,600
<b>GOVERNMENT</b> .....	<b>228,400</b>	<b>227,900</b>	<b>500</b>	<b>0.2</b>	<b>230,700</b>
Federal .....	22,500	22,600	-100	-0.4	22,500
**State, Local & Other Government .....	205,900	205,300	600	0.3	208,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.  
 \*Total excludes workers idled due to labor-management disputes. \*\*Includes Indian tribal government employment.

# NONFARM EMPLOYMENT ESTIMATES

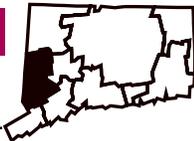
## BRIDGEPORT LMA



	Not Seasonally Adjusted				APR 1998
	MAY 1998	MAY 1997	CHANGE NO.	CHANGE %	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>184,400</b>	<b>184,100</b>	<b>300</b>	<b>0.2</b>	<b>183,800</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>46,300</b>	<b>46,100</b>	<b>200</b>	<b>0.4</b>	<b>46,100</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>6,700</b>	<b>6,300</b>	<b>400</b>	<b>6.3</b>	<b>6,400</b>
<b>MANUFACTURING</b> .....	<b>39,600</b>	<b>39,800</b>	<b>-200</b>	<b>-0.5</b>	<b>39,700</b>
Durable Goods .....	32,500	32,500	0	0.0	32,600
Fabricated Metals .....	4,400	4,300	100	2.3	4,300
Industrial Machinery .....	6,400	6,300	100	1.6	6,400
Electronic Equipment .....	6,600	6,400	200	3.1	6,600
Transportation Equipment .....	8,800	9,000	-200	-2.2	8,900
Nondurable Goods .....	7,100	7,300	-200	-2.7	7,100
Printing & Publishing .....	2,000	2,100	-100	-4.8	2,000
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>138,100</b>	<b>138,000</b>	<b>100</b>	<b>0.1</b>	<b>137,700</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>7,200</b>	<b>7,300</b>	<b>-100</b>	<b>-1.4</b>	<b>7,100</b>
<b>TRADE</b> .....	<b>41,400</b>	<b>41,300</b>	<b>100</b>	<b>0.2</b>	<b>41,100</b>
Wholesale .....	9,800	10,000	-200	-2.0	9,900
Retail .....	31,600	31,300	300	1.0	31,200
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>10,200</b>	<b>10,200</b>	<b>0</b>	<b>0.0</b>	<b>10,200</b>
<b>SERVICES</b> .....	<b>58,200</b>	<b>58,300</b>	<b>-100</b>	<b>-0.2</b>	<b>58,200</b>
Business Services .....	13,400	13,500	-100	-0.7	13,500
Health Services .....	19,000	19,000	0	0.0	18,900
<b>GOVERNMENT</b> .....	<b>21,100</b>	<b>20,900</b>	<b>200</b>	<b>1.0</b>	<b>21,100</b>
Federal .....	2,200	2,200	0	0.0	2,300
State & Local .....	18,900	18,700	200	1.1	18,800

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

## DANBURY LMA



	Not Seasonally Adjusted				APR 1998
	MAY 1998	MAY 1997	CHANGE NO.	CHANGE %	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>86,600</b>	<b>85,300</b>	<b>1,300</b>	<b>1.5</b>	<b>86,400</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>22,500</b>	<b>22,300</b>	<b>200</b>	<b>0.9</b>	<b>22,600</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>3,800</b>	<b>3,500</b>	<b>300</b>	<b>8.6</b>	<b>3,800</b>
<b>MANUFACTURING</b> .....	<b>18,700</b>	<b>18,800</b>	<b>-100</b>	<b>-0.5</b>	<b>18,800</b>
Durable Goods .....	9,800	9,600	200	2.1	9,800
Machinery & Electric Equipment .....	4,800	4,800	0	0.0	4,800
Instruments .....	2,700	2,600	100	3.8	2,700
Nondurable Goods .....	8,900	9,200	-300	-3.3	9,000
Printing & Publishing .....	2,600	2,600	0	0.0	2,600
Chemicals .....	3,600	3,500	100	2.9	3,600
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>64,100</b>	<b>63,000</b>	<b>1,100</b>	<b>1.7</b>	<b>63,800</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>2,500</b>	<b>2,600</b>	<b>-100</b>	<b>-3.8</b>	<b>2,400</b>
<b>TRADE</b> .....	<b>21,500</b>	<b>21,800</b>	<b>-300</b>	<b>-1.4</b>	<b>21,400</b>
Wholesale .....	4,000	3,900	100	2.6	4,000
Retail .....	17,500	17,900	-400	-2.2	17,400
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>4,800</b>	<b>4,400</b>	<b>400</b>	<b>9.1</b>	<b>4,700</b>
<b>SERVICES</b> .....	<b>25,000</b>	<b>24,300</b>	<b>700</b>	<b>2.9</b>	<b>24,900</b>
<b>GOVERNMENT</b> .....	<b>10,300</b>	<b>9,900</b>	<b>400</b>	<b>4.0</b>	<b>10,400</b>
Federal .....	800	800	0	0.0	800
State & Local .....	9,500	9,100	400	4.4	9,600

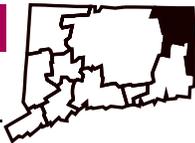
For further information on the Danbury Labor Market Area contact Arthur Famiglietti at (860) 566-3472.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.

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

# NONFARM EMPLOYMENT ESTIMATES

## DANIELSON LMA



Not Seasonally Adjusted

	MAY 1998	MAY 1997	CHANGE		APR 1998
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>20,600</b>	<b>20,300</b>	<b>300</b>	<b>1.5</b>	<b>20,400</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>7,000</b>	<b>6,900</b>	<b>100</b>	<b>1.4</b>	<b>7,000</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>900</b>	<b>900</b>	<b>0</b>	<b>0.0</b>	<b>900</b>
<b>MANUFACTURING</b> .....	<b>6,100</b>	<b>6,000</b>	<b>100</b>	<b>1.7</b>	<b>6,100</b>
Durable Goods .....	2,700	2,700	0	0.0	2,700
Nondurable Goods .....	3,400	3,300	100	3.0	3,400
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>13,600</b>	<b>13,400</b>	<b>200</b>	<b>1.5</b>	<b>13,400</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>500</b>	<b>500</b>	<b>0</b>	<b>0.0</b>	<b>500</b>
<b>TRADE</b> .....	<b>4,700</b>	<b>4,600</b>	<b>100</b>	<b>2.2</b>	<b>4,500</b>
Wholesale .....	700	700	0	0.0	600
Retail .....	4,000	3,900	100	2.6	3,900
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>600</b>	<b>600</b>	<b>0</b>	<b>0.0</b>	<b>600</b>
<b>SERVICES</b> .....	<b>4,700</b>	<b>4,500</b>	<b>200</b>	<b>4.4</b>	<b>4,700</b>
<b>GOVERNMENT</b> .....	<b>3,100</b>	<b>3,200</b>	<b>-100</b>	<b>-3.1</b>	<b>3,100</b>
Federal .....	100	100	0	0.0	100
State & Local .....	3,000	3,100	-100	-3.2	3,000

For further information on the Danielson Labor Market Area contact Noreen Passardi at (860) 566-3470.

## HARTFORD LMA



Not Seasonally Adjusted

	MAY 1998	MAY 1997	CHANGE		APR 1998
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>601,800</b>	<b>600,300</b>	<b>1,500</b>	<b>0.2</b>	<b>600,800</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>114,100</b>	<b>112,900</b>	<b>1,200</b>	<b>1.1</b>	<b>113,800</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>19,800</b>	<b>20,500</b>	<b>-700</b>	<b>-3.4</b>	<b>19,600</b>
<b>MANUFACTURING</b> .....	<b>94,300</b>	<b>92,400</b>	<b>1,900</b>	<b>2.1</b>	<b>94,200</b>
Durable Goods .....	74,900	73,000	1,900	2.6	74,800
Primary & Fabricated Metals .....	18,400	18,100	300	1.7	18,200
Industrial Machinery .....	14,500	14,500	0	0.0	14,600
Electronic Equipment .....	6,300	6,200	100	1.6	6,400
Transportation Equipment .....	27,200	25,900	1,300	5.0	27,100
Nondurable Goods .....	19,400	19,400	0	0.0	19,400
Printing & Publishing .....	7,800	7,700	100	1.3	7,800
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>487,700</b>	<b>487,400</b>	<b>300</b>	<b>0.1</b>	<b>487,000</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>27,000</b>	<b>27,300</b>	<b>-300</b>	<b>-1.1</b>	<b>27,000</b>
Transportation .....	16,400	16,500	-100	-0.6	15,800
Communications & Utilities .....	10,600	10,800	-200	-1.9	11,200
<b>TRADE</b> .....	<b>123,000</b>	<b>124,400</b>	<b>-1,400</b>	<b>-1.1</b>	<b>122,300</b>
Wholesale .....	29,800	30,500	-700	-2.3	30,400
Retail .....	93,200	93,900	-700	-0.7	91,900
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>69,600</b>	<b>69,700</b>	<b>-100</b>	<b>-0.1</b>	<b>68,900</b>
Deposit & Nondeposit Institutions .....	9,600	9,500	100	1.1	9,500
Insurance Carriers .....	46,900	47,600	-700	-1.5	46,800
<b>SERVICES</b> .....	<b>173,900</b>	<b>172,000</b>	<b>1,900</b>	<b>1.1</b>	<b>172,800</b>
Business Services .....	32,400	32,100	300	0.9	32,000
Health Services .....	59,700	59,200	500	0.8	59,200
<b>GOVERNMENT</b> .....	<b>94,200</b>	<b>94,000</b>	<b>200</b>	<b>0.2</b>	<b>96,000</b>
Federal .....	8,000	8,100	-100	-1.2	8,000
State & Local .....	86,200	85,900	300	0.3	88,000

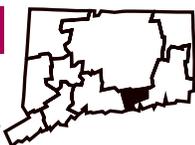
For further information on the Hartford Labor Market Area contact Arthur Famiglietti at (860) 566-3472.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.

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

# NONFARM EMPLOYMENT ESTIMATES

## LOWER RIVER LMA



	Not Seasonally Adjusted				APR 1998
	MAY 1998	MAY 1997	CHANGE NO.	CHANGE %	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>9,800</b>	<b>9,400</b>	<b>400</b>	<b>4.3</b>	<b>9,800</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>3,400</b>	<b>3,300</b>	<b>100</b>	<b>3.0</b>	<b>3,400</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>300</b>	<b>300</b>	<b>0</b>	<b>0.0</b>	<b>300</b>
<b>MANUFACTURING</b> .....	<b>3,100</b>	<b>3,000</b>	<b>100</b>	<b>3.3</b>	<b>3,100</b>
Durable Goods .....	2,400	2,400	0	0.0	2,400
Electronic Equipment .....	800	800	0	0.0	800
Other Durable Goods .....	1,600	1,600	0	0.0	1,600
Nondurable Goods .....	700	600	100	16.7	700
Rubber & Plastics .....	300	300	0	0.0	300
Other Nondurable Goods .....	400	300	100	33.3	400
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>6,400</b>	<b>6,100</b>	<b>300</b>	<b>4.9</b>	<b>6,400</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>400</b>	<b>300</b>	<b>100</b>	<b>33.3</b>	<b>400</b>
<b>TRADE</b> .....	<b>2,100</b>	<b>2,100</b>	<b>0</b>	<b>0.0</b>	<b>2,100</b>
Wholesale .....	400	400	0	0.0	400
Retail .....	1,700	1,700	0	0.0	1,700
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>400</b>	<b>300</b>	<b>100</b>	<b>33.3</b>	<b>400</b>
<b>SERVICES</b> .....	<b>2,600</b>	<b>2,600</b>	<b>0</b>	<b>0.0</b>	<b>2,600</b>
<b>GOVERNMENT</b> .....	<b>900</b>	<b>800</b>	<b>100</b>	<b>12.5</b>	<b>900</b>
Federal .....	0	0	0	0.0	0
State & Local .....	900	800	100	12.5	900

For further information on the Lower River Labor Market Area contact Noreen Passardi at (860) 566-3470.

## NEW HAVEN LMA



	Not Seasonally Adjusted				APR 1998
	MAY 1998	MAY 1997	CHANGE NO.	CHANGE %	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>250,100</b>	<b>250,300</b>	<b>-200</b>	<b>-0.1</b>	<b>250,600</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>48,600</b>	<b>48,900</b>	<b>-300</b>	<b>-0.6</b>	<b>48,100</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>9,300</b>	<b>9,200</b>	<b>100</b>	<b>1.1</b>	<b>8,800</b>
<b>MANUFACTURING</b> .....	<b>39,300</b>	<b>39,700</b>	<b>-400</b>	<b>-1.0</b>	<b>39,300</b>
Durable Goods .....	24,800	24,800	0	0.0	24,800
Primary & Fabricated Metals .....	6,500	6,600	-100	-1.5	6,500
Electronic Equipment .....	5,100	5,100	0	0.0	5,100
Nondurable Goods .....	14,500	14,900	-400	-2.7	14,500
Paper, Printing & Publishing .....	5,100	5,200	-100	-1.9	5,100
Chemicals & Allied .....	6,200	6,000	200	3.3	6,200
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>201,500</b>	<b>201,400</b>	<b>100</b>	<b>0.0</b>	<b>202,500</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>16,200</b>	<b>15,900</b>	<b>300</b>	<b>1.9</b>	<b>16,100</b>
Communications & Utilities .....	8,900	8,600	300	3.5	8,800
<b>TRADE</b> .....	<b>52,800</b>	<b>52,500</b>	<b>300</b>	<b>0.6</b>	<b>52,100</b>
Wholesale .....	13,200	12,900	300	2.3	13,200
Retail .....	39,600	39,600	0	0.0	38,900
Eating & Drinking Places .....	11,000	11,600	-600	-5.2	10,800
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>12,900</b>	<b>13,100</b>	<b>-200</b>	<b>-1.5</b>	<b>12,700</b>
Finance .....	3,800	4,000	-200	-5.0	3,700
Insurance .....	7,100	7,000	100	1.4	7,000
<b>SERVICES</b> .....	<b>88,400</b>	<b>88,400</b>	<b>0</b>	<b>0.0</b>	<b>90,400</b>
Business Services .....	12,200	12,400	-200	-1.6	12,400
Health Services .....	28,800	29,400	-600	-2.0	28,800
<b>GOVERNMENT</b> .....	<b>31,200</b>	<b>31,500</b>	<b>-300</b>	<b>-1.0</b>	<b>31,200</b>
Federal .....	5,400	5,700	-300	-5.3	5,400
State & Local .....	25,800	25,800	0	0.0	25,800

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.

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

# NONFARM EMPLOYMENT ESTIMATES

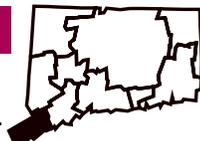
## NEW LONDON LMA



	Not Seasonally Adjusted				
	MAY 1998	MAY 1997	CHANGE NO.	%	APR 1998
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>139,400</b>	<b>136,300</b>	<b>3,100</b>	<b>2.3</b>	<b>137,300</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>29,000</b>	<b>28,900</b>	<b>100</b>	<b>0.3</b>	<b>28,900</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>4,600</b>	<b>4,500</b>	<b>100</b>	<b>2.2</b>	<b>4,500</b>
<b>MANUFACTURING</b> .....	<b>24,400</b>	<b>24,400</b>	<b>0</b>	<b>0.0</b>	<b>24,400</b>
Durable Goods .....	14,600	15,000	-400	-2.7	14,700
Primary & Fabricated Metals .....	2,300	2,200	100	4.5	2,300
Other Durable Goods .....	12,300	12,800	-500	-3.9	12,400
Nondurable Goods .....	9,800	9,400	400	4.3	9,700
Paper & Allied .....	1,000	1,000	0	0.0	1,000
Other Nondurable Goods .....	7,400	7,100	300	4.2	7,300
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>110,400</b>	<b>107,400</b>	<b>3,000</b>	<b>2.8</b>	<b>108,400</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>6,700</b>	<b>6,500</b>	<b>200</b>	<b>3.1</b>	<b>6,600</b>
<b>TRADE</b> .....	<b>27,900</b>	<b>27,800</b>	<b>100</b>	<b>0.4</b>	<b>27,000</b>
Wholesale .....	2,700	2,700	0	0.0	2,700
Retail .....	25,200	25,100	100	0.4	24,300
Eating & Drinking Places .....	8,200	8,300	-100	-1.2	7,400
Other Retail .....	17,000	16,900	100	0.6	16,800
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>3,800</b>	<b>3,700</b>	<b>100</b>	<b>2.7</b>	<b>3,800</b>
<b>SERVICES</b> .....	<b>35,500</b>	<b>34,900</b>	<b>600</b>	<b>1.7</b>	<b>34,800</b>
Personal & Business Services .....	6,800	6,600	200	3.0	6,800
Health Services .....	11,600	11,400	200	1.8	11,600
<b>GOVERNMENT</b> .....	<b>36,500</b>	<b>34,500</b>	<b>2,000</b>	<b>5.8</b>	<b>36,200</b>
Federal .....	2,700	2,800	-100	-3.6	2,700
State & Local .....	33,800	31,700	2,100	6.6	33,500
**Local .....	30,000	27,800	2,200	7.9	29,800

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

## STAMFORD LMA



	Not Seasonally Adjusted				
	MAY 1998	MAY 1997	CHANGE NO.	%	APR 1998
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>208,300</b>	<b>202,200</b>	<b>6,100</b>	<b>3.0</b>	<b>206,500</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>32,900</b>	<b>34,100</b>	<b>-1,200</b>	<b>-3.5</b>	<b>32,900</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>5,700</b>	<b>5,800</b>	<b>-100</b>	<b>-1.7</b>	<b>5,600</b>
<b>MANUFACTURING</b> .....	<b>27,200</b>	<b>28,300</b>	<b>-1,100</b>	<b>-3.9</b>	<b>27,300</b>
Durable Goods .....	14,400	14,800	-400	-2.7	14,500
Industrial Machinery .....	3,800	3,700	100	2.7	3,800
Electronic Equipment .....	2,600	2,600	0	0.0	2,600
Nondurable Goods .....	12,800	13,500	-700	-5.2	12,800
Paper, Printing & Publishing .....	6,100	6,200	-100	-1.6	6,200
Chemicals & Allied .....	3,200	3,500	-300	-8.6	3,300
Other Nondurable .....	3,500	3,800	-300	-7.9	3,300
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>175,400</b>	<b>168,100</b>	<b>7,300</b>	<b>4.3</b>	<b>173,600</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>10,000</b>	<b>10,100</b>	<b>-100</b>	<b>-1.0</b>	<b>10,000</b>
Communications & Utilities .....	3,100	3,000	100	3.3	3,100
<b>TRADE</b> .....	<b>46,400</b>	<b>45,400</b>	<b>1,000</b>	<b>2.2</b>	<b>45,500</b>
Wholesale .....	12,100	12,000	100	0.8	12,000
Retail .....	34,300	33,400	900	2.7	33,500
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>26,300</b>	<b>23,200</b>	<b>3,100</b>	<b>13.4</b>	<b>26,100</b>
<b>SERVICES</b> .....	<b>74,600</b>	<b>71,700</b>	<b>2,900</b>	<b>4.0</b>	<b>73,900</b>
Business Services .....	22,300	21,000	1,300	6.2	22,000
Engineering & Mgmt. Services .....	10,700	9,900	800	8.1	10,700
Other Services .....	41,600	40,800	800	2.0	41,200
<b>GOVERNMENT</b> .....	<b>18,100</b>	<b>17,700</b>	<b>400</b>	<b>2.3</b>	<b>18,100</b>
Federal .....	1,900	1,900	0	0.0	1,900
State & Local .....	16,200	15,800	400	2.5	16,200

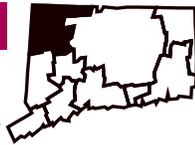
For further information on the Stamford Labor Market Area contact Joseph Slepski at (860) 566-7823.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.

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

# NONFARM EMPLOYMENT ESTIMATES

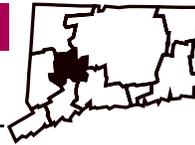
## TORRINGTON LMA



	Not Seasonally Adjusted				APR 1998
	MAY 1998	MAY 1997	CHANGE NO.	CHANGE %	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>28,900</b>	<b>28,800</b>	<b>100</b>	<b>0.3</b>	<b>28,700</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>8,300</b>	<b>8,300</b>	<b>0</b>	<b>0.0</b>	<b>8,300</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>2,200</b>	<b>1,900</b>	<b>300</b>	<b>15.8</b>	<b>2,200</b>
<b>MANUFACTURING</b> .....	<b>6,100</b>	<b>6,400</b>	<b>-300</b>	<b>-4.7</b>	<b>6,100</b>
Durable Goods .....	4,200	4,400	-200	-4.5	4,200
Primary & Fabricated Metals .....	500	500	0	0.0	500
Industrial Machinery .....	1,100	1,200	-100	-8.3	1,100
Electronic Equipment .....	500	500	0	0.0	500
Other Durable Goods .....	2,100	2,200	-100	-4.5	2,100
Nondurable Goods .....	1,900	2,000	-100	-5.0	1,900
Rubber & Plastics .....	900	1,000	-100	-10.0	900
Other Nondurable Goods .....	1,000	1,000	0	0.0	1,000
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>20,600</b>	<b>20,500</b>	<b>100</b>	<b>0.5</b>	<b>20,400</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>600</b>	<b>700</b>	<b>-100</b>	<b>-14.3</b>	<b>600</b>
<b>TRADE</b> .....	<b>6,500</b>	<b>6,300</b>	<b>200</b>	<b>3.2</b>	<b>6,400</b>
Wholesale .....	700	700	0	0.0	700
Retail .....	5,800	5,600	200	3.6	5,700
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>900</b>	<b>900</b>	<b>0</b>	<b>0.0</b>	<b>900</b>
<b>SERVICES</b> .....	<b>9,200</b>	<b>9,300</b>	<b>-100</b>	<b>-1.1</b>	<b>9,100</b>
<b>GOVERNMENT</b> .....	<b>3,400</b>	<b>3,300</b>	<b>100</b>	<b>3.0</b>	<b>3,400</b>
Federal .....	200	200	0	0.0	200
State & Local .....	3,200	3,100	100	3.2	3,200

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

## WATERBURY LMA



	Not Seasonally Adjusted				APR 1998
	MAY 1998	MAY 1997	CHANGE NO.	CHANGE %	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>88,700</b>	<b>86,400</b>	<b>2,300</b>	<b>2.7</b>	<b>87,300</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>22,600</b>	<b>22,200</b>	<b>400</b>	<b>1.8</b>	<b>22,600</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>3,500</b>	<b>3,200</b>	<b>300</b>	<b>9.4</b>	<b>3,500</b>
<b>MANUFACTURING</b> .....	<b>19,100</b>	<b>19,000</b>	<b>100</b>	<b>0.5</b>	<b>19,100</b>
Durable Goods .....	14,900	14,800	100	0.7	14,800
Primary Metals .....	700	700	0	0.0	700
Fabricated Metals .....	6,600	6,400	200	3.1	6,600
Machinery & Electric Equipment .....	4,900	5,000	-100	-2.0	4,900
Nondurable Goods .....	4,200	4,200	0	0.0	4,300
Paper, Printing & Publishing .....	1,300	1,200	100	8.3	1,300
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>66,100</b>	<b>64,200</b>	<b>1,900</b>	<b>3.0</b>	<b>64,700</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>3,700</b>	<b>3,600</b>	<b>100</b>	<b>2.8</b>	<b>3,600</b>
<b>TRADE</b> .....	<b>19,000</b>	<b>17,500</b>	<b>1,500</b>	<b>8.6</b>	<b>18,500</b>
Wholesale .....	3,000	3,200	-200	-6.3	3,000
Retail .....	16,000	14,300	1,700	11.9	15,500
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>4,200</b>	<b>4,300</b>	<b>-100</b>	<b>-2.3</b>	<b>4,200</b>
<b>SERVICES</b> .....	<b>26,700</b>	<b>26,300</b>	<b>400</b>	<b>1.5</b>	<b>26,200</b>
Personal & Business .....	7,200	6,700	500	7.5	7,200
Health Services .....	10,200	10,200	0	0.0	10,000
<b>GOVERNMENT</b> .....	<b>12,500</b>	<b>12,500</b>	<b>0</b>	<b>0.0</b>	<b>12,200</b>
Federal .....	800	800	0	0.0	800
State & Local .....	11,700	11,700	0	0.0	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 1997.*

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

# LABOR FORCE ESTIMATES

	EMPLOYMENT STATUS	MAY		CHANGE		APR 1998
		1998	1997	NO.	%	
<i>(Not seasonally adjusted)</i>						
<b>CONNECTICUT</b>	Civilian Labor Force	1,716,100	1,716,600	-500	0.0	1,700,200
	Employed	1,652,400	1,627,000	25,400	1.6	1,637,800
	Unemployed	63,700	89,600	-25,900	-28.9	62,400
	Unemployment Rate	3.7	5.2	-1.5	---	3.7
<b>BRIDGEPORT LMA</b>	Civilian Labor Force	217,200	219,200	-2,000	-0.9	215,000
	Employed	207,500	205,900	1,600	0.8	206,000
	Unemployed	9,700	13,300	-3,600	-27.1	9,100
	Unemployment Rate	4.5	6.0	-1.5	---	4.2
<b>DANBURY LMA</b>	Civilian Labor Force	108,500	107,400	1,100	1.0	108,100
	Employed	105,900	103,700	2,200	2.1	105,200
	Unemployed	2,600	3,700	-1,100	-29.7	2,900
	Unemployment Rate	2.4	3.4	-1.0	---	2.7
<b>DANIELSON LMA</b>	Civilian Labor Force	33,700	33,200	500	1.5	33,000
	Employed	31,900	31,000	900	2.9	31,200
	Unemployed	1,800	2,200	-400	-18.2	1,800
	Unemployment Rate	5.4	6.6	-1.2	---	5.5
<b>HARTFORD LMA</b>	Civilian Labor Force	582,600	587,700	-5,100	-0.9	578,000
	Employed	560,500	555,600	4,900	0.9	556,900
	Unemployed	22,100	32,000	-9,900	-30.9	21,100
	Unemployment Rate	3.8	5.4	-1.6	---	3.6
<b>LOWER RIVER LMA</b>	Civilian Labor Force	12,400	12,200	200	1.6	12,300
	Employed	12,100	11,700	400	3.4	11,900
	Unemployed	300	500	-200	-40.0	300
	Unemployment Rate	2.5	4.0	-1.5	---	2.8
<b>NEW HAVEN LMA</b>	Civilian Labor Force	268,400	272,100	-3,700	-1.4	268,100
	Employed	258,400	257,200	1,200	0.5	257,900
	Unemployed	10,000	14,900	-4,900	-32.9	10,100
	Unemployment Rate	3.7	5.5	-1.8	---	3.8
<b>NEW LONDON LMA</b>	Civilian Labor Force	154,700	153,500	1,200	0.8	152,300
	Employed	148,200	144,600	3,600	2.5	145,700
	Unemployed	6,600	8,900	-2,300	-25.8	6,600
	Unemployment Rate	4.2	5.8	-1.6	---	4.3
<b>STAMFORD LMA</b>	Civilian Labor Force	196,400	191,500	4,900	2.6	193,800
	Employed	191,600	185,200	6,400	3.5	189,400
	Unemployed	4,800	6,200	-1,400	-22.6	4,500
	Unemployment Rate	2.4	3.3	-0.9	---	2.3
<b>TORRINGTON LMA</b>	Civilian Labor Force	38,900	38,700	200	0.5	38,600
	Employed	37,900	37,200	700	1.9	37,300
	Unemployed	1,000	1,500	-500	-33.3	1,300
	Unemployment Rate	2.7	3.9	-1.2	---	3.3
<b>WATERBURY LMA</b>	Civilian Labor Force	119,500	117,600	1,900	1.6	117,200
	Employed	114,400	110,500	3,900	3.5	112,000
	Unemployed	5,200	7,000	-1,800	-25.7	5,200
	Unemployment Rate	4.3	6.0	-1.7	---	4.4
<b>UNITED STATES</b>	Civilian Labor Force	137,240,000	135,963,000	1,277,000	0.9	136,379,000
	Employed	131,476,000	129,565,000	1,911,000	1.5	130,735,000
	Unemployed	5,764,000	6,398,000	-634,000	-9.9	5,643,000
	Unemployment Rate	4.2	4.7	-0.5	---	4.1

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.

# MANUFACTURING HOURS AND EARNINGS

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	MAY		CHG	APR	MAY		CHG	APR	MAY		CHG	APR
	1998	1997	Y/Y	1998	1998	1997	Y/Y	1998	1998	1997	Y/Y	1998
<i>(Not seasonally adjusted)</i>												
<b>MANUFACTURING</b>	<b>\$637.88</b>	<b>\$608.86</b>	<b>\$29.02</b>	<b>\$627.50</b>	<b>43.1</b>	<b>42.4</b>	<b>0.7</b>	<b>42.6</b>	<b>\$14.80</b>	<b>\$14.36</b>	<b>\$0.44</b>	<b>\$14.73</b>
<b>DURABLE GOODS</b>	<b>652.10</b>	<b>621.11</b>	<b>30.99</b>	<b>642.43</b>	<b>43.3</b>	<b>42.6</b>	<b>0.7</b>	<b>42.8</b>	<b>15.06</b>	<b>14.58</b>	<b>0.48</b>	<b>15.01</b>
Lumber & Furniture	480.52	452.57	27.95	473.40	41.0	40.3	0.7	40.6	11.72	11.23	0.49	11.66
Stone, Clay and Glass	630.09	598.80	31.29	619.31	45.2	43.9	1.3	44.3	13.94	13.64	0.30	13.98
Primary Metals	626.40	606.47	19.93	604.00	45.0	44.3	0.7	43.8	13.92	13.69	0.23	13.79
Fabricated Metals	603.26	584.37	18.89	594.38	43.4	43.0	0.4	42.7	13.90	13.59	0.31	13.92
Machinery	705.25	682.36	22.89	689.72	45.5	45.1	0.4	44.7	15.50	15.13	0.37	15.43
Electrical Equipment	504.29	488.38	15.91	492.03	40.8	40.8	0.0	40.1	12.36	11.97	0.39	12.27
Trans. Equipment	821.25	773.47	47.78	816.19	43.8	41.9	1.9	43.6	18.75	18.46	0.29	18.72
Instruments	590.96	558.59	32.37	600.35	41.5	41.5	0.0	42.1	14.24	13.46	0.78	14.26
Miscellaneous Mfg	595.72	579.51	16.21	552.84	42.4	42.8	-0.4	40.8	14.05	13.54	0.51	13.55
<b>NONDUR. GOODS</b>	<b>600.38</b>	<b>579.06</b>	<b>21.33</b>	<b>591.08</b>	<b>42.4</b>	<b>41.9</b>	<b>0.5</b>	<b>42.1</b>	<b>14.16</b>	<b>13.82</b>	<b>0.34</b>	<b>14.04</b>
Food	555.22	517.00	38.22	536.21	44.1	44.0	0.1	43.0	12.59	11.75	0.84	12.47
Textiles	479.00	466.07	12.93	481.80	41.4	41.8	-0.4	42.3	11.57	11.15	0.42	11.39
Apparel	344.86	337.26	7.60	324.56	40.1	38.9	1.2	38.5	8.60	8.67	-0.07	8.43
Paper	708.08	679.76	28.32	707.62	44.2	44.4	-0.2	44.9	16.02	15.31	0.71	15.76
Printing & Publishing	583.30	559.95	23.35	581.44	39.2	38.3	0.9	39.5	14.88	14.62	0.26	14.72
Chemicals	805.50	785.25	20.25	793.86	44.8	45.0	-0.2	44.3	17.98	17.45	0.53	17.92
Rubber & Misc. Plast.	521.13	499.87	21.26	506.26	43.5	41.9	1.6	42.4	11.98	11.93	0.05	11.94
<b>CONSTRUCTION</b>	<b>822.90</b>	<b>793.59</b>	<b>29.32</b>	<b>792.74</b>	<b>42.2</b>	<b>42.1</b>	<b>0.1</b>	<b>40.8</b>	<b>19.50</b>	<b>18.85</b>	<b>0.65</b>	<b>19.43</b>

## LMA's

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	MAY		CHG	APR	MAY		CHG	APR	MAY		CHG	APR
	1998	1997	Y/Y	1998	1998	1997	Y/Y	1998	1998	1997	Y/Y	1998
<b>MANUFACTURING</b>												
Bridgeport	\$649.89	\$638.12	\$11.77	\$619.64	42.7	42.4	0.3	40.9	\$15.22	\$15.05	\$0.17	\$15.15
Danbury	644.06	646.59	-2.53	622.86	43.4	43.6	-0.2	42.4	14.84	14.83	0.01	14.69
Danielson	462.18	469.86	-7.68	462.98	40.4	41.0	-0.6	40.4	11.44	11.46	-0.02	11.46
Hartford	669.51	654.46	15.05	645.63	43.0	43.0	0.0	41.6	15.57	15.22	0.35	15.52
Lower River	556.14	529.98	26.16	509.52	42.1	42.5	-0.4	39.9	13.21	12.47	0.74	12.77
New Haven	615.08	610.33	4.75	607.29	42.1	42.8	-0.7	41.2	14.61	14.26	0.35	14.74
New London	644.70	619.70	25.00	626.07	42.0	41.9	0.1	41.0	15.35	14.79	0.56	15.27
Stamford	549.60	563.29	-13.69	546.27	40.0	40.7	-0.7	39.7	13.74	13.84	-0.10	13.76
Torrington	541.83	546.56	-4.73	549.97	42.1	42.8	-0.7	42.6	12.87	12.77	0.10	12.91
Waterbury	600.17	596.23	3.94	585.75	42.9	44.1	-1.2	42.6	13.99	13.52	0.47	13.75

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1997.

## NEW HOUSING PERMITS

	MAY	MAY	CHANGE Y/Y		YTD		CHANGE YTD		APR
	1998	1997	UNITS	%	1998	1997	UNITS	%	1998
<b>Connecticut</b>	1051	836	215	25.7	4110	3,730	380	10.2	928
<b>Counties:</b>									
Fairfield	243	196	47	24.0	918	847	71	8.4	193
Hartford	330	160	170	106.3	1170	940	230	24.5	206
Litchfield	71	67	4	6.0	270	248	22	8.9	74
Middlesex	51	52	-1	-1.9	262	221	41	18.6	75
New Haven	183	218	-35	-16.1	782	874	-92	-10.5	197
New London	83	69	14	20.3	348	302	46	15.2	92
Tolland	54	46	8	17.4	227	191	36	18.8	54
Windham	36	28	8	28.6	133	107	26	24.3	37

# HOUSING PERMIT ACTIVITY BY TOWN

TOWN	MAY 1998	YR TO DATE 1998	YR TO DATE 1997	TOWN	MAY 1998	YR TO DATE 1998	YR TO DATE 1997	TOWN	MAY 1998	YR TO DATE 1998	YR TO DATE 1997
Andover	3	12	11	Griswold	4	14	20	Preston	0	5	10
Ansonia	1	7	6	Groton	4	44	32	Prospect	12	19	17
Ashford	1	12	5	Guilford	18	64	49	Putnam	2	4	5
Avon	13	48	47	Haddam	3	7	9	Redding	3	18	11
Barkhamsted	6	12	8	Hamden	10	57	63	Ridgefield	13	54	52
Beacon Falls	0	13	11	Hampton	2	6	4	Rocky Hill	10	39	39
Berlin	6	35	30	Hartford	6	62	2	Roxbury	4	9	4
Bethany	0	12	10	Hartland	0	2	2	Salem	1	7	7
Bethel	3	15	16	Harwinton	1	8	11	Salisbury	1	4	0
Bethlehem	3	5	5	Hebron	7	30	25	Scotland	2	9	7
Bloomfield	3	14	21	Kent	2	5	5	Seymour	5	17	33
Bolton	1	8	10	Killingly	1	9	16	Sharon	0	2	0
Bozrah	1	3	2	Killingworth	2	22	16	Shelton	11	102	68
Branford	5	13	21	Lebanon	6	10	19	Sherman	3	8	5
Bridgeport	32	58	42	Ledyard	10	34	18	Simsbury	5	29	28
Bridgewater	0	5	0	Lisbon	2	9	9	Somers	1	10	14
Bristol	12	33	32	Litchfield	1	14	11	South Windsor	10	62	46
Brookfield	0	16	20	Lyme	3	6	3	Southbury	9	42	36
Brooklyn	1	2	1	Madison	8	47	36	Southington	14	93	55
Burlington	5	18	23	Manchester	152	261	275	Sprague	0	1	1
Canaan	0	0	1	Mansfield	6	18	17	Stafford	5	14	10
Canterbury	1	9	7	Marlborough	5	13	14	Stamford	18	87	92
Canton	1	14	12	Meriden	5	20	18	Sterling	1	6	6
Chaplin	2	7	5	Middlebury	4	8	11	Stonington	8	37	31
Cheshire	7	39	60	Middlefield	0	5	7	Stratford	4	14	29
Chester	2	5	10	Middletown	10	52	48	Suffield	10	133	19
Clinton	14	32	16	Milford	15	51	78	Thomaston	3	14	16
Colchester	14	41	43	Monroe	10	49	50	Thompson	3	10	8
Colebrook	2	4	1	Montville	4	15	10	Tolland	16	43	35
Columbia	2	13	7	Morris	0	3	1	Torrington	14	26	32
Cornwall	2	4	3	Naugatuck	8	19	16	Trumbull	10	58	40
Coventry	6	20	21	New Britain	1	2	4	Union	1	1	0
Cromwell	3	23	8	New Canaan	6	20	19	Vernon	2	11	13
Danbury	61	95	67	New Fairfield	3	12	16	Voluntown	1	8	6
Darien	0	10	12	New Hartford	3	11	14	Wallingford	12	75	45
Deep River	2	9	8	New Haven	9	50	0	Warren	1	3	2
Derby	3	12	12	New London	0	1	0	Washington	1	4	7
Durham	5	18	18	New Milford	4	42	45	Waterbury	9	24	15
East Granby	2	7	9	Newington	12	47	18	Waterford	10	35	19
East Haddam	5	26	25	Newtown	33	92	74	Watertown	10	33	36
East Hampton	1	16	11	Norfolk	1	1	0	West Hartford	0	7	4
East Hartford	1	1	1	North Branford	12	29	30	West Haven	3	10	30
East Haven	3	26	27	North Canaan	0	2	3	Westbrook	0	21	9
East Lyme	7	31	30	North Haven	5	57	13	Weston	1	7	5
East Windsor	3	13	4	No. Stonington	6	19	11	Westport	4	18	12
Eastford	2	5	4	Norwalk	6	56	39	Wethersfield	2	39	31
Easton	4	17	12	Norwich	1	13	14	Willington	0	6	2
Ellington	4	41	26	Old Lyme	1	15	13	Wilton	3	16	35
Enfield	8	27	27	Old Saybrook	0	10	22	Winchester	1	5	2
Essex	2	12	9	Orange	0	8	12	Windham	7	12	6
Fairfield	6	56	56	Oxford	14	38	20	Windsor	5	16	20
Farmington	9	47	74	Plainfield	3	15	15	Windsor Locks	2	4	8
Franklin	0	0	4	Plainville	4	10	12	Wolcott	6	18	102
Glastonbury	23	77	63	Plymouth	3	14	8	Woodbridge	0	7	103
Goshen	2	7	11	Pomfret	2	10	10	Woodbury	6	33	22
Granby	6	17	20	Portland	2	4	5	Woodstock	6	17	8
Greenwich	9	40	75								

## **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.

## **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 takes 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 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. While not an employment-sector variable, housing permits are closely related to construction employment. 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. All data are seasonally adjusted and come from the Connecticut Labor Department and from the Federal Reserve Bank of Boston.

## **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)

<b>Leading Employment Index</b> .....	<b>+0.6</b>	<b>Business Activity</b>		<b>Tourism and Travel</b>	
<b>Coincident Employment Index</b> .....	<b>+7.6</b>	New Housing Permits .....	+25.7	Tourism Inquiries .....	+98.3
<b>Total Nonfarm Employment</b> .....	<b>+2.0</b>	Electricity Sales .....	+3.6	Tourism Info Centers .....	+12.0
<b>Unemployment</b> .....	<b>-1.5*</b>	Retail Sales .....	+3.7	Attraction Visitors .....	+17.2
Labor Force .....	0.0	Construction Contracts Index .....	-30.7	Hotel-Motel Occupancy .....	-1.9
Employed .....	+1.6	New Auto Registrations .....	+5.7	Air Passenger Count .....	-2.5
Unemployed .....	-28.4	Air Cargo Tons .....	+20.2		
<b>Average Weekly Initial Claims</b> .....	<b>-2.4</b>	<b>Business Starts</b>		<b>Employment Cost Index (U.S.)</b>	
<b>Help Wanted Index -- Hartford</b> .....	<b>+11.1</b>	Secretary of the State .....	+12.5	Total .....	+3.5
<b>Average Ins. Unempl. Rate</b> .....	<b>-0.11*</b>	Dept. of Labor .....	-24.4	Wages & Salaries .....	+4.0
<b>Average Weekly Hours, Mfg</b> .....	<b>+1.7</b>	<b>Business Terminations</b>		Benefit Costs .....	+2.3
<b>Average Hourly Earnings, Mfg</b> .....	<b>+3.1</b>	Secretary of the State .....	-14.6	<b>Consumer Price Index</b>	
<b>Average Weekly Earnings, Mfg</b> .....	<b>+4.8</b>	Dept. of Labor .....	-13.7	U.S. City Average .....	+1.7
<b>Manufacturing Output</b> .....	<b>+4.7</b>	<b>State Tax Collections</b> .....	<b>+5.5</b>	Northeast Region .....	+1.6
Production Worker Hours .....	+1.7	Corporate Tax .....	+3.3	NY-NJ-Long Island .....	+1.8
Productivity .....	+2.9	Personal Income Tax .....	+9.1	Boston-Brockton-Nashua .....	+1.5
<b>Personal Income</b> .....	<b>+5.3</b>	Real Estate Conveyance Tax .....	+1.3	<b>Consumer Confidence</b>	
<b>UI Covered Wages</b> .....	<b>+5.2</b>	Sales & Use Tax .....	+9.1	U.S. ....	+5.7
				New England .....	+6.3
				<b>Interest Rates</b>	
				Prime .....	0.0*
				Conventional Mortgage .....	-0.80*

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

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