

# ECONOMIC DIGEST

## JULY 1999

- Housing permits in 1998 had the largest growth in the last nine years. (article, pp.1-2)
- New Haven leads in jobs, as Greenwich tops in wages. (article, pp.3-4)
- Industry clusters: regional links. (p.3)
- Nonfarm employment declined by 1,700 in May, but was 22,900 higher than a year ago. (p.6)
- Unemployment rate in May: 3.4 percent, same from prior month and year. (p.6)
- May's new housing permits were down 15.7 percent over the year. (Business Activity, p.7)

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## 1998: A Stellar Year for Housing

By Kolie Sun Chang, Associate Research Analyst

**H**ousing activity, along with employment, labor force, taxes and exports, are among the major indicators in measuring economic performance. Most of these economic indicators were pointed in a positive direction in 1998, evidence of a healthy and strong economy. This article will focus on the different aspects of the housing statistics.

### Total Housing Production

According to the recently released housing statistics from the Bureau of the Census, Connecticut permit authorizations reached 11,863 units in 1998. As the graph indicates, in 1998 we experienced the largest growth in the period since 1990. There were eight months out of the year that housing permits issued set records. Compared to a year ago, total housing production increased 26.9 percent from the 9,349 in 1997 to 11,863 in 1998, the biggest percent increase since 1987.

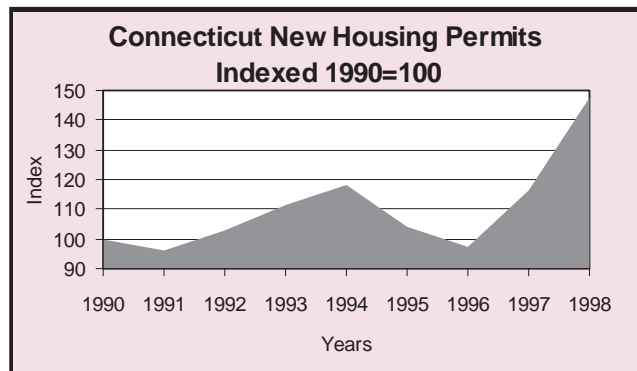
### Single-Family vs. Multi-Unit Homes

In 1998, 9,130 permits were authorized for single-family dwellings, accounting for 77 percent of all the permits issued. Condominium and apartment

buildings with five units or more shared almost 20 percent of the market.

### Counties

In 1998, Fairfield County had the largest number of new residential permits with 2,978, followed by Hartford County with 2,790, and New Haven County with 2,301. All three counties set records for new permits issued in this decade. Among counties, Fairfield posted the greatest percentage increase in authorizing housing units com-



pared to the previous year, 17 percent. Litchfield County recorded the smallest increase of 5.7 percent from 732 units in 1997 to 774 units.

### Municipalities

Danbury led the State in permit issues during 1998 with 662 units, up 174 percent over the 1997 total of 242 units. Manchester ranked second with 483 permits, an increase of 162 units, up 50 percent over the

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

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1997 total of 321 units, followed by Hamden with 458, Middletown with 254, and Glastonbury with 246 units.

### Net Gains/Demolitions

When taking demolition into consideration, Danbury had the highest net gain of 904 units, Manchester placed second with 477, and Hamden was the third with 455. The city of Hartford had the largest demolition permits issued with 1,200, New Haven with 370, followed by New Britain, Bridgeport and Waterbury with 281, 276, and 109 units respectively.

### Median Home Sales Price

According to the Connecticut Policy and Economic Council (CPEC), Connecticut's median sales price rose 1.4 percent from \$138,000 in 1996 to \$140,000 in 1997. The number of home sales increased by 3,356, or 8.5 percent. The mean home price in Connecticut was slightly over \$204,000, compared with \$195,000 a year earlier. This increase suggests that homes were more expensive in 1997 than in 1996.

### Construction Value

The valuation of construction is the cost of construction as recorded on the building permit. This figure usually excludes the cost of on-site development and improvements, and the cost of heating, plumbing, electrical and elevator installations. The new home average construction value in Connecticut on a single unit was \$138,321 in 1998, up 6.1 percent from the previous year.

### U.S. Housing Market

An examination of the U.S. housing market shows that 1998 was also a strong year for the nation. Overall, U.S. housing starts, on a seasonally adjusted basis, were 1.62 million, up 9.9 percent from 1.48 million in

1997. Single family units of 1.28 million were up 12.4 percent compared with 340,000 multi-family units, up 1.4 percent.

Nationally, existing home sales of 4.78 million were at their highest level in the last five years, up 13.5 percent. The Northeast U.S. with 900,000 existing unit sales, up only 10.9 percent, was behind all other geographic regions. The South, with 2 million existing sales units, up 17.3 percent, led both the Midwest, up 13.0 percent, and the West, up 13.2 percent (both 1.3 million units).

Existing home prices also showed a 5.2 percent increase in the Northeast, tied with the South and lower than both the Midwest, up 6.0 percent, and the West, up 7.7 percent. An existing home in the Northeast had a median price of \$149,200 in 1998, higher by 14.7 percent than the U.S. 1998 median existing home price of \$130,000.

### Connecticut Economy

Clearly, the housing market continues to be strong. Data from the Bureau of the Census indicated a 26.9 percent increase compared with a year ago. The rest of the economy also experienced growth, with a two percent employment gain, one of the strongest since 1992, the lowest unemployment rate in two decades, the largest number of auto registrations processed, personal income outpacing the inflation rate, and the stock market breaking 10,000 points. Therefore, we can proudly claim that 1998 was a stellar year with the housing sector playing a significant role in the State economy. ■



# New Haven Leads in Jobs, as Greenwich Tops in Wages

By J. Charles Joo, Research Analyst

**T**he table on the next page profiles all of Connecticut's 169 cities and towns by five categories of economic indicators for 1998. Below are some highlights from the latest annual average data prepared by the Connecticut Labor Department's Office of Research.

## Labor Force

Stamford had the biggest resident labor force of 65,942, while the smallest was in Union with 381 persons.

## Unemployment Rate

Voluntown's 8.0 percent was the highest unemployment rate last year. Hartford's percentage of unemployed persons dropped significantly from 10.0 percent in 1997 to 6.7 percent in 1998.

## Establishment

The largest number of business establishments was located in Stamford with over 5,000 units in 1998, adding 4.3 percent more new businesses over the year.

## Employment

Hartford had the largest number of jobs last year, adding 1,806 jobs over the year. After losing over 1,000 jobs in 1997, New Haven recorded the largest gain in jobs during 1998, adding 2,883.

## Wages

In 1998, the highest annual wage of \$82,561 was paid to employees of firms located in Greenwich. Workers at businesses in the town of Union averaged the lowest at \$15,783. ■

## Industry Clusters

### Regional Links

**T**he second of Harvard School of Business Professor Michael Porter's four competitive strengths that form the basis for inner city development is the inner city's potential for connecting with regional clusters. Industry clusters that may exist in the inner cities are positioned to play an integral role in the activity of larger, regional clusters.

The Initiative for a Competitive Inner City (ICIC), a national not-for-profit organization founded at Harvard in 1994 and chaired by Michael Porter, will soon be identifying the industry clusters in five Connecticut urban centers, namely Bridgeport, Hartford, New Britain, New London, and Waterbury. Connecticut is the first state in the nation to develop a strategy to simultaneously improve the economic potential of five cities statewide.

Working with the Governor's Council on Economic Competitiveness and Technology and the Department of Economic and Community Development, ICIC expects to link interdependent industries. Businesses typically located and prospering in the dozen cities Porter has studied have included food processing, storage and distribution, communications, health services, tourism and entertainment, consumer retail services, financial services, education, media, construction, and real estate.

Identifying the specific clusters will facilitate matching of local residents with job opportunities. The goal of the initiative is greater income and wealth for inner city residents as well as business development. ■

## HOUSING UPDATE

### Year-to-Date Permits Up 4.2%

**C**ommissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 886 new housing units in May 1999, a 15.7 percent decrease compared to May of 1998 when 1,051 were authorized.

The Department further indicated that the 886 units permitted in May 1999 represent a decrease of 13.7 percent from the 1,026 units permitted in April 1999. The year-to-date permits are up 4.2 percent, from 4,110 through May 1998, to 4,284 through May 1999.

"Our year-to-date totals for 1999 continue to surpass those of 1998, a year in which we experienced the largest growth in this

decade," Commissioner Abromaitis said.

Reports from municipal officials throughout the state indicate that Middlesex County with 64.7 percent showed the greatest percentage increase in May compared to the same month a year ago. Tolland County followed with a 16.7 percent increase.

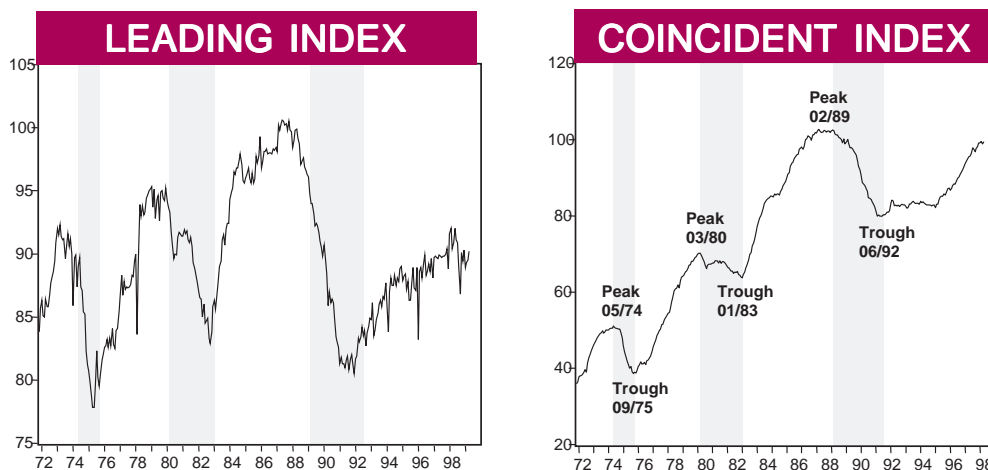
Fairfield County documented the largest number of new, authorized units in May with 185. New Haven County followed with 184 units and Hartford County had 174 units. Newtown led all Connecticut communities with 27 units, followed by Groton and Wallingford, each with 26, and Hamden and Southington, each with 25. ■

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



# 1998 Connecticut Town Economic Data and 1997 to 1998 Percent Changes

Town	By Place of Residence				By Place of Work					Town	By Place of Residence				By Place of Work						
	Labor Force		Unemp. Rate		Establishments		Employment		Avg. Wage		Labor Force		Unemp. Rate		Establishments		Employment		Avg. Wage		
	1998	%	1997	1998	1998	%	1998	%	1998		1998	%	1997	1998	1998	%	1998	%	1998	%	
Connecticut	1,709,300	-0.8	5.1	3.4	106,227	3.9	1,623,697	2.3	\$40,925	5.1	Monroe	9,561	-0.8	4.4	2.7	579	5.9	6,033	7.3	\$31,675	4.0
Andover	1,509	-0.7	3.9	2.7	61	8.9	3,355	19.2	\$24,180	4.0	Montville	9,790	-1.8	5.9	3.7	270	15.9	9,114	-0.2	\$28,571	8.2
Ansonia	8,701	-1.3	7.1	5.0	340	2.4	4,408	4.9	\$28,445	-0.8	Morris	1,147	1.8	3.3	2.5	65	8.3	341	6.2	\$27,820	17.3
Ashford	2,085	-1.7	4.8	2.6	61	-1.6	348	3.0	\$24,885	9.8	Naugatuck	16,698	-1.9	5.7	3.6	551	0.0	9,031	0.6	\$29,727	1.7
Avon	7,082	-0.5	2.8	1.8	677	0.9	8,796	4.8	\$38,641	-4.6	New Britain	34,066	-2.1	7.7	5.2	1,209	1.5	26,042	0.6	\$35,605	2.3
Barkhamsted	1,980	-1.0	3.3	1.8	63	5.0	560	3.7	\$28,445	6.3	New Canaan	9,427	1.2	1.7	1.4	968	3.5	5,682	-1.0	\$45,717	5.2
Beacon Falls	2,844	-1.1	5.6	3.6	106	6.0	786	-0.1	\$32,045	13.7	New Fairfield	7,122	1.3	3.2	2.3	220	-0.9	1,452	5.6	\$31,496	2.4
Berlin	8,851	-0.6	4.3	3.2	655	1.4	10,073	-5.1	\$39,497	2.1	New Hartford	3,343	-0.6	3.6	2.5	156	5.4	1,464	2.4	\$27,297	9.8
Bethany	2,723	0.7	3.2	2.5	138	3.8	980	-0.6	\$39,166	4.6	New Haven	56,793	-0.9	6.4	4.1	3,088	0.6	75,485	4.0	\$38,540	0.4
Bethel	9,844	1.3	3.3	2.4	547	5.4	6,578	7.6	\$45,027	-9.2	New London	12,469	-2.0	8.0	5.7	858	0.7	14,636	4.4	\$33,376	2.7
Bethlehem	1,921	-1.7	4.8	2.8	90	5.9	448	4.2	\$30,943	7.2	New Milford	14,048	1.2	3.4	2.3	752	4.2	8,669	-0.3	\$34,641	2.1
Bloomfield	9,885	-1.5	5.5	3.5	800	0.4	17,699	2.3	\$44,875	5.9	Newington	15,172	-1.3	4.4	2.6	919	4.0	17,884	2.5	\$34,262	4.6
Bolton	2,639	-0.3	3.4	2.6	120	2.6	1,044	-0.1	\$25,437	0.8	Newtown	11,871	1.5	2.8	2.1	677	4.6	7,086	6.9	\$34,396	3.5
Bozrah	1,464	-0.5	4.9	3.9	56	7.7	893	8.0	\$29,352	1.6	Norfolk	1,121	1.6	4.0	3.1	87	3.6	375	4.5	\$24,614	-16.6
Branford	15,801	0.0	4.3	2.9	1,108	3.9	13,674	0.0	\$31,923	5.8	N. Branford	7,882	-0.5	4.9	2.9	372	4.5	4,054	8.7	\$34,592	4.0
Bridgeport	61,534	-1.9	8.6	6.0	2,491	1.9	48,408	2.7	\$36,668	0.9	North Canaan	2,162	0.4	3.3	2.1	97	-2.0	1,744	6.4	\$38,207	-16.0
Bridgewater	957	0.4	3.4	1.6	65	3.2	253	7.2	\$35,608	-10.2	North Haven	12,069	-0.1	4.2	2.7	1,059	4.0	22,150	2.3	\$40,436	6.0
Bristol	31,325	-1.6	5.4	3.4	1,289	2.1	20,193	3.0	\$35,223	4.2	N. Stonington	2,857	-1.1	4.5	2.9	115	4.5	1,403	-3.2	\$34,261	0.7
Brookfield	8,192	1.2	3.0	1.9	608	3.8	6,973	1.6	\$30,979	4.3	Norwalk	48,729	0.4	3.8	2.7	3,152	3.3	48,028	1.4	\$47,025	4.5
Brooklyn	3,618	-1.3	5.1	3.2	123	1.7	1,280	2.6	\$25,054	-1.4	Norwich	18,972	-1.5	6.9	4.9	994	1.0	16,742	1.2	\$31,554	2.5
Burlington	4,189	-0.2	3.3	2.5	148	7.2	908	8.1	\$33,219	2.7	Old Lyme	3,774	-0.6	4.1	3.0	259	-0.8	1,981	7.1	\$26,796	2.9
Canaan	678	0.1	3.7	2.4	99	3.1	984	4.8	\$26,634	4.4	Old Saybrook	5,617	-0.9	4.1	2.7	558	0.9	5,786	4.2	\$30,116	2.4
Canterbury	2,651	-1.7	6.0	4.0	68	4.6	465	4.7	\$23,638	2.6	Orange	6,472	0.3	3.4	2.2	548	0.6	8,616	4.0	\$30,168	-1.9
Canton	4,514	-0.8	3.8	2.5	349	3.9	2,341	-0.7	\$29,957	5.7	Oxford	4,810	-0.8	4.7	3.1	200	2.6	1,534	5.4	\$35,603	5.3
Chaplin	1,127	-1.4	3.7	1.8	37	23.3	286	0.4	\$20,509	1.5	Plainfield	7,856	-2.3	8.1	5.5	310	0.6	4,865	1.6	\$26,365	4.4
Cheshire	13,088	0.1	3.4	2.0	921	5.4	13,637	8.2	\$35,368	4.6	Plainville	9,173	-1.8	5.7	3.4	499	1.8	8,533	2.9	\$39,226	6.4
Chester	2,097	1.4	3.0	2.1	144	0.0	1,780	-1.4	\$31,360	3.6	Plymouth	6,250	-1.6	5.7	3.6	229	3.6	2,593	2.8	\$33,061	-2.7
Clinton	7,239	-0.8	5.1	2.8	384	2.9	4,218	-3.9	\$31,649	18.2	Pomfret	1,917	-1.4	5.2	3.2	119	10.2	1,658	-1.0	\$27,812	-1.5
Colchester	6,464	-1.1	5.0	3.5	327	1.9	3,260	-0.1	\$27,067	4.2	Portland	4,531	-1.5	5.2	3.2	258	5.3	2,732	-1.5	\$31,473	-5.9
Colebrook	809	0.7	2.9	1.1	25	8.7	101	8.6	\$22,591	-2.9	Preston	2,780	-0.9	4.6	3.3	90	7.1	697	11.9	\$27,194	4.6
Columbia	2,560	-0.9	3.5	2.1	109	0.0	811	0.9	\$38,511	14.2	Prospect	4,580	-1.3	4.4	2.9	213	3.9	1,973	2.0	\$29,340	5.1
Cornwall	852	1.5	2.4	1.4	97	2.1	391	-7.6	\$22,122	-0.8	Putnam	4,339	-2.6	7.8	4.7	337	1.8	5,482	0.3	\$30,335	4.5
Coventry	5,901	-0.9	4.4	3.0	161	8.8	1,049	3.0	\$28,809	3.2	Redding	4,469	1.8	1.8	1.3	244	7.5	1,000	6.2	\$38,418	0.4
Cromwell	6,600	-1.4	4.7	2.9	374	1.4	5,669	4.7	\$26,603	7.8	Ridgefield	12,186	1.8	2.0	1.5	943	3.6	8,581	3.5	\$46,689	1.6
Danbury	36,352	0.7	4.4	2.9	2,440	3.3	44,367	3.8	\$42,110	0.9	Rocky Hill	9,360	-1.1	4.2	2.7	699	3.6	11,803	5.7	\$41,342	10.7
Darien	9,627	0.8	2.1	1.4	921	1.0	7,922	-0.9	\$43,969	-8.9	Roxbury	1,044	1.0	2.7	1.4	89	15.6	231	3.6	\$32,540	15.4
Deep River	2,524	0.7	4.4	2.9	120	0.0	1,225	-4.0	\$30,923	4.4	Salem	2,080	-0.9	4.9	3.6	89	4.7	607	-5.2	\$25,569	11.7
Derby	6,369	-1.6	7.0	4.6	330	2.2	5,202	1.5	\$24,710	-6.6	Salisbury	2,344	0.7	2.1	1.2	231	3.1	2,281	2.9	\$26,808	7.0
Durham	3,316	-1.7	4.6	2.5	137	1.5	1,574	4.1	\$34,202	3.7	Scotland	791	-1.0	4.3	2.7	28	21.7	153	-3.8	\$24,062	9.9
East Granby	2,385	-1.3	4.2	2.4	209	5.6	3,082	-26.3	\$41,438	9.1	Seymour	7,567	-1.3	5.9	3.8	326	0.6	3,889	0.2	\$32,145	5.9
East Haddam	3,907	-0.8	4.6	3.3	161	3.2	1,506	2.0	\$27,426	5.0	Sharon	1,973	1.0	1.8	1.3	166	2.5	1,265	-0.1	\$27,925	2.5
E. Hampton	5,992	-1.5	5.2	3.2	217	5.3	1,545	-2.7	\$27,080	7.4	Shelton	19,684	-0.9	4.9	3.2	1,009	3.1	19,761	1.4	\$56,300	10.7
E. Hartford	25,423	-1.9	6.5	4.1	1,275	1.9	28,922	0.8	\$45,245	4.1	Sherman	1,670	1.6	2.4	1.9	102	9.7	386	21.8	\$29,343	-3.1
East Haven	14,440	-0.6	6.0	3.9	538	3.7	5,898	-8.2	\$30,798	12.0	Simsbury	11,326	-0.9	2.9	1.6	644	0.8	11,242	1.9	\$42,498	5.7
East Lyme	9,214	-0.8	4.1	2.9	428	1.9	4,991	6.5	\$28,374	5.6	Somers	3,959	-1.3	4.7	2.9	206	4.0	2,290	10.2	\$31,254	7.6
East Windsor	5,460	-1.4	5.4	3.5	407	6.0	7,399	10.8	\$39,142	15.8	S. Windsor	12,911	-0.6	3.4	2.3	817	3.3	11,584	4.1	\$37,009	5.0
Eastford	796	0.1	3.5	3.0	48	-2.0	465	6.9	\$33,041	2.7	Southbury	6,751	-0.9	3.7	2.6	530	10.4	9,477	3.3	\$43,839	1.7
Easton	3,188	-0.4	3.3	1.9	171	-1.2	828	4.0	\$34,311	7.1	Southington	20,431	-1.4	4.7	2.8	1,091	3.5	15,419	-4.0	\$29,832	2.5
Ellington	6,594	-1.5	4.5	2.6	256	4.9	2,480	3.4	\$32,437	4.1	Sprague	1,692	-0.6	6.9	5.9	57	-3.4	878	0.7	\$32,459	-6.9
Enfield	22,614	-1.4	5.1	3.3	978	1.1	18,642	-2.6	\$30,267	7.8	Stafford	5,659	-1.2	5.2	3.5	244	4.7	3,996	1.5	\$28,595	7.4
Essex	3,270	1.6	3.3	2.6	378	1.9	3,488	2.7	\$34,429	6.0	Stamford	65,942	0.2	4.0	2.7	5,288	4.3	80,445	3.2	\$72,574	15.3
Fairfield	26,535	-0.5	3.6	2.2	2,115	2.9	22,904	3.1	\$48,142	8.4	Sterling	1,459	-2.4	8.1	5.2	44	2.3	396	-2.7	\$23,764	-5.4
Farmington	10,808	-0.8	3.3	2.1	1,149	1.9	27,644	6.9	\$40,541	4.1	Stonington	9,848	-0.9	4.5	3.1	615	3.0	6,688	0.5	\$28,084	5.7
Franklin	1,092	-1.8	4.4	2.2	80	2.6	1,496	1.3	\$33,118	12.6	Stratford	24,813	-1.0	5.7	3.9	1,261	1.1	26,271	0.5	\$41,510	-0.6
Glastonbury	15,145	-0.7	3.5	2.3	1,203	1.6	13,889	3.2	\$41,475	9.6	Suffield	5,627	-0.9	4.2	2.8	272	7.9	4,149	5.8	\$31,079	4.3
Goshen	1,352	0.8	4.1	2.4	94	-1.1	372	-20.9	\$30,416	7.3	Thomaston	4,078	-1.8	5.6	3.6	228	3.6	3,033	2.6	\$35,184	2.1
Granby	5,119	-0.8	3.6	2.3	226	7.6	1,959	0.1	\$26,588	1.2	Thompson	4,757	0.9	5.3	3.8	138	5.3	1,608	8.1	\$29,147	-3.7
Greenwich	31,766	0.9	2.3	1.6	4,067	3.9	35,937	2.3	\$82,561	5.5	Tolland	6,670	-0.5	3.3	2.2	260	8.3	3,178	11.7	\$35,816	2.0
Griswold	5,629	-1.8	5.7	3.5	148	0.0	1,741	6.0	\$24,557	6.1	Torrington	18,712	0.7	5.2	3.4	1,005	3.0	16,746	2.7	\$31,271	4.5
Groton	17,789	-1.5	5.6	3.7	949	1.8	27,239	-0.4	\$44,849	7.2	Trumbull	16,611	-0.5	3.9	2.5	891	4.5	13,987	-0.4	\$38,742	7.7
Guilford	11,142	0.0	3.5	2.1	683	3.8	6,099	7.9	\$29,840	3.9	Union	381	-3.3	6.3	2.6	14	7.7	91	-1.1	\$15,783	8.6
Haddam	4,050	-0.9	3.8	2.3	156	8.3	1,311	-3.2	\$37,8												



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.

## National Events May Hold Future of Connecticut Economy

**T**he Connecticut coincident employment index rose, but remained slightly below its February peak, with the release of (preliminary) April data. The Connecticut leading employment index, although still lower than its level twelve months ago, has risen slightly each of the last four months. Thus, the coincident employment index tells us that the Connecticut economy continues to have significant economic expansion. The leading index, however, has been giving off mixed signals for the past year.

Nonfarm employment currently stands at 1,664,800. At its peak in February 1989, it was 1,678,300. Thus, nonfarm employment falls 13,500, or 0.8 percent, below its previous peak. If the Connecticut economy continues to grow, it should surpass the February 1989 peak in nonfarm employment within the year, possibly before January.

As we go to press, the June 29 to 30 meeting of the Federal Open Market Committee (FOMC) has not yet occurred. Much speculation abounds about whether the FOMC

will increase interest rates because of an overheating U.S. economy. The resignation of Alice Rivlin, vice chairwoman of the Federal Reserve, and more recent comments by Chairman Greenspan makes an interest rate increase more likely. Ms. Rivlin was a staunch supporter of the view that the economy was now better positioned to sustain non-inflationary growth. Although her resignation becomes effective on July 16, she will not participate in the June meeting. As noted in this column before, the future health of the Connecticut economy hinges in significant ways on the health of the national economy. Were the FOMC to raise interest rates, this could slow the national economy and subsequently slow the Connecticut economy as well. Connecticut recovered from the most recent "Great Recession" later and more slowly than the rest of the country, but has experienced much more healthy growth since January 1996. An increase in interest rates will not be welcome news in Connecticut. Nevertheless, the FOMC must remain vigilant

and snip incipient inflation in the bud before it can flower.

In summary, the coincident employment index rose from 95.4 in April 1998 to 99.4 in April 1999. Two components of the index point in a positive direction on a year-over-year basis with higher nonfarm employment and higher total employment. One component points in a negative direction with a higher insured unemployment rate. Finally, the fourth component, the total unemployment rate, remains unchanged.

The leading employment index fell slightly from 90.9 in April 1998 to 90.2 in April 1999. Four index components sent negative signals on a year-over-year basis with a higher short-duration (less than 15 weeks) unemployment rate, higher initial claims for unemployment insurance, a shorter average work week of manufacturing production workers, and lower Hartford help-wanted advertising. The fifth component sent a positive signal on a year-over-year basis with higher total housing permits. ■

Source: Connecticut Center for Economic Analysis, University of Connecticut. Developed by Pami Dua [Economic Cycle Research Center; NY, NY] and Stephen M. Miller [(860) 486-3853, Storrs Campus]. Kathryn E. Parr and Hulya Varol [(860) 486-0485, Storrs Campus] provided research support.

# ECONOMIC INDICATORS OF EMPLOYMENT

Total employment increased by 22,900 over the year, or 1.4 percent.

The construction and mining sector experienced the fastest job growth from last year.

## EMPLOYMENT BY MAJOR INDUSTRY DIVISION

	MAY		CHANGE		APR
	1999	1998	NO.	%	1999
(Seasonally adjusted; 000s)					
<b>TOTAL NONFARM</b>	1,663.7	1,640.8	22.9	1.4	1,665.4
<b>Private Sector</b>	1,433.4	1,414.4	19.0	1.3	1,435.2
<b>Construction and Mining</b>	61.5	58.7	2.8	4.8	62.1
<b>Manufacturing</b>	276.0	278.4	-2.4	-0.9	276.3
<b>Transportation, Public Utilities</b>	75.9	76.2	-0.3	-0.4	75.9
<b>Wholesale, Retail Trade</b>	358.3	355.6	2.7	0.8	358.4
<b>Finance, Insurance &amp; Real Estate</b>	138.7	134.3	4.4	3.3	138.7
<b>Services</b>	523.0	511.2	11.8	2.3	523.8
<b>Government</b>	230.3	226.4	3.9	1.7	230.2

Source: Connecticut Department of Labor

The unemployment rate remained steady, as the labor force rose from a year ago.

## UNEMPLOYMENT

	MAY		CHANGE		APR
	1999	1998	NO.	%	1999
(Seasonally adjusted)					
<b>Unemployment Rate, resident (%)</b>	3.4	3.4	0.0	---	3.4
<b>Labor Force, resident (000s)</b>	1,731.3	1,703.4	27.9	1.6	1,732.6
<b>Employed (000s)</b>	1,672.7	1,646.2	26.5	1.6	1,674.5
<b>Unemployed (000s)</b>	58.6	57.2	1.4	2.4	58.1
<b>Average Weekly Initial Claims</b>	3,776	3,710	66	1.8	3,805
<b>Help Wanted Index -- Htfd. (1987=100)</b>	35	40	-5	-12.5	34
<b>Avg. Insured Unemp. Rate (%)</b>	2.02	2.15	-0.13	---	2.15

Sources: Connecticut Department of Labor; The Conference Board

Both production worker weekly earnings and the production index showed increases over the year.

## MANUFACTURING ACTIVITY

	MAY		CHANGE		APR	MAR
	1999	1998	NO.	%	1999	1999
(Not seasonally adjusted)						
<b>Average Weekly Hours</b>	42.6	42.9	-0.3	-0.7	42.4	--
<b>Average Hourly Earnings</b>	\$15.23	\$14.76	\$0.47	3.2	\$15.16	--
<b>Average Weekly Earnings</b>	\$648.80	\$633.20	\$15.59	2.5	\$642.78	--
<b>CT Mfg. Production Index (1982=100)*</b>	127.0	126.9	0.1	0.1	128.0	126.5
<b>Production Worker Hours (000s)</b>	6,781	6,945	-164	-2.4	6,769	--
<b>Industrial Electricity Sales (mil kWh)**</b>	496	501	-5.0	-1.0	467	494

Source: Connecticut Department of Labor; U.S. Department of Energy

\*This new and improved index replaced the Manufacturing Output Index; Seasonally adjusted.

\*\*Latest two months are forecasted. See June 1999 Digest article for explanation; methodology or historical data back to 1982 is available by contacting Connecticut Department of Labor, at (860)263-6293.

Personal income for third quarter 1999 is forecasted to increase 4.0 percent from a year earlier.

## INCOME (Quarterly)

	3Q*		CHANGE		2Q*
	1999	1998	NO.	%	1999
(Seasonally adjusted)					
(Annualized; \$ Millions)					
<b>Personal Income</b>	\$128,582	\$123,680	\$4,902	4.0	\$127,484
<b>UI Covered Wages</b>	\$68,977	\$66,017	\$2,960	4.5	\$68,464

Source: Bureau of Economic Analysis; April 1999 release

\*Forecasted by Connecticut Department of Labor

NA= Not Available

## BUSINESS ACTIVITY

	MONTH	LEVEL	Y/Y %		YEAR TO DATE		% CHG
			CHG	CURRENT	PRIOR	CHG	
<b>New Housing Permits</b>	MAY 1999	886	-15.7	4,284	4,110	4.2	
<b>Electricity Sales (mil kWh)</b>	MAR 1999	2,542	2.7	7,548	7,244	4.2	
<b>Retail Sales (Bil. \$)</b>	FEB 1999	2.49	6.9	4.99	4.68	6.6	
<b>Construction Contracts Index (1980=100)</b>	MAY 1999	440.1	116.1	---	---	---	
<b>New Auto Registrations</b>	MAY 1999	20,089	16.1	102,583	90,470	13.4	
<b>Air Cargo Tons</b>	MAY 1999	11,654	4.3	58,091	55,715	4.3	

Housing permits, although down from a very strong May last year, were up 4.2 percent on a year-to-date basis.

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

## BUSINESS STARTS AND TERMINATIONS

	MAY 1999	% CHANGE		YEAR TO DATE		% CHG
		M/M	Y/Y	CURRENT	PRIOR	
<b>STARTS</b>						
<b>Secretary of the State</b>	1,765	0.1	10.2	9,126	8,675	5.2
<b>Department of Labor</b>	1,147	42.1	64.3	4,886	4,521	8.1
<b>TERMINATIONS</b>						
<b>Secretary of the State</b>	319	-6.2	23.6	1,697	1,609	5.5
<b>Department of Labor</b>	708	-59.9	-2.7	5,666	5,620	0.8

Net business formations as measured by starts minus stops registered with the Secretary of the State were up by 7,429 for the year through May.

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

## STATE TAX COLLECTIONS

(Millions of dollars)				FISCAL YEAR TOTALS		
	MAY 1999	MAY 1998	% CHG	1998-99	1997-98	% CHG
<b>TOTAL ALL TAXES*</b>	602.5	521.9	15.4	7,471.3	7,226.1	3.4
<b>Corporate Tax</b>	11.9	12.5	-4.8	472.8	487.8	-3.1
<b>Personal Income Tax</b>	274.3	200.9	36.5	3,244.5	3,047.5	6.5
<b>Real Estate Conv. Tax</b>	7.8	8.4	-0.6	92.7	82.2	12.8
<b>Sales &amp; Use Tax</b>	225.2	218.3	3.2	2,397.4	2,264.9	5.9

Overall, tax collections were up 3.4 percent through the fiscal year in May. The largest gain was the real estate conveyance tax, up 12.8 percent.

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

## TOURISM AND TRAVEL

	MONTH	LEVEL	Y/Y %		YEAR TO DATE		% CHG
			CHG	CURRENT	PRIOR	CHG	
<b>Tourism Inquiries</b>	MAY 1999	67,236	-0.4	153,789	126,377	21.7	
<b>Info Center Visitors</b>	MAY 1999	40,289	-6.4	159,528	144,460	10.4	
<b>Major Attraction Visitors</b>	MAY 1999	198,781	-5.7	523,687	576,971	-9.2	
<b>Hotel-Motel Occupancy*</b>	APR 1999	71.4	1.2	66.9	66.3	0.6	
<b>Air Passenger Count</b>	MAY 1999	524,948	9.9	2,481,580	2,226,221	11.5	

Tourism inquiries were up 21.7 percent, and information center visitors increased 10.4 percent on a year-to-date basis.

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

\*Hotel-Motel Occupancy rate changes are in percentage points.

# ECONOMIC INDICATORS

Compensation costs for the nation rose 3.0 percent over the year, while the Northeast's increased by 3.3 percent.

## EMPLOYMENT COST INDEX (Quarterly)

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	MAR	DEC	3-Mo	MAR	MAR	12-Mo
	1999	1998	% Chg	1999	1998	% Chg
<b>UNITED STATES TOTAL</b>	140.2	139.7	0.4	140.4	136.3	3.0
Wages and Salaries	138.1	137.5	0.4	138.1	133.7	3.3
Benefit Costs	145.4	145.1	0.2	145.8	142.6	2.2
<b>NORTHEAST TOTAL</b>	---	---	---	140.5	136.0	3.3
Wages and Salaries	---	---	---	137.1	132.6	3.4

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

The U.S. inflation rate in May was 2.1 percent, and 2.0 percent for the Northeast region. Consumer confidence in New England was up 11.6 percent from last year in May.

## CONSUMER NEWS

(Not seasonally adjusted)	MAY	APR	MAY	% CHG	
	1999	1999	1998	M/M	Y/Y
<b>CONSUMER PRICE INDEX (1982-1984=100)</b>					
<i>All Urban Consumers</i>					
U.S. City Average	166.2	166.2	162.8	0.0	2.1
Purchasing Power of Consumer Dollar: (1982-84=\$1.00)	\$0.602	\$0.602	\$0.614	0.0	-2.0
Northeast Region	172.8	172.8	169.4	0.0	2.0
NY-Northern NJ-Long Island	176.1	176.0	173.0	0.1	1.8
Boston-Brockton-Nashua*	174.2	---	170.9	---	1.9
<i>Urban Wage Earners and Clerical Workers</i>					
U.S. City Average	162.8	162.7	159.5	0.1	2.1
<b>CONSUMER CONFIDENCE(1985=100)</b>					
U.S.	135.8	134.0	136.3	1.3	-0.4
New England	141.7	136.9	127.0	3.5	11.6

\*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

May's 30-year conventional mortgage rate increased slightly to 7.15 percent, while other interest rates remained lower than last year's levels.

## INTEREST RATES

(Percent)	MAY	APR	MAY
	1999	1999	1998
<b>Prime</b>	7.75	7.75	8.50
<b>Federal Funds</b>	4.74	4.74	5.49
<b>3 Month Treasury Bill</b>	4.51	4.28	5.03
<b>6 Month Treasury Bill</b>	4.55	4.36	5.15
<b>1 Year Treasury Bill</b>	4.85	4.69	5.44
<b>3 Year Treasury Note</b>	5.33	5.03	5.61
<b>5 Year Treasury Note</b>	5.44	5.08	5.63
<b>7 Year Treasury Note</b>	5.64	5.28	5.72
<b>10 Year Treasury Note</b>	5.54	5.18	5.65
<b>30 Year Treasury Bond</b>	5.81	5.55	5.93
<b>Conventional Mortgage</b>	7.15	6.92	7.14

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.



# COMPARATIVE REGIONAL DATA

## NONFARM EMPLOYMENT

<i>(Seasonally adjusted: 000s)</i>	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>Connecticut</b>	1,663.7	1,640.8	22.9	1.4	1,665.4
<b>Maine</b>	581.5	567.1	14.4	2.5	581.4
<b>Massachusetts</b>	3,218.4	3,170.6	47.8	1.5	3,217.5
<b>New Hampshire</b>	596.0	586.5	9.5	1.6	597.8
<b>New Jersey</b>	3,860.1	3,797.9	62.2	1.6	3,854.8
<b>New York</b>	8,354.4	8,222.7	131.7	1.6	8,345.0
<b>Pennsylvania</b>	5,529.7	5,495.2	34.5	0.6	5,541.1
<b>Rhode Island</b>	461.3	457.3	4.0	0.9	464.2
<b>Vermont</b>	291.5	285.7	5.8	2.0	291.1
<b>United States</b>	128,167.0	125,478.0	2,689.0	2.1	128,156.0

All states in the region experienced job gains over the year.

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

## LABOR FORCE

<i>(Seasonally adjusted: 000s)</i>	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>Connecticut</b>	1,731.3	1,703.4	27.9	1.6	1,732.6
<b>Maine</b>	668.2	645.6	22.6	3.5	663.0
<b>Massachusetts</b>	3,278.3	3,280.3	-2.0	-0.1	3,272.8
<b>New Hampshire</b>	671.4	648.0	23.4	3.6	672.8
<b>New Jersey</b>	4,243.4	4,145.9	97.5	2.4	4,232.8
<b>New York</b>	8,864.8	8,871.5	-6.7	-0.1	8,848.9
<b>Pennsylvania</b>	5,989.4	5,936.9	52.5	0.9	5,988.3
<b>Rhode Island</b>	503.1	496.4	6.7	1.3	505.3
<b>Vermont</b>	338.9	327.9	11.0	3.4	338.5
<b>United States</b>	139,019.0	137,369.0	1,650.0	1.2	139,091.0

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

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

## UNEMPLOYMENT RATES

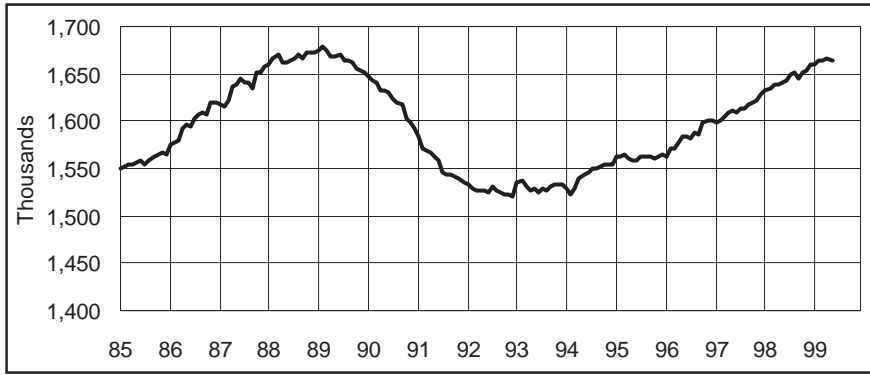
<i>(Seasonally adjusted)</i>	MAY	MAY	CHANGE	APR
	1999	1998		1999
<b>Connecticut</b>	3.4	3.4	0.0	3.4
<b>Maine</b>	4.3	4.4	-0.1	3.6
<b>Massachusetts</b>	3.1	3.5	-0.4	2.9
<b>New Hampshire</b>	2.5	3.0	-0.5	2.4
<b>New Jersey</b>	4.7	4.7	0.0	4.5
<b>New York</b>	5.1	5.6	-0.5	5.0
<b>Pennsylvania</b>	3.8	4.6	-0.8	4.2
<b>Rhode Island</b>	3.7	5.0	-1.3	3.1
<b>Vermont</b>	2.8	3.4	-0.6	2.6
<b>United States</b>	4.2	4.4	-0.2	4.3

New York posted the highest May unemployment rate in the region.

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

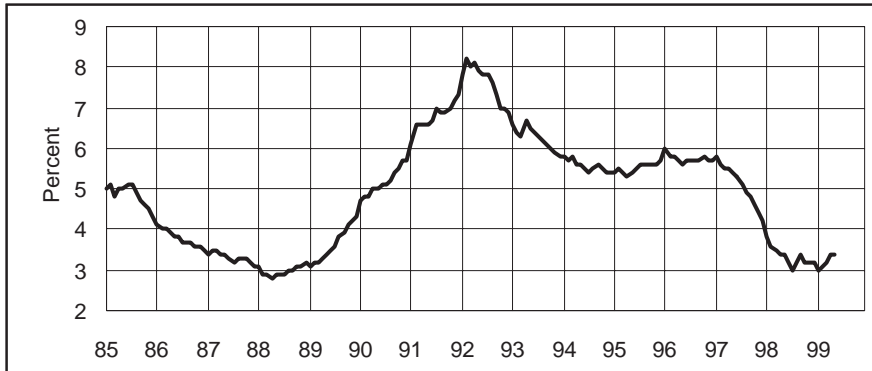
# ECONOMIC INDICATOR TRENDS

## NONFARM EMPLOYMENT *(Seasonally adjusted)*



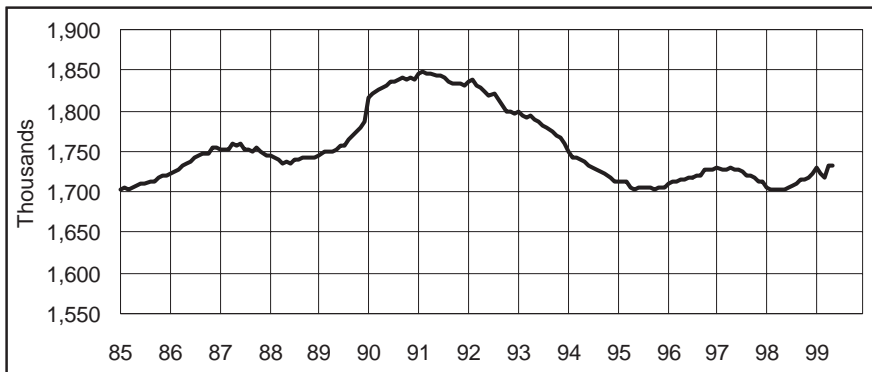
Month	1997	1998	1999
Jan	1,599.4	1,631.4	1,660.5
Feb	1,601.5	1,635.5	1,663.4
Mar	1,605.1	1,638.4	1,663.9
Apr	1,609.3	1,638.5	1,665.4
May	1,610.3	1,640.8	1,663.7
Jun	1,610.2	1,643.3	
Jul	1,612.9	1,649.3	
Aug	1,612.5	1,651.3	
Sep	1,618.3	1,645.8	
Oct	1,620.7	1,651.4	
Nov	1,622.4	1,652.5	
Dec	1,627.4	1,660.3	

## UNEMPLOYMENT RATE *(Seasonally adjusted)*



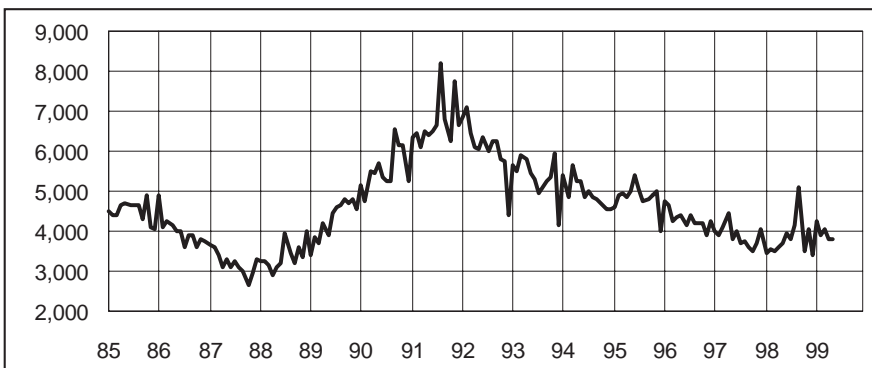
Month	1997	1998	1999
Jan	5.8	3.8	3.0
Feb	5.6	3.6	3.1
Mar	5.5	3.5	3.2
Apr	5.5	3.4	3.4
May	5.4	3.4	3.4
Jun	5.3	3.2	
Jul	5.1	3.0	
Aug	4.9	3.2	
Sep	4.8	3.4	
Oct	4.6	3.2	
Nov	4.4	3.2	
Dec	4.2	3.2	

## LABOR FORCE *(Seasonally adjusted)*



Month	1997	1998	1999
Jan	1,729.2	1,706.3	1,729.5
Feb	1,728.2	1,703.2	1,722.8
Mar	1,728.1	1,704.0	1,718.6
Apr	1,729.9	1,702.9	1,732.6
May	1,727.6	1,703.4	1,731.3
Jun	1,726.9	1,704.1	
Jul	1,724.3	1,706.7	
Aug	1,721.1	1,710.0	
Sep	1,720.0	1,715.8	
Oct	1,718.0	1,714.2	
Nov	1,713.7	1,718.0	
Dec	1,712.0	1,722.0	

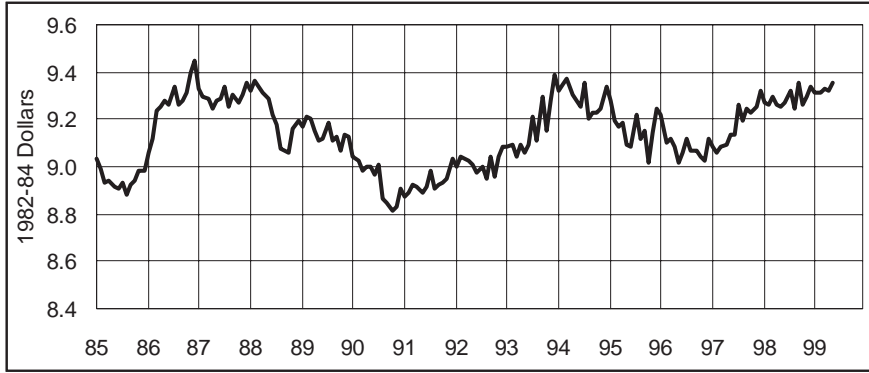
## AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*



Month	1997	1998	1999
Jan	4,010	3,450	4,252
Feb	3,892	3,573	3,885
Mar	4,084	3,518	4,047
Apr	4,434	3,584	3,805
May	3,791	3,710	3,776
Jun	3,990	3,962	
Jul	3,678	3,779	
Aug	3,736	4,164	
Sep	3,621	5,076	
Oct	3,502	3,500	
Nov	3,699	4,026	
Dec	4,026	3,394	

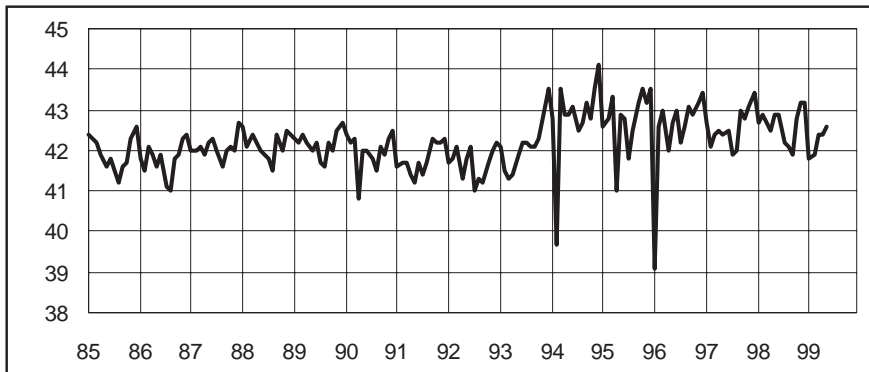
# ECONOMIC INDICATOR TRENDS

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



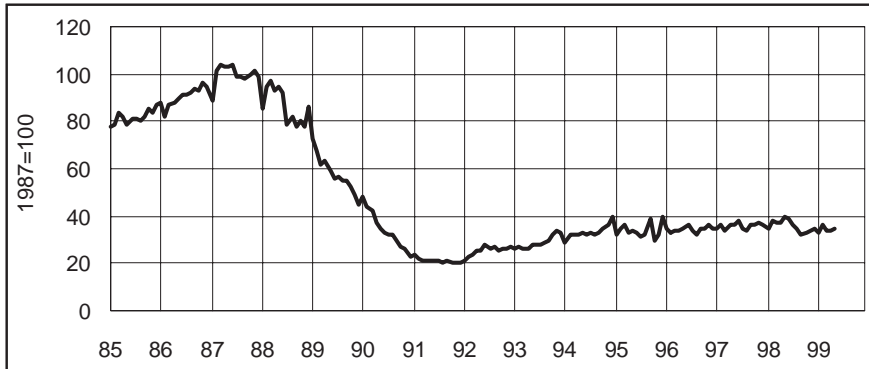
Month	1997	1998	1999
Jan	\$9.09	\$9.27	\$9.32
Feb	9.06	9.26	9.31
Mar	9.08	9.29	9.33
Apr	9.09	9.26	9.32
May	9.13	9.25	9.36
Jun	9.14	9.27	
Jul	9.26	9.32	
Aug	9.20	9.24	
Sep	9.24	9.35	
Oct	9.22	9.27	
Nov	9.26	9.30	
Dec	9.32	9.34	

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



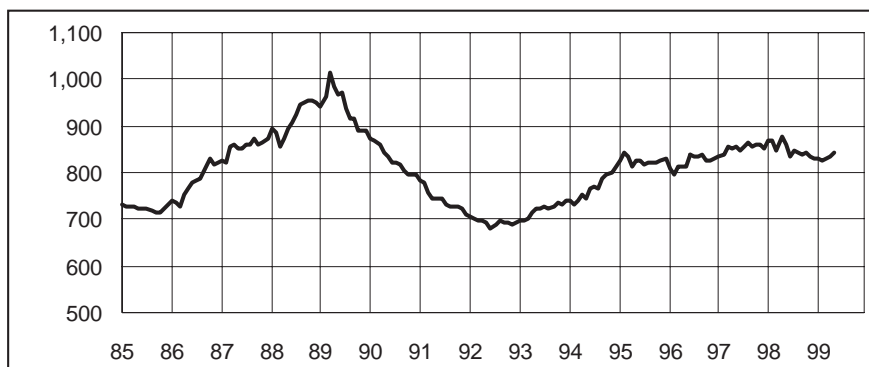
Month	1997	1998	1999
Jan	42.7	42.7	41.8
Feb	42.1	42.9	41.9
Mar	42.4	42.7	42.4
Apr	42.5	42.5	42.4
May	42.4	42.9	42.6
Jun	42.5	42.9	
Jul	41.9	42.2	
Aug	42.0	42.1	
Sep	43.0	41.9	
Oct	42.8	42.8	
Nov	43.1	43.2	
Dec	43.4	43.2	

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



Month	1997	1998	1999
Jan	35	35	33
Feb	36	38	36
Mar	34	37	34
Apr	36	37	34
May	36	40	35
Jun	38	39	
Jul	35	36	
Aug	34	35	
Sep	36	32	
Oct	35	33	
Nov	37	34	
Dec	36	35	

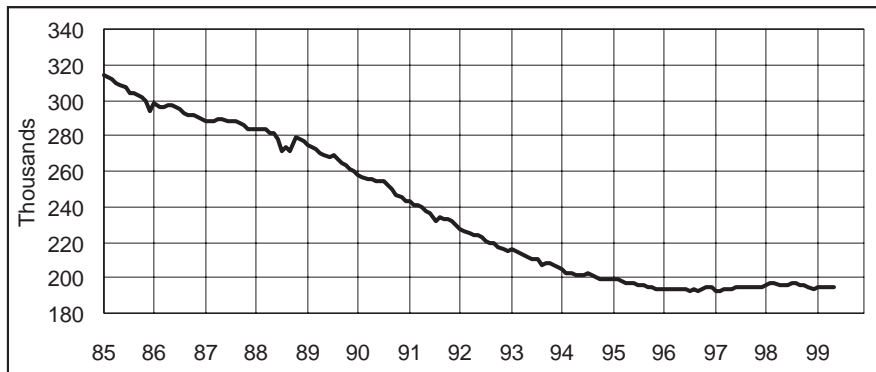
## DOL NEWLY REGISTERED EMPLOYERS *(12-month moving average)*



Month	1997	1998	1999
Jan	833	868	831
Feb	840	870	828
Mar	856	846	829
Apr	849	878	834
May	856	861	843
Jun	848	836	
Jul	856	849	
Aug	862	841	
Sep	854	838	
Oct	859	845	
Nov	859	836	
Dec	852	832	

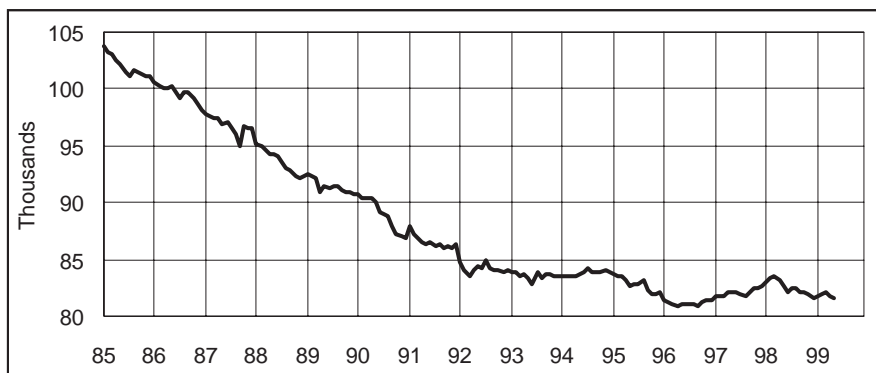
# ECONOMIC INDICATOR TRENDS

## DURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



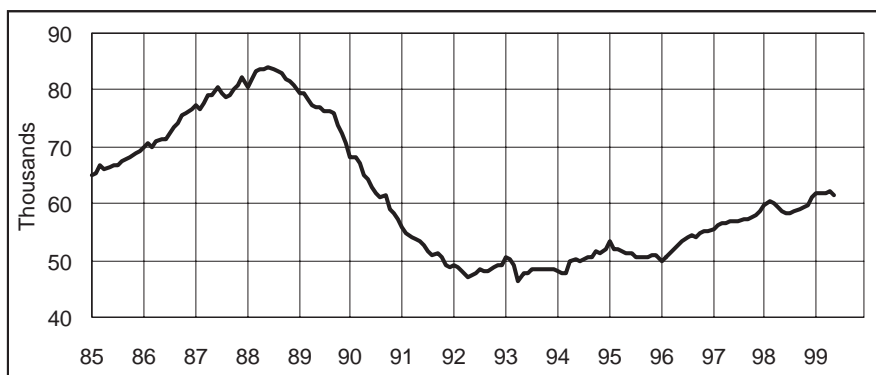
Month	1997	1998	1999
Jan	192.6	196.1	194.6
Feb	192.9	196.4	194.1
Mar	193.1	196.4	194.6
Apr	193.5	196.2	194.6
May	193.8	195.7	194.4
Jun	194.2	195.5	
Jul	195.0	196.7	
Aug	194.3	196.9	
Sep	194.5	195.8	
Oct	194.8	195.3	
Nov	194.6	194.5	
Dec	195.0	194.0	

## NONDURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



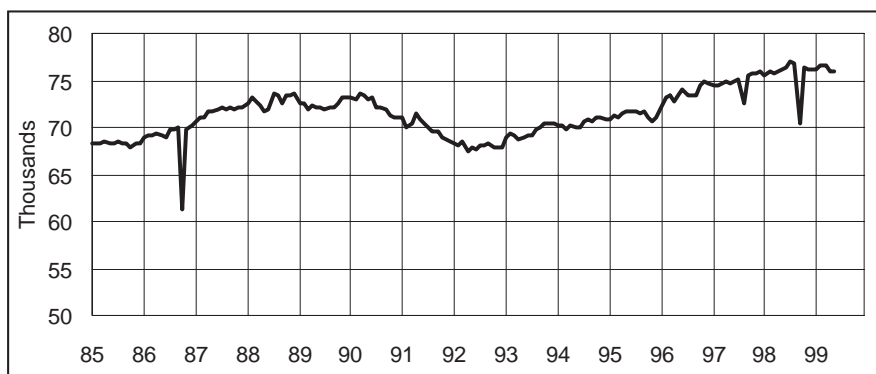
Month	1997	1998	1999
Jan	81.7	83.0	81.7
Feb	81.7	83.3	81.9
Mar	81.7	83.6	82.1
Apr	82.1	83.1	81.7
May	82.1	82.7	81.6
Jun	82.1	82.2	
Jul	82.0	82.5	
Aug	81.8	82.4	
Sep	82.1	82.2	
Oct	82.4	82.1	
Nov	82.4	81.9	
Dec	82.6	81.6	

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



Month	1997	1998	1999
Jan	55.5	59.6	61.8
Feb	56.3	60.4	61.9
Mar	56.6	60.0	61.8
Apr	56.6	59.2	62.1
May	56.8	58.7	61.5
Jun	56.8	58.4	
Jul	56.9	58.3	
Aug	57.1	58.5	
Sep	57.3	59.1	
Oct	57.6	59.2	
Nov	57.9	59.6	
Dec	58.6	61.3	

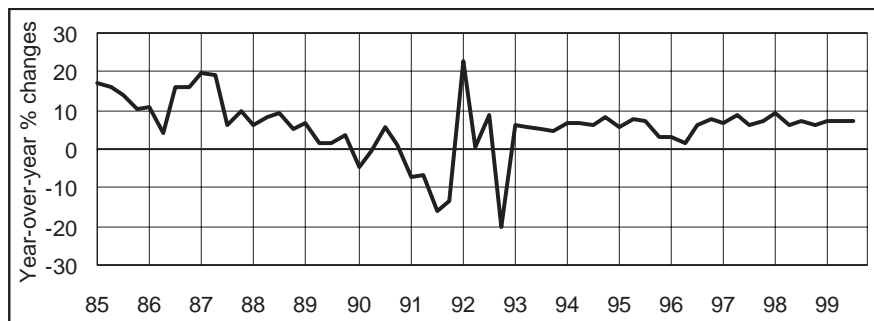
## TRANSPORT. & PUBLIC UTIL. EMPLOYMENT *(Seasonally adjusted)*



Month	1997	1998	1999
Jan	74.5	75.6	76.2
Feb	74.5	75.9	76.6
Mar	74.6	75.8	76.5
Apr	74.9	76.0	75.9
May	74.7	76.2	75.9
Jun	75.0	76.3	
Jul	75.2	77.0	
Aug	72.6	76.8	
Sep	75.6	70.5	
Oct	75.8	76.4	
Nov	75.8	76.2	
Dec	75.9	76.2	

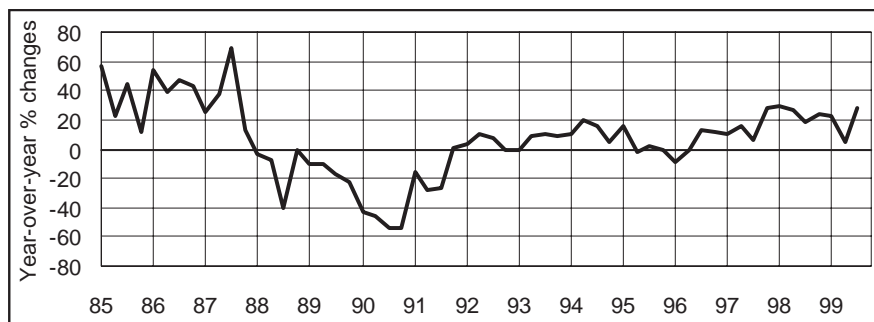


## SALES TAX



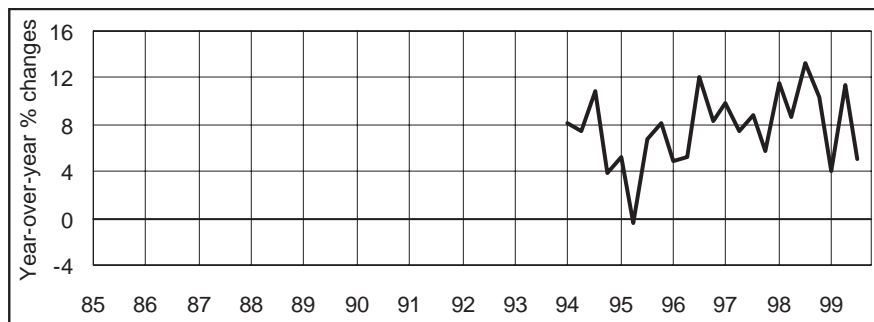
Quarter	FY 97	FY 98	FY 99
First	6.5	9.5	7.5
Second	8.7	6.0	7.4
Third	6.3	7.0	7.3
Fourth	7.0	6.4	

## REAL ESTATE TAX



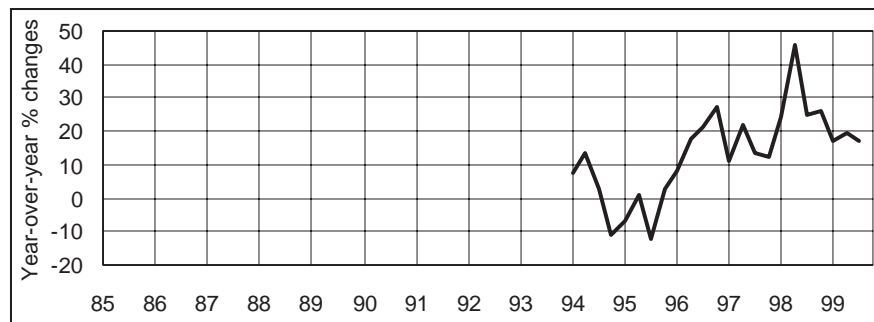
Quarter	FY 97	FY 98	FY 99
First	10.3	29.8	21.9
Second	15.4	26.0	4.7
Third	6.8	18.2	28.1
Fourth	28.1	23.9	

## PERSONAL INCOME TAX : SALARIES & WAGES



Quarter	FY 97	FY 98	FY 99
First	9.9	11.6	4.1
Second	7.4	8.6	11.3
Third	8.8	13.3	5.0
Fourth	5.7	10.4	

## PERSONAL INCOME TAX : ALL OTHER SOURCES



Quarter	FY 97	FY 98	FY 99
First	11.2	24.1	17.1
Second	22.1	45.9	19.6
Third	13.7	24.8	17.3
Fourth	12.6	25.9	

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

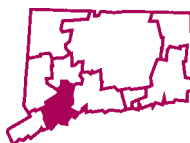
	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>1,668,100</b>	<b>1,646,000</b>	<b>22,100</b>	<b>1.3</b>	<b>1,659,600</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>337,800</b>	<b>338,600</b>	<b>-800</b>	<b>-0.2</b>	<b>335,600</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>62,100</b>	<b>59,700</b>	<b>2,400</b>	<b>4.0</b>	<b>59,700</b>
<b>MANUFACTURING</b> .....	<b>275,700</b>	<b>278,900</b>	<b>-3,200</b>	<b>-1.1</b>	<b>275,900</b>
<b>Durable</b> .....	<b>194,200</b>	<b>195,700</b>	<b>-1,500</b>	<b>-0.8</b>	<b>194,400</b>
Lumber & Furniture .....	5,200	5,300	-100	-1.9	5,200
Stone, Clay & Glass .....	2,900	2,800	100	3.6	2,800
Primary Metals .....	9,300	9,300	0	0.0	9,300
Fabricated Metals .....	35,400	35,800	-400	-1.1	35,400
Machinery & Computer Equipment .....	34,700	35,400	-700	-2.0	34,600
Electronic & Electrical Equipment .....	28,800	29,000	-200	-0.7	28,800
Transportation Equipment .....	49,300	49,500	-200	-0.4	49,700
Instruments .....	22,200	22,100	100	0.5	22,200
Miscellaneous Manufacturing .....	6,400	6,500	-100	-1.5	6,400
<b>Nondurable</b> .....	<b>81,500</b>	<b>83,200</b>	<b>-1,700</b>	<b>-2.0</b>	<b>81,500</b>
Food .....	8,100	8,100	0	0.0	8,100
Textiles .....	2,000	2,100	-100	-4.8	2,000
Apparel .....	4,000	4,600	-600	-13.0	4,000
Paper .....	7,600	7,800	-200	-2.6	7,700
Printing & Publishing .....	26,200	26,700	-500	-1.9	26,200
Chemicals .....	21,100	20,900	200	1.0	21,000
Rubber & Plastics .....	10,500	10,900	-400	-3.7	10,500
Other Nondurable Manufacturing .....	2,000	2,100	-100	-4.8	2,000
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>1,330,300</b>	<b>1,307,400</b>	<b>22,900</b>	<b>1.8</b>	<b>1,324,000</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>76,400</b>	<b>76,600</b>	<b>-200</b>	<b>-0.3</b>	<b>75,500</b>
Transportation .....	44,800	45,100	-300	-0.7	43,900
Motor Freight & Warehousing .....	12,100	12,200	-100	-0.8	11,800
Other Transportation .....	32,700	32,900	-200	-0.6	32,100
Communications .....	19,400	19,100	300	1.6	19,400
Utilities .....	12,200	12,400	-200	-1.6	12,200
<b>TRADE</b> .....	<b>357,000</b>	<b>355,100</b>	<b>1,900</b>	<b>0.5</b>	<b>352,200</b>
Wholesale .....	84,200	83,600	600	0.7	84,000
Retail .....	272,800	271,500	1,300	0.5	268,200
General Merchandise .....	24,100	25,600	-1,500	-5.9	23,700
Food Stores .....	52,300	52,600	-300	-0.6	52,400
Auto Dealers & Gas Stations .....	27,300	27,100	200	0.7	27,200
Restaurants .....	79,000	78,800	200	0.3	76,000
Other Retail Trade .....	90,100	87,400	2,700	3.1	88,900
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>138,700</b>	<b>134,100</b>	<b>4,600</b>	<b>3.4</b>	<b>138,100</b>
Finance .....	52,100	49,400	2,700	5.5	52,100
Banking .....	25,500	24,500	1,000	4.1	25,400
Insurance .....	70,100	69,000	1,100	1.6	69,900
Insurance Carriers .....	58,700	57,800	900	1.6	58,600
Real Estate .....	16,500	15,800	700	4.4	16,100
<b>SERVICES</b> .....	<b>525,100</b>	<b>512,800</b>	<b>12,300</b>	<b>2.4</b>	<b>523,300</b>
Hotels & Lodging Places .....	12,000	11,400	600	5.3	11,400
Personal Services .....	18,800	18,400	400	2.2	19,500
Business Services .....	108,400	106,000	2,400	2.3	107,700
Health Services .....	158,100	157,000	1,100	0.7	157,900
Legal & Engineering Services .....	56,000	53,200	2,800	5.3	56,000
Educational Services .....	42,300	40,900	1,400	3.4	45,400
Other Services .....	129,500	125,900	3,600	2.9	125,400
<b>GOVERNMENT</b> .....	<b>233,100</b>	<b>228,800</b>	<b>4,300</b>	<b>1.9</b>	<b>234,900</b>
Federal .....	22,000	22,200	-200	-0.9	22,000
**State, Local & Other Government .....	211,100	206,600	4,500	2.2	212,900

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

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

# NONFARM EMPLOYMENT ESTIMATES

## BRIDGEPORT LMA

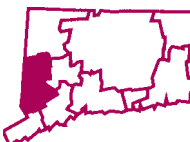


Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>187,300</b>	<b>187,700</b>	<b>-400</b>	<b>-0.2</b>	<b>186,600</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>44,900</b>	<b>45,600</b>	<b>-700</b>	<b>-1.5</b>	<b>45,000</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>6,800</b>	<b>6,400</b>	<b>400</b>	<b>6.3</b>	<b>6,600</b>
<b>MANUFACTURING</b> .....	<b>38,100</b>	<b>39,200</b>	<b>-1,100</b>	<b>-2.8</b>	<b>38,400</b>
Durable Goods .....	30,800	31,900	-1,100	-3.4	31,100
Fabricated Metals .....	4,400	4,600	-200	-4.3	4,400
Industrial Machinery .....	6,200	6,400	-200	-3.1	6,200
Electronic Equipment .....	6,000	6,200	-200	-3.2	6,200
Transportation Equipment .....	8,000	8,300	-300	-3.6	8,200
Nondurable Goods .....	7,300	7,300	0	0.0	7,300
Printing & Publishing .....	2,000	2,000	0	0.0	2,000
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>142,400</b>	<b>142,100</b>	<b>300</b>	<b>0.2</b>	<b>141,600</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>7,000</b>	<b>7,200</b>	<b>-200</b>	<b>-2.8</b>	<b>6,900</b>
<b>TRADE</b> .....	<b>41,400</b>	<b>41,800</b>	<b>-400</b>	<b>-1.0</b>	<b>41,200</b>
Wholesale .....	10,200	10,300	-100	-1.0	10,200
Retail .....	31,200	31,500	-300	-1.0	31,000
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>10,600</b>	<b>10,400</b>	<b>200</b>	<b>1.9</b>	<b>10,500</b>
<b>SERVICES</b> .....	<b>61,900</b>	<b>60,800</b>	<b>1,100</b>	<b>1.8</b>	<b>61,400</b>
Business Services .....	15,200	15,200	0	0.0	14,900
Health Services .....	19,600	19,400	200	1.0	19,700
<b>GOVERNMENT</b> .....	<b>21,500</b>	<b>21,900</b>	<b>-400</b>	<b>-1.8</b>	<b>21,600</b>
Federal .....	2,000	2,200	-200	-9.1	2,100
State & Local .....	19,500	19,700	-200	-1.0	19,500

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

## DANBURY LMA



Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>88,200</b>	<b>88,600</b>	<b>-400</b>	<b>-0.5</b>	<b>87,800</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>22,700</b>	<b>23,600</b>	<b>-900</b>	<b>-3.8</b>	<b>22,600</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>3,900</b>	<b>3,800</b>	<b>100</b>	<b>2.6</b>	<b>3,800</b>
<b>MANUFACTURING</b> .....	<b>18,800</b>	<b>19,800</b>	<b>-1,000</b>	<b>-5.1</b>	<b>18,800</b>
Durable Goods .....	10,200	10,700	-500	-4.7	10,100
Machinery & Electric Equipment .....	5,400	5,700	-300	-5.3	5,400
Instruments & Related .....	2,500	2,700	-200	-7.4	2,400
Nondurable Goods .....	8,600	9,100	-500	-5.5	8,700
Printing & Publishing .....	2,400	2,600	-200	-7.7	2,500
Chemicals .....	3,600	3,600	0	0.0	3,500
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>65,500</b>	<b>65,000</b>	<b>500</b>	<b>0.8</b>	<b>65,200</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>2,700</b>	<b>2,700</b>	<b>0</b>	<b>0.0</b>	<b>2,700</b>
<b>TRADE</b> .....	<b>22,100</b>	<b>21,900</b>	<b>200</b>	<b>0.9</b>	<b>21,700</b>
Wholesale .....	3,500	3,700	-200	-5.4	3,500
Retail .....	18,600	18,200	400	2.2	18,200
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>5,000</b>	<b>4,700</b>	<b>300</b>	<b>6.4</b>	<b>4,900</b>
<b>SERVICES</b> .....	<b>25,500</b>	<b>25,300</b>	<b>200</b>	<b>0.8</b>	<b>25,400</b>
<b>GOVERNMENT</b> .....	<b>10,200</b>	<b>10,400</b>	<b>-200</b>	<b>-1.9</b>	<b>10,500</b>
Federal .....	800	900	-100	-11.1	800
State & Local .....	9,400	9,500	-100	-1.1	9,700

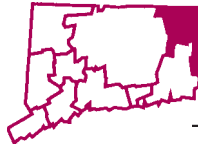
For further information on the Danbury Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

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

# NONFARM EMPLOYMENT ESTIMATES

## DANIELSON LMA



Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>20,300</b>	<b>20,900</b>	<b>-600</b>	<b>-2.9</b>	<b>20,100</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>6,400</b>	<b>6,700</b>	<b>-300</b>	<b>-4.5</b>	<b>6,400</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>800</b>	<b>900</b>	<b>-100</b>	<b>-11.1</b>	<b>800</b>
<b>MANUFACTURING</b> .....	<b>5,600</b>	<b>5,800</b>	<b>-200</b>	<b>-3.4</b>	<b>5,600</b>
Durable Goods .....	2,300	2,400	-100	-4.2	2,300
Nondurable Goods .....	3,300	3,400	-100	-2.9	3,300
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>13,900</b>	<b>14,200</b>	<b>-300</b>	<b>-2.1</b>	<b>13,700</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>5,100</b>	<b>5,000</b>	<b>100</b>	<b>2.0</b>	<b>4,900</b>
Wholesale .....	1,000	900	100	11.1	900
Retail .....	4,100	4,100	0	0.0	4,000
<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>4,800</b>	<b>-100</b>	<b>-2.1</b>	<b>4,700</b>
<b>GOVERNMENT</b> .....	<b>3,000</b>	<b>3,300</b>	<b>-300</b>	<b>-9.1</b>	<b>3,000</b>
Federal .....	100	100	0	0.0	100
State & Local .....	2,900	3,200	-300	-9.4	2,900

For further information on the Danielson Labor Market Area contact Noreen Passardi at (860) 263-6299.

## HARTFORD LMA



Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>608,800</b>	<b>607,500</b>	<b>1,300</b>	<b>0.2</b>	<b>606,500</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>115,300</b>	<b>115,700</b>	<b>-400</b>	<b>-0.3</b>	<b>114,600</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>20,200</b>	<b>20,100</b>	<b>100</b>	<b>0.5</b>	<b>19,300</b>
<b>MANUFACTURING</b> .....	<b>95,100</b>	<b>95,600</b>	<b>-500</b>	<b>-0.5</b>	<b>95,300</b>
Durable Goods .....	74,500	75,100	-600	-0.8	74,800
Primary & Fabricated Metals .....	18,600	18,700	-100	-0.5	18,600
Industrial Machinery .....	13,800	14,500	-700	-4.8	13,800
Electronic Equipment .....	6,000	6,700	-700	-10.4	6,100
Transportation Equipment .....	27,300	26,700	600	2.2	27,500
Nondurable Goods .....	20,600	20,500	100	0.5	20,500
Printing & Publishing .....	9,200	8,800	400	4.5	9,100
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>493,500</b>	<b>491,800</b>	<b>1,700</b>	<b>0.3</b>	<b>491,900</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>27,000</b>	<b>26,700</b>	<b>300</b>	<b>1.1</b>	<b>26,600</b>
Transportation .....	15,700	15,700	0	0.0	15,300
Communications & Utilities .....	11,300	11,000	300	2.7	11,300
<b>TRADE</b> .....	<b>123,600</b>	<b>124,100</b>	<b>-500</b>	<b>-0.4</b>	<b>122,200</b>
Wholesale .....	30,000	29,600	400	1.4	30,200
Retail .....	93,600	94,500	-900	-1.0	92,000
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>70,000</b>	<b>70,000</b>	<b>0</b>	<b>0.0</b>	<b>70,200</b>
Deposit & Nondeposit Institutions .....	11,600	11,600	0	0.0	11,600
Insurance Carriers .....	45,300	45,200	100	0.2	45,400
<b>SERVICES</b> .....	<b>177,400</b>	<b>177,100</b>	<b>300</b>	<b>0.2</b>	<b>176,000</b>
Business Services .....	34,000	33,400	600	1.8	33,900
Health Services .....	57,700	59,500	-1,800	-3.0	57,700
<b>GOVERNMENT</b> .....	<b>95,500</b>	<b>93,900</b>	<b>1,600</b>	<b>1.7</b>	<b>96,900</b>
Federal .....	7,700	8,000	-300	-3.8	7,700
State & Local .....	87,800	85,900	1,900	2.2	89,200

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

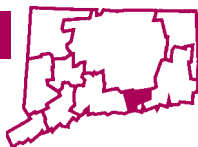
Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

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



# NONFARM EMPLOYMENT ESTIMATES

## LOWER RIVER LMA



*Not Seasonally Adjusted*

	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>9,600</b>	<b>9,500</b>	<b>100</b>	<b>1.1</b>	<b>9,600</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>3,300</b>	<b>3,300</b>	<b>0</b>	<b>0.0</b>	<b>3,400</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>500</b>	<b>400</b>	<b>100</b>	<b>25.0</b>	<b>500</b>
<b>MANUFACTURING</b> .....	<b>2,800</b>	<b>2,900</b>	<b>-100</b>	<b>-3.4</b>	<b>2,900</b>
Durable Goods .....	2,200	2,300	-100	-4.3	2,300
Electronic Equipment .....	700	700	0	0.0	700
Other Durable Goods .....	1,500	1,600	-100	-6.3	1,600
Nondurable Goods .....	600	600	0	0.0	600
Rubber & Plastics .....	300	300	0	0.0	300
Other Nondurable Goods .....	300	300	0	0.0	300
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>6,300</b>	<b>6,200</b>	<b>100</b>	<b>1.6</b>	<b>6,200</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>400</b>	<b>400</b>	<b>0</b>	<b>0.0</b>	<b>400</b>
<b>TRADE</b> .....	<b>2,100</b>	<b>2,000</b>	<b>100</b>	<b>5.0</b>	<b>2,100</b>
Wholesale .....	400	400	0	0.0	400
Retail .....	1,700	1,600	100	6.3	1,700
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>300</b>	<b>300</b>	<b>0</b>	<b>0.0</b>	<b>300</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>900</b>	<b>0</b>	<b>0.0</b>	<b>800</b>
Federal .....	0	0	0	0.0	0
State & Local .....	900	900	0	0.0	800

For further information on the Lower River Labor Market Area contact Noreen Passardi at (860) 263-6299.

## NEW HAVEN LMA



*Not Seasonally Adjusted*

	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>257,000</b>	<b>254,200</b>	<b>2,800</b>	<b>1.1</b>	<b>257,200</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>50,400</b>	<b>49,800</b>	<b>600</b>	<b>1.2</b>	<b>50,100</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>9,900</b>	<b>9,900</b>	<b>0</b>	<b>0.0</b>	<b>9,700</b>
<b>MANUFACTURING</b> .....	<b>40,500</b>	<b>39,900</b>	<b>600</b>	<b>1.5</b>	<b>40,400</b>
Durable Goods .....	25,800	25,300	500	2.0	25,800
Primary & Fabricated Metals .....	6,800	6,700	100	1.5	6,800
Electronic Equipment .....	5,300	5,100	200	3.9	5,300
Nondurable Goods .....	14,700	14,600	100	0.7	14,600
Paper, Printing & Publishing .....	5,200	5,300	-100	-1.9	5,200
Chemicals & Allied .....	5,500	5,400	100	1.9	5,500
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>206,600</b>	<b>204,400</b>	<b>2,200</b>	<b>1.1</b>	<b>207,100</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>16,700</b>	<b>16,500</b>	<b>200</b>	<b>1.2</b>	<b>16,600</b>
Communications & Utilities .....	8,900	8,600	300	3.5	8,900
<b>TRADE</b> .....	<b>54,200</b>	<b>54,100</b>	<b>100</b>	<b>0.2</b>	<b>53,600</b>
Wholesale .....	14,000	13,700	300	2.2	13,900
Retail .....	40,200	40,400	-200	-0.5	39,700
Eating & Drinking Places .....	11,900	11,800	100	0.8	11,400
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>13,600</b>	<b>13,600</b>	<b>0</b>	<b>0.0</b>	<b>13,500</b>
Finance .....	4,100	4,200	-100	-2.4	4,100
Insurance .....	7,300	7,200	100	1.4	7,300
<b>SERVICES</b> .....	<b>91,400</b>	<b>89,100</b>	<b>2,300</b>	<b>2.6</b>	<b>92,500</b>
Business Services .....	12,400	12,300	100	0.8	12,500
Health Services .....	28,500	28,300	200	0.7	28,600
<b>GOVERNMENT</b> .....	<b>30,700</b>	<b>31,100</b>	<b>-400</b>	<b>-1.3</b>	<b>30,900</b>
Federal .....	5,200	5,500	-300	-5.5	5,200
State & Local .....	25,500	25,600	-100	-0.4	25,700

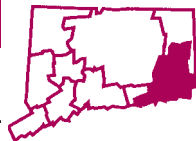
For further information on the New Haven Labor Market Area contact J. Charles Joo at (860) 263-6293.

*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.*

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

# NONFARM EMPLOYMENT ESTIMATES

## NEW LONDON LMA

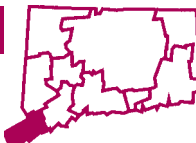


Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>139,600</b>	<b>137,700</b>	<b>1,900</b>	<b>1.4</b>	<b>137,900</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>29,000</b>	<b>29,000</b>	<b>0</b>	<b>0.0</b>	<b>28,700</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>4,900</b>	<b>4,800</b>	<b>100</b>	<b>2.1</b>	<b>4,600</b>
<b>MANUFACTURING</b> .....	<b>24,100</b>	<b>24,200</b>	<b>-100</b>	<b>-0.4</b>	<b>24,100</b>
Durable Goods .....	14,000	14,400	-400	-2.8	14,000
Primary & Fabricated Metals .....	2,300	2,300	0	0.0	2,300
Other Durable Goods .....	11,700	12,100	-400	-3.3	11,700
Nondurable Goods .....	10,100	9,800	300	3.1	10,100
Paper & Allied .....	900	1,000	-100	-10.0	900
Other Nondurable Goods .....	7,900	7,500	400	5.3	7,900
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>110,600</b>	<b>108,700</b>	<b>1,900</b>	<b>1.7</b>	<b>109,200</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>6,900</b>	<b>6,800</b>	<b>100</b>	<b>1.5</b>	<b>6,700</b>
<b>TRADE</b> .....	<b>27,800</b>	<b>27,800</b>	<b>0</b>	<b>0.0</b>	<b>27,000</b>
Wholesale .....	2,800	2,700	100	3.7	2,700
Retail .....	25,000	25,100	-100	-0.4	24,300
Eating & Drinking Places .....	8,000	8,100	-100	-1.2	7,300
Other Retail .....	17,000	17,000	0	0.0	17,000
<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>35,900</b>	<b>35,300</b>	<b>600</b>	<b>1.7</b>	<b>35,700</b>
Personal & Business Services .....	6,200	6,300	-100	-1.6	6,300
Health Services .....	11,800	11,600	200	1.7	11,900
<b>GOVERNMENT</b> .....	<b>36,200</b>	<b>35,100</b>	<b>1,100</b>	<b>3.1</b>	<b>36,000</b>
Federal .....	2,700	2,700	0	0.0	2,600
State & Local .....	33,500	32,400	1,100	3.4	33,400
**Local .....	29,200	28,300	900	3.2	29,000

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

## STAMFORD LMA



Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>206,200</b>	<b>207,100</b>	<b>-900</b>	<b>-0.4</b>	<b>204,700</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>32,600</b>	<b>33,800</b>	<b>-1,200</b>	<b>-3.6</b>	<b>32,200</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>5,900</b>	<b>6,000</b>	<b>-100</b>	<b>-1.7</b>	<b>5,800</b>
<b>MANUFACTURING</b> .....	<b>26,700</b>	<b>27,800</b>	<b>-1,100</b>	<b>-4.0</b>	<b>26,400</b>
Durable Goods .....	14,400	14,700	-300	-2.0	14,200
Industrial Machinery .....	3,600	3,800	-200	-5.3	3,600
Electronic Equipment .....	2,300	2,500	-200	-8.0	2,200
Nondurable Goods .....	12,300	13,100	-800	-6.1	12,200
Paper, Printing & Publishing .....	5,900	6,200	-300	-4.8	5,900
Chemicals & Allied .....	3,200	3,300	-100	-3.0	3,100
Other Nondurable .....	3,200	3,600	-400	-11.1	3,200
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>173,600</b>	<b>173,300</b>	<b>300</b>	<b>0.2</b>	<b>172,500</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>10,000</b>	<b>10,700</b>	<b>-700</b>	<b>-6.5</b>	<b>10,100</b>
Communications & Utilities .....	2,700	3,300	-600	-18.2	2,800
<b>TRADE</b> .....	<b>42,900</b>	<b>44,200</b>	<b>-1,300</b>	<b>-2.9</b>	<b>42,400</b>
Wholesale .....	11,300	11,500	-200	-1.7	11,300
Retail .....	31,600	32,700	-1,100	-3.4	31,100
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>25,300</b>	<b>24,900</b>	<b>400</b>	<b>1.6</b>	<b>25,300</b>
<b>SERVICES</b> .....	<b>77,700</b>	<b>75,600</b>	<b>2,100</b>	<b>2.8</b>	<b>77,000</b>
Business Services .....	23,000	22,500	500	2.2	22,800
Engineering & Mgmt. Services .....	11,000	10,800	200	1.9	11,200
Other Services .....	43,700	42,300	1,400	3.3	43,000
<b>GOVERNMENT</b> .....	<b>17,700</b>	<b>17,900</b>	<b>-200</b>	<b>-1.1</b>	<b>17,700</b>
Federal .....	1,900	1,900	0	0.0	1,900
State & Local .....	15,800	16,000	-200	-1.3	15,800

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

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

# NONFARM EMPLOYMENT ESTIMATES

## TORRINGTON LMA

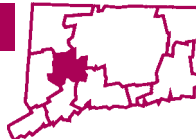


Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>29,300</b>	<b>29,500</b>	<b>-200</b>	<b>-0.7</b>	<b>29,200</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>7,900</b>	<b>8,400</b>	<b>-500</b>	<b>-6.0</b>	<b>7,900</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>2,000</b>	<b>2,200</b>	<b>-200</b>	<b>-9.1</b>	<b>1,900</b>
<b>MANUFACTURING</b> .....	<b>5,900</b>	<b>6,200</b>	<b>-300</b>	<b>-4.8</b>	<b>6,000</b>
Durable Goods .....	4,200	4,300	-100	-2.3	4,100
Primary & Fabricated Metals .....	700	600	100	16.7	700
Industrial Machinery .....	1,000	1,200	-200	-16.7	1,000
Electronic Equipment .....	400	400	0	0.0	400
Other Durable Goods .....	2,100	2,100	0	0.0	2,000
Nondurable Goods .....	1,700	1,900	-200	-10.5	1,900
Rubber & Plastics .....	800	900	-100	-11.1	1,000
Other Nondurable Goods .....	900	1,000	-100	-10.0	900
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>21,400</b>	<b>21,100</b>	<b>300</b>	<b>1.4</b>	<b>21,300</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>900</b>	<b>800</b>	<b>100</b>	<b>12.5</b>	<b>900</b>
<b>TRADE</b> .....	<b>6,500</b>	<b>6,400</b>	<b>100</b>	<b>1.6</b>	<b>6,500</b>
Wholesale .....	700	700	0	0.0	700
Retail .....	5,800	5,700	100	1.8	5,800
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>800</b>	<b>800</b>	<b>0</b>	<b>0.0</b>	<b>800</b>
<b>SERVICES</b> .....	<b>9,800</b>	<b>9,800</b>	<b>0</b>	<b>0.0</b>	<b>9,700</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 Slepiski at (860) 263-6278.

## WATERBURY LMA



Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	1999	1998	NO.	%	1999
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>86,100</b>	<b>87,100</b>	<b>-1,000</b>	<b>-1.1</b>	<b>85,800</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>22,100</b>	<b>22,400</b>	<b>-300</b>	<b>-1.3</b>	<b>22,200</b>
<b>CONSTRUCTION &amp; MINING</b> .....	<b>3,500</b>	<b>3,400</b>	<b>100</b>	<b>2.9</b>	<b>3,500</b>
<b>MANUFACTURING</b> .....	<b>18,600</b>	<b>19,000</b>	<b>-400</b>	<b>-2.1</b>	<b>18,700</b>
Durable Goods .....	14,700	14,700	0	0.0	14,700
Primary Metals .....	900	800	100	12.5	900
Fabricated Metals .....	6,400	6,600	-200	-3.0	6,400
Machinery & Electric Equipment .....	4,900	4,900	0	0.0	4,900
Nondurable Goods .....	3,900	4,300	-400	-9.3	4,000
Paper, Printing & Publishing .....	1,200	1,200	0	0.0	1,200
<b>SERVICE PRODUCING INDUSTRIES</b> .....	<b>64,000</b>	<b>64,700</b>	<b>-700</b>	<b>-1.1</b>	<b>63,600</b>
<b>TRANS., COMM. &amp; UTILITIES</b> .....	<b>3,700</b>	<b>3,800</b>	<b>-100</b>	<b>-2.6</b>	<b>3,700</b>
<b>TRADE</b> .....	<b>17,900</b>	<b>18,000</b>	<b>-100</b>	<b>-0.6</b>	<b>17,900</b>
Wholesale .....	2,800	3,200	-400	-12.5	2,900
Retail .....	15,100	14,800	300	2.0	15,000
<b>FINANCE, INS. &amp; REAL ESTATE</b> .....	<b>3,600</b>	<b>3,700</b>	<b>-100</b>	<b>-2.7</b>	<b>3,600</b>
<b>SERVICES</b> .....	<b>26,700</b>	<b>27,000</b>	<b>-300</b>	<b>-1.1</b>	<b>26,500</b>
Personal & Business .....	7,000	6,900	100	1.4	7,000
Health Services .....	10,600	10,800	-200	-1.9	10,600
<b>GOVERNMENT</b> .....	<b>12,100</b>	<b>12,200</b>	<b>-100</b>	<b>-0.8</b>	<b>11,900</b>
Federal .....	800	800	0	0.0	800
State & Local .....	11,300	11,400	-100	-0.9	11,100

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

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

# LABOR FORCE ESTIMATES

	EMPLOYMENT STATUS	MAY	MAY	CHANGE		APR
		1999	1998	NO.	%	1999
<i>(Not seasonally adjusted)</i>						
<b>CONNECTICUT</b>	Civilian Labor Force	1,725,800	1,698,500	27,300	1.6	1,715,900
	Employed	1,669,400	1,643,300	26,100	1.6	1,662,800
	Unemployed	56,500	55,200	1,300	2.4	53,100
	Unemployment Rate	3.3	3.2	0.1	---	3.1
<b>BRIDGEPORT LMA</b>	Civilian Labor Force	220,100	217,400	2,700	1.2	218,300
	Employed	211,100	208,900	2,200	1.1	210,200
	Unemployed	9,000	8,400	600	7.1	8,100
	Unemployment Rate	4.1	3.9	0.2	---	3.7
<b>DANBURY LMA</b>	Civilian Labor Force	110,300	109,400	900	0.8	109,700
	Employed	107,600	107,100	500	0.5	107,100
	Unemployed	2,600	2,300	300	13.0	2,600
	Unemployment Rate	2.4	2.1	0.3	---	2.4
<b>DANIELSON LMA</b>	Civilian Labor Force	32,600	31,800	800	2.5	32,200
	Employed	31,300	30,300	1,000	3.3	31,000
	Unemployed	1,300	1,500	-200	-13.3	1,300
	Unemployment Rate	4.0	4.8	-0.8	---	4.0
<b>HARTFORD LMA</b>	Civilian Labor Force	587,500	578,300	9,200	1.6	584,200
	Employed	568,200	559,100	9,100	1.6	565,900
	Unemployed	19,300	19,200	100	0.5	18,300
	Unemployment Rate	3.3	3.3	0.0	---	3.1
<b>LOWER RIVER LMA</b>	Civilian Labor Force	12,300	12,000	300	2.5	12,300
	Employed	12,000	11,700	300	2.6	12,000
	Unemployed	300	300	0	0.0	300
	Unemployment Rate	2.4	2.3	0.1	---	2.4
<b>NEW HAVEN LMA</b>	Civilian Labor Force	275,500	268,300	7,200	2.7	275,600
	Employed	266,400	259,600	6,800	2.6	267,300
	Unemployed	9,100	8,700	400	4.6	8,300
	Unemployment Rate	3.3	3.2	0.1	---	3.0
<b>NEW LONDON LMA</b>	Civilian Labor Force	153,600	150,400	3,200	2.1	152,000
	Employed	148,600	144,700	3,900	2.7	147,300
	Unemployed	4,900	5,800	-900	-15.5	4,700
	Unemployment Rate	3.2	3.8	-0.6	---	3.1
<b>STAMFORD LMA</b>	Civilian Labor Force	194,600	192,400	2,200	1.1	193,100
	Employed	190,100	188,300	1,800	1.0	189,100
	Unemployed	4,500	4,100	400	9.8	4,000
	Unemployment Rate	2.3	2.1	0.2	---	2.1
<b>TORRINGTON LMA</b>	Civilian Labor Force	39,100	39,000	100	0.3	38,900
	Employed	38,200	38,100	100	0.3	37,900
	Unemployed	1,000	900	100	11.1	1,000
	Unemployment Rate	2.4	2.3	0.1	---	2.6
<b>WATERBURY LMA</b>	Civilian Labor Force	116,200	115,300	900	0.8	115,400
	Employed	111,400	110,800	600	0.5	110,700
	Unemployed	4,700	4,500	200	4.4	4,700
	Unemployment Rate	4.1	3.9	0.2	---	4.1
<b>UNITED STATES</b>	Civilian Labor Force	138,919,000	137,240,000	1,679,000	1.2	138,240,000
	Employed	133,411,000	131,476,000	1,935,000	1.5	132,552,000
	Unemployed	5,507,000	5,764,000	-257,000	-4.5	5,688,000
	Unemployment Rate	4.0	4.2	-0.2	---	4.1

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.



# MANUFACTURING HOURS AND EARNINGS

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	MAY		CHG Y/Y	APR 1999	MAY		CHG Y/Y	APR 1999	MAY		CHG Y/Y	APR 1999
	1999	1998			1999	1998			1999	1998		
<i>(Not seasonally adjusted)</i>												
<b>MANUFACTURING</b>	<b>\$648.80</b>	<b>\$633.20</b>	<b>\$15.59</b>	<b>\$642.78</b>	<b>42.6</b>	<b>42.9</b>	<b>-0.3</b>	<b>42.4</b>	<b>\$15.23</b>	<b>\$14.76</b>	<b>\$0.47</b>	<b>\$15.16</b>
<b>DURABLE GOODS</b>	<b>667.36</b>	<b>649.93</b>	<b>17.43</b>	<b>662.20</b>	<b>43.0</b>	<b>43.3</b>	<b>-0.3</b>	<b>43.0</b>	<b>15.52</b>	<b>15.01</b>	<b>0.51</b>	<b>15.40</b>
Lumber & Furniture	490.39	482.16	8.23	481.16	40.9	41.0	-0.1	40.4	11.99	11.76	0.23	11.91
Stone, Clay and Glass	645.89	630.09	15.80	627.29	46.5	45.2	1.3	46.5	13.89	13.94	-0.05	13.49
Primary Metals	625.60	627.34	-1.75	633.54	44.4	45.1	-0.7	44.9	14.09	13.91	0.18	14.11
Fabricated Metals	602.36	598.84	3.53	597.17	42.6	43.3	-0.7	42.9	14.14	13.83	0.31	13.92
Machinery	712.45	697.44	15.01	713.86	44.5	45.2	-0.7	44.7	16.01	15.43	0.58	15.97
Electrical Equipment	536.71	501.84	34.87	533.76	41.8	40.9	0.9	41.7	12.84	12.27	0.57	12.80
Trans. Equipment	845.87	824.75	21.11	824.96	43.4	43.8	-0.4	42.7	19.49	18.83	0.66	19.32
Instruments	625.62	592.56	33.06	623.08	42.3	41.7	0.6	42.1	14.79	14.21	0.58	14.80
Miscellaneous Mfg	622.12	591.64	30.48	647.02	41.2	42.2	-1.0	42.4	15.10	14.02	1.08	15.26
<b>NONDUR. GOODS</b>	<b>600.51</b>	<b>594.45</b>	<b>6.05</b>	<b>598.83</b>	<b>41.5</b>	<b>42.1</b>	<b>-0.6</b>	<b>41.1</b>	<b>14.47</b>	<b>14.12</b>	<b>0.35</b>	<b>14.57</b>
Food	545.57	541.58	4.00	532.07	44.5	43.5	1.0	42.6	12.26	12.45	-0.19	12.49
Textiles	467.78	477.34	-9.57	467.48	40.5	41.4	-0.9	40.3	11.55	11.53	0.02	11.60
Apparel	338.34	338.13	0.21	343.88	38.8	39.0	-0.2	38.9	8.72	8.67	0.05	8.84
Paper	694.02	700.57	-6.55	714.76	43.0	44.2	-1.2	42.8	16.14	15.85	0.29	16.70
Printing & Publishing	614.26	582.43	31.84	598.69	39.2	39.3	-0.1	38.6	15.67	14.82	0.85	15.51
Chemicals	755.14	797.45	-42.30	765.26	42.4	44.6	-2.2	42.8	17.81	17.88	-0.07	17.88
Rubber & Misc. Plast.	538.02	520.80	17.22	528.24	42.7	43.4	-0.7	42.6	12.60	12.00	0.60	12.40
<b>CONSTRUCTION</b>	<b>849.58</b>	<b>822.48</b>	<b>27.10</b>	<b>817.82</b>	<b>42.5</b>	<b>42.2</b>	<b>0.3</b>	<b>41.2</b>	<b>19.99</b>	<b>19.49</b>	<b>0.50</b>	<b>19.85</b>

## LMAs

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	MAY		CHG Y/Y	APR 1999	MAY		CHG Y/Y	APR 1999	MAY		CHG Y/Y	APR 1999
	1999	1998			1999	1998			1999	1998		
<b>MANUFACTURING</b>												
Bridgeport	\$637.73	\$649.47	-\$11.74	\$634.95	41.6	42.7	-1.1	41.5	\$15.33	\$15.21	\$0.12	\$15.30
Danbury	625.75	647.28	-21.53	609.35	41.8	43.5	-1.7	41.2	14.97	14.88	0.09	14.79
Danielson	494.09	468.18	25.91	502.90	40.8	40.5	0.3	41.7	12.11	11.56	0.55	12.06
Hartford	693.16	664.17	28.99	683.63	43.0	43.1	-0.1	42.7	16.12	15.41	0.71	16.01
Lower River	556.62	537.79	18.83	550.09	42.2	41.4	0.8	41.8	13.19	12.99	0.20	13.16
New Haven	630.49	609.61	20.88	630.28	42.4	42.1	0.3	42.5	14.87	14.48	0.39	14.83
New London	670.23	644.42	25.81	662.96	42.5	41.9	0.6	42.2	15.77	15.38	0.39	15.71
Stamford	536.63	544.40	-7.77	540.17	39.4	40.0	-0.6	39.4	13.62	13.61	0.01	13.71
Torrington	575.19	547.72	27.47	570.34	42.2	42.1	0.1	41.6	13.63	13.01	0.62	13.71
Waterbury	632.06	605.01	27.05	627.00	44.2	43.0	1.2	44.0	14.30	14.07	0.23	14.25

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1998.

## NEW HOUSING PERMITS

	MAY	MAY	CHANGE Y/Y		YTD		CHANGE YTD		APR 1999
	1999	1998	UNITS	%	1999	1998	UNITS	%	
	<b>Connecticut</b>	886	1,051	-165	-15.7	4,284	4,110	174	
<b>Counties:</b>									
Fairfield	185	243	-58	-23.9	944	918	26	2.8	206
Hartford	174	330	-156	-47.3	887	1,170	-283	-24.2	239
Litchfield	75	71	4	5.6	327	270	57	21.1	99
Middlesex	84	51	33	64.7	360	262	98	37.4	72
New Haven	184	183	1	0.5	1,009	782	227	29.0	195
New London	92	83	9	10.8	348	348	0	0.0	95
Tolland	63	54	9	16.7	274	227	47	20.7	76
Windham	29	36	-7	-19.4	135	133	2	1.5	44

# HOUSING PERMIT ACTIVITY BY TOWN

TOWN	MAY 1999	YR TO DATE 1999	YR TO DATE 1998	TOWN	MAY 1999	YR TO DATE 1999	YR TO DATE 1998	TOWN	MAY 1999	YR TO DATE 1999	YR TO DATE 1998
Andover	5	13	12	Griswold	3	21	14	Preston	3	11	5
Ansonia	7	17	7	Groton	26	62	44	Prospect	2	13	19
Ashford	2	8	12	Guilford	15	52	64	Putnam	1	5	4
Avon	4	51	48	Haddam	4	12	7	Redding	3	12	18
Barkhamsted	3	9	12	Hamden	25	73	57	Ridgefield	11	53	54
Beacon Falls	3	17	13	Hampton	2	6	6	Rocky Hill	6	39	39
Berlin	7	34	35	Hartford	9	30	62	Roxbury	0	4	9
Bethany	1	8	12	Hartland	0	0	2	Salem	0	5	7
Bethel	5	16	15	Harwinton	4	11	8	Salisbury	0	2	4
Bethlehem	1	8	5	Hebron	7	32	30	Scotland	1	3	9
Bloomfield	6	15	14	Kent	1	5	5	Seymour	0	22	17
Bolton	4	15	8	Killingly	4	11	9	Sharon	0	2	2
Bozrah	2	7	3	Killingworth	8	24	22	Shelton	21	70	102
Branford	2	22	13	Lebanon	4	19	10	Sherman	1	6	8
Bridgeport	1	21	58	Ledyard	2	17	34	Simsbury	4	34	29
Bridgewater	1	2	5	Lisbon	2	11	9	Somers	4	14	10
Bristol	11	33	33	Litchfield	11	20	14	South Windsor	6	66	62
Brookfield	1	28	16	Lyme	2	6	6	Southbury	8	37	42
Brooklyn	2	14	2	Madison	5	36	47	Southington	25	122	93
Burlington	6	22	18	Manchester	11	38	261	Sprague	0	2	1
Canaan	1	1	0	Mansfield	6	21	18	Stafford	4	19	14
Canterbury	0	5	9	Marlborough	4	13	13	Stamford	14	213	87
Canton	3	26	14	Meriden	5	16	20	Sterling	1	9	6
Chaplin	2	6	7	Middlebury	0	8	8	Stonington	12	42	37
Cheshire	8	28	39	Middlefield	2	11	5	Stratford	9	23	14
Chester	1	5	5	Middletown	16	105	52	Suffield	7	36	133
Clinton	5	25	32	Milford	23	163	51	Thomaston	3	21	14
Colchester	14	40	41	Monroe	9	36	49	Thompson	2	12	10
Colebrook	0	3	4	Montville	4	14	15	Tolland	15	62	43
Columbia	3	12	13	Morris	1	5	3	Torrington	9	42	26
Cornwall	0	2	4	Naugatuck	6	19	19	Trumbull	11	48	58
Coventry	3	19	20	New Britain	1	4	2	Union	0	1	1
Cromwell	5	22	23	New Canaan	11	22	20	Vernon	3	32	11
Danbury	19	76	95	New Fairfield	3	14	12	Voluntown	3	11	8
Darien	2	10	10	New Hartford	1	8	11	Wallingford	26	99	75
Deep River	4	10	9	New Haven	7	206	50	Warren	1	4	3
Derby	3	12	12	New London	0	0	1	Washington	1	5	4
Durham	3	22	18	New Milford	10	72	42	Waterbury	3	20	24
East Granby	1	5	7	Newington	9	42	47	Waterford	4	28	35
East Haddam	10	37	26	Newtown	27	90	92	Watertown	8	25	33
East Hampton	5	27	16	Norfolk	0	1	1	West Hartford	5	13	7
East Hartford	0	3	1	North Branford	2	13	29	West Haven	5	20	10
East Haven	3	14	26	North Canaan	1	3	2	Westbrook	6	21	21
East Lyme	5	23	31	North Haven	4	20	57	Weston	2	8	7
East Windsor	2	10	13	No. Stonington	2	7	19	Westport	6	21	18
Eastford	0	1	5	Norwalk	8	73	56	Wethersfield	2	14	39
Easton	4	13	17	Norwich	1	8	13	Willington	2	4	6
Ellington	7	30	41	Old Lyme	3	14	15	Wilton	2	12	16
Enfield	3	27	27	Old Saybrook	3	8	10	Winchester	2	6	5
Essex	11	20	12	Orange	2	7	8	Windham	7	12	12
Fairfield	5	30	56	Oxford	8	29	38	Windsor	4	21	16
Farmington	9	54	47	Plainfield	3	20	15	Windsor Locks	1	5	4
Franklin	0	0	0	Plainville	1	12	10	Wolcott	9	24	18
Glastonbury	23	93	77	Plymouth	8	39	14	Woodbridge	2	14	7
Goshen	5	11	7	Pomfret	1	15	10	Woodbury	3	16	33
Granby	4	25	17	Portland	1	11	4	Woodstock	1	8	17
Greenwich	10	49	40								

## **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 took effect with data published in the March 1997 issue of the DIGEST. Data have been revised back to January 1980.

## **INSURED UNEMPLOYMENT RATE**

Primarily a measure of unemployment insurance program activity, the insured unemployment rate is the 13-week average of the number of people claiming unemployment benefits divided by the number of workers covered by the unemployment insurance system.

## **LABOR FORCE ESTIMATES**

Labor force estimates are a measure of the work status of people who live in Connecticut. Prepared under the direction of the U.S. Bureau of Labor Statistics, the statewide estimates are the product of a multiple variable coefficient regression model, which uses results from the Current Population Survey (CPS), a monthly survey of Connecticut households, counts of claimants for unemployment benefits, and establishment employment estimates. Due to the small size of the sample taken in Connecticut, the CPS results are subject to significant sampling error and produce considerable month-to-month fluctuations in estimates derived from the sample. In general, the CPS estimates, at the 90 percent confidence level, have an error range of about 1.5 percentage points on a rate of 6.0 percent. An accepted method for calculating the error range for model estimates is currently not available. Labor force data, reflecting persons employed by place of residence, are not directly comparable to the place-of-work industry employment series. In the labor force estimates, workers involved in labor disputes are counted as employed. The labor force data also includes agricultural workers, unpaid family workers, domestics and the self-employed. Because of these conceptual differences, total labor force employment is almost always different from nonfarm wage and salary employment.

## **LABOR MARKET AREAS**

All Labor Market Areas in Connecticut except three are federally designated areas for developing labor statistics. Industry employment data for the Danielson, Lower River and Torrington Labor Market Areas are prepared exclusively by the Connecticut Department of Labor, following the same statistical procedures used to prepare estimates for the other Labor Market Areas, which are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

The Bureau of Labor Statistics has identified the five towns of Canaan, Kent, North Canaan, Salisbury and Sharon as a separate area for reporting labor force data. For the convenience of our data users, data for these towns are included in the Torrington Labor Market Area. For the same purpose, data for the town of Thompson, which is officially part of the Worcester Metropolitan Statistical Area, are included in the Danielson Labor Market Area. Also, data for Hopkinton and Westerly, Rhode Island are included in the New London Labor Market Area.

## **LEADING AND COINCIDENT EMPLOYMENT INDICES**

The *leading employment index* is a composite of 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) 263-6275 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> ..... -0.8	<b>Business Activity</b>	<b>Tourism and Travel</b>
<b>Coincident Employment Index</b> ..... +4.2	New Housing Permits ..... -15.7	Tourism Inquiries ..... -0.4
<b>Total Nonfarm Employment</b> ..... +1.4	Electricity Sales ..... +2.7	Tourism Info Centers ..... -6.4
<b>Unemployment</b> ..... 0.0*	Retail Sales ..... +6.9	Attraction Visitors ..... -5.7
Labor Force ..... +1.6	Construction Contracts Index ..... +116.1	Hotel-Motel Occupancy ..... +1.2*
Employed ..... +1.6	New Auto Registrations ..... +16.1	Air Passenger Count ..... +9.9
Unemployed ..... +2.4	Air Cargo Tons ..... +4.3	
<b>Average Weekly Initial Claims</b> ..... +1.8	<b>Business Starts</b>	<b>Employment Cost Index (U.S.)</b>
<b>Help Wanted Index -- Hartford</b> ..... -12.5	Secretary of the State ..... +10.2	Total ..... +3.0
<b>Average Ins. Unempl. Rate</b> ..... -0.13*	Dept. of Labor ..... +64.3	Wages & Salaries ..... +3.3
<b>Average Weekly Hours, Mfg</b> ..... -0.7	<b>Business Terminations</b>	Benefit Costs ..... +2.2
<b>Average Hourly Earnings, Mfg</b> ..... +3.2	Secretary of the State ..... +23.6	<b>Consumer Price Index</b>
<b>Average Weekly Earnings, Mfg</b> ..... +2.5	Dept. of Labor ..... -2.7	U.S. City Average ..... +2.1
<b>CT Mfg. Production Index</b> ..... +0.1	<b>State Tax Collections</b> ..... +15.4	Northeast Region ..... +2.0
Production Worker Hours ..... -2.4	Corporate Tax ..... -4.8	NY-NJ-Long Island ..... +1.8
Industrial Electricity Sales ..... -1.0	Personal Income Tax ..... +36.5	Boston-Brockton-Nashua ..... +1.9
<b>Personal Income</b> ..... +4.0	Real Estate Conveyance Tax ..... -0.6	<b>Consumer Confidence</b>
<b>UI Covered Wages</b> ..... +4.5	Sales & Use Tax ..... +3.2	U.S. .... -0.4

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

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