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ARTICLES

Employment Projections: 1998-2008 1-2,4

Economic Review of Year 2000..... 3-5

New Coincident and Leading Employment Indexes..... 6-7

INDUSTRY CLUSTERS: Maritime Launched 3

ALSO INSIDE

Housing Update 3

Economic Indicators

of Employment 6

on the Overall Economy 7

Individual Data Items 8-10

Comparative Regional Data 11

Economic Indicator Trends..... 12-15

Labor Market Areas:

Nonfarm Employment 16-21

Labor Force 22

Hours and Earnings 23

Housing Permits 23

Cities and Towns:

Labor Force 24-25

Housing Permits 26

Technical Notes 27

At a Glance..... 28

Employment Projections: 1998-2008

By Dana Placzek, Research Analyst

Economists in general are not satisfied with merely describing the economy via indicators; they want to predict, with an eye to directing the economy. Municipal planners likewise use economic predictions to plan various programs. We at the Connecticut Department of Labor are no different. Presented in this article are highlights of the Office of Research's 1998-2008 statewide industry employment projections. Future articles will focus on projections of employment by occupation and for different regions of the State.

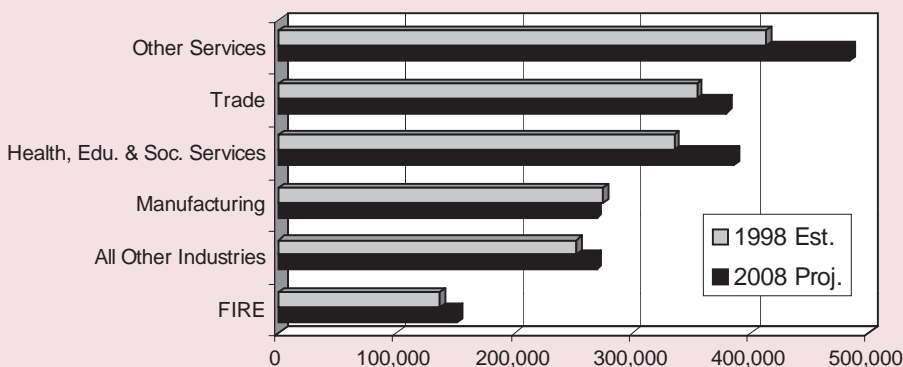
Connecticut's employment is predicted to grow by 9.7 percent from 1998 to 2008, from 1.7 to 1.9 million. The labor force, although not up to its 1991 peak, has shown growth in 1999 and 2000. Preliminary data from the Census Bureau show Connecticut's population at 3.4 million, an increase of 3.6 percent from 1990 and significantly

more than the July 1998 estimate of 3.3 million. Then there are the very low unemployment rates, below 2.0 percent in recent months. The overall view is of a strong and resilient Connecticut economy, despite the national slowing trend.

Industry Projections

Digging into the construction and mining sector first, we expect growth in both *special trades contractors* and *building construction - general contractors*, at 10 percent and 5 percent respectively. Despite making up a mere 3 percent of State employment, this growth in the construction sector is an indication of an overall strong economy. With the completion, or near-completion, of much of the highway and road repairs in the State, a slight decline of 2 percent in *heavy construction, excluding building construction, contractors* is predicted. However this will be more than offset by

1998-2008 Employment Projections by Industry



Note: Edu. Services includes public education employment

In January...

- Employment..... up 2,400
- Unemployment rate 1.9%
- Housing permits up 5.7%

ECONOMIC DIGEST

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

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

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Growing Industries in Connecticut

Industry	Employment			
	1998 Est	2008 Proj	Change	%Change
Business Services	103,638	136,398	32,760	31.6%
Health Services	159,916	186,582	26,666	16.7%
Self-Employed	152,489	171,000	18,511	12.1%
Social Services	41,804	54,592	12,788	30.6%
Engineering and Management Services	39,242	45,190	5,948	15.2%
Amusement and Recreation Services	34,136	40,073	5,937	17.4%
Security and Commodity Brokers	12,729	18,535	5,806	45.6%
Miscellaneous Retail Trade (inc. internet sales)	44,502	49,874	5,372	12.1%
Special Trades Contractors	40,045	43,904	3,859	9.6%
Communications	18,636	21,831	3,195	17.1%

the growth in the other construction industries.

Overall employment in the manufacturing sector will experience a mild decline of about 2 percent. However, several industries within this sector are anticipated to show strong growth. Leading this is *chemical manufacturing*, with growth of 8.5 percent, pushed on by the pharmaceutical companies in the eastern and southwest regions of the State; pharmaceutical and biomedical industry employment (including research and development) is expected to grow by 27 percent. Also projected to grow is *electronic and other electrical equipment manufacturing*, which includes fiber optics but not *computer equipment*.

In the transportation and public utilities sector, the largest growth should be in *communications*, especially *radio & television*, and *telephone*. Also expected to show strong growth will be *local & interurban transit and trucking and warehousing*.

Making up a fifth of Connecticut's total economy is the trade sector, expected to show growth of just under 7 percent. Leading this sector are the retail trades: *retail stores*, *restaurants*, and *food stores*. Also growing at a healthy 14 percent will be *building materials and garden supplies*, confirming perhaps the trend for people to renovate and add on, rather than buy new. (This is also supported

by the growth in *special trades contractors*.)

Predicted to lead the growth in the finance, insurance & real estate (FIRE) sector is *security & commodity brokers*, growing by 45 percent. Also increasing by 45 percent will be *holding & other investment offices*, with Fairfield County noticeably leading the expansion. Both are reflections of the stock market's performance, as well as a caveat that a good part of Connecticut's economy is tied to the stock market's performance. Insurance, long a mainstay of Connecticut, is projected to grow between 7 and 8 percent, just below the State overall average of 9.7 percent growth. Still, *insurance carriers* and *insurance agents* will employ about 70,000, or just over half of the FIRE sector.

The State's economy will continue to be driven by the services sector, which accounts for 42 percent of total employment in the State. The top five industries, based on annual openings due to growth, are all in the services sector. Leading this growth, and in top place, is *business services*, projected to grow a whopping 32 percent. Propelling this growth is an anticipated 62 percent increase in *computer & data processing services* and 30 percent increase in *personnel supply services*. Overall, the *business services* industry is predicted to add almost 33,000 new jobs to

(Continued on the bottom of page 4)

Expansion Continued in 2000

By Jungmin Charles Joo, Associate Research Analyst

Connecticut's economic expansion continued in the year 2000, with newly released revised data confirming gains in jobs and declines in the jobless rate. Although last year's employment grew at a slower pace than in 1999 and less than the nation grew in 2000 (2.0%), there was a net increase of 24,300 jobs, a solid growth of 1.5 percent. The unemployment rate fell to 2.3 percent last year, which was well below the nation's low 4.0 percent. Also, real personal income of Connecticut residents reached its highest level in the last ten years.

Other economic indicators pointing to a good finish for the year 2000 include: a further decline in the number of initial claims for unemployment, which attained its lowest level since its pre-recession level in 1988; another record high in the number of

new automobile registrations processed; and a new high in State tax collections. (See page 5 for a full page of annual Connecticut economic indicators for the past ten years.)

Industries

The construction industry division once again led in the rate of job growth last year, as it did in 1999. The manufacturing industry division, however, continued to shed jobs over the year, notably in the *transportation equipment* and *printing & publishing* sectors. Inflation-adjusted average hourly earnings in manufacturing also dropped in 2000 after rising during the past three years. The services industry division, led by the rapidly expanding *business services* sector, continued to pump the biggest number of jobs into the State economy over the year. The

Industry Clusters

Maritime Launched

On January 31, Lieutenant Governor M. Jodi Rell announced the official launch of the State's newest industry cluster. The Connecticut Maritime Coalition (CMC) represents the organizational center for the Maritime Cluster which includes five components – transportation, manufacturing and services, commercial fishing, recreation, and environment. CMC is currently made up of 21 member businesses. It is estimated the maritime industry in Connecticut employs more than 12,000 and generates revenues in excess of \$2.6 billion annually.

The cluster is already at work on workforce development, transportation strategy, dredged material management and commercial fishing advocacy, and plans to initiate activities to strengthen Connecticut's cluster within the worldwide maritime market. Connecticut's industry cluster initiative, under the direction of the Connecticut Department of Economic and Community Development (DECD), centers on the idea that nurturing the State's key industries improves the competitiveness of companies within these industries.

The Connecticut Maritime Cluster joins five other already operational clusters – Aerospace, led by Aerospace Components Manufacturers; Bioscience, overseen by Connecticut United for Research Excellence (CURE); Metal Manufacturing, under the direction of Metal Manufacturing Education & Training Alliance (META); Software/Information Technology, managed by the eBizCT partnership of the Connecticut Technology Council; and Tourism, run by the DECD Tourism Office. ■

More information about the CMC and the maritime cluster can be found at www.ctmaritime.com.

HOUSING UPDATE

2001 Off to a Good Start

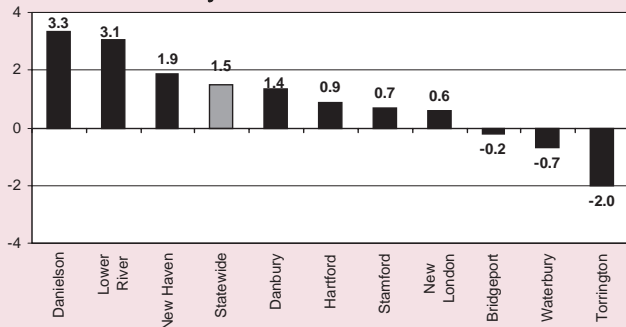
Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 849 new housing units in January 2001, a 5.7 percent increase compared to January of 2000 when 803 units were authorized.

The Department further indicated that the 849 units permitted in January 2001 represent a significant increase of 42 percent from the 598 units permitted in December 2000.

Stamford Labor Market Area documented the largest number of new authorized units in January with 364. Hartford Labor Market Area followed with 220 units. Six out of ten labor market areas demonstrated increase in new housing authorization compared to a year ago. Hartford LMA showed the 35 units of gain, followed by Stamford LMA with 24 units. Stamford led all Connecticut communities with 341 units, followed by Southington with 24 and Danbury with 21. ■

For more information on housing permits, see tables on pages 23 and 26.

1999 to 2000 Employment Percent Changes by Labor Market Area



Torrington, Waterbury, and Bridgeport LMAs lost jobs over the year. Changes in employment in the major industry divisions of each LMA are shown in the table below.

On the other hand, this year is off to a good start with January jobs showing 1.0 percent growth from a year ago. Overall, as mentioned in the beginning of this article and shown on page 5, there are many more indicators that suggest a continuing economic expansion in the State. Connecticut proved to be resilient last year. We will soon see what the economic odyssey of 2001 brings us. ■

finance, insurance, and real estate (FIRE), transportation and public utilities (TPU), wholesale and retail trade, and government industry divisions all added jobs in 2000 as well.

Labor Market Areas

Seven of the ten labor market areas (LMAs) in Connecticut added jobs in 2000. As the chart above shows, the Danielson LMA experienced the largest percentage job growth, while New London's employment grew the least. The

2001: An Economic Odyssey

The consensus among experts is that there appears to be a slowdown or recession in the offing for the nation. What's in store for Connecticut? There are some negative indicators, such as two consecutive years of decline in the Hartford help-wanted index and new housing permit activity, and a decrease in the number of major attraction visitors to our State last year, which hint at slower economic growth in 2001.

ANNUAL REVISIONS TO NONFARM EMPLOYMENT AND LABOR FORCE ESTIMATES

Every year, nonfarm employment estimates are revised during the annual "benchmarking" process. The benchmarking reanchors the sample-based estimates to the universe levels, which account for approximately 98% of all Connecticut nonfarm employment. This year the revised statewide employment level for March 2000 was 900 higher than originally estimated, an upward revision of 0.1 percent. March is used because it is the most recent month for which the universe benchmark data are available when the revision process begins.

Monthly labor force estimates, like the nonfarm employment estimates, are considered preliminary and are also revised annually after the end of each calendar year to correspond with the annual average of the findings from the Current Population Survey (CPS), a monthly canvas of households throughout the nation. Unlike the preliminary monthly estimates, which are produced using a regression model designed by the U.S. Bureau of Labor Statistics (BLS), the degree of statistical error can be calculated on the survey data, and is smallest for annual averages. Therefore, the annual average estimates from the CPS become the official estimates, and are used to replace the monthly preliminary numbers. For 2000, the annual average unemployment rate for Connecticut was revised upward by one-tenth of a percentage point, from 2.2 percent (based on the preliminary monthly data) to 2.3 percent. Monthly estimates have been adjusted to reflect this change.

The revised series are available by contacting the Connecticut Department of Labor, Office of Research at (860) 263-6290.

2000 Labor Market Area Employment by Major Industry Division

MID/LMA	2000 Employment (000s)									
	Bridgeport	Danbury	Danielson	Hartford	Low.Riv.	N. Haven	N. London	Stamford	Torrington	Waterbury
Total	186.9	89.5	21.8	618.2	10.1	263.7	141.2	210.1	29.2	86.9
Con.&Min.	6.9	4.1	1.0	23.0	0.4	10.9	5.3	6.5	2.2	3.5
Mfg.	36.6	19.0	5.6	90.0	2.8	38.2	22.8	25.1	5.5	17.9
TPU	7.7	2.8	0.6	27.5	0.4	16.1	6.9	10.0	0.5	3.7
Trade	42.4	21.4	5.4	125.6	2.1	54.2	28.5	45.4	6.7	18.4
Whole	9.8	3.1	1.1	29.8	0.5	13.6	2.8	10.9	0.7	3.1
Retail	32.5	18.3	4.3	95.8	1.6	40.6	25.7	34.6	6.0	15.3
FIRE	12.7	5.6	0.6	72.7	0.3	12.4	3.5	26.7	0.9	3.2
Serv.	59.9	25.8	5.3	179.9	3.1	96.4	36.3	77.9	9.9	27.3
Govt.	20.9	10.7	3.4	99.4	1.0	35.6	37.9	18.6	3.5	12.9
MID/LMA	1999 to 2000 Employment Percent Changes									
	Total	-0.2	1.4	3.3	0.9	3.1	1.9	0.6	0.7	-2.0
Con.&Min.	4.5	2.5	11.1	7.5	0.0	7.9	3.9	3.2	0.0	2.9
Mfg.	-2.7	-1.0	0.0	-1.9	0.0	-3.3	-3.4	-2.7	-6.8	-1.6
TPU	4.1	-3.4	20.0	1.1	0.0	-1.2	-4.2	-2.9	-28.6	-7.5
Trade	1.4	0.5	1.9	0.9	5.0	0.2	1.4	2.0	0.0	1.1
Whole	2.1	-8.8	0.0	2.4	25.0	0.7	7.7	-1.8	0.0	0.0
Retail	0.9	2.2	2.4	0.5	0.0	0.0	0.8	3.6	1.7	1.3
FIRE	9.5	5.7	0.0	0.0	0.0	-3.1	-5.4	0.4	0.0	-11.1
Serv.	-2.0	2.8	6.0	0.6	3.3	3.4	1.4	1.3	-2.9	1.1
Govt.	-1.4	0.0	6.2	2.7	11.1	8.2	2.7	1.6	2.9	-1.5

(Continued from page 2)

Connecticut's economy. As the population of Connecticut ages, *health services* will continue to grow, adding over 26,000 new jobs and growing at 16 percent, putting *health services* in the

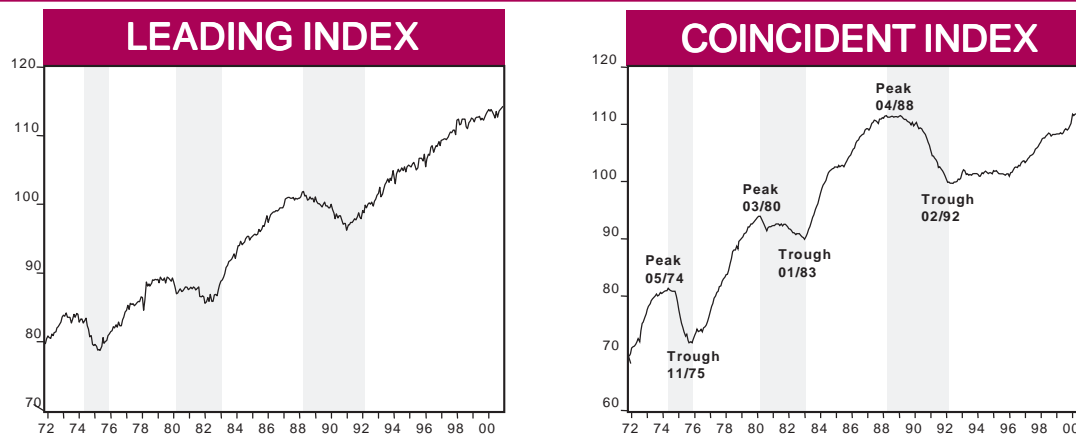
second place spot of Connecticut's largest industries. And with the expansion of tourism and the casinos in Connecticut, *amusement & recreation services* will continue to grow, at a rate of 17 percent. ■

For complete details on the 1998-2008 employment projections, visit the Connecticut Department of Labor's Web site at www.ctdol.state.ct.us/lmi, and look for the forthcoming publication titled "Connecticut Forecast 2008: New Decade, New Careers".

Connecticut Economic Indicators, 1991-2000

Indicator \ Year	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	99-00
NONFARM EMPLOYMENT (000s)											
Statewide											
Total, All Industries.....	1,555.2	1,526.2	1,531.1	1,543.7	1,561.5	1,583.6	1,612.6	1,643.4	1,669.1	1,693.4	1.5%
Construction & Mining.....	52.2	48.3	48.6	50.0	51.1	53.1	57.1	59.7	62.2	65.9	5.9%
Construction.....	51.4	47.4	47.6	49.3	50.4	52.4	56.3	58.9	61.4	65.1	6.0%
Mining.....	0.8	0.9	0.9	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.0%
Manufacturing.....	322.5	305.7	294.1	285.1	279.0	274.8	276.1	276.9	268.4	262.3	-2.3%
Durable.....	235.9	221.5	210.6	201.4	196.3	193.7	194.1	194.8	187.1	182.7	-2.4%
Nondurable.....	86.5	84.2	83.6	83.7	82.8	81.1	82.1	82.1	81.3	79.6	-2.1%
Transportation & Public Utilities.....	70.0	68.0	69.5	70.4	71.3	73.7	75.0	75.7	77.5	79.2	2.2%
Trade.....	339.5	331.3	330.3	335.4	341.0	347.0	351.5	355.8	359.3	365.5	1.7%
Wholesale.....	81.6	77.5	75.3	76.1	77.9	80.5	82.4	82.8	81.6	83.3	2.1%
Retail.....	257.9	253.8	255.0	259.3	263.1	266.6	269.2	273.0	277.7	282.2	1.6%
Finance, Insurance, Real Estate.....	147.5	142.4	139.8	135.6	132.5	130.2	132.1	136.5	140.1	141.2	0.8%
Services.....	415.9	423.1	438.1	449.9	465.7	482.0	495.0	511.0	526.5	537.0	2.0%
Government.....	207.6	207.4	210.7	217.2	220.9	222.8	225.7	227.8	235.1	242.2	3.0%
Labor Market Areas											
Bridgeport.....	181.7	176.0	175.7	178.0	178.9	179.8	184.3	186.3	187.3	186.9	-0.2%
Danbury.....	81.6	81.3	81.8	82.8	83.2	83.8	85.8	88.1	88.3	89.5	1.4%
Danielson.....	17.9	17.8	18.2	18.8	19.6	20.3	19.9	20.4	21.1	21.8	3.3%
Hartford.....	607.8	588.3	585.5	586.5	584.5	590.2	597.8	603.9	612.9	618.2	0.9%
Lower River.....	8.7	8.3	8.6	8.7	8.7	9.3	9.3	9.4	9.8	10.1	3.1%
New Haven.....	241.7	237.0	238.4	238.9	241.0	244.7	249.4	256.5	258.9	263.7	1.9%
New London.....	120.4	121.7	124.1	128.4	131.6	132.6	136.2	137.6	140.4	141.2	0.6%
Stamford.....	181.9	179.3	183.6	185.2	190.4	196.1	201.5	205.6	208.7	210.1	0.7%
Torrington.....	27.1	26.6	27.0	27.1	27.6	27.6	28.6	29.5	29.8	29.2	-2.0%
Waterbury.....	82.0	79.6	80.1	80.5	82.0	83.9	85.8	86.7	87.5	86.9	-0.7%
UNEMPLOYMENT											
Labor Force (000s).....	1,841.4	1,819.5	1,784.4	1,737.3	1,711.1	1,718.5	1,722.6	1,706.6	1,708.4	1,746.5	2.2%
Employed (000s).....	1,716.2	1,680.8	1,672.6	1,640.6	1,616.9	1,619.8	1,634.8	1,649.3	1,654.4	1,707.1	3.2%
Unemployed (000s).....	125.1	138.7	111.8	96.8	94.3	98.7	87.9	57.3	54.0	39.3	-27.2%
Unemployment Rate.....	6.8%	7.6%	6.3%	5.6%	5.5%	5.7%	5.1%	3.4%	3.2%	2.3%	
Average Weekly Initial Claims.....	6,673	6,094	5,334	4,998	4,795	4,345	3,902	3,743	3,723	3,426	-8.0%
Hartford Help Wanted (1987=100).....	21	25	29	33	34	35	36	36	33	32	-3.0%
Insured Unemployment Rate.....	3.96%	3.91%	3.53%	3.39%	3.10%	2.80%	2.31%	2.06%	2.00%	1.77%	
MANUFACTURING ACTIVITY											
Average Weekly Hours.....	41.8	41.7	42.1	42.8	42.8	42.5	42.6	42.7	42.4	42.6	0.5%
Average Hourly Earnings.....	\$11.99	\$12.46	\$13.01	\$13.53	\$13.71	\$14.01	\$14.46	\$14.83	\$15.33	\$15.69	2.3%
Average Weekly Earnings.....	\$501.18	\$519.58	\$547.72	\$579.08	\$586.79	\$595.43	\$616.00	\$633.24	\$649.99	\$668.39	2.8%
Production Index (1986=100).....	99.9	99.2	95.7	96.5	100.6	101.8	110.4	113.9	114.2	113.7	-0.4%
INCOME (mil.\$)											
Personal Income.....	\$88,344	\$93,779	\$96,867	\$99,788	\$104,315	\$109,354	\$116,347	\$122,564	\$128,983	\$136,139	5.5%
UI Covered Wages.....	\$47,217	\$49,122	\$50,081	\$51,621	\$54,193	\$57,194	\$61,784	\$66,341	\$70,411	\$76,443	8.6%
BUSINESS ACTIVITY											
New Housing Permits.....	7,745	8,259	8,969	9,494	8,374	7,817	9,349	11,863	10,637	9,311	-12.5%
Electricity Sales (mil kWh)*.....	26,776	26,742	26,931	27,887	27,851	28,387	28,432	28,956	29,761	29,903	0.5%
Retail Sales (bil.\$)*.....	\$26.75	\$27.01	\$28.47	\$29.98	\$31.23	\$33.19	\$35.54	\$38.88	\$40.58	\$43.39	6.9%
Construction Contracts (1980=100).....	188.2	180.1	203.3	203.5	216.2	242.6	268.6	258.2	308.7	355.3	15.1%
New Auto Registrations.....	95,870	139,225	176,372	211,724	189,962	177,464	178,599	212,060	228,895	249,779	9.1%
Air Cargo Tons.....	104,416	110,508	117,930	127,454	115,040	130,536	135,294	141,825	149,934	141,481	-5.6%
Exports (bil.\$).....	\$5.70	\$5.71	\$6.33	\$6.39	\$6.55	\$6.83	\$7.78	\$8.11	\$7.88	\$8.65	9.8%
Business Starts (SOS).....	NA	NA	NA	NA	13,694	14,145	17,682	20,113	21,999	23,810	8.2%
Business Terminations (SOS).....	NA	NA	NA	NA	2,880	2,984	4,328	4,500	4,651	5,261	13.1%
STATE TAX COLLECTIONS (mil.\$)											
Total All Taxes.....	\$2,154.4	\$2,455.1	\$2,587.2	\$2,759.8	\$2,901.9	\$3,000.1	\$3,228.6	\$3,373.6	\$3,547.2	\$3,645.2	2.8%
Corporate Tax.....	\$205.4	\$228.8	\$234.7	\$231.6	\$258.2	\$218.9	\$217.9	\$215.2	\$194.4	\$200.8	3.3%
Personal Income Tax.....	\$531.9	\$852.1	\$942.8	\$950.6	\$1,009.9	\$1,095.4	\$1,249.1	\$1,348.6	\$1,473.1	\$1,584.8	7.6%
Real Estate Conveyance Tax.....	\$27.2	\$28.7	\$32.7	\$34.6	\$33.2	\$37.4	\$48.4	\$55.0	\$70.0	\$59.8	-14.6%
Sales & Use Tax.....	\$896.9	\$814.8	\$859.1	\$944.8	\$979.2	\$1,034.5	\$1,103.3	\$1,166.4	\$1,218.3	\$1,293.4	6.2%
TOURISM AND TRAVEL											
Info Center Visitors.....	NA	NA	NA	397,296	538,535	545,026	550,958	605,939	602,013	620,119	3.0%
Major Attraction Visitors (000s).....	NA	1,844.8	1,843.1	1,856.7	1,930.1	1,648.9	1,752.4	2,017.7	2,083.0	1,990.2	-4.5%
Air Passenger Count (000s).....	4,453.3	4,579.5	4,570.7	4,662.5	4,998.0	5,377.8	5,421.9	5,636.5	6,335.8	7,338.7	15.8%

* 2000 total is estimated by Connecticut Department of Labor; NA: Not Available



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

Coincident and Leading Employment Indexes Recalibrated for the New Millennium

The Connecticut coincident and leading employment indexes recently celebrated their fifth birthday. Originally appearing in the *Connecticut Economic Monitor*, they have appeared in *The Connecticut Economic Digest* since July 1996. The Connecticut Center for Economic Analysis (CCEA) at the University of Connecticut maintains and calculates the indexes. The Connecticut Department of Economic and Community Development, the Connecticut Labor Department, and CCEA contracted with the Economic Cycle Research Institute (ECRI), founded by the late Dr. Geoffrey Moore, the father of coincident and leading indexes, to evaluate and update those two indexes. The following discussion describes how ECRI modified the indexes and unveils the new CCEA-ECRI Connecticut coincident and leading employment indexes.

Drs. Pami Dua and Stephen M. Miller constructed the original Connecticut indexes working with Dr. Moore and his staff and using Department of Commerce procedures. We have always reported the raw (not-trend-adjusted)

coincident and leading indexes in our charts and discussions, since a problem existed with the original trend-adjusted series.

ECRI's Director of Research, Anirvan Banerji, conducted the evaluation and modification. The resulting adjustments fall into two categories – new improved procedures calculate the two indexes and two new data series augment the information in the leading index. The problem with the trend-adjusted series traces to a quirk in the Department of Commerce method. ECRI's new composite index method eliminates that quirk.

Coincident and leading indexes identify turning points in economic cycles. Using one economic series to identify cyclical turning points can produce false signals or fail to signal actual turning points. Both errors are problematic. Thus, coincident and leading indexes include several different series to capture more information on cyclical activity. A turning point requires that the index itself turns along with a clustering of turning points in the index's component parts.

The old trend-adjusted coincident index provides a useful

illustration. It reached a trough in June 1996. While total employment also reached a trough in 1996, the other three components reached troughs in 1992. But, the raw (not-trend-adjusted) coincident index reached a trough in February 1992. The Department of Commerce procedure implicitly gave too much weight to the total employment series in its trend adjustment. The new ECRI procedure solves that problem. We now report trend-adjusted indexes. For example, the new trend-adjusted coincident index still dates the trough of the Great Recession as February 1992 (see charts).

Several new series were considered for inclusion in the leading index – the average workweek for construction workers, Moody's BAA corporate bond yield, the Dun and Bradstreet employee optimism index for New England, Dun and Bradstreet business starts in Connecticut, and the Hartford help-wanted advertising index divided by the number of unemployed. The average workweek for construction workers and the Moody's BAA corporate bond yield provide useful information and are added to the leading index. We

SOURCE: Connecticut Center for Economic Analysis, University of Connecticut. Developed by Pami Dua [Economic Cycle Research Institute; NY, NY] and Stephen M. Miller [(860) 486-3853, Storrs Campus] in cooperation with Anirvan Banerji at the Economic Cycle Research Institute. Stan McMillen and Jingqiu Zhu [(860) 486-3022, Storrs Campus] provided research support. Components of Indexes are described in the Technical Notes on page 27.

splice the average workweek for construction workers, which begins in 1982, to the average workweek for manufacturing production workers. The Dun and Bradstreet employee optimism index in New England and the Hartford help-wanted advertising index divided by the number of unemployed do not exhibit leads over the coincident index. The Dun and Bradstreet business starts in Connecticut only become available in 1996 and possess too much noise.

The Moody's BAA corporate bond yield acts as a long leading component to the coincident index with a median lead of 14 months over the employment cycle. Total housing permits also acts as a long leading index with a median lead of 14 months. The remaining components in the leading index – average workweek of manufacturing production and construction workers, the Hartford help wanted advertising index, the short-duration unemployment rate, and the initial claims for unemploy-

ment insurance – have shorter median leads of 6 months, 2.5 months, 9 months, and 6 months, respectively.

In sum, the newly recalibrated Connecticut leading employment index possesses a median lead of 10 months over the employment cycle, as measured by the Connecticut coincident employment index, while the old index possessed a median lead of 6 months.

The CCEA-ECRI Connecticut coincident and leading employment indexes (new series) both reached their all-time peaks with the release of (preliminary) December data, with the coincident index matching its level in November. Federal Reserve Board Chairman Greenspan suggests that the national economy's expansion has stopped in its tracks, at least temporarily. If correct, then we should see some slowing of the coincident index, because the national economy strongly influences the Connecticut economy. Consistent with that event, the leading index generally marked time during 2000, even though it

rose to its all-time peak in November and December.

The coincident employment index (new series) rose from 110.1 in December 1999 to 112.8 in December 2000. All four components of the index point in a positive direction on a year-over-year basis with higher nonfarm employment, higher total employment, a lower total unemployment rate, and a lower insured unemployment rate.

The leading employment index (new series) rose from 113.4 in December 1999 to 114.2 in December 2000. Three index components sent negative signals on a year-over-year basis with lower Hartford help wanted advertising, lower total housing permits, and a lower average workweek of manufacturing production and construction workers. The other three 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 a lower Moody's BAA corporate bond yield. ■

GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	4Q	4Q	CHANGE		3Q
	2000	1999	NO.	%	2000
Employment Indexes (1987=100)*					
Leading	114.0	113.1	0.9	0.8	113.3
Coincident	112.6	109.7	2.9	2.6	111.8
General Drift Indicator (1986=100)*					
Leading	96.1	96.3	-0.2	-0.2	96.3
Coincident	114.6	113.5	1.1	1.0	114.4
Business Barometer (1992=100)**	116.3	114.5	1.8	1.6	115.7
Business Climate Index***	68.7	70.1	-1.4	-2.0	65.5

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

People's Bank *Connecticut Department of Economic and Community Development

The Connecticut Economy's **General Drift Indicators** are composite measures of the four-quarter change in three coincident (Connecticut Manufacturing Production Index, nonfarm employment, and real personal income) and four leading (housing permits, manufacturing average weekly hours, Hartford help-wanted advertising, and initial unemployment claims) economic variables, and are indexed so 1986 = 100.

The **People's Bank Business Barometer** is a measure of overall economic growth in the state of Connecticut that is derived from non-manufacturing employment, real disposable personal income, and manufacturing production. The index is calculated by DataCore Partners, Inc for People's Bank.

The **Connecticut Business Climate Index** assesses the current economic conditions and the future expectations of the business community in the state. The Index has a maximum score of 100, meaning that all businesses in the state are completely confident with the current economic conditions and in the future of the economy and job market.

Total employment in-
creased by 16,400, or 1.0
percent, over the year.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

	JAN		CHANGE		DEC
	2001	2000	NO.	%	2000
<i>(Seasonally adjusted; 000s)</i>					
TOTAL NONFARM	1,699.9	1,683.5	16.4	1.0	1,697.5
Private Sector	1,455.9	1,443.4	12.5	0.9	1,455.8
Construction and Mining	67.4	65.4	2.0	3.1	67.1
Manufacturing	260.7	263.5	-2.8	-1.1	261.3
Transportation, Public Utilities	80.1	78.5	1.6	2.0	79.8
Wholesale, Retail Trade	365.7	362.6	3.1	0.9	365.5
Finance, Insurance & Real Estate	141.1	140.8	0.3	0.2	141.2
Services	540.9	532.6	8.3	1.6	540.9
Government	244.0	240.1	3.9	1.6	241.7

Source: Connecticut Department of Labor

The unemployment rate
dropped while the number
of initial claims rose from
a year ago.

UNEMPLOYMENT

	JAN		CHANGE		DEC
	2001	2000	NO.	%	2000
<i>(Seasonally adjusted)</i>					
Unemployment Rate, resident (%)	1.9	2.7	-0.8	---	2.0
Labor Force, resident (000s)	1,735.3	1,735.0	0.3	0.0	1,738.4
Employed (000s)	1,703.1	1,688.6	14.5	0.9	1,704.4
Unemployed (000s)	32.1	46.4	-14.3	-30.8	33.9
Average Weekly Initial Claims	3,981	3,600	381	10.6	3,324
Help Wanted Index -- Htfd. (1987=100)	36	32	4	12.5	31
Avg. Insured Unemp. Rate (%)	1.60	1.85	-0.25	---	1.87

Sources: Connecticut Department of Labor; The Conference Board

Production worker weekly
earnings increased while
output fell over the year.

MANUFACTURING ACTIVITY

	JAN		CHANGE		DEC	NOV
	2001	2000	NO.	%	2000	2000
<i>(Not seasonally adjusted)</i>						
Average Weekly Hours	43.0	42.8	0.2	0.5	43.2	--
Average Hourly Earnings	\$15.88	\$15.68	\$0.20	1.3	\$15.88	--
Average Weekly Earnings	\$682.84	\$671.10	\$11.74	1.7	\$686.02	--
CT Mfg. Production Index (1986=100)*	114.0	115.5	-1.5	-1.3	113.8	113.4
Production Worker Hours (000s)	6,447	6,463	-16	-0.2	6,491	--
Industrial Electricity Sales (mil kWh)**	429	451	-22.0	-4.9	448	461

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

*Seasonally adjusted.

**Latest two months are forecasted.

Personal income for
second quarter 2001 is
forecasted to increase 4.2
percent from a year
earlier.

INCOME

	2Q*		CHANGE		1Q*
	2001	2000	NO.	%	2001
<i>(Seasonally adjusted)</i>					
<i>(Annualized; \$ Millions)</i>					
Personal Income	\$141,198	\$135,516	\$5,682	4.2	\$139,814
UI Covered Wages	\$79,207	\$75,221	\$3,986	5.3	\$78,653

Source: Bureau of Economic Analysis: January 2001 release

*Forecasted by Connecticut Department of Labor

BUSINESS ACTIVITY

New housing permits began the year up 5.7 percent.

	MONTH	LEVEL	Y/Y %		YEAR TO DATE %	
			CHG	CURRENT	PRIOR	CHG
New Housing Permits	JAN 2001	849	5.7	849	803	5.7
Electricity Sales (mil kWh)	OCT 2000	2,332	2.5	24,846	24,873	-0.1
Retail Sales (Bil. \$)	NOV 2000	3.27	9.4	36.91	34.39	7.3
Construction Contracts						
Index (1980=100)	DEC 2000	191.7	-34.4	---	---	---
New Auto Registrations	JAN 2001	22,418	7.4	22,418	20,875	7.4
Air Cargo Tons	DEC 2000	12,865	-10.1	141,481	149,934	-5.6
Exports (Bil. \$)	4Q 2000	2.44	16.2	8.65	7.88	9.8

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

Net business formation, as measured by starts minus stops registered with the Secretary of the State, at 1,535 began the year down 10.7 percent.

	MO/QTR	LEVEL	Y/Y %		YEAR TO DATE %	
			CHG	CURRENT	PRIOR	CHG
STARTS						
Secretary of the State	JAN 2001	2,107	-4.4	2,107	2,205	-4.4
Department of Labor*	3Q 2000	2,169	-6.4	7,570	7,561	0.1
TERMINATIONS						
Secretary of the State	JAN 2001	572	17.5	572	487	17.5
Department of Labor*	3Q 2000	1,205	-30.5	3,999	5,426	-26.3

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

STATE REVENUES

Year-to-date total tax revenues were up 6.2 percent, paced by personal income tax revenue, up 14.7 percent.

	FISCAL YEAR TOTALS					
	JAN 2001	JAN 2000	% CHG	2000-01	1999-00	% CHG
<i>(Millions of dollars)</i>						
TOTAL ALL REVENUES*	1,209.1	1,025.2	17.9	4,854.2	4,572.4	6.2
Corporate Tax	35.2	14.7	139.5	236.0	209.1	12.9
Personal Income Tax	670.7	493.5	35.9	2,255.4	1,966.6	14.7
Real Estate Conv. Tax	9.4	8.8	6.8	69.2	69.8	-0.9
Sales & Use Tax	348.6	355.1	-1.8	1,641.9	1,573.5	4.3
Indian Gaming Payments**	24.7	24.2	2.2	191.1	182.5	4.7

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

TOURISM AND TRAVEL

Air passengers in 2000 increased by 15.8 percent.

	MONTH	LEVEL	Y/Y %		YEAR TO DATE %	
			CHG	CURRENT	PRIOR	CHG
Info Center Visitors	JAN 2001	21,230	5.6	21,230	20,102	5.6
Major Attraction Visitors	JAN 2001	55,667	-10.3	55,667	62,067	-10.3
Air Passenger Count	DEC 2000	554,903	0.7	7,338,744	6,335,804	15.8
Indian Gaming Slots (Mil.\$)*	JAN 2001	1,227	3.4	1,227	1,187	3.4
Travel and Tourism Index**	4Q 2000	---	-0.3	---	---	---

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

*See page 23 for explanation

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

Compensation costs for the nation rose 4.4 percent over the year, while the Northeast's increased by 4.2 percent.

EMPLOYMENT COST INDEX

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	DEC	SEP	3-Mo	DEC	DEC	12-Mo
	2000	2000	% Chg	2000	1999	% Chg
UNITED STATES TOTAL	150.8	149.7	0.7	150.9	144.6	4.4
Wages and Salaries	147.8	146.7	0.7	147.7	142.2	3.9
Benefit Costs	158.4	157.0	0.9	158.6	150.2	5.6
NORTHEAST TOTAL	---	---	---	150.3	144.3	4.2
Wages and Salaries	---	---	---	146.0	140.9	3.6

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

The January U.S. inflation rate was 3.7 percent.

The U.S. and New England consumer confidence levels decreased 20.6 and 25.7 percent, respectively, from a year ago.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
CONSUMER PRICES				
Connecticut**	4Q 2000	---	4.3	---
CPI-U (1982-84=100)				
U.S. City Average	JAN 2001	175.1	3.7	0.6
Purchasing Power of \$ (1982-84=\$1.00)	JAN 2001	\$0.571	-3.6	-0.6
Northeast Region	JAN 2001	182.2	3.4	0.5
NY-Northern NJ-Long Island	JAN 2001	184.9	3.1	0.4
Boston-Brockton-Nashua***	JAN 2001	189.0	4.9	0.9
CPI-W (1982-84=100)				
U.S. City Average	JAN 2001	171.7	3.7	0.6
CONSUMER CONFIDENCE (1985=100)				
Connecticut**	JAN 2001	114.9	-17.5	-18.1
New England	JAN 2001	107.5	-25.7	-16.3
U.S.	JAN 2001	114.4	-20.6	-10.8

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

*Change over prior monthly or quarterly period

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

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

Except for the prime and federal funds rate, all interest rates were uniformly lower than a year ago, including the 30-year conventional mortgage rate of 7.03 percent.

INTEREST RATES

(Percent)	JAN	DEC	JAN
	2001	2000	2000
Prime	9.05	9.50	8.50
Federal Funds	5.98	6.40	5.45
3 Month Treasury Bill	5.15	5.77	5.34
6 Month Treasury Bill	4.95	5.68	5.52
1 Year Treasury Bill	4.81	5.60	6.12
3 Year Treasury Note	4.77	5.26	6.49
5 Year Treasury Note	4.86	5.17	6.58
7 Year Treasury Note	5.13	5.28	6.70
10 Year Treasury Note	5.16	5.24	6.66
30 Year Treasury Bond	5.54	5.49	6.53
Conventional Mortgage	7.03	7.38	8.21

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

<i>(Seasonally adjusted; 000s)</i>	JAN	JAN	CHANGE		DEC
	2001	2000	NO.	%	2000
Connecticut	1,699.9	1,683.5	16.4	1.0	1,697.5
Maine	611.8	597.0	14.8	2.5	610.3
Massachusetts	3,361.3	3,281.4	79.9	2.4	3,357.3
New Hampshire	627.8	615.0	12.8	2.1	624.9
New Jersey	4,030.2	3,963.1	67.1	1.7	4,031.1
New York	8,706.1	8,559.1	147.0	1.7	8,691.5
Pennsylvania	5,745.2	5,660.4	84.8	1.5	5,734.7
Rhode Island	478.6	472.4	6.2	1.3	477.7
Vermont	299.2	295.9	3.3	1.1	300.6
United States	132,129.0	130,387.0	1,742.0	1.3	131,861.0

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

Maine led the region with the strongest job growth over the year.

LABOR FORCE

<i>(Seasonally adjusted; 000s)</i>	JAN	JAN	CHANGE		DEC
	2001	2000	NO.	%	2000
Connecticut	1,735.3	1,735.0	0.3	0.0	1,738.4
Maine	694.5	687.4	7.1	1.0	688.5
Massachusetts	3,313.4	3,229.9	83.5	2.6	3,302.3
New Hampshire	696.8	677.8	19.0	2.8	693.3
New Jersey	4,251.0	4,171.2	79.8	1.9	4,252.3
New York	8,972.3	8,890.4	81.9	0.9	8,992.8
Pennsylvania	6,067.5	5,961.3	106.2	1.8	6,007.5
Rhode Island	510.2	505.0	5.2	1.0	507.7
Vermont	343.4	329.5	13.9	4.2	343.0
United States	141,955.0	140,645.0	1,310.0	0.9	141,489.0

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

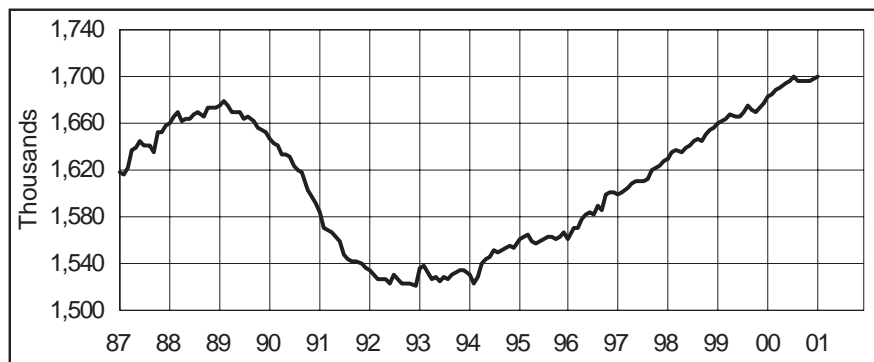
Vermont experienced the strongest labor force growth from last year.

UNEMPLOYMENT RATES

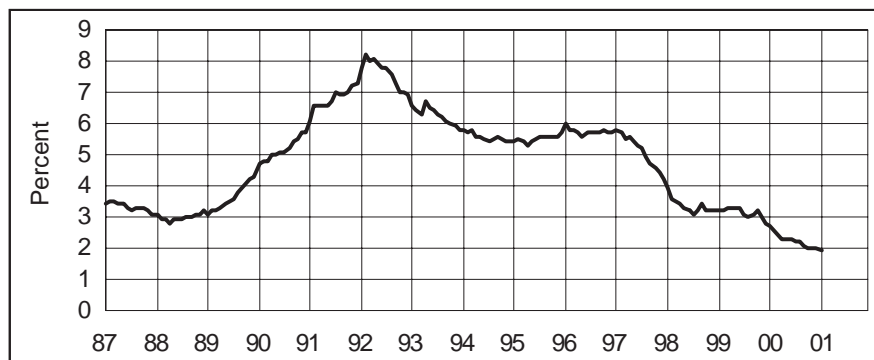
<i>(Seasonally adjusted)</i>	JAN	JAN	CHANGE	DEC
	2001	2000		2000
Connecticut	1.9	2.7	-0.8	2.0
Maine	2.5	4.1	-1.6	2.7
Massachusetts	2.4	2.9	-0.5	2.3
New Hampshire	2.1	3.0	-0.9	2.3
New Jersey	3.6	3.8	-0.2	3.8
New York	4.2	4.7	-0.5	4.5
Pennsylvania	4.3	4.1	0.2	4.4
Rhode Island	3.7	4.3	-0.6	3.6
Vermont	2.7	3.0	-0.3	2.7
United States	4.2	4.0	0.2	4.0

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

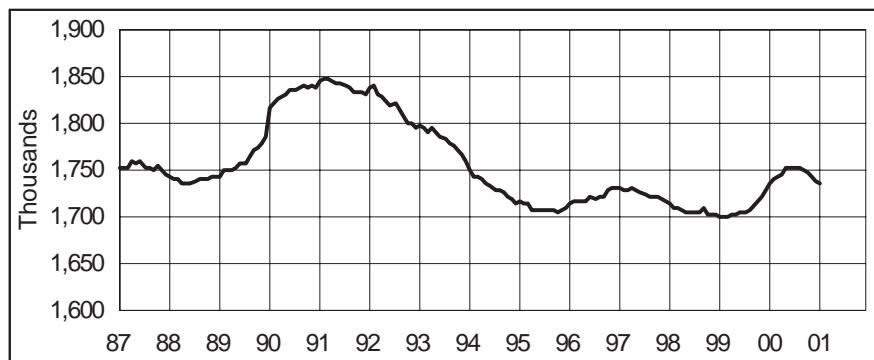
Connecticut posted the lowest January unemployment rate in the region.

NONFARM EMPLOYMENT *(Seasonally adjusted)*

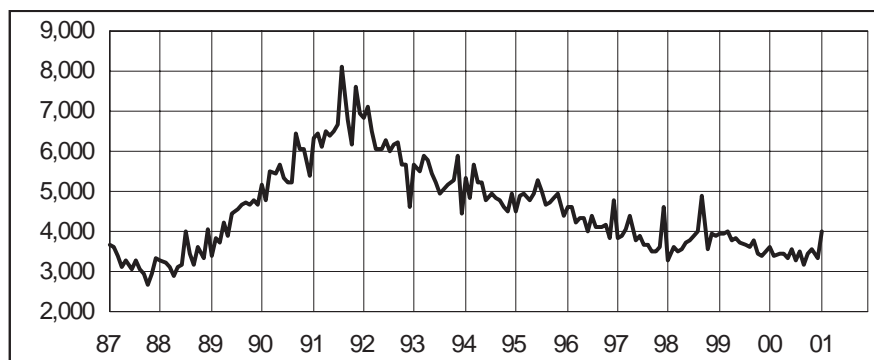
Month	1999	2000	2001
Jan	1,659.7	1,683.5	1,699.9
Feb	1,661.6	1,683.9	
Mar	1,663.0	1,688.1	
Apr	1,666.7	1,690.2	
May	1,665.2	1,695.2	
Jun	1,666.6	1,696.4	
Jul	1,669.9	1,699.4	
Aug	1,676.0	1,696.4	
Sep	1,671.3	1,696.0	
Oct	1,670.3	1,696.3	
Nov	1,673.6	1,695.9	
Dec	1,677.6	1,697.5	

UNEMPLOYMENT RATE *(Seasonally adjusted)*

Month	1999	2000	2001
Jan	3.2	2.7	1.9
Feb	3.2	2.6	
Mar	3.3	2.4	
Apr	3.3	2.3	
May	3.3	2.3	
Jun	3.3	2.3	
Jul	3.1	2.2	
Aug	3.0	2.2	
Sep	3.1	2.1	
Oct	3.2	2.0	
Nov	3.0	2.0	
Dec	2.8	2.0	

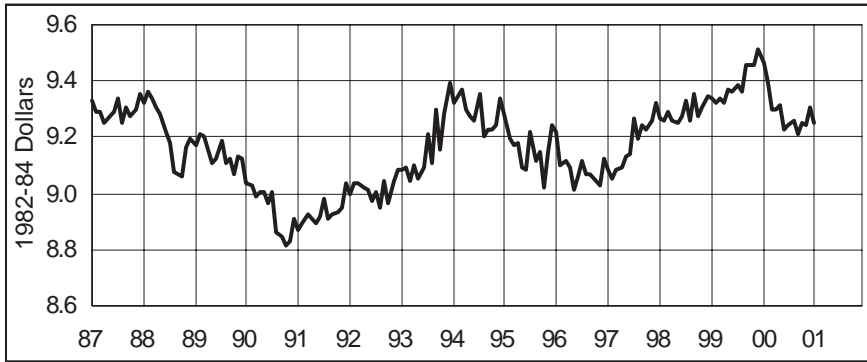
LABOR FORCE *(Seasonally adjusted)*

Month	1999	2000	2001
Jan	1,701.1	1,735.0	1,735.3
Feb	1,699.5	1,740.8	
Mar	1,700.8	1,743.6	
Apr	1,701.9	1,746.2	
May	1,701.3	1,751.3	
Jun	1,703.6	1,753.0	
Jul	1,704.6	1,753.3	
Aug	1,707.4	1,752.9	
Sep	1,712.5	1,750.4	
Oct	1,717.7	1,748.2	
Nov	1,722.4	1,743.8	
Dec	1,728.2	1,738.4	

AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*

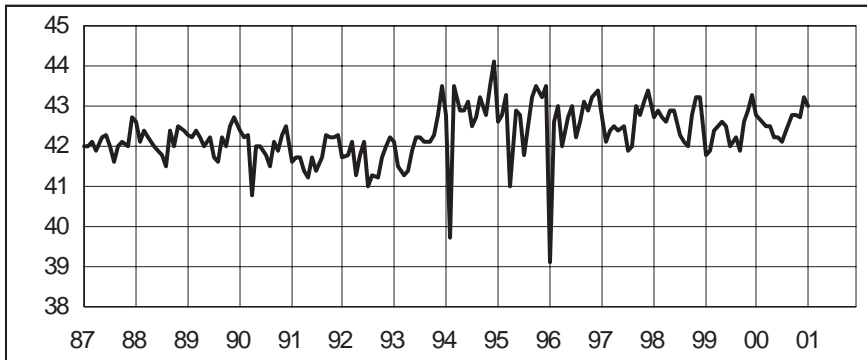
Month	1999	2000	2001
Jan	3,956	3,600	3,981
Feb	3,948	3,383	
Mar	3,998	3,421	
Apr	3,799	3,472	
May	3,830	3,331	
Jun	3,704	3,530	
Jul	3,646	3,262	
Aug	3,593	3,501	
Sep	3,755	3,160	
Oct	3,435	3,419	
Nov	3,394	3,539	
Dec	3,479	3,324	

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



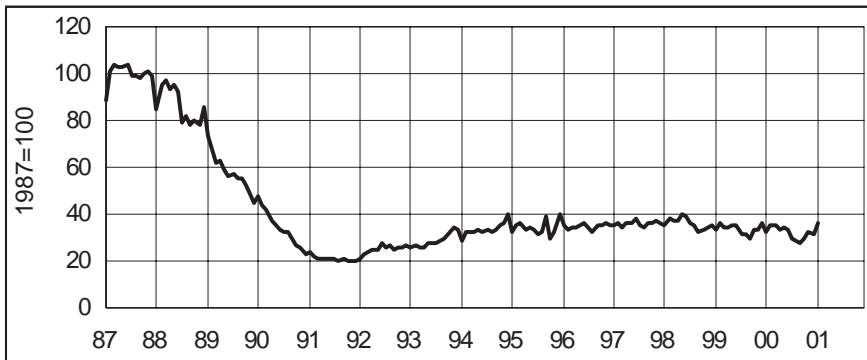
Month	1999	2000	2001
Jan	\$9.34	\$9.47	\$9.25
Feb	9.32	9.39	
Mar	9.34	9.30	
Apr	9.32	9.30	
May	9.37	9.31	
Jun	9.36	9.23	
Jul	9.39	9.24	
Aug	9.36	9.26	
Sep	9.46	9.21	
Oct	9.45	9.25	
Nov	9.45	9.24	
Dec	9.51	9.30	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



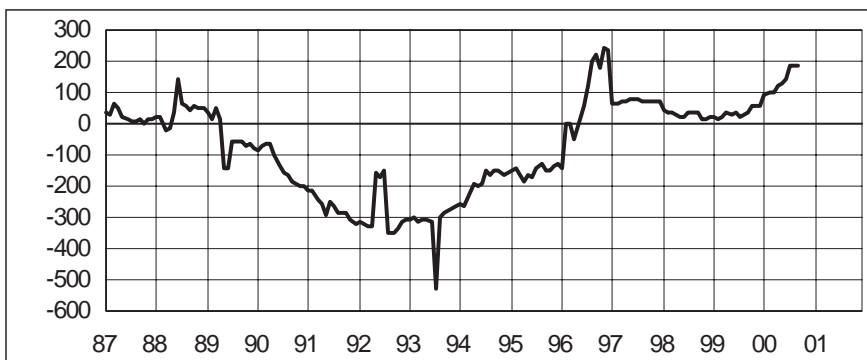
Month	1999	2000	2001
Jan	41.8	42.8	43.0
Feb	41.9	42.6	
Mar	42.4	42.5	
Apr	42.5	42.5	
May	42.6	42.2	
Jun	42.5	42.2	
Jul	42.0	42.1	
Aug	42.2	42.4	
Sep	41.9	42.8	
Oct	42.6	42.8	
Nov	42.9	42.7	
Dec	43.3	43.2	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



Month	1999	2000	2001
Jan	33	32	36
Feb	36	35	
Mar	34	35	
Apr	34	33	
May	35	34	
Jun	35	33	
Jul	31	30	
Aug	31	29	
Sep	30	28	
Oct	33	30	
Nov	33	32	
Dec	36	31	

DOL NET BUSINESS STARTS *(12-month moving average)**

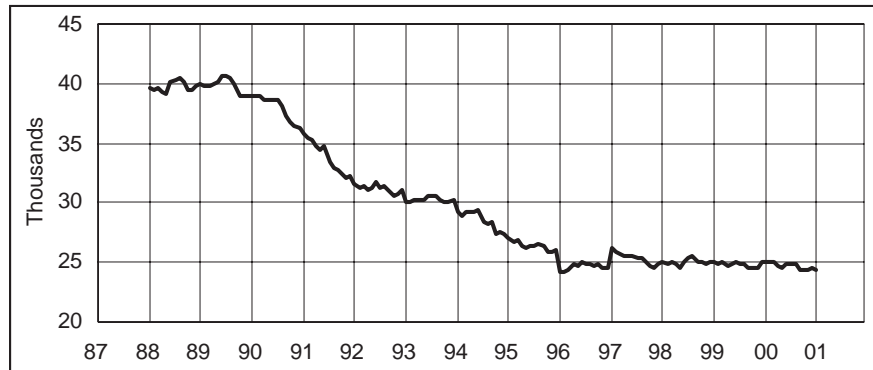


Month	1999	2000	2001
Jan	24	95	
Feb	18	97	
Mar	20	101	
Apr	34	121	
May	28	132	
Jun	32	143	
Jul	21	183	
Aug	31	186	
Sep	39	189	
Oct	60		
Nov	56		
Dec	55		

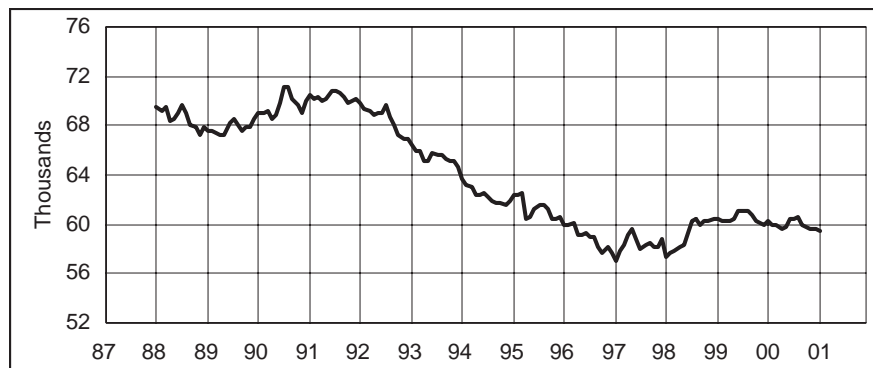
*New series began in 1996; prior years are not directly comparable

DEPOSITORY BANKING (SIC 60) EMPLOYMENT *(Not seasonally adjusted)*

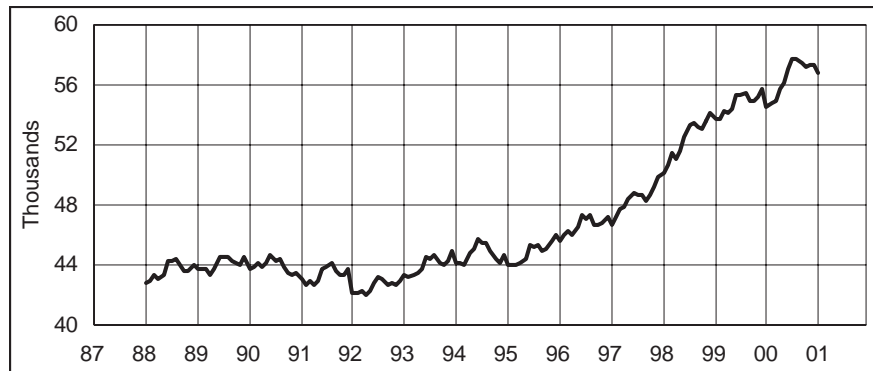
Month	1999	2000	2001
Jan	25.1	25.0	24.4
Feb	24.9	25.0	
Mar	25.0	25.0	
Apr	24.7	24.7	
May	24.8	24.6	
Jun	25.0	24.8	
Jul	24.9	24.9	
Aug	24.8	24.8	
Sep	24.5	24.4	
Oct	24.6	24.4	
Nov	24.6	24.4	
Dec	25.1	24.5	

**INSURANCE CARRIERS (SIC 63) EMPLOYMENT** *(Not seasonally adjusted)*

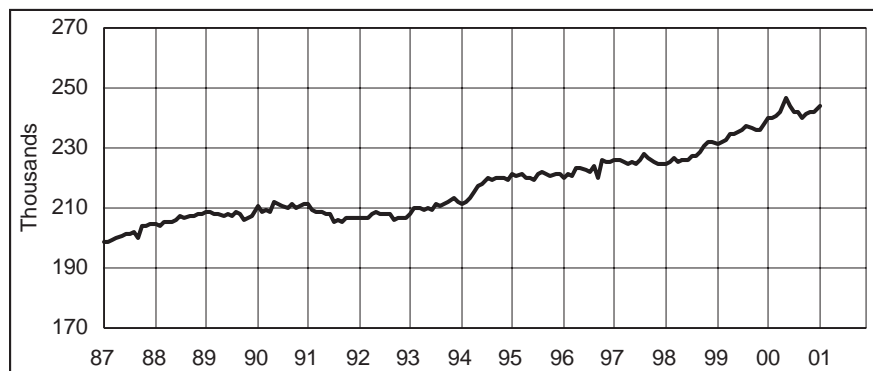
Month	1999	2000	2001
Jan	60.4	60.3	59.5
Feb	60.3	59.9	
Mar	60.2	60.0	
Apr	60.3	59.7	
May	60.4	59.8	
Jun	61.1	60.4	
Jul	61.1	60.5	
Aug	61.1	60.6	
Sep	60.7	59.9	
Oct	60.2	59.8	
Nov	60.1	59.7	
Dec	60.0	59.6	

**OTHER FIN., INS., REAL EST. EMPLOYMENT** *(Not seasonally adjusted)*

Month	1999	2000	2001
Jan	53.7	54.5	56.8
Feb	53.8	54.8	
Mar	54.2	55.0	
Apr	54.2	55.7	
May	54.4	56.1	
Jun	55.3	57.1	
Jul	55.4	57.7	
Aug	55.4	57.8	
Sep	55.0	57.5	
Oct	54.9	57.2	
Nov	55.2	57.3	
Dec	55.7	57.4	

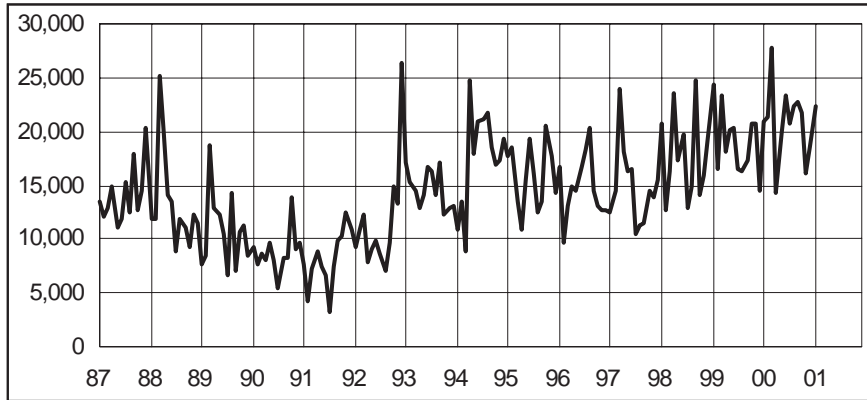
**GOVERNMENT EMPLOYMENT*** *(Seasonally adjusted)*

Month	1999	2000	2001
Jan	231.4	240.1	244.0
Feb	232.0	240.0	
Mar	232.9	241.0	
Apr	234.8	241.8	
May	234.9	246.9	
Jun	235.5	244.2	
Jul	236.0	242.1	
Aug	237.2	242.3	
Sep	236.4	240.1	
Oct	236.3	241.6	
Nov	236.3	241.9	
Dec	237.8	241.7	



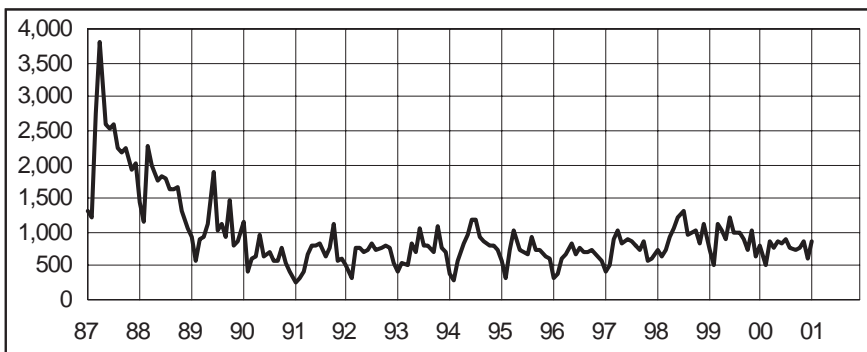
*Includes Indian tribal government employment

NEW AUTO REGISTRATIONS PROCESSED *(Not seasonally adjusted)*



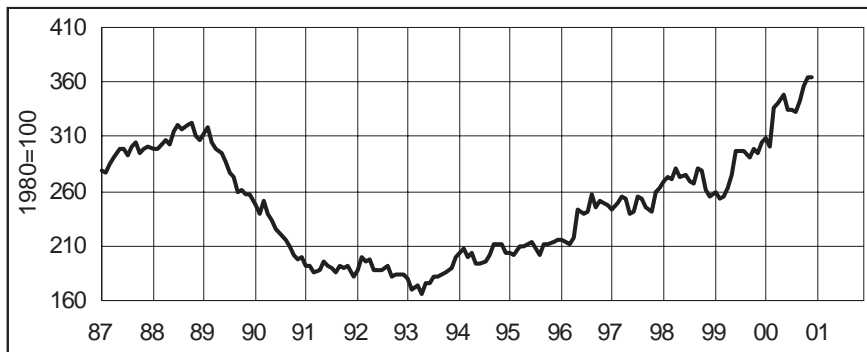
Month	1999	2000	2001
Jan	24,372	20,875	22,418
Feb	16,524	21,245	
Mar	23,425	27,856	
Apr	18,173	14,285	
May	20,089	19,956	
Jun	20,254	23,356	
Jul	16,596	20,707	
Aug	16,219	22,249	
Sep	17,331	22,784	
Oct	20,729	21,841	
Nov	20,666	16,117	
Dec	14,517	18,508	

NEW HOUSING PERMITS *(Not seasonally adjusted)*



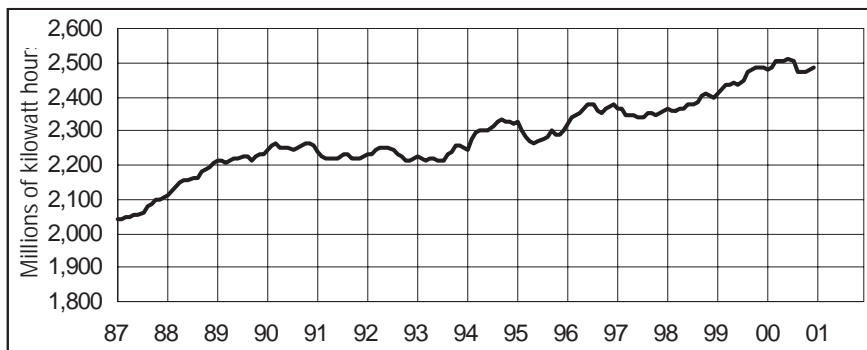
Month	1999	2000	2001
Jan	749	803	849
Feb	518	508	
Mar	1,105	859	
Apr	1,026	771	
May	886	863	
Jun	1,230	844	
Jul	977	898	
Aug	991	777	
Sep	894	751	
Oct	747	776	
Nov	1,023	863	
Dec	648	598	

CONSTRUCTION CONTRACTS INDEX *(12-month moving average)*



Month	1999	2000	2001
Jan	258.2	308.7	
Feb	254.2	301.5	
Mar	255.4	336.2	
Apr	262.7	341.0	
May	274.7	348.3	
Jun	296.4	334.0	
Jul	297.6	334.0	
Aug	296.7	332.4	
Sep	291.3	342.5	
Oct	298.6	355.6	
Nov	294.6	364.3	
Dec	304.4	363.7	

ELECTRICITY SALES *(12-month moving average)*



Month	1999	2000	2001
Jan	2,412	2,480	
Feb	2,425	2,488	
Mar	2,432	2,502	
Apr	2,438	2,502	
May	2,438	2,503	
Jun	2,436	2,510	
Jul	2,450	2,506	
Aug	2,476	2,473	
Sep	2,477	2,472	
Oct	2,483	2,473	
Nov	2,487	2,478	
Dec	2,488	2,486	

CONNECTICUT



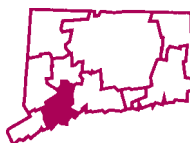
Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	2001	2000	NO.	%	2000
TOTAL NONFARM EMPLOYMENT	1,675,400	1,655,000	20,400	1.2	1,723,600
GOODS PRODUCING INDUSTRIES	322,900	322,400	500	0.2	328,900
CONSTRUCTION & MINING	62,000	59,600	2,400	4.0	66,700
MANUFACTURING	260,900	262,800	-1,900	-0.7	262,200
Durable	182,200	183,200	-1,000	-0.5	183,100
Lumber & Furniture	6,100	6,100	0	0.0	6,200
Stone, Clay & Glass	2,800	2,700	100	3.7	2,900
Primary Metals	9,100	9,200	-100	-1.1	9,300
Fabricated Metals	33,500	33,600	-100	-0.3	33,600
Machinery & Computer Equipment	32,600	33,000	-400	-1.2	32,700
Electronic & Electrical Equipment	27,300	26,900	400	1.5	27,200
Transportation Equipment	45,400	45,400	0	0.0	45,600
Instruments	19,300	20,100	-800	-4.0	19,300
Miscellaneous Manufacturing	6,100	6,200	-100	-1.6	6,300
Nondurable	78,700	79,600	-900	-1.1	79,100
Food	7,500	8,000	-500	-6.3	7,800
Textiles	2,100	2,100	0	0.0	2,100
Apparel	2,900	3,000	-100	-3.3	2,900
Paper	7,600	7,800	-200	-2.6	7,700
Printing & Publishing	23,700	24,100	-400	-1.7	23,800
Chemicals	22,800	22,500	300	1.3	22,700
Rubber & Plastics	10,400	10,100	300	3.0	10,400
Other Nondurable Manufacturing	1,700	2,000	-300	-15.0	1,700
SERVICE PRODUCING INDUSTRIES	1,352,500	1,332,600	19,900	1.5	1,394,700
TRANS., COMM. & UTILITIES	79,900	77,900	2,000	2.6	80,800
Transportation	46,400	45,300	1,100	2.4	47,200
Motor Freight & Warehousing	12,300	11,700	600	5.1	12,500
Other Transportation	34,100	33,600	500	1.5	34,700
Communications	20,700	19,700	1,000	5.1	20,800
Utilities	12,800	12,900	-100	-0.8	12,800
TRADE	361,900	358,900	3,000	0.8	379,500
Wholesale	82,600	82,000	600	0.7	84,000
Retail	279,300	276,900	2,400	0.9	295,500
General Merchandise	26,700	27,100	-400	-1.5	30,800
Food Stores	51,700	52,500	-800	-1.5	52,700
Auto Dealers & Gas Stations	27,500	27,000	500	1.9	27,500
Restaurants	77,400	76,600	800	1.0	81,400
Other Retail Trade	96,000	93,700	2,300	2.5	103,100
FINANCE, INS. & REAL ESTATE.	140,700	139,800	900	0.6	141,500
Finance	53,100	52,300	800	1.5	53,500
Banking	24,400	25,000	-600	-2.4	24,500
Securities	15,200	14,000	1,200	8.6	15,400
Insurance	70,900	71,200	-300	-0.4	71,000
Insurance Carriers	59,500	60,300	-800	-1.3	59,600
Real Estate	16,700	16,300	400	2.5	17,000
SERVICES	529,000	518,600	10,400	2.0	544,900
Hotels & Lodging Places	10,500	10,400	100	1.0	11,400
Personal Services	18,300	18,400	-100	-0.5	18,400
Business Services	118,100	112,000	6,100	5.4	123,200
Health Services	157,800	157,400	400	0.3	158,600
Legal & Engineering Services	54,100	53,300	800	1.5	54,600
Educational Services	43,700	43,500	200	0.5	47,100
Other Services	126,500	123,600	2,900	2.3	131,600
GOVERNMENT	241,000	237,400	3,600	1.5	248,000
Federal	22,200	22,600	-400	-1.8	22,400
**State, Local & Other Government	218,800	214,800	4,000	1.9	225,600

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

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

BRIDGEPORT LMA

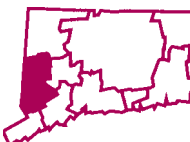


Not Seasonally Adjusted

	JAN 2001	JAN 2000	CHANGE		DEC 2000
			NO.	%	
TOTAL NONFARM EMPLOYMENT	182,700	183,500	-800	-0.4	190,400
GOODS PRODUCING INDUSTRIES	42,800	43,000	-200	-0.5	43,500
CONSTRUCTION & MINING	6,400	6,200	200	3.2	7,000
MANUFACTURING	36,400	36,800	-400	-1.1	36,500
Durable Goods	29,100	29,700	-600	-2.0	29,200
Fabricated Metals	4,300	4,500	-200	-4.4	4,300
Industrial Machinery	5,900	5,900	0	0.0	5,900
Electronic Equipment	5,400	5,700	-300	-5.3	5,400
Nondurable Goods	7,300	7,100	200	2.8	7,300
SERVICE PRODUCING INDUSTRIES	139,900	140,500	-600	-0.4	146,900
TRANS., COMM. & UTILITIES	7,800	7,600	200	2.6	7,900
TRADE	41,600	41,500	100	0.2	44,200
Wholesale	9,900	9,900	0	0.0	9,800
Retail	31,700	31,600	100	0.3	34,400
FINANCE, INS. & REAL ESTATE	13,400	12,500	900	7.2	12,900
SERVICES	56,500	57,900	-1,400	-2.4	60,900
Business Services	11,300	12,800	-1,500	-11.7	14,100
Health Services	20,600	20,500	100	0.5	20,900
GOVERNMENT	20,600	21,000	-400	-1.9	21,000
Federal	2,100	2,100	0	0.0	2,100
State & Local	18,500	18,900	-400	-2.1	18,900

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

DANBURY LMA



Not Seasonally Adjusted

	JAN 2001	JAN 2000	CHANGE		DEC 2000
			NO.	%	
TOTAL NONFARM EMPLOYMENT	88,300	87,800	500	0.6	91,400
GOODS PRODUCING INDUSTRIES	23,000	22,700	300	1.3	23,300
CONSTRUCTION & MINING	4,000	3,800	200	5.3	4,200
MANUFACTURING	19,000	18,900	100	0.5	19,100
Durable Goods	10,500	10,400	100	1.0	10,500
Machinery & Electric Equipment	5,400	5,200	200	3.8	5,500
Instruments & Related	2,800	2,900	-100	-3.4	2,800
Nondurable Goods	8,500	8,500	0	0.0	8,600
Chemicals	3,800	3,600	200	5.6	3,800
SERVICE PRODUCING INDUSTRIES	65,300	65,100	200	0.3	68,100
TRANS., COMM. & UTILITIES	2,700	2,800	-100	-3.6	2,800
TRADE	21,000	21,400	-400	-1.9	22,600
Wholesale	3,000	3,200	-200	-6.3	3,100
Retail	18,000	18,200	-200	-1.1	19,500
FINANCE, INS. & REAL ESTATE	5,900	5,500	400	7.3	5,800
SERVICES	25,000	24,800	200	0.8	25,700
GOVERNMENT	10,700	10,600	100	0.9	11,200
Federal	800	800	0	0.0	800
State & Local	9,900	9,800	100	1.0	10,400

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 2000.

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

DANIELSON LMA



			Not Seasonally Adjusted		DEC 2000
	JAN 2001	JAN 2000	CHANGE NO.	CHANGE %	
TOTAL NONFARM EMPLOYMENT	21,700	21,500	200	0.9	22,000
GOODS PRODUCING INDUSTRIES	6,700	6,500	200	3.1	6,800
CONSTRUCTION & MINING	1,100	900	200	22.2	1,100
MANUFACTURING	5,600	5,600	0	0.0	5,700
Durable Goods	2,200	2,100	100	4.8	2,200
Nondurable Goods	3,400	3,500	-100	-2.9	3,500
SERVICE PRODUCING INDUSTRIES	15,000	15,000	0	0.0	15,200
TRANS., COMM. & UTILITIES	600	500	100	20.0	500
TRADE	5,200	5,400	-200	-3.7	5,400
Wholesale	1,100	1,200	-100	-8.3	1,100
Retail	4,100	4,200	-100	-2.4	4,300
FINANCE, INS. & REAL ESTATE	600	600	0	0.0	600
SERVICES	5,300	5,100	200	3.9	5,300
GOVERNMENT	3,300	3,400	-100	-2.9	3,400
Federal	100	100	0	0.0	100
State & Local	3,200	3,300	-100	-3.0	3,300

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

HARTFORD LMA



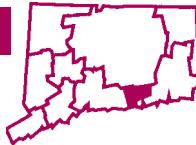
			Not Seasonally Adjusted		DEC 2000
	JAN 2001	JAN 2000	CHANGE NO.	CHANGE %	
TOTAL NONFARM EMPLOYMENT	607,800	607,900	-100	0.0	625,100
GOODS PRODUCING INDUSTRIES	110,500	110,500	0	0.0	113,300
CONSTRUCTION & MINING	21,600	20,400	1,200	5.9	23,500
MANUFACTURING	88,900	90,100	-1,200	-1.3	89,800
Durable Goods	70,700	71,400	-700	-1.0	71,100
Primary & Fabricated Metals	16,700	17,100	-400	-2.3	16,800
Industrial Machinery	13,800	14,100	-300	-2.1	13,900
Electronic Equipment	6,900	6,600	300	4.5	6,900
Transportation Equipment	24,900	25,000	-100	-0.4	25,100
Nondurable Goods	18,200	18,700	-500	-2.7	18,700
Printing & Publishing	7,200	7,500	-300	-4.0	7,500
SERVICE PRODUCING INDUSTRIES	497,300	497,400	-100	0.0	511,800
TRANS., COMM. & UTILITIES	27,500	27,300	200	0.7	28,100
Transportation	15,700	15,700	0	0.0	16,200
Communications & Utilities	11,800	11,600	200	1.7	11,900
TRADE	123,800	125,100	-1,300	-1.0	129,500
Wholesale	29,800	29,900	-100	-0.3	29,800
Retail	94,000	95,200	-1,200	-1.3	99,700
FINANCE, INS. & REAL ESTATE	72,300	72,600	-300	-0.4	72,400
Deposit & Nondeposit Institutions	11,900	12,000	-100	-0.8	11,800
Insurance Carriers	47,400	47,700	-300	-0.6	47,300
SERVICES	177,000	176,000	1,000	0.6	180,200
Business Services	39,100	36,800	2,300	6.3	38,700
Health Services	56,800	57,900	-1,100	-1.9	57,000
GOVERNMENT	96,700	96,400	300	0.3	101,600
Federal	7,900	7,900	0	0.0	8,100
State & Local	88,800	88,500	300	0.3	93,500

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 2000.

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

LOWER RIVER LMA



	<i>Not Seasonally Adjusted</i>				DEC 2000
	JAN 2001	JAN 2000	CHANGE		
			NO.	%	
TOTAL NONFARM EMPLOYMENT	10,100	9,800	300	3.1	10,200
GOODS PRODUCING INDUSTRIES	3,200	3,200	0	0.0	3,300
CONSTRUCTION & MINING	400	400	0	0.0	400
MANUFACTURING	2,800	2,800	0	0.0	2,900
Durable Goods	2,500	2,500	0	0.0	2,500
Electronic Equipment	700	700	0	0.0	700
Other Durable Goods	1,800	1,800	0	0.0	1,800
Nondurable Goods	300	300	0	0.0	400
Rubber & Plastics	200	200	0	0.0	200
Other Nondurable Goods	100	100	0	0.0	200
SERVICE PRODUCING INDUSTRIES	6,900	6,600	300	4.5	6,900
TRANS., COMM. & UTILITIES	300	400	-100	-25.0	300
TRADE	2,100	2,000	100	5.0	2,100
Wholesale	500	400	100	25.0	500
Retail	1,600	1,600	0	0.0	1,600
FINANCE, INS. & REAL ESTATE	300	300	0	0.0	300
SERVICES	3,200	2,900	300	10.3	3,200
GOVERNMENT	1,000	1,000	0	0.0	1,000
Federal	100	100	0	0.0	100
State & Local	900	900	0	0.0	900

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

NEW HAVEN LMA



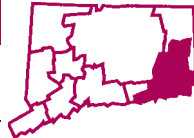
	<i>Not Seasonally Adjusted</i>				DEC 2000
	JAN 2001	JAN 2000	CHANGE		
			NO.	%	
TOTAL NONFARM EMPLOYMENT	260,900	258,200	2,700	1.0	267,300
GOODS PRODUCING INDUSTRIES	48,300	48,100	200	0.4	49,200
CONSTRUCTION & MINING	10,500	9,700	800	8.2	11,300
MANUFACTURING	37,800	38,400	-600	-1.6	37,900
Durable Goods	23,900	24,600	-700	-2.8	23,900
Primary & Fabricated Metals	7,000	7,100	-100	-1.4	7,000
Electronic Equipment	5,400	5,500	-100	-1.8	5,300
Nondurable Goods	13,900	13,800	100	0.7	14,000
Paper, Printing & Publishing	5,400	5,300	100	1.9	5,400
Chemicals & Allied	5,500	5,400	100	1.9	5,600
SERVICE PRODUCING INDUSTRIES	212,600	210,100	2,500	1.2	218,100
TRANS., COMM. & UTILITIES	15,800	15,800	0	0.0	16,500
Communications & Utilities	8,700	8,600	100	1.2	8,700
TRADE	53,400	52,900	500	0.9	56,100
Wholesale	13,600	13,300	300	2.3	13,800
Retail	39,800	39,600	200	0.5	42,300
Eating & Drinking Places	10,800	10,900	-100	-0.9	11,500
FINANCE, INS. & REAL ESTATE	12,300	12,600	-300	-2.4	12,200
Finance	4,200	4,200	0	0.0	4,100
Insurance	6,000	6,200	-200	-3.2	5,900
SERVICES	95,200	94,400	800	0.8	97,200
Business Services	15,800	14,200	1,600	11.3	15,600
Health Services	28,900	29,000	-100	-0.3	29,500
GOVERNMENT	35,900	34,400	1,500	4.4	36,100
Federal	5,900	5,800	100	1.7	6,000
State & Local	30,000	28,600	1,400	4.9	30,100

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

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

NEW LONDON LMA

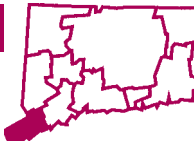


Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	2001	2000	NO.	%	2000
TOTAL NONFARM EMPLOYMENT	138,600	137,600	1,000	0.7	142,100
GOODS PRODUCING INDUSTRIES	27,900	27,800	100	0.4	28,300
CONSTRUCTION & MINING	5,300	4,900	400	8.2	5,400
MANUFACTURING	22,600	22,900	-300	-1.3	22,900
Durable Goods	12,400	12,700	-300	-2.4	12,600
Primary & Fabricated Metals	1,700	1,900	-200	-10.5	1,800
Other Durable Goods	10,700	10,800	-100	-0.9	10,800
Nondurable Goods	10,200	10,200	0	0.0	10,300
Paper & Allied	700	800	-100	-12.5	700
Other Nondurable Goods	8,100	8,000	100	1.3	8,200
SERVICE PRODUCING INDUSTRIES	110,700	109,800	900	0.8	113,800
TRANS., COMM. & UTILITIES	6,800	6,900	-100	-1.4	6,900
TRADE	27,800	27,200	600	2.2	29,200
Wholesale	2,700	2,600	100	3.8	2,700
Retail	25,100	24,600	500	2.0	26,500
Eating & Drinking Places	7,100	7,100	0	0.0	7,500
Other Retail	18,000	17,400	600	3.4	19,000
FINANCE, INS. & REAL ESTATE	3,400	3,500	-100	-2.9	3,500
SERVICES	35,300	35,000	300	0.9	36,200
Personal & Business Services	6,400	6,200	200	3.2	6,600
Health Services	11,600	11,600	0	0.0	11,600
GOVERNMENT	37,400	37,200	200	0.5	38,000
Federal	2,700	2,900	-200	-6.9	2,700
State & Local	34,700	34,300	400	1.2	35,300
**Local	30,100	30,000	100	0.3	30,800

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

STAMFORD LMA



Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	2001	2000	NO.	%	2000
TOTAL NONFARM EMPLOYMENT	207,300	204,200	3,100	1.5	212,700
GOODS PRODUCING INDUSTRIES	30,800	31,400	-600	-1.9	31,300
CONSTRUCTION & MINING	6,400	6,100	300	4.9	6,600
MANUFACTURING	24,400	25,300	-900	-3.6	24,700
Durable Goods	11,900	12,000	-100	-0.8	11,900
Industrial Machinery	3,400	3,400	0	0.0	3,400
Electronic Equipment	1,800	1,800	0	0.0	1,800
Nondurable Goods	12,500	13,300	-800	-6.0	12,800
Paper, Printing & Publishing	5,400	5,600	-200	-3.6	5,400
Chemicals & Allied	3,700	4,000	-300	-7.5	3,900
Other Nondurable	3,400	3,700	-300	-8.1	3,500
SERVICE PRODUCING INDUSTRIES	176,500	172,800	3,700	2.1	181,400
TRANS., COMM. & UTILITIES	9,900	9,900	0	0.0	10,100
Communications & Utilities	2,900	2,900	0	0.0	3,000
TRADE	45,600	44,000	1,600	3.6	47,200
Wholesale	10,800	10,400	400	3.8	10,800
Retail	34,800	33,600	1,200	3.6	36,400
FINANCE, INS. & REAL ESTATE	26,400	26,100	300	1.1	26,900
SERVICES	76,200	74,400	1,800	2.4	78,600
Business Services	24,000	23,000	1,000	4.3	24,700
Engineering & Mgmt. Services	11,500	11,200	300	2.7	11,500
Other Services	40,700	40,200	500	1.2	42,400
GOVERNMENT	18,400	18,400	0	0.0	18,600
Federal	1,900	2,000	-100	-5.0	1,900
State & Local	16,500	16,400	100	0.6	16,700

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 2000.

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

TORRINGTON LMA

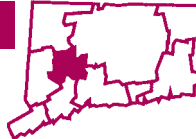


Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	2001	2000	NO.	%	2000
TOTAL NONFARM EMPLOYMENT	28,200	28,500	-300	-1.1	29,200
GOODS PRODUCING INDUSTRIES	7,200	7,600	-400	-5.3	7,600
CONSTRUCTION & MINING	1,900	2,100	-200	-9.5	2,100
MANUFACTURING	5,300	5,500	-200	-3.6	5,500
Durable Goods	3,800	3,900	-100	-2.6	4,000
Primary & Fabricated Metals	600	500	100	20.0	600
Industrial Machinery	800	900	-100	-11.1	900
Electronic Equipment	200	200	0	0.0	200
Other Durable Goods	2,200	2,300	-100	-4.3	2,300
Nondurable Goods	1,500	1,600	-100	-6.3	1,500
Rubber & Plastics	600	700	-100	-14.3	600
Other Nondurable Goods	900	900	0	0.0	900
SERVICE PRODUCING INDUSTRIES	21,000	20,900	100	0.5	21,600
TRANS., COMM. & UTILITIES	500	500	0	0.0	500
TRADE	6,600	6,400	200	3.1	7,000
Wholesale	700	700	0	0.0	700
Retail	5,900	5,700	200	3.5	6,300
FINANCE, INS. & REAL ESTATE.	900	900	0	0.0	800
SERVICES	9,600	9,600	0	0.0	9,900
GOVERNMENT	3,400	3,500	-100	-2.9	3,400
Federal	200	200	0	0.0	200
State & Local	3,200	3,300	-100	-3.0	3,200

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

WATERBURY LMA



Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	2001	2000	NO.	%	2000
TOTAL NONFARM EMPLOYMENT	87,300	85,100	2,200	2.6	89,100
GOODS PRODUCING INDUSTRIES	21,600	20,900	700	3.3	22,000
CONSTRUCTION & MINING	3,200	3,200	0	0.0	3,600
MANUFACTURING	18,400	17,700	700	4.0	18,400
Durable Goods	14,700	14,200	500	3.5	14,700
Primary Metals	1,000	900	100	11.1	1,000
Fabricated Metals	6,700	6,400	300	4.7	6,800
Machinery & Electric Equipment	4,300	4,000	300	7.5	4,200
Nondurable Goods	3,700	3,500	200	5.7	3,700
Paper, Printing & Publishing	1,100	1,000	100	10.0	1,100
SERVICE PRODUCING INDUSTRIES	65,700	64,200	1,500	2.3	67,100
TRANS., COMM. & UTILITIES	3,800	3,700	100	2.7	3,800
TRADE	18,500	18,100	400	2.2	19,400
Wholesale	3,000	3,000	0	0.0	3,100
Retail	15,500	15,100	400	2.6	16,300
FINANCE, INS. & REAL ESTATE.	3,300	3,200	100	3.1	3,300
SERVICES	27,200	26,200	1,000	3.8	27,800
Personal & Business	7,000	6,700	300	4.5	7,200
Health Services	10,200	10,400	-200	-1.9	10,200
GOVERNMENT	12,900	13,000	-100	-0.8	12,800
Federal	800	800	0	0.0	800
State & Local	12,100	12,200	-100	-0.8	12,000

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 2000.

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

LMA LABOR FORCE ESTIMATES

<i>(Not seasonally adjusted)</i>		EMPLOYMENT	JAN	JAN	CHANGE		DEC
	STATUS		2001	2000	NO.	%	2000
CONNECTICUT	Civilian Labor Force		1,712,100	1,711,300	800	0.0	1,721,200
	Employed		1,672,500	1,657,400	15,100	0.9	1,695,900
	Unemployed		39,700	54,000	-14,300	-26.5	25,400
	Unemployment Rate		2.3	3.2	-0.9	---	1.5
BRIDGEPORT LMA	Civilian Labor Force		211,800	214,600	-2,800	-1.3	215,600
	Employed		206,000	206,600	-600	-0.3	211,900
	Unemployed		5,800	8,000	-2,200	-27.5	3,700
	Unemployment Rate		2.8	3.7	-0.9	---	1.7
DANBURY LMA	Civilian Labor Force		109,300	109,100	200	0.2	111,200
	Employed		107,600	106,800	800	0.7	110,100
	Unemployed		1,800	2,300	-500	-21.7	1,100
	Unemployment Rate		1.6	2.1	-0.5	---	1.0
DANIELSON LMA	Civilian Labor Force		34,200	34,200	0	0.0	33,900
	Employed		33,200	32,900	300	0.9	33,300
	Unemployed		1,000	1,300	-300	-23.1	600
	Unemployment Rate		2.9	3.8	-0.9	---	1.9
HARTFORD LMA	Civilian Labor Force		582,400	586,400	-4,000	-0.7	586,100
	Employed		568,200	566,600	1,600	0.3	577,000
	Unemployed		14,300	19,800	-5,500	-27.8	9,100
	Unemployment Rate		2.4	3.4	-1.0	---	1.5
LOWER RIVER LMA	Civilian Labor Force		12,700	12,400	300	2.4	12,500
	Employed		12,500	12,100	400	3.3	12,300
	Unemployed		200	300	-100	-33.3	100
	Unemployment Rate		1.6	2.5	-0.9	---	1.1
NEW HAVEN LMA	Civilian Labor Force		277,900	275,900	2,000	0.7	278,000
	Employed		271,400	267,300	4,100	1.5	273,600
	Unemployed		6,500	8,500	-2,000	-23.5	4,400
	Unemployment Rate		2.3	3.1	-0.8	---	1.6
NEW LONDON LMA	Civilian Labor Force		152,000	151,600	400	0.3	152,000
	Employed		148,500	146,600	1,900	1.3	149,800
	Unemployed		3,500	5,000	-1,500	-30.0	2,200
	Unemployment Rate		2.3	3.3	-1.0	---	1.4
STAMFORD LMA	Civilian Labor Force		194,700	191,800	2,900	1.5	195,000
	Employed		191,800	187,900	3,900	2.1	193,100
	Unemployed		2,900	3,900	-1,000	-25.6	1,900
	Unemployment Rate		1.5	2.0	-0.5	---	1.0
TORRINGTON LMA	Civilian Labor Force		37,500	37,900	-400	-1.1	38,000
	Employed		36,700	36,900	-200	-0.5	37,500
	Unemployed		800	1,000	-200	-20.0	500
	Unemployment Rate		2.2	2.7	-0.5	---	1.2
WATERBURY LMA	Civilian Labor Force		116,300	114,100	2,200	1.9	115,900
	Employed		112,900	109,600	3,300	3.0	113,700
	Unemployed		3,500	4,500	-1,000	-22.2	2,200
	Unemployment Rate		3.0	3.9	-0.9	---	1.9
UNITED STATES	Civilian Labor Force		141,049,000	139,621,000	1,428,000	1.0	141,319,000
	Employed		134,462,000	133,357,000	1,105,000	0.8	136,092,000
	Unemployed		6,587,000	6,264,000	323,000	5.2	5,227,000
	Unemployment Rate		4.7	4.5	0.2	---	3.7

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

MANUFACTURING HOURS AND EARNINGS

LMA

CONNECTICUT

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	JAN		CHG	DEC	JAN		CHG	DEC	JAN		CHG	DEC
	2001	2000	Y/Y	2000	2001	2000	Y/Y	2000	2001	2000	Y/Y	2000
<i>(Not seasonally adjusted)</i>												
MANUFACTURING	\$682.84	\$671.10	\$11.74	\$686.02	43.0	42.8	0.2	43.2	\$15.88	\$15.68	\$0.20	\$15.88
DURABLE GOODS	700.04	685.58	14.46	704.27	43.4	43.2	0.2	43.5	16.13	15.87	0.26	16.19
Lumber & Furniture	543.10	520.38	22.72	538.07	41.3	42.0	-0.7	41.2	13.15	12.39	0.76	13.06
Stone, Clay and Glass	661.12	614.47	46.65	659.63	44.4	43.0	1.4	44.3	14.89	14.29	0.60	14.89
Primary Metals	691.98	692.51	-0.53	693.98	44.5	45.5	-1.0	44.6	15.55	15.22	0.33	15.56
Fabricated Metals	613.35	613.68	-0.33	626.41	42.3	43.4	-1.1	42.7	14.50	14.14	0.36	14.67
Machinery	758.81	730.58	28.23	755.43	44.9	43.8	1.1	44.1	16.90	16.68	0.22	17.13
Electrical Equipment	589.31	542.93	46.38	590.61	43.3	41.7	1.6	43.3	13.61	13.02	0.59	13.64
Trans. Equipment	905.58	904.04	1.54	912.58	44.5	44.6	-0.1	44.8	20.35	20.27	0.08	20.37
Instruments	628.74	607.10	21.64	627.29	42.0	40.5	1.5	42.1	14.97	14.99	-0.02	14.90
Miscellaneous Mfg	683.09	659.55	23.54	683.63	42.8	42.8	0.0	42.7	15.96	15.41	0.55	16.01
NONDUR. GOODS	639.39	633.42	5.97	642.60	41.9	41.7	0.2	42.5	15.26	15.19	0.07	15.12
Food	540.17	530.42	9.75	560.90	42.6	42.4	0.2	44.2	12.68	12.51	0.17	12.69
Textiles	517.08	485.50	31.58	520.82	41.3	39.6	1.7	41.9	12.52	12.26	0.26	12.43
Apparel	376.27	362.00	14.27	375.14	39.4	40.0	-0.6	39.2	9.55	9.05	0.50	9.57
Paper	749.25	762.40	-13.15	744.19	45.0	44.9	0.1	45.6	16.65	16.98	-0.33	16.32
Printing & Publishing	658.91	650.42	8.49	671.51	40.3	40.1	0.2	41.4	16.35	16.22	0.13	16.22
Chemicals	786.52	763.85	22.67	785.12	42.4	41.2	1.2	42.6	18.55	18.54	0.01	18.43
Rubber & Misc. Plast.	558.06	561.54	-3.48	552.35	42.6	42.8	-0.2	42.1	13.10	13.12	-0.02	13.12
CONSTRUCTION	867.20	803.59	63.61	862.68	40.0	39.9	0.1	39.5	21.68	20.14	1.54	21.84

LMA

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	JAN		CHG	DEC	JAN		CHG	DEC	JAN		CHG	DEC
	2001	2000	Y/Y	2000	2001	2000	Y/Y	2000	2001	2000	Y/Y	2000
MANUFACTURING												
Bridgeport	\$611.93	\$649.38	-\$37.45	\$650.02	40.1	41.1	-1.0	42.1	\$15.26	\$15.80	-\$0.54	\$15.44
Danbury	622.00	646.41	-24.41	644.69	40.0	40.3	-0.3	41.3	15.55	16.04	-0.49	15.61
Danielson	530.15	518.16	11.99	547.45	40.5	40.8	-0.3	41.1	13.09	12.70	0.39	13.32
Hartford	711.85	722.89	-11.04	744.48	42.6	43.6	-1.0	44.0	16.71	16.58	0.13	16.92
Lower River	582.40	545.81	36.59	577.79	41.6	41.1	0.5	41.3	14.00	13.28	0.72	13.99
New Haven	642.60	631.68	10.92	661.15	42.0	42.0	0.0	42.6	15.30	15.04	0.26	15.52
New London	710.22	687.91	22.31	730.16	42.0	42.1	-0.1	42.9	16.91	16.34	0.57	17.02
Stamford	558.81	550.20	8.61	558.50	40.7	39.3	1.4	40.5	13.73	14.00	-0.27	13.79
Torrington	588.95	604.23	-15.28	593.02	39.5	41.7	-2.2	39.8	14.91	14.49	0.42	14.90
Waterbury	634.52	669.60	-35.08	642.38	42.7	45.8	-3.1	43.2	14.86	14.62	0.24	14.87

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

NEW HOUSING PERMITS

LMA

	JAN	JAN	CHANGE Y/Y		YTD		CHANGE YTD		DEC
	2001	2000	UNITS	%	2001	2000	UNITS	%	2000
	Connecticut	849	803	46	5.7	849	803	46	5.7
LMA:									
Bridgeport	49	51	-2	-3.9	49	51	-2	-3.9	72
Danbury	53	35	18	51.4	53	35	18	51.4	88
Danielson	17	11	6	54.5	17	11	6	54.5	17
Hartford	220	185	35	18.9	220	185	35	18.9	188
Lower River	6	9	-3	-33.3	6	9	-3	-33.3	12
New Haven	61	98	-37	-37.8	61	98	-37	-37.8	70
New London	44	53	-9	-17.0	44	53	-9	-17.0	51
Stamford	364	340	24	7.1	364	340	24	7.1	47
Torrington	6	3	3	100.0	6	3	3	100.0	14
Waterbury	29	18	11	61.1	29	18	11	61.1	39

Additional data by town are on page 26.

LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

JANUARY 2001

Labor Market Areas are highlighted, followed by the towns that make up the Area.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT	211,842	206,014	5,828	2.8	HARTFORD cont...				
Ansonia	8,280	7,976	304	3.7	Burlington	4,355	4,264	91	2.1
Beacon Falls	2,783	2,692	91	3.3	Canton	4,565	4,488	77	1.7
BRIDGEPORT	58,669	56,098	2,571	4.4	Chaplin	1,181	1,156	25	2.1
Derby	6,132	5,921	211	3.4	Colchester	6,584	6,442	142	2.2
Easton	3,219	3,175	44	1.4	Columbia	2,630	2,587	43	1.6
Fairfield	25,901	25,490	411	1.6	Coventry	6,069	5,939	130	2.1
Milford	25,384	24,873	511	2.0	Cromwell	6,790	6,631	159	2.3
Monroe	9,659	9,503	156	1.6	Durham	3,512	3,435	77	2.2
Oxford	4,657	4,577	80	1.7	East Granby	2,423	2,374	49	2.0
Seymour	7,496	7,316	180	2.4	East Haddam	4,073	3,978	95	2.3
Shelton	19,571	19,148	423	2.2	East Hampton	6,125	5,972	153	2.5
Stratford	23,789	23,239	550	2.3	East Hartford	24,796	24,074	722	2.9
Trumbull	16,303	16,007	296	1.8	East Windsor	5,498	5,345	153	2.8
DANBURY	109,339	107,556	1,783	1.6	Ellington	6,832	6,670	162	2.4
Bethel	9,619	9,465	154	1.6	Enfield	22,348	21,874	474	2.1
Bridgewater	946	939	7	0.7	Farmington	11,065	10,867	198	1.8
Brookfield	8,115	8,000	115	1.4	Glastonbury	15,480	15,264	216	1.4
DANBURY	35,987	35,244	743	2.1	Granby	5,207	5,130	77	1.5
New Fairfield	6,985	6,880	105	1.5	Haddam	4,129	4,067	62	1.5
New Milford	13,893	13,661	232	1.7	HARTFORD	51,592	49,010	2,582	5.0
Newtown	12,355	12,188	167	1.4	Harwinton	2,932	2,858	74	2.5
Redding	4,435	4,374	61	1.4	Hebron	4,303	4,245	58	1.3
Ridgefield	12,213	12,078	135	1.1	Lebanon	3,282	3,212	70	2.1
Roxbury	1,049	1,037	12	1.1	Manchester	27,788	27,215	573	2.1
Sherman	1,679	1,662	17	1.0	Mansfield	9,016	8,896	120	1.3
Washington	2,064	2,029	35	1.7	Marlborough	3,018	2,975	43	1.4
DANIELSON	34,218	33,225	993	2.9	Middlefield	2,223	2,169	54	2.4
Brooklyn	3,935	3,854	81	2.1	Middletown	23,671	23,093	578	2.4
Eastford	896	874	22	2.5	New Britain	33,200	31,913	1,287	3.9
Hampton	1,127	1,098	29	2.6	New Hartford	3,600	3,533	67	1.9
KILLINGLY	8,551	8,196	355	4.2	Newington	15,220	14,946	274	1.8
Pomfret	2,158	2,117	41	1.9	Plainville	9,127	8,888	239	2.6
Putnam	4,771	4,630	141	3.0	Plymouth	6,318	6,108	210	3.3
Scotland	890	868	22	2.5	Portland	4,565	4,452	113	2.5
Sterling	1,627	1,577	50	3.1	Rocky Hill	9,521	9,355	166	1.7
Thompson	4,546	4,410	136	3.0	Simsbury	11,362	11,243	119	1.0
Union	399	394	5	1.3	Somers	4,023	3,947	76	1.9
Voluntown	1,354	1,323	31	2.3	Southington	20,759	20,323	436	2.1
Woodstock	3,964	3,884	80	2.0	South Windsor	13,143	12,947	196	1.5
HARTFORD	582,412	568,159	14,253	2.4	Stafford	5,766	5,633	133	2.3
Andover	1,613	1,584	29	1.8	Suffield	5,782	5,674	108	1.9
Ashford	2,124	2,089	35	1.6	Tolland	7,039	6,933	106	1.5
Avon	7,351	7,285	66	0.9	Vernon	16,191	15,888	303	1.9
Barkhamsted	2,045	2,000	45	2.2	West Hartford	27,880	27,465	415	1.5
Berlin	8,904	8,714	190	2.1	Wethersfield	11,962	11,755	207	1.7
Bloomfield	9,751	9,513	238	2.4	Willington	3,409	3,347	62	1.8
Bolton	2,677	2,640	37	1.4	Winchester	5,760	5,573	187	3.2
Bristol	31,142	30,298	844	2.7	Windham	9,943	9,556	387	3.9
					Windsor	14,198	13,925	273	1.9
					Windsor Locks	6,552	6,401	151	2.3

LABOR FORCE CONCEPTS

The **civilian labor force** comprises all state residents age 16 years and older classified as employed or unemployed in accordance with criteria described below. Excluded are members of the military and persons in institutions (correctional and mental health, for example).

The **employed** are all persons who did any work as paid employees or in their own business during the survey week, or who have worked 15 hours or more as unpaid workers in an enterprise operated by a family member. Persons temporarily absent from a job because of illness, bad weather, strike or for personal reasons are also counted as employed whether they were paid by their employer or were seeking other jobs.

The **unemployed** are all persons who did not work, but were available for work during the survey week (except for temporary illness) and made specific efforts to find a job in the prior four weeks. Persons waiting to be recalled to a job from which they had been laid off need not be looking for work to be classified as unemployed.

LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

JANUARY 2001

Labor Market Areas are highlighted, followed by the towns that make up the Area.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
LOWER RIVER	12,668	12,464	204	1.6	STAMFORD	194,709	191,774	2,935	1.5
Chester	2,205	2,171	34	1.5	Darien	9,663	9,562	101	1.0
Deep River	2,743	2,704	39	1.4	Greenwich	31,679	31,355	324	1.0
Essex	3,378	3,317	61	1.8	New Canaan	9,574	9,500	74	0.8
Lyme	1,106	1,095	11	1.0	NORWALK	48,899	47,976	923	1.9
Westbrook	3,235	3,177	58	1.8	STAMFORD	66,495	65,292	1,203	1.8
					Weston	4,842	4,805	37	0.8
NEW HAVEN	277,934	271,421	6,513	2.3	Westport	14,428	14,250	178	1.2
Bethany	2,629	2,586	43	1.6	Wilton	9,131	9,034	97	1.1
Branford	16,050	15,707	343	2.1					
Cheshire	13,763	13,566	197	1.4	TORRINGTON	37,530	36,707	823	2.2
Clinton	7,534	7,394	140	1.9	Canaan**	692	679	13	1.9
East Haven	14,920	14,546	374	2.5	Colebrook	760	755	5	0.7
Guilford	11,714	11,530	184	1.6	Cornwall	764	758	6	0.8
Hamden	29,372	28,803	569	1.9	Goshen	1,297	1,278	19	1.5
Killingworth	3,003	2,950	53	1.8	Hartland	960	944	16	1.7
Madison	8,451	8,316	135	1.6	Kent**	2,011	1,985	26	1.3
MERIDEN	30,145	29,210	935	3.1	Litchfield	4,243	4,147	96	2.3
NEW HAVEN	57,121	55,342	1,779	3.1	Morris	1,090	1,062	28	2.6
North Branford	8,273	8,094	179	2.2	Norfolk	1,030	1,016	14	1.4
North Haven	12,489	12,287	202	1.6	North Canaan**	2,126	2,087	39	1.8
Orange	6,594	6,508	86	1.3	Salisbury**	2,328	2,295	33	1.4
Wallingford	23,086	22,567	519	2.2	Sharon**	1,946	1,925	21	1.1
West Haven	28,401	27,688	713	2.5	TORRINGTON	17,623	17,129	494	2.8
Woodbridge	4,386	4,326	60	1.4	Warren	658	647	11	1.7
*NEW LONDON	135,112	132,265	2,847	2.1	WATERBURY	116,341	112,868	3,473	3.0
Bozrah	1,442	1,406	36	2.5	Bethlehem	1,967	1,925	42	2.1
Canterbury	2,736	2,669	67	2.4	Middlebury	3,388	3,329	59	1.7
East Lyme	9,201	9,057	144	1.6	Naugatuck	16,738	16,187	551	3.3
Franklin	1,077	1,064	13	1.2	Prospect	4,796	4,685	111	2.3
Griswold	5,700	5,565	135	2.4	Southbury	6,936	6,803	133	1.9
Groton	17,040	16,702	338	2.0	Thomaston	4,195	4,064	131	3.1
Ledyard	7,910	7,803	107	1.4	WATERBURY	51,983	50,097	1,886	3.6
Lisbon	2,197	2,161	36	1.6	Watertown	12,341	12,060	281	2.3
Montville	9,572	9,395	177	1.8	Wolcott	8,794	8,620	174	2.0
NEW LONDON	12,864	12,470	394	3.1	Woodbury	5,204	5,098	106	2.0
No. Stonington	2,878	2,828	50	1.7					
NORWICH	18,512	17,959	553	3.0					
Old Lyme	3,759	3,708	51	1.4					
Old Saybrook	5,727	5,659	68	1.2					
Plainfield	8,514	8,263	251	2.9					
Preston	2,514	2,476	38	1.5					
Salem	2,023	1,978	45	2.2					
Sprague	1,641	1,586	55	3.4					
Stonington	9,608	9,496	112	1.2					
Waterford	10,194	10,018	176	1.7					

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

NEW LONDON	152,033	148,544	3,489	2.3
Hopkinton, RI	4,330	4,171	159	3.7
Westerly, RI	12,591	12,108	483	3.8

Not Seasonally Adjusted:

CONNECTICUT	1,712,100	1,672,500	39,700	2.3
UNITED STATES	141,049,000	134,462,000	6,587,000	4.7

Seasonally Adjusted:

CONNECTICUT	1,735,300	1,703,100	32,100	1.9
UNITED STATES	141,955,000	135,999,000	5,956,000	4.2

**The Bureau of Labor Statistics has identified these five towns as a separate area to report labor force data. For the convenience of our data users, data for these towns are included in the Torrington LMA. For the same purpose, data for the town of Thompson, which is officially part of the Worcester, MA MSA, is included in the Danielson LMA.

LABOR FORCE CONCEPTS (Continued)

The **unemployment rate** represents the number unemployed as a percent of the civilian labor force.

With the exception of those persons temporarily absent from a job or waiting to be recalled to one, persons with no job and who are not actively looking for one are counted as "not in the labor force".

Over the course of a year, the size of the labor force and the levels of employment undergo fluctuations due to such seasonal events as changes in weather, reduced or expanded production, harvests, major holidays and the opening and closing of schools. Because these seasonal events follow a regular pattern each year, their influence on statistical trends can be eliminated by adjusting the monthly statistics. **Seasonal Adjustment** makes it easier to observe cyclical and other nonseasonal developments.

TOWN	JAN 2001	YR TO DATE 2001	2000	TOWN	JAN 2001	YR TO DATE 2001	2000	TOWN	JAN 2001	YR TO DATE 2001	2000
Andover	0	0	2	Griswold	2	2	1	Preston	1	1	1
Ansonia	1	1	3	Groton	6	6	9	Prospect	4	4	3
Ashford	0	0	0	Guilford	3	3	7	Putnam	0	0	2
Avon	11	11	3	Haddam	2	2	4	Redding	2	2	3
Barkhamsted	1	1	1	Hamden	7	7	54	Ridgefield	4	4	6
Beacon Falls	3	3	4	Hampton	1	1	1	Rocky Hill	1	1	3
Berlin	1	1	6	Hartford	1	1	3	Roxbury	1	1	0
Bethany	0	0	1	Hartland	0	0	0	Salem	0	0	1
Bethel	0	0	1	Harwinton	3	3	0	Salisbury	3	3	0
Bethlehem	0	0	0	Hebron	4	4	5	Scotland	1	1	2
Bloomfield	4	4	1	Kent	0	0	0	Seymour	2	2	0
Bolton	2	2	2	Killingly	2	2	1	Sharon	0	0	1
Bozrah	1	1	0	Killingworth	3	3	0	Shelton	8	8	5
Branford	6	6	2	Lebanon	4	4	0	Sherman	3	3	0
Bridgeport	2	2	4	Ledyard	1	1	2	Simsbury	2	2	1
Bridgewater	0	0	0	Lisbon	2	2	1	Somers	6	6	2
Bristol	5	5	4	Litchfield	1	1	1	South Windsor	1	1	2
Brookfield	1	1	1	Lyme	0	0	1	Southbury	4	4	2
Brooklyn	3	3	0	Madison	5	5	1	Southington	24	24	14
Burlington	3	3	3	Manchester	19	19	5	Sprague	2	2	0
Canaan	0	0	0	Mansfield	1	1	3	Stafford	0	0	0
Canterbury	2	2	0	Marlborough	4	4	2	Stamford	341	341	307
Canton	1	1	3	Meriden	1	1	3	Sterling	2	2	0
Chaplin	1	1	1	Middlebury	3	3	0	Stonington	3	3	7
Cheshire	2	2	2	Middlefield	1	1	1	Stratford	1	1	1
Chester	0	0	2	Middletown	10	10	22	Suffield	3	3	1
Clinton	2	2	4	Milford	20	20	19	Thomaston	0	0	0
Colchester	5	5	6	Monroe	1	1	5	Thompson	7	7	0
Colebrook	0	0	0	Montville	2	2	6	Tolland	6	6	8
Columbia	1	1	0	Morris	0	0	0	Torrington	1	1	1
Cornwall	0	0	0	Naugatuck	1	1	6	Trumbull	3	3	0
Coventry	4	4	4	New Britain	0	0	0	Union	0	0	1
Cromwell	9	9	8	New Canaan	3	3	5	Vernon	4	4	4
Danbury	21	21	11	New Fairfield	0	0	2	Voluntown	0	0	1
Darien	2	2	2	New Hartford	9	9	0	Wallingford	13	13	11
Deep River	1	1	1	New Haven	0	0	2	Warren	1	1	0
Derby	3	3	1	New London	0	0	0	Washington	1	1	1
Durham	3	3	3	New Milford	7	7	5	Waterbury	2	2	2
East Granby	0	0	0	Newington	10	10	0	Waterford	12	12	3
East Haddam	4	4	3	Newtown	13	13	5	Watertown	6	6	5
East Hampton	5	5	5	Norfolk	0	0	0	West Hartford	2	2	1
East Hartford	2	2	1	North Branford	1	1	1	West Haven	2	2	3
East Haven	2	2	2	North Canaan	0	0	0	Westbrook	2	2	2
East Lyme	2	2	12	North Haven	11	11	2	Weston	1	1	1
East Windsor	2	2	4	North Stoningtc	0	0	1	Westport	5	5	3
Eastford	0	0	0	Norwalk	4	4	11	Wethersfield	1	1	0
Easton	0	0	0	Norwich	1	1	0	Willington	1	1	2
Ellington	8	8	11	Old Lyme	2	2	3	Wilton	2	2	4
Enfield	0	0	8	Old Saybrook	2	2	2	Winchester	0	0	0
Essex	3	3	3	Orange	1	1	1	Windham	0	0	2
Fairfield	1	1	4	Oxford	4	4	5	Windsor	2	2	2
Farmington	7	7	2	Plainfield	3	3	4	Windsor Locks	0	0	0
Franklin	0	0	0	Plainville	1	1	3	Wolcott	7	7	0
Glastonbury	12	12	7	Plymouth	0	0	1	Woodbridge	2	2	2
Goshen	0	0	0	Pomfret	1	1	0	Woodbury	2	2	0
Granby	6	6	4	Portland	1	1	2	Woodstock	0	0	3
Greenwich	6	6	7								

BUSINESS STARTS AND TERMINATIONS

Registrations and terminations of business entities as recorded with the Secretary of the State and the Connecticut Department of Labor (DOL) are an indication of new business formation and activity. DOL business starts include new employers which have become liable for unemployment insurance taxes during the quarter, as well as new establishments opened by existing employers. DOL business terminations are those accounts discontinued due to inactivity (no employees) or business closure, and accounts for individual business establishments that are closed by still active employers. The Secretary of the State registrations include limited liability companies, limited liability partnerships, and foreign-owned (out-of-state) and domestic-owned (in-state) corporations.

CONSUMER PRICE INDEX

The Consumer Price Index (CPI), computed and published by the U.S. Bureau of Labor Statistics, is a measure of the average change in prices over time in a fixed market basket of goods and services. It is based on prices of food, clothing, shelter, fuels, transportation fares, charges for doctors' and dentists' services, drugs and other goods and services that people buy for their day-to-day living. The Northeast region is comprised of the New England states, New York, New Jersey and Pennsylvania. *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.

INDIAN GAMING DATA

Indian Gaming Payments are amounts received by the State as a result of the slot compact with the two Federally recognized tribes in Connecticut, which calls for 25 percent of net slot receipts to be remitted to the State. Indian Gaming Slots are the total net revenues from slot machines only received by the two Federally recognized Indian tribes.

INITIAL CLAIMS

Average weekly initial claims are calculated by dividing the total number of new claims for unemployment insurance received in the month by the number of weeks in the month. A minor change in methodology took effect with data published in the March 1997 issue of the DIGEST. Data have been revised back to January 1980.

INSURED UNEMPLOYMENT RATE

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

LABOR FORCE ESTIMATES

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

LABOR MARKET AREAS

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

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

LEADING AND COINCIDENT EMPLOYMENT INDICES

The leading employment index is a composite of six individual largely employment-related series -- the average workweek of manufacturing production and construction workers, Hartford help-wanted advertising, short-duration (less than 15 weeks) unemployment rate, initial claims for unemployment insurance, total housing permits, and Moody's BAA corporate bond yield. While not employment-sector variables, housing permits are closely related to construction employment and the corporate bond yield adds important information about the movement in interest rates. The coincident employment index is a composite indicator of four individual employment-related series -- the total unemployment rate, nonfarm employment (employer survey), total employment (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 7-10 for reference months or quarters)

Leading Employment Index +0.7	Business Activity	Tourism and Travel
Coincident Employment Index +2.5	New Housing Permits +5.7	Tourism Info Centers +5.6
Leading General Drift Indicator -0.2	Electricity Sales +2.5	Attraction Visitors -10.3
Coincident General Drift Indicator +1.0	Retail Sales +9.4	Air Passenger Count +0.7
Business Barometer +1.6	Construction Contracts Index -34.4	Indian Gaming Slots +3.4
Business Climate Index -2.0	New Auto Registrations +7.4	Travel and Tourism Index -0.3
Total Nonfarm Employment +1.0	Air Cargo Tons -10.1	
	Exports +16.2	
Unemployment -0.8*	Business Starts	Employment Cost Index (U.S.)
Labor Force +0.0	Secretary of the State -4.4	Total +4.4
Employed +0.9	Dept. of Labor -6.4	Wages & Salaries +3.9
Unemployed -30.8		Benefit Costs +5.6
Average Weekly Initial Claims +10.6	Business Terminations	Consumer Prices
Help Wanted Index -- Hartford +12.5	Secretary of the State +17.5	Connecticut +4.3
Average Ins. Unempl. Rate -0.25*	Dept. of Labor -30.5	U.S. City Average +3.7
		Northeast Region +3.4
Average Weekly Hours, Mfg +0.5	State Revenues +17.9	NY-NJ-Long Island +3.1
Average Hourly Earnings, Mfg +1.3	Corporate Tax +139.5	Boston-Brockton-Nashua +4.9
Average Weekly Earnings, Mfg +1.7	Personal Income Tax +35.9	Consumer Confidence
CT Mfg. Production Index -1.3	Real Estate Conveyance Tax +6.8	Connecticut -17.5
Production Worker Hours -0.2	Sales & Use Tax -1.8	New England -25.7
Industrial Electricity Sales -4.9	Indian Gaming Payments +2.2	U.S. -20.6
Personal Income +4.2		Interest Rates
UI Covered Wages +5.3		Prime +0.55*
		Conventional Mortgage -1.18*

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

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