



# CONNECTICUT LABOR MARKET INFORMATION

FROM THE OFFICE OF RESEARCH



STATE OF CONNECTICUT  
ECONOMIC SCORECARDS



## Connecticut Current / Future Overall Trends - Economic Indicators Scorecard (Seasonally Adjusted)

Last Updated: Last Updated: March 15, 2012

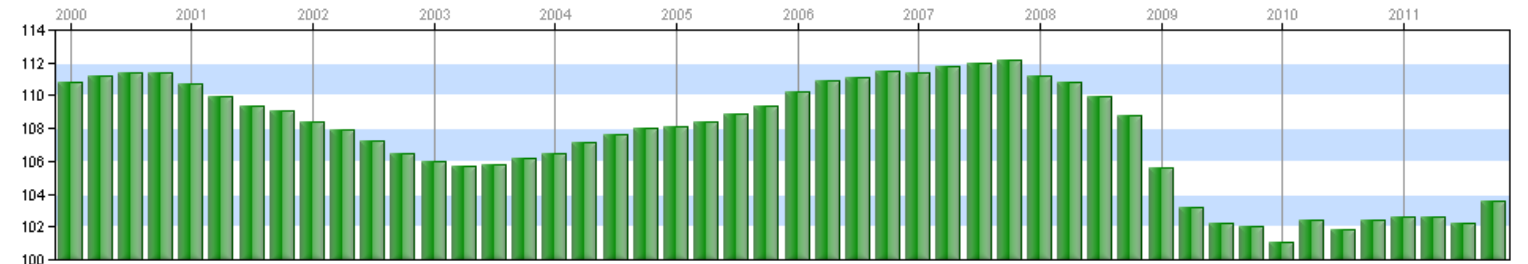
A group of indicators known as Business or Economic Indicators are composites constructed by combining several different time-series to produce a single number that provides an indication of the overall, broad activity in the economy. Two major groups of business, or economic, indicators are available: a group that measures the current state of the economy, and a group that indicates where the economy may be going in the near future.

The current conditions include the **Employment-Coincident Index**, the **General Drift Indicator-Coincident**, and the **Farmington Bank Business Barometer**. There are two composite indicators that signal the future direction of the economy: **Employment-Leading Index** and the **General Drift Indicator-Leading**.

### Current Overall Economy

#### Employment-Coincident Index - Seasonally Adjusted (2000 - Current)

Current Scorecard INDICATOR

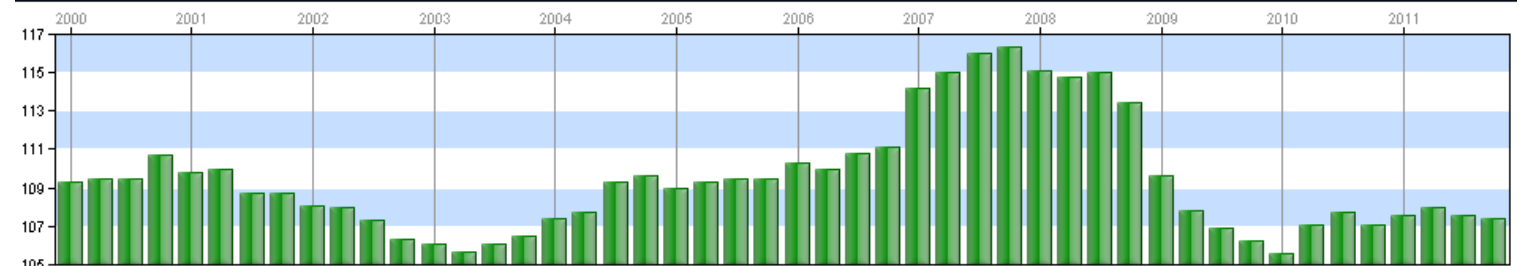


Quarter	2000	Y/Y	2001	Y/Y	2002	Y/Y	2003	Y/Y	2004	Y/Y	2005	Y/Y	2006	Y/Y	2007	Y/Y	2008	Y/Y	2009	Y/Y	2010	Y/Y	2011	Y/Y
1Q	110.8	▶	110.7	▼	108.4	▼	106.0	▼	106.5	▲	108.1	▲	110.2	▲	111.4	▲	111.2	▼	105.6	▼	101.1	▼	102.6	▲
2Q	111.2	▶	109.9	▼	107.9	▼	105.7	▼	107.1	▲	108.4	▲	110.9	▲	111.8	▲	110.8	▼	103.2	▼	102.4	▼	102.6	▲
3Q	111.4	▶	109.4	▼	107.2	▼	105.8	▼	107.6	▲	108.9	▲	111.1	▲	112.0	▲	109.9	▼	102.2	▼	101.8	▼	102.2	▲
4Q	111.4	▶	109.1	▼	106.5	▼	106.2	▼	108.0	▲	109.4	▲	111.5	▲	112.2	▲	108.8	▼	102.0	▼	102.4	▲	103.6	▲

**NOTE:** The coincident employment index is a composite indicator of four individual employment-related series -- the total unemployment rate, nonfarm employment (employer survey), total employment (state residents employed measured by a household survey), and the insured unemployment rate. All data are seasonally adjusted and come from the Connecticut Labor Department, the Federal Reserve Bank of Boston, and the Board of Governors of the Federal Reserve System.

#### General Drift Indicator-Coincident - Seasonally Adjusted (2000 - Current)

Current Scorecard INDICATOR

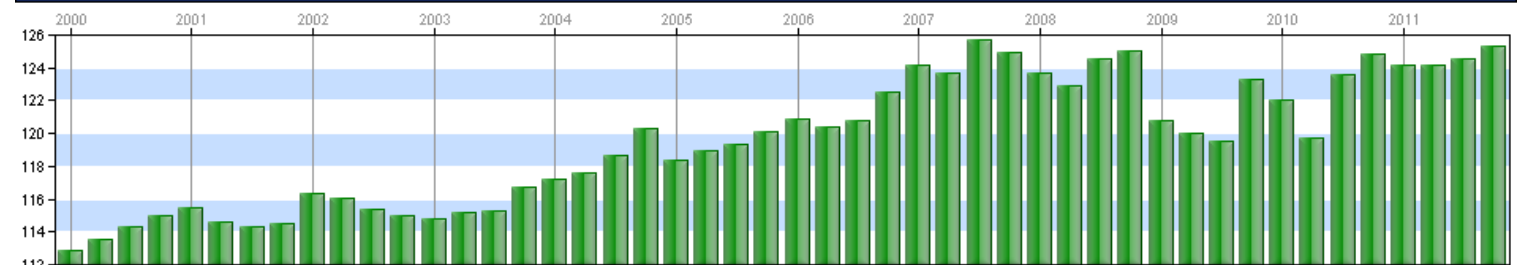


Quarter	2000	Y/Y	2001	Y/Y	2002	Y/Y	2003	Y/Y	2004	Y/Y	2005	Y/Y	2006	Y/Y	2007	Y/Y	2008	Y/Y	2009	Y/Y	2010	Y/Y	2011	Y/Y
1Q	109.3	▶	109.8	▲	108.1	▼	106.1	▼	107.4	▲	109.0	▲	110.3	▲	114.2	▲	115.1	▲	109.6	▼	105.6	▼	107.6	▲
2Q	109.5	▶	110.0	▲	108.0	▼	105.7	▼	107.7	▲	109.3	▲	110.0	▲	115.0	▲	114.8	▼	107.8	▼	107.1	▼	108.0	▲
3Q	109.5	▶	108.7	▼	107.3	▼	106.1	▼	109.3	▲	109.5	▲	110.8	▲	116.0	▲	115.0	▼	106.9	▼	107.7	▲	107.6	▲
4Q	110.7	▶	108.7	▼	106.3	▼	106.5	▲	109.6	▲	109.5	▼	111.1	▲	116.3	▲	113.4	▼	106.2	▼	107.1	▲	107.4	▲

**NOTE:** 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.

#### Farmington Bank Business Barometer - Seasonally Adjusted (2000 - Current)

Current Scorecard INDICATOR



Quarter	2000	Y/Y	2001	Y/Y	2002	Y/Y	2003	Y/Y	2004	Y/Y	2005	Y/Y	2006	Y/Y	2007	Y/Y	2008	Y/Y	2009	Y/Y	2010	Y/Y	2011	Y/Y
1Q	112.9	▶	115.5	▲	116.3	▲	114.8	▼	117.2	▲	118.4	▲	120.9	▲	124.2	▲	123.7	▼	120.8	▼	122.0	▲	124.2	▲
2Q	113.5	▶	114.6	▲	116.1	▲	115.2	▼	117.6	▲	119.0	▲	120.4	▲	123.7	▲	122.9	▼	120.0	▼	119.7	▼	124.2	▲
3Q	114.3	▶	114.3	▼	115.4	▲	115.3	▼	118.7	▲	119.3	▲	120.8	▲	125.7	▲	124.6	▼	119.5	▼	123.6	▲	124.6	▲
4Q	115.0	▶	114.5	▼	115.0	▲	116.7	▲	120.3	▲	120.1	▼	122.5	▲	124.9	▲	125.0	▲	123.3	▼	124.8	▲	125.3	▲

**NOTE:** The Farmington 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.



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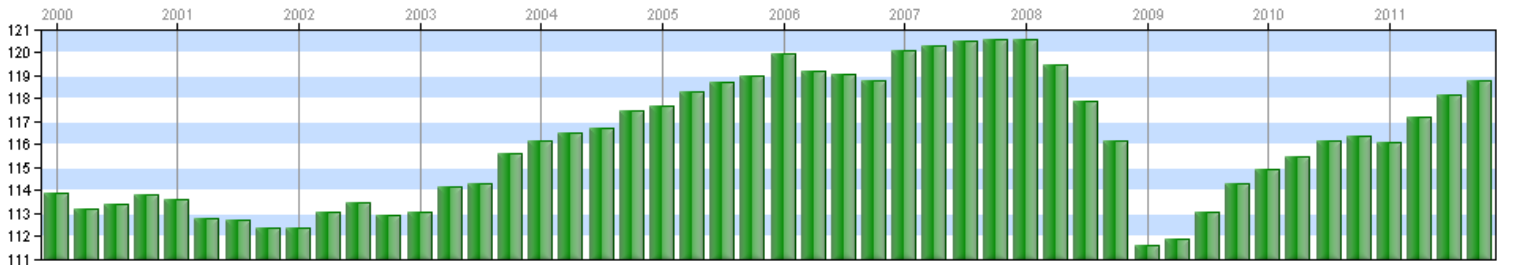
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### Future Overall Economy

#### Employment-Leading Index - Seasonally Adjusted (2000 - Current)

Future Scorecard INDICATOR

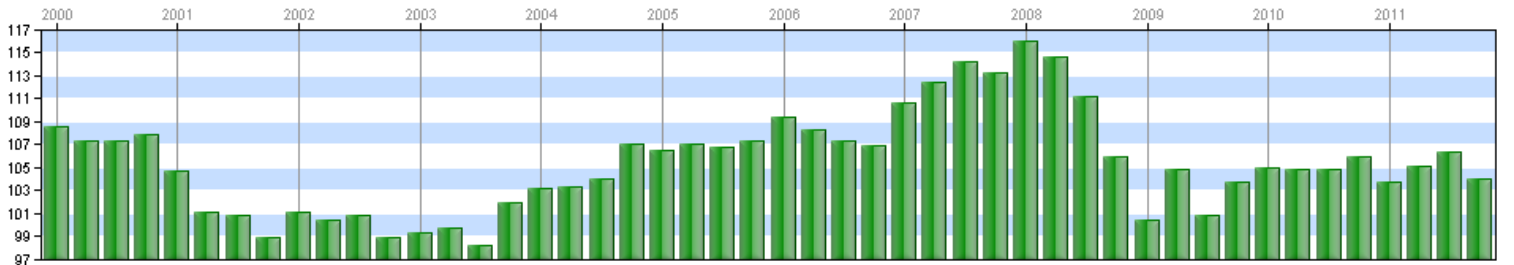


Quarter	2000	Y/Y	2001	Y/Y	2002	Y/Y	2003	Y/Y	2004	Y/Y	2005	Y/Y	2006	Y/Y	2007	Y/Y	2008	Y/Y	2009	Y/Y	2010	Y/Y	2011	Y/Y
1Q	113.9	▶	113.6	▼	112.4	▼	113.1	▲	116.2	▲	117.7	▲	120.0	▲	120.1	▲	120.6	▲	111.6	▼	114.9	▲	116.1	▲
2Q	113.2	▶	112.8	▼	113.1	▲	114.2	▲	116.5	▲	118.3	▲	119.2	▲	120.3	▲	119.5	▼	111.9	▼	115.5	▲	117.2	▲
3Q	113.4	▶	112.7	▼	113.5	▲	114.3	▲	116.7	▲	118.7	▲	119.1	▲	120.5	▲	117.9	▼	113.1	▼	116.2	▲	118.2	▲
4Q	113.8	▶	112.4	▼	112.9	▲	115.6	▲	117.5	▲	119.0	▲	118.8	▼	120.6	▲	116.2	▼	114.3	▼	116.4	▲	118.8	▲

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

#### General Drift Indicator-Leading - Seasonally Adjusted (2000 - Current)

Future Scorecard INDICATOR



Quarter	2000	Y/Y	2001	Y/Y	2002	Y/Y	2003	Y/Y	2004	Y/Y	2005	Y/Y	2006	Y/Y	2007	Y/Y	2008	Y/Y	2009	Y/Y	2010	Y/Y	2011	Y/Y
1Q	108.6	▶	104.7	▼	101.1	▼	99.3	▼	103.2	▲	106.5	▲	109.4	▲	110.6	▲	116.1	▲	100.5	▼	105.0	▲	103.8	▼
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4Q	107.9	▶	99.0	▼	99.0	▲	102.0	▲	107.1	▲	107.4	▲	107.0	▼	113.3	▲	105.9	▼	103.7	▼	105.9	▲	104.1	▼

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