THE CONNECTICUT
ECONOMIC DIGEST

Vol.2 No.4 A joint publication of the Connecticut Department of Labor & the Connecticut Department of Economic and Community Development

APRIL 1997

- A total of 28,100 jobs were created since last February. Services added 17,400 jobs, while the trade and government sectors each added 5,200 workers from 1996. (p.6)
- The unemployment rate declined to 4.9 percent in February. (p.6)
- Housing permits through February were up 25 percent from the same period a year ago. (p.7)
- In 1996, electricity sales increased by 2.5 percent over the prior year. (p.7)
- Retail sales also rose last year, by 9.3 percent from 1995. (p.7)
- Total tax collections for the fiscal year to date were up 4.4 percent. (p.7)

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Health services employment undergoes change

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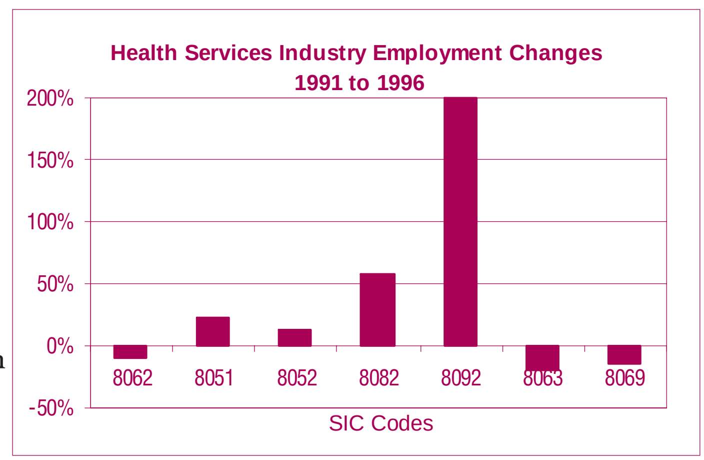
Health services industry (SIC 80) employment, consisting of physician and dental offices, hospitals, nursing facilities and other allied medical services, is one of the fastest growing segments in both the national and state economies. According to national employment projections to the year 2005, the fastest growth rates will be concentrated in health services employment, expanding twice as fast as the economy as a whole. Of the ten fastest growing occupations through 2005, half will be health-related (Table 1 on page 3). Connecticut appears to be following the national trend. In 1991, Connecticut employed approximately 120,300 people in the health services industry. By 1996, that number had increased by 4,600, or about four percent, in spite of a recession and sluggish economic growth in the early 1990s. Occupational growth projections through the year 2005 for Connecticut's health services employment range from approximately 12 percent for dentists up to 40 percent for home health care aides, medical assistants and physical therapists.

Growth in health care employment has been accompanied by basic structural changes. The impact of legislative initiatives, economic forces and social health care reform has transformed the industry's employment composition (Figure below and Table 2 on page 4). An examination of the factors influencing health services employment provides a framework for understanding the transformation in the health care marketplace.



Managed Care Growth is Major Influence

Perhaps the most notable influence on the composition of the industry is the recent growth in managed care. In Connecticut, 41 percent of the state's population is currently enrolled in one of 16 health maintenance organizations (HMOs). While the State

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continues to lag behind the nation in managed care penetration, it has experienced a 77 percent increase in HMO enrollment over the past five years. This growth in HMO enrollment may have been stimulated in 1994, when Connecticut created a more conducive environment for managed care's expansion when it deregulated hospital prices and discount arrangements and allowed hospitals to negotiate rates and payment methods with all payers, not just qualifying HMOs. In turn, managed care growth may have stimulated hospital and medical service plans (SIC 6324) employment, which increased by 55 percent (over 2,100 jobs) from 1991 to 1996.

Managed care enrollment grew in response to spiraling health care costs. With managed care, HMOs contract with health care providers for the treatment of enrolled members for a flat fee per person, known as capitation. The goal of managed care is to provide quality outcomes while controlling costs by monitoring patient utilization, encouraging the use of the most effective treatments and procedures, and emphasizing preventive care. Traditional indemnity insurance companies enable both patients and doctors to take advantage of state-of-the-art treatment, diagnostic testing and facilities, but do not necessarily provide incentives for consumers and health care providers to contain health care service consumption and spending.

Hospitals React to Managed Care

With increased managed care proliferation and a more competitive environment, hospitals must now more rigorously compete for patient volume as well as for shrinking federal, state and private health care dollars. Consequently, hospitals have enacted major cost-cutting programs in order to preserve profit margins. Nearly all of the State's 32 acute care hospitals have reacted by forming vertical and horizontal affiliations, alliances, mergers and in some cases, their own managed care organizations. Because the State is somewhat of a newcomer in terms of such integration, this trend may continue over the next few years.

Hospital mergers and affiliations, along with reduced occupancy rates, have forced many hospitals to reduce staff. All but eight of the State's acute care hospitals have experienced a decline in full time equivalent positions since 1991. As a result, general medical and surgical hospital (SIC 8062) employment in Connecticut has dropped by 9.5 percent or 5,600 jobs from 1991 to 1996 (Table 2).

Health Care Service Delivery Changes

Health care market changes have had a definite impact on health care service delivery. First, there has been a move from inpatient treatment to less costly outpatient treatment. Furthermore, medical advances and innovations are lessening the need for facility-based services that have virtually defined hospitals for years. Due to improved medical technology and changes in hospital reimbursement policies, outpatient volume has increased by approximately 30 percent from 1991 to 1995. On the other hand, hospital inpatient days have dropped by more than 21 percent during the same time period. A decline in inpatient admissions was at least partially responsible for the recent closing of Winsted Memorial Hospital.

While there have been medical

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

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Table 1: The 10 Fastest Growing Occupations 1994-2005, National Projections

Occupation	Number (in thousands) 1994	2005	Percent Change
Personal and Home Care Aides	**179**	**391**	**118%**
Home Health Aides	**420**	**848**	**102%**
Systems Analysts	483	928	92%
Computer Engineers	195	372	91%
Physical and Corrective Therapy Assistants and Aides	**78**	**142**	**82%**
Electronic Pagination Systems Workers	18	33	83%
Occupational Therapy Assistants and Aides	**16**	**29**	**81%**
Physical Therapists	**102**	**183**	**79%**
Residential Counselors	165	290	76%
Human Services Workers	168	293	74%

Source: U.S. Bureau of Labor Statistics 1994-2005 Employment Projections

and surgical acute care employment losses, other areas of the health care industry have experienced gains. Patients not well enough to go home following hospitalization for illness or surgery are frequently transferred to nursing facilities rather than remaining in higher-cost hospital settings. From 1991 to 1996, employment in Connecticut's skilled nursing care facilities (SIC 8051) grew by 22 percent or 6,500 jobs. In addition, the state's intermediate care facilities' (SIC 8052) employment grew by 12.5 percent or 300 jobs. Furthermore, analysts predict long-term care could more than triple in the next five years. Connecticut's aging population will place even greater demands on the health care delivery system over the next several decades.

As shorter hospital stays

HOUSING UPDATE

February: housing permits increase

The Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 442 new housing units in February 1997, a 2.1% increase compared to January 1997 when 433 were authorized.

The Department further indicated that the 442 units permitted in February 1997 represent an increase of 14.8% from the 385 units permitted in February 1996, and that the year-to-date permits are up 25% from 700 in 1996 to 875 in 1997.

Reports from municipal officials throughout the state indicate that New London County showed the greatest percentage increase in February compared to the same month a year ago: 60.7%. Litchfield County reported the greatest percentage decline: 22.7% for the same period.

Fairfield County documented the largest number of new, authorized units in February with 112. New Haven County followed with 103 units and Hartford County had 77 units. Milford led all Connecticut communities with 20 units, followed by Newtown with 16 and South Windsor with 11.

Year-to-date totals indicate that Fairfield County has issued the most building permits through February of 1997 with 225, followed by New Haven County with 195 and Hartford County with 165. Milford authorized 26 new units during this period, followed by Fairfield, Newtown, and Shelton with 23. ■

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

Health services undergoes change

Table 2: Connecticut Health Services Industry Employment

SIC #	SIC NAME	June 1991	June 1996	Difference 1991-1996	Percent Change
8051	Skilled Nursing Care Facilities	29,600	36,100	6,500	22.0%
8052	Intermediate Care Facilities	2,400	2,700	300	12.5%
8059	Nursing & Personal Care Facilities, NEC	2,800	2,200	-600	-21.4%
8062	General Medical & Surgical Hospitals	59,200	53,600	-5,600	-9.5%
8063	Psychiatric Hospitals	5,200	4,200	-1,000	-19.2%
8069	Specialty Hospitals, Except Psychiatric	2,800	2,400	-400	-14.3%
8071	Medical Laboratories	2,200	2,500	300	13.6%
8082	Home Health Care Services	8,200	12,900	4,700	57.3%
8092	Kidney Dialysis Centers	100	300	200	200.0%
8093	Specialty Outpatient Facilities, NEC	3,100	2,700	-400	-12.9%
8099	Health & Allied Services, NEC	600	1,200	600	100.0%
80	Health Services (TOTAL)	116,200	120,800	4,600	4.0%

Source: Connecticut Labor Department

(down 21 percent over the last five years) and technological advances have taken hold, the home health care services industry (SIC 8082) has benefited. Treatments formerly only available in hospitals can now be administered in the patient's home at a lower cost. Nationally, the overall job market for home health care is projected to grow at an annual rate of 20 to 25 percent with pediatrics, geriatrics and persons with AIDS representing most patients. According to national projections, the number of home health care aides will more than double by the year 2005. In Connecticut, home health care services employment grew by nearly 60 percent or 4,700 jobs from 1991 to 1996 (Table 2) and is projected to grow by over 40 percent through the year 2005.

National projections indicate medical and dental labs (SIC 8071 and SIC 8072) should continue to flourish as managed care forces some hospitals to contract out more of their lab work due to cost and efficiency concerns. In addition, federal restrictions and paperwork requirements of the Clinical and Laboratory Improvement Amendments of 1988 have caused thousands of physicians to discontinue laboratory testing in their offices and instead use outside labs to perform their routine testing.

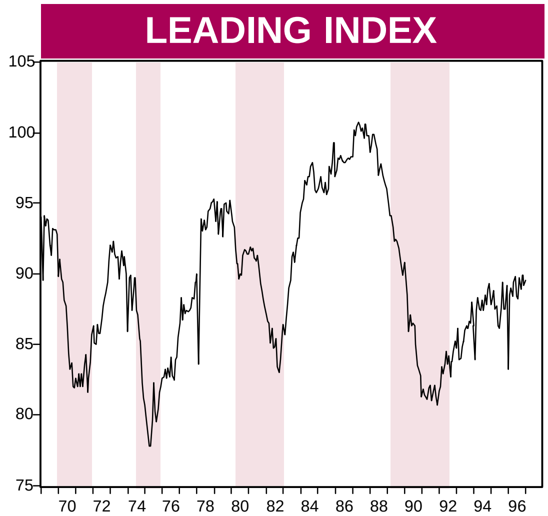
While kidney dialysis centers' (SIC 8092) marked increase in employment is not the result of the growth of managed care, it is interesting to note that within the health services industry, it has experienced the greatest increase, at 200 percent (Table 2). This jump is likely the result of a shortage of dialysis centers in the early nineties, coupled with the fact that as the State's population continues to live longer, dialysis services are needed more frequently.

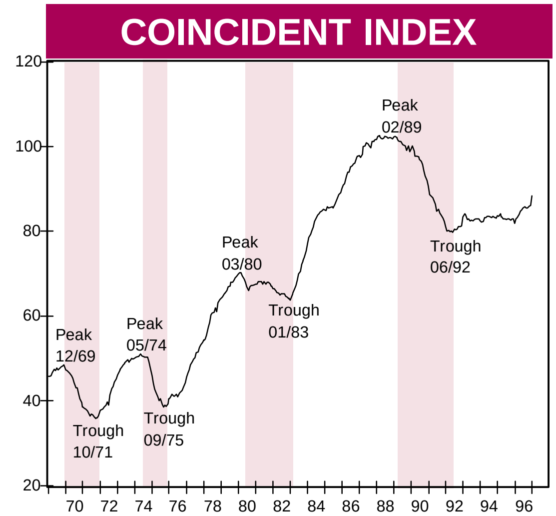
Connecticut's psychiatric and specialty hospitals (SIC 8063 and SIC 8069), which include cancer, rehabilitation and children's facilities, have experienced overall declining employment since 1991, likely due to limitations on length of stay by payers. But, if Connecticut follows other states' initiatives, industry employment appears to be poised for growth during the coming years. Like many states, Connecticut is considering legislation requiring insurers to include psychiatric coverage in their medical benefits packages. Furthermore, possible increased use of psychiatric facilities could stem from improved drug and alcohol treatments and changing social attitudes which have lessened the stigma associated with dependency or mental illness problems.

Conclusion

The health services industry is a key contributor to the well-being of Connecticut's economy, comprising nearly 25 percent of the State's services sector employment. Despite experiencing profound changes in recent years, it continues to grow. It will no doubt expand in the future as technological advances, an aging population, shifting patient settings, new treatment methods and increased competition among providers place new and even greater demands on service delivery. ■

The Connecticut Office of Health Care Access, through the collection of hospital financial and billing data, is a resource in the analysis and reporting of evolving trends in the utilization of health services, access and quality of care. Additional data used in this article were provided by the Connecticut Insurance Department and the Connecticut Department of Labor.





The distance from peak to trough, indicated by the shaded areas, measures the duration of an employment cycle recession. The vertical scale in both charts is an index with 1987=100.

How strong was that expansion during 1996?

This month marked the release of the annual benchmark revisions in Connecticut employment data, which affects the Connecticut coincident index. We've reported in this column over the past 12 months how much more robust the expansion in 1996 was relative to the prior years of the current recovery. Well, the revised data tell a more restrained story. The estimated number of State residents employed (household survey) was revised significantly downward and, correspondingly, the total unemployment rate was revised significantly upward in all of 1996. The average of the preliminary unemployment rates for 1996, before revision, was just under 5.0 percent; after revision, 5.7 percent. The quandary with the benchmark revisions does not stop here. The new data indicate that the (preliminary) January 1997 unemployment rate drops to 5.1 percent, which seems more consistent with the data before this latest revision. And only in March 1998 will we get the next benchmark revisions and see whether this January 1997 unemployment rate sticks, or is revised upward. Conversely, estimates of jobs were mostly revised upward. Annual average nonfarm employment for 1996 was 3,400 higher than originally estimated, with January 1996's estimate slightly lower and December's 10,000 higher.

What is the bottom line? The robust growth in the coincident index identified over 1996 has turned into a more modest expansion, although still better than in years prior to 1996. Connecticut's coincident employment index, nevertheless, did generally rise since January 1996, only falling slightly in September 1996. The January 1997 upward blip in the coincident index (see chart) must be viewed with some skepticism.

Connecticut's leading employment index, which is unaffected by the benchmark revisions, rose from its December value with the release of the (preliminary) January data. The leading index also rose significantly above its level a year ago in January. The leading index, a barometer of future employment activity, continues to bounce around. The leading index has still not moved in the same direction, either up or down, for more than two consecutive months since December 1994. It currently remains close to its recent (November) peak of 89.9.

In summary, the coincident employment index rose from 81.9 in January 1996 to 88.4 in January 1997. All four index components point in a positive direction on a year-over-year basis with higher nonfarm employment, higher total employment, a lower insured unemployment rate, and a lower total unemployment rate.

The leading employment index rose from 83.2 in January 1996 to 89.5 in January 1997. All five index components sent positive signals on a year-over-year basis with a lower short-duration (less than 15 weeks) unemployment rate, higher total housing permits, lower initial claims for unemployment insurance, higher Hartford help-wanted advertising, and a longer average work week of manufacturing production workers. This year-over-year rise in the leading index, largely due to the one month fall in January 1996 to its lowest level since April 1992, needs careful interpretation. ■

Source: Connecticut Center for Economic Analysis, University of Connecticut. Developed by Pami Dua [(203) 461-6644, Stamford Campus (on leave)] and Stephen M. Miller [(860) 486-3853, Storrs Campus]. Tara Blois [(860) 486-4752, Storrs Campus] provided research support.

Seasonally adjusted total nonfarm employment increased by 28,100 over the year. Services added 17,400 jobs, while the trade and government sectors each added 5,200 workers from 1996.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

(Seasonally adjusted; 000s)	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM	1,597.9	1,569.8	28.1	1.8	1,593.6
Private Sector	1,371.0	1,348.1	22.9	1.7	1,368.9
Construction and Mining	53.4	51.0	2.4	4.7	52.7
Manufacturing	274.5	275.5	-1.0	-0.4	274.1
Transportation, Public Utilities	73.6	72.9	0.7	1.0	73.4
Wholesale, Retail Trade	349.1	343.9	5.2	1.5	350.0
Finance, Insurance & Real Estate	129.3	131.1	-1.8	-1.4	129.7
Services	491.1	473.7	17.4	3.7	489.0
Government	226.9	221.7	5.2	2.3	224.7

Source: Connecticut Department of Labor

The unemployment rate dropped to 4.9 percent from last year's 5.8 percent. Labor force rose by 14.9 percent, as more are employed while the number of unemployed declined significantly over the year.

UNEMPLOYMENT

(Seasonally adjusted)	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
Unemployment Rate, resident (%)	4.9	5.8	-0.9	---	5.2
Labor Force, resident (000s)	1,731.5	1,716.6	14.9	0.9	1,735.6
Employed (000s)	1,646.2	1,617.1	29.1	1.8	1,645.9
Unemployed (000s)	85.3	99.5	-14.2	-14.3	89.7
Average Weekly Initial Claims*	3,795	4,517	-722	-16.0	3,890
Help Wanted Index -- Htfd. (1987=100)	36	33	3	9.1	35
Avg. Insured Unemp. Rate (%)	2.54	3.16	-0.62	---	2.60

Sources: Connecticut Department of Labor; The Conference Board
**The methodology for this series has been revised; See Technical Notes, p.23.*

Average weekly earnings increased by 1.9 percent, from last February. Output grew also, due to the rise in the productivity over the year.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
Average Weekly Hours	42.3	42.6	-0.3	-0.7	42.7
Average Hourly Earnings	$14.22	$13.85	$0.37	2.7	$14.21
Average Weekly Earnings	$601.51	$590.01	$11.50	1.9	$606.77
Mfg. Output Index (1982=100)*	118.4	117.3	1.1	0.9	120.1
Production Worker Hours (000s)	6,752	6,808	-56	-0.8	6,812
Productivity Index (1982=100)*	183.7	180.6	3.1	1.7	183.8

Source: Connecticut Department of Labor
**Seasonally adjusted*

Real personal income for first quarter 1997 is forecasted to grow 2.3 percent over the prior year.

INCOME (Quarterly)

(Seasonally adjusted) (Annualized; $ Millions)	1Q* 1997	1Q 1996	CHANGE NO.	CHANGE %	4Q* 1996
UI Covered Wages	$59,782	$56,889	$2,893	5.1	$58,830
Personal Income	$112,330	$106,945	$5,385	5.0	$111,023
Real Personal Income**	$70,603	$68,997	$1,606	2.3	$70,046

Source: Bureau of Economic Analysis: January 1997 release
**Forecasted by Connecticut Department of Labor*
***Adjusted with Consumer Price Index -- All Urban Consumers, U.S. City Average (CPI-U)*

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

BUSINESS ACTIVITY

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE current	YEAR TO DATE prior	% CHG
New Housing Permits	FEB 1997	442	14.8	875	700	25.0
Electricity Sales (mil kWh)	DEC 1996	2,444	-5.2	28,387	27,687	2.5
Retail Sales (Bil. $)	DEC 1996	4.80	1.9	34.14	31.24	9.3
Construction Contracts						
Index (1980=100)	JAN 1997	191.9	59.8	---	---	---
New Auto Registrations	FEB 1997	14,401	48.1	26,837	26,438	1.5
Air Cargo Tons	JAN 1997	13,008	42.6	13,008	9,121	42.6

Sources: Department of Economic and Community Development; U.S. Department of Energy, Energy Information Administration; Connecticut Department of Revenue Services; F.W. Dodge; Connecticut Department of Motor Vehicles; Connecticut Department of Transportation, Bureau of Aviation and Ports

New housing permits were up 14.8 percent compared with February 1996. Construction contracts showed an increase of 59.8 percent from January 1996.

BUSINESS STARTS AND TERMINATIONS

	FEB 1997	% CHANGE M/M	% CHANGE Y/Y	YEAR TO DATE NO.	YEAR TO DATE % CHG
STARTS					
Secretary of the State	1,216	-15.0	19.2	2,653	13.4
Department of Labor	1,300	76.2	17.3	2,038	15.9
TERMINATIONS					
Secretary of the State	258	-19.4	76.7	578	42.0
Department of Labor	788	-38.6	-5.6	2,071	49.1

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

Business starts and terminations registered with the Secretary of the State showed increases of 19.2 and 76.7 percent respectively compared with a year ago, for a net gain of 2,075 establishments so far this year.

STATE TAX COLLECTIONS

(Millions of dollars)	FEB 1997	FEB 1996	% CHG	FISCAL YEAR TOTALS 1996-97	1995-96	% CHG
TOTAL ALL TAXES*	494.1	453.6	8.9	4,377.2	4,192.9	4.4
Corporate Tax	13.9	12.6	10.3	256.7	288.1	-10.9
Personal Income Tax	198.4	181.8	9.1	1,666.4	1,541.3	8.1
Real Estate Conv. Tax	4.8	4.2	0.6	47.3	42.6	11.0
Sales & Use Tax	184.3	168.3	9.5	1,516.3	1,420.7	6.7

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

Total tax collections for the fiscal year to date were up 4.4 percent. Only corporate tax collections were down, a total of 10.9 percent.

TOURISM AND TRAVEL

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE current	YEAR TO DATE prior	% CHG
Tourism Inquiries	FEB 1997	10,147	-0.9	17,730	19,691	-10.0
Info Center Visitors	FEB 1997	19,587	0.6	40,331	38,960	3.5
Major Attraction Visitors	FEB 1997	115,327	35.5	181,646	130,701	39.0
Hotel-Motel Occupancy	FEB 1997	62.0	-0.3	67.7	65.6	3.2
Air Passenger Count	JAN 1997	379,873	2.2	379,873	371,780	2.2

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

Major attraction visitors increased 35.5 percent for the month and 39.0 percent for the year to date reflecting a more moderate season this past winter compared to a year ago.

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

EMPLOYMENT COST INDEX (Quarterly)

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

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

The U.S. City Average inflation rate remained unchanged in February at 3.0 percent on an annual basis. Only the Boston CPI showed an increase greater than the national rate.

CONSUMER NEWS

(Not seasonally adjusted)	FEB 1997	JAN 1997	FEB 1996	% CHG M/M	% CHG Y/Y
CONSUMER PRICE INDEX (1982-1984=100)					
All Urban Consumers					
U.S. City Average	159.6	159.1	154.9	0.3	3.0
Northeast Region	166.9	166.2	162.2	0.4	2.9
NY-Northern NJ-Long Island	170.1	169.1	165.7	0.6	2.7
Boston-Lawrence-Salem*	---	167.7	---	---	3.4
Urban Wage Earners and Clerical Workers					
U.S. City Average	156.8	156.3	152.2	0.3	3.0
CONSUMER CONFIDENCE (1985=100)					
U.S.	118.4	118.7	98.0	-0.3	20.8
New England	95.7	95.9	64.7	-0.2	47.9

**The Boston CPI can be used as a proxy for New England and is measured every other month.*
Sources: U.S. Department of Labor, Bureau of Labor Statistics; The Conference Board

Both short and long-term rates increased in February from a year ago. The 30-year mortgage rate of 7.65 percent was also higher.

INTEREST RATES

(Percent)	FEB 1997	JAN 1997	FEB 1996
Prime	8.25	8.25	8.25
Federal Funds	5.19	5.25	5.17
3 Month Treasury Bill	5.00	5.05	4.96
6 Month Treasury Bill	5.05	5.11	4.97
1 Year Treasury Bill	5.53	5.61	4.94
3 Year Treasury Bill	6.03	6.16	5.14
5 Year Treasury Bond	6.20	6.33	5.38
7 Year Treasury Bond	6.32	6.47	5.64
10 Year Treasury Bond	6.42	6.58	5.81
30 Year Teasury Bond	6.69	6.83	6.24
Conventional Mortgage	7.65	7.82	7.08

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

New Hampshire experienced the fastest employment growth in the region over the year.

(Seasonally adjusted; 000s)	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
Connecticut	1,597.9	1,569.8	28.1	1.8	1,593.6
Maine	545.6	539.2	6.4	1.2	545.2
Massachusetts	3,074.7	3,010.3	64.4	2.1	3,071.4
New Hampshire	567.9	550.1	17.8	3.2	566.1
New Jersey	3,686.5	3,623.1	63.4	1.7	3,678.2
New York	7,959.9	7,902.4	57.5	0.7	7,942.0
Pennsylvania	5,386.8	5,279.3	107.5	2.0	5,367.8
Rhode Island	443.7	440.2	3.5	0.8	442.6
Vermont	277.4	273.6	3.8	1.4	277.1
United States	121,309.0	118,579.0	2,730.0	2.3	120,970.0

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

LABOR FORCE

The labor force grew in all the states in the region, with New Hampshire posting the largest increase.

(Seasonally adjusted; 000s)	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
Connecticut	1,731.5	1,716.6	14.9	0.9	1,735.6
Maine	666.4	661.1	5.3	0.8	667.8
Massachusetts	3,212.5	3,180.9	31.6	1.0	3,216.6
New Hampshire	649.2	626.1	23.1	3.7	647.3
New Jersey	4,142.1	4,097.0	45.1	1.1	4,145.0
New York	8,693.3	8,590.1	103.2	1.2	8,677.2
Pennsylvania	5,979.8	5,880.0	99.8	1.7	5,959.2
Rhode Island	495.6	490.2	5.4	1.1	497.9
Vermont	328.8	323.4	5.4	1.7	328.0
United States	135,634.0	133,070.0	2,564.0	1.9	135,848.0

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

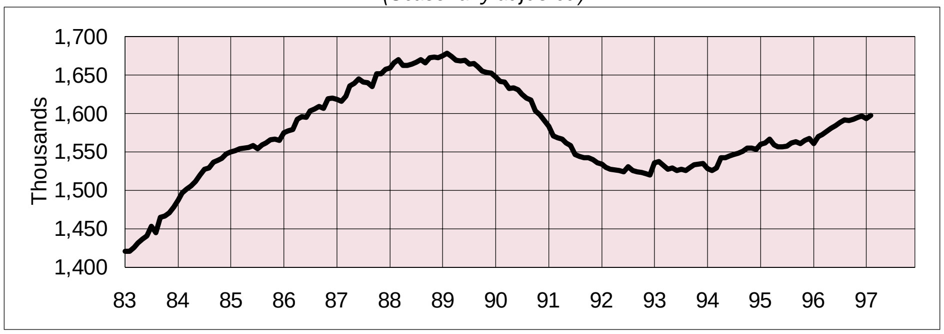
UNEMPLOYMENT RATES

New York experienced the highest unemployment rate in February, while New Hampshire's was the lowest at 3.4 percent.

(Seasonally adjusted)	FEB 1997	FEB 1996	CHANGE	JAN 1997
Connecticut	4.9	5.8	-0.9	5.2
Maine	4.3	5.3	-1.0	4.4
Massachusetts	3.7	4.8	-1.1	4.1
New Hampshire	3.4	4.1	-0.7	3.2
New Jersey	5.5	6.3	-0.8	5.9
New York	6.3	6.3	0.0	6.3
Pennsylvania	4.9	5.7	-0.8	4.7
Rhode Island	4.6	5.7	-1.1	4.9
Vermont	3.9	4.5	-0.6	3.9
United States	5.3	5.5	-0.2	5.4

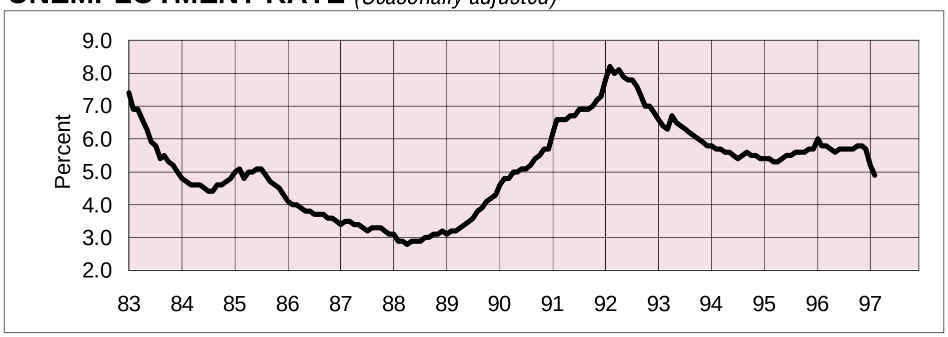
Source: U.S. Department of Labor, Bureau of Labor Statistics

NONFARM EMPLOYMENT *(Seasonally adjusted)*



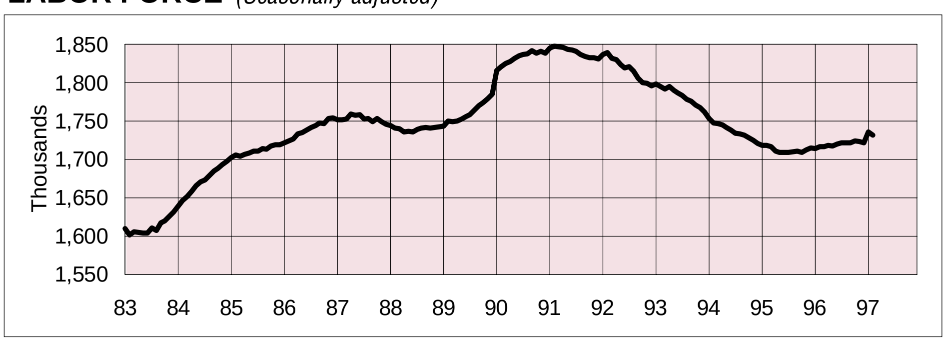
Month	1995	1996	1997
Jan	1,559.8	1,561.2	1,593.6
Feb	1,561.6	1,569.8	1,597.9
Mar	1,566.7	1,572.5	
Apr	1,559.4	1,576.9	
May	1,556.8	1,581.0	
Jun	1,556.8	1,584.2	
Jul	1,557.7	1,588.0	
Aug	1,561.9	1,591.9	
Sep	1,563.1	1,590.9	
Oct	1,560.8	1,592.5	
Nov	1,565.4	1,595.3	
Dec	1,567.2	1,596.5	

UNEMPLOYMENT RATE *(Seasonally adjusted)*



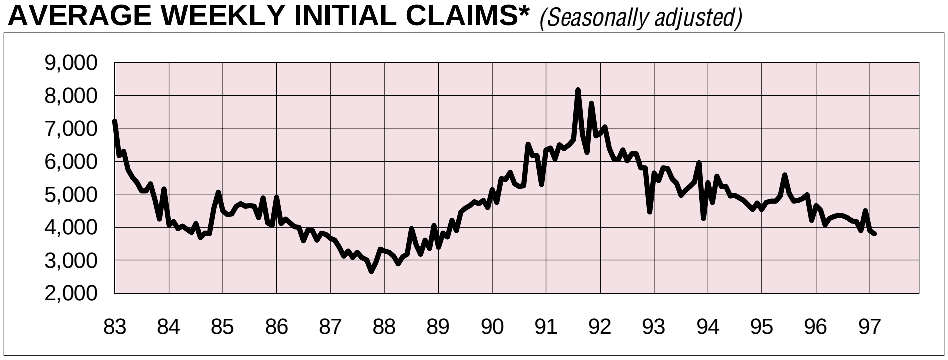
Month	1995	1996	1997
Jan	5.4	6.0	5.2
Feb	5.4	5.8	4.9
Mar	5.3	5.8	
Apr	5.3	5.7	
May	5.4	5.6	
Jun	5.5	5.7	
Jul	5.5	5.7	
Aug	5.6	5.7	
Sep	5.6	5.7	
Oct	5.6	5.8	
Nov	5.7	5.8	
Dec	5.7	5.7	

LABOR FORCE *(Seasonally adjusted)*



Month	1995	1996	1997
Jan	1,718.6	1,714.4	1,735.6
Feb	1,718.6	1,716.6	1,731.5
Mar	1,717.0	1,716.7	
Apr	1,710.6	1,718.3	
May	1,709.3	1,717.9	
Jun	1,709.0	1,719.7	
Jul	1,709.1	1,721.6	
Aug	1,710.3	1,721.9	
Sep	1,711.1	1,721.5	
Oct	1,709.3	1,724.1	
Nov	1,712.4	1,723.3	
Dec	1,714.8	1,722.0	

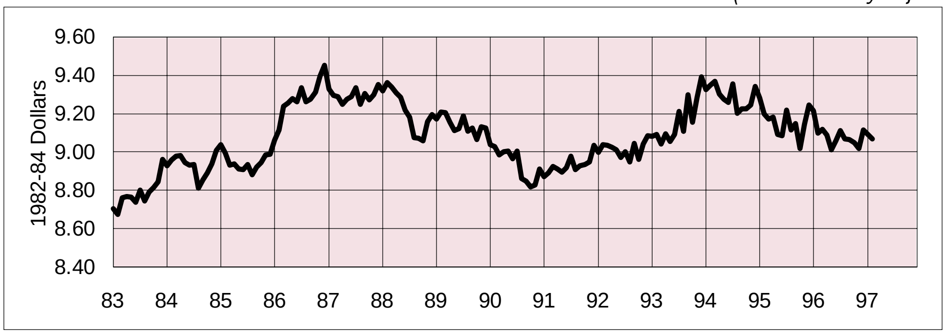
AVERAGE WEEKLY INITIAL CLAIMS* *(Seasonally adjusted)*



Month	1995	1996	1997
Jan	4,534	4,651	3,890
Feb	4,756	4,517	3,795
Mar	4,790	4,082	
Apr	4,797	4,274	
May	4,940	4,334	
Jun	5,579	4,365	
Jul	5,029	4,349	
Aug	4,800	4,281	
Sep	4,803	4,199	
Oct	4,872	4,166	
Nov	4,986	3,907	
Dec	4,200	4,501	

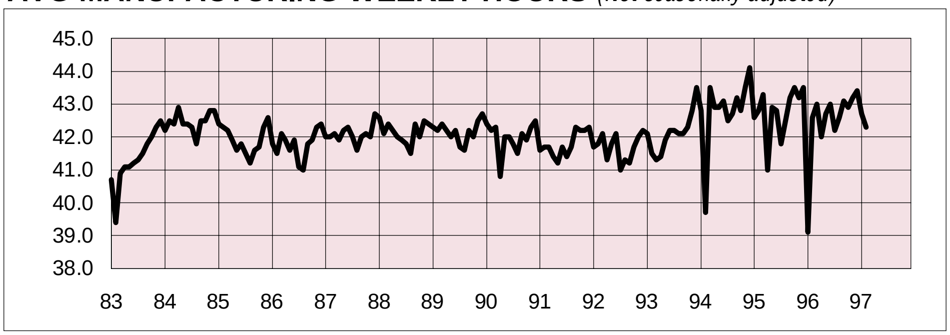
** The methodology for this series has been revised; See Technical Notes, p.23.*

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



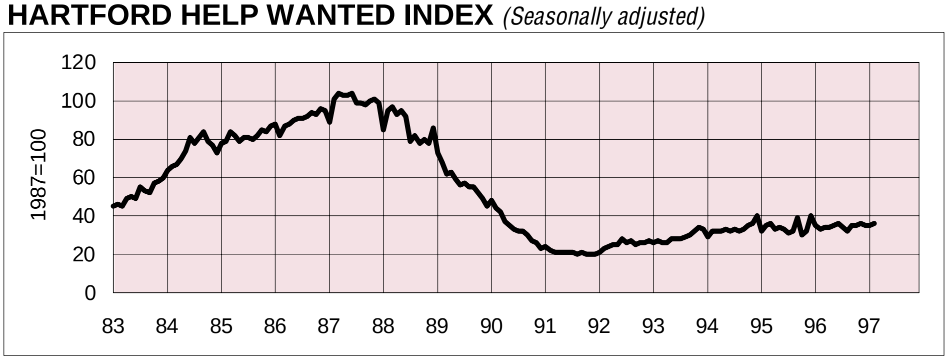
Month	1995	1996	1997
Jan	$9.28	$9.22	$9.09
Feb	9.20	9.10	9.07
Mar	9.17	9.12	
Apr	9.18	9.09	
May	9.09	9.01	
Jun	9.09	9.06	
Jul	9.22	9.11	
Aug	9.11	9.07	
Sep	9.15	9.07	
Oct	9.02	9.05	
Nov	9.15	9.02	
Dec	9.24	9.11	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



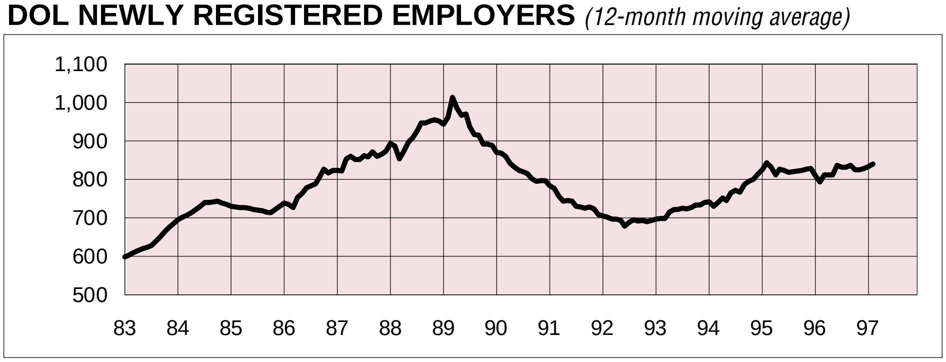
Month	1995	1996	1997
Jan	42.6	39.1	42.7
Feb	42.8	42.6	42.3
Mar	43.3	43.0	
Apr	41.0	42.0	
May	42.9	42.7	
Jun	42.8	43.0	
Jul	41.8	42.2	
Aug	42.5	42.6	
Sep	43.2	43.1	
Oct	43.5	42.9	
Nov	43.2	43.2	
Dec	43.5	43.4	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



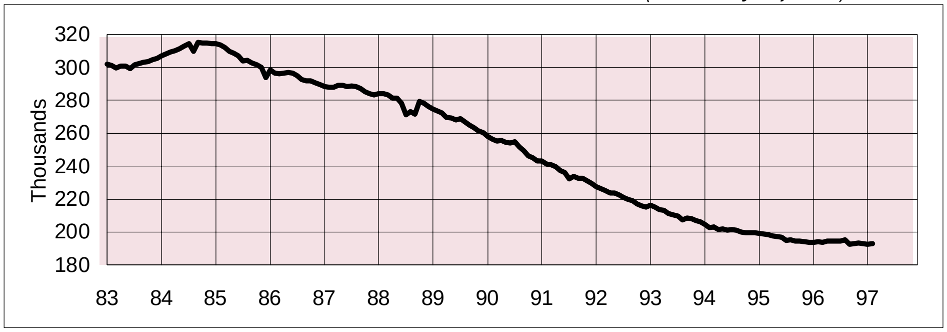
Month	1995	1996	1997
Jan	32	35	35
Feb	35	33	36
Mar	36	34	
Apr	33	34	
May	34	35	
Jun	33	36	
Jul	31	34	
Aug	32	32	
Sep	39	35	
Oct	30	35	
Nov	32	36	
Dec	40	35	

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



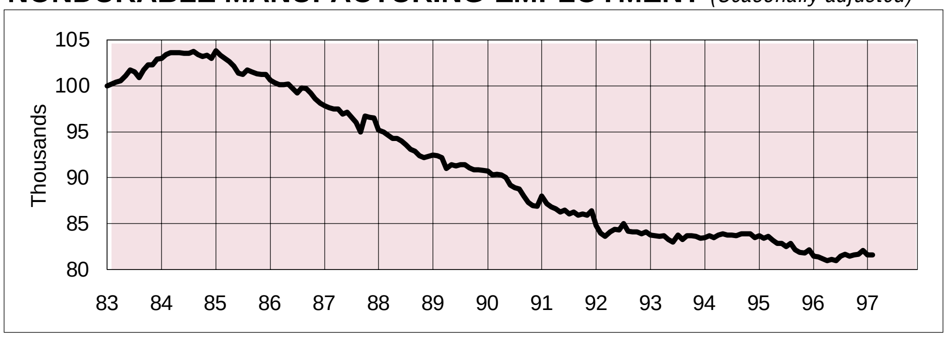
Month	1995	1996	1997
Jan	826	810	833
Feb	844	794	840
Mar	833	812	
Apr	813	813	
May	827	811	
Jun	824	838	
Jul	819	833	
Aug	821	833	
Sep	822	838	
Oct	823	825	
Nov	827	825	
Dec	828	828	

DURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



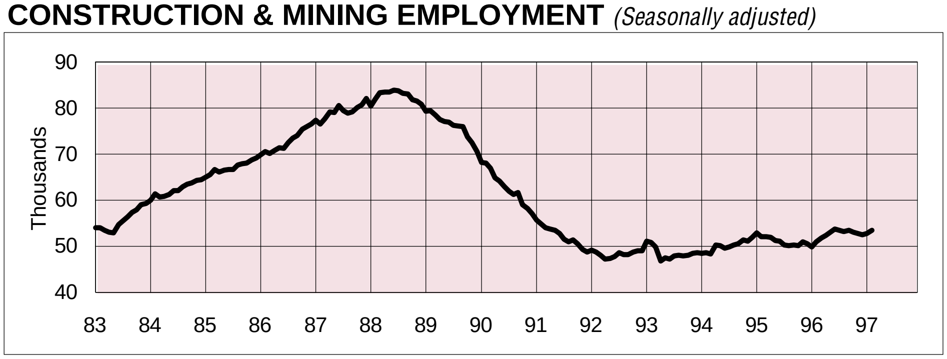
Month	1995	1996	1997
Jan	199.3	193.8	192.5
Feb	198.8	194.1	192.9
Mar	198.5	193.7	
Apr	197.6	194.6	
May	197.2	194.6	
Jun	196.8	194.6	
Jul	194.9	194.4	
Aug	195.2	195.4	
Sep	194.6	192.7	
Oct	194.6	193.1	
Nov	194.2	193.3	
Dec	193.7	193.1	

NONDURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



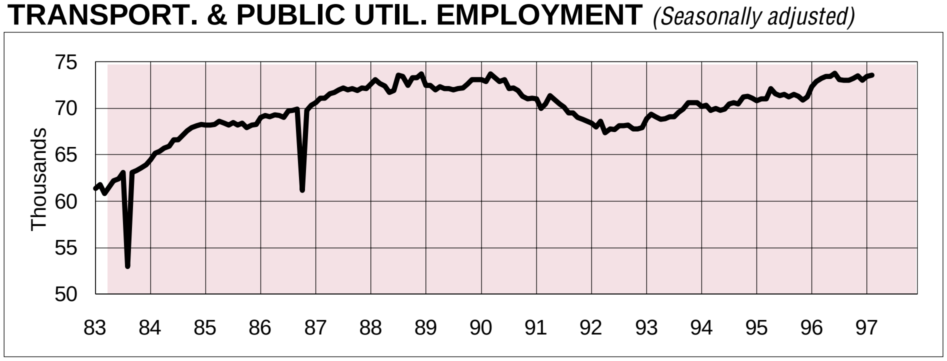
Month	1995	1996	1997
Jan	83.7	81.5	81.6
Feb	83.4	81.4	81.6
Mar	83.6	81.2	
Apr	83.2	81.0	
May	82.9	81.1	
Jun	82.9	81.0	
Jul	82.5	81.5	
Aug	82.9	81.7	
Sep	82.2	81.5	
Oct	81.9	81.6	
Nov	81.8	81.7	
Dec	82.2	82.1	

CONSTRUCTION & MINING EMPLOYMENT *(Seasonally adjusted)*



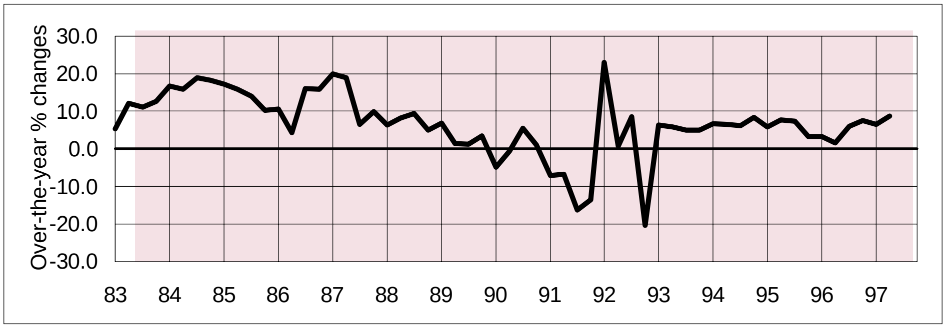
Month	1995	1996	1997
Jan	52.9	49.9	52.7
Feb	52.0	51.0	53.4
Mar	52.0	51.8	
Apr	51.9	52.3	
May	51.3	53.0	
Jun	51.1	53.7	
Jul	50.3	53.4	
Aug	50.1	53.2	
Sep	50.3	53.5	
Oct	50.1	53.1	
Nov	51.0	52.7	
Dec	50.6	52.5	

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



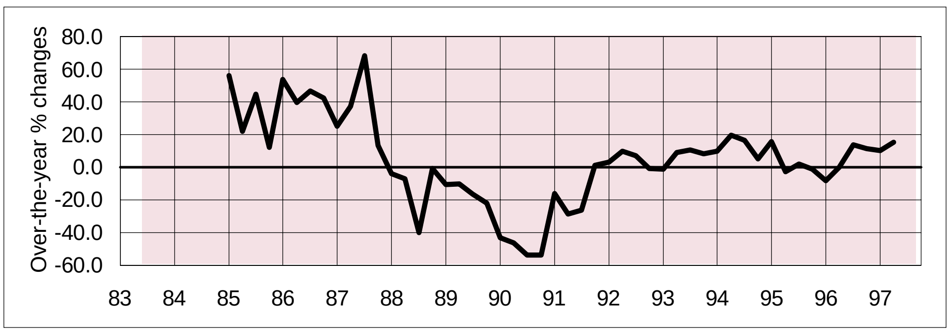
Month	1995	1996	1997
Jan	70.8	72.3	73.4
Feb	71.0	72.9	73.6
Mar	71.0	73.2	
Apr	72.1	73.4	
May	71.6	73.4	
Jun	71.4	73.8	
Jul	71.5	73.1	
Aug	71.2	73.0	
Sep	71.5	73.0	
Oct	71.3	73.2	
Nov	70.9	73.5	
Dec	71.2	73.0	

SALES TAX



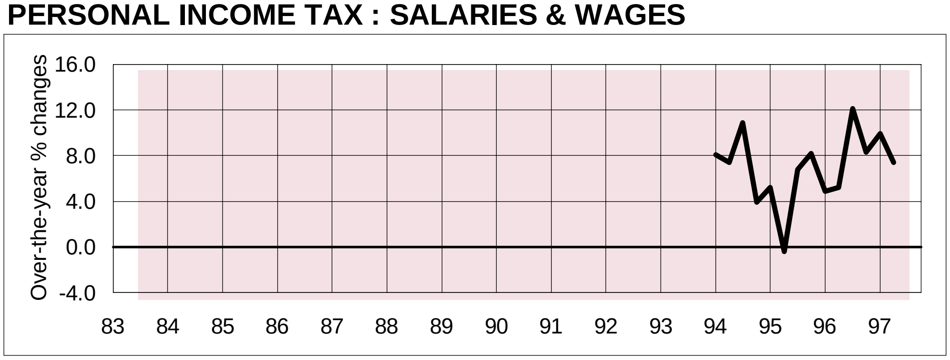
Quarter	FY 95	FY 96	FY 97
First	5.9	3.2	6.5
Second	7.7	1.6	8.7
Third	7.3	6.0	
Fourth	3.2	7.6	

REAL ESTATE TAX



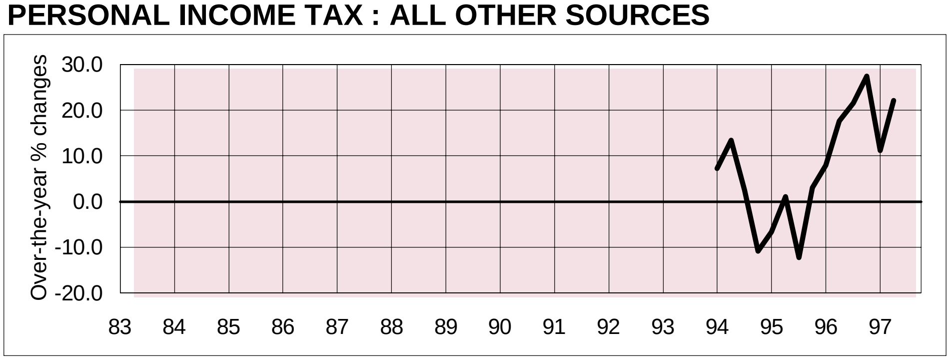
Quarter	FY 95	FY 96	FY 97
First	15.8	-8.3	10.3
Second	-2.7	-0.2	15.4
Third	1.9	13.6	
Fourth	-1.1	11.4	

PERSONAL INCOME TAX : SALARIES & WAGES



Quarter	FY 95	FY 96	FY 97
First	5.2	4.9	9.9
Second	-0.4	5.2	7.4
Third	6.8	12.1	
Fourth	8.2	8.3	

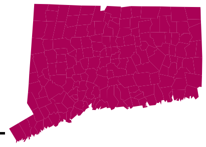
PERSONAL INCOME TAX : ALL OTHER SOURCES



Quarter	FY 95	FY 96	FY 97
First	-6.6	8.0	11.2
Second	1.1	17.6	22.1
Third	-12.2	21.5	
Fourth	3.0	27.4	

Note*: These economic growth rates were derived by the Office of Fiscal Analysis and were made by comparing tax collections in each quarter with the same quarter in the previous year and were adjusted for legislative changes*

CONNECTICUT



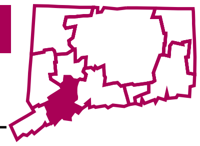
(Not seasonally adjusted)

	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**1,577,300 ***	**1,547,200 ***	**30,100**	**1.9**	**1,570,300 ***
GOODS PRODUCING INDUSTRIES	**321,000**	**317,400 ***	**3,600**	**1.1**	**321,500**
CONSTRUCTION & MINING	**46,900**	**43,200**	**3,700**	**8.6**	**47,000**
MANUFACTURING	**274,100**	**274,200 ***	**-100**	**0.0**	**274,500**
Durable	**192,700**	**193,800**	**-1,100**	**-0.6**	**193,100**
Lumber & Furniture	4,700	4,600	100	2.2	4,700
Stone, Clay & Glass	2,600	2,500	100	4.0	2,700
Primary Metals	9,200	9,100	100	1.1	9,200
Fabricated Metals	34,100	33,800	300	0.9	33,900
Machinery & Computer Equipment	35,700	35,400	300	0.8	35,800
Electronic & Electrical Equipment	28,200	27,700	500	1.8	28,200
Transportation Equipment	48,700	51,000	-2,300	-4.5	49,000
Instruments	23,100	23,200	-100	-0.4	23,100
Miscellaneous Manufacturing	6,400	6,500	-100	-1.5	6,500
Nondurable	**81,400**	**80,400 ***	**1,000**	**1.2**	**81,400**
Food	9,100	8,800	300	3.4	9,000
Textiles	2,000	1,900	100	5.3	2,000
Apparel	4,500	4,300	200	4.7	4,500
Paper	7,900	7,700	200	2.6	8,000
Printing & Publishing	25,500	25,100	400	1.6	25,600
Chemicals	19,500	19,900 *	-400	-2.0	19,500
Rubber & Plastics	10,700	10,400	300	2.9	10,700
Other Nondurable Manufacturing	2,200	2,300	-100	-4.3	2,100
SERVICE PRODUCING INDUSTRIES	**1,256,300 ***	**1,229,800 ***	**26,500**	**2.2**	**1,248,800 ***
TRANS., COMM. & UTILITIES	**73,100**	**72,100**	**1,000**	**1.4**	**73,200**
Transportation	42,300	42,200	100	0.2	42,400
Motor Freight & Warehousing	11,400	11,400	0	0.0	11,500
Other Transportation	30,900	30,800	100	0.3	30,900
Communications	18,400	17,200	1,200	7.0	18,400
Utilities	12,400	12,700	-300	-2.4	12,400
TRADE	**340,100 ***	**335,500 ***	**4,600**	**1.4**	**345,200 ***
Wholesale	81,700 *	78,900 *	2,800	3.5	81,500 *
Retail	258,400	256,600	1,800	0.7	263,700
General Merchandise	27,500	28,000	-500	-1.8	29,500
Food Stores	50,100	49,500	600	1.2	50,500
Auto Dealers & Gas Stations	26,600	26,000	600	2.3	26,700
Restaurants	72,100	72,300	-200	-0.3	72,400
Other Retail Trade	82,100	80,800	1,300	1.6	84,600
FINANCE, INS. & REAL ESTATE	**128,700**	**130,200**	**-1,500**	**-1.2**	**129,300**
Finance	45,300	44,800	500	1.1	45,500
Banking	23,900	24,200	-300	-1.2	24,300
Insurance	68,300	70,800	-2,500	-3.5	68,600
Insurance Carriers	57,500	60,000	-2,500	-4.2	57,700
Real Estate	15,200	14,600	600	4.1	15,100
SERVICES	**484,200**	**466,600**	**17,600**	**3.8**	**478,700**
Hotels & Lodging Places	10,000	9,700	300	3.1	10,000
Personal Services	19,500	18,900	600	3.2	19,000
Business Services	97,700	88,800	8,900	10.0	96,100
Health Services	155,800	152,800	3,000	2.0	156,300
Legal & Professional Services	49,800	48,300	1,500	3.1	49,700
Educational Services	41,900	41,600	300	0.7	38,500
Other Services	109,500	106,500	3,000	2.8	109,100
GOVERNMENT	**230,200**	**225,400**	**4,800**	**2.1**	**222,400**
Federal	22,300	23,500	-1,200	-5.1	22,500
**State, Local & Other Government	207,900	201,900	6,000	3.0	199,900

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1996.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

BRIDGEPORT LMA

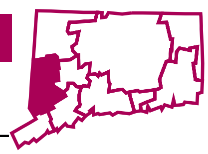


(Not seasonally adjusted)

	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**178,100**	**175,700**	**2,400**	**1.4**	**177,600**
GOODS PRODUCING INDUSTRIES	**44,300**	**44,500**	**-200**	**-0.4**	**44,300**
CONSTRUCTION & MINING	**4,500**	**4,500**	**0**	**0.0**	**4,600**
MANUFACTURING	**39,800**	**40,000**	**-200**	**-0.5**	**39,700**
Durable Goods	32,500	32,600	-100	-0.3	32,400
Fabricated Metals	4,400	4,300	100	2.3	4,400
Industrial Machinery	6,200	6,300	-100	-1.6	6,200
Electronic Equipment	6,100	5,800	300	5.2	6,100
Transportation Equipment	9,200	10,100	-900	-8.9	9,300
Nondurable Goods	7,300	7,400	-100	-1.4	7,300
Printing & Publishing	2,000	2,000	0	0.0	2,000
SERVICE PRODUCING INDUSTRIES	**133,800**	**131,200**	**2,600**	**2.0**	**133,300**
TRANS., COMM. & UTILITIES	**7,200**	**7,000**	**200**	**2.9**	**7,300**
TRADE	**39,600**	**39,500**	**100**	**0.3**	**40,400**
Wholesale	10,000	9,700	300	3.1	9,900
Retail	29,600	29,800	-200	-0.7	30,500
FINANCE, INS. & REAL ESTATE	**10,400**	**10,000**	**400**	**4.0**	**10,400**
SERVICES	**56,800**	**55,000**	**1,800**	**3.3**	**55,600**
Business Services	12,200	10,900	1,300	11.9	11,800
Health Services	19,000	19,100	-100	-0.5	18,900
GOVERNMENT	**19,800**	**19,700**	**100**	**0.5**	**19,600**
Federal	1,900	1,900	0	0.0	1,900
State & Local	17,900	17,800	100	0.6	17,700

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

DANBURY LMA



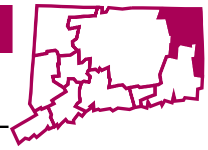
(Not seasonally adjusted)

	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**83,300**	**82,100**	**1,200**	**1.5**	**84,000**
GOODS PRODUCING INDUSTRIES	**21,700**	**21,700**	**0**	**0.0**	**22,000**
CONSTRUCTION & MINING	**2,700**	**2,600**	**100**	**3.8**	**2,900**
MANUFACTURING	**19,000**	**19,100**	**-100**	**-0.5**	**19,100**
Durable Goods	9,900	9,900	0	0.0	9,900
Machinery & Electric Equipment	5,200	5,200	0	0.0	5,200
Instruments	2,800	2,700	100	3.7	2,800
Nondurable Goods	9,100	9,200	-100	-1.1	9,200
Printing & Publishing	2,800	2,700	100	3.7	2,800
Chemicals	3,400	3,500	-100	-2.9	3,300
SERVICE PRODUCING INDUSTRIES	**61,600**	**60,400**	**1,200**	**2.0**	**62,000**
TRANS., COMM. & UTILITIES	**2,800**	**2,800**	**0**	**0.0**	**2,800**
TRADE	**21,700**	**21,400**	**300**	**1.4**	**22,100**
Wholesale	4,200	4,100	100	2.4	4,300
Retail	17,500	17,300	200	1.2	17,800
FINANCE, INS. & REAL ESTATE	**4,100**	**3,900**	**200**	**5.1**	**4,100**
SERVICES	**23,600**	**22,600**	**1,000**	**4.4**	**23,800**
GOVERNMENT	**9,400**	**9,700**	**-300**	**-3.1**	**9,200**
Federal	800	800	0	0.0	800
State & Local	8,600	8,900	-300	-3.4	8,400

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1996.
**Total excludes workers idled due to labor-management disputes.*

DANIELSON LMA

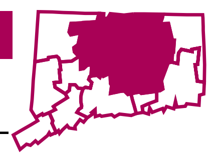


(Not seasonally adjusted)

	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**20,500**	**19,700**	**800**	**4.1**	**20,300**
GOODS PRODUCING INDUSTRIES	**6,800**	**6,400**	**400**	**6.3**	**6,600**
CONSTRUCTION & MINING	**900**	**700**	**200**	**28.6**	**800**
MANUFACTURING	**5,900**	**5,700**	**200**	**3.5**	**5,800**
Durable Goods	2,600	2,700	-100	-3.7	2,600
Nondurable Goods	3,300	3,000	300	10.0	3,200
SERVICE PRODUCING INDUSTRIES	**13,700**	**13,300**	**400**	**3.0**	**13,700**
TRANS., COMM. & UTILITIES	**500**	**400**	**100**	**25.0**	**400**
TRADE	**5,100**	**4,900**	**200**	**4.1**	**5,200**
Wholesale	800	700	100	14.3	800
Retail	4,300	4,200	100	2.4	4,400
FINANCE, INS. & REAL ESTATE	**600**	**600**	**0**	**0.0**	**600**
SERVICES	**4,300**	**4,300**	**0**	**0.0**	**4,300**
GOVERNMENT	**3,200**	**3,100**	**100**	**3.2**	**3,200**
Federal	100	100	0	0.0	100
State & Local	3,100	3,000	100	3.3	3,100

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

HARTFORD LMA



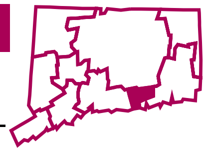
(Not seasonally adjusted)

	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**583,000**	**579,000**	**4,000**	**0.7**	**578,500**
GOODS PRODUCING INDUSTRIES	**108,300**	**104,600**	**3,700**	**3.5**	**108,500**
CONSTRUCTION & MINING	**16,900**	**15,300**	**1,600**	**10.5**	**17,000**
MANUFACTURING	**91,400**	**89,300**	**2,100**	**2.4**	**91,500**
Durable Goods	71,900	70,000	1,900	2.7	72,100
Primary & Fabricated Metals	17,600	16,900	700	4.1	17,600
Industrial Machinery	15,600	15,100	500	3.3	15,700
Electronic Equipment	5,900	6,100	-200	-3.3	5,900
Transportation Equipment	24,900	23,800	1,100	4.6	24,900
Nondurable Goods	19,500	19,300	200	1.0	19,400
Printing & Publishing	7,500	7,600	-100	-1.3	7,500
SERVICE PRODUCING INDUSTRIES	**474,700**	**474,400**	**300**	**0.1**	**470,000**
TRANS., COMM. & UTILITIES	**25,900**	**25,500**	**400**	**1.6**	**26,000**
Transportation	15,300	15,400	-100	-0.6	15,300
Communications & Utilities	10,600	10,100	500	5.0	10,700
TRADE	**119,600**	**120,100**	**-500**	**-0.4**	**121,400**
Wholesale	29,000	28,100	900	3.2	29,000
Retail	90,600	92,000	-1,400	-1.5	92,400
FINANCE, INS. & REAL ESTATE	**66,800**	**70,300**	**-3,500**	**-5.0**	**67,000**
Deposit & Nondeposit Institutions	10,100	10,300	-200	-1.9	10,200
Insurance Carriers	48,600	52,300	-3,700	-7.1	48,700
SERVICES	**166,600**	**162,000**	**4,600**	**2.8**	**164,600**
Health Services	58,000	57,200	800	1.4	58,300
GOVERNMENT	**95,800**	**96,500**	**-700**	**-0.7**	**91,000**
Federal	8,500	8,500	0	0.0	8,500
State & Local	87,300	88,000	-700	-0.8	82,500

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1996.
**Total excludes workers idled due to labor-management disputes.*

LOWER RIVER LMA

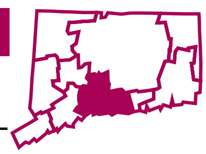


(Not seasonally adjusted)

	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**9,200**	**8,800**	**400**	**4.5**	**9,200**
GOODS PRODUCING INDUSTRIES	**3,400**	**3,300**	**100**	**3.0**	**3,400**
CONSTRUCTION & MINING	**300**	**300**	**0**	**0.0**	**300**
MANUFACTURING	**3,100**	**3,000**	**100**	**3.3**	**3,100**
Durable Goods	2,400	2,300	100	4.3	2,400
Electronic Equipment	800	800	0	0.0	800
Other Durable Goods	1,600	1,500	100	6.7	1,600
Nondurable Goods	700	700	0	0.0	700
Rubber & Plastics	300	300	0	0.0	300
Other Nondurable Goods	400	400	0	0.0	400
SERVICE PRODUCING INDUSTRIES	**5,800**	**5,500**	**300**	**5.5**	**5,800**
TRANS., COMM. & UTILITIES	**300**	**300**	**0**	**0.0**	**300**
TRADE	**2,100**	**1,800**	**300**	**16.7**	**2,100**
Wholesale	400	300	100	33.3	400
Retail	1,700	1,500	200	13.3	1,700
FINANCE, INS. & REAL ESTATE	**300**	**300**	**0**	**0.0**	**300**
SERVICES	**2,300**	**2,300**	**0**	**0.0**	**2,300**
GOVERNMENT	**800**	**800**	**0**	**0.0**	**800**
Federal	0	0	0	0.0	0
State & Local	800	800	0	0.0	800

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

NEW HAVEN LMA



(Not seasonally adjusted)

	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**243,700 ***	**238,300 ***	**5,400**	**2.3**	**241,900 ***
GOODS PRODUCING INDUSTRIES	**46,600**	**46,500**	**100**	**0.2**	**46,900**
CONSTRUCTION & MINING	**8,000**	**7,200**	**800**	**11.1**	**8,000**
MANUFACTURING	**38,600**	**39,300**	**-700**	**-1.8**	**38,900**
Durable Goods	24,600	24,900	-300	-1.2	24,800
Primary & Fabricated Metals	6,600	7,000	-400	-5.7	6,700
Electronic Equipment	5,200	5,200	0	0.0	5,100
Nondurable Goods	14,000	14,400	-400	-2.8	14,100
Paper, Printing & Publishing	5,400	5,500	-100	-1.8	5,400
Chemicals & Allied	5,000	5,100	-100	-2.0	5,100
SERVICE PRODUCING INDUSTRIES	**197,100 ***	**191,800 ***	**5,300**	**2.8**	**195,000 ***
TRANS., COMM. & UTILITIES	**15,800**	**15,500**	**300**	**1.9**	**15,800**
Communications & Utilities	8,200	8,400	-200	-2.4	8,200
TRADE	**51,800 ***	**49,900 ***	**1,900**	**3.8**	**51,700 ***
Wholesale	11,800 *	11,500 *	300	2.6	11,600 *
Retail	40,000	38,400	1,600	4.2	40,100
Eating & Drinking Places	11,600	10,300	1,300	12.6	11,500
FINANCE, INS. & REAL ESTATE	**13,700**	**13,700**	**0**	**0.0**	**13,700**
Finance	3,900	4,100	-200	-4.9	3,900
Insurance	7,700	7,400	300	4.1	7,700
SERVICES	**84,000**	**81,400**	**2,600**	**3.2**	**82,700**
Business Services	11,800	10,800	1,000	9.3	11,400
Health Services	28,300	28,700	-400	-1.4	28,500
GOVERNMENT	**31,800**	**31,300**	**500**	**1.6**	**31,100**
Federal	5,600	5,500	100	1.8	5,500
State & Local	26,200	25,800	400	1.6	25,600

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

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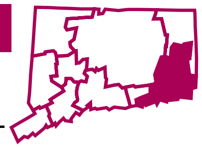
**Total excludes workers idled due to labor-management disputes.*

NONFARM EMPLOYMENT ESTIMATES

NEW LONDON LMA

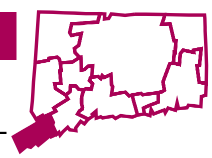


(Not seasonally adjusted)

	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**132,200**	**127,900**	**4,300**	**3.4**	**132,400**
GOODS PRODUCING INDUSTRIES	**28,300**	**29,900**	**-1,600**	**-5.4**	**28,500**
CONSTRUCTION & MINING	**3,500**	**3,300**	**200**	**6.1**	**3,600**
MANUFACTURING	**24,800**	**26,600**	**-1,800**	**-6.8**	**24,900**
Durable Goods	15,600	17,500	-1,900	-10.9	15,600
Primary & Fabricated Metals	2,300	2,100	200	9.5	2,300
Other Durable Goods	13,300	15,400	-2,100	-13.6	13,300
Nondurable Goods	9,200	9,100	100	1.1	9,300
Paper & Allied	1,000	900	100	11.1	1,000
Other Nondurable Goods	6,800	6,800	0	0.0	6,900
SERVICE PRODUCING INDUSTRIES	**103,900**	**98,000**	**5,900**	**6.0**	**103,900**
TRANS., COMM. & UTILITIES	**6,300**	**6,400**	**-100**	**-1.6**	**6,200**
TRADE	**26,200**	**25,500**	**700**	**2.7**	**26,800**
Wholesale	3,000	2,800	200	7.1	3,000
Retail	23,200	22,700	500	2.2	23,800
Eating & Drinking Places	7,100	6,800	300	4.4	7,200
Other Retail	16,200	15,900	300	1.9	16,700
FINANCE, INS. & REAL ESTATE	**3,600**	**3,400**	**200**	**5.9**	**3,600**
SERVICES	**32,900**	**32,000**	**900**	**2.8**	**32,600**
Personal & Business Services	6,200	6,100	100	1.6	6,300
Health Services	11,300	11,200	100	0.9	11,200
GOVERNMENT	**34,900**	**30,700**	**4,200**	**13.7**	**34,700**
Federal	2,900	3,800	-900	-23.7	2,900
State & Local	32,000	26,900	5,100	19.0	31,800
**Local	27,700	22,200	5,500	24.8	27,600

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

STAMFORD LMA



(Not seasonally adjusted)

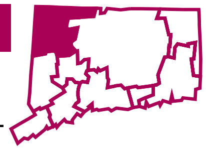
	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**194,500**	**189,500 ***	**5,000**	**2.6**	**194,600**
GOODS PRODUCING INDUSTRIES	**33,100**	**32,900 ***	**200**	**0.6**	**33,300**
CONSTRUCTION & MINING	**4,800**	**4,400**	**400**	**9.1**	**4,900**
MANUFACTURING	**28,300**	**28,500 ***	**-200**	**-0.7**	**28,400**
Durable Goods	15,000	15,300	-300	-2.0	15,100
Industrial Machinery	4,100	4,100	0	0.0	4,100
Electronic Equipment	2,800	2,700	100	3.7	2,800
Nondurable Goods	13,300	13,200 *	100	0.8	13,300
Paper, Printing & Publishing	6,100	5,800	300	5.2	6,100
Chemicals & Allied	3,300	3,200 *	100	3.1	3,400
Other Nondurable	3,900	4,200	-300	-7.1	3,800
SERVICE PRODUCING INDUSTRIES	**161,400**	**156,600**	**4,800**	**3.1**	**161,300**
TRANS., COMM. & UTILITIES	**10,000**	**9,400**	**600**	**6.4**	**9,800**
Communications & Utilities	3,200	2,900	300	10.3	3,100
TRADE	**43,300**	**42,300**	**1,000**	**2.4**	**44,100**
Wholesale	11,600	11,400	200	1.8	11,600
Retail	31,700	30,900	800	2.6	32,500
FINANCE, INS. & REAL ESTATE	**23,200**	**22,200**	**1,000**	**4.5**	**23,100**
SERVICES	**67,500**	**65,400**	**2,100**	**3.2**	**67,100**
Business Services	19,700	19,300	400	2.1	19,500
Engineering & Mgmnt. Services	9,300	9,000	300	3.3	9,200
Other Services	38,500	37,100	1,400	3.8	38,400
GOVERNMENT	**17,400**	**17,300**	**100**	**0.6**	**17,200**
Federal	1,900	1,900	0	0.0	1,900
State & Local	15,500	15,400	100	0.6	15,300

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1996.

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

TORRINGTON LMA

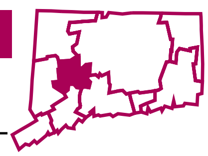


(Not seasonally adjusted)

	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**26,700**	**26,800**	**-100**	**-0.4**	**26,800**
GOODS PRODUCING INDUSTRIES	**7,400**	**7,500**	**-100**	**-1.3**	**7,400**
CONSTRUCTION & MINING	**1,500**	**1,500**	**0**	**0.0**	**1,500**
MANUFACTURING	**5,900**	**6,000**	**-100**	**-1.7**	**5,900**
Durable Goods	4,200	4,300	-100	-2.3	4,200
Primary & Fabricated Metals	500	500	0	0.0	500
Industrial Machinery	1,100	1,100	0	0.0	1,100
Electronic Equipment	300	400	-100	-25.0	300
Other Durable Goods	2,300	2,300	0	0.0	2,300
Nondurable Goods	1,700	1,700	0	0.0	1,700
Rubber & Plastics	800	800	0	0.0	800
Other Nondurable Goods	900	900	0	0.0	900
SERVICE PRODUCING INDUSTRIES	**19,300**	**19,300**	**0**	**0.0**	**19,400**
TRANS., COMM. & UTILITIES	**800**	**800**	**0**	**0.0**	**800**
TRADE	**5,300**	**5,400**	**-100**	**-1.9**	**5,400**
Wholesale	600	700	-100	-14.3	600
Retail	4,700	4,700	0	0.0	4,800
FINANCE, INS. & REAL ESTATE	**800**	**900**	**-100**	**-11.1**	**800**
SERVICES	**9,000**	**8,900**	**100**	**1.1**	**9,000**
GOVERNMENT	**3,400**	**3,300**	**100**	**3.0**	**3,400**
Federal	200	200	0	0.0	200
State & Local	3,200	3,100	100	3.2	3,200

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

WATERBURY LMA



(Not seasonally adjusted)

	FEB 1997	FEB 1996	CHANGE NO.	CHANGE %	JAN 1997
TOTAL NONFARM EMPLOYMENT	**83,300**	**81,100**	**2,200**	**2.7**	**83,100**
GOODS PRODUCING INDUSTRIES	**21,200**	**20,700**	**500**	**2.4**	**21,000**
CONSTRUCTION & MINING	**2,700**	**2,400**	**300**	**12.5**	**2,700**
MANUFACTURING	**18,500**	**18,300**	**200**	**1.1**	**18,300**
Durable Goods	14,300	14,500	-200	-1.4	14,300
Primary Metals	700	800	-100	-12.5	700
Fabricated Metals	6,300	6,400	-100	-1.6	6,300
Machinery & Electric Equipment	4,500	4,700	-200	-4.3	4,500
Nondurable Goods	4,200	3,800	400	10.5	4,000
Paper, Printing & Publishing	1,200	1,100	100	9.1	1,200
SERVICE PRODUCING INDUSTRIES	**62,100**	**60,400**	**1,700**	**2.8**	**62,100**
TRANS., COMM. & UTILITIES	**3,500**	**3,400**	**100**	**2.9**	**3,500**
TRADE	**16,800**	**16,300**	**500**	**3.1**	**17,200**
Wholesale	2,900	2,900	0	0.0	2,900
Retail	13,900	13,400	500	3.7	14,300
FINANCE, INS. & REAL ESTATE	**4,400**	**4,100**	**300**	**7.3**	**4,500**
SERVICES	**24,700**	**24,100**	**600**	**2.5**	**24,300**
Personal & Business	6,300	5,800	500	8.6	6,000
Health Services	9,800	9,900	-100	-1.0	9,800
GOVERNMENT	**12,700**	**12,500**	**200**	**1.6**	**12,600**
Federal	800	800	0	0.0	800
State & Local	11,900	11,700	200	1.7	11,800

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

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

LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	FEB 1997	FEB 1996	CHANGE NO.	%	JAN 1997
CONNECTICUT	Civilian Labor Force	1,708,300	1,694,100	14,200	0.8	1,713,800
	Employed	1,613,300	1,585,200	28,100	1.8	1,613,000
	Unemployed	94,900	108,900	-14,000	-12.9	100,800
	Unemployment Rate	5.6	6.4	-0.8	---	5.9
BRIDGEPORT LMA	Civilian Labor Force	218,100	216,700	1,400	0.6	218,900
	Employed	203,900	200,800	3,100	1.5	203,800
	Unemployed	14,200	16,000	-1,800	-11.3	15,000
	Unemployment Rate	6.5	7.4	-0.9	---	6.9
DANBURY LMA	Civilian Labor Force	107,500	106,600	900	0.8	108,900
	Employed	103,600	101,900	1,700	1.7	104,700
	Unemployed	4,000	4,700	-700	-14.9	4,200
	Unemployment Rate	3.7	4.4	-0.7	---	3.8
DANIELSON LMA	Civilian Labor Force	33,800	33,300	500	1.5	34,300
	Employed	31,600	30,500	1,100	3.6	31,800
	Unemployed	2,300	2,800	-500	-17.9	2,600
	Unemployment Rate	6.8	8.4	-1.6	---	7.5
HARTFORD LMA	Civilian Labor Force	586,500	587,400	-900	-0.2	585,700
	Employed	551,700	546,900	4,800	0.9	548,700
	Unemployed	34,800	40,500	-5,700	-14.1	37,000
	Unemployment Rate	5.9	6.9	-1.0	---	6.3
LOWER RIVER LMA	Civilian Labor Force	12,000	11,800	200	1.7	12,000
	Employed	11,400	11,100	300	2.7	11,500
	Unemployed	600	700	-100	-14.3	600
	Unemployment Rate	4.6	5.6	-1.0	---	4.9
NEW HAVEN LMA	Civilian Labor Force	271,300	269,200	2,100	0.8	271,000
	Employed	256,300	252,300	4,000	1.6	255,100
	Unemployed	14,900	16,900	-2,000	-11.8	15,900
	Unemployment Rate	5.5	6.3	-0.8	---	5.9
NEW LONDON LMA	Civilian Labor Force	152,000	147,200	4,800	3.3	153,600
	Employed	143,200	137,800	5,400	3.9	144,000
	Unemployed	8,800	9,400	-600	-6.4	9,600
	Unemployment Rate	5.8	6.4	-0.6	---	6.2
STAMFORD LMA	Civilian Labor Force	188,900	184,900	4,000	2.2	190,200
	Employed	182,300	177,000	5,300	3.0	183,400
	Unemployed	6,600	7,900	-1,300	-16.5	6,900
	Unemployment Rate	3.5	4.3	-0.8	---	3.6
TORRINGTON LMA	Civilian Labor Force	37,400	37,800	-400	-1.1	38,100
	Employed	35,500	35,500	0	0.0	36,000
	Unemployed	1,900	2,300	-400	-17.4	2,000
	Unemployment Rate	5.2	6.1	-1.0	---	5.3
WATERBURY LMA	Civilian Labor Force	116,800	114,600	2,200	1.9	117,300
	Employed	109,200	106,000	3,200	3.0	109,400
	Unemployed	7,700	8,600	-900	-10.5	7,900
	Unemployment Rate	6.6	7.5	-0.9	---	6.8
UNITED STATES	Civilian Labor Force	134,158,000	130,967,000	3,191,000	2.4	134,458,000
	Employed	126,511,000	123,109,000	3,402,000	2.8	126,525,000
	Unemployed	7,647,000	7,858,000	-211,000	-2.7	7,933,000
	Unemployment Rate	5.7	6.0	-0.3	---	5.9

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1996.

MANUFACTURING HOURS AND EARNINGS

(Not seasonally adjusted)	AVG WEEKLY EARNINGS FEB 1997	FEB 1996	CHG Y/Y	JAN 1997	AVG WEEKLY HOURS FEB 1997	FEB 1996	CHG Y/Y	JAN 1997	AVG HOURLY EARNINGS FEB 1997	FEB 1996	CHG Y/Y	JAN 1997
MANUFACTURING	**$601.51**	**$590.01**	**$11.50**	**$606.77**	**42.3**	**42.6**	**-0.3**	**42.7**	**$14.22**	**$13.85**	**$0.37**	**$14.21**
DURABLE GOODS	**611.24**	**599.94**	**11.30**	**622.36**	**42.3**	**42.7**	**-0.4**	**43.1**	**14.45**	**14.05**	**0.40**	**14.44**
Lumber & Furniture	447.23	446.71	0.52	449.06	39.3	40.1	-0.8	39.6	11.38	11.14	0.24	11.34
Stone, Clay and Glass	551.97	558.25	-6.27	556.52	41.1	42.1	-1.0	41.5	13.43	13.26	0.17	13.41
Primary Metals	585.55	565.82	19.72	584.76	43.6	44.8	-1.2	44.3	13.43	12.63	0.80	13.20
Fabricated Metals	570.05	558.94	11.10	577.54	42.7	42.7	0.0	43.1	13.35	13.09	0.26	13.40
Machinery	666.44	667.27	-0.83	671.26	44.4	45.3	-0.9	44.9	15.01	14.73	0.28	14.95
Electrical Equipment	484.33	474.21	10.12	488.17	40.7	41.2	-0.5	41.3	11.90	11.51	0.39	11.82
Trans. Equipment	759.20	720.93	38.27	796.05	41.6	41.6	0.0	43.5	18.25	17.33	0.92	18.30
Instruments	566.29	579.64	-13.35	573.82	41.7	43.0	-1.3	42.6	13.58	13.48	0.10	13.47
Miscellaneous Mfg	560.19	550.78	9.41	543.40	42.6	42.4	0.2	41.8	13.15	12.99	0.16	13.00
NONDUR. GOODS	**576.03**	**565.19**	**10.84**	**569.84**	**42.2**	**42.4**	**-0.2**	**41.9**	**13.65**	**13.33**	**0.32**	**13.60**
Food	539.35	518.10	21.26	512.43	45.4	46.3	-0.9	43.5	11.88	11.19	0.69	11.78
Textiles	454.02	457.52	-3.50	442.20	41.2	42.6	-1.4	40.2	11.02	10.74	0.28	11.00
Apparel	330.33	332.86	-2.53	344.16	38.1	37.4	0.7	38.8	8.67	8.90	-0.23	8.87
Paper	680.86	683.56	-2.70	685.63	45.3	46.0	-0.7	45.8	15.03	14.86	0.17	14.97
Printing & Publishing	562.21	527.62	34.60	546.92	38.8	38.4	0.4	38.3	14.49	13.74	0.75	14.28
Chemicals	785.25	773.72	11.53	781.26	45.0	46.0	-1.0	44.9	17.45	16.82	0.63	17.40
Rubber & Misc. Plast.	495.18	480.65	14.53	494.76	42.0	41.4	0.6	42.0	11.79	11.61	0.18	11.78
CONSTRUCTION	**758.85**	**744.57**	**14.28**	**741.08**	**40.3**	**40.4**	**-0.1**	**39.8**	**18.83**	**18.43**	**0.40**	**18.62**

LMAs

(Not seasonally adjusted) MANUFACTURING	AVG WEEKLY EARNINGS FEB 1997	FEB 1996	CHG Y/Y	JAN 1997	AVG WEEKLY HOURS FEB 1997	FEB 1996	CHG Y/Y	JAN 1997	AVG HOURLY EARNINGS FEB 1997	FEB 1996	CHG Y/Y	JAN 1997
Bridgeport	$636.86	$604.47	$32.39	$639.86	42.8	42.3	0.5	42.8	$14.88	$14.29	$0.59	$14.95
Danbury	646.65	645.42	1.23	650.59	43.9	46.5	-2.6	43.2	14.73	13.88	0.85	15.06
Danielson	460.75	476.40	-15.65	484.04	40.1	39.7	0.4	41.3	11.49	12.00	-0.51	11.72
Hartford	633.36	605.74	27.62	652.97	42.0	42.3	-0.3	43.1	15.08	14.32	0.76	15.15
Lower River	523.32	472.68	50.64	505.85	41.5	40.4	1.1	40.5	12.61	11.70	0.91	12.49
New Haven	598.10	535.38	62.72	601.25	42.6	40.9	1.7	43.1	14.04	13.09	0.95	13.95
New London	618.80	627.45	-8.65	617.39	42.5	42.8	-0.3	42.2	14.56	14.66	-0.10	14.63
Stamford	580.32	558.00	22.32	569.65	41.9	39.8	2.1	41.1	13.85	14.02	-0.17	13.86
Torrington	539.33	529.47	9.86	553.63	42.4	41.3	1.1	43.8	12.72	12.82	-0.10	12.64
Waterbury	596.30	551.65	44.65	598.53	44.5	42.5	2.0	44.8	13.40	12.98	0.42	13.36

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1996.

NEW HOUSING PERMITS

	FEB 1997	FEB 1996	CHANGE Y/Y UNITS	%	YTD 1997	1996	CHANGE YTD UNITS	%	JAN 1997
Connecticut	442	385	57	14.8	875	700	175	25.0	433
Counties:									
Fairfield	112	98	14	14.3	225	170	55	32.4	113
Hartford	77	68	9	13.2	165	113	52	46.0	88
Litchfield	34	44	-10	-22.7	64	68	-4	-5.9	30
Middlesex	32	30	2	6.7	60	47	13	27.7	28
New Haven	103	83	20	24.1	195	173	22	12.7	92
New London	45	28	17	60.7	83	63	20	31.7	38
Tolland	24	18	6	33.3	52	36	16	44.4	28
Windham	15	16	-1	-6.3	31	30	1	3.3	16

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	FEB 1997	YR TO DATE 1997	YR TO DATE 1996
Andover	1	5	3
Ansonia	1	1	2
Ashford	2	3	2
Avon	5	8	4
Barkhamsted	0	2	0
Beacon Falls	1	3	0
Berlin	6	7	9
Bethany	2	4	1
Bethel	0	3	5
Bethlehem	0	1	1
Bloomfield	2	16	1
Bolton	2	2	1
Bozrah*	0	1	0
Branford	5	11	6
Bridgeport	1	1	3
Bridgewater	0	0	0
Bristol	4	5	4
Brookfield	5	11	4
Brooklyn	0	1	3
Burlington	4	6	4
Canaan	0	0	0
Canterbury	0	0	2
Canton	1	2	4
Chaplin*	1	2	2
Cheshire	9	16	6
Chester	1	2	1
Clinton	3	5	4
Colchester	3	6	2
Colebrook	0	0	2
Columbia	1	1	1
Cornwall*	0	0	0
Coventry	2	8	9
Cromwell	1	1	5
Danbury*	5	9	7
Darien	1	3	3
Deep River	1	3	1
Derby*	2	4	2
Durham	2	4	0
East Granby	1	1	0
East Haddam	6	6	6
East Hampton	0	0	4
East Hartford	0	0	0
East Haven	0	4	8
East Lyme	3	13	6
East Windsor	1	1	1
Eastford	0	0	0
Easton*	2	2	0
Ellington	1	7	1
Enfield	6	6	1
Essex	1	4	4
Fairfield	10	23	19
Farmington	2	9	12
Franklin	0	0	0
Glastonbury	7	21	11
Goshen	3	3	0
Granby	2	5	5
Greenwich*	7	10	6
Griswold	5	5	4
Groton	6	11	5
Guilford	7	12	5
Haddam	1	1	2
Hamden*	9	13	12
Hampton*	0	1	2
Hartford	0	1	0
Hartland	0	0	0
Harwinton	1	2	0
Hebron	4	7	3
Kent*	1	1	0
Killingly	3	5	5
Killingworth	2	5	1
Lebanon	2	3	0
Ledyard	3	6	2
Lisbon*	1	3	2
Litchfield	1	2	4
Lyme	0	0	0
Madison	5	8	17
Manchester	3	8	6
Mansfield	3	6	5
Marlborough	1	7	1
Meriden	6	8	2
Middlebury	4	4	0
Middlefield	0	0	0
Middletown	5	14	15
Milford	20	26	26
Monroe	6	14	15
Montville	1	1	2
Morris	1	1	1
Naugatuck	4	4	4
New Britain	1	1	5
New Canaan	1	6	6
New Fairfield	6	7	5
New Hartford	3	5	3
New Haven	0	0	8
New London	0	0	0
New Milford	7	10	13
Newington	0	2	1
Newtown	16	23	10
Norfolk	0	0	0
North Branford	1	1	12
North Canaan	0	0	5
North Haven	1	4	3
N. Stonington	5	6	3
Norwalk	8	16	9
Norwich	1	2	2
Old Lyme	3	5	5
Old Saybrook	6	10	2
Orange*	1	3	4
Oxford	5	8	7
Plainfield	4	6	4
Plainville	3	5	0
Plymouth	0	3	2
Pomfret	1	2	1
Portland	2	3	0
Preston	6	6	3
Prospect	3	3	3
Putnam	1	1	3
Redding*	1	3	5
Ridgefield*	9	16	15
Rocky Hill	6	10	2
Roxbury	1	1	0
Salem	1	1	2
Salisbury	0	0	0
Scotland	1	1	0
Seymour	6	14	0
Sharon	0	0	1
Shelton	9	23	20
Sherman	0	2	2
Simsbury	6	10	2
Somers	2	3	2
South Windsor	11	14	11
Southbury	3	7	8
Southington	2	9	6
Sprague	0	0	0
Stafford	2	2	2
Stamford	5	10	15
Sterling	1	1	0
Stonington	5	14	1
Stratford	2	9	5
Suffield	2	2	2
Thomaston	1	2	3
Thompson	0	5	6
Tolland	6	11	8
Torrington	5	7	21
Trumbull	5	9	5
Union	0	0	0
Vernon	0	0	1
Voluntown	0	0	2
Wallingford	3	15	17
Warren*	0	1	2
Washington*	2	3	2
Waterbury	3	6	5
Waterford	0	0	22
Watertown	7	15	4
West Hartford	0	1	1
West Haven*	1	2	2
Westbrook*	1	2	2
Weston	1	2	6
Westport*	2	3	3
Wethersfield	0	5	20
Willington	0	0	0
Wilton	10	20	2
Winchester	1	1	1
Windham	1	2	0
Windsor	0	2	0
Windsor Locks	1	1	0
Wolcott	0	12	11
Woodbridge	1	2	2
Woodbury	0	4	3
Woodstock	0	1	0

** Not reported -- figures are estimated*

BUSINESS STARTS AND TERMINATIONS

DOL newly registered employers are those businesses newly registered with the Labor Department's unemployment insurance program (including reopened accounts) during the month. DOL discontinued employers are those accounts that are terminated due to inactivity (no employees) or business closure. Registrations and terminations of business entities as recorded with the Secretary of the State are an indication of new business formation and activity. These registrations include limited liability companies, limited liability partnerships, and foreign-owned (out-of-state) and domestic-owned (in-state) corporations.

CONSUMER PRICE INDEX

The Consumer Price Index (CPI), computed and published by the U.S. Bureau of Labor Statistics, is a measure of the average change in prices over time in a fixed market basket of goods and services. It is based on prices of food, clothing, shelter, fuels, transportation fares, charges for doctors' and dentists' services, drugs and other goods and services that people buy for their day-to-day living. The Northeast region is comprised of the New England states, New York, New Jersey and Pennsylvania. *There is no separate consumer price index for Connecticut or any area within the state.*

EMPLOYMENT COST INDEX

The Employment Cost Index (ECI) covers both wages and salaries and employer costs for employee benefits for all occupations and establishments in both the private nonfarm sector and state and local government. The ECI measures employers' labor costs free from the influences of employment shifts among industries and occupations. The base period for all data is June 1989 when the ECI is 100.

HOURS AND EARNINGS ESTIMATES

Production worker earnings and hours estimates include full- and part-time employees working within manufacturing industries. Hours worked and earnings data are computed based on payroll figures for the week including the 12th of the month. Average hourly earnings are affected by such factors as premium pay for overtime and shift differential as well as changes in basic hourly and incentive rates of pay. Average weekly earnings are the product of weekly hours worked and hourly earnings.

INITIAL CLAIMS

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

INSURED UNEMPLOYMENT RATE

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

LABOR FORCE ESTIMATES

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

LABOR MARKET AREAS

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

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

LEADING AND COINCIDENT EMPLOYMENT INDICES

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

NONFARM EMPLOYMENT ESTIMATES

Nonfarm employment estimates are derived from a survey of businesses to measure *jobs* by industry. The estimates include all full- and part-time wage and salary employees who worked during or received pay for the pay period which includes the 12th of the month. Excluded from these estimates are proprietors, self-employed workers, private household employees and unpaid family workers. In some cases, due to space constraints, all industry estimates are not shown. Call (860) 566-7823 for a more comprehensive breakout of nonfarm employment estimates.

UI COVERED WAGES

UI covered wages is the total amount paid to those employees who are covered under the Connecticut's Unemployment Insurance (UI) law for services performed during the quarter. The fluctuations in the 1992-93 period reflect the effect of the changes in the tax law and the massive restructuring in the state's economy.

ECONOMIC INDICATORS AT A GLANCE

(Percent change from prior year; see pages 5-9 for reference months)

Leading Employment Index	**+7.6**
Coincident Employment Index	**+7.9**
Total Nonfarm Employment	**+1.8**
Unemployment	**-0.9***
Labor Force	+0.9
Employed	+1.8
Unemployed	-14.3
Average Weekly Initial Claims	**-16.0**
Help Wanted Index -- Hartford	**+9.1**
Average Ins. Unempl. Rate	**-0.62***
Average Weekly Hours, Mfg	**-0.7**
Average Hourly Earnings, Mfg	**+2.7**
Average Weekly Earnings, Mfg	**+1.9**
Manufacturing Output	**+0.9**
Production Worker Hours	-0.8
Productivity	+1.7
UI Covered Wages	**+5.1**
Personal Income	**+5.0**
Real Personal Income	**+2.3**

*Percentage point change; ** Less than 0.05 percent

Business Activity	
New Housing Permits	+14.8
Electricity Sales	-5.2
Retail Sales	+1.9
Construction Contracts Index	+59.8
New Auto Registrations	+48.1
Air Cargo Tons	+42.6
Business Starts	
Secretary of the State	+19.2
Dept. of Labor	+17.3
Business Terminations	
Secretary of the State	+76.7
Dept. of Labor	-5.6
State Tax Collections	**+8.9**
Corporate Tax	+10.3
Personal Income Tax	+9.1
Real Estate Conveyance Tax	+0.6
Sales & Use Tax	+9.5

Tourism and Travel	
Tourism Inquiries	-0.9
Tourism Info Centers	+0.6
Attraction Visitors	+35.5
Hotel-Motel Occupancy	-0.3
Air Passenger Count	+2.2
Employment Cost Index	
Total	+3.1
Wages & Salaries	+3.4
Benefit Costs	+2.0
Consumer Price Index	
U.S. City Average	+3.0
Northeast Region	+2.9
NY-NJ-Long Island	+2.7
Boston-Lawrence-Salem	+3.4
Consumer Confidence	
U.S.	+20.8
New England	+47.9
Interest Rates	
Prime	0.00*
Conventional Mortgage	+0.57*

THE CONNECTICUT
ECONOMIC DIGEST

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

Mailing address:

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

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