

DECEMBER 1999

- Since 1975, services industry employment more than doubled, while all private industries only added roughly 40 percent more jobs in the last 23 years. (article, pp.1-4)
- Changes in the Standards for Defining Metropolitan Areas. (p.2)
- Industry clusters: software/IT announced. (p.3)
- Nonfarm jobs dipped by 500 in October, but were 22,400 higher than a year ago. (p.6)
- Unemployment rate: 3.0 percent in October. (p.6)
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Much Ado About Services

By Jungmin Charles Joo, Associate Research Analyst

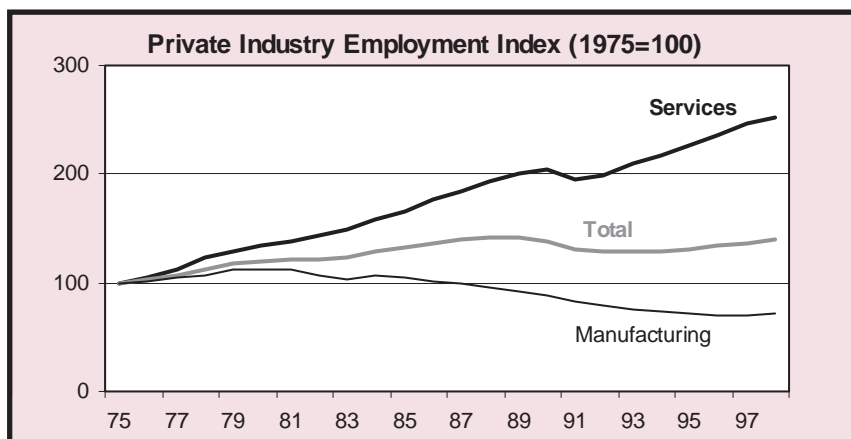
There is no doubt that the services industry has been a driving force behind new job growth in Connecticut and the nation for several decades. In the last ten years alone, this dynamic sector created well over 100,000 jobs in the State, while all private industries netted a loss of 35,000 jobs between 1988 and 1998. This article will provide an overview of this dominant industry's output, employment, establishment, and wage trends, as well as its emerging occupations and job outlook. Data on establishments, employment and wages for selected subsectors of the services industry for 1992 and 1998 are presented on page 4.

Phenomenal Job Growth

Of the 1.4 million private industry jobs in 1998, services had the largest employment share among the major industries, with 35.5 percent. This compared with other large industries, manufactur-

ing and retail trade, which comprised 19.4 and 19.1 percent of Connecticut's private industry jobs, respectively. Over time, employment in the State has shifted the most in the manufacturing and services industries. The job share for services has increased from 19.6 percent in 1975 to 25.6 percent in 1987, 30.6 percent in 1992, and 35.5 percent in 1998. In contrast, the employment share in manufacturing has decreased from 38.1 percent in 1975 to 26.8 percent in 1987, 23.3 percent in 1992, and 19.4 percent in 1998.

As the chart below shows, services employment in the State has grown more rapidly than total private industry employment. Since 1975, services industry employment more than doubled, while all private industries only added roughly 40 percent more jobs in the last 23 years. On the other hand, nearly one out of three manufacturing jobs in the State were lost over the two decades. The only year during the 1975-98



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Contributing DOL Staff: Salvatore DiPillo, Lincoln S. Dyer, Arthur Famiglietti, Noreen Passardi and Joseph Slepki. **Managing Editor:** Jungmin Charles Joo. **Contributing DECD Staff:** Todd Bentsen, Kolie Chang, Robert Damroth 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.

Connecticut Department of Labor

James P. Butler, Commissioner
Jean E. Zurbrigen, Deputy Commissioner
Susan G. Townsley, Deputy Commissioner

Roger F. Therrien, Director
Office of Research
200 Folly Brook Boulevard
Wethersfield, CT 06109-1114
Phone: (860) 263-6275
Fax: (860) 263-6263
E-Mail: salvatore.dipillo@po.state.ct.us



Connecticut Department of Economic and Community Development

James F. Abromaitis, Commissioner
Rita Zangari, Deputy Commissioner
Timothy H. Coppage, Deputy Commissioner

Public Affairs and Strategic Planning Division
Research Unit
505 Hudson Street
Hartford, CT 06106-2502
Phone: (860) 270-8165
Fax: (860) 270-8188
E-Mail: decd@po.state.ct.us



period with a decline in services employment was 1991(-4%), the worst year of the last recession.

Output

The services industry accounted for one fifth of Connecticut's gross state product (GSP) in 1997, or \$29.2 billion of the total \$134.6 billion. Since 1982, this industry's real output grew by 89 percent, while it increased 65 percent for all industries. Manufacturing's gross product rose at a slower pace, 26 percent over the last 15 years. The services industry's output increased every year since 1982, except in 1991 when it fell by 3.7 percent.

Looking at the subsectors (2-digit SIC level) from 1987, the *amusement and recreation services* industry's output rose a whopping 115 percent (mostly from the two casinos), which helped to boost the overall services industry output by 38 percent. Other major contributing services subsectors were *business services* (+94%, where most of the growth was from computer and computer-related services) and *social services* (+79%). On the other hand, *miscellaneous repair services* saw a major decline of 25 percent in output over the decade.

Employment

Between 1992 and 1998, private industries added over 113,000 jobs in Connecticut, a growth of nine percent. Almost all of these new jobs were from the services industry, which grew 26 percent during the same period.

Nearly all of the 3-digit detailed industry sectors in the services industry experienced positive employment growth, with the major exceptions of *hospitals and engineering & architectural services*. The *hospital* sector alone, which has the largest number of employees within the total services industry, shed nearly 6,000 jobs (-10%) since 1992. Managed care and strong competition have caused a restructuring of the health industry and a reduction in inpatient hospital stays, resulting in a sharp decline in hospital employment. (For more on the *health services* industry, see the April 1997 issue of the *Digest* at www.ctdol.state.ct.us/lmi/.)

Employment in many sectors within the services industry, however, took off sharply in the past six years. For starters, the *amusement & recreation services* sector added the largest number of jobs (+16,831), primarily from the openings of the Foxwoods (1992) and Mohegan Sun (1996) casinos in southeastern Connecticut. This sector's employment also grew the fastest at 135 percent (see table on page 4) between 1992 and 1998.

Another significant growth sector was *personnel supply services*, adding almost 16,000 jobs (+85%), as the trends of outsourcing and hiring temporary workers exploded across the industries. *Computer programming & computer related services* also have benefited from today's "Information Age", reaping over 10,000 jobs in the last six years alone, a growth of 79 percent. (An in-depth analysis on the *computer services*

Announcement: Changes in the Standards for Defining Metropolitan Areas

In the October 20, 1999, **Federal Register**, the Office of Management and Budget published recommendations for changes in the standards for defining metropolitan areas. Metropolitan area standards are reviewed and, if warranted, revised in the years preceding each decennial census. A summary of earlier research and comments received in the review process are included in the announcement. The recommendations include use of a "core-based statistical area classification" to replace the current metropolitan area classification. It is further recommended that counties and minor civil divisions in New England be used as the building blocks for the core-based statistical areas. Comments on the recommendations are due December 20, 1999.

Forward them to: Interstate Conference of Employment Security Agencies, Inc. Suite 142, 444 North Capitol St., NW, Washington, DC 20001, (202) 434-8020; Fax (202) 434-8033; Email ICESA@ICESA.org

industry trends appeared in the November 1997 issue of the Digest.) Unlike hospitals, *home health care services* added over 6,700 jobs, a 79 percent increase. The *management and public relations* industry experienced 68 percent job growth, fueled by many startups of consulting businesses during this decade. Other big job gainers included *nursing & personal care facilities* and *offices & clinics of medical doctors*.

Establishments

From 1992 to 1998, the number of business establishments increased by 12 percent in the services industry, while they rose by only one percent for the entire private sector. Establishments in *computer programming & computer related services* grew the fastest at 88 percent to almost 2,500 businesses throughout Connecticut. In 1998, *private households* had the largest number of establish-

ments (4,209), followed by *management and public relations* with 2,578. The *videotape rental* sector, however, experienced the biggest drop in the number of establishments (-39%) between 1992 and 1998, during which many small local stores were driven out of business by the megastores.

Wages

Unlike with employment and establishments, the overall services industry's wage growth of 21 percent was slower than all private industries' 27 percent increase between 1992 and 1998. While the prevailing misperception is that most high-paying jobs are concentrated in manufacturing or construction industries, there are many jobs within the services industry that indeed pay well. Wages in 14 out of 54 sectors within the services industry were above the entire private industry average of \$41,101 last year. In fact, the average pay in *manage-*

Industry Clusters

Software/IT Announced

A new Software and Information Technology (IT) Cluster became official last month. Governor Rowland, joined by Laura Kent, President of the Connecticut Technology Council (CTC), as well as software executives, DECD, and other economic development officials announced the launching at TSI International Software in Wilton.

The Information Technology industries in Connecticut include 4,453 businesses and employ almost 72,000 at average salaries above \$50,000. Information Technology is already the fastest growing sector of our economy.

Connecticut's Industry Cluster Initiative centers on the idea that nurturing the state's key industries improves the competitiveness of companies within these industries, in turn boosting Connecticut's economy. Companies involved with clustering share market knowledge and expertise and work with government, education, and economic development organizations to identify the overall needs of their industry.

Legislation sponsored by Connecticut's Industry Cluster Initiative has already increased the State's research and development tax credit, increased the net loss carry-forward period from 5 to 20 years, and initiated a new tax credit exchange.

The CTC will house and manage the new Software and Information Technology Cluster. It is the second officially organized cluster in Connecticut, joining the BioScience Cluster, which was activated in October 1998. ■

HOUSING UPDATE

October Permits Down Slightly

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 747 new housing units in October 1999. The year-to-date permits are down 4.9 percent, from 9,595 through October 1998, to 9,123 through October 1999.

Reports from municipal officials throughout the state indicate that Windham County with 42.9 percent showed the

greatest percentage increase in October compared to the same month a year ago. Middlesex County followed with a 5.7 percent increase.

Fairfield County documented the largest number of new, authorized units in October with 161. Hartford County followed with 142 units and New Haven County had 139 units. Hamden led all Connecticut communities with 37 units, followed by Danbury with 31 and Groton with 16. ■

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

Selected Connecticut Services Industry Establishments, Employment, and Wages*
1992 and 1998, Annual Averages

Industry Code/Description	Establishments			Employment				Wages		
	1992	1998	92-98 % Chg	1992	1998	92-98 Chg		1992	1998	92-98 % Chg
						No.	%			
Total Private Industries	99,712	100,703	1.0	1,309,581	1,423,145	113,564	8.7	\$32,485	\$41,101	26.5
Total Services	35,936	40,053	11.5	400,040	504,847	104,807	26.2	\$29,328	\$35,439	20.8
701. Hotels and Motels	313	302	-3.5	9,342	10,592	1,250	13.4	\$15,108	\$19,213	27.2
721. Laundry, Cleaning, & Garment Services	779	752	-3.5	5,446	5,630	184	3.4	\$16,091	\$18,723	16.4
723. Beauty Shops	1,777	1,625	-8.6	7,242	7,740	498	6.9	\$12,997	\$16,407	26.2
726. Funeral Service and Crematories	192	190	-1.0	936	1,058	122	13.0	\$34,486	\$40,199	16.6
729. Miscellaneous Personal Services	276	340	23.2	2,656	2,728	72	2.7	\$19,095	\$21,247	11.3
731. Advertising	460	451	-2.0	2,861	3,702	841	29.4	\$54,305	\$69,531	28.0
732. Consumer Credit Reporting Agencies	90	87	-3.3	810	979	169	20.9	\$35,712	\$62,296	74.4
733. Mailing, Reproduction, Commercial Art Services	750	695	-7.3	5,474	5,988	514	9.4	\$35,893	\$45,698	27.3
734. Pest Control & Building Cleaning	957	924	-3.4	13,267	15,075	1,808	13.6	\$11,267	\$13,271	17.8
735. Miscellaneous Equipment Rental and Leasing	252	258	2.4	1,520	2,097	577	38.0	\$33,527	\$41,091	22.6
736. Personnel Supply Services	736	966	31.3	18,575	34,349	15,774	84.9	\$17,575	\$22,967	30.7
737. Computer Programming & Computer Related	1,320	2,476	87.6	13,402	23,961	10,559	78.8	\$50,886	\$74,802	47.0
738. Miscellaneous Business Services	1,340	1,435	7.1	14,779	19,253	4,474	30.3	\$21,519	\$29,956	39.2
751. Automotive Rental and Leasing, Without Drivers	192	182	-5.2	1,732	1,991	259	15.0	\$25,178	\$34,771	38.1
752. Automobile Parking	69	55	-20.3	756	813	57	7.5	\$13,476	\$16,581	23.0
753. Automotive Repair Shops	1,706	1,818	6.6	6,296	8,217	1,921	30.5	\$25,885	\$29,607	14.4
754. Automotive Services, Except Repair	306	345	12.7	1,635	2,595	960	58.7	\$14,855	\$17,680	19.0
762. Electric Repair Shops	282	247	-12.4	1,139	1,288	149	13.1	\$28,695	\$35,124	22.4
769. Miscellaneous Repair Shops	574	553	-3.7	2,862	2,880	18	0.6	\$34,813	\$39,823	14.4
783. Motion Picture Theaters	68	67	-1.5	1,226	1,390	164	13.4	\$8,476	\$10,689	26.1
784. Video Tape Rental	306	186	-39.2	1,897	1,847	-50	-2.6	\$8,877	\$11,731	32.1
792. Producers, Orchestras, Entertainers	242	266	9.9	1,738	2,482	744	42.8	\$26,063	\$29,674	13.9
793. Bowling Centers	48	45	-6.3	999	828	-171	-17.1	\$11,702	\$13,423	14.7
794. Commercial Sports	58	82	41.4	1,450	1,569	119	8.2	\$35,766	\$30,497	-14.7
799. Misc. Amusement, Recreation Services	823	930	13.0	12,426	29,257	16,831	135.4	\$17,884	\$21,999	23.0
801. Offices & Clinics of Medical Doctors	2,838	2,592	-8.7	20,101	24,703	4,602	22.9	\$59,816	\$62,333	4.2
802. Offices and Clinics of Dentists	1,670	1,649	-1.3	8,927	9,785	858	9.6	\$28,824	\$34,171	18.6
804. Offices of Other Health Practitioners	1,035	1,172	13.2	4,448	7,046	2,598	58.4	\$27,265	\$32,101	17.7
805. Nursing and Personal Care Facilities	275	302	9.8	34,787	40,788	6,001	17.3	\$21,434	\$25,760	20.2
806. Hospitals	69	82	18.8	58,930	52,940	-5,990	-10.2	\$31,731	\$36,963	16.5
807. Medical and Dental Laboratories	296	234	-20.9	2,661	2,914	253	9.5	\$36,985	\$44,220	19.6
808. Home Health Care Services	128	177	38.3	8,515	15,271	6,756	79.3	\$17,206	\$20,260	17.7
809. Health and Allied Services, NEC	123	153	24.4	3,321	3,663	342	10.3	\$30,364	\$33,720	11.1
811. Legal Services	2,354	2,601	10.5	14,297	14,535	238	1.7	\$40,597	\$50,723	24.9
821. Elementary and Secondary Schools	165	218	32.1	9,575	12,084	2,509	26.2	\$25,031	\$29,372	17.3
822. Colleges and Universities	35	43	22.9	17,193	20,011	2,818	16.4	\$37,273	\$43,526	16.8
823. Libraries	98	85	-13.3	1,170	1,042	-128	-10.9	\$14,519	\$16,218	11.7
824. Vocational Schools	91	94	3.3	1,244	1,314	70	5.6	\$24,200	\$30,616	26.5
829. Schools & Educational Services, NEC	245	334	36.3	1,653	2,697	1,044	63.2	\$18,664	\$22,233	19.1
832. Individual and Family Services	567	657	15.9	8,737	11,722	2,985	34.2	\$18,626	\$21,966	17.9
833. Job Training and Related Services	163	223	36.8	4,144	5,029	885	21.4	\$17,345	\$17,926	3.4
835. Child Day Care Services	797	932	16.9	6,356	9,858	3,502	55.1	\$11,439	\$13,675	19.5
836. Residential Care	485	699	44.1	7,940	12,372	4,432	55.8	\$19,410	\$23,218	19.6
839. Social Services, NEC	264	286	8.3	3,110	3,179	69	2.2	\$21,058	\$25,709	22.1
841. Museums and Art Galleries	60	63	5.0	1,049	1,380	331	31.6	\$16,616	\$19,048	14.6
861. Business Associations	198	182	-8.1	1,322	1,229	-93	-7.0	\$36,016	\$45,175	25.4
863. Labor Organizations	321	322	0.3	1,928	2,301	373	19.3	\$20,014	\$30,701	53.4
864. Civic and Social Associations	814	802	-1.5	7,531	9,564	2,033	27.0	\$10,990	\$27,158	147.1
871. Engineering & Architectural Services	1,229	1,162	-5.5	9,937	9,334	-603	-6.1	\$45,510	\$55,435	21.8
872. Accounting, Auditing, & Bookkeeping	1,051	1,063	1.1	7,555	8,110	555	7.3	\$47,563	\$52,130	9.6
873. Research and Testing Services	449	577	28.5	4,719	5,915	1,196	25.3	\$44,820	\$61,389	37.0
874. Management and Public Relations	2,088	2,578	23.5	9,325	15,686	6,361	68.2	\$69,503	\$86,189	24.0
881. Private Households	2,851	4,209	47.6	3,657	5,521	1,864	51.0	\$15,725	\$17,894	13.8
899. Services, NEC	194	194	0.0	692	774	82	11.8	\$59,341	\$65,516	10.4

* These data are based on employer reports to the Department of Labor for Unemployment Insurance (UI) purposes. Therefore, they do not include data for employers not covered by UI.

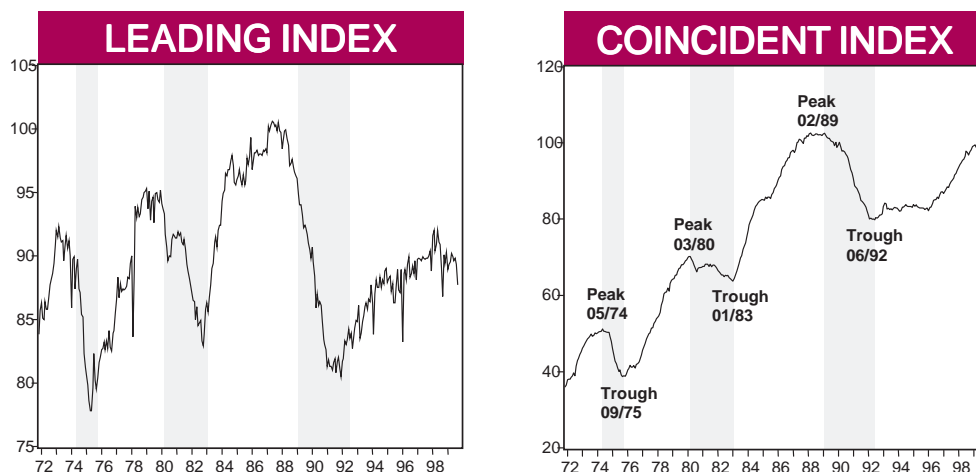
ment and public relations services was the highest at \$86,189 in 1998, far higher than the entire services industry average of \$35,439. *Computer programming & computer related services* commanded the second highest average wage within the services industry, \$74,802. The largest increases in wages from 1992 to 1998 occurred in *civic & social associations* and *consumer credit reporting agencies* at 147 and 74 percent, respectively.

The lowest annual pay occurred in *motion picture theaters* and *videotape rental* businesses at \$10,689 and \$11,731 each, where many jobs are part time and pay minimum wage. The only sector within the services industry to experience a decline in wages was *commercial sports*, down by 15 percent from 1992.

Future Services

As of October 1999, the services industry added 13,500 jobs, or 2.6 percent, over the year. The

Connecticut Department of Labor projects that the services sector will account for nearly two-thirds of the State's total forecasted employment increase in the next decade. Much of the job growth within the services industries will be in *health services*, particularly in *nursing* and *personal care facilities* and *home health care services* industries, as our population ages. The second largest job increase will occur in the *business services* sector, mostly in *computer and data processing services*. ■



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.

Does the Leading Index Portend Future Change?

The Connecticut coincident employment index dropped from its August peak in the current expansion with the release of (preliminary) September 1999 data. The Connecticut leading employment index also dropped for the second month in a row. The current expansion's length now exceeds all post-World War II expansions. Fed watchers continue to monitor closely Federal Reserve actions, including the state of Greenspan's briefcase, as Fed actions will affect the future of the national and thus Connecticut economies.

The coincident index, a gauge of current employment activity, fell primarily because of the increase in the unemployment rate from 2.1 to 2.7 percent. The other three components experienced small positive movements between August and September.

The leading index, a barometer of future employment activity, has bounced around considerably during the last several

years. Since late 1996, however, it has remained in the neighborhood of its current level. This month's release generated a substantial month-to-month decline. (See the accompanying chart.) Similar substantial one-month declines in the leading index have occurred on several occasions during the current expansion – January 1996, September 1997, and August 1998. In each case, the next month experienced a substantial rebound from the prior month's decrease. Compared to September 1998, the average workweek is up and the initial claims are down; but, the average workweek is lower and the initial claims are higher than any other month since last September. We continue to monitor closely the leading index.

The September release continues the unusual event noted in the last three columns — total employment is below nonfarm employment, although the gap narrowed significantly with

nonfarm employment now only 2,100 jobs higher than total employment.

In summary, the coincident employment index rose from 96.8 in September 1998 to 101.1 in September 1999. 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 rose from 86.8 in September 1998 to 87.7 in September 1999. Three index components sent positive signals on a year-over-year basis with lower initial claims for unemployment insurance, a higher average workweek of manufacturing production workers, and a lower short-duration (less than 15 weeks) unemployment rate. Two components sent negative signals on a year-over-year basis with lower Hartford help wanted advertising and higher total housing permits.

Source: Connecticut Center for Economic Analysis, University of Connecticut. Developed by Pami Dua [Economic Cycle Research Center; NY, NY] and Stephen M. Miller [(860) 486-3853, Storrs Campus]. Stan McMillen, Kathryn Parr, and Hulya Varol [(860) 486-3022, Storrs Campus] provided research support.

ECONOMIC INDICATORS OF EMPLOYMENT

Total employment increased by 22,400 over the year, or 1.4 percent.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

	OCT		CHANGE		SEP
	1999	1998	NO.	%	1999
<i>(Seasonally adjusted; 000s)</i>					
TOTAL NONFARM	1,673.8	1,651.4	22.4	1.4	1,674.3
Private Sector	1,437.3	1,422.3	15.0	1.1	1,437.4
Construction and Mining	61.7	59.2	2.5	4.2	61.6
Manufacturing	271.0	277.4	-6.4	-2.3	272.6
Transportation, Public Utilities	76.2	76.4	-0.2	-0.3	75.5
Wholesale, Retail Trade	358.0	355.4	2.6	0.7	358.4
Finance, Insurance & Real Estate	140.6	137.6	3.0	2.2	139.6
Services	529.8	516.3	13.5	2.6	529.7
Government	236.5	229.1	7.4	3.2	236.9

Source: Connecticut Department of Labor

The unemployment rate dropped, as the labor force rose from a year ago. The number of initial claims declined over the year.

UNEMPLOYMENT

	OCT		CHANGE		SEP
	1999	1998	NO.	%	1999
<i>(Seasonally adjusted)</i>					
Unemployment Rate, resident (%)	3.0	3.2	-0.2	---	2.7
Labor Force, resident (000s)	1,719.2	1,714.2	5.0	0.3	1,718.0
Employed (000s)	1,668.1	1,658.7	9.4	0.6	1,671.9
Unemployed (000s)	51.1	55.5	-4.4	-7.9	46.1
Average Weekly Initial Claims	3,353	3,500	-147	-4.2	3,954
Help Wanted Index -- Htfd. (1987=100)	33	33	0	0.0	30
Avg. Insured Unemp. Rate (%)	1.99	1.98	0.01	---	1.94

Sources: Connecticut Department of Labor; The Conference Board

Production worker weekly hours fell while hourly earnings increased over the year.

MANUFACTURING ACTIVITY

	OCT		CHANGE		SEP	AUG
	1999	1998	NO.	%	1999	1999
<i>(Not seasonally adjusted)</i>						
Average Weekly Hours	42.6	42.8	-0.2	-0.5	42.0	--
Average Hourly Earnings	\$15.65	\$14.88	\$0.77	5.2	\$15.60	--
Average Weekly Earnings	\$666.69	\$636.86	\$29.83	4.7	\$655.20	--
CT Mfg. Production Index (1982=100)*	128.4	124.4	4.0	3.2	127.2	130.5
Production Worker Hours (000s)	6,700	6,862	-162	-2.4	6,630	--
Industrial Electricity Sales (mil kWh)**	527	501	26.0	5.2	507	559

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

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

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

Personal income for first quarter 2000 is forecasted to increase 5.8 percent from a year earlier.

INCOME (Quarterly)

	1Q*		CHANGE		4Q*
	2000	1999	NO.	%	1999
<i>(Seasonally adjusted)</i>					
<i>(Annualized; \$ Millions)</i>					
Personal Income	\$134,121	\$126,782	\$7,339	5.8	\$132,666
UI Covered Wages	\$70,878	\$67,525	\$3,353	5.0	\$70,567

Source: Bureau of Economic Analysis; October 1999 release

*Forecasted by Connecticut Department of Labor

NA= Not Available

BUSINESS ACTIVITY

	MONTH	LEVEL	Y/Y %		YEAR TO DATE %	
			CHG	CURRENT	PRIOR	CHG
New Housing Permits	OCT 1999	747	-27.1	9,123	9,595	-4.9
Electricity Sales (mil kWh)	AUG 1999	2,699	0.3	20,175	19,400	4.0
Retail Sales (Bil. \$)	SEP 1999	3.92	9.5	25.61	24.19	5.9
Construction Contracts						
Index (1980=100)	OCT 1999	173.7	-27.4	---	---	---
New Auto Registrations	OCT 1999	20,729	47.0	193,712	176,881	9.5
Air Cargo Tons	SEP 1999	11,243	-2.1	105,026	103,848	1.1

Retail sales through August were up 5.2 percent from the same period a year ago.

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

	OCT 1999	% CHANGE		YEAR TO DATE		% CHG
		M/M	Y/Y	CURRENT	PRIOR	
STARTS						
Secretary of the State	1,831	2.3	12.4	17,986	16,155	11.3
Department of Labor	706	0.6	15.0	8,901	8,452	5.3
TERMINATIONS						
Secretary of the State	377	18.6	6.2	3,342	3,266	2.3
Department of Labor	1,259	127.7	-0.6	10,488	10,906	-3.8

Net business formation as measured by starts minus stops registered with the Secretary of the State, was up by 14,644 for the year through October.

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

STATE TAX COLLECTIONS

(Millions of dollars)				FISCAL YEAR TOTALS		
	OCT 1999	OCT 1998	% CHG	1998-99	1997-98	% CHG
TOTAL ALL TAXES*	679.1	629.5	7.9	2,060.7	1,973.4	4.4
Corporate Tax	24.9	23.4	6.4	106.6	114.2	-6.7
Personal Income Tax	243.3	216.2	12.5	816.2	763.2	6.9
Real Estate Conv. Tax	8.9	8.1	0.8	42.2	39.5	6.8
Sales & Use Tax	286.2	278.0	2.9	752.6	722.6	4.2

Corporate tax collections were down from a year ago, reflecting a rate reduction that falls to a competitive 7.5 percent in 2000.

Source: Connecticut Department of Revenue Services

*Includes all sources of tax revenue; Only selected taxes are displayed; Most July collections are credited to the prior fiscal year and are not shown.

TOURISM AND TRAVEL

	MONTH	LEVEL	Y/Y %		YEAR TO DATE %	
			CHG	CURRENT	PRIOR	CHG
Tourism Inquiries	OCT 1999	10,929	25.0	297,137	253,510	17.2
Info Center Visitors	OCT 1999	48,472	-13.9	529,946	533,286	-0.6
Major Attraction Visitors	OCT 1999	145,232	1.6	1,759,083	1,816,592	-3.2
Hotel-Motel Occupancy*	SEP 1999	79.5	-2.5	73.5	74.8	-1.3
Air Passenger Count	SEP 1999	463,659	8.3	4,585,992	4,143,128	10.7

Tourism inquiries were up 17.2 percent, and air passenger traffic was up 10.7 percent for the year through October.

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

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

Compensation costs for the nation rose 3.1 percent over the year, while the Northeast's increased by 3.2 percent.

EMPLOYMENT COST INDEX (Quarterly)

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	SEP 1999	JUN 1999	3-Mo % Chg	SEP 1999	SEP 1998	12-Mo % Chg
UNITED STATES TOTAL	143.0	141.8	0.8	143.3	139.0	3.1
Wages and Salaries	140.9	139.8	0.8	141.0	136.6	3.2
Benefit Costs	148.1	146.8	0.9	148.6	144.5	2.8
NORTHEAST TOTAL	---	---	---	143.2	138.7	3.2
Wages and Salaries	---	---	---	139.9	135.4	3.3

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

U.S. inflation was 2.6 percent in October. The Boston rate was only slightly higher at 2.7 percent.

CONSUMER NEWS

(Not seasonally adjusted)	OCT 1999	SEP 1999	OCT 1998	% CHG M/M Y/Y	
CONSUMER PRICE INDEX (1982-1984=100)					
All Urban Consumers					
U.S. City Average	168.2	167.9	164.0	0.2	2.6
Purchasing Power of Consumer Dollar: (1982-84=\$1.00)	\$0.595	\$0.596	\$0.610	-0.2	-2.5
Northeast Region	175.5	174.8	171.3	0.4	2.5
NY-Northern NJ-Long Island	178.9	178.2	174.8	0.4	2.3
Boston-Brockton-Nashua*	---	176.8	---	---	2.7
Urban Wage Earners and Clerical Workers					
U.S. City Average	165.0	164.7	160.6	0.2	2.7
CONSUMER CONFIDENCE (1985=100)					
U.S.	130.1	134.2	119.3	-3.1	9.1
New England	126.2	133.5	106.1	-5.5	18.9

*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

Except for the prime and federal funds rate, all interest rates were uniformly higher, including a 7.85 percent 30-year conventional mortgage rate.

INTEREST RATES

(Percent)	OCT 1999	SEP 1999	OCT 1998
Prime	8.25	8.25	8.12
Federal Funds	5.20	5.22	5.07
3 Month Treasury Bill	4.88	4.73	4.08
6 Month Treasury Bill	4.98	4.91	4.15
1 Year Treasury Bill	5.43	5.25	4.12
3 Year Treasury Note	5.94	5.75	4.18
5 Year Treasury Note	6.03	5.80	4.18
7 Year Treasury Note	6.33	6.12	4.46
10 Year Treasury Note	6.11	5.92	4.53
30 Year Treasury Bond	6.26	6.07	5.01
Conventional Mortgage	7.85	7.82	6.71

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

COMPARATIVE REGIONAL DATA

NONFARM EMPLOYMENT

<i>(Seasonally adjusted: 000s)</i>	OCT	OCT	CHANGE		SEP
	1999	1998	NO.	%	1999
Connecticut	1,673.8	1,651.4	22.4	1.4	1,674.3
Maine	587.8	574.7	13.1	2.3	586.0
Massachusetts	3,233.5	3,189.9	43.6	1.4	3,232.8
New Hampshire	595.3	590.7	4.6	0.8	600.4
New Jersey	3,880.4	3,817.3	63.1	1.7	3,877.2
New York	8,443.5	8,280.9	162.6	2.0	8,420.3
Pennsylvania	5,546.0	5,508.7	37.3	0.7	5,543.2
Rhode Island	469.2	461.5	7.7	1.7	467.8
Vermont	292.0	286.1	5.9	2.1	290.5
United States	129,296.0	126,567.0	2,729.0	2.2	128,986.0

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

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

LABOR FORCE

<i>(Seasonally adjusted: 000s)</i>	OCT	OCT	CHANGE		SEP
	1999	1998	NO.	%	1999
Connecticut	1,719.2	1,714.2	5.0	0.3	1,718.0
Maine	679.7	658.6	21.1	3.2	676.3
Massachusetts	3,287.3	3,272.7	14.6	0.4	3,274.3
New Hampshire	670.7	658.3	12.4	1.9	667.3
New Jersey	4,235.9	4,162.4	73.5	1.8	4,234.2
New York	8,930.0	8,868.0	62.0	0.7	8,937.0
Pennsylvania	5,959.8	5,926.1	33.7	0.6	5,972.6
Rhode Island	502.5	499.2	3.3	0.7	505.4
Vermont	337.3	332.8	4.5	1.4	338.8
United States	139,662.0	138,116.0	1,546.0	1.1	139,386.0

Maine experienced the strongest labor force growth in the region from a year ago.

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

UNEMPLOYMENT RATES

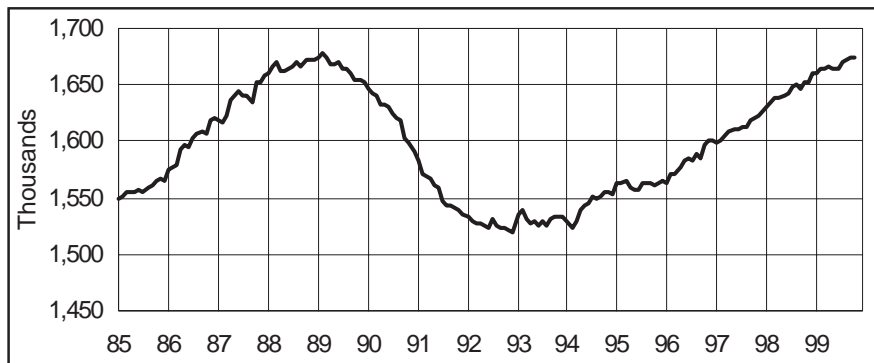
<i>(Seasonally adjusted)</i>	OCT	OCT	CHANGE	SEP
	1999	1998		1999
Connecticut	3.0	3.2	-0.2	2.7
Maine	3.9	4.3	-0.4	3.9
Massachusetts	3.2	3.2	0.0	2.9
New Hampshire	2.5	2.9	-0.4	2.1
New Jersey	4.5	4.5	0.0	4.6
New York	5.2	5.4	-0.2	5.3
Pennsylvania	4.2	4.5	-0.3	4.5
Rhode Island	3.7	4.7	-1.0	3.9
Vermont	2.9	3.3	-0.4	3.0
United States	4.1	4.5	-0.4	4.2

New Hampshire posted the lowest October unemployment rate in the region.

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

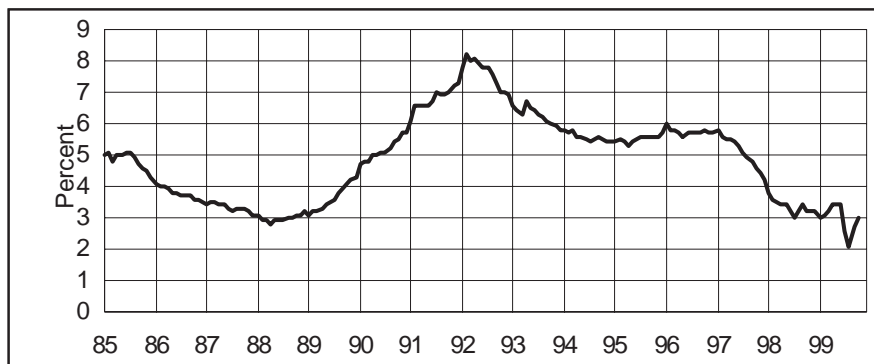
ECONOMIC INDICATOR TRENDS

NONFARM EMPLOYMENT *(Seasonally adjusted)*



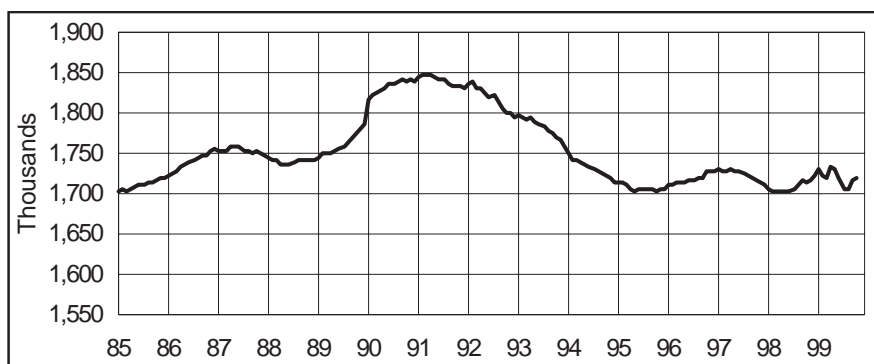
Month	1997	1998	1999
Jan	1,599.4	1,631.4	1,660.5
Feb	1,601.5	1,635.5	1,663.4
Mar	1,605.1	1,638.4	1,663.9
Apr	1,609.3	1,638.5	1,665.4
May	1,610.3	1,640.8	1,663.3
Jun	1,610.2	1,643.3	1,665.2
Jul	1,612.9	1,649.3	1,669.5
Aug	1,612.5	1,651.3	1,672.3
Sep	1,618.3	1,645.8	1,674.3
Oct	1,620.7	1,651.4	1,673.8
Nov	1,622.4	1,652.5	
Dec	1,627.4	1,660.3	

UNEMPLOYMENT RATE *(Seasonally adjusted)*



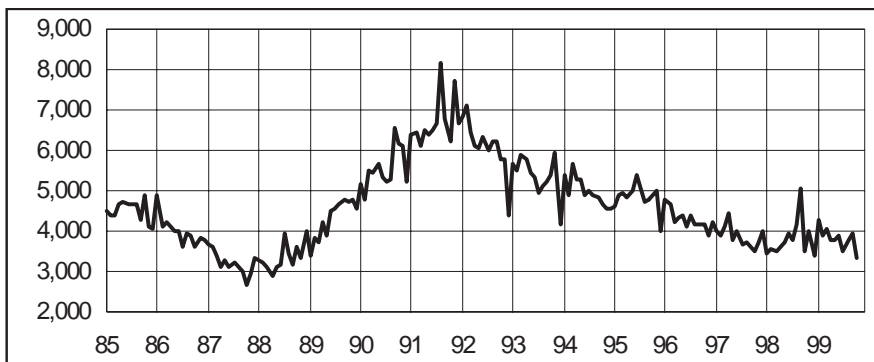
Month	1997	1998	1999
Jan	5.8	3.8	3.0
Feb	5.6	3.6	3.1
Mar	5.5	3.5	3.2
Apr	5.5	3.4	3.4
May	5.4	3.4	3.4
Jun	5.3	3.2	3.4
Jul	5.1	3.0	2.6
Aug	4.9	3.2	2.1
Sep	4.8	3.4	2.7
Oct	4.6	3.2	3.0
Nov	4.4	3.2	
Dec	4.2	3.2	

LABOR FORCE *(Seasonally adjusted)*



Month	1997	1998	1999
Jan	1,729.2	1,706.3	1,729.5
Feb	1,728.2	1,703.2	1,722.8
Mar	1,728.1	1,704.0	1,718.6
Apr	1,729.9	1,702.9	1,732.6
May	1,727.6	1,703.4	1,731.2
Jun	1,726.9	1,704.1	1,719.2
Jul	1,724.3	1,706.7	1,706.5
Aug	1,721.1	1,710.0	1,705.8
Sep	1,720.0	1,715.8	1,718.0
Oct	1,718.0	1,714.2	1,719.2
Nov	1,713.7	1,718.0	
Dec	1,712.0	1,722.0	

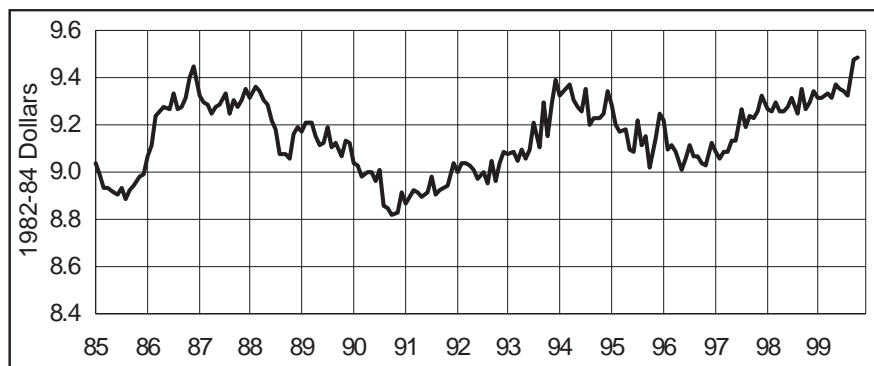
AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*



Month	1997	1998	1999
Jan	4,010	3,450	4,252
Feb	3,892	3,573	3,885
Mar	4,084	3,518	4,047
Apr	4,434	3,584	3,805
May	3,791	3,710	3,776
Jun	3,990	3,962	3,894
Jul	3,678	3,779	3,498
Aug	3,736	4,164	3,797
Sep	3,621	5,076	3,954
Oct	3,502	3,500	3,353
Nov	3,699	4,026	
Dec	4,026	3,394	

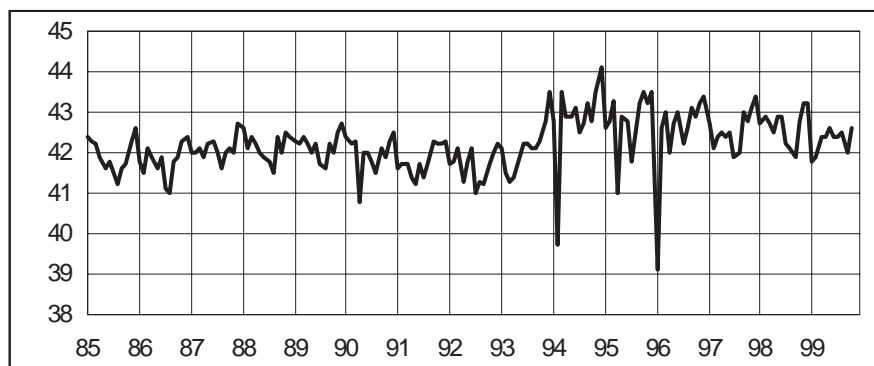
ECONOMIC INDICATOR TRENDS

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



Month	1997	1998	1999
Jan	\$9.09	\$9.27	\$9.32
Feb	9.06	9.26	9.31
Mar	9.08	9.29	9.33
Apr	9.09	9.26	9.32
May	9.13	9.25	9.37
Jun	9.14	9.27	9.36
Jul	9.26	9.32	9.34
Aug	9.20	9.24	9.32
Sep	9.24	9.35	9.47
Oct	9.22	9.27	9.48
Nov	9.26	9.30	
Dec	9.32	9.34	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



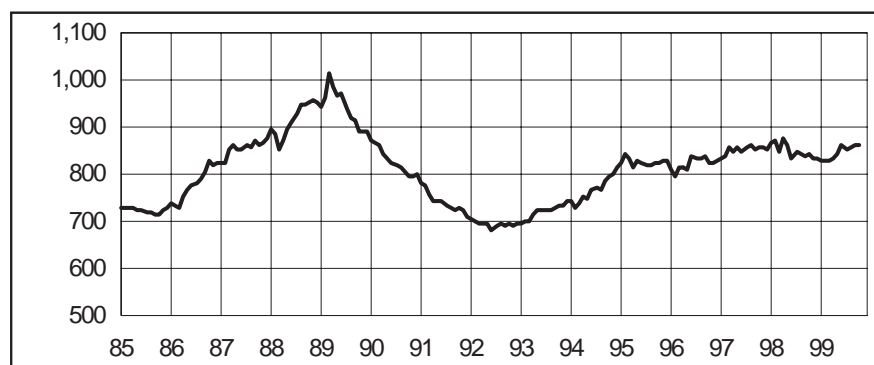
Month	1997	1998	1999
Jan	42.7	42.7	41.8
Feb	42.1	42.9	41.9
Mar	42.4	42.7	42.4
Apr	42.5	42.5	42.4
May	42.4	42.9	42.6
Jun	42.5	42.9	42.4
Jul	41.9	42.2	42.4
Aug	42.0	42.1	42.5
Sep	43.0	41.9	42.0
Oct	42.8	42.8	42.6
Nov	43.1	43.2	
Dec	43.4	43.2	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



Month	1997	1998	1999
Jan	35	35	33
Feb	36	38	36
Mar	34	37	34
Apr	36	37	34
May	36	40	35
Jun	38	39	35
Jul	35	36	31
Aug	34	35	31
Sep	36	32	30
Oct	35	33	33
Nov	37	34	
Dec	36	35	

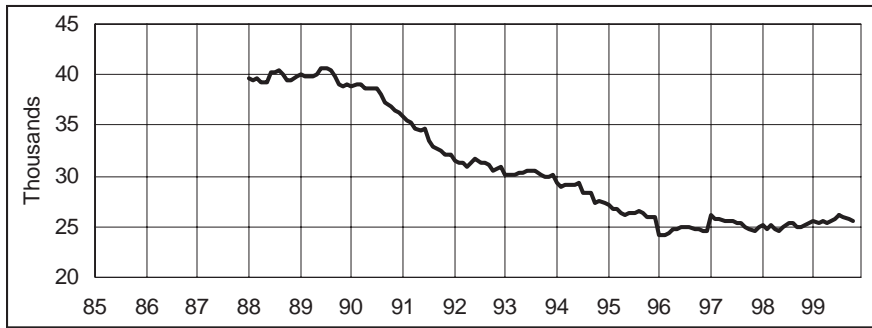
DOL NEWLY REGISTERED EMPLOYERS *(12-month moving average)*



Month	1997	1998	1999
Jan	833	868	831
Feb	840	870	828
Mar	856	846	829
Apr	849	878	834
May	856	861	843
Jun	848	836	861
Jul	856	849	854
Aug	862	841	856
Sep	854	838	861
Oct	859	845	860
Nov	859	836	
Dec	852	832	

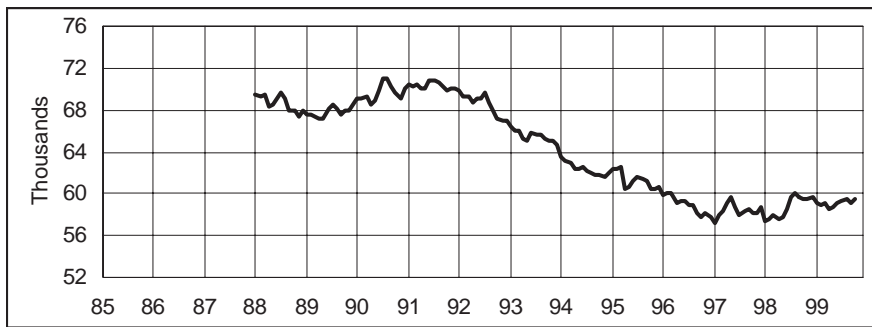
ECONOMIC INDICATOR TRENDS

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



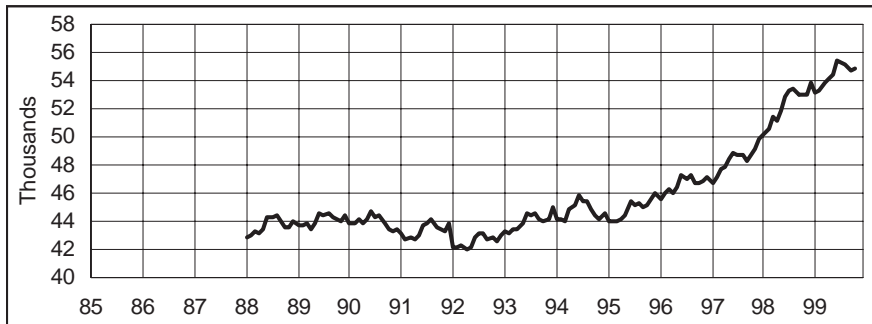
Month	1997	1998	1999
Jan	26.2	25.1	25.6
Feb	25.8	24.8	25.3
Mar	25.7	25.1	25.5
Apr	25.6	24.8	25.4
May	25.5	24.5	25.5
Jun	25.6	25.0	25.8
Jul	25.4	25.4	26.1
Aug	25.3	25.4	26.0
Sep	25.0	25.0	25.7
Oct	24.7	24.9	25.6
Nov	24.6	25.1	
Dec	24.9	25.3	

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



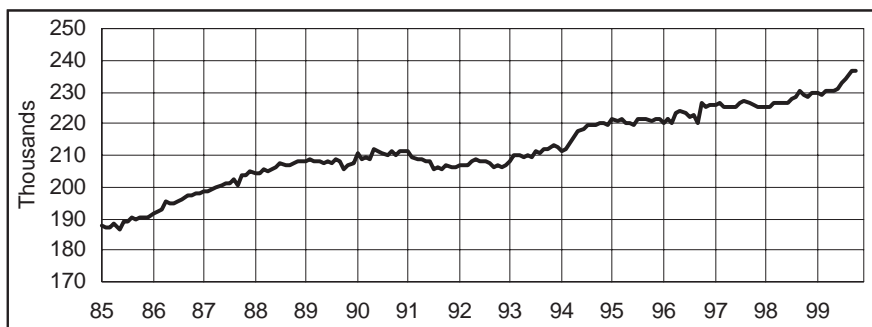
Month	1997	1998	1999
Jan	57.1	57.4	59.1
Feb	57.9	57.6	59.0
Mar	58.4	57.9	59.1
Apr	59.1	57.6	58.6
May	59.7	57.8	58.7
Jun	58.8	58.6	59.1
Jul	58.0	59.7	59.3
Aug	58.4	60.0	59.5
Sep	58.5	59.6	59.1
Oct	58.2	59.4	59.5
Nov	58.2	59.4	
Dec	58.8	59.6	

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



Month	1997	1998	1999
Jan	46.7	50.1	53.1
Feb	47.2	50.6	53.3
Mar	47.7	51.4	53.8
Apr	47.9	51.2	54.1
May	48.4	51.8	54.5
Jun	48.8	52.8	55.4
Jul	48.7	53.3	55.3
Aug	48.7	53.5	55.1
Sep	48.3	53.0	54.7
Oct	48.7	53.0	54.9
Nov	49.2	53.0	
Dec	49.9	53.8	

GOVERNMENT EMPLOYMENT* *(Seasonally adjusted)*

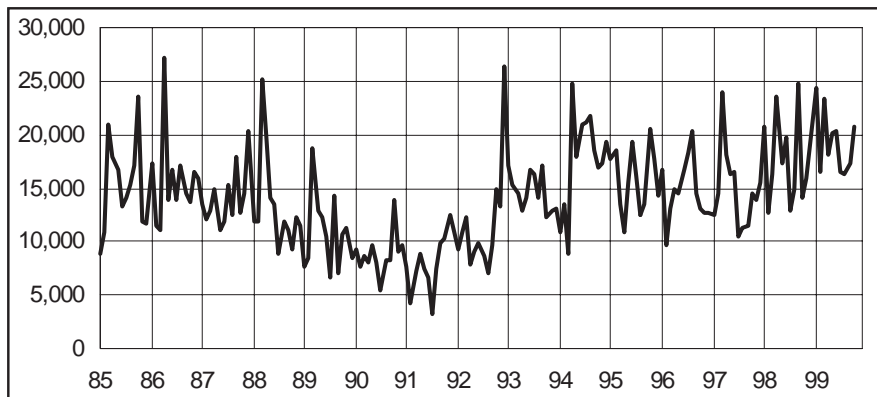


Month	1997	1998	1999
Jan	226.0	225.3	229.6
Feb	226.2	225.3	229.2
Mar	225.5	226.2	230.2
Apr	225.2	226.2	230.2
May	225.4	226.4	230.3
Jun	225.0	226.8	231.1
Jul	226.4	227.8	233.0
Aug	226.9	228.4	234.3
Sep	226.7	230.5	236.9
Oct	225.6	229.1	236.5
Nov	225.0	228.6	
Dec	225.2	229.7	

*Includes Indian tribal government employment

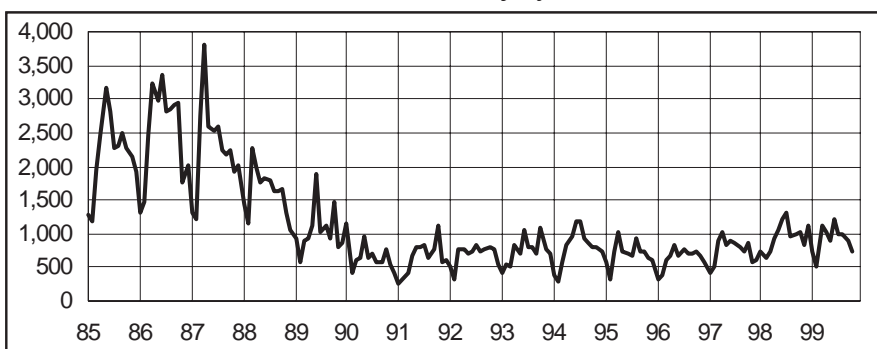
ECONOMIC INDICATOR TRENDS

NEW AUTO REGISTRATIONS PROCESSED *(Not seasonally adjusted)*



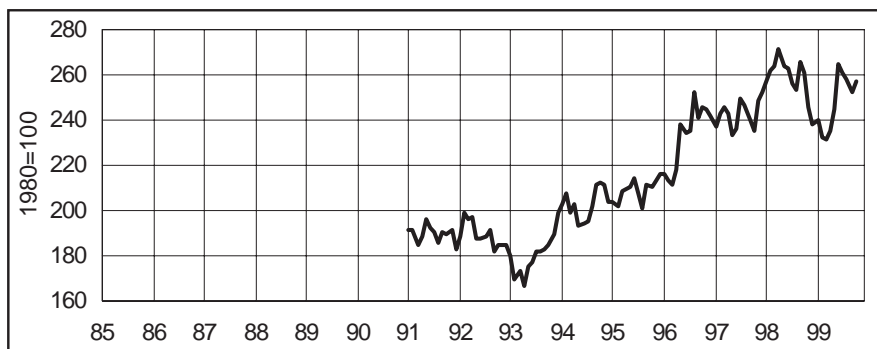
Month	1997	1998	1999
Jan	12,436	20,753	24,372
Feb	14,401	12,604	16,524
Mar	23,952	16,313	23,425
Apr	18,038	23,500	18,173
May	16,364	17,300	20,089
Jun	16,464	19,813	20,254
Jul	10,386	12,812	16,596
Aug	11,210	14,992	16,219
Sep	11,485	24,688	17,331
Oct	14,563	14,106	20,729
Nov	13,884	15,806	
Dec	15,416	19,373	

NEW HOUSING PERMITS *(Not seasonally adjusted)*



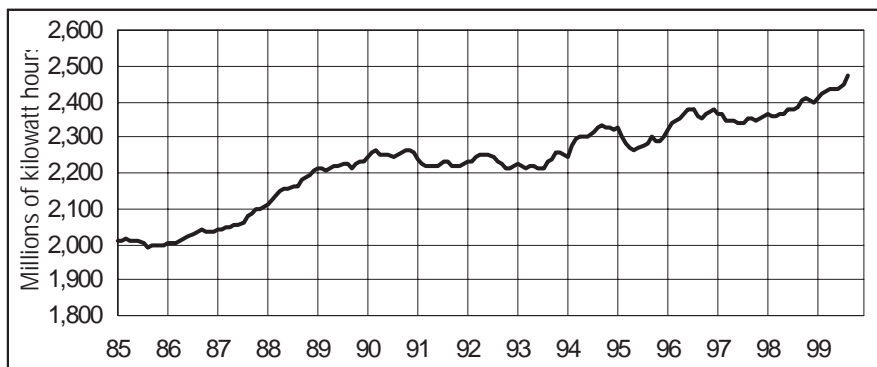
Month	1997	1998	1999
Jan	427	737	749
Feb	520	647	518
Mar	911	747	1,105
Apr	1,036	928	1,026
May	836	1,051	886
Jun	886	1,203	1,230
Jul	871	1,297	977
Aug	792	976	991
Sep	740	984	894
Oct	852	1,025	747
Nov	561	817	
Dec	622	1,129	

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



Month	1997	1998	1999
Jan	236.8	256.7	239.9
Feb	242.8	258.2	232.4
Mar	246.1	258.4	231.6
Apr	242.9	262.7	235.4
May	233.5	255.2	244.9
Jun	236.2	252.1	264.6
Jul	249.3	242.3	261.4
Aug	247.0	238.7	258.2
Sep	239.9	246.0	252.5
Oct	235.5	241.4	257.4
Nov	248.7	223.0	
Dec	252.5	216.1	

ELECTRICITY SALES *(12-month moving average)*



Month	1997	1998	1999
Jan	2,366	2,366	2,412
Feb	2,364	2,357	2,424
Mar	2,348	2,357	2,431
Apr	2,345	2,364	2,437
May	2,344	2,365	2,438
Jun	2,338	2,376	2,436
Jul	2,342	2,379	2,450
Aug	2,355	2,384	2,475
Sep	2,350	2,401	
Oct	2,349	2,409	
Nov	2,355	2,405	
Dec	2,356	2,399	

NONFARM EMPLOYMENT ESTIMATES

CONNECTICUT



Not Seasonally Adjusted

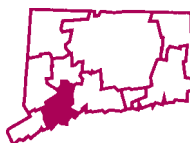
	OCT	OCT	CHANGE		SEP
	1999	1998	NO.	%	1999
TOTAL NONFARM EMPLOYMENT	1,688,200	1,663,100	25,100	1.5	1,681,900
GOODS PRODUCING INDUSTRIES	336,300	339,900	-3,600	-1.1	338,400
CONSTRUCTION & MINING	64,400	62,000	2,400	3.9	65,200
MANUFACTURING	271,900	277,900	-6,000	-2.2	273,200
Durable	190,800	195,400	-4,600	-2.4	192,100
Lumber & Furniture	5,400	5,300	100	1.9	5,300
Stone, Clay & Glass	2,800	2,900	-100	-3.4	2,900
Primary Metals	9,100	9,400	-300	-3.2	9,200
Fabricated Metals	34,800	35,500	-700	-2.0	35,000
Machinery & Computer Equipment	34,200	34,700	-500	-1.4	34,400
Electronic & Electrical Equipment	28,300	29,100	-800	-2.7	28,700
Transportation Equipment	48,300	50,100	-1,800	-3.6	48,600
Instruments	21,700	22,100	-400	-1.8	21,900
Miscellaneous Manufacturing	6,200	6,300	-100	-1.6	6,100
Nondurable	81,100	82,500	-1,400	-1.7	81,100
Food	8,100	8,000	100	1.3	8,100
Textiles	2,000	2,000	0	0.0	1,900
Apparel	3,900	4,300	-400	-9.3	4,000
Paper	7,700	7,700	0	0.0	7,700
Printing & Publishing	25,900	26,600	-700	-2.6	25,800
Chemicals	20,900	20,900	0	0.0	20,900
Rubber & Plastics	10,600	10,700	-100	-0.9	10,600
Other Nondurable Manufacturing	2,000	2,300	-300	-13.0	2,100
SERVICE PRODUCING INDUSTRIES	1,351,900	1,323,200	28,700	2.2	1,343,500
TRANS., COMM. & UTILITIES	77,100	77,000	100	0.1	76,400
Transportation	45,600	45,100	500	1.1	45,000
Motor Freight & Warehousing	12,300	12,300	0	0.0	12,200
Other Transportation	33,300	32,800	500	1.5	32,800
Communications	19,200	19,600	-400	-2.0	19,200
Utilities	12,300	12,300	0	0.0	12,200
TRADE	360,800	357,200	3,600	1.0	359,000
Wholesale	84,500	83,600	900	1.1	84,700
Retail	276,300	273,600	2,700	1.0	274,300
General Merchandise	26,400	27,800	-1,400	-5.0	25,300
Food Stores	52,900	52,700	200	0.4	52,800
Auto Dealers & Gas Stations	27,300	27,100	200	0.7	27,200
Restaurants	77,500	77,000	500	0.6	78,100
Other Retail Trade	92,200	89,000	3,200	3.6	90,900
FINANCE, INS. & REAL ESTATE	140,000	137,300	2,700	2.0	139,500
Finance	52,600	51,000	1,600	3.1	52,600
Banking	25,600	24,900	700	2.8	25,700
Insurance	70,800	70,500	300	0.4	70,400
Insurance Carriers	59,500	59,400	100	0.2	59,100
Real Estate	16,500	15,800	700	4.4	16,600
SERVICES	534,000	519,100	14,900	2.9	532,300
Hotels & Lodging Places	11,900	11,500	400	3.5	12,000
Personal Services	18,400	18,200	200	1.1	18,500
Business Services	112,300	108,000	4,300	4.0	111,200
Health Services	158,000	157,700	300	0.2	158,000
Legal & Engineering Services	56,900	55,000	1,900	3.5	56,500
Educational Services	46,700	44,600	2,100	4.7	45,400
Other Services	129,800	124,100	5,700	4.6	130,700
GOVERNMENT	240,000	232,600	7,400	3.2	236,300
Federal	22,300	22,200	100	0.5	22,300
**State, Local & Other Government	217,700	210,400	7,300	3.5	214,000

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

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

NONFARM EMPLOYMENT ESTIMATES

BRIDGEPORT LMA



	OCT 1999	OCT 1998	Not Seasonally Adjusted		SEP 1999
			CHANGE NO.	%	
TOTAL NONFARM EMPLOYMENT	187,000	188,900	-1,900	-1.0	186,100
GOODS PRODUCING INDUSTRIES	44,300	45,700	-1,400	-3.1	44,900
CONSTRUCTION & MINING	7,100	6,900	200	2.9	7,300
MANUFACTURING	37,200	38,800	-1,600	-4.1	37,600
Durable Goods	29,900	31,600	-1,700	-5.4	30,300
Fabricated Metals	4,000	4,600	-600	-13.0	4,000
Industrial Machinery	6,100	6,200	-100	-1.6	6,100
Electronic Equipment	6,300	6,200	100	1.6	6,300
Transportation Equipment	7,800	8,300	-500	-6.0	7,900
Nondurable Goods	7,300	7,200	100	1.4	7,300
Printing & Publishing	2,000	2,000	0	0.0	2,000
SERVICE PRODUCING INDUSTRIES	142,700	143,200	-500	-0.3	141,200
TRANS., COMM. & UTILITIES	7,000	7,200	-200	-2.8	6,700
TRADE	41,500	41,900	-400	-1.0	41,000
Wholesale	10,400	10,400	0	0.0	10,300
Retail	31,100	31,500	-400	-1.3	30,700
FINANCE, INS. & REAL ESTATE.	10,700	10,600	100	0.9	10,800
SERVICES	62,300	62,400	-100	-0.2	61,700
Business Services	15,300	15,300	0	0.0	15,400
Health Services	19,900	19,900	0	0.0	19,800
GOVERNMENT	21,200	21,100	100	0.5	21,000
Federal	2,000	2,100	-100	-4.8	2,100
State & Local	19,200	19,000	200	1.1	18,900

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

DANBURY LMA



	OCT 1999	OCT 1998	Not Seasonally Adjusted		SEP 1999
			CHANGE NO.	%	
TOTAL NONFARM EMPLOYMENT	89,500	89,100	400	0.4	88,500
GOODS PRODUCING INDUSTRIES	22,600	23,500	-900	-3.8	22,600
CONSTRUCTION & MINING	4,100	4,100	0	0.0	4,000
MANUFACTURING	18,500	19,400	-900	-4.6	18,600
Durable Goods	10,000	10,700	-700	-6.5	10,100
Machinery & Electric Equipment	5,300	5,600	-300	-5.4	5,300
Instruments & Related	2,400	2,700	-300	-11.1	2,400
Nondurable Goods	8,500	8,700	-200	-2.3	8,500
Printing & Publishing	2,400	2,500	-100	-4.0	2,400
Chemicals	3,500	3,500	0	0.0	3,500
SERVICE PRODUCING INDUSTRIES	66,900	65,600	1,300	2.0	65,900
TRANS., COMM. & UTILITIES	3,000	3,000	0	0.0	3,000
TRADE	22,200	22,300	-100	-0.4	21,700
Wholesale	3,400	3,600	-200	-5.6	3,300
Retail	18,800	18,700	100	0.5	18,400
FINANCE, INS. & REAL ESTATE.	5,000	4,700	300	6.4	5,100
SERVICES	25,700	25,100	600	2.4	25,800
GOVERNMENT	11,000	10,500	500	4.8	10,300
Federal	800	800	0	0.0	800
State & Local	10,200	9,700	500	5.2	9,500

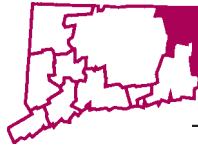
For further information on the Danbury Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

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

NONFARM EMPLOYMENT ESTIMATES

DANIELSON LMA

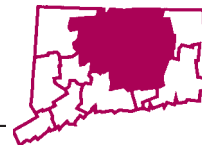


Not Seasonally Adjusted

	OCT	OCT	CHANGE		SEP
	1999	1998	NO.	%	1999
TOTAL NONFARM EMPLOYMENT	20,400	20,200	200	1.0	20,300
GOODS PRODUCING INDUSTRIES	6,300	6,600	-300	-4.5	6,300
CONSTRUCTION & MINING	900	900	0	0.0	900
MANUFACTURING	5,400	5,700	-300	-5.3	5,400
Durable Goods	2,200	2,300	-100	-4.3	2,200
Nondurable Goods	3,200	3,400	-200	-5.9	3,200
SERVICE PRODUCING INDUSTRIES	14,100	13,600	500	3.7	14,000
TRANS., COMM. & UTILITIES	500	500	0	0.0	500
TRADE	5,000	4,800	200	4.2	5,000
Wholesale	1,000	800	200	25.0	1,000
Retail	4,000	4,000	0	0.0	4,000
FINANCE, INS. & REAL ESTATE	600	600	0	0.0	600
SERVICES	4,900	4,700	200	4.3	4,900
GOVERNMENT	3,100	3,000	100	3.3	3,000
Federal	100	100	0	0.0	100
State & Local	3,000	2,900	100	3.4	2,900

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

HARTFORD LMA



Not Seasonally Adjusted

	OCT	OCT	CHANGE		SEP
	1999	1998	NO.	%	1999
TOTAL NONFARM EMPLOYMENT	611,700	611,100	600	0.1	607,400
GOODS PRODUCING INDUSTRIES	115,700	116,600	-900	-0.8	115,800
CONSTRUCTION & MINING	21,800	20,900	900	4.3	21,800
MANUFACTURING	93,900	95,700	-1,800	-1.9	94,000
Durable Goods	73,400	75,200	-1,800	-2.4	73,700
Primary & Fabricated Metals	18,900	18,700	200	1.1	18,900
Industrial Machinery	13,800	14,400	-600	-4.2	13,900
Electronic Equipment	6,100	6,500	-400	-6.2	6,100
Transportation Equipment	26,100	27,200	-1,100	-4.0	26,300
Nondurable Goods	20,500	20,500	0	0.0	20,300
Printing & Publishing	9,000	8,900	100	1.1	9,000
SERVICE PRODUCING INDUSTRIES	496,000	494,500	1,500	0.3	491,600
TRANS., COMM. & UTILITIES	27,100	27,100	0	0.0	27,100
Transportation	15,900	15,800	100	0.6	15,900
Communications & Utilities	11,200	11,300	-100	-0.9	11,200
TRADE	124,900	124,600	300	0.2	124,700
Wholesale	29,900	29,900	0	0.0	30,000
Retail	95,000	94,700	300	0.3	94,700
FINANCE, INS. & REAL ESTATE	70,200	70,400	-200	-0.3	70,200
Deposit & Nondeposit Institutions	11,800	11,700	100	0.9	11,700
Insurance Carriers	45,400	45,800	-400	-0.9	45,500
SERVICES	177,100	175,900	1,200	0.7	175,900
Business Services	35,400	33,800	1,600	4.7	34,700
Health Services	58,600	58,600	0	0.0	58,300
GOVERNMENT	96,700	96,500	200	0.2	93,700
Federal	7,700	7,900	-200	-2.5	7,800
State & Local	89,000	88,600	400	0.5	85,900

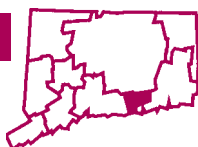
For further information on the Hartford Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

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

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

NONFARM EMPLOYMENT ESTIMATES

LOWER RIVER LMA



	<i>Not Seasonally Adjusted</i>				SEP 1999
	OCT 1999	OCT 1998	CHANGE		
			NO.	%	
TOTAL NONFARM EMPLOYMENT	9,800	9,700	100	1.0	9,700
GOODS PRODUCING INDUSTRIES	3,400	3,400	0	0.0	3,400
CONSTRUCTION & MINING	500	500	0	0.0	500
MANUFACTURING	2,900	2,900	0	0.0	2,900
Durable Goods	2,300	2,300	0	0.0	2,300
Electronic Equipment	700	700	0	0.0	700
Other Durable Goods	1,600	1,600	0	0.0	1,600
Nondurable Goods	600	600	0	0.0	600
Rubber & Plastics	300	300	0	0.0	300
Other Nondurable Goods	300	300	0	0.0	300
SERVICE PRODUCING INDUSTRIES	6,400	6,300	100	1.6	6,300
TRANS., COMM. & UTILITIES	400	400	0	0.0	400
TRADE	2,200	2,100	100	4.8	2,200
Wholesale	400	400	0	0.0	400
Retail	1,800	1,700	100	5.9	1,800
FINANCE, INS. & REAL ESTATE	300	300	0	0.0	300
SERVICES	2,700	2,600	100	3.8	2,600
GOVERNMENT	800	900	-100	-11.1	800
Federal	0	0	0	0.0	0
State & Local	800	900	-100	-11.1	800

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>				SEP 1999
	OCT 1999	OCT 1998	CHANGE		
			NO.	%	
TOTAL NONFARM EMPLOYMENT	259,000	258,200	800	0.3	258,200
GOODS PRODUCING INDUSTRIES	50,200	50,300	-100	-0.2	50,500
CONSTRUCTION & MINING	10,200	10,200	0	0.0	10,400
MANUFACTURING	40,000	40,100	-100	-0.2	40,100
Durable Goods	25,700	25,700	0	0.0	25,700
Primary & Fabricated Metals	6,700	6,800	-100	-1.5	6,700
Electronic Equipment	5,300	5,300	0	0.0	5,400
Nondurable Goods	14,300	14,400	-100	-0.7	14,400
Paper, Printing & Publishing	5,100	5,100	0	0.0	5,200
Chemicals & Allied	5,400	5,400	0	0.0	5,400
SERVICE PRODUCING INDUSTRIES	208,800	207,900	900	0.4	207,700
TRANS., COMM. & UTILITIES	16,500	16,800	-300	-1.8	16,600
Communications & Utilities	8,700	9,000	-300	-3.3	8,800
TRADE	54,500	53,900	600	1.1	54,700
Wholesale	14,300	13,900	400	2.9	14,300
Retail	40,200	40,000	200	0.5	40,400
Eating & Drinking Places	11,300	11,200	100	0.9	11,600
FINANCE, INS. & REAL ESTATE	13,700	13,600	100	0.7	13,700
Finance	4,400	4,200	200	4.8	4,300
Insurance	7,300	7,400	-100	-1.4	7,400
SERVICES	93,400	92,200	1,200	1.3	92,600
Business Services	12,500	12,700	-200	-1.6	12,500
Health Services	28,700	28,600	100	0.3	28,800
GOVERNMENT	30,700	31,400	-700	-2.2	30,100
Federal	5,100	5,500	-400	-7.3	5,100
State & Local	25,600	25,900	-300	-1.2	25,000

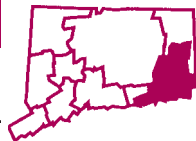
For further information on the New Haven Labor Market Area contact Jungmin Charles Joo at (860) 263-6293.

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

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

NONFARM EMPLOYMENT ESTIMATES

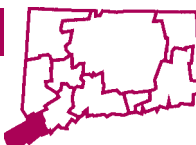
NEW LONDON LMA



	<i>Not Seasonally Adjusted</i>				
	OCT 1999	OCT 1998	CHANGE		SEP 1999
			NO.	%	
TOTAL NONFARM EMPLOYMENT	141,200	139,000	2,200	1.6	140,700
GOODS PRODUCING INDUSTRIES	29,100	29,000	100	0.3	29,000
CONSTRUCTION & MINING	5,100	5,000	100	2.0	5,000
MANUFACTURING	24,000	24,000	0	0.0	24,000
Durable Goods	13,600	14,100	-500	-3.5	13,700
Primary & Fabricated Metals	2,100	2,300	-200	-8.7	2,100
Other Durable Goods	11,500	11,800	-300	-2.5	11,600
Nondurable Goods	10,400	9,900	500	5.1	10,300
Paper & Allied	900	900	0	0.0	900
Other Nondurable Goods	8,200	7,700	500	6.5	8,100
SERVICE PRODUCING INDUSTRIES	112,100	110,000	2,100	1.9	111,700
TRANS., COMM. & UTILITIES	6,900	6,700	200	3.0	6,700
TRADE	28,600	28,100	500	1.8	28,500
Wholesale	2,700	2,700	0	0.0	2,800
Retail	25,900	25,400	500	2.0	25,700
Eating & Drinking Places	8,000	7,700	300	3.9	8,200
Other Retail	17,800	17,700	100	0.6	17,400
FINANCE, INS. & REAL ESTATE	3,800	3,700	100	2.7	3,800
SERVICES	36,000	35,500	500	1.4	36,100
Personal & Business Services	6,200	6,100	100	1.6	6,300
Health Services	11,900	11,900	0	0.0	11,800
GOVERNMENT	36,800	36,000	800	2.2	36,600
Federal	2,700	2,700	0	0.0	2,700
State & Local	34,100	33,300	800	2.4	33,900
**Local	29,700	28,900	800	2.8	29,600

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

STAMFORD LMA



	<i>Not Seasonally Adjusted</i>				
	OCT 1999	OCT 1998	CHANGE		SEP 1999
			NO.	%	
TOTAL NONFARM EMPLOYMENT	208,000	207,600	400	0.2	207,000
GOODS PRODUCING INDUSTRIES	33,000	33,400	-400	-1.2	32,800
CONSTRUCTION & MINING	6,100	6,400	-300	-4.7	6,100
MANUFACTURING	26,900	27,000	-100	-0.4	26,700
Durable Goods	14,800	14,300	500	3.5	14,700
Industrial Machinery	3,700	3,600	100	2.8	3,700
Electronic Equipment	2,200	2,400	-200	-8.3	2,200
Nondurable Goods	12,100	12,700	-600	-4.7	12,000
Paper, Printing & Publishing	5,700	6,100	-400	-6.6	5,700
Chemicals & Allied	3,100	3,100	0	0.0	3,100
Other Nondurable	3,300	3,500	-200	-5.7	3,200
SERVICE PRODUCING INDUSTRIES	175,000	174,200	800	0.5	174,200
TRANS., COMM. & UTILITIES	10,100	10,800	-700	-6.5	10,000
Communications & Utilities	2,700	3,300	-600	-18.2	2,700
TRADE	43,300	44,500	-1,200	-2.7	42,900
Wholesale	11,400	11,600	-200	-1.7	11,400
Retail	31,900	32,900	-1,000	-3.0	31,500
FINANCE, INS. & REAL ESTATE	25,800	25,100	700	2.8	25,700
SERVICES	78,000	75,900	2,100	2.8	78,100
Business Services	23,300	23,000	300	1.3	23,500
Engineering & Mgmt. Services	11,100	10,800	300	2.8	11,100
Other Services	43,600	42,100	1,500	3.6	43,500
GOVERNMENT	17,800	17,900	-100	-0.6	17,500
Federal	1,900	1,900	0	0.0	1,900
State & Local	15,900	16,000	-100	-0.6	15,600

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

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

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

NONFARM EMPLOYMENT ESTIMATES

TORRINGTON LMA

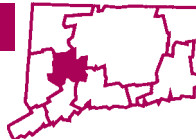


Not Seasonally Adjusted

	OCT	OCT	CHANGE		SEP
	1999	1998	NO.	%	1999
TOTAL NONFARM EMPLOYMENT	29,400	29,700	-300	-1.0	29,300
GOODS PRODUCING INDUSTRIES	7,900	8,400	-500	-6.0	7,900
CONSTRUCTION & MINING	2,100	2,200	-100	-4.5	2,100
MANUFACTURING	5,800	6,200	-400	-6.5	5,800
Durable Goods	4,100	4,400	-300	-6.8	4,100
Primary & Fabricated Metals	700	600	100	16.7	700
Industrial Machinery	900	1,200	-300	-25.0	900
Electronic Equipment	400	500	-100	-20.0	400
Other Durable Goods	2,100	2,100	0	0.0	2,100
Nondurable Goods	1,700	1,800	-100	-5.6	1,700
Rubber & Plastics	800	900	-100	-11.1	800
Other Nondurable Goods	900	900	0	0.0	900
SERVICE PRODUCING INDUSTRIES	21,500	21,300	200	0.9	21,400
TRANS., COMM. & UTILITIES	900	800	100	12.5	800
TRADE	6,800	6,400	400	6.3	6,700
Wholesale	600	700	-100	-14.3	600
Retail	6,200	5,700	500	8.8	6,100
FINANCE, INS. & REAL ESTATE.	800	800	0	0.0	800
SERVICES	9,700	9,900	-200	-2.0	9,800
GOVERNMENT	3,300	3,400	-100	-2.9	3,300
Federal	200	200	0	0.0	200
State & Local	3,100	3,200	-100	-3.1	3,100

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

WATERBURY LMA



Not Seasonally Adjusted

	OCT	OCT	CHANGE		SEP
	1999	1998	NO.	%	1999
TOTAL NONFARM EMPLOYMENT	87,200	87,100	100	0.1	87,100
GOODS PRODUCING INDUSTRIES	22,200	22,200	0	0.0	22,300
CONSTRUCTION & MINING	3,500	3,600	-100	-2.8	3,600
MANUFACTURING	18,700	18,600	100	0.5	18,700
Durable Goods	14,800	14,500	300	2.1	14,800
Primary Metals	900	800	100	12.5	900
Fabricated Metals	6,500	6,500	0	0.0	6,500
Machinery & Electric Equipment	4,800	4,800	0	0.0	4,900
Nondurable Goods	3,900	4,100	-200	-4.9	3,900
Paper, Printing & Publishing	1,200	1,300	-100	-7.7	1,200
SERVICE PRODUCING INDUSTRIES	65,000	64,900	100	0.2	64,800
TRANS., COMM. & UTILITIES	3,700	3,700	0	0.0	3,700
TRADE	18,600	18,400	200	1.1	18,200
Wholesale	2,800	3,100	-300	-9.7	2,800
Retail	15,800	15,300	500	3.3	15,400
FINANCE, INS. & REAL ESTATE.	3,700	3,600	100	2.8	3,700
SERVICES	26,800	26,800	0	0.0	27,200
Personal & Business	7,200	7,000	200	2.9	7,400
Health Services	10,600	10,600	0	0.0	10,700
GOVERNMENT	12,200	12,400	-200	-1.6	12,000
Federal	800	900	-100	-11.1	800
State & Local	11,400	11,500	-100	-0.9	11,200

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

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

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

LABOR FORCE ESTIMATES

<i>(Not seasonally adjusted)</i>	EMPLOYMENT STATUS	OCT	OCT	CHANGE		SEP
		1999	1998	NO.	%	1999
CONNECTICUT	Civilian Labor Force	1,721,700	1,716,000	5,700	0.3	1,705,000
	Employed	1,674,800	1,665,400	9,400	0.6	1,668,500
	Unemployed	46,900	50,600	-3,700	-7.3	36,500
	Unemployment Rate	2.7	2.9	-0.2	---	2.1
BRIDGEPORT LMA	Civilian Labor Force	217,400	219,300	-1,900	-0.9	215,500
	Employed	210,000	211,200	-1,200	-0.6	209,700
	Unemployed	7,400	8,100	-700	-8.6	5,800
	Unemployment Rate	3.4	3.7	-0.3	---	2.7
DANBURY LMA	Civilian Labor Force	110,600	110,400	200	0.2	109,700
	Employed	108,600	108,200	400	0.4	108,100
	Unemployed	2,000	2,200	-200	-9.1	1,500
	Unemployment Rate	1.8	2.0	-0.2	---	1.4
DANIELSON LMA	Civilian Labor Force	32,500	32,300	200	0.6	32,200
	Employed	31,500	30,900	600	1.9	31,400
	Unemployed	1,000	1,300	-300	-23.1	800
	Unemployment Rate	3.2	4.1	-0.9	---	2.5
HARTFORD LMA	Civilian Labor Force	585,000	583,500	1,500	0.3	579,400
	Employed	568,400	565,800	2,600	0.5	566,400
	Unemployed	16,600	17,700	-1,100	-6.2	13,000
	Unemployment Rate	2.8	3.0	-0.2	---	2.2
LOWER RIVER LMA	Civilian Labor Force	12,400	12,300	100	0.8	12,300
	Employed	12,200	12,000	200	1.7	12,100
	Unemployed	300	300	0	0.0	200
	Unemployment Rate	2.1	2.3	-0.2	---	1.6
NEW HAVEN LMA	Civilian Labor Force	275,700	273,500	2,200	0.8	272,600
	Employed	268,100	265,600	2,500	0.9	266,700
	Unemployed	7,600	7,900	-300	-3.8	5,800
	Unemployment Rate	2.7	2.9	-0.2	---	2.1
NEW LONDON LMA	Civilian Labor Force	154,900	152,300	2,600	1.7	153,200
	Employed	150,400	147,100	3,300	2.2	149,600
	Unemployed	4,500	5,200	-700	-13.5	3,700
	Unemployment Rate	2.9	3.4	-0.5	---	2.4
STAMFORD LMA	Civilian Labor Force	195,100	194,200	900	0.5	192,700
	Employed	191,300	190,100	1,200	0.6	189,900
	Unemployed	3,700	4,000	-300	-7.5	2,800
	Unemployment Rate	1.9	2.1	-0.2	---	1.5
TORRINGTON LMA	Civilian Labor Force	38,800	39,200	-400	-1.0	38,800
	Employed	38,100	38,400	-300	-0.8	38,200
	Unemployed	700	800	-100	-12.5	600
	Unemployment Rate	1.9	2.0	-0.1	---	1.6
WATERBURY LMA	Civilian Labor Force	115,800	115,400	400	0.3	115,100
	Employed	112,200	111,600	600	0.5	112,300
	Unemployed	3,600	3,800	-200	-5.3	2,700
	Unemployment Rate	3.1	3.3	-0.2	---	2.4
UNITED STATES	Civilian Labor Force	139,761,000	138,255,000	1,506,000	1.1	139,217,000
	Employed	134,390,000	132,424,000	1,966,000	1.5	133,555,000
	Unemployed	5,372,000	5,831,000	-459,000	-7.9	5,661,000
	Unemployment Rate	3.8	4.2	-0.4	---	4.1

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

MANUFACTURING HOURS AND EARNINGS

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	OCT		CHG	SEP	OCT		CHG	SEP	OCT		CHG	SEP
	1999	1998	Y/Y	1999	1999	1998	Y/Y	1999	1999	1998	Y/Y	1999
<i>(Not seasonally adjusted)</i>												
MANUFACTURING	\$666.69	\$636.86	\$29.83	\$655.20	42.6	42.8	-0.2	42.0	\$15.65	\$14.88	\$0.77	\$15.60
DURABLE GOODS	688.18	650.38	37.80	675.33	43.2	43.1	0.1	42.5	15.93	15.09	0.84	15.89
Lumber & Furniture	518.98	505.40	13.57	509.18	40.8	41.7	-0.9	40.8	12.72	12.12	0.60	12.48
Stone, Clay and Glass	632.76	621.00	11.76	619.31	47.9	46.0	1.9	46.6	13.21	13.50	-0.29	13.29
Primary Metals	638.41	587.35	51.06	626.77	43.4	42.5	0.9	42.9	14.71	13.82	0.89	14.61
Fabricated Metals	614.88	591.40	23.49	606.66	42.7	42.7	0.0	42.1	14.40	13.85	0.55	14.41
Machinery	711.62	700.45	11.17	697.73	44.2	44.7	-0.5	43.8	16.10	15.67	0.43	15.93
Electrical Equipment	540.85	519.16	21.69	536.42	41.7	41.8	-0.1	41.2	12.97	12.42	0.55	13.02
Trans. Equipment	911.40	820.26	91.14	895.78	44.2	43.4	0.8	43.4	20.62	18.90	1.72	20.64
Instruments	627.90	604.90	23.00	611.18	42.0	43.3	-1.3	40.8	14.95	13.97	0.98	14.98
Miscellaneous Mfg	651.24	615.51	35.73	647.36	43.1	41.9	1.2	42.9	15.11	14.69	0.42	15.09
NONDUR. GOODS	618.52	605.40	13.12	606.70	41.4	42.1	-0.7	40.8	14.94	14.38	0.56	14.87
Food	532.77	542.67	-9.90	524.85	41.3	42.1	-0.8	41.1	12.90	12.89	0.01	12.77
Textiles	515.82	502.60	13.22	501.18	41.2	42.2	-1.0	41.8	12.52	11.91	0.61	11.99
Apparel	359.92	347.81	12.12	350.88	40.9	39.3	1.6	40.1	8.80	8.85	-0.05	8.75
Paper	742.42	700.43	41.99	741.74	42.4	44.5	-2.1	43.2	17.51	15.74	1.77	17.17
Printing & Publishing	626.81	600.94	25.87	630.42	39.2	39.2	0.0	39.5	15.99	15.33	0.66	15.96
Chemicals	775.94	797.78	-21.84	740.93	43.3	45.2	-1.9	40.8	17.92	17.65	0.27	18.16
Rubber & Misc. Plast.	541.00	525.64	15.37	522.59	42.2	42.7	-0.5	40.7	12.82	12.31	0.51	12.84
CONSTRUCTION	863.18	824.19	38.99	825.80	42.5	41.5	1.0	40.6	20.31	19.86	0.45	20.34

LMAs

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	OCT		CHG	SEP	OCT		CHG	SEP	OCT		CHG	SEP
	1999	1998	Y/Y	1999	1999	1998	Y/Y	1999	1999	1998	Y/Y	1999
MANUFACTURING												
Bridgeport	\$664.14	\$634.45	\$29.69	\$667.07	41.2	42.1	-0.9	41.0	\$16.12	\$15.07	\$1.05	\$16.27
Danbury	648.19	615.68	32.51	604.90	42.2	41.6	0.6	40.3	15.36	14.80	0.56	15.01
Danielson	532.03	486.62	45.41	515.81	41.5	41.1	0.4	41.8	12.82	11.84	0.98	12.34
Hartford	703.56	683.39	20.17	684.71	42.9	43.5	-0.6	41.7	16.40	15.71	0.69	16.42
Lower River	542.55	543.92	-1.37	545.16	40.1	41.3	-1.2	41.3	13.53	13.17	0.36	13.20
New Haven	632.16	622.03	10.13	628.50	42.2	42.2	0.0	41.9	14.98	14.74	0.24	15.00
New London	688.32	667.40	20.92	686.83	42.7	42.7	0.0	42.9	16.12	15.63	0.49	16.01
Stamford	539.62	547.83	-8.21	531.58	40.3	39.9	0.4	39.7	13.39	13.73	-0.34	13.39
Torrington	594.70	524.17	70.53	588.53	41.5	41.9	-0.4	41.3	14.33	12.51	1.82	14.25
Waterbury	636.99	616.27	20.72	639.89	43.9	43.8	0.1	44.1	14.51	14.07	0.44	14.51

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

NEW HOUSING PERMITS

	OCT	OCT	CHANGE Y/Y		YTD		CHANGE YTD		SEP
	1999	1998	UNITS	%	1999	1998	UNITS	%	1999
	Connecticut	747	1,025	-278	-27.1	9,123	9,595	-472	-4.9
Counties:									
Fairfield	161	274	-113	-41.2	1,905	2,547	-642	-25.2	197
Hartford	142	239	-97	-40.6	1,873	2,386	-513	-21.5	204
Litchfield	57	62	-5	-8.1	717	666	51	7.7	67
Middlesex	74	70	4	5.7	782	611	171	28.0	70
New Haven	139	195	-56	-28.7	2,085	1,669	416	24.9	184
New London	71	91	-20	-22.0	767	830	-63	-7.6	77
Tolland	63	66	-3	-4.5	641	578	63	10.9	49
Windham	40	28	12	42.9	353	308	45	14.6	46

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	OCT 1999	YR TO DATE 1999	YR TO DATE 1998	TOWN	OCT 1999	YR TO DATE 1999	YR TO DATE 1998	TOWN	OCT 1999	YR TO DATE 1999	YR TO DATE 1998
Andover	0	20	20	Griswold	3	35	40	Preston	0	17	16
Ansonia	2	37	24	Groton	16	116	108	Prospect	6	52	47
Ashford	2	17	32	Guilford	3	99	121	Putnam	1	15	11
Avon	7	147	167	Haddam	5	34	18	Redding	10	33	35
Barkhamsted	1	16	20	Hamden	37	283	86	Ridgefield	9	105	119
Beacon Falls	0	35	21	Hampton	2	14	13	Rocky Hill	5	81	99
Berlin	9	84	74	Hartford	7	68	80	Roxbury	4	28	25
Bethany	2	21	25	Hartland	0	1	4	Salem	3	17	20
Bethel	5	41	36	Harwinton	3	23	19	Salisbury	0	3	12
Bethlehem	1	17	12	Hebron	6	67	66	Scotland	1	8	11
Bloomfield	5	36	33	Kent	1	12	11	Seymour	1	45	49
Bolton	3	28	22	Killingly	3	26	27	Sharon	0	4	3
Bozrah	0	13	6	Killingworth	9	66	52	Shelton	6	147	196
Branford	4	45	31	Lebanon	2	35	25	Sherman	4	22	19
Bridgeport	10	54	90	Ledyard	3	42	61	Simsbury	2	52	67
Bridgewater	0	6	12	Lisbon	2	22	20	Somers	7	34	34
Bristol	2	77	75	Litchfield	0	41	32	South Windsor	3	90	116
Brookfield	13	64	133	Lyme	2	14	15	Southbury	11	96	89
Brooklyn	4	44	12	Madison	6	69	84	Southington	12	238	191
Burlington	11	54	43	Manchester	4	97	450	Sprague	0	3	2
Canaan	0	4	2	Mansfield	5	59	49	Stafford	2	39	30
Canterbury	2	16	22	Marlborough	6	34	30	Stamford	6	286	207
Canton	4	58	36	Meriden	4	37	44	Sterling	3	20	17
Chaplin	1	14	15	Middlebury	2	22	23	Stonington	7	81	78
Cheshire	5	97	85	Middlefield	2	26	15	Stratford	3	35	46
Chester	1	18	9	Middletown	1	154	123	Suffield	8	79	179
Clinton	12	74	68	Milford	7	219	145	Thomaston	1	39	40
Colchester	11	92	95	Monroe	5	60	99	Thompson	6	36	18
Colebrook	0	5	10	Montville	3	33	33	Tolland	10	125	108
Columbia	2	28	25	Morris	1	14	9	Torrington	9	94	66
Cornwall	2	7	5	Naugatuck	8	51	49	Trumbull	3	85	110
Coventry	11	55	54	New Britain	1	9	6	Union	0	4	5
Cromwell	7	54	49	New Canaan	4	44	50	Vernon	3	55	24
Danbury	31	261	697	New Fairfield	1	27	21	Voluntown	3	23	17
Darien	2	26	19	New Hartford	3	24	27	Wallingford	12	169	172
Deep River	1	19	21	New Haven	0	233	67	Warren	1	9	8
Derby	2	23	27	New London	0	0	1	Washington	1	10	12
Durham	5	49	35	New Milford	14	160	102	Waterbury	8	49	49
East Granby	0	19	21	Newington	10	81	101	Waterford	4	63	65
East Haddam	4	79	71	Newtown	14	195	207	Watertown	7	57	69
East Hampton	10	72	42	Norfolk	0	4	2	West Hartford	1	28	19
East Hartford	1	5	3	North Branford	1	24	47	West Haven	4	40	27
East Haven	3	34	68	North Canaan	1	7	3	Westbrook	4	38	50
East Lyme	4	81	130	North Haven	2	143	90	Weston	2	17	16
East Windsor	1	15	26	No. Stonington	2	28	36	Westport	4	48	39
Eastford	0	3	8	Norwalk	7	132	110	Wethersfield	8	39	60
Easton	3	33	37	Norwich	4	21	19	Willington	2	7	14
Ellington	12	120	127	Old Lyme	2	31	42	Wilton	4	29	39
Enfield	1	50	64	Old Saybrook	1	15	22	Winchester	2	15	58
Essex	6	47	26	Orange	1	13	14	Windham	1	33	19
Fairfield	6	63	108	Oxford	3	66	80	Windsor	4	43	44
Farmington	11	117	103	Plainfield	6	44	33	Windsor Locks	0	13	10
Franklin	0	0	1	Plainville	4	29	34	Wolcott	4	61	72
Glastonbury	6	164	212	Plymouth	3	53	33	Woodbridge	1	22	33
Goshen	2	26	10	Pomfret	2	31	28	Woodbury	0	39	64
Granby	9	65	39	Portland	6	37	10	Woodstock	6	32	42
Greenwich	9	98	114								

BUSINESS STARTS AND TERMINATIONS

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

CONSUMER PRICE INDEX

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

EMPLOYMENT COST INDEX

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

HOURS AND EARNINGS ESTIMATES

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

INITIAL CLAIMS

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

INSURED UNEMPLOYMENT RATE

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

LABOR FORCE ESTIMATES

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

LABOR MARKET AREAS

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

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

LEADING AND COINCIDENT EMPLOYMENT INDICES

The *leading employment index* is a composite of five individual employment-related series -the average workweek of manufacturing production workers, Hartford help-wanted advertising, short-duration (less than 15 weeks) unemployment rate, initial claims for unemployment insurance and total housing permits. While not an employment-sector variable, housing permits are closely related to construction employment. The *coincident employment index* is a composite indicator of four individual employment-related series -the total unemployment rate, nonfarm employment (employer survey), total employment (household survey) and the insured unemployment rate. All data are seasonally adjusted and come from the Connecticut Labor Department and from the Federal Reserve Bank of Boston.

NONFARM EMPLOYMENT ESTIMATES

Nonfarm employment estimates are derived from a survey of businesses to measure *jobs* by industry. The estimates include all full- and part-time wage and salary employees who worked during or received pay for the pay period which includes the 12th of the month. Excluded from these estimates are proprietors, self-employed workers, private household employees and unpaid family workers. In some cases, due to space constraints, all industry estimates are not shown. Call (860) 263-6275 for a more comprehensive breakout of nonfarm employment estimates.

UI COVERED WAGES

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

ECONOMIC INDICATORS AT A GLANCE

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

Leading Employment Index +1.0	Business Activity	Tourism and Travel
Coincident Employment Index +4.4	New Housing Permits -27.1	Tourism Inquiries +25.0
Total Nonfarm Employment +1.4	Electricity Sales +0.3	Tourism Info Centers -13.9
Unemployment -0.2*	Retail Sales +9.5	Attraction Visitors +1.6
Labor Force +0.3	Construction Contracts Index -27.4	Hotel-Motel Occupancy -2.5*
Employed +0.6	New Auto Registrations +47.0	Air Passenger Count +8.3
Unemployed -7.9	Air Cargo Tons -2.1	
Average Weekly Initial Claims -4.2	Business Starts	Employment Cost Index (U.S.)
Help Wanted Index -- Hartford 0.0	Secretary of the State +12.4	Total +3.1
Average Ins. Unempl. Rate +0.01*	Dept. of Labor +15.0	Wages & Salaries +3.2
Average Weekly Hours, Mfg -0.5	Business Terminations	Benefit Costs +2.8
Average Hourly Earnings, Mfg +5.2	Secretary of the State +6.2	Consumer Price Index
Average Weekly Earnings, Mfg +4.7	Dept. of Labor -0.6	U.S. City Average +2.6
CT Mfg. Production Index +3.2	State Tax Collections +7.9	Northeast Region +2.5
Production Worker Hours -2.4	Corporate Tax +6.4	NY-NJ-Long Island +2.3
Industrial Electricity Sales +5.2	Personal Income Tax +12.5	Boston-Brockton-Nashua +2.7
Personal Income +5.8	Real Estate Conveyance Tax +0.8	Consumer Confidence
UI Covered Wages +5.0	Sales & Use Tax +2.9	U.S. +9.1
		New England +18.9
		Interest Rates
		Prime +0.13*
		Conventional Mortgage +1.14*

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

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