THE CONNECTICUT
ECONOMIC DIGEST

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JULY 2000

- Comparing 1990 to 1999, new housing permits authorized increased almost 32 percent at the State level. (article, pp.1-2)
- A closer look at worker displacement. (article, pp. 3-4)
- Nonfarm employment increased by 2,600 in May, and was 25,800 higher than a year ago. (p.6)
- Unemployment rate in May: 2.4 percent, up from prior month. (p.6)
- May's new housing permits were up 11.9 percent from last month. (p.3)
- Indian gaming data are added as new economic indicators. (p.7)

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Housing Sector Remained Strong in 1999

By Kolie Sun Chang, Senior Research Analyst

The number of State housing permits issued in 1999 was just under the 1998 level, which was the highest number of permits authorized in the last decade. As the lead agency in housing issues, the Department of Economic and Community Development keeps track of monthly new residential permits and other housing related matters. The following analysis will describe different aspects of the Connecticut housing sector.

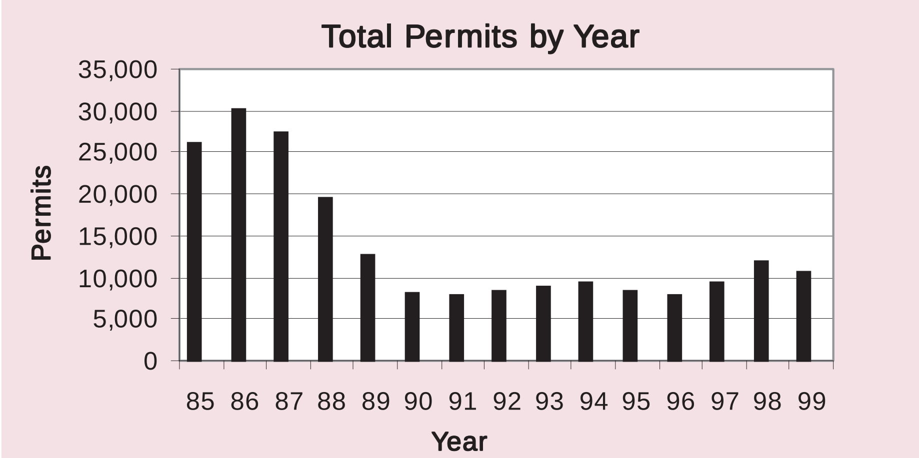
Housing Trend Analysis

In the mid 1980s, the real estate sector was booming in Connecticut and in one year alone the State issued over 30,000 new residential permits. Permit activities then declined each year until 1991. The housing industry was hit the hardest in the early 1990s when the economic recession caused corporate layoffs, high unemployment, and low consumer confidence. Newly authorized permits plunged to 7,700 in 1991, but have climbed back to a peak of over 11,000 units in 1998, the highest level of permits issued in the past decade. Permit activity was sustained in 1999 at 10,637 units.

Comparing 1990 to 1999, new housing permits authorized increased almost 32 percent at the State level. Among the counties, Tolland, Middlesex and Fairfield Counties outpaced the State level with percentage increases of 121 percent, 116 percent and 44 percent respectively during the same period. Windham County was the only county to post a decrease, from 422 units to 392 units.

Total Housing Production and Demolitions

According to the latest release from the Bureau of the Census, Connecticut issued 10,637 new



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

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permits in 1999, the second highest in the decade. In terms of single family permits issued, there were 9,249 units in 1999, the highest volume since 1990. Construction of duplex and 3 or more unit housing has decreased over the years. Statewide multi-units were down 39 percent from 2,284 units to 1,234 units. Fairfield County had the largest percentage increase of single family units, a 133 percent increase, from 753 units authorized in 1990 to 1,758 units in 1999. Windham County had the smallest increase of six percent in single family housing permits authorized during the same time.

DECD recently conducted its annual survey of Connecticut's municipalities to collect demolition information. This year's effort yielded an 85 percent response rate. The City of Hartford had the largest volume of demolitions, 288, followed by Bridgeport with 274, Waterbury with 146, and New Britain with 108. (The City of New Haven did not reply to our survey.) This vigorous demolition activity will translate into more new permits authorized and more new buildings constructed in the long term.

Construction Value and Home Sales Prices

The cost of construction has been on the rise over the past decade, especially for single-family units. The average construction cost for a single-family unit was $148,435 in 1999, a 36.4 percent increase from $108,849 in 1990.

The median sales price of single family homes was $136,000 in 1996 while the average price was $194,593. In 1998, the median price of new homes was $145,000, representing an increase of 5.1 percent from 1996, while the average price increased by 10.6 percent to $215,173. The increasing divergence between the median and average sales prices is a sign that more very expensive homes are being sold, boosting the average. Home sales also jumped significantly, by 27.8 percent, from 1996 to 1998 due to the robust economy, including strong job and income growth, low mortgage rates and near-record high consumer confidence.

Rental Rates by Bedrooms

Regional Financial Associates' (RFA) estimates that 61 percent of Connecticut's housing stock was owner occupied at the beginning of the last decade, and homeownership increased slightly to 62.3 percent by the year 2000. Conversely, the share of rental units declined from 31.8 percent in 1990 to 27 percent in 2000. The vacant unit share increased from seven percent to 10.6 percent during the same period.

The statewide average rent for a 3-bedroom unit went from $712 in 1990 to $801 in 2000, a 12.5 percent increase over the decade. Currently, Fairfield County leads all counties with the highest average rent of $977, compared to the lowest rent in Windham County of $631 for a 3-bedroom unit. New London County showed the highest rental rate growth from $620 monthly to $748, followed by Hartford County, Middlesex County and Litchfield County. New Haven County showed the smallest growth of 5.4 percent. The rental data suggests that higher rents may be a factor behind the aforementioned increase in homeownership.

Conclusion

In conclusion, permit growth was sustained. New housing authorizations increased. Seven out of the eight counties showed a production increase over the decade. A large number of city demolitions suggests that revitalization is occurring. Homeownership continued to grow. All signs point to a strong housing sector. ■

A Closer Look at Worker Displacement

By Joseph Slepski, Research Analyst

Why do workers lose their jobs? This is a seemingly simple question with seemingly straightforward answers, but not so fast... Job loss can result from a variety of personal and outside factors. Personal factors include things like skill competencies, work ethic, attitude, etc. Outside factors can include business downsizing and restructuring. Why do these cutbacks occur? To answer that question, the entire economic picture for an area must be reviewed. For this discussion, let's look at the State of Connecticut.

40,600 Jobless

With a labor force approaching 1.7 million people, Connecticut has recovered quite nicely from the recession of the early nineties. Current employment is at 1,694,600, which is the highest level ever. The unemployment rate is 2.4 percent, which is near a record low. While these numbers show that Connecticut is doing very well, there are still 40,600 people who don't have a job. In this economic environment, why do people lose their jobs?

HOUSING UPDATE

May Permits Up 11.9 Percent from April

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 863 new housing units in May 2000, a 2.6 percent decrease compared to May of 1999 when 886 units were authorized.

The Department further indicated that the 863 units permitted in May 2000 represent an increase of 11.9 percent from the 771 units permitted in April 2000. The year-to-date permits are down 11.2 percent, from 4,284 through May 1999, to 3,804 through May 2000.

New Haven County documented the largest number of new, authorized units in May with 172. Hartford County followed with 162 units and Fairfield County had 160 units. Danbury led all Connecticut communities with 32 units, followed by Southington with 27, and Avon and North Haven tied at 16. ■

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

Industry Clusters

Cities Championed

On May 16, 2000, Governor John G. Rowland announced a $5 million statewide strategy to promote inner-city revitalization through business development. The strategy is the outcome of the Connecticut Inner City Business Strategy Initiative, a year-long partnership of the Governor's Council on Competitiveness and Technology, the Department of Economic and Community Development (DECD), and the Initiative for a Competitive Inner City (ICIC). Through this initiative, local leaders in Hartford, Bridgeport, New Britain, New Haven, and Waterbury developed market-based strategies to increase the income, wealth, and employment opportunities for inner-city residents by promoting business development.

Over 200 corporate, government, and nonprofit leaders in the five target cities have been actively involved with guidance from the Initiative for a Competitive Inner City (ICIC), a non-profit organization founded by Harvard Business School Professor Michael E. Porter. Leadership teams in each city developed strategic action plans based on a careful assessment of their inner city.

Each city's efforts were led by a City Champion — a local CEO who led the city's Advisory Board, composed of 20-25 business, government, and community leaders who provided feedback on research findings, oversaw strategy development, and led the transition to implementation. ■

Copies of each city's complete report can be downloaded at www.state.ct.us/ecd/clusters or www.cerc.com/clusters.html

Shifts in the Labor Market

As mentioned earlier, payrolls are at record levels. The dynamics of the market, however, have changed. At the end of the eighties, more than a fifth of all workers were employed in factories; currently, manufacturing comprises just sixteen percent of total employment. In terms of numbers, employment levels in factories have declined by nearly 80,000 since 1990. In Connecticut no other industry was hit by the recession as hard. In contrast, employment in the transportation, communications and utilities sector has increased by nearly ten percent during the last ten years, while employment levels in the service sector have grown by a whopping twenty-seven percent.

Worker Displacement

According to a study conducted by Steven Hipple of the United States Department of Labor, Bureau of Labor Statistics and published in the July 1999 *Monthly Labor Review*, worker displacement rates in manufacturing industries in 1995-96 were running at 5.1 percent nationally, which was by far the highest of all industries. On an occupational level, blue-collar workers had a displacement rate of 3.5 percent as opposed to a 2.9 percent displacement rate among workers in white-collar jobs. Mr. Hipple's study reported the following reasons for job loss: fifty percent of those who lost their jobs cited plant or company closures, thirty percent had their position or shift abolished, and the remaining twenty percent lost their jobs due to insufficient work.

These trends appear to be true in Connecticut also. While overall employment has gone up by 25,800 in the last year, a closer look shows that 4,600 jobs were lost among the manufacturing industries. Various manufacturers in Connecticut have eliminated jobs due to the previously mentioned reasons, as well as for other reasons including unprofitability, declining sales, fewer contracts and increased global competition.

Mr. Hipple's report also offers some positive comments on what happens to workers who lose their jobs during a period of low unemployment. He notes that having robust national and local economies does provide relief to workers who find themselves out of a job. According to Mr. Hipple's study, the median period of joblessness was 7.6 weeks. The rate of reemployment ranged from over eighty percent for those without a high school diploma to ninety-three percent for those with a college degree. The new jobs had a slightly lower (four percent) rate of pay, though.

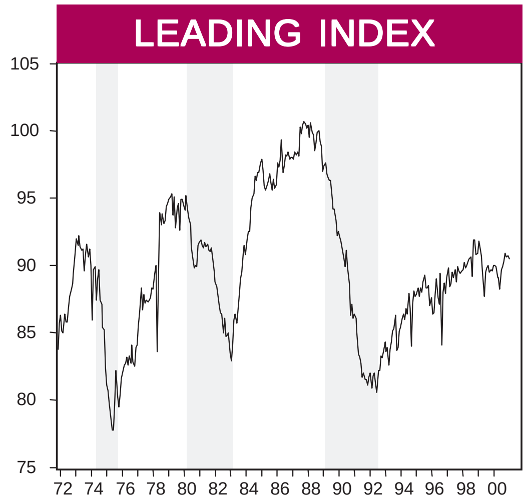
"In today's economy, those who formerly worked in factories will find a greater number of jobs available in the trade and the service industries, which are the fastest growing."

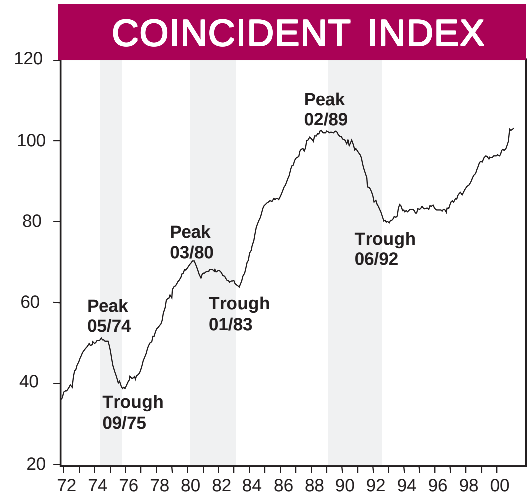
Those who have experienced joblessness may often switch industries in an effort to regain employment. In today's economy, those who formerly worked in factories will find a greater number of jobs available in the trade and the service industries, which are the fastest growing. Indeed, many employers are having great difficulty filling existing positions in these industries.

Citing the previously mentioned study, it should be noted that over half of the factory workers who lost their jobs had been in their position for under three years. But even short-term employees tend to have higher earnings in manufacturing jobs than do many workers in trade and service industries. Some workers will remain unemployed trying to find a job with a salary that better compares to their factory income. There are indications that many individuals who are taking early retirement offers from companies downsizing for economic reasons are looking for other types of work. Receiving retirement income gives these people added flexibility for accepting another line of work. This factor should make the transition to a different industry somewhat less difficult than it might be for those who need to fully replace their past salary.

Conclusion

While the information mentioned in this narrative does not give all of the answers to all of the questions about job loss, it does provide a few interesting facts. Connecticut residents have lost and will continue to lose jobs in good times and in bad. Presently, however, the statewide economy is strong enough to absorb these cutbacks and provide new opportunities for those who have been displaced.■





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.

The Connecticut Economy's Endless Summer?

The Connecticut economy continues to ride the longest wave (expansion) in the post-WWII period. Optimists (the new-economy folk) feel like the wave can continue forever. Realists (the business-cycle-still-lives folk) recognize that waves do not last forever and that the end will come in its own good time. The Connecticut coincident index reached a new peak with the release of (preliminary) April 2000 data. The Connecticut leading employment index, however, continues to loll around the same neighborhood since mid-1998. Until further notice, surfs up, enjoy the ride.

The coincident index, a gauge of current employment activity, surpassed the February 1989 peak of the last expansion in January, March, and April 2000. Nonfarm jobs and total employment exceed their peak values in the late 1980s. Moreover, the unemployment rate remains at 2.3 percent and the insured unemployment rate fell to just under 1.8 percent, its lowest level since the go-go days of the late 1980s.

The leading index, a barometer of future employment activity, continues to move within a range first established in late 1996, although it now operates near the upper region of this recent range. It still is the case, however, that the leading index has yet to show any movement, either up or down.

The major risk to the continuation of the current expansion remains the growth of the labor force. While the labor force showed some signs of new liveliness, its growth of only 1 percent over the last year fell short of the growth of jobs and employment. As a result, we now see important upward pressure on wages. Moreover, the inflation rate in Connecticut was recently reported at its highest level during the 1990s. (See "Prices, 1980 Style" in *The Connecticut Economy: A University of Connecticut Quarterly Review*, Summer 2000.) Much of this higher inflation rate, however, associates with higher home and energy costs. Moreover, as reported in this column last month, the more frequent news reports, both nationally and locally, of unions striking, or threatening to strike, provides another clear sign that wage and price pressures are building.

In summary, the coincident employment index rose from 96.6 in April 1999 to 103.2 in April 2000. All four components of the index point in a positive direction on a year-over-year basis with higher nonfarm employment, higher total employment, a lower total unemployment rate, and a lower insured unemployment rate.

The leading employment index rose from 90.0 in April 1999 to 90.5 in April 2000. Three index components sent positive signals on a year-over-year basis with a lower short-duration (less than 15 weeks) unemployment rate, lower initial claims for unemployment insurance, and a higher average workweek of manufacturing production workers. Two components sent negative signals on a year-over-year basis with lower total housing permits and lower Hartford help wanted advertising. ■

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

Total employment increased by 25,800, or 1.5 percent, over the year.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

(Seasonally adjusted; 000s)	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
TOTAL NONFARM	1,694.6	1,668.8	25.8	1.5	1,692.0
Private Sector	1,448.9	1,433.6	15.3	1.1	1,451.2
Construction and Mining	63.6	61.4	2.2	3.6	64.2
Manufacturing	264.8	269.4	-4.6	-1.7	264.3
Transportation, Public Utilities	78.3	78.2	0.1	0.1	78.5
Wholesale, Retail Trade	363.9	358.9	5.0	1.4	365.9
Finance, Insurance & Real Estate	140.6	140.6	0.0	0.0	141.2
Services	537.7	525.1	12.6	2.4	537.1
Government	245.7	235.2	10.5	4.5	240.8

Source: Connecticut Department of Labor

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

UNEMPLOYMENT

(Seasonally adjusted)	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
Unemployment Rate, resident (%)	2.4	3.4	-1.0	---	2.3
Labor Force, resident (000s)	1,709.0	1,690.4	18.6	1.1	1,709.0
Employed (000s)	1,668.4	1,633.1	35.3	2.2	1,669.2
Unemployed (000s)	40.6	57.3	-16.7	-29.1	39.8
Average Weekly Initial Claims	3,276	3,789	-513	-13.5	3,506
Help Wanted Index -- Htfd. (1987=100	34	35	-1	-2.9	33
Avg. Insured Unemp. Rate (%)	1.69	2.05	-0.36	---	1.73

Sources: Connecticut Department of Labor; The Conference Board

Both production worker weekly earnings and output increased over the year.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000	MAR 2000
Average Weekly Hours	42.1	42.6	-0.5	-1.2	42.5	--
Average Hourly Earnings	$15.73	$15.24	$0.49	3.2	$15.66	--
Average Weekly Earnings	$662.23	$649.22	$13.01	2.0	$665.55	--
CT Mfg. Production Index (1982=100)*	126.4	125.1	1.3	1.0	127.4	126.0
Production Worker Hours (000s)	6,458	6,613	-155	-2.3	6,520	--
Industrial Electricity Sales (mil kWh)**	495	491	4.0	0.8	468	484

Sources: 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 the Connecticut Department of Labor, at (860)263-6293.*

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

INCOME (Quarterly)

(Seasonally adjusted) (Annualized; $ Millions)	3Q* 2000	3Q 1999	CHANGE NO.	CHANGE %	2Q* 2000
Personal Income	$137,403	$129,835	$7,568	5.8	$134,605
UI Covered Wages	$73,607	$69,675	$3,932	5.6	$72,475

Source: Bureau of Economic Analysis: May 2000 release
**Forecasted by Connecticut Department of Labor*

BUSINESS ACTIVITY

Year-to-date retail sales were up 8.9 percent from the same period a year ago.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
New Housing Permits	MAY 2000	863	-2.6	3,804	4,284	-11.2
Electricity Sales (mil kWh)	MAR 2000	2,545	6.1	7,820	7,412	5.5
Retail Sales (Bil. $)	MAR 2000	4.21	11.4	9.55	8.77	8.9
Construction Contracts Index (1980=100)	APR 2000	385.6	1.0	---	---	---
New Auto Registrations	MAY 2000	19,956	-0.7	104,217	102,583	1.6
Air Cargo Tons	MAR 2000	7,633	-45.7	28,679	34,110	-15.9

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

BUSINESS STARTS AND TERMINATIONS

Net business formation as measured by starts minus stops registered with the Secretary of the State was up 17.8 percent to 8,750 for the year to date.

	MAY 2000	% CHANGE M/M	% CHANGE Y/Y	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
STARTS						
Secretary of the State	2,115	15.7	19.8	10,714	9,126	17.4
Department of Labor	1,079	50.9	-5.9	4,527	4,886	-7.3
TERMINATIONS						
Secretary of the State	388	28.1	21.6	1,964	1,697	15.7
Department of Labor	824	-54.3	16.4	5,446	5,666	-3.9

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

STATE REVENUES

Overall year-to-date State revenues were up 6.6 percent paced by personal income taxes, up 11.6 percent.

(Millions of dollars)	MAY 2000	MAY 1999	% CHG	FISCAL YEAR TOTALS 1999-00	FISCAL YEAR TOTALS 1998-99	% CHG
TOTAL ALL REVENUES*	891.9	602.5	48.0	7,965.0	7,471.3	6.6
Corporate Tax	23.6	11.9	98.3	447.7	472.8	-5.3
Personal Income Tax	474.6	274.3	73.0	3,620.4	3,244.5	11.6
Real Estate Conv. Tax	9.3	7.8	1.5	103.1	92.7	11.2
Sales & Use Tax	237.0	225.1	5.3	2,529.9	2,397.4	5.5
Indian Gaming Payments**	27.4	26.1	5.0	292.7	262.7	11.4

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

TOURISM AND TRAVEL

Major attraction visitors were up 6.0 percent for the year to date.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
Tourism Inquiries	MAY 2000	49,256	-28.5	102,663	158,241	-35.1
Info Center Visitors	MAY 2000	38,918	-3.4	151,052	159,528	-5.3
Major Attraction Visitors	MAY 2000	187,884	-5.5	676,257	637,684	6.0
Hotel-Motel Occupancy*	MAR 2000	69.0	2.8	65.5	65.1	0.4
Air Passenger Count	APR 2000	642,038	16.8	2,311,389	1,956,632	18.1
Indian Gaming Slots (Mil.$)**	MAY 2000	1,351	3.5	6,546	6,011	8.9

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Department of Economic and Community Development; Connecticut Lodging & Attractions Association; Division of Special Revenue
**Hotel-Motel Occupancy rate changes are in percentage points. **See page 23 for explanation.*

Compensation costs for the nation rose 4.6 percent over the year, while the Northeast's increased by 4.1 percent.

EMPLOYMENT COST INDEX (Quarterly)

Private Industry Workers (June 1989=100)	Seasonally Adjusted MAR 2000	DEC 1999	3-Mo % Chg	Not Seasonally Adjusted MAR 2000	MAR 1999	12-Mo % Chg
UNITED STATES TOTAL	146.6	144.5	1.5	146.8	140.4	4.6
Wages and Salaries	143.9	142.2	1.2	143.9	138.1	4.2
Benefit Costs	153.4	149.9	2.3	153.8	145.8	5.5
NORTHEAST TOTAL	---	---	---	146.3	140.5	4.1
Wages and Salaries	---	---	---	143.9	138.1	4.2

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

The U.S. May inflation rate was 3.1 percent compared to 4.2 percent for the greater Boston area.

CONSUMER NEWS

(Not seasonally adjusted)	MAY 2000	APR 2000	MAY 1999	% CHG M/M	% CHG Y/Y
CONSUMER PRICE INDEX (1982-1984=100)					
All Urban Consumers					
U.S. City Average	171.3	171.2	166.2	0.1	3.1
Purchasing Power of Consumer Dollar: (1982-84=$1.00)	$0.584	$0.584	$0.602	-0.1	-3.0
Northeast Region	178.2	178.4	172.8	-0.1	3.1
NY-Northern NJ-Long Island	181.3	181.2	176.1	0.1	3.0
Boston-Brockton-Nashua*	181.6	---	174.2	---	4.2
Urban Wage Earners and Clerical Workers					
U.S. City Average	168.1	167.9	162.8	0.1	3.3
CONSUMER CONFIDENCE (1985=100)					
U.S.	144.4	137.7	137.7	4.9	4.9
New England	148.4	136.5	142.2	8.7	4.4

**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

All rates were uniformly higher than a year ago including a 9.24 percent prime and 8.52 percent conventional 30-year mortgage rate.

INTEREST RATES

(Percent)	MAY 2000	APR 2000	MAY 1999
Prime	9.24	9.00	7.75
Federal Funds	6.27	6.02	4.74
3 Month Treasury Bill	5.92	5.67	4.51
6 Month Treasury Bill	6.12	5.82	4.55
1 Year Treasury Bill	6.33	6.15	4.85
3 Year Treasury Note	6.77	6.36	5.33
5 Year Treasury Note	6.69	6.26	5.44
7 Year Treasury Note	6.69	6.27	5.64
10 Year Treasury Note	6.44	5.99	5.54
30 Year Teasury Bond	6.15	5.85	5.81
Conventional Mortgage	8.52	8.15	7.15

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

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

(Seasonally adjusted; 000s)	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
Connecticut	1,694.6	1,668.8	25.8	1.5	1,692.0
Maine	601.3	582.7	18.6	3.2	601.3
Massachusetts	3,291.7	3,223.8	67.9	2.1	3,291.7
New Hampshire	612.4	603.6	8.8	1.5	613.2
New Jersey	3,933.3	3,860.0	73.3	1.9	3,923.3
New York	8,633.4	8,427.7	205.7	2.4	8,599.6
Pennsylvania	5,610.8	5,571.7	39.1	0.7	5,621.2
Rhode Island	471.9	463.2	8.7	1.9	470.6
Vermont	296.9	290.5	6.4	2.2	295.4
United States	131,654.0	128,377.0	3,277.0	2.6	131,423.0

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

LABOR FORCE

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

(Seasonally adjusted; 000s)	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
Connecticut	1,709.0	1,690.4	18.6	1.1	1,709.0
Maine	700.6	668.5	32.1	4.8	698.4
Massachusetts	3,289.1	3,270.6	18.5	0.6	3,301.9
New Hampshire	682.3	662.7	19.6	3.0	680.6
New Jersey	4,238.4	4,201.4	37.0	0.9	4,246.1
New York	9,028.5	8,856.8	171.7	1.9	9,024.8
Pennsylvania	5,951.6	5,970.1	-18.5	-0.3	5,959.1
Rhode Island	504.5	503.2	1.3	0.3	513.8
Vermont	340.2	334.5	5.7	1.7	339.5
United States	140,489.0	139,013.0	1,476.0	1.1	141,230.0

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

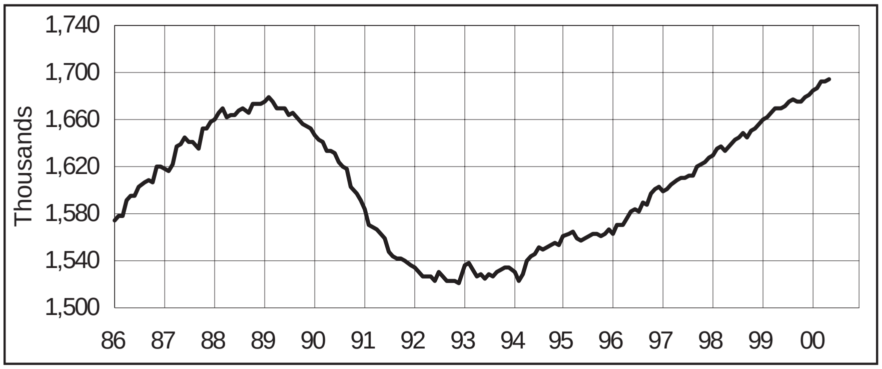
UNEMPLOYMENT RATES

Connecticut posted the lowest May unemployment rate in the region.

(Seasonally adjusted)	MAY 2000	MAY 1999	CHANGE	APR 2000
Connecticut	2.4	3.4	-1.0	2.3
Maine	3.5	4.5	-1.0	3.3
Massachusetts	2.5	3.2	-0.7	2.8
New Hampshire	2.7	2.8	-0.1	2.5
New Jersey	3.8	4.8	-1.0	3.8
New York	4.6	5.2	-0.6	4.6
Pennsylvania	4.0	4.4	-0.4	3.8
Rhode Island	4.0	4.2	-0.2	3.7
Vermont	2.5	3.0	-0.5	2.4
United States	4.1	4.2	-0.1	3.9

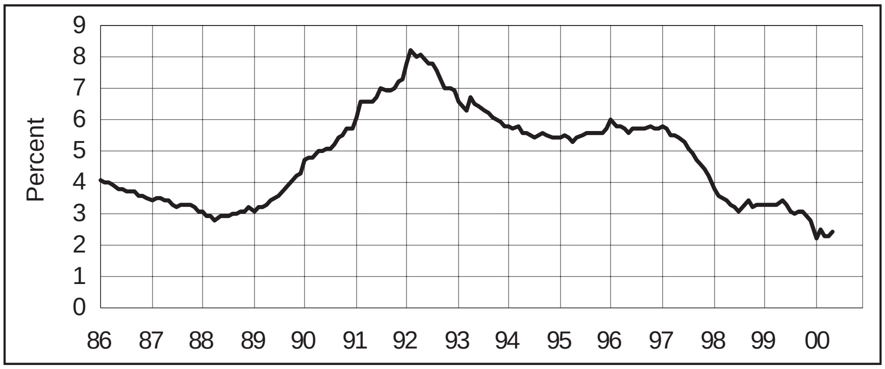
Source: U.S. Department of Labor, Bureau of Labor Statistics

NONFARM EMPLOYMENT *(Seasonally adjusted)*



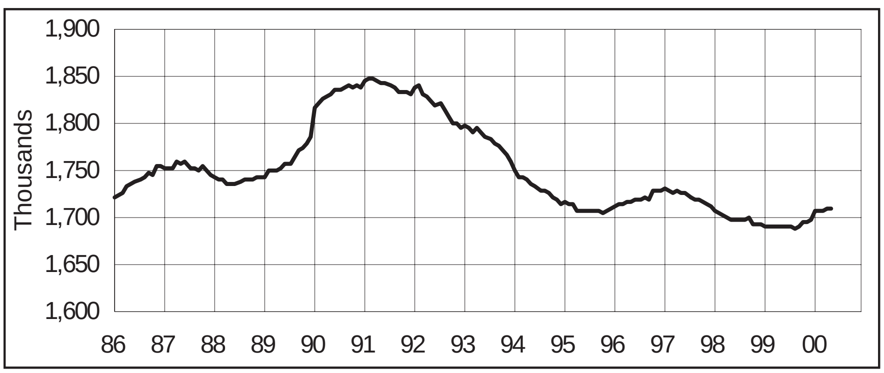
Month	1998	1999	2000
Jan	1,628.8	1,660.9	1,685.3
Feb	1,634.5	1,662.5	1,686.8
Mar	1,637.6	1,665.1	1,692.1
Apr	1,633.8	1,669.1	1,692.0
May	1,639.5	1,668.8	1,694.6
Jun	1,642.3	1,670.7	
Jul	1,644.7	1,675.2	
Aug	1,648.6	1,676.2	
Sep	1,645.1	1,674.3	
Oct	1,649.8	1,674.7	
Nov	1,653.0	1,678.2	
Dec	1,655.8	1,680.7	

UNEMPLOYMENT RATE *(Seasonally adjusted)*



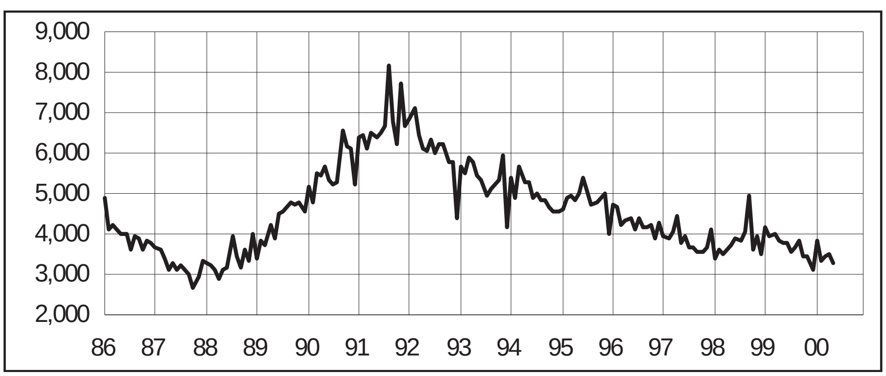
Month	1998	1999	2000
Jan	3.8	3.3	2.2
Feb	3.6	3.3	2.5
Mar	3.5	3.3	2.3
Apr	3.4	3.3	2.3
May	3.3	3.4	2.4
Jun	3.2	3.3	
Jul	3.1	3.1	
Aug	3.2	3.0	
Sep	3.4	3.1	
Oct	3.2	3.1	
Nov	3.3	2.9	
Dec	3.3	2.8	

LABOR FORCE *(Seasonally adjusted)*



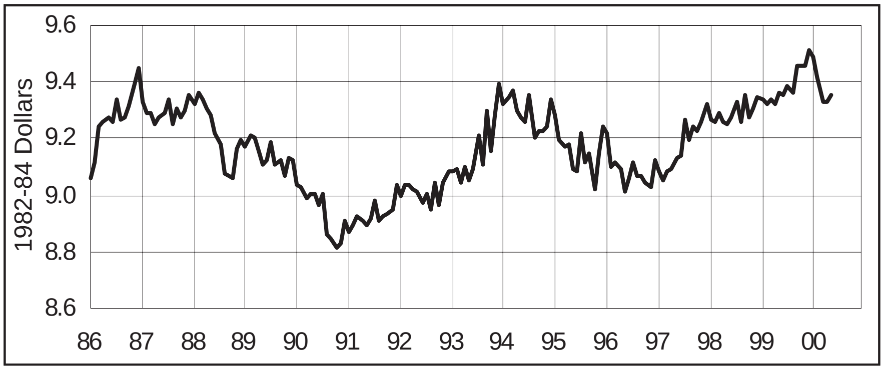
Month	1998	1999	2000
Jan	1,707.4	1,690.8	1,706.7
Feb	1,704.2	1,689.9	1,707.8
Mar	1,703.4	1,689.9	1,707.2
Apr	1,699.1	1,690.8	1,709.0
May	1,698.5	1,690.4	1,709.0
Jun	1,697.7	1,690.3	
Jul	1,697.1	1,689.7	
Aug	1,696.8	1,688.9	
Sep	1,699.3	1,690.2	
Oct	1,693.6	1,694.2	
Nov	1,692.7	1,696.0	
Dec	1,691.7	1,697.1	

AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*



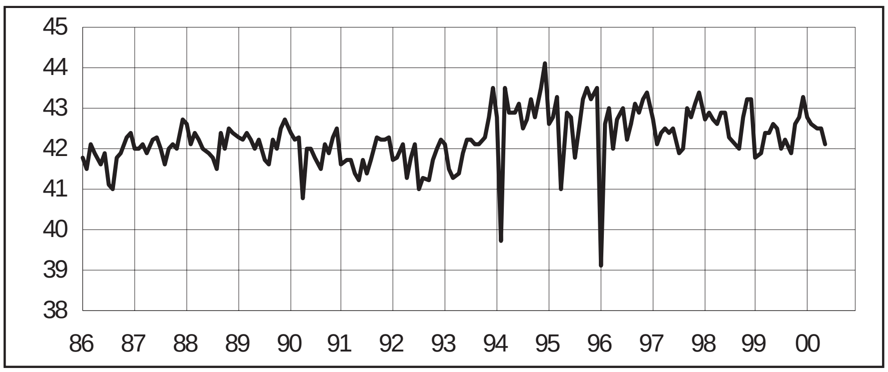
Month	1998	1999	2000
Jan	3,404	4,184	3,825
Feb	3,602	3,933	3,355
Mar	3,499	4,011	3,436
Apr	3,619	3,841	3,506
May	3,721	3,789	3,276
Jun	3,884	3,800	
Jul	3,828	3,561	
Aug	4,069	3,688	
Sep	4,946	3,836	
Oct	3,594	3,460	
Nov	3,971	3,446	
Dec	3,502	3,127	

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



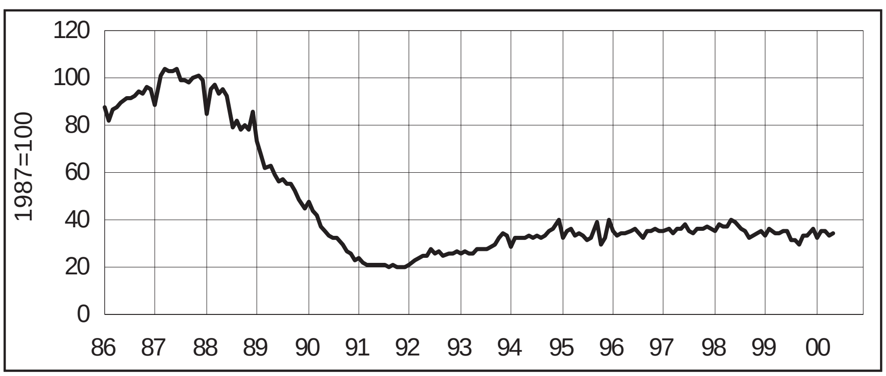
Month	1998	1999	2000
Jan	$9.27	$9.34	$9.49
Feb	9.26	9.32	9.42
Mar	9.29	9.34	9.33
Apr	9.26	9.32	9.33
May	9.25	9.36	9.36
Jun	9.27	9.36	
Jul	9.33	9.39	
Aug	9.26	9.36	
Sep	9.36	9.46	
Oct	9.28	9.46	
Nov	9.30	9.46	
Dec	9.35	9.52	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



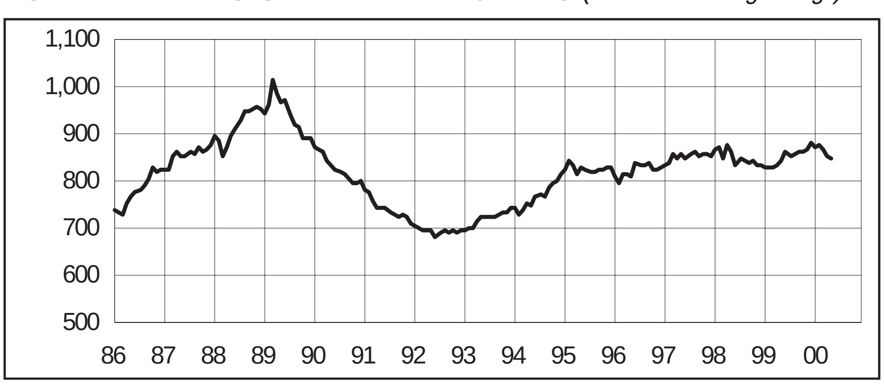
Month	1998	1999	2000
Jan	42.7	41.8	42.8
Feb	42.9	41.9	42.6
Mar	42.7	42.4	42.5
Apr	42.6	42.4	42.5
May	42.9	42.6	42.1
Jun	42.9	42.5	
Jul	42.3	42.0	
Aug	42.1	42.2	
Sep	42.0	41.9	
Oct	42.8	42.6	
Nov	43.2	42.8	
Dec	43.2	43.3	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



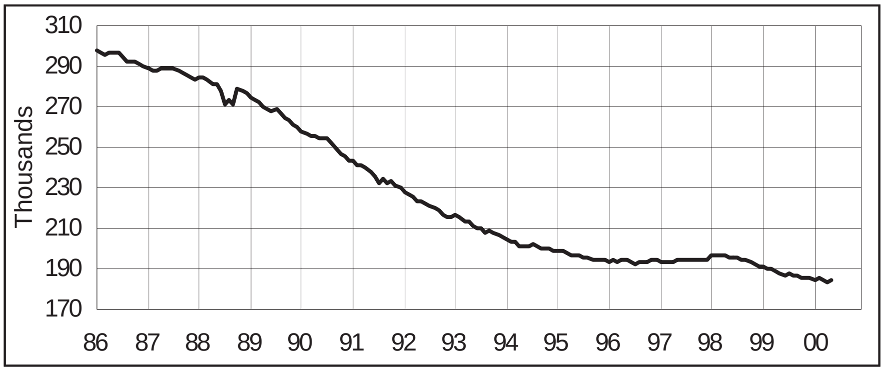
Month	1998	1999	2000
Jan	35	33	32
Feb	38	36	35
Mar	37	34	35
Apr	37	34	33
May	40	35	34
Jun	39	35	
Jul	36	31	
Aug	35	31	
Sep	32	30	
Oct	33	33	
Nov	34	33	
Dec	35	36	

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



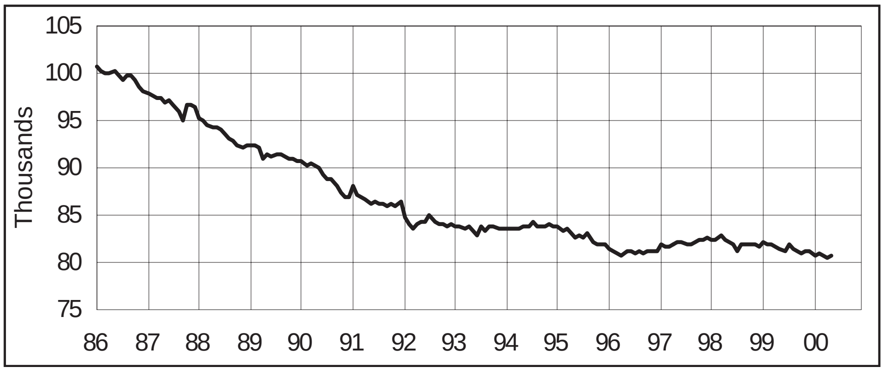
Month	1998	1999	2000
Jan	868	831	871
Feb	870	828	875
Mar	846	829	865
Apr	878	834	855
May	861	843	847
Jun	836	861	
Jul	849	854	
Aug	841	856	
Sep	838	861	
Oct	845	860	
Nov	836	868	
Dec	832	881	

DURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



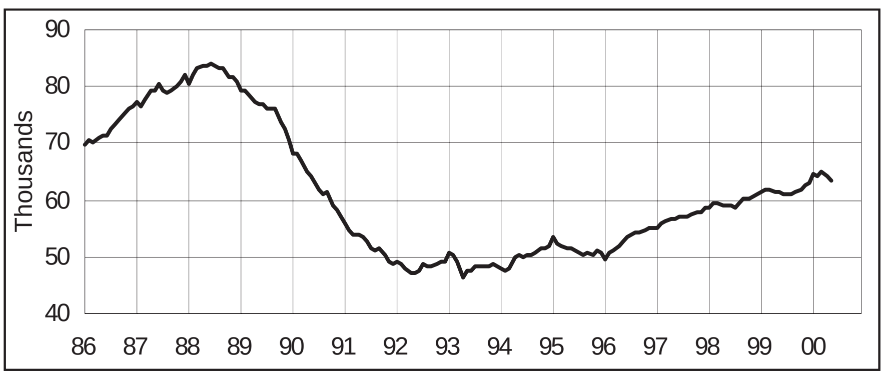
Month	1998	1999	2000
Jan	196.4	190.8	184.6
Feb	196.8	190.0	185.7
Mar	196.4	189.7	185.0
Apr	196.3	189.1	183.8
May	195.9	188.0	184.2
Jun	195.9	187.1	
Jul	195.5	187.3	
Aug	194.7	186.6	
Sep	194.3	186.2	
Oct	193.3	185.5	
Nov	192.3	185.9	
Dec	191.5	185.8	

NONDURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



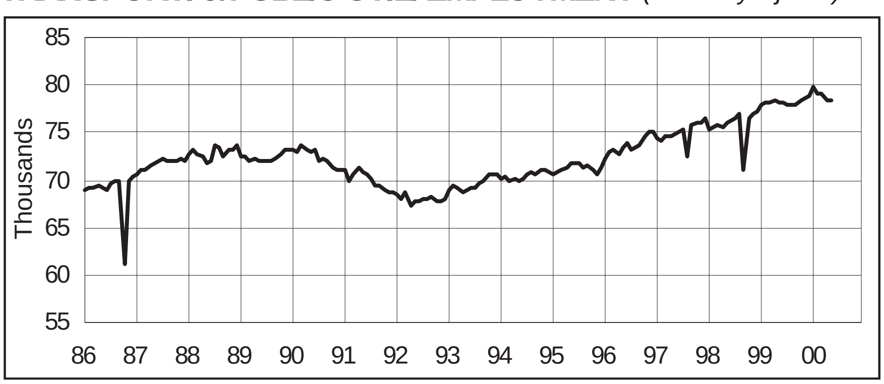
Month	1998	1999	2000
Jan	82.4	82.1	80.8
Feb	82.5	82.0	80.9
Mar	82.8	81.9	80.7
Apr	82.4	81.6	80.5
May	82.1	81.4	80.6
Jun	81.9	81.3	
Jul	81.2	81.8	
Aug	81.8	81.5	
Sep	81.9	81.1	
Oct	81.8	81.0	
Nov	81.8	81.1	
Dec	81.7	81.1	

CONSTRUCTION & MINING EMPLOYMENT *(Seasonally adjusted)*



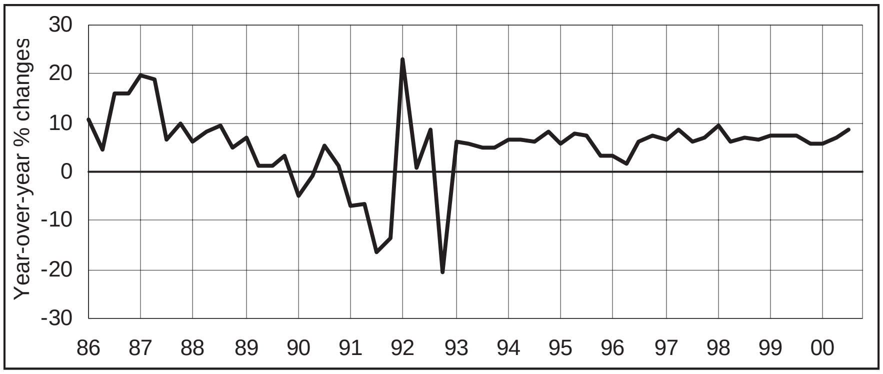
Month	1998	1999	2000
Jan	58.8	61.6	64.5
Feb	59.5	61.8	64.1
Mar	59.4	61.7	64.9
Apr	59.2	61.5	64.2
May	59.0	61.4	63.6
Jun	58.9	61.2	
Jul	58.5	60.9	
Aug	59.6	61.0	
Sep	60.1	61.6	
Oct	60.2	62.0	
Nov	60.7	62.5	
Dec	61.1	63.0	

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



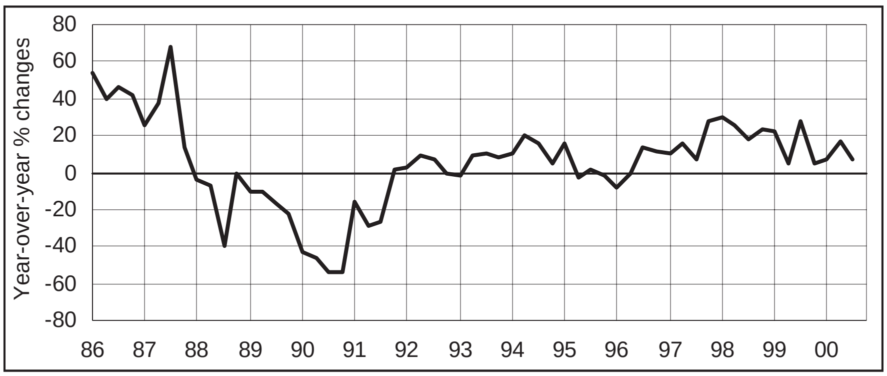
Month	1998	1999	2000
Jan	75.4	77.8	79.7
Feb	75.5	78.1	79.1
Mar	75.7	78.1	79.2
Apr	75.6	78.4	78.5
May	76.1	78.2	78.3
Jun	76.3	78.2	
Jul	76.6	77.9	
Aug	76.9	77.8	
Sep	71.1	77.8	
Oct	76.6	78.4	
Nov	77.0	78.7	
Dec	77.1	78.9	

SALES TAX



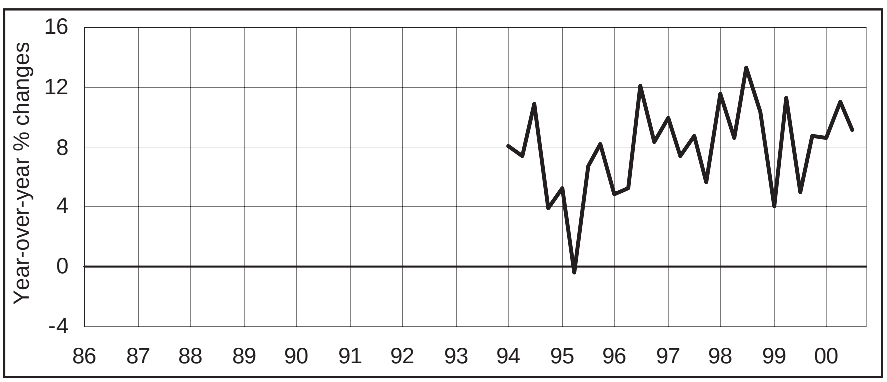
Quarter	FY 1998	FY 1999	FY 2000
First	9.5	7.5	5.6
Second	6.0	7.4	6.9
Third	7.0	7.3	8.7
Fourth	6.4	5.8	

REAL ESTATE TAX



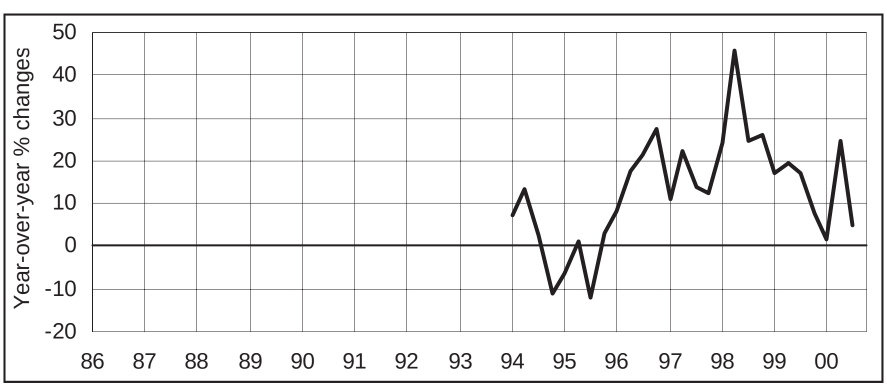
Quarter	FY 1998	FY 1999	FY 2000
First	29.8	21.9	7.0
Second	26.0	4.7	17.3
Third	18.2	28.1	6.7
Fourth	23.9	4.8	

PERSONAL INCOME TAX : SALARIES & WAGES



Quarter	FY 1998	FY 1999	FY 2000
First	11.6	4.1	8.6
Second	8.6	11.3	11.0
Third	13.3	5.0	9.1
Fourth	10.4	8.8	

PERSONAL INCOME TAX : ALL OTHER SOURCES



Quarter	FY 1998	FY 1999	FY 2000
First	24.1	17.1	1.8
Second	45.9	19.6	24.4
Third	24.8	17.3	4.7
Fourth	25.9	7.6	

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

NONFARM EMPLOYMENT ESTIMATES

CONNECTICUT

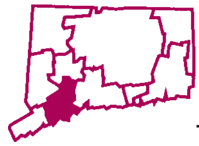
Not Seasonally Adjusted

	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
TOTAL NONFARM EMPLOYMENT	**1,697,700**	**1,672,400**	**25,300**	**1.5**	**1,687,400**
GOODS PRODUCING INDUSTRIES	**329,300**	**331,500**	**-2,200**	**-0.7**	**327,600**
CONSTRUCTION & MINING	**64,100**	**62,000**	**2,100**	**3.4**	**62,200**
MANUFACTURING	**265,200**	**269,500**	**-4,300**	**-1.6**	**265,400**
Durable	**184,600**	**187,900**	**-3,300**	**-1.8**	**184,900**
Lumber & Furniture	5,900	5,900	0	0.0	6,000
Stone, Clay & Glass	2,800	2,800	0	0.0	2,800
Primary Metals	9,200	9,500	-300	-3.2	9,200
Fabricated Metals	33,200	33,900	-700	-2.1	33,100
Machinery & Computer Equipment	32,800	33,300	-500	-1.5	32,800
Electronic & Electrical Equipment	26,700	26,900	-200	-0.7	26,700
Transportation Equipment	47,700	48,600	-900	-1.9	47,800
Instruments	20,100	20,600	-500	-2.4	20,200
Miscellaneous Manufacturing	6,200	6,400	-200	-3.1	6,300
Nondurable	**80,600**	**81,600**	**-1,000**	**-1.2**	**80,500**
Food	8,100	8,000	100	1.3	8,000
Textiles	2,200	2,300	-100	-4.3	2,100
Apparel	3,400	3,600	-200	-5.6	3,400
Paper	7,900	7,900	0	0.0	7,900
Printing & Publishing	25,100	25,400	-300	-1.2	25,100
Chemicals	21,800	21,700	100	0.5	21,700
Rubber & Plastics	10,300	10,500	-200	-1.9	10,300
Other Nondurable Manufacturing	1,800	2,200	-400	-18.2	2,000
SERVICE PRODUCING INDUSTRIES	**1,368,400**	**1,340,900**	**27,500**	**2.1**	**1,359,800**
TRANS., COMM. & UTILITIES	**78,800**	**78,600**	**200**	**0.3**	**78,300**
Transportation	47,300	46,900	400	0.9	46,800
Motor Freight & Warehousing	12,200	12,200	0	0.0	12,300
Other Transportation	35,100	34,700	400	1.2	34,500
Communications	19,000	19,000	0	0.0	19,000
Utilities	12,500	12,700	-200	-1.6	12,500
TRADE	**362,400**	**357,800**	**4,600**	**1.3**	**359,300**
Wholesale	81,800	82,300	-500	-0.6	81,400
Retail	280,600	275,500	5,100	1.9	277,900
General Merchandise	24,300	23,900	400	1.7	24,400
Food Stores	53,800	52,600	1,200	2.3	53,700
Auto Dealers & Gas Stations	27,800	27,500	300	1.1	27,800
Restaurants	82,200	81,100	1,100	1.4	80,000
Other Retail Trade	92,500	90,400	2,100	2.3	92,000
FINANCE, INS. & REAL ESTATE	**140,500**	**139,900**	**600**	**0.4**	**140,200**
Finance	52,600	51,900	700	1.3	52,500
Banking	24,900	24,800	100	0.4	24,800
Securities	14,300	13,600	700	5.1	14,300
Insurance	71,000	71,500	-500	-0.7	70,800
Insurance Carriers	59,900	60,400	-500	-0.8	59,700
Real Estate	17,000	16,400	600	3.7	16,900
SERVICES	**538,800**	**526,500**	**12,300**	**2.3**	**536,000**
Hotels & Lodging Places	11,800	11,400	400	3.5	11,200
Personal Services	18,400	18,000	400	2.2	19,300
Business Services	115,300	111,000	4,300	3.9	115,100
Health Services	158,600	158,000	600	0.4	158,400
Legal & Engineering Services	55,600	54,500	1,100	2.0	55,200
Educational Services	44,800	42,300	2,500	5.9	46,000
Other Services	134,300	131,300	3,000	2.3	130,800
GOVERNMENT	**247,900**	**238,100**	**9,800**	**4.1**	**246,000**
Federal	28,700	22,100	6,600	29.9	24,300
**State, Local & Other Government	219,200	216,000	3,200	1.5	221,700

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1999.

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

BRIDGEPORT LMA

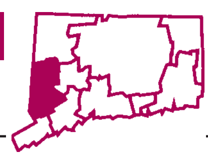


Not Seasonally Adjusted

	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
TOTAL NONFARM EMPLOYMENT	**191,100**	**188,500**	**2,600**	**1.4**	**189,100**
GOODS PRODUCING INDUSTRIES	**43,600**	**44,400**	**-800**	**-1.8**	**43,500**
CONSTRUCTION & MINING	**6,700**	**6,600**	**100**	**1.5**	**6,500**
MANUFACTURING	**36,900**	**37,800**	**-900**	**-2.4**	**37,000**
Durable Goods	29,700	30,600	-900	-2.9	29,800
Fabricated Metals	4,500	4,400	100	2.3	4,500
Industrial Machinery	6,200	6,200	0	0.0	6,200
Electronic Equipment	5,200	5,600	-400	-7.1	5,300
Nondurable Goods	7,200	7,200	0	0.0	7,200
SERVICE PRODUCING INDUSTRIES	**147,500**	**144,100**	**3,400**	**2.4**	**145,600**
TRANS., COMM. & UTILITIES	**7,300**	**7,400**	**-100**	**-1.4**	**7,200**
TRADE	**42,300**	**41,600**	**700**	**1.7**	**42,100**
Wholesale	9,400	9,500	-100	-1.1	9,400
Retail	32,900	32,100	800	2.5	32,700
FINANCE, INS. & REAL ESTATE	**11,800**	**11,300**	**500**	**4.4**	**11,700**
SERVICES	**62,800**	**62,300**	**500**	**0.8**	**62,100**
Business Services	15,300	15,200	100	0.7	14,900
Health Services	21,200	20,800	400	1.9	21,100
GOVERNMENT	**23,300**	**21,500**	**1,800**	**8.4**	**22,500**
Federal	3,400	2,100	1,300	61.9	2,500
State & Local	19,900	19,400	500	2.6	20,000

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

DANBURY LMA



Not Seasonally Adjusted

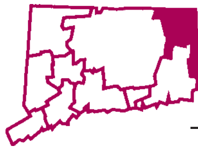
	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
TOTAL NONFARM EMPLOYMENT	**90,900**	**89,100**	**1,800**	**2.0**	**90,100**
GOODS PRODUCING INDUSTRIES	**23,200**	**23,200**	**0**	**0.0**	**23,200**
CONSTRUCTION & MINING	**4,100**	**4,000**	**100**	**2.5**	**4,100**
MANUFACTURING	**19,100**	**19,200**	**-100**	**-0.5**	**19,100**
Durable Goods	10,300	10,400	-100	-1.0	10,300
Machinery & Electric Equipment	5,400	5,400	0	0.0	5,400
Instruments & Related	2,800	2,800	0	0.0	2,800
Nondurable Goods	8,800	8,800	0	0.0	8,800
Chemicals	3,700	3,600	100	2.8	3,700
SERVICE PRODUCING INDUSTRIES	**67,700**	**65,900**	**1,800**	**2.7**	**66,900**
TRANS., COMM. & UTILITIES	**2,900**	**2,900**	**0**	**0.0**	**2,900**
TRADE	**20,800**	**21,200**	**-400**	**-1.9**	**20,600**
Wholesale	3,500	3,500	0	0.0	3,500
Retail	17,300	17,700	-400	-2.3	17,100
FINANCE, INS. & REAL ESTATE	**5,800**	**5,200**	**600**	**11.5**	**5,700**
SERVICES	**26,100**	**25,500**	**600**	**2.4**	**26,100**
GOVERNMENT	**12,100**	**11,100**	**1,000**	**9.0**	**11,600**
Federal	1,700	900	800	88.9	1,100
State & Local	10,400	10,200	200	2.0	10,500

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1999.

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

DANIELSON LMA

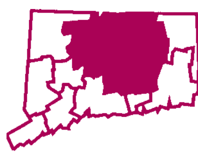


Not Seasonally Adjusted

	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
TOTAL NONFARM EMPLOYMENT	**21,000**	**21,200**	**-200**	**-0.9**	**21,100**
GOODS PRODUCING INDUSTRIES	**6,200**	**6,400**	**-200**	**-3.1**	**6,300**
CONSTRUCTION & MINING	**1,000**	**900**	**100**	**11.1**	**1,000**
MANUFACTURING	**5,200**	**5,500**	**-300**	**-5.5**	**5,300**
Durable Goods	2,100	2,300	-200	-8.7	2,100
Nondurable Goods	3,100	3,200	-100	-3.1	3,200
SERVICE PRODUCING INDUSTRIES	**14,800**	**14,800**	**0**	**0.0**	**14,800**
TRANS., COMM. & UTILITIES	**500**	**500**	**0**	**0.0**	**500**
TRADE	**5,300**	**5,400**	**-100**	**-1.9**	**5,300**
Wholesale	1,100	1,100	0	0.0	1,100
Retail	4,200	4,300	-100	-2.3	4,200
FINANCE, INS. & REAL ESTATE	**600**	**600**	**0**	**0.0**	**600**
SERVICES	**5,200**	**5,000**	**200**	**4.0**	**5,300**
GOVERNMENT	**3,200**	**3,300**	**-100**	**-3.0**	**3,100**
Federal	100	100	0	0.0	100
State & Local	3,100	3,200	-100	-3.1	3,000

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

HARTFORD LMA



Not Seasonally Adjusted

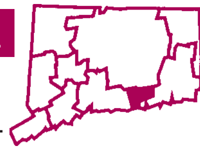
	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
TOTAL NONFARM EMPLOYMENT	**619,600**	**614,900**	**4,700**	**0.8**	**614,500**
GOODS PRODUCING INDUSTRIES	**111,900**	**113,600**	**-1,700**	**-1.5**	**111,200**
CONSTRUCTION & MINING	**22,500**	**21,500**	**1,000**	**4.7**	**21,800**
MANUFACTURING	**89,400**	**92,100**	**-2,700**	**-2.9**	**89,400**
Durable Goods	71,200	73,200	-2,000	-2.7	71,200
Primary & Fabricated Metals	17,500	17,700	-200	-1.1	17,400
Industrial Machinery	13,000	13,800	-800	-5.8	13,100
Electronic Equipment	6,300	6,300	0	0.0	6,400
Transportation Equipment	25,700	26,500	-800	-3.0	25,600
Nondurable Goods	18,200	18,900	-700	-3.7	18,200
Printing & Publishing	7,700	7,900	-200	-2.5	7,800
SERVICE PRODUCING INDUSTRIES	**507,700**	**501,300**	**6,400**	**1.3**	**503,300**
TRANS., COMM. & UTILITIES	**27,300**	**27,600**	**-300**	**-1.1**	**26,800**
Transportation	16,500	16,600	-100	-0.6	16,100
Communications & Utilities	10,800	11,000	-200	-1.8	10,700
TRADE	**123,100**	**123,200**	**-100**	**-0.1**	**121,900**
Wholesale	28,600	28,900	-300	-1.0	28,800
Retail	94,500	94,300	200	0.2	93,100
FINANCE, INS. & REAL ESTATE	**72,700**	**72,600**	**100**	**0.1**	**72,800**
Deposit & Nondeposit Institutions	11,800	12,000	-200	-1.7	11,800
Insurance Carriers	47,900	47,600	300	0.6	48,000
SERVICES	**183,200**	**179,500**	**3,700**	**2.1**	**182,100**
Business Services	38,500	35,700	2,800	7.8	38,400
Health Services	57,000	57,700	-700	-1.2	56,900
GOVERNMENT	**101,400**	**98,400**	**3,000**	**3.0**	**99,700**
Federal	11,000	7,800	3,200	41.0	8,900
State & Local	90,400	90,600	-200	-0.2	90,800

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 1999.

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

LOWER RIVER LMA

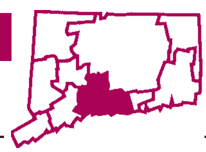


	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
			Not Seasonally Adjusted		
TOTAL NONFARM EMPLOYMENT	**10,200**	**9,900**	**300**	**3.0**	**10,200**
GOODS PRODUCING INDUSTRIES	**3,200**	**3,200**	**0**	**0.0**	**3,300**
CONSTRUCTION & MINING	**400**	**400**	**0**	**0.0**	**400**
MANUFACTURING	**2,800**	**2,800**	**0**	**0.0**	**2,900**
Durable Goods	2,400	2,300	100	4.3	2,400
Electronic Equipment	700	700	0	0.0	700
Other Durable Goods	1,700	1,600	100	6.3	1,700
Nondurable Goods	400	500	-100	-20.0	500
Rubber & Plastics	200	300	-100	-33.3	300
Other Nondurable Goods	200	200	0	0.0	200
SERVICE PRODUCING INDUSTRIES	**7,000**	**6,700**	**300**	**4.5**	**6,900**
TRANS., COMM. & UTILITIES	**400**	**500**	**-100**	**-20.0**	**400**
TRADE	**2,000**	**2,000**	**0**	**0.0**	**2,000**
Wholesale	400	400	0	0.0	400
Retail	1,600	1,600	0	0.0	1,600
FINANCE, INS. & REAL ESTATE	**400**	**300**	**100**	**33.3**	**400**
SERVICES	**3,200**	**3,000**	**200**	**6.7**	**3,100**
GOVERNMENT	**1,000**	**900**	**100**	**11.1**	**1,000**
Federal	100	100	0	0.0	100
State & Local	900	800	100	12.5	900

* Less than 50

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

NEW HAVEN LMA



	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
			Not Seasonally Adjusted		
TOTAL NONFARM EMPLOYMENT	**262,000**	**257,400**	**4,600**	**1.8**	**260,000**
GOODS PRODUCING INDUSTRIES	**50,200**	**49,500**	**700**	**1.4**	**49,900**
CONSTRUCTION & MINING	**10,100**	**9,900**	**200**	**2.0**	**9,700**
MANUFACTURING	**40,100**	**39,600**	**500**	**1.3**	**40,200**
Durable Goods	25,500	25,100	400	1.6	25,600
Primary & Fabricated Metals	6,800	6,800	0	0.0	6,800
Electronic Equipment	5,700	5,400	300	5.6	5,800
Nondurable Goods	14,600	14,500	100	0.7	14,600
Paper, Printing & Publishing	5,800	5,700	100	1.8	5,800
Chemicals & Allied	5,600	5,500	100	1.8	5,600
SERVICE PRODUCING INDUSTRIES	**211,800**	**207,900**	**3,900**	**1.9**	**210,100**
TRANS., COMM. & UTILITIES	**16,300**	**16,400**	**-100**	**-0.6**	**16,400**
Communications & Utilities	8,500	8,700	-200	-2.3	8,600
TRADE	**53,900**	**54,200**	**-300**	**-0.6**	**53,800**
Wholesale	13,900	13,800	100	0.7	14,000
Retail	40,000	40,400	-400	-1.0	39,800
Eating & Drinking Places	11,800	11,900	-100	-0.8	11,500
FINANCE, INS. & REAL ESTATE	**12,500**	**12,900**	**-400**	**-3.1**	**12,600**
Finance	4,000	4,100	-100	-2.4	4,000
Insurance	6,300	6,600	-300	-4.5	6,400
SERVICES	**94,000**	**91,900**	**2,100**	**2.3**	**93,500**
Business Services	12,100	12,100	0	0.0	12,000
Health Services	29,700	29,700	0	0.0	29,400
GOVERNMENT	**35,100**	**32,500**	**2,600**	**8.0**	**33,800**
Federal	7,800	5,500	2,300	41.8	6,300
State & Local	27,300	27,000	300	1.1	27,500

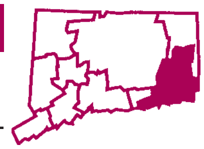
For further information on the New Haven Labor Market Area contact Jungmin Charles Joo at (860) 263-6293.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1999.

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

NONFARM EMPLOYMENT ESTIMATES

NEW LONDON LMA

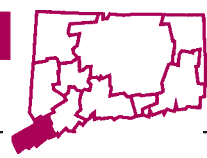


Not Seasonally Adjusted

	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
TOTAL NONFARM EMPLOYMENT	**142,500**	**140,800**	**1,700**	**1.2**	**141,200**
GOODS PRODUCING INDUSTRIES	**28,400**	**28,900**	**-500**	**-1.7**	**28,300**
CONSTRUCTION & MINING	**5,000**	**5,000**	**0**	**0.0**	**4,900**
MANUFACTURING	**23,400**	**23,900**	**-500**	**-2.1**	**23,400**
Durable Goods	13,000	13,700	-700	-5.1	13,000
Primary & Fabricated Metals	2,100	2,200	-100	-4.5	2,100
Other Durable Goods	10,900	11,500	-600	-5.2	10,900
Nondurable Goods	10,400	10,200	200	2.0	10,400
Paper & Allied	800	800	0	0.0	800
Other Nondurable Goods	8,400	8,000	400	5.0	8,400
SERVICE PRODUCING INDUSTRIES	**114,100**	**111,900**	**2,200**	**2.0**	**112,900**
TRANS., COMM. & UTILITIES	**7,200**	**7,300**	**-100**	**-1.4**	**7,200**
TRADE	**28,700**	**28,100**	**600**	**2.1**	**28,100**
Wholesale	2,600	2,600	0	0.0	2,600
Retail	26,100	25,500	600	2.4	25,500
Eating & Drinking Places	8,600	8,300	300	3.6	8,000
Other Retail	17,500	17,200	300	1.7	17,500
FINANCE, INS. & REAL ESTATE	**3,800**	**3,800**	**0**	**0.0**	**3,800**
SERVICES	**36,400**	**35,800**	**600**	**1.7**	**36,300**
Personal & Business Services	6,500	6,300	200	3.2	6,700
Health Services	11,500	11,400	100	0.9	11,600
GOVERNMENT	**38,000**	**36,900**	**1,100**	**3.0**	**37,500**
Federal	3,300	2,700	600	22.2	3,100
State & Local	34,700	34,200	500	1.5	34,400
**Local	30,300	29,900	400	1.3	30,000

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

STAMFORD LMA



Not Seasonally Adjusted

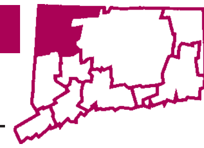
	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
TOTAL NONFARM EMPLOYMENT	**213,900**	**209,600**	**4,300**	**2.1**	**211,800**
GOODS PRODUCING INDUSTRIES	**31,700**	**32,000**	**-300**	**-0.9**	**31,900**
CONSTRUCTION & MINING	**6,700**	**6,300**	**400**	**6.3**	**6,700**
MANUFACTURING	**25,000**	**25,700**	**-700**	**-2.7**	**25,200**
Durable Goods	12,100	12,400	-300	-2.4	12,200
Industrial Machinery	3,300	3,400	-100	-2.9	3,300
Electronic Equipment	2,000	1,900	100	5.3	2,000
Nondurable Goods	12,900	13,300	-400	-3.0	13,000
Paper, Printing & Publishing	5,300	5,900	-600	-10.2	5,400
Chemicals & Allied	3,600	3,600	0	0.0	3,600
Other Nondurable	4,000	3,800	200	5.3	4,000
SERVICE PRODUCING INDUSTRIES	**182,200**	**177,600**	**4,600**	**2.6**	**179,900**
TRANS., COMM. & UTILITIES	**10,400**	**10,500**	**-100**	**-1.0**	**10,300**
Communications & Utilities	3,000	3,000	0	0.0	3,000
TRADE	**44,500**	**44,300**	**200**	**0.5**	**44,200**
Wholesale	11,300	11,200	100	0.9	11,100
Retail	33,200	33,100	100	0.3	33,100
FINANCE, INS. & REAL ESTATE	**28,000**	**26,500**	**1,500**	**5.7**	**28,000**
SERVICES	**79,600**	**77,800**	**1,800**	**2.3**	**78,900**
Business Services	24,400	23,700	700	3.0	24,200
Engineering & Mgmnt. Services	11,800	11,500	300	2.6	11,600
Other Services	43,400	42,600	800	1.9	43,100
GOVERNMENT	**19,700**	**18,500**	**1,200**	**6.5**	**18,500**
Federal	3,500	1,900	1,600	84.2	2,300
State & Local	16,200	16,600	-400	-2.4	16,200

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1999.

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

TORRINGTON LMA

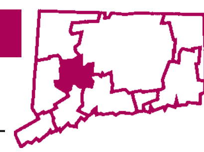


Not Seasonally Adjusted

	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
TOTAL NONFARM EMPLOYMENT	**30,900**	**30,600**	**300**	**1.0**	**30,400**
GOODS PRODUCING INDUSTRIES	**8,500**	**8,400**	**100**	**1.2**	**8,400**
CONSTRUCTION & MINING	**2,200**	**2,200**	**0**	**0.0**	**2,200**
MANUFACTURING	**6,300**	**6,200**	**100**	**1.6**	**6,200**
Durable Goods	3,900	4,000	-100	-2.5	3,900
Primary & Fabricated Metals	500	500	0	0.0	500
Industrial Machinery	900	1,100	-200	-18.2	900
Electronic Equipment	200	200	0	0.0	200
Other Durable Goods	2,300	2,200	100	4.5	2,300
Nondurable Goods	2,400	2,200	200	9.1	2,300
Rubber & Plastics	1,400	1,300	100	7.7	1,300
Other Nondurable Goods	1,000	900	100	11.1	1,000
SERVICE PRODUCING INDUSTRIES	**22,400**	**22,200**	**200**	**0.9**	**22,000**
TRANS., COMM. & UTILITIES	**500**	**700**	**-200**	**-28.6**	**500**
TRADE	**6,600**	**6,600**	**0**	**0.0**	**6,600**
Wholesale	700	700	0	0.0	700
Retail	5,900	5,900	0	0.0	5,900
FINANCE, INS. & REAL ESTATE	**1,000**	**900**	**100**	**11.1**	**1,000**
SERVICES	**10,500**	**10,400**	**100**	**1.0**	**10,300**
GOVERNMENT	**3,800**	**3,600**	**200**	**5.6**	**3,600**
Federal	500	200	300	150.0	300
State & Local	3,300	3,400	-100	-2.9	3,300

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

WATERBURY LMA



Not Seasonally Adjusted

	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
TOTAL NONFARM EMPLOYMENT	**89,300**	**88,400**	**900**	**1.0**	**87,600**
GOODS PRODUCING INDUSTRIES	**22,000**	**21,600**	**400**	**1.9**	**21,800**
CONSTRUCTION & MINING	**3,700**	**3,400**	**300**	**8.8**	**3,500**
MANUFACTURING	**18,300**	**18,200**	**100**	**0.5**	**18,300**
Durable Goods	14,300	14,100	200	1.4	14,300
Primary Metals	900	900	0	0.0	900
Fabricated Metals	6,400	6,300	100	1.6	6,400
Machinery & Electric Equipment	4,200	4,200	0	0.0	4,200
Nondurable Goods	4,000	4,100	-100	-2.4	4,000
Paper, Printing & Publishing	1,200	1,200	0	0.0	1,200
SERVICE PRODUCING INDUSTRIES	**67,300**	**66,800**	**500**	**0.7**	**65,800**
TRANS., COMM. & UTILITIES	**4,200**	**4,300**	**-100**	**-2.3**	**4,200**
TRADE	**18,300**	**18,200**	**100**	**0.5**	**18,300**
Wholesale	3,100	3,200	-100	-3.1	3,100
Retail	15,200	15,000	200	1.3	15,200
FINANCE, INS. & REAL ESTATE	**4,000**	**3,900**	**100**	**2.6**	**4,000**
SERVICES	**26,200**	**27,000**	**-800**	**-3.0**	**25,900**
Personal & Business	6,300	6,400	-100	-1.6	6,200
Health Services	10,200	10,600	-400	-3.8	10,100
GOVERNMENT	**14,600**	**13,400**	**1,200**	**9.0**	**13,400**
Federal	2,400	800	1,600	200.0	1,300
State & Local	12,200	12,600	-400	-3.2	12,100

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1999.
**Total excludes workers idled due to labor-management disputes.*

LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	MAY 2000	MAY 1999	CHANGE NO.	CHANGE %	APR 2000
CONNECTICUT	Civilian Labor Force	1,707,800	1,689,000	18,800	1.1	1,695,100
	Employed	1,665,100	1,629,700	35,400	2.2	1,659,200
	Unemployed	42,700	59,300	-16,600	-28.0	36,000
	Unemployment Rate	2.5	3.5	-1.0	---	2.1
BRIDGEPORT LMA	Civilian Labor Force	216,300	214,600	1,700	0.8	214,000
	Employed	209,700	205,200	4,500	2.2	208,500
	Unemployed	6,500	9,400	-2,900	-30.9	5,500
	Unemployment Rate	3.0	4.4	-1.4	---	2.6
DANBURY LMA	Civilian Labor Force	109,600	107,800	1,800	1.7	108,800
	Employed	107,700	105,000	2,700	2.6	107,400
	Unemployed	1,800	2,800	-1,000	-35.7	1,500
	Unemployment Rate	1.7	2.6	-0.9	---	1.4
DANIELSON LMA	Civilian Labor Force	32,500	32,800	-300	-0.9	32,600
	Employed	31,400	31,400	0	0.0	31,700
	Unemployed	1,100	1,400	-300	-21.4	900
	Unemployment Rate	3.4	4.2	-0.8	---	2.8
HARTFORD LMA	Civilian Labor Force	578,200	574,500	3,700	0.6	574,600
	Employed	563,100	554,200	8,900	1.6	561,800
	Unemployed	15,100	20,300	-5,200	-25.6	12,800
	Unemployment Rate	2.6	3.5	-0.9	---	2.2
LOWER RIVER LMA	Civilian Labor Force	12,400	12,000	400	3.3	12,400
	Employed	12,200	11,700	500	4.3	12,200
	Unemployed	200	300	-100	-33.3	200
	Unemployment Rate	1.6	2.6	-1.0	---	1.6
NEW HAVEN LMA	Civilian Labor Force	272,200	267,400	4,800	1.8	270,700
	Employed	264,900	257,900	7,000	2.7	264,800
	Unemployed	7,200	9,600	-2,400	-25.0	5,900
	Unemployment Rate	2.7	3.6	-0.9	---	2.2
NEW LONDON LMA	Civilian Labor Force	153,000	150,700	2,300	1.5	152,000
	Employed	149,000	145,600	3,400	2.3	148,700
	Unemployed	4,000	5,200	-1,200	-23.1	3,400
	Unemployment Rate	2.6	3.4	-0.8	---	2.2
STAMFORD LMA	Civilian Labor Force	195,000	191,300	3,700	1.9	194,100
	Employed	192,000	186,600	5,400	2.9	191,600
	Unemployed	3,000	4,700	-1,700	-36.2	2,600
	Unemployment Rate	1.5	2.5	-1.0	---	1.3
TORRINGTON LMA	Civilian Labor Force	39,700	39,300	400	1.0	39,200
	Employed	39,000	38,300	700	1.8	38,600
	Unemployed	700	1,000	-300	-30.0	600
	Unemployment Rate	1.8	2.6	-0.8	---	1.5
WATERBURY LMA	Civilian Labor Force	115,900	115,200	700	0.6	113,700
	Employed	112,400	110,200	2,200	2.0	110,600
	Unemployed	3,600	5,000	-1,400	-28.0	3,000
	Unemployment Rate	3.1	4.3	-1.2	---	2.7
UNITED STATES	Civilian Labor Force	140,395,000	138,919,000	1,476,000	1.1	140,403,000
	Employed	134,961,000	133,411,000	1,550,000	1.2	135,215,000
	Unemployed	5,435,000	5,507,000	-72,000	-1.3	5,188,000
	Unemployment Rate	3.9	4.0	-0.1	---	3.7

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1999.

CONNECTICUT

(Not seasonally adjusted)	AVG WEEKLY EARNINGS MAY 2000	MAY 1999	CHG Y/Y	APR 2000	AVG WEEKLY HOURS MAY 2000	MAY 1999	CHG Y/Y	APR 2000	AVG HOURLY EARNINGS MAY 2000	MAY 1999	CHG Y/Y	APR 2000
MANUFACTURING	**$662.23**	**$649.22**	**$13.01**	**$665.55**	**42.1**	**42.6**	**-0.5**	**42.5**	**$15.73**	**$15.24**	**$0.49**	**$15.66**
DURABLE GOODS	**680.43**	**665.64**	**14.79**	**681.07**	**42.5**	**43.0**	**-0.5**	**42.7**	**16.01**	**15.48**	**0.53**	**15.95**
Lumber & Furniture	515.42	476.08	39.34	514.19	41.6	40.9	0.7	41.5	12.39	11.64	0.75	12.39
Stone, Clay and Glass	658.21	645.89	12.32	639.61	45.3	46.5	-1.2	43.6	14.53	13.89	0.64	14.67
Primary Metals	674.93	632.95	41.98	686.65	44.2	44.7	-0.5	44.3	15.27	14.16	1.11	15.50
Fabricated Metals	611.58	602.92	8.66	604.92	42.5	42.7	-0.2	42.6	14.39	14.12	0.27	14.20
Machinery	732.59	712.71	19.88	727.76	43.4	44.6	-1.2	43.5	16.88	15.98	0.90	16.73
Electrical Equipment	553.10	532.95	20.15	553.08	41.4	41.8	-0.4	41.9	13.36	12.75	0.61	13.20
Trans. Equipment	870.76	840.45	30.31	884.76	43.3	43.1	0.2	43.8	20.11	19.50	0.61	20.20
Instruments	587.56	626.46	-38.90	596.44	39.7	42.3	-2.6	40.3	14.80	14.81	-0.01	14.80
Miscellaneous Mfg	654.93	623.63	31.30	659.66	42.5	41.3	1.2	43.2	15.41	15.10	0.31	15.27
NONDUR. GOODS	**616.91**	**607.98**	**8.93**	**626.41**	**41.1**	**41.5**	**-0.4**	**41.9**	**15.01**	**14.65**	**0.36**	**14.95**
Food	546.19	545.57	0.62	547.90	43.8	44.5	-0.7	44.8	12.47	12.26	0.21	12.23
Textiles	509.60	463.79	45.81	510.18	41.6	40.4	1.2	42.8	12.25	11.48	0.77	11.92
Apparel	369.36	334.91	34.45	366.22	40.5	37.8	2.7	40.2	9.12	8.86	0.26	9.11
Paper	708.08	738.63	-30.55	718.58	42.4	43.5	-1.1	42.9	16.70	16.98	-0.28	16.75
Printing & Publishing	634.85	603.72	31.13	655.70	38.9	38.7	0.2	40.5	16.32	15.60	0.72	16.19
Chemicals	765.36	764.76	0.60	767.28	41.8	42.7	-0.9	41.7	18.31	17.91	0.40	18.40
Rubber & Misc. Plast.	536.96	539.71	-2.75	549.54	41.4	42.8	-1.4	42.6	12.97	12.61	0.36	12.90
CONSTRUCTION	**872.35**	**848.73**	**23.62**	**859.40**	**41.6**	**42.5**	**-0.9**	**41.1**	**20.97**	**19.97**	**1.00**	**20.91**

LMAs

MANUFACTURING	AVG WEEKLY EARNINGS MAY 2000	MAY 1999	CHG Y/Y	APR 2000	AVG WEEKLY HOURS MAY 2000	MAY 1999	CHG Y/Y	APR 2000	AVG HOURLY EARNINGS MAY 2000	MAY 1999	CHG Y/Y	APR 2000
Bridgeport	$660.68	$638.09	$22.59	$667.29	41.5	41.3	0.2	42.1	$15.92	$15.45	$0.47	$15.85
Danbury	628.08	620.84	7.24	663.59	40.6	41.5	-0.9	41.5	15.47	14.96	0.51	15.99
Danielson	503.89	496.92	6.97	510.76	41.0	41.0	0.0	41.9	12.29	12.12	0.17	12.19
Hartford	727.49	694.02	33.47	732.92	43.2	43.0	0.2	43.6	16.84	16.14	0.70	16.81
Lower River	563.60	569.08	-5.48	548.40	40.9	42.5	-1.6	40.0	13.78	13.39	0.39	13.71
New Haven	651.10	638.58	12.52	642.96	42.5	42.8	-0.3	42.3	15.32	14.92	0.40	15.20
New London	698.47	666.95	31.52	700.99	41.9	42.4	-0.5	41.9	16.67	15.73	0.94	16.73
Stamford	527.42	528.35	-0.93	523.91	40.2	39.4	0.8	39.6	13.12	13.41	-0.29	13.23
Torrington	570.72	565.55	5.17	595.38	41.0	42.3	-1.3	43.3	13.92	13.37	0.55	13.75
Waterbury	644.60	632.94	11.66	655.09	44.0	44.2	-0.2	44.9	14.65	14.32	0.33	14.59

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 1999.

NEW HOUSING PERMITS

	MAY 2000	MAY 1999	CHANGE Y/Y UNITS	CHANGE Y/Y %	YTD 2000	YTD 1999	CHANGE YTD UNITS	CHANGE YTD %	APR 2000
Connecticut	863	886	-23	-2.6	3,804	4,284	-480	-11.2	771
Counties:									
Fairfield	160	185	-25	-13.5	923	944	-21	-2.2	131
Hartford	162	174	-12	-6.9	660	887	-227	-25.6	151
Litchfield	86	75	11	14.7	271	327	-56	-17.1	68
Middlesex	81	84	-3	-3.6	370	360	10	2.8	72
New Haven	172	184	-12	-6.5	804	1009	-205	-20.3	185
New London	84	92	-8	-8.7	356	348	8	2.3	78
Tolland	73	63	10	15.9	282	274	8	2.9	61
Windham	45	29	16	55.2	138	135	3	2.2	25

TOWN	MAY	YR TO DATE		TOWN	MAY	YR TO DATE		TOWN	MAY	YR TO DATE	
	2000	2000	1999		2000	2000	1999		2000	2000	1999
Andover	2	7	13	**Griswold**	7	20	21	**Preston**	2	10	11
Ansonia	1	12	17	**Groton**	14	55	62	**Prospect**	5	19	13
Ashford	4	10	8	**Guilford**	10	47	52	**Putnam**	1	6	5
Avon	16	41	51	**Haddam**	4	14	12	**Redding**	2	19	12
Barkhamsted	1	5	9	**Hamden**	15	164	73	**Ridgefield**	8	38	53
Beacon Falls	3	19	17	**Hampton**	2	7	6	**Rocky Hill**	2	30	39
Berlin	9	37	34	**Hartford**	2	26	30	**Roxbury**	6	11	4
Bethany	4	10	8	**Hartland**	1	1	0	**Salem**	3	6	5
Bethel	5	15	16	**Harwinton**	1	6	11	**Salisbury**	2	2	2
Bethlehem	3	4	8	**Hebron**	7	30	32	**Scotland**	0	5	3
Bloomfield	6	17	15	**Kent**	2	6	5	**Seymour**	9	22	22
Bolton	2	8	15	**Killingly**	5	19	11	**Sharon**	2	5	2
Bozrah	1	8	7	**Killingworth**	6	17	24	**Shelton**	14	47	70
Branford	7	13	22	**Lebanon**	5	17	19	**Sherman**	3	8	6
Bridgeport	3	15	21	**Ledyard**	8	18	17	**Simsbury**	3	12	34
Bridgewater	1	3	2	**Lisbon**	2	8	11	**Somers**	12	25	14
Bristol	8	32	33	**Litchfield**	0	6	20	**South Windsor**	9	24	66
Brookfield	3	15	28	**Lyme**	1	4	6	**Southbury**	7	34	37
Brooklyn	2	6	14	**Madison**	7	22	36	**Southington**	27	88	122
Burlington	8	24	22	**Manchester**	3	14	38	**Sprague**	1	2	2
Canaan	0	1	1	**Mansfield**	7	30	21	**Stafford**	3	14	19
Canterbury	3	5	5	**Marlborough**	3	12	13	**Stamford**	5	329	213
Canton	5	16	26	**Meriden**	7	20	16	**Sterling**	4	8	9
Chaplin	2	6	6	**Middlebury**	2	11	8	**Stonington**	3	33	42
Cheshire	6	25	28	**Middlefield**	0	9	11	**Stratford**	1	6	23
Chester	2	5	5	**Middletown**	13	86	105	**Suffield**	4	40	36
Clinton	6	24	25	**Milford**	11	69	163	**Thomaston**	7	22	21
Colchester	7	39	40	**Monroe**	13	27	36	**Thompson**	5	8	12
Colebrook	1	2	3	**Montville**	3	20	14	**Tolland**	11	51	62
Columbia	3	6	12	**Morris**	2	7	5	**Torrington**	10	18	42
Cornwall	0	1	2	**Naugatuck**	9	26	19	**Trumbull**	4	34	48
Coventry	8	25	19	**New Britain**	0	2	4	**Union**	1	3	1
Cromwell	4	28	22	**New Canaan**	8	25	22	**Vernon**	3	25	32
Danbury	32	100	76	**New Fairfield**	3	9	14	**Voluntown**	2	9	11
Darien	7	18	10	**New Hartford**	9	16	8	**Wallingford**	9	55	99
Deep River	4	12	10	**New Haven**	0	12	206	**Warren**	1	3	4
Derby	5	16	12	**New London**	0	1	0	**Washington**	1	4	5
Durham	8	30	22	**New Milford**	15	58	72	**Waterbury**	11	50	20
East Granby	4	10	5	**Newington**	7	26	42	**Waterford**	8	33	28
East Haddam	12	34	37	**Newtown**	9	41	90	**Watertown**	6	26	25
East Hampton	10	26	27	**Norfolk**	0	1	1	**West Hartford**	6	15	13
East Hartford	0	1	3	**North Branford**	3	6	13	**West Haven**	6	21	20
East Haven	8	19	14	**North Canaan**	1	2	3	**Westbrook**	6	43	21
East Lyme	6	34	23	**North Haven**	16	49	20	**Weston**	0	12	8
East Windsor	2	13	10	**No. Stonington**	0	10	7	**Westport**	8	27	21
Eastford	1	1	1	**Norwalk**	14	53	73	**Wethersfield**	3	13	14
Easton	3	12	13	**Norwich**	3	9	8	**Willington**	1	11	4
Ellington	13	47	30	**Old Lyme**	7	18	14	**Wilton**	5	19	12
Enfield	3	17	27	**Old Saybrook**	2	10	8	**Winchester**	1	7	6
Essex	2	16	20	**Orange**	2	7	7	**Windham**	3	6	12
Fairfield	1	14	30	**Oxford**	3	24	29	**Windsor**	2	12	21
Farmington	6	28	54	**Plainfield**	7	26	20	**Windsor Locks**	3	14	5
Franklin	1	2	0	**Plainville**	2	9	12	**Wolcott**	4	23	24
Glastonbury	15	59	93	**Plymouth**	5	23	39	**Woodbridge**	2	9	14
Goshen	4	17	11	**Pomfret**	1	5	15	**Woodbury**	5	15	16
Granby	3	27	25	**Portland**	2	16	11	**Woodstock**	5	20	8
Greenwich	9	40	49								

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.

INDIAN GAMING DATA

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

INITIAL CLAIMS

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

INSURED UNEMPLOYMENT RATE

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

LABOR FORCE ESTIMATES

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

LABOR MARKET AREAS

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

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

LEADING AND COINCIDENT EMPLOYMENT INDICES

The *leading employment index* is a composite of 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	**+0.6**
Coincident Employment Index	**+6.8**
Total Nonfarm Employment	**+1.5**
Unemployment	**-1.0***
Labor Force	+1.1
Employed	+2.2
Unemployed	-29.1
Average Weekly Initial Claims	**-13.5**
Help Wanted Index -- Hartford	**-2.9**
Average Ins. Unempl. Rate	**-0.36***
Average Weekly Hours, Mfg	**-1.2**
Average Hourly Earnings, Mfg	**+3.2**
Average Weekly Earnings, Mfg	**+2.0**
CT Mfg. Production Index	**+1.0**
Production Worker Hours	-2.3
Industrial Electricity Sales	+0.8
Personal Income	**+5.8**
UI Covered Wages	**+5.6**

Business Activity	
New Housing Permits	-2.6
Electricity Sales	+6.1
Retail Sales	+11.4
Construction Contracts Index	+1.0
New Auto Registrations	-0.7
Air Cargo Tons	-45.7
Business Starts	
Secretary of the State	+19.8
Dept. of Labor	-5.9
Business Terminations	
Secretary of the State	+21.6
Dept. of Labor	+16.4
State Revenues	**+48.0**
Corporate Tax	+98.3
Personal Income Tax	+73.0
Real Estate Conveyance Tax	+1.5
Sales & Use Tax	+5.3
Indian Gaming Payments	+5.0

Tourism and Travel	
Tourism Inquiries	-28.5
Tourism Info Centers	-3.4
Attraction Visitors	-5.5
Hotel-Motel Occupancy	+2.8*
Air Passenger Count	+16.8
Indian Gaming Slots	+3.5
Employment Cost Index (U.S.)	
Total	+4.6
Wages & Salaries	+4.2
Benefit Costs	+5.5
Consumer Price Index	
U.S. City Average	+3.1
Northeast Region	+3.1
NY-NJ-Long Island	+3.0
Boston-Brockton-Nashua	+4.2
Consumer Confidence	
U.S.	+4.9
New England	+4.4
Interest Rates	
Prime	+1.49*
Conventional Mortgage	+1.37*

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

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