

ECONOMIC DIGEST

Vol.6 No.7

A joint publication of the Connecticut Department of Labor & the Connecticut Department of Economic and Community Development

JULY 2001

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In May...

- Employment up 700
- Unemployment rate 2.3%
- Housing permits down 2.5%

Housing 2000: Strong & Steady

By Kolie Sun Chang, Senior Research Analyst, DECD

Housing is an important sector of the overall economy and housing statistics are among the leading indicators in measuring economic performance.

Housing Market Built on a Solid Ground

According to the latest data from the Office of Policy and Management (OPM), and calculated by the Connecticut Policy and Economic Council (CPEC), average home sale prices for 1999 have returned to the high point reached at the peak of the 1980s real estate boom in 1989. Current values, unlike those of the 80's, are based on consistent stable growth. The period of 1996 through 1999 saw an average growth rate of approximately five percent that tracked slightly ahead of the rate of inflation for that same period. In contrast, the period of 1986 to 1989 exhibited a dramatic (and as we know now, artificial) increase in values of approximately 39 percent, from

\$144,477 in 1986 to \$200,256 in 1989. This increase outpaced the rate of inflation significantly and proved to be unsustainable as evidenced by the real estate crash of the late '80s.

The Connecticut Association of REALTORS, Inc. recently released its 2000 Connecticut Housing Affordability Index (HAI) with a reading of 1.38 that means, on average, Connecticut families had 138 percent of the income required to purchase the average priced single-family home last year. The U.S. HAI was 1.30, 8 index points below that of Connecticut. In other words, "Connecticut housing affordability shows that housing here still offers considerable value for investors with a long-term time horizon," according to Don Klepper-Smith of Centerprise Advisors, Inc. in New Haven.

1990 vs. 2000 Census

According to the Census report "Profile of General Demographic Characteristics for

Housing Occupancy: 1990 vs. 2000

	1990	2000	Unit Chg	% Chg
Population.....	3,287,116	3,405,565	118,449	3.6%
Housing Units.....	1,320,850	1,385,975	65,125	4.9%
Occupied Housing.....	1,230,479	1,301,670	71,191	5.8%
Owner-Occupied Housing.....	807,194	869,729	62,535	7.7%
Percent of Housing Units Occupied.....	93.2%	93.9%		
Percent Owner-Occupied.....	65.6%	66.8%		
Avg. Household Size Per Housing Unit.....	2.49	2.46		

Source: U.S. Census Bureau

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

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

To receive this publication free of charge write to: *The Connecticut Economic Digest*, Connecticut Department of Labor, Office of Research, 200 Folly Brook Boulevard, Wethersfield, CT 06109-1114; email to econdigest@po.state.ct.us; or call: (860) 263-6275. Current subscribers who do not wish to continue receiving the publication or who have a change of address are asked to fill out the information on the back cover and return it to the above address.

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Connecticut: 2000," there were 1,385,975 housing units in the State, and 93.9 percent of the units were occupied housing. This ratio is comparable to the 1990 level of 93.2 percent. Within the occupied housing units, 66.8 percent were owner-occupied compared to 65.6 percent in the 1990 Census. In other words, the number of homeowners increased by over 62,000 during the last ten years. (See table on the front page.)

The rate of increase in housing units outpaced the State's population, growing 4.9 percent versus a 3.6 percent growth in population. Thus there were 2.46 persons per housing unit in 2000 compared to 2.49 in 1990.

Connecticut's inventory of residential dwelling units, as estimated by the Connecticut Department of Economic and Community Development (DECD), the lead agency for housing in Connecticut, was 1,399,819 at the end of 2000. The estimate was based on a net gain of 78,969 housing units authorized from January of 1991 through December of 2000, added to the base of 1,320,850 housing units reported in the 1990 Census. The DECD's estimate is within one percent of the Census 2000 official estimate. Beginning next year, DECD will use the 2000 estimate as the base for future inventory estimation until the next decennial census.

Total Production, Demolition and Net Gain

The Census Bureau recently released the 2000 housing authorization data, and reported that 9,376 new dwelling units were issued for Connecticut, the fourth highest number of permits since 1990. Among them, 8,158 units were for single-family homes with the remainder, 1,218, for multi-unit dwellings.

Although the Census Bureau discontinued the collection of

demolition permits, DECD has surveyed each municipality to obtain this information. Of Connecticut's 169 municipalities, 155 towns responded to our survey and reported 1,790 units demolished. Demolitions in five large cities--Hartford, Bridgeport, New Haven, Waterbury and New Britain--accounted for 42 percent of the total. Based on the reported data, there was a net increase in housing units leveled of 7,586 for the year.

Counties

The largest three counties in the State--Fairfield, Hartford and New Haven--accounted for 63 percent of the new residential permits issued in 2000. The same three counties accounted for almost 68 percent of all the permits issued in 1990. This suggests the three counties' combined share of new permits is shrinking while the rest of the State has increased its share of residential housing production activities.

In terms of the new permit growth rate, Middlesex County experienced a 115 percent increase from 403 units issued in 1990 to 867 units in 2000. Tolland County followed with a 94 percent gain from 358 units to 693 units authorized. Fairfield and New London Counties followed with 40 percent and 6 percent increases, respectively. Hartford and New Haven Counties both stayed at the same level, while Litchfield and Windham Counties declined in new permit authorizations.

Conclusion

In summary, 2000 housing permit levels showed strong and steady growth in housing construction in Connecticut. Favorable interest rates, growth in population, and a continued demand for housing in a growing economy were factors in this positive pattern. ■

Hartford Leads in Jobs, as Stamford Tops in Wages in 2000

By Jungmin Charles Joo and Dana Placzek, Research Analysts, DOL

The table on the next page profiles all of Connecticut's 169 cities and towns using five economic indicators for 2000. Below are brief highlights from the latest annual average data prepared by the Connecticut Department of Labor's Office of Research.

Labor Force

Stamford had the biggest resident labor force of 67,565, while the smallest was in Union with 408 persons. Among the State's largest cities, New Haven had the greatest growth in its labor force, 3.5 percent over the year.

Unemployment Rate

Hartford's 4.8 percent was the highest unemployment rate last year, but this was a significant drop from 6.4 percent in 1999. Sharon posted the lowest jobless rate of 0.7 percent. The statewide rate dropped from 3.2 in

1999 to 2.3 in 2000.

Establishments

Stamford continues to have the largest number of business establishments, with over 5,200 units in 2000. But the city's number of businesses has declined since 1998.

Employment

Hartford, Bridgeport, and Waterbury were among 61 cities and towns that experienced employment losses over the year. New Haven and Stamford were among those that added jobs.

Wages

In 2000, the highest annual wage of \$90,625 was paid to employees of firms located in Stamford, a 17.6 percent increase from the previous the year. The statewide average was \$45,406 per worker, a 6.5 percent increase over 1999. ■

Industry Clusters

Statewide Call

The DECD and FleetBoston Financial, in conjunction with the Initiative for a Competitive Inner City (ICIC), are looking for candidates to attend the **Connecticut Inner City Executive Education Alliance** program.

An innovative initiative, the Connecticut Inner City Executive Education Alliance program will provide approximately 20 inner city business owners or their senior level managers with the advanced business skills needed to gain a competitive advantage in the New Economy. Course participants will pay one-third of the tuition, and will receive a one-third tuition reduction from the participating university. Fleet will underwrite the remaining tuition cost.

The Inner City Executive Education Alliance will provide participants with access to challenging executive education business workshops at some of the nation's most prestigious universities.

Connecticut is considered a national leader for its commitment to strategically reinvesting in its urban centers, and the creation of the Alliance is an integral part of Governor Rowland's multi-faceted Inner City Business Strategy. The Alliance will serve as the model for ICIC's 2002 national executive education program.

Please contact Andrea Austin-Thompson at (860) 270-8062 for applications. For more information on the Connecticut Inner City Executive Education Alliance, visit www.decd.org or www.youbelonginct.com, or send an e-mail request to andrea.austinthompson@po.state.ct.us.

HOUSING UPDATE

Permits Nearly Keep Pace...

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 841 new housing units in May 2001, a 2.5 percent decrease compared to May of 2000 when 863 units were authorized.

The Department further indicated that the 841 units permitted in May 2001 represent an increase of 8.0 percent from the 779 units permitted in April 2001. The year-to-date permits are down by 1.8

percent, from 3,804 through May 2000, to 3,736 through May 2001.

Hartford Labor Market Area (LMA) recorded the largest number of new authorized units in May with 337. New Haven and Bridgeport LMAs followed with 91 and 79 units respectively. Bristol led all Connecticut communities with 20 units, followed by Shelton with 19 and Hamden, Newtown and Southington tied at 18. From a county perspective, Hartford County showed the largest gain (25 units) in new housing authorizations compared to a year ago. ■

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

2000 Connecticut Town Economic Data and 1999 to 2000 Percent Changes

Town	By Place of Residence				By Place of Work				Town	By Place of Residence				By Place of Work							
	Labor Force		Unemp. Rate		Establishments		Employment			Avg. Wage		Labor Force		Unemp. Rate		Establishments		Employment		Avg. Wage	
	2000	%	1999	2000	2000	%	2000	%		2000	%	2000	%	1999	2000	2000	%	2000	%	2000	%
Connecticut	1,746,500	2.2	3.2	2.3	108,153	1.2	1,676,872	1.4	\$45,406	6.5	Monroe	9,953	1.3	2.5	1.7	606	4.7	6,501	4.7	\$34,330	4.4
Andover	1,648	3.0	1.9	1.6	59	-1.7	333	0.9	\$24,600	1.0	Montville	9,823	1.8	3.3	2.1	275	0.7	10,550	7.0	\$31,241	7.0
Ansonia	8,505	0.7	4.8	3.4	329	-1.2	4,349	-0.9	\$30,099	2.4	Morris	1,126	-0.9	2.2	1.8	67	8.1	352	2.0	\$28,171	7.2
Ashford	2,175	2.6	2.4	1.7	58	-1.7	367	2.8	\$25,198	-3.0	Naugatuck	16,693	1.0	3.5	2.9	552	-0.2	8,671	-4.7	\$33,118	6.8
Avon	7,541	2.7	1.7	1.1	709	3.1	8,850	-1.6	\$45,067	11.2	New Britain	33,998	1.6	5.5	3.9	1,188	-1.6	25,319	-1.2	\$37,503	4.8
Barkhamsted	2,075	2.8	1.9	1.3	64	8.5	562	-0.9	\$28,957	3.8	New Canaan	9,735	2.5	1.3	0.8	982	0.7	5,885	2.6	\$49,012	-8.8
Beacon Falls	2,842	1.5	3.1	2.5	102	0.0	965	27.0	\$33,710	3.2	New Fairfield	7,139	2.7	2.4	1.5	223	2.3	1,560	6.7	\$35,961	2.4
Berlin	9,099	2.4	2.8	2.0	654	0.0	11,514	10.7	\$41,033	1.5	New Hartford	3,669	2.6	2.2	1.4	152	-1.9	1,517	8.7	\$26,866	-0.1
Bethany	2,667	3.8	1.9	1.6	145	0.0	1,048	2.4	\$41,043	4.1	New Haven	58,075	3.5	4.0	3.3	2,995	-1.2	77,551	2.4	\$42,177	7.2
Bethel	9,813	2.8	2.2	1.4	561	0.4	6,235	-1.4	\$43,565	-5.8	New London	13,196	1.6	4.6	3.3	851	-0.2	14,989	-0.3	\$36,691	6.2
Bethlehem	1,963	0.6	2.9	1.8	90	3.4	511	6.0	\$28,103	-0.3	New Milford	14,188	3.0	2.3	1.6	784	3.3	9,012	2.2	\$41,564	21.0
Bloomfield	9,975	2.5	3.2	2.4	815	2.3	18,052	1.3	\$59,031	23.1	Newington	15,641	2.9	2.6	2.2	930	1.0	16,919	-0.6	\$36,437	5.0
Bolton	2,742	2.4	2.4	1.5	126	-1.6	1,172	1.6	\$26,863	2.1	Newtown	12,636	3.2	1.9	1.4	683	-1.2	7,467	2.2	\$38,147	7.1
Bozrah	1,468	1.7	3.3	2.0	62	1.6	955	0.5	\$31,482	3.9	Norfolk	1,071	-1.2	2.0	1.2	91	1.1	429	6.5	\$25,640	3.3
Branford	16,270	3.5	2.7	2.0	1,121	-0.4	13,546	-1.0	\$35,296	4.7	North Branford	8,375	3.5	2.6	1.9	387	1.6	4,638	7.2	\$40,218	9.7
Bridgeport	60,332	0.2	6.1	4.3	2,449	-1.4	48,617	-1.0	\$40,213	5.0	North Canaan	2,205	2.4	1.5	1.0	100	2.0	1,528	3.3	\$35,667	2.7
Bridgewater	972	2.9	2.0	1.2	65	-4.4	216	-12.9	\$47,592	31.4	North Haven	12,676	3.4	2.4	1.6	1,051	0.3	21,436	-0.7	\$43,009	-3.3
Bristol	31,779	2.1	3.6	2.4	1,253	-1.8	20,460	0.2	\$39,133	6.0	North Stonington	2,949	2.1	2.8	1.9	120	2.6	1,401	-0.1	\$34,498	3.4
Brookfield	8,297	2.9	2.3	1.5	633	1.8	7,614	5.9	\$34,519	9.1	Norwalk	49,642	1.9	2.8	1.7	3,157	-0.2	46,405	-2.5	\$54,689	7.3
Brooklyn	3,990	5.8	3.0	2.0	131	4.0	1,362	6.7	\$27,694	8.2	Norwich	18,923	1.4	4.4	2.9	990	0.0	17,555	0.8	\$33,344	3.0
Burlington	4,435	2.5	2.3	1.6	152	0.0	1,008	4.2	\$33,471	-1.0	Old Lyme	3,857	2.2	2.4	1.6	281	3.7	2,124	2.0	\$30,616	8.8
Canaan	717	2.3	1.6	1.0	104	9.5	1,197	5.7	\$29,659	0.8	Old Saybrook	5,875	2.0	2.4	1.4	560	-3.1	6,011	-3.8	\$32,265	0.9
Canterbury	2,791	1.7	3.4	2.1	71	0.0	494	-3.9	\$27,274	-2.2	Orange	6,699	3.6	2.0	1.4	566	1.8	9,287	2.5	\$34,990	12.4
Canon	4,665	2.6	2.2	1.5	344	-0.3	2,463	2.0	\$33,612	7.2	Oxford	4,819	1.5	2.9	2.2	227	6.6	1,805	10.9	\$36,678	1.6
Chaplin	1,199	2.7	2.0	1.3	32	-3.0	286	12.6	\$22,960	2.4	Plainfield	8,698	2.1	3.7	2.8	298	0.3	4,835	-1.5	\$28,147	4.9
Cheshire	13,973	3.6	2.1	1.4	912	-0.8	14,265	-0.3	\$40,211	10.8	Plainville	9,320	2.1	3.6	2.4	516	2.2	9,205	5.4	\$44,869	7.5
Chester	2,232	5.5	1.8	1.8	151	2.0	1,979	-0.7	\$35,192	4.8	Plymouth	6,421	2.1	3.8	2.6	242	5.7	2,292	3.0	\$33,291	-1.0
Clinton	7,635	3.6	2.3	1.7	391	0.3	4,535	-0.3	\$39,599	5.4	Pomfret	2,191	6.1	2.7	2.0	125	0.0	1,663	5.1	\$30,122	4.1
Colchester	6,724	2.4	2.8	1.9	329	0.3	3,375	1.1	\$29,325	6.5	Portland	4,656	2.6	2.8	2.1	261	1.6	3,099	3.9	\$34,109	2.1
Colebrook	793	-0.8	1.3	0.9	26	8.3	119	14.4	\$25,231	9.9	Preston	2,584	2.4	2.6	1.9	90	4.7	743	2.6	\$28,471	-9.8
Columbia	2,687	2.8	2.0	1.4	115	2.7	886	4.2	\$34,370	3.1	Prospect	4,781	0.8	2.7	1.9	216	-2.7	2,122	1.6	\$29,249	1.8
Cornwall	800	-0.1	1.1	1.4	99	1.0	380	-21.2	\$24,134	23.0	Putnam	4,843	6.1	3.7	3.0	337	-0.6	5,840	1.1	\$32,641	4.1
Coventry	6,193	2.6	2.6	1.8	164	7.2	1,168	7.3	\$29,467	1.8	Redding	4,529	3.5	1.5	1.3	255	4.5	1,101	9.3	\$49,419	16.6
Cromwell	6,917	2.5	2.7	1.9	375	-1.6	5,934	-4.4	\$27,729	4.6	Ridgefield	12,471	3.2	1.5	1.1	944	0.1	8,641	3.5	\$51,448	2.9
Danbury	36,672	2.5	2.9	1.8	2,454	0.9	44,452	0.5	\$44,725	3.3	Rocky Hill	9,752	2.8	2.3	1.8	719	1.3	13,409	5.3	\$43,411	3.3
Darien	9,821	2.7	1.3	1.0	942	1.2	7,801	-1.6	\$52,327	3.2	Roxbury	1,069	3.2	1.4	0.9	88	-5.4	275	5.8	\$34,715	-28.5
Deep River	2,776	5.0	2.2	1.7	117	-1.7	1,271	5.2	\$30,244	0.4	Salem	2,062	2.1	2.7	1.8	88	-4.3	674	9.2	\$26,431	2.0
Derby	6,315	1.5	4.0	3.4	335	1.2	5,103	0.8	\$26,645	2.3	Salisbury	2,424	3.1	0.9	1.0	230	-2.5	2,227	-14.6	\$27,728	-5.1
Durham	3,577	2.9	2.1	1.7	147	8.9	1,813	14.0	\$33,534	-2.6	Scotland	892	5.9	2.1	1.3	31	3.3	166	3.8	\$23,819	2.6
East Granby	2,475	2.2	2.9	1.8	207	-1.9	2,776	-4.3	\$40,721	0.8	Seymour	7,732	0.9	3.8	2.6	332	0.9	4,369	1.7	\$34,447	6.2
East Haddam	4,159	2.4	3.0	2.1	162	5.9	1,605	5.1	\$27,003	-3.0	Sharon	2,027	2.6	1.0	0.7	163	-1.2	1,144	-7.6	\$32,504	4.5
East Hampton	6,261	2.6	3.1	2.4	230	4.5	1,683	5.3	\$28,863	3.3	Shelton	20,175	1.2	3.2	2.3	1,044	2.3	21,406	3.2	\$61,485	0.8
East Hartford	25,406	2.2	4.1	3.0	1,203	-3.2	30,485	2.7	\$49,827	5.6	Sherman	1,719	2.9	2.0	1.2	97	-2.0	348	-9.8	\$34,609	8.9
East Haven	15,133	3.1	3.4	2.4	546	0.2	6,756	6.7	\$31,030	-1.4	Simsbury	11,638	2.8	1.6	1.1	636	0.5	11,235	-1.7	\$48,952	1.9
East Lyme	9,430	2.3	2.4	1.7	429	0.9	4,837	0.1	\$30,410	8.3	Somers	4,113	2.2	2.9	1.8	194	-2.0	2,395	3.8	\$34,136	6.3
East Windsor	5,612	2.7	3.1	2.5	408	0.5	7,351	-2.3	\$32,996	-18.4	South Windsor	13,475	2.7	2.2	1.6	785	-2.1	11,745	0.4	\$38,471	2.0
Eastford	903	6.5	2.1	1.8	45	4.7	428	-4.3	\$35,615	8.3	Southbury	6,934	0.9	2.4	1.8	547	5.0	9,840	2.3	\$48,951	10.2
Easton	3,311	1.5	1.9	1.3	190	5.0	821	1.1	\$38,974	1.8	Southington	21,226	2.5	2.8	2.0	1,067	0.0	15,849	1.3	\$32,265	3.2
Ellington	6,951	2.7	2.4	1.8	267	1.9	2,600	4.2	\$34,852	4.6	Sprague	1,680	1.5	4.8	3.4	60	1.7	799	-6.2	\$34,790	6.9
Enfield	22,916	2.4	3.2	2.3	986	-0.9	18,560	-1.4	\$33,575	5.4	Stafford	5,886	2.5	2.8	2.0	246	-1.2	3,848	-5.2	\$30,671	5.6
Essex	3,399	4.3	2.6	1.5	387	-1.8	3,715	2.6	\$36,736	3.5	Stamford	67,565	2.2	2.5	1.7	5,219	-1.0	83,951	1.5	\$90,625	17.6
Fairfield	26,659	1.3	2.3	1.5	2,162	2.1	23,440	4.5	\$54,376	7.0	Sterling	1,642	5.9	3.5	2.6	44	-6.4	375	-4.1	\$26,430	6.2
Farmington	11,306	2.5	2.4	1.6	1,176	1.0	29,529	2.1	\$43,833	3.7	Stonington	9,861	1.9	2.5	1.4	621	-0.8	6,883	2.6	\$28,862	6.3
Franklin	1,105	2.0	2.4	1.4	85	-1.2	1,589	1.9	\$35,338	3.6	Stratford	24,539	1.2	3.4	2.5	1,328	3.6	26,272	-0.2	\$44,947	3.4
Glastonbury	15,855	2.8	2.0	1.4	1,218	1.0	14,933	3.8	\$46,887	7.2	Suffield	5,920	2.7								

Gross State Product Grew 4.7 Percent in 1999

By Jungmin Charles Joo, Associate Research Analyst, DOL

In 1999, Connecticut's real Gross State Product (GSP) grew by 4.7 percent over the year, ranking fourth in New England, and 17th in the nation. That was about the same pace of growth as in 1998 (4.6 percent). Real GSP grew by 6.3 percent in New England and 5.0 percent in the United States in 1999.

GSP, produced by the Bureau of Economic Analysis of the U.S. Department of Commerce, is the market value of all goods and

services produced in a state, and is the state counterpart of the nation's Gross Domestic Product (GDP). Real GSP is adjusted for inflation and is expressed in 1996 dollars.

In 1999, Connecticut's real GSP was estimated at \$145 billion, the second highest dollar amount among the New England states, next to Massachusetts' \$252 billion. After a high of 8.5 percent in 1987, the State's economic growth slowed dramati-

cally in 1989 and declined in 1990 and 1991. There has been steady economic growth in Connecticut since 1992.

The finance, insurance & real estate (FIRE) and services sectors made up nearly half of Connecticut's total real GSP in 1999, and their share of the total output rose from 1986 to 1999. Conversely, the manufacturing sector, third largest in terms of output, experienced a slight decline in the share of the total GSP between 1986 and 1999. ■

Connecticut Real Gross State Product, 1986-99

(Millions of chained 1996 dollars)

Industry	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Total	99,692	108,169	115,293	117,355	117,289	114,576	114,830	115,725	117,489	120,792	124,157	132,620	138,749	145,274
Private Industries...	89,053	97,153	103,862	105,592	105,616	103,212	103,546	104,523	106,171	109,520	112,818	121,244	127,279	133,687
Agriculture.....	615	740	708	731	800	783	840	895	871	825	846	899	982	1,051
Mining.....	96	117	124	89	71	61	61	69	59	73	77	86	110	107
Construction.....	5,023	5,911	6,481	6,023	4,745	4,023	3,980	3,959	3,901	3,956	3,852	4,027	4,176	4,297
Manufacturing.....	19,173	20,609	20,905	20,396	21,293	20,500	19,624	18,450	18,887	20,032	21,233	23,166	24,464	25,512
TPU*.....	5,603	6,313	6,310	6,630	7,375	7,254	7,522	7,741	8,009	8,372	8,192	8,110	8,281	8,816
Wholesale.....	6,139	6,183	6,928	7,290	6,904	7,121	7,526	7,330	7,414	7,475	8,136	9,405	10,378	10,751
Retail trade.....	8,664	8,836	9,661	9,903	9,397	8,853	8,613	8,609	8,787	8,951	9,347	10,166	11,026	12,084
FIRE**.....	24,109	27,536	30,107	30,715	30,302	30,891	31,277	32,766	32,413	33,432	34,073	36,757	38,930	41,378
Services.....	18,831	20,254	22,204	23,524	24,411	23,499	23,989	24,786	25,869	26,425	27,063	28,655	29,049	29,843
Government.....	10,715	11,050	11,445	11,785	11,690	11,378	11,295	11,209	11,324	11,273	11,339	11,381	11,483	11,615

* Transportation & Public Utilities ** Finance, Insurance & Real Estate

Source: U.S. Bureau of Economic Analysis

Ask the Digest

By Jungmin Charles Joo, Associate Research Analyst, DOL

Question: What is the difference between "nonfarm employment" and the "employed" ?

Answer: The "nonfarm employment" estimates (published on pages 8 and 16 through 21 in this publication) are derived from a sample of more than 5,000 Connecticut employers. As a payroll survey, this data reflects the number of jobs that exist based on where the jobs are located.

The estimates of the "employed" (which appear on page 8 under the "Unemployment" section and on page 22) are produced based on a statistical model which incorporates a monthly survey of about 500 State households. This sample is a part of the national Current Population Survey (CPS). The data reflect the number of persons who are working, based on where they live.

As the name suggests, agricul-

tural employees are not included in the "nonfarm employment" estimates, but are counted in the "employed" estimates. Additionally, the self-employed and unpaid family workers are included among the "employed," but not in nonfarm employment. For a more complete discussion of this subject, see "Defining Employment" on pages 3 and 4 of the May 1999 *Digest*.

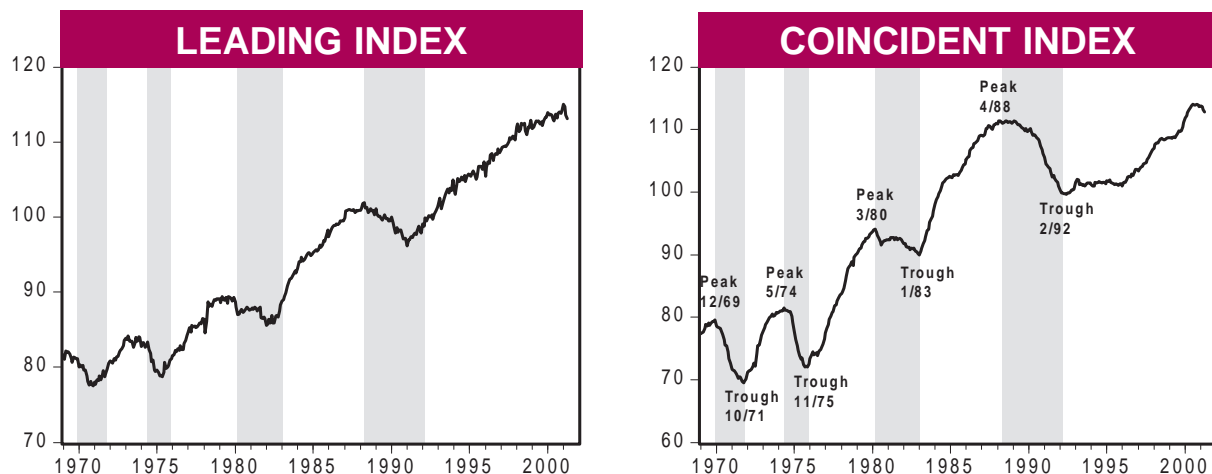
So, "nonfarm employment" counts each job once, while the "employed" counts each individual once. This may not seem significant, until we consider that about six percent of employed individuals in the State are multiple job holders. In other words, if every employed individual in the State took a second job, and no new persons became employed, the number "employed" would

not change, but "nonfarm employment" could double! This is because the number of jobs would increase, but the number of employed persons would remain the same.

In general, the "nonfarm employment" numbers present a good picture of the current job situation. The "employed" data are valuable for analyzing trends in the employment status of persons in the labor force, classified by such characteristics as age, sex, race, and occupation. ■

WE WANT YOUR QUESTIONS!

Please e-mail your questions to dol.econdigest@po.state.ct.us. Thank you!



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

Are Dark Clouds Thickening Over Connecticut?

The U.S. economy continues to show signs of slowing. Real GDP grew 1.3% in the first quarter of 2001 (preliminary annual rate), far below the 5.0% growth rate of 2000. The civilian unemployment rate, however, edged down to 4.4% in May from 4.5% in April. The latest Beige Book Report, which is an informal survey of economic conditions in the twelve Federal Reserve districts, shows little change or decelerating economic activities in April and May. Inflation, measured by the Consumer Price Index and the Producer Price Index, in spite of rising energy costs, continues to be mild, rising by 0.4% and 0.1%, respectively, in May. The continued weakness in the economy and the tame inflation rate may provide room for a further interest rate cut by the Federal Reserve at the next FOMC meeting on June 26 and 27.

The Connecticut economy also shows signs of slowing. The CCEA-ECRI Connecticut leading and coincident employment indexes both registered a decline in April on a year-to-year basis. The coincident employment index

fell from 113.2 a year earlier to 112.8 in April 2001. Contributing to the decline are a higher insured unemployment rate and lower total employment. Two other components contributed positively to the index, however, with a lower total unemployment rate and higher total nonfarm employment. On a sequential month-to-month basis, this is the third consecutive decline, and the fifth decline in the last six months for the coincident employment index.

The leading employment index fell from 113.6 in April 2000 to 113.1 in April 2001. This is the second consecutive decline for this index on a year-to-year basis. Five components of this index contributed to the decline, with lower average weekly hours worked in manufacturing and construction, a lower Hartford help-wanted advertising index, lower total housing permits, a higher short duration (less than 15 weeks) unemployment rate, and higher initial claims for unemployment insurance. The sole positive contributor to this index is the Moody's Baa corporate bond yield, which fell from 8.40% a year

earlier to 8.07% in April 2001. Compared to last month, one additional component this month, average weekly hours worked in manufacturing and construction, is contributing to the decline of the leading employment index on a year-to-year basis. On a sequential month-to-month basis, this is also the third consecutive decline for this index.

The signals that these two indexes send suggest that we may be at the beginning of a slowdown in the Connecticut economy. This should not surprise anyone, however, since Connecticut is not immune from the national economy. The Federal Reserve has aggressively cut interest rates five times already this year, totaling 250 basis points. The national economy should feel the effects of these rate cuts by the end of this year. Also, Congress has recently passed a tax-cut plan, which should also help to revive the slowing economy. There is a good chance that there will not be a recession in the U.S. And if so, there is also a high probability that Connecticut will not experience a recession. ■

Francis W. Ahking, Department of Economics, University of Connecticut, Storrs, CT 06269. Phone: (860) 486-3026. SOURCE: Connecticut Center for Economic Analysis, University of Connecticut. Leading and coincident employment indexes were developed by Pami Dua and Stephen M. Miller, in cooperation with Anirvan Banerji at the Economic Cycle Research Institute. Stan McMillen [(860) 486-3022, Storrs Campus] provided research support. Components of Indexes are described in the Technical Notes on page 27.

UI Covered Employment Sets New Record, Wage Growth Continues

By Edward T. Doukas Jr., Research Analyst, DOL

Preliminary figures recently released for the fourth quarter of 2000 (4Q00) show that Connecticut Unemployment Insurance (UI) covered employment grew by 22,340, an increase of 1.3 percent over the same period of the previous year (see table below). The employment total registered during

4Q00 was the highest on record for the period, inching past the previous high set in 1988 by 1.0 percent.

The total number of units also increased (+1.6%) over the year. The average weekly wage for Connecticut workers was \$950 during 4Q00, up 2.7 percent from the previous year's \$925. ■

The unemployment insurance program provides a comprehensive source of employment and wage data by industry and geographic area for workers covered by the State's UI law. These data differ in a number of ways from the those that appear monthly in the *Digest* as "nonfarm employment" and "manufacturing worker hours and earnings." The UI data represent universe counts and offer greater geographic and industry detail. They are available by calendar quarter five-to-six months after the end of the quarter that they reference. The more timely monthly data are developed from a sample survey and are published about three weeks after the end of the month to which they apply.

Connecticut UI Covered Employment and Wages: Fourth Quarter 1999 and 2000

Industry	Reporting Units			Average Monthly Employment				Avg. Weekly Wage		
	4Q 1999	4Q 2000	%Chg	4Q 1999	4Q 2000	Chg	%Chg	4Q 1999	4Q 2000	%Chg
Total	106,867	108,573	1.6	1,680,039	1,702,379	22,340	1.3	\$925	\$950	2.7
Total Private.....	103,180	104,902	1.7	1,462,246	1,482,808	20,562	1.4	\$941	\$966	2.7
Agriculture.....	2,702	2,735	1.2	16,980	17,324	344	2.0	\$562	\$578	2.8
Mining.....	68	67	-1.5	827	819	-8	-1.0	\$1,330	\$1,311	-1.4
Construction.....	10,266	10,420	1.5	64,272	67,450	3,178	4.9	\$986	\$1,009	2.3
Manufacturing.....	5,973	5,928	-0.8	265,015	262,346	-2,669	-1.0	\$1,198	\$1,234	3.0
Transportation & Public Utilities.....	3,407	3,397	-0.3	77,487	80,092	2,605	3.4	\$929	\$938	1.0
Wholesale Trade.....	10,214	10,423	2.0	83,202	83,430	228	0.3	\$1,370	\$1,412	3.1
Retail Trade.....	19,608	19,495	-0.6	285,313	289,908	4,595	1.6	\$452	\$456	0.9
Finance, Insurance & Real Estate....	9,283	9,614	3.6	140,364	142,333	1,969	1.4	\$1,669	\$1,820	9.0
Services.....	41,283	42,334	2.5	528,082	538,231	10,149	1.9	\$821	\$826	0.6
Total Government.....	3,687	3,671	-0.4	217,794	219,570	1,776	0.8	\$822	\$839	2.1
Federal Government.....	576	594	3.1	22,336	21,928	-408	-1.8	\$899	\$888	-1.2
State Government.....	796	787	-1.1	63,215	64,205	990	1.6	\$892	\$972	9.0
Local Government.....	2,315	2,290	-1.1	132,243	133,437	1,194	0.9	\$775	\$766	-1.2

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	1Q	1Q	CHANGE		4Q
	2001	2000	NO.	%	2000
Employment Indexes (1992=100)*					
Leading	114.5	113.7	0.8	0.7	114.0
Coincident	113.6	112.2	1.4	1.2	113.9
General Drift Indicator (1986=100)*					
Leading	95.8	96.3	-0.5	-0.5	96.1
Coincident	118.6	118.4	0.2	0.2	118.4
Business Barometer (1992=100)**	118.4	116.9	1.5	1.3	118.1
Business Climate Index***	63.7	67.1	-3.4	-5.1	68.7

Sources: *The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut
 People's Bank *Connecticut Department of Economic and Community Development

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

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

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

Total nonfarm employment increased by 6,300, or 0.4 percent, over the year.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

	MAY		CHANGE		APR
	2001	2000	NO.	%	2001
<i>(Seasonally adjusted; 000s)</i>					
TOTAL NONFARM	1,701.5	1,695.2	6.3	0.4	1,700.8
Private Sector	1,456.5	1,448.3	8.2	0.6	1,457.4
Construction and Mining	69.0	66.1	2.9	4.4	68.7
Manufacturing	257.7	261.9	-4.2	-1.6	258.1
Transportation, Public Utilities	79.8	78.8	1.0	1.3	80.0
Wholesale, Retail Trade	367.5	365.9	1.6	0.4	367.2
Finance, Insurance & Real Estate	141.8	141.0	0.8	0.6	142.2
Services	540.7	534.6	6.1	1.1	541.2
Government	245.0	246.9	-1.9	-0.8	243.4

Source: Connecticut Department of Labor

The unemployment rate was unchanged, while the number of initial claims rose from a year ago.

UNEMPLOYMENT

	MAY		CHANGE		APR
	2001	2000	NO.	%	2001
<i>(Seasonally adjusted)</i>					
Unemployment Rate, resident (%)	2.3	2.3	0.0	---	2.2
Labor Force, resident (000s)	1,729.0	1,751.3	-22.3	-1.3	1,727.2
Employed (000s)	1,688.9	1,710.5	-21.6	-1.3	1,689.3
Unemployed (000s)	40.1	40.9	-0.8	-2.0	37.9
Average Weekly Initial Claims	5,428	3,331	2,097	63.0	4,893
Help Wanted Index -- Htfd. (1987=100)	25	34	-9	-26.5	24
Avg. Insured Unemp. Rate (%)	2.20	1.71	0.49	---	2.12

Sources: Connecticut Department of Labor; The Conference Board

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

MANUFACTURING ACTIVITY

	MAY		CHANGE		APR	MAR
	2001	2000	NO.	%	2001	2001
<i>(Not seasonally adjusted)</i>						
Average Weekly Hours	42.5	42.2	0.3	0.7	42.3	--
Average Hourly Earnings	\$16.05	\$15.66	\$0.39	2.5	\$16.02	--
Average Weekly Earnings	682.13	660.85	\$21.28	3.2	\$677.65	--
CT Mfg. Production Index (1986=100)*	112.5	113.2	-0.7	-0.6	111.9	112.6
Production Worker Hours (000s)	6,140	6,364	-224	-3.5	6,102	--
Industrial Electricity Sales (mil kWh)**	465	475	-10.0	-2.1	443	469

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

*Seasonally adjusted.

**Latest two months are forecasted.

Personal income for third quarter 2001 is forecasted to increase 4.8 percent from a year earlier.

INCOME

	3Q*		CHANGE		2Q*
	2001	2000	NO.	%	2001
<i>(Seasonally adjusted)</i>					
<i>(Annualized; \$ Millions)</i>					
Personal Income	\$146,013	\$139,376	\$6,637	4.8	\$145,272
UI Covered Wages	\$79,137	\$76,232	\$2,905	3.8	\$82,741

Source: Bureau of Economic Analysis: April 2001 release

*Forecasted by Connecticut Department of Labor

BUSINESS ACTIVITY

First quarter exports were up 20.9 percent from the same quarter a year ago.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
New Housing Permits	MAY 2001	841	-2.5	3,736	3,804	-1.8
Electricity Sales (mil kWh)	JAN 2001	2,768	-0.4	2,768	2,780	-0.4
Retail Sales (Bil. \$)	FEB 2001	2.70	-0.7	5.26	5.34	-1.5
Construction Contracts						
Index (1980=100)	APR 2001	249.6	-46.8	---	---	---
New Auto Registrations	MAY 2001	16,121	-19.2	102,180	104,217	-2.0
Air Cargo Tons	MAY 2001	7,549	-34.5	50,574	56,067	-9.8
Exports (Bil. \$)	1Q 2001	2.26	20.9	2.26	1.87	20.9

Sources: Connecticut 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 down 13 percent to 7,613 for the year to date.

	MO/QTR	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
STARTS						
Secretary of the State	MAY 2001	2,094	-1.0	10,185	10,714	-4.9
Department of Labor*	4Q 2000	1,838	-2.5	9,775	9,474	3.2
TERMINATIONS						
Secretary of the State	MAY 2001	468	20.6	2,572	1,964	31.0
Department of Labor*	4Q 2000	2,083	-31.7	6,873	8,608	-20.2

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

STATE REVENUES

Overall year-to-date revenues were up 5.3 percent, paced by the personal income tax, up 13.1 percent.

				FISCAL YEAR TOTALS		
	MAY 2001	MAY 2000	% CHG	2000-01	1999-00	% CHG
(Millions of dollars)						
TOTAL ALL REVENUES*	634.2	891.9	-28.9	8,388.9	7,966.9	5.3
Corporate Tax	11.3	23.6	-52.1	412.5	447.7	-7.9
Personal Income Tax	264.9	474.6	-44.2	4,093.8	3,620.5	13.1
Real Estate Conv. Tax	8.6	9.3	-7.5	102.0	103.0	-1.0
Sales & Use Tax	250.0	237.0	5.5	2,620.8	2,529.9	3.6
Indian Gaming Payments**	29.0	27.4	5.8	303.2	292.7	3.6

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

The year-to-date revenues from the Indian gaming slots were up 2.6 percent from a year ago.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
Info Center Visitors	MAY 2001	44,266	9.7	162,263	152,489	6.4
Major Attraction Visitors	MAY 2001	166,092	-11.6	559,464	676,257	-17.3
Air Passenger Count	MAY 2001	649,850	1.3	2,996,757	2,953,069	1.5
Indian Gaming Slots (Mil.\$)*	MAY 2001	1,414	4.7	6,713	6,546	2.6
Travel and Tourism Index**	1Q 2001	---	-3.4	---	---	---

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

*See page 27 for explanation

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

Compensation costs for the nation rose 4.2 percent over the year, while the Northeast's increased by 3.6 percent.

EMPLOYMENT COST INDEX

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	MAR 2001	DEC 2000	3-Mo % Chg	MAR 2001	MAR 2000	12-Mo % Chg
UNITED STATES TOTAL	152.7	151.0	1.1	153.0	146.8	4.2
Wages and Salaries	149.5	147.9	1.1	149.4	143.9	3.8
Benefit Costs	161.0	158.7	1.4	161.5	153.8	5.0
NORTHEAST TOTAL	---	---	---	151.6	146.3	3.6
Wages and Salaries	---	---	---	147.3	142.3	3.5

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

May's U.S. inflation rate was 3.6 percent. U.S. and New England consumer confidence levels decreased 20.2 and 21.4 percent, respectively, from a year ago.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
CONSUMER PRICES				
Connecticut**	4Q 2000	---	4.3	---
CPI-U (1982-84=100)				
U.S. City Average	MAY 2001	177.7	3.6	0.5
Purchasing Power of \$ (1982-84=\$1.00)	MAY 2001	\$0.563	-3.5	-0.5
Northeast Region	MAY 2001	184.6	3.5	0.2
NY-Northern NJ-Long Island	MAY 2001	187.3	3.3	0.4
Boston-Brockton-Nashua***	MAY 2001	190.9	5.1	0.0
CPI-W (1982-84=100)				
U.S. City Average	MAY 2001	174.4	3.7	0.5
CONSUMER CONFIDENCE (1985=100)				
Connecticut**	JAN 2001	114.9	-17.5	-18.1
New England	MAY 2001	118.2	-21.4	18.8
U.S.	MAY 2001	115.5	-20.2	5.1

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

*Change over prior monthly or quarterly period

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

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

All interest rates were significantly lower than a year ago, including the 30-year conventional mortgage rate of 7.15 percent.

INTEREST RATES

(Percent)	MAY 2001	APR 2001	MAY 2000
Prime	7.24	7.80	9.24
Federal Funds	4.21	4.80	6.27
3 Month Treasury Bill	3.62	3.87	5.92
6 Month Treasury Bill	3.62	3.85	6.12
1 Year Treasury Bill	3.78	3.98	6.33
3 Year Treasury Note	4.51	4.42	6.77
5 Year Treasury Note	4.93	4.76	6.69
7 Year Treasury Note	5.24	5.03	6.69
10 Year Treasury Note	5.39	5.14	6.44
30 Year Treasury Bond	5.78	5.65	6.15
Conventional Mortgage	7.15	7.08	8.52

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

<i>(Seasonally adjusted; 000s)</i>	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
Connecticut	1,701.5	1,695.2	6.3	0.4	1,700.8
Maine	610.2	604.0	6.2	1.0	611.9
Massachusetts	3,363.9	3,312.9	51.0	1.5	3,362.8
New Hampshire	625.9	621.5	4.4	0.7	627.3
New Jersey	4,024.7	3,998.8	25.9	0.6	4,027.3
New York	8,735.8	8,636.4	99.4	1.2	8,729.5
Pennsylvania	5,726.9	5,693.9	33.0	0.6	5,736.6
Rhode Island	479.1	476.3	2.8	0.6	478.8
Vermont	300.0	298.2	1.8	0.6	299.9
United States	132,453.0	131,909.0	544.0	0.4	132,472.0

Massachusetts 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>	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
Connecticut	1,729.0	1,751.3	-22.3	-1.3	1,727.2
Maine	691.3	690.0	1.3	0.2	693.8
Massachusetts	3,350.8	3,208.8	142.0	4.4	3,346.6
New Hampshire	699.6	684.8	14.8	2.2	702.4
New Jersey	4,231.5	4,168.5	63.0	1.5	4,243.4
New York	8,956.7	8,935.9	20.8	0.2	8,957.5
Pennsylvania	6,096.0	5,955.7	140.3	2.4	6,076.2
Rhode Island	511.8	503.6	8.2	1.6	513.8
Vermont	345.5	327.6	17.9	5.5	344.7
United States	141,272.0	140,573.0	699.0	0.5	141,757.0

Vermont experienced the strongest labor force growth from last year.

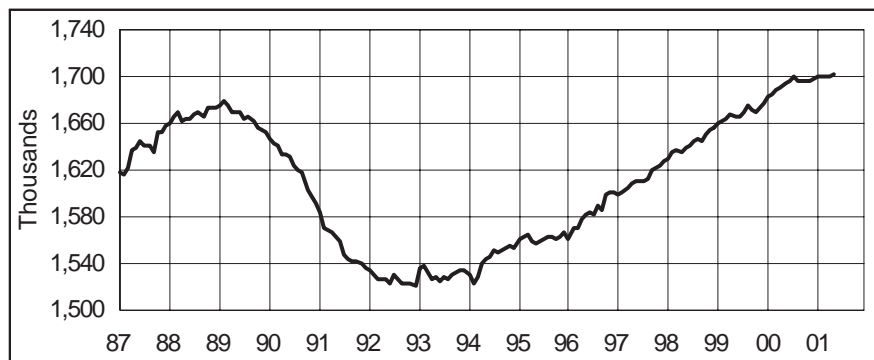
Source: U.S. Department of Labor, Bureau of Labor Statistics

UNEMPLOYMENT RATES

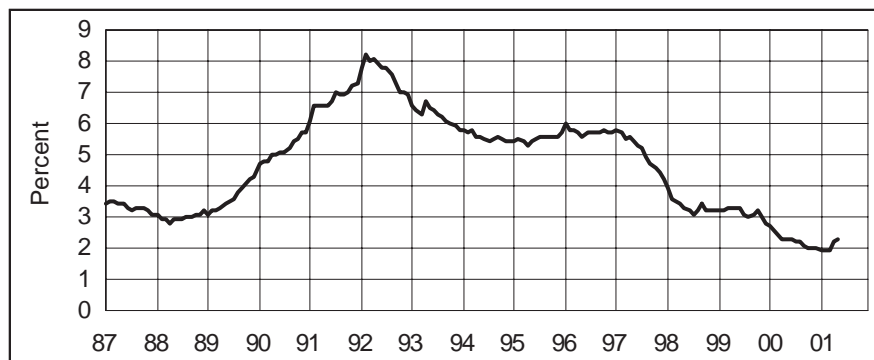
<i>(Seasonally adjusted)</i>	MAY	MAY	CHANGE	APR
	2001	2000		2001
Connecticut	2.3	2.3	0.0	2.2
Maine	3.5	3.8	-0.3	3.1
Massachusetts	3.5	2.7	0.8	3.2
New Hampshire	2.8	3.1	-0.3	2.9
New Jersey	4.3	3.7	0.6	4.2
New York	4.3	4.6	-0.3	4.3
Pennsylvania	4.7	4.1	0.6	4.4
Rhode Island	4.5	4.3	0.2	4.4
Vermont	3.0	3.0	0.0	3.1
United States	4.4	4.1	0.3	4.5

Connecticut posted the lowest May unemployment rate in the region.

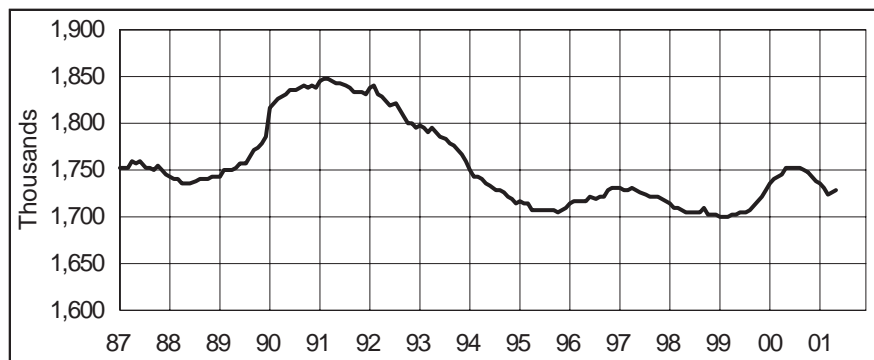
Source: U.S. Department of Labor, Bureau of Labor Statistics

NONFARM EMPLOYMENT (Seasonally adjusted)

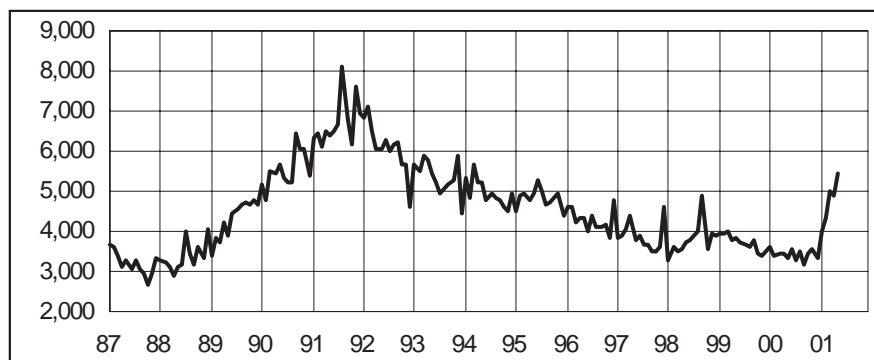
Month	1999	2000	2001
Jan	1,659.7	1,683.5	1,699.8
Feb	1,661.6	1,683.9	1,700.7
Mar	1,663.0	1,688.1	1,699.6
Apr	1,666.7	1,690.2	1,700.8
May	1,665.2	1,695.2	1,701.5
Jun	1,666.6	1,696.4	
Jul	1,669.9	1,699.4	
Aug	1,676.0	1,696.4	
Sep	1,671.3	1,696.0	
Oct	1,670.3	1,696.3	
Nov	1,673.6	1,695.9	
Dec	1,677.6	1,697.5	

UNEMPLOYMENT RATE (Seasonally adjusted)

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

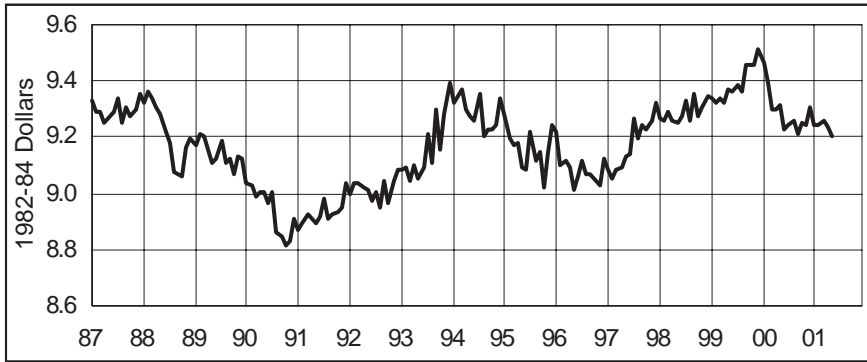
LABOR FORCE (Seasonally adjusted)

Month	1999	2000	2001
Jan	1,701.1	1,735.0	1,735.6
Feb	1,699.5	1,740.8	1,730.1
Mar	1,700.8	1,743.6	1,724.8
Apr	1,701.9	1,746.2	1,727.2
May	1,701.3	1,751.3	1,729.0
Jun	1,703.6	1,753.0	
Jul	1,704.6	1,753.3	
Aug	1,707.4	1,752.9	
Sep	1,712.5	1,750.4	
Oct	1,717.7	1,748.2	
Nov	1,722.4	1,743.8	
Dec	1,728.2	1,738.4	

AVERAGE WEEKLY INITIAL CLAIMS (Seasonally adjusted)

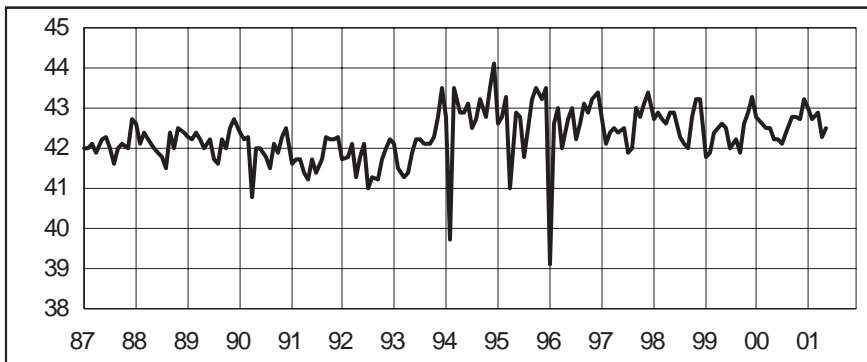
Month	1999	2000	2001
Jan	3,956	3,600	3,981
Feb	3,948	3,383	4,353
Mar	3,998	3,421	5,021
Apr	3,799	3,472	4,893
May	3,830	3,331	5,428
Jun	3,704	3,530	
Jul	3,646	3,262	
Aug	3,593	3,501	
Sep	3,755	3,160	
Oct	3,435	3,419	
Nov	3,394	3,539	
Dec	3,479	3,324	

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



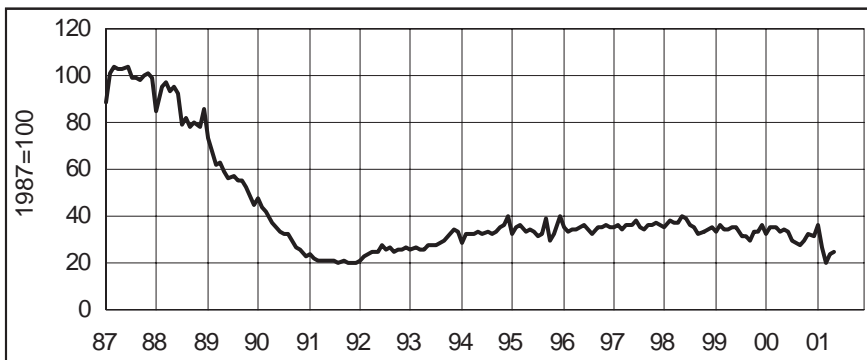
Month	1999	2000	2001
Jan	\$9.34	\$9.47	\$9.24
Feb	9.32	9.39	9.24
Mar	9.34	9.30	9.26
Apr	9.32	9.30	9.23
May	9.37	9.31	9.20
Jun	9.36	9.23	
Jul	9.39	9.24	
Aug	9.36	9.26	
Sep	9.46	9.21	
Oct	9.45	9.25	
Nov	9.45	9.24	
Dec	9.51	9.30	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



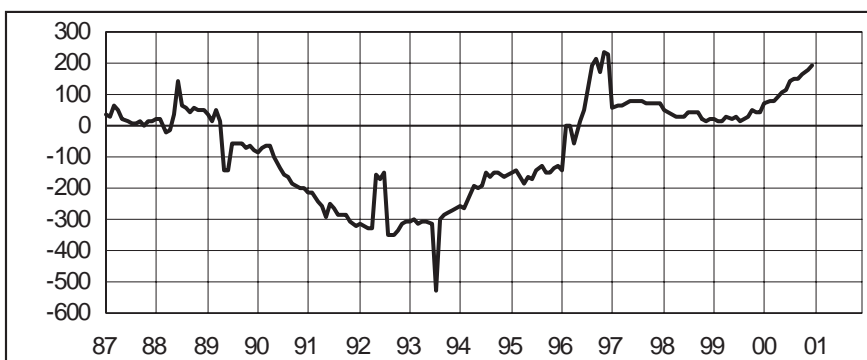
Month	1999	2000	2001
Jan	41.8	42.8	43.0
Feb	41.9	42.6	42.7
Mar	42.4	42.5	42.9
Apr	42.5	42.5	42.3
May	42.6	42.2	42.5
Jun	42.5	42.2	
Jul	42.0	42.1	
Aug	42.2	42.4	
Sep	41.9	42.8	
Oct	42.6	42.8	
Nov	42.9	42.7	
Dec	43.3	43.2	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



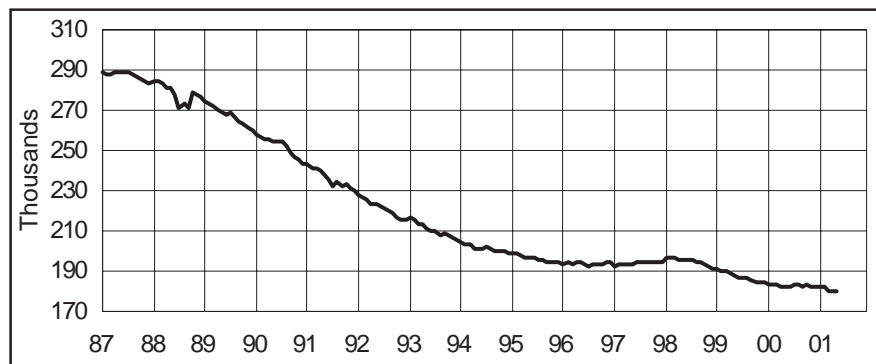
Month	1999	2000	2001
Jan	33	32	36
Feb	36	35	27
Mar	34	35	20
Apr	34	33	24
May	35	34	25
Jun	35	33	
Jul	31	30	
Aug	31	29	
Sep	30	28	
Oct	33	30	
Nov	33	32	
Dec	36	31	

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

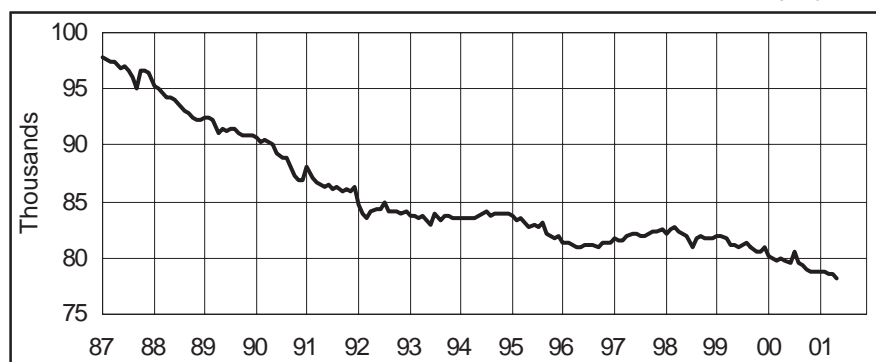


Month	1999	2000	2001
Jan	22	72	
Feb	16	78	
Mar	17	82	
Apr	30	94	
May	24	105	
Jun	28	114	
Jul	13	145	
Aug	23	152	
Sep	30	153	
Oct	47	165	
Nov	43	182	
Dec	42	191	

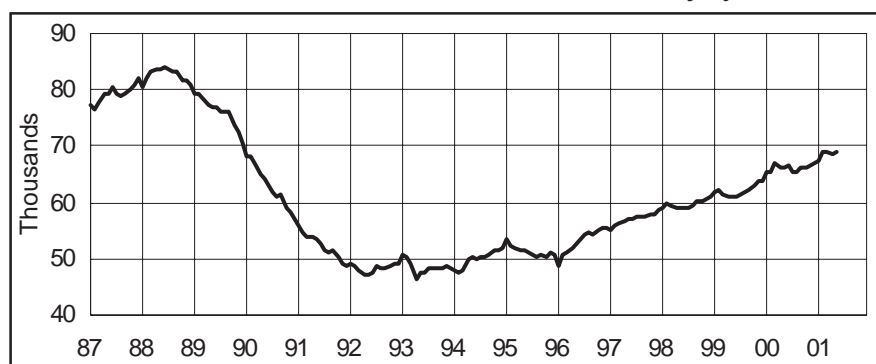
*New series began in 1996; prior years are not directly comparable

DURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*

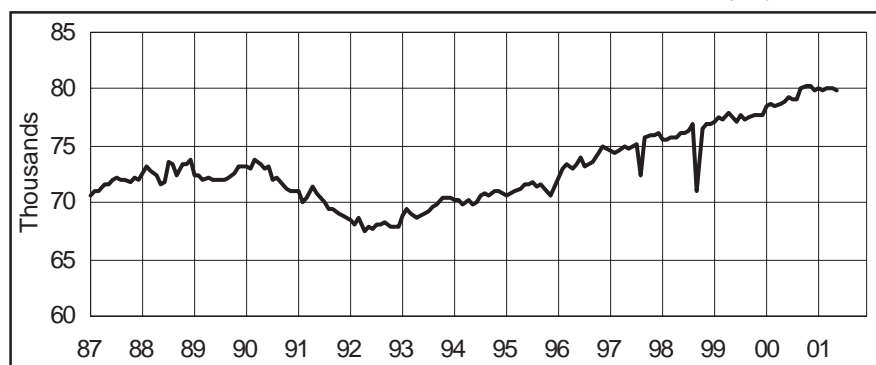
Month	1999	2000	2001
Jan	190.7	183.3	182.0
Feb	189.8	183.2	181.7
Mar	189.6	182.8	180.0
Apr	189.1	182.3	179.5
May	188.0	182.2	179.5
Jun	187.0	182.4	
Jul	186.3	183.0	
Aug	186.9	182.8	
Sep	185.2	182.7	
Oct	184.3	182.8	
Nov	184.2	182.5	
Dec	184.0	182.5	

NONDURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*

Month	1999	2000	2001
Jan	81.9	80.2	78.7
Feb	82.0	80.0	78.7
Mar	81.7	79.8	78.6
Apr	81.2	79.9	78.6
May	81.1	79.7	78.2
Jun	80.9	79.6	
Jul	81.2	80.5	
Aug	81.3	79.5	
Sep	80.9	79.3	
Oct	80.6	79.0	
Nov	80.6	78.8	
Dec	80.9	78.8	

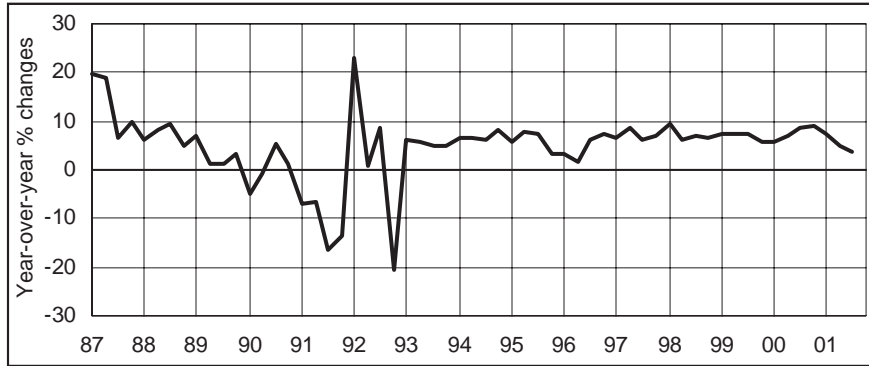
CONSTRUCTION & MINING EMPLOYMENT *(Seasonally adjusted)*

Month	1999	2000	2001
Jan	61.8	64.5	67.4
Feb	62.1	64.1	68.9
Mar	61.5	64.9	68.9
Apr	61.1	64.2	68.7
May	61.2	63.6	69.0
Jun	61.2	63.9	
Jul	61.6	62.6	
Aug	61.9	62.7	
Sep	62.4	63.6	
Oct	63.1	64.3	
Nov	63.7	65.1	
Dec	63.8	65.1	

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

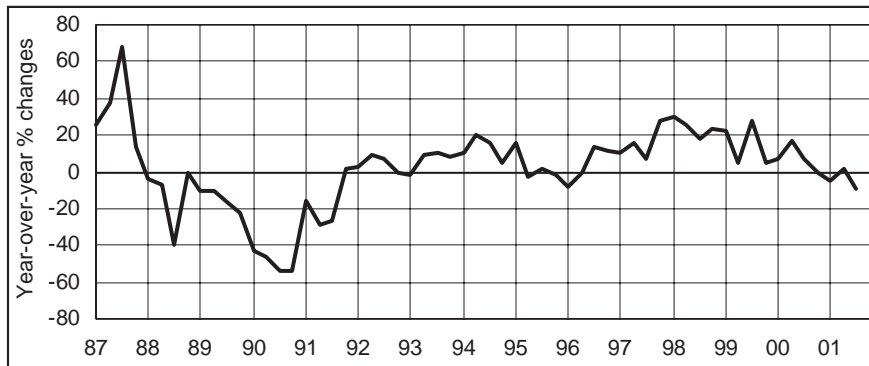
Month	1999	2000	2001
Jan	77.1	78.5	80.1
Feb	77.5	78.7	79.9
Mar	77.4	78.6	80.1
Apr	77.9	78.7	80.0
May	77.5	78.8	79.8
Jun	77.2	79.2	
Jul	77.7	79.1	
Aug	77.4	79.0	
Sep	77.5	80.0	
Oct	77.7	80.2	
Nov	77.8	80.2	
Dec	77.8	79.8	

SALES TAX



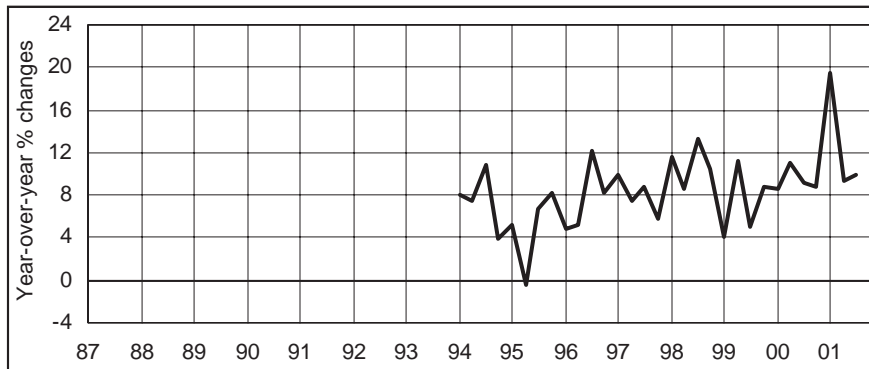
Quarter	FY 1999	FY 2000	FY 2001
First	7.5	5.6	7.3
Second	7.4	6.9	4.9
Third	7.3	8.7	3.5
Fourth	5.8	8.9	

REAL ESTATE TAX



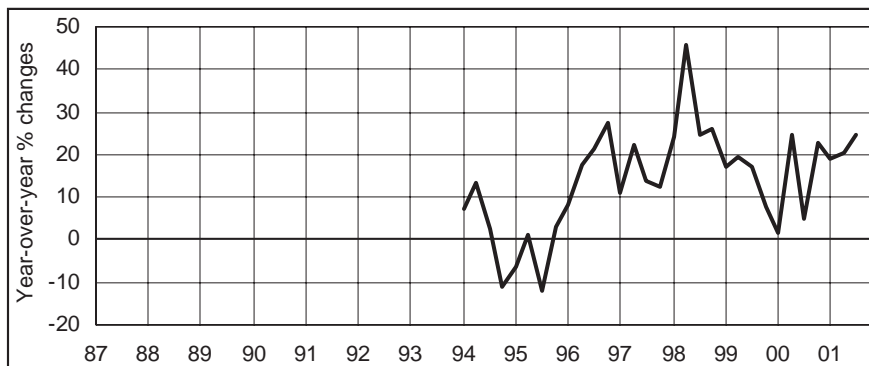
Quarter	FY 1999	FY 2000	FY 2001
First	21.9	7.0	-4.8
Second	4.7	17.3	1.4
Third	28.1	6.7	-9.0
Fourth	4.8	-0.2	

PERSONAL INCOME TAX : SALARIES & WAGES



Quarter	FY 1999	FY 2000	FY 2001
First	4.1	8.6	19.5
Second	11.3	11.0	9.3
Third	5.0	9.1	9.9
Fourth	8.8	8.7	

PERSONAL INCOME TAX : ALL OTHER SOURCES



Quarter	FY 1999	FY 2000	FY 2001
First	17.1	1.8	19.2
Second	19.6	24.4	20.6
Third	17.3	4.7	24.6
Fourth	7.6	22.8	

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

CONNECTICUT



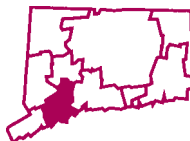
Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	1,703,000	1,698,100	4,900	0.3	1,696,300
GOODS PRODUCING INDUSTRIES	327,100	328,500	-1,400	-0.4	325,200
CONSTRUCTION & MINING	69,600	66,700	2,900	4.3	67,000
MANUFACTURING	257,500	261,800	-4,300	-1.6	258,200
Durable	179,300	182,100	-2,800	-1.5	179,700
Lumber & Furniture	6,000	6,100	-100	-1.6	6,000
Stone, Clay & Glass	2,900	2,900	0	0.0	2,900
Primary Metals	8,800	9,200	-400	-4.3	8,800
Fabricated Metals	33,000	33,900	-900	-2.7	33,000
Machinery & Computer Equipment	32,100	33,000	-900	-2.7	32,200
Electronic & Electrical Equipment	27,000	26,800	200	0.7	27,100
Transportation Equipment	44,600	44,500	100	0.2	44,700
Instruments	18,800	19,500	-700	-3.6	18,900
Miscellaneous Manufacturing	6,100	6,200	-100	-1.6	6,100
Nondurable	78,200	79,700	-1,500	-1.9	78,500
Food	7,600	7,900	-300	-3.8	7,700
Textiles	2,000	2,100	-100	-4.8	2,000
Apparel	2,800	3,000	-200	-6.7	2,900
Paper	7,500	7,800	-300	-3.8	7,500
Printing & Publishing	23,400	24,100	-700	-2.9	23,500
Chemicals	23,000	22,600	400	1.8	22,800
Rubber & Plastics	10,200	10,300	-100	-1.0	10,300
Other Nondurable Manufacturing	1,700	1,900	-200	-10.5	1,800
SERVICE PRODUCING INDUSTRIES	1,375,900	1,369,600	6,300	0.5	1,371,100
TRANS., COMM. & UTILITIES	80,000	79,100	900	1.1	79,700
Transportation	46,900	46,500	400	0.9	46,500
Motor Freight & Warehousing	12,500	12,300	200	1.6	12,500
Other Transportation	34,400	34,200	200	0.6	34,000
Communications	20,500	19,800	700	3.5	20,700
Utilities	12,600	12,800	-200	-1.6	12,500
TRADE	366,200	364,500	1,700	0.5	362,200
Wholesale	82,500	83,400	-900	-1.1	82,400
Retail	283,700	281,100	2,600	0.9	279,800
General Merchandise	26,100	27,800	-1,700	-6.1	25,800
Food Stores	52,000	51,400	600	1.2	51,700
Auto Dealers & Gas Stations	27,700	27,500	200	0.7	27,500
Restaurants	82,000	81,400	600	0.7	80,000
Other Retail Trade	95,900	93,000	2,900	3.1	94,800
FINANCE, INS. & REAL ESTATE	141,400	140,500	900	0.6	141,200
Finance	53,000	52,700	300	0.6	53,100
Banking	24,300	24,600	-300	-1.2	24,200
Securities	15,400	14,700	700	4.8	15,300
Insurance	71,000	70,900	100	0.1	70,900
Insurance Carriers	59,700	59,800	-100	-0.2	59,500
Real Estate	17,400	16,900	500	3.0	17,200
SERVICES	541,200	535,400	5,800	1.1	539,600
Hotels & Lodging Places	11,500	11,500	0	0.0	11,000
Personal Services	17,700	17,600	100	0.6	18,900
Business Services	118,100	117,300	800	0.7	117,300
Health Services	157,700	156,600	1,100	0.7	158,400
Legal & Engineering Services	54,000	53,700	300	0.6	54,000
Educational Services	45,300	44,800	500	1.1	46,500
Other Services	136,900	133,900	3,000	2.2	133,500
GOVERNMENT	247,100	250,100	-3,000	-1.2	248,400
Federal	22,200	28,600	-6,400	-22.4	22,300
**State, Local & Other Government	224,900	221,500	3,400	1.5	226,100

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

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

BRIDGEPORT LMA



Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	185,300	187,800	-2,500	-1.3	185,200
GOODS PRODUCING INDUSTRIES	43,300	43,300	0	0.0	43,200
CONSTRUCTION & MINING	7,200	7,000	200	2.9	7,000
MANUFACTURING	36,100	36,300	-200	-0.6	36,200
Durable Goods	28,900	29,100	-200	-0.7	29,000
Fabricated Metals	4,300	4,500	-200	-4.4	4,300
Industrial Machinery	6,000	5,900	100	1.7	6,000
Electronic Equipment	5,400	5,300	100	1.9	5,500
Nondurable Goods	7,200	7,200	0	0.0	7,200
SERVICE PRODUCING INDUSTRIES	142,000	144,500	-2,500	-1.7	142,000
TRANS., COMM. & UTILITIES	7,800	7,800	0	0.0	7,800
TRADE	41,700	42,600	-900	-2.1	41,600
Wholesale	9,400	9,900	-500	-5.1	9,600
Retail	32,300	32,700	-400	-1.2	32,000
FINANCE, INS. & REAL ESTATE	13,200	12,500	700	5.6	13,400
SERVICES	58,400	60,400	-2,000	-3.3	58,300
Business Services	12,000	13,600	-1,600	-11.8	12,000
Health Services	20,800	20,700	100	0.5	20,700
GOVERNMENT	20,900	21,200	-300	-1.4	20,900
Federal	2,000	2,500	-500	-20.0	2,000
State & Local	18,900	18,700	200	1.1	18,900

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

DANBURY LMA



Not Seasonally Adjusted

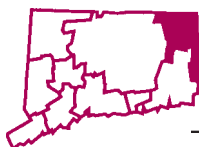
	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	89,700	90,300	-600	-0.7	88,900
GOODS PRODUCING INDUSTRIES	23,100	23,000	100	0.4	23,000
CONSTRUCTION & MINING	4,300	4,100	200	4.9	4,200
MANUFACTURING	18,800	18,900	-100	-0.5	18,800
Durable Goods	10,300	10,400	-100	-1.0	10,300
Machinery & Electric Equipment	5,400	5,400	0	0.0	5,400
Instruments & Related	2,700	2,800	-100	-3.6	2,800
Nondurable Goods	8,500	8,500	0	0.0	8,500
Chemicals	3,800	3,600	200	5.6	3,800
SERVICE PRODUCING INDUSTRIES	66,600	67,300	-700	-1.0	65,900
TRANS., COMM. & UTILITIES	2,800	2,900	-100	-3.4	2,800
TRADE	20,700	21,300	-600	-2.8	20,400
Wholesale	3,000	3,100	-100	-3.2	3,000
Retail	17,700	18,200	-500	-2.7	17,400
FINANCE, INS. & REAL ESTATE	6,000	5,600	400	7.1	5,900
SERVICES	26,100	26,400	-300	-1.1	25,700
GOVERNMENT	11,000	11,100	-100	-0.9	11,100
Federal	800	1,000	-200	-20.0	800
State & Local	10,200	10,100	100	1.0	10,300

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

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

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

DANIELSON LMA



			Not Seasonally Adjusted		APR 2001
	MAY 2001	MAY 2000	CHANGE NO.	CHANGE %	
TOTAL NONFARM EMPLOYMENT	21,700	21,800	-100	-0.5	21,400
GOODS PRODUCING INDUSTRIES	6,500	6,500	0	0.0	6,500
CONSTRUCTION & MINING	1,000	1,000	0	0.0	1,000
MANUFACTURING	5,500	5,500	0	0.0	5,500
Durable Goods	2,100	2,100	0	0.0	2,100
Nondurable Goods	3,400	3,400	0	0.0	3,400
SERVICE PRODUCING INDUSTRIES	15,200	15,300	-100	-0.7	14,900
TRANS., COMM. & UTILITIES	600	600	0	0.0	600
TRADE	5,300	5,400	-100	-1.9	5,200
Wholesale	1,100	1,100	0	0.0	1,100
Retail	4,200	4,300	-100	-2.3	4,100
FINANCE, INS. & REAL ESTATE	500	600	-100	-16.7	500
SERVICES	5,600	5,300	300	5.7	5,300
GOVERNMENT	3,200	3,400	-200	-5.9	3,300
Federal	100	100	0	0.0	100
State & Local	3,100	3,300	-200	-6.1	3,200

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

HARTFORD LMA



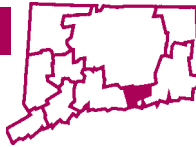
			Not Seasonally Adjusted		APR 2001
	MAY 2001	MAY 2000	CHANGE NO.	CHANGE %	
TOTAL NONFARM EMPLOYMENT	618,900	623,400	-4,500	-0.7	617,900
GOODS PRODUCING INDUSTRIES	112,400	113,500	-1,100	-1.0	111,600
CONSTRUCTION & MINING	23,800	23,200	600	2.6	23,100
MANUFACTURING	88,600	90,300	-1,700	-1.9	88,500
Durable Goods	70,400	71,500	-1,100	-1.5	70,300
Primary & Fabricated Metals	16,500	17,200	-700	-4.1	16,500
Industrial Machinery	13,700	14,000	-300	-2.1	13,700
Electronic Equipment	7,000	7,000	0	0.0	7,000
Transportation Equipment	24,900	24,600	300	1.2	24,800
Nondurable Goods	18,200	18,800	-600	-3.2	18,200
Printing & Publishing	7,200	7,600	-400	-5.3	7,200
SERVICE PRODUCING INDUSTRIES	506,500	509,900	-3,400	-0.7	506,300
TRANS., COMM. & UTILITIES	27,700	27,800	-100	-0.4	27,700
Transportation	16,000	16,000	0	0.0	16,000
Communications & Utilities	11,700	11,800	-100	-0.8	11,700
TRADE	124,900	125,800	-900	-0.7	124,100
Wholesale	30,200	30,000	200	0.7	30,000
Retail	94,700	95,800	-1,100	-1.1	94,100
FINANCE, INS. & REAL ESTATE	72,400	72,700	-300	-0.4	72,200
Deposit & Nondeposit Institutions	11,900	11,900	0	0.0	11,800
Insurance Carriers	47,100	47,500	-400	-0.8	47,100
SERVICES	180,000	180,200	-200	-0.1	179,900
Business Services	38,600	36,900	1,700	4.6	38,600
Health Services	55,600	57,200	-1,600	-2.8	56,400
GOVERNMENT	101,500	103,400	-1,900	-1.8	102,400
Federal	8,000	9,900	-1,900	-19.2	8,000
State & Local	93,500	93,500	0	0.0	94,400

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

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

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

LOWER RIVER LMA

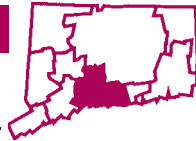


Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	10,000	10,100	-100	-1.0	10,000
GOODS PRODUCING INDUSTRIES	3,100	3,200	-100	-3.1	3,100
CONSTRUCTION & MINING	400	400	0	0.0	400
MANUFACTURING	2,700	2,800	-100	-3.6	2,700
Durable Goods	2,400	2,500	-100	-4.0	2,400
Electronic Equipment	700	700	0	0.0	700
Other Durable Goods	1,700	1,800	-100	-5.6	1,700
Nondurable Goods	300	300	0	0.0	300
Rubber & Plastics	200	200	0	0.0	200
Other Nondurable Goods	100	100	0	0.0	100
SERVICE PRODUCING INDUSTRIES	6,900	6,900	0	0.0	6,900
TRANS., COMM. & UTILITIES	400	500	-100	-20.0	300
TRADE	2,000	2,000	0	0.0	2,100
Wholesale	500	400	100	25.0	500
Retail	1,500	1,600	-100	-6.3	1,600
FINANCE, INS. & REAL ESTATE	300	300	0	0.0	300
SERVICES	3,200	3,100	100	3.2	3,200
GOVERNMENT	1,000	1,000	0	0.0	1,000
Federal	100	100	0	0.0	100
State & Local	900	900	0	0.0	900

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

NEW HAVEN LMA



Not Seasonally Adjusted

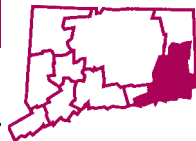
	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	265,500	265,500	0	0.0	266,200
GOODS PRODUCING INDUSTRIES	49,600	49,100	500	1.0	49,400
CONSTRUCTION & MINING	11,700	10,900	800	7.3	11,400
MANUFACTURING	37,900	38,200	-300	-0.8	38,000
Durable Goods	23,700	24,300	-600	-2.5	23,800
Primary & Fabricated Metals	6,900	7,000	-100	-1.4	6,900
Electronic Equipment	5,400	5,400	0	0.0	5,500
Nondurable Goods	14,200	13,900	300	2.2	14,200
Paper, Printing & Publishing	5,400	5,400	0	0.0	5,400
Chemicals & Allied	5,700	5,500	200	3.6	5,600
SERVICE PRODUCING INDUSTRIES	215,900	216,400	-500	-0.2	216,800
TRANS., COMM. & UTILITIES	15,900	15,900	0	0.0	15,900
Communications & Utilities	8,800	8,700	100	1.1	8,800
TRADE	55,000	54,400	600	1.1	53,900
Wholesale	13,900	13,700	200	1.5	13,700
Retail	41,100	40,700	400	1.0	40,200
Eating & Drinking Places	11,900	11,800	100	0.8	11,300
FINANCE, INS. & REAL ESTATE	12,300	12,500	-200	-1.6	12,300
Finance	4,100	4,100	0	0.0	4,100
Insurance	5,900	6,100	-200	-3.3	6,000
SERVICES	96,700	97,100	-400	-0.4	97,900
Business Services	15,300	15,400	-100	-0.6	15,300
Health Services	28,800	29,100	-300	-1.0	28,800
GOVERNMENT	36,000	36,500	-500	-1.4	36,800
Federal	6,000	7,400	-1,400	-18.9	6,000
State & Local	30,000	29,100	900	3.1	30,800

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

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

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

NEW LONDON LMA

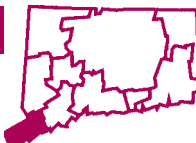


Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	141,800	141,900	-100	-0.1	140,000
GOODS PRODUCING INDUSTRIES	27,800	27,900	-100	-0.4	27,400
CONSTRUCTION & MINING	5,600	5,300	300	5.7	5,300
MANUFACTURING	22,200	22,600	-400	-1.8	22,100
Durable Goods	12,100	12,600	-500	-4.0	12,100
Primary & Fabricated Metals	1,600	1,900	-300	-15.8	1,600
Other Durable Goods	10,500	10,700	-200	-1.9	10,500
Nondurable Goods	10,100	10,000	100	1.0	10,000
Paper & Allied	700	800	-100	-12.5	700
Other Nondurable Goods	8,100	7,900	200	2.5	8,000
SERVICE PRODUCING INDUSTRIES	114,000	114,000	0	0.0	112,600
TRANS., COMM. & UTILITIES	6,900	6,900	0	0.0	6,900
TRADE	28,600	28,500	100	0.4	28,100
Wholesale	2,800	2,800	0	0.0	2,800
Retail	25,800	25,700	100	0.4	25,300
Eating & Drinking Places	7,900	8,000	-100	-1.3	7,500
Other Retail	18,000	17,700	300	1.7	17,800
FINANCE, INS. & REAL ESTATE	3,400	3,500	-100	-2.9	3,400
SERVICES	36,800	36,500	300	0.8	36,300
Personal & Business Services	6,600	6,300	300	4.8	6,600
Health Services	11,600	11,500	100	0.9	11,700
GOVERNMENT	38,300	38,600	-300	-0.8	37,900
Federal	3,000	3,400	-400	-11.8	2,900
State & Local	35,300	35,200	100	0.3	35,000
**Local	30,800	30,700	100	0.3	30,500

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

STAMFORD LMA



Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	210,500	210,600	-100	0.0	209,100
GOODS PRODUCING INDUSTRIES	30,400	31,900	-1,500	-4.7	30,200
CONSTRUCTION & MINING	6,500	6,600	-100	-1.5	6,300
MANUFACTURING	23,900	25,300	-1,400	-5.5	23,900
Durable Goods	11,700	12,000	-300	-2.5	11,600
Industrial Machinery	3,400	3,300	100	3.0	3,400
Electronic Equipment	1,800	1,800	0	0.0	1,900
Nondurable Goods	12,200	13,300	-1,100	-8.3	12,300
Paper, Printing & Publishing	5,200	5,600	-400	-7.1	5,200
Chemicals & Allied	3,600	4,100	-500	-12.2	3,600
Other Nondurable	3,400	3,600	-200	-5.6	3,500
SERVICE PRODUCING INDUSTRIES	180,100	178,700	1,400	0.8	178,900
TRANS., COMM. & UTILITIES	9,800	9,800	0	0.0	9,900
Communications & Utilities	2,900	2,800	100	3.6	2,900
TRADE	46,000	45,200	800	1.8	45,700
Wholesale	10,700	10,800	-100	-0.9	10,700
Retail	35,300	34,400	900	2.6	35,000
FINANCE, INS. & REAL ESTATE	26,500	26,500	0	0.0	26,200
SERVICES	79,100	77,800	1,300	1.7	78,500
Business Services	24,800	24,100	700	2.9	24,700
Engineering & Mgmt. Services	11,400	11,300	100	0.9	11,500
Other Services	42,900	42,400	500	1.2	42,300
GOVERNMENT	18,700	19,400	-700	-3.6	18,600
Federal	1,900	2,600	-700	-26.9	1,900
State & Local	16,800	16,800	0	0.0	16,700

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

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

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

TORRINGTON LMA

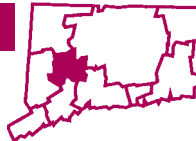


Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	28,600	29,300	-700	-2.4	28,400
GOODS PRODUCING INDUSTRIES	7,700	7,800	-100	-1.3	7,600
CONSTRUCTION & MINING	2,400	2,300	100	4.3	2,200
MANUFACTURING	5,300	5,500	-200	-3.6	5,400
Durable Goods	3,700	3,900	-200	-5.1	3,800
Primary & Fabricated Metals	600	500	100	20.0	600
Industrial Machinery	800	900	-100	-11.1	800
Electronic Equipment	200	200	0	0.0	200
Other Durable Goods	2,100	2,300	-200	-8.7	2,200
Nondurable Goods	1,600	1,600	0	0.0	1,600
Rubber & Plastics	700	700	0	0.0	700
Other Nondurable Goods	900	900	0	0.0	900
SERVICE PRODUCING INDUSTRIES	20,900	21,500	-600	-2.8	20,800
TRANS., COMM. & UTILITIES	500	600	-100	-16.7	500
TRADE	6,400	6,600	-200	-3.0	6,300
Wholesale	700	700	0	0.0	700
Retail	5,700	5,900	-200	-3.4	5,600
FINANCE, INS. & REAL ESTATE	900	900	0	0.0	900
SERVICES	9,700	9,700	0	0.0	9,700
GOVERNMENT	3,400	3,700	-300	-8.1	3,400
Federal	200	800	-600	-75.0	200
State & Local	3,200	2,900	300	10.3	3,200

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

WATERBURY LMA



Not Seasonally Adjusted

	MAY	MAY	CHANGE		APR
	2001	2000	NO.	%	2001
TOTAL NONFARM EMPLOYMENT	87,700	86,900	800	0.9	87,500
GOODS PRODUCING INDUSTRIES	21,200	21,200	0	0.0	21,400
CONSTRUCTION & MINING	3,800	3,500	300	8.6	3,600
MANUFACTURING	17,400	17,700	-300	-1.7	17,800
Durable Goods	13,900	14,100	-200	-1.4	14,200
Primary Metals	900	1,000	-100	-10.0	1,000
Fabricated Metals	6,300	6,500	-200	-3.1	6,400
Machinery & Electric Equipment	4,000	3,900	100	2.6	4,200
Nondurable Goods	3,500	3,600	-100	-2.8	3,600
Paper, Printing & Publishing	1,100	1,100	0	0.0	1,100
SERVICE PRODUCING INDUSTRIES	66,500	65,700	800	1.2	66,100
TRANS., COMM. & UTILITIES	3,800	3,700	100	2.7	3,800
TRADE	18,400	18,200	200	1.1	18,200
Wholesale	3,100	3,100	0	0.0	3,100
Retail	15,300	15,100	200	1.3	15,100
FINANCE, INS. & REAL ESTATE	3,300	3,200	100	3.1	3,200
SERVICES	27,800	26,800	1,000	3.7	27,700
Personal & Business	7,000	6,800	200	2.9	7,100
Health Services	10,100	10,200	-100	-1.0	10,100
GOVERNMENT	13,200	13,800	-600	-4.3	13,200
Federal	800	1,500	-700	-46.7	800
State & Local	12,400	12,300	100	0.8	12,400

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

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

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

LMA LABOR FORCE ESTIMATES

<i>(Not seasonally adjusted)</i>		EMPLOYMENT	MAY	MAY	CHANGE		APR
	STATUS	2001	2000	NO.	%		2001
CONNECTICUT	Civilian Labor Force	1,727,800	1,750,600	-22,800	-1.3		1,715,100
	Employed	1,685,500	1,707,600	-22,100	-1.3		1,680,900
	Unemployed	42,300	43,000	-700	-1.6		34,300
	Unemployment Rate	2.4	2.5	-0.1	---		2.0
BRIDGEPORT LMA	Civilian Labor Force	214,500	218,400	-3,900	-1.8		212,500
	Employed	208,000	211,900	-3,900	-1.8		207,300
	Unemployed	6,600	6,600	0	0.0		5,200
	Unemployment Rate	3.1	3.0	0.1	---		2.4
DANBURY LMA	Civilian Labor Force	110,500	112,100	-1,600	-1.4		109,000
	Employed	108,500	110,300	-1,800	-1.6		107,400
	Unemployed	2,000	1,800	200	11.1		1,600
	Unemployment Rate	1.8	1.6	0.2	---		1.4
DANIELSON LMA	Civilian Labor Force	34,100	34,700	-600	-1.7		33,500
	Employed	33,100	33,600	-500	-1.5		32,700
	Unemployed	1,000	1,100	-100	-9.1		800
	Unemployment Rate	3.0	3.1	-0.1	---		2.5
HARTFORD LMA	Civilian Labor Force	589,000	598,300	-9,300	-1.6		584,900
	Employed	574,400	583,100	-8,700	-1.5		573,000
	Unemployed	14,700	15,200	-500	-3.3		11,900
	Unemployment Rate	2.5	2.5	0.0	---		2.0
LOWER RIVER LMA	Civilian Labor Force	12,500	12,800	-300	-2.3		12,400
	Employed	12,300	12,600	-300	-2.4		12,300
	Unemployed	200	200	0	0.0		200
	Unemployment Rate	1.6	1.6	0.0	---		1.2
NEW HAVEN LMA	Civilian Labor Force	280,900	283,200	-2,300	-0.8		280,600
	Employed	274,000	275,900	-1,900	-0.7		275,100
	Unemployed	6,900	7,300	-400	-5.5		5,600
	Unemployment Rate	2.5	2.6	-0.1	---		2.0
NEW LONDON LMA	Civilian Labor Force	153,400	155,400	-2,000	-1.3		152,000
	Employed	150,000	151,400	-1,400	-0.9		149,000
	Unemployed	3,500	4,000	-500	-12.5		2,900
	Unemployment Rate	2.3	2.6	-0.3	---		1.9
STAMFORD LMA	Civilian Labor Force	195,600	197,600	-2,000	-1.0		194,500
	Employed	192,300	194,500	-2,200	-1.1		191,800
	Unemployed	3,300	3,000	300	10.0		2,700
	Unemployment Rate	1.7	1.5	0.2	---		1.4
TORRINGTON LMA	Civilian Labor Force	37,500	38,700	-1,200	-3.1		37,100
	Employed	36,700	38,000	-1,300	-3.4		36,400
	Unemployed	800	700	100	14.3		700
	Unemployment Rate	2.1	1.8	0.3	---		1.8
WATERBURY LMA	Civilian Labor Force	116,400	115,900	500	0.4		115,400
	Employed	112,600	112,300	300	0.3		112,200
	Unemployed	3,800	3,600	200	5.6		3,200
	Unemployment Rate	3.3	3.1	0.2	---		2.8
UNITED STATES	Civilian Labor Force	141,048,000	140,395,000	653,000	0.5		141,073,000
	Employed	135,202,000	134,961,000	241,000	0.2		135,122,000
	Unemployed	5,846,000	5,435,000	411,000	7.6		5,951,000
	Unemployment Rate	4.1	3.9	0.2	---		4.2

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MANUFACTURING HOURS AND EARNINGS

LMA

CONNECTICUT

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS				
	MAY		CHG	APR	MAY		CHG	APR	MAY		CHG	APR	
	2001	2000	Y/Y	2001	2001	2000	Y/Y	2001	2001	2000	Y/Y	2001	
<i>(Not seasonally adjusted)</i>													
MANUFACTURING	\$682.13	\$660.85	\$21.27	\$677.65	42.5	42.2	0.3	42.3	\$16.05	\$15.66	\$0.39	\$16.02	
DURABLE GOODS	698.57	677.77	20.81	691.54	42.7	42.6	0.1	42.4	16.36	15.91	0.45	16.31	
Lumber & Furniture	544.48	515.84	28.64	545.65	41.5	41.6	-0.1	41.4	13.12	12.40	0.72	13.18	
Stone, Clay and Glass	639.72	658.21	-18.49	643.87	43.4	45.3	-1.9	43.3	14.74	14.53	0.21	14.87	
Primary Metals	693.69	680.41	13.29	697.89	44.1	44.5	-0.4	43.7	15.73	15.29	0.44	15.97	
Fabricated Metals	628.58	612.16	16.42	614.43	42.3	42.6	-0.3	41.6	14.86	14.37	0.49	14.77	
Machinery	765.46	732.59	32.86	753.72	44.4	43.4	1.0	44.0	17.24	16.88	0.36	17.13	
Electrical Equipment	577.82	559.20	18.63	570.04	41.6	41.7	-0.1	41.7	13.89	13.41	0.48	13.67	
Trans. Equipment	891.31	869.74	21.57	882.96	43.1	43.4	-0.3	42.8	20.68	20.04	0.64	20.63	
Instruments	612.13	589.04	23.09	612.13	41.5	39.8	1.7	41.0	14.75	14.80	-0.05	14.93	
Miscellaneous Mfg	676.62	654.50	22.12	689.61	42.0	42.5	-0.5	42.7	16.11	15.40	0.71	16.15	
NONDUR. GOODS	637.30	617.32	19.98	639.24	41.9	41.1	0.8	42.0	15.21	15.02	0.19	15.22	
Food	535.35	535.82	-0.47	549.05	43.0	42.9	0.1	42.3	12.45	12.49	-0.04	12.98	
Textiles	532.59	509.60	22.99	520.83	41.0	41.6	-0.6	41.6	12.99	12.25	0.74	12.52	
Apparel	407.84	372.10	35.74	396.37	40.5	40.8	-0.3	40.2	10.07	9.12	0.95	9.86	
Paper	718.96	704.30	14.67	747.14	44.0	42.3	1.7	44.9	16.34	16.65	-0.31	16.64	
Printing & Publishing	658.75	633.08	25.67	656.90	39.9	39.2	0.7	40.7	16.51	16.15	0.36	16.14	
Chemicals	785.12	765.36	19.76	791.28	42.6	41.8	0.8	42.0	18.43	18.31	0.12	18.84	
Rubber & Misc. Plast.	571.81	536.54	35.27	555.94	42.2	41.4	0.8	41.8	13.55	12.96	0.59	13.30	
CONSTRUCTION	911.88	870.67	41.21	872.95	40.8	41.5	-0.7	39.5	22.35	20.98	1.37	22.10	

LMAs

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS				
	MAY		CHG	APR	MAY		CHG	APR	MAY		CHG	APR	
	2001	2000	Y/Y	2001	2001	2000	Y/Y	2001	2001	2000	Y/Y	2001	
MANUFACTURING													
Bridgeport	\$608.80	\$657.28	-\$48.48	\$605.48	40.0	41.6	-1.6	39.6	\$15.22	\$15.80	-\$0.58	\$15.29	
Danbury	625.28	630.04	-4.76	614.20	39.7	40.7	-1.0	38.8	15.75	15.48	0.27	15.83	
Danielson	540.68	503.07	37.61	532.47	40.5	41.0	-0.5	40.4	13.35	12.27	1.08	13.18	
Hartford	715.71	724.46	-8.75	692.54	42.4	43.2	-0.8	41.1	16.88	16.77	0.11	16.85	
Lower River	569.08	564.26	4.82	569.80	41.0	40.8	0.2	40.7	13.88	13.83	0.05	14.00	
New Haven	660.40	647.52	12.88	648.34	42.8	42.6	0.2	42.1	15.43	15.20	0.23	15.40	
New London	710.42	697.22	13.20	708.56	41.4	41.9	-0.5	41.1	17.16	16.64	0.52	17.24	
Stamford	555.80	539.89	15.91	536.04	39.7	40.2	-0.5	38.9	14.00	13.43	0.57	13.78	
Torrington	581.78	581.18	0.60	556.45	38.0	40.5	-2.5	36.9	15.31	14.35	0.96	15.08	
Waterbury	610.09	646.78	-36.69	603.76	40.7	44.3	-3.6	41.1	14.99	14.60	0.39	14.69	

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NEW HOUSING PERMITS

LMA

	MAY	MAY	CHANGE Y/Y		YTD		CHANGE YTD		APR
	2001	2000	UNITS	%	2001	2000	UNITS	%	2001
	Connecticut	841	863	-22	-2.5	3,736	3,804	-68	-1.8
LMAs:									
Bridgeport	79	71	8	11.3	304	317	-13	-4.1	57
Danbury	69	88	-19	-21.6	354	321	33	10.3	118
Danielson	44	29	15	51.7	123	97	26	26.8	27
Hartford	337	324	13	4.0	1,238	1316	-78	-5.9	302
Lower River	10	15	-5	-33.3	43	80	-37	-46.3	12
New Haven	91	114	-23	-20.2	404	520	-116	-22.3	103
New London	76	81	-5	-6.2	263	328	-65	-19.8	52
Stamford	44	56	-12	-21.4	763	523	240	45.9	50
Torrington	29	26	3	11.5	66	72	-6	-8.3	15
Waterbury	62	59	3	5.1	178	230	-52	-22.6	43

Additional data by town are on page 26.

(By Place of Residence - Not Seasonally Adjusted)

MAY 2001

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

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT	214,532	207,974	6,558	3.1	HARTFORD cont...				
Ansonia	8,395	8,052	343	4.1	Burlington	4,383	4,310	73	1.7
Beacon Falls	2,789	2,717	72	2.6	Canton	4,607	4,537	70	1.5
BRIDGEPORT	59,313	56,631	2,682	4.5	Chaplin	1,195	1,168	27	2.3
Derby	6,165	5,978	187	3.0	Colchester	6,648	6,513	135	2.0
Easton	3,279	3,205	74	2.3	Columbia	2,661	2,616	45	1.7
Fairfield	26,285	25,733	552	2.1	Coventry	6,120	6,004	116	1.9
Milford	25,717	25,109	608	2.4	Cromwell	6,838	6,703	135	2.0
Monroe	9,806	9,593	213	2.2	Durham	3,549	3,473	76	2.1
Oxford	4,742	4,621	121	2.6	East Granby	2,439	2,400	39	1.6
Seymour	7,594	7,385	209	2.8	East Haddam	4,108	4,021	87	2.1
Shelton	19,790	19,330	460	2.3	East Hampton	6,170	6,037	133	2.2
Stratford	24,170	23,460	710	2.9	East Hartford	25,203	24,338	865	3.4
Trumbull	16,486	16,159	327	2.0	East Windsor	5,522	5,404	118	2.1
					Ellington	6,888	6,743	145	2.1
DANBURY	110,510	108,478	2,032	1.8	Enfield	22,617	22,114	503	2.2
Bethel	9,725	9,546	179	1.8	Farmington	11,156	10,986	170	1.5
Bridgewater	962	947	15	1.6	Glastonbury	15,658	15,431	227	1.4
Brookfield	8,189	8,069	120	1.5	Granby	5,253	5,186	67	1.3
DANBURY	36,340	35,546	794	2.2	Haddam	4,184	4,111	73	1.7
New Fairfield	7,081	6,939	142	2.0	HARTFORD	52,216	49,546	2,670	5.1
New Milford	14,022	13,778	244	1.7	Harwinton	2,938	2,890	48	1.6
Newtown	12,524	12,292	232	1.9	Hebron	4,359	4,291	68	1.6
Redding	4,484	4,412	72	1.6	Lebanon	3,317	3,247	70	2.1
Ridgefield	12,350	12,181	169	1.4	Manchester	28,343	27,513	830	2.9
Roxbury	1,055	1,045	10	0.9	Mansfield	9,097	8,994	103	1.1
Sherman	1,704	1,676	28	1.6	Marlborough	3,049	3,007	42	1.4
Washington	2,073	2,046	27	1.3	Middlefield	2,255	2,193	62	2.7
					Middletown	23,889	23,345	544	2.3
DANIELSON	34,060	33,050	1,010	3.0	New Britain	33,734	32,262	1,472	4.4
Brooklyn	3,908	3,824	84	2.1	New Hartford	3,636	3,572	64	1.8
Eastford	883	868	15	1.7	Newington	15,403	15,110	293	1.9
Hampton	1,105	1,090	15	1.4	Plainville	9,240	8,985	255	2.8
KILLINGLY	8,547	8,134	413	4.8	Plymouth	6,335	6,175	160	2.5
Pomfret	2,141	2,101	40	1.9	Portland	4,579	4,501	78	1.7
Putnam	4,730	4,594	136	2.9	Rocky Hill	9,611	9,457	154	1.6
Scotland	872	861	11	1.3	Simsbury	11,485	11,365	120	1.0
Sterling	1,613	1,565	48	3.0	Somers	4,050	3,990	60	1.5
Thompson	4,584	4,454	130	2.8	Southington	20,984	20,545	439	2.1
Union	397	391	6	1.5	South Windsor	13,317	13,089	228	1.7
Voluntown	1,351	1,313	38	2.8	Stafford	5,833	5,695	138	2.4
Woodstock	3,929	3,855	74	1.9	Suffield	5,845	5,736	109	1.9
					Tolland	7,095	7,009	86	1.2
HARTFORD	589,048	574,374	14,674	2.5	Vernon	16,388	16,062	326	2.0
Andover	1,626	1,602	24	1.5	West Hartford	28,252	27,766	486	1.7
Ashford	2,141	2,112	29	1.4	Wethersfield	12,091	11,883	208	1.7
Avon	7,468	7,364	104	1.4	Willington	3,435	3,384	51	1.5
Barkhamsted	2,050	2,022	28	1.4	Winchester	5,804	5,634	170	2.9
Berlin	8,981	8,810	171	1.9	Windham	9,943	9,660	283	2.8
Bloomfield	9,864	9,617	247	2.5	Windsor	14,401	14,077	324	2.2
Bolton	2,708	2,669	39	1.4	Windsor Locks	6,611	6,471	140	2.1
Bristol	31,478	30,629	849	2.7					

LABOR FORCE CONCEPTS

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

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

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

TOWN	MAY 2001	YR TO DATE 2001	2000	TOWN	MAY 2001	YR TO DATE 2001	2000	TOWN	MAY 2001	YR TO DATE 2001	2000
Andover	1	2	7	Griswold	7	19	20	Preston	2	7	10
Ansonia	3	9	12	Groton	6	28	55	Prospect	6	17	19
Ashford	4	7	10	Guilford	8	25	47	Putnam	2	5	6
Avon	12	41	41	Haddam	3	11	14	Redding	1	11	19
Barkhamsted	1	5	5	Hamden	18	60	164	Ridgefield	6	26	38
Beacon Falls	2	11	19	Hampton	2	7	7	Rocky Hill	9	24	30
Berlin	9	29	37	Hartford	5	34	26	Roxbury	7	12	11
Bethany	1	1	10	Hartland	1	3	1	Salem	0	3	6
Bethel	1	18	15	Harwinton	0	8	6	Salisbury	0	5	2
Bethlehem	3	8	4	Hebron	4	16	30	Scotland	1	4	5
Bloomfield	7	12	17	Kent	2	3	6	Seymour	5	18	22
Bolton	2	7	8	Killingly	5	16	19	Sharon	0	2	5
Bozrah	3	9	8	Killingworth	2	22	17	Shelton	19	46	47
Branford	2	22	13	Lebanon	3	16	17	Sherman	4	15	8
Bridgeport	5	33	15	Ledyard	5	20	18	Simsbury	3	9	12
Bridgewater	0	3	3	Lisbon	2	8	8	Somers	6	20	25
Bristol	20	49	32	Litchfield	4	8	6	South Windsor	4	17	24
Brookfield	5	12	15	Lyme	1	2	4	Southbury	8	19	34
Brooklyn	6	17	6	Madison	4	26	22	Southington	18	86	88
Burlington	4	16	24	Manchester	12	52	14	Sprague	0	2	2
Canaan	0	1	1	Mansfield	4	14	30	Stafford	7	14	14
Canterbury	1	10	5	Marlborough	4	15	12	Stamford	8	360	329
Canton	2	14	16	Meriden	6	16	20	Sterling	0	7	8
Chaplin	1	6	6	Middlebury	5	12	11	Stonington	4	19	33
Cheshire	6	26	25	Middlefield	0	4	9	Stratford	3	7	6
Chester	0	3	5	Middletown	14	63	86	Suffield	2	19	40
Clinton	6	24	24	Milford	15	73	69	Thomaston	3	15	22
Colchester	13	34	39	Monroe	2	13	27	Thompson	6	20	8
Colebrook	2	3	2	Montville	9	18	20	Tolland	8	31	51
Columbia	0	4	6	Morris	2	4	7	Torrington	10	17	18
Cornwall	2	2	1	Naugatuck	5	17	26	Trumbull	6	22	34
Coventry	8	18	25	New Britain	1	2	2	Union	1	3	3
Cromwell	8	28	28	New Canaan	5	21	25	Vernon	7	59	25
Danbury	8	112	100	New Fairfield	2	7	9	Voluntown	3	7	9
Darien	3	15	18	New Hartford	3	20	16	Wallingford	8	45	55
Deep River	2	7	12	New Haven	2	17	12	Warren	2	5	3
Derby	2	13	16	New London	0	0	1	Washington	0	2	4
Durham	4	16	30	New Milford	17	61	58	Waterbury	10	24	50
East Granby	5	10	10	Newington	3	27	26	Waterford	7	40	33
East Haddam	3	23	34	Newtown	18	75	41	Watertown	9	23	26
East Hampton	11	29	26	Norfolk	1	2	1	West Hartford	5	33	15
East Hartford	0	3	1	North Branford	1	11	6	West Haven	4	16	21
East Haven	15	29	19	North Canaan	0	3	2	Westbrook	1	11	43
East Lyme	7	23	34	North Haven	3	46	49	Weston	3	11	12
East Windsor	11	21	13	North Stonington	6	13	10	Westport	6	28	27
Eastford	1	3	1	Norwalk	6	273	53	Wethersfield	3	12	13
Easton	4	12	12	Norwich	1	4	9	Willington	7	17	11
Ellington	10	33	47	Old Lyme	4	12	18	Wilton	0	12	19
Enfield	3	8	17	Old Saybrook	4	9	10	Winchester	1	2	7
Essex	6	20	16	Orange	2	7	7	Windham	2	6	6
Fairfield	6	17	14	Oxford	7	30	24	Windsor	6	15	12
Farmington	13	47	28	Plainfield	7	16	26	Windsor Locks	6	11	14
Franklin	1	3	2	Plainville	0	3	9	Wolcott	7	27	23
Glastonbury	10	48	59	Plymouth	6	20	23	Woodbridge	3	11	9
Goshen	3	8	17	Pomfret	4	12	5	Woodbury	6	16	15
Granby	9	23	27	Portland	10	25	16	Woodstock	13	22	20
Greenwich	13	43	40								

BUSINESS STARTS AND TERMINATIONS

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

CONSUMER PRICE INDEX

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

EMPLOYMENT COST INDEX

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

HOURS AND EARNINGS ESTIMATES

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

INDIAN GAMING DATA

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

INITIAL CLAIMS

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

INSURED UNEMPLOYMENT RATE

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

LABOR FORCE ESTIMATES

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

LABOR MARKET AREAS

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

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

LEADING AND COINCIDENT EMPLOYMENT INDICES

The leading employment index is a composite of six individual largely employment-related series -- the average workweek of manufacturing production and construction workers, Hartford help-wanted advertising index, short-duration (less than 15 weeks) unemployment rate, initial claims for unemployment insurance, total housing permits, and Moody's BAA corporate bond yield. While not employment-sector variables, housing permits are closely related to construction employment and the corporate bond yield adds important information about the movement in interest rates. The coincident employment index is a composite indicator of four individual employment-related series -- the total unemployment rate, nonfarm employment (employer survey), total employment (state residents employed measured by a household survey), and the insured unemployment rate. All data are seasonally adjusted and come from the Connecticut Labor Department, the Federal Reserve Bank of Boston, and the Board of Governors of the Federal Reserve System.

NONFARM EMPLOYMENT ESTIMATES

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

UI COVERED WAGES

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

ECONOMIC INDICATORS AT A GLANCE

(Percent change from prior year; see pages 7-10 for reference months or quarters)

Leading Employment Index -0.4	Business Activity	Tourism and Travel
Coincident Employment Index -0.4	New Housing Permits -2.5	Tourism Info Centers +9.7
Leading General Drift Indicator -0.5	Electricity Sales -0.4	Attraction Visitors -11.6
Coincident General Drift Indicator +0.2	Retail Sales -0.7	Air Passenger Count +1.3
Business Barometer +1.3	Construction Contracts Index -46.8	Indian Gaming Slots +4.7
Business Climate Index -5.1	New Auto Registrations -19.2	Travel and Tourism Index -3.4
Total Nonfarm Employment +0.4	Air Cargo Tons -34.5	
	Exports +20.9	
Unemployment 0.0*	Business Starts	Employment Cost Index (U.S.)
Labor Force -1.3	Secretary of the State -1.0	Total +4.2
Employed -1.3	Dept. of Labor -2.5	Wages & Salaries +3.8
Unemployed -2.0		Benefit Costs +5.0
Average Weekly Initial Claims +63.0	Business Terminations	Consumer Prices
Help Wanted Index -- Hartford -26.5	Secretary of the State +20.6	Connecticut +4.3
Average Ins. Unempl. Rate +0.49*	Dept. of Labor -31.7	U.S. City Average +3.6
		Northeast Region +3.5
Average Weekly Hours, Mfg +0.7		NY-NJ-Long Island +3.3
Average Hourly Earnings, Mfg +2.5	State Revenues -28.9	Boston-Brockton-Nashua +5.1
Average Weekly Earnings, Mfg +3.2	Corporate Tax -52.1	Consumer Confidence
CT Mfg. Production Index -0.6	Personal Income Tax -44.2	Connecticut -17.5
Production Worker Hours -3.5	Real Estate Conveyance Tax -7.5	New England -21.4
Industrial Electricity Sales -2.1	Sales & Use Tax +5.5	U.S. -20.2
	Indian Gaming Payments +5.8	
Personal Income +4.7		Interest Rates
UI Covered Wages +7.7		Prime -2.00*
		Conventional Mortgage -1.37*

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

THE CONNECTICUT ECONOMIC DIGEST

July 2001

THE CONNECTICUT

ECONOMIC DIGEST

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

Mailing address:

Connecticut Economic Digest
Connecticut Department of Labor
Office of Research
200 Folly Brook Boulevard
Wethersfield, CT 06109-1114

The Connecticut Economic Digest
is available on the internet at:
<http://www.ctdol.state.ct.us/lmi>
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