THE CONNECTICUT
ECONOMIC DIGEST

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JULY 1997

- The first 100 days of the Connecticut Industry Clusters initiative is reviewed. (first article)
- Connecticut's part-time workers are profiled. (second article, p.4)
- May's nonfarm employment increased by 4,600 from April, and by 26,200 from a year ago. (p.6)
- The unemployment rate was unchanged at 5.2 percent May. (p.6)
- Housing permits fell 1.2 percent over the year, but increased 34 percent through May from last year. (p.7)
- The State gained 5,611 more new businesses so far this year. (p.7)

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Industry Clusters Report to Governor

by Mark Prisloe, Economist

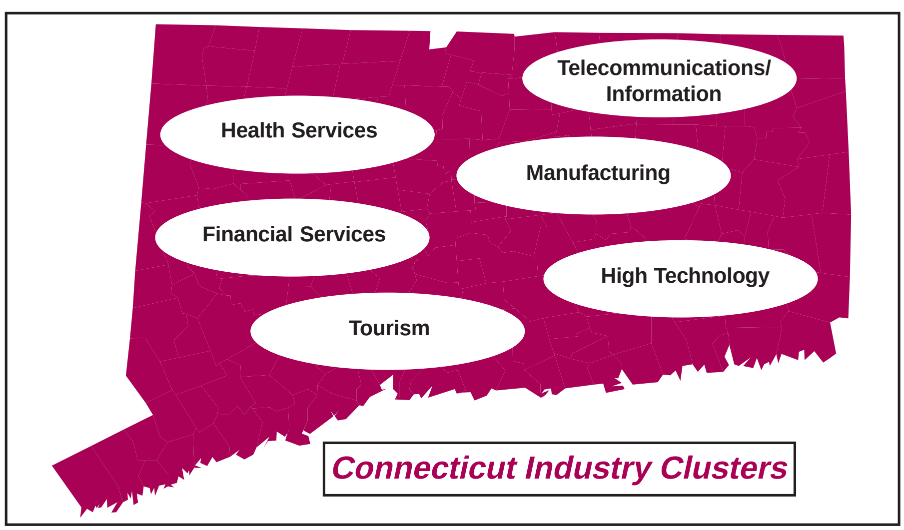
A presentation to the Governor, legislative leaders, and commissioners on June 11, 1997, culminated the first 100 days of the initiative, **Connecticut Business Agenda: Building the State of the Future.** The purpose is to initiate unprecedented actions for the state's business climate and economic growth. This initiative has been launched by the Industry Cluster/International Division of the Department of Economic and Community Development (DECD) led by Commissioner Peter Ellef and Administrator Jim Abromaitis, on loan from Fleet Bank.

Following three months of intensive industry-led advisory board meetings, about 90 Governor-appointed business executives, representing each of five major industry clusters reported preliminary results.

Priority Recommendations

Each industry cluster was asked to make a set of priority global-competitiveness recommendations. Among them were the following:

- develop a "manufacturing resource center," and a 21st century vocational-technical school system
- become "the managed care capital of the world," and achieve leading medical and biotechnology status
- streamline regulatory requirements to make it easier for small businesses to succeed
- re-focus educational curricula, incentives, and structures to expand job/career opportunities



Connecticut Industry Clusters

Industry Clusters Report...

- establish a permanent financial services growth collaborative
- create a high-powered marketing campaign to promote Connecticut as a business-friendly location
- position Connecticut as a smart, high-tech state, with a great quality of life
- protect key existing Connecticut industrial strengths and nurture new growth companies
- involve legislators, educators, and labor in the further development of these recommendations.

Quest for Global Competitiveness

The initiative was kicked off last February by Harvard Business School Professor Michael Porter. The quest by state industry clusters for greater global competitiveness focuses on concepts advanced by Porter's study of regional economies and markets throughout the world. Professor Porter also participated in the June 11th program.

Five Clusters Facilitated

Industry co-chairs directed advisory boards among five major industry clusters: manufacturing, telecommunications/information, financial services, health services, and high technology.

Connecticut's industry clusters (along with the tourism cluster already in progress) were identified based on their industry location quotients comparing the concentration of an industry in the state with the concentration of the industry nationally. A location quotient greater than 1.0 indicates that the industry is more dominant in the state economy than it is nationally.

Facilitators for each industry cluster conducted think sessions to identify issues and steps that both government *and* industry could take to help increase each industry's global competitiveness. These ideas were presented to the Governor on June 11th.

Connecticut at a Crossroads

Observing that "Connecticut is today at an economic crossroads," and referring to the presentation as "the end of the beginning," James C. Smith, Chairman and Chief Executive Officer, Webster Bank, and Financial Services Advisory Board Co-Chairman highlighted the need for "bold, targeted initiatives that accentuate local competitive advantages and stimulate productivity." Endorsing the concept of cluster development and an industry cluster as "a group of interconnected industries" his remarks expressed a determination "to smash barriers to competition in favor of sustained collaboration which will produce the economic engines that will drive future prosperity."

Workforce Development

The need for highly-skilled labor from both the college- and non-college populations emerged as a common theme among the clusters. Upgrading education and training links to business interested all the industry clusters. To discuss meeting the workforce challenge, state educational leaders met with the co-chairs of this 100-day initiative, and provided input to the advisory boards.

International Connection

As industry clusters weighed the challenges of achieving global competitiveness, the attention to international activity was raised in such recommendations as internationalization of Bradley Airport, and for the sharp expansion of export assistance for

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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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Industry Clusters Report to Governor

medium and small businesses. (The Industry Cluster/International Division's ongoing commitment to international business is highlighted in its *International Strategic Action Plan* released in February 1997. It assesses Connecticut's experience, vision, and mission in world markets. Copies of the plan may be ordered by contacting the Industry Cluster/ International Division at the DECD.)

Commitment to Action

The closing remarks were made by Robert W. Fiondella, President and CEO, Phoenix Home Life Mutual Insurance Company, and Financial Services Advisory Board Co-Chairman. He summoned both public and private sector leaders to work together to more fully develop these recommendations. He stressed the importance of involving legislators, educators, and labor leaders, and the continued need to make it a bipartisan effort. Fiondella also suggested it was essential for both public and private sectors to have a better understanding of the realities of the global marketplace. To that end, he called for an economic summit, to provide an opportunity to embark on a "learning journey" together.

Governor Calls for a Plan

The Governor's response was very positive as he extended high praise to the cluster advisory board members. Governor Rowland then asked the leadership of this cluster initiative to come up with an Economic Competitiveness package by the end of the year. The industry cluster advisory boards will put together a plan to accomplish this by mid July.

Economic Conference Board Meets

In the interim, on June 25, the 22-member Connecticut Economic Conference Board (CECB) met to review the industry cluster results. Members of the board who served as liaisons to each industry cluster expressed enthusiasm for the progress achieved to date and a strong desire to see the industry-led initiative move forward. The CECB is planning a November conference on the status of Connecticut's economy and the progress of the industry clusters. Based upon the results of this hearing, the CECB will prepare a report to the Governor and the legislature in January 1998. ■

HOUSING UPDATE

May: housing permits decrease

The Connecticut Department of Economic and Community Development announced that Connecticut communities authorized 836 new housing units in May 1997, a 1.2% decrease compared to May 1996 when 846 were authorized.

The Department further indicated that the 836 units permitted in May 1997 represent an decrease of 19.3% from the 1,036 units permitted in April 1997, and that the year-to-date permits are up 34% from 2,783 through May 1996, to 3,730 through May 1997.

Reports from municipal officials throughout the state indicate that Fairfield County showed the greatest percentage increase in May compared to the same month a year ago: 44.1%, followed by New Haven County with a 33.7% increase.

New Haven County documented the largest number of new, authorized units in May with 218. Fairfield County followed with 196 units and Hartford County had 160 units. Hamden led all Connecticut communities with 34 units, followed by Danbury with 31, and West Haven with 25. ■

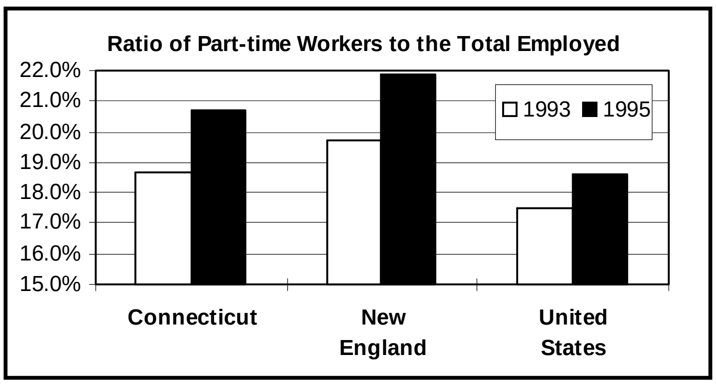
For more information on housing permits, see tables on pages 21-22.

The annual housing permit report for 1996 is available from the Department of Economic and Community Development. To obtain a copy, please call (860)566-1887 or fax requests to (860)566-8600.

The Part-Time Story

by J. Charles Joo, Research Analyst

The services producing industries have generated most of the new jobs in Connecticut since 1993. But are these newly created jobs mostly part time (1 to 34 hours), with relatively low paying wages? Although no specific data by industry or occupation are available, the overall characteristics and trends of part-time workers in our State are identified through the Current Population Survey. In 1995, the latest year for which data is available, 20.7 percent of all employed persons said they worked part-time. This was an increase from 18.7 percent in 1993 when the economic recovery began. As shown in the Figure above, this trend was similar in New England and the nation.



Between 1993 and 1995 the number of part-time workers increased 6.7 percent (21,000), while the number of full-time employees actually dropped by 6.2 percent (84,000). From 1990 to 1993, the number of part-time workers rose at a much slower pace of 2.6 percent, while the number of full-timers declined by 2.0 percent. This suggests that Connecticut firms have not only been hiring more part-time workers, but have been hiring them at a faster rate in recent years.

Despite the expanding services sector, it was not always sales or clerical positions that were being added to the State's economy. From 1993 to 1995, the number of managerial and professional specialty jobs increased by 6 and 20 percent each, while sales and clerical positions declined by 2 and 11 percent. And although it is not clear how many of these new jobs were part-time, their wage rates were relatively high according to a Connecticut Labor Department survey.

In 1993, 69 percent of part-time workers were women. By 1995, that ratio increased to 70.4 percent. The number of Hispanic part-time workers in Connecticut grew 120 percent between 1993 and 1995, while the number of black part-time workers rose 33 percent. In 1995, 71,000 teenagers (16 to 19 years of age) made up 21.3 percent of all part-time workers. That number was an increase of 14.5 percent from 1993, growing twice as fast as part-time employees overall. (Table 1 above)

Table 1
Profile of Part-Time Workers in Connecticut

	1993	1995
Total	**313,000**	**334,000**
Men	97,000	99,000
Women	216,000	235,000
Both sexes, 16 to 19 years	62,000	71,000
White	289,000	308,000
Black	18,000	24,000
Hispanic origin	5,000	11,000

Data Source: Bureau of Labor Statistics

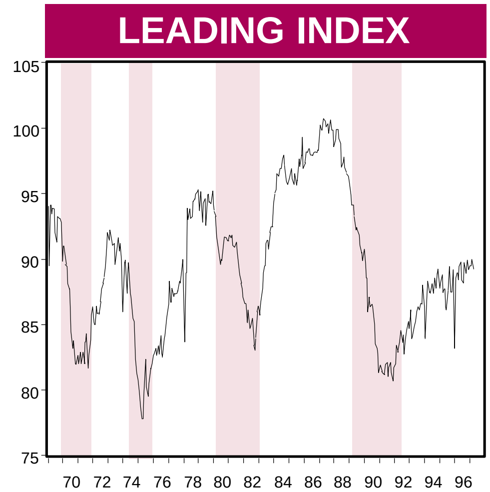
Almost half of the total part-timers worked between 15 and 29 hours a week in 1995, while 29 percent worked 30 to 34 hours. About 21 percent worked between 1 to 14 hours. As Table 2 summarizes below, there were various reasons for working less than 35 hours. About 28 percent said they worked part-time because they were in school or training. For men, this was the major reason, making up 42 percent. For women, almost 35 percent cited other family or personal obligations as the major reason for working part-time. ■

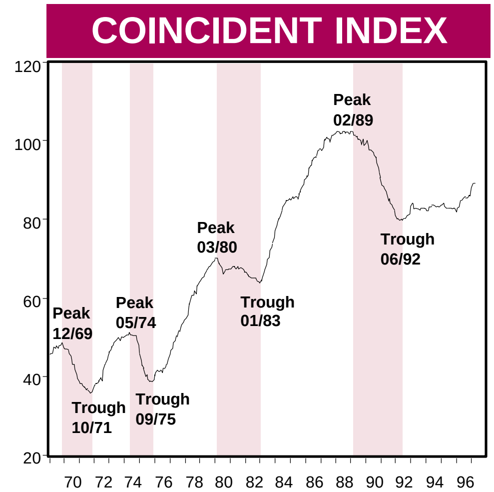
Data source: *Geographic Profile of Employment and Unemployment (1990, 1993, 1995),* Bureau of Labor Statistics

Table 2: Reason for Working Part-Time in Connecticut, 1995*

	Total	Men	Women
Total	**299,000**	**90,000**	**209,000**
Slack work or business conditions	14,000	5,000	9,000
Could only find part-time work	28,000	12,000	16,000
Childcare problems	20,000	<500	19,000
Other family or personal obligations	73,000	<500	73,000
In school or training	85,000	38,000	47,000
Retired or Social Security limit on earnings	38,000	22,000	16,000
Other reasons**	41,000	12,000	29,000

**excludes those not at work during the survey period.*
***includes seasonal work, health and medical limitations, etc.*
Data Source: Bureau of Labor Statistics





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.

Is the Connecticut Recovery the Little Engine That Could?

The Connecticut coincident employment index, a barometer of current employment activity, continues its lengthy climb, reaching a new peak in the current expansion with the release of (preliminary) April data. The growth of the coincident index (see chart) slowed from the more rapid growth seen in the first part of 1997, increasing by 3.7 percent in the first four months (or just over 11.6 percent on an annual basis).

Connecticut's leading employment index, a barometer of future employment activity, continued its recent pattern. The leading index has still not moved in the same direction, either up or down, for more than two consecutive months since December 1994. It did, however, reach its peak in the current expansion in March 1997.

The movement in the coincident index since April 1996 reflects a more-buoyant employment market. Over the last 12 months, the coincident index expanded by 6.4 percent. Nonfarm employment rose by 23,000, or 1.5 percent, while total employment rose by 30,900, or 1.9 percent. In addition, the insured unemployment rate fell from 3.02 percent to 2.41 percent, or a 20.2 percent decrease. Finally, the total unemployment rate fell from 5.7 percent to 5.2 percent, or an 8.8 percent decrease. All in all, the coincident index remains on an upward path.

The movement in the leading index presents a mixed picture. Over the last 12 months, the leading index grew by only 1 percent. Seasonally-adjusted housing permits were up from 721 to 930, or 29.0 percent. The short-duration unemployment rate fell from 1.62 to 1.47 percent, or a 9.3 percent decrease. And the Hartford help-wanted advertising increased from 34 to 36, or 5.9 percent. Conversely, initial claims for unemployment insurance rose from 18,639 to 19,302, or 3.6 percent, while the average workweek for manufacturing production workers fell slightly from 42.6 to 42.5 hours, or 0.2 percent. Even though the leading index continues to bounce around, the overall trend is still up.

In summary, the coincident employment index rose from 83.9 in April 1996 to 89.3 in April 1997. All four index components continue to point in a positive direction on a year-over-year basis with higher nonfarm employment, higher total employment, a lower insured unemployment rate, and a lower total unemployment rate.

The leading employment index rose from 88.4 in April 1996 to 89.3 in April 1997. Three index components sent positive signals on a year-over-year basis with a lower short-duration (less than 15 weeks) unemployment rate, higher total housing permits, and higher Hartford help-wanted advertising. Two components sent negative signals with higher initial claims for unemployment insurance and a shorter average work week of manufacturing production workers. ■

Source: Connecticut Center for Economic Analysis, University of Connecticut. Developed by Pami Dua [(203) 461-6644, Stamford Campus (on leave)] and Stephen M. Miller [(860) 486-3853, Storrs Campus]. Kathryn E. Parr [(860) 486-3022, Storrs Campus] provided research support.

Total nonfarm employment gained by 26,200 over the year, with the largest increases in services and government. Manufacturing and finance, insurance, and real estate employment, however, continued their declining trends.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

(Seasonally adjusted; 000s)	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM	1,607.2	1,581.0	26.2	1.7	1,602.6
Private Sector	1,380.2	1,358.4	21.8	1.6	1,374.1
Construction and Mining	55.5	53.0	2.5	4.7	54.5
Manufacturing	273.9	275.7	-1.8	-0.7	274.4
Transportation, Public Utilities	75.4	73.4	2.0	2.7	74.7
Wholesale, Retail Trade	349.4	345.7	3.7	1.1	347.9
Finance, Insurance & Real Estate	129.9	130.8	-0.9	-0.7	129.4
Services	496.1	479.8	16.3	3.4	493.2
Government	227.0	222.6	4.4	2.0	228.5

Source: Connecticut Department of Labor

The unemployment rate stayed at 5.2 percent from April. There were 6,300 fewer people unemployed in May than a year ago.

UNEMPLOYMENT

(Seasonally adjusted)	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
Unemployment Rate, resident (%)	5.2	5.6	-0.4	---	5.2
Labor Force, resident (000s)	1,741.6	1,717.9	23.7	1.4	1,741.5
Employed (000s)	1,651.3	1,621.3	30.0	1.9	1,651.7
Unemployed (000s)	90.3	96.6	-6.3	-6.5	89.8
Average Weekly Initial Claims*	3,724	4,334	-610	-14.1	4,335
Help Wanted Index -- Htfd. (1987=100)	36	35	1	2.9	36
Avg. Insured Unemp. Rate (%)	2.23	2.79	-0.56	---	2.32

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

The average production worker workweek was down slightly over the year. Manufacturing output, however, increased because of the gain in the productivity.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
Average Weekly Hours	42.5	42.7	-0.2	-0.5	42.5
Average Hourly Earnings	$14.36	$13.88	$0.48	3.5	$14.30
Average Weekly Earnings	$610.30	$592.68	$17.62	3.0	$607.75
Mfg. Output Index (1982=100)*	119.0	118.6	0.4	0.3	120.5
Production Worker Hours (000s)	6,773	6,887	-114	-1.7	6,765
Productivity Index (1982=100)*	184.9	181.2	3.7	2.0	184.5

Source: Connecticut Department of Labor
**Seasonally adjusted*

Inflation-adjusted personal income for second quarter 1997 is forecasted to grow 1.4 percent from a year ago.

INCOME (Quarterly)

(Seasonally adjusted) *(Annualized; $ Millions)*	2Q* 1997	2Q 1996	CHANGE NO.	CHANGE %	1Q* 1997
UI Covered Wages	$59,014	$57,054	$1,960	3.4	$58,404
Personal Income	$112,245	$108,180	$4,065	3.8	$111,343
Real Personal Income**	$70,066	$69,125	$941	1.4	$69,764

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

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

BUSINESS ACTIVITY

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
New Housing Permits	MAY 1997	836	-1.2	3,730	2,783	34.0
Electricity Sales (mil kWh)	MAR 1997	2,394	-1.2	7,273	7,513	-3.2
Retail Sales (Bil. $)	MAR 1997	3.26	12.8	7.82	7.07	10.6
Construction Contracts						
Index (1980=100)	APR 1997	309.2	-23.7	---	---	---
New Auto Registrations	MAY 1997	16,364	12.9	85,191	68,992	23.5
Air Cargo Tons	APR 1997	9,875	4.8	46,971	39,121	20.1

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

Air cargo activity were up 20.1 percent for the year to date. Construction contracts were down 23.7 percent from an unusually high level in April a year ago.

BUSINESS STARTS AND TERMINATIONS

	MAY 1997	% CHANGE M/M	% CHANGE Y/Y	YEAR TO DATE NO.	YEAR TO DATE % CHG
STARTS					
Secretary of the State	1,423	-5.1	43.3	7,190	15.1
Department of Labor	1,235	36.6	-7.3	4,906	3.8
TERMINATIONS					
Secretary of the State	302	-4.1	132.3	1,579	61.5
Department of Labor	844	-54.1	-14.2	5,332	-17.6

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

Business starts and terminations registered with the Secretary of the State showed increases of 43.3 percent and 132.3 percent, respectively, compared with a year ago, for a net gain of 5,611 establishments so far this year.

STATE TAX COLLECTIONS

(Millions of dollars)	MAY 1997	MAY 1996	% CHG	FISCAL YEAR TOTALS 1996-97	FISCAL YEAR TOTALS 1995-96	% CHG
TOTAL ALL TAXES*	494.8	523.2	-5.4	6,663.8	6,398.0	4.2
Corporate Tax	12.1	17.3	-30.1	498.0	551.1	-9.6
Personal Income Tax	184.2	224.6	-18.0	2,623.0	2,442.5	7.4
Real Estate Conv. Tax	7.1	5.5	1.6	65.8	56.7	16.0
Sales & Use Tax	200.6	188.9	6.2	2,126.1	2,010.1	5.8

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

Total tax collections for the fiscal year to date were up 4.2 percent. Only corporate tax collections were down a total of 9.6 percent.

TOURISM AND TRAVEL

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
Tourism Inquiries	MAY 1997	26,941	-39.3	82,094	103,260	-20.5
Info Center Visitors	MAY 1997	23,361	-18.8	90,440	95,283	-5.1
Major Attraction Visitors	MAY 1997	150,503	12.9	445,077	344,791	29.1
Hotel-Motel Occupancy	MAY 1997	76.7	0.7	68.2	66.5	2.6
Air Passenger Count	APR 1997	491,258	1.0	1,759,435	1,781,733	-1.3

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

Tourism inquiries posted a 39.3 percent loss from a year ago. Hotel-motel occupancy, however, rose 2.6 percent year-to-date from a year ago.

Compensation costs for the Northeast rose 2.6 percent over the year, while the nation's increased by 3.0 percent.

EMPLOYMENT COST INDEX (Quarterly)

	Seasonally Adjusted			Not Seasonally Adjusted		
Private Industry Workers	**MAR**	**DEC**	**3-Mo**	**MAR**	**MAR**	**12-Mo**
(June 1989=100)	**1997**	**1996**	**% Chg**	**1997**	**1996**	**% Chg**
UNITED STATES TOTAL	131.4	130.6	0.6	131.7	127.9	3.0
Wages and Salaries	128.5	127.4	0.9	128.6	124.4	3.4
Benefit Costs	138.7	138.7	0.0	139.4	136.6	2.0
NORTHEAST TOTAL	---	---	---	132.2	128.9	2.6
Wages and Salaries	---	---	---	128.8	124.9	3.1

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

The cost of living as measured by the May consumer price index was up 2.2 percent. U.S. and New England consumer confidence indices were also up 25.6 and 87.9 percent, respectively, from May a year ago.

CONSUMER NEWS

	MAY	APR	MAY	% CHG	
(Not seasonally adjusted)	**1997**	**1997**	**1996**	**M/M**	**Y/Y**
CONSUMER PRICE INDEX (1982-1984=100)					
All Urban Consumers					
U.S. City Average	160.1	160.2	156.6	-0.1	2.2
Northeast Region	166.8	167.1	163.0	-0.2	2.3
NY-Northern NJ-Long Island	169.9	170.2	166.4	-0.2	2.1
Boston-Lawrence-Salem*	166.7	---	161.8	---	3.0
Urban Wage Earners and Clerical Workers					
U.S. City Average	157.2	157.2	154.0	0.0	2.1
CONSUMER CONFIDENCE (1985=100)					
U.S.	127.1	118.5	101.2	7.3	25.6
New England	120.6	88.0	64.2	37.0	87.9

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

The Federal Reserve left inter-bank rates unchanged in May, but short-term banking industry rates were higher than a year ago. The 30-year mortgage rate of 7.94 for May was just below its level of a year ago.

INTEREST RATES

	MAY	APR	MAY
(Percent)	**1997**	**1997**	**1996**
Prime	8.50	8.30	8.25
Federal Funds	5.50	5.39	5.24
3 Month Treasury Bill	5.13	5.15	5.02
6 Month Treasury Bill	5.35	5.24	5.12
1 Year Treasury Bill	5.87	5.80	5.64
3 Year Treasury Bill	6.42	6.38	6.27
5 Year Treasury Bond	6.57	6.54	6.48
7 Year Treasury Bond	6.66	6.65	6.66
10 Year Treasury Bond	6.71	6.69	6.74
30 Year Teasury Bond	6.94	6.93	6.93
Conventional Mortgage	7.94	7.90	8.07

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

(Seasonally adjusted; 000s)	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
Connecticut	1,607.2	1,581.0	26.2	1.7	1,602.6
Maine	546.3	538.9	7.4	1.4	546.3
Massachusetts	3,102.4	3,028.2	74.2	2.5	3,090.7
New Hampshire	573.1	561.6	11.5	2.0	568.0
New Jersey	3,695.1	3,637.2	57.9	1.6	3,692.0
New York	7,995.1	7,921.0	74.1	0.9	7,984.4
Pennsylvania	5,423.3	5,304.5	118.8	2.2	5,407.7
Rhode Island	445.3	442.3	3.0	0.7	444.9
Vermont	278.4	275.4	3.0	1.1	278.0
United States	121,805.0	119,263.0	2,542.0	2.1	121,667.0

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

Connecticut's employment grew 1.7 percent over the year, while the nation's rose by 2.1 percent.

LABOR FORCE

(Seasonally adjusted; 000s)	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
Connecticut	1,741.6	1,717.9	23.7	1.4	1,741.5
Maine	668.3	666.7	1.6	0.2	669.1
Massachusetts	3,235.7	3,188.5	47.2	1.5	3,234.1
New Hampshire	649.1	626.3	22.8	3.6	643.9
New Jersey	4,135.7	4,113.3	22.4	0.5	4,139.1
New York	8,750.7	8,637.1	113.6	1.3	8,715.9
Pennsylvania	6,004.8	5,899.4	105.4	1.8	5,978.0
Rhode Island	501.3	495.3	6.0	1.2	500.7
Vermont	328.4	324.3	4.1	1.3	328.0
United States	136,173.0	133,759.0	2,414.0	1.8	136,098.0

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

New Hampshire's labor force continued to grow the fastest, while Maine experienced the slowest increase in the region.

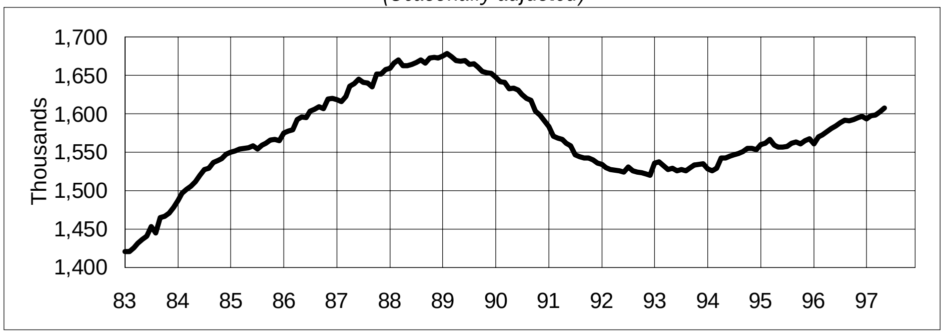
UNEMPLOYMENT RATES

(Seasonally adjusted)	MAY 1997	MAY 1996	CHANGE	APR 1997
Connecticut	5.2	5.6	-0.4	5.2
Maine	4.8	5.2	-0.4	4.7
Massachusetts	4.2	4.5	-0.3	4.1
New Hampshire	2.8	4.3	-1.5	2.7
New Jersey	5.3	6.1	-0.8	5.2
New York	6.3	6.3	0.0	6.3
Pennsylvania	5.2	5.4	-0.2	5.2
Rhode Island	5.7	5.1	0.6	5.2
Vermont	3.8	4.4	-0.6	3.9
United States	4.8	5.5	-0.7	4.9

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

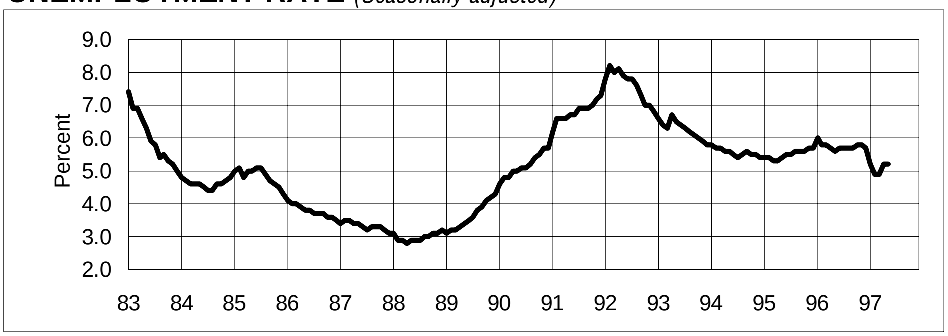
Most states in the region experienced lower unemployment rates than last year. Only Rhode Island's rate rose over the year, while New York's remained the same.

NONFARM EMPLOYMENT *(Seasonally adjusted)*



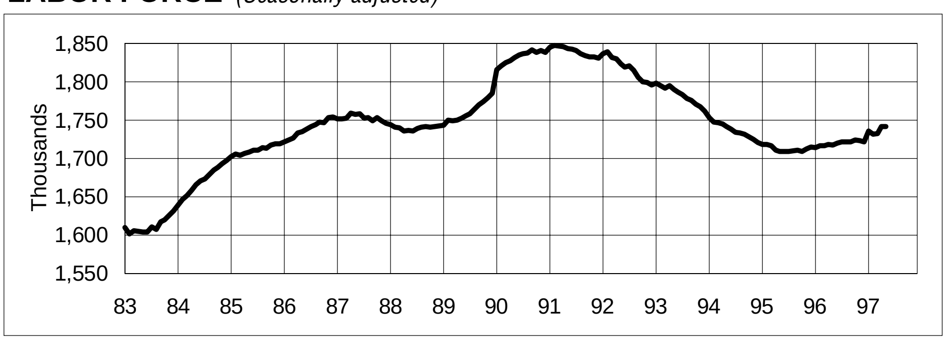
Month	1995	1996	1997
Jan	1,559.8	1,561.2	1,593.6
Feb	1,561.6	1,569.8	1,597.4
Mar	1,566.7	1,572.5	1,598.6
Apr	1,559.4	1,576.9	1,602.6
May	1,556.8	1,581.0	1,607.2
Jun	1,556.8	1,584.2	
Jul	1,557.7	1,588.0	
Aug	1,561.9	1,591.9	
Sep	1,563.1	1,590.9	
Oct	1,560.8	1,592.5	
Nov	1,565.4	1,595.3	
Dec	1,567.2	1,596.5	

UNEMPLOYMENT RATE *(Seasonally adjusted)*



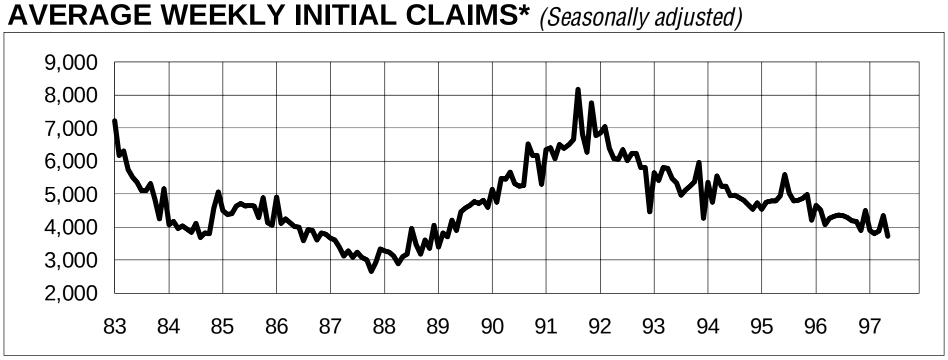
Month	1995	1996	1997
Jan	5.4	6.0	5.2
Feb	5.4	5.8	4.9
Mar	5.3	5.8	4.9
Apr	5.3	5.7	5.2
May	5.4	5.6	5.2
Jun	5.5	5.7	
Jul	5.5	5.7	
Aug	5.6	5.7	
Sep	5.6	5.7	
Oct	5.6	5.8	
Nov	5.7	5.8	
Dec	5.7	5.7	

LABOR FORCE *(Seasonally adjusted)*



Month	1995	1996	1997
Jan	1,718.6	1,714.4	1,735.6
Feb	1,718.6	1,716.6	1,731.4
Mar	1,717.0	1,716.7	1,732.6
Apr	1,710.6	1,718.3	1,741.5
May	1,709.3	1,717.9	1,741.6
Jun	1,709.0	1,719.7	
Jul	1,709.1	1,721.6	
Aug	1,710.3	1,721.9	
Sep	1,711.1	1,721.5	
Oct	1,709.3	1,724.1	
Nov	1,712.4	1,723.3	
Dec	1,714.8	1,722.0	

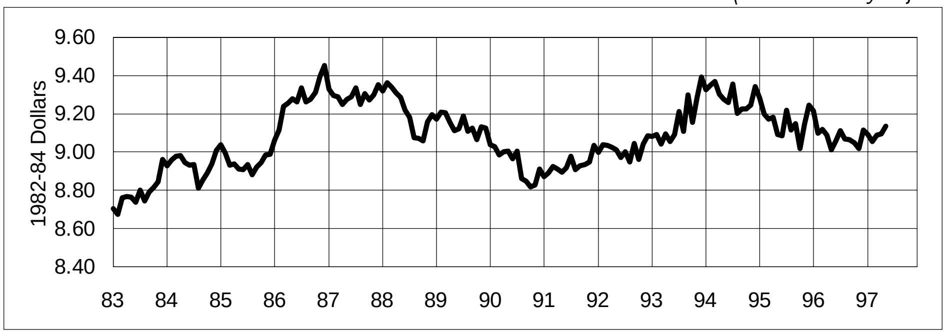
AVERAGE WEEKLY INITIAL CLAIMS* *(Seasonally adjusted)*



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

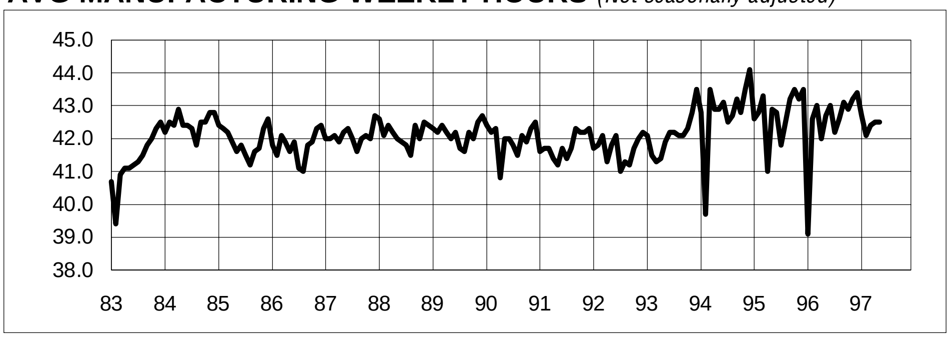
Month	1995	1996	1997
Jan	4,534	4,651	3,890
Feb	4,756	4,517	3,795
Mar	4,790	4,082	3,880
Apr	4,797	4,274	4,335
May	4,940	4,334	3,724
Jun	5,579	4,365	
Jul	5,029	4,349	
Aug	4,800	4,281	
Sep	4,803	4,199	
Oct	4,872	4,166	
Nov	4,986	3,907	
Dec	4,200	4,501	

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



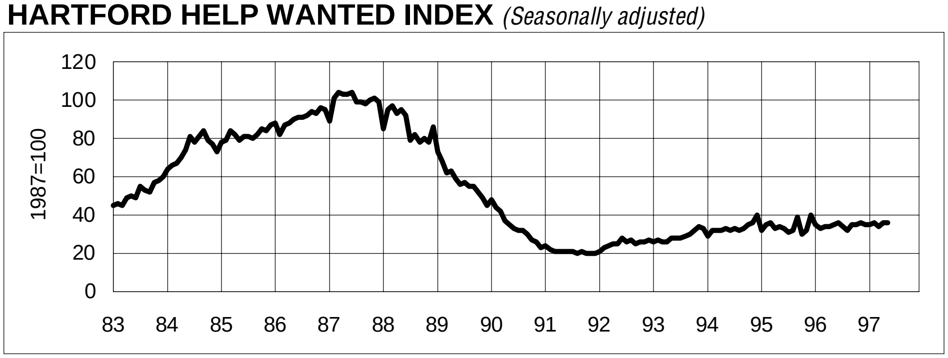
Month	1995	1996	1997
Jan	$9.28	$9.22	$9.09
Feb	9.20	9.10	9.06
Mar	9.17	9.12	9.09
Apr	9.18	9.09	9.10
May	9.09	9.01	9.13
Jun	9.09	9.06	
Jul	9.22	9.11	
Aug	9.11	9.07	
Sep	9.15	9.07	
Oct	9.02	9.05	
Nov	9.15	9.02	
Dec	9.24	9.11	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



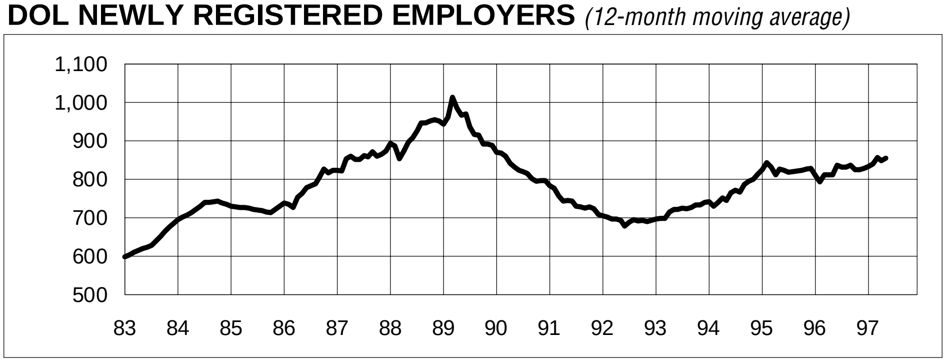
Month	1995	1996	1997
Jan	42.6	39.1	42.7
Feb	42.8	42.6	42.1
Mar	43.3	43.0	42.4
Apr	41.0	42.0	42.5
May	42.9	42.7	42.5
Jun	42.8	43.0	
Jul	41.8	42.2	
Aug	42.5	42.6	
Sep	43.2	43.1	
Oct	43.5	42.9	
Nov	43.2	43.2	
Dec	43.5	43.4	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



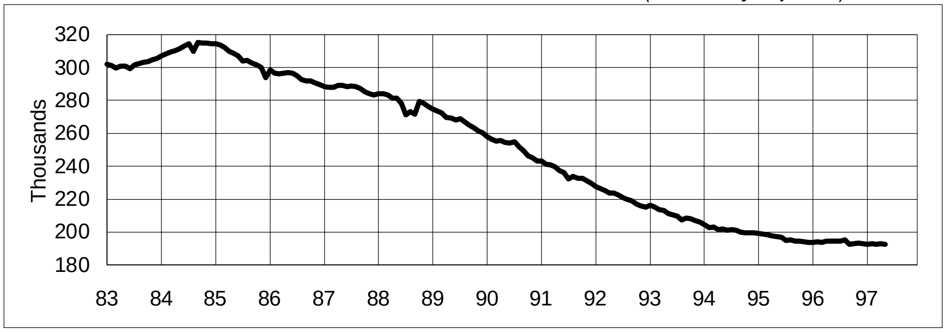
Month	1995	1996	1997
Jan	32	35	35
Feb	35	33	36
Mar	36	34	34
Apr	33	34	36
May	34	35	36
Jun	33	36	
Jul	31	34	
Aug	32	32	
Sep	39	35	
Oct	30	35	
Nov	32	36	
Dec	40	35	

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



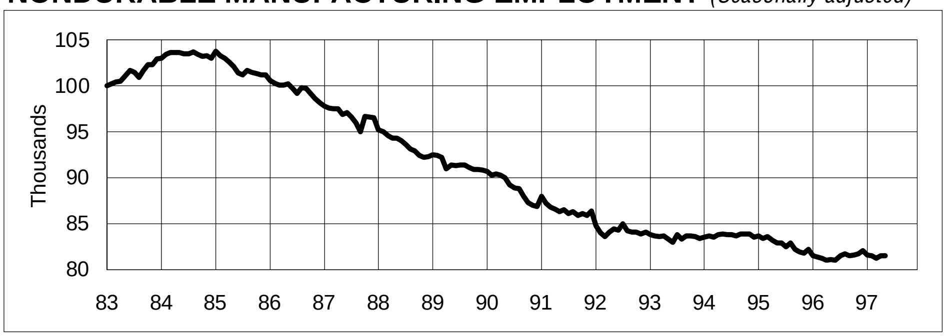
Month	1995	1996	1997
Jan	826	810	833
Feb	844	794	840
Mar	833	812	856
Apr	813	813	849
May	827	811	856
Jun	824	838	
Jul	819	833	
Aug	821	833	
Sep	822	838	
Oct	823	825	
Nov	827	825	
Dec	828	828	

DURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



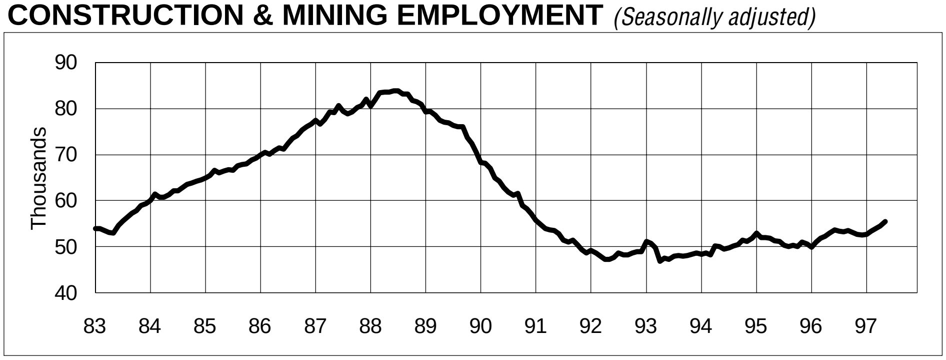
Month	1995	1996	1997
Jan	199.3	193.8	192.5
Feb	198.8	194.1	192.9
Mar	198.5	193.7	192.4
Apr	197.6	194.6	192.9
May	197.2	194.6	192.4
Jun	196.8	194.6	
Jul	194.9	194.4	
Aug	195.2	195.4	
Sep	194.6	192.7	
Oct	194.6	193.1	
Nov	194.2	193.3	
Dec	193.7	193.1	

NONDURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



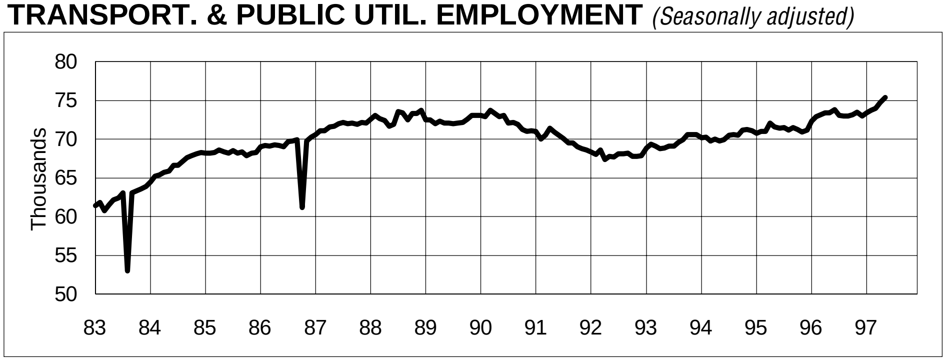
Month	1995	1996	1997
Jan	83.7	81.5	81.6
Feb	83.4	81.4	81.5
Mar	83.6	81.2	81.2
Apr	83.2	81.0	81.5
May	82.9	81.1	81.5
Jun	82.9	81.0	
Jul	82.5	81.5	
Aug	82.9	81.7	
Sep	82.2	81.5	
Oct	81.9	81.6	
Nov	81.8	81.7	
Dec	82.2	82.1	

CONSTRUCTION & MINING EMPLOYMENT *(Seasonally adjusted)*



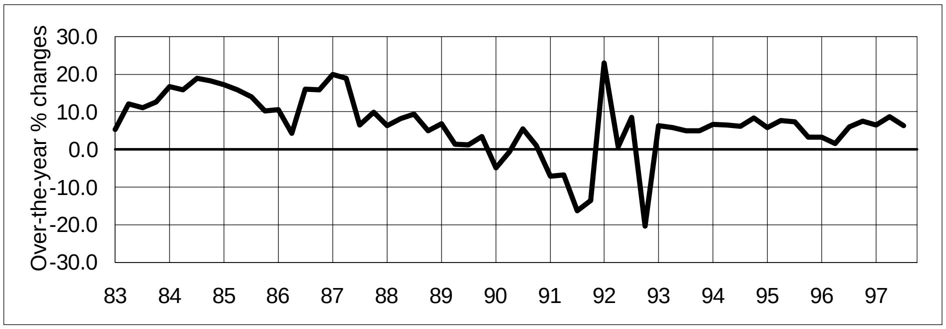
Month	1995	1996	1997
Jan	52.9	49.9	52.7
Feb	52.0	51.0	53.4
Mar	52.0	51.8	53.9
Apr	51.9	52.3	54.5
May	51.3	53.0	55.5
Jun	51.1	53.7	
Jul	50.3	53.4	
Aug	50.1	53.2	
Sep	50.3	53.5	
Oct	50.1	53.1	
Nov	51.0	52.7	
Dec	50.6	52.5	

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



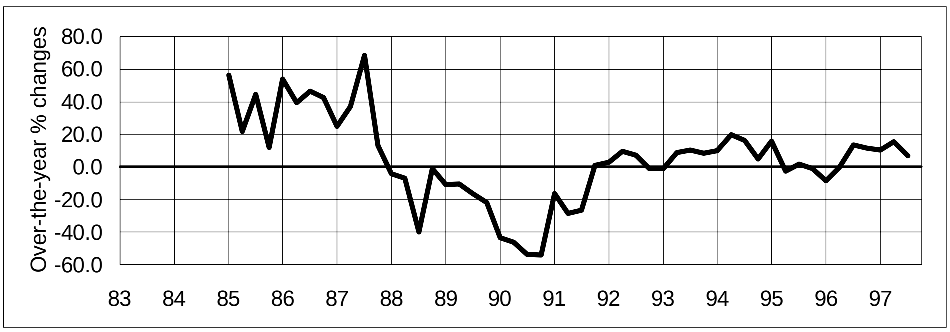
Month	1995	1996	1997
Jan	70.8	72.3	73.4
Feb	71.0	72.9	73.7
Mar	71.0	73.2	74.0
Apr	72.1	73.4	74.7
May	71.6	73.4	75.4
Jun	71.4	73.8	
Jul	71.5	73.1	
Aug	71.2	73.0	
Sep	71.5	73.0	
Oct	71.3	73.2	
Nov	70.9	73.5	
Dec	71.2	73.0	

SALES TAX



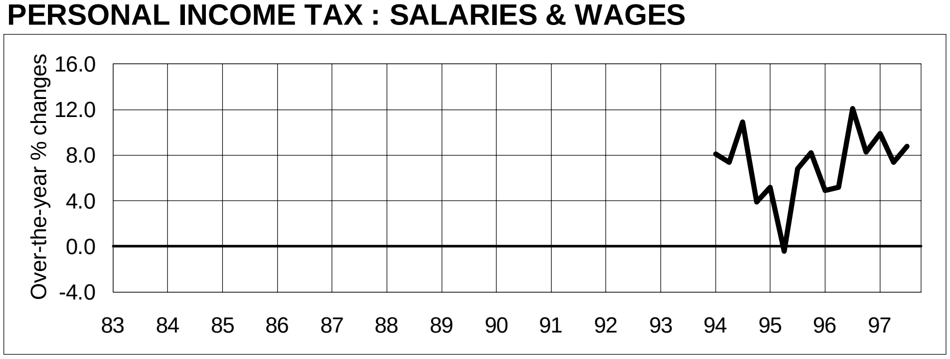
Quarter	FY 95	FY 96	FY 97
First	5.9	3.2	6.5
Second	7.7	1.6	8.7
Third	7.3	6.0	6.3
Fourth	3.2	7.6	

REAL ESTATE TAX



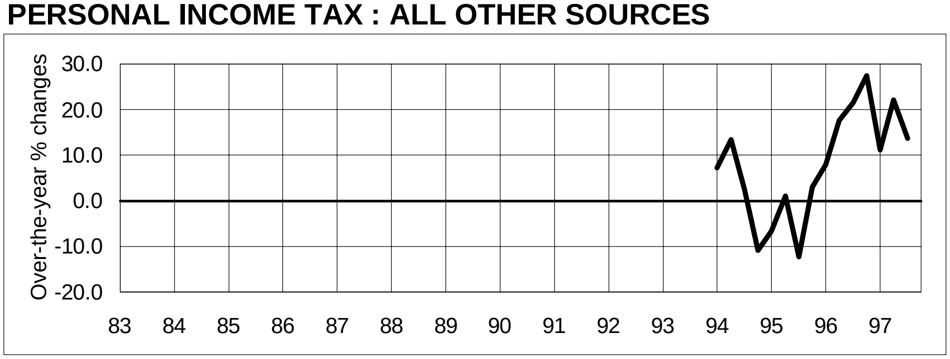
Quarter	FY 95	FY 96	FY 97
First	15.8	-8.3	10.3
Second	-2.7	-0.2	15.4
Third	1.9	13.6	6.8
Fourth	-1.1	11.4	

PERSONAL INCOME TAX : SALARIES & WAGES



Quarter	FY 95	FY 96	FY 97
First	5.2	4.9	9.9
Second	-0.4	5.2	7.4
Third	6.8	12.1	8.8
Fourth	8.2	8.3	

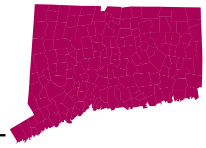
PERSONAL INCOME TAX : ALL OTHER SOURCES



Quarter	FY 95	FY 96	FY 97
First	-6.6	8.0	11.2
Second	1.1	17.6	22.1
Third	-12.2	21.5	13.7
Fourth	3.0	27.4	

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

CONNECTICUT



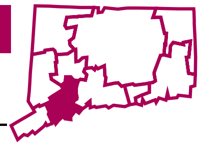
Not Seasonally Adjusted

	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**1,612,600 ***	**1,587,500 ***	**25,100**	**1.6**	**1,599,100 ***
GOODS PRODUCING INDUSTRIES	**329,600**	**329,400 ***	**200**	**0.1**	**326,500**
CONSTRUCTION & MINING	**56,000**	**54,000**	**2,000**	**3.7**	**52,500**
MANUFACTURING	**273,600**	**275,400 ***	**-1,800**	**-0.7**	**274,000**
Durable	**192,400**	**194,300**	**-1,900**	**-1.0**	**192,900**
Lumber & Furniture	4,800	4,700	100	2.1	4,800
Stone, Clay & Glass	2,600	2,800	-200	-7.1	2,500
Primary Metals	9,100	9,200	-100	-1.1	9,100
Fabricated Metals	33,900	34,100	-200	-0.6	34,000
Machinery & Computer Equipment	35,800	35,600	200	0.6	35,800
Electronic & Electrical Equipment	28,700	28,200	500	1.8	28,700
Transportation Equipment	48,400	50,400	-2,000	-4.0	48,800
Instruments	22,700	22,900	-200	-0.9	22,800
Miscellaneous Manufacturing	6,400	6,400	0	0.0	6,400
Nondurable	**81,200**	**81,100 ***	**100**	**0.1**	**81,100**
Food	9,000	8,900	100	1.1	8,900
Textiles	2,000	2,100	-100	-4.8	2,000
Apparel	4,400	4,500	-100	-2.2	4,300
Paper	7,800	7,900	-100	-1.3	7,800
Printing & Publishing	25,600	24,900	700	2.8	25,500
Chemicals	19,200	19,900 *	-700	-3.5	19,500
Rubber & Plastics	10,700	10,600	100	0.9	10,700
Other Nondurable Manufacturing	2,500	2,300	200	8.7	2,400
SERVICE PRODUCING INDUSTRIES	**1,283,000 ***	**1,258,100 ***	**24,900**	**2.0**	**1,272,600 ***
TRANS., COMM. & UTILITIES	**75,700**	**73,900**	**1,800**	**2.4**	**74,500**
Transportation	44,600	43,700	900	2.1	43,700
Motor Freight & Warehousing	12,000	11,900	100	0.8	11,700
Other Transportation	32,600	31,800	800	2.5	32,000
Communications	18,800	17,600	1,200	6.8	18,500
Utilities	12,300	12,600	-300	-2.4	12,300
TRADE	**349,800 ***	**345,400 ***	**4,400**	**1.3**	**343,900 ***
Wholesale	82,000 *	80,600 *	1,400	1.7	81,700 *
Retail	267,800	264,800	3,000	1.1	262,200
General Merchandise	27,800	27,100	700	2.6	27,300
Food Stores	51,400	50,600	800	1.6	50,500
Auto Dealers & Gas Stations	27,100	26,900	200	0.7	26,800
Restaurants	78,300	78,200	100	0.1	75,400
Other Retail Trade	83,200	82,000	1,200	1.5	82,200
FINANCE, INS. & REAL ESTATE	**129,600**	**130,400**	**-800**	**-0.6**	**128,900**
Finance	45,700	45,400	300	0.7	45,400
Banking	23,800	24,700	-900	-3.6	23,700
Insurance	68,200	70,000	-1,800	-2.6	68,100
Insurance Carriers	57,200	59,200	-2,000	-3.4	57,200
Real Estate	15,700	15,000	700	4.7	15,400
SERVICES	**497,600**	**481,900**	**15,700**	**3.3**	**492,700**
Hotels & Lodging Places	11,200	10,900	300	2.8	10,600
Personal Services	19,200	18,600	600	3.2	19,400
Business Services	102,000	93,300	8,700	9.3	100,200
Health Services	156,800	154,100	2,700	1.8	156,300
Legal & Professional Services	50,200	48,700	1,500	3.1	50,200
Educational Services	39,200	40,400	-1,200	-3.0	41,000
Other Services	119,000	115,900	3,100	2.7	115,000
GOVERNMENT	**230,300**	**226,500**	**3,800**	**1.7**	**232,600**
Federal	22,200	23,600	-1,400	-5.9	22,200
**State, Local & Other Government	208,100	202,900	5,200	2.6	210,400

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

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

BRIDGEPORT LMA

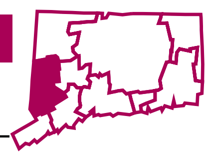


Not Seasonally Adjusted

	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**181,100**	**180,600**	**500**	**0.3**	**180,200**
GOODS PRODUCING INDUSTRIES	**45,300**	**45,500**	**-200**	**-0.4**	**45,200**
CONSTRUCTION & MINING	**5,600**	**5,500**	**100**	**1.8**	**5,200**
MANUFACTURING	**39,700**	**40,000**	**-300**	**-0.8**	**40,000**
Durable Goods	32,500	32,600	-100	-0.3	32,600
Fabricated Metals	4,400	4,200	200	4.8	4,400
Industrial Machinery	6,300	6,200	100	1.6	6,300
Electronic Equipment	6,200	6,300	-100	-1.6	6,300
Transportation Equipment	9,100	9,700	-600	-6.2	9,200
Nondurable Goods	7,200	7,400	-200	-2.7	7,400
Printing & Publishing	2,100	2,100	0	0.0	2,100
SERVICE PRODUCING INDUSTRIES	**135,800**	**135,100**	**700**	**0.5**	**135,000**
TRANS., COMM. & UTILITIES	**7,400**	**7,200**	**200**	**2.8**	**7,300**
TRADE	**40,600**	**40,700**	**-100**	**-0.2**	**40,200**
Wholesale	9,900	9,900	0	0.0	9,900
Retail	30,700	30,800	-100	-0.3	30,300
FINANCE, INS. & REAL ESTATE	**10,500**	**10,300**	**200**	**1.9**	**10,500**
SERVICES	**57,400**	**56,700**	**700**	**1.2**	**57,000**
Business Services	12,200	11,800	400	3.4	12,000
Health Services	19,000	19,100	-100	-0.5	18,800
GOVERNMENT	**19,900**	**20,200**	**-300**	**-1.5**	**20,000**
Federal	1,900	1,900	0	0.0	1,900
State & Local	18,000	18,300	-300	-1.6	18,100

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

DANBURY LMA



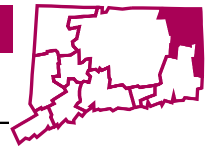
Not Seasonally Adjusted

	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**84,800**	**83,500**	**1,300**	**1.6**	**83,800**
GOODS PRODUCING INDUSTRIES	**22,200**	**22,000**	**200**	**0.9**	**21,800**
CONSTRUCTION & MINING	**3,100**	**3,000**	**100**	**3.3**	**2,900**
MANUFACTURING	**19,100**	**19,000**	**100**	**0.5**	**18,900**
Durable Goods	10,000	9,900	100	1.0	10,000
Machinery & Electric Equipment	5,200	5,100	100	2.0	5,300
Instruments	2,800	2,800	0	0.0	2,800
Nondurable Goods	9,100	9,100	0	0.0	8,900
Printing & Publishing	2,700	2,700	0	0.0	2,700
Chemicals	3,300	3,400	-100	-2.9	3,200
SERVICE PRODUCING INDUSTRIES	**62,600**	**61,500**	**1,100**	**1.8**	**62,000**
TRANS., COMM. & UTILITIES	**2,900**	**2,800**	**100**	**3.6**	**2,800**
TRADE	**21,700**	**21,600**	**100**	**0.5**	**21,400**
Wholesale	4,200	4,100	100	2.4	4,200
Retail	17,500	17,500	0	0.0	17,200
FINANCE, INS. & REAL ESTATE	**4,200**	**3,900**	**300**	**7.7**	**4,200**
SERVICES	**24,300**	**23,700**	**600**	**2.5**	**23,900**
GOVERNMENT	**9,500**	**9,500**	**0**	**0.0**	**9,700**
Federal	800	800	0	0.0	800
State & Local	8,700	8,700	0	0.0	8,900

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

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

DANIELSON LMA

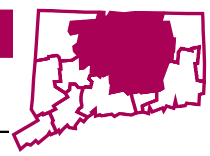


Not Seasonally Adjusted

	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**20,600**	**20,500**	**100**	**0.5**	**20,400**
GOODS PRODUCING INDUSTRIES	**6,600**	**6,800**	**-200**	**-2.9**	**6,600**
CONSTRUCTION & MINING	**1,000**	**900**	**100**	**11.1**	**1,000**
MANUFACTURING	**5,600**	**5,900**	**-300**	**-5.1**	**5,600**
Durable Goods	2,200	2,700	-500	-18.5	2,300
Nondurable Goods	3,400	3,200	200	6.3	3,300
SERVICE PRODUCING INDUSTRIES	**14,000**	**13,700**	**300**	**2.2**	**13,800**
TRANS., COMM. & UTILITIES	**500**	**400**	**100**	**25.0**	**500**
TRADE	**5,200**	**5,100**	**100**	**2.0**	**5,100**
Wholesale	800	700	100	14.3	800
Retail	4,400	4,400	0	0.0	4,300
FINANCE, INS. & REAL ESTATE	**600**	**600**	**0**	**0.0**	**600**
SERVICES	**4,400**	**4,400**	**0**	**0.0**	**4,400**
GOVERNMENT	**3,300**	**3,200**	**100**	**3.1**	**3,200**
Federal	100	100	0	0.0	100
State & Local	3,200	3,100	100	3.2	3,100

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

HARTFORD LMA



Not Seasonally Adjusted

	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**588,200**	**591,100**	**-2,900**	**-0.5**	**586,700**
GOODS PRODUCING INDUSTRIES	**111,800**	**109,400**	**2,400**	**2.2**	**110,100**
CONSTRUCTION & MINING	**19,800**	**19,300**	**500**	**2.6**	**18,400**
MANUFACTURING	**92,000**	**90,100**	**1,900**	**2.1**	**91,700**
Durable Goods	72,300	70,600	1,700	2.4	72,200
Primary & Fabricated Metals	17,500	17,100	400	2.3	17,600
Industrial Machinery	15,800	15,200	600	3.9	15,700
Electronic Equipment	5,900	6,000	-100	-1.7	5,900
Transportation Equipment	24,900	24,100	800	3.3	25,000
Nondurable Goods	19,700	19,500	200	1.0	19,500
Printing & Publishing	7,500	7,600	-100	-1.3	7,500
SERVICE PRODUCING INDUSTRIES	**476,400**	**481,700**	**-5,300**	**-1.1**	**476,600**
TRANS., COMM. & UTILITIES	**26,400**	**26,200**	**200**	**0.8**	**26,400**
Transportation	15,700	16,000	-300	-1.9	15,700
Communications & Utilities	10,700	10,200	500	4.9	10,700
TRADE	**120,500**	**123,400**	**-2,900**	**-2.4**	**119,500**
Wholesale	28,800	28,700	100	0.3	28,800
Retail	91,700	94,700	-3,000	-3.2	90,700
FINANCE, INS. & REAL ESTATE	**66,400**	**70,000**	**-3,600**	**-5.1**	**66,400**
Deposit & Nondeposit Institutions	10,200	10,300	-100	-1.0	10,100
Insurance Carriers	43,700	47,300	-3,600	-7.6	43,900
SERVICES	**169,800**	**166,800**	**3,000**	**1.8**	**168,900**
Health Services	58,300	58,300	0	0.0	58,400
GOVERNMENT	**93,300**	**95,300**	**-2,000**	**-2.1**	**95,400**
Federal	8,600	8,600	0	0.0	8,500
State & Local	84,700	86,700	-2,000	-2.3	86,900

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

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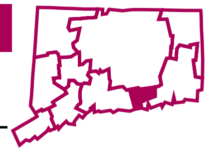
**Total excludes workers idled due to labor-management disputes.*

LOWER RIVER LMA

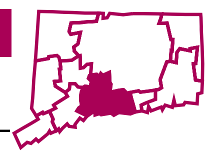


Not Seasonally Adjusted

	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**9,700**	**9,500**	**200**	**2.1**	**9,300**
GOODS PRODUCING INDUSTRIES	**3,500**	**3,500**	**0**	**0.0**	**3,600**
CONSTRUCTION & MINING	**400**	**400**	**0**	**0.0**	**400**
MANUFACTURING	**3,100**	**3,100**	**0**	**0.0**	**3,200**
Durable Goods	2,500	2,400	100	4.2	2,500
Electronic Equipment	800	800	0	0.0	800
Other Durable Goods	1,700	1,600	100	6.3	1,700
Nondurable Goods	600	700	-100	-14.3	700
Rubber & Plastics	300	300	0	0.0	300
Other Nondurable Goods	300	400	-100	-25.0	400
SERVICE PRODUCING INDUSTRIES	**6,200**	**6,000**	**200**	**3.3**	**5,700**
TRANS., COMM. & UTILITIES	**400**	**400**	**0**	**0.0**	**300**
TRADE	**2,200**	**2,000**	**200**	**10.0**	**2,100**
Wholesale	400	400	0	0.0	400
Retail	1,800	1,600	200	12.5	1,700
FINANCE, INS. & REAL ESTATE	**300**	**300**	**0**	**0.0**	**300**
SERVICES	**2,500**	**2,500**	**0**	**0.0**	**2,300**
GOVERNMENT	**800**	**800**	**0**	**0.0**	**700**
Federal	0	0	0	0.0	0
State & Local	800	800	0	0.0	700

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

NEW HAVEN LMA



Not Seasonally Adjusted

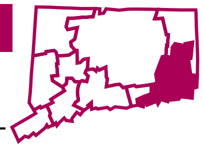
	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**246,800 ***	**244,900 ***	**1,900**	**0.8**	**246,500 ***
GOODS PRODUCING INDUSTRIES	**47,400**	**48,300**	**-900**	**-1.9**	**47,700**
CONSTRUCTION & MINING	**9,200**	**8,900**	**300**	**3.4**	**8,900**
MANUFACTURING	**38,200**	**39,400**	**-1,200**	**-3.0**	**38,800**
Durable Goods	24,800	25,200	-400	-1.6	25,000
Primary & Fabricated Metals	6,400	7,200	-800	-11.1	6,700
Electronic Equipment	5,300	5,400	-100	-1.9	5,300
Nondurable Goods	13,400	14,200	-800	-5.6	13,800
Paper, Printing & Publishing	5,300	5,300	0	0.0	5,300
Chemicals & Allied	4,400	5,200	-800	-15.4	5,000
SERVICE PRODUCING INDUSTRIES	**199,400 ***	**196,600 ***	**2,800**	**1.4**	**198,800 ***
TRANS., COMM. & UTILITIES	**16,100**	**15,700**	**400**	**2.5**	**15,900**
Communications & Utilities	8,400	8,600	-200	-2.3	8,300
TRADE	**53,000 ***	**50,600 ***	**2,400**	**4.7**	**51,900 ***
Wholesale	11,800 *	11,600 *	200	1.7	11,800 *
Retail	41,200	39,000	2,200	5.6	40,100
Eating & Drinking Places	13,300	11,700	1,600	13.7	12,500
FINANCE, INS. & REAL ESTATE	**13,700**	**13,500**	**200**	**1.5**	**13,700**
Finance	3,900	4,000	-100	-2.5	3,900
Insurance	7,800	7,400	400	5.4	7,800
SERVICES	**85,400**	**85,500**	**-100**	**-0.1**	**86,100**
Business Services	12,300	11,600	700	6.0	12,100
Health Services	28,700	28,800	-100	-0.3	28,500
GOVERNMENT	**31,200**	**31,300**	**-100**	**-0.3**	**31,200**
Federal	5,400	5,500	-100	-1.8	5,500
State & Local	25,800	25,800	0	0.0	25,700

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

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

NONFARM EMPLOYMENT ESTIMATES

NEW LONDON LMA

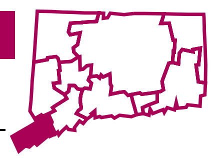


Not Seasonally Adjusted

	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**136,500**	**133,800**	**2,700**	**2.0**	**134,000**
GOODS PRODUCING INDUSTRIES	**28,300**	**30,600**	**-2,300**	**-7.5**	**28,500**
CONSTRUCTION & MINING	**4,200**	**4,100**	**100**	**2.4**	**4,000**
MANUFACTURING	**24,100**	**26,500**	**-2,400**	**-9.1**	**24,500**
Durable Goods	15,000	17,300	-2,300	-13.3	15,400
Primary & Fabricated Metals	2,200	2,300	-100	-4.3	2,200
Other Durable Goods	12,800	15,000	-2,200	-14.7	13,200
Nondurable Goods	9,100	9,200	-100	-1.1	9,100
Paper & Allied	1,000	1,000	0	0.0	1,000
Other Nondurable Goods	6,800	6,800	0	0.0	6,800
SERVICE PRODUCING INDUSTRIES	**108,200**	**103,200**	**5,000**	**4.8**	**105,500**
TRANS., COMM. & UTILITIES	**6,600**	**6,400**	**200**	**3.1**	**6,400**
TRADE	**28,000**	**27,800**	**200**	**0.7**	**26,900**
Wholesale	3,100	3,000	100	3.3	3,000
Retail	24,900	24,800	100	0.4	23,900
Eating & Drinking Places	8,200	8,100	100	1.2	7,500
Other Retail	16,700	16,700	0	0.0	16,400
FINANCE, INS. & REAL ESTATE	**3,700**	**3,500**	**200**	**5.7**	**3,600**
SERVICES	**34,400**	**33,700**	**700**	**2.1**	**33,600**
Personal & Business Services	6,500	6,300	200	3.2	6,400
Health Services	11,300	11,100	200	1.8	11,300
GOVERNMENT	**35,500**	**31,800**	**3,700**	**11.6**	**35,000**
Federal	2,700	3,700	-1,000	-27.0	2,700
State & Local	32,800	28,100	4,700	16.7	32,300
**Local	28,600	23,400	5,200	22.2	28,100

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

STAMFORD LMA



Not Seasonally Adjusted

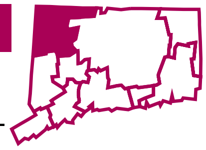
	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**198,500**	**195,200**	**3,300**	**1.7**	**197,100**
GOODS PRODUCING INDUSTRIES	**33,700**	**33,900**	**-200**	**-0.6**	**33,500**
CONSTRUCTION & MINING	**5,500**	**5,500**	**0**	**0.0**	**5,200**
MANUFACTURING	**28,200**	**28,400**	**-200**	**-0.7**	**28,300**
Durable Goods	14,700	15,100	-400	-2.6	15,000
Industrial Machinery	4,200	4,200	0	0.0	4,200
Electronic Equipment	2,800	2,600	200	7.7	2,800
Nondurable Goods	13,500	13,300	200	1.5	13,300
Paper, Printing & Publishing	6,200	5,800	400	6.9	6,200
Chemicals & Allied	3,400	3,400	0	0.0	3,300
Other Nondurable	3,900	4,100	-200	-4.9	3,800
SERVICE PRODUCING INDUSTRIES	**164,800**	**161,300**	**3,500**	**2.2**	**163,600**
TRANS., COMM. & UTILITIES	**10,000**	**9,700**	**300**	**3.1**	**9,900**
Communications & Utilities	3,100	3,000	100	3.3	3,100
TRADE	**44,200**	**43,600**	**600**	**1.4**	**43,800**
Wholesale	11,800	11,600	200	1.7	11,700
Retail	32,400	32,000	400	1.3	32,100
FINANCE, INS. & REAL ESTATE	**23,100**	**22,200**	**900**	**4.1**	**23,200**
SERVICES	**70,000**	**68,100**	**1,900**	**2.8**	**69,100**
Business Services	20,100	19,700	400	2.0	19,900
Engineering & Mgmnt. Services	9,300	8,800	500	5.7	9,300
Other Services	40,600	39,600	1,000	2.5	39,900
GOVERNMENT	**17,500**	**17,700**	**-200**	**-1.1**	**17,600**
Federal	1,900	1,900	0	0.0	1,900
State & Local	15,600	15,800	-200	-1.3	15,700

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

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

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

TORRINGTON LMA

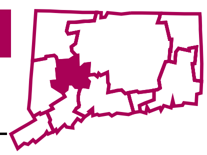


Not Seasonally Adjusted

	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**27,500**	**27,800**	**-300**	**-1.1**	**27,100**
GOODS PRODUCING INDUSTRIES	**7,700**	**7,900**	**-200**	**-2.5**	**7,500**
CONSTRUCTION & MINING	**1,800**	**1,900**	**-100**	**-5.3**	**1,600**
MANUFACTURING	**5,900**	**6,000**	**-100**	**-1.7**	**5,900**
Durable Goods	4,200	4,300	-100	-2.3	4,200
Primary & Fabricated Metals	500	500	0	0.0	500
Industrial Machinery	1,100	1,100	0	0.0	1,100
Electronic Equipment	300	400	-100	-25.0	300
Other Durable Goods	2,300	2,300	0	0.0	2,300
Nondurable Goods	1,700	1,700	0	0.0	1,700
Rubber & Plastics	800	800	0	0.0	800
Other Nondurable Goods	900	900	0	0.0	900
SERVICE PRODUCING INDUSTRIES	**19,800**	**19,900**	**-100**	**-0.5**	**19,600**
TRANS., COMM. & UTILITIES	**800**	**800**	**0**	**0.0**	**800**
TRADE	**5,500**	**5,700**	**-200**	**-3.5**	**5,400**
Wholesale	600	700	-100	-14.3	700
Retail	4,900	5,000	-100	-2.0	4,700
FINANCE, INS. & REAL ESTATE	**800**	**900**	**-100**	**-11.1**	**800**
SERVICES	**9,300**	**9,100**	**200**	**2.2**	**9,200**
GOVERNMENT	**3,400**	**3,400**	**0**	**0.0**	**3,400**
Federal	200	200	0	0.0	200
State & Local	3,200	3,200	0	0.0	3,200

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

WATERBURY LMA



Not Seasonally Adjusted

	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
TOTAL NONFARM EMPLOYMENT	**85,800**	**84,300**	**1,500**	**1.8**	**84,400**
GOODS PRODUCING INDUSTRIES	**21,900**	**21,700**	**200**	**0.9**	**21,400**
CONSTRUCTION & MINING	**3,300**	**3,000**	**300**	**10.0**	**3,000**
MANUFACTURING	**18,600**	**18,700**	**-100**	**-0.5**	**18,400**
Durable Goods	14,300	14,600	-300	-2.1	14,200
Primary Metals	700	700	0	0.0	700
Fabricated Metals	6,300	6,400	-100	-1.6	6,300
Machinery & Electric Equipment	4,500	4,800	-300	-6.3	4,500
Nondurable Goods	4,300	4,100	200	4.9	4,200
Paper, Printing & Publishing	1,200	1,200	0	0.0	1,200
SERVICE PRODUCING INDUSTRIES	**63,900**	**62,600**	**1,300**	**2.1**	**63,000**
TRANS., COMM. & UTILITIES	**3,500**	**3,500**	**0**	**0.0**	**3,500**
TRADE	**17,300**	**16,700**	**600**	**3.6**	**17,000**
Wholesale	2,800	2,900	-100	-3.4	2,900
Retail	14,500	13,800	700	5.1	14,100
FINANCE, INS. & REAL ESTATE	**4,500**	**4,400**	**100**	**2.3**	**4,500**
SERVICES	**25,900**	**25,200**	**700**	**2.8**	**25,300**
Personal & Business	6,700	6,200	500	8.1	6,500
Health Services	9,900	9,800	100	1.0	9,800
GOVERNMENT	**12,700**	**12,800**	**-100**	**-0.8**	**12,700**
Federal	800	800	0	0.0	800
State & Local	11,900	12,000	-100	-0.8	11,900

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

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

LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	MAY 1997	MAY 1996	CHANGE NO.	CHANGE %	APR 1997
CONNECTICUT	Civilian Labor Force	1,735,000	1,711,500	23,500	1.4	1,724,000
	Employed	1,648,000	1,617,900	30,100	1.9	1,640,100
	Unemployed	87,100	93,600	-6,500	-6.9	83,900
	Unemployment Rate	5.0	5.5	-0.5	---	4.9
BRIDGEPORT LMA	Civilian Labor Force	221,100	219,000	2,100	1.0	220,000
	Employed	208,200	204,800	3,400	1.7	207,400
	Unemployed	12,900	14,200	-1,300	-9.2	12,600
	Unemployment Rate	5.8	6.5	-0.7	---	5.7
DANBURY LMA	Civilian Labor Force	109,200	107,000	2,200	2.1	108,300
	Employed	105,600	103,000	2,600	2.5	104,900
	Unemployed	3,500	4,000	-500	-12.5	3,400
	Unemployment Rate	3.2	3.7	-0.5	---	3.1
DANIELSON LMA	Civilian Labor Force	34,300	33,700	600	1.8	33,900
	Employed	32,200	31,600	600	1.9	31,800
	Unemployed	2,100	2,200	-100	-4.5	2,000
	Unemployment Rate	6.2	6.4	-0.2	---	5.9
HARTFORD LMA	Civilian Labor Force	590,700	590,100	600	0.1	589,100
	Employed	559,500	555,400	4,100	0.7	559,400
	Unemployed	31,200	34,700	-3,500	-10.1	29,700
	Unemployment Rate	5.3	5.9	-0.6	---	5.0
LOWER RIVER LMA	Civilian Labor Force	12,700	12,200	500	4.1	12,200
	Employed	12,200	11,700	500	4.3	11,800
	Unemployed	500	500	0	0.0	400
	Unemployment Rate	3.8	4.1	-0.3	---	3.3
NEW HAVEN LMA	Civilian Labor Force	275,100	270,400	4,700	1.7	275,300
	Employed	260,600	255,300	5,300	2.1	260,500
	Unemployed	14,500	15,200	-700	-4.6	14,800
	Unemployment Rate	5.3	5.6	-0.3	---	5.4
NEW LONDON LMA	Civilian Labor Force	157,200	151,500	5,700	3.8	153,700
	Employed	148,500	143,700	4,800	3.3	146,200
	Unemployed	8,600	7,800	800	10.3	7,500
	Unemployment Rate	5.5	5.2	0.3	---	4.9
STAMFORD LMA	Civilian Labor Force	192,900	187,900	5,000	2.7	191,400
	Employed	186,900	181,200	5,700	3.1	185,700
	Unemployed	6,000	6,700	-700	-10.4	5,600
	Unemployment Rate	3.1	3.6	-0.5	---	2.9
TORRINGTON LMA	Civilian Labor Force	38,200	38,300	-100	-0.3	37,900
	Employed	36,800	36,600	200	0.5	36,300
	Unemployed	1,500	1,800	-300	-16.7	1,500
	Unemployment Rate	3.8	4.6	-0.8	---	4.1
WATERBURY LMA	Civilian Labor Force	119,800	116,900	2,900	2.5	118,200
	Employed	112,900	109,700	3,200	2.9	111,300
	Unemployed	6,900	7,100	-200	-2.8	6,900
	Unemployment Rate	5.7	6.1	-0.4	---	5.8
UNITED STATES	Civilian Labor Force	135,963,000	133,558,000	2,405,000	1.8	135,181,000
	Employed	129,565,000	126,391,000	3,174,000	2.5	128,629,000
	Unemployed	6,398,000	7,166,000	-768,000	-10.7	6,551,000
	Unemployment Rate	4.7	5.4	-0.7	---	4.8

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

MANUFACTURING HOURS AND EARNINGS

(Not seasonally adjusted)	AVG WEEKLY EARNINGS MAY 1997	MAY 1996	CHG Y/Y	APR 1997	AVG WEEKLY HOURS MAY 1997	MAY 1996	CHG Y/Y	APR 1997	AVG HOURLY EARNINGS MAY 1997	MAY 1996	CHG Y/Y	APR 1997
MANUFACTURING	**$610.30**	**$592.68**	**$17.62**	**$607.75**	**42.5**	**42.7**	**-0.2**	**42.5**	**$14.36**	**$13.88**	**$0.48**	**$14.30**
DURABLE GOODS	**622.99**	**604.89**	**18.10**	**621.03**	**42.7**	**42.9**	**-0.2**	**42.8**	**14.59**	**14.10**	**0.49**	**14.51**
Lumber & Furniture	452.97	456.25	-3.28	458.28	40.3	40.7	-0.4	40.7	11.24	11.21	0.03	11.26
Stone, Clay and Glass	598.36	599.28	-0.92	576.35	43.9	44.0	-0.1	42.1	13.63	13.62	0.01	13.69
Primary Metals	607.90	592.68	15.22	604.34	44.6	44.9	-0.3	44.7	13.63	13.20	0.43	13.52
Fabricated Metals	582.28	569.40	12.89	583.08	43.1	43.3	-0.2	43.0	13.51	13.15	0.36	13.56
Machinery	681.91	650.27	31.64	681.62	45.1	44.6	0.5	45.2	15.12	14.58	0.54	15.08
Electrical Equipment	487.18	490.89	-3.71	486.67	40.7	42.1	-1.4	41.0	11.97	11.66	0.31	11.87
Trans. Equipment	781.44	729.33	52.10	778.17	41.9	41.7	0.2	42.2	18.65	17.49	1.16	18.44
Instruments	559.84	568.58	-8.75	549.95	41.5	42.4	-0.9	41.6	13.49	13.41	0.08	13.22
Miscellaneous Mfg	579.94	538.80	41.14	573.57	42.8	41.8	1.0	42.9	13.55	12.89	0.66	13.37
NONDUR. GOODS	**576.96**	**564.77**	**12.19**	**576.54**	**41.9**	**42.4**	**-0.5**	**41.9**	**13.77**	**13.32**	**0.45**	**13.76**
Food	523.03	540.96	-17.93	522.10	44.4	46.0	-1.6	43.4	11.78	11.76	0.02	12.03
Textiles	466.07	476.19	-10.12	469.06	41.8	42.9	-1.1	41.4	11.15	11.10	0.05	11.33
Apparel	335.43	346.12	-10.69	335.66	38.6	40.2	-1.6	38.1	8.69	8.61	0.08	8.81
Paper	681.10	692.09	-11.00	697.36	44.4	46.7	-2.3	46.0	15.34	14.82	0.52	15.16
Printing & Publishing	559.56	522.02	37.55	553.52	38.3	37.8	0.5	38.2	14.61	13.81	0.80	14.49
Chemicals	784.80	757.91	26.89	778.72	45.0	44.9	0.1	44.6	17.44	16.88	0.56	17.46
Rubber & Misc. Plast.	498.67	474.62	24.05	505.75	41.8	41.2	0.6	42.5	11.93	11.52	0.41	11.90
CONSTRUCTION	**792.12**	**797.79**	**-5.67**	**772.70**	**42.0**	**42.8**	**-0.8**	**41.7**	**18.86**	**18.64**	**0.22**	**18.53**

LMAs

MANUFACTURING	AVG WEEKLY EARNINGS MAY 1997	MAY 1996	CHG Y/Y	APR 1997	AVG WEEKLY HOURS MAY 1997	MAY 1996	CHG Y/Y	APR 1997	AVG HOURLY EARNINGS MAY 1997	MAY 1996	CHG Y/Y	APR 1997
Bridgeport	$643.69	$608.58	$35.11	$633.88	42.6	42.0	0.6	42.4	$15.11	$14.49	$0.62	$14.95
Danbury	645.54	655.54	-10.00	646.85	43.5	46.1	-2.6	43.5	14.84	14.22	0.62	14.87
Danielson	469.86	468.77	1.09	483.39	41.0	40.1	0.9	41.6	11.46	11.69	-0.23	11.62
Hartford	653.60	611.31	42.29	656.84	43.0	42.6	0.4	43.1	15.20	14.35	0.85	15.24
Lower River	509.16	502.15	7.01	515.39	41.7	41.5	0.2	41.1	12.21	12.10	0.11	12.54
New Haven	603.48	545.08	58.40	600.66	42.8	41.2	1.6	42.3	14.10	13.23	0.87	14.20
New London	621.18	619.65	1.53	632.10	42.0	42.5	-0.5	43.0	14.79	14.58	0.21	14.70
Stamford	564.10	569.03	-4.93	557.88	40.7	40.5	0.2	40.9	13.86	14.05	-0.19	13.64
Torrington	554.69	528.78	25.91	558.08	42.8	41.9	0.9	43.6	12.96	12.62	0.34	12.80
Waterbury	597.11	565.07	32.04	602.55	44.1	43.3	0.8	44.6	13.54	13.05	0.49	13.51

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

NEW HOUSING PERMITS

	MAY 1997	MAY 1996	CHANGE Y/Y UNITS	%	YTD 1997	1996	CHANGE YTD UNITS	%	APR 1997
Connecticut	836	846	-10	-1.2	3,730	2783	947	34.0	1,036
Counties:									
Fairfield	196	136	60	44.1	851	584	267	45.7	208
Hartford	160	261	-101	-38.7	938	673	265	39.4	386
Litchfield	67	72	-5	-6.9	247	210	37	17.6	67
Middlesex	52	54	-2	-3.7	221	183	38	20.8	51
New Haven	218	163	55	33.7	878	583	295	50.6	163
New London	69	83	-14	-16.9	302	284	18	6.3	78
Tolland	46	47	-1	-2.1	190	166	24	14.5	59
Windham	28	30	-2	-6.7	103	100	3	3.0	24

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	MAY 1997	YR TO DATE 1997	YR TO DATE 1996	TOWN	MAY 1997	YR TO DATE 1997	YR TO DATE 1996	TOWN	MAY 1997	YR TO DATE 1997	YR TO DATE 1996
Andover	0	11	10	Griswold	8	20	22	Preston	2	10	4
Ansonia	1	6	7	Groton	13	32	23	Prospect	4	17	15
Ashford	1	5	7	Guilford	12	49	33	Putnam	3	5	6
Avon	15	47	34	Haddam	4	9	8	Redding	3	11	11
Barkhamsted	4	8	7	Hamden	34	63	24	Ridgefield	12	54	34
Beacon Falls	4	11	4	Hampton	1	3	5	Rocky Hill	9	39	101
Berlin	5	30	33	Hartford	0	2	0	Roxbury	1	4	3
Bethany	1	10	9	Hartland	0	2	0	Salem	2	7	8
Bethel	5	16	10	Harwinton	3	11	8	Salisbury	0	0	1
Bethlehem	2	5	5	Hebron	6	23	6	Scotland	1	7	4
Bloomfield	4	21	4	Kent	1	5	0	Seymour	7	33	2
Bolton	3	10	11	Killingly	5	14	11	Sharon	0	0	3
Bozrah	1	1	0	Killingworth	4	16	21	Shelton	19	66	62
Branford	2	21	17	Lebanon	0	19	14	Sherman	0	5	4
Bridgeport	17	42	9	Ledyard	5	18	11	Simsbury	2	28	19
Bridgewater	0	0	0	Lisbon	2	9	11	Somers	4	14	10
Bristol	10	32	39	Litchfield	2	11	10	South Windsor	11	46	36
Brookfield	5	20	13	Lyme	0	3	2	Southbury	10	36	15
Brooklyn	0	0	8	Madison	12	36	37	Southington	14	55	79
Burlington	5	23	23	Manchester	7	275	29	Sprague	1	1	1
Canaan	0	1	0	Mansfield	5	17	21	Stafford	2	10	11
Canterbury	2	7	11	Marlborough	0	14	10	Stamford	16	92	91
Canton	2	12	12	Meriden	1	18	12	Sterling	1	6	2
Chaplin	1	5	5	Middlebury	5	11	8	Stonington	5	32	20
Cheshire	12	60	20	Middlefield	2	7	7	Stratford	3	29	13
Chester	2	10	6	Middletown	9	48	49	Suffield	6	19	22
Clinton	4	16	12	Milford	10	78	74	Thomaston	4	16	9
Colchester	9	43	16	Monroe	6	50	53	Thompson	0	8	12
Colebrook	1	1	5	Montville	2	10	18	Tolland	8	35	25
Columbia	0	7	8	Morris	0	1	3	Torrington	4	32	36
Cornwall	1	3	0	Naugatuck	6	16	22	Trumbull	9	40	27
Coventry	6	21	28	New Britain	1	4	11	Union	0	1	0
Cromwell	6	8	22	New Canaan	0	19	17	Vernon	3	13	16
Danbury	31	67	13	New Fairfield	1	16	13	Voluntown	1	6	4
Darien	4	12	8	New Hartford	5	14	8	Wallingford	10	45	81
Deep River	1	8	5	New Haven	0	0	17	Warren	0	1	5
Derby	3	12	5	New London	0	0	0	Washington	1	7	5
Durham	4	18	0	New Milford	21	45	57	Waterbury	1	15	25
East Granby	5	9	8	Newington	8	16	3	Waterford	6	19	60
East Haddam	3	25	16	Newtown	22	74	34	Watertown	6	36	7
East Hampton	6	11	14	Norfolk	0	0	0	West Hartford	1	4	3
East Hartford	0	1	2	North Branford	8	32	26	West Haven	25	30	7
East Haven	13	29	18	North Canaan	0	3	11	Westbrook	2	9	5
East Lyme	4	30	25	North Haven	3	13	10	Weston	0	5	12
East Windsor	2	4	24	North Stoningto	1	11	7	Westport	3	13	6
Eastford	1	4	1	Norwalk	9	39	72	Wethersfield	2	31	48
Easton	3	15	2	Norwich	5	14	9	Willington	0	2	5
Ellington	9	26	15	Old Lyme	2	13	29	Wilton	3	35	12
Enfield	9	27	11	Old Saybrook	0	22	8	Winchester	0	2	2
Essex	3	9	8	Orange	2	12	9	Windham	1	6	1
Fairfield	16	56	42	Oxford	5	20	22	Windsor	8	20	0
Farmington	7	74	44	Plainfield	2	15	10	Windsor Locks	4	8	2
Franklin	0	4	0	Plainville	2	12	0	Wolcott	22	102	58
Glastonbury	14	63	64	Plymouth	3	8	10	Woodbridge	5	103	6
Goshen	2	11	2	Pomfret	4	10	9	Woodbury	6	22	13
Granby	7	20	12	Portland	2	5	2	Woodstock	5	8	8
Greenwich	9	75	26								

BUSINESS STARTS AND TERMINATIONS

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

CONSUMER PRICE INDEX

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

EMPLOYMENT COST INDEX

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

HOURS AND EARNINGS ESTIMATES

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

INITIAL CLAIMS

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

INSURED UNEMPLOYMENT RATE

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

LABOR FORCE ESTIMATES

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

LABOR MARKET AREAS

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

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

LEADING AND COINCIDENT EMPLOYMENT INDICES

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

NONFARM EMPLOYMENT ESTIMATES

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

UI COVERED WAGES

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

ECONOMIC INDICATORS AT A GLANCE

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

Leading Employment Index	**+1.0**
Coincident Employment Index	**+6.4**
Total Nonfarm Employment	**+1.7**
Unemployment	**-0.4***
Labor Force	+1.4
Employed	+1.9
Unemployed	-6.5
Average Weekly Initial Claims	**-14.1**
Help Wanted Index -- Hartford	**+2.9**
Average Ins. Unempl. Rate	**-0.56***
Average Weekly Hours, Mfg	**-0.5**
Average Hourly Earnings, Mfg	**+3.5**
Average Weekly Earnings, Mfg	**+3.0**
Manufacturing Output	**+0.3**
Production Worker Hours	-1.7
Productivity	+2.0
UI Covered Wages	**+3.4**
Personal Income	**+3.8**
Real Personal Income	**+1.4**

Business Activity	
New Housing Permits	-1.2
Electricity Sales	-1.2
Retail Sales	+12.8
Construction Contracts Index	-23.7
New Auto Registrations	+12.9
Air Cargo Tons	+4.8
Business Starts	
Secretary of the State	+43.3
Dept. of Labor	-7.3
Business Terminations	
Secretary of the State	+132.3
Dept. of Labor	-14.2
State Tax Collections	**-5.4**
Corporate Tax	-30.1
Personal Income Tax	-18.0
Real Estate Conveyance Tax	+1.6
Sales & Use Tax	+6.2

Tourism and Travel	
Tourism Inquiries	-39.3
Tourism Info Centers	-18.8
Attraction Visitors	+12.9
Hotel-Motel Occupancy	+0.7
Air Passenger Count	+1.0
Employment Cost Index	
Total	+3.0
Wages & Salaries	+3.4
Benefit Costs	+2.0
Consumer Price Index	
U.S. City Average	+2.2
Northeast Region	+2.3
NY-NJ-Long Island	+2.1
Boston-Lawrence-Salem	+3.0
Consumer Confidence	
U.S.	+25.6
New England	+87.9
Interest Rates	
Prime	+0.25*
Conventional Mortgage	-0.13*

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

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