THE CONNECTICUT
ECONOMIC DIGEST

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JUNE 2009

IN THIS ISSUE...

In April...

Nonfarm Employment

Connecticut	1,640,400
Change over month	-0.71%
Change over year	-3.8%
United States	132,414,000
Change over month	-0.41%
Change over year	-3.8%

Unemployment Rate

Connecticut	7.9%
United States	8.9%

Consumer Price Index

United States	213.2
Change over year	-0.7%

A 2010 LANDING? The Connecticut Employment Outlook to 2010

By Daniel W. Kennedy, Ph.D., Senior Economist, DOL

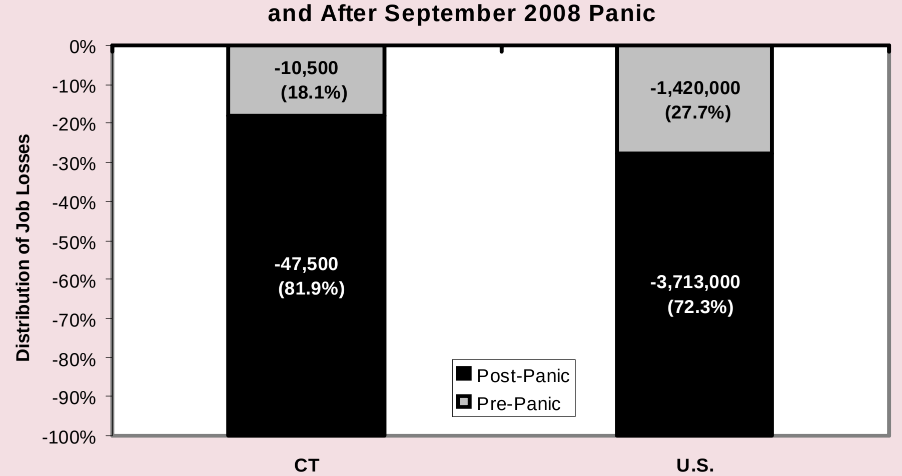
According to the recent benchmarked employment data, Connecticut followed the nation into recession in March 2008, three months after the beginning of the U.S. recession in December 2007. This is a role reversal for the State's economy in the post-Cold War era, as Connecticut's decline in nonfarm employment preceded the U.S. decline in both the 1989-92 and 2000-03 recessions. As of March, exactly one year into the current contraction, the State's economy had shed 58,000 jobs—a grim anniversary. The September 2008 panic, ushered in by the bankruptcy of Lehman Brothers and the collapse of AIG (now searching for a new name), seems to have had a greater impact on Connecticut's job losses. Graph 1 shows the distribution of Connecticut and U.S. job losses from the beginning of their recessions to March 2009. The U.S. had lost 5.133 million jobs since December 2007. Since the September panic, the nation lost 3.713 million jobs, which represented 72.3% of the total jobs lost. However, from September 2008 to March 2009, Connecticut shed 47,500 jobs, representing 81.9% of the entire decline in employment since the beginning of the State's recession in March 2008.

Profile of the Current Contraction

The nonfarm employment series is the sum of the behavior of all the State's industry sectors. Thus, even though total nonfarm employment turned down in March 2008, the timing was not uniform across major sectors and super-sectors. Employment in some sectors turned down before the State, and some turned down afterward, while others coincided with the State's downturn in March 2008. This is illustrated in Graph 2.

What is readily apparent from Graph 2 is that the declines in the retail trade, utilities, and information sectors extend across cycles. Job losses in these sectors have been driven by trend/structural forces, which have been reinforced by the current economic contraction. This is especially true for the conspicuously missing sector in Graph 2: manufac-

GRAPH 1: Distribution of CT and U.S. Job Losses: Before and After September 2008 Panic



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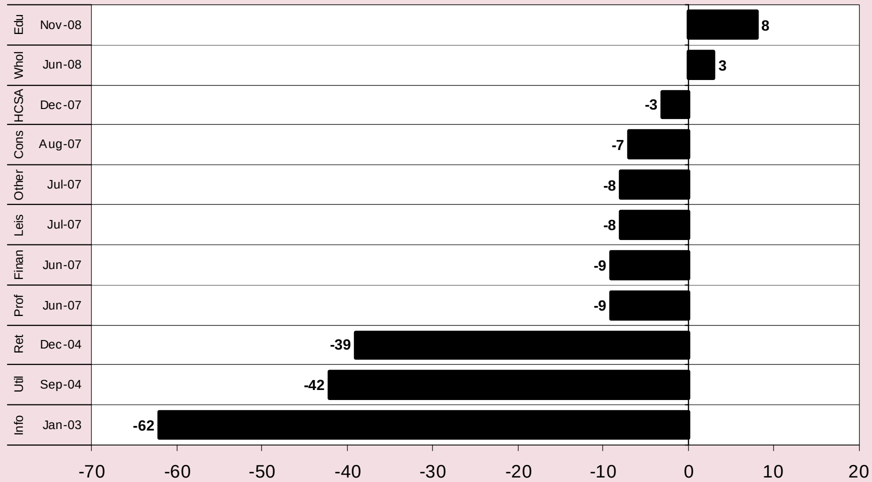
GRAPH 2: CT Sector Employment Peaks Relative to CT Peak: Current Contraction

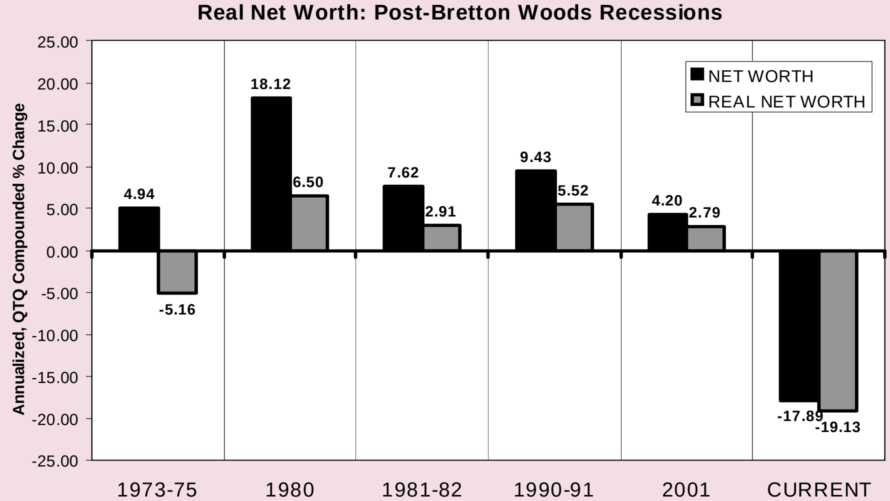


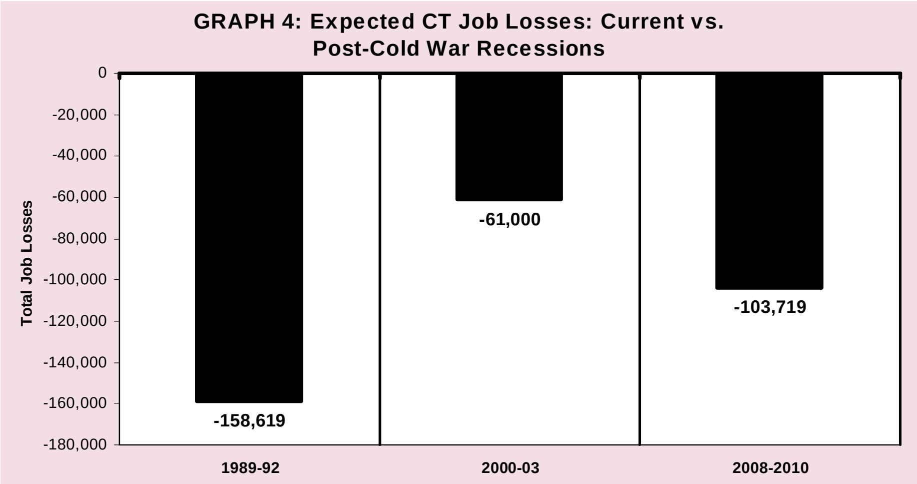
turing. Connecticut manufacturing employment peaked in March 1998 and has steadily declined from that peak (120 months before the March 2008 peak of the current cycle). From March 1998 to March 2009, Connecticut lost 72,800 of its manufacturing jobs. This represents a 29.2% decline in the State's manufacturing job base. The employment declines in the financial activities, professional and business services, leisure and hospitality, construction and other services sectors all preceded the State's peak by 7 to 9 months. Their employment gains and losses over the current cycle have been more tied to the housing bubble/bust, and credit-fueled 2003-08 recovery/expansion. Health care and social assistance employment peaked three months before the Connecticut nonfarm employment series. Nevertheless, the decline has been mild, as the growth in HCSA employment has been driven by long-term demographic forces, with brief, and mild, cycle-driven interruptions. This would also apply to education and health services, which peaked eight months after the State's cycle peak. However, demographic forces may begin to constrain job growth somewhat going into the next decade. Wholesale trade employment peaked in June 2008, three months after the State's employment peak. This sector's employment growth has been driven by the non-durable goods subsector.

Outlook for Connecticut Employment to 2010

The current financial and economic crisis is the most severe since the 1930's. Based on quarterly U.S. data on Real GDP, available back to 1947, 2008Q4 and 2009Q1 are the first two back-to-back quarters when Real GDP declined each quarter at an annualized rate of more than 6%.

GRAPH 3: Annualized Compounded Growth Rate in Net Worth and Real Net Worth: Post-Bretton Woods Recessions





The steepest was –10.44% in 1958Q1. But the loss of household wealth is even more striking. As of 2008Q4, losses in the U.S. household sector's total wealth, since the peak value of household assets of $78.267 trillion in 2007Q2, were $12.548 trillion. This is dramatically illustrated by the behavior of household net worth, which has suffered its steepest decline in the post-World War II era. As Graph 3 shows, the current crisis is the only instance in which household net worth declined in nominal terms (not adjusted for prices). And, though real net worth declined during the 1973-75 recession, the decline over the current contraction, both in nominal and real terms, is much steeper. Research indicates that for every dollar change in wealth, household spending changes by approximately 5-6 cents. Based on the decline in total wealth (noted above), this would translate into a decline in aggregate spending of $627.4 billion to $752.9 billion.

So what does all this mean for Connecticut? The short answer is provided in Graph 4. The current forecast for Connecticut employment expects the State's economy to lose 68,219 jobs over the 2009 and 2010 forecast horizon (see Table 1). From March 2008 (Connecticut's cycle peak) through December 2008, the State's economy shed 35,500 jobs. The State's 2008 job losses, plus the additional 68,219 over the forecast period, result in the expected 103,719 job losses shown in Graph 4. These are the total losses expected over the current recession from March 2008 through 2010.

Graph 4 also compares the expected job losses over the current contraction to the other two post-Cold War recessions. The current recession is expected to be more severe than the previous recession, but not as severe as the "Great Recession" of 1989-92, in terms of job losses.

The impact of the recession on the major sectors over the 2008Q4-10Q4 forecast horizon is presented in Table 1.

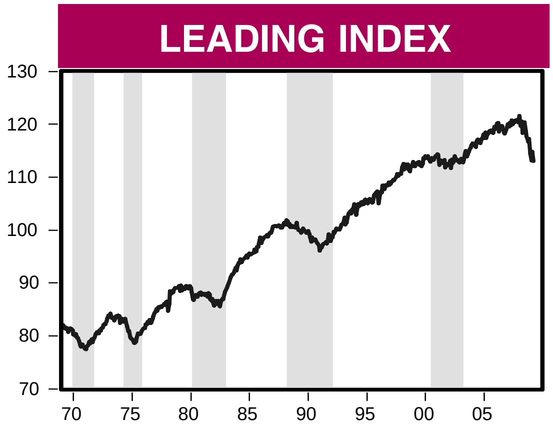
Educational services is expected to gain, even over the recession. However, as noted above, demographics may begin to constrain growth in this sector. Accommodation and food services is expected to experience flat-to-weak growth in the number of new jobs. The largest losses are expected to occur in administrative and support services. Construction, hit particularly hard by the housing bust, is expected to shed nearly 10,000 more jobs between 2008Q4 and 2010Q4. This is in addition to the 11,231 jobs the construction sector lost between 2007Q4 and 2008Q4 (not shown in Table 1). Professional, scientific, and technical services is projected to eliminate nearly 9,000 more jobs over the forecast period, after declining by 2,100 over the 2007Q4-08Q4 period (not shown). Between 2006Q4

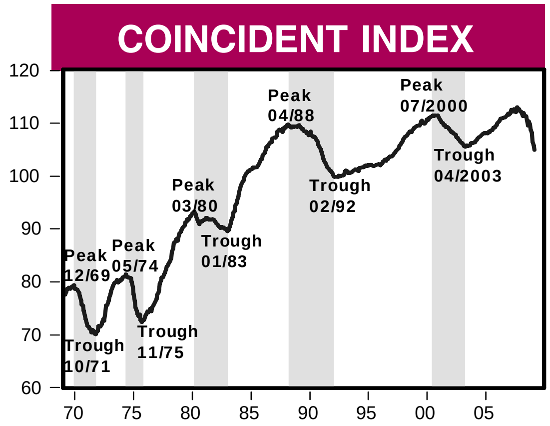
--Continued on page 5--

TABLE 1: Connecticut UI Covered Employment: History and Forecast

INDUSTRY	HISTORICAL			FORECAST	NUMERICAL CHANGES			PERCENT CHANGES		
	2004:Q4	2006:Q4	2008:Q4	2010:Q4	2004-06	2006-08	2008-10	2004-06	2006-08	2008-10
TOTAL	**1,698,056**	**1,732,864**	**1,700,952**	**1,632,733**	**34,808**	**-31,912**	**-68,219**	**2.05**	**-1.84**	**-4.01**
GOODS PRODUCING……………………………….	**266,676**	**263,187**	**248,714**	**230,301**	**-3,489**	**-14,473**	**-18,413**	**-1.31**	**-5.50**	**-7.40**
Mining…………………………………………………	749	749	756	756	0	7	0	-0.04	0.98	0.00
Construction………………………………………..	68,808	68,964	63,460	53,553	157	-5,504	-9,907	0.23	-7.98	-15.61
Manufacturing……………………………………..	197,119	193,474	184,498	175,992	-3,645	-8,976	-8,506	-1.85	-4.64	-4.61
SERVICE PROVIDING………………………………	**1,406,912**	**1,454,257**	**1,438,282**	**1,386,236**	**47,346**	**-15,975**	**-52,046**	**3.37**	**-1.10**	**-3.62**
Wholesale Trade……………………………………….	65,475	68,237	68,610	68,504	2,762	374	-107	4.22	0.55	-0.16
Retail Trade…………………………………………..	200,906	197,249	190,380	184,172	-3,657	-6,869	-6,208	-1.82	-3.48	-3.26
Transportation and Warehousing………………….	52,508	54,173	53,251	51,869	1,665	-922	-1,382	3.17	-1.70	-2.60
Utilities………………………………………………..	8,723	6,669	6,875	4,714	-2,055	207	-2,162	-23.55	3.10	-31.44
Information…………………………………………..	41,617	40,602	36,665	32,377	-1,015	-3,937	-4,289	-2.44	-9.70	-11.70
Finance and Insurance………………………………	120,521	124,277	122,143	116,311	3,756	-2,134	-5,832	3.12	-1.72	-4.77
Real Estate and Rental and Leasing…………………	20,971	21,846	20,261	19,748	875	-1,585	-513	4.17	-7.25	-2.53
Professional, Scientific, and Technical Services….	88,414	94,141	91,735	82,822	5,727	-2,406	-8,913	6.48	-2.56	-9.72
Management of Companies and Enterprises……….	25,495	26,129	28,456	27,234	634	2,327	-1,222	2.49	8.91	-4.29
Admin and Support/Waste Manage/Remediation..	86,782	90,755	83,058	68,337	3,973	-7,698	-14,720	4.58	-8.48	-17.72
Educational Services…………………………………	162,757	172,622	180,383	184,985	9,865	7,761	4,602	6.06	4.50	2.55
Health Care and Social Assistance…………………	238,478	248,342	248,169	245,027	9,864	-173	-3,142	4.14	-0.07	-1.27
Arts, Entertainment, and Recreation……………….	48,627	47,241	43,179	38,279	-1,386	-4,062	-4,900	-2.85	-8.60	-11.35
Accommodation and Food Services……………….	103,108	109,687	112,199	112,417	6,579	2,512	218	6.38	2.29	0.19
Other Services……………………………………….	55,913	58,348	57,868	57,587	2,435	-480	-281	4.35	-0.82	-0.49
Government………………………………………….	86,616	93,942	95,051	91,856	7,325	1,109	-3,195	8.46	1.18	-3.36

SOURCE: Connecticut Department of Labor, Office of Research NOTE: Data not seasonally adjusted





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.

Economic Recovery Is Not Yet In Sight

The National Outlook

U.S. nonfarm payroll job losses continued in March (-539,000) and in April (-699,000) but were less than the average monthly declines of 700,000 jobs in the prior four months, and April's unemployment rate increased from 8.5 to 8.9 percent. Since the December 2007 start of the current recession, cumulative job losses stand at 5.7 million, and the unemployment rate has increased by 4 percentage points.[1] Also discouraging, U.S. first-quarter (Q1) 2009 housing permits averaged 537,000, down 45.7 percent from Q1 in 2008. The national economy stands to benefit from the $787 billion stimulus bill enacted earlier this year, but the fiscal and monetary stimuli will likely take time before their full impact is felt.

Connecticut Employment Indexes

The DECD-ECRI Connecticut coincident employment index is a measure of contemporaneous activity and declined from 111.1 in March 2008 to 104.9 in March 2009. Total employment (from the household survey) decreased by 26,471, or 1%, exceeding all monthly losses in the 1989-1992 recession, and represents the largest decline since 1975. Nonfarm employment (from the employer survey) declined by 58,000 or 3.4% from March 2008; the insured unemployment rate of 4.45% was nearly double the 2.46% a year ago; and the total unemployment rate increased to 7.5% from 5.3% a year ago.

On a month-over-month basis, the March 2009 coincident index at 104.9 fell from 105.8 a month ago. This index's 12-month moving average growth rate decline of -7.4% was the largest deceleration in 25 years. March total employment declined 0.46% from 1,750,800 to 1,742,700, while nonfarm employment declined by 7,100, representing almost 50% fewer jobs lost between January and February 2009. The total unemployment rate increased 0.14 percentage point to 7.53% in March 2009, and the insured unemployment rate increased from 4.08% to 4.45%.

The DECD-ECRI Connecticut leading employment index that estimates future economic activity declined from 120.5 a year ago to 113.0 in March 2009. Manufacturing employment declined by 11,400 from 187,800 a year ago (-6.1%), while construction employment declined by 15,200 (-24.2%) to 47,700 in March 2009. Manufacturing average weekly hours declined from 42.6 a year ago to 41.2, and average weekly hours in construction declined from 38.8 last March to 36.8. Moody's Baa bond rate rose from 6.89% a year ago to 8.40% in March 2009. Compared to March 2008, the short duration unemployment rate increased from 1.56% to 3.21%; initial claims climbed 61.71% from 16,269 to 26,307; while housing permits fell 56.4% from 500 to 218 units. The March 2009 Hartford Help-Wanted Index stood at 2, down from 7 a year ago.

On a month-over-month basis, Connecticut's leading employment index decreased from 114.9 in February 2009 to 113.0 in March 2009. Housing permits for March (218 units) declined from 356 units in February 2009, while Moody's Baa bond rate reversed its recent downward trend, rising from 8.08% to 8.40%. The Conference Board's Hartford Help-Wanted Index moved down from 3 to 2 for March 2009. Other negative contributors were (1) the short-duration unemployment rate that increased to 3.21% from 2.95% a month earlier; (2) construction employment that declined by 1,100 (-2.25%) to 47,700 in March 2009; and (3) manufacturing employment that declined by 3,600 (-2.0%) to 176,400. The single positive contributor to the month-over-month change in this index was initial claims that declined by 3,449 (-11.6%) for the same period.

The March indicators showed scant signs of improvement in the near term. Nationally job losses abated and Connecticut's monthly loss of nonfarm jobs declined by nearly 50% from the previous month. Construction employment was down 8.1% in March compared to the 21.2% drop in February. Yet the glimmer of hope in last month's 156% jump in housing permits from January reversed with a 38.8% fall in March 2009. The decline in Connecticut's initial claims is a hopeful sign that job losses are slowing.

[1] *Employment Situation Summary, News Release, U.S. Bureau of Labor Statistics, May 8, 2009, p. 1.*

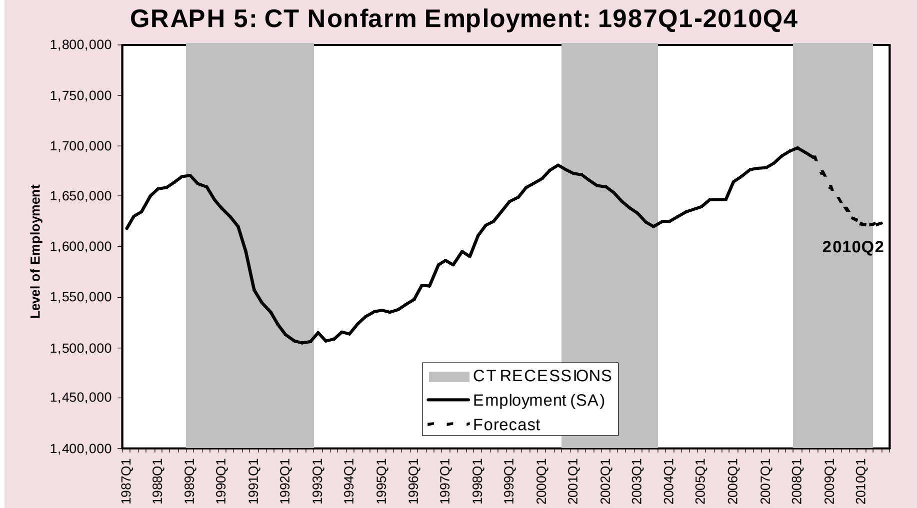
By Stan McMillen, Ph.D. , Managing Economist, DECD, (860) 270-8166. Mark Prisloe, Associate Economist, DECD, provides research assistance. Professors Pami Dua and Stephen M. Miller, in cooperation with Anirvan Banerji at the Economic Cycle Research Institute developed the leading and coincident employment indexes. The views expressed herein are the author's own and do not necessarily represent those of the Connecticut Department of Labor or the Connecticut Department of Economic and Community Development. Components of the indexes are described in the Technical Notes on page 23.

--Continued from page 3--

and 2008Q4, Connecticut's manufacturing sector eliminated 9,000 jobs—6,000 between 2007Q4 and 2008Q4. The State's finance and insurance sector, at the epicenter of the current financial crisis, has not taken the losses one would expect given the meltdown of their balance sheets. This sector shed 2,134 jobs between 2006Q4 and 2008Q4, and most of those losses were over 2006Q4-07Q4 and confined to credit intermediation. This may be due to the extensive outsourcing of such functions as mortgage underwriting and brokerage. In this case, job losses would show up in the business services industries. Nevertheless, the forecast calls for the finance and insurance sector to eliminate nearly 6,000 jobs between 2008Q4 and 2010Q4. What may be surprising is the forecasted loss of 3,142 jobs for the health care and social assistance sector. This sector has been experiencing trend-driven growth since the 1950's, but the housing bust has hit especially the nursing and residential care facilities industry. Many seniors use the proceeds from the sale of their homes to finance long-term and assisted living arrangements. With housing values falling, this source of funding has dried up.

A 2010 Landing?

In order to get an estimation of when the State may expect a turnaround, the combined macroeconomic outlook of Ray C. Fair, The University of Michigan, the Blue Chip Economic Indicators, and the International Monetary Fund (IMF) were used as inputs to produce an overall forecast of the trajectory of Connecticut employment over the 2009-2010 forecast horizon. As Graph 5 shows, the result was an expected bottom in the second quarter of 2010.



Assumptions and Risks to the Forecast

The first thing to note is that any positive effects from the Federal stimulus package on the State's economy over the forecast period are not included in the forecast. No hard data on how many jobs may be created over the 2008-10 period were available at the time of writing. This could potentially be a significant upside risk to the forecast. To the extent that the stimulus-funded projects would create, or prevent the loss of, jobs in the State's economy, the forecast would then be overly pessimistic. This would particularly apply to the construction sector, and those suppliers of goods and services to the construction industry. Most of the effects of the stimulus would take hold in 2010.

However, there are also significant downside risks. Due to the significant presence of the financial industry in Connecticut, and particularly in Fairfield County, a resurgence of financial crisis could have serious negative effects on Connecticut's economy, which would make the current forecast overly optimistic. As of the time of writing, the results of the U.S. Treasury's stress test on the 19 largest banks had not yet been made public (save several leaks to the media). Stopping the continued slide in housing values, and the ability to price toxic assets, along with re-regulation, vigorous anti-trust policy toward the financial industry, and aggressive fiscal stimulus are critical to preventing this nasty crisis from getting a lot nastier. ■

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	1Q 2009	1Q 2008	CHANGE NO.	CHANGE %	4Q 2008
Employment Indexes (1992=100)*					
Leading	113.7	120.6	-7.0	-5.8	116.2
Coincident	105.7	111.2	-5.5	-4.9	108.8
General Drift Indicator (1986=100)*					
Leading	105.6	116.1	-10.5	-9.0	110.5
Coincident	112.9	115.1	-2.2	-1.9	113.8
Banknorth Business Barometer (1992=100)**	121.0	123.7	-2.8	-2.2	122.9

*Sources: *The Connecticut Economy, University of Connecticut* ***Banknorth Bank*

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 **Banknorth 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.

Total nonfarm employment decreased over the year.

EMPLOYMENT BY INDUSTRY SECTOR

(Seasonally adjusted; 000s)	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
TOTAL NONFARM	1,640.4	1,706.0	-65.6	-3.8	1,652.2
Natural Res & Mining (Not Sea. Adj.)	0.7	0.7	0.0	0.0	0.6
Construction	52.1	67.1	-15.0	-22.4	53.2
Manufacturing	175.0	188.4	-13.4	-7.1	176.8
Trade, Transportation & Utilities	297.8	311.6	-13.8	-4.4	299.9
Information	35.5	38.5	-3.0	-7.8	35.8
Financial Activities	140.0	143.9	-3.9	-2.7	140.5
Professional and Business Services	191.7	207.4	-15.7	-7.6	191.9
Educational and Health Services	299.7	294.6	5.1	1.7	301.4
Leisure and Hospitality Services	135.6	137.8	-2.2	-1.6	137.4
Other Services	63.2	63.6	-0.4	-0.6	63.9
Government*	249.1	252.4	-3.3	-1.3	250.8

Source: Connecticut Department of Labor ** Includes Native American tribal government employment*

Initial claims for unemployment insurance rose from a year ago.

UNEMPLOYMENT

(Seasonally adjusted)	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
Unemployment Rate, resident (%)	7.9	5.2	2.7	---	7.5
Labor Force, resident (000s)	1,887.8	1,865.8	22.0	1.2	1,884.9
Employed (000s)	1,738.7	1,769.2	-30.5	-1.7	1,742.8
Unemployed (000s)	149.1	96.7	52.4	54.3	142.1
Average Weekly Initial Claims	6,464	4,403	2,061	46.8	7,931
Avg. Insured Unemp. Rate (%)	5.46	2.67	2.79	---	4.88

Sources: Connecticut Department of Labor

The production worker weekly earnings rose over the year.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009	FEB 2009
Average Weekly Hours	39.5	42.5	-3.0	-7.1	41.2	--
Average Hourly Earnings	22.99	21.10	1.89	9.0	22.69	--
Average Weekly Earnings	908.11	896.75	11.36	1.3	934.83	--
CT Mfg. Production Index (2000=100)	106.2	116.6	-10.3	-8.9	110.5	100.6
Production Worker Hours (000s)	4,124	4,756	-632	-13.3	4,342	--
Industrial Electricity Sales (mil kWh)*	384	428	-44.0	-10.3	399	349

Sources: Connecticut Department of Labor; U.S. Department of Energy
**Latest two months are forecasted.*

Personal income for third quarter 2009 is forecasted to decrease 2.4 percent from a year earlier.

INCOME

(Seasonally adjusted) (Annualized; $ Millions)	3Q* 2009	3Q 2008	CHANGE NO.	CHANGE %	2Q* 2009
Personal Income	$193,666	$198,486	-4,820	-2.4	$194,554
UI Covered Wages	$94,062	$98,929	-4,867	-4.9	$94,269

Source: Bureau of Economic Analysis: March 2009 release
**Forecasted by Connecticut Department of Labor*

BUSINESS ACTIVITY

New auto registrations decreased over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
New Housing Permits*	APR 2009	339	-11.0	858	1,614	-46.8
Electricity Sales (mil kWh)	FEB 2009	2,859	7.4	5,906	5,598	5.5
Construction Contracts Index (1980=100)	APR 2009	204.1	-65.0	---	---	---
New Auto Registrations	APR 2009	13,166	-23.0	43,738	63,169	-30.8
Air Cargo Tons	APR 2009	9,853	-23.7	40,243	51,333	-21.6
Exports (Bil. $)	1Q 2009	3.54	-1.6	3.54	3.60	-1.6

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

** Estimated by the Bureau of the Census*

BUSINESS STARTS AND TERMINATIONS

Net business formation, as measured by starts minus stops registered with the Secretary of the State, was down over the year.

	MO/QTR	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
STARTS						
Secretary of the State	APR 2009	2,412	-5.5	9,357	10,549	-11.3
Department of Labor*	3Q2008	1,591	-12.8	5,524	6,336	-12.8
TERMINATIONS						
Secretary of the State	APR 2009	1,517	17.2	4,995	4,216	18.5
Department of Labor*	3Q2008	1,067	-35.3	4,473	5,030	-11.1

Sources: Connecticut Secretary of the State; Connecticut Department of Labor

** Revised methodology applied back to 1996; 3-months total*

STATE REVENUES

Total revenues were down from a year ago.

(Millions of dollars)	APR 2009	APR 2008	% CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
TOTAL ALL REVENUES*	1,723.4	2,355.4	-26.8	4,923.8	5,947.2	-17.2
Corporate Tax	65.1	97.6	-33.3	229.1	300.3	-23.7
Personal Income Tax	1,134.6	1,665.8	-31.9	2,864.0	3,604.5	-20.5
Real Estate Conv. Tax	5.2	9.6	-45.8	22.5	40.1	-43.9
Sales & Use Tax	253.4	293.8	-13.8	1,073.8	1,193.7	-10.0
Indian Gaming Payments**	30.5	32.0	-5.0	121.3	129.4	-6.3

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

Gaming slots fell over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
Info Center Visitors	APR 2009	26,626	12.1	80,434	74,399	8.1
Major Attraction Visitors	APR 2009	162,417	2.1	415,787	408,431	1.8
Air Passenger Count	APR 2009	493,645	-14.8	1,769,817	2,046,341	-13.5
Indian Gaming Slots (Mil.$)*	APR 2009	1,412	-5.6	5,620	6,106	-8.0
Travel and Tourism Index**	1Q 2009	---	-5.3	---	---	---

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Commission on Culture and Tourism; Division of Special Revenue
**See page 23 for explanation*
***The Connecticut Economy, University of Connecticut*

Compensation cost for the nation rose 1.9 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers (Dec. 2005 = 100)	Seasonally Adjusted MAR 2009	DEC 2008	3-Mo % Chg	Not Seasonally Adjusted MAR 2009	MAR 2008	12-Mo % Chg
UNITED STATES TOTAL	109.3	109.1	0.2	109.3	107.3	1.9
Wages and Salaries	109.8	109.6	0.2	109.8	107.6	2.0
Benefit Costs	108.1	107.9	0.2	108.2	106.5	1.6
NORTHEAST TOTAL	---	---	---	109.8	107.4	2.2
Wages and Salaries	---	---	---	109.9	107.5	2.2

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

U.S. inflation rate decreased 0.7 percent over the year.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE Y/Y	P/P*
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	APR 2009	213.2	-0.7	0.2
Purchasing Power of $ (1982-84=$1.00)	APR 2009	$0.469	0.8	-0.2
Northeast Region	APR 2009	227.8	-0.1	0.2
NY-Northern NJ-Long Island	APR 2009	235.6	0.8	0.2
Boston-Brockton-Nashua**	MAR 2009	232.2	-0.4	0.6
CPI-W (1982-84=100)				
U.S. City Average	APR 2009	207.9	-1.3	0.3

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

Conventional mortgage fell to 4.81 percent over the month.

INTEREST RATES

(Percent)	APR 2009	MAR 2009	APR 2008
Prime	3.25	3.25	5.24
Federal Funds	0.15	0.18	2.28
3 Month Treasury Bill	0.16	0.22	1.31
6 Month Treasury Bill	0.35	0.43	1.58
1 Year Treasury Note	0.55	0.64	1.74
3 Year Treasury Note	1.32	1.31	2.23
5 Year Treasury Note	1.86	1.82	2.84
7 Year Treasury Note	2.47	2.42	3.19
10 Year Treasury Note	2.93	2.82	3.68
20 Year Treasury Note	3.84	3.78	4.44
Conventional Mortgage	4.81	5.00	5.92

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

All nine states in the region lost jobs over the year.

(Seasonally adjusted; 000s)	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
Connecticut	1,640.4	1,706.0	-65.6	-3.8	1,652.2
Maine	599.4	618.8	-19.4	-3.1	602.1
Massachusetts	3,183.0	3,299.1	-116.1	-3.5	3,195.1
New Hampshire	631.5	645.8	-14.3	-2.2	636.5
New Jersey	3,945.6	4,080.1	-134.5	-3.3	3,960.0
New York	8,630.4	8,813.6	-183.2	-2.1	8,642.4
Pennsylvania	5,654.8	5,816.7	-161.9	-2.8	5,672.1
Rhode Island	464.7	484.8	-20.1	-4.1	465.0
Vermont	295.5	308.1	-12.6	-4.1	295.0
United States	132,414.0	137,654.0	-5,240.0	-3.8	132,953.0

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

LABOR FORCE

Seven of nine states posted increases in the labor force from last year.

(Seasonally adjusted; 000s)	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
Connecticut	1,887.8	1,865.8	22.0	1.2	1,884.9
Maine	704.1	705.8	-1.7	-0.2	705.3
Massachusetts	3,434.5	3,420.3	14.2	0.4	3,421.1
New Hampshire	743.6	739.5	4.1	0.6	743.8
New Jersey	4,572.1	4,487.7	84.4	1.9	4,540.6
New York	9,772.1	9,647.6	124.5	1.3	9,762.5
Pennsylvania	6,431.1	6,370.0	61.1	1.0	6,433.5
Rhode Island	563.4	568.8	-5.4	-0.9	564.4
Vermont	360.3	355.3	5.0	1.4	359.1
United States	154,731.0	153,932.0	799.0	0.5	154,048.0

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

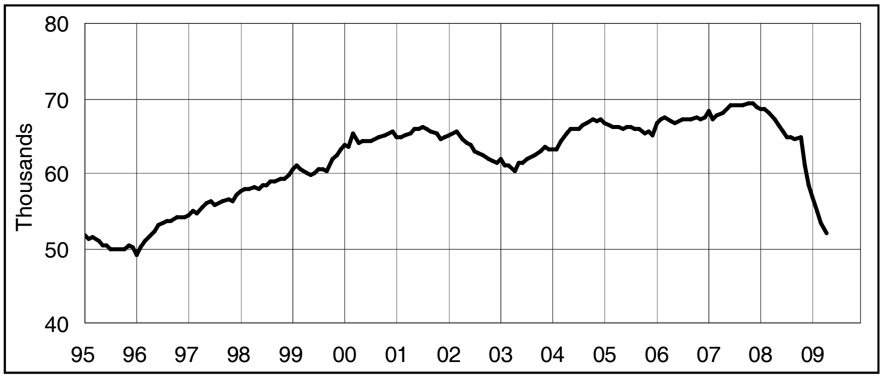
UNEMPLOYMENT RATES

All nine states showed an increase in its unemployment rate over the year.

(Seasonally adjusted)	APR 2009	APR 2008	CHANGE	MAR 2009
Connecticut	7.9	5.2	2.7	7.5
Maine	7.9	5.1	2.8	8.1
Massachusetts	8.0	4.8	3.2	7.7
New Hampshire	6.3	3.7	2.6	6.2
New Jersey	8.4	5.0	3.4	8.3
New York	7.7	5.0	2.7	7.8
Pennsylvania	7.8	5.0	2.8	7.8
Rhode Island	11.1	7.1	4.0	10.6
Vermont	7.1	4.6	2.5	7.2
United States	8.9	5.0	3.9	8.5

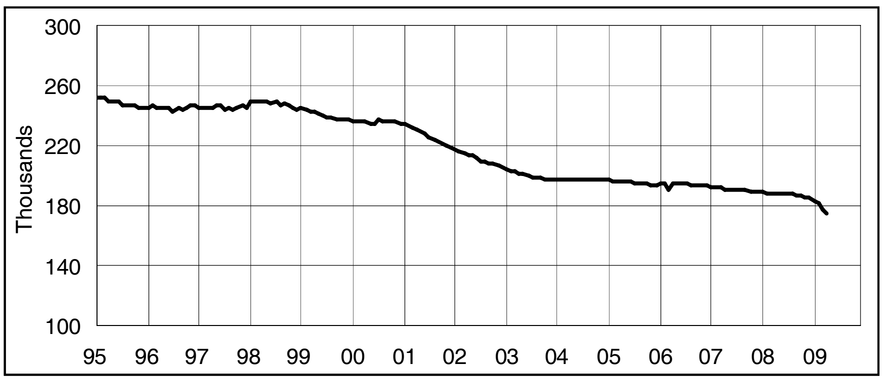
Source: U.S. Department of Labor, Bureau of Labor Statistics

CONSTRUCTION EMPLOYMENT *(Seasonally adjusted)*



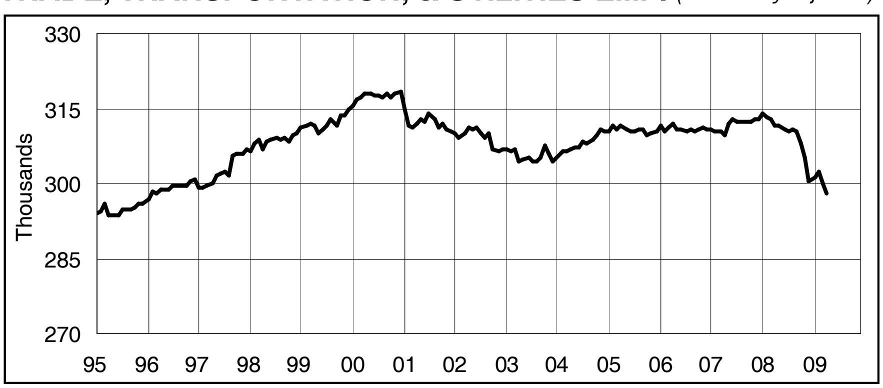
Month	2007	2008	2009
Jan	68.2	68.6	56.9
Feb	67.3	68.4	54.9
Mar	67.7	68.1	53.2
Apr	68.0	67.1	52.1
May	68.6	66.4	
Jun	69.1	65.5	
Jul	69.0	64.9	
Aug	69.0	64.7	
Sep	69.1	64.6	
Oct	69.4	64.9	
Nov	69.3	61.0	
Dec	68.7	58.5	

MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



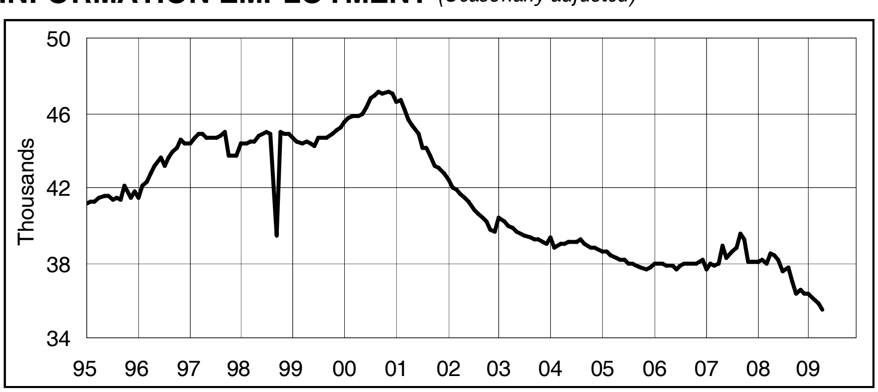
Month	2007	2008	2009
Jan	192.0	189.0	182.8
Feb	192.3	188.6	180.8
Mar	192.0	188.1	176.8
Apr	191.0	188.4	175.0
May	190.6	188.5	
Jun	190.7	188.0	
Jul	190.7	187.7	
Aug	190.6	187.4	
Sep	190.3	187.1	
Oct	189.9	186.1	
Nov	189.7	185.1	
Dec	189.2	185.0	

TRADE, TRANSPORTATION, & UTILITIES EMP. *(Seasonally adjusted)*



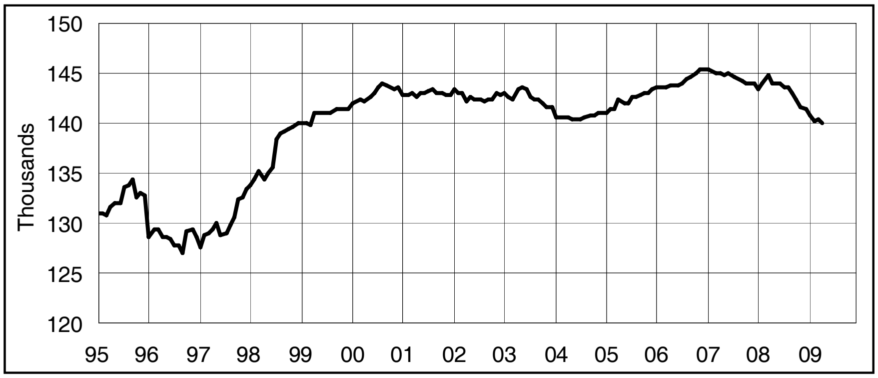
Month	2007	2008	2009
Jan	310.8	314.1	301.3
Feb	310.3	313.2	302.3
Mar	310.4	312.8	299.9
Apr	309.7	311.6	297.8
May	311.9	311.5	
Jun	312.7	311.0	
Jul	312.5	310.5	
Aug	312.3	310.9	
Sep	312.4	310.3	
Oct	312.4	308.1	
Nov	312.6	305.3	
Dec	312.8	300.3	

INFORMATION EMPLOYMENT *(Seasonally adjusted)*



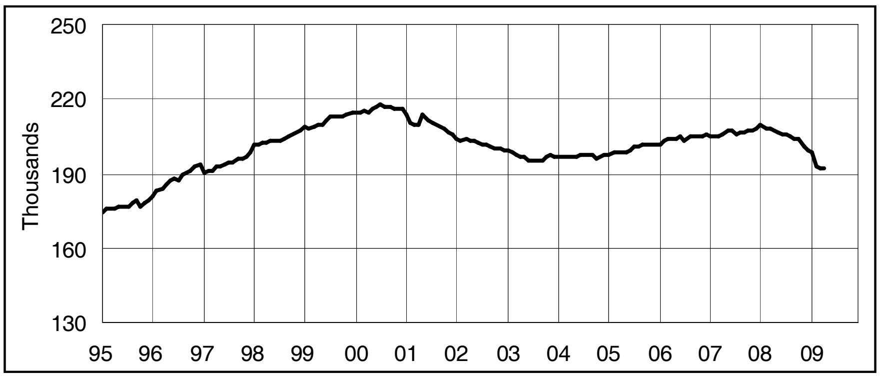
Month	2007	2008	2009
Jan	37.6	38.1	36.4
Feb	37.9	38.2	36.1
Mar	37.8	38.0	35.8
Apr	38.0	38.5	35.5
May	38.9	38.4	
Jun	38.3	38.2	
Jul	38.6	37.5	
Aug	38.8	37.7	
Sep	39.5	37.0	
Oct	39.2	36.4	
Nov	38.1	36.6	
Dec	38.1	36.4	

FINANCIAL ACTIVITIES EMPLOYMENT *(Seasonally adjusted)*



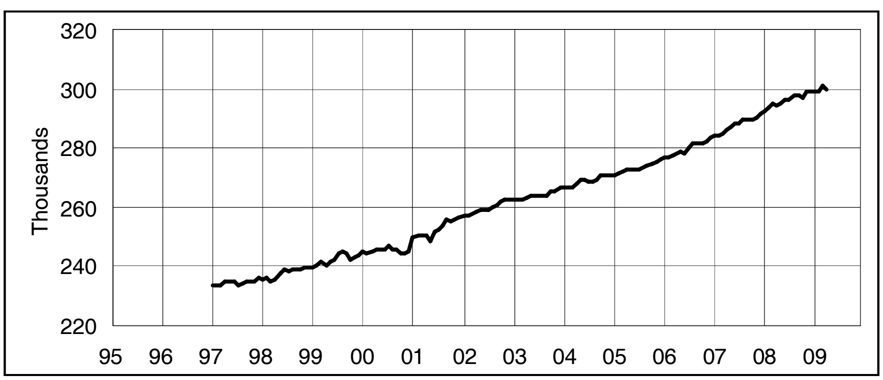
Month	2007	2008	2009
Jan	145.5	143.5	140.8
Feb	145.2	144.1	140.2
Mar	144.9	144.8	140.5
Apr	145.0	143.9	140.0
May	144.8	143.9	
Jun	144.9	143.9	
Jul	144.6	143.6	
Aug	144.3	143.7	
Sep	144.2	143.1	
Oct	144.1	142.3	
Nov	143.9	141.6	
Dec	143.9	141.4	

PROFESSIONAL & BUSINESS SERV. EMPLOYMENT *(Seasonally adjusted)*



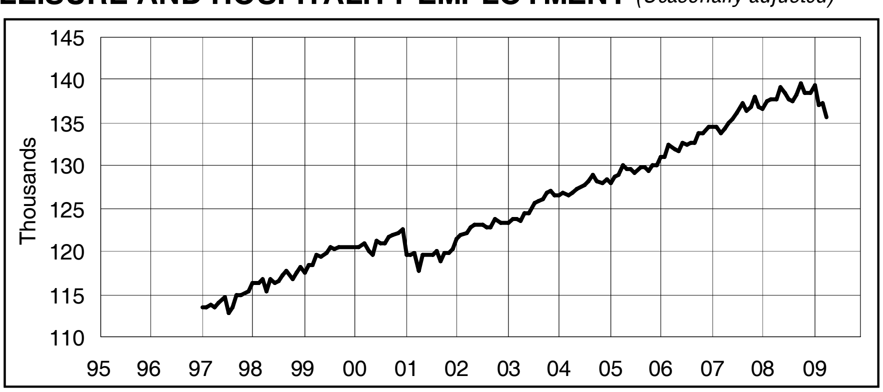
Month	2007	2008	2009
Jan	205.3	209.5	198.8
Feb	205.3	208.2	192.8
Mar	204.6	207.9	191.9
Apr	205.6	207.4	191.7
May	207.1	206.8	
Jun	207.2	206.1	
Jul	206.0	206.0	
Aug	206.7	205.0	
Sep	206.5	204.0	
Oct	207.6	203.7	
Nov	207.7	200.8	
Dec	208.0	199.0	

EDUCATIONAL & HEALTH SERV. EMPLOYMENT *(Seasonally adjusted)*



Month	2007	2008	2009
Jan	283.9	292.6	299.2
Feb	284.5	293.5	299.0
Mar	285.2	295.1	301.4
Apr	286.2	294.6	299.7
May	286.6	295.3	
Jun	288.1	296.3	
Jul	288.3	296.4	
Aug	289.3	298.0	
Sep	289.6	297.9	
Oct	289.8	296.9	
Nov	290.3	298.9	
Dec	291.5	299.1	

LEISURE AND HOSPITALITY EMPLOYMENT *(Seasonally adjusted)*



Month	2007	2008	2009
Jan	134.4	136.5	139.5
Feb	134.5	137.5	137.0
Mar	133.9	137.7	137.4
Apr	134.2	137.8	135.6
May	135.0	139.1	
Jun	135.5	138.4	
Jul	136.1	137.7	
Aug	137.2	137.6	
Sep	136.4	138.3	
Oct	136.8	139.6	
Nov	138.1	138.4	
Dec	136.8	138.5	

CONNECTICUT

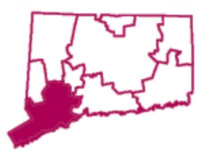
Not Seasonally Adjusted

	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
TOTAL NONFARM EMPLOYMENT	**1,640,700**	**1,705,400**	**-64,700**	**-3.8**	**1,634,300**
GOODS PRODUCING INDUSTRIES	**226,300**	**254,800**	**-28,500**	**-11.2**	**225,100**
CONSTRUCTION, NAT. RES. & MINING	**51,600**	**66,900**	**-15,300**	**-22.9**	**48,700**
MANUFACTURING	**174,700**	**187,900**	**-13,200**	**-7.0**	**176,400**
Durable Goods	**134,100**	**143,800**	**-9,700**	**-6.7**	**135,900**
Fabricated Metal	32,300	33,500	-1,200	-3.6	32,600
Machinery	17,100	17,700	-600	-3.4	17,500
Computer and Electronic Product	14,000	14,200	-200	-1.4	14,000
Transportation Equipment	42,500	44,000	-1,500	-3.4	42,700
Aerospace Product and Parts	31,600	32,100	-500	-1.6	31,600
Non-Durable Goods	**40,600**	**44,100**	**-3,500**	**-7.9**	**40,500**
Chemical	13,700	14,600	-900	-6.2	13,800
SERVICE PROVIDING INDUSTRIES	**1,414,400**	**1,450,600**	**-36,200**	**-2.5**	**1,409,200**
TRADE, TRANSPORTATION, UTILITIES	**295,500**	**308,200**	**-12,700**	**-4.1**	**296,200**
Wholesale Trade	68,400	69,400	-1,000	-1.4	68,600
Retail Trade	175,500	185,900	-10,400	-5.6	175,700
Motor Vehicle and Parts Dealers	20,700	21,500	-800	-3.7	20,500
Building Material	15,300	16,200	-900	-5.6	14,300
Food and Beverage Stores	39,900	41,300	-1,400	-3.4	40,300
General Merchandise Stores	25,100	24,400	700	2.9	25,000
Transportation, Warehousing, & Utilities	51,600	52,900	-1,300	-2.5	51,900
Utilities	8,900	8,600	300	3.5	8,800
Transportation and Warehousing	42,700	44,300	-1,600	-3.6	43,100
INFORMATION	**35,400**	**38,500**	**-3,100**	**-8.1**	**35,700**
Telecommunications	12,200	13,100	-900	-6.9	12,400
FINANCIAL ACTIVITIES	**139,600**	**143,000**	**-3,400**	**-2.4**	**139,700**
Finance and Insurance	120,200	122,600	-2,400	-2.0	120,400
Credit Intermediation	28,400	29,900	-1,500	-5.0	28,500
Securities and Commodity Contracts	22,800	22,600	200	0.9	22,700
Insurance Carriers & Related Activities	64,200	65,200	-1,000	-1.5	64,500
Real Estate and Rental and Leasing	19,400	20,400	-1,000	-4.9	19,300
PROFESSIONAL & BUSINESS SERVICES	**191,900**	**208,000**	**-16,100**	**-7.7**	**188,800**
Professional, Scientific	89,300	93,800	-4,500	-4.8	89,300
Legal Services	13,600	14,100	-500	-3.5	13,600
Computer Systems Design	21,600	22,200	-600	-2.7	21,700
Management of Companies	25,900	26,500	-600	-2.3	25,900
Administrative and Support	76,700	87,700	-11,000	-12.5	73,600
Employment Services	25,300	30,200	-4,900	-16.2	25,700
EDUCATIONAL AND HEALTH SERVICES	**302,400**	**297,700**	**4,700**	**1.6**	**300,900**
Educational Services	59,800	60,400	-600	-1.0	58,200
Health Care and Social Assistance	242,600	237,300	5,300	2.2	242,700
Hospitals	60,500	59,300	1,200	2.0	60,600
Nursing & Residential Care Facilities	59,800	59,200	600	1.0	59,700
Social Assistance	44,700	42,500	2,200	5.2	44,800
LEISURE AND HOSPITALITY	**132,500**	**134,900**	**-2,400**	**-1.8**	**129,700**
Arts, Entertainment, and Recreation	22,600	23,300	-700	-3.0	21,300
Accommodation and Food Services	109,900	111,600	-1,700	-1.5	108,400
Food Serv., Restaurants, Drinking Places	98,300	99,600	-1,300	-1.3	97,200
OTHER SERVICES	**62,900**	**63,300**	**-400**	**-0.6**	**63,200**
GOVERNMENT	**254,200**	**257,000**	**-2,800**	**-1.1**	**255,000**
Federal Government	20,500	19,600	900	4.6	19,300
State Government	72,100	72,500	-400	-0.6	71,500
Local Government**	161,600	164,900	-3,300	-2.0	164,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2008.

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

BRIDGEPORT - STAMFORD LMA

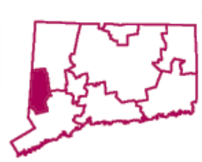


Not Seasonally Adjusted

	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
TOTAL NONFARM EMPLOYMENT	**404,100**	**418,100**	**-14,000**	**-3.3**	**402,300**
GOODS PRODUCING INDUSTRIES	**51,700**	**54,800**	**-3,100**	**-5.7**	**51,200**
CONSTRUCTION, NAT. RES. & MINING	**13,400**	**15,200**	**-1,800**	**-11.8**	**12,600**
MANUFACTURING	**38,300**	**39,600**	**-1,300**	**-3.3**	**38,600**
Durable Goods	**29,100**	**29,700**	**-600**	**-2.0**	**29,400**
SERVICE PROVIDING INDUSTRIES	**352,400**	**363,300**	**-10,900**	**-3.0**	**351,100**
TRADE, TRANSPORTATION, UTILITIES	**71,100**	**75,100**	**-4,000**	**-5.3**	**71,100**
Wholesale Trade	14,300	14,800	-500	-3.4	14,500
Retail Trade	45,800	48,900	-3,100	-6.3	45,800
Transportation, Warehousing, & Utilities	11,000	11,400	-400	-3.5	10,800
INFORMATION	**10,800**	**11,300**	**-500**	**-4.4**	**10,800**
FINANCIAL ACTIVITIES	**44,500**	**45,400**	**-900**	**-2.0**	**44,300**
Finance and Insurance	38,500	38,900	-400	-1.0	38,700
PROFESSIONAL & BUSINESS SERVICES	**62,400**	**68,800**	**-6,400**	**-9.3**	**61,400**
EDUCATIONAL AND HEALTH SERVICES	**66,000**	**64,000**	**2,000**	**3.1**	**66,500**
Health Care and Social Assistance	54,400	53,200	1,200	2.3	54,900
LEISURE AND HOSPITALITY	**34,400**	**34,100**	**300**	**0.9**	**33,000**
Accommodation and Food Services	25,300	25,400	-100	-0.4	25,100
OTHER SERVICES	**16,800**	**16,700**	**100**	**0.6**	**16,700**
GOVERNMENT	**46,400**	**47,900**	**-1,500**	**-3.1**	**47,300**
Federal	3,300	3,200	100	3.1	3,000
State & Local	43,100	44,700	-1,600	-3.6	44,300

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

DANBURY LMA



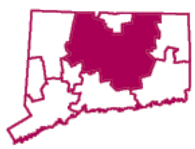
Not Seasonally Adjusted

	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
TOTAL NONFARM EMPLOYMENT	**66,700**	**70,000**	**-3,300**	**-4.7**	**66,600**
GOODS PRODUCING INDUSTRIES	**12,000**	**12,700**	**-700**	**-5.5**	**11,800**
SERVICE PROVIDING INDUSTRIES	**54,700**	**57,300**	**-2,600**	**-4.5**	**54,800**
TRADE, TRANSPORTATION, UTILITIES	**14,600**	**15,700**	**-1,100**	**-7.0**	**14,700**
Retail Trade	11,000	11,700	-700	-6.0	11,100
PROFESSIONAL & BUSINESS SERVICES	**8,000**	**8,400**	**-400**	**-4.8**	**7,800**
LEISURE AND HOSPITALITY	**5,500**	**5,700**	**-200**	**-3.5**	**5,400**
GOVERNMENT	**8,400**	**8,300**	**100**	**1.2**	**8,600**
Federal	700	600	100	16.7	600
State & Local	7,700	7,700	0	0.0	8,000

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 2008.
**Total excludes workers idled due to labor-management disputes.*

HARTFORD LMA



Not Seasonally Adjusted

	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
TOTAL NONFARM EMPLOYMENT	**546,400**	**560,600**	**-14,200**	**-2.5**	**542,900**
GOODS PRODUCING INDUSTRIES	**76,900**	**85,500**	**-8,600**	**-10.1**	**76,800**
CONSTRUCTION, NAT. RES. & MINING	**16,800**	**21,400**	**-4,600**	**-21.5**	**15,900**
MANUFACTURING	**60,100**	**64,100**	**-4,000**	**-6.2**	**60,900**
Durable Goods	**50,000**	**53,700**	**-3,700**	**-6.9**	**50,600**
Transportation Equipment	17,400	18,500	-1,100	-5.9	17,500
SERVICE PROVIDING INDUSTRIES	**469,500**	**475,100**	**-5,600**	**-1.2**	**466,100**
TRADE, TRANSPORTATION, UTILITIES	**87,600**	**90,200**	**-2,600**	**-2.9**	**87,900**
Wholesale Trade	20,200	20,200	0	0.0	20,200
Retail Trade	52,400	55,000	-2,600	-4.7	52,600
Transportation, Warehousing, & Utilities	15,000	15,000	0	0.0	15,100
Transportation and Warehousing	11,600	11,700	-100	-0.9	11,700
INFORMATION	**11,800**	**12,400**	**-600**	**-4.8**	**11,800**
FINANCIAL ACTIVITIES	**64,100**	**65,800**	**-1,700**	**-2.6**	**64,000**
Depository Credit Institutions	7,800	7,600	200	2.6	7,800
Insurance Carriers & Related Activities	43,700	44,400	-700	-1.6	43,900
PROFESSIONAL & BUSINESS SERVICES	**59,100**	**62,100**	**-3,000**	**-4.8**	**58,000**
Professional, Scientific	28,700	29,500	-800	-2.7	29,000
Administrative and Support	23,800	25,200	-1,400	-5.6	23,600
EDUCATIONAL AND HEALTH SERVICES	**95,900**	**92,400**	**3,500**	**3.8**	**95,000**
Health Care and Social Assistance	82,200	79,600	2,600	3.3	81,400
Ambulatory Health Care	24,300	23,700	600	2.5	24,200
LEISURE AND HOSPITALITY	**40,600**	**40,500**	**100**	**0.2**	**39,100**
Accommodation and Food Services	34,500	34,500	0	0.0	34,300
OTHER SERVICES	**21,000**	**20,900**	**100**	**0.5**	**20,900**
GOVERNMENT	**89,400**	**90,800**	**-1,400**	**-1.5**	**89,400**
Federal	6,100	5,900	200	3.4	5,800
State & Local	83,300	84,900	-1,600	-1.9	83,600

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 2008.
**Total excludes workers idled due to labor-management disputes.*

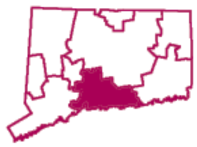
SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT

Seasonally Adjusted

Labor Market Areas	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
BRIDGEPORT-STAMFORD LMA	**405,100**	**419,300**	**-14,200**	**-3.4**	**406,900**
DANBURY LMA	**66,700**	**70,200**	**-3,500**	**-5.0**	**67,100**
HARTFORD LMA	**544,300**	**559,800**	**-15,500**	**-2.8**	**547,200**
NEW HAVEN LMA	**273,100**	**277,800**	**-4,700**	**-1.7**	**276,200**
NORWICH-NEW LONDON LMA	**131,700**	**137,100**	**-5,400**	**-3.9**	**133,000**
WATERBURY LMA	**64,700**	**67,200**	**-2,500**	**-3.7**	**65,500**

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2008.
**Total excludes workers idled due to labor-management disputes.*

NEW HAVEN LMA



Not Seasonally Adjusted

	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
TOTAL NONFARM EMPLOYMENT	**274,100**	**278,500**	**-4,400**	**-1.6**	**273,500**
GOODS PRODUCING INDUSTRIES	**40,200**	**42,300**	**-2,100**	**-5.0**	**40,000**
CONSTRUCTION, NAT. RES. & MINING	**10,100**	**11,100**	**-1,000**	**-9.0**	**9,800**
MANUFACTURING	**30,100**	**31,200**	**-1,100**	**-3.5**	**30,200**
Durable Goods	**22,000**	**22,300**	**-300**	**-1.3**	**21,900**
SERVICE PROVIDING INDUSTRIES	**233,900**	**236,200**	**-2,300**	**-1.0**	**233,500**
TRADE, TRANSPORTATION, UTILITIES	**49,800**	**50,400**	**-600**	**-1.2**	**50,100**
Wholesale Trade	12,100	11,800	300	2.5	12,000
Retail Trade	28,900	29,600	-700	-2.4	29,100
Transportation, Warehousing, & Utilities	8,800	9,000	-200	-2.2	9,000
INFORMATION	**7,800**	**7,900**	**-100**	**-1.3**	**7,600**
FINANCIAL ACTIVITIES	**12,600**	**13,100**	**-500**	**-3.8**	**12,600**
Finance and Insurance	9,100	9,400	-300	-3.2	9,100
PROFESSIONAL & BUSINESS SERVICES	**26,400**	**27,100**	**-700**	**-2.6**	**26,500**
Administrative and Support	12,100	13,400	-1,300	-9.7	12,000
EDUCATIONAL AND HEALTH SERVICES	**71,600**	**70,800**	**800**	**1.1**	**70,800**
Educational Services	27,400	27,300	100	0.4	26,500
Health Care and Social Assistance	44,200	43,500	700	1.6	44,300
LEISURE AND HOSPITALITY	**20,700**	**21,100**	**-400**	**-1.9**	**20,500**
Accommodation and Food Services	17,400	18,100	-700	-3.9	17,400
OTHER SERVICES	**10,400**	**10,800**	**-400**	**-3.7**	**10,700**
GOVERNMENT	**34,600**	**35,000**	**-400**	**-1.1**	**34,700**
Federal	5,000	5,100	-100	-2.0	5,000
State & Local	29,600	29,900	-300	-1.0	29,700

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2008.
**Total excludes workers idled due to labor-management disputes. **Value less than 50*

BUSINESS AND ECONOMIC NEWS

Number of job openings at new low

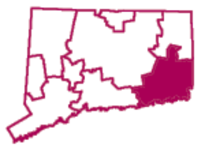
On the last business day of March, job openings in the U.S. numbered 2.7 million — the lowest job openings level since the BLS began measuring job openings over 8 years ago. The number of job openings has trended downward since mid-2007, and, at 2.7 million in March, the number of monthly job openings was down 2.1 million (or 44 percent) since the most recent high point in June 2007. The decline in job openings was due to a significant decline in retail trade, and small declines in nearly every other industry.

These data are from the BLS Job Openings and Labor Turnover Survey, and are seasonally adjusted. Data for March 2009 are preliminary and subject to revision. More information can be found in "Job Openings and Labor Turnover: March 2009," (PDF) (HTML) news release USDL 09-0507.

Source: The Editor's Desk, Bureau of Labor Statistics, May 13, 2009

NONFARM EMPLOYMENT ESTIMATES

NORWICH - NEW LONDON LMA

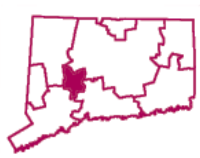


Not Seasonally Adjusted

	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
TOTAL NONFARM EMPLOYMENT	**130,900**	**135,900**	**-5,000**	**-3.7**	**130,500**
GOODS PRODUCING INDUSTRIES	**18,700**	**20,300**	**-1,600**	**-7.9**	**18,600**
CONSTRUCTION, NAT. RES. & MINING	**3,500**	**4,600**	**-1,100**	**-23.9**	**3,400**
MANUFACTURING	**15,200**	**15,700**	**-500**	**-3.2**	**15,200**
Durable Goods	**10,300**	**10,600**	**-300**	**-2.8**	**10,300**
Non-Durable Goods	**4,900**	**5,100**	**-200**	**-3.9**	**4,900**
SERVICE PROVIDING INDUSTRIES	**112,200**	**115,600**	**-3,400**	**-2.9**	**111,900**
TRADE, TRANSPORTATION, UTILITIES	**21,800**	**22,700**	**-900**	**-4.0**	**21,900**
Wholesale Trade	2,400	2,500	-100	-4.0	2,400
Retail Trade	14,600	15,300	-700	-4.6	14,600
Transportation, Warehousing, & Utilities	4,800	4,900	-100	-2.0	4,900
INFORMATION	**1,600**	**1,900**	**-300**	**-15.8**	**1,700**
FINANCIAL ACTIVITIES	**3,000**	**3,200**	**-200**	**-6.3**	**3,000**
PROFESSIONAL & BUSINESS SERVICES	**9,600**	**10,200**	**-600**	**-5.9**	**9,400**
EDUCATIONAL AND HEALTH SERVICES	**20,300**	**20,100**	**200**	**1.0**	**20,100**
Health Care and Social Assistance	17,300	17,100	200	1.2	17,300
LEISURE AND HOSPITALITY	**13,200**	**13,600**	**-400**	**-2.9**	**12,800**
Accommodation and Food Services	11,300	11,300	0	0.0	11,000
Food Serv., Restaurants, Drinking Places	9,600	9,400	200	2.1	9,300
OTHER SERVICES	**3,600**	**3,600**	**0**	**0.0**	**3,700**
GOVERNMENT	**39,100**	**40,300**	**-1,200**	**-3.0**	**39,300**
Federal	2,700	2,700	0	0.0	2,700
State & Local**	36,400	37,600	-1,200	-3.2	36,600

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

WATERBURY LMA



Not Seasonally Adjusted

	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
TOTAL NONFARM EMPLOYMENT	**64,900**	**67,200**	**-2,300**	**-3.4**	**65,100**
GOODS PRODUCING INDUSTRIES	**11,600**	**12,700**	**-1,100**	**-8.7**	**11,900**
CONSTRUCTION, NAT. RES. & MINING	**2,400**	**2,700**	**-300**	**-11.1**	**2,400**
MANUFACTURING	**9,200**	**10,000**	**-800**	**-8.0**	**9,500**
SERVICE PROVIDING INDUSTRIES	**53,300**	**54,500**	**-1,200**	**-2.2**	**53,200**
TRADE, TRANSPORTATION, UTILITIES	**12,800**	**13,000**	**-200**	**-1.5**	**12,800**
Wholesale Trade	2,000	2,200	-200	-9.1	2,100
Retail Trade	8,700	8,700	0	0.0	8,600
Transportation, Warehousing, & Utilities	2,100	2,100	0	0.0	2,100
INFORMATION	**800**	**800**	**0**	**0.0**	**800**
FINANCIAL ACTIVITIES	**2,200**	**2,300**	**-100**	**-4.3**	**2,200**
PROFESSIONAL & BUSINESS SERVICES	**4,500**	**5,200**	**-700**	**-13.5**	**4,700**
EDUCATIONAL AND HEALTH SERVICES	**15,100**	**15,100**	**0**	**0.0**	**14,900**
Health Care and Social Assistance	13,900	13,600	300	2.2	13,800
LEISURE AND HOSPITALITY	**5,100**	**5,200**	**-100**	**-1.9**	**5,100**
OTHER SERVICES	**2,500**	**2,500**	**0**	**0.0**	**2,500**
GOVERNMENT	**10,300**	**10,400**	**-100**	**-1.0**	**10,200**
Federal	500	600	-100	-16.7	500
State & Local	9,800	9,800	0	0.0	9,700

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

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2008.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

SMALLER LMAS

	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA	**46,400**	**49,200**	**-2,800**	**-5.7**	**47,100**
TORRINGTON LMA	**35,200**	**37,400**	**-2,200**	**-5.9**	**35,400**
WILLIMANTIC - DANIELSON LMA	**36,200**	**37,900**	**-1,700**	**-4.5**	**36,500**

Not Seasonally Adjusted

NOTE: More industry detail data is available for the State and its nine labor market areas at: http://www.ctdol.state.ct.us/lmi/202/covered.htm. The data published there differ from the data in the preceding tables in that they are developed from a near-universe count of Connecticut employment covered by the unemployment insurance (UI) program, while the data here is sample-based. The data drawn from the UI program does not contain estimates of employment not covered by unemployment insurance, and is lagged several months behind the current employment estimates presented here.

SPRINGFIELD, MA-CT NECTA*

Not Seasonally Adjusted

	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
TOTAL NONFARM EMPLOYMENT	**288,700**	**300,900**	**-12,200**	**-4.1**	**286,700**
GOODS PRODUCING INDUSTRIES	**43,300**	**46,500**	**-3,200**	**-6.9**	**42,900**
CONSTRUCTION, NAT. RES. & MINING	**8,600**	**10,200**	**-1,600**	**-15.7**	**8,200**
MANUFACTURING	**34,700**	**36,300**	**-1,600**	**-4.4**	**34,700**
Durable Goods	**22,300**	**23,100**	**-800**	**-3.5**	**22,200**
Non-Durable Goods	**12,400**	**13,200**	**-800**	**-6.1**	**12,500**
SERVICE PROVIDING INDUSTRIES	**245,400**	**254,400**	**-9,000**	**-3.5**	**243,800**
TRADE, TRANSPORTATION, UTILITIES	**57,400**	**59,900**	**-2,500**	**-4.2**	**57,700**
Wholesale Trade	11,300	11,900	-600	-5.0	11,300
Retail Trade	32,700	34,700	-2,000	-5.8	33,300
Transportation, Warehousing, & Utilities	13,400	13,300	100	0.8	13,100
INFORMATION	**4,200**	**4,500**	**-300**	**-6.7**	**4,200**
FINANCIAL ACTIVITIES	**17,400**	**17,500**	**-100**	**-0.6**	**17,400**
Finance and Insurance	14,100	14,000	100	0.7	14,100
Insurance Carriers & Related Activities	9,100	9,000	100	1.1	9,100
PROFESSIONAL & BUSINESS SERVICES	**22,000**	**24,100**	**-2,100**	**-8.7**	**21,900**
EDUCATIONAL AND HEALTH SERVICES	**58,600**	**58,000**	**600**	**1.0**	**58,100**
Educational Services	13,200	13,000	200	1.5	13,100
Health Care and Social Assistance	45,400	45,000	400	0.9	45,000
LEISURE AND HOSPITALITY	**24,100**	**27,100**	**-3,000**	**-11.1**	**22,900**
OTHER SERVICES	**11,200**	**11,600**	**-400**	**-3.4**	**11,200**
GOVERNMENT	**50,500**	**51,700**	**-1,200**	**-2.3**	**50,400**
Federal	7,100	6,700	400	6.0	6,500
State & Local	43,400	45,000	-1,600	-3.6	43,900

* New England City and Town Area

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2008.
**Total excludes workers idled due to labor-management disputes.*

(Not seasonally adjusted)	EMPLOYMENT STATUS	APR 2009	APR 2008	CHANGE NO.	CHANGE %	MAR 2009
CONNECTICUT	Civilian Labor Force	1,875,100	1,857,400	17,700	1.0	1,873,800
	Employed	1,729,700	1,771,500	-41,800	-2.4	1,728,200
	Unemployed	145,400	85,900	59,500	69.3	145,600
	Unemployment Rate	7.8	4.6	3.2	---	7.8
BRIDGEPORT - STAMFORD LMA	Civilian Labor Force	473,900	470,300	3,600	0.8	473,100
	Employed	439,000	450,500	-11,500	-2.6	438,800
	Unemployed	34,900	19,800	15,100	76.3	34,200
	Unemployment Rate	7.4	4.2	3.2	---	7.2
DANBURY LMA	Civilian Labor Force	91,400	91,600	-200	-0.2	91,400
	Employed	85,100	88,300	-3,200	-3.6	85,300
	Unemployed	6,300	3,200	3,100	96.9	6,200
	Unemployment Rate	6.9	3.5	3.4	---	6.8
ENFIELD LMA	Civilian Labor Force	49,700	49,900	-200	-0.4	49,600
	Employed	46,000	47,600	-1,600	-3.4	45,900
	Unemployed	3,700	2,300	1,400	60.9	3,700
	Unemployment Rate	7.4	4.7	2.7	---	7.5
HARTFORD LMA	Civilian Labor Force	593,000	585,800	7,200	1.2	592,100
	Employed	547,500	558,500	-11,000	-2.0	545,700
	Unemployed	45,600	27,400	18,200	66.4	46,300
	Unemployment Rate	7.7	4.7	3.0	---	7.8
NEW HAVEN LMA	Civilian Labor Force	314,600	309,700	4,900	1.6	314,600
	Employed	290,500	294,800	-4,300	-1.5	290,700
	Unemployed	24,100	14,900	9,200	61.7	23,900
	Unemployment Rate	7.7	4.8	2.9	---	7.6
NORWICH - NEW LONDON LMA	Civilian Labor Force	150,500	150,300	200	0.1	150,400
	Employed	138,800	143,500	-4,700	-3.3	138,600
	Unemployed	11,700	6,900	4,800	69.6	11,700
	Unemployment Rate	7.8	4.6	3.2	---	7.8
TORRINGTON LMA	Civilian Labor Force	54,000	54,500	-500	-0.9	54,500
	Employed	49,800	52,200	-2,400	-4.6	50,000
	Unemployed	4,300	2,300	2,000	87.0	4,500
	Unemployment Rate	7.9	4.3	3.6	---	8.2
WATERBURY LMA	Civilian Labor Force	102,500	100,300	2,200	2.2	102,600
	Employed	91,500	93,800	-2,300	-2.5	91,800
	Unemployed	11,000	6,600	4,400	66.7	10,800
	Unemployment Rate	10.7	6.5	4.2	---	10.5
WILLIMANTIC-DANIELSON LMA	Civilian Labor Force	58,400	58,100	300	0.5	58,800
	Employed	53,200	54,800	-1,600	-2.9	53,200
	Unemployed	5,200	3,200	2,000	62.5	5,500
	Unemployment Rate	8.9	5.6	3.3	---	9.4
UNITED STATES	Civilian Labor Force	153,834,000	153,208,000	626,000	0.4	153,728,000
	Employed	140,586,000	145,921,000	-5,335,000	-3.7	139,833,000
	Unemployed	13,248,000	7,287,000	5,961,000	81.8	13,895,000
	Unemployment Rate	8.6	4.8	3.8	---	9.0

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2008.

CONNECTICUT	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	APR		CHG	MAR	APR		CHG	MAR	APR		CHG	MAR
(Not seasonally adjusted)	2009	2008	Y/Y	2009	2009	2008	Y/Y	2009	2009	2008	Y/Y	2009
MANUFACTURING	**$908.11**	**$896.75**	**$11.35**	**$934.83**	**39.5**	**42.5**	**-3.0**	**41.2**	**$22.99**	**$21.10**	**$1.89**	**$22.69**
DURABLE GOODS	**942.70**	**923.53**	**19.18**	**971.78**	**39.1**	**42.5**	**-3.4**	**40.9**	**24.11**	**21.73**	**2.38**	**23.76**
Transport. Equipment	1,186.55	1,163.58	22.97	1,222.23	40.4	43.0	-2.6	41.8	29.37	27.06	2.31	29.24
NON-DUR. GOODS	**805.10**	**822.18**	**-17.08**	**830.77**	**40.6**	**42.6**	-2.0	**42.3**	**19.83**	**19.30**	**0.53**	**19.64**
CONSTRUCTION	**952.03**	**942.10**	**9.94**	**940.49**	**37.6**	**38.5**	**-0.9**	**37.1**	**25.32**	**24.47**	**0.85**	**25.35**

Due to constraints of the sample upon which estimates are made, statewide manufacturing hours and earnings for fabricated metal, machinery, and computer and electronic sectors are no longer published.

Due to cuts in the federal Bureau of Labor Statistics fiscal year 2008 budget allocations to state agencies that cooperatively develop labor statistics with the BLS, the Office of Research is suspending development and publication of production worker hours and earnings data for its labor market areas.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2008.

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

- In April 2009, Harco, an airplane parts maker, announced plans to close its Mexico plant and bring 30 new jobs to Branford. Captain's Pizza (20-25 workers) is opening in New London. Tri Town Foods will bring in 75 new jobs when they open in the former Beit Brothers supermarket in Uncasville. Darwin Professional Underwriters is adding 25-30 jobs in Farmington. Post University in Waterbury has expanded its call center for online degrees and has added 36 new positions. Thrift store chain, Saver's Inc., will open a store in Manchester with 50 workers. Health care benefits firm, CareCentrix, of East Hartford will add 15-25 employees.

- April 2009 layoffs: International Wire Group of Griswold (60); Law firms, Robinson & Cole (14) and Shipman & Goodwin (26); Dworkin Chevrolet (20); Sacred Heart University (18); Hamilton Sundstrand (300); Mannkind (70); C-Town Supermarket in New Haven (15); Stanadyne Corp. (250); Derby Cellular Products (100); Holley Dodge (25); PPG Industries (21); ABB Inc. (100); Mystic Seaport (18); Legg Mason (24); Martin Printing (32); and Phoenix (75).

Business & Employment Changes Announced in the News Media lists start-ups, expansions, staff reductions, and layoffs reported by the media, both current and future. The report provides company name, the number of workers involved, date of the action, the principal product or service of the company, a brief synopsis of the action, and the source and date of the media article. This publication is available in both HTML and PDF formats at the Connecticut Department of Labor Web site, http://www.ctdol.state.ct.us/lmi/busemp.htm.

LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

APRIL 2009

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD				
	473,881	**438,962**	**34,919**	**7.4**
Ansonia	10,106	9,128	978	9.7
Bridgeport	63,619	56,085	7,534	11.8
Darien	9,151	8,664	487	5.3
Derby	6,963	6,336	627	9.0
Easton	3,712	3,516	196	5.3
Fairfield	28,522	26,622	1,900	6.7
Greenwich	30,236	28,601	1,635	5.4
Milford	32,292	30,022	2,270	7.0
Monroe	10,626	9,939	687	6.5
New Canaan	8,879	8,454	425	4.8
Newtown	14,320	13,456	864	6.0
Norwalk	48,752	45,265	3,487	7.2
Oxford	7,443	6,973	470	6.3
Redding	4,677	4,433	244	5.2
Ridgefield	11,679	11,035	644	5.5
Seymour	9,390	8,620	770	8.2
Shelton	23,124	21,518	1,606	6.9
Southbury	9,150	8,552	598	6.5
Stamford	66,501	62,031	4,470	6.7
Stratford	26,177	23,893	2,284	8.7
Trumbull	17,824	16,701	1,123	6.3
Weston	4,909	4,656	253	5.2
Westport	12,721	12,006	715	5.6
Wilton	8,281	7,833	448	5.4
Woodbridge	4,828	4,624	204	4.2
DANBURY	**91,424**	**85,091**	**6,333**	**6.9**
Bethel	10,810	10,044	766	7.1
Bridgewater	1,027	969	58	5.6
Brookfield	9,065	8,469	596	6.6
Danbury	44,546	41,390	3,156	7.1
New Fairfield	7,537	7,039	498	6.6
New Milford	16,313	15,166	1,147	7.0
Sherman	2,124	2,013	111	5.2
ENFIELD	**49,701**	**46,026**	**3,675**	**7.4**
East Windsor	6,296	5,802	494	7.8
Enfield	24,001	22,178	1,823	7.6
Somers	4,723	4,384	339	7.2
Suffield	7,444	7,042	402	5.4
Windsor Locks	7,236	6,619	617	8.5
HARTFORD	**593,026**	**547,457**	**45,569**	**7.7**
Andover	1,992	1,872	120	6.0
Ashford	2,652	2,495	157	5.9
Avon	9,257	8,810	447	4.8
Barkhamsted	2,261	2,085	176	7.8
Berlin	11,578	10,789	789	6.8
Bloomfield	10,220	9,410	810	7.9
Bolton	3,069	2,883	186	6.1
Bristol	34,983	31,841	3,142	9.0
Burlington	5,423	5,097	326	6.0

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
HARTFORD cont....				
Canton	5,820	5,496	324	5.6
Colchester	8,945	8,339	606	6.8
Columbia	3,100	2,896	204	6.6
Coventry	7,100	6,635	465	6.5
Cromwell	7,876	7,390	486	6.2
East Granby	2,997	2,812	185	6.2
East Haddam	5,234	4,905	329	6.3
East Hampton	7,146	6,616	530	7.4
East Hartford	25,894	23,316	2,578	10.0
Ellington	8,857	8,313	544	6.1
Farmington	13,055	12,319	736	5.6
Glastonbury	18,295	17,406	889	4.9
Granby	6,385	6,030	355	5.6
Haddam	4,955	4,653	302	6.1
Hartford	50,271	43,692	6,579	13.1
Hartland	1,205	1,142	63	5.2
Harwinton	3,199	2,988	211	6.6
Hebron	5,534	5,231	303	5.5
Lebanon	4,410	4,096	314	7.1
Manchester	32,764	30,182	2,582	7.9
Mansfield	13,008	12,445	563	4.3
Marlborough	3,674	3,465	209	5.7
Middlefield	2,419	2,242	177	7.3
Middletown	27,073	25,112	1,961	7.2
New Britain	35,429	31,541	3,888	11.0
New Hartford	3,849	3,593	256	6.7
Newington	16,796	15,705	1,091	6.5
Plainville	10,230	9,397	833	8.1
Plymouth	7,043	6,320	723	10.3
Portland	5,413	5,060	353	6.5
Rocky Hill	10,855	10,176	679	6.3
Simsbury	12,123	11,532	591	4.9
Southington	24,558	22,846	1,712	7.0
South Windsor	14,827	14,032	795	5.4
Stafford	6,992	6,399	593	8.5
Thomaston	4,757	4,296	461	9.7
Tolland	8,436	7,961	475	5.6
Union	478	452	26	5.4
Vernon	17,560	16,319	1,241	7.1
West Hartford	29,423	27,506	1,917	6.5
Wethersfield	13,396	12,440	956	7.1
Willington	3,899	3,686	213	5.5
Windsor	16,311	15,193	1,118	6.9

All Labor Market Areas(LMAs) in Connecticut except three are federally-designated areas for developing labor statistics.For the sake of simplicity, the federal Bridgeport-Stamford-Norwalk NECTA is referred to in Connecticut DOL publications as the Bridgeport-Stamford LMA, and the Hartford-West Hartford-East Hartford NECTA is the Hartford LMA.

The Bureau of Labor Statistics has identified 17 towns in the northwest part of the state as a separate area for reporting labor force data. For the convenience of our data users, these towns are included in the Torrington LMA. For the same purpose, five towns which are part of the Springfield, MA area are published as the Enfield LMA. Similarly the towns of Putnam, Thompson and Woodstock-part of the Worcester, MA area-plus four towns estimated separately are included in the Willimantic-Danielson LMA.

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.

LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

APRIL 2009

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	**314,592**	**290,513**	**24,079**	**7.7**
Bethany	3,186	2,993	193	6.1
Branford	17,556	16,418	1,138	6.5
Cheshire	14,658	13,857	801	5.5
Chester	2,341	2,176	165	7.0
Clinton	8,089	7,547	542	6.7
Deep River	2,649	2,445	204	7.7
Durham	4,345	4,106	239	5.5
East Haven	16,432	15,084	1,348	8.2
Essex	3,823	3,607	216	5.7
Guilford	13,147	12,430	717	5.5
Hamden	31,087	28,962	2,125	6.8
Killingworth	3,629	3,447	182	5.0
Madison	10,183	9,653	530	5.2
Meriden	32,625	29,349	3,276	10.0
New Haven	56,512	50,818	5,694	10.1
North Branford	8,493	7,941	552	6.5
North Haven	13,334	12,484	850	6.4
Old Saybrook	5,546	5,228	318	5.7
Orange	7,314	6,924	390	5.3
Wallingford	25,727	23,928	1,799	7.0
Westbrook	3,759	3,503	256	6.8
West Haven	30,159	27,613	2,546	8.4
*NORWICH-NEW LONDON				
	137,481	**127,089**	**10,392**	**7.6**
Bozrah	1,469	1,362	107	7.3
Canterbury	3,182	2,953	229	7.2
East Lyme	9,648	9,043	605	6.3
Franklin	1,163	1,091	72	6.2
Griswold	7,247	6,617	630	8.7
Groton	20,245	18,788	1,457	7.2
Ledyard	8,524	7,932	592	6.9
Lisbon	2,588	2,374	214	8.3
Lyme	1,122	1,066	56	5.0
Montville	10,909	10,118	791	7.3
New London	13,563	12,305	1,258	9.3
No. Stonington	3,307	3,042	265	8.0
Norwich	20,717	18,837	1,880	9.1
Old Lyme	4,160	3,906	254	6.1
Preston	2,833	2,656	177	6.2
Salem	2,578	2,431	147	5.7
Sprague	1,809	1,637	172	9.5
Stonington	10,452	9,822	630	6.0
Voluntown	1,622	1,481	141	8.7
Waterford	10,344	9,628	716	6.9

*Connecticut portion only. For whole NECTA, including Rhode Island town, see below.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NORWICH-NEW LONDON				
	150,512	**138,807**	**11,705**	**7.8**
Westerly, RI	13,031	11,718	1,313	10.1

Labor Force estimates are prepared following statistical procedures developed by the U.S. Department of Labor, Bureau of Labor Statistics.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
TORRINGTON	**54,034**	**49,758**	**4,276**	**7.9**
Bethlehem	2,000	1,849	151	7.6
Canaan	597	556	41	6.9
Colebrook	799	772	27	3.4
Cornwall	815	768	47	5.8
Goshen	1,612	1,502	110	6.8
Kent	1,557	1,474	83	5.3
Litchfield	4,319	4,037	282	6.5
Morris	1,276	1,180	96	7.5
Norfolk	919	868	51	5.5
North Canaan	1,703	1,580	123	7.2
Roxbury	1,344	1,271	73	5.4
Salisbury	1,903	1,812	91	4.8
Sharon	1,520	1,445	75	4.9
Torrington	19,665	17,716	1,949	9.9
Warren	732	690	42	5.7
Washington	1,906	1,789	117	6.1
Winchester	5,987	5,402	585	9.8
Woodbury	5,378	5,046	332	6.2
WATERBURY	**102,518**	**91,527**	**10,991**	**10.7**
Beacon Falls	3,360	3,075	285	8.5
Middlebury	3,911	3,658	253	6.5
Naugatuck	17,352	15,718	1,634	9.4
Prospect	5,319	4,898	421	7.9
Waterbury	51,108	44,461	6,647	13.0
Watertown	12,341	11,332	1,009	8.2
Wolcott	9,126	8,386	740	8.1
WILLIMANTIC-DANIELSON				
	58,424	**53,239**	**5,185**	**8.9**
Brooklyn	3,951	3,564	387	9.8
Chaplin	1,504	1,384	120	8.0
Eastford	1,017	955	62	6.1
Hampton	1,270	1,160	110	8.7
Killingly	9,579	8,622	957	10.0
Plainfield	8,497	7,615	882	10.4
Pomfret	2,275	2,105	170	7.5
Putnam	5,284	4,824	460	8.7
Scotland	1,006	968	38	3.8
Sterling	2,107	1,918	189	9.0
Thompson	5,424	4,942	482	8.9
Windham	11,841	10,785	1,056	8.9
Woodstock	4,669	4,397	272	5.8

Not Seasonally Adjusted:				
CONNECTICUT	**1,875,100**	**1,729,700**	**145,400**	**7.8**
UNITED STATES	**153,834,000**	**140,586,000**	**13,248,000**	**8.6**
Seasonally Adjusted:				
CONNECTICUT	**1,887,800**	**1,738,700**	**149,100**	**7.9**
UNITED STATES	**154,731,000**	**141,007,000**	**13,724,000**	**8.9**

LABOR FORCE CONCEPTS (Continued)

The **unemployment rate** represents the number unemployed as a percent of the civilian labor force.

With the exception of those persons temporarily absent from a job or waiting to be recalled to one, persons with no job and who are not actively looking for one are counted as "not in the labor force".

Over the course of a year, the size of the labor force and the levels of employment undergo fluctuations due to such seasonal events as changes in weather, reduced or expanded production, harvests, major holidays and the opening and closing of schools. Because these seasonal events follow a regular pattern each year, their influence on statistical trends can be eliminated by adjusting the monthly statistics. **Seasonal Adjustment** makes it easier to observe cyclical and other nonseasonal developments.

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	APR 2009	YR TO DATE 2009	YR TO DATE 2008	TOWN	APR 2009	YR TO DATE 2009	YR TO DATE 2008	TOWN	APR 2009	YR TO DATE 2009	YR TO DATE 2008
Andover	0	0	1	Griswold	na	na	na	Preston	0	2	2
Ansonia	0	0	3	Groton	1	7	23	Prospect	na	na	na
Ashford	0	1	0	Guilford	1	6	20	Putnam	1	4	5
Avon	1	1	8	Haddam	1	3	13	Redding	na	na	na
Barkhamsted	na	na	na	Hamden	1	5	1	Ridgefield	1	2	30
Beacon Falls	na	na	na	Hampton	0	1	3	Rocky Hill	0	5	8
Berlin	2	5	12	Hartford	0	0	21	Roxbury	na	na	na
Bethany	na	na	na	Hartland	na	na	na	Salem	0	1	3
Bethel	5	6	6	Harwinton	1	2	5	Salisbury	na	na	na
Bethlehem	na	na	na	Hebron	na	na	na	Scotland	0	0	0
Bloomfield	na	na	na	Kent	0	1	3	Seymour	0	3	9
Bolton	0	1	2	Killingly	3	6	9	Sharon	0	1	3
Bozrah	0	0	1	Killingworth	na	na	na	Shelton	4	6	69
Branford	na	na	na	Lebanon	1	2	3	Sherman	na	na	na
Bridgeport	4	15	36	Ledyard	0	1	3	Simsbury	0	1	3
Bridgewater	na	na	na	Lisbon	1	1	1	Somers	0	3	10
Bristol	2	4	14	Litchfield	na	na	na	South Windsor	1	4	7
Brookfield	na	na	na	Lyme	0	0	4	Southbury	0	1	3
Brooklyn	3	5	11	Madison	2	5	7	Southington	6	13	29
Burlington	0	4	6	Manchester	2	4	30	Sprague	1	4	4
Canaan	0	0	1	Mansfield	5	6	2	Stafford	na	na	na
Canterbury	1	1	2	Marlborough	0	1	3	Stamford	1	10	198
Canton	0	2	6	Meriden	4	9	10	Sterling	na	na	na
Chaplin	0	0	4	Middlebury	na	na	na	Stonington	1	2	12
Cheshire	1	1	17	Middlefield	0	0	1	Stratford	0	3	7
Chester	na	na	na	Middletown	7	22	47	Suffield	2	4	7
Clinton	0	0	2	Milford	7	29	61	Thomaston	na	na	na
Colchester	0	1	3	Monroe	0	1	4	Thompson	na	na	na
Colebrook	0	0	1	Montville	2	7	9	Tolland	1	3	8
Columbia	1	2	3	Morris	0	0	2	Torrington	0	0	6
Cornwall	0	0	1	Naugatuck	2	4	8	Trumbull	0	0	12
Coventry	2	6	8	New Britain	na	na	na	Union	1	1	0
Cromwell	4	7	8	New Canaan	0	0	6	Vernon	2	5	43
Danbury	104	121	19	New Fairfield	na	na	na	Voluntown	0	1	2
Darien	na	na	na	New Hartford	1	3	2	Wallingford	1	10	13
Deep River	0	2	0	New Haven	2	2	19	Warren	0	1	1
Derby	na	na	na	New London	2	7	11	Washington	na	na	na
Durham	1	4	8	New Milford	1	4	6	Waterbury	3	9	19
East Granby	2	2	3	Newington	0	3	22	Waterford	2	4	8
East Haddam	1	2	2	Newtown	1	3	7	Watertown	2	6	13
East Hampton	0	2	13	Norfolk	0	0	1	West Hartford	5	11	27
East Hartford	na	na	na	North Branford	na	na	na	West Haven	na	na	na
East Haven	0	1	4	North Canaan	1	1	2	Westbrook	1	5	5
East Lyme	1	4	9	North Haven	0	0	1	Weston	na	na	na
East Windsor	0	2	22	North Stonington	0	1	2	Westport	0	3	20
Eastford	0	0	0	Norwalk	84	180	11	Wethersfield	na	na	na
Easton	1	2	1	Norwich	1	80	10	Willington	0	0	1
Ellington	1	12	33	Old Lyme	na	na	na	Wilton	na	na	na
Enfield	na	na	na	Old Saybrook	1	4	4	Winchester	1	1	7
Essex	1	2	4	Orange	na	na	na	Windham	2	4	5
Fairfield	1	8	22	Oxford	4	12	24	Windsor	na	na	na
Farmington	1	5	12	Plainfield	2	4	13	Windsor Locks	na	na	na
Franklin	0	0	1	Plainville	2	5	8	Wolcott	2	5	13
Glastonbury	2	6	5	Plymouth	0	0	2	Woodbridge	na	na	na
Goshen	2	6	6	Pomfret	1	1	2	Woodbury	0	0	8
Granby	0	0	3	Portland	1	2	6	Woodstock	1	1	6
Greenwich	8	22	53								

For further information on the housing permit data, contact Kolie Sun of DECD at (860) 270-8167.

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. These data are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

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 signal-plus noise 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. Beginning with the publication of January 2005 data, an improved methodology is being used to develop labor force estimates, by which monthly state model-based employment and unemployment estimates are controlled to add to the national CPS levels. This will ensure that national economic events are reflected in the state estimates, and it will significantly reduce end-of-year revisions. (For more information, please see the Connecticut Economic Digest, December 2004 issue.) 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 (LMAs) in Connecticut except three are federally-designated areas for developing labor statistics. For the sake of simplicity, the federal Bridgeport-Norwalk-Stamford Metropolitan Statistical Area (MSA) is referred to in Connecticut Department of Labor publications as the Bridgeport-Stamford LMA, and the Hartford-West Hartford-East Hartford MSA is called the Hartford LMA. The Bureau of Labor Statistics has identified the 17 towns in the in the northwestern part of the state 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 LMA. For the same purpose, data for the towns of East Windsor, Enfield, Somers, Suffield and Windsor Locks, which are officially part of the Springfield MSA, are published as the Enfield LMA. Similarly, the towns of Putnam, Thompson and Woodstock - part of the Worcester MSA - are included in the Willimantic-Danielson LMA. Also, data for Westerly, Rhode Island are included in the Norwich-New London LMA. Industry employment and labor force data estimates contained in Connecticut Department of Labor publications are prepared following the same statistical procedures developed by the U.S. Department of Labor, Bureau of Labor Statistics, whether for federally designated or state-determined areas.

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. These data are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

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 5-8 for reference months or quarters)

Leading Employment Index	**-6.2**
Coincident Employment Index	**-5.6**
Leading General Drift Indicator	**-9.0**
Coincident General Drift Indicator	**-1.9**
Banknorth Business Barometer	**-2.2**
Total Nonfarm Employment	**-3.8**
Unemployment Rate	**+2.7***
Labor Force	+1.2
Employed	-1.7
Unemployed	+54.3
Average Weekly Initial Claims	**+46.8**
Avg Insured Unempl. Rate	**+2.79***
Average Weekly Hours, Mfg	**-7.1**
Average Hourly Earnings, Mfg	**+9.0**
Average Weekly Earnings, Mfg	**+1.3**
CT Mfg. Production Index	**-8.9**
Production Worker Hours	-13.3
Industrial Electricity Sales	-10.3
Personal Income	**-2.4**
UI Covered Wages	**-4.9**

Business Activity	
New Housing Permits	-11.0
Electricity Sales	+7.4
Construction Contracts Index	-65.0
New Auto Registrations	-23.0
Air Cargo Tons	-23.7
Exports	-1.6
Business Starts	
Secretary of the State	-5.5
Dept. of Labor	-12.8
Business Terminations	
Secretary of the State	+17.2
Dept. of Labor	-35.3
State Revenues	**-26.8**
Corporate Tax	-33.3
Personal Income Tax	-31.9
Real Estate Conveyance Tax	-45.8
Sales & Use Tax	-13.8
Indian Gaming Payments	-5.0

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

Tourism and Travel	
Info Center Visitors	+12.1
Attraction Visitors	+2.1
Air Passenger Count	-14.8
Indian Gaming Slots	-5.6
Travel and Tourism Index	-5.3
Employment Cost Index (U.S.)	
Total	+1.9
Wages & Salaries	+2.0
Benefit Costs	+1.6
Consumer Prices	
U.S. City Average	-0.7
Northeast Region	-0.1
NY-NJ-Long Island	+0.8
Boston-Brockton-Nashua	-0.4
Interest Rates	
Prime	-1.99*
Conventional Mortgage	-1.11*

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