THE CONNECTICUT
ECONOMIC DIGEST

Vol.17 No.6 A joint publication of the Connecticut Department of Labor & the Connecticut Department of Economic and Community Development

JUNE 2012

IN THIS ISSUE...

In April...

Nonfarm Employment

Connecticut 1,628,800
Change over month .... -0.25%
Change over year .... -0.1%

United States 132,989,000
Change over month .... +0.09%
Change over year .... +1.4%

Unemployment Rate

Connecticut 7.7%
United States 8.1%

Consumer Price Index

United States 230.1
Change over year 2.3%

Drag Forces From Balance Sheet Recession Still Constrain Growth: The Employment Outlook to 2013

By Daniel W. Kennedy, Ph.D., Senior Economist, DOL, Daniel.Kennedy@ct.gov

Drag is the aerodynamic force that opposes an aircraft's motion through the air.[1] If for our analogy, we cast the aircraft as the economy, then the *drag force* on the economy is the $16.4 trillion collapse in net worth of U.S. households between 2007Q2 and 2009Q1. As of the fourth quarter of 2011, U.S. household net worth was still down $8.4 trillion from its peak. Further, the net worth of non-incorporated businesses was still down $2 trillion from its peak, also in 2007Q2.[2] As noted in *The Outlook to 2012*, the recent downturn was no "ordinary" recession, and this is not a "normal" recovery. This recovery not only followed a financial panic, but also the first popping of asset bubbles in housing and the stock market, in conjunction with unsustainable levels of household debt since the 1920s.[3] This wiped out the net worth of a significant number of households, as well as unincorporated businesses, leaving in its wake what has been called a *Balance Sheet Recession.*[4] Balance sheet recessions are steeper and last longer than non-balance sheet recessions, and they are followed by weaker recoveries[5] as households reduce their spending and pay down debt to repair their net worth.

Another drag force on the economy is the winding down of the American Recovery and Reinvestment Act (ARRA) stimulus. As a consequence, the recovery (which began officially in June 2009), has proceeded in fits-and-starts. This is especially reflected in the loss of 586,000 government jobs between June 2009 and March 2012, even as the private sector steadily added jobs. Of these, 492,000, or 84%, of those lost jobs were local government, as ARRA stimulus support for maintaining employment levels of teachers and public safety workers was withdrawn. This compared to the 309,000 government jobs added over the first 35 months of recovery from the 2001 recession, and the 659,000 government jobs added coming out of the 1990-91 recession. This pattern is true for Connecticut as well: between the State's jobs recovery in February 2010 and March 2012, the latest data available at writing, the State had lost 9,100 government jobs. Three-quarters of the jobs lost were in local government.[6] Connecticut, like the U.S., added government jobs over the previous two recoveries.

MANUFACTURING RENAISSANCE?

Since Connecticut's job growth turned the corner in February 2010 to March 2012, the State's manufacturing sector has added 600 new jobs. When compared to 25 months into the other two post-

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

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We would like to acknowledge the contributions of many DOL Research and DECD staff and Rob Damroth to the publication of the Digest.

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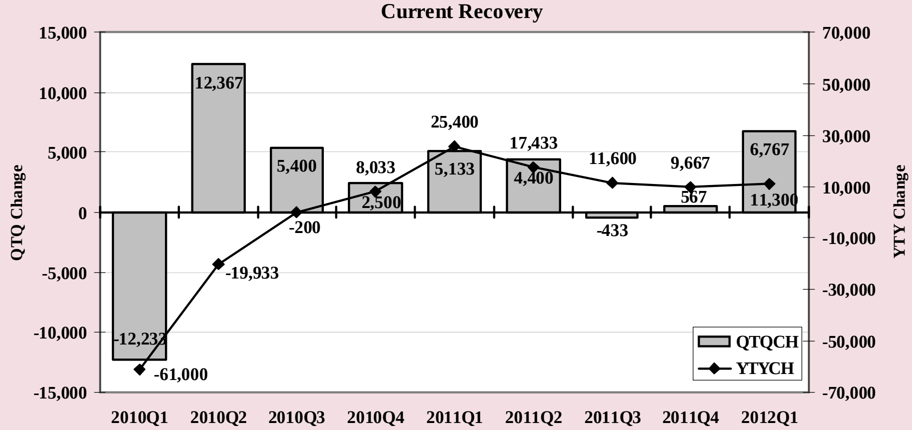
Cold War recoveries: the State lost another 3,700 manufacturing jobs after turning the corner in September 2003, and another 15,200 jobs after the trough in December 1992. The growth was concentrated in durable goods, which added 700 jobs, while nondurable goods subtracted 100 jobs. In addition to export growth, Connecticut may be indirectly benefitting from the renaissance in the auto industry after the U.S. government provided loans and bought a stake in GM and Chrysler in 2009. Connecticut added 625 jobs in fabricated metals, 443 in miscellaneous manufacturing, and 173 in primary metal. In addition, 109 jobs were added in plastics and rubber (nondurable goods). Only computers and electronics subtracted jobs (-225). These industries have all been identified as having significant intermediate (i.e., indirect) employment-multiplier effects from activity generated from motor vehicle production.[7]

THE ECONOMY'S "ARAB SPRING"

Whether due to the record warm winter, or the extension of the payroll tax cut, which is estimated to have supported 4,900 jobs in Connecticut and prevented a 0.2 percentage-point increase in the unemployment rate,[8] the U.S. and Connecticut economies had what could be dubbed their "Arab Spring" over the final months of 2011 and into the beginning of 2012. Concerns about how real the momentum was began to surface with the advance GDP release by the U.S. BEA, which showed that growth significantly decelerated over the first quarter of 2012. Job growth began to decelerate for the U.S. in March and April (although revisions were upward), and Connecticut shed 2,700 jobs in March, after adding 6,000 jobs in February. Nevertheless, as depicted in Graph 1, on a more stable quarter-to-quarter basis Connecticut had a surge in job growth of 6,767 in the first quarter of 2012, compared to the negative then flat growth over the last two quarters of 2011.

What drove the first-quarter growth? On a monthly basis, between December and March, Connecticut added 8,700 jobs. Private, nonfinancial services added 6,400 jobs, followed by the goods producing sector which added another 3,400 jobs, while the financial (-300) and government (-800) sectors subtracted jobs. Most striking, besides the 800 new jobs in manufacturing (discussed above) are the new 2,600 construction jobs. The trend-driven health care and social assistance (HCSA) sector dominated growth in the nonfinancial services sector, adding 3,000 jobs. Both nationally and in Connecticut, demographics are pushing the growth of this sector, resulting in

GRAPH 1: QTQ and YTY Change in CT Nonfarm Employment: Current Recovery



Connecticut Nonfarm Employment: History and Forecast

INDUSTRY	HISTORICAL			FORECAST	NUMERICAL CHANGES			PERCENT CHANGES		
	2007:Q4	2009:Q4	2011:Q4	2013:Q4	CH07-09	CH09-11	CH11-13	%CH07-09	%CH09-11	%CH11-13
TOTAL	**1,723,099**	**1,627,571**	**1,644,318**	**1,666,575**	**-95,528**	**16,748**	**22,256**	**-5.54**	**1.03**	**1.35**
GOODS PRODUCING	**261,873**	**221,030**	**220,120**	**218,403**	**-40,843**	**-910**	**-1,718**	**-15.60**	**-0.41**	**-0.78**
Mining	747	610	571	537	-137	-39	-34	-18.38	-6.34	-5.95
Construction	70,464	53,851	53,507	55,140	-16,612	-344	1,633	-23.58	-0.64	3.05
Manufacturing	190,663	166,569	166,042	162,726	-24,094	-527	-3,316	-12.64	-0.32	-2.00
SERVICE PROVIDING	**1,445,786**	**1,391,692**	**1,410,186**	**1,434,043**	**-54,094**	**18,494**	**23,857**	**-3.74**	**1.33**	**1.69**
Wholesale Trade	68,279	63,896	64,020	65,219	-4,382	124	1,199	-6.42	0.19	1.87
Retail Trade	197,254	183,101	185,633	186,661	-14,152	2,532	1,028	-7.17	1.38	0.55
Transportation and Warehousing	53,951	49,470	49,540	50,341	-4,481	70	801	-8.31	0.14	1.62
Utilities	6,685	6,590	6,038	5,581	-95	-552	-457	-1.42	-8.38	-7.56
Information	38,133	34,020	31,241	30,025	-4,113	-2,779	-1,215	-10.79	-8.17	-3.89
Finance and Insurance	122,866	116,718	113,751	111,511	-6,148	-2,968	-2,239	-5.00	-2.54	-1.97
Real Estate and Rental and Leasing	20,937	18,962	18,599	17,596	-1,975	-363	-1,003	-9.43	-1.91	-5.39
Professional, Scientific, and Technical Services	93,019	85,457	88,646	91,673	-7,562	3,189	3,027	-8.13	3.73	3.41
Management of Companies and Enterprises	27,076	27,163	28,880	29,638	87	1,718	758	0.32	6.32	2.62
Admin and Support/Waste Manage/Remediation	90,404	76,720	83,116	87,145	-13,684	6,396	4,029	-15.14	8.34	4.85
Educational Services	177,587	179,324	180,514	183,436	1,736	1,190	2,922	0.98	0.66	1.62
Health Care and Social Assistance	255,936	265,645	272,408	284,082	9,709	6,763	11,674	3.79	2.55	4.29
Arts, Entertainment, and Recreation	42,540	40,607	39,434	39,804	-1,934	-1,172	370	-4.55	-2.89	0.94
Accommodation and Food Services	113,137	110,083	115,442	118,876	-3,054	5,359	3,434	-2.70	4.87	2.97
Other Services	58,648	56,556	57,160	58,068	-2,092	604	907	-3.57	1.07	1.59
Government**	79,334	77,380	75,763	74,386	-1,954	-1,617	-1,376	-2.46	-2.09	-1.82

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

****State and local-government employment did not actually increase by 29,769 between 2007Q4 and 2009Q4.**

Reporting requirements changed, which caused a jump in jobs reported by the State and local governments.

its growing consistently over all phases of the business cycle. Retail added 1,100 jobs, dominated by motor vehicles and parts, and particularly new car dealers (see discussion on manufacturing and the auto industry above). General merchandise and building materials also significantly contributed to the growth in retail jobs. Professional and scientific, driven by computer systems and design, added 800 jobs, and wholesale trade and education each continued to add jobs. All other industries in the nonfinancial services sector subtracted 500 jobs between December 2011 and March 2012.

THE OUTLOOK FOR 2011-2013

Forecast of Annual Average Employment: 2012 and 2013

Over the two recent recession years, Connecticut's job growth was flat in 2008, followed by a steep contraction of 72,400 jobs in 2009. Even though the State's employment recovered in February 2010 on an annual basis, Connecticut's economy shed another 18,600 jobs in 2010. Then in 2011, the State added 15,500 jobs on an annual basis for the first time since 2008, and the strongest showing since 2007. The forecast expects continued growth over the two year horizon. However, growth in the annual average level of jobs is projected to decelerate to approximately 14,000 over the 2011-2013 two-year forecast horizon.

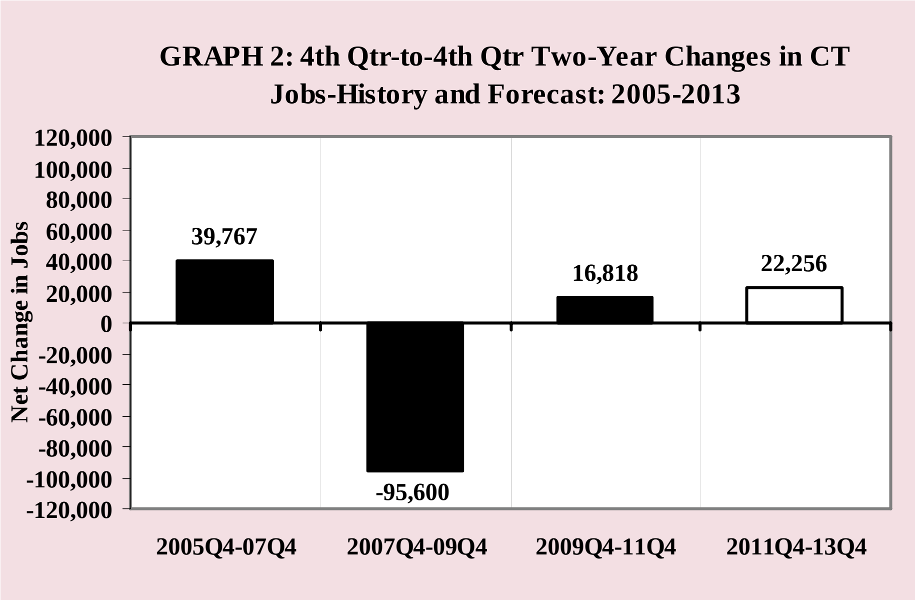
Forecast of 2011Q4-2013Q4

The above table contains the details by NAICS sector for the fourth quarter-to-fourth quarter (4Q-to-4Q) forecasts for the 19 major, two-digit nonfarm sectors. Graph 2 refers to the two-year forecast period 2011Q4 to 2013Q4. For reference, two 2-year historical periods are also included in Graph 2.

The last period before the recent crisis and recession was the 2005Q4-2007Q4 period. Over that eight-quarter period, Connecticut added nearly 40,000 jobs. With the onset of financial crisis and the subsequent severe recession, the State's economy shed nearly 96,000 jobs between 2007Q4 and 2009Q4. With the State's recovery underway after February 2010, Connecticut added nearly 17,000 jobs between 2009 and 2011, 4Q-to-4Q, which is the base period for the forecast. The forecast calls for the State's economy to add another 22,000 jobs over the eight-quarter forecast period. The first half (2011Q4-2012Q4) of the 2011Q4-2013Q4 forecast period should account for a larger share of the job growth over the eight-quarter forecast period, as it is expected that job growth will slow over the second half (2012Q4-2013Q4) of the forecast period.

It is expected that the private, nonfinancial services sector will be the only major sector that will add jobs over the forecast period, creating 28,500 new jobs over the 2011Q4-2013Q4 forecast horizon. Government (-1,376), goods producing (-1,718), and the financial services sector (-3,242) are all expected to subtract jobs from the economy between 2011Q4 and 2013Q4.

Within nonfinancial services, no sector that added jobs over the 2009Q4-2011Q4 base period is expected to shed jobs over the forecast period. On the other hand, there are two sectors that lost jobs over the base period that are expected to add jobs over the forecast period: construction



(+1,633) and arts and entertainment (+370). Seven sectors that had job losses over the base period (2009Q4-2011Q4) are also expected to subtract jobs from the State's economy over the forecast period. Mining is projected to shed another 34 jobs. Manufacturing, though experiencing a renaissance over the current recovery—especially in durable goods—is expected to shed jobs again, especially over the last half of the forecast period (2012Q4 to 2013Q4). Utilities (-457), information (-1,215), and the entire financial services sector (finance and insurance and real estate) are expected to eliminate jobs. Government is expected to continue losing jobs over the forecast period (especially local government), eliminating another 1,376 jobs between 2011Q4 and 2013Q4.

There are 10 two-digit NAICS sectors that added jobs over the base period that are also expected to add jobs over the forecast period. Seven of those 10 sectors are expected to add 1,000 or more jobs each between 2011Q4 and 2013Q4. Leading the way is the health care and social assistance (HCSA) sector, which has been driven by trend-dominated growth propelled by demographics as the large baby boom generation has been aging. After adding 6,763 jobs over the base period (2009Q4-2011Q4), HCSA is expected to add 11,674 new jobs between 2011Q4 and 2013Q4. This is especially true for Connecticut whose median age at 40.0 years old is 2.9 years higher than that for the U.S., and with 14.2% of its population over 65, compared to 13.0% for the U.S.[9] The next most significant contribution to the forecast is the 4,029 jobs that administration and support and waste management (admin/support) is projected to add over the forecast horizon. This sector's growth is driven by employment services, NAICS 56130, which accounts for from one-quarter to one-third of the level of admin/support employment, but can account for most or even all of the sector's job growth, as the economy has moved more toward the use of contingent workers. This works in reverse when the economy contracts. And, this series may be evolving as a critical leading indicator. The year-to-year (YTY) growth in temporary help had decelerated in the last quarter of 2011, but then accelerated in the first quarter of 2012. Accommodation and food services is expected to add another 3,434 jobs over the 2011Q4-2013Q4 forecast period after adding 5,359 jobs over the 2009Q4-2011Q4 base period. This growth has been and is expected to be dominated by NAICS 722, food services, particularly eating and drinking places. This seems to be driven by lifestyle factors. Professional, scientific, and technical services (prof-tech) is projected to add another 3,027 jobs over the forecast period to the 3,189 jobs added over the base period. Job growth as well as decline over the business cycle in the prof-tech sector have been driven by computer systems and design employment (NAICS 5415), as well as legal (NAICS 5411) and management consulting (NAICS 5416). Educational services, mostly private sector, is expected to add 2,922 jobs between 2011Q4 and 2013Q4. Wholesale trade (+1,199) and retail trade (+1,028) are also projected to add more than 1,000 jobs each over the forecast period. Retail has been particularly driven by the resurgence of consumer durables sales over the current recovery, particularly in the last half of 2011 and the first quarter of 2012. Consumer durables, in turn, have been driven by employment increases in NAICS 4411, new car dealers. In Connecticut's surge in early 2010, NAICS 4451, grocery, had been strong, but employment growth turned negative going into 2011 as Shaw's pulled out of the State and Stop & Shop closed a warehouse.

RISKS TO THE FORECAST

There are significant downside risks to the forecast. The housing sector is still down from the popping of the bubble and continued foreclosures, and consumer debt is still high (and student loan debt may be the next financial crisis). Depressed asset values and high debt loads mean that households and unincorporated businesses are still rebuilding their net worth which will act as a continued drag on the economy. With talk of fiscal austerity winning the day, and no new fiscal stimulus on the horizon, growth will proceed in fits-and-starts. The Eurozone crisis may yet finally plunge the world back into financial crisis. Further, U.S. banks are not insulated from a financial crisis in Europe. They increased their sales of credit default swaps (CDS), essentially writing insurance against credit losses to holders of EU sovereign debt in the first half of 2011, boosting their risk exposure.[10]

The second half of the forecast period (2012Q4-2013Q4) is the most uncertain part of the forecast. In addition to political uncertainty until after the November elections, and the expiration of the extensions of the Bush tax cuts, temporary payroll-tax holiday, and extended unemployment insurance benefits, unless Congress kicks the proverbial can down the road, *The Budget Control Act of 2011* could potentially push the economy over a cliff in 2013.[11] The spending cuts scheduled to take effect because of the failure of the so-called "super committee" last November will take us down the same road as the United Kingdom, which has been plunged back into recession as a consequence of draconian budget austerity measures.

On the positive side, gasoline prices have been declining for about three weeks at the time of writing. This acts as a progressive tax cut which can stimulate the economy. Private sector job creation has been slow but steadily growing even as government, especially local government, has been a drag on the economy. And the extension of the temporary payroll tax reduction, an actual progressive tax cut, has apparently helped support consumer spending over the economy's "Arab Spring." ■

NOTE: *The author would like to thank economists Matthew Krzyzek and Sarah York for their research assistance on this article.*

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[1] National Aeronautics and Space Administration, *What is Drag?* http://www.grc.nasa.gov/WWW/K-12/airplane/drag1.html> Accessed on May 8, 2012.

[2] Board of Governors of the Federal Reserve, FLOW-OF-FUNDS, 2011Q4.

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[5] Kennedy, Daniel, W., THE UPS AND DOWNS OF RECOVERING FROM A BALANCE SHEET RECESSION: The Outlook to 2012 (June 2011) Office of Research, Connecticut Labor Department: Wethersfield.

[6] It should be noted that for Connecticut local government also includes the Tribal Nations.

[7] Center for Automotive Research, CONTRIBUTION OF THE AUTOMOTIVE INDUSTRY TO THE ECONOMIES OF ALL FIFTY STATES AND THE UNITED STATES (April 2010) Ann Arbor, MI., Table 2.4, p. 36.

[8] Policy Analysis and Briefing, *Modeling the Economic Impact of the Payroll Tax Cut* (February 21, 2012) Regional Economic Models, Inc.

[9] Howden, Lindsay M and Julie A. Meyer, *Age and Sex Composition: 2010* 2010 Census Briefs (May 2011) C2010BR-03, U.S. Census: Washington, Table 3, p. 7.

[10] Onaran, Yalman, *Selling More CDS on Europe Debt Raises Risk for U.S. Banks* (November 1, 2011) BLOOMBERG.COM http://www.bloomberg.com/news/2011-11-01/selling-more-insurance-on-shaky-european-debt-raises-risk-for-u-s-banks.html Accessed on February 29, 2012.

[11] Congressional Budget Office, *Estimated Impact of Automatic Budget Enforcement Procedures Specified in the Budget Control Act* (September 12, 2011).

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	1Q 2012	1Q 2011	CHANGE NO.	CHANGE %	4Q 2011
General Drift Indicator (1986=100)*					
Leading	NA	NA	NA	NA	NA
Coincident	NA	NA	NA	NA	NA
Farmington Bank Business Barometer (1992=100)**	125.2	125.0	0.2	0.2	125.3
Philadelphia Fed's Coincident Index (July 1992=100)***	**APR**	**APR**			**MAR**
(Seasonally adjusted)	**2012**	**2011**			**2012**
Connecticut	160.72	155.70	5.02	3.2	160.35
United States	152.56	148.24	4.32	2.9	152.16

*Sources: *The Connecticut Economy, University of Connecticut **Farmington Bank ***Federal Reserve Bank of Philadelphia*

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 **Farmington Bank Business Barometer** is a measure of overall economic growth in the state of Connecticut that is derived from non-manufacturing employment, real disposable personal income, and manufacturing production.

The **Philadelphia Fed's Coincident Index** summarizes current economic condition by using four coincident variables: nonfarm payroll employment, average hours worked in manufacturing, the unemployment rate, and wage and salary disbursements deflated by the consumer price index (U.S. city average).

Total nonfarm employment decreased over the year.

EMPLOYMENT BY INDUSTRY SECTOR

(Seasonally adjusted; 000s)	APR 2012	APR 2011	CHANGE NO.	%	MAR 2012
TOTAL NONFARM	1,628.8	1,631.1	-2.3	-0.1	1,632.9
Natural Res & Mining	0.5	0.6	-0.1	-16.7	0.5
Construction	49.5	50.8	-1.3	-2.6	51.8
Manufacturing	165.4	166.8	-1.4	-0.8	165.8
Trade, Transportation & Utilities	298.1	296.7	1.4	0.5	297.6
Information	32.0	31.5	0.5	1.6	31.9
Financial Activities	132.4	135.7	-3.3	-2.4	132.1
Professional and Business Services	197.4	195.7	1.7	0.9	196.5
Education and Health Services	321.0	313.3	7.7	2.5	321.6
Leisure and Hospitality	136.9	136.2	0.7	0.5	138.1
Other Services	60.6	60.8	-0.2	-0.3	60.7
Government*	235.0	243.0	-8.0	-3.3	236.3

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

Initial claims for unemployment insurance decreased from a year ago.

UNEMPLOYMENT

(Seasonally adjusted)	APR 2012	APR 2011	CHANGE NO.	%	MAR 2012
Unemployment Rate, resident (%)	7.7	9.0	-1.3	---	7.7
Labor Force, resident (000s)	1,912.7	1,919.5	-6.8	-0.4	1,913.1
Employed (000s)	1,765.7	1,747.2	18.5	1.1	1,765.0
Unemployed (000s)	147.1	172.4	-25.3	-14.7	148.1
Average Weekly Initial Claims	4,798	5,176	-378	-7.3	4,923
Avg. Insured Unemp. Rate (%)	3.47	3.80	-0.33	---	3.47
	2Q11-1Q12	2Q10-1Q11			2011
U-6 Unemployment Rate (%)	14.8	15.7	-0.9	---	15.4

Sources: Connecticut Department of Labor; U.S. Bureau of Labor Statistics

The production worker weekly earnings fell over the year.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	APR 2012	APR 2011	CHANGE NO.	%	MAR 2012	FEB 2012
Production Worker Avg Weekly Hours	40.4	40.7	-0.3	-0.7	40.5	--
Prod. Worker Avg Hourly Earnings	24.81	24.68	0.13	0.5	24.84	--
Prod. Worker Avg Weekly Earnings	1,002.32	1,004.48	-2.16	-0.2	1,006.02	--
CT Mfg. Production Index (2005=100)	87.0	84.9	2.1	2.4	89.3	87.5
Production Worker Hours (000s)	4,230	4,176	54	1.3	4,244	--
Industrial Electricity Sales (mil kWh)*	274	275	-1.1	-0.4	285	277

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

Personal income for third quarter 2012 is forecasted to increase 2.9 percent from a year earlier.

INCOME

(Seasonally adjusted) (Annualized; $ Millions)	3Q* 2012	3Q 2011	CHANGE NO.	%	2Q* 2012
Personal Income	$209,862	$203,901	5,961	2.9	$209,043
UI Covered Wages	$100,618	$100,036	582	0.6	$99,170

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

BUSINESS ACTIVITY

New auto registrations fell over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
New Housing Permits*	APR 2012	249	6.4	1,098	731	50.2
Electricity Sales (mil kWh)	FEB 2012	2,409	-8.2	5,019	5,385	-6.8
Construction Contracts Index (1980=100)	APR 2012	264.8	-43.7	---	---	---
New Auto Registrations	APR 2012	15,047	-19.3	57,560	60,221	-4.4
Air Cargo Tons (000s)	APR 2012	11,368	3.3	45,681	42,347	7.9
Exports (Bil. $)	1Q 2012	3.99	-2.9	3.99	4.11	-2.9
S&P 500: Monthly Close	APR 2012	1,397.91	2.5	---	---	---

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 up over the year.

	MO/QTR	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
STARTS						
Secretary of the State	APR 2012	2,366	3.6	10,156	9,388	8.2
Department of Labor	3Q2011	1,481	-9.8	5,201	5,548	-6.3
TERMINATIONS						
Secretary of the State	APR 2012	1,028	0.0	4,095	4,107	-0.3
Department of Labor	3Q2011	1,301	-27.8	4,609	5,486	-16.0

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

STATE REVENUES

Total tax revenues were up from a year ago.

(Millions of dollars)	APR 2012	APR 2011	% CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
TOTAL ALL REVENUES*	2,511.6	2,064.2	21.7	6,597.3	5,588.5	18.1
Corporate Tax	53.3	147.9	-64.0	288.2	360.2	-20.0
Personal Income Tax	1,596.2	1,462.7	9.1	3,785.5	3,339.6	13.4
Real Estate Conv. Tax	10.3	7.5	37.3	35.5	26.2	35.5
Sales & Use Tax	403.8	193.1	109.1	1,377.6	1,049.6	31.3
Indian Gaming Payments**	27.9	31.3	-11.1	111.5	117.7	-5.2

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

Indian gaming slots fell over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
Info Center Visitors***	APR 2012	13,881	-24.3	48,602	57,665	-15.7
Major Attraction Visitors	APR 2012	185,332	27.3	421,185	367,753	14.5
Air Passenger Count	APR 2012	466,374	-5.1	1,727,562	1,798,189	-3.9
Indian Gaming Slots (Mil.$)*	APR 2012	1,258	-13.2	5,058	5,442	-7.1
Travel and Tourism Index**	1Q 2012	---	NA	---	---	---

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*
****Due to state budget cuts CT Info Centers suspended some services causing a drop in visitors.*

Compensation cost for the nation rose 2.1 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers (Dec. 2005 = 100)	Seasonally Adjusted MAR 2012	DEC 2011	3-Mo % Chg	Not Seasonally Adjusted MAR 2012	MAR 2011	12-Mo % Chg
UNITED STATES TOTAL	115.7	115.2	0.4	115.7	113.3	2.1
Wages and Salaries	115.3	114.7	0.5	115.3	113.2	1.9
Benefit Costs	116.7	116.3	0.3	116.9	113.7	2.8
NORTHEAST TOTAL	---	---	---	116.5	114.4	1.8
Wages and Salaries	---	---	---	115.8	113.7	1.8

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

U.S. inflation rate increased 2.3 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 2012	230.1	2.3	0.3
Purchasing Power of $ (1982-84=$1.00)	APR 2012	$0.435	-2.3	-0.3
Northeast Region	APR 2012	245.9	2.3	0.3
NY-Northern NJ-Long Island	APR 2012	252.3	2.4	0.2
Boston-Brockton-Nashua**	MAR 2012	247.2	1.8	0.5
CPI-W (1982-84=100)				
U.S. City Average	APR 2012	227.0	2.4	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 3.91 percent over the month.

INTEREST RATES

(Percent)	APR 2012	MAR 2012	APR 2011
Prime	3.25	3.25	3.25
Federal Funds	0.14	0.13	0.10
3 Month Treasury Bill	0.08	0.08	0.06
6 Month Treasury Bill	0.14	0.14	0.12
1 Year Treasury Note	0.18	0.19	0.25
3 Year Treasury Note	0.43	0.51	1.21
5 Year Treasury Note	0.89	1.02	2.17
7 Year Treasury Note	1.43	1.56	2.84
10 Year Treasury Note	2.05	2.17	3.46
20 Year Treasury Note	2.82	2.94	4.28
Conventional Mortgage	3.91	3.95	4.84

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

Six of nine states in the region gained jobs over the year.

(Seasonally adjusted; 000s)	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
Connecticut	1,628.8	1,631.1	-2.3	-0.1	1,632.9
Maine	593.4	592.7	0.7	0.1	594.6
Massachusetts	3,242.9	3,215.5	27.4	0.9	3,240.4
New Hampshire	623.5	627.2	-3.7	-0.6	628.3
New Jersey	3,889.3	3,849.7	39.6	1.0	3,886.7
New York	8,807.4	8,676.4	131.0	1.5	8,806.7
Pennsylvania	5,727.7	5,689.1	38.6	0.7	5,728.3
Rhode Island	457.8	462.1	-4.3	-0.9	457.7
Vermont	300.4	298.5	1.9	0.6	301.9
United States	132,989.0	131,173.0	1,816.0	1.4	132,874.0

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

LABOR FORCE

Five states posted increases in the labor force from last year.

(Seasonally adjusted; 000s)	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
Connecticut	1,912.7	1,919.5	-6.8	-0.4	1,913.1
Maine	709.9	703.0	6.9	1.0	710.0
Massachusetts	3,455.3	3,459.7	-4.4	-0.1	3,453.4
New Hampshire	741.6	737.5	4.1	0.6	743.0
New Jersey	4,584.2	4,548.0	36.2	0.8	4,574.2
New York	9,541.5	9,504.6	36.9	0.4	9,527.9
Pennsylvania	6,427.9	6,395.6	32.3	0.5	6,406.6
Rhode Island	556.3	564.1	-7.8	-1.4	558.2
Vermont	358.8	359.1	-0.3	-0.1	359.9
United States	154,365.0	153,420.0	945.0	0.6	154,707.0

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

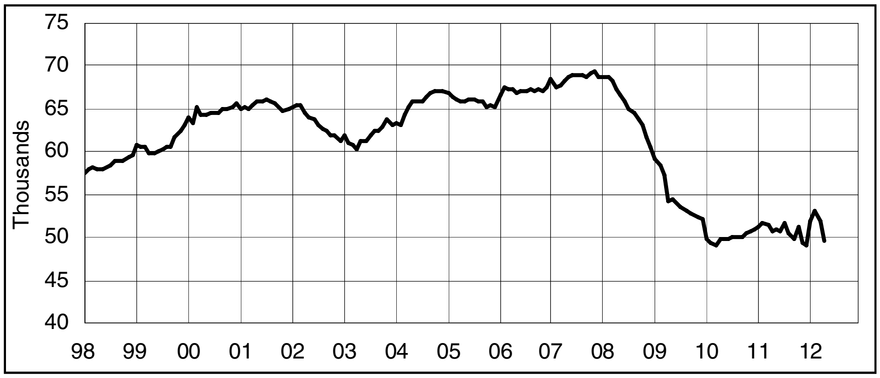
UNEMPLOYMENT RATES

Seven of nine states showed a decrease in its unemployment rate over the year.

(Seasonally adjusted)	APR 2012	APR 2011	CHANGE	MAR 2012
Connecticut	7.7	9.0	-1.3	7.7
Maine	7.2	7.7	-0.5	7.2
Massachusetts	6.3	7.5	-1.2	6.5
New Hampshire	5.0	5.4	-0.4	5.2
New Jersey	9.1	9.3	-0.2	9.0
New York	8.5	8.0	0.5	8.5
Pennsylvania	7.4	7.9	-0.5	7.5
Rhode Island	11.2	11.2	0.0	11.1
Vermont	4.6	5.7	-1.1	4.8
United States	8.1	9.0	-0.9	8.2

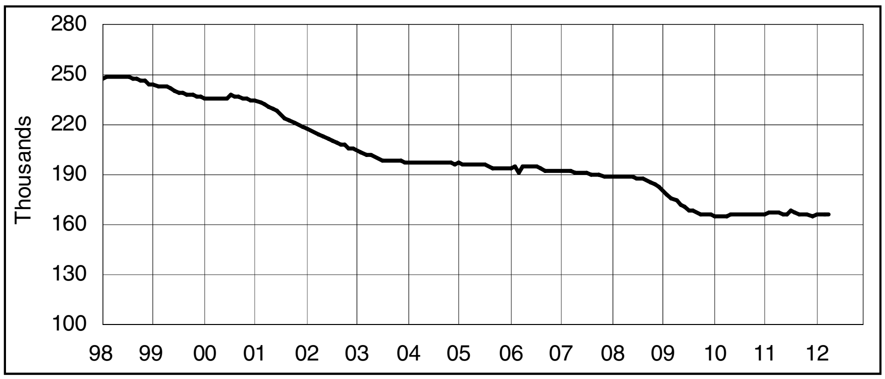
Source: U.S. Department of Labor, Bureau of Labor Statistics

CONSTRUCTION EMPLOYMENT *(Seasonally adjusted)*



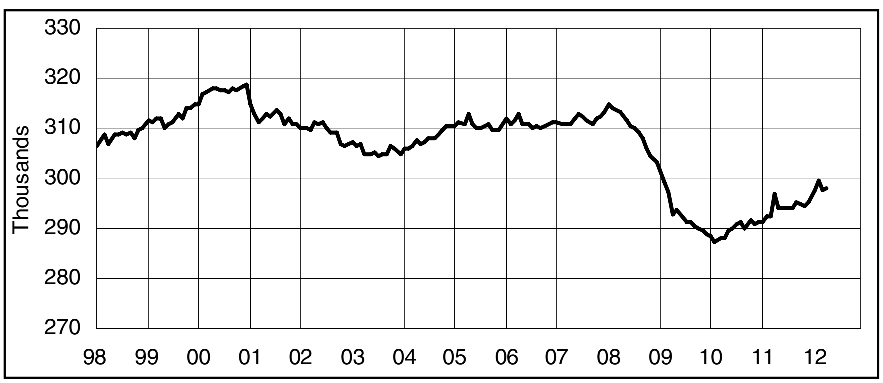
Month	2010	2011	2012
Jan	49.7	51.2	52.0
Feb	49.3	51.7	53.1
Mar	49.0	51.4	51.8
Apr	49.8	50.8	49.5
May	49.8	50.9	
Jun	49.7	50.8	
Jul	50.0	51.6	
Aug	50.1	50.5	
Sep	50.1	49.7	
Oct	50.4	51.3	
Nov	50.7	49.4	
Dec	51.0	49.2	

MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



Month	2010	2011	2012
Jan	165.3	166.2	166.3
Feb	165.0	166.7	166.2
Mar	165.1	166.7	165.8
Apr	165.3	166.8	165.4
May	165.5	166.5	
Jun	165.6	166.4	
Jul	166.2	167.9	
Aug	166.0	167.0	
Sep	166.1	166.5	
Oct	166.1	166.2	
Nov	165.9	165.7	
Dec	166.0	164.8	

TRADE, TRANSP., & UTILITIES EMPLOYMENT *(Seasonally adjusted)*

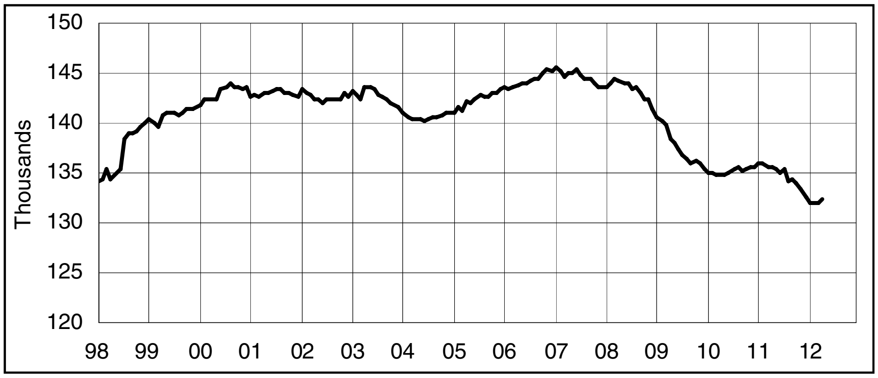


Month	2010	2011	2012
Jan	288.4	291.2	297.6
Feb	287.3	292.4	299.7
Mar	288.1	292.5	297.6
Apr	288.2	296.7	298.1
May	289.5	293.8	
Jun	290.1	293.8	
Jul	290.9	293.8	
Aug	291.3	294.2	
Sep	290.1	295.3	
Oct	291.6	294.9	
Nov	290.9	294.5	
Dec	291.1	295.3	

INFORMATION EMPLOYMENT *(Seasonally adjusted)*

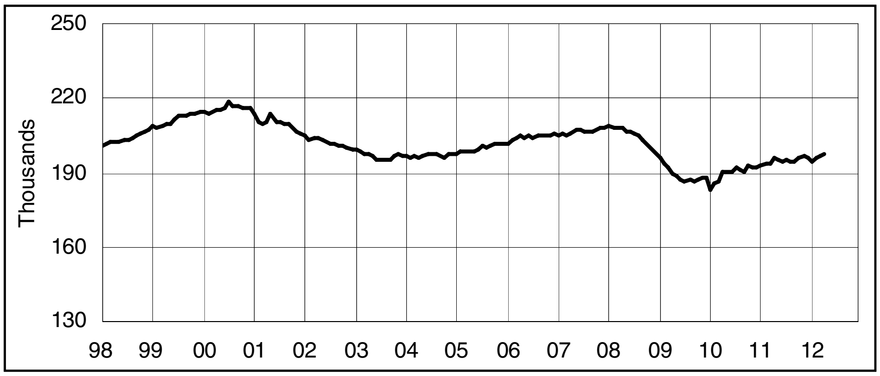
Month	2010	2011	2012
Jan	31.9	31.7	31.8
Feb	31.7	31.5	31.7
Mar	31.7	31.6	31.9
Apr	31.6	31.5	32.0
May	31.7	31.3	
Jun	31.5	31.3	
Jul	31.4	31.6	
Aug	31.7	31.4	
Sep	31.9	31.4	
Oct	31.8	31.7	
Nov	31.7	31.5	
Dec	31.8	31.6	

FINANCIAL ACTIVITIES EMPLOYMENT *(Seasonally adjusted)*



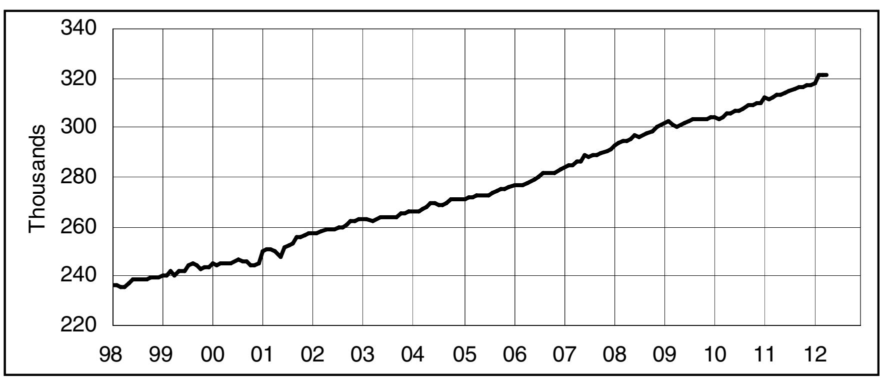
Month	2010	2011	2012
Jan	135.0	136.1	132.0
Feb	134.9	136.0	131.9
Mar	134.8	135.7	132.1
Apr	134.8	135.7	132.4
May	134.8	135.5	
Jun	135.0	135.1	
Jul	135.4	135.4	
Aug	135.7	134.2	
Sep	135.2	134.5	
Oct	135.5	133.9	
Nov	135.7	133.5	
Dec	135.6	132.7	

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



Month	2010	2011	2012
Jan	183.5	193.1	194.8
Feb	185.8	193.9	196.1
Mar	186.5	193.3	196.5
Apr	190.2	195.7	197.4
May	190.1	195.0	
Jun	190.6	194.3	
Jul	191.8	194.9	
Aug	191.4	194.8	
Sep	190.7	194.5	
Oct	192.5	196.4	
Nov	192.1	196.5	
Dec	191.8	196.4	

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



Month	2010	2011	2012
Jan	304.1	312.1	318.3
Feb	303.4	311.7	321.2
Mar	304.2	312.5	321.6
Apr	305.9	313.3	321.0
May	306.3	313.5	
Jun	306.6	314.1	
Jul	307.0	314.9	
Aug	307.8	316.0	
Sep	309.3	316.3	
Oct	309.4	316.7	
Nov	309.8	317.0	
Dec	310.3	317.6	

LEISURE AND HOSPITALITY EMPLOYMENT *(Seasonally adjusted)*

Month	2010	2011	2012
Jan	131.3	135.3	138.5
Feb	131.1	135.8	138.0
Mar	131.7	136.0	138.1
Apr	133.4	136.2	136.9
May	133.3	135.5	
Jun	132.6	136.4	
Jul	133.7	136.8	
Aug	134.1	137.0	
Sep	134.9	137.2	
Oct	135.3	138.8	
Nov	135.6	138.3	
Dec	135.5	138.4	

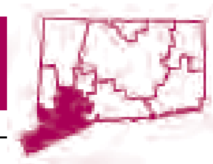
CONNECTICUT

Not Seasonally Adjusted

	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
TOTAL NONFARM EMPLOYMENT	**1,629,200**	**1,628,200**	**1,000**	**0.1**	**1,612,500**
TOTAL PRIVATE	**1,389,700**	**1,380,800**	**8,900**	**0.6**	**1,371,900**
GOODS PRODUCING INDUSTRIES	**212,800**	**216,400**	**-3,600**	**-1.7**	**210,200**
CONSTRUCTION, NAT. RES. & MINING	**47,800**	**50,600**	**-2,800**	**-5.5**	**45,600**
MANUFACTURING	**165,000**	**165,800**	**-800**	**-0.5**	**164,600**
Durable Goods	**126,700**	**127,900**	**-1,200**	**-0.9**	**126,300**
Fabricated Metal	29,300	28,600	700	2.4	29,700
Machinery	14,500	14,700	-200	-1.4	14,600
Computer and Electronic Product	13,800	13,400	400	3.0	13,800
Transportation Equipment	41,400	41,800	-400	-1.0	41,500
Aerospace Product and Parts	29,700	30,200	-500	-1.7	29,900
Non-Durable Goods	**38,300**	**37,900**	**400**	**1.1**	**38,300**
Chemical	12,400	12,500	-100	-0.8	12,400
SERVICE PROVIDING INDUSTRIES	**1,416,400**	**1,411,800**	**4,600**	**0.3**	**1,402,300**
TRADE, TRANSPORTATION, UTILITIES	**294,900**	**291,500**	**3,400**	**1.2**	**293,500**
Wholesale Trade	64,500	63,300	1,200	1.9	65,200
Retail Trade	179,600	178,100	1,500	0.8	177,200
Motor Vehicle and Parts Dealers	19,800	19,800	0	0.0	19,600
Building Material	15,000	14,800	200	1.4	13,800
Food and Beverage Stores	42,200	42,600	-400	-0.9	42,500
General Merchandise Stores	27,600	27,200	400	1.5	27,700
Transportation, Warehousing, & Utilities	50,800	50,100	700	1.4	51,100
Utilities	7,800	7,800	0	0.0	7,700
Transportation and Warehousing	43,000	42,300	700	1.7	43,400
INFORMATION	**31,800**	**31,400**	**400**	**1.3**	**31,700**
Telecommunications	9,400	9,600	-200	-2.1	9,400
FINANCIAL ACTIVITIES	**131,800**	**134,900**	**-3,100**	**-2.3**	**131,800**
Finance and Insurance	113,700	116,400	-2,700	-2.3	113,900
Credit Intermediation	25,800	26,800	-1,000	-3.7	25,900
Securities and Commodity Contracts	22,900	23,300	-400	-1.7	22,900
Insurance Carriers & Related Activities	60,200	61,400	-1,200	-2.0	60,300
Real Estate and Rental and Leasing	18,100	18,500	-400	-2.2	17,900
PROFESSIONAL & BUSINESS SERVICES	**198,700**	**196,400**	**2,300**	**1.2**	**192,300**
Professional, Scientific	89,600	88,400	1,200	1.4	88,400
Legal Services	12,700	13,000	-300	-2.3	12,700
Computer Systems Design	23,700	22,000	1,700	7.7	23,500
Management of Companies	26,700	26,700	0	0.0	26,800
Administrative and Support	82,400	81,300	1,100	1.4	77,100
Employment Services	28,500	26,900	1,600	5.9	26,500
EDUCATION AND HEALTH SERVICES	**325,100**	**316,200**	**8,900**	**2.8**	**322,100**
Educational Services	67,100	64,500	2,600	4.0	63,500
Health Care and Social Assistance	258,000	251,700	6,300	2.5	258,600
Hospitals	63,000	61,400	1,600	2.6	62,900
Nursing & Residential Care Facilities	63,400	61,500	1,900	3.1	64,000
Social Assistance	48,600	47,500	1,100	2.3	48,800
LEISURE AND HOSPITALITY	**134,600**	**133,700**	**900**	**0.7**	**130,800**
Arts, Entertainment, and Recreation	22,900	22,500	400	1.8	20,900
Accommodation and Food Services	111,700	111,200	500	0.4	109,900
Food Serv., Restaurants, Drinking Places	101,000	100,500	500	0.5	99,400
OTHER SERVICES	**60,000**	**60,300**	**-300**	**-0.5**	**59,500**
GOVERNMENT	**239,500**	**247,400**	**-7,900**	**-3.2**	**240,600**
Federal Government	17,700	18,100	-400	-2.2	17,700
State Government	68,800	70,400	-1,600	-2.3	68,400
Local Government**	153,000	158,900	-5,900	-3.7	154,500

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

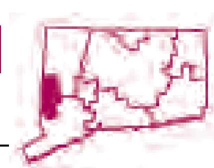
BRIDGEPORT - STAMFORD LMA



Not Seasonally Adjusted

	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
TOTAL NONFARM EMPLOYMENT	**398,500**	**398,600**	**-100**	**0.0**	**395,400**
TOTAL PRIVATE	**353,400**	**353,500**	**-100**	**0.0**	**349,300**
GOODS PRODUCING INDUSTRIES	**45,500**	**46,500**	**-1,000**	**-2.2**	**45,100**
CONSTRUCTION, NAT. RES. & MINING	**10,600**	**11,100**	**-500**	**-4.5**	**10,200**
MANUFACTURING	**34,900**	**35,400**	**-500**	**-1.4**	**34,900**
Durable Goods	**26,500**	**27,000**	**-500**	**-1.9**	**26,500**
SERVICE PROVIDING INDUSTRIES	**353,000**	**352,100**	**900**	**0.3**	**350,300**
TRADE, TRANSPORTATION, UTILITIES	**71,400**	**70,900**	**500**	**0.7**	**70,400**
Wholesale Trade	14,000	13,700	300	2.2	14,000
Retail Trade	46,700	46,700	0	0.0	45,700
Transportation, Warehousing, & Utilities	10,700	10,500	200	1.9	10,700
INFORMATION	**10,800**	**10,800**	**0**	**0.0**	**10,800**
FINANCIAL ACTIVITIES	**41,100**	**42,700**	**-1,600**	**-3.7**	**41,300**
Finance and Insurance	35,100	36,900	-1,800	-4.9	35,500
PROFESSIONAL & BUSINESS SERVICES	**65,800**	**65,300**	**500**	**0.8**	**62,900**
EDUCATION AND HEALTH SERVICES	**70,200**	**67,400**	**2,800**	**4.2**	**71,200**
Health Care and Social Assistance	57,500	56,200	1,300	2.3	58,400
LEISURE AND HOSPITALITY	**32,300**	**33,600**	**-1,300**	**-3.9**	**31,400**
Accommodation and Food Services	24,800	25,500	-700	-2.7	24,600
OTHER SERVICES	**16,300**	**16,300**	**0**	**0.0**	**16,200**
GOVERNMENT	**45,100**	**45,100**	**0**	**0.0**	**46,100**
Federal	2,700	2,800	-100	-3.6	2,700
State & Local	42,400	42,300	100	0.2	43,400

DANBURY LMA



Not Seasonally Adjusted

	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
TOTAL NONFARM EMPLOYMENT	**67,800**	**66,500**	**1,300**	**2.0**	**67,000**
TOTAL PRIVATE	**59,000**	**57,700**	**1,300**	**2.3**	**58,100**
GOODS PRODUCING INDUSTRIES	**10,900**	**11,200**	**-300**	**-2.7**	**10,800**
SERVICE PROVIDING INDUSTRIES	**56,900**	**55,300**	**1,600**	**2.9**	**56,200**
TRADE, TRANSPORTATION, UTILITIES	**15,200**	**14,700**	**500**	**3.4**	**15,000**
Retail Trade	11,500	11,200	300	2.7	11,300
PROFESSIONAL & BUSINESS SERVICES	**7,600**	**7,600**	**0**	**0.0**	**7,400**
LEISURE AND HOSPITALITY	**5,800**	**5,900**	**-100**	**-1.7**	**5,600**
GOVERNMENT	**8,800**	**8,800**	**0**	**0.0**	**8,900**
Federal	600	600	0	0.0	600
State & Local	8,200	8,200	0	0.0	8,300

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes.*

HARTFORD LMA

Not Seasonally Adjusted

	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
TOTAL NONFARM EMPLOYMENT	**543,700**	**541,500**	**2,200**	**0.4**	**540,400**
TOTAL PRIVATE	**459,500**	**454,000**	**5,500**	**1.2**	**456,400**
GOODS PRODUCING INDUSTRIES	**72,800**	**73,600**	**-800**	**-1.1**	**71,700**
CONSTRUCTION, NAT. RES. & MINING	**15,200**	**16,600**	**-1,400**	**-8.4**	**14,100**
MANUFACTURING	**57,600**	**57,000**	**600**	**1.1**	**57,600**
Durable Goods	**47,900**	**47,500**	**400**	**0.8**	**48,000**
SERVICE PROVIDING INDUSTRIES	**470,900**	**467,900**	**3,000**	**0.6**	**468,700**
TRADE, TRANSPORTATION, UTILITIES	**87,200**	**86,100**	**1,100**	**1.3**	**86,600**
Wholesale Trade	18,700	18,400	300	1.6	18,700
Retail Trade	53,700	52,700	1,000	1.9	53,100
Transportation, Warehousing, & Utilities	14,800	15,000	-200	-1.3	14,800
Transportation and Warehousing	11,900	12,100	-200	-1.7	12,000
INFORMATION	**11,500**	**11,200**	**300**	**2.7**	**11,500**
FINANCIAL ACTIVITIES	**61,200**	**61,600**	**-400**	**-0.6**	**61,200**
Depository Credit Institutions	6,900	7,000	-100	-1.4	6,900
Insurance Carriers & Related Activities	41,600	41,500	100	0.2	41,700
PROFESSIONAL & BUSINESS SERVICES	**61,300**	**60,100**	**1,200**	**2.0**	**61,200**
Professional, Scientific	29,300	29,000	300	1.0	29,600
Administrative and Support	24,400	24,100	300	1.2	24,100
EDUCATION AND HEALTH SERVICES	**103,000**	**99,800**	**3,200**	**3.2**	**102,600**
Health Care and Social Assistance	87,500	85,400	2,100	2.5	87,600
Ambulatory Health Care	25,900	25,900	0	0.0	25,500
LEISURE AND HOSPITALITY	**42,600**	**41,400**	**1,200**	**2.9**	**41,700**
Accommodation and Food Services	34,700	34,900	-200	-0.6	34,200
OTHER SERVICES	**19,900**	**20,200**	**-300**	**-1.5**	**19,900**
GOVERNMENT	**84,200**	**87,500**	**-3,300**	**-3.8**	**84,000**
Federal	5,100	5,300	-200	-3.8	5,000
State & Local	79,100	82,200	-3,100	-3.8	79,000

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes.*

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT

Seasonally Adjusted

Labor Market Areas	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
BRIDGEPORT-STAMFORD LMA	**399,000**	**400,600**	**-1,600**	**-0.4**	**400,400**
DANBURY LMA	**68,200**	**66,600**	**1,600**	**2.4**	**68,300**
HARTFORD LMA	**542,600**	**539,300**	**3,300**	**0.6**	**544,300**
NEW HAVEN LMA	**268,600**	**267,700**	**900**	**0.3**	**266,900**
NORWICH-NEW LONDON LMA	**124,900**	**130,400**	**-5,500**	**-4.2**	**126,100**
WATERBURY LMA	**63,200**	**62,200**	**1,000**	**1.6**	**61,900**

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes.*

NEW HAVEN LMA

Not Seasonally Adjusted

	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
TOTAL NONFARM EMPLOYMENT	**269,600**	**268,100**	**1,500**	**0.6**	**264,500**
TOTAL PRIVATE	**235,600**	**233,700**	**1,900**	**0.8**	**230,600**
GOODS PRODUCING INDUSTRIES	**34,100**	**34,700**	**-600**	**-1.7**	**33,800**
CONSTRUCTION, NAT. RES. & MINING	**8,100**	**8,700**	**-600**	**-6.9**	**7,800**
MANUFACTURING	**26,000**	**26,000**	**0**	**0.0**	**26,000**
Durable Goods	**18,800**	**18,700**	**100**	**0.5**	**18,800**
SERVICE PROVIDING INDUSTRIES	**235,500**	**233,400**	**2,100**	**0.9**	**230,700**
TRADE, TRANSPORTATION, UTILITIES	**48,200**	**48,100**	**100**	**0.2**	**48,000**
Wholesale Trade	11,400	11,300	100	0.9	11,400
Retail Trade	28,400	28,200	200	0.7	28,100
Transportation, Warehousing, & Utilities	8,400	8,600	-200	-2.3	8,500
INFORMATION	**4,700**	**4,700**	**0**	**0.0**	**4,700**
FINANCIAL ACTIVITIES	**12,100**	**12,200**	**-100**	**-0.8**	**12,100**
Finance and Insurance	8,600	8,800	-200	-2.3	8,700
PROFESSIONAL & BUSINESS SERVICES	**24,700**	**25,800**	**-1,100**	**-4.3**	**24,100**
Administrative and Support	12,800	12,500	300	2.4	12,100
EDUCATION AND HEALTH SERVICES	**76,900**	**76,000**	**900**	**1.2**	**74,400**
Educational Services	29,500	29,000	500	1.7	27,100
Health Care and Social Assistance	47,400	47,000	400	0.9	47,300
LEISURE AND HOSPITALITY	**24,600**	**21,900**	**2,700**	**12.3**	**23,300**
Accommodation and Food Services	21,900	19,100	2,800	14.7	21,100
OTHER SERVICES	**10,300**	**10,300**	**0**	**0.0**	**10,200**
GOVERNMENT	**34,000**	**34,400**	**-400**	**-1.2**	**33,900**
Federal	4,800	4,900	-100	-2.0	4,800
State & Local	29,200	29,500	-300	-1.0	28,700

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes. **Value less than 50*

BUSINESS AND ECONOMIC NEWS

- **Length of job search for the unemployed**

Following the 2007–2009 recession, the number of persons who were out of work for an extended time rose to record high levels. The Bureau of Labor Statistics has created measures of the number of weeks the unemployed took to find work or quit looking and leave the labor force. These data show that the median length of time an unemployed person searched before finding a job increased sharply between 2007 and 2010, from 5.2 to 10.4 weeks; in 2011, it edged down to 10.0 weeks. Unemployed individuals looked much longer for work in 2011, compared with 2007, before giving up and leaving the labor force, 21.4 weeks versus 8.7 weeks, respectively. From 1994 through 2008, roughly half of successful jobseekers found work within 5 weeks of beginning their search. Prior to the start of the recent recession in December 2007, for example, 49 percent of those who were unemployed in one month but employed in a subsequent month had been jobless for fewer than 5 weeks. In 2011, a little more than one-third of jobseekers found work in fewer than 5 weeks. As the share of short-term successful job searches declined, the share of long-term successful job searches (those lasting 6 months or longer) increased dramatically. By 2011, more than a quarter (26.7 percent) of successful job searches lasted 6 months or longer, with about half of those taking more than a year. In comparison, about 10 percent of successful job searches lasted 6 months or longer in 2007.Jobseeking women spent less time than men searching for work in 2011 before succeeding (medians of 9.6 weeks versus 10.2 weeks, respectively). Unemployed men, however, were somewhat more likely than women to be successful in job searches that lasted 27 weeks or more (27.3 percent versus 25.7 percent, respectively). These data are from the Current Population Survey. To learn more, see "Job search of the unemployed by duration of unemployment," (HTML) (PDF) by Randy E. Ilg and Eleni Theodossiou, Monthly Labor Review, March 2012. *Source: The Editor's Desk, Bureau of Labor Statistics, April 24 2012*

NONFARM EMPLOYMENT ESTIMATES

NORWICH - NEW LONDON LMA

Not Seasonally Adjusted

	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
TOTAL NONFARM EMPLOYMENT	**123,900**	**129,500**	**-5,600**	**-4.3**	**123,400**
TOTAL PRIVATE	**89,600**	**93,500**	**-3,900**	**-4.2**	**89,100**
GOODS PRODUCING INDUSTRIES	**18,100**	**18,500**	**-400**	**-2.2**	**18,000**
CONSTRUCTION, NAT. RES. & MINING	**3,400**	**3,900**	**-500**	**-12.8**	**3,300**
MANUFACTURING	**14,700**	**14,600**	**100**	**0.7**	**14,700**
Durable Goods	**10,800**	**10,600**	**200**	**1.9**	**10,800**
Non-Durable Goods	**3,900**	**4,000**	**-100**	**-2.5**	**3,900**
SERVICE PROVIDING INDUSTRIES	**105,800**	**111,000**	**-5,200**	**-4.7**	**105,400**
TRADE, TRANSPORTATION, UTILITIES	**21,700**	**22,500**	**-800**	**-3.6**	**21,900**
Wholesale Trade	2,400	2,400	0	0.0	2,400
Retail Trade	14,200	15,000	-800	-5.3	14,400
Transportation, Warehousing, & Utilities	5,100	5,100	0	0.0	5,100
INFORMATION	**1,400**	**1,500**	**-100**	**-6.7**	**1,400**
FINANCIAL ACTIVITIES	**3,000**	**3,100**	**-100**	**-3.2**	**3,000**
PROFESSIONAL & BUSINESS SERVICES	**9,000**	**9,200**	**-200**	**-2.2**	**8,800**
EDUCATION AND HEALTH SERVICES	**20,600**	**21,300**	**-700**	**-3.3**	**20,500**
Health Care and Social Assistance	17,900	18,100	-200	-1.1	17,900
LEISURE AND HOSPITALITY	**12,700**	**14,200**	**-1,500**	**-10.6**	**12,400**
Accommodation and Food Services	11,600	12,200	-600	-4.9	11,300
Food Serv., Restaurants, Drinking Places	9,900	10,300	-400	-3.9	9,600
OTHER SERVICES	**3,100**	**3,200**	**-100**	**-3.1**	**3,100**
GOVERNMENT	**34,300**	**36,000**	**-1,700**	**-4.7**	**34,300**
Federal	2,700	2,600	100	3.8	2,700
State & Local**	31,600	33,400	-1,800	-5.4	31,700

WATERBURY LMA

Not Seasonally Adjusted

	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
TOTAL NONFARM EMPLOYMENT	**63,100**	**62,400**	**700**	**1.1**	**61,800**
TOTAL PRIVATE	**53,200**	**52,400**	**800**	**1.5**	**52,000**
GOODS PRODUCING INDUSTRIES	**9,600**	**9,600**	**0**	**0.0**	**9,500**
CONSTRUCTION, NAT. RES. & MINING	**2,000**	**2,000**	**0**	**0.0**	**1,900**
MANUFACTURING	**7,600**	**7,600**	**0**	**0.0**	**7,600**
SERVICE PROVIDING INDUSTRIES	**53,500**	**52,800**	**700**	**1.3**	**52,300**
TRADE, TRANSPORTATION, UTILITIES	**12,500**	**12,200**	**300**	**2.5**	**12,300**
Wholesale Trade	2,200	2,100	100	4.8	2,200
Retail Trade	8,500	8,300	200	2.4	8,300
Transportation, Warehousing, & Utilities	1,800	1,800	0	0.0	1,800
INFORMATION	**700**	**600**	**100**	**16.7**	**600**
FINANCIAL ACTIVITIES	**1,900**	**2,000**	**-100**	**-5.0**	**1,900**
PROFESSIONAL & BUSINESS SERVICES	**4,500**	**4,700**	**-200**	**-4.3**	**4,400**
EDUCATION AND HEALTH SERVICES	**16,900**	**16,100**	**800**	**5.0**	**16,400**
Health Care and Social Assistance	15,000	14,400	600	4.2	14,800
LEISURE AND HOSPITALITY	**4,800**	**4,800**	**0**	**0.0**	**4,600**
OTHER SERVICES	**2,300**	**2,400**	**-100**	**-4.2**	**2,300**
GOVERNMENT	**9,900**	**10,000**	**-100**	**-1.0**	**9,800**
Federal	500	500	0	0.0	400
State & Local	9,400	9,500	-100	-1.1	9,400

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

SMALLER LMAS

Not Seasonally Adjusted

	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA	**45,100**	**45,100**	**0**	**0.0**	**43,900**
TORRINGTON LMA	**35,400**	**35,100**	**300**	**0.9**	**34,300**
WILLIMANTIC - DANIELSON LMA	**36,100**	**35,700**	**400**	**1.1**	**35,500**

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.

For further information on these nonfarm employment estimates contact Lincoln Dyer at (860) 263-6292.

SPRINGFIELD, MA-CT NECTA**

Not Seasonally Adjusted

	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
TOTAL NONFARM EMPLOYMENT	**287,300**	**287,300**	**0**	**0.0**	**281,000**
TOTAL PRIVATE	**236,900**	**238,700**	**-1,800**	**-0.8**	**230,500**
GOODS PRODUCING INDUSTRIES	**38,400**	**40,100**	**-1,700**	**-4.2**	**37,100**
CONSTRUCTION, NAT. RES. & MINING	**7,100**	**9,000**	**-1,900**	**-21.1**	**6,000**
MANUFACTURING	**31,300**	**31,100**	**200**	**0.6**	**31,100**
Durable Goods	**20,900**	**20,500**	**400**	**2.0**	**20,800**
Non-Durable Goods	**10,400**	**10,600**	**-200**	**-1.9**	**10,300**
SERVICE PROVIDING INDUSTRIES	**248,900**	**247,200**	**1,700**	**0.7**	**243,900**
TRADE, TRANSPORTATION, UTILITIES	**57,200**	**56,900**	**300**	**0.5**	**56,500**
Wholesale Trade	11,100	11,000	100	0.9	11,000
Retail Trade	34,000	33,700	300	0.9	33,400
Transportation, Warehousing, & Utilities	12,100	12,200	-100	-0.8	12,100
INFORMATION	**3,900**	**3,700**	**200**	**5.4**	**3,900**
FINANCIAL ACTIVITIES	**15,300**	**15,400**	**-100**	**-0.6**	**15,300**
Finance and Insurance	12,400	12,400	0	0.0	12,300
Insurance Carriers & Related Activities	7,700	7,700	0	0.0	7,700
PROFESSIONAL & BUSINESS SERVICES	**24,700**	**24,200**	**500**	**2.1**	**23,300**
EDUCATION AND HEALTH SERVICES	**60,600**	**60,200**	**400**	**0.7**	**59,700**
Educational Services	14,400	13,300	1,100	8.3	13,900
Health Care and Social Assistance	46,200	46,900	-700	-1.5	45,800
LEISURE AND HOSPITALITY	**26,300**	**27,500**	**-1,200**	**-4.4**	**24,200**
OTHER SERVICES	**10,500**	**10,700**	**-200**	**-1.9**	**10,500**
GOVERNMENT	**50,400**	**48,600**	**1,800**	**3.7**	**50,500**
Federal	6,400	6,100	300	4.9	6,100
State & Local	44,000	42,500	1,500	3.5	44,400

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.
**Total excludes workers idled due to labor-management disputes.*

** New England City and Town Area

LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	APR 2012	APR 2011	CHANGE NO.	CHANGE %	MAR 2012
CONNECTICUT	Civilian Labor Force	1,897,900	1,906,800	-8,900	-0.5	1,898,900
	Employed	1,754,900	1,741,800	13,100	0.8	1,745,000
	Unemployed	143,000	165,000	-22,000	-13.3	153,900
	Unemployment Rate	7.5	8.7	-1.2	---	8.1
BRIDGEPORT - STAMFORD LMA	Civilian Labor Force	479,200	480,600	-1,400	-0.3	480,300
	Employed	445,600	441,800	3,800	0.9	443,800
	Unemployed	33,600	38,800	-5,200	-13.4	36,500
	Unemployment Rate	7.0	8.1	-1.1	---	7.6
DANBURY LMA	Civilian Labor Force	93,500	92,400	1,100	1.2	93,400
	Employed	88,000	86,100	1,900	2.2	87,300
	Unemployed	5,500	6,400	-900	-14.1	6,200
	Unemployment Rate	5.9	6.9	-1.0	---	6.6
ENFIELD LMA	Civilian Labor Force	51,000	51,300	-300	-0.6	50,000
	Employed	47,200	46,900	300	0.6	46,500
	Unemployed	3,800	4,500	-700	-15.6	3,500
	Unemployment Rate	7.5	8.7	-1.2	---	7.1
HARTFORD LMA	Civilian Labor Force	603,800	605,400	-1,600	-0.3	606,600
	Employed	558,800	553,200	5,600	1.0	557,700
	Unemployed	44,900	52,200	-7,300	-14.0	48,900
	Unemployment Rate	7.4	8.6	-1.2	---	8.1
NEW HAVEN LMA	Civilian Labor Force	318,000	319,400	-1,400	-0.4	316,900
	Employed	293,400	290,500	2,900	1.0	290,100
	Unemployed	24,600	28,900	-4,300	-14.9	26,800
	Unemployment Rate	7.7	9.1	-1.4	---	8.5
NORWICH - NEW LONDON LMA	Civilian Labor Force	147,600	152,900	-5,300	-3.5	148,000
	Employed	135,500	140,000	-4,500	-3.2	135,400
	Unemployed	12,100	13,000	-900	-6.9	12,600
	Unemployment Rate	8.2	8.5	-0.3	---	8.5
TORRINGTON LMA	Civilian Labor Force	55,000	54,800	200	0.4	54,700
	Employed	51,100	50,200	900	1.8	50,400
	Unemployed	3,900	4,600	-700	-15.2	4,300
	Unemployment Rate	7.1	8.4	-1.3	---	7.9
WATERBURY LMA	Civilian Labor Force	102,500	102,800	-300	-0.3	101,900
	Employed	92,100	90,900	1,200	1.3	90,900
	Unemployed	10,400	11,900	-1,500	-12.6	11,000
	Unemployment Rate	10.2	11.6	-1.4	---	10.8
WILLIMANTIC-DANIELSON LMA	Civilian Labor Force	59,000	59,300	-300	-0.5	59,000
	Employed	53,800	53,500	300	0.6	53,600
	Unemployed	5,200	5,800	-600	-10.3	5,500
	Unemployment Rate	8.8	9.8	-1.0	---	9.3
UNITED STATES	Civilian Labor Force	153,905,000	152,898,000	1,007,000	0.7	154,316,000
	Employed	141,995,000	139,661,000	2,334,000	1.7	141,412,000
	Unemployed	11,910,000	13,237,000	-1,327,000	-10.0	12,904,000
	Unemployment Rate	7.7	8.7	-1.0	---	8.4

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.

(Not seasonally adjusted)	AVG WEEKLY EARNINGS APR 2012	2011	CHG Y/Y	MAR 2012	AVG WEEKLY HOURS APR 2012	2011	CHG Y/Y	MAR 2012	AVG HOURLY EARNINGS APR 2012	2011	CHG Y/Y	MAR 2012
PRODUCTION WORKER												
MANUFACTURING	**$1,002.32**	**$1,004.48**	**-$2.15**	**$1,006.02**	**40.4**	**40.7**	**-0.3**	**40.5**	**$24.81**	**$24.68**	**$0.13**	**$24.84**
DURABLE GOODS	**1,082.89**	**1,062.02**	**20.86**	**1,080.26**	**41.3**	**40.8**	**0.5**	**41.2**	**26.22**	**26.03**	**0.19**	**26.22**
NON-DUR. GOODS	**750.98**	**827.80**	**-76.81**	**773.17**	**37.7**	**40.4**	**-2.7**	**38.2**	**19.92**	**20.49**	**-0.57**	**20.24**
CONSTRUCTION	**1,014.53**	**945.18**	**69.35**	**964.84**	**38.4**	**35.6**	**2.8**	**36.7**	**26.42**	**26.55**	**-0.13**	**26.29**
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	**977.89**	**950.68**	**27.22**	**957.00**	**34.3**	**33.7**	**0.6**	**33.9**	**28.51**	**28.21**	**0.30**	**28.23**
GOODS PRODUCING	**1,218.89**	**1,165.01**	**53.88**	**1,196.78**	**39.6**	**38.5**	**1.1**	**39.2**	**30.78**	**30.26**	**0.52**	**30.53**
Construction	1,076.86	1,038.23	38.64	1,055.86	37.6	35.9	1.7	36.7	28.64	28.92	-0.28	28.77
Manufacturing	1,255.04	1,209.10	45.95	1,234.40	40.2	39.5	0.7	40.0	31.22	30.61	0.61	30.86
SERVICE PROVIDING	**933.07**	**910.53**	**22.54**	**912.65**	**33.3**	**32.8**	**0.5**	**32.9**	**28.02**	**27.76**	**0.26**	**27.74**
Trade, Transp., Utilities	893.32	858.71	34.61	872.36	34.8	34.5	0.3	34.7	25.67	24.89	0.78	25.14
Financial Activities	1,578.65	1,573.20	5.45	1,505.07	37.4	36.8	0.6	36.7	42.21	42.75	-0.54	41.01
Prof. & Business Serv.	1,071.60	1,038.70	32.90	1,048.89	35.1	34.0	1.1	34.3	30.53	30.55	-0.02	30.58
Education & Health Ser.	825.51	809.27	16.24	818.71	31.4	30.9	0.5	31.0	26.29	26.19	0.10	26.41
Leisure & Hospitality	401.86	407.09	-5.22	391.50	26.3	26.4	-0.1	26.1	15.28	15.42	-0.14	15.00
Other Services	624.87	628.80	-3.93	631.87	31.8	29.9	1.9	31.8	19.65	21.03	-1.38	19.87
LABOR MARKET AREAS: TOTAL PRIVATE												
Bridgeport-Stamford	1,111.44	1,044.20	67.25	1,089.70	34.7	33.5	1.2	34.0	32.03	31.17	0.86	32.05
Danbury	924.85	977.39	-52.55	912.78	33.4	35.4	-2.0	33.0	27.69	27.61	0.08	27.66
Hartford	1,048.78	1,049.12	-0.34	1,019.39	35.6	35.3	0.3	35.2	29.46	29.72	-0.26	28.96
New Haven	892.42	875.76	16.66	885.78	33.2	32.8	0.4	33.2	26.88	26.70	0.18	26.68
Norwich-New London	772.80	693.57	79.23	761.29	32.0	30.5	1.5	31.8	24.15	22.74	1.41	23.94
Waterbury	788.18	798.42	-10.25	779.17	33.9	34.4	-0.5	33.1	23.25	23.21	0.04	23.54

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2011.

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

- In April 2012, TD Bank announced it will be expanding in multiple locations statewide, creating 90 jobs. Ralph's Coffee and Donut Shop will open in Norwich this summer, bringing 24 jobs to the area. Panera Bread will be opening locations in Fairfield, Norwalk and Westport this year, creating 135 to 195 positions.
- In April 2012, the W.E. Bassett Company, a personal care product supplier, announced it will be closing its Shelton facility and eliminating 300 jobs.

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 2012

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD				
	479,208	**445,586**	**33,622**	**7.0**
Ansonia	10,458	9,420	1,038	9.9
Bridgeport	66,376	58,850	7,526	11.3
Darien	9,368	8,824	544	5.8
Derby	7,154	6,538	616	8.6
Easton	3,745	3,555	190	5.1
Fairfield	29,211	27,329	1,882	6.4
Greenwich	29,654	28,121	1,533	5.2
Milford	30,335	28,410	1,925	6.3
Monroe	10,573	9,923	650	6.1
New Canaan	8,756	8,343	413	4.7
Newtown	14,526	13,767	759	5.2
Norwalk	49,353	46,174	3,179	6.4
Oxford	7,443	7,021	422	5.7
Redding	4,825	4,567	258	5.3
Ridgefield	11,881	11,326	555	4.7
Seymour	9,491	8,731	760	8.0
Shelton	22,783	21,158	1,625	7.1
Southbury	9,160	8,602	558	6.1
Stamford	68,103	63,859	4,244	6.2
Stratford	27,221	24,910	2,311	8.5
Trumbull	18,317	17,214	1,103	6.0
Weston	4,867	4,620	247	5.1
Westport	12,548	11,886	662	5.3
Wilton	8,362	7,943	419	5.0
Woodbridge	4,696	4,492	204	4.3
DANBURY	**93,499**	**87,987**	**5,512**	**5.9**
Bethel	11,036	10,386	650	5.9
Bridgewater	948	915	33	3.5
Brookfield	9,254	8,746	508	5.5
Danbury	46,260	43,535	2,725	5.9
New Fairfield	7,582	7,138	444	5.9
New Milford	16,509	15,460	1,049	6.4
Sherman	1,911	1,808	103	5.4
ENFIELD	**50,987**	**47,168**	**3,819**	**7.5**
East Windsor	6,698	6,163	535	8.0
Enfield	24,016	22,230	1,786	7.4
Somers	5,043	4,673	370	7.3
Suffield	7,927	7,412	515	6.5
Windsor Locks	7,303	6,690	613	8.4
HARTFORD	**603,778**	**558,831**	**44,947**	**7.4**
Andover	2,051	1,942	109	5.3
Ashford	2,596	2,417	179	6.9
Avon	9,639	9,192	447	4.6
Barkhamsted	2,351	2,159	192	8.2
Berlin	11,228	10,575	653	5.8
Bloomfield	10,234	9,308	926	9.0
Bolton	2,983	2,805	178	6.0
Bristol	34,381	31,592	2,789	8.1
Burlington	5,488	5,182	306	5.6
HARTFORD cont...				
Canton	5,878	5,605	273	4.6
Colchester	9,274	8,641	633	6.8
Columbia	3,171	2,978	193	6.1
Coventry	7,284	6,763	521	7.2
Cromwell	8,123	7,632	491	6.0
East Granby	2,988	2,824	164	5.5
East Haddam	5,412	5,053	359	6.6
East Hampton	7,300	6,828	472	6.5
East Hartford	27,087	24,521	2,566	9.5
Ellington	9,496	8,985	511	5.4
Farmington	13,180	12,436	744	5.6
Glastonbury	18,936	18,053	883	4.7
Granby	6,421	6,062	359	5.6
Haddam	5,270	4,976	294	5.6
Hartford	50,683	43,734	6,949	13.7
Hartland	1,256	1,162	94	7.5
Harwinton	3,238	3,028	210	6.5
Hebron	5,785	5,484	301	5.2
Lebanon	4,372	4,067	305	7.0
Manchester	34,160	31,447	2,713	7.9
Mansfield	14,029	13,264	765	5.5
Marlborough	3,686	3,491	195	5.3
Middlefield	2,492	2,333	159	6.4
Middletown	26,889	25,025	1,864	6.9
New Britain	36,343	32,651	3,692	10.2
New Hartford	3,942	3,715	227	5.8
Newington	17,285	16,193	1,092	6.3
Plainville	10,475	9,675	800	7.6
Plymouth	7,029	6,438	591	8.4
Portland	5,358	5,040	318	5.9
Rocky Hill	11,222	10,656	566	5.0
Simsbury	12,056	11,451	605	5.0
Southington	25,066	23,332	1,734	6.9
South Windsor	14,652	13,897	755	5.2
Stafford	7,150	6,558	592	8.3
Thomaston	4,718	4,332	386	8.2
Tolland	8,616	8,185	431	5.0
Union	532	513	19	3.6
Vernon	17,354	16,064	1,290	7.4
West Hartford	30,532	28,750	1,782	5.8
Wethersfield	13,708	12,858	850	6.2
Willington	3,839	3,625	214	5.6
Windsor	16,540	15,334	1,206	7.3

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.

(By Place of Residence - Not Seasonally Adjusted)

APRIL 2012

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	**318,024**	**293,441**	**24,583**	**7.7**
Bethany	3,126	2,957	169	5.4
Branford	16,788	15,692	1,096	6.5
Cheshire	14,721	13,899	822	5.6
Chester	2,359	2,241	118	5.0
Clinton	7,800	7,285	515	6.6
Deep River	2,572	2,395	177	6.9
Durham	4,255	4,053	202	4.7
East Haven	16,562	15,235	1,327	8.0
Essex	3,731	3,529	202	5.4
Guilford	12,978	12,288	690	5.3
Hamden	32,570	30,244	2,326	7.1
Killingworth	3,644	3,450	194	5.3
Madison	9,734	9,275	459	4.7
Meriden	32,757	29,813	2,944	9.0
New Haven	59,012	52,599	6,413	10.9
North Branford	8,372	7,850	522	6.2
North Haven	13,285	12,386	899	6.8
Old Saybrook	5,370	5,022	348	6.5
Orange	7,311	6,915	396	5.4
Wallingford	25,661	23,892	1,769	6.9
West Haven	31,520	28,789	2,731	8.7
Westbrook	3,894	3,630	264	6.8
*NORWICH-NEW LONDON				
	135,959	**124,911**	**11,048**	**8.1**
Bozrah	1,507	1,402	105	7.0
Canterbury	3,074	2,846	228	7.4
East Lyme	9,563	8,878	685	7.2
Franklin	1,128	1,062	66	5.9
Griswold	7,290	6,650	640	8.8
Groton	18,585	17,055	1,530	8.2
Ledyard	8,184	7,574	610	7.5
Lisbon	2,550	2,345	205	8.0
Lyme	1,235	1,182	53	4.3
Montville	10,452	9,605	847	8.1
New London	14,083	12,557	1,526	10.8
No. Stonington	3,198	2,961	237	7.4
Norwich	21,998	20,053	1,945	8.8
Old Lyme	4,092	3,851	241	5.9
Preston	2,664	2,452	212	8.0
Salem	2,551	2,356	195	7.6
Sprague	1,770	1,570	200	11.3
Stonington	10,077	9,511	566	5.6
Voluntown	1,571	1,413	158	10.1
Waterford	10,384	9,585	799	7.7

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

NORWICH-NEW LONDON				
	147,586	**135,503**	**12,083**	**8.2**
Westerly, RI	11,627	10,592	1,035	8.9

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	**55,022**	**51,116**	**3,906**	**7.1**
Bethlehem	2,057	1,925	132	6.4
Canaan	689	643	46	6.7
Colebrook	807	767	40	5.0
Cornwall	800	755	45	5.6
Goshen	1,565	1,446	119	7.6
Kent	1,603	1,523	80	5.0
Litchfield	4,311	4,038	273	6.3
Morris	1,311	1,231	80	6.1
Norfolk	971	919	52	5.4
North Canaan	1,748	1,602	146	8.4
Roxbury	1,329	1,271	58	4.4
Salisbury	1,834	1,741	93	5.1
Sharon	1,438	1,363	75	5.2
Torrington	19,947	18,231	1,716	8.6
Warren	803	745	58	7.2
Washington	1,895	1,786	109	5.8
Winchester	6,255	5,789	466	7.5
Woodbury	5,659	5,342	317	5.6
WATERBURY	**102,496**	**92,067**	**10,429**	**10.2**
Beacon Falls	3,452	3,173	279	8.1
Middlebury	4,003	3,762	241	6.0
Naugatuck	17,004	15,437	1,567	9.2
Prospect	5,233	4,889	344	6.6
Waterbury	51,374	45,066	6,308	12.3
Watertown	12,236	11,348	888	7.3
Wolcott	9,192	8,391	801	8.7
WILLIMANTIC-DANIELSON				
	58,955	**53,786**	**5,169**	**8.8**
Brooklyn	4,079	3,732	347	8.5
Chaplin	1,353	1,261	92	6.8
Eastford	986	934	52	5.3
Hampton	1,106	1,019	87	7.9
Killingly	9,409	8,508	901	9.6
Plainfield	8,465	7,639	826	9.8
Pomfret	2,327	2,159	168	7.2
Putnam	5,549	5,031	518	9.3
Scotland	1,024	968	56	5.5
Sterling	2,185	1,983	202	9.2
Thompson	5,587	5,120	467	8.4
Windham	12,266	11,108	1,158	9.4
Woodstock	4,619	4,324	295	6.4

Not Seasonally Adjusted:				
CONNECTICUT	**1,897,900**	**1,754,900**	**143,000**	**7.5**
UNITED STATES	**153,905,000**	**141,995,000**	**11,910,000**	**7.7**
Seasonally Adjusted:				
CONNECTICUT	**1,912,700**	**1,765,700**	**147,100**	**7.7**
UNITED STATES	**154,365,000**	**141,865,000**	**12,500,000**	**8.1**

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	YR TO DATE		TOWN	APR	YR TO DATE		TOWN	APR	YR TO DATE	
	2012	2012	2011		2012	2012	2011		2012	2012	2011
Andover	1	1	0	**Griswold**	na	na	na	**Preston**	1	2	2
Ansonia	1	2	0	**Groton**	1	2	7	**Prospect**	na	na	na
Ashford	1	2	2	**Guilford**	1	3	7	**Putnam**	1	2	3
Avon	2	6	10	**Haddam**	4	5	4	**Redding**	na	na	na
Barkhamsted	na	na	na	**Hamden**	1	3	1	**Ridgefield**	0	1	4
Beacon Falls	na	na	na	**Hampton**	1	2	2	**Rocky Hill**	2	5	6
Berlin	0	15	17	**Hartford**	0	8	6	**Roxbury**	na	na	na
Bethany	na	na	na	**Hartland**	na	na	na	**Salem**	1	3	0
Bethel	1	6	18	**Harwinton**	0	5	2	**Salisbury**	na	na	na
Bethlehem	na	na	na	**Hebron**	na	na	na	**Scotland**	0	0	0
Bloomfield	na	na	na	**Kent**	0	0	3	**Seymour**	0	8	5
Bolton	0	1	1	**Killingly**	0	5	3	**Sharon**	0	0	1
Bozrah	0	0	2	**Killingworth**	na	na	na	**Shelton**	1	265	10
Branford	na	na	na	**Lebanon**	0	0	2	**Sherman**	na	na	na
Bridgeport	16	47	35	**Ledyard**	3	6	3	**Simsbury**	1	2	3
Bridgewater	na	na	na	**Lisbon**	0	0	1	**Somers**	0	0	4
Bristol	3	8	2	**Litchfield**	na	na	na	**South Windsor**	1	2	1
Brookfield	na	na	na	**Lyme**	2	2	0	**Southbury**	0	1	1
Brooklyn	1	12	9	**Madison**	2	7	4	**Southington**	16	29	23
Burlington	2	10	5	**Manchester**	1	4	3	**Sprague**	0	0	0
Canaan	0	0	0	**Mansfield**	1	4	2	**Stafford**	na	na	na
Canterbury	1	1	0	**Marlborough**	1	1	2	**Stamford**	3	7	12
Canton	0	3	5	**Meriden**	0	2	3	**Sterling**	na	na	na
Chaplin	0	0	0	**Middlebury**	na	na	na	**Stonington**	3	10	3
Cheshire	1	2	4	**Middlefield**	0	0	2	**Stratford**	0	2	4
Chester	na	na	na	**Middletown**	1	4	16	**Suffield**	6	11	9
Clinton	2	11	2	**Milford**	12	40	19	**Thomaston**	na	na	na
Colchester	6	9	3	**Monroe**	0	1	3	**Thompson**	na	na	na
Colebrook	0	0	0	**Montville**	3	6	4	**Tolland**	1	4	1
Columbia	0	2	0	**Morris**	0	0	1	**Torrington**	0	0	2
Cornwall	0	10	0	**Naugatuck**	0	0	3	**Trumbull**	0	1	3
Coventry	1	4	4	**New Britain**	na	na	na	**Union**	0	0	0
Cromwell	4	13	10	**New Canaan**	2	11	7	**Vernon**	26	39	38
Danbury	16	41	49	**New Fairfield**	na	na	na	**Voluntown**	0	0	1
Darien	na	na	na	**New Hartford**	1	2	2	**Wallingford**	3	15	9
Deep River	1	1	0	**New Haven**	0	4	2	**Warren**	0	0	1
Derby	na	na	na	**New London**	3	9	8	**Washington**	na	na	na
Durham	1	1	1	**New Milford**	5	7	2	**Waterbury**	1	3	4
East Granby	2	3	3	**Newington**	0	0	2	**Waterford**	1	6	3
East Haddam	0	3	5	**Newtown**	0	3	5	**Watertown**	2	5	5
East Hampton	1	4	4	**Norfolk**	0	0	1	**West Hartford**	6	24	8
East Hartford	na	na	na	**North Branford**	na	na	na	**West Haven**	na	na	na
East Haven	2	3	12	**North Canaan**	0	0	0	**Westbrook**	0	1	3
East Lyme	4	11	12	**North Haven**	1	4	1	**Weston**	na	na	na
East Windsor	1	6	5	**North Stonington**	0	1	0	**Westport**	3	18	19
Eastford	0	0	1	**Norwalk**	0	38	12	**Wethersfield**	na	na	na
Easton	1	1	1	**Norwich**	0	2	1	**Willington**	0	1	0
Ellington	2	9	6	**Old Lyme**	na	na	na	**Wilton**	na	na	na
Enfield	na	na	na	**Old Saybrook**	2	4	20	**Winchester**	0	0	1
Essex	0	3	0	**Orange**	na	na	na	**Windham**	0	2	2
Fairfield	3	12	13	**Oxford**	1	4	4	**Windsor**	na	na	na
Farmington	3	14	7	**Plainfield**	2	6	4	**Windsor Locks**	na	na	na
Franklin	0	0	0	**Plainville**	0	3	5	**Wolcott**	3	5	2
Glastonbury	1	14	9	**Plymouth**	1	2	0	**Woodbridge**	na	na	na
Goshen	1	2	0	**Pomfret**	0	1	0	**Woodbury**	0	1	4
Granby	0	1	0	**Portland**	0	3	2	**Woodstock**	0	0	2
Greenwich	6	16	21								

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.

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 4-8 for reference months or quarters)

Leading General Drift Indicator .... **NA**
Coincident General Drift Indicator .. **NA**
Farmington Bank Bus. Barometer **+0.2**
Phil. Fed's CT Coincident Index .... **+3.2**

Total Nonfarm Employment .... **-0.1**

Unemployment Rate .... **-1.3***
Labor Force .... -0.4
Employed .... +1.1
Unemployed .... -14.7

Average Weekly Initial Claims .... **-7.3**
Avg Insured Unempl. Rate .... **-0.33***
U-6 Unemployment Rate .... **-0.9***

Prod. Worker Avg Wkly Hours, Mfg **-0.7**
PW Avg Hourly Earnings, Mfg .... **+0.5**
PW Avg Weekly Earnings, Mfg .... **-0.2**
CT Mfg. Production Index .... **+2.4**
Production Worker Hours .... +1.3
Industrial Electricity Sales .... -0.4

Personal Income .... **+2.9**
UI Covered Wages .... **+0.6**

Business Activity
New Housing Permits .... +6.4
Electricity Sales .... -8.2
Construction Contracts Index .... -43.7
New Auto Registrations .... -19.3
Air Cargo Tons .... +3.3
Exports .... -2.9
S&P 500: Monthly Close .... +2.5

Business Starts
Secretary of the State .... +3.6
Dept. of Labor .... -9.8

Business Terminations
Secretary of the State 0.0
Dept. of Labor .... -27.8

State Revenues .... **+21.7**
Corporate Tax .... -64.0
Personal Income Tax .... +9.1
Real Estate Conveyance Tax .... +37.3
Sales & Use Tax .... +109.1
Indian Gaming Payments .... -11.1

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

Tourism and Travel
Info Center Visitors .... -24.3
Attraction Visitors .... +27.3
Air Passenger Count .... -5.1
Indian Gaming Slots .... -13.2
Travel and Tourism Index .... NA

Employment Cost Index (U.S.)
Total .... +2.1
Wages & Salaries .... +1.9
Benefit Costs .... +2.8

Consumer Prices
U.S. City Average .... +2.3
Northeast Region .... +2.3
NY-NJ-Long Island .... +2.4
Boston-Brockton-Nashua .... +1.8

Interest Rates
Prime 0.00*
Conventional Mortgage .... -0.93*

THE CONNECTICUT ECONOMIC DIGEST

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

Mailing address:

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

The Connecticut Economic Digest is available on the internet at:
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