

# ECONOMIC DIGEST

Vol.9 No.3

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

MARCH 2004

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## Employment declines for the third year

By Jungmin Charles Joo, Research Analyst, DOL

**T**he newly released revised annual average data show that Connecticut nonfarm employment declined for the third year in 2003 by 1.3 percent, or 21,700 jobs. This follows losses of 16,200 jobs (-1.0 percent) in 2002 and 12,100 (-0.7 percent) in 2001. From 2000, when employment began to fall, our State has lost 50,000 jobs, or 3.0 percent. Thus, using nonfarm employment as the proxy for Connecticut's economy, we are in our third year of the current recession. Although this recession is showing to be the second longest since 1939, it is far

milder than the longest and severest recession of 1989-1992, when over 141,000 jobs, or nearly ten percent, were lost. It is also important to note that, in spite of the current decline, Connecticut still has around 117,000 more jobs than it had in 1992 at the depths of the prior recession.

As the table on page 3 shows, the annual average unemployment rate also rose again in 2003, to 5.5 percent. Real personal income of Connecticut residents barely grew in the last three years (ranging from 0.1 to 0.2 percent), showing the weak-

In January...

**Nonfarm Employment**

Connecticut ..... 1,639,000  
 Change over month ..... -0.04%  
 Change over year ..... -1.0%

United States ..... 130,155,000  
 Change over month ..... 0.09%  
 Change over year ..... -0.0%

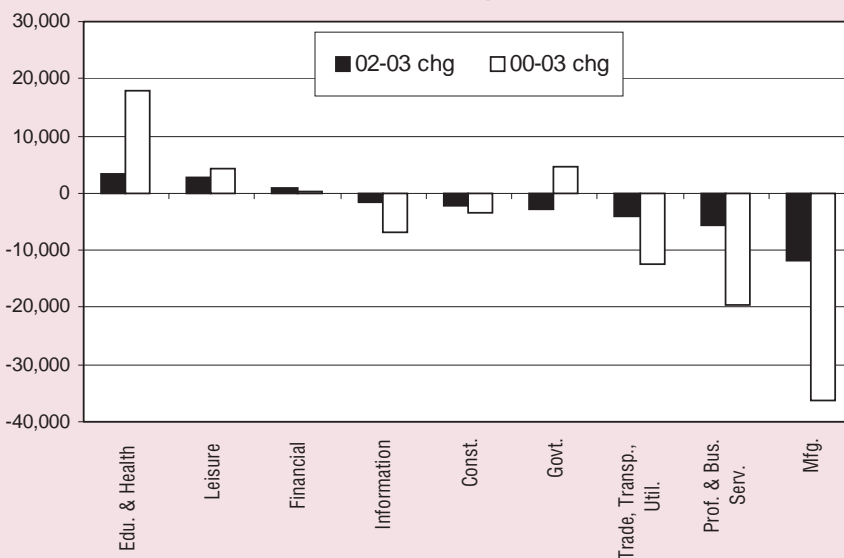
**Unemployment Rate**

Connecticut ..... 4.7%  
 United States ..... 5.6%

**Consumer Price Index**

United States ..... 185.2  
 Change over year ..... 1.9%

Employment changes by sector



# ECONOMIC DIGEST

**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, Compliance Office and Planning/Program Support. Its purpose is to regularly provide users with a comprehensive source for the most current, up-to-date data available on the workforce and economy of the state, within perspectives of the region and nation.

The annual subscription is \$42. Send subscription requests to: **The Connecticut Economic Digest**, Connecticut Department of Labor, Office of Research, 200 Folly Brook Boulevard, Wethersfield, CT 06109-1114. Make checks payable to the Connecticut Department of Labor. Back issues are \$4 per copy. The Digest can be accessed free of charge from the DOL Web site. Articles from **The Connecticut Economic Digest** may be reprinted if the source is credited. Please send copies of the reprinted material to the Managing Editor. The views expressed by the authors are theirs alone and may not reflect those of the DOL or DECD.

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est growth in the 13 years since 1990, with the exception of 1991 when it actually fell by 3.6 percent. Other economic indicators, such as construction contracts, air cargo tons, exports, State revenues, tourism, and air passenger count, also reflected further weakening of Connecticut's economy last year.

On the other hand, some economic indicators, which tend to signal future economic conditions, shed a positive light in 2003. New housing permit activity, for instance, increased for the second year. Last year's 9,985 almost hit the 10,000 mark, and was the highest since the pre-recessionary level of 10,637 in 1999. The number of new automobile registrations turned the corner in 2003 after two years of decline, to an all time high of 253,176. Consumers clearly took advantage of the record low interest rates in making these major purchases. Moreover, the number of initial claims for unemployment finally fell last year, after having risen for two consecutive years.

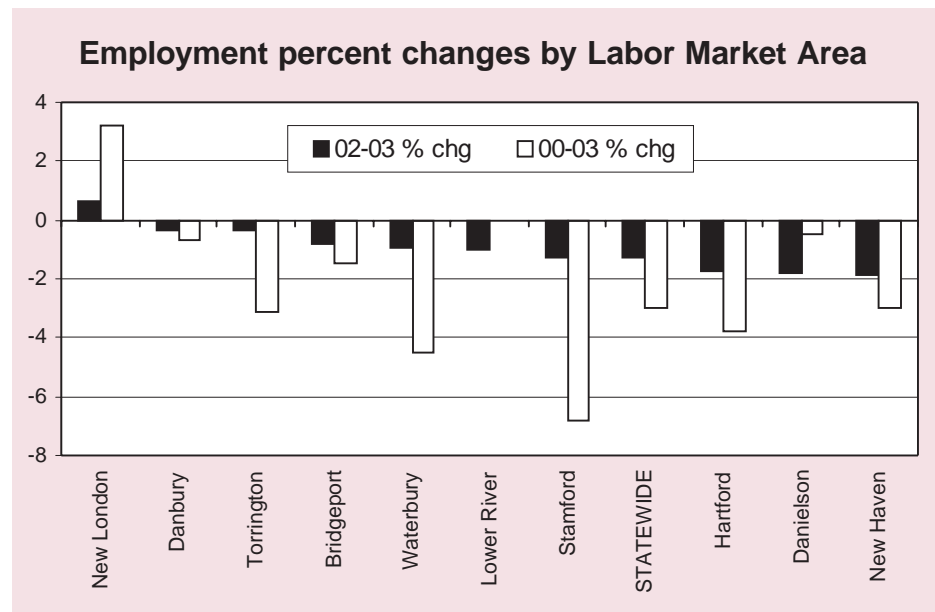
### Industry Sectors

As the chart on the front page shows, last year's employment

decline was once again marked by severe job cuts of nearly 12,000 in manufacturing. In fact, except for 1997 and 1998, this sector's employment has been declining steadily since 1985. Most of the layoffs were in durable goods manufacturing, including computer and electronic products, transportation equipment, machinery, and fabricated metal. As the chart also shows, since the current recession began in 2000, this sector has experienced 36,200 job losses, which accounted for nearly three-fourths of the total nonfarm employment decline. However, inflation-adjusted average hourly earnings of workers in manufacturing have sustained an increase over the year. Its output, as measured in the Connecticut Manufacturing Production Index, also rose last year after falling in 2002.

The professional and business services sector also continued to lose jobs over the year, making it the industry sector with the second most job losses both from the previous year (-5,700) and from 2000 (-19,600). Other sectors with employment losses

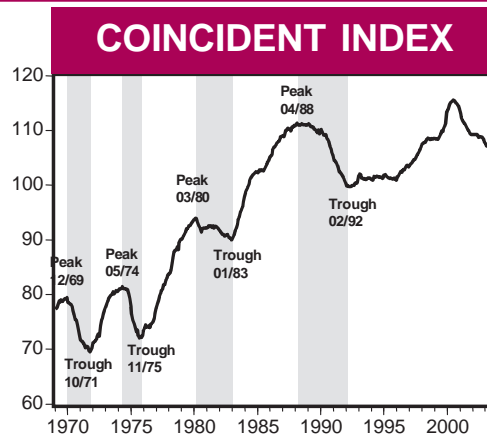
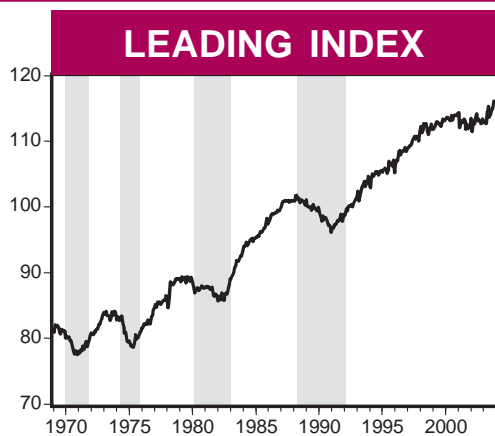
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### Connecticut economic indicators, 1991-2003

STATEWIDE	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
<b>NONFARM EMPLOYMENT (000s)</b>													
TOTAL NONFARM.....	1,555.2	1,526.3	1,531.2	1,543.8	1,561.5	1,583.6	1,612.5	1,643.4	1,669.1	1,693.2	1,681.1	1,664.9	1,643.2
CONST., NAT. RES. & MIN.....	52.1	48.5	48.7	49.9	51.1	53.2	56.5	59.3	61.6	65.4	66.1	64.2	62.0
MANUFACTURING.....	285.0	273.6	261.5	253.5	248.5	245.3	245.4	247.8	240.2	235.7	226.7	211.2	199.5
Durable Goods.....	219.1	209.3	198.5	190.4	185.8	184.3	184.2	186.8	179.1	175.2	168.5	156.3	147.4
Non-Durable Goods.....	65.9	64.3	63.1	63.0	62.7	61.1	61.2	61.1	61.1	60.5	58.2	54.8	52.1
TRADE, TRANSPORT., UTILITIES.....	298.0	290.0	288.2	290.7	294.8	299.2	302.6	308.6	312.2	317.5	312.2	309.2	305.1
Wholesale Trade.....	68.3	65.4	63.9	62.5	63.7	64.2	64.7	66.4	66.1	68.2	67.4	66.0	65.4
Retail Trade.....	182.0	177.1	175.8	178.9	181.8	184.9	189.0	191.7	194.7	197.4	194.5	194.2	191.1
Transport., Warehousing, & Utilities.....	47.7	47.6	48.4	49.3	49.3	50.0	48.9	50.5	51.4	51.9	50.3	49.0	48.5
INFORMATION.....	40.1	39.4	39.6	40.4	41.5	43.3	44.5	44.3	44.7	46.4	44.7	41.0	39.5
FINANCIAL ACTIVITIES.....	149.1	142.8	140.3	135.6	132.4	128.6	130.1	137.0	140.8	143.0	142.9	142.6	143.4
Finance and Insurance.....	129.7	123.6	121.0	116.9	113.2	109.0	110.1	116.6	119.9	121.2	121.9	122.2	123.1
Real Estate and Rental and Leasing.....	19.4	19.2	19.3	18.8	19.2	19.6	20.0	20.4	21.0	21.8	21.0	20.4	20.3
PROFESSIONAL & BUSINESS SERV.....	165.4	163.8	166.2	171.3	177.0	187.8	194.2	203.9	211.6	215.9	209.9	202.0	196.3
Professional, Scientific.....	72.5	73.7	73.9	74.5	75.9	79.6	82.5	86.5	90.7	95.0	94.1	91.0	87.8
Legal Services.....	14.5	14.6	14.9	14.8	14.5	14.3	14.3	14.8	15.1	14.9	14.7	14.9	15.0
Computer Systems Design.....	10.5	10.7	10.3	10.2	11.5	13.9	16.3	18.4	20.6	23.4	23.0	20.0	18.2
Management of Companies.....	26.2	25.6	26.3	26.9	27.8	29.0	29.5	31.1	30.5	29.7	28.6	28.0	27.8
Administrative and Support.....	66.7	64.5	66.1	69.9	73.2	79.2	82.2	86.4	90.4	91.2	87.1	83.1	80.7
EDUCATIONAL & HEALTH SERV.....	205.5	207.9	215.6	220.9	225.6	230.1	234.4	237.8	242.4	245.3	252.7	259.7	263.2
Educational Services.....	40.2	37.3	39.7	38.2	38.0	37.9	40.4	37.9	39.2	40.4	45.1	46.4	47.8
Health Care and Social Assistance.....	165.3	170.6	175.8	182.7	187.6	192.1	194.1	199.9	203.2	204.9	207.6	213.3	215.4
LEISURE AND HOSPITALITY.....	101.4	100.8	103.2	106.1	110.6	113.7	118.9	116.8	119.7	121.1	119.5	122.8	125.4
Arts, Entertainment, and Recreation.....	16.7	16.5	17.1	17.8	18.9	20.6	25.0	21.5	21.9	22.7	23.1	23.5	24.0
Accommodation and Food Services.....	84.7	84.3	86.1	88.4	91.7	93.1	93.9	95.3	97.9	98.4	96.5	99.4	101.4
OTHER SERVICES.....	50.9	52.0	57.2	58.1	59.2	59.9	60.2	60.1	60.7	61.0	62.1	62.8	62.4
GOVERNMENT.....	207.6	207.4	210.7	217.2	220.9	222.8	225.7	227.8	235.1	241.8	244.4	249.3	246.4
Federal Government.....	24.3	25.1	24.6	24.2	24.0	23.5	22.6	22.4	22.3	23.5	21.6	21.2	20.9
State Government.....	66.6	64.1	65.9	67.6	69.0	66.7	64.5	64.3	66.9	68.8	69.6	70.2	66.3
Local Government.....	116.8	118.2	120.2	125.4	127.9	132.6	138.6	141.1	145.9	149.5	153.2	157.9	159.2
<b>TOTAL NONFARM EMPLOYMENT BY LABOR MARKET AREAS</b>													
Bridgeport.....	181.6	176.0	175.7	178.1	178.9	179.8	184.3	186.3	187.2	187.3	186.4	186.0	184.5
Danbury.....	81.5	81.3	81.8	82.8	83.2	83.8	85.8	88.1	88.3	89.4	88.4	89.0	88.7
Danielson.....	17.9	17.8	18.2	18.8	19.6	20.3	19.9	20.4	21.1	21.7	22.0	22.0	21.6
Hartford.....	607.8	588.3	585.5	586.5	584.5	590.2	597.8	604.0	612.9	619.3	613.6	606.0	595.5
Lower River.....	8.7	8.3	8.6	8.7	8.7	9.3	9.3	9.4	9.8	10.0	10.0	10.1	10.0
New Haven.....	241.7	237.0	238.4	238.9	241.0	244.6	249.4	256.5	258.9	263.8	259.7	260.6	255.8
New London.....	120.3	121.2	124.0	127.7	131.5	132.6	136.2	137.6	140.4	140.9	142.8	144.5	145.4
Stamford.....	181.9	179.3	183.5	185.1	190.4	196.2	201.5	205.6	208.7	210.0	205.4	198.2	195.7
Torrington.....	27.1	26.6	27.0	27.1	27.6	27.6	28.6	29.5	29.8	29.2	29.0	28.4	28.3
Waterbury.....	82.0	79.7	80.1	80.5	82.0	83.9	85.8	86.6	87.5	86.7	84.9	83.6	82.8
<b>UNEMPLOYMENT</b>													
Labor Force (000s).....	1,846.2	1,827.1	1,795.2	1,752.3	1,731.4	1,745.7	1,753.1	1,738.5	1,744.1	1,788.5	1,767.6	1,792.1	1,803.1
Employed (000s).....	1,720.8	1,687.8	1,682.7	1,654.7	1,636.0	1,645.4	1,663.7	1,680.2	1,689.0	1,748.3	1,709.8	1,714.5	1,704.0
Unemployed (000s).....	125.4	139.3	112.5	97.6	95.4	100.3	89.4	58.4	55.1	40.2	57.8	77.6	99.1
Unemployment Rate.....	6.8%	7.6%	6.3%	5.6%	5.5%	5.7%	5.1%	3.4%	3.2%	2.2%	3.3%	4.3%	5.5%
Average Weekly Initial Claims.....	6,673	6,094	5,334	4,998	4,795	4,345	3,902	3,743	3,723	3,426	4,928	5,379	4,934
Hartford Help Wanted (1987=100).....	21	25	29	33	34	35	36	36	33	32	22	16	12
Insured Unemployment Rate.....	3.96%	3.91%	3.53%	3.39%	3.10%	2.80%	2.31%	2.06%	2.00%	1.77%	2.35%	3.21%	3.34%
<b>MANUFACTURING ACTIVITY</b>													
Average Weekly Hours.....	41.8	41.7	42.1	42.8	42.8	42.5	42.6	42.7	42.4	42.6	41.7	41.6	41.4
Average Hourly Earnings.....	\$11.99	\$12.45	\$13.01	\$13.53	\$13.72	\$14.01	\$14.46	\$14.83	\$15.33	\$15.70	\$16.42	\$17.24	\$17.74
Average Weekly Earnings.....	\$501.18	\$519.17	\$547.72	\$579.08	\$587.22	\$595.43	\$616.00	\$633.24	\$649.99	\$668.82	\$684.71	\$717.18	\$734.44
Production Index (1986=100).....	94.2	94.0	90.3	91.1	95.1	97.0	109.9	114.8	113.7	116.6	116.7	113.9	115.5
<b>INCOME (mil.\$)</b>													
Personal Income.....	\$88,344	\$93,779	\$96,867	\$99,788	\$104,315	\$109,354	\$116,420	\$124,880	\$130,579	\$141,413	\$145,548	\$148,211	\$151,926
UI Covered Wages.....	\$47,240	\$49,131	\$50,083	\$51,621	\$54,191	\$57,198	\$61,946	\$66,346	\$70,550	\$76,170	\$78,254	\$77,248	\$78,651
<b>OTHER INDICATORS</b>													
New Housing Permits.....	7,745	8,259	8,969	9,494	8,374	7,817	9,349	11,863	10,637	9,311	9,254	9,607	9,985
Construction Contracts (1980=100).....	188.2	180.1	203.3	203.5	216.2	242.6	268.6	258.4	316.5	358.5	297.7	330.8	329.8
New Auto Registrations.....	95,870	139,225	176,372	211,724	189,962	177,464	178,599	212,060	228,895	249,779	237,905	229,935	253,176
Air Cargo Tons.....	104,416	110,508	117,930	127,454	115,040	130,536	135,294	141,825	149,934	141,481	143,006	143,073	142,293
Exports (bil.\$).....	\$5.70	\$5.71	\$6.33	\$6.39	\$6.55	\$6.83	\$7.06	\$7.30	\$7.23	\$8.05	\$8.61	\$8.31	\$8.14
Business Starts (SOS).....	NA	NA	NA	NA	13,694	14,145	17,682	20,113	21,999	23,825	22,831	25,934	26,067
Business Terminations (SOS).....	NA	NA	NA	NA	2,880	2,984	4,328	4,500	4,651	5,265	6,173	6,149	10,580
Total All Taxes.....	\$4,804.2	\$5,765.2	\$6,141.9	\$6,424.1	\$6,846.9	\$7,258.2	\$7,698.7	\$8,237.6	\$8,502.9	\$8,982.3	\$9,192.1	\$9,210.2	\$8,937.9
Corporate Tax.....	\$624.9	\$663.6	\$719.3	\$698.9	\$750.1	\$669.4	\$639.5	\$628.1	\$573.9	\$591.4	\$474.7	\$442.2	\$408.9
Personal Income Tax.....	\$531.5	\$2,255.2	\$2,475.5	\$2,517.4	\$2,646.7	\$2,791.0	\$3,083.9	\$3,497.9	\$3,727.8	\$4,132.8	\$4,550.3	\$4,163.5	\$4,119.3
Real Estate Conveyance Tax.....	\$49.5	\$51.7	\$57.8	\$62.4	\$61.2	\$67.4	\$85.2	\$97.6	\$109.7	\$112.5	\$111.0	\$132.3	\$126.5
Sales & Use Tax.....	\$2,292.6	\$1,997.8	\$2,100.5	\$2,267.3	\$2,400.8	\$2,264.9	\$2,410.5	\$2,550.5	\$2,683.0	\$2,839.1	\$2,824.6	\$3,098.1	\$2,796.3
Indian Gaming Payments.....	NA	NA	\$80.0	\$129.8	\$144.2	\$166.9	\$231.7	\$276.2	\$303.8	\$327.1	\$350.4	\$380.0	\$397.6
Info Center Visitors.....	NA	NA	NA	397,296	538,535	545,026	550,958	605,939	602,013	620,119	659,729	647,611	523,230
Major Attraction Visitors (000s).....	NA	1,844.8	1,843.1	1,856.7	1,930.1	1,648.9	1,752.4	2,017.7	2,083.0	1,990.2	1,845.4	2,011.4	1,848.5
Air Passenger Count (000s).....	4,453.3	4,579.5	4,570.7	4,662.5	4,998.0	5,377.8	5,421.9	5,636.5	6,335.8	7,338.7	6,888.0	6,525.2	6,261.8
Indian Gaming Slots (mil.\$).....	NA	NA	\$2,986	\$5,692	\$7,278	\$9,221	\$12,211	\$13,906	\$15,188	\$16,079	\$17,159	\$18,832	\$19,429

# EMPLOYMENT INDICATORS



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.

## Something to cheer about for 2003

**W**ith the publication of this month's Connecticut Coincident and Leading Employment Indices, we now have information for the entire year 2003. I begin with a discussion of December's indices, and conclude with a preliminary analysis of Connecticut's economy in 2003.

For the month of December, our indicators provided us with some mixed signals for the Connecticut economy. The revised CCEA-ECRI Connecticut coincident employment index fell on a year-to-year basis from 108.4 in December 2002 to 107.5 in December 2003. Three of the four components are negative contributors to the index, with a higher total unemployment rate, lower total nonfarm employment, and lower total employment. The sole positive contributor is a lower insured unemployment rate. On a sequential month-to-month basis, the revised CCEA-ECRI Connecticut coincident employment index was unchanged at 107.5. Two components are negative contributors, with lower total nonfarm employment and lower total employment. Insured unemployment rate was the only positive contributor while total unemployment rate remained stable.

The revised CCEA-ECRI Connecticut leading employment index provided us with some good news. It rose from 112.8 in December 2002 to 116.0 in December 2003. All six components of this index are positive

contributors, with a lower Moody's Baa corporate bond yield, higher total housing permits, lower initial claims for unemployment insurance, a lower short duration (less than 15 weeks) unemployment rate, a higher Hartford help-wanted advertising index, and higher average weekly hours worked in manufacturing and construction. On a sequential month-to-month basis, the CCEA-ECRI Connecticut leading employment index was almost unchanged, falling slightly from 116.1 in November to 116.0 in December. There are five positive contributors, with a lower Moody's Baa corporate bond yield, higher total housing permits, a lower short duration (less than 15 weeks) unemployment rate, a higher help wanted index, and higher average weekly hours worked in manufacturing and construction. The sole negative contributor is higher initial claims for unemployment insurance.

Looking at both employment indices for the year, they suggest that the Connecticut economy reached a trough around the middle of the year. The recovery since then has been modest, however. For 2003, the total unemployment rate was up slightly from 4.9 percent in January to 5 percent in December. The peak total unemployment rate was 5.3 percent, which occurred in April. Also for the year, there was a net gain of about three thousand in total employment from January to

December. There was also a net gain for the year in average weekly hours worked in manufacturing and construction from 41.2 in January to 42.0 hours in December, with a steady gain since reaching a low of 40.64 hours in July. A steady gain in average weekly hours worked in manufacturing and construction is typical in the early phase of a recovery, as employers try to assess the strength of the recovery. An increase in employment typically follows. The interval between increases in average weekly hours worked to increases in employment is uncertain, unfortunately. There is an encouraging sign, however, from the help wanted index, which has increased quite strongly in the last two months. Looking ahead to 2004, the pace of Connecticut's recovery depends very much on the national economy. The two biggest uncertainties are the Presidential election and the Fed's monetary policy in the coming year. Because we in Connecticut have no control over these two factors, we can only wait and see. However, I am optimistic that 2004 will be a modestly better year than 2003 for Connecticut. ■

PLEASE LET US KNOW HOW YOU USE THE INDICATORS. RESPOND TO THE SURVEY AT OUR WEBSITE: [HTTP://CCEA.UCONN.EDU](http://CCEA.UCONN.EDU). THANK YOU!

Francis W. Ahking, Department of Economics, University of Connecticut, Storrs, CT 06269. Phone: (860) 486-3026. Stan McMillen [(860) 486-0485, Storrs Campus], Connecticut Center for Economic Analysis, University of Connecticut, provided research support. Leading and coincident employment indexes were developed by Pami Dua and Stephen M. Miller, in cooperation with Anirvan Banerji at the Economic Cycle Research Institute. Components of the indexes are described in the Technical Notes on page 23.

--Continued from page 2--

from a year ago were trade, transportation, and utilities, government, construction, and information.

On the other hand, the educational and health services, leisure and hospitality, and financial activities sectors gained jobs over 2002. In fact, the educational and health services sector gained the largest number of jobs from 2000, 17,900 or 7.3 percent.

### Labor Market Areas

In 2003, as the chart on page 2 shows, all but one (New London) of the ten labor market areas (LMAs) in Connecticut lost jobs. This was worse than the prior year when five of the ten areas experienced declines. As the chart also shows, the percentages of job decline ranged from 0.3 percent in the Danbury LMA to 1.8 percent in both the Danielson and New Haven LMAs. Since the State's current recession began in 2000, only the New

London LMA has shown employment growth over each of the last three years, as the casinos underwent further expansions. In fact, as the data from the table on page 3 shows, New London area employment grew 3.2 percent from 2000, while the Stamford area lost jobs by 6.8 percent. Since the last employment trough in 1992, New London area employment increased by 20 percent. Conversely, Hartford area employment grew the least (1.2 percent) from 1992. ■

## HOUSING UPDATE

### January permits up 9.5 percent from last year

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development (DECD) announced that Connecticut communities authorized 689 new housing units in January 2004, a 9.5 percent increase compared to January of 2003 when 629 units were authorized.

The Department further indicated that the 689 units permitted in January 2004 represent a 16.9 percent decrease from the 829 units permitted in December 2003.

Portland led all municipalities with 77 units, followed by Fairfield with 76 and Norwalk with 45 units. Among all Labor Market Areas (LMAs), the Bridgeport LMA recorded the largest

number and percentage increases (95 units, 211 percent) compared to a year ago. From a county perspective, Middlesex County showed the largest gain of 73 units (or 149 percent) from last year.

*See data tables on pages 19 and 22.*

## GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	4Q	4Q	CHANGE		3Q
	2003	2002	NO.	%	2003
<b>Employment Indexes (1992=100)*</b>					
<b>Leading</b>	115.7	112.8	2.9	2.6	114.1
<b>Coincident</b>	107.5	108.6	-1.1	-1.0	107.1
<b>General Drift Indicator (1986=100)*</b>					
<b>Leading</b>	102.3	99.1	3.2	3.2	101.2
<b>Coincident</b>	100.8	101.4	-0.6	-0.6	101.1
<b>Business Barometer (1992=100)**</b>	117.4	116.6	0.8	0.7	116.2

Sources: \*The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut

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

Total nonfarm employment decreased by 17,000 over the year, largely the result of manufacturing job losses.

## EMPLOYMENT BY INDUSTRY SECTOR

	JAN		CHANGE		DEC
	2004	2003	NO.	%	2003
<b>TOTAL NONFARM</b>	1,639.0	1,656.0	-17.0	-1.0	1,639.7
<b>Construction</b>	61.6	61.9	-0.4	-0.6	61.4
<b>Manufacturing</b>	194.8	204.5	-9.7	-4.7	196.2
<b>Information</b>	39.4	40.4	-1.0	-2.5	38.9
<b>Financial Activities</b>	143.2	142.5	0.7	0.5	143.6
<b>Professional and Business Services</b>	195.0	199.2	-4.2	-2.1	194.2
<b>Government*</b>	245.2	251.3	-6.1	-2.4	244.2

Source: Connecticut Department of Labor (see page 12 for other industries, not seasonally adjusted)

\* Includes Native American tribal government employment

Initial claims for unemployment insurance fell from a year ago.

## UNEMPLOYMENT

	JAN		CHANGE		DEC
	2004	2003	NO.	%	2003
<b>Unemployment Rate, resident (%)</b>	4.7	5.2	-0.5	---	5.5
<b>Labor Force, resident (000s)</b>	1,793.7	1,806.3	-12.6	-0.7	1,797.4
<b>Employed (000s)</b>	1,709.8	1,712.4	-2.6	-0.2	1,699.0
<b>Unemployed (000s)</b>	83.9	94.0	-10.1	-10.7	98.4
<b>Average Weekly Initial Claims</b>	4,351	5,050	-699	-13.8	4,883
<b>Help Wanted Index -- Htfd. (1987=100)</b>	12	17	-5	-29.4	14
<b>Avg. Insured Unemp. Rate (%)</b>	3.32	3.08	0.24	---	3.24

Sources: Connecticut Department of Labor; The Conference Board

The production worker weekly earnings rose while output decreased over the year.

## MANUFACTURING ACTIVITY

	JAN		CHANGE		DEC	NOV
	2004	2003	NO.	%	2003	2003
<b>Average Weekly Hours</b>	41.8	41.6	0.2	0.5	42.5	--
<b>Average Hourly Earnings</b>	18.05	17.25	0.80	4.6	18.02	--
<b>Average Weekly Earnings</b>	754.49	717.60	36.89	5.1	765.85	--
<b>CT Mfg. Production Index (1986=100)*</b>	114.8	125.5	-10.7	-8.5	114.0	110.1
<b>Production Worker Hours (000s)</b>	4,856	5,160	-304	-5.9	5,017	--
<b>Industrial Electricity Sales (mil kWh)**</b>	387	449	-62.0	-13.8	410	399

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

\*Seasonally adjusted.

\*\*Latest two months are forecasted.

Personal income for second quarter 2004 is forecasted to increase 3.5 percent from a year earlier.

## INCOME

	2Q*		CHANGE		1Q*
	2004	2003	NO.	%	2004
<b>Personal Income</b>	\$156,476	\$151,227	\$5,249	3.5	\$155,357
<b>UI Covered Wages</b>	\$81,161	\$78,253	\$2,907	3.7	\$81,259

Source: Bureau of Economic Analysis: January 2004 release

\*Forecasted by Connecticut Department of Labor

## BUSINESS ACTIVITY

Fourth quarter exports were up 0.5 percent from a year ago.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>New Housing Permits</b>	JAN 2004	689	9.5	689	629	9.5
<b>Electricity Sales (mil kWh)</b>	NOV 2003	2,422	-0.9	29,068	28,221	3.0
<b>Retail Sales (Bil. \$)</b>	OCT 2003	3.28	-0.6	34.19	34.55	-1.0
<b>Construction Contracts</b>						
<b>Index (1980=100)</b>	JAN 2004	225.7	24.4	---	---	---
<b>New Auto Registrations</b>	JAN 2004	21,377	21.5	21,377	17,598	21.5
<b>Air Cargo Tons</b>	JAN 2004	11,825	2.9	11,825	11,490	2.9
<b>Exports (Bil. \$)</b>	4Q 2003	2.12	0.5	8.14	8.31	-2.0

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

## BUSINESS STARTS AND TERMINATIONS

Net business formation, as measured by starts minus stops registered with the Secretary of the State, was down 11.1 percent to 1,714 from the same period last year.

	MO/QTR	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>STARTS</b>						
<b>Secretary of the State</b>	JAN 2004	2,569	2.2	2,569	2,514	2.2
<b>Department of Labor*</b>	2Q 2003	2,155	-3.8	4,690	4,998	-6.2
<b>TERMINATIONS</b>						
<b>Secretary of the State</b>	JAN 2004	855	46.2	855	585	46.2
<b>Department of Labor*</b>	2Q 2003	1,199	-39.4	2,585	3,778	-31.6

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

## STATE REVENUES

January revenue from Indian gaming payments was up 4.3 percent from a year ago.

	YEAR TO DATE			YEAR TO DATE		
	JAN 2004	JAN 2003	% CHG	CURRENT	PRIOR	% CHG
<i>(Millions of dollars)</i>						
<b>TOTAL ALL REVENUES*</b>	1071.2	986.0	8.6	1071.2	986.0	8.6
<b>Corporate Tax</b>	15.4	26.8	-42.5	15.4	26.8	-42.5
<b>Personal Income Tax</b>	568.1	475.5	19.5	568.1	475.5	19.5
<b>Real Estate Conv. Tax</b>	11.7	9.2	27.2	11.7	9.2	27.2
<b>Sales &amp; Use Tax</b>	359.4	335.0	7.3	359.4	335.0	7.3
<b>Indian Gaming Payments**</b>	30.4	29.1	4.3	30.4	29.1	4.3

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

January air passenger traffic was up 1.9 percent from a year ago.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>Info Center Visitors</b>	JAN 2004	16,022	0.3	16,022	15,977	0.3
<b>Major Attraction Visitors</b>	JAN 2004	76,308	2.2	76,308	74,686	2.2
<b>Air Passenger Count</b>	JAN 2004	457,526	1.9	457,526	448,894	1.9
<b>Indian Gaming Slots (Mil.\$)*</b>	JAN 2004	1,533	4.5	1,533	1,467	4.5
<b>Travel and Tourism Index**</b>	4Q 2003	---	0.5	---	---	---

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

\*See page 23 for explanation

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

Compensation costs for the nation rose 4.0 percent, while the Northeast's increased 4.1 percent over the year.

## EMPLOYMENT COST INDEX

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	DEC	SEP	3-Mo	DEC	DEC	12-Mo
	2003	2003	% Chg	2003	2002	% Chg
<b>UNITED STATES TOTAL</b>	169.2	168.0	0.7	168.8	162.3	4.0
<b>Wages and Salaries</b>	162.5	161.7	0.5	162.3	157.5	3.0
<b>Benefit Costs</b>	186.0	183.8	1.2	185.8	174.6	6.4
<b>NORTHEAST TOTAL</b>	---	---	---	167.9	161.3	4.1
<b>Wages and Salaries</b>	---	---	---	160.9	155.7	3.3

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

The January U.S. inflation rate was 1.9 percent. New England consumer confidence increased 32.7 percent from a year ago, while U.S. consumer confidence rose 22.8 percent.

## CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
<b>CONSUMER PRICES</b>				
<b>Connecticut**</b>	4Q 2003	---	NA	---
<b>CPI-U (1982-84=100)</b>				
<b>U.S. City Average</b>	JAN 2004	185.2	1.9	0.5
<b>Purchasing Power of \$ (1982-84=\$1.00)</b>	JAN 2004	\$0.540	-1.9	-0.5
<b>Northeast Region</b>	JAN 2004	195.9	2.8	0.5
<b>NY-Northern NJ-Long Island</b>	JAN 2004	199.9	2.7	0.3
<b>Boston-Brockton-Nashua***</b>	JAN 2004	208.4	4.3	0.9
<b>CPI-W (1982-84=100)</b>				
<b>U.S. City Average</b>	JAN 2004	180.9	1.8	0.6
<b>CONSUMER CONFIDENCE (1985=100)</b>				
<b>Connecticut**</b>	4Q 2003	100.5	43.4	8.3
<b>New England</b>	JAN 2004	98.7	32.7	6.7
<b>U.S.</b>	JAN 2004	96.8	22.8	5.6

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

\*Change over prior monthly or quarterly period

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

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

January's 30-year conventional mortgage rate fell to 5.74 percent from a year ago.

## INTEREST RATES

(Percent)	JAN	DEC	JAN
	2004	2003	2003
<b>Prime</b>	4.00	4.00	4.25
<b>Federal Funds</b>	1.00	0.98	1.24
<b>3 Month Treasury Bill</b>	0.90	0.90	1.19
<b>6 Month Treasury Bill</b>	0.99	0.99	1.22
<b>1 Year Treasury Bill</b>	1.42	1.31	1.48
<b>3 Year Treasury Note</b>	2.65	1.91	2.61
<b>5 Year Treasury Note</b>	3.48	3.27	3.44
<b>7 Year Treasury Note</b>	4.01	3.79	3.97
<b>10 Year Treasury Note</b>	4.50	4.27	4.47
<b>30 Year Treasury Bond</b>	5.29	5.38	5.31
<b>Conventional Mortgage</b>	5.74	5.88	5.92

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.



## NONFARM EMPLOYMENT

<i>(Seasonally adjusted; 000s)</i>	JAN	JAN	CHANGE		DEC
	2004	2003	NO.	%	2003
<b>Connecticut</b>	1,639.0	1,656.0	-17.0	-1.0	1,639.7
<b>Maine</b>	607.4	605.5	1.9	0.3	609.1
<b>Massachusetts</b>	3,163.6	3,212.0	-48.4	-1.5	3,169.1
<b>New Hampshire</b>	615.4	615.0	0.4	0.1	622.3
<b>New Jersey</b>	3,998.8	3,976.4	22.4	0.6	3,999.2
<b>New York</b>	8,407.2	8,433.5	-26.3	-0.3	8,418.2
<b>Pennsylvania</b>	5,571.0	5,626.1	-55.1	-1.0	5,585.0
<b>Rhode Island</b>	487.4	481.6	5.8	1.2	485.7
<b>Vermont</b>	300.2	298.5	1.7	0.6	299.3
<b>United States</b>	130,155.0	130,190.0	-35.0	0.0	130,043.0

Five out of the nine states in the region added jobs over the year.

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

## LABOR FORCE

<i>(Seasonally adjusted; 000s)</i>	JAN	JAN	CHANGE		DEC
	2004	2003	NO.	%	2003
<b>Connecticut</b>	1,793.7	1,806.3	-12.6	-0.7	1,797.4
<b>Maine</b>	699.5	687.3	12.2	1.8	699.4
<b>Massachusetts</b>	3,422.6	3,446.7	-24.1	-0.7	3,393.5
<b>New Hampshire</b>	725.9	711.3	14.6	2.1	725.3
<b>New Jersey</b>	4,402.6	4,365.9	36.7	0.8	4,387.6
<b>New York</b>	9,318.1	9,372.4	-54.3	-0.6	9,289.3
<b>Pennsylvania</b>	6,199.9	6,229.1	-29.2	-0.5	6,133.8
<b>Rhode Island</b>	568.6	570.1	-1.5	-0.3	572.9
<b>Vermont</b>	353.6	350.7	2.9	0.8	350.8
<b>United States</b>	146,863.0	145,875.0	988.0	0.7	146,878.0

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

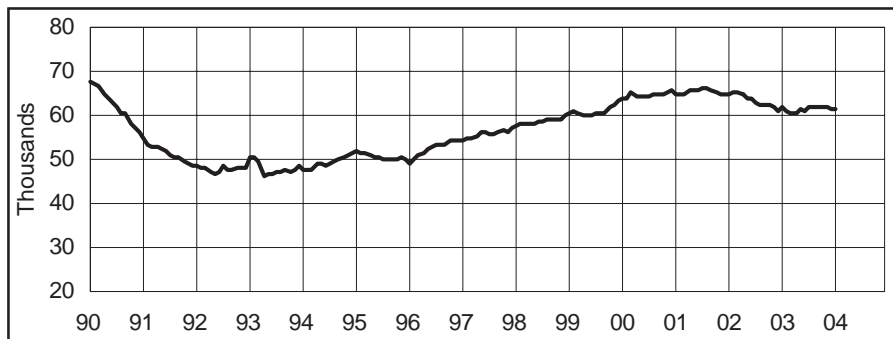
Source: U.S. Department of Labor, Bureau of Labor Statistics

## UNEMPLOYMENT RATES

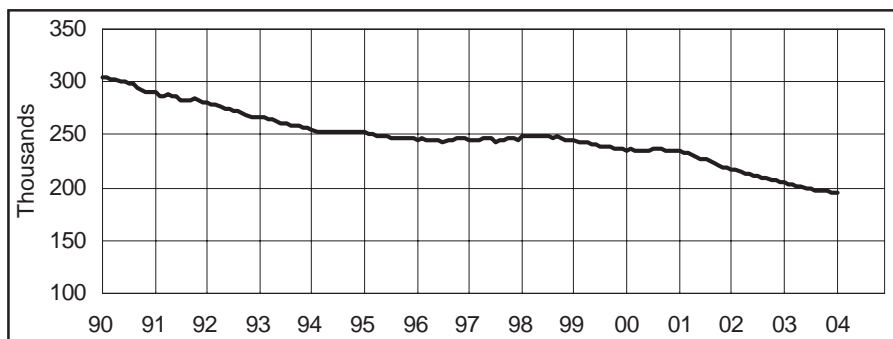
<i>(Seasonally adjusted)</i>	JAN	JAN	CHANGE	DEC
	2004	2003		2003
<b>Connecticut</b>	4.7	5.2	-0.5	5.5
<b>Maine</b>	4.9	4.8	0.1	5.2
<b>Massachusetts</b>	5.6	5.6	0.0	5.9
<b>New Hampshire</b>	4.1	4.5	-0.4	4.1
<b>New Jersey</b>	5.5	6.0	-0.5	5.6
<b>New York</b>	6.5	6.3	0.2	6.3
<b>Pennsylvania</b>	5.3	5.9	-0.6	5.2
<b>Rhode Island</b>	5.2	5.4	-0.2	5.1
<b>Vermont</b>	3.8	4.2	-0.4	4.7
<b>United States</b>	5.6	5.8	-0.2	5.7

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

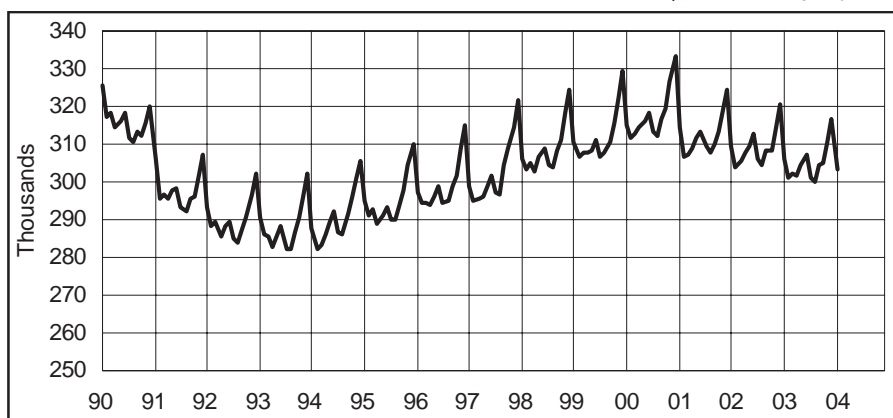
Source: U.S. Department of Labor, Bureau of Labor Statistics

**CONSTRUCTION EMPLOYMENT** *(Seasonally adjusted)*

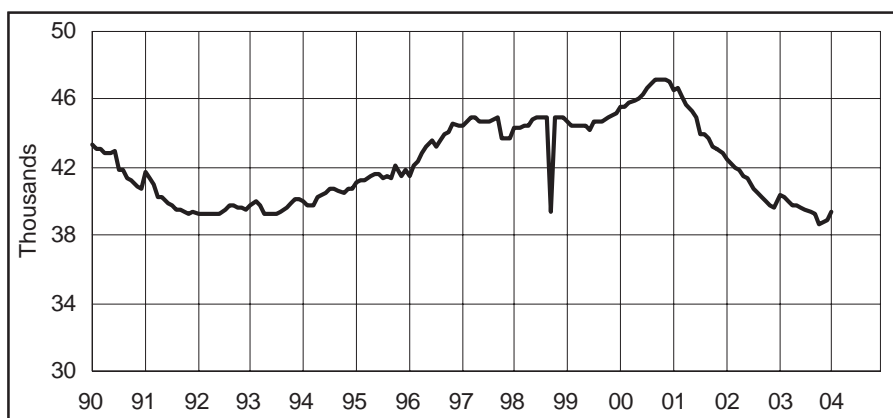
<u>Month</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Jan	65.0	61.9	61.6
Feb	65.2	61.0	
Mar	65.3	60.6	
Apr	64.7	60.4	
May	64.0	61.2	
Jun	63.7	61.1	
Jul	63.0	61.7	
Aug	62.6	61.8	
Sep	62.3	61.8	
Oct	62.2	62.0	
Nov	61.9	61.9	
Dec	61.1	61.4	

**MANUFACTURING EMPLOYMENT** *(Seasonally adjusted)*

<u>Month</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Jan	217.6	204.5	194.8
Feb	216.3	203.2	
Mar	215.1	202.3	
Apr	213.8	201.7	
May	213.0	200.6	
Jun	211.5	199.7	
Jul	210.4	198.5	
Aug	209.6	197.5	
Sep	208.3	196.6	
Oct	207.3	196.9	
Nov	206.2	196.7	
Dec	205.1	196.2	

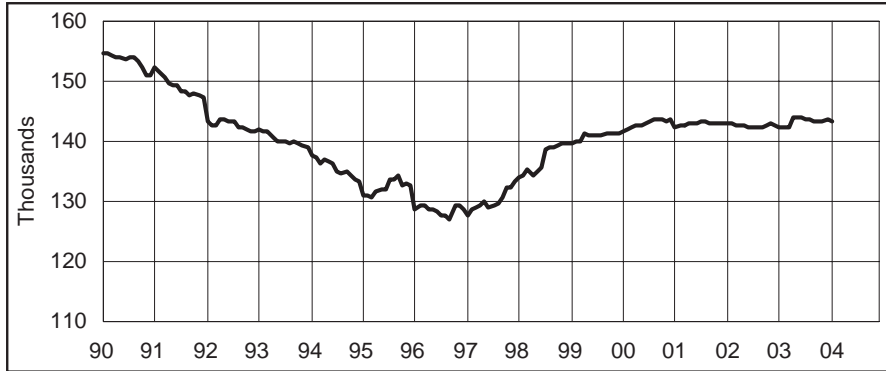
**TRADE, TRANSPORTATION, & UTILITIES EMP.** *(Not seasonally adjusted)*

<u>Month</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Jan	309.4	306.3	303.2
Feb	303.8	300.9	
Mar	305.4	302.5	
Apr	307.7	301.7	
May	309.7	304.3	
Jun	312.7	307.2	
Jul	305.9	301.3	
Aug	304.3	300.1	
Sep	308.6	304.6	
Oct	308.2	304.9	
Nov	314.3	310.8	
Dec	320.4	316.4	

**INFORMATION EMPLOYMENT** *(Seasonally adjusted)*

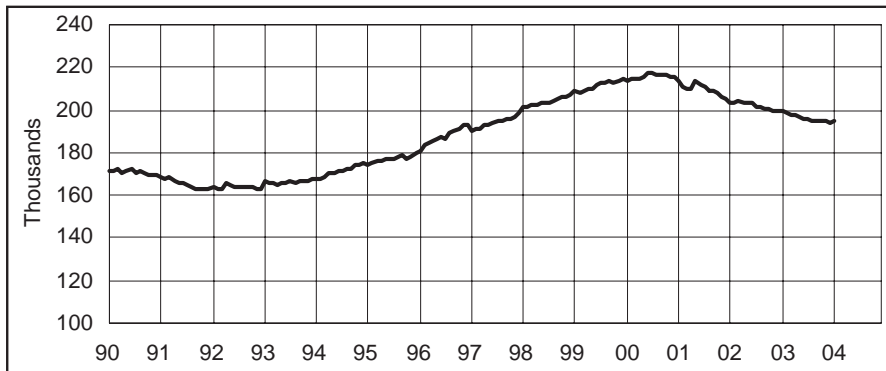
<u>Month</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Jan	42.5	40.4	39.4
Feb	42.2	40.2	
Mar	42.0	40.0	
Apr	41.8	39.8	
May	41.5	39.7	
Jun	41.3	39.6	
Jul	40.8	39.5	
Aug	40.5	39.4	
Sep	40.3	39.2	
Oct	40.0	38.7	
Nov	39.7	38.8	
Dec	39.6	38.9	

## FINANCIAL ACTIVITIES EMPLOYMENT *(Seasonally adjusted)*



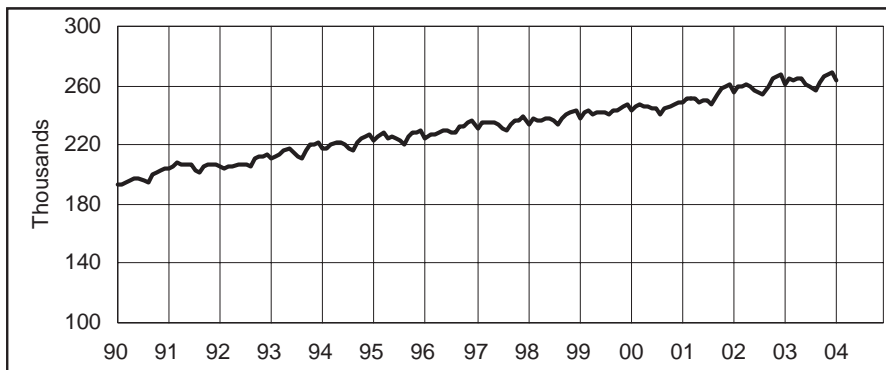
Month	2002	2003	2004
Jan	143.0	142.5	143.2
Feb	142.9	142.4	
Mar	142.7	142.3	
Apr	142.6	143.9	
May	142.6	143.9	
Jun	142.4	143.9	
Jul	142.3	143.8	
Aug	142.4	143.6	
Sep	142.5	143.4	
Oct	142.6	143.4	
Nov	142.9	143.3	
Dec	142.7	143.6	

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



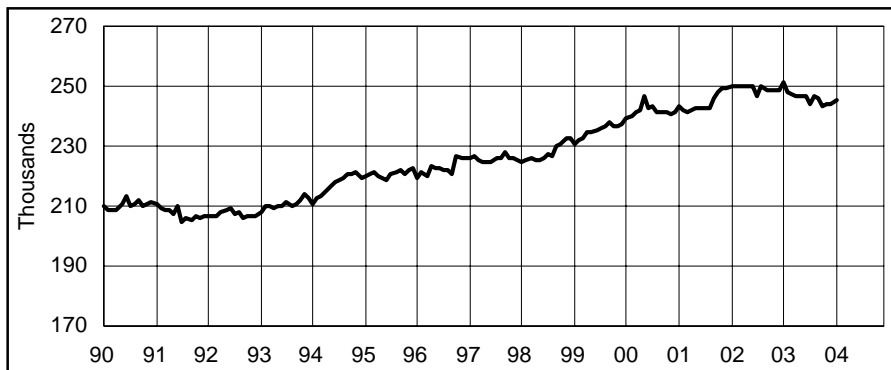
Month	2002	2003	2004
Jan	203.6	199.2	195.0
Feb	203.4	198.8	
Mar	204.2	197.8	
Apr	203.5	197.3	
May	203.2	196.5	
Jun	202.9	195.7	
Jul	201.9	195.4	
Aug	201.5	195.2	
Sep	200.5	195.3	
Oct	200.2	194.7	
Nov	199.9	195.0	
Dec	199.4	194.2	

## EDUCATIONAL & HEALTH SERV. EMPLOYMENT *(Not seasonally adjusted)*



Month	2002	2003	2004
Jan	255.1	261.1	263.3
Feb	258.9	264.3	
Mar	258.9	263.0	
Apr	260.3	265.0	
May	259.6	264.3	
Jun	257.1	260.8	
Jul	255.9	259.0	
Aug	253.7	256.1	
Sep	259.4	261.5	
Oct	264.4	266.6	
Nov	266.5	268.2	
Dec	266.9	268.6	

## GOVERNMENT EMPLOYMENT\* *(Seasonally adjusted)*



Month	2002	2003	2004
Jan	250.0	251.3	245.2
Feb	250.1	247.7	
Mar	250.0	247.4	
Apr	249.7	246.8	
May	249.9	247.0	
Jun	250.3	246.6	
Jul	246.6	243.7	
Aug	250.0	246.8	
Sep	248.9	246.0	
Oct	248.5	243.1	
Nov	248.9	244.3	
Dec	248.7	244.2	

\*Includes Indian tribal government employment

## CONNECTICUT

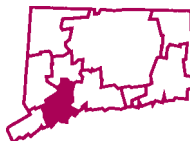
Not Seasonally Adjusted

	JAN	JAN	CHANGE		DEC
	2004	2003	NO.	%	2003
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>1,616,400</b>	<b>1,630,900</b>	<b>-14,500</b>	<b>-0.9</b>	<b>1,660,900</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>251,800</b>	<b>261,000</b>	<b>-9,200</b>	<b>-3.5</b>	<b>258,900</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>56,700</b>	<b>56,900</b>	<b>-200</b>	<b>-0.4</b>	<b>61,900</b>
<b>MANUFACTURING</b> .....	<b>195,100</b>	<b>204,100</b>	<b>-9,000</b>	<b>-4.4</b>	<b>197,000</b>
<b>Durable Goods</b> .....	<b>144,400</b>	<b>150,700</b>	<b>-6,300</b>	<b>-4.2</b>	<b>145,700</b>
Fabricated Metal.....	32,600	33,900	-1,300	-3.8	32,900
Machinery.....	17,600	19,400	-1,800	-9.3	17,800
Computer and Electronic Product.....	14,900	16,500	-1,600	-9.7	15,300
Electrical Equipment.....	10,600	10,900	-300	-2.8	10,700
Transportation Equipment.....	42,700	44,100	-1,400	-3.2	43,000
Aerospace Product and Parts.....	29,700	30,800	-1,100	-3.6	30,000
<b>Non-Durable Goods</b> .....	<b>50,700</b>	<b>53,400</b>	<b>-2,700</b>	<b>-5.1</b>	<b>51,300</b>
Printing and Related.....	7,700	8,300	-600	-7.2	7,900
Chemical.....	17,100	18,000	-900	-5.0	17,200
Plastics and Rubber Products.....	8,000	8,300	-300	-3.6	8,000
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>1,364,600</b>	<b>1,369,900</b>	<b>-5,300</b>	<b>-0.4</b>	<b>1,402,000</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>303,200</b>	<b>306,300</b>	<b>-3,100</b>	<b>-1.0</b>	<b>316,400</b>
Wholesale Trade.....	65,000	65,300	-300	-0.5	65,500
Retail Trade.....	189,300	192,100	-2,800	-1.5	200,800
Motor Vehicle and Parts Dealers.....	22,100	22,100	0	0.0	22,400
Building Material.....	14,500	14,700	-200	-1.4	16,200
Food and Beverage Stores.....	43,800	44,500	-700	-1.6	44,400
General Merchandise Stores.....	24,300	24,400	-100	-0.4	26,600
Transportation, Warehousing, & Utilities....	48,900	48,900	0	0.0	50,100
Utilities.....	8,700	8,800	-100	-1.1	8,800
Transportation and Warehousing.....	40,200	40,100	100	0.2	41,300
<b>INFORMATION</b> .....	<b>39,100</b>	<b>40,100</b>	<b>-1,000</b>	<b>-2.5</b>	<b>39,000</b>
Telecommunications.....	14,000	14,400	-400	-2.8	14,100
<b>FINANCIAL ACTIVITIES</b> .....	<b>142,700</b>	<b>142,400</b>	<b>300</b>	<b>0.2</b>	<b>143,700</b>
Finance and Insurance.....	122,900	122,400	500	0.4	123,400
Credit Intermediation.....	33,000	32,300	700	2.2	33,100
Securities and Commodity Contracts.....	17,600	17,100	500	2.9	17,700
Insurance Carriers & Related Activities....	67,400	68,000	-600	-0.9	67,700
Real Estate and Rental and Leasing.....	19,800	20,000	-200	-1.0	20,300
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>190,800</b>	<b>193,500</b>	<b>-2,700</b>	<b>-1.4</b>	<b>196,000</b>
Professional, Scientific.....	87,000	88,800	-1,800	-2.0	87,700
Legal Services.....	15,100	14,700	400	2.7	15,300
Computer Systems Design.....	17,500	18,400	-900	-4.9	18,000
Management of Companies.....	27,600	27,800	-200	-0.7	27,600
Administrative and Support.....	76,200	76,900	-700	-0.9	80,700
Employment Services.....	25,700	26,000	-300	-1.2	27,400
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>263,300</b>	<b>261,100</b>	<b>2,200</b>	<b>0.8</b>	<b>268,600</b>
Educational Services.....	46,500	46,000	500	1.1	51,300
Health Care and Social Assistance.....	216,800	215,100	1,700	0.8	217,300
Hospitals.....	54,800	54,800	0	0.0	54,600
Nursing & Residential Care Facilities.....	56,900	56,500	400	0.7	57,200
Social Assistance.....	33,700	33,600	100	0.3	33,700
<b>LEISURE AND HOSPITALITY</b> .....	<b>118,700</b>	<b>114,700</b>	<b>4,000</b>	<b>3.5</b>	<b>125,400</b>
Arts, Entertainment, and Recreation.....	20,900	19,700	1,200	6.1	23,000
Accommodation and Food Services.....	97,800	95,000	2,800	2.9	102,400
Food Serv., Restaurants, Drinking Places.	87,400	84,500	2,900	3.4	91,300
<b>OTHER SERVICES</b> .....	<b>62,400</b>	<b>61,500</b>	<b>900</b>	<b>1.5</b>	<b>62,800</b>
<b>GOVERNMENT</b> .....	<b>244,400</b>	<b>250,300</b>	<b>-5,900</b>	<b>-2.4</b>	<b>250,100</b>
Federal Government.....	20,600	21,300	-700	-3.3	20,900
State Government.....	63,100	67,300	-4,200	-6.2	67,300
**Local Government.....	160,700	161,700	-1,000	-0.6	161,900

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.

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

## BRIDGEPORT LMA



*Not Seasonally Adjusted*

	JAN 2004	JAN 2003	CHANGE		DEC 2003
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	182,300	183,300	-1,000	-0.5	186,400
<b>GOODS PRODUCING INDUSTRIES</b> .....	35,400	36,300	-900	-2.5	35,900
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	6,400	6,400	0	0.0	6,900
<b>MANUFACTURING</b> .....	29,000	29,900	-900	-3.0	29,000
Durable Goods.....	24,100	24,800	-700	-2.8	24,200
<b>SERVICE PROVIDING INDUSTRIES</b> .....	146,900	147,000	-100	-0.1	150,500
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	36,300	36,600	-300	-0.8	36,800
Wholesale Trade.....	7,100	7,200	-100	-1.4	7,000
Retail Trade.....	24,000	23,700	300	1.3	24,500
Transportation, Warehousing, & Utilities....	5,200	5,700	-500	-8.8	5,300
<b>INFORMATION</b> .....	4,200	4,400	-200	-4.5	4,200
<b>FINANCIAL ACTIVITIES</b> .....	13,600	13,200	400	3.0	13,900
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	18,700	19,700	-1,000	-5.1	19,800
<b>EDUCATIONAL AND HEALTH SERVICES</b>	32,100	31,400	700	2.2	33,200
<b>LEISURE AND HOSPITALITY</b> .....	13,100	12,400	700	5.6	13,600
Accommodation and Food Services.....	10,400	10,100	300	3.0	10,600
<b>OTHER SERVICES</b> .....	6,500	6,700	-200	-3.0	6,500
<b>GOVERNMENT</b> .....	22,400	22,600	-200	-0.9	22,500
Federal.....	1,800	1,900	-100	-5.3	1,800
State & Local.....	20,600	20,700	-100	-0.5	20,700

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

## DANBURY LMA



*Not Seasonally Adjusted*

	JAN 2004	JAN 2003	CHANGE		DEC 2003
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	87,700	87,300	400	0.5	90,900
<b>GOODS PRODUCING INDUSTRIES</b> .....	16,200	17,100	-900	-5.3	16,400
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	3,900	3,800	100	2.6	4,100
<b>MANUFACTURING</b> .....	12,300	13,300	-1,000	-7.5	12,300
<b>SERVICE PROVIDING INDUSTRIES</b> .....	71,500	70,200	1,300	1.9	74,500
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	19,400	18,800	600	3.2	20,600
Wholesale Trade.....	2,800	2,700	100	3.7	2,900
Retail Trade.....	14,800	14,300	500	3.5	15,800
<b>INFORMATION</b> .....	2,700	2,800	-100	-3.6	2,700
<b>FINANCIAL ACTIVITIES</b> .....	4,200	4,200	0	0.0	4,200
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	9,300	9,800	-500	-5.1	9,900
<b>EDUCATIONAL AND HEALTH SERVICES</b>	13,400	12,900	500	3.9	13,500
<b>LEISURE AND HOSPITALITY</b> .....	6,600	6,400	200	3.1	7,100
<b>OTHER SERVICES</b> .....	4,000	3,700	300	8.1	4,000
<b>GOVERNMENT</b> .....	11,900	11,600	300	2.6	12,500
Federal.....	700	800	-100	-12.5	700
State & Local.....	11,200	10,800	400	3.7	11,800

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 2003.*

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

## HARTFORD LMA



Not Seasonally Adjusted

	JAN 2004	JAN 2003	CHANGE		DEC 2003
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>589,700</b>	<b>594,800</b>	<b>-5,100</b>	<b>-0.9</b>	<b>598,700</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>90,500</b>	<b>95,000</b>	<b>-4,500</b>	<b>-4.7</b>	<b>92,800</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>18,900</b>	<b>19,700</b>	<b>-800</b>	<b>-4.1</b>	<b>20,700</b>
<b>MANUFACTURING</b> .....	<b>71,600</b>	<b>75,300</b>	<b>-3,700</b>	<b>-4.9</b>	<b>72,100</b>
<b>Durable Goods</b> .....	<b>59,400</b>	<b>62,200</b>	<b>-2,800</b>	<b>-4.5</b>	<b>59,300</b>
Fabricated Metal.....	14,500	15,500	-1,000	-6.5	14,700
<b>Non-Durable Goods</b> .....	<b>12,200</b>	<b>13,100</b>	<b>-900</b>	<b>-6.9</b>	<b>12,800</b>
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>499,200</b>	<b>499,800</b>	<b>-600</b>	<b>-0.1</b>	<b>505,900</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>101,500</b>	<b>103,700</b>	<b>-2,200</b>	<b>-2.1</b>	<b>105,100</b>
Wholesale Trade.....	22,400	22,300	100	0.4	22,600
Retail Trade.....	59,800	61,800	-2,000	-3.2	62,900
Transportation, Warehousing, & Utilities....	19,300	19,600	-300	-1.5	19,600
Transportation and Warehousing.....	15,700	16,000	-300	-1.9	16,000
<b>INFORMATION</b> .....	<b>11,400</b>	<b>12,000</b>	<b>-600</b>	<b>-5.0</b>	<b>11,500</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>71,500</b>	<b>72,000</b>	<b>-500</b>	<b>-0.7</b>	<b>72,100</b>
Finance and Insurance.....	65,700	66,300	-600	-0.9	66,100
Insurance Carriers & Related Activities....	48,300	48,900	-600	-1.2	49,100
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>61,000</b>	<b>60,100</b>	<b>900</b>	<b>1.5</b>	<b>60,900</b>
Professional, Scientific.....	27,800	28,100	-300	-1.1	27,600
Administrative and Support.....	24,500	25,000	-500	-2.0	26,300
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>88,900</b>	<b>88,000</b>	<b>900</b>	<b>1.0</b>	<b>89,800</b>
Health Care and Social Assistance.....	78,000	77,900	100	0.1	78,300
<b>LEISURE AND HOSPITALITY</b> .....	<b>40,600</b>	<b>39,800</b>	<b>800</b>	<b>2.0</b>	<b>41,900</b>
Accommodation and Food Services.....	34,600	33,400	1,200	3.6	34,900
Food Serv., Restaurants, Drinking Places.	30,500	30,100	400	1.3	31,800
<b>OTHER SERVICES</b> .....	<b>24,100</b>	<b>23,300</b>	<b>800</b>	<b>3.4</b>	<b>24,400</b>
<b>GOVERNMENT</b> .....	<b>100,200</b>	<b>100,900</b>	<b>-700</b>	<b>-0.7</b>	<b>100,200</b>
Federal.....	7,300	7,300	0	0.0	7,400
State & Local.....	92,900	93,600	-700	-0.7	92,800

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

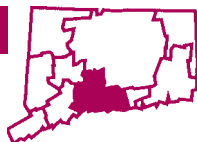
Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.

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

## BUSINESS AND ECONOMIC NEWS

- Many employees plan to continue working after their normal retirement age, according to Towers Perrin, a global human resource company. "In general, employees expect their employer's retirement programs to continue, but with reduced benefit levels. Sixty percent anticipate reductions in defined benefit coverage, while 36 percent expect to have only savings-type retirement plans in the future. In addition, 62 percent expect their companies to continue to shift more of the cost of retiree medical coverage to them," Towers Perrin said. The findings are based on a survey conducted in the fall of 2003 among more than 2,000 randomly selected full-time employees working at midsize and large U.S. companies and more than 365 human resource directors who are representatives of 340 similarly sized companies. Seventy-eight percent of employee respondents said they expect to continue working in some capacity well into their retirement years. Thirty-five percent of the respondents indicated that they plan to work into their retirement years for financial reasons. Forty-three percent said they want to continue to work to stay involved and active, and 22 percent indicated they want to retire as early as possible and not go back to work. Sixty-four percent of those employees who thought they would keep working wanted to work part time. And 57 percent said they plan to change occupations after retirement. (Daily Labor Report, February 10, 2004, page A-7)

## NEW HAVEN LMA



*Not Seasonally Adjusted*

	JAN	JAN	CHANGE		DEC
	2004	2003	NO.	%	2003
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>253,700</b>	<b>254,500</b>	<b>-800</b>	<b>-0.3</b>	<b>259,200</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>39,000</b>	<b>40,300</b>	<b>-1,300</b>	<b>-3.2</b>	<b>40,000</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>8,700</b>	<b>9,100</b>	<b>-400</b>	<b>-4.4</b>	<b>9,600</b>
<b>MANUFACTURING</b> .....	<b>30,300</b>	<b>31,200</b>	<b>-900</b>	<b>-2.9</b>	<b>30,400</b>
Durable Goods.....	20,100	20,700	-600	-2.9	20,300
Non-Durable Goods.....	10,200	10,500	-300	-2.9	10,100
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>214,700</b>	<b>214,200</b>	<b>500</b>	<b>0.2</b>	<b>219,200</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>46,200</b>	<b>47,000</b>	<b>-800</b>	<b>-1.7</b>	<b>46,800</b>
Wholesale Trade.....	10,300	10,300	0	0.0	10,400
Retail Trade.....	28,400	28,900	-500	-1.7	28,800
Transportation, Warehousing, & Utilities....	7,500	7,800	-300	-3.8	7,600
<b>INFORMATION</b> .....	<b>9,200</b>	<b>9,000</b>	<b>200</b>	<b>2.2</b>	<b>9,400</b>
Telecommunications.....	6,000	5,800	200	3.4	6,000
<b>FINANCIAL ACTIVITIES</b> .....	<b>13,800</b>	<b>13,700</b>	<b>100</b>	<b>0.7</b>	<b>13,900</b>
Finance and Insurance.....	10,100	10,300	-200	-1.9	10,200
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>25,000</b>	<b>25,900</b>	<b>-900</b>	<b>-3.5</b>	<b>25,800</b>
Administrative and Support.....	10,200	11,200	-1,000	-8.9	11,000
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>60,100</b>	<b>58,800</b>	<b>1,300</b>	<b>2.2</b>	<b>61,100</b>
Educational Services.....	22,200	20,900	1,300	6.2	23,000
Health Care and Social Assistance.....	37,900	37,900	0	0.0	38,100
<b>LEISURE AND HOSPITALITY</b> .....	<b>16,500</b>	<b>15,400</b>	<b>1,100</b>	<b>7.1</b>	<b>17,800</b>
Accommodation and Food Services.....	13,800	13,200	600	4.5	15,000
<b>OTHER SERVICES</b> .....	<b>10,300</b>	<b>9,800</b>	<b>500</b>	<b>5.1</b>	<b>10,300</b>
<b>GOVERNMENT</b> .....	<b>33,600</b>	<b>34,600</b>	<b>-1,000</b>	<b>-2.9</b>	<b>34,100</b>
Federal.....	5,400	5,600	-200	-3.6	5,500
State & Local.....	28,200	29,000	-800	-2.8	28,600

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

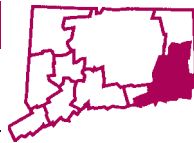
*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.*

*\*Total excludes workers idled due to labor-management disputes. \*\*Value less than 50*

## BUSINESS AND ECONOMIC NEWS (Cont.)

- Many states whose economies are significantly dependent on foreign trade have unemployment rates that are higher than the national average -- currently 5.6 percent in December 2003. The State of Washington has the highest foreign exports per capita, and an unemployment rate of 6.8 percent in December 2003. (The New York Times, February 21, 2004, page B1)
- High-income Americans have lost much of their enthusiasm for free trade as they perceive their own jobs threatened by white collar workers in China, India and other countries, according to a survey by the University of Maryland's Program on International Policy Attitudes. The poll shows that among Americans making more than \$100,000 a year, support for actively promoting more free trade collapsed from 57 percent to less than half that, 28 percent between 1999 and 2004. (USA Today, February 24, 2004, page 1A)

## NEW LONDON LMA

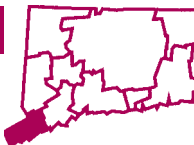


Not Seasonally Adjusted

	JAN 2004	JAN 2003	CHANGE		DEC 2003
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>141,800</b>	<b>142,400</b>	<b>-600</b>	<b>-0.4</b>	<b>145,400</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>23,600</b>	<b>23,800</b>	<b>-200</b>	<b>-0.8</b>	<b>23,900</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>4,300</b>	<b>4,100</b>	<b>200</b>	<b>4.9</b>	<b>4,600</b>
<b>MANUFACTURING</b> .....	<b>19,300</b>	<b>19,700</b>	<b>-400</b>	<b>-2.0</b>	<b>19,300</b>
Durable Goods.....	11,900	12,000	-100	-0.8	11,900
Non-Durable Goods.....	7,400	7,700	-300	-3.9	7,400
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>118,200</b>	<b>118,600</b>	<b>-400</b>	<b>-0.3</b>	<b>121,500</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>24,300</b>	<b>23,900</b>	<b>400</b>	<b>1.7</b>	<b>25,800</b>
Wholesale Trade.....	2,300	2,200	100	4.5	2,300
Retail Trade.....	17,800	17,500	300	1.7	19,200
Transportation, Warehousing, & Utilities....	4,200	4,200	0	0.0	4,300
<b>INFORMATION</b> .....	<b>2,400</b>	<b>2,500</b>	<b>-100</b>	<b>-4.0</b>	<b>2,400</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>3,600</b>	<b>3,500</b>	<b>100</b>	<b>2.9</b>	<b>3,800</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>10,500</b>	<b>10,700</b>	<b>-200</b>	<b>-1.9</b>	<b>10,500</b>
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>19,000</b>	<b>18,700</b>	<b>300</b>	<b>1.6</b>	<b>19,200</b>
Health Care and Social Assistance.....	16,900	16,500	400	2.4	16,800
<b>LEISURE AND HOSPITALITY</b> .....	<b>13,400</b>	<b>13,100</b>	<b>300</b>	<b>2.3</b>	<b>14,300</b>
Accommodation and Food Services.....	11,300	11,100	200	1.8	12,000
Food Serv., Restaurants, Drinking Places.	8,700	8,400	300	3.6	9,200
<b>OTHER SERVICES</b> .....	<b>4,300</b>	<b>4,200</b>	<b>100</b>	<b>2.4</b>	<b>4,300</b>
<b>GOVERNMENT</b> .....	<b>40,700</b>	<b>42,000</b>	<b>-1,300</b>	<b>-3.1</b>	<b>41,200</b>
Federal.....	2,500	3,000	-500	-16.7	2,500
**State & Local.....	38,200	39,000	-800	-2.1	38,700

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

## STAMFORD LMA



Not Seasonally Adjusted

	JAN 2004	JAN 2003	CHANGE		DEC 2003
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>194,200</b>	<b>193,200</b>	<b>1,000</b>	<b>0.5</b>	<b>197,900</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>15,900</b>	<b>16,800</b>	<b>-900</b>	<b>-5.4</b>	<b>16,400</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>5,600</b>	<b>5,500</b>	<b>100</b>	<b>1.8</b>	<b>6,000</b>
<b>MANUFACTURING</b> .....	<b>10,300</b>	<b>11,300</b>	<b>-1,000</b>	<b>-8.8</b>	<b>10,400</b>
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>178,300</b>	<b>176,400</b>	<b>1,900</b>	<b>1.1</b>	<b>181,500</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>34,500</b>	<b>34,500</b>	<b>0</b>	<b>0.0</b>	<b>36,000</b>
Wholesale Trade.....	7,300	7,500	-200	-2.7	7,400
Retail Trade.....	22,800	22,600	200	0.9	24,000
Transportation, Warehousing, & Utilities....	4,400	4,400	0	0.0	4,600
<b>INFORMATION</b> .....	<b>6,500</b>	<b>6,600</b>	<b>-100</b>	<b>-1.5</b>	<b>6,500</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>27,000</b>	<b>26,700</b>	<b>300</b>	<b>1.1</b>	<b>27,500</b>
Finance and Insurance.....	23,200	22,900	300	1.3	23,600
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>44,500</b>	<b>43,900</b>	<b>600</b>	<b>1.4</b>	<b>44,800</b>
Professional, Scientific.....	19,100	20,700	-1,600	-7.7	19,600
Management of Companies.....	9,700	10,000	-300	-3.0	10,000
Administrative and Support.....	15,700	13,200	2,500	18.9	15,200
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>22,900</b>	<b>22,300</b>	<b>600</b>	<b>2.7</b>	<b>22,800</b>
Health Care and Social Assistance.....	19,600	19,200	400	2.1	19,500
<b>LEISURE AND HOSPITALITY</b> .....	<b>15,400</b>	<b>14,500</b>	<b>900</b>	<b>6.2</b>	<b>16,100</b>
Accommodation and Food Services.....	10,700	10,400	300	2.9	11,200
<b>OTHER SERVICES</b> .....	<b>8,900</b>	<b>8,700</b>	<b>200</b>	<b>2.3</b>	<b>9,000</b>
<b>GOVERNMENT</b> .....	<b>18,600</b>	<b>19,200</b>	<b>-600</b>	<b>-3.1</b>	<b>18,800</b>
Federal.....	1,700	1,700	0	0.0	1,700
State & Local.....	16,900	17,500	-600	-3.4	17,100

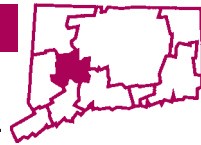
For further information on the Stamford Labor Market Area contact Joseph Slepki at (860) 263-6278.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.

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



## WATERBURY LMA



	<i>Not Seasonally Adjusted</i>				DEC 2003
	JAN 2004	JAN 2003	CHANGE		
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT.....</b>	<b>81,800</b>	<b>82,100</b>	<b>-300</b>	<b>-0.4</b>	<b>83,000</b>
<b>GOODS PRODUCING INDUSTRIES.....</b>	<b>15,900</b>	<b>16,500</b>	<b>-600</b>	<b>-3.6</b>	<b>16,200</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING....</b>	<b>3,100</b>	<b>3,300</b>	<b>-200</b>	<b>-6.1</b>	<b>3,400</b>
<b>MANUFACTURING.....</b>	<b>12,800</b>	<b>13,200</b>	<b>-400</b>	<b>-3.0</b>	<b>12,800</b>
Durable Goods.....	10,500	11,000	-500	-4.5	10,600
<b>SERVICE PROVIDING INDUSTRIES.....</b>	<b>65,900</b>	<b>65,600</b>	<b>300</b>	<b>0.5</b>	<b>66,800</b>
<b>TRADE, TRANSPORTATION, UTILITIES....</b>	<b>15,700</b>	<b>15,700</b>	<b>0</b>	<b>0.0</b>	<b>16,300</b>
Wholesale Trade.....	2,200	2,300	-100	-4.3	2,300
Retail Trade.....	10,900	10,800	100	0.9	11,300
Transportation, Warehousing, & Utilities....	2,600	2,600	0	0.0	2,700
<b>INFORMATION.....</b>	<b>1,300</b>	<b>1,400</b>	<b>-100</b>	<b>-7.1</b>	<b>1,300</b>
<b>FINANCIAL ACTIVITIES.....</b>	<b>3,500</b>	<b>3,400</b>	<b>100</b>	<b>2.9</b>	<b>3,500</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>8,400</b>	<b>8,200</b>	<b>200</b>	<b>2.4</b>	<b>8,600</b>
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>15,300</b>	<b>15,400</b>	<b>-100</b>	<b>-0.6</b>	<b>15,200</b>
Health Care and Social Assistance.....	13,900	14,200	-300	-2.1	13,900
<b>LEISURE AND HOSPITALITY.....</b>	<b>5,400</b>	<b>5,200</b>	<b>200</b>	<b>3.8</b>	<b>5,500</b>
<b>OTHER SERVICES.....</b>	<b>3,200</b>	<b>3,100</b>	<b>100</b>	<b>3.2</b>	<b>3,200</b>
<b>GOVERNMENT .....</b>	<b>13,100</b>	<b>13,200</b>	<b>-100</b>	<b>-0.8</b>	<b>13,200</b>
Federal.....	700	700	0	0.0	700
State & Local.....	12,400	12,500	-100	-0.8	12,500

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

## SMALLER LMAs



	<i>Not Seasonally Adjusted</i>				DEC 2003
	JAN 2004	JAN 2003	CHANGE		
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b>					
<b>DANIELSON LMA.....</b>	<b>21,300</b>	<b>21,600</b>	<b>-300</b>	<b>-1.4</b>	<b>21,600</b>
<b>LOWER RIVER LMA.....</b>	<b>9,900</b>	<b>9,600</b>	<b>300</b>	<b>3.1</b>	<b>10,300</b>
<b>TORRINGTON LMA.....</b>	<b>28,100</b>	<b>27,300</b>	<b>800</b>	<b>2.9</b>	<b>28,600</b>

*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.*

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

NOTE: More industry detail data is available for the State and its ten labor market areas at: <http://www.ctdol.state.ct.us/lmi>. 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.

# LMA LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	JAN 2004	JAN 2003	CHANGE		DEC 2003
				NO.	%	
<b>CONNECTICUT</b>	Civilian Labor Force	1,774,300	1,785,900	-11,600	-0.6	1,782,900
	Employed	1,682,400	1,684,100	-1,700	-0.1	1,693,900
	Unemployed	91,800	101,800	-10,000	-9.8	89,100
	Unemployment Rate	5.2	5.7	-0.5	---	5.0
<b>BRIDGEPORT LMA</b>	Civilian Labor Force	226,800	228,200	-1,400	-0.6	228,400
	Employed	212,700	212,700	0	0.0	214,600
	Unemployed	14,100	15,500	-1,400	-9.0	13,800
	Unemployment Rate	6.2	6.8	-0.6	---	6.0
<b>DANBURY LMA</b>	Civilian Labor Force	114,900	114,100	800	0.7	117,400
	Employed	110,800	109,600	1,200	1.1	113,400
	Unemployed	4,100	4,600	-500	-10.9	3,900
	Unemployment Rate	3.6	4.0	-0.4	---	3.3
<b>DANIELSON LMA</b>	Civilian Labor Force	35,600	36,500	-900	-2.5	35,700
	Employed	33,500	34,100	-600	-1.8	33,800
	Unemployed	2,100	2,400	-300	-12.5	1,900
	Unemployment Rate	5.8	6.5	-0.7	---	5.4
<b>HARTFORD LMA</b>	Civilian Labor Force	602,600	609,700	-7,100	-1.2	602,600
	Employed	569,000	572,100	-3,100	-0.5	570,000
	Unemployed	33,600	37,600	-4,000	-10.6	32,600
	Unemployment Rate	5.6	6.2	-0.6	---	5.4
<b>LOWER RIVER LMA</b>	Civilian Labor Force	13,100	12,900	200	1.6	13,200
	Employed	12,600	12,300	300	2.4	12,800
	Unemployed	500	600	-100	-16.7	400
	Unemployment Rate	3.7	4.6	-0.9	---	3.3
<b>NEW HAVEN LMA</b>	Civilian Labor Force	286,600	287,900	-1,300	-0.5	288,200
	Employed	272,300	272,700	-400	-0.1	274,200
	Unemployed	14,300	15,200	-900	-5.9	14,000
	Unemployment Rate	5.0	5.3	-0.3	---	4.9
<b>NEW LONDON LMA</b>	Civilian Labor Force	164,800	166,500	-1,700	-1.0	166,300
	Employed	156,800	158,000	-1,200	-0.8	158,900
	Unemployed	8,000	8,400	-400	-4.8	7,400
	Unemployment Rate	4.8	5.1	-0.3	---	4.4
<b>STAMFORD LMA</b>	Civilian Labor Force	191,500	191,300	200	0.1	192,600
	Employed	185,300	184,300	1,000	0.5	186,400
	Unemployed	6,200	7,000	-800	-11.4	6,200
	Unemployment Rate	3.2	3.7	-0.5	---	3.2
<b>TORRINGTON LMA</b>	Civilian Labor Force	39,800	39,000	800	2.1	39,700
	Employed	37,700	36,800	900	2.4	38,000
	Unemployed	2,100	2,200	-100	-4.5	1,700
	Unemployment Rate	5.2	5.7	-0.5	---	4.4
<b>WATERBURY LMA</b>	Civilian Labor Force	117,200	118,400	-1,200	-1.0	117,400
	Employed	109,100	109,200	-100	-0.1	109,500
	Unemployed	8,100	9,200	-1,100	-12.0	7,900
	Unemployment Rate	6.9	7.7	-0.8	---	6.7
<b>UNITED STATES</b>	Civilian Labor Force	146,068,000	145,301,000	767,000	0.5	146,501,000
	Employed	136,924,000	135,907,000	1,017,000	0.7	138,556,000
	Unemployed	9,144,000	9,395,000	-251,000	-2.7	7,945,000
	Unemployment Rate	6.3	6.5	-0.2	---	5.4

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.

# MANUFACTURING HOURS AND EARNINGS

LMA

## CONNECTICUT

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	JAN		CHG	DEC	JAN		CHG	DEC	JAN		CHG	DEC
	2004	2003	Y/Y	2003	2004	2003	Y/Y	2003	2004	2003	Y/Y	2003
<i>(Not seasonally adjusted)</i>												
<b>MANUFACTURING</b>	\$754.49	\$717.60	\$36.89	\$765.85	41.8	41.6	0.2	42.5	\$18.05	\$17.25	\$0.80	\$18.02
<b>DURABLE GOODS</b>	773.30	739.95	33.35	791.93	41.8	41.9	-0.1	42.6	18.50	17.66	0.84	18.59
Fabricated Metal	702.95	658.47	44.48	710.05	42.5	42.4	0.1	42.8	16.54	15.53	1.01	16.59
Machinery	731.15	721.16	9.99	782.63	39.5	39.3	0.2	40.3	18.51	18.35	0.16	19.42
Computer & Electronic	614.56	592.76	21.80	606.96	39.7	40.6	-0.9	40.9	15.48	14.60	0.88	14.84
Transport. Equipment	964.86	901.84	63.03	#####	42.3	42.3	0.0	43.2	22.81	21.32	1.49	23.29
<b>NON-DUR. GOODS</b>	705.15	662.99	42.16	700.91	41.7	40.9	0.8	42.3	16.91	16.21	0.70	16.57
<b>CONSTRUCTION</b>	895.39	883.57	11.82	899.90	39.1	39.2	-0.1	39.4	22.90	22.54	0.36	22.84

## LMAs

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	JAN		CHG	DEC	JAN		CHG	DEC	JAN		CHG	DEC
	2004	2003	Y/Y	2003	2004	2003	Y/Y	2003	2004	2003	Y/Y	2003
<b>MANUFACTURING</b>												
Bridgeport	\$783.10	\$739.27	\$43.83	\$836.40	41.0	41.3	-0.3	42.5	\$19.10	\$17.90	\$1.20	\$19.68
Danbury	732.34	743.33	-10.99	722.74	41.8	41.0	0.8	43.2	17.52	18.13	-0.61	16.73
Danielson*												
Hartford	831.34	761.60	69.74	841.10	42.2	42.5	-0.3	43.2	19.70	17.92	1.78	19.47
Lower River*												
New Haven	655.59	741.63	-86.04	695.63	41.0	42.5	-1.5	43.1	15.99	17.45	-1.46	16.14
New London	747.92	728.28	19.64	766.50	41.9	42.0	-0.1	42.0	17.85	17.34	0.51	18.25
Stamford*												
Torrington*												
Waterbury	691.53	610.09	81.44	709.63	37.4	37.8	-0.4	39.8	18.49	16.14	2.35	17.83

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2003.

\*Due to staff cuts, data for the Danielson, Lower River and Torrington labor market areas are no longer being prepared for publication. Manufacturing hours and earnings estimates for the Stamford labor market area will no longer be published due to their not meeting sample reliability tests.

## NEW HOUSING PERMITS

LMA

	JAN	JAN	CHANGE Y/Y		YTD		CHANGE YTD		DEC
	2004	2003	UNITS	%	2004	2003	UNITS	%	2003
	<b>Connecticut</b>	689	629	60	9.5	689	629	60	9.5
<b>LMAs:</b>									
Bridgeport	140	45	95	211.1	140	45	95	211.1	74
Danbury	49	39	10	25.6	49	39	10	25.6	66
Danielson	21	17	4	23.5	21	17	4	23.5	26
Hartford	263	272	-9	-3.3	263	272	-9	-3.3	303
Lower River	5	8	-3	-37.5	5	8	-3	-37.5	2
New Haven	38	45	-7	-15.6	38	45	-7	-15.6	95
New London	47	48	-1	-2.1	47	48	-1	-2.1	146
Stamford	71	117	-46	-39.3	71	117	-46	-39.3	56
Torrington	19	22	-3	-13.6	19	22	-3	-13.6	21
Waterbury	36	16	20	125.0	36	16	20	125.0	40

Additional data by town are on page 22.

(By Place of Residence - Not Seasonally Adjusted)

## JANUARY 2004

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
<b>BRIDGEPORT</b>	<b>226,824</b>	<b>212,711</b>	<b>14,113</b>	<b>6.2</b>	<b>HARTFORD cont...</b>				
Ansonia	9,013	8,374	639	7.1	Burlington	4,619	4,415	204	4.4
Beacon Falls	2,989	2,814	175	5.9	Canton	4,924	4,733	191	3.9
<b>BRIDGEPORT</b>	<b>62,703</b>	<b>56,736</b>	<b>5,967</b>	<b>9.5</b>	Chaplin	1,195	1,128	67	5.6
Derby	6,614	6,145	469	7.1	Colchester	7,529	7,132	397	5.3
Easton	3,538	3,436	102	2.9	Columbia	2,716	2,606	110	4.1
Fairfield	28,047	27,018	1,029	3.7	Coventry	6,383	6,077	306	4.8
Milford	27,669	26,306	1,363	4.9	Cromwell	6,942	6,623	319	4.6
Monroe	10,150	9,763	387	3.8	Durham	3,562	3,421	141	4.0
Oxford	5,491	5,192	299	5.4	East Granby	2,622	2,506	116	4.4
Seymour	8,250	7,790	460	5.6	East Haddam	4,515	4,297	218	4.8
Shelton	20,307	19,231	1,076	5.3	East Hampton	7,395	7,059	336	4.5
Stratford	24,987	23,533	1,454	5.8	East Hartford	25,871	24,207	1,664	6.4
Trumbull	17,064	16,373	691	4.0	East Windsor	5,457	5,131	326	6.0
<b>DANBURY</b>	<b>114,862</b>	<b>110,750</b>	<b>4,112</b>	<b>3.6</b>	Ellington	7,600	7,281	319	4.2
Bethel	9,577	9,178	399	4.2	Enfield	23,107	21,960	1,147	5.0
Bridgewater	963	934	29	3.0	Farmington	12,246	11,761	485	4.0
Brookfield	8,388	8,123	265	3.2	Glastonbury	16,769	16,270	499	3.0
<b>DANBURY</b>	<b>39,887</b>	<b>38,121</b>	<b>1,766</b>	<b>4.4</b>	Granby	5,653	5,430	223	3.9
New Fairfield	6,969	6,770	199	2.9	Haddam	4,118	3,938	180	4.4
New Milford	14,512	13,983	529	3.6	<b>HARTFORD</b>	<b>50,816</b>	<b>45,317</b>	<b>5,499</b>	<b>10.8</b>
Newtown	12,708	12,283	425	3.3	Harwinton	2,876	2,716	160	5.6
Redding	4,394	4,275	119	2.7	Hebron	4,597	4,414	183	4.0
Ridgefield	12,532	12,251	281	2.2	Lebanon	3,626	3,460	166	4.6
Roxbury	1,097	1,079	18	1.6	Manchester	28,640	27,182	1,458	5.1
Sherman	2,069	2,033	36	1.7	Mansfield	9,740	9,489	251	2.6
Washingtton	1,768	1,720	48	2.7	Marlborough	3,065	2,925	140	4.6
<b>DANIELSON</b>	<b>35,624</b>	<b>33,546</b>	<b>2,078</b>	<b>5.8</b>	Middlefield	2,263	2,151	112	4.9
Brooklyn	3,943	3,776	167	4.2	Middletown	23,429	22,084	1,345	5.7
Eastford	939	904	35	3.7	New Britain	33,932	31,097	2,835	8.4
Hampton	1,206	1,151	55	4.6	New Hartford	3,484	3,318	166	4.8
<b>KILLINGLY</b>	<b>9,173</b>	<b>8,500</b>	<b>673</b>	<b>7.3</b>	Newington	15,538	14,831	707	4.6
Pomfret	2,283	2,213	70	3.1	Plainville	9,330	8,771	559	6.0
Putnam	4,551	4,247	304	6.7	Plymouth	6,187	5,774	413	6.7
Scotland	916	893	23	2.5	Portland	4,626	4,387	239	5.2
Sterling	1,747	1,637	110	6.3	Rocky Hill	10,126	9,714	412	4.1
Thompson	4,751	4,406	345	7.3	Simsbury	11,856	11,533	323	2.7
Union	426	412	14	3.3	Somers	4,390	4,191	199	4.5
Voluntown	1,487	1,394	93	6.3	Southington	21,513	20,375	1,138	5.3
Woodstock	4,201	4,013	188	4.5	South Windsor	13,881	13,405	476	3.4
<b>HARTFORD</b>	<b>602,566</b>	<b>569,000</b>	<b>33,566</b>	<b>5.6</b>	Stafford	5,672	5,297	375	6.6
Andover	1,676	1,615	61	3.6	Suffield	6,866	6,576	290	4.2
Ashford	2,189	2,113	76	3.5	Tolland	7,619	7,326	293	3.8
Avon	8,160	7,904	256	3.1	Vernon	15,606	14,839	767	4.9
Barkhamsted	2,070	1,929	141	6.8	West Hartford	28,376	27,306	1,070	3.8
Berlin	9,627	9,162	465	4.8	Wethersfield	12,354	11,743	611	4.9
Bloomfield	9,993	9,482	511	5.1	Willington	3,421	3,272	149	4.4
Bolton	2,826	2,729	97	3.4	Winchester	5,628	5,177	451	8.0
Bristol	31,598	29,553	2,045	6.5	Windham	10,597	9,815	782	7.4
					Windsor	14,572	13,786	786	5.4
					Windsor Locks	6,578	6,267	311	4.7

## LABOR FORCE CONCEPTS

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

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

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

# LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

## JANUARY 2004

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
<b>LOWER RIVER</b>	<b>13,074</b>	<b>12,587</b>	<b>487</b>	<b>3.7</b>	<b>STAMFORD</b>	<b>191,453</b>	<b>185,303</b>	<b>6,150</b>	<b>3.2</b>
Chester	2,116	2,022	94	4.4	Darien	9,614	9,408	206	2.1
Deep River	2,648	2,553	95	3.6	Greenwich	30,517	29,885	632	2.1
Essex	3,584	3,436	148	4.1	New Canaan	9,410	9,245	165	1.8
Lyme	1,134	1,107	27	2.4	<b>NORWALK</b>	<b>48,362</b>	<b>46,227</b>	<b>2,135</b>	<b>4.4</b>
Westbrook	3,592	3,469	123	3.4	<b>STAMFORD</b>	<b>65,611</b>	<b>63,159</b>	<b>2,452</b>	<b>3.7</b>
<b>NEW HAVEN</b>	<b>286,579</b>	<b>272,276</b>	<b>14,303</b>	<b>5.0</b>	Weston	5,060	4,970	90	1.8
Bethany	2,987	2,876	111	3.7	Westport	14,010	13,749	261	1.9
Branford	16,734	16,056	678	4.1	Wilton	8,869	8,659	210	2.4
Cheshire	14,639	14,140	499	3.4	<b>TORRINGTON</b>	<b>39,815</b>	<b>37,725</b>	<b>2,090</b>	<b>5.2</b>
Clinton	7,452	7,152	300	4.0	Canaan**	723	701	22	3.0
East Haven	15,542	14,693	849	5.5	Colebrook	836	816	20	2.4
Guilford	12,140	11,793	347	2.9	Cornwall	809	786	23	2.8
Hamden	31,154	29,889	1,265	4.1	Goshen	1,551	1,483	68	4.4
Killingworth	3,290	3,183	107	3.3	Hartland	1,064	1,006	58	5.5
Madison	9,228	8,992	236	2.6	Kent**	1,965	1,915	50	2.5
<b>MERIDEN</b>	<b>30,916</b>	<b>28,966</b>	<b>1,950</b>	<b>6.3</b>	Litchfield	4,233	4,044	189	4.5
<b>NEW HAVEN</b>	<b>57,624</b>	<b>53,574</b>	<b>4,050</b>	<b>7.0</b>	Morris	1,261	1,204	57	4.5
North Branford	8,084	7,746	338	4.2	Norfolk	901	851	50	5.5
North Haven	12,798	12,324	474	3.7	North Canaan**	2,167	2,109	58	2.7
Orange	6,917	6,703	214	3.1	Salisbury**	2,382	2,313	69	2.9
Wallingford	23,991	22,923	1,068	4.5	Sharon**	2,050	2,017	33	1.6
West Haven	28,651	26,944	1,707	6.0	<b>TORRINGTON</b>	<b>19,213</b>	<b>17,846</b>	<b>1,367</b>	<b>7.1</b>
Woodbridge	4,434	4,324	110	2.5	Warren	657	634	23	3.5
<b>*NEW LONDON</b>	<b>146,276</b>	<b>139,403</b>	<b>6,873</b>	<b>4.7</b>	<b>WATERBURY</b>	<b>117,179</b>	<b>109,119</b>	<b>8,060</b>	<b>6.9</b>
Bozrah	1,561	1,480	81	5.2	Bethlehem	1,989	1,910	79	4.0
Canterbury	2,912	2,719	193	6.6	Middlebury	3,526	3,357	169	4.8
East Lyme	10,557	10,255	302	2.9	Naugatuck	16,748	15,636	1,112	6.6
Franklin	1,178	1,139	39	3.3	Prospect	4,866	4,637	229	4.7
Griswold	6,150	5,764	386	6.3	Southbury	7,480	7,135	345	4.6
Groton	17,464	16,567	897	5.1	Thomaston	4,257	3,932	325	7.6
Ledyard	8,329	8,054	275	3.3	<b>WATERBURY</b>	<b>52,496</b>	<b>48,034</b>	<b>4,462</b>	<b>8.5</b>
Lisbon	2,456	2,340	116	4.7	Watertown	11,977	11,299	678	5.7
Montville	11,554	11,114	440	3.8	Wolcott	8,579	8,112	467	5.4
<b>NEW LONDON</b>	<b>13,358</b>	<b>12,505</b>	<b>853</b>	<b>6.4</b>	Woodbury	5,260	5,066	194	3.7
No. Stonington	3,051	2,921	130	4.3	<b>Not Seasonally Adjusted:</b>				
<b>NORWICH</b>	<b>19,670</b>	<b>18,487</b>	<b>1,183</b>	<b>6.0</b>	CONNECTICUT	<b>1,774,300</b>	<b>1,682,400</b>	<b>91,800</b>	<b>5.2</b>
Old Lyme	4,398	4,271	127	2.9	UNITED STATES	<b>146,068,000</b>	<b>136,924,000</b>	<b>9,144,000</b>	<b>6.3</b>
Old Saybrook	6,221	6,052	169	2.7	<b>Seasonally Adjusted:</b>				
Plainfield	8,490	7,864	626	7.4	CONNECTICUT	<b>1,793,700</b>	<b>1,709,800</b>	<b>83,900</b>	<b>4.7</b>
Preston	2,680	2,580	100	3.7	UNITED STATES	<b>146,863,000</b>	<b>138,566</b>	<b>8,297,000</b>	<b>5.6</b>
Salem	2,380	2,285	95	4.0					
Sprague	1,762	1,636	126	7.2					
Stonington	10,796	10,487	309	2.9					
Waterford	11,310	10,884	426	3.8					

\*Connecticut portion only. For whole MSA, including Rhode Island towns, see below.

<b>NEW LONDON</b>	<b>164,781</b>	<b>156,828</b>	<b>7,953</b>	<b>4.8</b>
Hopkinton, RI	4,770	4,489	281	5.9
Westerly, RI	13,735	12,936	799	5.8

\*\*The Bureau of Labor Statistics has identified these five towns as a separate area to report 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 town of Thompson, which is officially part of the Worcester, MA MSA, is included in the Danielson LMA.

### 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.

TOWN	JAN 2004	YR TO DATE 2004	2003	TOWN	JAN 2004	YR TO DATE 2004	2003	TOWN	JAN 2004	YR TO DATE 2004	2003
Andover	4	4	1	Griswold	3	3	1	Preston	1	1	1
Ansonia	1	1	0	Groton	4	4	9	Prospect	1	1	0
Ashford	5	5	2	Guilford	2	2	2	Putnam	1	1	0
Avon	5	5	11	Haddam	3	3	1	Redding	0	0	3
Barkhamsted	1	1	1	Hamden	4	4	9	Ridgefield	2	2	2
Beacon Falls	1	1	0	Hampton	1	1	1	Rocky Hill	4	4	3
Berlin	2	2	2	Hartford	0	0	109	Roxbury	0	0	2
Bethany	3	3	1	Hartland	0	0	0	Salem	3	3	1
Bethel	1	1	5	Harwinton	3	3	1	Salisbury	2	2	1
Bethlehem	0	0	0	Hebron	2	2	3	Scotland	0	0	0
Bloomfield	5	5	3	Kent	1	1	1	Seymour	1	1	3
Bolton	1	1	0	Killingly	1	1	3	Sharon	0	0	1
Bozrah	1	1	0	Killingworth	7	7	1	Shelton	13	13	3
Branford	2	2	5	Lebanon	3	3	2	Sherman	1	1	1
Bridgeport	11	11	10	Ledyard	2	2	8	Simsbury	1	1	0
Bridgewater	1	1	0	Lisbon	1	1	1	Somers	2	2	3
Bristol	5	5	4	Litchfield	2	2	0	South Windsor	4	4	4
Brookfield	5	5	7	Lyme	0	0	0	Southbury	18	18	5
Brooklyn	1	1	3	Madison	4	4	3	Southington	9	9	8
Burlington	2	2	0	Manchester	3	3	6	Sprague	1	1	1
Canaan	0	0	0	Mansfield	3	3	1	Stafford	1	1	2
Canterbury	1	1	2	Marlborough	3	3	1	Stamford	4	4	1
Canton	3	3	2	Meriden	6	6	6	Sterling	4	4	1
Chaplin	1	1	1	Middlebury	5	5	0	Stonington	9	9	2
Cheshire	0	0	0	Middlefield	0	0	3	Stratford	11	11	2
Chester	0	0	0	Middletown	13	13	11	Suffield	0	0	3
Clinton	1	1	4	Milford	2	2	5	Thomaston	1	1	0
Colchester	4	4	6	Monroe	2	2	1	Thompson	0	0	1
Colebrook	0	0	0	Montville	0	0	4	Tolland	7	7	6
Columbia	1	1	0	Morris	1	1	0	Torrington	5	5	14
Cornwall	2	2	2	Naugatuck	0	0	3	Trumbull	3	3	4
Coventry	3	3	2	New Britain	0	0	1	Union	0	0	0
Cromwell	0	0	2	New Canaan	6	6	7	Vernon	13	13	8
Danbury	11	11	3	New Fairfield	3	3	1	Voluntown	0	0	1
Darien	2	2	90	New Hartford	2	2	2	Wallingford	1	1	5
Deep River	0	0	1	New Haven	0	0	1	Warren	1	1	1
Derby	1	1	1	New London	0	0	0	Washington	0	0	0
Durham	3	3	5	New Milford	3	3	8	Waterbury	5	5	3
East Granby	0	0	1	Newington	1	1	1	Waterford	0	0	6
East Haddam	3	3	2	Newtown	22	22	7	Watertown	1	1	1
East Hampton	7	7	9	Norfolk	1	1	0	West Hartford	3	3	0
East Hartford	5	5	1	North Branford	0	0	2	West Haven	0	0	1
East Haven	2	2	2	North Canaan	1	1	1	Westbrook	3	3	6
East Lyme	4	4	4	North Haven	2	2	2	Weston	0	0	2
East Windsor	3	3	2	North Stonington	0	0	0	Westport	4	4	3
Eastford	0	0	1	Norwalk	45	45	3	Wethersfield	0	0	1
Easton	1	1	2	Norwich	8	8	3	Willington	0	0	2
Ellington	1	1	12	Old Lyme	2	2	1	Wilton	3	3	2
Enfield	4	4	6	Old Saybrook	3	3	3	Winchester	0	0	1
Essex	2	2	1	Orange	4	4	1	Windham	0	0	2
Fairfield	76	76	6	Oxford	17	17	8	Windsor	0	0	0
Farmington	25	25	3	Plainfield	4	4	1	Windsor Locks	3	3	0
Franklin	0	0	0	Plainville	0	0	1	Wolcott	3	3	4
Glastonbury	3	3	2	Plymouth	1	1	3	Woodbridge	0	0	0
Goshen	3	3	1	Pomfret	3	3	3	Woodbury	2	2	0
Granby	6	6	3	Portland	77	77	0	Woodstock	10	10	3
Greenwich	7	7	9								

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

## **LABOR MARKET AREAS**

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

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

## **LEADING AND COINCIDENT EMPLOYMENT INDICES**

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

## **NONFARM EMPLOYMENT ESTIMATES**

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

<b>Leading Employment Index</b> .....	<b>+2.8</b>	<b>Business Activity</b>		<b>Tourism and Travel</b>	
<b>Coincident Employment Index</b> .....	<b>-0.8</b>	New Housing Permits .....	<b>+9.5</b>	Info Center Visitors .....	<b>+0.3</b>
<b>Leading General Drift Indicator</b> .....	<b>+3.2</b>	Electricity Sales .....	<b>-0.9</b>	Attraction Visitors .....	<b>+2.2</b>
<b>Coincident General Drift Indicator</b> .....	<b>-0.6</b>	Retail Sales .....	<b>-0.6</b>	Air Passenger Count .....	<b>+1.9</b>
<b>Business Barometer</b> .....	<b>+0.7</b>	Construction Contracts Index .....	<b>+24.4</b>	Indian Gaming Slots .....	<b>+4.5</b>
<b>Total Nonfarm Employment</b> .....	<b>-1.0</b>	New Auto Registrations .....	<b>+21.5</b>	Travel and Tourism Index .....	<b>+0.5</b>
<b>Unemployment</b> .....	<b>-0.5</b>	Air Cargo Tons .....	<b>+2.9</b>		
Labor Force .....	<b>-0.7</b>	Exports .....	<b>+0.5</b>	<b>Employment Cost Index (U.S.)</b>	
Employed .....	<b>-0.2</b>			Total .....	<b>+4.0</b>
Unemployed .....	<b>-10.7</b>			Wages & Salaries .....	<b>+3.0</b>
		<b>Business Starts</b>		Benefit Costs .....	<b>+6.4</b>
<b>Average Weekly Initial Claims</b> .....	<b>-13.8</b>	Secretary of the State .....	<b>+2.2</b>		
<b>Help Wanted Index -- Hartford</b> .....	<b>-29.4</b>	Dept. of Labor .....	<b>-3.8</b>	<b>Consumer Prices</b>	
<b>Average Ins. Unempl. Rate</b> .....	<b>+0.24*</b>			Connecticut .....	<b>NA</b>
		<b>Business Terminations</b>		U.S. City Average .....	<b>+1.9</b>
<b>Average Weekly Hours, Mfg</b> .....	<b>+0.5</b>	Secretary of the State .....	<b>+46.2</b>	Northeast Region .....	<b>+2.8</b>
<b>Average Hourly Earnings, Mfg</b> .....	<b>+4.6</b>	Dept. of Labor .....	<b>-39.4</b>	NY-NJ-Long Island .....	<b>+2.7</b>
<b>Average Weekly Earnings, Mfg</b> .....	<b>+5.1</b>			Boston-Brockton-Nashua .....	<b>+4.3</b>
<b>CT Mfg. Production Index</b> .....	<b>-8.5</b>	<b>State Revenues</b> .....	<b>+8.6</b>	<b>Consumer Confidence</b>	
Production Worker Hours .....	<b>-5.9</b>	Corporate Tax .....	<b>-42.5</b>	Connecticut .....	<b>+43.4</b>
Industrial Electricity Sales .....	<b>-13.8</b>	Personal Income Tax .....	<b>+19.5</b>	New England .....	<b>+32.7</b>
		Real Estate Conveyance Tax .....	<b>+27.2</b>	U.S. .....	<b>+22.8</b>
<b>Personal Income</b> .....	<b>+3.5</b>	Sales & Use Tax .....	<b>+7.3</b>		
<b>UI Covered Wages</b> .....	<b>+3.7</b>	Indian Gaming Payments .....	<b>+4.3</b>	<b>Interest Rates</b>	
				Prime .....	<b>-0.25*</b>
				Conventional Mortgage .....	<b>-0.18*</b>

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

THE CONNECTICUT ECONOMIC DIGEST

March 2004

THE CONNECTICUT

## ECONOMIC DIGEST

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

Opportunity • Guidance • Support



Mailing address:

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

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