

# ECONOMIC DIGEST

Vol.13 No.1

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

## JANUARY 2008

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### In November...

#### Nonfarm Employment

Connecticut ..... 1,702,900

Change over month ..... 0.05%

Change over year ..... 1.1%

United States ..... 138,467,000

Change over month ..... 0.07%

Change over year ..... 1.1%

#### Unemployment Rate

Connecticut ..... 5.0%

United States ..... 4.7%

#### Consumer Price Index

United States ..... 210.2

Change over year ..... 4.3%

## The 2008 Economic Outlook

By Stan McMillen, Ph.D., Managing Economist, DECD

### The Nation

The Federal Reserve reduced interest rates in September and October to keep the housing correction and credit crisis from pushing the economy into recession. At their October meeting, Fed policymakers suggested that further rate reductions may not be needed as the economy grew at a 4.9% annual pace during the summer quarter of 2007. This performance was the strongest in four years, and given the continuing housing slump and credit crunch, I do not expect such growth to persist into the third and fourth quarters of this year or into 2008. This follows because financial markets have suffered through another period of difficulty, the housing slump has deepened, consumer confidence has shrunk and shoppers are exhibiting caution. Against that backdrop, investors and some economists believe (I am one) the Fed might lower rates when they meet December 11. The Fed needs to exercise caution however, as easy money in 2001 helped create the housing/credit crisis we now face.

To some extent, the higher than expected growth is due to a weak and declining U.S. dollar against several currencies that stimulates exports while it attenuates import demand. In addition, greater inventory investment by businesses contributed to the recent growth spurt.

Nationally, builders slashed investment in housing projects 19.7%, on an annualized basis, marking the biggest cut in a year. Credit problems have made it harder for would-be homebuyers to finance a home, deepening the housing slump. The inventory of unsold homes continues to increase and builders continue to cut back. I

expect the industry's problems to continue as mortgage rates reset on ARMs over the next two years, acting as a drag on economic activity. Governor Rell's commitment to help subprime borrowers should mitigate Connecticut's default rate.

Threats to national and regional growth include higher energy prices due to increased destabilization in the Middle East, Africa and South America, as well as large and growing federal deficits that portend higher interest rates with continuing record low levels of domestic savings rates. A strengthening dollar (it may well strengthen) will attenuate exports and accelerate imports, further slowing domestic growth.

### Connecticut

Connecticut will experience moderating growth in jobs (1.01% from 2006 to 2007, 0.4% from 2007 to 2008, and 0.7% from 2008 to 2009) and population (0.03%, 0.14%, and 0.09% during these periods). These figures represent the New England Economic Partnership's (NEEP) recent estimates. The state's gross domestic product will grow modestly (1.08%, 1.9%, and 3.14% during these periods) as labor productivity accelerates. I expect slow but respectable growth in mean household income in inflation-adjusted (real) terms and little to no growth in real median income as has been the pattern in recent years. NEEP forecasts real personal income growth of 4.66%, 2.7% and 2.9% in these three one-year periods. Personal income is the broadest measure of income reflecting income from all sources.

Connecticut's slow growth derives from demographic changes (retirements and 25-44 year old outmigration) as well as secular

*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 \$50. 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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We would like to acknowledge the contributions of many DOL Research and DECD staff to the publication of the Digest.

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trends in the regional and national economies. High value-added services are becoming increasingly important economic drivers, but the need for greater skills and education prevents many workers from prospering from these activities. This creates increased polarization among workers. Moreover, demographic shifts are likely to exacerbate this polarization as many skilled workers retire over the next decade and population growth in historically less educated groups is projected to grow.<sup>1</sup>

Tighter lending conditions, depressed home and related sales, along with retirees adding houses to the Connecticut market and departing the state will help constrain an otherwise stronger rebound in home prices. The housing crisis may have a silver lining however, as housing prices in Connecticut, except possibly for Fairfield County, moderate and become more affordable.

### **Looking Forward: Connecticut's Cities Are Vital to Economic Growth**

Metropolitan areas drive the U.S. economy and a recent report from the Brookings Institution makes the case that steps must be taken to ensure the future vitality of these areas.<sup>2</sup> The report shows how the changing global economy creates new challenges for American cities. In order to overcome these challenges, specific national (I would argue state) economic policies should support the continued growth and development of America's urban areas. These areas require increased investment in innovation, human capital development and infrastructure.

The Brookings report argues that continued investment in our metropolitan areas is important for the U.S. to compete in the global economy. Most of the country's economic assets are located in metropolitan areas and generate three-quarters of the U.S. GDP. Metropolitan areas constitute 12% of the country's land area, but are home to 65% of the population and 68% of the jobs. Moreover, these areas have a disproportionate share of key knowledge and innovation assets. In particular, 76% of all knowledge economy jobs and 94% of all venture capital funding are located in metropolitan areas.

While metropolitan areas represent the foundation of the U.S. economy, the report makes clear that they are losing their relative competitiveness to other cities around the world. While productivity gains, employment growth and patent activity continue to rise in metropolitan areas, these U.S. regions are not growing as quickly as their counterparts in other parts of the world. Troublesome trends include slowing levels of educational achievement at both the post-secondary and secondary levels as well as the declining numbers of middle-class families in metropolitan areas reported by Coelen and Berger and the Connecticut Economic Resource Center's latest Connecticut benchmark report.<sup>3</sup> Moreover, many U.S. (and Connecticut) metropolitan areas are seeing their infrastructures struggle from underinvestment and development patterns that rely too heavily on automobiles and fossil fuels. Public-private investments in transit-oriented development (TOD) can mitigate these trends to create a productive, innovative and sustainable economy.<sup>4</sup>

### **Looking Forward: Connecticut's Assets and Opportunities**

The Corporation for Enterprise Development (CFED) recently released its 2007-2008 Assets and Opportunity Scorecard report,<sup>5</sup> indicating that Hawaii, Iowa, Maine, Massachusetts, Minnesota, Montana, New Hampshire, Vermont, Wisconsin and Wyoming currently have the greatest asset-building and asset-protection capacity, while the District of Columbia, Massachusetts, Minnesota, Rhode Island and Vermont have the strongest policy support for their economies to build assets and create opportunity.

The study suggests that family and societal assets represent tangible indicators of economic strength and are measured in terms of financial, business, home, education and health assets and protections. To reveal the performance of each state on building assets and creating opportunity for individuals and families, the report identifies 46 relevant outcome measures, 38 policy measures, and 14 trend indicators organized into a six-index

--Continued on page 5--

# Steady Habits Uncovered in CT Private Worksite Data

By Lincoln S. Dyer, Economist, DOL

The Connecticut Department of Labor, Office of Research, tracks and publishes statistics on Connecticut businesses covered by Unemployment Insurance on a quarterly basis. One of the tabulations produced from this source is the Worksites by Size Class data that is published for the fourth quarter of each year from 1996 to 2006 ([www.ctdol.state.ct.us/lmi/202/wksites.htm](http://www.ctdol.state.ct.us/lmi/202/wksites.htm)). These compilations display the number of worksites in each size class, and the number of employees at the worksites in each size class, within private sector industries in the state (excluding government). These data are available for the state as a whole, and for each county, labor market area, and workforce investment area.

The size classes are coded 1-9 and identify all worksites from the

smallest, code 1 (0 to 4 employees), to the largest, code 9 (1000 & over employees). The tabulations for Connecticut for the fourth quarter of 2006 are shown below.

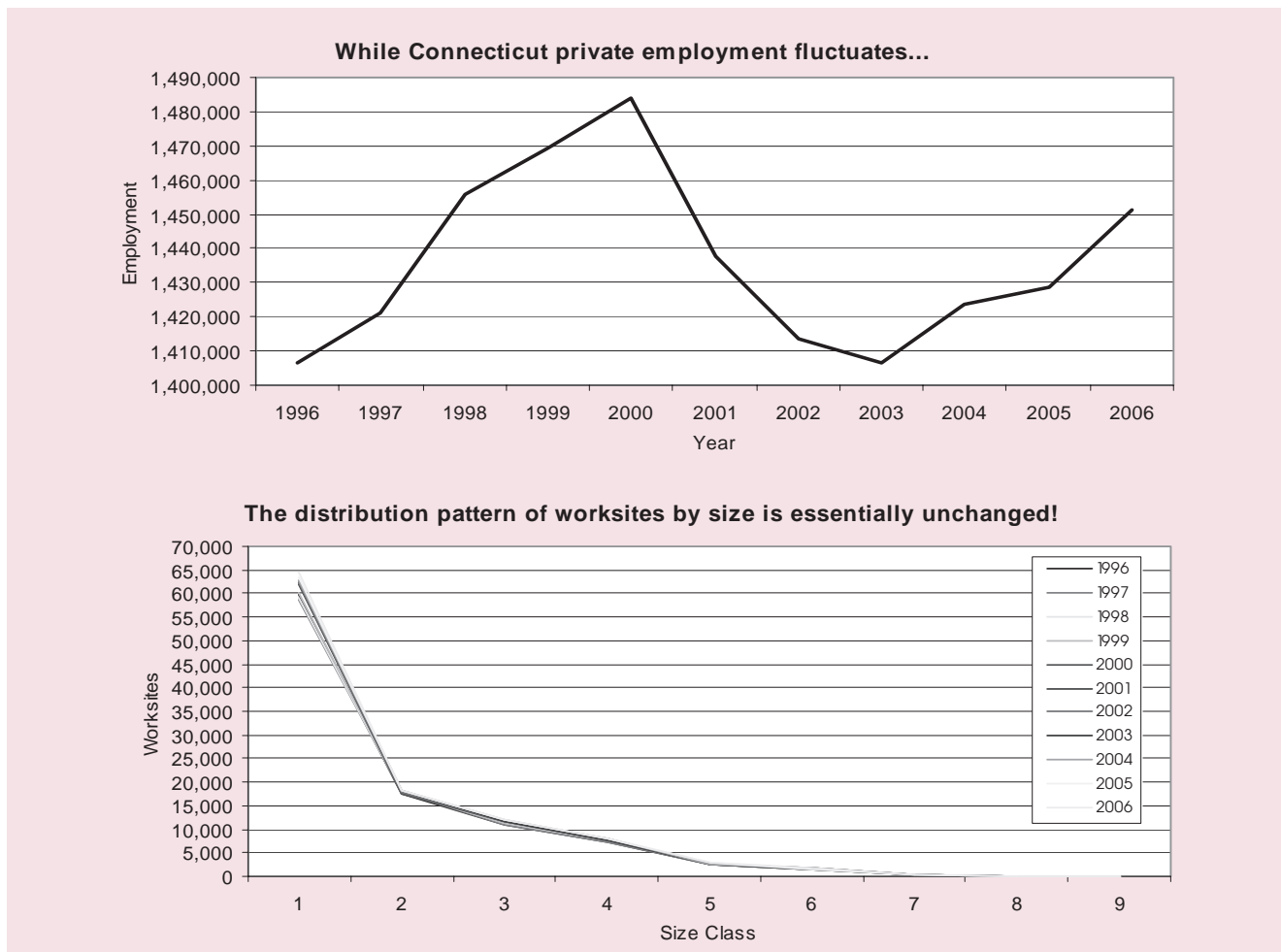
Size Class	Number of Employees	Worksites *	Employment *
1	0 - 4	64,930	105,250
2	5 - 9	18,307	121,176
3	10 - 19	11,980	161,224
4	20 - 49	8,134	247,646
5	50 - 99	2,898	198,776
6	100 - 249	1,682	255,520
7	250 - 499	357	120,404
8	500 - 999	111	72,618
9	1000 & over	73	169,721
<b>Total</b>		<b>108,472</b>	<b>1,452,335</b>

\* Excludes government.  
Size class 1 includes firms that reported (0) employees during the third month of the quarter.

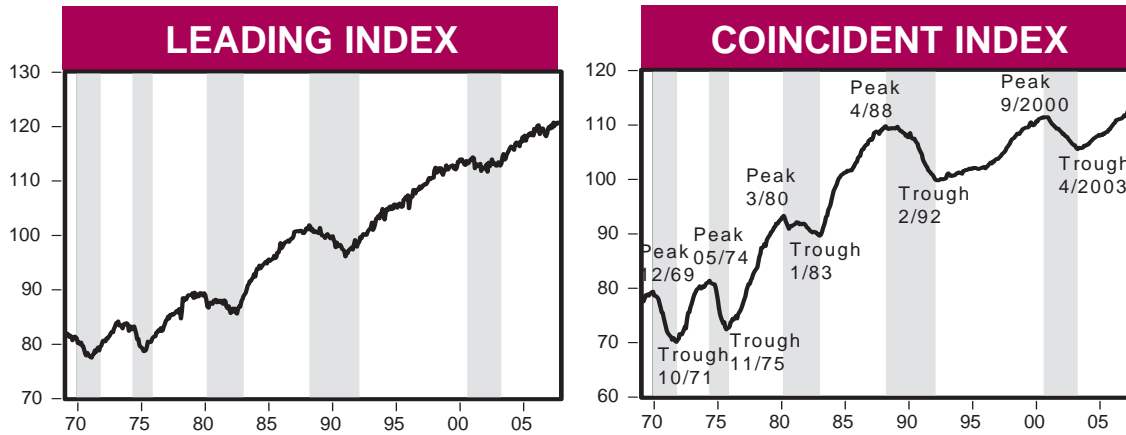
## Pattern Recognition

The table and charts show Connecticut's private sector worksite distribution by employ-

ment size from different perspectives. The most interesting may be the charts of the size class data over time. Using fourth quarter data for the last eleven years, the charts show that, while private employer-based job levels fluctuated along the State's employment cycle over that time frame, the size class distribution pattern for Connecticut did not vary much. In fact, the eleven years of size class data track so closely that the lines are essentially indistinguishable from each other! Over 8,000 employing worksites on a base of 100,000 were added between 1996 and 2006; nonetheless, the shape of the employment size class distribution barely changed its time-honored structure. The Land of Steady Habits is revealed in the Connecticut private sector worksite data. ■



# 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.

## Winter's Chill Felt in October 2007

### The National Outlook

U.S. economic growth continues to slow due to a deteriorating housing sector, financial strains, and weakening business and consumer spending as 2007 comes to an end. These risks have increased the uncertainty surrounding the outlook for U.S. economic growth and inflation at the start of 2008. The Federal Open Market Committee (FOMC) lowered its target for two key interest rates by 25 basis points to a federal funds rate of 4.25%, and a discount rate of 4.75% in December 2007, in part to correct the intensifying housing market decline. Additional rate cuts may be needed to fully offset the ongoing adverse effects on the national economy of higher energy and commodity prices, and declining consumer confidence, among others indicating that the FOMC judges some inflation risks remain.

U.S. nonfarm payroll employment rose by 166,000 in October, and the unemployment rate was unchanged at 4.7 percent. Nationally, employment continued to trend up in November (94,000 new jobs), and the unemployment rate held steady at 4.7%.

### Connecticut Employment Indexes

The DECD-ECRI Connecticut coincident employment index is a measure of contemporaneous activity and increased on a year-to-year basis from 111.3 in October 2006 to 112.8 in October 2007. Total employment

(from the household survey) increased 1.8% or 32,700 persons and nonfarm employment (from the employer survey) increased 1.2% from October 2006 and contributed positively to the annual change in this index. The total unemployment rate (4.7% vs. 4.3% a year ago) contributed negatively, and the insured unemployment rate (2.38% vs. 2.46% a year ago) contributed positively to the annual change in this index.

On a month-to-month basis, the October 2007 coincident employment index declined to 112.8 from 113.0 a month earlier. This reflects a decelerating 12-month moving average growth rate of this index (1.2% vs. 1.7% last month). Total employment increased by 1,100 persons and nonfarm employment decreased by 700 jobs, offsetting factors in this month's index. The total insured unemployment rate inched downward from 2.39% last month to 2.38% in October and the total unemployment rate increased from 4.5% to 4.7% contributing negatively to the monthly change in this index.

The DECD-ECRI Connecticut leading employment index that estimates future activity increased from 118.2 in October 2006 to 120.8 in October 2007. Manufacturing employment decreased by 2,200 jobs from 193,500 a year ago to 191,300 jobs in October 2007, and was a negative contributor, while construction employ-

ment increased 4,500 jobs over the year, a positive contributor to the monthly change in this index. Average weekly hours increased slightly in manufacturing and construction from a year ago both helping to improve this index. Other positive contributors include the Hartford help-wanted index that increased from a year ago; and the short duration unemployment rate that decreased from 1.49% to 1.43% over the year. Negative contributors include Moody's Baa bond yield that worsened slightly from 6.42% to 6.48%, initial claims that increased 2.6% from 18,362 a year ago, and housing permits that decreased from 750 units last October to 540 in October 2007.

On a month-to-month basis, the leading employment index edged downward from 120.8 to 120.7. Manufacturing employment decreased by 200 jobs and construction employment decreased by 700 jobs; both contribute negatively to the monthly change in this index. Other negative contributors include average weekly hours that decreased slightly in manufacturing and in construction. The Hartford help-wanted index was unchanged and housing permits increased slightly by 40 units or 8% for the month, a positive contributor. Initial claims increased by 2,996 and short duration unemployment decreased acting as offsetting contributors to the monthly change in this index.

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

--Continued from page 2--

framework: (1) Financial Security, (2) Business Development, (3) Homeownership, (4) Health Care, (5) Education, and (6) Tax Policy and Accountability. CFED rates each state on the first five indexes which contain a graded outcome subindex and an ungraded policy subindex. Grades are not issued for the tax policy area as it does not include outcome measures.

The report focuses on 12 core policies that fundamentally affect a state's ability to provide financial security and opportunity:

- Asset Limits for Public Benefit Programs
- Curbing Predatory Lending
- Expanded Coverage for Medicaid and State Child Health Insurance Program (SCHIP)
- Housing Trust Fund
- Incentives for College Savings
- Microenterprise Support
- School Spending Fairness
- State Earned Income Tax Credit
- State Supported Preschool
- Support for Community Development Lenders

- Support for Individual Development Account (IDA) Programs
- Tax Expenditure Report

Connecticut's results paint a picture of relative prosperity and financial security: 5<sup>th</sup> highest household net worth among the states, 4<sup>th</sup> highest college attainment, and 4<sup>th</sup> highest employer-sponsored health insurance. However, Connecticut's apparent wealth masks inequality, a finding echoed in the Connecticut Voices for Children report *State of Working Connecticut 2007*.<sup>6</sup> Connecticut is 28<sup>th</sup> in household asset equality by race (with the net worth of white households more than 26 times the net worth of minority households) and 26<sup>th</sup> in household asset equality by gender (with the net worth of households headed by men nearly twice that of households headed by women). College completion among the richest 20% of state residents is more than five times that of the poorest 20% of residents (23<sup>rd</sup> in degrees by income). Additionally, homeownership, the principal component of household net worth, is 1.7 times higher for white households than minority households and 2.4 times higher for wealthy households than low-income households, placing the state 43<sup>rd</sup> in homeownership by income.

Connecticut's commitment to strategic investments in high-quality preschool education,<sup>7</sup> affordable housing and transportation, and its development of a strategic economic plan bode well for improvements in economic equality and our quality of life. ■

#### Notes

- <sup>1</sup> Coelen, S. and Joseph B. Berger (2006). "New England 2020, A Forecast of Educational Attainment and Its Implications for the Workforce of the New England States," [www.nmefdn.org](http://www.nmefdn.org).
- <sup>2</sup> See [http://www.brookings.edu/%7E/media/Files/rc/reports/2007/1106\\_metronation\\_berube/MetroNationbp.pdf](http://www.brookings.edu/%7E/media/Files/rc/reports/2007/1106_metronation_berube/MetroNationbp.pdf). "...metropolitan areas encompass large cities, old and new suburbs, and even exurban and rural areas that, by virtue of their interwoven labor and housing markets, share common economic destinies."
- <sup>3</sup> [http://www.cerc.com/pdfs/Benchmarking06\\_fullreport.pdf](http://www.cerc.com/pdfs/Benchmarking06_fullreport.pdf)
- <sup>4</sup> See <http://www.georgetownland.com> for an example of a Connecticut public-private partnership in TOD.
- <sup>5</sup> <http://www.cfed.org/focus.m?parentid=31&siteid=2471&id=2476>
- <sup>6</sup> [http://www.ctkidslink.org/pub\\_detail\\_370.html](http://www.ctkidslink.org/pub_detail_370.html)
- <sup>7</sup> See <http://ccea.uconn.edu/studies/Child%20Care%20Report.pdf> for the value of early child education as the best investment a state can make.

## GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	3Q	3Q	CHANGE		2Q
	2007	2006	NO.	%	2007
<b>Employment Indexes (1992=100)*</b>					
<b>Leading</b>	120.3	119.1	1.2	1.0	120.2
<b>Coincident</b>	112.5	111.1	1.5	1.3	112.4
<b>General Drift Indicator (1986=100)*</b>					
<b>Leading</b>	109.0	107.4	1.6	1.5	109.0
<b>Coincident</b>	112.8	110.8	2.0	1.8	113.9
<b>Banknorth Business Barometer (1992=100)**</b>	124.6	121.6	3.0	2.5	124.6

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

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

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

Total nonfarm  
employment increased  
over the year.

**EMPLOYMENT BY INDUSTRY SECTOR**

	NOV	NOV	CHANGE		OCT
	2007	2006	NO.	%	2007
<b>TOTAL NONFARM</b>	1,702.9	1,683.6	19.3	1.1	1,702.0
Natural Res & Mining (Not Sea. Adj.)	0.7	0.7	0.0	0.0	0.8
Construction	68.5	66.9	1.6	2.4	68.5
Manufacturing	191.0	193.0	-2.0	-1.0	191.2
Trade, Transportation & Utilities	312.7	310.5	2.2	0.7	312.5
Information	37.7	37.4	0.3	0.8	37.4
Financial Activities	144.6	144.7	-0.1	-0.1	144.8
Professional and Business Services	209.9	205.3	4.6	2.2	209.0
Educational and Health Services	289.0	283.1	5.9	2.1	288.8
Leisure and Hospitality Services	135.2	132.9	2.3	1.7	135.3
Other Services	65.1	64.1	1.0	1.6	65.2
Government*	248.5	245.0	3.5	1.4	248.5

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

Initial claims for unem-  
ployment insurance rose  
from a year ago.

**UNEMPLOYMENT**

	NOV	NOV	CHANGE		OCT
	2007	2006	NO.	%	2007
<b>Unemployment Rate, resident (%)</b>	5.0	4.2	0.8	---	4.7
<b>Labor Force, resident (000s)</b>	1,905.8	1,854.9	50.9	2.7	1,895.2
Employed (000s)	1,809.8	1,776.4	33.4	1.9	1,806.8
Unemployed (000s)	96.0	78.5	17.5	22.3	88.4
<b>Average Weekly Initial Claims</b>	4,483	4,112	371	9.0	4,160
<b>Help Wanted Index -- Htfd. (1987=100)</b>	NA	8	NA	NA	NA
<b>Avg. Insured Unemp. Rate (%)</b>	2.36	2.85	-0.49	---	2.27

Sources: Connecticut Department of Labor; The Conference Board

The production worker  
weekly earnings rose  
over the year.

**MANUFACTURING ACTIVITY**

	NOV	NOV	CHANGE		OCT	SEP
	2007	2006	NO.	%	2007	2007
<b>Average Weekly Hours</b>	42.4	42.0	0.4	1.0	42.4	--
<b>Average Hourly Earnings</b>	20.96	20.21	0.75	3.7	20.86	--
<b>Average Weekly Earnings</b>	888.70	848.82	39.88	4.7	884.46	--
<b>CT Mfg. Production Index (2000=100)</b>	104.7	95.9	8.8	9.2	109.6	107.9
<b>Production Worker Hours (000s)</b>	4,855	4,879	-24	-0.5	4,832	--
<b>Industrial Electricity Sales (mil kWh)*</b>	424	382	42.4	11.1	455	445

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

\*Latest two months are forecasted.

Personal income for first  
quarter 2008 is  
forecasted to increase 1.7  
percent from a year  
earlier.

**INCOME**

	1Q*	1Q	CHANGE		4Q*
	2008	2007	NO.	%	2007
<b>Personal Income</b>	\$190,955	\$187,829	3,126	1.7	\$188,636
<b>UI Covered Wages</b>	\$100,147	\$102,002	-1,854	-1.8	\$95,039

Source: Bureau of Economic Analysis: September 2007 release

\*Forecasted by Connecticut Department of Labor

## BUSINESS ACTIVITY

*New auto registrations increased over the year.*

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>New Housing Permits*</b>	NOV 2007	638	1.8	7,023	8,552	-17.9
<b>Electricity Sales (mil kWh)</b>	SEP 2007	2,729	13.6	25,661	24,134	6.3
<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>	NOV 2007	356.3	10.2	---	---	---
<b>New Auto Registrations</b>	NOV 2007	19,591	1.9	197,619	196,936	0.3
<b>Air Cargo Tons</b>	NOV 2007	13,696	0.0	147,595	147,036	0.4
<b>Exports (Bil. \$)</b>	3Q 2007	3.37	8.7	10.07	9.08	10.9

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

\* 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 %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>STARTS</b>						
<b>Secretary of the State</b>	NOV 2007	2,315	3.0	28,854	28,432	1.5
<b>Department of Labor*</b>	2Q2007	2,170	-13.3	4,965	5,528	-10.2
<b>TERMINATIONS</b>						
<b>Secretary of the State</b>	NOV 2007	960	15.9	9,475	8,452	12.1
<b>Department of Labor*</b>	2Q2007	1,122	-37.7	2,468	3,437	-28.2

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

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

## STATE REVENUES

*Total revenues were up from a year ago.*

	YEAR TO DATE					
	NOV 2007	NOV 2006	% CHG	CURRENT	PRIOR	% CHG
<i>(Millions of dollars)</i>						
<b>TOTAL ALL REVENUES*</b>	794.3	772.8	2.8	12,463.3	11,577.0	7.7
<b>Corporate Tax</b>	28.7	19.7	45.7	694.9	694.8	0.0
<b>Personal Income Tax</b>	348.7	344.5	1.2	6,387.4	5,721.4	11.6
<b>Real Estate Conv. Tax</b>	11.3	14.4	-21.5	200.9	175.7	14.3
<b>Sales &amp; Use Tax</b>	309.2	288.4	7.2	3,350.6	3,157.9	6.1
<b>Indian Gaming Payments**</b>	32.4	33.2	-2.5	390.7	396.5	-1.5

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 rose over the year.*

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
<b>Info Center Visitors</b>	NOV 2007	23,261	-6.8	381,469	396,243	-3.7
<b>Major Attraction Visitors</b>	NOV 2007	106,321	2.0	1,623,026	1,600,075	1.4
<b>Air Passenger Count</b>	NOV 2007	530,591	-1.9	6,018,062	6,387,114	-5.8
<b>Indian Gaming Slots (Mil.\$)*</b>	NOV 2007	1,549	1.2	18,064	18,202	-0.8
<b>Travel and Tourism Index**</b>	3Q 2007	---	2.8	---	---	---

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 cost for the nation rose 3.1 percent over the year.

**EMPLOYMENT COST INDEX**

Private Industry Workers (Dec. 2005 = 100)	Seasonally Adjusted			Not Seasonally Adjusted		
	SEP	JUN	3-Mo	SEP	SEP	12-Mo
	2007	2007	% Chg	2007	2006	% Chg
<b>UNITED STATES TOTAL</b>	105.6	104.8	0.8	105.7	102.5	3.1
Wages and Salaries	105.9	105.1	0.8	106.0	102.5	3.4
Benefit Costs	105.0	104.2	0.8	105.0	102.5	2.4
<b>NORTHEAST TOTAL</b>	---	---	---	106.2	102.5	3.6
Wages and Salaries	---	---	---	106.1	102.5	3.5

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

U.S. inflation rate increased 4.3 percent over the year.

**CONSUMER NEWS**

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
<b>CONSUMER PRICES</b>				
<b>CPI-U (1982-84=100)</b>				
U.S. City Average	NOV 2007	210.2	4.3	0.6
Purchasing Power of \$ (1982-84=\$1.00)	NOV 2007	\$0.476	-4.1	-0.6
Northeast Region	NOV 2007	223.4	4.0	0.6
NY-Northern NJ-Long Island	NOV 2007	229.5	3.9	0.4
Boston-Brockton-Nashua**	NOV 2007	230.7	3.4	1.2
<b>CPI-W (1982-84=100)</b>				
U.S. City Average	NOV 2007	205.9	4.6	0.8
<b>CONSUMER CONFIDENCE (1985=100)</b>				
Connecticut***	3Q 2007	NA	NA	NA
New England	NOV 2007	NA	NA	NA
U.S.	NOV 2007	NA	NA	NA

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.

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

Conventional mortgage fell to 6.21 percent over the month.

**INTEREST RATES**

(Percent)	NOV 2007	OCT 2007	NOV 2006
Prime	7.50	7.74	8.25
Federal Funds	4.49	4.76	5.25
3 Month Treasury Bill	3.35	4.00	5.07
6 Month Treasury Bill	3.58	4.16	5.15
1 Year Treasury Note	3.50	4.10	5.01
3 Year Treasury Note	3.35	4.01	4.64
5 Year Treasury Note	3.67	4.20	4.58
7 Year Treasury Note	3.87	4.33	4.58
10 Year Treasury Note	4.15	4.53	4.60
20 Year Treasury Note	4.56	4.83	4.78
Conventional Mortgage	6.21	6.38	6.24

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.



## NONFARM EMPLOYMENT

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

<i>(Seasonally adjusted; 000s)</i>	NOV	NOV	CHANGE		OCT
	2007	2006	NO.	%	2007
<b>Connecticut</b>	1,702.9	1,683.6	19.3	1.1	1,702.0
<b>Maine</b>	618.5	614.1	4.4	0.7	617.0
<b>Massachusetts</b>	3,285.3	3,256.0	29.3	0.9	3,278.6
<b>New Hampshire</b>	650.3	642.0	8.3	1.3	650.1
<b>New Jersey</b>	4,109.8	4,081.5	28.3	0.7	4,107.7
<b>New York</b>	8,722.4	8,649.8	72.6	0.8	8,727.6
<b>Pennsylvania</b>	5,815.2	5,770.8	44.4	0.8	5,809.0
<b>Rhode Island</b>	499.3	495.9	3.4	0.7	499.6
<b>Vermont</b>	309.0	308.0	1.0	0.3	308.6
<b>United States</b>	138,467.0	136,941.0	1,526.0	1.1	138,373.0

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

## LABOR FORCE

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

<i>(Seasonally adjusted; 000s)</i>	NOV	NOV	CHANGE		OCT
	2007	2006	NO.	%	2007
<b>Connecticut</b>	1,905.8	1,854.9	50.9	2.7	1,895.2
<b>Maine</b>	712.4	715.7	-3.3	-0.5	710.7
<b>Massachusetts</b>	3,420.1	3,418.8	1.3	0.0	3,412.7
<b>New Hampshire</b>	748.5	739.9	8.6	1.2	747.2
<b>New Jersey</b>	4,522.1	4,530.7	-8.6	-0.2	4,500.2
<b>New York</b>	9,524.1	9,509.5	14.6	0.2	9,471.0
<b>Pennsylvania</b>	6,336.1	6,331.0	5.1	0.1	6,332.8
<b>Rhode Island</b>	581.0	578.2	2.8	0.5	580.4
<b>Vermont</b>	357.9	362.7	-4.8	-1.3	358.5
<b>United States</b>	153,870.0	152,449.0	1,421.0	0.9	153,253.0

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

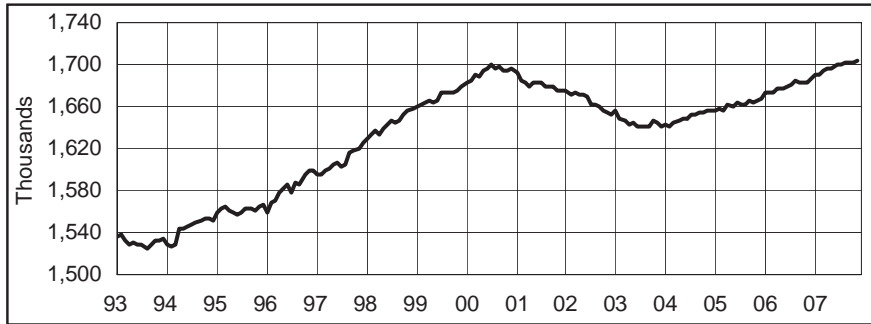
## UNEMPLOYMENT RATES

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

<i>(Seasonally adjusted)</i>	NOV	NOV	CHANGE	OCT
	2007	2006		2007
<b>Connecticut</b>	5.0	4.2	0.8	4.7
<b>Maine</b>	4.9	4.7	0.2	4.8
<b>Massachusetts</b>	4.3	5.2	-0.9	4.3
<b>New Hampshire</b>	3.4	3.5	-0.1	3.2
<b>New Jersey</b>	4.2	4.4	-0.2	4.1
<b>New York</b>	4.6	4.2	0.4	4.6
<b>Pennsylvania</b>	4.2	4.7	-0.5	4.5
<b>Rhode Island</b>	5.2	5.1	0.1	4.9
<b>Vermont</b>	3.9	3.7	0.2	4.3
<b>United States</b>	4.7	4.5	0.2	4.7

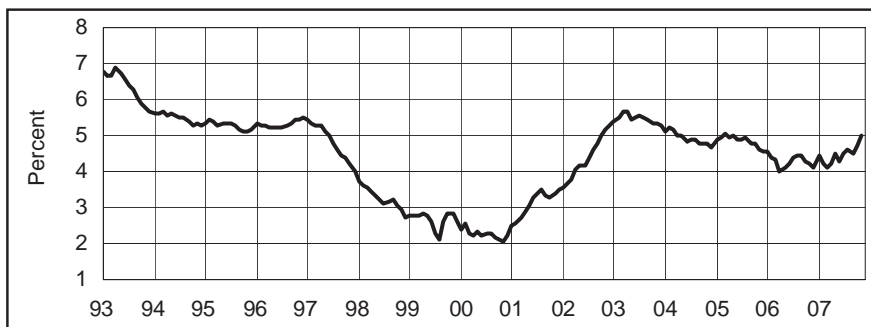
Source: U.S. Department of Labor, Bureau of Labor Statistics

**NONFARM EMPLOYMENT** (Seasonally adjusted)



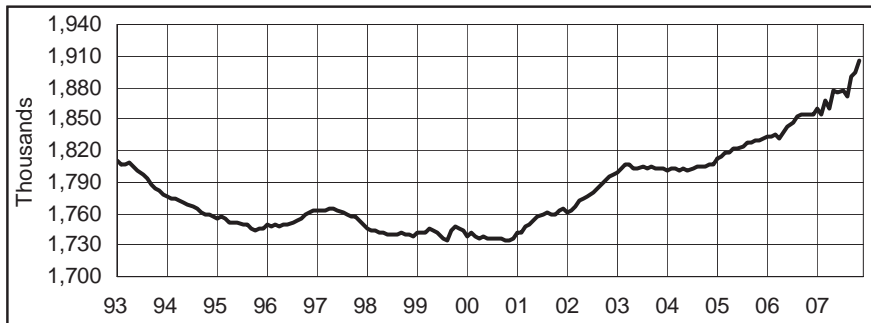
Month	2005	2006	2007
Jan	1,655.4	1,674.0	1,690.1
Feb	1,658.9	1,673.3	1,691.2
Mar	1,656.6	1,673.3	1,693.4
Apr	1,662.3	1,676.3	1,697.0
May	1,660.5	1,677.6	1,696.0
Jun	1,663.3	1,679.6	1,699.8
Jul	1,662.4	1,681.8	1,700.4
Aug	1,661.4	1,685.0	1,702.2
Sep	1,666.1	1,683.0	1,702.7
Oct	1,663.3	1,682.0	1,702.0
Nov	1,665.4	1,683.6	1,702.9
Dec	1,668.4	1,686.0	

**UNEMPLOYMENT RATE** (Seasonally adjusted)



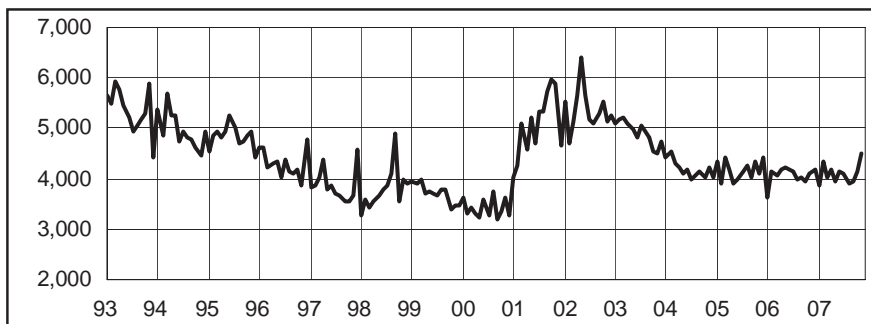
Month	2005	2006	2007
Jan	4.9	4.5	4.4
Feb	4.9	4.4	4.2
Mar	5.0	4.3	4.1
Apr	4.9	4.0	4.2
May	5.0	4.1	4.5
Jun	4.9	4.2	4.3
Jul	4.9	4.4	4.5
Aug	4.9	4.5	4.6
Sep	4.8	4.4	4.5
Oct	4.8	4.3	4.7
Nov	4.6	4.2	5.0
Dec	4.5	4.1	

**LABOR FORCE** (Seasonally adjusted)



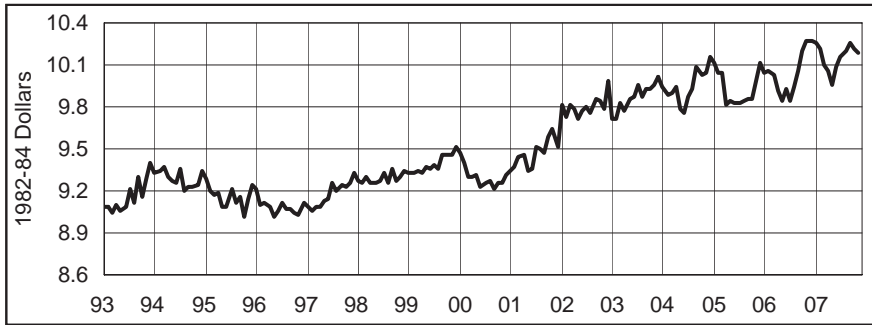
Month	2005	2006	2007
Jan	1,812.1	1,833.7	1,859.6
Feb	1,814.4	1,833.5	1,854.6
Mar	1,818.3	1,835.5	1,867.6
Apr	1,818.4	1,832.4	1,860.9
May	1,822.1	1,837.5	1,876.6
Jun	1,822.1	1,841.9	1,875.6
Jul	1,823.5	1,847.2	1,877.4
Aug	1,827.5	1,851.8	1,871.3
Sep	1,826.8	1,853.9	1,891.1
Oct	1,829.7	1,853.4	1,895.2
Nov	1,829.1	1,854.9	1,905.8
Dec	1,830.5	1,855.1	

**AVERAGE WEEKLY INITIAL CLAIMS** (Seasonally adjusted)



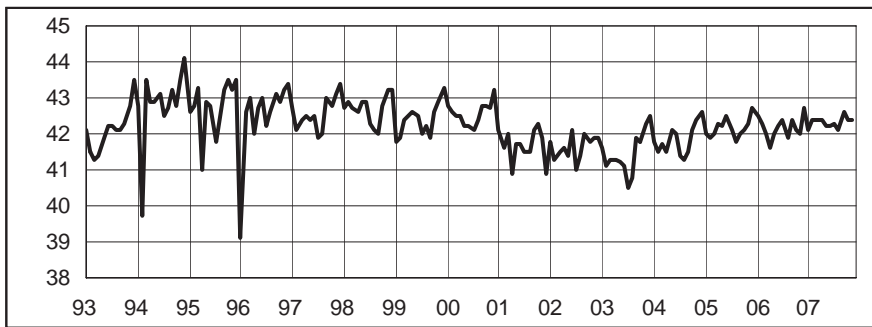
Month	2005	2006	2007
Jan	4,335	3,611	3,869
Feb	3,919	4,145	4,343
Mar	4,416	4,059	4,008
Apr	4,174	4,188	4,193
May	3,914	4,207	3,935
Jun	3,976	4,164	4,132
Jul	4,147	4,125	4,094
Aug	4,263	3,986	3,918
Sep	4,026	4,032	3,944
Oct	4,324	3,941	4,160
Nov	4,114	4,112	4,483
Dec	4,428	4,185	

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



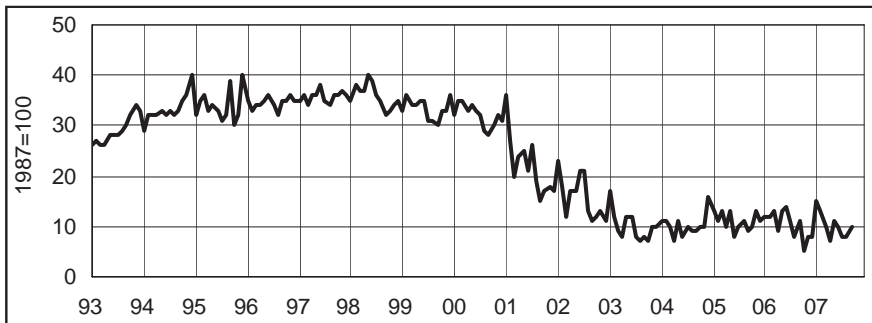
Month	2005	2006	2007
Jan	\$10.12	\$10.04	\$10.25
Feb	\$10.05	\$10.05	\$10.22
Mar	\$10.04	\$10.03	\$10.10
Apr	\$9.82	\$9.92	\$10.05
May	\$9.84	\$9.84	\$9.96
Jun	\$9.83	\$9.93	\$10.09
Jul	\$9.82	\$9.84	\$10.15
Aug	\$9.85	\$9.94	\$10.21
Sep	\$9.85	\$10.06	\$10.26
Oct	\$9.86	\$10.20	\$10.21
Nov	\$9.98	\$10.27	\$10.18
Dec	\$10.12	\$10.27	

## AVG MANUFACTURING WEEKLY HOURS (Not seasonally adjusted)



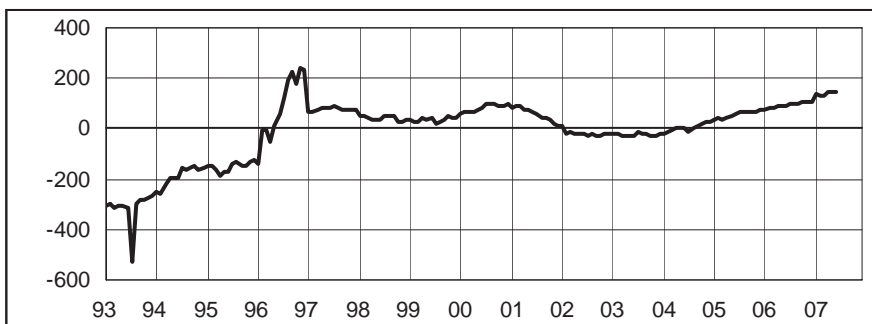
Month	2005	2006	2007
Jan	42.0	42.5	42.1
Feb	41.9	42.3	42.4
Mar	42.0	42.0	42.4
Apr	42.3	41.6	42.4
May	42.2	42.0	42.2
Jun	42.5	42.2	42.2
Jul	42.1	42.4	42.3
Aug	41.8	41.9	42.1
Sep	42.0	42.4	42.6
Oct	42.1	42.1	42.4
Nov	42.3	42.0	42.4
Dec	42.7	42.7	

## HARTFORD HELP WANTED INDEX (Seasonally adjusted)



Month	2005	2006	2007
Jan	13	12	15
Feb	11	12	13
Mar	13	13	10
Apr	10	9	7
May	13	13	11
Jun	8	14	10
Jul	10	11	8
Aug	11	8	8
Sep	9	11	10
Oct	10	5	
Nov	13	8	
Dec	11	8	

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



Month	2005	2006	2007
Jan	33	74	140
Feb	41	80	131
Mar	38	85	132
Apr	44	90	145
May	48	90	145
Jun	58	92	148
Jul	67	102	
Aug	68	98	
Sep	66	96	
Oct	70	106	
Nov	67	109	
Dec	71	107	

\*New series began in 2001; prior years are not directly comparable

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

**CONNECTICUT**

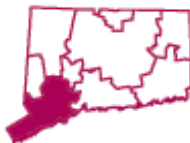
Not Seasonally Adjusted

	NOV	NOV	CHANGE		NOV
	2007	2006	NO.	%	2007
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>1,722,600</b>	<b>1,703,000</b>	<b>19,600</b>	<b>1.2</b>	<b>1,712,900</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>262,700</b>	<b>263,100</b>	<b>-400</b>	<b>-0.2</b>	<b>263,100</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>71,100</b>	<b>69,500</b>	<b>1,600</b>	<b>2.3</b>	<b>71,800</b>
<b>MANUFACTURING</b> .....	<b>191,600</b>	<b>193,600</b>	<b>-2,000</b>	<b>-1.0</b>	<b>191,300</b>
<b>Durable Goods</b> .....	<b>144,700</b>	<b>145,600</b>	<b>-900</b>	<b>-0.6</b>	<b>144,500</b>
Fabricated Metal.....	33,500	34,200	-700	-2.0	33,400
Machinery.....	18,400	18,200	200	1.1	18,400
Computer and Electronic Product.....	14,100	14,500	-400	-2.8	14,200
Transportation Equipment.....	43,100	43,600	-500	-1.1	43,100
Aerospace Product and Parts.....	31,600	31,300	300	1.0	31,500
<b>Non-Durable Goods</b> .....	<b>46,900</b>	<b>48,000</b>	<b>-1,100</b>	<b>-2.3</b>	<b>46,800</b>
Chemical.....	15,400	16,300	-900	-5.5	15,300
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>1,459,900</b>	<b>1,439,900</b>	<b>20,000</b>	<b>1.4</b>	<b>1,449,800</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>319,700</b>	<b>317,300</b>	<b>2,400</b>	<b>0.8</b>	<b>313,100</b>
Wholesale Trade.....	68,800	67,800	1,000	1.5	68,600
Retail Trade.....	196,600	195,800	800	0.4	190,300
Motor Vehicle and Parts Dealers.....	21,500	22,000	-500	-2.3	21,600
Building Material.....	17,000	16,500	500	3.0	17,100
Food and Beverage Stores.....	43,100	42,700	400	0.9	42,400
General Merchandise Stores.....	25,300	25,800	-500	-1.9	23,900
Transportation, Warehousing, & Utilities....	54,300	53,700	600	1.1	54,200
Utilities.....	8,100	8,000	100	1.3	8,100
Transportation and Warehousing.....	46,200	45,700	500	1.1	46,100
<b>INFORMATION</b> .....	<b>37,700</b>	<b>37,400</b>	<b>300</b>	<b>0.8</b>	<b>37,400</b>
Telecommunications.....	13,000	12,500	500	4.0	13,000
<b>FINANCIAL ACTIVITIES</b> .....	<b>144,700</b>	<b>144,800</b>	<b>-100</b>	<b>-0.1</b>	<b>144,900</b>
Finance and Insurance.....	123,900	123,900	0	0.0	124,000
Credit Intermediation.....	31,100	32,300	-1,200	-3.7	31,200
Securities and Commodity Contracts.....	22,000	21,100	900	4.3	22,000
Insurance Carriers & Related Activities....	66,000	65,500	500	0.8	66,000
Real Estate and Rental and Leasing.....	20,800	20,900	-100	-0.5	20,900
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b> .....	<b>211,400</b>	<b>206,800</b>	<b>4,600</b>	<b>2.2</b>	<b>210,300</b>
Professional, Scientific.....	96,400	92,500	3,900	4.2	95,700
Legal Services.....	14,200	14,500	-300	-2.1	14,200
Computer Systems Design.....	21,600	20,700	900	4.3	21,500
Management of Companies.....	24,400	24,600	-200	-0.8	24,200
Administrative and Support.....	90,600	89,700	900	1.0	90,400
Employment Services.....	33,900	33,800	100	0.3	33,100
<b>EDUCATIONAL AND HEALTH SERVICES</b> .....	<b>293,600</b>	<b>287,600</b>	<b>6,000</b>	<b>2.1</b>	<b>292,300</b>
Educational Services.....	60,800	58,300	2,500	4.3	59,900
Health Care and Social Assistance.....	232,800	229,300	3,500	1.5	232,400
Hospitals.....	57,900	57,300	600	1.0	58,000
Nursing & Residential Care Facilities....	58,300	58,000	300	0.5	58,200
Social Assistance.....	41,500	39,500	2,000	5.1	41,200
<b>LEISURE AND HOSPITALITY</b> .....	<b>132,400</b>	<b>130,200</b>	<b>2,200</b>	<b>1.7</b>	<b>134,500</b>
Arts, Entertainment, and Recreation.....	22,100	21,600	500	2.3	23,700
Accommodation and Food Services.....	110,300	108,600	1,700	1.6	110,800
Food Serv., Restaurants, Drinking Places.	98,100	96,700	1,400	1.4	98,400
<b>OTHER SERVICES</b> .....	<b>64,700</b>	<b>63,700</b>	<b>1,000</b>	<b>1.6</b>	<b>64,500</b>
<b>GOVERNMENT</b> .....	<b>255,700</b>	<b>252,100</b>	<b>3,600</b>	<b>1.4</b>	<b>252,800</b>
Federal Government.....	19,300	19,600	-300	-1.5	19,300
State Government.....	71,700	69,300	2,400	3.5	71,400
Local Government**.....	164,700	163,200	1,500	0.9	162,100

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2006.

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

## BRIDGEPORT - STAMFORD LMA



	<i>Not Seasonally Adjusted</i>			
	NOV 2007	NOV 2006	CHANGE NO. %	OCT 2007
<b>TOTAL NONFARM EMPLOYMENT.....</b>	<b>427,400</b>	<b>421,200</b>	<b>6,200 1.5</b>	<b>424,800</b>
<b>GOODS PRODUCING INDUSTRIES.....</b>	<b>58,200</b>	<b>57,100</b>	<b>1,100 1.9</b>	<b>58,400</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING.....</b>	<b>17,300</b>	<b>16,000</b>	<b>1,300 8.1</b>	<b>17,400</b>
<b>MANUFACTURING.....</b>	<b>40,900</b>	<b>41,100</b>	<b>-200 -0.5</b>	<b>41,000</b>
Durable Goods.....	30,700	30,200	500 1.7	30,700
<b>SERVICE PROVIDING INDUSTRIES.....</b>	<b>369,200</b>	<b>364,100</b>	<b>5,100 1.4</b>	<b>366,400</b>
<b>TRADE, TRANSPORTATION, UTILITIES.....</b>	<b>79,100</b>	<b>77,600</b>	<b>1,500 1.9</b>	<b>77,100</b>
Wholesale Trade.....	14,600	14,600	0 0.0	14,600
Retail Trade.....	52,700	51,600	1,100 2.1	50,900
Transportation, Warehousing, & Utilities....	11,800	11,400	400 3.5	11,600
<b>INFORMATION.....</b>	<b>11,100</b>	<b>11,300</b>	<b>-200 -1.8</b>	<b>11,200</b>
<b>FINANCIAL ACTIVITIES.....</b>	<b>45,700</b>	<b>44,500</b>	<b>1,200 2.7</b>	<b>45,500</b>
Finance and Insurance.....	39,500	38,100	1,400 3.7	39,300
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>73,000</b>	<b>71,500</b>	<b>1,500 2.1</b>	<b>72,500</b>
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>61,400</b>	<b>61,700</b>	<b>-300 -0.5</b>	<b>61,100</b>
Health Care and Social Assistance.....	51,400	51,600	-200 -0.4	51,400
<b>LEISURE AND HOSPITALITY.....</b>	<b>33,500</b>	<b>33,000</b>	<b>500 1.5</b>	<b>33,900</b>
Accommodation and Food Services.....	25,700	25,100	600 2.4	25,700
<b>OTHER SERVICES.....</b>	<b>16,700</b>	<b>16,900</b>	<b>-200 -1.2</b>	<b>16,700</b>
<b>GOVERNMENT .....</b>	<b>48,700</b>	<b>47,600</b>	<b>1,100 2.3</b>	<b>48,400</b>
Federal.....	3,300	3,400	-100 -2.9	3,300
State & Local.....	45,400	44,200	1,200 2.7	45,100

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

## DANBURY LMA



	<i>Not Seasonally Adjusted</i>			
	NOV 2007	NOV 2006	CHANGE NO. %	OCT 2007
<b>TOTAL NONFARM EMPLOYMENT.....</b>	<b>71,200</b>	<b>70,300</b>	<b>900 1.3</b>	<b>70,200</b>
<b>GOODS PRODUCING INDUSTRIES.....</b>	<b>13,600</b>	<b>13,200</b>	<b>400 3.0</b>	<b>13,400</b>
<b>SERVICE PROVIDING INDUSTRIES.....</b>	<b>57,600</b>	<b>57,100</b>	<b>500 0.9</b>	<b>56,800</b>
<b>TRADE, TRANSPORTATION, UTILITIES.....</b>	<b>16,200</b>	<b>16,100</b>	<b>100 0.6</b>	<b>15,600</b>
Retail Trade.....	12,000	12,100	-100 -0.8	11,500
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>8,700</b>	<b>8,700</b>	<b>0 0.0</b>	<b>8,700</b>
<b>LEISURE AND HOSPITALITY.....</b>	<b>5,800</b>	<b>5,600</b>	<b>200 3.6</b>	<b>5,700</b>
<b>GOVERNMENT .....</b>	<b>8,600</b>	<b>8,400</b>	<b>200 2.4</b>	<b>8,400</b>
Federal.....	600	600	0 0.0	600
State & Local.....	8,000	7,800	200 2.6	7,800

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 2006.*

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

**HARTFORD LMA***Not Seasonally Adjusted*

	NOV	NOV	CHANGE		NOV
	2007	2006	NO.	%	2007
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>560,700</b>	<b>557,100</b>	<b>3,600</b>	<b>0.6</b>	<b>557,300</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>87,700</b>	<b>87,700</b>	<b>0</b>	<b>0.0</b>	<b>87,700</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>22,700</b>	<b>22,800</b>	<b>-100</b>	<b>-0.4</b>	<b>22,800</b>
<b>MANUFACTURING</b> .....	<b>65,000</b>	<b>64,900</b>	<b>100</b>	<b>0.2</b>	<b>64,900</b>
<b>Durable Goods</b> .....	<b>53,900</b>	<b>54,100</b>	<b>-200</b>	<b>-0.4</b>	<b>53,800</b>
Transportation Equipment . . . . .	18,600	18,700	-100	-0.5	18,600
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>473,000</b>	<b>469,400</b>	<b>3,600</b>	<b>0.8</b>	<b>469,600</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>91,400</b>	<b>91,700</b>	<b>-300</b>	<b>-0.3</b>	<b>89,500</b>
Wholesale Trade.....	19,700	19,700	0	0.0	19,700
Retail Trade.....	56,700	57,000	-300	-0.5	54,800
Transportation, Warehousing, & Utilities....	15,000	15,000	0	0.0	15,000
Transportation and Warehousing.....	12,300	12,000	300	2.5	12,200
<b>INFORMATION</b> .....	<b>12,000</b>	<b>11,900</b>	<b>100</b>	<b>0.8</b>	<b>11,900</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>66,800</b>	<b>66,900</b>	<b>-100</b>	<b>-0.1</b>	<b>67,000</b>
Depository Credit Institutions.....	7,800	7,800	0	0.0	7,800
Insurance Carriers & Related Activities....	46,000	45,000	1,000	2.2	46,000
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>61,700</b>	<b>60,600</b>	<b>1,100</b>	<b>1.8</b>	<b>61,500</b>
Professional, Scientific.....	30,000	29,400	600	2.0	30,100
Administrative and Support.....	25,800	25,000	800	3.2	25,700
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>89,900</b>	<b>87,800</b>	<b>2,100</b>	<b>2.4</b>	<b>89,500</b>
Health Care and Social Assistance.....	78,500	76,100	2,400	3.2	78,400
Ambulatory Health Care.....	23,200	23,000	200	0.9	23,100
<b>LEISURE AND HOSPITALITY</b> .....	<b>40,400</b>	<b>38,800</b>	<b>1,600</b>	<b>4.1</b>	<b>40,500</b>
Accommodation and Food Services.....	35,400	33,500	1,900	5.7	35,300
<b>OTHER SERVICES</b> .....	<b>21,000</b>	<b>20,900</b>	<b>100</b>	<b>0.5</b>	<b>21,000</b>
<b>GOVERNMENT</b> .....	<b>89,800</b>	<b>90,800</b>	<b>-1,000</b>	<b>-1.1</b>	<b>88,700</b>
Federal.....	5,900	5,900	0	0.0	5,900
State & Local.....	83,900	84,900	-1,000	-1.2	82,800

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 2006.*

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

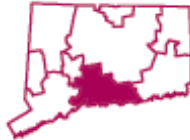
## BUSINESS AND ECONOMIC NEWS

### ■ Differences in women's earnings by educational level, 2006

Female college graduates age 25 and over who worked full time (in U.S.) earned about 81 percent more than women with only a high school diploma in 2006. This difference in earnings by education has increased sharply since 1979, when female college graduates earned 43 percent more than female high school graduates. Women workers without a high school diploma who worked full-time in 2006 had median usual weekly earnings of \$358. Those with a high school diploma and no college earned \$500; those with some college but no degree earned \$584 and those with an associate degree earned \$632. Full-time women workers who held a bachelor's degree in 2006 had median usual weekly earnings of \$839. Master's degree holders had earnings of \$987, while the figure for professional degree holders was \$1,203 and for doctoral degree holders was \$1,174. These data on earnings are from the Current Population Survey. Earnings data in this article are median usual weekly earnings of full-time wage and salary workers age 25 and over. For more information see BLS Report 1002, Women in the Labor Force: A Databook (2007 Edition). (The Editor's Desk, Bureau of Labor Statistics, December 4, 2007)

--Continued on the following page--

## NEW HAVEN LMA



Not Seasonally Adjusted

	NOV 2007	NOV 2006	CHANGE		OCT 2007
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>280,600</b>	<b>280,800</b>	<b>-200</b>	<b>-0.1</b>	<b>279,100</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>44,600</b>	<b>44,300</b>	<b>300</b>	<b>0.7</b>	<b>44,300</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>12,300</b>	<b>11,500</b>	<b>800</b>	<b>7.0</b>	<b>12,100</b>
<b>MANUFACTURING</b> .....	<b>32,300</b>	<b>32,800</b>	<b>-500</b>	<b>-1.5</b>	<b>32,200</b>
Durable Goods.....	22,000	22,100	-100	-0.5	21,900
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>236,000</b>	<b>236,500</b>	<b>-500</b>	<b>-0.2</b>	<b>234,800</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>51,700</b>	<b>51,900</b>	<b>-200</b>	<b>-0.4</b>	<b>51,000</b>
Wholesale Trade.....	11,300	11,700	-400	-3.4	11,300
Retail Trade.....	31,700	31,500	200	0.6	31,000
Transportation, Warehousing, & Utilities....	8,700	8,700	0	0.0	8,700
<b>INFORMATION</b> .....	<b>8,000</b>	<b>8,000</b>	<b>0</b>	<b>0.0</b>	<b>8,100</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>14,800</b>	<b>14,800</b>	<b>0</b>	<b>0.0</b>	<b>14,700</b>
Finance and Insurance.....	10,700	10,500	200	1.9	10,600
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>25,400</b>	<b>26,000</b>	<b>-600</b>	<b>-2.3</b>	<b>25,600</b>
Administrative and Support.....	12,500	12,800	-300	-2.3	12,700
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>69,300</b>	<b>68,900</b>	<b>400</b>	<b>0.6</b>	<b>69,200</b>
Educational Services.....	26,100	25,800	300	1.2	25,900
Health Care and Social Assistance.....	43,200	43,100	100	0.2	43,300
<b>LEISURE AND HOSPITALITY</b> .....	<b>20,900</b>	<b>20,800</b>	<b>100</b>	<b>0.5</b>	<b>20,900</b>
Accommodation and Food Services.....	18,300	17,400	900	5.2	18,200
<b>OTHER SERVICES</b> .....	<b>11,500</b>	<b>11,400</b>	<b>100</b>	<b>0.9</b>	<b>11,400</b>
<b>GOVERNMENT</b> .....	<b>34,400</b>	<b>34,700</b>	<b>-300</b>	<b>-0.9</b>	<b>33,900</b>
Federal.....	5,300	5,300	0	0.0	5,300
State & Local.....	29,100	29,400	-300	-1.0	28,600

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

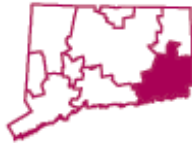
*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2006.*

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

## BUSINESS AND ECONOMIC NEWS (Cont.)

### ■ Job openings by industry, October 2007

From October 2006 to October 2007, the job openings rate (in U.S.) rose in wholesale trade, accommodation and food services, and federal government. The rate fell over the year in natural resources and mining, durable goods manufacturing, retail trade, information, health care and social assistance, and arts, entertainment, and recreation. The job openings rate is the number of openings divided by employment plus job openings. Job openings include only those jobs open on the last business day of the month. These data come from the Job Openings and Labor Turnover Survey. These data are not seasonally adjusted. Data for the most recent month are preliminary. To learn more, see "Job Openings and Labor Turnover: October 2007," news release USDL 07-1881. (The Editor's Desk, Bureau of Labor Statistics, December 12, 2007)

**NORWICH - NEW  
LONDON LMA***Not Seasonally Adjusted*

	NOV 2007	NOV 2006	CHANGE		OCT 2007
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>136,900</b>	<b>135,600</b>	<b>1,300</b>	<b>1.0</b>	<b>137,100</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>20,700</b>	<b>21,300</b>	<b>-600</b>	<b>-2.8</b>	<b>20,800</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>4,600</b>	<b>4,400</b>	<b>200</b>	<b>4.5</b>	<b>4,700</b>
<b>MANUFACTURING</b> .....	<b>16,100</b>	<b>16,900</b>	<b>-800</b>	<b>-4.7</b>	<b>16,100</b>
Durable Goods.....	10,800	11,100	-300	-2.7	10,800
Non-Durable Goods.....	5,300	5,800	-500	-8.6	5,300
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>116,200</b>	<b>114,300</b>	<b>1,900</b>	<b>1.7</b>	<b>116,300</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>23,800</b>	<b>23,100</b>	<b>700</b>	<b>3.0</b>	<b>23,400</b>
Wholesale Trade.....	2,200	2,100	100	4.8	2,200
Retail Trade.....	16,900	16,700	200	1.2	16,500
Transportation, Warehousing, & Utilities....	4,700	4,300	400	9.3	4,700
<b>INFORMATION</b> .....	<b>2,100</b>	<b>2,100</b>	<b>0</b>	<b>0.0</b>	<b>2,000</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>3,400</b>	<b>3,500</b>	<b>-100</b>	<b>-2.9</b>	<b>3,500</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>10,400</b>	<b>10,200</b>	<b>200</b>	<b>2.0</b>	<b>10,400</b>
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>19,800</b>	<b>19,300</b>	<b>500</b>	<b>2.6</b>	<b>19,800</b>
Health Care and Social Assistance.....	17,100	16,600	500	3.0	17,000
<b>LEISURE AND HOSPITALITY</b> .....	<b>12,700</b>	<b>12,500</b>	<b>200</b>	<b>1.6</b>	<b>13,500</b>
Accommodation and Food Services.....	10,900	10,500	400	3.8	11,300
Food Serv., Restaurants, Drinking Places.	9,000	8,600	400	4.7	9,100
<b>OTHER SERVICES</b> .....	<b>4,000</b>	<b>3,900</b>	<b>100</b>	<b>2.6</b>	<b>4,000</b>
<b>GOVERNMENT</b> .....	<b>40,000</b>	<b>39,700</b>	<b>300</b>	<b>0.8</b>	<b>39,700</b>
Federal.....	2,500	2,400	100	4.2	2,500
State & Local**.....	37,500	37,300	200	0.5	37,200

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

**WATERBURY LMA***Not Seasonally Adjusted*

	NOV 2007	NOV 2006	CHANGE		OCT 2007
			NO.	%	
<b>TOTAL NONFARM EMPLOYMENT</b> .....	<b>71,000</b>	<b>70,100</b>	<b>900</b>	<b>1.3</b>	<b>69,600</b>
<b>GOODS PRODUCING INDUSTRIES</b> .....	<b>12,500</b>	<b>12,700</b>	<b>-200</b>	<b>-1.6</b>	<b>12,600</b>
<b>CONSTRUCTION, NAT. RES. &amp; MINING</b> ....	<b>2,900</b>	<b>2,800</b>	<b>100</b>	<b>3.6</b>	<b>3,000</b>
<b>MANUFACTURING</b> .....	<b>9,600</b>	<b>9,900</b>	<b>-300</b>	<b>-3.0</b>	<b>9,600</b>
<b>SERVICE PROVIDING INDUSTRIES</b> .....	<b>58,500</b>	<b>57,400</b>	<b>1,100</b>	<b>1.9</b>	<b>57,000</b>
<b>TRADE, TRANSPORTATION, UTILITIES</b> ....	<b>14,000</b>	<b>14,100</b>	<b>-100</b>	<b>-0.7</b>	<b>13,400</b>
Wholesale Trade.....	2,100	2,200	-100	-4.5	2,100
Retail Trade.....	9,600	9,800	-200	-2.0	9,200
Transportation, Warehousing, & Utilities....	2,300	2,100	200	9.5	2,100
<b>INFORMATION</b> .....	<b>900</b>	<b>900</b>	<b>0</b>	<b>0.0</b>	<b>900</b>
<b>FINANCIAL ACTIVITIES</b> .....	<b>2,500</b>	<b>2,500</b>	<b>0</b>	<b>0.0</b>	<b>2,500</b>
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>6,900</b>	<b>6,600</b>	<b>300</b>	<b>4.5</b>	<b>6,600</b>
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>14,800</b>	<b>14,700</b>	<b>100</b>	<b>0.7</b>	<b>14,600</b>
Health Care and Social Assistance.....	13,500	13,400	100	0.7	13,300
<b>LEISURE AND HOSPITALITY</b> .....	<b>6,200</b>	<b>5,400</b>	<b>800</b>	<b>14.8</b>	<b>5,900</b>
<b>OTHER SERVICES</b> .....	<b>2,800</b>	<b>2,800</b>	<b>0</b>	<b>0.0</b>	<b>2,800</b>
<b>GOVERNMENT</b> .....	<b>10,400</b>	<b>10,400</b>	<b>0</b>	<b>0.0</b>	<b>10,300</b>
Federal.....	600	600	0	0.0	600
State & Local.....	9,800	9,800	0	0.0	9,700

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

*Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2006.*

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



## SMALLER LMAS



Not Seasonally Adjusted

	NOV	NOV	CHANGE		OCT
	2007	2006	NO.	%	2007
<b>TOTAL NONFARM EMPLOYMENT</b>					
ENFIELD LMA.....	48,000	49,700	-1,700	-3.4	47,900
TORRINGTON LMA.....	38,500	37,900	600	1.6	38,300
WILLIMANTIC - DANIELSON LMA.....	38,900	37,800	1,100	2.9	38,500

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.

## SPRINGFIELD, MA-CT NECTA\*

Not Seasonally Adjusted

	NOV	NOV	CHANGE		OCT
	2007	2006	NO.	%	2007
<b>TOTAL NONFARM EMPLOYMENT.....</b>	<b>303,800</b>	<b>302,200</b>	<b>1,600</b>	<b>0.5</b>	<b>302,400</b>
<b>GOODS PRODUCING INDUSTRIES.....</b>	<b>46,700</b>	<b>47,900</b>	<b>-1,200</b>	<b>-2.5</b>	<b>47,100</b>
CONSTRUCTION, NAT. RES. & MINING....	11,300	11,200	100	0.9	11,500
<b>MANUFACTURING.....</b>	<b>35,400</b>	<b>36,700</b>	<b>-1,300</b>	<b>-3.5</b>	<b>35,600</b>
Durable Goods.....	22,600	23,400	-800	-3.4	22,800
Non-Durable Goods.....	12,800	13,300	-500	-3.8	12,800
<b>SERVICE PROVIDING INDUSTRIES.....</b>	<b>257,100</b>	<b>254,300</b>	<b>2,800</b>	<b>1.1</b>	<b>255,300</b>
<b>TRADE, TRANSPORTATION, UTILITIES....</b>	<b>63,500</b>	<b>63,000</b>	<b>500</b>	<b>0.8</b>	<b>62,300</b>
Wholesale Trade.....	12,100	11,600	500	4.3	12,100
Retail Trade.....	37,800	37,600	200	0.5	36,600
Transportation, Warehousing, & Utilities....	13,600	13,800	-200	-1.4	13,600
<b>INFORMATION.....</b>	<b>4,400</b>	<b>4,400</b>	<b>0</b>	<b>0.0</b>	<b>4,300</b>
<b>FINANCIAL ACTIVITIES.....</b>	<b>17,300</b>	<b>17,200</b>	<b>100</b>	<b>0.6</b>	<b>17,300</b>
Finance and Insurance.....	13,100	13,200	-100	-0.8	13,100
Insurance Carriers & Related Activities....	8,600	8,400	200	2.4	8,700
<b>PROFESSIONAL &amp; BUSINESS SERVICES</b>	<b>25,400</b>	<b>24,800</b>	<b>600</b>	<b>2.4</b>	<b>25,600</b>
<b>EDUCATIONAL AND HEALTH SERVICES</b>	<b>57,400</b>	<b>56,200</b>	<b>1,200</b>	<b>2.1</b>	<b>56,800</b>
Educational Services.....	13,000	12,900	100	0.8	12,800
Health Care and Social Assistance.....	44,400	43,300	1,100	2.5	44,000
<b>LEISURE AND HOSPITALITY.....</b>	<b>26,500</b>	<b>26,400</b>	<b>100</b>	<b>0.4</b>	<b>27,200</b>
<b>OTHER SERVICES.....</b>	<b>11,400</b>	<b>11,700</b>	<b>-300</b>	<b>-2.6</b>	<b>11,500</b>
<b>GOVERNMENT .....</b>	<b>51,200</b>	<b>50,600</b>	<b>600</b>	<b>1.2</b>	<b>50,300</b>
Federal.....	7,200	6,900	300	4.3	6,700
State & Local.....	44,000	43,700	300	0.7	43,600

\* New England City and Town Area

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2006.

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

# LMA LABOR FORCE ESTIMATES

*(Not seasonally adjusted)*

	EMPLOYMENT STATUS	NOV 2007	NOV 2006	CHANGE		OCT 2007
				NO.	%	
<b>CONNECTICUT</b>	Civilian Labor Force	1,903,200	1,856,500	46,700	2.5	1,891,400
	Employed	1,812,000	1,783,100	28,900	1.6	1,811,600
	Unemployed	91,100	73,400	17,700	24.1	79,800
	Unemployment Rate	4.8	4.0	0.8	---	4.2
<b>BRIDGEPORT - STAMFORD LMA</b>	Civilian Labor Force	485,300	471,700	13,600	2.9	483,400
	Employed	463,900	454,800	9,100	2.0	464,600
	Unemployed	21,300	16,900	4,400	26.0	18,800
	Unemployment Rate	4.4	3.6	0.8	---	3.9
<b>DANBURY LMA</b>	Civilian Labor Force	94,300	91,800	2,500	2.7	93,400
	Employed	90,700	89,000	1,700	1.9	90,300
	Unemployed	3,600	2,800	800	28.6	3,100
	Unemployment Rate	3.8	3.0	0.8	---	3.3
<b>ENFIELD LMA</b>	Civilian Labor Force	50,600	49,600	1,000	2.0	50,400
	Employed	48,100	47,500	600	1.3	48,300
	Unemployed	2,500	2,100	400	19.0	2,100
	Unemployment Rate	5.0	4.2	0.8	---	4.1
<b>HARTFORD LMA</b>	Civilian Labor Force	595,300	582,000	13,300	2.3	591,700
	Employed	566,200	558,200	8,000	1.4	566,200
	Unemployed	29,100	23,700	5,400	22.8	25,600
	Unemployment Rate	4.9	4.1	0.8	---	4.3
<b>NEW HAVEN LMA</b>	Civilian Labor Force	317,300	310,900	6,400	2.1	314,500
	Employed	301,200	297,900	3,300	1.1	300,400
	Unemployed	16,100	13,000	3,100	23.8	14,100
	Unemployment Rate	5.1	4.2	0.9	---	4.5
<b>NORWICH - NEW LONDON LMA</b>	Civilian Labor Force	153,300	149,700	3,600	2.4	153,300
	Employed	146,400	144,000	2,400	1.7	147,300
	Unemployed	7,000	5,700	1,300	22.8	6,000
	Unemployment Rate	4.5	3.8	0.7	---	3.9
<b>TORRINGTON LMA</b>	Civilian Labor Force	56,600	55,100	1,500	2.7	56,500
	Employed	54,200	53,200	1,000	1.9	54,300
	Unemployed	2,400	2,000	400	20.0	2,200
	Unemployment Rate	4.3	3.5	0.8	---	3.8
<b>WATERBURY LMA</b>	Civilian Labor Force	104,700	101,700	3,000	2.9	102,800
	Employed	98,400	96,600	1,800	1.9	97,200
	Unemployed	6,300	5,100	1,200	23.5	5,600
	Unemployment Rate	6.0	5.0	1.0	---	5.4
<b>WILLIMANTIC-DANIELSON LMA</b>	Civilian Labor Force	59,100	57,300	1,800	3.1	58,600
	Employed	55,800	54,600	1,200	2.2	55,700
	Unemployed	3,300	2,800	500	17.9	2,900
	Unemployment Rate	5.6	4.8	0.8	---	5.0
<b>UNITED STATES</b>	Civilian Labor Force	154,035,000	152,590,000	1,445,000	0.9	153,516,000
	Employed	147,118,000	146,014,000	1,104,000	0.8	146,743,000
	Unemployed	6,917,000	6,576,000	341,000	5.2	6,773,000
	Unemployment Rate	4.5	4.3	0.2	---	4.4

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2006.

## CONNECTICUT

(Not seasonally adjusted)	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	NOV		CHG	OCT	NOV		CHG	OCT	NOV		CHG	OCT
	2007	2006	Y/Y	2007	2007	2006	Y/Y	2007	2007	2006	Y/Y	2007
<b>MANUFACTURING</b>	<b>\$888.70</b>	<b>\$848.82</b>	<b>\$39.88</b>	<b>\$884.46</b>	<b>42.4</b>	<b>42.0</b>	<b>0.4</b>	<b>42.4</b>	<b>\$20.96</b>	<b>\$20.21</b>	<b>\$0.75</b>	<b>\$20.86</b>
<b>DURABLE GOODS</b>	<b>917.15</b>	<b>875.71</b>	<b>41.44</b>	<b>911.99</b>	<b>42.5</b>	<b>41.9</b>	<b>0.6</b>	<b>42.3</b>	<b>21.58</b>	<b>20.90</b>	<b>0.68</b>	<b>21.56</b>
Fabricated Metal	811.96	798.64	13.32	817.05	42.4	42.1	0.3	42.4	19.15	18.97	0.18	19.27
Machinery	870.84	840.83	30.01	871.66	41.0	41.4	-0.4	41.0	21.24	20.31	0.93	21.26
Computer & Electronic	722.70	717.09	5.61	722.42	40.9	41.0	-0.1	41.0	17.67	17.49	0.18	17.62
Transport. Equipment	1,152.40	1,089.70	62.70	1,154.44	43.0	42.7	0.3	42.9	26.80	25.52	1.28	26.91
<b>NON-DUR. GOODS</b>	<b>813.19</b>	<b>773.80</b>	<b>39.40</b>	<b>810.02</b>	<b>42.2</b>	<b>42.1</b>	<b>0.1</b>	<b>42.7</b>	<b>19.27</b>	<b>18.38</b>	<b>0.89</b>	<b>18.97</b>
<b>CONSTRUCTION</b>	<b>943.12</b>	<b>914.76</b>	<b>28.36</b>	<b>943.33</b>	<b>38.7</b>	<b>38.5</b>	<b>0.2</b>	<b>38.9</b>	<b>24.37</b>	<b>23.76</b>	<b>0.61</b>	<b>24.25</b>

## LMAs

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	NOV		CHG	OCT	NOV		CHG	OCT	NOV		CHG	OCT
	2007	2006	Y/Y	2007	2007	2006	Y/Y	2007	2007	2006	Y/Y	2007
<b>MANUFACTURING</b>												
Bridgeport - Stamford	\$827.79	\$921.44	-\$93.65	\$852.67	41.0	44.3	-3.3	41.9	\$20.19	\$20.80	-\$0.61	\$20.35
New Haven	853.14	788.47	64.67	833.63	37.6	42.3	-4.7	37.5	22.69	18.64	4.05	22.23
Norwich - New London	900.51	854.25	46.26	870.63	42.8	42.5	0.3	42.1	21.04	20.10	0.94	20.68

Due to constraints of the sample upon which estimates are made, manufacturing hours and earnings estimates for the Hartford and Waterbury labor market areas are being suspended.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2006.

## BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

- In November 2007, O'Shaughnessy Asset Management opened in Stamford employing 23. An addition to the Stamford Town Center has led to the hiring of 10 valet parking attendants. North Carolina-based Europa Sports Products has chosen Windsor as the location for a warehouse that will have 25 employees. American Precision Manufacturing, a maker of machine parts, will be moving from Milford to Ansonia and plans to add 20 jobs. With the holiday season approaching, Target Corp. is hiring 50-70 more workers at its Waterbury store. Clam's is a new eatery in Old Lyme employing 15. AMP Media Partners will be hiring 14 workers in Rocky Hill.
- On November 2, 2007, Superior Flag Car Inc. of Waterbury, a provider of escort cars, closed down due to increasing costs, resulting in the loss of 37 jobs. Cuno Inc., a manufacturer of appliance filters, will lay off 63 workers in Meriden and Enfield, as work will be shifted to Mexico. After being acquired by Kellogg Co., granola and cereal maker Bear Naked Inc. will cease operations in Stamford and Norwalk resulting in the loss of 100 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>.

(By Place of Residence - Not Seasonally Adjusted)

**NOVEMBER 2007**

<u>LMA/TOWNS</u>	<u>LABOR FORCE</u>	<u>EMPLOYED</u>	<u>UNEMPLOYED</u>	<u>%</u>	<u>LMA/TOWNS</u>	<u>LABOR FORCE</u>	<u>EMPLOYED</u>	<u>UNEMPLOYED</u>	<u>%</u>
<b>BRIDGEPORT-STAMFORD</b>					<b>HARTFORD cont....</b>				
	<b>485,257</b>	<b>463,919</b>	<b>21,338</b>	<b>4.4</b>	Canton	5,783	5,601	182	3.1
Ansonia	10,263	9,681	582	5.7	Colchester	8,888	8,569	319	3.6
Bridgeport	64,539	59,865	4,674	7.2	Columbia	3,105	2,999	106	3.4
Darien	9,511	9,187	324	3.4	Coventry	7,186	6,865	321	4.5
Derby	7,072	6,704	368	5.2	Cromwell	7,974	7,671	303	3.8
Easton	3,893	3,752	141	3.6	East Granby	2,984	2,873	111	3.7
Fairfield	29,207	28,073	1,134	3.9	East Haddam	5,254	5,051	203	3.9
Greenwich	31,295	30,198	1,097	3.5	East Hampton	6,966	6,653	313	4.5
Milford	32,458	31,147	1,311	4.0	East Hartford	25,996	24,363	1,633	6.3
Monroe	10,990	10,565	425	3.9	Ellington	8,851	8,479	372	4.2
New Canaan	9,211	8,916	295	3.2	Farmington	13,167	12,675	492	3.7
Newtown	14,726	14,233	493	3.3	Glastonbury	18,630	17,968	662	3.6
Norwalk	50,107	48,071	2,036	4.1	Granby	6,399	6,169	230	3.6
Oxford	7,102	6,841	261	3.7	Haddam	4,873	4,715	158	3.2
Redding	4,688	4,550	138	2.9	Hartford	49,712	45,152	4,560	9.2
Ridgefield	12,144	11,747	397	3.3	Hartland	1,222	1,184	38	3.1
Seymour	9,435	8,994	441	4.7	Harwinton	3,209	3,096	113	3.5
Shelton	23,316	22,285	1,031	4.4	Hebron	5,604	5,393	211	3.8
Southbury	9,340	8,976	364	3.9	Lebanon	4,390	4,226	164	3.7
Stamford	68,719	65,974	2,745	4.0	Manchester	32,615	31,073	1,542	4.7
Stratford	26,858	25,555	1,303	4.9	Mansfield	13,212	12,708	504	3.8
Trumbull	18,500	17,807	693	3.7	Marlborough	3,669	3,538	131	3.6
Weston	5,074	4,923	151	3.0	Middlefield	2,441	2,337	104	4.3
Westport	13,125	12,652	473	3.6	Middletown	27,063	25,801	1,262	4.7
Wilton	8,614	8,336	278	3.2	New Britain	35,389	32,911	2,478	7.0
Woodbridge	5,069	4,886	183	3.6	New Hartford	3,872	3,724	148	3.8
					Newington	16,985	16,283	702	4.1
<b>DANBURY</b>	<b>94,286</b>	<b>90,729</b>	<b>3,557</b>	<b>3.8</b>	Plainville	10,278	9,830	448	4.4
Bethel	11,218	10,843	375	3.3	Plymouth	7,018	6,634	384	5.5
Bridgewater	1,080	1,040	40	3.7	Portland	5,465	5,239	226	4.1
Brookfield	9,345	8,992	353	3.8	Rocky Hill	10,961	10,503	458	4.2
Danbury	45,650	43,825	1,825	4.0	Simsbury	12,365	11,932	433	3.5
New Fairfield	7,862	7,586	276	3.5	Southington	24,629	23,605	1,024	4.2
New Milford	16,898	16,288	610	3.6	South Windsor	15,085	14,545	540	3.6
Sherman	2,234	2,155	79	3.5	Stafford	6,980	6,662	318	4.6
					Thomaston	4,750	4,515	235	4.9
<b>ENFIELD</b>	<b>50,628</b>	<b>48,113</b>	<b>2,515</b>	<b>5.0</b>	Tolland	8,498	8,205	293	3.4
East Windsor	6,297	5,981	316	5.0	Union	476	462	14	2.9
Enfield	24,750	23,456	1,294	5.2	Vernon	17,649	16,813	836	4.7
Somers	4,846	4,604	242	5.0	West Hartford	30,085	28,786	1,299	4.3
Suffield	7,503	7,182	321	4.3	Wethersfield	13,686	13,092	594	4.3
Windsor Locks	7,231	6,889	342	4.7	Willington	4,007	3,862	145	3.6
					Windsor	16,468	15,734	734	4.5
<b>HARTFORD</b>	<b>595,328</b>	<b>566,181</b>	<b>29,147</b>	<b>4.9</b>					
Andover	2,027	1,953	74	3.7					
Ashford	2,661	2,560	101	3.8					
Avon	9,357	9,051	306	3.3					
Barkhamsted	2,284	2,185	99	4.3					
Berlin	11,241	10,799	442	3.9					
Bloomfield	10,298	9,684	614	6.0					
Bolton	3,114	3,016	98	3.1					
Bristol	35,034	33,189	1,845	5.3					
Burlington	5,473	5,248	225	4.1					

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

**LABOR FORCE CONCEPTS**

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

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

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

# LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

## NOVEMBER 2007

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
<b>NEW HAVEN</b>	<b>317,255</b>	<b>301,200</b>	<b>16,055</b>	<b>5.1</b>	<b>TORRINGTON</b>	<b>56,629</b>	<b>54,180</b>	<b>2,449</b>	<b>4.3</b>
Bethany	3,158	3,040	118	3.7	Bethlehem	2,119	2,032	87	4.1
Branford	17,746	17,019	727	4.1	Canaan	637	608	29	4.6
Cheshire	15,013	14,443	570	3.8	Colebrook	866	843	23	2.7
Chester	2,329	2,247	82	3.5	Cornwall	860	838	22	2.6
Clinton	8,135	7,814	321	3.9	Goshen	1,653	1,590	63	3.8
Deep River	2,636	2,548	88	3.3	Kent	1,662	1,603	59	3.5
Durham	4,315	4,166	149	3.5	Litchfield	4,559	4,385	174	3.8
East Haven	16,530	15,647	883	5.3	Morris	1,365	1,306	59	4.3
Essex	3,873	3,742	131	3.4	Norfolk	988	955	33	3.3
Guilford	13,298	12,802	496	3.7	North Canaan	1,815	1,735	80	4.4
Hamden	31,642	30,162	1,480	4.7	Roxbury	1,431	1,384	47	3.3
Killingworth	3,671	3,539	132	3.6	Salisbury	2,080	2,012	68	3.3
Madison	10,328	9,980	348	3.4	Sharon	1,628	1,584	44	2.7
Meriden	32,386	30,533	1,853	5.7	Torrington	20,231	19,181	1,050	5.2
New Haven	57,286	52,852	4,434	7.7	Warren	760	735	25	3.3
North Branford	8,547	8,198	349	4.1	Washington	2,024	1,952	72	3.6
North Haven	13,396	12,843	553	4.1	Winchester	6,238	5,919	319	5.1
Old Saybrook	5,605	5,386	219	3.9	Woodbury	5,713	5,519	194	3.4
Orange	7,496	7,233	263	3.5					
Wallingford	25,825	24,746	1,079	4.2	<b>WATERBURY</b>	<b>104,729</b>	<b>98,420</b>	<b>6,309</b>	<b>6.0</b>
Westbrook	3,736	3,608	128	3.4	Beacon Falls	3,360	3,207	153	4.6
West Haven	30,307	28,654	1,653	5.5	Middlebury	3,930	3,782	148	3.8
					Naugatuck	17,771	16,861	910	5.1
<b>*NORWICH-NEW LONDON</b>	<b>139,929</b>	<b>133,496</b>	<b>6,433</b>	<b>4.6</b>	Prospect	5,463	5,242	221	4.0
Bozrah	1,503	1,434	69	4.6	Waterbury	52,001	48,120	3,881	7.5
Canterbury	3,252	3,085	167	5.1	Watertown	12,892	12,293	599	4.6
East Lyme	9,770	9,402	368	3.8	Wolcott	9,313	8,916	397	4.3
Franklin	1,209	1,164	45	3.7					
Griswold	7,228	6,882	346	4.8	<b>WILLIMANTIC-DANIELSON</b>	<b>59,131</b>	<b>55,800</b>	<b>3,331</b>	<b>5.6</b>
Groton	20,220	19,332	888	4.4	Brooklyn	3,985	3,756	229	5.7
Ledyard	8,729	8,392	337	3.9	Chaplin	1,456	1,401	55	3.8
Lisbon	2,623	2,517	106	4.0	Eastford	1,004	973	31	3.1
Lyme	1,182	1,134	48	4.1	Hampton	1,221	1,152	69	5.7
Montville	11,116	10,580	536	4.8	Killingly	9,730	9,124	606	6.2
New London	13,911	13,080	831	6.0	Plainfield	8,700	8,205	495	5.7
No. Stonington	3,321	3,207	114	3.4	Pomfret	2,351	2,256	95	4.0
Norwich	21,129	19,922	1,207	5.7	Putnam	5,371	5,040	331	6.2
Old Lyme	4,330	4,170	160	3.7	Scotland	1,020	987	33	3.2
Preston	2,916	2,776	140	4.8	Sterling	2,044	1,952	92	4.5
Salem	2,656	2,555	101	3.8	Thompson	5,511	5,230	281	5.1
Sprague	1,830	1,730	100	5.5	Windham	12,007	11,205	802	6.7
Stonington	10,698	10,337	361	3.4	Woodstock	4,727	4,517	210	4.4
Voluntown	1,649	1,570	79	4.8					
Waterford	10,655	10,225	430	4.0					

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

<b>NORWICH-NEW LONDON</b>	<b>LABOR FORCE</b>	<b>EMPLOYED</b>	<b>UNEMPLOYED</b>	<b>%</b>
	<b>153,317</b>	<b>146,352</b>	<b>6,965</b>	<b>4.5</b>
Westerly, RI	13,388	12,856	532	4.0

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

Not Seasonally Adjusted:				
CONNECTICUT	1,903,200	1,812,000	91,100	4.8
UNITED STATES	154,035,000	147,118,000	6,917,000	4.5
Seasonally Adjusted:				
CONNECTICUT	1,905,800	1,809,800	96,000	5.0
UNITED STATES	153,870,000	146,703,000	7,167,000	4.7

### 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	NOV 2007	YR TO DATE 2007	2006	TOWN	NOV 2007	YR TO DATE 2007	2006	TOWN	NOV 2007	YR TO DATE 2007	2006
Andover	1	7	6	Griswold	na	na	na	Preston	1	14	29
Ansonia	0	12	9	Groton	5	60	64	Prospect	na	na	na
Ashford	0	10	20	Guilford	5	36	56	Putnam	1	23	30
Avon	1	38	62	Haddam	3	45	49	Redding	na	na	na
Barkhamsted	na	na	na	Hamden	0	20	22	Ridgefield	3	105	38
Beacon Falls	na	na	na	Hampton	1	14	21	Rocky Hill	3	32	55
Berlin	6	89	125	Hartford	2	115	306	Roxbury	na	na	na
Bethany	na	na	na	Hartland	na	na	na	Salem	0	8	14
Bethel	0	8	43	Harwinton	0	14	23	Salisbury	na	na	na
Bethlehem	na	na	na	Hebron	na	na	na	Scotland	0	8	8
Bloomfield	na	na	na	Kent	1	8	10	Seymour	0	26	46
Bolton	0	12	18	Killingly	2	70	105	Sharon	1	9	8
Bozrah	0	8	12	Killingworth	na	na	na	Shelton	20	92	131
Branford	na	na	na	Lebanon	1	15	37	Sherman	na	na	na
Bridgeport	91	185	172	Ledyard	1	15	34	Simsbury	8	24	67
Bridgewater	na	na	na	Lisbon	0	9	15	Somers	2	33	24
Bristol	6	99	64	Litchfield	na	na	na	South Windsor	2	32	57
Brookfield	na	na	na	Lyme	0	6	3	Southbury	4	32	31
Brooklyn	2	36	54	Madison	1	24	39	Southington	10	105	87
Burlington	2	27	23	Manchester	2	324	144	Sprague	2	6	7
Canaan	0	5	4	Mansfield	3	43	64	Stafford	na	na	na
Canterbury	0	13	21	Marlborough	1	21	25	Stamford	20	504	245
Canton	4	23	29	Meriden	18	67	57	Sterling	na	na	na
Chaplin	1	14	16	Middlebury	na	na	na	Stonington	4	51	99
Cheshire	8	47	65	Middlefield	3	8	4	Stratford	2	45	37
Chester	na	na	na	Middletown	15	198	192	Suffield	2	29	62
Clinton	2	9	25	Milford	20	254	254	Thomaston	na	na	na
Colchester	1	57	68	Monroe	0	17	23	Thompson	na	na	na
Colebrook	0	0	3	Montville	5	35	25	Tolland	1	52	55
Columbia	1	8	21	Morris	0	5	5	Torrington	5	62	71
Cornwall	0	7	9	Naugatuck	3	43	76	Trumbull	2	29	67
Coventry	0	31	55	New Britain	na	na	na	Union	0	2	5
Cromwell	3	37	40	New Canaan	5	45	67	Vernon	11	170	174
Danbury	16	288	303	New Fairfield	na	na	na	Voluntown	0	9	9
Darien	na	na	na	New Hartford	1	14	19	Wallingford	3	67	92
Deep River	1	5	7	New Haven	0	32	223	Warren	1	10	11
Derby	na	na	na	New London	3	48	62	Washington	na	na	na
Durham	2	29	36	New Milford	0	32	81	Waterbury	5	138	179
East Granby	2	19	32	Newington	6	80	114	Waterford	18	60	36
East Haddam	2	35	35	Newtown	1	34	33	Watertown	3	44	59
East Hampton	4	68	82	Norfolk	0	4	3	West Hartford	10	94	65
East Hartford	na	na	na	North Branford	na	na	na	West Haven	na	na	na
East Haven	2	27	48	North Canaan	0	5	5	Westbrook	3	22	30
East Lyme	6	94	142	North Haven	3	14	29	Weston	na	na	na
East Windsor	5	88	62	North Stonington	1	19	15	Westport	10	75	82
Eastford	0	6	9	Norwalk	6	92	97	Wethersfield	na	na	na
Easton	1	5	6	Norwich	7	91	123	Willington	0	3	14
Ellington	11	93	115	Old Lyme	na	na	na	Wilton	na	na	na
Enfield	na	na	na	Old Saybrook	1	10	21	Winchester	1	20	34
Essex	1	26	11	Orange	na	na	na	Windham	0	16	20
Fairfield	9	89	105	Oxford	7	64	136	Windsor	na	na	na
Farmington	3	44	102	Plainfield	1	11	39	Windsor Locks	na	na	na
Franklin	0	5	4	Plainville	5	43	16	Wolcott	1	31	61
Glastonbury	6	83	137	Plymouth	0	13	20	Woodbridge	na	na	na
Goshen	1	31	37	Pomfret	1	7	12	Woodbury	4	27	23
Granby	2	26	42	Portland	2	12	18	Woodstock	1	25	49
Greenwich	12	173	193								

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 northwestern part of the state as a separate area for reporting labor force data. For the convenience of our data users, data for these towns are included in the Torrington LMA. For the same purpose, data for the towns of East Windsor, Enfield, Somers, Suffield and Windsor Locks, which are officially part of the Springfield MSA, are published as the Enfield LMA. Similarly, the towns of Putnam, Thompson and Woodstock - part of the Worcester MSA - are included in the Willimantic-Danielson LMA. Also, data for Westerly, Rhode Island are included in the Norwich-New London LMA. Industry employment and labor force data estimates contained in Connecticut Department of Labor publications are prepared following the same statistical procedures developed by the U.S. Department of Labor, Bureau of Labor Statistics, whether for federally designated or state-determined areas.

## **LEADING AND COINCIDENT EMPLOYMENT INDICES**

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

## **NONFARM EMPLOYMENT ESTIMATES**

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

## **UI COVERED WAGES**

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

# ECONOMIC INDICATORS AT A GLANCE

(Percent change from prior year; see pages 5-8 for reference months or quarters)

<b>Leading Employment Index</b> ..... +2.2	<b>Business Activity</b>	<b>Tourism and Travel</b>
<b>Coincident Employment Index</b> ..... +1.3	New Housing Permits ..... +1.8	Info Center Visitors ..... -6.8
<b>Leading General Drift Indicator</b> ..... +1.5	Electricity Sales ..... +13.6	Attraction Visitors ..... +2.0
<b>Coincident General Drift Indicator</b> +1.8	Retail Sales ..... -0.6	Air Passenger Count ..... -1.9
<b>Banknorth Business Barometer</b> ... +2.5	Construction Contracts Index ..... +10.2	Indian Gaming Slots ..... +1.2
<b>Total Nonfarm Employment</b> ..... +1.1	New Auto Registrations ..... +1.9	Travel and Tourism Index ..... +2.8
<b>Unemployment Rate</b> ..... +0.8	Air Cargo Tons ..... +0.0	
Labor Force ..... +2.7	Exports ..... +8.7	<b>Employment Cost Index (U.S.)</b>
Employed ..... +1.9		Total ..... +3.1
Unemployed ..... +22.3	<b>Business Starts</b>	Wages & Salaries ..... +3.4
	Secretary of the State ..... +3.0	Benefit Costs ..... +2.4
	Dept. of Labor ..... -13.3	
<b>Average Weekly Initial Claims</b> ..... +9.0	<b>Business Terminations</b>	<b>Consumer Prices</b>
<b>Help Wanted Index -- Hartford</b> ..... NA	Secretary of the State ..... +15.9	U.S. City Average ..... +4.3
<b>Avg Insured Unempl. Rate</b> ..... -0.49*	Dept. of Labor ..... -37.7	Northeast Region ..... +4.0
		NY-NJ-Long Island ..... +3.9
		Boston-Brockton-Nashua ..... +3.4
<b>Average Weekly Hours, Mfg</b> ..... +1.0	<b>State Revenues</b> ..... +2.8	<b>Consumer Confidence</b>
<b>Average Hourly Earnings, Mfg</b> ..... +3.7	Corporate Tax ..... +45.7	Connecticut ..... NA
<b>Average Weekly Earnings, Mfg</b> ..... +4.7	Personal Income Tax ..... +1.2	New England ..... NA
<b>CT Mfg. Production Index</b> ..... +9.2	Real Estate Conveyance Tax ..... -21.5	U.S. .... NA
Production Worker Hours ..... -0.5	Sales & Use Tax ..... +7.2	
Industrial Electricity Sales ..... +11.1	Indian Gaming Payments ..... -2.5	<b>Interest Rates</b>
<b>Personal Income</b> ..... +1.7		Prime ..... -0.75*
<b>UI Covered Wages</b> ..... -1.8		Conventional Mortgage ..... -0.03*

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

## THE CONNECTICUT ECONOMIC DIGEST

January 2008

### 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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