

ECONOMIC DIGEST

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In May...

Nonfarm Employment

Connecticut 1,695,800
 Change over month -0.07%
 Change over year 1.1%

United States 137,831,000
 Change over month 0.11%
 Change over year 1.4%

Unemployment Rate

Connecticut 4.5%
 United States 4.5%

Consumer Price Index

United States 207.9
 Change over year 2.7%

Connecticut employment trends

By Jungmin Charles Joo, Associate Research Analyst, DOL

Connecticut's economy is moving in the right direction as the employment picture has gotten brighter in recent months, with a streak of six consecutive months of job gains just broken in May (see Chart 1 below). As of May, total nonfarm employment was at 1,695,800, and we may soon see jobs in Connecticut surpassing the previous peak of 1,700,700, assuming that no major internal or external events occur that quickly change the scenario in the offing.

CT Employment Trends

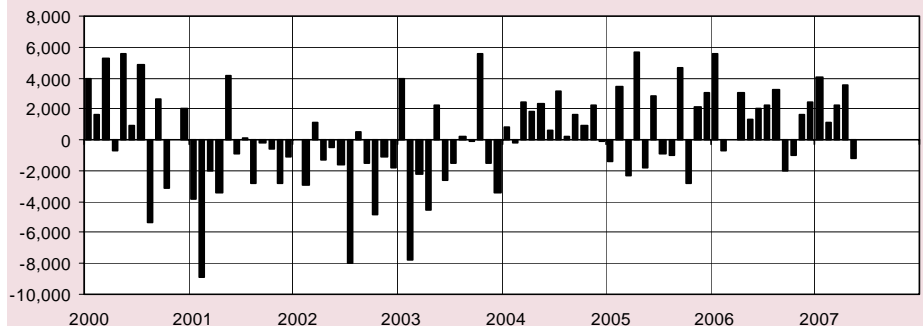
This year's first five months' average employment growth of 1,960 was higher than previous year's 1,840 average growth (see Chart 2 on page 2), which is an encouraging sign.

Since the last trough in July 2003, Connecticut has gained 55,400 jobs. We are now just 4,900 jobs short of our all-time high of 1,700,700 reached in July 2000 (see Chart 3 on page 2). When compared with past employment recoveries, however, the current recovery has been weaker. As Chart 4 on page 3 shows, the first 46 months of the present employment recovery was somewhat similar to that of the December 1992-July 2000 recovery, but the current recovery is running at a slightly slower pace (1.48%) than the prior recovery (2.22%). By contrast, the February 1983-February 1989 job recovery rate was *five* times the current growth rate!

CT and Nation

Employment in the nation has been growing every month since

CHART 1: CT Month-to-Month Employment Change



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.

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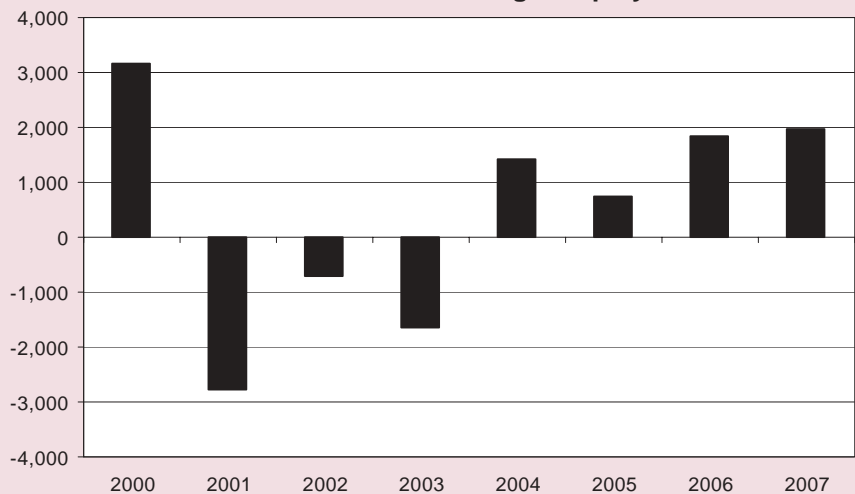
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CHART 2: CT First 5 Months' Average Employment Growth



August 2003. It is well known that national employment growth has been higher than Connecticut's. Our state's employment trends have been mirroring the nation's in the 1983-2007 period (see Chart 5 on page 3); however, with a few exceptions, Connecticut's employment growth has consistently lagged the nation's since 1988.

Regional Perspective

From a regional perspective, Connecticut's recent employment growth has not been too bad. As the table on page 3 shows, over the 12 months ending in May, Connecticut gained 0.09 percent, which came in as the third highest growth rate in the north-

east region, and slightly lower than the nation's as a whole (0.12%). Considering the annual average growth rate of 0.69 percent since 1992, the lowest in the region, Connecticut has fared well in the last 12 months. Within the region, all states have achieved some job growth in the last 12 months. New Hampshire, while having had the strongest long-term job growth of 1.98 percent (1992 to 2006), also recently experienced the fastest growth (0.11%) in the region. Maine, on the other hand, had the weakest job growth (0.03%) in the past year, after having had a decent long-term growth of 1.32 percent.

CHART 3: CT Employment, 1982 - May 2007 (in thousands)

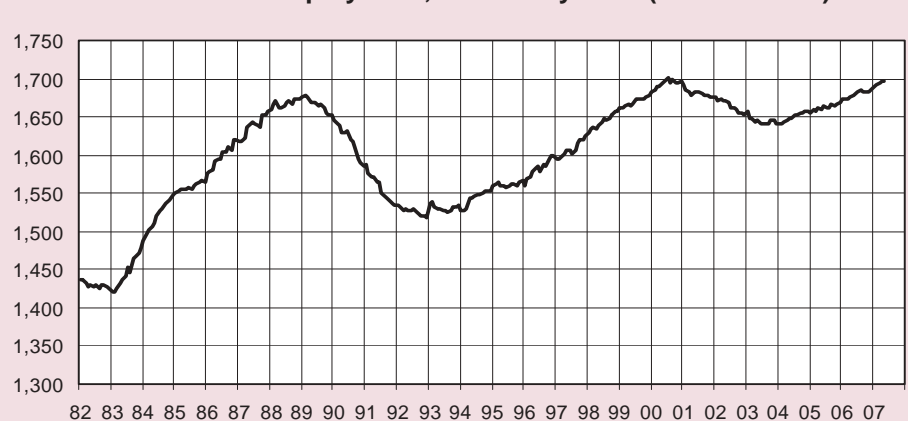
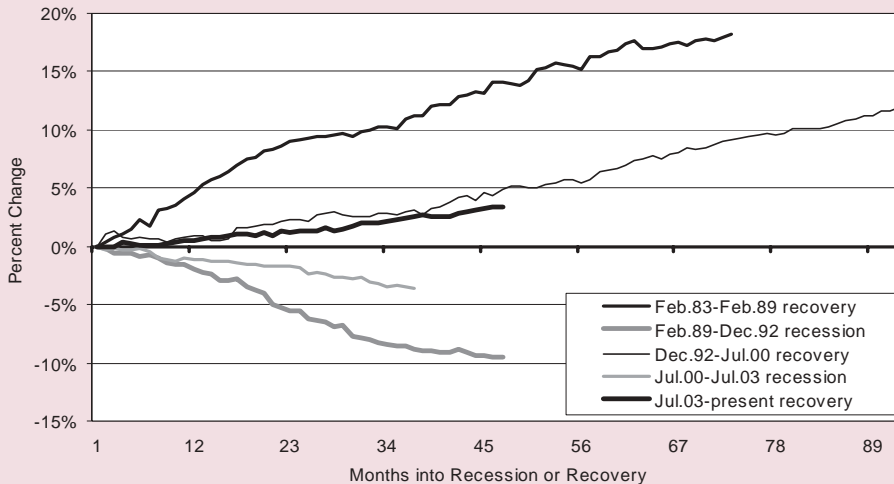


CHART 4: CT Employment Recession and Recovery Trends



A similar picture is presented in Chart 6 on page 5, which measures job changes relative to each state's previous employment

Table 1: Employment Growth, percent, seasonally adjusted

	Long-term Trend	Last 12 Months
United States	1.63	0.12
New Hampshire	1.98	0.11
Rhode Island	1.09	0.10
Connecticut	0.69	0.09
Massachusetts	1.07	0.09
New York	0.78	0.08
Pennsylvania	0.90	0.07
New Jersey	1.18	0.04
Vermont	1.46	0.04
Maine	1.32	0.03

Note: "Long-term trend" is the average annual employment growth rate from 1992 to 2006. "Last 12 months" ends in May 2007.

peak in 2000 and 2001, normalized at 1. Despite steep job losses in 2003 and 2004, Connecticut is fast approaching its prerecession peak. New York is showing a similar job recovery pattern. Massachusetts, however, is trailing behind, with no complete job recovery in sight. All other states in the region have already recovered all the jobs lost in the previous recession and then some, and are exhibiting very similar growth patterns. As the chart also shows, Rhode Island recovered earliest, and its employment has also been the fastest growing in the region since 2001.

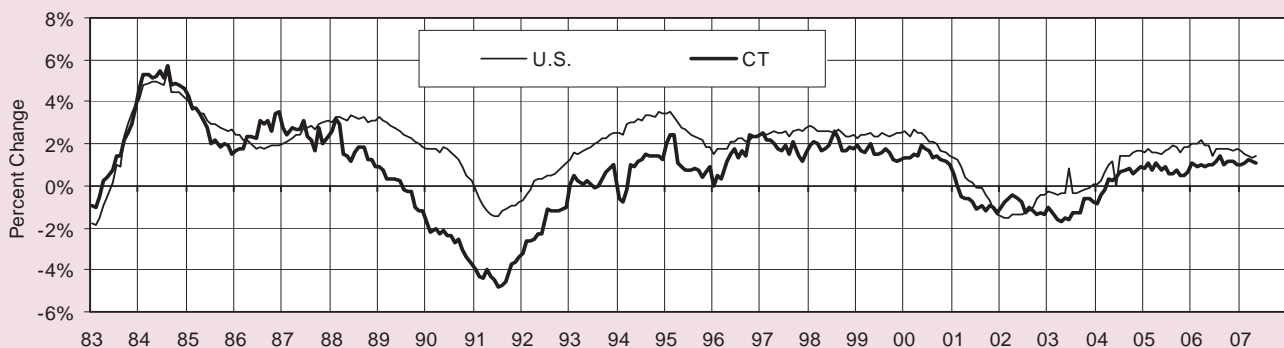
Looking Forward

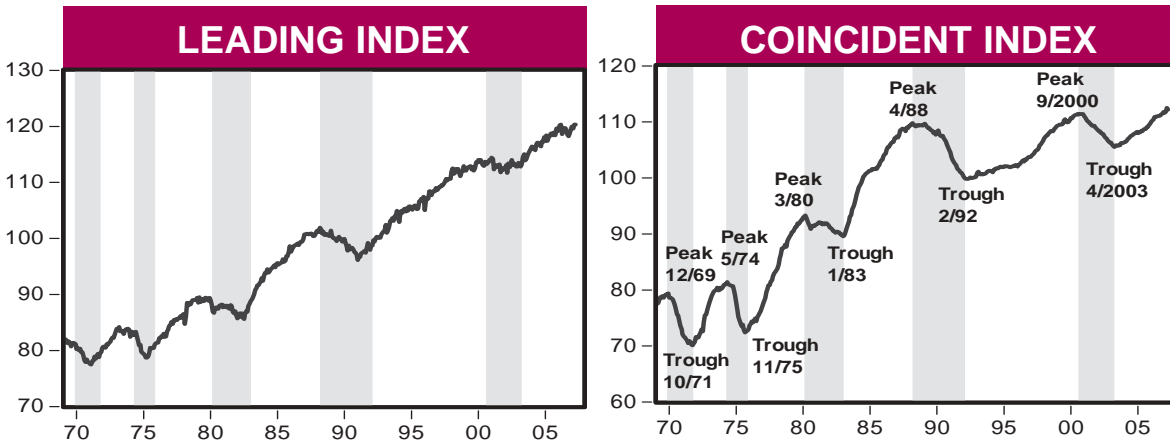
Although we would all like to see the state doing even better,

Connecticut has been doing relatively well in job growth compared with other states in the region. Looking ahead, Eurospeed USA, a motorcycle components manufacturer, has already started work in Ansonia, which will eventually bring 1,000 jobs to Connecticut. Aldi's grocery stores and a warehouse are being built in locations across the State, which will create about 600 jobs. Goodwin College in East Hartford will undergo an \$80 million expansion, adding 300 jobs. Cabela's Inc., outdoor merchandise superstore, is being built on the Rentschler Field site in East Hartford, and will eventually provide up to 600 jobs. Walgreen Co. has started and is well on its way to building a distribution center in Windsor, adding 550 jobs. In spring of 2008, a Target store will be built across the street from Lisbon Landing in Lisbon, creating 450 new jobs. By summer 2008, Foxwoods resort casino in Ledyard will again undergo expansion, bringing 2,300 new jobs. The Mohegan Sun casino in Uncasville is also planning a second round of expansion by 2010, which will create 2,000 additional jobs. A Lowe's home improvement store will be built in Cromwell in the fall of 2008, adding about 200 jobs. Also, 800 new jobs will be created when a new building for Royal Bank of

--Continued on page 5--

CHART 5: US and CT Year-to-Year Employment Percent Change (not seasonally adjusted)





The distance from peak to trough, indicated by the shaded areas, measures the duration of an employment cycle recession. The vertical scale in both charts is an index with 1992=100.

Slower Growth Forecast in April 2007

The National Outlook

The participants in the June Livingston Survey (www.phil.frb.org/files/liv/livjun07.pdf) reduced their estimates for growth in 2007. They project that the economy's output (real GDP) will grow at an annual rate of 1.8% in the first half of 2007 and improve to 2.6% in the second half of 2007 and rise to an annual rate of 2.9% in the first half of 2008. The forecasts for the first and second halves of 2007 are lower than in the previous survey, suggesting output growth might not be as strong in the short run. The forecasters expect the unemployment rate to rise from 4.5% in June 2007 to 4.7% in December 2007 and increase slightly to 4.8% in June 2008. These forecasts are lower than those of the survey six months ago, suggesting improvement in the employment situation.

The forecasters' projections for inflation in 2007 are higher than those of six months ago for consumer and producer prices. Consumer price (CPI) inflation will average 2.6% in 2007, and fall to 2.3% in 2008. The forecasters project that producer price inflation in 2007 will be 3.2% that is higher than the 1.4% predicted six months ago. They see PPI inflation decelerating in 2008 to 2.4% that is higher than the previous survey's prediction of 2.0%.

Interest rates on three-month Treasury bills will remain steady

over the next eighteen months, rising slightly by the end of 2008, according to the forecasters. They expect long-term interest rates to rise over the next eighteen months.

Connecticut Employment Indexes

The CCEA-ECRI Connecticut coincident employment index is a measure of contemporaneous activity and rose on a year-to-year basis from 110.9 in April 2006 to 112.2 in April 2007. Higher total employment (an increase of 1.35% or 23,800 jobs) and non-farm employment (rising 1.21% since April 2006) contribute positively to this index. Both the total unemployment rate (4.2% vs. 4.02% a year ago) and the insured unemployment rate (2.41% vs. 2.40% a year ago) are negative contributors.

On a month-to-month basis, the coincident index declined from 112.5 in March 2007 to 112.2 in April 2007. This reflects a decelerating 12-month moving average growth rate of this index (1.3% vs. 2.1% last month). Total employment decreased by 8,200 jobs in April even as non-farm employment inched upward by 3,200 jobs providing offsetting contributions to the index. Total insured employment inched upward from 2.41% last month to 2.44% and the total unemployment rate worsened from 4.1% to 4.2% each contributing negatively to this index.

The CCEA-ECRI Connecticut leading employment index that measures future activity improved from 118.6 in April 2006 to 120.3 in April 2007. Manufacturing employment decreased by 1,300 jobs from 194,200 a year ago, while construction added 1,400 jobs over the year (mixed contributors). Over the year, average weekly hours increased in both industries, Moody's Baa bond yield improved from 6.68% to 6.39%, and housing permits increased slightly with each contributing positively to the annual change in this index.

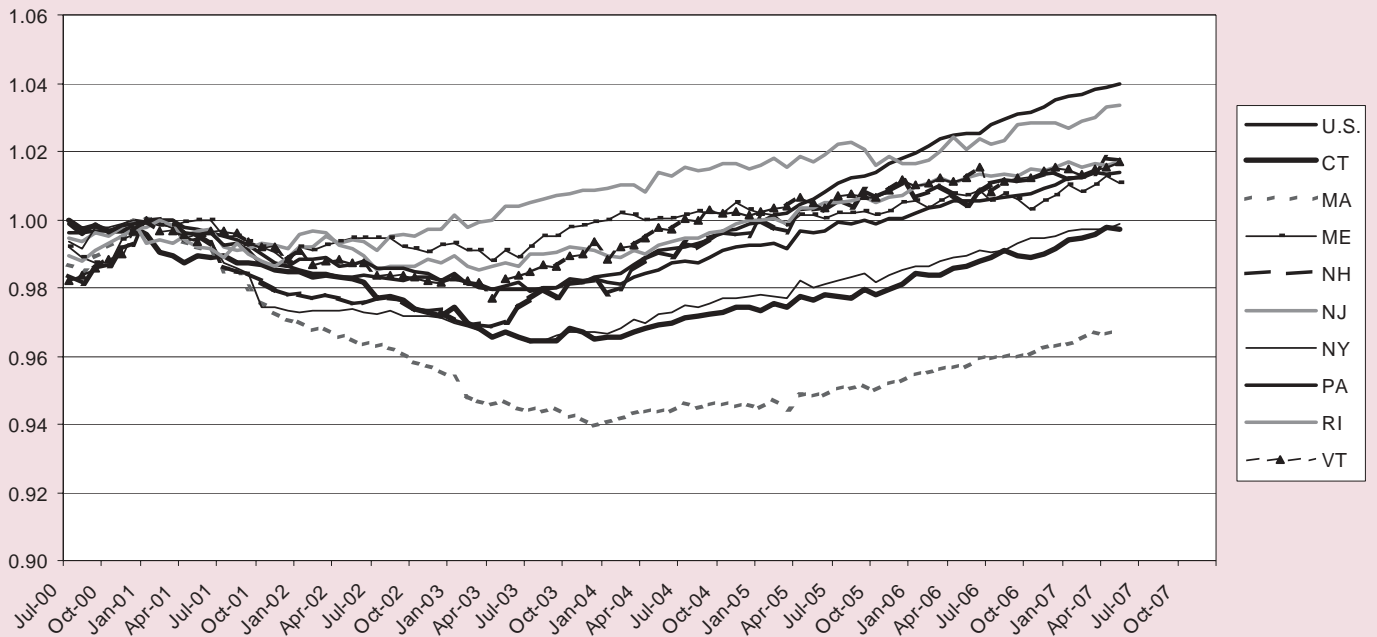
Initial claims for unemployment insurance increased by 7.6% from 17,087 a year ago and the short duration unemployment rate increased from 1.46% to 1.59% over the year each contributing negatively to the annual change in this index.

On a month-to-month basis, the leading employment index did not change. Manufacturing and construction employment increased by 4,300 over the month (average weekly hours declined by 0.2 in construction and were unchanged in manufacturing) and housing permits jumped by 212 for the month contributing positively to the index. The other components of this index are negative contributors to this index.

The decelerating 12-month moving average growth rate (1.52% vs. 1.62% last month) of the leading index portends slowing but positive growth in the Connecticut economy in the near term.

Stan McMillen [(860) 270-8166, DECD, 505 Hudson Street, Hartford, CT 06106-7106]. 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 Department of Economics, the University of Connecticut, 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.

CHART 6: Employment Indexes by State (each state's pre-recession employment peak = 1)



--Continued from page 3--

Scotland is completed in Stamford. Yale-New Haven Hospital will build a new cancer center, creating 400 jobs. Additionally, NuPower will build a new facility in Plainfield, adding 300 jobs. By 2009, The Hartford Financial is expected to build a new campus in Windsor, which will bring 300

jobs. By 2010, Gilbert & Bennett Mill will be building a retail and housing complex at the site of the mill in the Georgetown section of Redding, adding 1,500 jobs.

All in all, these startups and expansions translate to over 11,000 new jobs within four

years in various industries. With such major economic developments on the horizon, and with the right kind of policy making, Connecticut's economy may be poised not only to recover fully, but to continue onto expansion for the first time since December 1999. ■

GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	1Q	1Q	CHANGE		4Q
	2007	2006	NO.	%	2006
Employment Indexes (1992=100)*					
Leading	120.1	120.0	0.0	0.0	118.8
Coincident	112.0	110.2	1.8	1.6	111.5
General Drift Indicator (1986=100)*					
Leading	107.9	109.4	-1.5	-1.4	104.4
Coincident	110.3	110.3	0.0	0.0	110.2
Banknorth Business Barometer (1992=100)**	122.1	121.0	1.2	1.0	121.5

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

	MAY		CHANGE		APR
	2007	2006	NO.	%	2007
TOTAL NONFARM	1,695.8	1,677.6	18.2	1.1	1,697.0
Natural Res & Mining (Not Sea. Adj.)	0.8	0.8	0.0	0.0	0.8
Construction	68.3	66.8	1.5	2.2	68.9
Manufacturing	193.3	194.1	-0.8	-0.4	193.3
Trade, Transportation & Utilities	312.5	311.1	1.4	0.5	312.4
Information	37.7	37.8	-0.1	-0.3	37.6
Financial Activities	146.1	144.0	2.1	1.5	145.5
Professional and Business Services	209.1	204.3	4.8	2.3	209.2
Educational and Health Services	283.9	278.2	5.7	2.0	283.9
Leisure and Hospitality Services	134.9	131.7	3.2	2.4	135.6
Other Services	64.3	63.4	0.9	1.4	63.9
Government*	244.9	245.4	-0.5	-0.2	245.9

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

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

UNEMPLOYMENT

	MAY		CHANGE		APR
	2007	2006	NO.	%	2007
Unemployment Rate, resident (%)	4.5	4.1	0.4	---	4.2
Labor Force, resident (000s)	1,876.6	1,837.5	39.1	2.1	1,860.9
Employed (000s)	1,792.9	1,761.5	31.4	1.8	1,782.6
Unemployed (000s)	83.7	76.0	7.7	10.1	78.2
Average Weekly Initial Claims	3,935	4,207	-272	-6.5	4,193
Help Wanted Index -- Htfd. (1987=100)	11	14	-3	-21.4	7
Avg. Insured Unemp. Rate (%)	2.59	2.45	0.14	---	2.60

Sources: Connecticut Department of Labor; The Conference Board

The production worker
weekly earnings rose
over the year.

MANUFACTURING ACTIVITY

	MAY		CHANGE		APR	MAR
	2007	2006	NO.	%	2007	2007
Average Weekly Hours	42.2	42.0	0.2	0.5	42.4	--
Average Hourly Earnings	20.29	19.51	0.78	4.0	20.32	--
Average Weekly Earnings	856.24	819.42	36.82	4.5	861.57	--
CT Mfg. Production Index (2000=100)	101.6	103.5	-1.9	-1.8	96.2	104.6
Production Worker Hours (000s)	4,888	4,893	-5	-0.1	4,899	--
Industrial Electricity Sales (mil kWh)*	411	433	-22.4	-5.2	379	430

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

*Latest two months are forecasted.

Personal income for third
quarter 2007 is
forecasted to increase 3.0
percent from a year
earlier.

INCOME

	3Q*		CHANGE		2Q*
	2007	2006	NO.	%	2007
Personal Income	\$180,173	\$174,906	\$5,267	3.0	\$178,740
UI Covered Wages	\$92,041	\$88,740	\$3,301	3.7	\$94,098

Source: Bureau of Economic Analysis: March 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
New Housing Permits*	MAY 2007	808	-15.1	3,112	3,975	-21.7
Electricity Sales (mil kWh)	MAR 2007	2,826	5.4	8,347	7,968	4.8
Retail Sales (Bil. \$)	OCT 2003	3.28	-0.6	34.19	34.55	-1.0
Construction Contracts						
Index (1980=100)	MAY 2007	453.3	7.2	---	---	---
New Auto Registrations	MAY 2007	20,690	23.0	85,522	80,293	6.5
Air Cargo Tons	MAY 2007	13,736	2.3	65,556	64,257	2.0
Exports (Bil. \$)	1Q 2007	3.22	16.7	3.22	2.76	16.7

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
STARTS						
Secretary of the State	APR 2007	2,811	13.3	11,385	11,085	2.7
Department of Labor*	1Q 2006	2,899	-1.9	2,899	2,954	-1.9
TERMINATIONS						
Secretary of the State	APR 2007	1,024	32.0	3,710	3,364	10.3
Department of Labor*	1Q 2006	1,268	-23.9	1,268	1,666	-23.9

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					
	MAY 2007	MAY 2006	% CHG	CURRENT	PRIOR	% CHG
<i>(Millions of dollars)</i>						
TOTAL ALL REVENUES*	832.5	815.0	2.1	6,450.6	5,875.9	9.8
Corporate Tax	27.1	25.0	8.4	340.3	324.8	4.8
Personal Income Tax	403.9	353.1	14.4	3,640.3	3,209.8	13.4
Real Estate Conv. Tax	20.6	18.4	12.0	85.5	72.5	17.9
Sales & Use Tax	294.2	267.3	10.1	1,540.4	1,427.6	7.9
Indian Gaming Payments**	35.6	37.7	-5.5	172.9	176.8	-2.2

Sources: Connecticut Department of Revenue Services; Division of Special Revenue

*Includes all sources of revenue; Only selected sources are displayed; Most July receipts are credited to the prior fiscal year and are not shown. **See page 23 for explanation.

TOURISM AND TRAVEL

Gaming slots fell over the year.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
Info Center Visitors	MAY 2007	34,876	7.5	109,701	112,507	-2.5
Major Attraction Visitors	MAY 2007	152,194	9.8	545,714	541,622	0.8
Air Passenger Count	MAY 2007	595,161	-7.7	2,640,535	2,918,356	-9.5
Indian Gaming Slots (Mil.\$)*	MAY 2007	1,656	-4.9	7,932	8,087	-1.9
Travel and Tourism Index**	1Q 2007	---	-1.7	---	---	---

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 3.2 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers (Dec. 2005 = 100)	Seasonally Adjusted			Not Seasonally Adjusted		
	MAR	DEC	3-Mo	MAR	MAR	12-Mo
	2007	2006	% Chg	2007	2006	% Chg
UNITED STATES TOTAL	103.9	103.3	0.6	104.0	100.8	3.2
Wages and Salaries	104.3	103.2	1.1	104.3	100.7	3.6
Benefit Costs	103.1	103.4	-0.3	103.2	101.0	2.2
NORTHEAST TOTAL	---	---	---	104.0	100.9	3.1
Wages and Salaries	---	---	---	104.0	100.8	3.2

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

U.S. inflation rate increased 2.7 percent over the year.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	MAY 2007	207.9	2.7	0.6
Purchasing Power of \$ (1982-84=\$1.00)	MAY 2007	\$0.481	-2.6	-0.6
Northeast Region	MAY 2007	220.6	2.3	0.5
NY-Northern NJ-Long Island	MAY 2007	227.1	2.5	0.6
Boston-Brockton-Nashua**	MAY 2007	226.2	1.5	-0.1
CPI-W (1982-84=100)				
U.S. City Average	MAY 2007	203.7	2.8	0.8
CONSUMER CONFIDENCE (1985=100)				
Connecticut***	1Q 2007	NA	NA	NA
New England	MAY 2007	NA	NA	NA
U.S.	MAY 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 rate rose to 6.26 percent over the month.

INTEREST RATES

(Percent)	MAY	APR	MAY
	2007	2007	2006
Prime	8.25	8.25	7.93
Federal Funds	5.25	5.25	4.94
3 Month Treasury Bill	4.87	5.01	4.84
6 Month Treasury Bill	4.98	5.07	5.01
1 Year Treasury Note	4.91	4.93	5.00
3 Year Treasury Note	4.69	4.60	4.97
5 Year Treasury Note	4.67	4.59	5.00
7 Year Treasury Note	4.69	4.62	5.03
10 Year Treasury Note	4.75	4.69	5.11
20 Year Treasury Note	4.98	4.95	5.35
Conventional Mortgage	6.26	6.18	6.60

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>	MAY	MAY	CHANGE		APR
	2007	2006	NO.	%	2007
Connecticut	1,695.8	1,677.6	18.2	1.1	1,697.0
Maine	617.2	615.1	2.1	0.3	618.6
Massachusetts	3,271.6	3,237.9	33.7	1.0	3,270.7
New Hampshire	644.8	636.6	8.2	1.3	644.9
New Jersey	4,092.7	4,073.0	19.7	0.5	4,087.3
New York	8,683.3	8,603.5	79.8	0.9	8,672.6
Pennsylvania	5,798.3	5,749.7	48.6	0.8	5,796.1
Rhode Island	498.3	492.2	6.1	1.2	498.1
Vermont	308.8	307.4	1.4	0.5	308.4
United States	137,831.0	135,906.0	1,925.0	1.4	137,674.0

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>	MAY	MAY	CHANGE		APR
	2007	2006	NO.	%	2007
Connecticut	1,876.6	1,837.5	39.1	2.1	1,860.9
Maine	713.8	709.7	4.1	0.6	714.3
Massachusetts	3,419.3	3,399.9	19.4	0.6	3,397.8
New Hampshire	744.3	735.5	8.8	1.2	741.3
New Jersey	4,468.5	4,510.4	-41.9	-0.9	4,488.9
New York	9,437.0	9,492.2	-55.2	-0.6	9,419.4
Pennsylvania	6,258.4	6,293.5	-35.1	-0.6	6,255.3
Rhode Island	579.4	578.1	1.3	0.2	575.7
Vermont	360.4	359.7	0.7	0.2	360.4
United States	152,762.0	151,051.0	1,711.0	1.1	152,587.0

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

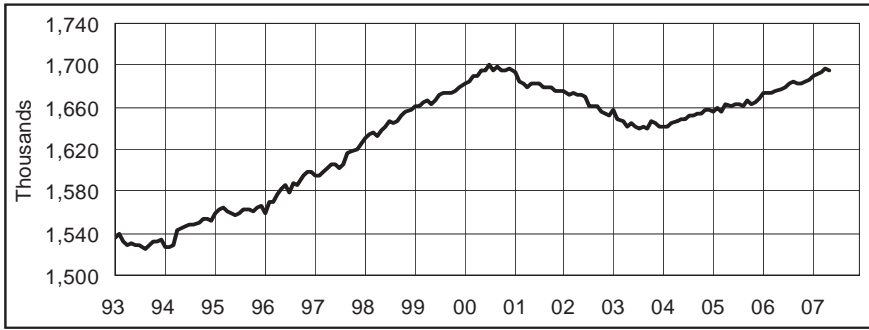
UNEMPLOYMENT RATES

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

<i>(Seasonally adjusted)</i>	MAY	MAY	CHANGE	APR
	2007	2006		2007
Connecticut	4.5	4.1	0.4	4.2
Maine	4.5	4.5	0.0	4.3
Massachusetts	5.1	4.9	0.2	4.6
New Hampshire	3.9	3.4	0.5	4.0
New Jersey	4.3	4.7	-0.4	4.3
New York	4.4	4.5	-0.1	4.1
Pennsylvania	4.2	4.7	-0.5	4.1
Rhode Island	4.8	5.2	-0.4	4.5
Vermont	3.8	3.3	0.5	3.9
United States	4.5	4.6	-0.1	4.5

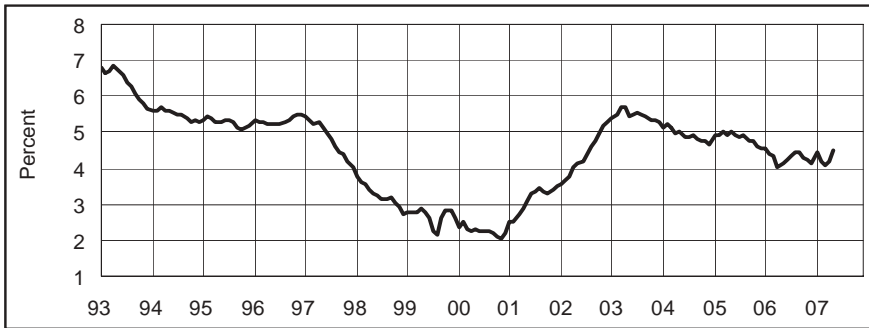
Source: U.S. Department of Labor, Bureau of Labor Statistics

NONFARM EMPLOYMENT (Seasonally adjusted)



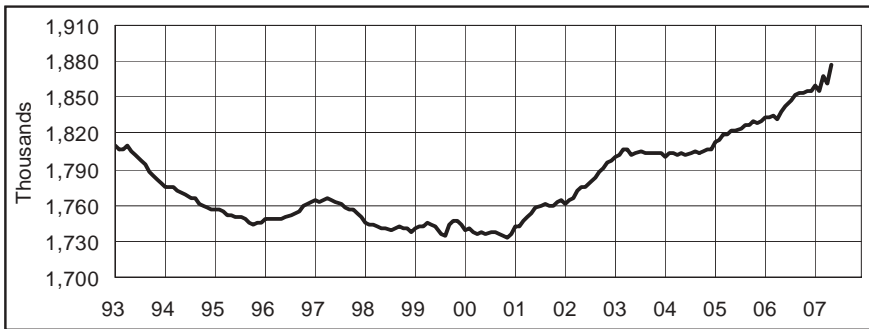
Month	2005	2006	2007
Jan	1,655.4	1,674.0	1,690.1
Feb	1,658.9	1,673.3	1,691.2
Mar	1,656.6	1,673.3	1,693.4
Apr	1,662.3	1,676.3	1,697.0
May	1,660.5	1,677.6	1,695.8
Jun	1,663.3	1,679.6	
Jul	1,662.4	1,681.8	
Aug	1,661.4	1,685.0	
Sep	1,666.1	1,683.0	
Oct	1,663.3	1,682.0	
Nov	1,665.4	1,683.6	
Dec	1,668.4	1,686.0	

UNEMPLOYMENT RATE (Seasonally adjusted)



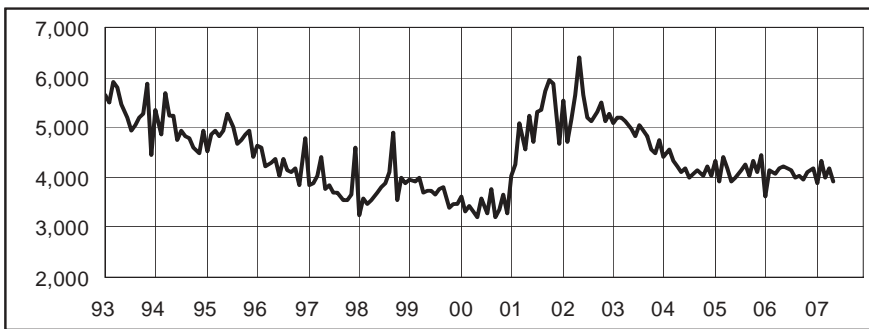
Month	2005	2006	2007
Jan	4.9	4.5	4.4
Feb	4.9	4.4	4.2
Mar	5.0	4.3	4.1
Apr	4.9	4.0	4.2
May	5.0	4.1	4.5
Jun	4.9	4.2	
Jul	4.9	4.4	
Aug	4.9	4.5	
Sep	4.8	4.4	
Oct	4.8	4.3	
Nov	4.6	4.2	
Dec	4.5	4.1	

LABOR FORCE (Seasonally adjusted)



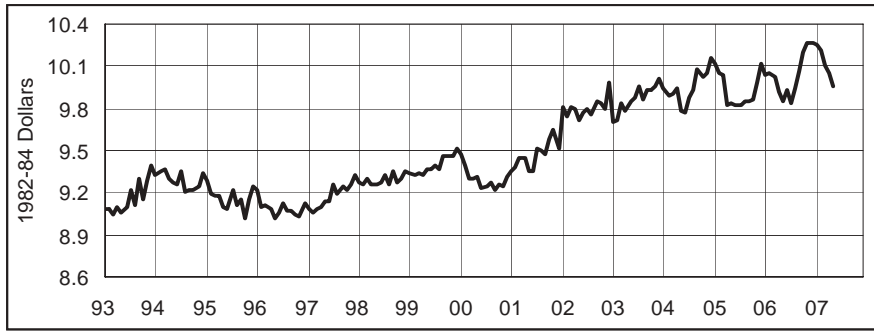
Month	2005	2006	2007
Jan	1,812.1	1,833.7	1,859.6
Feb	1,814.4	1,833.5	1,854.6
Mar	1,818.3	1,835.5	1,867.6
Apr	1,818.4	1,832.4	1,860.9
May	1,822.1	1,837.5	1,876.6
Jun	1,822.1	1,841.9	
Jul	1,823.5	1,847.2	
Aug	1,827.5	1,851.8	
Sep	1,826.8	1,853.9	
Oct	1,829.7	1,853.4	
Nov	1,829.1	1,854.9	
Dec	1,830.5	1,855.1	

AVERAGE WEEKLY INITIAL CLAIMS (Seasonally adjusted)



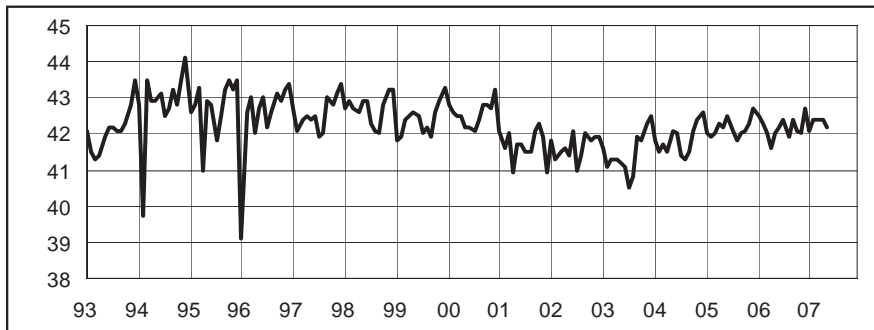
Month	2005	2006	2007
Jan	4,335	3,611	3,869
Feb	3,919	4,145	4,343
Mar	4,416	4,059	4,008
Apr	4,174	4,188	4,193
May	3,914	4,207	3,935
Jun	3,976	4,164	
Jul	4,147	4,125	
Aug	4,263	3,986	
Sep	4,026	4,032	
Oct	4,324	3,941	
Nov	4,114	4,112	
Dec	4,428	4,185	

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



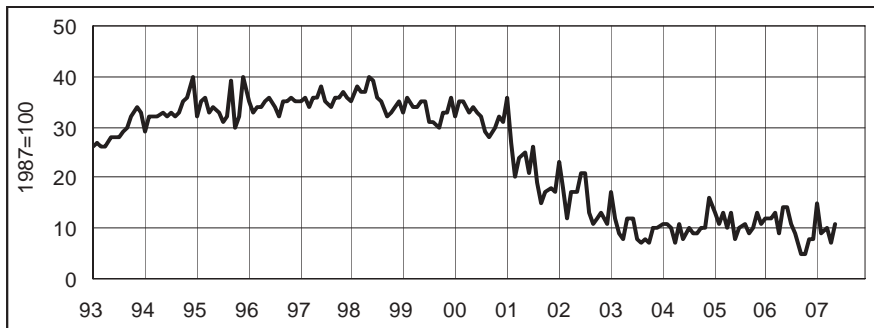
Month	2005	2006	2007
Jan	\$10.12	\$10.04	\$10.25
Feb	\$10.05	\$10.05	\$10.22
Mar	\$10.04	\$10.03	\$10.10
Apr	\$9.82	\$9.92	\$10.05
May	\$9.84	\$9.84	\$9.96
Jun	\$9.83	\$9.93	
Jul	\$9.82	\$9.84	
Aug	\$9.85	\$9.94	
Sep	\$9.85	\$10.06	
Oct	\$9.86	\$10.20	
Nov	\$9.98	\$10.27	
Dec	\$10.12	\$10.27	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



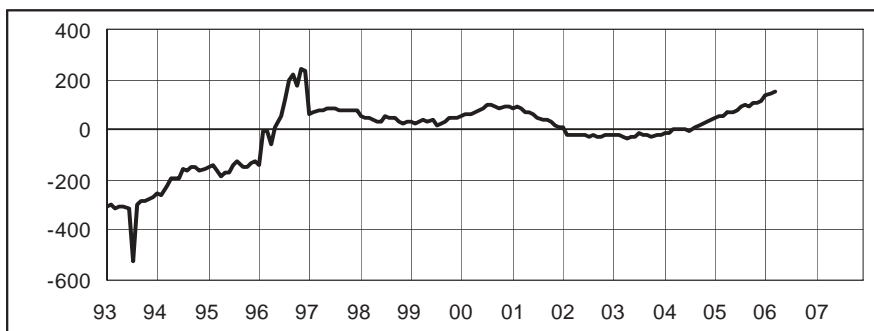
Month	2005	2006	2007
Jan	42.0	42.5	42.1
Feb	41.9	42.3	42.4
Mar	42.0	42.0	42.4
Apr	42.3	41.6	42.4
May	42.2	42.0	42.2
Jun	42.5	42.2	
Jul	42.1	42.4	
Aug	41.8	41.9	
Sep	42.0	42.4	
Oct	42.1	42.1	
Nov	42.3	42.0	
Dec	42.7	42.7	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



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

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



Month	2005	2006	2007
Jan	45	136	
Feb	57	143	
Mar	55	149	
Apr	66		
May	70		
Jun	80		
Jul	93		
Aug	96		
Sep	95		
Oct	106		
Nov	106		
Dec	111		

*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

	MAY 2007	MAY 2006	CHANGE		APR 2007
			NO.	%	
TOTAL NONFARM EMPLOYMENT	1,706,000	1,687,200	18,800	1.1	1,697,500
GOODS PRODUCING INDUSTRIES	263,600	263,000	600	0.2	261,200
CONSTRUCTION, NAT. RES. & MINING	70,300	68,700	1,600	2.3	68,200
MANUFACTURING	193,300	194,300	-1,000	-0.5	193,000
Durable Goods	145,600	145,600	0	0.0	145,400
Fabricated Metal.....	34,200	34,000	200	0.6	34,200
Machinery.....	18,200	17,900	300	1.7	18,200
Computer and Electronic Product.....	14,400	14,500	-100	-0.7	14,300
Transportation Equipment.....	43,400	43,900	-500	-1.1	43,400
Aerospace Product and Parts.....	31,400	31,000	400	1.3	31,400
Non-Durable Goods	47,700	48,700	-1,000	-2.1	47,600
Chemical.....	16,300	16,600	-300	-1.8	16,200
SERVICE PROVIDING INDUSTRIES	1,442,400	1,424,200	18,200	1.3	1,436,300
TRADE, TRANSPORTATION, UTILITIES	312,300	310,500	1,800	0.6	310,100
Wholesale Trade.....	69,100	67,800	1,300	1.9	68,700
Retail Trade.....	189,700	189,900	-200	-0.1	188,100
Motor Vehicle and Parts Dealers.....	21,800	22,500	-700	-3.1	21,800
Building Material.....	18,200	17,500	700	4.0	17,700
Food and Beverage Stores.....	42,200	41,400	800	1.9	41,600
General Merchandise Stores.....	23,200	24,100	-900	-3.7	23,300
Transportation, Warehousing, & Utilities....	53,500	52,800	700	1.3	53,300
Utilities.....	7,900	8,200	-300	-3.7	7,900
Transportation and Warehousing.....	45,600	44,600	1,000	2.2	45,400
INFORMATION	37,700	37,800	-100	-0.3	37,600
Telecommunications.....	12,700	12,600	100	0.8	12,700
FINANCIAL ACTIVITIES	145,500	143,500	2,000	1.4	145,000
Finance and Insurance.....	124,600	122,400	2,200	1.8	124,400
Credit Intermediation.....	31,900	32,100	-200	-0.6	31,800
Securities and Commodity Contracts.....	21,800	20,300	1,500	7.4	21,700
Insurance Carriers & Related Activities....	65,900	65,000	900	1.4	65,900
Real Estate and Rental and Leasing.....	20,900	21,100	-200	-0.9	20,600
PROFESSIONAL & BUSINESS SERVICES	209,300	204,600	4,700	2.3	209,000
Professional, Scientific.....	93,600	89,800	3,800	4.2	94,800
Legal Services.....	14,200	14,500	-300	-2.1	14,200
Computer Systems Design.....	21,700	19,900	1,800	9.0	21,400
Management of Companies.....	24,500	24,800	-300	-1.2	24,400
Administrative and Support.....	91,200	90,000	1,200	1.3	89,800
Employment Services.....	33,400	32,800	600	1.8	32,700
EDUCATIONAL AND HEALTH SERVICES	285,300	279,300	6,000	2.1	286,800
Educational Services.....	56,100	53,700	2,400	4.5	58,500
Health Care and Social Assistance.....	229,200	225,600	3,600	1.6	228,300
Hospitals.....	57,300	56,300	1,000	1.8	57,200
Nursing & Residential Care Facilities....	57,700	57,600	100	0.2	57,600
Social Assistance.....	40,300	38,700	1,600	4.1	39,900
LEISURE AND HOSPITALITY	138,400	135,100	3,300	2.4	132,800
Arts, Entertainment, and Recreation.....	25,500	24,700	800	3.2	23,100
Accommodation and Food Services.....	112,900	110,400	2,500	2.3	109,700
Food Serv., Restaurants, Drinking Places.	100,500	98,500	2,000	2.0	97,800
OTHER SERVICES	64,500	63,600	900	1.4	63,800
GOVERNMENT	249,400	249,800	-400	-0.2	251,200
Federal Government.....	19,400	19,700	-300	-1.5	19,400
State Government.....	66,800	66,000	800	1.2	69,300
Local Government**.....	163,200	164,100	-900	-0.5	162,500

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



Not Seasonally Adjusted

	MAY 2007	MAY 2006	CHANGE		APR 2007
			NO.	%	
TOTAL NONFARM EMPLOYMENT	424,100	418,800	5,300	1.3	420,900
GOODS PRODUCING INDUSTRIES	58,300	56,700	1,600	2.8	57,900
CONSTRUCTION, NAT. RES. & MINING	17,300	15,800	1,500	9.5	16,900
MANUFACTURING	41,000	40,900	100	0.2	41,000
Durable Goods.....	30,500	29,800	700	2.3	30,500
SERVICE PROVIDING INDUSTRIES	365,800	362,100	3,700	1.0	363,000
TRADE, TRANSPORTATION, UTILITIES	76,100	75,600	500	0.7	75,600
Wholesale Trade.....	14,600	14,600	0	0.0	14,600
Retail Trade.....	50,100	50,100	0	0.0	49,600
Transportation, Warehousing, & Utilities....	11,400	10,900	500	4.6	11,400
INFORMATION	11,300	11,400	-100	-0.9	11,200
FINANCIAL ACTIVITIES	45,300	43,600	1,700	3.9	44,900
Finance and Insurance.....	38,800	37,000	1,800	4.9	38,600
PROFESSIONAL & BUSINESS SERVICES	72,400	71,800	600	0.8	72,200
EDUCATIONAL AND HEALTH SERVICES	60,800	60,800	0	0.0	60,900
Health Care and Social Assistance.....	51,100	51,400	-300	-0.6	50,900
LEISURE AND HOSPITALITY	34,600	34,000	600	1.8	33,200
Accommodation and Food Services.....	25,800	25,000	800	3.2	25,100
OTHER SERVICES	17,100	17,000	100	0.6	17,000
GOVERNMENT	48,200	47,900	300	0.6	48,000
Federal.....	3,300	3,400	-100	-2.9	3,300
State & Local.....	44,900	44,500	400	0.9	44,700

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

DANBURY LMA



Not Seasonally Adjusted

	MAY 2007	MAY 2006	CHANGE		APR 2007
			NO.	%	
TOTAL NONFARM EMPLOYMENT	70,700	69,500	1,200	1.7	69,800
GOODS PRODUCING INDUSTRIES	13,500	13,100	400	3.1	13,300
SERVICE PROVIDING INDUSTRIES	57,200	56,400	800	1.4	56,500
TRADE, TRANSPORTATION, UTILITIES	15,500	15,500	0	0.0	15,300
Retail Trade.....	11,500	11,600	-100	-0.9	11,400
PROFESSIONAL & BUSINESS SERVICES	8,800	8,700	100	1.1	8,700
LEISURE AND HOSPITALITY	5,800	5,500	300	5.5	5,600
GOVERNMENT	8,800	8,200	600	7.3	8,700
Federal.....	600	600	0	0.0	600
State & Local.....	8,200	7,600	600	7.9	8,100

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*

	MAY 2007	MAY 2006	CHANGE		APR 2007
			NO.	%	
TOTAL NONFARM EMPLOYMENT	555,100	552,200	2,900	0.5	554,600
GOODS PRODUCING INDUSTRIES	87,800	86,900	900	1.0	87,000
CONSTRUCTION, NAT. RES. & MINING	22,800	22,400	400	1.8	22,100
MANUFACTURING	65,000	64,500	500	0.8	64,900
Durable Goods	53,900	53,700	200	0.4	53,800
Transportation Equipment.....	18,600	18,700	-100	-0.5	18,500
SERVICE PROVIDING INDUSTRIES	467,300	465,300	2,000	0.4	467,600
TRADE, TRANSPORTATION, UTILITIES	89,600	89,800	-200	-0.2	89,200
Wholesale Trade.....	19,900	19,800	100	0.5	19,900
Retail Trade.....	54,800	55,400	-600	-1.1	54,600
Transportation, Warehousing, & Utilities....	14,900	14,600	300	2.1	14,700
Transportation and Warehousing.....	12,000	11,500	500	4.3	11,800
INFORMATION	12,000	12,000	0	0.0	12,000
FINANCIAL ACTIVITIES	67,000	67,200	-200	-0.3	66,900
Depository Credit Institutions.....	7,800	7,700	100	1.3	7,800
Insurance Carriers & Related Activities....	45,700	44,900	800	1.8	45,800
PROFESSIONAL & BUSINESS SERVICES	61,200	59,900	1,300	2.2	61,300
Professional, Scientific.....	29,500	28,300	1,200	4.2	30,000
Administrative and Support.....	26,200	25,600	600	2.3	25,700
EDUCATIONAL AND HEALTH SERVICES	87,900	86,400	1,500	1.7	87,600
Health Care and Social Assistance.....	76,700	75,200	1,500	2.0	76,300
Ambulatory Health Care.....	23,100	22,600	500	2.2	23,000
LEISURE AND HOSPITALITY	41,700	40,700	1,000	2.5	40,000
Accommodation and Food Services.....	35,600	33,500	2,100	6.3	34,900
OTHER SERVICES	21,000	20,900	100	0.5	20,800
GOVERNMENT	86,900	88,400	-1,500	-1.7	89,800
Federal.....	5,900	6,000	-100	-1.7	6,000
State & Local.....	81,000	82,400	-1,400	-1.7	83,800

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.*

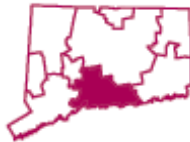
BUSINESS AND ECONOMIC NEWS

- **College students and time use, 2003-2005**

On an average weekday in the 2003-2005 period, full-time university and college students (in U.S.) spent 3.1 hours engaged in educational activities. Students spent 8.5 hours sleeping, 4.1 hours in leisure and sports activities, and 2.7 hours working, on average. Traveling took 1.5 hours of the average student day, eating and drinking took 1.0 hour, and grooming, 0.7 hour. All other activities combined averaged 2.4 hours out of the 24-hour weekday. These data are from the American Time Use Survey. These data are three-year averages for 2003 to 2005 and are calculated for persons ages 15 to 49 who were enrolled full time at a university or college. (The Editor's Desk, Bureau of Labor Statistics, June 1, 2007)

--Continued on the following page--

NEW HAVEN LMA



Not Seasonally Adjusted

	MAY 2007	MAY 2006	CHANGE		APR 2007
			NO.	%	
TOTAL NONFARM EMPLOYMENT	278,400	278,800	-400	-0.1	277,600
GOODS PRODUCING INDUSTRIES	44,000	44,400	-400	-0.9	43,500
CONSTRUCTION, NAT. RES. & MINING	11,200	11,400	-200	-1.8	11,000
MANUFACTURING	32,800	33,000	-200	-0.6	32,500
Durable Goods.....	22,500	22,600	-100	-0.4	22,200
SERVICE PROVIDING INDUSTRIES	234,400	234,400	0	0.0	234,100
TRADE, TRANSPORTATION, UTILITIES	51,200	51,700	-500	-1.0	50,600
Wholesale Trade.....	11,400	11,800	-400	-3.4	11,400
Retail Trade.....	31,100	30,800	300	1.0	30,500
Transportation, Warehousing, & Utilities.....	8,700	9,100	-400	-4.4	8,700
INFORMATION	8,300	8,200	100	1.2	8,300
FINANCIAL ACTIVITIES	14,500	14,100	400	2.8	14,500
Finance and Insurance.....	10,400	10,300	100	1.0	10,400
PROFESSIONAL & BUSINESS SERVICES	26,000	26,400	-400	-1.5	25,600
Administrative and Support.....	13,400	13,100	300	2.3	12,900
EDUCATIONAL AND HEALTH SERVICES	67,000	65,900	1,100	1.7	68,200
Educational Services.....	24,300	24,000	300	1.3	25,200
Health Care and Social Assistance.....	42,700	41,900	800	1.9	43,000
LEISURE AND HOSPITALITY	21,300	21,500	-200	-0.9	20,800
Accommodation and Food Services.....	17,400	18,100	-700	-3.9	17,100
OTHER SERVICES	11,500	11,000	500	4.5	11,600
GOVERNMENT	34,600	35,600	-1,000	-2.8	34,500
Federal.....	5,300	5,400	-100	-1.9	5,300
State & Local.....	29,300	30,200	-900	-3.0	29,200

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.)

■ **Downward revision of first-quarter productivity growth**

Productivity—as measured by output per hour—increased at a revised seasonally adjusted annual rate of 1.0 percent in the nonfarm business sector (in U.S.) during the first quarter of 2007. Productivity growth for the first quarter was originally estimated at 1.7 percent. Hours of all persons—employees, proprietors, and unpaid family workers—fell 0.4 percent, following an initially reported estimate of a fall of 0.3 percent. The decline in nonfarm business hours worked was the first since 2003, when hours fell 2.1 percent in the first quarter and 1.3 percent in the second quarter. Output in the nonfarm business sector increased at an annual rate of 0.6 percent; the preliminary estimate was 1.4 percent. These data are from the BLS Productivity and Costs program. Data in this report are seasonally adjusted annual rates. These estimates are subject to revision. Additional information is available in "Productivity and Costs, First Quarter 2007, Revised," news release USDL 07-0821. (The Editor's Desk, Bureau of Labor Statistics, June 7, 2007)

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

	MAY 2007	MAY 2006	CHANGE		APR 2007
			NO.	%	
TOTAL NONFARM EMPLOYMENT	137,000	136,600	400	0.3	136,100
GOODS PRODUCING INDUSTRIES	21,400	22,200	-800	-3.6	21,200
CONSTRUCTION, NAT. RES. & MINING	4,500	4,400	100	2.3	4,400
MANUFACTURING	16,900	17,800	-900	-5.1	16,800
Durable Goods.....	11,100	11,600	-500	-4.3	11,000
Non-Durable Goods.....	5,800	6,200	-400	-6.5	5,800
SERVICE PROVIDING INDUSTRIES	115,600	114,400	1,200	1.0	114,900
TRADE, TRANSPORTATION, UTILITIES	22,900	22,500	400	1.8	22,600
Wholesale Trade.....	2,200	2,100	100	4.8	2,100
Retail Trade.....	16,300	16,100	200	1.2	16,100
Transportation, Warehousing, & Utilities....	4,400	4,300	100	2.3	4,400
INFORMATION	2,100	2,100	0	0.0	2,100
FINANCIAL ACTIVITIES	3,500	3,500	0	0.0	3,500
PROFESSIONAL & BUSINESS SERVICES	10,400	9,900	500	5.1	10,400
EDUCATIONAL AND HEALTH SERVICES	19,400	19,000	400	2.1	19,600
Health Care and Social Assistance.....	16,600	16,400	200	1.2	16,700
LEISURE AND HOSPITALITY	14,000	13,500	500	3.7	13,300
Accommodation and Food Services.....	11,600	11,200	400	3.6	11,100
Food Serv., Restaurants, Drinking Places.	9,700	9,200	500	5.4	9,300
OTHER SERVICES	4,000	3,800	200	5.3	4,000
GOVERNMENT	39,300	40,100	-800	-2.0	39,400
Federal.....	2,400	2,400	0	0.0	2,400
State & Local**.....	36,900	37,700	-800	-2.1	37,000

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

WATERBURY LMA*Not Seasonally Adjusted*

	MAY 2007	MAY 2006	CHANGE		APR 2007
			NO.	%	
TOTAL NONFARM EMPLOYMENT	69,900	68,900	1,000	1.5	69,500
GOODS PRODUCING INDUSTRIES	12,600	12,800	-200	-1.6	12,600
CONSTRUCTION, NAT. RES. & MINING	2,900	2,800	100	3.6	2,800
MANUFACTURING	9,700	10,000	-300	-3.0	9,800
SERVICE PROVIDING INDUSTRIES	57,300	56,100	1,200	2.1	56,900
TRADE, TRANSPORTATION, UTILITIES	13,600	13,500	100	0.7	13,600
Wholesale Trade.....	2,100	2,200	-100	-4.5	2,100
Retail Trade.....	9,400	9,200	200	2.2	9,400
Transportation, Warehousing, & Utilities....	2,100	2,100	0	0.0	2,100
INFORMATION	900	900	0	0.0	900
FINANCIAL ACTIVITIES	2,500	2,600	-100	-3.8	2,500
PROFESSIONAL & BUSINESS SERVICES	6,700	6,600	100	1.5	6,700
EDUCATIONAL AND HEALTH SERVICES	14,800	14,500	300	2.1	14,700
Health Care and Social Assistance.....	13,500	13,300	200	1.5	13,400
LEISURE AND HOSPITALITY	5,600	5,000	600	12.0	5,500
OTHER SERVICES	2,900	2,800	100	3.6	2,800
GOVERNMENT	10,300	10,200	100	1.0	10,200
Federal.....	600	600	0	0.0	600
State & Local.....	9,700	9,600	100	1.0	9,600

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

	MAY	MAY	CHANGE		APR
	2007	2006	NO.	%	2007
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA.....	48,700	48,800	-100	-0.2	48,700
TORRINGTON LMA.....	38,000	37,300	700	1.9	36,800
WILLIMANTIC - DANIELSON LMA.....	38,300	38,000	300	0.8	37,500

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

	MAY	MAY	CHANGE		APR
	2007	2006	NO.	%	2007
TOTAL NONFARM EMPLOYMENT.....	301,400	300,800	600	0.2	300,700
GOODS PRODUCING INDUSTRIES.....	47,000	48,700	-1,700	-3.5	46,500
CONSTRUCTION, NAT. RES. & MINING.....	11,100	11,500	-400	-3.5	10,600
MANUFACTURING.....	35,900	37,200	-1,300	-3.5	35,900
Durable Goods.....	22,900	23,500	-600	-2.6	23,000
Non-Durable Goods.....	13,000	13,700	-700	-5.1	12,900
SERVICE PROVIDING INDUSTRIES.....	254,400	252,100	2,300	0.9	254,200
TRADE, TRANSPORTATION, UTILITIES.....	61,700	61,500	200	0.3	61,700
Wholesale Trade.....	11,800	11,500	300	2.6	11,800
Retail Trade.....	36,000	36,000	0	0.0	36,100
Transportation, Warehousing, & Utilities....	13,900	14,000	-100	-0.7	13,800
INFORMATION.....	4,400	4,400	0	0.0	4,400
FINANCIAL ACTIVITIES.....	17,200	17,200	0	0.0	17,100
Finance and Insurance.....	13,100	13,300	-200	-1.5	13,100
Insurance Carriers & Related Activities....	8,500	8,300	200	2.4	8,500
PROFESSIONAL & BUSINESS SERVICES	24,700	24,100	600	2.5	25,400
EDUCATIONAL AND HEALTH SERVICES	56,300	55,200	1,100	2.0	56,400
Educational Services.....	12,500	12,500	0	0.0	12,800
Health Care and Social Assistance.....	43,800	42,700	1,100	2.6	43,600
LEISURE AND HOSPITALITY.....	28,400	27,900	500	1.8	27,300
OTHER SERVICES.....	11,400	11,600	-200	-1.7	11,500
GOVERNMENT	50,300	50,200	100	0.2	50,400
Federal.....	6,600	6,600	0	0.0	6,600
State & Local.....	43,700	43,600	100	0.2	43,800

* 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	MAY	MAY	CHANGE		APR
		2007	2006	NO.	%	2007
CONNECTICUT	Civilian Labor Force	1,874,500	1,832,900	41,600	2.3	1,851,400
	Employed	1,792,600	1,757,600	35,000	2.0	1,775,700
	Unemployed	81,900	75,300	6,600	8.8	75,700
	Unemployment Rate	4.4	4.1	0.3	---	4.1
BRIDGEPORT - STAMFORD LMA	Civilian Labor Force	478,200	465,800	12,400	2.7	470,700
	Employed	459,300	448,200	11,100	2.5	453,800
	Unemployed	18,900	17,500	1,400	8.0	16,800
	Unemployment Rate	4.0	3.8	0.2	---	3.6
DANBURY LMA	Civilian Labor Force	93,000	90,200	2,800	3.1	91,200
	Employed	89,900	87,400	2,500	2.9	88,300
	Unemployed	3,100	2,800	300	10.7	2,800
	Unemployment Rate	3.3	3.1	0.2	---	3.1
ENFIELD LMA	Civilian Labor Force	50,000	49,100	900	1.8	49,300
	Employed	47,600	47,000	600	1.3	47,300
	Unemployed	2,300	2,100	200	9.5	2,100
	Unemployment Rate	4.7	4.3	0.4	---	4.2
HARTFORD LMA	Civilian Labor Force	585,600	573,600	12,000	2.1	581,000
	Employed	559,100	549,300	9,800	1.8	556,200
	Unemployed	26,600	24,300	2,300	9.5	24,800
	Unemployment Rate	4.5	4.2	0.3	---	4.3
NEW HAVEN LMA	Civilian Labor Force	312,300	306,600	5,700	1.9	309,400
	Employed	297,900	293,600	4,300	1.5	295,900
	Unemployed	14,300	13,000	1,300	10.0	13,500
	Unemployment Rate	4.6	4.2	0.4	---	4.4
NORWICH - NEW LONDON LMA	Civilian Labor Force	151,900	149,800	2,100	1.4	149,900
	Employed	145,800	143,700	2,100	1.5	144,300
	Unemployed	6,100	6,100	0	0.0	5,600
	Unemployment Rate	4.0	4.1	-0.1	---	3.7
TORRINGTON LMA	Civilian Labor Force	55,800	54,100	1,700	3.1	54,100
	Employed	53,500	52,200	1,300	2.5	51,900
	Unemployed	2,300	2,000	300	15.0	2,200
	Unemployment Rate	4.1	3.7	0.4	---	4.1
WATERBURY LMA	Civilian Labor Force	102,700	100,000	2,700	2.7	101,400
	Employed	97,000	94,700	2,300	2.4	95,900
	Unemployed	5,700	5,200	500	9.6	5,500
	Unemployment Rate	5.5	5.2	0.3	---	5.4
WILLIMANTIC-DANIELSON LMA	Civilian Labor Force	58,300	56,900	1,400	2.5	57,700
	Employed	55,200	54,200	1,000	1.8	54,800
	Unemployed	3,100	2,700	400	14.8	2,900
	Unemployment Rate	5.3	4.8	0.5	---	5.0
UNITED STATES	Civilian Labor Force	152,350,000	150,696,000	1,654,000	1.1	151,829,000
	Employed	145,864,000	144,041,000	1,823,000	1.3	145,297,000
	Unemployed	6,486,000	6,655,000	-169,000	-2.5	6,532,000
	Unemployment Rate	4.3	4.4	-0.1	---	4.3

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			
	MAY		CHG	APR	MAY		CHG	APR	MAY		CHG	APR
	2007	2006	Y/Y	2007	2007	2006	Y/Y	2007	2007	2006	Y/Y	2007
MANUFACTURING	\$856.24	\$819.42	\$36.82	\$861.57	42.2	42.0	0.2	42.4	\$20.29	\$19.51	\$0.78	\$20.32
DURABLE GOODS	888.30	853.44	34.86	889.98	42.3	42.0	0.3	42.4	21.00	20.32	0.68	20.99
Fabricated Metal	796.88	768.83	28.05	798.39	42.5	42.5	0.0	42.4	18.75	18.09	0.66	18.83
Machinery	827.42	811.23	16.19	826.61	40.8	40.4	0.4	40.8	20.28	20.08	0.20	20.26
Computer & Electronic	690.34	656.75	33.58	697.82	40.3	39.9	0.4	40.5	17.13	16.46	0.67	17.23
Transport. Equipment	1,114.84	1,060.16	54.69	1,111.01	42.6	42.8	-0.2	42.6	26.17	24.77	1.40	26.08
NON-DUR. GOODS	769.28	730.80	38.48	784.82	41.9	42.0	-0.1	42.4	18.36	17.40	0.96	18.51
CONSTRUCTION	929.76	884.33	45.43	912.77	39.0	38.2	0.8	38.4	23.84	23.15	0.69	23.77

LMAs

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	MAY		CHG	APR	MAY		CHG	APR	MAY		CHG	APR
	2007	2006	Y/Y	2007	2007	2006	Y/Y	2007	2007	2006	Y/Y	2007
MANUFACTURING												
Bridgeport - Stamford	\$822.49	\$825.66	-\$3.17	\$852.67	40.2	39.6	0.6	41.9	\$20.46	\$20.85	-\$0.39	\$20.35
New Haven	781.14	677.03	104.11	817.44	37.7	39.5	-1.8	39.3	20.72	17.14	3.58	20.80
Norwich - New London	857.33	808.32	49.01	862.84	42.4	42.1	0.3	42.4	20.22	19.20	1.02	20.35

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 May 2007, it was announced that TIGHITCO, an aerospace manufacturing firm, will relocate from Vernon to Berlin creating 60 new jobs. Credit Suisse Securities will open a private banking office in July in Greenwich and will eventually employ a staff of 25. ClarkWestern Building Systems, a steel manufacturer, will open a plant in the old General Motors factory in Bristol in July with 80-100 workers being hired within the next year.
- In May 2007, Anthem Blue Cross and Blue Shield of North Haven outsourced 67 jobs to a Dallas-based company. IBM announced plans to eliminate 45 jobs in their Southbury office.

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)

MAY 2007

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD					HARTFORD cont....				
	478,196	459,307	18,889	4.0	Canton	5,707	5,531	176	3.1
Ansonia	10,102	9,585	517	5.1	Colchester	8,778	8,462	316	3.6
Bridgeport	63,352	59,270	4,082	6.4	Columbia	3,072	2,962	110	3.6
Darien	9,373	9,096	277	3.0	Coventry	7,059	6,778	281	4.0
Derby	6,954	6,637	317	4.6	Cromwell	7,858	7,575	283	3.6
Easton	3,848	3,715	133	3.5	East Granby	2,942	2,837	105	3.6
Fairfield	28,875	27,794	1,081	3.7	East Haddam	5,162	4,987	175	3.4
Greenwich	30,818	29,898	920	3.0	East Hampton	6,892	6,570	322	4.7
Milford	32,073	30,837	1,236	3.9	East Hartford	25,524	24,057	1,467	5.7
Monroe	10,840	10,460	380	3.5	Ellington	8,684	8,372	312	3.6
New Canaan	9,112	8,827	285	3.1	Farmington	12,982	12,515	467	3.6
Newtown	14,533	14,091	442	3.0	Glastonbury	18,343	17,742	601	3.3
Norwalk	49,370	47,593	1,777	3.6	Granby	6,289	6,092	197	3.1
Oxford	7,006	6,773	233	3.3	Haddam	4,809	4,655	154	3.2
Redding	4,633	4,505	128	2.8	Hartford	48,633	44,584	4,049	8.3
Ridgefield	11,990	11,631	359	3.0	Hartland	1,204	1,169	35	2.9
Seymour	9,330	8,905	425	4.6	Harwinton	3,175	3,057	118	3.7
Shelton	22,899	22,064	835	3.6	Hebron	5,511	5,325	186	3.4
Southbury	9,213	8,887	326	3.5	Lebanon	4,344	4,173	171	3.9
Stamford	67,684	65,318	2,366	3.5	Manchester	32,101	30,682	1,419	4.4
Stratford	26,496	25,301	1,195	4.5	Mansfield	13,074	12,548	526	4.0
Trumbull	18,247	17,629	618	3.4	Marlborough	3,626	3,494	132	3.6
Weston	5,005	4,874	131	2.6	Middlefield	2,412	2,308	104	4.3
Westport	12,930	12,526	404	3.1	Middletown	26,627	25,476	1,151	4.3
Wilton	8,519	8,253	266	3.1	New Britain	34,730	32,497	2,233	6.4
Woodbridge	4,995	4,838	157	3.1	New Hartford	3,824	3,677	147	3.8
DANBURY					Newington				
	92,966	89,860	3,106	3.3		16,774	16,078	696	4.1
Bethel	11,085	10,739	346	3.1	Plainville	10,167	9,706	461	4.5
Bridgewater	1,057	1,030	27	2.6	Plymouth	6,884	6,550	334	4.9
Brookfield	9,207	8,905	302	3.3	Portland	5,394	5,173	221	4.1
Danbury	44,943	43,405	1,538	3.4	Rocky Hill	10,780	10,371	409	3.8
New Fairfield	7,766	7,513	253	3.3	Simsbury	12,169	11,782	387	3.2
New Milford	16,708	16,132	576	3.4	Southington	24,246	23,308	938	3.9
Sherman	2,199	2,135	64	2.9	South Windsor	14,853	14,362	491	3.3
ENFIELD					Stafford				
	49,985	47,647	2,338	4.7		6,880	6,578	302	4.4
East Windsor	6,222	5,923	299	4.8	Thomaston	4,677	4,458	219	4.7
Enfield	24,400	23,229	1,171	4.8	Tolland	8,355	8,102	253	3.0
Somers	4,790	4,560	230	4.8	Union	468	456	12	2.6
Suffield	7,435	7,112	323	4.3	Vernon	17,301	16,601	700	4.0
Windsor Locks	7,137	6,822	315	4.4	West Hartford	29,639	28,424	1,215	4.1
HARTFORD					Wethersfield				
	585,647	559,059	26,588	4.5		13,481	12,928	553	4.1
Andover	2,003	1,929	74	3.7	Willington	3,942	3,814	128	3.2
Ashford	2,628	2,528	100	3.8	Windsor	16,224	15,536	688	4.2
Avon	9,217	8,937	280	3.0	<p>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.</p>				
Barkhamsted	2,243	2,157	86	3.8					
Berlin	11,071	10,663	408	3.7					
Bloomfield	10,074	9,562	512	5.1					
Bolton	3,066	2,978	88	2.9					
Bristol	34,406	32,771	1,635	4.8					
Burlington	5,343	5,182	161	3.0					

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)

MAY 2007

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	312,285	297,944	14,341	4.6
Bethany	3,104	3,007	97	3.1
Branford	17,481	16,835	646	3.7
Cheshire	14,822	14,287	535	3.6
Chester	2,296	2,222	74	3.2
Clinton	8,015	7,729	286	3.6
Deep River	2,610	2,520	90	3.4
Durham	4,266	4,121	145	3.4
East Haven	16,308	15,477	831	5.1
Essex	3,834	3,702	132	3.4
Guilford	13,080	12,663	417	3.2
Hamden	31,195	29,836	1,359	4.4
Killingworth	3,614	3,501	113	3.1
Madison	10,183	9,872	311	3.1
Meriden	31,864	30,203	1,661	5.2
New Haven	56,087	52,280	3,807	6.8
North Branford	8,413	8,109	304	3.6
North Haven	13,199	12,704	495	3.8
Old Saybrook	5,529	5,327	202	3.7
Orange	7,405	7,155	250	3.4
Wallingford	25,446	24,479	967	3.8
Westbrook	3,696	3,569	127	3.4
West Haven	29,836	28,344	1,492	5.0

***NORWICH-NEW LONDON**

	138,625	133,067	5,558	4.0
Bozrah	1,491	1,429	62	4.2
Canterbury	3,199	3,075	124	3.9
East Lyme	9,702	9,372	330	3.4
Franklin	1,191	1,161	30	2.5
Griswold	7,165	6,860	305	4.3
Groton	20,104	19,270	834	4.1
Ledyard	8,641	8,365	276	3.2
Lisbon	2,593	2,509	84	3.2
Lyme	1,170	1,131	39	3.3
Montville	10,982	10,546	436	4.0
New London	13,760	13,038	722	5.2
No. Stonington	3,318	3,196	122	3.7
Norwich	20,857	19,858	999	4.8
Old Lyme	4,293	4,156	137	3.2
Preston	2,868	2,767	101	3.5
Salem	2,622	2,546	76	2.9
Sprague	1,798	1,725	73	4.1
Stonington	10,632	10,304	328	3.1
Voluntown	1,641	1,565	76	4.6
Waterford	10,596	10,193	403	3.8

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

NORWICH-NEW LONDON

	151,851	145,787	6,064	4.0
Westerly, RI	13,226	12,720	506	3.8

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

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
TORRINGTON	55,792	53,498	2,294	4.1
Bethlehem	2,076	2,010	66	3.2
Canaan	619	601	18	2.9
Colebrook	856	834	22	2.6
Cornwall	850	829	21	2.5
Goshen	1,633	1,573	60	3.7
Kent	1,640	1,587	53	3.2
Litchfield	4,510	4,339	171	3.8
Morris	1,354	1,293	61	4.5
Norfolk	977	945	32	3.3
North Canaan	1,788	1,716	72	4.0
Roxbury	1,405	1,370	35	2.5
Salisbury	2,059	1,991	68	3.3
Sharon	1,611	1,567	44	2.7
Torrington	19,865	18,865	1,000	5.0
Warren	750	727	23	3.1
Washington	1,991	1,931	60	3.0
Winchester	6,176	5,857	319	5.2
Woodbury	5,629	5,461	168	3.0

WATERBURY	102,688	97,015	5,673	5.5
Beacon Falls	3,293	3,161	132	4.0
Middlebury	3,871	3,728	143	3.7
Naugatuck	17,443	16,620	823	4.7
Prospect	5,395	5,167	228	4.2
Waterbury	50,876	47,433	3,443	6.8
Watertown	12,642	12,117	525	4.2
Wolcott	9,167	8,788	379	4.1

WILLIMANTIC-DANIELSON

	58,304	55,228	3,076	5.3
Brooklyn	3,893	3,714	179	4.6
Chaplin	1,438	1,383	55	3.8
Eastford	997	961	36	3.6
Hampton	1,192	1,138	54	4.5
Killingly	9,554	9,022	532	5.6
Plainfield	8,582	8,114	468	5.5
Pomfret	2,317	2,231	86	3.7
Putnam	5,332	4,991	341	6.4
Scotland	999	974	25	2.5
Sterling	2,017	1,931	86	4.3
Thompson	5,485	5,179	306	5.6
Windham	11,833	11,117	716	6.1
Woodstock	4,665	4,473	192	4.1

Not Seasonally Adjusted:

CONNECTICUT	1,874,500	1,792,600	81,900	4.4
UNITED STATES	152,350,000	145,864,000	6,486,000	4.3

Seasonally Adjusted:

CONNECTICUT	1,876,600	1,792,900	83,700	4.5
UNITED STATES	152,762,000	145,943,000	6,819,000	4.5

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	MAY 2007	YR TO DATE 2007	2006	TOWN	MAY 2007	YR TO DATE 2007	2006	TOWN	MAY 2007	YR TO DATE 2007	2006
Andover	0	1	2	Griswold	na	na	na	Preston	2	8	12
Ansonia	0	3	2	Groton	4	14	22	Prospect	na	na	na
Ashford	0	4	5	Guilford	6	16	31	Putnam	2	9	13
Avon	5	18	28	Haddam	3	20	24	Redding	na	na	na
Barkhamsted	na	na	na	Hamden	3	9	11	Ridgefield	54	63	15
Beacon Falls	na	na	na	Hampton	2	6	9	Rocky Hill	3	12	32
Berlin	7	56	52	Hartford	11	28	142	Roxbury	na	na	na
Bethany	na	na	na	Hartland	na	na	na	Salem	1	4	7
Bethel	0	4	26	Harwinton	0	6	14	Salisbury	na	na	na
Bethlehem	na	na	na	Hebron	na	na	na	Scotland	1	4	3
Bloomfield	na	na	na	Kent	0	2	3	Seymour	3	12	27
Bolton	0	5	7	Killingly	13	32	47	Sharon	1	1	1
Bozrah	0	2	6	Killingworth	na	na	na	Shelton	13	32	46
Branford	na	na	na	Lebanon	0	1	17	Sherman	na	na	na
Bridgeport	13	58	62	Ledyard	2	7	18	Simsbury	2	5	29
Bridgewater	na	na	na	Lisbon	1	7	10	Somers	3	15	14
Bristol	14	39	25	Litchfield	na	na	na	South Windsor	3	17	44
Brookfield	na	na	na	Lyme	2	3	2	Southbury	4	21	10
Brooklyn	11	16	31	Madison	3	9	20	Southington	4	35	42
Burlington	3	13	8	Manchester	4	197	60	Sprague	0	1	3
Canaan	1	3	1	Mansfield	5	21	29	Stafford	na	na	na
Canterbury	0	4	13	Marlborough	3	10	12	Stamford	126	356	138
Canton	1	9	19	Meriden	8	26	29	Sterling	na	na	na
Chaplin	1	6	8	Middlebury	na	na	na	Stonington	4	15	24
Cheshire	4	17	34	Middlefield	1	2	0	Stratford	1	27	15
Chester	na	na	na	Middletown	19	85	87	Suffield	4	15	17
Clinton	3	4	10	Milford	22	107	119	Thomaston	na	na	na
Colchester	3	22	35	Monroe	1	7	8	Thompson	na	na	na
Colebrook	0	0	1	Montville	4	7	10	Tolland	6	14	27
Columbia	2	4	10	Morris	0	3	1	Torrington	5	39	36
Cornwall	0	2	2	Naugatuck	6	19	35	Trumbull	1	13	57
Coventry	1	8	27	New Britain	na	na	na	Union	0	1	1
Cromwell	4	16	7	New Canaan	7	20	29	Vernon	16	74	80
Danbury	47	113	256	New Fairfield	na	na	na	Voluntown	0	6	4
Darien	na	na	na	New Hartford	2	7	8	Wallingford	3	42	41
Deep River	1	1	3	New Haven	0	20	25	Warren	1	6	3
Derby	na	na	na	New London	5	21	30	Washingtown	na	na	na
Durham	3	14	18	New Milford	7	12	34	Waterbury	22	64	80
East Granby	2	9	16	Newington	7	16	62	Waterford	4	17	18
East Haddam	6	20	12	Newtown	6	19	19	Watertown	5	17	28
East Hampton	7	33	35	Norfolk	0	2	1	West Hartford	10	22	56
East Hartford	na	na	na	North Branford	na	na	na	West Haven	na	na	na
East Haven	4	13	20	North Canaan	1	3	2	Westbrook	3	10	8
East Lyme	2	14	57	North Haven	0	4	8	Weston	na	na	na
East Windsor	15	23	38	North Stonington	3	10	6	Westport	7	32	39
Eastford	0	2	5	Norwalk	7	30	39	Wethersfield	na	na	na
Easton	0	3	2	Norwich	10	43	43	Willington	1	2	8
Ellington	9	37	42	Old Lyme	na	na	na	Wilton	na	na	na
Enfield	na	na	na	Old Saybrook	2	4	9	Winchester	3	12	17
Essex	3	7	3	Orange	na	na	na	Windham	1	5	12
Fairfield	10	41	46	Oxford	8	24	76	Windsor	na	na	na
Farmington	2	18	51	Plainfield	2	6	10	Windsor Locks	na	na	na
Franklin	2	3	2	Plainville	5	17	0	Wolcott	5	15	27
Glastonbury	6	31	56	Plymouth	2	7	11	Woodbridge	na	na	na
Goshen	4	14	17	Pomfret	1	2	5	Woodbury	4	12	9
Granby	1	10	18	Portland	2	3	12	Woodstock	2	10	23
Greenwich	18	75	89								

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

BUSINESS STARTS AND TERMINATIONS

Registrations and terminations of business entities as recorded with the Secretary of the State and the Connecticut Department of Labor (DOL) are an indication of new business formation and activity. DOL business starts include new employers which have become liable for unemployment insurance taxes during the quarter, as well as new establishments opened by existing employers. DOL business terminations are those accounts discontinued due to inactivity (no employees) or business closure, and accounts for individual business establishments that are closed by still active employers. The Secretary of the State registrations include limited liability companies, limited liability partnerships, and foreign-owned (out-of-state) and domestic-owned (in-state) corporations.

CONSUMER PRICE INDEX

The Consumer Price Index (CPI), computed and published by the U.S. Bureau of Labor Statistics, is a measure of the average change in prices over time in a fixed market basket of goods and services. It is based on prices of food, clothing, shelter, fuels, transportation fares, charges for doctors' and dentists' services, drugs and other goods and services that people buy for their day-to-day living. The Northeast region is comprised of the New England states, New York, New Jersey and Pennsylvania.

EMPLOYMENT COST INDEX

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

HOURS AND EARNINGS ESTIMATES

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

INDIAN GAMING DATA

Indian Gaming Payments are amounts received by the State as a result of the slot compact with the two Federally recognized tribes in Connecticut, which calls for 25 percent of net slot receipts to be remitted to the State. Indian Gaming Slots are the total net revenues from slot machines only received by the two Federally recognized Indian tribes.

INITIAL CLAIMS

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

INSURED UNEMPLOYMENT RATE

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

LABOR FORCE ESTIMATES

Labor force estimates are a measure of the work status of people who live in Connecticut. Prepared under the direction of the U.S. Bureau of Labor Statistics, the statewide estimates are the product of a signal-plus noise model, which uses results from the Current Population Survey (CPS), a monthly survey of Connecticut households, counts of claimants for unemployment benefits, and establishment employment estimates. Beginning with the publication of January 2005 data, an improved methodology is being used to develop labor force estimates, by which monthly state model-based employment and unemployment estimates are controlled to add to the national CPS levels. This will ensure that national economic events are reflected in the state estimates, and it will significantly reduce end-of-year revisions. (For more information, please see the Connecticut Economic Digest, December 2004 issue.) Labor force data, reflecting persons employed by place of residence, are not directly comparable to the place-of-work industry employment series. In the labor force estimates, workers involved in labor disputes are counted as employed. The labor force data also includes agricultural workers, unpaid family workers, domestics and the self-employed. Because of these conceptual differences, total labor force employment is almost always different from nonfarm wage and salary employment.

LABOR MARKET AREAS

All Labor Market Areas (LMAs) in Connecticut except three are federally-designated areas for developing labor statistics. For the sake of simplicity, the federal Bridgeport-Norwalk-Stamford Metropolitan Statistical Area (MSA) is referred to in Connecticut Department of Labor publications as the Bridgeport-Stamford LMA, and the Hartford-West Hartford-East Hartford MSA is called the Hartford LMA. The Bureau of Labor Statistics has identified the 17 towns in the in the northwestern part of the state as a separate area for reporting labor force data. For the convenience of our data users, data for these towns are included in the Torrington LMA. For the same purpose, data for the towns of East Windsor, Enfield, Somers, Suffield and Windsor Locks, which are officially part of the Springfield MSA, are published as the Enfield LMA. Similarly, the towns of Putnam, Thompson and Woodstock - part of the Worcester MSA - are included in the Willimantic-Danielson LMA. Also, data for Westerly, Rhode Island are included in the Norwich-New London LMA. Industry employment and labor force data estimates contained in Connecticut Department of Labor publications are prepared following the same statistical procedures developed by the U.S. Department of Labor, Bureau of Labor Statistics, whether for federally designated or state-determined areas.

LEADING AND COINCIDENT EMPLOYMENT INDICES

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

NONFARM EMPLOYMENT ESTIMATES

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

UI COVERED WAGES

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

ECONOMIC INDICATORS AT A GLANCE

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

Leading Employment Index +1.4	Business Activity	Tourism and Travel
Coincident Employment Index +1.2	New Housing Permits -15.1	Info Center Visitors +7.5
Leading General Drift Indicator -1.4	Electricity Sales +5.4	Attraction Visitors +9.8
Coincident General Drift Indicator .. 0.0	Retail Sales -0.6	Air Passenger Count -7.7
Banknorth Business Barometer ... +1.0	Construction Contracts Index +7.2	Indian Gaming Slots -4.9
	New Auto Registrations +23.0	Travel and Tourism Index -1.7
Total Nonfarm Employment +1.1	Air Cargo Tons +2.3	
	Exports +16.7	
Unemployment Rate +0.4	Business Starts	Employment Cost Index (U.S.)
Labor Force +2.1	Secretary of the State +13.3	Total +3.2
Employed +1.8	Dept. of Labor -1.9	Wages & Salaries +3.6
Unemployed +10.1		Benefit Costs +2.2
Average Weekly Initial Claims -6.5	Business Terminations	Consumer Prices
Help Wanted Index -- Hartford -21.4	Secretary of the State +32.0	U.S. City Average +2.7
Avg Insured Unempl. Rate +0.14*	Dept. of Labor -23.9	Northeast Region +2.3
		NY-NJ-Long Island +2.5
Average Weekly Hours, Mfg +0.5		Boston-Brockton-Nashua +1.5
Average Hourly Earnings, Mfg +4.0	State Revenues +2.1	Consumer Confidence
Average Weekly Earnings, Mfg +4.5	Corporate Tax +8.4	Connecticut NA
CT Mfg. Production Index -1.8	Personal Income Tax +14.4	New England NA
Production Worker Hours -0.1	Real Estate Conveyance Tax +12.0	U.S. NA
Industrial Electricity Sales -5.2	Sales & Use Tax +10.1	
	Indian Gaming Payments -5.5	Interest Rates
Personal Income +3.0		Prime +0.32*
UI Covered Wages +3.7		Conventional Mortgage -0.34*

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

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