

ECONOMIC DIGEST

Vol.9 No.6

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

JUNE 2004

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In April...

Nonfarm Employment

Connecticut 1,642,200

Change over month 0.24%

Change over year -0.2%

United States 130,902,000

Change over month 0.22%

Change over year 0.8%

Unemployment Rate

Connecticut 4.5%

United States 5.6%

Consumer Price Index

United States 188.0

Change over year 2.3%

Connecticut industry employment outlook to fourth quarter 2005

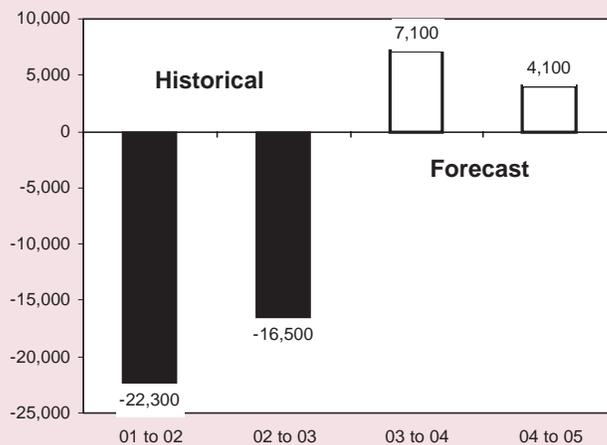
By Daniel W. Kennedy, Ph.D., Senior Economist, DOL

The current economic climate, to put it mildly, is uncertain. Many indicators have been signaling that a strong recovery has been proceeding apace; others caution maybe not. International risks loom especially large. What if, after June 30th, the Iraqi nation-state disintegrates? What about repercussions from prisoner abuses? Is Afghanistan de-stabilizing? Is the Israeli-Palestinian situation on a new and even more dangerous course? Is China's economy in a bubble that is about to burst? Is Japan's recovery real this time? North Korea is still a touch-and-go situation. Then, there are rising energy prices. Domestically, everyone asks: "Where are the jobs?" Though the U.S. showed a 337,000 job gain in March and 288,000 gain in April, is it sustainable? Further, Connecticut has not jumped on the jobs 'band wagon.' The Fed stood pat in April, but signaled that higher rates are on the way. If all this were not enough, 2004 is a presidential election year!

This is quite a backdrop for forecasting industry employment over the next two years. Nevertheless, undaunted, we forecast. To

begin with, as of May 2004, the current downturn in employment for Connecticut, which began in July 2000, is now 46 months old, making it the longest (though not the steepest) on record. It surpassed the Great Recession (1989-1992), which lasted 42 months, in February. The question on everybody's mind is, of course: When does it end? Before addressing that question and what to

Fourth quarter employment changes, 2001-2005



expect over the next two years, a brief review of recent history will serve as a convenient jumping-off point for the 2005:Q4 industry employment forecast.

In line with the two-year forecast horizon, three historical two-year periods are analyzed. Note that the following discussion is based on the unadjusted employment series, as seasonally adjusted series are not available at the industry detail level used to

ECONOMIC DIGEST

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

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

Contributing Staff: Rob Damroth (CCT), Cynthia DeLisa, Salvatore DiPillo, Lincoln S. Dyer, Arthur Famiglietti, Daniel W. Kennedy, Ph.D., David F. Post, Mark Prisloe (DECD), Joseph Slepiski, Mark Stankiewicz and Kolie Sun (DECD). **Managing Editor:** Jungmin Charles Joo. We would also like to thank our associates at the Connecticut Center for Economic Analysis, University of Connecticut, for their contributions to the Digest.

Connecticut Department of Labor

Shaun B. Cashman, Commissioner
Thomas E. Hutton, Deputy Commissioner

Roger F. Therrien, Director
Office of Research
200 Folly Brook Boulevard
Wethersfield, CT 06109-1114
Phone: (860) 263-6275
Fax: (860) 263-6263
E-Mail: dol.econdigest@po.state.ct.us
Website: <http://www.ctdol.state.ct.us/lmi>



Connecticut Department of Economic and Community Development

James F. Abromaitis, Commissioner
Rita Zangari, Deputy Commissioner

Compliance Office and Planning/Program
Support
505 Hudson Street
Hartford, CT 06106-2502
Phone: (860) 270-8000
Fax: (860) 270-8188
E-Mail: decd@po.state.ct.us
Website: <http://www.decd.org>



forecast short-term employment. Employment levels for historical periods 1999:Q4, 2001:Q4, 2003:Q4, and the forecasted values for 2005:Q4, in addition to changes and percent changes, can be found in the table on page 3.

Recent trends in Connecticut employment

The different scales of employment make it difficult to compare the performance of the U.S. and Connecticut labor markets. A standardized measure, going beyond simple percent change, would allow Connecticut and the U.S. to be compared on a meaningful basis. One such comparison would be **the number of jobs added, per 100 jobs lost**. This measurement, reveals a dramatic difference in the number of jobs created, per 100 jobs lost in the U.S. economy, compared with the Connecticut economy over the 1997:Q4-1999:Q4 period. For every 100 jobs destroyed, the U.S. created 1,678 jobs, while Connecticut created 629. Of course, this was the period of the Boom-Bubble economy. The U.S. participated in the high tech-dot.com bubble more extensively than Connecticut (especially places like Greater Boston and the Bay Area-Silicon Valley). Similarly, it would be expected that, in the aftermath, the U.S. economy's ability to create jobs would have been weakened more than that for Connecticut. But that does not seem to be the case. Over the subsequent period (1999:Q4-2001:Q4), the period containing the 2001 March-November national recession, Connecticut created 103 jobs for every 100 destroyed, but the U.S. created 129. For the most recent historical period (2001:Q4-2003:Q4), Connecticut only replaced one-third of every 100 jobs lost, while the U.S. economy replaced two-thirds of every 100 jobs lost.

How broadly based was this growth? The breadth of an economy's employment growth base is an important consideration. To investigate this, a simple

Diffusion Index (DI) of employment growth for the U.S. and Connecticut is constructed to gauge the breadth of job growth. The DI provides a measure of the percent of nonfarm sectors expanding. A broad-based expansion in the labor market would be characterized by a DI > 50.0.

Connecticut's employment growth over the 1997:Q4-1999:Q4 period appears to have been more broadly based than that of the U.S. Connecticut's DI value for this period was 89.5, compared to 78.9 for the U.S. However, the breadth of Connecticut's employment growth dropped below that of the U.S. over 1999:Q4-2001:Q4 (42.1 versus 68.4). Subsequently, it recovered, and was equal to that for the U.S. from 2001:Q4 to 2003:Q4 at 42.1.

2001:Q4-2003:Q4 in focus

Between 2001:Q4 and 2003:Q4, Connecticut created 18,000 jobs and destroyed 57,000 jobs, for a net loss of 39,000 jobs. Seven industry sectors accounted for all the jobs Connecticut created over this period. Three of those sectors: *accommodation and food services, health care and social assistance, and government*, accounted for 13,000, or 72%, of all the jobs created between 2001:Q4 and 2003:Q4. As expected, *manufacturing* accounted for the largest chunk of job losses, in both Connecticut and the U.S., over the 2001:Q4-2003:Q4 period. Manufacturing accounted for 45.3% (24,735 jobs) lost in Connecticut. The losses were even greater for the U.S. where manufacturing accounted for 56.8%, or 1.5 million, of the 2.6 million jobs lost in the U.S. economy between 2001:Q4 and 2003:Q4.

Outlook for Connecticut employment

If March and April's increases in U.S. employment (seasonally adjusted) are 'real,' then, so far, Connecticut is not participating in the national jobs recovery—losing 2,000 jobs since December 2003.

It is expected that job growth

in Connecticut will be modest for the next eight quarters. The forecast for net job creation over the 2003-2005 forecast period (measured fourth quarter-to-fourth quarter) is approximately 11,000. As forecasted in the October outlook, it is expected that most of this net new job creation will occur in the second and third quarters of 2004, and into the first half of 2005, with job creation rapidly decelerating going into the second half of 2005. Approximately 7,000 net new jobs should be added in 2004, with 4,000-5,000 in 2005. The October forecast projected 4,000 net new jobs for 2004. The current forecast, though slightly higher, is still modest. In fact the October and current forecast could be thought of as upper and lower bounds, with a mid-range forecast of 5,500 net new jobs, if one were to combine the two. The graph on the front page presents the net job growth for two historical periods, 2001-02 and 2002-03, and the two forecast periods: 2003-04 and 2004-05.

Sectoral contributions to the forecast

Eleven sectors are expected to create 24,900 jobs between

2003:Q4 and 2005:Q4. On the other hand, eight sectors are expected to eliminate 13,800 jobs, for a net increase of 11,100 jobs over the eight-quarter forecast horizon. Sixty-four percent of all new jobs created by the Connecticut economy over the next two years are expected to be in four sectors. Three of these sectors will contribute more than 5,000 new jobs to Connecticut's economy. Together, these three sectors will account for 15,900 new jobs. Educational services will account for 22.1%, or 5,500 new jobs; health care and social assistance will contribute 21.4%, or 5,300 new jobs; and accommodation and food services will account for 20.1%, or 5,000 new jobs.

Of the eight sectors with net job destruction over the forecast horizon, manufacturing will account for 74.0%, or 10,200 of the expected 13,800 lost jobs. The only other sector expected to lose more than 1,000 jobs is retail trade.

Sectoral growth rates over the forecast period

Educational services is expected to increase its pace from the previous period, growing ten percent over the forecast period.

Accommodation and food services, and arts, entertainment, and recreation are both expected to grow more than 4%, but less than 5%. Finance and insurance is expected to grow by a little over one percent. Wholesale trade, construction, government, and professional, scientific and technical services are all expected to grow by less than 1%.

Utilities and manufacturing are each expected to decline by 5% or more between 2003:Q4 and 2005:Q4. Mining will lose 4.3% of its employment, and information and administration and support are each expected to decline by more than 1%. Finally, retail trade, real estate and rental and leasing, and management of companies and enterprises are projected to have employment declines of less than one percent.

Assumptions and risks to the forecast

It is assumed that modest job creation will continue in the U.S. economy through the third quarter of 2004, with a slower trend in job growth in 2005. Connecticut will lag the U.S. in jobs recovery. Expected job gains will come sometime in the second quarter

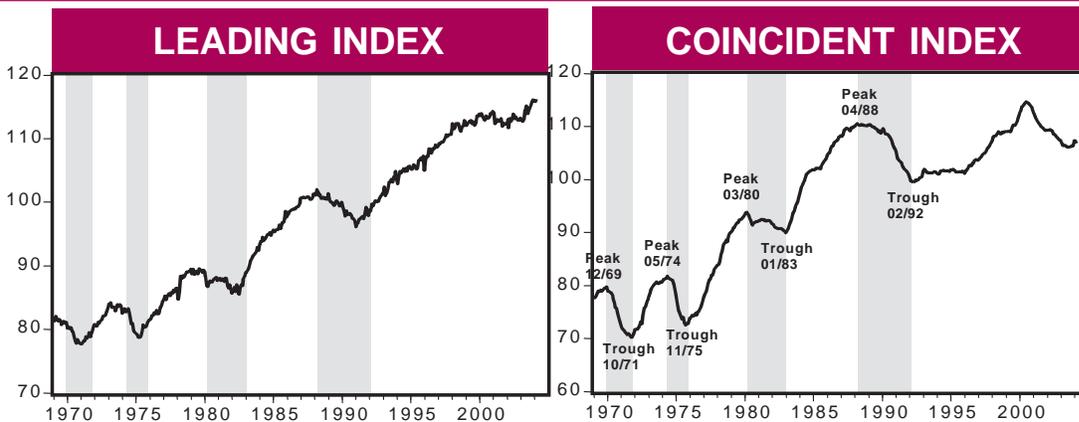
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Connecticut industry employment, 1999 to 2005

INDUSTRY	HISTORICAL				FORECAST			NUMERICAL CHANGES			PERCENT CHANGES		
	1999:Q4	2001:Q4	2003:Q4	2005:Q4	CH99-01	CH01-03	CH03-05	CH99-01	CH01-03	CH03-05			
TOTAL	1,693,500	1,694,500	1,655,500	1,666,600	1,100	-39,000	11,100	0.1	-2.3	0.7			
GOODS PRODUCING	303,200	290,300	260,600	250,700	-12,900	-29,700	-9,900	-4.3	-10.2	-3.8			
Mining	700	700	800	700	0	0	0	-2.2	4.7	-4.3			
Construction	63,700	67,900	62,900	63,300	4,200	-5,000	400	6.6	-7.3	0.6			
Manufacturing	238,800	221,700	197,000	186,700	-17,100	-24,700	-10,200	-7.2	-11.2	-5.2			
SERVICE PROVIDING	1,390,200	1,404,200	1,394,900	1,415,900	14,000	-9,300	21,000	1.0	-0.7	1.5			
Wholesale Trade	67,400	67,100	65,400	65,400	-300	-1,700	0	-0.5	-2.5	0.0			
Retail Trade	203,000	201,600	195,300	194,100	-1,400	-6,300	-1,300	-0.7	-3.1	-0.7			
Transportation and Warehousing	43,700	41,700	41,200	42,600	-2,000	-500	1,300	-4.5	-1.1	3.2			
Utilities	10,800	9,200	8,800	8,300	-1,600	-400	-500	-14.6	-4.7	-5.7			
Information	45,200	43,300	38,900	38,200	-1,800	-4,500	-700	-4.1	-10.3	-1.8			
Finance and Insurance	120,500	122,000	123,100	124,600	1,500	1,100	1,500	1.2	0.9	1.2			
Real Estate and Rental and Leasing	21,100	21,000	20,300	20,200	0	-800	-100	-0.1	-3.6	-0.3			
Professional, Scientific, and Technical Services	91,600	93,600	87,200	87,900	2,000	-6,400	700	2.2	-6.8	0.8			
Management of Companies and Enterprises	31,000	28,800	27,600	27,600	-2,200	-1,200	0	-7.0	-4.3	-0.1			
Admin and Support/Waste Manage/Remediation	93,900	87,200	81,400	80,500	-6,700	-5,700	-1,000	-7.2	-6.6	-1.2			
Educational Services	41,100	48,800	51,100	56,700	7,700	2,300	5,500	18.8	4.7	10.8			
Health Care and Social Assistance	204,500	212,300	216,600	222,000	7,800	4,300	5,300	3.8	2.0	2.5			
Arts, Entertainment, and Recreation	20,500	22,800	23,100	24,100	2,300	300	1,000	11.1	1.1	4.3			
Accommodation and Food Services	98,800	97,500	102,500	107,500	-1,300	5,000	5,000	-1.3	5.1	4.9			
Other Services	61,800	61,200	62,500	65,000	-600	1,300	2,500	-1.0	2.2	3.9			
Government	235,400	246,000	249,700	251,400	10,600	3,700	1,700	4.5	1.5	0.7			

SOURCE: Connecticut Department of Labor, Office of Research

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.

Not a kind first quarter for Connecticut, but better days may be ahead

As the U.S. economy continues to show signs of healthy and robust growth, events in the Middle East, especially Iraq, and rising food and gasoline costs negatively impacted the financial markets. On top of this, the Federal Reserve has hinted strongly that the low interest rate policy may be a thing of the past. Average market interest rates have been rising in the last several weeks, mainly in reaction to rising food and gasoline costs. Thus, if and when the Federal Reserve decides to raise the Federal Funds rate, it may not have a major impact on the financial markets, because it would have been expected. Rather, it would signal a change in policy. I expect that there is sufficient momentum in the economy such that the change in the Federal Reserve's policy would not have a major impact, especially if the policy change is measured both in timing and magnitude. The greater uncertainty right now is the Presidential election in November and the prospect of terrorist attacks in the U.S.

This month, the two employment indices provide us with signs of modest progress for the

Connecticut economy. The revised CCEA-ECRI Connecticut coincident employment index rose on a year-to-year basis from 106.38 in March 2003 to 106.82 in March 2004. Two components of this index are positive contributors, with a lower insured unemployment rate, and a lower total unemployment rate. Lower total nonfarm employment and lower total employment are the two negative contributors. On a sequential month-to-month basis, the revised CCEA-ECRI Connecticut coincident employment index fell from 107.35 in February 2004 to 106.82 in March 2004. A lower insured unemployment rate is the only positive contributor to the index.

The revised CCEA-ECRI Connecticut leading employment index provided us with more positive news. It rose from 112.72 in March 2003 to 116.25 in March 2004. All six components of this index are positive contributors, with a lower Moody's Baa corporate bond yield, higher total housing permits, lower initial claims for unemployment insurance, a lower short duration (less than 15 weeks) unemployment rate, a lower Hartford help-wanted

advertising index, and higher average weekly hours worked in manufacturing and construction. On a sequential month-to-month basis, the CCEA-ECRI Connecticut leading employment index also rose from 115.84 in February 2004 to 116.25 in March 2004. Five components contributed positively to this index, with a lower Moody's Baa corporate bond yield, higher total housing permits, a decrease in the short duration (less than 15 weeks) unemployment rate, and slightly higher average weekly hours worked in manufacturing and construction. A lower help wanted index is the only negative contributor to this index.

The first quarter of 2004 has not been kind to Connecticut. The total unemployment rate has risen from 4.7 percent in January to 4.9 percent in March. There is a net decrease of 10,700 in total employment. The healthy job creation at the national level has yet to trickle down to Connecticut. Fortunately, the leading employment index continues to signal better days ahead. I continue to be optimistic that the rest of the year would turn out to be a good one for Connecticut. ■

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

--Continued from page 3--

and continue until the fourth. But these gains will be modest. Job growth should decelerate in 2005. Productivity growing faster than GDP and continued significant excess capacity will mute job growth on the one hand, but allow the Fed to proceed slowly on any course of interest rate increases, on the other. However, growing Federal deficits or sustained strong growth could accelerate the pace of rate increases. It is assumed that the State's fiscal situation will remain modestly improved throughout the forecast period. It is assumed that the effects of rising interest rates and

house prices, in conjunction with high debt-levels, will eventually slow housing activity for the rest of 2004, and into 2005. Many are 'getting in under the wire' in the beginning of 2004, as long-term rates recently jumped. The effect of cumulative rate increases could be a reduction in discretionary income for a significant number of Connecticut's households.

There are substantial domestic risks that could threaten the forecast. If the economy is still relying on monetary and fiscal stimulation to grow, then the forecast, as conservative as it is, could be optimistic. However, if the economy accelerates to the

point where even with strong productivity growth workers must be added, then the forecast will be pessimistic.

And last, but by no means least, there are the risks posed by the Federal deficit. In its April 2004 report, the International Monetary Fund not only warned that the deficit was a threat to the U.S. recovery and its long-term economic viability, but, in fact, a threat to the world's economy. ■

For the complete paper with forecast methodology contact Daniel Kennedy by phone at (860) 263-6268, or by e-mail at daniel.kennedy@po.state.ct.us.

HOUSING UPDATE

Year-to-date permits up 26 percent

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development (DECD) announced that Connecticut communities authorized 1,022 new housing units in April 2004, a 19.4 percent increase compared to April of 2003 when 856 units were authorized.

The Department further indicated that the 1,022 units permitted in April 2004 represent a 10.0 percent increase from the 929 units permitted in March 2004. The year-to-date permits are up 26.0 percent, from 2,539 through April 2003, to 3,198 through April 2004.

The New London Labor Market Area showed the largest number and

percentage gains (89 units, 92.7 percent) compared to a year ago. Groton led all municipalities with 92 units, followed by East Hampton with 29 and Danbury with 28. From a county perspective, New London and Fairfield Counties showed largest gains of 86 and 52 units respectively.

See data tables on pages 19 and 22.

GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	1Q	1Q	CHANGE		4Q
	2004	2003	NO.	%	2003
Employment Indexes (1992=100)*					
Leading	116.0	113.0	3.0	2.7	115.6
Coincident	107.2	106.9	0.3	0.3	106.3
General Drift Indicator (1986=100)*					
Leading	103.5	102.2	1.3	1.3	103.7
Coincident	100.9	102.0	-1.1	-1.1	101.0
Banknorth Business Barometer (1992=100)**	116.7	115.8	0.9	0.8	117.0

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 decreased by 3,300 over the year.

EMPLOYMENT BY INDUSTRY SECTOR

	APR		CHANGE		MAR
	2004	2003	NO.	%	2004
TOTAL NONFARM	1,642.2	1,645.5	-3.3	-0.2	1,638.2
Construction	61.2	60.4	0.8	1.3	60.8
Manufacturing	194.5	201.7	-7.2	-3.6	194.5
Information	39.3	39.8	-0.5	-1.3	38.9
Financial Activities	143.7	143.9	-0.2	-0.1	143.0
Professional and Business Services	194.6	197.3	-2.7	-1.4	193.7
Government*	244.8	246.8	-2.0	-0.8	244.1

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

* Includes Native American tribal government employment

Initial claims for unemployment insurance fell from a year ago.

UNEMPLOYMENT

	APR		CHANGE		MAR
	2004	2003	NO.	%	2004
Unemployment Rate, resident (%)	4.5	5.6	-1.1	---	4.9
Labor Force, resident (000s)	1,781.6	1,807.0	-25.4	-1.4	1,786.7
Employed (000s)	1,700.6	1,706.1	-5.5	-0.3	1,699.1
Unemployed (000s)	80.9	100.9	-20.0	-19.8	87.6
Average Weekly Initial Claims	4,302	5,160	-858	-16.6	4,259
Help Wanted Index -- Htfd. (1987=100)	8	8	0	0.0	10
Avg. Insured Unemp. Rate (%)	2.96	3.61	-0.64	---	2.54

Sources: Connecticut Department of Labor; The Conference Board

The production worker weekly earnings rose over the year.

MANUFACTURING ACTIVITY

	APR		CHANGE		MAR	FEB
	2004	2003	NO.	%	2004	2004
Average Weekly Hours	41.5	41.3	0.2	0.5	41.7	--
Average Hourly Earnings	18.23	17.58	0.65	3.7	18.11	--
Average Weekly Earnings	756.55	726.05	30.50	4.2	755.19	--
CT Mfg. Production Index (1986=100)*	111.4	112.3	-0.9	-0.8	111.6	113.9
Production Worker Hours (000s)	4,801	5,082	-281	-5.5	4,823	--
Industrial Electricity Sales (mil kWh)**	394	396	-2.0	-0.5	415	401

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

*Seasonally adjusted.

**Latest two months are forecasted.

Personal income for third quarter 2004 is forecasted to increase 3.4 percent from a year earlier.

INCOME

	3Q*		CHANGE		2Q*
	2004	2003	NO.	%	2004
Personal Income	\$156,100	\$150,963	\$5,137	3.4	\$154,795
UI Covered Wages	\$82,174	\$78,558	\$3,616	4.6	\$81,649

Source: Bureau of Economic Analysis: April 2004 release

*Forecasted by Connecticut Department of Labor

BUSINESS ACTIVITY

First quarter exports were up 8.2 percent from a year ago.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
New Housing Permits	APR 2004	1,022	19.4	3,198	2,539	26.0
Electricity Sales (mil kWh)	JAN 2004	3,042	3.3	3,042	2,945	3.3
Retail Sales (Bil. \$)	OCT 2003	3.28	-0.6	34.19	34.55	-1.0
Construction Contracts						
Index (1980=100)	APR 2004	298.7	8.0	---	---	---
New Auto Registrations	APR 2004	19,687	-1.4	74,490	77,303	-3.6
Air Cargo Tons	APR 2004	12,752	12.1	49,434	44,491	11.1
Exports (Bil. \$)	1Q 2004	2.16	8.2	2.16	1.99	8.2

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

BUSINESS STARTS AND TERMINATIONS

Net business formation, as measured by starts minus stops registered with the Secretary of the State, was up 30.5 percent to 7,118 from the same period last year.

	MO/QTR	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
STARTS						
Secretary of the State	APR 2004	2,517	17.2	10,446	9,181	13.8
Department of Labor*	3Q 2003	1,900	-10.0	4,144	4,362	-5.0
TERMINATIONS						
Secretary of the State	APR 2004	953	-28.8	3,328	3,728	-10.7
Department of Labor*	3Q 2003	1,046	-18.1	2,635	3,873	-32.0

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

STATE REVENUES

April revenue from Indian gaming payments was up 5.9 percent from a year ago.

(Millions of dollars)	YEAR TO DATE					
	APR	APR	%			
	2004	2003	CHG	CURRENT	PRIOR	CHG
TOTAL ALL REVENUES*	1439.4	1212.9	18.7	4127.4	3606.0	14.5
Corporate Tax	52.8	36.6	44.3	196.4	175.5	11.9
Personal Income Tax	926.3	693.0	33.7	2228.2	1753.9	27.0
Real Estate Conv. Tax	13.6	9.6	41.7	46.4	34.7	33.7
Sales & Use Tax	260.9	264.4	-1.3	1058.7	1015.0	4.3
Indian Gaming Payments**	33.6	31.7	5.9	131.4	123.5	6.4

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

Year-to-date air passenger traffic was up 5.7 percent from a year ago.

	MONTH	LEVEL	Y/Y %	YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG
Info Center Visitors	APR 2004	22,977	2.3	76,372	76,212	0.2
Major Attraction Visitors	APR 2004	147,721	-4.7	430,442	417,579	3.1
Air Passenger Count	APR 2004	575,637	6.4	2,103,685	1,990,340	5.7
Indian Gaming Slots (Mil.\$)*	APR 2004	1,630	5.1	6,451	6,076	6.2
Travel and Tourism Index**	1Q 2004	---	0.5	---	---	---

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

*See page 23 for explanation

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

Compensation costs for the nation and Northeast rose 3.9 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers (June 1989=100)	Seasonally Adjusted			Not Seasonally Adjusted		
	MAR 2004	DEC 2003	3-Mo % Chg	MAR 2004	MAR 2003	12-Mo % Chg
UNITED STATES TOTAL	171.3	169.5	1.1	171.4	165.0	3.9
Wages and Salaries	163.5	162.5	0.6	163.4	159.3	2.6
Benefit Costs	191.2	186.3	2.6	192.2	179.6	7.0
NORTHEAST TOTAL	---	---	---	170.2	163.8	3.9
Wages and Salaries	---	---	---	162.0	157.3	3.0

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

The April U.S. inflation rate was 2.3 percent. New England consumer confidence increased 22.6 percent from a year ago, while U.S. consumer confidence rose 14.7 percent.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE	
			Y/Y	P/P*
CONSUMER PRICES				
Connecticut**	1Q 2004	---	NA	---
CPI-U (1982-84=100)				
U.S. City Average	APR 2004	188.0	2.3	0.3
Purchasing Power of \$ (1982-84=\$1.00)	APR 2004	\$0.532	-2.2	-0.3
Northeast Region	APR 2004	199.4	3.5	0.4
NY-Northern NJ-Long Island	APR 2004	204.0	3.7	0.3
Boston-Brockton-Nashua***	MAR 2004	208.7	2.9	0.1
CPI-W (1982-84=100)				
U.S. City Average	APR 2004	183.5	2.1	0.3
CONSUMER CONFIDENCE (1985=100)				
Connecticut**	1Q 2004	92.9	14.7	-4.9
New England	APR 2004	81.4	22.6	-5.1
U.S.	APR 2004	92.9	14.7	5.0

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

*Change over prior monthly or quarterly period

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

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

April's 30-year conventional mortgage rate rose to 5.83 percent over the year.

INTEREST RATES

(Percent)	APR 2004	MAR 2004	APR 2003
Prime	4.00	4.00	4.25
Federal Funds	1.00	1.00	1.26
3 Month Treasury Bill	0.96	0.94	1.13
6 Month Treasury Bill	1.11	0.99	1.14
1 Year Treasury Bill	1.43	1.19	1.36
3 Year Treasury Note	2.57	2.00	2.43
5 Year Treasury Note	3.39	2.79	3.29
7 Year Treasury Note	3.89	3.31	3.83
10 Year Treasury Note	4.35	3.83	4.34
20 Year Treasury Note	5.16	4.72	5.18
Conventional Mortgage	5.83	5.45	5.81

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

<i>(Seasonally adjusted; 000s)</i>	APR	APR	CHANGE		MAR
	2004	2003	NO.	%	2004
Connecticut	1,642.2	1,645.5	-3.3	-0.2	1,638.2
Maine	607.5	603.8	3.7	0.6	607.5
Massachusetts	3,161.7	3,195.1	-33.4	-1.0	3,156.2
New Hampshire	623.1	613.9	9.2	1.5	620.4
New Jersey	4,023.5	3,964.0	59.5	1.5	4,014.4
New York	8,434.3	8,398.9	35.4	0.4	8,431.1
Pennsylvania	5,609.5	5,608.5	1.0	0.0	5,599.3
Rhode Island	485.7	481.7	4.0	0.8	487.6
Vermont	300.5	296.7	3.8	1.3	299.1
United States	130,902.0	129,901.0	1,001.0	0.8	130,614.0

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

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

LABOR FORCE

<i>(Seasonally adjusted; 000s)</i>	APR	APR	CHANGE		MAR
	2004	2003	NO.	%	2004
Connecticut	1,781.6	1,807.0	-25.4	-1.4	1,786.7
Maine	695.5	690.1	5.4	0.8	693.7
Massachusetts	3,391.6	3,428.7	-37.1	-1.1	3,402.4
New Hampshire	726.8	714.3	12.5	1.7	725.4
New Jersey	4,419.5	4,364.4	55.1	1.3	4,404.4
New York	9,298.5	9,322.4	-23.9	-0.3	9,327.6
Pennsylvania	6,252.8	6,188.3	64.5	1.0	6,239.7
Rhode Island	569.6	571.9	-2.3	-0.4	566.1
Vermont	352.7	349.8	2.9	0.8	353.9
United States	146,741.0	146,377.0	364.0	0.2	146,650.0

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

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

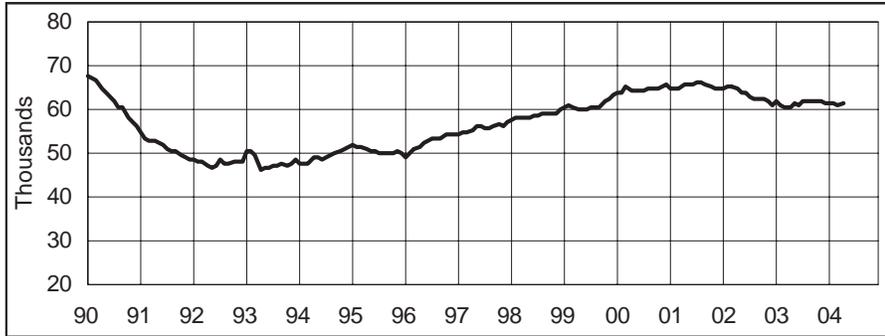
UNEMPLOYMENT RATES

<i>(Seasonally adjusted)</i>	APR	APR	CHANGE	MAR
	2004	2003		2004
Connecticut	4.5	5.6	-1.1	4.9
Maine	4.3	5.0	-0.7	4.9
Massachusetts	4.8	5.8	-1.0	5.1
New Hampshire	3.9	4.3	-0.4	4.0
New Jersey	5.3	6.0	-0.7	5.2
New York	6.2	6.3	-0.1	6.5
Pennsylvania	5.3	5.8	-0.5	5.3
Rhode Island	5.7	5.5	0.2	5.6
Vermont	3.6	4.7	-1.1	3.6
United States	5.6	6.0	-0.4	5.7

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

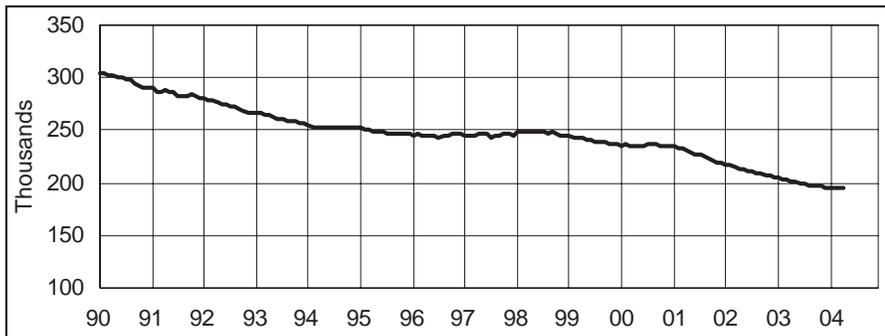
Source: U.S. Department of Labor, Bureau of Labor Statistics

CONSTRUCTION EMPLOYMENT *(Seasonally adjusted)*



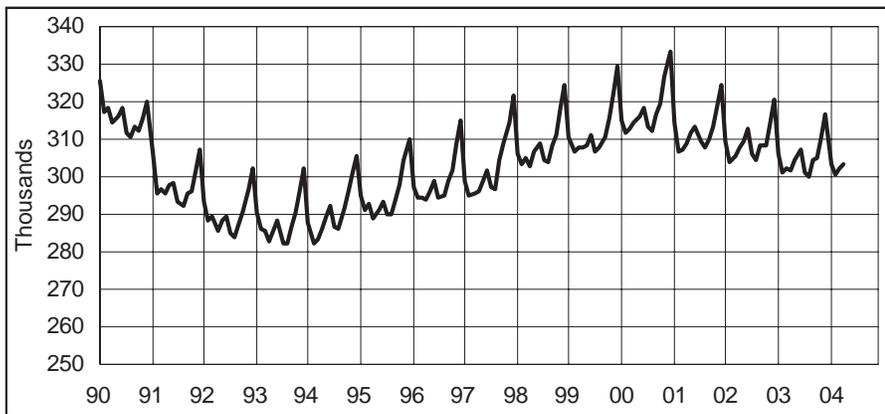
Month	2002	2003	2004
Jan	65.0	61.9	61.6
Feb	65.2	61.0	61.2
Mar	65.3	60.6	60.8
Apr	64.7	60.4	61.2
May	64.0	61.2	
Jun	63.7	61.1	
Jul	63.0	61.7	
Aug	62.6	61.8	
Sep	62.3	61.8	
Oct	62.2	62.0	
Nov	61.9	61.9	
Dec	61.1	61.4	

MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



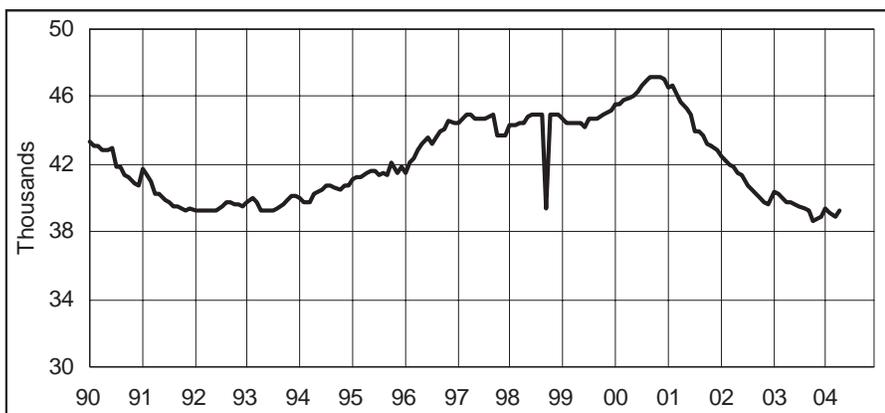
Month	2002	2003	2004
Jan	217.6	204.5	195.0
Feb	216.3	203.2	194.3
Mar	215.1	202.3	194.5
Apr	213.8	201.7	194.5
May	213.0	200.6	
Jun	211.5	199.7	
Jul	210.4	198.5	
Aug	209.6	197.5	
Sep	208.3	196.6	
Oct	207.3	196.9	
Nov	206.2	196.7	
Dec	205.1	196.2	

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



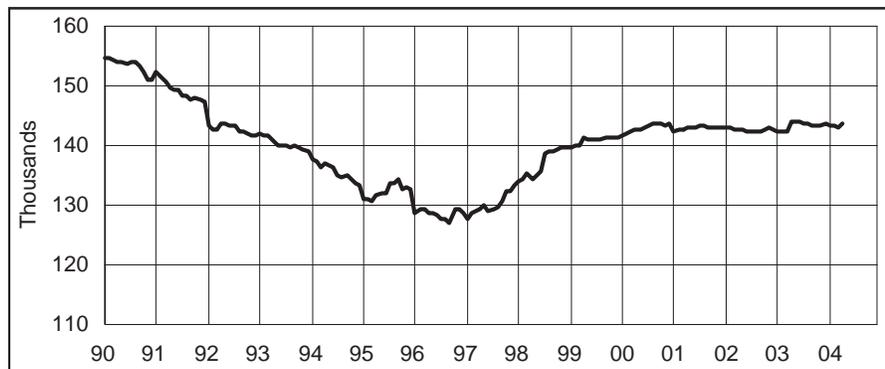
Month	2002	2003	2004
Jan	309.4	306.3	303.2
Feb	303.8	300.9	300.7
Mar	305.4	302.5	302.3
Apr	307.7	301.7	303.3
May	309.7	304.3	
Jun	312.7	307.2	
Jul	305.9	301.3	
Aug	304.3	300.1	
Sep	308.6	304.6	
Oct	308.2	304.9	
Nov	314.3	310.8	
Dec	320.4	316.4	

INFORMATION EMPLOYMENT *(Seasonally adjusted)*



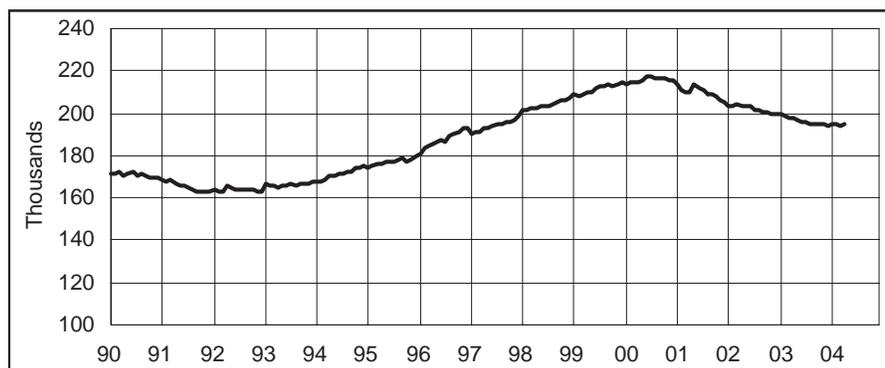
Month	2002	2003	2004
Jan	42.5	40.4	39.4
Feb	42.2	40.2	39.1
Mar	42.0	40.0	38.9
Apr	41.8	39.8	39.3
May	41.5	39.7	
Jun	41.3	39.6	
Jul	40.8	39.5	
Aug	40.5	39.4	
Sep	40.3	39.2	
Oct	40.0	38.7	
Nov	39.7	38.8	
Dec	39.6	38.9	

FINANCIAL ACTIVITIES EMPLOYMENT *(Seasonally adjusted)*



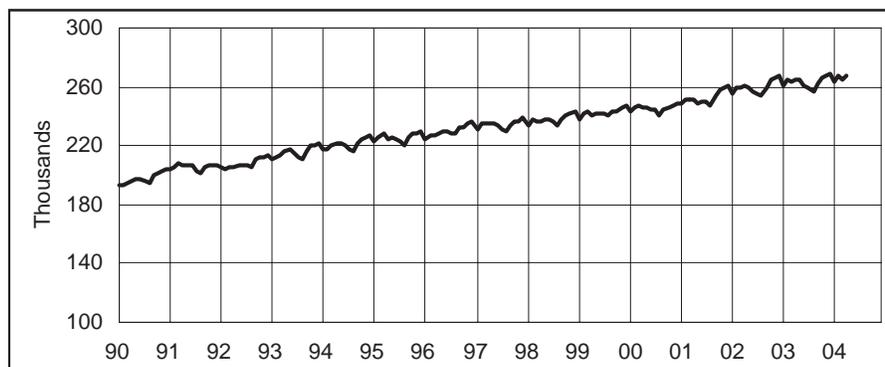
Month	2002	2003	2004
Jan	143.0	142.5	143.2
Feb	142.9	142.4	143.2
Mar	142.7	142.3	143.0
Apr	142.6	143.9	143.7
May	142.6	143.9	
Jun	142.4	143.9	
Jul	142.3	143.8	
Aug	142.4	143.6	
Sep	142.5	143.4	
Oct	142.6	143.4	
Nov	142.9	143.3	
Dec	142.7	143.6	

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



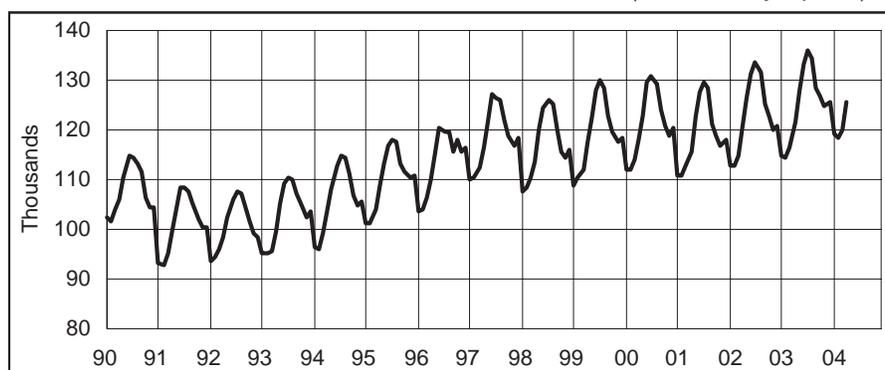
Month	2002	2003	2004
Jan	203.6	199.2	194.6
Feb	203.4	198.8	194.8
Mar	204.2	197.8	193.7
Apr	203.5	197.3	194.6
May	203.2	196.5	
Jun	202.9	195.7	
Jul	201.9	195.4	
Aug	201.5	195.2	
Sep	200.5	195.3	
Oct	200.2	194.7	
Nov	199.9	195.0	
Dec	199.4	194.2	

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



Month	2002	2003	2004
Jan	255.1	261.1	263.2
Feb	258.9	264.3	267.2
Mar	258.9	263.0	265.5
Apr	260.3	265.0	267.5
May	259.6	264.3	
Jun	257.1	260.8	
Jul	255.9	259.0	
Aug	253.7	256.1	
Sep	259.4	261.5	
Oct	264.4	266.6	
Nov	266.5	268.2	
Dec	266.9	268.6	

LEISURE AND HOSPITALITY EMPLOYMENT *(Not seasonally adjusted)*



Month	2002	2003	2004
Jan	112.9	114.7	119.1
Feb	113.0	114.6	118.3
Mar	115.0	116.4	120.0
Apr	120.8	121.5	125.7
May	126.4	128.0	
Jun	131.4	133.2	
Jul	133.5	136.0	
Aug	131.6	134.6	
Sep	125.2	128.6	
Oct	122.9	126.7	
Nov	120.2	124.7	
Dec	121.0	125.4	

CONNECTICUT



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2004	2003	NO.	%	2004
TOTAL NONFARM EMPLOYMENT	1,639,600	1,642,200	-2,600	-0.2	1,623,500
GOODS PRODUCING INDUSTRIES	255,100	261,400	-6,300	-2.4	251,200
CONSTRUCTION, NAT. RES. & MINING	60,800	59,700	1,100	1.8	56,800
MANUFACTURING	194,300	201,700	-7,400	-3.7	194,400
Durable Goods	143,900	149,000	-5,100	-3.4	143,900
Fabricated Metal.....	32,600	33,700	-1,100	-3.3	32,600
Machinery.....	17,600	19,000	-1,400	-7.4	17,600
Computer and Electronic Product.....	15,000	16,000	-1,000	-6.3	15,000
Electrical Equipment.....	10,600	10,700	-100	-0.9	10,600
Transportation Equipment.....	42,300	43,500	-1,200	-2.8	42,400
Aerospace Product and Parts.....	29,500	30,400	-900	-3.0	29,500
Non-Durable Goods	50,400	52,700	-2,300	-4.4	50,500
Printing and Related.....	7,500	8,100	-600	-7.4	7,600
Chemical.....	17,400	17,700	-300	-1.7	17,300
Plastics and Rubber Products.....	8,100	8,400	-300	-3.6	8,100
SERVICE PROVIDING INDUSTRIES	1,384,500	1,380,800	3,700	0.3	1,372,300
TRADE, TRANSPORTATION, UTILITIES	303,300	301,700	1,600	0.5	302,300
Wholesale Trade.....	65,400	65,400	0	0.0	65,300
Retail Trade.....	188,700	187,800	900	0.5	187,900
Motor Vehicle and Parts Dealers.....	22,500	22,400	100	0.4	22,400
Building Material.....	16,000	16,200	-200	-1.2	14,800
Food and Beverage Stores.....	43,900	44,400	-500	-1.1	43,800
General Merchandise Stores.....	22,100	22,200	-100	-0.5	23,100
Transportation, Warehousing, & Utilities.....	49,200	48,500	700	1.4	49,100
Utilities.....	8,600	8,800	-200	-2.3	8,600
Transportation and Warehousing.....	40,600	39,700	900	2.3	40,500
INFORMATION	39,200	39,600	-400	-1.0	38,900
Telecommunications.....	14,100	14,200	-100	-0.7	14,100
FINANCIAL ACTIVITIES	142,800	142,700	100	0.1	142,400
Finance and Insurance.....	122,600	122,800	-200	-0.2	122,400
Credit Intermediation.....	32,800	32,800	0	0.0	32,800
Securities and Commodity Contracts.....	17,700	17,100	600	3.5	17,600
Insurance Carriers & Related Activities.....	67,300	67,900	-600	-0.9	67,200
Real Estate and Rental and Leasing.....	20,200	19,900	300	1.5	20,000
PROFESSIONAL & BUSINESS SERVICES	193,900	197,000	-3,100	-1.6	191,300
Professional, Scientific.....	87,100	89,100	-2,000	-2.2	87,100
Legal Services.....	14,900	14,800	100	0.7	15,200
Computer Systems Design.....	17,600	18,300	-700	-3.8	17,500
Management of Companies.....	27,500	27,800	-300	-1.1	27,700
Administrative and Support.....	79,300	80,100	-800	-1.0	76,500
Employment Services.....	25,900	25,900	0	0.0	26,100
EDUCATIONAL AND HEALTH SERVICES	267,500	265,000	2,500	0.9	265,500
Educational Services.....	51,000	50,400	600	1.2	48,400
Health Care and Social Assistance.....	216,500	214,600	1,900	0.9	217,100
Hospitals.....	54,000	54,000	0	0.0	54,800
Nursing & Residential Care Facilities.....	57,200	56,500	700	1.2	56,900
Social Assistance.....	33,600	33,600	0	0.0	33,700
LEISURE AND HOSPITALITY	125,700	121,500	4,200	3.5	120,000
Arts, Entertainment, and Recreation.....	23,200	21,900	1,300	5.9	21,200
Accommodation and Food Services.....	102,500	99,600	2,900	2.9	98,800
Food Serv., Restaurants, Drinking Places.....	91,900	89,000	2,900	3.3	88,400
OTHER SERVICES	62,400	61,800	600	1.0	62,500
GOVERNMENT	249,700	251,500	-1,800	-0.7	249,400
Federal Government.....	20,300	21,000	-700	-3.3	20,400
State Government.....	67,800	68,500	-700	-1.0	66,800
**Local Government.....	161,600	162,000	-400	-0.2	162,200

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

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

BRIDGEPORT LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2004	2003	NO.	%	2004
TOTAL NONFARM EMPLOYMENT	183,900	184,600	-700	-0.4	183,300
GOODS PRODUCING INDUSTRIES	35,200	36,300	-1,100	-3.0	35,000
CONSTRUCTION, NAT. RES. & MINING.....	6,500	6,700	-200	-3.0	6,300
MANUFACTURING	28,700	29,600	-900	-3.0	28,700
Durable Goods.....	23,800	24,500	-700	-2.9	23,900
SERVICE PROVIDING INDUSTRIES	148,700	148,300	400	0.3	148,300
TRADE, TRANSPORTATION, UTILITIES	35,500	35,800	-300	-0.8	35,900
Wholesale Trade.....	6,900	7,000	-100	-1.4	7,000
Retail Trade.....	23,600	23,300	300	1.3	23,600
Transportation, Warehousing, & Utilities.....	5,000	5,500	-500	-9.1	5,300
INFORMATION	4,200	4,400	-200	-4.5	4,300
FINANCIAL ACTIVITIES	13,600	13,200	400	3.0	13,800
PROFESSIONAL & BUSINESS SERVICES	19,200	20,200	-1,000	-5.0	18,900
EDUCATIONAL AND HEALTH SERVICES	33,100	32,300	800	2.5	33,000
LEISURE AND HOSPITALITY	14,000	13,200	800	6.1	13,400
Accommodation and Food Services.....	10,800	10,500	300	2.9	10,500
OTHER SERVICES	6,500	6,700	-200	-3.0	6,500
GOVERNMENT	22,600	22,500	100	0.4	22,500
Federal.....	1,800	1,900	-100	-5.3	1,800
State & Local.....	20,800	20,600	200	1.0	20,700

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

DANBURY LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2004	2003	NO.	%	2004
TOTAL NONFARM EMPLOYMENT	88,800	88,000	800	0.9	87,900
GOODS PRODUCING INDUSTRIES	16,100	17,100	-1,000	-5.8	15,900
CONSTRUCTION, NAT. RES. & MINING.....	4,100	4,000	100	2.5	3,800
MANUFACTURING	12,000	13,100	-1,100	-8.4	12,100
SERVICE PROVIDING INDUSTRIES	72,700	70,900	1,800	2.5	72,000
TRADE, TRANSPORTATION, UTILITIES	19,000	18,300	700	3.8	19,000
Wholesale Trade.....	2,900	2,700	200	7.4	2,800
Retail Trade.....	14,300	13,800	500	3.6	14,400
INFORMATION	2,600	2,800	-200	-7.1	2,700
FINANCIAL ACTIVITIES	4,200	4,100	100	2.4	4,200
PROFESSIONAL & BUSINESS SERVICES	9,700	10,300	-600	-5.8	9,200
EDUCATIONAL AND HEALTH SERVICES	13,700	12,900	800	6.2	13,600
LEISURE AND HOSPITALITY	7,000	6,800	200	2.9	6,700
OTHER SERVICES	4,000	3,700	300	8.1	4,000
GOVERNMENT	12,500	12,000	500	4.2	12,600
Federal.....	700	800	-100	-12.5	700
State & Local.....	11,800	11,200	600	5.4	11,900

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

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

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

HARTFORD LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2004	2003	NO.	%	2004
TOTAL NONFARM EMPLOYMENT	589,700	597,400	-7,700	-1.3	587,700
GOODS PRODUCING INDUSTRIES	89,600	94,800	-5,200	-5.5	88,600
CONSTRUCTION, NAT. RES. & MINING	19,400	20,500	-1,100	-5.4	18,300
MANUFACTURING	70,200	74,300	-4,100	-5.5	70,300
Durable Goods	58,000	61,300	-3,300	-5.4	58,200
Fabricated Metal.....	14,500	15,300	-800	-5.2	14,600
Non-Durable Goods	12,200	13,000	-800	-6.2	12,100
SERVICE PROVIDING INDUSTRIES	500,100	502,600	-2,500	-0.5	499,100
TRADE, TRANSPORTATION, UTILITIES	100,400	102,500	-2,100	-2.0	100,300
Wholesale Trade.....	22,700	22,500	200	0.9	22,600
Retail Trade.....	58,700	60,500	-1,800	-3.0	58,600
Transportation, Warehousing, & Utilities.....	19,000	19,500	-500	-2.6	19,100
Transportation and Warehousing.....	15,400	15,900	-500	-3.1	15,500
INFORMATION	11,400	11,900	-500	-4.2	11,400
FINANCIAL ACTIVITIES	70,200	72,300	-2,100	-2.9	70,700
Finance and Insurance.....	64,900	66,500	-1,600	-2.4	65,100
Insurance Carriers & Related Activities.....	47,700	48,800	-1,100	-2.3	47,800
PROFESSIONAL & BUSINESS SERVICES	61,900	61,100	800	1.3	60,900
Professional, Scientific.....	27,800	28,100	-300	-1.1	27,800
Administrative and Support.....	25,600	26,100	-500	-1.9	24,500
EDUCATIONAL AND HEALTH SERVICES	88,500	88,300	200	0.2	88,600
Health Care and Social Assistance.....	77,900	77,900	0	0.0	77,900
LEISURE AND HOSPITALITY	41,700	40,900	800	2.0	40,500
Accommodation and Food Services.....	35,900	34,600	1,300	3.8	34,700
Food Serv., Restaurants, Drinking Places.....	31,700	31,300	400	1.3	30,600
OTHER SERVICES	24,300	23,500	800	3.4	24,300
GOVERNMENT	101,700	102,100	-400	-0.4	102,400
Federal.....	7,100	7,200	-100	-1.4	7,100
State & Local.....	94,600	94,900	-300	-0.3	95,300

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

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

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

BUSINESS AND ECONOMIC NEWS

- Staples store opened in Branford. Thirty people work at this retailer of office supplies. (*New Haven Register*, 2/10/04) Hiring is underway for the opening of IKEA in New Haven. This furniture store is hiring 500 workers for their grand opening this summer. (*New Haven Register*, 9/4/03)
- Health Net Inc., located in Shelton, laid off 125 employees. (*Hartford Courant*, 5/5/04) Electric Boat in Groton will lay off 134 workers due to the completion of design work on several submarine programs. (*Hartford Courant*, 5/5/04) Pratt & Whitney Aircraft in Middletown laid off 21 workers. Rexam Cosmetic Packaging in Torrington announced that their two Torrington plants will close this fall, resulting in 150 layoffs. (*Waterbury Republican-American*, 5/7/04)
- In 2003 (in U.S.), over 38 percent of self-employed persons were women, and about 5.7 percent of employed women were self-employed. From 1976 to 2003, the percentage of self-employed persons who were women increased nearly 12 percentage points, from 26.8 percent to 38.6 percent. Over the same period, the percentage of women who were self-employed (self-employed women as a percentage of all employed women) increased by about 1.3 percentage points. (*The*

--Continued on the following page--

NEW HAVEN LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2004	2003	NO.	%	2004
TOTAL NONFARM EMPLOYMENT	255,300	257,000	-1,700	-0.7	252,700
GOODS PRODUCING INDUSTRIES	38,800	40,600	-1,800	-4.4	38,200
CONSTRUCTION, NAT. RES. & MINING	9,000	9,600	-600	-6.3	8,200
MANUFACTURING	29,800	31,000	-1,200	-3.9	30,000
Durable Goods.....	19,900	20,600	-700	-3.4	19,900
Non-Durable Goods.....	9,900	10,400	-500	-4.8	10,100
SERVICE PROVIDING INDUSTRIES	216,500	216,400	100	0.0	214,500
TRADE, TRANSPORTATION, UTILITIES	44,600	46,100	-1,500	-3.3	44,900
Wholesale Trade.....	10,200	10,300	-100	-1.0	10,300
Retail Trade.....	26,800	28,100	-1,300	-4.6	27,100
Transportation, Warehousing, & Utilities.....	7,600	7,700	-100	-1.3	7,500
INFORMATION	9,300	8,900	400	4.5	9,300
Telecommunications.....	6,100	5,800	300	5.2	6,000
FINANCIAL ACTIVITIES	13,800	13,700	100	0.7	13,700
Finance and Insurance.....	10,100	10,300	-200	-1.9	10,100
PROFESSIONAL & BUSINESS SERVICES	24,900	25,700	-800	-3.1	25,300
Administrative and Support.....	9,900	11,200	-1,300	-11.6	10,000
EDUCATIONAL AND HEALTH SERVICES	61,400	60,800	600	1.0	59,900
Educational Services.....	23,000	22,800	200	0.9	21,500
Health Care and Social Assistance.....	38,400	38,000	400	1.1	38,400
LEISURE AND HOSPITALITY	18,100	17,300	800	4.6	16,900
Accommodation and Food Services.....	14,700	14,200	500	3.5	13,900
OTHER SERVICES	10,200	9,700	500	5.2	10,400
GOVERNMENT	34,200	34,200	0	0.0	34,100
Federal.....	5,300	5,600	-300	-5.4	5,300
State & Local.....	28,900	28,600	300	1.0	28,800

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

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

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

BUSINESS AND ECONOMIC NEWS (Cont.)

Editor's Desk, Bureau of Labor Statistics, <http://www.bls.gov/opub/ted/2004/apr/wk4/art04.htm>

- Of the 2.7 million youth who graduated from high school in 2003 (in U.S.), about 1.7 million (63.9 percent) were attending college in October. Young women continued to be more likely than young men to enter colleges or universities after high school-66.5 percent versus 61.2 percent. The enrollment rate for Asian high school graduates (84.1 percent) was much higher than for white graduates (65.0 percent). Black and Hispanic graduates were about equally likely to be college students in the fall-58.3 and 58.6 percent, respectively. *(The Editor's Desk, Bureau of Labor Statistics, <http://www.bls.gov/opub/ted/2004/may/wk1/art02.htm>)*
- On average, employees in private industry (nationally) paid 18 percent of the medical care premium for single coverage and 30 percent of the premium for family coverage. Union workers paid 12 percent of the medical premiums for single coverage, while their nonunion counterparts paid 19 percent. The share of premiums for family coverage also was higher for nonunion workers: 31 versus 19 percent. The employee share of family coverage premiums was higher for workers in service-producing industries than for those in goods-producing industries. This share was also higher for workers in small establishments (those with fewer than 100 employees). *(<http://www.bls.gov/opub/ted/2004/apr/wk4/art03.htm>)*

NEW LONDON LMA



Not Seasonally Adjusted

	APR	APR	CHANGE		MAR
	2004	2003	NO.	%	2004
TOTAL NONFARM EMPLOYMENT	144,700	143,400	1,300	0.9	143,000
GOODS PRODUCING INDUSTRIES	24,000	23,700	300	1.3	23,700
CONSTRUCTION, NAT. RES. & MINING	4,600	4,300	300	7.0	4,400
MANUFACTURING	19,400	19,400	0	0.0	19,300
Durable Goods.....	12,000	11,900	100	0.8	11,900
Non-Durable Goods.....	7,400	7,500	-100	-1.3	7,400
SERVICE PROVIDING INDUSTRIES	120,700	119,700	1,000	0.8	119,300
TRADE, TRANSPORTATION, UTILITIES	24,200	23,600	600	2.5	24,100
Wholesale Trade.....	2,300	2,200	100	4.5	2,300
Retail Trade.....	17,700	17,200	500	2.9	17,600
Transportation, Warehousing, & Utilities.....	4,200	4,200	0	0.0	4,200
INFORMATION	2,400	2,400	0	0.0	2,400
FINANCIAL ACTIVITIES	3,700	3,500	200	5.7	3,700
PROFESSIONAL & BUSINESS SERVICES	10,900	11,000	-100	-0.9	10,700
EDUCATIONAL AND HEALTH SERVICES	19,300	19,000	300	1.6	19,200
Health Care and Social Assistance.....	16,900	16,500	400	2.4	16,900
LEISURE AND HOSPITALITY	14,600	14,200	400	2.8	13,500
Accommodation and Food Services.....	12,300	12,000	300	2.5	11,500
Food Serv., Restaurants, Drinking Places.....	9,600	9,200	400	4.3	8,900
OTHER SERVICES	4,300	4,100	200	4.9	4,300
GOVERNMENT	41,300	41,900	-600	-1.4	41,400
Federal.....	2,500	2,900	-400	-13.8	2,500
**State & Local.....	38,800	39,000	-200	-0.5	38,900

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

STAMFORD LMA



Not Seasonally Adjusted

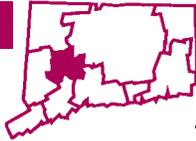
	APR	APR	CHANGE		MAR
	2004	2003	NO.	%	2004
TOTAL NONFARM EMPLOYMENT	193,700	194,600	-900	-0.5	191,800
GOODS PRODUCING INDUSTRIES	15,700	16,900	-1,200	-7.1	15,700
CONSTRUCTION, NAT. RES. & MINING	5,700	5,900	-200	-3.4	5,600
MANUFACTURING	10,000	11,000	-1,000	-9.1	10,100
SERVICE PROVIDING INDUSTRIES	178,000	177,700	300	0.2	176,100
TRADE, TRANSPORTATION, UTILITIES	34,300	34,200	100	0.3	33,800
Wholesale Trade.....	7,300	7,400	-100	-1.4	7,400
Retail Trade.....	22,500	22,400	100	0.4	22,000
Transportation, Warehousing, & Utilities.....	4,500	4,400	100	2.3	4,400
INFORMATION	6,500	6,500	0	0.0	6,400
FINANCIAL ACTIVITIES	27,000	26,800	200	0.7	26,900
Finance and Insurance.....	23,100	23,000	100	0.4	23,000
PROFESSIONAL & BUSINESS SERVICES	44,200	45,000	-800	-1.8	43,700
Professional, Scientific.....	18,500	21,000	-2,500	-11.9	18,700
Management of Companies.....	9,500	9,700	-200	-2.1	9,600
Administrative and Support.....	16,200	14,300	1,900	13.3	15,400
EDUCATIONAL AND HEALTH SERVICES	22,600	22,100	500	2.3	22,600
Health Care and Social Assistance.....	19,500	19,000	500	2.6	19,300
LEISURE AND HOSPITALITY	15,500	15,400	100	0.6	15,100
Accommodation and Food Services.....	10,600	10,600	0	0.0	10,500
OTHER SERVICES	9,200	8,800	400	4.5	8,900
GOVERNMENT	18,700	18,900	-200	-1.1	18,700
Federal.....	1,600	1,700	-100	-5.9	1,600
State & Local.....	17,100	17,200	-100	-0.6	17,100

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

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

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

WATERBURY LMA



	<i>Not Seasonally Adjusted</i>				MAR 2004
	APR 2004	APR 2003	CHANGE		
			NO.	%	
TOTAL NONFARM EMPLOYMENT	83,300	82,300	1,000	1.2	82,200
GOODS PRODUCING INDUSTRIES	16,100	16,400	-300	-1.8	16,100
CONSTRUCTION, NAT. RES. & MINING	3,300	3,400	-100	-2.9	3,200
MANUFACTURING	12,800	13,000	-200	-1.5	12,900
Durable Goods.....	10,500	10,900	-400	-3.7	10,600
SERVICE PROVIDING INDUSTRIES	67,200	65,900	1,300	2.0	66,100
TRADE, TRANSPORTATION, UTILITIES	15,700	15,300	400	2.6	15,700
Wholesale Trade.....	2,100	2,300	-200	-8.7	2,100
Retail Trade.....	11,100	10,500	600	5.7	11,100
Transportation, Warehousing, & Utilities.....	2,500	2,500	0	0.0	2,500
INFORMATION	1,300	1,300	0	0.0	1,300
FINANCIAL ACTIVITIES	3,500	3,500	0	0.0	3,500
PROFESSIONAL & BUSINESS SERVICES	9,000	8,500	500	5.9	8,600
EDUCATIONAL AND HEALTH SERVICES	15,900	15,500	400	2.6	15,500
Health Care and Social Assistance.....	14,500	14,100	400	2.8	14,200
LEISURE AND HOSPITALITY	5,500	5,500	0	0.0	5,400
OTHER SERVICES	3,300	3,200	100	3.1	3,100
GOVERNMENT	13,000	13,100	-100	-0.8	13,000
Federal.....	700	700	0	0.0	700
State & Local.....	12,300	12,400	-100	-0.8	12,300

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

SMALLER LMAs



	<i>Not Seasonally Adjusted</i>				MAR 2004
	APR 2004	APR 2003	CHANGE		
			NO.	%	
TOTAL NONFARM EMPLOYMENT					
DANIELSON LMA	21,400	21,700	-300	-1.4	21,200
LOWER RIVER LMA	10,000	9,700	300	3.1	9,900
TORRINGTON LMA	28,500	27,800	700	2.5	28,500

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

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

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

LMA LABOR FORCE ESTIMATES

(Not seasonally adjusted)	EMPLOYMENT STATUS	APR	APR	CHANGE		MAR
		2004	2003	NO.	%	2004
CONNECTICUT	Civilian Labor Force	1,769,600	1,794,500	-24,900	-1.4	1,779,000
	Employed	1,688,700	1,693,900	-5,200	-0.3	1,687,200
	Unemployed	80,900	100,500	-19,600	-19.5	91,800
	Unemployment Rate	4.6	5.6	-1.0	---	5.2
BRIDGEPORT LMA	Civilian Labor Force	226,000	229,500	-3,500	-1.5	228,000
	Employed	213,700	214,200	-500	-0.2	214,100
	Unemployed	12,300	15,300	-3,000	-19.6	13,800
	Unemployment Rate	5.4	6.7	-1.3	---	6.1
DANBURY LMA	Civilian Labor Force	115,300	114,900	400	0.3	115,400
	Employed	111,800	110,400	1,400	1.3	111,300
	Unemployed	3,500	4,500	-1,000	-22.2	4,100
	Unemployment Rate	3.1	3.9	-0.8	---	3.5
DANIELSON LMA	Civilian Labor Force	35,500	36,400	-900	-2.5	35,600
	Employed	33,700	34,100	-400	-1.2	33,600
	Unemployed	1,800	2,300	-500	-21.7	2,000
	Unemployment Rate	4.9	6.3	-1.4	---	5.7
HARTFORD LMA	Civilian Labor Force	596,800	611,000	-14,200	-2.3	602,600
	Employed	567,200	574,000	-6,800	-1.2	568,800
	Unemployed	29,600	37,000	-7,400	-20.0	33,800
	Unemployment Rate	5.0	6.1	-1.1	---	5.6
LOWER RIVER LMA	Civilian Labor Force	13,100	13,000	100	0.8	13,100
	Employed	12,700	12,400	300	2.4	12,600
	Unemployed	400	500	-100	-20.0	500
	Unemployment Rate	2.9	4.0	-1.1	---	3.7
NEW HAVEN LMA	Civilian Labor Force	286,700	290,600	-3,900	-1.3	287,000
	Employed	273,600	275,200	-1,600	-0.6	272,500
	Unemployed	13,100	15,300	-2,200	-14.4	14,400
	Unemployment Rate	4.6	5.3	-0.7	---	5.0
NEW LONDON LMA	Civilian Labor Force	167,000	167,200	-200	-0.1	167,200
	Employed	160,200	159,000	1,200	0.8	159,300
	Unemployed	6,800	8,200	-1,400	-17.1	7,900
	Unemployment Rate	4.1	4.9	-0.8	---	4.7
STAMFORD LMA	Civilian Labor Force	190,100	192,700	-2,600	-1.3	190,400
	Employed	184,700	185,700	-1,000	-0.5	184,100
	Unemployed	5,400	7,000	-1,600	-22.9	6,300
	Unemployment Rate	2.9	3.7	-0.8	---	3.3
TORRINGTON LMA	Civilian Labor Force	39,600	39,100	500	1.3	40,000
	Employed	38,100	37,100	1,000	2.7	38,100
	Unemployed	1,600	2,000	-400	-20.0	2,000
	Unemployment Rate	4.0	5.1	-1.1	---	4.9
WATERBURY LMA	Civilian Labor Force	117,900	118,500	-600	-0.5	118,300
	Employed	110,700	109,400	1,300	1.2	110,300
	Unemployed	7,200	9,100	-1,900	-20.9	8,000
	Unemployment Rate	6.1	7.6	-1.5	---	6.8
UNITED STATES	Civilian Labor Force	146,260,000	145,925,000	335,000	0.2	146,525,000
	Employed	138,423,000	137,424,000	999,000	0.7	137,691,000
	Unemployed	7,837,000	8,501,000	-664,000	-7.8	8,834,000
	Unemployment Rate	5.4	5.8	-0.4	---	6.0

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

MANUFACTURING HOURS AND EARNINGS

LMA

CONNECTICUT

	AVG WEEKLY EARNINGS			AVG WEEKLY HOURS				AVG HOURLY EARNINGS					
	APR		CHG	MAR	APR		CHG	MAR	APR		CHG	MAR	
	2004	2003	Y/Y	2004	2004	2003	Y/Y	2004	2004	2003	Y/Y	2004	
<i>(Not seasonally adjusted)</i>													
MANUFACTURING	\$756.55	\$726.05	\$30.49	\$755.19	41.5	41.3	0.2	41.7	\$18.23	\$17.58	\$0.65	\$18.11	
DURABLE GOODS	782.08	749.22	32.86	782.69	41.6	41.6	0.0	41.9	18.80	18.01	0.79	18.68	
Fabricated Metal	711.04	679.76	31.28	700.96	41.9	42.3	-0.4	41.6	16.97	16.07	0.90	16.85	
Machinery	736.88	734.81	2.07	752.51	39.3	39.4	-0.1	39.9	18.75	18.65	0.10	18.86	
Computer & Electronic	610.07	572.87	37.20	611.84	39.9	39.7	0.2	40.2	15.29	14.43	0.86	15.22	
Transport. Equipment	971.25	909.41	61.84	985.68	42.1	42.2	-0.1	42.8	23.07	21.55	1.52	23.03	
NON-DUR. GOODS	695.52	666.23	29.30	687.65	41.4	40.5	0.9	41.3	16.80	16.45	0.35	16.65	
CONSTRUCTION	870.59	866.69	3.90	899.00	38.1	38.4	-0.3	38.8	22.85	22.57	0.28	23.17	

LMA

	AVG WEEKLY EARNINGS			AVG WEEKLY HOURS				AVG HOURLY EARNINGS					
	APR		CHG	MAR	APR		CHG	MAR	APR		CHG	MAR	
	2004	2003	Y/Y	2004	2004	2003	Y/Y	2004	2004	2003	Y/Y	2004	
MANUFACTURING													
Bridgeport	\$819.55	\$727.20	\$92.35	\$811.97	39.9	40.0	-0.1	40.7	\$20.54	\$18.18	\$2.36	\$19.95	
Danbury	722.40	717.88	4.52	712.12	42.0	39.1	2.9	40.6	17.20	18.36	-1.16	17.54	
Danielson*													
Hartford	853.15	778.96	74.19	856.00	42.7	42.8	-0.1	42.8	19.98	18.20	1.78	20.00	
Lower River*													
New Haven	670.12	740.87	-70.75	656.19	41.7	42.8	-1.1	41.4	16.07	17.31	-1.24	15.85	
New London	751.27	726.05	25.22	758.52	41.9	41.3	0.6	42.0	17.93	17.58	0.35	18.06	
Stamford*													
Torrington*													
Waterbury	688.58	642.03	46.55	713.86	37.1	37.9	-0.8	38.4	18.56	16.94	1.62	18.59	

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

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

NEW HOUSING PERMITS

LMA

	APR	APR	CHANGE Y/Y		YTD		CHANGE YTD		MAR
	2004	2003	UNITS	%	2004	2003	UNITS	%	2004
	Connecticut	1,022	856	166	19.4	3,198	2,539	659	26.0
LMA:									
Bridgeport	54	64	-10	-15.6	378	206	172	83.5	93
Danbury	77	66	11	16.7	268	178	90	50.6	78
Danielson	49	39	10	25.6	117	95	22	23.2	29
Hartford	369	349	20	5.7	1,220	1,070	150	14.0	365
Lower River	11	7	4	57.1	29	31	-2	-6.5	11
New Haven	110	97	13	13.4	264	251	13	5.2	63
New London	185	96	89	92.7	364	234	130	55.6	96
Stamford	99	53	46	86.8	333	270	63	23.3	125
Torrington	27	28	-1	-3.6	81	76	5	6.6	25
Waterbury	41	57	-16	-28.1	144	128	16	12.5	44

Additional data by town are on page 22.

(By Place of Residence - Not Seasonally Adjusted)

APRIL 2004

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT	226,023	213,707	12,316	5.4	HARTFORD cont....				
Ansonia	8,951	8,413	538	6.0	Burlington	4,577	4,402	175	3.8
Beacon Falls	2,985	2,828	157	5.3	Canton	4,900	4,718	182	3.7
BRIDGEPORT	62,093	57,002	5,091	8.2	Chaplin	1,188	1,125	63	5.3
Derby	6,588	6,174	414	6.3	Colchester	7,473	7,110	363	4.9
Easton	3,552	3,452	100	2.8	Columbia	2,701	2,598	103	3.8
Fairfield	28,062	27,145	917	3.3	Coventry	6,324	6,058	266	4.2
Milford	27,762	26,429	1,333	4.8	Cromwell	6,869	6,603	266	3.9
Monroe	10,162	9,809	353	3.5	Durham	3,521	3,411	110	3.1
Oxford	5,425	5,216	209	3.9	East Granby	2,585	2,498	87	3.4
Seymour	8,192	7,827	365	4.5	East Haddam	4,465	4,284	181	4.1
Shelton	20,219	19,321	898	4.4	East Hampton	7,287	7,037	250	3.4
Stratford	24,963	23,643	1,320	5.3	East Hartford	25,773	24,132	1,641	6.4
Trumbull	17,071	16,450	621	3.6	East Windsor	5,371	5,116	255	4.7
DANBURY	115,310	111,769	3,541	3.1	Ellington	7,538	7,258	280	3.7
Bethel	9,582	9,262	320	3.3	Enfield	22,984	21,892	1,092	4.8
Bridgewater	958	943	15	1.6	Farmington	12,126	11,725	401	3.3
Brookfield	8,430	8,197	233	2.8	Glastonbury	16,656	16,220	436	2.6
DANBURY	39,920	38,471	1,449	3.6	Granby	5,576	5,413	163	2.9
New Fairfield	7,024	6,832	192	2.7	Haddam	4,068	3,926	142	3.5
New Milford	14,547	14,112	435	3.0	HARTFORD	50,112	45,178	4,934	9.8
Newtown	12,787	12,396	391	3.1	Harwinton	2,826	2,708	118	4.2
Redding	4,426	4,315	111	2.5	Hebron	4,555	4,400	155	3.4
Ridgefield	12,641	12,363	278	2.2	Lebanon	3,576	3,449	127	3.6
Roxbury	1,112	1,089	23	2.1	Manchester	28,442	27,098	1,344	4.7
Sherman	2,101	2,052	49	2.3	Mansfield	9,678	9,459	219	2.3
Washington	1,780	1,736	44	2.5	Marlborough	3,035	2,916	119	3.9
DANIELSON	35,498	33,744	1,754	4.9	Middlefield	2,238	2,144	94	4.2
Brooklyn	3,926	3,795	131	3.3	Middletown	23,134	22,016	1,118	4.8
Eastford	945	909	36	3.8	New Britain	33,544	31,001	2,543	7.6
Hampton	1,203	1,156	47	3.9	New Hartford	3,459	3,308	151	4.4
KILLINGLY	9,130	8,541	589	6.5	Newington	15,365	14,785	580	3.8
Pomfret	2,287	2,223	64	2.8	Plainville	9,224	8,744	480	5.2
Putnam	4,554	4,267	287	6.3	Plymouth	6,108	5,756	352	5.8
Scotland	919	897	22	2.4	Portland	4,544	4,373	171	3.8
Sterling	1,719	1,645	74	4.3	Rocky Hill	10,117	9,684	433	4.3
Thompson	4,738	4,464	274	5.8	Simsbury	11,832	11,498	334	2.8
Union	426	414	12	2.8	Somers	4,314	4,178	136	3.2
Voluntown	1,470	1,400	70	4.8	Southington	21,273	20,312	961	4.5
Woodstock	4,181	4,033	148	3.5	South Windsor	13,781	13,364	417	3.0
HARTFORD	596,821	567,247	29,574	5.0	Stafford	5,582	5,280	302	5.4
Andover	1,674	1,610	64	3.8	Suffield	6,782	6,556	226	3.3
Ashford	2,209	2,107	102	4.6	Tolland	7,541	7,304	237	3.1
Avon	8,110	7,880	230	2.8	Vernon	15,509	14,793	716	4.6
Barkhamsted	2,038	1,923	115	5.6	West Hartford	28,202	27,221	981	3.5
Berlin	9,493	9,134	359	3.8	Wethersfield	12,278	11,707	571	4.7
Bloomfield	10,014	9,453	561	5.6	Willington	3,354	3,262	92	2.7
Bolton	2,807	2,721	86	3.1	Winchester	5,498	5,161	337	6.1
Bristol	31,208	29,462	1,746	5.6	Windham	10,407	9,785	622	6.0
					Windsor	14,430	13,743	687	4.8
					Windsor Locks	6,543	6,247	296	4.5

LABOR FORCE CONCEPTS

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

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

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

LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

APRIL 2004

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
LOWER RIVER	13,099	12,720	379	2.9	STAMFORD	190,126	184,688	5,438	2.9
Chester	2,105	2,044	61	2.9	Darien	9,567	9,377	190	2.0
Deep River	2,654	2,580	74	2.8	Greenwich	30,362	29,786	576	1.9
Essex	3,577	3,472	105	2.9	New Canaan	9,376	9,215	161	1.7
Lyme	1,145	1,119	26	2.3	NORWALK	47,804	46,074	1,730	3.6
Westbrook	3,621	3,506	115	3.2	STAMFORD	65,158	62,950	2,208	3.4
NEW HAVEN	286,704	273,557	13,147	4.6	Weston	5,065	4,954	111	2.2
Bethany	2,976	2,889	87	2.9	Westport	13,971	13,703	268	1.9
Branford	16,757	16,131	626	3.7	Wilton	8,825	8,630	195	2.2
Cheshire	14,669	14,206	463	3.2	TORRINGTON	39,644	38,062	1,582	4.0
Clinton	7,465	7,186	279	3.7	Canaan**	721	706	15	2.1
East Haven	15,597	14,762	835	5.4	Colebrook	833	824	9	1.1
Guilford	12,180	11,848	332	2.7	Cornwall	814	793	21	2.6
Hamden	31,163	30,029	1,134	3.6	Goshen	1,560	1,497	63	4.0
Killingworth	3,284	3,198	86	2.6	Hartland	1,061	1,016	45	4.2
Madison	9,248	9,034	214	2.3	Kent**	1,955	1,928	27	1.4
MERIDEN	30,970	29,102	1,868	6.0	Litchfield	4,228	4,084	144	3.4
NEW HAVEN	57,531	53,826	3,705	6.4	Morris	1,264	1,216	48	3.8
North Branford	8,073	7,783	290	3.6	Norfolk	887	859	28	3.2
North Haven	12,786	12,382	404	3.2	North Canaan**	2,164	2,123	41	1.9
Orange	6,933	6,735	198	2.9	Salisbury**	2,367	2,328	39	1.6
Wallingford	23,924	23,031	893	3.7	Sharon**	2,055	2,030	25	1.2
West Haven	28,671	27,070	1,601	5.6	TORRINGTON	19,087	18,019	1,068	5.6
Woodbridge	4,477	4,344	133	3.0	Warren	650	640	10	1.5
*NEW LONDON	148,533	142,521	6,012	4.0	WATERBURY	117,869	110,714	7,155	6.1
Bozrah	1,575	1,513	62	3.9	Bethlehem	2,009	1,938	71	3.5
Canterbury	2,904	2,780	124	4.3	Middlebury	3,538	3,406	132	3.7
East Lyme	10,746	10,485	261	2.4	Naugatuck	16,832	15,864	968	5.8
Franklin	1,187	1,164	23	1.9	Prospect	4,895	4,704	191	3.9
Griswold	6,196	5,893	303	4.9	Southbury	7,523	7,239	284	3.8
Groton	17,736	16,938	798	4.5	Thomaston	4,234	3,990	244	5.8
Ledyard	8,484	8,234	250	2.9	WATERBURY	52,912	48,736	4,176	7.9
Lisbon	2,472	2,392	80	3.2	Watertown	12,032	11,465	567	4.7
Montville	11,774	11,363	411	3.5	Wolcott	8,598	8,231	367	4.3
NEW LONDON	13,632	12,785	847	6.2	Woodbury	5,296	5,140	156	2.9
No. Stonington	3,091	2,986	105	3.4	Not Seasonally Adjusted:				
NORWICH	19,968	18,901	1,067	5.3	CONNECTICUT	1,769,600	1,688,700	80,900	4.6
Old Lyme	4,471	4,367	104	2.3	UNITED STATES	146,260,000	138,423,000	7,837,000	5.4
Old Saybrook	6,353	6,187	166	2.6	Seasonally Adjusted:				
Plainfield	8,580	8,039	541	6.3	CONNECTICUT	1,781,600	1,700,600	80,900	4.5
Preston	2,703	2,638	65	2.4	UNITED STATES	146,741,000	138,576,000	8,164,000	5.6
Salem	2,407	2,337	70	2.9					
Sprague	1,803	1,672	131	7.3					
Stonington	10,965	10,721	244	2.2					
Waterford	11,488	11,127	361	3.1					
NEW LONDON	167,002	160,163	6,839	4.1					
Hopkinton, RI	4,803	4,545	258	5.4					
Westerly, RI	13,666	13,097	569	4.2					

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

**The Bureau of Labor Statistics has identified these five towns as a separate area to report labor force data. For the convenience of our data users, data for these towns are included in the Torrington LMA. For the same purpose, data for the town of Thompson, which is officially part of the Worcester, MA MSA, is included in the Danielson LMA.

LABOR FORCE CONCEPTS (Continued)

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

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

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

TOWN	APR 2004	YR TO DATE 2004	2003	TOWN	APR 2004	YR TO DATE 2004	2003	TOWN	APR 2004	YR TO DATE 2004	2003
Andover	1	9	2	Griswold	10	21	9	Preston	3	7	7
Ansonia	2	3	6	Groton	92	105	36	Prospect	5	12	6
Ashford	4	11	6	Guilford	23	34	22	Putnam	7	10	3
Avon	6	36	74	Haddam	5	12	13	Redding	0	3	10
Barkhamsted	1	6	4	Hamden	3	20	25	Ridgefield	10	18	9
Beacon Falls	2	9	2	Hampton	3	8	5	Rocky Hill	7	27	24
Berlin	9	24	30	Hartford	11	18	122	Roxbury	0	1	6
Bethany	3	12	5	Hartland	2	4	1	Salem	3	12	2
Bethel	7	13	17	Harwinton	3	12	9	Salisbury	0	4	4
Bethlehem	0	0	3	Hebron	4	11	12	Scotland	1	6	2
Bloomfield	6	21	12	Kent	2	5	3	Seymour	1	13	10
Bolton	1	6	0	Killingly	11	21	26	Sharon	1	2	2
Bozrah	1	3	2	Killingworth	1	8	8	Shelton	13	32	20
Branford	5	12	14	Lebanon	8	24	13	Sherman	3	5	6
Bridgeport	2	20	34	Ledyard	3	19	22	Simsbury	1	5	3
Bridgewater	2	5	0	Lisbon	2	7	4	Somers	4	14	10
Bristol	9	25	34	Litchfield	2	5	8	South Windsor	5	19	13
Brookfield	6	17	18	Lyme	0	1	3	Southbury	8	35	30
Brooklyn	5	13	10	Madison	0	14	13	Southington	13	41	66
Burlington	6	14	19	Manchester	16	55	34	Sprague	1	4	2
Canaan	0	0	1	Mansfield	2	14	11	Stafford	5	17	11
Canterbury	1	4	7	Marlborough	4	13	15	Stamford	25	37	23
Canton	21	43	19	Meriden	9	22	28	Sterling	2	9	13
Chaplin	3	7	5	Middlebury	3	10	4	Stonington	2	23	16
Cheshire	4	12	10	Middlefield	0	0	6	Stratford	2	18	9
Chester	2	3	4	Middletown	20	69	50	Suffield	11	19	15
Clinton	7	13	13	Milford	2	87	14	Thomaston	2	8	4
Colchester	6	27	22	Monroe	4	10	8	Thompson	2	6	5
Colebrook	3	3	1	Montville	5	16	25	Tolland	6	33	30
Columbia	9	11	8	Morris	0	6	1	Torrington	8	23	31
Cornwall	1	4	4	Naugatuck	3	10	13	Trumbull	2	21	40
Coventry	5	14	18	New Britain	4	10	7	Union	1	1	1
Cromwell	2	14	18	New Canaan	6	28	18	Vernon	15	65	44
Danbury	28	111	34	New Fairfield	3	12	2	Voluntown	4	4	6
Darien	19	34	99	New Hartford	4	11	12	Wallingford	12	32	38
Deep River	2	4	2	New Haven	3	9	3	Warren	2	4	4
Derby	1	4	3	New London	5	6	1	Washington	1	3	0
Durham	5	16	15	New Milford	11	33	33	Waterbury	1	30	23
East Granby	3	3	10	Newington	3	10	4	Waterford	5	10	16
East Haddam	4	24	13	Newtown	6	47	43	Watertown	5	13	10
East Hampton	29	49	39	Norfolk	0	1	1	West Hartford	4	12	6
East Hartford	0	5	1	North Branford	13	18	7	West Haven	2	6	3
East Haven	4	11	20	North Canaan	0	3	4	Westbrook	4	13	13
East Lyme	8	25	19	North Haven	18	26	27	Weston	2	3	5
East Windsor	1	22	11	North Stonington	0	5	6	Westport	13	34	46
Eastford	3	6	1	Norwalk	15	141	35	Wethersfield	0	4	3
Easton	1	5	3	Norwich	23	49	25	Willington	5	12	7
Ellington	4	17	38	Old Lyme	3	11	7	Wilton	5	12	8
Enfield	3	14	12	Old Saybrook	3	12	8	Winchester	4	9	6
Essex	3	8	9	Orange	2	14	8	Windham	4	6	5
Fairfield	8	101	20	Oxford	14	55	37	Windsor	5	25	13
Farmington	17	52	24	Plainfield	14	23	17	Windsor Locks	6	17	8
Franklin	1	2	3	Plainville	3	8	21	Wolcott	7	16	27
Glastonbury	11	30	16	Plymouth	6	16	9	Woodbridge	1	1	7
Goshen	6	17	11	Pomfret	4	8	15	Woodbury	7	10	8
Granby	9	24	13	Portland	6	88	5	Woodstock	6	25	8
Greenwich	14	44	36								

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

BUSINESS STARTS AND TERMINATIONS

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

CONSUMER PRICE INDEX

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

EMPLOYMENT COST INDEX

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

HOURS AND EARNINGS ESTIMATES

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

INDIAN GAMING DATA

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

INITIAL CLAIMS

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

INSURED UNEMPLOYMENT RATE

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

LABOR FORCE ESTIMATES

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

LABOR MARKET AREAS

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

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

LEADING AND COINCIDENT EMPLOYMENT INDICES

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

NONFARM EMPLOYMENT ESTIMATES

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

UI COVERED WAGES

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

ECONOMIC INDICATORS AT A GLANCE

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

Leading Employment Index +3.1	Business Activity	Tourism and Travel
Coincident Employment Index +0.4	New Housing Permits +19.4	Info Center Visitors +2.3
Leading General Drift Indicator +1.3	Electricity Sales +3.3	Attraction Visitors -4.7
Coincident General Drift Indicator -1.1	Retail Sales -0.6	Air Passenger Count +6.4
Banknorth Business Barometer ... +0.8	Construction Contracts Index +8.0	Indian Gaming Slots +5.1
Total Nonfarm Employment -0.2	New Auto Registrations -1.4	Travel and Tourism Index +0.5
Unemployment -1.1	Air Cargo Tons +12.1	
Labor Force -1.4	Exports +8.2	Employment Cost Index (U.S.)
Employed -0.3		Total +3.9
Unemployed -19.8		Wages & Salaries +2.6
	Business Starts	Benefit Costs +7.0
Average Weekly Initial Claims -16.6	Secretary of the State +17.2	
Help Wanted Index -- Hartford 0.0	Dept. of Labor -10.0	Consumer Prices
Average Ins. Unempl. Rate -0.64*		Connecticut NA
	Business Terminations	U.S. City Average +2.3
Average Weekly Hours, Mfg +0.5	Secretary of the State -28.8	Northeast Region +3.5
Average Hourly Earnings, Mfg +3.7	Dept. of Labor -18.1	NY-NJ-Long Island +3.7
Average Weekly Earnings, Mfg +4.2		Boston-Brockton-Nashua +2.9
CT Mfg. Production Index -0.8	State Revenues +18.7	Consumer Confidence
Production Worker Hours -5.5	Corporate Tax +44.3	Connecticut +14.7
Industrial Electricity Sales -0.5	Personal Income Tax +33.7	New England +22.6
	Real Estate Conveyance Tax +41.7	U.S. +14.7
Personal Income +3.4	Sales & Use Tax -1.3	
UI Covered Wages +4.6	Indian Gaming Payments +5.9	Interest Rates
		Prime -0.25*
		Conventional Mortgage +0.02*

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

THE CONNECTICUT ECONOMIC DIGEST

June 2004

THE CONNECTICUT

ECONOMIC DIGEST

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

Opportunity • Guidance • Support



Mailing address:

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

The Connecticut Economic Digest
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