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In March...

Nonfarm Employment

Connecticut 1,699,300
 Change over month -0.2%
 Change over year 0.6%

United States 137,846,000
 Change over month -0.06%
 Change over year 0.4%

Unemployment Rate

Connecticut 5.3%
 United States 5.1%

Consumer Price Index

United States 213.5
 Change over year 3.9%

Connecticut Personal Income Continues to Climb in 2007

By Jungmin Charles Joo, Associate Research Analyst, DOL

Once again, Connecticut led the nation with per capita income of \$54,117 in 2007, an even 40 percent above the national average of \$38,611. Connecticut's personal income grew 6.8 percent last year to \$189.5 billion, up from 6.2 percent in 2006, according to preliminary estimates released in March of this year by the U.S. Bureau of Economic Analysis. By comparison, U.S. personal income grew 6.2 percent in 2007, down from 6.7 percent in 2006. On average, personal income in both the nation and the state has grown 6.2 percent for the last four years. Inflation, as measured by the national price index for personal consumption expenditures, slowed to 2.6 percent in 2007 down from 2.8 percent in 2006.

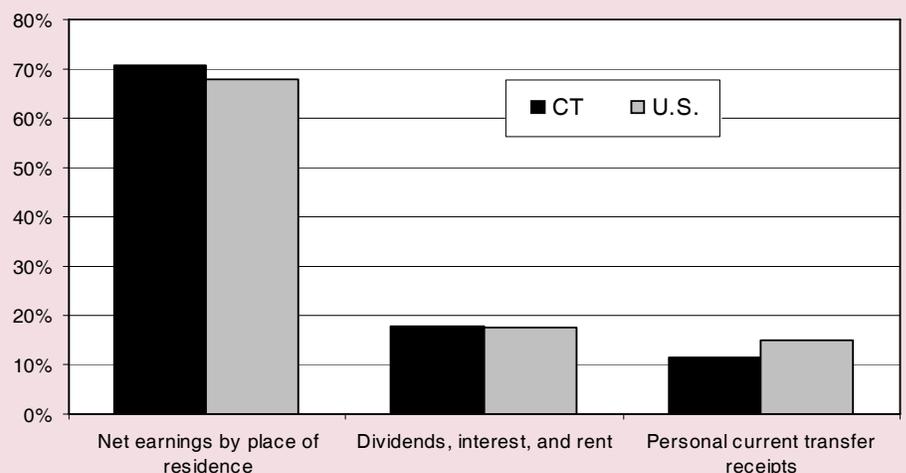
New Jersey, at \$49,194, came in a distant second among the highest per capita income states in

2007, followed by Massachusetts (\$49,082), New York (\$47,385), and Maryland (\$46,021). New Hampshire ranked 8th (\$41,512), Rhode Island 17th (\$39,463), Vermont 23rd (\$36,670), and Maine 35th (\$33,722). Mississippi had the lowest per capita income of all states (\$28,845), which was 25 percent below the national average.

Components of Personal Income

Personal income is the income received by all persons from all sources. It is the sum of net earnings by place of residence, rental income of persons, personal dividend income, personal interest income, and personal current transfer receipts (e.g. retirement and disability benefits, Medicaid, Medicare, and unemployment insurance benefits). Net earnings is earnings by place of work (the sum of wage and salary disbursements

Chart 1: Components of Personal Income, 2007



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(payrolls), supplements to wages and salaries, and proprietors' income) less contributions for government social insurance, and adjusted to convert earnings by place of work to a place-of-residence basis. Personal income is measured before the deduction of personal income taxes and other personal taxes and is reported in current dollars (no adjustment is made for price changes). Per capita personal income is the personal income of residents of a given area divided by the resident population (using Census Bureau midyear population estimates) of that area.

In Connecticut, 70.6 percent of total personal income was from net earnings in 2007, as shown in Chart 1 on the front page. Dividends, interest, and rental income accounted for 18 percent, while the remaining 11.4 percent came from personal current transfer receipts. By comparison, net earnings made up 67.8 percent, dividends 17.3 percent, and transfer receipts 14.9 percent of personal income nationally last year.

Personal Income by County

Connecticut would not be number one in the nation without the contribution of wealthy Fairfield County, which makes up over one third of total statewide personal income. Hartford County income is second with 23 percent, and New Haven County income is a close third with 20 percent in 2005 (the latest available data by county).

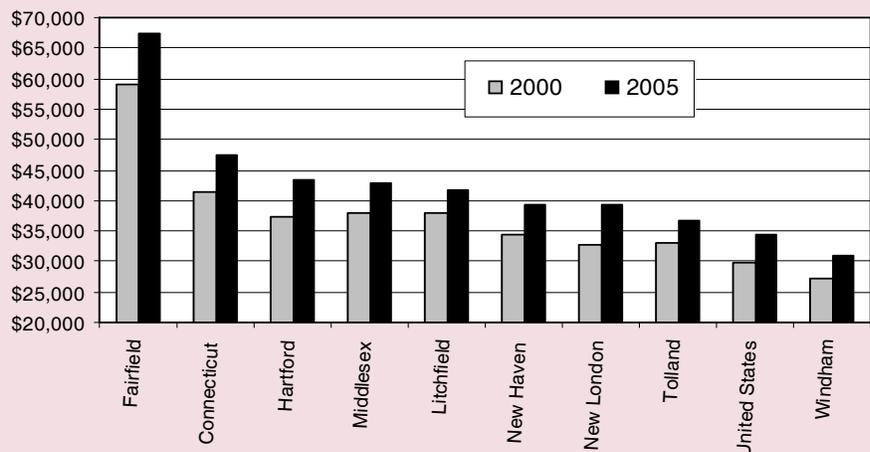
The data also showed that each resident in Fairfield County, on average, earned \$67,269 in 2005. Hartford County came in a distant second at \$43,266 (see Chart 2 below). As the chart also shows, Fairfield County was not only the only county above the statewide average, but its income was nearly 50 percent higher than the Connecticut average. Moreover, this county's income level was double the national average. When compared to 2000, New London County's income rose faster than other counties in relation to the U.S. average in 2005. Windham County posted the lowest income of \$30,889, 35 percent below the statewide average, in 2005. It also was the only county below the national average in both 2000 and 2005.

Personal Income by Industry

As Chart 3 on page 5 shows, finance and insurance, government, professional and technical services, manufacturing, and health care and social assistance contributed the most to personal income growth in both 2006 and 2007 in Connecticut. (An industry's contribution to percent change in personal income equals the dollar change in that component divided by personal income in the previous year times 100.) Similarly, professional and technical services, health care and social assistance, state and local govern-

--Continued on page 5--

Chart 2: Fairfield County Leads in Per Capita Income



By Cynthia L. DeLisa, Research Analyst, DOL

“Don’t fire ‘til you see the whites of their eyes.” Israel Putnam - at the Battle of Bunker Hill.

The ever-growing hostility between the hardworking colonials—who built their new townships with their own blood, sweat and tears, and their British rulers—who were over-taxing the colonies only to fund their own dealings, finally exploded with “the shot heard ‘round the world” on April 19, 1775. French/Indian War hero Major Israel Putnam was plowing a field in Brooklyn Center (near where the library is today) when word reached him of the ensuing Battle of Lexington and Concord. Leaving his plow in the field he, along with the ranks of Brooklyn militia, rode a relay of horses to Boston (which took about 18 hours), joined forces with the Massachusetts patriots and took command of the rebel forces. Putnam led the Connecticut contingent as General-in-Chief at the Battle of Bunker Hill in June 1775. First-hand accounts of the soldiers he commanded credit his valiant leadership with masterminding what very easily could have been a bloody rout, into a decisive victory for the Americans.

Unlike the New York City borough that shares its name, Brooklyn [CT] can hardly be described as a ‘concrete jungle,’ and you won’t find any subways, endless traffic jams, and skyscrapers in this quiet, small town. With a population of 7,800 in 2006, Brooklyn is a quintessential small New England town located in Connecticut’s northeast ‘Quiet Corner.’ Brooklyn once was part of lands first claimed by the great Mohegan Chief Uncas, sold to the early settlers in 1703, and later incorporated as a township in 1786. Some of the land sold eventually became what are now the towns of

Pomfret and Canterbury. The land in the northeastern section became the town of Brooklyn.

While Brooklyn is one of the fastest growing communities in Windham County today, much of the rural and colonial character has been preserved. Route 169, one of the State’s most scenic highways and a favorite route for fall foliage enthusiasts runs through historic Brooklyn Center revealing the town’s charm with views of orchards, fields, woods and colonial era homes. It is no wonder this route is designated a Connecticut State Scenic Road and a National Scenic Byway. A large shopping plaza, several dining establishments and retail chains are located in the town’s east end along Route 6. Brooklyn is privileged to have quite a few active farms that add to the visual beauty and rural landscape. The town’s Agricultural Association still operates their biggest annual event, the Brooklyn Fair (circa mid 1800s). Always held during the last weekend in August, America’s oldest continuously operating agricultural fair is a veritable community highlight.

In 2006, Brooklyn had a labor force of 3,796 (3,628 employed/168 unemployed), and a low unemployment rate of 4.4% (table below). About half of the town’s employed residents enjoy a short commute to work, either to Killingly, Plainfield, Putnam, and Windham or just down the street from their home. In 2006, the town’s major employers were town government, Pierce Memorial Baptist Home, Brooklyn Correctional Center, and the Racine Company. In 2006, the town reported 1,398 jobs held amongst the 151 business establishments. Nearly seventy-five percent of the jobs were in the government (26%), health care and social assistance (21%), retail

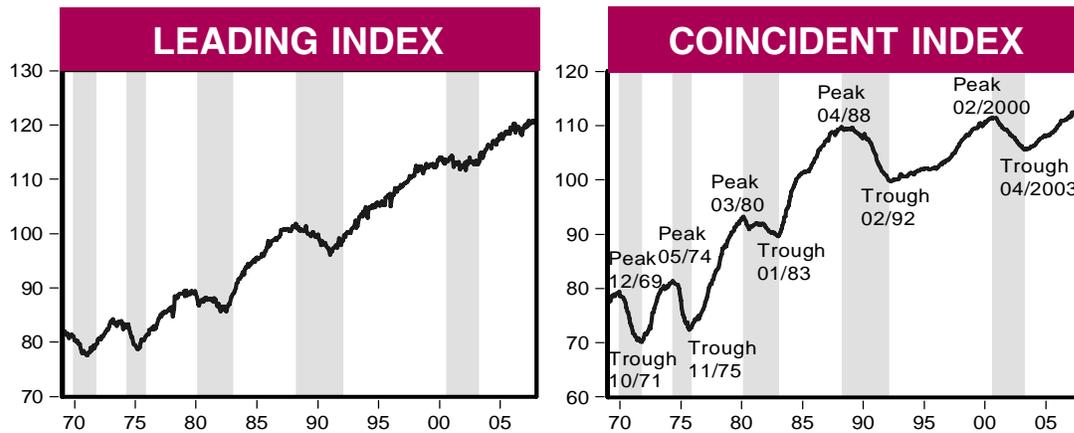
trade (15%), and accommodation & food services (10%) industry sectors. Those working in wholesale trade earned the town’s highest annual average wages (\$76,000), followed by government (\$48,000); professional, scientific, & technical services (\$43,000); and manufacturing (\$41,000). From 2005 to 2006, the professional, scientific, & technical services sector had the highest wage increase (+20%) among all industry sectors.

In 2007, the median household annual income in Brooklyn was just over \$59,000, slightly higher than the Windham County median income of \$54,000, and below the statewide median income of \$66,000. Over seventy percent of the town’s housing units are owner-occupied. This may be attributed to Brooklyn’s low mill rate (19.90), and to the fact that the median home sales price in 2006 was \$230,000, \$45,000 lower than the statewide median price.

“Nowhere does my body or spirit go more joyfully than to Brooklyn,” was a sentiment expressed by the zealous journalist/reformer William Lloyd Garrison (1805-1879), and shared among all Brooklyn residents past and present. So, next time the fall season comes around and Mother Nature blesses us with her glorious colors, take a scenic drive to the town of Brooklyn for the annual Brooklyn Fair. During your visit, check out the leaves on the infamous European Beech Tree located on Hartford Road, planted by J. Sprague Bard in 1905; it is one of the largest trees of its type in Connecticut. Also, if you love classic architecture, stop by the Old Trinity Church on Church Street. Built in 1771, the classical building is one of the oldest Episcopal churches in the country. ■

Brooklyn											
Economic Indicators \ Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Population.....	6,906	6,918	6,909	6,935	7,173	7,333	7,361	7,487	7,650	7,711	7,815
Labor Force.....	3,845	3,660	3,589	3,771	3,475	3,519	3,575	3,621	3,591	3,708	3,796
Employed.....	3,592	3,473	3,473	3,659	3,404	3,428	3,451	3,458	3,425	3,546	3,628
Unemployed.....	253	187	116	112	71	91	124	163	166	162	168
Unemployment Rate.....	6.6	5.1	3.2	3.0	2.0	2.6	3.5	4.5	4.6	4.4	4.4
New Housing Permits.....	16	5	96	50	26	45	53	44	53	63	63
Retail Sales (\$ in mil.).....	NA	21.5	23.5	29.2							

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.

After Clearing Skies, Rough Weather Ahead?

The National Outlook

In April 2008, Federal Reserve Chairman Ben Bernanke described “deterioration in the near-term outlook for the economy.” The Fed eased monetary policy to “stabilize” strained financial markets, but credit availability is more restricted, home building has declined (in February by 60% of the previous peak), house prices have fallen, and consumer spending has “decelerated considerably.” Payroll employment declined by 101,000 jobs in February, the foreign exchange value of the dollar declined making exports more attractive and imports less attractive, and there is concern about inflation as food and energy prices have increased sharply. The index for personal consumption expenditures rose 3.4 percent over the twelve months ending in February, up from 2.3 percent over the preceding year.

Connecticut Employment Indexes

The DECD-ECRI Connecticut coincident employment index is a measure of contemporaneous activity and increased on a year-to-year basis from 111.4 in February 2007 to 112.0 in February 2008. Total employment (from the household survey) increased 1.1% (19,710 persons) and nonfarm employment (from the employer survey) increased 0.72% from February 2007; both variables contribute positively to the annual change in this index. The insured unemployment rate (2.45% vs. 2.40% a year ago) and the total unemployment rate (5.0% vs. 4.4% a year ago) contrib-

ute negatively to the annual change in this index. The simultaneous increase in employment and unemployment occurs if job seekers add more to the number of unemployed than to the number in the labor force, or if employees leave the labor force as the number of unemployed increases.

On a month-to-month basis the February 2008 coincident employment index decreased to 112.0 from 112.4 a month earlier. This index’s 12-month moving average growth rate (0.1%) declined from last month. Total employment decreased by 4,200 persons. Nonfarm employment decreased by 900 jobs from the revised, previous month’s level, and the total insured unemployment rate increased from 2.39% last month to 2.45% in February with each contributing negatively to the monthly change in this index. The total unemployment rate of 5.0% increased from 4.8% the previous month.

The DECD-ECRI Connecticut leading employment index that estimates future activity increased from 119.7 in February 2007 to 120.1 in February 2008. Manufacturing employment decreased by 1,900 jobs from 191,700 jobs a year ago to 189,800 jobs in February 2008, and is a negative contributor. Construction employment increased by 500 jobs over the year, and the Hartford help-wanted index increased from a year ago; these are positive contributors to the annual change in this index. Average weekly hours decreased in manufacturing and construction from a year ago; both are negative contributors to the annual

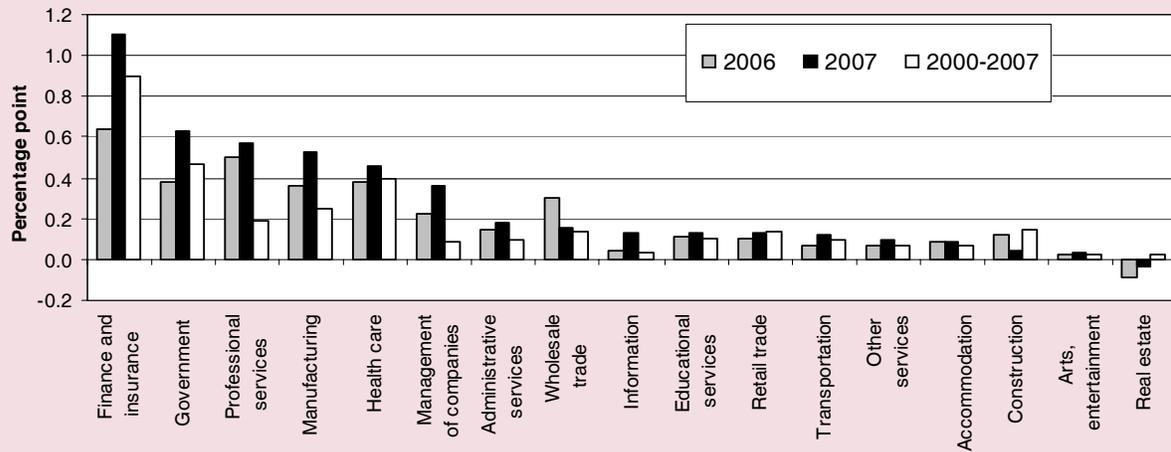
change in this index. Housing permits decreased from 619 units in February 2007 to 433 in February 2008, contributing negatively, as do initial claims that increased 2.8% from 19,167 a year ago and Moody’s Baa bond yield that increased from 6.28% to 6.82%. However, the short duration unemployment rate that decreased from 1.54% to 1.52% over the year is a positive contributor.

On a month-to-month basis, the leading employment index dipped from 121.6 to 120.1. Manufacturing employment decreased by 400 jobs over the month (a negative contributor) while construction employment declined by 1,800 jobs from 63,000 the prior month, contributing negatively to the monthly change in this index. In addition, housing permits decreased by 159 units or 30.1% (seasonally adjusted), construction average weekly hours decreased from 38.4 to 38.0, and manufacturing average weekly hours decreased from 42.4 to 42.2, contributing negatively to the monthly change in this index. The Hartford help-wanted index was unchanged over the month and initial claims increased by 1,684. The only positive component of this index on a month-to-month basis is the short duration unemployment rate that decreased slightly from 1.56 to 1.52.

In sum, February’s increase over last year’s coincident and leading indicators confirm some improvement in the Connecticut economy from a year ago. However, both indexes’ month-to-month downward trends could be the harbinger of a downturn.

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

Chart 3: Finance sector is the Biggest Contributor to CT Personal Income Growth



--Continued from page 2--

ment, and finance and insurance contributed the most to personal income growth in both years nationally. In fact, since 2000 the finance and insurance sector has led the contribution to personal income growth with an average annual boost of nearly a full percentage point, primarily driven by the hedge fund investors in the state. Government was the second greatest contributor to income growth in the last seven years, due to casino expansions in New London County. Driven by the increasing demand of an aging population, health care and social assistance shared a big portion of the income growth. Manufacturing,

despite its shrinking employment share, was the fourth biggest contributor to state income growth from 2000 to 2007.

On the other hand, the subprime lending crisis and weakening housing market has affected the construction and real estate sectors' earnings. The construction industry's contribution to overall personal income growth in Connecticut has been declining since 2005. For the nation, this industry contributed almost nothing in 2007 after contributing nearly half a percentage point to growth in each year from 2004 to 2006. Real estate and rental and leasing earnings declined in 2007, the only industry to

register a decline both in Connecticut and the nation.

Forecast for 2008

The Connecticut Department of Labor's Office of Research forecasts Connecticut personal income to grow by 4.5 percent this year, a slower rate than last year's 6.8 percent. Since a significant part of Connecticut's income growth has been in the finance sector, given the current financial crisis the state's overall income growth is expected to weaken in 2008. Quarterly forecasted personal income data are published in the Connecticut Economic Digest at the bottom of page 6. ■

GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	4Q	4Q	CHANGE		3Q
	2007	2006	NO.	%	2007
Employment Indexes (1992=100)*					
Leading	120.5	118.8	1.7	1.4	120.6
Coincident	112.7	111.5	1.1	1.0	112.5
General Drift Indicator (1986=100)*					
Leading	108.2	107.0	1.2	1.1	110.9
Coincident	114.0	111.1	2.9	2.6	113.9
Banknorth Business Barometer (1992=100)**	124.4	123.2	1.2	1.0	124.6

Sources: *The Connecticut Economy, 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

	MAR		CHANGE		FEB
	2008	2007	NO.	%	2008
<i>(Seasonally adjusted; 000s)</i>					
TOTAL NONFARM	1,699.3	1,689.9	9.4	0.6	1,702.7
Natural Res & Mining (Not Sea. Adj.)	0.6	0.6	0.0	0.0	0.6
Construction	67.8	68.0	-0.2	-0.3	67.7
Manufacturing	189.9	191.7	-1.8	-0.9	190.1
Trade, Transportation & Utilities	310.7	310.5	0.2	0.1	310.7
Information	39.0	37.9	1.1	2.9	39.5
Financial Activities	142.6	145.0	-2.4	-1.7	143.1
Professional and Business Services	204.0	204.8	-0.8	-0.4	204.9
Educational and Health Services	292.3	285.4	6.9	2.4	292.1
Leisure and Hospitality Services	136.2	134.1	2.1	1.6	137.1
Other Services	64.3	64.3	0.0	0.0	64.4
Government*	251.9	247.6	4.3	1.7	252.5

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

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

UNEMPLOYMENT

	MAR		CHANGE		FEB
	2008	2007	NO.	%	2008
<i>(Seasonally adjusted)</i>					
Unemployment Rate, resident (%)	5.3	4.4	0.9	---	5.0
Labor Force, resident (000s)	1,885.1	1,855.6	29.5	1.6	1,885.3
Employed (000s)	1,784.6	1,773.6	11.0	0.6	1,791.4
Unemployed (000s)	100.5	81.9	18.6	22.7	93.9
Average Weekly Initial Claims	4,135	4,030	105	2.6	4,497
Help Wanted Index -- Htfd. (1987=100)	NA	10	NA	NA	NA
Avg. Insured Unemp. Rate (%)	2.63	2.41	0.22	---	2.54

Sources: Connecticut Department of Labor; The Conference Board

The production worker
weekly earnings rose
over the year.

MANUFACTURING ACTIVITY

	MAR		CHANGE		FEB	JAN
	2008	2007	NO.	%	2008	2008
<i>(Not seasonally adjusted)</i>						
Average Weekly Hours	42.6	42.4	0.2	0.5	42.2	--
Average Hourly Earnings	21.14	20.26	0.88	4.3	21.09	--
Average Weekly Earnings	900.56	859.02	41.54	4.8	890.00	--
CT Mfg. Production Index (2000=100)	118.4	114.6	3.8	3.4	113.8	111.1
Production Worker Hours (000s)	4,810	4,866	-56	-1.1	4,768	--
Industrial Electricity Sales (mil kWh)*	437	430	6.6	1.5	416	402

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

Personal income for third
quarter 2008 is
forecasted to increase 4.3
percent from a year
earlier.

INCOME

	3Q*		CHANGE		2Q*
	2008	2007	NO.	%	2008
<i>(Seasonally adjusted)</i>					
<i>(Annualized; \$ Millions)</i>					
Personal Income	\$199,106	\$190,859	8,247	4.3	\$197,080
UI Covered Wages	\$101,690	\$98,357	3,333	3.4	\$100,662

Source: Bureau of Economic Analysis: March 2008 release
*Forecasted by Connecticut Department of Labor

BUSINESS ACTIVITY

New auto registrations decreased over the year.

	MONTH	LEVEL	Y/Y %		YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG	
New Housing Permits*	MAR 2008	467	-13.2	1,253	1,395	-10.2	
Electricity Sales (mil kWh)	DEC 2007	3,015	14.1	34,123	31,677	7.7	
Construction Contracts Index (1980=100)	MAR 2008	271.9	-15.8	---	---	---	
New Auto Registrations	MAR 2008	13,482	-28.9	46,073	48,475	-5.0	
Air Cargo Tons	MAR 2008	12,750	-10.3	38,413	39,313	-2.3	
Exports (Bil. \$)	4Q 2007	3.65	15.5	13.72	12.24	12.1	

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	MAR 2008	2,655	-12.4	7,983	8,576	-6.9	
Department of Labor*	3Q2007	2,019	-7.7	7,102	7,749	-8.3	
TERMINATIONS							
Secretary of the State	MAR 2008	1,273	20.2	2,920	2,686	8.7	
Department of Labor*	3Q2007	1,134	-35.2	3,972	5,270	-24.6	

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					
	MAR 2008	MAR 2007	% CHG	CURRENT	PRIOR	% CHG
<i>(Millions of dollars)</i>						
TOTAL ALL REVENUES*	1,115.3	1,073.5	3.9	3,591.8	3,487.4	3.0
Corporate Tax	169.9	188.2	-9.7	202.7	226.2	-10.4
Personal Income Tax	537.0	530.5	1.2	1,938.7	1,805.9	7.4
Real Estate Conv. Tax	9.4	21.0	-55.2	30.5	52.2	-41.6
Sales & Use Tax	237.9	183.5	29.6	899.9	909.0	-1.0
Indian Gaming Payments**	34.4	36.8	-6.4	97.4	102.5	-5.0

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

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

TOURISM AND TRAVEL

Indian Gaming Slots fell over the year.

	MONTH	LEVEL	Y/Y %		YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG	
Info Center Visitors	MAR 2008	19,648	1.5	50,637	48,987	3.4	
Major Attraction Visitors	MAR 2008	88,748	7.9	249,291	239,094	4.3	
Air Passenger Count	MAR 2008	538,115	-2.2	1,466,672	1,503,178	-2.4	
Indian Gaming Slots (Mil.\$)*	MAR 2008	1,610	-4.3	4,610	4,674	-1.4	
Travel and Tourism Index**	4Q 2007	---	-3.7	---	---	---	

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, 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
	2008	2007	% Chg	2008	2007	% Chg
UNITED STATES TOTAL	107.3	106.5	0.8	107.3	104.0	3.2
Wages and Salaries	107.6	106.7	0.8	107.6	104.3	3.2
Benefit Costs	106.4	105.8	0.6	106.5	103.2	3.2
NORTHEAST TOTAL	---	---	---	107.4	104.0	3.3
Wages and Salaries	---	---	---	107.5	104.0	3.4

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

U.S. inflation rate increased 3.9 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	MAR 2008	213.5	3.9	0.9
Purchasing Power of \$ (1982-84=\$1.00)	MAR 2008	\$0.468	-3.8	-0.8
Northeast Region	MAR 2008	226.9	3.9	0.8
NY-Northern NJ-Long Island	MAR 2008	233.1	3.8	0.9
Boston-Brockton-Nashua**	MAR 2008	233.1	3.0	0.5
CPI-W (1982-84=100)				
U.S. City Average	MAR 2008	209.1	4.2	0.9

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

*Change over prior monthly or quarterly period

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

Conventional mortgage rose to 5.97 percent over the month.

INTEREST RATES

(Percent)	MAR	FEB	MAR
	2008	2008	2007
Prime	5.66	6.00	8.25
Federal Funds	2.61	2.98	5.26
3 Month Treasury Bill	1.28	2.17	5.08
6 Month Treasury Bill	1.51	2.10	5.10
1 Year Treasury Note	1.54	2.05	4.92
3 Year Treasury Note	1.80	2.19	4.51
5 Year Treasury Note	2.48	2.78	4.48
7 Year Treasury Note	2.93	3.21	4.50
10 Year Treasury Note	3.51	3.74	4.56
20 Year Treasury Note	4.36	4.49	4.81
Conventional Mortgage	5.97	5.92	6.16

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

All but one states in the region added jobs over the year.

<i>(Seasonally adjusted; 000s)</i>	MAR	MAR	CHANGE		FEB
	2008	2007	NO.	%	2008
Connecticut	1,699.3	1,689.9	9.4	0.6	1,702.7
Maine	617.3	616.8	0.5	0.1	617.3
Massachusetts	3,292.6	3,269.2	23.4	0.7	3,289.7
New Hampshire	655.0	645.5	9.5	1.5	653.1
New Jersey	4,072.9	4,067.2	5.7	0.1	4,071.9
New York	8,778.2	8,709.4	68.8	0.8	8,778.4
Pennsylvania	5,800.0	5,786.9	13.1	0.2	5,802.9
Rhode Island	484.8	494.9	-10.1	-2.0	487.9
Vermont	308.0	307.7	0.3	0.1	308.2
United States	137,846.0	137,310.0	536.0	0.4	137,926.0

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

LABOR FORCE

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

<i>(Seasonally adjusted; 000s)</i>	MAR	MAR	CHANGE		FEB
	2008	2007	NO.	%	2008
Connecticut	1,885.1	1,855.6	29.5	1.6	1,885.3
Maine	707.9	704.1	3.8	0.5	706.4
Massachusetts	3,411.2	3,410.7	0.5	0.0	3,408.9
New Hampshire	743.4	737.8	5.6	0.8	741.6
New Jersey	4,495.5	4,469.0	26.5	0.6	4,507.7
New York	9,532.3	9,493.3	39.0	0.4	9,535.4
Pennsylvania	6,323.6	6,280.1	43.5	0.7	6,346.1
Rhode Island	572.7	576.9	-4.2	-0.7	571.2
Vermont	351.9	355.2	-3.3	-0.9	352.6
United States	153,784.0	152,884.0	900.0	0.6	153,374.0

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

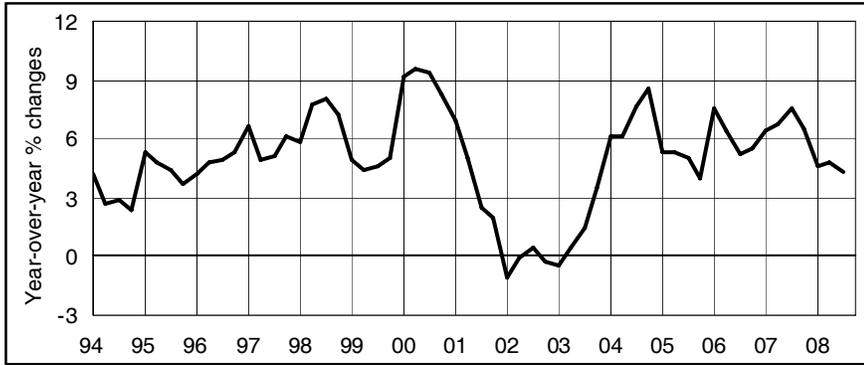
UNEMPLOYMENT RATES

Eight of nine states showed an increase in its unemployment rate over the year.

<i>(Seasonally adjusted)</i>	MAR	MAR	CHANGE		FEB
	2008	2007			2008
Connecticut	5.3	4.4	0.9		5.0
Maine	5.0	4.6	0.4		4.8
Massachusetts	4.4	4.6	-0.2		4.4
New Hampshire	3.9	3.8	0.1		3.7
New Jersey	4.8	4.3	0.5		4.8
New York	4.8	4.4	0.4		4.4
Pennsylvania	4.9	4.3	0.6		5.0
Rhode Island	6.1	4.9	1.2		5.9
Vermont	4.6	4.0	0.6		4.3
United States	5.1	4.4	0.7		4.8

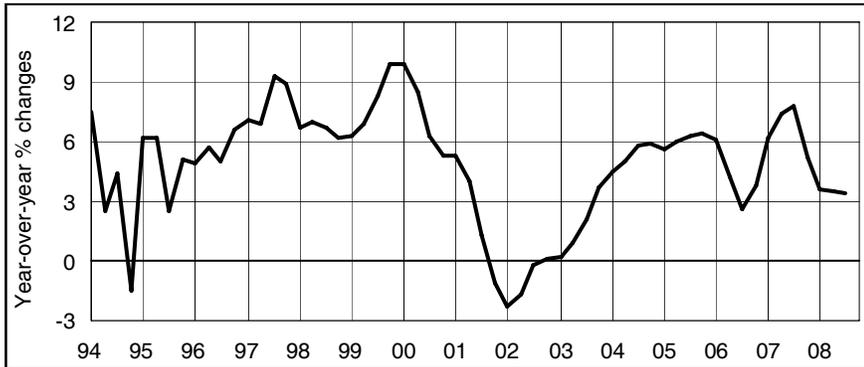
Source: U.S. Department of Labor, Bureau of Labor Statistics

PERSONAL INCOME *(Seasonally adjusted)*



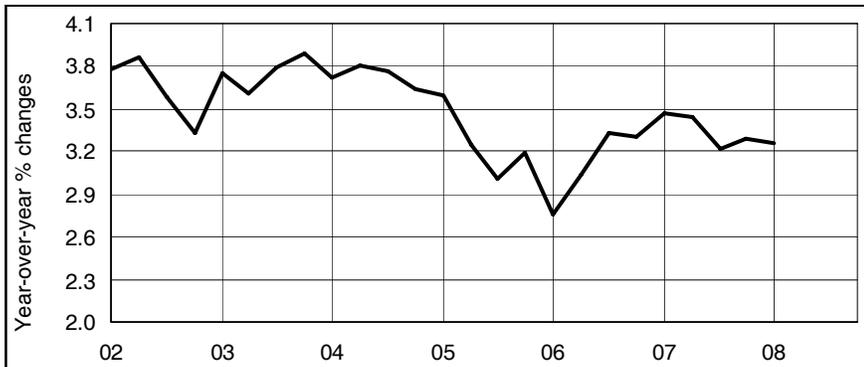
Quarter	2006	2007	2008
First	7.6	6.4	4.6
Second	6.4	6.7	4.8
Third	5.3	7.5	4.3
Fourth	5.5	6.6	

UI COVERED WAGES *(Seasonally adjusted)*



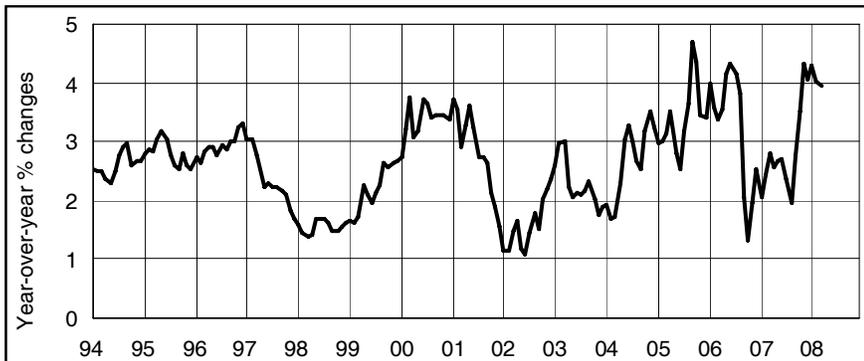
Quarter	2006	2007	2008
First	6.1	6.2	3.6
Second	4.2	7.4	3.5
Third	2.6	7.8	3.4
Fourth	3.8	5.2	

U.S. EMPLOYMENT COST INDEX *(Seasonally adjusted)*



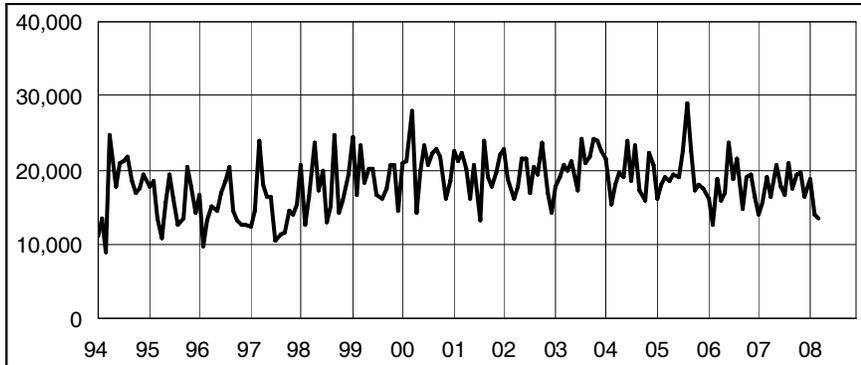
Quarter	2006	2007	2008
First	2.8	3.5	3.3
Second	3.0	3.4	
Third	3.3	3.2	
Fourth	3.3	3.3	

U.S. CONSUMER PRICE INDEX *(Not seasonally adjusted)*



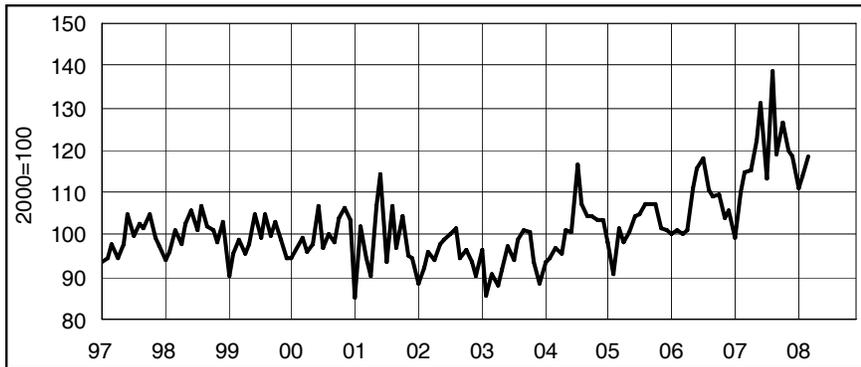
Month	2006	2007	2008
Jan	4.0	2.1	4.3
Feb	3.6	2.4	4.0
Mar	3.4	2.8	3.9
Apr	3.5	2.6	
May	4.2	2.7	
Jun	4.3	2.7	
Jul	4.1	2.4	
Aug	3.8	2.0	
Sep	2.1	2.8	
Oct	1.3	3.5	
Nov	2.0	4.3	
Dec	2.5	4.1	

NEW AUTO REGISTRATIONS PROCESSED *(Not seasonally adjusted)*



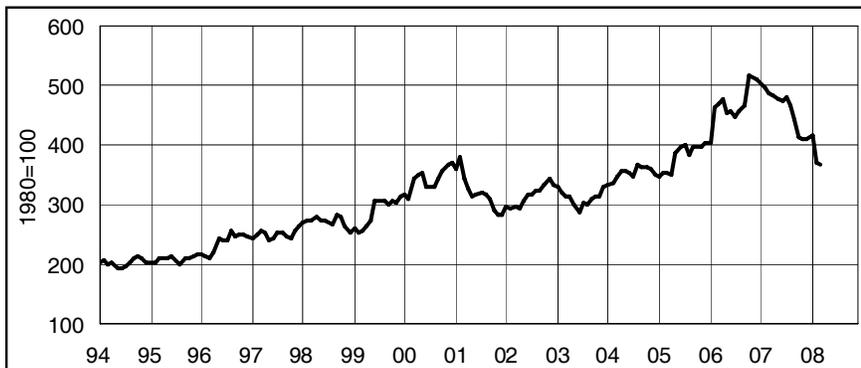
Month	2006	2007	2008
Jan	16,166	13,895	18,711
Feb	12,710	15,622	13,880
Mar	18,850	18,958	13,482
Apr	15,744	16,357	
May	16,823	20,690	
Jun	23,548	17,791	
Jul	18,717	16,763	
Aug	21,399	21,026	
Sep	14,739	17,567	
Oct	19,014	19,359	
Nov	19,226	19,591	
Dec	16,427	16,373	

CT MANUFACTURING PRODUCTION INDEX *(Not seasonally adjusted)*



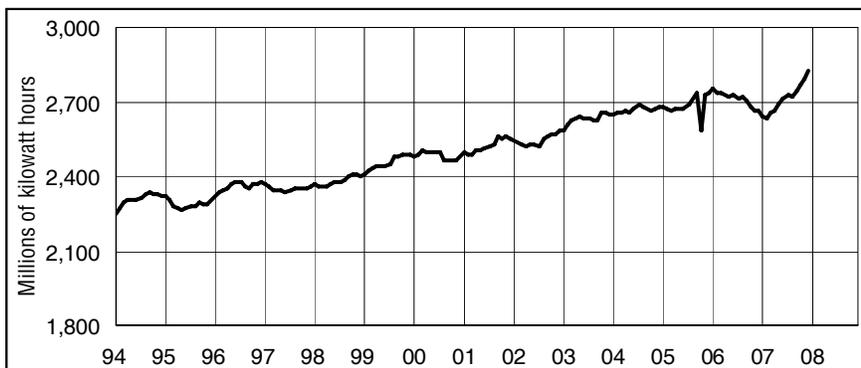
Month	2006	2007	2008
Jan	100.2	99.5	111.1
Feb	100.9	110.1	113.8
Mar	100.1	114.6	118.4
Apr	101.3	115.0	
May	111.0	122.2	
Jun	115.7	131.3	
Jul	118.2	113.5	
Aug	110.7	139.0	
Sep	109.4	118.8	
Oct	109.5	126.6	
Nov	104.0	119.7	
Dec	106.0	118.3	

CONSTRUCTION CONTRACTS INDEX *(12-month moving average)*



Month	2006	2007	2008
Jan	404.3	504.7	417.4
Feb	463.3	495.2	369.0
Mar	469.6	487.7	365.9
Apr	476.9	482.2	
May	453.2	477.3	
Jun	457.1	474.5	
Jul	447.2	478.9	
Aug	456.3	466.2	
Sep	467.3	444.3	
Oct	515.8	414.6	
Nov	514.0	409.7	
Dec	509.3	411.5	

ELECTRICITY SALES *(12-month moving average)*



Month	2006	2007	2008
Jan	2,755	2,636	
Feb	2,740	2,635	
Mar	2,736	2,656	
Apr	2,729	2,668	
May	2,722	2,690	
Jun	2,727	2,715	
Jul	2,715	2,725	
Aug	2,720	2,722	
Sep	2,702	2,744	
Oct	2,677	2,772	
Nov	2,666	2,796	
Dec	2,662	2,828	

CONNECTICUT

Not Seasonally Adjusted

	MAR	MAR	CHANGE		FEB
	2008	2007	NO.	%	2008
TOTAL NONFARM EMPLOYMENT	1,683,400	1,671,900	11,500	0.7	1,681,000
GOODS PRODUCING INDUSTRIES	252,800	254,800	-2,000	-0.8	251,400
CONSTRUCTION, NAT. RES. & MINING	63,200	63,000	200	0.3	61,700
MANUFACTURING	189,600	191,800	-2,200	-1.1	189,700
Durable Goods	143,500	144,600	-1,100	-0.8	143,600
Fabricated Metal.....	32,600	33,600	-1,000	-3.0	32,600
Machinery.....	18,100	18,300	-200	-1.1	18,100
Computer and Electronic Product.....	13,900	14,100	-200	-1.4	13,900
Transportation Equipment.....	43,600	43,500	100	0.2	43,600
Aerospace Product and Parts.....	31,700	31,200	500	1.6	31,600
Non-Durable Goods	46,100	47,200	-1,100	-2.3	46,100
Chemical.....	15,200	15,800	-600	-3.8	15,300
SERVICE PROVIDING INDUSTRIES	1,430,600	1,417,100	13,500	1.0	1,429,600
TRADE, TRANSPORTATION, UTILITIES	307,200	306,600	600	0.2	306,000
Wholesale Trade.....	68,300	67,500	800	1.2	68,200
Retail Trade.....	186,200	186,700	-500	-0.3	185,100
Motor Vehicle and Parts Dealers.....	21,900	21,800	100	0.5	21,900
Building Material.....	15,500	15,800	-300	-1.9	15,100
Food and Beverage Stores.....	41,700	41,200	500	1.2	41,500
General Merchandise Stores.....	24,300	24,500	-200	-0.8	24,000
Transportation, Warehousing, & Utilities.....	52,700	52,400	300	0.6	52,700
Utilities.....	8,200	8,100	100	1.2	8,200
Transportation and Warehousing.....	44,500	44,300	200	0.5	44,500
INFORMATION	38,800	37,700	1,100	2.9	39,400
Telecommunications.....	13,100	13,100	0	0.0	13,200
FINANCIAL ACTIVITIES	142,100	144,100	-2,000	-1.4	142,200
Finance and Insurance.....	122,200	123,400	-1,200	-1.0	122,300
Credit Intermediation.....	29,900	31,800	-1,900	-6.0	30,100
Securities and Commodity Contracts.....	22,200	21,500	700	3.3	22,200
Insurance Carriers & Related Activities.....	65,300	65,400	-100	-0.2	65,300
Real Estate and Rental and Leasing.....	19,900	20,700	-800	-3.9	19,900
PROFESSIONAL & BUSINESS SERVICES	201,400	201,600	-200	-0.1	200,100
Professional, Scientific.....	93,800	92,200	1,600	1.7	93,600
Legal Services.....	14,300	14,400	-100	-0.7	14,200
Computer Systems Design.....	21,900	21,100	800	3.8	21,900
Management of Companies.....	24,700	24,700	0	0.0	24,600
Administrative and Support.....	82,900	84,700	-1,800	-2.1	81,900
Employment Services.....	29,900	31,800	-1,900	-6.0	29,300
EDUCATIONAL AND HEALTH SERVICES	292,100	285,200	6,900	2.4	294,000
Educational Services.....	56,000	54,900	1,100	2.0	58,600
Health Care and Social Assistance.....	236,100	230,300	5,800	2.5	235,400
Hospitals.....	58,700	57,500	1,200	2.1	58,500
Nursing & Residential Care Facilities.....	59,200	58,500	700	1.2	59,200
Social Assistance.....	42,600	40,300	2,300	5.7	42,400
LEISURE AND HOSPITALITY	129,200	126,500	2,700	2.1	128,000
Arts, Entertainment, and Recreation.....	21,100	20,600	500	2.4	20,500
Accommodation and Food Services.....	108,100	105,900	2,200	2.1	107,500
Food Serv., Restaurants, Drinking Places.....	96,900	94,700	2,200	2.3	96,400
OTHER SERVICES	63,600	63,600	0	0.0	63,200
GOVERNMENT	256,200	251,800	4,400	1.7	256,700
Federal Government.....	19,300	19,500	-200	-1.0	19,400
State Government.....	71,900	69,300	2,600	3.8	72,100
Local Government**.....	165,000	163,000	2,000	1.2	165,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2007.

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

BRIDGEPORT - STAMFORD LMA



Not Seasonally Adjusted

	MAR 2008	MAR 2007	CHANGE		FEB 2008
			NO.	%	
TOTAL NONFARM EMPLOYMENT	419,000	413,800	5,200	1.3	417,500
GOODS PRODUCING INDUSTRIES	55,900	55,100	800	1.5	55,500
CONSTRUCTION, NAT. RES. & MINING	14,900	14,400	500	3.5	14,600
MANUFACTURING	41,000	40,700	300	0.7	40,900
Durable Goods.....	30,400	30,000	400	1.3	30,400
SERVICE PROVIDING INDUSTRIES	363,100	358,700	4,400	1.2	362,000
TRADE, TRANSPORTATION, UTILITIES	75,800	74,600	1,200	1.6	75,600
Wholesale Trade.....	14,500	14,500	0	0.0	14,500
Retail Trade.....	49,700	48,800	900	1.8	49,500
Transportation, Warehousing, & Utilities....	11,600	11,300	300	2.7	11,600
INFORMATION	12,400	11,500	900	7.8	12,400
FINANCIAL ACTIVITIES	45,700	45,100	600	1.3	45,600
Finance and Insurance.....	39,200	38,500	700	1.8	39,100
PROFESSIONAL & BUSINESS SERVICES	69,500	69,200	300	0.4	69,200
EDUCATIONAL AND HEALTH SERVICES	62,600	61,900	700	1.1	62,700
Health Care and Social Assistance.....	53,100	52,200	900	1.7	52,700
LEISURE AND HOSPITALITY	32,100	31,700	400	1.3	31,600
Accommodation and Food Services.....	24,500	23,900	600	2.5	24,400
OTHER SERVICES	17,300	17,100	200	1.2	17,200
GOVERNMENT	47,700	47,600	100	0.2	47,700
Federal.....	3,100	3,200	-100	-3.1	3,100
State & Local.....	44,600	44,400	200	0.5	44,600

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

DANBURY LMA



Not Seasonally Adjusted

	MAR 2008	MAR 2007	CHANGE		FEB 2008
			NO.	%	
TOTAL NONFARM EMPLOYMENT	69,800	68,900	900	1.3	69,100
GOODS PRODUCING INDUSTRIES	12,800	12,800	0	0.0	12,700
SERVICE PROVIDING INDUSTRIES	57,000	56,100	900	1.6	56,400
TRADE, TRANSPORTATION, UTILITIES	15,900	15,600	300	1.9	15,800
Retail Trade.....	11,800	11,600	200	1.7	11,700
PROFESSIONAL & BUSINESS SERVICES	7,800	7,900	-100	-1.3	7,800
LEISURE AND HOSPITALITY	5,700	5,400	300	5.6	5,600
GOVERNMENT	8,400	8,600	-200	-2.3	8,300
Federal.....	600	600	0	0.0	600
State & Local.....	7,800	8,000	-200	-2.5	7,700

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 2007.

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

HARTFORD LMA*Not Seasonally Adjusted*

	MAR 2008	MAR 2007	CHANGE		FEB 2008
			NO.	%	
TOTAL NONFARM EMPLOYMENT	558,500	550,200	8,300	1.5	556,000
GOODS PRODUCING INDUSTRIES	85,600	84,900	700	0.8	85,000
CONSTRUCTION, NAT. RES. & MINING	20,900	20,500	400	2.0	20,400
MANUFACTURING	64,700	64,400	300	0.5	64,600
Durable Goods	53,800	53,700	100	0.2	53,700
Transportation Equipment	18,500	18,600	-100	-0.5	18,500
SERVICE PROVIDING INDUSTRIES	472,900	465,300	7,600	1.6	471,000
TRADE, TRANSPORTATION, UTILITIES	89,100	88,100	1,000	1.1	88,500
Wholesale Trade.....	19,800	19,600	200	1.0	19,700
Retail Trade.....	54,500	53,900	600	1.1	54,000
Transportation, Warehousing, & Utilities....	14,800	14,600	200	1.4	14,800
Transportation and Warehousing.....	11,700	11,500	200	1.7	11,700
INFORMATION	12,300	12,000	300	2.5	12,300
FINANCIAL ACTIVITIES	66,200	66,900	-700	-1.0	66,300
Depository Credit Institutions.....	7,700	7,700	0	0.0	7,700
Insurance Carriers & Related Activities....	44,800	45,300	-500	-1.1	44,900
PROFESSIONAL & BUSINESS SERVICES	60,600	59,400	1,200	2.0	60,300
Professional, Scientific.....	30,400	29,700	700	2.4	30,400
Administrative and Support.....	23,500	23,600	-100	-0.4	23,200
EDUCATIONAL AND HEALTH SERVICES	93,000	89,600	3,400	3.8	92,600
Health Care and Social Assistance.....	79,400	77,500	1,900	2.5	79,200
Ambulatory Health Care.....	23,800	23,100	700	3.0	23,700
LEISURE AND HOSPITALITY	40,000	38,600	1,400	3.6	39,300
Accommodation and Food Services.....	34,100	32,900	1,200	3.6	33,500
OTHER SERVICES	20,900	20,700	200	1.0	20,800
GOVERNMENT	90,800	90,000	800	0.9	90,900
Federal.....	5,900	6,000	-100	-1.7	5,900
State & Local.....	84,900	84,000	900	1.1	85,000

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 2007.

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

BUSINESS AND ECONOMIC NEWS

■ **Unemployment and young veterans, 2007**

Young male veterans (those ages 18 to 24) who served since September 2001 had an unemployment rate of 11.2 percent in 2007, not statistically different from the jobless rate of young male nonveterans (10.5 percent). Young male veterans were more likely to be in the labor force than their nonveteran counterparts. About 1.5 million veterans served since September 2001. As with all period-of-service groups, men accounted for the vast majority (84 percent) of these veterans. However, the proportion of veterans who were women was much higher among veterans who served in this most recent era than among those who served in earlier periods. The Current Population Survey (CPS) is the source of these data. In the CPS, veterans are defined as men and women who have previously served on active duty in the U.S. Armed Forces and who were civilians at the time they were surveyed. To learn more, see "Employment Situation of Veterans: 2007," USDL 08-0456. (The Editor's Desk, Bureau of Labor Statistics, April 11, 2008)

--Continued on the following page--

NEW HAVEN LMA



Not Seasonally Adjusted

	MAR 2008	MAR 2007	CHANGE		FEB 2008
			NO.	%	
TOTAL NONFARM EMPLOYMENT	273,000	273,800	-800	-0.3	275,000
GOODS PRODUCING INDUSTRIES	42,300	42,700	-400	-0.9	42,000
CONSTRUCTION, NAT. RES. & MINING	10,800	10,700	100	0.9	10,500
MANUFACTURING	31,500	32,000	-500	-1.6	31,500
Durable Goods.....	22,000	22,100	-100	-0.5	22,000
SERVICE PROVIDING INDUSTRIES	230,700	231,100	-400	-0.2	233,000
TRADE, TRANSPORTATION, UTILITIES	51,200	51,000	200	0.4	51,300
Wholesale Trade.....	11,500	11,500	0	0.0	11,500
Retail Trade.....	31,000	30,700	300	1.0	31,100
Transportation, Warehousing, & Utilities....	8,700	8,800	-100	-1.1	8,700
INFORMATION	8,000	8,100	-100	-1.2	8,200
FINANCIAL ACTIVITIES	13,400	13,700	-300	-2.2	13,400
Finance and Insurance.....	9,600	10,000	-400	-4.0	9,600
PROFESSIONAL & BUSINESS SERVICES	25,600	25,800	-200	-0.8	25,300
Administrative and Support.....	12,700	12,400	300	2.4	12,300
EDUCATIONAL AND HEALTH SERVICES	67,200	66,500	700	1.1	69,100
Educational Services.....	23,600	23,700	-100	-0.4	25,300
Health Care and Social Assistance.....	43,600	42,800	800	1.9	43,800
LEISURE AND HOSPITALITY	20,000	20,000	0	0.0	20,200
Accommodation and Food Services.....	17,100	17,300	-200	-1.2	17,100
OTHER SERVICES	11,000	10,700	300	2.8	10,900
GOVERNMENT	34,300	35,300	-1,000	-2.8	34,600
Federal.....	5,100	5,100	0	0.0	5,100
State & Local.....	29,200	30,200	-1,000	-3.3	29,500

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 2007.

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

BUSINESS AND ECONOMIC NEWS (Cont.)

■ Occupations and foreign-born workers in 2007

Foreign-born workers in 2007 were more likely than their native-born counterparts to be employed in service occupations (22.8 percent versus 15.4 percent); in natural resources, construction, and maintenance occupations (16.4 versus 9.7 percent), and in production, transportation, and material moving occupations (16.2 versus 11.7 percent). In contrast, native-born workers were more likely than foreign-born workers to be employed in management, professional, and related occupations-37.0 versus 27.2 percent. In 2007, about 1 in 4 foreign-born men were employed in natural resources, construction, and maintenance occupations, while nearly 1 in 3 women were in service occupations. As compared with the foreign born, a larger share of native-born women and men were employed in management, professional, and related occupations. These data are from the Current Population Survey. For more information, see "Foreign-Born Workers: Labor Force Characteristics in 2007", news release USDL 08-0409. (The Editor's Desk, Bureau of Labor Statistics, April 2, 2008)

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

	MAR 2008	MAR 2007	CHANGE		FEB 2008
			NO.	%	
TOTAL NONFARM EMPLOYMENT	134,200	133,900	300	0.2	133,900
GOODS PRODUCING INDUSTRIES	20,100	20,500	-400	-2.0	20,100
CONSTRUCTION, NAT. RES. & MINING	4,100	4,000	100	2.5	4,100
MANUFACTURING	16,000	16,500	-500	-3.0	16,000
Durable Goods.....	10,700	10,900	-200	-1.8	10,700
Non-Durable Goods.....	5,300	5,600	-300	-5.4	5,300
SERVICE PROVIDING INDUSTRIES	114,100	113,400	700	0.6	113,800
TRADE, TRANSPORTATION, UTILITIES	23,500	23,100	400	1.7	23,300
Wholesale Trade.....	2,400	2,200	200	9.1	2,300
Retail Trade.....	16,200	16,200	0	0.0	16,100
Transportation, Warehousing, & Utilities....	4,900	4,700	200	4.3	4,900
INFORMATION	2,000	2,100	-100	-4.8	2,000
FINANCIAL ACTIVITIES	3,200	3,400	-200	-5.9	3,200
PROFESSIONAL & BUSINESS SERVICES	9,800	10,100	-300	-3.0	9,700
EDUCATIONAL AND HEALTH SERVICES	19,900	19,500	400	2.1	20,000
Health Care and Social Assistance.....	17,200	16,800	400	2.4	17,200
LEISURE AND HOSPITALITY	12,200	12,000	200	1.7	12,000
Accommodation and Food Services.....	10,600	10,200	400	3.9	10,500
Food Serv., Restaurants, Drinking Places.	8,900	8,500	400	4.7	8,800
OTHER SERVICES	3,800	3,800	0	0.0	3,800
GOVERNMENT	39,700	39,400	300	0.8	39,800
Federal.....	2,700	2,600	100	3.8	2,600
State & Local**.....	37,000	36,800	200	0.5	37,200

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

WATERBURY LMA*Not Seasonally Adjusted*

	MAR 2008	MAR 2007	CHANGE		FEB 2008
			NO.	%	
TOTAL NONFARM EMPLOYMENT	68,400	68,000	400	0.6	68,100
GOODS PRODUCING INDUSTRIES	12,400	12,900	-500	-3.9	12,400
CONSTRUCTION, NAT. RES. & MINING	2,600	2,600	0	0.0	2,600
MANUFACTURING	9,800	10,300	-500	-4.9	9,800
SERVICE PROVIDING INDUSTRIES	56,000	55,100	900	1.6	55,700
TRADE, TRANSPORTATION, UTILITIES	13,600	13,300	300	2.3	13,400
Wholesale Trade.....	2,200	2,200	0	0.0	2,200
Retail Trade.....	9,100	9,000	100	1.1	8,900
Transportation, Warehousing, & Utilities....	2,300	2,100	200	9.5	2,300
INFORMATION	900	800	100	12.5	900
FINANCIAL ACTIVITIES	2,400	2,500	-100	-4.0	2,400
PROFESSIONAL & BUSINESS SERVICES	6,200	6,300	-100	-1.6	6,100
EDUCATIONAL AND HEALTH SERVICES	14,800	14,500	300	2.1	14,900
Health Care and Social Assistance.....	13,400	13,200	200	1.5	13,400
LEISURE AND HOSPITALITY	4,900	4,800	100	2.1	4,800
OTHER SERVICES	2,600	2,600	0	0.0	2,600
GOVERNMENT	10,600	10,300	300	2.9	10,600
Federal.....	600	600	0	0.0	600
State & Local.....	10,000	9,700	300	3.1	10,000

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 2007.

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

SMALLER LMAS



Not Seasonally Adjusted

	MAR	MAR	CHANGE		FEB
	2008	2007	NO.	%	2008
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA.....	48,300	48,300	0	0.0	48,300
TORRINGTON LMA.....	35,700	35,800	-100	-0.3	36,100
WILLIMANTIC - DANIELSON LMA.....	37,300	37,200	100	0.3	37,400

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

	MAR	MAR	CHANGE		FEB
	2008	2007	NO.	%	2008
TOTAL NONFARM EMPLOYMENT.....	294,400	294,200	200	0.1	293,300
GOODS PRODUCING INDUSTRIES.....	46,000	46,000	0	0.0	45,800
CONSTRUCTION, NAT. RES. & MINING.....	9,000	9,100	-100	-1.1	8,800
MANUFACTURING.....	37,000	36,900	100	0.3	37,000
Durable Goods.....	23,600	23,600	0	0.0	23,600
Non-Durable Goods.....	13,400	13,300	100	0.8	13,400
SERVICE PROVIDING INDUSTRIES.....	248,400	248,200	200	0.1	247,500
TRADE, TRANSPORTATION, UTILITIES.....	59,500	59,800	-300	-0.5	59,300
Wholesale Trade.....	11,400	11,600	-200	-1.7	11,400
Retail Trade.....	34,800	35,000	-200	-0.6	34,600
Transportation, Warehousing, & Utilities.....	13,300	13,200	100	0.8	13,300
INFORMATION.....	4,400	4,400	0	0.0	4,400
FINANCIAL ACTIVITIES.....	17,000	17,200	-200	-1.2	17,000
Finance and Insurance.....	13,500	13,400	100	0.7	13,500
Insurance Carriers & Related Activities.....	8,600	8,500	100	1.2	8,600
PROFESSIONAL & BUSINESS SERVICES	22,000	22,500	-500	-2.2	22,100
EDUCATIONAL AND HEALTH SERVICES	58,300	56,900	1,400	2.5	58,300
Educational Services.....	13,300	13,100	200	1.5	13,100
Health Care and Social Assistance.....	45,000	43,800	1,200	2.7	45,200
LEISURE AND HOSPITALITY.....	25,200	25,400	-200	-0.8	24,600
OTHER SERVICES.....	11,500	11,600	-100	-0.9	11,300
GOVERNMENT.....	50,500	50,400	100	0.2	50,500
Federal.....	7,200	6,700	500	7.5	7,200
State & Local.....	43,300	43,700	-400	-0.9	43,300

* New England City and Town Area

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2007.

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

LMA LABOR FORCE ESTIMATES

		EMPLOYMENT STATUS		MAR 2008	MAR 2007	CHANGE NO. %		FEB 2008
<i>(Not seasonally adjusted)</i>								
CONNECTICUT	Civilian Labor Force			1,874,600	1,849,100	25,500	1.4	1,866,400
	Employed			1,771,000	1,768,500	2,500	0.1	1,764,000
	Unemployed			103,600	80,700	22,900	28.4	102,400
	Unemployment Rate			5.5	4.4	1.1	---	5.5
BRIDGEPORT - STAMFORD LMA	Civilian Labor Force			476,700	469,700	7,000	1.5	474,000
	Employed			453,100	451,700	1,400	0.3	450,700
	Unemployed			23,600	18,000	5,600	31.1	23,300
	Unemployment Rate			4.9	3.8	1.1	---	4.9
DANBURY LMA	Civilian Labor Force			92,500	91,200	1,300	1.4	91,700
	Employed			88,500	88,100	400	0.5	87,600
	Unemployed			4,000	3,100	900	29.0	4,100
	Unemployment Rate			4.4	3.4	1.0	---	4.4
ENFIELD LMA	Civilian Labor Force			49,500	49,200	300	0.6	49,400
	Employed			46,800	47,000	-200	-0.4	46,500
	Unemployed			2,700	2,100	600	28.6	2,900
	Unemployment Rate			5.5	4.4	1.1	---	5.8
HARTFORD LMA	Civilian Labor Force			593,000	582,500	10,500	1.8	589,200
	Employed			559,500	555,700	3,800	0.7	556,300
	Unemployed			33,500	26,700	6,800	25.5	32,900
	Unemployment Rate			5.7	4.6	1.1	---	5.6
NEW HAVEN LMA	Civilian Labor Force			310,200	308,200	2,000	0.6	310,800
	Employed			292,500	294,300	-1,800	-0.6	293,300
	Unemployed			17,700	13,900	3,800	27.3	17,500
	Unemployment Rate			5.7	4.5	1.2	---	5.6
NORWICH - NEW LONDON LMA	Civilian Labor Force			150,600	149,600	1,000	0.7	150,200
	Employed			142,700	143,500	-800	-0.6	142,400
	Unemployed			7,900	6,200	1,700	27.4	7,800
	Unemployment Rate			5.2	4.1	1.1	---	5.2
TORRINGTON LMA	Civilian Labor Force			54,100	53,900	200	0.4	54,100
	Employed			51,000	51,400	-400	-0.8	50,900
	Unemployed			3,200	2,500	700	28.0	3,100
	Unemployment Rate			5.9	4.7	1.2	---	5.8
WATERBURY LMA	Civilian Labor Force			103,000	100,800	2,200	2.2	102,300
	Employed			95,100	95,100	0	0.0	94,600
	Unemployed			7,900	5,800	2,100	36.2	7,700
	Unemployment Rate			7.6	5.7	1.9	---	7.5
WILLIMANTIC-DANIELSON LMA	Civilian Labor Force			58,300	57,500	800	1.4	58,200
	Employed			54,400	54,400	0	0.0	54,300
	Unemployed			3,900	3,000	900	30.0	3,900
	Unemployment Rate			6.7	5.3	1.4	---	6.7
UNITED STATES	Civilian Labor Force			153,135,000	152,236,000	899,000	0.6	152,503,000
	Employed			145,108,000	145,323,000	-215,000	-0.1	144,550,000
	Unemployed			8,027,000	6,913,000	1,114,000	16.1	7,953,000
	Unemployment Rate			5.2	4.5	0.7	---	5.2

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2007.

CONNECTICUT

	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	MAR		CHG	FEB	MAR		CHG	FEB	MAR		CHG	FEB
	2008	2007	Y/Y	2008	2008	2007	Y/Y	2008	2008	2007	Y/Y	2008
<i>(Not seasonally adjusted)</i>												
MANUFACTURING	\$900.56	\$859.02	\$41.54	\$890.00	42.6	42.4	0.2	42.2	\$21.14	\$20.26	\$0.88	\$21.09
DURABLE GOODS	928.30	887.01	41.29	918.33	42.7	42.4	0.3	42.3	21.74	20.92	0.82	21.71
Fabricated Metal	824.59	792.20	32.39	815.90	42.2	42.5	-0.3	42.1	19.54	18.64	0.90	19.38
Transport. Equipment	1,165.30	1,105.85	59.45	1,142.96	43.0	42.5	0.5	42.6	27.10	26.02	1.08	26.83
NON-DUR. GOODS	827.90	783.98	43.92	816.32	42.5	42.4	0.1	42.1	19.48	18.49	0.99	19.39
CONSTRUCTION	993.92	928.59	65.33	952.12	39.1	39.0	0.1	38.1	25.42	23.81	1.61	24.99

Due to constraints of the sample upon which estimates are made, statewide manufacturing hours and earnings for machinery and computer and electronic sectors are no longer published.

Due to cuts in the federal Bureau of Labor Statistics fiscal year 2008 budget allocations to state agencies that cooperatively develop labor statistics with the BLS, the Office of Research is suspending development and publication of production worker hours and earnings data for its labor market areas.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2007.

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

- In March 2008, Electric Boat in Groton began hiring 400 engineers and designers to work on a fleet of submarines. A.J. Wright, a discount clothing store, opened in the NewBrite Plaza in New Britain with 50 employees. After being acquired by the Eastman Kodak Co., Stamford-based software maker, Design2Launch Inc., has started hiring 30 workers. American Energy Enterprises is converting the former Century Brass mill in New Milford into an ethanol distillery which will create 200 jobs. Prudential Retirement will create 275 jobs in Hartford. IronHealth, an underwriter of health insurance, has opened in Simsbury with 17 employees.
- In March 2008, Advanced Fiber Technologies, of Manchester, started shifting work to Canada resulting in 28 layoffs. On March 7th, F&S Oil Company of Waterbury shut its doors leaving 70 employees out of work. Texas Roadhouse, a Hartford restaurant, has shut down with 100 workers now jobless. Citigroup Inc. will cut 120 jobs in July as 10 bank branches will close.

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)

MARCH 2008

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD					HARTFORD cont....				
	476,691	453,134	23,557	4.9	Canton	5,835	5,607	228	3.9
Ansonia	10,077	9,409	668	6.6	Colchester	8,846	8,463	383	4.3
Bridgeport	63,770	58,125	5,645	8.9	Columbia	3,116	2,977	139	4.5
Darien	9,280	8,964	316	3.4	Coventry	7,134	6,784	350	4.9
Derby	6,946	6,520	426	6.1	Cromwell	7,910	7,540	370	4.7
Easton	3,791	3,646	145	3.8	East Granby	2,984	2,848	136	4.6
Fairfield	28,631	27,481	1,150	4.0	East Haddam	5,240	5,011	229	4.4
Greenwich	30,529	29,478	1,051	3.4	East Hampton	7,108	6,709	399	5.6
Milford	32,029	30,604	1,425	4.4	East Hartford	25,638	23,913	1,725	6.7
Monroe	10,758	10,293	465	4.3	Ellington	8,885	8,452	433	4.9
New Canaan	8,981	8,706	275	3.1	Farmington	13,105	12,551	554	4.2
Newtown	14,436	13,924	512	3.5	Glastonbury	18,359	17,717	642	3.5
Norwalk	49,156	46,907	2,249	4.6	Granby	6,388	6,139	249	3.9
Oxford	7,356	7,038	318	4.3	Haddam	4,905	4,717	188	3.8
Redding	4,736	4,585	151	3.2	Hartford	49,985	44,646	5,339	10.7
Ridgefield	11,790	11,397	393	3.3	Hartland	1,222	1,173	49	4.0
Seymour	9,375	8,842	533	5.7	Harwinton	3,248	3,072	176	5.4
Shelton	23,311	22,176	1,135	4.9	Hebron	5,553	5,342	211	3.8
Southbury	9,190	8,788	402	4.4	Lebanon	4,380	4,158	222	5.1
Stamford	67,160	64,144	3,016	4.5	Manchester	32,448	30,740	1,708	5.3
Stratford	26,282	24,794	1,488	5.7	Mansfield	13,160	12,656	504	3.8
Trumbull	18,013	17,260	753	4.2	Marlborough	3,682	3,520	162	4.4
Weston	4,960	4,807	153	3.1	Middlefield	2,409	2,304	105	4.4
Westport	12,822	12,372	450	3.5	Middletown	26,958	25,511	1,447	5.4
Wilton	8,387	8,110	277	3.3	New Britain	35,342	32,281	3,061	8.7
Woodbridge	4,926	4,763	163	3.3	New Hartford	3,878	3,701	177	4.6
					Newington	16,848	16,012	836	5.0
DANBURY	92,526	88,492	4,034	4.4	Plainville	10,360	9,657	703	6.8
Bethel	10,904	10,460	444	4.1	Plymouth	7,049	6,538	511	7.2
Bridgewater	1,053	1,012	41	3.9	Portland	5,468	5,198	270	4.9
Brookfield	9,168	8,772	396	4.3	Rocky Hill	10,877	10,402	475	4.4
Danbury	45,029	42,938	2,091	4.6	Simsbury	12,230	11,771	459	3.8
New Fairfield	7,647	7,360	287	3.8	Southington	24,552	23,377	1,175	4.8
New Milford	16,558	15,850	708	4.3	South Windsor	14,966	14,371	595	4.0
Sherman	2,168	2,101	67	3.1	Stafford	6,924	6,552	372	5.4
					Thomaston	4,770	4,448	322	6.8
ENFIELD	49,521	46,803	2,718	5.5	Tolland	8,480	8,163	317	3.7
East Windsor	6,261	5,855	406	6.5	Union	486	462	24	4.9
Enfield	23,898	22,641	1,257	5.3	Vernon	17,612	16,683	929	5.3
Somers	4,724	4,464	260	5.5	West Hartford	29,524	28,218	1,306	4.4
Suffield	7,541	7,155	386	5.1	Wethersfield	13,459	12,833	626	4.7
Windsor Locks	7,098	6,688	410	5.8	Willington	3,969	3,803	166	4.2
					Windsor	16,279	15,478	801	4.9
HARTFORD	593,015	559,492	33,523	5.7	All Labor Market Areas (LMAs) in Connecticut except three are federally-designated areas for developing labor statistics. For the sake of simplicity, the federal Bridgeport-Stamford-Norwalk NECTA is referred to in Connecticut DOL publications as the Bridgeport-Stamford LMA, and the Hartford-West Hartford-East Hartford NECTA is the Hartford LMA.				
Andover	2,007	1,928	79	3.9	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.				
Ashford	2,676	2,540	136	5.1					
Avon	9,306	8,996	310	3.3					
Barkhamsted	2,277	2,154	123	5.4					
Berlin	11,511	10,948	563	4.9					
Bloomfield	10,183	9,581	602	5.9					
Bolton	3,080	2,958	122	4.0					
Bristol	34,961	32,684	2,277	6.5					
Burlington	5,443	5,205	238	4.4					

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)

MARCH 2008

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	310,182	292,473	17,709	5.7	TORRINGTON	54,143	50,968	3,175	5.9
Bethany	3,110	2,982	128	4.1	Bethlehem	2,012	1,902	110	5.5
Branford	17,339	16,535	804	4.6	Canaan	601	572	29	4.8
Cheshire	14,578	13,934	644	4.4	Colebrook	825	797	28	3.4
Chester	2,287	2,192	95	4.2	Cornwall	823	789	34	4.1
Clinton	7,998	7,614	384	4.8	Goshen	1,612	1,526	86	5.3
Deep River	2,592	2,469	123	4.7	Kent	1,591	1,512	79	5.0
Durham	4,268	4,103	165	3.9	Litchfield	4,374	4,156	218	5.0
East Haven	16,151	15,197	954	5.9	Morris	1,294	1,223	71	5.5
Essex	3,790	3,635	155	4.1	Norfolk	941	899	42	4.5
Guilford	12,989	12,478	511	3.9	North Canaan	1,744	1,629	115	6.6
Hamden	30,769	29,196	1,573	5.1	Roxbury	1,370	1,312	58	4.2
Killingworth	3,591	3,460	131	3.6	Salisbury	1,969	1,876	93	4.7
Madison	10,024	9,688	336	3.4	Sharon	1,553	1,493	60	3.9
Meriden	31,885	29,620	2,265	7.1	Torrington	19,318	17,955	1,363	7.1
New Haven	55,685	51,131	4,554	8.2	Warren	740	704	36	4.9
North Branford	8,442	8,010	432	5.1	Washington	1,916	1,841	75	3.9
North Haven	13,169	12,568	601	4.6	Winchester	6,024	5,574	450	7.5
Old Saybrook	5,535	5,272	263	4.8	Woodbury	5,436	5,208	228	4.2
Orange	7,247	6,983	264	3.6	WATERBURY	103,010	95,132	7,878	7.6
Wallingford	25,404	24,095	1,309	5.2	Beacon Falls	3,341	3,160	181	5.4
Westbrook	3,674	3,519	155	4.2	Middlebury	3,904	3,742	162	4.1
West Haven	29,653	27,791	1,862	6.3	Naugatuck	17,621	16,318	1,303	7.4
*NORWICH-NEW LONDON	137,178	130,117	7,061	5.1	Prospect	5,382	5,089	293	5.4
Bozrah	1,470	1,404	66	4.5	Waterbury	51,011	46,279	4,732	9.3
Canterbury	3,251	3,062	189	5.8	Watertown	12,622	11,894	728	5.8
East Lyme	9,601	9,189	412	4.3	Wolcott	9,129	8,649	480	5.3
Franklin	1,189	1,134	55	4.6	WILLIMANTIC-DANIELSON	58,323	54,408	3,915	6.7
Griswold	7,176	6,782	394	5.5	Brooklyn	3,901	3,640	261	6.7
Groton	19,181	18,182	999	5.2	Chaplin	1,486	1,403	83	5.6
Ledyard	8,583	8,221	362	4.2	Eastford	1,026	976	50	4.9
Lisbon	2,567	2,450	117	4.6	Hampton	1,246	1,165	81	6.5
Lyme	1,147	1,108	39	3.4	Killingly	9,582	8,871	711	7.4
Montville	10,980	10,443	537	4.9	Plainfield	8,460	7,846	614	7.3
New London	13,710	12,783	927	6.8	Pomfret	2,289	2,173	116	5.1
No. Stonington	3,300	3,151	149	4.5	Putnam	5,264	4,892	372	7.1
Norwich	20,805	19,509	1,296	6.2	Scotland	1,030	987	43	4.2
Old Lyme	4,242	4,071	171	4.0	Sterling	2,081	1,940	141	6.8
Preston	2,868	2,748	120	4.2	Thompson	5,394	5,045	349	6.5
Salem	2,635	2,517	118	4.5	Windham	11,871	11,019	852	7.2
Sprague	1,816	1,700	116	6.4	Woodstock	4,694	4,451	243	5.2
Stonington	10,537	10,134	403	3.8					
Voluntown	1,648	1,533	115	7.0					
Waterford	10,473	9,996	477	4.6					

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

NORWICH-NEW LONDON	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
	150,602	142,730	7,872	5.2
Westerly, RI	13,424	12,613	811	6.0

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

Not Seasonally Adjusted:				
CONNECTICUT	1,874,600	1,771,000	103,600	5.5
UNITED STATES	153,135,000	145,108,000	8,027,000	5.2
Seasonally Adjusted:				
CONNECTICUT	1,885,100	1,784,600	100,500	5.3
UNITED STATES	153,784,000	145,969,000	7,815,000	5.1

LABOR FORCE CONCEPTS (Continued)

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

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

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

TOWN	MAR 2008	YR TO DATE 2008	2007	TOWN	MAR 2008	YR TO DATE 2008	2007	TOWN	MAR 2008	YR TO DATE 2008	2007
Andover	0	1	1	Griswold	na	na	na	Preston	1	1	4
Ansonia	1	3	2	Groton	8	18	8	Prospect	na	na	na
Ashford	0	0	3	Guilford	6	8	7	Putnam	1	3	5
Avon	3	6	8	Haddam	3	8	12	Redding	na	na	na
Barkhamsted	na	na	na	Hamden	1	1	3	Ridgefield	1	21	4
Beacon Falls	na	na	na	Hampton	1	2	3	Rocky Hill	3	6	5
Berlin	4	8	42	Hartford	15	15	10	Roxbury	na	na	na
Bethany	na	na	na	Hartland	na	na	na	Salem	0	1	3
Bethel	5	6	2	Harwinton	1	2	2	Salisbury	na	na	na
Bethlehem	na	na	na	Hebron	na	na	na	Scotland	0	0	2
Bloomfield	na	na	na	Kent	1	1	1	Seymour	1	4	5
Bolton	1	1	3	Killingly	0	5	9	Sharon	1	2	0
Bozrah	0	1	1	Killingworth	na	na	na	Shelton	46	52	12
Branford	na	na	na	Lebanon	2	2	1	Sherman	na	na	na
Bridgeport	6	31	33	Ledyard	1	3	3	Simsbury	2	3	3
Bridgewater	na	na	na	Lisbon	1	1	4	Somers	7	8	5
Bristol	2	6	14	Litchfield	na	na	na	South Windsor	2	4	11
Brookfield	na	na	na	Lyme	1	2	0	Southbury	1	2	15
Brooklyn	3	9	5	Madison	3	5	5	Southington	3	17	26
Burlington	1	2	7	Manchester	1	6	172	Sprague	0	2	0
Canaan	1	1	1	Mansfield	0	1	11	Stafford	na	na	na
Canterbury	1	2	2	Marlborough	0	2	4	Stamford	3	193	31
Canton	5	6	3	Meriden	2	8	11	Sterling	na	na	na
Chaplin	1	3	4	Middlebury	na	na	na	Stonington	5	9	9
Cheshire	3	13	9	Middlefield	0	1	0	Stratford	2	3	17
Chester	na	na	na	Middletown	11	33	50	Suffield	6	7	6
Clinton	0	1	1	Milford	15	43	64	Thomaston	na	na	na
Colchester	0	0	14	Monroe	3	4	4	Thompson	na	na	na
Colebrook	0	0	0	Montville	3	7	2	Tolland	3	6	2
Columbia	0	2	2	Morris	0	1	2	Torrington	3	4	26
Cornwall	1	1	1	Naugatuck	4	8	9	Trumbull	7	10	11
Coventry	3	8	7	New Britain	na	na	na	Union	0	0	1
Cromwell	2	6	10	New Canaan	2	6	10	Vernon	12	31	43
Danbury	1	18	36	New Fairfield	na	na	na	Voluntown	0	2	5
Darien	na	na	na	New Hartford	1	1	5	Wallingford	3	9	34
Deep River	0	0	0	New Haven	2	7	6	Warren	0	0	3
Derby	na	na	na	New London	3	8	11	Washingon	na	na	na
Durham	2	6	7	New Milford	1	4	5	Waterbury	4	17	25
East Granby	0	1	4	Newington	17	17	9	Waterford	2	7	10
East Haddam	0	1	12	Newtown	4	6	8	Watertown	4	10	8
East Hampton	3	9	15	Norfolk	1	1	0	West Hartford	6	21	2
East Hartford	na	na	na	North Branford	na	na	na	West Haven	na	na	na
East Haven	2	4	7	North Canaan	1	1	2	Westbrook	1	3	5
East Lyme	3	6	5	North Haven	0	1	4	Weston	na	na	na
East Windsor	11	17	6	North Stonington	1	2	4	Westport	4	12	17
Eastford	0	0	1	Norwalk	2	10	15	Wethersfield	na	na	na
Easton	0	1	2	Norwich	4	8	6	Willington	0	1	1
Ellington	10	28	24	Old Lyme	na	na	na	Wilton	na	na	na
Enfield	na	na	na	Old Saybrook	1	1	2	Winchester	1	5	3
Essex	3	3	3	Orange	na	na	na	Windham	2	4	2
Fairfield	6	19	15	Oxford	4	13	6	Windsor	na	na	na
Farmington	3	9	14	Plainfield	2	13	3	Windsor Locks	na	na	na
Franklin	0	1	1	Plainville	2	4	7	Wolcott	4	13	8
Glastonbury	3	3	20	Plymouth	0	1	3	Woodbridge	na	na	na
Goshen	2	4	7	Pomfret	1	2	1	Woodbury	3	6	7
Granby	2	2	6	Portland	2	6	1	Woodstock	1	3	6
Greenwich	13	41	39								

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 +0.3	Business Activity	Tourism and Travel
Coincident Employment Index +0.5	New Housing Permits -13.2	Info Center Visitors +1.5
Leading General Drift Indicator +1.1	Electricity Sales +14.1	Attraction Visitors +7.9
Coincident General Drift Indicator +2.6	Construction Contracts Index -15.8	Air Passenger Count -2.2
Banknorth Business Barometer ... +1.0	New Auto Registrations -28.9	Indian Gaming Slots -4.3
	Air Cargo Tons -10.3	Travel and Tourism Index -3.7
Total Nonfarm Employment +0.6	Exports +15.5	
		Employment Cost Index (U.S.)
Unemployment Rate +0.9	Business Starts	Total +3.2
Labor Force +1.6	Secretary of the State -12.4	Wages & Salaries +3.2
Employed +0.6	Dept. of Labor -7.7	Benefit Costs +3.2
Unemployed +22.7		
	Business Terminations	Consumer Prices
Average Weekly Initial Claims +2.6	Secretary of the State +20.2	U.S. City Average +3.9
Help Wanted Index – Hartford NA	Dept. of Labor -35.2	Northeast Region +3.9
Avg Insured Unempl. Rate +0.22*		NY-NJ-Long Island +3.8
		Boston-Brockton-Nashua +3.0
Average Weekly Hours, Mfg +0.5	State Revenues +3.9	Interest Rates
Average Hourly Earnings, Mfg +4.3	Corporate Tax -9.7	Prime -2.59*
Average Weekly Earnings, Mfg +4.8	Personal Income Tax +1.2	Conventional Mortgage -0.19*
CT Mfg. Production Index +3.4	Real Estate Conveyance Tax -55.2	
Production Worker Hours -1.1	Sales & Use Tax +29.6	
Industrial Electricity Sales +1.5	Indian Gaming Payments -6.4	
Personal Income +4.3		
UI Covered Wages +3.4		

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

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