

ECONOMIC DIGEST

Vol.20 No.1 A joint publication of the Connecticut Department of Labor & the Connecticut Department of Economic and Community Development

JANUARY 2015

IN THIS ISSUE...

The 2015 Economic Outlook
..... 1-5

Economic Indicators

on the Overall Economy	5
Individual Data Items	6-8
Comparative Regional Data	9
Economic Indicator Trends	10-11
Help Wanted OnLine	15
Business and Employment Changes Announced in the News Media	19
Labor Market Areas:	
Nonfarm Employment	12-17
Sea. Adj. Nonfarm Employment	14
Labor Force	18
Hours and Earnings	19
Cities and Towns:	
Labor Force	20-21
Housing Permits	22
Technical Notes	23
At a Glance	24

In November...

Nonfarm Employment

Connecticut..... 1,687,100
Change over month +0.27%
Change over year +1.5%

United States 140,045,000
Change over month +0.23%
Change over year +2.0%

Unemployment Rate

Connecticut..... 6.5%
United States 5.8%

Consumer Price Index

United States 236.151
Change over year +1.3%

The 2015 Economic Outlook

By Mark R. Prisloe, Associate Economist, (Mark.Prisloe@ct.gov), DECD

As we begin a new year, this issue of the *Digest* looks at the economic prospects for 2015. As usual, this annual outlook attempts to interpret recent data and their trends, and to offer some insights about what is likely for the U.S. and Connecticut economies in the year ahead.

The Nation

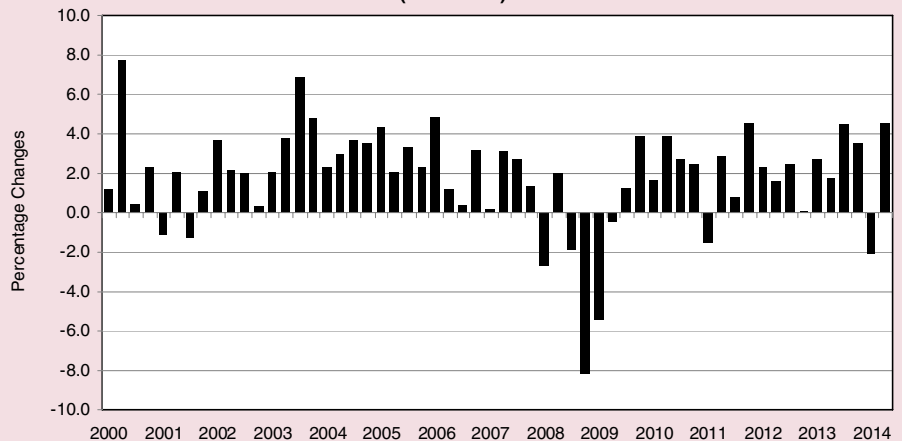
The outlook for the U.S. economy in 2015 remains quite positive. A set-back in early 2014 resulting partially from weather-related factors that hampered overall growth was encouragingly offset by considerably stronger growth as the year progressed. Of note, except for a couple of minor dips, the U.S. Gross Domestic Product (GDP) has now grown for five and a half years since the “Great Recession” ended in Q2-2009. Real Gross Domestic

Product (RGDP), or the constant dollar value of all goods and services produced by labor and capital located in the U.S., since then has averaged 2.2% at an annual rate from the preceding quarter (Figure 1). After growing 2.5% in 2010, 1.6% in 2011, 2.3% in 2012, 2.2% in 2013, and an estimated 3.9% in Q3-2014, RGDP growth near 3.0% is likely in 2015.¹ The New England Economic Partnership (NEEP), based on Moody’s Analytics underlying macroeconomic forecast, sees RGDP growth at 3.7% in 2015.² The National Association of Business Economists (NABE) outlook panel consensus is, on an average annual basis, “3.0% in 2015.”³

U.S. Employment and Unemployment

Total seasonally-adjusted nonfarm payroll employment since the end of the recession has

Figure 1: Quarterly Changes in U.S. Real GDP from Preceding Period (2000-2014)



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

The annual subscription is \$50. Send subscription requests to: *The Connecticut Economic Digest*, Connecticut Department of Labor, Office of Research, 200 Folly Brook Boulevard, Wethersfield, CT 06109-1114. Make checks payable to the Connecticut Department of Labor. Back issues are \$4 per copy. The Digest can be accessed free of charge from the DOL Web site. Articles from *The Connecticut Economic Digest* may be reprinted if the source is credited. Please send copies of the reprinted material to the Managing Editor. The views expressed by the authors are theirs alone and may not reflect those of the DOL or DECD.

Managing Editor: Jungmin Charles Joo

Associate Editor: Sarah C. Pilipaitis

We would like to acknowledge the contributions of many DOL Research and DECD staff and Rob Damroth to the publication of the Digest.

Connecticut Department of Labor

Sharon Palmer, Commissioner
Dennis Murphy, Deputy Commissioner

Andrew Condon, Ph.D., Director
Office of Research
200 Folly Brook Boulevard
Wethersfield, CT 06109-1114
Phone: (860) 263-6275
Fax: (860) 263-6263
E-Mail: dol.econdigest@ct.gov
Website: http://www.ctdol.state.ct.us/lmi



Connecticut Department of Economic and Community Development

Catherine Smith, Commissioner
Ronald Angelo, Deputy Commissioner
Christopher Bergstrom, Deputy Commissioner

505 Hudson Street
Hartford, CT 06106-2502
Phone: (860) 270-8000
Fax: (860) 270-8200
E-Mail: decd@ct.gov
Website: http://www.decd.org



increased by 9.4 million jobs, after averaging losses of 209,500 jobs a month in Q3-Q4 2009, gains of 160,583 jobs a month in 2010-2013, and improving to 226,200 jobs per month through October in 2014 (Figure 2). Through November 2014, more jobs were created than in any year since 1999. This improved job growth trend should continue in 2015. In 2014, the U.S. unemployment rate fell to 5.8% in October from 7.2% in October a year ago,⁴ the lowest in six years, and a declining unemployment rate will likely continue in 2015.

The Conference Board Leading Economic Index™ (LEI) for the U.S. in 2014 continued to post gains. Ataman Ozyildirim, Economist at The Conference Board said: “The LEI rose sharply in October, with all components gaining over the previous six months ... the LEI suggests the U.S. expansion continues to be strong;”⁵ Ken Goldstein added: “The upward trend in the LEI points to continued economic growth through the holiday season and into early 2015.”⁶

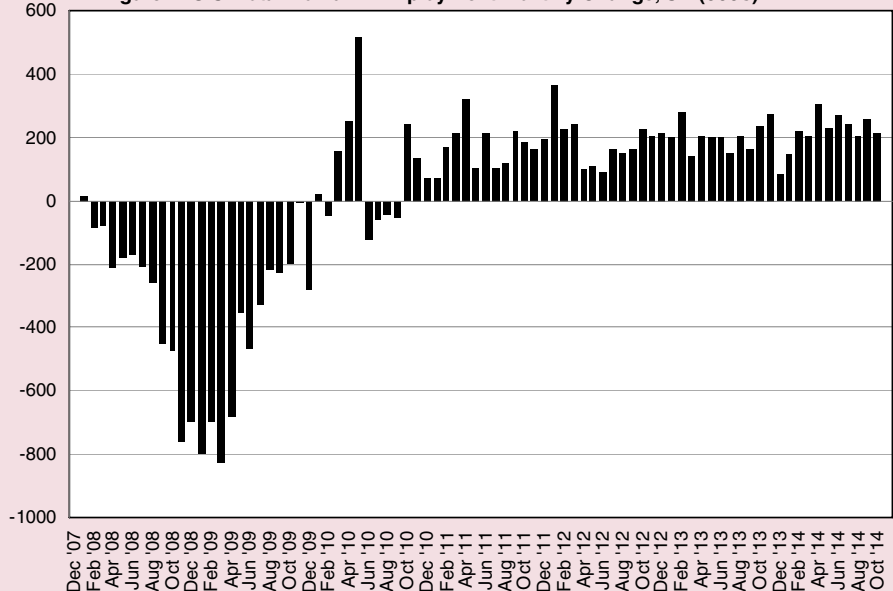
Monetary Policy

As expected, the Federal Reserve Bank’s Open Market

Committee (FOMC) began reducing its once \$85 billion-per-month bond buying program in 2014. The tapering ended the program in October. The Fed has cautioned all along, however, that it would not raise interest rates “for a considerable time.” Such increases were dependent upon real improvement in the labor market and pending price stability. Indications are that such interest rate hikes will occur in 2015. Such a decision has the potential to negatively impact capital investment borrowing and home mortgages. In its October FOMC statement the likelihood of an interest rate hike was increased: “... if incoming information indicates faster progress toward the Committee’s employment and inflation objectives than the Committee now expects, then increases in the target range for the federal funds rate are likely to occur sooner than currently anticipated.” So it remains to be seen the timing and pace the FOMC will adopt, but rate hikes are surely a factor in any outlook for 2015.

Also as expected, the current Fed Chairwoman Janet Yellen’s confirmation for the post early last year meant FOMC policy was

Figure 2: U.S. Total Nonfarm Employment Monthly Change, SA (000s)



likely to change only very gradually and given strong indications the labor and housing markets were improving. Yellen was considered the architect of the almost unprecedented original rounds of so-called “quantitative easing” (QE). Stock and bond markets have had mixed reactions to Fed policy, often rising or falling immediately after statement releases. Late in 2014, following some tumultuous selloffs and rebounds, the Dow Jones Industrial Average and the S&P Index both managed some all-time record-high closing levels.

U.S. Growth Prospects

The forecast embodied in this article – political confrontation aside – will assume continuation of a number of positive developments going into 2015. Growth prospects remain positive for some of the following reasons: The Manufacturing ISM Report on Business® reported the 65th consecutive monthly expansion into November 2014 of the overall economy; the ISM report noted that: “Comments from the panel generally cite positive business conditions, with growth in demand and production volumes.”⁷ Moreover, October’s PMI [Purchasing Managers Index] registered 59 percent, “an increase of 2.4 percentage points from September’s reading of 56.6 percent, indicating continued expansion in manufacturing.”⁸ A reading above 50% indicates that the manufacturing economy is generally expanding; below 50% indicates that it is generally contracting.

Consumer spending also saw gains with average monthly increases of 2.3% in 2014, up from 1.9% from the same month a year ago in 2013.⁹ The Thomson Reuters/University of Michigan final Index of Consumer Sentiment advanced to 86.9 in October 2014, the highest level since July 2007.¹⁰

The Conference Board Consumer Confidence Index® also reached a seven-year high of 94.5 in October 2014. The Index exceeded its same-month year-ago level throughout 2014. In November the Index stood at 88.7 (1985=100).¹¹

Real exports of U.S. goods and services increased 7.8 percent in the third quarter of 2014, compared with an increase of 11.1 percent in the second quarter. Real nonresidential fixed investment (purchases of plant and equipment) gained 5.5% in Q3-2014 and 9.7% in Q2-2014, compared with Q3 and Q2-2013.

New U.S. homes sales grew 20.6% into October from a year ago to the highest level in six years, and new housing units authorized by building permits were up 2.5% in September from a year ago; meanwhile U.S. median home sales prices rose 4.8% in the 12 months up to October. Likewise, construction spending during the first 9 months of 2014 amounted to \$710.1 billion, 6.1 percent above the \$669.3 billion for the same period in 2013, according to the U.S. Commerce Department.

U.S. retail sales in October were up 4.1% from the same month last year. There is also continued momentum in car sales, up 8.6% YTD through October 2014 over 2013.¹² Meanwhile, U.S. inflation remains tame; Social Security recipients, for example, will receive a Cost of Living Adjustment (COLA) in 2015 of only 1.7%, compared to 1.5% in 2014 and less than 2% for the fifth time in six years.

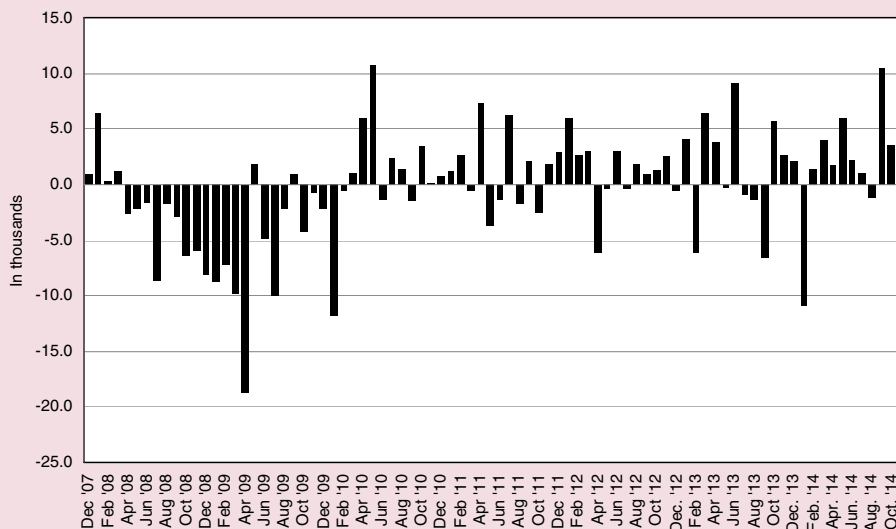
Connecticut

Connecticut’s economy should continue to experience modest growth in 2015. Connecticut’s real state gross domestic product (SGDP), the broadest measure of the state’s economic health, increased 0.9%

in 2013¹³ (the latest year available). This growth followed a 0.9% decline in 2011, and a 1.0% growth rate in 2012. The next release of GDP by state is scheduled for the summer of 2015. The release will include revised statistics for 1997-2013 and advance statistics for 2014. When released for 2014, Connecticut should see positive growth again that should continue into 2015. Connecticut personal income grew 0.8% in Q2-2013, seasonally adjusted at quarterly rates, increased by 0.4% in Q3-2013, was unchanged in Q4-2013, but increased a further 1.2% in Q1-2014, and 1.3% in Q2-2014, all relative to the preceding quarter.¹⁴ As forecasted by the Connecticut Department of Labor, personal income for Q1-2015 will increase by 3.2% from Q1-2014.¹⁵ Increases in personal disposable income indicate stronger growth in consumer spending which can lead to additional gains throughout the economy.

The Connecticut recession from March 2008 through February 2010 saw the loss of 119,100 seasonally-adjusted non-farm jobs (Figure 3). By late November 2014, jobs regained numbered 87,900 (73.8%), or 1,570 jobs per month since February 2010 when the recovery began. The private sector has recovered somewhat faster and has regained 97,600 (87.1%, 1,743 per month) of the 112,000 private jobs that were lost during the same period. NEEP forecasts Connecticut will gain about 25,100 jobs or 1.4% in 2015. The state’s unemployment rate, after peaking at 9.4% for five consecutive months in 2010 and hovering around 8.0% for much of 2013, declined to 6.4% in October 2014. The state’s unemployment rate has not been this low since November 2008. NEEP forecasts Connecticut’s unemployment rate will be 6.4% in 2015. Seasonally adjusted

Figure 3: CT Seasonally Adjusted Nonfarm Employment Monthly Change



average weekly initial claims for unemployment insurance peaked at 7,496 in March 2009, but declined to 4,101 (-45.3%) by November 2014. Through November, Connecticut’s total non-farm employment was up every month over the same month a year ago.

Connecticut’s Fiscal Outlook

The state’s fiscal outlook was stable in 2014 evidenced by a FY 2014 surplus of \$248.5 million, based on Generally Accepted Accounting Principles (GAAP). That surplus was deposited in the Budget Reserve (“Rainy Day”) Fund bringing its balance to \$519.2 million. A newly revised budget for the fiscal year ending in 2015, introduced in February 2014, is in place. However, the state potentially faces a \$1.3 billion to \$1.4 billion deficit in FY 2016 and FY 2017.

Connecticut’s Budget Outlook

In October 2014, the state comptroller reported the General

Fund for fiscal year 2015 “anticipates a GAAP basis ... balance of \$0.3 million [\$300,000].”¹⁶ “Consensus Revenues” for FY 2015 were estimated to be \$17,398.9 million.¹⁷ The Connecticut legislature’s Office of Fiscal Analysis (OFA) projects an \$89.1 million deficit for FY 2015, as shown in Table 1.¹⁸

Housing

The state’s housing market again experienced modest growth in 2014 and the U.S. Census-based residential permit data for 128 towns reported monthly by the Department of Economic and Community Development through September 2014 had grown by 23.7% compared to the same period a year ago. Moreover, the data seems to indicate “that the housing market will continue its upward trend.”¹⁹ NEEP expects Connecticut housing permits that peaked at 12,269 in Q3-2005 and reached bottom at

3,173 for all of 2011 will rebound to 6,033 in 2014, and likely reach 7,734 in 2015. According to NEEP, existing Connecticut single family median home prices peaked at \$320,800 in 2007, but fell to a low of \$251,100 in 2012, and are expected to average \$258,600 for 2014 and \$272,700 in 2015. Existing home sales might show a gain from 38,300 in 2014 to 45,600 in 2015.²⁰

Initiatives

The Connecticut economy continued to benefit from an aggressive campaign to strengthen small businesses in recent years. The Small Business Express Program (EXP) provides loans and grants to Connecticut’s small businesses to spur job creation and growth and has seen vigorous activity since its inception. As of mid-November 2014, the state has assisted 1,207 companies with more than \$171 million in loans and grants. With this much-needed capital, up to 4,485 jobs are expected to be created and 12,679 retained. Likewise the state’s “First Five” and “Next Five” job initiatives have promised substantial growth in employment and capital investment in Connecticut. At year’s end (2014), eleven business deals had been announced as part of the ongoing expansion program, which leveraged nearly \$1.3 billion in private investment. Among the eleven companies — Cigna, ESPN, NBC, Alexion Pharmaceuticals, CareCentrix, Sustainable Building Systems LLC, Deloitte, Bridgewater Associates, Charter Communications, Navigators Group, Inc., and Pitney Bowes — up to 5,248 jobs were expected to be created and 12,690 retained.

Conclusion

Connecticut and the nation’s recovery are affected by constant uncertainties. Many of the issues are the same as in past years:

Table 1: Connecticut Budget Outlook

(\$-millions)	FY 15 \$	FY 16 \$	FY 17 \$	FY 18 \$
Est. Expenditures	17,488.0	18,766.9	19,599.1	20,560.7
Est. Revenue	17,398.9	17,445.5	18,160.0	18,832.4
Surplus/(Deficit)	(89.1)	(1,321.4)	(1,439.1)	(1,728.3)
% of Est. Expenditures	-0.5%	-7.0%	-7.3%	-8.4%

financial and healthcare reform, immigration reform, Eurozone debt, and China, as well as other geopolitical risks to the global economy, particularly the Middle East and Ukraine. Europe and Japan are likely to continue to have an impact on the outlook for the U.S. However, recent easing actions of their central banks indicate 2015 building on the progress of 2014: continued growth and gradual improvement in the unemployment rate. The housing market saw improvement in sales and permits that should continue in 2015. The state's efforts in economic development as well as housing capital investments should continue to improve the state's business climate. Connecticut's growth in total output that initially put it behind 49 other states in 2011 (-0.9%) was turned around in 2012 (+1.0%) and 2013 (+0.9%). The "Connecticut Bioscience" initiative and opening of Jackson Labs last year is one measure of success. On balance, therefore,

we should expect continued positive economic growth in 2015. ■

¹ Bureau of Economic Analysis (BEA), Press release BEA 14-59: "Gross Domestic Product: Third Quarter 2014 (Second Estimate)," November 25, 2014. <http://www.bea.gov/newsreleases/national/gdp/gdpnewsrelease.htm>.

² New England Economic Partnership, Fall 2014 Economic Outlook Conference: "The Road Ahead: Economic Development Challenges and Opportunities for New England," October 9, 2014, p. 17.

³ NABE, "September 2014 NABE Outlook," Retrieved October 14, 2014. http://nabe.com/NABE_Outlook_September_2014.

⁴ BLS, "The Employment Situation – October 2014," November 7, 2014. <http://stats.bls.gov/news.release/pdf/empisit.pdf>.

⁵ The Conference Board, Latest Press Release, November 20, 2014. <http://www.conference-board.org/data/bcicountry.cfm?cid=1>.

⁶ See Note 5.

⁷ October Manufacturing ISM Report on Business®, November 3, 2014. <http://www.ism.ws/ismreport/mfgrob.cfm>.

⁸ Note 7.

⁹ BEA, "News Release: Personal Income and Outlays: September 2014," October 31, 2014.

¹⁰ Thomson/Reuters, "U.S. consumer sentiment at highest since July 2007," October 31, 2014.

¹¹ The Conference Board, Consumer Confidence Survey, "The Conference Board Consumer Confidence Index® Declines,"

November 25, 2014. <https://www.conference-board.org/data/consumerconfidence.cfm>

¹² Census Bureau, "Advance Monthly Sales for Retail and Food Services October 2014," Nov. 14, 2014 –CB14-197. http://www.census.gov/retail/marts/www/marts_current.pdf.

¹³ BEA 14-25, News Release: GDP by State, "Widespread But Slower Growth in 2013." http://www.bea.gov/newsreleases/regional/gdp_state/gsp_newsrelease.htm, June 11, 2014.

¹⁴ BEA, "News Release: State Personal Income: Second Quarter 2014 with Annual Revisions." http://www.bea.gov/newsreleases/regional/spi/sppi_newsrelease.htm. September 30, 2014.

¹⁵ *The Connecticut Economic Digest*, Vol. 19, No. 10, October 2014, p. 6.

¹⁶ Connecticut Office of the State Comptroller, Letter of Kevin Lembo to Governor Dannel P. Malloy, October 1, 2014. <http://www.osc.ct.gov/reports/monthly/2014/LetOct1.pdf>.

¹⁷ OPM, Letter of Benjamin Barnes and Alan Calandro, "State of Connecticut Consensus Revenue" Pursuant to Section 2-36c of the C.G.S for current FY 13-15 biennium and next three ensuing fiscal years, November 10, 2014.

¹⁸ Table extracted from OFA, "Fiscal Accountability Report to the Appropriations and Finance Committees as required by CGS Sec. 2-36b," November 14, 2014, p. 2.

¹⁹ Kolie Sun, "State Housing Market Continued Its Recovery in 2013," *The Connecticut Economic Digest*, Vol. 19, No. 7, July 2014, p. 5.

²⁰ NEEP, See Note 2, p. 12.

GENERAL ECONOMIC INDICATORS

<i>(Seasonally adjusted)</i>	3Q 2014	3Q 2013	CHANGE NO. %		2Q 2014
General Drift Indicator (1996=100)*					
Leading	109.5	109.3	0.2	0.2	110.6
Coincident	110.0	109.7	0.3	0.3	109.7
Farmington Bank Business Barometer (1992=100)**	128.0	128.2	-0.2	-0.2	127.6
Philadelphia Fed's Coincident Index (July 1992=100)***	NOV	NOV			OCT
<i>(Seasonally adjusted)</i>	2014	2013			2014
Connecticut	159.33	153.50	5.83	3.8	158.96
United States	159.22	154.25	4.97	3.2	158.74

Sources: *Dr. Steven P. Lanza, University of Connecticut **Farmington Bank ***Federal Reserve Bank of Philadelphia

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 three leading (housing permits, manufacturing average weekly hours, and initial unemployment claims) economic variables, and are indexed so 1996 = 100.

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

The **Philadelphia Fed's Coincident Index** summarizes current economic condition by using four coincident variables: nonfarm payroll employment, average hours worked in manufacturing, the unemployment rate, and wage and salary disbursements deflated by the consumer price index (U.S. city average).

Total nonfarm
employment increased
over the year.

EMPLOYMENT BY INDUSTRY SECTOR

	NOV		CHANGE		OCT
	2014	2013	NO.	%	2014
TOTAL NONFARM	1,687.1	1,661.4	25.7	1.5	1,682.5
Natural Res & Mining	0.6	0.6	0.0	0.0	0.6
Construction	56.9	55.2	1.7	3.1	57.2
Manufacturing	163.0	162.3	0.7	0.4	163.2
Trade, Transportation & Utilities	310.6	302.4	8.2	2.7	308.6
Information	31.1	31.5	-0.4	-1.3	31.5
Financial Activities	130.2	132.1	-1.9	-1.4	129.5
Professional and Business Services	210.6	205.6	5.0	2.4	207.8
Education and Health Services	331.0	325.9	5.1	1.6	331.1
Leisure and Hospitality	154.7	149.4	5.3	3.5	154.6
Other Services	62.7	61.4	1.3	2.1	62.6
Government*	235.7	235.0	0.7	0.3	235.8

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

Initial claims for
unemployment insurance
decreased from a year
ago.

UNEMPLOYMENT

	NOV		CHANGE		OCT
	2014	2013	NO.	%	2014
Labor Force, resident (000s)	1,898.8	1,847.9	50.9	2.8	1,886.3
Employed (000s)	1,776.1	1,709.2	66.9	3.9	1,764.7
Unemployed (000s)	122.6	138.7	-16.1	-11.6	121.5
Unemployment Rate (%)	6.5	7.5	-1.0	---	6.4
Average Weekly Initial Claims	4,585	4,786	-201	-4.2	4,101
Avg. Insured Unemp. Rate (%)	2.53	3.09	-0.56	---	2.83
	3Q2014	3Q2013			2Q2014
U-6 Rate (%)	12.8	14.1	-1.3	---	13.2

Sources: Connecticut Department of Labor; U.S. Bureau of Labor Statistics

The production worker
weekly earnings rose
over the year.

MANUFACTURING ACTIVITY

	NOV		CHANGE		OCT	SEP
	2014	2013	NO.	%	2014	2014
Production Worker Avg Weekly Hours	41.3	42.0	-0.7	-1.7	40.4	--
Prod. Worker Avg Hourly Earnings	23.71	21.43	2.28	10.6	23.31	--
Prod. Worker Avg Weekly Earnings	979.22	900.06	79.16	8.8	941.72	--
CT Mfg. Production Index (2005=100)	87.2	82.3	4.9	6.0	89.0	95.0
Production Worker Hours (000s)	4,064	3,983	81	2.0	4,012	--
Industrial Electricity Sales (mil kWh)*	264	252	11.9	4.7	274	301

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

Personal income for
second quarter 2015 is
forecasted to increase 3.1
percent from a year
earlier.

INCOME

	2Q*		CHANGE		1Q*
	2015	2014	NO.	%	2015
Personal Income	\$231,448	\$224,461	6,987	3.1	\$228,458
UI Covered Wages	\$106,412	\$104,354	2,058	2.0	\$104,604

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

BUSINESS ACTIVITY

New auto registrations fell over the year.

	MONTH	LEVEL	Y/Y %		YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG	
New Housing Permits*	NOV 2014	250	-13.8	4,989	5,507	-9.4	
Electricity Sales (mil kWh)	OCT 2014	2,106	-1.0	24,844	24,953	-0.4	
Construction Contracts							
Index (1980=100)	NOV 2014	549.1	81.6	---	---	---	
New Auto Registrations	NOV 2014	15,403	-9.8	182,937	179,667	1.8	
Air Cargo Tons (000s)	NOV 2014	NA	NA	NA	NA	NA	
Exports (Bil. \$)	3Q 2014	3.90	-3.1	11.99	12.53	-4.3	
S&P 500: Monthly Close	NOV 2014	2,067.56	14.5	---	---	---	

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 Department of Labor, was up over the year.

	MO/QTR	LEVEL	Y/Y %		YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG	
STARTS							
Secretary of the State	NOV 2014	NA	NA	NA	NA	NA	
Department of Labor	1Q 2014	2,078	-13.5	2,078	2,401	-13.5	
TERMINATIONS							
Secretary of the State	NOV 2014	NA	NA	NA	NA	NA	
Department of Labor	1Q 2014	1,375	-17.4	1,375	1,665	-17.4	

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

STATE REVENUES

Total all revenues were down from a year ago.

	YEAR TO DATE					
	NOV 2014	NOV 2013	% CHG	CURRENT	PRIOR	% CHG
<i>(Millions of dollars)</i>						
TOTAL ALL REVENUES*	823.1	963.9	-14.6	14,825.1	15,417.7	-3.8
Corporate Tax	14.0	63.9	-78.1	587.2	735.8	-20.2
Personal Income Tax	431.1	449.6	-4.1	7,943.0	8,041.2	-1.2
Real Estate Conv. Tax	16.3	14.6	11.6	169.7	154.9	9.6
Sales & Use Tax	263.6	290.7	-9.3	3,696.6	3,650.9	1.3
Indian Gaming Payments**	21.8	23.5	-7.4	251.5	268.4	-6.3

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

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

TOURISM AND TRAVEL

Indian gaming slots fell over the year.

	MONTH	LEVEL	Y/Y %		YEAR TO DATE		%
			CHG	CURRENT	PRIOR	CHG	
Info Center Visitors	NOV 2014	16,529	-7.8	308,820	268,720	14.9	
Major Attraction Visitors	NOV 2014	90,422	6.5	1,490,311	1,507,037	-1.1	
Air Passenger Count	NOV 2014	NA	NA	NA	NA	NA	
Indian Gaming Slots (Mil.\$)*	NOV 2014	1,042.9	-8.3	12,019.7	12,775.9	-5.9	
Travel and Tourism Index**	is discontinued						

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Commission on Culture and Tourism; Division of Special Revenue

*See page 23 for explanation

**The Connecticut Economy, University of Connecticut

Compensation cost for the nation rose 2.3 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers (Dec. 2005 = 100)	Seasonally Adjusted			Not Seasonally Adjusted		
	SEP	JUN	3-Mo	SEP	SEP	12-Mo
	2014	2014	% Chg	2014	2013	% Chg
UNITED STATES TOTAL	121.7	120.9	0.7	121.7	119.0	2.3
Wages and Salaries	121.1	120.2	0.7	121.2	118.5	2.3
Benefit Costs	123.2	122.5	0.6	123.1	120.3	2.3
NORTHEAST TOTAL	---	---	---	122.7	119.7	2.5
Wages and Salaries	---	---	---	121.7	118.7	2.5

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

U.S. inflation rate increased 1.3 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	NOV 2014	236.151	1.3	-0.5
Purchasing Power of \$ (1982-84=\$1.00)	NOV 2014	0.423	-1.3	0.5
Northeast Region	NOV 2014	251.781	0.9	-0.4
NY-Northern NJ-Long Island	NOV 2014	259.382	0.8	-0.4
Boston-Brockton-Nashua**	NOV 2014	256.262	1.6	0.2
CPI-W (1982-84=100)				
U.S. City Average	NOV 2014	231.551	1.1	-0.7

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 rate fell to 4.00 percent over the month.

INTEREST RATES

(Percent)	NOV 2014	OCT 2014	NOV 2013
Prime	3.25	3.25	3.25
Federal Funds	0.09	0.09	0.08
3 Month Treasury Bill	0.02	0.02	0.07
6 Month Treasury Bill	0.07	0.05	0.10
1 Year Treasury Note	0.13	0.10	0.12
3 Year Treasury Note	0.96	0.88	0.58
5 Year Treasury Note	1.62	1.55	1.37
7 Year Treasury Note	2.03	1.98	2.07
10 Year Treasury Note	2.33	2.30	2.72
20 Year Treasury Note	2.76	2.77	3.50
Conventional Mortgage	4.00	4.04	4.26

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

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

<i>(Seasonally adjusted; 000s)</i>	NOV	NOV	CHANGE		OCT
	2014	2013	NO.	%	2014
Connecticut	1,687.1	1,661.4	25.7	1.5	1,682.5
Maine	609.6	602.7	6.9	1.1	610.1
Massachusetts	3,438.5	3,378.9	59.6	1.8	3,425.0
New Hampshire	648.6	643.5	5.1	0.8	646.7
New Jersey	3,959.4	3,947.9	11.5	0.3	3,952.7
New York	9,042.8	8,959.0	83.8	0.9	9,045.6
Pennsylvania	5,798.3	5,765.1	33.2	0.6	5,798.1
Rhode Island	479.7	473.9	5.8	1.2	476.9
Vermont	311.7	307.6	4.1	1.3	308.1
United States	140,045.0	137,311.0	2,734.0	2.0	139,724.0

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

LABOR FORCE

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

<i>(Seasonally adjusted; 000s)</i>	NOV	NOV	CHANGE		OCT
	2014	2013	NO.	%	2014
Connecticut	1,898.8	1,847.9	50.9	2.8	1,886.3
Maine	702.4	708.6	-6.2	-0.9	703.8
Massachusetts	3,563.6	3,483.3	80.3	2.3	3,546.0
New Hampshire	742.2	741.0	1.2	0.2	739.7
New Jersey	4,542.7	4,498.0	44.7	1.0	4,529.1
New York	9,526.1	9,602.7	-76.6	-0.8	9,539.6
Pennsylvania	6,367.6	6,427.4	-59.8	-0.9	6,363.3
Rhode Island	553.4	551.0	2.4	0.4	555.4
Vermont	351.8	350.3	1.5	0.4	350.9
United States	156,397.0	155,284.0	1,113.0	0.7	156,278.0

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

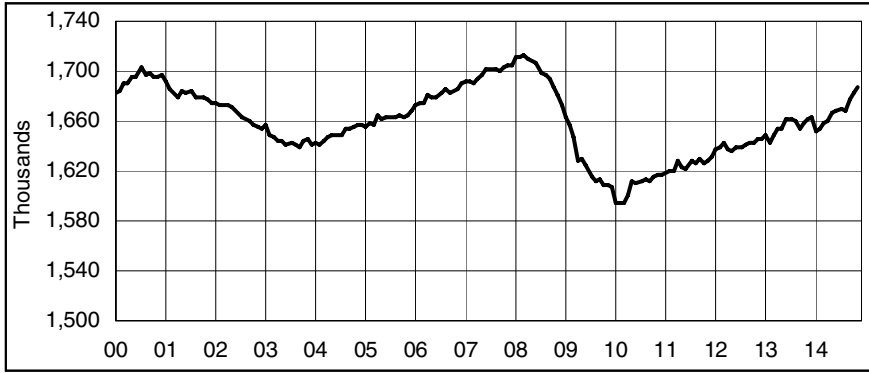
UNEMPLOYMENT RATES

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

<i>(Seasonally adjusted)</i>	NOV	NOV	CHANGE	OCT
	2014	2013		2014
Connecticut	6.5	7.5	-1.0	6.4
Maine	5.7	6.4	-0.7	5.8
Massachusetts	5.8	7.1	-1.3	6.0
New Hampshire	4.1	5.2	-1.1	4.2
New Jersey	6.4	7.4	-1.0	6.6
New York	5.9	7.1	-1.2	6.0
Pennsylvania	5.1	6.9	-1.8	5.4
Rhode Island	7.1	9.4	-2.3	7.4
Vermont	4.3	4.3	0.0	4.4
United States	5.8	7.0	-1.2	5.8

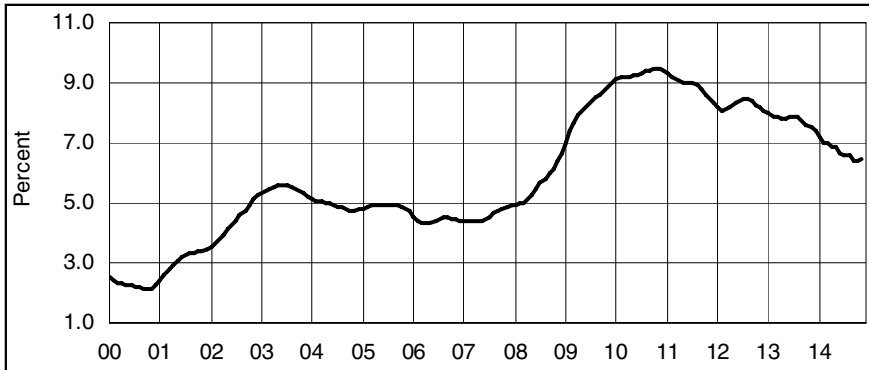
Source: U.S. Department of Labor, Bureau of Labor Statistics

NONFARM EMPLOYMENT *(Seasonally adjusted)*



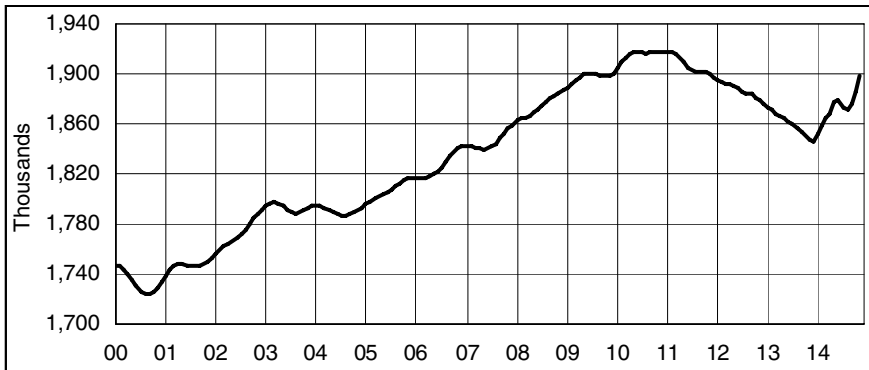
Month	2012	2013	2014
Jan	1,637.2	1,649.2	1,652.6
Feb	1,639.9	1,643.1	1,654.0
Mar	1,643.0	1,649.5	1,658.0
Apr	1,636.9	1,653.3	1,659.7
May	1,636.5	1,653.0	1,665.7
Jun	1,639.5	1,662.1	1,667.9
Jul	1,639.1	1,661.1	1,668.9
Aug	1,640.9	1,659.7	1,667.7
Sep	1,641.8	1,653.1	1,678.2
Oct	1,643.1	1,658.8	1,682.5
Nov	1,645.6	1,661.4	1,687.1
Dec	1,645.1	1,663.5	

UNEMPLOYMENT RATE *(Seasonally adjusted)*



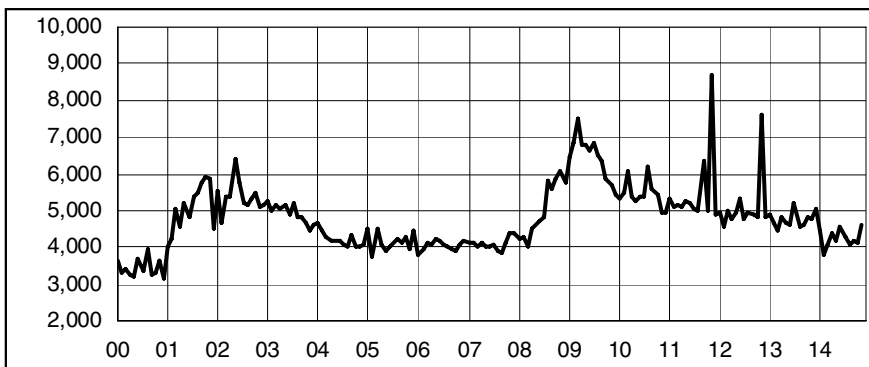
Month	2012	2013	2014
Jan	8.2	8.0	7.2
Feb	8.1	7.9	7.0
Mar	8.1	7.8	7.0
Apr	8.2	7.8	6.9
May	8.3	7.8	6.9
Jun	8.4	7.9	6.7
Jul	8.5	7.9	6.6
Aug	8.5	7.8	6.6
Sep	8.4	7.7	6.4
Oct	8.3	7.6	6.4
Nov	8.2	7.5	6.5
Dec	8.1	7.4	

LABOR FORCE *(Seasonally adjusted)*



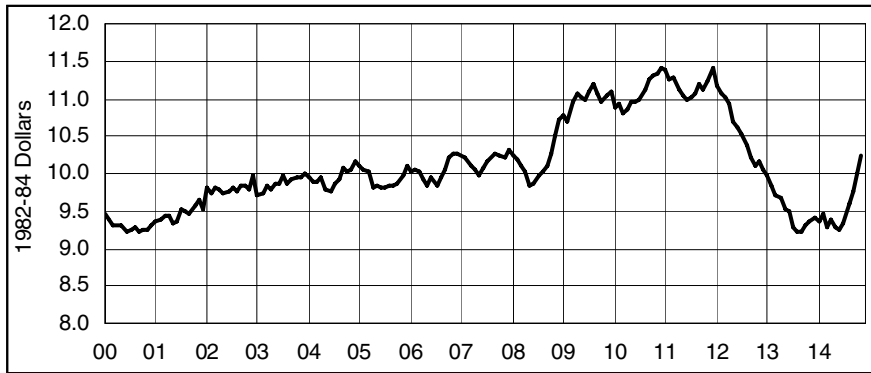
Month	2012	2013	2014
Jan	1,895.3	1,873.3	1,852.2
Feb	1,893.6	1,870.5	1,857.9
Mar	1,892.6	1,868.1	1,864.8
Apr	1,891.3	1,866.3	1,868.6
May	1,889.7	1,864.5	1,877.6
Jun	1,888.0	1,862.3	1,878.5
Jul	1,886.4	1,859.7	1,872.1
Aug	1,884.8	1,856.8	1,870.4
Sep	1,883.3	1,853.7	1,875.6
Oct	1,881.6	1,850.6	1,886.3
Nov	1,879.2	1,847.9	1,898.8
Dec	1,876.3	1,845.8	

AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*



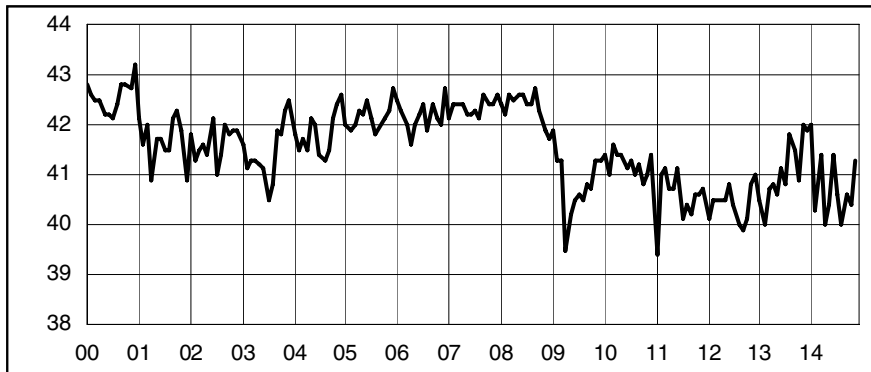
Month	2012	2013	2014
Jan	4,953	4,884	4,442
Feb	4,547	4,669	3,775
Mar	4,979	4,452	4,089
Apr	4,789	4,823	4,412
May	4,958	4,672	4,150
Jun	5,312	4,602	4,556
Jul	4,787	5,220	4,311
Aug	4,959	4,585	4,052
Sep	4,878	4,598	4,190
Oct	4,832	4,805	4,101
Nov	7,601	4,786	4,585
Dec	4,824	5,054	

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



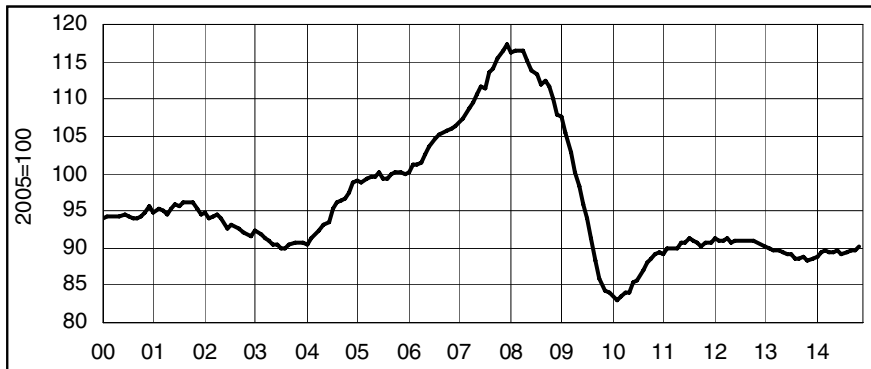
Month	2012	2013	2014
Jan	\$11.17	\$9.97	\$9.35
Feb	\$11.07	\$9.83	\$9.46
Mar	\$11.00	\$9.72	\$9.29
Apr	\$10.94	\$9.67	\$9.38
May	\$10.70	\$9.52	\$9.28
Jun	\$10.61	\$9.49	\$9.25
Jul	\$10.53	\$9.28	\$9.33
Aug	\$10.37	\$9.22	\$9.60
Sep	\$10.22	\$9.24	\$9.75
Oct	\$10.11	\$9.31	\$9.99
Nov	\$10.16	\$9.35	\$10.24
Dec	\$10.05	\$9.42	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



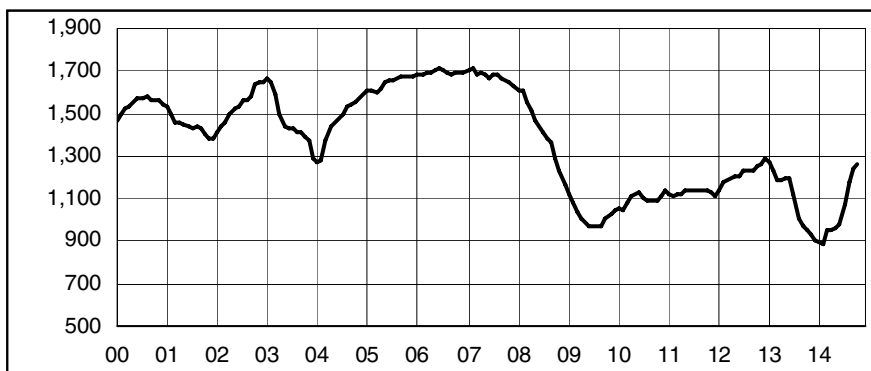
Month	2012	2013	2014
Jan	40.1	40.5	42.0
Feb	40.5	40.0	40.3
Mar	40.5	40.7	41.4
Apr	40.5	40.8	40.0
May	40.5	40.6	40.4
Jun	40.8	41.1	41.4
Jul	40.4	40.8	40.6
Aug	40.0	41.8	40.0
Sep	39.9	41.5	40.6
Oct	40.1	40.9	40.4
Nov	40.8	42.0	41.3
Dec	41.0	41.9	

CT MANUFACTURING PRODUCTION INDEX *(NSA, 12 MMA)*



Month	2012	2013	2014
Jan	91.3	90.3	88.8
Feb	91.1	90.0	89.5
Mar	91.0	89.7	89.7
Apr	91.4	89.8	89.5
May	90.9	89.5	89.5
Jun	91.0	89.2	89.7
Jul	90.9	89.2	89.3
Aug	91.1	88.7	89.5
Sep	90.9	88.7	89.8
Oct	91.0	88.9	89.8
Nov	90.6	88.4	90.2
Dec	90.6	88.6	

SECRETARY OF STATE'S NET BUSINESS STARTS *(NSA, 12 MMA)*



Month	2012	2013	2014
Jan	1,137	1,273	896
Feb	1,175	1,229	886
Mar	1,190	1,184	947
Apr	1,197	1,190	955
May	1,205	1,198	962
Jun	1,208	1,199	978
Jul	1,229	1,117	1,071
Aug	1,237	1,010	1,174
Sep	1,230	966	1,242
Oct	1,249	951	1,264
Nov	1,262	932	
Dec	1,285	900	

CONNECTICUT

Not Seasonally Adjusted

	NOV	NOV	CHANGE		NOV
	2014	2013	NO.	%	2014
TOTAL NONFARM EMPLOYMENT	1,705,300	1,680,000	25,300	1.5	1,695,300
TOTAL PRIVATE	1,462,500	1,438,100	24,400	1.7	1,455,200
GOODS PRODUCING INDUSTRIES	222,200	219,400	2,800	1.3	225,100
CONSTRUCTION, NAT. RES. & MINING	59,100	57,300	1,800	3.1	61,300
MANUFACTURING	163,100	162,100	1,000	0.6	163,800
Durable Goods	124,800	125,000	-200	-0.2	125,400
Fabricated Metal.....	30,100	30,200	-100	-0.3	30,600
Machinery.....	14,000	14,100	-100	-0.7	14,000
Computer and Electronic Product.....	12,100	12,600	-500	-4.0	12,100
Transportation Equipment.....	40,600	40,700	-100	-0.2	40,600
Aerospace Product and Parts.....	28,000	28,200	-200	-0.7	28,100
Non-Durable Goods	38,300	37,100	1,200	3.2	38,400
Chemical.....	11,400	11,200	200	1.8	11,400
SERVICE PROVIDING INDUSTRIES	1,483,100	1,460,600	22,500	1.5	1,470,200
TRADE, TRANSPORTATION, UTILITIES	316,700	309,300	7,400	2.4	308,200
Wholesale Trade.....	65,300	63,700	1,600	2.5	65,300
Retail Trade.....	195,300	190,700	4,600	2.4	187,700
Motor Vehicle and Parts Dealers.....	20,800	20,600	200	1.0	20,700
Building Material.....	15,300	15,000	300	2.0	15,500
Food and Beverage Stores.....	45,300	44,900	400	0.9	44,300
General Merchandise Stores.....	29,800	30,700	-900	-2.9	28,100
Transportation, Warehousing, & Utilities....	56,100	54,900	1,200	2.2	55,200
Utilities.....	7,500	7,600	-100	-1.3	7,500
Transportation and Warehousing.....	48,600	47,300	1,300	2.7	47,700
INFORMATION	31,300	31,600	-300	-0.9	31,400
Telecommunications.....	8,900	9,300	-400	-4.3	9,000
FINANCIAL ACTIVITIES	130,300	132,300	-2,000	-1.5	129,400
Finance and Insurance.....	111,300	113,100	-1,800	-1.6	110,400
Credit Intermediation.....	26,400	26,900	-500	-1.9	26,300
Securities and Commodity Contracts.....	25,200	25,900	-700	-2.7	24,900
Insurance Carriers & Related Activities....	59,700	60,300	-600	-1.0	59,200
Real Estate and Rental and Leasing.....	19,000	19,200	-200	-1.0	19,000
PROFESSIONAL & BUSINESS SERVICES	212,000	207,200	4,800	2.3	210,200
Professional, Scientific.....	92,800	90,900	1,900	2.1	92,200
Legal Services.....	13,600	13,400	200	1.5	13,400
Computer Systems Design.....	23,100	23,000	100	0.4	23,100
Management of Companies.....	29,200	29,500	-300	-1.0	29,100
Administrative and Support.....	90,000	86,800	3,200	3.7	88,900
Employment Services.....	27,200	27,700	-500	-1.8	26,500
EDUCATION AND HEALTH SERVICES	335,000	330,200	4,800	1.5	333,500
Educational Services.....	69,000	68,000	1,000	1.5	68,800
Health Care and Social Assistance.....	266,000	262,200	3,800	1.4	264,700
Hospitals.....	61,200	61,600	-400	-0.6	61,300
Nursing & Residential Care Facilities.....	63,000	62,600	400	0.6	62,400
Social Assistance.....	52,000	52,300	-300	-0.6	52,100
LEISURE AND HOSPITALITY	152,300	146,800	5,500	3.7	154,700
Arts, Entertainment, and Recreation.....	24,800	22,900	1,900	8.3	25,900
Accommodation and Food Services.....	127,500	123,900	3,600	2.9	128,800
Food Serv., Restaurants, Drinking Places....	115,900	112,500	3,400	3.0	116,900
OTHER SERVICES	62,700	61,300	1,400	2.3	62,700
GOVERNMENT	242,800	241,900	900	0.4	240,100
Federal Government.....	17,700	17,300	400	2.3	17,500
State Government.....	68,600	67,600	1,000	1.5	67,900
Local Government**.....	156,500	157,000	-500	-0.3	154,700

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2013.

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

BRIDGEPORT - STAMFORD LMA



Not Seasonally Adjusted

	NOV	NOV	CHANGE		NOV
	2014	2013	NO.	%	2014
TOTAL NONFARM EMPLOYMENT	425,000	416,000	9,000	2.2	421,700
TOTAL PRIVATE	377,100	369,500	7,600	2.1	374,300
GOODS PRODUCING INDUSTRIES	46,900	45,900	1,000	2.2	47,100
CONSTRUCTION, NAT. RES. & MINING	12,600	12,500	100	0.8	12,700
MANUFACTURING	34,300	33,400	900	2.7	34,400
Durable Goods.....	24,400	24,700	-300	-1.2	24,500
SERVICE PROVIDING INDUSTRIES	378,100	370,100	8,000	2.2	374,600
TRADE, TRANSPORTATION, UTILITIES	77,400	73,800	3,600	4.9	74,700
Wholesale Trade.....	13,700	13,700	0	0.0	13,700
Retail Trade.....	52,200	49,100	3,100	6.3	49,800
Transportation, Warehousing, & Utilities....	11,500	11,000	500	4.5	11,200
INFORMATION	12,000	12,000	0	0.0	12,000
FINANCIAL ACTIVITIES	41,300	42,200	-900	-2.1	41,300
Finance and Insurance.....	34,500	35,300	-800	-2.3	34,500
Credit Intermediation.....	10,000	10,000	0	0.0	10,100
Securities and Commodity Contracts.....	16,800	17,900	-1,100	-6.1	16,800
PROFESSIONAL & BUSINESS SERVICES	71,500	68,200	3,300	4.8	71,000
Professional, Scientific.....	29,700	30,200	-500	-1.7	29,500
Administrative and Support.....	28,100	25,500	2,600	10.2	27,900
EDUCATION AND HEALTH SERVICES	71,700	71,200	500	0.7	71,200
Health Care and Social Assistance.....	59,900	59,500	400	0.7	59,500
LEISURE AND HOSPITALITY	39,200	39,300	-100	-0.3	39,900
Accommodation and Food Services.....	30,800	30,500	300	1.0	31,100
OTHER SERVICES	17,100	16,900	200	1.2	17,100
GOVERNMENT	47,900	46,500	1,400	3.0	47,400
Federal.....	2,500	2,500	0	0.0	2,500
State & Local.....	45,400	44,000	1,400	3.2	44,900

DANBURY LMA



Not Seasonally Adjusted

	NOV	NOV	CHANGE		NOV
	2014	2013	NO.	%	2014
TOTAL NONFARM EMPLOYMENT	71,500	70,400	1,100	1.6	70,700
TOTAL PRIVATE	62,200	61,600	600	1.0	61,500
GOODS PRODUCING INDUSTRIES	12,100	11,800	300	2.5	12,200
SERVICE PROVIDING INDUSTRIES	59,400	58,600	800	1.4	58,500
TRADE, TRANSPORTATION, UTILITIES	17,100	16,500	600	3.6	16,200
Retail Trade.....	12,400	12,300	100	0.8	11,900
PROFESSIONAL & BUSINESS SERVICES	7,800	7,800	0	0.0	7,700
LEISURE AND HOSPITALITY	6,600	6,400	200	3.1	6,700
GOVERNMENT	9,300	8,800	500	5.7	9,200
Federal.....	600	600	0	0.0	600
State & Local.....	8,700	8,200	500	6.1	8,600

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2013.

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

HARTFORD LMA*Not Seasonally Adjusted*

	NOV 2014	NOV 2013	CHANGE		OCT 2014
			NO.	%	
TOTAL NONFARM EMPLOYMENT	565,500	558,300	7,200	1.3	562,300
TOTAL PRIVATE	479,100	471,000	8,100	1.7	476,400
GOODS PRODUCING INDUSTRIES	75,400	75,500	-100	-0.1	76,500
CONSTRUCTION, NAT. RES. & MINING	19,500	19,000	500	2.6	20,600
MANUFACTURING	55,900	56,500	-600	-1.1	55,900
Durable Goods.....	46,200	47,000	-800	-1.7	46,200
Non-Durable Goods.....	9,700	9,500	200	2.1	9,700
SERVICE PROVIDING INDUSTRIES	490,100	482,800	7,300	1.5	485,800
TRADE, TRANSPORTATION, UTILITIES	93,900	92,000	1,900	2.1	91,600
Wholesale Trade.....	18,100	18,000	100	0.6	18,100
Retail Trade.....	58,100	56,900	1,200	2.1	56,100
Transportation, Warehousing, & Utilities....	17,700	17,100	600	3.5	17,400
Transportation and Warehousing.....	15,000	14,300	700	4.9	14,700
INFORMATION	11,000	11,000	0	0.0	10,900
FINANCIAL ACTIVITIES	59,300	59,100	200	0.3	58,700
Depository Credit Institutions.....	6,000	6,300	-300	-4.8	6,100
Insurance Carriers & Related Activities....	38,900	39,200	-300	-0.8	38,600
PROFESSIONAL & BUSINESS SERVICES	65,000	65,300	-300	-0.5	64,800
Professional, Scientific.....	32,100	31,100	1,000	3.2	32,500
Management of Companies.....	7,400	7,800	-400	-5.1	7,400
Administrative and Support.....	25,500	26,400	-900	-3.4	24,900
EDUCATION AND HEALTH SERVICES	103,800	102,700	1,100	1.1	102,600
Educational Services.....	15,000	15,100	-100	-0.7	14,900
Health Care and Social Assistance.....	88,800	87,600	1,200	1.4	87,700
Ambulatory Health Care.....	28,600	28,300	300	1.1	27,800
LEISURE AND HOSPITALITY	49,000	44,600	4,400	9.9	49,300
Accommodation and Food Services.....	39,900	39,100	800	2.0	39,900
OTHER SERVICES	21,700	20,800	900	4.3	22,000
GOVERNMENT	86,400	87,300	-900	-1.0	85,900
Federal.....	5,200	5,100	100	2.0	5,200
State & Local.....	81,200	82,200	-1,000	-1.2	80,700

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT*Seasonally Adjusted*

Labor Market Areas	NOV 2014	NOV 2013	CHANGE		OCT 2014
			NO.	%	
BRIDGEPORT-STAMFORD LMA	422,700	413,800	8,900	2.2	420,400
DANBURY LMA	70,500	69,400	1,100	1.6	70,300
HARTFORD LMA	557,400	551,800	5,600	1.0	554,800
NEW HAVEN LMA	279,000	275,800	3,200	1.2	279,100
NORWICH-NEW LONDON LMA	127,800	127,500	300	0.2	127,500
WATERBURY LMA	65,700	65,200	500	0.8	65,200

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2013.

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

NEW HAVEN LMA



Not Seasonally Adjusted

	NOV 2014	NOV 2013	CHANGE		OCT 2014
			NO.	%	
TOTAL NONFARM EMPLOYMENT	283,500	280,000	3,500	1.3	282,800
TOTAL PRIVATE	249,500	245,500	4,000	1.6	249,400
GOODS PRODUCING INDUSTRIES	35,000	35,100	-100	-0.3	35,300
CONSTRUCTION, NAT. RES. & MINING	9,800	9,600	200	2.1	10,000
MANUFACTURING	25,200	25,500	-300	-1.2	25,300
Durable Goods.....	18,600	18,700	-100	-0.5	18,700
SERVICE PROVIDING INDUSTRIES	248,500	244,900	3,600	1.5	247,500
TRADE, TRANSPORTATION, UTILITIES	52,700	52,300	400	0.8	51,400
Wholesale Trade.....	11,300	11,100	200	1.8	11,200
Retail Trade.....	31,100	30,800	300	1.0	29,800
Transportation, Warehousing, & Utilities....	10,300	10,400	-100	-1.0	10,400
INFORMATION	4,000	4,100	-100	-2.4	4,000
FINANCIAL ACTIVITIES	12,200	12,400	-200	-1.6	12,200
Finance and Insurance.....	8,700	8,900	-200	-2.2	8,700
PROFESSIONAL & BUSINESS SERVICES	27,900	28,000	-100	-0.4	27,900
Administrative and Support.....	14,500	14,100	400	2.8	14,500
EDUCATION AND HEALTH SERVICES	82,000	80,100	1,900	2.4	82,300
Educational Services.....	30,700	30,500	200	0.7	30,900
Health Care and Social Assistance.....	51,300	49,600	1,700	3.4	51,400
LEISURE AND HOSPITALITY	25,300	23,200	2,100	9.1	25,900
Accommodation and Food Services.....	21,100	20,400	700	3.4	21,600
OTHER SERVICES	10,400	10,300	100	1.0	10,400
GOVERNMENT	34,000	34,500	-500	-1.4	33,400
Federal.....	4,900	4,700	200	4.3	4,800
State & Local.....	29,100	29,800	-700	-2.3	28,600

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2013.

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

HELP WANTED ONLINE

CT Online Labor Demand Rose 3,300 in November

The Conference Board's Help Wanted OnLine (HWOL) data reported that there were 72,500 advertisements for Connecticut-based jobs in November 2014, a 4.8 percent increase over the month and a 8.0 percent increase over the year. There were 3.84 advertised vacancies for every 100 persons in Connecticut's labor force. Hartford's labor demand rate was 4.92, while nationally it was 3.36 percent. Among the New England states, Massachusetts had the highest vacancy rate (4.46), while Rhode Island had the lowest vacancy rate (3.65) in November.

	NOV 2014	NOV 2013	OCT 2014
<i>(Seasonally adjusted)</i>			
CT Vacancies (000s)	72.5	67.1	69.2
Hartford Vac. (000s)	29.0	26.5	26.5
Labor Demand Rate *			
Connecticut	3.84	3.63	3.67
Hartford	4.92	4.54	4.49
United States	3.36	3.15	3.25
Maine	4.25	3.22	4.33
Massachusetts	4.46	4.26	4.31
New Hampshire	4.10	3.54	4.02
Rhode Island	3.65	3.34	3.57
Vermont	3.87	3.24	3.76
* A percent of advertised vacancies per 100 persons in labor force Source: The Conference Board			

The Conference Board Help Wanted OnLine® Data Series (HWOL) measures the number of new, first-time online jobs and jobs reposted from the previous month for over 16,000 Internet job boards, corporate boards and smaller job sites that serve niche markets and smaller geographic areas. Background information and technical notes and discussion of revisions to the series are available at: www.conference-board.org/data/helpwantedonline.cfm.

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

	NOV 2014	NOV 2013	CHANGE		OCT 2014
			NO.	%	
TOTAL NONFARM EMPLOYMENT	127,900	127,600	300	0.2	128,200
TOTAL PRIVATE	95,500	94,400	1,100	1.2	95,900
GOODS PRODUCING INDUSTRIES	18,600	18,300	300	1.6	19,100
CONSTRUCTION, NAT. RES. & MINING	3,900	3,800	100	2.6	4,300
MANUFACTURING	14,700	14,500	200	1.4	14,800
Durable Goods.....	11,800	11,300	500	4.4	11,800
Non-Durable Goods.....	2,900	3,200	-300	-9.4	3,000
SERVICE PROVIDING INDUSTRIES	109,300	109,300	0	0.0	109,100
TRADE, TRANSPORTATION, UTILITIES	23,800	22,900	900	3.9	23,100
Wholesale Trade.....	2,600	2,500	100	4.0	2,600
Retail Trade.....	16,400	15,800	600	3.8	15,800
Transportation, Warehousing, & Utilities....	4,800	4,600	200	4.3	4,700
INFORMATION	1,200	1,300	-100	-7.7	1,200
FINANCIAL ACTIVITIES	3,000	3,100	-100	-3.2	3,000
PROFESSIONAL & BUSINESS SERVICES	8,400	8,700	-300	-3.4	8,400
EDUCATION AND HEALTH SERVICES	20,900	21,500	-600	-2.8	20,800
Health Care and Social Assistance.....	18,800	18,900	-100	-0.5	18,800
LEISURE AND HOSPITALITY	15,900	15,100	800	5.3	16,700
Accommodation and Food Services.....	13,700	12,800	900	7.0	13,900
Food Serv., Restaurants, Drinking Places.	11,500	10,800	700	6.5	11,600
OTHER SERVICES	3,700	3,500	200	5.7	3,600
GOVERNMENT	32,400	33,200	-800	-2.4	32,300
Federal.....	2,600	2,600	0	0.0	2,600
State & Local**.....	29,800	30,600	-800	-2.6	29,700

WATERBURY LMA*Not Seasonally Adjusted*

	NOV 2014	NOV 2013	CHANGE		OCT 2014
			NO.	%	
TOTAL NONFARM EMPLOYMENT	66,400	65,800	600	0.9	66,000
TOTAL PRIVATE	56,000	55,800	200	0.4	55,800
GOODS PRODUCING INDUSTRIES	9,400	10,000	-600	-6.0	9,800
CONSTRUCTION, NAT. RES. & MINING	2,500	2,400	100	4.2	2,600
MANUFACTURING	6,900	7,600	-700	-9.2	7,200
SERVICE PROVIDING INDUSTRIES	57,000	55,800	1,200	2.2	56,200
TRADE, TRANSPORTATION, UTILITIES	13,600	13,500	100	0.7	13,000
Wholesale Trade.....	2,200	2,200	0	0.0	2,200
Retail Trade.....	9,400	9,300	100	1.1	8,900
Transportation, Warehousing, & Utilities....	2,000	2,000	0	0.0	1,900
INFORMATION	500	600	-100	-16.7	500
FINANCIAL ACTIVITIES	2,000	2,000	0	0.0	2,000
PROFESSIONAL & BUSINESS SERVICES	4,700	5,100	-400	-7.8	4,600
EDUCATION AND HEALTH SERVICES	17,000	16,700	300	1.8	17,000
Health Care and Social Assistance.....	15,200	14,800	400	2.7	15,100
LEISURE AND HOSPITALITY	6,400	5,500	900	16.4	6,500
OTHER SERVICES	2,400	2,400	0	0.0	2,400
GOVERNMENT	10,400	10,000	400	4.0	10,200
Federal.....	400	400	0	0.0	400
State & Local.....	10,000	9,600	400	4.2	9,800

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2013.

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

SMALLER LMAS*



Not Seasonally Adjusted

	NOV	NOV	CHANGE		OCT
	2014	2013	NO.	%	2014
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA.....	45,000	44,200	800	1.8	44,800
TORRINGTON LMA.....	37,000	36,800	200	0.5	37,200
WILLIMANTIC - DANIELSON LMA.....	38,100	37,900	200	0.5	38,400

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.

* State-designated Non-CES areas

For further information on these nonfarm employment estimates contact Lincoln Dyer at (860) 263-6292.

SPRINGFIELD, MA-CT NECTA**

Not Seasonally Adjusted

	NOV	NOV	CHANGE		OCT
	2014	2013	NO.	%	2014
TOTAL NONFARM EMPLOYMENT.....	302,700	297,100	5,600	1.9	304,400
TOTAL PRIVATE.....	251,900	247,300	4,600	1.9	253,700
GOODS PRODUCING INDUSTRIES.....	42,400	41,400	1,000	2.4	42,600
CONSTRUCTION, NAT. RES. & MINING.....	11,100	10,400	700	6.7	11,300
MANUFACTURING.....	31,300	31,000	300	1.0	31,300
Durable Goods.....	21,300	20,800	500	2.4	21,300
Non-Durable Goods.....	10,000	10,200	-200	-2.0	10,000
SERVICE PROVIDING INDUSTRIES.....	260,300	255,700	4,600	1.8	261,800
TRADE, TRANSPORTATION, UTILITIES.....	59,200	58,500	700	1.2	58,800
Wholesale Trade.....	11,300	11,200	100	0.9	11,200
Retail Trade.....	35,300	35,000	300	0.9	35,000
Transportation, Warehousing, & Utilities....	12,600	12,300	300	2.4	12,600
INFORMATION.....	4,000	3,900	100	2.6	4,000
FINANCIAL ACTIVITIES.....	14,700	14,700	0	0.0	14,700
Finance and Insurance.....	11,800	11,700	100	0.9	11,800
Insurance Carriers & Related Activities....	7,600	7,500	100	1.3	7,600
PROFESSIONAL & BUSINESS SERVICES	25,900	25,200	700	2.8	26,100
EDUCATION AND HEALTH SERVICES.....	69,800	67,600	2,200	3.3	69,500
Educational Services.....	11,900	11,800	100	0.8	11,900
Health Care and Social Assistance.....	57,900	55,800	2,100	3.8	57,600
LEISURE AND HOSPITALITY.....	26,600	26,800	-200	-0.7	28,700
OTHER SERVICES.....	9,300	9,200	100	1.1	9,300
GOVERNMENT	50,800	49,800	1,000	2.0	50,700
Federal.....	5,900	5,800	100	1.7	5,900
State & Local.....	44,900	44,000	900	2.0	44,800

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2013.

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

** New England City and Town Area

LMA LABOR FORCE ESTIMATES

		NOV	NOV	CHANGE		OCT
<i>(Not seasonally adjusted)</i>		2014	2013	NO.	%	2014
	EMPLOYMENT STATUS					
CONNECTICUT	Civilian Labor Force	1,908,800	1,845,800	63,000	3.4	1,900,100
	Employed	1,790,600	1,716,600	74,000	4.3	1,781,000
	Unemployed	118,300	129,200	-10,900	-8.4	119,100
	Unemployment Rate	6.2	7.0	-0.8	---	6.3
BRIDGEPORT - STAMFORD LMA	Civilian Labor Force	488,600	469,800	18,800	4.0	485,400
	Employed	460,300	439,000	21,300	4.9	456,600
	Unemployed	28,300	30,800	-2,500	-8.1	28,800
	Unemployment Rate	5.8	6.6	-0.8	---	5.9
DANBURY LMA	Civilian Labor Force	94,400	91,300	3,100	3.4	93,800
	Employed	90,000	86,300	3,700	4.3	89,200
	Unemployed	4,400	5,000	-600	-12.0	4,600
	Unemployment Rate	4.7	5.5	-0.8	---	4.9
ENFIELD LMA	Civilian Labor Force	51,300	49,300	2,000	4.1	51,400
	Employed	48,200	46,100	2,100	4.6	48,400
	Unemployed	3,100	3,200	-100	-3.1	3,000
	Unemployment Rate	6.1	6.5	-0.4	---	5.8
HARTFORD LMA	Civilian Labor Force	603,200	583,900	19,300	3.3	600,500
	Employed	565,800	543,100	22,700	4.2	562,700
	Unemployed	37,400	40,700	-3,300	-8.1	37,800
	Unemployment Rate	6.2	7.0	-0.8	---	6.3
NEW HAVEN LMA	Civilian Labor Force	320,500	310,400	10,100	3.3	319,300
	Employed	300,000	287,800	12,200	4.2	298,600
	Unemployed	20,500	22,600	-2,100	-9.3	20,700
	Unemployment Rate	6.4	7.3	-0.9	---	6.5
NORWICH - NEW LONDON LMA	Civilian Labor Force	146,000	143,000	3,000	2.1	145,900
	Employed	136,500	132,300	4,200	3.2	136,700
	Unemployed	9,500	10,700	-1,200	-11.2	9,200
	Unemployment Rate	6.5	7.5	-1.0	---	6.3
TORRINGTON LMA	Civilian Labor Force	55,000	53,400	1,600	3.0	55,000
	Employed	51,900	50,000	1,900	3.8	52,000
	Unemployed	3,000	3,400	-400	-11.8	3,000
	Unemployment Rate	5.5	6.3	-0.8	---	5.5
WATERBURY LMA	Civilian Labor Force	102,800	99,900	2,900	2.9	102,000
	Employed	94,400	90,600	3,800	4.2	93,500
	Unemployed	8,400	9,200	-800	-8.7	8,400
	Unemployment Rate	8.2	9.3	-1.1	---	8.3
WILLIMANTIC-DANIELSON LMA	Civilian Labor Force	58,600	56,600	2,000	3.5	58,400
	Employed	54,400	52,200	2,200	4.2	54,400
	Unemployed	4,100	4,400	-300	-6.8	4,000
	Unemployment Rate	7.1	7.8	-0.7	---	6.9
UNITED STATES	Civilian Labor Force	156,297,000	155,046,000	1,251,000	0.8	156,616,000
	Employed	147,666,000	144,775,000	2,891,000	2.0	147,936,000
	Unemployed	8,630,000	10,271,000	-1,641,000	-16.0	8,680,000
	Unemployment Rate	5.5	6.6	-1.1	---	5.5

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2013.

(Not seasonally adjusted)	AVG WEEKLY EARNINGS				AVG WEEKLY HOURS				AVG HOURLY EARNINGS			
	NOV		CHG	OCT	NOV		CHG	OCT	NOV		CHG	OCT
	2014	2013	Y/Y	2014	2014	2013	Y/Y	2014	2014	2013	Y/Y	2014
PRODUCTION WORKER												
MANUFACTURING	\$979.22	\$900.06	\$79.16	\$941.72	41.3	42.0	-0.7	40.4	\$23.71	\$21.43	\$2.28	\$23.31
DURABLE GOODS	1,023.96	911.64	112.32	966.33	42.0	42.8	-0.8	40.5	24.38	21.30	3.08	23.86
NON-DUR. GOODS	838.11	862.07	-23.96	867.92	39.0	39.4	-0.4	40.2	21.49	21.88	-0.39	21.59
CONSTRUCTION	1,092.38	1,008.22	84.16	1,136.27	37.5	37.3	0.2	37.6	29.13	27.03	2.10	30.22
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	985.30	927.36	57.94	960.73	34.2	33.6	0.6	33.9	28.81	27.60	1.21	28.34
GOODS PRODUCING	1,247.00	1,198.15	48.85	1,208.47	40.5	39.7	0.8	39.7	30.79	30.18	0.61	30.44
Construction	1,192.94	1,117.81	75.14	1,195.04	39.1	37.7	1.4	38.5	30.51	29.65	0.86	31.04
Manufacturing	1,266.49	1,224.93	41.56	1,209.42	41.0	40.4	0.6	40.1	30.89	30.32	0.57	30.16
SERVICE PROVIDING	939.38	878.48	60.90	914.46	33.1	32.5	0.6	32.8	28.38	27.03	1.35	27.88
Trade, Transp., Utilities	806.28	781.23	25.05	803.44	33.4	33.4	0.0	33.2	24.14	23.39	0.75	24.20
Financial Activities	1,727.55	1,605.92	121.63	1,642.60	38.9	37.2	1.7	38.2	44.41	43.17	1.24	43.00
Prof. & Business Serv.	1,206.66	1,054.32	152.34	1,174.31	36.4	34.5	1.9	36.3	33.15	30.56	2.59	32.35
Education & Health Ser.	810.22	777.19	33.03	797.56	31.6	31.2	0.4	31.4	25.64	24.91	0.73	25.40
Leisure & Hospitality	419.72	389.36	30.37	414.96	26.2	25.7	0.5	26.0	16.02	15.15	0.87	15.96
Other Services	676.20	686.62	-10.42	639.07	30.0	31.7	-1.7	28.8	22.54	21.66	0.88	22.19
LABOR MARKET AREAS: TOTAL PRIVATE												
Bridgeport-Stamford	1,108.25	1,046.73	61.52	1,068.29	34.1	34.5	-0.4	33.7	32.50	30.34	2.16	31.70
Danbury	943.01	919.85	23.16	932.64	35.2	32.7	2.5	34.8	26.79	28.13	-1.34	26.80
Hartford	1,040.41	953.91	86.49	1,001.10	35.4	34.4	1.0	34.7	29.39	27.73	1.66	28.85
New Haven	939.46	891.72	47.75	933.51	34.4	34.1	0.3	34.6	27.31	26.15	1.16	26.98
Norwich-New London	821.35	919.97	-98.62	828.35	34.7	33.6	1.1	34.5	23.67	27.38	-3.71	24.01
Waterbury	774.87	742.55	32.32	747.47	33.1	32.9	0.2	32.4	23.41	22.57	0.84	23.07

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2013.

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

- In November 2014, Electric Boat in Groton announced plans to expand by 200 jobs over the next three years. Likewise, FuelCell Energy of Torrington plans to expand by 325 jobs over the next four years. Chick-fil-A opened two new locations in Danbury and Wallingford, creating 150 jobs. Tanger Outlets plans to open in May 2015 in Ledyard (attached to Foxwoods), bringing 600 jobs to the area. Pier 1 Imports opened a new location in South Windsor with 28 employees. In December, Athletic Club plans to open in Stamford with 60 employees. Doctors Express, an urgent care center, plans to open a new location in Danbury in February 2015, creating 20 jobs.
- In November 2014, there were no layoffs or staff reductions announced in the media.

Business & Employment Changes Announced in the News Media lists start-ups, expansions, staff reductions, and layoffs reported by the media, both current and future. The report provides company name, the number of workers involved, date of the action, the principal product or service of the company, a brief synopsis of the action, and the source and date of the media article. This publication is available in both HTML and PDF formats at the Connecticut Department of Labor Web site, <http://www.ctdol.state.ct.us/lmi/busemp.htm>.

(By Place of Residence - Not Seasonally Adjusted)

NOVEMBER 2014

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD					HARTFORD cont...				
	488,577	460,325	28,252	5.8	Canton	5,930	5,701	229	3.9
Ansonia	10,299	9,541	758	7.4	Colchester	9,328	8,803	525	5.6
Bridgeport	67,335	60,805	6,530	9.7	Columbia	3,196	2,998	198	6.2
Darien	9,557	9,145	412	4.3	Coventry	7,237	6,833	404	5.6
Derby	7,137	6,616	521	7.3	Cromwell	8,227	7,835	392	4.8
Easton	3,825	3,673	152	4.0	East Granby	3,009	2,876	133	4.4
Fairfield	29,782	28,303	1,479	5.0	East Haddam	5,397	5,129	268	5.0
Greenwich	30,411	29,127	1,284	4.2	East Hampton	7,287	6,895	392	5.4
Milford	30,742	29,036	1,706	5.5	East Hartford	26,870	24,808	2,062	7.7
Monroe	10,804	10,263	541	5.0	Ellington	9,634	9,190	444	4.6
New Canaan	9,079	8,651	428	4.7	Farmington	13,278	12,670	608	4.6
Newtown	14,910	14,256	654	4.4	Glastonbury	19,175	18,400	775	4.0
Norwalk	50,535	47,864	2,671	5.3	Granby	6,444	6,149	295	4.6
Oxford	7,613	7,222	391	5.1	Haddam	5,239	5,040	199	3.8
Redding	4,914	4,720	194	3.9	Hartford	50,342	44,271	6,071	12.1
Ridgefield	12,205	11,717	488	4.0	Hartland	1,242	1,185	57	4.6
Seymour	9,449	8,896	553	5.9	Harwinton	3,187	3,039	148	4.6
Shelton	23,185	21,915	1,270	5.5	Hebron	5,772	5,511	261	4.5
Southbury	9,229	8,743	486	5.3	Lebanon	4,349	4,123	226	5.2
Stamford	69,856	66,298	3,558	5.1	Manchester	33,774	31,830	1,944	5.8
Stratford	27,577	25,694	1,883	6.8	Mansfield	13,658	12,962	696	5.1
Trumbull	18,714	17,760	954	5.1	Marlborough	3,737	3,547	190	5.1
Weston	4,971	4,782	189	3.8	Middlefield	2,475	2,355	120	4.8
Westport	12,971	12,408	563	4.3	Middletown	26,709	25,137	1,572	5.9
Wilton	8,711	8,332	379	4.4	New Britain	36,231	32,997	3,234	8.9
Woodbridge	4,766	4,560	206	4.3	New Hartford	3,941	3,721	220	5.6
					Newington	17,273	16,398	875	5.1
DANBURY	94,416	89,974	4,442	4.7	Plainville	10,426	9,841	585	5.6
Bethel	11,315	10,767	548	4.8	Plymouth	6,910	6,428	482	7.0
Bridgewater	954	907	47	4.9	Portland	5,364	5,078	286	5.3
Brookfield	9,411	8,970	441	4.7	Rocky Hill	11,307	10,787	520	4.6
Danbury	46,981	44,808	2,173	4.6	Simsbury	12,188	11,634	554	4.5
New Fairfield	7,660	7,297	363	4.7	Southington	25,061	23,796	1,265	5.0
New Milford	16,139	15,375	764	4.7	South Windsor	14,801	14,122	679	4.6
Sherman	1,957	1,851	106	5.4	Stafford	6,969	6,577	392	5.6
					Thomaston	4,575	4,326	249	5.4
ENFIELD	51,342	48,206	3,136	6.1	Tolland	8,615	8,230	385	4.5
East Windsor	6,865	6,396	469	6.8	Union	547	517	30	5.5
Enfield	24,128	22,617	1,511	6.3	Vernon	17,281	16,214	1,067	6.2
Somers	5,066	4,756	310	6.1	West Hartford	30,650	29,078	1,572	5.1
Suffield	8,028	7,604	424	5.3	Wethersfield	13,755	13,025	730	5.3
Windsor Locks	7,255	6,832	423	5.8	Willington	3,820	3,638	182	4.8
					Windsor	16,594	15,559	1,035	6.2
HARTFORD	603,214	565,817	37,397	6.2					
Andover	2,057	1,945	112	5.4					
Ashford	2,539	2,426	113	4.5					
Avon	9,809	9,391	418	4.3					
Barkhamsted	2,267	2,161	106	4.7					
Berlin	11,630	11,016	614	5.3					
Bloomfield	10,219	9,467	752	7.4					
Bolton	2,948	2,826	122	4.1					
Bristol	34,370	32,016	2,354	6.8					
Burlington	5,571	5,316	255	4.6					

All Labor Market Areas (LMAs) in Connecticut except three are federally-designated areas for developing labor statistics. For the sake of simplicity, the federal Bridgeport-Stamford-Norwalk NECTA is referred to in Connecticut DOL publications as the 'Bridgeport-Stamford LMA', and the Hartford-West Hartford-East Hartford NECTA is referred to as the 'Hartford LMA'. The Bureau of Labor Statistics has identified 17 towns in the northwest part of the State as a separate area for reporting labor force data. For the convenience of our data users, these towns are included in the Torrington LMA. For the same purpose, five towns which are part of the Springfield, MA area are published as the 'Enfield LMA'. Similarly the towns of Putnam, Thompson and Woodstock (part of the Worcester, MA area), plus four towns estimated separately are included in the Willimantic-Danielson LMA.

LABOR FORCE CONCEPTS

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

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

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

LABOR FORCE ESTIMATES BY TOWN

Town

(By Place of Residence - Not Seasonally Adjusted)

NOVEMBER 2014

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%	LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	320,495	299,955	20,540	6.4	TORRINGTON	54,954	51,948	3,006	5.5
Bethany	3,195	3,014	181	5.7	Bethlehem	2,054	1,954	100	4.9
Branford	16,936	16,031	905	5.3	Canaan	679	652	27	4.0
Cheshire	14,956	14,219	737	4.9	Colebrook	809	776	33	4.1
Chester	2,545	2,433	112	4.4	Cornwall	798	764	34	4.3
Clinton	7,791	7,406	385	4.9	Goshen	1,546	1,473	73	4.7
Deep River	2,570	2,432	138	5.4	Kent	1,618	1,549	69	4.3
Durham	4,311	4,131	180	4.2	Litchfield	4,304	4,091	213	4.9
East Haven	16,593	15,529	1,064	6.4	Morris	1,318	1,247	71	5.4
Essex	3,764	3,585	179	4.8	Norfolk	985	931	54	5.5
Guilford	13,147	12,570	577	4.4	North Canaan	1,706	1,617	89	5.2
Hamden	32,913	30,850	2,063	6.3	Roxbury	1,341	1,291	50	3.7
Killingworth	3,689	3,514	175	4.7	Salisbury	1,836	1,769	67	3.6
Madison	9,918	9,488	430	4.3	Sharon	1,432	1,382	50	3.5
Meriden	32,931	30,345	2,586	7.9	Torrington	19,942	18,615	1,327	6.7
New Haven	59,405	54,138	5,267	8.9	Warren	796	758	38	4.8
North Branford	8,429	8,005	424	5.0	Washington	1,887	1,811	76	4.0
North Haven	13,310	12,622	688	5.2	Winchester	6,235	5,854	381	6.1
Old Saybrook	5,383	5,129	254	4.7	Woodbury	5,669	5,415	254	4.5
Orange	7,404	7,055	349	4.7					
Wallingford	25,859	24,434	1,425	5.5	WATERBURY	102,830	94,392	8,438	8.2
West Haven	31,557	29,329	2,228	7.1	Beacon Falls	3,488	3,269	219	6.3
Westbrook	3,888	3,696	192	4.9	Middlebury	4,063	3,863	200	4.9
					Naugatuck	17,044	15,818	1,226	7.2
*NORWICH-NEW LONDON	134,469	125,546	8,923	6.6	Prospect	5,457	5,150	307	5.6
Bozrah	1,508	1,414	94	6.2	Waterbury	51,379	46,116	5,263	10.2
Canterbury	3,075	2,846	229	7.4	Watertown	12,215	11,530	685	5.6
East Lyme	9,340	8,798	542	5.8	Wolcott	9,182	8,644	538	5.9
Franklin	1,185	1,107	78	6.6					
Griswold	7,213	6,703	510	7.1	WILLIMANTIC-DANIELSON	58,552	54,414	4,138	7.1
Groton	18,269	17,047	1,222	6.7	Brooklyn	4,112	3,831	281	6.8
Ledyard	8,060	7,625	435	5.4	Chaplin	1,332	1,265	67	5.0
Lisbon	2,540	2,366	174	6.9	Eastford	978	933	45	4.6
Lyme	1,256	1,187	69	5.5	Hampton	1,088	1,034	54	5.0
Montville	10,370	9,710	660	6.4	Killingly	9,399	8,690	709	7.5
New London	13,815	12,660	1,155	8.4	Plainfield	8,516	7,778	738	8.7
No. Stonington	3,146	2,979	167	5.3	Pomfret	2,319	2,203	116	5.0
Norwich	21,872	20,158	1,714	7.8	Putnam	5,430	5,049	381	7.0
Old Lyme	4,082	3,866	216	5.3	Scotland	1,003	970	33	3.3
Preston	2,621	2,479	142	5.4	Sterling	2,185	2,021	164	7.5
Salem	2,530	2,389	141	5.6	Thompson	5,472	5,142	330	6.0
Sprague	1,737	1,580	157	9.0	Windham	12,117	11,149	968	8.0
Stonington	10,059	9,565	494	4.9	Woodstock	4,601	4,349	252	5.5
Voluntown	1,524	1,425	99	6.5					
Waterford	10,267	9,642	625	6.1					

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

NORWICH-NEW LONDON

	145,980	136,467	9,513	6.5
Westerly, RI	11,511	10,921	590	5.1

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

Not Seasonally Adjusted:				
CONNECTICUT	1,908,800	1,790,600	118,300	6.2
UNITED STATES	156,297,000	147,666,000	8,630,000	5.5
Seasonally Adjusted:				
CONNECTICUT	1,898,800	1,776,100	122,600	6.5
UNITED STATES	156,397,000	147,287,000	9,110,000	5.8

LABOR FORCE CONCEPTS (Continued)

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

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

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

TOWN	NOV 2014	YR TO DATE 2014	2013	TOWN	NOV 2014	YR TO DATE 2014	2013	TOWN	NOV 2014	YR TO DATE 2014	2013
Andover	0	2	5	Griswold	na	na	na	Preston	0	0	10
Ansonia	0	0	1	Groton	1	15	47	Prospect	na	na	na
Ashford	0	5	3	Guilford	1	16	35	Putnam	0	3	3
Avon	1	20	38	Haddam	1	11	5	Redding	na	na	na
Barkhamsted	na	na	na	Hamden	0	5	2	Ridgefield	6	40	19
Beacon Falls	na	na	na	Hampton	0	1	3	Rocky Hill	1	13	97
Berlin	3	26	86	Hartford	1	17	25	Roxbury	na	na	na
Bethany	na	na	na	Hartland	na	na	na	Salem	0	5	5
Bethel	0	64	49	Harwinton	0	5	1	Salisbury	na	na	na
Bethlehem	na	na	na	Hebron	na	na	na	Scotland	1	1	1
Bloomfield	na	na	na	Kent	0	1	2	Seymour	2	6	14
Bolton	1	8	13	Killingly	4	18	19	Sharon	1	5	2
Bozrah	0	2	3	Killingworth	na	na	na	Shelton	1	41	32
Branford	na	na	na	Lebanon	2	7	5	Sherman	na	na	na
Bridgeport	0	137	161	Ledyard	5	14	41	Simsbury	1	174	108
Bridgewater	na	na	na	Lisbon	0	3	6	Somers	2	11	9
Bristol	2	67	88	Litchfield	na	na	na	South Windsor	1	24	19
Brookfield	na	na	na	Lyme	0	4	3	Southbury	0	20	38
Brooklyn	0	13	11	Madison	2	15	17	Southington	3	61	97
Burlington	4	31	34	Manchester	21	71	20	Sprague	0	0	7
Canaan	0	1	0	Mansfield	1	12	12	Stafford	na	na	na
Canterbury	0	11	10	Marlborough	0	3	8	Stamford	4	314	241
Canton	0	8	11	Meriden	1	7	15	Sterling	na	na	na
Chaplin	0	0	0	Middlebury	na	na	na	Stonington	0	16	29
Cheshire	1	40	43	Middlefield	0	6	11	Stratford	2	42	266
Chester	na	na	na	Middletown	2	57	48	Suffield	3	26	27
Clinton	0	10	11	Milford	18	196	168	Thomaston	na	na	na
Colchester	0	28	31	Monroe	1	5	6	Thompson	na	na	na
Colebrook	1	2	1	Montville	1	12	10	Tolland	0	11	9
Columbia	0	2	9	Morris	0	0	0	Torrington	1	3	3
Cornwall	0	2	1	Naugatuck	0	16	15	Trumbull	0	3	10
Coventry	3	32	26	New Britain	na	na	na	Union	0	1	2
Cromwell	2	23	28	New Canaan	1	46	43	Vernon	1	13	32
Danbury	28	306	296	New Fairfield	na	na	na	Voluntown	1	3	1
Darien	na	na	na	New Hartford	0	6	6	Wallingford	2	26	26
Deep River	0	2	7	New Haven	11	412	37	Warren	0	2	1
Derby	na	na	na	New London	3	35	39	Washington	na	na	na
Durham	0	2	7	New Milford	3	19	17	Waterbury	0	46	33
East Granby	0	2	7	Newington	0	8	9	Waterford	1	13	14
East Haddam	2	8	14	Newtown	0	18	14	Watertown	1	30	24
East Hampton	1	19	17	Norfolk	0	2	0	West Hartford	5	63	57
East Hartford	na	na	na	North Branford	na	na	na	West Haven	na	na	na
East Haven	1	10	19	North Canaan	0	0	0	Westbrook	2	15	13
East Lyme	1	356	35	North Haven	2	17	22	Weston	na	na	na
East Windsor	0	9	18	North Stonington	0	8	4	Westport	13	149	94
Eastford	0	2	4	Norwalk	8	226	76	Wethersfield	na	na	na
Easton	1	3	6	Norwich	1	25	6	Willington	0	2	2
Ellington	3	81	38	Old Lyme	na	na	na	Wilton	na	na	na
Enfield	na	na	na	Old Saybrook	2	22	21	Winchester	2	25	27
Essex	1	6	9	Orange	na	na	na	Windham	0	10	4
Fairfield	6	97	147	Oxford	1	53	23	Windsor	na	na	na
Farmington	1	31	45	Plainfield	0	10	14	Windsor Locks	na	na	na
Franklin	0	2	1	Plainville	2	20	11	Wolcott	1	17	16
Glastonbury	4	24	31	Plymouth	0	6	5	Woodbridge	na	na	na
Goshen	1	9	3	Pomfret	0	2	1	Woodbury	0	2	8
Granby	2	11	9	Portland	0	8	9	Woodstock	0	8	8
Greenwich	8	98	76								

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 north-western 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.

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 4-8 for reference months or quarters)

Leading General Drift Indicator +0.2	Business Activity	Tourism and Travel
Coincident General Drift Indicator +0.3	New Housing Permits -13.8	Info Center Visitors -7.8
Farmington Bank Bus. Barometer . -0.2	Electricity Sales -1.0	Attraction Visitors +6.5
Phil. Fed's CT Coincident Index +3.8	Construction Contracts Index +81.6	Air Passenger Count NA
Total Nonfarm Employment +1.5	New Auto Registrations -9.8	Indian Gaming Slots -8.3
Labor Force +2.8	Air Cargo Tons NA	Travel and Tourism Index ... discontinued
Employed +3.9	Exports -3.1	
Unemployed -11.6	S&P 500: Monthly Close +14.5	
Unemployment Rate -1.0*	Business Starts	Employment Cost Index (U.S.)
Average Weekly Initial Claims -4.2	Secretary of the State NA	Total +2.3
Avg Insured Unempl. Rate -0.56*	Dept. of Labor -13.5	Wages & Salaries +2.3
U-6 Rate -1.3*	Business Terminations	Benefit Costs +2.3
Prod. Worker Avg Wkly Hrs, Mfg -1.7	Secretary of the State NA	Consumer Prices
PW Avg Hourly Earnings, Mfg +10.6	Dept. of Labor -17.4	U.S. City Average +1.3
PW Avg Weekly Earnings, Mfg +8.8	State Revenues -14.6	Northeast Region +0.9
CT Mfg. Production Index +6.0	Corporate Tax -78.1	NY-NJ-Long Island +0.8
Production Worker Hours +2.0	Personal Income Tax -4.1	Boston-Brockton-Nashua +1.6
Industrial Electricity Sales +4.7	Real Estate Conveyance Tax +11.6	Interest Rates
Personal Income +3.1	Sales & Use Tax -9.3	Prime 0.00*
UI Covered Wages +2.0	Indian Gaming Payments -7.4	Conventional Mortgage -0.26*

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

THE CONNECTICUT ECONOMIC DIGEST

January 2015

THE CONNECTICUT

ECONOMIC DIGEST

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



Mailing address:

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

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

DO YOU WANT TO BE NOTIFIED BY EMAIL WHEN THE DIGEST IS PUBLISHED EACH MONTH?

Simply email to imailsrv@list.state.ct.us with only the following in the body of the message, leave subject blank:
SUBSCRIBE DOL-CTEconomicDigest your_name
(type in your name where it says your_name)

- If you wish to have your name removed from our mailing list, please check here and return this page (or a photocopy) to the address at left.
- If your address has changed, please check here, make the necessary changes to your address label and return this page to the address at left.
- If you receive more than one copy of this publication, please check here and return this page from the duplicate copy to the address at left.