THE CONNECTICUT
ECONOMIC DIGEST

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JULY 2018

IN THIS ISSUE...

In May...

Nonfarm Employment
Connecticut..................... 1,690,700
Change over month .... +0.24%
Change over year .... +0.68%

United States 148,662,000
Change over month .... +0.15%
Change over year .... +1.62%

Unemployment Rate
Connecticut............................. 4.5%
United States 3.8%

Consumer Price Index
United States 251.588
Change over year .... +2.8%

2017 Housing Market in Review

By Kolie Sun, Senior Research Analyst, DECD

Connecticut's housing sector in 2017 continued to exhibit mixed results mirroring the state's modest economic recovery. In this article, we will examine several aspects of state's housing industry including permits, sales and prices.

Economic Indicators

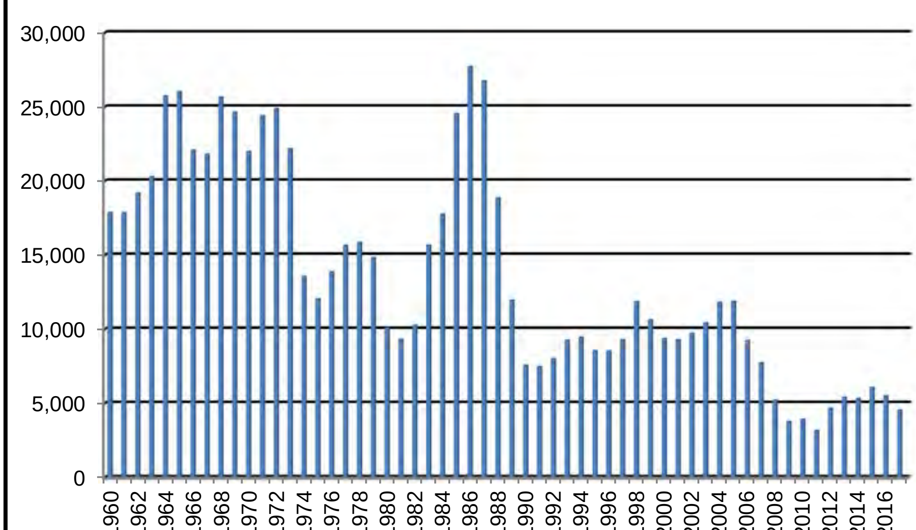
Job creation, gross state product (GSP), and personal income are some of the economic indicators that can impact the housing sector and housing growth.

Connecticut's employment conditions remain positive. Based on annual average data (not seasonally adjusted) from state Department of Labor (DOL), Connecticut gained 1,800 jobs in 2017. However, employment increased 8,700 (seasonally adjusted) from April 2017 to April 2018. Since the great recession (August 2008-March 2010), Connecticut's economy has continued to recover in terms of jobs. According to DOL Labor Situation (March 19, 2018) release that Connecticut's private sector has recovered 100% of the jobs lost in the recession of 2008-2010.

With an improved job market, Connecticut's unemployment rate remained low. According to Bureau of Labor Statistics, the state's unemployment rate, on an annual average basis, was estimated at 4.7% in 2017. Hawaii had the lowest unemployment rate at 2.4% and Alaska the highest at 7.2%. Connecticut ranked near the middle.[1]

GSP is the most commonly used barometer to measure a state's economy, and it is defined as the total value of all goods and services produced during a specified time. While the overall GSP for 2017 was down slightly (-0.2%), there has been strong growth in the past three quarters. According to the Bureau of Economic Analysis (BEA), the state's

Chart 1. Connecticut Housing Units Authorizations 1960-2017



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GSP increased at a seasonally adjusted annual rate of 2.4% in the fourth quarter of 2017. Numbers for Q2 and Q3 were revised upward to 3.1% and 4.6%, respectively. Connecticut economy was valued at $224.7billion[2] in 2017.

Connecticut's personal income increased 1.5% on average in 2017, after increasing 1.2% in 2016 according to estimates released from BEA. At the national level, personal income grew, on average, at 3.1% in 2017 and 2.3% in 2016. However, Connecticut's per capita income remains the highest in the nation, at $70,121.

Housing Production

According to data release by the Bureau of the Census, cities and towns in Connecticut authorized a total of 4,547 single and multifamily homes with a total valuation of $1.185 billion in 2017. This level of production represents 17.4% and 25.2% decreases from 5,504 in 2016 and 6,077 in 2015 (See chart 1).

Fairfield County again dominated the number of housing permits with the largest share (37.8%) in 2017, followed by Hartford County (21.0%) and New Haven County (16.5%). Windham County had the smallest share (2.4%).

In 2017, Connecticut issued 2,480 one-unit permits, which accounted for 54.5% of the total number of housing units authorized, while 42.0% were multifamily (5-units or more), reversing the trend of multifamily units surpassing single family in the previous two years.

Several municipalities showed strong performance in the number of permits authorized. Norwalk led all municipalities with 429 units, followed by Greenwich with 250, Milford with 194, Windsor Locks with 173, and Westport with 159. The combined permits issued for the top five municipalities accounted for more than a quarter of all housing permits issued in the state.

DECD annually surveys each municipality for demolition information. One hundred thirty-four Connecticut towns responded (79.3% response rate), reporting 1,403 demolished units last year. As a result, the state's net gain of 3,144 units brings its housing inventory estimates to 1,514,065 units.

Home Sales and Prices

A bright spot of state's real estate market is the continuing upward trend of home sales and median prices two years in a row.

According to the Warren Group report, Connecticut "single-family sale numbers reached pre-recession high not experienced since 2006. Last year, single-family home sales totaled 34,259, a 5.0% increase from 2016."[3] Condominium sales followed the same pattern, increasing 7.9% to 9,054 units.

From the same report, the median single-family home sales price had an increase of 1.6% to $249,900 in 2017. Condominium sales price also increased 0.3% during the same time period.

According to the Federal Housing Finance Agency's House Price Index (HPI), the U.S. house prices advanced 6.7% from the fourth quarter of 2016 to the fourth quarter of 2017 while the state's HPI increased 3.7%. For a five-year period (Q4:2012 to Q4:2017), Connecticut's HPI registered at 7.9%, indicating very little home price appreciation.

The Fed raised interest rates three times (March, June and December) in 2017. Raising rates affects millions of Americans, including home buyers, savers and investors. According to Freddie Mac, the conventional 30-year mortgage rate, on annual average basis was 3.99% last year, up from 3.65% in 2016 and 3.85% in 2015. Despite the increase, mortgage rates ended in 2017 under 4.0% for the fifth time in six years and remained at historic lows.

Population and Households

Population and housing are closely related. The size of population, and especially the number of households, determines the demand for housing.

Data from the last two decennial Censuses shows that Connecticut population grew at a level of 52,867, or 1.7% on average, annually. According to 2016 American Community Survey (ACS), the latest Census data, state population was estimated at 3,588,570. Since 2010, the state's population has shown little growth, having

-continued on page 5-

What is Ailing Connecticut's Economy? Is it a City Problem? Is it a Sector Problem?

By Manisha Srivastava, CT OPM, Manisha.Srivastava@ct.gov

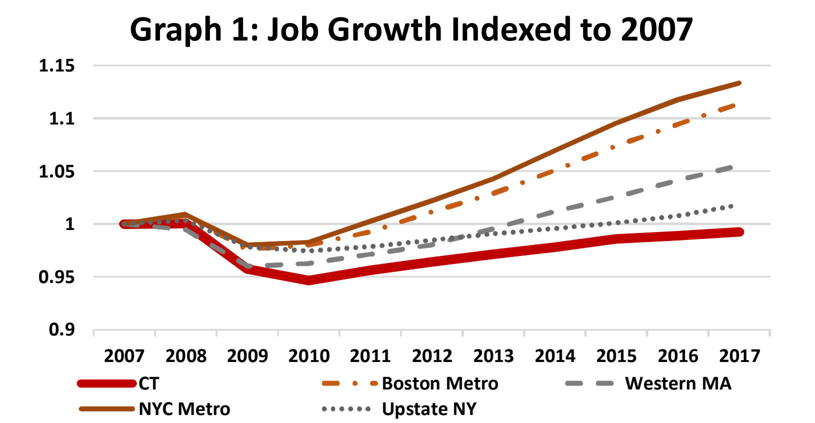
Connecticut's economic recovery from the 2007-2010 recession has lagged not only the country but also the region. Table 1 compares Connecticut's job growth and gross state product growth (GSP - a measure of goods and services produced within a region, utilized as a broad measure of economic activity) to regional states and the nation. The nation recovered jobs lost as a result of the recession by May 2014, and has since experienced job growth of 12.5%. Connecticut's job growth since the recession at 4.6% is close to Maine (5.0%) and Vermont (5.4%), but is one of the few states yet to recover all jobs lost during the recession. On GSP, Connecticut is the only state to continue losing economic activity even since the end of the recession (-3.3%). In fact, in inflation-adjusted, or real GSP terms – Connecticut's economy is at the same level it was in 2004. This lackluster economic growth has resulted in anemic revenue growth in the state, leading to years of budgetary constraints.

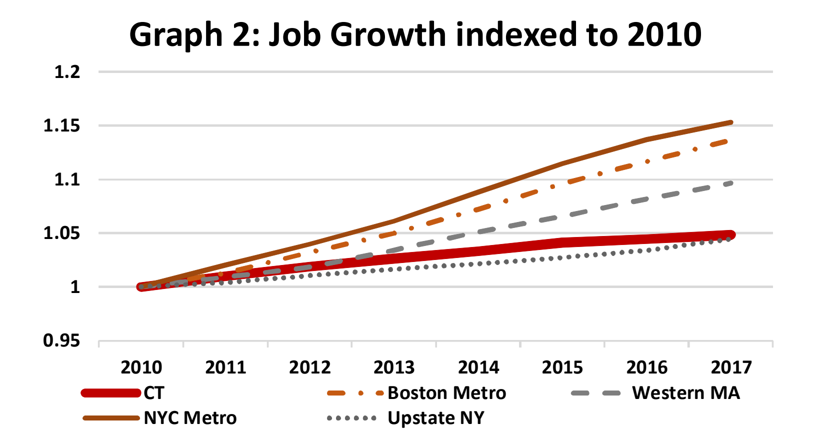
What is ailing Connecticut's economy? One thought is Connecticut has a city problem – or specifically lack of a major city. Numerous studies have shown job growth has been concentrated in major urban areas since the last recession. To test how much the lack of major urban centers is a problem, Graph 1 divides up job growth for Massachusetts into the Boston Metro area versus western Massachusetts, and job growth for the New York City metro region versus for upstate New York. Assuming Connecticut is similar to western Massachusetts or upstate New York, how does job growth compare for these northeastern regions? Graph 1 shows job growth indexed to 2007 – Connecticut lags in job growth even compared to western Massachusetts and upstate New York. However, note that the job losses during the recession were less in western Massachusetts and especially in upstate New York than in Connecticut. Graph 2 focuses on

Table 1: Job and Real GSP Growth

	Job Growth		Growth in real GSP	
	2007 to 2017	2010 to 2017	2007 to 2017	2010 to 2017
Connecticut	-1.0%	4.6%	-9.1%	-3.3%
Massachusetts	9.2%	12.0%	16.4%	14.3%
New York	9.2%	11.5%	12.7%	8.9%
New Jersey	1.3%	7.3%	1.8%	5.6%
Rhode Island	0.5%	8.0%	2.7%	4.9%
New Hampshire	4.3%	8.3%	10.5%	10.7%
Vermont	1.9%	5.4%	8.1%	5.9%
Maine	0.8%	5.0%	2.2%	3.7%
United States	6.3%	12.5%	13.0%	14.3%

Sources: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics





Source: U.S. Bureau of Labor Statistics, downloaded from IHS Note: Data is pre-benchmark

Boston Metro defined by Massachusetts counties in the Boston-Cambridge-Quincy Metropolitan Statistical Area NYC Metro defined by New York counties in the New York-Northern New Jersey-Long Island Metropolitan Statistical Area https://www.census.gov/population/estimates/metro-city/0312msa.txt job growth during the recovery period by indexing to 2010. Adjusting the time frame shows upstate New York and Connecticut have experienced essentially the same rate of job growth. Many of the issues that affect Connecticut also affect upstate New York – including slow population growth, decades-long loss of manufacturing jobs, and the exit of larger employers. Western Massachusetts, even though it does not have a major city, continues to outperform both Connecticut and upstate New York.

As displayed in Table 1, Connecticut's economic recovery is also lagging in terms of inflation-adjusted, or real, gross state product. Massachusetts is up 14.3%, New York is up 8.9%, while Connecticut's economy has been shrinking post-recession. Table 2 breaks down GSP growth by industry sector in the decade leading up to the Great Recession and the following decade to help understand what is causing Connecticut's subpar economic performance. From 1997 to 2007 Connecticut's GSP grew by close to $64 billion, but fell by $22 billion from 2007 to 2016. Digging into the data by industry sector shows that loss of manufacturing is the largest cause of GSP decline. Manufacturing contributed $16.2 billion of the increase in the decade prior to the recession, but has since subtracted $18.6 billion. The loss in manufacturing was driven by chemical manufacturing, which helped grow Connecticut's economy by $14.8 billion prior to the recession but lost $15.9 billion over the last decade. This is evidenced by the downsizing or departure of firms such as Pfizer, Bayer, and Bristol Myers Squibb. The Financial Activities sector, which includes finance, insurance, and real estate, is the next largest driver of Connecticut's lost economy. Overall Financial Activities went from contributing $22.6 billion of the increase in the decade prior to the recession to removing $8.3 billion from Connecticut's economy. The largest declining subsectors were insurance (-$4.4 billion) and securities and financial investments (-$2.6 billion). It is important to note that essentially all sectors in Connecticut showed slower real growth, or a decline in the decade post-recession compared to pre-recession. However, the overall decline Connecticut is witnessing in its economic activity is driven by just a few subsectors.

It is interesting to note that in 2007 chemical manufacturing accounted for 7.8% of Connecticut's total GSP, whereas transportation equipment manufacturing accounted for 2.7%. However, 2007 average employment in transportation equipment was over 43,000 (with an annual average wage of about $81,000), whereas employment in chemical manufacturing was less than half of that at 15,715 (annual average wage of about $118,000). Essentially, the value of goods produced by the chemical manufacturing industry resulted in its outsized contribution to total GSP in the state. This begs the question – what's more important to an economy, growing industry sectors that employ more people at good wages, or growing sectors that are highly productive (i.e., generate greater GSP returns)?

Regardless, this analysis shows the value in diving below the headline data to truly understand the economic forces driving our economy. There are claims that Connecticut's tax increases in 2009, 2011, and 2015 have cost our state in regional competitiveness and economic growth. While that topic is beyond the scope of this article, the evidence presented here shows that Connecticut's job growth post-recession is similar to the level of upstate New York – despite the tax increases implemented in Connecticut. Both regions, however, lag neighboring Western Massachusetts. The GSP analysis by sector shows that if a few sectors had performed differently after the last recession, CT could have turned declines into real GSP growth. Understanding the layers that add to topline numbers is important for policy makers who are looking to improve CT's future economic performance. ■

Table 2: Connecticut Employment and Real GSP (in $ billions)

	2007 Employment	% of Total Employment	2007 Real GSP	% of Total GSP	Real GSP Change 1997 to 2007	Real GSP Change 2007 to 2016
Connecticut Total	**1,686,284**		**247.2**		**63.9**	**-22.1**
Agriculture and Mining	5,684	0.3%	0.5	0.2%	0.1	0.1
Utilities	6,652	0.4%	4.4	1.8%	0.1	-0.2
Construction	68,610	4.1%	8.4	3.4%	-0.1	-1.7
Manufacturing	191,264	11.3%	41.9	17.0%	16.2	-18.6
Wholesale trade	67,874	4.0%	14.3	5.8%	4.9	0.6
Retail trade	191,211	11.3%	12.3	5.0%	2.4	0.6
Transportation and warehousing	41,999	2.5%	4.2	1.7%	1.2	-0.5
Information	38,264	2.3%	9.8	4.0%	4.4	3.5
Finance, insurance, real estate, rental, and leasing	144,612	8.6%	67.9	27.5%	22.6	-8.3
Professional and business services	207,841	12.3%	27.1	11.0%	3.4	2.1
Educational services, health care, and social assistance	280,751	16.6%	20.6	8.3%	2.9	2.3
Arts, entertainment, recreation, accommodation, and food services	135,829	8.1%	6.6	2.7%	1.0	0.2
Other services (except government and government enterprises)	58,663	3.5%	5.1	2.1%	-0.5	-0.9
Government and government enterprises	246,875	14.6%	24.6	9.9%	3.6	-1.3
Manufacturing	**191,264**	**11.3%**	**41.9**	**17.0%**	**16.2**	**-18.6**
Chemical manufacturing	15,715	0.9%	19.3	7.8%	14.8	-15.9
Other transportation equipment manufacturing	43,554	2.6%	6.8	2.7%	2.2	-1.6
Finance, insurance, real estate, rental, and leasing	**144,612**	**8.6%**	**67.9**	**27.5%**	**22.6**	**-8.3**
Insurance carriers and related activities	65,302	3.9%	21.2	8.6%	6.4	-4.4
Securities, commodity contracts, and other financial investments	22,096	1.3%	8.6	3.5%	5.6	-2.6

Sources: U.S. Bureau of Economic Analysis, CT Department of Labor QCEW data

-continued from page 2-

increased by an average of 7,122, or 0.2% annually.

Connecticut had an estimate of 1.354 million households at the end of 2016, according to the ACS. The number of households stayed nearly flat since 2010, due in part to low population growth. By comparison, from 2000 to 2010, households grew at a faster pace of 0.5% or 6,942 on average annually, as a result of a higher rate of population growth during the same period.

Migration is a movement from one place to another. People move for many different reasons, such as jobs, climate, cost of living, proximity to families or simply personal preferences and so on. Migration, along with birth and death, are three major components of population growth.

The state has specifically taken several measures to build stronger urban areas and make our cities attractive for all, particularly to attract and retain young professionals. These include increasing investments in housing and funding more than 9,100 housing units in Stamford, Waterbury, Hartford, New Haven and Bridgeport; supporting over 50 transit-oriented-development projects; and promoting newer initiatives, such as the Innovation Places offering planning and implementation grants to public/private partnership aimed at creating places that foster innovation and entrepreneurship where talented people want to live.

Quality and affordable housing attract certain groups of migrants and influences young people's decision in becoming homeowners. According to Connecticut Department of Housing, the state has funded over 21,000 housing units across the Connecticut.

The homeownership rate in the state remained relatively flat at 66.5%[4] in 2016, 67.5%[5] in 2010 and 66.8%[6] in 2000.

According to Andrew Paciorek, Principal Economist, and Board of Governors of the Federal Reserve System: "Fewer new households formed has meant less demand for houses, leading to persistently low house prices and, in turn, a slump in new residential construction."[7]

Conclusion

In 2017, the U.S. economy experienced robust growth with real GDP increased more than 2% while Connecticut's economic recovery has been more modest. As a result, state housing market recovery has been slower than expected. But if the GSP growth over the past quarters continues, we may see an uptick.

There are some promising signs for 2018. For example, April's state median single-family home price increased 6.4% from a year ago, marking the seventh consecutive month of median price gains, according to a recent Warren Group report.

Also, according to economists speaking at the National Association of Home Builders (NAHB) International Builder's show: "The newly enacted tax law will create a more favorable tax climate for the business community, which should spur job and economic growth and keep single-family housing production on a gradual upward trajectory in 2018." [8] ■

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1 Bureau of Labor Statistics, Local Area Unemployment Statistics, Unemployment Rates for States, 2017 Annual Averages

2 In 2009 chained dollars, Bureau of Economic Analysis

3 Conn. Single-Family Sales Plummet 9.4 Percent in December, by Mike Breed, January 30, 2018, Press Release

4 2012-2016 American Community Survey 5-year Estimates DP-4, Connecticut

5 US Census 2010 Table DP-1, Connecticut

6 US Census 2000 Table DP-1, Connecticut

7 The Long and the Short of Household Formation; by Andrew Paciorek; April 1, 2013

8 Economic Panel Predicts Housing Will Gain Ground in 2018, January 9, 2018 https://www.nahb.org/en/news-and-publications/press-releases/2018/01/economic-panel-predicts-housing-will-continue-to-gain-ground-in-2018.aspx

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	1Q 2018	1Q 2017	CHANGE NO.	CHANGE %	4Q 2017
General Drift Indicator (1996=100)*					
Leading	125.3	124.1	1.2	0.9	125.6
Coincident	115.4	114.9	0.5	0.4	115.0
Farmington Bank Business Barometer (1992=100)**	135.8	135.4	0.4	0.3	135.8
Philadelphia Fed's Coincident Index (2007=100)***	**May**	**May**			**Apr**
(Seasonally adjusted)	**2018**	**2017**			**2018**
Connecticut	122.83	119.71	3.1	2.6	122.60
United States	123.07	119.67	3.4	2.8	122.74

*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

(Seasonally adjusted; 000s)	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
TOTAL NONFARM	1,690.7	1,679.2	11.5	0.7	1,686.6
Natural Res & Mining	0.6	0.6	0.0	0.0	0.5
Construction	58.8	58.4	0.4	0.7	59.2
Manufacturing	162.8	158.7	4.1	2.6	162.8
Trade, Transportation & Utilities	300.2	297.5	2.7	0.9	297.6
Information	30.4	31.7	-1.3	-4.1	30.6
Financial Activities	128.0	127.9	0.1	0.1	127.6
Professional and Business Services	220.3	217.7	2.6	1.2	220.5
Education and Health Services	339.3	333.9	5.4	1.6	338.8
Leisure and Hospitality	155.0	155.7	-0.7	-0.4	154.5
Other Services	65.4	64.9	0.5	0.8	64.4
Government*	229.9	232.2	-2.3	-1.0	230.1

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

Average weekly initial claims fell from a year ago.

UNEMPLOYMENT

(Seasonally adjusted)	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
Labor Force, resident (000s)	1,898.5	1,922.9	-24.4	-1.3	1,901.0
Employed (000s)	1,813.6	1,831.6	-18.0	-1.0	1,815.2
Unemployed (000s)	84.9	91.2	-6.3	-6.9	85.8
Unemployment Rate (%)	4.5	4.7	-0.2	---	4.5
Labor Force Participation Rate (%)	65.6	66.6	-1.0	---	65.7
Employment-Population Ratio (%)	62.6	63.4	-0.8	---	62.7
Average Weekly Initial Claims	3,142	3,929	-787	-20.0	3,481
Avg. Insured Unemp. Rate (%)	2.18	2.31	-0.12	---	2.37
	1Q 2018	**1Q 2017**			**2017**
U-6 Rate (%)	9.6	10.6	-1.0	---	10.1

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

The production worker weekly earnings rose over the year.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018	Mar 2018
Production Worker Avg Wkly Hours	41.4	41.8	-0.4	-1.0	40.8	--
Prod. Worker Avg Hourly Earnings	25.56	24.46	1.10	4.5	25.57	--
Prod. Worker Avg Weekly Earnings	1,058.18	1,022.43	35.75	3.5	1,043.26	--
CT Mfg. Prod. Index, NSA (2009=100)	93.9	94.0	0.0	0.0	90.6	91.5
Production Worker Hours (000s)	3,701	3,858	-157	-4.1	3,603	--
Industrial Electricity Sales (mil kWh)*	246	247	-0.8	-0.3	237	244
CT Mfg. Prod. Index, SA (2009=100)	96.6	96.5	0.1	0.1	93.7	96.6

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

Personal income for fourth quarter 2018 is forecasted to increase 1.6 percent from a year earlier.

INCOME

(Seasonally adjusted) (Annualized; $ Millions)	4Q* 2018	4Q 2017	CHANGE NO.	CHANGE %	3Q* 2018
Personal Income	$258,805	$254,733	4,071	1.6	$257,781
UI Covered Wages	$115,306	$112,581	2,725	2.4	$114,618

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

BUSINESS ACTIVITY

New auto registrations increased over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
New Housing Permits*	May 2018	383	-4.7	1,745	1,523	14.6
Electricity Sales (mil kWh)	Apr 2018	2,076	-4.8	9,202	9,210	-0.1
Construction Contracts Index (1980=100)	May 2018	521.0	-43.8	---	---	---
New Auto Registrations	May 2018	20,891	8.2	90,373	88,123	2.6
Exports (Bil. $)	1Q 2018	3.74	10.4	3.74	3.38	10.4
S&P 500: Monthly Close	May 2018	2,705.27	12.2	---	---	---

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

** 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 % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
STARTS						
Secretary of the State	May 2018	3,078	4.9	15,291	14,106	8.4
Department of Labor	4Q 2017	1,921	-3.4	10,258	9,933	3.3
TERMINATIONS						
Secretary of the State	May 2018	921	-23.9	6,262	7,166	-12.6
Department of Labor	4Q 2017	2,459	-27.3	7,450	9,030	-17.5

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

STATE REVENUES

Total revenues were down from a year ago.

(Millions of dollars)	May 2018	May 2017	% CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
TOTAL ALL REVENUES*	1,152.5	1,212.1	-4.9	9,319.6	8,056.9	15.7
Corporate Tax	48.2	41.3	16.7	343.8	390.4	-11.9
Personal Income Tax	572.6	537.2	6.6	5,675.2	4,567.1	24.3
Real Estate Conv. Tax	18.3	14.8	23.6	72.1	74.9	-3.7
Sales & Use Tax	362.1	439.2	-17.6	1,940.8	1,827.3	6.2
Gaming Payments**	22.8	23.1	-1.2	111.5	111.9	-0.3

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

Gaming slots fell over the year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	PRIOR	% CHG
Occupancy Rate (%)*	May 2018	66.7	3.3	57.7	56.5	2.1
Major Attraction Visitors**	May 2018	555,446	1.9	1,914,202	2,022,425	-5.4
Air Passenger Count	Apr 2018	579,659	4.8	2,062,067	1,981,468	4.1
Gaming Slots (Mil.$)***	May 2018	1,098.9	-2.3	5,431.6	5,464.4	-0.6

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Commission on Culture and Tourism; Division of Special Revenue
**STR, Inc. Due to layoffs, Info Center Visitors data are no longer published.*
***Attraction participants expanded from 6 to 23 beginning with July 2014 data*
****See page 23 for explanation*

Compensation cost for the nation rose 2.8 percent over the year.

EMPLOYMENT COST INDEX

	Seasonally Adjusted			Not Seasonally Adjusted		
Private Industry Workers	**Mar**	**Dec**	**3-Mo**	**Mar**	**Mar**	**12-Mo**
(Dec. 2005 = 100)	**2018**	**2017**	**% Chg**	**2018**	**2017**	**% Chg**
UNITED STATES TOTAL	131.9	130.6	1.0	131.9	128.3	2.8
Wages and Salaries	132.0	130.7	1.0	132.0	128.3	2.9
Benefit Costs	131.6	130.5	0.8	131.6	128.4	2.5
NORTHEAST TOTAL	---	---	---	133.7	130.2	2.7
Wages and Salaries	---	---	---	133.4	129.7	2.9

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

U.S. inflation rate was up by 2.8 percent over the year.

CONSUMER NEWS

			% CHANGE	
(Not seasonally adjusted)	**MO/QTR**	**LEVEL**	**Y/Y**	**P/P***
CONSUMER PRICES				
CPI-U (1982-84=100)				
U.S. City Average	May 2018	251.588	2.8	0.4
Purchasing Power of $ (1982-84=$1.00)	May 2018	0.397	-2.7	-0.4
Northeast Region	May 2018	265.840	2.5	0.4
New York-Newark-Jersey City	May 2018	274.001	2.2	0.4
Boston-Cambridge-Newton**	May 2018	274.668	3.2	0.0
CPI-W (1982-84=100)				
U.S. City Average	May 2018	245.770	3.0	0.5

Source: U.S. Department of Labor, Bureau of Labor Statistics
**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 rose to 4.59 percent over the month.

INTEREST RATES

	May	**Apr**	**May**
(Percent)	**2018**	**2018**	**2017**
Prime	4.75	4.75	4.00
Federal Funds	1.70	1.69	0.91
3 Month Treasury Bill	1.90	1.79	0.90
6 Month Treasury Bill	2.07	1.98	1.04
1 Year Treasury Note	2.27	2.15	1.12
3 Year Treasury Note	2.66	2.52	1.48
5 Year Treasury Note	2.82	2.70	1.84
7 Year Treasury Note	2.93	2.82	2.11
10 Year Treasury Note	2.98	2.87	2.30
20 Year Treasury Note	3.05	2.96	2.70
Conventional Mortgage	4.59	4.47	4.01

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

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

(Seasonally adjusted; 000s)	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
Connecticut	1,690.7	1,679.2	11.5	0.7	1,686.6
Maine	630.1	621.7	8.4	1.4	627.7
Massachusetts	3,652.1	3,596.0	56.1	1.6	3,645.9
New Hampshire	685.9	673.0	12.9	1.9	683.6
New Jersey	4,179.2	4,122.0	57.2	1.4	4,175.1
New York	9,614.8	9,506.4	108.4	1.1	9,602.5
Pennsylvania	6,014.4	5,936.2	78.2	1.3	6,012.1
Rhode Island	500.3	492.8	7.5	1.5	499.1
Vermont	314.6	313.2	1.4	0.4	315.1
United States	148,662.0	146,299.0	2,363.0	1.6	148,439.0

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

LABOR FORCE

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

(Seasonally adjusted)	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
Connecticut	1,898,480	1,922,862	-24,382	-1.3	1,900,950
Maine	702,730	700,650	2,080	0.3	701,228
Massachusetts	3,732,168	3,660,570	71,598	2.0	3,704,674
New Hampshire	753,185	746,481	6,704	0.9	750,748
New Jersey	4,477,835	4,520,848	-43,013	-1.0	4,489,212
New York	9,658,437	9,714,518	-56,081	-0.6	9,665,693
Pennsylvania	6,363,740	6,429,284	-65,544	-1.0	6,378,191
Rhode Island	559,975	553,542	6,433	1.2	558,845
Vermont	348,852	344,562	4,290	1.2	348,024
United States	161,539,000	159,729,000	1,810,000	1.1	161,527,000

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

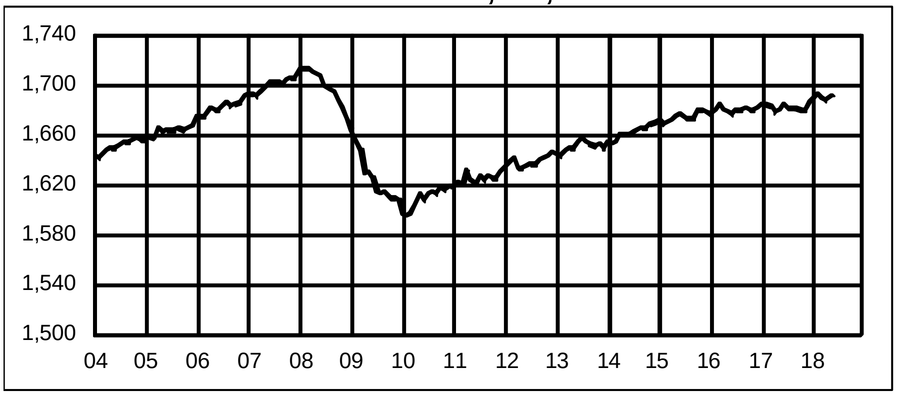
UNEMPLOYMENT RATES

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

(Seasonally adjusted)	May 2018	May 2017	CHANGE	Apr 2018
Connecticut	4.5	4.7	-0.2	4.5
Maine	2.8	3.4	-0.6	2.7
Massachusetts	3.5	3.8	-0.3	3.5
New Hampshire	2.7	2.7	0.0	2.6
New Jersey	4.4	4.5	-0.1	4.5
New York	4.5	4.7	-0.2	4.6
Pennsylvania	4.5	4.9	-0.4	4.7
Rhode Island	4.4	4.4	0.0	4.5
Vermont	2.8	3.1	-0.3	2.8
United States	3.8	4.3	-0.5	3.9

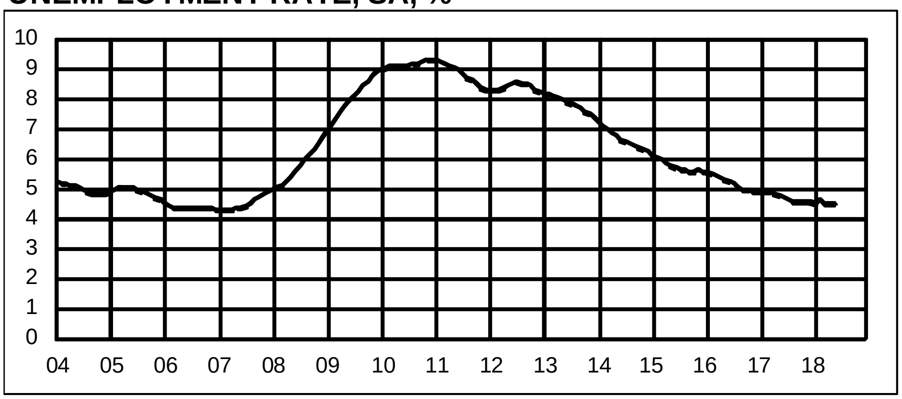
Source: U.S. Department of Labor, Bureau of Labor Statistics

TOTAL NONFARM EMPLOYMENT, SA, 000s



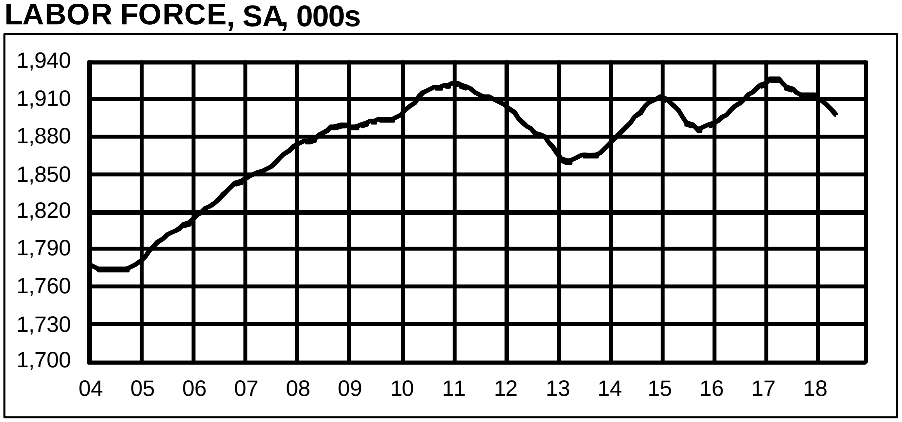
Month	2016	2017	2018
Jan	1,676.4	1,683.5	1,689.4
Feb	1,679.2	1,683.9	1,692.0
Mar	1,683.9	1,682.2	1,688.5
Apr	1,678.6	1,678.4	1,686.6
May	1,678.3	1,679.2	1,690.7
Jun	1,676.3	1,683.9	
Jul	1,679.9	1,680.2	
Aug	1,679.7	1,680.8	
Sep	1,680.7	1,681.4	
Oct	1,679.0	1,679.6	
Nov	1,678.9	1,679.9	
Dec	1,680.3	1,685.6	

UNEMPLOYMENT RATE, SA, %



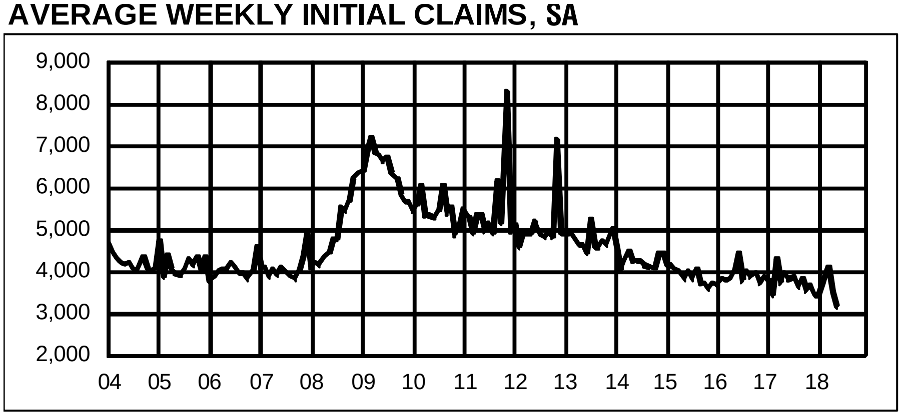
Month	2016	2017	2018
Jan	5.5	4.9	4.5
Feb	5.5	4.9	4.6
Mar	5.4	4.9	4.5
Apr	5.3	4.8	4.5
May	5.3	4.7	4.5
Jun	5.2	4.7	
Jul	5.1	4.6	
Aug	5.0	4.5	
Sep	5.0	4.5	
Oct	4.9	4.5	
Nov	4.9	4.5	
Dec	4.9	4.5	

LABOR FORCE, SA, 000s



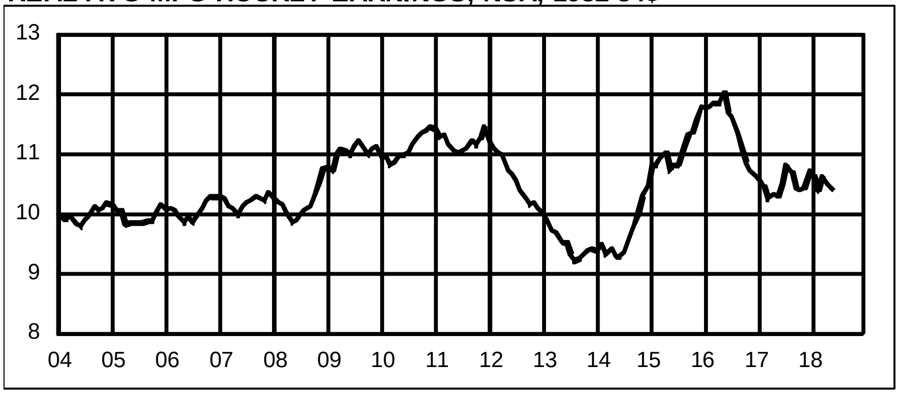
Month	2016	2017	2018
Jan	1,890.4	1923.0	1,909.9
Feb	1,892.5	1925.1	1,908.2
Mar	1,894.9	1925.8	1,904.7
Apr	1,897.6	1925.0	1,901.0
May	1,900.6	1922.9	1,898.5
Jun	1,903.9	1919.9	
Jul	1,906.9	1917.0	
Aug	1,909.7	1914.3	
Sep	1,912.2	1912.8	
Oct	1,914.6	1912.0	
Nov	1,917.2	1912.3	
Dec	1,920.2	1912.6	

AVERAGE WEEKLY INITIAL CLAIMS, SA



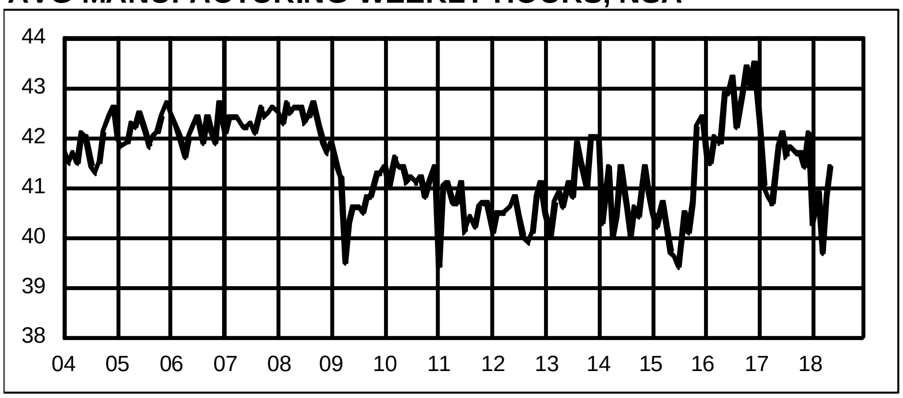
Month	2016	2017	2018
Jan	3,656	3,763	3,409
Feb	3,804	3,421	3,729
Mar	3,743	4,266	4,080
Apr	3,821	3,736	3,481
May	3,991	3,929	3,142
Jun	4,423	3,820	
Jul	3,752	3,858	
Aug	3,990	3,611	
Sep	3,846	3,812	
Oct	3,961	3,523	
Nov	3,716	3,668	
Dec	3,860	3,413	

REAL AVG MFG HOURLY EARNINGS, NSA, 1982-84$



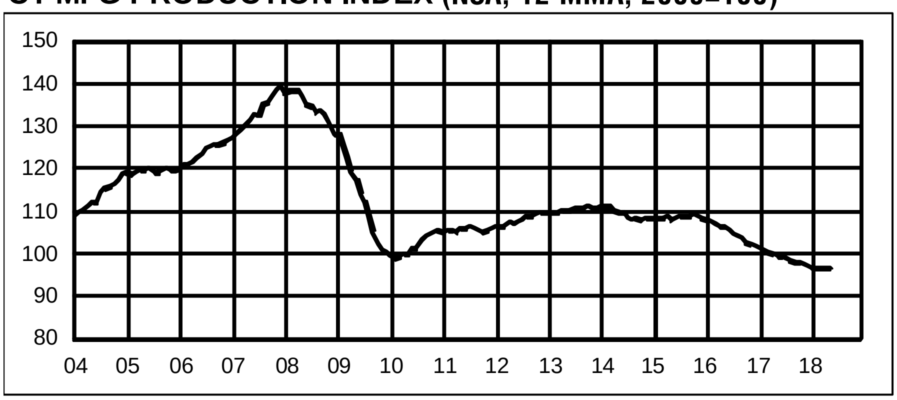
Month	2016	2017	2018
Jan	$11.74	$10.52	$10.61
Feb	$11.76	$10.44	$10.37
Mar	$11.83	$10.22	$10.61
Apr	$11.82	$10.31	$10.45
May	$12.01	$10.25	$10.40
Jun	$11.68	$10.47	
Jul	$11.62	$10.81	
Aug	$11.34	$10.68	
Sep	$11.03	$10.40	
Oct	$10.84	$10.35	
Nov	$10.70	$10.39	
Dec	$10.60	$10.69	

AVG MANUFACTURING WEEKLY HOURS, NSA



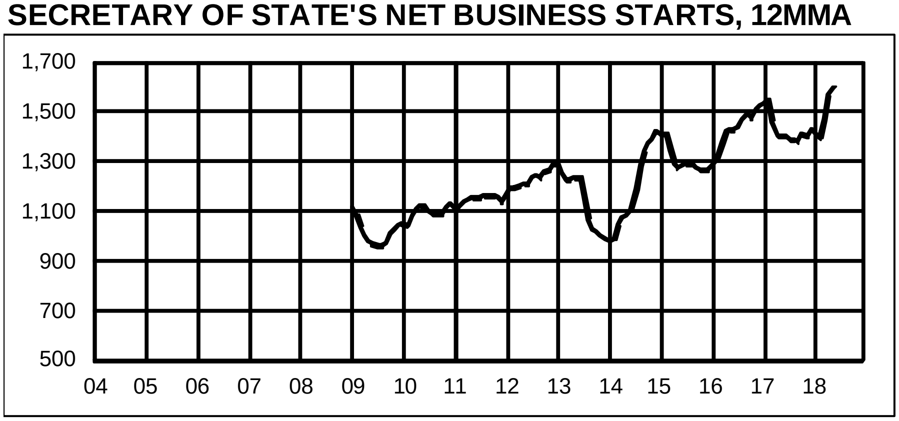
Month	2016	2017	2018
Jan	41.6	42.1	40.3
Feb	41.5	41.0	40.9
Mar	42.0	40.8	39.7
Apr	41.9	40.7	40.8
May	42.9	41.8	41.4
Jun	42.9	42.1	
Jul	43.2	41.6	
Aug	42.2	41.8	
Sep	42.9	41.7	
Oct	43.4	41.7	
Nov	43.0	41.4	
Dec	43.5	42.1	

CT MFG PRODUCTION INDEX (NSA, 12 MMA, 2009=100)



Month	2016	2017	2018
Jan	107.8	101.2	96.3
Feb	107.4	100.7	96.5
Mar	106.8	100.1	96.5
Apr	106.3	99.6	96.3
May	106.5	99.2	96.2
Jun	105.5	99.0	
Jul	104.5	98.7	
Aug	103.9	98.5	
Sep	103.4	97.9	
Oct	102.4	97.7	
Nov	102.3	97.5	
Dec	101.8	96.9	

SECRETARY OF STATE'S NET BUSINESS STARTS, 12MMA



Month	2016	2017	2018
Jan	1,281	1,533	1,412
Feb	1,294	1,547	1,393
Mar	1,370	1,460	1,469
Apr	1,420	1,401	1,562
May	1,429	1,401	1,599
Jun	1,425	1,404	
Jul	1,435	1,384	
Aug	1,468	1,385	
Sep	1,487	1,382	
Oct	1,477	1,411	
Nov	1,503	1,403	
Dec	1,520	1,424	

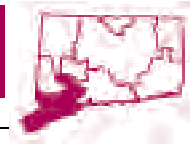
CONNECTICUT

Not Seasonally Adjusted

	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
TOTAL NONFARM EMPLOYMENT	**1,703,600**	**1,692,700**	**10,900**	**0.6**	**1,684,900**
TOTAL PRIVATE	**1,469,000**	**1,455,000**	**14,000**	**1.0**	**1,451,500**
GOODS PRODUCING INDUSTRIES	**225,000**	**218,600**	**6,400**	**2.9**	**221,500**
CONSTRUCTION, NAT. RES. & MINING	**62,200**	**60,300**	**1,900**	**3.2**	**59,200**
MANUFACTURING	**162,800**	**158,300**	**4,500**	**2.8**	**162,300**
Durable Goods	**127,800**	**123,800**	**4,000**	**3.2**	**127,600**
Fabricated Metal	29,400	29,400	0	0.0	29,400
Machinery	13,300	13,400	-100	-0.7	13,300
Computer and Electronic Product	11,400	11,300	100	0.9	11,500
Transportation Equipment	45,800	43,400	2,400	5.5	45,400
Aerospace Product and Parts	30,800	28,800	2,000	6.9	30,600
Non-Durable Goods	**35,000**	**34,500**	**500**	**1.4**	**34,700**
Chemical	8,000	7,700	300	3.9	7,900
SERVICE PROVIDING INDUSTRIES	**1,478,600**	**1,474,100**	**4,500**	**0.3**	**1,463,400**
TRADE, TRANSPORTATION, UTILITIES	**299,800**	**297,700**	**2,100**	**0.7**	**293,600**
Wholesale Trade	63,000	62,700	300	0.5	62,500
Retail Trade	183,100	183,000	100	0.1	179,000
Motor Vehicle and Parts Dealers	21,500	21,700	-200	-0.9	21,400
Building Material	16,600	16,300	300	1.8	16,000
Food and Beverage Stores	43,500	44,100	-600	-1.4	42,800
General Merchandise Stores	27,300	27,500	-200	-0.7	26,700
Transportation, Warehousing, & Utilities	53,700	52,000	1,700	3.3	52,100
Utilities	5,000	5,400	-400	-7.4	5,100
Transportation and Warehousing	48,700	46,600	2,100	4.5	47,000
INFORMATION	**30,500**	**31,600**	**-1,100**	**-3.5**	**30,600**
Telecommunications	7,000	7,200	-200	-2.8	6,900
FINANCIAL ACTIVITIES	**128,100**	**127,600**	**500**	**0.4**	**127,400**
Finance and Insurance	107,900	107,800	100	0.1	107,500
Credit Intermediation and Related	24,100	24,400	-300	-1.2	24,100
Financial Investments and Related	23,900	23,300	600	2.6	23,500
Insurance Carriers & Related Activities	59,900	60,100	-200	-0.3	59,900
Real Estate and Rental and Leasing	20,200	19,800	400	2.0	19,900
PROFESSIONAL & BUSINESS SERVICES	**221,900**	**218,800**	**3,100**	**1.4**	**221,100**
Professional, Scientific	96,900	95,700	1,200	1.3	97,700
Legal Services	13,100	12,800	300	2.3	13,200
Computer Systems Design	25,300	25,300	0	0.0	25,300
Management of Companies	31,500	31,900	-400	-1.3	31,600
Administrative and Support	93,500	91,200	2,300	2.5	91,800
Employment Services	30,100	29,200	900	3.1	29,600
EDUCATION AND HEALTH SERVICES	**340,200**	**335,800**	**4,400**	**1.3**	**342,100**
Educational Services	66,200	66,000	200	0.3	69,900
Health Care and Social Assistance	274,000	269,800	4,200	1.6	272,200
Hospitals	59,000	58,700	300	0.5	58,700
Nursing & Residential Care Facilities	62,800	62,000	800	1.3	62,600
Social Assistance	58,300	58,500	-200	-0.3	57,500
LEISURE AND HOSPITALITY	**158,300**	**159,800**	**-1,500**	**-0.9**	**151,200**
Arts, Entertainment, and Recreation	27,700	29,100	-1,400	-4.8	23,500
Accommodation and Food Services	130,600	130,700	-100	-0.1	127,700
Food Serv., Restaurants, Drinking Places	118,700	119,000	-300	-0.3	116,300
OTHER SERVICES	**65,200**	**65,100**	**100**	**0.2**	**64,000**
GOVERNMENT	**234,600**	**237,700**	**-3,100**	**-1.3**	**233,400**
Federal Government	18,000	18,000	0	0.0	18,100
State Government	63,000	64,500	-1,500	-2.3	64,400
Local Government**	153,600	155,200	-1,600	-1.0	150,900

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2017.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment*

BRIDGEPORT - STAMFORD LMA



	Not Seasonally Adjusted				
	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
TOTAL NONFARM EMPLOYMENT	**409,900**	**408,800**	**1,100**	**0.3**	**403,900**
TOTAL PRIVATE	**366,000**	**364,700**	**1,300**	**0.4**	**360,900**
GOODS PRODUCING INDUSTRIES	**43,100**	**42,000**	**1,100**	**2.6**	**41,800**
CONSTRUCTION, NAT. RES. & MINING	**13,900**	**12,700**	**1,200**	**9.4**	**12,700**
MANUFACTURING	**29,200**	**29,300**	**-100**	**-0.3**	**29,100**
Durable Goods	**23,000**	**22,900**	**100**	**0.4**	**23,000**
SERVICE PROVIDING INDUSTRIES	**366,800**	**366,800**	**0**	**0.0**	**362,100**
TRADE, TRANSPORTATION, UTILITIES	**69,700**	**70,500**	**-800**	**-1.1**	**69,100**
Wholesale Trade	13,800	13,300	500	3.8	13,700
Retail Trade	46,100	47,400	-1,300	-2.7	45,800
Transportation, Warehousing, & Utilities	9,800	9,800	0	0.0	9,600
INFORMATION	**12,000**	**12,000**	**0**	**0.0**	**12,000**
FINANCIAL ACTIVITIES	**40,700**	**39,800**	**900**	**2.3**	**40,200**
Finance and Insurance	34,400	33,500	900	2.7	33,900
Credit Intermediation and Related	8,600	8,700	-100	-1.1	8,500
Financial Investments and Related	17,800	17,200	600	3.5	17,600
PROFESSIONAL & BUSINESS SERVICES	**64,900**	**65,800**	**-900**	**-1.4**	**64,500**
Professional, Scientific	30,000	29,500	500	1.7	30,200
Administrative and Support	23,100	25,000	-1,900	-7.6	22,700
EDUCATION AND HEALTH SERVICES	**73,500**	**73,700**	**-200**	**-0.3**	**73,800**
Health Care and Social Assistance	60,700	61,400	-700	-1.1	60,700
LEISURE AND HOSPITALITY	**44,400**	**43,000**	**1,400**	**3.3**	**42,200**
Accommodation and Food Services	33,300	32,300	1,000	3.1	32,300
OTHER SERVICES	**17,700**	**17,900**	**-200**	**-1.1**	**17,300**
GOVERNMENT	**43,900**	**44,100**	**-200**	**-0.5**	**43,000**
Federal	2,500	2,500	0	0.0	2,500
State & Local	41,400	41,600	-200	-0.5	40,500

DANBURY LMA

	Not Seasonally Adjusted				
	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
TOTAL NONFARM EMPLOYMENT	**79,600**	**78,700**	**900**	**1.1**	**78,900**
TOTAL PRIVATE	**69,300**	**68,500**	**800**	**1.2**	**68,400**
GOODS PRODUCING INDUSTRIES	**12,400**	**12,100**	**300**	**2.5**	**12,100**
SERVICE PROVIDING INDUSTRIES	**67,200**	**66,600**	**600**	**0.9**	**66,800**
TRADE, TRANSPORTATION, UTILITIES	**17,600**	**17,400**	**200**	**1.1**	**17,600**
Retail Trade	12,900	12,600	300	2.4	13,000
PROFESSIONAL & BUSINESS SERVICES	**10,200**	**9,900**	**300**	**3.0**	**10,100**
LEISURE AND HOSPITALITY	**7,900**	**7,800**	**100**	**1.3**	**7,600**
GOVERNMENT	**10,300**	**10,200**	**100**	**1.0**	**10,500**
Federal	700	700	0	0.0	700
State & Local	9,600	9,500	100	1.1	9,800

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2017.
**Total excludes workers idled due to labor-management disputes.*

HARTFORD LMA

Not Seasonally Adjusted

	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
TOTAL NONFARM EMPLOYMENT	**580,200**	**574,000**	**6,200**	**1.1**	**576,400**
TOTAL PRIVATE	**497,800**	**490,100**	**7,700**	**1.6**	**490,800**
GOODS PRODUCING INDUSTRIES	**80,700**	**78,200**	**2,500**	**3.2**	**79,100**
CONSTRUCTION, NAT. RES. & MINING	**21,000**	**20,600**	**400**	**1.9**	**19,800**
MANUFACTURING	**59,700**	**57,600**	**2,100**	**3.6**	**59,300**
Durable Goods	**49,700**	**47,600**	**2,100**	**4.4**	**49,400**
Non-Durable Goods	**10,000**	**10,000**	**0**	**0.0**	**9,900**
SERVICE PROVIDING INDUSTRIES	**499,500**	**495,800**	**3,700**	**0.7**	**497,300**
TRADE, TRANSPORTATION, UTILITIES	**92,400**	**90,300**	**2,100**	**2.3**	**89,400**
Wholesale Trade	17,800	18,300	-500	-2.7	17,700
Retail Trade	56,000	55,300	700	1.3	53,700
Transportation, Warehousing, & Utilities	18,600	16,700	1,900	11.4	18,000
Transportation and Warehousing	17,800	15,800	2,000	12.7	17,200
INFORMATION	**10,200**	**10,500**	**-300**	**-2.9**	**10,300**
FINANCIAL ACTIVITIES	**56,600**	**56,800**	**-200**	**-0.4**	**56,300**
Depository Credit Institutions	6,200	6,200	0	0.0	6,200
Insurance Carriers & Related Activities	38,000	38,800	-800	-2.1	38,000
PROFESSIONAL & BUSINESS SERVICES	**76,800**	**73,500**	**3,300**	**4.5**	**76,800**
Professional, Scientific	34,900	34,000	900	2.6	35,600
Management of Companies	10,500	10,400	100	1.0	10,600
Administrative and Support	31,400	29,100	2,300	7.9	30,600
EDUCATION AND HEALTH SERVICES	**110,700**	**108,700**	**2,000**	**1.8**	**110,500**
Educational Services	14,000	14,000	0	0.0	14,700
Health Care and Social Assistance	96,700	94,700	2,000	2.1	95,800
Ambulatory Health Care	32,000	31,700	300	0.9	32,000
LEISURE AND HOSPITALITY	**48,200**	**49,900**	**-1,700**	**-3.4**	**46,500**
Accommodation and Food Services	41,200	41,700	-500	-1.2	40,200
OTHER SERVICES	**22,200**	**22,200**	**0**	**0.0**	**21,900**
GOVERNMENT	**82,400**	**83,900**	**-1,500**	**-1.8**	**85,600**
Federal	5,300	5,300	0	0.0	5,300
State & Local	77,100	78,600	-1,500	-1.9	80,300

SEASONALLY ADJUSTED TOTAL NONFARM EMPLOYMENT

Seasonally Adjusted

Labor Market Areas	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
BRIDGEPORT-STAMFORD LMA	**406,200**	**406,700**	**-500**	**-0.1**	**406,200**
DANBURY LMA	**79,100**	**78,100**	**1,000**	**1.3**	**78,900**
HARTFORD LMA	**576,600**	**571,100**	**5,500**	**1.0**	**575,700**
NEW HAVEN LMA	**286,000**	**284,200**	**1,800**	**0.6**	**285,300**
NORWICH-NEW LONDON LMA	**131,500**	**129,900**	**1,600**	**1.2**	**130,900**
WATERBURY LMA	**66,400**	**66,600**	**-200**	**-0.3**	**66,300**
ENFIELD LMA**	**45,300**	**44,900**	**400**	**0.9**	**45,000**
TORRINGTON-NORTHWEST LMA**	**32,400**	**32,500**	**-100**	**-0.3**	**32,400**
DANIELSON-NORTHEAST LMA**	**27,000**	**26,900**	**100**	**0.4**	**27,100**

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2017.
**Total excludes workers idled due to labor-management disputes*

***** Unofficial seasonally adjusted estimates produced by the Connecticut Department of Labor***

NEW HAVEN LMA

Not Seasonally Adjusted

	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
TOTAL NONFARM EMPLOYMENT	**288,300**	**286,700**	**1,600**	**0.6**	**285,900**
TOTAL PRIVATE	**252,600**	**250,700**	**1,900**	**0.8**	**250,000**
GOODS PRODUCING INDUSTRIES	**34,800**	**34,000**	**800**	**2.4**	**34,600**
CONSTRUCTION, NAT. RES. & MINING	**11,000**	**10,600**	**400**	**3.8**	**10,800**
MANUFACTURING	**23,800**	**23,400**	**400**	**1.7**	**23,800**
Durable Goods	**17,200**	**16,900**	**300**	**1.8**	**17,200**
SERVICE PROVIDING INDUSTRIES	**253,500**	**252,700**	**800**	**0.3**	**251,300**
TRADE, TRANSPORTATION, UTILITIES	**52,400**	**52,300**	**100**	**0.2**	**51,800**
Wholesale Trade	11,700	11,800	-100	-0.8	11,600
Retail Trade	30,600	30,400	200	0.7	30,300
Transportation, Warehousing, & Utilities	10,100	10,100	0	0.0	9,900
INFORMATION	**3,500**	**3,700**	**-200**	**-5.4**	**3,500**
FINANCIAL ACTIVITIES	**12,500**	**12,500**	**0**	**0.0**	**12,400**
Finance and Insurance	8,800	8,800	0	0.0	8,700
PROFESSIONAL & BUSINESS SERVICES	**31,000**	**30,900**	**100**	**0.3**	**30,200**
Administrative and Support	16,200	15,200	1,000	6.6	15,700
EDUCATION AND HEALTH SERVICES	**81,500**	**80,200**	**1,300**	**1.6**	**82,800**
Educational Services	30,300	29,700	600	2.0	32,000
Health Care and Social Assistance	51,200	50,500	700	1.4	50,800
LEISURE AND HOSPITALITY	**25,900**	**26,100**	**-200**	**-0.8**	**23,800**
Accommodation and Food Services	21,400	21,400	0	0.0	20,400
OTHER SERVICES	**11,000**	**11,000**	**0**	**0.0**	**10,900**
GOVERNMENT	**35,700**	**36,000**	**-300**	**-0.8**	**35,900**
Federal	4,900	4,800	100	2.1	4,900
State & Local	30,800	31,200	-400	-1.3	31,000

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2017.
**Total excludes workers idled due to labor-management disputes. **Value less than 50*

HELP WANTED ONLINE

CT online labor demand fell 1,700 in May 2018

The Conference Board's Help Wanted OnLine (HWOL) data reported that there were 63,700 advertisements for Connecticut-based jobs in May 2018, a 2.6 percent decrease over the month and a 9.3 percent decrease over the year. There were 3.35 advertised vacancies for every 100 persons in Connecticut's labor force, while nationally it was 2.91 percent. Among the New England states, Massachusetts had the highest labor demand rate (3.75), while Maine had the lowest rate (2.47).

(Seasonally adjusted)	May 2018	May 2017	Apr 2018
CT Vacancies (000s)	63.7	70.2	65.4
Hartford Vac. (000s)	25.4	27.8	26.3
Labor Demand Rate *			
Connecticut	3.35	3.65	3.44
United States	2.91	3.00	2.94
Maine	2.47	2.44	2.58
Massachusetts	3.75	3.93	3.82
New Hampshire	3.04	3.26	3.20
Rhode Island	2.68	2.85	2.83
Vermont	3.14	3.31	3.34

** 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-WESTERLY, CT-RI LMA

Not Seasonally Adjusted

	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
TOTAL NONFARM EMPLOYMENT	**132,700**	**130,800**	**1,900**	**1.5**	**129,900**
TOTAL PRIVATE	**101,700**	**99,100**	**2,600**	**2.6**	**99,100**
GOODS PRODUCING INDUSTRIES	**22,800**	**21,100**	**1,700**	**8.1**	**22,900**
CONSTRUCTION, NAT. RES. & MINING	**4,200**	**4,000**	**200**	**5.0**	**4,400**
MANUFACTURING	**18,600**	**17,100**	**1,500**	**8.8**	**18,500**
Durable Goods	**15,200**	**13,700**	**1,500**	**10.9**	**15,100**
Non-Durable Goods	**3,400**	**3,400**	**0**	**0.0**	**3,400**
SERVICE PROVIDING INDUSTRIES	**109,900**	**109,700**	**200**	**0.2**	**107,000**
TRADE, TRANSPORTATION, UTILITIES	**23,500**	**23,100**	**400**	**1.7**	**22,600**
Wholesale Trade	2,500	2,500	0	0.0	2,500
Retail Trade	16,800	16,200	600	3.7	16,000
Transportation, Warehousing, & Utilities	4,200	4,400	-200	-4.5	4,100
INFORMATION	**1,300**	**1,400**	**-100**	**-7.1**	**1,300**
FINANCIAL ACTIVITIES	**3,000**	**2,900**	**100**	**3.4**	**2,900**
PROFESSIONAL & BUSINESS SERVICES	**9,200**	**8,800**	**400**	**4.5**	**9,100**
EDUCATION AND HEALTH SERVICES	**21,800**	**21,100**	**700**	**3.3**	**21,100**
Health Care and Social Assistance	18,200	18,300	-100	-0.5	18,100
LEISURE AND HOSPITALITY	**16,600**	**17,100**	**-500**	**-2.9**	**15,700**
Accommodation and Food Services	14,700	14,500	200	1.4	14,200
Food Serv., Restaurants, Drinking Places	12,300	12,100	200	1.7	11,900
OTHER SERVICES	**3,500**	**3,600**	**-100**	**-2.8**	**3,500**
GOVERNMENT	**31,000**	**31,700**	**-700**	**-2.2**	**30,800**
Federal	2,900	2,800	100	3.6	2,900
State & Local**	28,100	28,900	-800	-2.8	27,900

WATERBURY LMA

Not Seasonally Adjusted

	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
TOTAL NONFARM EMPLOYMENT	**67,100**	**67,200**	**-100**	**-0.1**	**65,800**
TOTAL PRIVATE	**56,900**	**57,000**	**-100**	**-0.2**	**56,000**
GOODS PRODUCING INDUSTRIES	**10,500**	**10,300**	**200**	**1.9**	**10,300**
CONSTRUCTION, NAT. RES. & MINING	**2,900**	**2,600**	**300**	**11.5**	**2,700**
MANUFACTURING	**7,600**	**7,700**	**-100**	**-1.3**	**7,600**
SERVICE PROVIDING INDUSTRIES	**56,600**	**56,900**	**-300**	**-0.5**	**55,500**
TRADE, TRANSPORTATION, UTILITIES	**12,400**	**12,900**	**-500**	**-3.9**	**12,100**
Wholesale Trade	1,900	2,000	-100	-5.0	1,900
Retail Trade	8,700	9,100	-400	-4.4	8,400
Transportation, Warehousing, & Utilities	1,800	1,800	0	0.0	1,800
INFORMATION	**600**	**600**	**0**	**0.0**	**600**
FINANCIAL ACTIVITIES	**2,000**	**2,000**	**0**	**0.0**	**2,000**
PROFESSIONAL & BUSINESS SERVICES	**5,900**	**5,600**	**300**	**5.4**	**5,900**
EDUCATION AND HEALTH SERVICES	**17,200**	**17,200**	**0**	**0.0**	**17,200**
Health Care and Social Assistance	15,600	15,400	200	1.3	15,500
LEISURE AND HOSPITALITY	**5,800**	**5,900**	**-100**	**-1.7**	**5,500**
OTHER SERVICES	**2,500**	**2,500**	**0**	**0.0**	**2,400**
GOVERNMENT	**10,200**	**10,200**	**0**	**0.0**	**9,800**
Federal	500	500	0	0.0	500
State & Local	9,700	9,700	0	0.0	9,300

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2017.
**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

SMALLER LMAS*

Not Seasonally Adjusted

	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
TOTAL NONFARM EMPLOYMENT					
ENFIELD LMA	**45,500**	**45,200**	**300**	**0.7**	**45,600**
TORRINGTON-NORTHWEST LMA	**32,700**	**32,800**	**-100**	**-0.3**	**31,900**
DANIELSON-NORTHEAST LMA	**27,200**	**27,100**	**100**	**0.4**	**27,000**

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**

SPRINGFIELD, MA-CT NECTA**

Not Seasonally Adjusted

	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
TOTAL NONFARM EMPLOYMENT	**341,200**	**337,000**	**4,200**	**1.2**	**340,000**
TOTAL PRIVATE	**278,500**	**273,100**	**5,400**	**2.0**	**276,600**
GOODS PRODUCING INDUSTRIES	**41,000**	**40,700**	**300**	**0.7**	**40,100**
CONSTRUCTION, NAT. RES. & MINING	**12,000**	**11,700**	**300**	**2.6**	**11,100**
MANUFACTURING	**29,000**	**29,000**	**0**	**0.0**	**29,000**
Durable Goods	**19,400**	**19,400**	**0**	**0.0**	**19,400**
Non-Durable Goods	**9,600**	**9,600**	**0**	**0.0**	**9,600**
SERVICE PROVIDING INDUSTRIES	**300,200**	**296,300**	**3,900**	**1.3**	**299,900**
TRADE, TRANSPORTATION, UTILITIES	**61,100**	**59,700**	**1,400**	**2.3**	**60,300**
Wholesale Trade	12,100	11,600	500	4.3	12,100
Retail Trade	35,300	34,500	800	2.3	34,700
Transportation, Warehousing, & Utilities	13,700	13,600	100	0.7	13,500
INFORMATION	**3,200**	**3,400**	**-200**	**-5.9**	**3,200**
FINANCIAL ACTIVITIES	**16,400**	**16,200**	**200**	**1.2**	**16,300**
Finance and Insurance	12,800	12,800	0	0.0	12,800
Insurance Carriers & Related Activities	8,500	8,500	0	0.0	8,500
PROFESSIONAL & BUSINESS SERVICES	**27,100**	**26,600**	**500**	**1.9**	**27,700**
EDUCATION AND HEALTH SERVICES	**83,700**	**81,100**	**2,600**	**3.2**	**85,100**
Educational Services	14,700	15,300	-600	-3.9	16,300
Health Care and Social Assistance	69,000	65,800	3,200	4.9	68,800
LEISURE AND HOSPITALITY	**32,900**	**32,500**	**400**	**1.2**	**30,900**
OTHER SERVICES	**13,100**	**12,900**	**200**	**1.6**	**13,000**
GOVERNMENT	**62,700**	**63,900**	**-1,200**	**-1.9**	**63,400**
Federal	6,000	6,100	-100	-1.6	6,100
State & Local	56,700	57,800	-1,100	-1.9	57,300

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2017.
**Total excludes workers idled due to labor-management disputes.*

**** New England City and Town Area**

(Not seasonally adjusted)	EMPLOYMENT STATUS	May 2018	May 2017	CHANGE NO.	CHANGE %	Apr 2018
CONNECTICUT	Civilian Labor Force	1,903,800	1,930,700	-26,900	-1.4	1,884,900
	Employed	1,822,900	1,840,900	-18,000	-1.0	1,804,400
	Unemployed	80,900	89,800	-8,900	-9.9	80,500
	Unemployment Rate	4.3	4.7	-0.4	---	4.3
BRIDGEPORT-STAMFORD LMA	Civilian Labor Force	465,900	474,100	-8,200	-1.7	460,800
	Employed	446,100	451,900	-5,800	-1.3	441,000
	Unemployed	19,700	22,300	-2,600	-11.7	19,800
	Unemployment Rate	4.2	4.7	-0.5	---	4.3
DANBURY LMA	Civilian Labor Force	107,700	109,000	-1,300	-1.2	106,600
	Employed	103,900	104,900	-1,000	-1.0	102,900
	Unemployed	3,700	4,100	-400	-9.8	3,700
	Unemployment Rate	3.5	3.8	-0.3	---	3.5
DANIELSON-NORTHEAST LMA	Civilian Labor Force	43,800	44,100	-300	-0.7	43,300
	Employed	41,800	42,000	-200	-0.5	41,400
	Unemployed	1,900	2,100	-200	-9.5	1,900
	Unemployment Rate	4.4	4.7	-0.3	---	4.4
ENFIELD LMA	Civilian Labor Force	50,500	51,000	-500	-1.0	50,400
	Employed	48,500	48,800	-300	-0.6	48,200
	Unemployed	2,000	2,300	-300	-13.0	2,200
	Unemployment Rate	4.0	4.5	-0.5	---	4.3
HARTFORD LMA	Civilian Labor Force	623,000	629,700	-6,700	-1.1	618,900
	Employed	596,400	600,600	-4,200	-0.7	591,900
	Unemployed	26,600	29,100	-2,500	-8.6	27,000
	Unemployment Rate	4.3	4.6	-0.3	---	4.4
NEW HAVEN LMA	Civilian Labor Force	327,200	332,400	-5,200	-1.6	323,600
	Employed	313,400	316,900	-3,500	-1.1	310,500
	Unemployed	13,800	15,500	-1,700	-11.0	13,100
	Unemployment Rate	4.2	4.7	-0.5	---	4.0
NORWICH-NEW LONDON LMA	Civilian Labor Force	144,500	145,300	-800	-0.6	142,000
	Employed	138,500	138,700	-200	-0.1	136,100
	Unemployed	6,000	6,600	-600	-9.1	5,800
	Unemployment Rate	4.2	4.6	-0.4	---	4.1
TORRINGTON-NORTHWEST LMA	Civilian Labor Force	46,600	47,900	-1,300	-2.7	46,000
	Employed	44,800	45,900	-1,100	-2.4	44,000
	Unemployed	1,800	2,000	-200	-10.0	1,900
	Unemployment Rate	3.9	4.2	-0.3	---	4.2
WATERBURY LMA	Civilian Labor Force	110,800	112,900	-2,100	-1.9	109,200
	Employed	104,900	106,500	-1,600	-1.5	103,400
	Unemployed	5,900	6,500	-600	-9.2	5,800
	Unemployment Rate	5.3	5.7	-0.4	---	5.3
UNITED STATES	Civilian Labor Force	161,765,000	159,979,000	1,786,000	1.1	161,280,000
	Employed	156,009,000	153,407,000	2,602,000	1.7	155,348,000
	Unemployed	5,756,000	6,572,000	-816,000	-12.4	5,932,000
	Unemployment Rate	3.6	4.1	-0.5	---	3.7

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2017.

(Not seasonally adjusted)	AVG WEEKLY EARNINGS May 2018	2017	CHG Y/Y	Apr 2018	AVG WEEKLY HOURS May 2018	2017	CHG Y/Y	Apr 2018	AVG HOURLY EARNINGS May 2018	2017	CHG Y/Y	Apr 2018
PRODUCTION WORKER												
MANUFACTURING	**$1,058.18**	**$1,022.43**	**$35.76**	**$1,043.26**	**41.4**	**41.8**	**-0.4**	**40.8**	**$25.56**	**$24.46**	**$1.10**	**$25.57**
DURABLE GOODS	**1,144.36**	**1,043.96**	**100.40**	**1,122.81**	**42.7**	**42.3**	**0.4**	**42.1**	**26.80**	**24.68**	**2.12**	**26.67**
NON-DUR. GOODS	**775.25**	**946.40**	**-171.15**	**769.20**	**37.2**	**40.0**	**-2.8**	**36.3**	**20.84**	**23.66**	**-2.82**	**21.19**
CONSTRUCTION	**1,158.36**	**1,134.59**	**23.77**	**1,121.16**	**39.4**	**39.3**	**0.1**	**37.1**	**29.40**	**28.87**	**0.53**	**30.22**
ALL EMPLOYEES												
STATEWIDE												
TOTAL PRIVATE	**1,077.64**	**1,042.61**	**35.03**	**1,095.77**	**34.2**	**33.6**	**0.6**	**34.2**	**31.51**	**31.03**	**0.48**	**32.04**
GOODS PRODUCING	**1,320.40**	**1,211.34**	**109.06**	**1,315.51**	**40.0**	**39.0**	**1.0**	**39.6**	**33.01**	**31.06**	**1.95**	**33.22**
Construction	1,154.91	1,184.26	-29.35	1,130.26	38.6	38.5	0.1	37.6	29.92	30.76	-0.84	30.06
Manufacturing	1,381.86	1,222.92	158.94	1,393.61	40.5	39.5	1.0	40.5	34.12	30.96	3.16	34.41
SERVICE PROVIDING	**1,032.06**	**1,011.25**	**20.81**	**1,055.43**	**33.1**	**32.6**	**0.5**	**33.2**	**31.18**	**31.02**	**0.16**	**31.79**
Trade, Transp., Utilities	860.97	861.67	-0.70	875.50	33.0	32.2	0.8	33.1	26.09	26.76	-0.67	26.45
Financial Activities	1,786.27	1,738.73	47.54	1,884.77	36.8	36.9	-0.1	37.9	48.54	47.12	1.42	49.73
Prof. & Business Serv.	1,226.30	1,264.14	-37.84	1,264.43	34.7	35.7	-1.0	34.9	35.34	35.41	-0.07	36.23
Education & Health Ser.	947.97	919.63	28.34	938.60	32.7	32.2	0.5	32.5	28.99	28.56	0.43	28.88
Leisure & Hospitality	488.83	447.80	41.03	476.03	26.8	25.4	1.4	26.3	18.24	17.63	0.61	18.10
Other Services	796.30	811.38	-15.07	813.31	31.7	32.3	-0.6	32.3	25.12	25.12	0.00	25.18
LABOR MARKET AREAS: TOTAL PRIVATE												
Bridgeport-Stamford	1,170.49	1,152.74	17.76	1,186.58	33.8	33.5	0.3	33.7	34.63	34.41	0.22	35.21
Danbury	977.65	990.53	-12.88	982.35	34.4	33.6	0.8	34.3	28.42	29.48	-1.06	28.64
Hartford	1,116.54	1,062.90	53.65	1,141.93	34.6	34.1	0.5	34.9	32.27	31.17	1.10	32.72
New Haven	1,014.38	997.56	16.82	1,023.43	33.6	32.6	1.0	33.5	30.19	30.60	-0.41	30.55
Norwich-New London	890.18	818.18	72.00	915.45	32.5	31.7	0.8	32.2	27.39	25.81	1.58	28.43
Waterbury	873.13	846.33	26.79	883.68	34.2	34.7	-0.5	34.6	25.53	24.39	1.14	25.54

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2017.

BUSINESS AND EMPLOYMENT CHANGES ANNOUNCED IN THE NEWS MEDIA

New Companies and Expansions

- Pinnacle Logistics, a vendor that helps Amazon.com handle order distribution, is planning to set up shop at Bradley International Airport.
- Curaleaf LLC, a Simsbury-based medical marijuana producer, is growing its operation at a new facility in town.
- Magnetic Technologies Ltd., an advanced manufacturer of high-quality, magnetic brakes for the wire and cable industry, is relocating to Putnam, Connecticut, where the company will build its new headquarters. The project will create 40 jobs over the next five years.

Layoffs and Closures

- OxyContin maker Purdue Pharma laid off about 350 employees, with about half of them making up the remainder of the company's already-downsized sales force. About 90 Stamford-based positions were cut.
- The Athena Diner in the Southport section of Fairfield closed.
- McKesson Corp. will close its Rocky Hill distribution center, a reduction of 105 jobs.

LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

MAY 2018

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT-STAMFORD	**465,858**	**446,139**	**19,719**	**4.2**
Ansonia	9,304	8,761	543	5.8
Bridgeport	69,628	65,419	4,209	6.0
Darien	8,704	8,358	346	4.0
Derby	6,786	6,451	335	4.9
Easton	3,891	3,735	156	4.0
Fairfield	29,232	28,068	1,164	4.0
Greenwich	28,846	27,868	978	3.4
Milford	30,446	29,174	1,272	4.2
Monroe	10,136	9,782	354	3.5
New Canaan	8,425	8,122	303	3.6
Norwalk	50,664	48,789	1,875	3.7
Oxford	7,186	6,933	253	3.5
Redding	4,454	4,316	138	3.1
Ridgefield	11,878	11,472	406	3.4
Seymour	9,000	8,631	369	4.1
Shelton	22,262	21,319	943	4.2
Southbury	8,780	8,395	385	4.4
Stamford	70,240	67,622	2,618	3.7
Stratford	27,357	26,065	1,292	4.7
Trumbull	18,140	17,416	724	4.0
Weston	4,396	4,223	173	3.9
Westport	12,706	12,272	434	3.4
Wilton	8,516	8,227	289	3.4
Woodbridge	4,884	4,722	162	3.3
DANBURY	**107,652**	**103,907**	**3,745**	**3.5**
Bethel	10,924	10,535	389	3.6
Bridgewater	845	820	25	3.0
Brookfield	9,461	9,095	366	3.9
Danbury	47,655	46,027	1,628	3.4
New Fairfield	7,216	6,967	249	3.5
New Milford	15,384	14,840	544	3.5
Newtown	14,280	13,792	488	3.4
Sherman	1,887	1,831	56	3.0
ENFIELD	**50,490**	**48,463**	**2,027**	**4.0**
East Windsor	6,621	6,332	289	4.4
Enfield	23,503	22,516	987	4.2
Somers	5,203	5,017	186	3.6
Suffield	7,638	7,397	241	3.2
Windsor Locks	7,525	7,201	324	4.3
HARTFORD	**622,999**	**596,384**	**26,615**	**4.3**
Andover	1,954	1,883	71	3.6
Ashford	2,605	2,472	133	5.1
Avon	9,523	9,190	333	3.5
Barkhamsted	2,325	2,232	93	4.0
Berlin	11,836	11,409	427	3.6
Bloomfield	11,508	10,960	548	4.8
Bolton	3,196	3,096	100	3.1
Bristol	33,139	31,535	1,604	4.8
Burlington	5,658	5,477	181	3.2

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
HARTFORD cont...				
Canton	5,727	5,539	188	3.3
Chaplin	1,279	1,199	80	6.3
Colchester	9,457	9,148	309	3.3
Columbia	3,248	3,147	101	3.1
Coventry	7,862	7,581	281	3.6
Cromwell	7,991	7,698	293	3.7
East Granby	3,091	2,991	100	3.2
East Haddam	5,012	4,837	175	3.5
East Hampton	7,744	7,478	266	3.4
East Hartford	27,269	25,816	1,453	5.3
Ellington	9,431	9,070	361	3.8
Farmington	14,243	13,778	465	3.3
Glastonbury	19,088	18,516	572	3.0
Granby	6,778	6,589	189	2.8
Haddam	5,081	4,927	154	3.0
Hartford	53,027	49,358	3,669	6.9
Hartland	1,149	1,112	37	3.2
Harwinton	3,240	3,117	123	3.8
Hebron	5,562	5,384	178	3.2
Lebanon	4,066	3,917	149	3.7
Manchester	33,078	31,671	1,407	4.3
Mansfield	12,750	12,215	535	4.2
Marlborough	3,618	3,500	118	3.3
Middletown	26,244	25,153	1,091	4.2
New Britain	36,569	34,546	2,023	5.5
New Hartford	3,989	3,863	126	3.2
Newington	17,409	16,763	646	3.7
Plainville	10,519	10,083	436	4.1
Plymouth	6,676	6,356	320	4.8
Portland	5,533	5,300	233	4.2
Rocky Hill	11,624	11,273	351	3.0
Scotland	964	925	39	4.0
Simsbury	13,435	13,012	423	3.1
Southington	24,629	23,718	911	3.7
South Windsor	14,206	13,698	508	3.6
Stafford	6,796	6,530	266	3.9
Thomaston	4,732	4,560	172	3.6
Tolland	8,696	8,388	308	3.5
Union**	465	451	14	3.0
Vernon	17,377	16,629	748	4.3
West Hartford	34,575	33,464	1,111	3.2
Wethersfield	14,139	13,571	568	4.0
Willington	3,691	3,532	159	4.3
Windham	12,492	11,757	735	5.9
Windsor	16,698	15,965	733	4.4

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. The northwest part of the state is now called Torrington-Northwest LMA. Five towns which are part of the Springfield, MA area are published as the Enfield LMA. The towns of Eastford and Hampton and other towns in the northeast are now called Danielson-Northeast 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

(By Place of Residence - Not Seasonally Adjusted)

MAY 2018

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW HAVEN	**327,181**	**313,419**	**13,762**	**4.2**
Bethany	3,129	3,033	96	3.1
Branford	16,176	15,582	594	3.7
Cheshire	15,814	15,353	461	2.9
Chester	2,354	2,293	61	2.6
Clinton	7,317	7,067	250	3.4
Deep River	2,884	2,789	95	3.3
Durham	4,342	4,208	134	3.1
East Haven	15,874	15,166	708	4.5
Essex	3,367	3,252	115	3.4
Guilford	13,025	12,655	370	2.8
Hamden	35,742	34,247	1,495	4.2
Killingworth	3,853	3,742	111	2.9
Madison	9,165	8,875	290	3.2
Meriden	32,197	30,602	1,595	5.0
Middlefield	2,507	2,444	63	2.5
New Haven	64,761	61,303	3,458	5.3
North Branford	8,264	7,975	289	3.5
North Haven	13,503	13,000	503	3.7
Old Saybrook	5,128	4,936	192	3.7
Orange	7,368	7,104	264	3.6
Wallingford	26,479	25,501	978	3.7
West Haven	30,241	28,739	1,502	5.0
Westbrook	3,692	3,553	139	3.8
*NORWICH-NEW LONDON-WESTERLY, CT PART	**128,417**	**123,033**	**5,384**	**4.2**
Bozrah	1,476	1,413	63	4.3
Canterbury	2,963	2,814	149	5.0
East Lyme	8,842	8,473	369	4.2
Franklin	1,094	1,053	41	3.7
Griswold	6,405	6,106	299	4.7
Groton	18,752	18,055	697	3.7
Ledyard	8,138	7,851	287	3.5
Lisbon	2,379	2,287	92	3.9
Lyme	1,232	1,195	37	3.0
Montville	9,519	9,111	408	4.3
New London	12,171	11,487	684	5.6
No. Stonington	2,985	2,876	109	3.7
Norwich	20,578	19,607	971	4.7
Old Lyme	3,832	3,692	140	3.7
Preston	2,465	2,364	101	4.1
Salem	2,175	2,094	81	3.7
Sprague	1,644	1,565	79	4.8
Stonington	9,947	9,618	329	3.3
Voluntown	1,498	1,446	52	3.5
Waterford	10,324	9,927	397	3.8

*Connecticut portion only. For whole NECTA, including RI part, see below.

NORWICH-NEW LONDON-WESTERLY, CT-RI	**144,510**	**138,505**	**6,005**	**4.2**
RI part (Hopkinton and Westerly)	16,093	15,472	621	3.9

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
TORRINGTON-NORTHWEST	**46,630**	**44,800**	**1,830**	**3.9**
Canaan	705	685	20	2.8
Colebrook	830	791	39	4.7
Cornwall	765	743	22	2.9
Goshen	1,628	1,577	51	3.1
Kent	1,482	1,450	32	2.2
Litchfield	4,743	4,597	146	3.1
Morris	1,427	1,364	63	4.4
Norfolk	890	859	31	3.5
North Canaan	1,691	1,636	55	3.3
Roxbury	1,332	1,286	46	3.5
Salisbury	1,803	1,751	52	2.9
Sharon	1,478	1,439	39	2.6
Torrington	18,970	18,087	883	4.7
Warren	788	761	27	3.4
Washington	2,033	1,986	47	2.3
Winchester	6,063	5,786	277	4.6
WATERBURY	**110,764**	**104,860**	**5,904**	**5.3**
Beacon Falls	3,454	3,320	134	3.9
Bethlehem	1,928	1,871	57	3.0
Middlebury	3,877	3,744	133	3.4
Naugatuck	17,213	16,385	828	4.8
Prospect	5,611	5,397	214	3.8
Waterbury	50,342	46,863	3,479	6.9
Watertown	12,951	12,449	502	3.9
Wolcott	9,857	9,494	363	3.7
Woodbury	5,531	5,337	194	3.5
DANIELSON-NORTHEAST	**43,782**	**41,846**	**1,936**	**4.4**
Brooklyn	4,195	4,011	184	4.4
Eastford	961	926	35	3.6
Hampton	1,037	990	47	4.5
Killingly	9,711	9,261	450	4.6
Plainfield	8,784	8,375	409	4.7
Pomfret	2,545	2,456	89	3.5
Putnam	4,914	4,673	241	4.9
Sterling	2,042	1,951	91	4.5
Thompson	5,335	5,116	219	4.1
Woodstock	4,257	4,086	171	4.0

** Not official BLS estimates, but were produced using BLS methodology

Not Seasonally Adjusted:				
CONNECTICUT	**1,903,800**	**1,822,900**	**80,900**	**4.3**
UNITED STATES	**161,765,000**	**156,009,000**	**5,756,000**	**3.6**
Seasonally Adjusted:				
CONNECTICUT	**1,898,500**	**1,813,600**	**84,900**	**4.5**
UNITED STATES	**161,539,000**	**155,474,000**	**6,065,000**	**3.8**

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.

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	MAY	YR TO DATE	
	2018	2018	2017
Andover	0	1	2
Ansonia	na	na	na
Ashford	na	na	na
Avon	3	6	8
Barkhamsted	na	na	na
Beacon Falls	na	na	na
Berlin	1	5	5
Bethany	na	na	na
Bethel	7	35	32
Bethlehem	na	na	na
Bloomfield	0	1	0
Bolton	0	3	3
Bozrah	na	na	na
Branford	3	6	8
Bridgeport	5	25	36
Bridgewater	0	0	1
Bristol	5	13	12
Brookfield	1	4	1
Brooklyn	1	4	8
Burlington	2	7	14
Canaan	na	na	na
Canterbury	na	na	na
Canton	0	1	2
Chaplin	na	na	na
Cheshire	0	8	8
Chester	0	0	1
Clinton	2	7	27
Colchester	3	14	8
Colebrook	na	na	na
Columbia	0	0	2
Cornwall	na	na	na
Coventry	3	3	4
Cromwell	0	3	6
Danbury	3	38	45
Darien	3	15	17
Deep River	0	0	0
Derby	na	na	na
Durham	1	1	2
East Granby	1	2	0
East Haddam	1	4	3
East Hampton	3	11	11
East Hartford	0	0	0
East Haven	na	na	na
East Lyme	1	4	12
East Windsor	3	131	7
Eastford	na	na	na
Easton	0	4	4
Ellington	11	42	37
Enfield	10	10	1
Essex	7	10	56
Fairfield	4	30	24
Farmington	1	14	8
Franklin	na	na	na
Glastonbury	7	20	13
Goshen	na	na	na
Granby	27	32	24
Greenwich	28	60	53

TOWN	MAY	YR TO DATE	
	2018	2018	2017
Griswold	0	4	4
Groton	na	na	na
Guilford	na	na	na
Haddam	0	0	5
Hamden	na	na	na
Hampton	na	na	na
Hartford	0	1	1
Hartland	0	0	1
Harwinton	na	na	na
Hebron	2	6	5
Kent	0	3	0
Killingly	na	na	na
Killingworth	1	2	1
Lebanon	0	2	4
Ledyard	na	na	na
Lisbon	na	na	na
Litchfield	na	na	na
Lyme	0	1	1
Madison	na	na	na
Manchester	0	9	16
Mansfield	1	3	4
Marlborough	0	0	2
Meriden	na	na	na
Middlebury	na	na	na
Middlefield	2	5	5
Middletown	2	4	18
Milford	21	73	84
Monroe	2	4	5
Montville	na	na	na
Morris	na	na	na
Naugatuck	na	na	na
New Britain	1	5	3
New Canaan	0	8	11
New Fairfield	1	3	4
New Hartford	na	na	na
New Haven	2	283	4
New London	4	15	15
New Milford	na	na	na
Newington	0	1	7
Newtown	2	29	3
Norfolk	na	na	na
North Branford	na	na	na
North Canaan	na	na	na
North Haven	na	na	na
North Stonington	na	na	na
Norwalk	1	22	88
Norwich	0	17	12
Old Lyme	na	na	na
Old Saybrook	0	31	22
Orange	na	na	na
Oxford	3	15	16
Plainfield	na	na	na
Plainville	2	4	4
Plymouth	na	na	na
Pomfret	na	na	na
Portland	1	2	2

TOWN	MAY	YR TO DATE	
	2018	2018	2017
Preston	0	2	4
Prospect	10	16	4
Putnam	na	na	na
Redding	0	0	0
Ridgefield	1	4	3
Rocky Hill	1	4	5
Roxbury	na	na	na
Salem	na	na	na
Salisbury	na	na	na
Scotland	na	na	na
Seymour	na	na	na
Sharon	na	na	na
Shelton	5	20	28
Sherman	0	0	2
Simsbury	0	128	5
Somers	1	1	6
South Windsor	12	38	5
Southbury	na	na	na
Southington	8	24	26
Sprague	0	0	0
Stafford	1	5	5
Stamford	20	45	120
Sterling	na	na	na
Stonington	na	na	na
Stratford	4	11	6
Suffield	4	13	25
Thomaston	na	na	na
Thompson	na	na	na
Tolland	1	3	6
Torrington	na	na	na
Trumbull	0	2	4
Union	0	0	2
Vernon	13	47	54
Voluntown	0	0	0
Wallingford	2	8	8
Warren	na	na	na
Washington	na	na	na
Waterbury	2	7	24
Waterford	na	na	na
Watertown	na	na	na
West Hartford	8	32	30
West Haven	na	na	na
Westbrook	0	2	9
Weston	1	4	2
Westport	32	59	16
Wethersfield	1	1	1
Willington	0	1	0
Wilton	1	3	2
Winchester	na	na	na
Windham	0	1	3
Windsor	0	6	5
Windsor Locks	1	6	10
Wolcott	3	5	7
Woodbridge	na	na	na
Woodbury	2	2	5
Woodstock	na	na	na

For further information on the housing permit data, contact Kolie Sun of DECD at (800) 500-2467.

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 December 2005 when the ECI is 100.

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.

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.

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. The 2015 LAUS Redesign includes improved time-series models for the census divisions, states, select substate areas, and the balances of those states; an improved real-time benchmarking procedure to the national Current Population Survey (CPS) estimates; an improved smoothed seasonal adjustment procedure; and improved treatment of outliers. Non-modeled area estimation improvements include: updated Dynamic Residency Ratios (DRR); more accurate estimates for all-other employment; more accurate estimation of agricultural employment; and improved estimation of non-covered agricultural unemployment. Handbook estimation is now done at the city/town level instead of at the Labor Market Area (LMA) level in Connecticut, which better reflects local conditions. The Redesign also introduces estimation inputs from the American Community Survey (ACS) to replace inputs that were previously obtained from the decennial census long-form survey. 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-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. The northwest part of the state is now called Torrington-Northwest LMA. Five towns which are part of the Springfield, MA area are published as the Enfield LMA. The towns of Eastford and Hampton and other towns in the northeast are now called Danielson-Northeast 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. 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	**+0.9**
Coincident General Drift Indicator	**+0.4**
Farmington Bank Bus. Barometer	**+0.3**
Phil. Fed's CT Coincident Index	**+2.6**
Total Nonfarm Employment	**+0.7**
Labor Force	-1.3
Employed	-1.0
Unemployed	-6.9
Unemployment Rate	**-0.2***
Labor Force Participation Rate	-1.0
Employment-Population Ratio	-0.8
Average Weekly Initial Claims	**-20.0**
Avg Insured Unempl. Rate	**-0.12***
U-6 Rate	**-1.0***
Prod. Worker Avg Wkly Hrs, Mfg	**-1.0**
PW Avg Hourly Earnings, Mfg	**+4.5**
PW Avg Weekly Earnings, Mfg	**+3.5**
CT Mfg. Production Index	**0.0**
Production Worker Hours	-4.1
Industrial Electricity Sales	-0.3
Personal Income	**+1.6**
UI Covered Wages	**+2.4**

Business Activity	
New Housing Permits	-4.7
Electricity Sales	-4.8
Construction Contracts Index	-43.8
New Auto Registrations	+8.2
Exports	+10.4
S&P 500: Monthly Close	+12.2
Business Starts	
Secretary of the State	+4.9
Dept. of Labor	-3.4
Business Terminations	
Secretary of the State	-23.9
Dept. of Labor	-27.3
State Revenues	**-4.9**
Corporate Tax	+16.7
Personal Income Tax	+6.6
Real Estate Conveyance Tax	+23.6
Sales & Use Tax	-17.6
Gaming Payments	-1.2

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

Tourism and Travel	
Occupancy Rate	+3.3
Major Attraction Visitors	+1.9
Air Passenger Count	+4.8
Gaming Slots	-2.3
Employment Cost Index (U.S.)	
Total	+2.8
Wages & Salaries	+2.9
Benefit Costs	+2.5
Consumer Prices	
U.S. City Average	+2.8
Northeast Region	+2.5
NY-Newark-Jersey City	+2.2
Boston-Cambridge-Newton	+3.2
Interest Rates	
Prime	+0.75*
Conventional Mortgage	+0.58*

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