

# Indicators

New England Economic

September 2005

**Federal Reserve Bank of Boston**

**Labor Market Conditions**

**Income**

**Consumer Prices**

**Consumer Confidence**

**Real Estate**

**Merchandise Exports**

**Electricity Sales**

**State Revenues**

**Economic Activity**





## **The New England Public Policy Center is a new policy research group at the Federal Reserve Bank of Boston.**

Directed by Assistant Vice President and Economist Robert Tannenwald, the Center is dedicated to improving the quality and accessibility of analysis on economic policy issues affecting New England. Topics of concern include economic development, housing, energy policy, health care, public finance, and regional economic conditions.

*New England Economic Indicators* is among the Boston Fed publications now produced by the Center. Others include policy briefs, research reports, and working papers.

The Center sponsors conferences and other events to help educate legislators, analysts, the media, and the public on regional policy issues. The Center wants to bring together analysts from around the region to create a stronger network among policy researchers and advisors.

Learn more on the Center's web site:

<http://www.bos.frb.org/economic/neppc/index.htm>

If you would like to join the Center's e-mail and print distribution lists, please send your name, mailing address, and e-mail address to [neppc@bos.frb.org](mailto:neppc@bos.frb.org) or call Teresa Ricoy at 617-973-4257.

# Indicators

New England Economic

September 2005

## Editor

Tom DeCoff

## Graphic Designer

Fabienne Anselme Madsen

## Production Coordinator

Ann Eggleston

*New England Economic Indicators* (issn 0548-4448) is published monthly by the Federal Reserve Bank of Boston as a resource for researchers and members of the public interested in the New England economy. For more information on the data, contact Tom DeCoff, *Indicators* Editor, by e-mail at [thomas.a.decoff@bos.frb.org](mailto:thomas.a.decoff@bos.frb.org) or by phone at (617) 973-2185.

*Indicators* is available without charge. To be placed on the mailing list or for additional copies, contact the Research Library by mail, e-mail, or phone:  
Research Library-D  
Federal Reserve Bank of Boston  
600 Atlantic Avenue  
Boston, MA 02210  
[boston.library@bos.frb.org](mailto:boston.library@bos.frb.org)  
(617) 973-3397

## E-Mail Alert!

To be notified when the latest issue of *Indicators* is available on the web, visit the *Indicators* web site at <http://www.bos.frb.org/economic/nee/nee.htm> and click on Subscribe to E-Mail Alert!



- 2 Summary of Latest Data in This Issue
- 4 Labor Market Conditions
- 13 Income
- 14 Consumer Prices
- 15 Consumer Confidence
- 16 Real Estate
- 20 Merchandise Exports
- 23 Electricity Sales
- 24 State Revenues
- 25 Economic Activity
- 25 Data Sources



Walkway  
New England Patriots Preseason Game at Gillette Stadium  
Foxboro, Massachusetts  
Photograph by Thomas DeCoff

## Summary of Latest Data in This Issue

	New England			United States		
	Current Period	Percent Change at Annual Rate from		Current Period	Percent Change at Annual Rate from	
		Prior Period	Year Earlier Period		Prior Period	Year Earlier Period
<b>Labor Market Conditions</b>	<b>Jul 2005</b>			<b>Jul 2005</b>		
Total Nonagricultural Employment (thousands of jobs, SA)	6,949.5	2.4	1.1	133,786	1.9	1.7
Connecticut	1,671.1	0.6	1.2			
Maine	618.4	-0.2	0.8			
Massachusetts	3,215.4	3.6	0.9			
New Hampshire	640.1	4.8	2.0			
Rhode Island	496.2	2.5	1.3			
Vermont	308.3	-0.8	1.6			
Employment by Industry or Sector (thousands of jobs, SA)						
Private (Total Nonagricultural less Government)	5,984.3	2.9	1.2	112,004	2.0	1.8
Government	965.2	-0.7	0.7	21,782	1.4	0.9
Manufacturing	748.5	4.9	-0.8	14,276	-0.3	-0.5
Construction	315.3	-3.4	4.2	7,235	1.2	3.9
Professional and Business Services	844.2	4.4	1.8	16,941	2.4	3.0
Manufacturing Production Workers (NSA)						
Average Weekly Hours	40.7	-13.6	0.5	39.8	-18.9	-1.2
Average Hourly Earnings (dollars)	17.35	14.1	4.1	16.49	-2.2	2.9
Help-Wanted Advertising Index (1987=100, NSA)	22	*	-4.3	39	*	5.4
Average Weekly Initial Claims for Unemployment Insurance (SA)	16,236	*	-0.7	316,700	*	-7.5
	<b>Current Period</b>	<b>Prior Period</b>	<b>Year Earlier Period</b>	<b>Current Period</b>	<b>Prior Period</b>	<b>Year Earlier Period</b>
	<b>Jul 2005</b>			<b>Jul 2005</b>		
Unemployment Rate (percent, SA)	4.8	4.6	4.9	5.0	5.0	5.5
Connecticut	5.1	5.1	4.8			
Maine	5.0	4.7	4.5			
Massachusetts	4.7	4.7	5.1			
New Hampshire	3.6	3.5	3.8			
Rhode Island	5.1	4.8	5.1			
Vermont	3.6	3.4	3.5			

### Footnotes for pages 2 and 3:

\* Period-to-period comparisons of these data are not meaningful.

\*\* The consumer price index for New England is for the Boston area and is published every other month.

More recent U.S. data may be available on page 14.

\*\*\* U.S. consumer confidence is seasonally adjusted. New England consumer confidence is not seasonally adjusted.

SA: seasonally adjusted

NSA: not seasonally adjusted

SAAR: seasonally adjusted annual rate

NA: not available

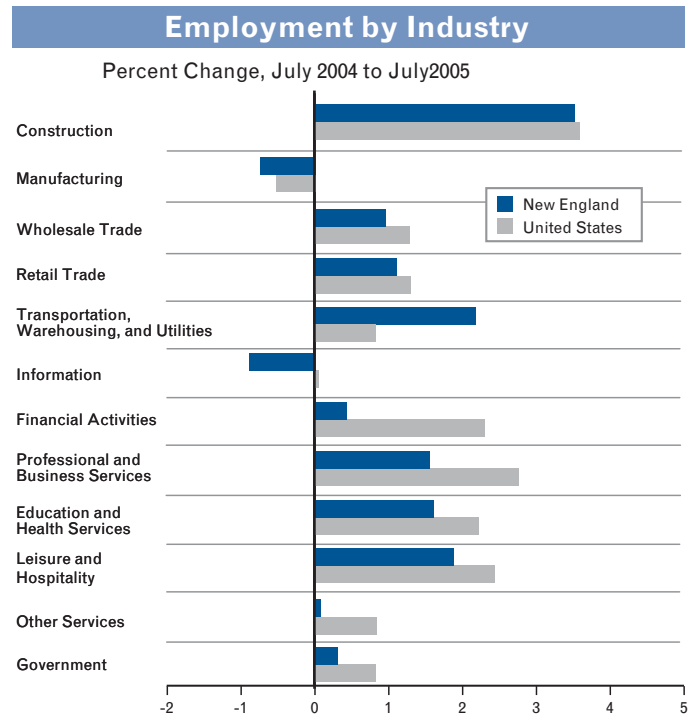
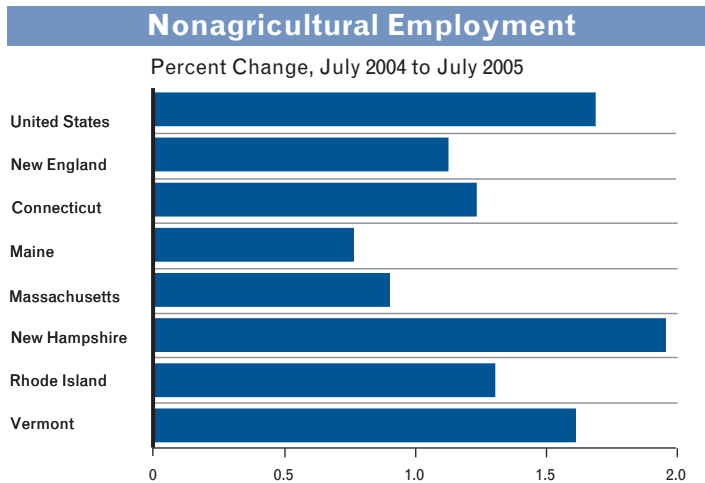
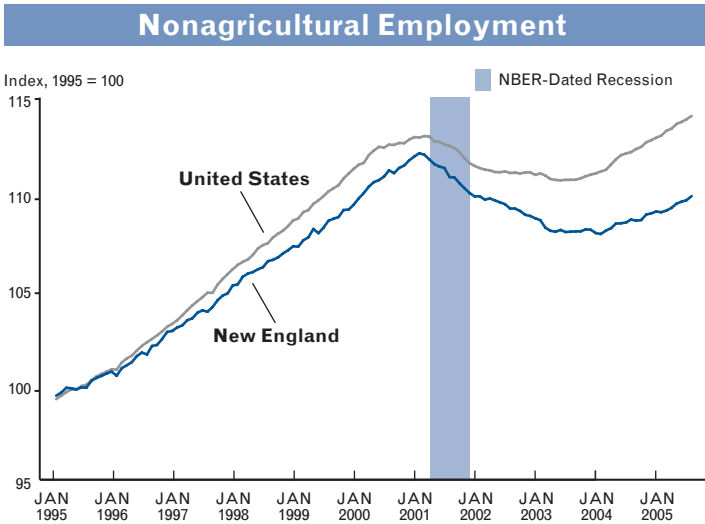
## Summary of Latest Data in This Issue

	New England			United States		
	Current Period	Percent Change at Annual Rate from		Current Period	Percent Change at Annual Rate from	
		Prior Period	Year Earlier Period		Prior Period	Year Earlier Period
<b>Income (millions of dollars)</b>	<b>Q1 2005</b>			<b>Q1 2005</b>		
Total Personal Income (SAAR)	592,374	3.6	.0	10,090,897	2.8	6.8
Wage and Salary Disbursements (SAAR)	332,541	6.7	5.9	5,626,305	6.8	7.5
<b>Consumer Prices**</b>	<b>Jul 2005</b>			<b>Jul 2005</b>		
Consumer Price Index (1982-84 = 100, NSA)	217.2	7.5	4.0	195.4	5.7	2.8
<b>Consumer Confidence</b>	<b>Jul 2005</b>			<b>Jul 2005</b>		
Consumer Confidence Index (U.S. average for 1985 = 100)***	100.6	*	22.2	105.6	*	7.0
<b>Real Estate</b>	<b>Q1 2005</b>			<b>Q1 2005</b>		
Conventional Mortgage Home Price Index (1987:Q1 = 100, NSA)	240.59	9.4	13.4	252.88	9.6	11.8
Connecticut	202.99	9.9	14.1			
Maine	256.02	12.6	14.5			
Massachusetts	248.85	8.7	12.0			
New Hampshire	207.43	8.4	12.5			
Rhode Island	282.38	8.8	17.9			
Vermont	240.36	8.8	14.7			
<b>Real Estate</b>	<b>Q2 2005</b>			<b>Q2 2005</b>		
Sales of Existing Homes (thousands of units, SAAR)	NA	*	NA	7,217	*	4.6
<b>Housing Permits Authorized (housing units, SA)</b>	<b>Jul 2005</b>			<b>Jul 2005</b>		
Housing Permits Authorized (housing units, SA)	4,406	*	5.0	181,000	*	5.2
Single Units	3,179	*	-5.3	141,000	*	6.8
<b>Value of Construction Contracts (index, 1980 = 100; total is NSA)</b>	<b>Jul 2005</b>			<b>Jul 2005</b>		
Value of Construction Contracts (index, 1980 = 100; total is NSA)	460.7	*	-8.6	466.8	*	4.4
Residential (SA)	446.5	*	-12.4	558.3	*	8.9
Nonresidential Building (NSA)	492.6	*	-9.0	350.0	*	-1.6
Nonbuilding (NSA)	290.0	*	8.1	364.5	*	0.1
<b>Merchandise Exports</b>	<b>Q2 2005</b>			<b>Q2 2005</b>		
Total Merchandise Exports (millions of dollars, NSA)	10,683	*	4.7	230,296	*	12.2
Connecticut	2,351	*	8.2			
Maine	521	*	-0.2			
Massachusetts	5,801	*	-0.1			
New Hampshire	632	*	11.1			
Rhode Island	344	*	-1.4			
Vermont	1,034	*	31.6			
<b>State Revenues</b>	<b>May 2005</b>					
General Fund Revenues (millions of dollars, NSA)						
Connecticut	747.8	*	19.6			
Maine	217.2	*	-21.7			
Massachusetts	1,349.9	*	9.5			
New Hampshire	109.6	*	21.9			
Rhode Island	146.0	*	-6.6			
Vermont	50.1	*	-5.1			
<b>Economic Activity (index, July 1992=100, NSA)</b>	<b>Jul 2005</b>					
Economic Activity (index, July 1992=100, NSA)	152.7	4.0	3.9			
Connecticut	152.7	4.0	3.9			
Maine	143.9	0.0	1.3			
Massachusetts	163.9	3.0	3.0			
New Hampshire	163.9	1.9	6.5			
Rhode Island	255.8	-2.9	2.4			
Vermont	162.8	2.3	2.7			

# Nonagricultural Employment (thousands of jobs, seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
<b>Total Nonagricultural Employment</b>								
2002 Annual	130,345	6,914.9	1,664.9	606.4	3,246.6	618.3	479.4	299.3
2003 Annual	129,999	6,837.5	1,644.5	606.7	3,185.1	617.8	484.2	299.2
2004 Annual	131,475	6,864.2	1,651.7	613.6	3,180.1	627.2	488.4	303.3
2003 July	129,857	6,831.5	1,639.1	606.6	3,182.8	618.5	485.4	299.1
2004 July	131,562	6,872.0	1,650.7	613.7	3,186.6	627.8	489.8	303.4
2004 August	131,750	6,867.9	1,652.1	614.5	3,179.7	628.8	489.4	303.4
2004 September	131,880	6,870.1	1,652.4	614.3	3,180.4	629.9	489.0	304.1
2004 October	132,162	6,888.2	1,662.1	614.9	3,186.2	630.7	489.2	305.1
2004 November	132,294	6,892.5	1,664.5	615.7	3,186.6	631.0	489.3	305.4
2004 December	132,449	6,898.4	1,664.6	616.2	3,188.1	632.7	490.2	306.6
2005 January	132,573	6,896.1	1,661.0	615.7	3,190.0	632.9	491.1	305.4
2005 February	132,873	6,901.5	1,664.2	617.4	3,191.1	631.0	492.0	305.8
2005 March	132,995	6,910.3	1,666.7	616.3	3,195.3	634.5	492.3	305.2
2005 April	133,287	6,924.4	1,669.6	618.6	3,200.8	636.7	493.0	305.7
2005 May	133,413	6,930.9	1,669.8	618.0	3,200.9	639.8	494.3	308.1
2005 June	133,579	6,936.0	1,670.3	618.5	3,205.9	637.6	495.2	308.5
2005 July	133,786	6,949.5	1,671.1	618.4	3,215.4	640.1	496.2	308.3

Source: U.S. Bureau of Labor Statistics.



Note: These data are not seasonally adjusted.

## Employment by Industry (thousands of jobs, seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
<b>Total Private Employment*</b>								
2002 Annual	108,834	5,933.9	1,415.6	503.4	2,823.1	530.1	413.3	248.5
2003 Annual	108,414	5,866.9	1,398.5	503.0	2,772.5	527.7	418.0	247.2
2004 Annual	109,854	5,902.2	1,409.5	508.8	2,773.2	537.3	422.6	250.8
2003 July	108,250	5,861.6	1,394.5	503.0	2,769.9	527.8	419.6	246.8
2004 July	109,976	5,913.3	1,409.0	508.8	2,780.9	539.3	424.1	251.2
2004 August	110,105	5,907.4	1,409.1	509.2	2,774.3	540.4	423.5	250.9
2004 September	110,203	5,906.8	1,410.8	509.3	2,772.0	540.4	423.0	251.3
2004 October	110,462	5,926.8	1,420.9	509.6	2,781.1	540.0	423.3	251.9
2004 November	110,588	5,930.4	1,422.7	510.3	2,781.0	540.8	423.2	252.4
2004 December	110,749	5,936.8	1,422.6	510.8	2,782.9	541.9	424.9	253.7
2005 January	110,863	5,931.9	1,418.7	510.6	2,784.9	539.8	425.5	252.4
2005 February	111,140	5,940.3	1,422.2	512.8	2,785.1	540.9	426.3	253.0
2005 March	111,264	5,947.1	1,423.3	511.6	2,789.4	543.7	426.6	252.5
2005 April	111,542	5,960.4	1,426.5	513.5	2,794.2	546.2	427.1	252.9
2005 May	111,659	5,965.2	1,427.4	512.8	2,793.0	548.5	428.4	255.1
2005 June	111,823	5,970.2	1,428.1	512.9	2,796.8	547.3	428.9	256.2
2005 July	112,004	5,984.3	1,429.2	512.5	2,807.5	549.4	430.1	255.6
<b>Government Employment</b>								
2002 Annual	21,512	981.0	249.3	103.1	423.4	88.3	66.1	50.9
2003 Annual	21,585	970.6	246.0	103.7	412.6	90.1	66.2	52.0
2004 Annual	21,620	962.0	242.3	104.9	406.8	89.9	65.8	52.4
2003 July	21,607	969.9	244.6	103.6	412.9	90.7	65.8	52.3
2004 July	21,586	958.7	241.7	104.9	405.7	88.5	65.7	52.2
2004 August	21,645	960.5	243.0	105.3	405.4	88.4	65.9	52.5
2004 September	21,677	963.3	241.6	105.0	408.4	89.5	66.0	52.8
2004 October	21,700	961.4	241.2	105.3	405.1	90.7	65.9	53.2
2004 November	21,706	962.1	241.8	105.4	405.6	90.2	66.1	53.0
2004 December	21,700	961.6	242.0	105.4	405.2	90.8	65.3	52.9
2005 January	21,710	964.2	242.3	105.1	405.1	93.1	65.6	53.0
2005 February	21,733	961.2	242.0	104.6	406.0	90.1	65.7	52.8
2005 March	21,731	963.2	243.4	104.7	405.9	90.8	65.7	52.7
2005 April	21,745	964.0	243.1	105.1	406.6	90.5	65.9	52.8
2005 May	21,754	965.7	242.4	105.2	407.9	91.3	65.9	53.0
2005 June	21,756	965.8	242.2	105.6	409.1	90.3	66.3	52.3
2005 July	21,782	965.2	241.9	105.9	407.9	90.7	66.1	52.7
<b>Manufacturing Employment</b>								
2002 Annual	15,258	815.8	211.2	68.0	348.8	85.0	62.3	40.5
2003 Annual	14,508	765.0	200.0	64.1	324.3	80.4	58.7	37.5
2004 Annual	14,329	748.8	197.5	63.1	314.0	80.3	57.0	37.0
2003 July	14,410	761.8	199.1	63.7	322.8	80.1	58.7	37.4
2004 July	14,341	754.2	198.1	63.3	316.8	80.8	58.2	37.0
2004 August	14,366	750.1	197.3	63.0	315.0	80.7	56.9	37.2
2004 September	14,352	748.4	197.0	62.9	313.6	80.9	56.6	37.4
2004 October	14,344	749.2	197.7	63.1	313.4	81.1	56.7	37.2
2004 November	14,337	748.6	197.7	63.3	312.9	81.0	56.6	37.1
2004 December	14,334	748.1	197.9	63.0	312.7	81.0	56.4	37.1
2005 January	14,307	747.2	197.6	62.5	312.7	81.0	56.3	37.1
2005 February	14,321	749.4	198.9	62.4	313.3	80.9	56.5	37.4
2005 March	14,315	747.3	198.9	62.2	312.0	80.9	55.9	37.4
2005 April	14,300	746.7	198.7	62.2	312.7	80.7	55.2	37.2
2005 May	14,301	745.5	198.2	62.0	312.7	80.5	54.9	37.2
2005 June	14,280	745.5	197.9	61.8	312.3	80.8	55.1	37.6
2005 July	14,276	748.5	197.4	62.2	314.8	81.3	55.1	37.7

Source: U.S. Bureau of Labor Statistics.

\* Total private employment is calculated as total nonagricultural employment less government employment.

Table continued



## Employment by Industry, continued (thousands of jobs, seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
<b>Construction Employment</b>								
2002 Annual	6,714	295.7	63.4	29.4	140.7	27.9	19.4	14.9
2003 Annual	6,732	294.0	61.9	30.5	136.8	28.9	20.7	15.3
2004 Annual	6,961	302.2	65.8	31.0	138.3	29.7	20.8	16.6
2003 July	6,730	295.2	62.1	30.6	136.8	29.2	21.1	15.4
2004 July	6,965	302.7	65.8	30.8	138.9	29.9	20.6	16.7
2004 August	6,985	302.7	66.1	30.8	138.7	29.8	20.6	16.7
2004 September	6,998	303.0	66.5	30.6	138.7	29.9	20.6	16.7
2004 October	7,043	306.2	67.6	30.9	140.0	30.2	20.8	16.7
2004 November	7,060	305.9	68.1	30.8	139.3	30.1	20.9	16.7
2004 December	7,086	306.7	68.1	31.0	139.8	30.1	21.0	16.7
2005 January	7,090	306.3	67.5	31.2	140.1	29.9	20.8	16.8
2005 February	7,133	307.6	67.7	31.8	140.0	30.0	21.1	17.0
2005 March	7,159	310.8	68.8	32.1	141.3	30.4	21.0	17.2
2005 April	7,207	314.9	70.8	31.6	142.5	31.0	21.2	17.8
2005 May	7,213	315.4	70.6	31.9	142.8	30.8	21.4	17.9
2005 June	7,228	316.2	71.1	31.7	143.5	30.7	21.2	18.0
2005 July	7,235	315.3	71.4	31.6	142.7	30.4	21.2	18.0

### Trade, Transportation, and Utilities Employment

	United States	CT	ME	MA	NH	RI
2002 Annual	25,499	309.2	123.3	579.8	138.2	80.5
2003 Annual	25,291	305.5	123.2	573.8	138.4	80.8
2004 Annual	25,511	308.8	125.7	573.8	140.2	80.0
2003 July	25,232	304.6	123.0	574.1	138.9	80.8
2004 July	25,536	308.9	125.6	574.1	140.6	79.9
2004 August	25,537	308.7	125.8	573.4	140.8	79.7
2004 September	25,555	308.9	125.7	574.3	141.1	79.5
2004 October	25,581	313.8	126.0	573.9	140.6	79.5
2004 November	25,621	312.9	126.5	573.4	140.8	79.4
2004 December	25,620	311.7	126.7	572.8	140.9	79.3
2005 January	25,652	309.7	126.6	575.2	140.8	78.9
2005 February	25,714	310.8	127.0	574.3	140.5	78.6
2005 March	25,743	312.1	126.2	574.0	141.4	79.2
2005 April	25,797	313.1	126.2	573.9	142.5	79.8
2005 May	25,842	313.5	126.5	575.0	143.0	79.5
2005 June	25,850	314.0	126.6	575.8	142.9	79.5
2005 July	25,916	316.0	126.4	575.3	144.6	79.2

### Financial Activities Employment

### Information Employment

	United States	CT	ME	MA	NH	RI	United States	CT	MA
2002 Annual	7,848	142.6	35.1	228.1	36.6	32.9	3,393	41.0	99.6
2003 Annual	7,975	142.7	35.1	223.7	37.0	33.7	3,188	39.6	91.3
2004 Annual	8,051	140.6	34.9	220.0	37.5	34.2	3,138	39.1	86.6
2003 July	8,000	142.7	35.1	223.5	37.2	33.7	3,175	39.4	90.3
2004 July	8,043	140.6	34.8	220.7	37.6	34.2	3,144	39.1	86.3
2004 August	8,058	140.6	34.9	220.1	37.7	34.2	3,135	39.1	86.5
2004 September	8,083	140.7	34.7	219.5	37.7	34.2	3,127	38.8	85.8
2004 October	8,093	140.8	34.3	218.7	38.0	34.0	3,131	38.8	85.6
2004 November	8,107	140.4	34.4	219.0	38.2	34.0	3,133	39.2	85.6
2004 December	8,128	140.8	34.5	219.4	38.2	34.4	3,127	39.3	85.7
2005 January	8,150	140.7	34.5	218.7	38.4	35.0	3,123	39.5	85.5
2005 February	8,165	141.2	34.7	219.4	38.6	35.2	3,127	39.4	84.6
2005 March	8,167	141.3	34.5	219.6	38.7	35.3	3,134	39.3	84.8
2005 April	8,182	141.3	34.5	219.9	38.7	35.2	3,152	39.4	84.2
2005 May	8,189	141.1	34.3	219.9	38.4	35.5	3,146	39.3	84.2
2005 June	8,208	141.2	34.2	220.7	38.5	35.4	3,146	39.4	84.2
2005 July	8,229	141.1	34.6	220.7	38.4	35.4	3,148	39.1	84.2

Note: Seasonally adjusted industry-level employment data are not available for all states. All available seasonally adjusted data are shown here. Not seasonally adjusted industry-level data, which are available for all states, can be found in the *Indicators* database at: <http://www.bos.frb.org/economic/nceti/needata.htm>.



## Employment by Industry, continued (thousands of jobs, seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
<b>Professional and Business Services Employment</b>								
2002 Annual	15,977	830.5	202.0	51.4	453.6	54.3	48.9	20.2
2003 Annual	15,985	812.7	196.8	50.3	440.6	54.7	50.0	20.4
2004 Annual	16,410	828.0	197.9	49.6	449.1	56.8	53.5	21.2
2003 July	15,997	810.8	195.3	50.1	439.7	54.7	50.6	20.4
2004 July	16,453	829.2	198.2	49.7	449.1	57.3	53.7	21.2
2004 August	16,470	829.5	198.0	49.6	449.3	57.1	54.3	21.2
2004 September	16,514	829.2	198.0	49.4	449.7	56.9	53.9	21.3
2004 October	16,614	833.1	199.0	49.7	452.2	56.6	54.3	21.3
2004 November	16,611	834.7	200.1	49.5	452.9	56.5	54.4	21.3
2004 December	16,674	835.4	199.5	49.3	454.6	56.2	54.6	21.2
2005 January	16,694	832.5	197.8	49.1	454.3	55.2	54.9	21.2
2005 February	16,775	835.0	198.1	49.6	455.7	55.2	55.2	21.2
2005 March	16,796	835.4	198.0	49.6	455.4	55.9	55.3	21.2
2005 April	16,843	841.5	197.9	49.9	460.2	56.4	55.5	21.6
2005 May	16,851	840.0	197.6	50.1	458.4	56.5	55.7	21.7
2005 June	16,908	841.2	197.8	49.7	459.3	57.0	55.4	22.0
2005 July	16,941	844.2	199.6	49.9	460.6	56.9	55.5	21.7

### Leisure and Hospitality Employment

	United States	CT	ME	MA	NH	RI
2002 Annual	11,988	122.8	57.3	284.8	60.8	48.0
2003 Annual	12,176	125.1	58.5	287.6	61.5	49.0
2004 Annual	12,481	127.5	59.3	291.1	64.1	49.8
2003 July	12,158	125.5	58.6	287.9	61.3	49.2
2004 July	12,497	127.1	58.9	292.3	64.7	49.9
2004 August	12,508	127.6	59.1	290.4	65.1	50.2
2004 September	12,522	128.9	59.7	290.1	65.4	50.2
2004 October	12,546	129.0	59.8	294.0	64.9	50.5
2004 November	12,571	128.3	60.3	294.1	64.4	50.4
2004 December	12,589	128.1	61.1	293.7	64.9	50.6
2005 January	12,611	128.9	60.5	295.7	65.0	50.8
2005 February	12,650	129.2	60.3	297.9	65.5	50.8
2005 March	12,662	129.7	59.9	298.7	66.2	51.2
2005 April	12,723	129.2	60.3	300.5	66.6	51.3
2005 May	12,736	130.7	60.0	298.0	67.6	51.8
2005 June	12,760	131.6	60.3	297.7	66.7	52.0
2005 July	12,793	131.6	59.7	300.1	66.5	52.6

### Education and Health Services Employment

### Other Services Employment

	United States	ME	MA	RI	United States	MA	NH
2002 Annual	16,202	104.9	568.4	88.0	5,371.9	117.5	21.6
2003 Annual	16,587	107.3	575.5	91.0	5,400.0	117.1	20.7
2004 Annual	16,952	111.2	581.9	92.9	5,430.8	116.4	20.7
2003 July	16,578	107.6	575.9	90.9	5,399.0	117.4	20.9
2004 July	16,963	111.1	584.2	93.1	5,438.0	116.5	20.9
2004 August	17,010	111.5	583.7	93.1	5,441.0	116.1	20.7
2004 September	17,019	111.6	583.7	93.4	5,436.0	115.8	20.5
2004 October	17,081	112.2	582.7	93.2	5,434.0	115.8	20.5
2004 November	17,108	112.4	583.5	93.5	5,441.0	116.0	20.4
2004 December	17,142	112.3	584.2	93.7	5,447.0	116.2	20.3
2005 January	17,178	112.5	585.1	94.2	5,451.0	116.5	20.2
2005 February	17,186	112.6	585.3	94.6	5,457.0	116.3	20.4
2005 March	17,210	112.6	586.3	95.2	5,459.0	116.2	20.1
2005 April	17,243	113.2	585.3	95.4	5,472.0	116.2	20.0
2005 May	17,289	113.1	585.2	95.8	5,468.0	116.2	20.0
2005 June	17,332	113.3	586.3	95.7	5,483.0	116.0	19.8
2005 July	17,353	113.3	589.0	95.5	5,484.0	116.1	20.1

Source: U.S. Bureau of Labor Statistics.

## Unemployment (seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
<b>Unemployment Rate (percent)</b>								
2002 Annual	5.8	4.8	4.4	4.4	5.3	4.5	5.1	4.0
2003 Annual	6.0	5.4	5.5	5.0	5.8	4.5	5.4	4.5
2004 Annual	5.5	4.8	4.9	4.6	5.1	3.8	5.2	3.7
2003 July	6.2	5.5	5.6	5.1	5.9	4.5	5.4	4.5
2004 July	5.5	4.9	4.8	4.5	5.1	3.8	5.1	3.5
2004 August	5.4	4.8	4.8	4.7	5.0	3.7	5.1	3.6
2004 September	5.4	4.6	4.7	4.7	4.9	3.5	5.0	3.5
2004 October	5.5	4.5	4.7	4.7	4.8	3.5	4.9	3.4
2004 November	5.4	4.4	4.6	4.6	4.8	3.4	4.8	3.4
2004 December	5.4	4.3	4.5	4.6	4.7	3.4	4.8	3.6
2005 January	5.2	4.5	4.7	4.4	4.8	3.4	4.4	3.5
2005 February	5.4	4.6	4.8	4.6	4.9	3.8	4.4	3.5
2005 March	5.2	4.7	4.9	4.7	4.9	3.7	4.5	3.4
2005 April	5.2	4.6	4.9	4.7	4.7	3.4	4.7	3.3
2005 May	5.1	4.7	5.3	5.0	4.8	3.6	4.5	3.1
2005 June	5.0	4.6	5.1	4.7	4.7	3.5	4.8	3.4
2005 July	5.0	4.8	5.1	5.0	4.7	3.6	5.1	3.6

	United States	New England	CT	ME	MA	NH	RI	VT
<b>Number Unemployed (thousands)</b>								
2002 Annual	8,379	363.9	78.5	30.2	180.8	32.4	28.2	13.8
2003 Annual	8,774	410.1	98.8	34.7	198.2	31.9	30.8	15.7
2004 Annual	8,143	362.6	87.5	32.1	173.6	27.3	29.0	13.1
2003 July	9,024	415.6	100.4	35.5	200.4	32.5	31.0	15.7
2004 July	8,184	366.5	86.7	31.3	171.5	27.3	29.0	12.5
2004 August	8,018	359.1	86.5	32.6	168.9	26.4	28.6	12.7
2004 September	8,005	344.2	84.7	33.1	165.7	25.7	28.1	12.4
2004 October	8,066	337.3	83.8	32.9	163.8	25.0	27.6	12.1
2004 November	8,020	331.3	82.7	32.5	161.6	24.6	27.2	12.1
2004 December	8,047	323.9	79.9	32.7	159.9	24.5	26.7	12.7
2005 January	7,737	334.3	84.0	30.6	160.4	25.0	24.6	12.2
2005 February	7,988	348.1	85.3	32.3	164.5	27.7	24.8	12.5
2005 March	7,656	353.1	88.0	32.7	164.8	27.1	25.4	11.9
2005 April	7,663	345.5	88.3	33.3	157.8	25.1	26.6	11.6
2005 May	7,647	355.2	96.8	35.7	160.7	26.4	25.9	10.8
2005 June	7,486	349.3	92.0	33.0	158.2	26.0	27.3	12.1
2005 July	7,497	358.7	92.3	35.2	159.5	26.4	29.2	12.8

	United States	New England	CT	ME	MA	NH	RI	VT
<b>Civilian Labor Force (thousands)</b>								
2002 Annual	144,862	7,514.7	1,784.6	684.7	3,427.9	713.9	556.2	347.5
2003 Annual	146,509	7,550.6	1,804.9	694.3	3,413.8	717.3	568.7	351.5
2004 Annual	147,390	7,528.6	1,797.3	699.3	3,393.1	723.0	562.3	353.4
2003 July	146,535	7,552.2	1,806.2	695.0	3,413.5	717.8	569.7	351.5
2004 July	147,823	7,534.7	1,796.8	699.1	3,392.8	723.7	563.9	353.4
2004 August	147,676	7,526.0	1,797.0	701.2	3,391.4	723.8	561.9	353.5
2004 September	147,531	7,514.0	1,795.5	701.3	3,389.2	724.0	561.9	353.5
2004 October	147,893	7,505.3	1,794.9	702.3	3,388.1	724.2	561.8	353.4
2004 November	148,313	7,500.3	1,794.1	702.7	3,386.4	724.7	561.0	354.0
2004 December	148,203	7,496.9	1,791.5	702.9	3,385.1	725.5	560.1	354.7
2005 January	147,979	7,493.2	1,782.3	700.9	3,371.3	726.6	558.5	353.1
2005 February	148,132	7,500.3	1,776.7	701.4	3,377.0	727.2	561.7	353.3
2005 March	148,157	7,512.8	1,789.6	701.7	3,369.6	729.6	564.0	352.7
2005 April	148,762	7,546.9	1,808.0	705.7	3,377.5	733.8	567.6	352.3
2005 May	149,122	7,551.5	1,812.9	708.9	3,373.8	734.7	570.7	351.5
2005 June	149,123	7,529.0	1,800.5	707.0	3,367.4	733.7	569.0	351.9
2005 July	149,573	7,547.4	1,801.6	710.4	3,377.2	734.7	570.8	352.3

Source: U.S. Bureau of Labor Statistics

## Average Weekly Initial Claims for Unemployment Insurance (seasonally adjusted)

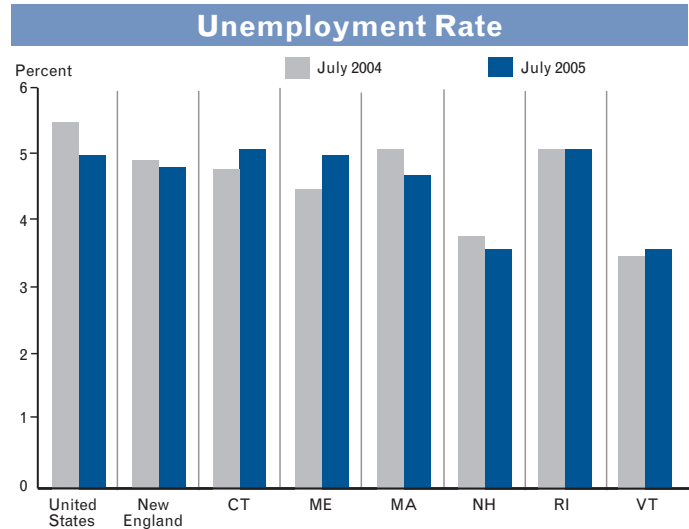
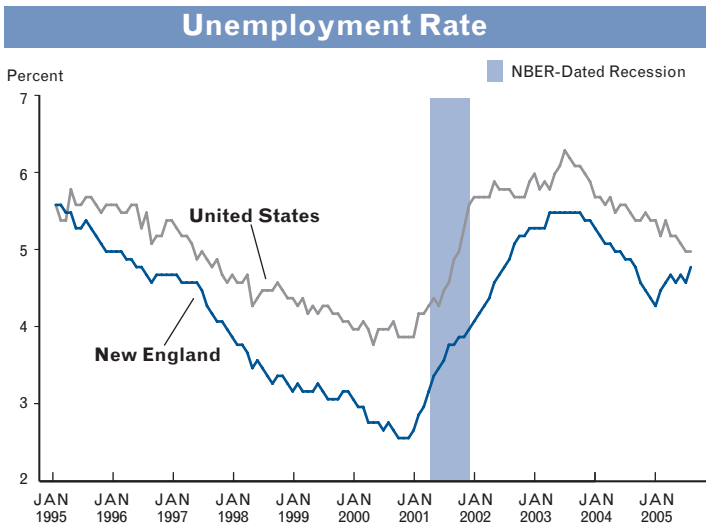
	United States	New England	CT	ME	MA	NH	RI	VT
2002 Annual	403,942	21,583	5,490	1,566	10,533	1,215	1,822	958
2003 Annual	401,817	20,496	5,046	1,477	10,028	1,104	1,765	1,076
2004 Annual	342,917	17,407	4,350	1,444	8,193	978	1,643	798
2003 July	399,800	20,436	5,016	1,454	10,402	1,004	1,720	839
2004 July	342,400	16,358	4,087	1,391	7,707	865	1,607	701
2004 August	340,500	16,626	4,147	1,313	7,867	902	1,609	788
2004 September	344,900	16,789	4,157	1,333	8,072	877	1,594	756
2004 October	338,600	16,818	4,135	1,283	8,020	942	1,659	779
2004 November	334,100	18,475	4,418	2,038	8,521	972	1,718	808
2004 December	330,000	17,920	4,492	1,634	8,283	1,019	1,708	784
2005 January	330,100	17,861	4,315	1,420	8,767	1,098	1,426	836
2005 February	307,400	17,151	4,031	1,333	8,309	1,004	1,689	784
2005 March	337,800	16,980	4,649	1,368	7,568	1,020	1,571	805
2005 April	321,900	17,018	4,494	1,428	7,759	893	1,587	858
2005 May	334,700	16,840	3,989	1,238	8,501	891	1,464	758
2005 June	320,700	15,916	3,928	1,247	7,298	1,023	1,595	826
2005 July	316,700	16,236	4,188	1,428	7,573	794	1,515	738

Source: United States: The Conference Board, Inc. New England and states: U.S. Department of Labor and Federal Reserve Bank of Boston.

## Help-Wanted Advertising Index (index, 1987 = 100, seasonally adjusted)

	United States	New England	Boston	Hartford	Providence
2002 Annual	44	27	28	16	35
2003 Annual	38	23	26	12	31
2004 Annual	38	24	27	10	30
2003 July	38	22	23	11	34
2004 July	37	23	25	10	32
2004 August	37	23	26	9	30
2004 September	36	23	27	9	28
2004 October	37	24	27	10	30
2004 November	36	21	25	8	25
2004 December	38	23	25	11	26
2005 January	41	25	27	11	31
2005 February	41	24	NA	11	30
2005 March	39	23	NA	9	27
2005 April	39	23	NA	8	27
2005 May	37	23	NA	7	28
2005 June	38	22	NA	8	25
2005 July	39	22	NA	6	27

Source: The Conference Board, Inc.



# New England City and Town Areas: Nonagricultural Employment

(thousands of jobs, seasonally adjusted)

	Connecticut						Maine			
	Bridgeport-Stamford-Norwalk	Danbury	Hartford-West Hartford-East Hartford	New Haven	Norwich-New London	Waterbury	Bangor	Lewiston-Auburn	Portland-South Portland-Biddeford	
2002 Annual	414.3	69.3	543.3	274.4	133.8	69.0	63.5	47.9	186.4	
2003 Annual	410.4	68.4	535.4	270.0	134.0	68.5	64.3	47.8	189.1	
2004 Annual	409.8	68.6	537.6	271.3	134.0	68.7	65.6	48.0	193.9	
2003 July	412.5	69.4	539.0	269.8	134.2	68.6	63.7	47.7	189.3	
2004 July	410.3	68.6	543.5	274.2	134.7	69.2	65.7	47.6	194.7	
2004 August	411.1	68.4	540.9	272.2	134.3	69.2	65.9	47.9	193.8	
2004 September	411.6	68.9	538.3	269.0	134.5	69.1	66.1	48.2	195.0	
2004 October	411.3	69.0	540.1	271.9	134.8	68.9	66.1	48.5	196.0	
2004 November	409.9	68.9	539.7	271.7	134.3	68.7	65.9	48.5	197.5	
2004 December	409.1	68.4	538.8	269.9	134.4	68.4	65.8	48.6	198.1	
2005 January	409.4	68.4	538.7	273.4	134.7	68.5	64.9	48.4	198.5	
2005 February	409.5	68.5	539.0	272.8	134.8	68.7	65.0	48.4	198.3	
2005 March	410.5	68.6	539.0	269.9	134.0	68.9	64.8	48.6	197.3	
2005 April	410.1	68.5	542.4	270.9	135.1	69.5	65.0	48.4	197.6	
2005 May	409.4	68.3	541.7	269.6	134.7	69.4	64.9	48.2	196.9	
2005 June	409.5	68.1	541.5	268.4	136.4	69.1	64.9	48.1	196.0	
2005 July	413.5	69.3	546.3	274.2	137.3	69.8	65.1	48.4	197.3	

	Massachusetts						New Hampshire			
	Barnstable-Town	Boston-Cambridge-Quincy	Leominster-Fitchburg-Gardner	New Bedford	Pittsfield	Springfield	Worcester	Manchester	Portsmouth	Rochester-Dover
2002 Annual	98.1	2,461.4	52.4	65.1	36.5	298.6	242.8	95.7	51.4	51.9
2003 Annual	99.7	2,406.3	51.7	62.5	36.0	294.1	242.2	97.3	53.0	53.4
2004 Annual	101.1	2,399.2	51.7	63.0	36.3	294.3	243.5	99.3	54.3	54.4
2003 July	99.6	2,406.8	51.8	62.3	36.0	294.0	242.9	97.8	53.1	53.2
2004 July	99.7	2,402.9	52.1	63.3	36.3	293.8	244.5	99.3	53.9	54.9
2004 August	100.7	2,399.1	52.0	63.1	36.2	293.9	244.7	99.4	54.2	55.3
2004 September	101.2	2,403.4	51.8	63.1	36.3	294.6	244.4	99.6	54.6	54.9
2004 October	101.6	2,405.7	51.8	62.9	36.5	294.5	244.7	99.6	54.6	54.8
2004 November	102.0	2,402.4	51.7	63.1	36.4	295.3	244.2	100.0	54.6	54.4
2004 December	102.1	2,401.3	51.6	62.6	36.5	294.6	244.2	99.8	54.6	54.6
2005 January	103.0	2,413.4	51.9	63.2	37.2	295.8	244.5	99.9	55.3	55.4
2005 February	102.8	2,416.1	51.7	63.6	37.0	296.1	244.4	100.0	55.6	54.5
2005 March	102.8	2,414.7	52.0	63.5	36.8	295.9	243.6	99.8	55.5	54.7
2005 April	103.3	2,418.3	51.7	63.5	36.8	296.4	243.7	99.7	55.1	54.4
2005 May	101.8	2,417.3	51.8	63.0	36.3	295.1	244.5	100.1	55.4	55.1
2005 June	101.4	2,417.9	51.8	63.4	36.2	294.7	245.1	100.3	55.3	55.4
2005 July	100.4	2,423.6	52.7	63.6	36.3	295.1	245.6	101.2	55.9	56.2

	Rhode Island	Vermont	Divisions of Boston-Cambridge-Quincy NECTA						
	Providence-Fall River-Warwick	Burlington-South Burlington	Boston-Cambridge-Quincy	Brockton-Bridgewater-Easton	Framingham	Haverhill-North Andover-Amesbury	Lowell-Billerica-Chelmsford	Lynn-Peabody-Salem	Nashua
2002 Annual	574.1	111.8	1,692.3	90.4	152.0	77.8	119.9	103.5	122.9
2003 Annual	577.5	111.5	1,647.3	88.7	148.6	75.7	117.0	102.1	126.4
2004 Annual	581.3	113.3	1,637.7	88.9	150.5	75.5	117.0	101.3	129.1
2003 July	577.6	111.4	1,645.4	88.9	148.1	76.2	116.5	102.2	126.6
2004 July	582.2	114.9	1,643.5	89.5	151.6	75.9	117.6	101.5	130.3
2004 August	580.3	113.3	1,640.1	89.4	151.3	75.6	117.5	101.2	130.2
2004 September	580.6	113.7	1,633.6	89.0	151.5	75.9	117.8	100.7	130.0
2004 October	582.6	114.1	1,638.0	89.1	151.4	76.1	117.7	101.3	130.1
2004 November	582.8	114.7	1,637.1	88.3	151.5	76.1	118.5	101.5	130.1
2004 December	583.3	115.0	1,635.6	88.5	151.1	75.6	118.4	101.3	130.0
2005 January	584.9	112.8	1,646.8	89.1	151.5	75.8	117.7	101.7	129.5
2005 February	585.2	114.3	1,648.8	89.0	152.0	75.7	118.1	101.9	129.5
2005 March	583.4	114.0	1,647.8	88.6	151.7	75.8	118.0	102.1	129.6
2005 April	583.2	114.6	1,651.8	88.9	151.6	76.0	117.9	102.2	129.8
2005 May	584.2	114.6	1,652.5	89.2	151.6	76.3	117.9	101.7	129.5
2005 June	584.2	112.9	1,653.0	89.7	152.3	76.1	117.8	101.8	130.4
2005 July	586.1	114.8	1,659.0	89.9	153.3	76.3	119.4	102.3	131.6

Source: U.S. Bureau of Labor Statistics and Federal Reserve Bank of Boston.

# New England City and Town Areas: Unemployment Rate

(percent, seasonally adjusted)

## Connecticut

## Maine

	Bridgeport Stamford- Norwalk	Danbury	Hartford- West Hartford- East Hartford	New Haven	Norwich- New London	Waterbury	Bangor	Lewiston- Auburn	Portland- South Portland- Biddeford
2002 Annual	4.3	3.5	4.6	4.1	3.8	6.5	3.8	4.3	2.9
2003 Annual	5.1	4.1	5.9	5.3	4.7	7.7	4.2	4.8	3.2
2004 Annual	4.5	3.7	5.1	4.8	4.4	6.2	4.7	4.4	3.4
2003 July	5.1	4.1	5.9	5.3	4.6	7.6	4.4	4.9	3.3
2004 July	4.6	3.8	5.2	4.7	4.4	6.2	4.6	4.3	3.4
2004 August	4.4	3.6	5.0	4.7	4.3	6.2	4.6	4.3	3.4
2004 September	4.3	3.7	5.0	4.7	4.3	6.1	4.7	4.3	3.4
2004 October	4.2	3.7	5.0	4.7	4.2	5.9	4.6	4.2	3.4
2004 November	4.1	3.6	4.8	4.5	4.1	5.8	4.8	4.4	3.4
2004 December	3.9	3.3	4.6	4.4	4.0	5.6	4.7	4.4	3.4
2005 January	4.5	3.6	5.0	4.9	4.3	6.3	4.4	4.6	3.2
2005 February	4.5	3.7	5.1	5.0	4.4	6.4	4.6	4.9	3.4
2005 March	4.6	3.6	5.1	5.0	4.5	6.4	4.6	4.9	3.6
2005 April	4.6	3.8	5.1	5.0	4.3	6.2	4.4	5.0	3.6
2005 May	5.0	4.2	5.6	5.4	4.7	6.6	4.9	5.4	3.9
2005 June	4.6	3.9	5.2	5.0	4.5	6.2	4.5	4.7	3.5
2005 July	4.7	3.9	5.3	5.0	4.5	6.4	4.9	4.8	3.8

## Massachusetts

## New Hampshire

	Barnstable Town	Boston- Cambridge- Quincy	Leominster- Fitchburg- Gardner	New Bedford	Pittsfield	Springfield	Worcester	Manchester	Portsmouth	Rochester- Dover
2002 Annual	4.5	5.3	7.3	7.5	4.7	5.1	5.7	4.2	4.0	4.7
2003 Annual	5.0	5.6	7.9	8.3	5.2	6.0	6.4	4.3	4.2	4.5
2004 Annual	4.7	4.9	6.4	6.8	4.6	5.5	5.3	3.5	3.5	3.4
2003 July	5.1	5.7	7.8	8.0	5.2	6.0	6.4	4.4	4.2	4.6
2004 July	5.2	4.9	6.2	6.9	4.5	5.6	5.3	3.7	3.7	3.4
2004 August	5.1	4.7	6.1	6.7	4.5	5.4	5.1	3.4	3.4	3.5
2004 September	4.9	4.5	6.0	6.7	4.5	5.3	4.9	3.3	3.4	3.3
2004 October	4.8	4.5	6.0	6.6	4.5	5.2	4.9	3.2	3.2	3.1
2004 November	4.2	4.4	5.9	6.4	4.3	5.0	4.8	3.2	3.2	3.2
2004 December	4.0	4.3	5.9	6.3	4.2	4.9	4.8	3.2	3.2	3.2
2005 January	4.0	4.6	6.5	6.4	4.3	5.1	5.0	3.5	3.0	3.2
2005 February	4.3	4.8	6.6	6.9	4.4	5.3	5.2	4.0	3.9	3.9
2005 March	4.2	4.7	6.6	6.9	4.3	5.2	5.1	3.7	3.7	3.6
2005 April	4.2	4.5	6.2	6.5	4.1	5.0	4.9	3.5	3.4	3.4
2005 May	4.6	4.5	6.1	6.5	4.4	5.3	4.9	3.4	3.6	3.7
2005 June	4.7	4.4	5.9	6.3	4.4	5.2	4.6	3.3	3.1	3.4
2005 July	4.9	4.4	6.0	6.3	4.3	5.3	4.8	3.4	3.3	3.2

## Rhode Island

## Vermont

## Divisions of Boston-Cambridge-Quincy NECTA

	Providence- Fall River- Warwick	Burlington- South Burlington	Boston- Cambridge- Quincy	Brockton- Bridgewater- Easton	Framingham	Haverhill- North Andover- Amesbury	Lawrence- Methuen- Salem	Lowell- Billerica- Chelmsford	Lynn- Peabody- Salem	Taunton- Norton- Raynham	Nashua
2002 Annual	5.3	3.2	4.7	5.4	4.8	6.4	10.7	6.5	5.2	5.2	6.1
2003 Annual	5.7	3.6	5.1	6.1	4.8	6.7	11.2	6.9	6.0	5.9	5.8
2004 Annual	5.3	3.3	4.7	5.5	4.2	5.2	8.6	5.6	5.4	5.2	4.3
2003 July	5.7	3.7	5.2	6.1	4.9	6.8	11.2	7.0	6.0	5.8	5.8
2004 July	5.5	3.2	4.7	5.5	4.3	5.1	8.6	5.5	5.3	5.1	4.4
2004 August	5.3	3.0	4.5	5.4	4.1	4.9	8.0	5.3	5.2	5.0	4.0
2004 September	5.2	3.0	4.3	5.3	3.9	4.7	8.0	5.2	5.2	5.2	3.8
2004 October	4.9	2.9	4.3	5.3	3.8	4.6	7.8	5.2	5.1	5.1	3.6
2004 November	4.9	2.9	4.2	5.3	3.7	4.6	7.7	5.1	5.0	4.9	3.6
2004 December	4.8	3.0	4.1	5.2	3.6	4.7	7.7	5.1	5.0	4.9	3.7
2005 January	4.7	3.2	4.4	5.3	3.8	4.9	8.2	5.5	5.1	4.8	4.1
2005 February	4.9	3.3	4.6	5.5	4.0	5.2	8.4	5.7	5.3	5.0	4.6
2005 March	5.0	3.0	4.5	5.4	4.0	5.1	8.2	5.6	5.2	5.0	4.4
2005 April	5.0	3.0	4.3	5.2	3.9	4.6	7.5	5.1	4.9	4.6	4.0
2005 May	4.5	2.9	4.3	5.1	3.9	4.6	7.4	5.1	4.9	4.7	4.0
2005 June	5.1	3.4	4.2	4.9	3.8	4.4	7.1	4.8	4.7	4.6	3.7
2005 July	5.4	3.4	4.2	5.1	3.9	4.4	7.6	4.9	4.8	4.7	3.9

Source: U.S. Bureau of Labor Statistics and Federal Reserve Bank of Boston.

## Average Weekly Hours (manufacturing production workers, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2002 Annual	40.5	40.6	41.6	39.9	40.8	39.8	38.7	40.0
2003 Annual	40.4	40.6	41.5	40.1	40.6	40.0	39.2	40.0
2004 Annual	40.8	40.9	41.8	39.6	41.1	40.0	39.2	40.2
2003 July	39.6	39.9	40.5	40.0	39.8	39.4	38.3	39.9
2004 July	40.3	40.5	41.4	38.9	41.0	39.3	38.3	40.2
2004 August	40.9	40.6	41.3	39.9	41.1	39.2	38.9	40.2
2004 September	40.6	40.7	41.5	39.7	40.8	40.3	39.6	40.2
2004 October	40.7	40.8	42.1	40.1	40.8	40.0	39.1	40.2
2004 November	40.8	41.3	42.4	39.6	41.7	40.4	38.8	40.2
2004 December	41.2	41.5	42.6	40.7	41.9	40.3	38.9	40.3
2005 January	40.6	40.7	42.0	38.9	41.0	39.9	37.9	40.4
2005 February	40.4	40.7	41.9	38.1	41.2	40.3	37.9	40.3
2005 March	40.4	40.9	42.0	38.3	41.6	40.1	37.9	39.5
2005 April	40.3	41.0	42.3	39.5	41.4	40.3	38.4	39.3
2005 May	40.4	41.1	42.2	40.0	41.6	40.3	38.7	38.7
2005 June	40.5	41.2	42.5	39.8	41.5	40.8	38.9	38.6
2005 July	39.8	40.7	42.1	38.8	40.8	40.4	38.6	38.3

Source: U.S. Bureau of Labor Statistics and Federal Reserve Bank of Boston.

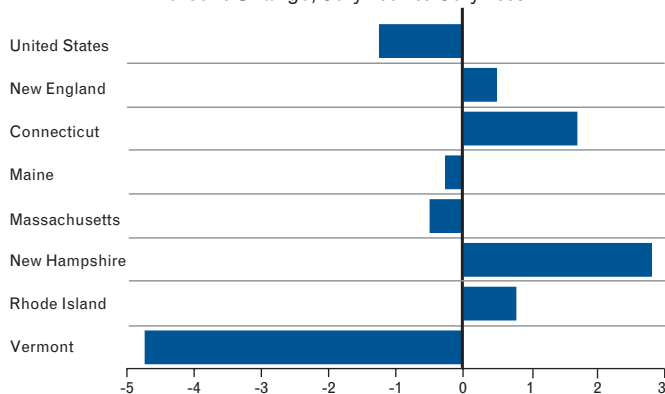
## Average Hourly Earnings (manufacturing production workers, dollars, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2002 Annual	15.29	15.87	17.24	15.55	16.25	14.21	12.75	14.34
2003 Annual	15.74	16.27	17.75	16.28	16.54	14.85	12.88	14.54
2004 Annual	16.14	16.72	18.35	16.96	16.89	15.48	13.03	14.60
2003 July	15.68	16.31	17.89	16.22	16.49	14.95	12.87	14.55
2004 July	16.03	16.66	18.27	17.15	16.67	15.73	13.08	14.60
2004 August	16.16	16.75	18.36	17.13	16.84	15.75	13.04	14.60
2004 September	16.35	17.01	18.69	17.59	17.23	15.52	12.99	14.60
2004 October	16.26	17.03	18.69	17.48	17.28	15.59	13.03	14.60
2004 November	16.32	17.05	18.77	16.58	17.48	15.53	13.08	14.60
2004 December	16.46	17.09	18.90	17.04	17.38	15.54	13.12	14.61
2005 January	16.42	17.15	18.85	16.94	17.55	15.61	13.05	14.62
2005 February	16.43	17.13	18.81	17.21	17.48	15.60	13.00	14.68
2005 March	16.41	17.18	18.92	16.78	17.53	15.80	12.99	14.87
2005 April	16.45	17.14	18.67	17.05	17.51	15.86	13.04	14.93
2005 May	16.50	17.20	18.69	16.93	17.68	15.76	13.00	15.00
2005 June	16.52	17.16	18.68	17.11	17.56	15.76	13.06	15.07
2005 July	16.49	17.35	18.78	17.54	17.70	16.13	13.09	15.14

Source: U.S. Bureau of Labor Statistics and Federal Reserve Bank of Boston.

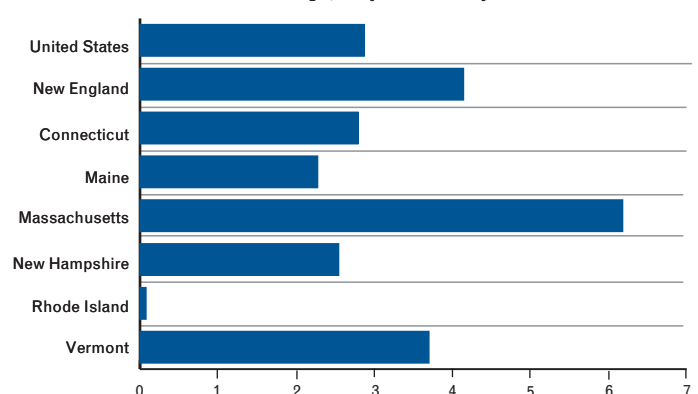
### Average Weekly Hours

Manufacturing Production Workers  
Percent Change, July 2004 to July 2005



### Average Hourly Earnings

Manufacturing Production Workers  
Percent Change, July 2004 to July 2005



## Total Personal Income (by place of residence, millions of dollars, seasonally adjusted annual rate)

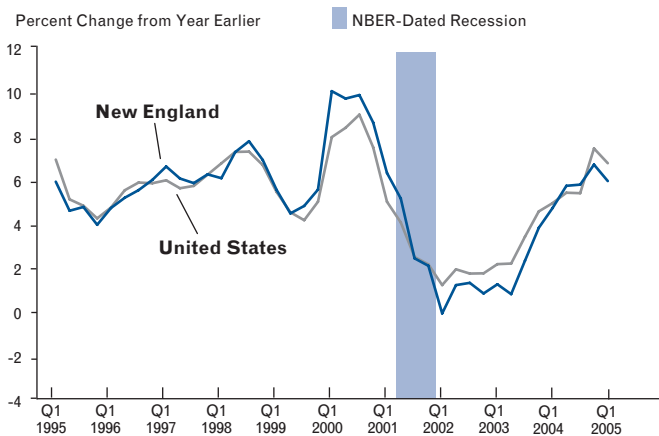
	United States	New England	CT	ME	MA	NH	RI	VT
2002 Annual	8,869,809	529,216	147,082	36,567	249,919	44,063	33,181	18,406
2003 Annual	9,151,694	540,549	149,843	38,181	253,632	45,286	34,476	19,131
2004 Annual	9,690,449	572,011	158,823	40,310	268,116	48,122	36,319	20,322
2003 Quarter I	8,993,345	533,093	147,999	37,567	250,195	44,520	34,067	18,745
2004 Quarter I	9,445,287	558,706	155,574	39,366	261,775	46,774	35,514	19,703
2004 Quarter II	9,593,470	567,799	156,809	40,005	267,036	47,637	36,072	20,240
2004 Quarter III	9,701,247	574,322	159,578	40,359	268,759	48,493	36,598	20,536
2004 Quarter IV	10,021,790	587,218	163,330	41,510	274,892	49,585	37,092	20,810
2005 Quarter I	10,090,897	592,374	164,203	41,643	277,866	50,063	37,596	21,003

## Wage and Salary Disbursements\* (by place of work, millions of dollars, seasonally adjusted annual rate)

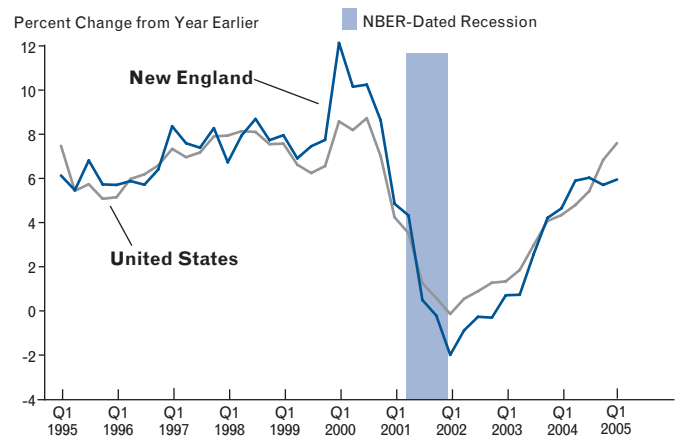
	United States	New England	CT	ME	MA	NH	RI	VT
2002 Annual	4,972,345	298,208	80,221	18,523	149,983	22,704	17,179	9,599
2003 Annual	5,098,695	304,289	81,717	19,221	151,800	23,502	18,105	9,945
2004 Annual	5,368,550	321,031	86,432	20,159	160,136	24,961	18,885	10,458
2003 Quarter I	5,018,644	300,316	81,072	18,892	149,639	23,077	17,923	9,713
2004 Quarter I	5,233,966	314,088	85,060	19,698	156,515	24,173	18,513	10,129
2004 Quarter II	5,308,309	319,159	85,226	19,998	160,121	24,596	18,765	10,453
2004 Quarter III	5,398,037	323,673	87,231	20,231	161,012	25,353	19,163	10,682
2004 Quarter IV	5,533,887	327,203	88,210	20,709	162,897	25,722	19,098	10,567
2005 Quarter I	5,626,305	332,541	89,246	20,781	166,071	26,175	19,521	10,747

\* Wage and salary disbursements are a component of total personal income.  
Source: U.S. Bureau of Economic Analysis.

### Personal Income



### Wage and Salary Disbursements





# Consumer Price Index (index, 1982-1984 = 100, except the Recreation and Education & Communication categories, where December 1997 = 100, not seasonally adjusted)

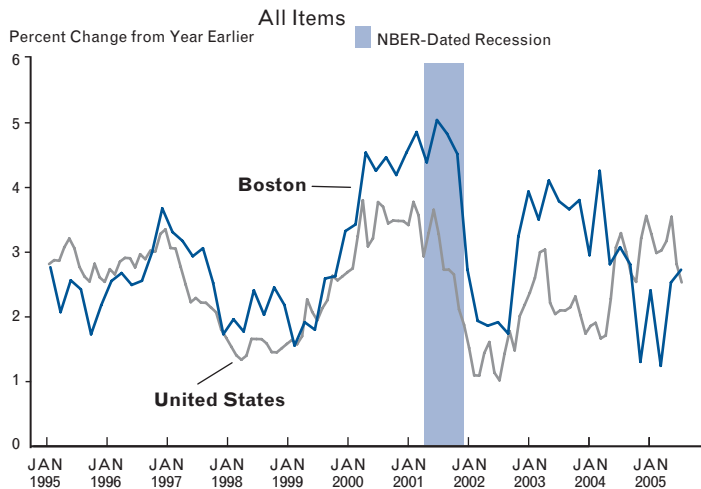
United States	All Items	Food	Shelter	Fuel & Utilities	Transportation	Medical Care	Recreation	Education & Communication	All Items, Less Food & Energy
2002 Annual	179.9	176.2	208.1	143.6	152.9	285.6	106.2	107.9	190.5
2003 Annual	184.0	180.0	213.1	154.5	157.6	297.1	107.5	109.8	193.2
2004 Annual	188.9	186.2	218.8	161.9	163.1	310.1	108.6	111.6	196.6
2003 July	183.9	179.7	213.8	159.4	156.8	297.6	107.7	108.9	193.2
2004 July	189.4	186.8	220.0	166.6	164.0	311.0	108.7	110.9	196.6
2004 August	189.5	186.8	220.3	167.7	162.9	311.6	108.5	111.7	196.8
2004 September	189.9	186.7	220.2	166.7	162.9	312.3	108.6	112.9	197.4
2004 October	190.9	187.9	220.6	162.8	166.4	313.3	108.7	112.5	198.2
2004 November	191.0	188.2	219.9	165.6	167.2	314.1	108.7	112.7	198.1
2004 December	190.3	188.5	219.8	165.7	164.8	314.9	108.5	112.6	197.8
2005 January	190.7	189.1	221.0	166.9	164.0	316.8	108.9	112.7	198.4
2005 February	191.8	188.8	222.5	166.4	166.1	319.3	109.0	112.8	199.5
2005 March	193.3	189.1	224.4	166.7	168.8	320.7	109.0	112.7	200.7
2005 April	194.6	190.2	224.4	169.6	173.2	321.5	109.2	112.9	200.9
2005 May	194.4	190.6	224.0	171.7	172.1	322.2	109.5	112.7	200.8
2005 June	194.5	190.4	224.5	177.4	171.8	322.9	109.1	112.8	200.6
2005 July	195.4	190.8	225.6	180.1	174.4	324.1	109.1	112.9	200.8

## Boston\*

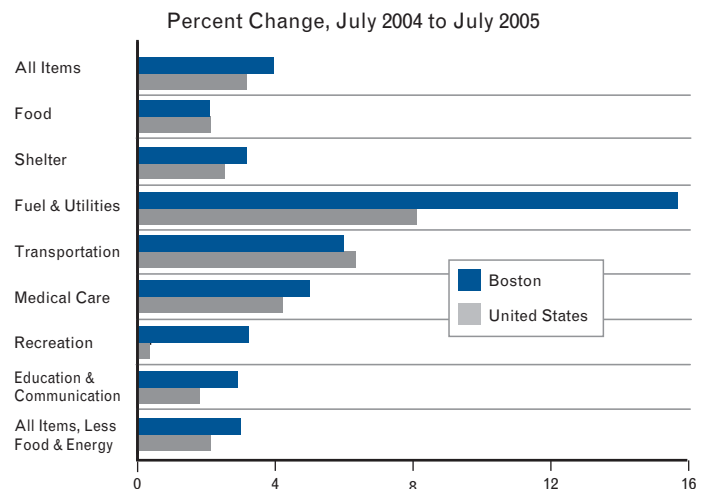
2002 Annual	196.3	185.5	241.1	133.9	149.7	382.8	106.8	106.8	213.0
2003 Annual	203.5	189.2	250.6	154.4	154.0	397.1	111.1	110.2	219.4
2004 Annual	209.4	195.5	259.2	165.4	159.1	415.7	108.5	114.9	224.1
2003 July	203.0	188.2	250.4	152.9	152.9	397.7	113.3	108.1	219.3
2004 July	208.9	195.9	258.5	162.0	161.7	415.0	107.9	113.1	223.1
2004 September	209.8	196.8	260.3	165.2	157.6	418.2	108.2	116.3	224.1
2004 November	211.7	198.8	257.3	180.5	164.4	423.5	108.8	116.9	224.6
2005 January	211.3	200.3	258.5	179.3	161.6	430.4	108.3	116.1	224.9
2005 March	214.2	200.0	260.5	189.7	164.4	433.7	110.2	117.0	227.5
2005 May	214.6	201.4	259.6	178.3	169.0	435.0	111.5	117.1	227.4
2005 July	217.2	200.0	266.7	187.4	171.4	435.8	111.4	116.4	229.8

\* The Boston CPI is published every other month and covers parts of Connecticut, Maine, Massachusetts, and New Hampshire.  
Source: U.S. Bureau of Labor Statistics.

## Consumer Price Index



## Consumer Price Index

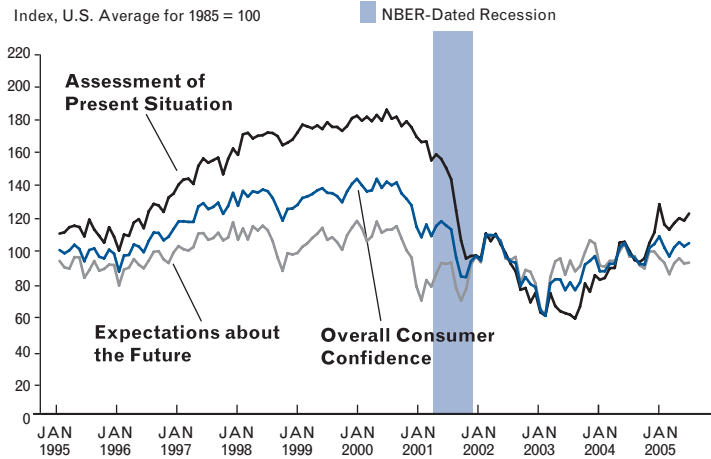


# Consumer Confidence Index (index, U.S. average for 1985 = 100, not seasonally adjusted except for United States)

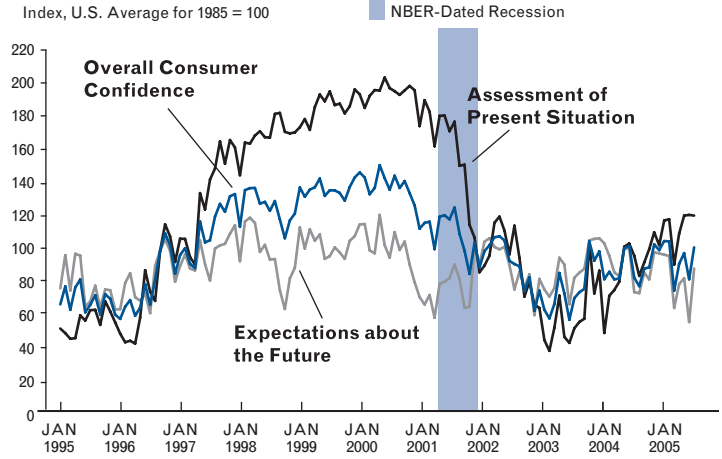
	Overall Consumer Confidence			Assessment of Present Situation			Expectations about the Future		
	United States	New England	MA	United States	New England	MA	United States	New England	MA
2002 Annual	96.8	91.5	97	94.6	94.8	68	98.0	89.4	115
2003 Annual	79.8	74.3	75	68.0	58.3	34	87.7	85.0	102
2004 Annual	96.1	89.0	92	94.9	87.0	58	96.9	90.3	115
2003 August	81.7	69.9	—	62.0	51.6	—	94.9	82.2	—
2004 August	98.7	82.3	—	100.7	95.5	—	97.3	73.5	—
2004 September	96.7	77.1	—	95.3	83.3	—	97.7	72.9	—
2004 October	92.9	87.7	90	94.0	91.4	64	92.2	85.3	108
2004 November	92.6	88.5	—	96.3	99.5	—	90.2	81.2	—
2004 December	102.7	102.4	—	105.7	109.7	—	100.7	97.6	—
2005 January	105.1	98.9	96	112.1	101.9	70	100.4	96.9	114
2005 February	109.7	104.4	—	129.3	116.8	—	96.6	96.1	—
2005 March	103.0	104.2	—	117.0	117.6	—	93.7	95.4	—
2005 April	97.5	74.4	78	113.8	90.2	63	86.7	63.9	88
2005 May	103.1	90.6	—	117.8	108.9	—	93.4	78.4	—
2005 June	106.2	97.1	—	120.8	119.8	—	96.4	81.9	—
2005 July	103.6	81.3	—	119.3	120.2	—	93.2	55.4	—
2005 August	105.6	100.6	—	123.6	119.8	—	93.7	87.8	—

Source: United States and New England: The Conference Board, Inc. Massachusetts: Mass Insight/MassDevelopment Project. Consumer confidence data for New England are collected by the Conference Board in conjunction with the Conference Board's overall U.S. confidence series, and are evaluated on the same basis. Statistics for both the United States and New England are indexed to the U.S. average for 1985. Mass Insight adjusts the Massachusetts figures to be generally comparable to the Conference Board figures. Consumers' assessments of their present situation and expectations about the future are components of the overall consumer confidence index.

## Consumer Confidence – United States



## Consumer Confidence – New England



# Conventional Mortgage Home Price Index\* (index, 1987:Q1=100, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2002 Annual	200.23	180.36	153.20	189.65	189.45	159.04	188.58	183.28
2003 Annual	213.91	198.10	166.62	207.82	208.05	173.71	216.46	196.25
2004 Annual	236.73	224.19	188.87	236.59	233.29	194.03	259.50	223.17
2004 Quarter I	208.20	191.13	160.73	200.26	201.13	167.83	204.51	188.68
2004 Quarter I	226.27	212.21	177.86	223.69	222.25	184.39	239.45	209.52
2004 Quarter II	231.96	218.11	184.01	230.50	227.14	189.66	250.93	215.10
2004 Quarter III	241.53	231.16	195.35	243.60	240.04	198.79	271.12	232.74
2004 Quarter IV	247.17	235.27	198.25	248.56	243.71	203.29	276.50	235.32
2005 Quarter I	252.88	240.59	202.99	256.02	248.85	207.43	282.38	240.36

## Connecticut

## Massachusetts

	Bridgeport	Danbury	Hartford	New Haven-Meriden	Stamford-Norwalk	Barnstable-Yarmouth	Boston	Brockton
2002 Annual	146.11	145.28	151.97	138.42	161.69	179.63	199.59	174.28
2003 Annual	160.39	156.65	164.09	151.68	173.23	202.78	217.83	196.65
2004 Annual	183.55	176.56	184.62	172.95	193.93	235.44	242.70	221.56
2003 Quarter I	154.22	150.58	158.60	145.72	168.90	194.34	211.07	188.09
2004 Quarter I	171.78	165.31	174.86	162.47	183.90	223.44	231.69	210.61
2004 Quarter II	177.70	172.33	180.20	168.81	188.08	228.76	236.21	216.01
2004 Quarter III	190.83	184.83	189.88	179.12	200.14	241.11	250.09	227.28
2004 Quarter IV	193.87	183.78	193.55	181.40	203.59	248.45	252.80	232.33
2005 Quarter I	197.89	190.50	196.58	185.31	206.66	251.21	258.35	237.62

## Massachusetts (continued)

## New Hampshire

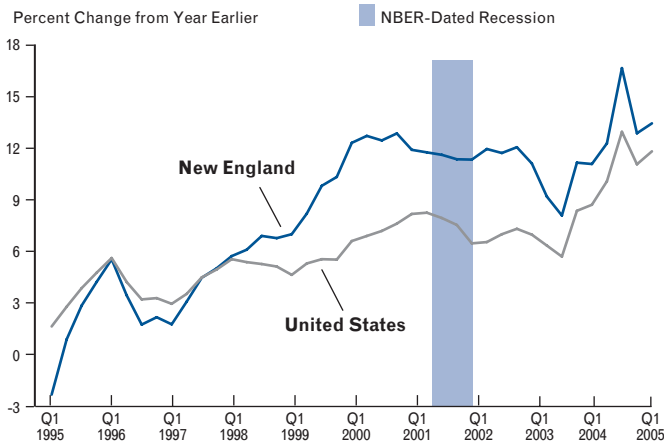
## Rhode Island

## Vermont

	Lawrence	Lowell	Springfield	Worcester	Manchester	Nashua	Providence-Fall River-Warwick	Burlington
2002 Annual	178.88	177.49	154.00	166.66	158.26	153.30	186.81	186.46
2003 Annual	195.70	192.06	168.46	183.98	173.67	166.66	213.86	198.26
2004 Annual	217.30	211.23	191.98	207.22	194.73	184.27	255.03	224.98
2003 Quarter I	189.27	186.77	162.57	177.34	167.50	161.94	202.40	191.21
2004 Quarter I	207.16	202.47	180.82	197.16	184.66	175.37	236.51	209.88
2004 Quarter II	212.00	206.36	186.88	202.02	190.10	180.88	246.68	217.49
2004 Quarter III	223.63	215.96	197.77	212.52	201.38	188.46	266.12	235.14
2004 Quarter IV	226.39	220.13	202.45	217.17	202.79	192.36	270.81	237.40
2005 Quarter I	230.09	222.73	207.64	220.37	209.11	195.80	276.77	240.77

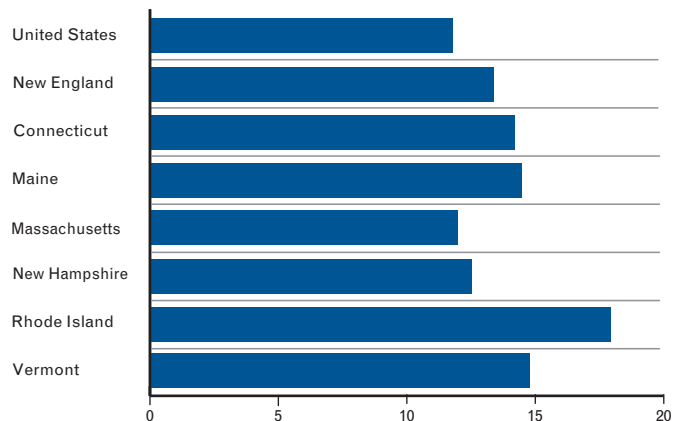
Source: Freddie Mac. Data are based on a sample of single-family homes financed by conventional mortgages. City names represent metropolitan areas.  
 \*This series was formerly titled "Repeat-Sales Home Price Index."

## Conventional Mortgage Home Price Index



## Conventional Mortgage Home Price Index

Percent Change, First Quarter 2004 to First Quarter 2005



## Existing-Home Sales (single-family, condominium, and cooperative, thousands of units, seasonally adjusted annual rate)

	United States	New England	CT	ME	MA	NH	RI	VT
2002 Annual	6,421	244.5	51.5	38.7	91.9	38.8	19.7	7.3
2003 Annual	6,994	275.6	52.2	40.7	97.0	41.9	20.2	8.2
2004 Annual	6,723	305.3	72.0	33.3	140.3	26.4	19.2	14.3
2003 Quarter II	6,716	NA	45.9	39.0	90.5	NA	19.0	NA
2004 Quarter II	6,900	305.8	72.7	33.9	138.3	27.6	19.5	13.8
2004 Quarter III	6,797	326.1	77.1	33.6	146.3	35.2	19.5	14.4
2004 Quarter IV	6,877	320.5	72.5	33.4	149.8	31.1	19.4	14.3
2005 Quarter I	6,843	NA	66.1	34.3	139.3	NA	18.8	NA
2005 Quarter II	7,217	NA	83.4	33.6	142.8	NA	19.8	16.5

Source: National Association of Realtors.

## Median Sales Price of Existing Homes (single-family, dollars, not seasonally adjusted)

	United States	Connecticut				Maine
		Bridgeport-Stamford	Hartford-West Hartford-East Hartford	New Haven-Milford	Norwich-New London	Portland-South Portland-Biddeford
2002 Annual	157,575	376,250	180,500	191,425	173,950	172,075
2003 Annual	169,075	417,950	206,300	223,875	184,275	193,050
2004 Annual	182,825	437,425	229,875	249,225	228,925	224,800
2003 Quarter II	168,500	424,200	203,800	213,500	199,800	188,000
2004 Quarter II	183,500	452,900	226,200	246,800	236,700	227,200
2004 Quarter III	188,200	444,900	239,800	260,500	235,400	233,500
2004 Quarter IV	187,500	434,700	237,500	264,600	235,600	227,300
2005 Quarter I	188,300	455,500	244,500	244,500	243,000	236,000
2005 Quarter II	208,500	487,300	257,700	283,800	246,800	247,200

	Massachusetts					Rhode Island
	Barnstable Town	Boston-Cambridge-Quincy	Pittsfield	Springfield	Worcester	Providence-Fall River-New Bedford
2002 Annual	277,425	331,925	147,575	146,100	223,600	202,075
2003 Annual	328,500	356,300	162,575	160,700	250,850	241,050
2004 Annual	375,550	387,275	193,525	179,500	274,025	274,575
2003 Quarter II	329,800	359,100	153,500	157,800	249,400	236,900
2004 Quarter II	372,600	392,700	198,700	177,600	279,200	274,300
2004 Quarter III	382,900	407,200	196,500	187,300	284,000	289,400
2004 Quarter IV	395,500	390,500	204,000	187,700	276,500	285,000
2005 Quarter I	388,800	396,200	212,500	188,500	279,300	278,500
2005 Quarter II	398,600	418,500	211,800	197,900	292,300	291,600

Source: National Association of Realtors.

## Housing Permits Authorized (housing units, seasonally adjusted)

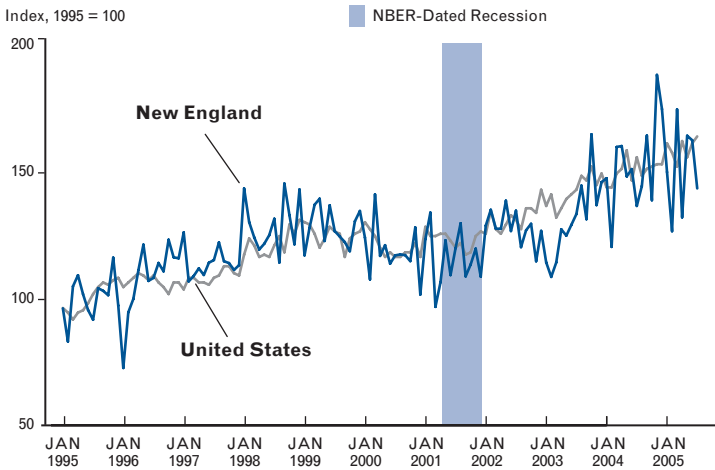
Total Permits	United States	New England	CT	ME	MA	NH	RI	VT
2002 Annual	146,000	3,939	810	578	1,424	667	216	244
2003 Annual	158,000	4,035	839	585	1,532	642	204	233
2004 Annual	166,000	4,691	995	720	1,767	714	211	283
2003 July	158,000	4,098	790	577	1,601	688	221	223
2004 July	172,000	4,196	932	558	1,557	681	196	272
2004 August	164,000	4,434	1,053	629	1,642	624	233	253
2004 September	167,000	5,039	1,077	728	1,899	793	239	303
2004 October	168,000	4,264	786	664	1,778	672	125	238
2004 November	169,000	5,767	1,629	941	1,942	758	207	289
2004 December	169,000	5,356	1,032	824	2,456	598	189	258
2005 January	178,000	4,602	818	669	2,070	710	150	185
2005 February	174,000	3,893	891	732	1,359	490	193	228
2005 March	168,000	5,353	962	772	2,471	721	213	213
2005 April	179,000	4,059	800	658	1,613	586	174	228
2005 May	172,000	5,037	1,065	689	2,062	682	194	345
2005 June	178,000	4,984	919	727	2,208	614	257	259
2005 July	181,000	4,406	820	613	1,944	549	251	229

### Single Unit Permits

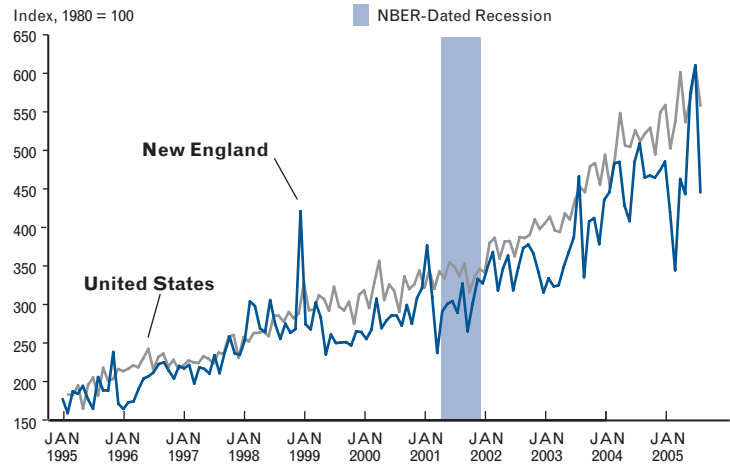
2002 Annual	111,000	3,257	720	506	1,113	543	184	191
2003 Annual	122,000	3,099	663	532	1,039	500	164	201
2004 Annual	129,000	3,482	760	654	1,145	542	163	218
2003 July	124,000	3,198	698	546	1,086	511	172	185
2004 July	132,000	3,356	754	526	1,136	560	175	205
2004 August	130,000	3,407	821	566	1,153	494	170	202
2004 September	130,000	3,475	784	668	1,151	510	162	199
2004 October	130,000	3,156	641	558	1,064	561	123	208
2004 November	129,000	3,961	1,092	793	1,129	581	145	222
2004 December	131,000	3,602	700	800	1,123	598	144	236
2005 January	136,000	3,244	671	617	1,130	533	127	166
2005 February	135,000	3,325	779	733	1,007	461	161	183
2005 March	179,000	3,402	669	648	1,219	530	137	200
2005 April	137,000	2,972	599	573	1,005	455	151	189
2005 May	136,000	3,755	902	635	1,139	631	153	295
2005 June	138,000	3,608	814	654	1,253	488	188	211
2005 July	141,000	3,179	673	591	1,110	437	168	200

Source: U.S. Census Bureau and Federal Reserve Bank of Boston.

### Total Housing Permits Authorized



### Residential Construction Contracts



## Value of Construction Contracts (index, 1980=100, not seasonally adjusted, except residential)

Total Contracts	United States	New England	CT	ME	MA	NH	RI	VT
2002 Annual	340.1	369.2	330.6	343.5	364.3	515.6	407.9	374.9
2003 Annual	358.3	347.4	333.5	390.8	324.5	462.8	356.5	353.4
2004 Annual	397.1	386.4	345.4	418.3	364.3	551.4	398.9	467.9
2003 July	406.1	440.0	318.8	415.3	473.8	636.7	407.6	499.1
2004 July	447.0	504.1	577.5	481.4	490.7	477.5	443.9	403.1
2004 August	428.9	405.3	407.0	457.1	359.9	553.4	435.6	459.1
2004 September	403.0	374.0	326.1	425.2	364.6	595.0	266.9	367.7
2004 October	398.5	403.6	355.5	354.9	395.4	741.6	227.1	469.6
2004 November	355.4	362.1	297.5	347.5	332.6	642.1	578.9	278.6
2004 December	338.8	309.0	278.2	533.2	302.9	387.7	146.4	137.1
2005 January	338.1	326.2	315.5	240.8	351.4	349.6	433.6	115.0
2005 February	335.4	226.6	258.5	258.7	205.2	324.7	156.1	115.2
2005 March	428.4	389.7	298.7	435.9	362.6	616.7	740.1	228.3
2005 April	448.1	453.8	472.1	454.4	379.3	892.6	231.5	618.9
2005 May	453.7	573.5	361.2	725.5	622.2	743.6	569.9	631.3
2005 June	532.1	664.5	583.7	545.7	725.3	808.4	616.5	520.7
2005 July	466.8	460.7	447.5	659.5	423.4	589.4	253.2	542.8
<b>Residential Contracts</b>								
2002 Annual	387.4	350.6	353.2	440.0	304.1	538.1	333.3	286.5
2003 Annual	441.0	378.4	367.6	492.4	335.9	522.8	446.1	296.8
2004 Annual	517.0	467.7	451.7	616.1	432.6	609.2	427.9	391.0
2003 July	453.4	467.1	329.5	497.3	497.9	569.8	748.4	309.9
2004 July	512.9	509.9	571.1	496.8	504.4	552.4	410.4	349.0
2004 August	522.9	465.7	510.6	585.0	383.9	674.9	530.7	369.3
2004 September	529.8	468.3	476.9	698.0	396.5	632.0	443.0	418.3
2004 October	495.7	465.6	446.6	604.5	432.0	585.6	451.2	416.4
2004 November	550.1	474.7	503.4	637.5	433.2	600.4	345.3	354.5
2004 December	559.3	486.3	446.6	748.4	446.4	681.7	403.4	318.3
2005 January	503.5	421.5	329.2	731.2	430.1	505.1	291.9	222.6
2005 February	538.2	346.1	364.1	503.8	282.2	485.6	360.5	309.3
2005 March	601.7	463.9	450.6	656.3	414.4	614.5	526.7	324.9
2005 April	537.3	444.4	394.9	548.0	400.0	793.9	266.9	415.5
2005 May	568.3	574.7	438.6	677.5	580.6	673.7	874.2	492.0
2005 June	610.7	610.1	649.9	623.2	654.1	571.9	319.6	392.2
2005 July	558.3	446.5	436.4	633.8	425.1	548.7	357.5	285.5
<b>Nonresidential Building Contracts</b>								
2002 Annual	295.4	418.0	337.2	281.5	449.9	630.2	455.0	685.1
2003 Annual	296.4	393.5	382.6	307.2	401.1	507.4	318.1	560.5
2004 Annual	309.0	385.9	319.6	274.2	399.9	587.3	472.7	638.9
2003 July	340.3	436.8	356.7	233.7	511.8	725.5	152.0	622.1
2004 July	355.7	541.1	632.4	336.8	540.3	293.2	775.1	455.7
2004 August	327.9	340.3	307.6	316.8	314.3	500.2	391.3	736.8
2004 September	322.3	365.8	231.3	255.6	424.7	790.0	298.9	363.3
2004 October	306.5	394.1	282.4	197.1	431.6	1,153.3	114.0	408.7
2004 November	273.8	287.1	216.8	201.6	317.3	372.3	393.0	458.8
2004 December	226.2	289.6	218.8	667.9	271.5	437.4	60.9	71.3
2005 January	262.9	395.1	510.1	60.7	332.3	405.9	1,139.5	20.0
2005 February	212.3	177.7	258.6	146.4	130.2	317.4	79.9	53.2
2005 March	272.2	399.9	252.8	441.6	354.7	816.5	1,176.8	207.8
2005 April	333.9	491.7	501.7	91.1	502.0	1,090.9	171.9	812.5
2005 May	311.6	502.4	308.5	602.3	551.2	992.5	289.7	667.7
2005 June	401.9	749.0	647.0	283.7	959.1	982.6	171.5	531.3
2005 July	350.0	492.6	491.2	572.2	502.1	538.9	148.6	580.4

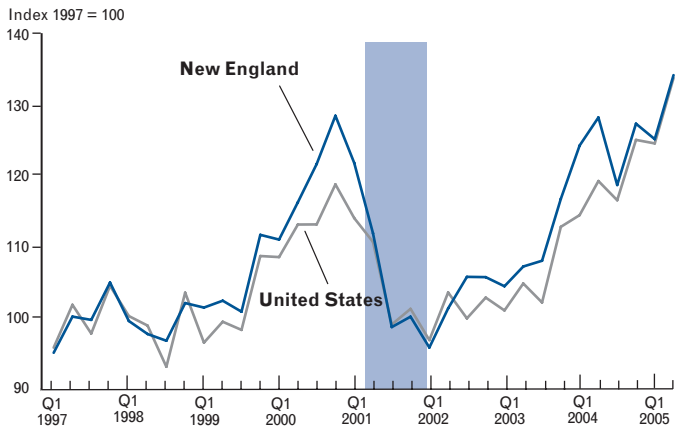
Table continued

# Value of Construction Contracts, continued (index, 1980=100, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
<b>Nonbuilding Contracts</b>								
2002 Annual	311.8	317.1	269.2	272.7	328.8	321.4	455.9	251.8
2003 Annual	286.4	203.0	147.2	344.0	173.5	252.3	303.0	231.0
2004 Annual	292.2	223.4	170.0	306.0	181.4	360.9	285.2	409.4
2003 July	333.0	262.5	40.8	400.3	266.0	493.7	264.0	547.6
2004 July	364.1	268.3	158.2	527.7	276.9	362.8	167.6	167.7
2004 August	335.6	245.3	251.5	352.9	234.9	176.5	268.5	196.3
2004 September	279.4	173.1	226.1	113.8	173.5	227.0	37.5	182.2
2004 October	293.1	184.3	194.2	113.8	145.5	437.1	78.6	438.7
2004 November	248.3	284.6	138.5	206.6	138.1	1,170.8	957.0	10.7
2004 December	255.6	130.7	142.1	94.5	166.9	80.5	36.3	7.6
2005 January	238.0	204.1	13.2	78.3	348.3	160.0	14.1	156.4
2005 February	284.9	275.6	247.7	313.1	317.0	275.9	169.4	61.6
2005 March	303.1	335.8	198.7	173.1	371.3	464.3	694.2	67.4
2005 April	320.9	352.6	524.0	761.2	204.5	468.5	177.0	464.9
2005 May	316.8	474.0	184.1	706.8	603.7	318.5	357.3	390.2
2005 June	418.6	486.2	231.0	558.9	407.4	781.9	1,275.3	495.6
2005 July	364.5	290.0	130.4	635.4	203.8	564.6	253.4	838.6

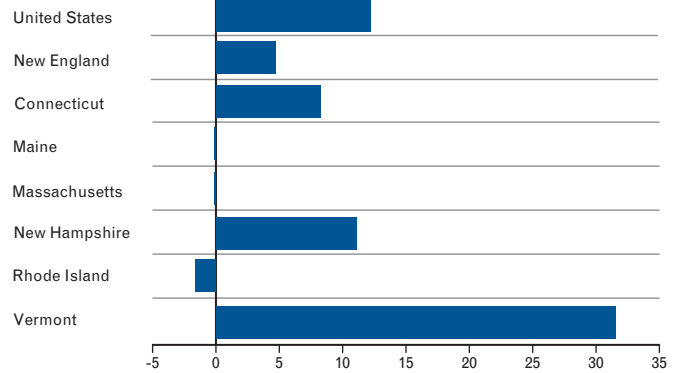
Source: Construction contracts figures are proprietary data from McGraw-Hill Construction Dodge, and are reproduced here with permission. Monthly updates to the indexes routinely incorporate up to three years of revised contract value estimates.

## Total Merchandise Exports



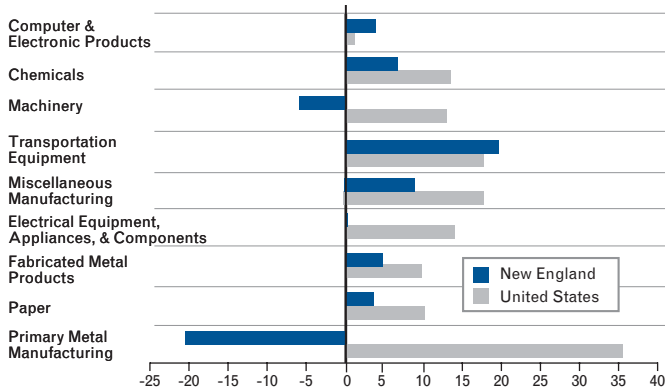
## Exports by State

Dollar Value of Merchandise Exports  
Percent Change, Second Quarter 2004 to Second Quarter 2005



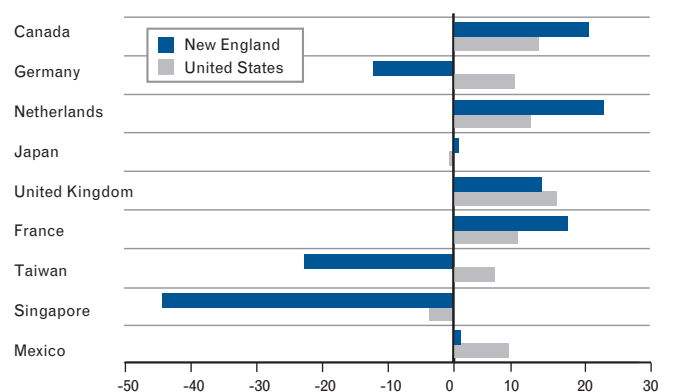
## Exports by Industry

Dollar Value of Merchandise Exports  
Percent Change, Second Quarter 2004 to Second Quarter 2005



## Exports by Country of Destination

Dollar Value of Merchandise Exports  
Percent Change, Second Quarter 2004 to Second Quarter 2005





## Total Merchandise Exports (millions of dollars, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2002 Annual	173,314	8,124	2,078	493	4,177	466	280	630
2003 Annual	180,936	8,681	2,034	547	4,666	483	294	657
2004 Annual	204,484	9,921	2,140	608	5,459	571	322	821
2003 Quarter II	180,287	8,529	2,104	483	4,549	481	326	586
2004 Quarter II	205,230	10,207	2,172	522	5,809	569	349	786
2004 Quarter III	200,546	9,447	2,004	525	5,275	559	326	758
2004 Quarter IV	215,237	10,138	2,227	616	5,464	617	311	903
2005 Quarter I	214,378	9,964	2,312	499	5,305	579	299	970
2005 Quarter II	230,296	10,683	2,351	521	5,801	632	344	1,034

Source: Merchandise export data are prepared by the World Institute for Strategic Economic Research using data compiled from the U.S. Census Bureau, Foreign Trade Division, and are reproduced here with permission.

## Merchandise Exports by Industry\* (millions of dollars, not seasonally adjusted)

United States	Computer & Electronic Products	Chemicals	Machinery	Transportation Equipment	Miscellaneous Manufacturing	Electrical Equip., Appliances, & Components	Fabricated Metal Products	Paper	Primary Metal Manufacturing
2002 Annual	36,462	20,126	18,736	32,724	6,665	5,712	5,047	3,527	4,172
2003 Annual	37,498	22,754	18,731	32,214	7,350	5,823	5,091	3,626	4,781
2004 Annual	41,050	27,121	23,168	35,110	8,562	6,707	5,654	3,933	5,698
2003 Quarter II	35,726	22,794	19,003	34,109	7,191	5,738	5,294	3,641	5,260
2004 Quarter II	40,938	26,887	23,610	36,837	8,358	6,639	5,765	3,956	5,458
2004 Quarter III	40,296	27,126	23,144	33,311	8,682	6,905	5,622	3,906	5,831
2004 Quarter IV	42,212	28,868	24,202	36,399	9,261	7,088	5,681	4,004	6,253
2005 Quarter I	39,930	29,284	25,079	36,476	9,396	7,036	5,817	4,146	7,093
2005 Quarter II	41,444	30,509	26,687	43,368	9,859	7,573	6,332	4,358	7,399

### New England

2002 Annual	2,740	777	785	1,184	467	297	324	257	134
2003 Annual	2,983	1,073	795	1,006	585	291	290	265	181
2004 Annual	3,134	1,454	1,092	1,045	722	372	311	267	204
2003 Quarter II	2,840	1,066	809	1,027	573	295	272	263	220
2004 Quarter II	3,202	1,606	1,188	946	704	384	318	292	214
2004 Quarter III	2,992	1,327	1,155	857	721	366	316	248	192
2004 Quarter IV	3,181	1,495	1,068	1,022	771	389	309	253	200
2005 Quarter I	3,004	1,587	1,052	1,164	719	369	323	284	179
2005 Quarter II	3,326	1,714	1,118	1,131	767	385	333	302	170

## Merchandise Exports by Country of Destination\* (millions of dollars, not seasonally adjusted)

United States	Canada	Germany	Netherlands	Japan	United Kingdom	France	Taiwan	Singapore	Mexico
2002 Annual	40,200	6,657	4,584	12,860	8,313	4,755	4,599	4,055	24,383
2003 Annual	42,370	7,212	5,176	13,016	8,474	4,267	4,372	4,144	24,364
2004 Annual	47,275	7,845	6,072	13,600	8,990	5,310	5,433	4,900	27,694
2003 Quarter II	44,587	7,224	5,084	13,422	8,679	4,539	3,996	3,804	23,887
2004 Quarter II	48,652	7,727	6,097	13,841	9,047	5,372	5,471	5,259	27,574
2004 Quarter III	45,633	7,841	5,878	13,331	8,683	4,714	5,191	5,490	27,930
2004 Quarter IV	49,839	8,178	6,515	13,990	9,149	5,979	5,896	4,272	29,339
2005 Quarter I	50,568	8,328	6,596	13,077	9,375	5,691	5,345	5,214	28,048
2005 Quarter II	54,913	8,437	6,809	13,752	10,465	5,888	5,809	5,061	29,863

### New England

2002 Annual	1,734	520	366	663	615	563	254	330	291
2003 Annual	1,702	639	552	672	585	456	277	381	350
2004 Annual	1,923	884	751	684	597	539	413	403	390
2003 Quarter II	1,663	721	522	661	549	528	239	337	330
2004 Quarter II	1,900	925	846	692	598	514	443	512	397
2004 Quarter III	1,865	807	718	602	578	489	391	368	434
2004 Quarter IV	2,143	852	814	739	595	617	353	297	404
2005 Quarter I	2,052	802	905	692	614	699	328	263	413
2005 Quarter II	2,289	812	1,038	697	677	603	342	285	401

\*The industries and countries shown in these tables had the largest shares of total New England merchandise exports in 2004. Industries are defined by the North American Industry Classification System (NAICS).

## State Merchandise Exports by Industry\* (millions of dollars, not seasonally adjusted)

	Connecticut			Maine			Massachusetts		
	Transportation Equipment	Machinery	Computer & Electronic Products	Computer & Electronic Products	Paper	Forestry Products**	Computer & Electronic Products	Chemicals	Machinery
2002 Annual	1,025	167	190	134	96	46	1,756	567	447
2003 Annual	825	196	197	151	104	46	1,922	804	417
2004 Annual	794	277	201	169	107	49	1,869	1,227	614
2003 Quarter II	854	188	198	148	105	34	1,852	722	426
2004 Quarter II	763	290	201	157	129	38	2,005	1,346	689
2004 Quarter III	650	323	207	156	87	46	1,798	1,110	640
2004 Quarter IV	841	292	198	210	96	53	1,765	1,286	573
2005 Quarter I	985	257	211	134	120	65	1,631	1,367	589
2005 Quarter II	917	273	216	154	117	41	1,843	1,476	618

	New Hampshire			Rhode Island			Vermont		
	Computer & Electronic Products	Machinery	Electrical Equip., Appliances, & Components	Computer & Electronic Products	Miscellaneous Manufacturing	Waste & Scrap	Computer & Electronic Products	Machinery	Transportation Equipment
2002 Annual	142	96	25	51	35	36	466	26	23
2003 Annual	153	97	24	65	38	32	494	32	20
2004 Annual	188	112	31	64	51	39	645	35	25
2003 Quarter II	147	98	25	70	38	36	425	25	22
2004 Quarter II	173	111	31	66	44	64	601	34	29
2004 Quarter III	180	108	31	72	50	29	578	35	24
2004 Quarter IV	219	118	33	52	61	32	735	34	24
2005 Quarter I	187	126	32	48	51	29	794	34	24
2005 Quarter II	210	148	42	46	52	60	857	26	29

## State Merchandise Exports by Country of Destination\* (millions of dollars, not seasonally adjusted)

	Connecticut			Maine			Massachusetts		
	Canada	France	Germany	Canada	Malaysia	Singapore**	Canada	Germany	Netherlands
2002 Annual	373	295	164	198	42	62	677	300	263
2003 Annual	338	274	190	205	59	56	660	400	440
2004 Annual	368	295	191	207	85	59	725	629	629
2003 Quarter II	348	363	265	158	57	57	671	404	403
2004 Quarter II	357	254	197	166	74	61	768	667	722
2004 Quarter III	377	264	179	230	75	54	701	555	579
2004 Quarter IV	426	370	184	259	114	68	734	609	688
2005 Quarter I	391	442	221	196	70	32	700	525	773
2005 Quarter II	442	354	206	190	84	45	801	534	860

	New Hampshire			Rhode Island			Vermont		
	Canada	Japan	United Kingdom	Canada	Singapore	United Kingdom	Canada	Taiwan	Korea
2002 Annual	129	32	41	94	20	14	264	81	83
2003 Annual	126	35	40	102	25	13	270	104	61
2004 Annual	135	50	42	110	21	17	379	128	65
2003 Quarter II	131	37	38	111	28	12	244	77	64
2004 Quarter II	139	49	43	117	27	15	354	135	59
2004 Quarter III	132	34	40	105	19	18	319	105	68
2004 Quarter IV	142	79	41	110	16	19	471	92	77
2005 Quarter I	129	59	43	107	14	14	531	74	100
2005 Quarter II	151	46	41	108	10	16	597	58	68

\*The industries and countries shown for each state in these tables had the largest shares of that state's merchandise exports in 2004. Industries are defined by the North American Industry Classification System (NAICS).

\*\*Because of an unusual surge in exports of production platforms in the first quarter, the third-largest destination of Maine's exports during 2004 was actually Brazil (not Singapore), and the third-largest exporting industry was transportation equipment (not forestry products).

## Electricity Sales (millions of kilowatt-hours, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
<b>Residential Electricity Sales</b>								
2002 Annual	105,648	3,667	1,040	348	1,559	312	236	172
2003 Annual	106,659	3,871	1,099	350	1,639	354	250	179
2004 Annual	107,817	3,901	1,102	359	1,655	357	250	179
2003 May	88,340	3,166	839	307	1,372	293	202	153
2004 May	90,780	3,236	882	304	1,388	294	213	155
2004 June	112,530	3,665	1,080	318	1,565	317	228	157
2004 July	129,759	4,034	1,138	344	1,739	357	278	178
2004 August	126,724	4,303	1,244	373	1,834	390	286	176
2004 September	112,692	3,715	1,015	330	1,623	334	257	156
2004 October	93,451	3,363	899	328	1,448	306	218	164
2004 November	89,537	3,631	1,056	347	1,497	335	227	169
2004 December	113,737	4,529	1,291	421	1,915	414	275	213
2005 January	125,614	4,672	1,359	453	1,887	456	293	224
2005 February	107,250	3,914	1,108	370	1,631	377	246	182
2005 March	104,233	4,130	1,208	386	1,710	374	255	197
2005 April	87,057	3,300	872	332	1,406	317	215	158
2005 May	86,919	3,275	894	330	1,378	308	213	152
<b>Commercial Electricity Sales</b>								
2002 Annual	92,564	4,135	1,049	321	2,011	320	272	162
2003 Annual	93,271	4,303	1,072	324	2,113	348	285	161
2004 Annual	102,235	4,419	1,111	346	2,138	362	295	167
2003 May	89,391	4,027	997	304	1,998	318	261	149
2004 May	100,431	4,282	1,096	310	2,090	349	279	158
2004 June	107,529	4,530	1,183	322	2,217	347	298	163
2004 July	115,501	4,815	1,224	360	2,316	398	337	180
2004 August	113,211	4,820	1,214	367	2,344	399	319	177
2004 September	109,490	4,436	1,122	344	2,131	368	302	169
2004 October	102,102	4,232	1,047	328	2,056	352	288	161
2004 November	95,617	4,177	1,036	437	1,929	337	278	160
2004 December	101,255	4,506	1,070	364	2,216	377	304	175
2005 January	101,472	4,520	1,166	349	2,131	390	307	177
2005 February	93,455	4,198	1,053	319	2,043	348	271	164
2005 March	98,653	4,402	1,089	340	2,160	361	284	168
2005 April	94,543	4,069	1,043	311	1,956	346	259	154
2005 May	99,479	4,135	1,040	314	1,998	343	283	157
<b>Industrial Electricity Sales</b>								
2002 Annual	82,214	1,913	446	230	820	174	109	133
2003 Annual	82,613	1,939	433	280	805	188	107	128
2004 Annual	84,868	1,960	435	292	796	194	112	132
2003 May	82,495	1,940	426	262	834	186	107	125
2004 May	87,534	1,962	441	281	804	196	115	125
2004 June	86,572	2,017	432	313	831	190	116	135
2004 July	88,601	2,192	534	328	868	207	119	136
2004 August	89,701	2,093	475	318	837	208	116	139
2004 September	86,164	1,958	419	285	816	196	113	129
2004 October	85,992	2,024	455	353	789	194	107	126
2004 November	84,637	1,845	363	317	736	182	113	134
2004 December	83,890	1,914	427	277	774	183	113	140
2005 January	82,301	1,854	410	287	735	179	99	144
2005 February	80,444	1,775	366	261	739	181	98	130
2005 March	84,662	1,899	432	273	792	168	105	129
2005 April	83,665	1,851	410	276	764	179	99	123
2005 May	87,158	1,881	426	269	766	182	107	131

Source: U.S. Department of Energy.

## State Revenues (millions of dollars, not seasonally adjusted)

	Connecticut			Maine			Massachusetts		
	General Revenues	Income Tax	Sales & Use Tax	General Revenues	Income Tax	Sales & Use Tax	General Revenues	Income Tax	Sales & Use Tax
2002 FY Total	9,785.2	4,482.9	3,376.7	2,331.8	1,069.8	836.1	14,510.9	7,912.9	3,695.9
2003 FY Total	10,165.2	4,431.1	3,385.6	2,394.7	1,071.7	857.5	15,215.3	8,026.1	3,708.1
2004 FY Total	11,099.9	5,237.7	3,464.2	2,683.5	1,156.7	917.2	16,160.0	8,827.1	3,749.9
2003 May	617.4	268.0	243.3	206.0	73.2	64.0	1,309.8	789.1	305.4
2004 May	625.0	257.8	244.5	277.4	64.5	67.5	1,233.1	716.0	316.9
2004 June	1,804.2	766.5	575.6	425.3	162.7	164.7	1,762.0	856.0	358.0
2004 July	851.8	281.8	322.9	244.1	79.0	91.8	1,145.1	617.0	346.0
2004 August	640.3	276.2	253.9	72.5	46.4	-1.5	1,218.0	663.6	335.0
2004 September	935.5	464.4	250.3	260.2	116.3	87.9	1,724.3	907.9	315.7
2004 October	798.0	311.4	303.2	215.2	83.7	85.8	1,128.7	658.4	329.2
2004 November	708.4	289.2	252.4	206.1	99.1	72.7	1,145.3	646.7	309.8
2004 December	509.5	258.2	244.7	239.0	119.5	68.8	1,610.0	915.9	311.0
2005 January	1,221.4	645.6	371.1	267.2	148.1	89.8	1,708.7	1,174.8	375.3
2005 February	718.4	346.2	218.2	122.8	42.5	49.4	869.4	385.0	277.3
2005 March	1,046.3	452.3	225.9	155.1	41.3	56.6	1,618.3	480.6	282.3
2005 April	1,614.1	1,086.3	289.1	349.3	242.2	67.4	2,045.0	1,525.6	318.4
2005 May	747.8	292.8	257.4	217.2	79.6	67.5	1,349.9	801.4	333.2

	New Hampshire			Rhode Island			Vermont		
	General Revenues	Business Tax	Meals & Rooms Tax	General Revenues	Income Tax	Sales & Use Tax	General Revenues	Income Tax	Sales & Use Tax
2002 FY Total	1,962.3	382.4	169.9	2,143.5	812.4	742.1	806.8	373.9	214.7
2003 FY Total	2,029.5	392.8	175.4	2,296.6	811.6	775.6	864.9	411.2	218.6
2004 FY Total	2,163.0	409.7	184.5	2,576.3	888.2	816.8	926.7	417.5	254.0
2003 May	84.3	9.9	11.9	133.9	37.7	62.3	54.6	12.4	14.2
2004 May	89.9	10.5	13.0	156.4	39.6	62.5	52.8	17.2	21.1
2004 June	209.7	66.1	15.0	416.9	95.0	79.8	82.6	40.3	20.3
2004 July	83.3	9.7	17.4	158.7	56.9	69.6	80.5	41.1	19.0
2004 August	103.1	8.4	21.1	234.1	74.6	87.0	68.2	27.6	17.0
2004 September	188.3	72.5	21.1	240.2	102.8	68.5	95.9	48.1	15.6
2004 October	195.2	19.5	17.1	219.4	66.5	72.9	85.0	43.3	20.0
2004 November	98.5	8.7	17.5	190.5	60.6	68.1	62.4	27.8	16.3
2004 December	159.3	67.3	13.0	310.4	109.7	66.6	94.6	50.1	16.3
2005 January	114.0	22.1	14.9	268.4	113.5	78.8	119.0	66.8	25.8
2005 February	83.3	6.9	12.9	159.1	36.2	60.0	51.3	5.4	13.8
2005 March	544.1	81.5	14.0	285.7	48.0	62.6	75.5	9.8	14.6
2005 April	227.7	73.3	14.2	255.9	166.7	64.2	151.1	108.8	17.5
2005 May	109.6	11.0	14.3	146.0	42.7	162.3	50.1	15.9	14.7

Note: For each state, the table shows general revenues (including all taxes and fees) and the two historically largest sources of tax revenues. **These revenues are preliminary estimates generated by each of the New England states and are unaudited and subject to revision.** For all states, the "Income Tax" column reports revenues from the individual income tax. Rhode Island and Vermont refer to this category as collections from the "personal income tax." Maine uses the term "individual income tax" collections. Annual totals are for the July through June fiscal years. For example, FY2003 is the sum of collections for the 12 months from July 2002 through June 2003.

Sources: Connecticut Department of Revenue Services, Maine Office of the State Controller, Massachusetts Department of Revenue, New Hampshire Department of Administrative Services, Rhode Island State Budget Office, and the State of Vermont Joint Fiscal Office.

## Economic Activity Index (index, July 1992=100, not seasonally adjusted)

	CT	ME	MA	NH	RI	VT
2002 Annual	142.1	137.1	155.4	209.4	147.6	145.2
2003 Annual	142.0	138.2	154.4	217.9	153.3	146.2
2004 Annual	146.8	141.9	158.9	238.8	158.7	151.8
2003 July	141.7	138.1	154.0	217.3	153.8	146.2
2004 July	147.0	142.0	159.1	240.1	159.0	152.4
2004 August	147.6	142.2	159.6	242.1	159.3	152.7
2004 September	148.1	142.5	160.2	244.8	159.8	153.2
2004 October	148.7	142.9	160.9	246.1	160.1	153.6
2004 November	149.2	143.2	161.3	248.3	160.7	154.0
2004 December	149.7	143.4	161.9	248.6	161.2	154.2
2005 January	150.1	143.6	162.0	250.5	162.6	154.6
2005 February	150.5	143.7	161.9	249.2	163.1	154.9
2005 March	150.9	143.7	162.0	252.3	163.3	155.3
2005 April	151.4	143.8	162.8	253.0	163.1	155.6
2005 May	151.8	143.7	163.0	254.4	163.5	156.2
2005 June	152.2	143.9	163.5	255.4	163.2	156.2
2005 July	152.7	143.9	163.9	255.8	162.8	156.5

Source: Federal Reserve Bank of Philadelphia.

# Data Sources

### Employment, Unemployment, Hours, Earnings, Consumer Prices

U.S. Bureau of Labor Statistics

<http://stats.bls.gov>

### Initial Claims for Unemployment Insurance

U.S. Department of Labor, Employment and Training Administration

<http://workforcesecurity.doleta.gov>

### Help-Wanted, Consumer Confidence

The Conference Board, Inc.

<http://www.conference-board.org>

### Massachusetts Consumer Confidence

Mass Insight/MassDevelopment Project

<http://www.massinsight.com>

### Personal Income, Wage and Salary Disbursements

U.S. Bureau of Economic Analysis

<http://www.bea.gov>

### Electricity Sales

U.S. Energy Information Administration

<http://www.eia.doe.gov>

### Construction Contracts

McGraw-Hill Construction Dodge

<http://dodge.construction.com/Analytics/Default.asp>

### Housing Permits

U.S. Census Bureau

<http://www.census.gov>

### Merchandise Exports

World Institute for Strategic Economic Research

<http://www.wisertrade.org>

### Conventional Mortgage Home Price Index

Freddie Mac

<http://www.freddiemac.com>

### Existing-Home Sales, Median Sales Price of Existing Homes

National Association of Realtors

<http://www.realtor.org>

### Economic Activity

Federal Reserve Bank of Philadelphia

<http://www.phil.frb.org/econ/stateindexes/index.html>

### State Revenues

•Connecticut Department of Revenue Services

<http://www.ct.gov/drs/site/default.asp>

•Maine Office of the State Controller

<http://www.maine.gov/bac/index.htm>

•Massachusetts Department of Revenue

<http://www.dor.state.ma.us>

•New Hampshire Department of Administrative Services

<http://www.admin.state.nh.us/accounting>

•Rhode Island State Budget Office

<http://www.budget.ri.gov>

•State of Vermont Joint Fiscal Office

<http://www.leg.state.vt.us/jfo/default.htm>



# Previous Articles

## **PUBLISHED IN NEW ENGLAND ECONOMIC INDICATORS**

“The Economic Performance of the New England States  
in 2004: An Overview”  
April/May 2005

“Definitions and Sources of Indicators Data”  
October 2004

“Is New England’s Fiscal Crisis Abating?”  
May 2004

# Indicators New England Economic

**Federal Reserve Bank of Boston  
600 Atlantic Avenue  
Boston, MA 02210**

change service requested

**PRSR STD  
U.S. Postage Paid  
Dallas, TX  
Permit Number  
1851**