

Indicators

New England Economic

Third Quarter 2009

Federal Reserve Bank of Boston

Smart Places, Getting Smarter: Facts about the Young Professional Population in New England States

Labor Market Conditions

Income

Employer Costs

Consumer Prices

Real Estate

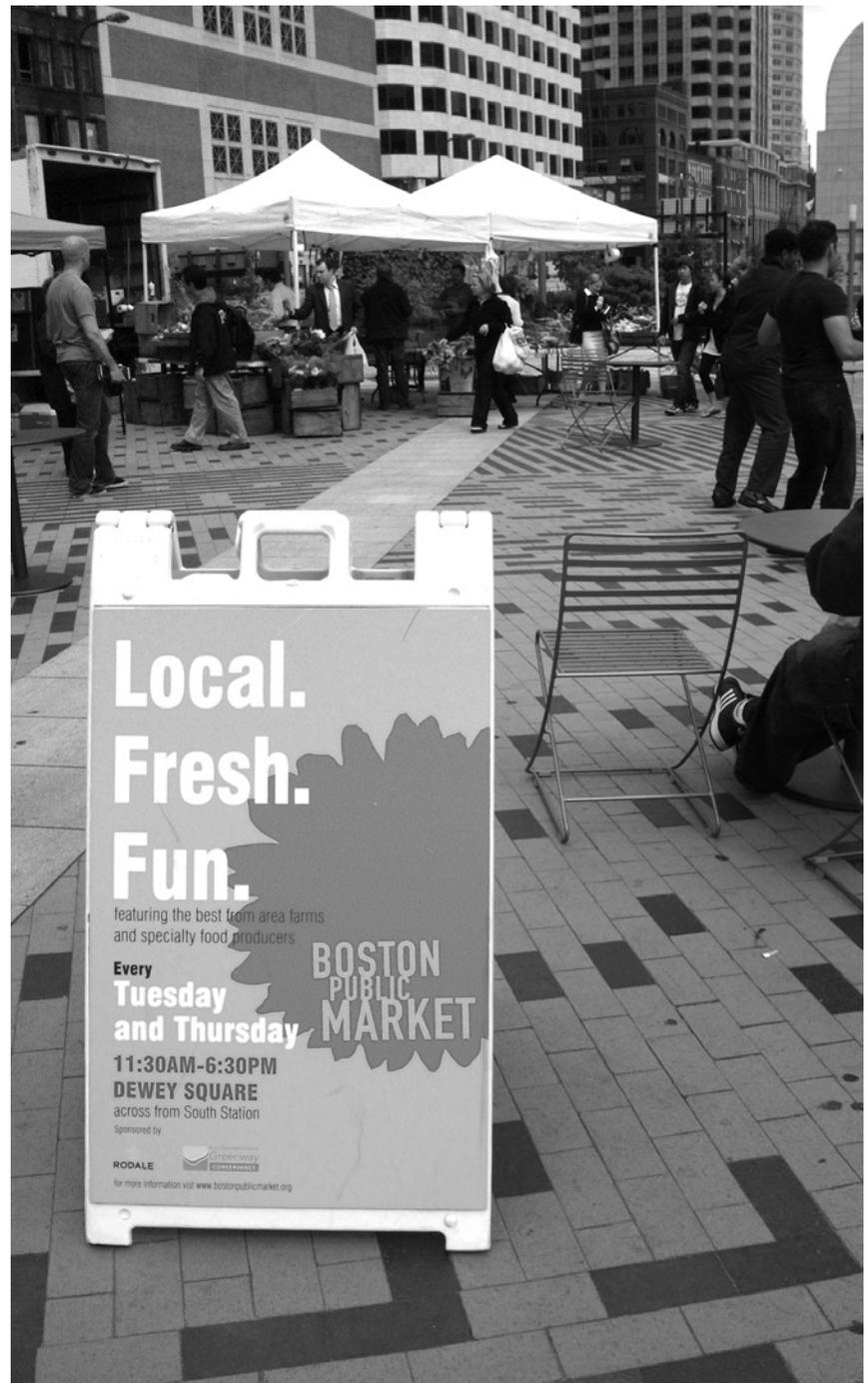
Merchandise Exports

Electricity Sales

State Revenues

Bankruptcies

Economic Activity



Includes data available as of
September 30, 2009

What's new at the

New England Public Policy Center

The New England Public Policy Center is pleased to announce the release of several new reports.

Copies of each are available at the Center's website:

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Smart Places, Getting Smarter: Facts about the Young Professional Population in New England States

by Heather Brome

Each of the New England states is wrestling with how to retain a skilled workforce and sustain economic competitiveness while facing an aging population. In particular, each state fears that it is losing young, educated workers to other states and regions. This paper builds on earlier research about trends in the region's young professionals: it looks at the supply of young professionals in each state to better understand trends in that population. The analysis reveals that, while there are some differences between the New England states, all are facing slow growth or no growth in its population of young professionals. Featured as this edition's lead article.

Employing the Region's Assets: Baby Boomers Meeting New England's Skilled Workforce Need

by Heather Brome and Sandra Hackman

On December 3, 2008, the New England Public Policy Center at the Federal Reserve Bank of Boston held its fourth annual policy symposium, **Employing the Region's Assets: Baby Boomers Meeting New England's Skilled Workforce Needs**. The conference explored the role that older professionals can play in meeting the region's labor force needs over the next 20 to 30 years. Presenters investigated the changing demographic and labor force trends in New England and the U.S. and examined what employers, employees, and the public sector can do to lengthen the labor force participation of the population age 55 and older.

Revenue Forecasting Processes in New England

by Yael Shavit

State governments creating their budgets are concerned about available revenues. The basis of a successful budget is a sound revenue forecast. How states arrive at this forecast is both a science and an art and the approach differs markedly among states. This policy brief responds to the dearth of readily accessible information about states' revenue forecasting processes by describing, comparing, and contrasting the revenue forecasting processes of the New England states.

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For all subscription inquiries, please contact:
Research Library
Federal Reserve Bank of Boston
600 Atlantic Avenue
Boston, MA 02210
boston.library@bos.frb.org
(617) 973-3397

Editors

Tom DeCoff
thomas.a.decoff@bos.frb.org
(617) 973-2185

Colleen Larsen
colleen.larsen@bos.frb.org
(617) 973-3491

Graphic Designer

Fabienne Anselme Madsen

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Boston Public Market at Dewey Square
Boston, Massachusetts
Photo by Mary Pierotti

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
Labor Market Conditions	Aug 2009			Aug 2009		
Total Nonagricultural Employment (thousands of jobs, SA)	6,796.3	-1.4	-3.5	131,223	-2.0	-4.3
Connecticut	1,630.3	-2.7	-4.2			
Maine	594.9	-3.9	-3.6			
Massachusetts	3,185.9	-0.2	-3.2			
New Hampshire	628.8	0.8	-2.8			
Rhode Island	461.9	-6.0	-4.0			
Vermont	294.5	-0.4	-3.9			
Employment by Industry or Sector (thousands of jobs, SA)						
Private (Total Nonagricultural less Government)	5,807.3	-1.5	-3.8	108,736	-2.2	-5.0
Government	989.0	-0.8	-1.8	22,487	-1.0	-0.3
Construction	235.9	-16.6	-17.9	6,093	-12.0	-15.1
Manufacturing	633.6	-6.4	-8.3	11,771	-6.2	-12.1
Trade, Transportation, and Utilities	1,230.4	-1.5	-4.0	25,145	-1.3	-4.6
Financial Activities	458.9	-5.3	-4.6	7,706	-4.3	-5.3
Professional and Business Services	841.8	0.1	-5.6	16,600	-1.6	-6.4
Education and Health Services	1,342.1	4.5	1.4	19,321	3.3	2.0
Leisure and Hospitality	646.7	-4.5	-0.3	13,156	-1.9	-2.2
Other Services	253.9	1.9	-1.7	5,416	-1.1	-2.1
Manufacturing Production Workers (NSA)						
Average Weekly Hours	39.6	6.3	-2.7	40.1	16.2	-2.2
Average Hourly Earnings (dollars)	20.32	5.5	7.5	18.18	4.0	5.0

	Aug 2009		Aug 2009		Aug 2009
Average Weekly Initial Claims for Unemployment Insurance (SA)	28,035	*	26.7	563,300	* 30.1

	Current Period	Prior Period	Year-Earlier Period	Current Period	Prior Period	Year-Earlier Period
	Aug 2009			Aug 2009		
	Unemployment Rate (percent, SA)	8.8	8.6	5.6	9.7	9.4
Connecticut	8.1	7.8	6.1			
Maine	8.6	8.5	5.4			
Massachusetts	9.1	8.8	5.4			
New Hampshire	6.9	6.8	3.9			
Rhode Island	12.8	12.7	8.3			
Vermont	6.8	6.8	4.7			

	Percent Change at Annual Rate from			Percent Change at Annual Rate from		
	Current Period	Prior Period	Year-Earlier Period	Current Period	Prior Period	Year-Earlier Period
Income (millions of dollars)	Q1 2009			Q1 2009		
Total Personal Income (SAAR)	695,517	-2.7	0.7	12,037,360	-2.1	0.8
Wage and Salary Disbursements (SAAR)	380,694	-4.6	-0.1	6,486,902	-4.0	-0.4

	Jul 2009		Aug 2009		Aug 2009	
Consumer Prices**						
Consumer Price Index (1982-84=100, NSA)	233.0	2.9	-3.4	215.8	2.3	-1.5

	Q2 2009		Q2 2009		Q2 2009	
Employer Costs						
Employment Cost Index (Q4:1995=100, private industry, NSA)						
Total Compensation	110.2	1.1	2.9	109.6	1.1	1.5
Wages & Salaries	110.6	0.4	2.8	110.1	1.1	1.6

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.

SA: seasonally adjusted

NSA: not seasonally adjusted

SAAR: seasonally adjusted annual rate

NA: not available

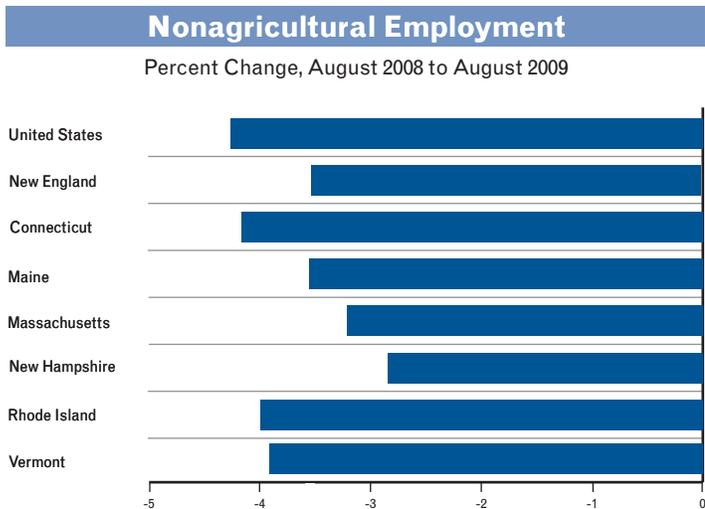
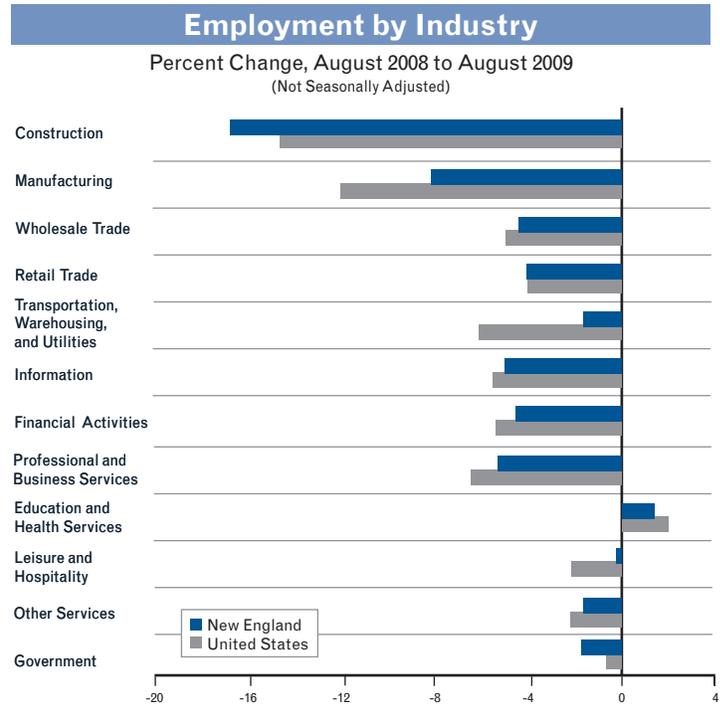
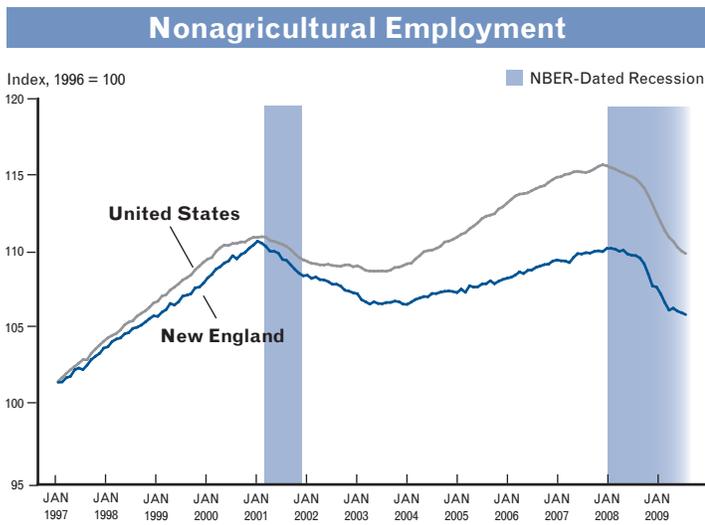
Summary of Latest Data in This Issue

	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
Real Estate	Q2 2009			Q2 2009		
Home Price Index (1980:Q1 = 100, NSA)	564.31	-10.0	-4.3	359.57	-9.3	-4.0
Connecticut	437.64	-11.3	-5.1			
Maine	487.56	-8.1	-3.4			
Massachusetts	647.08	-9.1	-3.5			
New Hampshire	454.35	-10.7	-5.2			
Rhode Island	504.86	-15.6	-8.1			
Vermont	456.77	-6.0	-1.7			
Sales of Existing Homes (thousands of units, SAAR)	196.8	*	-10.9	4,757	*	-2.9
	Aug 2009			Aug 2009		
Housing Permits Authorized (housing units, SA)	1,515	*	-6.7	48,000	*	-32.4
Single Units	974	*	20.3	39,000	*	4.3
	Aug 2009			Aug 2009		
Value of Construction Contracts (index, 1980 = 100; total is NSA)	311.8	*	-10.7	300.9	*	-22.6
Residential (SA)	170.3	*	-10.3	179.8	*	-19.6
Nonresidential Building (NSA)	372.2	*	-4.6	315.1	*	-35.6
Nonbuilding (NSA)	431.5	*	-18.1	478.9	*	-4.8
Merchandise Exports	Q2 2009			Q2 2009		
Total Merchandise Exports (millions of dollars, NSA)	10,959	*	-23.8	251,467	*	-26.8
Connecticut	3,186	*	-18.4			
Maine	428	*	-38.4			
Massachusetts	5,525	*	-24.9			
New Hampshire	698	*	-23.5			
Rhode Island	374	*	-34.3			
Vermont	748	*	-20.1			
State Revenues	Aug 2009					
General Fund Revenues (millions of dollars, NSA)						
Connecticut	569.8	*	5.3			
Maine	NA	*	NA			
Massachusetts	1,298.0	*	-1.0			
New Hampshire	93.9	*	-43.7			
Rhode Island	NA	*	NA			
Vermont	NA	*	NA			
Bankruptcies	Q2 2009			Q2 2009		
Number of Business and Consumer Filings	12,487	*	29.9	381,073	*	37.8
Connecticut	2,689	*	24.8			
Maine	1,085	*	27.9			
Massachusetts	5,618	*	34.9			
New Hampshire	1,353	*	34.2			
Rhode Island	1,345	*	21.4			
Vermont	397	*	20.3			
Economic Activity	Aug 2009			Aug 2009		
Economic Activity Index (July 1992=100, NSA)				154.6	-1.5	-3.4
Connecticut	154.7	-3.8	-4.7			
Maine	140.5	-2.5	-4.8			
Massachusetts	168.2	-4.2	-5.2			
New Hampshire	193.0	-0.6	-3.1			
Rhode Island	152.9	1.6	-3.8			
Vermont	157.1	1.5	-4.6			

Nonagricultural Employment (thousands of jobs, seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
Total Nonagricultural Employment								
2006 Annual Average	136,098	6,983.8	1,680.6	614.7	3,245.5	642.0	493.3	307.7
2007 Annual Average	137,604	7,043.5	1,698.1	617.8	3,280.5	646.1	492.7	308.4
2008 Annual Average	137,046	7,034.9	1,699.7	615.8	3,285.6	645.8	481.8	306.2
2007 August	137,552	7,056.6	1,703.3	618.4	3,286.7	647.0	492.4	308.8
2008 August	137,053	7,044.3	1,701.1	616.8	3,291.6	647.2	481.1	306.5
2008 September	136,732	7,034.0	1,698.9	615.7	3,286.6	645.6	480.3	306.9
2008 October	136,352	7,010.4	1,695.1	610.9	3,276.9	644.8	477.4	305.3
2008 November	135,755	6,966.8	1,683.2	607.1	3,256.3	643.1	474.4	302.7
2008 December	135,074	6,916.7	1,673.9	604.8	3,230.2	638.8	471.2	297.8
2009 January	134,333	6,912.1	1,670.8	607.6	3,225.1	641.8	469.6	297.2
2009 February	133,652	6,883.1	1,658.5	605.1	3,215.0	640.6	467.2	296.7
2009 March	133,000	6,845.9	1,652.2	602.1	3,195.1	636.5	465.0	295.0
2009 April	132,481	6,814.8	1,640.3	598.9	3,184.1	631.5	464.6	295.4
2009 May	132,178	6,823.5	1,644.0	598.0	3,189.7	632.8	463.8	295.2
2009 June	131,715	6,810.8	1,636.2	598.2	3,187.1	632.7	463.0	293.6
2009 July	131,439	6,804.5	1,634.0	596.9	3,186.3	628.4	464.3	294.6
2009 August	131,223	6,796.3	1,630.3	594.9	3,185.9	628.8	461.9	294.5

Source: U.S Bureau of Labor Statistics.



Employment by Industry (thousands of jobs, seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
Total Private Employment (total nonagricultural employment less government employment)								
2006 Annual Average	114,123	5,993.7	1,434.7	510.3	2,816.5	549.8	428.3	254.0
2007 Annual Average	115,384	6,045.9	1,448.9	513.6	2,847.9	552.7	428.3	254.5
2008 Annual Average	114,550	6,028.8	1,447.3	511.7	2,848.4	550.8	418.3	252.2
2007 August	115,339	6,057.4	1,453.1	514.7	2,853.7	553.5	427.3	255.1
2008 August	114,497	6,037.1	1,449.0	512.5	2,854.5	551.2	417.7	252.2
2008 September	114,197	6,026.1	1,446.3	511.3	2,848.7	549.9	417.2	252.7
2008 October	113,813	6,003.4	1,442.3	507.0	2,838.4	549.5	414.9	251.3
2008 November	113,212	5,960.1	1,431.2	504.1	2,816.9	547.2	411.9	248.8
2008 December	112,542	5,908.5	1,422.1	501.3	2,790.4	542.3	408.6	243.8
2009 January	111,793	5,905.0	1,419.5	504.1	2,786.5	545.4	407.0	242.5
2009 February	111,105	5,880.1	1,407.3	501.9	2,777.6	545.9	404.8	242.6
2009 March	110,457	5,843.9	1,401.4	498.6	2,758.1	541.8	402.9	241.1
2009 April	109,865	5,813.2	1,391.4	495.5	2,746.1	536.7	402.0	241.5
2009 May	109,573	5,824.5	1,394.0	495.2	2,755.4	537.2	401.7	241.0
2009 June	109,182	5,814.0	1,386.7	495.3	2,755.5	535.1	401.4	240.0
2009 July	108,934	5,814.8	1,386.8	493.6	2,756.8	535.3	403.0	239.3
2009 August	108,736	5,807.3	1,384.8	492.0	2,757.1	533.4	400.7	239.3
Government Employment								
2006 Annual Average	21,974	990.1	245.9	104.4	429.0	92.2	65.0	53.7
2007 Annual Average	22,220	997.7	249.2	104.2	432.7	93.3	64.4	53.9
2008 Annual Average	22,496	1,006.1	252.4	104.1	437.1	95.0	63.4	54.1
2007 August	22,213	999.2	250.2	103.7	433.0	93.5	65.1	53.7
2008 August	22,556	1,007.2	252.1	104.3	437.1	96.0	63.4	54.3
2008 September	22,535	1,007.9	252.6	104.4	437.9	95.7	63.1	54.2
2008 October	22,539	1,007.0	252.8	103.9	438.5	95.3	62.5	54.0
2008 November	22,543	1,006.7	252.0	103.0	439.4	95.9	62.5	53.9
2008 December	22,532	1,008.2	251.8	103.5	439.8	96.5	62.6	54.0
2009 January	22,540	1,007.1	251.3	103.5	438.6	96.4	62.6	54.7
2009 February	22,547	1,003.0	251.2	103.2	437.4	94.7	62.4	54.1
2009 March	22,543	1,002.0	250.8	103.5	437.0	94.7	62.1	53.9
2009 April	22,616	1,001.6	248.9	103.4	438.0	94.8	62.6	53.9
2009 May	22,605	999.0	250.0	102.8	434.3	95.6	62.1	54.2
2009 June	22,533	996.8	249.5	102.9	431.6	97.6	61.6	53.6
2009 July	22,505	989.7	247.2	103.3	429.5	93.1	61.3	55.3
2009 August	22,487	989.0	245.5	102.9	428.8	95.4	61.2	55.2

Table continued

The industries for which employment data are reported on pages 5-8 represent the "supersectors" defined by the North American Industry Classification System (NAICS). For all New England states, the Bureau of Labor Statistics publishes seasonally adjusted employment data for all supersectors, with the exceptions of Information (seasonally adjusted data available for Connecticut, Massachusetts, and New Hampshire only) and Natural Resources and Mining (data available for Maine only). Not seasonally adjusted data for all supersectors can be found on the Indicators web site: <http://www.bos.frb.org/economic/nee/nee.html>.

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

	United States	New England	CT	ME	MA	NH	RI	VT
Construction Employment								
2006 Annual Average	7,693	309.1	67.1	31.3	141.1	29.4	22.8	17.4
2007 Annual Average	7,632	303.6	68.6	30.9	137.7	27.4	22.2	16.8
2008 Annual Average	7,213	288.2	65.2	29.3	132.1	25.7	20.5	15.4
2007 August	7,599	303.7	69.0	30.9	137.9	27.3	21.8	16.8
2008 August	7,177	287.2	64.7	29.0	131.7	25.8	20.5	15.5
2008 September	7,131	286.1	64.6	28.8	130.9	25.7	20.5	15.6
2008 October	7,066	284.3	64.9	28.4	130.5	25.3	20.0	15.2
2008 November	6,939	273.7	61.0	28.1	126.7	24.1	19.6	14.2
2008 December	6,841	264.6	58.5	27.8	122.6	23.1	18.9	13.7
2009 January	6,706	260.4	56.9	28.0	120.6	23.2	18.6	13.1
2009 February	6,593	257.2	54.9	27.7	121.1	22.9	17.9	12.7
2009 March	6,470	252.8	53.2	27.0	118.9	23.3	17.6	12.8
2009 April	6,367	247.4	51.9	26.2	116.6	21.7	17.8	13.2
2009 May	6,310	245.8	53.0	26.1	113.8	21.4	18.1	13.4
2009 June	6,231	241.1	50.9	25.8	111.9	21.3	17.8	13.4
2009 July	6,158	239.5	50.5	25.1	111.1	21.3	18.3	13.2
2009 August	6,093	235.9	50.4	25.1	108.9	21.0	17.4	13.1

Manufacturing Employment

2006 Annual Average	14,159	720.4	193.5	60.0	299.7	78.3	52.7	36.2
2007 Annual Average	13,880	709.3	190.8	59.4	294.9	77.6	50.8	35.9
2008 Annual Average	13,423	691.2	187.4	58.9	286.4	75.7	48.0	34.8
2007 August	13,826	708.5	190.6	59.4	294.5	77.6	50.5	35.9
2008 August	13,387	690.7	187.4	58.9	285.8	76.0	47.8	34.8
2008 September	13,322	688.1	187.1	58.8	284.0	75.7	47.5	35.0
2008 October	13,203	682.9	186.1	58.2	283.2	74.3	46.8	34.3
2008 November	13,082	678.5	185.1	57.6	282.0	73.1	46.6	34.1
2008 December	12,902	674.0	185.0	57.1	281.1	72.3	45.8	32.7
2009 January	12,640	667.6	182.8	55.9	279.1	71.7	45.5	32.6
2009 February	12,468	660.0	180.8	55.7	276.3	71.0	44.3	31.9
2009 March	12,296	651.1	176.8	54.9	274.2	69.9	44.1	31.2
2009 April	12,146	646.1	175.1	54.0	273.0	69.2	43.7	31.1
2009 May	12,000	643.7	174.2	53.2	273.0	69.1	43.4	30.8
2009 June	11,877	639.4	173.3	53.3	271.2	68.3	43.0	30.3
2009 July	11,834	637.1	172.1	53.1	269.2	68.7	43.7	30.3
2009 August	11,771	633.6	172.0	52.4	269.0	67.3	42.7	30.2

Trade, Transportation, and Utilities Employment

2006 Annual Average	26,277	1,288.0	311.0	125.7	570.5	141.6	79.7	59.5
2007 Annual Average	26,627	1,289.2	311.7	126.1	570.9	141.4	79.8	59.3
2008 Annual Average	26,381	1,279.0	310.0	124.5	568.4	140.1	77.3	58.8
2007 August	26,629	1,289.7	312.3	126.4	570.6	141.4	79.9	59.1
2008 August	26,354	1,282.2	310.9	124.7	569.8	140.0	77.6	59.2
2008 September	26,257	1,278.6	310.3	124.3	568.2	139.7	77.2	58.9
2008 October	26,157	1,269.2	308.1	122.8	564.5	139.4	76.4	58.0
2008 November	26,005	1,260.5	305.3	121.3	561.4	139.4	75.3	57.8
2008 December	25,843	1,244.5	300.3	119.9	555.0	139.0	74.4	55.9
2009 January	25,735	1,253.7	301.3	122.4	556.9	142.5	74.5	56.1
2009 February	25,605	1,249.4	302.3	121.5	552.8	142.9	74.1	55.8
2009 March	25,479	1,240.9	299.9	120.5	548.9	141.8	73.9	55.9
2009 April	25,371	1,234.5	297.6	120.4	546.9	139.4	73.7	56.5
2009 May	25,308	1,236.2	298.8	120.0	547.3	139.7	73.3	57.1
2009 June	25,258	1,233.6	298.3	119.0	546.3	139.7	73.6	56.7
2009 July	25,173	1,231.9	297.4	118.5	546.7	138.7	73.9	56.7
2009 August	25,145	1,230.4	297.0	118.0	546.4	138.8	73.5	56.7

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

	United States	New England	CT	ME	MA	NH	RI	VT
Financial Activities Employment								
2006 Annual Average	8,329	489.5	144.3	33.6	223.9	39.3	35.1	13.2
2007 Annual Average	8,302	488.7	144.6	33.2	224.5	38.4	34.9	13.2
2008 Annual Average	8,144	479.9	143.3	32.6	219.7	38.0	33.5	12.9
2007 August	8,293	487.8	144.3	33.2	224.2	38.5	34.5	13.1
2008 August	8,141	481.2	143.7	32.8	220.7	37.8	33.3	12.9
2008 September	8,115	480.1	143.1	32.7	220.3	37.7	33.4	12.9
2008 October	8,088	475.0	142.3	32.1	216.8	37.6	33.4	12.8
2008 November	8,043	470.6	141.6	32.1	213.2	37.6	33.3	12.8
2008 December	8,010	468.0	141.4	32.0	211.4	37.7	32.8	12.7
2009 January	7,954	465.7	140.8	31.6	210.2	37.7	32.7	12.7
2009 February	7,898	465.5	140.2	31.7	210.3	37.8	32.5	13.0
2009 March	7,857	465.1	140.5	31.8	210.1	37.8	32.3	12.6
2009 April	7,811	463.7	140.0	32.0	209.5	37.4	32.2	12.6
2009 May	7,784	463.5	139.9	31.9	209.7	37.0	32.3	12.7
2009 June	7,751	462.3	139.5	32.0	208.6	37.2	32.5	12.5
2009 July	7,734	461.0	139.2	31.8	207.9	36.9	32.6	12.6
2009 August	7,706	458.9	138.2	31.7	206.9	37.1	32.5	12.5

Professional and Business Services Employment

2006 Annual Average	17,573	868.5	204.3	52.0	471.7	61.8	56.5	22.2
2007 Annual Average	17,948	886.7	206.5	53.9	482.4	65.5	56.0	22.4
2008 Annual Average	17,779	891.5	205.4	55.9	486.3	66.7	54.6	22.6
2007 August	17,935	889.9	206.7	54.3	484.6	65.9	55.8	22.6
2008 August	17,727	891.4	205.0	56.1	486.6	66.3	54.7	22.7
2008 September	17,675	890.3	204.0	56.0	486.3	66.5	54.8	22.7
2008 October	17,612	887.9	203.7	55.4	486.4	65.9	53.9	22.6
2008 November	17,488	880.4	200.8	55.2	480.7	68.0	53.2	22.5
2008 December	17,356	866.0	199.0	55.0	471.7	65.9	52.7	21.7
2009 January	17,205	862.2	198.8	55.6	467.9	66.0	52.5	21.4
2009 February	17,029	850.7	192.8	56.0	463.6	65.0	52.1	21.2
2009 March	16,910	844.0	191.9	55.6	459.4	64.4	51.9	20.8
2009 April	16,783	839.6	191.8	54.7	455.8	64.4	52.1	20.8
2009 May	16,756	842.7	191.2	55.4	458.1	65.0	51.9	21.1
2009 June	16,655	839.5	188.8	55.8	457.3	64.6	52.1	20.9
2009 July	16,622	841.7	189.5	55.4	458.2	65.3	52.5	20.8
2009 August	16,600	841.8	189.0	55.3	460.2	64.6	52.2	20.5

Education and Health Services Employment

2006 Annual Average	17,824	1,252.1	279.6	114.1	605.6	100.3	97.1	55.4
2007 Annual Average	18,320	1,287.8	287.8	116.1	624.5	102.9	99.2	57.3
2008 Annual Average	18,855	1,317.9	296.2	117.6	640.0	105.4	99.9	58.8
2007 August	18,388	1,292.7	289.3	116.4	627.2	102.9	99.3	57.6
2008 August	18,950	1,324.1	298.0	118.1	643.6	105.6	100.0	58.8
2008 September	18,957	1,324.3	297.9	118.1	643.8	105.7	99.9	58.9
2008 October	18,981	1,327.0	296.9	118.1	644.6	107.0	100.4	60.0
2008 November	19,044	1,327.2	298.9	118.0	643.3	107.5	100.1	59.4
2008 December	19,080	1,327.4	299.1	118.3	643.3	107.2	100.5	59.0
2009 January	19,119	1,328.6	299.2	119.2	645.0	106.1	99.9	59.2
2009 February	19,138	1,331.6	299.0	118.9	647.0	106.9	100.4	59.4
2009 March	19,158	1,333.4	301.4	119.0	646.7	106.4	99.9	60.0
2009 April	19,175	1,331.2	299.8	118.7	645.6	107.1	99.8	60.2
2009 May	19,215	1,334.7	300.7	119.1	648.1	106.9	99.7	60.2
2009 June	19,248	1,338.9	300.2	119.3	652.4	106.9	99.9	60.2
2009 July	19,269	1,337.2	299.8	119.2	651.7	106.4	99.5	60.6
2009 August	19,321	1,342.1	302.3	119.2	652.8	107.4	99.5	60.9

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

	United States	New England	CT	ME	MA	NH	RI	VT
Leisure and Hospitality Employment								
2006 Annual Average	13,109	636.4	132.6	59.8	296.6	63.9	50.2	33.3
2007 Annual Average	13,427	646.9	135.7	60.3	302.6	64.0	51.4	32.9
2008 Annual Average	13,457	649.9	138.1	59.7	305.0	63.7	50.9	32.5
2007 August	13,418	648.9	137.2	60.3	302.9	63.9	51.4	33.2
2008 August	13,454	648.8	137.6	59.8	305.1	63.8	50.2	32.3
2008 September	13,428	648.3	138.3	59.6	304.4	63.1	50.4	32.5
2008 October	13,395	649.4	139.6	59.2	304.1	64.0	50.5	32.0
2008 November	13,344	643.8	138.4	59.0	302.1	62.3	50.4	31.6
2008 December	13,304	640.8	138.5	58.4	299.0	62.5	50.5	31.9
2009 January	13,268	645.1	139.5	58.8	301.6	63.4	50.4	31.4
2009 February	13,236	644.9	137.0	58.2	303.1	63.6	50.7	32.3
2009 March	13,202	638.0	137.4	57.9	297.4	63.0	50.7	31.6
2009 April	13,168	634.0	135.7	57.3	296.8	63.0	50.0	31.2
2009 May	13,195	639.5	137.8	57.4	300.9	62.4	50.7	30.3
2009 June	13,176	640.2	136.2	58.1	303.7	62.0	50.1	30.1
2009 July	13,177	649.2	139.4	58.5	308.2	62.3	50.4	30.4
2009 August	13,156	646.7	137.2	58.5	308.4	61.6	50.5	30.5

Other Services Employment

2006 Annual Average	5,438	256.8	63.7	19.7	118.9	21.5	23.0	9.9
2007 Annual Average	5,493	259.5	64.1	19.9	120.4	22.0	23.2	10.0
2008 Annual Average	5,528	258.2	63.4	19.9	120.2	22.1	22.8	9.8
2007 August	5,497	260.2	64.1	19.9	121.0	22.1	23.1	10.0
2008 August	5,530	258.3	63.2	19.8	120.8	22.1	22.7	9.7
2008 September	5,532	258.1	63.2	19.9	120.3	22.1	22.8	9.8
2008 October	5,535	257.1	63.5	19.7	119.0	22.3	22.8	9.8
2008 November	5,509	255.7	62.7	19.7	118.6	22.2	22.7	9.8
2008 December	5,477	255.1	63.2	19.6	118.3	21.8	22.5	9.7
2009 January	5,461	255.0	63.2	19.6	118.4	21.9	22.4	9.5
2009 February	5,449	254.8	63.6	19.5	117.1	22.8	22.3	9.5
2009 March	5,426	254.3	63.9	19.5	117.0	22.3	22.1	9.5
2009 April	5,420	251.8	63.3	19.6	115.5	21.6	22.3	9.5
2009 May	5,416	254.4	62.7	19.6	118.1	22.6	22.0	9.4
2009 June	5,420	254.4	63.3	19.5	117.9	21.9	22.2	9.6
2009 July	5,421	253.5	63.0	19.5	116.9	22.5	22.1	9.5
2009 August	5,416	253.9	63.0	19.3	117.3	22.4	22.4	9.5

Information Employment

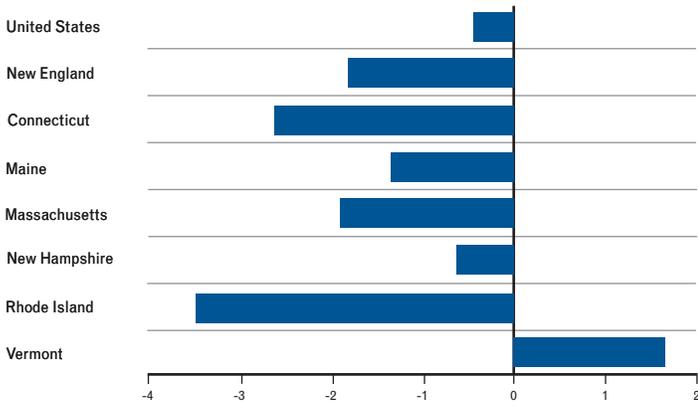
Mining and Logging Employment

	United States	CT	MA	NH	United States	ME
2006 Annual Average	3,038	37.9	86.9	12.5	684	2.7
2007 Annual Average	3,032	38.4	88.5	12.4	724	2.7
2008 Annual Average	2,997	37.6	89.1	12.5	773	2.5
2007 August	3,028	38.8	89.1	12.7	726	2.7
2008 August	2,990	37.7	89.0	12.7	787	2.4
2008 September	2,986	37.0	89.1	12.6	794	2.4
2008 October	2,982	36.4	87.9	12.6	794	2.4
2008 November	2,965	36.6	87.5	12.0	793	2.4
2008 December	2,940	36.4	86.8	11.9	789	2.4
2009 January	2,924	36.4	85.7	12.1	781	2.5
2009 February	2,918	36.1	85.3	12.2	771	2.3
2009 March	2,905	35.8	84.5	12.1	754	2.2
2009 April	2,884	35.5	85.2	12.1	740	2.4
2009 May	2,858	35.0	85.1	12.1	731	2.3
2009 June	2,845	35.5	84.9	12.2	721	2.2
2009 July	2,831	35.2	85.6	12.2	715	2.2
2009 August	2,821	35.0	86.0	12.2	707	2.2

Source: U.S. Bureau of Labor Statistics.

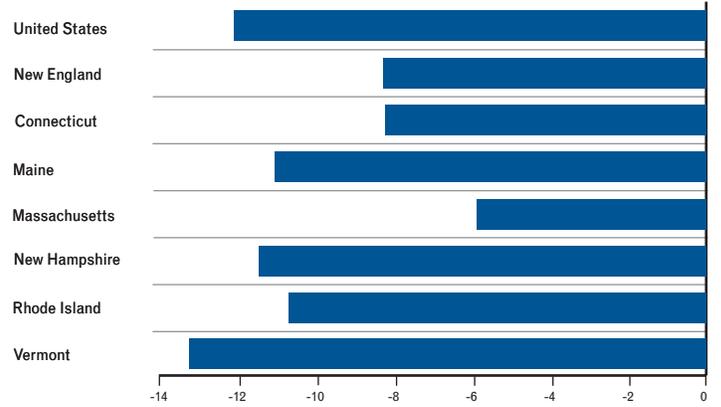
Government Employment

Percent Change, August 2008 to August 2009



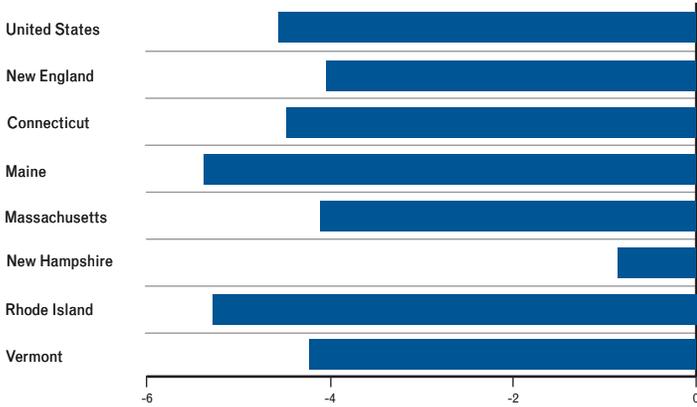
Manufacturing Employment

Percent Change, August 2008 to August 2009



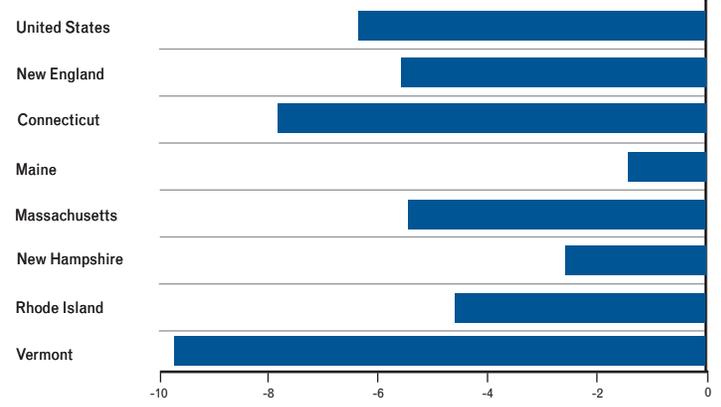
Trade, Transportation & Utilities Employment

Percent Change, August 2008 to August 2009



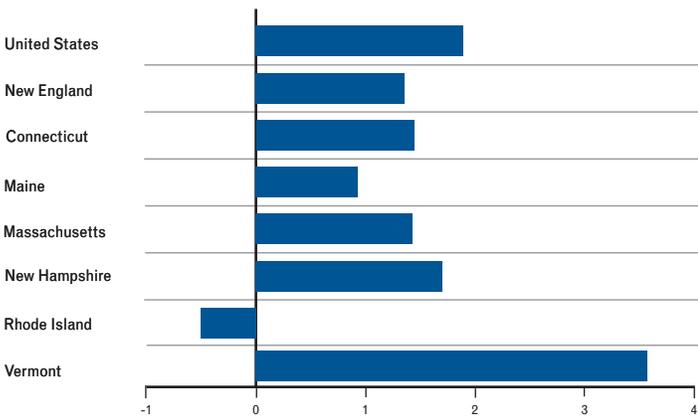
Professional & Business Services Employment

Percent Change, August 2008 to August 2009



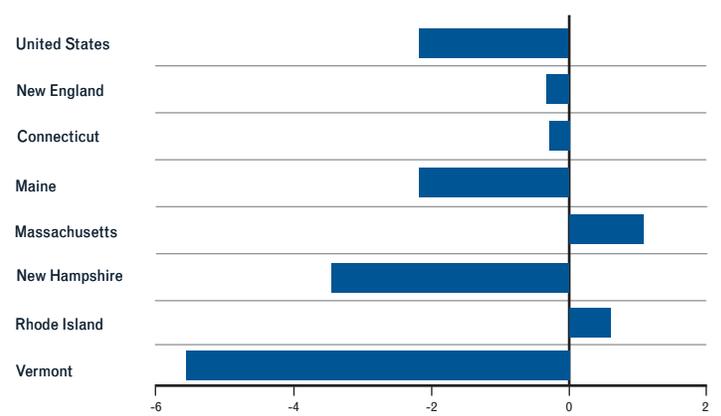
Education & Health Services Employment

Percent Change, August 2008 to August 2009



Leisure & Hospitality Employment

Percent Change, August 2008 to August 2009



Unemployment (seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
Unemployment Rate (percent)								
2006 Annual Average	4.6	4.5	4.4	4.6	4.8	3.5	5.0	3.7
2007 Annual Average	4.6	4.5	4.6	4.6	4.5	3.5	5.2	4.0
2008 Annual Average	5.8	5.4	5.7	5.4	5.3	3.8	7.8	4.8
2007 August	4.7	4.4	4.6	4.7	4.4	3.4	5.3	3.9
2008 August	6.2	5.6	6.1	5.4	5.4	3.9	8.3	4.7
2008 September	6.2	5.8	6.0	5.6	5.6	3.9	8.5	4.8
2008 October	6.6	6.0	6.1	5.7	5.8	4.0	8.8	4.9
2008 November	6.8	6.2	6.3	6.2	6.1	4.1	9.1	5.3
2008 December	7.2	6.4	6.6	6.5	6.4	4.3	9.4	5.9
2009 January	7.6	7.3	7.3	7.7	7.4	5.2	10.3	6.8
2009 February	8.1	7.6	7.4	7.8	7.7	5.7	10.5	7.1
2009 March	8.5	7.8	7.5	8.1	7.7	6.2	10.6	7.2
2009 April	8.9	8.0	7.8	7.9	8.0	6.3	11.2	7.3
2009 May	9.4	8.3	7.9	8.3	8.3	6.6	12.1	7.4
2009 June	9.5	8.5	7.9	8.6	8.6	6.8	12.4	7.3
2009 July	9.4	8.6	7.8	8.5	8.8	6.8	12.7	6.8
2009 August	9.7	8.8	8.1	8.6	9.1	6.9	12.8	6.8

Number Unemployed (thousands)

2006 Annual Average	6,992	343.5	80.7	32.4	162.6	25.7	28.8	13.3
2007 Annual Average	7,077	340.0	84.5	32.6	153.0	26.0	29.9	14.0
2008 Annual Average	8,961	414.8	106.9	38.1	180.2	28.2	44.4	16.9
2007 August	7,123	336.6	85.3	33.1	150.0	25.1	30.2	13.8
2008 August	9,550	430.2	114.0	38.4	184.7	28.5	46.8	16.6
2008 September	9,592	443.1	112.7	39.3	190.7	28.8	48.4	17.2
2008 October	10,221	457.7	115.5	40.3	198.4	29.2	50.0	17.6
2008 November	10,476	474.0	119.1	43.6	208.3	30.2	51.6	19.0
2008 December	11,108	490.5	124.8	46.3	219.7	31.4	53.2	21.0
2009 January	11,616	563.6	138.0	55.1	252.3	38.3	57.8	24.2
2009 February	12,467	587.5	139.5	55.5	265.1	42.3	59.4	25.3
2009 March	13,161	598.8	142.1	57.1	265.0	46.1	59.6	25.9
2009 April	13,724	617.8	146.7	55.7	275.5	47.2	62.9	26.4
2009 May	14,511	634.6	148.1	58.4	283.4	48.7	68.8	26.7
2009 June	14,729	649.5	147.8	60.3	295.7	50.5	70.9	26.2
2009 July	14,462	660.1	146.7	59.4	302.8	50.1	72.8	24.6
2009 August	14,928	674.6	152.1	60.2	313.3	51.1	73.3	24.3

Civilian Labor Force (thousands)

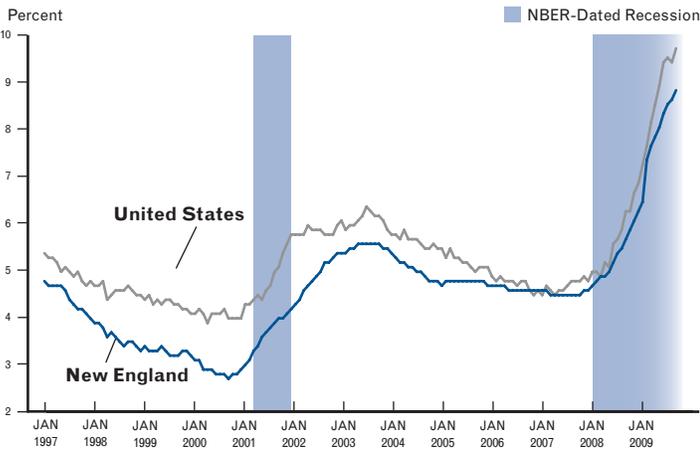
2006 Annual Average	151,413	7,598.2	1,829.0	701.5	3,408.0	732.8	571.5	355.5
2007 Annual Average	153,126	7,633.2	1,850.3	702.5	3,415.6	738.2	572.5	354.0
2008 Annual Average	154,329	7,668.9	1,876.1	706.8	3,424.0	738.9	567.6	355.4
2007 August	152,855	7,632.2	1,852.8	701.8	3,414.5	737.8	570.9	352.8
2008 August	154,823	7,676.8	1,883.2	707.1	3,426.5	738.8	566.6	355.3
2008 September	154,621	7,683.1	1,881.9	707.4	3,426.7	738.5	567.6	356.4
2008 October	154,878	7,690.8	1,884.8	707.3	3,427.5	738.2	566.5	356.8
2008 November	154,620	7,700.2	1,888.4	709.1	3,429.6	738.5	567.0	356.5
2008 December	154,447	7,709.7	1,894.2	710.6	3,432.6	738.9	565.3	356.7
2009 January	153,716	7,688.2	1,889.5	710.6	3,426.5	739.7	562.7	357.1
2009 February	154,214	7,697.1	1,890.3	708.0	3,427.4	742.4	566.0	358.1
2009 March	154,048	7,683.7	1,884.9	705.3	3,421.1	743.8	564.4	359.1
2009 April	154,731	7,696.4	1,885.4	704.1	3,435.3	744.2	563.6	361.1
2009 May	155,081	7,690.4	1,884.2	702.9	3,431.3	742.2	566.4	361.1
2009 June	154,926	7,663.5	1,878.6	701.8	3,420.4	738.5	569.9	359.5
2009 July	154,504	7,696.3	1,884.6	700.5	3,440.4	740.2	573.6	360.2
2009 August	154,577	7,690.3	1,883.8	701.2	3,444.5	737.6	573.7	358.8

Average Weekly Initial Claims for Unemployment Insurance (seasonally adjusted)

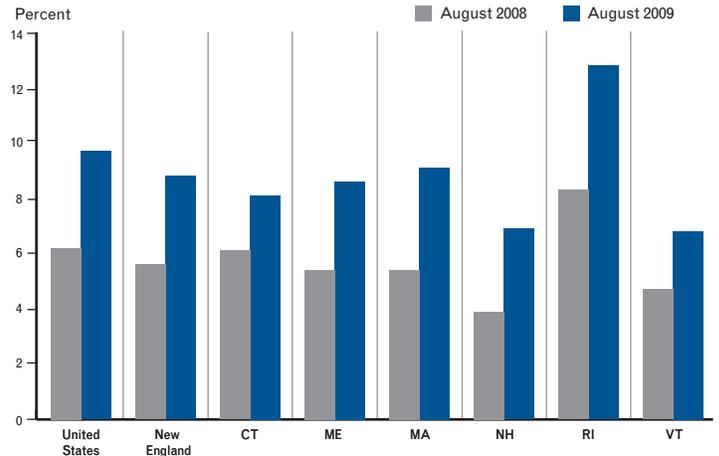
	United States	New England	CT	ME	MA	NH	RI	VT
2006 Annual Average	311,825	16,430	4,182	1,341	7,570	957	1,541	838
2007 Annual Average	320,867	16,976	4,270	1,360	7,826	1,011	1,653	855
2008 Annual Average	416,017	20,171	5,212	1,641	9,046	1,323	1,914	1,036
2007 August	319,100	16,522	4,099	1,322	7,651	1,012	1,630	809
2008 August	432,900	22,131	6,421	1,767	9,116	1,390	2,136	1,301
2008 September	464,200	22,131	6,114	1,826	9,543	1,427	2,187	1,034
2008 October	472,100	22,925	6,085	1,990	10,175	1,586	1,979	1,111
2008 November	505,300	24,190	6,413	1,949	10,708	1,752	2,241	1,127
2008 December	534,500	22,695	5,559	2,099	10,693	1,631	1,683	1,032
2009 January	571,400	24,948	6,599	2,158	11,005	1,896	1,802	1,489
2009 February	636,600	28,915	7,282	2,255	12,882	2,356	2,601	1,539
2009 March	665,600	33,248	8,070	2,713	14,184	2,561	4,171	1,549
2009 April	620,700	26,737	6,733	2,425	11,951	1,969	2,441	1,219
2009 May	630,700	28,993	7,718	2,520	12,310	2,430	2,480	1,536
2009 June	617,800	25,339	7,069	2,456	10,457	1,996	1,959	1,402
2009 July	549,100	26,183	6,960	2,246	10,953	2,135	2,495	1,396
2009 August	563,300	28,035	7,468	2,315	11,760	2,453	2,441	1,598

Source: U.S. Department of Labor, Federal Reserve Board of Governors, and Federal Reserve Bank of Boston.
 Note: Data for 2008 have been corrected for Maine and New England.

Unemployment Rate



Unemployment Rate



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	Portland-S. Portland-Biddeford
2006 Annual Avg.	416.3	69.2	550.3	276.2	135.8	68.6	65.9	193.9
2007 Annual Avg.	419.8	70.0	556.2	277.7	136.3	68.2	66.1	195.6
2008 Annual Avg.	417.5	69.6	558.5	277.2	136.5	66.8	66.1	194.8
2007 August	421.4	70.2	557.7	278.4	136.7	67.9	66.4	195.7
2008 August	416.9	69.6	558.8	276.9	136.8	66.9	66.0	194.9
2008 September	416.8	69.6	559.7	277.0	136.4	66.5	65.9	194.4
2008 October	415.8	69.1	559.7	275.5	135.7	66.4	65.4	193.4
2008 November	414.2	68.7	555.0	274.5	135.2	66.2	65.2	192.7
2008 December	412.0	68.2	550.1	274.9	134.5	65.9	65.5	191.8
2009 January	410.8	67.9	547.4	277.9	133.2	65.9	66.1	192.9
2009 February	407.7	67.2	550.3	275.3	133.0	65.6	65.2	191.9
2009 March	406.9	67.1	547.2	276.2	133.0	65.5	65.5	191.3
2009 April	404.7	66.6	544.4	273.3	132.1	65.2	65.0	190.1
2009 May	405.4	67.4	544.1	272.0	132.0	64.8	64.9	191.2
2009 June	404.2	67.2	540.8	271.4	131.0	64.1	65.1	189.7
2009 July	403.6	67.5	539.1	271.8	130.8	65.1	65.2	188.9
2009 August	403.0	67.6	540.0	271.2	130.8	65.0	64.3	189.3

	Massachusetts					New Hampshire		
	Barnstable Town	Boston-Cambridge-Quincy	New Bedford	Springfield	Worcester	Manchester	Portsmouth	Rochester-Dover
2006 Annual Avg.	101.0	2,451.4	66.8	297.7	247.4	99.5	55.3	55.7
2007 Annual Avg.	100.8	2,484.7	66.7	298.0	248.5	100.6	55.6	56.6
2008 Annual Avg.	100.4	2,494.3	65.8	297.1	247.2	101.2	55.2	58.4
2007 August	100.9	2,489.8	66.7	297.8	248.5	100.7	55.5	56.8
2008 August	100.9	2,498.1	65.8	297.4	246.8	101.3	55.4	59.1
2008 September	100.4	2,495.8	65.5	297.2	246.7	101.4	54.6	58.2
2008 October	99.0	2,491.4	65.9	296.1	246.4	101.3	55.1	57.7
2008 November	99.6	2,478.3	65.4	294.8	246.0	101.2	55.3	57.8
2008 December	98.4	2,456.9	65.5	292.7	244.7	100.9	55.0	57.5
2009 January	98.3	2,452.9	65.1	290.5	244.0	100.9	55.0	58.7
2009 February	98.5	2,444.5	64.9	290.7	244.6	100.7	54.8	57.4
2009 March	97.9	2,437.6	64.4	290.2	244.2	100.3	55.0	57.1
2009 April	97.1	2,428.2	63.8	287.7	243.4	100.1	54.7	57.2
2009 May	96.8	2,430.8	63.8	287.8	242.9	100.6	54.7	57.1
2009 June	95.8	2,431.8	63.2	286.6	242.6	101.0	54.4	58.4
2009 July	96.3	2,432.5	63.3	286.1	243.0	100.0	53.7	57.9
2009 August	96.2	2,433.7	63.5	285.5	242.7	100.1	53.5	57.4

	Vermont							
	Burlington-South Burlington	Boston-Cambridge-Quincy	Brockton-Bridgewater-Easton	Framingham	Haverhill-N. Andover-Amesbury	Lowell-Billerica-Chelmsford	Peabody	Nashua
2006 Annual Avg.	113.6	1,673.8	89.7	155.1	78.1	118.6	101.9	132.6
2007 Annual Avg.	114.3	1,703.6	89.9	157.9	78.3	119.4	101.1	132.8
2008 Annual Avg.	113.5	1,715.9	88.6	159.7	77.7	118.7	100.9	132.4
2007 August	114.4	1,707.3	90.5	158.4	78.4	119.8	101.1	132.8
2008 August	113.8	1,720.7	88.3	159.8	77.5	118.7	101.5	134.0
2008 September	114.2	1,718.9	88.3	159.8	77.3	118.1	101.1	130.9
2008 October	113.3	1,717.0	88.2	158.9	77.3	118.4	100.3	131.3
2008 November	111.3	1,703.6	87.9	159.2	77.1	118.0	99.6	131.7
2008 December	110.9	1,691.2	86.8	158.1	76.7	118.0	99.0	131.6
2009 January	110.5	1,688.4	86.3	159.4	76.9	116.2	99.1	131.9
2009 February	109.6	1,681.9	86.4	158.9	76.4	116.5	98.8	131.1
2009 March	109.0	1,677.0	85.9	158.4	75.9	115.9	98.4	130.1
2009 April	109.2	1,674.5	84.9	157.5	75.1	115.0	97.9	129.1
2009 May	109.5	1,674.0	85.1	157.4	75.3	115.7	97.5	129.6
2009 June	108.5	1,674.7	84.9	157.3	75.1	115.0	97.3	129.6
2009 July	108.6	1,671.2	85.4	156.4	74.3	115.4	97.0	130.6
2009 August	108.6	1,672.2	85.3	156.5	74.4	115.2	97.3	130.1

Source: U.S. Bureau of Labor Statistics.

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- S. Portland- Biddeford
2006 Annual Avg.	4.0	3.4	4.5	4.6	4.2	5.6	4.6	4.7	3.5
2007 Annual Avg.	4.1	3.6	4.8	4.8	4.3	6.0	4.8	4.7	3.6
2008 Annual Avg.	5.3	4.6	5.8	5.9	5.7	7.7	5.2	5.6	4.2
2007 August	4.1	3.5	4.7	4.8	4.3	6.0	4.7	4.6	3.6
2008 August	5.6	4.8	6.2	6.2	6.1	8.2	5.5	5.8	4.2
2008 September	5.6	4.8	6.1	6.1	6.1	7.8	5.5	5.8	4.3
2008 October	5.9	5.1	6.4	6.6	6.4	8.4	5.7	6.2	4.4
2008 November	6.1	5.2	6.6	6.6	6.7	8.6	6.0	6.7	4.9
2008 December	6.8	5.9	7.3	7.3	7.4	9.4	6.6	7.6	5.7
2009 January	6.8	6.1	7.3	7.2	7.4	9.5	6.9	8.1	6.2
2009 February	6.8	6.1	7.2	7.3	7.4	9.5	6.9	8.0	6.1
2009 March	7.3	6.8	7.7	7.7	7.6	10.2	7.3	8.5	6.6
2009 April	7.9	7.5	8.1	8.0	8.2	10.8	7.3	8.5	6.3
2009 May	7.5	7.0	8.0	7.9	7.8	10.8	7.9	9.1	6.8
2009 June	7.3	6.7	7.9	7.7	7.5	10.6	8.0	9.3	6.8
2009 July	7.0	6.3	7.5	7.3	7.2	9.9	7.6	9.0	6.6
2009 August	7.4	6.8	8.0	7.7	7.7	10.8	7.9	9.4	7.3

	Massachusetts						New Hampshire			
	Barnstable Town	Boston- Cambridge- Quincy	Leominster- Fitchburg- Gardner	New Bedford	Pittsfield	Springfield	Worcester	Manchester	Portsmouth	Rochester- Dover
2006 Annual Avg.	4.8	4.5	6.1	6.6	4.3	5.3	5.0	3.6	3.3	3.3
2007 Annual Avg.	4.6	4.1	5.7	6.4	4.3	5.1	4.8	3.5	3.3	3.4
2008 Annual Avg.	5.7	4.8	6.8	7.8	5.1	5.9	5.7	3.8	3.6	3.9
2007 August	4.5	4.0	5.6	6.3	4.2	5.0	4.8	3.4	3.1	3.3
2008 August	5.9	5.0	6.9	8.1	5.2	6.1	5.9	4.0	3.8	3.9
2008 September	6.0	5.1	7.1	8.4	5.4	6.1	6.0	4.1	3.7	4.0
2008 October	6.8	5.5	7.8	9.3	5.8	6.7	6.5	4.2	3.9	4.3
2008 November	7.0	5.7	8.1	9.3	6.1	7.0	6.7	4.2	4.0	4.3
2008 December	7.6	6.3	8.9	9.8	6.8	7.6	7.3	4.4	4.4	5.0
2009 January	7.7	6.6	9.1	9.9	6.8	7.7	7.4	5.0	5.1	5.9
2009 February	7.9	6.9	9.6	10.2	7.1	8.0	7.8	5.4	5.1	5.9
2009 March	8.1	7.2	9.9	10.6	7.5	8.2	8.2	6.1	5.7	6.6
2009 April	8.5	7.6	10.6	11.4	8.0	8.6	8.7	6.2	5.9	6.9
2009 May	8.4	7.6	11.1	12.0	8.1	8.8	8.8	6.6	6.0	7.0
2009 June	8.6	7.9	11.2	12.3	8.3	8.9	9.0	6.9	6.2	7.2
2009 July	8.9	8.0	10.8	12.4	8.6	8.8	9.1	6.7	5.8	6.6
2009 August	9.6	8.5	11.7	13.6	9.1	9.5	9.6	7.0	5.9	7.1

	Rhode Island	Vermont	Divisions of Boston-Cambridge-Quincy NECTA								
	Providence- Fall River- Warwick	Burlington- South Burlington	Boston- Cambridge- Quincy	Brockton- Bridgewater- Easton	Framing- ham	Haverhill- N. Andover- Amesbury	Lawrence- Methuen- Salem	Lowell- Billerica- Chelmsford	Peabody	Taunton- Norton- Raynham	Nashua
2006 Annual Avg.	5.4	3.4	4.3	5.3	3.9	4.5	7.2	4.9	4.9	5.0	3.7
2007 Annual Avg.	5.3	3.3	3.9	5.0	3.5	4.3	6.7	4.6	4.5	4.7	3.6
2008 Annual Avg.	7.8	4.2	4.6	6.0	4.2	5.1	8.0	5.4	5.3	5.8	3.8
2007 August	5.3	3.3	3.8	4.9	3.4	4.2	6.7	4.4	4.3	4.6	3.5
2008 August	8.3	4.2	4.8	6.1	4.4	5.5	9.0	5.7	5.4	6.1	4.0
2008 September	8.7	4.3	4.9	6.2	4.4	5.5	8.8	5.8	5.5	6.1	4.0
2008 October	9.7	4.6	5.2	6.8	4.8	5.8	9.4	6.2	6.2	6.9	4.2
2008 November	9.5	4.9	5.5	7.2	4.9	6.0	9.2	6.5	6.4	7.1	4.3
2008 December	10.0	5.6	6.0	7.9	5.4	6.6	9.6	7.1	7.0	7.7	4.5
2009 January	9.5	5.6	6.3	8.2	5.6	7.0	10.4	7.4	7.3	7.9	5.1
2009 February	10.2	5.8	6.6	8.5	5.9	7.3	11.2	8.0	7.7	8.3	5.6
2009 March	10.5	6.4	6.9	8.8	6.2	7.7	11.6	8.4	8.0	8.4	6.2
2009 April	11.4	6.1	7.2	9.3	6.7	8.3	12.4	8.9	8.6	9.0	6.6
2009 May	12.8	7.0	7.1	9.3	6.7	8.2	12.9	9.0	8.4	9.1	6.9
2009 June	12.4	6.1	7.3	9.5	6.8	8.4	13.1	9.2	8.6	9.4	7.1
2009 July	12.0	6.0	7.5	9.4	7.1	8.6	13.3	9.2	8.7	9.2	7.0
2009 August	12.4	6.2	8.0	10.2	7.5	9.1	14.4	10.0	9.3	10.0	7.3

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
2006 Annual Average	41.1	41.0	42.2	41.4	40.7	41.2	38.9	39.6
2007 Annual Average	41.2	41.0	42.3	41.9	40.7	40.3	39.2	39.4
2008 Annual Average	40.8	40.8	42.4	41.4	40.6	38.8	38.3	39.4
2007 August	41.5	41.0	42.1	41.8	40.9	40.1	39.5	39.0
2008 August	41.0	40.7	42.4	40.8	40.7	38.9	38.2	39.2
2008 September	40.9	40.9	42.7	41.5	40.8	38.2	38.8	39.4
2008 October	40.7	40.7	42.3	41.6	40.8	37.9	38.3	39.6
2008 November	40.5	40.7	41.9	41.6	41.1	38.0	38.2	39.5
2008 December	40.3	40.5	41.7	40.2	41.0	37.4	37.8	39.6
2009 January	39.5	40.6	41.9	39.7	41.4	37.5	37.4	39.5
2009 February	39.2	40.2	41.4	39.6	40.9	38.1	37.0	38.3
2009 March	39.2	40.3	41.2	39.1	41.2	38.4	37.4	38.1
2009 April	38.9	39.3	39.4	38.7	40.2	37.8	37.7	38.1
2009 May	39.3	39.6	40.3	39.3	40.1	38.8	37.1	38.0
2009 June	39.7	39.6	40.5	39.6	39.9	38.1	37.9	38.2
2009 July	39.6	39.4	40.6	39.8	39.3	39.1	36.2	38.1
2009 August	40.1	39.6	40.5	39.9	39.6	39.3	37.5	38.1

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

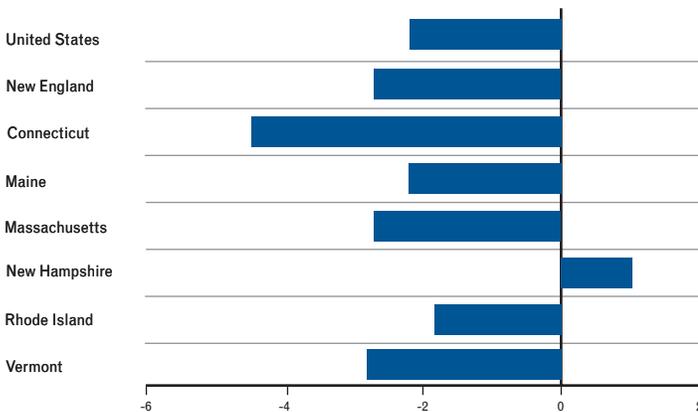
Average Hourly Earnings (manufacturing production workers, dollars, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2006 Annual Average	16.81	18.03	19.78	18.56	18.26	16.57	13.42	15.79
2007 Annual Average	17.26	18.85	20.63	19.19	19.26	17.10	13.78	16.50
2008 Annual Average	17.75	19.61	21.43	19.72	20.33	17.30	13.94	16.51
2007 August	17.32	18.90	20.75	19.30	19.21	17.20	13.94	16.59
2008 August	17.75	19.64	21.58	19.92	20.31	17.11	13.91	16.64
2008 September	17.84	19.73	21.70	20.12	20.40	17.17	13.96	16.60
2008 October	17.86	19.81	21.81	20.10	20.53	17.14	13.91	16.56
2008 November	17.94	19.90	21.79	19.84	20.74	17.33	14.01	16.52
2008 December	18.06	19.92	21.96	19.72	20.66	17.32	14.06	16.48
2009 January	18.03	20.00	22.14	19.70	20.75	17.24	13.99	16.44
2009 February	18.07	19.98	22.12	19.74	20.74	17.05	14.09	16.33
2009 March	18.09	20.12	22.69	19.76	20.74	17.10	13.80	16.33
2009 April	18.13	20.25	23.01	19.75	20.80	17.28	13.78	16.37
2009 May	18.09	20.23	23.00	20.34	20.58	17.42	13.97	16.42
2009 June	18.12	20.23	23.15	20.28	20.50	17.33	14.06	16.36
2009 July	18.18	20.32	23.34	20.23	20.51	17.35	14.48	16.37
2009 August	18.22	20.39	23.66	20.17	20.59	17.30	13.95	16.43

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

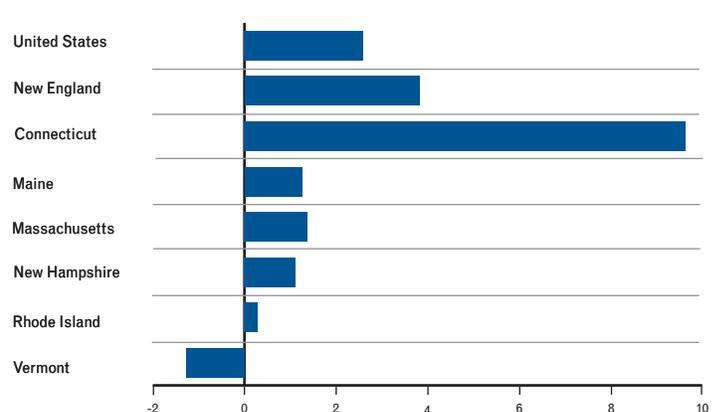
Average Weekly Hours

Percent Change, August 2008 to August 2009



Average Hourly Earnings

Percent Change, August 2008 to August 2009



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

	United States	New England	CT	ME	MA	NH	RI	VT
2006 Annual Average	10,978,053	634,406	179,974	42,404	298,364	51,965	39,891	21,810
2007 Annual Average	11,634,322	673,338	191,877	44,711	316,896	54,641	41,946	23,267
2008 Annual Average	12,080,429	697,579	196,694	46,610	330,266	56,421	43,320	24,268
2007 Quarter I	11,447,305	663,282	189,067	44,148	311,624	53,751	41,815	22,877
2008 Quarter I	11,939,004	690,869	195,189	45,942	326,706	56,029	43,032	23,970
2008 Quarter II	12,130,924	698,301	196,795	46,699	330,685	56,555	43,339	24,228
2008 Quarter III	12,150,853	700,909	198,377	46,889	331,453	56,575	43,226	24,389
2008 Quarter IV	12,100,935	700,236	196,415	46,908	332,221	56,525	43,683	24,484
2009 Quarter I	12,037,360	695,517	194,063	46,987	330,383	56,245	43,405	24,435

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

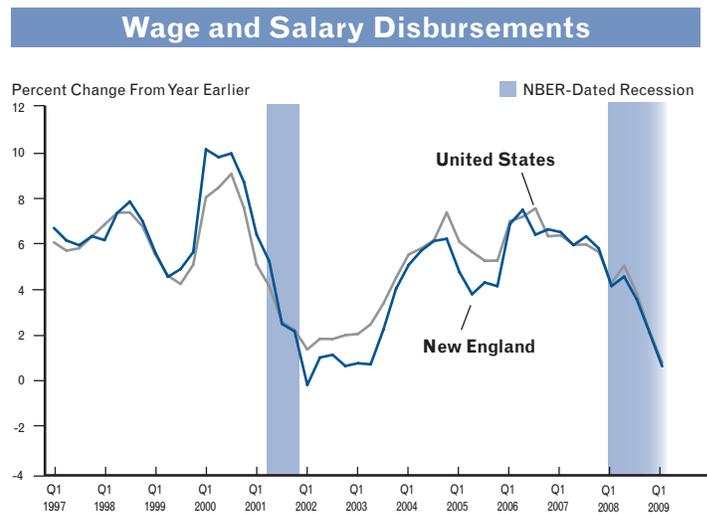
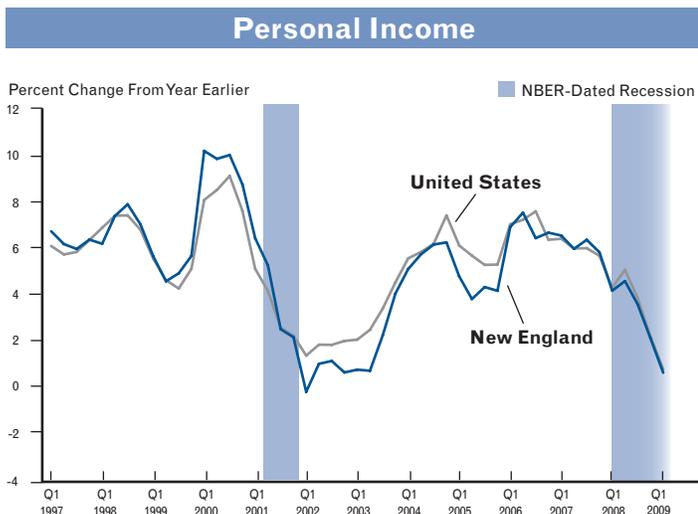
	United States	New England	CT	ME	MA	NH	RI	VT
2006 Annual Average	6,020,799	350,680	95,301	21,410	174,488	27,685	20,462	11,334
2007 Annual Average	6,355,759	371,255	101,512	22,362	185,822	28,743	21,049	11,767
2008 Annual Average	6,541,318	383,247	103,234	23,189	193,420	29,612	21,507	12,285
2007 Quarter I	6,287,300	367,754	100,892	22,137	183,509	28,281	21,342	11,592
2008 Quarter I	6,511,579	381,110	102,345	23,038	192,338	29,590	21,601	12,197
2008 Quarter II	6,524,616	382,953	103,148	23,090	193,620	29,562	21,347	12,186
2008 Quarter III	6,574,917	383,755	103,997	23,301	193,259	29,622	21,253	12,322
2008 Quarter IV	6,554,161	385,168	103,446	23,326	194,461	29,673	21,826	12,436
2009 Quarter I	6,486,902	380,694	102,006	23,225	192,276	29,449	21,421	12,318

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

Employment Cost Index (index, Q4:2005=100, private industry, not seasonally adjusted)

	Total Compensation		Wages & Salaries	
	United States	New England	United States	New England
2006 Annual Average	102.1	101.8	102.0	101.9
2007 Annual Average	105.2	105.0	105.5	105.1
2008 Annual Average	108.2	107.8	108.6	108.3
2007 Quarter II	104.9	104.8	105.1	104.8
2008 Quarter II	108.0	107.1	108.4	107.6
2008 Quarter III	108.7	107.8	109.1	108.3
2008 Quarter IV	108.9	109.5	109.4	110.3
2009 Quarter I	109.3	109.9	109.8	110.5
2009 Quarter II	109.6	110.2	110.1	110.6

Source: U.S. Bureau of Labor Statistics.



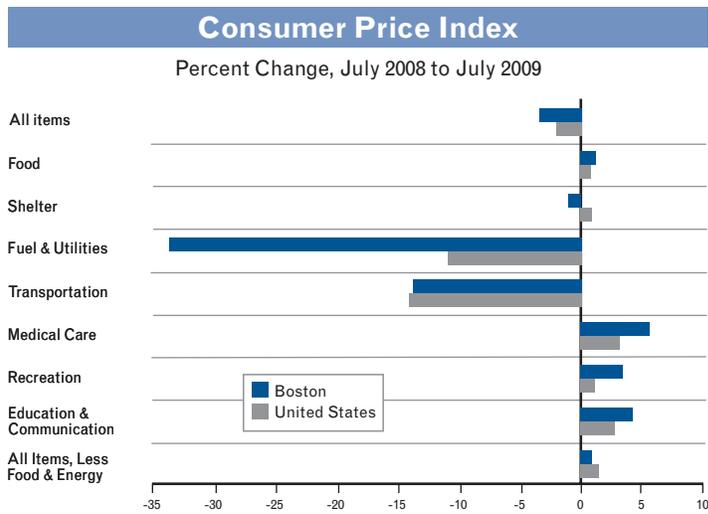
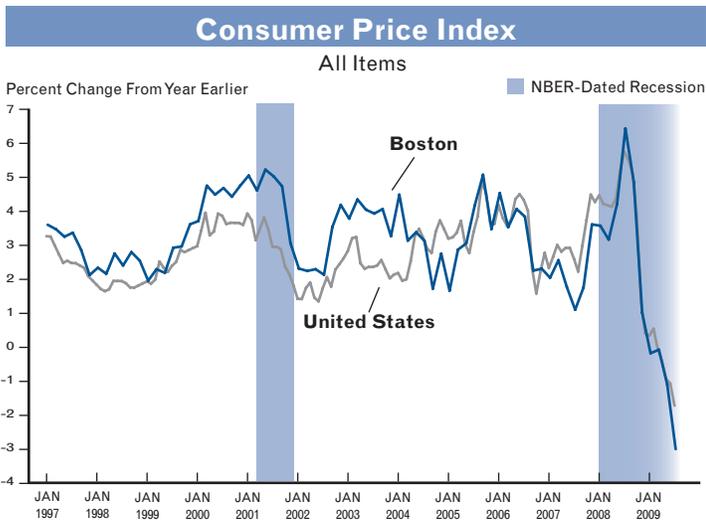
Consumer Price Index (index, 1982-1984 = 100, except the Recreation and Education & Communication categories, where December 1997 = 100, not seasonally adjusted)

United States	All Items	Food	Shelter	Fuel & Utilities	Transportation	Medical Care	Recreation	Education & Communication	All Items, Less Food & Energy
2006 Annual Average	201.6	195.2	232.1	194.7	180.9	336.2	110.9	116.8	205.9
2007 Annual Average	207.3	202.9	240.6	200.6	184.7	351.1	111.4	119.6	210.7
2008 Annual Average	215.3	214.1	246.7	220.0	195.5	364.1	113.3	123.6	215.6
2007 August	207.9	203.9	242.2	204.3	184.5	353.0	111.1	120.3	211.1
2008 August	219.1	216.4	248.0	235.7	206.7	364.5	113.8	124.7	216.5
2008 September	218.8	217.7	247.7	228.5	203.9	365.0	114.0	125.5	216.9
2008 October	216.6	218.7	247.8	221.2	192.7	365.7	114.2	125.7	217.0
2008 November	212.4	218.7	247.5	216.3	173.6	366.6	114.1	125.8	216.7
2008 December	210.2	218.8	247.1	215.2	164.6	367.1	113.7	125.9	216.1
2009 January	211.1	219.7	248.3	215.2	166.7	369.8	113.8	126.2	216.7
2009 February	212.2	219.2	248.9	213.5	169.5	372.4	114.5	126.2	217.7
2009 March	212.7	218.6	249.6	210.5	169.6	373.2	114.6	126.2	218.6
2009 April	213.2	218.2	249.9	207.2	172.0	374.2	114.3	126.3	219.1
2009 May	213.9	217.8	249.8	206.4	176.0	375.0	114.3	126.5	219.1
2009 June	215.7	217.7	250.2	212.7	183.7	375.1	114.6	126.5	219.3
2009 July	215.4	217.3	250.3	213.0	182.8	375.7	114.6	126.9	219.4
2009 August	215.8	217.4	250.2	212.7	184.4	376.5	114.8	128.1	219.6

Boston*

2006 Annual Average	222.9	206.4	267.0	227.1	174.6	456.4	114.2	119.7	232.4
2007 Annual Average	227.1	213.6	272.2	227.0	175.3	480.9	116.3	121.5	235.9
2008 Annual Average	235.4	223.8	273.5	264.3	185.0	499.7	118.6	131.8	239.9
2007 July	226.9	214.5	273.9	217.3	177.2	481.6	116.7	119.7	235.5
2008 July	241.3	224.9	280.0	297.3	198.5	499.0	118.3	131.5	241.8
2008 September	238.5	228.9	274.1	258.2	190.5	501.9	119.2	133.7	242.1
2008 November	232.4	230.8	269.1	255.6	166.2	508.6	120.2	134.9	240.1
2009 January	230.8	230.7	270.8	248.1	159.8	516.9	120.7	135.1	240.5
2009 March	232.2	229.4	273.1	239.9	160.3	521.0	120.6	135.3	242.4
2009 May	231.9	228.9	275.4	202.4	164.3	524.6	121.4	137.1	243.3
2009 July	233.0	227.8	277.1	197.2	171.2	527.2	122.4	137.1	244.0

* 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.



Home Price Index (single-family homes, index, 1980:Q1 = 100 and 1995:Q1 = 100 for metro areas only, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2006 Annual Average	374.48	611.88	466.39	491.96	714.54	495.17	591.96	446.92
2007 Annual Average	382.05	606.20	470.98	502.58	695.97	490.96	580.19	461.17
2008 Annual Average	372.01	586.70	457.46	501.34	669.84	474.54	542.69	464.79
2007 Quarter II	383.23	607.75	471.13	500.02	698.55	493.82	582.91	459.73
2008 Quarter II	374.53	589.51	461.34	504.90	670.63	479.07	549.30	464.53
2008 Quarter III	365.98	576.05	449.25	495.02	657.59	463.62	527.44	462.66
2008 Quarter IV	366.31	577.87	448.52	493.86	661.60	465.87	524.06	463.66
2009 Quarter I	368.43	579.32	450.95	498.00	662.61	467.37	526.80	463.88
2009 Quarter II	359.57	564.31	437.64	487.56	647.08	454.35	504.86	456.77

	Connecticut				Maine		
	Bridgeport-Stamford-Norwalk	Hartford-West Hartford-East Hartford	New Haven-Milford	Norwich-New London	Bangor	Lewiston-Auburn	Portland-South Portland-Biddeford
2006 Annual Average	239.81	194.32	218.14	223.75	185.82	201.82	236.53
2007 Annual Average	238.78	197.88	220.46	224.75	191.69	205.84	239.94
2008 Annual Average	229.54	194.91	211.56	220.12	193.43	204.35	237.32
2007 Quarter II	239.11	197.51	221.47	224.06	189.95	205.53	238.28
2008 Quarter II	231.27	196.23	213.71	222.70	195.15	206.94	238.05
2008 Quarter III	225.80	191.86	206.65	216.19	192.00	203.47	234.16
2008 Quarter IV	224.00	192.31	207.04	215.63	189.38	199.57	234.08
2009 Quarter I	224.51	193.17	208.95	214.69	193.23	202.12	236.17
2009 Quarter II	216.59	189.29	201.90	208.16	188.75	194.08	230.18

	Massachusetts				New Hampshire	Rhode Island	Vermont
	Barnstable Town	Pittsfield	Springfield	Worcester	Manchester-Nashua	Providence-New Bedford-Fall River	Burlington-South Burlington
2006 Annual Average	307.66	213.05	206.03	242.93	251.50	257.21	210.54
2007 Annual Average	298.01	217.61	209.39	234.84	246.99	251.16	215.69
2008 Annual Average	285.00	216.79	204.09	222.21	236.78	235.28	216.27
2007 Quarter II	299.45	219.03	209.39	236.77	248.80	252.55	214.82
2008 Quarter II	284.52	217.35	205.29	224.18	238.53	237.86	217.07
2008 Quarter III	279.38	209.17	200.79	216.25	229.75	228.86	214.88
2008 Quarter IV	281.63	220.40	200.93	217.44	233.14	227.97	214.81
2009 Quarter I	281.49	217.14	203.71	218.13	232.53	229.48	215.63
2009 Quarter II	276.44	214.91	198.27	210.67	226.88	219.74	211.93

	Divisions of Boston-Cambridge-Quincy Metro Area			
	Boston-Quincy	Cambridge-Newton-Framingham	Peabody	Rockingham County-Strafford County
2006 Annual Average	268.79	242.39	253.82	254.06
2007 Annual Average	260.01	237.04	245.79	250.71
2008 Annual Average	250.80	230.75	236.00	241.09
2007 Quarter II	260.71	237.51	246.22	251.98
2008 Quarter II	250.34	230.58	236.91	243.99
2008 Quarter III	246.42	227.79	231.33	235.35
2008 Quarter IV	248.20	228.95	232.25	235.59
2009 Quarter I	248.22	229.12	232.50	235.83
2009 Quarter II	242.38	225.05	227.64	230.14

Source: Federal Housing Finance Agency.

Total Housing Permits Authorized (states, New England, and United States are seasonally adjusted; metropolitan areas are not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2006 Annual Average	154,000	4,016	784	606	1,709	489	189	239
2007 Annual Average	116,000	3,040	622	483	1,249	364	158	163
2008 Annual Average	75,000	2,003	448	294	778	270	97	117
2007 August	110,000	2,945	667	496	1,116	359	153	153
2008 August	71,000	1,624	329	241	657	205	70	122
2008 September	67,000	1,912	410	301	694	286	88	132
2008 October	61,000	1,538	422	246	502	196	93	77
2008 November	53,000	1,541	540	256	467	174	54	50
2008 December	47,000	1,408	194	207	472	275	93	166
2009 January	44,000	980	137	188	441	85	38	91
2009 February	46,000	2,411	347	228	1,631	134	38	34
2009 March	43,000	1,040	217	173	391	120	91	48
2009 April	42,000	1,229	349	190	384	158	67	81
2009 May	43,000	1,366	196	230	501	233	124	81
2009 June	48,000	1,277	353	191	411	148	58	115
2009 July	47,000	1,500	414	311	473	165	74	63
2009 August	48,000	1,515	233	177	705	224	71	106

Connecticut

	Connecticut				Maine		
	Bridgeport-Stamford-Norwalk	Hartford-West Hartford-East Hartford	New Haven-Milford	Norwich-New London	Bangor	Lewiston-Auburn	Portland-South Portland-Biddeford
2006 Annual Average	149	249	128	73	28	25	215
2007 Annual Average	154	210	83	56	21	16	196
2008 Annual Average	142	144	65	27	21	11	100
2007 August	115	237	89	122	38	18	237
2008 August	71	109	44	23	14	6	96
2008 September	132	120	74	25	14	6	99
2008 October	198	122	75	20	12	16	77
2008 November	415	74	22	13	10	11	69
2008 December	33	59	28	20	10	7	70
2009 January	19	27	25	9	5	3	43
2009 February	106	48	20	16	3	3	76
2009 March	43	42	27	87	12	7	59
2009 April	214	59	30	13	7	12	67
2009 May	34	93	22	15	13	10	90
2009 June	124	104	47	95	17	19	95
2009 July	275	80	31	33	21	24	112
2009 August	40	96	28	19	19	9	79

Massachusetts

	Massachusetts					New Hampshire	Rhode Island	Vermont
	Barnstable Town	Boston-Cambridge-Quincy	Pittsfield	Springfield	Worcester	Manchester-Nashua	Providence-New Bedford-Fall River	Burlington-South Burlington
2006 Annual Average	78	1,216	3	71	169	102	282	58
2007 Annual Average	62	861	4	60	103	76	230	46
2008 Annual Average	39	648	11	42	52	48	133	37
2007 August	53	754	2	61	101	67	222	51
2008 August	34	435	4	44	58	42	98	40
2008 September	28	604	2	29	65	76	137	57
2008 October	32	384	1	33	48	88	129	11
2008 November	21	273	1	26	38	22	90	11
2008 December	26	449	116	14	56	18	135	40
2009 January	25	237	1	8	26	19	50	7
2009 February	15	893	1	20	54	11	56	9
2009 March	22	355	1	20	33	27	122	16
2009 April	19	314	1	33	41	38	85	23
2009 May	18	472	0	35	56	33	159	23
2009 June	28	396	7	41	55	44	97	83
2009 July	27	365	2	29	51	18	102	32
2009 August	30	526	0	35	78	65	102	18

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

Single-Unit Housing Permits Authorized (states, New England, and United States are seasonally adjusted; metropolitan areas are not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2006 Annual Average	115,000	2,868	590	551	972	423	136	197
2007 Annual Average	81,000	2,166	444	424	729	314	120	135
2008 Annual Average	47,000	1,297	265	244	430	191	74	94
2007 August	76,000	2,121	428	433	712	313	111	126
2008 August	46,000	1,259	245	224	451	184	63	94
2008 September	44,000	1,344	265	263	464	180	66	106
2008 October	39,000	1,057	216	217	313	156	77	78
2008 November	35,000	959	161	228	348	119	59	45
2008 December	31,000	964	184	161	314	94	98	113
2009 January	29,000	792	123	172	307	82	31	78
2009 February	32,000	787	127	153	339	112	23	33
2009 March	30,000	750	106	167	290	96	45	45
2009 April	32,000	870	154	177	312	123	34	70
2009 May	34,000	981	184	228	318	123	65	64
2009 June	36,000	1,036	206	193	390	126	58	64
2009 July	39,000	1,123	172	275	409	149	59	59
2009 August	39,000	974	167	173	348	127	63	97

Connecticut

	Connecticut				Maine		
	Bridgeport-Stamford-Norwalk	Hartford-West Hartford-East Hartford	New Haven-Milford	Norwich-New London	Bangor	Lewiston-Auburn	Portland-South Portland-Biddeford
2006 Annual Average	102	176	86	58	22	23	183
2007 Annual Average	95	136	53	43	17	15	156
2008 Annual Average	49	79	39	24	11	10	83
2007 August	91	166	54	62	38	18	165
2008 August	52	84	34	23	14	6	78
2008 September	49	85	52	23	14	6	92
2008 October	48	83	37	16	8	10	65
2008 November	27	54	14	13	10	11	51
2008 December	19	45	21	20	6	7	50
2009 January	19	24	17	9	5	3	35
2009 February	9	30	10	9	3	3	41
2009 March	26	37	14	16	12	7	57
2009 April	48	49	25	13	7	10	64
2009 May	26	75	20	15	13	8	90
2009 June	39	84	30	35	15	15	89
2009 July	37	71	26	29	19	24	105
2009 August	30	66	23	19	16	9	77

Massachusetts

	Massachusetts					New Hampshire	Rhode Island	Vermont
	Barnstable Town	Boston-Cambridge-Quincy	Pittsfield	Springfield	Worcester	Manchester-Nashua	Providence-New Bedford-Fall River	Burlington-South Burlington
2006 Annual Average	65	530	3	54	130	79	209	38
2007 Annual Average	53	428	2	49	95	53	175	31
2008 Annual Average	31	275	1	26	48	29	106	19
2007 August	43	484	2	55	83	54	184	36
2008 August	34	312	4	34	58	33	93	17
2008 September	28	330	2	27	65	34	107	20
2008 October	30	270	1	29	44	45	98	11
2008 November	21	207	1	18	34	17	80	11
2008 December	26	182	0	14	47	11	129	9
2009 January	25	156	1	8	14	19	40	7
2009 February	15	114	1	14	16	9	44	9
2009 March	17	221	1	13	31	22	66	13
2009 April	19	212	1	29	41	25	55	16
2009 May	18	233	0	28	53	24	98	21
2009 June	23	314	2	32	49	36	93	26
2009 July	27	287	2	27	47	18	96	26
2009 August	25	269	0	29	53	26	95	16

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

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
2006 Annual Average	6,510	NA	71.4	31.5	129.4	NA	18.5	14.7
2007 Annual Average	5,672	NA	63.3	26.6	125.3	NA	16.6	14.2
2008 Annual Average	4,894	214.8	47.1	20.6	104.7	18.5	13.1	10.8
2007 Quarter II	5,870	NA	67.2	28.0	129.6	NA	17.2	16.4
2008 Quarter II	4,900	220.8	48.8	21.6	106.4	18.8	13.6	11.6
2008 Quarter III	5,007	217.2	44.8	20.4	110.0	18.0	14.0	10.0
2008 Quarter IV	4,740	204.4	43.2	18.8	103.2	18.4	12.0	8.8
2009 Quarter I	4,590	184.0	38.4	18.0	90.0	16.8	12.4	8.4
2009 Quarter II	4,757	196.8	42.0	20.4	93.6	17.6	13.6	9.6

Source: National Association of Realtors.

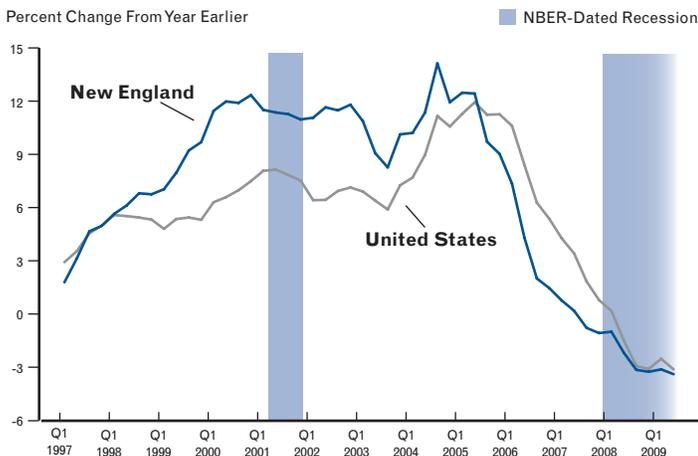
Median Sales Price of Existing Homes (single-family, dollars, not seasonally adjusted)

	United States	Connecticut				Maine
		Bridgeport-Stamford-Norwalk	Hartford-West Hartford-East Hartford	New Haven-Milford	Norwich-New London	Portland-South Portland-Biddeford
2006 Annual Average	221,875	473,525	257,275	286,325	263,075	243,875
2007 Annual Average	215,525	484,375	262,625	284,975	275,500	241,925
2008 Annual Average	195,775	435,350	246,050	262,325	236,225	228,250
2007 Quarter II	223,500	515,300	267,400	296,500	276,600	244,900
2008 Quarter II	206,400	449,900	253,900	275,700	241,500	231,000
2008 Quarter III	200,400	471,600	249,300	277,700	235,400	233,500
2008 Quarter IV	180,200	380,600	233,700	240,400	223,100	214,500
2009 Quarter I	169,000	347,400	222,300	216,500	199,600	192,100
2009 Quarter II	174,100	442,900	234,100	236,200	216,200	209,400

	Massachusetts	New Hampshire		Rhode Island			
		Barnstable Town	Boston-Cambridge-Quincy	Pittsfield	Springfield	Worcester	Manchester-Nashua
2006 Annual Average	388,525	403,275	213,200	208,275	281,125	NA	291,450
2007 Annual Average	384,925	398,325	214,900	211,325	272,875	NA	285,300
2008 Annual Average	342,200	358,625	212,800	200,000	237,075	242,500	251,025
2007 Quarter II	384,600	410,500	230,900	216,800	278,900	NA	291,000
2008 Quarter II	350,200	366,700	222,900	209,000	247,300	254,800	269,200
2008 Quarter III	337,900	374,100	205,700	206,500	235,800	231,500	247,500
2008 Quarter IV	325,500	336,000	206,000	186,400	217,000	238,600	224,500
2009 Quarter I	276,700	290,700	180,000	170,100	189,600	215,700	202,400
2009 Quarter II	325,600	336,100	189,000	189,500	220,300	222,600	215,700

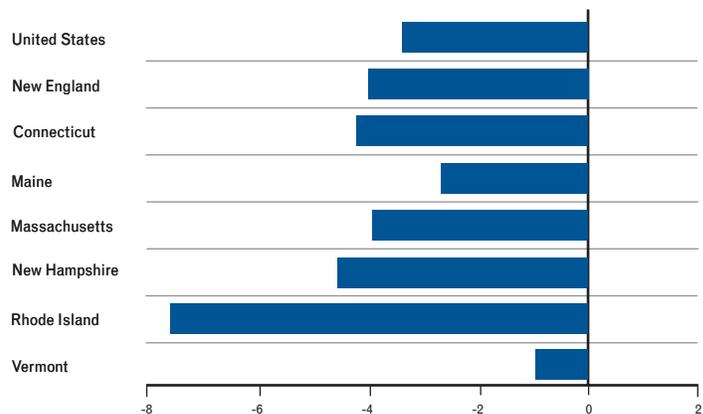
Source: National Association of Realtors.
 Note: Data are available for the Manchester-Nashua metro area beginning in 2008.

Home Price Index



Home Price Index

Percent Change, Second Quarter 2008 to Second Quarter 2009



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

	United States	New England	CT	ME	MA	NH	RI	VT
Total Contracts								
2006 Annual Average	465.2	405.6	503.3	443.2	331.8	474.5	415.1	418.3
2007 Annual Average	432.5	429.3	413.6	433.6	418.5	509.7	524.2	354.1
2008 Annual Average	374.1	366.4	362.0	396.9	356.7	370.9	462.6	298.9
2007 August	509.4	489.3	410.5	562.7	420.5	1,122.8	406.6	451.9
2008 August	388.6	349.1	373.3	311.0	343.2	317.0	430.3	310.2
2008 September	354.2	369.6	391.5	976.5	252.8	364.4	360.9	228.2
2008 October	324.0	377.5	492.4	164.6	295.2	297.7	1,113.9	252.2
2008 November	259.9	262.9	298.1	286.9	262.9	252.8	204.6	104.8
2008 December	232.0	177.1	148.8	138.9	195.9	215.4	222.8	89.0
2009 January	237.9	153.4	96.7	77.2	185.7	184.6	213.9	157.4
2009 February	210.5	258.2	129.1	133.6	202.2	1,367.2	44.6	76.1
2009 March	258.4	319.6	323.8	212.8	246.9	383.9	126.9	1,433.5
2009 April	281.8	240.9	208.1	288.7	221.1	363.0	138.9	445.8
2009 May	306.7	380.4	383.5	324.0	334.0	369.1	820.1	433.5
2009 June	313.8	341.1	331.1	384.7	338.8	244.0	407.7	424.1
2009 July	315.0	326.4	261.2	364.3	378.0	313.7	120.0	357.2
2009 August	300.9	311.8	208.9	306.3	358.7	360.5	270.0	372.3

Residential Contracts

2006 Annual Average	532.0	406.2	425.7	536.6	356.7	471.7	456.1	379.7
2007 Annual Average	407.3	374.5	372.5	428.2	364.6	395.7	512.6	231.0
2008 Annual Average	250.9	239.7	273.3	261.8	209.3	276.7	281.5	222.8
2007 August	404.7	322.4	245.6	435.4	350.4	385.5	267.4	172.9
2008 August	223.5	189.9	204.4	252.2	169.5	160.3	361.3	107.8
2008 September	240.7	171.9	241.3	258.7	114.0	206.9	213.0	141.1
2008 October	218.2	234.3	451.7	219.8	163.0	200.7	167.6	88.2
2008 November	176.5	169.5	107.8	241.8	188.9	239.7	145.6	53.9
2008 December	178.5	161.7	204.4	190.2	137.2	217.4	145.6	70.5
2009 January	136.4	135.7	140.9	120.6	132.7	205.7	45.1	124.6
2009 February	145.5	106.9	86.2	165.5	104.0	133.4	90.8	93.1
2009 March	141.3	102.2	96.6	131.1	85.7	109.2	207.6	111.5
2009 April	159.5	138.2	151.8	168.8	124.5	148.4	145.9	125.9
2009 May	149.6	154.9	131.9	226.4	147.7	152.6	253.8	114.2
2009 June	177.2	172.2	143.1	231.1	174.5	219.1	145.4	125.8
2009 July	202.1	220.9	243.3	298.6	230.4	158.3	131.2	119.7
2009 August	179.8	170.3	180.2	244.8	156.7	171.7	142.1	150.0

Nonresidential Building Contracts

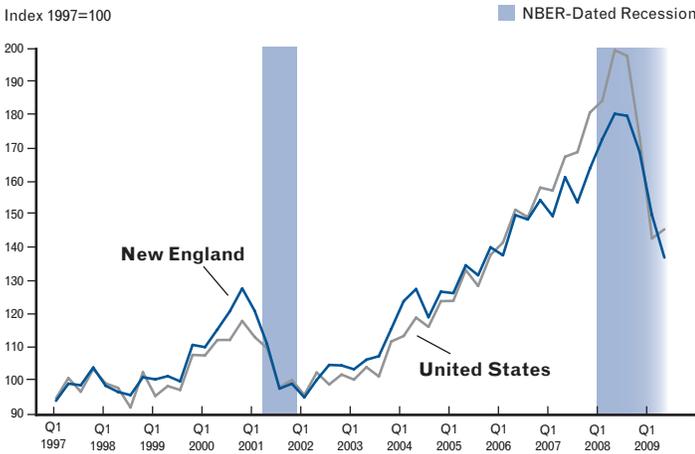
2006 Annual Average	413.4	484.5	647.6	366.2	371.6	556.9	685.2	481.9
2007 Annual Average	454.4	507.9	368.8	425.9	538.4	734.1	962.0	446.8
2008 Annual Average	461.8	489.9	386.2	382.7	516.1	591.8	936.5	512.1
2007 August	546.2	641.0	479.7	700.7	385.3	2,737.1	760.1	1,265.0
2008 August	489.5	390.0	483.8	250.9	271.9	693.5	618.9	702.0
2008 September	453.7	382.6	573.0	290.1	239.2	539.1	565.5	330.5
2008 October	411.7	453.5	337.2	93.1	350.5	484.3	2,696.5	577.9
2008 November	340.4	274.6	237.9	487.9	241.6	225.6	459.2	237.8
2008 December	319.8	266.7	160.6	193.5	311.8	439.4	432.5	223.3
2009 January	318.5	241.6	120.7	47.2	319.5	355.3	589.1	59.8
2009 February	248.6	234.9	179.8	122.6	333.7	107.5	73.7	187.3
2009 March	273.4	409.5	450.2	160.5	491.9	303.6	105.7	292.8
2009 April	345.0	328.0	231.4	222.7	356.9	614.8	229.3	771.9
2009 May	324.1	485.0	566.9	272.7	507.8	346.5	127.3	947.7
2009 June	350.0	370.5	389.0	273.8	394.9	168.1	440.4	461.7
2009 July	347.9	348.1	183.0	71.0	493.2	478.8	122.5	814.6
2009 August	315.1	372.2	202.5	166.0	509.3	471.4	216.0	717.4

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

	United States	New England	CT	ME	MA	NH	RI	VT
Nonbuilding Contracts								
2006 Annual Average	404.7	284.7	358.4	417.8	220.4	361.8	138.0	496.7
2007 Annual Average	434.1	337.2	601.5	456.3	330.8	465.9	111.0	499.1
2008 Annual Average	465.7	417.4	513.3	674.6	389.8	301.6	228.2	295.5
2007 August	572.8	472.8	451.9	454.2	551.8	511.6	163.6	211.2
2008 August	502.9	526.7	352.7	461.8	738.4	99.7	265.1	339.7
2008 September	424.5	651.2	261.1	3,466.2	424.2	471.6	259.1	270.9
2008 October	382.1	480.7	864.7	127.1	432.9	188.9	588.6	286.3
2008 November	340.1	414.1	824.0	92.2	398.8	379.3	40.7	61.1
2008 December	268.2	110.1	69.2	28.7	163.9	41.6	83.6	38.7
2009 January	341.2	104.2	26.0	96.7	124.9	51.8	44.4	438.5
2009 February	312.3	653.1	168.0	212.9	244.5	5,951.7	8.0	62.1
2009 March	437.8	591.6	529.0	483.5	167.3	1,138.0	70.9	5,560.2
2009 April	390.2	292.4	307.9	636.1	170.3	511.7	106.3	792.6
2009 May	536.9	578.1	479.2	450.3	346.8	837.5	2,207.6	563.0
2009 June	458.5	584.0	535.9	765.2	553.8	339.9	695.1	998.9
2009 July	453.8	504.2	443.2	892.8	559.9	343.2	121.3	338.2
2009 August	478.9	431.5	171.9	602.7	479.7	556.6	464.7	472.6

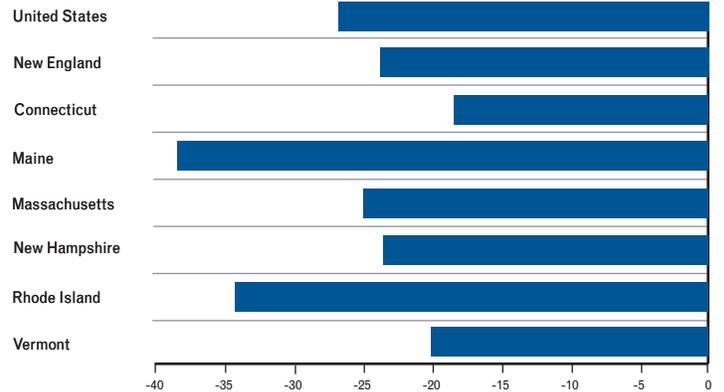
Source: Construction contracts figures are proprietary data from McGraw-Hill Construction Dodge, and are reproduced here with permission. Monthly updates to the indexes routinely incorporate up to three years of revised contract value estimates.

Total Merchandise Exports



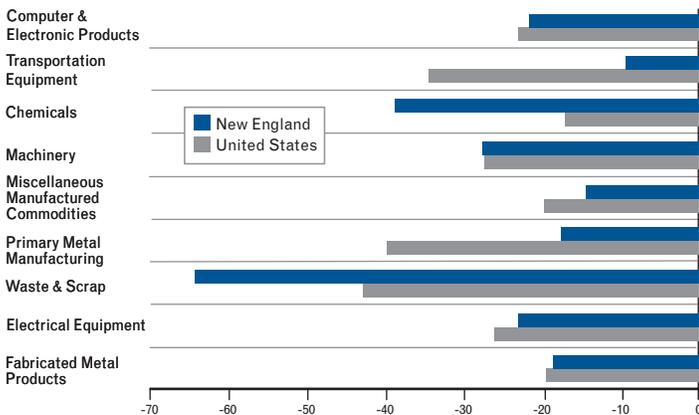
Exports by State

Dollar Value of Merchandise Exports
Percent Change, Second Quarter 2008 to Second Quarter 2009



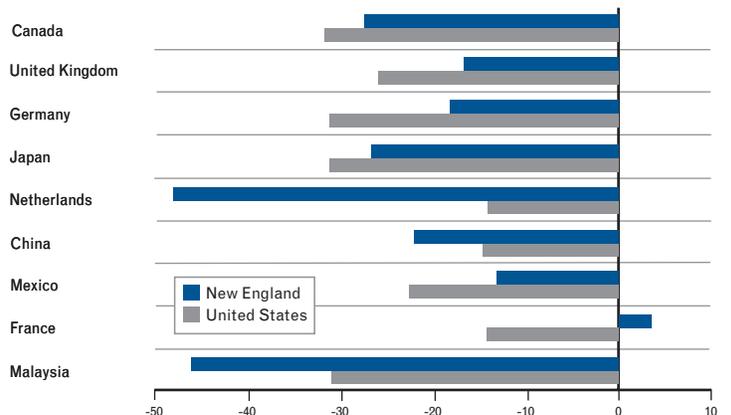
Exports by Industry

Dollar Value of Merchandise Exports
Percent Change, Second Quarter 2008 to Second Quarter 2009



Exports by Country of Destination

Dollar Value of Merchandise Exports
Percent Change, Second Quarter 2008 to Second Quarter 2009



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

	United States	New England	CT	ME	MA	NH	RI	VT
2006 Annual Average	259,159	11,792	3,062	660	6,014	704	383	969
2007 Annual Average	290,620	12,538	3,450	688	6,338	729	412	921
2008 Annual Average	325,034	13,984	3,828	753	7,073	937	494	899
2007 Quarter II	288,690	12,866	3,553	619	6,624	726	436	908
2008 Quarter II	343,374	14,374	3,904	695	7,357	913	569	936
2008 Quarter III	340,450	14,325	3,922	728	7,257	930	563	925
2008 Quarter IV	298,917	13,466	3,889	821	6,461	1,012	410	873
2009 Quarter I	246,770	11,966	3,540	516	6,161	726	324	699
2009 Quarter II	251,467	10,959	3,186	428	5,525	698	374	748

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	Transportation Equipment	Chemicals	Machinery	Miscellaneous Manufacturing	Primary Metal Manufacturing	Waste & Scrap	Electrical Equip., Appliances, & Components	Fabricated Metal Products
2006 Annual Average	46,869	47,170	33,332	29,429	11,283	10,170	3,991	8,890	7,371
2007 Annual Average	47,221	53,983	37,920	32,871	13,110	12,060	5,568	9,595	8,075
2008 Annual Average	48,028	53,871	42,766	35,993	14,974	14,710	7,297	9,940	8,801
2007 Quarter II	46,099	54,914	38,138	33,301	12,973	13,075	5,530	9,461	8,191
2008 Quarter II	48,822	59,821	45,236	38,016	15,688	15,467	9,081	10,222	8,978
2008 Quarter III	49,274	53,987	46,788	36,485	15,062	15,569	8,651	10,064	9,138
2008 Quarter IV	46,261	47,973	37,764	35,279	14,335	12,218	4,623	9,743	8,680
2009 Quarter I	37,337	38,222	34,485	28,464	12,490	9,761	4,481	7,723	7,239
2009 Quarter II	37,590	39,207	37,513	27,653	12,588	9,322	5,192	7,556	7,223

New England

2006 Annual Average	3,350	1,582	1,574	1,300	736	367	281	436	374
2007 Annual Average	3,424	1,807	1,780	1,416	743	402	403	431	370
2008 Annual Average	3,485	2,092	1,864	1,387	976	717	607	427	415
2007 Quarter II	3,424	1,823	2,034	1,475	795	380	403	452	385
2008 Quarter II	3,486	2,068	1,900	1,435	1,012	839	735	421	425
2008 Quarter III	3,540	2,078	2,070	1,501	1,010	482	766	420	403
2008 Quarter IV	3,368	2,404	1,640	1,289	1,032	541	355	420	417
2009 Quarter I	2,726	2,187	1,667	947	835	908	313	353	339
2009 Quarter II	2,731	1,875	1,165	1,039	866	692	263	325	346

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

United States	Canada	United Kingdom	Germany	Japan	Netherlands	China	Mexico	France	Malaysia
2006 Annual Average	57,664	11,353	10,330	14,903	7,782	13,796	33,495	6,054	3,136
2007 Annual Average	62,222	12,557	12,413	15,676	8,241	16,309	34,023	6,853	2,920
2008 Annual Average	65,229	13,444	13,683	16,645	10,056	17,864	37,885	7,297	3,241
2007 Quarter II	63,780	13,393	12,343	15,955	8,061	15,907	34,472	6,997	2,809
2008 Quarter II	71,653	14,962	14,617	17,581	9,853	18,709	38,163	8,012	3,422
2008 Quarter III	66,680	13,142	13,762	17,540	10,206	18,264	40,570	7,103	3,528
2008 Quarter IV	58,136	11,467	13,040	15,028	9,784	16,501	36,989	7,054	2,749
2009 Quarter I	47,187	11,749	11,122	12,653	7,944	14,426	29,088	6,973	2,052
2009 Quarter II	48,967	11,090	10,059	12,107	8,463	15,962	29,547	6,877	2,365

New England

2006 Annual Average	2,229	811	1,018	855	851	561	458	524	399
2007 Annual Average	2,254	888	1,052	800	736	640	515	617	431
2008 Annual Average	2,336	1,229	1,103	881	856	738	737	713	421
2007 Quarter II	2,227	808	1,078	881	935	682	512	616	403
2008 Quarter II	2,553	1,346	1,103	888	900	753	643	679	420
2008 Quarter III	2,310	1,052	1,124	810	1,013	732	867	742	408
2008 Quarter IV	2,083	969	1,134	946	762	724	872	780	356
2009 Quarter I	1,818	1,483	1,025	652	720	596	623	832	257
2009 Quarter II	1,855	1,121	902	651	468	587	559	703	227

* The industries and countries shown in these tables had the largest shares of total New England merchandise exports in 2007. 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	Chemicals	Machinery	Computer & Electronic Products	Paper	Transportation Equipment	Computer & Electronic Products	Chemicals	Miscellaneous Manufacturing
2006 Annual Average	1,346	187	347	208	143	31	1,880	1,297	560
2007 Annual Average	1,449	362	405	229	139	47	1,929	1,314	580
2008 Annual Average	1,609	394	389	224	154	105	1,958	1,370	780
2007 Quarter II	1,474	370	391	223	126	30	1,905	1,532	635
2008 Quarter II	1,617	457	390	211	186	49	2,001	1,330	770
2008 Quarter III	1,647	417	446	214	137	47	1,996	1,557	818
2008 Quarter IV	1,740	242	387	167	113	286	1,855	1,307	834
2009 Quarter I	1,753	218	313	111	80	104	1,531	1,369	695
2009 Quarter II	1,445	187	370	61	101	57	1,562	892	704

	New Hampshire			Rhode Island			Vermont		
	Computer & Electronic Products	Machinery	Electrical Equip., Appliances, & Components	Waste & Scrap	Miscellaneous Manufacturing	Machinery	Computer & Electronic Products	Machinery	Primary Metal Manufacturing
2006 Annual Average	189	166	42	70	56	43	760	35	2
2007 Annual Average	199	182	43	99	50	45	686	40	3
2008 Annual Average	310	217	80	130	74	61	621	40	27
2007 Quarter II	194	181	43	97	46	46	665	41	3
2008 Quarter II	245	216	71	150	112	53	660	41	4
2008 Quarter III	325	220	68	146	76	110	622	40	39
2008 Quarter IV	390	221	97	89	61	46	575	39	61
2009 Quarter I	294	142	51	90	33	33	488	40	1
2009 Quarter II	276	130	47	95	41	34	538	34	2

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

	Connecticut			Maine			Massachusetts		
	Canada	France	Germany	Canada	Malaysia	Saudi Arabia	Canada	United Kingdom	Netherlands
2006 Annual Average	486	304	303	234	168	1	791	493	674
2007 Annual Average	470	353	363	225	181	9	870	577	554
2008 Annual Average	459	433	364	234	191	40	957	876	669
2007 Quarter II	505	350	346	182	171	1	847	543	737
2008 Quarter II	540	415	352	209	177	<1	1,012	998	675
2008 Quarter III	450	442	346	298	183	1	909	672	800
2008 Quarter IV	372	483	408	211	143	159	885	639	640
2009 Quarter I	327	625	359	183	96	38	773	1,258	632
2009 Quarter II	348	478	351	175	35	27	751	891	378

	New Hampshire			Rhode Island			Vermont		
	Canada	Mexico	China	Canada	United Kingdom	Netherlands	Canada	Hong Kong	Malaysia
2006 Annual Average	151	29	46	137	26	7	429	50	47
2007 Annual Average	152	32	68	134	24	6	403	86	61
2008 Annual Average	159	139	82	146	43	32	383	92	60
2007 Quarter II	156	30	60	136	20	7	400	78	57
2008 Quarter II	188	74	82	176	28	75	428	91	66
2008 Quarter III	147	206	79	131	94	34	376	103	60
2008 Quarter IV	134	242	81	123	33	8	356	104	43
2009 Quarter I	107	168	45	114	15	7	315	71	29
2009 Quarter II	108	178	46	121	22	10	351	58	39

* The industries and countries shown in these tables had the largest shares of total New England merchandise exports in 2007. Industries are defined by the North American Industry Classification System (NAICS).

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

	United States	New England	CT	ME	MA	NH	RI	VT
Residential Electricity Sales								
2006 Annual Average	112,932	3,869	1,080	358	1,635	367	251	179
2007 Annual Average	116,136	4,038	1,115	406	1,698	374	262	183
2008 Annual Average	107,651	3,914	1,083	390	1,643	366	254	178
2007 June	117,556	3,755	1,031	335	1,636	342	245	166
2008 June	121,093	3,724	1,074	338	1,551	347	250	164
2008 July	144,003	4,854	1,435	430	2,029	416	355	189
2008 August	139,511	4,129	1,060	395	1,813	391	291	179
2008 September	118,343	3,691	1,038	351	1,586	332	228	156
2008 October	96,607	3,222	882	352	1,306	319	202	161
2008 November	96,153	3,698	1,022	378	1,533	347	251	167
2008 December	125,638	4,372	1,268	453	1,798	387	257	209
2009 January	135,787	4,798	1,343	500	1,988	444	291	232
2009 February	115,318	4,221	1,205	392	1,776	430	231	187
2009 March	106,638	3,927	1,100	405	1,620	362	248	192
2009 April	91,305	3,466	936	352	1,465	344	213	156
2009 May	94,027	3,185	863	335	1,311	307	217	152
2009 June	114,115	3,272	903	331	1,377	300	209	152

Commercial Electricity Sales

2006 Annual Average	107,961	4,522	1,131	356	2,184	382	300	168
2007 Annual Average	112,603	4,840	1,270	370	2,328	393	309	170
2008 Annual Average	113,280	4,719	1,293	359	2,216	376	305	169
2007 June	119,824	5,175	1,313	360	2,592	416	323	171
2008 June	120,349	4,819	1,367	340	2,230	392	319	171
2008 July	130,907	5,374	1,457	410	2,522	425	375	185
2008 August	127,484	5,025	1,351	388	2,406	408	292	180
2008 September	121,521	5,055	1,429	358	2,406	384	308	170
2008 October	112,892	4,546	1,319	342	2,069	355	295	166
2008 November	104,245	4,402	1,151	339	2,078	349	326	159
2008 December	109,119	4,506	1,261	378	2,049	349	298	171
2009 January	110,869	4,163	1,312	370	1,585	383	339	174
2009 February	100,540	3,892	1,289	337	1,445	383	277	161
2009 March	103,818	3,882	1,251	348	1,437	337	349	160
2009 April	101,136	3,672	1,190	325	1,335	355	315	152
2009 May	106,200	3,742	1,174	338	1,409	344	326	151
2009 June	115,946	3,780	1,281	329	1,372	343	298	157

Industrial Electricity Sales

2006 Annual Average	83,990	1,872	410	263	788	177	99	135
2007 Annual Average	83,539	1,976	451	221	889	182	98	136
2008 Annual Average	82,559	1,884	414	321	756	172	90	132
2007 June	84,423	2,307	512	275	1,083	196	104	137
2008 June	84,855	1,886	413	325	736	181	99	132
2008 July	87,370	1,935	408	335	781	182	94	135
2008 August	87,189	1,964	470	329	763	185	85	132
2008 September	84,899	2,037	481	378	784	177	83	134
2008 October	83,007	1,983	445	374	764	174	96	130
2008 November	78,610	1,795	403	295	701	165	98	133
2008 December	74,545	1,686	345	272	726	140	74	129
2009 January	72,116	2,498	371	273	1,480	153	91	130
2009 February	68,499	2,299	349	253	1,346	161	75	115
2009 March	71,062	2,320	337	265	1,378	147	80	113
2009 April	70,618	2,245	330	265	1,300	152	90	108
2009 May	72,319	2,447	363	303	1,384	151	134	112
2009 June	72,432	2,273	317	293	1,312	147	85	119

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
2006 FY Total	12,458.3	6,160.1	3,402.3	2,931.8	1,254.5	946.2	18,371.7	10,483.2	4,004.4
2007 FY Total	14,278.5	7,122.0	3,839.6	3,019.6	1,353.9	971.5	19,663.8	11,399.6	4,070.5
2008 FY Total	15,377.1	7,920.4	4,032.1	3,087.8	1,443.5	983.1	20,903.3	12,496.1	4,098.4
2007 August	705.9	302.5	267.8	91.4	52.1	-2.1	1,255.0	703.8	343.9
2008 August	534.2	240.6	173.5	61.9	29.3	1.2	1,315.2	782.9	344.6
2008 September	1,250.4	651.7	361.8	293.0	135.5	98.9	2,119.8	1,225.6	337.5
2008 October	1,090.5	454.8	318.2	243.4	102.9	91.7	1,173.2	782.2	344.7
2008 November	685.3	334.4	185.5	198.6	96.7	76.8	1,266.8	742.8	313.4
2008 December	1,124.5	548.4	355.6	231.1	112.0	57.3	1,884.5	988.4	306.3
2009 January	1,297.2	868.6	245.8	261.8	139.5	92.4	1,806.9	1,269.2	361.8
2009 February	856.9	389.3	278.4	114.5	23.9	57.9	936.9	497.7	278.5
2009 March	1,046.3	471.5	296.2	162.4	32.6	58.1	1,621.1	524.4	274.9
2009 April	1,723.4	1,134.6	253.4	338.9	215.2	64.4	1,796.4	1,317.5	309.8
2009 May	600.0	318.4	166.5	214.1	81.2	63.7	1,287.4	813.3	311.8
2009 June	2,174.3	973.8	682.5	444.3	161.4	160.9	1,806.5	891.6	333.5
2009 July	1,043.2	35.0	302.3	NA	NA	NA	1,274.7	701.2	345.7
2009 August	569.8	218.3	245.8	NA	NA	NA	1,298.0	740.0	342.0

	New Hampshire			Rhode Island			Vermont		
	General Revenues	Business Tax	Meals & Room Tax	General Revenues	Income Tax	Sales & Use Tax	General Revenues	Income Tax	Sales & Use Tax
2006 FY Total	2,176.3	547.3	200.5	3,143.1	996.8	870.1	1,112.3	542.1	216.9
2007 FY Total	2,275.7	591.9	208.0	3,211.7	1,066.4	873.2	1,151.4	581.3	222.7
2008 FY Total	2,366.7	618.1	214.3	3,183.9	1,072.0	846.0	1,200.1	622.5	225.5
2007 August	103.2	9.3	22.5	234.9	75.3	78.4	78.6	33.9	18.2
2008 August	100.6	11.9	22.9	207.5	69.8	76.0	69.9	31.2	16.0
2008 September	194.9	82.8	24.9	273.3	109.2	74.9	127.4	67.3	17.8
2008 October	206.9	27.0	18.5	221.5	77.9	73.9	91.2	51.5	19.9
2008 November	71.0	-1.7	18.2	218.1	93.5	67.7	70.6	32.2	15.4
2008 December	181.8	83.5	14.7	239.3	106.4	59.0	99.9	53.1	19.4
2009 January	118.2	15.3	15.9	257.1	111.4	75.3	119.2	73.0	25.3
2009 February	107.3	13.0	14.6	140.5	15.6	59.7	60.3	0.5	17.1
2009 March	595.4	79.3	14.6	275.0	30.3	57.3	69.9	8.2	15.0
2009 April	264.8	83.7	14.9	258.2	115.2	63.0	133.0	90.3	16.6
2009 May	77.8	9.4	14.4	178.3	55.7	61.7	65.6	18.4	14.7
2009 June	202.1	67.1	16.2	457.9	95.2	66.9	100.2	52.5	16.2
2009 July	93.6	15.9	19.1	294.7	58.0	72.7	83.5	45.4	18.8
2009 August	93.9	9.0	24.8	NA	NA	NA	NA	NA	NA

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.

Total Bankruptcies (number of business and consumer filings, not seasonally adjusted)

	United States	New England	CT	ME	MA	NH	RI	VT
2006 Annual Average	155,337	4,742	1,256	332	2,102	483	406	164
2007 Annual Average	212,353	7,146	1,470	576	3,427	746	704	224
2008 Annual Average	278,953	9,332	2,056	758	4,143	983	1,075	318
2007 Quarter II	210,449	7,429	1,441	678	3,671	736	672	231
2008 Quarter II	276,510	9,613	2,155	848	4,164	1,008	1,108	330
2008 Quarter III	292,291	9,493	2,119	799	4,178	998	1,088	311
2008 Quarter IV	301,317	9,679	2,073	798	4,255	1,029	1,172	352
2009 Quarter I	330,477	10,485	2,285	831	4,567	1,172	1,257	373
2009 Quarter II	381,073	12,487	2,689	1,085	5,618	1,353	1,345	397

Source: American Bankruptcy Institute.

Total bankruptcies represent the number of business filings (Chapters 7, 11, 12, and 13) plus the number of consumer or personal filings (Chapters 7, 11, and 13). The American Bankruptcy Institute compiles and distributes these data, which are initially released by the Administrative Office of the U.S. Courts.

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

	United States	CT	ME	MA	NH	RI	VT
2006 Annual Average	154.6	156.3	146.2	166.6	192.4	160.9	162.7
2007 Annual Average	158.7	161.7	148.7	173.5	197.2	163.7	165.1
2008 Annual Average	159.9	162.4	147.9	177.1	199.0	159.9	164.6
2007 August	159.1	162.4	148.9	174.6	197.8	163.5	165.4
2008 August	160.0	162.3	147.6	177.4	199.1	159.0	164.7
2008 September	159.7	162.0	147.2	177.1	199.1	158.7	164.6
2008 October	159.4	161.6	146.7	176.9	198.9	158.3	163.9
2008 November	158.9	160.8	145.9	176.3	198.6	158.0	162.1
2008 December	158.3	160.0	145.2	175.7	197.9	157.4	160.1
2009 January	157.6	159.0	144.1	172.6	196.7	155.9	158.4
2009 February	157.0	158.2	143.5	171.0	195.6	155.6	157.5
2009 March	156.3	157.4	142.7	170.9	194.7	155.7	156.9
2009 April	155.7	156.6	142.2	170.5	194.2	154.7	156.5
2009 May	155.3	156.1	141.5	169.8	193.6	153.2	156.3
2009 June	155.0	155.5	141.0	169.1	193.3	152.8	156.3
2009 July	154.8	155.2	140.8	168.8	193.1	152.7	156.9
2009 August	154.6	154.7	140.5	168.2	193.0	152.9	157.1

Source: Federal Reserve Bank of Philadelphia.

Smart Places, Getting Smarter: Facts about the Young Professional Population in New England States

by Heather Brome, Senior Policy Analyst
New England Public Policy Center

Each of the New England states is wrestling with how to retain a skilled workforce and sustain economic competitiveness while facing an aging population. In particular, each state fears that it is losing young, educated workers to other states and regions.

“Is New England Experiencing a ‘Brain Drain’? Facts about Demographic Change and Young Professionals”—a discussion paper from the New England Public Policy Center—showed that the region has a strong base of young professionals. However, a smaller birth cohort and domestic out-migration are counterbalancing rising educational attainment and international in-migration leading to slower growth in the population of young professionals

Each New England state must consider its own pool of young, educated workers, given these regional trends. This report therefore looks at the supply of young professionals in each state in the region, to better understand trends in that population amid concerns about the future of the skilled labor force.

This analysis reveals that while there are some differences between the New England states, all are facing slow growth or no growth in its population of young professionals. To better understand this trend, I examine the size of the age cohort, educational attainment, and migration patterns in each state in the region.

Data Sources

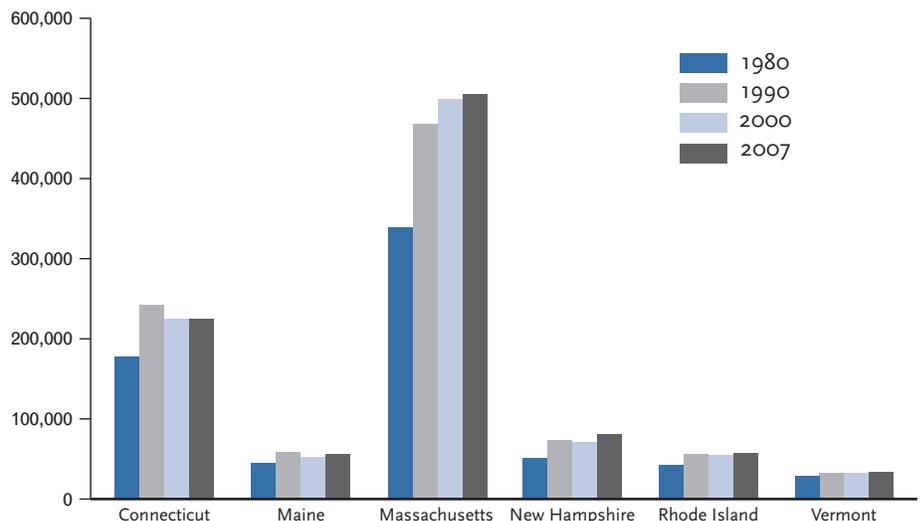
The U.S. Census Bureau provides extensive data on the age structure and educational attainment of the

U.S. population every 10 years. I rely on the 1980, 1990, and 2000 censuses to examine changes in the stock of young professionals over time. For more recent trends, I rely on data from the 2007 American Community Survey (ACS), developed by the Census Bureau to track population trends between the decennial censuses.¹ In analyzing these data, I define young professionals as 25–39-year-olds with at least a bachelor’s degree who are not currently enrolled in school.²

Do New England States Have Fewer Young Professionals Today than in 1990?

In Massachusetts, growth of the population of young professionals has slowed, while in Connecticut that

Figure 1. Population of Young Professionals in New England States, 1980–2007*



Source: NEPPC calculations from 1980, 1990, and 2000 censuses and 2007 ACS. Direct comparisons of 2007 ACS and 2000 Census data should be treated with caution. The 2007 ACS estimates draw from a smaller sample size and have a different definition of residency.

*Young professionals are between the ages of 25 and 39, have at least a bachelor’s degree, and are not currently enrolled in school.

population is smaller than at its peak in 2000 (see Figure 1). However, young professionals are a large share of both young adults and the total population in both states.

In Massachusetts, for example, 8 percent of the total population is young professionals, while 40 percent of young adults meets that definition. Those are by far the highest concentrations of young professionals in the region (see Figure 2). Indeed, Massachusetts has a higher concentration of young professionals as a share of both young adults and the total population than all other U.S. states.

Rhode Island, New Hampshire, Vermont, and Maine all have slow growth or no growth in their populations of young professionals. Still, in every New England state except Maine, the concentration of young professionals as both a share of total population and a share of young adults exceeds the national average.

The modest declines in some New England states and modest growth in others mean that the total number of young professionals in New England has not changed much in recent years. In nearly every other region around the country, in contrast, the population of young professionals is growing.³

Which demographic trends have affected the size of the young professional population in New England states? To answer this question, I examine three demographic forces that affect the population of young professionals in the region: the size of the age cohort, its educational attainment, and its migration, both domestic and international.

Table 1. Size of the 25–39-Year-Old Age Cohort and Share with College Degree, 1990 and 2007

	Population of Young Adults			Percent with at Least a Bachelor's Degree		
	1990	2007	Percent Change	1990	2007	Percentage Point Change
Connecticut	852,326	655,918	-23.0	32.6	39.2	6.6
Maine	310,381	228,507	-26.4	21.4	28.7	7.4
Massachusetts	1,585,958	1,279,003	-19.4	34.6	46.1	11.5
New Hampshire	303,949	248,298	-18.3	27.5	36.4	8.9
Rhode Island	254,413	200,482	-21.2	26.3	34.6	8.4
Vermont	143,366	115,884	-19.2	25.8	33.2	7.4
New England	3,450,393	2,728,092	-20.9	31.3	40.7	9.4
United States	63,272,358	61,235,126	-3.2	23.9	30.2	6.3
California	8,218,009	7,931,749	-3.5	24.2	29.5	5.3
Illinois	2,905,110	2,676,234	-7.9	26.4	34.7	8.4
New Jersey	1,979,483	1,714,419	-13.4	31.6	38.5	6.9
North Carolina	1,681,590	1,859,251	10.6	21.6	28.6	7.0
Pennsylvania	2,817,675	2,283,240	-19.0	23.7	32.3	8.6
Texas	4,499,513	5,221,040	16.0	22.8	25.3	2.5
Washington	1,287,519	1,361,650	5.8	24.7	31.5	6.7

Source: NEPPC calculations from 1980, 1990, and 2000 censuses and 2007 ACS. Direct comparisons of 2007 ACS and 2000 Census data should be treated with caution. The 2007 ACS estimates draw from a smaller sample size and have a different definition of residency.

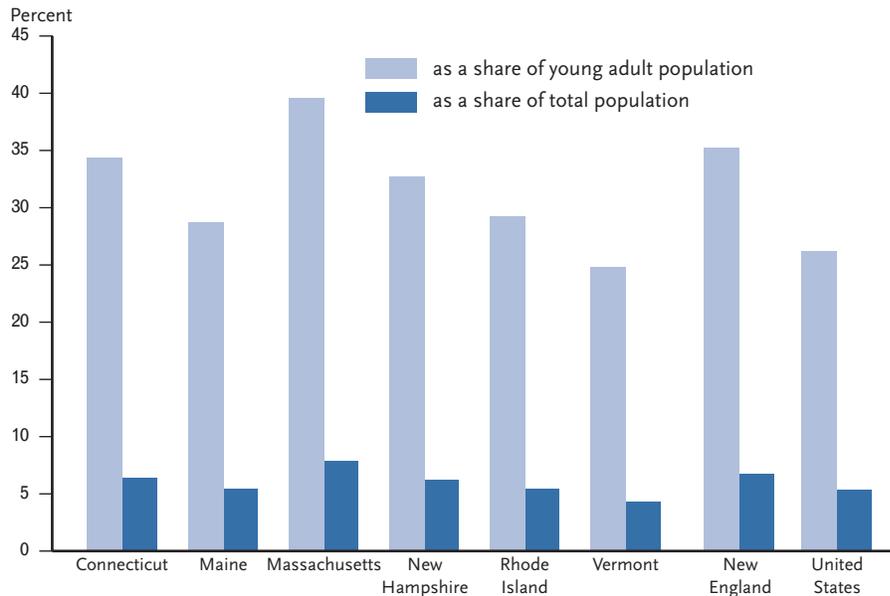
Changes in the Size of the Age Cohort

One factor driving the supply of young professionals in the region is the total population of young people. In a given state, if the number of young people is growing, then the number of young professionals is likely growing as well.

Between 1980 and 1990, the number of 25–39-year-olds in the United States grew by 24 percent, as the bulk of the Baby Boom generation aged into this cohort. However, as the last of the Baby Boom generation has aged into its 40s, the cohort of young adults has shrunk. Since 1990, the United States has recorded a drop of 2 million—or about 3 percent—in the population of young adults.

The decline in the young adult cohort has been more

Figure 2. Concentration of Young Professionals in New England States, 2007*



Source: NEPPC calculations from 2007 ACS.

*Young professionals are between the ages of 25 and 39, have at least a bachelor's degree, and are not currently enrolled in school.

among its young people in the nation: 46 percent of its 25–39-year-olds hold at least a bachelor's degree. And Connecticut has the country's third-highest educational attainment among this cohort. Rhode Island, New Hampshire, and Vermont, too, all exceed the national average in educational attainment. Only Maine lags the region and the national average in college attainment among its young people.

The region started the 1990s with a greater share of young adults with at least a bachelor's degree. And the region has since outpaced the nation in expanding this share, as young people in all New England states have made

acute in New England than in other parts of the United States (see Table 1). New England as a whole had 21 percent fewer young adults in 2007 than in 1990. In fact, all the states in the region rank in the top 10 nationwide for contraction of the population of adults aged 25–39 from 1990 to 2007. Of the New England states, Maine saw the largest drop in its population of young people: the state now has 26 percent fewer young adults than just 17 years ago.

rapid gains in educational attainment.⁴ The percentage of the region's young people with at least a bachelor's degree rose by more than 9 percentage points from 1990 to 2007, compared with only 6 percentage points for the United States as a whole. Massachusetts, with the highest share of young people with a bachelor's degree in the nation, also saw the region's largest increase in this share over the past 17 years.

The contraction in the number of young people is also affecting some states that compete with New England to attract skilled workers and businesses. Even California has fewer young people today compared with the prior cohort. However, the population of young adults has grown in North Carolina, Texas, and Washington—states often identified as competitors with New England.

The bottom line is that very few states have the concentration of human capital that New England has, which bodes well for the productivity of its labor force.

Changes in Educational Attainment

Rising educational attainment has helped offset the impact of declining numbers of young people in the United States. And New Englanders are among the most highly educated young people in the nation, as their educational attainment has increased over time (see Table 1).

Changes in Migration

Young, educated adults are more likely to move, and to move longer distances, than their peers with lower levels of education, and are also more likely to move than older adults. New England has experienced both net domestic out-migration among young professionals and international in-migration in recent years.⁵ Although the sample sizes in the ACS are not large enough to construct migration rates over the near term at the state level, we can look at the birthplace of New England's young professional population to understand their lifetime migration to and from states in the region.

Massachusetts has the highest college attainment rate

More than half of the region's young professionals were born in New England (see Table 2). This share stayed mostly constant from 1990 to 2007. However, the share of young professionals born abroad has grown, while the share of young professionals born in another region of the country has shrunk.

Today Massachusetts and Connecticut have about the same share of young professionals born in New England as they did in 1990. However, the share of their young professionals born abroad has more than doubled.⁶ In all, more than one in five young professionals in these two states was born outside the 50 U.S. states.

Meanwhile the share of their young professionals born in other parts of the country has declined. Indeed, all New England states have gained young professionals born abroad, with the most rapid gains since 1990 occurring in Rhode Island.

Among New England states, young professionals in Maine are most likely to have been born in New England, while those in Vermont are most likely to have been born elsewhere in the United States. Both Vermont and Maine have smaller shares of young professionals who were born outside the country than other states in the region.

Conclusion

While each New England state faces its own challenges around population growth, migration, and economic competitiveness, this analysis suggests that the states are all facing little or no growth in their young professional population.

Massachusetts and Connecticut historically have enjoyed a large concentration of young professionals. Moreover, in both states, the percentage of young adults holding at least a bachelor's degree continues to exceed that of most other states around the country, and of the nation as a whole. Thus, these states enjoy a particularly skilled young workforce.

Rhode Island, New Hampshire, Vermont, and Maine have slow or no growth in their populations of young professionals. As in Massachusetts and Connecticut, each state has made steady progress in boosting the rate of educational attainment among its young people.

However, all New England states have smaller cohorts of young people today than in the past. These smaller cohorts have offset the gains in educational attainment, leading to slow or no growth in the population of young professionals in each state in the region.

International in-migration has offset factors retarding the growth of the population of young professionals in New England. Massachusetts, Connecticut,

Table 2. Place of Birth of Young Professionals in New England States, 1990 and 2007* (percent)

	Born in a New England State		Born Elsewhere in United States		Born Abroad	
	1990	2007	1990	2007	1990	2007
Connecticut	50.7	49.6	39.7	29.3	9.6	21.1
Maine	64.2	68.9	31.3	23.6	4.5	7.5
Massachusetts	59.0	54.5	30.6	21.9	10.4	23.6
New Hampshire	57.7	62.9	36.0	26.4	6.3	10.7
Rhode Island	67.9	60.8	25.3	21.3	6.8	17.9
Vermont	46.6	53.4	47.3	39.7	6.0	6.8
New England	57.2	55.2	33.7	24.7	9.1	20.0

Source: NEPPC calculations from 2007 ACS.

*Young professionals are between the ages of 25 and 39, have at least a bachelor's degree, and are not currently enrolled in school.

and Rhode Island have been particularly successful in attracting young professionals born abroad, while Maine and Vermont have been less successful. Remaining attractive to and inclusive of international immigrants is important to the region's future competitiveness.

Each New England state will need to employ its own strategies for expanding its skilled labor pool. However, the long-term supply will depend on boosting residents' access to higher education and preparedness for it, continuing to welcome young people born abroad, and working to attract and retain domestic talent. These efforts will become ever more important as opportunities for young professionals expand in some other regions of the United States and the world.

Specifically, while education levels have been rising in New England, they must continue to do so to meet the region's demand for skilled labor. Expanding the educational pipeline will require continued investments in that arena.

Most young people—particularly those with a bachelor's degree or higher—cite employment as the primary reason for moving. Policies that connect young people attending New England's colleges and universities—especially those from outside the region, who may have fewer connections to it—with regional employers may help states retain young professionals.

Encouraging international in-migration is trickier, as policymakers can do little to affect the number of visas available to educated workers from abroad. However, they can work to ensure that their states welcome talent from around the world.

¹ Estimates from the census and the ACS should be compared with caution, as the two surveys differ in the definition of residency, sample size, and sampling technique. Neither data set tracks individuals over time, to definitively determine whether short-term changes in the young professional population reflect migration, rising educational attainment, or changes in the size of the age cohort.

² While a bachelor's degree is an imperfect measure of skills and professional status, this definition allows me to examine demographic trends in the young labor force.

³ See "Is New England Experiencing a 'Brain Drain'? Facts about Demographic Change and Young Professionals," NEPPC Discussion Paper 07-3.

⁴ Note that the share of young adults with a bachelor's degree differs from the share of young adults referred to here to as "young professionals": the latter excludes young adults currently enrolled in school. So, for example, if a young adult has a bachelor's degree but is enrolled in graduate school, I do not consider him or her a young professional. However, in computing the percentage of young adults with a bachelor's degree, I include college graduates currently enrolled in graduate school.

⁵ See NEPPC Discussion Paper 07-3.

⁶ In this analysis I considered everyone born outside the 50 U.S. states as born abroad, including people from Puerto Rico and other U.S. territories.

Data Sources

Labor Market Conditions

Employment

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<http://www.bls.gov>

Hours and Earnings

Bureau of Labor Statistics
<http://www.bls.gov>

Initial Claims for Unemployment Insurance

U.S. Department of Labor- Employment and Training Administration
<http://workforcesecurity.doleta.gov>

Unemployment

Bureau of Labor Statistics
<http://www.bls.gov>

Personal Income and Wage and Salary Disbursements

U.S. Bureau of Economic Analysis
<http://www.bea.gov>

Employer Costs

U.S. Bureau of Labor Statistics
<http://www.bls.gov>

Consumer Prices

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<http://www.bls.gov>

Real Estate

Construction Contracts

McGraw-Hill Construction Dodge
<http://dodge.construction.com/Analytics>

Home Price Index

Federal Housing Finance Agency
<http://www.fhfa.gov>

Existing-Home Sales

National Association of Realtors
<http://www.onerealtorplace.com>

Real Estate (cont.)

Median Sales Prices of Existing Homes

National Association of Realtors
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Housing Permits

Bureau of the Census
<http://www.census.gov>

Merchandise Exports

World Institute for Strategic Economic Research
<http://www.wisertrade.org>

Electricity Sales

Energy Information Administration
<http://www.eia.doe.gov>

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>

Bankruptcies

American Bankruptcy Institute
<http://www.abiworld.org>

Economic Activity

Federal Reserve Bank of Philadelphia
<http://philadelphiafed.org/econ/stateindexes/index.html>

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