

New Hampshire Economic Conditions



June 2009
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Published by New Hampshire Employment Security's Economic and Labor Market Information Bureau

Fourth Quarter 2008 Covered Employment and Wages

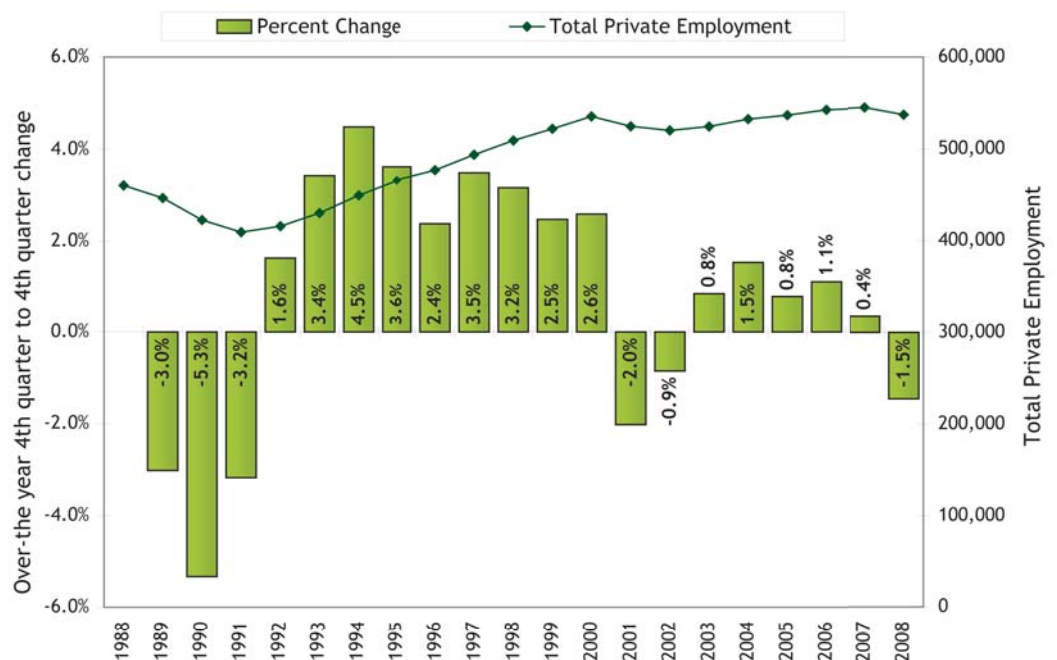
Preliminary fourth quarter covered employment and wages have recently become available for New Hampshire. The average total private employment in fourth quarter 2008 was 542,517. In the current economic environment, it comes as no surprise that private employment declined from fourth quarter 2007 to fourth quarter 2008, a loss of almost 8,000 jobs. This represented a -1.5 percent decline in private employment.

This is still not as dramatic as the decline over-the-year fourth quarter 2000 to 2001 when it dropped by two percent, or the declines of the early 1990s, which were much larger. The 2001 recession

officially started in March 2001 and was later determined to have ended as of November 2001. The current recession, now being referred to as the "great recession," began in December 2007. Where we stand in the current recession cycle has yet to be determined. But the dramatic events of the fall, especially the near failure of financial giants, shows in the resulting employment changes.

New Hampshire had not yet returned to the strong pre-2001 recession over-the-year employment increases before the current recession period hit. Business owners seemed to become more cautious about over-staffing since the 2001 set back, and fourth quarter to fourth quarter over-the-year

New Hampshire's fourth quarter employment change hit its lowest point since the 2001 recession



employment increases were substantially lower than those seen through the 1990s. Most recessions have one industry or event that is the media star as having “caused” the recession. For example, the “dot com” bust was credited with causing the 2001 recession. This current recession is more widespread in scope, its effects being felt by every industry.

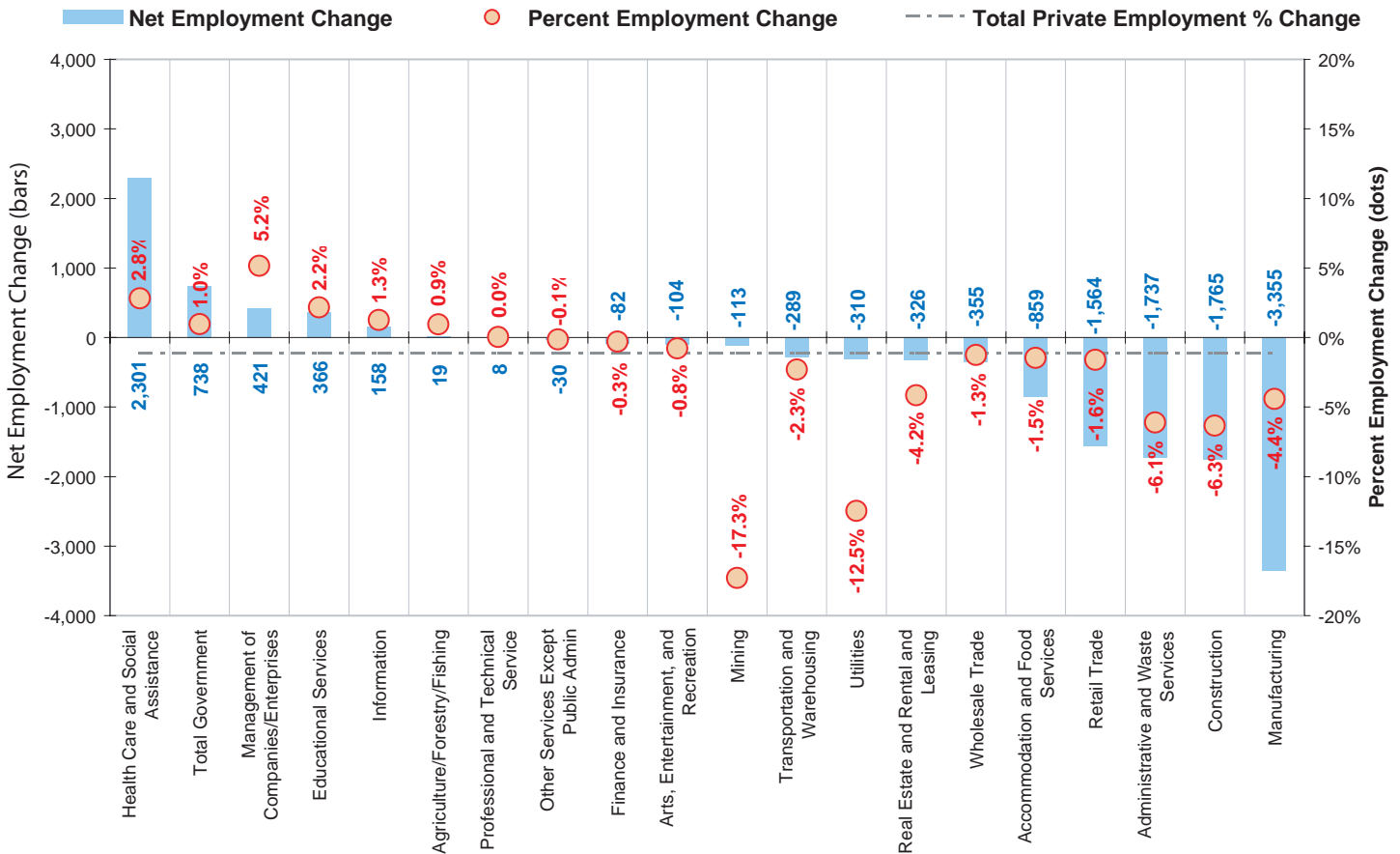
Bright spots were few and far between for New Hampshire’s companies. *Health care and social assistance* increased 2,301 over-the-year quarter-to-quarter comparison. This industry also had the second highest over-the-year quarter-to-quarter change of 2.8 percent. The largest change of 5.2 percent was in *Management of companies and enterprises*, with a net increase of 421 employees. *Educational services* grew by 366 more employees since fourth quarter 2007, a 2.2 percent increase.

In this over-the-year, quarter-to-quarter comparison *Manufacturing* had the largest numeric decrease, losing 3,355 workers. That was a drop of 4.4 percent compared to fourth quarter 2007. *Construction* dropped 1,765, or a 6.3 percent decline. *Administrative and waste services* shrank 6.1 percent or 1,737 jobs and *Retail trade* fell 1,564 jobs, 1.6 percent, behind fourth quarter 2007.

The largest percentage declines were found in *Mining*, with 17.3 percent drop, which represented 113 workers. In New Hampshire, *Mining* is largely related to sand and gravel quarrying which has likely been affected by the decline in construction activities. *Utilities* was next highest with 12.5 percent drop, which affected 310 employees.

Anita Josten

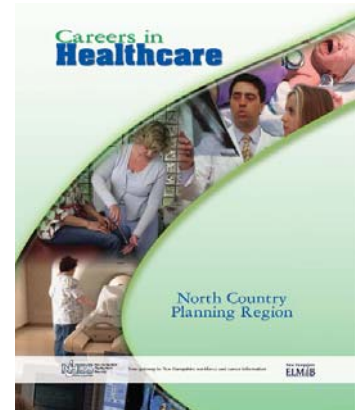
In the wake of the current recession period, six industry sectors and Government had positive employment changes over-the-year from fourth quarter 2007 to fourth quarter 2008.



New on the Web

Careers in Healthcare, North Country Planning Region

This report highlights *healthcare occupations* specifically in New Hampshire's North Country. It discusses characteristics of the type of work that can be expected in the field. It touches on the possible effects that technological developments will have in the healthcare field, and includes future prospects for healthcare jobs in the North Country. Employment for *healthcare occupations* in New Hampshire was estimated for 2006 and projected out to 2016.

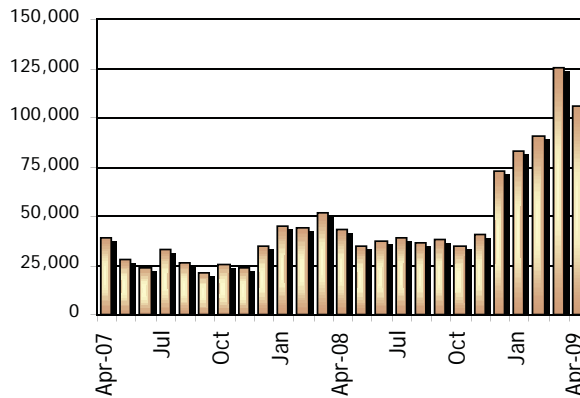


Careers in Healthcare, North Country Planning Region is available on our web page, as are all other publications and additional information produced by the Bureau.

The web address is: < www.nh.gov/nhes/elmi/ >

Unemployment Compensation Claims Activity

Total Regular Unemployment Compensation Programs:				Change from Previous			
				Month		Year	
	Apr-09	Mar-09	Apr-08	Net	Percent	Net	Percent
Initial Claims	9,128	10,673	5,659	-1,545	-14.5%	3,469	61.3%
Continued Weeks	105,592	125,063	43,364	-19,471	-15.6%	62,228	143.5%



Claims Activity

Continued Weeks Claimed

April 07 to April 09

Trust Fund

Unemployment Compensation Fund

Unemployment compensation fund balance at the end of April	\$115,823,699.80
Average payment for a week of total unemployment:	\$277.79
Net benefits paid:	\$27,544,831.13
Net contributions received during the month:	\$22,448,261.14
Interest Received:	\$0.00
Reed Act Withdrawn for Administrative Costs:	\$0.00

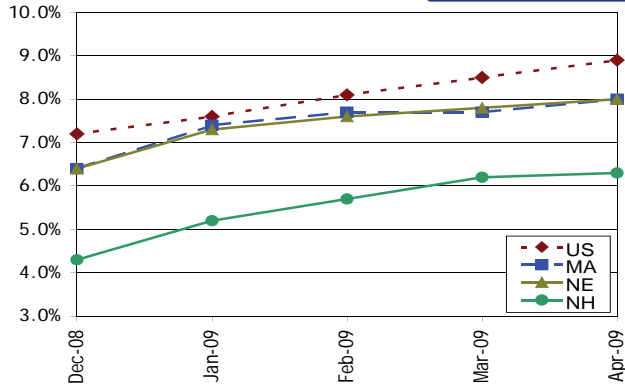
			Change from Previous	
Apr-09	Mar-09	Apr-08	Month	Year
213.240	212.709	214.823	0.2%	-0.7%

United States
All Urban Areas (CPI-U)
(1982-1984=100)

Consumer Price Index

Seasonally Adjusted Estimates

Unemployment Rates by Region



Seasonally Adjusted	Apr-09	Mar-09	Apr-08
United States	8.9%	8.5%	5.0%
Northeast	7.9%	7.9%	5.0%
New England	8.0%	7.8%	4.9%
Connecticut	7.9%	7.5%	5.2%
Maine	7.9%	8.1%	5.1%
Massachusetts	8.0%	7.7%	4.8%
New Hampshire	6.3%	6.2%	3.7%
Rhode Island	11.1%	10.6%	7.1%
Vermont	7.1%	7.2%	4.6%
Mid Atlantic	7.9%	7.9%	5.0%
New Jersey	8.4%	8.3%	5.0%
New York	7.7%	7.8%	5.0%
Pennsylvania	7.8%	7.8%	5.0%

Dec-08 Jan-09 Feb-09 Mar-09 Apr-09

Local Area Unemployment Statistics (LAUS) By Place of Residence

New Hampshire					
Unemployment Rate	4.3%	5.2%	5.7%	6.2%	6.3%
Civilian Labor Force	738,870	739,720	742,420	743,790	743,630
Number Employed	707,430	701,450	700,170	697,670	697,020
Number Unemployed	31,440	38,270	42,250	46,120	46,610
United States (in thousands)					
Unemployment Rate	7.2%	7.6%	8.1%	8.5%	8.9%
Civilian Labor Force	154,447	153,716	154,214	154,048	154,731
Number Employed	143,338	142,099	141,748	140,887	141,007
Number Unemployed	11,108	11,616	12,467	13,161	13,724

Current Employment Statistics (CES) By Place of Establishment

Supersector Dec-08 Jan-09 Feb-09 Mar-09 Apr-09

Total Nonfarm	638,800	641,800	640,600	636,500	631,500
Construction	23,100	23,200	22,900	23,300	22,100
Manufacturing	72,300	71,700	71,000	69,900	69,100
Durable Goods	55,400	55,400	54,400	53,600	53,000
Non-Durable Goods	16,900	16,300	16,600	16,300	16,100
Trade, Transportation, and Utilities	139,000	142,500	142,900	141,800	139,100
Wholesale Trade	27,600	27,900	27,800	27,200	26,600
Retail Trade	96,400	100,100	100,700	100,200	98,400
Transportation and Utilities	15,000	14,500	14,400	14,400	14,100
Information	11,900	12,100	12,200	12,100	12,100
Financial Activities	37,700	37,700	37,800	37,800	37,900
Real Estate and Rental and Leasing	7,400	7,400	7,400	7,300	7,300
Professional and Business Services	65,900	66,000	65,000	64,400	64,400
Administrative and Support	27,400	27,700	27,400	26,300	26,100
Education and Health Services	107,200	106,100	106,900	106,400	106,900
Educational Services	23,900	23,100	23,500	23,200	23,500
Health Care and Social Assistance	83,300	83,000	83,400	83,200	83,400
Leisure and Hospitality	62,500	63,400	63,600	63,000	63,000
Arts, Entertainment, and Recreation	9,400	9,500	9,600	9,600	9,800
Accommodation and Food Services	53,100	53,900	54,000	53,400	53,200
Other Services	21,800	21,900	22,800	22,300	21,600
Government	96,500	96,400	94,700	94,700	94,500
Federal Government	7,900	7,900	7,900	7,600	7,700
State Government	26,400	26,100	24,100	23,700	23,300
Local Government	62,200	62,400	62,700	63,400	63,500
Manchester NH MetroNECTA	100,900	100,900	100,700	100,300	100,100
Nashua NH-MA NECTA Division	131,600	131,900	131,100	130,100	129,200
Portsmouth NH-ME MetroNECTA	55,000	55,000	54,800	55,000	54,700
Rochester-Dover NH-ME MetroNECTA	57,500	58,700	57,400	57,100	57,100

Please note that not all supersectors meet the statistical criteria for publication in this category.

We seasonally adjust the total nonfarm data series and all the published supersectors independently.

Therefore, the sum of the published parts will not equal the total.

Current month is Preliminary
Past months are Revised

Not Seasonally Adjusted Estimates

Labor Force Estimates

New Hampshire	Apr-09	Mar-09	Apr-08
Total Civilian Labor Force	737,160	740,930	734,850
Employed	690,250	691,790	709,060
Unemployed	46,910	49,140	25,790
Unemployment Rate	6.4%	6.6%	3.5%

United States (# in thousands)	Apr-09	Mar-09	Apr-08
Total Civilian Labor Force	153,834	153,728	153,208
Employed	140,586	139,833	145,921
Unemployed	13,248	13,895	7,287
Unemployment Rate	8.6%	9.0%	4.8%

Unemployment Rates by Area

Counties	Apr-09	Mar-09	Apr-08
Belknap	7.0%	7.8%	4.3%
Carroll	6.8%	6.7%	3.8%
Cheshire	5.8%	6.2%	3.3%
Coos	9.5%	9.5%	5.7%
Grafton	5.6%	5.3%	3.2%
Hillsborough	6.5%	6.7%	3.5%
Merrimack	5.7%	6.1%	3.5%
Rockingham	6.5%	6.9%	3.5%
Strafford	6.2%	6.6%	3.1%
Sullivan	5.9%	6.1%	3.2%

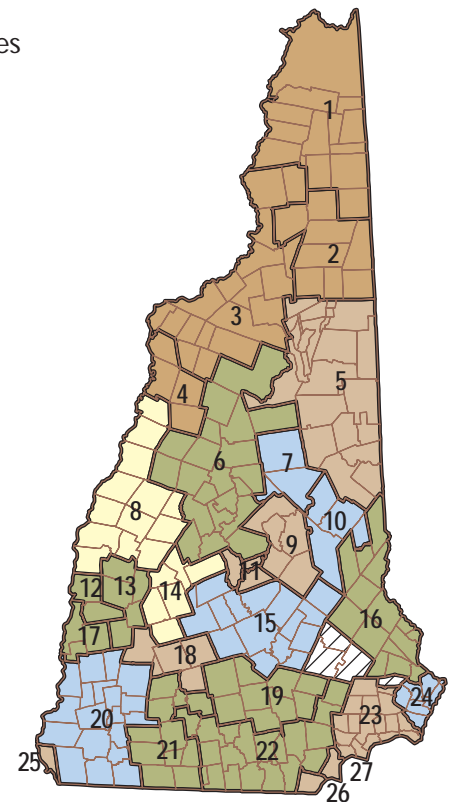
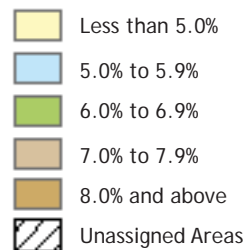
Key Labor Market Areas	Apr-09	Mar-09	Apr-08
1 Colebrook NH-VT LMA, NH Portion	10.7%	13.6%	7.4%
2 Berlin NH MicroNECTA	8.4%	7.9%	5.2%
3 Littleton NH-VT LMA, NH Portion	8.6%	7.6%	4.6%
4 Haverhill NH LMA	8.4%	8.5%	4.7%
5 Conway NH-ME LMA, NH Portion	7.4%	6.6%	4.1%
6 Plymouth NH LMA	6.9%	6.4%	4.0%
7 Moultonborough NH LMA	5.2%	6.0%	3.5%
8 Lebanon NH-VT MicroNECTA, NH Portion	3.8%	3.9%	2.3%
9 Laconia NH MicroNECTA	7.1%	7.9%	4.5%
10 Wolfeboro NH LMA	5.6%	6.6%	3.4%
11 Franklin NH MicroNECTA	7.2%	8.2%	4.5%
12 Claremont NH MicroNECTA	6.0%	6.6%	3.4%
13 Newport NH LMA	6.7%	6.5%	3.5%
14 New London NH LMA	4.9%	4.9%	3.1%
15 Concord NH MicroNECTA	5.8%	6.1%	3.5%
16 Rochester-Dover NH-ME MetroNECTA, NH Portion	6.2%	6.7%	3.1%
17 Charlestown NH LMA	6.8%	7.8%	3.8%
18 Hillsborough NH LMA	7.5%	7.0%	3.8%
19 Manchester NH MetroNECTA	6.2%	6.6%	3.4%
20 Keene NH MicroNECTA	5.6%	5.9%	3.2%
21 Peterborough NH LMA	6.5%	6.8%	3.8%
22 Nashua NH-MA NECTA Division, NH Portion	6.4%	6.6%	3.4%
23 Exeter Area, NH Portion, Haverhill-N. Andover-Amesbury MA-NH NECTA Division	7.2%	7.8%	4.0%
24 Portsmouth NH-ME MetroNECTA, NH Portion	5.6%	5.8%	3.0%
25 Hinsdale Town, NH Portion, Brattleboro VT-NH LMA	7.1%	7.7%	3.7%
26 Pelham Town, NH Portion, Lowell-Billerica-Chelmsford MA-NH NECTA Division	7.5%	8.0%	3.9%
27 Salem Town, NH Portion, Lawrence-Methuen-Salem MA-NH NECTA Division	7.6%	7.8%	4.3%

Unemployment Rates by States

Not Seasonally Adjusted U.S and Regional States	Apr-09	Mar-09	Apr-08
United States	8.6%	9.0%	4.8%
Northeast	7.8%	8.3%	4.5%
New England	7.9%	8.2%	4.5%
Connecticut	7.8%	7.8%	4.6%
Maine	8.3%	9.0%	5.0%
Massachusetts	7.8%	8.2%	4.3%
New Hampshire	6.4%	6.6%	3.5%
Rhode Island	11.3%	11.1%	6.3%
Vermont	7.7%	7.9%	4.8%
Mid Atlantic	7.7%	8.3%	4.5%
New Jersey	8.2%	8.6%	4.5%
New York	7.5%	8.1%	4.5%
Pennsylvania	7.6%	8.3%	4.5%

Current month is Preliminary
Past months are Revised

April - 09 Unemployment Rates



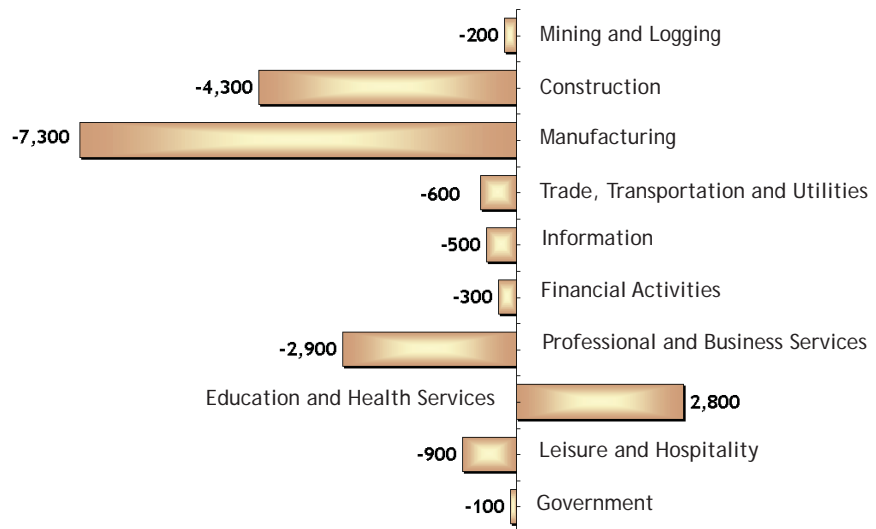
New Hampshire unemployment and labor force estimates are calculated using a regression model which depends on Current Population Survey (CPS) estimates. Labor Market Area estimates are calculated using the Bureau of Labor Statistics "Handbook Method" and then adjusted to the State levels.

Monthly Not Seasonally Adjusted New Hampshire Nonfarm Wage and Salary Employment

Current Employment Statistics Employment by Supersector by place of establishment	Number of Jobs			Change from previous:	
	Apr-09 preliminary	Mar-09 revised	Apr-08	Month	Year
	Total All Supersectors	626,500	626,700	641,100	-200
Private Employment Total	529,000	528,600	543,500	400	-14,500
Mining and Logging	800	800	1,000	0	-200
Construction	21,200	20,800	25,500	400	-4,300
Manufacturing	68,800	69,300	76,100	-500	-7,300
Durable Goods	52,800	53,200	58,000	-400	-5,200
Non-Durable Goods	16,000	16,100	18,100	-100	-2,100
Trade, Transportation and Utilities	136,600	138,100	137,200	-1,500	-600
Wholesale Trade	26,400	26,800	28,100	-400	-1,700
Retail Trade	96,200	97,100	94,300	-900	1,900
Transportation and Utilities	14,000	14,200	14,800	-200	-800
Information	12,100	12,000	12,600	100	-500
Financial Activities	37,700	37,600	38,000	100	-300
Professional and Business	64,500	62,800	67,400	1,700	-2,900
Education and Health	107,500	107,000	104,700	500	2,800
Leisure and Hospitality	58,400	58,300	59,300	100	-900
Other Services	21,400	21,900	21,700	-500	-300
Government Total	97,500	98,100	97,600	-600	-100

Change in Nonfarm Employment

April 08 - April 09



Monthly Analysis of Current Employment Statistics (CES) Data

For further analysis please read the *Detailed Monthly Analysis of Industry Employment Data* on our Web site at <www.nh.gov/nhes/elmi/nonfarm.htm>

Seasonally Adjusted: Preliminary seasonally adjusted employment decreased from March to April, down 5,000 jobs. Over-the-year, employment decreased by 14,300 jobs.

Over-the-month, trade, transportation, and utilities (supersector 40) lost 2,700 jobs. The bulk of this drop can be attributed to the loss in retail trade, down 1,800 jobs. During this same time period, construction (supersector 20) also experienced an employment decline, down 1,200 jobs.

Employment in manufacturing (supersector 30) and other services

(supersector 80) each decreased from March to April, down 800 and 700 jobs respectively. Over-the-month, government showed a loss of 200 jobs.

From March to April employment in information (supersector 50), professional and business services (supersector 60), and leisure and hospitality (supersector 70) each remained unchanged.

On a more positive note, education and health services (supersector 65) added 500 jobs over-the-month. Financial activities (supersector 55) posted a slight gain from March to April, up 100 jobs.

Monthly Unadjusted Nonfarm Wage and Salary Employment by Metropolitan Statistical Areas

Employment by Sector number of jobs by place of establishment	Manchester NH MetroNECTA			Nashua NH-MA NECTA Division			Portsmouth NH-ME MetroNECTA			Rochester-Dover NH-ME MetroNECTA		
	preliminary Apr-09	Change from previous:		preliminary Apr-09	Change from previous:		preliminary Apr-09	Change from previous:		preliminary Apr-09	Change from previous:	
		Month	Year		Month	Year		Month	Year		Month	Year
Total All Sectors	100,000	500	-900	129,200	400	-2,500	53,800	300	-700	57,600	200	-1,500
Private Employment Total	88,200	500	-1,000	113,700	200	-2,600	43,900	100	-700	44,000	100	-900
Mining and Logging and Construction	4,500	200	-200	4,300	200	-400	1,400	0	-100	1,600	100	-100
Manufacturing	8,500	-100	-500	23,000	-100	-1,600	3,800	-100	-200	6,600	-100	-300
Trade, Transportation and Utilities	19,100	-100	-700	29,700	-300	100	10,600	-100	-200	10,700	-300	-200
Wholesale Trade	4,400	0	-400	5,900	100	-100	1,900	-100	-100	1,100	-100	-100
Retail Trade	11,800	-200	-200	20,000	-400	200	7,800	0	100	8,700	-100	0
Transportation, Warehousing and Utilities	Data not available			3,800	0	0	900	0	-200	900	-100	-100
Information	3,000	0	-100	2,400	0	0	1,800	0	-100	1,100	0	0
Financial Activities	7,900	-100	-100	8,500	0	-300	4,100	0	0	4,200	0	-100
Professional and Business	14,200	200	0	14,000	300	-200	9,100	200	-200	4,600	100	-400
Education and Health	18,300	100	600	17,100	0	200	5,600	0	100	8,100	100	100
Leisure and Hospitality	8,400	200	-100	10,200	100	-400	6,000	100	0	5,300	200	100
Other Services	4,300	100	100	4,500	0	0	1,500	0	0	1,800	0	0
Government Total	11,800	0	100	15,500	200	100	9,900	200	0	13,600	100	-600

Average Earnings and Hours of Production Workers in Manufacturing

Sector	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Apr-09	Mar-09	Apr-08	Apr-09	Mar-09	Apr-08	Apr-09	Mar-09	Apr-08
	preliminary	revised		preliminary	revised		preliminary	revised	
New Hampshire									
All Manufacturing	\$652.81	\$656.64	\$688.14	37.8	38.4	39.3	\$17.27	\$17.10	\$17.51
Durable Goods	\$667.29	\$668.88	\$716.94	37.7	38.2	40.3	\$17.70	\$17.51	\$17.79
Nondurable Goods	\$603.58	\$616.53	\$605.54	37.7	38.8	36.5	\$16.01	\$15.89	\$16.59

Seasonally Unadjusted: Preliminary not seasonally adjusted employment decreased slightly from March to April, down 200 jobs. Over-the-year, New Hampshire employers have lost 14,600 jobs.

From March to April employment in trade, transportation, and utilities (supersector 40) declined by 1,500 jobs. Employment in government (supersector 90) decreased over-the-month, down 600 jobs. Employers in manufacturing (supersector 30) and other services (supersector 80) each lost 500 jobs from March to April.

Employment in mining and logging (supersector 10) remained unchanged over-the-month.

Employers in professional and business services (supersector 60) added 1,700 jobs to its payroll from March to April. Just over three-fourths of this growth was in administrative and support and waste management and remediation services (sector 56), up 1,300 jobs.

Employment in education and health services (supersector 65) and construction (supersector 20) grew over-the-month, up 500 and 400 respectively. Information (supersector 50), financial activities (supersector 55), and leisure and hospitality (supersector 70) each added 100 jobs from March to April.

Gail Clay

2008 Gross Domestic Product (GDP) by State for New Hampshire

New Hampshire's real GDP grew 1.8 percent from 2007 to 2008. Gross Domestic Product¹ for New Hampshire in 2008 was \$60 billion in current dollars (\$50.6 billion in chained 2000 dollars, also referred to as real GDP). The state grew faster than the nation at 0.7 percent and New England at 1.0 percent. New Hampshire's growth rate of 1.8 percent in 2008 was faster than the growth in real GDP in 2007 at 0.8 percent. Growth in real U.S. GDP by state slowed from 2.0 percent in 2007 to 0.7 percent.

Over 90 percent of the state's GDP is from private industries. *Manufacturing* and *Real estate rental and leasing* each make up over 15 percent of New Hampshire's GDP from private industry. Other significant contributors adding at least 8 percent to private GDP include *Retail trade*, *Healthcare and social assistance*, *Financial activities*, and *Professional and technical services*.

Using chained dollars, a comparison of growth rates from 2007 and 2008 by industry helps identify industries driving the acceleration in growth. The largest share of the 2007 to 2008 over-the-year increase in real GDP was from *Information* and *Professional and technical services*, the only industries to show a double-digit growth rate.

In light of recent economic events, the financial crisis, *Management of companies and enterprises* was at the other end of the scale, dropping over 20 percent from 2007. *Construction* also lost ground, dropping almost nine percent from 2007, but it was less than the 18 percent drop from 2006 to 2007.

Anita Josten

Real Gross Domestic Product by State (millions of chained dollars)

Industry	2006	2007	2008	2006-2007	2007-2008	Share of Total
All industry total	49,266	49,642	50,553	0.8%	1.8%	
Private industries	45,249	45,553	46,427	0.7%	1.9%	91.8%
Agriculture, forestry, fishing, and hunting	220	223	208	1.4%	-6.7%	0.4%
Mining	32	33	30	3.1%	-9.1%	0.1%
Utilities	1,517	1,520	1,466	0.2%	-3.6%	2.9%
Construction	1,786	1,460	1,331	-18.3%	-8.8%	2.6%
Manufacturing	7,063	7,431	7,395	5.2%	-0.5%	14.6%
Wholesale trade	3,209	3,217	3,137	0.2%	-2.5%	6.2%
Retail trade	4,827	4,919	4,900	1.9%	-0.4%	9.7%
Transportation and warehousing, excluding Postal Service	830	820	796	-1.2%	-2.9%	1.6%
Information	2,036	2,182	2,431	7.2%	11.4%	4.8%
Finance and insurance	4,033	4,071	4,150	0.9%	1.9%	8.2%
Real estate and rental and leasing	6,669	6,640	7,188	-0.4%	8.3%	14.2%
Professional and technical services	3,534	3,662	4,086	3.6%	11.6%	8.1%
Management of companies and enterprises	765	634	496	-17.1%	-21.8%	1.0%
Administrative and waste services	1,265	1,415	1,395	11.9%	-1.4%	2.8%
Educational services	717	747	757	4.2%	1.3%	1.5%
Health care and social assistance	3,969	4,086	4,308	2.9%	5.4%	8.5%
Arts, entertainment, and recreation	415	423	425	1.9%	0.5%	0.8%
Accommodation and food services	1,395	1,391	1,387	-0.3%	-0.3%	2.7%
Other services, except government	1,057	1,057	1,053	0.0%	-0.4%	2.1%
Government	4,041	4,107	4,151	1.6%	1.1%	8.2%

¹Real GDP by state (millions of chained 2000 dollars). U.S. Department of Commerce, Bureau of Economic Analysis. <www.bea.gov/> Advanced statistics were released on June 2, 2009 and are subject to change.

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