

## 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 Product<sup>1</sup> 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

## 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%

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

<sup>1</sup>Real 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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