

New Hampshire Economic Conditions

June 2014

Where Are the Favorable Employment Prospects for New Hampshire, 2012-2022?

By 2022, employment in New Hampshire is expected to reach 737,000 jobs, a gain of 68,730 jobs, according to newly-released projections of employment by industry and occupation. Over the ten-year period from 2012 to 2022, employment in New Hampshire is projected to increase by 10.3 percent, an average of one percent annually.

Projections should be used as a general guideline for career outlook and are not intended to be a precise estimate. Employment projections make no assumptions about business cycle fluctuations, natural disasters, or other catastrophic events.

Industry Projection Highlights

Service-providing industries are projected to account for more than 80 percent of total employment

in New Hampshire by 2022. The highest rate of growth, more than 20 percent from 2012-2022, is expected in three service-providing industry sectors: *Administrative and support and waste management and remediation services, Healthcare and social assistance, and Professional, scientific and technical services*. The best opportunities are projected in *Ambulatory health care services*, expected to generate more than 8,000 jobs from 2012-2022, and *Computer systems design and related services*, projected to create more than 3,000 jobs.

Among goods-producing industries, *Construction* is expected to see the strongest growth by far, increasing by nearly 18 percent over the ten-year period, fueled by nearly 3,000 new jobs in *Specialty trade*

Contents

Seasonally Adjusted Estimates

Unemployment Rates.	5
Current Employment Statistics.	5

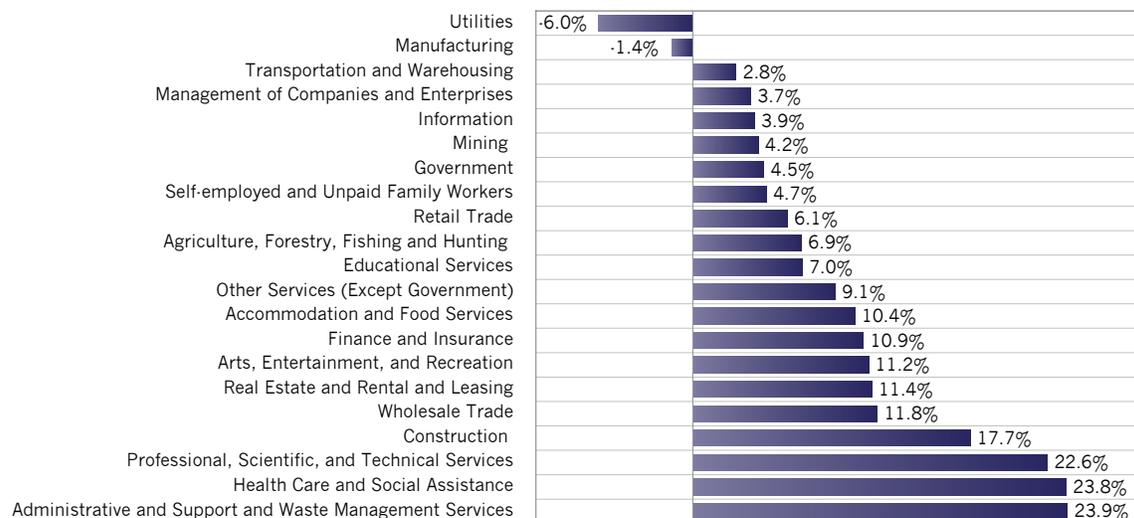
Not Seasonally Adjusted Estimates

Unemployment Rates.	6
Current Employment Statistics.	7

Claims Activity	10
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contractors. The *Manufacturing* sector, which is more than two-thirds of goods-producing industry employment in New Hampshire, is projected to contract by 1.4 percent by 2022. However, nine of the 21 *Manufacturing* subsectors are still growing.

Chart 1: New Hampshire Long-Term Industrial Projections, (2012-2022)



Occupational Projection Highlights

Projections were produced for 725 occupations organized into 22 major occupational groups defined by the Standard Occupational Classification (SOC) System, which is based on type of work, required skills, education, training, and credentials. For each occupation, net job change and percent change, or growth rate, as well as an annual number of projected openings, are estimated through 2022. The projected number of annual openings for each occupation has two components – openings due to the need to replace workers who retire or leave their job to pursue a different occupation, and openings created by overall growth of that occupation.

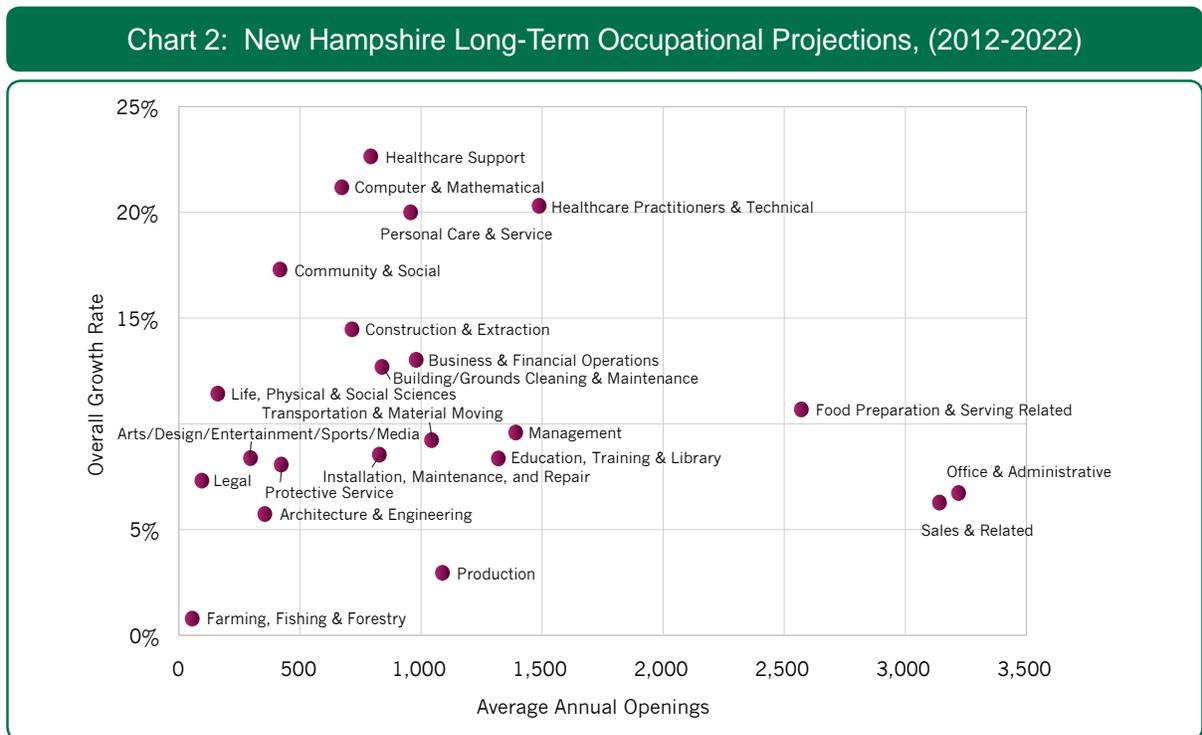
Chart 2 shows projected average annual openings and the corresponding projected growth rate for each of the 22 major occupational

groups. *Office and administrative support, Sales and related, and Food preparation and serving related* occupations are expected to have the greatest number of openings annually during the 2012-2022 period. The majority of these openings will be due to replacement needs.

Nearly 1,500 annual openings are projected in *Healthcare practitioners and technical* occupations, and another 800 in *Healthcare support* occupations. Fifty percent or more of these openings are expected due to growth of the healthcare field. The aging population in New Hampshire is the driving force behind the need for more workers in this field. As of the 2010 Census, 13.5 percent of New Hampshire’s population was age 65 years or older, which is projected to increase to 19.5 percent by 2020.¹ *Community and social services, Personal care*

and service, and Computer and mathematical occupations are also expected to experience strong growth rates during the period, with approximately half of the openings in these occupational groups due to growth.

Less than 1,500 annual openings and less than a 15 percent increase are projected for most of the remaining occupational groups. However, openings in *Management* and in *Education, training and library* occupations are expected to be robust, with the number of opportunities due to replacements more than double those due to growth. *Production* occupations, with very modest growth expected during 2012-2022, are still expected to account for more than 1,000 openings annually, though four out of every five of these openings will be due to replacement needs.



¹. State of New Hampshire, Office of Energy and Planning, Regional Planning Commissions. County Population Projections, 2013 By Age and Sex. RLS Demographics, Inc. <http://www.nh.gov/oep/data-center/documents/2013-projections-state-counties.pdf>

Favorability Ratings – Outlook for Employment Opportunities

Each occupation was given a favorability rating based on a combination of the expected average annual openings and the projected growth rate for that occupation from 2012-2022. For example, any occupation projected to have more than ten openings annually and at least 11 percent growth from 2012-2022 was designated as having a “Very Favorable” outlook. These occupations are expected to offer the greatest employment opportunity over the period. A distribution of the 725 different occupations by favorability rating is shown in Chart 3. Nearly 60 percent of occupations are projected to have a “Favorable” or “Very Favorable” outlook, accounting for 94 percent of the 22,852 expected annual openings.

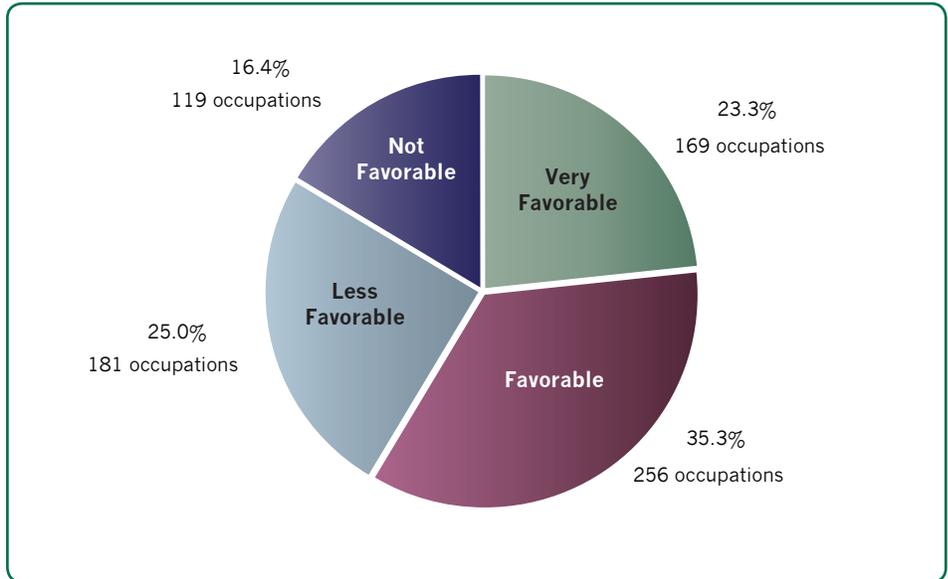
Number of Occupations within Occupational Groups with Favorable or Better Outlook

With regard to outlook for individual occupations, 43 of those in the *Healthcare practitioners and technical* occupational group, and 35 in the *Production* group have a “Favorable” or “Very Favorable” outlook for 2012-2022. In contrast, this is the case for only four occupations in *Legal*, and three in *Farming, fishing and forestry*.

Top 25 Occupations within Occupational Groups

Twenty-five specific occupations are expected to experience both the greatest number of annual openings and highest growth rates over the ten-year period. Five of these occupations are within the *Healthcare practitioners and technical* occupational group, while

Chart 3: Distribution Of New Hampshire Occupational Projections By Outlook

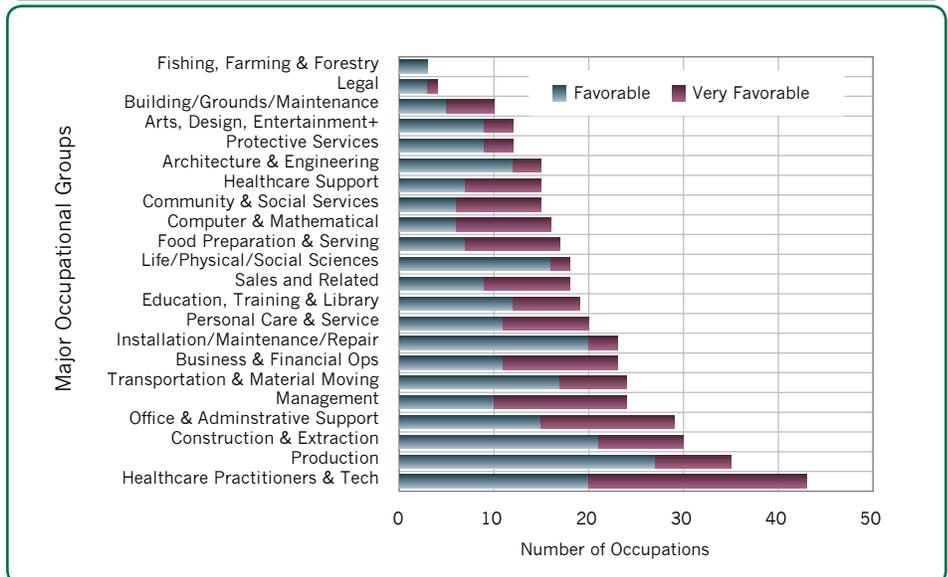


another three are *Healthcare support* occupations. Other occupational groups with at least three or more of those top 25 occupations are *Business and financial operations*, and *Computer and mathematical* occupations.

Occupational Outlook by Educational Attainment

The percentage of occupations associated with each favorability rating by level of education attained is shown in Table 1. Relatively larger percentages of occupations

Chart 4: New Hampshire Occupations with Favorable and Very Favorable Ratings, 2012-2022



with unfavorable ratings (58 percent of the “Less Favorable” and 72 percent of the “Not Favorable”) are anticipated for occupations requiring a high school diploma or less education. Also of note is a considerable difference between the percentage of occupations rated “Very Favorable” (50 percent) versus “Not Favorable” (28 percent) for those occupations requiring some level of college education.

Table 1: Percent of Occupations in New Hampshire by Favorability and Education Level

Outlook Rating	Number of Occupations	High School/ Equiv. Or Less	Some College Or More
Very Favorable	169	50%	50%
Favorable	256	56%	44%
Less Favorable	181	58%	42%
Not Favorable	119	72%	28%

Source: Industrial and Occupational Projections for New Hampshire, 2012-2022. Some College or More category includes Postsecondary non-degree awards, Associate’s, Bachelor’s, Master’s, and Doctoral or Professional degrees.

Overall, employment in New Hampshire is expected to increase modestly from 2012-2022, with a significant number of opportunities provided by virtue of an occupational group’s relative share of total employment in New Hampshire, and/or growth of certain occupations within

the state. For example, the *Food preparation and serving related, Office and administrative support, and Sales and related* occupational groups cumulatively are projected to account for almost 40 percent of new openings within the state by 2022, with the fast-growing *Healthcare practitioners and technical and*

Computer and Mathematical occupations providing nearly another 10 percent of employment opportunities. These five groups combined are expected to provide almost half of total employment in New Hampshire over the ten-year period.

Joe Cullen

Methodology

New Hampshire utilizes a national standard software system, developed by a consortium of States working in cooperation with the Employment and Training Administration of the U.S. Department of Labor. The system provides the capability to project employment using accepted statistical methods.*

Projections begin with historical time series data for more than 100 industries from the Quarterly Census of Employment and Wages (QCEW) program. Current Employment Statistics (CES) data are used to supplement QCEW data in industries where some workers are not covered by Unemployment Insurance.

After initial industry projections are completed, results are reviewed and adjusted as necessary to reflect employment changes that have recently occurred for which reliable and quantifiable data are available.

Occupational projections begin with the completed industry data and related staffing patterns. Self-employed occupational estimates, based on U.S. Census occupational employment data, are added to the industry projection. Staffing patterns, a product of the Occupational Employment Statistics (OES) Survey program, represent the number of workers in each occupation distributed across the industries in which they are employed. For example, Accountants are employed in nearly every industry, while Judges are found only in State or Federal Government.

Finally, industry and occupational employment projections are evaluated for reasonableness and consistency.

Specific assumptions made in projecting employment through 2022 include: the United States will have a full employment economy (an unemployment rate of 5.2 percent) by 2022; the population growth rate in New Hampshire from 2012 through 2022 will be less than that of the nation; and there will be no major changes in state or federal government policy.

* “Projecting State and Area Industry Employment”, Harvey Goldstein, Ph.D., The University of North Carolina at Chapel Hill. Seventh Edition, August 2005.

Seasonally Adjusted Estimates

Unemployment Estimates by Region

Seasonally Adjusted	Apr-14	Mar-14	Apr-13
United States	6.3%	6.7%	7.5%
Northeast	6.3%	6.6%	7.7%
New England	6.1%	6.3%	7.0%
Connecticut	6.9%	7.0%	7.8%
Maine	5.7%	5.9%	6.8%
Massachusetts	6.0%	6.3%	7.0%
New Hampshire	4.4%	4.5%	5.3%
Rhode Island	8.3%	8.7%	9.5%
Vermont	3.3%	3.4%	4.2%
Mid Atlantic	6.4%	6.6%	7.9%
New Jersey	6.9%	7.2%	8.5%
New York	6.7%	6.9%	7.8%
Pennsylvania	5.7%	6.0%	7.6%

Local Area Unemployment Statistics (LAUS) by Place of Residence

New Hampshire	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14
Unemployment Rate	5.2%	5.2%	4.9%	4.7%	4.5%	4.4%
Civilian Labor Force	741,010	741,150	742,790	744,600	746,340	747,380
Number Employed	702,560	702,950	706,230	709,440	712,440	714,640
Number Unemployed	38,450	38,200	36,560	35,160	33,900	32,740
United States (in thousands)						
Unemployment Rate	7.0%	6.7%	6.6%	6.7%	6.7%	6.3%
Civilian Labor Force	155,284	154,937	155,460	155,724	156,227	155,421
Number Employed	144,443	144,586	145,224	145,266	145,742	145,669
Number Unemployed	10,841	10,351	10,236	10,459	10,486	9,753

Current Employment Statistics (CES) by Place of Establishment

Sector	Number of Jobs			Change from Previous	
	Apr-14	Mar-14	Apr-13	Month	Year
Total Nonfarm	650,700	648,600	639,400	2,100	11,300
Total Private	561,100	558,900	548,500	2,200	12,600
Mining and Logging	1,000	1,000	1,000	0	0
Construction	22,300	22,000	22,500	300	-200
Manufacturing	66,800	66,500	65,600	300	1,200
Durable Goods	50,600	50,400	49,600	200	1,000
Non-Durable Goods	16,200	16,100	16,000	100	200
Trade, Transportation, and Utilities	140,900	141,100	136,700	-200	4,200
Wholesale Trade	26,700	26,800	26,700	-100	0
Retail Trade	98,800	98,700	95,100	100	3,700
Transportation, Warehousing, and Utilities	15,400	15,600	14,900	-200	500
Information	12,000	12,100	11,800	-100	200
Financial Activities	35,800	35,900	35,500	-100	300
Finance and Insurance	29,000	29,200	28,700	-200	300
Real Estate and Rental and Leasing	6,800	6,700	6,800	100	0
Professional and Business Services	72,200	71,000	68,900	1,200	3,300
Professional, Scientific, and Technical Services	30,500	30,900	31,500	-400	-1,000
Administrative and Support and Waste Management and Remediation Services	33,700	32,000	29,300	1,700	4,400
Education and Health Services	117,100	116,800	115,600	300	1,500
Educational Services	29,600	29,500	29,200	100	400
Health Care and Social Assistance	87,500	87,300	86,400	200	1,100
Leisure and Hospitality	67,200	66,500	66,200	700	1,000
Arts, Entertainment, and Recreation	10,900	10,700	11,300	200	-400
Accommodation and Food Services	56,300	55,800	54,900	500	1,400
Other Services	25,800	26,000	24,700	-200	1,100
Government	89,600	89,700	90,900	-100	-1,300
Federal Government	7,300	7,300	7,500	0	-200
State Government	23,600	23,300	24,100	300	-500
Local Government	58,700	59,100	59,300	-400	-600

Current month is preliminary; past months are revised

Prior data and area data are available on our Web site at www.nhes.nh.gov/elmi/statistics/ces-data.htm

Not Seasonally Adjusted Estimates by Place of Residence

Labor Force Estimates

New Hampshire	Apr-14	Mar-14	Apr-13
Total Civilian Labor Force	739,670	744,450	736,520
Employed	707,660	708,120	699,100
Unemployed	32,010	36,330	37,420
Unemployment Rate	4.3%	4.9%	5.1%

United States (# in thousands)	Apr-14	Mar-14	Apr-13
Total Civilian Labor Force	154,845	155,627	154,739
Employed	145,767	145,090	143,724
Unemployed	9,079	10,537	11,014
Unemployment Rate	5.9%	6.8%	7.1%

Unemployment Rates by Region

Not Seasonally Adjusted	Apr-14	Mar-14	Apr-13
United States	5.9%	6.8%	7.1%
Northeast	5.8%	7.0%	7.3%
New England	5.8%	6.7%	6.8%
Connecticut	6.6%	7.4%	7.4%
Maine	5.9%	6.6%	6.9%
Massachusetts	5.6%	6.6%	6.6%
New Hampshire	4.3%	4.9%	5.1%
Rhode Island	7.8%	9.1%	9.1%
Vermont	3.7%	4.1%	4.5%
Mid Atlantic	5.9%	7.1%	7.5%
New Jersey	6.3%	7.6%	8.2%
New York	6.1%	7.2%	7.4%
Pennsylvania	5.1%	6.4%	7.1%

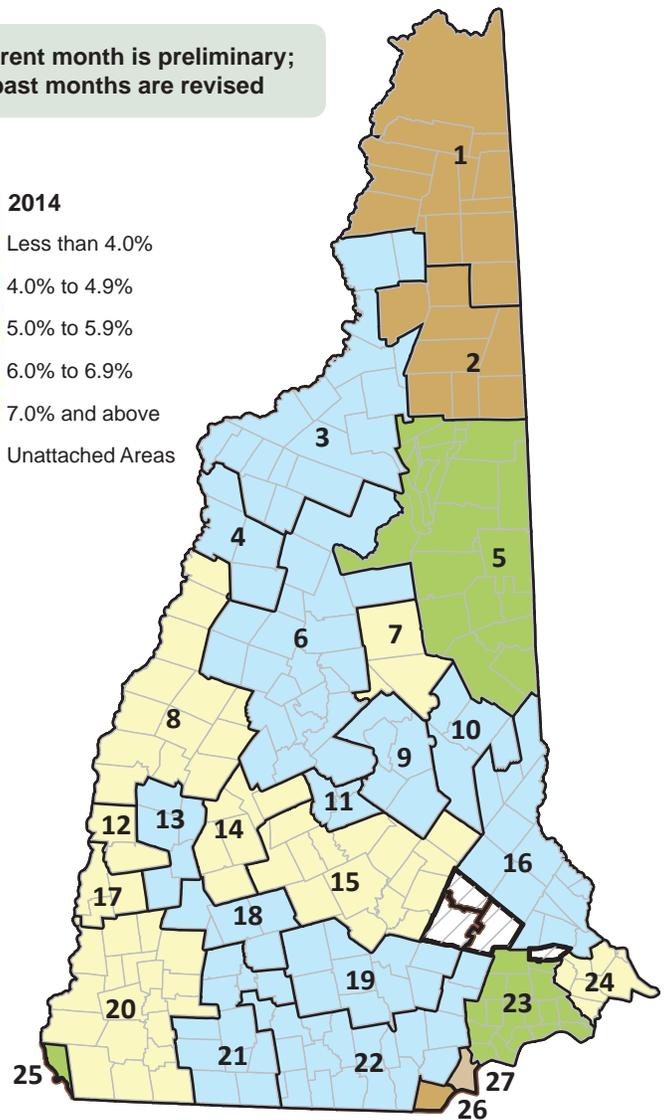
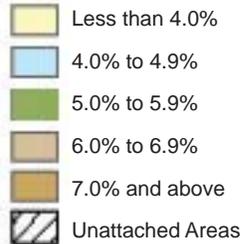
Unemployment Rates by Area

Counties	Apr-14	Mar-14	Apr-13
Belknap	4.2%	5.0%	5.2%
Carroll	4.9%	5.2%	5.4%
Cheshire	4.1%	4.7%	4.7%
Coos	6.6%	6.7%	7.1%
Grafton	3.5%	3.9%	4.2%
Hillsborough	4.4%	5.0%	5.1%
Merrimack	3.7%	4.5%	4.5%
Rockingham	4.8%	5.2%	5.6%
Strafford	4.0%	4.6%	4.7%
Sullivan	3.7%	4.2%	4.4%

Map Key	Labor Market Areas	Apr-14	Mar-14	Apr-13
1	Colebrook NH-VT LMA, NH Portion	7.7%	6.9%	9.5%
2	Berlin NH MicroNECTA	7.3%	8.0%	7.2%
3	Littleton NH-VT LMA, NH Portion	4.5%	4.6%	5.2%
4	Haverhill NH LMA	4.5%	5.4%	5.5%
5	Conway NH-ME LMA, NH Portion	5.4%	5.3%	6.0%
6	Plymouth NH LMA	4.3%	4.7%	4.9%
7	Moultonborough NH LMA	3.5%	4.1%	3.9%
8	Lebanon NH-VT MicroNECTA, NH Portion	2.8%	3.1%	3.4%
9	Laconia NH MicroNECTA	4.3%	5.0%	5.4%
10	Wolfeboro NH LMA	4.2%	5.2%	4.3%
11	Franklin NH MicroNECTA	4.4%	5.4%	5.1%
12	Claremont NH MicroNECTA	3.7%	4.3%	4.2%
13	Newport NH LMA	4.2%	4.6%	5.2%
14	New London NH LMA	3.2%	4.0%	4.0%
15	Concord NH MicroNECTA	3.7%	4.5%	4.4%
16	Rochester-Dover NH-ME MetroNECTA, NH Portion	4.0%	4.7%	4.8%
17	Charlestown NH LMA	3.3%	4.2%	4.7%
18	Hillsborough NH LMA	4.0%	4.8%	5.1%
19	Manchester NH MetroNECTA	4.0%	4.7%	4.7%
20	Keene NH MicroNECTA	3.8%	4.4%	4.3%
21	Peterborough NH LMA	4.7%	5.5%	5.4%
22	Nashua NH-MA NECTA Division, NH Portion	4.5%	5.1%	5.3%
23	Exeter Area, NH Portion, Haverhill-N. Andover-Amesbury MA-NH NECTA Division	5.6%	5.8%	6.3%
24	Portsmouth NH-ME MetroNECTA, NH Portion	3.7%	4.3%	4.6%
25	Hinsdale Town, NH Portion, Brattleboro VT-NH LMA	5.9%	5.7%	7.2%
26	Pelham Town, NH Portion, Lowell-Billerica-Chelmsford MA-NH NECTA Division	7.1%	6.7%	7.2%
27	Salem Town, NH Portion, Lawrence-Methuen-Salem MA-NH NECTA Division	6.5%	6.5%	8.0%

Current month is preliminary; past months are revised

April 2014



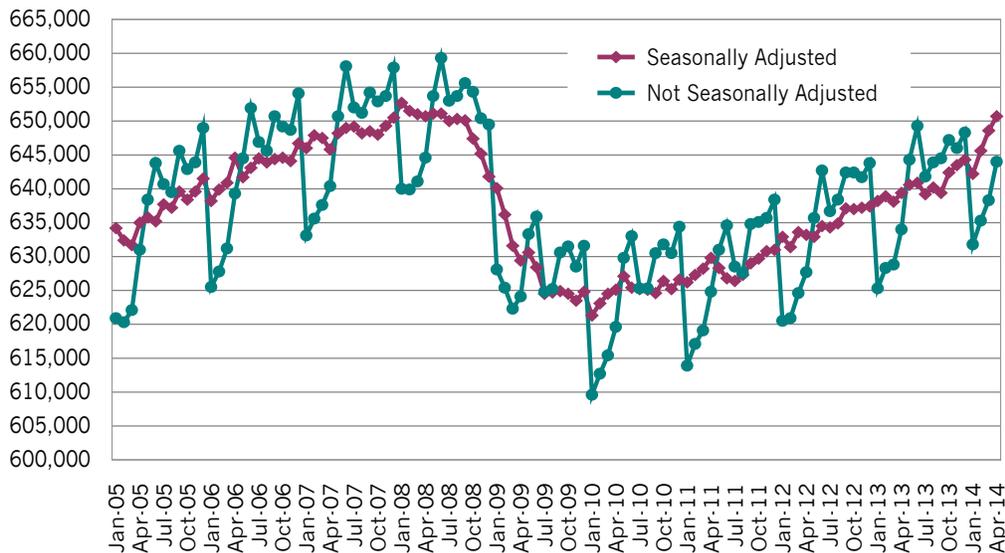
New Hampshire unemployment and labor force estimates are calculated using a regression model which depends on Current Population Survey (CPS) estimates. Labor Market Area estimates are calculated using the Bureau of Labor Statistics "Handbook Method" and then adjusted to the State levels.

Monthly Analysis of Current Employment Statistics (CES)

New Hampshire Nonfarm Employment Statewide Not Seasonally Adjusted

	Number of Jobs			Change from previous:	
	Apr-14 preliminary	Mar-14 revised	Apr-13	Month	Year
Total All Supersectors	644,000	638,300	634,000	5,700	10,000
Private Employment Total	551,200	544,700	539,800	6,500	11,400
Mining and Logging	900	900	900	0	0
Construction	21,600	19,700	21,700	1,900	-100
Manufacturing	66,300	66,100	65,400	200	900
Durable Goods	50,300	50,200	49,400	100	900
Non-Durable Goods	16,000	15,900	16,000	100	0
Trade, Transportation and Utilities	137,900	136,900	134,000	1,000	3,900
Wholesale Trade	26,400	26,500	26,600	-100	-200
Retail Trade	96,500	95,300	92,700	1,200	3,800
Transportation and Utilities	15,000	15,100	14,700	-100	300
Information	12,000	12,000	11,800	0	200
Financial Activities	35,600	35,700	35,200	-100	400
Professional and Business	72,400	69,700	69,000	2,700	3,400
Education and Health	117,400	117,300	116,000	100	1,400
Leisure and Hospitality	61,400	61,100	61,400	300	0
Other Services	25,700	25,300	24,400	400	1,300
Government Total	92,800	93,600	94,200	-800	-1,400
Federal Government	7,300	7,200	7,500	100	-200
State Government	24,600	24,600	25,500	0	-900
Local Government	60,900	61,800	61,200	-900	-300

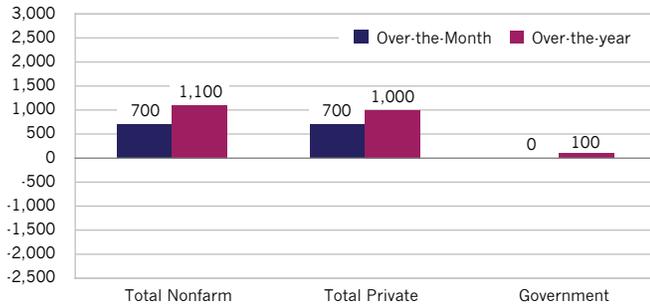
Total Nonfarm Employment Trend for April 2014



Not Seasonally Adjusted Estimates by Place of Establishment

Nonfarm Employment by Metropolitan Statistical Areas

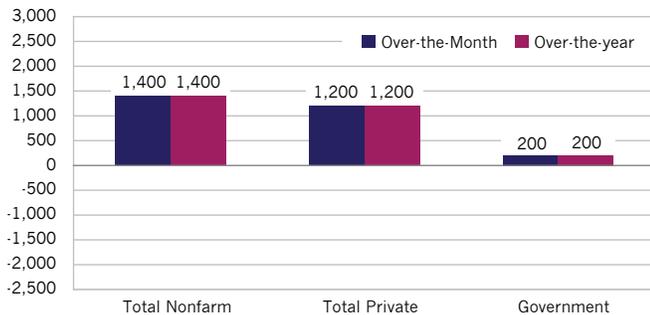
Manchester Metro NECTA
April 2014



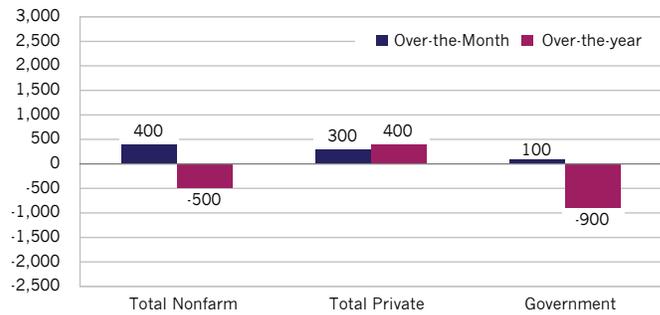
Nashua NH-MA NECTA Division
April 2014



Portsmouth NH-ME NECTA
April 2014

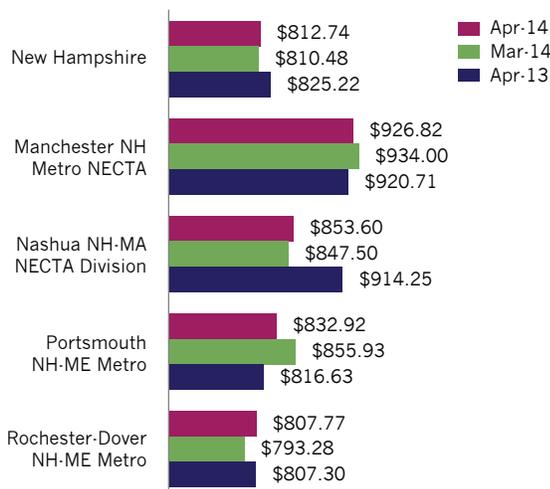


Rochester-Dover NH-ME NECTA
April 2014



Total Private Average Weekly Earnings Data

All Employees Average Weekly Earnings
April 2014



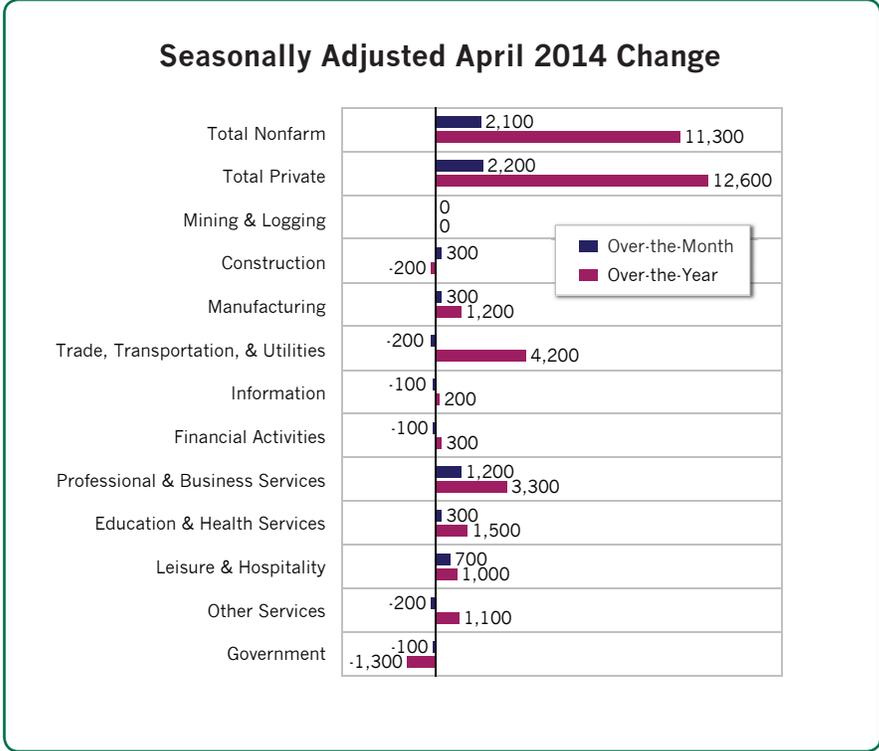
Production Workers Average Weekly Earnings
April 2014



Sector data for the four areas and hours and earnings data are available on our web site: www.nhes.nh.gov/elmi/statistics/ces-data.htm

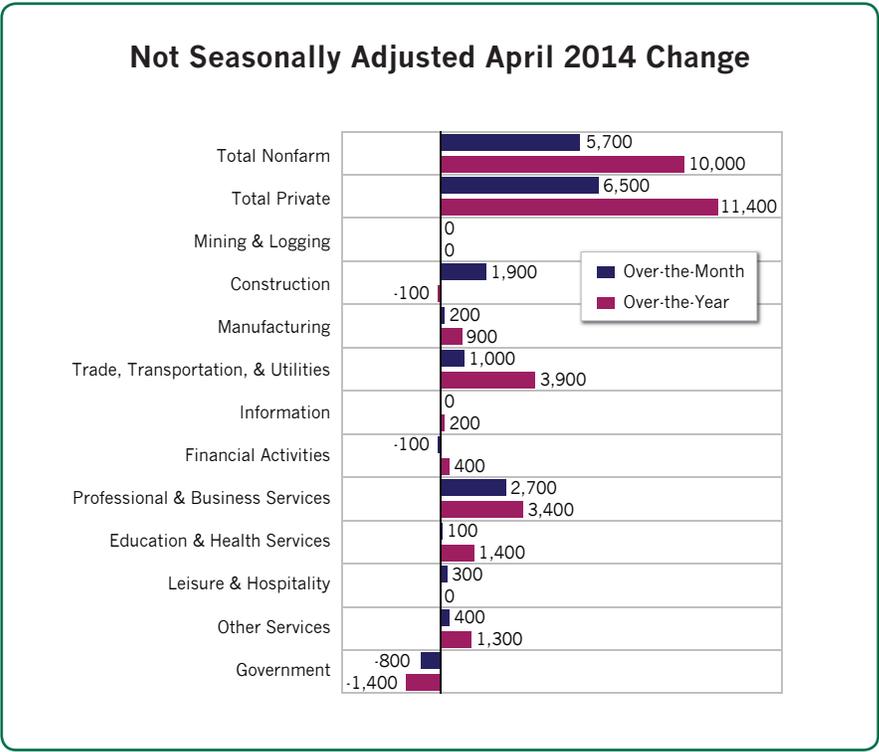
Seasonally Adjusted Statistical Analysis of Nonfarm Employment

- New Hampshire’s seasonally adjusted employment rose by 2,100 jobs, over-the-month. All of this growth was in the private sector.
- The growth in the private sector was driven by professional and business services, up 1,200 jobs.
- Between April 2013 and April 2014 employers added 11,300 jobs. All of which were in the private sector.
- Nearly sixty percent of the private sector growth was in trade, transportation, and utilities and professional and business services, up 4,200 and 3,300 jobs, respectively.



Not Seasonally Adjusted Statistical Analysis of Nonfarm Employment

- Not seasonally adjusted employment increased by 5,700 jobs from March to April. The private sector drove this growth.
- Slightly less than half of the total nonfarm growth can be attributed to professional and business services, up 2,700 jobs.
- Over-the-year, April 2013 to April 2014, 10,000 jobs were added in New Hampshire. All of the growth was in the private sector.
- Almost two-thirds of the private sector growth was in trade, transportation, and utilities and professional and business services, up 3,900 and 3,400 jobs, in turn.



For further analysis, see the *Detailed Monthly Analysis of Industry Employment Data* on our web site: www.nhes.nh.gov/elmi/statistics/ces-data.htm

Unemployment Compensation Claims Activity

	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14
Initial Claims	4,584	7,217	6,090	4,737	4,171	4,471
Continued Weeks Claimed	28,336	40,049	42,915	41,240	48,137	35,737

Consumer Price Index

United States, All Urban Consumers, Not Seasonally Adjusted (CPI-U) (1982-1984=100)				
Apr-14	Mar-14	Apr-13	Change from Previous	
			Month	Year
237.072	236.293	232.531	0.3%	2.0%

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