

New Hampshire ECONOMIC CONDITIONS

April 2023

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Employment Projections for New Hampshire Planning Regions

There are nine regional planning commissions in New Hampshire supporting local municipalities planning and community development activities. New Hampshire Employment Security prepares employment projections for each planning region to assist regional planners with economic planning and to assess regional workforce demands. The latest planning region projections, released in January 2023, project employment growth patterns and trends from 2020 to 2030.¹

Statewide, employment is projected to grow from 675,600 jobs in 2020 to 726,500 in 2030, a 7.5 percent increase. For planning regions, employment growth projections ranged between 3.7 percent in the North Country Council Planning region and 9.8 percent in the Southern New Hampshire Planning Commission region.

Much of this growth can be attributed to base year (2020) employment

estimates being lower than normal due to jobs lost during the coronavirus pandemic. The previous long-term projections, forecasting growth from 2018 to 2028, estimated New Hampshire's 2018 employment at 704,000 jobs, 28,500 jobs more than in 2020. Projected 2030 educational services employment was 22,500 jobs (3.2 percent) higher than estimated 2018 employment.

Employment estimates for 2020 were lower than 2018 employment estimates in every planning region. In the North Country Council, 2020 employment was 3,400 jobs (8.2 percent) lower than 2018 employment, the largest percentage difference from 2018 to 2020. The Strafford Regional Planning Commission had the smallest difference in employment, with 2020 employment just 1,700 jobs (3.1 percent) lower than 2018 employment.

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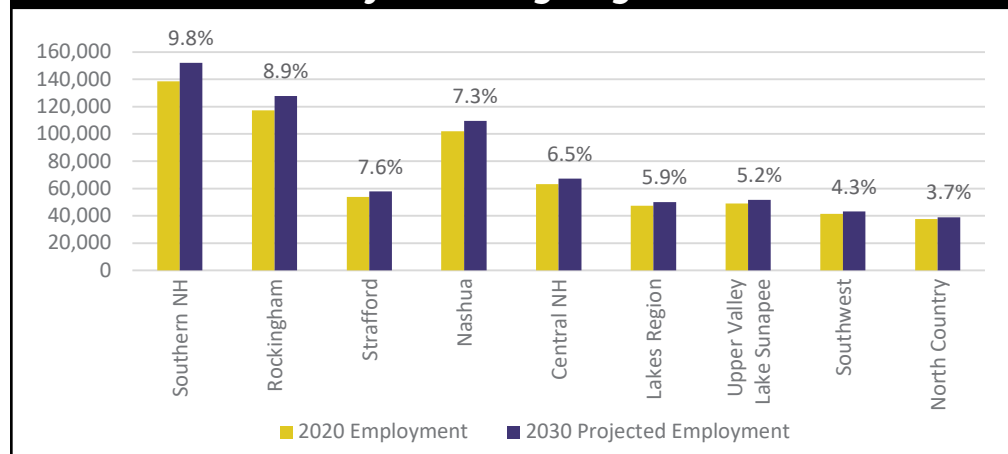
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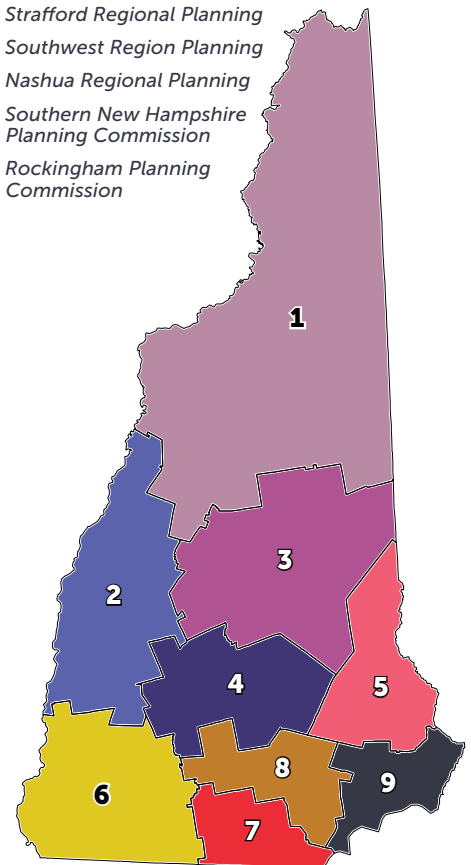
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2020 to 2030 Employment Projections by Planning Region



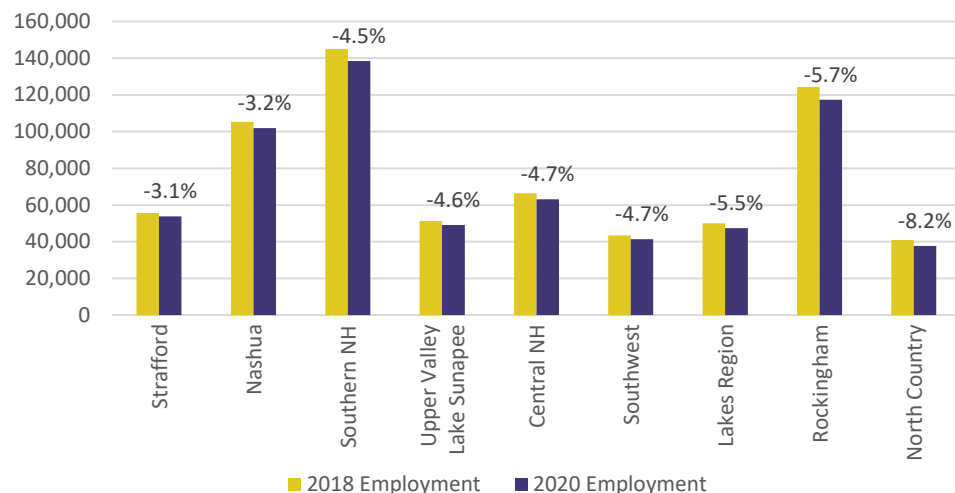
Source: New Hampshire Employment Security, Long-Term Employment Projections

1. North Country Council
2. Upper Valley Lake Sunapee Region
3. Lakes Region Planning Commission
4. Central New Hampshire Regional Planning
5. Strafford Regional Planning
6. Southwest Region Planning
7. Nashua Regional Planning
8. Southern New Hampshire Planning Commission
9. Rockingham Planning Commission



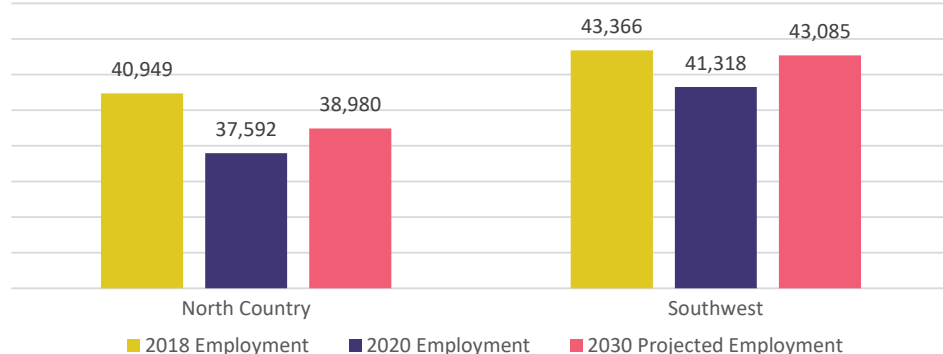
¹ Projections are based on historical trends and make no assumptions about business cycle fluctuations or other catastrophic events.

Change in Employment by Planning Region, 2018 to 2020



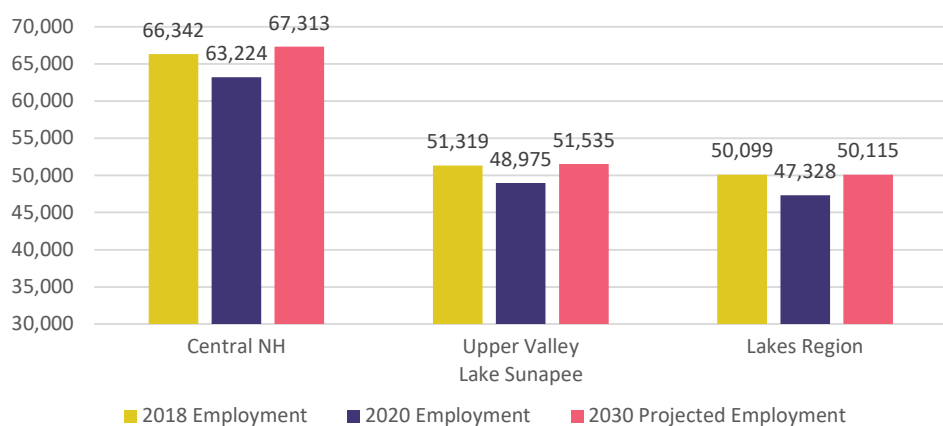
Source: New Hampshire Employment Security, Long-Term Employment Projections

Employment and Projected Employment in North Country Council and Southwestern Regions



Source: New Hampshire Employment Security, Long-Term Employment Projections

Employment and Projected Employment in the Central NH, Lakes, and Upper Valley Lake Sunapee Regions



Source: New Hampshire Employment Security, Long-Term Employment Projections

Employment is projected to increase in all New Hampshire planning regions from 2020 to 2030, although growth rates vary by region. Projected growth rates for the North Country Council and the Southwest Region Planning Commission were the lowest from 2020 to 2030, with employment expected to increase 3.7 percent and 4.3 percent, respectively. In these two regions, 2030 employment is projected to be lower than 2018 employment, as gains made between 2020 and 2030 are expected to be smaller than the losses that occurred during the coronavirus pandemic. In the North Country Council region, 2030 employment is projected to be approximately 39,000 jobs, 2,000 fewer jobs (4.8 percent) than in 2018. The Southwestern Region is projected to have a smaller employment decline, with projected 2030 employment just 300 jobs (0.6 percent) below 2018 levels. In both of these planning regions, projected employment declining relative to pre-pandemic levels continues a longer-term trend, with employment trending downward since the beginning of the Great Recession.

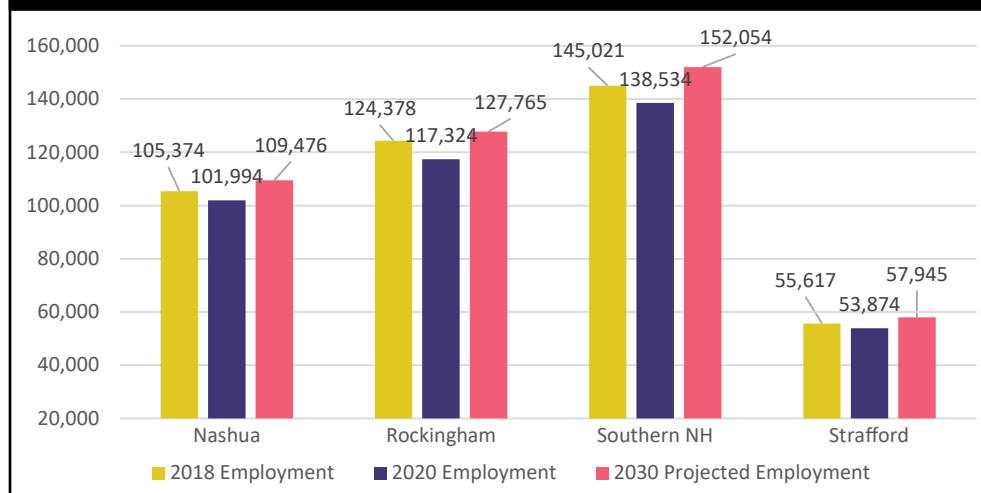
In the Lakes Region, Upper Valley Lake Sunapee Region, and Central New Hampshire Region, employment growth between 2020 and 2030 is projected to be slightly below the statewide average, growing between 5.2 percent (Upper Valley Lake Sunapee) and 6.5 percent (Central New Hampshire). Projected 2030 employment in these regions is expected to be slightly above 2018 estimated employment. In the Lakes Region, projected 2030 employment surpasses 2018 employment by just 16 jobs (less than 0.1 percent). In the Upper Valley Lake Sunapee region, 2030 employment is projected to exceed 2018 employment by 220 jobs (0.4 percent), while in the Central New Hampshire region, 2030 employment is projected to be 970 jobs (1.5 percent) higher than 2018 employment.

Projected employment growth between 2020 and 2030 was highest in southeastern New Hampshire, in the Nashua, Rockingham, Southern New Hampshire, and Strafford planning regions. Southeastern New Hampshire is more densely populated than western and northern New Hampshire, containing more than 60 percent of New Hampshire's population, and a similar percentage of jobs.

a large role in the number of jobs located in each region by 2030. As recent data show, those trends can change over time, as all ten New Hampshire counties experienced population growth in the past year, with some unexpectedly reversing longer-standing declines. These data highlight the need to be cautious in interpreting employment projections over long periods of time, particularly after an event such

as the coronavirus pandemic, which disrupted many previous population and labor force trends.

Employment and Projected Employment in the Nashua, Rockingham, Southern New Hampshire, and Strafford Planning Regions



Source: New Hampshire Employment Security, Long-Term Employment Projections

The fastest projected growth was in the Southern New Hampshire Planning Commission region, where employment was projected to grow 9.8 percent (13,500 jobs) from 2020 to 2030. Projected 2030 employment was 7,000 jobs (4.8 percent) higher than 2018 employment. Employment in the Rockingham Planning Commission region was 7,000 jobs (5.7 percent) lower in 2020 than in 2018, the second largest percentage decline among New Hampshire's planning region, after the North Country Council. However, employment in the Rockingham Planning Commission region is projected to increase 8.9 percent (10,400 jobs) from 2020 to 2030, the second fastest growth rate over that time.

Regional projected job growth is best considered relative to growth in other regions, that is comparing slower and faster growing regions, rather than a precise estimate of the number of jobs that each region will have in 2030. Ultimately, regional population and labor force growth trends will play

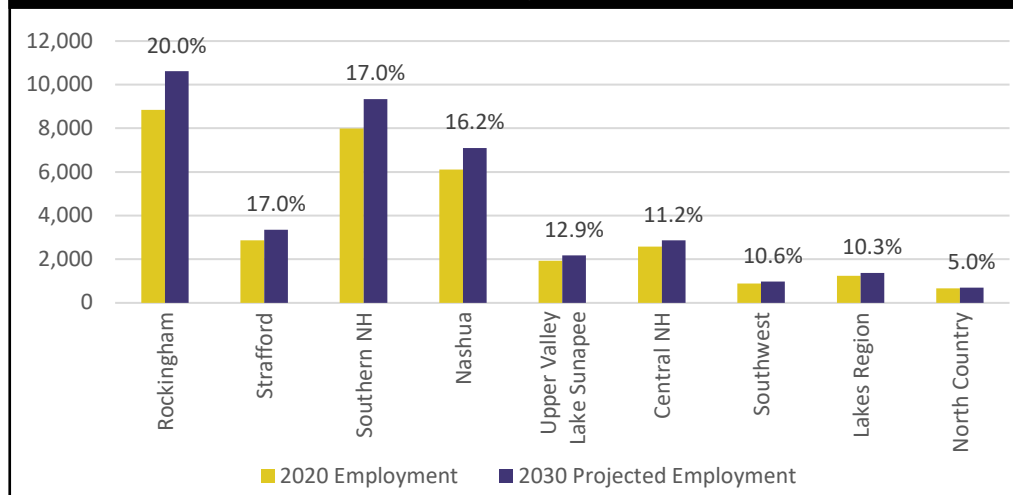
in the North Country Council, at 5.0 percent, followed by the Lakes Region (10.3 percent) and Southwestern (10.6 percent) planning regions. Employment projections in many other industries, including educational services, health care and social assistance, finance and insurance, and accommodation and food services, followed a similar pattern.

Projections by Industry and Planning Region

In most industries, projected growth rates from 2020 to 2030 were higher in southeastern New Hampshire planning regions, and lower in northern and western planning regions, following a similar pattern to total employment growth.

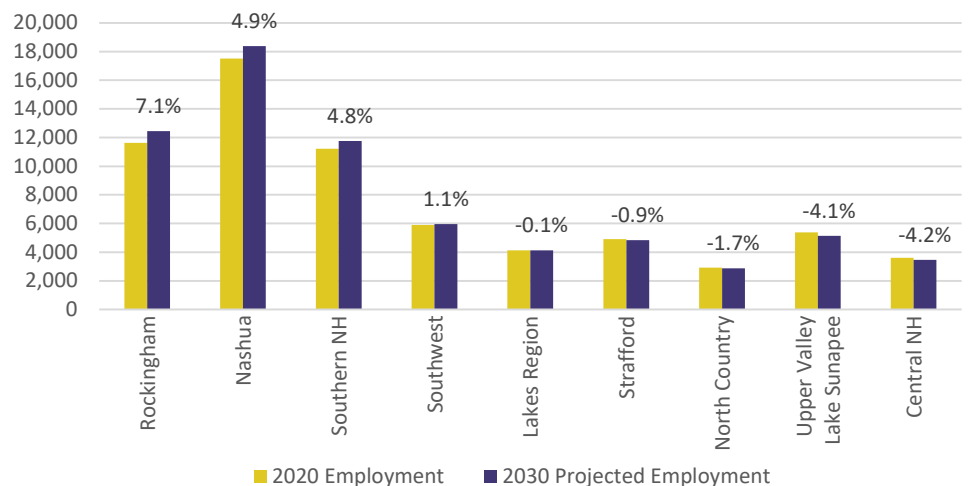
Projected growth in the professional, scientific, and technical services sector was highest in the Rockingham Planning Commission region, at 20.0 percent, followed by the Strafford (17.0 percent), Southern New Hampshire (17.0 percent), and Nashua (16.2 percent) planning regions. Projected growth was lowest

Projected Professional, Scientific, and Technical Services Employment Growth



Source: New Hampshire Employment Security, Long-Term Employment Projections

Projected Manufacturing Employment Growth



Source: New Hampshire Employment Security, Long-Term Employment Projections

Projected planning region growth trends differed from total employment growth trends in some industries. The Southwest Planning Commission, which has one of the lowest projected overall growth rates between 2020 and 2030, was one of the four planning regions with projected manufacturing employment growth. The Southwest Planning Commission has a high concentration of manufacturing jobs; compared to New Hampshire overall, the Southwest Planning Commission had 40 percent more manufacturing jobs per capita in 2020. This concentration is likely responsible for faster projected manufacturing employment growth relative to other industries in the region. In the Strafford Regional Planning Commission area, which had the third-highest overall projected rate of growth (7.6 percent), manufacturing employment was projected to decline 0.9 percent. Statewide, manufacturing employment is

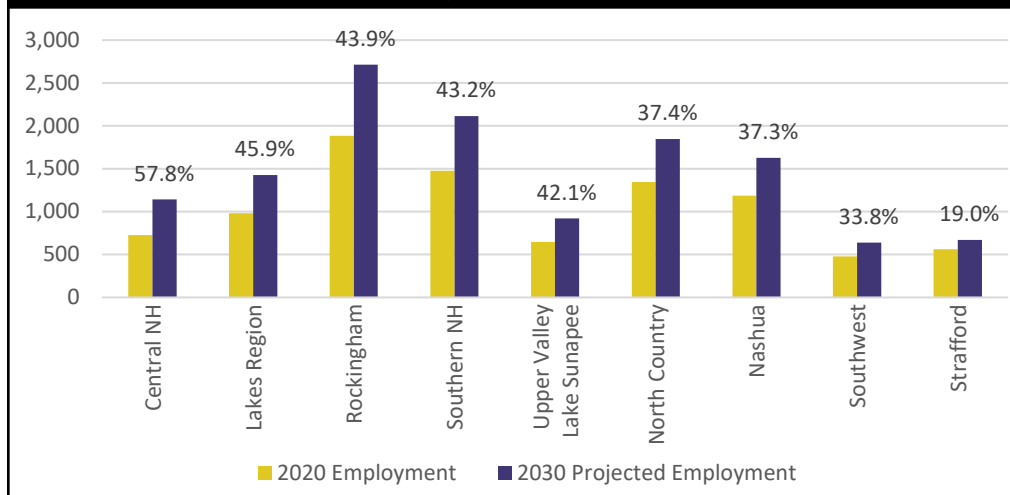
projected to increase 2.7 percent from 2020 to 2030, with the highest projected growth in the Rockingham Planning Commission region, at 7.1 percent, and the lowest growth in the Central New Hampshire region, where employment is projected to decline 4.2 percent.

Arts, entertainment, and recreation was one of the industries most affected by the pandemic, with 2020 employment lower than 2018 employment by 2,900 jobs (23.9 percent). Employment is projected to increase by 3,900 jobs (42.1 percent) from 2020 to 2030, surpassing 2018 employment by approximately 1,000 jobs. This growth is expected throughout the state, with employment in most planning regions projected to increase more than 30 percent. The Central New Hampshire Regional Planning Commission area is projected to have the highest growth, nearly 60 percent, followed by the Lakes Region Planning Commission area (45.9 percent). Employment in the Strafford Regional Planning Commission area is projected to grow 19.0 percent, well below the growth rate expected in other planning regions.

– Greg David, Economist

Complete 2020–2030 Employment Projections by Planning Region can be found on the Economic and Labor Market Information Bureau website at: <https://www.nhes.nh.gov/elmi/products/proj.htm>

Projected Art, Entertainment, and Recreation Employment Growth



Source: New Hampshire Employment Security, Long-Term Employment Projections