ECONOMIC CONDITIONS in new Hampshire



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Summer Shifts in New Hampshire Jobs

Manufacturing Job Loss Pushes Down Total Employment

mployment shifts in New Hampshire, like the weather, can be unpredictable. Although not unexpected, the largest decrease in employment during the summer of 2001 was in Government, specifically Local government. The drop of about 18,000 jobs is common as schools close down for vacation. Just like snow in mid-May, however, the downward shift of nearly 6,100 Manufacturing jobs from April to July 2001 was not typical. From 1991 to 2000, Manufacturing averaged a decline of about 2,300 jobs during the summer, mostly because of plants shutting down for vacation in July. Between April and July 2001, vacation shutdowns, exacerbated by company layoffs, brought the Manufacturing job difference to two and a half times the 10-year average. Only about two-thirds of this drop was regained by summer's end.

Within Manufacturing, fourteen of the nineteen major groups lost jobs from

April to July 2001. Nearly three-fifths of these were in the Electronic and other electrical equipment major group.

Retail trade saw large employment gains from April to July 2001. More than 8,000 jobs were added during the summer, mostly in Eating and drinking places and Food stores. This was not surprising as tourists flocked into the state to enjoy the mountains, lakes, and ocean.

Services also saw a hefty employment gain as a result of tourism. These nearly 7,700 additional jobs were found mostly in Hotels and other lodging places and Amusement and recreation services.

As the temperature increased, so did the number of construction projects around the state. More than 3,700 construction jobs were added from April to July 2001, more than half in Special trade contractors.

in New Han	npshire 20	001	
Divisions	April 2001	July 2001	Net Change
Total Private & Government	607,926	605,644	-2,282
Private	526,640	542,419	15,779
Agriculture, Forestry, and Fishing	5,841	7,145	1,304
Mining	417	449	32
Construction	25,453	29,159	3,706
Manufacturing	105,780	99,709	-6,071
Transportation and Public Utilities	21,452	21,119	-333
Wholesale Trade	32,535	33,105	570
Retail Trade	128,664	136,705	8,041
Finance, Insurance, and Real Estate	32,603	33,378	775
Services	173,041	180,739	7,698
Government	81,286	63,225	-18,061
Federal	8,049	8,202	153
State	19,629	19,349	-280
Local	53,608	35,674	-17,934

Spring vs. Summer Covered Employment in New Hampshire 2001

Overall, the job increases in these industries were not enough to offset losses in Manufacturing, resulting in a total employment decline of 2,282 from April to July 2001. When looking at summer employment over the last 10 years, 2001 was the first time overall employment dropped, no doubt the result of the huge losses in Manufacturing.

Elisabeth E. Picard

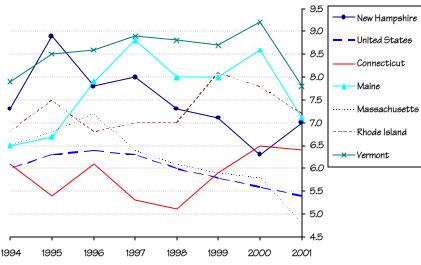
Source: Economic and Labor Market Information Bureau of New Hampshire Employment Security, accessed May 13, 2002

Multiple Job Holders

New Hampshire's rate ranked 17th in the country in 2001 and, since 1994, has averaged 1.5 percentage points higher than the national rate. ore people in New Hampshire are working at more than one job. After falling for the last three years, New Hampshire's multiple jobholder rate – the proportion of all employed persons with two or more jobs – rose from 6.3 percent in 2000 to 7.0 percent in 2001. The multiple jobholder rate for the United States was 5.4 percent. New Hampshire's rate ranked 17th in the country in 2001 and, since 1994, has averaged 1.5 percentage points higher than the national rate.

The lack of specific data for New Hampshire requires us to look at multiple jobholding at the national level for any detail. Nationally, 6.4 percent of individuals in the Services industry worked multiple jobs, the highest percent of all private industries.

Growth in multiple jobholding rates has exhibited both cyclical and secular trends. During periods of economic expansion, both the increased availability of jobs and the desire by persons to recoup income contribute to higher rates. Multiple jobholding rates have also grown steadily over the last thirty years averaging 4.8 percent during the 1970's, 5.5 percent over the 1980's, and 6.1 percent for the 1990's. The growth in multiple jobholders was especially pronounced during the decade of the 1980's, jumping from 4.9 percent in 1980 to 6.2 percent in 1989.



From 1994 to 2001 New Hampshire's multiple jobholding rate has averaged 1.5 percentage points higher than the national rate.

Economic necessity is the best explanation for multiple jobholding. The longterm growth in multiple jobholding rates, and its acceleration in the 1980's, mirrors the erosion of hourly real wages during the same time period. From 1973 to 1995, a period of time spanning four business cycles, private sector nonagricultural average hourly earnings (in 1982 dollars) fell by 13.6 percent from \$8.55 to \$7.39.¹ The unprecedented economic expansion of the 1990's has brought hourly earnings to \$8.00 (in 1982 dollars) in 2001 – still 6.4 percent lower than 1973. Concurrently, multiple jobholding rates dipped below 6.0 percent in the years 1999-2001. The national rate of 5.4 percent in 2001 is the lowest it's been since 1985.

Multiple jobholding rates are derived from the Current Population Survey (CPS), a monthly survey of approximately 60,000 households, which is used primarily to determine the nation's unemployment rate. In his analysis of the 1989 CPS, Bureau of Labor Statistics (BLS) economist John Stinson found that 44 percent of multiple jobholders cited financial considerations (meeting regular household expenses or paying off debt) as the primary reason for working more than one job.² Additional analysis of the 1989 CPS by Lawrence Mishel et al found that 77 percent of the growth in multiple jobholding rates from 1979 to 1989 could be attributed to financial considerations.³ Furthermore, Harvard University professor Juliet Schor believes that the 1989 multiple jobholding rate could have actually been twice as high as reported as "...tax evasion, illegal activities, and employer disapproval of second jobs make people reluctant to speak honestly."4

According to current unpublished BLS data, the primary occupations with the most multiple jobholders are professional specialties at 7.3 percent and services at 6.2 percent. College and university teachers, all other teachers, and health assessment and treatment professionals are the professional specialty occupations with the highest rates of multiple jobholders at 10.2 percent, 8.6 percent and 8.2 percent respectively. Topping the services occupational category is protective services with a rate of 10.6 percent.

The direct relationship between multiple jobholding and earnings/education, indicated by the preceding occupational statistics, is explained by Thomas Amirault. He concludes that "...relatively well paid, highly educated persons have more than one job because their schedule allows it, because their expertise is in demand, or because their financial reasons extend beyond meeting basic living expenses and paying off debts."⁵ The most prevalent secondary occupations are professional specialties, services and sales at 21.4 percent, 21.3 percent and 15.9 percent respectively. Technicians (health, engineering and all other) and precision production, craft and repair are the least common secondary occupations, comprising 2.5 percent and 4.6 percent of all second jobs.

Kevin Coyne

- 1 <u>Economic Report of the President, February 2002.</u> Washington, DC: United States Printing Office, 2002. Table B-47.
- 2 Stinson, John F. "Multiple Jobholding Up Sharply in the 1980's" <u>Monthly Labor</u> <u>Review</u> July 1990: P. 4.
- 3 Mishel, Lawrence, Jared Bernstein and John Schmitt. <u>The State of Working America</u> <u>2000/2001</u>. Economic Policy Institute. Ithaca, NY: ILR Press, 2001. Pp. 254-255.
- 4 Schor, Juliet B. The Overworked American. Basic Books, 1991. P. 31.
- 5 Amirault, Thomas "Characteristics of Multiple Jobholders, 1995." <u>Monthly Labor</u> <u>Review</u> March 1997: P. 9.

Unemployment Compensation Claims Activity

Total Regular Unemployment					ange fro	m Previc	us
Compensation Programs:				Mor	nth	Ye	ar
	Apr-02	Mar-02	Apr-01	Net	Percent	Net	Percent
Initial Claims	6,228	3,988	5,320	2,240	56.2%	908	17.1%
Continued Weeks	48,406	46,459	17,258	1,947	4.2%	31,148	180.5%

Claims Activity

Unemployment Compensation Fund

Unemployment compensation fund balance at the end of April:	\$328,392,093.17
Average payment for a week of total unemployment:	\$253.46
Net benefits paid:	\$9,775,749.60
Net contributions received during the month:	\$6,529,571.14
Interest Received:	\$0.00
Net benefits paid (March corrected):	\$10,399,271.09
Reed Act Distribution (at the end of March):	\$38,475,620,00

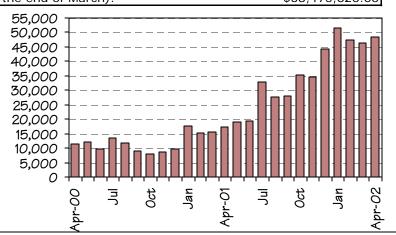
Trust Fund

Continued Weeks Claimed

Apr. 2000 - Apr. 2002

Initial claims, as is common in April, increased substantially. Continued claims, however, typically fall over-the-month.

Consumer Price Index

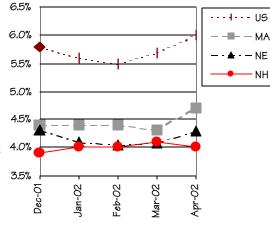


					United States
Apr-02	Mar-02	Apr-01	Month	Year	• •
					(1982-1984=100)
179.8	178.8	176.9	0.6%	1.6%	
				,	

Economic and Labor Market Information Bureau

N.H. and U.S. Seasonally Adjusted Unemployment Rate

New Hampshire and Maine were the only New England states to have an over-themonth rate reduction. Rhode Island joined only Montana and Hawaii to have an over-the-year rate drop.



Unemployme	nt Rates	by Rec	jion
p	reliminary	revised	
	Apr-02	Mar-02	Apr-01
United States	6.0%	5.7%	4.5%
Northeast	5.3%	5.3%	4.1%
New England	4.3%	4.1%	3.4%
Connecticut	3.8%	3.5%	2.9%
Maine	4.0%	4.1%	3.9%
Massachusetts	s 4.7%	4.3%	3.3%
New Hampshir	e 4.0%	4.1%	3.3%
Rhode Island	4.5%	4.2%	4.7%
Vermont	3.9%	3.9%	3.4%
Mid Atlantic	5.7%	5.7%	4.4%
New Jersey	5.5%	5.6%	4.0%
New York	6.1%	5.9%	4.5%
Pennsylvania	5.4%	5.6%	4.6%

	Nov-01	Dec-01	Jan-02	revised Feb-02	preliminary Mar-02
New Hampshire					
Unemployment Rate	4.1%	3.9%	4.0%	4.1%	4.0%
Civilian Labor Force	704,900	688,640	708,070	707,360	707,100
Number Employed	676,200	661,730	679,970	678,400	678,610
Number Unemployed	28,700	26,910	28,100	28,960	28,490
United States (in thousands)				•	
Unemployment Rate	5.8%	5.6%	5.5%	5.7%	6.0%
Civilian Labor Force	142,314	141,390	142,211	142,005	142,570
Number Employed	134,055	133,468	134,319	133,894	133,976
Number Unemployed	8,259	7,922	7,891	8,111	8,594

Seasonally Adjusted Nonfarm Employment By Place of Establishment

Labor Force Estimates

By Place of Residence

Industry	Dec-01	Jan-02	Feb-02	revised Mar-02	preliminary Apr-02
TOTAL ALL INDUSTRIES	624,600	628,400	627,900	626,500	627,000
Mining*	500	400	500	500	500
Construction	27,800	27,200	27,100	27,300	26,800
Manufacturing	100,900	101,000	100,100	99,400	99,200
Durable Goods	73,400	73,500	72,900	72,300	72,200
Nondurable Goods	27,500	27,500	27,200	27,100	27,000
Transportation and Public					
Utilities	21,100	21,200	21,200	21,100	21,100
Trade	164,800	166,100	166,300	165,900	166,400
Wholesale Trade	32,800	33,100	32,800	32,900	32,800
Retail Trade	132,000	133,000	133,500	133,000	133,600
Finance, Insurance, and Real					
Estate	33,700	33,900	34,000	34,100	34,000
Services	191,600	194,100	193,900	193,100	194,200
Government	84,600	84,500	84,800	85,100	84,800

* Since N.H. mining employment exhibits no clear seasonal pattern, these estimates are not adjusted.

Labor Force Estimates							
New Hampshire	Apr-02	Mar-02	Apr-01				
Number of Workers	preliminary	revised					
Total Civilian Labor Force	703,970	704,490	684,700				
Employed	674,040	673,320	660,650				
Unemployed	29,930	31,170	24,050				
Unemployment Rate							
(% of labor force)	4.3%	4.4%	3.5%				

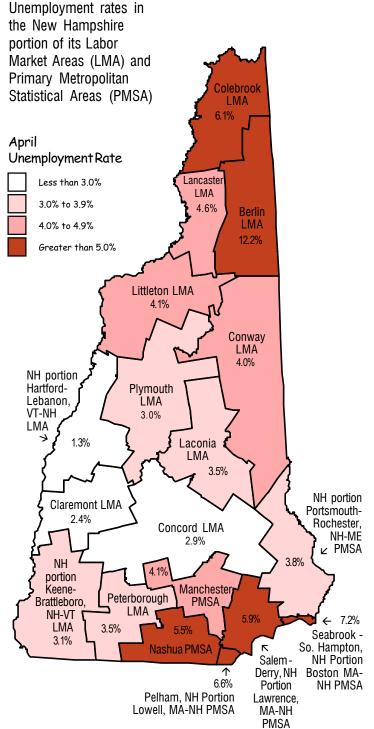
Unemployment Rates by Area

	Apr-02	Mar-02	Apr-01
	reliminary	revised	
U.S. and Regio			
United States	5.7%	6.1%	4.2%
Northeast	5.1%	5.6%	3.8%
New England	4.2%	4.5%	3.2%
Connecticut	3.6%	3.7%	2.7%
Maine	4.4%	4.8%	4.3%
Massachusetts	4.4%	4.7%	3.0%
New Hampshire	4.3%	4.4%	3.5%
Rhode Island	4.1%	4.6%	4.3%
Vermont	4.2%	4.4%	3.6%
Mid Atlantic	5.4%	6.0%	4.1%
New Jersey	5.2%	5.6%	3.6%
New York	5.8%	6.2%	4.2%
Pennsylvania	5.0%	5.9%	4.2%
Labor Marke	et Areas		
Berlin LMA	12.2%	12.4%	6.1%
Seabrook-South Hampton, NH	7 20/	0.00/	7 .00/
Portion Boston, MA-NH PMSA	7.2%	8.0%	7.9%
Claremont LMA	2.4%	2.4%	2.4%
Colebrook LMA	6.1%	3.0%	10.4%
Concord LMA	2.9%	3.3%	2.7%
Conway LMA	4.0%	4.1%	4.1%
NH Portion Hartford-Lebanon,	4 994		4 70/
VT-NH LMA	1.3%	1.4%	1.7%
NH Portion Keene-Brattleboro,	D 4 6 4	2 2 2	0.4.07
NH-VT LMA	3.1%	2.8%	3.1%
Laconia LMA	3.5%	4.0%	3.2%
Lancaster LMA	4.6%	4.5%	6.3%
Salem-Derry, NH Portion			
Lawrence, MA-NH PMSA	5.9%	6.0%	4.8%
Littleton LMA	4.1%	3.2%	5.3%
Pelham, NH Portion Lowell,			
MA-NH PMSA	6.6%	7.2%	5.2%
Manchester PMSA	4.1%	4.3%	2.9%
Nashua PMSA	5.5%	5.6%	3.7%
Peterborough LMA	3.5%	3.8%	3.5%
Plymouth LMA	3.0%	3.3%	3.0%
NH Portion Portsmouth-	2 90/	4 1 0/	2 20/
Rochester, NH-ME PMSA	3.8%	4.1%	3.2%
Belknap	es 3.7%	4.2%	3.1%
Carroll	3.9%	3.9%	4.0%
Cheshire	3.3%	3.1%	3.4%
Coos	8.8%	8.3%	7.2%
Grafton	2.4%	2.3%	2.7%
Hillsborough	4.8%	4.9%	3.4%
Merrimack	2.8%	3.2%	2.6%
Rockingham	5.0%	5.2%	4.1%
Strafford	4.0%	4.4%	3.6%
Sullivan	2.4%	2.4%	2.5%

Local Area Unemployment Statistics (LAUS)

Not Seasonally Adjusted

By Place of Residence



5

Retail trade, Construction, and Services combined for the over-the-month gain. The same industries combined with Government were not enough to offset over-the-year Manufacturing losses.

More detailed industry information is available at our Web site

Nonfarm employment in selected industries

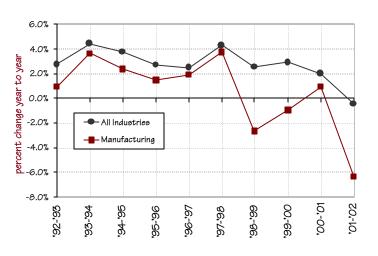
Percent change April to April, 1992 - 2002

With the exception of the large Manufacturing loss, there were only negligible changes over-the-year in the Manchester PMSA.

Monthly Not Seasonally Adjusted New Hampshire Nonfarm Wage and Salary Employment

Current Employment Statistics	Num	nber of Jobs	6	Chan	qe
Employment by Industry	Apr-02	Mar-02	Apr-01	From Pre	evious:
by place of establishment	(preliminary)	(revised)		Month	Year
Total All Industries	622,600	618,800	623,300	3,800	-700
Private Employment Total	535,000	531,200	536,100	3,800	-1,100
Mining	500	500	400	0	100
Construction	26,400	25,300	25,400	1,100	1,000
Manufacturing	99,500	99,800	105,800	-300	-6,300
Durable Goods Total	72,400	72,600	77,000	-200	-4,600
Nondurable Goods Total	27,100	27,200	28,800	-100	-1,700
Transportation & Public Utilities	20,900	20,800	21,600	100	-700
Trade Total	162,700	160,900	161,100	1,800	1,600
Wholesale Trade	32,600	32,500	32,500	100	100
Retail Trade	130,100	128,400	128,600	1,700	1,500
Finance, Insurance, & Real Estate	33,900	33,900	33,600	0	300
Services	191,100	190,000	188,200	1,100	2,900
Government Total	87,600	87,600	87,200	0	400

Note: Totals are rounded to hundreds



Current Employment Statistics (CES) Manchester PMSA

	Number of Jobs			Chan	qe
Employment by Industry	Apr-02	Mar-02	Apr-01	from pre	vious:
Number of jobs by place of establishment	(prelim.)	(revised)		Month	Year
Total All Industries	106,000	105,700	107,800	300	-1,800
Private Employment Total	94,200	93,800	96,100	400	-1,900
Construction & Mining	5,300	5,100	5,100	200	200
Manufacturing	12,300	12,300	14,600	0	-2,300
Durable Goods	8,300	8,300	10,200	0	-1,900
Transportation & Public Utilities	6,600	6,600	6,500	0	100
Trade Total	26,400	26,600	26,300	-200	100
Wholesale Trade	7,100	7,200	7,200	-100	-100
Retail Trade	19,300	19,400	19,100	-100	200
Finance, Insurance, & Real Estate	8,300	8,400	8,100	-100	200
Services	35,300	34,800	35,500	500	-200
Government Total	11,800	11,900	11,700	-100	100

Current Employment Statistics Nashua PMSA								
Number of Jobs Cha								
Employment by Industry	Apr-02 Mar-02 Apr-01 from			from pre	previous:			
Number of jobs by place of establishment	(prelim.)	(revised)		Month	Year			
Total All Industries	98,000	98,000	100,300	0	-2,300			
Private Employment Total	88,100	88,000	90,600	100	-2,500			
Construction & Mining	3,500	3,400	3,600	100	-100			
Manufacturing	27,000	27,200	28,200	-200	-1,200			
Durable Goods	21,700	21,900	22,700	-200	-1,000			
Nondurable Goods	5,300	5,300	5,500	0	-200			
Transportation & Public Utilities	2,200	2,200	2,400	0	-200			
Trade Total	25,000	24,900	25,100	100	-100			
Wholesale Trade	4,000	4,100	4,600	-100	-600			
Retail Trade	21,000	20,800	20,500	200	500			
Finance, Insurance, & Real Estate	6,000	6,200	6,300	-200	-300			
Services	24,400	24,100	25,000	300	-600			
Government Total	9,900	10,000	9,700	-100	200			

Retail trade was the only bright spot in private employment in the Nashua PMSA from April 2001 to April 2002.

Current Employment Statistics Portsmouth-Rochester, NH-ME PMSA

	Number of Jobs			Change	
Employment by Industry	Apr-02	Mar-02	Apr-01	from previous:	
Number of jobs by place of establishment	(prelim.)	(revised)		Month	Year
Total All Industries	125,500	125,000	125,500	500	0
Private Employment Total	100,600	100,400	101,600	200	-1,000
Construction & Mining	4,100	4,100	4,000	0	100
Manufacturing	16,600	16,900	18,500	-300	-1,900
Durable Goods	10,600	10,800	12,000	-200	-1,400
Nondurable Goods	6,000	6,100	6,500	-100	-500
Transportation & Public Utilities	4,300	4,400	4,200	-100	100
Trade Total	33,000	32,900	32,500	100	500
Wholesale Trade	6,100	6,200	6,200	-100	-100
Retail Trade	26,900	26,700	26,300	200	600
Finance, Insurance, & Real Estate	6,400	6,300	6,600	100	-200
Services	36,200	35,800	35,800	400	400
Government Total	24,900	24,600	23,900	300	1,000

Government over-the-year gains offset private industry losses in the Portsmouth PMSA. Manufacturing led the losses.

Average Earnings and Hours of Production Workers in Manufacturing

Average Weekly Earnings Average Weekly Hours Average Hourly Earning					arnings				
Industry	Apr-02	Mar-02	Apr-01	Apr-02	Mar-02	Apr-01	Apr-02	Mar-02	Apr-01
	prelim.	revised		prelim.	revised		prelim.	revised	
			New H	ampshi	re				
All Manufacturing	\$583.87	\$583.77	\$559.58	42.9	43.5	40.2	\$13.61	\$13.42	\$13.92
Durable Goods	606.94	607.99	560.59	45.6	46.2	40.8	13.31	13.16	13.74
Nondurable Goods	525.99	525.09	556.51	36.2	36.9	38.7	14.53	14.23	14.38
			Manche	ster PM	ISA				
All Manufacturing	\$613.48	\$633.52	\$627.27	39.1	40.3	40.6	\$15.69	\$15.72	\$15.45
Durable Goods	654.86	682.72	674.24	40.7	42.3	43.0	16.09	16.14	15.68
	Nashua PMSA								
All Manufacturing	\$525.93	\$520.31	\$543.04	38.7	38.8	38.9	\$13.59	\$13.41	\$13.96
Durable Goods	478.79	482.60	507.11	37.7	38.0	38.1	12.70	12.70	13.31
Nondurable Goods	734.44	679.49	685.52	43.0	42.1	41.8	17.08	16.14	16.40
Portsmouth-Rochester, NH-MA PMSA									
All Manufacturing	\$554.98	\$570.84	\$549.99	39.5	40.6	40.5	\$14.05	\$14.06	\$13.58
Durable Goods	619.70	632.28	613.70	41.9	43.1	42.5	14.79	14.67	14.44
Nondurable Goods	443.21	466.46	432.84	35.4	36.3	36.9	12.52	12.85	11.73

High wages and long hours combined to raise nondurable goods manufacturing to over \$250 more than durable goods manufacturing in the Nashua PMSA.

Economic and Labor Market Information Bureau

NewHampshire

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Employment Security

Somersworth .. 742-3600

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