New Hampshire Economic Conditions

August 2014

New Hampshire's Changing Labor Force – 2003 to 2013

During the period from 2003 through 2013, New Hampshire recovered from the recession of 2001 and experienced new challenges from the "Great Recession" as well as the long recovery that followed. Unpublished Current Population Survey data for 2013 indicate that approximately 704,400 New Hampshire residents were employed and 38,900 were unemployed.¹ Of the employed, approximately 35,600 had worked part-time for economic reasons. Part-time for economic reasons is often referred to as involuntary part-time employment.² During 2003, New Hampshire's employed numbered 682,600 residents while 30,500 were unemployed; of the employed, about 16,000 had worked part-time for economic reasons.³

The Current Population Survey (CPS), administered by the U.S. Census Bureau, provides various statistical information regarding people who were employed, unemployed and those not in the

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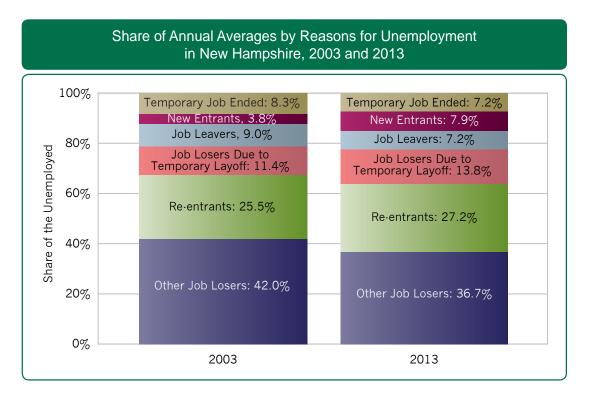
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^{1.} Annual average Current Population Survey estimates represent a twelve-month average of estimates beginning with January and ending with December of the referenced year.

^{2.} Unpublished 2013 data from the Current Population Survey also indicate that about 143,600 persons were working part-time for non-economic reasons, and are categorized as voluntarily working part-time. Over four times as many persons were working part-time voluntarily than were working part-time for economic reasons (involuntarily).

^{3.} The Current Population Survey is the source of information on work status of individuals 16 years of age and older. It is a household survey conducted by the U.S. Census Bureau that gathers data on labor force status and the number of hours of work, as well as many other demographic and labor force characteristics. As a household survey, the data represent residents of a specific area. This monthly household survey is conducted for a specific survey reference week, usually the week including the 12th of each month. The Current Population Survey is jointly sponsored by the Census Bureau and the Bureau of Labor Statistics.



labor force. Although state level CPS data are similar to the official labor force statistics published by New Hampshire Employment Security and the U.S. Bureau of Labor Statistics, official estimates are based on several data sources in addition to the CPS which improve the reliability of the estimates. However, the CPS is the only source of labor force data by demographic groups, full-time and part-time status, and reasons for unemployment.

Unemployment

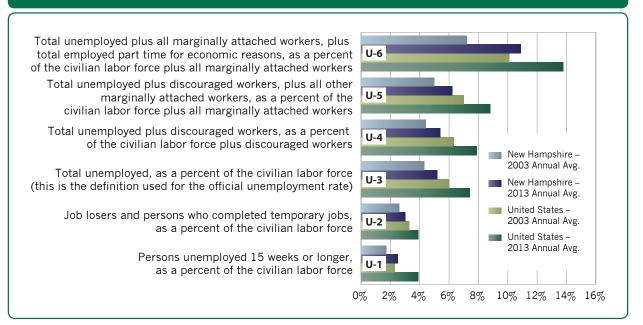
Current Population Survey data indicate that 5.2 percent of the labor force was unemployed in 2013, compared with 4.3 percent in 2003.⁴ Both genders and all age groups experienced a greater rate of unemployment in 2013 than in 2003, but the increases were not distributed evenly. Females experienced an

increase of 0.6 percentage points, which was less than the statewide average. Males experienced an increase twice as large as females, with a 5.7 percent unemployment rate in 2013 compared with 4.5 percent in 2003. Younger age groups also experienced larger rate increases. The unemployment rate for the 16 to 19 years age group was 15.5 percent in 2013, an increase of 2.6 percentage points compared to 2003. The 20 to 24 years age group experienced the greatest increase, with a rate of 10.5 percent in 2013, an increase of 2.9 percentage points.

Current Population Survey data for 2013 indicate that approximately 38,900 New Hampshire residents were unemployed. In 2003, New Hampshire's unemployed numbered 30,500 residents. During both of these years, New Hampshire was in the process of recovering from national recessions. Although the recession of 2001 was mild in comparison to the "Great Recession," both of the recovery periods were marked with high levels and long periods of unemployment. The average duration of unemployment for New Hampshire residents was 27.2 weeks in 2013 compared with 20.6 weeks in 2003. Long-term unemployment of 27 weeks or more is continuing to decline from peak levels and represented 31.6 percent of the unemployed in 2013. In comparison, 40.3 percent of the unemployed were out of work for at least 27 consecutive weeks in 2010. During 2003, approximately 24.4 percent of the unemployed were out of work for 27 weeks or more.

Responses to the Current Population Survey provide insight to the reasons behind unemployment as well. The most common reason for

^{4.} Current Population Survey unemployment rates may not match officially released rates. Official unemployment rates are model based and include several data sources in addition to Current Population Survey data, but cannot be disaggregated by demographic category.



Alternative Measures of Labor Underutilization New Hampshire & United States

unemployment was a job loss that was neither a temporary layoff nor the end of a temporary job. These "other job losers" accounted for 36.7 percent of the unemployed in 2013, a decrease from 42.0 percent in 2003. Temporary layoffs were responsible for 13.8 percent of the unemployed in 2013, an increase from 11.4 percent in 2003.

The second most common reason for unemployment was re-entrance into the labor force. These were persons who had prior employment experience, but had exited the labor force prior to their most recent work search. *Re-entrants* accounted for 27.2 percent of the unemployed in 2013, an increase from 25.5 percent in 2003.

Alternative Measures of Labor Underutilization

Official labor force statistics are released on a monthly basis. In addition, six alternative measures of labor underutilization for states are released on a quarterly basis in the form of a fourquarter moving average. Annual averages of the alternative measures of labor underutilization for states are available beginning in 2003, while four-quarter averages are available beginning with 2008 data. These measures are designated as U-1 through U-6. The measure that uses similar criteria to the official unemployment rate is

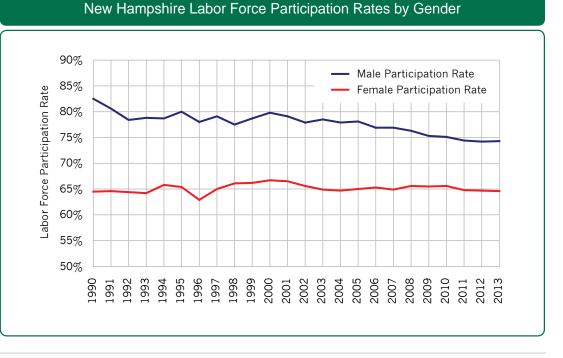
designated as U-3. Measures U-1 and U-2 are more restrictive than the U-3, while measures U-4 through U-6 are more inclusive. The U-6 is often used to quantify underemployment as it includes the unemployed, those marginally attached to the labor force (such as discouraged workers), and those who were working part-time for economic reasons. Measures for 2013 indicated an average unemployment rate (U-3 measure) for New Hampshire of 5.2 percent and a U-6 measure of 10.9 percent. In 2003, the U-3 measure for New Hampshire was 4.3 percent and the U-6 measure was 7.2 percent.⁵

Labor Force Participation

The *labor force participation rate* represents the percentage of New Hampshire's civilian noninstitutionalized population age 16 and over that is either employed or unemployed *and* actively searching

for employment. The labor force participation rate in the United States has experienced a long-term decline since early 2000. New Hampshire's rate has also declined over this period; yet it continues to be one of the highest ranked states for this statistic. Approximately 69.3 percent of New Hampshire's population participated in the labor force during 2013.⁶ This was less than the estimated 71.5 percent who participated in the labor force during 2003, representing a 2.2 percentage point decrease in the participation rate over this period.

The "Great Recession" and following recovery did not affect men and women equally. In 2013, approximately 74.3 percent of males age 16 and older participated in the labor force. This is a significant decrease from the 78.5 percent male participation rate during 2003, but it is a reflection of the long-term



^{5.} Bureau of Labor Statistics. Accessed July 18, 2014. www.bls.gov/lau/stalt.htm.

^{6.} Current Population Survey estimates are subject to revision. Current Population Survey estimates are adjusted frequently to reflect updated population and demographic statistics. Estimates provided may vary from previously published estimates. nationwide trend. The change in the female labor force participation rate stood in stark contrast to the male rate. The female participation rate was essentially unchanged at 64.6 percent in 2013 compared with 64.9 percent in 2003.

Changes in labor force participation from 2003 to 2013 had also varied by age and predominantly occurred at the higher and lower age ranges. Younger age groups experienced lower participation rates in 2013 than in 2003. The 16 to 19 years age group can be described as having very little work experience and often having restricted work hours due to school responsibilities. The labor force participation rate for this group was 49.5 percent in 2013, 6.0 percentage points lower than 2003. The 20 to 24 years age group represents a bridge between early forays into the labor force and the beginnings of a career. This group may also be affected by school responsibilities, as many college students are included within the age range. The labor force participation rate was relatively high in 2013 at 76.6 percent, however that

The "Great Recession" was especially problematic for older workers as career paths were interrupted or shifted entirely, retirement and pension accounts suffered serious losses, and home values plummeted. The 65 years and over age group represents those persons in the later stages of their careers as well as those who have retired. The labor force

was a decrease from the 80.5 percent participation

rate of 2003.

participation rate of this age group in 2013 was only 22.8 percent, however this represents an increase of 7.3 percentage points when compared with 2003. This indicates that older workers were more likely to remain in the labor force during 2013 than in 2003.

Full-Time Employment

The Bureau of Labor Statistics classifies those who usually work 35 hours or more per week as fulltime employees. Of the labor force participants in 2013, approximately 69.4 percent worked full-time. This was a slight decrease from the 70.0 percent of labor force participants in 2003. Since 2003, population increases were partially offset by a declining labor force participation rate and a slightly smaller percentage working fulltime, resulting in 16,900 more New Hampshire residents who worked full-time in 2013 than who did so in 2003.

In 2013, approximately 76.9 percent of male labor force participants worked full-time, a decrease from the 2003 rate of 79.2 percent. Females, conversely, were more likely to be working full-time in 2013, at 61.2 percent of labor force participants compared to 59.3 percent in 2003.

Notable changes to rates of full-time employment were experienced by three age groups between 2003 and 2013. Approximately 51.2 percent of the 20 to 24 years age group worked full-time in 2013, a decrease of 8.4 percentage points from 2003. The 55 to 64 year age group experienced an increase of 3.9 percentage points, resulting in 74.8 percent of the participants having worked full-time in 2013. The 65 years and over age group has been viewed as a group approaching the end of their worklives as retirement nears, but that assumption may need to be revised. In 2013, approximately 43.1 percent of those participants

New Hampshire Labor Force Status by Gender and Age - 2003 and 2013

	Labor Force Participation Rate		Worked Full-Time		Worked Part-Time for Economic Reasons		Unemployed	
	2003	2013	2003	2013	2003	2013	2003	2013
All Workers	71.5%	69.3%	70.0%	69.4%	2.2%	4.8%	4.3%	5.2%
Gender:								
Male	78.5%	74.3%	79.2%	76.9%	1.9%	4.1%	4.5%	5.7%
Female	64.9%	64.6%	59.3%	61.2%	2.6%	5.6%	4.1%	4.7%
Age Group:								
Age 16 to 19	55.5%	49.5%	17.7%	15.9%	3.3%	8.2%	12.9%	15.5%
Age 20 to 24	80.5%	76.6%	59.6%	51.2%	4.8%	12.0%	7.6%	10.5%
Age 25 to 34	87.3%	85.4%	78.3%	77.0%	2.0%	4.5%	3.8%	4.1%
Age 35 to 44	87.4%	87.7%	76.3%	75.7%	2.1%	3.6%	3.3%	4.1%
Age 45 to 54	86.2%	86.4%	76.2%	77.0%	1.7%	3.8%	3.3%	4.9%
Age 55 to 64	72.1%	72.7%	70.9%	74.8%	2.1%	3.9%	3.6%	3.7%
Age 65 and over	15.5%	22.8%	33.2%	43.1%	1.2%	3.9%	2.1%	3.6%

Source: US Census Bureau, unpublished Current Population Survey data (12 Months Average).

Prepared by New Hampshire Employment Security, Economic and Labor Market Information Bureau

worked full-time, up significantly from the 33.2 percent who worked full-time in 2003. The combined effect of the labor force participation rate increase and the aging of New Hampshire's population resulted in nearly 11,500 more persons age 65 and over who worked full-time in

Part-Time Employment

2013 than did so in 2003.

The Bureau of Labor Statistics classifies those who usually work less than 35 hours per week as *part-time* employees. Using Current Population Survey data, part-time employees can be assigned to one of three categories. *Part-time for non-economic reasons* includes those part-time workers who do so by choice or due to personal obligations or physical abilities that prevent them from working fulltime. Approximately 18.8 percent of labor force participants worked part-time for non-economic reasons in 2013, a 3.0 percentage point decrease from 2003. Female workers, workers in the 55 to 64 years age group and those in the 65 years and over age group experienced significant decreases in this category of part-time employment, effectively shifting activities toward full-time employment.

Persons working *part-time for economic reasons* are also referred to as involuntary part-time. These workers are involuntarily part-time because either their work schedules were reduced to less than 35 hours per week due to business conditions or they want a full-time job but were only able to find a part-time job. Approximately 4.8 percent of labor force participants in New Hampshire worked part-time for economic reasons in 2013. This was more than double the rate from 2003, but it remains a relatively small percentage of all workers. The group that experienced the most significant increase was the 20 to 24 years age group, with 12.0 percent of workers involuntarily employed part-time in 2013 compared with 4.8 percent in 2003.

The third category of part-time employment is "other part-time." This category includes those who usually work part-time but were absent from work during the survey week; those who usually work part-time but worked full-time hours during the survey week; and those who work part-time due to Social Security retirement earnings limitations. The percentage of the labor force that falls into this category has remained stable over time.

Robert Cote

Seasonally Adjusted Estimates

Unemployment Estimates by Region

Seasonally Adjusted	Jun-14	May-14	Jun-13
United States	6.1%	6.3%	7.5%
Northeast	6.1%	6.2%	7.6%
New England	5.7%	5.9%	7.1%
Connecticut	6.7%	6.9%	7.9%
Maine	5.5%	5.7%	6.7%
Massachusetts	5.5%	5.6%	7.1%
New Hampshire	4.4%	4.4%	5.2%
Rhode Island	7.9%	8.2%	9.5%
Vermont	3.5%	3.3%	4.4%
Mid Atlantic	6.3%	6.4%	7.8%
New Jersey	6.6%	6.8%	8.4%
New York	6.6%	6.7%	7.8%
Pennsylvania	5.6%	5.6%	7.5%

Local Area Unemployment Statistics (LAUS) by Place of Residence

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New Hampshire	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14
Unemployment Rate	4.9%	4.7%	4.5%	4.4%	4.4%	4.4%
Civilian Labor Force	742,790	744,600	746,340	747,340	747,400	745,840
Number Employed	706,230	709,440	712,440	714,600	714,610	713,390
Number Unemployed	36,560	35,160	33,900	32,740	32,790	32,450
United States (in thousands)						
Unemployment Rate	6.6%	6.7%	6.7%	6.3%	6.3%	6.1%
Civilian Labor Force	155,460	155,724	156,227	155,421	155,613	155,694
Number Employed	145,224	145,266	145,742	145,669	145,814	146,221
Number Unemployed	10,236	10,459	10,486	9,753	9,799	9,474

Current Employment Statistics (CES) by Place of Establishment

Sector	Nu	mber of Jobs		Change from	Previous
Sector	Jun-14	May-14	Jun-13	Month	Yea
Total Nonfarm	645,400	649,300	640,900	-3,900	4,50
Total Private	557,600	559,900	550,700	-2,300	6,90
Mining and Logging	1,000	1,000	900	0	10
Construction	21,800	21,600	22,800	200	-1,00
Manufacturing	66,800	66,900	66,000	-100	80
Durable Goods	51,100	50,800	50,000	300	1,10
Non-Durable Goods	15,700	16,100	16,000	-400	-30
Trade, Transportation, and Utilities	139,800	139,500	136,700	300	3,10
Wholesale Trade	26,200	26,800	26,800	-600	-60
Retail Trade	97,900	97,100	95,000	800	2,90
Transportation, Warehousing, and Utilities	15,700	15,600	14,900	100	80
Information	12,000	12,100	11,900	-100	10
Financial Activities	35,100	35,900	35,500	-800	-40
Finance and Insurance	28,700	29,100	28,800	-400	-10
Real Estate and Rental and Leasing	6,400	6,800	6,700	-400	-30
Professional and Business Services	71,500	72,500	70,300	-1,000	1,20
Professional, Scientific, and Technical Services	30,600	31,700	31,800	-1,100	-1,20
Administrative and Support and Waste Management and Remediation Services	32,800	32,700	30,200	100	2,60
Education and Health Services	115,900	116,900	115,700	-1,000	20
Educational Services	28,900	29,300	29,200	-400	-30
Health Care and Social Assistance	87,000	87,600	86,500	-600	50
Leisure and Hospitality	68,100	67,500	66,200	600	1,90
Arts, Entertainment, and Recreation	11,400	10,900	11,100	500	30
Accommodation and Food Services	56,700	56,600	55,100	100	1,60
Other Services	25,600	26,000	24,700	-400	90
Government	87,800	89,400	90,200	-1,600	-2,40
Federal Government	7,300	7,300	7,300	0	
State Government	22,700	23,700	23,700	-1,000	-1,00
Local Government	57,800	58,400	59,200	-600	-1,40

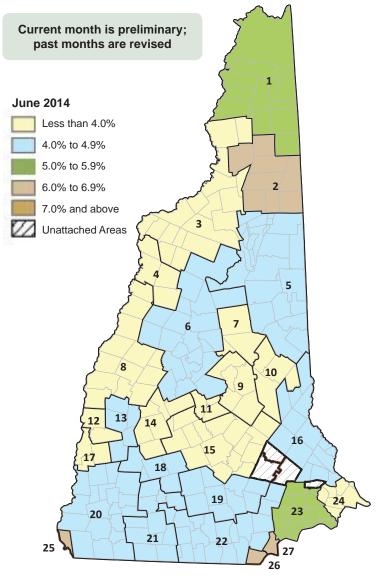
Current month is preliminary; past months are revised

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

Not Seasonally Adjusted Estimates by Place of Residence

Labor Force Estimates								
New Hampshire	Jun-14	May-14	Jun-13					
Total Civilian Labor Force	750,670	742,530	749,390					
Employed	718,310	710,190	709,600					
Unemployed	32,360	32,340	39,790					
Unemployment Rate	4.3%	4.4%	5.3%					
United States (# in thousands)	Jun-14	May-14	Jun-13					
Total Civilian Labor Force	156,997	155,841	157,089					
Employed	147,104	146,398	144,841					
Unemployed	9,893	9,443	12,248					
Unemployment Rate	6.3%	6.1%	7.8%					

Unemployment	Rates b	y Region	
Not Seasonally Adjusted	Jun-14	May-14	Jun-13
United States	6.3%	6.1%	7.8%
Northeast	6.1%	6.1%	7.8%
New England	5.7%	5.7%	7.3%
Connecticut	6.4%	6.9%	8.1%
Maine	5.1%	5.8%	6.6%
Massachusetts	5.6%	5.2%	7.4%
New Hampshire	4.3%	4.4%	5.3%
Rhode Island	7.1%	8.2%	9.2%
Vermont	4.0%	3.2%	4.7%
Mid Atlantic	6.2%	6.2%	8.0%
New Jersey	6.4%	6.7%	8.6%
New York	6.5%	6.4%	7.8%
Pennsylvania	5.8%	5.7%	7.9%



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.

Unemployment Rates by Area

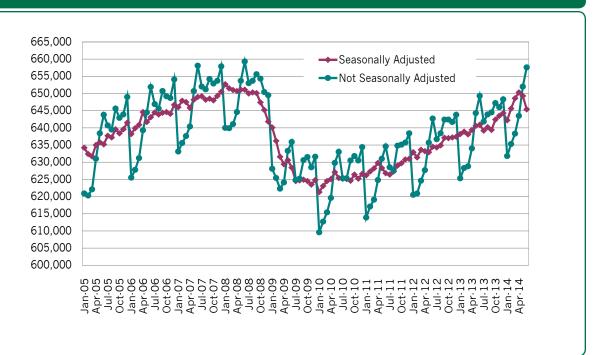
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Cou	nties	Jun-14	May-14	Jun-13
Belk	nap	3.8%	4.1%	4.8%
Carr	oll	3.8%	4.2%	4.7%
Che	shire	4.4%	4.4%	5.3%
Coo	5	5.5%	5.8%	5.9%
Graf	ton	3.4%	3.7%	4.6%
Hills	borough	4.4%	4.4%	5.5%
Merr	imack	3.8%	3.9%	4.9%
Rocl	kingham	4.8%	4.6%	5.7%
Strat		4.3%	4.3%	5.3%
Sulli	van	3.7%	3.8%	4.5%
Map Key	Labor Market Areas	Jun-14	May-14	Jun-13
1	Colebrook NH-VT LMA, NH Portion	5.6%	6.5%	6.7%
2	Berlin NH MicroNECTA	6.4%	6.4%	6.5%
3	Littleton NH-VT LMA, NH Portion	3.7%	4.1%	4.3%
4	Haverhill NH LMA	3.9%	4.1%	5.7%
5	Conway NH-ME LMA, NH Portion	4.1%	4.7%	5.2%
6	Plymouth NH LMA	4.0%	4.5%	5.4%
7	Moultonborough NH LMA	2.7%	3.1%	3.3%
8	Lebanon NH-VT MicroNECTA, NH Portion	3.1%	3.1%	3.9%
9	Laconia NH MicroNECTA	3.8%	4.0%	5.0%
10	Wolfeboro NH LMA	3.8%	4.0%	4.4%
11	Franklin NH MicroNECTA	3.9%	3.8%	5.0%
12	Claremont NH MicroNECTA	3.9%	3.8%	4.7%
13	Newport NH LMA	4.0%	4.3%	5.0%
14	New London NH LMA	3.6%	4.2%	4.6%
15	Concord NH MicroNECTA	3.8%	3.9%	4.9%
16	Rochester-Dover NH-ME MetroNECTA, NH Portion	4.2%	4.3%	5.2%
17	Charlestown NH LMA	3.1%	3.4%	4.6%
18	Hillsborough NH LMA	4.5%	4.5%	5.8%
19	Manchester NH MetroNECTA	4.2%	4.2%	5.2%
20	Keene NH MicroNECTA	4.2%	4.2%	5.0%
21	Peterborough NH LMA	4.5%	4.8%	5.7%
22	Nashua NH-MA NECTA Division, NH Portion	4.5%	4.5%	5.5%
23	23 Exeter Area, NH Portion, Haverhill-N. Andover- Amesbury MA-NH NECTA Division		5.2%	6.4%
24	,		3.8%	4.7%
25	Hinsdale Town, NH Portion, Brattleboro VT-NH LMA	6.0%	5.3%	7.2%
26	Pelham Town, NH Portion, Lowell-Billerica- Chelmsford MA-NH NECTA Division	6.3%	6.0%	7.1%
27	Salem Town, NH Portion, Lawrence-Methuen- Salem MA-NH NECTA Division	6.5%	5.9%	7.6%

Monthly Analysis of Current Employment Statistics (CES)

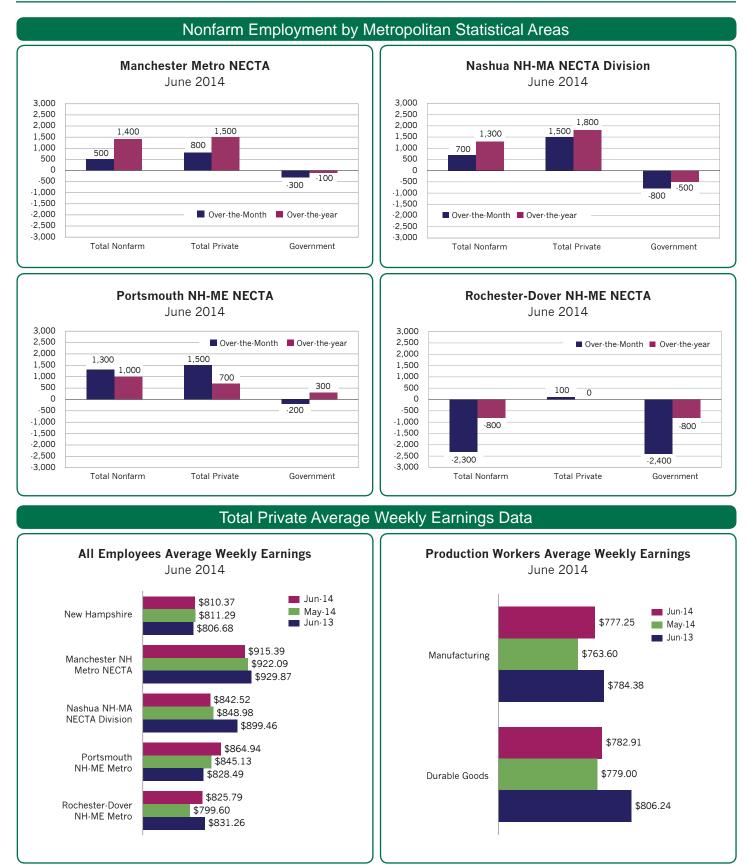
Not Seasonally Adjusted							
Number of Jobs					ange		
	Jun-14	······, · · · · · · · · · · · · · · · ·		from pr			
	preliminary	revised		Month	Year		
Total All Supersectors	657,600	652,000	649,300	5,600	8,300		
Private Employment Total	570,700	559,300	560,900	11,400	9,800		
Mining and Logging	1,100	1,000	1,000	100	100		
Construction	23,300	22,600	23,800	700	-500		
Manufacturing	67,300	66,800	66,400	500	900		
Durable Goods	51,300	50,700	50,200	600	1,100		
Non-Durable Goods	16,000	16,100	16,200	-100	-200		
Trade, Transportation and Utilities	141,800	138,300	138,200	3,500	3,600		
Wholesale Trade	26,400	26,300	27,000	100	-600		
Retail Trade	99,300	96,500	95,900	2,800	3,400		
Transportation and Utilities	16,100	15,500	15,300	600	800		
Information	12,100	12,100	12,000	0	100		
Financial Activities	35,500	35,600	35,900	-100	-400		
Professional and Business	72,800	73,000	71,000	-200	1,800		
Education and Health	115,500	117,200	115,200	-1,700	300		
Leisure and Hospitality	75,300	67,000	72,300	8,300	3,000		
Other Services	26,000	25,700	25,100	300	900		
Government Total	86,900	92,700	88,400	-5,800	-1,500		
Federal Government	7,300	7,300	7,300	0	0		
State Government	20,800	24,300	21,100	-3,500	-300		
Local Government	58,800	61,100	60,000	-2,300	-1,200		

New Hampshire Nonfarm Employment Statewide

Total Nonfarm Employment Trend for June 2014



Not Seasonally Adjusted Estimates by Place of Establishment

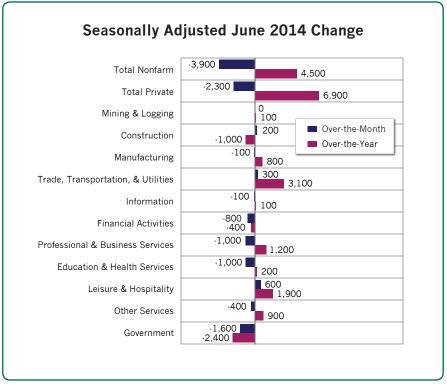


Sector data for the four areas and hours and earnings data are available on our web site: www.nhes.nh.gov/elmi/statistics/ces-data.htm

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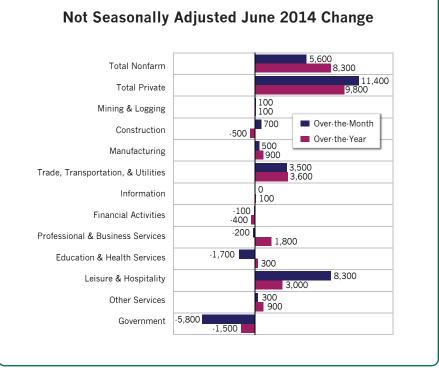
Seasonally Adjusted Statistical Analysis of Nonfarm Employment

- Seasonally adjusted total nonfarm employment decreased by 3,900 jobs between May and June. Both private and government sectors lost employment.
- Over eighty-five percent of the drop was in professional and business services and private education and health services, each down 1,000 jobs.
- New Hampshire's seasonally adjusted employment rose by 4,500 jobs, overthe-year. All of this growth was in the private sector.
- Nearly seventy percent of the over-theyear growth in the private sector can be attributed to trade, transportation, and utilities, up 3,100 jobs.



Not Seasonally Adjusted Statistical Analysis of Nonfarm Employment

- From May to June preliminary not seasonally adjusted employment increased by 5,600 jobs, all of which was in the private sector.
- Leisure and hospitality added 8,300 jobs, over-the-month. This was almost three-fourths of the private sector job increase.
- Total nonfarm gained 8,300 jobs from June 2013 to June 2014. This increase was all in the private sector.
- Just over two-thirds of the private sector growth was in trade, transportation, and utilities and leisure and hospitality, up 3,600 and 3,000 jobs, respectively.



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						
	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14
Initial Claims	6,090	4,737	4,171	4,471	3,356	4,362
Continued Weeks Claimed	42,915	41,240	48,137	35,737	26,002	30,477

Consumer Price Index							
United States, All Urban Consumers, Not Seasonally Adjusted (CPI-U) (1982-1984=100)							
		Change from Previous					
Jun-14	May-14	Jun-13	Month	Year			
238.343	237.900	233.504	0.2%	2.1%			

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