

New Hampshire ECONOMIC CONDITIONS

Saco River, Bartlett NH - John Wiesenfeld on flickr

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June 2020

Consumer Price Index

What is the Consumer Price Index?

The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services.¹ The CPI is produced monthly by the U.S. Bureau of Labor Statistics (BLS).

The CPI represents the spending patterns of consumers in urban and metropolitan areas, which covers 93 percent of the U.S. population. Spending patterns for residents of rural nonmetropolitan areas, those in farm households, people in the Armed Forces, and those in institutions, such as prisons and mental hospitals are not included in the CPI.

The “market basket” of goods that are measured are developed from detailed expenditure information provided to BLS by families and individuals on what they actually bought. BLS collects expenditure information through interviews with consumers, and through weekly diaries tracking purchases. Goods are classified into more than 200 categories, in eight major groups: **food and beverages, housing, apparel, transportation, medical care, recreation, education and communication, and other goods and services.** For each category, BLS selects sample items and tracks the prices of those specific items, which represent the many products within each category. When prices change, the changes are weighted by

the importance of the item in the spending patterns of the population group.

The CPI indicates the change in price for the entire basket of goods as a whole, on a monthly basis, as well as year-over-year.

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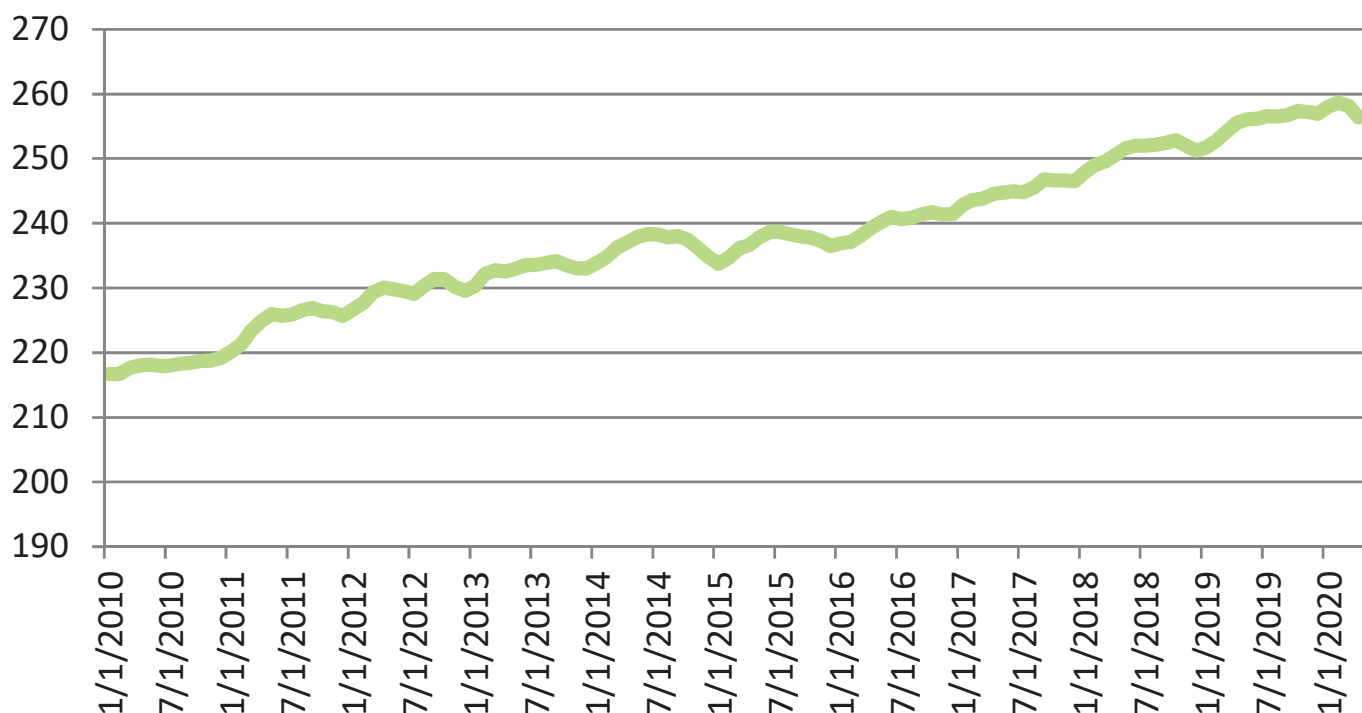
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CPI, 2010 - 2020



Source: Bureau of Labor Statistics

¹ U.S. Bureau of Labor Statistics, Consumer Price Index Frequently Asked Questions. <https://www.bls.gov/cpi/questions-and-answers.htm>.

BLS also releases price indexes for regions of the U.S. and major cities, as well as indexes for each of the eight major groups of expenditure categories, as well as some subcategories of those major categories. BLS does not provide an index specifically for New Hampshire, but does release the Northeast Urban Region Consumer Price Index, an index for all urban consumers in the northeastern US, which covers New England (Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont) and the Mid-Atlantic (New Jersey, New York and Pennsylvania).

Although there are large differences between living expenses in, for example, southern New Hampshire compared to New York City or Boston, there are a lot of factors that all parts of the Northeast region have in common, which make the Northeast Region Urban CPI a more relevant index of the prices of goods in New Hampshire than the national CPI. The Northeast region has a similar climate, which has a large impact on energy expenditure quantities and seasonal patterns. Climate also affects demand for seasonal items such as winter clothing, and recreational activities and price and availability of different types of fresh produce.

What is not included in the CPI?

Many people think of the CPI as a cost-of-living index, but it is not actually intended to measure cost-of-living. A true cost-of-living index would measure changes over time in the amount that consumers need to spend to reach a specific standard of living. In addition to the cost of goods and services, a cost-of-living index would include the cost of factors such as safety and education, as well as environmental factors like water and air quality.

A few other costs are also not captured in the CPI. Although taxes that are based on consumption, such as sales tax and tolls are included in the CPI, the index does not measure the cost of taxes such as income tax and Social Security tax. The CPI also does not measure the cost of stocks, real estate, or other investments, as these are not considered day-to-day expenses.

One other factor not included in the CPI is changes to buying or consumption patterns. In response to the increasing price of an item, consumers may decide to purchase an alternate good. This substitution would allow consumers to maintain their typical lifestyle without paying the full increase to the cost of goods they normally consume.

What is the CPI used for?

BLS lists three primary uses for the CPI:

- ***As an economic indicator.*** The CPI is most commonly used as a measure of inflation. Its information about the change in prices over time is used by public and private decision makers to inform economic decisions. The U.S. government considers CPI data when creating fiscal and monetary policies. The CPI can also be used to evaluate the effectiveness of past fiscal and monetary policies.

- ***As a deflator of other economic series.*** The CPI can be used to adjust multi-year economic data to account for price changes and inflation. This allows data from different years to be compared directly.

- ***As a means of adjusting dollar values.*** The CPI is used to adjust the size of income payments such as Social Security, or to adjust eligibility levels for government assistance. CPI data is also used to inform cost-of-living wage increases for workers. Federal income tax brackets are also adjusted using CPI data.

While CPI data captures spending habits for an average urban or metropolitan consumer, a specific consumer's cost of living will vary, depending on exactly on what they spend their money. For example, if an individual spends a larger-than-average amount of their income on food and beverage expenses, and the cost of food and beverages increase at a greater rate than the rest of the CPI, that individual's personal rate of inflation will be greater than the official CPI. Alternatively, if an individual telecommutes, and has minimal transportation costs, they would not see the benefits of a large decrease in transportation costs, as the "average" consumer would.

Inflation Since 1984

BLS set the index level (representing the average price level) for the 36-month period covering the years 1982, 1983, and 1984 equal to 100; any changes since that time are relative to 1982-1984 prices.

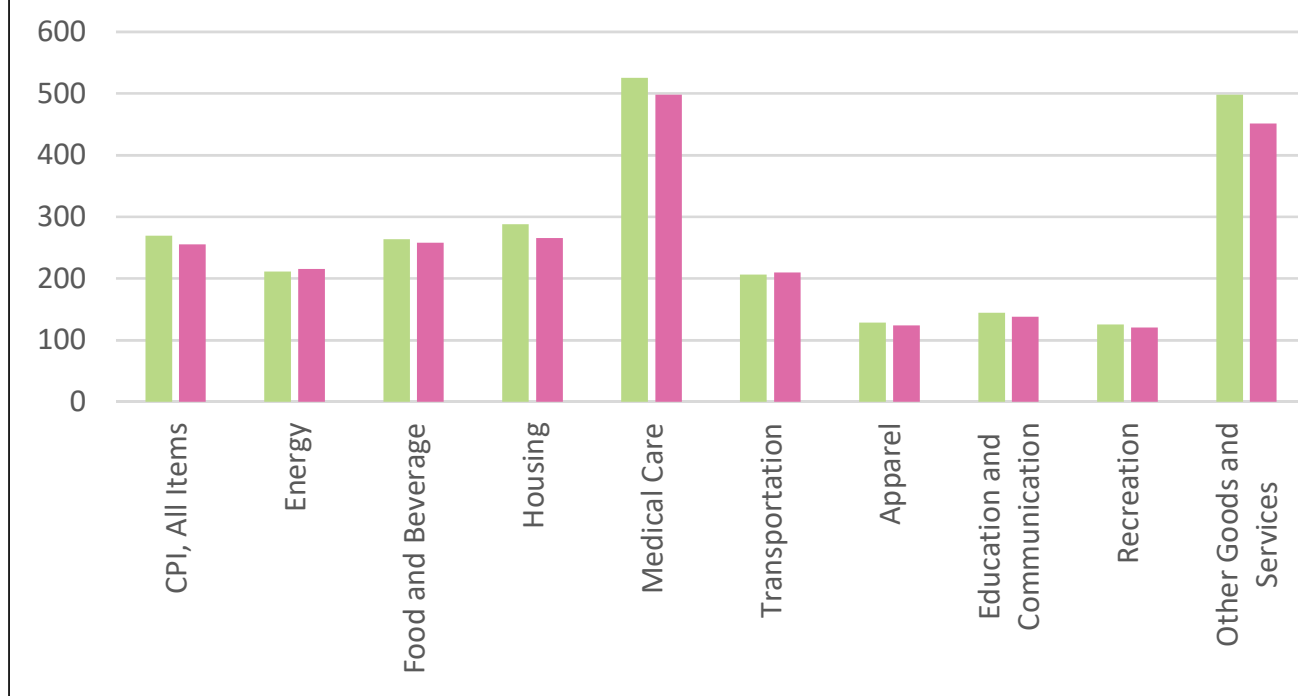
The Northeast Urban Region CPI has been higher than the U.S. CPI, reflecting a greater increase in inflation since 1982-1984 in the Northeast Region, compared to the United States as a whole.

Most of the major expenditure categories for the Northeast Urban Region CPI are higher than the U.S. CPI. In particular, prices for Housing and Medical Care have increased faster in the Northeast than elsewhere in the U.S. The 2019 annual average for the Northeast Urban Region Housing Index was 288.095 while the 2019 annual average for the U.S. Housing Index was 265.952. The 2019 annual average for the Northeast Medical Care Index was 525.463 while the 2019 annual average for the U.S. Medical Care Index was 498.4113.

In addition to comparing prices in different regions of the U.S., CPI can also compare how prices of different expenditure categories have increased since the base period of 1982-1984.

For the Northeast Urban Region, the Medical Care Index has increased more than any other major expenditure group index. The index's 2019 annual average was 525.463, meaning prices have increased more than 5 times, nearly twice as fast as overall price increases. Prices for other expenditure categories have increased very little since 1982-1984. In 2019, the Northeast Urban Region index for Apparel averaged 128.149; prices for items in this expenditure category have increased less than 30 percent in 35 years.

2019 Annual Average Index Value



Source: Bureau of Labor Statistics

Within the major expenditure groups, there can be large variation between how prices increase.

The Housing index overall had a 2019 annual average of 288.095, while the price index for Household furnishings and operations, a part of the Housing expenditure group, had a 2019 annual average of just 120.516.

On the other end of the spectrum, the Education and Communication index averaged 144.145 in 2019, while Tuition, other school fees, and child care, a sub-category of the expenditure group, had a 2019 average of 1267.440. The index for Tuition, other school fees, and childcare was set at 100 for 1977 prices instead of 1982-1984 prices.² Regardless, a price increase of more than 12 times over this time period is far beyond the average rate of inflation, and far higher than the rest of the Education and Communication expenditure group.

Changes to CPI in 2020

The economic slowdown caused by coronavirus, and by efforts to limit its impact have had strong impacts on the cost of consumer products. With so many workers either laid off or working from home, both supply and demand for goods have been impacted in a number of ways, affecting the prices of goods.

The CPI illustrates how prices of different goods have changed since coronavirus began affecting the U.S. economy. The prices in this section are from the Northeast Urban Region CPI, which

is more relevant to recent price changes in New Hampshire. As a whole, the CPI fell over-the-month 0.2 percent in March 2020 and fell an additional 0.4 percent in April, but different expenditure categories had very different changes to prices during those months.

COVID has also had an impact on the methodology used to determine CPI. Data collection by in-person meetings has been suspended since March 16, 2020, and has been replaced by over-the-phone or online data collection. In addition, the closure of certain establishments has impacted data collection as well, resulting in the CPI relying on a smaller than usual sample of prices.

Food and Beverage: The Food and Beverage index has been fairly consistent in recent years, increasing at an annual rate between 0.3 percent and 3.4 percent since 2010. While the over-the-month change in March 2020 to the Food and Beverage index, 0.2 percent, was similar to over-the-month increases in January and February, the Food and Beverage index increased 2.0 percent over-the-month in April, and 4.3 percent over April 2019. This was the highest over-the-year increase since October 2011.

Some components of the Food and Beverage index have seen even larger price increases. The index for Food at home increased 5.0 percent in April 2020, compared to April 2019. Within that group, prices for Meat, poultry, fish and eggs increased 7.5 percent, and dairy and related products increased by 5.2 percent.

² Many of the lower-level indexes were not updated to the 1982-1984 base period. The Tuition, other school fees, and childcare index was developed in 1977, and the base period was not adjusted from that initial date.

Energy: Compared to most of the other goods measured by CPI, the index of energy goods can vary greatly from year to year and month to month. The price of energy goods can be significantly impacted by weather, which affects demand for heating and cooling. It is also impacted by economic activity; strong economic activity increases energy use by factories, transportation companies and other commercial energy consumers. From 2014 through 2016, the annual average for the energy index dropped 24 percent. Over the next two years, energy prices increased by 19 percent. In March 2020, the energy index declined 4.1 compared to February, from 207.448 to 198.967. The index value in March was 6.0 percent lower than March 2019. The index fell further in April, to 187.095, a decrease of 6.0 percent from March, and 14.1 percent below the index level in April 2019.

Transportation: With so many workers either laid off or working from home, demand for transportation goods and services

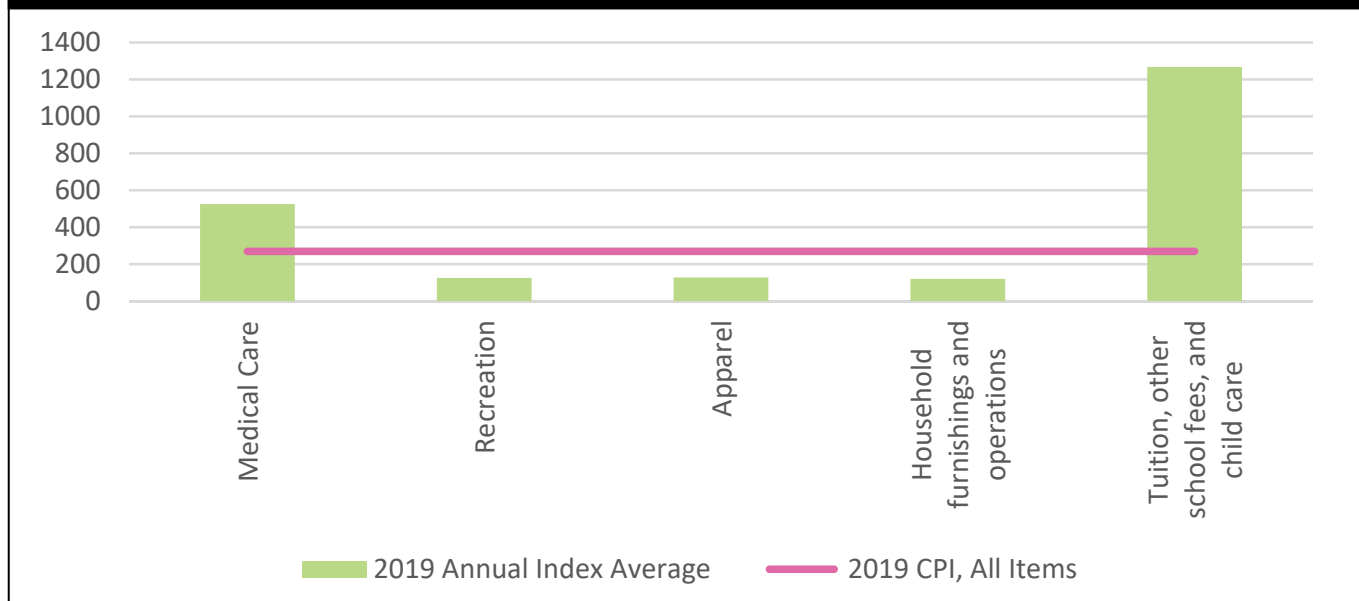
plummeted in March and April 2020. The Transportation Index dropped by 2.1 percent over-the-month in March 2020, then dropped an additional 4.2 percent in April. The Transportation Index in April 2020 was 8.0 percent lower than April 2019.

Housing: In April 2020, the cost of Housing increased 1.3 percent over the previous year. The cost of shelter – either renting or owning a home – increased by 2.2 percent, while the cost of fuel and utilities decreased by 4.5 percent.

Medical Care: Although non-essential procedures were generally postponed in March and April, and a lot of medical care providers began practicing tele-health in place of in-person visits, the Medical Care index did not change from its previous pattern of price increases. The Medical Care index increased 5.8 percent over-the-year in April, continuing a trend of increases greater than 5.0 percent dating back to October 2019.

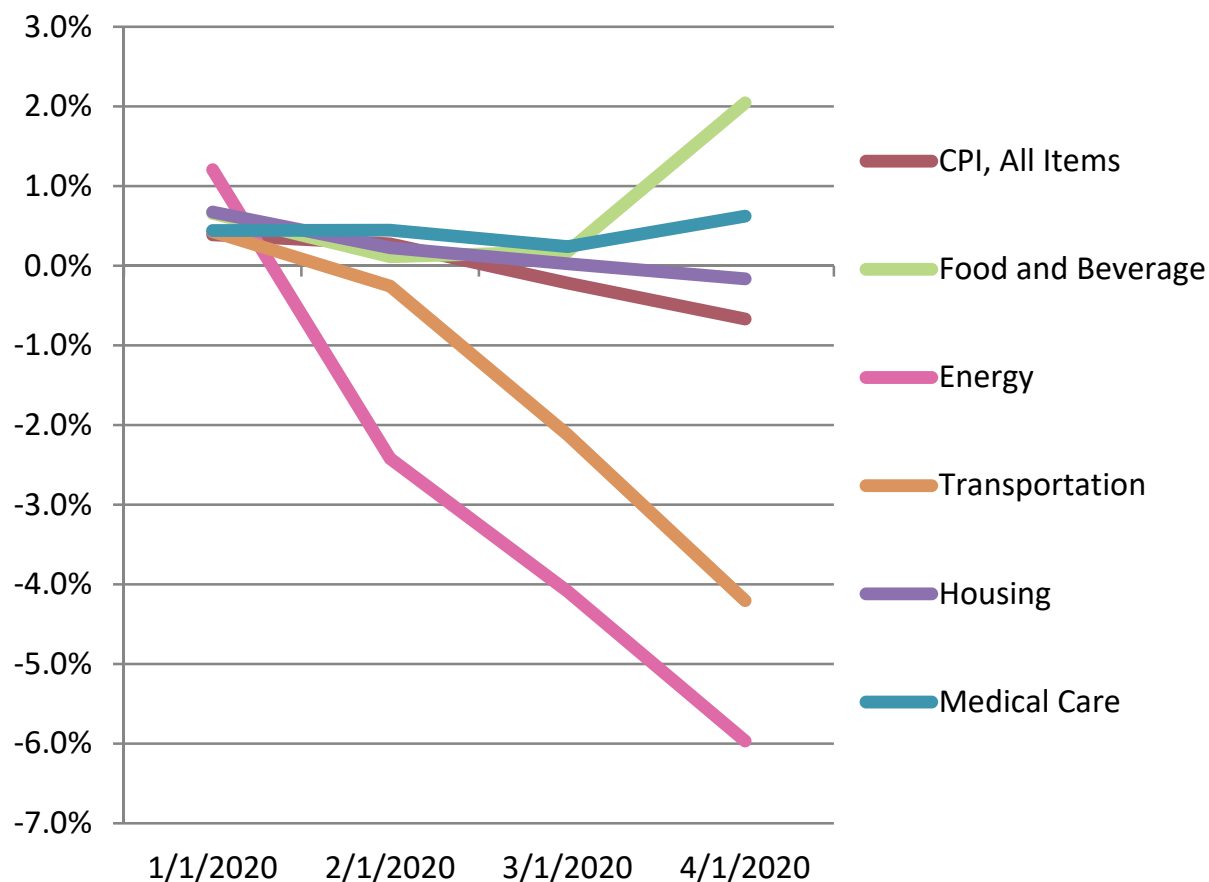
- Greg David, Economist

Northeast Urban Region CPI, 2019 Annual Average for Select Expenditure Categories



Source: Bureau of Labor Statistics

Over-the-Month Changes to Northeast Urban Region CPI

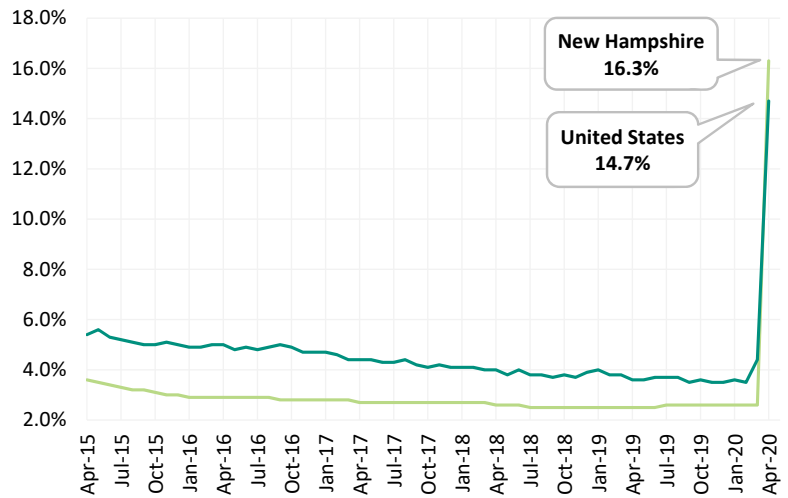


Source: Bureau of Labor Statistics

SEASONALLY ADJUSTED ESTIMATES

Unemployment Estimates by Region

Seasonally Adjusted	Apr-20	Mar-20	Apr-19
United States	14.7%	4.4%	3.6%
Northeast	N.A.	N.A.	3.7%
New England	N.A.	N.A.	3.1%
Connecticut	7.9%	3.4%	3.7%
Maine	10.6%	3.0%	3.1%
Massachusetts	15.1%	2.8%	3.0%
New Hampshire	16.3%	2.4%	2.5%
Rhode Island	17.0%	4.7%	3.6%
Vermont	15.6%	3.1%	2.3%
Mid Atlantic	N.A.	N.A.	3.9%
New Jersey	15.3%	3.7%	3.4%
New York	14.5%	4.1%	4.0%
Pennsylvania	15.1%	5.8%	4.1%

Local Area Unemployment Statistics (LAUS)
Unemployment Rate, NH and US

Current Employment Statistics (CES) by Place of Establishment

	Number of Jobs			Change From Previous	
	Apr-20	Mar-20	Apr-19	Month	Year
Total Nonfarm	572,500	680,300	684,300	-107,800	-111,800
Total Private	489,900	591,400	594,100	-101,500	-104,200
Mining and Logging	900	1,000	1,000	-100	-100
Construction	26,100	29,300	27,500	-3,200	-1,400
Manufacturing	65,300	71,000	71,700	-5,700	-6,400
Durable Goods	49,800	53,700	53,600	-3,900	-3,800
Non-Durable Goods	15,500	17,300	18,100	-1,800	-2,600
Trade, Transportation, and Utilities	116,900	139,500	139,900	-22,600	-23,000
Wholesale Trade	26,000	28,500	28,100	-2,500	-2,100
Retail Trade	75,000	93,500	94,700	-18,500	-19,700
Transportation, Warehousing, and Utilities	15,900	17,500	17,100	-1,600	-1,200
Information	11,600	12,300	12,400	-700	-800
Financial Activities	34,500	34,700	34,800	-200	-300
Financial and Insurance	27,600	27,700	27,700	-100	-100
Real Estate and Rental and Leasing	6,900	7,000	7,100	-100	-200
Professional and Business Services	76,300	83,900	83,300	-7,600	-7,000
Professional, Scientific, and Technical Services	37,100	39,500	38,700	-2,400	-1,600
Management of Companies and Enterprises	9,200	9,300	9,200	-100	0
Administrative and Support and Waste Management and Remediation Services	30,000	35,100	35,400	-5,100	-5,400
Education and Health Services	109,900	123,300	124,600	-13,400	-14,700
Educational Services	27,400	29,300	30,700	-1,900	-3,300
Health Care and Social Assistance	82,500	94,000	93,900	-11,500	-11,400
Leisure and Hospitality	27,900	70,200	73,600	-42,300	-45,700
Arts, Entertainment, and Recreation	5,400	11,200	12,900	-5,800	-7,500
Accommodation and Food Services	22,500	59,000	60,700	-36,500	-38,200
Other Services	20,500	26,200	25,300	-5,700	-4,800
Government	82,600	88,900	90,200	-6,300	-7,600
Federal Government	8,200	8,300	7,800	-100	400
State Government	21,900	24,200	24,400	-2,300	-2,500
Local Government	52,500	56,400	58,000	-3,900	-5,500

*Current month
is preliminary;
past months
are revised*

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

NOT SEASONALLY ADJUSTED ESTIMATES BY PLACE OF RESIDENCE

Labor Force Estimates

New Hampshire	Apr-20	Mar-20	Apr-19
Total Civilian Labor Force	713,550	764,210	765,970
Employed	590,980	743,130	746,730
Unemployed	122,570	21,080	19,240
Unemployment Rate	17.2%	2.8%	2.5%

United States (# in thousands)	Apr-20	Mar-20	Apr-19
Total Civilian Labor Force	155,830	162,537	162,097
Employed	133,326	155,167	156,710
Unemployed	22,504	7,370	5,387
Unemployment Rate	14.4%	4.5%	3.3%

Unemployment Rates by Area

Counties	Apr-20	Mar-20	Apr-19
Belknap	20.7%	2.9%	2.6%
Carroll	24.3%	2.9%	2.9%
Cheshire	14.9%	2.8%	2.5%
Coös	22.6%	3.6%	3.8%
Grafton	15.9%	2.3%	2.2%
Hillsborough	17.2%	2.8%	2.5%
Merrimack	15.8%	2.4%	2.2%
Rockingham	17.6%	3.0%	2.7%
Strafford	16.1%	2.5%	2.3%
Sullivan	13.4%	2.4%	2.3%

Map Key	Labor Market Areas	Apr-20	Mar-20	Apr-19
1	Colebrook, NH-VT LMA, NH Portion	23.4%	3.6%	3.8%
2	Littleton, NH-VT LMA, NH Portion	21.8%	2.6%	2.9%
3	Berlin NH Micropolitan NECTA	22.9%	4.1%	4.0%
4	Haverhill, NH LMA	14.7%	2.8%	2.6%
5	Conway, NH-ME LMA, NH Portion	28.7%	2.7%	3.0%
6	Plymouth, NH LMA	19.4%	2.2%	2.2%
7	Lebanon, NH-VT Micropolitan NECTA, NH Portion	10.8%	2.2%	2.0%
8	Meredith, NH LMA	19.2%	2.6%	2.5%
9	Wolfeboro, NH LMA	19.9%	3.4%	3.0%
10	Franklin, NH LMA	22.3%	2.9%	2.5%
11	Laconia, NH Micropolitan NECTA	22.3%	3.0%	2.9%
12	Expanded Claremont, NH estimating area	14.6%	2.5%	2.4%
13	New London, NH LMA	13.2%	2.5%	2.2%
14	Concord, NH Micropolitan NECTA	15.3%	2.3%	2.1%
15	Belmont, NH LMA	19.4%	3.0%	2.4%
16	Dover-Durham, NH-ME Metropolitan NECTA, NH Portion	16.1%	2.5%	2.3%
17	Charlestown, NH LMA	12.2%	2.5%	2.5%
18	Hillsborough, NH LMA	14.4%	2.5%	2.3%
19	Raymond, NH LMA	17.1%	2.8%	2.4%
20	Manchester, NH Metropolitan NECTA	17.4%	2.5%	2.3%
21	Portsmouth, NH-ME Metropolitan NECTA, NH Portion	16.4%	2.5%	2.3%
22	Keene, NH Micropolitan NECTA	15.5%	2.7%	2.4%
23	Peterborough, NH LMA	13.4%	2.8%	2.3%
24	Nashua, NH-MA NECTA Division, NH Portion	17.1%	3.0%	2.7%
25	Seabrook-Hampstead Area, NH Portion, Haverhill-Newburyport-Amesbury MA-NH NECTA Division	19.0%	3.6%	3.1%
26	Hinsdale Town, NH Portion, Brattleboro, VT-NH LMA	18.2%	3.7%	3.9%
27	Pelham Town, NH Portion, Lowell-Billerica-Chelmsford, MA-NH NECTA Division	18.6%	3.8%	3.1%
28	Salem Town, NH Portion, Lawrence-Methuen-Salem, MA-NH NECTA Division	19.7%	3.6%	3.2%

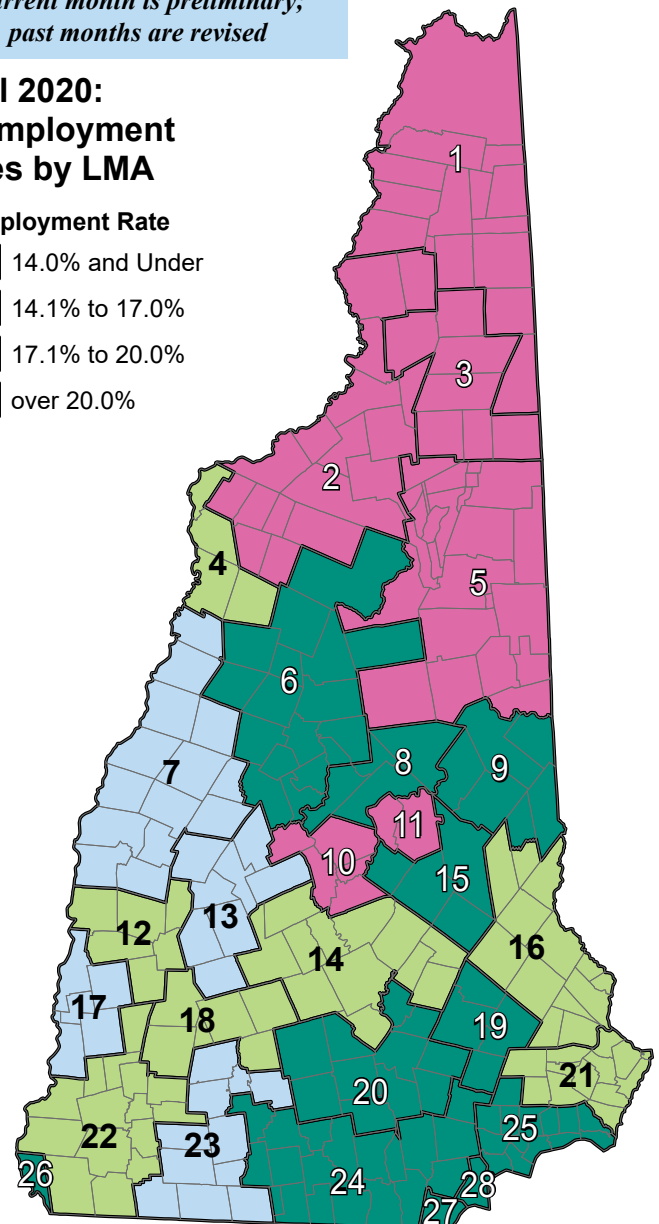
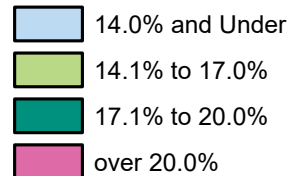
Unemployment Rates by Region

Not Seasonally Adjusted	Apr-20	Mar-20	Apr-19
United States	14.4%	4.5%	3.3%
Northeast	15.0%	4.3%	3.3%
New England	13.9%	3.3%	2.9%
Connecticut	8.0%	3.6%	3.3%
Maine	11.3%	3.6%	3.4%
Massachusetts	15.9%	3.0%	2.7%
New Hampshire	17.2%	2.8%	2.5%
Rhode Island	17.8%	5.0%	3.2%
Vermont	16.8%	3.4%	2.5%
Mid Atlantic	15.4%	4.6%	3.4%
New Jersey	15.9%	3.7%	2.8%
New York	15.0%	4.2%	3.6%
Pennsylvania	15.5%	5.9%	3.5%

*Current month is preliminary;
past months are revised*

April 2020:
Unemployment
Rates by LMA

Unemployment Rate



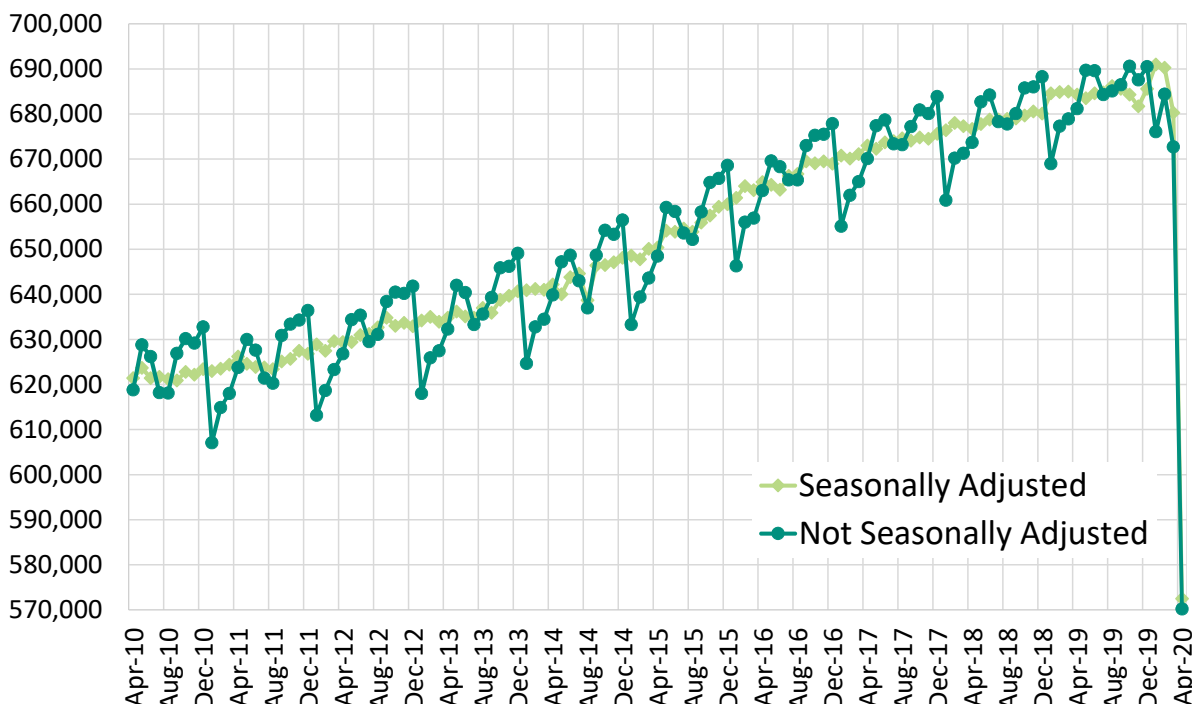
MONTHLY ESTIMATES BY PLACE OF ESTABLISHMENT

New Hampshire Nonfarm Employment Statewide
Not Seasonally Adjusted

*Current month
is preliminary;
past months
are revised*

	Number of Jobs			Change From Previous	
	Apr-20	Mar-20	Apr-19	Month	Year
Total Nonfarm	570,200	672,700	681,200	-102,500	-111,000
Total Private	484,700	580,000	587,700	-95,300	-103,000
Mining and Logging	800	900	900	-100	-100
Construction	25,000	27,400	26,800	-2,400	-1,800
Manufacturing	65,200	70,600	71,400	-5,400	-6,200
Durable Goods	49,700	53,400	53,400	-3,700	-3,700
Non-Durable Goods	15,500	17,200	18,000	-1,700	-2,500
Trade, Transportation, and Utilities	114,800	136,200	137,500	-21,400	-22,700
Wholesale Trade	25,900	28,200	28,000	-2,300	-2,100
Retail Trade	73,400	90,900	92,700	-17,500	-19,300
Transportation, Warehousing, and Utilities	15,500	17,100	16,800	-1,600	-1,300
Information	11,600	12,300	12,200	-700	-600
Financial Activities	34,100	34,300	34,500	-200	-400
Professional and Business Services	75,800	81,400	82,700	-5,600	-6,900
Education and Health Services	112,900	126,100	127,900	-13,200	-15,000
Leisure and Hospitality	24,100	64,700	68,800	-40,600	-44,700
Other Services	20,400	26,100	25,000	-5,700	-4,600
Government	85,500	92,700	93,500	-7,200	-8,000
Federal Government	8,200	8,200	7,800	0	400
State Government	23,000	25,200	26,000	-2,200	-3,000
Local Government	54,300	59,300	59,700	-5,000	-5,400

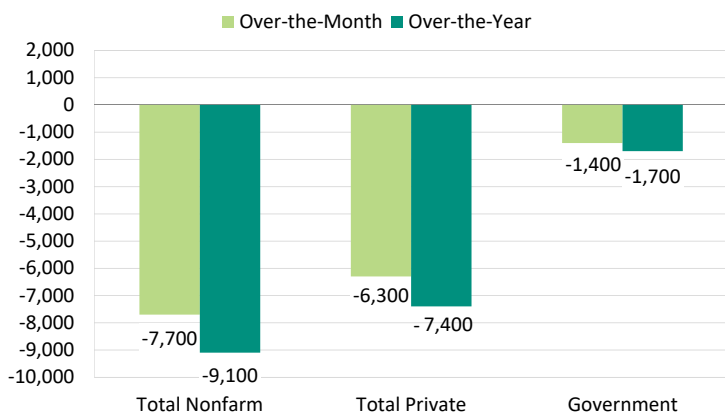
Total Nonfarm Employment Trend Through April 2020



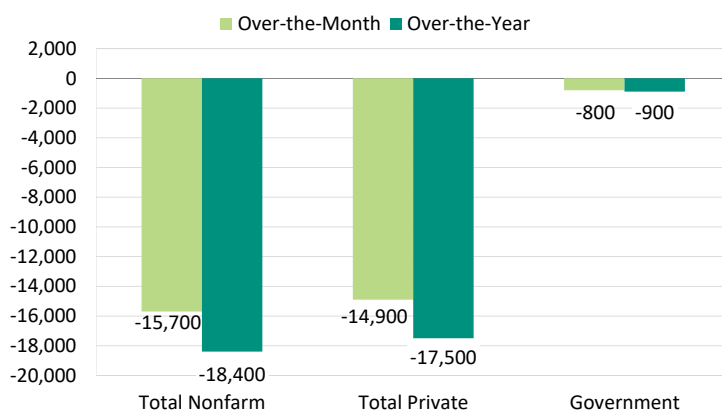
MONTHLY ESTIMATES BY PLACE OF ESTABLISHMENT

Nonfarm Employment by Metropolitan Statistical Areas - April 2020

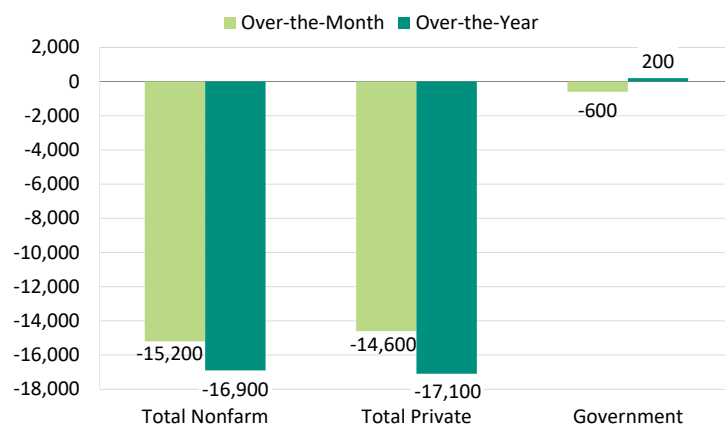
Dover-Durham NH-ME Metro NECTA



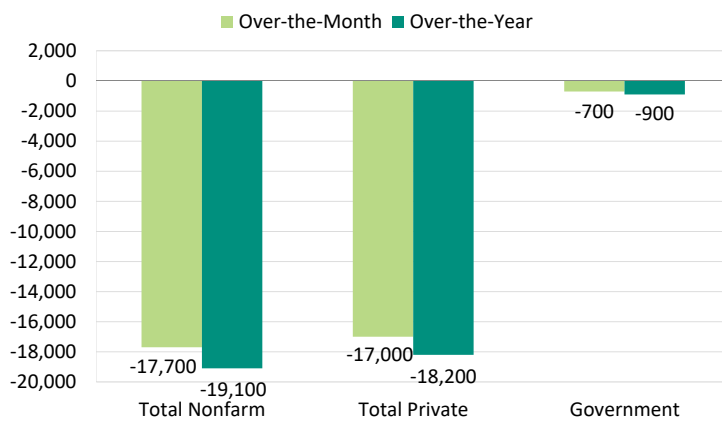
Manchester Metro NECTA



Portsmouth NH-ME Metro NECTA

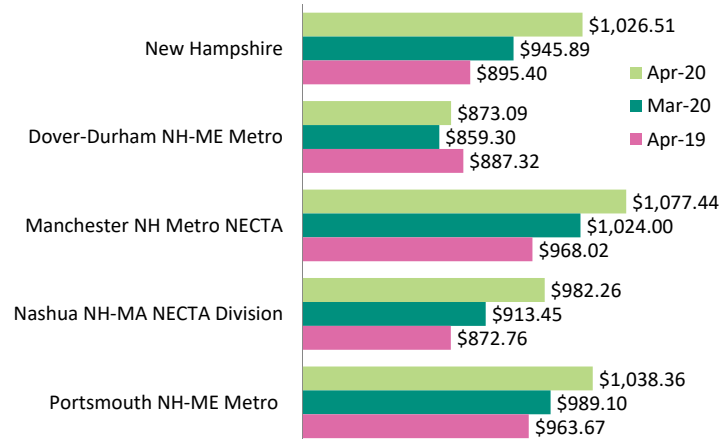


Nashua NH-MA NECTA Division

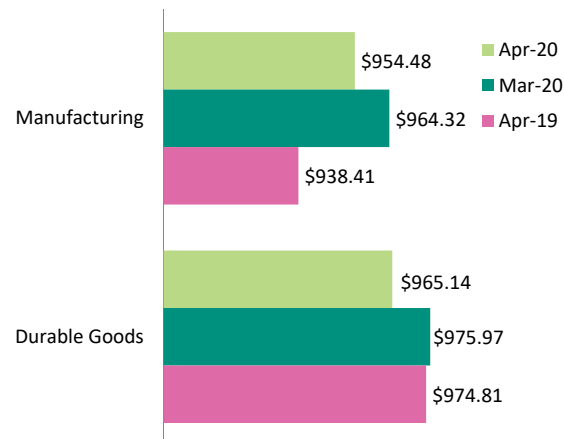


Total Private Average Weekly Earnings Data

All Employee Average Weekly Earnings



Production Workers Average Weekly Earnings



MONTHLY ANALYSIS OF CURRENT EMPLOYMENT STATISTICS (CES)

Seasonally Adjusted

Total Nonfarm employment decreased by 107,800 jobs in April, according to preliminary seasonally adjusted estimates, reflecting the impact on employment due to the coronavirus (COVID-19) pandemic and efforts to contain it. All industry supersectors experienced over-the-month employment losses in April. *Leisure and Hospitality* suffered the greatest loss, with 42,300 fewer jobs than in March. *Trade, Transportation, and Utilities* employment declined by 22,600, while *Private Education and Health Services* cut 13,400 positions.

Professional and Business Services cut payrolls by 7,600 positions, while *Manufacturing* and *Other Services* each cut 5,700 jobs. *Construction* suffered a loss of 3,200 jobs. Smaller impacts were experienced in three industry supersectors. *Information* trimmed 700 positions, *Financial Activities* cut payrolls by 200, and *Mining and Logging* lost 100 jobs over-the-month. *Government* employment decreased by 6,300.

Seasonally adjusted *Total Nonfarm* employment decreased by 111,800 jobs from April 2019 to April 2020. Employment losses over-the-year were very similar to over-the-month losses. *Leisure and Hospitality* had the largest change, with 45,700 fewer jobs. *Trade, Transportation, and Utilities* employment decreased by 23,000, while *Private Education and Health Services* was down 14,700 positions.

Professional and Business Services cut payrolls by 7,000 positions, while *Manufacturing* cut 6,400 jobs. *Other Services* employment declined by 4,800 and *Construction* lost 1,400 jobs. *Information* cut 800 positions over-the-year, *Financial Activities* trimmed payrolls by 300, and *Mining and Logging* lost 100 jobs. *Government* employment decreased by 7,600 from April 2019 to April 2020.

Not Seasonally Adjusted

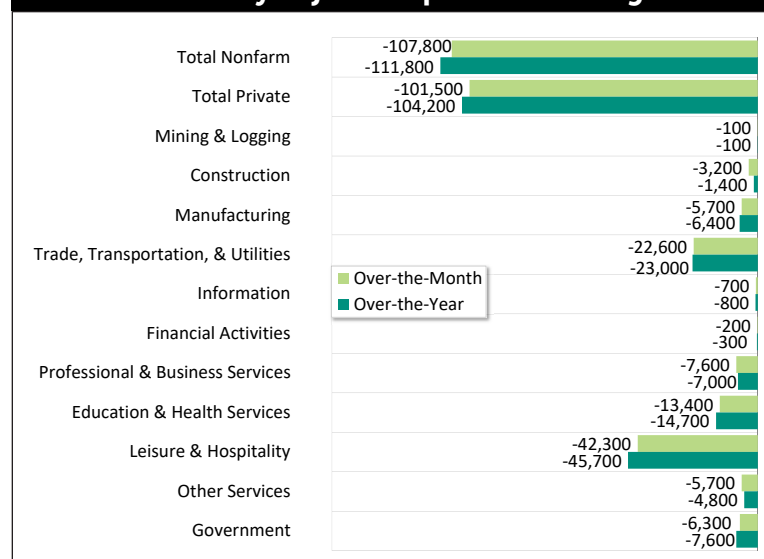
Preliminary unadjusted estimates for April show that *Total Nonfarm* employment decreased by 111,000 jobs over-the-year, reflecting the impact on employment due to the coronavirus (COVID-19) pandemic and efforts to contain it. All industry supersectors experienced over-the-year employment losses in April. *Leisure and Hospitality* experienced the largest decrease, with 44,700 fewer jobs than in April 2019. *Trade, Transportation, and Utilities* employment decreased by 22,700, while *Private Education and Health Services* lost 15,000 positions.

Professional and Business Services cut payrolls by 6,900 positions, while *Manufacturing* cut 6,200 jobs. *Other Services* employment declined by 4,600 and *Construction* had 1,800 fewer jobs. *Information* cut 600 positions over-the-year, *Financial Activities* trimmed payrolls by 400, and *Mining and Logging* lost 100 jobs. *Government* employment decreased by 8,000 from April 2019 to April 2020.

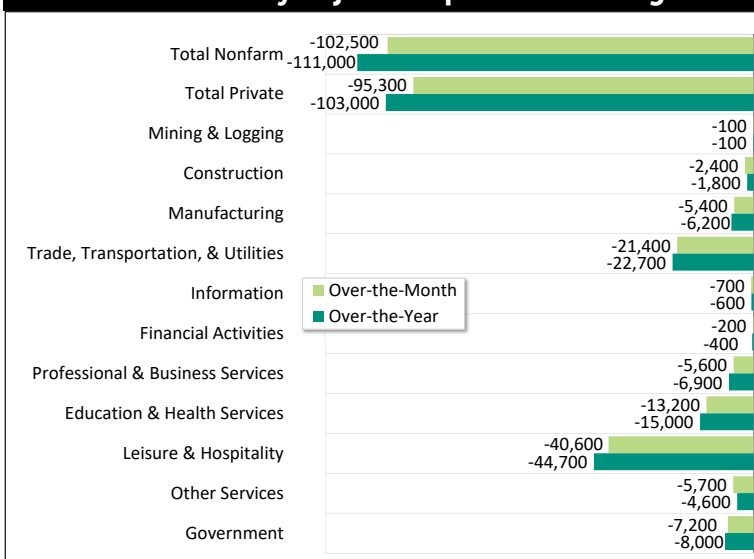
Unadjusted estimates provide a snapshot of the number of New Hampshire jobs by industry in any given month. However, over-the-month changes to unadjusted employment estimates reflect both changes in economic conditions and seasonal patterns of employment growth and decline. All industries experience seasonal changes to some degree, although these patterns tend to be more obvious in *Leisure and Hospitality*; *Trade, Transportation, and Utilities* and *Construction*. Over-the-month changes to unadjusted employment estimates should not be compared without consideration for the normal seasonal pattern of the appropriate industries. The most appropriate method for the comparison of unadjusted monthly data is to compare the estimates for the same month in different years; as this will minimize, but not eliminate, the effect of seasonal employment patterns on observed changes.

– Robert Cote, Research Analyst

Seasonally Adjusted April 2020 Change



Not Seasonally Adjusted April 2020 Change



Consumer Price Index**United States, All Urban Consumers**

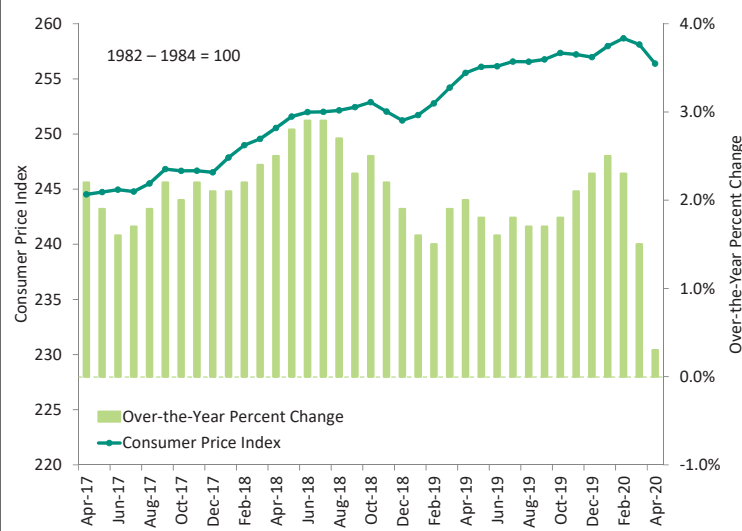
Not Seasonally Adjusted (CPI-U) (1982-1984=100)

			Change From Previous	
Apr-20	Mar-20	Apr-19	Month	Year
256.389	258.115	255.548	-0.7%	0.3%

Northeast, All Urban Consumers

Not Seasonally Adjusted (CPI-U) (1982-1984=100)

			Change From Previous	
Apr-20	Mar-20	Apr-19	Month	Year
271.325	272.531	269.070	-0.4%	0.8%

**Consumer Price Index
United States, All Urban Consumers**

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