



GEORGE N. COPADIS, COMMISSIONER  
RICHARD J. LAVERS, DEPUTY COMMISSIONER

## **NH UNEMPLOYMENT RATE REMAINS ONE OF THE LOWEST IN THE COUNTRY**

### **EMPLOYMENT AT ALL TIME HIGH IN NEW HAMPSHIRE**

**Concord-** New Hampshire's unemployment rate remains one of the lowest in the nation, and the number of employed residents and total number in the labor force have reached all-time record levels.

New Hampshire maintains one of the lowest unemployment rates in the country, ranking 2<sup>nd</sup> lowest for April, and lowest in New England. Couple the historic low unemployment rate with the fact that the number of employed New Hampshire residents reached an all-time in May of 2016 at 728,780; these are both signs of a strong New Hampshire economy. The total New Hampshire labor force is now 748,890, also a record high.

These impressive numbers are hovering around what many economists believe to be near full employment, even as many employers are working to fill good-paying jobs.

To address that challenge, Governor Hassan continues to work with agency partners in the workforce development system to address critical workforce shortages in high demand occupations.

The proposed *Gateway to Work* program brought forth by Governor Hassan, currently pending before the New Hampshire General Court's Fiscal Committee, is one great example of how New Hampshire is trying to expand the workforce by providing the training necessary to meet the current demand of business. Simultaneously with addressing critical shortages in high growth areas, *Gateway to Work* promises sustainable jobs for those long term unemployed and underemployed who are forced to turn to government assistance due to barriers that prevent them from being able to access the necessary training to qualify for that next good job.

Governor Hassan explained, "With more than 1,000 additional Granite Staters getting jobs in May and our unemployment rate remaining among the lowest in the nation, the number of employed Granite Staters is at a historic high. While these are encouraging signs of a strong economy, we know that there is more work to do, especially as our innovative businesses are looking for more high-skilled workers now to grow and thrive while unemployment is low."

"In order to support job-creating businesses and expand middle class opportunity, we must continue to focus on building a stronger workforce with the skills and innovative thinking needed for success in the 21st century economy. This is why we have developed our *Gateway to Work* initiative, which will help us provide more of the workers our businesses need to thrive by strengthening job training, creating new partnerships between community colleges and businesses for apprenticeships, helping remove the barriers that cause too many citizens to fail in the workplace, and helping young people in the Granite State get a leg up on their futures."

According to Department of Employment Security Commissioner George Copadis, "Employment Security continues to work to meet the workforce demands of New Hampshire's business community. We

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really see ourselves as the front door for the workforce development system. We are able to provide direction and assistance to both job seekers and employers on where to go and who to talk to. Whether that be to help with the job training needs of a local employer or to provide assistance with the removal of barriers keeping someone from being fully utilized in the labor force. *Gateway to Work* will allow us to focus resources on expanding our labor force by removing barriers that are keeping folks from realizing their true workforce potential.”

While the continued low unemployment rate and all time high number of people employed are both indicators of a strong economy in New Hampshire, workforce training and development are critical in order to retain and attract businesses here in the Granite State. Growth rates in New Hampshire’s population have slowed in recent years to about one-third of growth experienced just a decade ago. This is just one of many reasons why *Gateway to Work* and other focused and enhanced training programs are so important for New Hampshire to maintain that competitive edge in the region and the country.

Governor Hassan added, "I am hopeful that the Fiscal Committee will approve this important initiative later this month, so that we can get *Gateway to Work* up and running as soon as possible. Combined with our existing job training programs, leadership in competency-based education and efforts to hold down the cost of higher education, *Gateway to Work* will help us continue our efforts to build a stronger, more innovative New Hampshire where all of our people have the opportunity to get ahead and stay ahead."

For more information contact William Hinkle (603) 271-2121 in Governor Hassan’s office or Richard Lavers (603) 228-4064 at New Hampshire Employment Security.