

New Hampshire Nonfarm Jobs Up 6,700 in 2017, Seventh Straight Year of Increase.

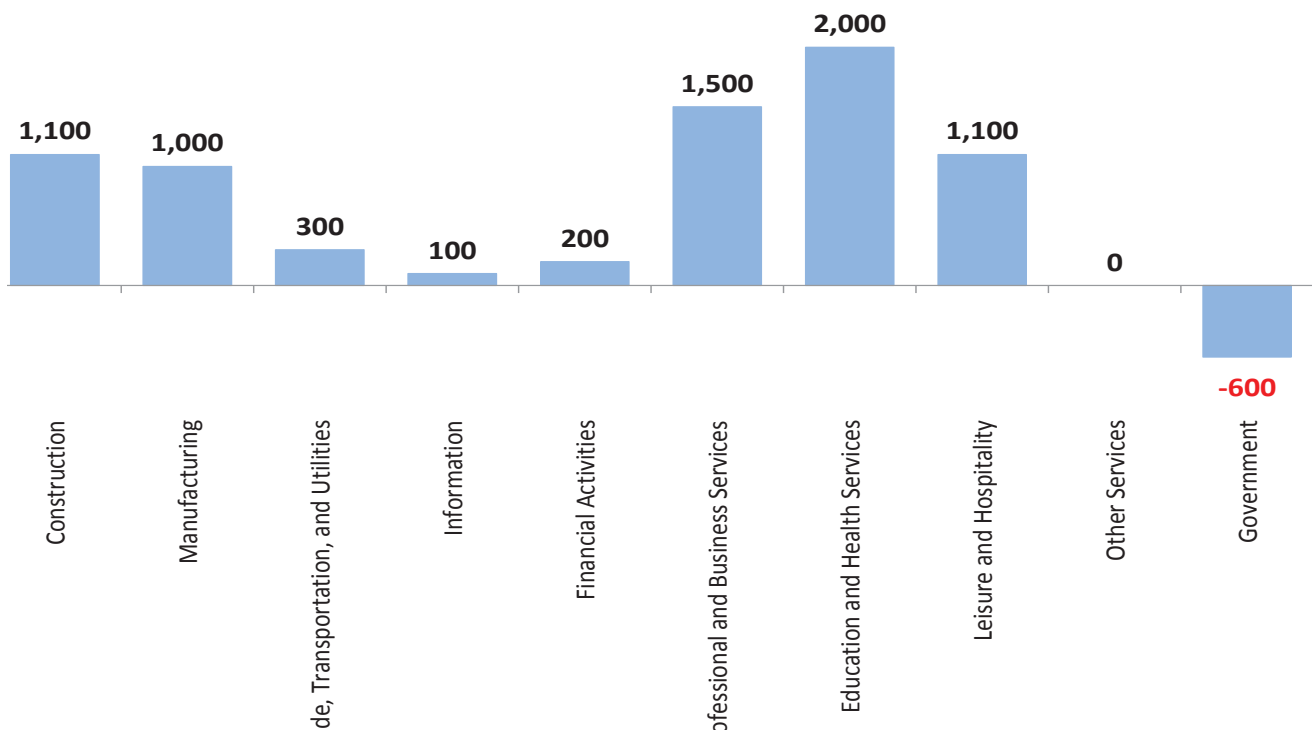
Nonfarm jobs in New Hampshire increased from 668,400 in 2016 to 675,100 in 2017 (not seasonally adjusted), according to recently benchmarked estimates. This represents 1.0 percent growth in Nonfarm employment, or 6,700 jobs, compared to the 1.8 percent growth, or 12,200 jobs, experienced in 2016. Job growth in 2015 was 1.6 percent, which translated into an additional 10,500 jobs added to the New Hampshire economy. This was the seventh straight year that New Hampshire has enjoyed growth

in Nonfarm jobs, although at a slower rate than experienced in the two prior years.

The private sector grew a bit more rapidly than total nonfarm jobs, expanding by 1.2 percent, or 7,200 jobs, to an average 585,100 jobs. The private sector growth rate has exceeded that of the public sector for the eighth year in a row. Public sector employment has actually receded in five of the past eight years, including 2017, with a decline of 600 jobs, or -0.7 percent.

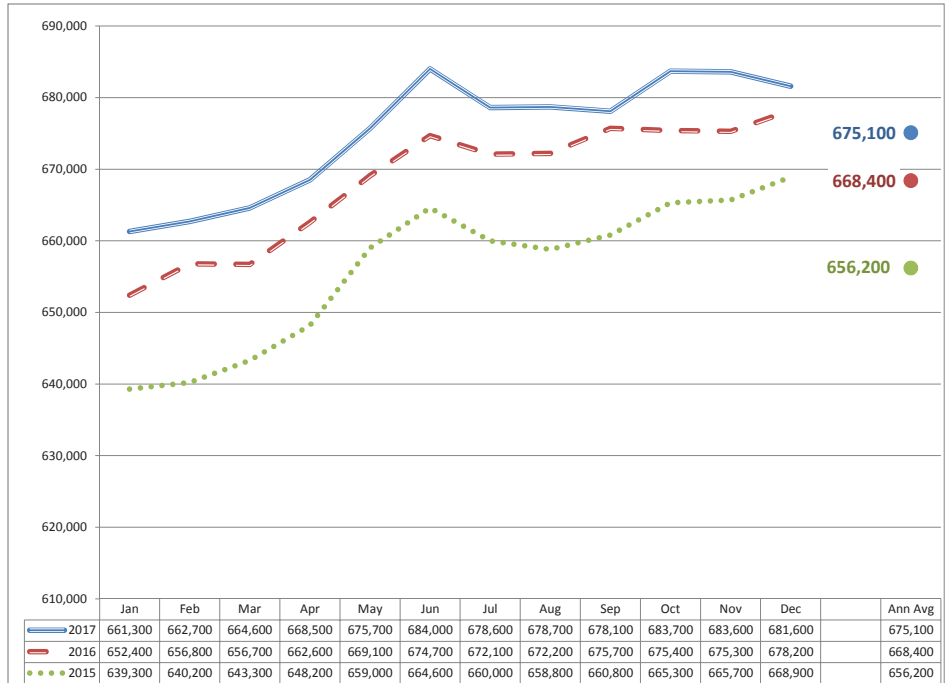
The nonfarm employment estimates graphed below are not seasonally adjusted. Monthly employment numbers are subject to typical seasonal variations, such as construction slow-downs during winter months, the summer-time drop in education-related employment, higher manufacturing sector employment during summer months, and rising retail employment during the summer season and late-year holiday season, each followed by seasonal declines. Almost all sectors have some fluctuating employment patterns, some more pronounced than others.

Growth in almost all sectors helped New Hampshire reach a new record number of nonfarm jobs in 2017



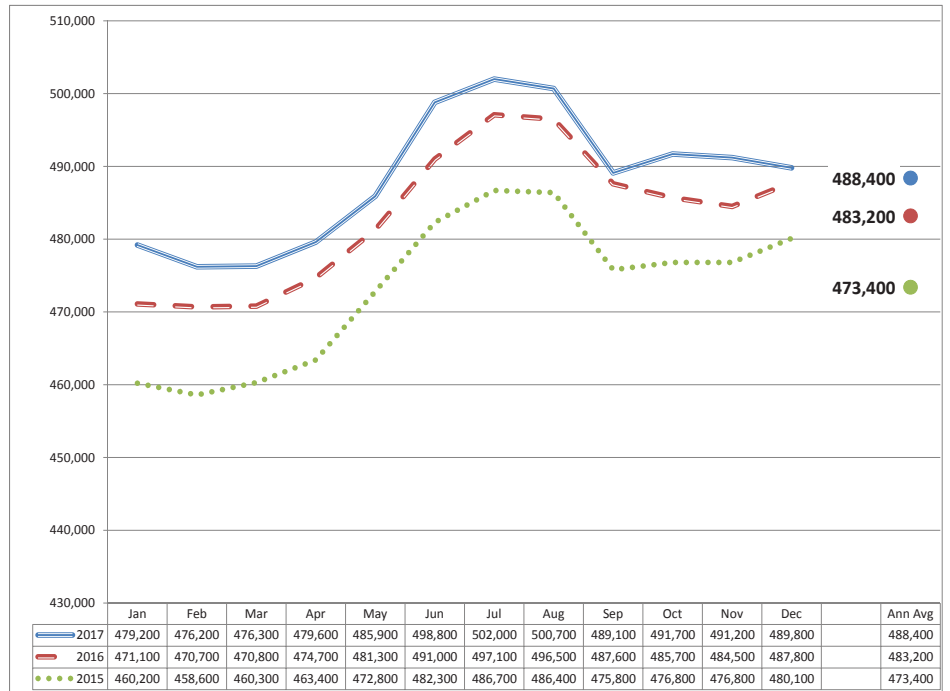
Total Nonfarm Employment added 6,700 jobs in 2017

- Average monthly nonfarm employment (not seasonally adjusted) grew by 6,700 from 2016 to 2017, an increase of 1.0 percent.
- Average nonfarm employment reached 675,100 in 2017, compared with 668,400 in 2016. The private sector accounted for all of this job growth, with the public sector losing 600 jobs from 2016.
- Job growth slowed somewhat in 2017. Nonfarm jobs had increased by 12,200 in 2016, a 1.9 percent growth rate over 2015 benchmarked levels.



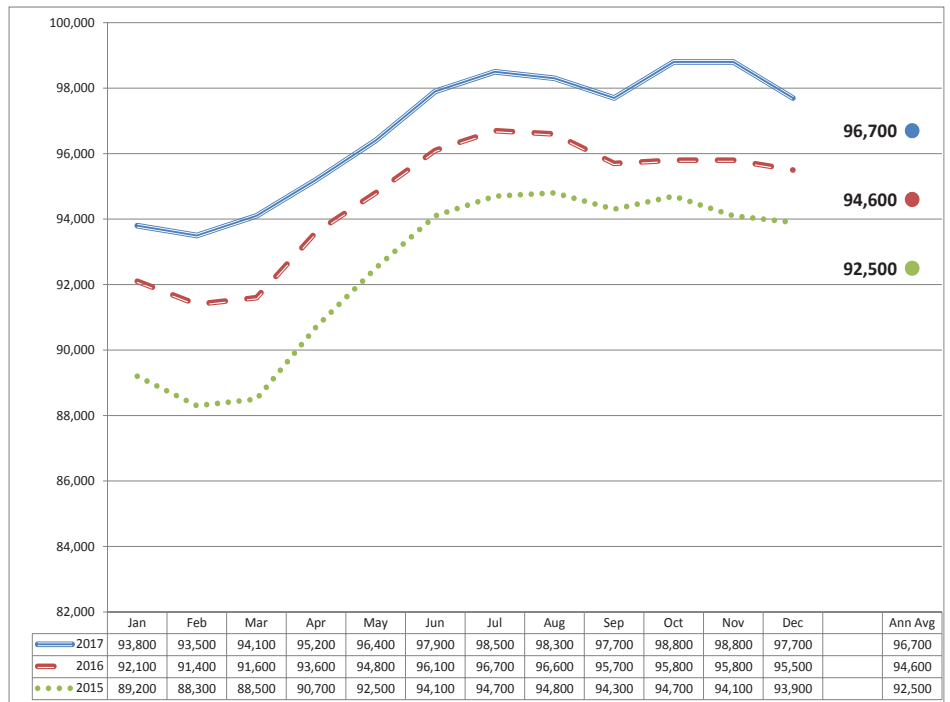
Total Private Nonfarm Employment added 7,200 jobs in 2017

- Total Private Sector nonfarm job growth was 1.2 percent in 2017, slightly more than half of the 2.1 percent rate in 2016. Private nonfarm jobs (not seasonally adjusted) continued to grow faster than all nonfarm jobs, as government employment actually contracted by 0.7 percent in 2017.
- An estimated 7,200 private sector jobs were added in 2017, a decrease from the 11,700 added in 2016.
- The number of private nonfarm jobs averaged 585,100 in 2017. This was the fourth straight year in which private nonfarm jobs averaged higher than the prerecession high of 554,100 in 2007.



Private Goods Producing Industries saw steady growth in 2017

- The Private Goods Producing sector added an estimated 2,100 jobs in 2017, the same number as in 2016. This sector grew by 2.2 percent over the year, compared with 2.3 percent in 2016.
- Just over half of the jobs added were in Construction industries, which accounted for 1,100 of the 2,100 jobs added. The other 1,000 jobs were in Manufacturing. Mining and logging, the other major component of the Goods Producing sector, saw no change. Most of those jobs in New Hampshire are related to quarrying and sand and gravel pits.
- Goods producing jobs averaged 96,700 in 2017, up from 94,600 in 2016. This was the fifth straight over-the-year increase in the annual average number of jobs in the sector.



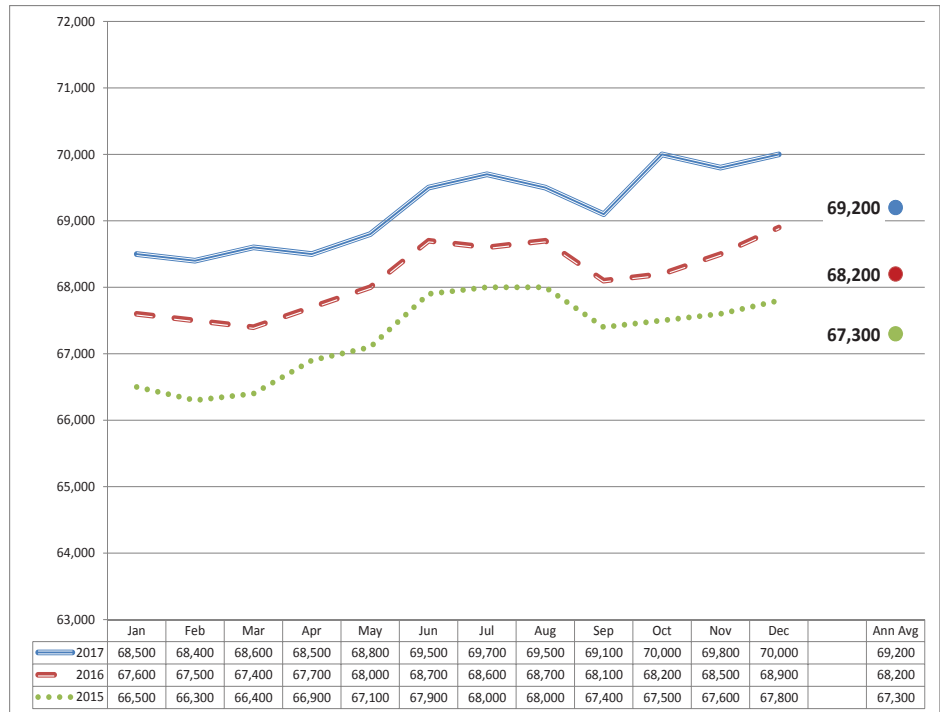
Construction continued to expand in 2017

- Construction experienced another year of solid growth, expanding by 1,100 jobs in 2017. This translates to a 4.3 percent growth rate, the highest of any major industry sector.
- 2017 represented the seventh consecutive year of over-the-year growth in payroll construction jobs, reaching an average level of 26,600.
- Specialty trade contractors account for almost two-thirds of nonfarm construction payroll jobs in New Hampshire, and proportionately they provided 64 percent of the job growth in Construction in 2017.



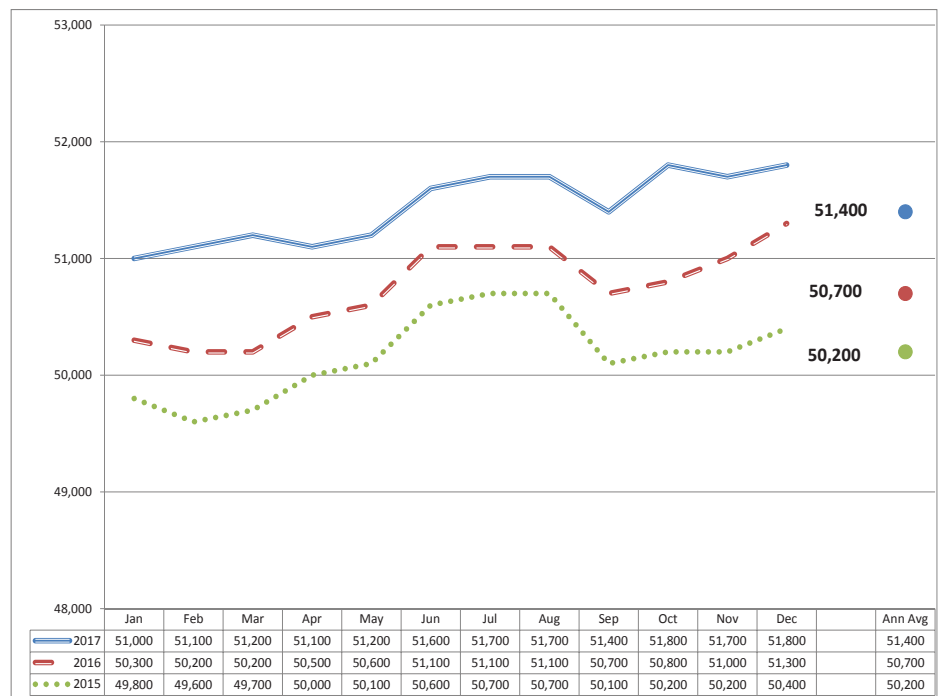
Manufacturing continued to add jobs in 2017

- Manufacturing employment averaged 69,200 during 2017, up an estimated 1,000 jobs from 2016. This was a slight increase over the 900 jobs added in 2016.
- This was the fourth consecutive year of job growth in Manufacturing. In the last three years the Manufacturing sector has seen the most jobs added since 2000 when 1,200 jobs were gained.
- Durable goods industries account for about three-quarters of all Manufacturing jobs. Consistent with this, Durable goods jobs also accounted for nearly three-quarters of the increase in Manufacturing jobs.



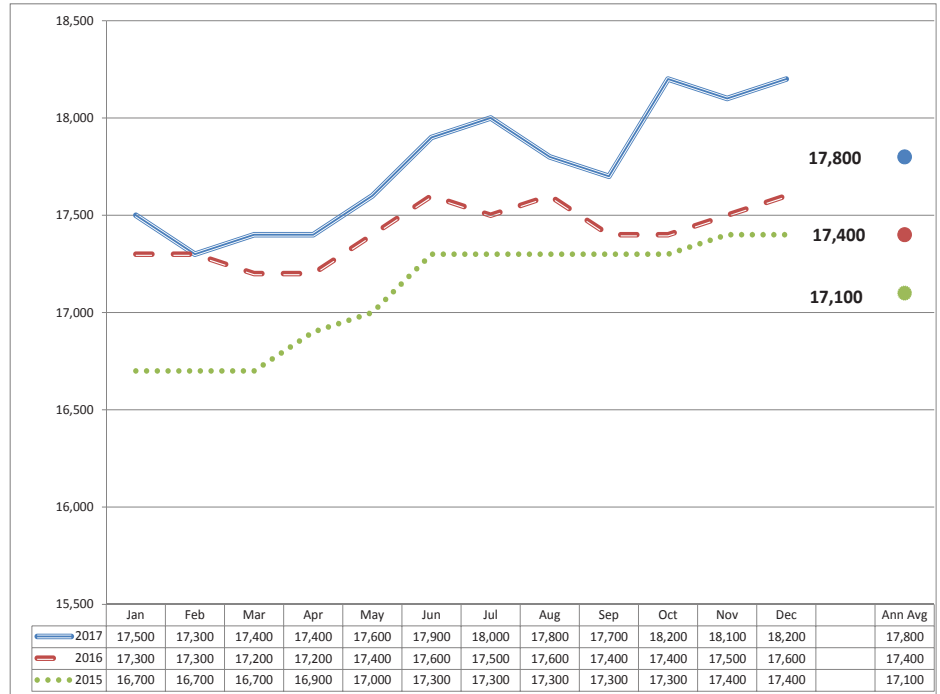
Durable Goods employment saw slightly higher growth in 2017

- Durable goods manufacturing averaged about 51,400 in 2017, an increase of 700 jobs over-the-year. The growth rate of 1.4 percent was a bit higher than the rate for all nonfarm employment, and an increase over the 1.0 percent growth in Durable goods in 2016.
- An increase of 400 jobs in Computer and electronic product manufacturing and 100 in Electrical equipment, appliance, and component manufacturing, provided the majority of the job growth in durable goods industries.
- Durable goods manufacturing exceeded 51,000 jobs for the first time since 2009, when employment in this subsector was 51,900. Durable goods exhibits some seasonal variation, with increases during the summer months.



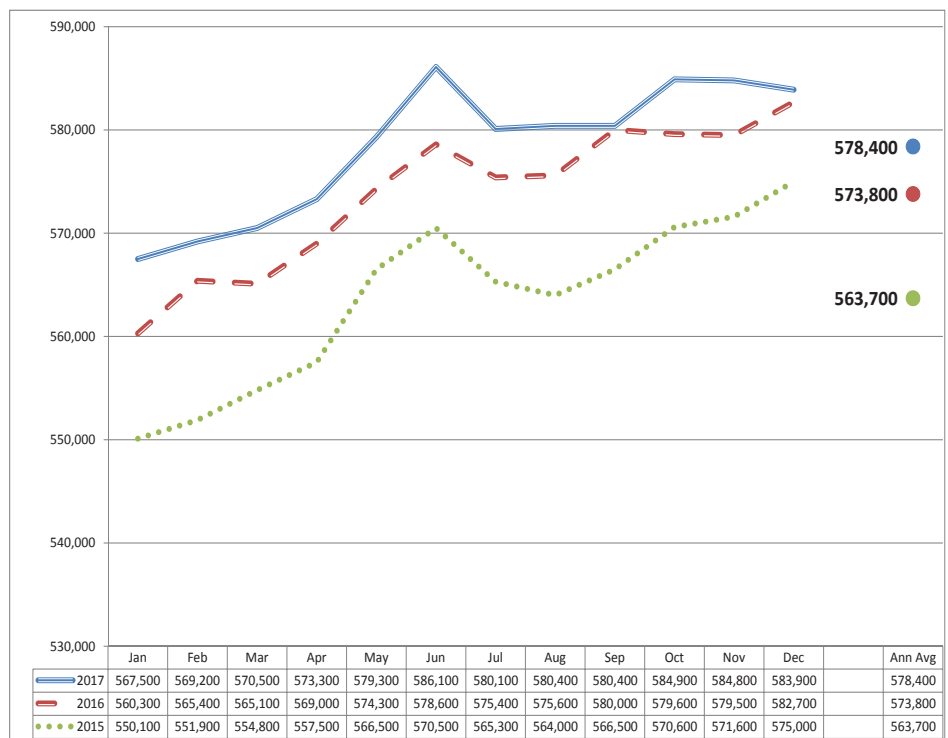
Non-Durable Goods Manufacturing jobs expanded in 2017

- Non-durable goods manufacturing industries experienced growth for the seventh straight year in 2017, with an additional 400 jobs.
- Average monthly employment rose to 17,800 in 2017, compared to 17,400 in 2016, yielding a growth rate of 2.3 percent. This was actually among the higher over-the-year growth rates experienced by the subsectors.
- Growth in Non-durable goods manufacturing jobs has averaged about 300 to 400 annually over the last seven years.



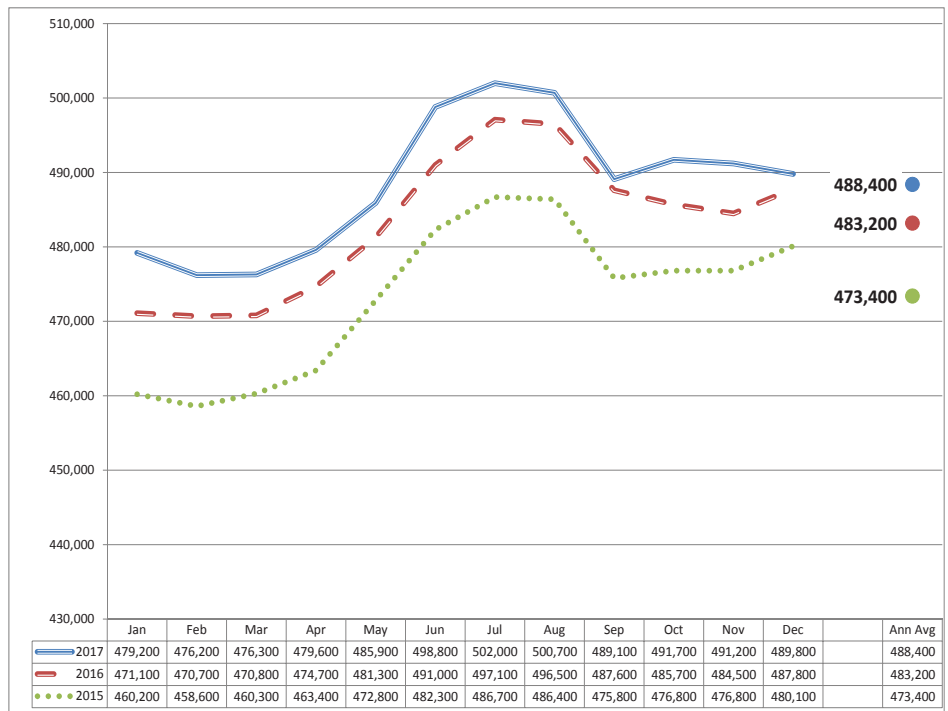
Service-Providing industries job growth slows in 2017

- Across all ownerships, Service-providing industries added an estimated 4,600 jobs in 2017, compared to the 10,100 jobs added in 2016. Average employment reached 578,400, continuing to achieve record levels in the state.
- Service-providing industries have increased the number of jobs for seven straight years. This is the first year since 2014 that job growth has been slower than the year before.
- The 0.8 percent growth rate in Total Service-providing employment was slightly lower than the overall jobs growth rate (by two-tenths of one percent), in part because of the continued growth in Goods producing industries and lagging government employment.



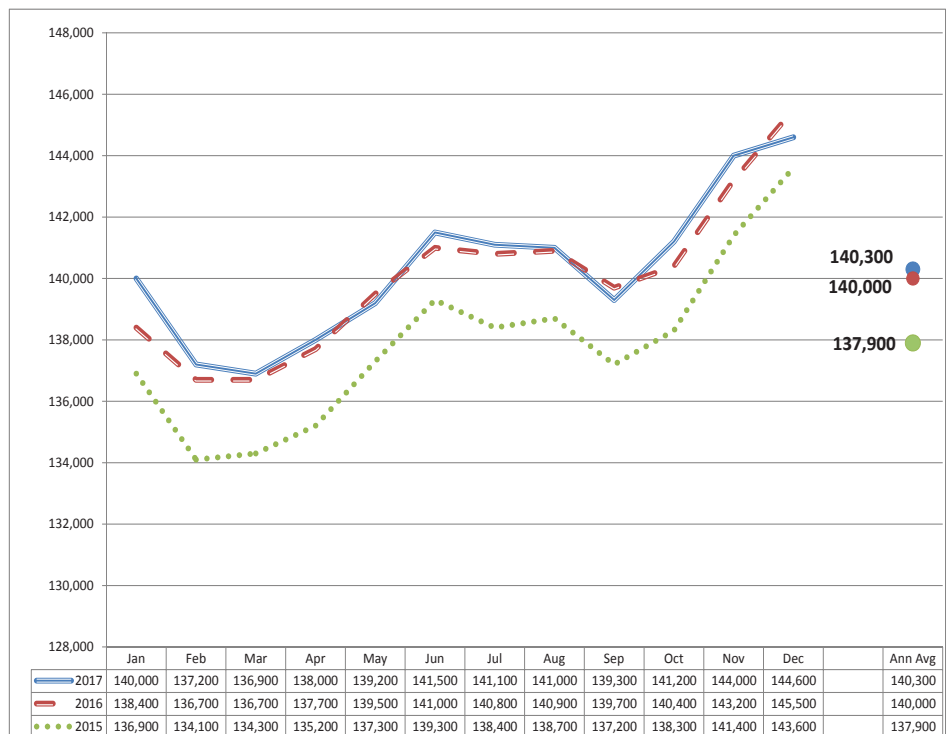
Total Private Service-Providing industries contributed most to overall job growth in 2017

- Jobs in Private Service-providing industries grew by 1.1 percent in 2017, a full percent below the 2.1 percent growth experienced in 2016.
- The Private Service-providing sector provided all of the growth in Service sector jobs in 2017, with the Public sector actually losing jobs. Going back to 2000, Private Service-providing industries have added jobs in every year except 2009, when 10,900 jobs were lost.
- Education and Health services added the most jobs of any Private Service-providing sector, 2,000. Professional and business services employment increased by 1,500, and Leisure and hospitality by 1,100 jobs.



Trade, Transportation, and Utilities grew slightly in 2017

- The Trade, transportation, and utilities sector continued to grow in 2017, but far slower than in 2016, adding only 300 jobs. This was a 0.2 percent growth rate compared with the 1.0 percent rate for all nonfarm employment.
- All of the growth in this sector was Transportation, warehousing and utilities, which added 300 jobs over the year. This represented a 1.8 percent increase.
- Retail trade industries actually lost jobs, 300, from 2016. Retail trade, with an estimated 95,700 jobs in 2017, is the largest employing industry group in New Hampshire.



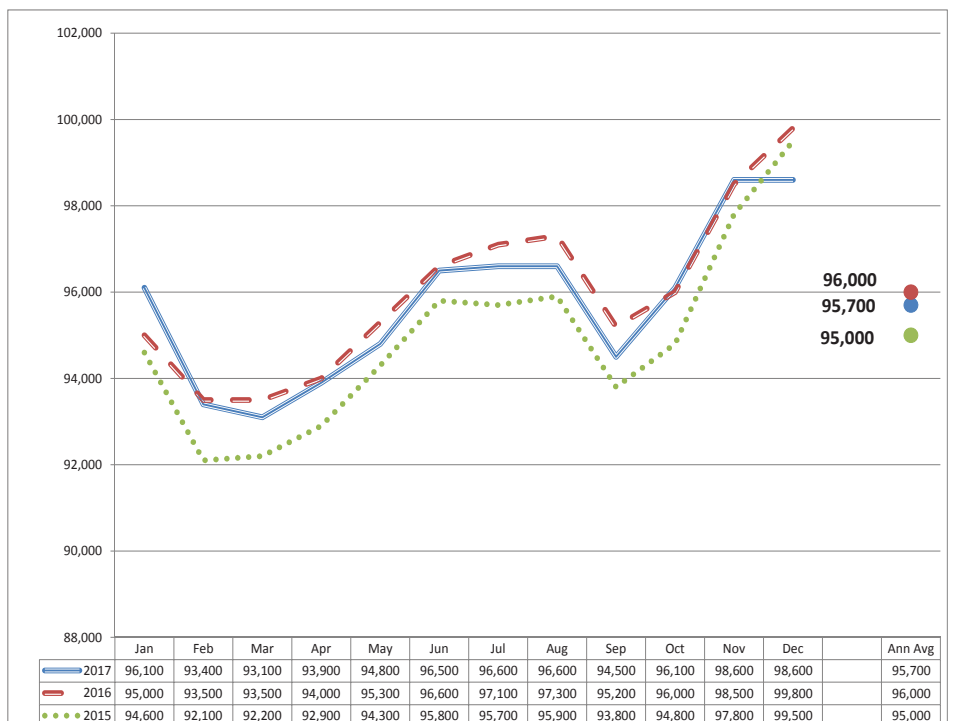
Wholesale Trade added 200 jobs in 2017

- Wholesale trade jobs increased by 200 in 2017, reaching an average 28,000 jobs. The 0.7 percent growth rate lagged the 1.0 percent growth rate of all nonfarm jobs.
- Wholesale trade jobs have increased for seven consecutive years, since 2011, although the number of jobs added is relatively small. Since 2011 Wholesale trade employers have added 300 jobs on average each year.



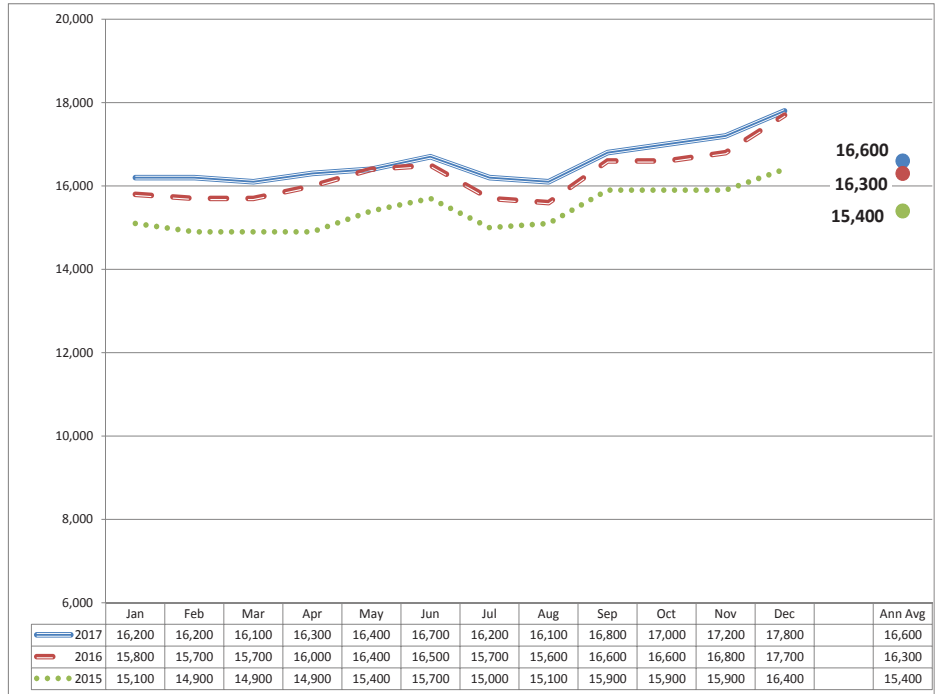
Retail Trade lost 300 jobs in 2017

- Retail trade averaged 95,700 jobs in 2017, a decrease of 300 over 2016. Retail trade had gained jobs each year since 2010, with the exception of one other year, 2014.
- The 2017 monthly estimates pattern deviated from those of previous years. This is the first year in which there was no employment increase from November to December. Retail trade jobs were unchanged between those two months.
- Monthly estimates in 2017 averaged below the 2016 levels with the exception of January and October. These two months showed job gains over-the-year.



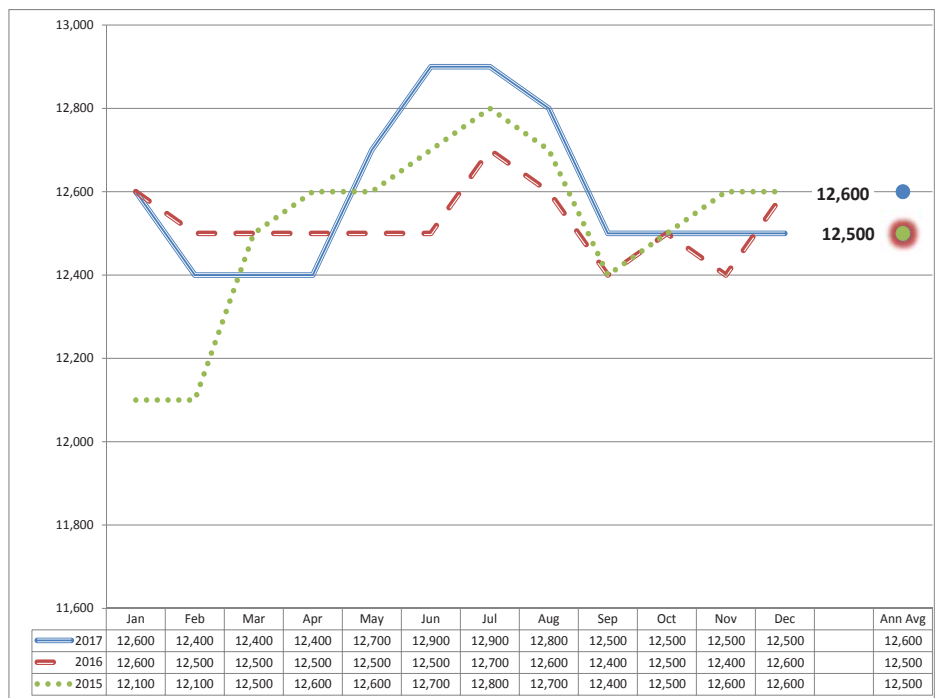
Transportation, Warehousing, and Utilities jobs highest since 2000

- Jobs in Transportation, warehousing, and utilities increased by about 300 in 2017. This gain brought employment in this subsector to 16,600, which approaches its highest level of 16,700 in 2000.
- The increase in jobs was attributable to growth in Transportation and warehousing industries. Utilities was unchanged from 2016.
- Transportation, warehousing, and utilities jobs have increased for five consecutive years.



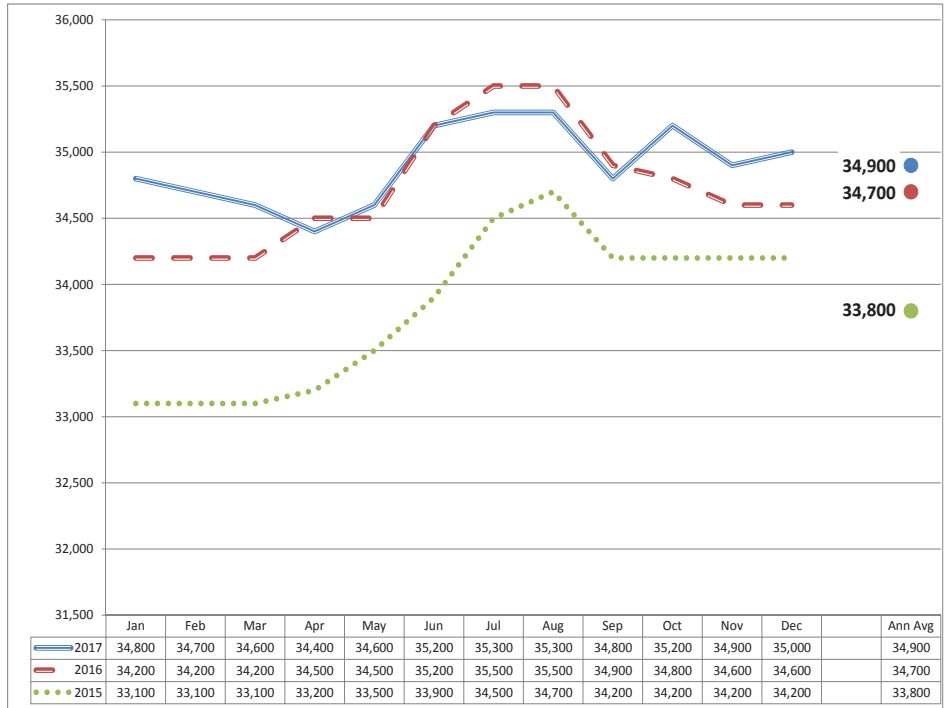
Information essentially unchanged, with an increase of 100 jobs in 2017

- Jobs in the Information sector averaged 12,600 in 2017, up by a modest 100 jobs over the 2016 level. Information sector employment was unchanged from 2015 to 2016.
- The jobs level in this sector was the highest since 2008, and is essentially back to pre-recession levels.
- The 2017 monthly employment levels showed a small boost from May to August, but had little movement throughout the remaining months of the year.
- The Information sector consists of publishing industries, including software publishing, traditional publishing and publishing on the internet; broadcasting industries, and Internet service providers as well as similar activities.



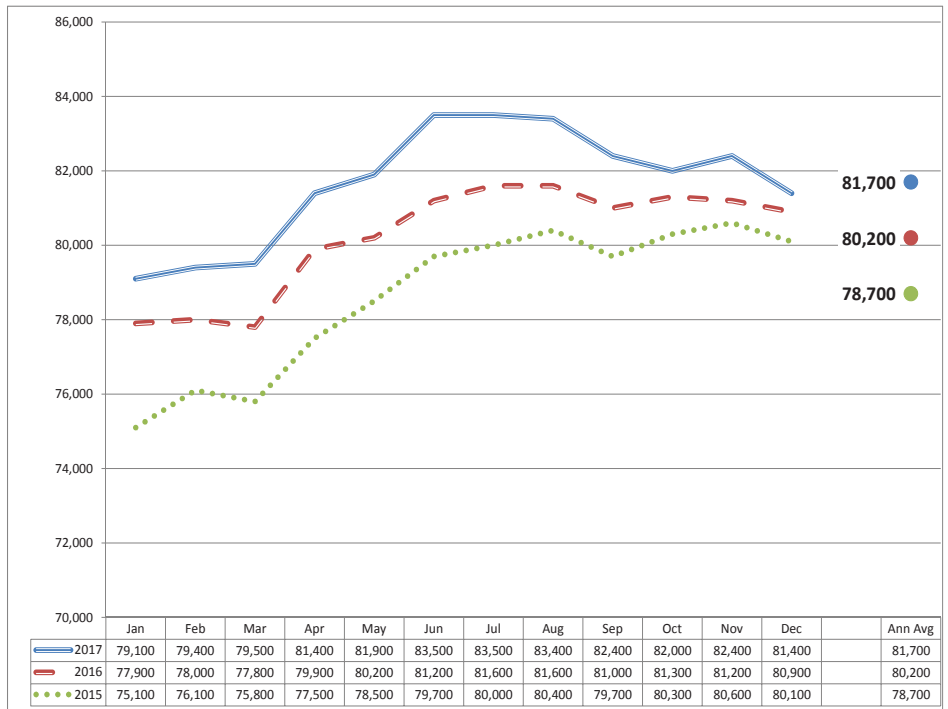
Financial Activities payroll jobs showed minimal growth in 2017

- Financial activities employment was essentially unchanged in 2017, with a growth rate of 0.6 percent, representing an increase in 200 jobs over 2016.
- Financial activities jobs averaged 34,900. This is the highest level since 2010.
- The Real estate and rental and leasing component was responsible for about half of the job growth within this sector, adding 100 jobs from 2016.



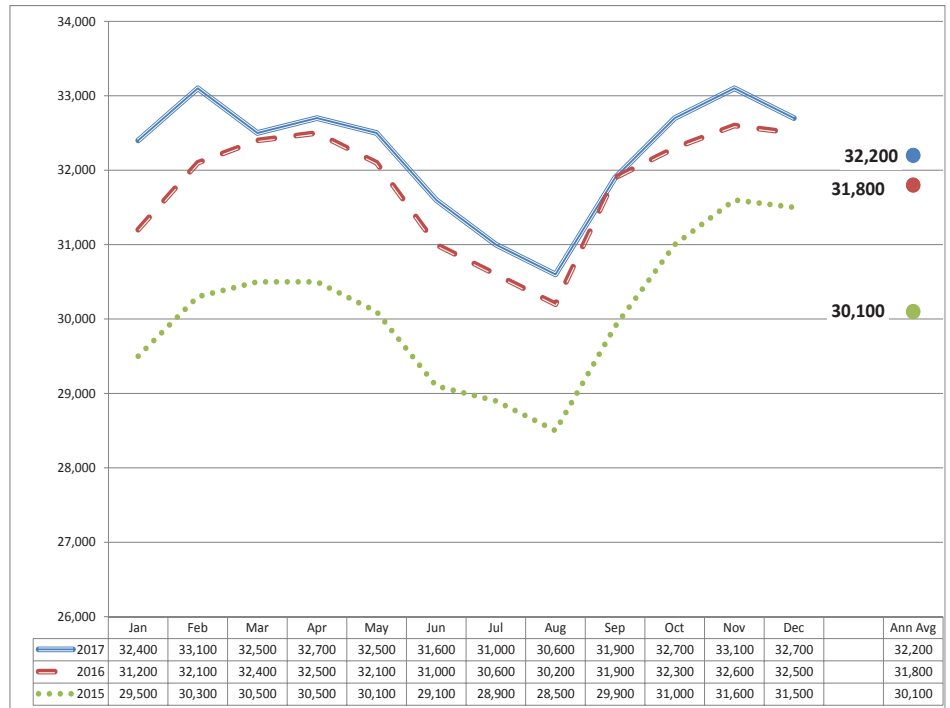
Professional and Business Services growth continued in 2017

- Professional and business services jobs grew at a 1.9 percent rate in 2017, the same growth rate experienced in 2016.
- The sector added 1,500 jobs over the year, reaching 81,700. This was the same number of jobs added in 2016.
- Administrative and support and waste management and remediation services sector added only 200 jobs in 2017, down slightly from the 300 jobs added in 2016. The number of jobs added in these two years are the lowest number added since 2010, indicating slowing of this industry's growth.



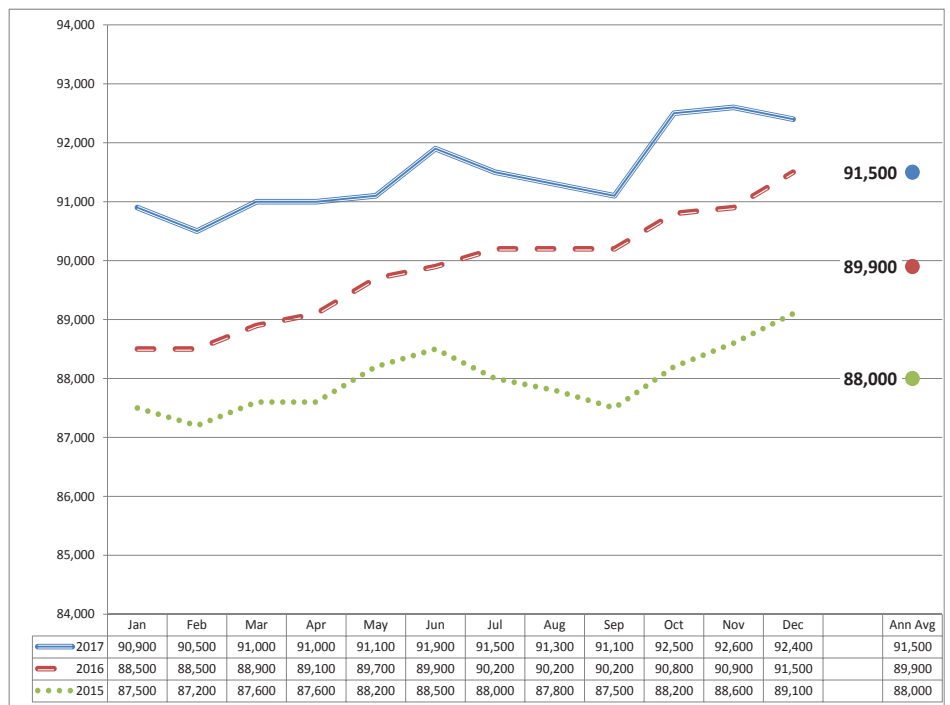
Educational Services saw slower growth in 2017

- The Private Educational services sector provided 32,200 jobs on average in 2017, about 400 above 2016 levels.
- Jobs in Educational services grew at 1.3 percent, slightly faster than all nonfarm jobs, but well below the 5.6 percent rate of this sector in 2016.
- Private sector Colleges, universities, and professional schools added about half of the Educational services job growth in 2017, which is slightly less than their share of subsector employment.



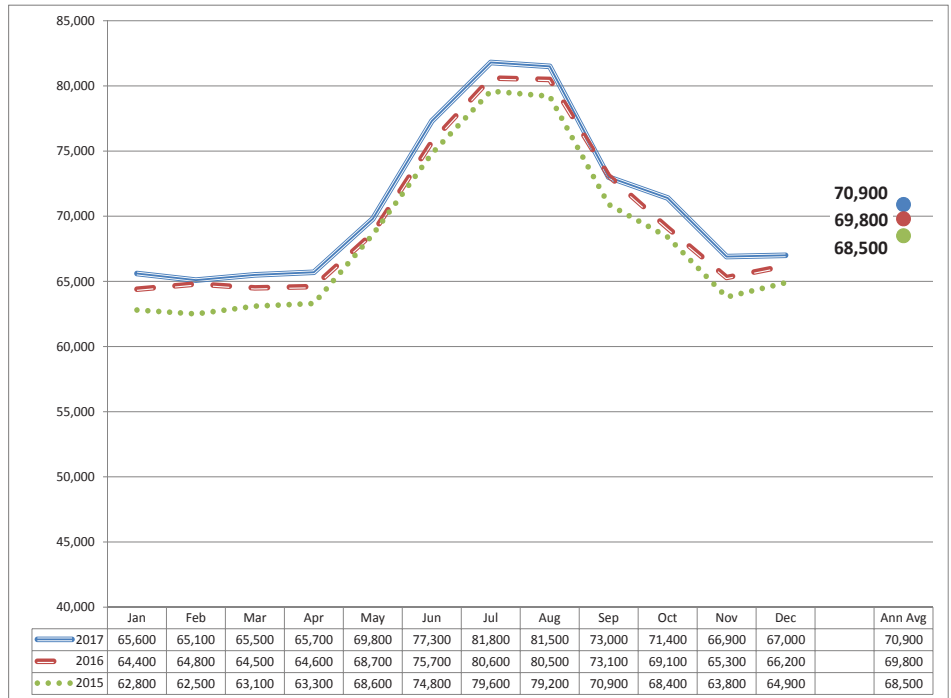
Health Care and Social Assistance provided over 91,000 jobs in 2017

- Healthcare and social assistance jobs continued to increase, adding about 1,600 jobs in 2017. The 1.8 percent growth rate was nearly double the rate for all nonfarm jobs.
- The Healthcare and social assistance sector provided an average 91,500 jobs in 2017, making it the second largest employing sector, after Retail trade.
- The sector has added jobs each year since at least 2000. In 2016 and 2017, Healthcare and social assistance jobs grew more rapidly than all nonfarm jobs.
- Over half of the job growth (+1,100) was in Ambulatory health care services.



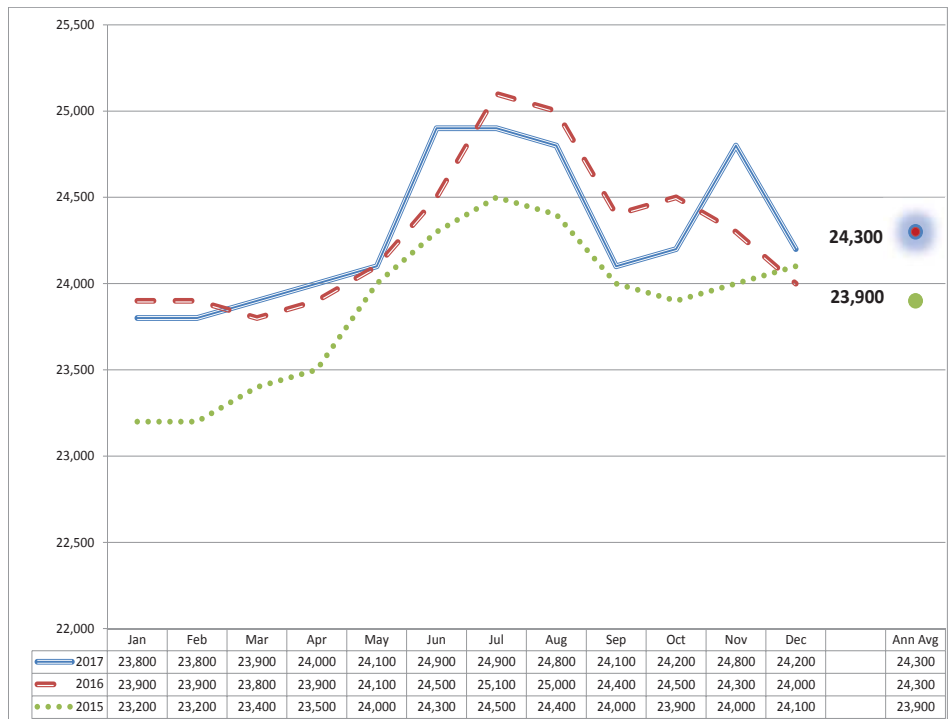
Leisure and Hospitality reached nearly 71,000 jobs in 2017

- The Leisure and hospitality sector added 1,100 jobs in 2017, bringing employment to 70,900. The sector grew by 1.6 percent, slightly less than the 1.9 percent rate in 2016.
- The Leisure and hospitality sector has added jobs in each of the past eight years.
- Of the 1,100 sector jobs added, 700 were in the Accommodation and food services subsector. All of these jobs were added in Food services and drinking places and were roughly divided between Full-service restaurants and Limited-service eating places.



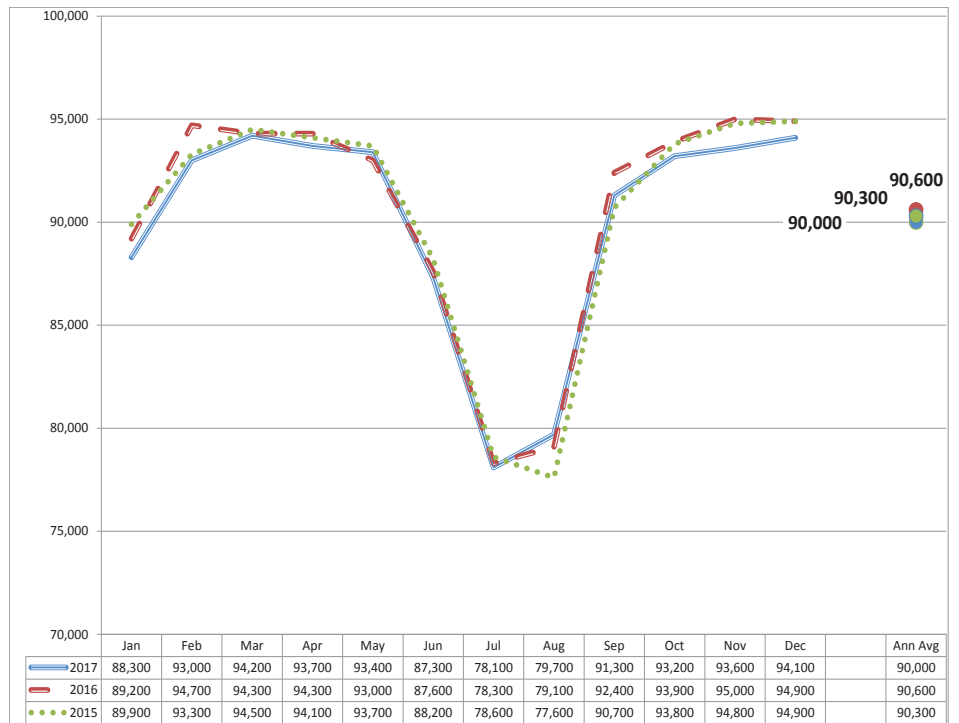
Other Services unchanged in 2017

- Other Services (excluding Public Administration/ Government) employment was unchanged in 2017, and remained at 24,300 jobs.
- The Other Services (excluding Public Administration/ Government) sector covers establishments that provide services not specifically provided for elsewhere in the classification system.
- Other services include activities such as equipment and machinery repairing, providing dry-cleaning and laundry services, personal care services, pet care services, photofinishing services, and other miscellaneous services.



Government lost 600 jobs in 2017

- The number of Government jobs declined by 600 on average in 2017. Government employment at all levels, including educational services, dropped to 90,000. Total government jobs have been, for the most part, on a downward trend since 2009 when they reached a high of 96,500.
- State government jobs, including State educational services decreased by 200.
- Local government jobs fell by 300 overall. The largest segment, Local government educational services, accounted for that entire decrease. The rest of Local Government employment remained flat.
- Local government employment accounts for almost two-thirds of Government employment.



A note about Nonfarm employment:

Nonfarm employment estimates are released every month. The estimates provide a timely indicator of state economic trends and are based on a survey of New Hampshire business establishments. The survey is conducted through the Current Employment Statistics (CES) program, a federal-state cooperative statistical program.

While the CES survey covers a statistically representative sample, not all employers in the state are surveyed. Additionally, the CES nonfarm employment estimates include

some workers not covered by New Hampshire unemployment insurance programs, such as railroad workers, work study students, and religious organizations, to name a few, but do not include agricultural workers or the self-employed.

Because the original monthly estimates of CES employment are based on a sample survey, each March past nonfarm employment estimates are adjusted based on reported employment counts from the Quarterly Census of Employment and Wages (QCEW) program in a

process known as benchmarking. The QCEW employment counts are based on actual data reported each quarter from more than 45,000 New Hampshire establishments whose workers are covered by unemployment compensation laws.

The graphs above display not seasonally adjusted estimates. For the latest benchmarked nonfarm data series, including seasonally adjusted estimates, visit <http://www.nhes.nh.gov/elmi/statistics/ces-data.htm>.

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