

# New Hampshire Economic Conditions

July 2011

## Job growth in New Hampshire projected to be subdued in the short term

The most recently released short term projections for New Hampshire, covering the period fourth quarter 2010 to fourth quarter 2012, reflect a tough labor market, with meager employment growth. During this period, the state is expected to add about 7,000 jobs, growing by 1.1 percent over the eight quarters, or 0.5 percent annually. In comparison, in the long term projections from 2008 to 2018, employment growth is projected at 0.9 percent annually. Tepid consumer demand and cost control in government spending are the two main factors for the projected slow growth in the short term. Since 2000, the annual growth rate for covered employment in New Hampshire only reached above 1.0 percent in the period 2003 to 2006.

Employment projections for industries and occupations are developed for both long and short term. Long

term employment projections look at a ten-year time frame, while short term projections focus on a two-year (eight quarter) period. Though both types of projections are statistically based forward estimates of employment, long term projections reflect the structural changes in the economy, whereas short term projections follow the business cycle fluctuations.

When analyzing structural economic changes, population and income are important considerations. Over the course of ten years, the state's population can grow by thousands of residents. Between 2000 and 2010, New Hampshire expanded by 76,000 people. Population expansion translates to increased demand for housing, educational services, health care, and consumer goods. The demographic composition of the population is also an important factor when project-

ing employment in the long term. New Hampshire's population is growing older. According to the 2010 Census, the state's median age was 41.1 years, making it the fourth oldest state in the nation. Older residents create greater demand for health care services, and less demand for educational services, which in turn affects demand for workers in those industries.

Income also plays a part in estimating employment in the long term. Higher income stimulates demand for goods and services, providing employment opportunities for the workers providing those goods and services.

How an industry utilizes workers also has a significant impact on employment projections. Technology is one key factor. As automation and computerization become more prevalent, the same amount of output can be

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Figure 1. Total Employment

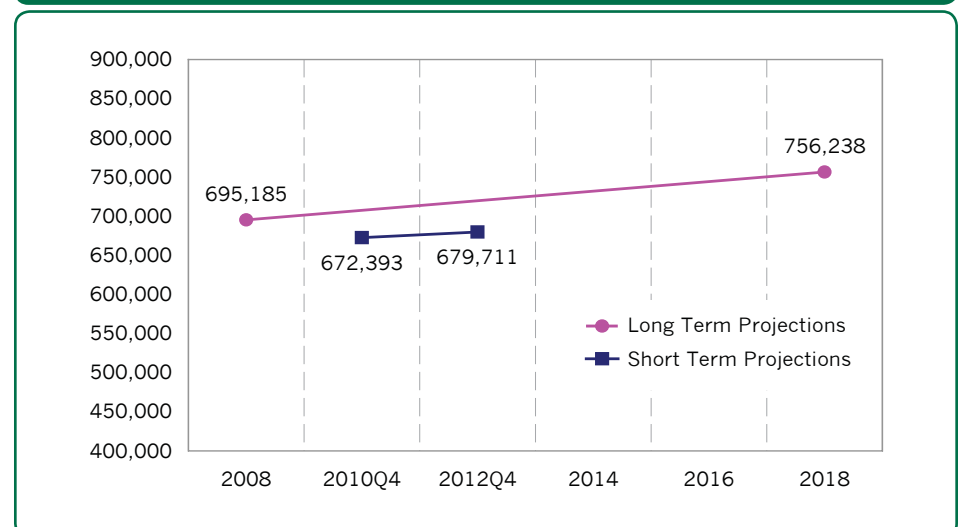
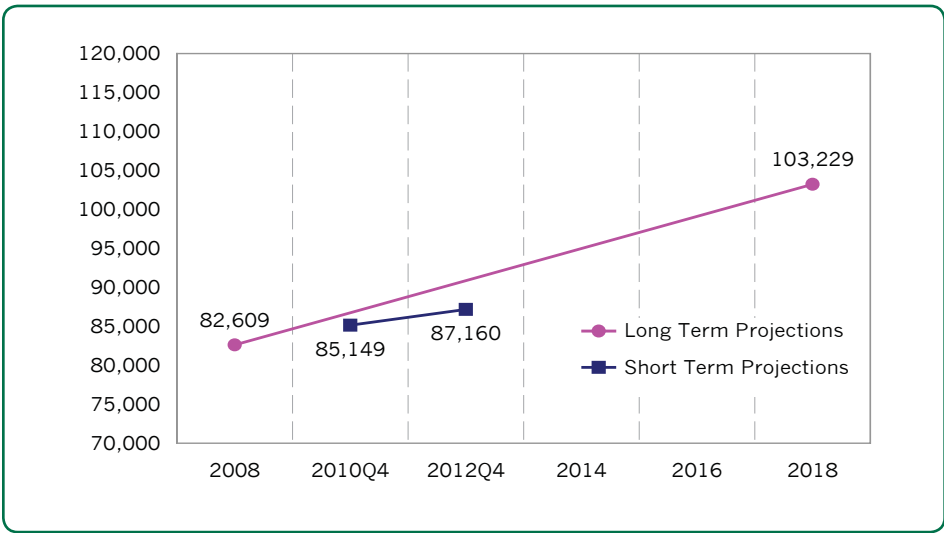


Figure 2. Health Care and Social Assistance



achieved with fewer workers. On the other hand, technology creates opportunities as well, leading to growth in research and technology related occupations.

When projecting employment over eight quarters (two years), the business cycle is an important factor. Short term projections do not ignore long term trends, but add to them. Economic factors contributing to short term business cycle fluctuations include building permits, motor vehicle sales, and consumer confidence. Specific industry changes and trends such as the impact of government budgetary constraints are also taken into consideration when developing short term employment estimates.

Since long term and short term projections are based on two different types of economic change, short term projections can be significantly different than long term projections. Another main difference between short and long term employment projections is the base from which the projection is made. The short term employment projection is a comparison from one

quarter to the same quarter two years out, whereas the long term employment estimate is based on an annual average. Due to seasonality, there are variations in the level of employment between a quarterly and annualized count, depending on the industry. As the current long term employment projections use the base year 2008 (prior to the impact of the Great Recession on the New Hampshire labor market), the level of employment in the base period of the current short term pro-

jection is much lower. From 2008 to 2010, New Hampshire covered employment shed over 28,000 jobs.

Comparing long term and short term trends on one graph illustrates the difference between the two projection types. The slope of each line indicates the projected rate of growth for each projection, while the end points represent the estimated employment at the beginning and the end of each projection period.

Total employment growth in the short term is projected to be slightly weaker than the long term, highlighting a continuing lack of employment growth for the near future (see Figure 1). The rate of growth for 2010 Q4 to 2012 Q4 is projected to be 0.5 percent annually. The long term is projected to increase by 0.9 percent annually from 2008 to 2018.

Health Care and Social Assistance (Figure 2) includes public and private establishments in Ambulatory health care services, Hospitals, Nursing and residential care facilities, and Social assistance. The long term rate of growth is projected at 2.3 percent annually, the fastest rate of growth for

Figure 3. Educational Services

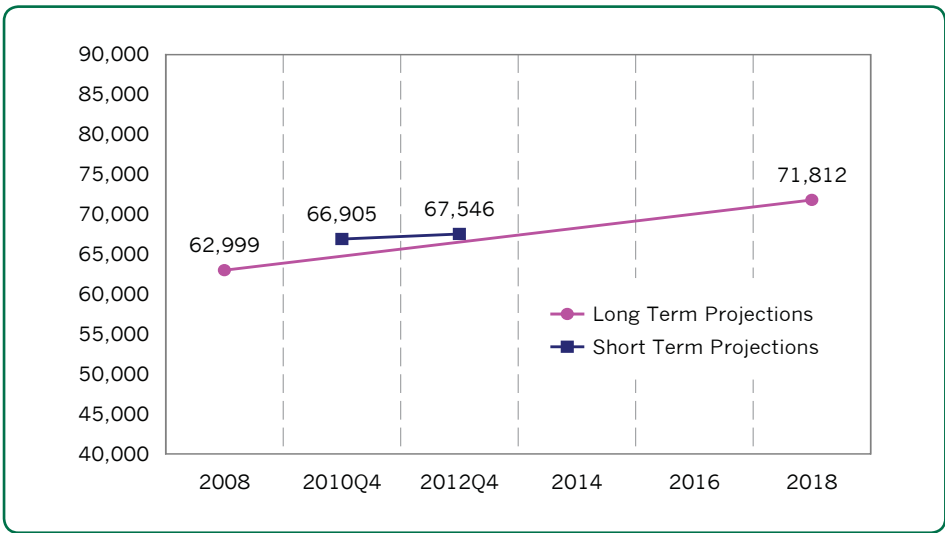
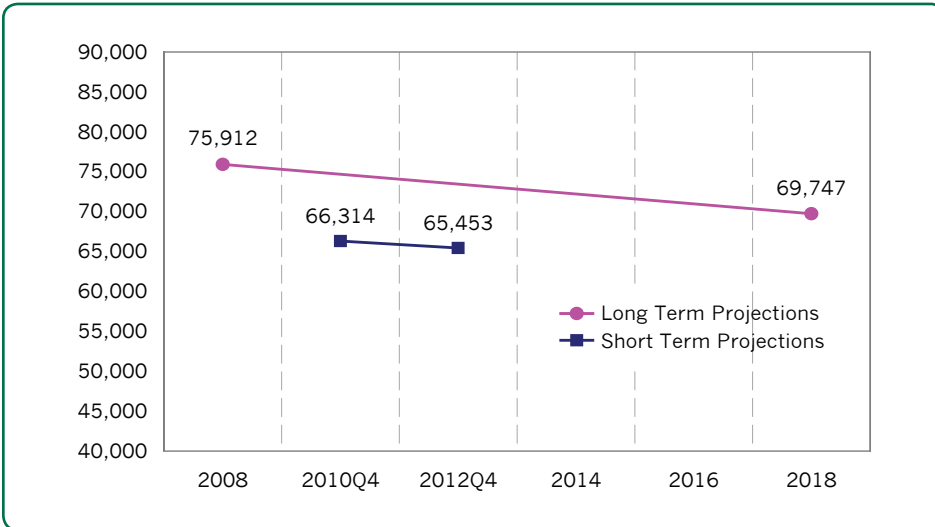


Figure 4. Manufacturing



any industry sector. In the short term, even Health care is expected to feel the effects of the poor economy, but is still projected to grow by 1.2 percent from 2010 Q4 to 2012 Q4.

In the short term projection, employment in Educational services (Figure 3) is above the average estimated level. One factor is that the level of employment in Educational services is higher in fourth quarter than the annual average for the industry. Educational

services includes state and local government educational establishments, and government budgetary issues will have an effect on employment levels for this industry. The short term rate of growth is projected at 0.5 percent, much lower than the long term growth rate of 1.3 percent.

The short term employment projection for Manufacturing (Figure 4) is not diverting from the long term projection, in the sense that negative growth is expected. The negative rate of growth is 0.8 percent in the long term and 0.7 percent in the short term. The level of employment in fourth quarter 2010 is significantly below the 2008 annual count, reflecting the employment losses in Manufacturing due to the Great Recession. Despite some improvement in this sector since the depth of the recession, lack of demand, cost control and improved efficiencies are contributing factors to the projected decline in the short term.

*Michael Argiropolis*

## Seasonally Adjusted Estimates

### Unemployment Estimates by Region

| Seasonally Adjusted | May-11 | Apr-11 | May-10 |
|---------------------|--------|--------|--------|
| United States       | 9.1%   | 9.0%   | 9.6%   |
| Northeast           | 8.0%   | 8.0%   | 8.8%   |
| New England         | 7.9%   | 7.9%   | 8.5%   |
| Connecticut         | 9.1%   | 9.1%   | 9.1%   |
| Maine               | 7.7%   | 7.6%   | 8.0%   |
| Massachusetts       | 7.6%   | 7.8%   | 8.5%   |
| New Hampshire       | 4.8%   | 4.9%   | 6.1%   |
| Rhode Island        | 10.9%  | 10.9%  | 11.7%  |
| Vermont             | 5.4%   | 5.3%   | 6.3%   |
| Mid Atlantic        | 8.0%   | 8.0%   | 8.9%   |
| New Jersey          | 9.4%   | 9.3%   | 9.5%   |
| New York            | 7.9%   | 7.9%   | 8.6%   |
| Pennsylvania        | 7.4%   | 7.5%   | 8.7%   |

### Local Area Unemployment Statistics (LAUS) by Place of Residence

| New Hampshire                       | Dec-10  | Jan-11  | Feb-11  | Mar-11  | Apr-11  | May-11  |
|-------------------------------------|---------|---------|---------|---------|---------|---------|
| Unemployment Rate                   | 5.6%    | 5.6%    | 5.4%    | 5.2%    | 4.9%    | 4.8%    |
| Civilian Labor Force                | 743,680 | 744,200 | 744,990 | 744,410 | 744,080 | 742,100 |
| Number Employed                     | 701,920 | 702,750 | 704,420 | 705,990 | 707,870 | 706,410 |
| Number Unemployed                   | 41,760  | 41,450  | 40,570  | 38,420  | 36,210  | 35,690  |
| <b>United States (in thousands)</b> |         |         |         |         |         |         |
| Unemployment Rate                   | 9.4%    | 9.0%    | 8.9%    | 8.8%    | 9.0%    | 9.1%    |
| Civilian Labor Force                | 153,690 | 153,186 | 153,246 | 153,406 | 153,421 | 153,693 |
| Number Employed                     | 139,206 | 139,323 | 139,573 | 139,864 | 139,674 | 139,779 |
| Number Unemployed                   | 14,485  | 13,863  | 13,673  | 13,542  | 13,747  | 13,914  |

### Current Employment Statistics (CES) by Place of Establishment

| Supersector                          | Jan-11  | Feb-11  | Mar-11  | Apr-11  | May-11  |
|--------------------------------------|---------|---------|---------|---------|---------|
| Total Nonfarm                        | 626,000 | 628,400 | 626,900 | 631,100 | 629,000 |
| Construction                         | 20,100  | 20,000  | 19,900  | 20,300  | 20,500  |
| Manufacturing                        | 66,300  | 66,800  | 66,800  | 67,000  | 66,400  |
| Durable Goods                        | 51,000  | 51,500  | 51,400  | 51,300  | 51,100  |
| Non-Durable Goods                    | 15,300  | 15,300  | 15,400  | 15,700  | 15,300  |
| Trade, Transportation, and Utilities | 130,100 | 128,700 | 128,900 | 131,300 | 130,600 |
| Wholesale Trade                      | 25,400  | 25,200  | 25,400  | 25,500  | 25,400  |
| Retail Trade                         | 90,900  | 89,800  | 89,900  | 91,800  | 91,200  |
| Transportation and Utilities         | 13,800  | 13,700  | 13,600  | 14,000  | 14,000  |
| Information                          | 11,400  | 11,500  | 11,400  | 11,400  | 11,400  |
| Financial Activities                 | 36,300  | 35,800  | 35,500  | 35,800  | 35,400  |
| Real Estate and Rental and Leasing   | 6,800   | 6,700   | 6,500   | 6,600   | 6,600   |
| Professional and Business Services   | 66,600  | 70,100  | 67,700  | 69,200  | 68,100  |
| Administrative and Support           | 29,500  | 30,900  | 28,500  | 29,500  | 29,200  |
| Education and Health Services        | 112,200 | 112,200 | 112,500 | 112,500 | 113,100 |
| Educational Services                 | 27,100  | 27,000  | 27,300  | 27,000  | 27,200  |
| Health Care and Social Assistance    | 85,100  | 85,200  | 85,200  | 85,500  | 85,900  |
| Leisure and Hospitality              | 66,700  | 66,800  | 67,300  | 66,700  | 66,900  |
| Arts, Entertainment, and Recreation  | 12,300  | 12,300  | 12,300  | 12,300  | 12,400  |
| Accommodation and Food Services      | 54,400  | 54,500  | 55,000  | 54,400  | 54,500  |
| Other Services                       | 20,000  | 19,400  | 19,700  | 20,000  | 19,900  |
| Government                           | 95,600  | 96,400  | 96,400  | 96,100  | 95,800  |
| Federal Government                   | 7,300   | 7,200   | 7,400   | 7,400   | 7,200   |
| State Government                     | 24,900  | 25,600  | 25,500  | 25,500  | 25,600  |
| Local Government                     | 63,400  | 63,600  | 63,500  | 63,200  | 63,000  |
| Manchester NH MetroNECTA             | 96,600  | 97,700  | 97,700  | 98,600  | 97,700  |
| Nashua NH-MA NECTA Division          | 124,300 | 124,900 | 125,900 | 125,700 | 126,100 |
| Portsmouth NH-ME MetroNECTA          | 53,900  | 54,200  | 53,400  | 54,600  | 53,700  |
| Rochester-Dover NH-ME MetroNECTA     | 55,200  | 55,900  | 56,500  | 57,000  | 57,600  |

**Current month is Preliminary  
Past months are Revised**

Please note that not all supersectors meet the statistical criteria for publication in this category. We seasonally adjust the total nonfarm data series and all the published supersectors independently. Therefore, the sum of the published parts will not equal the total.

## Not Seasonally Adjusted Estimates by Place of Residence

### Labor Force Estimates

| <b>New Hampshire</b>       | <b>May-11</b> | <b>Apr-11</b> | <b>May-10</b> |
|----------------------------|---------------|---------------|---------------|
| Total Civilian Labor Force | 735,900       | 736,490       | 741,290       |
| Employed                   | 699,850       | 701,580       | 697,300       |
| Unemployed                 | 36,050        | 34,910        | 43,990        |
| Unemployment Rate          | 4.9%          | 4.7%          | 5.9%          |

| <b>United States (# in thousands)</b> | <b>May-11</b> | <b>Apr-11</b> | <b>May-10</b> |
|---------------------------------------|---------------|---------------|---------------|
| Total Civilian Labor Force            | 153,449       | 152,898       | 153,866       |
| Employed                              | 140,028       | 139,661       | 139,497       |
| Unemployed                            | 13,421        | 13,237        | 14,369        |
| Unemployment Rate                     | 8.7%          | 8.7%          | 9.3%          |

### Unemployment Rates by Region

| <b>Not Seasonally Adjusted</b> | <b>May-11</b> | <b>Apr-11</b> | <b>May-10</b> |
|--------------------------------|---------------|---------------|---------------|
| United States                  | 8.7%          | 8.7%          | 9.3%          |
| Northeast                      | 8.0%          | 7.8%          | 8.5%          |
| New England                    | 7.8%          | 7.7%          | 8.3%          |
| Connecticut                    | 9.1%          | 9.0%          | 9.0%          |
| Maine                          | 7.8%          | 7.9%          | 7.8%          |
| Massachusetts                  | 7.4%          | 7.4%          | 8.3%          |
| New Hampshire                  | 4.9%          | 4.7%          | 5.9%          |
| Rhode Island                   | 11.0%         | 10.8%         | 11.4%         |
| Vermont                        | 5.4%          | 5.9%          | 6.1%          |
| Mid Atlantic                   | 8.0%          | 7.8%          | 8.6%          |
| New Jersey                     | 9.3%          | 9.1%          | 9.3%          |
| New York                       | 7.8%          | 7.6%          | 8.3%          |
| Pennsylvania                   | 7.6%          | 7.2%          | 8.6%          |

### Unemployment Rates by Area

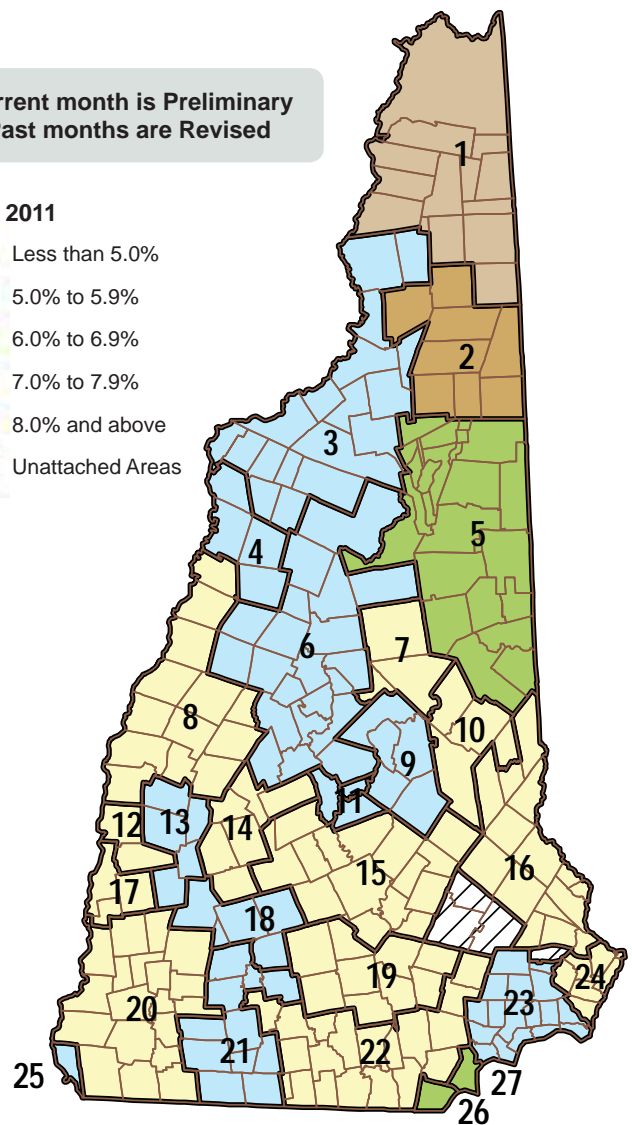
| <b>Counties</b> | <b>May-11</b> | <b>Apr-11</b> | <b>May-10</b> |
|-----------------|---------------|---------------|---------------|
| Belknap         | 5.1%          | 5.4%          | 6.4%          |
| Carroll         | 5.3%          | 5.5%          | 5.9%          |
| Cheshire        | 4.8%          | 4.6%          | 5.6%          |
| Coos            | 7.8%          | 8.0%          | 8.3%          |
| Grafton         | 4.4%          | 4.1%          | 5.0%          |
| Hillsborough    | 4.9%          | 4.8%          | 6.1%          |
| Merrimack       | 4.3%          | 4.2%          | 5.2%          |
| Rockingham      | 5.0%          | 4.8%          | 6.2%          |
| Strafford       | 4.7%          | 4.4%          | 5.7%          |
| Sullivan        | 4.6%          | 4.5%          | 5.5%          |

| <b>Map Key</b> | <b>Labor Market Areas</b>   | <b>May-11</b> | <b>Apr-11</b> | <b>May-10</b> |
|----------------|---|---------------|---------------|---------------|
| 1              | Colebrook NH-VT LMA, NH Portion   | 7.8%          | 9.1%          | 10.4%         |
| 2              | Berlin NH MicroNECTA  | 8.8%          | 8.6%          | 7.6%          |
| 3              | Littleton NH-VT LMA, NH Portion   | 5.4%          | 5.6%          | 6.5%          |
| 4              | Haverhill NH LMA  | 5.3%          | 5.3%          | 6.5%          |
| 5              | Conway NH-ME LMA, NH Portion  | 6.1%          | 6.2%          | 6.5%          |
| 6              | Plymouth NH LMA   | 5.2%          | 5.2%          | 6.3%          |
| 7              | Moultonborough NH LMA   | 4.3%          | 4.7%          | 4.4%          |
| 8              | Lebanon NH-VT MicroNECTA, NH Portion  | 3.6%          | 3.2%          | 3.8%          |
| 9              | Laconia NH MicroNECTA   | 5.2%          | 5.6%          | 6.4%          |
| 10             | Wolfeboro NH LMA  | 4.3%          | 4.6%          | 4.9%          |
| 11             | Franklin NH MicroNECTA  | 5.2%          | 5.4%          | 6.5%          |
| 12             | Claremont NH MicroNECTA   | 4.8%          | 4.8%          | 5.6%          |
| 13             | Newport NH LMA  | 5.2%          | 5.2%          | 6.2%          |
| 14             | New London NH LMA   | 4.0%          | 3.8%          | 4.9%          |
| 15             | Concord NH MicroNECTA   | 4.3%          | 4.1%          | 5.3%          |
| 16             | Rochester-Dover NH-ME MetroNECTA, NH Portion                                | 4.7%          | 4.4%          | 5.7%          |
| 17             | Charlestown NH LMA  | 4.5%          | 4.7%          | 5.7%          |
| 18             | Hillsborough NH LMA   | 5.2%          | 4.9%          | 6.2%          |
| 19             | Manchester NH MetroNECTA  | 4.8%          | 4.6%          | 6.0%          |
| 20             | Keene NH MicroNECTA   | 4.5%          | 4.3%          | 5.4%          |
| 21             | Peterborough NH LMA   | 5.3%          | 5.2%          | 6.2%          |
| 22             | Nashua NH-MA NECTA Division, NH Portion                                     | 4.9%          | 4.7%          | 6.1%          |
| 23             | Exeter Area, NH Portion, Haverhill-N. Andover-Amesbury MA-NH NECTA Division | 5.4%          | 5.4%          | 6.8%          |
| 24             | Portsmouth NH-ME MetroNECTA, NH Portion                                     | 4.5%          | 4.1%          | 5.1%          |
| 25             | Hinsdale Town, NH Portion, Brattleboro VT-NH LMA                            | 5.7%          | 5.7%          | 7.3%          |
| 26             | Pelham Town, NH Portion, Lowell-Billerica-Chelmsford MA-NH NECTA Division   | 6.1%          | 6.3%          | 7.1%          |
| 27             | Salem Town, NH Portion, Lawrence-Methuen-Salem MA-NH NECTA Division         | 6.0%          | 5.9%          | 7.8%          |

Current month is Preliminary  
Past months are Revised

#### May 2011

- Less than 5.0%
- 5.0% to 5.9%
- 6.0% to 6.9%
- 7.0% to 7.9%
- 8.0% and above
- Unattached Areas



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.

## Monthly Analysis of Current Employment Statistics (CES)

### Seasonally Adjusted

New Hampshire's preliminary seasonally adjusted employment decreased by 2,100 jobs from April 2011 to May 2011, with only modest gains in a handful of supersectors. Education and health services (supersector 65) grew by 600 jobs, and leisure and hospitality (supersector 70) and construction (supersector 20) each increased their payrolls by 200 workers. The other supersectors experienced job losses over-the-month, with the exception of information (supersector 50), which remained flat from April 2011 to May 2011. Professional and business services (supersector 60) employment dropped by 1,100 jobs. Trade, transportation, and utilities (supersector 40) lost 700 employees, and employment in manufacturing (supersector 30) dropped by 600 from April 2011 to May 2011. Financial activities (supersector 55) dropped 400 jobs during the month of May, and government employment decreased by 300 over-the-month. Other services trimmed their payrolls by 100 jobs from April 2011 to May 2011.

From May 2010 to May 2011 preliminary seasonally adjusted employment

grew by 4,600 jobs. Leisure and hospitality had an increase of 4,700 jobs. Professional and business services employment rose by 4,100, while employment in private education and health services increased by 3,000 jobs. Manufacturing gained 500 jobs from May 2010 to May 2011.

Government employers lost 3,100 jobs over-the-year, while trade, transportation, and utilities decreased their employment by 2,100 jobs between May 2010 and May 2011. Over-the-year, other services lost 1,500 jobs, construction lost 800 jobs, and the information supersector employed 200 fewer workers. Employment in financial activities remained flat from May of last year.

### Unadjusted

Preliminary not seasonally adjusted employment increased by 6,600 jobs from April to May. Leisure and hospitality employment was up 4,100 jobs. The trade, transportation, and utilities and construction supersectors each grew by 1,400 jobs over-the-month. Private education and health services employment increased by 400 workers over-the-month, and other services

and government each added 300 jobs. From April 2011 to May 2011, mining and logging establishments expanded their payrolls by 100 workers.

Professional and business services, dropped 900 jobs from April to May. Financial activities employment contracted by 400 workers, while manufacturing employment decreased by 100 positions. The information supersector was flat from April to May.

From May 2010 to May 2011 unadjusted employment increased by 3,800 jobs in New Hampshire. The leisure and hospitality supersector experienced the largest over-the-year increase with a gain of 4,300 jobs. The professional and business services supersector reported the next largest increase over-the-year, with an addition of 3,800 jobs. Private education and health services gained 3,200 jobs from May 2010 to May 2011. From May 2010 to May 2011 manufacturing firms added 400 workers.

Over-the-year job losses occurred in several supersectors, with government employment dropping 3,100 jobs, and trade, transportation, and utilities with an employment drop of 2,100 from May 2010 to May 2011. Other services employment fell by 1,600 jobs from last May, and construction employment contracted by 800. Minor over-the-year jobs losses occurred in the information (-200) and financial activities (-100) supersectors. Employment from May 2010 to May 2011 in mining and logging remained unchanged.

*Ellie Goodbread*

### New Hampshire Nonfarm Wage and Salary Employment Not Seasonally Adjusted

| Current Employment Statistics<br>Employment by Supersector<br>by place of establishment | Number of Jobs         |                   |         | Change<br>from previous: |        |
|---|------------------------|-------------------|---------|--------------------------|--------|
|   | May-11<br>preliminary  | Apr-11<br>revised | May-10  | Month                    | Year   |
|   | Total All Supersectors | 631,000           | 624,400 | 627,200                  | 6,600  |
| Private Employment Total  | 531,900                | 525,600           | 525,000 | 6,300                    | 6,900  |
| Mining and Logging  | 900                    | 800               | 900     | 100                      | 0      |
| Construction  | 20,900                 | 19,500            | 21,700  | 1,400                    | -800   |
| Manufacturing   | 66,200                 | 66,300            | 65,800  | -100                     | 400    |
| Durable Goods   | 50,800                 | 51,000            | 50,200  | -200                     | 600    |
| Non-Durable Goods   | 15,400                 | 15,300            | 15,600  | 100                      | -200   |
| Trade, Transportation and Utilities   | 130,000                | 128,600           | 132,100 | 1,400                    | -2,100 |
| Wholesale Trade   | 25,300                 | 25,200            | 25,900  | 100                      | -600   |
| Retail Trade  | 90,600                 | 89,600            | 91,700  | 1,000                    | -1,100 |
| Transportation and Utilities  | 14,100                 | 13,800            | 14,500  | 300                      | -400   |
| Information   | 11,400                 | 11,400            | 11,600  | 0                        | -200   |
| Financial Activities  | 35,300                 | 35,700            | 35,400  | -400                     | -100   |
| Professional and Business   | 68,200                 | 69,100            | 64,400  | -900                     | 3,800  |
| Education and Health  | 113,500                | 113,100           | 110,300 | 400                      | 3,200  |
| Leisure and Hospitality   | 65,700                 | 61,600            | 61,400  | 4,100                    | 4,300  |
| Other Services  | 19,800                 | 19,500            | 21,400  | 300                      | -1,600 |
| Government Total  | 99,100                 | 98,800            | 102,200 | 300                      | -3,100 |

For further analysis please read the Detailed Monthly Analysis of Industry Employment Data on our Web site at [www.nh.gov/nhes/elmi/nonfarm.htm](http://www.nh.gov/nhes/elmi/nonfarm.htm)

## Not Seasonally Adjusted Estimates by Place of Establishment

### Nonfarm Wage and Salary Employment by Metropolitan Statistical Areas

| Employment by Sector<br>number of jobs<br>by place of establishment | Manchester NH<br>MetroNECTA |                          |      | Nashua NH-MA<br>NECTA Division |                          |      | Portsmouth NH-ME<br>MetroNECTA |                          |        | Rochester-Dover NH-ME<br>MetroNECTA |                          |       |
|---|-----------------------------|--------------------------|------|--------------------------------|--------------------------|------|--------------------------------|--------------------------|--------|-------------------------------------|--------------------------|-------|
|   | preliminary<br>May-11       | Change from<br>previous: |      | preliminary<br>May-11          | Change from<br>previous: |      | preliminary<br>May-11          | Change from<br>previous: |        | preliminary<br>May-11               | Change from<br>previous: |       |
|   |                             | Month                    | Year |                                | Month                    | Year |                                | Month                    | Year   |                                     | Month                    | Year  |
| Total All Sectors   | 98,000                      | 100                      | 300  | 126,300                        | 1,300                    | 400  | 53,700                         | 0                        | -1,600 | 58,600                              | 1,200                    | 2,200 |
| Private Employment Total  | 85,700                      | 100                      | 900  | 110,700                        | 1,200                    | 400  | 43,300                         | -300                     | -1,200 | 44,300                              | 1,200                    | 2,000 |
| Mining and Logging and<br>Construction                              | 3,800                       | 200                      | 0    | 4,200                          | 200                      | 0    | 1,300                          | 100                      | 0      | 1,500                               | 100                      | 100   |
| Manufacturing   | 7,800                       | 0                        | 0    | 22,200                         | -300                     | 200  | 3,200                          | 0                        | -100   | 5,800                               | 0                        | 0     |
| Trade, Transportation<br>and Utilities                              | 18,900                      | 0                        | 200  | 27,700                         | 600                      | -600 | 10,200                         | -100                     | -300   | 10,600                              | 200                      | 400   |
| Wholesale Trade   | 4,000                       | -100                     | -100 | 5,400                          | 100                      | 0    | 1,700                          | 0                        | -100   | 1,200                               | 0                        | 100   |
| Retail Trade  | 12,400                      | 400                      | 600  | 18,400                         | 400                      | -600 | 7,500                          | -100                     | -200   | 8,500                               | 200                      | 300   |
| Transportation,<br>Warehousing and<br>Utilities                     | Data not available          |                          |      | 3,900                          | 100                      | 0    | 1,000                          | 0                        | 0      | 900                                 | 0                        | 0     |
| Information   | 3,200                       | 0                        | 0    | 1,800                          | 0                        | -100 | 1,900                          | 0                        | -100   | 1,000                               | 0                        | 0     |
| Financial Activities  | 7,200                       | -100                     | 0    | 7,300                          | 0                        | -100 | 3,700                          | -300                     | -100   | 4,400                               | 100                      | 200   |
| Professional and Business   | 13,400                      | -100                     | 100  | 13,300                         | 0                        | 500  | 8,900                          | -200                     | -200   | 4,400                               | 100                      | 200   |
| Education and Health  | 19,000                      | -100                     | 700  | 18,500                         | 200                      | 300  | 6,200                          | -300                     | 0      | 9,100                               | 200                      | 600   |
| Leisure and Hospitality   | 8,500                       | 200                      | 0    | 11,100                         | 400                      | 200  | 6,500                          | 500                      | -400   | 5,600                               | 400                      | 400   |
| Other Services  | 3,900                       | 0                        | -100 | 4,600                          | 100                      | 0    | 1,400                          | 0                        | 0      | 1,900                               | 100                      | 100   |
| Government Total  | 12,300                      | 0                        | -600 | 15,600                         | 100                      | 0    | 10,400                         | 300                      | -400   | 14,300                              | 0                        | 200   |

### All Employee Payroll and Earnings Data by Metropolitan Statistical Areas

| Sector  | Average Weekly Earnings |                   |            | Average Weekly Hours  |                   |        | Average Hourly Earnings |                   |         |
|---|-------------------------|-------------------|------------|-----------------------|-------------------|--------|-------------------------|-------------------|---------|
|   | May-11<br>preliminary   | Apr-11<br>revised | May-10     | May-11<br>preliminary | Apr-11<br>revised | May-10 | May-11<br>preliminary   | Apr-11<br>revised | May-10  |
| <b>New Hampshire</b>                                |                         |                   |            |                       |                   |        |                         |                   |         |
| Total Private                                       | \$759.31                | \$775.88          | \$776.22   | 33.1                  | 33.2              | 33.4   | \$22.94                 | \$23.37           | \$23.24 |
| Goods Producing                                     | \$1,048.21              | \$1,028.20        | \$1,028.32 | 39.2                  | 38.8              | 40.2   | \$26.74                 | \$26.50           | \$25.58 |
| Private Service Providing                           | \$702.44                | \$726.42          | \$724.80   | 31.9                  | 32.1              | 32.0   | \$22.02                 | \$22.63           | \$22.65 |
| Manufacturing                                       | \$1,083.81              | \$1,059.24        | \$1,069.55 | 39.0                  | 38.8              | 41.2   | \$27.79                 | \$27.30           | \$25.96 |
| Trade, Transportation, and Utilities                | \$646.59                | \$655.13          | \$655.53   | 33.8                  | 33.7              | 32.5   | \$19.13                 | \$19.44           | \$20.17 |
| Professional and Business Services                  | \$920.30                | \$967.17          | \$1,024.92 | 33.2                  | 33.9              | 36.0   | \$27.72                 | \$28.53           | \$28.47 |
| Education and Health Services                       | \$777.18                | \$768.85          | \$720.94   | 32.6                  | 32.4              | 31.9   | \$23.84                 | \$23.73           | \$22.60 |
| Leisure and Hospitality                             | \$320.16                | \$317.42          | \$322.80   | 24.0                  | 23.6              | 24.0   | \$13.34                 | \$13.45           | \$13.45 |
| <b>Manchester NH MetroNECTA</b>                     |                         |                   |            |                       |                   |        |                         |                   |         |
| Total Private                                       | \$743.50                | \$743.22          | \$746.88   | 32.2                  | 32.3              | 32.0   | \$23.09                 | \$23.01           | \$23.34 |
| <b>Nashua NH-MA NECTA Division, NH Portion</b>      |                         |                   |            |                       |                   |        |                         |                   |         |
| Total Private                                       | \$1,012.74              | \$981.40          | \$938.11   | 35.9                  | 35.0              | 34.3   | \$28.21                 | \$28.04           | \$27.35 |
| <b>Portsmouth NH-ME MetroNECTA, NH Portion</b>      |                         |                   |            |                       |                   |        |                         |                   |         |
| Total Private                                       | \$754.67                | \$768.61          | \$800.12   | 32.1                  | 31.8              | 33.2   | \$23.51                 | \$24.17           | \$24.10 |
| <b>Rochester-Dover NH-ME MetroNECTA, NH Portion</b> |                         |                   |            |                       |                   |        |                         |                   |         |
| Total Private                                       | \$678.70                | \$674.16          | \$731.63   | 31.7                  | 31.8              | 33.7   | \$21.41                 | \$21.20           | \$21.71 |

### Production Workers in Manufacturing Payroll and Earnings Data

| Sector               | Average Weekly Earnings |                   |          | Average Weekly Hours  |                   |        | Average Hourly Earnings |                   |         |
|----------------------|-------------------------|-------------------|----------|-----------------------|-------------------|--------|-------------------------|-------------------|---------|
|                      | May-11<br>preliminary   | Apr-11<br>revised | May-10   | May-11<br>preliminary | Apr-11<br>revised | May-10 | May-11<br>preliminary   | Apr-11<br>revised | May-10  |
| <b>New Hampshire</b> |                         |                   |          |                       |                   |        |                         |                   |         |
| Manufacturing        | \$766.77                | \$748.36          | \$751.46 | 41.9                  | 41.3              | 42.6   | \$18.30                 | \$18.12           | \$17.64 |
| Durable Goods        | \$771.96                | \$763.09          | \$772.85 | 42.0                  | 42.3              | 43.2   | \$18.38                 | \$18.04           | \$17.89 |

### Unemployment Compensation Claims Activity

| Initial Claims | Dec-10 | Jan-11 | Feb-11 | Mar-11 | Apr-11 | May-11 |
|----------------|--------|--------|--------|--------|--------|--------|
| All Offices    | 9,344  | 9,024  | 6,308  | 6,055  | 6,253  | 5,336  |

| Continued Claims | Dec-10 | Jan-11 | Feb-11 | Mar-11 | Apr-11 | May-11 |
|------------------|--------|--------|--------|--------|--------|--------|
| All Offices      | 56,251 | 73,465 | 57,595 | 57,328 | 49,444 | 50,229 |

### Consumer Price Index

| United States, All Urban Consumers,<br>Not Seasonally Adjusted (CPI-U) (1982-1984=100) |         |         |                      |      |
|--|---------|---------|----------------------|------|
| May-11   | Apr-11  | May-10  | Change from Previous |      |
|  |         |         | Month                | Year |
| 225.964  | 224.906 | 218.178 | 0.5%                 | 3.6% |

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