

New Hampshire

Economic Conditions



December 2007

Volume 107, Number 12

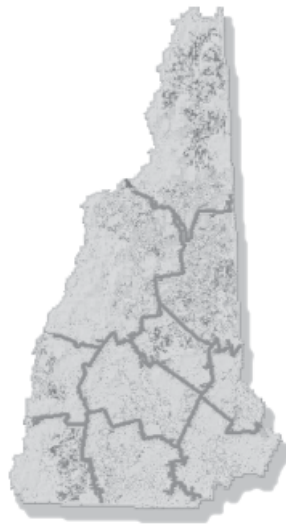
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Published by New Hampshire
 Employment Security's Economic
 and Labor Market Information
 Bureau

Current Employment Statistics Program - A Review

The Current Employment Statistics (CES) program is a monthly survey conducted by State employment security agencies in cooperation with the U.S. Bureau of Labor Statistics. Each month the CES program surveys thousands of businesses and government agencies nationally, representing approximately 400,000 individual work-sites. CES is able to provide monthly estimates on employment, hours, and earnings of workers on non-farm payrolls based on this sample survey of employing establishments. The CES estimates are often referred to as nonfarm because it does not include farming employment.

New Hampshire's data, combined with that of other states, is used to measure national economic trends. The Federal Reserve Bank System,

the Joint Economic Committee of the Congress, and the President's Council of Economic Advisers are examples of economic institutions, as well as the media, using CES estimates in their analysis of the economy.

CES estimates the current number of jobs in nonfarm employment and estimates average weekly hours, average weekly earnings, and average hourly earnings for Manufacturing production workers only. Estimates are made for the state and the larger metropolitan areas in New Hampshire.

The data produced by the CES program is published monthly for New Hampshire in Economic Conditions and a Detail Monthly Analysis of Industry Employment Data is published on our web site at www.nhes.state.nh.us/elmi/nonfarm.htm.

Monthly Not Seasonally Adjusted New Hampshire Nonfarm Wage and Salary Employment

Current Employment Statistics Employment by Supersector by place of establishment	Number of Jobs			Change from previous:	
	Oct-07 preliminary	Sep-07 revised	Oct-06	Month	Year
	Total All Supersectors	656,300	656,800	645,300	-500
Private Employment Total	559,200	563,100	550,900	-3,900	8,300
Natural Resources and Mining	1,000	1,100	1,100	-100	-100
Construction	30,300	30,700	30,300	-400	0
Manufacturing	75,500	75,800	76,400	-300	-900
Durable Goods	58,000	58,200	58,300	-200	-300
Non-Durable Goods	17,500	17,600	18,100	-100	-600
Trade, Transportation and Utilities	145,500	144,400	143,300	1,100	2,200
Wholesale Trade	28,700	28,800	28,300	-100	400
Retail Trade	100,500	99,200	99,000	1,300	1,500
Transportation and Utilities	16,300	16,400	16,000	-100	300
Information	12,600	12,700	12,700	-100	-100
Financial Activities	40,700	40,500	39,600	200	1,100
Professional and Business	63,300	63,400	62,200	-100	1,100
Educational and Health	104,500	104,000	100,800	500	3,700
Leisure and Hospitality	63,900	68,600	63,100	-4,700	800
Other Services	21,900	21,900	21,400	0	500
Government Total	97,100	93,700	94,400	3,400	500

Monthly Analysis of Current Employment Statistics (CES) Data

For further analysis please read the *Detailed Monthly Analysis of Industry Employment Data* on our Web site at <www.nhes.state.nh.us/elmi/nonfarm.htm>

Seasonally Adjusted Nonfarm Employment Estimates

By Place of Establishment

NH Nonfarm Employment Estimates for Oct 07 Up Over-the-Year

Seasonally Adjusted:

New Hampshire employers expanded the work force by 600 jobs according to October's preliminary seasonally adjusted estimates. Further, those estimates showed that total nonfarm employment levels in October 2007 climbed 10,700 jobs above the level of one year ago.

Government (supersector 90) proved to be the major contributor with its 1,400-job increase. Next came education and health services (supersector 65) with a 400-job gain. After the trade, transportation, and utilities (supersector 40), financial activities (supersector 55), and other services (supersector 80) each added 200 workers to their respective rolls. Professional and business services (supersector 60) rounded out the list of industries adding to their ranks with a 100-job addition.

Offsetting those gains, leisure and hospitality (supersector 70) dropped 1,300 jobs from its roster. Manufacturing (supersector 30) and information

(supersector 50) each rolled back their employment totals by 200 jobs.

To complete seasonally adjusted employment activity for October, construction (supersector 20) reduced its crew size by 100 jobs.

Unadjusted:

In spite of an overall 500-job drop in the October 2007 unadjusted estimates, New Hampshire total nonfarm employment level remained 11,000 jobs over the October 2006 level.

Leisure and hospitality (supersector 70) still in the process of winding down from a seasonal high cut 4,700 jobs from its work force. Construction (supersector 20) trimmed its personnel level by 400, and manufacturing (supersector 30) employed 300 fewer workers in October. Natural resources and mining (supersector 10), information (supersector 50), and professional and business services (supersector 60) each reduced staffing by 100 jobs.

Other services (supersector 80) made no change to its total number of jobs in October from that set in September.

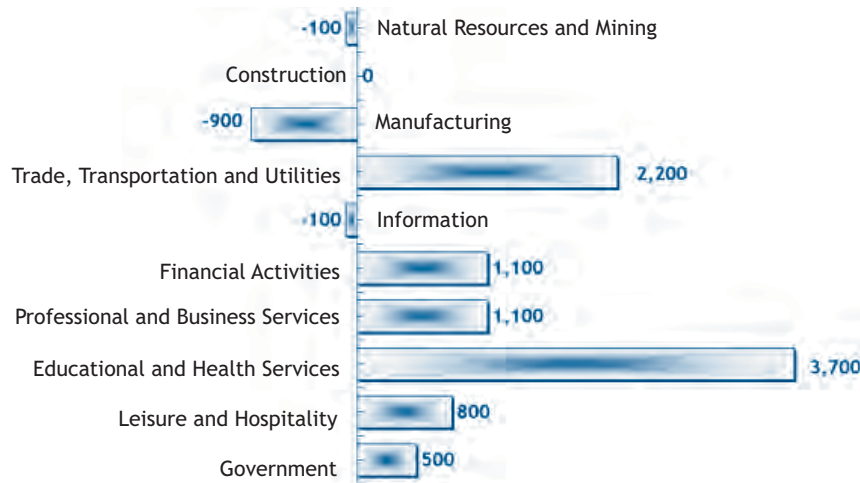
Educational services at the state and local level of government played a significant role in the 3,400-job gain for government (supersector 90). Trade, transportation, and utilities (supersector 40) added 1,100 jobs, and education and health services (supersector 65) bumped up its total number of jobs by 500. In wrapping up employment activity for October, financial activities (supersector 55) put 200 additional people to work.

B. G. McKay

Supersector revised preliminary
 Jun-07 Jul-07 Aug-07 Sep-07 Oct-07

Supersector	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07
Total Nonfarm	649,100	653,300	652,700	651,100	651,700
Construction	29,000	29,200	29,200	29,400	29,300
Manufacturing	75,600	76,500	75,500	75,400	75,200
Durable Goods	58,100	58,900	58,000	58,000	57,800
Non-Durable Goods	17,500	17,600	17,500	17,400	17,400
Trade, Transportation, and Utilities	144,300	145,200	145,100	144,600	144,800
Wholesale Trade	28,700	29,000	28,800	28,800	28,700
Retail Trade	99,600	100,200	100,100	99,600	100,100
Transportation and Utilities	16,000	16,000	16,200	16,200	16,000
Information	12,900	12,800	12,800	12,800	12,600
Financial Activities	39,500	40,000	40,100	40,800	41,000
Professional and Business Services	63,300	63,100	62,900	62,600	62,700
Administrative and Support	27,100	26,500	26,400	26,400	26,200
Education and health services	103,200	103,800	103,600	104,200	104,600
Educational Services	23,700	23,600	23,500	23,600	23,800
Health Care and Social Assistance	79,500	80,200	80,100	80,600	80,800
Leisure and Hospitality	64,800	65,200	65,900	66,200	64,900
Arts, Entertainment, and Recreation	11,300	11,400	11,800	12,200	11,700
Accommodation and Food Services	53,500	53,800	54,100	54,000	53,200
Other Services	21,700	21,700	21,900	21,800	22,000
Government	93,700	94,700	94,600	92,200	93,600
Federal Government	7,600	7,700	7,700	7,700	7,700
State Government	23,100	23,400	23,900	23,700	24,800
Local Government	63,000	63,600	63,000	60,800	61,100

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.



Change in Not Seasonally Adjusted Nonfarm Employment
Oct 2006 to Oct 2007

Monthly Unadjusted Nonfarm Wage and Salary Employment by Metropolitan Statistical Areas

Employment by Sector number of jobs by place of establishment	Manchester NH MetroNECTA			Nashua NH-MA NECTA Division, NH Portion			Portsmouth NH-ME MetroNECTA, NH Portion			Rochester-Dover NH-ME MetroNECTA, NH Portion		
	preliminary Oct-07	Change from previous:		preliminary Oct-07	Change from previous:		preliminary Oct-07	Change from previous:		preliminary Oct-07	Change from previous:	
		Month	Year		Month	Year		Month	Year		Month	Year
Total All Sectors	99,600	0	-600	133,900	200	-600	57,700	-600	700	58,000	1,200	900
Private Employment Total	88,100	0	-700	121,100	0	1,500	48,100	-900	800	43,700	-300	300
Natural Resources and Construction	5,500	-100	0	6,100	-100	100	1,600	0	0	2,000	-100	-100
Manufacturing	9,600	0	0	25,700	200	400	3,800	0	-100	6,700	0	0
Trade, Transportation and Utilities	19,900	200	-600	31,800	300	500	11,500	100	200	11,500	100	300
Wholesale Trade	4,900	100	100	6,100	0	100	2,000	0	0	1,300	0	0
Retail Trade	12,600	100	-300	21,400	300	400	8,200	100	200	9,100	100	300
Transportation, Warehousing and Utilities	Data not available			4,300	0	0	1,300	0	0	1,100	0	0
Information	3,000	0	-300	2,000	-100	-200	1,700	0	0	1,400	0	0
Financial Activities	8,100	0	-400	10,000	100	300	5,000	0	100	2,900	-100	-100
Professional and Business	12,800	0	400	13,900	-100	400	9,600	100	200	4,400	0	200
Educational and Health	16,600	0	200	16,700	0	0	6,000	0	200	7,800	0	200
Leisure and Hospitality	8,600	-100	0	10,600	-200	0	7,400	-1,100	200	5,200	-200	-200
Other Services	4,000	0	0	4,300	-100	0	1,500	0	0	1,800	0	0
Government Total	11,500	0	100	12,800	200	-2,100	9,600	300	-100	14,300	1,500	600

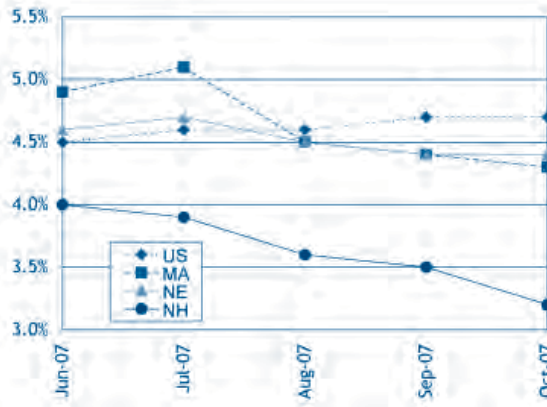
Average Earnings and Hours of Production Workers in Manufacturing

Sector	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Oct-07 preliminary	Sep-07 revised	Oct-06	Oct-07 preliminary	Sep-07 revised	Oct-06	Oct-07 preliminary	Sep-07 revised	Oct-06
New Hampshire									
All Manufacturing	\$684.52	\$689.57	\$679.29	40.6	40.9	40.1	\$16.86	\$16.86	\$16.94
Durable Goods	\$716.14	\$725.46	\$688.32	42.4	42.8	40.3	\$16.89	\$16.95	\$17.08
Nondurable Goods	\$586.60	\$572.55	\$653.80	35.0	35.0	39.6	\$16.76	\$16.50	\$16.51
Manchester NH MetroNECTA									
All Manufacturing	\$862.72	\$862.72	\$805.65	42.9	42.9	41.0	\$20.11	\$20.11	\$19.65
Nashua NH-MA NECTA Division, NH Portion									
All Manufacturing	\$834.82	\$825.16	\$764.64	44.5	44.7	43.2	\$18.76	\$18.46	\$17.70

Note: Production workers and information for Portsmouth and Rochester are not currently available.

N.H and U.S. Seasonally Adjusted Unemployment Rates

New Hampshire's seasonally adjusted unemployment rate dropped over the month to 3.2 percent.



Unemployment Rates by Region

Seasonally Adjusted	Oct-07	Sep-07	Oct-06
United States	4.7%	4.7%	4.4%
Northeast	4.5%	4.5%	4.5%
New England	4.4%	4.4%	4.6%
Connecticut	4.7%	4.5%	4.3%
Maine	4.8%	4.8%	4.7%
Massachusetts	4.3%	4.4%	5.1%
New Hampshire	3.2%	3.5%	3.5%
Rhode Island	4.9%	4.9%	5.1%
Vermont	4.3%	4.2%	3.7%
Mid Atlantic	4.5%	4.5%	4.4%
New Jersey	4.1%	4.3%	4.4%
New York	4.6%	4.6%	4.2%
Pennsylvania	4.5%	4.5%	4.7%

Seasonally Adjusted Labor Force Estimates

By Place of Residence

Jun-07 Jul-07 Aug-07 Sep-07 Oct-07

New Hampshire					
Unemployment Rate	4.0%	3.9%	3.6%	3.5%	3.2%
Civilian Labor Force	746,788	748,495	744,677	747,751	747,206
Number Employed	717,012	719,351	717,579	721,561	723,137
Number Unemployed	29,776	29,144	27,098	26,190	24,069
United States (in thousands)					
Unemployment Rate	4.5%	4.6%	4.6%	4.7%	4.7%
Civilian Labor Force	153,072	153,231	152,891	153,464	153,253
Number Employed	146,140	146,110	145,794	146,257	146,007
Number Unemployed	6,933	7,121	7,097	7,207	7,245

Continued Weeks Claimed

Oct 2005 - Oct 2007

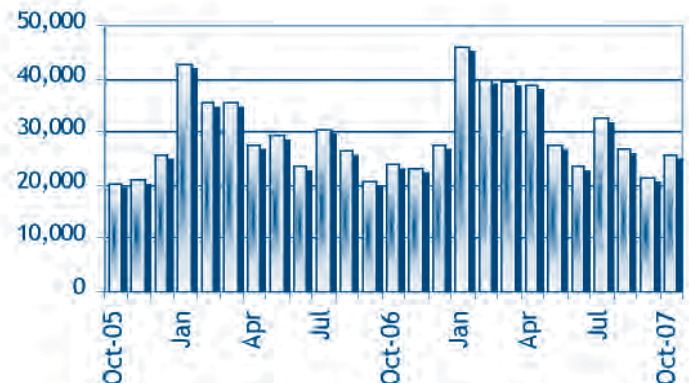
The Jan to Oct 2007 total of 332,226 continued weeks claimed is at the highest level since the 2004 total of 324,101.

Unemployment Compensation Claims Activities

Total Regular Unemployment Compensation Program:	Oct-07	Sep-07	Oct-06	Change from Previous			
				Month		Year	
				Net	Percent	Net	Percent
Initial Claims	3,614	2,767	3,576	847	30.6%	38	1.1%
Continued Weeks	25,779	21,443	24,020	4,336	20.2%	1,759	7.3%

Unemployment Compensation Trust Fund

Unemployment compensation fund balance at the end of October	\$247,705,005.86
Average payment for a week of total unemployment:	\$285.74
Net benefits paid:	\$5,709,800.11
Net contributions received during the month:	\$3,197,305.79
Interest Received:	\$0.00
Reed Act Distribution:	\$0.00
Reed Act Withdrawn for Administrative Costs:	\$1,757,637.78



Labor Force Estimates

New Hampshire	Oct-07	Sep-07	Oct-06
Number of workers			
Total Civilian Labor Force	745,040	743,690	738,530
Employed	723,360	719,540	715,830
Unemployed	21,680	24,150	22,700
Unemployment Rate (percent of labor force)	2.9%	3.2%	3.1%

Unemployment Rates by Area

Not Seasonally Adjusted	Oct-07	Sep-07	Oct-06
U.S and Regional States			
United States	4.4%	4.5%	4.1%
Northeast	4.1%	4.2%	4.0%
New England	3.9%	4.2%	4.1%
Connecticut	4.2%	4.3%	3.7%
Maine	4.4%	4.2%	4.1%
Massachusetts	3.8%	4.4%	4.5%
New Hampshire	2.9%	3.2%	3.1%
Rhode Island	4.5%	4.4%	4.3%
Vermont	3.7%	3.8%	3.0%
Mid Atlantic	4.2%	4.2%	3.9%
New Jersey	3.8%	4.1%	3.9%
New York	4.4%	4.4%	3.8%
Pennsylvania	4.1%	4.1%	4.1%

Map	Oct-07	Sep-07	Oct-06
Key Labor Market Areas			
1 Colebrook NH-VT LMA, NH Portion	3.6%	3.3%	2.9%
2 Berlin NH MicroNECTA	3.3%	3.6%	4.3%
3 Littleton NH-VT LMA, NH Portion	2.7%	3.0%	2.8%
4 Haverhill NH LMA	3.3%	3.4%	3.5%
5 Conway NH-ME LMA, NH Portion	2.8%	3.1%	2.9%
6 Plymouth NH LMA	2.6%	3.0%	2.7%
7 Moultonborough NH LMA	2.5%	2.6%	2.4%
8 Lebanon NH-VT MicroNECTA, NH Portion	2.4%	2.5%	2.4%
9 Laconia NH MicroNECTA	3.0%	3.2%	3.1%
10 Wolfeboro NH LMA	2.5%	2.9%	2.7%
11 Franklin NH MicroNECTA	2.7%	3.2%	3.0%
12 Claremont NH MicroNECTA	2.7%	3.1%	2.9%
13 Newport NH LMA	2.7%	3.0%	2.7%
14 New London NH LMA	2.4%	2.8%	2.7%
15 Concord NH MicroNECTA	2.6%	3.0%	2.9%
16 Rochester-Dover NH-ME MetroNECTA, NH Portion	2.7%	3.1%	2.8%
17 Charlestown NH LMA	2.6%	2.8%	3.2%
18 Hillsborough NH LMA	3.1%	3.7%	3.1%
19 Manchester NH MetroNECTA	2.9%	3.3%	3.2%
20 Keene NH MicroNECTA	2.6%	2.9%	2.9%
21 Peterborough NH LMA	3.0%	3.2%	3.3%
22 Nashua NH-MA NECTA Division, NH Portion	2.9%	3.3%	3.2%
23 Exeter Area, NH Portion, Haverhill-N. Andover-Amesbury MA-NH NECTA Division	3.6%	4.0%	3.6%
24 Portsmouth NH-ME MetroNECTA, NH Portion	2.6%	3.0%	2.8%
25 Hinsdale Town, NH Portion, Brattleboro VT-NH LMA	4.0%	3.9%	2.7%
26 Pelham Town, NH Portion, Lowell-Billerica-Chelmsford MA-NH NECTA Division	4.2%	4.5%	4.4%
27 Salem Town, NH Portion, Lawrence-Methuen-Salem MA-NH NECTA Division	4.8%	5.3%	4.1%

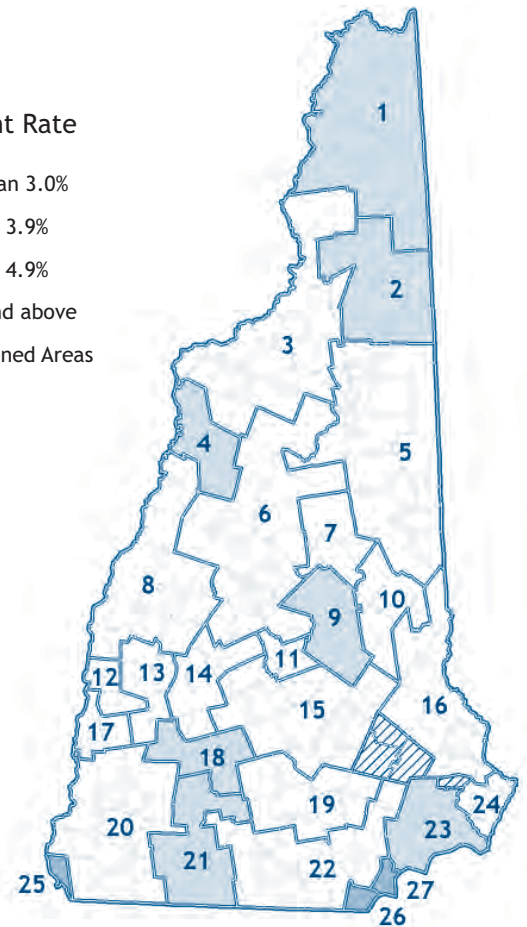
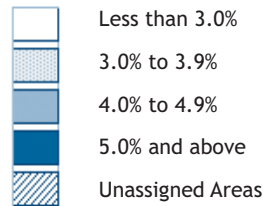
Local Area Unemployment Statistics (LAUS)

Not Seasonally Adjusted

By Place of Residence

Counties	Oct-07	Sep-07	Oct-06
Belknap	2.9%	3.1%	3.1%
Carroll	2.7%	3.1%	2.8%
Cheshire	2.8%	3.1%	3.0%
Coos	3.3%	3.5%	3.6%
Grafton	2.5%	2.8%	2.6%
Hillsborough	2.9%	3.3%	3.2%
Merrimack	2.6%	3.0%	2.8%
Rockingham	3.3%	3.6%	3.3%
Strafford	2.7%	3.0%	2.8%
Sullivan	2.5%	2.8%	2.7%

October Unemployment Rate



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.

Consumer Price Index

			Change from Previous	
Oct-07	Sep-07	Oct-06	Month	Year
208.9	208.5	201.8	0.2%	3.5%

United States
All Urban Areas (CPI-U)
(1982-1984=100)



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