

New Hampshire ECONOMIC CONDITIONS

Candia Woods, Candia NH (by Diana Nault on flickr)

Jackson NH (by Maurice Huang on flickr)

Winter Sky in Rye NH (by K2pam Photography on flickr)

December 2019

Red Barn, East Swanzey NH (by r1d16 on flickr)

Labor Market Supply and Demand for Fast-Growing Occupations in New Hampshire

The Economic and Labor Market Information Bureau publishes short-term projections twice each year to assess how changes in current economic conditions and seasonality affect demand for workers. The latest projections, released in September 2019, estimate that employment in New Hampshire will increase by 1.5 percent from fourth quarter 2018 to fourth quarter 2020, a gain of 10,896 jobs. In addition to the increase in employment, an estimated 33,600 job openings will be created to replace workers leaving the labor force and another 44,500 job openings will be created to replace workers who transfer from one occupational group to another.

Finding workers to fill these openings is a challenge for businesses, particularly when the labor market is as tight as it currently is in New Hampshire. Burning Glass Technologies' Labor Insight tool measures how long it takes to fill a typical job posting for any occupation in New Hampshire compared to a nationwide average for the same occupation. This gives an indication of whether New Hampshire has relatively large or small supply of candidates for openings in a given occupation. Postings that take longer to fill generally indicate that the pool of candidates with the necessary education, experience, skills and/or certification is relatively small. Positions that are filled more quickly

indicate that the supply of qualified candidates for that occupation is relatively large.

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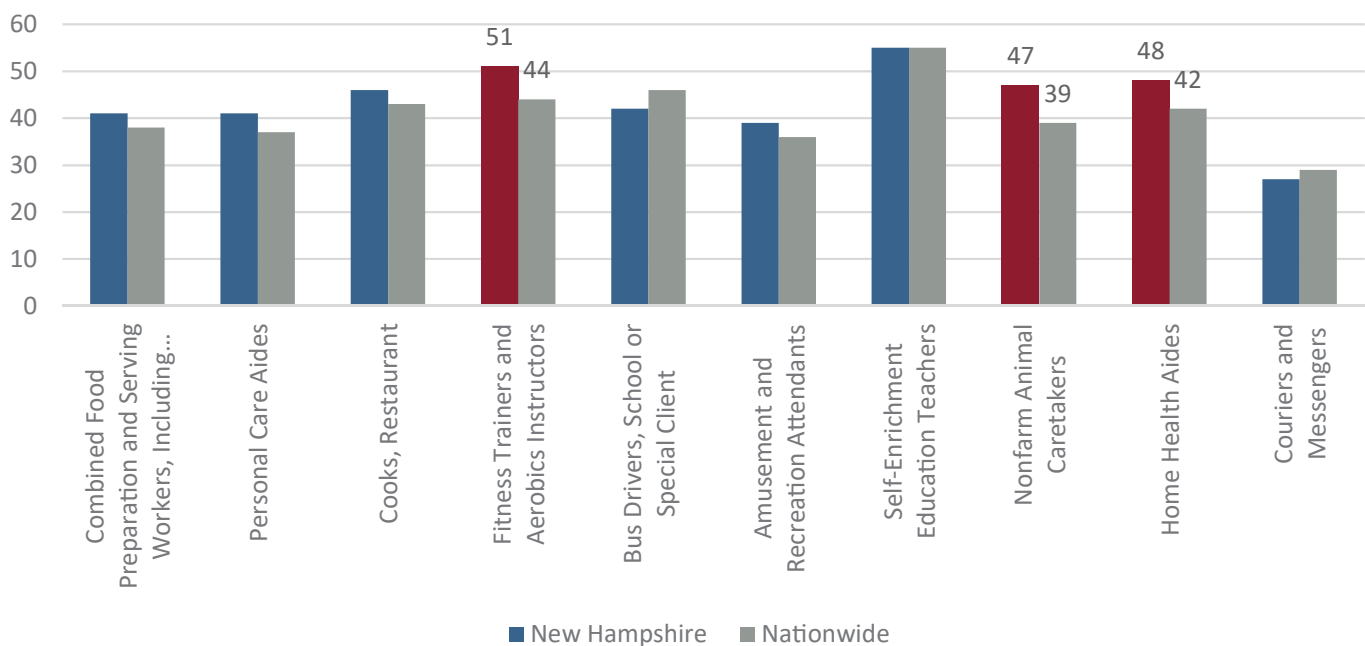
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Average Number of Days to Fill Openings for Occupations Requiring a High School Diploma or Less



Red bars indicate that a job takes more time to fill in New Hampshire than in the U.S. overall. Green bars indicate that a job takes less time to fill in New Hampshire than in the U.S. overall.

Employers who need to fill jobs with a limited labor pool may need to increase wages or find other ways to attract qualified workers, such as importing workers from outside New Hampshire or attracting and training workers from other occupations. Conversely, if the supply of labor for an occupation is greater than demand, workers may accept lower wages, change occupations, or move to an area where their skills are more in demand.

This article examines some of the fastest growing occupations in New Hampshire, and assesses whether the supply of labor for these occupations is adequate to support the growing demand for workers. The occupations included in this article all employed at least 500 workers in 2018 Q4, and are among the occupations projected to grow the fastest in New Hampshire from 2018 Q4 to 2020 Q4. These occupations are categorized by the level of education typically required to gain entry-level employment: occupations requiring a high school diploma or less education, occupations requiring a bachelor's degree or more, and those requiring "middle skills," more education and training than a high school diploma but less than a four-year college degree.

Occupations Requiring a High School Diploma or Less

Most of the fastest-growing occupations that required a high school diploma or less required a similar amount of time to fill open positions in New Hampshire as they did

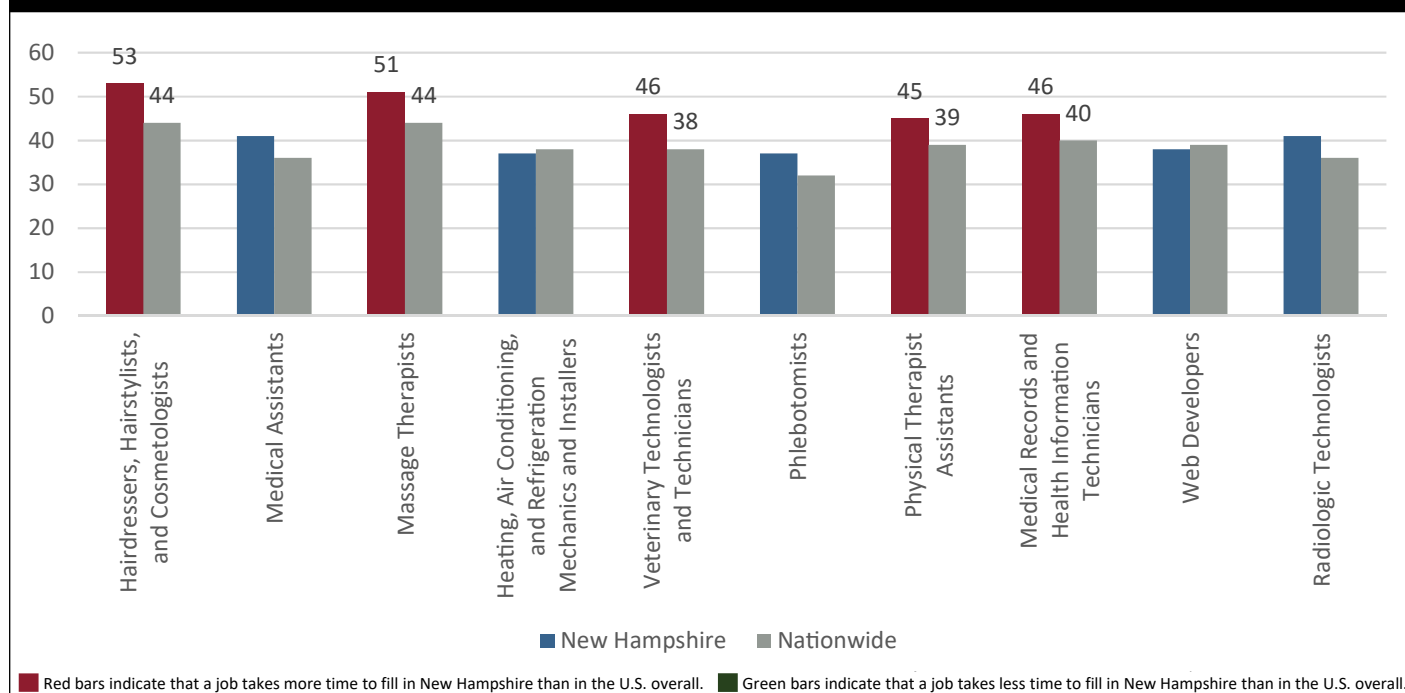
throughout the U.S. Three occupations took longer to fill in New Hampshire: *Nonfarm Animal Caretakers*, *Home Health Aides* and *Fitness Trainers and Aerobics Instructors*. Openings for these occupations took between six and eight days longer to fill in New Hampshire than in the U.S. as a whole.

Home Health Aides help people with disabilities, chronic illnesses, or cognitive impairment by assisting in their daily living activities.¹ Nationwide, *Home Health Aides* are projected to grow by more than 300,000 jobs from 2018 through 2028. Only three occupations are expected to add more jobs over that time. *Home Health Aide* is a rapidly growing occupation, primarily due to the growing elderly population in the U.S.

Although this occupation is also growing quickly in New Hampshire, the number of *Home Health Aides* as a proportion of the population is relatively low. New Hampshire has a location quotient for *Home Health Aides* of 0.15, indicating that the state has 85 percent fewer *home health aides* per capita than the nation as a whole.² This is the lowest location quotient for *Home Health Aides* among all 50 states.

Home Health Aides are not required to have a license or certification to work in New Hampshire. However, Medicaid-eligible facilities are required to employ *Home Health Aides* who have attained licensure as a Licensed Nursing Assistant, a qualification that few other states require for this occupation.³ This same license also qualifies

Average Number of Days to Fill Openings for Occupations Requiring Middle Skills



¹ U.S. Bureau of Labor Statistics, Occupational Outlook Handbook. <https://www.bls.gov/ooh/healthcare/home-health-aides-and-personal-care-aides.htm>

² U.S. Bureau of Labor Statistics, Occupational Employment Statistics. <https://data.bls.gov/oes/#/home>

workers to be employed as a *Nursing Assistant*, an occupation that earns roughly ten percent more, on average, than *Home Health Aides*.⁴ Considering the higher earning potential in other occupations, for the same level of qualification, it is not surprising that relatively few people in New Hampshire work as *Home Health Aides*, and that these positions take longer to fill.

Occupations Requiring Middle Skills

Five of the fastest-growing occupations requiring middle skills took a longer time to fill in New Hampshire than in the country as a whole. Openings for *Veterinary Technologists and Technicians*, *Medical Records and Health Information Technicians*, *Physical Therapist Assistants*, *Hairdressers*, *Hairstylists*, and *Cosmetologists* and *Massage Therapists* all took a longer time to fill in New Hampshire than in the U.S. overall. Openings for these occupations took between six and nine days longer to fill in New Hampshire. None of the fastest-growing occupations that required middle skills had openings filled faster in New Hampshire than in the rest of the U.S.

Occupations Requiring a Bachelor's Degree or More

Openings for four of the fastest-growing occupations requiring a bachelor's degree or more took longer to fill in New Hampshire than in the country as a whole; one was easier to fill. Openings for *Physician Assistants*, *Nurse*

Practitioners, *Medical and Health Services Managers* and *Physical Therapists* took a longer time to fill in New Hampshire, requiring six to eight days longer on average to fill compared to the U.S. overall. Openings for *Financial Managers* were filled faster in New Hampshire than in the rest of the country. Nationwide, openings for these jobs were filled in 39 days on average, while in New Hampshire they were typically filled in 33 days.

Summary

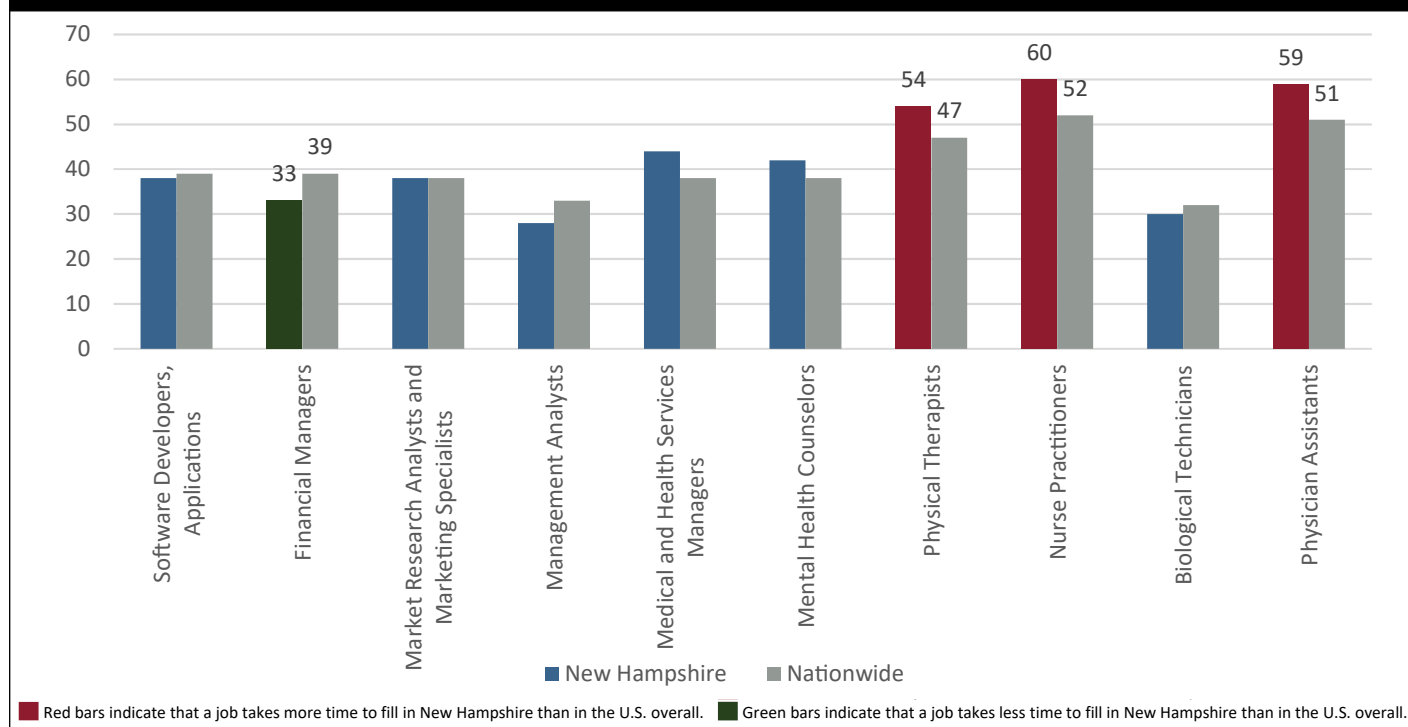
Across all education levels, occupations that were projected for high growth, and took a longer time to fill, fell into three occupational groups:

- *Healthcare Practitioners and Technical Occupations*
- *Healthcare Support Occupations*
- *Personal Care and Service Occupations*

Healthcare occupations are growing quickly across the country, and openings for many of these occupations are hard to fill across the United States, not just in New Hampshire. There are factors that make these openings even more difficult to fill in New Hampshire.

New Hampshire has one of the oldest populations in the U.S., which requires more healthcare services than a younger population of equivalent size would. In addition, half a million New Hampshire residents, nearly 40 percent of the population, lived in a rural area in 2018.⁵ Rural areas have a

Average Number of Days to Fill Openings for Occupations Requiring a Bachelor's Degree or More



³ PHI, State home health aide training requirements. <https://phinational.org/resource/state-home-health-aide-training-requirements/>

⁴ U.S. Bureau of Labor Statistics, Occupational Employment Statistics. <https://data.bls.gov/oes/#/home>

more difficult time recruiting health care workers than more densely populated areas.⁶ Another problem New Hampshire employers face is residents who work out-of-state. Nearly one in five employed New Hampshire residents commute out-of-state for their primary job.⁷ With such a large percentage of residents leaving the state for work, the pool of qualified candidates for jobs in New Hampshire shrinks, making it even harder to fill openings.

For *Personal Care and Service Occupations*, both *Nonfarm Animal Caretakers* and *Fitness Trainers and Aerobics Instructors* had lower average wages in New Hampshire in 2018 than they did in surrounding states.⁸ New Hampshire residents working in these occupations may cross state lines for higher wages, making positions in New Hampshire harder to fill. *Fitness Trainers and Aerobics Instructors* in Massachusetts had average wages 44 percent higher than *Fitness Trainers and Aerobics Instructors* in New Hampshire.

The *Management Occupations* group had one occupation that took a longer time to fill, and one that required a shorter than average to fill. Openings for *Medical and Health Services Managers* took longer to fill in New Hampshire than in the rest of the U.S. Although considered a *Management Occupation*, this occupation is part of the healthcare industry, and faces the same labor supply issues that many *Healthcare Practitioners and Technical Occupations* and *Healthcare Support Occupations* face.

Financial Managers was the only fast-growing occupation that was easier to fill in New Hampshire than in the U.S. overall. Qualified candidates for *Financial Managers* positions are typically required to have five or more years of work experience in related occupations. New Hampshire has a high concentration of employment in the *Securities, Commodity Contracts, and Other Financial Investments and Related Activities* subsector.⁹ This subsector has a location quotient of 1.48 in New Hampshire, meaning employment is 48 percent higher in New Hampshire than in the U.S. as a whole. With a high concentration of employment in this subsector, there is a large pool of experienced finance workers – *Personal Financial Advisors*, *Financial Analysts*, and *Securities, commodities, and financial services sales agents*, for example – ready to fill an open management position.

Finding a way to increase the supply of qualified workers for hard-to-fill occupations will be a challenge for New Hampshire's employers, educators and policy makers. With so many of these occupations focused on caring for people, particularly the elderly, not developing an adequate supply of workers for these occupations will have consequences beyond purely economic ones.

- Greg David, Economist

⁵ Rural Health Information Hub, New Hampshire State Guide. <https://www.ruralhealthinfo.org/states/new-hampshire>

⁶ Parija Kavilanz, "The US can't keep up with demand for health aides, nurses and doctors," CNN, May 4, 2018. <https://money.cnn.com/2018/05/04/news/economy/health-care-workers-shortage/index.html>

⁷ U.S. Census Bureau, On The Map. <https://onthemap.ces.census.gov/>

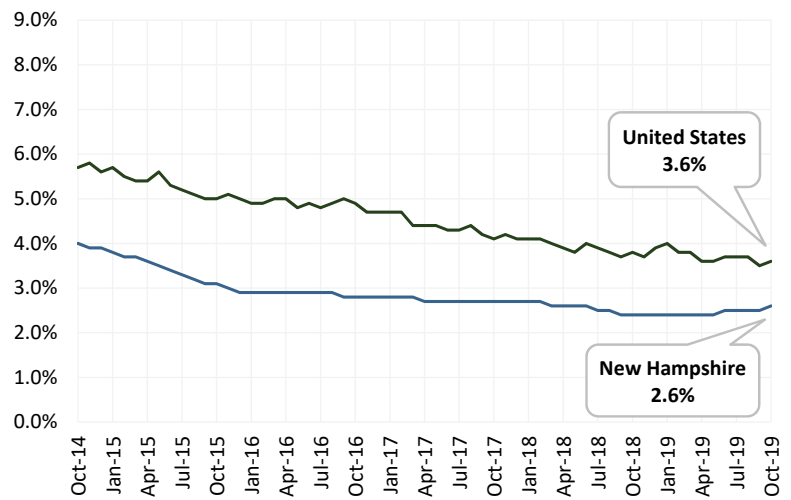
⁸ U.S. Bureau of Labor Statistics, Occupational Employment Statistics. <https://data.bls.gov/oes/#/home>

⁹ U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages. <https://data.bls.gov/PDQWeb/en>

SEASONALLY ADJUSTED ESTIMATES

Unemployment Estimates by Region

Seasonally Adjusted	Oct-19	Sep-19	Oct-18
United States	3.6%	3.5%	3.8%
Northeast	3.6%	3.6%	3.8%
New England	3.0%	3.0%	3.3%
Connecticut	3.6%	3.6%	3.8%
Maine	2.8%	2.9%	3.5%
Massachusetts	2.9%	2.9%	3.1%
New Hampshire	2.6%	2.5%	2.4%
Rhode Island	3.6%	3.6%	4.0%
Vermont	2.2%	2.2%	2.6%
Mid Atlantic	3.9%	3.8%	4.0%
New Jersey	3.2%	3.1%	3.9%
New York	4.0%	3.9%	3.8%
Pennsylvania	4.2%	4.0%	4.2%

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

Current Employment Statistics (CES) by Place of Establishment

	Number of Jobs			Change From Previous	
	Oct-19	Sep-19	Oct-18	Month	Year
Total Nonfarm	689,900	690,300	682,200	-400	7,700
Total Private	601,500	602,000	592,700	-500	8,800
Mining and Logging	1,000	1,000	1,000	0	0
Construction	29,500	29,100	27,300	400	2,200
Manufacturing	69,700	69,600	70,600	100	-900
Durable Goods	52,900	52,800	52,700	100	200
Non-Durable Goods	16,800	16,800	17,900	0	-1,100
Trade, Transportation, and Utilities	141,500	142,000	139,500	-500	2,000
Wholesale Trade	29,800	29,900	28,500	-100	1,300
Retail Trade	94,500	95,000	94,200	-500	300
Transportation, Warehousing, and Utilities	17,200	17,100	16,800	100	400
Information	12,400	12,400	12,400	0	0
Financial Activities	33,900	33,700	34,100	200	-200
Financial and Insurance	27,000	26,800	27,000	200	0
Real Estate and Rental and Leasing	6,900	6,900	7,100	0	-200
Professional and Business Services	85,300	85,400	83,900	-100	1,400
Professional, Scientific, and Technical Services	39,900	39,700	37,900	200	2,000
Management of Companies and Enterprises	9,100	9,100	9,100	0	0
Administrative and Support and Waste Management and Remediation Services	36,300	36,600	36,900	-300	-600
Education and Health Services	130,000	130,600	126,100	-600	3,900
Educational Services	34,800	35,000	33,200	-200	1,600
Health Care and Social Assistance	95,200	95,600	92,900	-400	2,300
Leisure and Hospitality	72,100	72,600	72,200	-500	-100
Arts, Entertainment, and Recreation	11,700	11,900	12,200	-200	-500
Accommodation and Food Services	60,400	60,700	60,000	-300	400
Other Services	26,100	25,600	25,600	500	500
Government	88,400	88,300	89,500	100	-1,100
Federal Government	8,100	8,200	7,900	-100	200
State Government	24,200	24,000	23,900	200	300
Local Government	56,100	56,100	57,700	0	-1,600

*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	Oct-19	Sept-19	Oct-18
Total Civilian Labor Force	774,290	770,540	759,720
Employed	756,380	752,450	744,530
Unemployed	17,910	18,090	15,190
Unemployment Rate	2.3%	2.3%	2.0%

United States (# in thousands)	Oct-19	Sept-19	Oct-18
Total Civilian Labor Force	164,576	163,943	162,723
Employed	159,067	158,478	156,952
Unemployed	5,510	5,465	5,771
Unemployment Rate	3.3%	3.3%	3.5%

Unemployment Rates by Area

Counties	Oct-19	Sept-19	Oct-18
Belknap	2.3%	2.3%	1.9%
Carroll	2.3%	2.3%	2.1%
Cheshire	2.4%	2.4%	1.9%
Coös	2.4%	2.4%	2.3%
Grafton	2.0%	2.1%	1.6%
Hillsborough	2.4%	2.4%	2.1%
Merrimack	2.1%	2.1%	1.8%
Rockingham	2.5%	2.5%	2.2%
Strafford	2.1%	2.3%	1.8%
Sullivan	2.2%	2.2%	1.7%

Map Key	Labor Market Areas	Oct-19	Sept-19	Oct-18
1	Colebrook, NH-VT LMA, NH Portion	2.1%	2.2%	2.0%
2	Littleton, NH-VT LMA, NH Portion	2.0%	2.1%	1.9%
3	Berlin NH Micropolitan NECTA	2.9%	2.8%	2.3%
4	Haverhill, NH LMA	2.1%	2.2%	1.7%
5	Conway, NH-ME LMA, NH Portion	2.1%	2.1%	1.9%
6	Plymouth, NH LMA	1.9%	2.1%	1.6%
7	Lebanon, NH-VT Micropolitan NECTA, NH Portion	1.9%	2.0%	1.5%
8	Meredith, NH LMA	2.1%	2.1%	1.8%
9	Wolfeboro, NH LMA	2.5%	2.4%	2.3%
10	Franklin, NH LMA	2.4%	2.4%	1.9%
11	Laconia, NH Micropolitan NECTA	2.5%	2.4%	2.2%
12	Expanded Claremont, NH estimating area	2.3%	2.4%	1.7%
13	New London, NH LMA	2.1%	2.2%	1.7%
14	Concord, NH Micropolitan NECTA	2.0%	2.1%	1.7%
15	Belmont, NH LMA	2.2%	2.2%	1.9%
16	Dover-Durham, NH-ME Metropolitan NECTA, NH Portion	2.1%	2.3%	1.8%
17	Charlestown, NH LMA	2.1%	2.1%	1.7%
18	Hillsborough, NH LMA	2.4%	2.5%	1.7%
19	Raymond, NH LMA	2.3%	2.2%	1.9%
20	Manchester, NH Metropolitan NECTA	2.2%	2.3%	1.9%
21	Portsmouth, NH-ME Metropolitan NECTA, NH Portion	2.2%	2.1%	1.9%
22	Keene, NH Micropolitan NECTA	2.3%	2.4%	1.9%
23	Peterborough, NH LMA	2.3%	2.3%	1.9%
24	Nashua, NH-MA NECTA Division, NH Portion	2.5%	2.5%	2.2%
25	Seabrook-Hampstead Area, NH Portion, Haverhill-Newburyport-Amesbury MA-NH NECTA Division	2.7%	2.7%	2.5%
26	Hinsdale Town, NH Portion, Brattleboro, VT-NH LMA	3.1%	3.1%	2.6%
27	Pelham Town, NH Portion, Lowell-Billerica-Chelmsford, MA-NH NECTA Division	2.9%	2.9%	2.6%
28	Salem Town, NH Portion, Lawrence-Methuen-Salem, MA-NH NECTA Division	3.0%	3.1%	2.6%

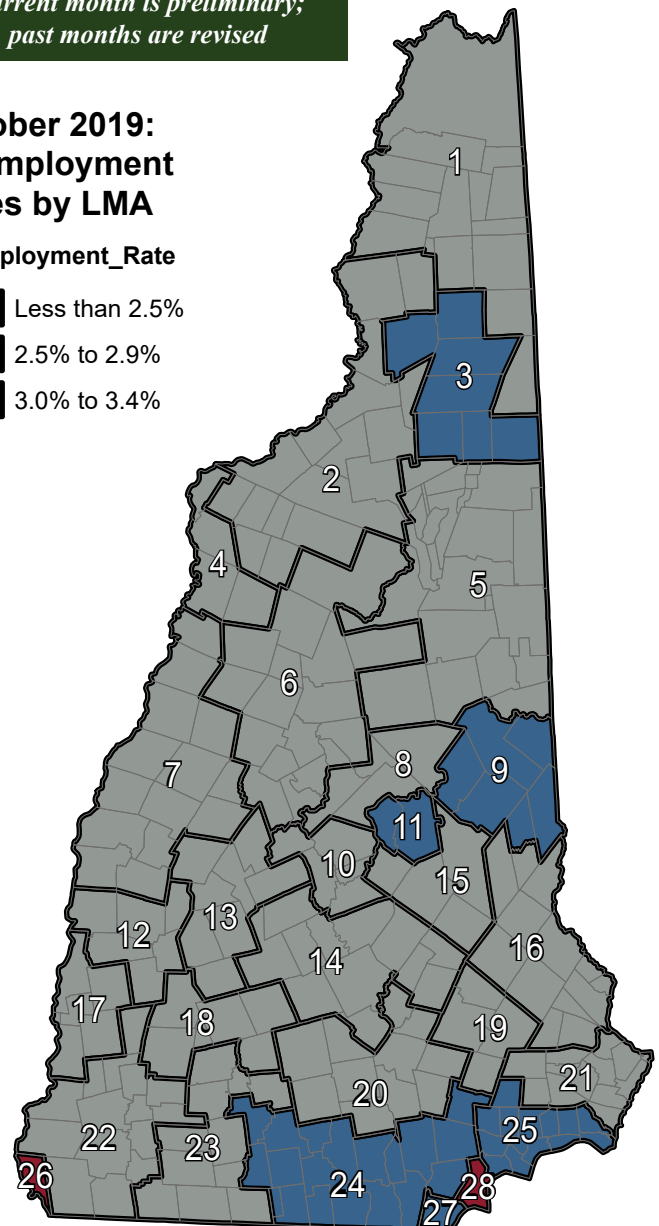
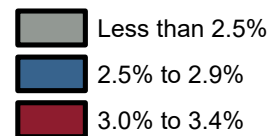
Unemployment Rates by Region

Not Seasonally Adjusted	Oct-19	Sept-19	Oct-18
United States	3.3%	3.3%	3.5%
Northeast	3.6%	3.5%	3.4%
New England	2.7%	2.9%	2.9%
Connecticut	3.5%	3.4%	3.5%
Maine	2.4%	2.3%	2.9%
Massachusetts	2.5%	2.9%	2.7%
New Hampshire	2.3%	2.3%	2.0%
Rhode Island	2.9%	3.3%	3.4%
Vermont	1.6%	2.2%	1.9%
Mid Atlantic	3.9%	3.7%	3.7%
New Jersey	3.3%	3.2%	3.5%
New York	3.9%	3.7%	3.6%
Pennsylvania	4.3%	3.9%	3.8%

*Current month is preliminary;
past months are revised*

October 2019:
Unemployment Rates by LMA

Unemployment_Rate



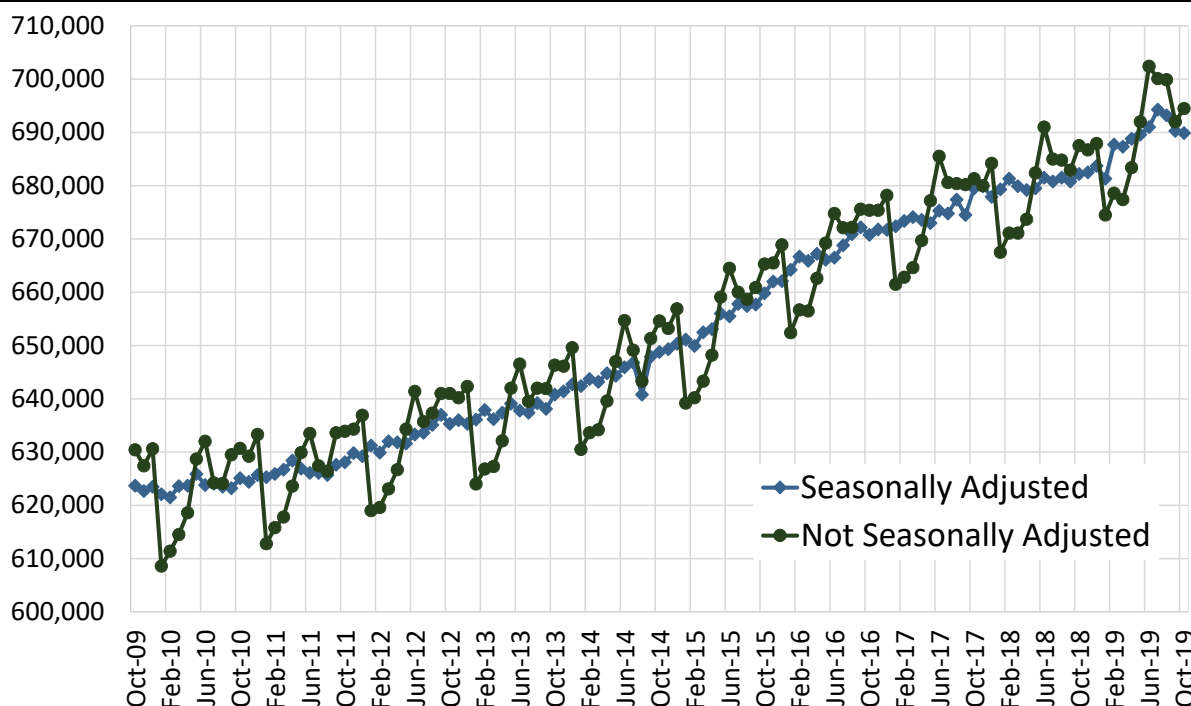
MONTHLY ESTIMATES BY PLACE OF ESTABLISHMENT

New Hampshire Nonfarm Employment Statewide
Not Seasonally Adjusted

*Current month
is preliminary;
past months
are revised*

	Number of Jobs			Change From Previous	
	Oct-19	Sep-19	Oct-18	Month	Year
Total Nonfarm	694,500	692,000	687,500	2,500	7,000
Total Private	603,100	602,700	594,800	400	8,300
Mining and Logging	1,100	1,100	1,100	0	0
Construction	30,400	30,100	28,000	300	2,400
Manufacturing	69,800	69,700	70,800	100	-1,000
Durable Goods	53,000	52,900	52,800	100	200
Non-Durable Goods	16,800	16,800	18,000	0	-1,200
Trade, Transportation, and Utilities	141,400	140,700	139,500	700	1,900
Wholesale Trade	29,900	29,800	28,600	100	1,300
Retail Trade	93,900	93,500	93,800	400	100
Transportation, Warehousing, and Utilities	17,600	17,400	17,100	200	500
Information	12,400	12,300	12,300	100	100
Financial Activities	33,900	33,700	34,000	200	-100
Professional and Business Services	86,200	85,800	84,800	400	1,400
Education and Health Services	131,100	130,000	127,500	1,100	3,600
Leisure and Hospitality	70,900	74,100	71,400	-3,200	-500
Other Services	25,900	25,200	25,400	700	500
Government	91,400	89,300	92,700	2,100	-1,300
Federal Government	8,100	8,200	7,900	-100	200
State Government	26,100	24,400	25,900	1,700	200
Local Government	57,200	56,700	58,900	500	-1,700

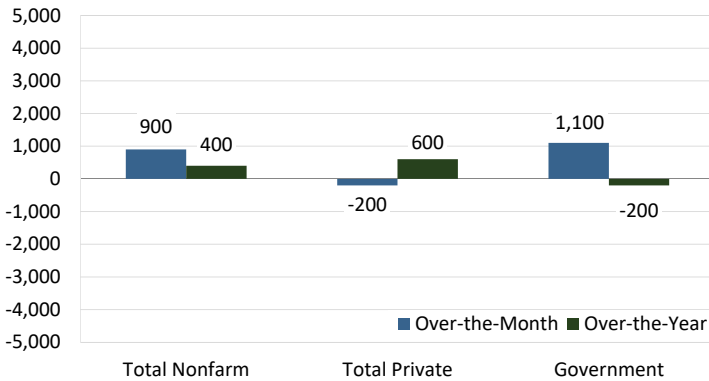
Total Nonfarm Employment Trend Through October 2019



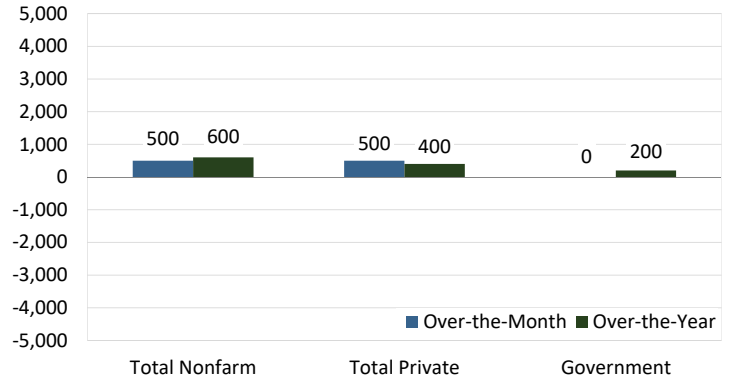
MONTHLY ESTIMATES BY PLACE OF ESTABLISHMENT

Nonfarm Employment by Metropolitan Statistical Areas - October 2019

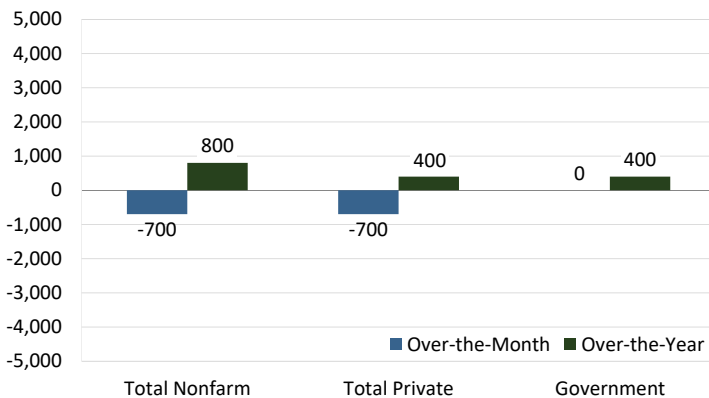
Dover-Durham NH-ME Metro NECTA



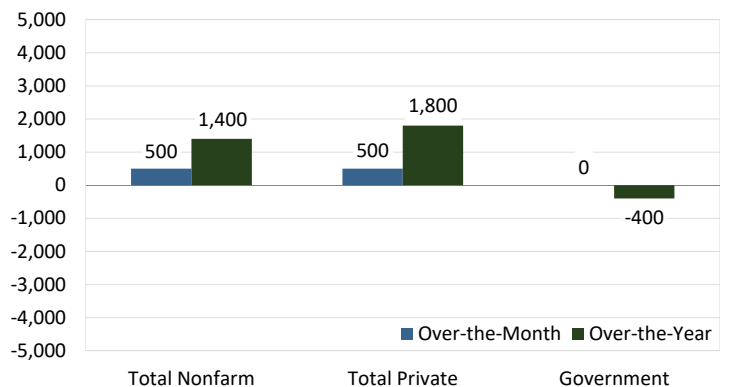
Manchester Metro NECTA



Portsmouth NH-ME Metro NECTA

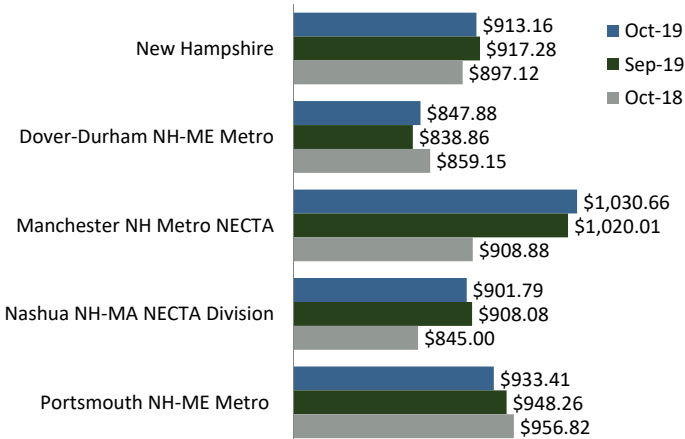


Nashua NH-MA NECTA Division

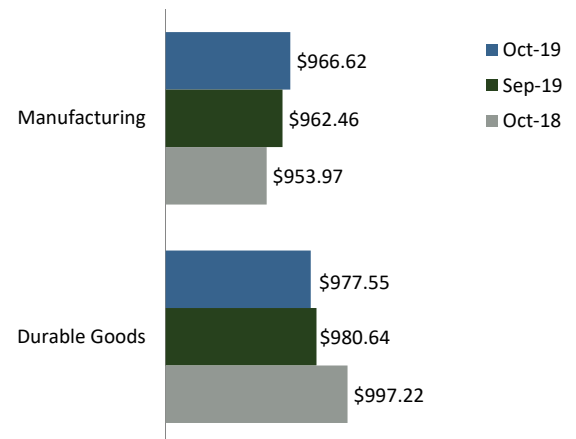


Total Private Average Weekly Earnings Data

All Employee Average Weekly Earnings



Production Workers Average Weekly Earnings

Sector data for the four areas and hours earnings data are available on our website: www.nhes.nh.gov/elmi/statistics/ces-data.htm

MONTHLY ANALYSIS OF CURRENT EMPLOYMENT STATISTICS (CES)

Seasonally Adjusted

Total *Nonfarm* employment decreased by 400 jobs in October, according to preliminary seasonally adjusted estimates. Four private industry supersectors experienced over-the-month employment gains in October, four experienced over-the-month employment losses, while one supersector was unchanged. *Other Services* increased payrolls by 500 jobs, while *Construction* employment increased by 400. *Financial Activities* gained 200 positions from September and *Manufacturing* increased payrolls by 100 jobs. *Private Education and Health Services* shed 600 jobs, while both *Leisure and Hospitality* and *Trade, Transportation, and Utilities* trimmed payrolls by 500 positions from September. *Professional and Business Services* declined by 100 positions over-the-month. *Government* added 100 jobs from September to October.

Total seasonally adjusted Nonfarm employment increased 7,700 jobs from October 2018 to October 2019. *Private Education and Health Services* expanded by 3,900 jobs, while *Construction* gained 2,200 positions. *Trade, Transportation, and Utilities* added 2,000 jobs, while *Professional and Business Services* expanded payrolls by 1,400 positions. *Other Services* added 500 positions over-the-year.

Four supersectors experienced over-the-year employment losses. *Government* employment decreased by 1,100 jobs and *Manufacturing* shed 900 positions. *Financial Activities* dropped 200 jobs, while *Leisure and Hospitality* trimmed 100 positions.

Not Seasonally Adjusted

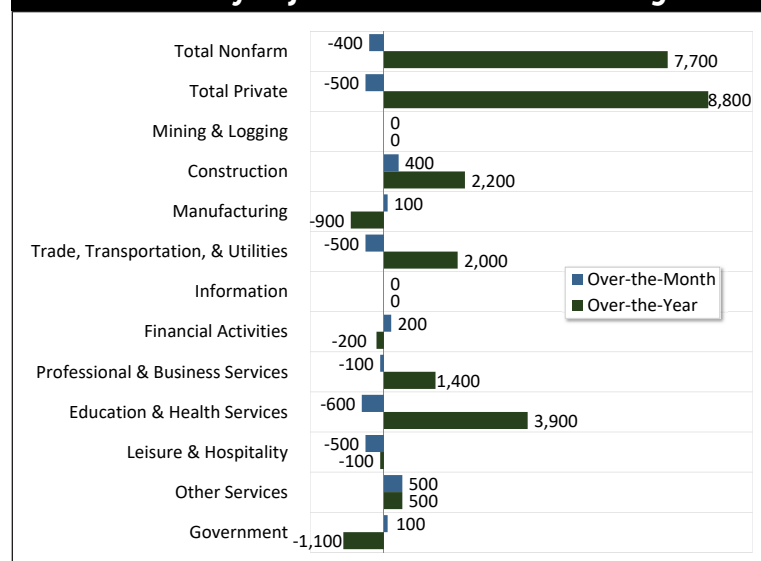
Preliminary unadjusted estimates for October show that *Total Nonfarm* employment increased by 7,000 jobs over-the-year. *Private Education and Health Services* gained 3,600 positions, while *Construction* added 2,400 jobs. *Trade, Transportation, and Utilities* added 1,900 jobs, and *Professional and Business Services* increased payrolls by 1,400 jobs over-the-year. *Other Services* gained 500 positions, while *Information* gained 100 jobs.

Three private industry supersectors experienced an over-the-year employment loss. *Manufacturing* employment decreased by 1,000 positions, *Leisure and Hospitality* declined by 500 jobs, and *Financial Activities* shed 100 jobs. *Government* dropped 1,300 jobs from October 2018 to October 2019.

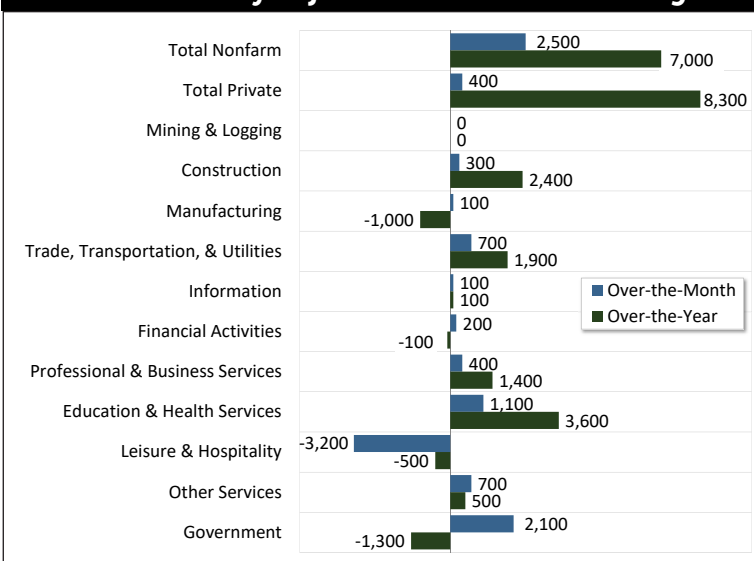
Unadjusted estimates provide a snapshot of the number of New Hampshire jobs by industry in any given month. However, over-the-month changes to unadjusted employment estimates reflect both changes in economic conditions and seasonal patterns of employment growth and decline. All industries experience 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 the effect of seasonal employment patterns on observed changes.

– Robert Cote, Research Analyst

Seasonally Adjusted October 2019 Change



Not Seasonally Adjusted October 2019 Change



Consumer Price Index

United States, All Urban Consumers

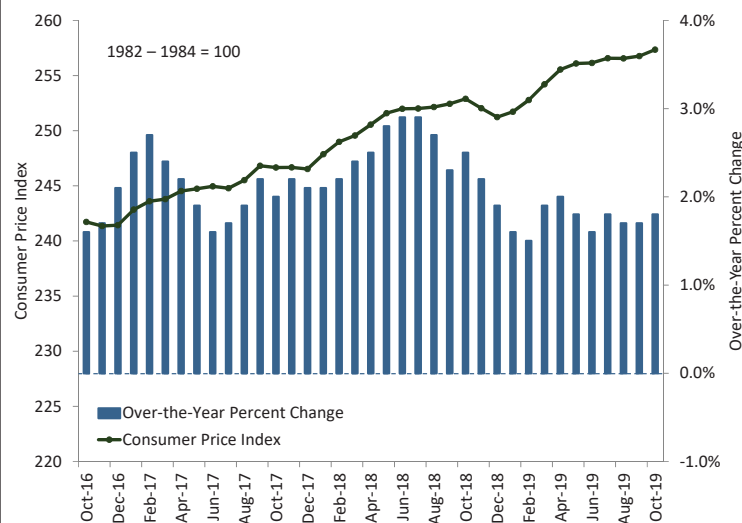
Not Seasonally Adjusted (CPI-U) (1982-1984=100)

			Change From Previous	
Oct-19	Sep-19	Oct-18	Month	Year
257.346	256.759	252.885	0.2%	1.8%

Northeast, All Urban Consumers

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

			Change From Previous	
Oct-19	Sep-19	Oct-18	Month	Year
270.348	270.563	266.464	-0.1%	1.5%

Consumer Price Index
United States, All Urban Consumers

Unemployment Compensation Claims Activity

	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19
Initial Claims	1,550	2,028	1,888	1,718	1,347	1,722
Continued Weeks Claimed	10,600	11,466	14,394	11,430	11,894	10,740
Average payment for a week of unemployment	\$334.69	\$340.61	\$326.95	\$327.39	\$350.50	\$355.87

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