

ECONOMIC CONDITIONS in New Hampshire



December 2006

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City and Town Patterns in Covered Industry Employment

There has been renewed interest about which cities have the highest number of businesses in New Hampshire. This can be reviewed using data on covered employment by industry by city and town.

When it comes to employment, Manchester, New Hampshire's "Queen City" still wears the crown. The state's largest city in population has the most total covered jobs and the most jobs in private industry.

Manchester leads in Healthcare and social services, Professional and technical services, Accommodation and food services, Administrative and waste services, Wholesale trade, Federal government and Local government. However, Manchester is no longer the Manufacturing center of the state. Nashua takes the crown in Manufacturing and in Retail trade to Manchester's second for each of those sectors. Merrimack, home to a Fidelity Investments work site, is the leader in Finance and insurance, but Manchester takes second. So Manchester is ranked first or second in every large

Total		Private	
City/Town	Jobs	City/Town	Jobs
Manchester	66,387	Manchester	58,911
Nashua	52,220	Nashua	47,568
Concord	40,546	Concord	28,855
Portsmouth	28,787	Portsmouth	26,979
Salem	20,919	Salem	19,814
Keene	20,120	Keene	17,493
Lebanon	18,085	Lebanon	17,212
Merrimack	16,659	Merrimack	15,550
Dover	15,847	Dover	13,991
Bedford	13,768	Bedford	12,990
Londonderry	13,506	Londonderry	12,344
Hudson	11,069	Hudson	10,212
Rochester	10,944	Rochester	9,654
Laconia	10,662	Laconia	9,108
Hanover	9,408	Hanover	8,645

Retail Trade		Health Care & Social Assistance	
Nashua	10,412	Manchester	9,459
Manchester	8,330	Concord	7,443
Salem	6,650	Nashua	7,316
Concord	5,736	Lebanon	6,566
Portsmouth	4,041	Portsmouth	3,549
Manufacturing		Finance & Insurance	
Nashua	9,199	Merrimack	5,372
Manchester	7,379	Manchester	3,438
Hudson	4,461	Portsmouth	3,409
Keene	3,220	Concord	2,367
Merrimack	2,747	Keene	1,663
Accommodation & Food Services		Professional & Technical Services	
Manchester	5,358	Manchester	3,864
Nashua	4,111	Portsmouth	2,821
Portsmouth	2,856	Nashua	2,688
Concord	2,696	Concord	2,021
Salem	1,831	Bedford	1,337
Wholesale Trade		Administrative & Waste Services	
Manchester	3,070	Manchester	3,064
Nashua	2,227	Nashua	2,460
Londonderry	1,210	Portsmouth	1,619
Concord	1,197	Salem	1,395
Portsmouth	1,140	Londonderry	1,331

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Total Government		Federal Government		State Government		Local Government	
Concord	11,691	Manchester	2,443	Concord	8,253	Manchester	3,953
Manchester	7,476	Nashua	1,243	Durham	4,105	Nashua	2,960
Nashua	4,653	Concord	705	Keene	1,097	Concord	2,734
Durham	4,652	Portsmouth	495	Manchester	1,080	Dover	1,622
Keene	2,628	Exeter	301	Plymouth	908	Keene	1,411

private industry sector. It falls second to Concord, the capital, in total government and fourth in state government behind Concord; Durham, home to the University of New Hampshire; and Keene, home to Keene State College.

Manufacturing paid the most total wages among New Hampshire industry sectors in 2005. Nashua accounted for the largest amount of total Manufacturing wages among the state's cities and towns. With major retail developments right on the Massachusetts border, Nashua's employers also paid the most wages in Retail trade. Although Accommodation and food services may be associated with tourism, it is clear from the covered

employment and wages data that resident population and general business activity are responsible for the majority of employment in this sector. The concentration of employment and wages in this sector coincides closely the centers of population and commercial activity. Lebanon, location of the Mary Hitchcock Hospital and Dartmouth Medical School, comes in a close second to Manchester in Health care and social assistance wages.

City/town	Jobs	Rank	Total Annual		Average Weekly Wage
			Wages	Rank	
Manchester	58,911	1	\$2,533,177,685	1	\$826.93
Nashua	47,568	2	\$2,170,068,879	2	\$877.32
Concord	28,855	3	\$1,061,462,690	5	\$707.43
Portsmouth	26,979	4	\$1,287,551,954	3	\$917.77
Salem	19,814	5	\$746,937,313	7	\$724.95
Keene	17,493	6	\$636,498,861	8	\$699.74
Lebanon	17,212	7	\$786,877,375	6	\$879.16
Merrimack	15,550	8	\$1,069,345,654	4	\$1,322.48
Dover	13,991	9	\$551,018,299	10	\$757.36
Bedford	12,990	10	\$602,497,586	9	\$891.95
Londonderry	12,344	11	\$497,799,768	11	\$775.53
Hudson	10,212	12	\$458,586,687	13	\$863.60
Rochester	9,654	13	\$323,309,960	16	\$644.06
Laconia	9,108	14	\$318,811,954	17	\$673.11
Hanover	8,645	15	\$488,677,365	12	\$1,087.06

Manufacturing		Retail Trade	
Nashua	\$699,923,507	Nashua	\$277,408,954
Manchester	\$352,792,405	Manchester	\$250,707,102
Hudson	\$260,706,746	Concord	\$141,957,119
Merrimack	\$214,030,231	Salem	\$140,110,403
Salem	\$155,518,238	Portsmouth	\$127,208,740
Accommodation & Food Services		Health Care & Social Assistance	
Manchester	\$84,223,729	Manchester	\$388,905,171
Nashua	\$64,922,328	Lebanon	\$377,748,849
Portsmouth	\$51,499,769	Concord	\$293,567,980
Concord	\$42,105,306	Nashua	\$293,227,584
Salem	\$28,845,296	Portsmouth	\$152,907,593
Wholesale Trade		Finance & Insurance	
Nashua	\$173,922,191	Merrimack	\$507,139,195
Manchester	\$168,591,173	Portsmouth	\$255,854,486
Portsmouth	\$80,940,769	Manchester	\$236,628,024
Salem	\$70,523,613	Concord	\$134,575,075
Londonderry	\$61,153,778	Bedford	\$112,949,877
Administrative & Waste Services		Professional & Technical Services	
Manchester	\$92,162,067	Manchester	\$265,804,975
Nashua	\$76,051,843	Nashua	\$186,430,838
Salem	\$51,473,369	Portsmouth	\$180,347,253
Portsmouth	\$51,407,761	Concord	\$123,227,670
Merrimack	\$47,876,512	Bedford	\$93,043,905

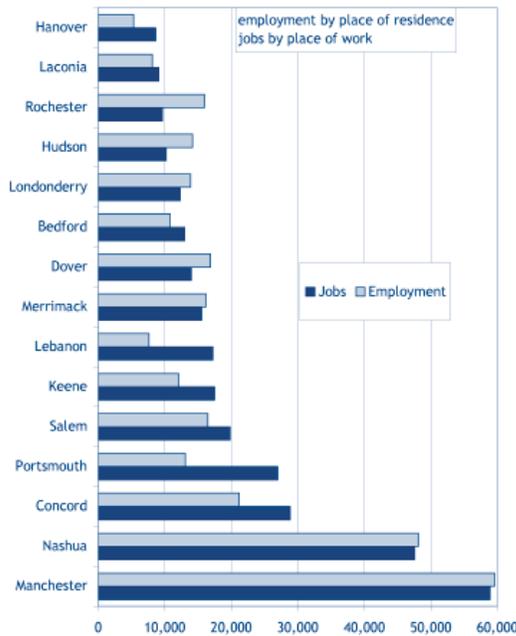
By comparing employment data with total annual wages, it becomes apparent that wages are not uniform from one community to another. Though Merrimack ranks eighth in total private employment, it ranks fourth in total private wages, ahead of Portsmouth, Salem, Keene, and Lebanon. Concord, though it ranks third in private covered employment, falls to fifth in total wages. These differences may be explained, in part, by variations in local industry mixes, such as the concentration in Retail trade vs. the concentration in Health care, but may also be attributable to differences in cost of living from community to community or lifestyle amenities that may make workers trade off higher wages for other things that they value. Lower wages may be traded

for a shorter commute or more open space or more job security.

In general, cities with the most jobs are those with the largest populations. A larger population usually leads to a larger resident labor force and employment. There are some exceptions to this as some communities develop with a residential focus while others become job centers for their region.

Peter Bartlett

Some Communities Act as "Bedroom Towns" while others are Job Magnets

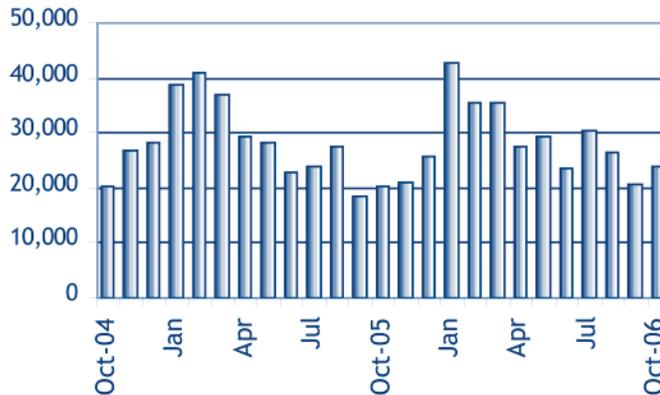


Unemployment Compensation Claims Activity

Total Regular Unemployment Compensation Programs:	Oct-06		Sep-06	Oct-05	Change from Previous			
					Month		Year	
	Net	Percent	Net	Percent	Net	Percent	Net	Percent
Initial Claims	3,576	2,768	3,447	808	29.2%	129	3.7%	
Continued Weeks	24,020	20,738	20,318	3,282	15.8%	3,702	18.2%	

Unemployment Compensation Fund

Unemployment compensation fund balance at the end of October	\$267,067,811.83
Average payment for a week of total unemployment:	\$269.56
Net benefits paid:	\$6,087,556.86
Net contributions received during the month:	\$3,434,613.22
Interest Received:	\$0.00
Reed Act Distribution:	\$0.00
Reed Act Withdrawn for Benefits:	\$466.48



Claims Activity

Trust Fund

Continued Weeks Claimed

Oct 2004 - Oct 2006
 The January to October 2006 total of continued weeks claimed is 8,573 higher than the total for the same period last year.

Oct-06	Sep-06	Oct-05	Change from Previous	
			Month	Year
201.8	202.9	199.2	-0.5%	1.3%

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

Consumer Price Index