

ECONOMIC CONDITIONS

in New Hampshire



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3rd Quarter 2001 Employment and Wages

Manufacturing job losses lead to private downturn

Third quarter 2001 covered Employment and Wages as reported by New Hampshire's employers showed a very small increase in employment over 3rd quarter 2000. Government carried this shift as employment in private industries actually decreased over-the-year. Despite the small increase in jobs, wages were up by over \$93 million. This brought year-to-date wages to \$15.8 billion, up \$588 million over the first three quarters of 2000.

Manufacturing concerns experienced a large loss of jobs. The quarterly average at 99,026 was down 5,518 from 2nd quarter 2001, down 6,734 over-the-year, and was the lowest number of manufacturing jobs since 4th quarter 1993. By far the biggest job losses were in the manufacture of electronics with more than 3,000 fewer jobs reported than a year previous. Wages in Manufacturing also fell dramatically, down over \$91 million over-the-year.

Construction continued its upward trek with nearly 2,000 additional jobs over-

the-year. This division has shown over-the-year job gains in every month since December 1993. Wages are likewise up with nearly \$40 million more paid in this quarter than in 3rd quarter 2000.

Retail trade and Finance, insurance, and real estate (FIRE) had considerable over-the-year growth in both jobs and wages. Services job growth was stagnant but led all divisions in wage growth. Health services was the propellant to the division's growth. It added over 2,000 jobs and an impressive \$42.3 million in wages over-the-year. This countered Business services where there were 3,118 fewer jobs and \$26.3 million less in wages than the previous year.

All but 800 of the additional jobs reported over-the-year in Government were in Local education. The 2,181 increase in the state's school systems carried with it an additional \$11.2 million in wages. The balance of Local government, while adding only 287 jobs, jumped a heady \$9.7 million in wages.

Martin Capodice

Covered employment and wages 3rd quarter 2001 and 2000

	3rd Quarter 2001		3rd Quarter 2000		Change	
	Employment	Wages	Employment	Wages	Employment	Wages
Total	609,140	\$5,153,945,744	606,984	\$5,060,755,212	2,156	\$93,190,532
Private	539,030	4,608,945,367	539,848	4,540,026,060	-818	68,919,307
Agriculture	6,891	37,894,601	6,412	34,531,151	479	3,363,450
Mining	449	4,846,250	447	4,370,471	2	475,779
Construction	28,856	279,249,643	26,860	239,815,635	1,996	39,434,008
Manufacturing	99,026	1,081,564,158	105,760	1,172,936,867	-6,734	-91,372,709
TCU	21,272	209,562,288	20,541	201,262,363	731	8,299,925
Wholesale	32,971	444,296,601	33,609	439,205,325	-638	5,091,276
Retail	135,406	672,115,254	133,903	649,267,450	1,503	22,847,804
FIRE	33,272	380,636,046	31,878	350,800,701	1,394	29,835,345
Services	179,959	1,486,127,715	179,619	1,434,247,369	340	51,880,346
Government	70,110	545,000,377	67,136	520,729,152	2,974	24,271,225
Federal Gov't	8,150	95,289,775	7,994	97,875,280	156	-2,585,505
State Gov't	19,364	148,846,158	19,014	142,856,444	350	5,989,714
Local Gov't	42,596	300,864,444	40,128	279,997,428	2,468	20,867,016