

ECONOMIC CONDITIONS in New Hampshire



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Health care led New Hampshire's over-the-year net growth from 2005Q1 to 2006Q1.

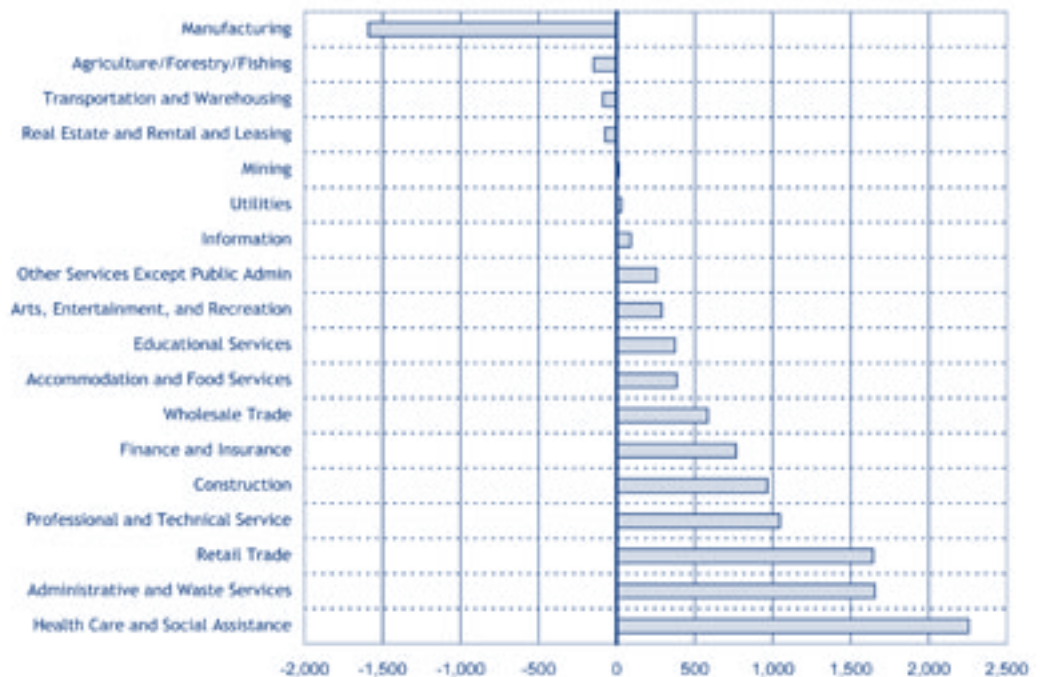
New Hampshire's total employment grew over-the-year by 1.5 percent from first quarter 2005 to first quarter 2006. This represented a net increase of over 8,800 jobs statewide. Growth rates among the industries in the state ranged from a 7.3 percent gain in *Administrative and support and waste management and remediation services* to a loss of 8.5 percent in *Agriculture, forestry, fishing, and hunting*.

The 8,800 additional jobs over the year were the result of economic growth in several different industry

sectors. *Health care and social assistance* was the leading industry sector adding the largest number of jobs, 2,256, in the state. Of those jobs, almost 1,100 came from *Hospitals*, and another 600 positions were added in *Nursing and residential care facilities*.

The *Administrative and support and waste management and remediation services* sector added 1,655 more jobs. That job increase was only 12 positions more than *Retail trade* did during the same time period. *Retail trade* got a boost from 949 jobs added to *Building materials and garden supply stores*.

Three industry sectors: Retail trade, Administrative and waste services, and Health care and social assistance, each gained more new jobs than Manufacturing lost over the year.



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Another sector with a large contribution to the state's growth was *Professional, scientific and technical services*. Over 1,000 jobs were gained by businesses that provide specialized services such as legal, accounting, and computer services. Construction added 965 jobs over-the-year, and *Finance and insurance* needed 766 more workers compared to last year.

Wholesale trade increased its employment level by 584 jobs over-the-year. *Accommodation and food services* and *Educational services* each bumped up their employment levels by more than 375 new workers.

Percent Job Change from Quarter to Quarter

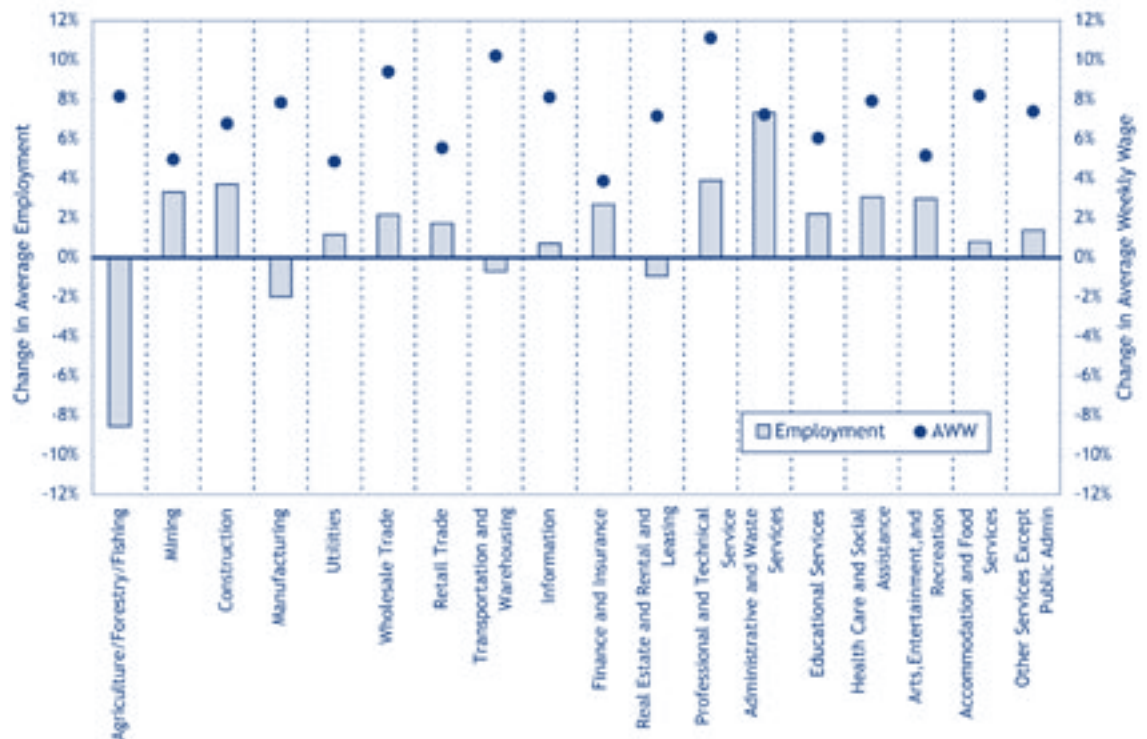
The 7.3 percent increase in *Administrative and support and waste management and remediation services* was the second largest number of jobs (1,655) added by a single industry sector in the state.

This industry includes property maintenance companies and landscaping services.

The next largest percent change was a 3.9 percent increase from *Professional, scientific and technical services*, followed by *Construction* and *Mining*, with 3.7 and 3.3 percent increases respectively. *Health care and social assistance* had a 3.1 percent job gain, and was the industry sector with the largest net job (2,256) increase.

At the other end of the scale, four industry sectors experienced negative job growth when comparing the two quarters over-the-year, *Agriculture, forestry, fishing and hunting* (-8.5 percent), *Manufacturing* (-2.0 percent), *Real estate, and rental and leasing* (-0.9 percent), and *Transportation and warehousing* (-0.7 percent). It is important to remember that percent changes are dependent on the original size. The smaller the ini-

Administrative and support and waste management and remediation services employment had the highest over-the-year growth rate, but lagged behind nine other sectors for growth in average weekly wage.



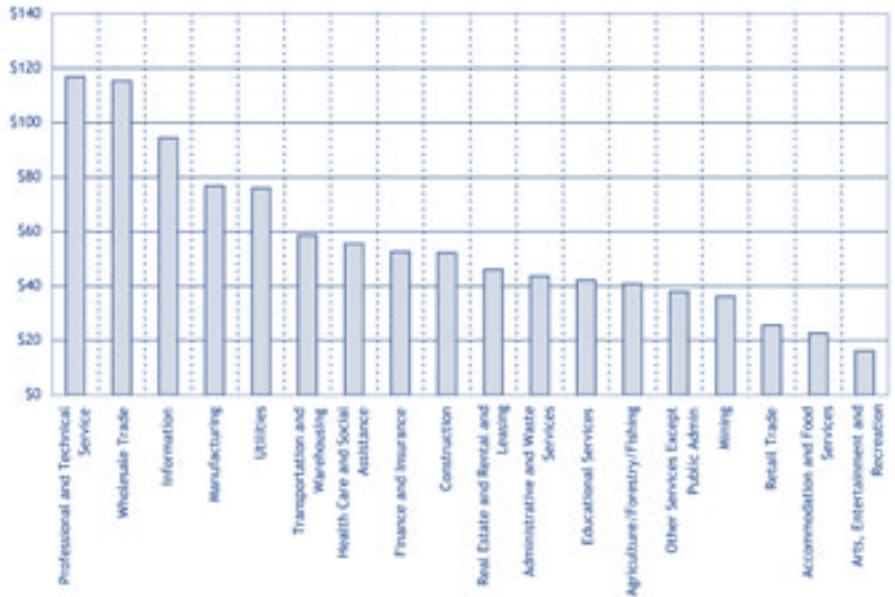
tial base figure, the less it takes to make a larger percent change. For example, the -8.5 percent change in *Agriculture, forestry, fishing and hunting* was 149 jobs, whereas the -2.0 percent in *Manufacturing* was 1,589 jobs.

Net Change in Average Weekly Wage from Quarter to Quarter

Assuming that every industry has the same pay periods, and that each year has the same number of pay periods, average weekly wage can also be used as an indicator of the current economy. New Hampshire's average weekly wage increased 7.5 percent from first quarter 2005 to 2006. That represented a \$55 increase over the year in total private plus government employment.

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Professional, scientific and technical services had the largest increase in average weekly wage levels.

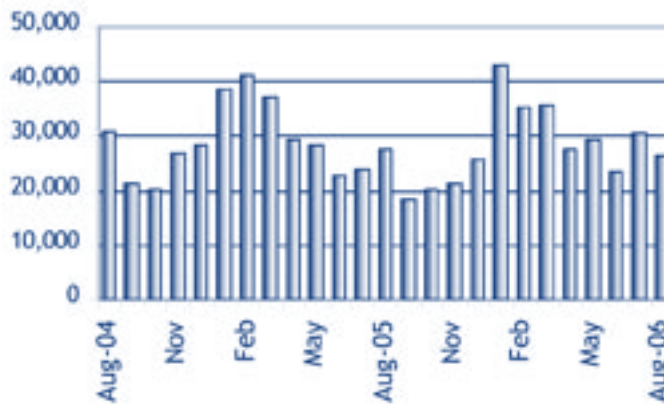


Unemployment Compensation Claims Activity

Total Regular Unemployment Compensation Programs:				Change from Previous			
				Month		Year	
	Aug-06	Jul-06	Aug-05	Net	Percent	Net	Percent
Initial Claims	3,016	4,172	2,963	-1,156	-27.7%	53	1.8%
Continued Weeks	26,469	30,609	27,458	-4,140	-13.5%	-989	-3.6%

Unemployment Compensation Fund

Unemployment compensation fund balance at the end of August	\$270,972,016.45
Average payment for a week of total unemployment:	\$249.11
Net benefits paid:	\$4,775,583.63
Net contributions received during the month:	\$7,250,079.26
Interest Received:	\$0.00
Reed Act Distribution:	\$0.00
Reed Act Withdrawal for Administrative Costs:	\$65.08



Claims Activity

Trust Fund

Continued Weeks Claimed

Aug 2004 - Aug 2006

After last month's increase, continued weeks claimed dropped by almost one thousand over-the-month.

			Change from Previous	
Aug-06	Jul-06	Aug-05	Month	Year
203.9	203.5	196.4	0.2%	3.8%

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

Consumer Price Index

Continued from page 3

The *Professional and technical services* and *Wholesale trade* sectors led the way with increases of more than \$115.00. This increase may not be due entirely to pay raises because the average weekly wage includes bonuses and other monetary compensation. The *Information* sector added almost \$95 to average weekly wage.

The increase of \$76.84 in *Manufacturing* could have resulted from real wage increases. However, the possibility exists that the apparent increases are simply

the result of the transference of lower paid employment out of state or off-shore, leaving behind the higher paid jobs. *Utilities* was in the same increase range with \$76.07 over the year.

Transportation and warehousing, Health care and social assistance, Finance and insurance, and Construction each had an increase of over \$50 in their average weekly wage.

Anita Josten

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