

ECONOMIC CONDITIONS in New Hampshire



November 2006

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Is Job Demand Up?

...Online Job Ads increased over the month

If the number of online job ads is any indication, then demand for jobs in October was good. Well, certainly better than September. According to a news release from The Conference Board, job vacancies in New Hampshire advertised online increased 8 percent. That equates to roughly 1,500 more ads from September to October. Nationally, total online job ads increased 6 percent over the month. Among the New England states, Rhode Island registered virtually no change in number of online ads¹ over the month, while the volume in Vermont and Connecticut barely increased by 100 and 200 ads, respectively, over the month. According to The Conference Board, the number of ads posted shows that the demand for jobs is more positive now than it has been in recent months.

The over-the-year change for total online ads was somewhat different. New Hampshire was one of only five states nationally, and the only New England state, to experience a decline in the total volume of ads over the year. So, while demand is up more than it has been in some months, it still isn't quite where it was a year ago. Maine, up almost 67 percent over the year, had the highest percentage increase among the New England states, and 2nd highest nationally.

Included with the count of the total number of ads is the count of new ads. Nationally the share of new ads to total online ads posted changed by one percent. Among the New England states, New Hampshire tied with Massachusetts with an increase of over 6 percent. Changes among other states in the region ranged from a decrease of 5 percent in Vermont to and increase of 3 percent in Rhode Island.

Location	Total Ads ¹ (Thousands)			Percent Change OTY	New Ads ² (Thousands)			Percent Change OTY
	Oct-05	Sep-06	Oct-06		Oct-05	Sep-06	Oct-06	
United States	3,046.50	3,632.80	3,831.10	25.80%	1,977.20	2,393.20	2,525.70	27.70%
Connecticut	59.6	71.0	71.2	19.30%	33.5	40.7	40.8	21.90%
Maine	10.8	17.1	18.1	66.70%	6.5	10.4	11.1	69.30%
Massachusetts	147.5	172.7	170.1	15.30%	83.6	108.6	107.3	28.30%
New Hampshire	20.7	18.6	20.1	-2.90%	10.2	10.7	11.2	9.50%
Rhode Island	22.8	26.9	26.9	18.00%	15.0	19.0	18.6	23.60%
Vermont	8.5	9.9	10.0	17.90%	5.2	5.5	5.6	8.10%

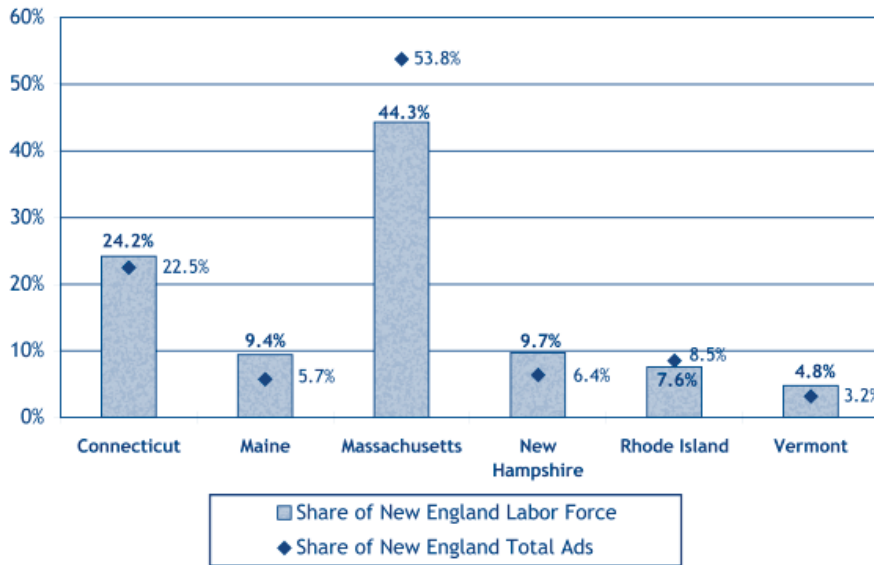
Source: The Conference Board

1. Total ads are all unduplicated ads appearing during the reference period. This figure includes ads from the previous month that have been reposted as well as new ads. Total ads appear only once per defined geographic area.

2. New ads are all unduplicated ads which did not appear during the previous reference period. An online help wanted ad is counted as "New" only in the month it first appears and only once per defined geographic area.

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New Hampshire makes up almost 10 percent of the region's labor force, and was home to 6 percent of the total online ad postings.



To help put this in perspective, Massachusetts had the highest number of ads posted online for New England. However, two out of every five people in New England's labor force are from Massachusetts. New Hampshire has just shy of 10 percent of the labor force in the region and just over 6 percent of the online posted ads.

Ad Rate

The *ad rate* represents the number of online ads posted per 100 people in the labor force. Nationally, the rate was 2.53 and for New England it was 3.9. New Hampshire, while above the national average of 2.53, came in middle of the pack, 2.72 ranking 24th nationally, tying with Vermont. Massachusetts bolstered the region's average with the highest ad rate in the nation of 5.05. They posted 5 vacancies for every 100 persons in their labor force. Rhode Island and Connecticut ranked 3rd and 7th nationally, with ad rates of 4.65 and 3.87 respectively. Maine was the only state in the region to have a lower ad rate than the nation.

Supply/Demand Rate

Using unemployment data from the states² provides another dimension. From this information a general overview can be made about the possible balance in the number of unemployed people to the available openings measured by the online postings. It is a simple indication of available job opportunities for the unemployed.³

Location	Total Ads Rate ¹ (Percent)			Unemployment Rate	Unemployed ² (Thousands)	Total Ads (Thousands)	Supply/ Demand Rate ³
	Oct-05	Sep-06	Oct-06	Sep-06	Sep-06	Sep-06	Sep-06
United States	2.03	2.4	2.53	4.4	6,625.00	3,632.80	1.82
Connecticut	3.27	3.86	3.87	4.5	81.9	71.0	1.15
Maine	1.50	2.38	2.51	4.1	29.5	17.1	1.72
Massachusetts	4.38	5.13	5.05	5.0	169.9	172.7	0.98
New Hampshire	2.82	2.52	2.72	3.0	22.3	18.6	1.20
Rhode Island	3.97	4.66	4.65	4.5	26.2	26.9	0.97
Vermont	2.35	2.71	2.72	3.3	12.2	9.9	1.23

Source: The Conference Board

1. Total ads rate is calculated as a percent of the most currently available BLS civilian labor force data. Ad rates represent the number of ads per 100 persons in the civilian labor force.

2. Unemployment data are from the Bureau of Labor Statistics Current Population Statistics and Local Area Unemployment Statistics programs.

3. Supply/Demand rate is Unemployed divided by the number of total ads for the designated month.

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The Conference Board calculates a supply/demand rate, a ratio of the available online job ads to the number of unemployed in the state. The closer this rate is to 1.0, the closer the number of job postings is to being balanced to the number of unemployed. This provides a simple indication of the available job openings for the unemployed in the state. Massachusetts and Rhode Island are the closest to being balanced in New England, and rank 2nd and 3rd nationally with 0.98 and 0.97 respectively. New Hampshire had a supply/demand ratio of 1.20, or 1.2 job postings for each unemployed person. However, this rate may not necessarily indicate a match of skills of the unemployed to ads listed.

Anita Josten

¹Total online ads are rounded to thousands, minor differences may have been masked in the rounding process.

²Unemployment data are from the Bureau of Labor Statistics Current Population Statistics and Local Area Unemployment Statistics programs.

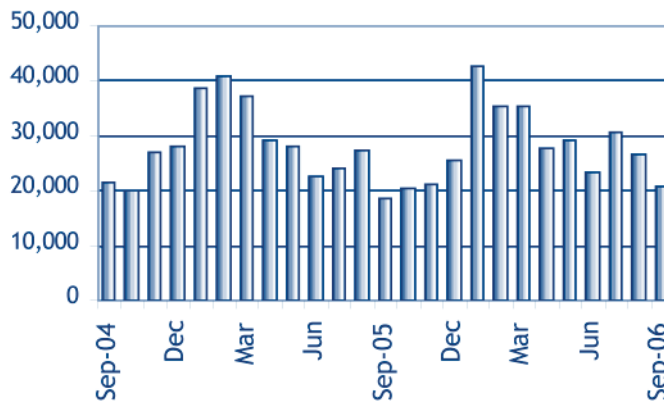
³The Conference Board. Advertised Job Vacancies Increase in October, The Conference Board Reports Today. October 30, 2006. Gad Levanon, June Shelp. <http://www.conference-board.org/pdf_free/HWOnlineOct302006.pdf>

Unemployment Compensation Claims Activity

Total Regular Unemployment Compensation Programs:	Sep-06		Aug-06	Sep-05	Change from Previous				
					Month		Year		
	Net	Percent	Net	Percent	Net	Percent	Net	Percent	
Initial Claims	2,768	3,016	2,781	-248	-8.2%	-13	-0.5%		
Continued Weeks	20,738	26,469	18,438	-5,731	-21.7%	2,300	12.5%		

Unemployment Compensation Fund

Unemployment compensation fund balance at the end of September	\$269,720,755.47
Average payment for a week of total unemployment:	\$265.40
Net benefits paid:	\$4,586,794.73
Net contributions received during the month:	\$149,324.27
Interest Received:	\$3,186,209.48
Reed Act Distribution:	\$0.00
Reed Act Withdrawal for Administrative Costs:	\$0.00



Claims Activity

Trust Fund

Continued Weeks Claimed

Sep 2004 - Sep 2006

Although continued weeks claimed dropped over 5,700 claims over the month, the level is slightly higher than last year.

Sep-06	Aug-06	Sep-05	Change from Previous	
			Month	Year
202.9	203.9	198.8	-0.5%	2.1%

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

Consumer Price Index