

ECONOMIC CONDITIONS in New Hampshire



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Two New STATS Available from ELMI 2

Local Area Unemployment Statistics 5

Current Employment Statistics 6

For Additional Information 8

New Hampshire Income Among Fastest Growing in 2000

Personal Income up 9.5 percent

Personal income grew 9.5 percent in New Hampshire in 2000. This was the fourth highest rate of growth in the nation. The 2000 estimate follows gains of 7.2 percent in 1999, 8.3 percent in 1998, and 7.2 percent in 1997. Only Colorado surpassed New Hampshire over this four-year span.

The primary factor behind the increase was the gain in net earnings. The 2000 figure was 10.4 percent above 1999. Only five states had a higher percentage. Wage reports of employment covered by unemployment insurance support this gain. In 2000 total wages surpassed \$21 billion dollars. This was an impressive \$2 billion more than wages paid in 1999. No year had ever seen an increase of more than \$1.5 billion. This reflects the economic growth and continued low level of unemployment within the state.

The earnings growth in New Hampshire spanned the economy. Goods producing industry grew 10.4 percent; service producing was up 10.7 percent. Only three other states, Massachusetts,

California, and Idaho, saw double-digit growth in both sectors.

Dividends, interest, and rent was another component of personal income to show a large increase. This escalated by 8.8 percent over 1999. Only two states had a larger percentage increase.

Per capita personal income in New Hampshire was estimated at \$33,332 for 2000, the sixth highest in the nation. This amount is 112 percent of the national average. These are the first estimates incorporating results from the 2000 Decennial Census. In 1990 the Granite State ranked 11th highest in the nation with \$20,713 per capita income. Over the decade it grew by \$12,619, an increase of 60.9 percent. In the process, it passed California, Illinois, Delaware, Alaska, and Hawaii.

The 1991 through 1999 estimates, incorporating 2000 Census data, are due for release in September, concurrent with the revision of state personal income for 1998 through 2000.

Martin Capodice

Area	1990		2000		Change	
	PCI	Rank	PCI	Rank	Percent	Net
United States	\$19,584		\$29,676		51.5%	\$10,092
Connecticut	26,736	1	40,640	1	52.0%	13,904
Massachusetts	23,223	4	37,992	2	63.6%	14,769
New Jersey	24,766	2	36,983	3	49.3%	12,217
New York	23,315	3	34,547	4	48.2%	11,232
Maryland	23,023	5	33,872	5	47.1%	10,849
New Hampshire	20,713	11	33,332	6	60.9%	12,619
Colorado	19,703	19	32,949	7	67.2%	13,246
California	21,889	8	32,275	8	47.4%	10,386
Illinois	20,756	10	32,259	9	55.4%	11,503
Minnesota	20,011	16	32,101	10	60.4%	12,090

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