

# ECONOMIC CONDITIONS in New Hampshire



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Estimated retail sales in New Hampshire totaled \$24.7 billion in 2002, a 1.4 percent growth over-the-year.

New Hampshire is a high retail sales state in a high retail sales region. According to Sales and Marketing Management's *2002 Survey of Buying Power*, New Hampshire's estimated total retail sales<sup>#</sup> for 2002 were \$24.7 billion, up 1.4 percent from 2001. New England saw an increase of nearly one percent, while nationally retail sales had an over-the-year drop of almost one percent. The nation's loss can be attributed to the over-the-year drop in six of the nine regions.

New Hampshire had the third largest total retail sales in New England. Combined, Massachusetts and Connecticut had nearly 70 percent of New England's total retail sales. New Hampshire followed claiming nearly 12 percent. New England's retail sales reached \$206.8 billion in 2002. Out of the nine regions, New England had the smallest number of residents, 14.1 million, and the smallest number of

households, 5.5 million. This region had the second smallest total retail sales in the nation; only East South Central (which includes Alabama, Kentucky, Mississippi, and Tennessee) was smaller, with \$194.5 billion in 2002. New England's share of the nation's retail sales was almost six percent.

Among the regions, New England had the largest per household retail sales, at \$37,761. Retail sales per household in the Granite State were \$50,113, higher than the New England region and the nation. It was the highest in New England, leading the next closest state Connecticut by over \$11,500.

New Hampshire also had the largest per capita retail sales, \$19,369. Again Connecticut followed, but the difference was just over \$4,500. One possible reason why New Hampshire had the largest retail sales per household and the largest per capita retail sales could be because New Hampshire does not have a sales

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## In 2002, New Hampshire's household retail sales surpassed all other New England states by \$11,500

	Average Household Retail Sales	Per Capita Retail Sales	Per Capita EBI	Average Household EBI	Median Household EBI
United States	\$33,662	\$12,646	\$18,491	\$49,218	\$38,365
New England	\$37,761	\$14,688	\$21,600	\$55,531	\$43,350
Connecticut	\$38,550	\$14,788	\$25,056	\$65,318	\$49,688
Maine	\$35,923	\$14,742	\$15,556	\$37,907	\$31,832
Massachusetts	\$37,355	\$14,444	\$22,096	\$57,144	\$45,620
New Hampshire	\$50,113	\$19,369	\$21,199	\$54,848	\$44,764
Rhode Island	\$28,640	\$11,222	\$18,274	\$46,635	\$39,040
Vermont	\$32,338	\$12,880	\$16,449	\$41,296	\$35,128

Source: "2002 Survey of Buying Power." Sales and Marketing Management. September 2002.

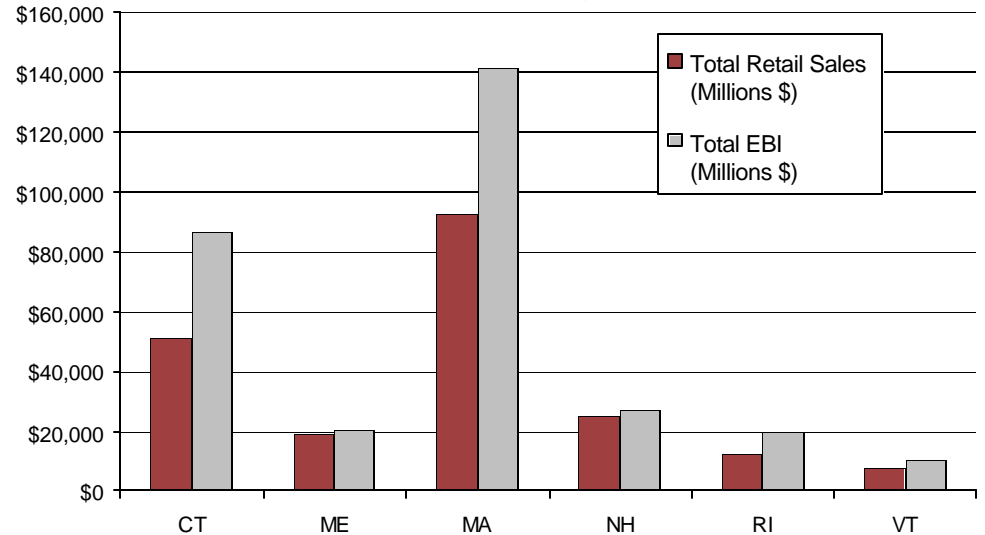
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tax, attracting shoppers from surrounding states.

Another tool to analyze retail sales is called the Effective Buying Income (EBI), which was developed by Sales and Market-

money available to spend than they did in 2001. All other New England states, except Rhode Island, had reductions of their total EBI ranging from -0.1 percent in Massachusetts to -4.6 percent in Maine.

**New Hampshire's total retail sales accounted for over 91 percent of the state's total EBI in 2002, second only to Maine**



Source: "2002 Survey of Buying Power." Sales and Marketing Management, September 2002.

ing Management. The EBI is estimated by taking personal income less personal tax and non-tax payments. EBI resembles disposable income.

In 2002, New Hampshire had the fastest growing total EBI in New England, up 3.2 percent over-the-year, bringing the total to just under \$27 billion. This means that in 2002 Granite Staters had more

New Hampshire had a per capita EBI of \$21,199, up one percent from 2001. New England had the highest per capita EBI, \$21,600, among the regions. Per capita EBI was the amount that was available to spend per person, whereas, per capita retail sales is the amount that was spent on retail items per person.

Average household EBI in New Hampshire was higher than the nation's and was the third highest among the New England states. Among the nine regions, New England had the largest average household EBI, \$55,531 in 2002.

Gail Houston

Source: "2002 Survey of Buying Power." Sales and Marketing Management, September 2002.

\* According to Sales and Marketing Management total retail sales reflects net sales (minus refunds and allowances for returns) for all establishments primarily engaged in retail trade, plus eating and drinking establishments. Receipts from repairs and other services (by retailers) are also included, but retail sales by wholesalers and service establishments are not.

**New Hampshire had 12 percent of New England's total retail sales in 2002**

States	Population * (thousands)	Households * (thousands)	2002 Total Retail Sales (thousands)	Total EBI (thousands)
United States	286,817.4	107,755.0	\$3,627,218,024	\$5,303,481,498
New England	14,077.4	5,475.8	\$206,773,785	\$304,074,420
Connecticut	3,436.6	1,318.2	\$50,816,891	\$86,102,037
Maine	1,293.0	530.6	\$19,060,788	\$20,113,537
Massachusetts	6,393.8	2,472.3	\$92,352,349	\$141,276,897
New Hampshire	1,273.2	492.1	\$24,660,419	\$26,990,623
Rhode Island	1,065.2	417.4	\$11,954,155	\$19,465,472
Vermont	615.6	245.2	\$7,929,183	\$10,125,854

Source: "2002 Survey of Buying Power." Sales and Marketing Management, September 2002.  
\* Data is for a point in time (01/01/02) and was estimated by Sales and Marketing Management