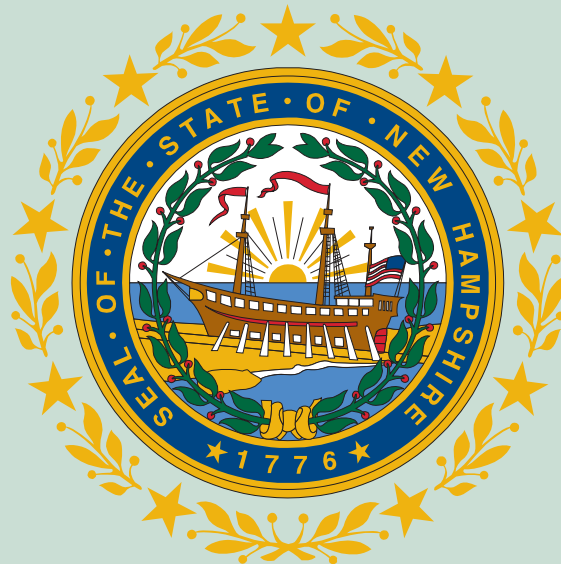


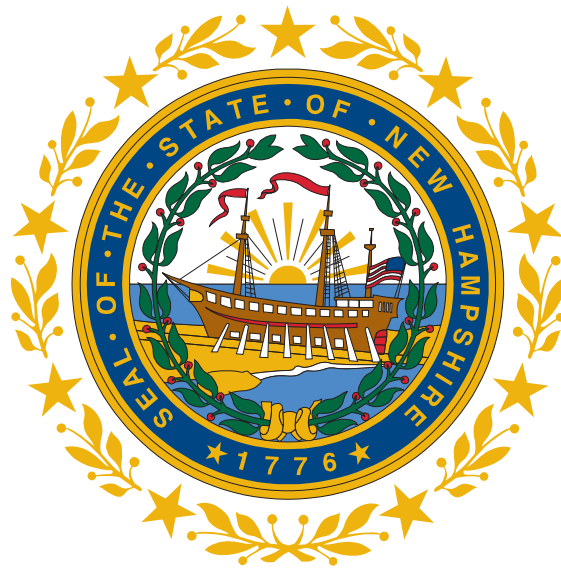
2024

Economic Analysis Report



2024

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INTRODUCTION

By most metrics the New Hampshire economy performed well over the past year. Although job growth slowed compared to the prior year, the state still increased employment by 1.3 percent, a solid performance by standards of recent decades. Substate regional job growth varied, but the region that has experienced the slowest job growth in recent decades, Coös County, experienced the largest job gains between the fourth quarter of 2022 and the fourth quarter of 2023 at 3.1 percent. Still, job growth in the state remains constrained by a labor force and by labor force participation rates that remain below their pre-pandemic levels. Although job growth slowed in the past year, the number of individuals filing for unemployment benefits remained near historical lows as a percentage of the number of employed individuals in the state.

The supply of available housing continues to exert a strong influence on the performance of the New Hampshire economy. A severely constrained supply of units for rent, and for purchase, is limiting the domestic migration into the state that has been a key driver of labor force growth in recent decades, while raising prices faster than national averages. Recent estimates indicate that an additional 60,000 housing units are needed over the next decade to stabilize the housing market and accommodate additional population and employment growth.

Looking ahead at projected job growth, employment in New Hampshire is expected to increase the most in *healthcare and social assistance*, as well as *professional scientific, and technical services*, while declining somewhat in *retail trade, manufacturing, and educational services*. Despite the recent slowdown in job growth, the New Hampshire economy continues to perform well by historical standards and is poised to remain a leader in regional economic performance.

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EMPLOYMENT BY INDUSTRY

The Current Employment Statistics (CES) program estimated that there were 709,000 total nonfarm jobs (seasonally adjusted) located in New Hampshire during June 2024. This was an increase of 4,800 jobs from January 2024. Total non-farm payroll jobs (not seasonally adjusted) increased by 9,300 or 1.3 percent from June 2023 to June 2024. This represents a significant drop from the previous year's 2.6 percent increase from June 2022 to June 2023, which was the largest percentage increase in New England. June 2024 estimates place New Hampshire's job growth rate slightly behind the 1.5 percent rate experienced in Maine, and Vermont's 1.4 percent over-the-year increase.

Private industry employment in New Hampshire increased by 6,800 from June 2023 to June 2024. This 1.1 percent increase also fell short of the 2.9 percent over-the-year increase recorded in June 2023, which was the largest increase in New England at the time. Although the pace of job growth has declined, New Hampshire has fared better than its neighboring states since the coronavirus pandemic impacted employment across the world. From June 2019 to June 2024 New Hampshire gained a net 28,300 private industry jobs, an increase of 4.7 percent. This was larger, both in terms of level and percentage increase than any other state in New England.

Government employment in New Hampshire has been lagging far behind private industry employment since the pandemic. Although *government* employment increased by 3.0 percent between June 2023 and June 2024, the employment level remains 2,200 jobs below the June 2019 level. This is primarily in the form of local government employment which had 2,100 fewer jobs in June 2024 than it did in June 2019.

Private education and health services led all supersectors in New Hampshire with 8,400 jobs added to the economy between June 2023 and June 2024. *Health care and social assistance* gained 4,500 of these jobs, while *private educational services* increased by 3,900 positions.

The over-the-year growth in this industry, which exceeded the increase in total private industry employment over the same period was likely impacted by a transition from jobs that had been filled through professional employer organizations following the pandemic to positions filled directly by industry employers. This is a common practice following economic shocks, as links between employers and workers must be reestablished while economic uncertainty remains. Employment in the *private education and health services* industry increased by 1,700 from June 2021 to June 2022 and by

EMPLOYMENT CHANGE BY INDUSTRY June 2023 to June 2024 (not seasonally adjusted)

	JUNE 2023	JUNE 2024	CHANGE
Construction	32,100	32,800	700
Manufacturing	71,200	69,900	-1,300
Trade, Transportation, and Utilities	141,900	141,000	-900
Information	12,000	11,300	-700
Financial Activities	34,800	34,600	-200
Professional and Business Services	100,000	101,300	1,300
Private Educational Services	26,900	30,800	3,900
Health Care and Social Assistance	95,700	100,200	4,500
Leisure and Hospitality	81,100	80,100	-1,000
Other Services	25,500	26,000	500
Federal Government	8,800	9,000	200
State Government	20,400	20,900	500
Local Government	54,500	56,300	1,800

Source: Current Employment Statistics program, not seasonally adjusted estimates.

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4,500 between June 2022 and June 2023, at which time it recovered all jobs lost during the pandemic. *Professional and business services*, which includes temporary help services and professional employer organizations, recovered all of its jobs that were lost during the pandemic by June 2021 and gained a total of 11,300 over the next two years. *Professional and business services* only gained 1,300 jobs from June 2023 to June 2024.

Over the year, modest gains were realized in *construction* (+700 jobs) and *other services* (+500 jobs), while the remaining supersectors were either unchanged or lost positions. *Manufacturing* employment declined by 1,300 jobs between June 2023 and June 2024, primarily in *durable goods manufacturing*. Although jobs were gained over the previous three years, *manufacturing* employment remains below the June 2019 pre-pandemic level. *Leisure and hospitality* lost 1,000 jobs from June 2023 to June 2024, however the highly seasonal nature of this industry results in significant month-to-month fluctuations. *Trade, transportation and utilities* employment declined by 900 over the year, primarily within the area of *wholesale trade*. This follows an increase of 2,700 jobs from June 2022 to June 2023. Small over-the-year decreases were also experienced in *information* (-700 jobs) and *financial activities* (-200 jobs).

COVERED EMPLOYMENT

Covered employment represents employment in New Hampshire that is covered by state and federal unemployment insurance benefit laws. This employment information is reported by the U.S. Bureau of Labor Statistics' Quarterly Census of Employment and Wages (QCEW) program as employment counts and wages paid by industry and geographic area. Over the year, from the fourth quarter of 2022 to the fourth quarter of 2023, New Hampshire gained 9,473 covered jobs, an increase of 1.4 percent. Private industry employment increased by 7,888, or 1.3 percent over this period, approximately half of the gain that had been realized over prior year. *Government* employment increased by 1,586 over the year, or 1.9 percent. *Government* employment has remained below pre-pandemic levels.

The largest level increase in jobs was experienced in the *health care and social assistance* industry with 2,764 new jobs added over the year, a 3.0 percent increase. The largest percentage increase was in the *arts, entertainment, and recreation* industry at 9.2 percent, with 1,088 jobs created. Relatively large increases were seen in *accommodation and food services*, an increase of 1,589 jobs, and *construction* with an additional 1,225 jobs over the year. Employment in unclassified establishments increased by 510 over the year, or 28.6 percent. These are typically new businesses whose specific industry code had not been determined at the time the data were published.

Rockingham County experienced the largest percentage increase in private industry jobs over the year, at 2.3 percent. Increases in *health care and social assistance*, *accommodation and food services*, and *construction* were partially offset by losses in *manufacturing*, *information*, and *management of companies and enterprises*. Rockingham County also had the greatest number of new private industry jobs, having gained 3,118 over the year. Coös County had the second largest percentage increase, at 1.9 percent. The largest gains in Coös County were created in *accommodation and food services*, *utilities*, and *construction*, while *local government* employment returned to the pre-pandemic level.

Approximately 42 percent of the statewide over the year private industry job increase was not assigned to a specific county. The unassigned designation includes those jobs in which employees perform their work in multiple counties or throughout the state. It also includes individuals who work at only one location in New Hampshire, but that location cannot be identified. The rapid job growth for the Unassigned area in recent years was primarily due to remote workers in private residences whose home addresses could not be reported without violating the confidentiality of their personally identifiable information. Remote working became a popular option, or in some cases a necessity, during the coronavirus pandemic, although the more recent trend is a hybrid plan of remote work days and in person days.

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OVER-THE-YEAR COVERED EMPLOYMENT CHANGE BY INDUSTRY

INDUSTRY TITLE	AVERAGE 2022-Q4 EMPLOYMENT	AVERAGE 2023-Q4 EMPLOYMENT	OVER-THE-YEAR CHANGE
Total, Private plus Government	676,929	686,402	9,473
Total Private	592,640	600,528	7,888
Goods-Producing Industries	103,888	104,431	543
Agriculture, Forestry, Fishing and Hunting	2,074	2,065	- 9
Mining, Quarrying, and Oil and Gas Extraction	617	503	- 114
Construction	30,765	31,990	1,225
Manufacturing	70,432	69,874	- 558
Service-Providing Industries	488,752	496,097	7,345
Utilities	2,036	2,104	68
Wholesale Trade	31,594	31,298	- 296
Retail Trade	90,703	91,496	793
Transportation and Warehousing	16,499	16,778	279
Information	11,979	11,654	- 325
Finance and Insurance	26,442	25,801	- 641
Real Estate and Rental and Leasing	7,071	7,321	250
Professional, Scientific, and Technical Services	47,255	47,731	476
Management of Companies and Enterprises	10,969	10,808	- 161
Administrative/Support and Waste Management/Remediation Services	39,222	39,270	48
Educational Services	21,310	21,597	287
Health Care and Social Assistance	92,848	95,612	2,764
Arts, Entertainment, and Recreation	11,842	12,930	1,088
Accommodation and Food Services	56,399	57,988	1,589
Other Services (Except Public Administration)	20,802	21,418	616
Unclassified Establishments	1,781	2,291	510
Total Government	84,288	85,874	1,586
Federal Government	8,539	8,925	386
State Government	18,884	19,451	567
Local Government	56,865	57,498	633

Source: Quarterly Census of Employment and Wages program.

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OVER-THE-YEAR EMPLOYMENT PERCENTAGE CHANGE BY INDUSTRY AND COUNTY

Fourth Quarter 2022 to Fourth Quarter 2023

INDUSTRY TITLE	BELKNAP	CARROLL	CHESHIRE	COÖS	GRAFTON	HILLSBOROUGH	MERRIMACK	ROCKINGHAM	STRAFFORD	SULLIVAN	UNASSIGNED
Total, Private plus Government	1.1%	-0.3%	0.6%	3.1%	1.3%	0.4%	1.4%	2.2%	-1.7%	1.5%	7.6%
Total Private	1.1%	-0.1%	0.2%	1.9%	0.9%	0.1%	1.6%	2.3%	-1.9%	1.6%	7.5%
Goods-Producing Industries	1.6%	-1.2%	1.7%	2.1%	-0.5%	0.6%	-0.1%	1.4%	-2.5%	0.7%	-0.6%
Agriculture, Forestry, Fishing and Hunting	n.a.	n.a.	n.a.	n.a.	-0.3%	-5.8%	-1.3%	1.6%	n.a.	n.a.	n.a.
Mining, Quarrying, and Oil and Gas Extraction	n.a.	n.a.	n.a.	n.a.	0.0%	-4.8%	4.6%	-77.5%	n.a.	n.a.	n.a.
Construction	2.1%	-0.7%	12.2%	7.0%	4.8%	2.0%	1.6%	7.9%	0.2%	1.0%	0.4%
Manufacturing	1.2%	-1.5%	-2.3%	-0.9%	-2.3%	0.2%	-1.3%	-0.9%	-3.2%	0.8%	-6.0%
Service-Providing Industries	0.9%	0.0%	-0.3%	1.9%	1.1%	0.0%	1.9%	2.4%	-1.8%	2.1%	7.9%
Utilities	4.5%	-16.7%	n.a.	45.2%	-3.3%	-8.9%	11.6%	2.2%	n.a.	3.5%	22.4%
Wholesale Trade	-4.2%	-15.3%	-34.6%	6.4%	-9.5%	-4.7%	3.0%	-1.1%	3.5%	-9.9%	5.4%
Retail Trade	1.7%	-1.4%	2.4%	0.4%	0.9%	-0.3%	1.4%	1.0%	1.6%	5.7%	5.9%
Transportation and Warehousing	-34.1%	-1.6%	0.0%	-8.6%	2.7%	5.4%	13.8%	1.0%	-2.9%	-1.1%	-0.4%
Information	-5.1%	-23.8%	-1.0%	1.6%	-9.8%	-5.1%	-3.1%	-6.3%	3.3%	-2.6%	10.9%
Finance and Insurance	-1.1%	0.0%	-2.3%	-12.6%	2.5%	-2.6%	-14.4%	-0.6%	-21.9%	-4.8%	15.8%
Real Estate and Rental and Leasing	4.7%	-8.3%	n.a.	9.6%	-6.9%	2.8%	10.3%	1.5%	-2.5%	6.7%	n.a.
Professional, Scientific, and Technical Services	-3.0%	2.5%	-8.2%	7.9%	5.6%	-0.9%	-0.8%	4.9%	-32.0%	-2.1%	7.5%
Management of Companies and Enterprises	-3.5%	16.0%	n.a.	-3.6%	n.a.	2.2%	-2.8%	-4.8%	4.2%	n.a.	-6.5%
Administrative/Support and Waste Management/Remediation Services	4.9%	6.3%	-1.9%	-3.2%	1.9%	-5.7%	11.4%	-1.0%	8.1%	-3.7%	2.5%
Educational Services	-1.3%	1.2%	-2.2%	3.7%	n.a.	-4.9%	-1.3%	2.8%	-12.8%	9.1%	n.a.
Health Care and Social Assistance	3.4%	0.3%	2.8%	1.1%	-0.6%	2.9%	2.9%	6.5%	3.8%	-0.9%	1.5%
Arts, Entertainment, and Recreation	20.8%	21.6%	27.3%	3.1%	17.4%	3.5%	5.6%	8.8%	8.5%	3.0%	-1.4%
Accommodation and Food Services	2.6%	-2.1%	3.7%	5.8%	-0.2%	2.7%	2.9%	5.1%	-0.4%	5.9%	72.0%
Other Services (Except Public Administration)	-0.7%	5.5%	-0.1%	-0.6%	-0.2%	5.7%	-0.7%	2.4%	4.9%	-1.0%	8.9%
Unclassified Establishments	-9.1%	n.a.	n.a.	n.a.	39.3%	-3.5%	-27.3%	9.2%	n.a.	n.a.	44.6%
Total Government	1.3%	-1.2%	2.6%	7.1%	4.5%	2.8%	0.5%	1.9%	-0.6%	0.8%	34.6%
Federal Government	-6.2%	0.0%	1.1%	0.6%	4.3%	3.9%	4.1%	7.2%	3.2%	-4.9%	36.6%
State Government	2.3%	-3.4%	2.6%	-2.6%	18.7%	20.2%	0.6%	4.8%	-1.3%	-3.9%	300.0%
Local Government	1.4%	-1.1%	2.7%	11.5%	1.5%	0.7%	0.0%	1.0%	-0.2%	1.7%	-37.5%

Source: Quarterly Census of Employment and Wages program.

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LABOR FORCE, EMPLOYMENT AND UNEMPLOYMENT

The Local Area Unemployment Statistics (LAUS) program estimated that there were 755,060 employed and 18,560 unemployed New Hampshire residents in June 2024, not seasonally adjusted. This represents 5,870 more employed and 3,420 more unemployed than in June 2023, for an over-the-year net gain of 9,290 New Hampshire residents in the labor force. Employment, unemployment and labor force levels all remain below pre-pandemic levels.

Seasonally adjusted employment estimates indicate that employment has been growing since the beginning of the year. From June 2023 to December 2023, employment declined by approximately 1,250 as a result of small decreases in nearly every month. However, from December 2023 to June 2024, employment increases averaged nearly 1,450 per month. Unemployment rose rapidly from June to September 2023, but has remained relatively flat since that time. The labor force has increased in each month since June 2023, with the exception of December 2023 when it was slightly below the November level, yet larger than the October estimate.

New Hampshire's seasonally adjusted unemployment rate was 2.5 percent in June 2024, and has been between 2.5 percent and 2.6 percent since September 2023. The June 2024 rate was the fourth lowest in the nation, while the June 2023 rate was tied with South Dakota for the fourth lowest. New Hampshire's average annual rate for the year 2023 was 2.2 percent, 1.4 percentage points below the U.S. Rate and the fifth lowest in the nation.

Although the pandemic driven unemployment increase did not impact all of New Hampshire's counties equally, every county experienced an unemployment rate in 2022 that was below their respective pre-pandemic rates of 2019. Seven of the ten counties had a further decrease to their unemployment rate in 2023. Coös County experienced the largest percent over-the-year decrease, dropping from 3.0 percent in 2022 to 2.6 percent in 2023.

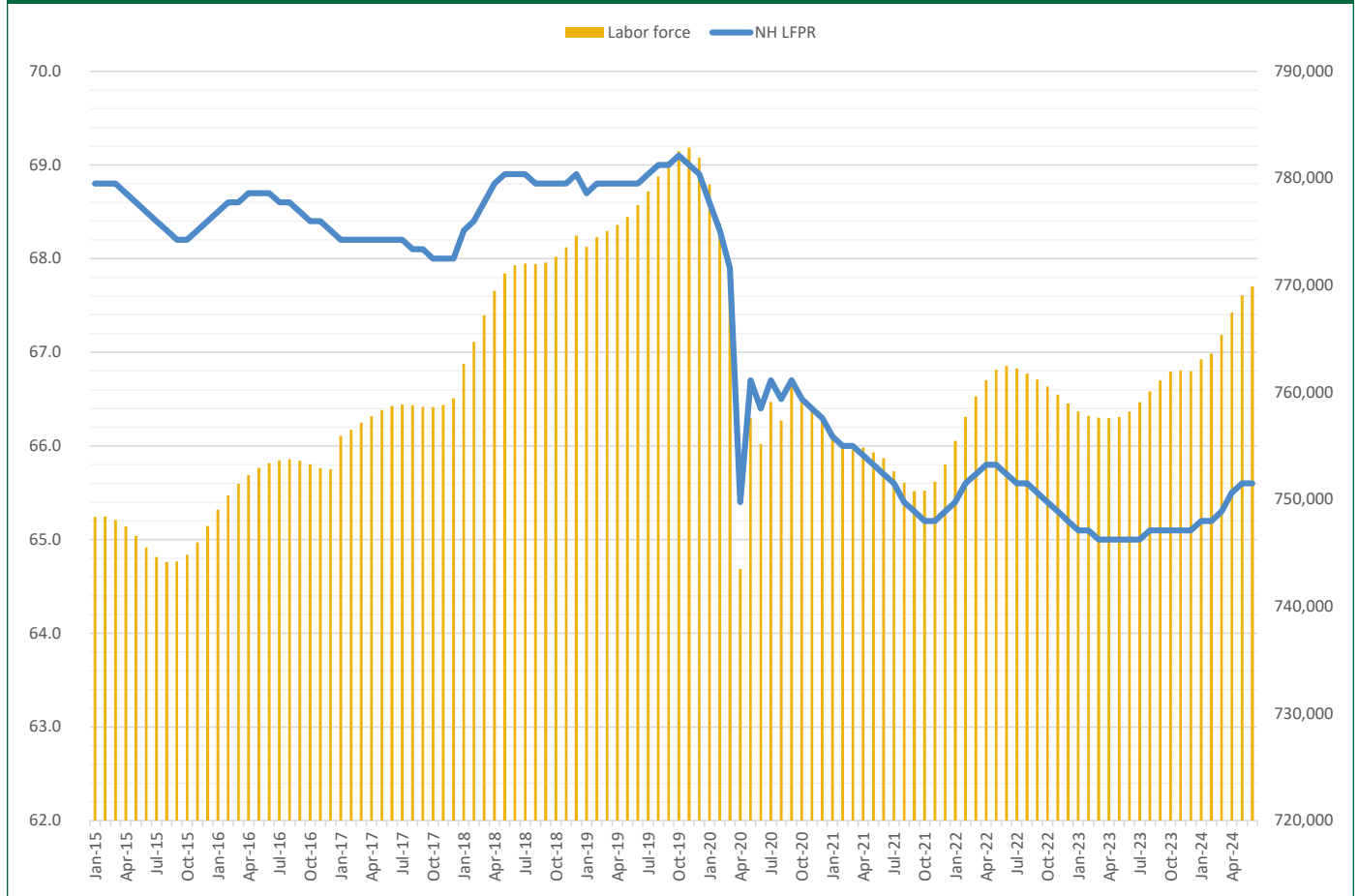
ANNUAL AVERAGE UNEMPLOYMENT RATE BY COUNTY					
	2019	2020	2021	2022	2023
Belknap County	2.5%	7.0%	3.6%	2.3%	2.1%
Carroll County	2.6%	7.7%	3.7%	2.4%	2.3%
Cheshire County	2.6%	6.2%	3.7%	2.4%	2.3%
Coös County	3.2%	7.9%	4.3%	3.0%	2.6%
Grafton County	2.2%	5.9%	3.2%	2.1%	1.9%
Hillsborough County	2.6%	7.0%	3.5%	2.3%	2.3%
Merrimack County	2.3%	5.8%	3.1%	2.1%	1.9%
Rockingham County	2.7%	7.0%	3.4%	2.3%	2.3%
Strafford County	2.4%	6.3%	3.2%	2.1%	2.1%
Sullivan County	2.3%	5.4%	3.2%	2.1%	1.9%

Source: Local Area Unemployment Statistics program, not seasonally adjusted estimates.

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The seasonally adjusted labor force participation rate in New Hampshire was 65.6 percent in both May and June 2024, the highest rate since August 2022 and a 0.6 percentage point increase from June 2023. The June 2024 labor force participation rate was the thirteenth highest rate in the nation and the third highest in New England. In comparison, the rate was the sixteenth highest in the nation and the second highest in New England one year earlier. Prior to the beginning of the coronavirus pandemic, in February 2020, New Hampshire had the ninth highest rate in the nation (68.3 percent) and the highest in New England.

LABOR FORCE AND LABOR FORCE PARTICIPATION IN NEW HAMPSHIRE



Source: Local Area Unemployment Statistics program, seasonally adjusted estimates.

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LABOR FORCE PARTICIPATION BY AGE AND GENDER

Data directly from the Current Population Survey (CPS) provide an ability to examine the demographic characteristics of the population, which are not available from the LAUS program. The share of New Hampshire’s labor force that is comprised of prime working age residents (age 25 to 54) has remained fairly consistent since the completion of the Great Recession recovery in 2015. From 2016 to 2023, persons of age 25 to 54 represented between 56.8 percent (2022) and 59.5 percent (2020) of the labor force, although the high share in 2020 was likely impacted by the coronavirus pandemic. These workers represented 57.7 percent of the labor force in 2023, a decrease from the 61.9 percent share of a decade earlier.

SHARE OF THE NEW HAMPSHIRE LABOR FORCE BY AGE COHORT

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Age 16 to 24	12.9%	13.6%	13.9%	13.4%	13.6%	12.7%	13.9%	12.3%	12.4%	12.4%	13.4%
Age 25 to 54	61.9%	60.7%	59.7%	58.0%	57.4%	58.7%	57.9%	59.5%	58.3%	56.8%	57.7%
Age 55 and Over	25.2%	25.7%	26.4%	28.7%	29.0%	28.6%	28.2%	28.2%	29.3%	30.9%	28.9%

Source: Current Population Survey, unpublished public use microdata sample estimates.

An additional consideration is how these age cohorts are distributed among the population. Persons in their prime working age represented 43.2 percent of the civilian non-institutionalized population in 2023, a decrease from 43.9 percent in 2022 and 49.5 percent in 2013. The over-the-year decrease was offset by an increase in the share of the population between the ages of 16 and 24, however the long-term change is explained by the aging of New Hampshire’s population. Persons of age 55 and older represented 43.7 percent of the population in 2023, an increase of 7.1 percentage points over a 10-year period.

SHARE OF THE NEW HAMPSHIRE CIVILIAN NON-INSTITUTIONALIZED POPULATION OF AGE 16 AND OVER BY AGE COHORT

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Age 16 to 24	13.9%	14.4%	14.0%	14.1%	14.4%	13.6%	14.1%	13.0%	12.3%	12.4%	13.0%
Age 25 to 54	49.5%	48.1%	48.0%	46.5%	44.4%	46.0%	45.7%	45.7%	43.6%	43.9%	43.2%
Age 55 and Over	36.6%	37.5%	38.0%	39.4%	41.2%	40.4%	40.3%	41.3%	44.0%	43.6%	43.7%

Source: Current Population Survey, unpublished public use microdata sample estimates.

CPS data for these age cohorts indicate that labor force participation rates have not recovered to their pre-pandemic rates and have continued to decline. Females in the age cohort of 25 to 54 had a labor force participation rate of 83.2 percent for the 12-month period ending June 2024. This is a significant improvement from the 80.2 percent from June 2023 and is greater than the 82.7 percent pre-pandemic rate in February 2020. Males in this age cohort did not fare well as the June 2024 rate of 90.3 percent was essentially unchanged from the 90.2 percent rate of June 2023 and significantly less than the pre-pandemic rate of 92.8 percent.

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Females in the age 16 to 24 cohort participated in the labor force at a rate of 62.7 percent for June 2024, essentially unchanged from the 62.8 percent from a year earlier and significantly lower than the 67.1 percent rate from February 2020. Males of age 16 to 24 as well both males and females of age 55 and over remained below their respective pre-pandemic rates and participated at lower rates in June 2024 than in June 2023. At 65.3 percent, males in the age 16 to 24 cohort participated in the labor force at a rate 1.4 percentage points below the June 2023 rate and 5.1 percentage points below the pre pandemic rate. Females of age 55 and over participated at a rate of 38.7 percent in June 2024, 2.3 percentage points less than a year earlier and 3.7 percentage points less than February 2020. Males of age 55 and over participated at a rate of 49.9 percent in June 2024 compared with 53.5 percent in June 2023 and 55.1 percent in February 2020.

A comparison of the CPS data from 2023 with pre-pandemic 2019 data shows that the increase in the size of the population in the age 55 and over cohort and their declining labor force participation was a major factor in the overall decrease in New Hampshire’s labor force participation rate over that time. Overall, the civilian noninstitutionalized population increased by approximately 48,400 between 2019 and 2023 while the number who were not in the labor force increased by 71,400. The population in the age 55 and older cohort increased by 60,200 while those not in the labor force increased by 61,800. In both cases, the number of persons not in the labor force was growing faster than the population. About nine out of ten persons aged 55 and over who were not in the labor force had reported that they were retired.

NOT IN THE LABOR FORCE BY AGE AND STATUS			
	2022	2023	CHANGE
Retired: Age 25-54	7,000	6,500	-500
Retired: Age 55+	233,800	255,800	22,000
Disabled: Age 16-24	2,900	2,000	-900
Disabled: Age 25-54	20,800	17,800	-3,000
Disabled: Age 55+	24,200	25,400	1,200
Other: Age 16-24	46,800	49,200	2,400
Other: Age 25-54	48,200	46,700	-1,500
Other: Age 55+	13,900	13,000	-900

Source: Current Population Survey, unpublished public use microdata sample estimates.

Data from the CPS can also be used to categorize the population by responses to specific survey questions. A review of such data may shed some light on why people in their prime working years were not in the labor force and may allow policy analysts an opportunity to determine what steps may be taken to increase participation. When examining the reasons why residents of the age 25 to 54 cohort are not in the labor force, a mixed picture emerges. The two most common reasons given in the years 2022 and 2023 were *taking care of house or family* and being *disabled*. Over the year, all reasons for not participating in the labor decreased in number with the exception of *taking care of house or family*. Unfortunately, a factor in the decrease in the frequency these reasons was an over-the-year decrease of approximately 6,000 persons in this age cohort.

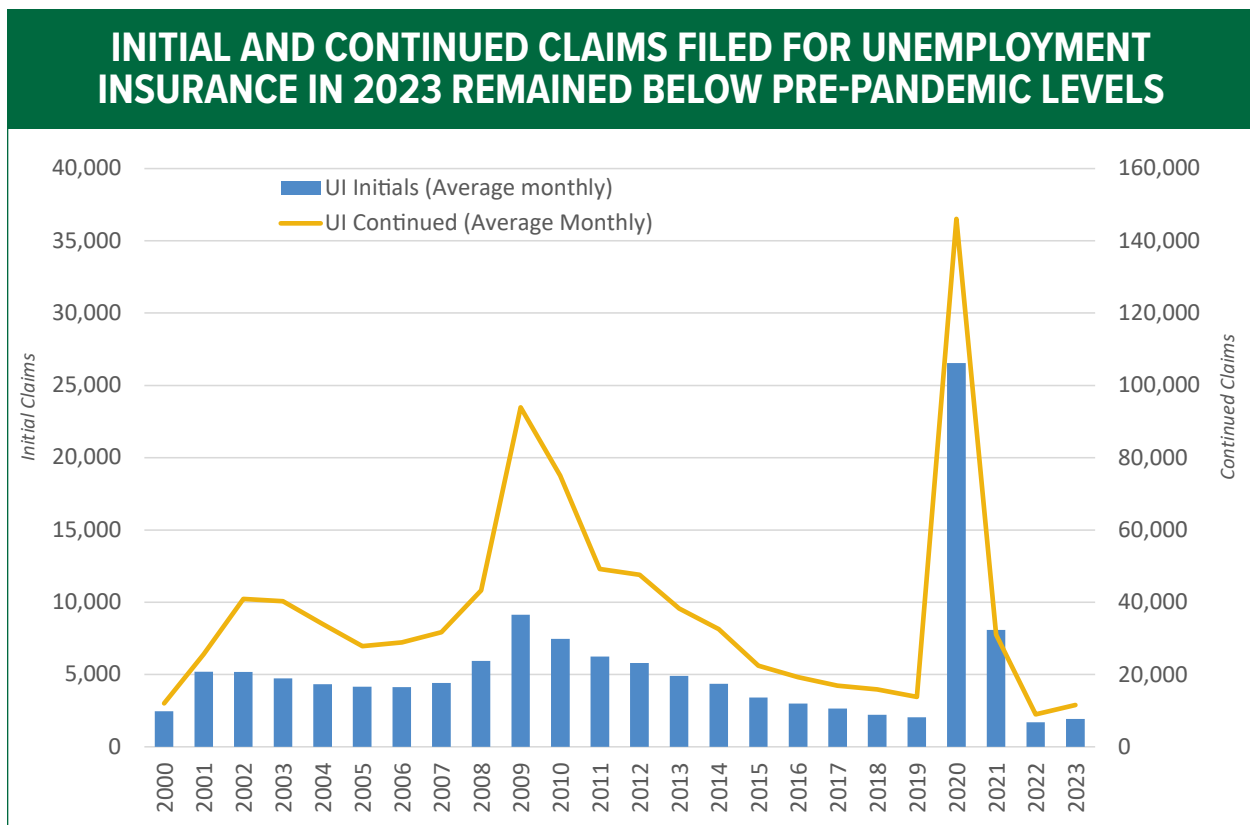
REASONS FOR NOT PARTICIPATING IN THE LABOR FORCE, AGE COHORT 25-54			
	2022	2023	CHANGE
Taking Care of House or Family	30,200	33,200	3,000
Disabled	20,800	17,800	-3,000
In School	7,400	4,400	-3,000
Retired	7,000	6,500	-500
Illness	1,300	800	-500
Other	8,500	8,100	-400

Source: Current Population Survey, unpublished public use microdata sample estimates.

CLAIMS FOR UNEMPLOYMENT INSURANCE

The annual averages of both initial claims for unemployment benefits and continued weeks claimed reached historic lows in 2022 following the historic highs of 2020. Claims for unemployment benefits returned to levels experienced in 2018 and 2019 by September 2021. Claims further declined throughout 2022 but approached pre-pandemic levels in 2023. Initial claims for the first six months of 2024 averaged 2,111 per month which is comparable to 2,185 for the same six months of 2019. Continued weeks claimed averaged 13,971 per month for January through June of 2024 while those in 2019 averaged 15,022.

Unemployment claims returned to these low levels much more rapidly than in prior recessions due to the unusual nature of the 2020 recession. Rather than being due to normal movements of the business cycle or a systemic failure, this brief recession was caused by the immediate, yet temporary, response to the pandemic. Once pandemic restrictions on businesses were removed, pre-pandemic activities resumed and claim levels returned to their pre-pandemic levels.



Source: NHES unemployment claims data as reported to the U.S. Department of Labor, Employment and Training Administration in the Claims and Payment Activities report.

Demographic data regarding unemployed claimants are provided to the Department of Labor, Employment and Training Administration on a monthly basis in the form of the Characteristics of the Insured Unemployed report. This report provides some insight as to the demographic makeup of New Hampshire claimants and whether the coronavirus pandemic had any short- or long-term effects on this population. Female claimants were significantly affected by the pandemic in the short-term. In 2019, females accounted for 44 percent of unemployed claimants and that share increased to 57 percent in 2020. Female claimants as a share of all claimants decreased, yet remained elevated in 2021. The female

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share approached the pre-pandemic share in 2022, where it has remained essentially unchanged in 2023 and 2024. Remote learning, limited childcare resources and a greater pandemic impact on industries providing direct personal care likely contributed to this increase in the claims share. Younger workers also filed for a greater share of the claims during the pandemic while older workers' shares decreased. The largest number of jobs lost during the pandemic were in the accommodation and food service industry, which typically hires younger workers.

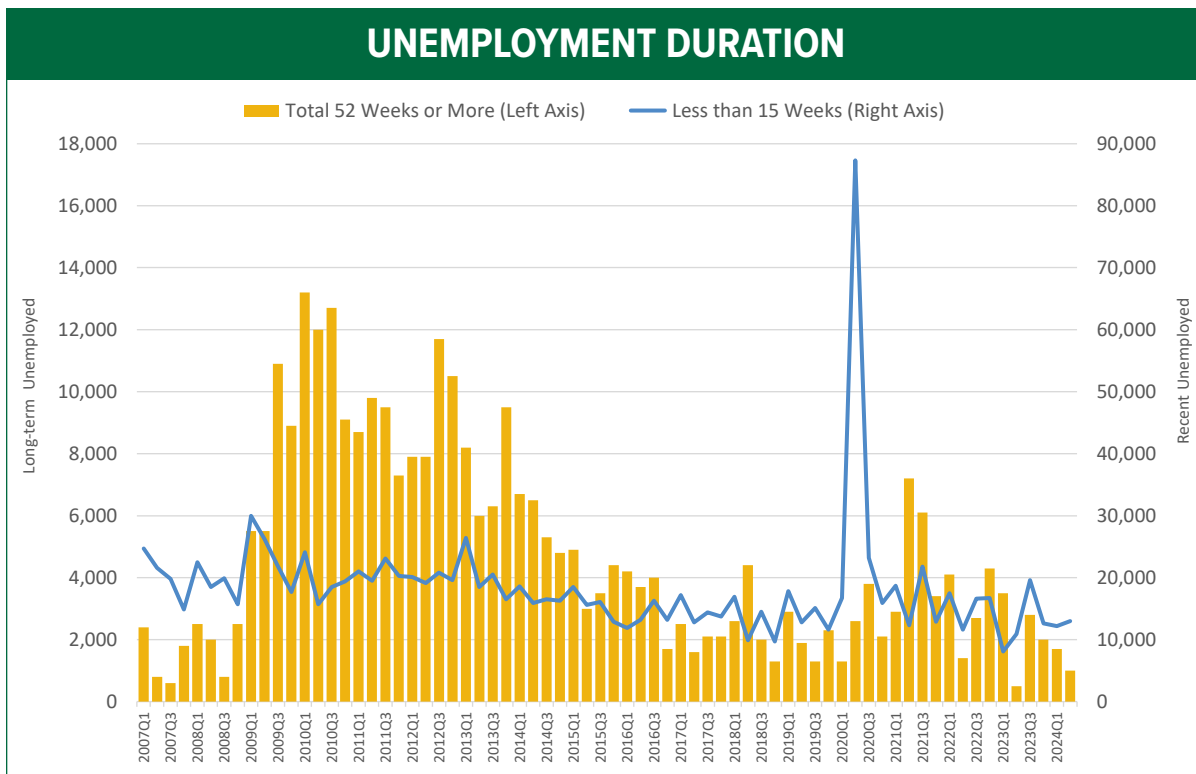
CHARACTERISTICS OF THE INSURED UNEMPLOYED						
	2019	2020	2021	2022	2023	2024*
Sex						
Male	55%	42%	46%	53%	54%	54%
Female	44%	57%	53%	46%	45%	45%
Information Not Available	1%	0%	1%	1%	1%	1%
Ethnicity						
Hispanic or Latino	6%	6%	7%	7%	7%	8%
Not Hispanic or Latino	82%	88%	86%	87%	86%	85%
Information Not Available	12%	7%	7%	7%	7%	7%
Race						
American Indian or Alaska Native	1%	0%	0%	0%	0%	0%
Asian	2%	3%	3%	1%	3%	4%
Black or African American	2%	2%	3%	2%	3%	3%
Native Hawaiian or Other Pacific Islander	0%	0%	0%	0%	0%	0%
White	88%	88%	86%	88%	84%	83%
Information Not Available	8%	7%	8%	8%	9%	9%
Age						
Less than Age 22	1%	6%	3%	1%	1%	1%
Age 22 to 24	2%	6%	4%	3%	2%	2%
Age 25 to 34	15%	23%	20%	17%	17%	17%
Age 35 to 44	18%	19%	20%	21%	21%	21%
Age 45 to 54	24%	17%	18%	20%	21%	21%
Age 55 to 59	16%	10%	11%	13%	13%	13%
Age 60 to 64	14%	9%	11%	13%	13%	13%
Age 65 and over	10%	11%	13%	12%	12%	12%
<i>* Includes Unemployment Insurance claims data through July 31, 2024</i>						

Source: NHEC unemployment claims data as reported to the U.S. Department of Labor, Employment and Training Administration in the Characteristics of the Insured Unemployed report.

DURATION OF UNEMPLOYMENT

There are two primary methods of measuring the duration of unemployment. The first is based on unemployment insurance claims data and the second is based on results of the Current Population Survey. Claims based estimates are more narrowly defined, as they do not include persons ineligible for benefits or those who do not choose to file. As of February 2020, the average unemployment duration for New Hampshire claimants was 12.1 weeks, the shortest duration since early 2007. This number initially dropped to less than five weeks as new pandemic claims were filed at a rapid pace. By June 2021, the average had increased to 25.5 weeks. The average for July 2024 was 11.5 weeks, remaining below the pre-pandemic level.

The unemployment duration data from CPS is a broader measure which includes persons regardless of claim status. The brief nature of the pandemic recession and rapid recovery of jobs helped reduce the probability of residents experiencing long-term unemployment. This is in stark contrast to the long-term unemployed in the aftermath of the Great Recession. Slow employment growth following the Great Recession kept many unemployed workers sidelined for long periods of time.

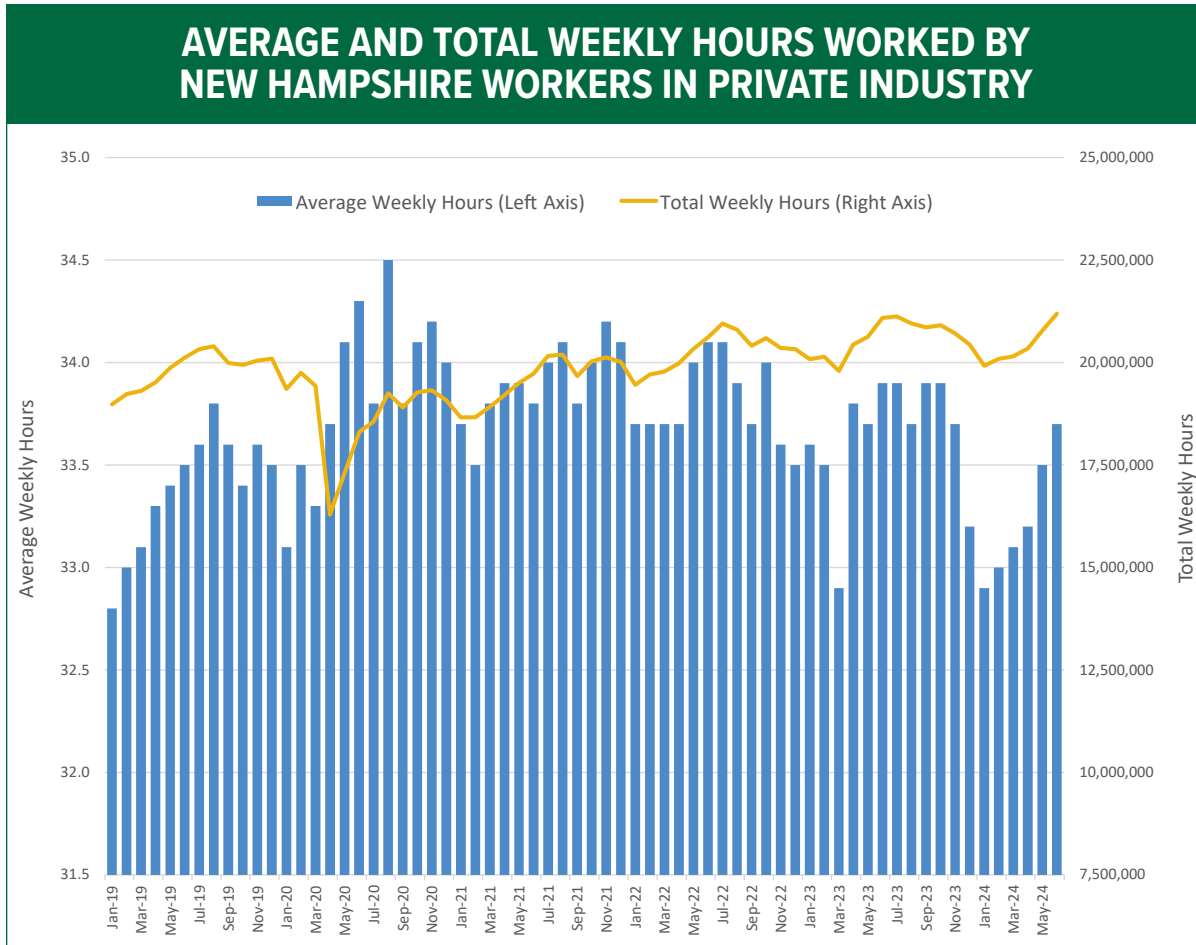


Source: Current Population Survey, unpublished public use microdata sample estimates.

Some residents found it difficult to gain post-pandemic employment even though employers struggled to restaff their businesses. This dichotomy is typically caused by a mismatch between employers and the unemployed. The mismatch can be in the form of skills, training or licensure, geography, and the expectations of employment such a working conditions, work hours, compensation and the availability of remote work options.

HOURS WORKED

In March 2020, prior to the temporary business closures brought on by the coronavirus pandemic, the average work week for all private industries in New Hampshire was 33.3 hours. The average weekly hours climbed to 34.3 in June 2020 primarily due to the pandemic’s lingering effects on businesses that typically employ part-time workers.¹ As more workers returned to employment, average weekly hours declined. In June 2024, the average was down to 33.7 weekly hours worked. However, Current Employment Statistics data indicate that the total weekly hours worked in New Hampshire private industries reached an all-time high in June 2024.



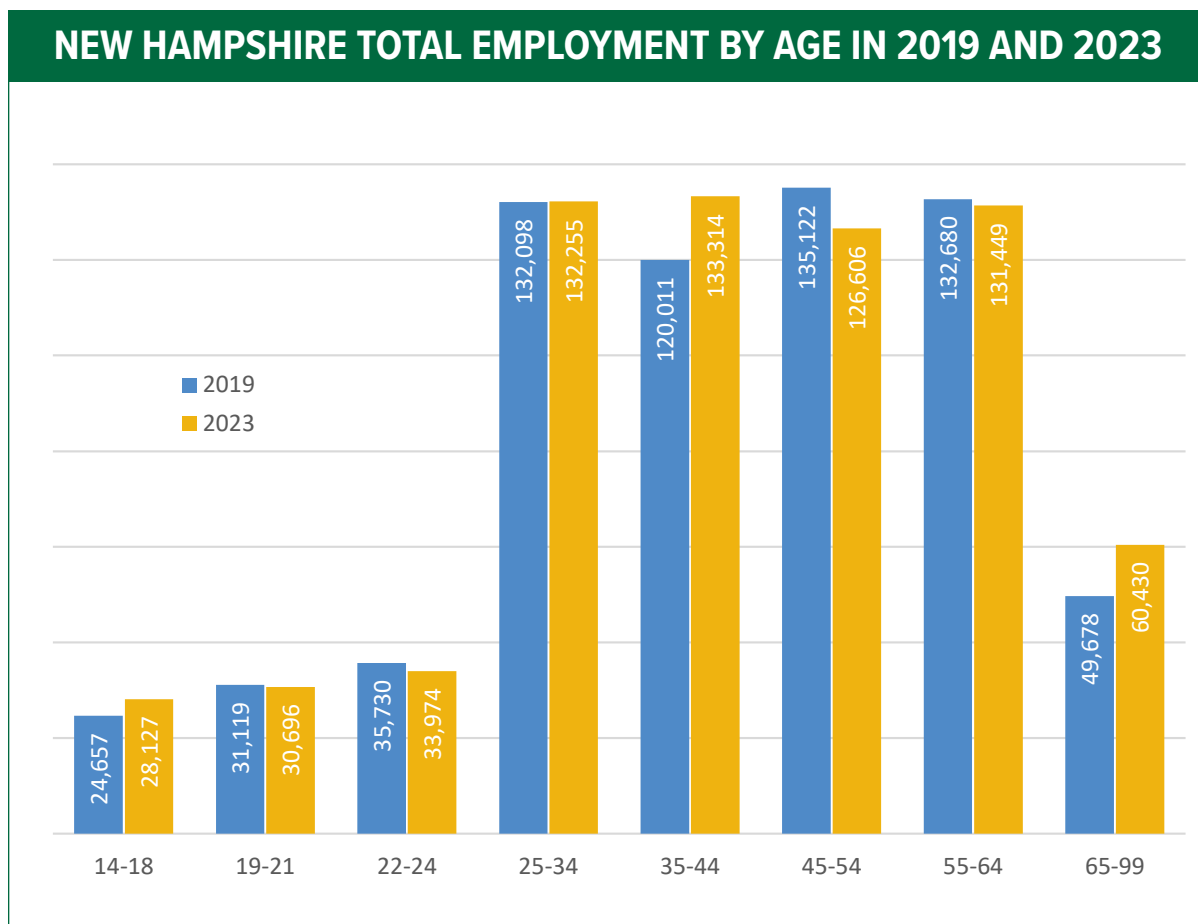
Source: Current Employment Statistics program, not seasonally adjusted estimates.

¹ These not seasonally adjusted estimates peaked in August 2020 at 34.5 average weekly hours worked in private industry, a high which was previously attained in October 2016.

DEMOGRAPHICS BY INDUSTRY

As the labor market recovered relatively quickly from the disruption of the pandemic, structural forces such as aging of the workforce, and the greater concern for a better work-life balance (creating a higher level of turnover), has made for a tighter supply of labor.

Between 2019 and 2023, total annual average employment, based on the Quarterly Workforce Indicators, increased from about 661,000 to 677,000, adding approximately 15,800 jobs to the state's workforce. The largest number of jobs were added to the age cohort 35 to 44 years, adding 13,300 jobs to the workforce. The age cohort 25 to 34 years remained unchanged, and the age cohort 45 to 54 years declined by about 8,500. Yet, overall, there was a gain in the core working age cohorts (age 25-64), a positive sign for a state with an aging workforce, especially as the gain of workers was skewed toward the younger cohorts in this combined age group (age 25-64).

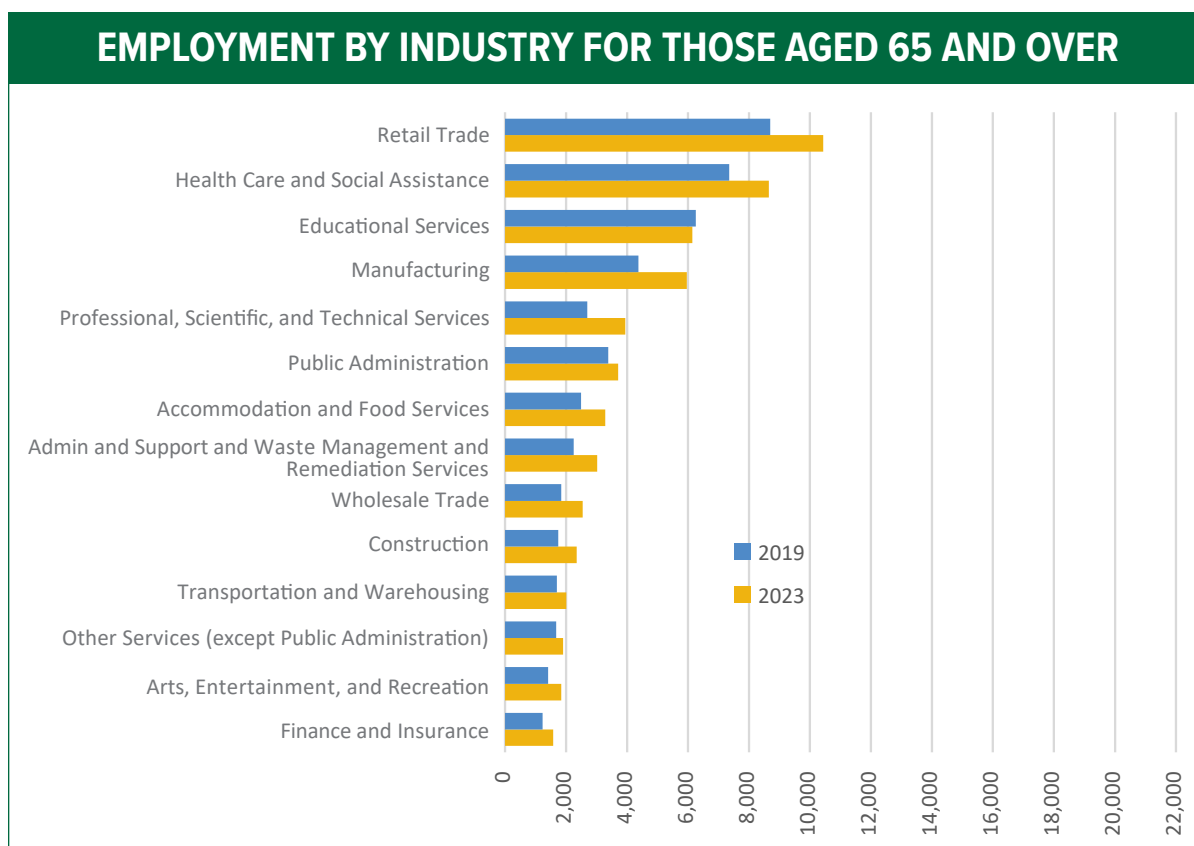


Source: Quarterly Workforce Indicators, U.S. Census Bureau

Despite the initial hesitation among older workers in returning to a post-pandemic workforce, there was a significant gain in workers aged 65 and over between 2019 and 2023. This age cohort increased from about 49,700 to 60,400, a gain of 10,750 workers. The very young workers (age 14-18) increased in size as well, whereas the age cohorts 19 to 21 and 22 to 24 declined slightly from 2019 to 2023. In the post-pandemic period, with the surge of jobs in hospitality related sectors and with a tight supply of workers, younger workers (age 14-18) have joined the workforce in greater numbers.

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The very young workers (age 14-18) and those workers 65 years and older both tend to be employed at a higher rate in *retail trade*. Despite retail trade's decline in employment between 2019 and 2023, the number of both the very young workers and the workers in the oldest cohort increased.



Source: Quarterly Workforce Indicators, U.S. Census Bureau

Except for educational services, there were more workers aged 65 and over employed in each of the industries in 2023 than in 2019, a sign of New Hampshire's aging population, yet the older cohort of workers remain active. Some of the changes that occurred in the labor market in the post-pandemic period, such as remote work options and other workplace accommodations may have encouraged workers 65 and older to remain in the labor force.

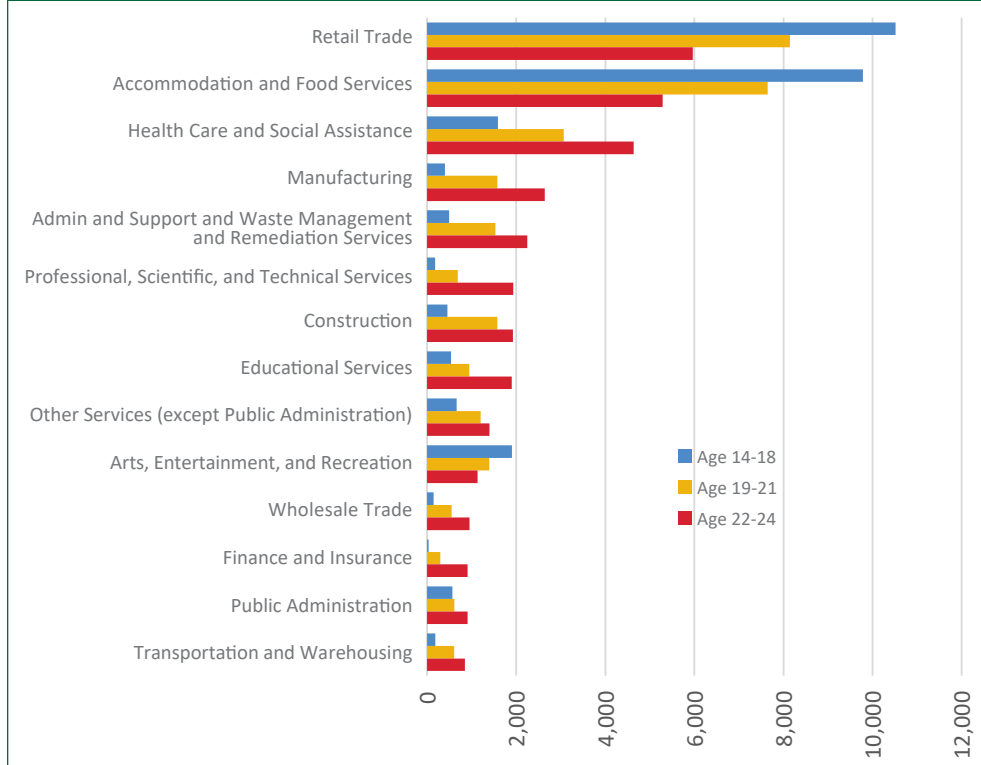
The decline in workers aged 65 and over in educational services (both private and public) is likely related to the availability of pensions to many of the workers in educational services. The disruption to educational system due to the 2020 pandemic (remote and hybrid learning), may have pushed workers to retire. Although some of these workers may have taken jobs in other industries.

In New Hampshire's tight labor market with an aging workforce, it is encouraging that a larger share of workers is remaining in the workforce longer. On the other hand, the transition of skills and knowledge to a younger generation is still imminent.

The very young cohort of workers dominated employment in three tourism related industries: *retail trade*, *accommodation and food services* and *arts, entertainment and recreation*. As younger workers progress and gain more skills and education, a shift in employment occurs for workers in the age cohorts 19 to 21 and 22 to 24, though *retail trade* and *accommodation and food services* remain the two most prominent

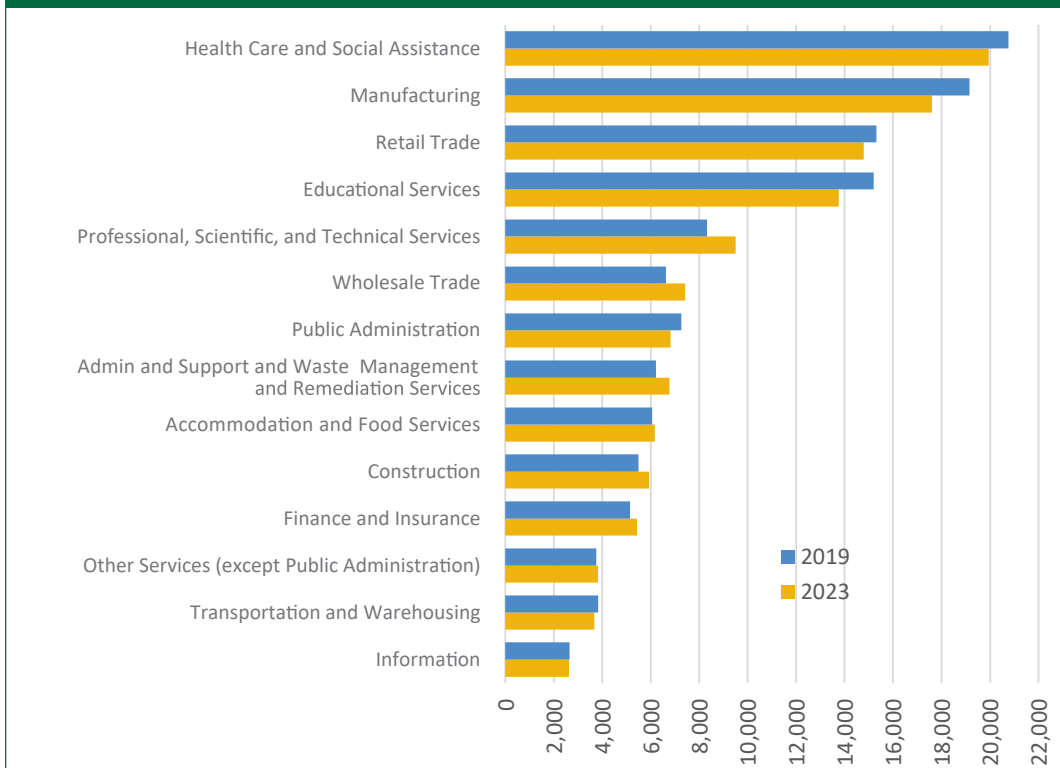
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EMPLOYMENT BY INDUSTRY FOR THOSE AGED 14 - 24



Source: Quarterly Workforce Indicators, U.S. Census Bureau

EMPLOYMENT BY INDUSTRY FOR THOSE AGED 55 - 64

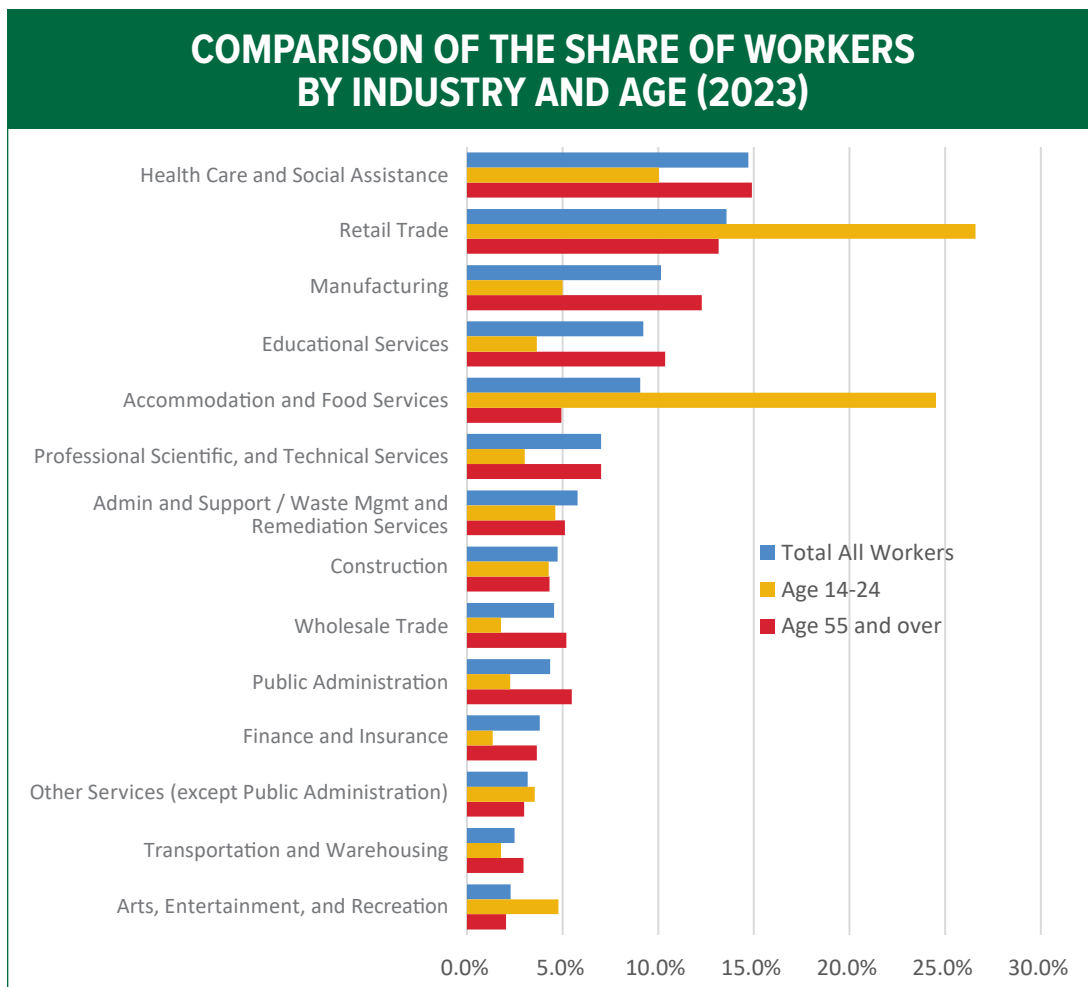


Source: Quarterly Workforce Indicators, U.S. Census Bureau

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employing industries for all younger workers. It is important to recognize this shift in employment between the very young age cohort and the younger adults. For young workers not in school, skills can be attained through apprenticeship and other work-based learning opportunities. But if the training of these out-of-school young workers does not proceed with some kind of credential, the likelihood of these workers remaining in low-skilled industries is high.

The employment patterns for those workers in the age cohort 55 to 64 differ from the younger and very oldest cohorts of workers, with a greater presence in manufacturing and lesser of a presence in retail trade. Employment in this age cohort declined slightly between 2019 and 2023. Some of these workers might have aged into the age cohort 65 and over and some of these workers might have retired. There are now fewer workers aged 54 to 64 in the four largest industries for this age cohort; *health care and social assistance, manufacturing, retail trade* and *educational services*. Yet, these four sectors employ about half of all the workers in this age cohort so it is likely that some of these workers will continue to explore new job opportunities in one of these sectors. More workers in this age cohort found jobs in professional, scientific and technical services and wholesale trade.



Source: Quarterly Workforce Indicators, U.S. Census Bureau

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The employment share of workers aged 55 and over mirrors the share of workers overall in New Hampshire’s labor market whereas younger workers are much more likely to be employed in *retail trade, accommodation and food services* and *arts, entertainment and recreation*. The shares of younger workers in *manufacturing, construction* and *transportation and warehousing* are lower than the share of all workers in New Hampshire. Opportunities for placing younger workers in these three industries may be encouraged, as jobs in these industries require less formal educational attainment, and many of the jobs in these sectors might require a high level of physical activity suited well for these younger workers.²

Older workers are employed in industries similarly to all workers in New Hampshire labor market, suggesting that these workers skills and educational attainment are not that different from workers in other age cohorts. This might also suggest that the training or retraining of older workers should focus on furthering the workers existing skills rather than developing an entirely new set of skills.³

When New Hampshire industries are ranked by the share of workers that are aged 55 and over, *public administration, manufacturing* and *transportation and warehousing* ranked near the top. In these three industry sectors, more than third of the New Hampshire workers are in the age cohort 55 and over.⁴ Recruitment efforts of younger workers to these industry sectors will be ongoing in the years to come.

In general, each of the industry sectors in New Hampshire, except for *accommodation and food services*, has a large share of workers in the age cohort 55 and over. One in four workers in these industries are in the age cohort 55 and over, again reflecting on New Hampshire’s aging population.

2023 AVERAGE ANNUAL EMPLOYMENT	SHARE OF WORKERS AGED 55 AND OVER
Mining, Quarrying, and Oil and Gas Extraction	44.8%
Real Estate and Rental and Leasing	35.9%
Public Administration	35.8%
Manufacturing	34.3%
Transportation and Warehousing	33.8%
Wholesale Trade	32.4%
Educational Services	31.9%
Utilities	30.1%
Information	29.8%
Agriculture, Forestry, Fishing and Hunting	29.6%
Health Care and Social Assistance	28.7%
Management of Companies and Enterprises	28.3%
Professional, Scientific, and Technical Services	28.3%
Retail Trade	27.5%
Finance and Insurance	27.3%
Other Services (except Public Administration)	26.6%
Construction	25.9%
Arts, Entertainment, and Recreation	25.4%
Administrative and Support and Waste Management and Remediation Services	25.1%
Accommodation and Food Services	15.4%
Total , All Sectors	28.3%

Source: Quarterly Workforce Indicators, U.S. Census Bureau

² "Area [New Hampshire Seacoast] employers also discussed challenging posed by the aging manufacturing workforce, declines in younger workers entering the field, and the need for professional development training." Great Bay Community College host roundtable with Seacoast manufacturing employers. NH Business Review. Accessed on September 18, 2024 at <https://www.nhbr.com/great-bay-community-college-hosts-roundtable-with-seacoast-manufacturing-employers/>.

³ In the aftermath of the pandemic, the "Great Resignation" indicated that some workers were eager to pursue new career paths. In the conversation of retraining of older workers, acknowledgement of the workers intent to change career path should be incorporated in the individual's training plan.

⁴ The highest share of workers aged 55 and over was in mining, quarrying, oil and gas extraction. Employment in this sector was only 500 in 2023 and is therefore less of a concern from a statewide workforce perspective. Real estate and rental and leasing employed more than 7,000 workers in New Hampshire in 2023. This industry sector tends to employ older workers, already possessing skills and experiences needed, hence also less of a concern from a workforce recruitment and training perspective.

OCCUPATIONAL PROJECTIONS / EMPLOYMENT OUTLOOK

The shutdown of businesses early in the pandemic initially meant that the employees were let go from their jobs and the reopening created a very high level of new jobs. As demand for workers was high, and workers felt emboldened, many sought out new career opportunities, leading to a higher level of quits, which created an even tighter labor market. Currently, most labor market indicators suggest a return to the labor market conditions prior to pandemic.

It is worth noting that the pre-pandemic issue of an aging workforce continues to be of concern in New Hampshire⁵ and a focus on which jobs will be in demand over the next decade is important.

In April of 2024, the long-term statewide employment projection for New Hampshire was released, covering the outlook period 2022 to 2032. Over the ten-year period, total employment is expected to rise from 719,305 in 2022 to 761,332 in 2032, a projected employment growth of 5.8 percent.

When comparing the industry employment at the sector level, as a share of total employment, a shift in the distribution of employment across industry sectors is projected to occur. The largest shift among the sectors is a decline in *retail trade*, *manufacturing* and *educational services* and a gain in *health care and social assistance*. Despite the relative change in the employment size among the top five employing sectors of the economy, combined these industry sectors' share of total employment is projected to remain unchanged, as these five largest sectors will continue to account for more than half of total employment.

The continuing aging of the population and the continued improvement of medical technology and innovation are expected to spur further employment growth in *health care and social assistance*, whereas advanced technologies, robotics, automation, e-commerce will likely help shrink the demand for workers in *retail trade* and *manufacturing*. The decline in the student population in comparison to the last decade has an impact on the level of projected employment in *educational services*. Technology and costs associated with higher education will create a pressure to reduce the level of employment as well.

Employment in *professional, scientific and technical services* is projected to increase its share of total employment from 6.5 percent to 7.0 percent. This sector encompasses some of the tech industries as well as other technical and legal services firms. The opportunity for working remotely, which was encouraged during the pandemic, has changed where some jobs are being located. This transition of working from office buildings to virtually anywhere, especially in the tech industry, has given a rise to the migration of remote workers to smaller metropolitan areas.⁶

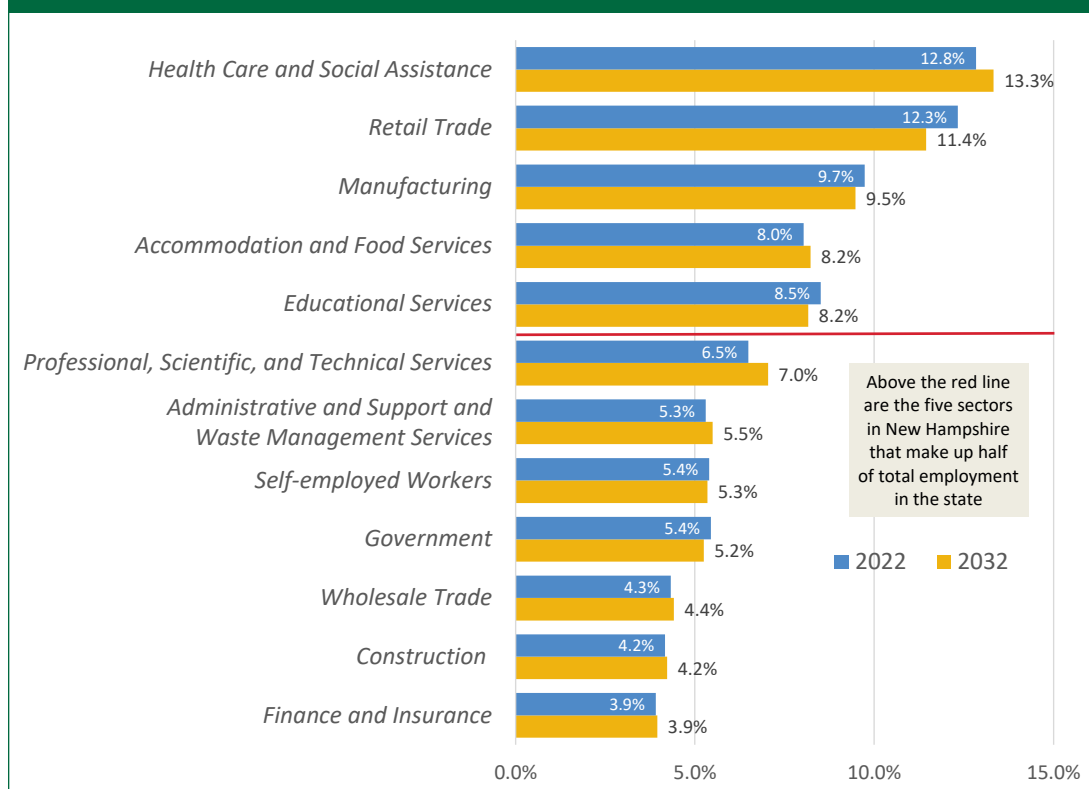
Industry employment as a share of total is projected to change only slightly in most of the other sectors, showing that despite changes over time, there is some rigidity in the labor market under normal conditions, as employment in sectors such as *construction*, *finance and insurance* and *government* is driven by the indirect demand from other industry sectors and the overall aggregate level of demand generated by the state's population.

⁵ Data from the U.S. Census Bureau indicate that New Hampshire had the second oldest median age in 2023 at 43.4 years (tied with Vermont), only surpassed with the median age in Maine at 44.8 years. The high median age of the New Hampshire's population continues to be a drag on growing the labor force, despite the fact a higher share of the older age cohorts remains longer in the workforce. However, over the long run replacing older workers with younger workers is essential. U.S. Census, Annual Estimates of the Resident Population for Selected Age Groups by Sex: April 1, 2020 to July 1, 2023 (SC-EST2023-AGESEX) <https://www.census.gov/data/datasets/time-series/demo/popest/2020s-state-detail.html>

⁶ Lombard, Hamilton, "As remote work persists, migration surge continues in 2023 for rural America", StatChat. Accessed on August 20, 2024 at <https://www.coopercenter.org/research/remote-work-persists-migration-continues-rural-america>

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SHARE OF TOTAL NEW HAMPSHIRE INDUSTRY EMPLOYMENT IN THE BASE YEAR (2022) AND PROJECTED YEAR (2032)



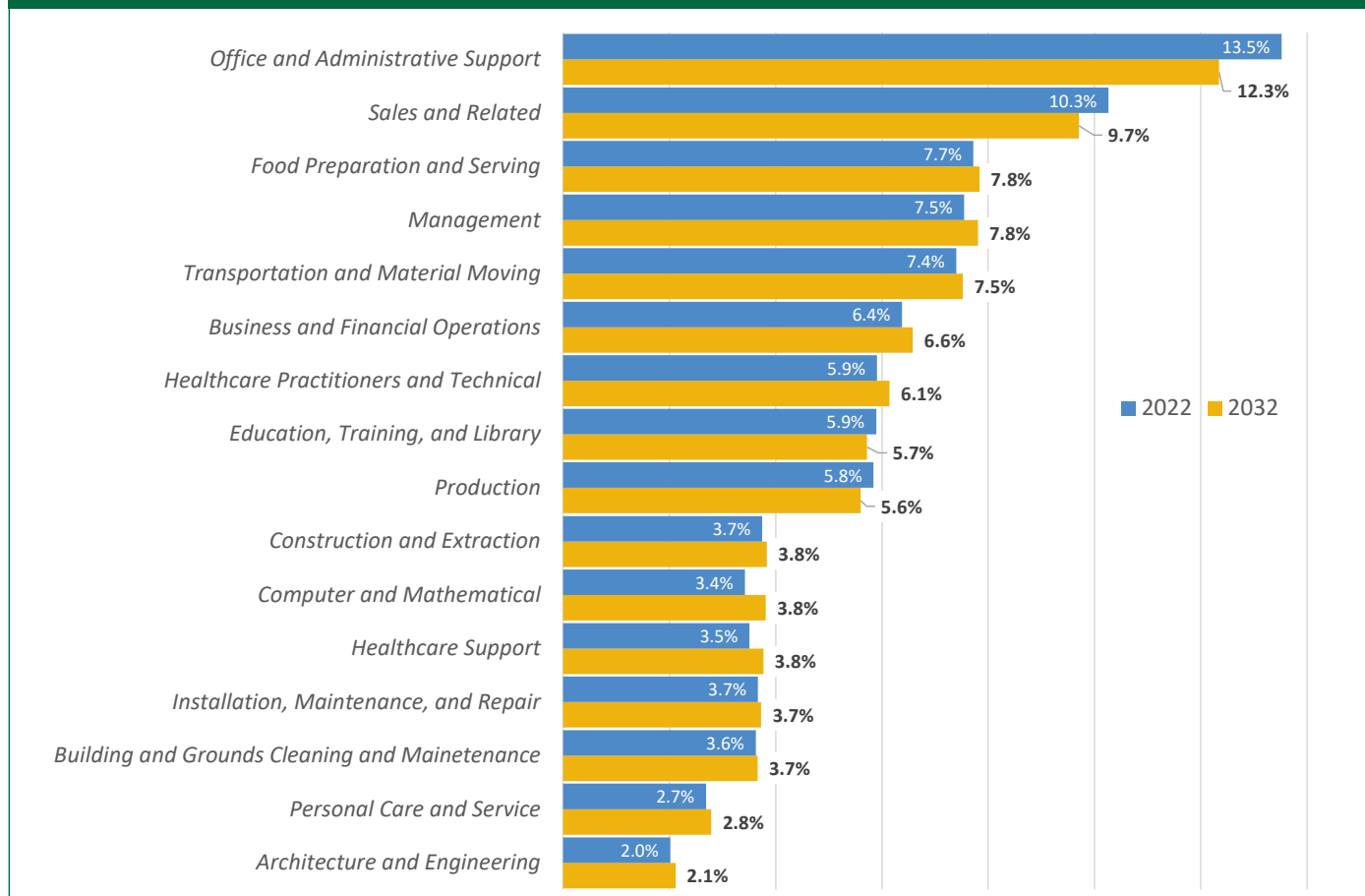
Source: New Hampshire Employment Projections by Industry and Occupation, 2022-2032, April 2024. New Hampshire Employment Security, Economic and Labor Market Information Bureau

In some industries, there is a direct match between the services provided by the industry and the occupations that provide the related services. For example a high concentration of retail salespersons and cashiers in *retail trade* as well as teachers in *educational services*. The occupational makeup of an industry is referred to as the staffing pattern. The occupational staffing patterns of some industries are much more diversified. To get a better understanding of the skills needed in the labor market, the staffing patterns for New Hampshire were applied to each industry to produce an occupational employment outlook.

Employment projections are available for more than 750 detailed occupations that are grouped into 22 major occupational groups. Detailed occupations in the Standard Occupational Classification system are a way of classifying workers into occupational categories based on similar job duties, and in some cases skills, education, and/or training. Major occupational groups are larger entities of detailed occupations that are classified together based on broader similarities in terms of work responsibilities, as well as specialized skills and knowledge.

Over the ten years, the largest projected decline in demand by major occupational group is in the office and administrative support occupation. The share of total employment in this major occupational group is projected to decline from 13.5 percent to 12.3 percent between 2022 and 2032. Yet, office and administrative support occupations are projected to remain the largest employing major occupational group. A decline from 10.3 percent to 9.7 percent is projected in sales and related occupations, yet this major occupational group remains the second largest by share of employment in 2032. The third largest major occupational

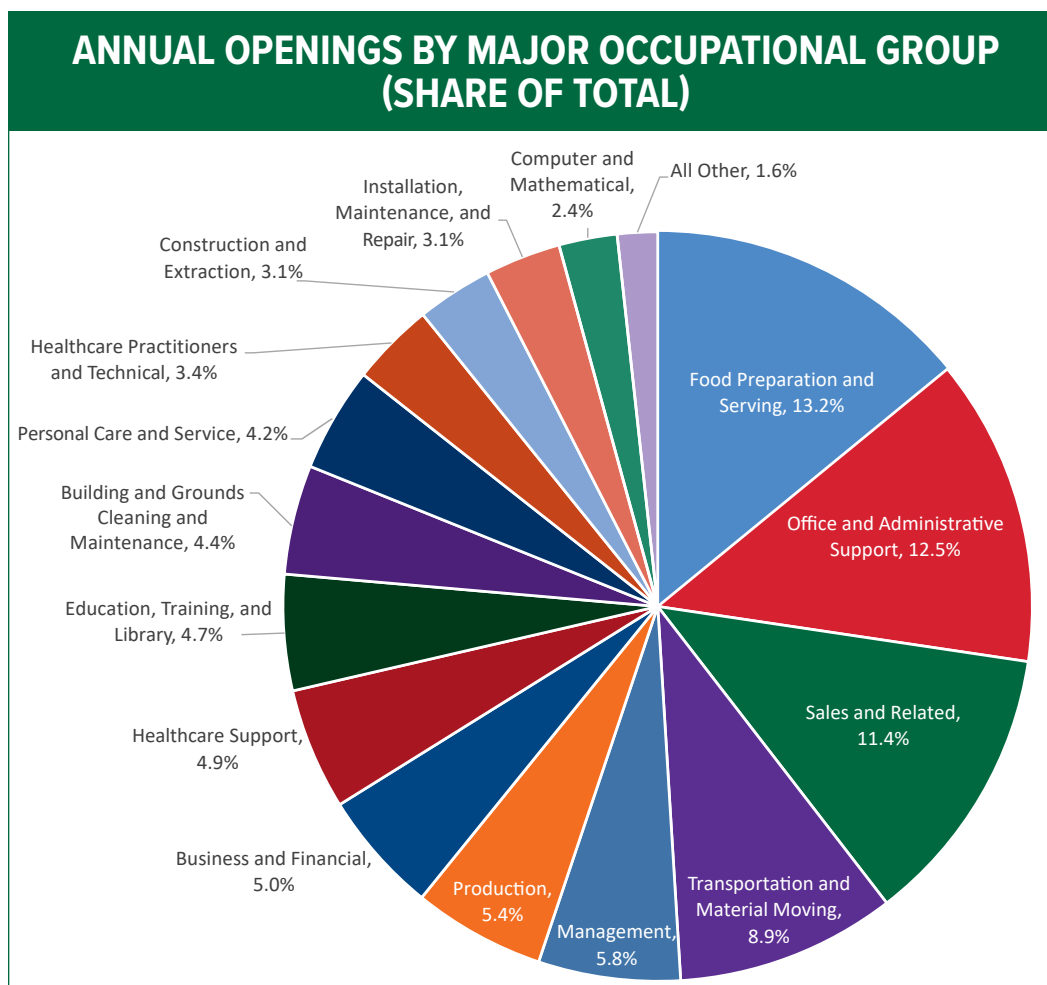
SHARE OF TOTAL NEW HAMPSHIRE OCCUPATIONAL EMPLOYMENT IN THE BASE YEAR (2022) AND PROJECTED YEAR (2032)



Source: New Hampshire Employment Projections by Industry and Occupation, 2022-2032, April 2024. New Hampshire Employment Security, Economic and Labor Market Information Bureau

group is food preparation and serving related occupations, which is projected to increase its share of total employment slightly over ten-year period. As a share of total employment, computer and mathematical occupations are projected to grow the most, increasing from a share of 3.4 percent in 2022 to 3.8 percent in 2032.

Due to workers leaving an occupation for a career change, a promotion, or by retirement or other life changes, such as going back to school, the demand for new workers in any occupation is ongoing. Though growth of an occupation is a factor in the demand for additional workers, a larger driver for this continued long-term demand for new workers is the size of the individual occupation. The occupational demand is defined by the number of annual openings projected for each detailed occupation. Adding up the annual openings by major occupational group shows that the demand for workers is very high in the following four major occupational groups: food preparation and serving related occupations, office and administrative support occupations, sales and related occupations and transportation and material moving occupations. The demand for workers in these major occupational groups are high due to the relative size of the occupational group as well as higher replacement rates. The replacement rate is simply the average annual openings divided by the projected employment in 2032 for each major occupational group. The differences in worker replacement rates explain why there is a larger number



Source: New Hampshire Employment Projections by Industry and Occupation, 2022-2032, April 2024. New Hampshire Employment Security, Economic and Labor Market Information Bureau

of annual openings available in food preparation and serving occupations as well as in transportation and material moving occupations than their relative share of total employment.⁷

Except for the four major occupational groups mentioned above, the number of annual openings as a share of total openings are spread out relatively evenly among the remaining occupational groups. Whereas the demand for workers in terms of the number of annual openings might be similar from one occupational group to another, the length of the education and training that is required to enter an occupation varies. The length of education and training can make it harder to quickly respond to an increased demand for workers in specific occupations. Specializations within an occupation as well as the license requirements in certain occupations can make labor shortages even more prevalent.

In the current labor market, with an aging workforce limiting the expansion of the labor force and with the massive disruptions in the labor market due to the impact of the pandemic, even jobs requiring little to no prior training have been challenging to fill over the past couple of years. This has helped promote the use of technology enhancements such as self-check-out and the use of mobile apps for pre-ordering take-out meals.

⁷ The replacement rate is not the same as job turnover. Within employment projection's terminology, a job change is only considered to be a transfer if the jobholder shift to another occupation in a different occupational group. A cashier changing job from one employer to another employer and still works as a cashier is not considered an occupational transfer. For a more detailed methodology on the definitions of how the annual openings are produced within the Employment Projections methodology (page 8) at: <https://www.nhes.nh.gov/elmi/products/documents/2022-2032-longterm-projections.pdf>.

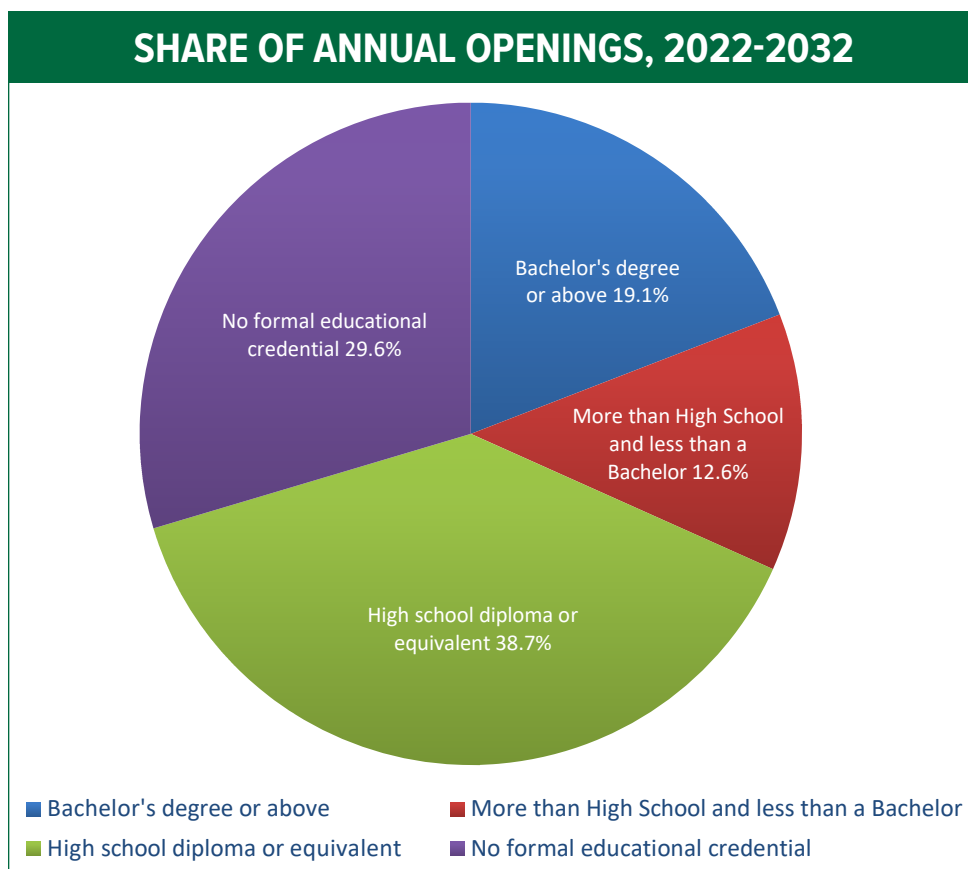
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The education and training requirements for jobs in each of the major occupational groups vary greatly. To create an understanding of the magnitude of the training requirement needed to fill the future demand, the share of workers requiring a certain level of education was estimated.

On average, over the period 2022 to 2032, one in five job openings is required to have attained a bachelor's degree or above. In addition, almost 13 percent of the annual openings require more educational attainment than a high school diploma but less than a bachelor's degree.

The largest share of annual openings is filled with workers requiring a high school diploma or equivalent. Nearly two fifths of workers are required to have obtained a high school diploma or equivalent. In addition to a high school diploma, these openings often require some level of moderate or long-term on-the-job training.

Still, many jobs need to be filled for which no formal educational credentials are required. Many of these jobs are seasonal, temporary and part-time positions, and are often filled by younger transitional workers.



Source: New Hampshire Employment Projections by Industry and Occupation, 2022-2032, April 2024. New Hampshire Employment Security, Economic and Labor Market Information Bureau

Nearly all annual openings projected in business and financial operations require a bachelor's degree or higher and four out of five annual openings in both management occupations and computer and mathematical occupations require a bachelor's degree or higher as well. Two-thirds or more of the annual openings in four smaller occupational groups are requiring a bachelor's degree or higher. These include

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architecture and engineering occupations; life, physical and social science occupations; community and social service occupations and arts, design, entertainment, sports and media occupations. In education, training and library occupations, about half of annual openings require a bachelor's degree or higher whereas about a third of the openings in the healthcare practitioners and technical occupations require a bachelor's degree or higher.⁸

There is a sharp contrast between the two healthcare-related major occupational groups in terms of the educational attainment required for entry into the occupation. Whereas about 90 percent of the annual openings in healthcare practitioner and technical occupations require some sort of postsecondary education, about half of the annual openings in the healthcare support occupations require a degree higher than a high school diploma (the majority require a postsecondary non-degree award). Another contrast between the two major occupational group related to healthcare is the worker replacement rate. The workers replacement rate for healthcare practitioners and technical occupations at 6.1 percent is the lowest among the occupational groups, however the replacement rate for workers in healthcare support occupations was more than double at 14.5 percent. Healthcare workers shifting from one employer to another is not included in the worker replacement rate, as these workers are still employed in the same occupation. During the height of the pandemic, the unusually high level of stress and burnout created a higher level of quits and job hopping, which intensified the demand for healthcare professionals.⁹ The continued need for healthcare practitioners, long-term, is driven by a high level of demand for healthcare services due to an aging population. Despite the relative low replacement rate for workers, the extended time it takes for completing the high educational attainment level is a challenge in producing the additional healthcare practitioners needed. In healthcare support occupations, on the other hand, the higher replacement rate creates the challenge of continued recruitment of new workers to the field.

Educational attainment and training and/or licensing requirements create barriers to entry into some occupations, yet obtaining such pre-requisites tends to promote career longevity. Due to the high cost and extended time used to attain a college degree, it less likely for these workers to change occupations. An occupational license is likewise easier to maintain by renewing, than it is to obtain initially and therefore has a similar disincentive for the worker to shift careers. In many instances, the level of educational attainment is part of the licensing requirement. Examples of educational attainment prescribed in the licensing requirement is that bachelor's degrees are required when applying for a professional engineering license and similarly the licensing for healthcare practitioners prescribes degrees from specific postsecondary educational programs. The educational attainment requirements are also inscribed in most licensing requirements for occupations related to the primary and secondary educational field and for occupations in social services related to mental health. Healthcare practitioners and technical occupations have the highest share of annual openings requiring a license and the lowest worker replacement rate, indicating that in the long term, these workers are more likely to remain in the same occupational field.

Within the remaining occupational groups (Standard Occupational Codes 31-0000 to 53-0000), only a few of the annual openings require a bachelor's degree or above. However, among these remaining occupational groups, there are some with large shares of the annual openings typically requiring a high school

⁸ Though many registered nurses have a bachelor's degree in nursing, in New Hampshire an associate degree in nursing (and passing the NCLEX-RN exam) is the entry level requirement for entering the occupation.

⁹ "In the fall of 2021, there was much media discussion about "the Great Resignation" and considerable speculation as to the cause of many workers suddenly quitting a job. The reasons varied, such as burnout, lack of respect, higher pay, work-life balance, and career opportunities." The Great Resignation, New Hampshire Economic Analysis Report. Page 8. Accessed on August 20, 2024 at <https://www.nhes.nh.gov/elmi/products/documents/economic-analysis-2022.pdf>.

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diploma or equivalent for entry. These major occupational groups are production occupations; office and administrative support occupations; and construction and extraction occupations. In combination with a large share of high school completion, four out of five annual openings in production and construction related occupations¹⁰ are in jobs where the skills needed can be acquired through an apprentice career path.¹¹ Among New Hampshire employers there is a growing awareness of the use of the apprenticeship model as an avenue to train additional skilled workers in new occupations.¹²

Work-based learning and the apprenticeship models are ways to promote a higher level of skills in occupations that typically do not require a college degree. The apprenticeship model is a tool to attract the next generation of workers in highly skilled fields.

Two other major occupational groups with large shares of apprentice career paths are computer and mathematical occupations and healthcare support occupations. These are both major groups with occupations in high demand and that are aligned with specific technical and hands-on skills that fit the apprenticeship model. From an educational attainment perspective, a large share of the annual openings in computer and mathematical occupations typically require a bachelor's degree, yet many jobs in this field have an apprentice career path option assigned by ETA Office of Apprenticeship. Attempts to create short-term "boot camps" in coding suggest that certain IT skills can be acquired in a limited time. The IT field is rapidly changing, constantly evolving and requiring new skills to be attained by workers in the field. One factor to note is that none of the detailed occupations in the computer and mathematical major group require a license, hence the level of educational attainment required for entry into the IT field is less rigid than for workers in other professional careers. If the individual possesses the competencies needed for the job, the person can enter the occupation.

Some government agencies have downward shifted the requirement needed to qualify for certain positions. In the aftermath of the Great Recession, there was a tendency to up-skill the educational requirement for midlevel positions. In many cases this upskilling is a way to "filter" among large numbers of job candidates. A skills-based approach has emerged as a solution to hiring in the current tight labor market.¹³ Although this can be a solution for some occupations, licensing requirements may still prescribe certain professional degrees.

With limited growth of the labor force size, a higher level of skills and education may lead to a more productive workforce. Apprenticeships may also promote pride in the specialized skills associated with an occupation and encourage a prolonged attachment to the occupation, leading to a lower level of turnover.

¹⁰ Include both major occupational groups: construction and extraction occupations and installation, maintenance and repair occupations.

¹¹ As part of U.S. Bureau of Labor Statistics Employment Projection's methodology, each occupation is assigned with education, related work experience, and post-hire training usual for entry-level workers. This category identifies additional training or preparation typically needed to gain competency in the occupation once the worker is employed. Apprenticeship is one of those post-hire occupational categories but is only assigned to a few occupations (meaning it is requirement for occupational competency). For Electricians and Plumbers, Pipefitters, and Steamfitters it is a pre-requisite for occupational licensing. To expand the use of the apprenticeship model as a career pathway, those occupations that Employment and Training administration, Office of Apprenticeship has assigned an apprenticeship model as an option for gaining competence in this occupation are used for this analysis.

¹² Some companies are taking advantage of the ability to create programs using the apprenticeship model. ApprenticeshipNH, a workforce training program of the Community College System of New Hampshire partnered with Sanel-NAPA, an auto parts, heavy-duty truck parts, and body shop supplies distributor, to create a Parts Salesperson Registered Apprenticeship Program [<https://www.nhbr.com/apprenticeshipnh-and-sanel-napa-launch-apprenticeship-program-to-develop-front-line-talent/>] and ApprenticeshipNH has also partnered with a childcare center owner to create an Early Childhood Director Apprenticeships Program [https://www.unionleader.com/news/business/new-hampshires-new-childcare-director-apprenticeship-is-a-first-in-the-nation/article_0834f7fe-6bc0-11ef-acea-3b0c2c893e19.html?block_id=868819]

¹³ Barrett, Katherine and Greene, Richard. "Skills-based hiring smashes through 'paper ceiling'", July 15, 2024. Route Fifty. Accessed on August 20, 2024 at <https://www.route-fifty.com/workforce/2024/07/skills-based-hiring-smashes-through-paper-ceiling/398062/>.

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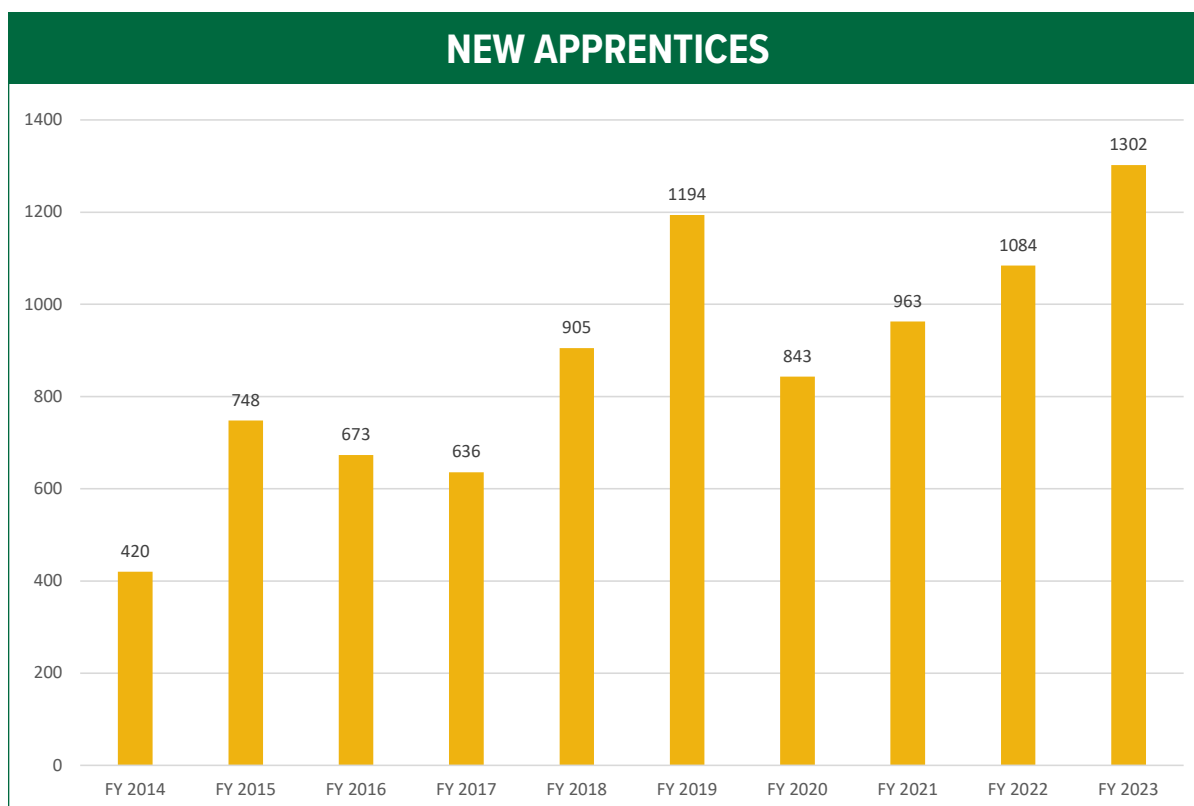
SOC	OCCUPATIONAL GROUP	2032 PROJECTED EMPLOYMENT	WORKER REPLACEMENT RATE (ANNUAL OPENINGS / 2032 PROJECTED EMPLOYMENT)	ANNUAL OPENINGS	SHARE OF OPENINGS REQUIRING BACHELOR DEGREE OR HIGHER	SHARE OF OPENINGS REQUIRING A HIGH SCHOOL DEGREE	SHARE OF OPENINGS IN APPRENTIABLE JOBS	CERTIFICATION/LICENSING	BEST OUTLOOK (DETAILED OCCUPATIONS): VERY FAVORABLE WITH MOST OPENINGS
11-0000	Management Occupations	59,419	8.2%	4,857	81.7%	18.2%	69.0%	9.0%	General and Operations Managers; Computer and Information Systems Managers; Financial Managers
13-0000	Business and Financial Operations Occupations	50,094	8.4%	4,186	97.5%	Few	76.7%	22.8%	Accountants and Auditors; Market Research Analysts and Marketing Specialists; Management Analysts; Human Resources Specialists
15-0000	Computer and Mathematical Occupations	29,041	6.9%	1,995	81.9%	None	89.0%	None	Software Developers; Computer Systems Analysts; Computer User Support Specialists
17-0000	Architecture and Engineering Occupations	16,107	7.2%	1,155	67.2%	Few	53.6%	65.9%	Mechanical Engineers; Industrial Engineers; Civil Engineers; Electrical Engineers
19-0000	Life, Physical, and Social Science Occupations	6,439	9.0%	579	76.2%	Few	49.7%	25.9%	Occupational Health and Safety Specialists; Biological Technicians; Environmental Scientists and Specialists, Including Health
21-0000	Community and Social Service Occupations	13,815	9.1%	1,259	77.0%	23.1%	27.2%	52.2%	Substance Abuse, Behavioral Disorder, and Mental Health Counselors; Social and Human Service Assistants; Educational, Guidance, and Career Counselors and Advisors
23-0000	Legal Occupations	4,263	6.6%	283	40.3%	Few	54.8%	41.7%	Lawyers; Paralegals and Legal Assistants
25-0000	Education, Training, and Library Occupations	43,533	9.1%	3,964	53.6%	71%	35.9%	67.6%	Preschool Teachers, Except Special Education; Self-Enrichment Teachers; Nursing Instructors and Teachers, Postsecondary
27-0000	Arts, Design, Entertainment, Sports, and Media Occupations	11,184	10.1%	1,133	67.3%	19.9%	61.5%	Few	Coaches and Scouts; Public Relations Specialists; Writers and Authors
29-0000	Healthcare Practitioners and Technical Occupations	46,747	6.1%	2,848	30.4%*	8.3%	60.3%	88.9%	Registered Nurses*; Nurse Practitioners; Veterinary Technologists and Technicians
31-0000	Healthcare Support Occupations	28,703	14.5%	4,161	None	47.4%	94.2%	41.9%	Home Health and Personal Care Aides; Medical Assistants; Massage Therapists
33-0000	Protective Service Occupations	13,134	10.4%	1,369	Few	68.2%	73.3%	74.5%	Firefighters; Police and Sheriff's Patrol Officers; Crossing Guards and Flaggers
35-0000	Food Preparation and Serving Related Occupations	59,653	18.7%	11,155	None	7.9%	22.8%	None	Fast Food and Counter Workers; Cooks, Restaurant; First-Line Supervisors of Food Preparation and Serving Workers
37-0000	Building and Grounds Cleaning and Maintenance Occupations	27,857	13.4%	3,740	None	14.2%	31.7%	Few	Landscaping and Groundskeeping Workers; First-Line Supervisors of Housekeeping and Janitorial Workers
39-0000	Personal Care and Service Occupations	21,225	16.9%	3,584	None	66.1%	76.6%	41.7%	Animal Caretakers; Exercise Trainers and Group Fitness Instructors; Amusement and Recreation Attendants; Hairdressers, Hairstylists, and Cosmetologists
41-0000	Sales and Related Occupations	73,899	13.1%	9,650	4.0%	28.9%	13.5%	Few	Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products; Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel
43-0000	Office and Administrative Support Occupations	93,972	11.2%	10,524	Few	87.4%	68.7%	Few	Medical Secretaries and Administrative Assistants; Hotel, Motel, and Resort Desk Clerks
45-0000	Farming, Fishing, and Forestry Occupations	4,769	14.9%	711	None	13.4%	33.2%	None	Farmworkers and Laborers, Crop, Nursery, and Greenhouse; Farmworkers, Farm, Ranch, and Aquacultural Animals
47-0000	Construction and Extraction Occupations	29,207	8.9%	2,594	None	72.3%	79.5%	35.9%	Carpenters; Construction Laborers; Electricians; Plumbers, Pipefitters, and Steamfitters
49-0000	Installation, Maintenance, and Repair Occupations	28,364	9.1%	2,586	None	66.9%	96.9%	10.8%	Maintenance and Repair Workers, General; Industrial Machinery Mechanics; Heating, Air Conditioning, and Refrigeration Mechanics and Installers
51-0000	Production Occupations	42,637	10.6%	4,516	None	88.2%	83.8%	Few	Bakers; Machinists; Welders, Cutters, Solderers, and Brazers
53-0000	Transportation and Material Moving Occupations	57,270	13.1%	7,522	Few	55.4%	27.7%	None	Stockers and Order Fillers; Heavy and Tractor-Trailer Truck Drivers; Laborers and Freight, Stock, and Material Movers, Hand

* The entry level requirement for registered nurses in New Hampshire is an associate degree in nursing.

Source: New Hampshire Employment Projections by Industry and Occupation, 2022-2032, April 2024. New Hampshire Employment Security, Economic and Labor Market Information Bureau

APPRENTICESHIP PROGRAMS IN NEW HAMPSHIRE

New Hampshire residents' participation in apprenticeship programs has increased dramatically from fiscal year 2014 to 2023, with a 200 percent growth margin of individuals entering these programs. Although there was a decrease in participation due to the coronavirus pandemic in 2020, rates have increased beyond pre-pandemic levels as of 2023. Those entering a program are most commonly white, non-Hispanic or Latino males with a high school diploma or equivalent. The age cohort is nearly split between those aged 24 and under (44 percent) and those aged 25-54 (53 percent).



Source: U.S. Department of Labor Office of Apprenticeship. (2024, June 4). Apprentices by state dashboard. Apprenticeship.gov. <https://www.apprenticeship.gov/data-and-statistics/apprentices-by-state-dashboard>

Over the last 10 years, plumber and interior electrician programs have consistently been in the top three programs by occupation for new apprentices, with the third program varying from year to year; however, medical assistant programs have been holding on to the third spot since the pandemic. On average, plumber programs make up about 22 percent of new apprentice selections each year, with interior electricians coming in second at about 18 percent, although the top program occupation does vary across New Hampshire counties. In 2023, half of the counties had new apprentices opting for an occupation other than plumbing. These programs included marine machine mechanic in Strafford County, medical assistant in Grafton County and Cheshire County, numerical control machinist operator in Sullivan County, and interior electrician in Coös County.

The popularity of plumber programs may be simply linked to the sheer amount of availability throughout the state as they account for almost 50 percent of programs, with interior electricians following at only 10 percent of all 638 available programs. As such, the construction and extraction group make up 68 percent of all available programs within the state, and is the only group offered in

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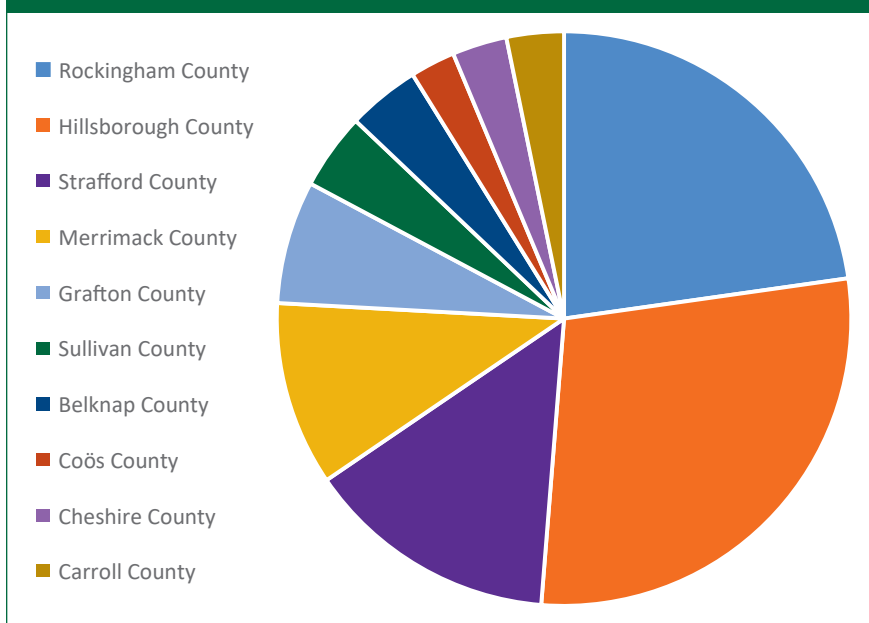
every New Hampshire county. The most program variety can be found in Rockingham County with 81 different occupations offered. Currently, 14 out of 18 occupational groups can be found in multiple counties except: building and financial operations; computer and mathematical; life, physical, and social sciences; and sales and related, which are limited one program each. Despite the many available programs, apprenticeships are underutilized as 204 programs currently have no active apprentices, with 49 of these being for distinct occupations.

OCCUPATION TOP 5 (NEW APPRENTICES)

POPULARITY PLACEMENT / FISCAL YEAR	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019
1	Plumber	Plumber	Plumber	Plumber	Plumber
2	Electrician (interior)	Electrician (interior)	Electrician (interior)	Electrician (interior)	Pharmacy Support
3	Medical Assistant	Medical Assistant	Medical Assistant	Painter (shipyard)	Electrician (interior)
4	K-12 Teacher	Numerical Control Machinist Operator	Industrial Manufacturing Technician	Electrician (ship & boat)	Medical Assistant
5	Nursing Assistant	Carpenter	Nursing Assistant	Numerical Control Machinist Operator	Line Erector

Source: U.S. Department of Labor Office of Apprenticeship. (2024, June 4). Apprentices by state dashboard. Apprenticeship.gov. <https://www.apprenticeship.gov/data-and-statistics/apprentices-by-state-dashboard>

NEW APPRENTICES BY COUNTY - 2023



Source: U.S. Department of Labor Office of Apprenticeship. (2024, June 4). Apprentices by state dashboard. Apprenticeship.gov. <https://www.apprenticeship.gov/data-and-statistics/apprentices-by-state-dashboard>

NEW APPRENTICESHIPS BY COUNTY FISCAL YEAR 2023

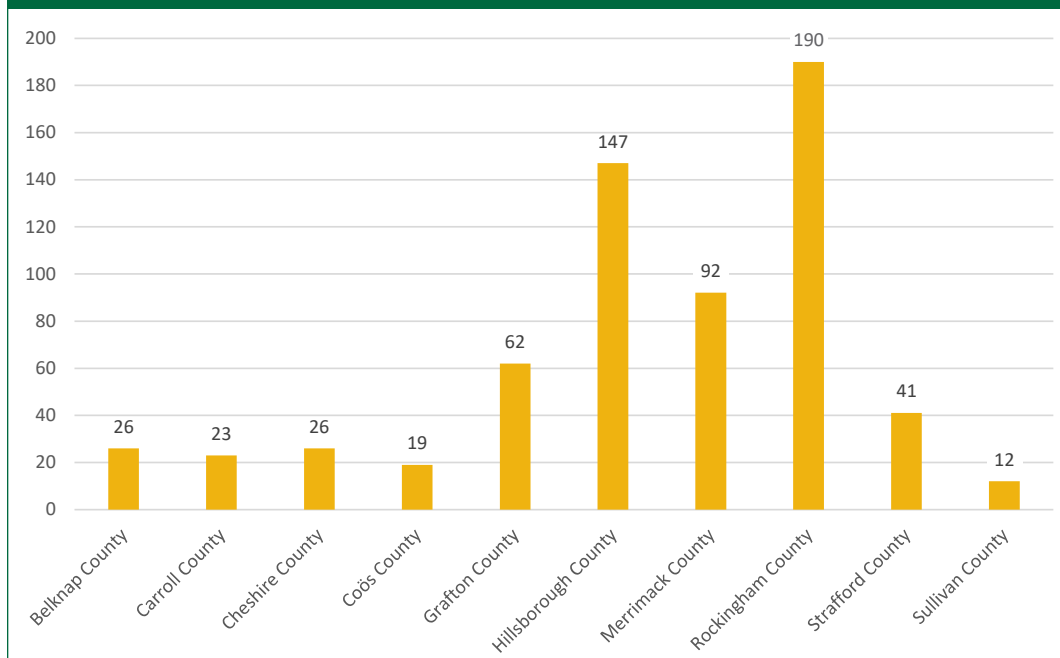
COUNTY	NEW APPRENTICES
Rockingham County	296
Hillsborough County	371
Strafford County	185
Merrimack County	135
Grafton County	90
Sullivan County	56
Belknap County	53
Coös County	33
Cheshire County	40
Carroll County	42

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SHARE OF AVAILABLE PROGRAMS BY OCCUPATIONAL GROUP	
Architecture and Engineering	1.57%
Building and Grounds Cleaning and Maintenance	0.16%
Business and Financial Operations	0.63%
Community and Social Service	2.82%
Computer and Mathematical	0.63%
Construction and Extraction	68.03%
Educational Instruction and Library	0.63%
Food Preparation and Serving Related	0.47%
Healthcare Practitioners and Technical	1.57%
Healthcare Support	4.23%
Installation, Maintenance, and Repair	8.93%
Life, Physical, and Social Science	0.16%
Management	0.31%
Office and Administrative Support	1.72%
Personal Care and Service	0.31%
Production	7.21%
Sales and Related	0.16%
Transportation and Material Moving	0.47%

Source: U.S. Department of Labor Office of Apprenticeship. (2024, June 4). Apprentices by state dashboard. Apprenticeship.gov. <https://www.apprenticeship.gov/data-and-statistics/apprentices-by-state-dashboard>

AVAILABLE APPRENTICESHIP PROGRAMS BY COUNTY - 2023



Source: U.S. Department of Labor Office of Apprenticeship. (2024, June 4). Apprentices by state dashboard. Apprenticeship.gov. <https://www.apprenticeship.gov/data-and-statistics/apprentices-by-state-dashboard>

For more information or for how to become an apprentice, contact ApprenticeshipUSA via <https://www.apprenticeship.gov/> or ApprenticeshipNH via <https://apprenticeshipnh.com/>.

HOUSING

Since the onset of the coronavirus pandemic, New Hampshire's tight housing market has prompted a growing volume of commentary from observers and warnings from affordable housing advocates. In a June 2024 opinion poll conducted by the University of New Hampshire Survey Center, 36 percent of respondents identified housing as the most important problem facing the Granite State. Education, the next most-cited issue, was mentioned by only seven percent of those surveyed. Historical data shows that the share of New Hampshire residents surveyed who considered housing to be the state's paramount issue had more than tripled since 2022.¹⁴ This rapid shift in public opinion was evidenced by the wave of new housing-related bills considered during New Hampshire's 2024 legislative session. Legislators and officials have good reason to be alarmed at this development: the low supply and high price of real estate threatens to stem a promising pandemic-era flow of transplants seeking to capitalize on the state's reputation for natural beauty and comparatively low tax burden.

Aside from a small pandemic-era increase, New Hampshire's population growth had been slowing for decades, and future growth is dependent on continued positive migration trends. According to the 2023 Statewide Housing Needs Assessment as reported by the New Hampshire Housing Finance Authority (NHHFA), the state's population was projected to begin declining in 2040 if current trends hold.¹⁵ As of 2022, New Hampshire had the second highest median age in the country at 43.3,¹⁶ with 29.2 percent of the state's population over the age of 60.¹⁷ As New Hampshire's largest population cohorts approach retirement age, the robustness of its workforce depends upon not just retaining working-age residents but attracting new ones.

The present condition of New Hampshire's housing market could undermine the long-term economic viability of the state. A shortage of housing may slow in-migration of new residents and drive existing residents to search for more affordable housing markets in other states. Shortages would be expected to have a disproportionate impact on lower-income residents. Since New Hampshire has relied on migration to increase the number of younger residents and grow its labor force, these housing trends would have a significant effect on the state's demographics, accelerating the aging of New Hampshire's population and shrinking of the state's labor force. As New Hampshire ages, it does so in tandem with its New England neighbors of Maine and Vermont. The consequences of a wider, regional demographic crunch are unclear, but they may amplify the effects on New Hampshire.

As of May 2024, the supply of housing inventory had held steady at 2.3 months for single-family homes and 2.2 months for condominiums, up from recent lows of 1.3 and 1.4 months respectively in February. However, this increase was mainly due to low year-over-year sales volume, rather than a considerable increase in inventory. After making steady year-over-year gains through early summer of 2024, the percentage increase in the supply of housing inventory began to stall out around 25-35 percent, leaving supply still well under the five to six-month range generally considered a healthy housing market.¹⁸

14 UNH Survey Center. "Tabled Marijuana Bill Popular in NH; Housing State's Most Important Problem 6/20/2024" (2024). All UNH Survey Center Polls. 798. https://scholars.unh.edu/survey_center_polls/798

15 Root Policy Research. (2023). New Hampshire Statewide Housing Needs Assessment. Manchester: New Hampshire Housing Finance Authority. <https://www.nhhfa.org/wp-content/uploads/2023/04/2023-NH-Statewide-Housing-Needs-Assessment.pdf>

16 United States Census Bureau. (2023, June 22). Press Releases. Retrieved January 25, 2024, from United States Census Bureau: <https://www.census.gov/newsroom/press-releases/2023/population-estimates-characteristics.html>

17 United States Census Bureau. (2024, September 12). American Community Survey 2023 1-year Estimates. Retrieved January 25, 2024, from United States Census Bureau: <https://data.census.gov/table/ACSST1Y2023.S0101?q=age%20in%20new%20hampshire>

18 New Hampshire Association of Realtors. (2024, September). Monthly Indicators: August. Retrieved January 23, 2024, from New Hampshire Association of Realtors: <https://nhar-public.stats.showingtime.com/docs/mmi/x/report?src=page>

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Preliminary annual estimates from the U.S. Census Bureau’s Monthly Building Permit Survey indicate that a total of 4,512 new privately owned housing units were authorized in 2023, down from 4,783 in 2022. One-unit structures made up 66 percent of permits issued, the same proportion as the previous year. Multi-unit structures of five-plus units comprised 26 percent of authorizations, a one percent increase from 2022. As of July 2024, a total of 2,902 new privately owned housing units had been authorized in New Hampshire, compared to 2,855 units by the end of July 2023. Without considering potential monthly/seasonal fluctuations in building patterns, the state would be on track for 4,975 new housing units in 2024. Through that point in 2024, one-unit structures made up about 58 percent of permits issued, and multi-unit developments of five-plus units made up 35 percent of permits. The 1,187 permits issued in 2023 for units in five-plus unit structures were spread between 53 different structures, making the average volume about 22 units per structure. Interestingly, this was a one unit increase from 2022, and a two unit increase from 2021. Census Bureau data on the composition of the New Hampshire housing stock shows a general increase in the number of 20-plus unit structures starting around 2018. Though it is far from conclusive, this could suggest that developers are being incentivized to build larger multi-unit developments, or a greater number of large multi-unit projects.

Preliminary estimates indicate a 5.7 percent decrease in permitted new housing construction, following a decrease of 2.2 percent in 2022. This sets the state back in adding the estimated 60,000 units needed between 2020 and 2030 to stabilize the housing market. Based on current demographic trends, approximately a third of those 60,000 projected by the New Hampshire Housing Finance Authority will need to be rental units.

Ensuring that supply across unit and ownership types is commensurate to state demographics is crucial for price stability as housing needs often track with life cycles. A four-bedroom detached house may not be right for an aging retiree just as a two-bedroom apartment may not be ideal for a growing family. Mismatches in availability can cause undesirable effects in the market. A scarcity of “starter homes” – smaller, inexpensive houses for newer homeowners looking to build equity – may cause high-earning renters to delay buying, thus decreasing the available stock of rental housing. The New Hampshire Housing Finance Authority’s 2023 Rental Cost Report indicates that the statewide rental vacancy rate for all unit types was 0.8 percent in 2023, up from 0.5 percent in 2022.¹⁹

The impediments to new housing development include both market and non-market factors. One of the starkest examples arises from what some see as an asymmetry between municipal land use regimes and current trends in new housing construction. Many city and town zoning ordinances are geared toward traditional large-lot, single-family home development, which limits density in areas designated for residential construction. The current housing shortage has introduced a set of relatively novel concepts to the state: the “kitchen sink” philosophy of building multiunit structures at a higher volume, building single family homes at a higher density, integrating residential and active commercial spaces, and converting disused factory/office space into residences. With it comes a whole new lexicon scarcely dealt with in zoning codes – “mixed-use development”, “micro apartments”, “accessory dwelling units”, among others.

The process of adjudicating if and where these phenomena fit into master plans takes time for municipal boards, and the decisions may provoke fierce opposition within a jurisdiction. Fearful of changing a

¹⁹ New Hampshire Housing Finance Authority. (2024). NH Housing 2023 Rental Cost Report. Retrieved January 29, 2024, from New Hampshire Housing: <https://www.nhfa.org/wp-content/uploads/2023/07/NHH-2023-Res-Rental-Survey-Report.pdf>

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locality too dramatically or affecting nearby property values, board members may feel pressured to maintain the most cautious interpretation of current rules for any new construction that passes through them for authorization. Board members also need to be mindful of infrastructural impacts: wastewater, garbage, transportation, and effects on schools. Consequently, projects can move quite slowly, and their approved form may be considerably less ambitious than the initial proposal. Several examples of this process became high-profile news stories in recent years. Even with the groundswell of support for these types of projects from both citizens and within state government, municipal planning doctrine can be difficult to change quickly.

Although developers may see an opportunity to bolster the state's housing supply by building in nontraditional configurations or in areas not currently zoned for any housing stock; the rigidity of municipal codes, pushback from local stakeholders, and the labor-intensiveness of securing variances continue to be stumbling blocks. Even setting aside practical considerations such as capitalization or the cost and availability of materials and labor, local regulatory constraints alone are a formidable obstacle for any sort of massive, concerted push to expand the housing stock. If previous building booms are any indication, towns and cities will catch up to the current paradigm, but whether it will be soon enough to meet the state's urgent housing needs remains to be seen.

REFERENCED LABOR MARKET INFORMATION CONCEPTS

American Community Survey (ACS)

The American Community Survey is a large, continuous demographic survey conducted by the U.S. Census Bureau that provides profiles of America's communities. Questionnaires are mailed to a sample of addresses to obtain information about persons and housing units. The survey produces annual and multi-year estimates of population and housing characteristics.

Average Weekly Earnings (CES Program)

Average total money earnings in non-farm employment during the survey week. Earnings are reported before deductions of any kind, and include pay for overtime, holidays, vacations, and sick leave paid directly by the employer.

Bureau of Labor Statistics (BLS)

The U.S. government's principal data-gathering agency in the field of labor economics. The agency collects and analyses data on labor requirements, the labor force, employment and unemployment, hours of work, wages and other compensation, prices, living conditions, labor-management relations, productivity, technological developments, occupational safety and health, etc. The majority of data collected by BLS is supplied voluntarily by workers, businesses, and government agencies.

Civilian Noninstitutional Population (LAUS Program and CPS)

Included are persons 16 years of age and older residing in the state, who are not inmates of institutions (for example, penal and mental facilities, homes for the aged), and who are not on active duty in the Armed Forces.

Continued Weeks Claimed

The number of weeks of benefits claimed, including weeks for which a waiting period or fixed disqualification period is being served.

Covered Employment (QCEW Program)

Employment in any industry insured under the provisions of the New Hampshire Unemployment Compensation Law or subject to the Unemployment Compensation for Federal Employee (UCFE) program.

Current Employment Statistics (CES)

Estimates of non-farm wage and salary employment and workers' hours and earnings by industry. The estimates are produced monthly, in cooperation with the U.S. Bureau of Labor Statistics, based on a sample of employing establishments.

Current Population Survey (CPS)

A national household survey conducted each month by the U.S. Census Bureau. Information regarding persons, families and households is gathered from a sample of about 60,000 households nationwide. Some CPS data are incorporated into the state and area labor force estimating procedures (LAUS).

Duration of Unemployment

The length of time in weeks that an unemployed person had been actively searching for work. For persons on layoff who are counted as unemployed, duration of unemployment represents the number of full weeks they had been on layoff.

Employed Persons (LAUS Program and CPS)

Persons 16 years of age and over, in the civilian non-institutional population, who worked for pay any time during the week; worked in their own business or on their own farm; worked unpaid for 15 hours or more in a family-owned business; or were temporarily absent from their jobs due to illness, bad weather, vacation, labor dispute, or personal reasons. Excluded are persons whose only activity consists of work around the house and volunteer work for religious, charitable, and similar organizations.

Labor Force (LAUS Program and CPS)

All civilian and non-institutionalized persons aged 16 years and over who are classified as employed, unemployed on temporary layoff, unemployed and actively seeking employment, or involved in a labor-management dispute. The labor force does not include persons who do not want a job, are unable to work, or are unavailable for work. The labor force also does not include discouraged workers who are no longer actively seeking employment.

Labor Force Participation Rate (LAUS Program)

The percent of the total civilian non-institutional population classified as in the labor force.

Local Area Unemployment Statistics (LAUS)

Estimates of total employment and unemployment are produced monthly in cooperation with the U.S. Bureau of Labor Statistics as part of a nationwide program.

Nonfarm Wage and Salary Employment (CES Program)

The total number of persons on establishment payroll employed full or part time who received pay for any part of the pay period which includes the 12th day of the month. Persons on the payroll of more than one establishment are counted in each establishment. Data exclude proprietors, self-employed, unpaid family or volunteer workers, farm workers, and domestic workers.

Not in the Labor Force (LAUS Program and CPS)

Includes persons 16 years and over in the civilian non-institutional population who are neither employed nor unemployed.

Not Seasonally Adjusted

Term used to describe a type of data series for which the effects of annual seasonal patterns have not been removed. In most cases, these data should not be compared on a monthly basis.

Prime Working-age Population

A corrected census count of those individuals from 25 to 54 years of age.

Private Sector

The largest portion of the total economy, that is made up of private enterprises and corporations; as opposed to the public sector, which includes all operations of all levels of government.

Public Use Microdata Sample (PUMS)

Computerized files containing a sample of individual decennial census, Current Population Survey or American Community Survey records, showing population and housing characteristics.

Quarterly Census of Employment and Wages (QCEW)

Provides a summary of employment and wage data for workers covered by State unemployment insurance (UI) laws and for civilian workers covered by the program of Unemployment Compensation for Federal Employees (UCFE).

Seasonal Adjustment

A process that removes the effects of events that follow a more or less regular pattern each year, such as holiday shopping seasons, summer vacation, and weather patterns. These adjustments make it easier to observe the cyclical and other non-seasonal movements in a data series.

Shortage (as in a labor shortage)

Shortages occur in a market economy when the demand for workers for a particular occupation is greater than the supply of workers who are qualified, available, and willing to do that job.

Unemployment (LAUS Program and CPS)

The number of people who had no employment but were available for work and: a) had engaged in active job searches within the past four weeks; b) were waiting to be called back from a job from which they had been laid off; or c) were waiting to report to a new wage or salary job within 30 days. The estimated number of people unemployed is based on data obtained from the Current Population Survey and is not contingent on the receipt unemployment insurance benefits.

Unemployment Insurance (UI)

A program that provides benefits to insured and eligible persons who are out of work due to conditions beyond their control. The program is financed by an employer tax.

Unemployment Rate

The number of unemployed people as a percentage of the labor force. The seasonally adjusted unemployment rate more clearly shows the underlying trend of unemployment, by removing the influence of regularly recurring seasonal fluctuations.

A more complete glossary of terms can be found at:

<https://www.nhes.nh.gov/elmi/tools/gloss-terms.htm>

DATA SOURCES

Data produced by the New Hampshire Employment Security, Economic and Labor Market Information Bureau under cooperative agreements with the U.S. Bureau of Labor Statistics are available on the website <https://www.nhes.nh.gov/elmi/index.htm>

CES Program <https://www.nhes.nh.gov/elmi/statistics/ces-data.htm>

LAUS Program <https://www.nhes.nh.gov/elmi/statistics/laus-data.htm>

QCEW Program <https://www.nhes.nh.gov/elmi/statistics/qcew-data.htm>

Current Population Survey and American Community Survey data from the U.S. Census Bureau are unpublished, but publicly available using the U.S. Census Bureau's Microdata Access Tool (MDAT) <https://data.census.gov/mdat/#/>

Quarterly Workforce Indicators data from the U.S. Census Bureau are unpublished, but publicly available using the U.S. Census Bureau's QWI Explorer <https://qwiexplorer.ces.census.gov/>

Other publications from the **Economic and Labor Market Information Bureau** available online at www.nhes.nh.gov/elmi

- Community Profiles
- Economic Analysis Reports
- Economic Impact Scenarios (REMI Model)
 - Hospital Construction Projects in New Hampshire
 - What if the Shipyard Closed?
 - Childcare in New Hampshire
- Industry Sector Analysis
 - Health Care Workers in New Hampshire
 - Information Technology Occupations in New Hampshire
 - Positively Productive
 - The Hospitality Industry Cluster in New Hampshire
 - Work in Progress: Construction in New Hampshire
- Job Outlook and Locator: Occupations by Industry
- Licensed, Certified, and Registered Occupations in New Hampshire
- Local Employment Dynamics/OnTheMap Analysis
 - The Upper Valley – OnTheMap
 - Monadnock – OnTheMap
- Manufacturing in New Hampshire Fact Sheet
- New Hampshire Economic Conditions
- New Hampshire Occupational Employment and Wages
- Real-Time Labor Market Information/Online Job Ads Analysis
 - New Hampshire Online Job Ads Summary
 - Staffing Agency Job Ads in New Hampshire
 - Truckers: Keep Goods Moving
 - Nursing Job Postings in New Hampshire
 - New Hampshire Computer and Information Technology Job Postings
- STEM in New Hampshire: A Labor Demand-Supply Analysis
- Veterans in New Hampshire
- Vital Signs, New Hampshire Economic and Social Indicators
- Workforce and Career Information User's Guide



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