

Monthly Analysis of New Hampshire Industry Employment Data

February 2014

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Seasonally Adjusted

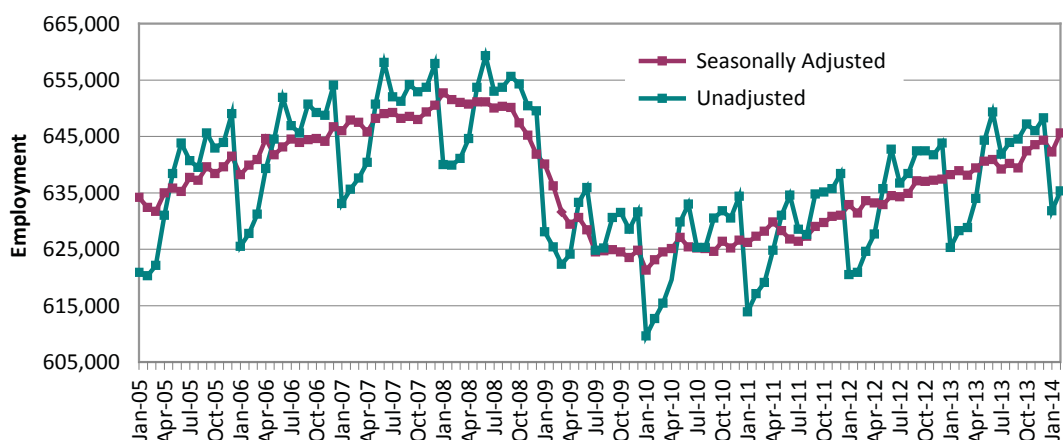
New Hampshire's preliminary seasonally adjusted employment increased by 3,400 jobs between January 2014 and February 2014. With over twenty-one percent of total employment, trade, transportation, and utilities is the largest industry supersector in the state. From January to February trade, transportation, and utilities (supersector 40) expanded by 2,800 jobs. Over ninety percent of this growth was in retail trade, adding 2,600 jobs. Employers in construction (supersector 20), professional and business services (supersector 60), and other services (supersector 80) each gained 500 jobs from January to February. Government (supersector 90) saw a slight employment growth, up 100 jobs, over-the-month. State government and federal government drove this growth, adding 200 and 100 jobs, respectively. Employers in leisure and hospitality (supersector 70), financial activities (supersector 55), information (supersector 50), and manufacturing (supersector 30) kept the same employment levels as they had in January.

Private education and health services (supersector 65) lost 800 jobs, over-the-month. Over 60 percent of this loss was in health care and social assistance (sector 632), down 500 jobs. Between January and February employment in mining and logging decreased by 200 jobs.

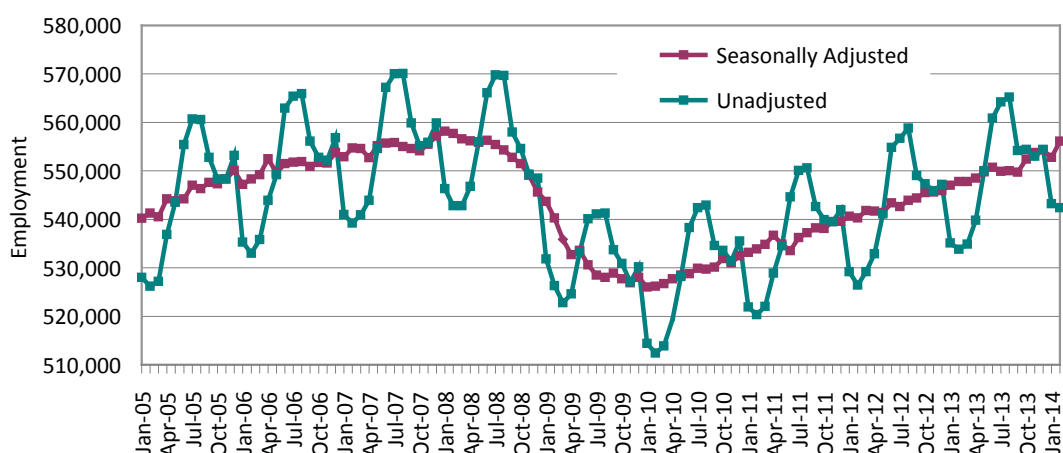
These estimates continue to be volatile from month to month, and can be subject to significant revisions. Monthly nonfarm payroll job data for 2013 was just revised and benchmarked, while February 2014 will be revised and benchmarked to a lagging but more comprehensive count of wage and salary jobs next winter. That data is collected through unemployment insurance tax filings of employers, and is generally available about five-to-seven months after any given month.

Over-the-year, total nonfarm employment increased by 6,700 jobs. Between February 2013 and February 2014 employment in trade, transportation, and utilities increased by 4,500 jobs. All sectors within trade, transportation, and utilities saw growth during this time frame. Retail trade, by far, had the largest employment increase, up 3,100 jobs. Employers in professional and business services added 1,400 jobs, over-the-year. This gain was principally due to the growth in administrative and support, and waste management and remediation services (sector 56), up 1,800 jobs. Other services expanded by 1,200 jobs from February 2013 and February 2014. Private education and health services rose by 900 jobs, over-the-year. This increase was split between health care and social assistance and private educational services (sector 61), up 500 and 400 jobs, in turn. From February 2013 to February 2014 employment in leisure and hospitality expanded by 500 jobs. This gain was driven by accommodation and food services (sector 72), up 1,000 jobs. Manufacturing gained 200 jobs, over-the-year. This growth was split between durable goods and non-durable goods, up 100 jobs each. Employers in financial activities added 100 jobs between February 2013 and February 2014. Finance and insurance (sector 52) drove this gain, up 200 jobs. Over-the-year, employment in information remained unchanged.

New Hampshire Total Nonfarm



New Hampshire Total Private



Unadjusted

Preliminary not seasonally adjusted nonfarm increased by 3,500 jobs between January and February. All of this growth was in the government sector and was driven by state government educational services, up 3,800 jobs. Employers in professional and business services (supersector 60) added 700 jobs, over-the-year. Over half of this growth was in administrative and support and waste management and remediation services (sector 56), up 400 jobs. Employment in private education and health services (supersector 65) gained 300 jobs from January to February. Private educational services (sector 61) drove this increase, up 900 jobs. Over-the-year, financial activities gained 100 jobs. All of this growth was in finance and insurance (sector 52), up 200 jobs. Employment in manufacturing (supersector 30), information (supersector 50), and other services (supersector 80) each kept the same employment levels as they had in January 2014.

Over-the-month, trade, transportation, and utilities (supersector 40) lost 1,500 jobs. This can be attributed to the seasonal employment drop in retail trade, down 1,800 jobs. Employers in leisure and hospitality (supersector 70) reduced their workforces by 200 jobs from January 2014. All of this loss was in accommodation and food services (sector 72), down 300 jobs. Construction (supersector 20) and mining and logging (supersector 10) each cut 100 jobs, over-the-month.

Preliminary not seasonally adjusted nonfarm employment rose by 7,000 jobs between February 2013 and February 2014. All of this growth was in the private sector. Nearly half of the private sector growth was in trade, transportation, and utilities, adding 4,100 jobs, over-the-year. All sectors in trade, transportation, and utilities saw an increase in employment, up a total of 3,100 jobs, although the bulk of this was in retail trade. Employers in professional and business services expanded their workforces by 1,800 jobs from February 2013 to February 2014. All of this growth was in administrative and support and waste management and remediation services, up 3,000 jobs. Leisure and hospitality increased by 1,200 jobs, over-the-year. The growth can be attributed to accommodation and food services, up 1,300 jobs. Employment in private education and health services and other services each added 700 jobs between February 2013 and February 2014. Employers in manufacturing gained 500 additional jobs, over-the-year. This growth was tied to the increase in durable goods, up 500 jobs. Employment in information and financial activities grew slightly, up 100 jobs each. Mining and logging remained unchanged between February 2013 and February 2014.

Over-the-year, government lost 1,600 jobs. All sectors within government saw losses. The bulk of these losses were in state government educational services, down 1,200 jobs. Employers in construction reduced their workforces by 600 jobs from February 2013 to February 2014.

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