

Monthly Analysis of New Hampshire Industry Employment Data

October 2014

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Seasonally Adjusted

New Hampshire's Preliminary seasonally adjusted total nonfarm employment decreased by 800 jobs from September 2014 to October 2014. Employers in leisure and hospitality (supersector 70) cut 1,300 jobs from their workforces, over-the-month. All of this loss was in accommodation and food services (sector 72), down 1,800 jobs. Trade, transportation, and utilities (supersector 40) lost 1,200 jobs between September and October. Each sector in trade, transportation, and utilities posted losses, the largest being in retail trade, down 600 jobs, followed by wholesale trade, down 500 jobs. Over-the-month, employment in other services (supersector 80) was reduced by 500 jobs. From September to October financial activities (supersector 55) subtracted 400 jobs. The bulk of this loss was in finance and insurance (sector 52), down 300 jobs. Employment in manufacturing (supersector 30) shrank by 100 jobs, while mining and logging (supersector 10) remained unchanged, over-the-month. Durable goods drove the loss in manufacturing, down 200 jobs.

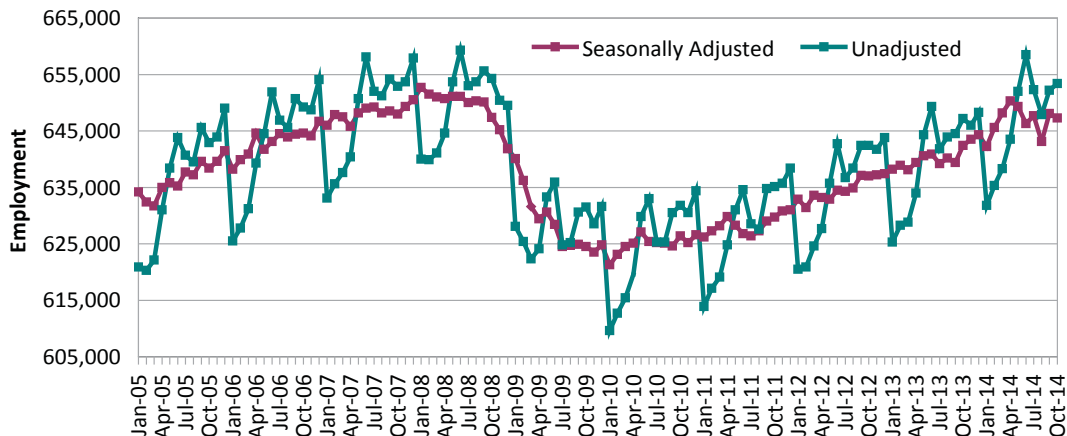
Between September and October government (supersector 90) increased by 900 jobs. All of this growth was in state government, up 1,000 jobs. Employers in professional and business services (supersector 60) added 700 jobs, over-the-month. Professional, scientific, and technical services (sector 54) contributed to this growth, up 500 jobs. From September to October private education and health services (supersector 65) and construction (supersector 20) each gained 500 jobs. Health care and social assistance (sector 62) and private educational services (sector 61) each contributed to the growth in private education and health services, up 300 and 200 jobs, respectively. Over-the-month, employment in information (supersector 500) rose by 100 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 were revised and benchmarked early this year and will be revised again and be rebenchmarked, while October 2014 will be revised and benchmarked to a lagging but more comprehensive count of wage and salary jobs this 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.

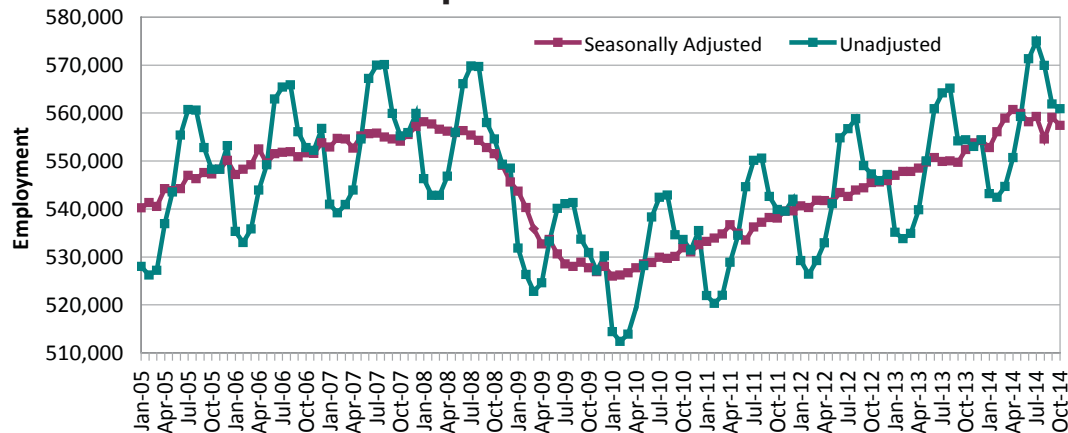
Preliminary seasonally adjusted total nonfarm employment in New Hampshire grew by 4,900 jobs between October 2013 and October 2014. About four out of every ten of these jobs were in trade, transportation, and utilities, up 2,100 jobs over-the-year. Retail trade drove this growth adding 2,600 jobs. Employers in professional and business services expanded their workforces by 1,500 jobs from October 2013 to October 2014. This increase was spurred by administrative and support and waste management and remediation services (sector 56), up 1,500 jobs. Employment in private education and health services rose by 1,300 jobs, over-the-year. The vast majority of this growth was in health care and social assistance, up 1,100 jobs. Other services gained 400 jobs between October 2013 and October 2014. Construction and information each added 200 jobs, over-the-year. Employment in mining and logging and financial activities each increased by 100 jobs from October 2013 to October 2014.

Over-the-year, leisure and hospitality lost 700 jobs. All of this loss was in arts, entertainment, and recreation (sector 71), down 800 jobs. Between October 2013 and October 2014 manufacturing decreased by 200 jobs. Non-durable goods drove this loss, down 500 jobs. Employment in government declined by 100 jobs, over-the-year. All of loss was in local government, down 300 jobs.

New Hampshire Total Nonfarm



New Hampshire Total Private



Unadjusted

Preliminary not seasonally adjusted total nonfarm employment gained 1,200 jobs between September 2014 and October 2014. Government (supersector 90) increased by 2,200 jobs, over-the-month. State government and local government educational services both contributed to this growth, up 2,100 and 1,100 jobs, in turn. Employers in private education and health services (supersector 65) added 1,900 jobs from September to October. Nearly three-fourths of this growth was in private educational services (sector 61), up 1,400 jobs. Employment in trade, transportation, and utilities (supersector 40) rose by 800 jobs, over-the-month. All of this growth was in retail trade, up 1,000 jobs. Between September and October construction (supersector 20) increased by 200 jobs. Specialty trade contractors (subsector 238) drove this growth by adding 400 jobs. Over-the-month, employers in manufacturing (supersector 30) and information (supersector 50) each added 100 jobs to their workforces. Mining and logging (supersector 10) kept the same employment levels in October as it had in September.

From September to October employment in leisure and hospitality (supersector 70) decreased by 3,100 jobs. Just over eighty percent of this loss was in accommodation and food services (sector 72), down 2,500 jobs. Employers in financial activities (supersector 55) reduced their workforces by 600 jobs, over-the-month. Two-thirds of this drop was in finance and insurance (sector 52), down 400 jobs. Professional and business services (supersector 60) and other services (supersector 80) each lost 200 jobs between September and October.

Over-the-year, New Hampshire's not seasonally adjusted employment gained 6,200 jobs. Half of this growth can be attributed to trade, transportation, and utilities, up 3,100 jobs from October 2013 to October 2014. Much of this growth was in retail trade, up 3,300 jobs. Employers in private education and health services added 1,200 jobs, over-the-year. About eighty percent of this increase was in health care and social assistance (sector 62), up 1,000 jobs. Employment in other services rose by 700 jobs between October 2013 and October 2014. Construction, professional and business services, and leisure and hospitality each expanded by 400 jobs, over-the-year. Accommodation and food services drove the increase within leisure and hospitality. The growth in construction can be attributed to specialty trade contractors, up 700 jobs. The gain in professional and business services was powered by administrative and support and waste management and remediation services, up 1,100 jobs. Employment in information rose by 200 jobs from October 2013 to October 2014. Mining and logging and financial activities each added 100 job, over-the-year.

Government lost 300 jobs between October 2013 and October 2014. This loss can be attributed to local government educational services, down 700 jobs. Employers in manufacturing reduced their workforces slightly, down 100 jobs, over-the-year. All of this loss was in non-durable goods, down 500 jobs.

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