

ECONOMIC CONDITIONS in New Hampshire



December 2006

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City and Town Patterns in Covered Industry Employment

There has been renewed interest about which cities have the highest number of businesses in New Hampshire. This can be reviewed using data on covered employment by industry by city and town.

When it comes to employment, Manchester, New Hampshire's "Queen City" still wears the crown. The state's largest city in population has the most total covered jobs and the most jobs in private industry.

Manchester leads in Healthcare and social services, Professional and technical services, Accommodation and food services, Administrative and waste services, Wholesale trade, Federal government and Local government. However, Manchester is no longer the Manufacturing center of the state. Nashua takes the crown in Manufacturing and in Retail trade to Manchester's second for each of those sectors. Merrimack, home to a Fidelity Investments work site, is the leader in Finance and insurance, but Manchester takes second. So Manchester is ranked first or second in every large

Total		Private	
City/Town	Jobs	City/Town	Jobs
Manchester	66,387	Manchester	58,911
Nashua	52,220	Nashua	47,568
Concord	40,546	Concord	28,855
Portsmouth	28,787	Portsmouth	26,979
Salem	20,919	Salem	19,814
Keene	20,120	Keene	17,493
Lebanon	18,085	Lebanon	17,212
Merrimack	16,659	Merrimack	15,550
Dover	15,847	Dover	13,991
Bedford	13,768	Bedford	12,990
Londonderry	13,506	Londonderry	12,344
Hudson	11,069	Hudson	10,212
Rochester	10,944	Rochester	9,654
Laconia	10,662	Laconia	9,108
Hanover	9,408	Hanover	8,645

Retail Trade		Health Care & Social Assistance	
Nashua	10,412	Manchester	9,459
Manchester	8,330	Concord	7,443
Salem	6,650	Nashua	7,316
Concord	5,736	Lebanon	6,566
Portsmouth	4,041	Portsmouth	3,549
Manufacturing		Finance & Insurance	
Nashua	9,199	Merrimack	5,372
Manchester	7,379	Manchester	3,438
Hudson	4,461	Portsmouth	3,409
Keene	3,220	Concord	2,367
Merrimack	2,747	Keene	1,663
Accommodation & Food Services		Professional & Technical Services	
Manchester	5,358	Manchester	3,864
Nashua	4,111	Portsmouth	2,821
Portsmouth	2,856	Nashua	2,688
Concord	2,696	Concord	2,021
Salem	1,831	Bedford	1,337
Wholesale Trade		Administrative & Waste Services	
Manchester	3,070	Manchester	3,064
Nashua	2,227	Nashua	2,460
Londonderry	1,210	Portsmouth	1,619
Concord	1,197	Salem	1,395
Portsmouth	1,140	Londonderry	1,331

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New Hampshire
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Total Government		Federal Government		State Government		Local Government	
Concord	11,691	Manchester	2,443	Concord	8,253	Manchester	3,953
Manchester	7,476	Nashua	1,243	Durham	4,105	Nashua	2,960
Nashua	4,653	Concord	705	Keene	1,097	Concord	2,734
Durham	4,652	Portsmouth	495	Manchester	1,080	Dover	1,622
Keene	2,628	Exeter	301	Plymouth	908	Keene	1,411

private industry sector. It falls second to Concord, the capital, in total government and fourth in state government behind Concord; Durham, home to the University of New Hampshire; and Keene, home to Keene State College.

Manufacturing paid the most total wages among New Hampshire industry sectors in 2005. Nashua accounted for the largest amount of total Manufacturing wages among the state's cities and towns. With major retail developments right on the Massachusetts border, Nashua's employers also paid the most wages in Retail trade. Although Accommodation and food services may be associated with tourism, it is clear from the covered

employment and wages data that resident population and general business activity are responsible for the majority of employment in this sector. The concentration of employment and wages in this sector coincides closely the centers of population and commercial activity. Lebanon, location of the Mary Hitchcock Hospital and Dartmouth Medical School, comes in a close second to Manchester in Health care and social assistance wages.

City/town	Jobs	Rank	Total Annual		Average Weekly Wage
			Wages	Rank	
Manchester	58,911	1	\$2,533,177,685	1	\$826.93
Nashua	47,568	2	\$2,170,068,879	2	\$877.32
Concord	28,855	3	\$1,061,462,690	5	\$707.43
Portsmouth	26,979	4	\$1,287,551,954	3	\$917.77
Salem	19,814	5	\$746,937,313	7	\$724.95
Keene	17,493	6	\$636,498,861	8	\$699.74
Lebanon	17,212	7	\$786,877,375	6	\$879.16
Merrimack	15,550	8	\$1,069,345,654	4	\$1,322.48
Dover	13,991	9	\$551,018,299	10	\$757.36
Bedford	12,990	10	\$602,497,586	9	\$891.95
Londonderry	12,344	11	\$497,799,768	11	\$775.53
Hudson	10,212	12	\$458,586,687	13	\$863.60
Rochester	9,654	13	\$323,309,960	16	\$644.06
Laconia	9,108	14	\$318,811,954	17	\$673.11
Hanover	8,645	15	\$488,677,365	12	\$1,087.06

Manufacturing		Retail Trade	
Nashua	\$699,923,507	Nashua	\$277,408,954
Manchester	\$352,792,405	Manchester	\$250,707,102
Hudson	\$260,706,746	Concord	\$141,957,119
Merrimack	\$214,030,231	Salem	\$140,110,403
Salem	\$155,518,238	Portsmouth	\$127,208,740
Accommodation & Food Services		Health Care & Social Assistance	
Manchester	\$84,223,729	Manchester	\$388,905,171
Nashua	\$64,922,328	Lebanon	\$377,748,849
Portsmouth	\$51,499,769	Concord	\$293,567,980
Concord	\$42,105,306	Nashua	\$293,227,584
Salem	\$28,845,296	Portsmouth	\$152,907,593
Wholesale Trade		Finance & Insurance	
Nashua	\$173,922,191	Merrimack	\$507,139,195
Manchester	\$168,591,173	Portsmouth	\$255,854,486
Portsmouth	\$80,940,769	Manchester	\$236,628,024
Salem	\$70,523,613	Concord	\$134,575,075
Londonderry	\$61,153,778	Bedford	\$112,949,877
Administrative & Waste Services		Professional & Technical Services	
Manchester	\$92,162,067	Manchester	\$265,804,975
Nashua	\$76,051,843	Nashua	\$186,430,838
Salem	\$51,473,369	Portsmouth	\$180,347,253
Portsmouth	\$51,407,761	Concord	\$123,227,670
Merrimack	\$47,876,512	Bedford	\$93,043,905

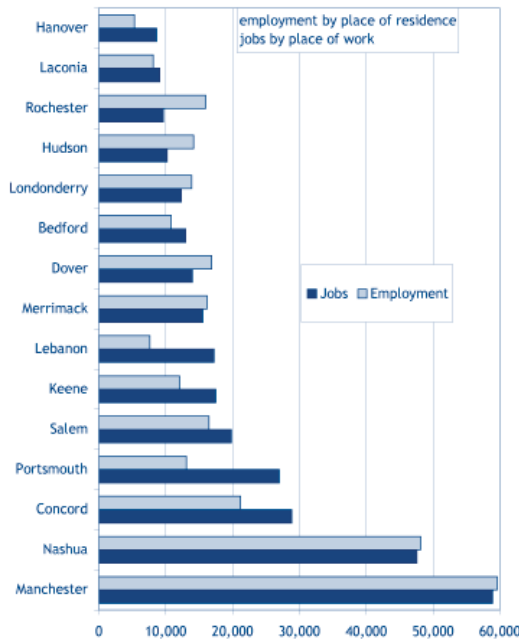
By comparing employment data with total annual wages, it becomes apparent that wages are not uniform from one community to another. Though Merrimack ranks eighth in total private employment, it ranks fourth in total private wages, ahead of Portsmouth, Salem, Keene, and Lebanon. Concord, though it ranks third in private covered employment, falls to fifth in total wages. These differences may be explained, in part, by variations in local industry mixes, such as the concentration in Retail trade vs. the concentration in Health care, but may also be attributable to differences in cost of living from community to community or lifestyle amenities that may make workers trade off higher wages for other things that they value. Lower wages may be traded

for a shorter commute or more open space or more job security.

In general, cities with the most jobs are those with the largest populations. A larger population usually leads to a larger resident labor force and employment. There are some exceptions to this as some communities develop with a residential focus while others become job centers for their region.

Peter Bartlett

Some Communities Act as "Bedroom Towns" while others are Job Magnets

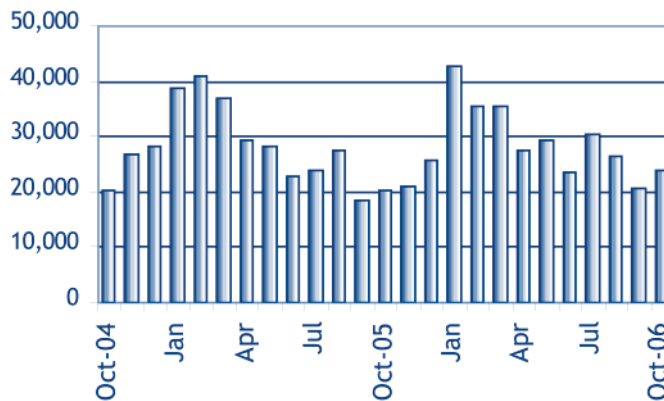


Unemployment Compensation Claims Activity

Total Regular Unemployment Compensation Programs:	Oct-06		Sep-06		Oct-05		Change from Previous				
							Month		Year		
	Net	Percent	Net	Percent	Net	Percent	Net	Percent	Net	Percent	
Initial Claims	3,576	2,768	3,447	808	29.2%	129	3.7%				
Continued Weeks	24,020	20,738	20,318	3,282	15.8%	3,702	18.2%				

Unemployment Compensation Fund

Unemployment compensation fund balance at the end of October	\$267,067,811.83
Average payment for a week of total unemployment:	\$269.56
Net benefits paid:	\$6,087,556.86
Net contributions received during the month:	\$3,434,613.22
Interest Received:	\$0.00
Reed Act Distribution:	\$0.00
Reed Act Withdrawn for Benefits:	\$466.48



Claims Activity

Trust Fund

Continued Weeks Claimed

Oct 2004 - Oct 2006
 The January to October 2006 total of continued weeks claimed is 8,573 higher than the total for the same period last year.

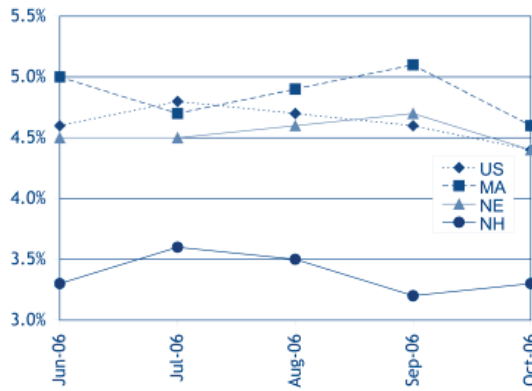
Oct-06	Sep-06	Oct-05	Change from Previous	
			Month	Year
201.8	202.9	199.2	-0.5%	1.3%

United States
 All Urban Areas (CPI-U)
 (1982-1984=100)

Consumer Price Index

N.H and U.S. Seasonally Adjusted Unemployment Rates

Even though New Hampshire's unemployment rate increased by a percentage point, it still remains the lowest rate in the region.



Unemployment Rates by Region

Seasonally Adjusted	Oct-06	Sep-06	Oct-05
United States	4.4%	4.6%	4.9%
Northeast	4.2%	4.6%	4.8%
New England	4.4%	4.7%	4.7%
Connecticut	4.2%	4.7%	4.9%
Maine	4.7%	4.7%	4.9%
Massachusetts	4.6%	5.1%	4.8%
New Hampshire	3.3%	3.2%	3.6%
Rhode Island	5.0%	5.2%	5.1%
Vermont	3.6%	3.7%	3.7%
Mid Atlantic	4.2%	4.6%	4.8%
New Jersey	4.4%	5.2%	4.4%
New York	4.0%	4.4%	5.0%
Pennsylvania	4.3%	4.6%	4.8%

Seasonally Adjusted Labor Force Estimates

By Place of Residence

	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06
New Hampshire					
Unemployment Rate	3.3%	3.6%	3.5%	3.2%	3.3%
Civilian Labor Force	738,838	740,858	739,476	741,268	745,516
Number Employed	714,375	714,476	713,944	717,283	721,257
Number Unemployed	24,463	26,382	25,532	23,985	24,259
United States (in thousands)					
Unemployment Rate	4.6%	4.8%	4.7%	4.6%	4.4%
Civilian Labor Force	151,321	151,534	151,698	151,799	151,998
Number Employed	144,363	144,329	144,579	144,850	145,287
Number Unemployed	6,957	7,205	7,119	6,949	6,711

Seasonally Adjusted Nonfarm Employment Estimates

By Place of Establishment

Supersector	Jun-06	Jul-06	Aug-06	Sep-06 <small>revised</small>	Oct-06 <small>preliminary</small>
Total Nonfarm	639,500	640,800	641,200	643,400	643,000
Construction	31,900	31,500	31,200	31,200	31,500
Manufacturing	76,500	76,500	76,700	76,600	76,800
Trade, Transportation, and Utilities	142,200	142,400	142,300	142,700	142,900
Information	12,900	12,900	12,900	12,900	13,000
Financial Activities	40,600	40,500	40,600	40,900	40,600
Professional and Business Services	61,300	61,200	60,900	61,100	60,500
Educational and Health Services	100,600	100,900	101,400	101,500	102,000
Leisure and Hospitality	64,500	64,800	65,300	65,400	65,700
Other Services	20,600	21,000	21,200	21,200	21,100
Government	87,300	87,900	87,500	88,700	87,700

Please note that not all supersectors meet the statistical criteria for publication in this category. We seasonally adjust the total nonfarm data series and all the published supersectors independently. Therefore, the sum of the published parts will not equal the total.

Labor Force Estimates

New Hampshire	Oct-06	Sep-06	Oct-05
Number of workers			
Total Civilian Labor Force	743,610	737,340	734,370
Employed	721,380	715,090	709,930
Unemployed	22,230	22,250	24,440
Unemployment Rate (percent of labor force)	3.0%	3.0%	3.3%

Unemployment Rates by Area

Not Seasonally Adjusted	Oct-06	Sep-06	Oct-05
U.S and Regional States			
United States	4.1%	4.4%	4.6%
Northeast	3.9%	4.4%	4.4%
New England	3.9%	4.5%	4.2%
Connecticut	3.8%	4.5%	4.4%
Maine	4.2%	4.1%	4.4%
Massachusetts	4.2%	5.0%	4.3%
New Hampshire	3.0%	3.0%	3.3%
Rhode Island	4.4%	4.5%	4.5%
Vermont	3.0%	3.3%	3.0%
Mid Atlantic	3.9%	4.3%	4.4%
New Jersey	4.0%	4.9%	4.0%
New York	3.8%	4.2%	4.7%
Pennsylvania	3.9%	4.2%	4.4%

Map		Oct-06	Sep-06	Oct-05
Key Labor Market Areas				
1 Colebrook NH-VT LMA, NH Portion		2.9%	3.1%	3.2%
2 Berlin NH MicroNECTA		4.0%	4.1%	3.2%
3 Littleton NH-VT LMA, NH Portion		2.5%	2.6%	2.8%
4 Haverhill NH LMA		3.3%	3.2%	3.0%
5 Conway NH-ME LMA, NH Portion		2.7%	2.6%	3.1%
6 Plymouth NH LMA		2.6%	2.7%	2.7%
7 Moultonborough NH LMA		2.3%	2.3%	2.7%
8 Lebanon NH-VT MicroNECTA, NH Portion		2.3%	2.4%	2.5%
9 Laconia NH MicroNECTA		3.0%	2.8%	3.0%
10 Wolfeboro NH LMA		2.4%	2.3%	2.8%
11 Franklin NH MicroNECTA		2.9%	2.9%	3.1%
12 Claremont NH MicroNECTA		2.8%	2.8%	3.4%
13 Newport NH LMA		2.7%	2.9%	2.8%
14 New London NH LMA		2.3%	2.8%	2.5%
15 Concord NH MicroNECTA		2.8%	2.7%	2.9%
16 Rochester-Dover NH-ME MetroNECTA, NH Portion		2.7%	2.7%	3.1%
17 Charlestown NH LMA		3.1%	2.6%	2.8%
18 Hillsborough NH LMA		2.9%	3.2%	3.3%
19 Manchester NH MetroNECTA		3.0%	3.1%	3.1%
20 Keene NH MicroNECTA		2.8%	2.9%	2.8%
21 Peterborough NH LMA		3.2%	3.3%	3.3%
22 Nashua NH-MA NECTA Division, NH Portion		3.2%	3.3%	3.6%
23 Exeter Area, NH Portion, Haverhill-N. Andover-Amesbury MA-NH NECTA Division		3.4%	3.5%	4.4%
24 Portsmouth NH-ME MetroNECTA, NH Portion		2.7%	2.7%	3.3%
25 Hinsdale Town, NH Portion, Brattleboro VT-NH LMA		2.6%	2.5%	3.1%
26 Pelham Town, NH Portion, Lowell-Billerica-Chelmsford MA-NH NECTA Division		4.2%	4.2%	4.3%
27 Salem Town, NH Portion, Lawrence-Methuen-Salem MA-NH NECTA Division		4.1%	4.3%	5.9%

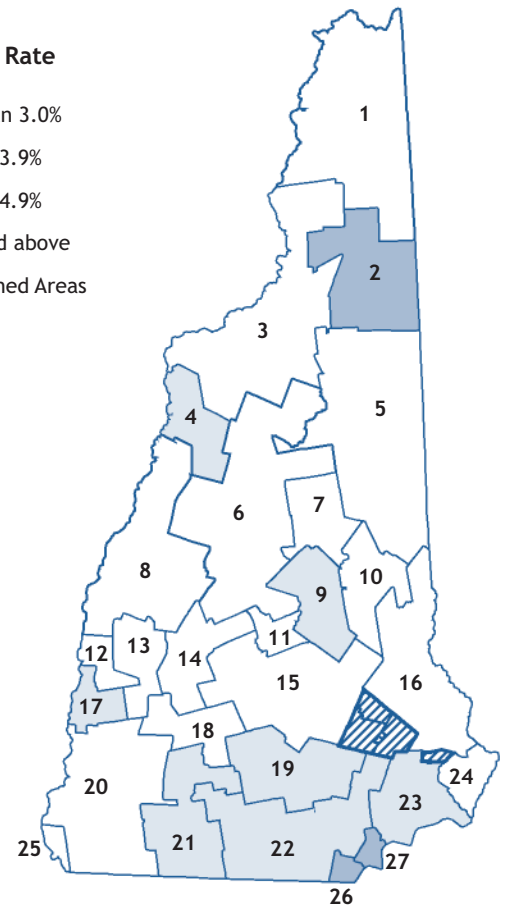
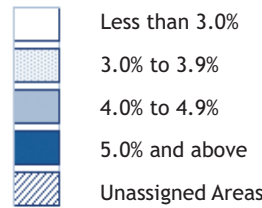
Local Area Unemployment Statistics (LAUS)

Not Seasonally Adjusted

By Place of Residence

Counties	Oct-06	Sep-06	Oct-05
Belknap	2.9%	2.8%	2.9%
Carroll	2.6%	2.6%	3.1%
Cheshire	2.9%	3.0%	3.0%
Coos	3.4%	3.5%	3.1%
Grafton	2.5%	2.6%	2.7%
Hillsborough	3.1%	3.2%	3.4%
Merrimack	2.7%	2.8%	2.9%
Rockingham	3.2%	3.3%	4.0%
Strafford	2.7%	2.7%	3.1%
Sullivan	2.6%	2.7%	2.9%

October Unemployment Rate



New Hampshire unemployment and labor force estimates are calculated using a regression model which depends on Current Population Survey (CPS) estimates. Labor Market Area estimates are calculated using the Bureau of Labor Statistics "Handbook Method" and then adjusted to the State levels.

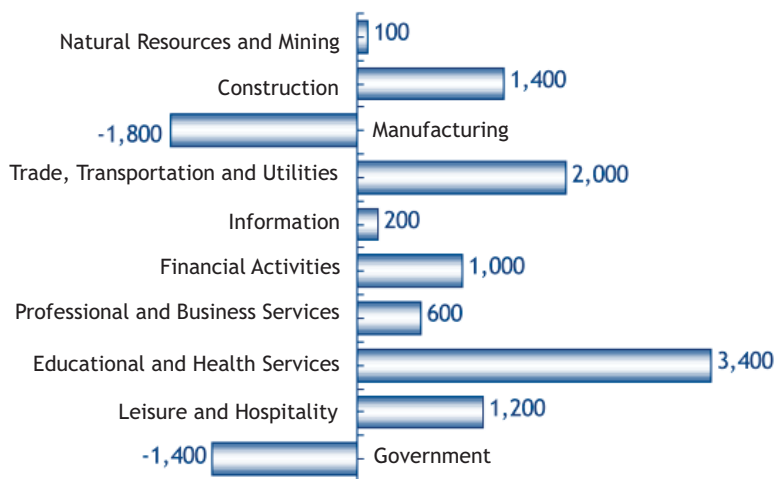
The state dropped 3,000 private jobs largely from Leisure and hospitality falling back to its pre-vacation job levels.

Monthly Not Seasonally Adjusted New Hampshire Nonfarm Wage and Salary Employment

Current Employment Statistics Employment by Supersector by place of establishment	Number of Jobs			Change from previous:	
	Oct-06 preliminary	Sep-06 revised	Oct-05	Month	Year
	Total All Supersectors	647,100	648,700	640,500	-1,600
Private Employment Total	556,700	559,700	548,700	-3,000	8,000
Natural Resources and Mining	1,200	1,200	1,100	0	100
Construction	32,600	32,500	31,200	100	1,400
Manufacturing	76,700	76,500	78,500	200	-1,800
Durable Goods	59,100	59,000	59,800	100	-700
Non-Durable Goods	17,600	17,500	18,700	100	-1,100
Trade, Transportation and Utilities	143,800	142,800	141,800	1,000	2,000
Wholesale Trade	27,600	27,500	27,700	100	-100
Retail Trade	100,700	99,800	98,400	900	2,300
Transportation and Utilities	15,500	15,500	15,700	0	-200
Information	13,000	12,900	12,800	100	200
Financial Activities	40,500	40,900	39,500	-400	1,000
Professional and Business	61,200	62,000	60,600	-800	600
Educational and Health	102,000	101,300	98,600	700	3,400
Leisure and Hospitality	64,800	68,300	63,600	-3,500	1,200
Other Services	20,900	21,300	21,000	-400	-100
Government Total	90,400	89,000	91,800	1,400	-1,400

Change in Nonfarm Employment

Oct 2005 to Oct 2006



Monthly Analysis of Current Employment Statistics (CES) Data

For further analysis please read the *Detailed Monthly Analysis of Industry Employment Data* on our Web site at <www.nhes.state.nh.us/elmi/nonfarm.htm>

Seasonally Adjusted:

Preliminary seasonally adjusted estimates for October showed that New Hampshire’s total nonfarm employment level declined by 400 jobs.

Government (supersector 90) led the way with a 1,000-job cutback. Professional and business services (supersector 60) followed by trimming 600 jobs from its roster. Financial activities (supersector 55) dropped 300 jobs from its rolls, and other services (supersector 80) employed 100 fewer persons in October.

On the plus side of the ledger, education and health services (supersector

65) expanded its payroll by 500 positions. Construction (supersector 20) and leisure and hospitality (supersector 70) each added 300 jobs to the state’s economy. Manufacturing (supersector 30) and trade, transportation, and utilities (supersector 40) added 200 jobs to their respective force, as information (supersector 50) rounded out October’s seasonally adjusted estimates with a 100-job increase.

Unadjusted:

New Hampshire’s total nonfarm employment level dipped by 1,600 jobs in October’s preliminary unadjusted estimates.

Monthly Unadjusted Nonfarm Wage and Salary Employment by Metropolitan Statistical Areas

Employment by Sector number of jobs by place of establishment	Manchester NH MetroNECTA			Nashua NH-MA NECTA Division, NH Portion			Portsmouth NH-ME MetroNECTA, NH Portion			Rochester-Dover NH-ME MetroNECTA, NH Portion		
	preliminary Oct-06	Change from previous:		preliminary Oct-06	Change from previous:		preliminary Oct-06	Change from previous:		preliminary Oct-06	Change from previous:	
		Month	Year		Month	Year		Month	Year		Month	Year
Total All Sectors	102,500	100	2,300	134,700	500	800	57,300	-700	1,500	56,300	800	-200
Private Employment Total	91,300	100	2,700	119,200	300	300	47,700	-900	1,400	43,200	-100	300
Natural Resources and Construction	5,600	0	100	6,600	-100	400	1,900	0	100	2,200	-100	0
Manufacturing	9,500	0	0	25,500	0	0	3,600	0	-100	6,600	100	-100
Trade, Transportation and Utilities	21,300	200	600	30,900	300	100	11,600	200	200	11,200	100	-200
Wholesale Trade	5,100	0	100	6,000	0	0	2,000	0	0	1,500	0	-100
Retail Trade	13,000	300	400	20,900	300	400	8,400	200	300	8,700	100	-100
Transportation, Warehousing and Utilities	Data not available			4,000	0	-300	1,200	0	-100	1,000	0	0
Information	3,500	100	200	2,200	100	-100	1,700	-100	0	1,300	0	100
Financial Activities	8,700	-100	0	9,400	100	-300	5,400	0	300	2,900	0	100
Professional and Business	12,600	-100	800	12,700	100	-500	9,000	0	200	3,900	0	100
Educational and Health	16,800	100	300	16,100	100	500	5,900	0	200	7,600	100	200
Leisure and Hospitality	9,200	-100	700	11,100	-200	100	7,000	-1,000	500	5,600	-300	100
Services	4,100	0	0	4,700	-100	100	1,600	0	0	1,900	0	0
Government Total	11,200	0	-400	15,500	200	500	9,600	200	100	13,100	900	-500

Average Earnings and Hours of Production Workers in Manufacturing

Sector	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	Oct-06 preliminary	Sep-06 revised	Oct-05	Oct-06 preliminary	Sep-06 revised	Oct-05	Oct-06 preliminary	Sep-06 revised	Oct-05
New Hampshire									
All Manufacturing	\$678.40	\$680.34	\$685.53	40.0	40.4	42.5	\$16.96	\$16.84	\$16.13
Durable Goods	\$688.32	\$682.76	\$699.08	40.3	40.4	43.1	\$17.08	\$16.90	\$16.22
Non-durable Goods	\$649.15	\$668.53	\$646.27	39.2	39.2	40.8	\$16.56	\$16.63	\$15.84
Manchester NH MetroNECTA									
All Manufacturing	\$846.92	\$816.41	\$731.42	43.1	41.4	41.3	\$19.65	\$19.72	\$17.71
Nashua NH-MA NECTA Division, NH Portion									
All Manufacturing	\$829.63	\$783.18	\$736.15	44.7	43.9	43.1	\$18.56	\$17.84	\$17.08

Note: Production workers and information for Portsmouth and Rochester are not currently available.

Leading the industry groups that posted employment losses in October, leisure and hospitality (supersector 70) dropped 3,500 jobs from its ranks to return to its employment level of the pre-vacation period. Professional and business services (supersector 60) slimmed down its personnel strength by 800 jobs, as financial activities (supersector 55) and other services (supersector 80) each recorded a 400-job decrease.

Employers in natural resources and mining (supersector 10) did not alter their total number of jobs from the September level in October's preliminary estimates.

Offsetting the previous mentioned job reductions, government (supersector 90) brought 1,400 additional workers on board, while trade, transportation and utilities (supersector 40) bumped up October's employment trend line by 1,000 notches. Education and health services (supersector 65) expanded its cadre by 700 spaces, and manufacturing (supersector 30) added 200 jobs.

To complete the list of job gainers, construction (supersector 20) and information (supersector 50) each augmented its force by 100 jobs.

B. G. McKay

ELMIB Director Retires

Earlier this fall, George Nazer announced his intention to retire as ELMI Director at the end of the year to spend more time with his family.

George has worked for the State of New Hampshire for almost 32 years. He has spent 27 years with the Economic and Labor Market Information Bureau, the past sixteen of those as Director.

Replacing George will be someone he hired into the Bureau several years ago, Richard Ricker. Currently a Research Analyst, Rick will become the new Director of the Economic and Labor Market Information Bureau effective January 1, 2007.

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