



New Hampshire Center  
for Public Policy Studies

### Board of Directors

James Putnam, Chair

David Alukonis

Eric Herr

Dianne Mercier

Catherine A. Provencher

Todd I. Selig

Michael Whitney

Daniel Wolf

Martin L. Gross, *Chair  
Emeritus*

#### *Directors Emeritus*

William H. Dunlap

Sheila T. Francoeur

Stuart V. Smith, Jr.

Donna Sytek

Brian F. Walsh

# The State of the Manchester Region

Dennis Delay to  
Greater Manchester Chamber of Commerce

Tuesday, September 29, 2015

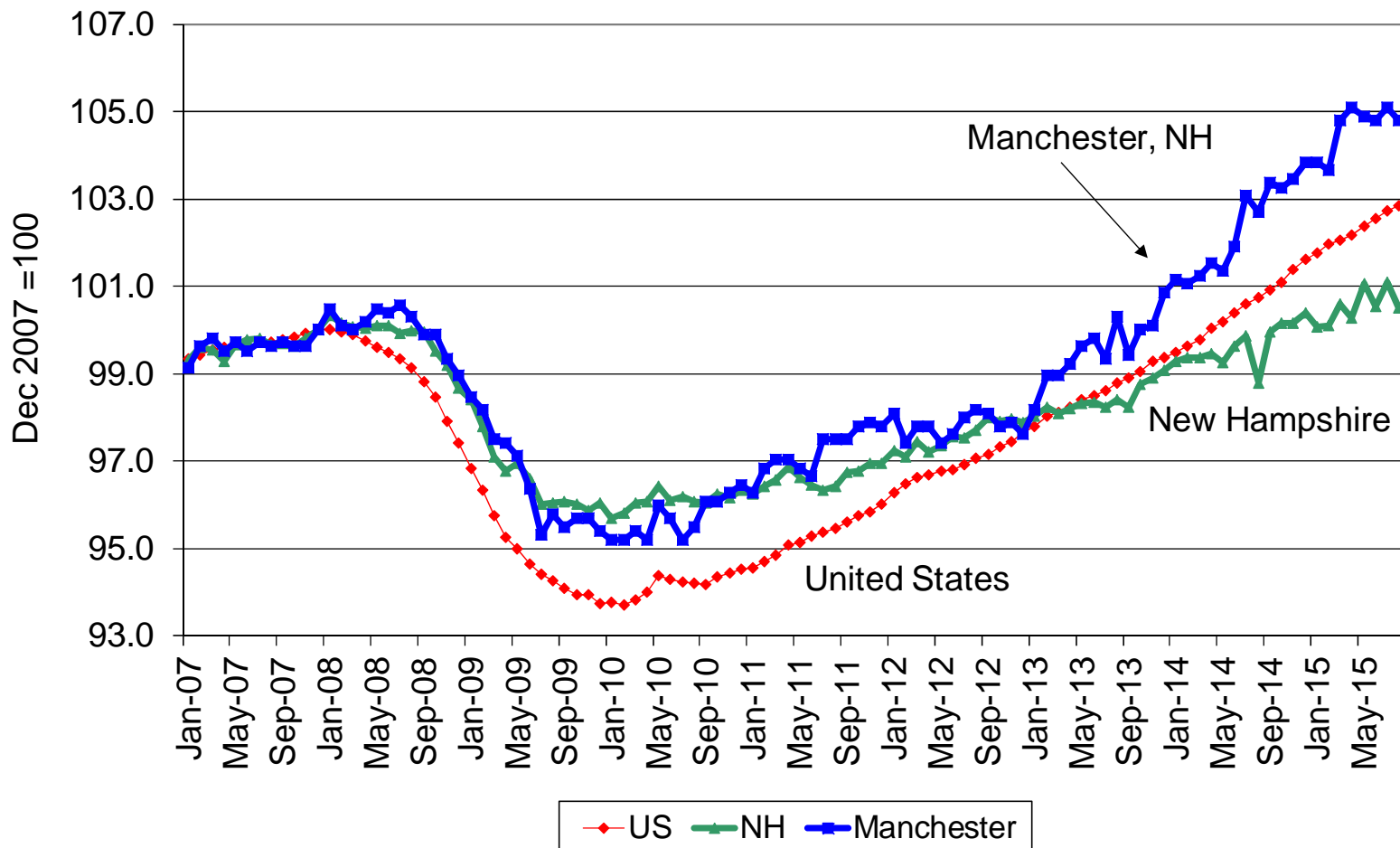
*“...to raise new ideas and improve policy debates through quality information and analysis on issues shaping New Hampshire’s future.”*

## Anecdotal evidence from the Fed Bank of Boston, September 2, 2015

- Most business contacts in New England continue to report moderate growth.
- A couple of sizable retailers, by contrast, cite slowdowns in sales growth in recent months although other retailers maintain year-over-year increases in activity.
- Ten of 12 responding manufacturers report ongoing demand increases, notwithstanding recent increases in the value of the dollar relative to foreign currencies.
- Most software and information technology services firms are also seeing revenue growth, while increases at staffing firms are even more robust.
- Residential and commercial real estate markets across the region continue to improve.
- Aside from staffing firms, no respondents cite wage increases and headcount changes are small.
- With minor exceptions, prices are said to be stable.

# Manchester growing faster than the rest of NH and the US

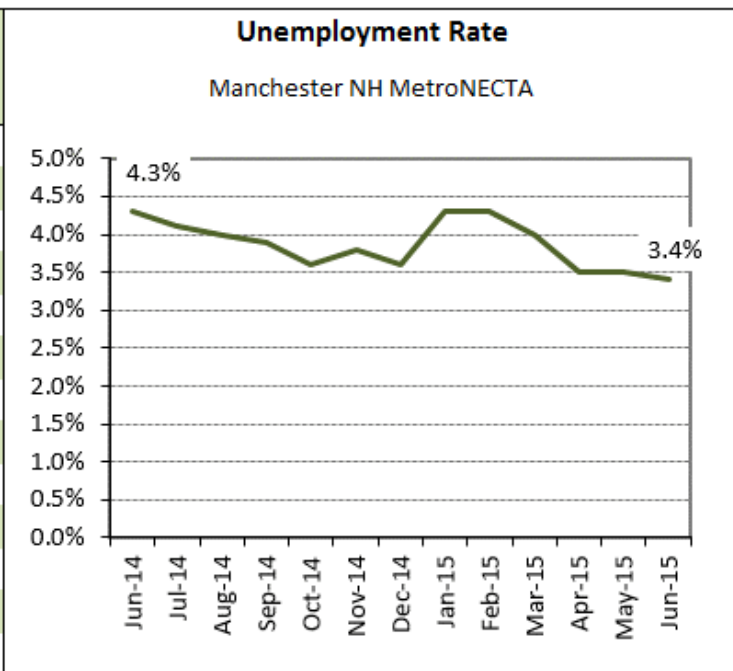
Index of Total NonFarm Employment



# Manchester NH Unemployment Falls

## Employment & Unemployment (Household Series)

Manchester NH MetroNECTA				
Not Seasonally Adjusted				
	Labor Force	Employed	Unemployed	Unemployment Rate
Jun-14	114,950	110,040	4,910	4.3%
Jul-14	115,020	110,310	4,710	4.1%
Aug-14	114,290	109,680	4,610	4.0%
Sep-14	114,250	109,820	4,430	3.9%
Oct-14	114,830	110,660	4,170	3.6%
Nov-14	115,730	111,380	4,350	3.8%
Dec-14	115,950	111,790	4,160	3.6%
Jan-15	116,790	111,800	4,990	4.3%
Feb-15	116,090	111,100	4,990	4.3%
Mar-15	116,780	112,130	4,650	4.0%
Apr-15	116,320	112,200	4,120	3.5%
May-15	116,140	112,110	4,030	3.5%
Jun-15	117,640	113,600	4,040	3.4%



Source: Economic & Labor Market Information Bureau, LAUS Program

<http://www.nhes.nh.gov/elmi/statistics/laus-data.htm>

# Manchester NH Employment Increases

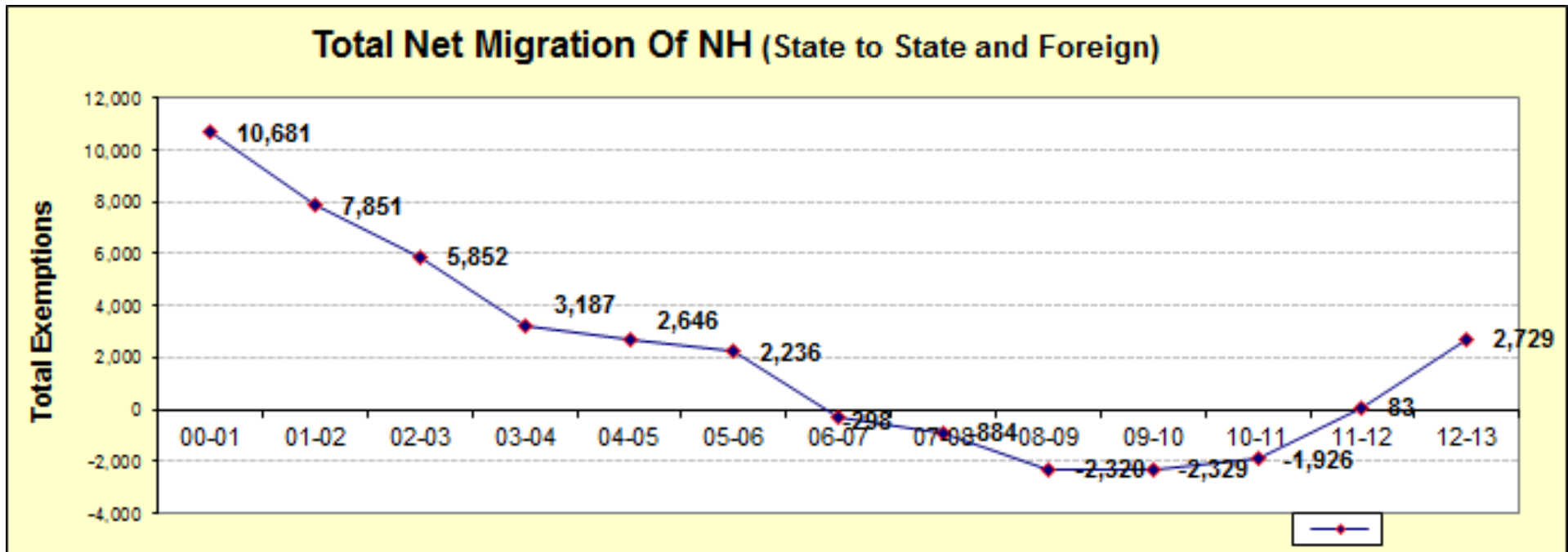
## Nonfarm Wage & Salary Employment (Workplace Series)

Manchester MetroNECTA	Jun-15	May -15	Jun-14	1-Month Pct. Change	12-Month Pct. Change
<b>Total Nonfarm</b>	110,500	109,700	106,800	0.73%	3.46%
Total Private	98,700	97,600	95,100	1.13%	3.79%
Goods-Producing Industries	12,500	12,600	12,900	-0.79%	-3.10%
Service-Providing Industries	98,000	97,100	93,900	0.93%	4.37%
Private Service-Providing	86,200	85,000	82,200	1.41%	4.87%
Mining, Logging, and Construction	5,100	5,100	5,100	0.00%	0.00%
Mining and Logging	--	--	--	--	--
Construction	--	--	--	--	--
Manufacturing	7,400	7,500	7,800	-1.33%	-5.13%
Trade, Transportation, and Utilities	22,000	21,500	20,400	2.33%	7.84%
Wholesale Trade	5,000	5,000	4,900	0.00%	2.04%
Retail Trade	14,300	13,900	13,000	2.88%	10.00%
Transportation, Warehousing, and Utilities	2,700	2,600	2,500	3.85%	8.00%
Information	3,200	3,200	3,200	0.00%	0.00%
Financial Activities	8,000	8,000	7,900	0.00%	1.27%
Professional and Business Services	15,900	15,800	15,500	0.63%	2.58%
Education and Health Care	21,500	21,500	20,600	0.00%	4.37%
Leisure and Hospitality	10,300	9,700	9,400	6.19%	9.57%
Other Services	5,300	5,300	5,200	0.00%	1.92%
Total Government	11,800	12,100	11,700	-2.48%	0.85%

Source: Economic & Labor Market Information Bureau, CES Program

<http://www.nhes.nh.gov/elmi/statistics/ces-data.htm>

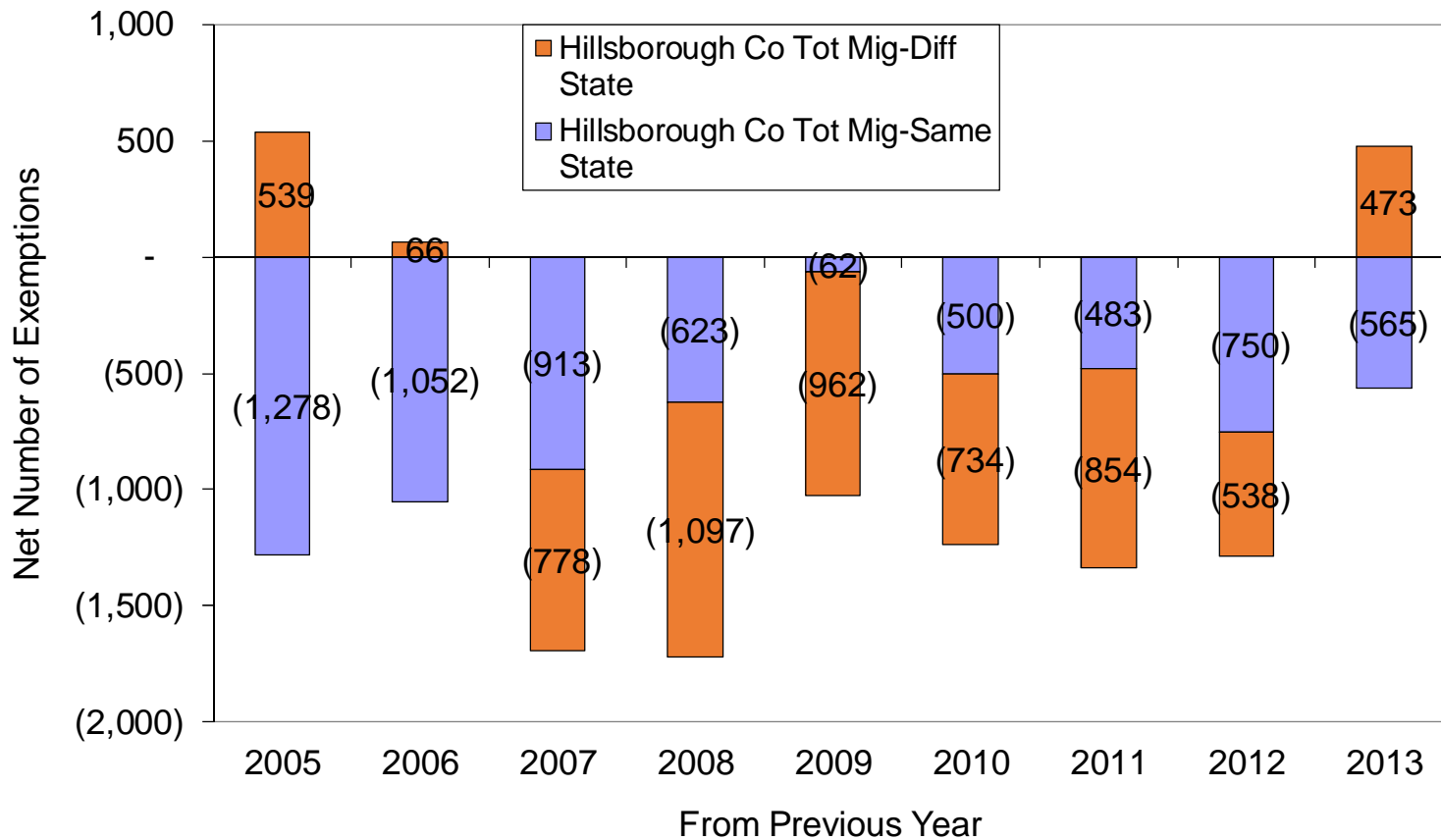
Migration stopped in last decade, but most recent data shows turn around



Source: Internal Revenue Service migration files

# Net in migration from other states in 2013

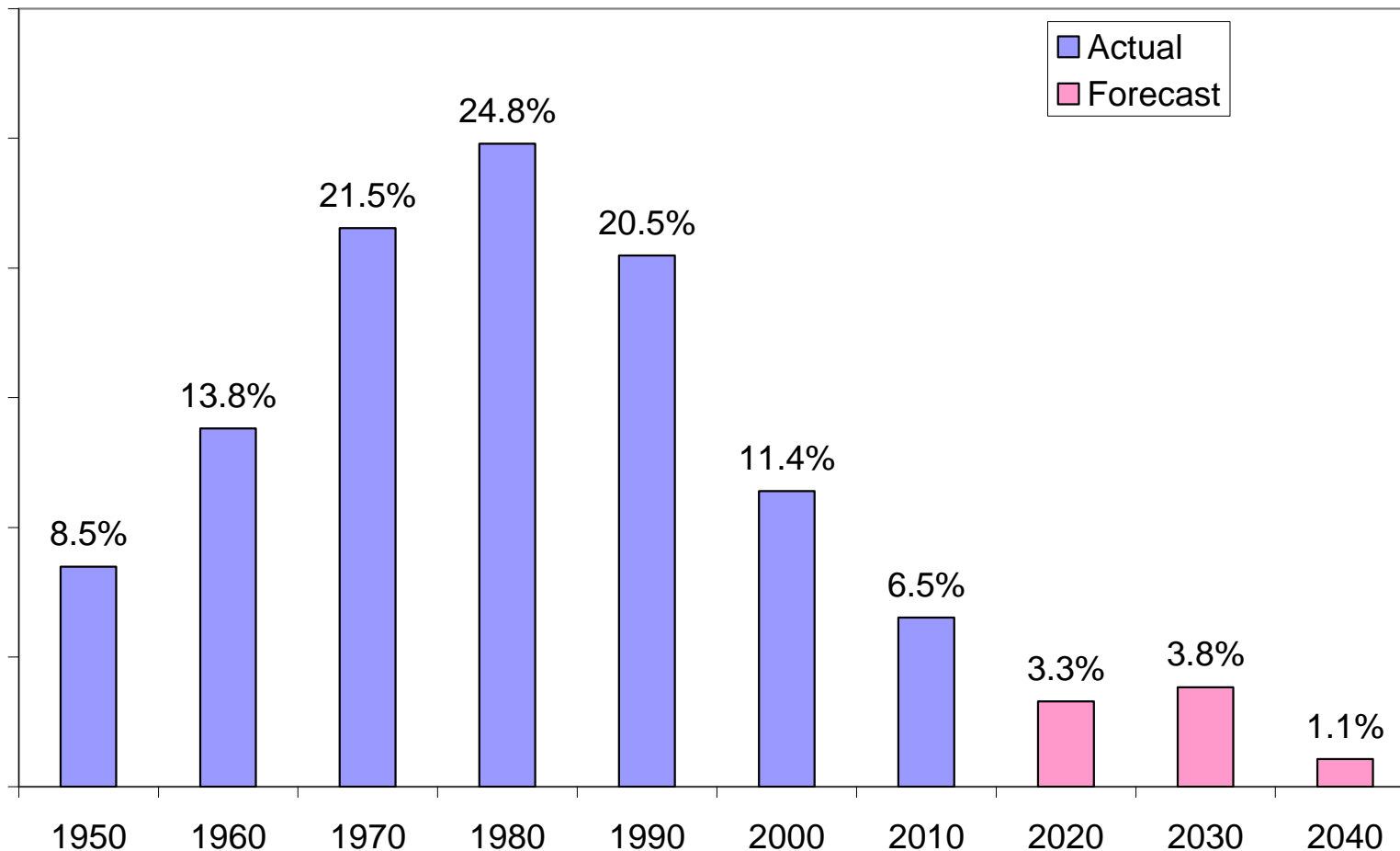
Net Migration to/from Hillsborough County (IRS data)



Source: Internal Revenue Service migration files

# Future NH Population growth will be slower

Ten Year Percent Change in New Hampshire Population by Decade End





# While NH Dept of Employment expects increasing jobs

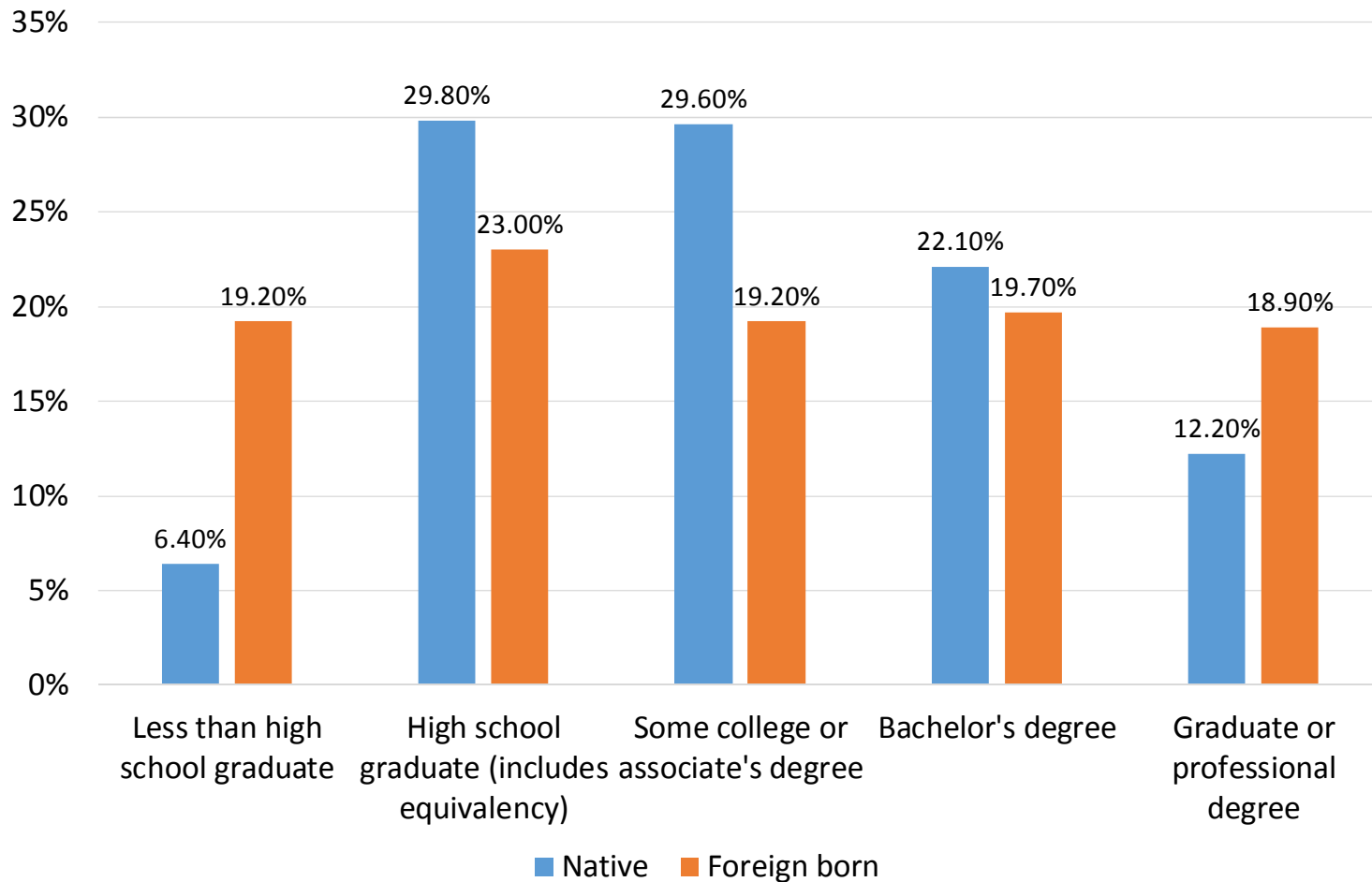
	2012 to 2022
<b><u>Change in Employment (ELMI Projection)</u></b>	<b>PctChange</b>
Central NH Planning Commission	<b>9.2%</b>
Lakes Region Planning Commission	<b>6.3%</b>
Nashua Regional Planning Commission	<b>9.5%</b>
North Country Council	<b>4.8%</b>
Rockingham Planning Commission	<b>14.7%</b>
Southern NH Planning Commission	<b>14.1%</b>
Southwest Region Planning Commission	<b>4.8%</b>
Strafford Regional Planning Commission	<b>9.5%</b>
Upper Valley / Lake Sunapee Regional Planning	<b>10.2%</b>
New Hampshire	<b>10.5%</b>

# Working Age Population Will Decline in Every Region

	2010 to 2025
<u>Working Age Population (age 25 to 64)</u>	PctChange
Central NH Planning Commission	<b>-6.8%</b>
Lakes Region Planning Commission	<b>-9.2%</b>
Nashua Regional Planning Commission	<b>-3.0%</b>
North Country Council	<b>-12.9%</b>
Rockingham Planning Commission	<b>-1.2%</b>
Southern NH Planning Commission	<b>-1.5%</b>
Southwest Region Planning Commission	<b>-4.1%</b>
Strafford Regional Planning Commission	<b>-0.5%</b>
Upper Valley / Lake Sunapee Regional Planning	<b>-6.8%</b>
New Hampshire	<b>-4.0%</b>

# Immigration reduces labor shortages in high and low skill areas.

**New Hampshire Native and Foreign Born Population Over 25  
by Educational Attainment, 2013**





New Hampshire Center  
for Public Policy Studies

# Look for an Improving National Economy, Pushed by Housing and Lower Energy Prices

# Labor Market Improves





# New Hampshire Center for Public Policy Studies

## Board of Directors

James Putnam, Chair

David Alukonis

Eric Herr

Dianne Mercier

Catherine A. Provencher

Todd I. Selig

Michael Whitney

Daniel Wolf

Martin L. Gross, *Chair  
Emeritus*

### *Directors Emeritus*

William H. Dunlap

Sheila T. Francoeur

Stuart V. Smith, Jr.

Donna Sytek

Brian F. Walsh

## Want to learn more?

- **Online: [nhpolicy.org](http://nhpolicy.org)**
- **Facebook: [facebook.com/nhpolicy](https://facebook.com/nhpolicy)**
- **Twitter: [@nhpublicpolicy](https://twitter.com/nhpublicpolicy)**
- **Our blog: [policyblognh.org](http://policyblognh.org)**
- **(603) 226-2500**

*“...to raise new ideas and improve policy debates through quality information and analysis on issues shaping New Hampshire’s future.”*