



New Hampshire Economic Update

May 20, 2016

Summary

Nonfarm payroll employment in New Hampshire declined by 1,400 jobs and the unemployment rate was unchanged at 2.6 percent in April according to data released by the Bureau of Labor Statistics (BLS).

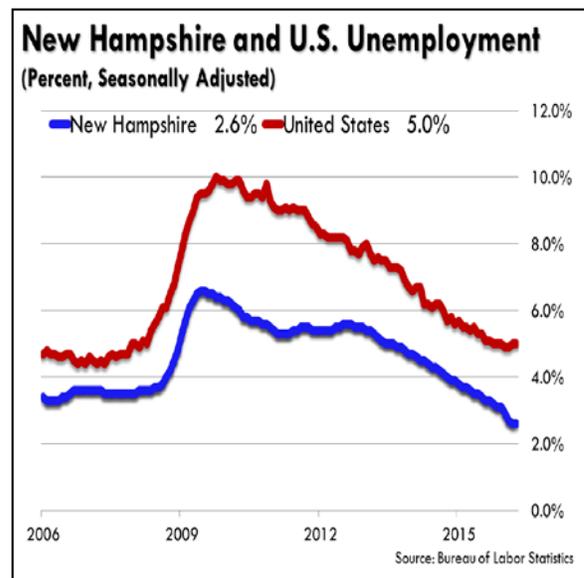
New Hampshire Unemployment Rate

During April, the unemployment rate in New Hampshire was unchanged at 2.6 percent. The number of people counted as unemployed rose by 62 in April to 19,360, while the labor force grew by 2,485 to 746,738. Among the 50 states and the District of Columbia, only 1 posted lower unemployment rates. A year earlier, the unemployment rate in New Hampshire stood at 3.6 percent.

The 10 year peak for the unemployment rate in New Hampshire was 6.6 percent in July 2009. The series high for the unemployment rate in New Hampshire occurred in July 1992 when the unemployment rate reached 7.4 percent.

The 10 year low for the unemployment rate in New Hampshire was 2.6 percent in April 2016. The series low for the unemployment rate in New Hampshire occurred in March 1988 when the unemployment rate reached 2.2 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.0 percent in April. April's unemployment rate was 0.4 percentage point lower than a year earlier. The 10-year high for the national unemployment rate was 10.0 percent in October 2009. The 10-year low was 4.4 percent in May 2007.



New Hampshire Payroll Employment

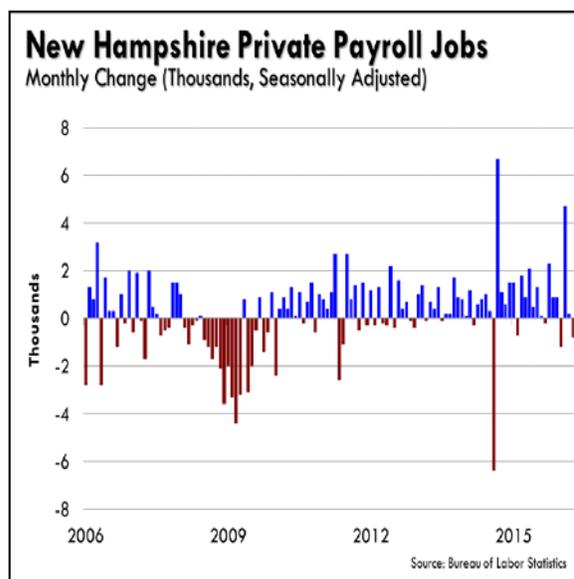
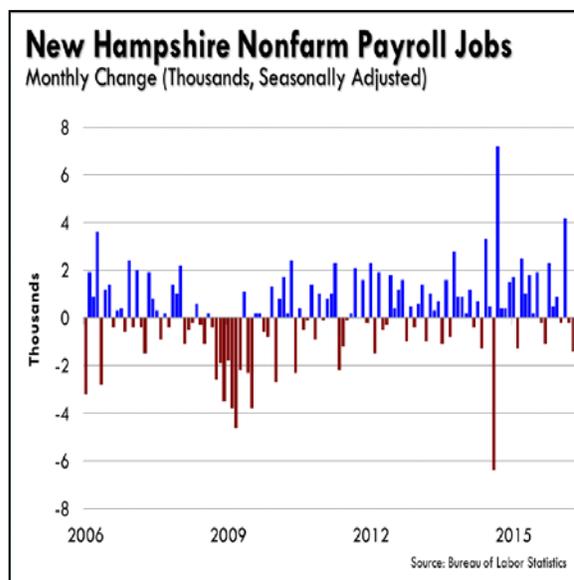
New Hampshire nonfarm payrolls declined by 1,400 jobs, or 0.21 percent, on a seasonally adjusted basis during April. In the prior month, nonfarm payrolls declined by 200. Over the past 12 months nonfarm payrolls in New Hampshire increased by 8,700, or 1.33 percent. New Hampshire nonfarm payroll employment has increased in 7 of the past 12 months.

Nationally, nonfarm payrolls increased by 160,000 jobs in April, or 0.11 percent. Over the 12-month period ending April 2016 nonfarm payrolls grew by 2,692,000 jobs, or 1.91 percent. New Hampshire ranks 35th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During April, New Hampshire private sector payrolls declined by 800, or 0.14 percent. Private sector payrolls increased by 200 jobs in the prior month. Over the past 12 months, private sector payrolls in New Hampshire increased by 10,800, or 1.92 percent. New Hampshire private sector payroll employment has increased in 9 of the past 12 months.

Nationally private-sector payroll jobs increased by 171,000 jobs in 1.91, or 0.14 percent. Over the past 12 months, the nation's economy has added 2,586,000 jobs in the private sector, an increase of 2.17 percent. New Hampshire ranks 23rd among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During April, total government payroll employment in New Hampshire declined by 600, or 0.67 percent. Federal government payroll employment declined by 200, or 2.60 percent. State government payroll employment increased by 200, or 0.83 percent, while local government payroll employment declined by 600, or 1.04 percent.



Over the past year, total government payroll employment declined by 2,100, or 2.31 percent. State government payroll employment declined by 800, or 3.19 percent. Local government payroll employment declined by 1,300, or 2.23 percent.

The best performing sectors on a seasonally adjusted basis during April were Manufacturing (+800) and Trade, Transportation & Utilities (+700). The poorest performing sectors during the month were Leisure & Hospitality (-1,900) and Construction (-600).

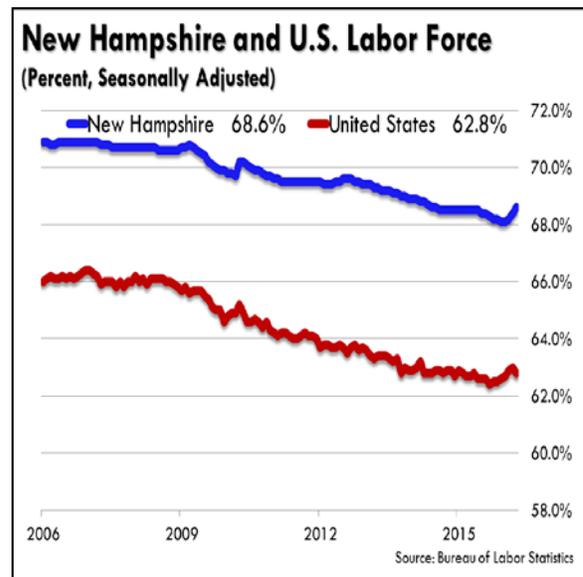
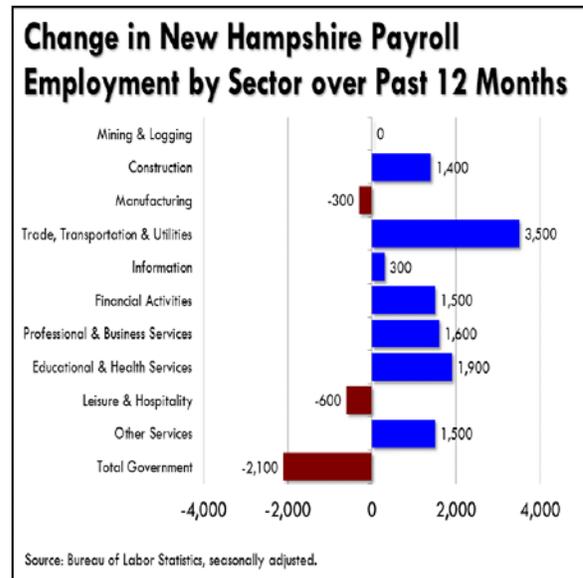
The best performing sectors during the last twelve months were Trade, Transportation & Utilities (+3,500) and Educational & Health Services (+1,900). The poorest performing sectors for the year were Total Government (-2,100) and Leisure & Hospitality (-600).

Other New Hampshire Labor Force Statistics

The labor force participation rate in New Hampshire rose to 68.6 percent in April from 68.4 percent the prior month. Among the 50 states and the District of Columbia, 7 have a higher labor force participation rate than New Hampshire. The labor force participation rate in New Hampshire is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10 year high for the labor force participation rate in New Hampshire was 70.9 percent in March 2007. The series high for the labor force participation rate in New Hampshire occurred in February 1990 when the labor force participation rate hit 73.7 percent. The 10 year low for the labor force participation rate was 68.1 percent in January 2016. The series low for the labor force participation rate occurred in February 1976 when the labor force participation rate hit 65.5 percent.

The national labor force participation rate declined by 0.2 percentage point to 62.8 percent in April 2016, but remains near its 38-year low of 62.4 percent.



The employment-to-population ratio, or the percentage of the New Hampshire civilian noninstitutionalized population 16 years and older counted as employed, rose to 66.9 percent in April from 66.6 percent the prior month. Among the 50 states and the District of Columbia, 5 have higher employment-to-population ratios than New Hampshire. The employment-to-population ratio in New Hampshire is 0.9 percentage point higher than a year earlier.

The 10 year high for the employment-to-population ratio in New Hampshire was 68.5 percent in July 2006. The series high for the employment-to-population ratio in New

Hampshire occurred in January 1989 when the employment-to-population ratio hit 71.3 percent. The 10 year low for the employment-to-population ratio was 65.4 percent in February 2010. The series low for the employment-to-population ratio occurred in March 1976 when the employment-to-population ratio hit 61.0 percent.

The national employment-to-population ratio declined by 0.2 percentage point to 59.7 percent in April. That rate was 0.4 percentage point higher than a year earlier. The all-time high for the employment-to-population ratio was 64.7 in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population ratio posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for May is scheduled for release on June 17, 2016. The national employment situation report for May will be released on Friday, June 3, 2016.

