



New Hampshire Economic Update

May 27, 2015

Summary

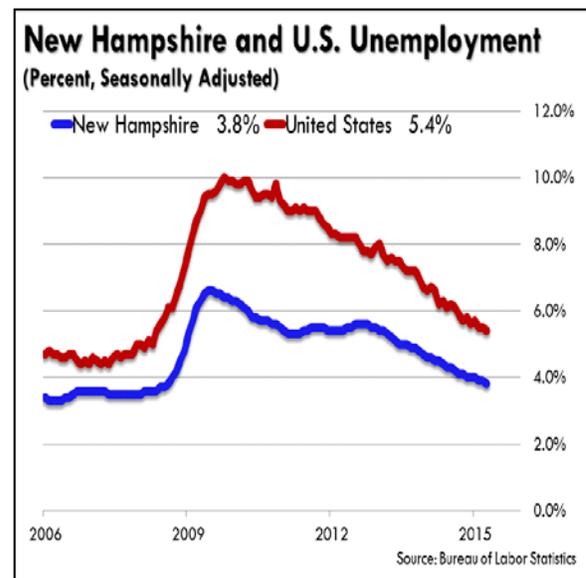
Nonfarm payroll employment in New Hampshire declined by 1,800 jobs and the unemployment rate fell to 3.8 percent in April according to data released by the Bureau of Labor Statistics (BLS).

New Hampshire Unemployment Rate

During April, the unemployment rate in New Hampshire declined by 0.1 percentage point to 3.8 percent. The number of people counted as unemployed fell by 300 in April to 28,657, while the labor force grew by 620 to 746,522. Among the 50 states and the District of Columbia, 6 posted lower unemployment rates for the month than New Hampshire. A year earlier, the unemployment rate in New Hampshire stood at 4.5 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 3.3 percent in May 2006. 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 5.4 percent in April. April's unemployment rate was 0.8 percentage point lower than a year earlier when the rate stood at 6.2 percent. The ten year high for the national unemployment rate was 10.0 percent in October 2009. The ten year low was 4.4 percent in May 2007.



New Hampshire Payroll Employment

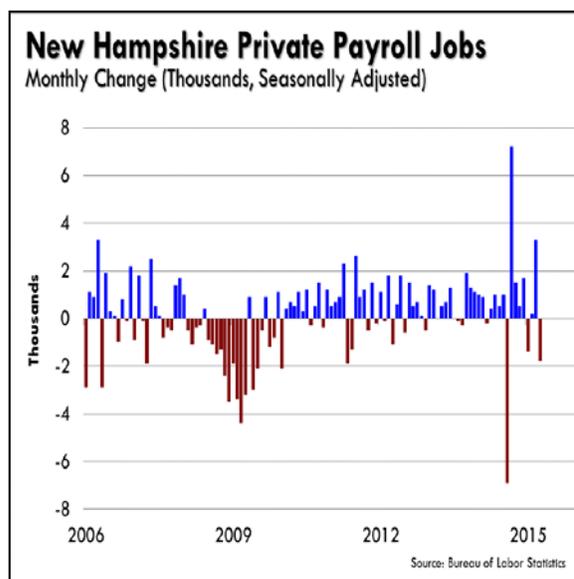
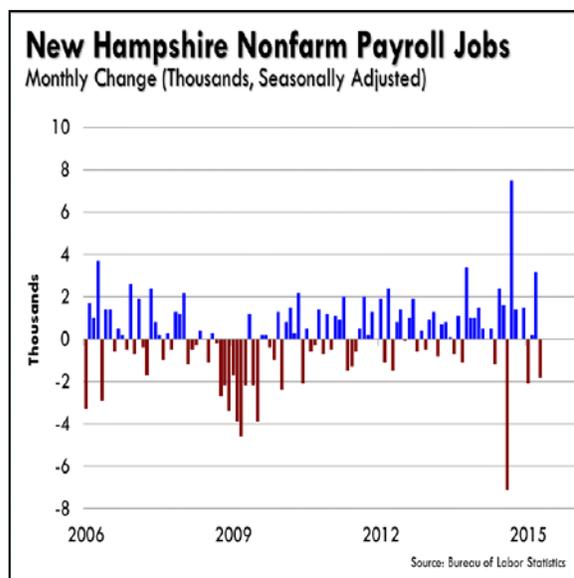
New Hampshire nonfarm payrolls declined by 1,800 jobs, or 0.28 percent, on a seasonally adjusted basis during April. In the prior month, nonfarm payrolls increased by 3,200. Over the past 12 months nonfarm payrolls in New Hampshire increased by 5,600, or 0.87 percent. New Hampshire nonfarm payroll employment has increased in 7 of the past 12 months.

Nationally nonfarm payrolls increased by 223,000 jobs in April, or 0.16 percent. Over the 12 month period ending in April 2015, nonfarm payrolls grew by 2,982,000 jobs, or 2.15 percent. New Hampshire ranks 42nd 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 1,800, or 0.32 percent. Private sector payrolls increased by 3,300 jobs in the prior month. Over the past 12 months, private sector payrolls in New Hampshire increased by 6,800, or 1.22 percent. New Hampshire private sector payroll employment has increased in 9 of the past 12 months.

Nationally, private sector payroll jobs increased by 213,000 in April, or 0.18 percent. Over the past 12 months, the nation's economy has added 2,918,000 private sector payroll jobs, an increase of 2.50 percent. New Hampshire ranks 39th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

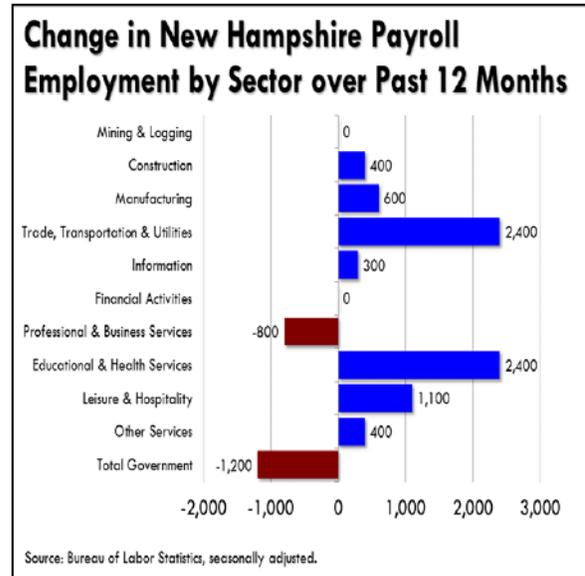
During April, total government payroll employment in New Hampshire was unchanged. Federal government payroll employment was unchanged. State government payroll employment increased by 400, or 1.62 percent, while local government payroll employment declined by 400, or 0.70 percent.



Over the past year, total government payroll employment declined by 1,200, or 1.32 percent. State government payroll employment increased by 600, or 2.45 percent. Local government payroll employment declined by 1,900, or 3.23 percent.

The best performing sectors on a seasonally adjusted basis during April were Educational & Health Services (+600) and Other Services (+200). The poorest performing sectors during the month were Professional & Business Services (-1,800) and Construction (-400).

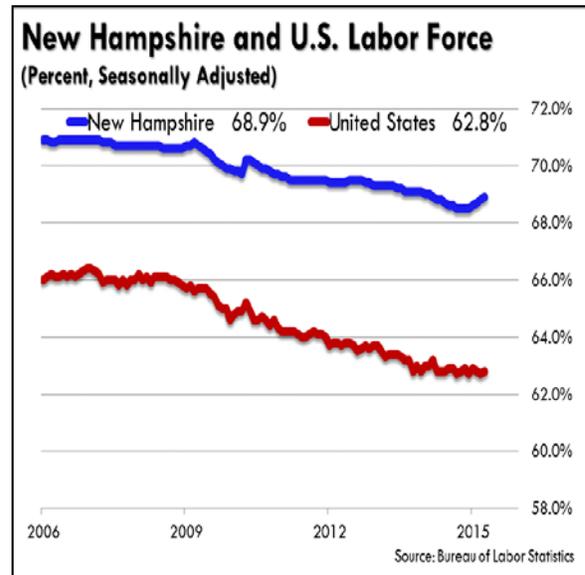
The best performing sectors during the last twelve months were Educational & Health Services (+2,400) and Trade, Transportation & Utilities (+2,400). The poorest performing sectors for the year were Total Government (-1,200) and Professional & Business Services (-800).



Other New Hampshire Labor Force Statistics

The labor force participation rate in New Hampshire rose to 68.9 percent in April from 68.8 percent the prior month. Among the 50 states and the District of Columbia, 6 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 71.3 percent in August 2005. 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 68.5 percent in December 2014. 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 rose by 0.1 percentage point to 62.8 percent in April. That rate is the same as a year earlier.

The employment-to-population ratio, or the percentage of the New Hampshire civilian noninstitutionalized population 16 years and older counted as employed, rose to 66.2 percent in April from 66.1 percent the prior month. Among the 50 states and the District of Columbia, 6 have higher employment-to-population ratios than New Hampshire. The employment-to-population ratio in New Hampshire is 0.4 percentage point higher than a year earlier.

The 10 year high for the employment-to-population ratio in New Hampshire was 68.7 percent in September 2005. 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 was unchanged at 59.3 percent in April. At 59.3 percent, the national employment-to-population ratio is still below the level of 59.4 percent when the recession ended in June 2009. The all-time high for the employment-to-population ratio was 64.7 percent 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 posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for May is scheduled for release on Friday, June 19. The national employment situation report for April is scheduled for release on Friday, June 5.

