New Hampshire: An Economic and Demographic Overview

New Hampshire Fiscal Policy Institute
5th Annual Conference
Building a Strong Foundation for a Prosperous Economy
February 23, 2018
Real Gross State Product in New Hampshire

Inflation-adjusted Percentage Annual Changes

<table>
<thead>
<tr>
<th>Year</th>
<th>Percent Change in Real GSP from Prior Year</th>
</tr>
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<tbody>
<tr>
<td>2005</td>
<td>2.7%</td>
</tr>
<tr>
<td>2006</td>
<td>1.6%</td>
</tr>
<tr>
<td>2007</td>
<td>-0.5%</td>
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<tr>
<td>2008</td>
<td>-1.5%</td>
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<tr>
<td>2009</td>
<td>-0.5%</td>
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<tr>
<td>2010</td>
<td>2.5%</td>
</tr>
<tr>
<td>2011</td>
<td>0.8%</td>
</tr>
<tr>
<td>2012</td>
<td>0.5%</td>
</tr>
<tr>
<td>2013</td>
<td>0.4%</td>
</tr>
<tr>
<td>2014</td>
<td>1.6%</td>
</tr>
<tr>
<td>2015</td>
<td>2.8%</td>
</tr>
<tr>
<td>2016</td>
<td>1.5%</td>
</tr>
</tbody>
</table>

Note: Inflation adjustment is 2009 chained dollars.
Source: U.S. Bureau of Economic Analysis
Changes in Real Gross Domestic Product

New Hampshire, the Rest of New England, and the United States, Inflation-adjusted

Index Value Of Real GDP, 2006=100

Year

Note: Inflation adjustment is 2009 chained dollars
Source: U.S. Bureau of Economic Analysis
Changes in Gross State Product by Industry Sector

Largest Changes in Industry Contributions to the Size of the Economy, 2008-2016, Inflation-adjusted

Industry

Note: Inflation adjustment is 2009 chained dollars.
Source: U.S. Bureau of Economic Analysis

New Hampshire Fiscal Policy Institute
Per Capita Personal Income in New Hampshire

Income Per Person Based on Total Personal Income, Inflation-adjusted

Note: Axis does not begin at zero.

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Dollars</td>
<td>$55,000</td>
<td>$55,000</td>
<td>$55,000</td>
<td>$55,000</td>
<td>$55,000</td>
<td>$55,000</td>
<td>$55,000</td>
<td>$55,000</td>
<td>$55,000</td>
<td>$55,000</td>
<td>$55,000</td>
<td>$55,000</td>
</tr>
</tbody>
</table>

Note: Inflation adjustment is Consumer Price Index-Urban, Northeast

Per Capita Personal Income: Green
Inflation-adjustment to 2016: Blue
Median Household Income in New Hampshire
American Community Survey Estimates, Inflation-adjusted

Note: Axis does not begin at zero.

Year of Data Collection
Note: Inflation adjustment is Consumer Price Index-Urban, Northeast
Sources: U.S. Census Bureau, American Community Survey One-Year Estimates; U.S. Bureau of Labor Statistics

- Median Household Income
- Inflation-adjustment to 2016
New Hampshire Poverty Rates

Overall, Child, and Senior Poverty Estimates Over Time

Note: Measured as a percentage of the population for whom poverty status could be determined
Source: U.S. Census Bureau, American Community Survey
## Poverty Threshold by Size of Family

<table>
<thead>
<tr>
<th>Selected Family Units</th>
<th>Poverty Thresholds (2016)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single person, under age 65</td>
<td>$12,486</td>
</tr>
<tr>
<td>Single person, aged 65 and over</td>
<td>$11,511</td>
</tr>
<tr>
<td>Couple, householder under age 65</td>
<td>$16,072</td>
</tr>
<tr>
<td>Couple, householder aged 65 and older</td>
<td>$14,507</td>
</tr>
<tr>
<td>Single person under 65 with one child</td>
<td>$16,543</td>
</tr>
<tr>
<td>Couple with one child</td>
<td>$19,318</td>
</tr>
<tr>
<td>Single person with two children</td>
<td>$19,337</td>
</tr>
<tr>
<td>Couple under 65 with two children</td>
<td>$24,339</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau
New Hampshire Population Relative to Poverty Status

Measured as a Percentage of the Federal Poverty Level

Source: U.S. Census Bureau, American Community Survey One-Year Estimates
Median Household Income and Poverty by County
2012 Through 2016 American Community Survey Data With Margins of Error

New Hampshire County

Note: Margins of Error represent 90 percent confidence intervals
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2012-2016

Median Household Income: [Bar Chart with data points for each county, each represented by a bar with error bars indicating the margin of error]
Poverty Rate: [Bar Chart with data points for each county, each represented by a bar with error bars indicating the margin of error]
Job Growth and Wages in Highest Growth Sectors

New Hampshire Private Employment Gains of 1,000 or More Between 2008 and 2016, 2016 Wages

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Health Care and Social Assistance</td>
<td>8,000</td>
<td>$2,500</td>
</tr>
<tr>
<td>Administrative and Waste Services</td>
<td>7,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>Accommodation and Food Services</td>
<td>5,000</td>
<td>$1,500</td>
</tr>
<tr>
<td>Professional and Technical Services</td>
<td>4,000</td>
<td>$1,000</td>
</tr>
<tr>
<td>Educational Services</td>
<td>3,000</td>
<td>$500</td>
</tr>
<tr>
<td>Transportation and Warehousing</td>
<td>2,000</td>
<td>$0</td>
</tr>
<tr>
<td>Finance and Insurance</td>
<td>1,000</td>
<td>$0</td>
</tr>
</tbody>
</table>

Source: Covered Employment and Wages, Economic and Labor Market Information Bureau, New Hampshire Employment Security

Employment Changes in New Hampshire

Twelve-Month Rolling Average of Difference from Prior Year

Source: Covered Employment and Wages (based on Quarterly Census of Employment and Wages), Economic and Labor Market Information Bureau, New Hampshire Employment Security
New Hampshire's Labor Force

Monthly Estimates on State Level, Seasonally-adjusted

Note: 2017 data (blue) are not yet benchmarked.

Note: Axis does not begin at zero.

Month and Year

Note: Estimates based on modeling from several different surveys, historical data, and state unemployment insurance systems
New Hampshire Population Age Estimates

Population Totals by Age Group and Median Age Estimates, 2010 and 2016

Source: U.S. Census Bureau Population Estimates Program; Estimates for July 1 of Year Shown

- Under 18 Years
- 18 to 44 Years
- 45 to 64 Years
- 65 to 84 Years
- 85 Years and Over
- Median Age
New Hampshire Population Change Estimates by Age

Estimated Change in Population by Age Group, 2010 to 2016

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Change in Thousands of People, 2010 to 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 18 Years</td>
<td>-20,000</td>
</tr>
<tr>
<td>18 to 44 Years</td>
<td>-10,000</td>
</tr>
<tr>
<td>45 to 64 Years</td>
<td>-5,000</td>
</tr>
<tr>
<td>65 to 84 Years</td>
<td>40,000</td>
</tr>
<tr>
<td>85 Years and Over</td>
<td>5,000</td>
</tr>
</tbody>
</table>

New Hampshire Population Projections
By Years of Age - Aged 60 Years and Older

Source: September 2016 Projections from the New Hampshire Office of Energy and Planning

- 60-64
- 65-69
- 70-74
- 75-79
- 80-84
- 85 and Over
- Percent 60 and Over
- Percent 80 and Over

New Hampshire Fiscal Policy Institute
Dollar Differences and Changes in Revenue

General and Education Trust Funds and Selected Taxes

July-January SFY 2018 Actuals v. Plan and July-January SFY 2017 Actuals

Millions of Dollars in Revenue Difference

General and Education Trust Funds: $45-$20 = $25
Business Profits and Enterprise Total: $10-$0 = $10
Meals and Rentals: $0-$0 = $0
Tobacco: $-1-$0 = $-1
Real Estate Transfer: $-10-$0 = $-10
Insurance Premium: $-5-$0 = $-5
Interest and Dividends: $-8-$0 = $-8
Communications Services: $-9-$0 = $-9

Selected Tax Sources and Funds

Source: New Hampshire Department of Administrative Services Revenue Focus - January SFY 2018

- Dollar Difference from Plan
- Dollar Change from SFY 2017
Percentage Differences and Changes in Revenue

General and Education Trust Funds and Selected Taxes
July-January SFY 2018 Actuals v. Plan and July-January SFY 2017 Actuals

Selected Tax Sources and Funds
Source: NH Department of Administrative Services Revenue Focus - January SFY 2018
- Percentage Difference from Plan
- Percentage Change from SFY 2017
New Hampshire State Budget Funds

State Fiscal Year 2018

Source: Chapter 155 (Section 1), Laws of 2017

- General Fund 26.0%
- Federal Funds 29.9%
- Education Trust Fund 16.3%
- Other Funds 19.6%
- Highway Funds 4.0%
- Turnpike Funds 2.5%
- Liquor Fund 1.2%
- Fish and Game Funds 0.2%
- Sweepstakes Funds 0.2%

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