



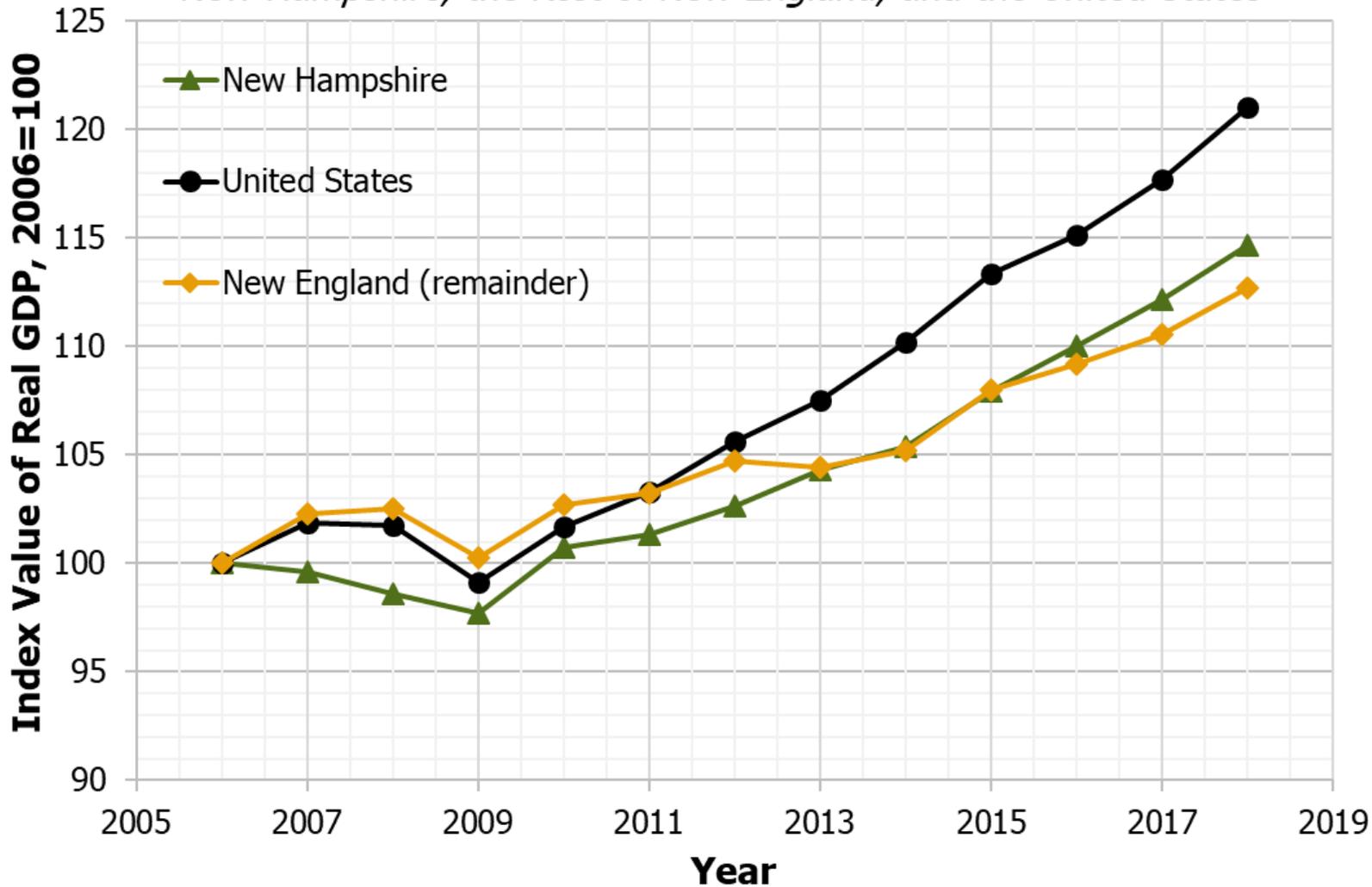
Workforce, Wages, and Economic Opportunity in New Hampshire

Moral Economy Table

October 16, 2019

NH Has a Strong Economy on the Surface

*Changes in Inflation-Adjusted Gross Domestic Product
New Hampshire, the Rest of New England, and the United States*



Note: Certain detailed 2018 data pending. Inflation adjustment is 2012 chained dollars.

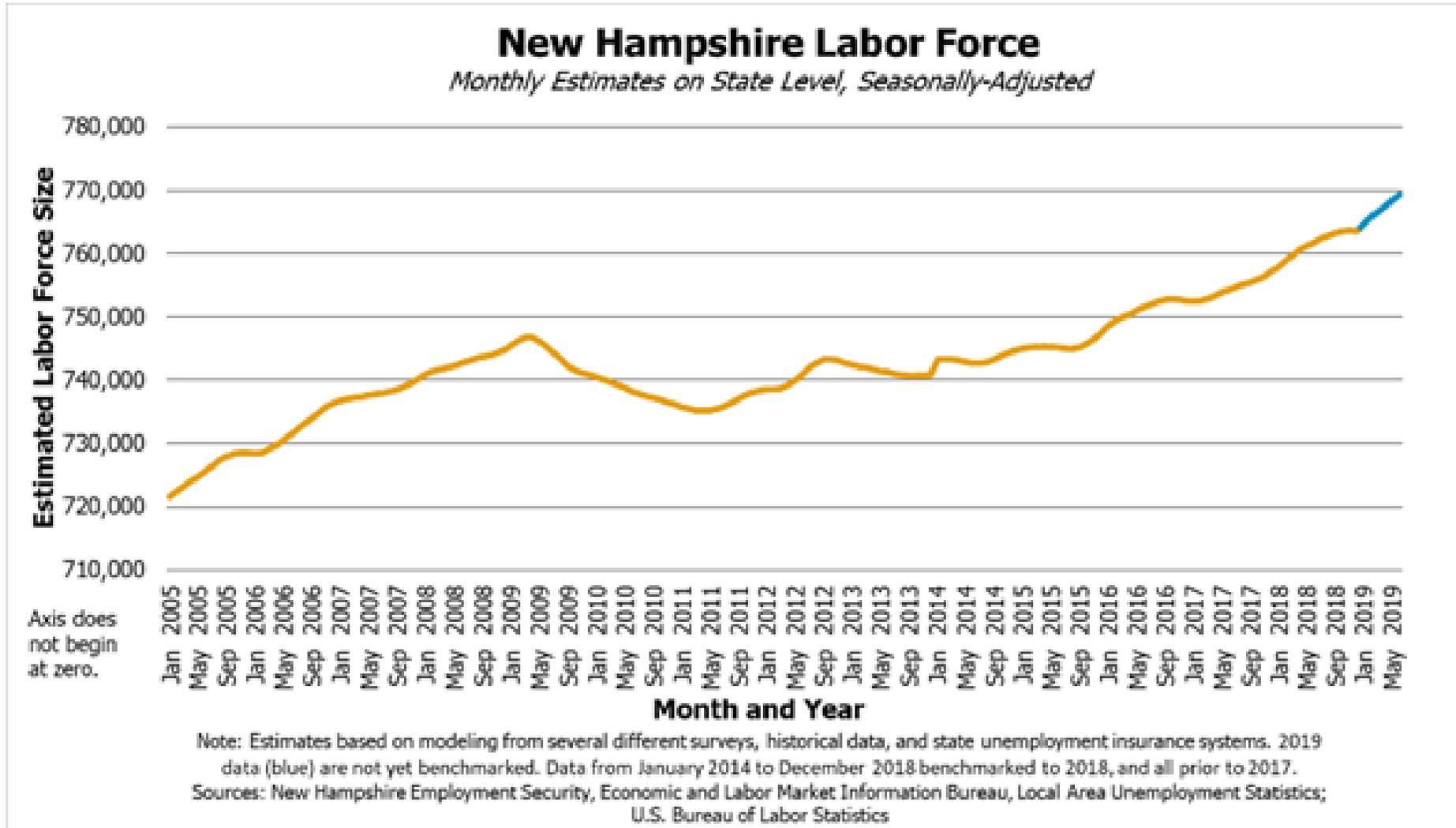
Source: U.S. Bureau of Economic Analysis

New Hampshire's Numbers (2018):

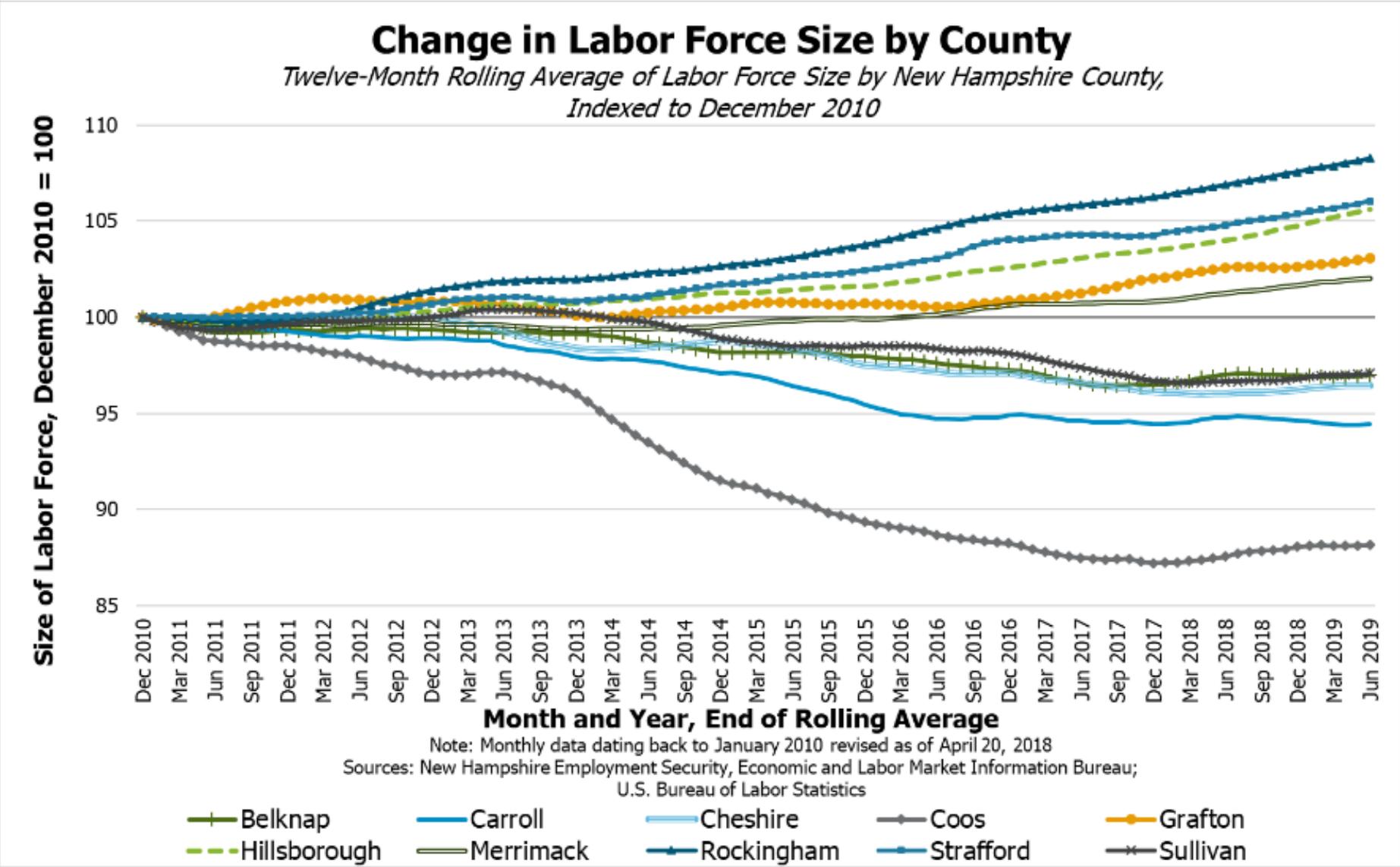
- Estimated Median Household Income: **\$74,991** – among highest 10 in country
- Estimated Poverty Rate: **7.6 percent** – lowest of any state
- Estimated Unemployment Rate: **2.5 percent** in September 2019 – among lowest state rates

Sources: U.S. Census Bureau, American Community Survey, 2018 One-Year Estimates; New Hampshire Employment Security, News Release, October 15, 2019; U.S. Bureau of Labor Statistics, Unemployment Rates for States, Aug. 2019

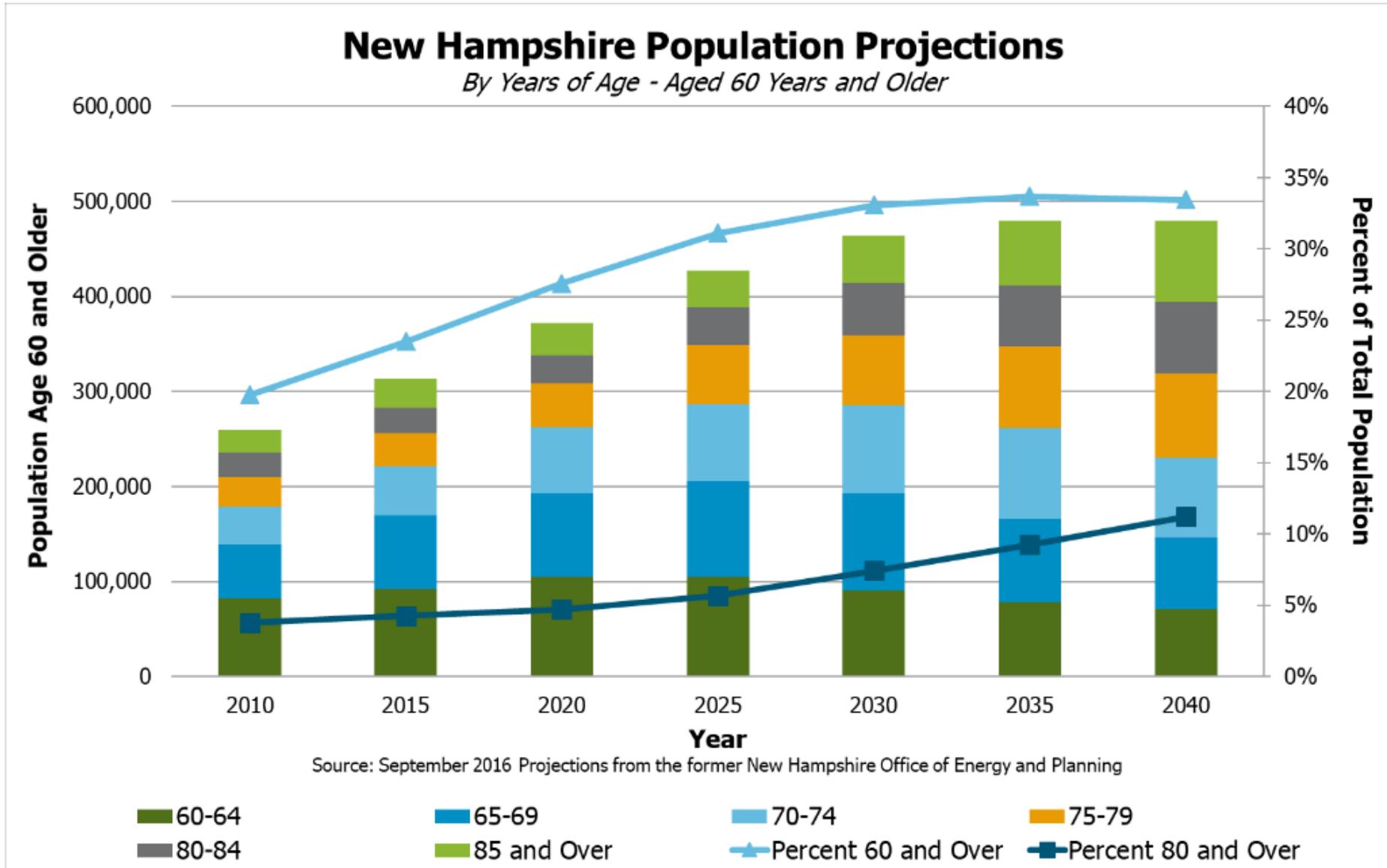
Labor Force Growing Again After Recession



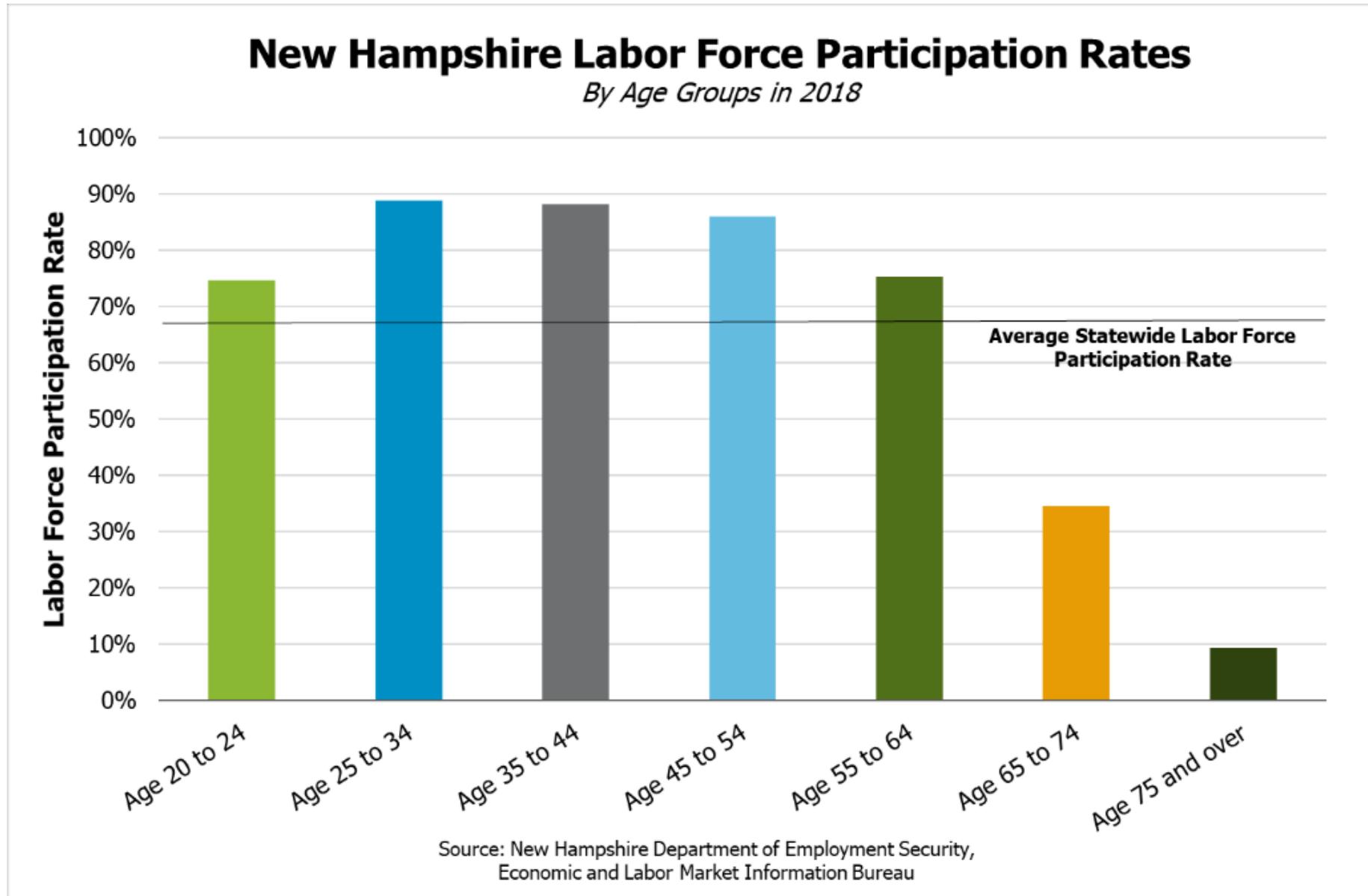
Not Growing Evenly Across Counties



Several Likely Factors, Including Demographics



Workforce Participation Rates Vary

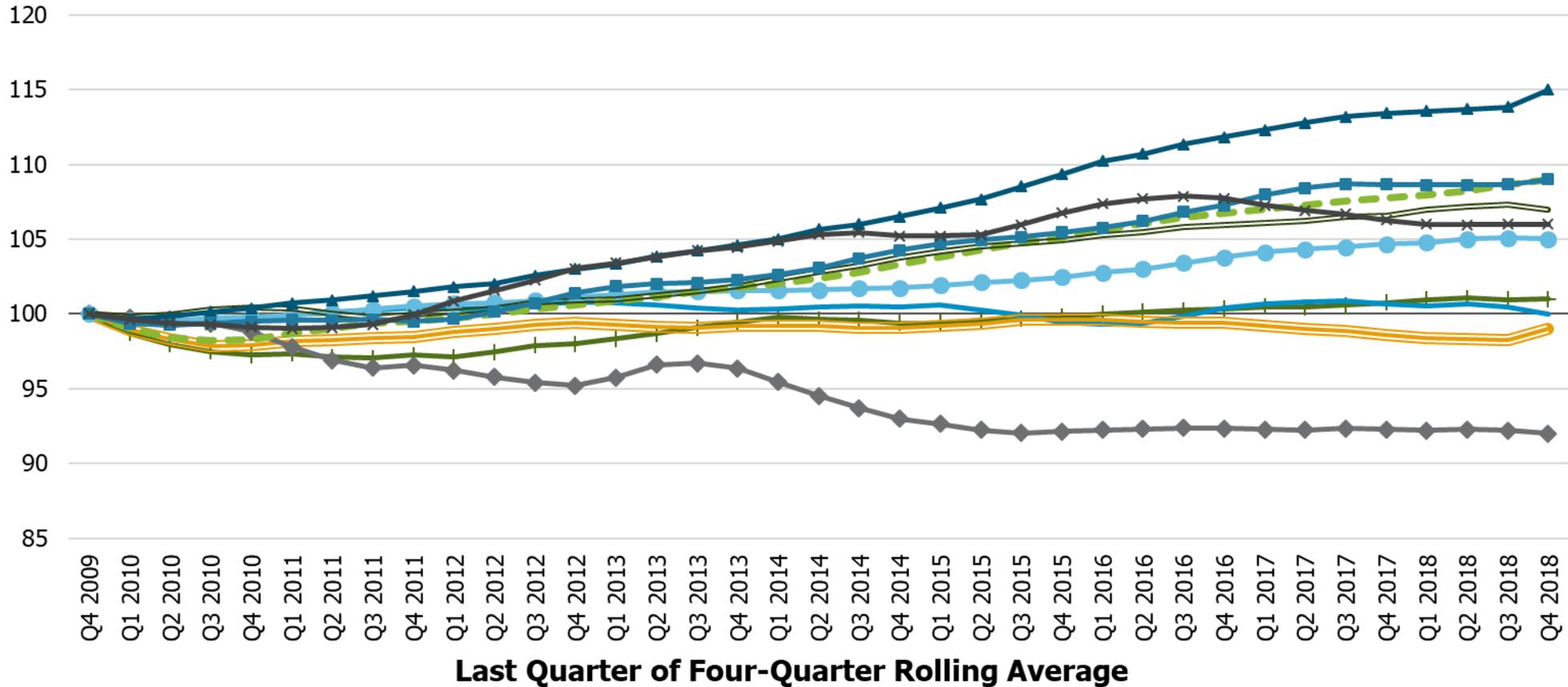


Job Opportunities in Counties Also a Factor

Changes in Number of Jobs by County

Rolling Average of Four Quarterly Averages of Job Counts by New Hampshire County, Indexed to the Fourth Quarter of 2009

Indexed Average Number of Jobs, Q4 2009 = 100



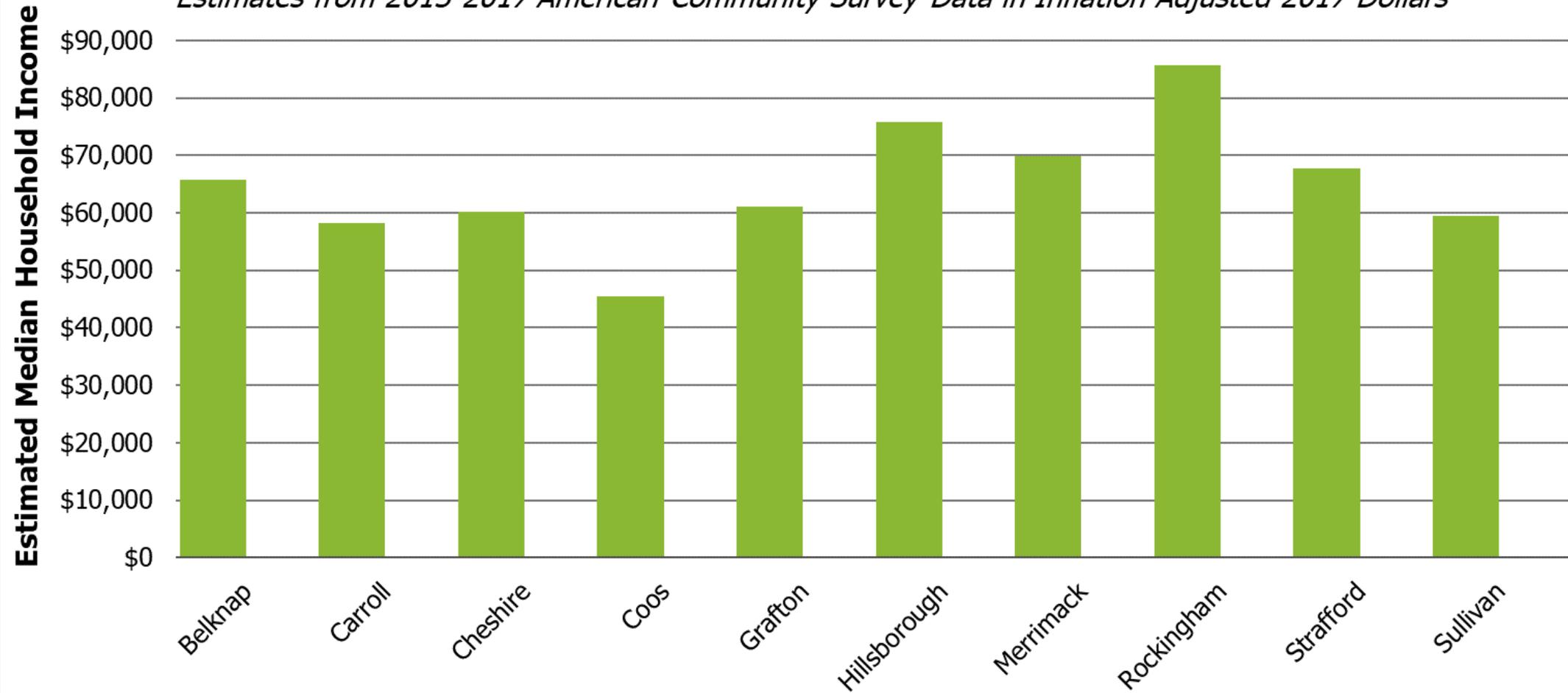
Source: New Hampshire Employment Security, Economic and Labor Market Information Bureau



Economic Conditions Vary Regionally

Median Household Income by County

Estimates from 2013-2017 American Community Survey Data in Inflation-Adjusted 2017 Dollars



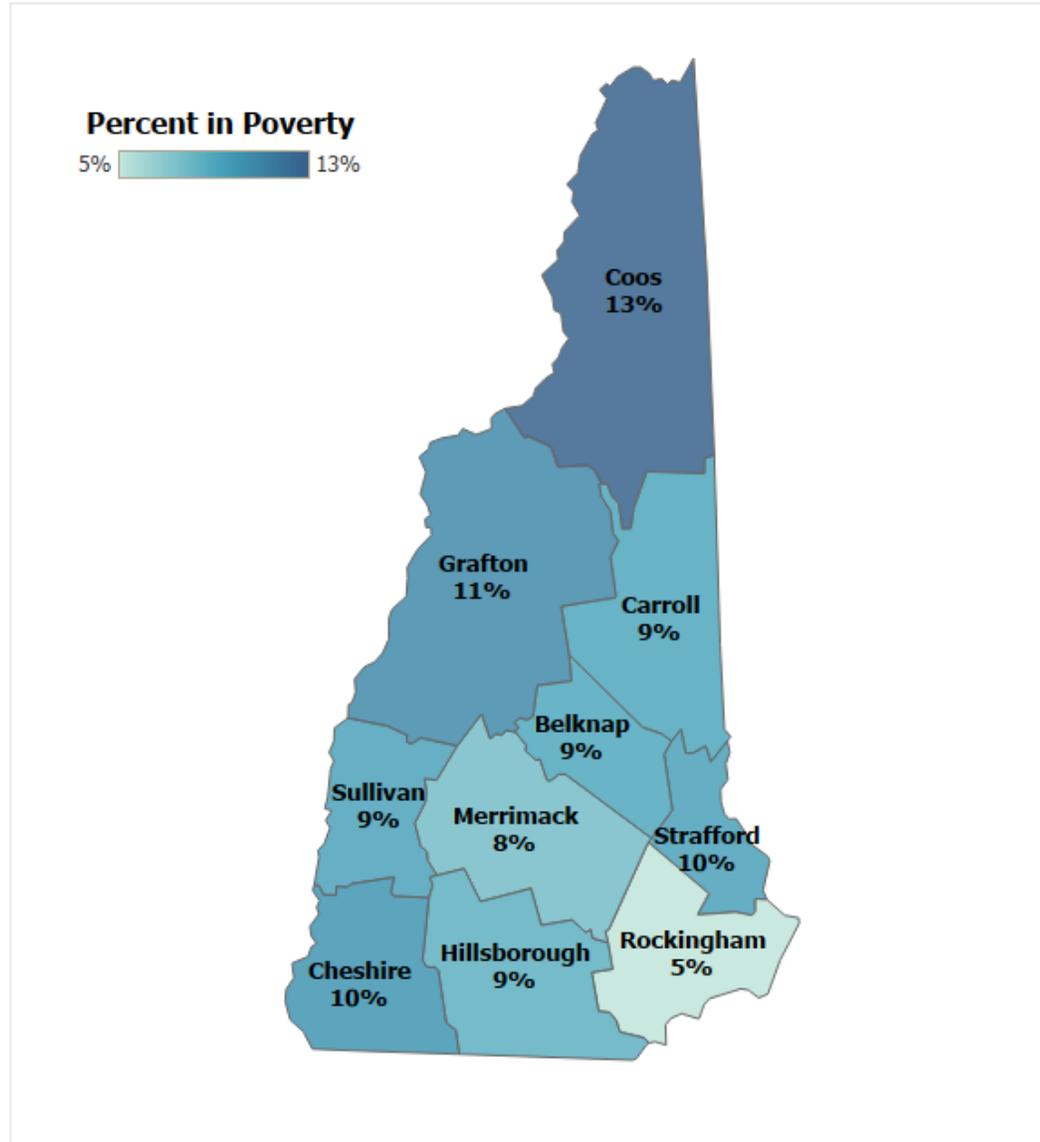
New Hampshire County

Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2013-2017

Different Economic Realities for Many Residents

Estimated Poverty Rates by County

Source: U.S. Census Bureau, American Community Survey, 2013-2017



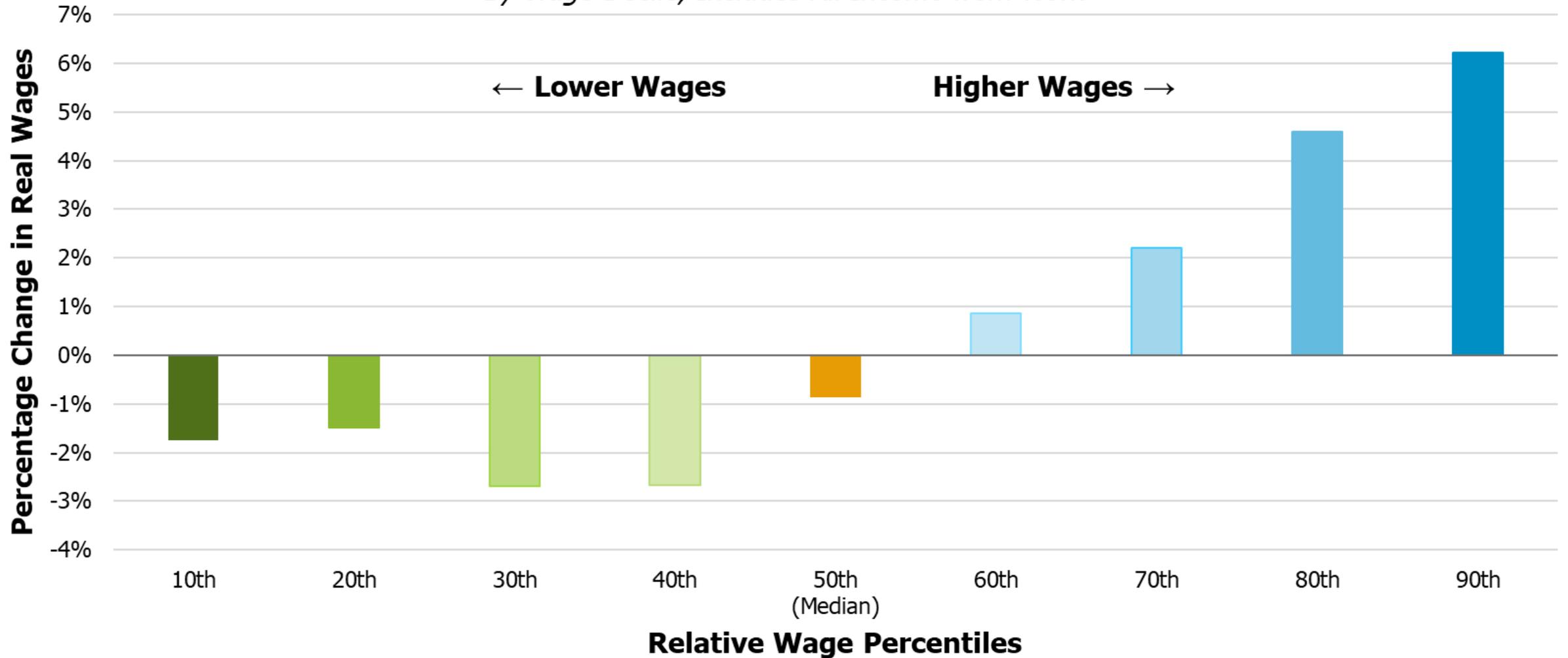
New Hampshire's Numbers (2018):

- Poverty for a family of three, two adults one child: **\$20,212**
- Estimated Poverty Rate: **7.6 percent** – 100,000 people
- Estimated Child Poverty Rate (Under 18): **10.6 percent**
- Estimated Poverty Rate, Ages 18-64: **7.3 percent**
- Estimated Poverty Rate, Ages 65 and Up: **5.5 percent**

Sources: U.S. Census Bureau, American Community Survey, 2018 One-Year Estimates

Recovery Has Been Uneven, Not Lifted Everyone Equally

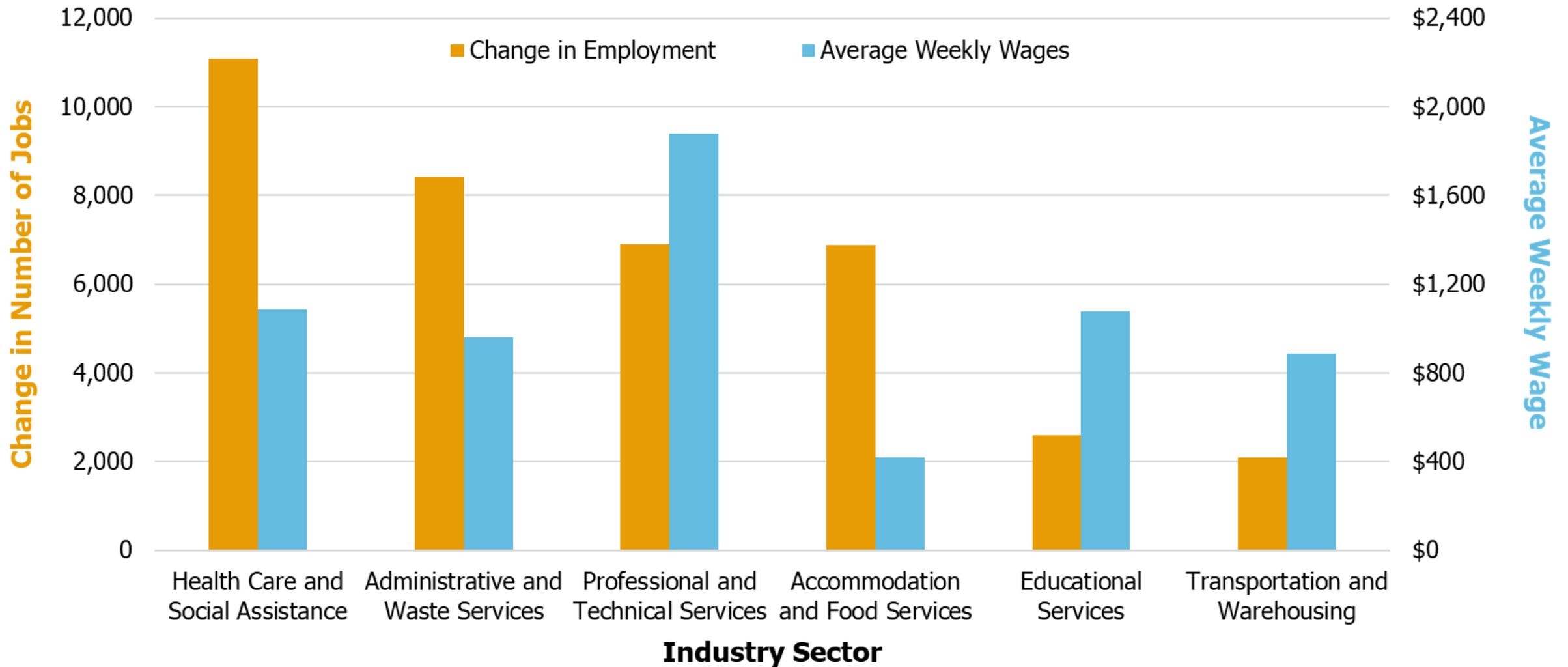
*Changes in Inflation-Adjusted New Hampshire Wages from 2004-2006 to 2016-2018 Averages
By Wage Decile, Includes All Income from Work*



Note: Inflation adjustment using Consumer Price Index-Urban-Research Series (current methods). Includes workers aged 18 to 64 years.
Source: Economic Policy Institute analysis of Current Population Survey Outgoing Rotation Group data

Job Growth in New Hampshire by Industry, 2008-2018

Private Sector Industries, 2018 Average Wages



Note: Average weekly wage for 2018 determined by averaging the average quarterly wages. Annualized number of jobs for 2018 determined by averaging each three months of the quarters and averaging the four quarters.

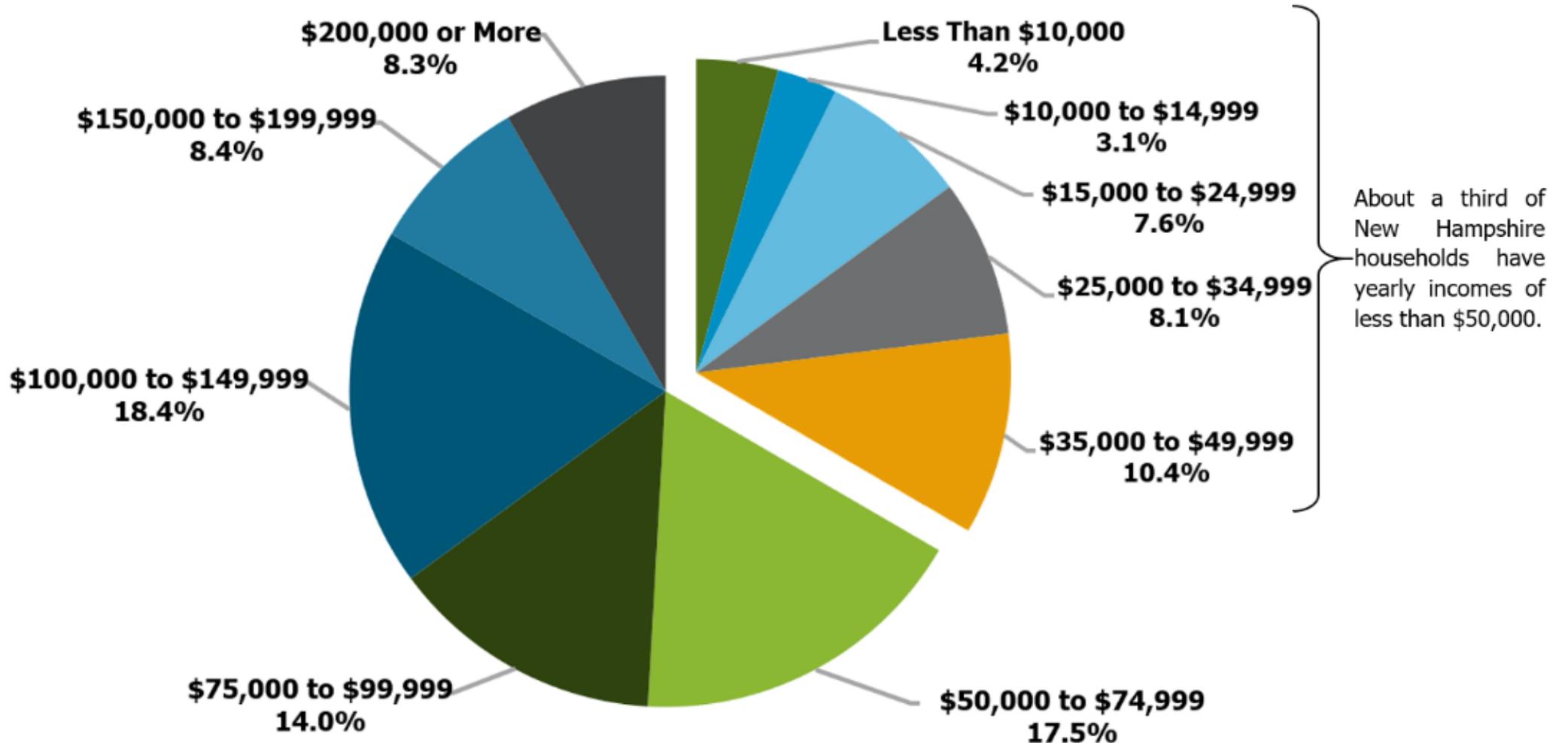
Source: New Hampshire Employment Security, Economic and Labor Market Information Bureau, Covered Employment and Wages

Many More Households Have Limited Incomes

New Hampshire Households by Income Group

Source: U.S. Census Bureau, American Community Survey, 2017 Data

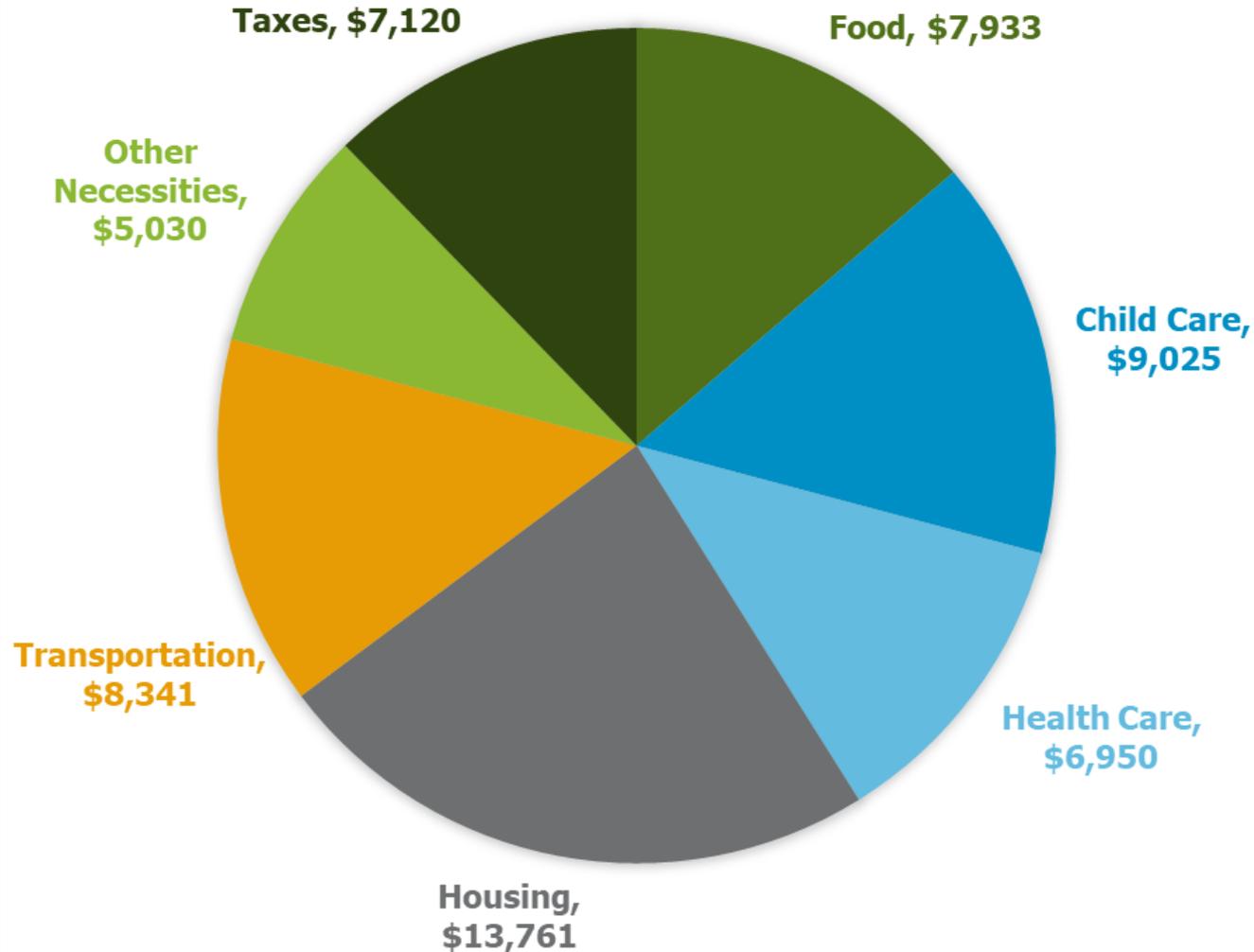
Note: Calculated Yearly Incomes for 528,700 Households; Label Figures are Midpoint Estimates



Cost of Living Estimate

New Hampshire, Two Working Adults, One Child: \$58,160

Source: Massachusetts Institute of Technology,
Living Wage Calculator, 2018



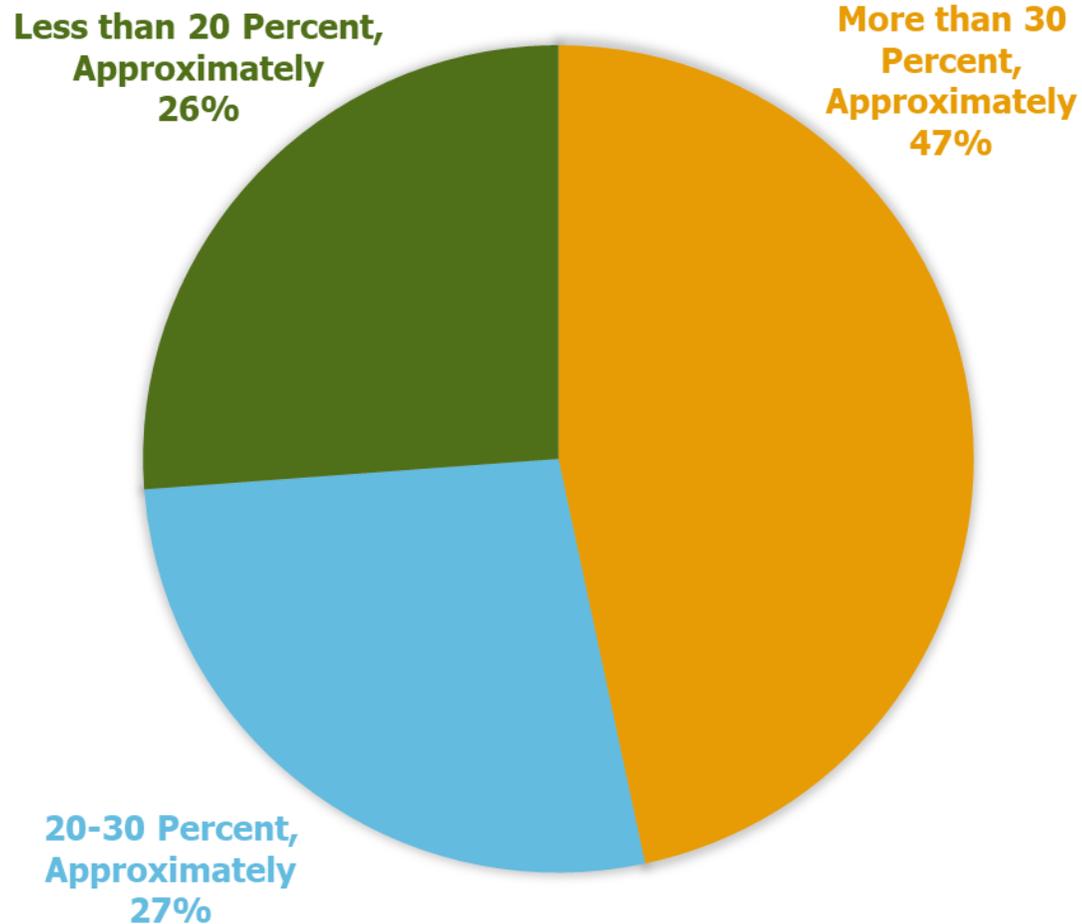
- Poverty Level Income for Two Adults and One Child (2018): **\$20,212**
- Estimated New Hampshire Median Household Income (2018): **\$74,991**
- **About 1 in 5** households have less than **\$35,000** per year in income
- **About 1 in 3** households have less than **\$50,000** per year in income

Source: U.S. Census Bureau, American Community Survey, 2018 One-Year Estimates

Rent as Estimated Percent of Household Income

*For All New Hampshire Renter Households,
Gross Rent Including Utilities*

Source: U.S. Census Bureau, American Community Survey,
2017 One-Year Estimates



Housing Cost and Availability in New Hampshire

- Two-bedroom apartment statewide median monthly rent and utilities cost in 2019: **\$1,347**
- Vacancy rate for rental units at less than **one percent** in 2019
- Renter-occupied unit median household income in New Hampshire estimated at **\$41,868** in 2017

Sources: New Hampshire Housing Finance Authority, *2019 New Hampshire Residential Rental Cost Survey*; U.S. Census Bureau, American Community Survey, 2017 One-Year Estimates



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