



NEW HAMPSHIRE LOCAL ECONOMY INDICATORS

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THE HANNAH GRIMES CENTER FOR ENTREPRENEURSHIP
JANUARY 19, 2022

LIST OF COUNTY-LEVEL INDICATORS

Demographic Inputs and Trends

- Population Changes
- Population Migration
- Racial and Ethnic Diversity and Changes Over Time
- Worker Age Demographics

Firm Size and Type Indicators

- Distribution of Private Sector Firm Size By Number of Employees
- Share of Total Wages Paid by Firm Number of Employees
- Share of Total Employment by Firm Number of Employees
- Portion of Establishments Primarily Selling Products and Services Within and Outside of the Region
- Proprietor Employment by County Over Time
- Number of Nonemployer Businesses Per Capita

LIST OF COUNTY-LEVEL INDICATORS

Firm Survival and Changes Over Time

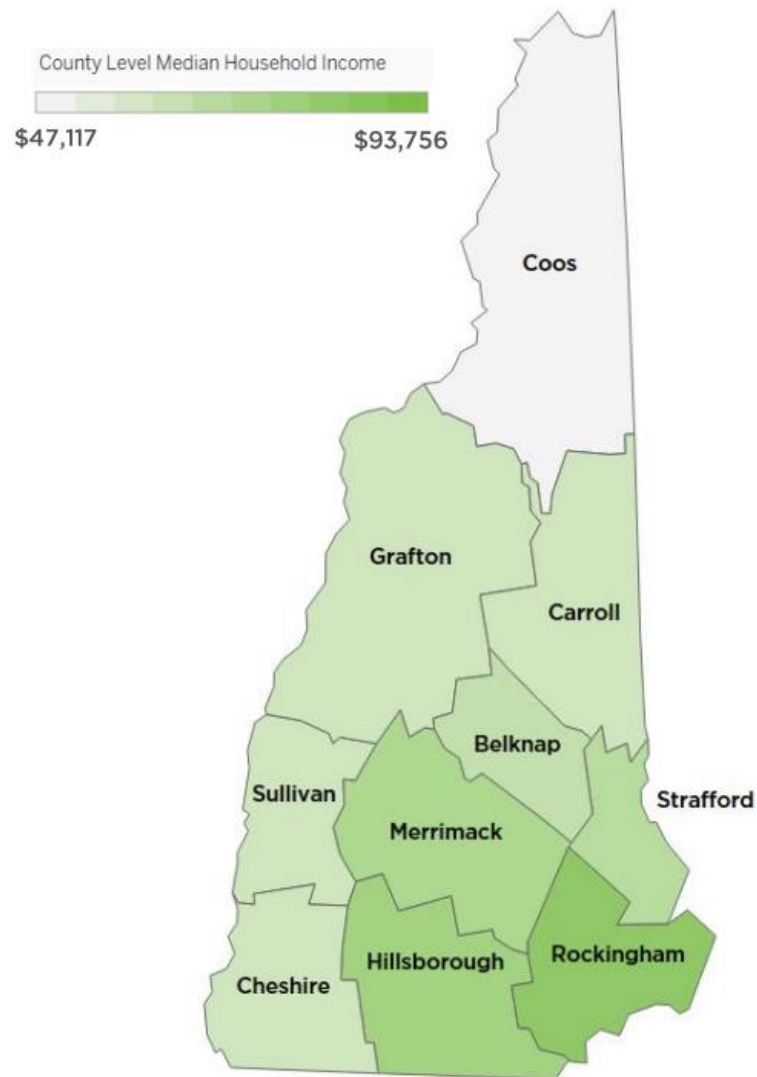
- Firms Aged 2-3 Years as a Percentage of Firms Aged 0-1 Years Reported Two Years Prior
- Business Applications Per Capita
- Private Sector Net Job Changes by Firm Age
- Private Sector Net Job Changes by Firm Size

Economic Outputs and Benefits

- Total Inflation-Adjusted Gross Domestic Product (GDP) by County
- Ten Largest Industries by GDP by County
- Average Earnings Per Job
- Inflation-adjusted Average Weekly Wages for Employees Based in County

NEW HAMPSHIRE COUNTIES

MEDIAN HOUSEHOLD INCOME 2015-2019 ESTIMATES, NEW HAMPSHIRE COUNTIES



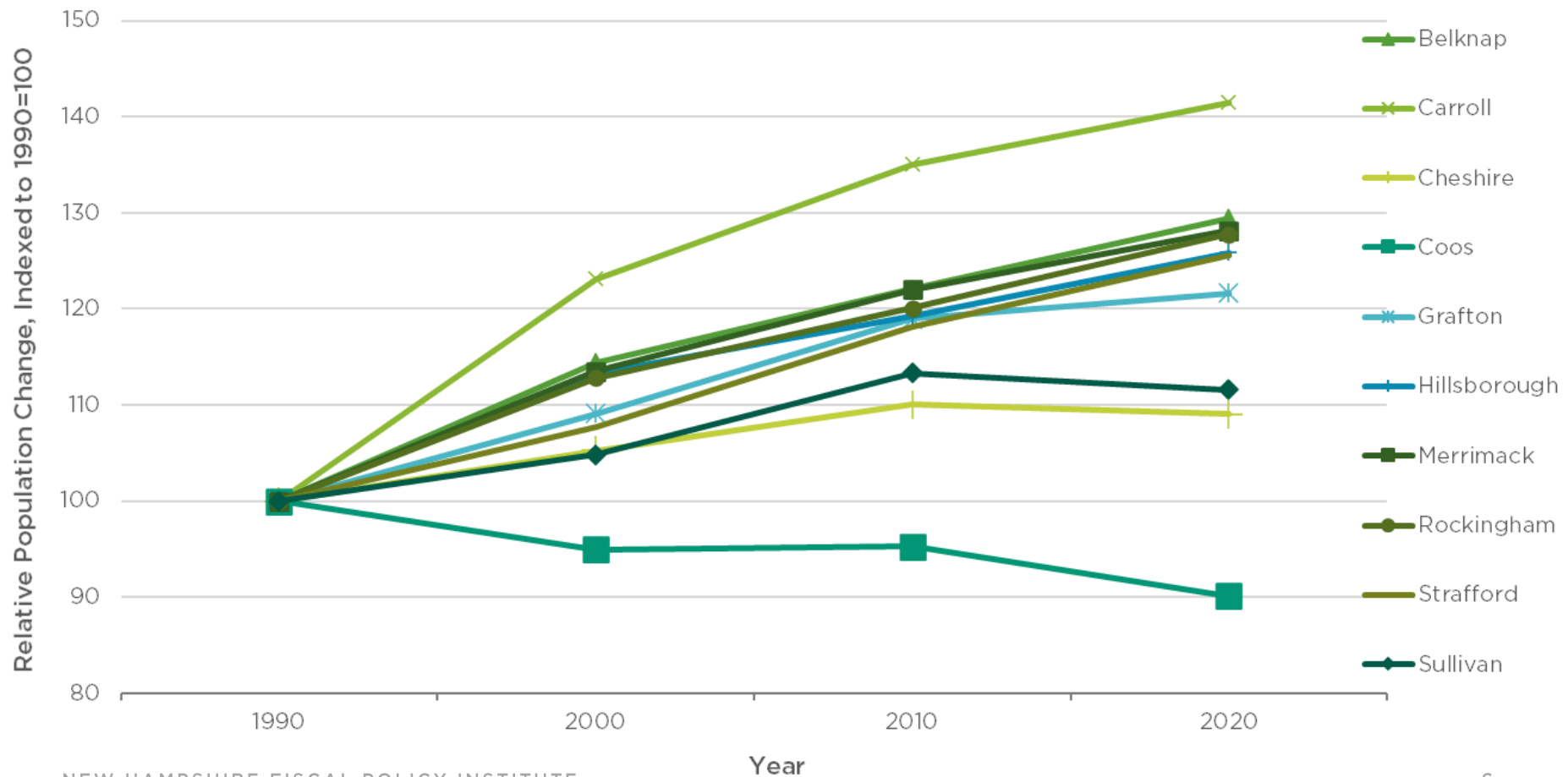
Source: U.S. Census Bureau, American Community Survey Five-Year
Estimates, 2015-2019

DEMOGRAPHIC INPUTS AND TRENDS

MOST COUNTY POPULATIONS HAVE GROWN RELATIVE TO 1990

RELATIVE POPULATION CHANGE BY COUNTY

Source: U.S. Census Bureau, Decennial Census



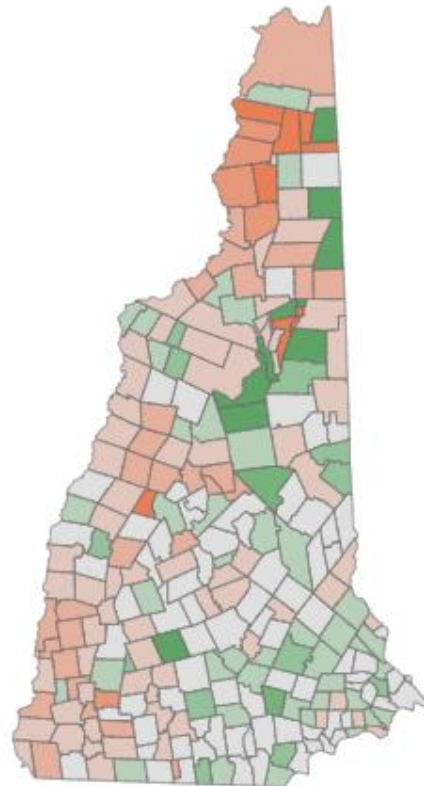
POPULATION GROWTH FASTER IN SOUTHEAST, RECREATION AREAS

PERCENT POPULATION CHANGE BY MUNICIPALITY

New Hampshire, 2010 to 2020,

Shading Relative to Statewide Growth Rate

Source: U.S. Census Bureau, Decennial Census Counts



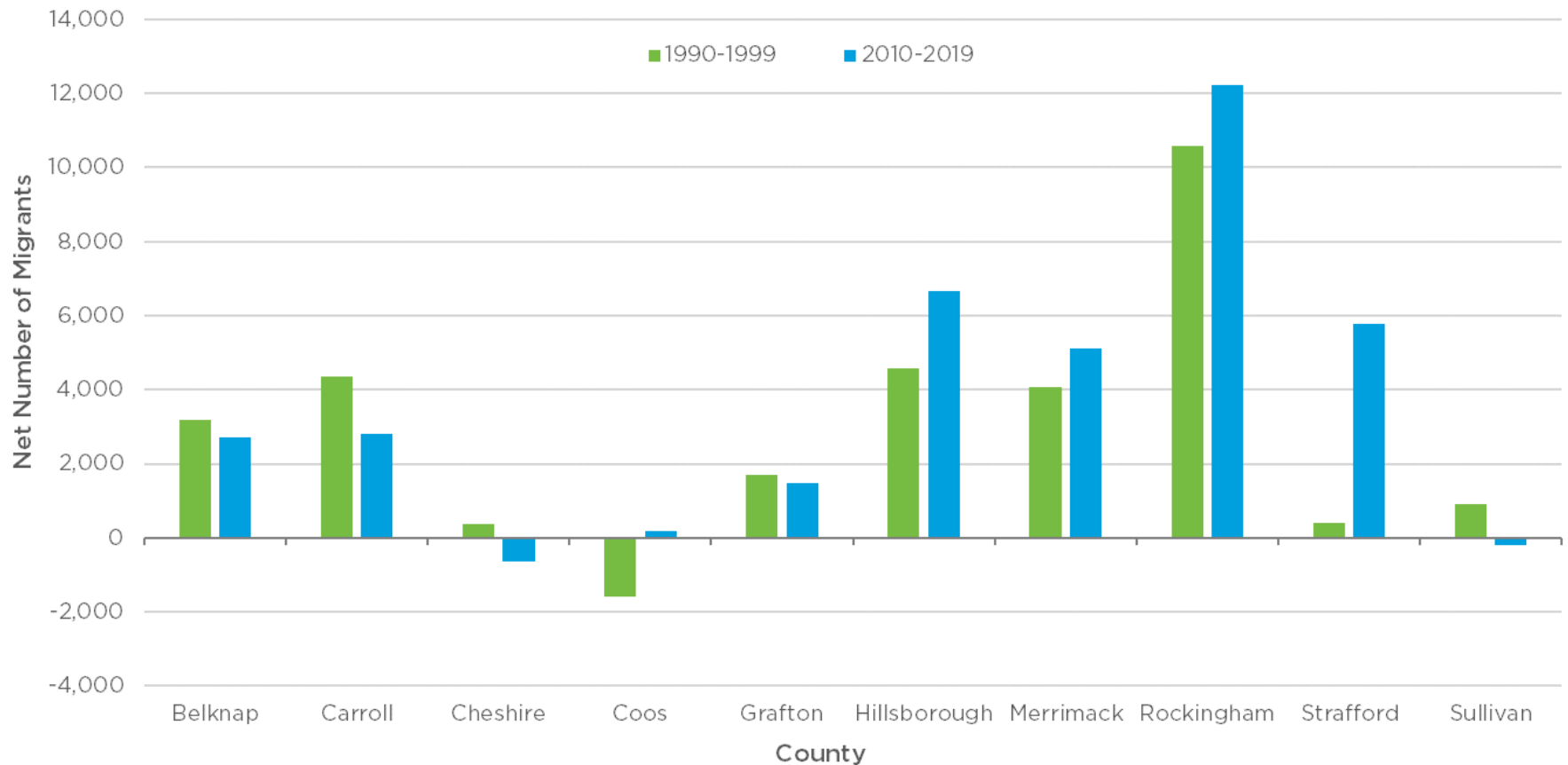
Population Change
Relative to Statewide
Growth

More Than 20% = ■
Less Than -20% = ■

SOUTHEASTERN COUNTIES SEE RECENT MIGRANTS, LAKES REGION ALSO GAINS

NET MIGRATION BY COUNTY

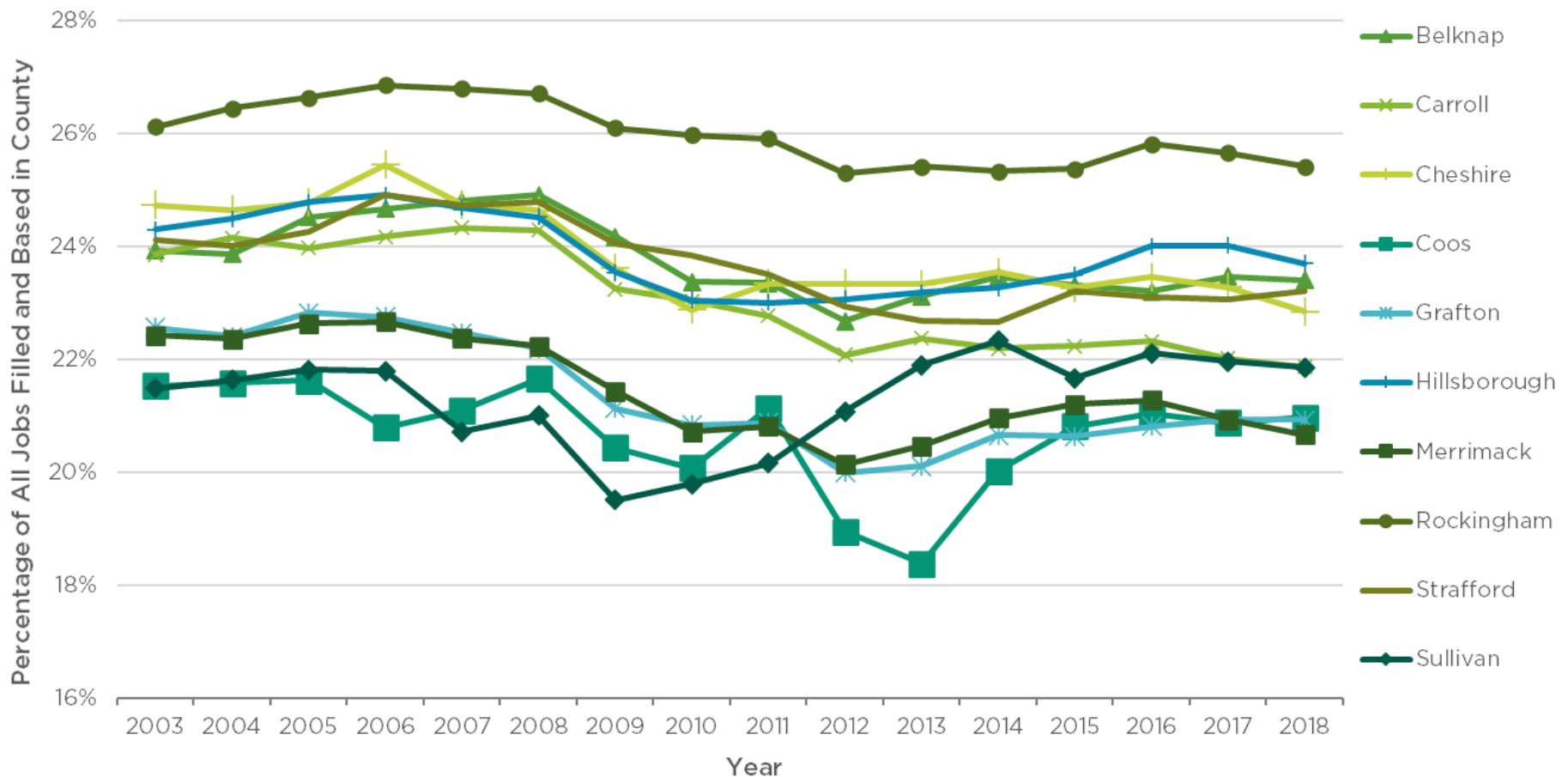
Source: U.S. Census Bureau, Population Estimates Program



ROCKINGHAM COUNTY JOBS MOST LIKELY TO BE FILLED BY YOUNGER WORKERS

PERCENTAGE OF JOBS FILLED BY WORKERS AGE 29 YEARS OR YOUNGER

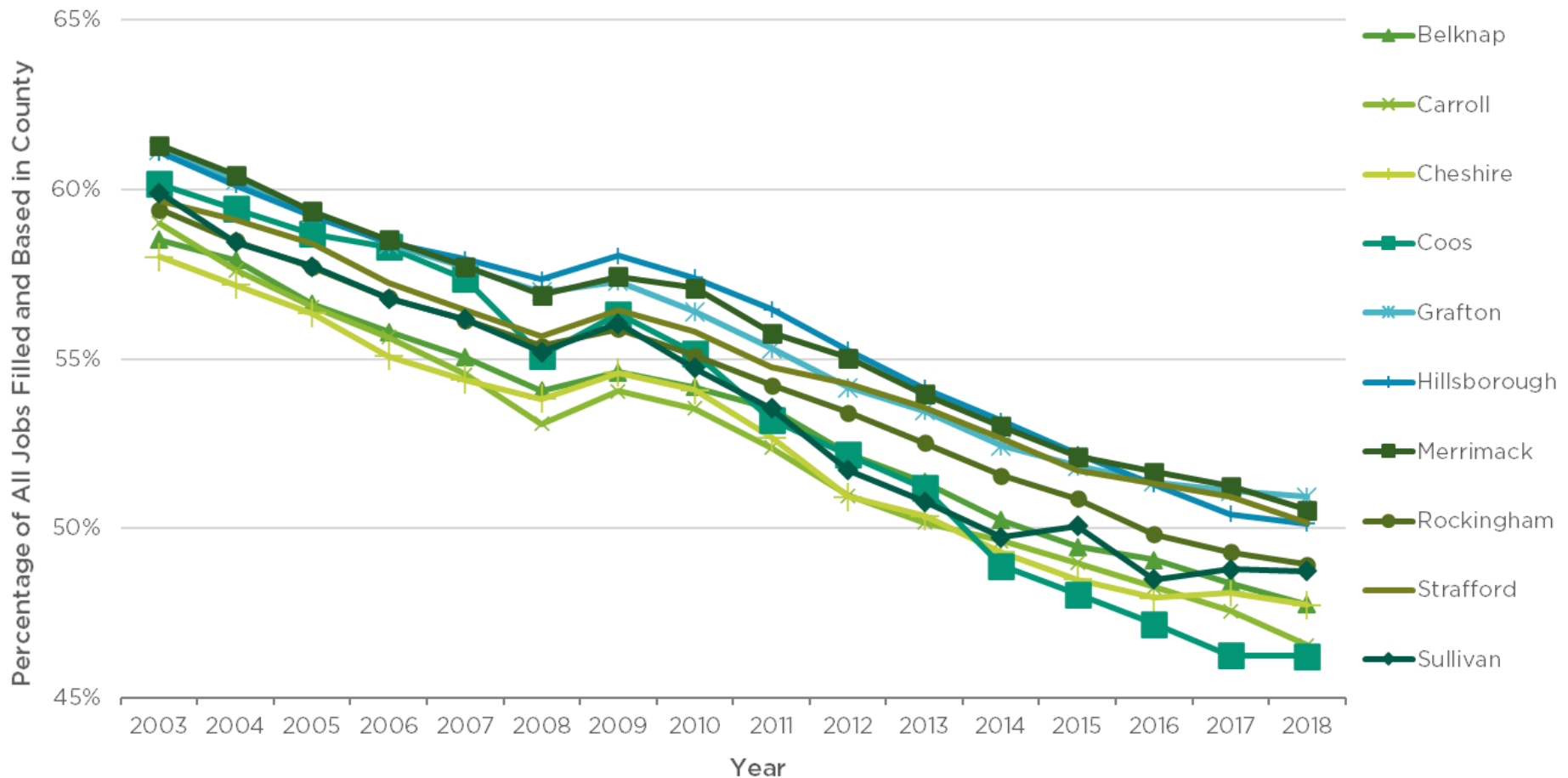
Source: U.S. Census Bureau, On The Map Tool



MANY WORKERS AGING OUT OF MIDDLE WORKER AGE RANGE

PERCENTAGE OF JOBS FILLED BY WORKERS AGE 30 TO 54 YEARS

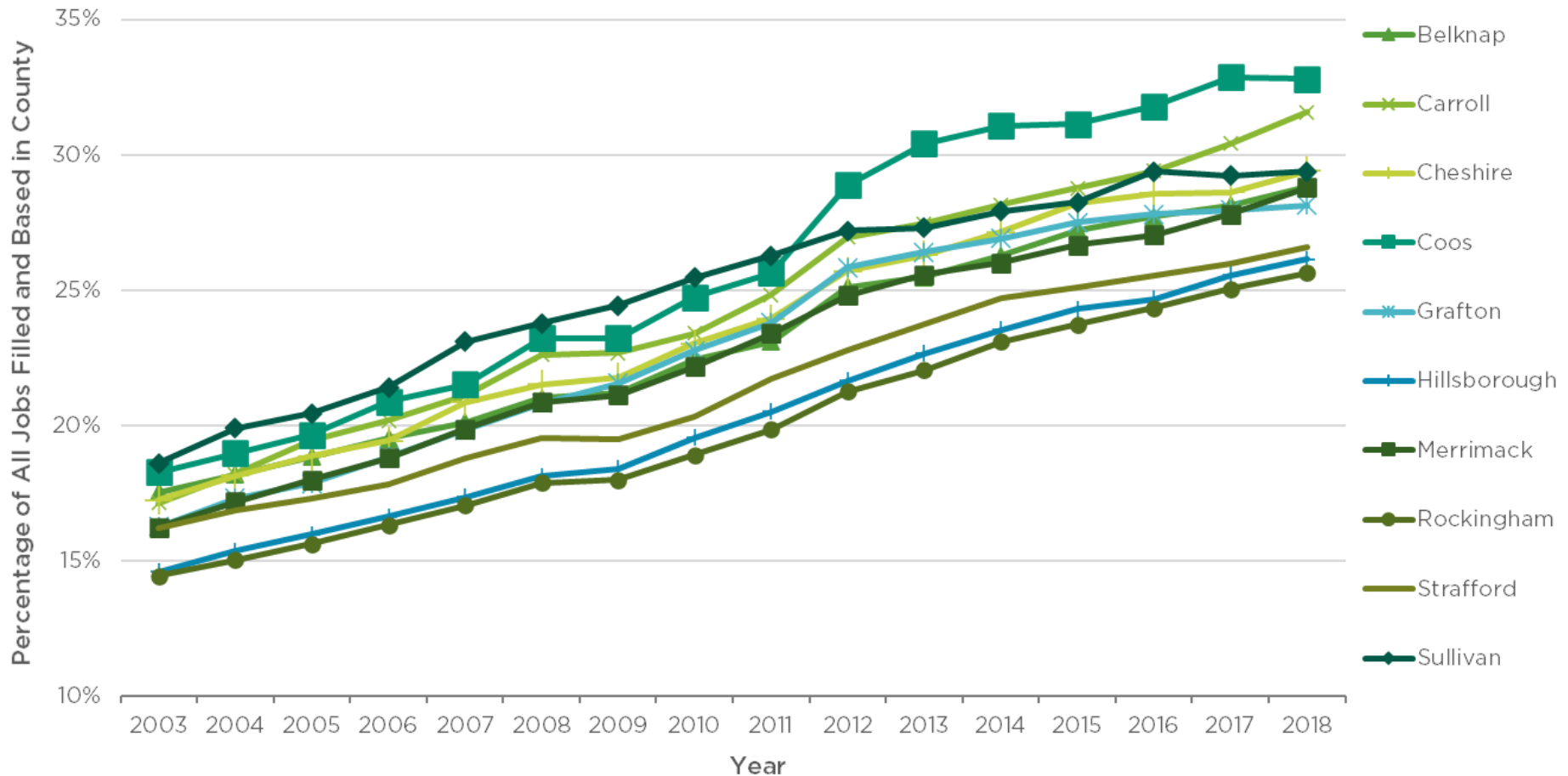
Source: U.S. Census Bureau, On The Map Tool



OLDER WORKERS BECOMING MORE IMPORTANT TO LABOR FORCE STATEWIDE

PERCENTAGE OF JOBS FILLED BY WORKERS AGE 55 YEARS AND OLDER

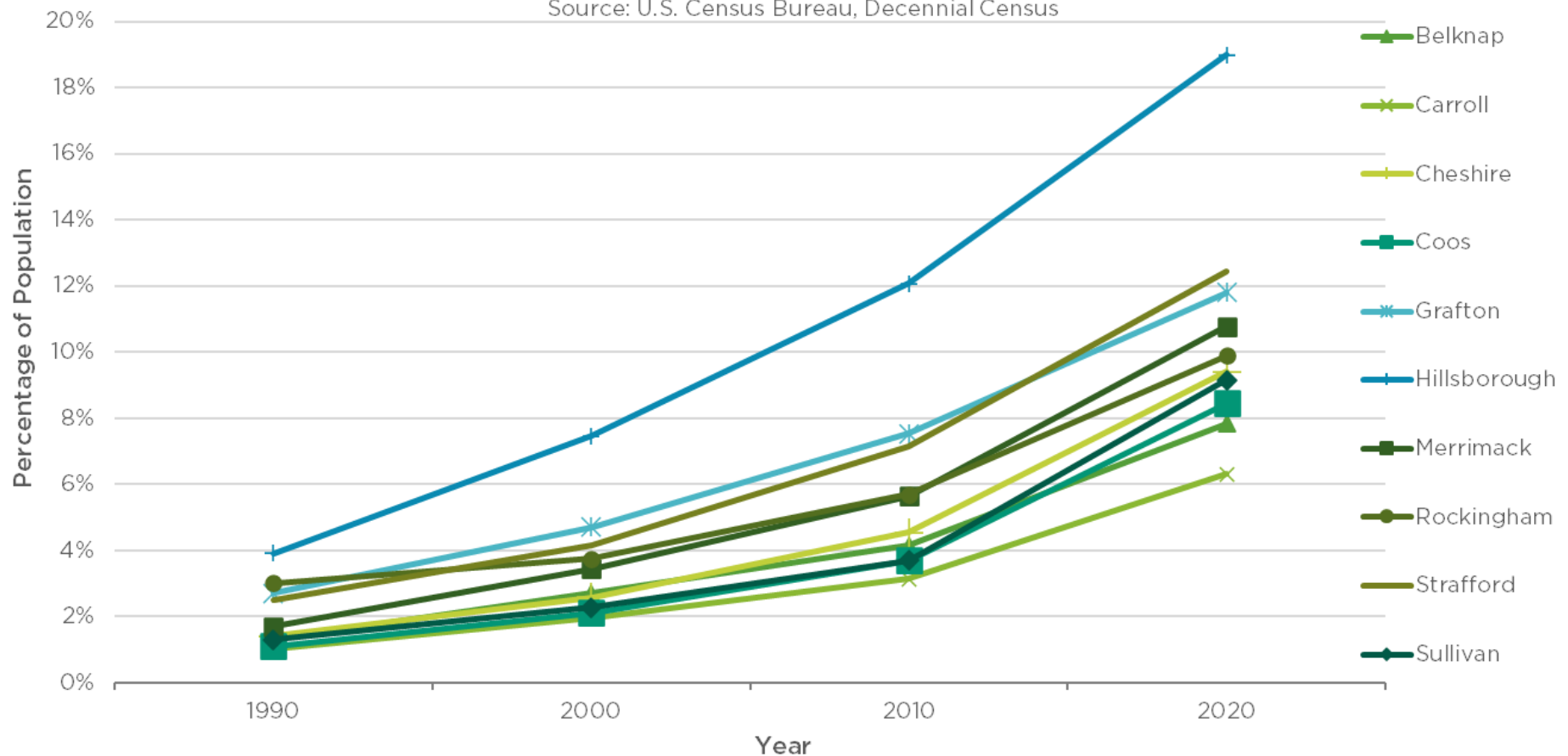
Source: U.S. Census Bureau, On The Map Tool



INCREASING RACIAL AND ETHNIC DIVERSITY IN ALL COUNTIES

PERCENTAGE IDENTIFYING AS A MEMBER OF A RACIAL OR ETHNIC MINORITY GROUP IN NEW HAMPSHIRE

Source: U.S. Census Bureau, Decennial Census

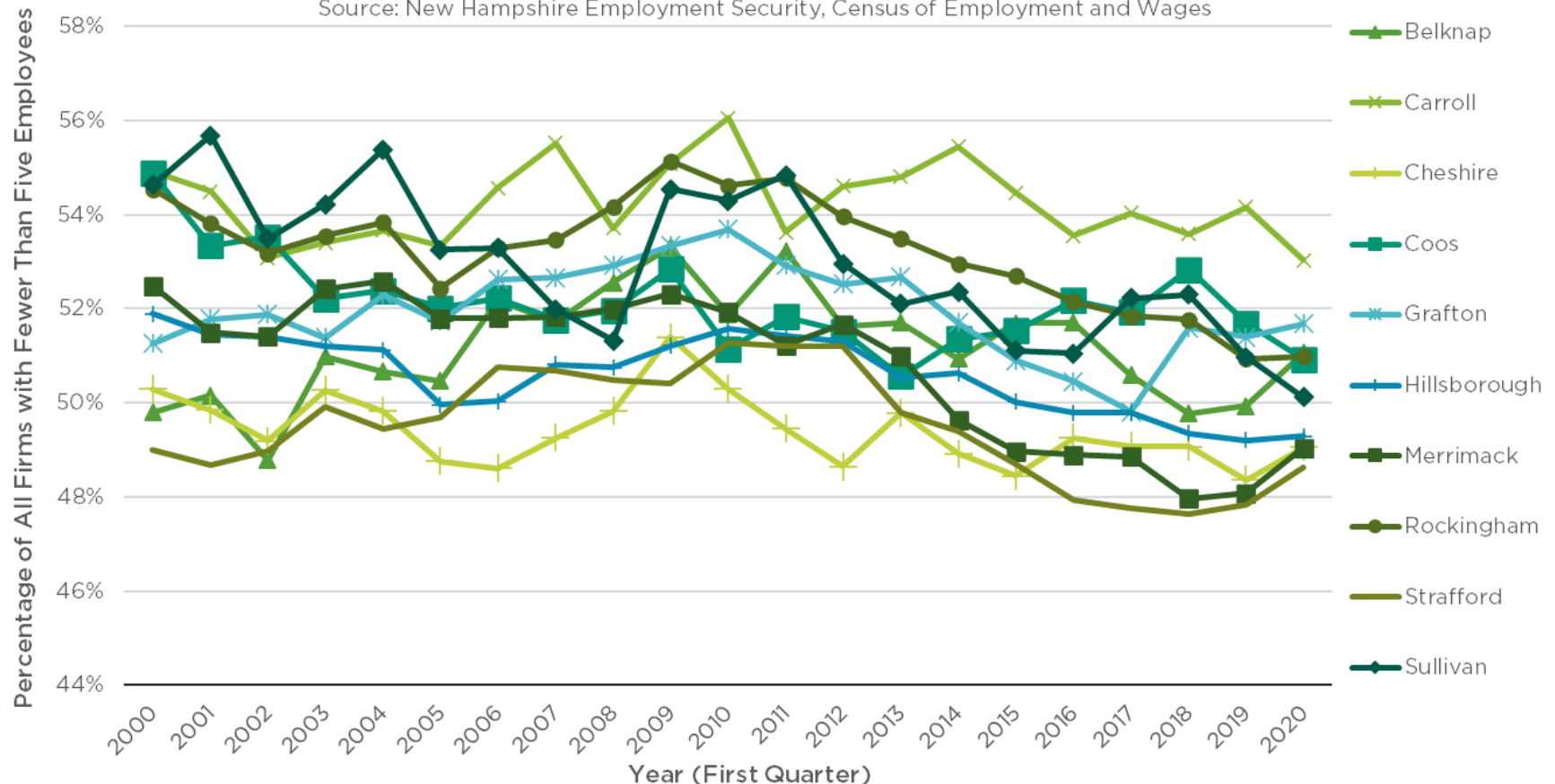


FIRM SIZE AND TYPE INDICATORS

ABOUT HALF OF FIRMS WITH EMPLOYEES ARE VERY SMALL, SHARE DECLINING

PERCENTAGE OF FIRMS WITH FEWER THAN FIVE EMPLOYEES BASED IN THE COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

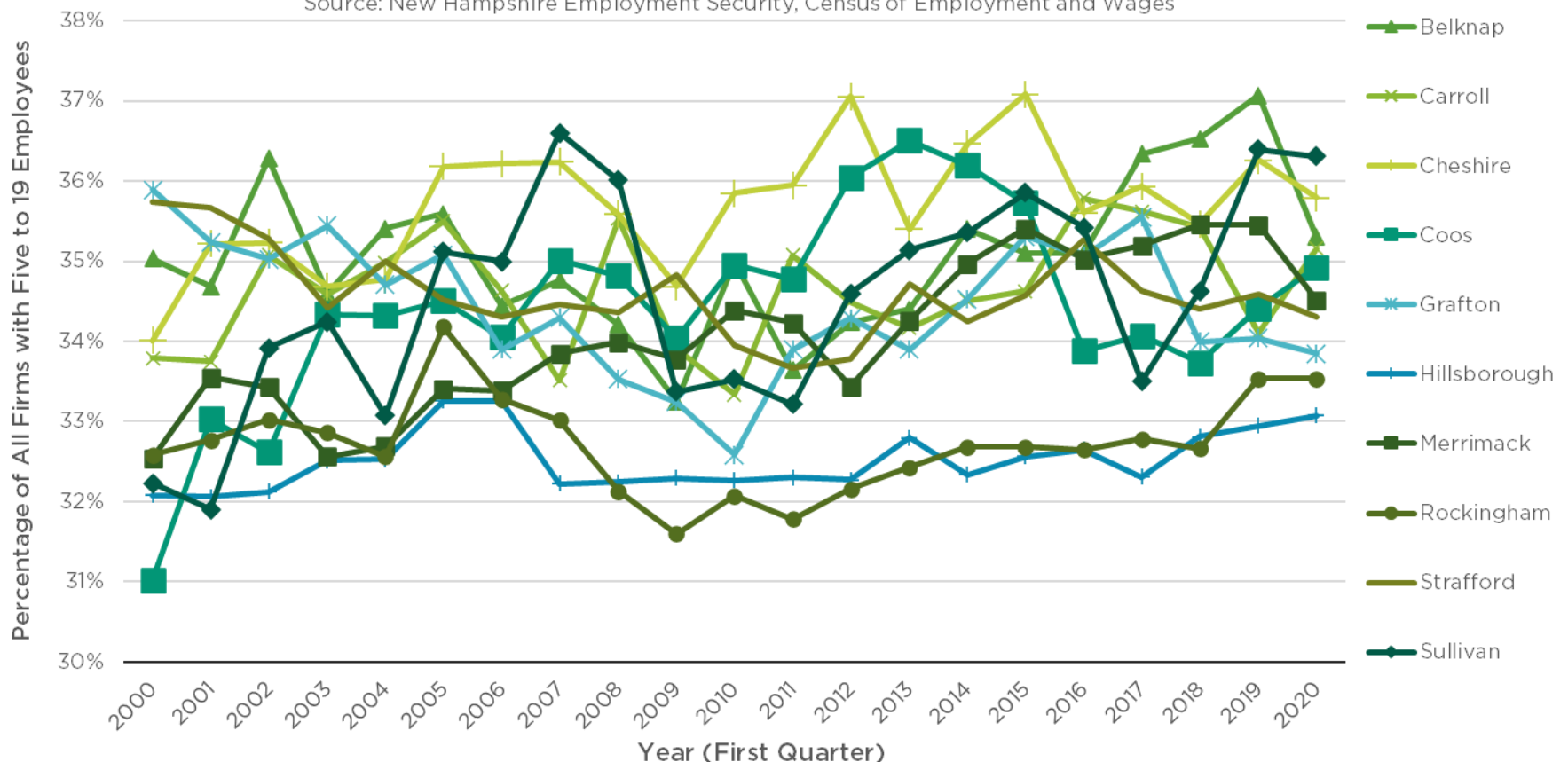


Note: Only includes private sector firms with employees in each month of first quarter of each year.

ABOUT A THIRD OF FIRMS SLIGHTLY BIGGER

PERCENTAGE OF FIRMS WITH FIVE TO 19 EMPLOYEES BASED IN THE COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

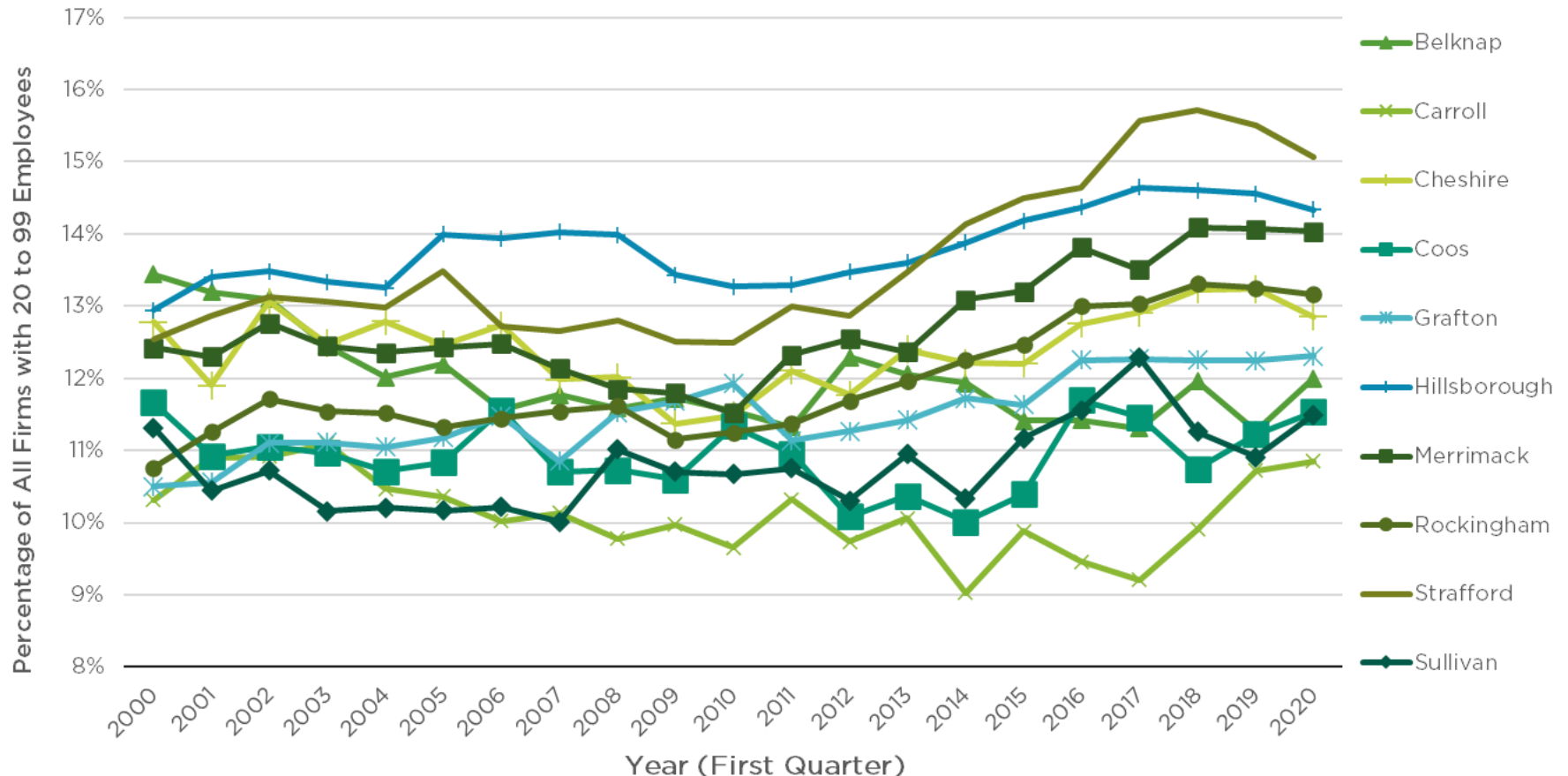


Note: Only includes private sector firms with employees in each month of first quarter of each year.

MORE RURAL COUNTIES HAVE FEWER MIDSIZED FIRMS

PERCENTAGE OF FIRMS WITH 20 TO 99 EMPLOYEES BASED IN COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

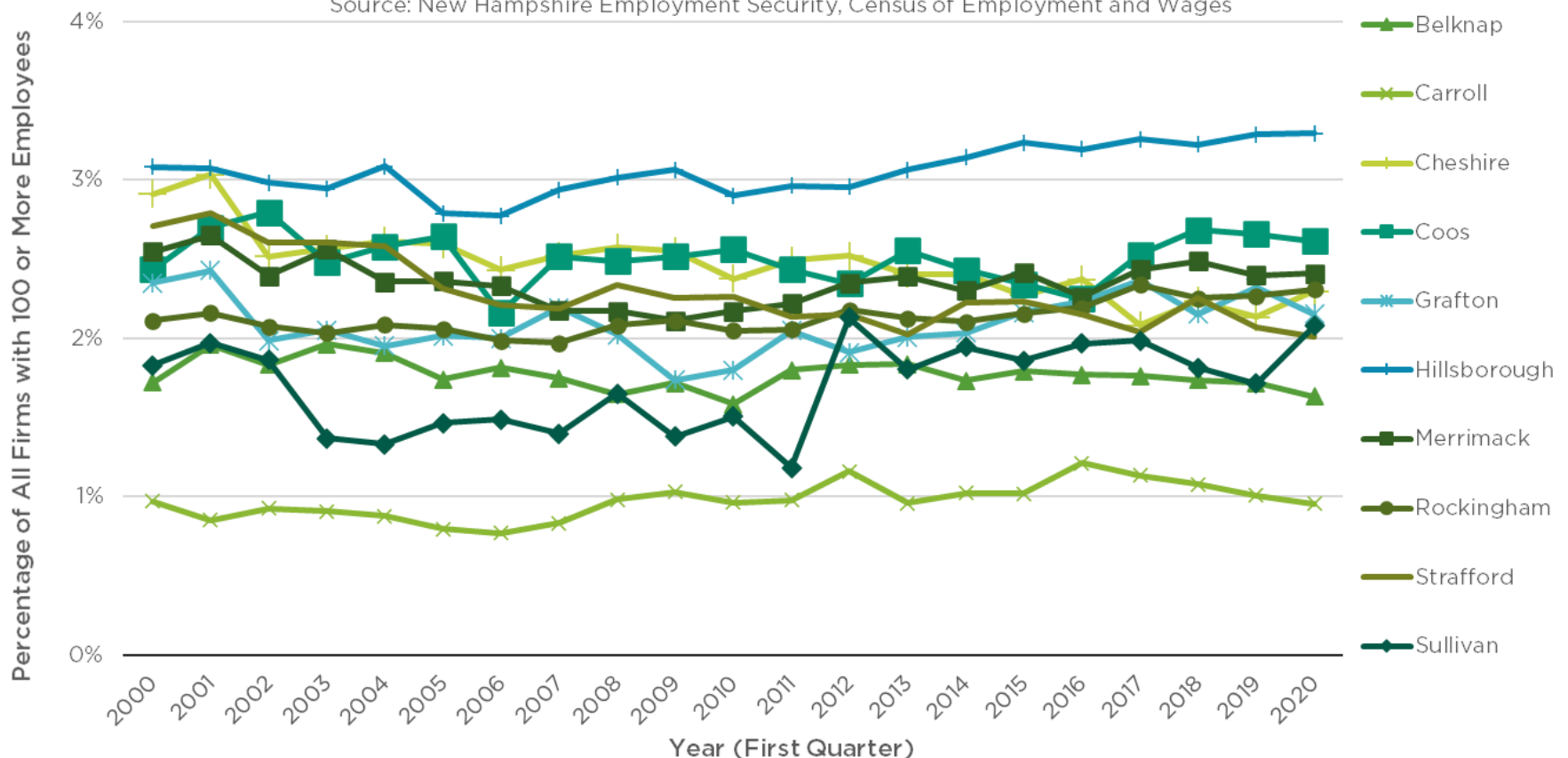


Note: Only includes private sector firms with employees in each month of first quarter of each year.

LARGE FIRMS A SMALL PORTION OF ALL FIRMS STATEWIDE

PERCENTAGE OF FIRMS WITH 100 OR MORE EMPLOYEES BASED IN THE COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

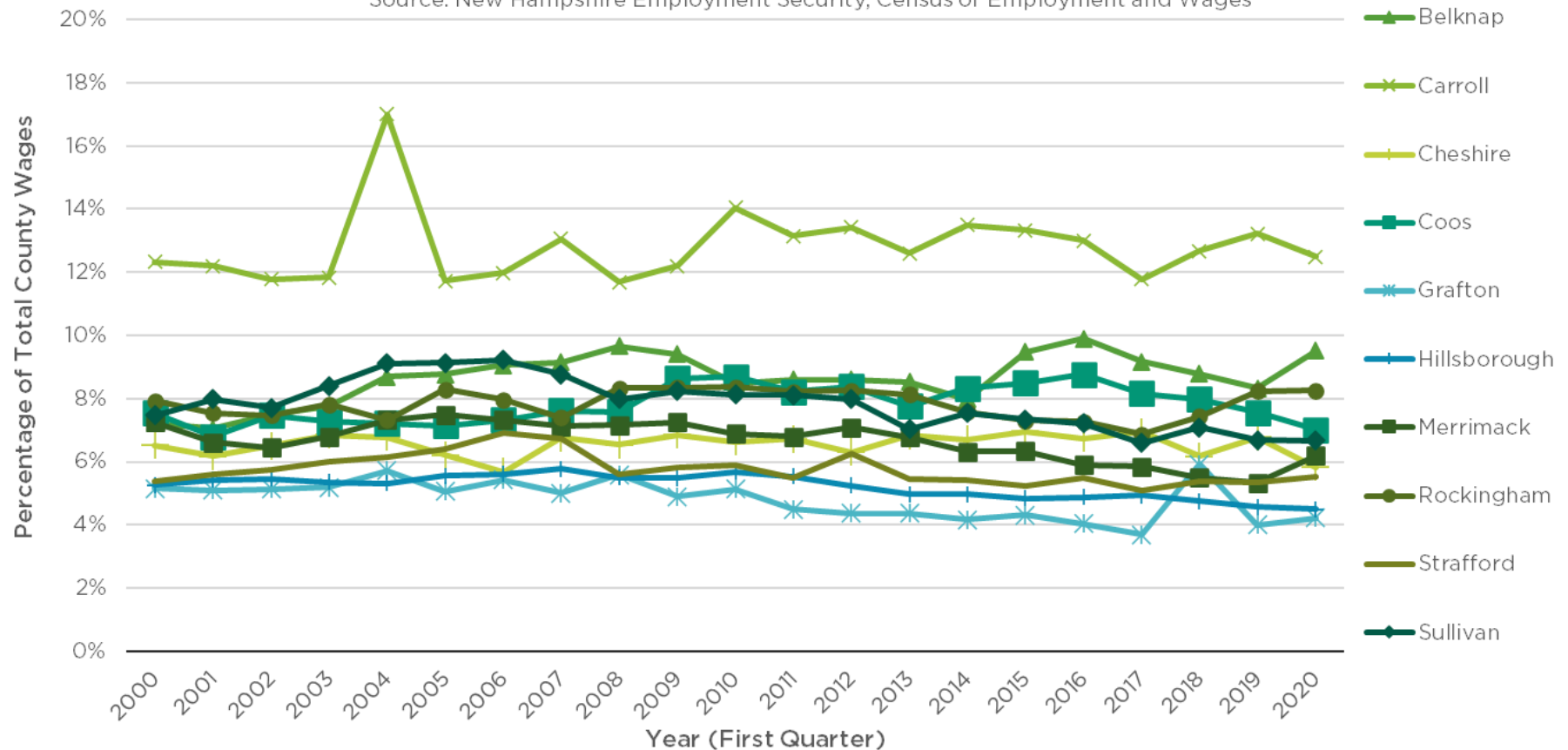


Note: Only includes private sector firms with employees in each month of first quarter of each year.

SMALLEST FIRMS PAY SMALLER AMOUNT OF TOTAL WAGES, HIGHEST IN CARROLL

PERCENTAGE OF TOTAL COUNTY WAGES PAID BY FIRMS WITH FEWER THAN FIVE EMPLOYEES BASED IN THE COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

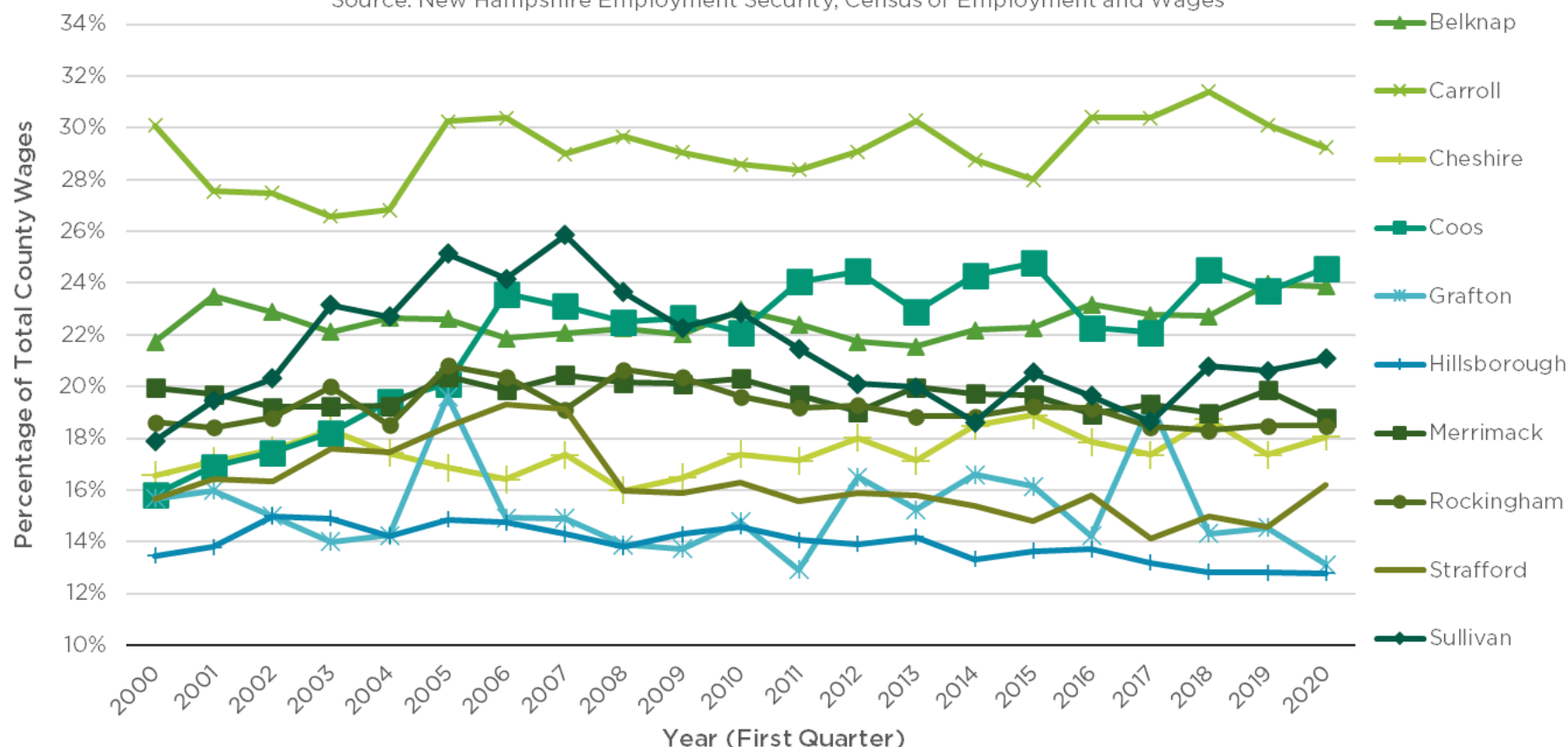


Note: Only includes private sector firms with employees in each month of first quarter of each year.

SMALL FIRMS A LARGER SHARE OF WAGES IN CARROLL, SMALLER IN HILLSBOROUGH

PERCENTAGE OF TOTAL COUNTY WAGES PAID BY FIRMS WITH FIVE TO 19 EMPLOYEES BASED IN THE COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

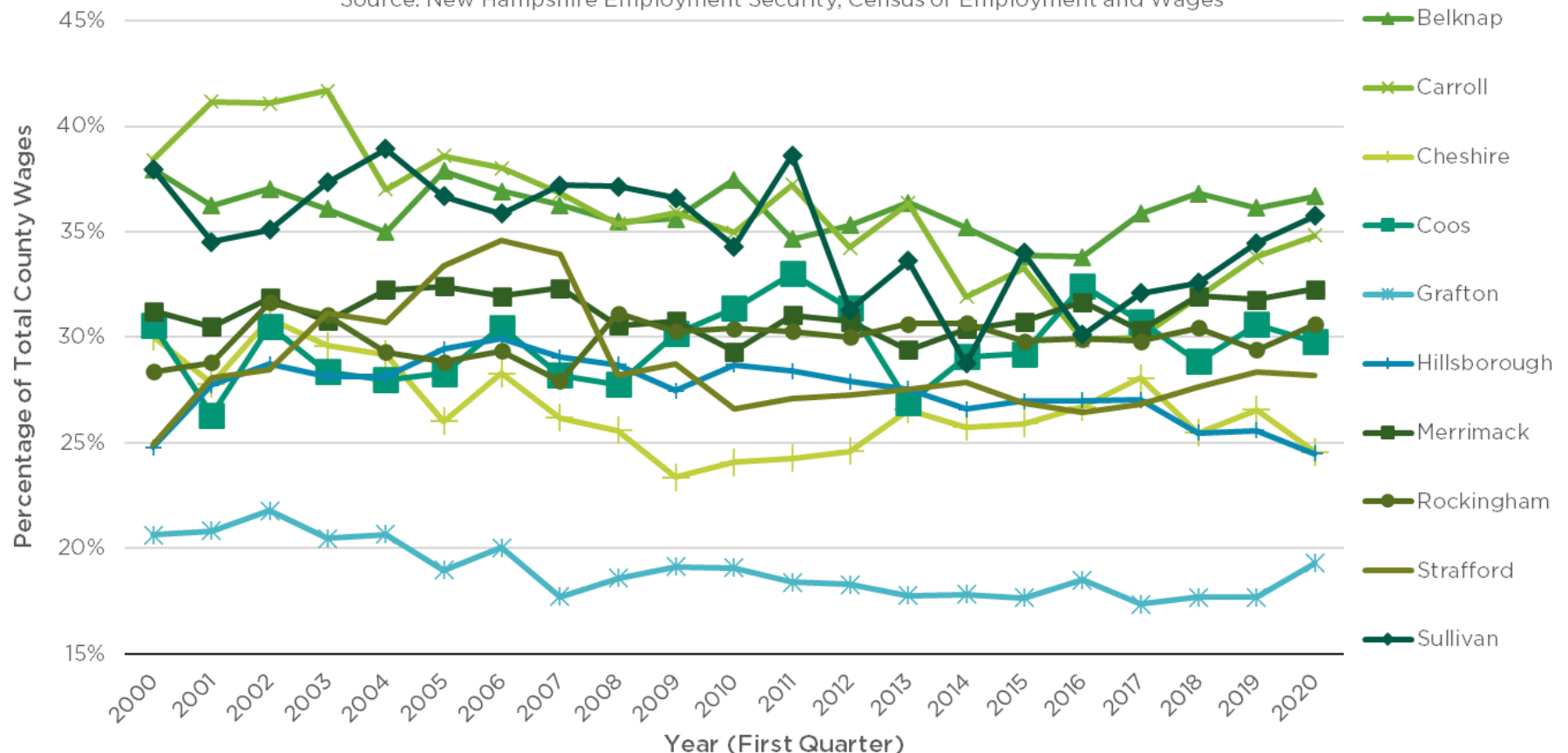


Note: Only includes private sector firms with employees in each month of first quarter of each year.

MIDSIZED FIRMS PAY SMALLEST PORTION OF WAGES IN GRAFTON COUNTY

PERCENTAGE OF TOTAL COUNTY WAGES PAID BY FIRMS WITH 20 TO 99 EMPLOYEES BASED IN THE COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

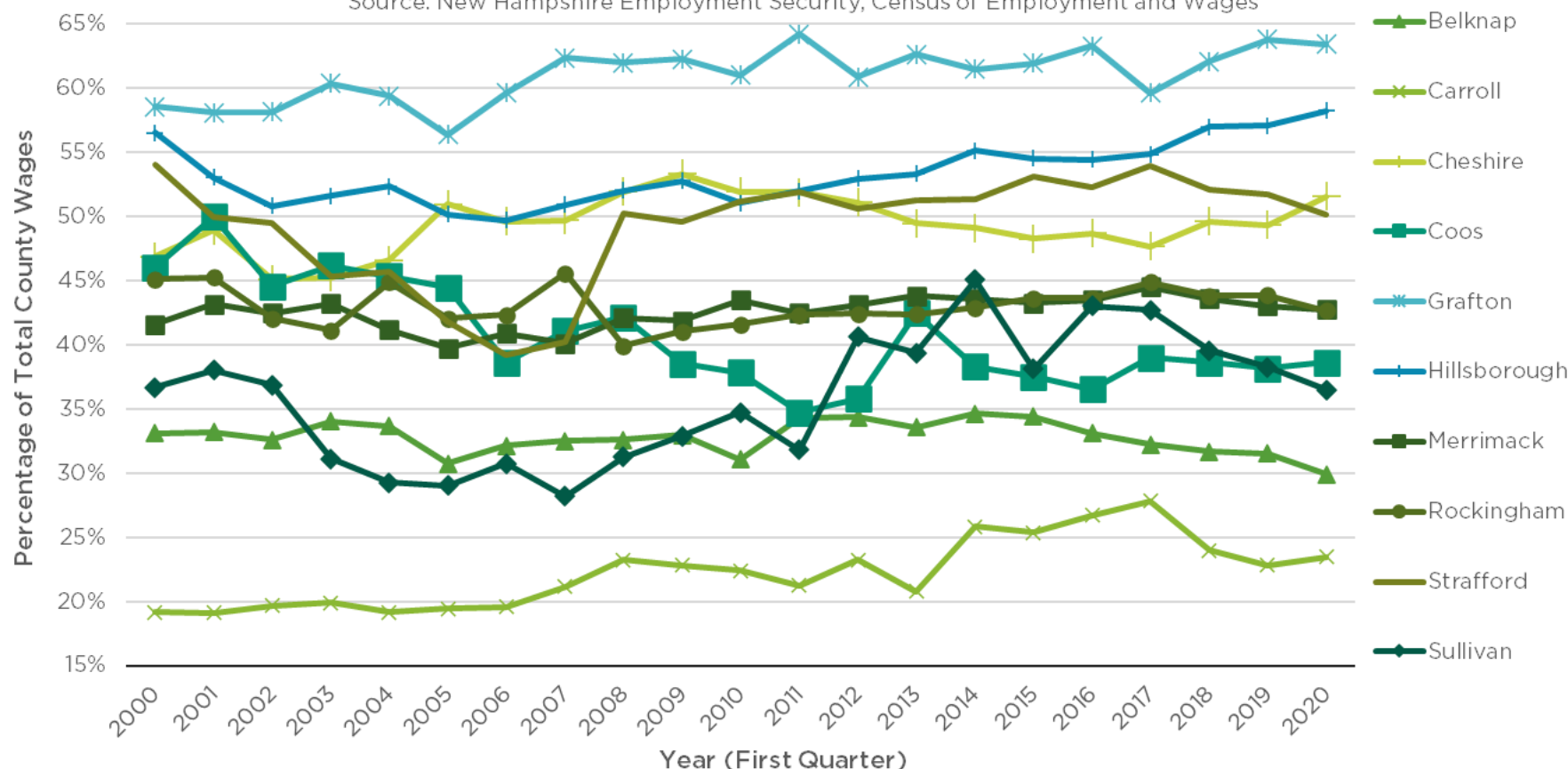


Note: Only includes private sector firms with employees in each month of first quarter of each year.

SIGNIFICANT DIFFERENCE IN IMPORTANCE OF LARGE FIRMS TO COUNTY WAGES

PERCENTAGE OF TOTAL COUNTY WAGES PAID BY FIRMS WITH 100 OR MORE EMPLOYEES BASED IN COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

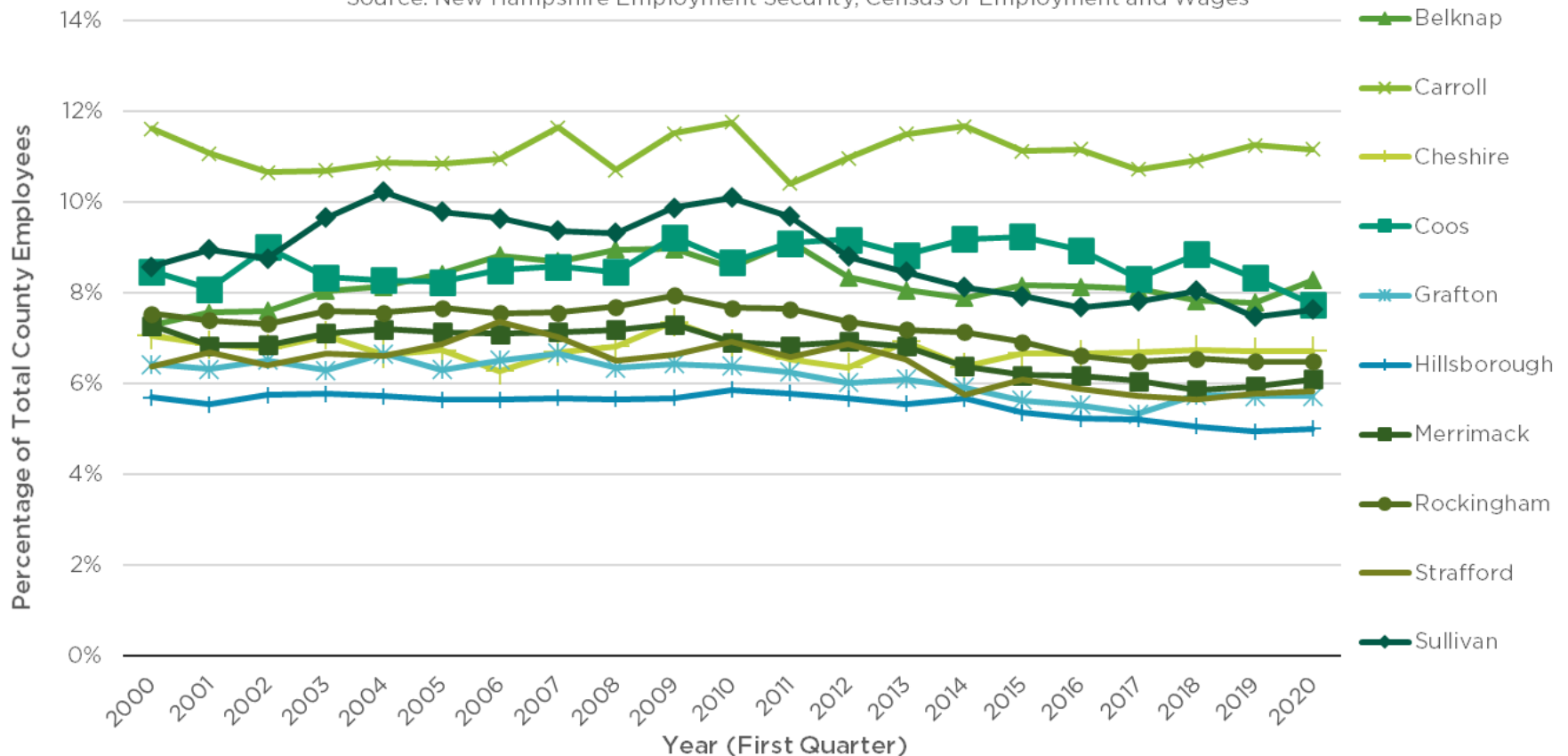


Note: Only includes private sector firms with employees in each month of first quarter of each year.

SMALLEST FIRM EMPLOYMENT MOST SIGNIFICANT IN CARROLL

PERCENTAGE OF TOTAL COUNTY-BASED EMPLOYEES AT FIRMS WITH FEWER THAN FIVE EMPLOYEES BASED IN THE COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

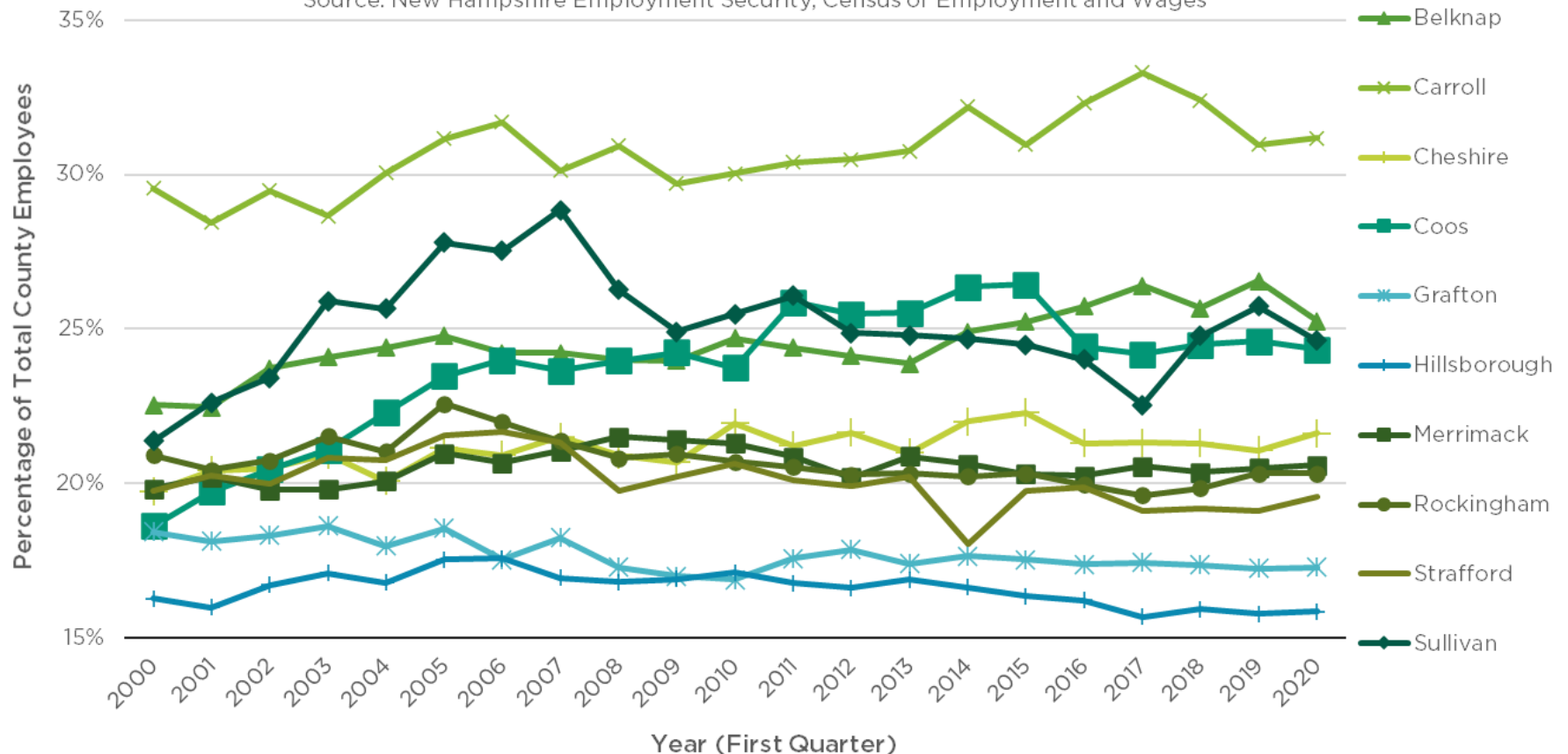


Note: Only includes private sector firms with employees in each month of first quarter of each year.

FRACTION OF EMPLOYEES AT SMALL FIRMS VARIES SIGNIFICANTLY

PERCENTAGE OF TOTAL COUNTY-BASED EMPLOYEES AT FIRMS WITH FIVE TO 19 EMPLOYEES BASED IN THE COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

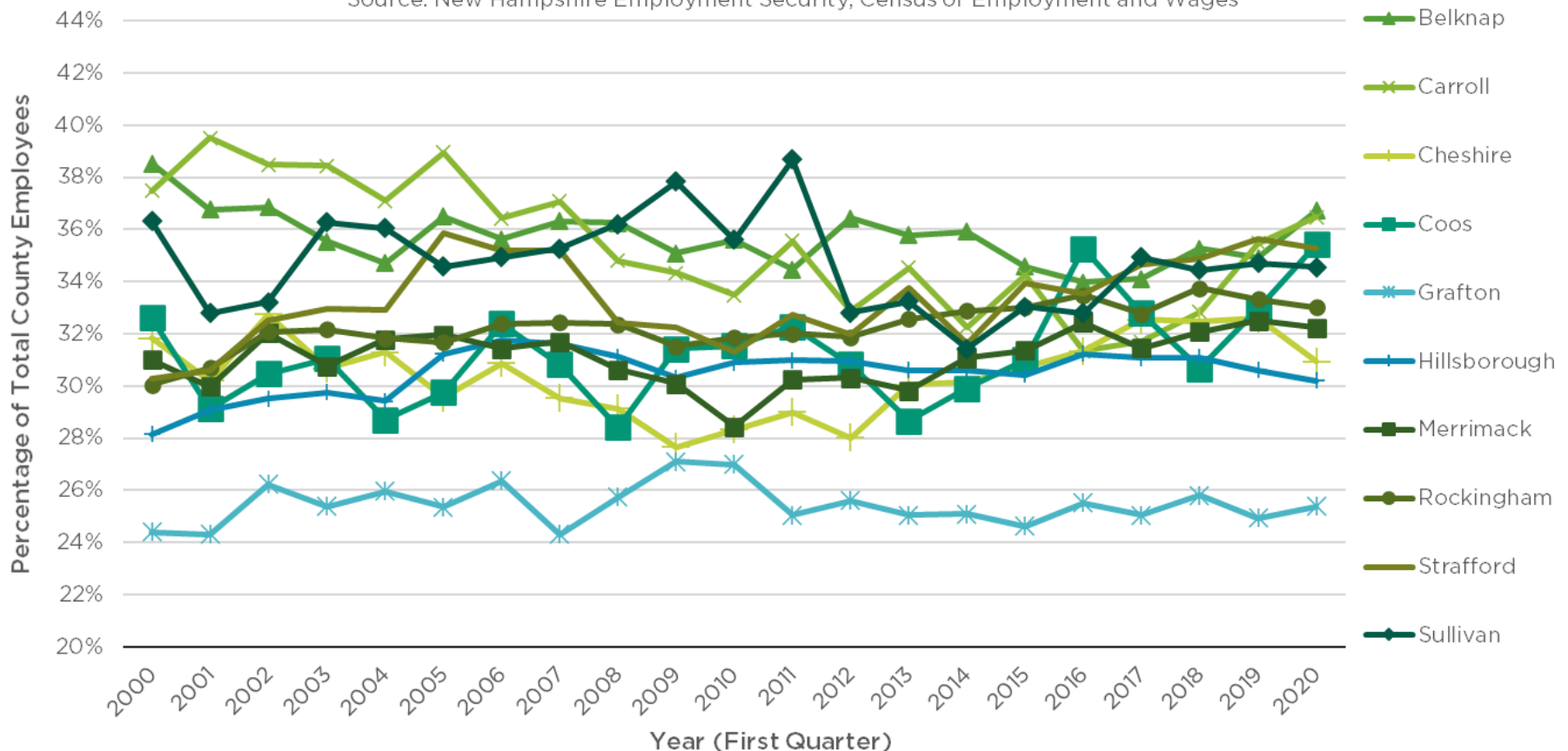


Note: Only includes private sector firms with employees in each month of first quarter of each year.

MIDSIZED FIRMS APPROXIMATELY A THIRD OF EMPLOYEES, EXCEPT IN GRAFTON

PERCENTAGE OF TOTAL COUNTY-BASED EMPLOYEES AT FIRMS WITH 20 TO 99 EMPLOYEES BASED IN THE COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

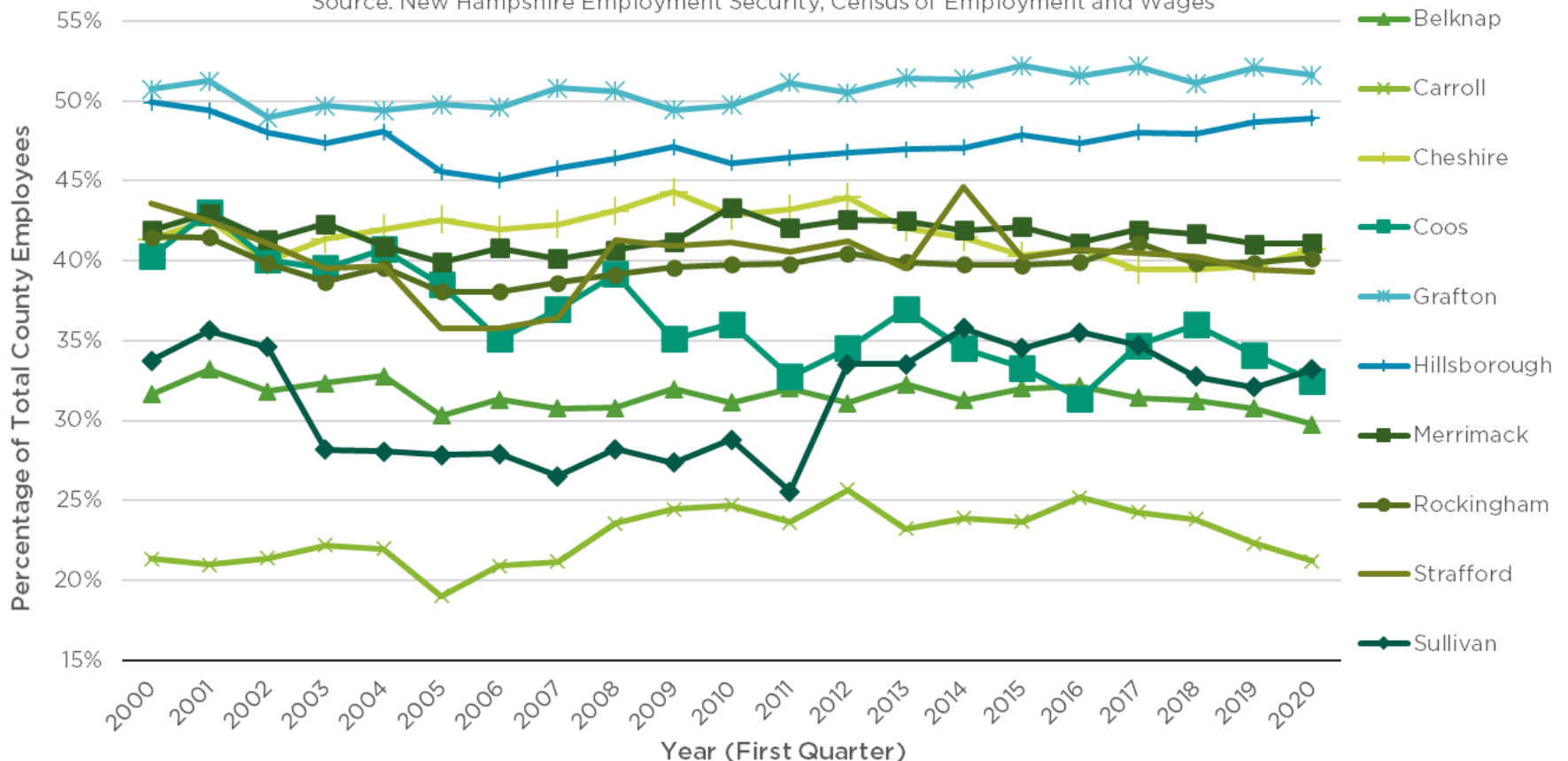


Note: Only includes private sector firms with employees in each month of first quarter of each year.

WIDE VARIETY IN IMPORTANCE OF LARGE FIRMS TO TOTAL EMPLOYMENT

PERCENTAGE OF TOTAL COUNTY-BASED EMPLOYEES AT FIRMS WITH 100 OR MORE EMPLOYEES BASED IN THE COUNTY

Source: New Hampshire Employment Security, Census of Employment and Wages

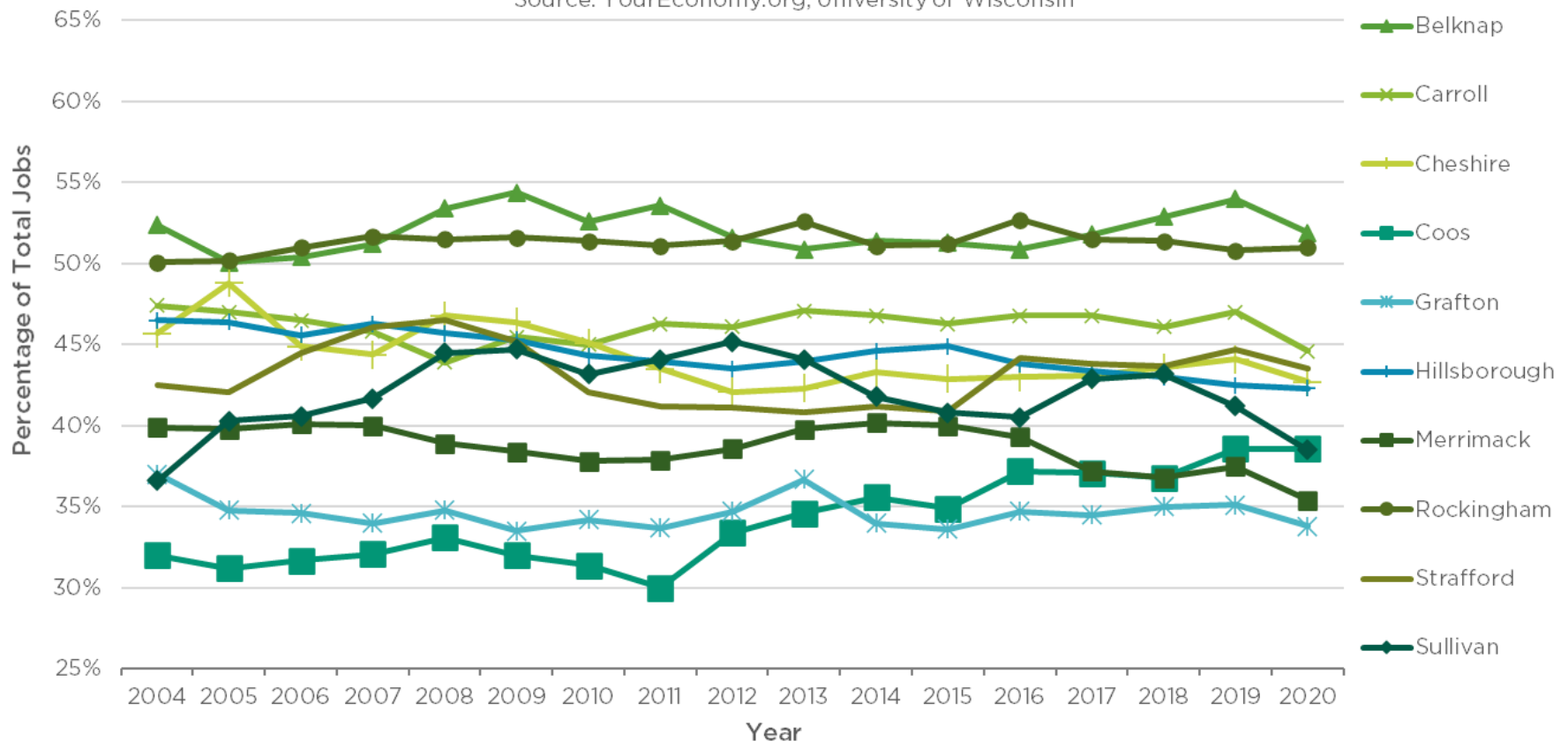


Note: Only includes private sector firms with employees in each month of first quarter of each year.

BOTH MORE URBAN AND RURAL COUNTIES HAVE FIRMS SELLING PRODUCTS LOCALLY

PERCENTAGE OF JOBS IN BUSINESSES PRIMARILY SELLING PRODUCTS OR SERVICES WITHIN THE REGION

Source: YourEconomy.org, University of Wisconsin

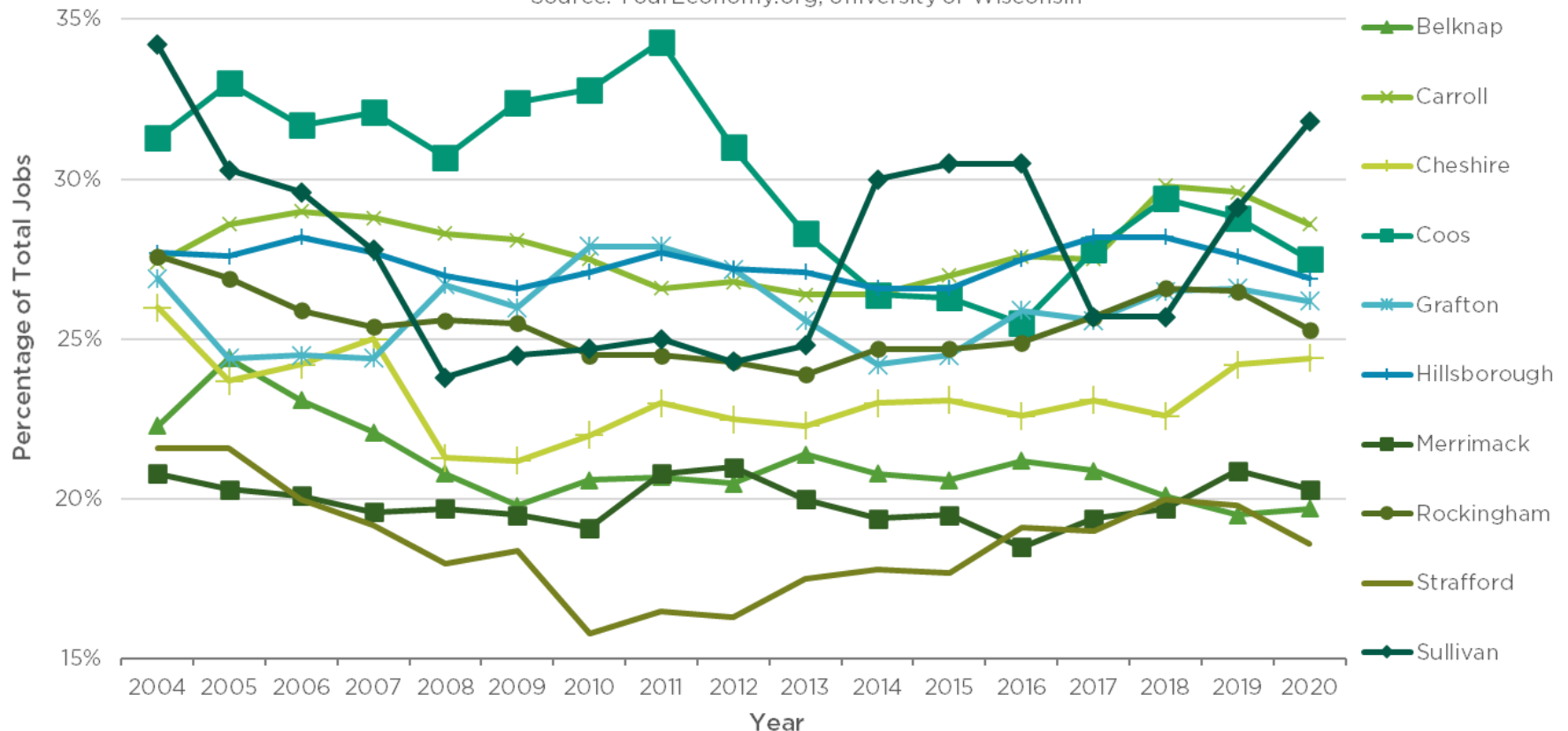


Note: Establishments that are non-profit (including hospitals), or government and considered "non-trade" and are not included here.

EXPORTS IMPORTANT FOR EMPLOYMENT IN BOTH MORE URBAN AND RURAL AREAS

PERCENTAGE OF JOBS IN BUSINESSES PRIMARILY SELLING PRODUCTS OR SERVICES OUTSIDE OF THE REGION

Source: YourEconomy.org, University of Wisconsin

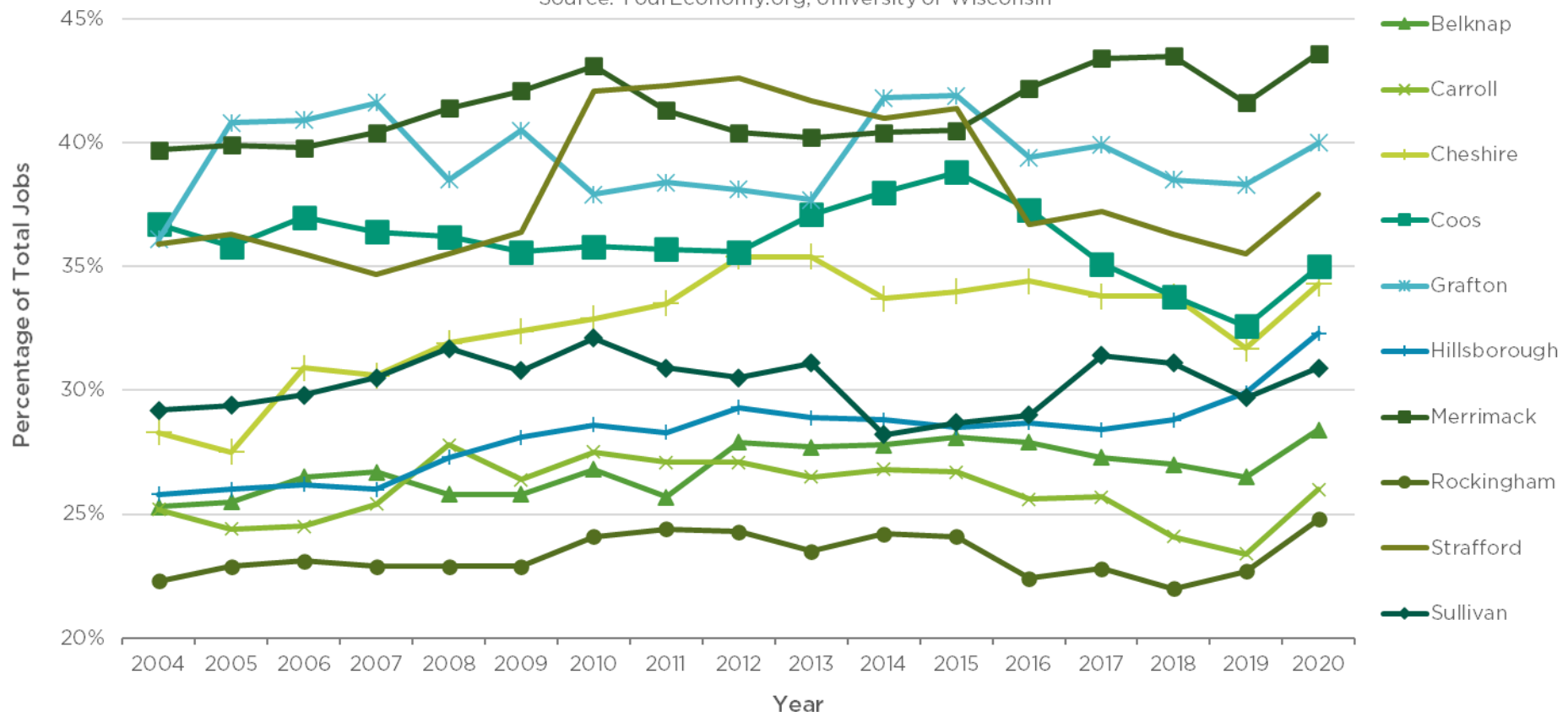


Note: Establishments that are non-profit (including hospitals), or government and considered "non-trade" and are not included here.

SHARE OF NON-PROFIT, PUBLIC JOBS VARIES BY COUNTY

PERCENTAGE OF JOBS IN BUSINESSES IN NON-TRADE ESTABLISHMENTS, INCLUDING NONPROFITS AND GOVERNMENTS

Source: YourEconomy.org, University of Wisconsin

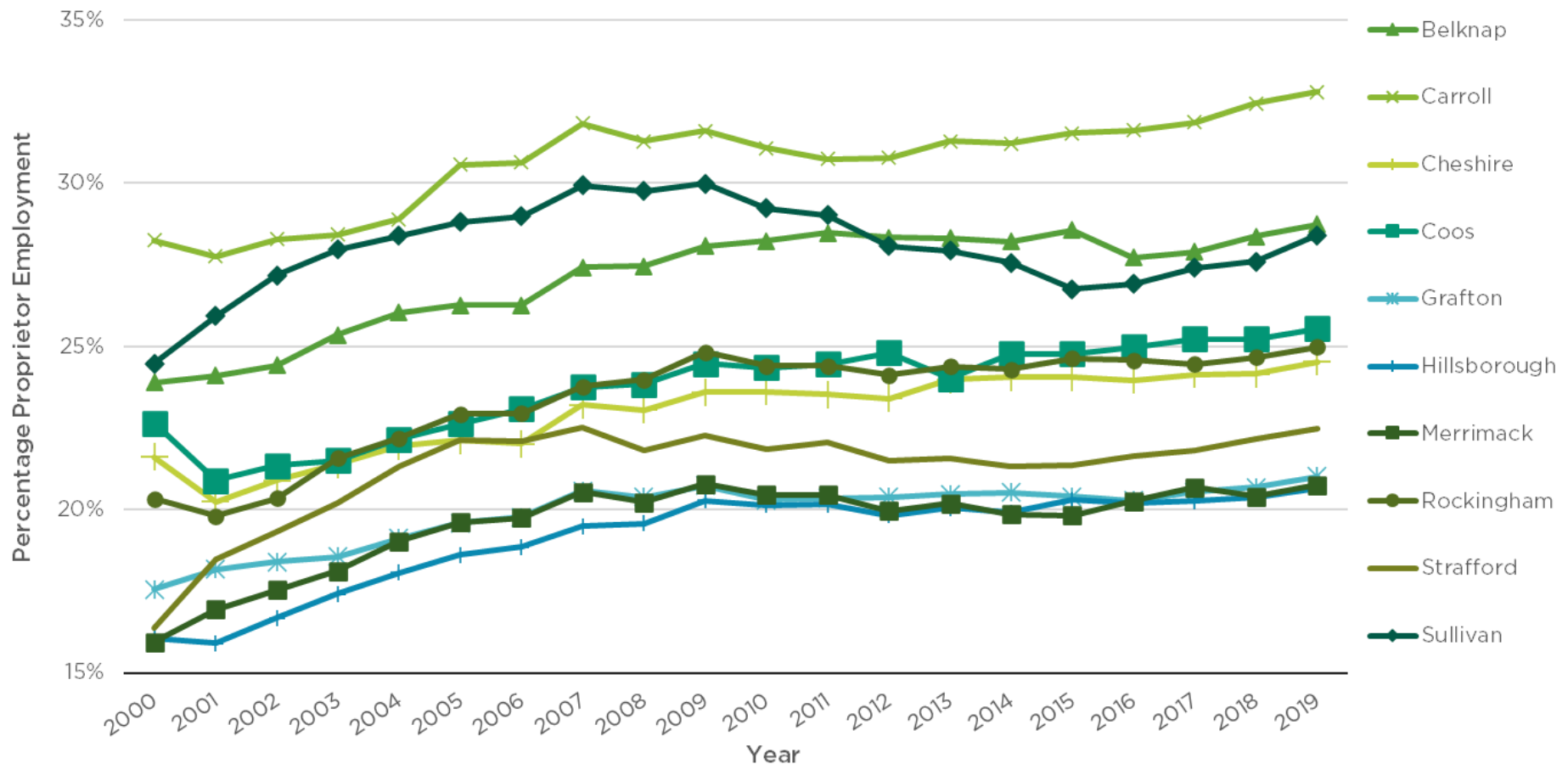


Note: Establishments that are non-profits include hospitals.

POTENTIAL LEADING INDICATOR FOR GROWTH, PROPRIETOR SHARE VARIES

PROPRIETOR EMPLOYMENT AS PERCENTAGE OF TOTAL EMPLOYMENT

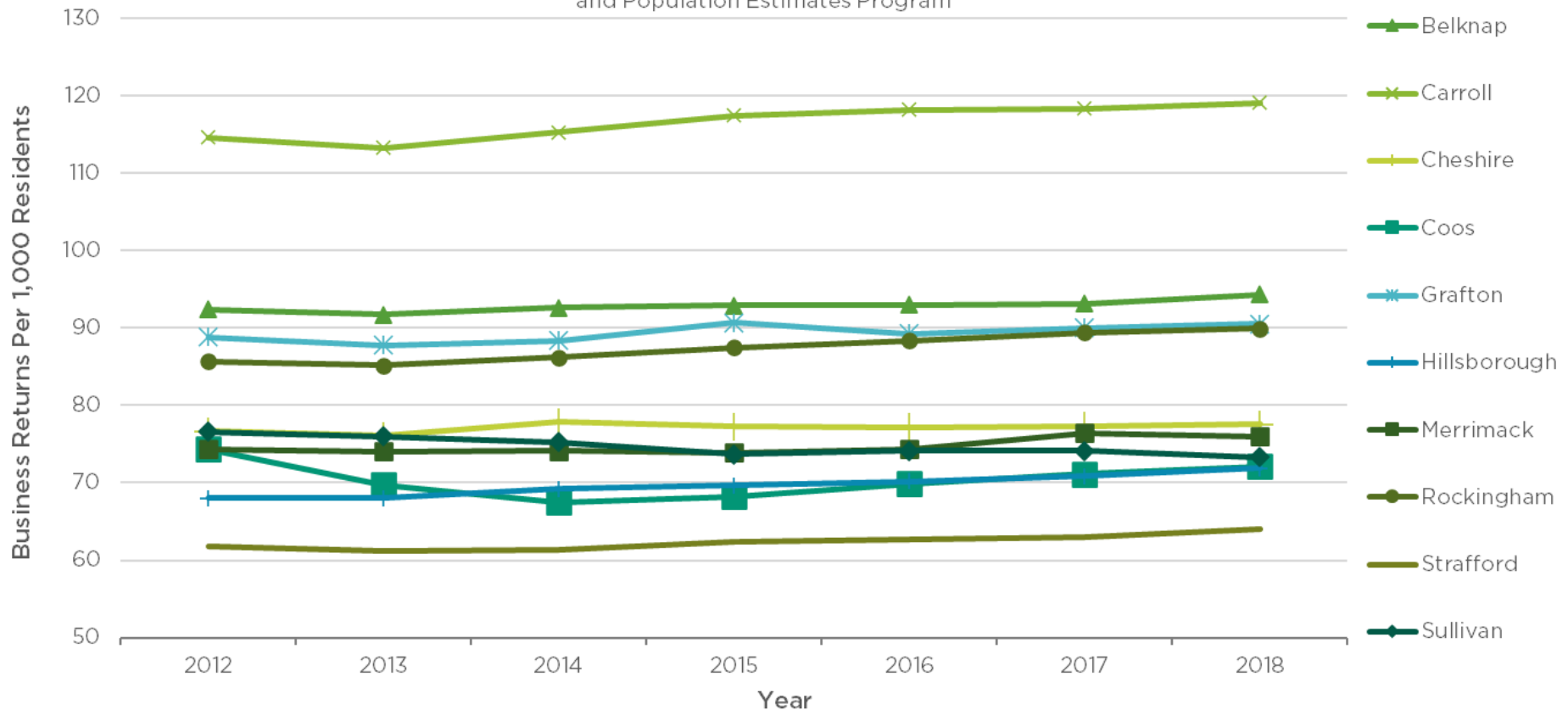
Source: U.S. Bureau of Economic Analysis



LAKE REGION LEADS IN KEY INDICATOR OF SELF-EMPLOYMENT

NONEMPLOYER BUSINESSES PER 1,000 RESIDENTS

Source: U.S. Census Bureau, County Business Patterns and Nonemployer Statistics Combined Report and Population Estimates Program



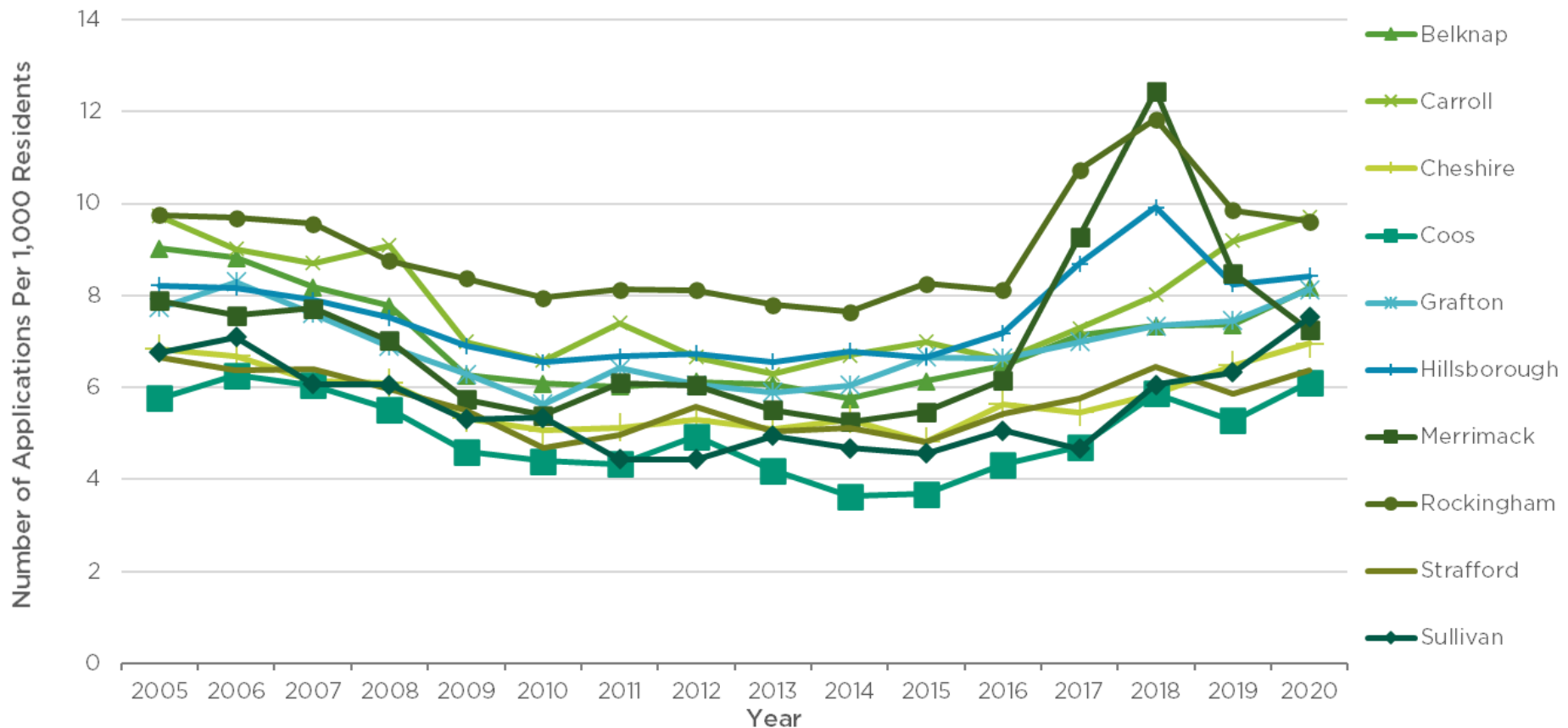
Notes: A nonemployer business is one that has no paid employees, has annual business receipts of \$1,000 or more (and \$1 or more in the construction industry), and is subject to federal income taxes. Locations often derived from owner's mailing address

FIRM SURVIVAL AND CHANGES OVER TIME

APPLICATIONS FOR NEW BUSINESSES RISING IN RECENT YEARS

NEW BUSINESS APPLICATIONS PER 1,000 RESIDENTS

Source: U.S. Census Bureau, Business Formation Statistics, Population Estimates Program, Decennial Census

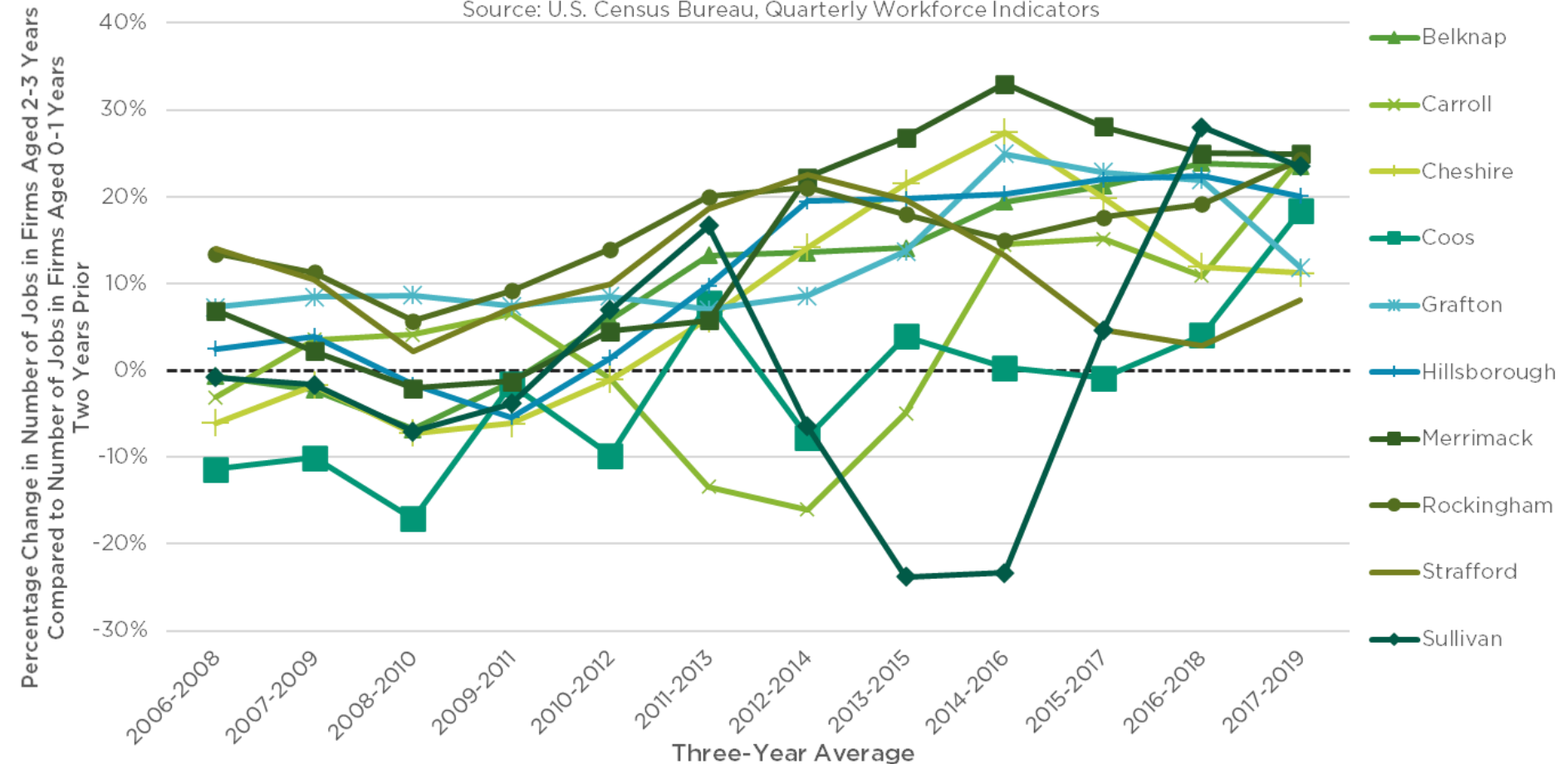


Notes: Business Applications measured by applications for Employer Identification Number tax identifiers. Population estimates are for July 1 of each year, except for April 1, 2020 Decennial Census count for 2020.

YOUNG FIRMS APPEAR TO BE GROWING EMPLOYMENT IN AGGREGATE

CHANGE IN JOBS IN FIRMS AGED 2-3 YEARS RELATIVE TO PREVIOUS EMPLOYMENT IN FIRMS AGED 0-1 YEARS

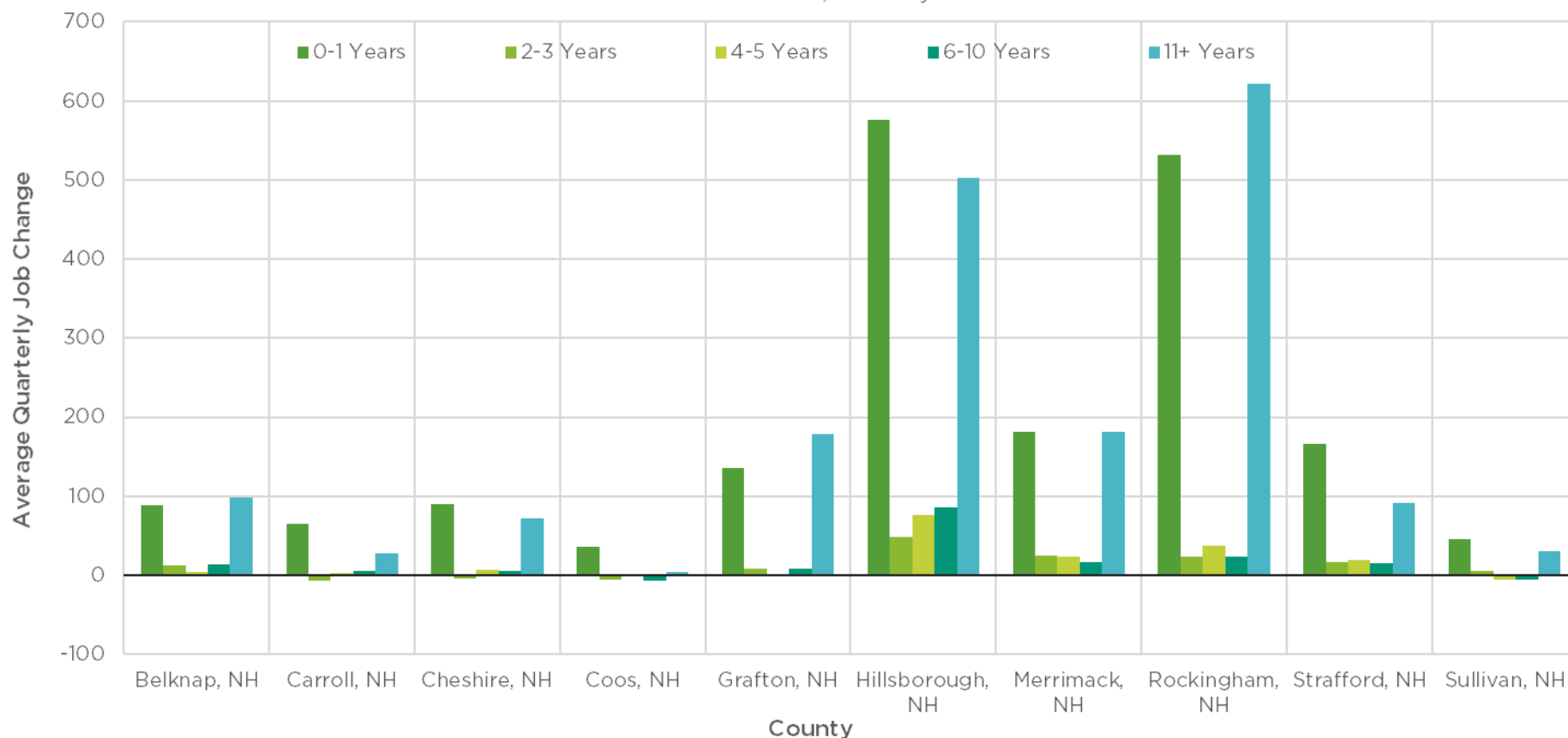
Source: U.S. Census Bureau, Quarterly Workforce Indicators



BEFORE THE GREAT RECESSION, YOUNG AND OLD FIRMS GENERATED MOST JOBS

NET JOB CREATION IN COUNTY BY THE AGE OF A FIRM, 2004-2006 AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

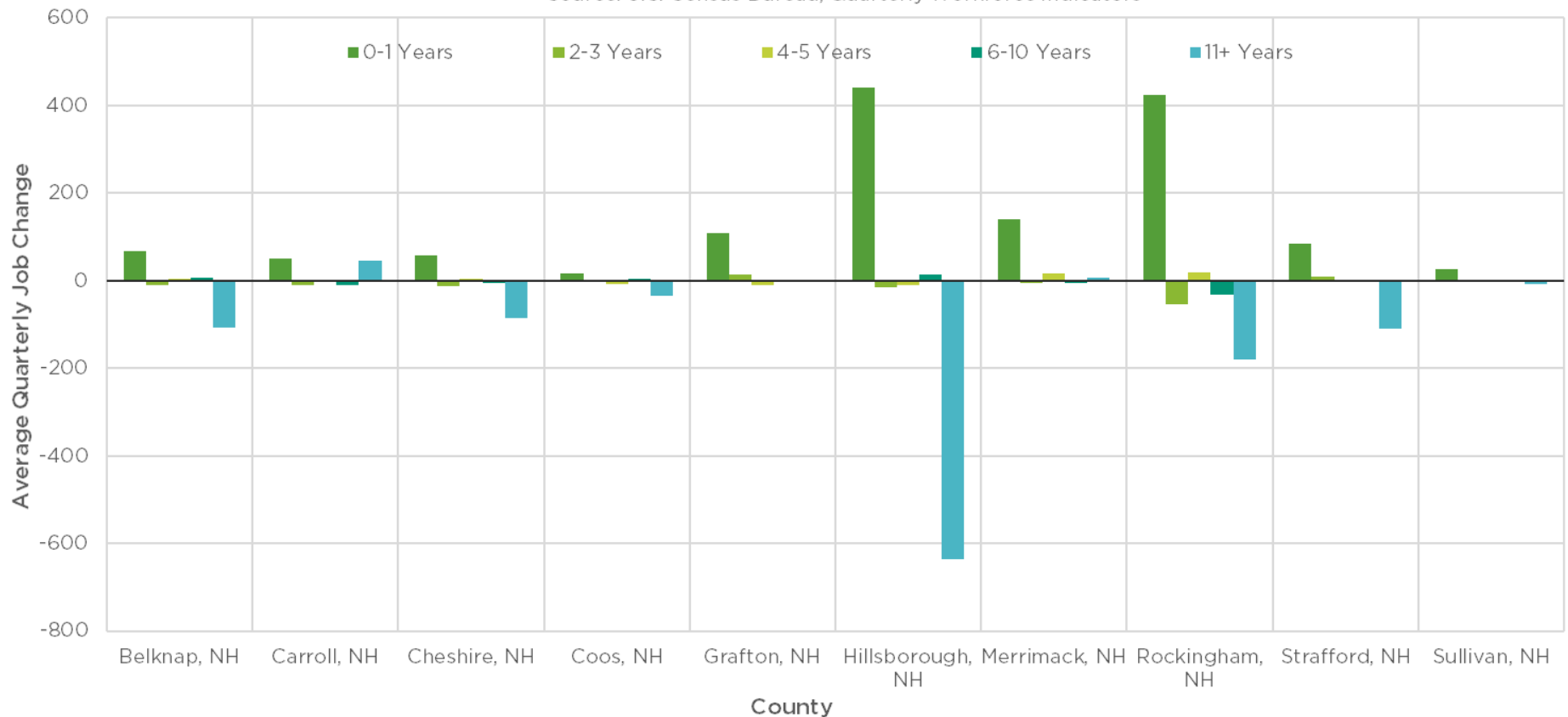


Note: Only includes private sector firms.

DURING GREAT RECESSION, OLDER FIRMS LOST JOBS WHILE YOUNG FIRMS ADDED

NET JOB CREATION IN COUNTY BY THE AGE OF A FIRM, 2007-2009 AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

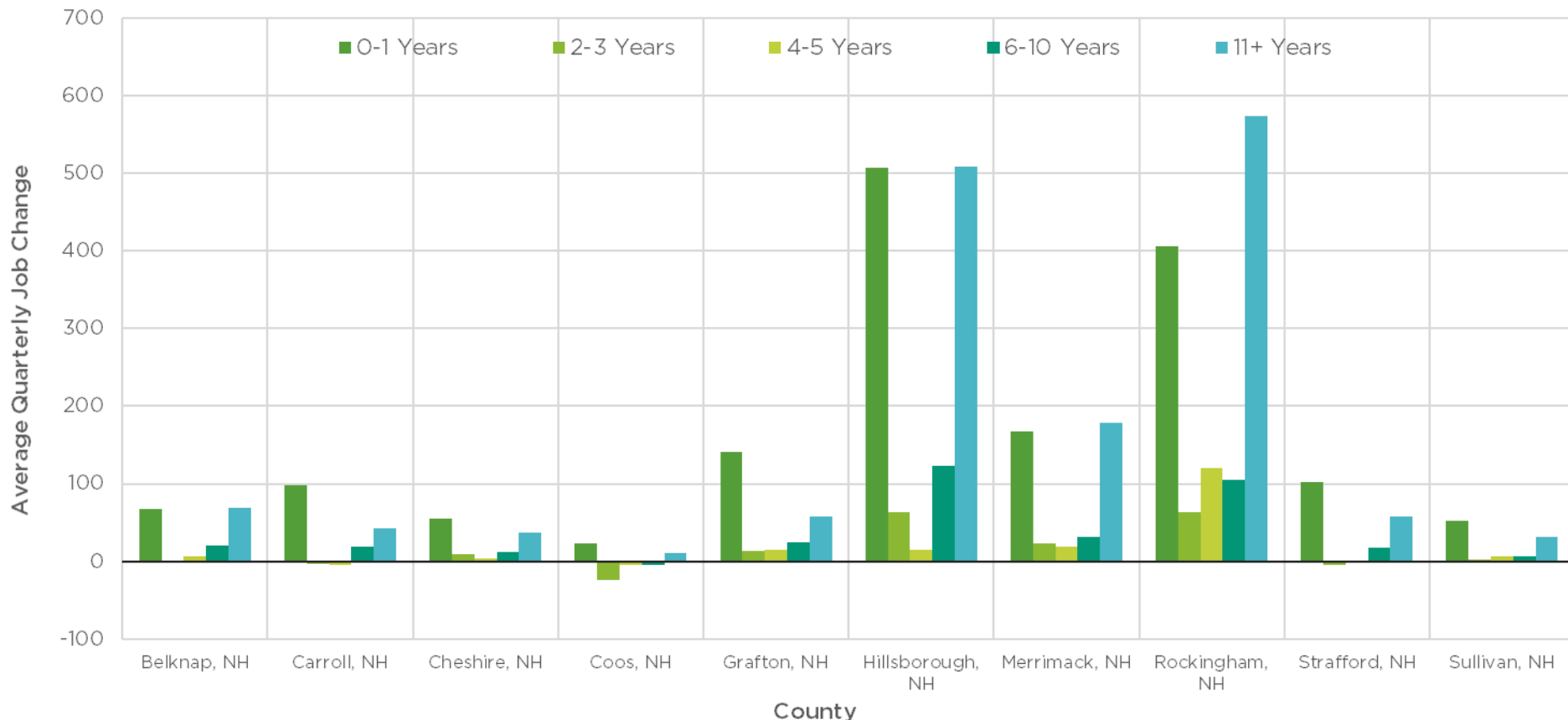


Note: Only includes private sector firms.

EARLY RECOVERY LED BY OLD, YOUNG FIRMS IN HILLSBOROUGH AND ROCKINGHAM

NET JOB CREATION IN COUNTY BY THE AGE OF A FIRM, 2010-2012 AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

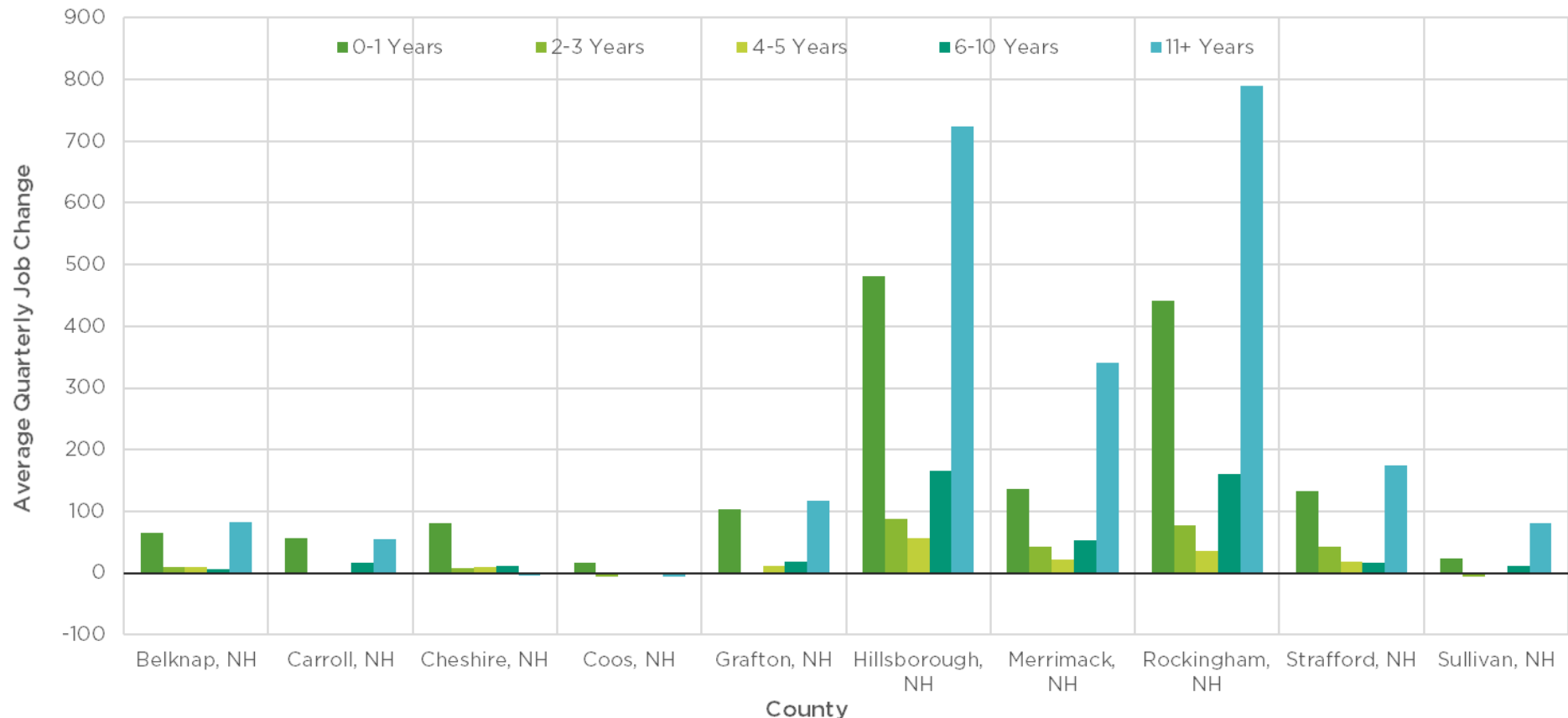


Note: Only includes private sector firms.

RECOVERY STRONGEST IN OLDER, SOUTHEASTERN FIRMS

NET JOB CREATION IN COUNTY BY THE AGE OF A FIRM, 2013-2015 AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

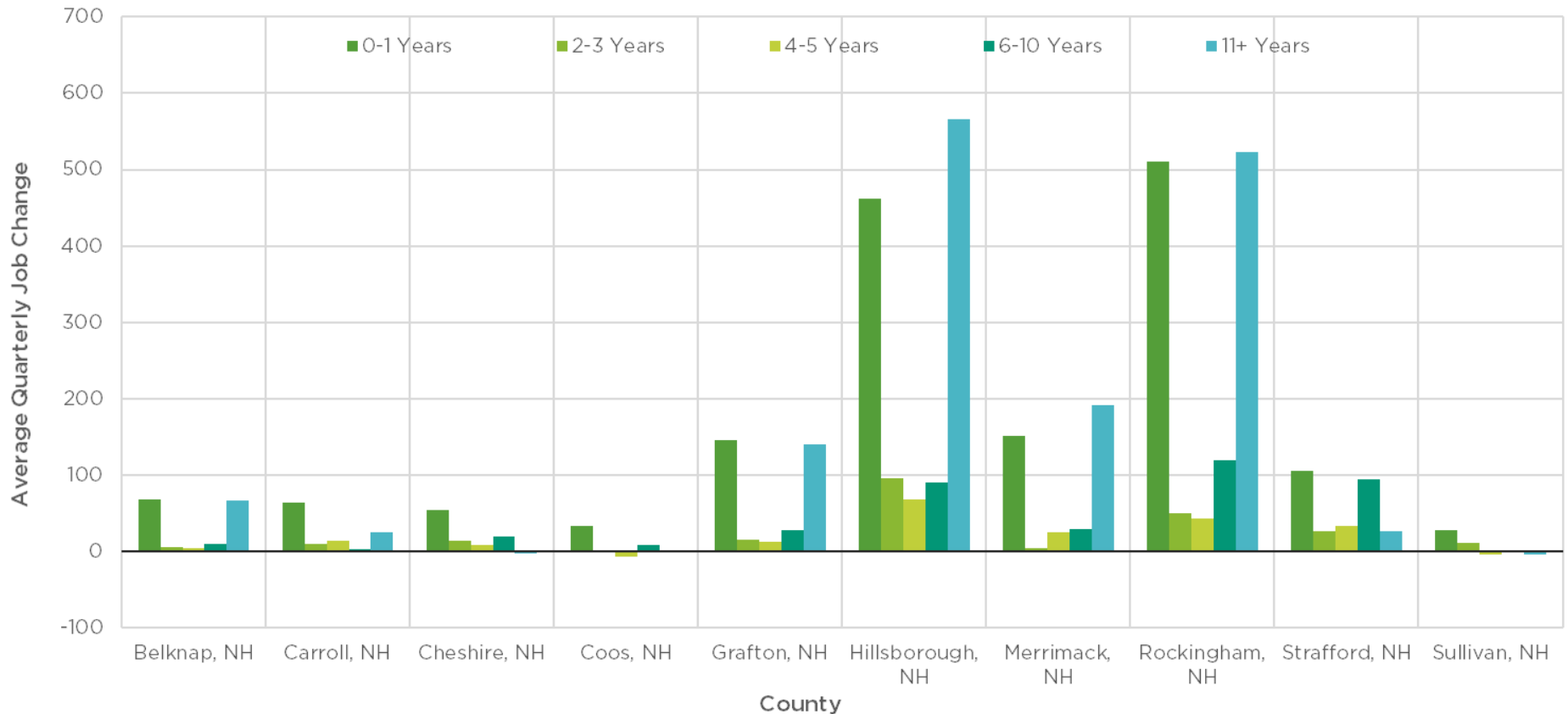


Note: Only includes private sector firms.

YOUNGER FIRMS LEADING RECOVERY IN RURAL AREAS

NET JOB CREATION IN COUNTY BY THE AGE OF A FIRM, 2016-2018 AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

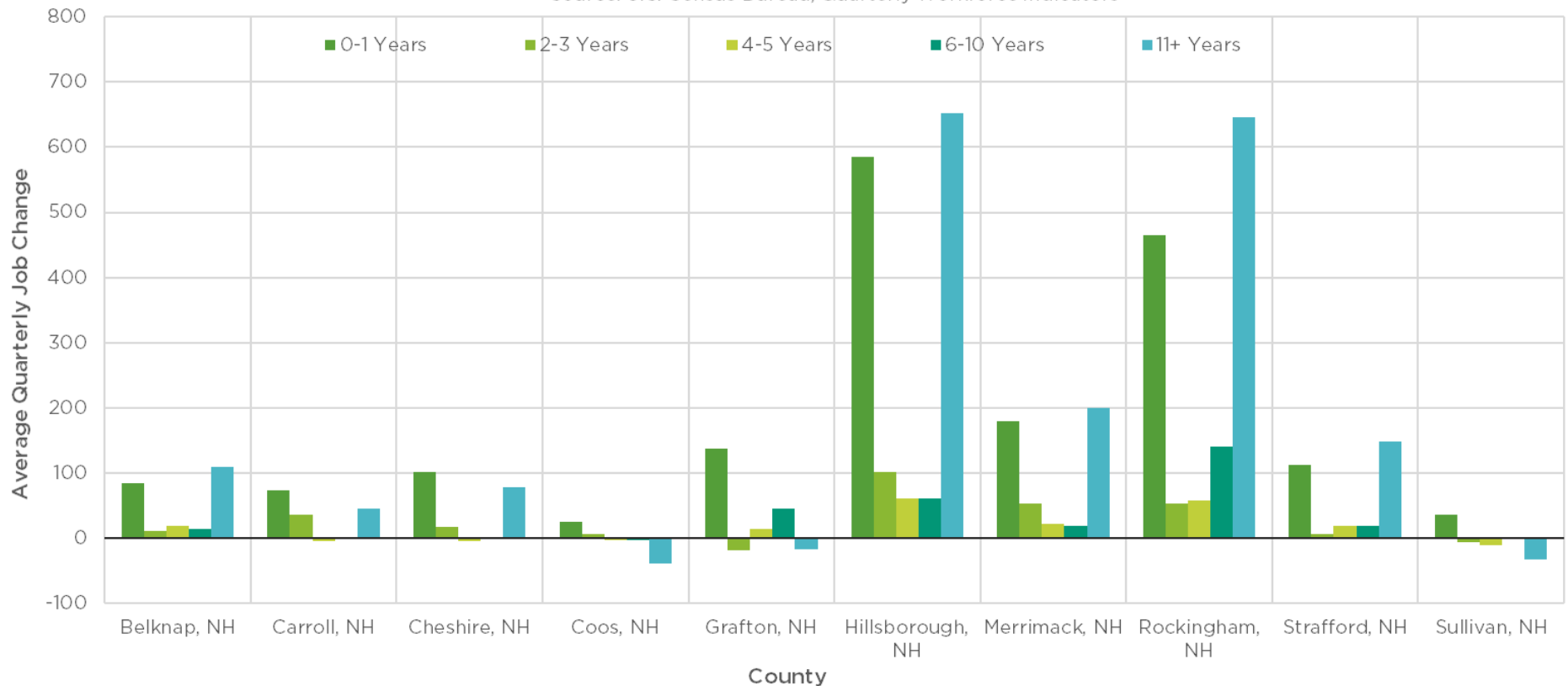


Note: Only includes private sector firms.

SOUTHEASTERN OLDER FIRMS, NEW FIRMS STATEWIDE LED PRE-PANDEMIC GROWTH

NET JOB CREATION IN COUNTY BY THE AGE OF A FIRM, 2019 QUARTERLY AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

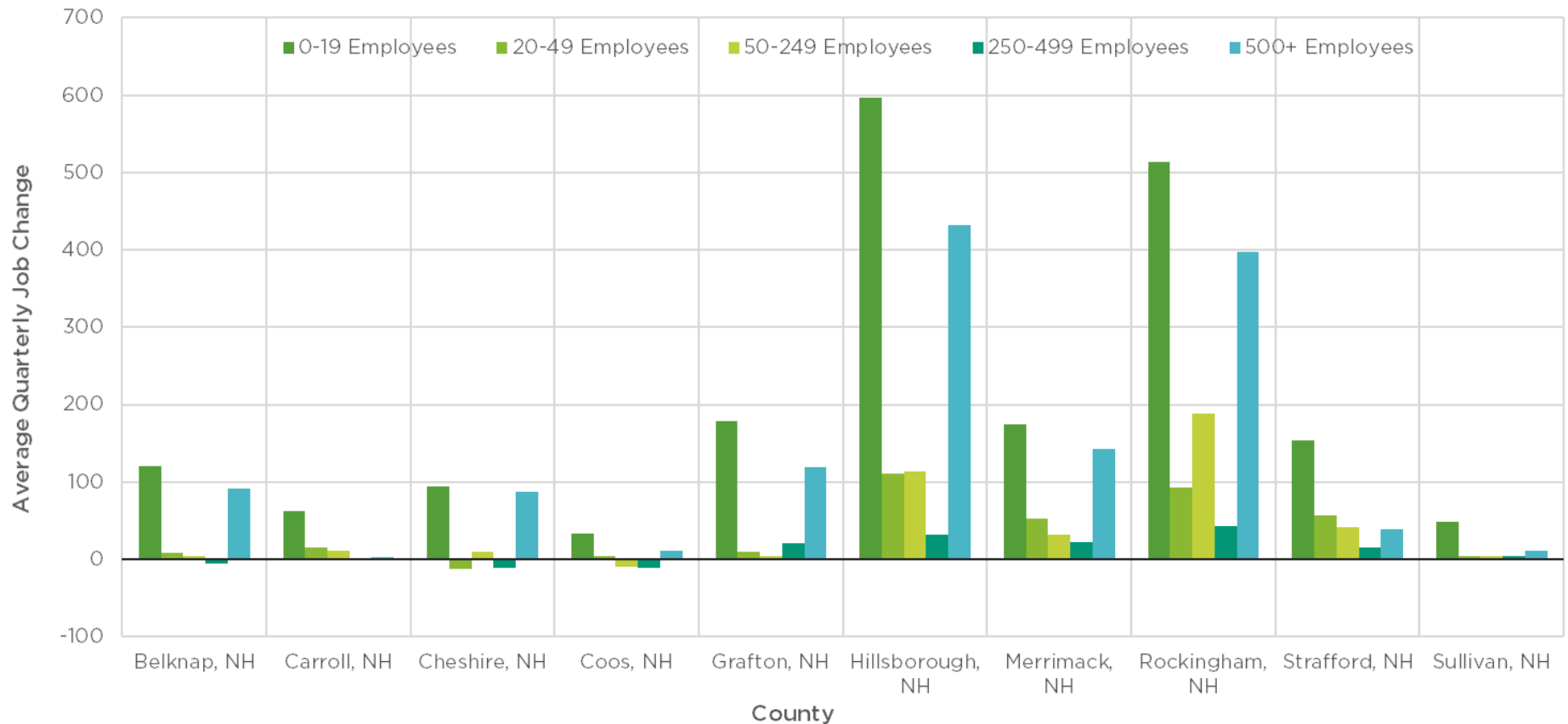


Note: Only includes private sector firms.

SMALL FIRMS LED GROWTH BEFORE GREAT RECESSION, LARGE FIRMS AIDED

NET JOB CREATION IN COUNTY BY THE SIZE OF A FIRM, 2004-2006 AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

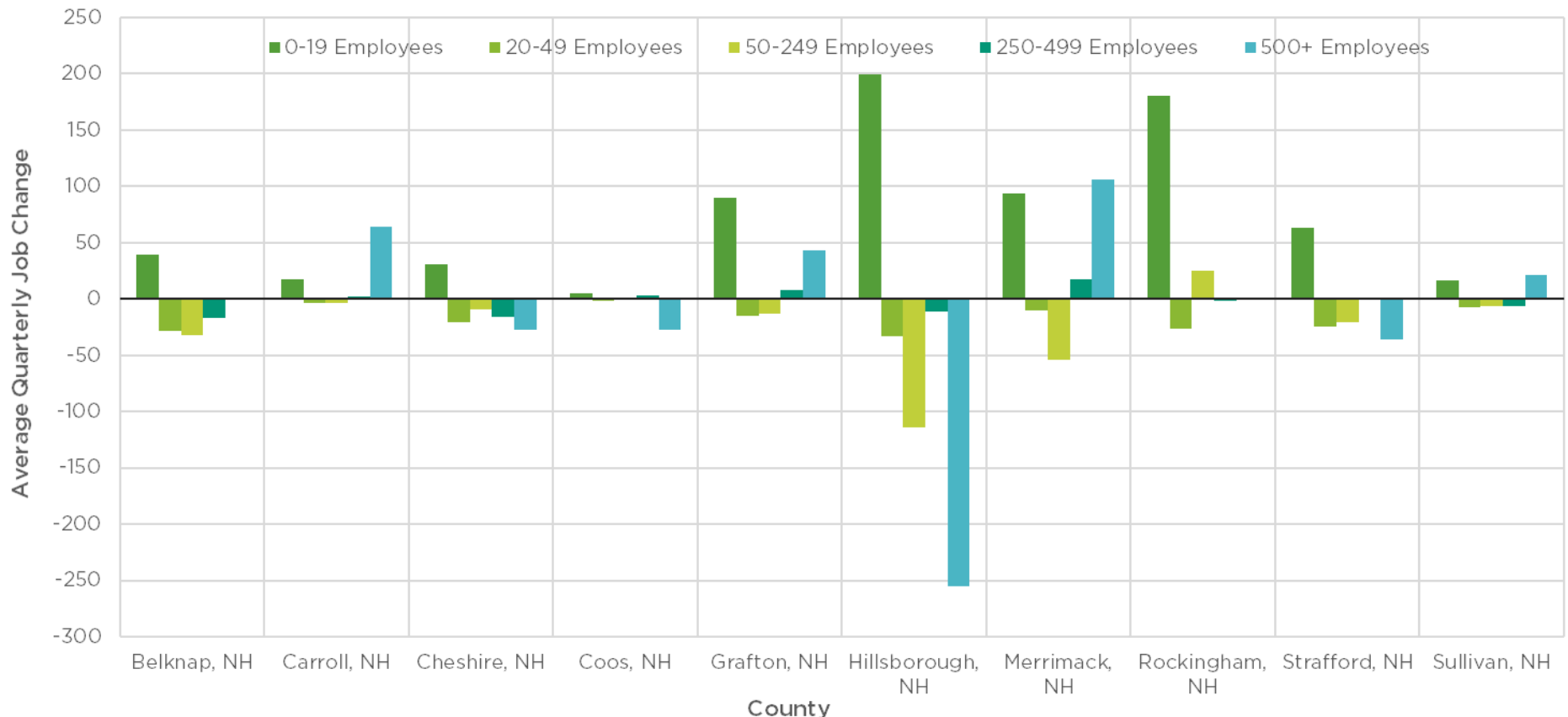


Note: Only includes private sector firms.

DURING GREAT RECESSION, SMALL FIRMS ADDED JOBS, LARGER FIRMS MIXED

NET JOB CREATION IN COUNTY BY THE SIZE OF A FIRM, 2007-2009 AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

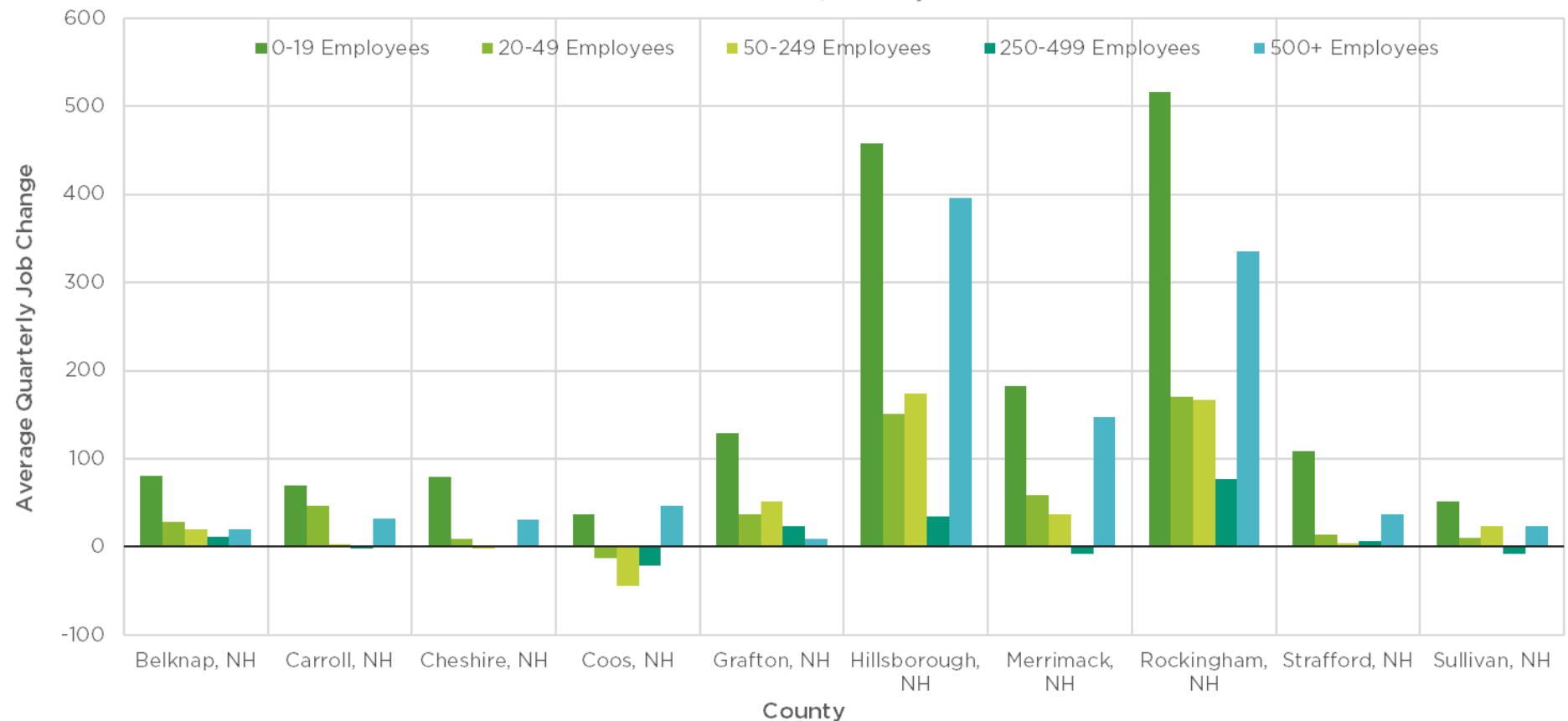


Note: Only includes private sector firms.

EARLY RECOVERY SAW GROWTH IN MOST FIRM SIZES

NET JOB CREATION IN COUNTY BY THE SIZE OF A FIRM, 2010-2012 AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

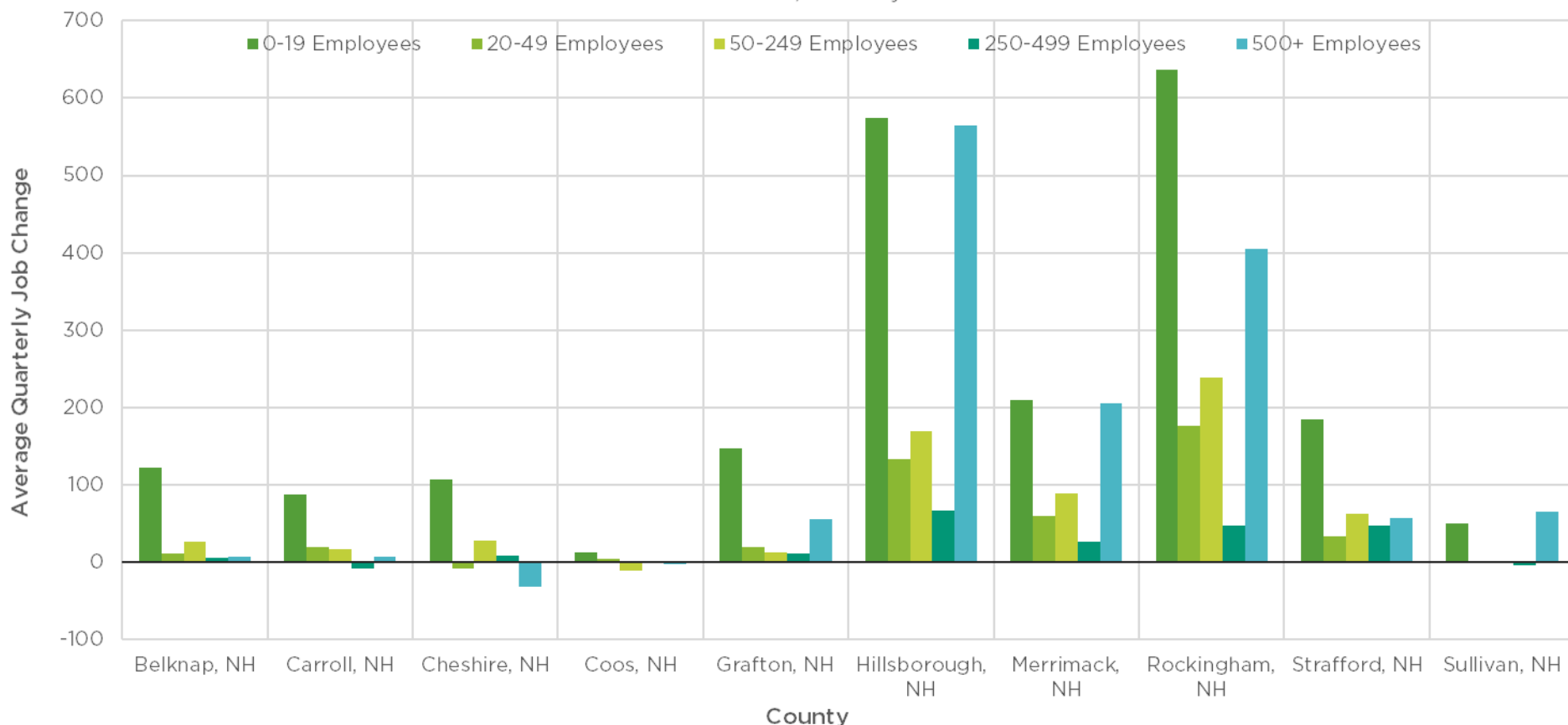


Note: Only includes private sector firms.

AS RECOVERY CONTINUED, GROWTH IN RURAL COUNTIES LED BY SMALL FIRMS

NET JOB CREATION IN COUNTY BY THE SIZE OF A FIRM, 2013-2015 AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

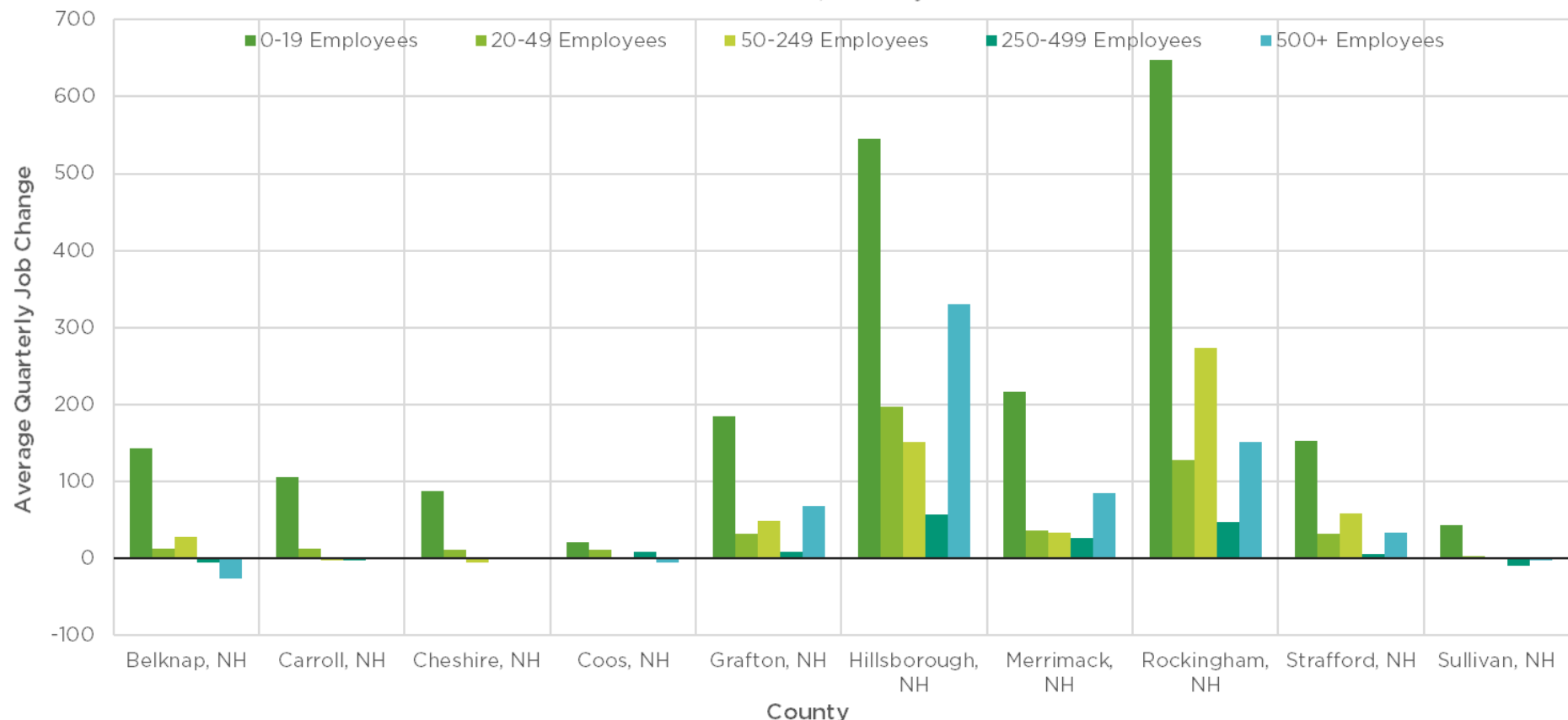


Note: Only includes private sector firms.

SMALLER FIRMS CONTINUED TO LEAD RECOVERY IN EVERY COUNTY

NET JOB CREATION IN COUNTY BY THE SIZE OF A FIRM, 2016-2018 AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators

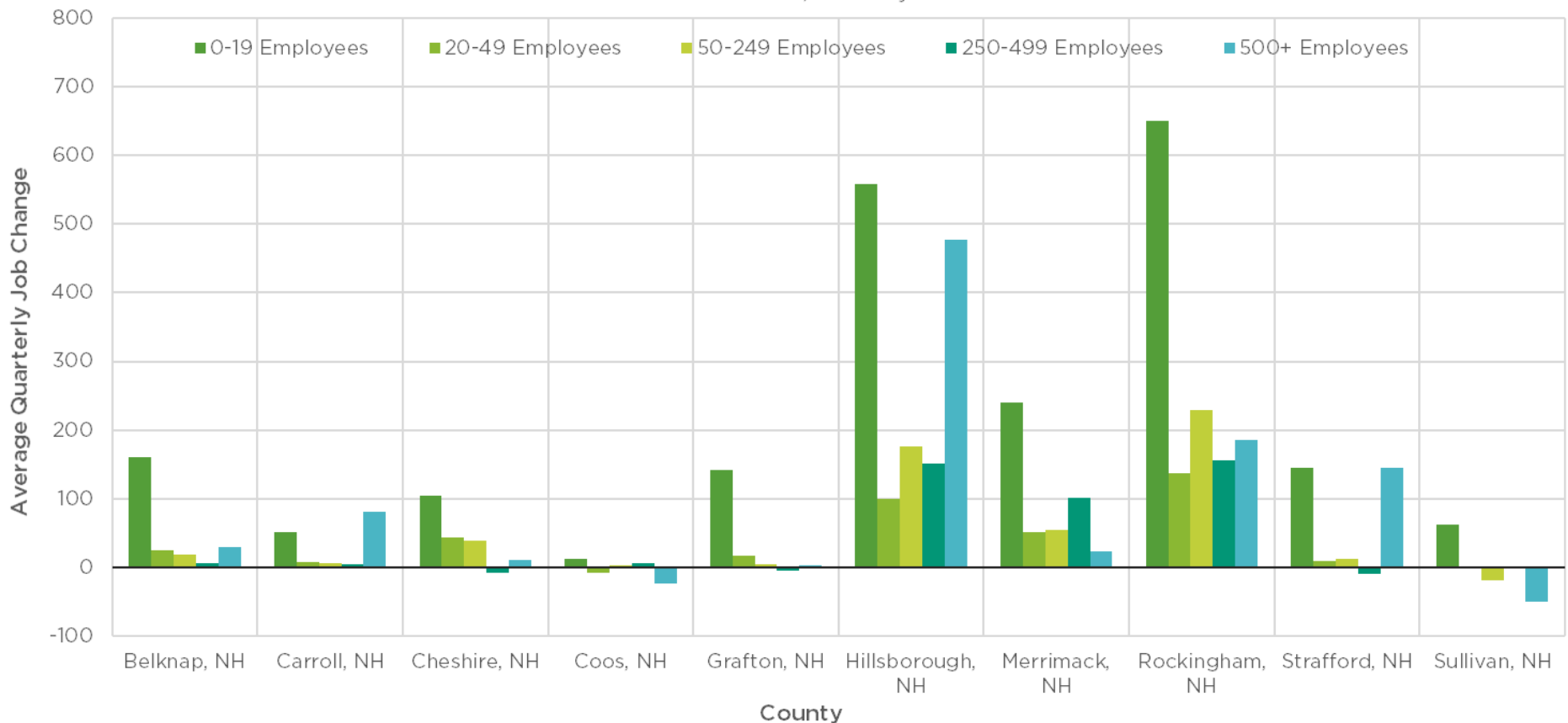


Note: Only includes private sector firms.

PRE-PANDEMIC JOB GROWTH MOST ROBUST ACROSS FIRM SIZES IN SOUTHEAST

NET JOB CREATION IN COUNTY BY THE SIZE OF A FIRM, 2019 QUARTERLY AVERAGE

Source: U.S. Census Bureau, Quarterly Workforce Indicators



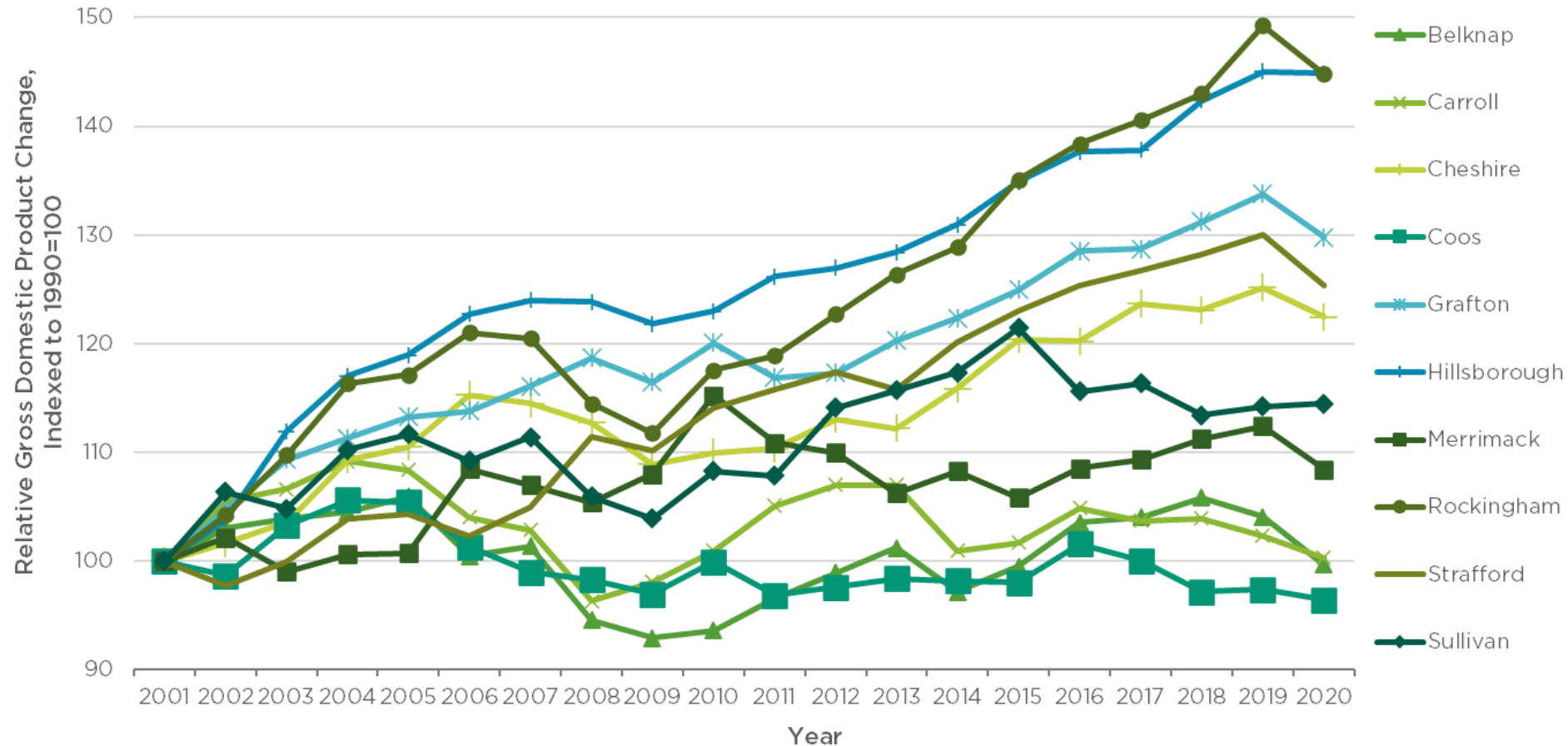
Note: Only includes private sector firms.

ECONOMIC OUTPUTS AND BENEFITS

ECONOMIC GROWTH FASTEST IN HILLSBOROUGH, ROCKINGHAM

INFLATION-ADJUSTED GROSS DOMESTIC PRODUCT CHANGE BY COUNTY

Source: U.S. Bureau of Economic Analysis



Notes: Inflation-adjustment using chained 2012 dollars. All industries incorporated.

LARGEST INDUSTRIES IN BELKNAP BY GROSS DOMESTIC PRODUCT

2001	2007	2013	2019
Manufacturing	Real estate and rental and leasing ▲	Real estate and rental and leasing	Real estate and rental and leasing
Real estate and rental and leasing	Government and government enterprises ▲	Government and government enterprises	Government and government enterprises
Retail trade	Retail trade	Manufacturing ▲	Retail trade ▲
Government and government enterprises	Manufacturing ▼	Health care and social assistance ▲	Health care and social assistance
Finance and insurance	Health care and social assistance	Retail trade ▼	Manufacturing ▼
Health care and social assistance	Accommodation and food services ▲	Accommodation and food services	Construction*
Professional, scientific, and technical services	Professional, scientific, and technical services	Professional, scientific, and technical services	Accommodation and food services ▼
Accommodation and food services	Wholesale trade ▲	Administrative and waste services** ▲	Professional, scientific, and technical services ▼
Arts, entertainment, and recreation	Administrative and waste services** ▲	Management of companies and enterprises ▲	Finance and insurance ▲
Administrative and waste services**	Finance and insurance ▼	Finance and insurance	Management of companies and enterprises ▼

Source: NHFPI analysis of U.S. Bureau of Economic Analysis, Table CAGDP2

Notes: *Industry not continuously available throughout dataset. **Shortened title. See industry definitions the U.S. Bureau of Economic Analysis "Industries at a Glance" webpage <<https://www.bls.gov/iag/home.htm>> and the county-level Gross Domestic Product definition at "A Primer on Local Area Gross Domestic Product Methodology" <<https://apps.bea.gov/scb/2020/03-march/0320-county-level-gdp.htm>>.

LARGEST INDUSTRIES IN CARROLL BY GROSS DOMESTIC PRODUCT

2001	2007	2013	2019
Real estate and rental and leasing	Real estate and rental and leasing	Real estate and rental and leasing	Real estate and rental and leasing
Retail trade	Government and government enterprises ▲	Accommodation and food services ▲	Accommodation and food services
Accommodation and food services	Accommodation and food services	Government and government enterprises	Government and government enterprises
Government and government enterprises	Retail trade ▼	Retail trade	Retail trade
Health care and social assistance	Health care and social assistance	Health care and social assistance	Health care and social assistance
Arts, entertainment, and recreation	Manufacturing* ▲	Construction*	Construction*
Professional, scientific, and technical services	Professional, scientific, and technical services	Finance and insurance ▲	Professional, scientific, and technical services ▲
Manufacturing	Finance and insurance ▲	Manufacturing* ▼	Wholesale trade ▲
Information	Administrative and waste services** ▲	Professional, scientific, and technical services ▼	Administrative and waste services** ▲
Finance and insurance	Information ▼	Administrative and waste services** ▼	Finance and insurance ▼

Source: NHFPI analysis of U.S. Bureau of Economic Analysis, Table CAGDP2

Notes: *Industry not continuously available throughout dataset. **Shortened title. See industry definitions the U.S. Bureau of Economic Analysis "Industries at a Glance" webpage <<https://www.bls.gov/iag/home.htm>> and the county-level Gross Domestic Product definition at "A Primer on Local Area Gross Domestic Product Methodology" <<https://apps.bea.gov/scb/2020/03-march/0320-county-level-gdp.htm>>.

LARGEST INDUSTRIES IN CHESHIRE BY GROSS DOMESTIC PRODUCT

2001	2007	2013	2019
Manufacturing	Real estate and rental and leasing ▲	Real estate and rental and leasing	Real estate and rental and leasing
Real estate and rental and leasing	Manufacturing ▼	Manufacturing	Finance and insurance ▲
Government and government enterprises	Government and government enterprises	Government and government enterprises	Manufacturing ▼
Retail trade	Retail trade	Retail trade	Government and government enterprises ▼
Finance and insurance	Finance and insurance	Health care and social assistance ▲	Health care and social assistance
Health care and social assistance	Health care and social assistance	Finance and insurance	Retail trade ▼
Wholesale trade	Construction ▲	Construction	Wholesale trade ▲
Construction	Wholesale trade ▼	Wholesale trade	Construction ▼
Information	Management of companies and enterprises ▲	Management of companies and enterprises	Professional, scientific, and technical services ▲
Professional, scientific, and technical services	Professional, scientific, and technical services	Professional, scientific, and technical services	Accommodation and food services ▲

Source: NHFPI analysis of U.S. Bureau of Economic Analysis, Table CAGDP2

Notes: *Industry not continuously available throughout dataset. See industry definitions the U.S. Bureau of Economic Analysis “Industries at a Glance” webpage <<https://www.bls.gov/iag/home.htm>> and the county-level Gross Domestic Product definition at “A Primer on Local Area Gross Domestic Product Methodology” <<https://apps.bea.gov/scb/2020/03-march/0320-county-level-gdp.htm>>.

LARGEST INDUSTRIES IN COOS BY GROSS DOMESTIC PRODUCT

2001	2007	2013	2019
Government and government enterprises	Real estate and rental and leasing ▲	Real estate and rental and leasing	Real estate and rental and leasing
Manufacturing	Government and government enterprises ▼	Government and government enterprises	Government and government enterprises
Real estate and rental and leasing	Health care and social assistance ▲	Health care and social assistance	Health care and social assistance
Retail trade	Accommodation and food services ▲	Accommodation and food services	Accommodation and food services
Accommodation and food services	Retail trade ▼	Retail trade	Retail trade
Health care and social assistance	Manufacturing ▼	Construction ▲	Transportation and warehousing ▲
Construction	Transportation and warehousing ▲	Manufacturing ▼	Wholesale trade* ▲
Utilities*	Finance and insurance	Transportation and warehousing ▼	Construction ▼
Transportation and warehousing	Utilities* ▼	Wholesale trade*	Finance and insurance ▲
Agriculture, forestry, fishing and hunting	Agriculture, forestry, fishing and hunting	Finance and insurance ▼	Arts, entertainment, and recreation ▲

Source: NHFPI analysis of U.S. Bureau of Economic Analysis, Table CAGDP2

Notes: *Industry not continuously available throughout dataset. See industry definitions the U.S. Bureau of Economic Analysis "Industries at a Glance" webpage <<https://www.bls.gov/iag/home.htm>> and the county-level Gross Domestic Product definition at "A Primer on Local Area Gross Domestic Product Methodology" <<https://apps.bea.gov/scb/2020/03-march/0320-county-level-gdp.htm>>.

LARGEST INDUSTRIES IN GRAFTON BY GROSS DOMESTIC PRODUCT

2001	2007	2013	2019
Manufacturing	Health care and social assistance ▲	Health care and social assistance	Health care and social assistance
Health care and social assistance	Real estate and rental and leasing ▲	Real estate and rental and leasing	Real estate and rental and leasing
Real estate and rental and leasing	Manufacturing ▼	Educational services ▲	Educational services
Government and government enterprises	Educational services ▲	Government and government enterprises ▲	Government and government enterprises
Educational services	Government and government enterprises ▼	Manufacturing ▼	Manufacturing
Retail trade	Retail trade	Retail trade	Professional, scientific, and technical services ▲
Professional, scientific, and technical services	Professional, scientific, and technical services	Professional, scientific, and technical services	Retail trade ▼
Accommodation and food services	Information ▲	Accommodation and food services ▲	Accommodation and food services
Wholesale trade	Accommodation and food services ▼	Wholesale trade ▲	Finance and insurance ▲
Construction	Wholesale trade ▼	Finance and insurance	Wholesale trade ▼

Source: NHFPI analysis of U.S. Bureau of Economic Analysis, Table CAGDP2

Notes: *Industry not continuously available throughout dataset. See industry definitions the U.S. Bureau of Economic Analysis "Industries at a Glance" webpage <<https://www.bls.gov/iag/home.htm>> and the county-level Gross Domestic Product definition at "A Primer on Local Area Gross Domestic Product Methodology" <<https://apps.bea.gov/scb/2020/03-march/0320-county-level-gdp.htm>>.

LARGEST INDUSTRIES IN HILLSBOROUGH BY GROSS DOMESTIC PRODUCT

2001	2007	2013	2019
Manufacturing	Manufacturing	Real estate and rental and leasing ▲	Manufacturing ▲
Real estate and rental and leasing	Real estate and rental and leasing	Manufacturing ▼	Real estate and rental and leasing ▼
Government and government enterprises	Government and government enterprises	Government and government enterprises	Professional, scientific, and technical services ▲
Retail trade	Professional, scientific, and technical services ▲	Professional, scientific, and technical services	Government and government enterprises ▼
Professional, scientific, and technical services	Finance and insurance ▲	Health care and social assistance ▲	Finance and insurance ▲
Health care and social assistance	Health care and social assistance	Finance and insurance ▼	Health care and social assistance ▼
Wholesale trade	Wholesale trade	Wholesale trade	Wholesale trade
Finance and insurance	Retail trade ▼	Retail trade	Retail trade
Information	Information	Information	Information
Construction	Construction	Administrative and waste services** ▲	Administrative and waste services**

Source: NHFPI analysis of U.S. Bureau of Economic Analysis, Table CAGDP2

Notes: *Industry not continuously available throughout dataset. **Shortened title. See industry definitions the U.S. Bureau of Economic Analysis "Industries at a Glance" webpage <<https://www.bls.gov/iag/home.htm>> and the county-level Gross Domestic Product definition at "A Primer on Local Area Gross Domestic Product Methodology" <<https://apps.bea.gov/scb/2020/03-march/0320-county-level-gdp.htm>>.

LARGEST INDUSTRIES IN MERRIMACK BY GROSS DOMESTIC PRODUCT

2001	2007	2013	2019
Retail trade	Retail trade	Government and government enterprises ▲	Government and government enterprises
Government and government enterprises	Government and government enterprises	Retail trade ▼	Finance and insurance ▲
Real estate and rental and leasing	Real estate and rental and leasing	Real estate and rental and leasing	Real estate and rental and leasing
Manufacturing	Health care and social assistance ▲	Finance and insurance ▲	Health care and social assistance ▲
Health care and social assistance	Finance and insurance ▲	Health care and social assistance ▼	Wholesale trade ▲
Wholesale trade	Manufacturing ▼	Manufacturing	Manufacturing
Finance and insurance	Wholesale trade ▼	Wholesale trade	Professional, scientific, and technical services ▲
Professional, scientific, and technical services	Professional, scientific, and technical services	Professional, scientific, and technical services	Retail trade ▼
Construction	Construction	Construction	Construction
Utilities	Utilities	Administrative and waste services** ▲	Administrative and waste services**

Source: NHFPI analysis of U.S. Bureau of Economic Analysis, Table CAGDP2

Notes: *Industry not continuously available throughout dataset. **Shortened title. See industry definitions the U.S. Bureau of Economic Analysis "Industries at a Glance" webpage <<https://www.bls.gov/iag/home.htm>> and the county-level Gross Domestic Product definition at "A Primer on Local Area Gross Domestic Product Methodology" <<https://apps.bea.gov/scb/2020/03-march/0320-county-level-gdp.htm>>.

LARGEST INDUSTRIES IN ROCKINGHAM BY GROSS DOMESTIC PRODUCT

2001	2007	2013	2019
Real estate and rental and leasing	Real estate and rental and leasing	Real estate and rental and leasing	Manufacturing ▲
Manufacturing	Manufacturing	Manufacturing	Real estate and rental and leasing ▼
Retail trade	Government and government enterprises ▲	Wholesale trade ▲	Professional, scientific, and technical services ▲
Government and government enterprises	Wholesale trade ▲	Government and government enterprises ▼	Wholesale trade ▼
Wholesale trade	Retail trade ▼	Professional, scientific, and technical services ▲	Government and government enterprises ▼
Professional, scientific, and technical services	Professional, scientific, and technical services	Retail trade ▼	Retail trade
Construction	Finance and insurance ▲	Health care and social assistance ▲	Health care and social assistance
Health care and social assistance	Health care and social assistance	Finance and insurance ▼	Finance and insurance
Finance and insurance	Utilities ▲	Information ▲	Information
Utilities	Construction ▼	Utilities ▼	Administrative and waste services** ▲

Source: NHFPI analysis of U.S. Bureau of Economic Analysis, Table CAGDP2

Notes: *Industry not continuously available throughout dataset. **Shortened title. See industry definitions the U.S. Bureau of Economic Analysis "Industries at a Glance" webpage <<https://www.bls.gov/iag/home.htm>> and the county-level Gross Domestic Product definition at "A Primer on Local Area Gross Domestic Product Methodology" <<https://apps.bea.gov/scb/2020/03-march/0320-county-level-gdp.htm>>.

LARGEST INDUSTRIES IN STRAFFORD BY GROSS DOMESTIC PRODUCT

2001	2007	2013	2019
Government and government enterprises	Government and government enterprises	Government and government enterprises	Government and government enterprises
Manufacturing	Real estate and rental and leasing ▲	Real estate and rental and leasing	Real estate and rental and leasing
Real estate and rental and leasing	Health care and social assistance ▲	Finance and insurance ▲	Finance and insurance
Retail trade	Manufacturing ▼	Health care and social assistance ▼	Health care and social assistance
Wholesale trade	Finance and insurance ▲	Manufacturing ▼	Manufacturing
Health care and social assistance	Retail trade ▼	Retail trade	Professional, scientific, and technical services ▲
Finance and insurance	Professional, scientific, and technical services ▲	Information ▲	Retail trade ▼
Construction	Wholesale trade ▼	Professional, scientific, and technical services ▼	Administrative and waste services** ▲
Professional, scientific, and technical services	Administrative and waste services** ▲	Wholesale trade ▼	Information ▼
Information	Information	Administrative and waste services** ▲	Accommodation and food services ▲

Source: NHFPI analysis of U.S. Bureau of Economic Analysis, Table CAGDP2

Notes: *Industry not continuously available throughout dataset. **Shortened title. See industry definitions the U.S. Bureau of Economic Analysis "Industries at a Glance" webpage <<https://www.bls.gov/iag/home.htm>> and the county-level Gross Domestic Product definition at "A Primer on Local Area Gross Domestic Product Methodology" <<https://apps.bea.gov/scb/2020/03-march/0320-county-level-gdp.htm>>.

LARGEST INDUSTRIES IN SULLIVAN BY GROSS DOMESTIC PRODUCT

2001	2007	2013	2019
Manufacturing	Real estate and rental and leasing ▲	Manufacturing ▲	Manufacturing
Real estate and rental and leasing	Manufacturing ▼	Real estate and rental and leasing ▼	Real estate and rental and leasing
Government and government enterprises	Government and government enterprises	Government and government enterprises	Government and government enterprises
Retail trade	Retail trade	Retail trade	Retail trade
Health care and social assistance	Health care and social assistance	Health care and social assistance	Health care and social assistance
Construction*	Construction*	Administrative and waste services** ▲	Construction*
Wholesale trade	Professional, scientific, and technical services* ▲	Wholesale trade ▲	Professional, scientific, and technical services
Professional, scientific, and technical services*	Finance and insurance ▲	Finance and insurance	Wholesale trade ▼
Finance and insurance	Wholesale trade ▼	Accommodation and food services ▲	Administrative and waste services** ▼
Information	Administrative and waste services** ▲	Educational services ▲	Finance and insurance ▼

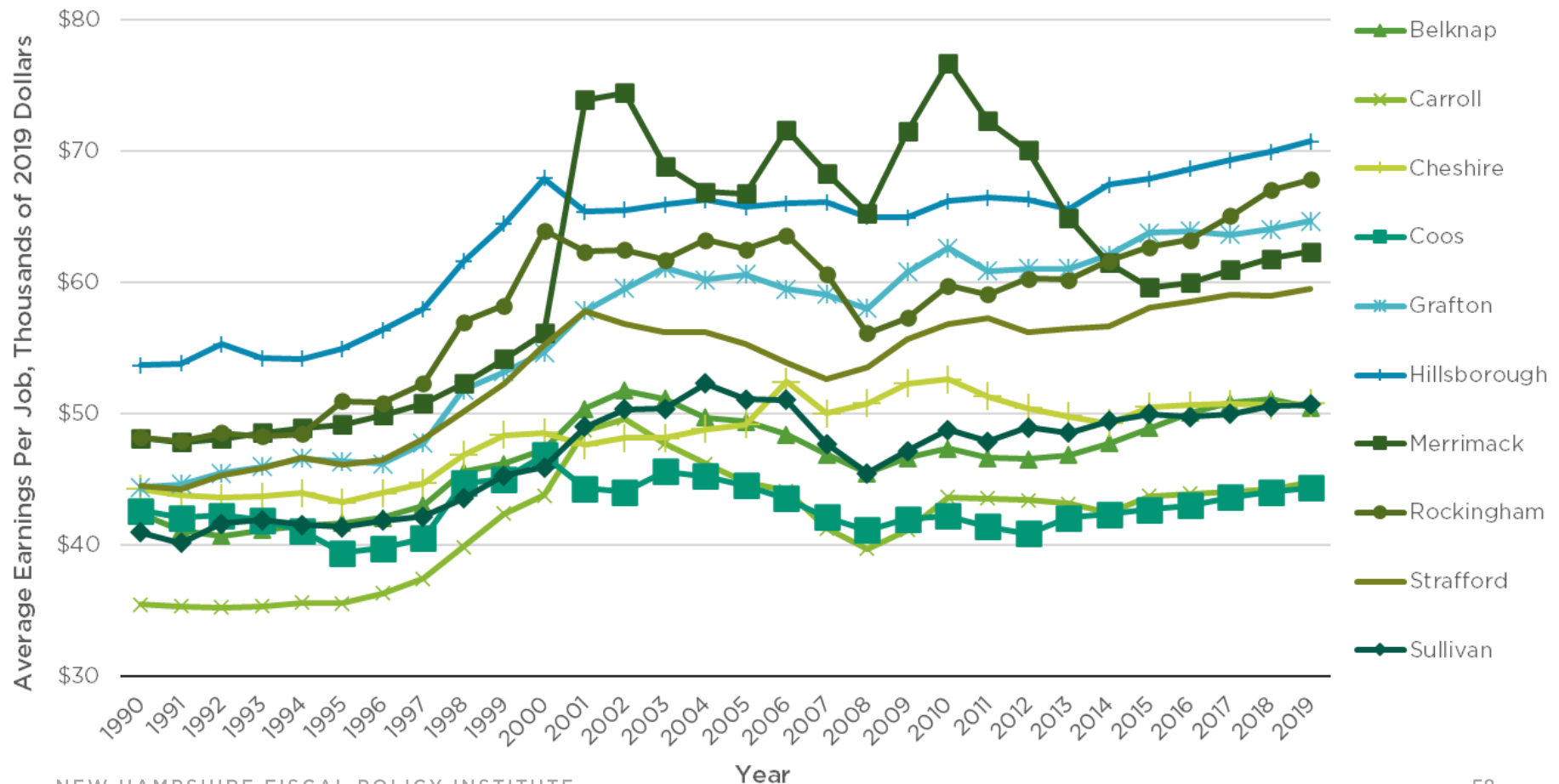
Source: NHFPI analysis of U.S. Bureau of Economic Analysis, Table CAGDP2

Notes: *Industry not continuously available throughout dataset. **Shortened title. See industry definitions the U.S. Bureau of Economic Analysis "Industries at a Glance" webpage <<https://www.bls.gov/iag/home.htm>> and the county-level Gross Domestic Product definition at "A Primer on Local Area Gross Domestic Product Methodology" <<https://apps.bea.gov/scb/2020/03-march/0320-county-level-gdp.htm>>.

SOUTHEASTERN, GRAFTON COUNTIES SEE HIGHEST GROWTH RELATIVE TO INFLATION

INFLATION-ADJUSTED EARNINGS PER JOB

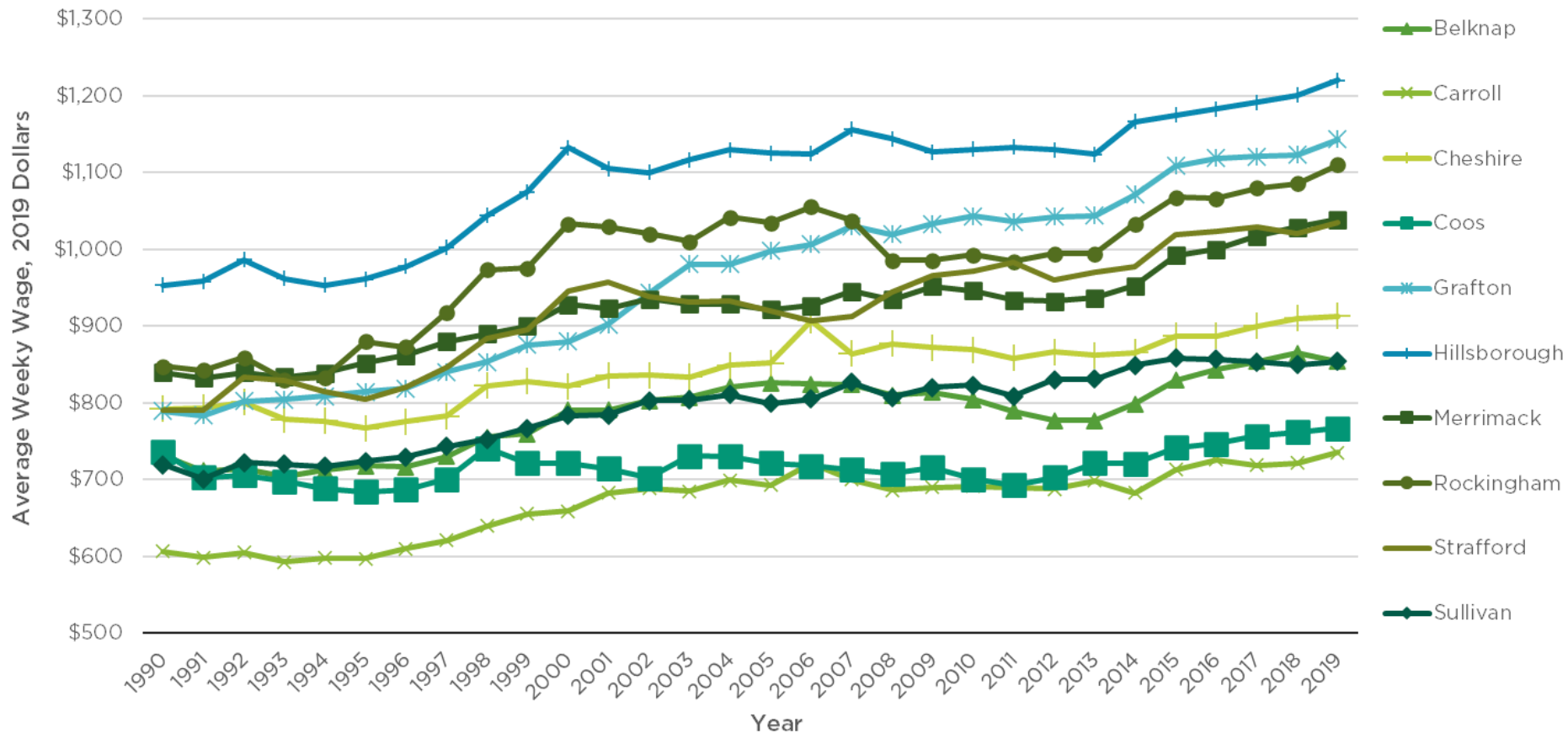
Source: U.S. Bureau of Economic Analysis; U.S. Bureau of Labor Statistics, CPI-U Northeast



SIMILAR PATTERNS IN A SEPARATE DATASET OF AVERAGE WEEKLY WAGES

INFLATION-ADJUSTED WEEKLY WAGES FOR JOBS BASED IN EACH COUNTY

Source: New Hampshire Employment Security; U.S. Bureau of Labor Statistics, CPI-U Northeast



TAKEAWAYS FROM THE DATA

- Southeastern counties, particularly Rockingham and Hillsborough, are key economic engines for the state
- Small and young businesses lead job creation in most counties, including during the Great Recession and especially in rural counties
- Job creation and sustainability generated by small firms appears to be increasing
- Lakes Region appears to have distinct economic trends, particularly Carroll County, relative to importance and concentration of small business entities compared to southeastern counties and the other more rural counties
- Grafton has more large firms, and some county-level statistics look more like southeastern counties than the more rural counties
- Cheshire, Sullivan, and Coos show some similar patterns
- However, data overall show considerable diversity among counties both within and between multi-county regions



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