



NEW HAMPSHIRE'S LABOR FORCE AND EMPLOYMENT IN HEALTH CARE

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NURSE PRACTITIONER LEADERSHIP PROGRAM

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WHAT IS NEW HAMPSHIRE'S LABOR FORCE AND WHO IS IN IT?

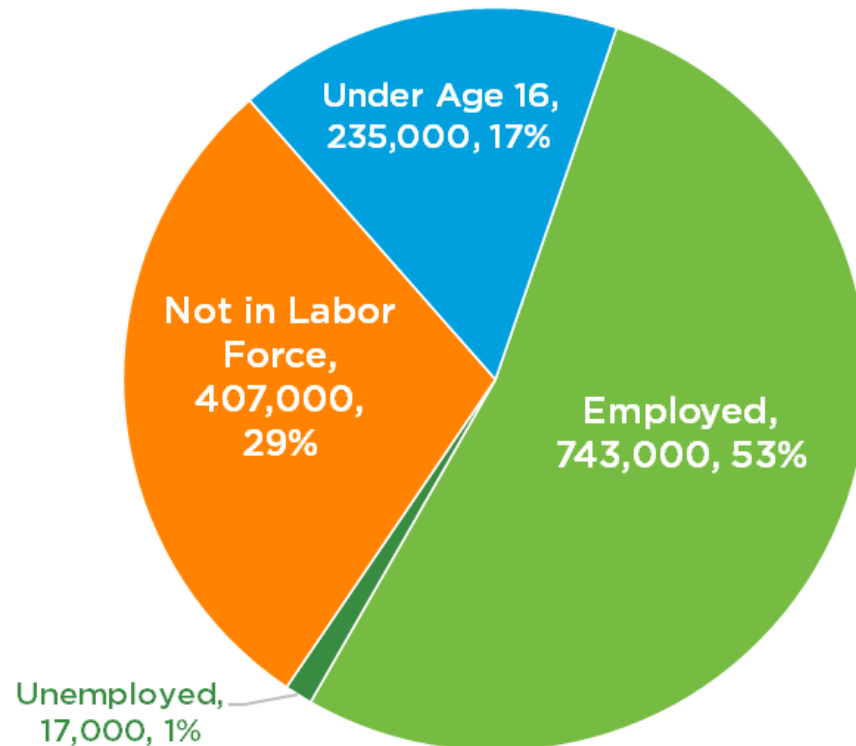
WHAT IS “THE LABOR FORCE”?

- Approximately 1.4 million people in New Hampshire
- Labor force is the number of people, aged 16 years or older, who are working or actively looking for work
- Unemployment rate is comprised of residents actively looking for work
- People out of labor force include individuals with disabilities, students without employment, retired individuals, parents at home, and others

Sources: U.S. Census Bureau, Population Estimates Program; U.S. Bureau of Labor Statistics.

NEW HAMPSHIRE POPULATION BY LABOR FORCE PARTICIPATION

2023 Q1-Q3 Data, Labor Force Participants Age 16 or Over
Unless Otherwise Labeled, Rounded to Nearest 1,000

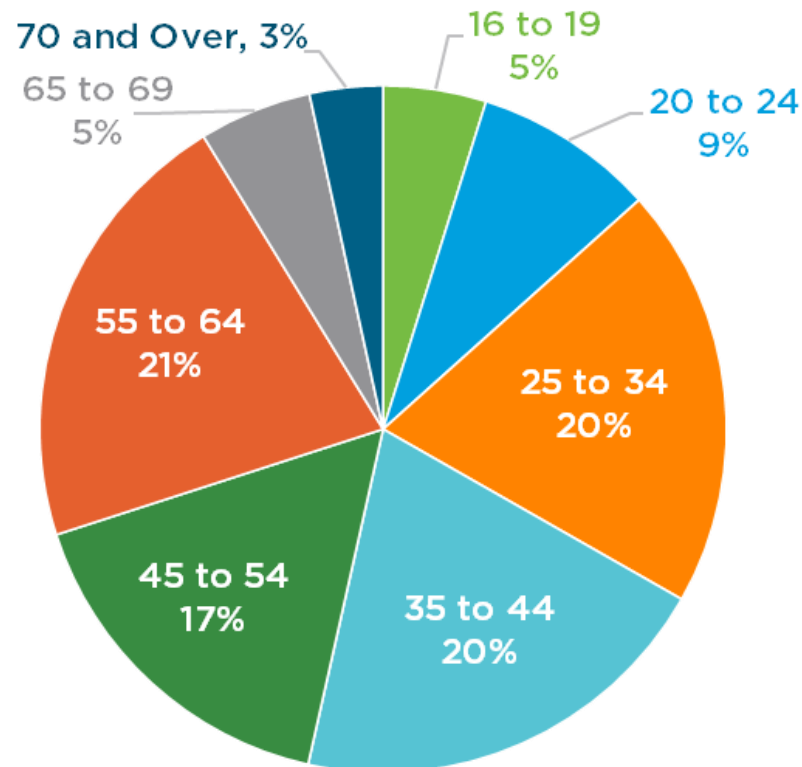


Sources: New Hampshire Employment Security, U.S. Bureau of Labor Statistics, U.S. Census Bureau

COMPOSITION OF NEW HAMPSHIRE'S LABOR FORCE BY AGE

NEW HAMPSHIRE'S LABOR FORCE BY AGE IN YEARS

For the Year Ending April 2024



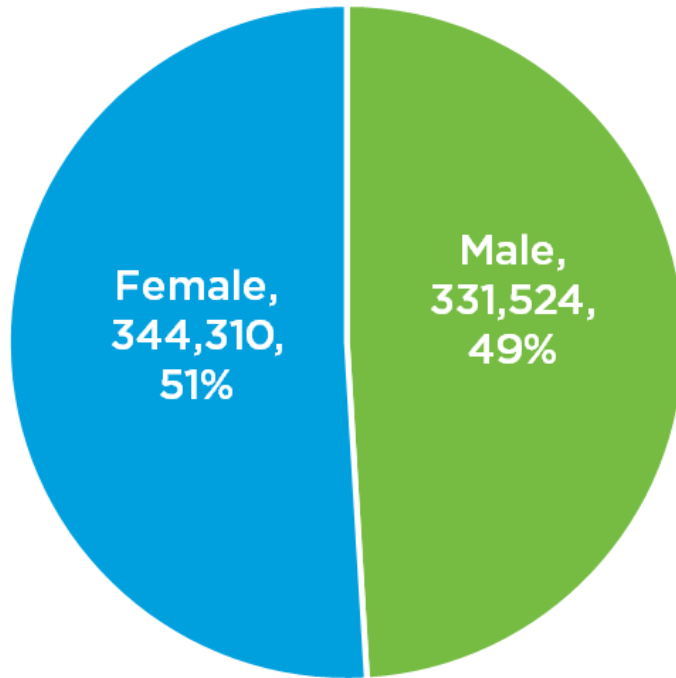
- Percentage of New Hampshire labor force age 16 to 34 years: **33 percent**
- Percentage of New Hampshire labor force age over age 54: **30 percent**

Source: New Hampshire Employment Security

EMPLOYEES IN NEW HAMPSHIRE JOBS: RACE, ETHNICITY, AND SEX

NEW HAMPSHIRE-BASED JOBS BY SEX OF EMPLOYEE

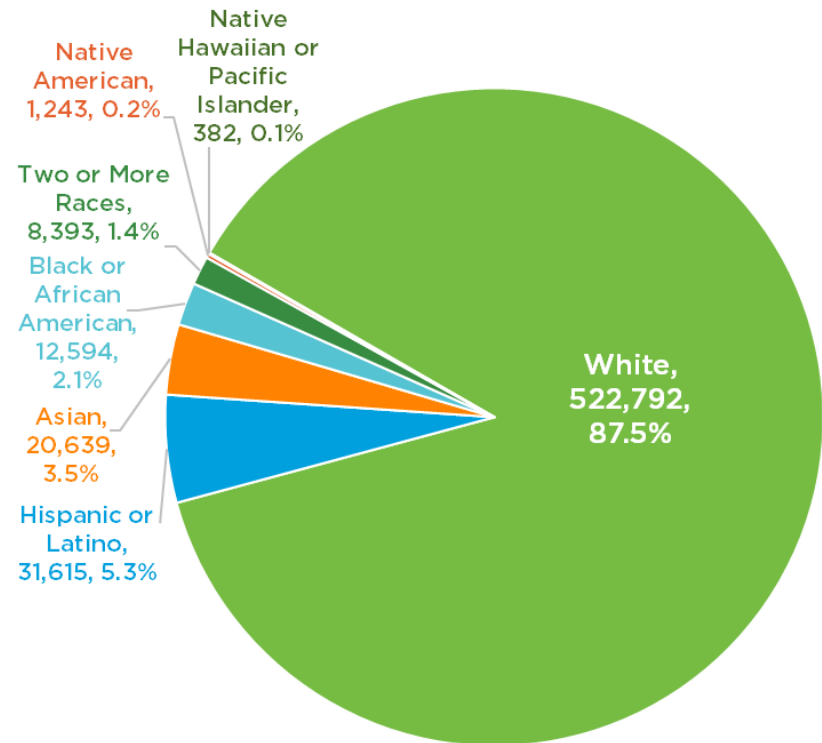
First Three Quarters of 2023



Source: U.S. Census Bureau Quarterly Workforce Indicators

NEW HAMPSHIRE-BASED FILLED JOBS BY RACE OR ETHNICITY OF EMPLOYEE

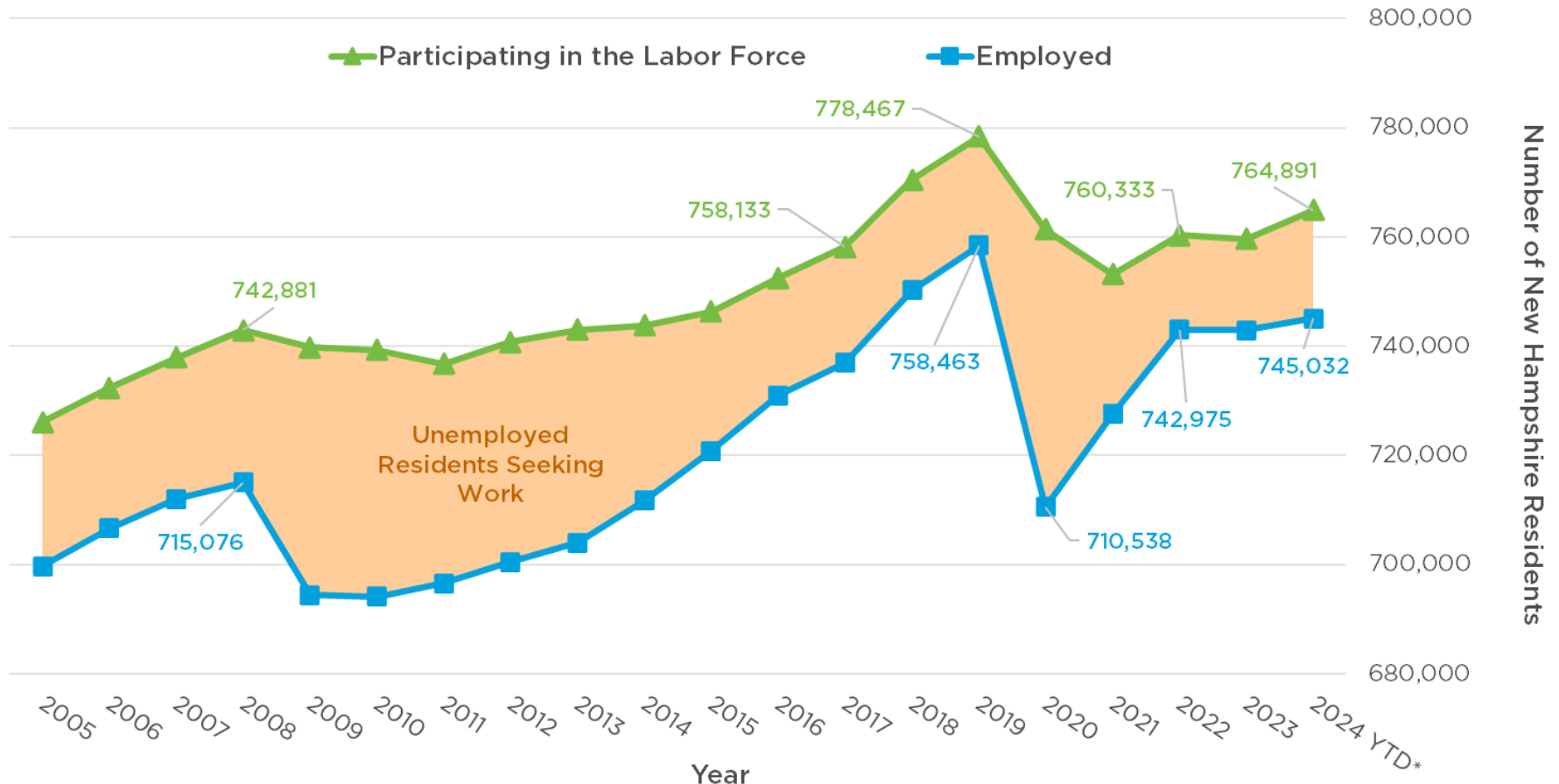
*First Three Quarters of 2023, Hispanic
or Latino Ethnicity May Be of Any Race*



Source: U.S. Census Bureau Quarterly Workforce Indicators

EMPLOYMENT RECOVERY FROM COVID-19 FAST, BUT LABOR FORCE GROWTH LIMITED

LABOR FORCE AND EMPLOYMENT AMONG NEW HAMPSHIRE RESIDENTS



Note: YTD = Year-to-Date data averages January through April 2024 seasonally adjusted estimates.
 Source: New Hampshire Employment Security, GraniteStats, Local Area Unemployment Statistics

TWO OR MORE JOB OPENINGS FOR EVERY UNEMPLOYED PERSON SINCE MID-2021

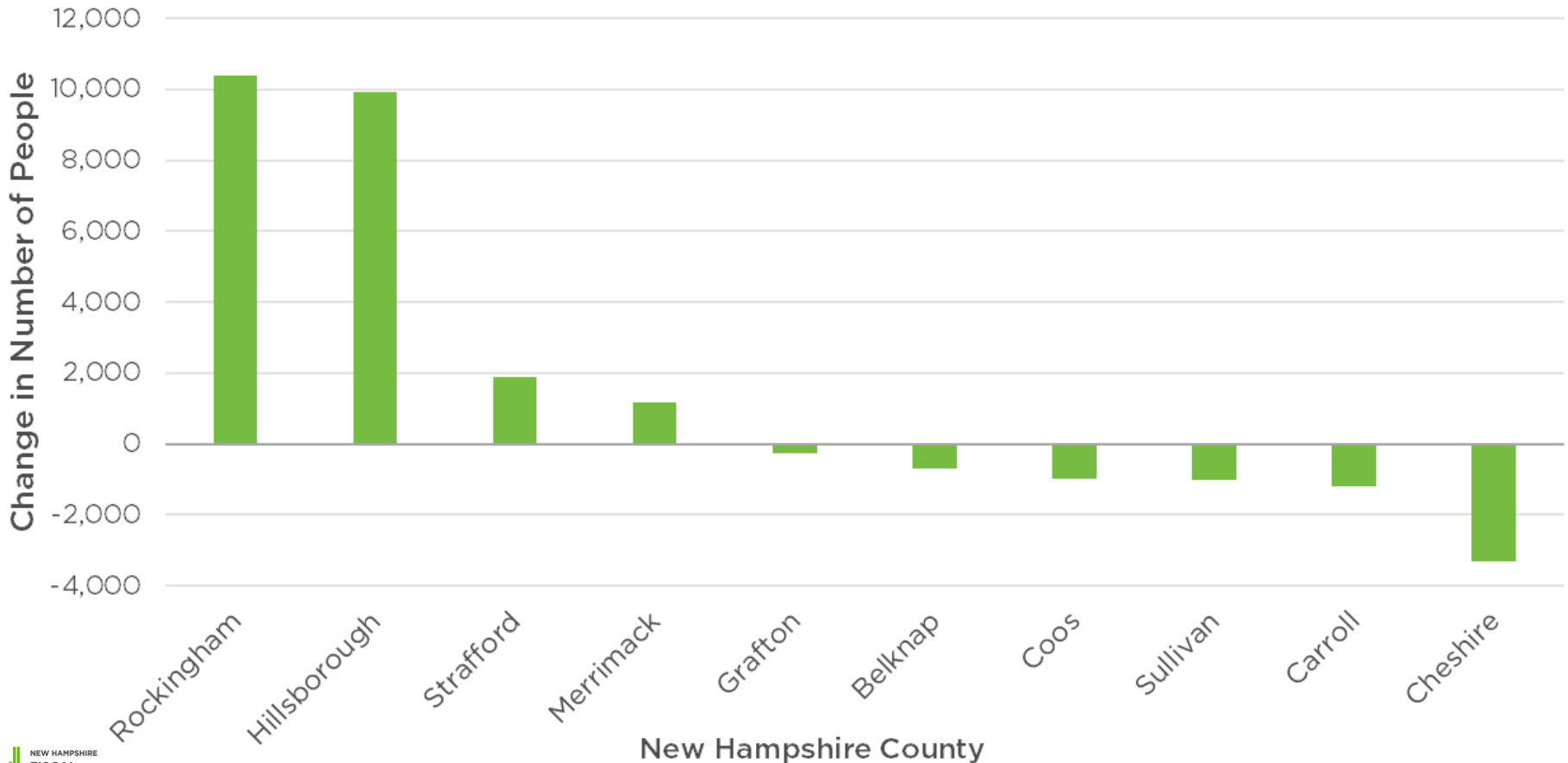
NUMBER OF JOB OPENINGS PER NEW HAMPSHIRE RESIDENT ACTIVELY SEEKING WORK



Sources: U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics and Job Openings and Labor Turnover Survey. Seasonally Adjusted, data retrieved June 2024; National Bureau of Economic Research

SOUTHEASTEN COUNTIES SOURCE OF STATE'S LABOR FORCE GROWTH

CHANGE IN SIZE OF THE LABOR FORCE
BY NEW HAMPSHIRE COUNTY, 2014-2023

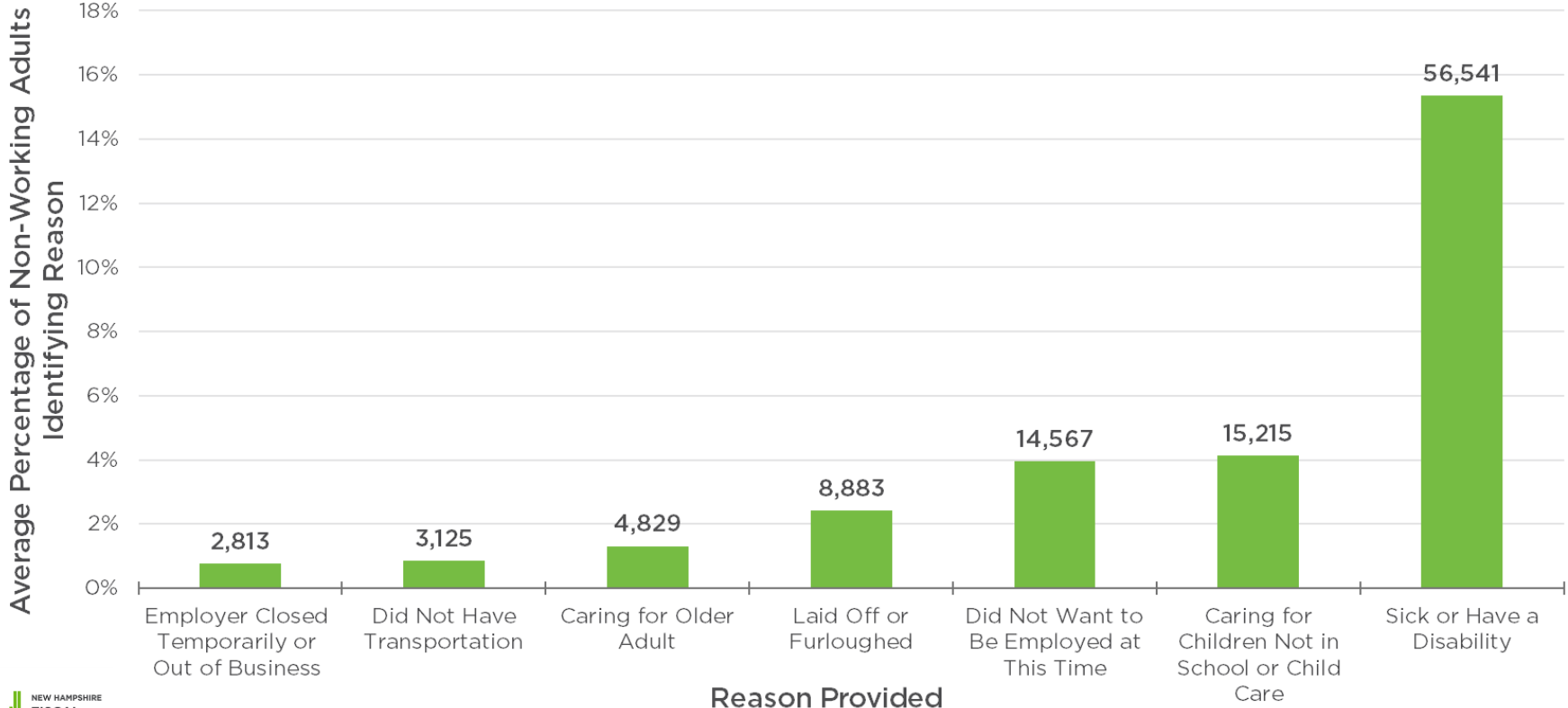


ILLNESS, DISABILITY, AND CHILD CARE KEY REASONS FOR NOT WORKING

COMMONLY-IDENTIFIED REASONS FOR NOT WORKING FOR NON-RETIRED INDIVIDUALS

Based on Surveys of New Hampshire Adults, April 2023 to April 2024

Excluding Respondents Who Are Working, Identified as Retired (52 Percent of People Not Working), Gave an Uncategorized Reason, or Did Not Report a Reason; One Reason Selected Among Options

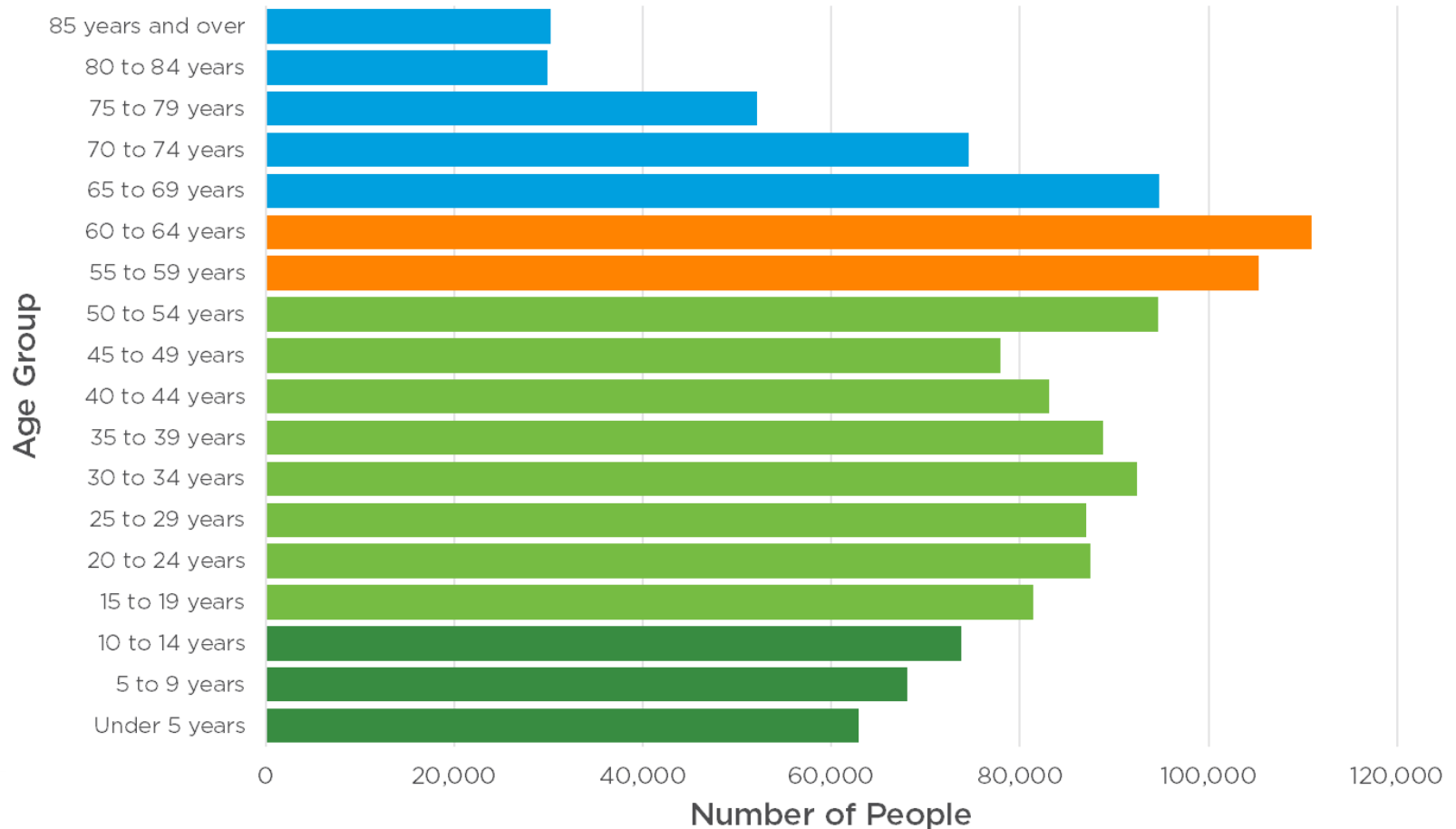


Note: Insufficient data cells assumed to be zero for purposes of averages. Adjustments made for changes to questions during survey period.
Source: U.S. Census Bureau, Household Pulse Survey.

RETIREMENT LIKELY KEY CAUSE OF RECENT AND FUTURE WORKFORCE DEPARTURES

NEW HAMPSHIRE RESIDENTS BY AGE GROUP

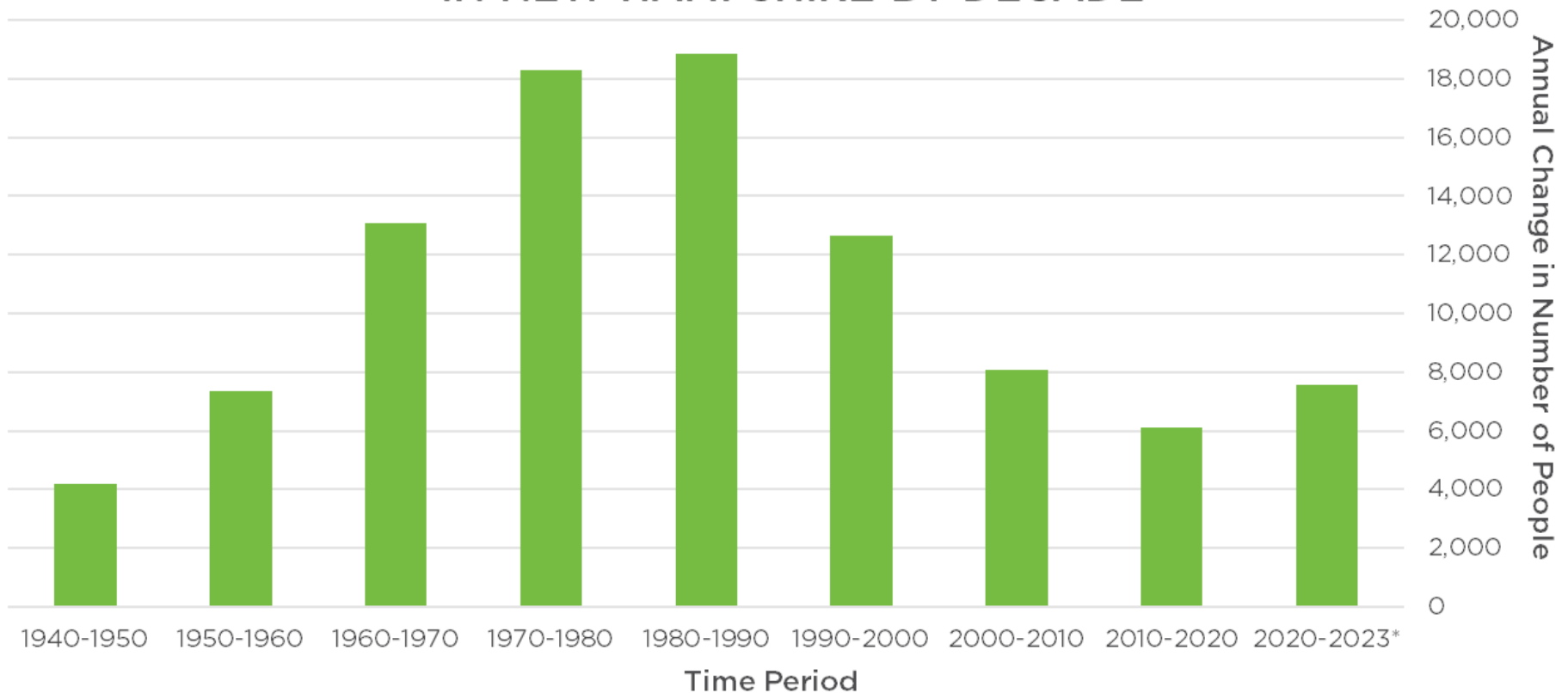
July 2022 Estimates



Source: U.S. Census Bureau, Population Estimates Program, July 1, 2022 Estimates

SLOWER POPULATION GROWTH HAS IMPLICATIONS FOR LABOR FORCE, ECONOMY

AVERAGE ANNUAL POPULATION CHANGE IN NEW HAMPSHIRE BY DECADE

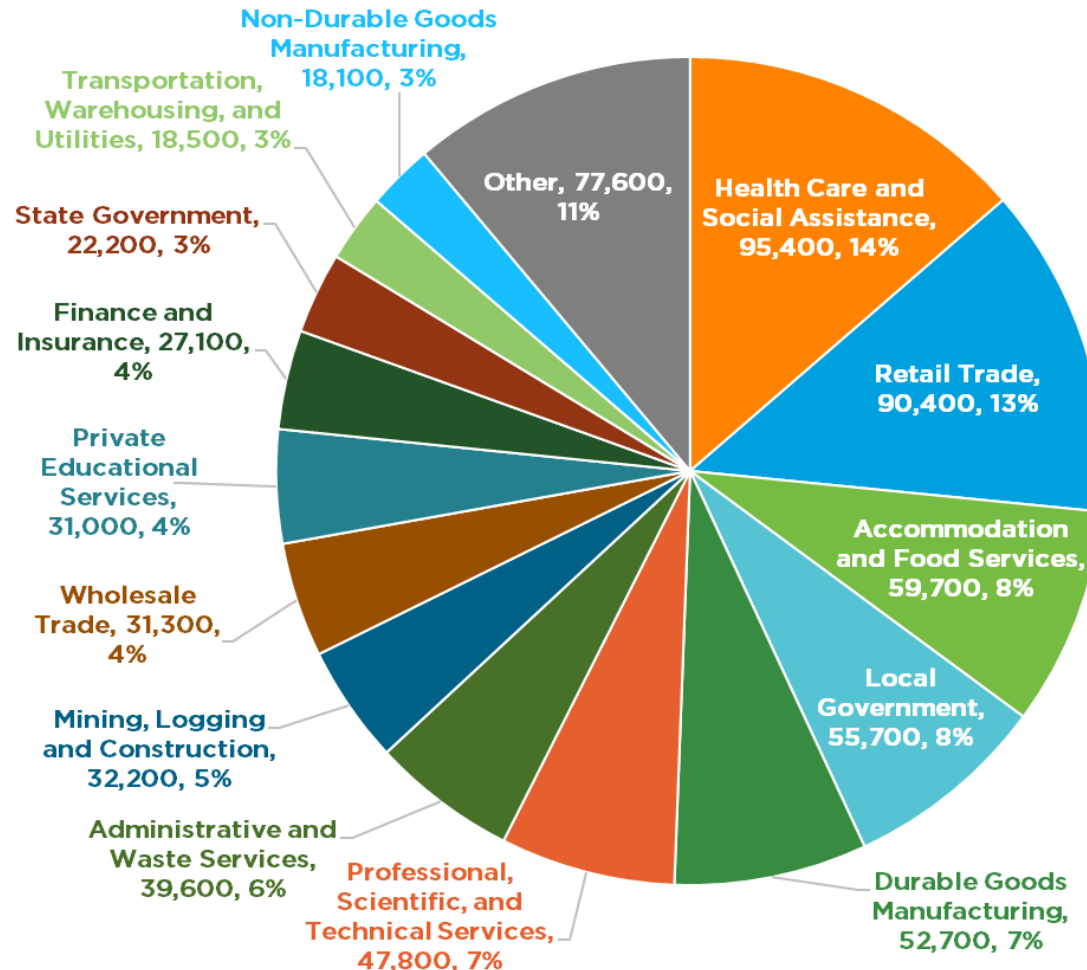


*Note: Population Estimates Program total population change from April 1, 2020 to July 1, 2023 divided by 3.25 years.
Source: U.S. Census Bureau, Decennial Counts and Population Estimates Program (2020-2023)

HEALTH CARE EMPLOYMENT IN NEW HAMPSHIRE

HEALTH CARE AND SOCIAL ASSISTANCE IS THE STATE'S LARGEST EMPLOYMENT SECTOR

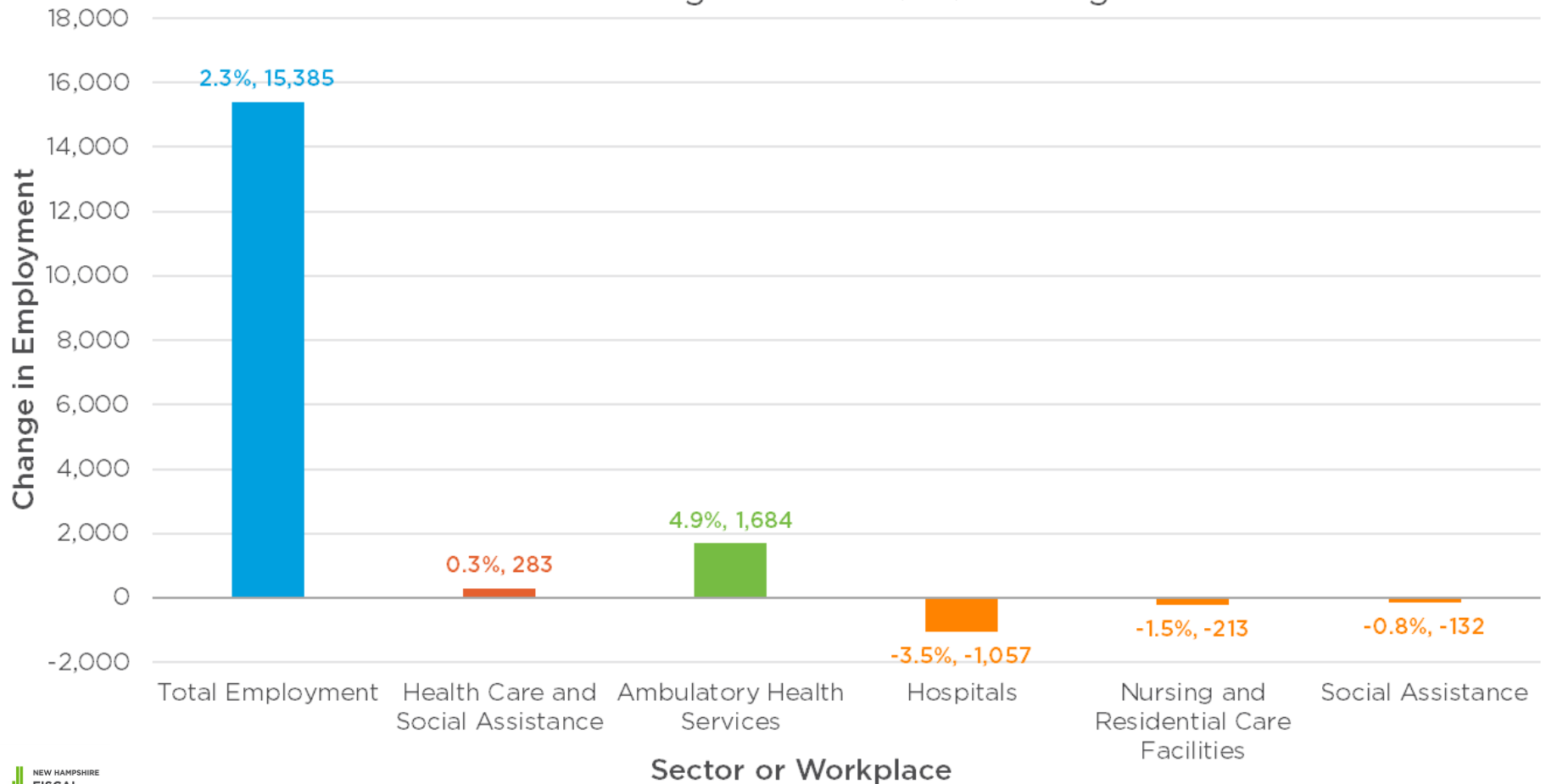
NEW HAMPSHIRE EMPLOYMENT BY SECTOR, 2023



Source: New Hampshire Employment Security, Current Employment Statistics, Seasonally Adjusted Preliminary 2023 Estimates

OVERALL EMPLOYMENT RISES WHILE HEALTH SERVICES JOB CHANGES MIXED

CHANGE IN EMPLOYMENT BASED IN NEW HAMPSHIRE
2019 Average to 2023 Q1-Q3 Average

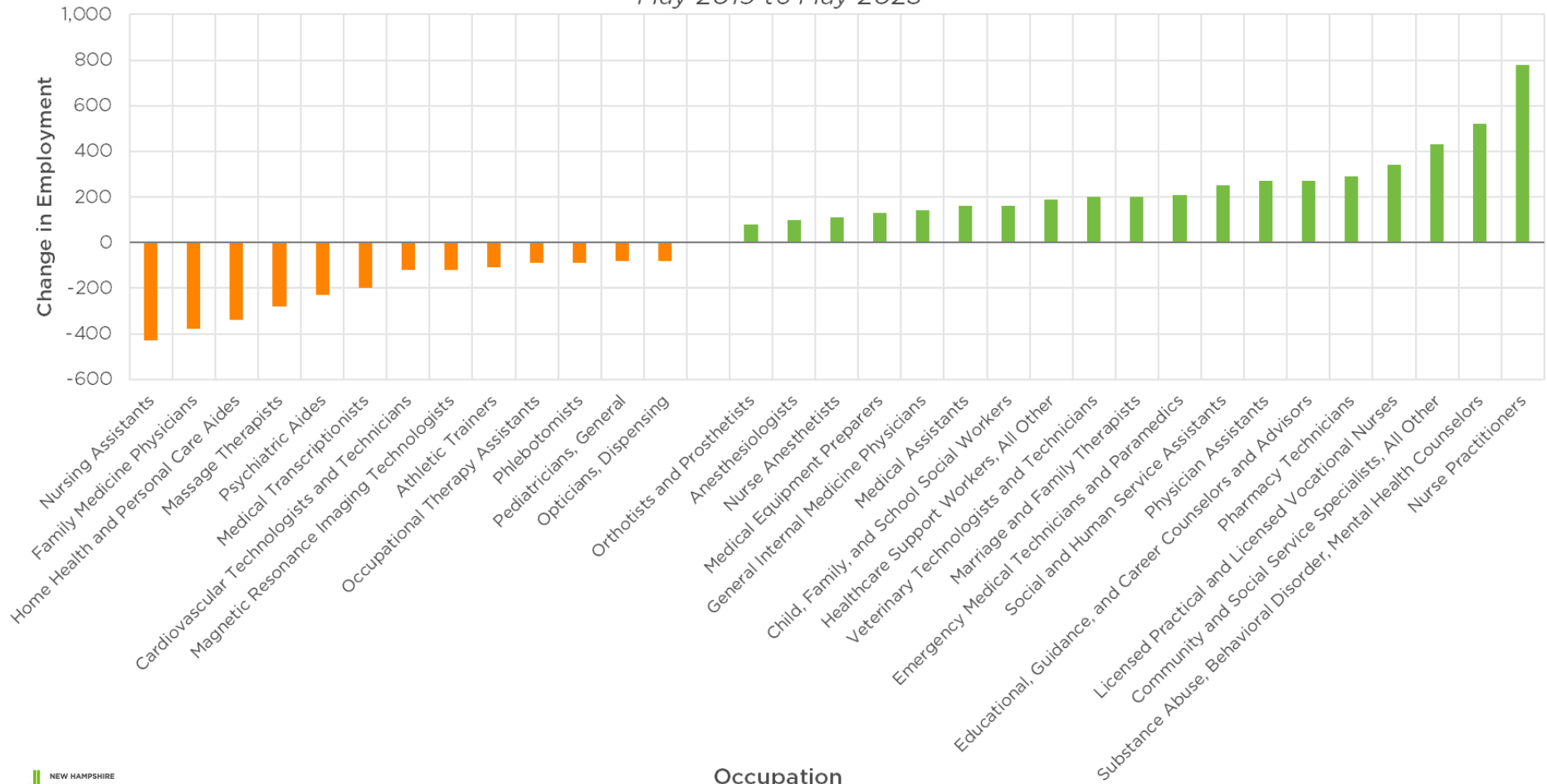


Source: New Hampshire Employment Security, Quarterly Census of Employment and Wages

NURSE PRACTITIONER EMPLOYMENT GREW, NURSING ASSISTANT EMPLOYMENT DROPPED

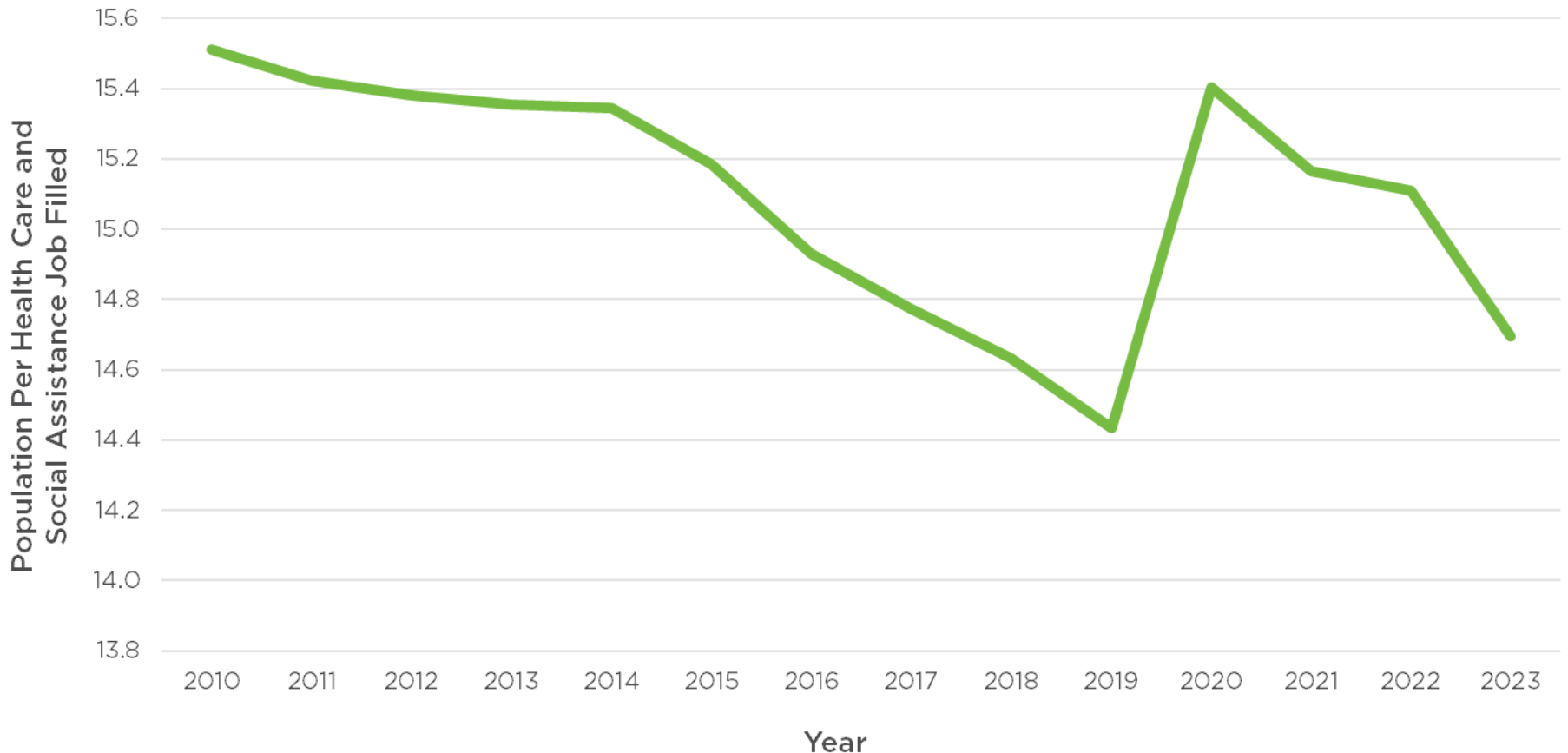
LARGEST EMPLOYMENT CHANGES BY HEALTH OCCUPATION

May 2019 to May 2023



HEALTH CARE, SOCIAL ASSISTANCE EMPLOYMENT CATCHING UP TO POPULATION

NEW HAMPSHIRE RESIDENTS PER FILLED HEALTH CARE AND SOCIAL ASSISTANCE JOB



NEW HAMPSHIRE EMPLOYMENT SECURITY ANALYSIS OF DEMAND FOR WORKERS

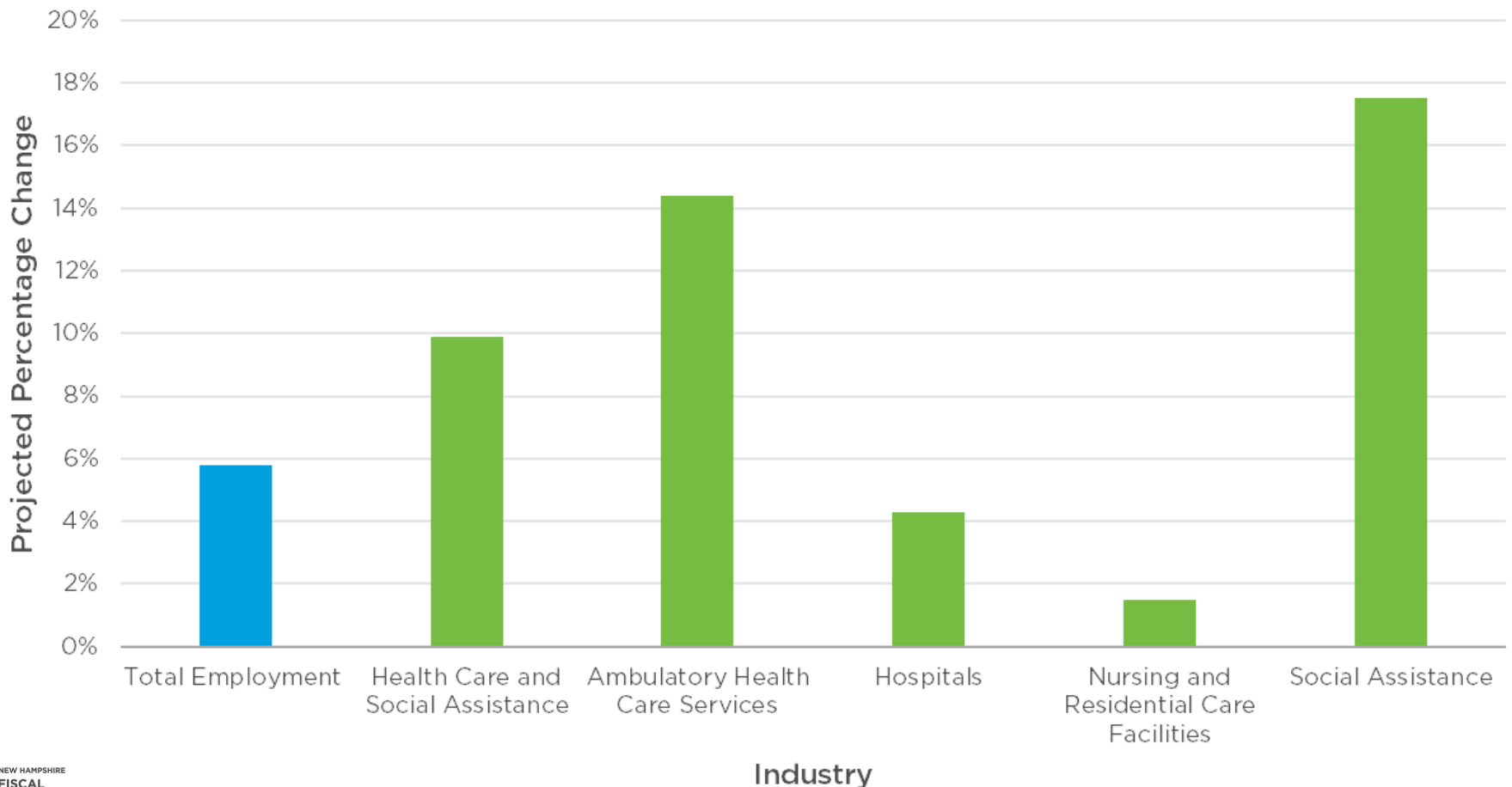
- Analysis conducted of job postings in New Hampshire
- Job postings across all industries up 95% between 2019 and 2023, including out-of-state employers advertising in NH
- Number of registered nurse job postings in New Hampshire up 124% from 2019 to 2023, number of employers seeking registered nurses up 147% in that time
- Staffing agencies are driving competition
- More churn in registered nurses, with more being hired and more leaving in 2023 than before the pandemic

For more information, see New Hampshire Employment Security's March 8, 2024 presentation Labor Market Trends in New Hampshire's Health Care Sector.

EMPLOYMENT PROJECTIONS SUGGEST CONTINUED GROWTH

PROJECTED CHANGES IN NEW HAMPSHIRE EMPLOYMENT

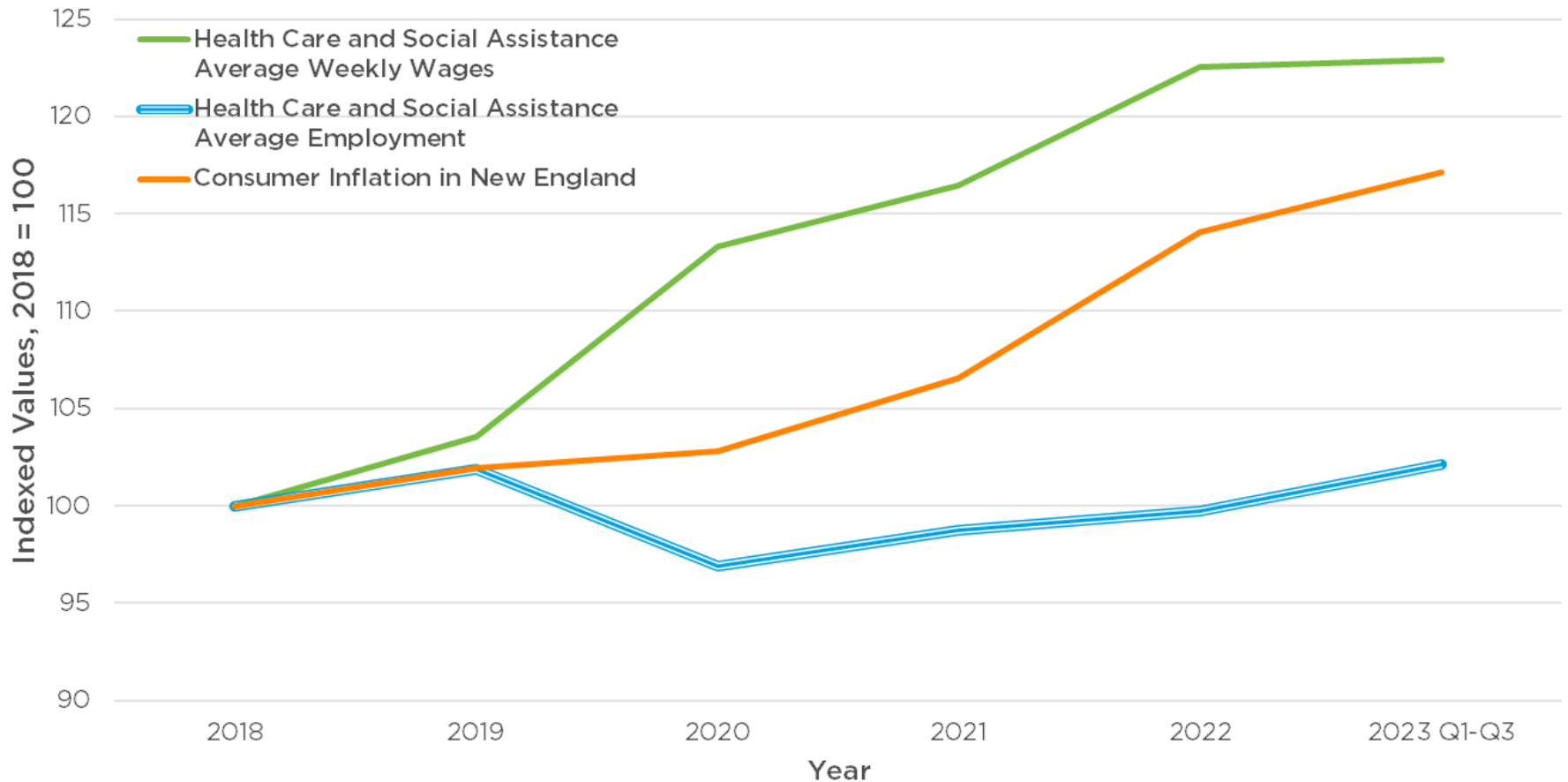
2022 to 2032, Detailed Projections within Health Care and Social Assistance Industry



HEALTH CARE WAGES AND INCOMES IN NEW HAMPSHIRE

INFLATION CLOSING GAP WITH RECENT WAGE GROWTH AS EMPLOYMENT RECOVERES

HEALTH CARE AND SOCIAL ASSISTANCE EMPLOYMENT AND WEEKLY WAGES, RELATIVE TO INFLATION

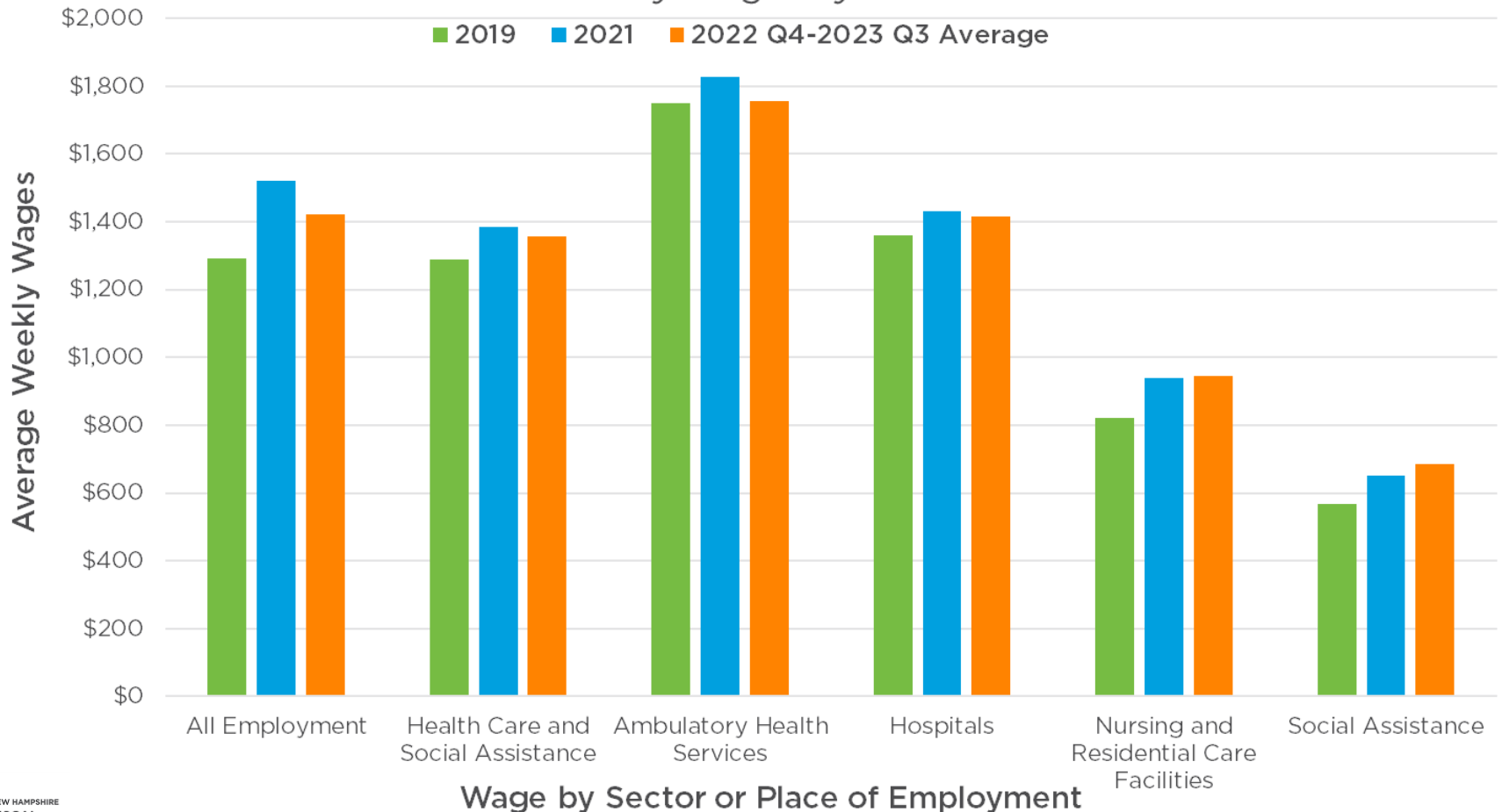


Sources: New Hampshire Employment Security, Quarterly Census of Employment and Wages; U.S. Bureau of Labor Statistics, Consumer Price Index-Urban, New England

WAGE TRENDS UNEVEN WITHIN HEALTH CARE RELATIVE TO INFLATION

INFLATION-ADJUSTED WAGES BY INDUSTRY

Weekly Wages by Year

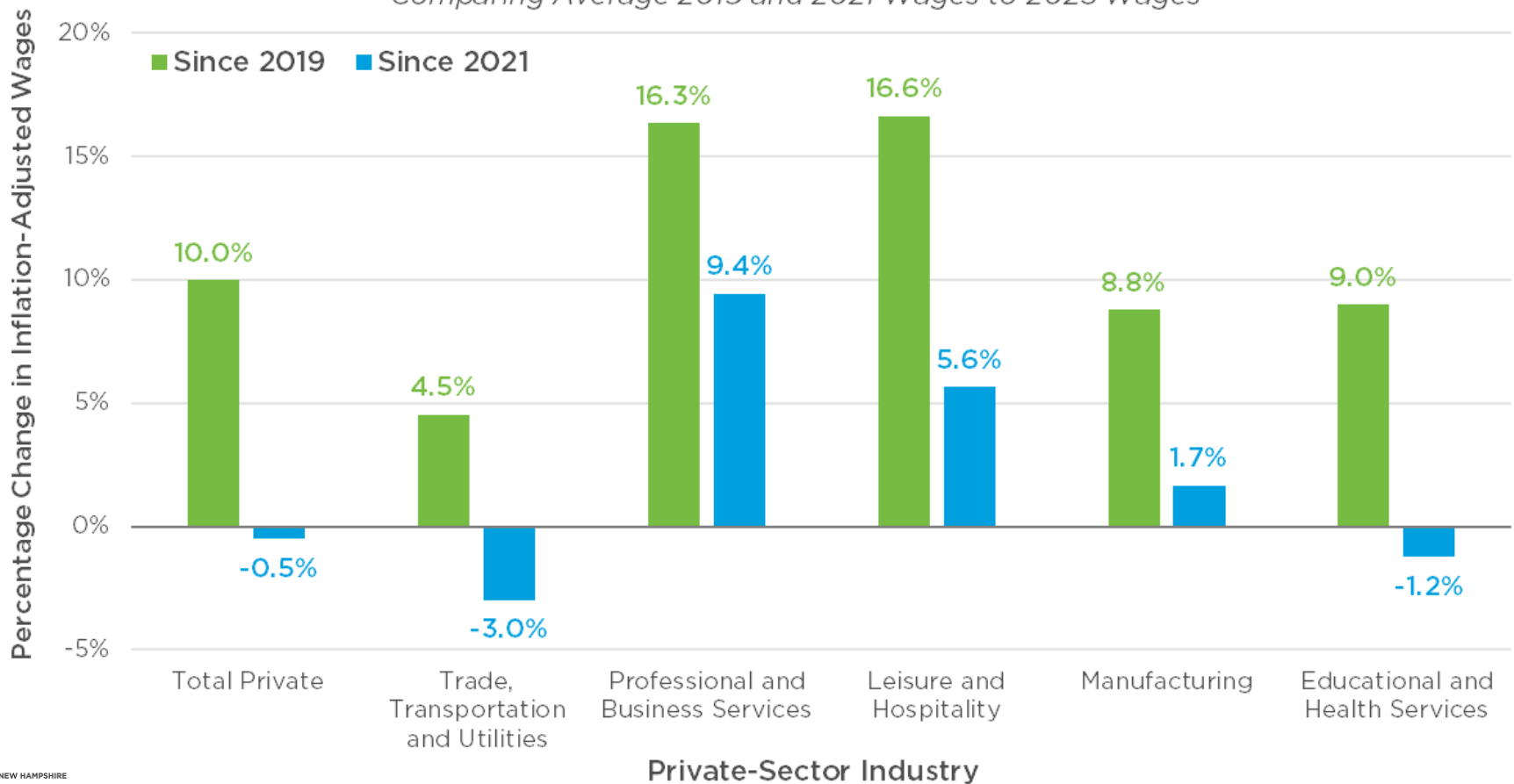


Source: New Hampshire Employment Security, Quarterly Census of Employment and Wages; U.S. Bureau of Labor Statistics, Consumer Price Index-Urban, New England

STATE INFLATION-ADJUSTED WAGES ABOVE 2019, BELOW 2021, VARY BY INDUSTRY

CHANGES IN INFLATION-ADJUSTED AVERAGE HOURLY WAGE IN NEW HAMPSHIRE BY PRIVATE SECTOR INDUSTRY

Comparing Average 2019 and 2021 Wages to 2023 Wages



Sources: New Hampshire Employment Security; U.S. Bureau of Labor Statistics, Consumer Price Index-Urban for New England 22

HOUSEHOLD BUDGET PRESSURES GROWING, INCLUDING FOOD, HOUSING

- Food costs faced by consumers rose more than 25 percent in the northeastern U.S. between early 2019 and five years later
- Median NH two-bedroom apartment rent increased 36 percent 2018-2023

Sources: U.S. Bureau of Labor Statistics; New Hampshire Housing

Median Single-Family House Sale Price by NH County

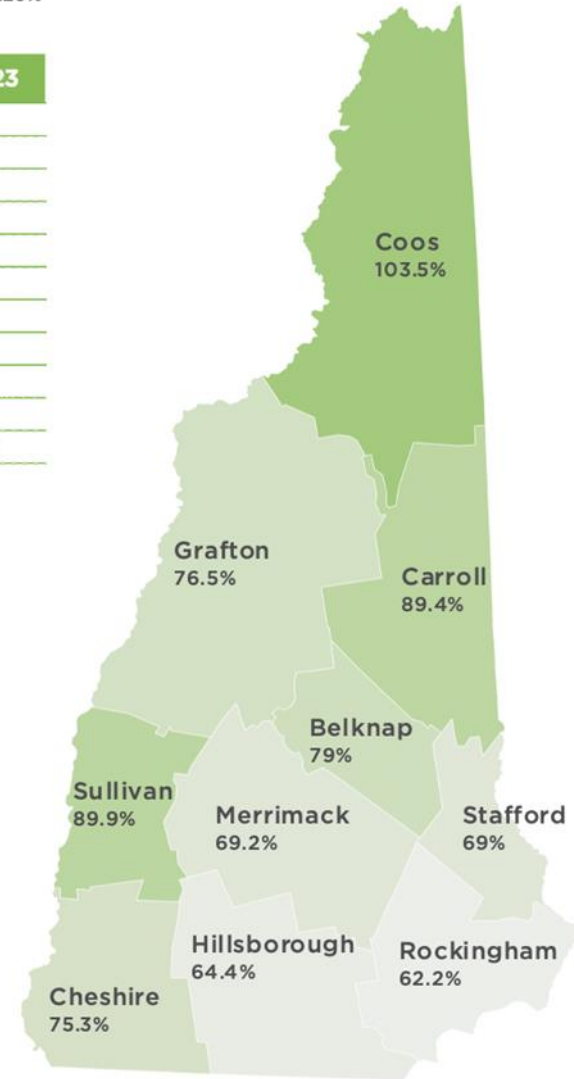
Percent Change in Median Single-Family Home Price, from 2018-2023

Change in Median Price



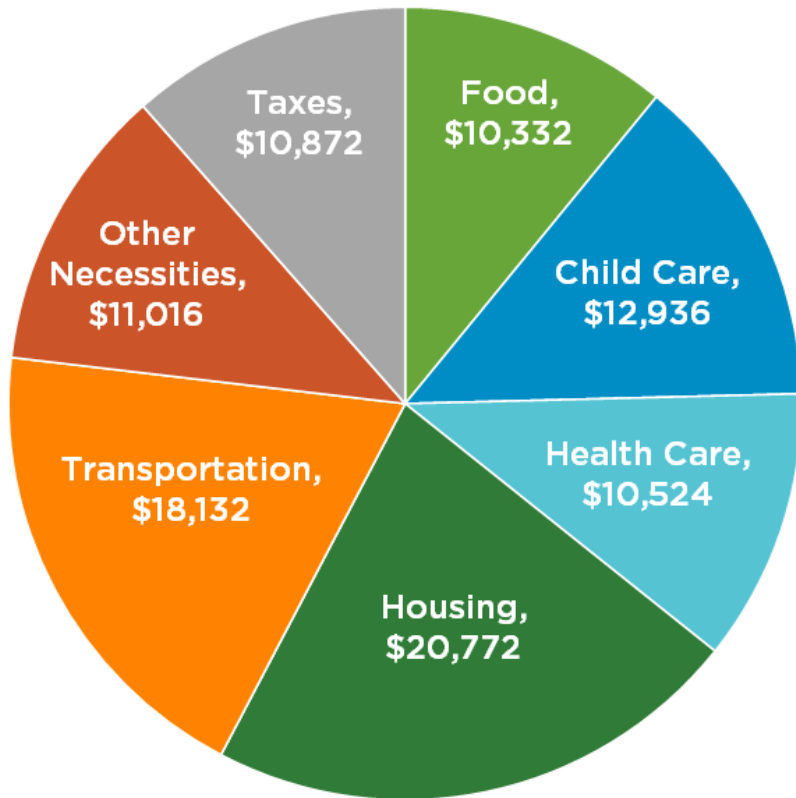
County	Price In 2018	Price In 2023
Belknap	\$250,000	\$447,500
Carroll	\$245,500	\$465,000
Cheshire	\$194,250	\$340,500
Coos	\$113,000	\$230,000
Grafton	\$226,600	\$400,000
Hillsborough	\$298,000	\$490,000
Merrimack	\$260,000	\$440,000
Rockingham	\$370,000	\$600,000
Strafford	\$268,000	\$453,000
Sullivan	\$180,000	\$341,900
Statewide	\$283,000	\$470,000

Source: New Hampshire Association of Realtors

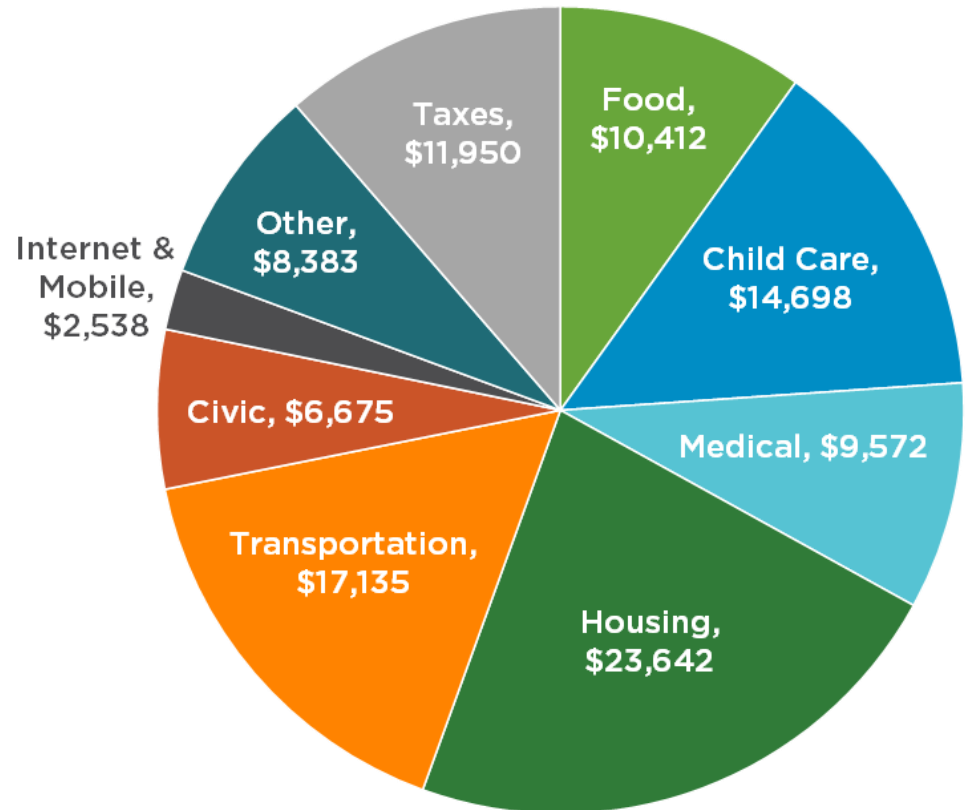


COST OF LIVING ESTIMATES SUGGEST ROCKINGHAM COUNTY HAS HIGHEST COSTS

ECONOMIC POLICY INSTITUTE
 FAMILY BUDGET CALCULATOR
 TWO ADULTS, ONE CHILD: \$94,584
Rockingham County, New Hampshire, 2024

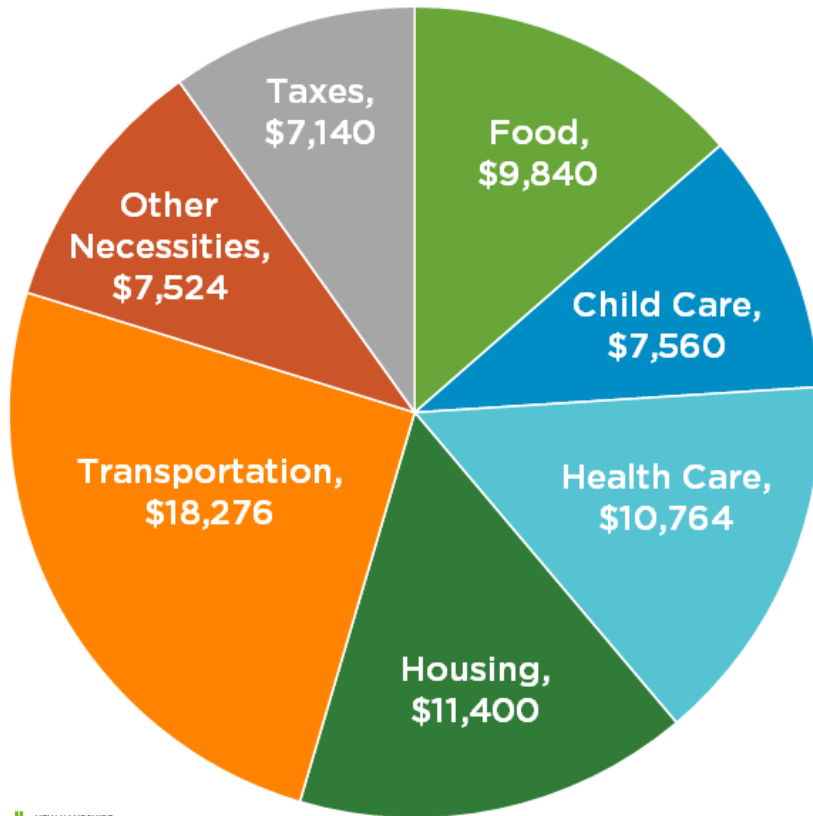


MASSACHUSETTS INSTITUTE OF TECHNOLOGY
 LIVING WAGE CALCULATOR
 TWO WORKING ADULTS, ONE CHILD: \$105,005
Rockingham County, New Hampshire, 2024

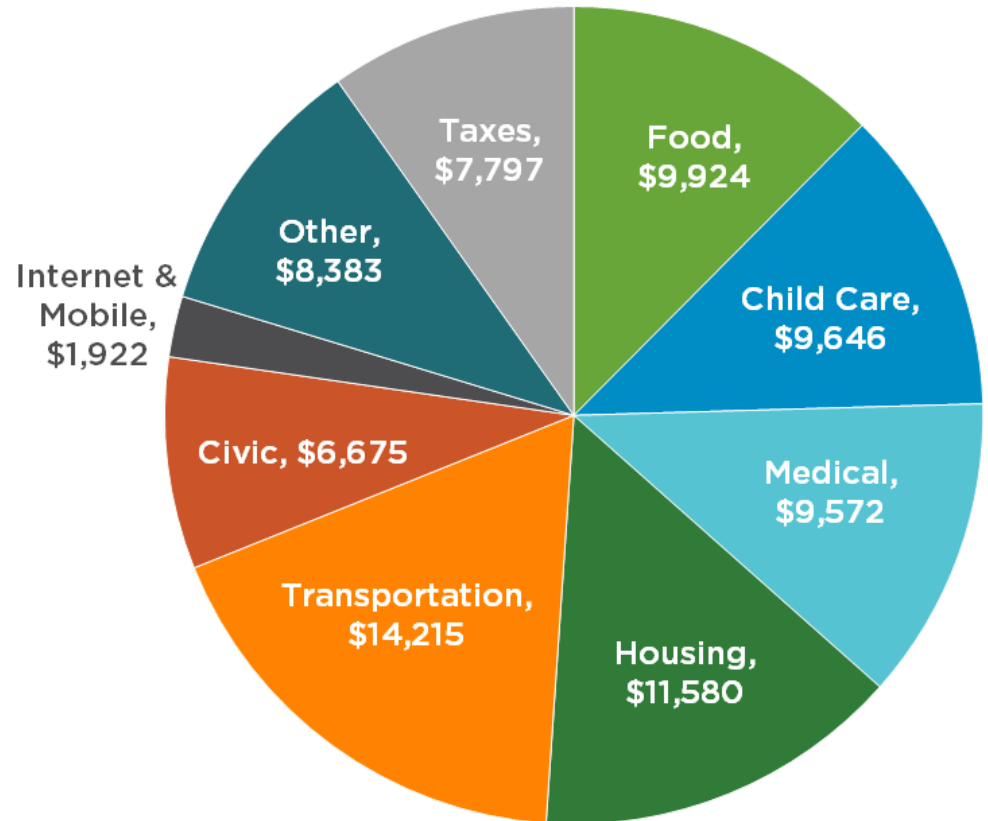


LOWEST COSTS IN COOS COUNTY AMONG NEW HAMPSHIRE'S TEN COUNTIES

ECONOMIC POLICY INSTITUTE
 FAMILY BUDGET CALCULATOR
 TWO ADULTS, ONE CHILD: \$72,501
Coos County, New Hampshire, 2024



MASSACHUSETTS INSTITUTE OF TECHNOLOGY
 LIVING WAGE CALCULATOR
 TWO WORKING ADULTS, ONE CHILD: \$79,714
Coos County, New Hampshire, 2024



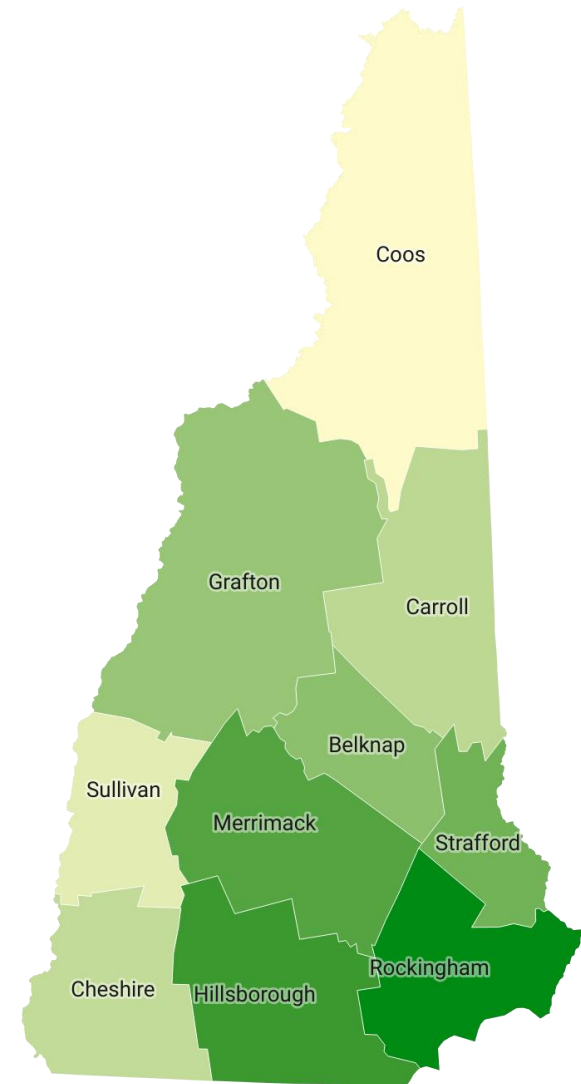
INCOMES FOR MANY HOUSEHOLDS FALL BELOW EXPENSE ESTIMATES

- Median household income of about \$90,000 in 2022; about one in four households had less than \$50,000
- 2018-2022 median of \$125,000 for three-person family
- Per capita income of \$49,000 in 2022, varies by attribute of Granite Staters
 - Hispanic or Latino: \$30,000
 - Black or African American: \$31,000
 - Two or More Races: \$31,000
 - Non-Hispanic White: \$50,000
 - Asian: \$58,000

Median Household Income by New Hampshire County

Based on U.S. Census Bureau, American Community Survey Data Collected 2018-2022, Adjusted for Inflation to 2022 Dollars

Median Household Income
\$55,200 ————— \$110,200

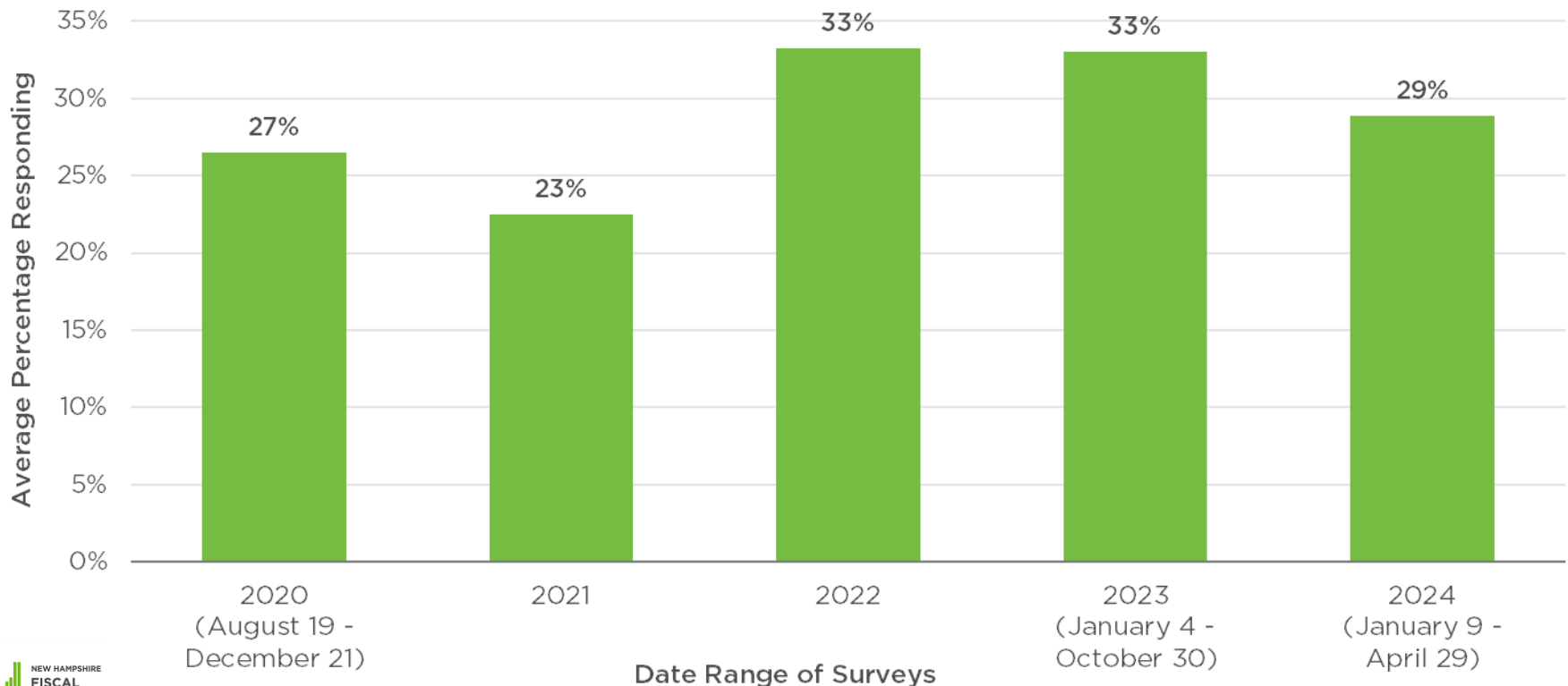


Sources: U.S. Census Bureau, American Community Survey. Statewide 2022 figures from one-year data; county, race, and ethnicity data from five-year 2018-2022 data; tables S1901, S1903, and B19301 with variants.

MANY NEW HAMPSHIRE ADULTS REPORT DIFFICULTY AFFORDING EXPENSES

NEW HAMPSHIRE ADULTS REPORTING DIFFICULTY WITH USUAL EXPENSES

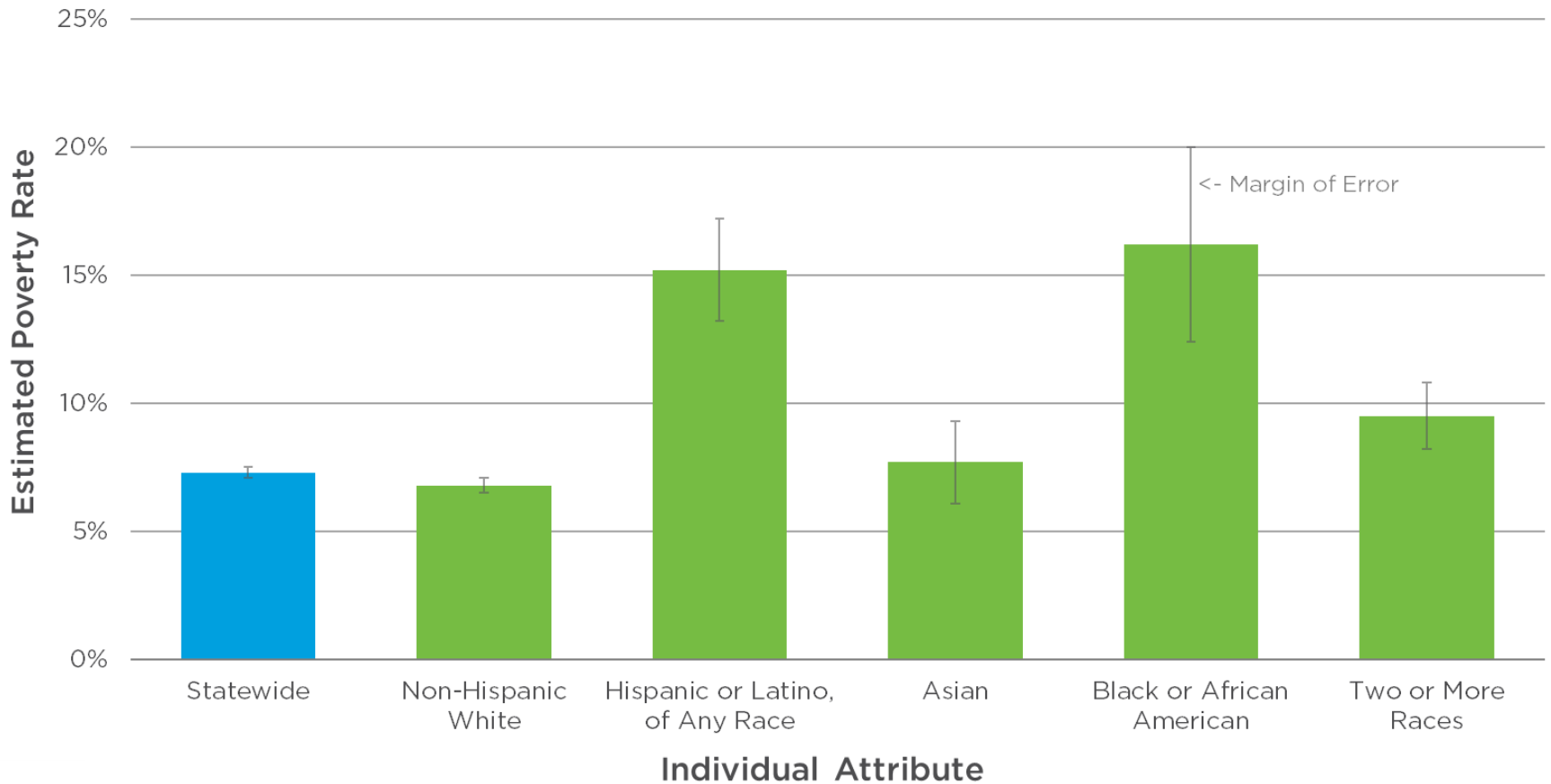
Percentage Living in Households in Which It Has Been Somewhat or Very Difficult to Pay for Usual Household Expenses During the Last Seven Days



NEW HAMPSHIRE POVERTY RATES VARY BY IDENTITY GROUP

INDIVIDUAL POVERTY RATES BY RACE AND ETHNICITY

2018-2022 Estimates, New Hampshire

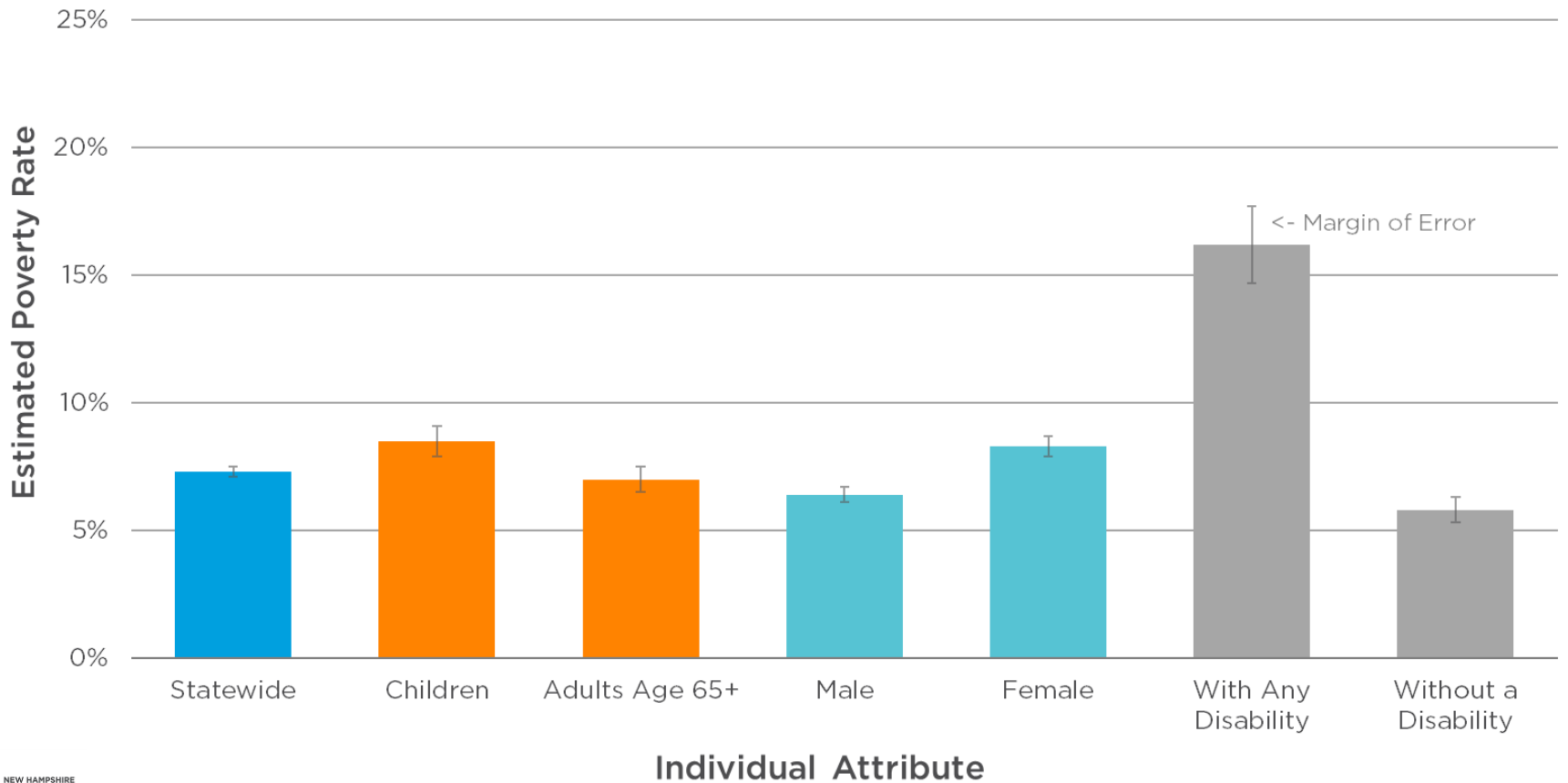


Notes: Margin of error bars represent 90 percent confidence intervals. Hispanic origin included in non-white races.
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2018-2022

ABOUT 30 PERCENT OF ALL GRANITE STATERS IN POVERTY HAVE A DISABILITY

INDIVIDUAL POVERTY RATES BY AGE, GENDER, AND DISABILITY

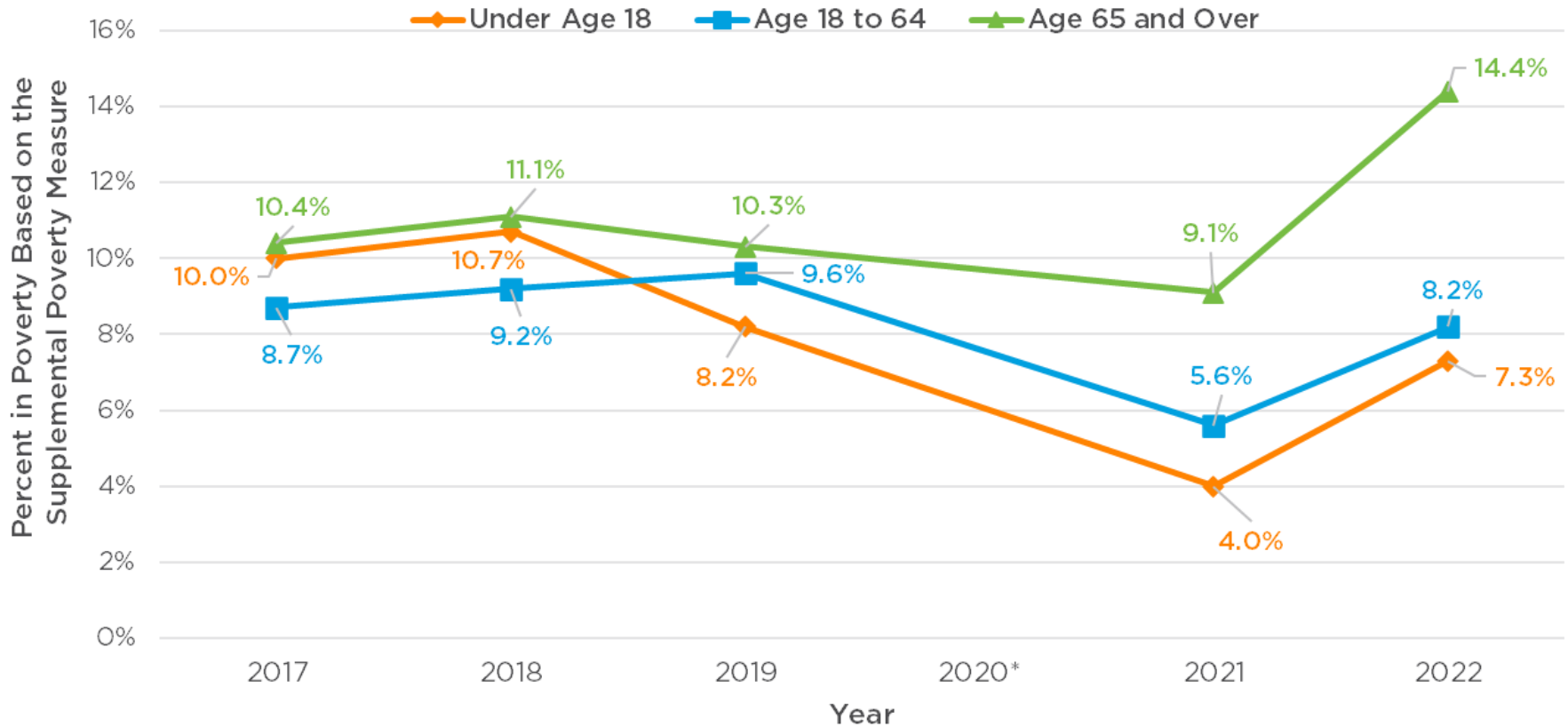
2018-2022 Estimates, New Hampshire



Note: Margin of error bars represent 90 percent confidence intervals.
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2018-2022

KEY POVERTY RATE ESTIMATES SHOW POVERTY REBOUNDBING AFTER AID EXPIRED

SUPPLEMENTAL POVERTY MEASURE POVERTY RATES BY AGE GROUP IN NEW HAMPSHIRE



*Note: These data were not available for 2020 due to disruptions associated with the pandemic.

Source: U.S. Census Bureau, Strategies to Counter 2021-Specific Challenges in Producing the Supplemental Poverty Measure in the American Community Survey, State by Age SPM Rates Table

KEY TAKEAWAYS

- New Hampshire's economy likely held back by workforce constraints, although key data suggest short-term severity is decreasing relative to early 2022 and 2023
- Long-term demographics suggest state cannot rely on prior population growth levels to power future economy
- The health care and social assistance workforce is the largest employment sector and is a key part of the economy
- Health care workforce recovery has been uneven, slower than jobs overall in economy, but the need remains high
- Inflation has reduced the purchasing power of wages, and one in three Granite State adults reported significant difficulty affording usual household expenses in 2023
- Financial insecurity impacts Granite Staters unevenly

ADDITIONAL RESOURCES

- Issue Brief: Poverty and Food Insecurity in New Hampshire During and Following the COVID-19 Crisis – March 1, 2024:
<https://nhfpi.org/resource/poverty-and-food-insecurity-in-new-hampshire-during-and-following-the-covid-19-crisis/>
- Issue Brief: Granite State Workers and Employers Face Rising Costs and Significant Economic Constraints – August 31, 2023:
<https://nhfpi.org/resource/granite-state-workers-and-employers-face-rising-costs-and-significant-economic-constraints/>
- Blog: Poverty Among Older Adults Rose Significantly, and Rebounded for Children, in 2022 – June 10, 2024:
<https://nhfpi.org/blog/poverty-among-older-adults-rose-significantly-and-rebounded-for-children-in-2022/>
- Interactive: New Hampshire Health Care Employment Projections for 2022 to 2032 – June 10, 2024:
<https://nhfpi.org/resource/new-hampshire-health-care-employment-projections-for-2022-to-2032/>
- Resource Pages: Economy and Health
<https://nhfpi.org/topic/economy/>
<https://nhfpi.org/topic/health/>



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