



THE EFFECTS OF NEW HAMPSHIRE'S DEMOGRAPHICS ON THE GRANITE STATE ECONOMY

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DECEMBER 6, 2024

WHEN YOU THINK OF DEMOGRAPHICS IN NEW HAMPSHIRE, WHAT WORDS COME TO MIND?

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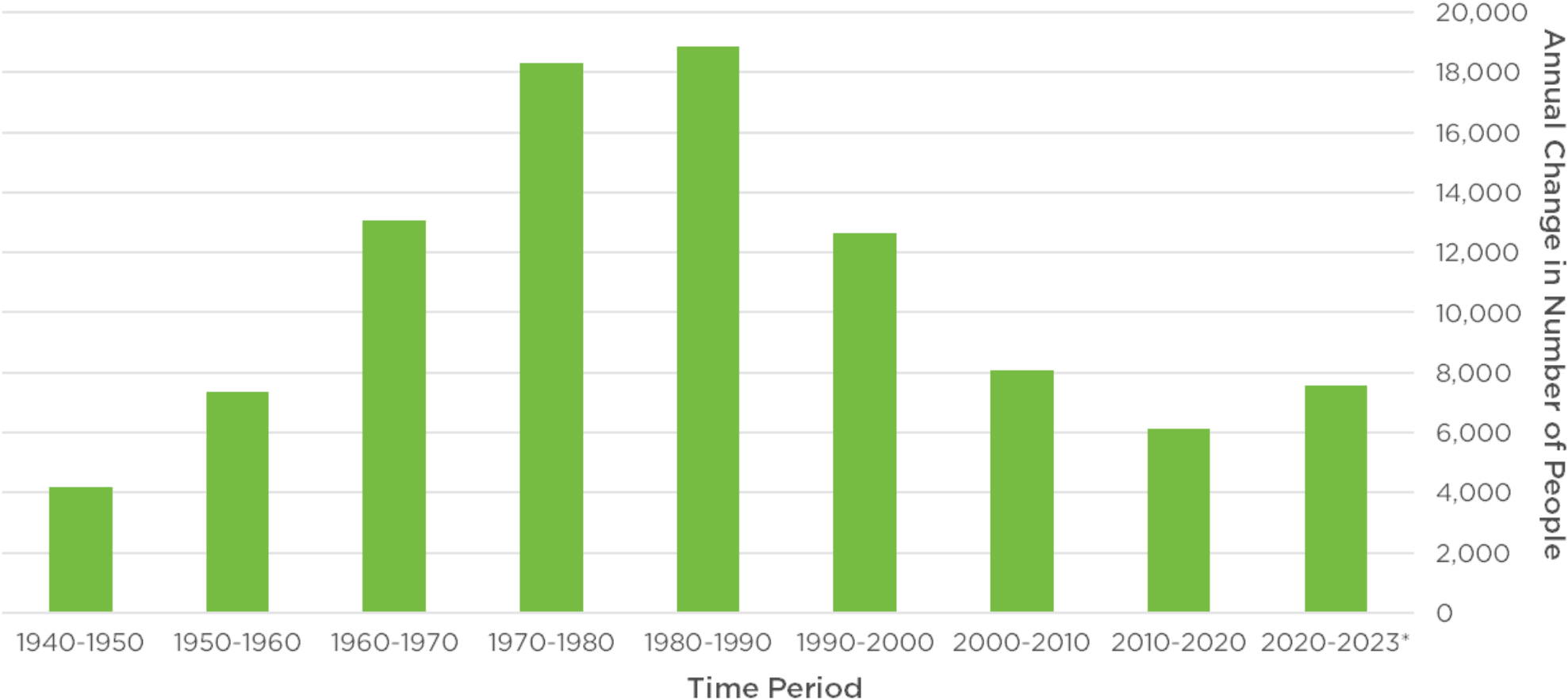


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DEMOGRAPHICS AND POPULATION CHANGES

DESPITE RECENT INCREASES, POPULATION GROWTH SLOWER THAN DURING 1960-2000

AVERAGE ANNUAL POPULATION CHANGE IN NEW HAMPSHIRE BY DECADE



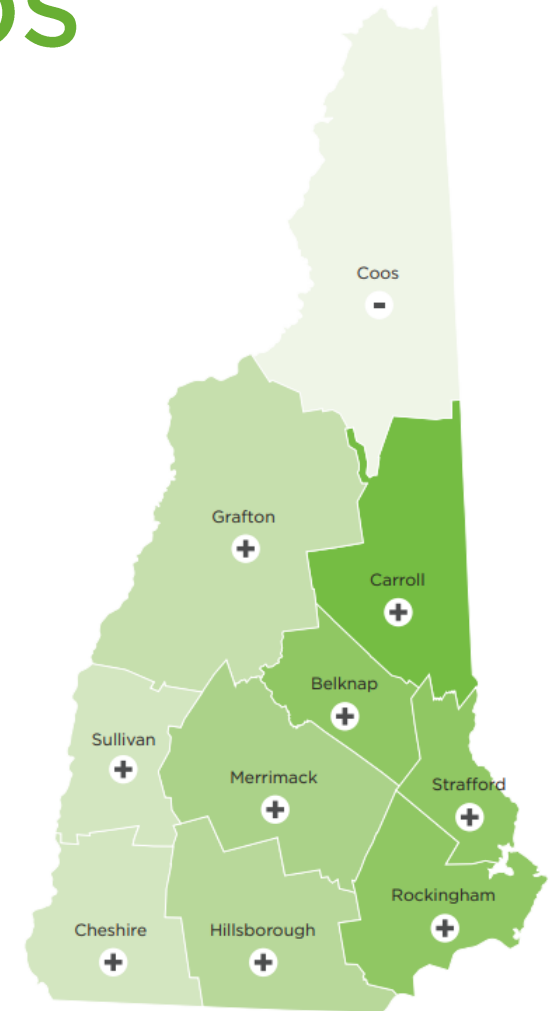
*Note: Population Estimates Program total population change from April 1, 2020 to July 1, 2023 divided by 3.25 years.
Source: U.S. Census Bureau, Decennial Counts and Population Estimates Program (2020-2023)

ALL COUNTY POPULATIONS HAVE GROWN SINCE 2010 EXCEPT COOS

COUNTY POPULATION ESTIMATES AND CUMULATIVE POPULATION CHANGE

From July 1, 2010 to July 1, 2023

County	Population Size in July 2023	Cumulative Population Change from July 2010
Belknap	65,027	4,926 (8.2%)
Carroll	52,448	4,622 (9.7%)
Cheshire	77,703	645 (0.8%)
Coos	31,372	-1,598 (-4.8%)
Grafton	93,146	4,016 (4.5%)
Hillsborough	427,354	26,299 (6.6%)
Merrimack	157,103	10,715 (7.3%)
Rockingham	320,689	25,400 (8.6%)
Strafford	133,243	10,043 (8.2%)
Sullivan	43,969	224 (0.5%)
Statewide	1,402,054	85,292 (6.5%)

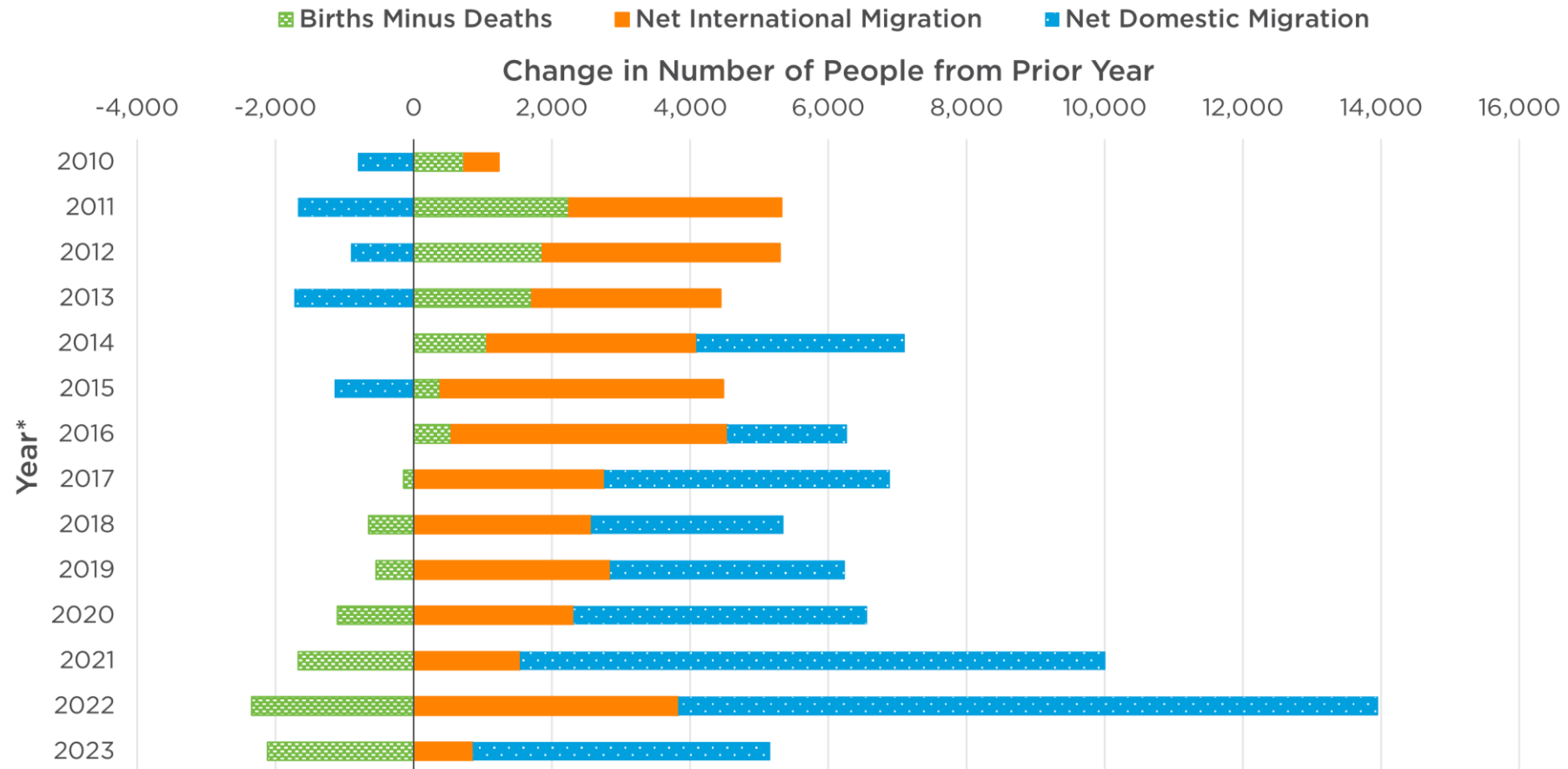


Lower Population Higher Population

Source: U.S. Census Bureau, Population Estimates Program, 2010-2019 and 2020-2023 Estimates

STATE POPULATION WOULD BE DECLINING WITHOUT MIGRATION

NEW HAMPSHIRE POPULATION CHANGES BY BIRTHS, DEATHS, MIGRANTS FROM OTHER STATES, AND INTERNATIONAL MIGRANTS



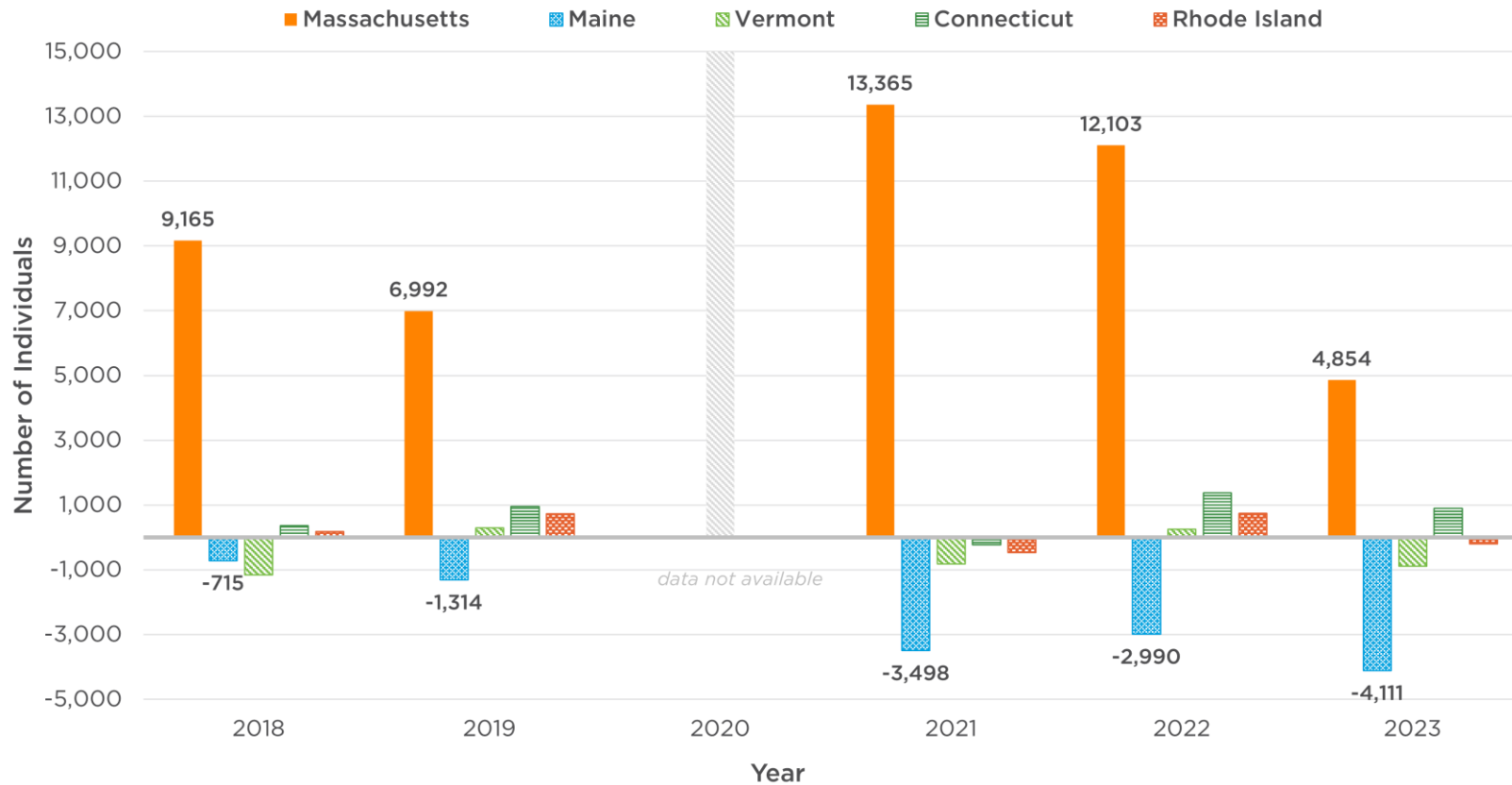
Notes: *Year refers to the period lasting twelve months and ending on July 1 of the calendar year identified. Based on vintage 2020 estimates and vintage 2023 estimates, subject to future updates.

Source: U.S. Census Bureau, Population Estimates Program, Vintage 2020 and 2023 Tables

WHERE ARE PEOPLE MOVING TO AND FROM?

NEW HAMPSHIRE NET MIGRATION FROM OTHER NEW ENGLAND STATES

Estimates of Annual Net Migration, from 2018 to 2023



Source: U.S. Census Bureau, American Community Survey, 2018-2023 1-year Estimates

Outside of New England (2021-2022 Combined)

Gaining net population from:

- California
- Nevada
- New York
- New Jersey
- Minnesota

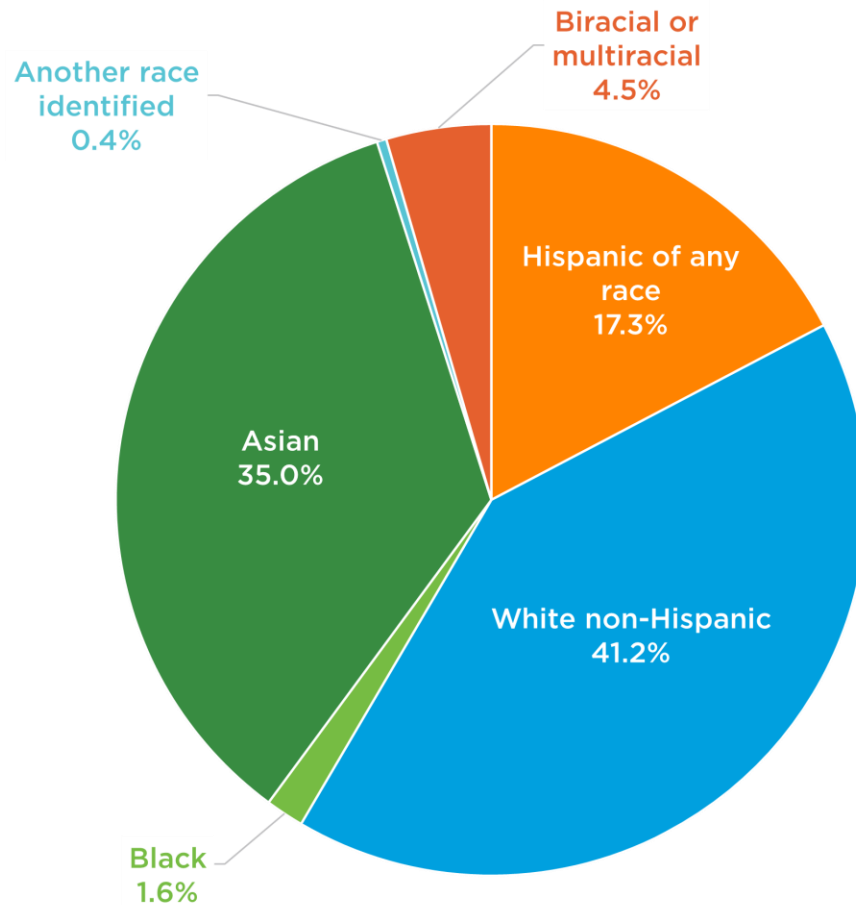
Losing net population to:

- Florida
- South Carolina
- Georgia
- North Carolina
- Washington

RACE, ETHNICITY, AND ORIGIN OF THOSE MIGRATING INTERNATIONALLY

NEW HAMPSHIRE INTERNATIONAL MIGRATION

*Estimates of International Migration by Racial and Ethnic Group, from 2018 to 2022**



Most common origin countries for those migrating from 2018-2022:

- India
- Dominican Republic
- United Kingdom
- Honduras
- Nepal
- China
- Brazil
- Germany

*Note: International migration excludes Puerto Rico and other U.S. territories.

Source: U.S. Census Bureau, American Community Survey, 2018-2022 5-year Estimates

NEW HAMPSHIRE IS BECOMING MORE DIVERSE

NEW HAMPSHIRE POPULATION BY RACE AND ETHNICITY

From July 1, 2010 to July 1, 2023

Racial or Ethnic Group	Number of People in July 2023	Percentage of 2023 Population	Percentage Growth Since 2010
Black or African American	22,833	1.63%	62.95%
Asian	43,245	3.08%	50.05%
American Indian or Alaska Native	2,961	0.21%	8.58%
Native Hawaiian or Pacific Islander	419	0.03%	26.20%
Hispanic or Latino*	67,880	4.84%	83.86%
White	1,241,227	88.53%	2.01%
Two or More Races	23,489	1.68%	37.07%
Total	1,402,054	100.00%	6.48%

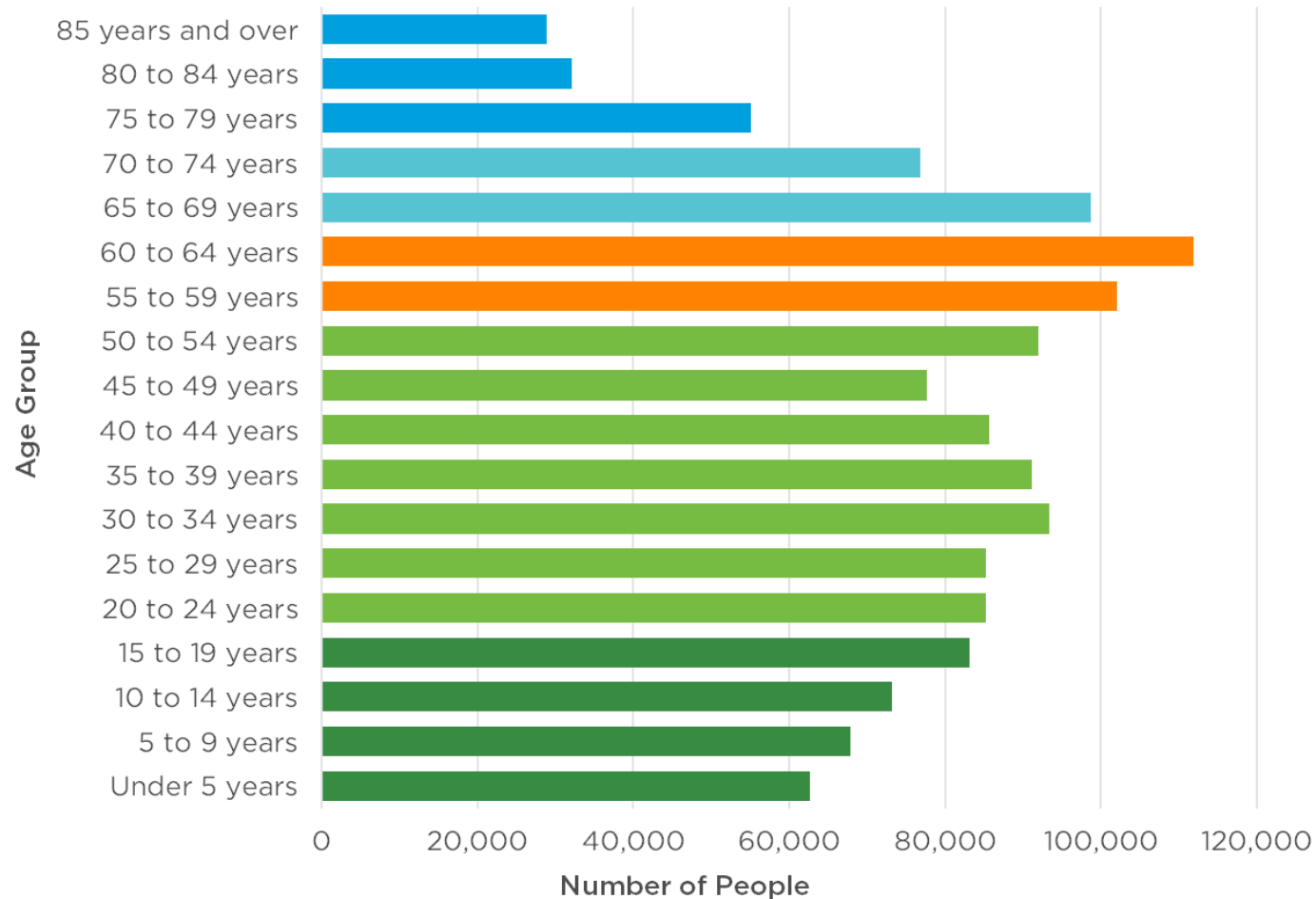
*Note: The U.S. Census Bureau counts "Hispanic or Latino" as an ethnicity, separate from race. This table shows anyone who identifies as Hispanic or Latino, regardless of race, as such and does not also count those individuals in a race category.

Source: U.S. Census Bureau, Population Estimates Program, 2010-2019 and 2020-2023 Estimates

MORE THAN 200,000 GRANITE STATERS APPROACHING RETIREMENT AGE

NEW HAMPSHIRE POPULATION BY AGE GROUP

Number of People by Age Group as of July 1, 2023

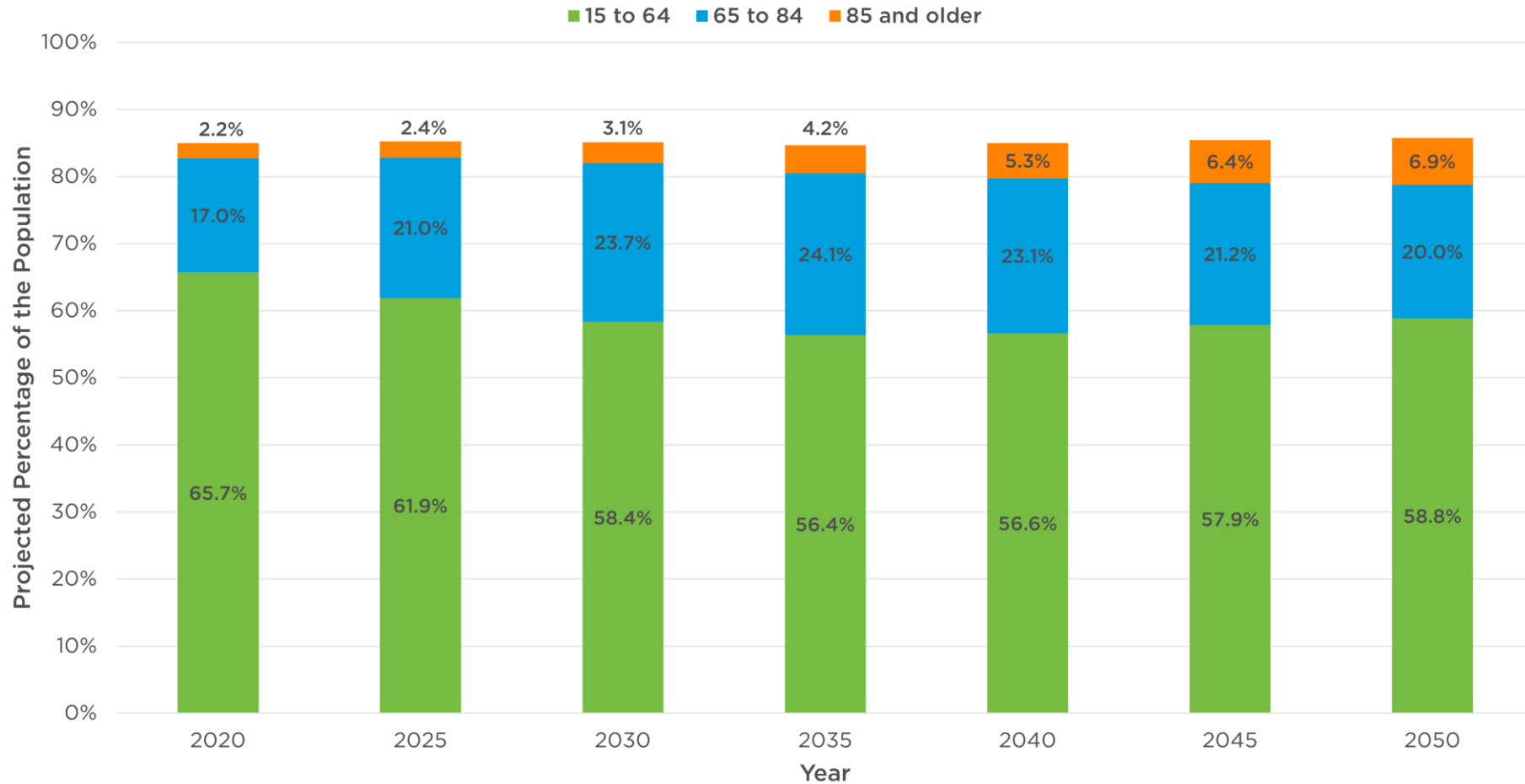


Source: U.S. Census Bureau, Population Estimates Program, July 1, 2023 Estimates

PERCENTAGE OF POPULATION OVER AGE 65 EXPECTED TO GROW

NEW HAMPSHIRE AGE PROJECTIONS

Projections by Age Group, for 2020 to 2050

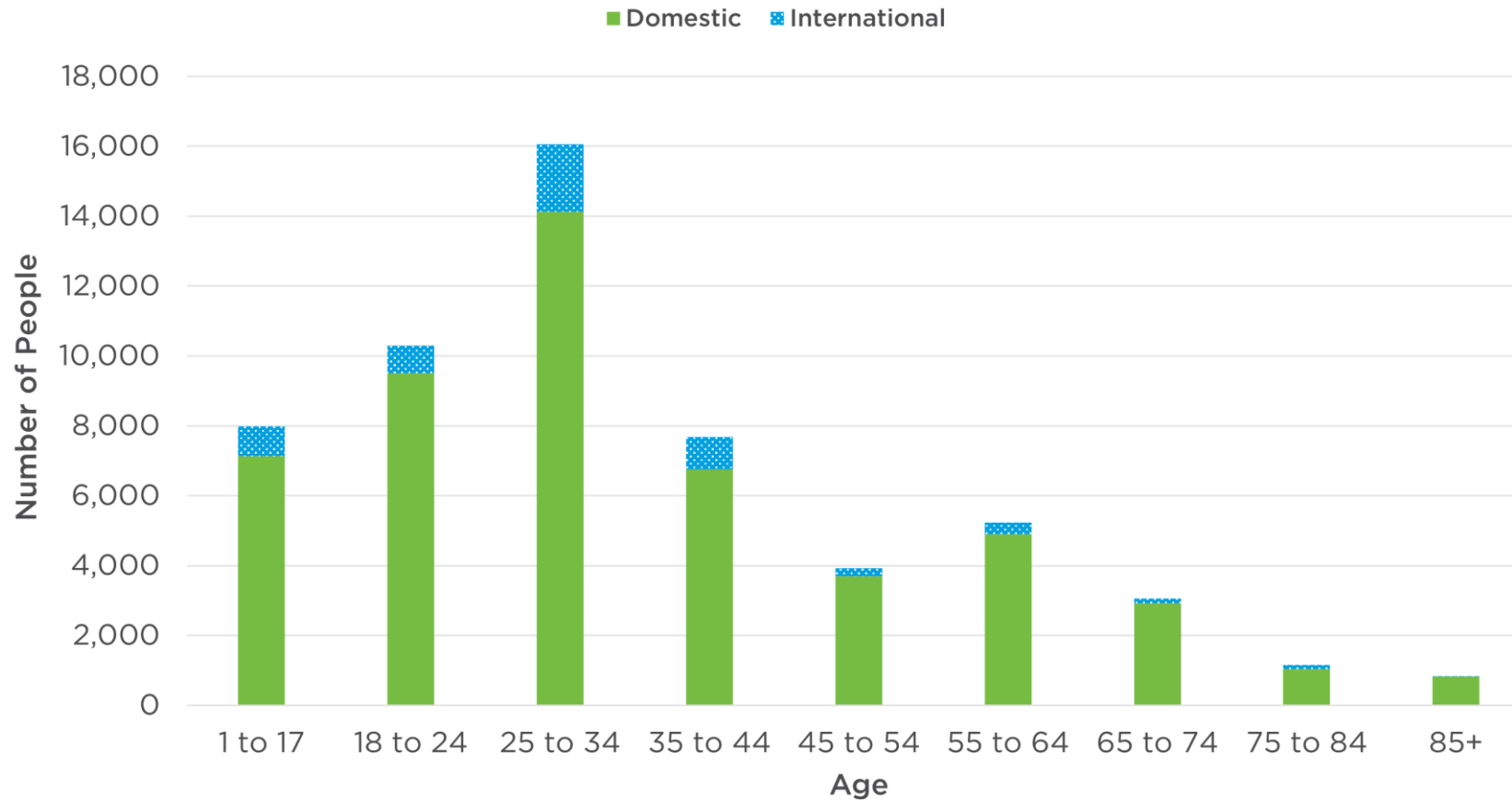


Source: NH Department of Business and Economic Affairs, State, County, and Municipal Population Projections, 2020-2050

YOUNG PEOPLE ARE MOVING INTO THE STATE

NEW HAMPSHIRE IN-MIGRATION BY AGE

Estimates of Domestic and International Migration by Age Group, from 2018 to 2022*



*Note: Those migrating from Puerto Rico and other U.S. territories are included in domestic in-migration.

Source: U.S. Census Bureau, American Community Survey, 2018-2022 5-year Estimates

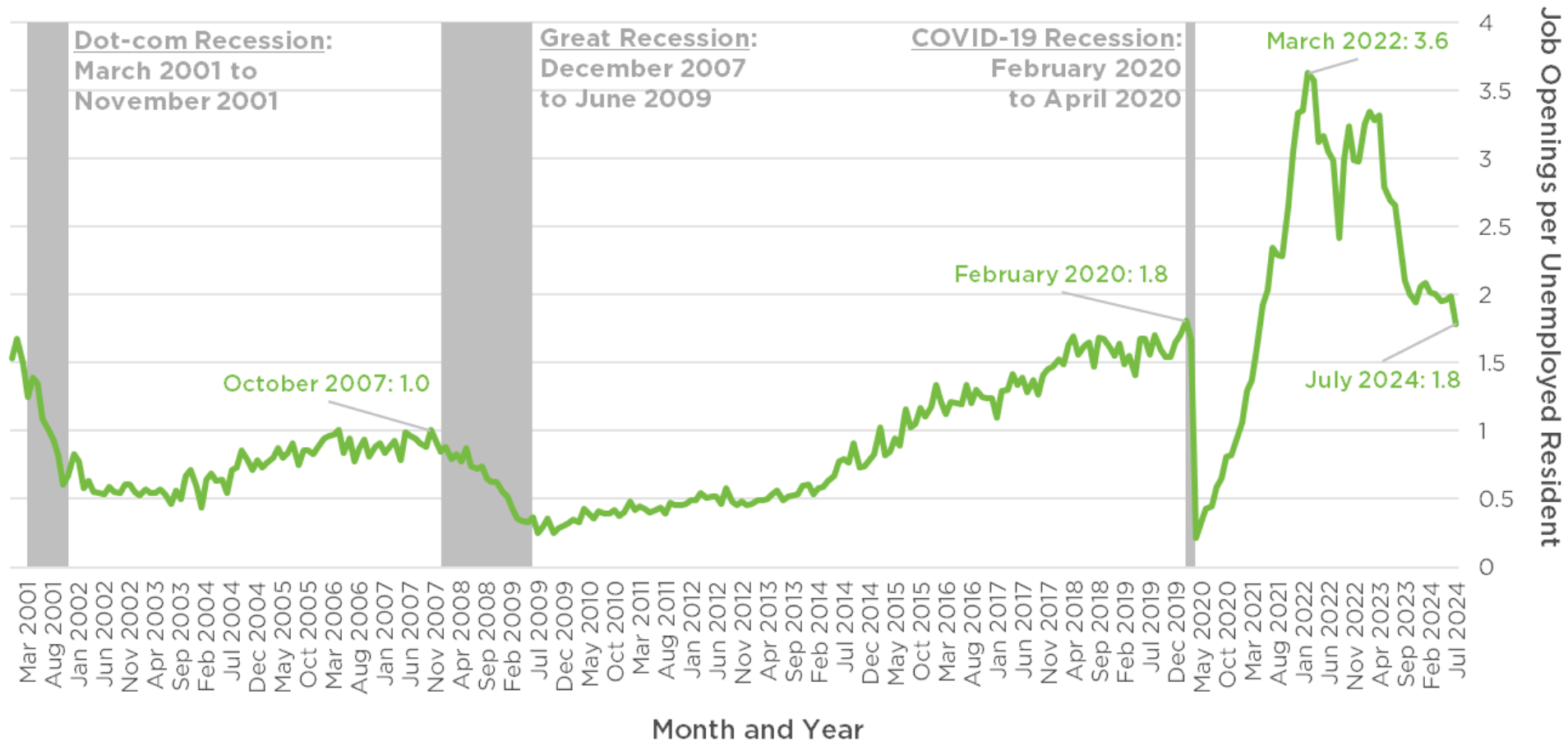
WORKFORCE AND THE ECONOMY

HOW IS THE NEW HAMPSHIRE ECONOMY?

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NEW HAMPSHIRE FACES A LABOR FORCE SHORTAGE THROUGHOUT THE ECONOMY

NUMBER OF JOB OPENINGS PER NEW HAMPSHIRE RESIDENT ACTIVELY SEEKING WORK

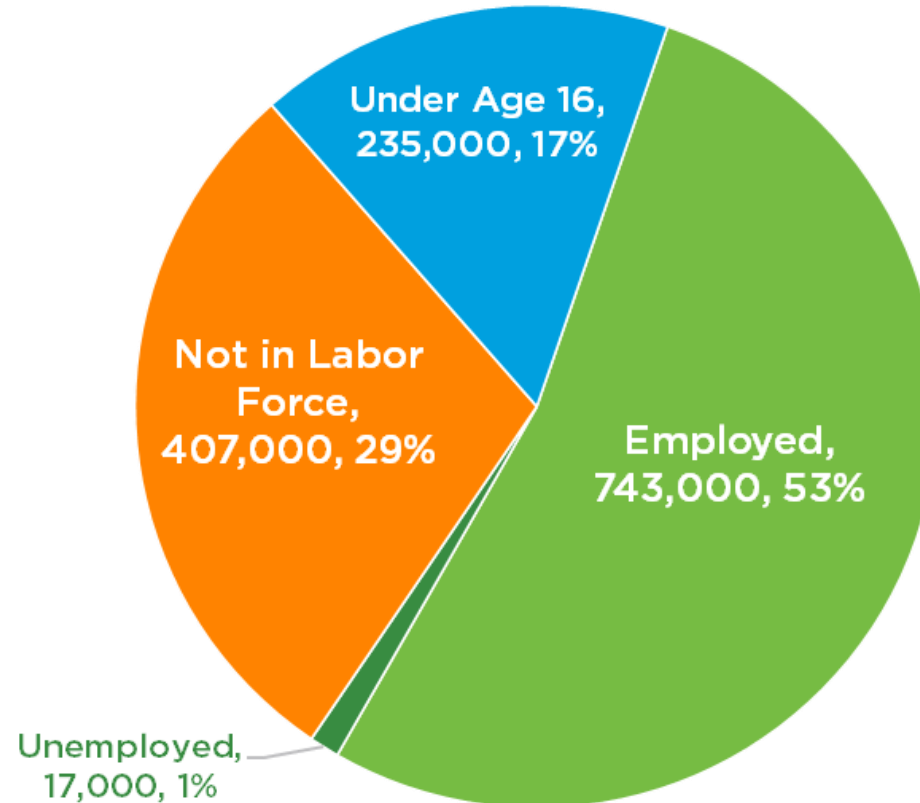


Sources: U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics and Job Openings and Labor Turnover Survey. Seasonally Adjusted, data retrieved October 2024; National Bureau of Economic Research

WHO IS IN THE LABOR FORCE?

NEW HAMPSHIRE POPULATION BY LABOR FORCE PARTICIPATION

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

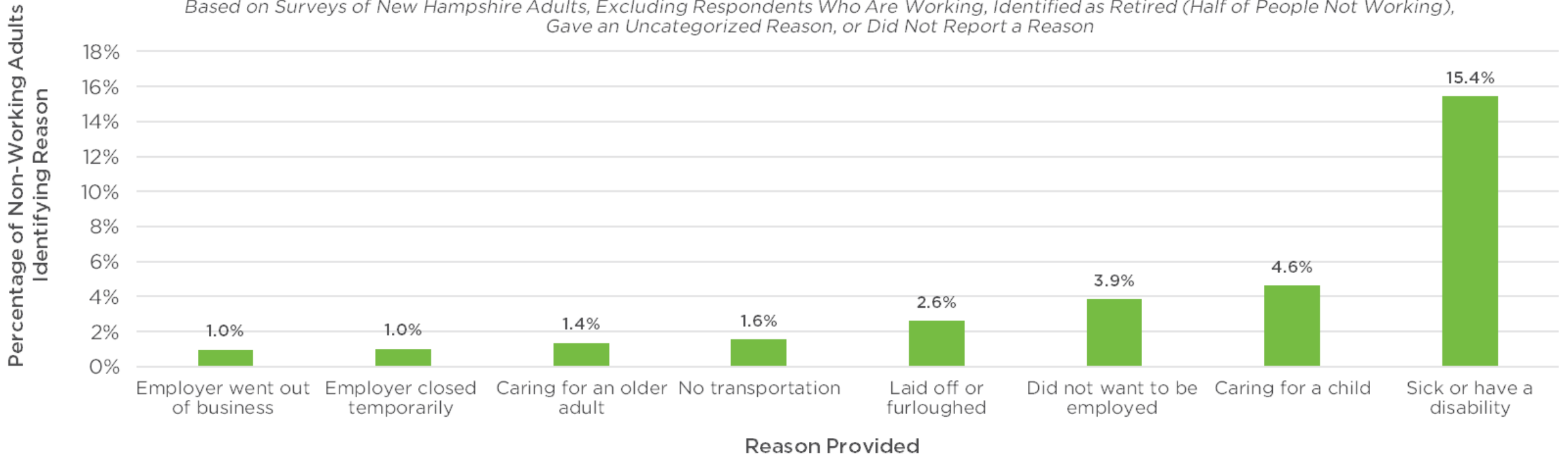


Sources: New Hampshire Employment Security, U.S. Bureau of Labor Statistics, U.S. Census Bureau

WHY ARE PEOPLE STAYING OUT OF THE LABOR FORCE?

MOST COMMON REASONS FOR NOT WORKING IN JANUARY TO AUGUST 2024

Based on Surveys of New Hampshire Adults, Excluding Respondents Who Are Working, Identified as Retired (Half of People Not Working), Gave an Uncategorized Reason, or Did Not Report a Reason

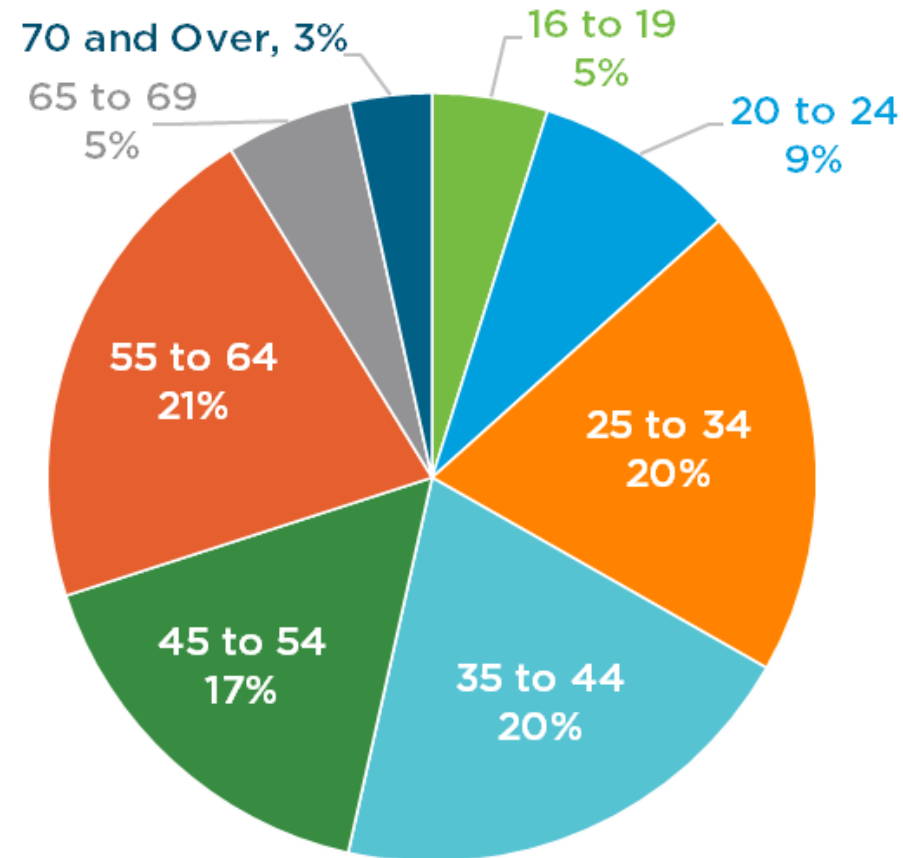


Source: U.S. Census Bureau, Household Pulse Survey

ABOUT 29 PERCENT OF LABOR FORCE IS 55+

NEW HAMPSHIRE'S LABOR FORCE BY AGE IN YEARS

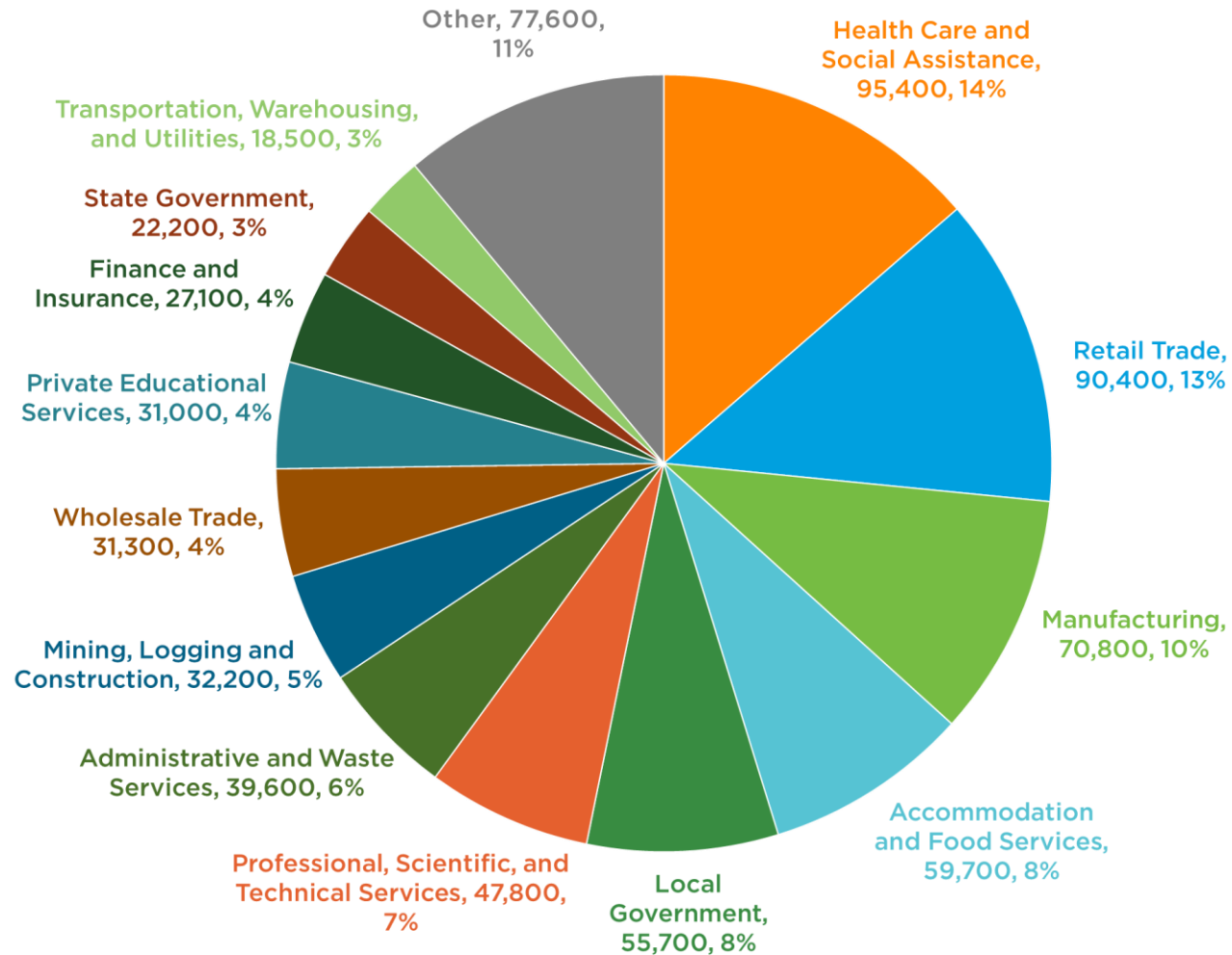
For the Year Ending April 2024



Source: New Hampshire Employment Security

NEW HAMPSHIRE EMPLOYMENT BY SECTOR

NEW HAMPSHIRE 2023 EMPLOYMENT BY SECTOR



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

STATE OCCUPATIONAL NEEDS

MOST IN-DEMAND NEW HAMPSHIRE OCCUPATIONS 2022-2032

Occupations Projected to Have the Highest Total Average Annual Openings with 2023 Median Wages

Occupation Types	Total Average Annual Openings	Median Hourly Wage	Median Annual Wage
Fast Food and Counter Workers	3,312	\$14.01	\$29,130
Cashiers	3,211	\$14.56	\$30,280
Retail Salespersons	2,822	\$16.71	\$34,750
Stockers and Order Fillers	2,588	\$17.20	\$35,770
Office Clerks, General	1,854	\$22.23	\$46,240
Waiters and Waitresses	1,810	\$16.70	\$34,730
Customer Service Representatives	1,741	\$21.09	\$43,870
Home Health and Personal Care Aides	1,636	\$16.55	\$34,420
General and Operations Managers	1,537	\$50.00	\$103,990
Janitors and Cleaners	1,406	\$18.05	\$37,550

Sources: New Hampshire Employment Security's Statewide Occupational Projections (April 2024), U.S. Bureau of Labor Statistics Occupational Employment and Wage Estimates (May 2023).

WHAT ARE THE BARRIERS TO MOVING INTO AND REMAINING IN NEW HAMPSHIRE?

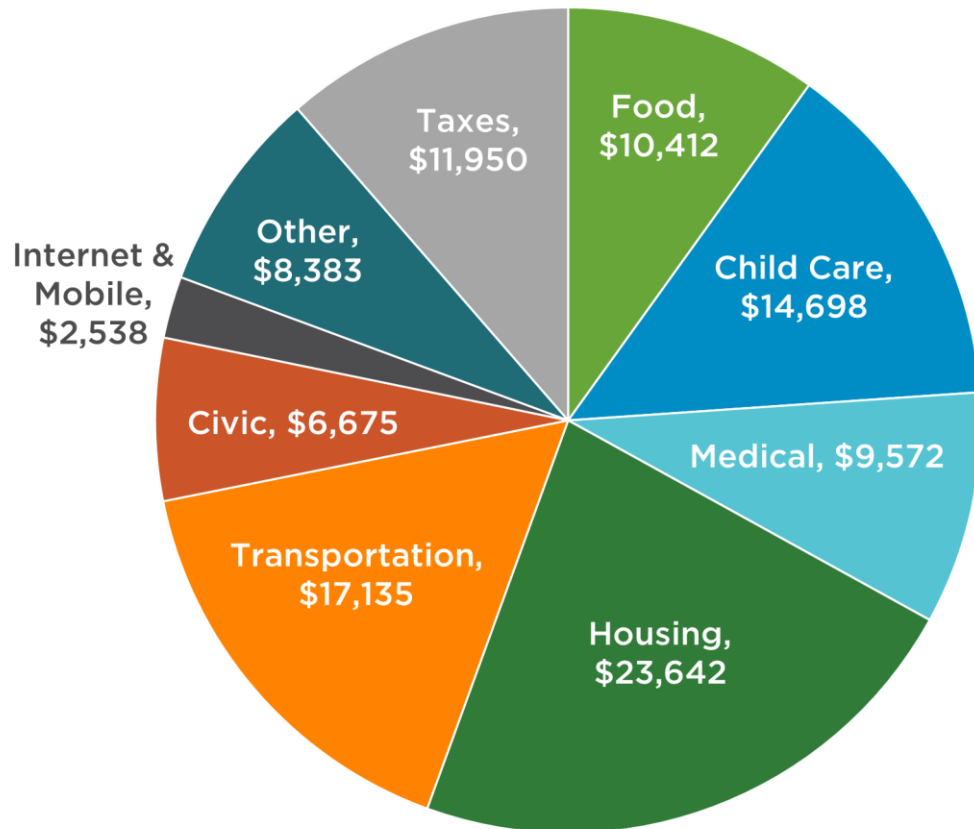
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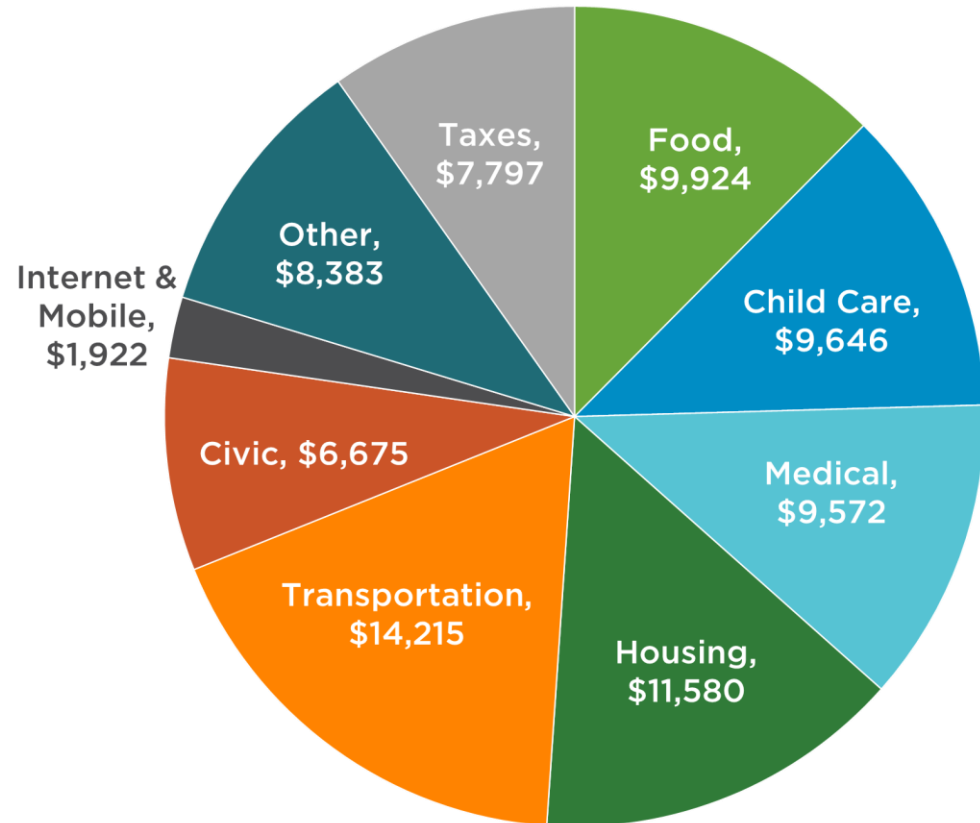
STATEWIDE 2024 COST OF LIVING FOR TWO WORKING ADULTS AND ONE CHILD: \$97,876

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



Source: Massachusetts Institute of Technology, Living Wage Calculator, June 2024

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

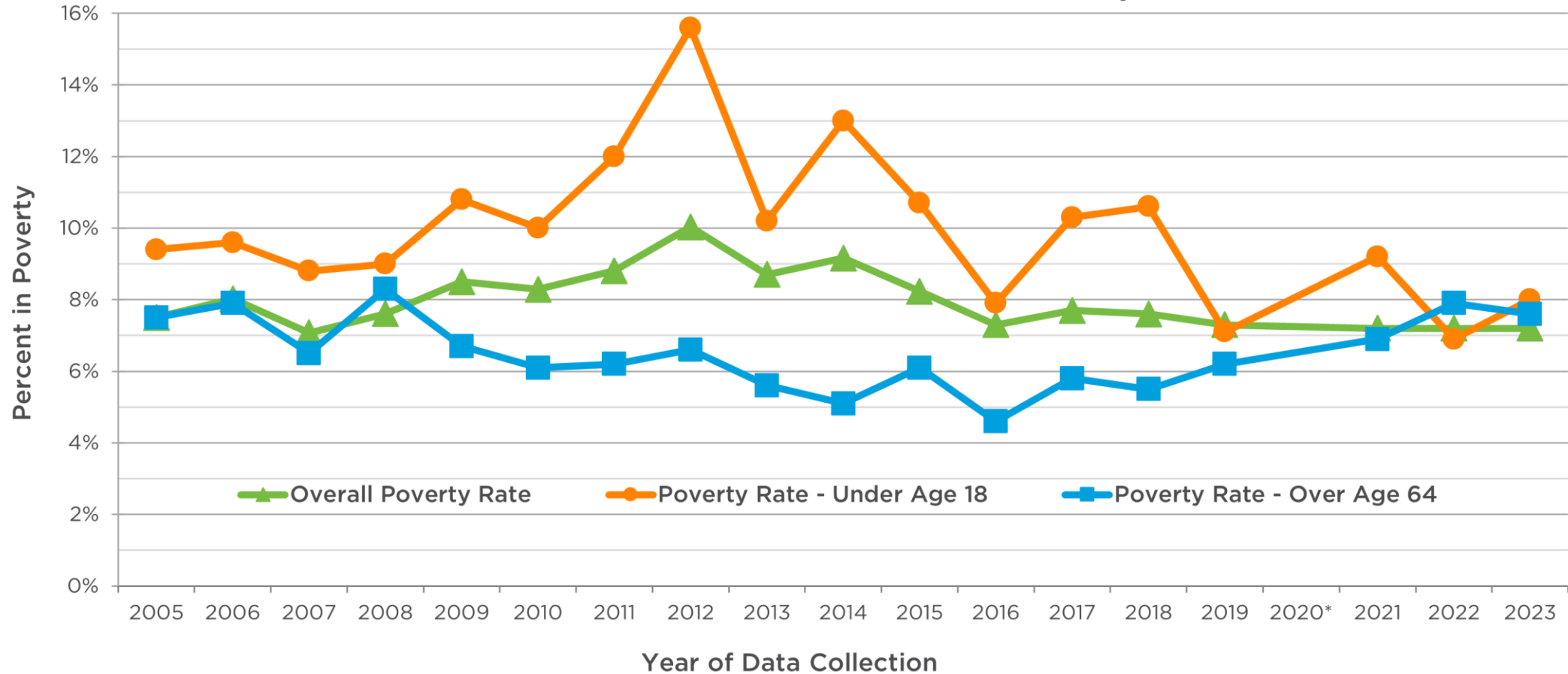


Source: Massachusetts Institute of Technology, Living Wage Calculator, June 2024

98,000 GRANITE STATERS IN POVERTY IN 2023

NEW HAMPSHIRE POVERTY RATES OVER TIME

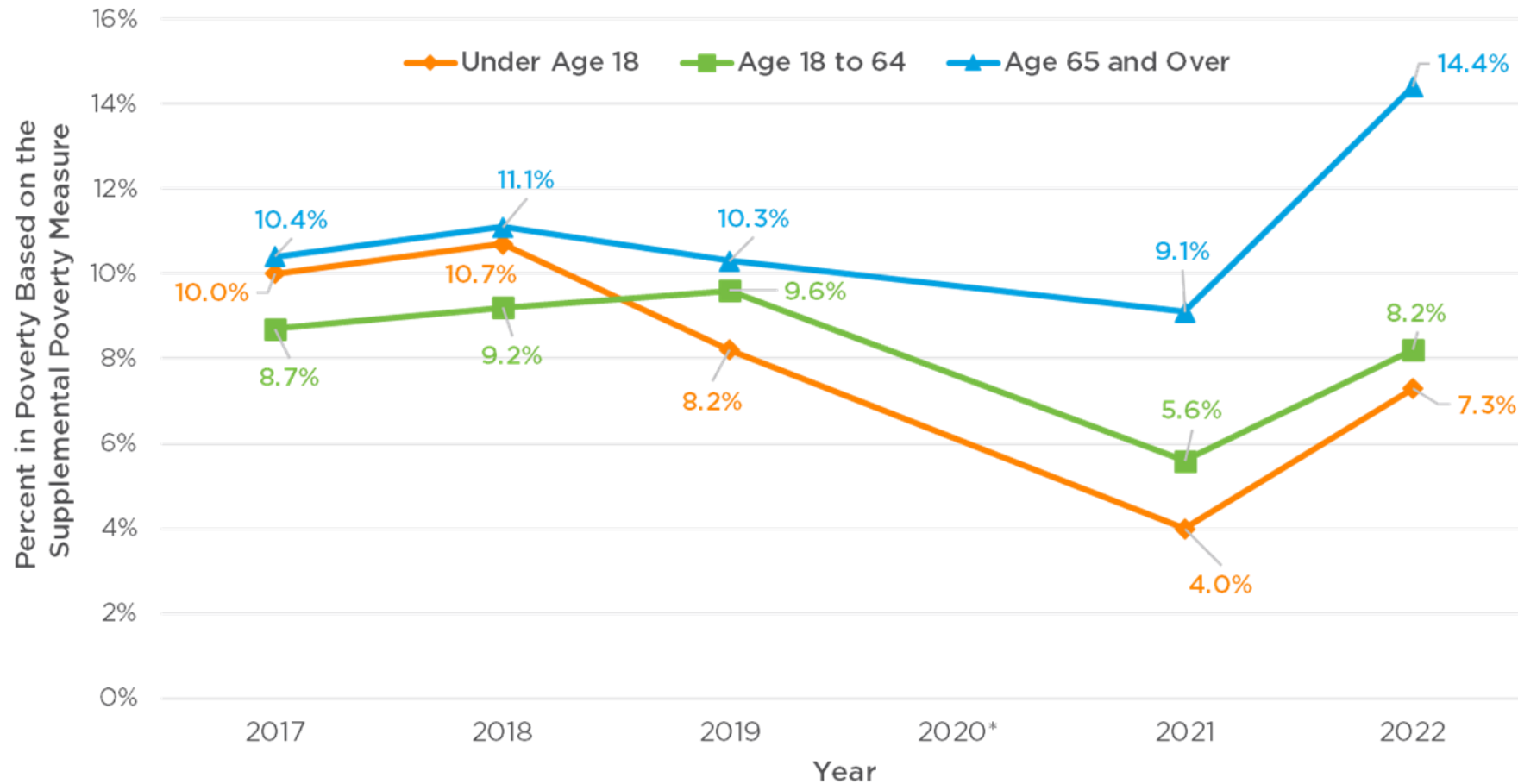
Estimates for Overall, Child, and Older Adult Poverty Rates



*Note: These data were not available for 2020 due to disruptions associated with the pandemic.
The poverty rate is measured as a percentage of the population for whom poverty status could be determined.
Source: U.S. Census Bureau, American Community Survey, One-Year Data

POVERTY DECLINED IN 2021, ACCORDING TO SUPPLEMENTAL MEASURE (SPM)

SPM POVERTY RATES BY AGE GROUP IN NEW HAMPSHIRE



*Note: These data were not available for 2020 due to disruptions associated with the COVID-19 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

MEDIAN SALE PRICE OF A SINGLE-FAMILY HOUSE IN OCTOBER 2024: \$500,750

NEW HAMPSHIRE MEDIAN SINGLE FAMILY HOUSE SALE PRICES



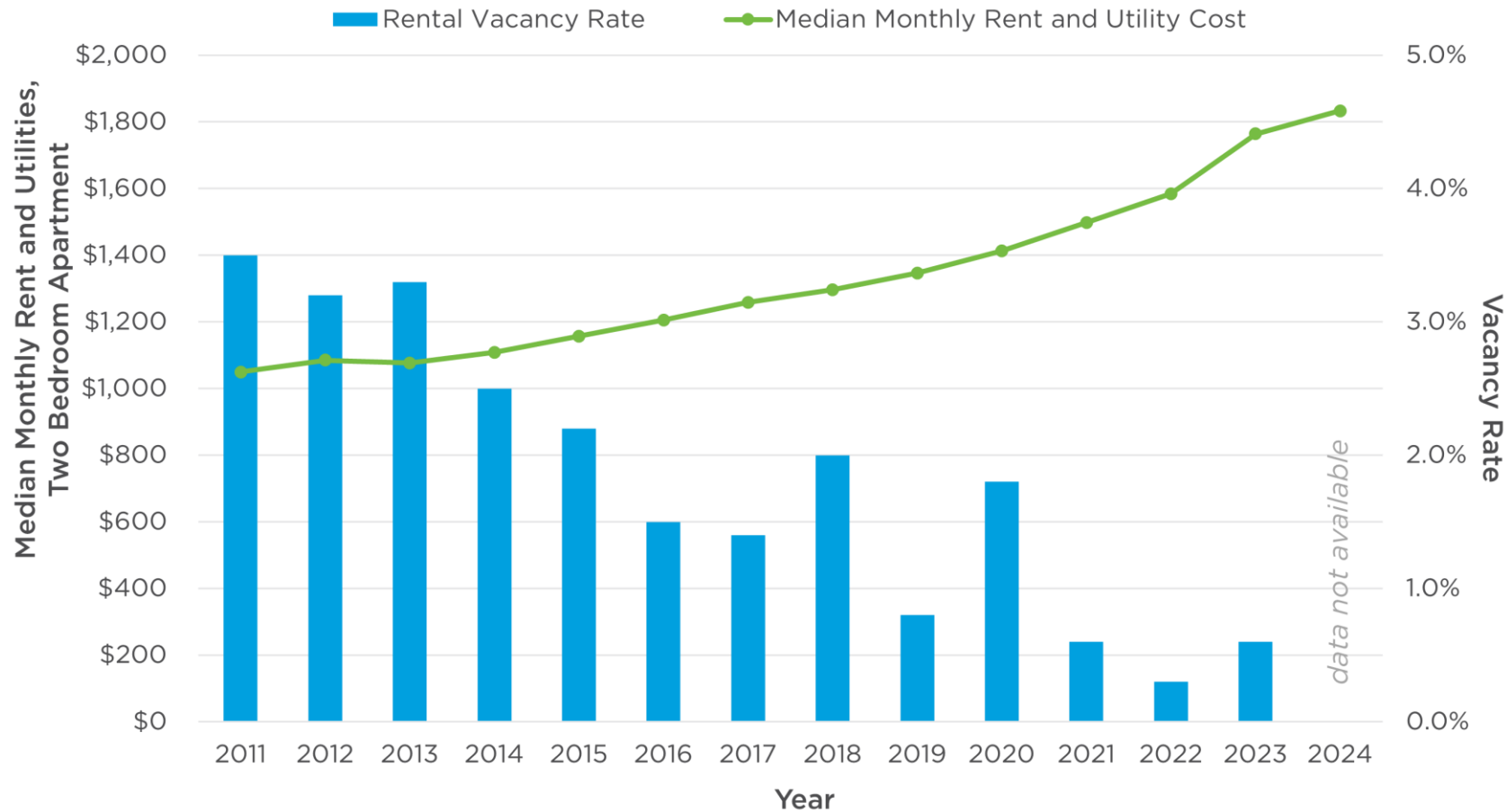
Note: Axis does not start at \$0.

Source: New Hampshire Association of Realtors, Monthly Indicators

MEDIAN MONTHLY PRICE OF A TWO-BEDROOM UNIT IN 2024: \$1,833

MEDIAN MONTHLY RENTAL COSTS AND VACANCY RATES

New Hampshire Statewide Data, Two Bedroom Apartments

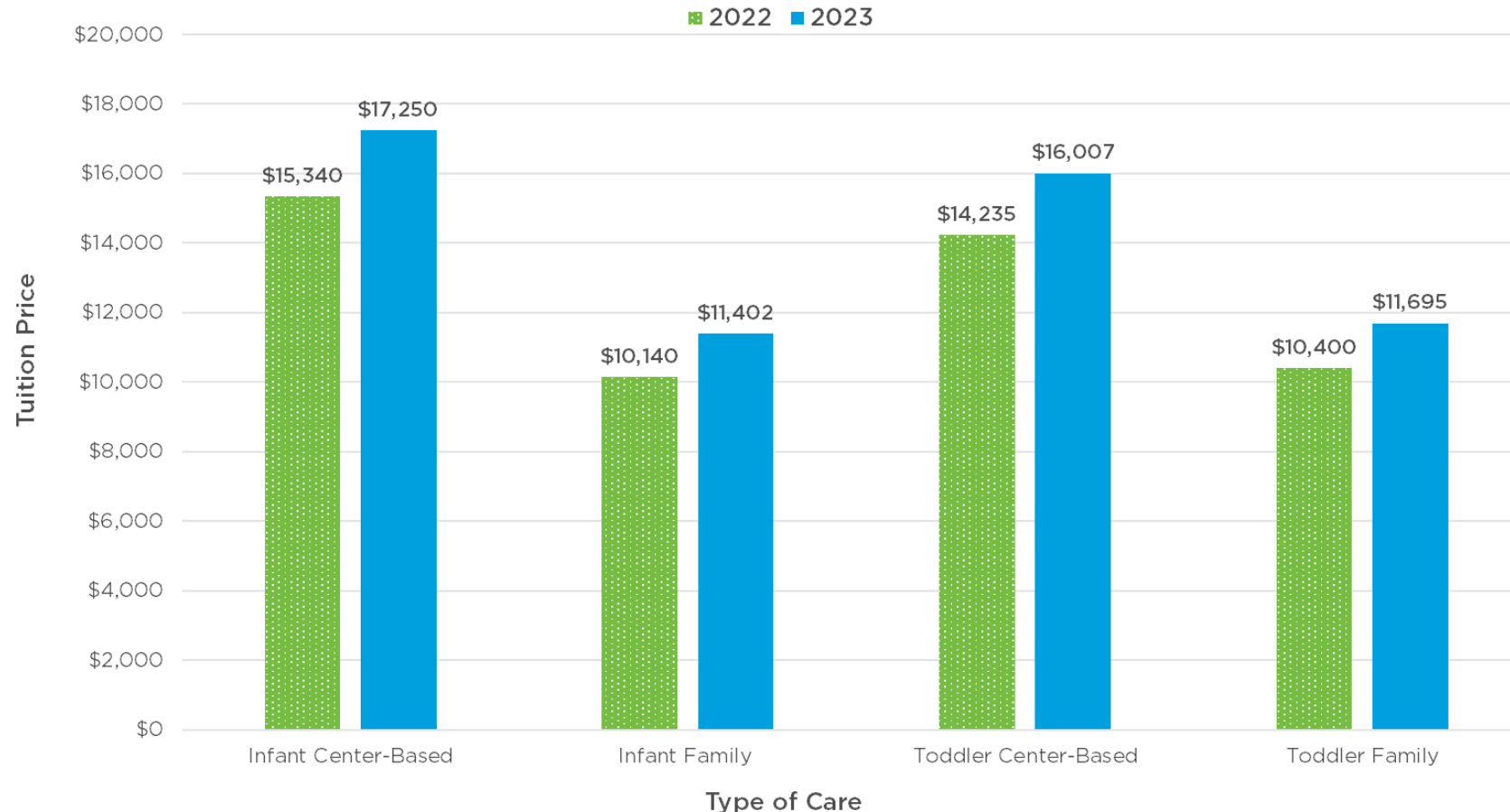


Source: New Hampshire Housing Finance Authority, Rental Cost Survey Report

PRICE FOR TWO CHILDREN UNDER 5 IN CENTER-BASED CARE IN 2023: NEARLY \$32,000

NEW HAMPSHIRE CHILD CARE PRICES IN 2022 AND 2023

Child Care Tuition Prices for Center-Based and Family Child Care for Infants and Toddlers



Source: Child Care Aware of America

WHAT IS YOUR MOST IMPORTANT TAKEAWAY FROM THIS PRESENTATION?

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Each response can be up to 200 characters long

Turn on voting to their favorites



ADDITIONAL RESOURCES

Issue Brief: New Hampshire's Growing Population and Changing Demographics Before and Since the COVID-19 Pandemic – August 16, 2024 <https://nhfpi.org/resource/new-hampshires-growing-population-and-changing-demographics-before-and-since-the-covid-19-pandemic/>

Blog: Annual Price of 2023 Child Care for Two Granite State Children Under Five Averaged Nearly \$32,000 – May 15, 2024
<https://nhfpi.org/blog/annual-price-of-2023-child-care-for-two-granite-state-children-under-five-averaged-nearly-32000/>

Blog: New Hampshire's Median Household Income Increased in 2023, Poverty Remained Steady – September 12, 2024
<https://nhfpi.org/blog/new-hampshires-median-household-income-increased-in-2023-poverty-remained-steady/>

Blog: New Hampshire Renters Were Cost-Burdened by Housing at Higher Rates than Homeowners in 2023 – September 23, 2024
<https://nhfpi.org/blog/new-hampshire-renters-were-cost-burdened-by-housing-at-higher-rates-than-homeowners-in-2023/>

Resource Pages: Economy, Education, Income and Poverty
<https://nhfpi.org/topic/economy/>
<https://nhfpi.org/topic/education/>
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