

Monthly Economic Update - State of New Hampshire

April 5, 2024

| U.S. Gross Domestic Product - GDP (SAAR) | | Level (billions of chained 2017 dollars) | Percent change from prior quarter (AR) | Percent change from year-ago quarter |
|--|--|--|--|--------------------------------------|
| Period | | | | |
| Q4 2023 | | 22,679.3 | 3.4 | 3.1 |

| U.S. Federal Funds Target Rate | | Level (percent) | Level in year-ago period |
|--------------------------------|--|-----------------|--------------------------|
| Period | | | |
| Apr. 4, 2024 | | 5.25 - 5.50 | 4.75 - 5.00 |

| Total Nonagricultural Employment (SA) | | Level (thousands of jobs) | Percent change from prior month (AR) | Percent change from year-ago month |
|---------------------------------------|---------------------|---------------------------|--------------------------------------|------------------------------------|
| Period | | | | |
| February 2024 | United States | 157,808.0 | 2.1 | 1.8 |
| | New England | 7,627.4 | 1.4 | 0.9 |
| | New Hampshire | 705.0 | 1.4 | 1.2 |
| | Manchester NECTA | 115.8 | 4.2 | 1.6 |
| | Portsmouth NECTA* | 97.3 | * | 1.6 |
| | Dover-Durham NECTA* | 52.2 | * | -1.3 |

| Unemployment Rate (SA) | | Level (percent) | Level in prior month | Level in year-ago month |
|------------------------|--------------------|-----------------|----------------------|-------------------------|
| Period | | | | |
| February 2024 | United States | 3.9 | 3.7 | 3.6 |
| | New England | 3.4 | 3.4 | 3.2 |
| | New Hampshire | 2.6 | 2.6 | 1.9 |
| | Manchester NECTA | 2.4 | 2.4 | 2.5 |
| | Portsmouth NECTA | 2.3 | 2.2 | 2.3 |
| | Dover-Durham NECTA | 2.3 | 2.3 | 2.3 |

| Average Weekly Initial Claims for Unemployment Insurance (SA) | | Level (thousands) | Percent change from year-ago month |
|---|---------------|-------------------|------------------------------------|
| Period | | | |
| February 2024 | United States | 209.0 | -2.8 |
| | New England | 50.2 | -17.8 |
| | New Hampshire | 2.2 | 15.0 |

| Total Personal Income (SAAR) | | Level (index, Q4 1995=100) | Percent change from prior quarter (AR) | Percent change from year-ago quarter |
|------------------------------|---------------|----------------------------|--|--------------------------------------|
| Period | | | | |
| Q4 2023 | United States | 23,315,900 | 4.0 | 4.7 |
| | New England | 1,258,634 | 4.1 | 3.2 |
| | New Hampshire | 109,567 | 3.9 | 4.4 |

| Employer Cost Index - ECI, Private (NSA) | | Level (millions of dollars) | Percent change from prior quarter (AR) | Percent change from year-ago quarter |
|--|---------------|-----------------------------|--|--------------------------------------|
| Period | | | | |
| Q4 2023 | United States | 161.6 | 2.5 | 4.1 |
| | New England | 167.1 | 1.0 | 3.1 |

| Consumer Price Index - CPI (NSA) | | Level (index, 1982-84=100) | Percent change from prior month (AR) | Percent change from year-ago month |
|----------------------------------|---------------|----------------------------|--------------------------------------|------------------------------------|
| Period | | | | |
| February 2024 | United States | 310.3 | 7.4 | 3.2 |
| | New England | 121.6 | 4.4 | 2.1 |

| Home Price Index (NSA) | | Level (index, Q1 1980=100; Q1 1995=100 for metro areas) | Percent change from prior quarter (AR) | Percent change from year-ago quarter |
|------------------------|-------------------|---|--|--------------------------------------|
| Period | | | | |
| Q4 2023 | United States | 657.7 | 0.2 | 5.7 |
| | New England | 938.6 | -0.7 | 8.7 |
| | New Hampshire | 796.2 | -4.2 | 8.4 |
| | Manchester-Nashua | 411.0 | -11.3 | 6.1 |

| Total Housing Permits | | Level (units authorized) | Percent change from year-ago month |
|-----------------------|-------------------|--------------------------|------------------------------------|
| Period | | | |
| February 2024 | United States | 137,676.0 | 7.6 |
| | New England | 3,258.0 | 8.8 |
| | New Hampshire | 412.0 | 32.1 |
| | Manchester-Nashua | 44.0 | -54.2 |

| Total Merchandise Exports (NSA) | Period | Level (millions of dollars) | Percent change from year-ago quarter |
|--|---------|-----------------------------|--------------------------------------|
| United States | Q4 2023 | 511,602 | -1.5 |
| New England | | 15,711 | -1.7 |
| New Hampshire | | 1,996 | 8.8 |

* Seasonally adjusted data are not available for this NECTA. Month-to-month comparisons are not meaningful.

Sources:

Bureau of Economic Analysis (GDP, Income) / Haver Analytics
 Bureau of Labor Statistics (Employment, Unemployment, CPI, ECI) / Haver Analytics
 Census Bureau (Housing Permits) / Haver Analytics
 Department of Labor (Claims for Unemployment Insurance) / Haver Analytics
 Federal Reserve Bank of New York (Federal Funds Rate) / Haver Analytics
 Federal Housing Finance Agency (Home Price Index) / Haver Analytics
 World Institute for Strategic Economic Research (Exports) / Haver Analytics

Notes:

AR = annual rate
 SA = seasonally adjusted
 NSA = not seasonally adjusted
 SAAR = seasonally adjusted at an annual rate
 NA = not available