

Monthly Economic Update - State of New Hampshire

January 3, 2025

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				
Q3 2024		23,400.3	3.0	2.7
U.S. Federal Funds Target Rate		Level (percent)	Level in year-ago period	
Period				
Jan. 2, 2025		4.25 - 4.50	5.25 - 5.50	
Total Nonagricultural Employment (SA)		Level (thousands of jobs)	Percent change from prior month (AR)	Percent change from year-ago month
Period				
United States	November 2024	159,288.0	1.7	1.4
New England		7,656.8	0.4	0.9
New Hampshire		716.6	3.5	2.1
Manchester NECTA		118.5	5.1	2.7
Portsmouth NECTA*		98.7	*	1.8
Dover-Durham NECTA*		52.6	*	1.0
Unemployment Rate (SA)		Level (percent)	Level in prior month	Level in year-ago month
Period				
United States	November 2024	4.2	4.1	3.7
New England		3.5	3.5	3.4
New Hampshire		2.5	2.5	2.6
Manchester NECTA		2.6	2.5	2.5
Portsmouth NECTA		2.4	2.3	2.4
Dover-Durham NECTA		2.5	2.5	2.5
Average Weekly Initial Claims for Unemployment Insurance (SA)		Level (thousands)	Percent change from year-ago month	
Period				
United States	November 2024	219.0	0.9	
New England		50.1	-5.4	
New Hampshire		1.9	-1.7	
Total Personal Income (SAAR)		Level (index, Q4 1995=100)	Percent change from prior quarter (AR)	Percent change from year-ago quarter
Period				
United States	Q3 2024	24,765,800	3.1	5.2
New England		1,352,640	2.5	5.4
New Hampshire		117,475	3.5	5.7
Employer Cost Index - ECI, Private (NSA)		Level (millions of dollars)	Percent change from prior quarter (AR)	Percent change from year-ago quarter
Period				
United States	Q3 2024	166.4	2.4	3.6
New England		170.9	1.2	2.5
Consumer Price Index - CPI (NSA)		Level (index, 1982-84=100)	Percent change from prior month (AR)	Percent change from year-ago month
Period				
United States	November 2024	315.5	-0.7	2.7
New England		124.4	1.3	3.1
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				
United States	Q3 2024	688.4	3.6	5.1
New England		1,002.5	4.9	7.0
New Hampshire		863.6	4.5	7.6
Manchester-Nashua		451.5	5.4	7.2
Total Housing Permits		Level (units authorized)	Percent change from year-ago month	
Period				
United States	November 2024	120,857.0	-1.2	
New England		2,940.0	34.2	
New Hampshire		378.0	11.2	
Manchester-Nashua		114.0	3.6	

Total Merchandise Exports (NSA)	Period	Level (millions of dollars)	Percent change from year-ago quarter
United States	Q3 2024	520,692	3.4
New England		16,571	2.2
New Hampshire		1,641	-11.4

* 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