



The Economic Impact of Construction in the U.S. and New Hampshire

The Economic Impact of Stimulus Investment in New Hampshire:

- An additional \$1 billion in nonresidential construction spending would add about \$2.2 billion to the state's Gross Domestic Product (GDP), about \$660 million to personal earnings and create or sustain 18,000 jobs.
 - 6,100 jobs would be *direct* construction jobs located within New Hampshire.
 - 2,900 jobs would be *indirect* jobs from supplying construction materials and services. The majority of these jobs would be located within the state but there would be some out of state jobs supported.
 - 9,000 jobs would be *induced* when workers and owners in construction and supplier businesses spend their incomes locally and nationwide.

Construction Employment:

- In 2007, a total of 50,000 jobs were supported by the direct and indirect outlays associated with the state's nonresidential construction spending.
- The construction industry (residential plus nonresidential) employed 20,900 workers in December 2009, a decrease of 9,200 (31%) from November 2005 when construction employment in New Hampshire peaked.

Nonresidential Construction Spending:

- Nonresidential construction spending in New Hampshire totaled an estimated \$2.7 billion in 2007.
- This direct construction spending in the state contributed a total of \$6 billion (10%) to state GDP of \$57 billion.
- Direct construction spending in the state added \$1.8 billion in additional personal earnings to the benefit of New Hampshire residents working in the state.

Construction Industry Pay:

- In 2008 annual pay of all construction workers in New Hampshire averaged \$49,900, 10% more than the average for all private sector employees.

Small Business:

- New Hampshire had 4,800 construction firms in 2007, of which 94% were small businesses employing fewer than 20 workers.

Population Change (Census Bureau)

	2006 - 2007 (rank)	2007 - 2008 (rank)	2008 - 2009 (rank)
National	1.0%	0.9%	0.9%
New Hampshire	0.3% (39th)	0.3% (43rd)	0.2% (46th)
Manchester-Nashua, NH	0.3% (269 of 363)	0.2% (284 of 337)	

Housing Prices (Federal Housing Finance Agency)

	2Q09 to 3Q09 (rank)	3Q08 to 3Q09 (rank)
National	0.2%	-3.8%
New Hampshire	-0.9% (30th)	-3.1% (30th)
Manchester-Nashua, NH	-3.3% (237 of 297)	-4.5% (184 of 297)

Median Sales Price: Existing Single-Family Homes (NAR)

	3Q09 to 4Q09	4Q08 to 4Q09
National	-3.0%	-4.1%
Manchester-Nashua, NH	-5.2%	-5.6%

Total Sales: Single-Family, Condos & Co-ops (NAR)

	3Q09 to 4Q09	4Q08 to 4Q09
National	13.9%	27.2%
New Hampshire	31.9%	34.8%

Construction Employment (Bureau of Labor Statistics)

	Current Employment	1-month change	12-month change
National	5,625,000	-1.3%	-14.1%
New Hampshire	20,900	0.0%	-9.5%
Manchester, NH NECTA	4,400		-4% (40 of 337)
Nashua, NH-MA NECTA Div.	4,500		-2% (17 of 337)

Personal Income Growth (Bureau of Economic Analysis)

	2Q09 to 3Q09
National	0.3%
New Hampshire	0.5%

State Revenues (Rockefeller Institute)

	3Q08 to 3Q09
National	-10.9%
New Hampshire	1.4%