

**MONTHLY ECONOMIC DEVELOPMENT REPORT  
SEPTEMBER, 2023**

**Laconia's Unemployment Rate** *(August 2023 unemployment information is not yet available from the State)*

| Geography      | August 2023 | July 2023 | August 2022 |
|----------------|-------------|-----------|-------------|
| Laconia        | 2.4%        | 2.0%      | 2.7%        |
| Belknap County | 2.2%        | 1.8%      | 2.6%        |
| Concord        | 2.2%        | 1.7%      | 2.5%        |
| Manchester     | 2.4%        | 1.9%      | 2.9%        |
| State of NH    | 2.3%        | 1.9%      | 2.7%        |

**Covered Employment and Wages – Belknap County – First Quarter 2023**

| Industry                                | Units | January 2023<br>Empl. | February 2023<br>Empl. | March 2023<br>Empl. | Average<br>Quarterly<br>Empl. | Average<br>Weekly<br>Wage |
|-----------------------------------------|-------|-----------------------|------------------------|---------------------|-------------------------------|---------------------------|
| <b><u>Employment &amp; Wages</u></b>    |       |                       |                        |                     |                               |                           |
| Total, Private plus Government          | 1,923 | 24,521                | 24,549                 | 24,638              | 24,569                        | \$1,009                   |
| Agriculture/Forestry/Fishing            | 8     | 30                    | 33                     | 55                  | 39                            | \$680                     |
| Mining                                  | 6     | 72                    | 69                     | 64                  | 68                            | \$1,261                   |
| Construction                            | 240   | 1,341                 | 1,311                  | 1,352               | 1,335                         | \$1,429                   |
| Manufacturing                           | 71    | 2,021                 | 2,023                  | 2,032               | 2,025                         | \$1,250                   |
| Service-Providing Industries            | 1,496 | 16,793                | 16,778                 | 16,811              | 16,794                        | \$970                     |
| Utilities                               | 7     | 182                   | 184                    | 184                 | 183                           | \$2,010                   |
| Wholesale Trade                         | 76    | 531                   | 535                    | 536                 | 534                           | \$1,726                   |
| Retail Trade                            | 291   | 4,838                 | 4,778                  | 4,775               | 4,797                         | \$768                     |
| Transportation and Warehousing          | 34    | 509                   | 483                    | 478                 | 490                           | \$939                     |
| Information                             | 26    | 216                   | 216                    | 214                 | 215                           | \$1,170                   |
| Finance and Insurance                   | 72    | 438                   | 430                    | 435                 | 438                           | \$1,694                   |
| Real Estate and Rental and Leasing      | 66    | 229                   | 223                    | 225                 | 226                           | \$1,171                   |
| Professional and Technical Service      | 145   | 595                   | 614                    | 606                 | 605                           | \$1,488                   |
| Management of Companies/Enterprises     | 23    | 519                   | 520                    | 517                 | 519                           | \$2,243                   |
| Administrative/Support & Waste Services | 133   | 944                   | 914                    | 948                 | 935                           | \$912                     |
| Educational Services                    | 17    | 302                   | 303                    | 294                 | 300                           | \$1,036                   |
| Health Care and Social Assistance       | 147   | 3,145                 | 3,127                  | 3,153               | 3,142                         | \$1,148                   |
| Arts, Entertainment, and Recreation     | 46    | 504                   | 610                    | 580                 | 565                           | \$669                     |
| Accommodation and Food Services         | 217   | 2,950                 | 2,947                  | 2,988               | 2,962                         | \$561                     |
| Other Services Except Public Admin      | 190   | 869                   | 862                    | 854                 | 862                           | \$829                     |
| Total Government                        | 102   | 4,264                 | 4,335                  | 4,324               | 4,308                         | \$918                     |

*Prepared by: Economic and Labor Market Information Bureau,  
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**CPI-U 12 Month Percent Change**

| Year | Jan  | Feb | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov | Dec | Annual | HALF1 | HALF2 |
|------|------|-----|------|------|------|------|------|------|------|------|-----|-----|--------|-------|-------|
| 2006 | 4.0  | 3.6 | 3.4  | 3.5  | 4.2  | 4.3  | 4.1  | 3.8  | 2.1  | 1.3  | 2.0 | 2.5 | 3.2    | 3.8   | 2.6   |
| 2007 | 2.1  | 2.4 | 2.8  | 2.6  | 2.7  | 2.7  | 2.4  | 2.0  | 2.8  | 3.5  | 4.3 | 4.1 | 2.8    | 2.5   | 3.1   |
| 2008 | 4.3  | 4.0 | 4.0  | 3.9  | 4.2  | 5.0  | 5.6  | 5.4  | 4.9  | 3.7  | 1.1 | 0.1 | 3.8    | 4.2   | 3.4   |
| 2009 | 0.0  | 0.2 | -0.4 | -0.7 | -1.3 | -1.4 | -2.1 | -1.5 | -1.3 | -0.2 | 1.8 | 2.7 | -0.4   | -0.6  | -0.1  |
| 2010 | 2.6  | 2.1 | 2.3  | 2.2  | 2.0  | 1.1  | 1.2  | 1.1  | 1.1  | 1.2  | 1.1 | 1.5 | 1.6    | 2.1   | 1.2   |
| 2011 | 1.6  | 2.1 | 2.7  | 3.2  | 3.6  | 3.6  | 3.6  | 3.8  | 3.9  | 3.5  | 3.4 | 3.0 | 3.2    | 2.8   | 3.5   |
| 2012 | 2.9  | 2.9 | 2.7  | 2.3  | 1.7  | 1.7  | 1.4  | 1.7  | 2.0  | 2.2  | 1.8 | 1.7 | 2.1    | 2.3   | 1.8   |
| 2013 | 1.6  | 2.0 | 1.5  | 1.1  | 1.4  | 1.8  | 2.0  | 1.5  | 1.2  | 1.0  | 1.2 | 1.5 | 1.5    | 1.5   | 1.4   |
| 2014 | 1.6  | 1.1 | 1.5  | 2.0  | 2.1  | 2.1  | 2.0  | 1.7  | 1.7  | 1.7  | 1.3 | 0.8 | 1.6    | 1.7   | 1.5   |
| 2015 | -0.1 | 0.0 | -0.1 | -0.2 | 0.0  | 0.1  | 0.2  | 0.2  | 0.0  | 0.2  | 0.5 | 0.7 | 0.1    | -0.1  | 0.3   |
| 2016 | 1.4  | 1.0 | 0.9  | 1.1  | 1.0  | 1.0  | 0.8  | 1.1  | 1.5  | 1.6  | 1.7 | 2.1 | 1.3    | 1.1   | 1.5   |
| 2017 | 2.5  | 2.7 | 2.4  | 2.2  | 1.9  | 1.6  | 1.7  | 1.9  | 2.2  | 2.0  | 2.2 | 2.1 | 2.1    | 2.2   | 2.0   |
| 2018 | 2.1  | 2.2 | 2.4  | 2.5  | 2.8  | 2.9  | 2.9  | 2.7  | 2.3  | 2.5  | 2.2 | 1.9 | 2.5    | 2.5   | 2.4   |
| 2019 | 1.6  | 1.5 | 1.9  | 2.0  | 1.8  | 1.6  | 1.8  | 1.7  | 1.7  | 1.8  | 2.1 | 2.3 | 1.8    | 1.7   | 1.9   |
| 2020 | 2.5  | 2.3 | 1.5  | 0.3  | 0.1  | 0.6  | 1.0  | 1.3  | 1.4  | 1.2  | 1.2 | 1.4 | 1.2    | 1.2   | 1.2   |
| 2021 | 1.4  | 1.7 | 2.6  | 4.2  | 5.0  | 5.4  | 5.4  | 5.3  | 5.4  | 6.2  | 6.8 | 7.0 | 4.7    | 3.4   | 6.0   |
| 2022 | 7.5  | 7.9 | 8.5  | 8.3  | 8.6  | 9.1  | 8.5  | 8.3  | 8.2  | 7.7  | 7.1 | 6.5 | 8.0    | 8.3   | 7.7   |
| 2023 | 6.4  | 6.0 | 5.0  | 4.9  | 4.0  | 3.0  | 3.2  | 3.7  | 3.7  |      |     |     |        | 4.8%  |       |

\* Annualized Year To Date: 4.43%

**UPDATE ON ECONOMIC DEVELOPMENT PARTNERSHIPS:**

Check future releases of the Monthly Economic Development report for updates on economic activities and opportunities!