

NEW HAMPSHIRE

ECONOMIC OVERVIEW

New Hampshire continues to have one of the highest unemployment rates since the end of the 1980's.

Since the pulling back by out-of-state based companies escalated in 1990, there finally appears to be a settling in of those operations that will remain for the foreseeable future. These manufacturing companies/facilities are either profitable or their relocation is not feasible or would not result in any cost improvement. Most of the companies experiencing this dislocation of manufacturing are associated with the commercial or military electronics industry (aerospace/defence, computers, telecommunication and industrial equipment.)

The state continues to be influenced by the activities of the computer/software industry in Massachusetts, which was responsible for the rapid growth in southern New Hampshire.

BUSINESS OVERVIEW

Following the exodus of the shoe and textile industry from New Hampshire in the 1950's and 60's, there remain a number of relatively strong companies in these industries. In addition to a number of clothing manufacturers, New Hampshire has experienced somewhat of a resurgence in the last ten years of its shoe industry. Colby Footwear, Encore Shoe and Timberland Company, which employs 4500, remain and are profitable.

The paper industry continues to be of economic importance to the state and while not a labor-intensive industry, it has been consistent in its work force. Companies include Monadnock Paper, James River and Ludlow. There are also a number of related companies manufacturing wall coverings, paperbook matches and construction products.

New Hampshire also has a number of metal products companies whose condition, in general, is poor. These companies include manufacturers of copper clad laminates, wire and cable, ball bearings and general machinery.

The computer and the office equipment industry continue to be major employers. Digital Equipment and other specialty component manufacturers are concentrated along the southern border with Massachusetts.