



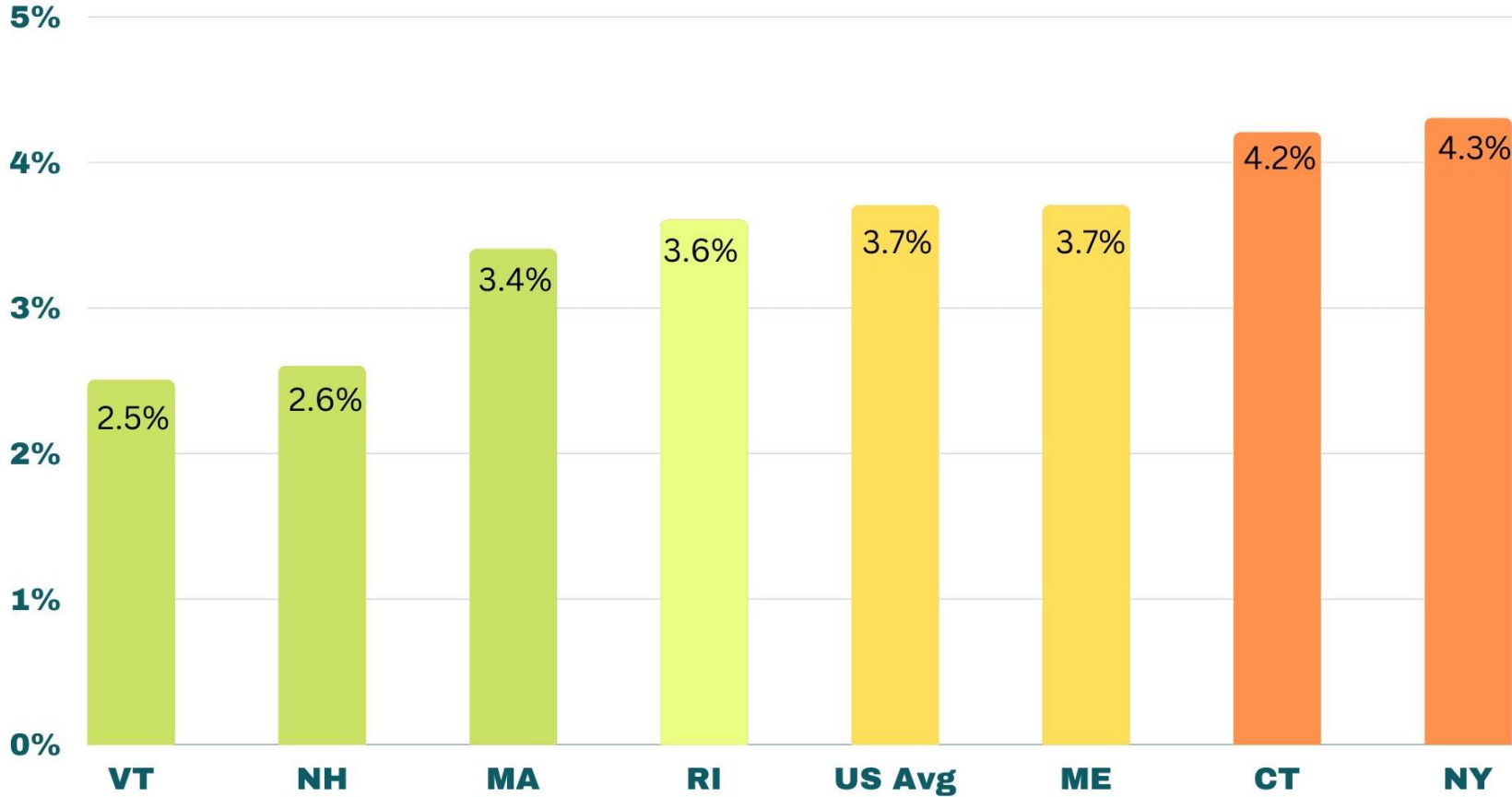
B E A

New Hampshire Department of
**BUSINESS AND
ECONOMIC AFFAIRS**

2023 Joint Economic Briefing

NOVEMBER '22 UNEMPLOYMENT RATE:

New Hampshire continues to be better situated than its Northeast neighbors & the US average



New Hampshire:

Nov '21: 3.0%
Nov '22: 2.6%

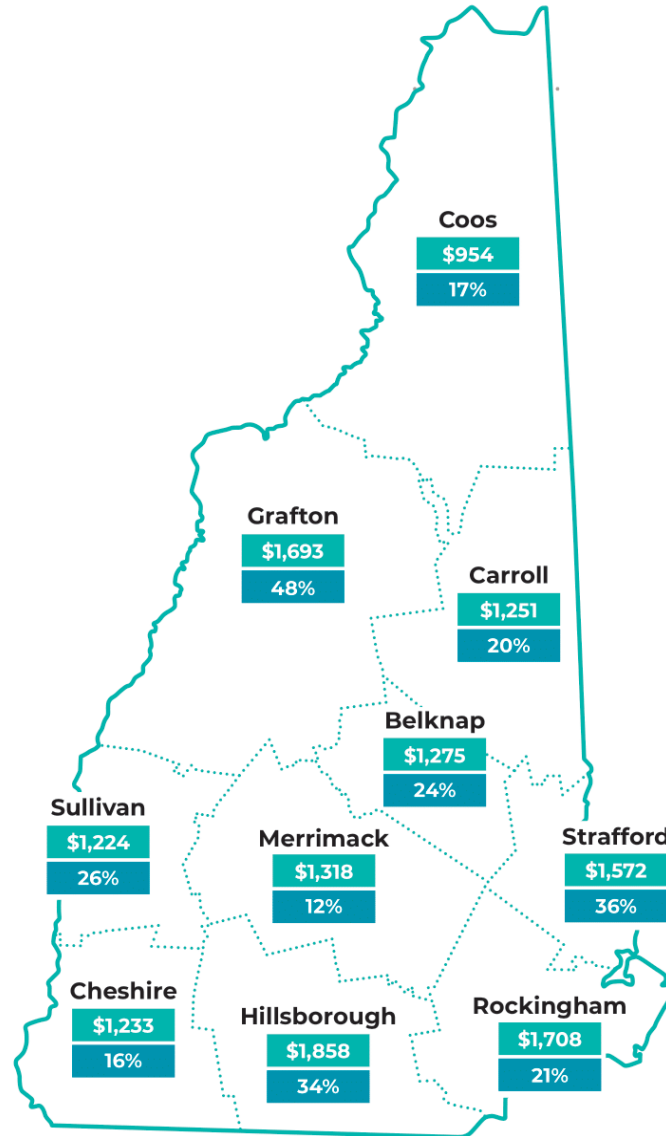
US Average:

Nov '21: 4.2%
Nov '22: 3.7%

2022 – KEY HOUSING RENTAL METRICS

\$ Median Monthly Gross Rental Cost
2-Bedroom Units, 2022

% Percent Change Median Gross Rent
2-Bedroom Units
2017-2022



2021 vs 2022

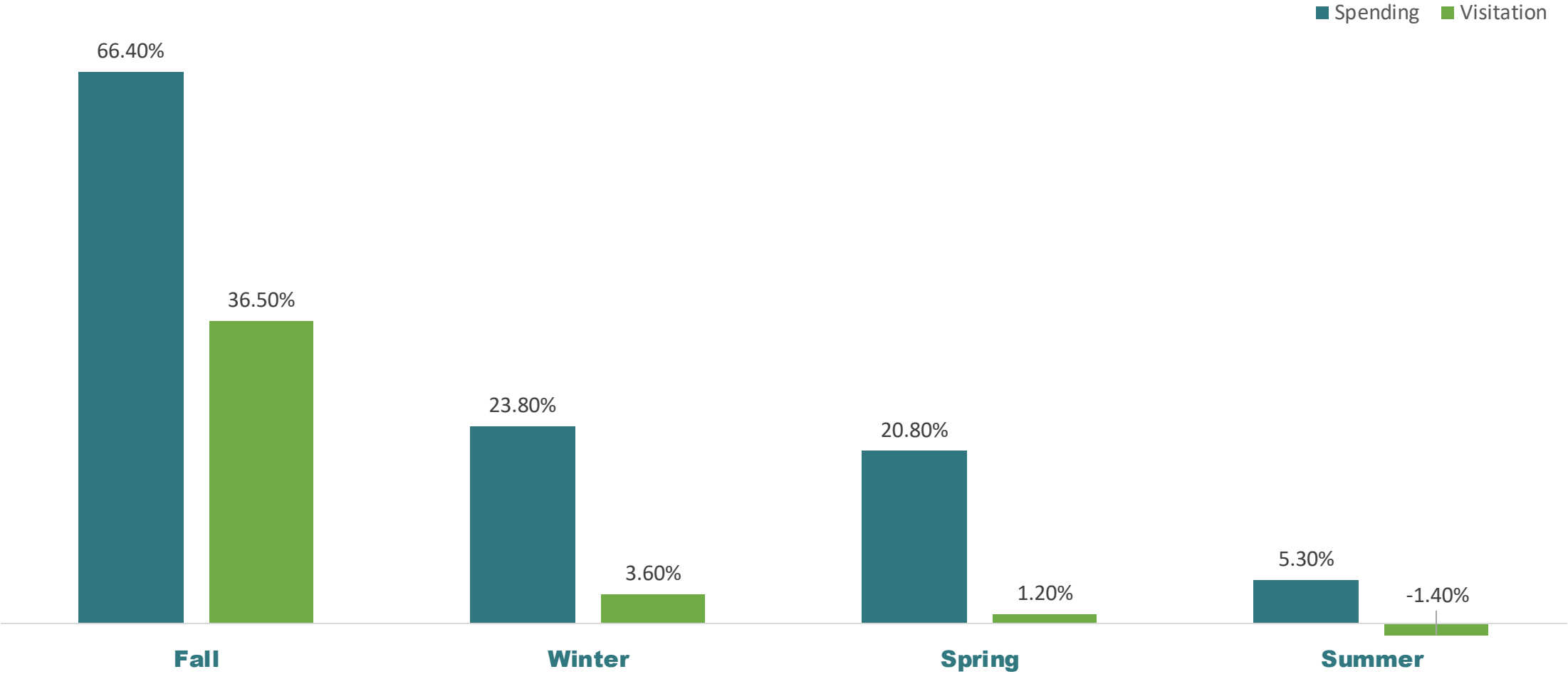
- **\$1,584 Monthly Median Gross Rent**
- **5.7% Increase In Monthly Median Gross Rent**
- **0.3% 2-Bedroom Vacancy Rate Statewide***

NH Tourism FY'22

Continuing The Ascent



CHANGE IN SPENDING & VISITATION vs FY21



An aerial photograph of a mountain range covered in snow. Ski trails are visible, winding through the terrain. A small cabin is situated on a ridge in the upper right. The foreground is dominated by a dense forest of evergreen trees. The entire image has a blue tint.

WINTER 22/23 PROJECTIONS:

- 2.9M VISITORS

- \$1.3B IN WINTER SPENDING

ECONOMIC RECOVERY & EXPANSION STRATEGY (ERES)

Creating a collaborative, effective, and impactful community

THE 5 STRATEGIC GOALS OF ERES

- I RETAIN & RECRUIT A MODERN WORKFORCE**
- II CONNECT NH'S WORLD CLASS TOURISM ASSETS TO TALENT RECRUITMENT**
- III FOCUS ON BUILDING RESILIENCY IN HIGH GROWTH SECTORS**
- IV BUILD ON NEW HAMPSHIRE'S ENTREPRENEURIAL LEGACY TO FUEL INNOVATION**
- V RECOGNIZE THE ROLE OF INFRASTRUCTURE IN DRIVING THE ECONOMY**

8 FUNCTIONAL AREAS CRITICAL FOR ECONOMIC DEVELOPMENT IN NEW HAMPSHIRE



Business Retention



Business Attraction



Workforce Development



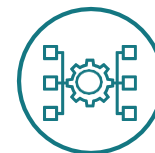
Entrepreneurship



Technical Assistance



Financing



Infrastructure



Advocacy and Regulatory

Collaborative Economic Development Regions (CEDRs)

Collaborative Economic Development Regions (CEDRs)

There are four Collaborative Economic Development Regions (CEDRs) which build on existing programs and include members from local organizations who volunteer to form regionally focused groups. CEDRs are charged with the following responsibilities:

- Collaborate with BEA to create or align existing strategies focused on regional economic development.
- Identify meaningful economic development initiatives and potential solutions and foster regional and state support.
- Ensure information exchange on available services delivered to businesses and potential investors
- Convene economic development stakeholders through meetings and events to facilitate collaboration.

InvestNH

Capital Grant Program - \$60M:

- Over 30 affordable housing projects across New Hampshire
- Over 900 new affordable units and over 1400 new total units

Municipal Grants - \$40M:

- Municipal Per Unit Grant Program - \$30M
- Municipal Demolition Grant Program - \$5M
- Municipal Planning & Zoning Grants – \$5M

For more information visit: www.Invest603.com

Office of Broadband Initiatives

Two Primary Sources of Funding:

- **\$122M ARPA Capital Projects Fund**
- **\$100M Investment and Jobs Act (minimum amount)**

New Hampshire is utilizing these funds for:

- **Broadband Contract Program (two rounds)**
- **Broadband Matching Grant Initiative (BMGI)**

Thank You!

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