



BEA

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

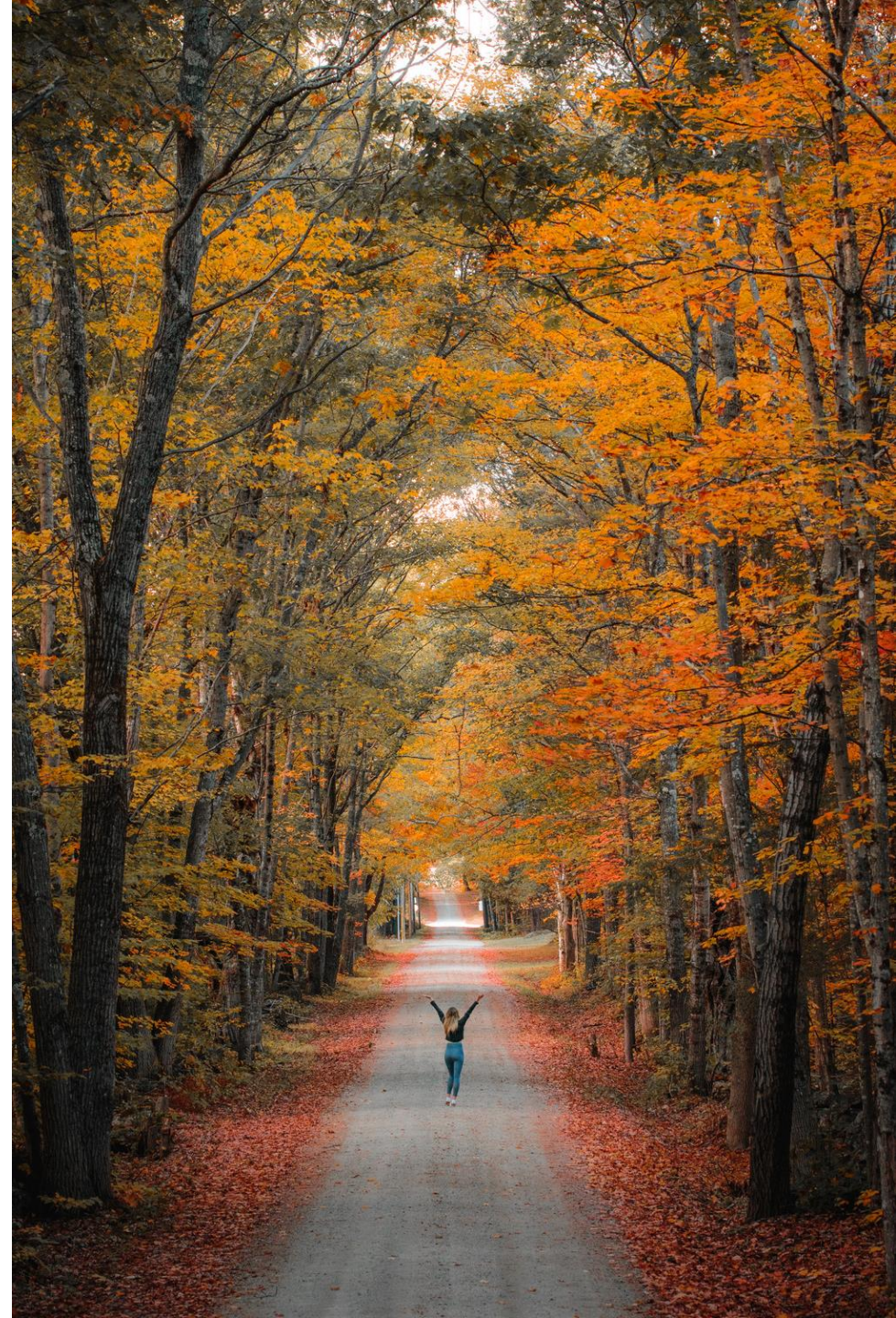
2024 Joint Economic Briefing

**Mission: Steward New Hampshire's economy
and quality of life**

**Agency Structure: Division of Economic Development,
Division of Planning & Community Development, and the
Division of Travel & Tourism Development**

New Hampshire Ranked #1 for Economic Freedom

***Fraser Institute's Economic Freedom of North America
Index, 2024**



Housing Challenges

In 2023, Regional Planning Commissions published local housing needs assessments which highlighted that the demand for all types of housing is not being met.

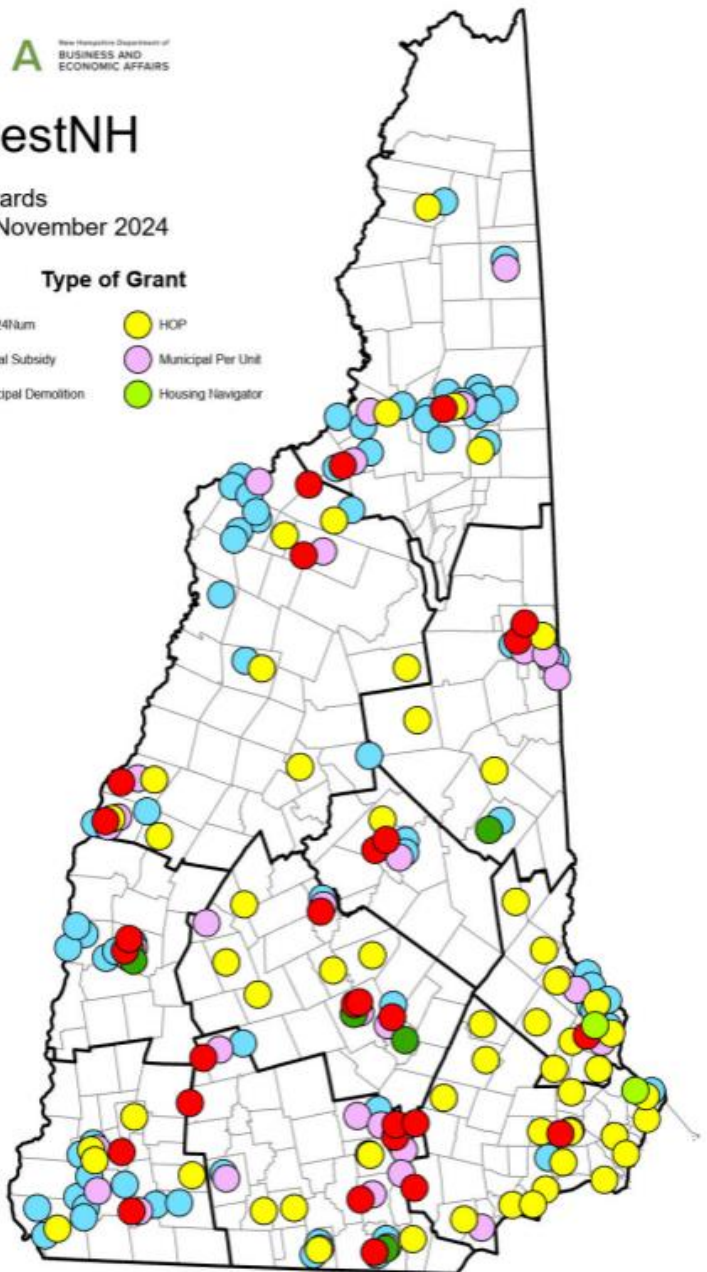
NH Housing has estimated that more than 23,500 units are needed to help stabilize housing supply.



InvestNH

All Awards
as of November 2024

Type of Grant



Housing Solutions

- Nearly 5,000 units and counting
- \$100M in ARPA SLFRF funding (InvestNH)
- \$15M in State General Funds (Housing Champions & InvestNH)

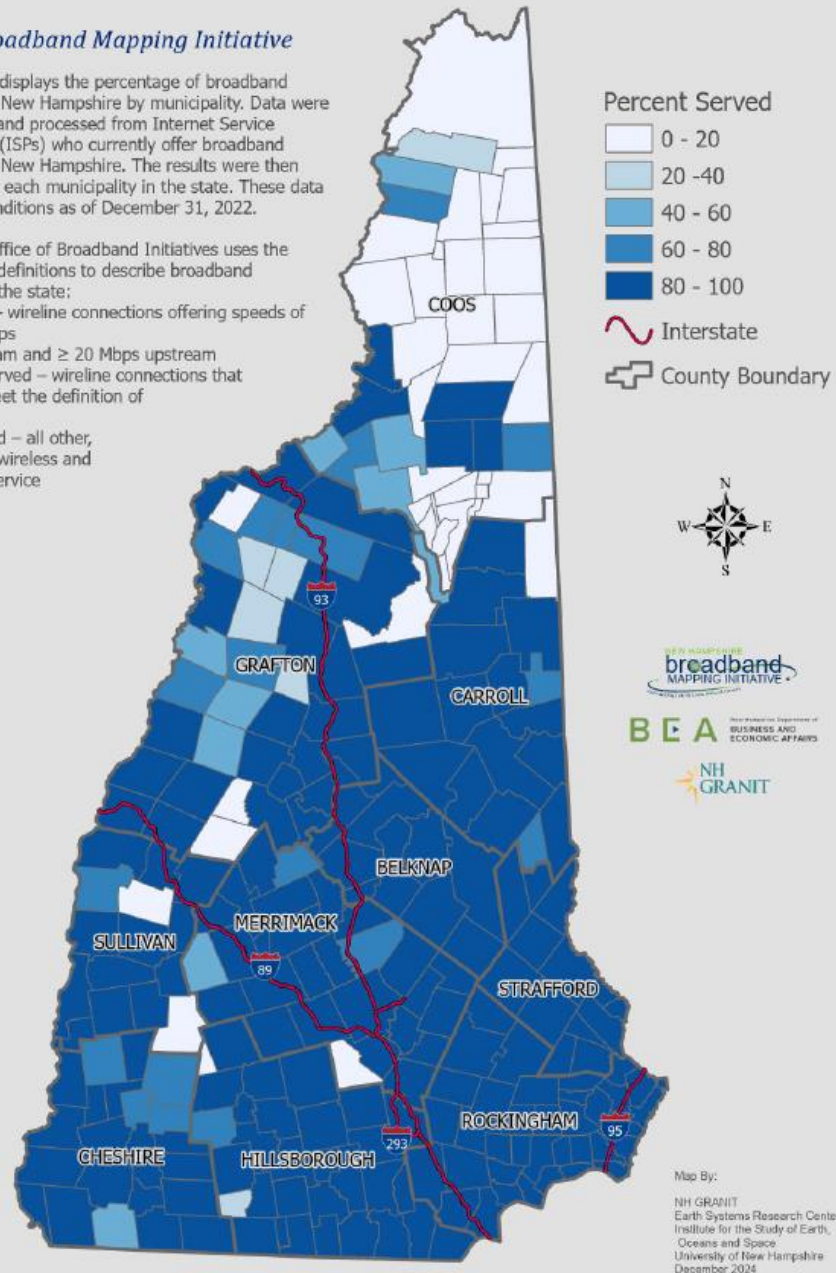
**Percent Broadband Service by Municipality:
Pre New Hampshire Broadband Investment**

NH Broadband Mapping Initiative

This map displays the percentage of broadband service in New Hampshire by municipality. Data were collected and processed from Internet Service Providers (ISPs) who currently offer broadband service in New Hampshire. The results were then applied to each municipality in the state. These data reflect conditions as of December 31, 2022.

The NH Office of Broadband Initiatives uses the following definitions to describe broadband access in the state:

- Served – wireline connections offering speeds of ≥ 100 Mbps downstream and ≥ 20 Mbps upstream
- Underserved – wireline connections that do not meet the definition of served
- Unserved – all other, including wireless and satellite service



High Speed Broadband Internet Needs

Tens of thousands of rural locations lacked highspeed internet access in 2022, nearly 5% of the state unserved or underserved

Broadband Investment

- Build out to over 51,000 locations underway
- Currently at 97% coverage, with future build out achieving 100%
- Over \$300M in ARPA Capital Projects Fund (CPF) and Broadband, Equity, Access, and Deployment (BEAD) funding

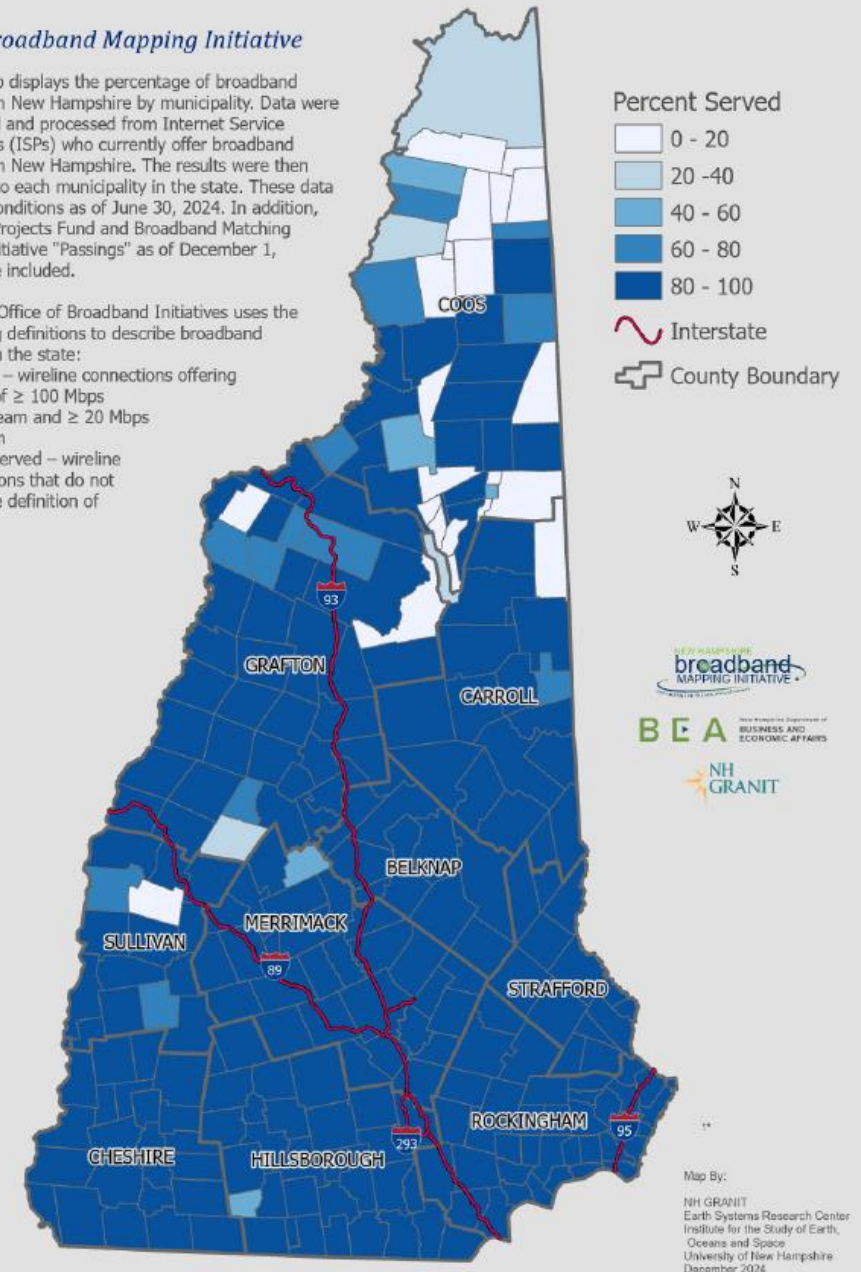
Percent Broadband Service by Municipality: Including New Hampshire Broadband Investment as of December 2024

NH Broadband Mapping Initiative

This map displays the percentage of broadband service in New Hampshire by municipality. Data were collected and processed from Internet Service Providers (ISPs) who currently offer broadband service in New Hampshire. The results were then applied to each municipality in the state. These data reflect conditions as of June 30, 2024. In addition, Capital Projects Fund and Broadband Matching Grant Initiative "Passings" as of December 1, 2024 are included.

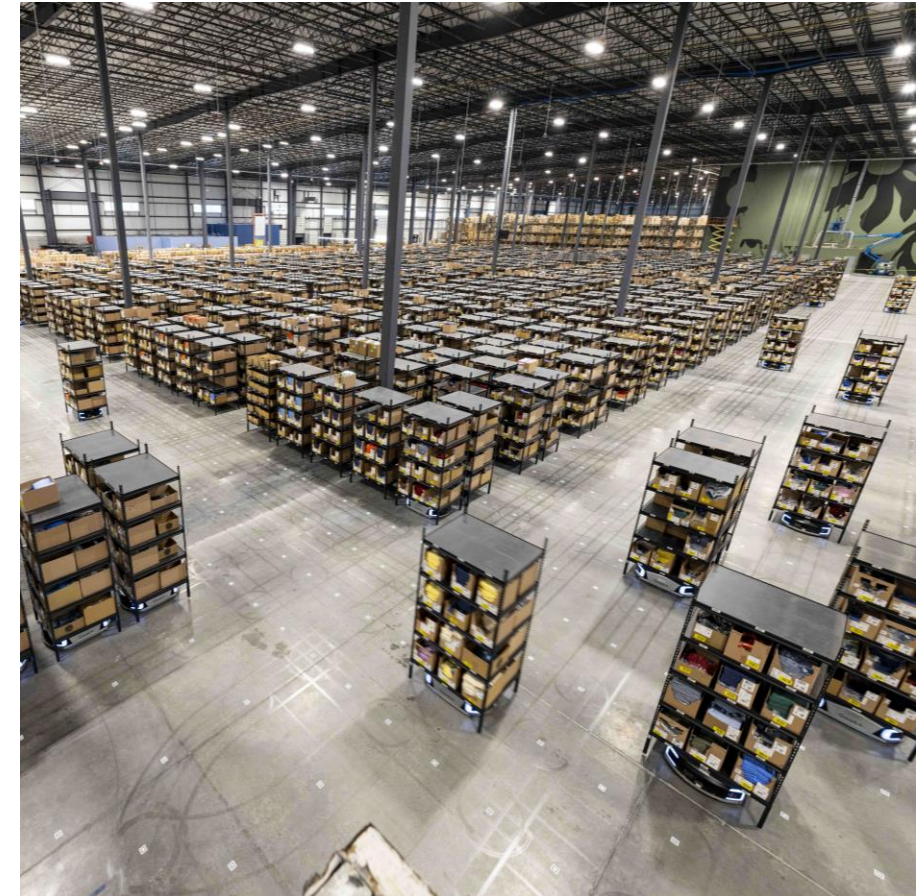
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Improving Business Access and Support

- Enabling nearly \$1B in CAPEX since 2020
- Centralizing regulatory requirements and connecting to assistance with the NH Business Gateway



International Trade

- 2023 a record year: \$7.6B in goods exported
- State Trade Expansion Program (STEP) supports 30-50 companies a year, with ROI on grants as high as 40:1
- Build international partnerships through Trade Councils (Canada and Ireland)



Reports and Strategies

- Advanced Manufacturing (new)
- Life Sciences
- Workforce
- Outdoor Recreation
- Business Recruitment & Expansion
- Housing Supply



Key Report Data

Life Sciences and Advanced Manufacturing top two sectors with greatest potential attraction opportunities

Advanced Manufacturing

- 42,000 jobs, 1,100 employers, \$8B economic impact, and 13 of the top 20 jobs only require a high school diploma for entry

Life Sciences

- 11,000 jobs, 600 employers, \$3B economic impact, and positioned for growth

Workforce

- Top 80 occupations in 5 growth industries have estimated 191,000 unfilled jobs over next decade

Common Themes of Strategic Needs

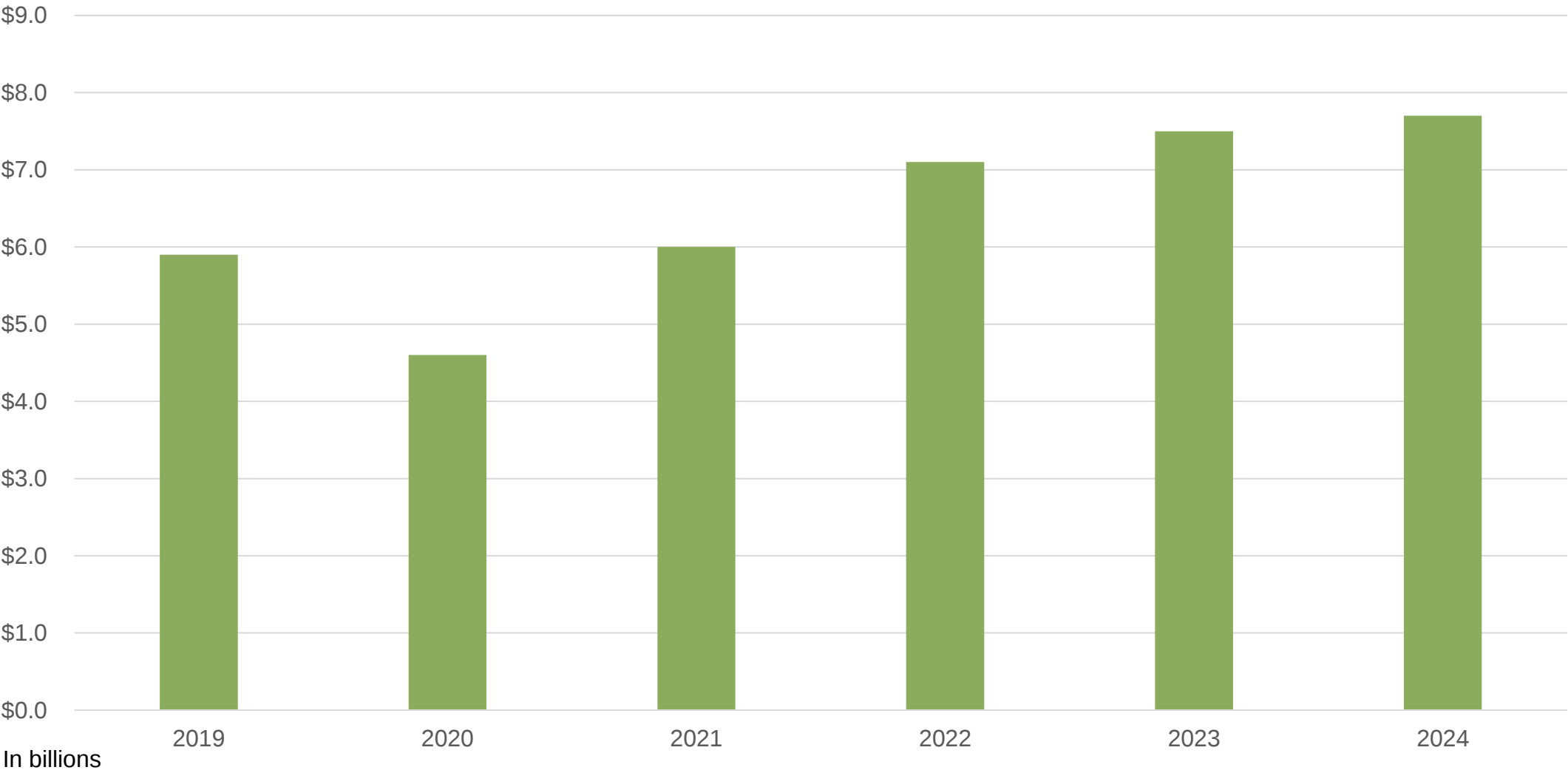
- Recruit employers and workers through industry marketing and promotion
- Strengthen institutional and industry partnerships/collaboration
- Bolster training, upskilling, and educational opportunities

NH Tourism FY'24

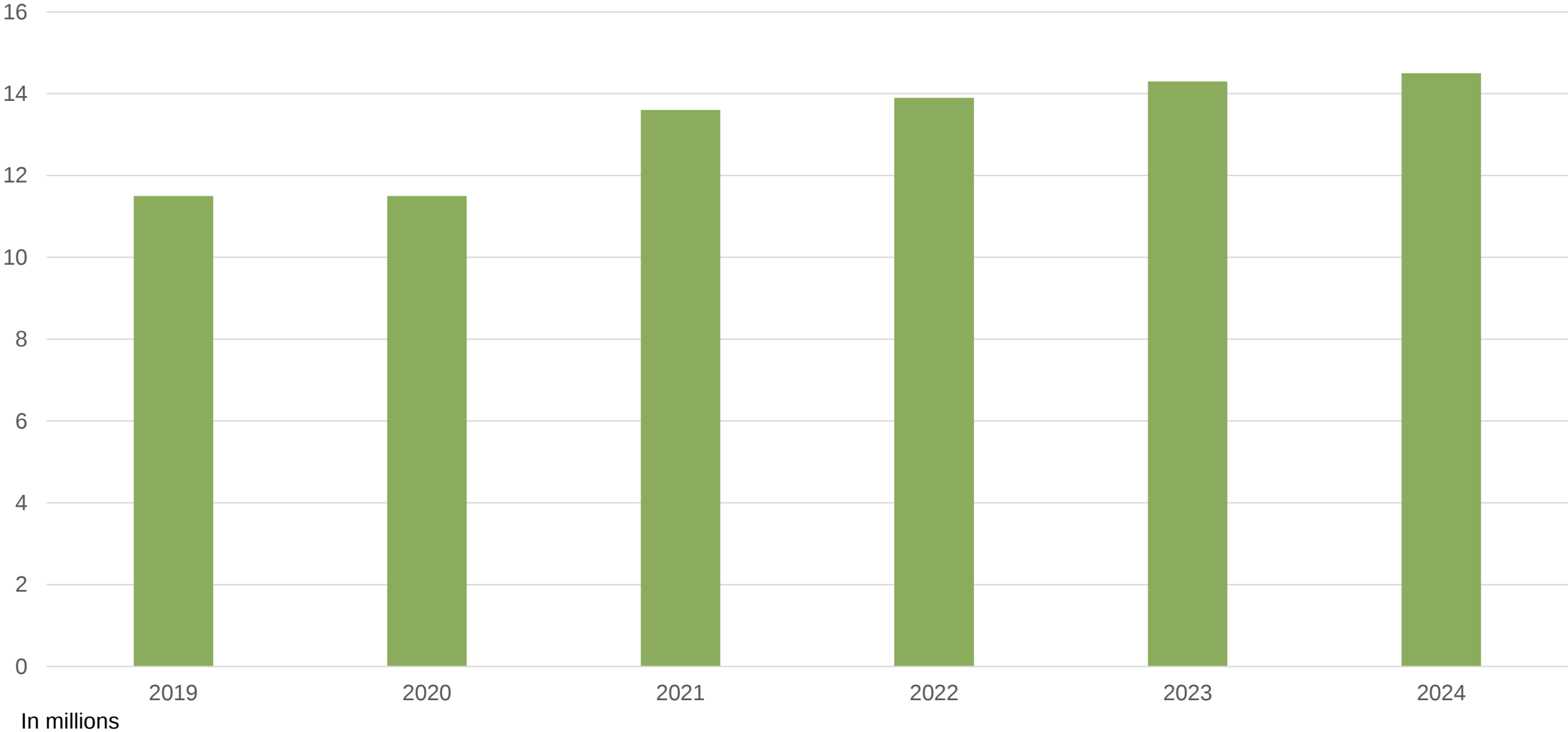
Continuing The Ascent



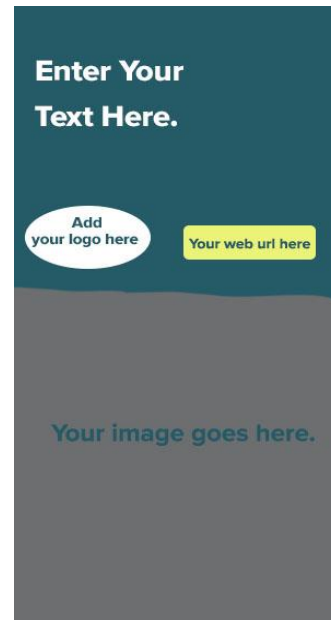
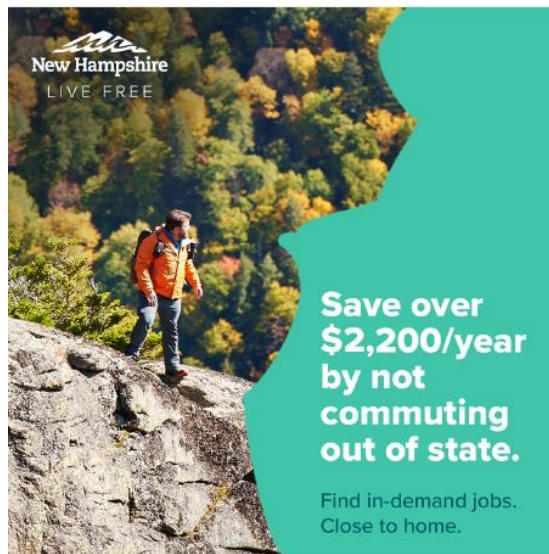
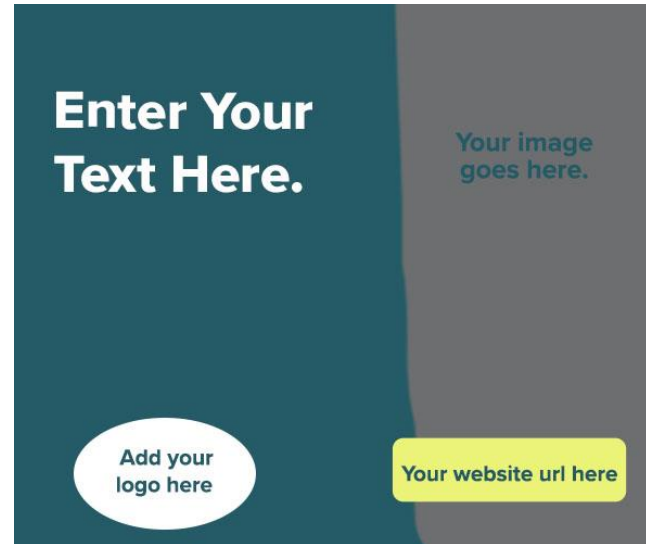
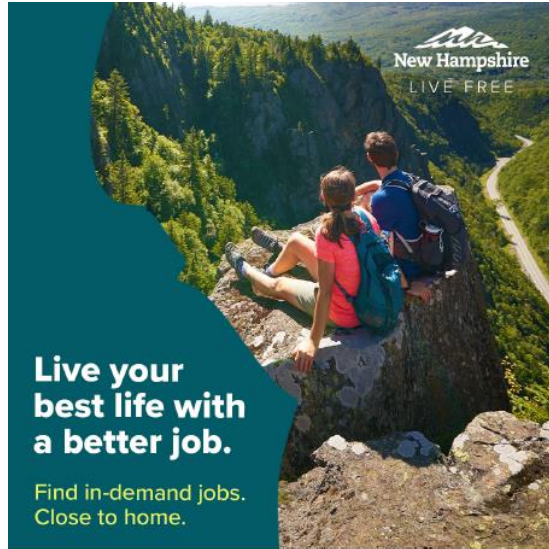
Annual Visitor Spending



Annual Visitation



Tourism Marketing Examples



Keeping an eye on the future

- Housing
- Business/Workforce Recruitment
- Childcare
- Manufacturing



Thank You!

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