NEW HAMPSHIRE SPLIT ON DIRECTION OF STATE’S ECONOMY

By: Andrew E. Smith, Ph.D.
UNH Survey Center
www.unh.edu/survey-center
603/862-2226

DURHAM, NH – New Hampshire adults are divided in their views about the direction of New Hampshire’s economy, and pessimism about business conditions in the US continues to climb.

These findings are based on the latest Business and Industry Association (BIA) Report on Consumer Confidence,* conducted by the University of New Hampshire Survey Center. Five hundred four (504) randomly selected New Hampshire adults were interviewed by telephone between April 15 and April 26, 2011. The margin of sampling error for the survey is +/- 4.4 percent.

N.H. Business Conditions

New Hampshire consumers are divided about the shape of the short-term future of the state’s economy. When asked how they believe New Hampshire businesses will do over the next year, 39% of Granite Staters think local business will enjoy good times financially, 36% think they will experience bad times, and 25% foresee mixed conditions.

“It’s not surprising that rising oil prices and recent events in Japan that have impacted the business supply chain have given New Hampshire consumers pause about economic prospects,” said BIA President Jim Roche. “The economy is at a critical juncture and consumers are understandably divided and anxious about which direction it will go.”

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* We ask that this copyrighted information be referred to as the BIA Report on Consumer Confidence, sponsored by the New Hampshire Business and Industry Association, and conducted by the University of New Hampshire Survey Center.
Granite Staters are also increasingly pessimistic about the national economy. Only 29% of adults in New Hampshire think the country as a whole is in for good times financially over the next 12 months, 49% think the country will have bad times, and 22% think the conditions will be mixed.

A majority of New Hampshire adults are once again pessimistic about the long-term prospects for the U.S. economy. Only 21% of New Hampshire residents believe that the U.S. economy will enjoy continuous good times over the next 5 years, 53% expect periods of widespread unemployment and depression, and 25% see a mix of good and bad conditions.
Personal Financial Conditions

The percentage of New Hampshire adults who say they are worse off now than a year ago is approaching levels seen during the recent recession. When asked about their household’s financial condition, only 18% of New Hampshire adults say they are better off now than they were a year ago, 53% say they are worse off, and 29% say things are about the same.

When looking to their future household finances, most people in New Hampshire think they will be in about the same financial shape next year as they are today, although there has been a sharp increase among those who believe they will be worse off. Currently, 21% think their family will be better off financially a year from now, 29% think they will be worse off and 50% think they will be about the same.
A good sign for New Hampshire’s economy is that a plurality of New Hampshire adults continue to think that this is a good
time to purchase major household items. Currently, 44% of Granite staters think now is a good time to buy major household
items, 37% think it is a bad time, and 19% think it depends on a person’s finances.

**Good Time to Buy Major Household Item?**

There are few demographic differences in the economic expectations of New Hampshire residents as most demographic
groups continue to be quite pessimistic. In recent years, Republicans and conservatives were consistently more optimistic
about current and future economic conditions in New Hampshire and the U.S. than were Democrats and liberals. However,
Democrats and liberals are now consistently more optimistic about the economy than are Republicans and conservatives.

**Granite State Poll Methodology**

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by the University of New Hampshire Survey Center. Five hundred four (504) randomly selected New Hampshire adults were
interviewed by telephone between April 15 and April 26, 2011. The margin of sampling error for the survey is +/- 4.4
percent.

The data have been weighted to adjust for numbers of adults and telephone lines within households, respondent sex, and
region of the state. In addition to potential sampling error, all surveys have other potential sources of non-sampling error
including question order effects, question wording effects, and non-response.
"Turning to business conditions in the New Hampshire as a whole – do you think that during the next twelve months we'll have good times financially, or bad times, or what?"

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"Turning to business conditions in the country as a whole – do you think that during the next twelve months we'll have good times financially, or bad times, or what?"

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"Looking ahead, which would you say is more likely – that in the country as a whole we will have continuous GOOD TIMES during the next FIVE YEARS or so, or that we will have periods of WIDESPREAD UNEMPLOYMENT or DEPRESSION, or what?"

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Household Financial Condition Compared to 12 Months Ago

"We are interested in how people are getting along financially these days. Would you say that you and your family living there are BETTER OFF or WORSE OFF financially than you were a year ago?"

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Household Financial Condition 12 Months from Now

“Now, looking ahead – do you think that a year from now you and your family will be better off financially … or worse off … or just about the same?”

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Good Time to Buy Major Household Item

“Now thinking about the big things people buy for their home – such as furniture, a refrigerator, a stove, television and things like that. Generally speaking, do you think now is a good time or a bad time for people to buy major household items?”

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<td>50 to 64</td>
<td>38%</td>
<td>22%</td>
<td>40%</td>
<td>183</td>
</tr>
<tr>
<td>65 and over</td>
<td>53%</td>
<td>19%</td>
<td>28%</td>
<td>110</td>
</tr>
<tr>
<td>Male</td>
<td>49%</td>
<td>16%</td>
<td>34%</td>
<td>235</td>
</tr>
<tr>
<td>Female</td>
<td>39%</td>
<td>21%</td>
<td>39%</td>
<td>240</td>
</tr>
<tr>
<td>High school or less</td>
<td>48%</td>
<td>16%</td>
<td>36%</td>
<td>95</td>
</tr>
<tr>
<td>Some college</td>
<td>36%</td>
<td>23%</td>
<td>41%</td>
<td>104</td>
</tr>
<tr>
<td>College graduate</td>
<td>44%</td>
<td>22%</td>
<td>34%</td>
<td>156</td>
</tr>
<tr>
<td>Post graduate</td>
<td>48%</td>
<td>13%</td>
<td>38%</td>
<td>116</td>
</tr>
<tr>
<td>Less than $30K</td>
<td>42%</td>
<td>20%</td>
<td>38%</td>
<td>52</td>
</tr>
<tr>
<td>$30K to $60K</td>
<td>45%</td>
<td>15%</td>
<td>40%</td>
<td>73</td>
</tr>
<tr>
<td>$60K to $75K</td>
<td>35%</td>
<td>18%</td>
<td>47%</td>
<td>48</td>
</tr>
<tr>
<td>$75K to $100K</td>
<td>50%</td>
<td>18%</td>
<td>33%</td>
<td>61</td>
</tr>
<tr>
<td>$100K or more</td>
<td>52%</td>
<td>15%</td>
<td>33%</td>
<td>104</td>
</tr>
<tr>
<td>Attend services 1 or more/week</td>
<td>40%</td>
<td>28%</td>
<td>32%</td>
<td>123</td>
</tr>
<tr>
<td>1 2 times a month</td>
<td>53%</td>
<td>16%</td>
<td>31%</td>
<td>38</td>
</tr>
<tr>
<td>Less often</td>
<td>48%</td>
<td>16%</td>
<td>37%</td>
<td>139</td>
</tr>
<tr>
<td>Never</td>
<td>41%</td>
<td>15%</td>
<td>44%</td>
<td>155</td>
</tr>
<tr>
<td>North Country</td>
<td>47%</td>
<td>20%</td>
<td>34%</td>
<td>36</td>
</tr>
<tr>
<td>Central / Lakes</td>
<td>40%</td>
<td>22%</td>
<td>38%</td>
<td>77</td>
</tr>
<tr>
<td>Connecticut Valley</td>
<td>44%</td>
<td>21%</td>
<td>36%</td>
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</tr>
<tr>
<td>Mass Border</td>
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<td>20%</td>
<td>32%</td>
<td>126</td>
</tr>
<tr>
<td>Seacoast</td>
<td>48%</td>
<td>16%</td>
<td>35%</td>
<td>95</td>
</tr>
<tr>
<td>Manchester Area</td>
<td>38%</td>
<td>16%</td>
<td>47%</td>
<td>75</td>
</tr>
<tr>
<td>First Cong. Dist</td>
<td>41%</td>
<td>18%</td>
<td>41%</td>
<td>230</td>
</tr>
<tr>
<td>Second Cong. Dist</td>
<td>47%</td>
<td>20%</td>
<td>33%</td>
<td>245</td>
</tr>
</tbody>
</table>