

POPULATION

Pandemic-Era Population Growth

New Hampshire’s population growth accelerated during the pandemic, increasing 1.5 percent, approximately 20,000 residents, between 2020 and 2022. Population growth slowed substantially in 2023, increasing by just 3,050 residents, compared to an increase of 11,500 residents in the previous year.

The pandemic incentivized residents of densely populated urban areas to relocate to more rural areas, and in the northeastern U.S., this resulted in population losses in more urban states like New York and Massachusetts, with populations increasing in more rural states, particularly the northern New England states (New Hampshire, Vermont, and Maine).

As the factors that encouraged Americans to relocate to northern New England during the pandemic lessened, this population transfer slowed. Population growth in this region declined in both 2022 and 2023, although growth in 2023 was essentially the same as pre-pandemic growth. Trends slowed for more urban states as well; the populations of Massachusetts and New Jersey increased in 2023 for the first time since the pandemic, while New York and

Pennsylvania lost fewer residents than they had in 2022.

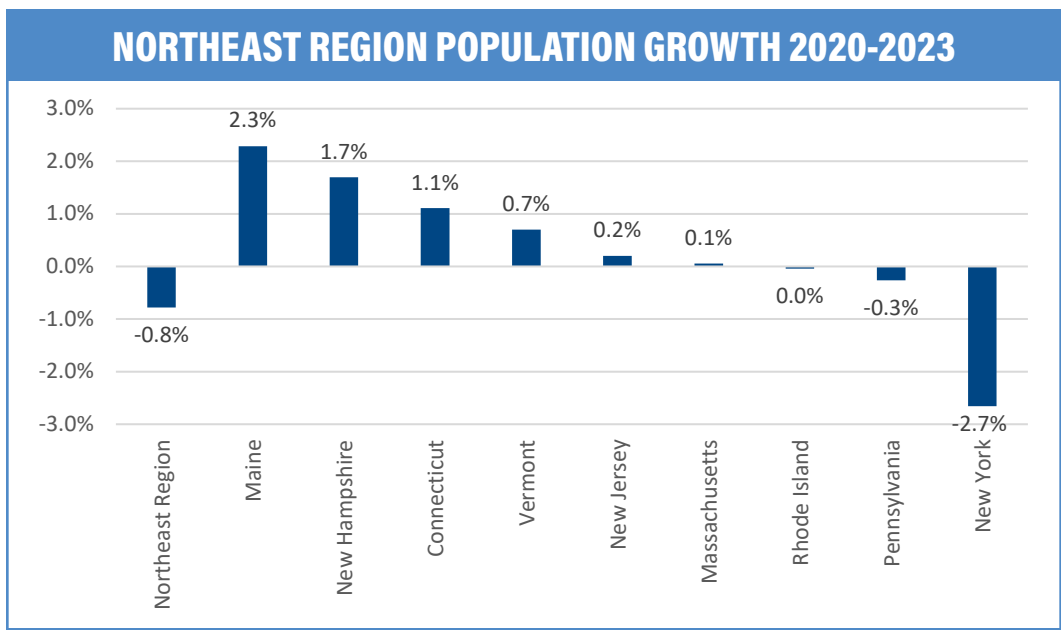
Migration and Housing

New Hampshire and Maine have essentially the same size population (1.4 million residents), and experienced similar population trends during and after the pandemic. Both states rely exclusively on migration (both domestic and international) for population growth, as deaths outnumber births every year.

In both states, an increase in in-migration during the pandemic resulted in a competitive real estate market. Real estate prices increased substantially and the supply of homes for sale in both states declined. In-migration slowed in both states in 2023, and a limited supply of available housing likely contributed to this trend. Without a substantial increase in residential construction, housing supply will be a constraint on future population growth, particularly in New Hampshire.

At a time when housing is badly needed in both states to maintain the inflow of new residents, Maine appears to be building housing at a faster pace. The number of new building permits issued in New Hampshire plateaued between 4,000

and 5,000 units annually between 2018 and 2023, while new permits in Maine increased, reaching 7,100 units in 2022 before declining to 6,200 in 2023. In total, Maine issued permits for 6,600 more housing units than New Hampshire between 2020 and 2023.



Source: U.S. Census Bureau, Population Estimates

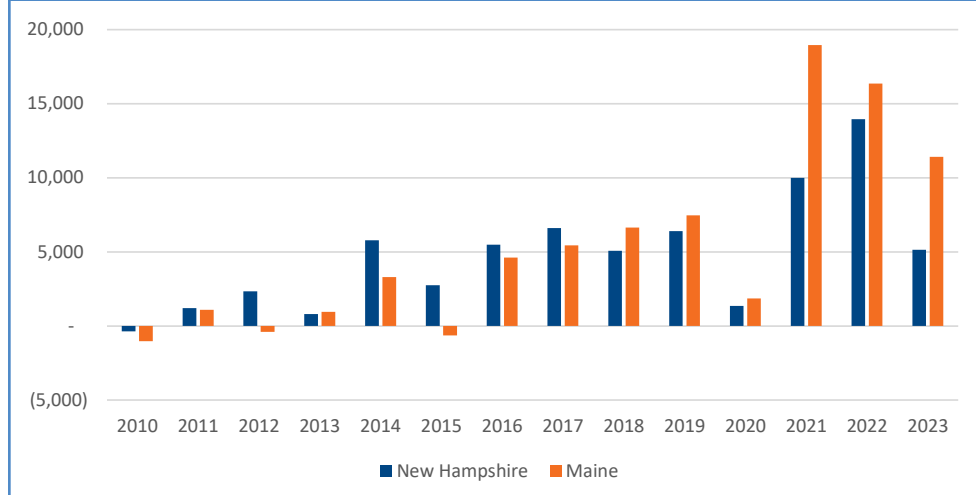
Population by Age

Continued in-migration is critical to New Hampshire's economy and labor force in the near future. In 2022, the state's two largest age cohorts were age 55 to 59 and age 60 to 64, accounting for 217,000 residents or 16 percent of the population. Over the next ten years, these residents will reach traditional retirement age and many of them will leave the labor force.

Without an influx of new residents, New Hampshire's labor force could start to shrink as these residents retire. At the same time, the share of the population over age 65 would grow, requiring greater levels of government-funded benefits and likely putting a strain on the state's finances. Migration has largely brought younger or middle-aged residents to New Hampshire (median age of 29.6 between 2018 and 2022) and will be necessary to offset the negative impacts of New Hampshire's changing demographics.

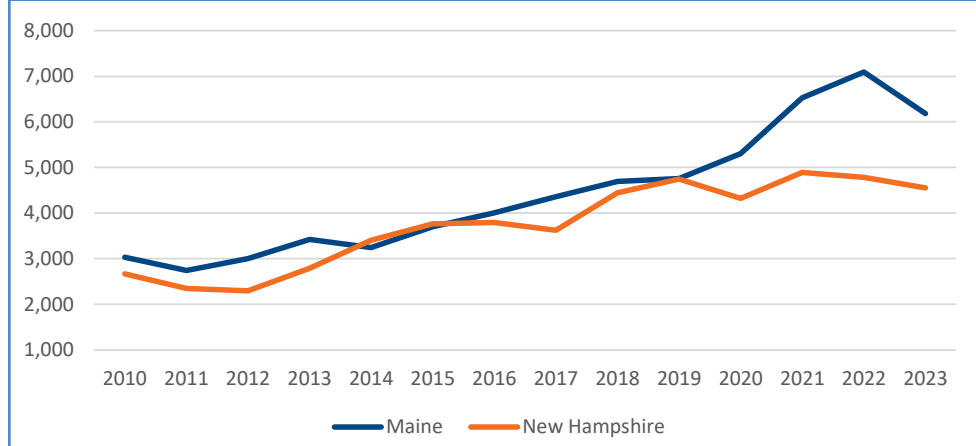
– Greg David

NET MIGRATION FOR NEW HAMPSHIRE AND MAINE



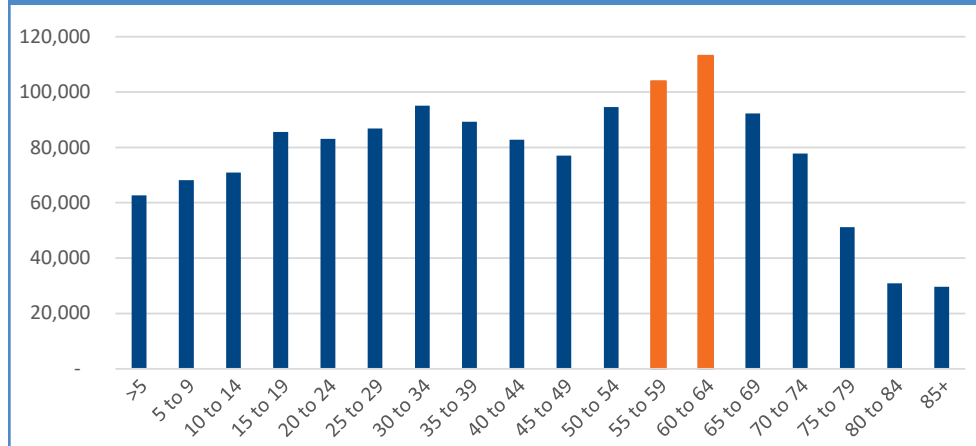
Source: U.S. Census Bureau, Population Estimates

HOUSING PERMITS ISSUED



Source: U.S. Census Bureau, Building Permits

NEW HAMPSHIRE POPULATION BY AGE



Source: U.S. Census Bureau, 2022 American Community Survey, ACS 1-Year Estimates

RESIDENT POPULATION	2018	2019	2020	2021	2022
Population, July 1st	1,353,465	1,359,711	1,378,587	1,387,505	1,395,231
Annual percent change	0.3%	0.5%	1.4%	0.6%	0.6%
United States rank of annual percent change (including District of Columbia)	23	21	18	15	18
Population by Gender					
Population, Males	670,773	673,793	688,751	693,826	697,809
Population, Females	682,692	685,918	689,836	693,679	697,422
Distribution by Age					
Under 5 years	4.7%	4.7%	4.5%	4.5%	4.5%
5 to 17 years	14.3%	14.1%	14.0%	13.8%	13.6%
18 to 24 years	9.3%	9.1%	9.2%	8.8%	8.7%
25 to 44 years	23.9%	24.2%	24.4%	24.9%	25.2%
45 to 64 years	29.7%	29.2%	28.9%	28.4%	27.9%
65 years and over	18.0%	18.7%	18.9%	19.5%	20.2%
Median Age					
United States	38.2	38.4	38.5	38.7	38.9
New Hampshire	43.0	43.1	43.0	43.2	43.3
Connecticut	41.0	41.1	40.9	40.8	40.9
Maine	44.9	45.0	44.9	44.8	44.8
Massachusetts	39.4	39.6	39.8	39.9	40.1
Rhode Island	40.0	40.1	40.2	40.4	40.6
Vermont	42.9	43.0	43.0	43.0	43.2
Components of Population Change (annual)					
Natural increase rate (per 1,000 population)	-0.3	-0.1	-0.4	-1.1	-1.5
Net migration rate (per 1,000 population)	3.8	4.7	1.0	7.2	7.3
Source: Population Division, U.S. Census Bureau, ELMI Analysis. Last Update 9/22/2023					

VITAL STATISTICS	2018	2019	2020	2021	2022
Marriages	9,407	9,033	8,305	9,364	9,733
Marriage rate (per 1,000 population)	7.0	6.6	6.0	6.7	7.0
Divorces	4,246	4,245	3,285	3,648	3,589
Divorce rate (per 1,000 population)	3.1	3.1	2.4	2.6	2.6
Live births	11,977	11,826	11,840	12,670	12,159
Birth rate (per 1,000 population)	8.8	8.7	8.6	9.1	8.7
Births to teenage mothers (less than 20 years old)	331	282	278	233	191
Percent of total live births	2.8%	2.4%	2.3%	1.8%	1.6%
Non-marital births (percent of live births)	32.6%	31.9%	32.4%	31.7%	30.0%
Resident deaths	12,781	12,749	13,690	14,189	14,512
Crude death rate (per 1,000 population)	9.4	9.4	9.9	10.2	10.4
Infant death rate (per 1,000 live births)	3.6	3.2	4.4	4.2	3.5
Source: Division of New Hampshire Vital Records Administration, ELMI Analysis. Last Update 9/22/2023					
Prepared by: New Hampshire Employment Security, Economic and Labor Market Information Bureau					
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