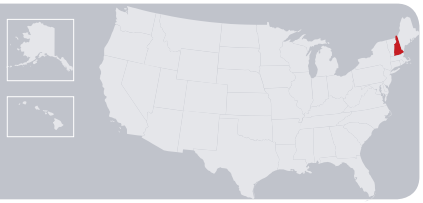
New Hampshire



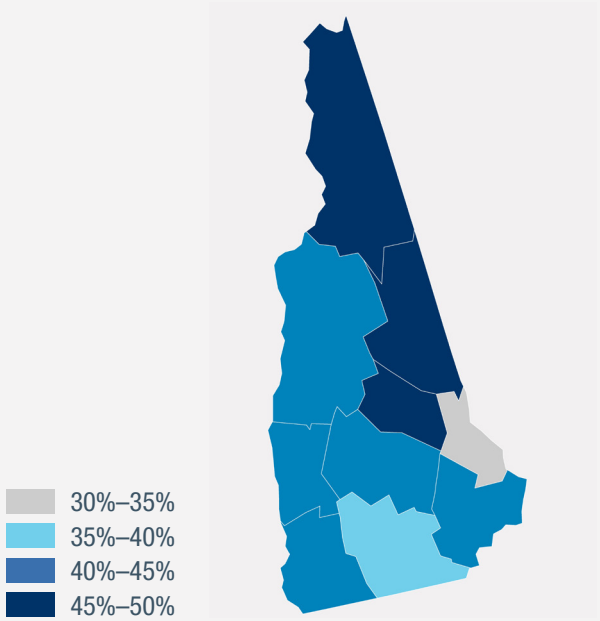
The Longevity Economy is the sum of all economic activity in New Hampshire that is supported by the consumer spending of households headed by someone age 50 or older—both in New Hampshire, as well as spending on exports from New Hampshire to other states and DC. This includes the direct, indirect (supply chain), and induced economic effects of this spending. (The induced impact involves the ripple effects from the spending of those employed either directly or indirectly.)

People over 50 contribute to the economy in a positive, outsize proportion to their share of the population. Despite being 40% of New Hampshire's population in 2015 (expected to be 41% in 2040), the total economic contribution of the Longevity Economy accounted for 47% of New Hampshire's GDP ($34.3 billion). This supported 53% of New Hampshire's jobs (454,000), 48% of labor income ($23.6 billion), and 46% of state and local taxes ($2.4 billion). The greatest number of jobs supported by the Longevity Economy were in education & health services (116,000), trade, transportation & utilities (105,000), and leisure & hospitality (65,000).

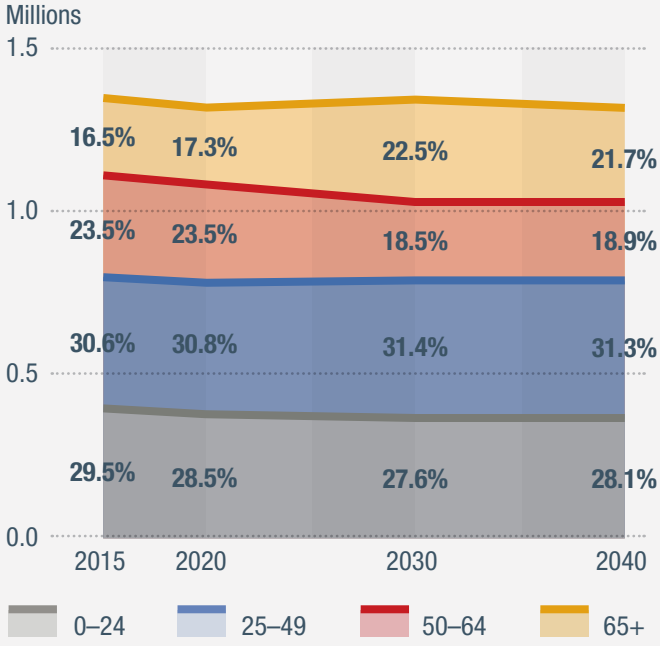
This $34.3 billion impact of the Longevity Economy was driven by $30.6 billion in consumer spending by over-50 households in New Hampshire, or 60% of total comparable consumer spending. The categories where Longevity Economy spending accounted for the largest share of total consumer spending were health care (69%), entertainment (60%), and utilities (59%).

People over 50 also make a significant contribution to New Hampshire's workforce, with 76% of people 50-64 employed, compared to 83% of people 25-49. Overall, people over 50 represent 39% of New Hampshire's workforce. Among employed people, 14% of those 50-64 are self-employed entrepreneurs, compared with 7% of those 25-49. Additionally, 48% of those 50-64 work in professional occupations, compared to 50% of those 25-49.

% of population over 50



Population by age



Sources: Population by age by county is from the Census Bureau population estimates for 2015. State population projections to 2040 are from the Weldon Cooper Center for Public Service. Labor force status and occupation by age are from the 2015 American Community Survey (ACS). Consumer spending by age of household head for 2015 is calculated by Oxford Economics using data on relative household consumption levels by product type from the 2015 Consumer Expenditure Survey and the 2012 National Health Expenditures Data. These are combined with the number of households by age of household head from the ACS, and then total spending by product is scaled to 2015 household spending data from IMPLAN. The 2015 economic impact of this spending by the Longevity Economy is calculated by Oxford Economics using IMPLAN software, and benchmarked against IMPLAN totals for the state.

https://doi.org/10.26419/res.00172.033

OXFORD ECONOMICS

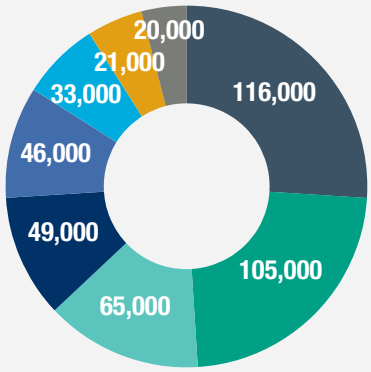
AARP® Real Possibilities

New Hampshire

Economic impact of the Longevity Economy

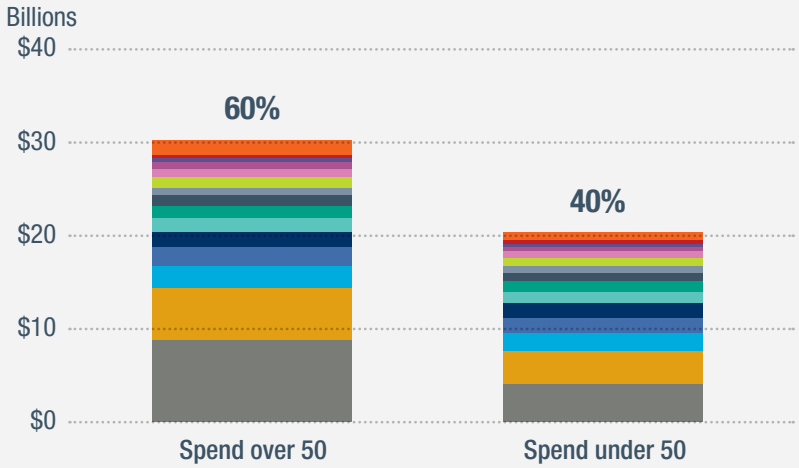
	Impact	% of Total
State GDP	**$34.3 billion**	**47%**
Employment	**454,000**	**53%**
Labor income	**$23.6 billion**	**48%**
State & local tax	**$2.4 billion**	**46%**

Jobs impact by sector



- Education & Health Services
- Trade, Transportation & Utilities
- Leisure & Hospitality
- Professional & Business Services
- Financial Activities
- Other Services
- Manufacturing
- Other

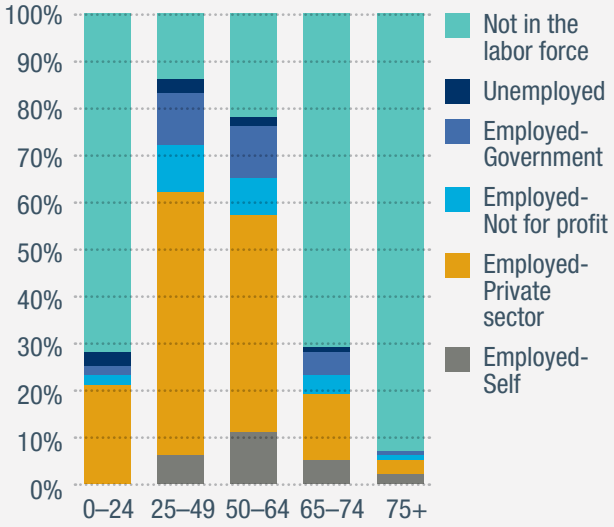
Consumer spending



- Other (63%)*
- Fuel (53%)
- Utilities (59%)
- Entertainment (60%)
- Miscellaneous durables (58%)
- Education (46%)
- Telecommunications (57%)
- Cars & other transp equip (58%)
- Miscellaneous nondurables (58%)
- Personal and professional services (50%)
- Food, alcohol & tobacco (56%)
- Restaurants & hotels (54%)
- Financial services (57%)
- Trade margins & pers. transport services (59%)
- Health Care (69%)

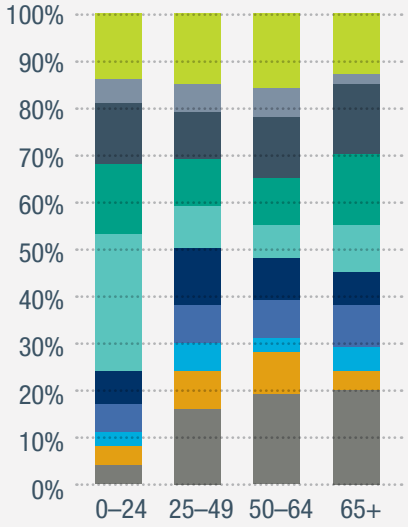
* Numbers in parentheses are the % of spending by people over 50.

Labor force status by age



- Not in the labor force
- Unemployed
- Employed-Government
- Employed-Not for profit
- Employed-Private sector
- Employed-Self

Occupation by age



- Production, transportation
- Construction, agriculture
- Administrative support
- Sales
- Food, cleaning, personal services
- Health
- Education, arts
- Legal, protective, military
- Science, engineering
- Management, business