



# STRATEGIC ECONOMIC PLAN FOR NEW HAMPSHIRE

Prepared by the  
BUSINESS & INDUSTRY ASSOCIATION  
OF NEW HAMPSHIRE  
NOVEMBER 2013



## Background

By most measures, New Hampshire is a good place for business and a good place to live. Its economy often outperforms the rest of New England and Northeastern United States. The business climate is, perhaps, the best in the Northeast United States and the quality of life is superior.

However, for the last several years, business leaders have expressed growing unease about the direction of the state. They are concerned that, economically, the good things we enjoy in New Hampshire today seem to happen by chance rather than through thoughtful, intentional decision making. Business leaders believe that, absent a well-thought-out, strategic economic plan, New Hampshire's economic assets are threatened and its vulnerabilities are further exposed.

New Hampshire Center for Public Policy Studies (NHCPPS) research supports this sense of unease. In its report, "From Tailwind to Headwind: New Hampshire's Shifting Economic Trends," the NHCPPS noted that

New Hampshire's strong economy of recent decades was built upon a highly educated workforce, high rates of highly educated workers moving to the state, high median per-capita income, increased productivity and a resilient economy.

However, throughout the last decade, the in-migration that was an important part of the state's workforce and economic resilience has slowed. In more recent years, in-migration has become out migration. In addition, productivity is falling and the state's population is aging. These patterns are expressed in the slowest rate of growth in gross state product (GSP) over the last decade than at any time in the last 40 years.

In response, the Business and Industry Association of New Hampshire's (BIA) board of directors agreed on the need for a statewide strategic economic plan. Because no other entity had stepped forward to undertake this work, the board concluded the association itself would lead development of such a plan. The BIA developed this strategic economic plan for the benefit of New Hampshire.

## A vision for New Hampshire

To ensure New Hampshire provides meaningful advantages for businesses through a vibrant, sustainable economy and the nation's best environment in which our residents can prosper.

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## Nine strategic goals

**Business growth, retention and attraction** – New Hampshire offers the best environment for innovation and entrepreneurship in the Northeast United States, consistently growing, creating and drawing in successful businesses and the people that create and lead them.

**Education, workforce skills and labor pool** – New Hampshire possesses a high-quality, cost-effective, lifelong educational system that provides access and affords all residents the same educational opportunities to create a robust, innovative, flexible and productive workforce.

**Energy** – New Hampshire businesses have access to reliable, high-quality, low-cost, diverse energy sources.

**Fiscal policy** – New Hampshire encourages business growth and retention by maintaining a state tax structure that is simple and equitable and by efficiently operating state and local governments.

**Health care** – All New Hampshire residents are among the healthiest in the nation and have lifelong access to a high-quality, affordable, integrated and preventive health and community support system.

**Infrastructure** – Safe, reliable multi-modal transportation; high bandwidth, high-speed communication; and improved water supply, wastewater and storm water systems able to meet the needs of businesses and residents throughout New Hampshire.

**Natural, cultural and historic resources** – New Hampshire values, stewards and enhances its natural, cultural and historic resources, making them available for current and long-term public benefit to foster vibrant communities, engaged citizens and economic vitality.

**Regulatory environment** – New Hampshire's regulations are clear, appropriate and consistently applied, providing the state's businesses with objective, predictable and consistent outcomes while protecting the state's natural resources, workers and residents.

**Workforce housing** – New Hampshire's workforce has access to diverse, attractive housing options that are affordable to the full range of incomes for working men and women throughout the state.

## Tactics to support the goals

A comprehensive process involving 27 stakeholder group meetings with nearly 200 people inside and outside of BIA's membership, a BIA-member survey, and input from BIA staff and board of directors resulted in more than 100 recommended tactics to support the nine strategic goals. These tactics should help New Hampshire make progress toward these goals and further the vision.

## An economic dashboard to track progress over time

Developed by the New Hampshire Center for Public Policy Studies for this strategic plan, the New Hampshire Economic Dashboard uses primary, national data to compare and rank New Hampshire against neighboring states and states with which New Hampshire competes for business growth and attraction. Using the dashboard, New Hampshire can monitor its progress over time toward the nine strategic goals.

## To download a copy of the complete Strategic Economic Plan for New Hampshire, visit [BIAofNH.com/Strategic](http://BIAofNH.com/Strategic)