Oil and Natural Gas Stimulate New Hampshire Economic and Job Growth

Oil and natural gas are driving the U.S. economy through a major energy boom and that boom is rippling through the economy of New Hampshire, supporting business activity across the state. This finding grows out of a new American Petroleum Institute survey of domestic oil and natural gas vendors,1 which offers a glimpse into the job and business creation engine that is the current oil and natural gas industry. The survey shows that at least 20 businesses, located across New Hampshire’s two congressional districts, are part of the larger oil and natural gas supply chain.

The survey’s snapshot of state-by-state activity reinforces the impressive level of industry success throughout the country that is documented in a recent PriceWaterhouseCoopers study conducted for the American Petroleum Institute.2 That study found that the oil and natural gas industry in New Hampshire supports some 24,900 jobs, which is 3 percent of the state’s total employment. The amount of New Hampshire labor income supported by the oil and natural gas industry comes to $1.25 billion annually. That’s 2.8 percent of the state’s total labor income.

Although New Hampshire is not a top energy producer, these job and labor income figures demonstrate that the people of New Hampshire enjoy significant benefits from energy development.3 The benefits show up in the state’s salary statistics as well. Thus, while the average annual salary in New Hampshire across all industries and sectors is $49,433, the average oil and gas industry salary (excluding gas stations) is higher—$60,369 annually.4 Overall the industry supports $2.3 billion of the New Hampshire economy. That’s 3.3 percent of the state’s total economic activity.

New Hampshire also benefits from the production of oil and natural gas from shales and so-called “tight formations,” energy development that uses the proven engineering technologies of hydraulic...
fracturing, or “fracking,” and horizontal drilling. Total jobs supported by these activities in New Hampshire reached 3,070 in 2012. The job total is projected to climb to 5,138 in 2020 and to 5,693 in 2035.5

And the people of New Hampshire get it. A state-wide telephone poll of 601 registered New Hampshire voters, conducted on behalf of the American Petroleum Institute, found that 84 percent of them, regardless of party affiliation, support increased production of oil and natural gas resources located here in the United States.6

Congressional District 1
Alcumet, Inc
Bottomline Technologies, Inc
CHI Engineering Services, Inc
Freudenberg Oil & Gas
Glenn Wiggin
Globalsign, Inc
International Business Machines Corporation
Mbraun, Inc
Metropolitan Telecommunications
Parkside Village, LLC
PC Connection Sales Corporation
Relyco Sales, Inc

Congressional District 2
Converter Technology, Inc
Flir Commercial Systems, Inc
Microdesk
Page Belting Company
PD Solutions LLC
Pfeiffer Vacuum, Inc
Skillssoft Corporation Bank of America