

THE ECONOMICS AND DEMOGRAPHICS OF MAINE

PPM 611: Economics and Public Policy
Muskie School of Public Service

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Overview

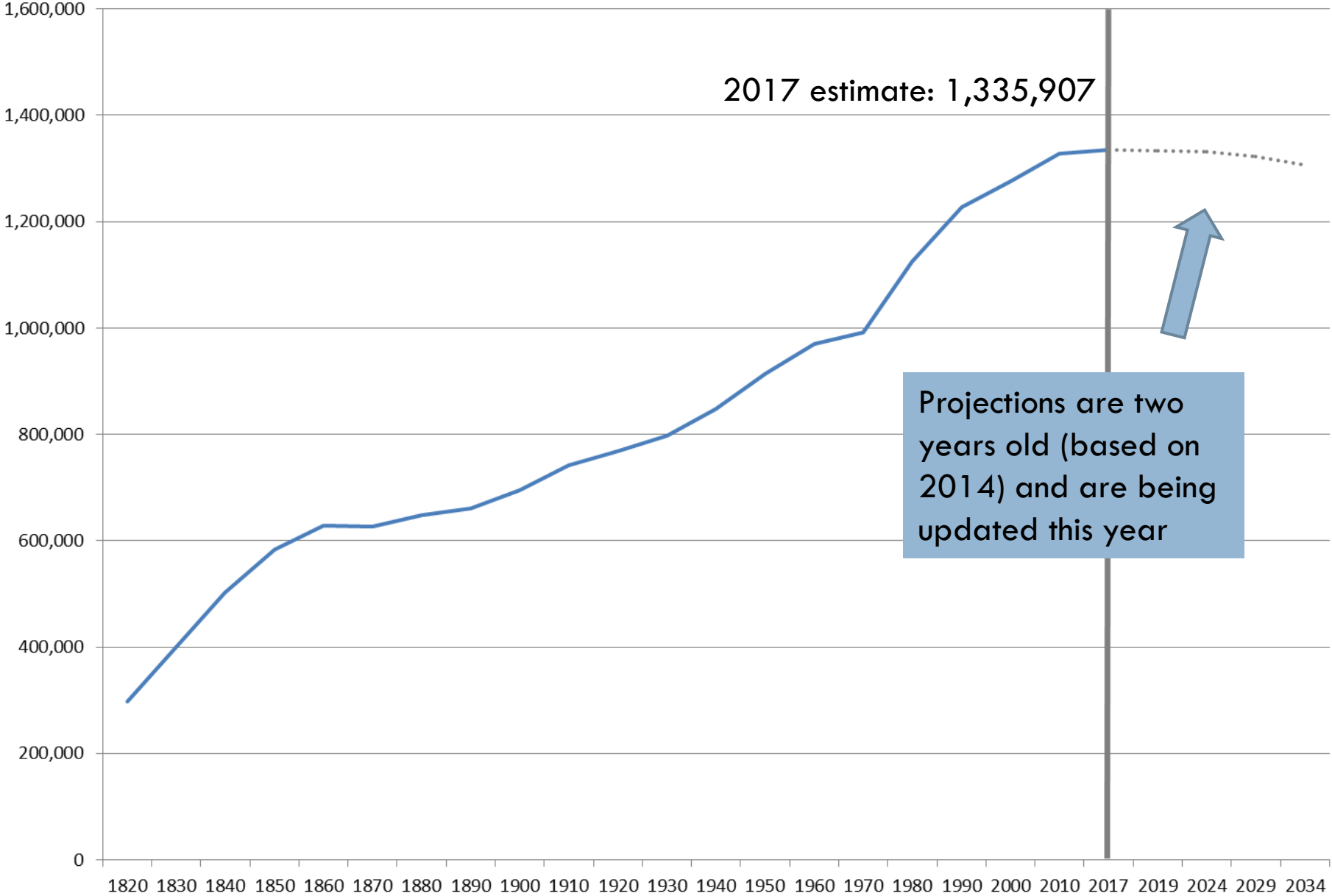


- Demographics
- Employment and GDP
- Wages and Income
- Government

Demographics



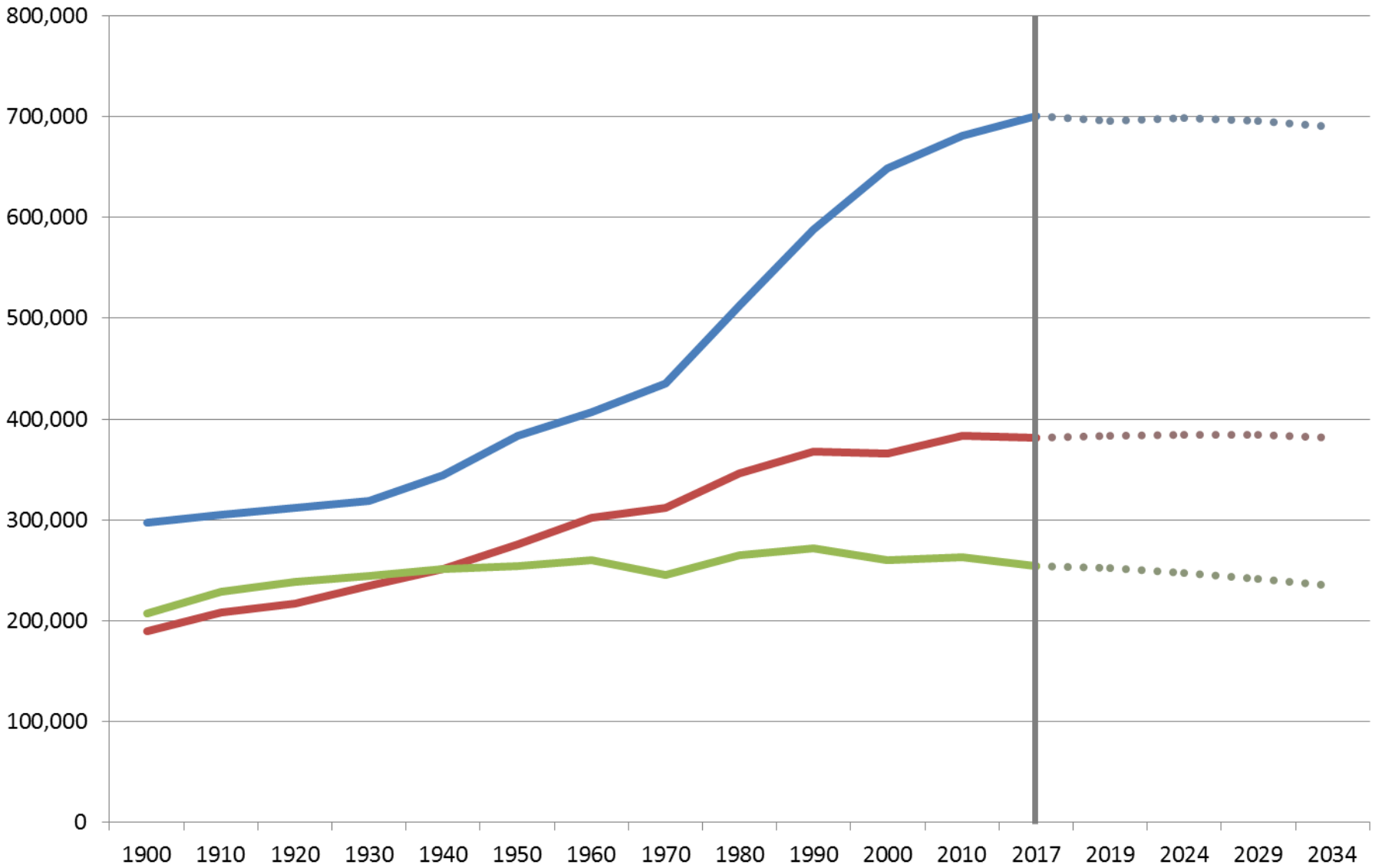
Total Population, Maine



Sources: U.S. Census Bureau; State Economist population projections

Total Population, Regions of Maine

Coastal Central Rim



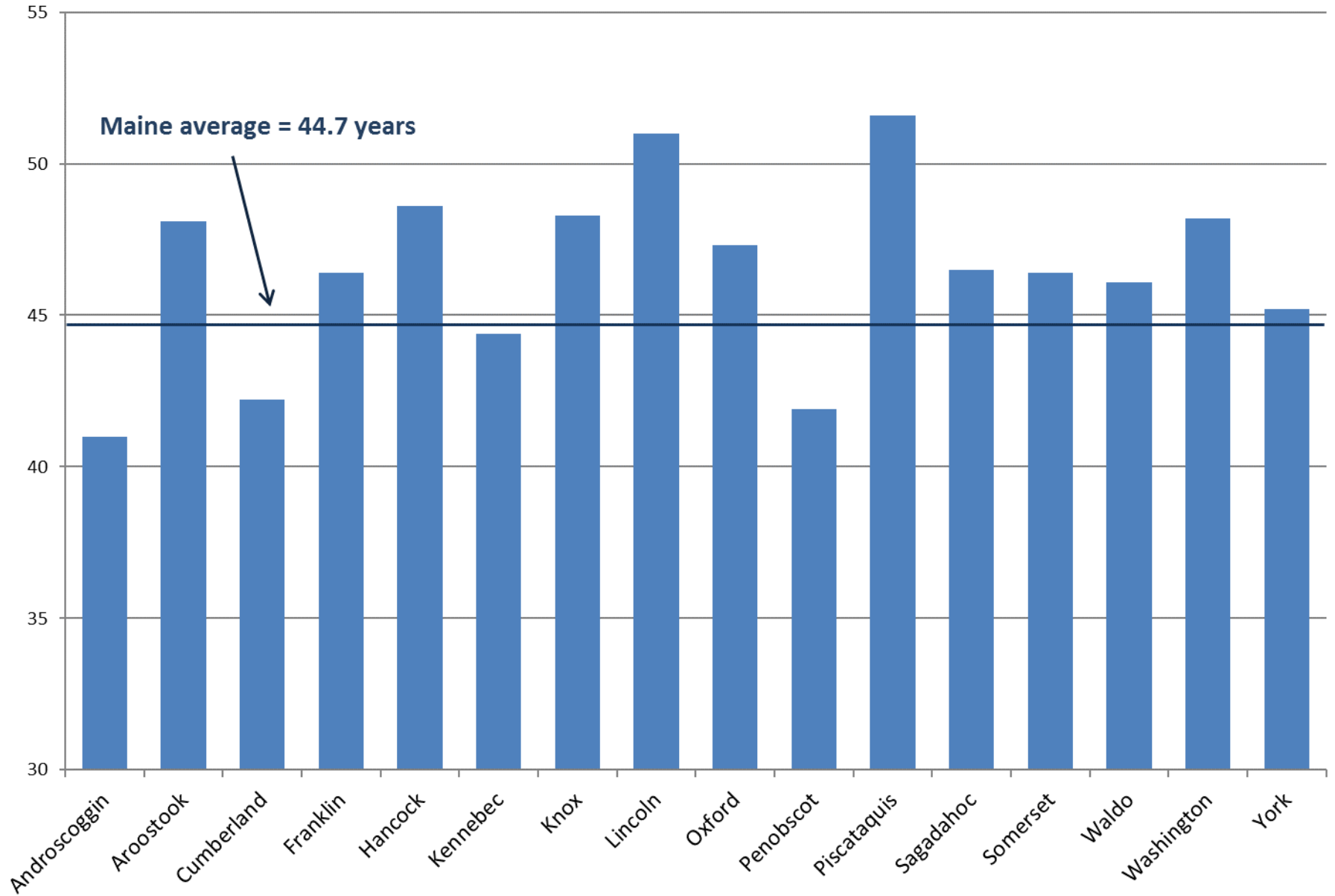
Sources: U.S. Census Bureau; State Economist population projections

Maine

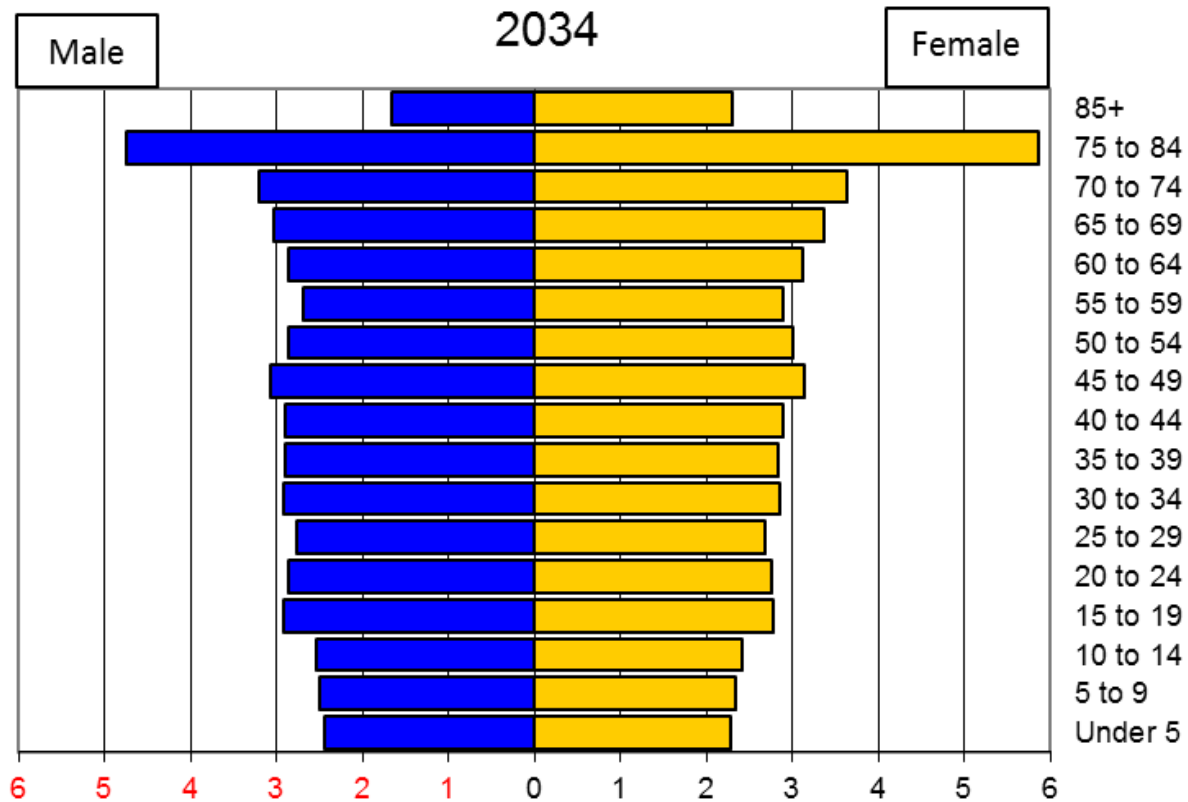
- 2017 Population Estimate: 1,335,907
 - 42nd largest in US
- 2010 – 2017 Population Change: +0.6%
 - 45th in US (ahead of WV, VT, IL, CT, and MS)
- 2017 Median age: 44.7 years
 - Oldest in US
- 93.3% White, Non-Hispanic
 - Highest percentage in US



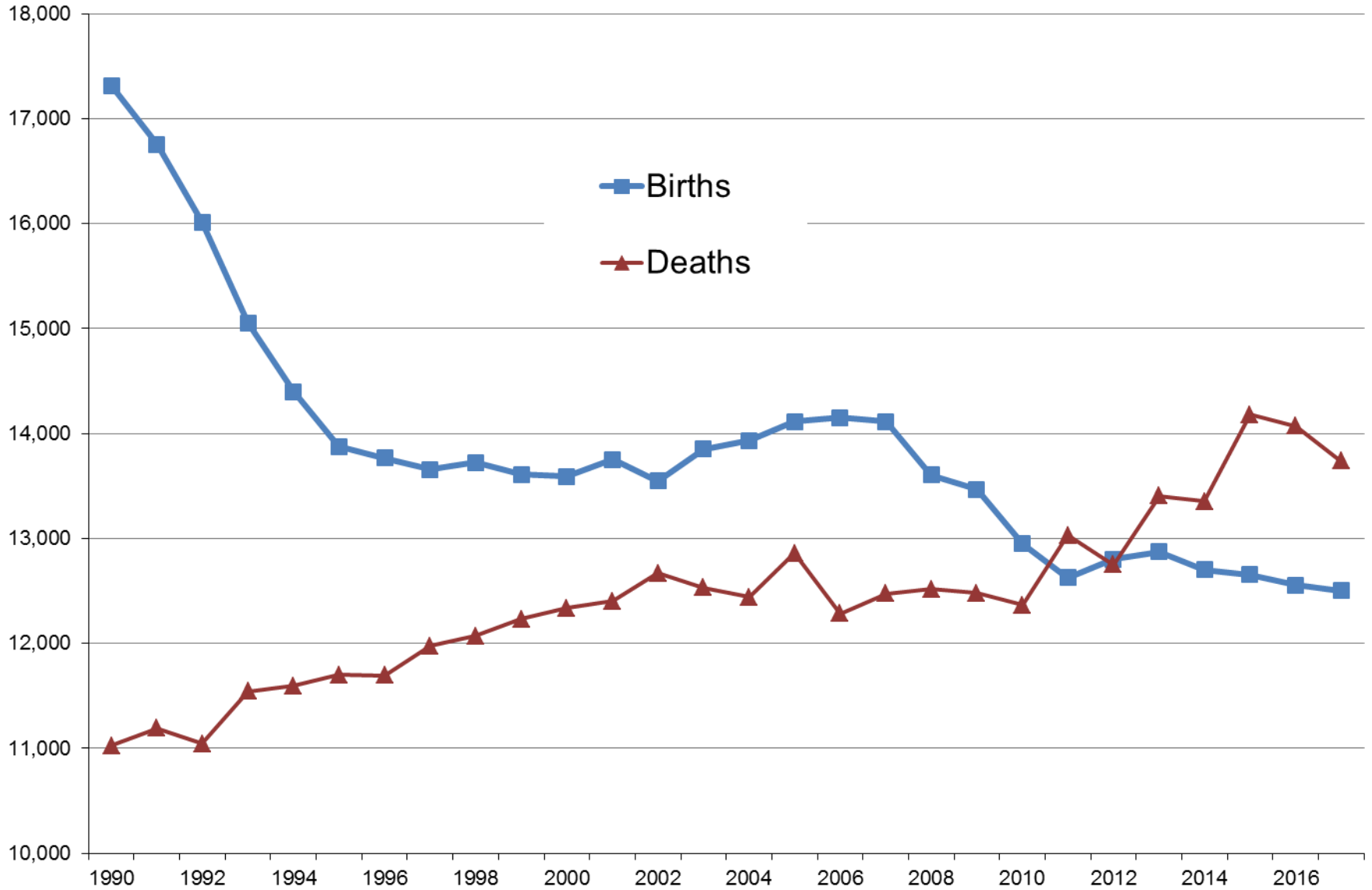
Median Age



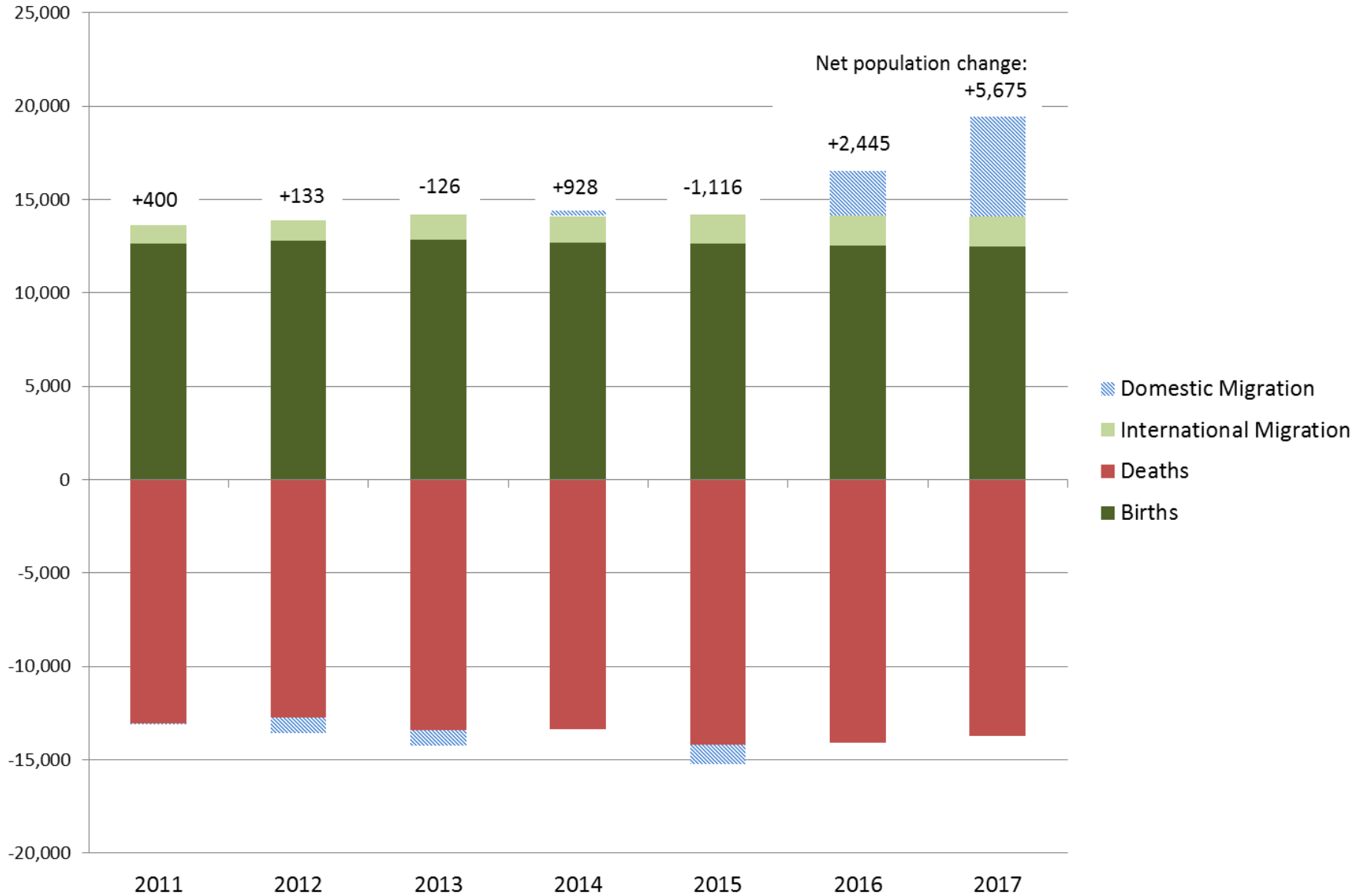
The Baby Boom Wave



Births and Deaths per year in Maine

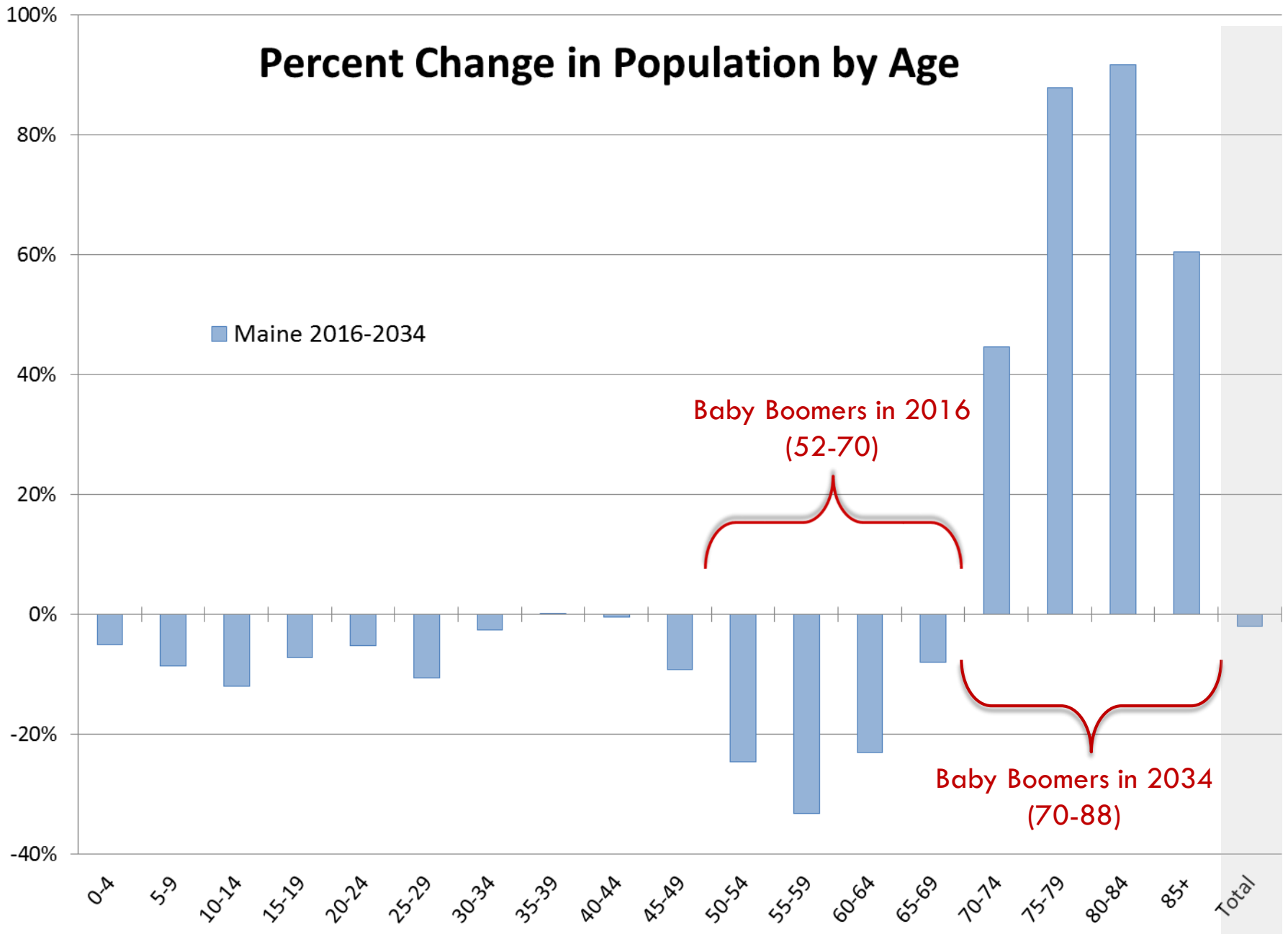


Components of Population Change, Maine



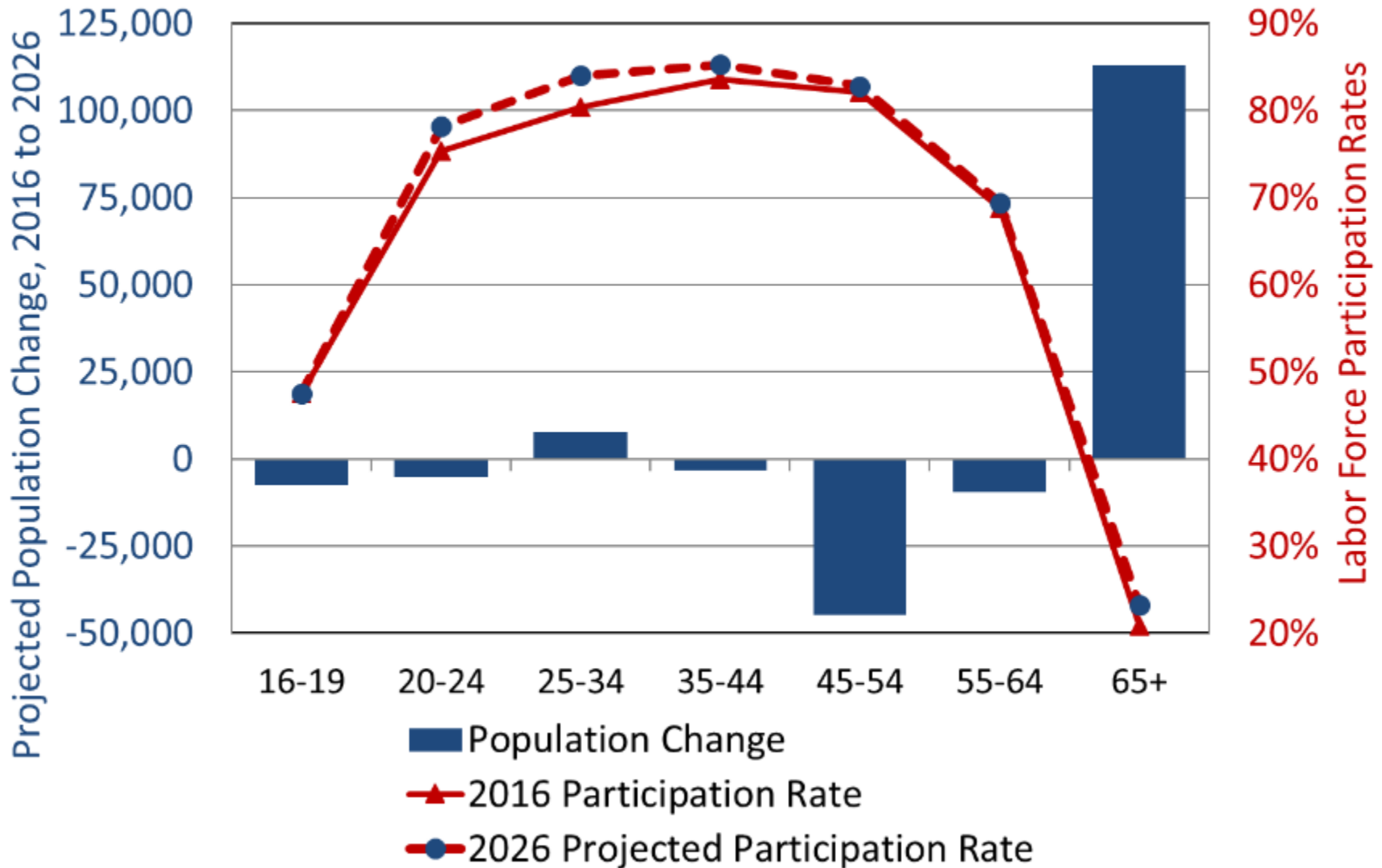
Source: U.S. Census Bureau, Population Estimates Program

Percent Change in Population by Age



Sources: State Economist Population Projections to 2034; U.S. Census Bureau 2016 Population Estimates

Projected Population Change and Participation Rates by Age Group in Maine



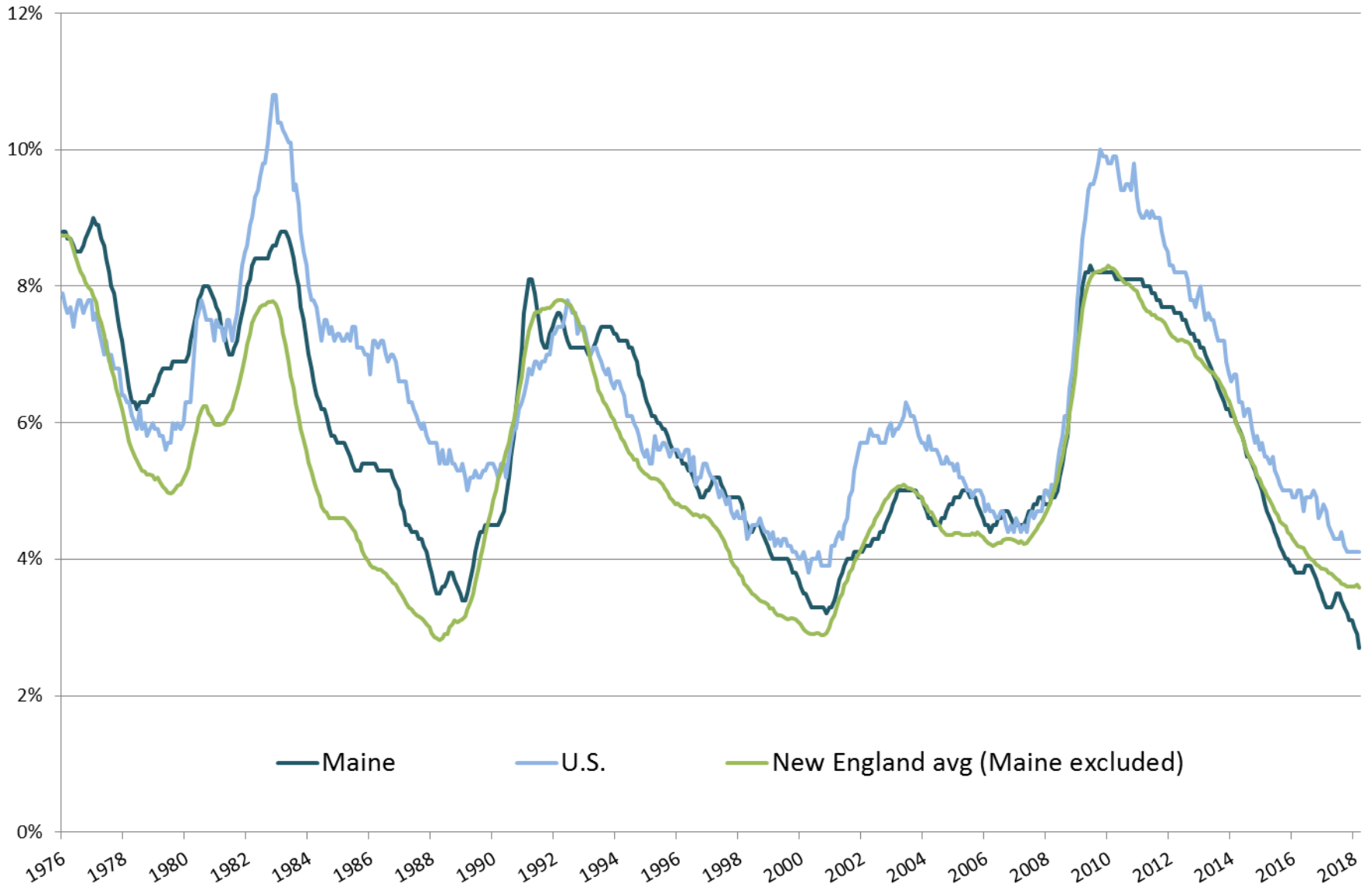
Source: Maine Department of Labor, *Employment Outlook to 2026*;

<https://cwri1.blogspot.com/2018/07/employment-outlookto-2026.html>

Employment and GDP

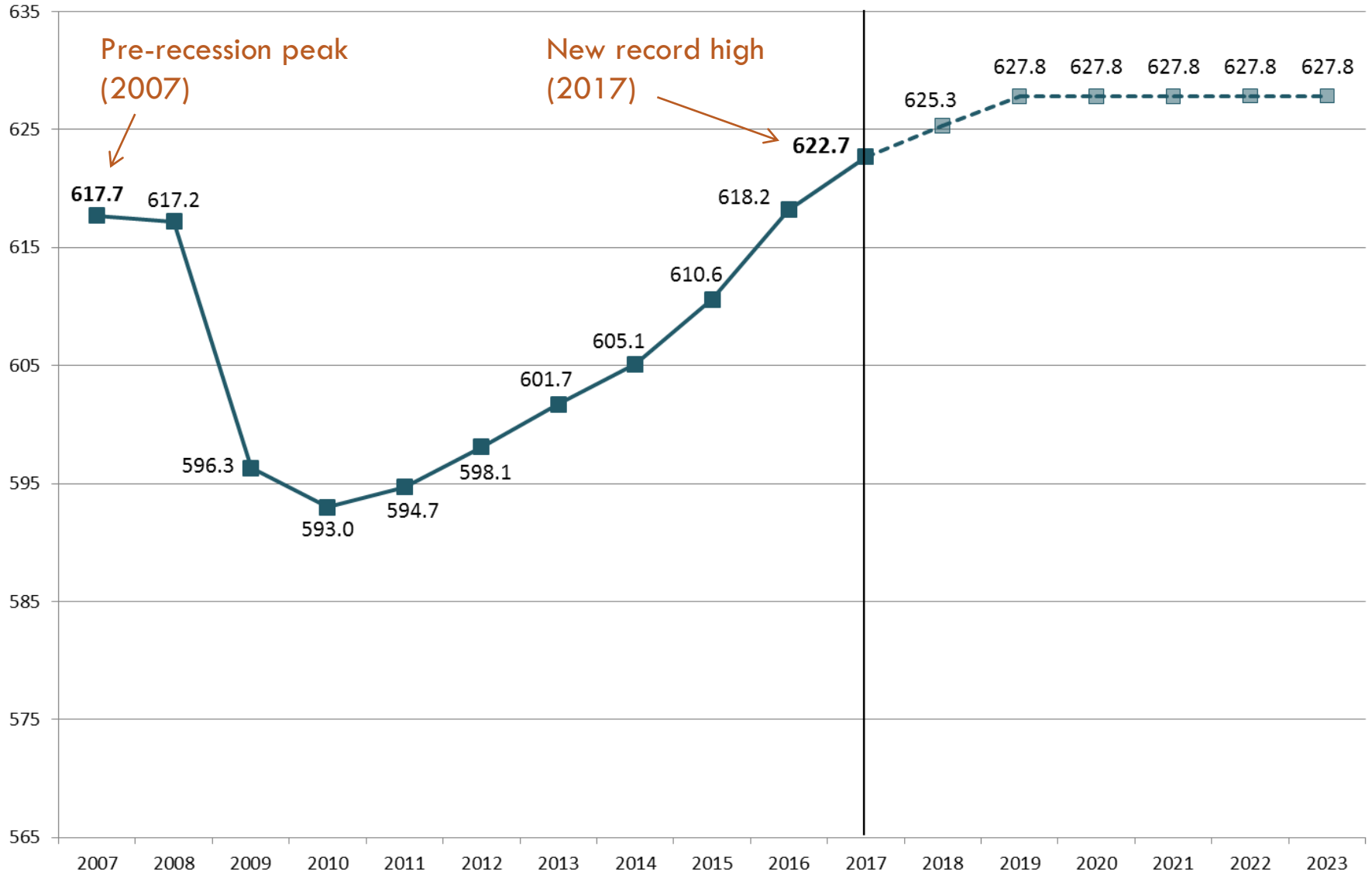


Monthly Unemployment Rate (Seasonally Adjusted)



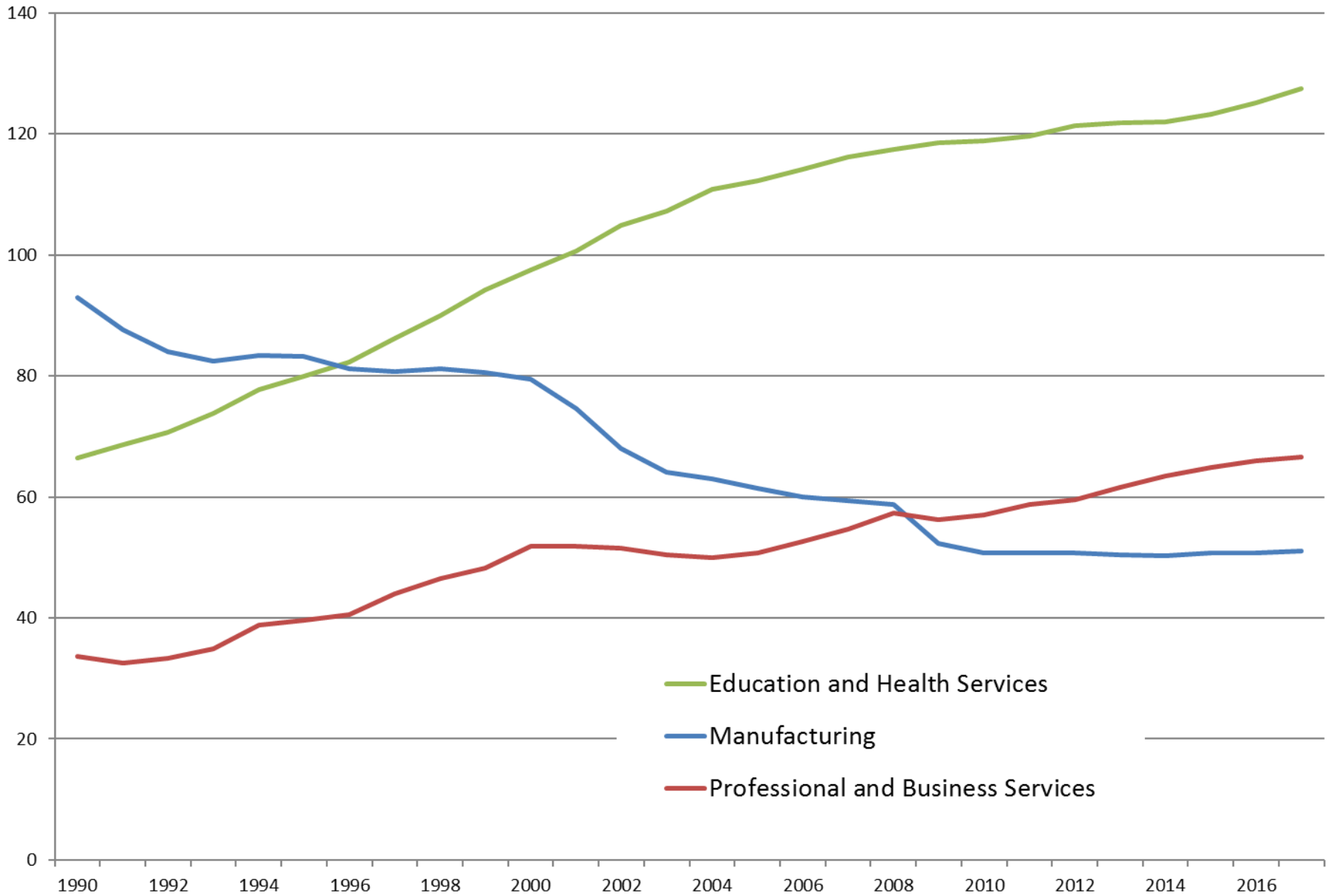
— Maine — U.S. — New England avg (Maine excluded)

Total Nonfarm Employment (in thousands) History and CEFC forecast

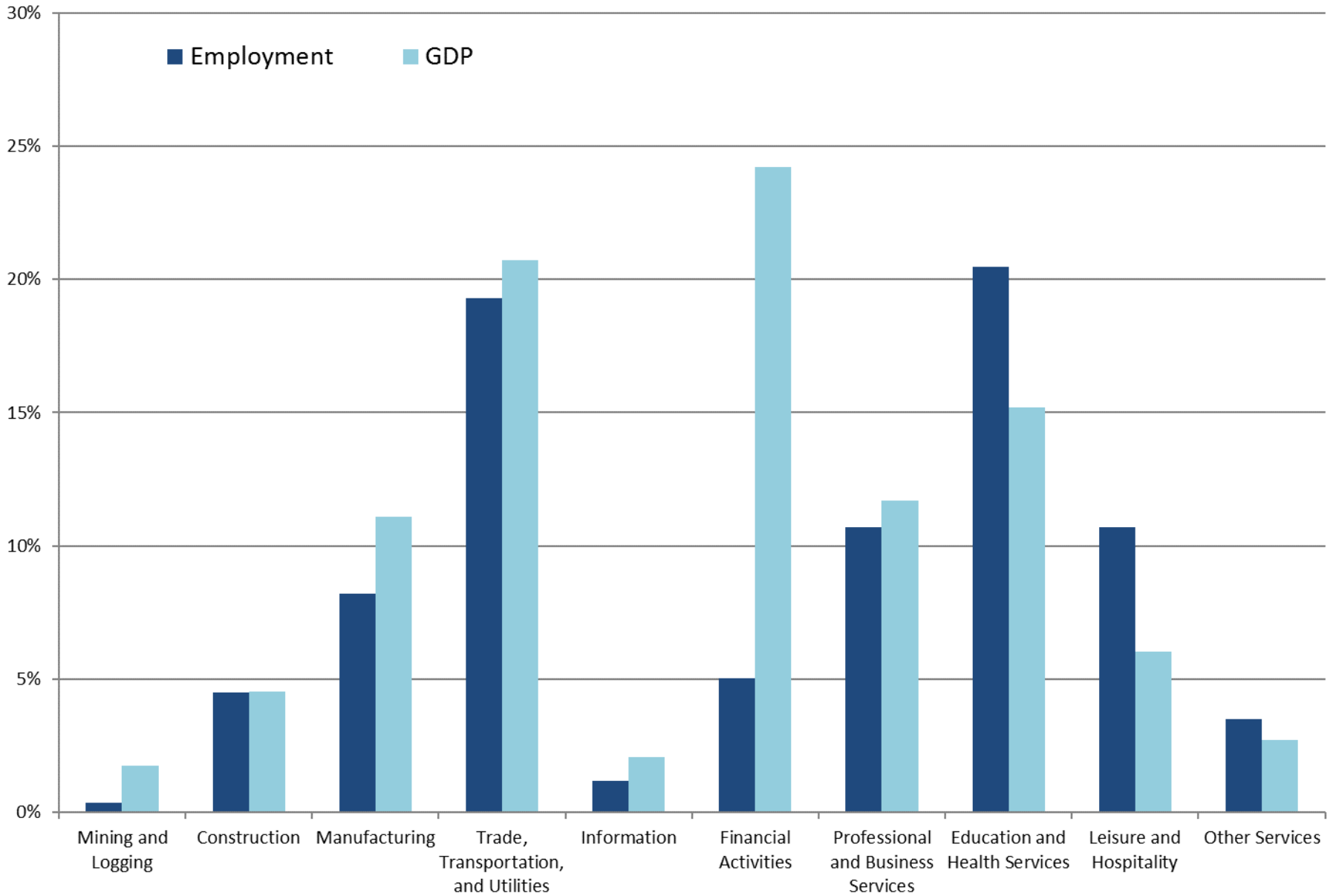


Sources: Maine Department of Labor and Consensus Economic Forecasting Commission report, February 1, 2018

Maine Wage and Salary Employment by Industry (in thousands)



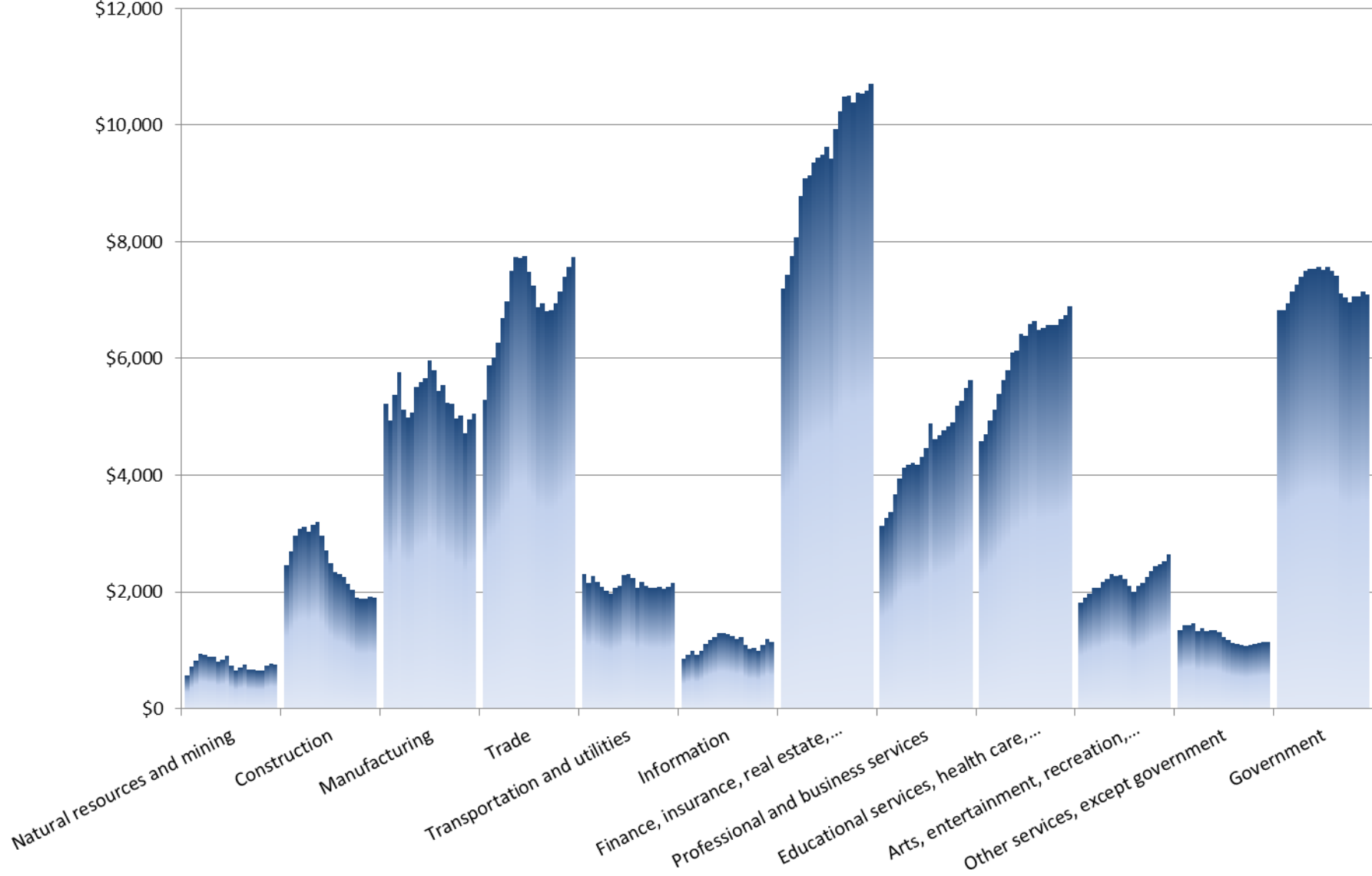
2017 Maine Employment and GDP by Industry



Sources: Maine Department of Labor, Center for Workforce Research and Information and U.S. Bureau of Economic Analysis

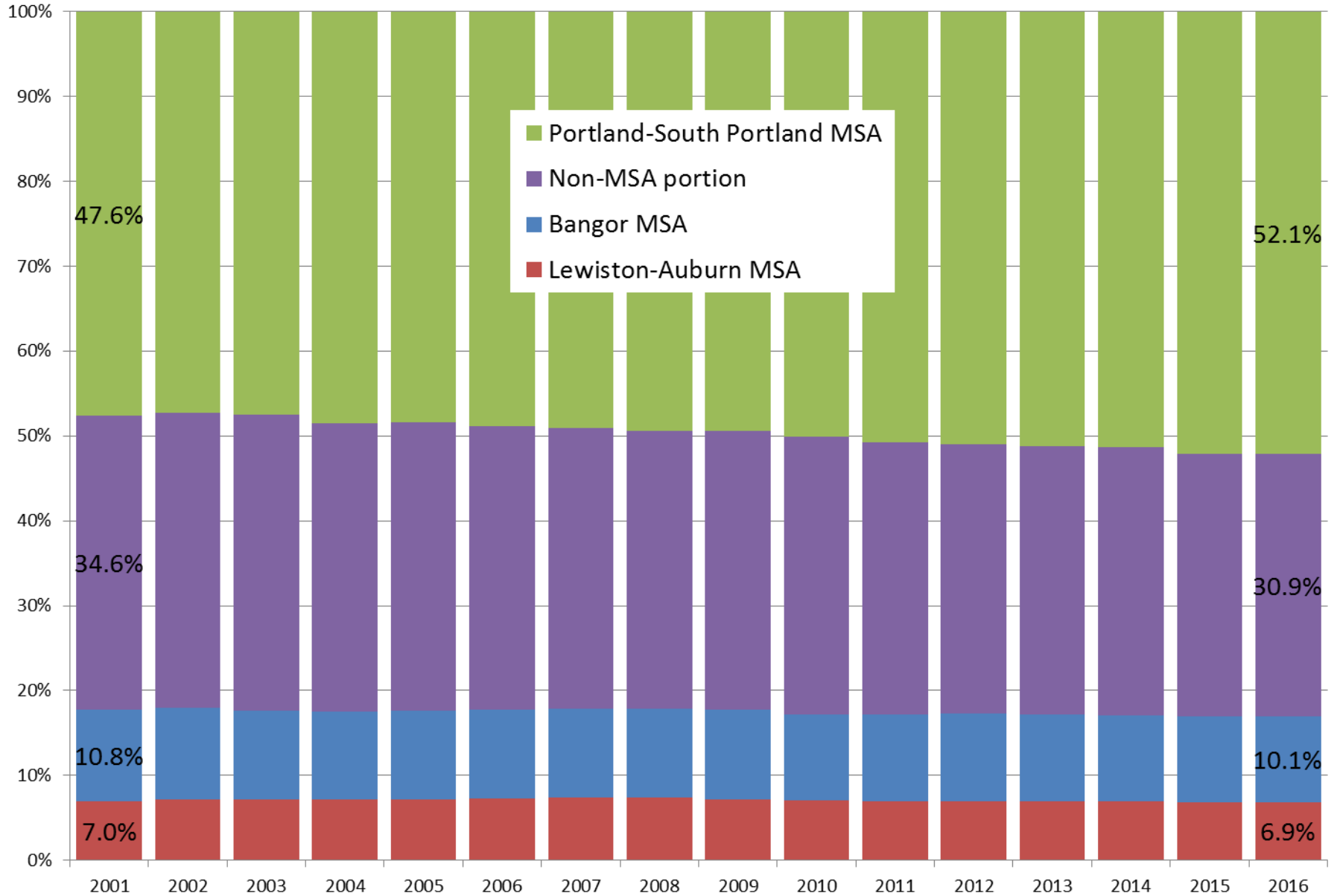
Maine Real GDP by Industry, 1997-2017

(in millions of chained 2009 dollars)



Source: U.S. Bureau of Economic Analysis

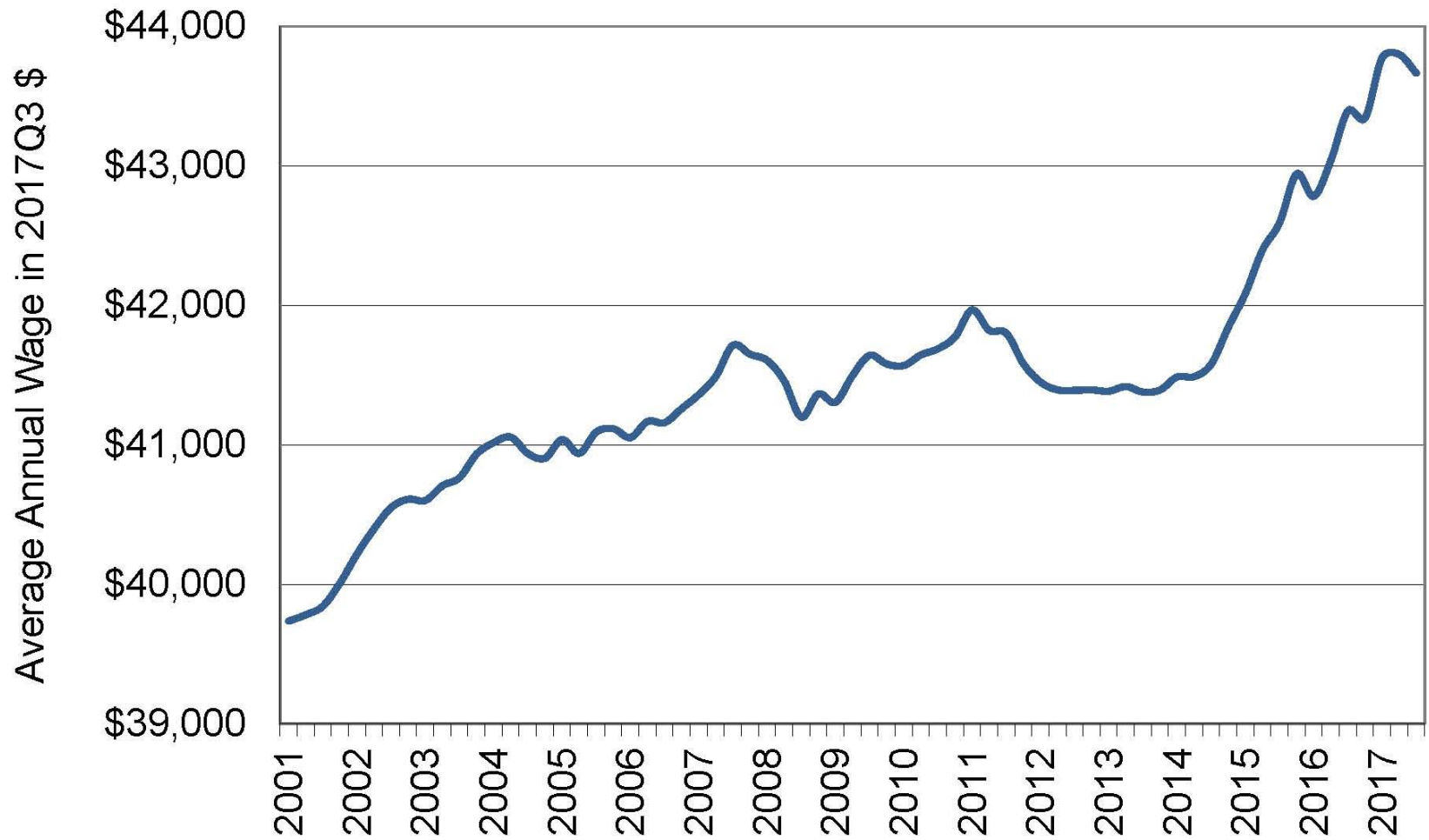
Share of Maine Real GDP by Metropolitan Area



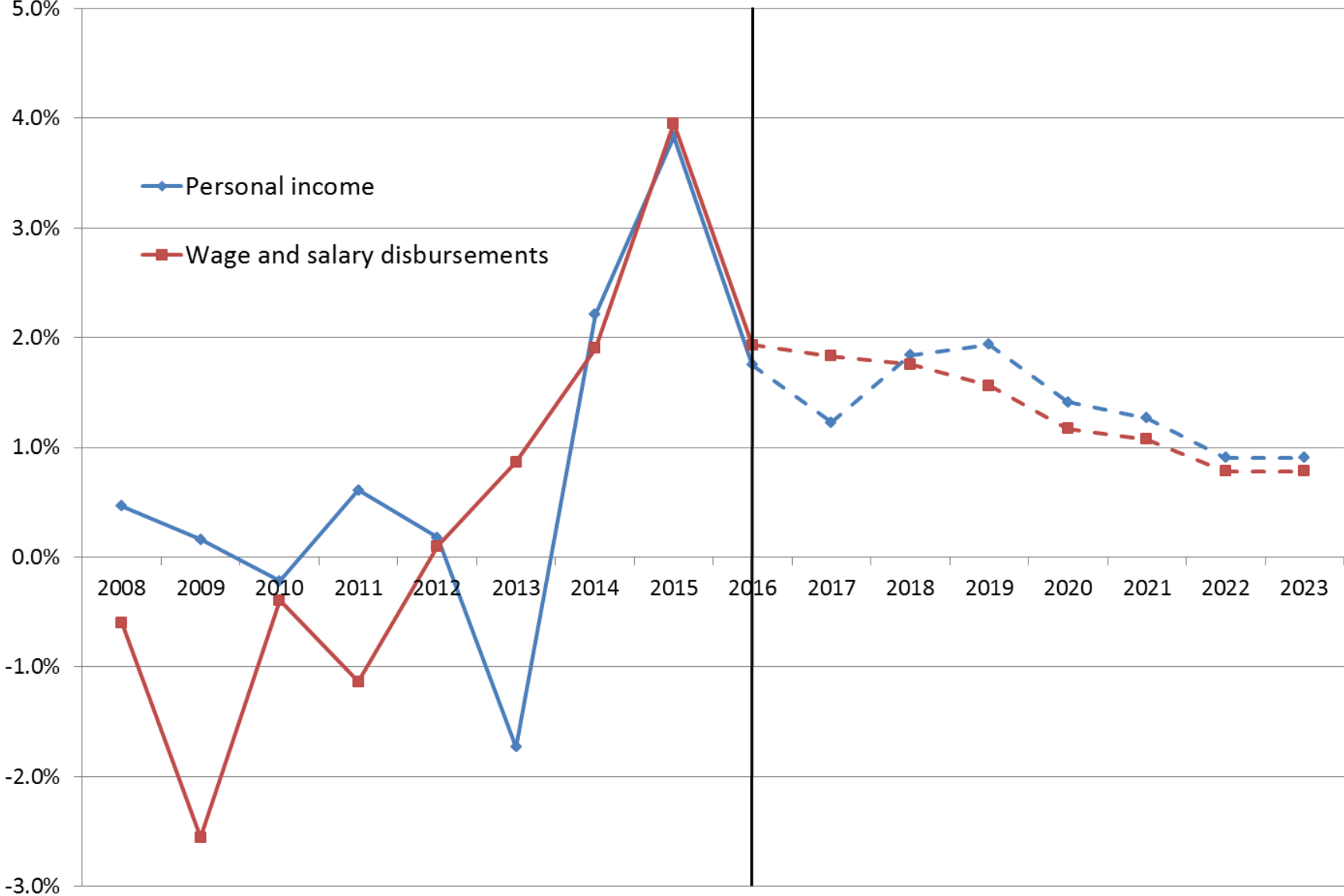
Wages and Income



The average wage per job has been rising at the fastest rate in nearly two decades, reflecting the competitive hiring and retention environment *(adjusted for inflation to 2017 Q3 dollars)*

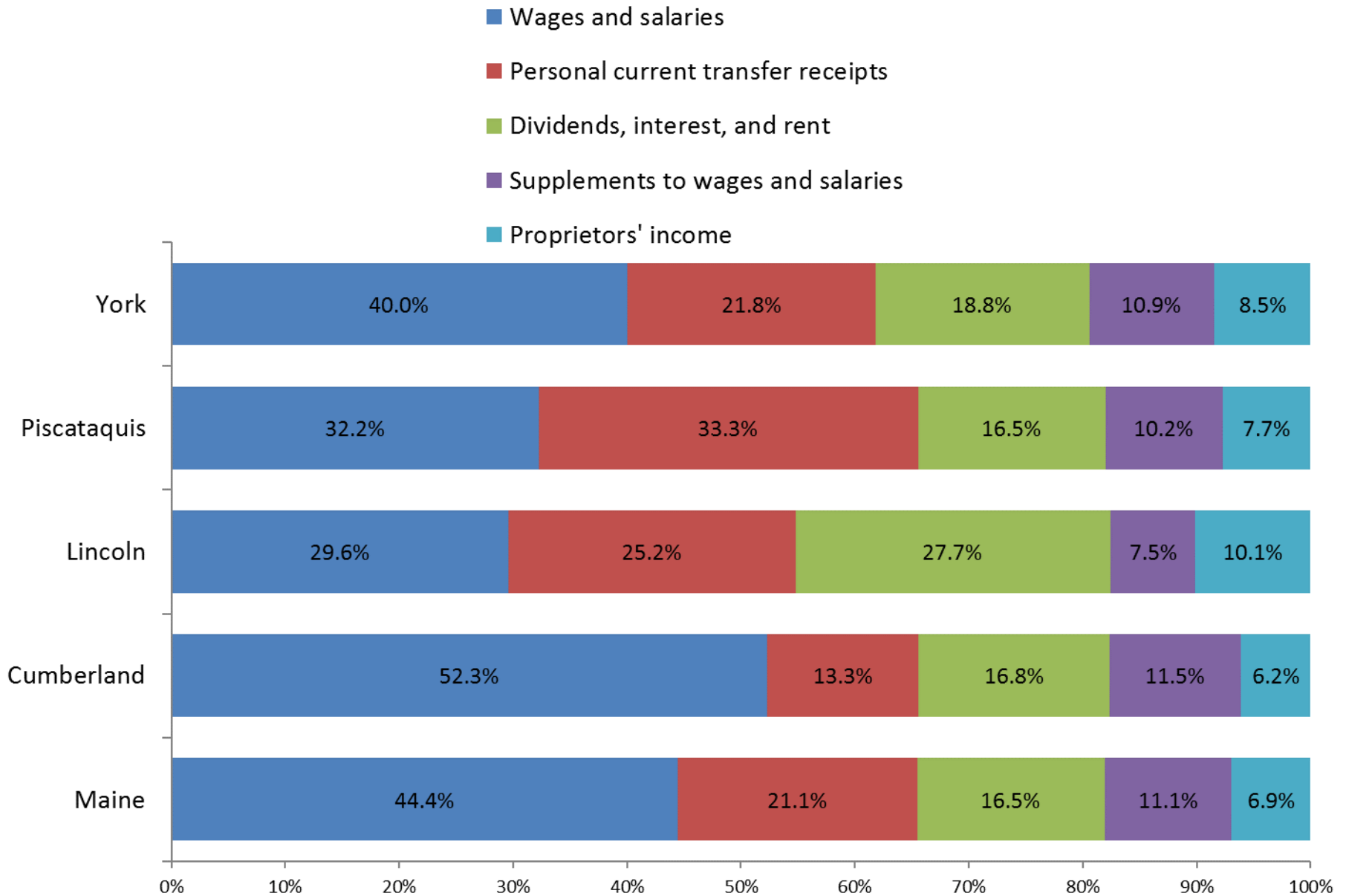


Percent Change in Real Personal Income, Maine

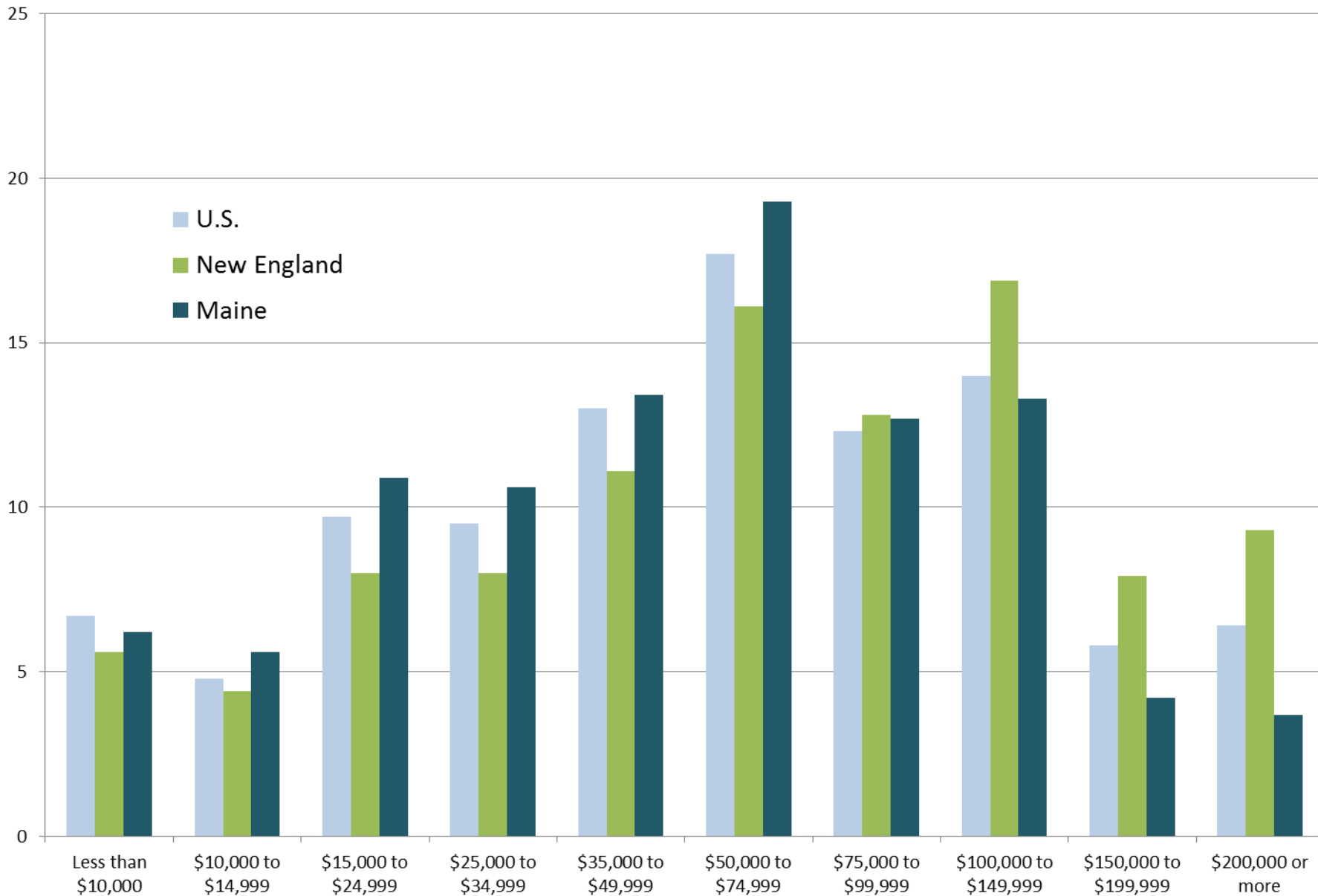


Sources: U.S. Bureau of Labor Statistics, U.S. Bureau of Economic Analysis, and Consensus Economic Forecasting Commission report, February 1, 2018

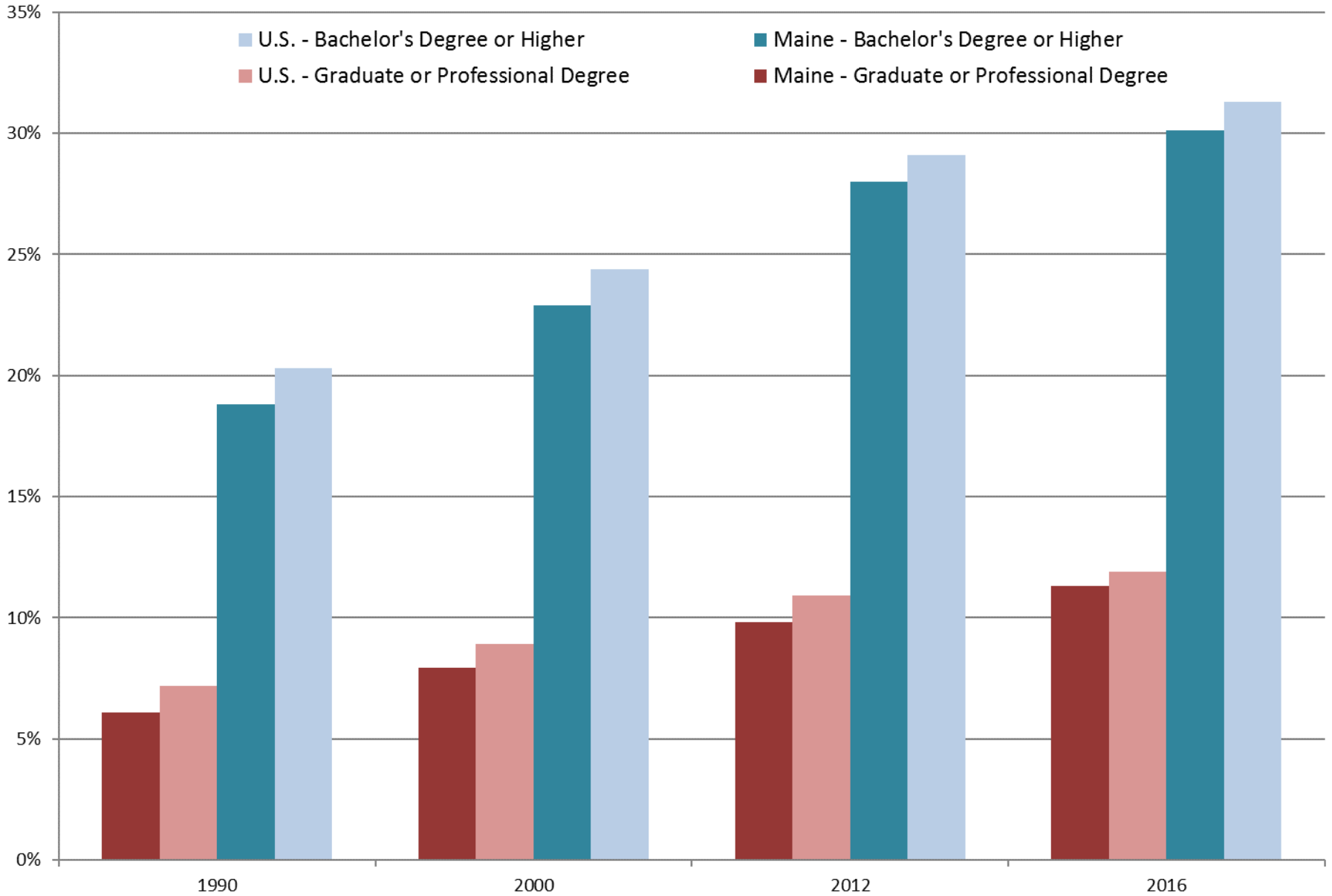
Major Components of Personal Income, 2016



Household Income and Benefits, 2016



Educational Attainment of Population Age 25+

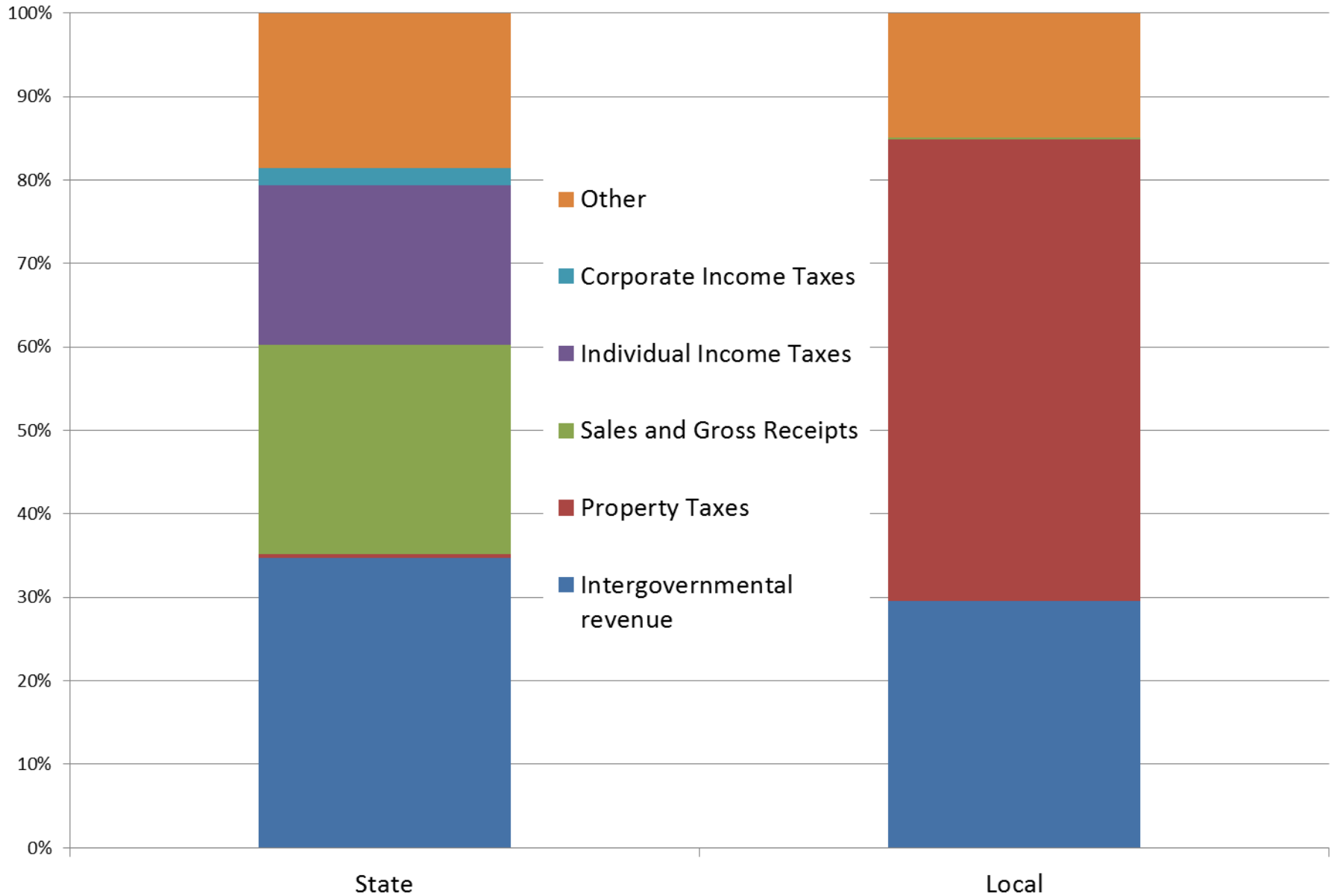


Source: U.S. Census Bureau, Decennial Census and American Community Survey 1-year estimates

Government

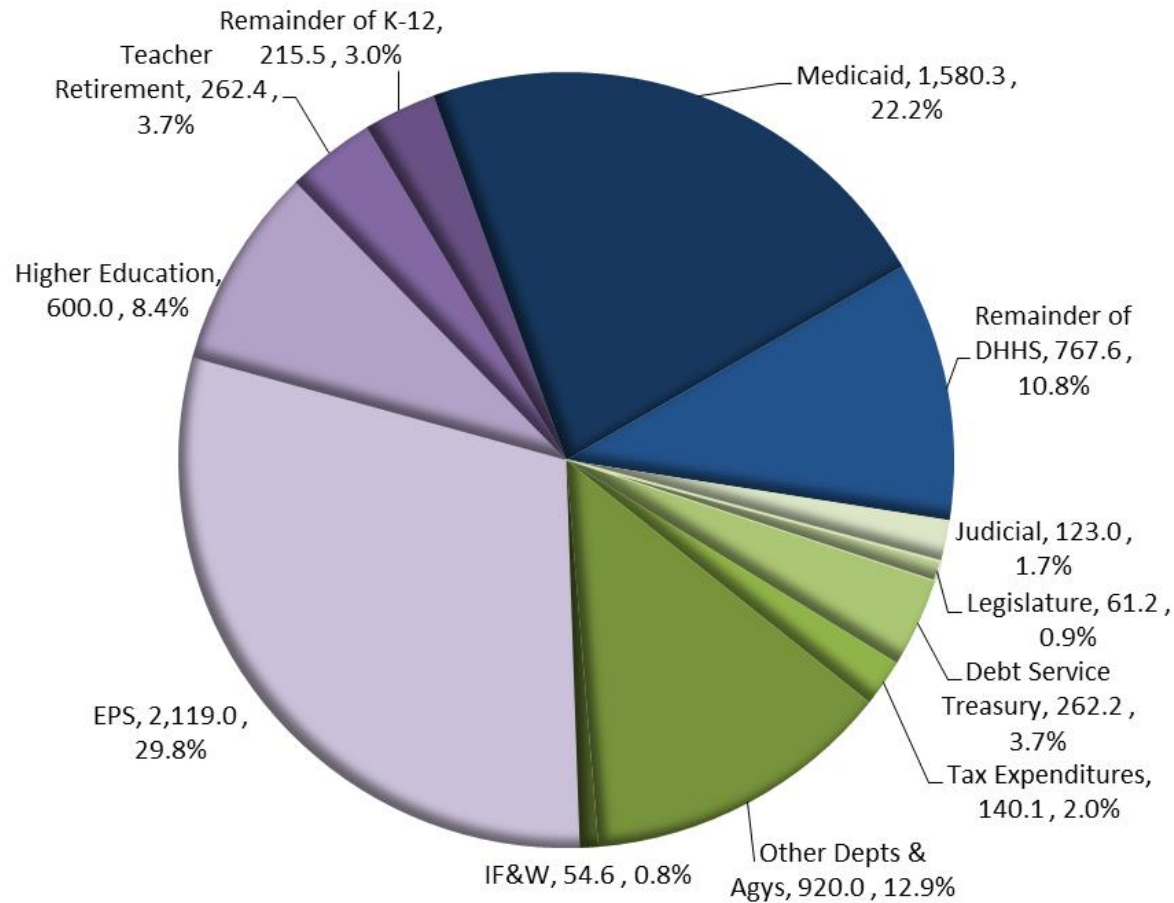


General Revenues by Source, 2015



Original General Fund Budgeted Appropriations through the 128th 1st Special Session for the FY 2018-2019 biennium were \$7.107 billion

2018-2019



Contact Information

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