

THE ECONOMICS AND DEMOGRAPHICS OF MAINE

NLC Institute

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Overview



- Demographics
- Employment and GDP
- Wages and Income
- Spending
- Government
- Data Sources

Demographics

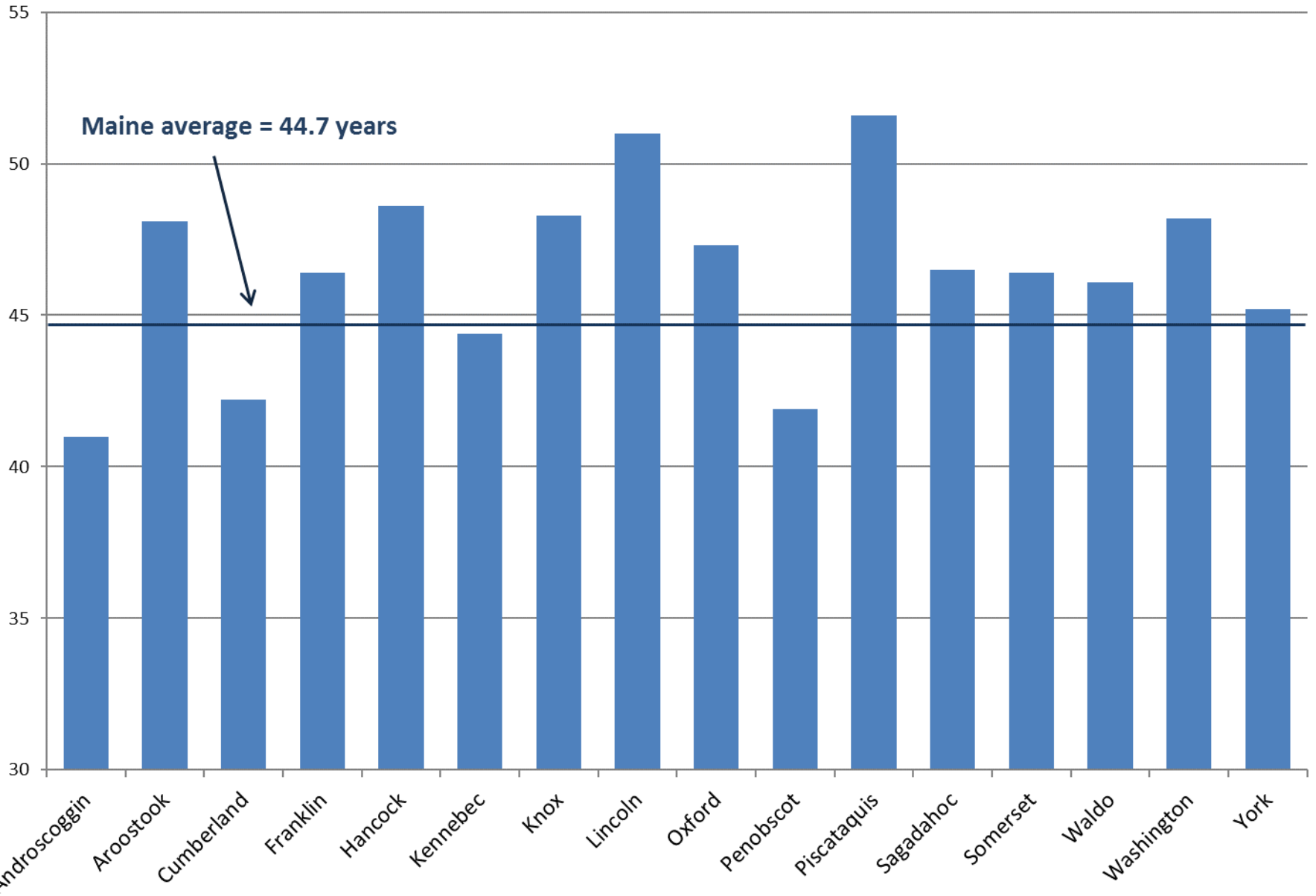


Maine: a demographic snapshot

- 2018 Population Estimate: 1,338,404
 - 42nd largest in US
- 2010 – 2018 Population Change: +0.8%
 - 42nd in US (ahead of WV, IL, CT, VT, RI, MS, NY, PA)
- 2017 Median age: 44.7 years
 - Oldest in US
- 93.3% White, Non-Hispanic
 - Highest percentage in US

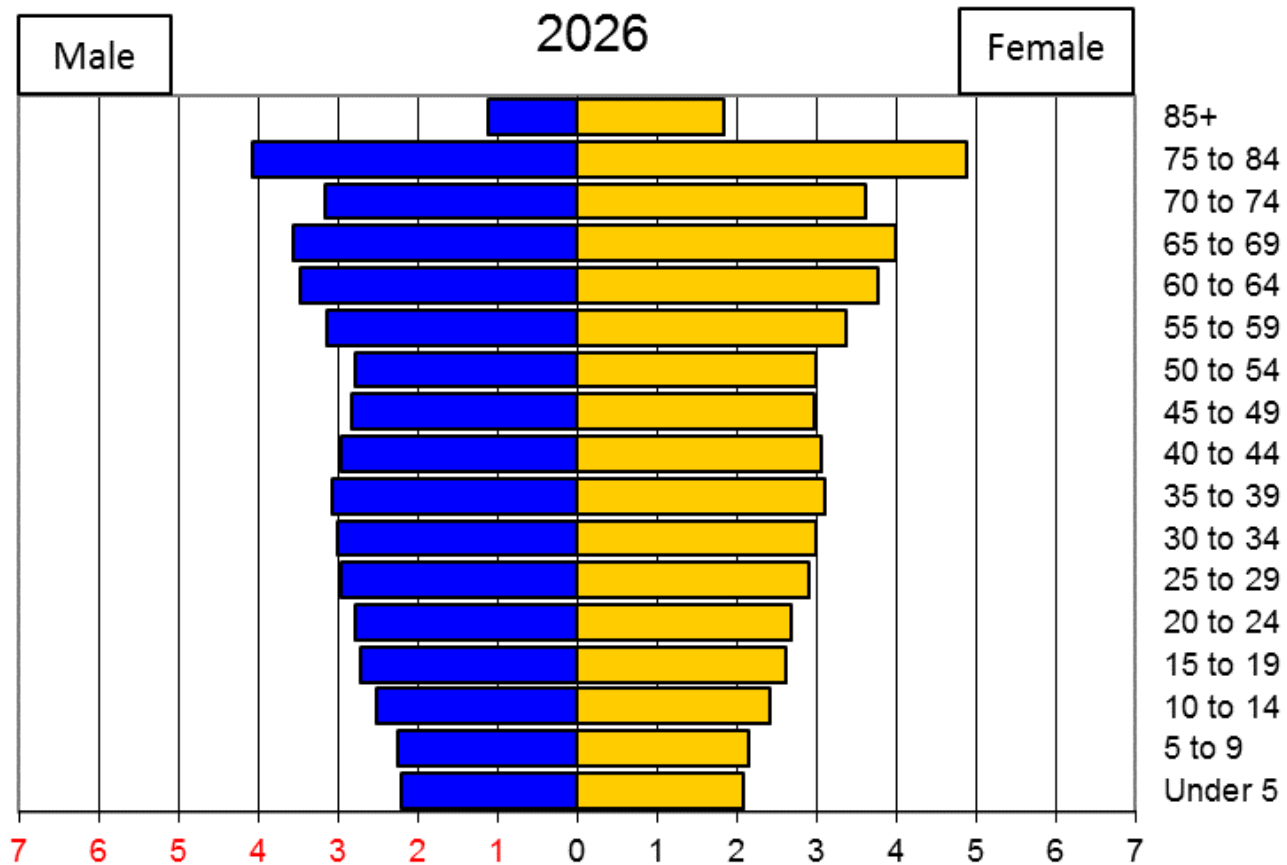


Median Age

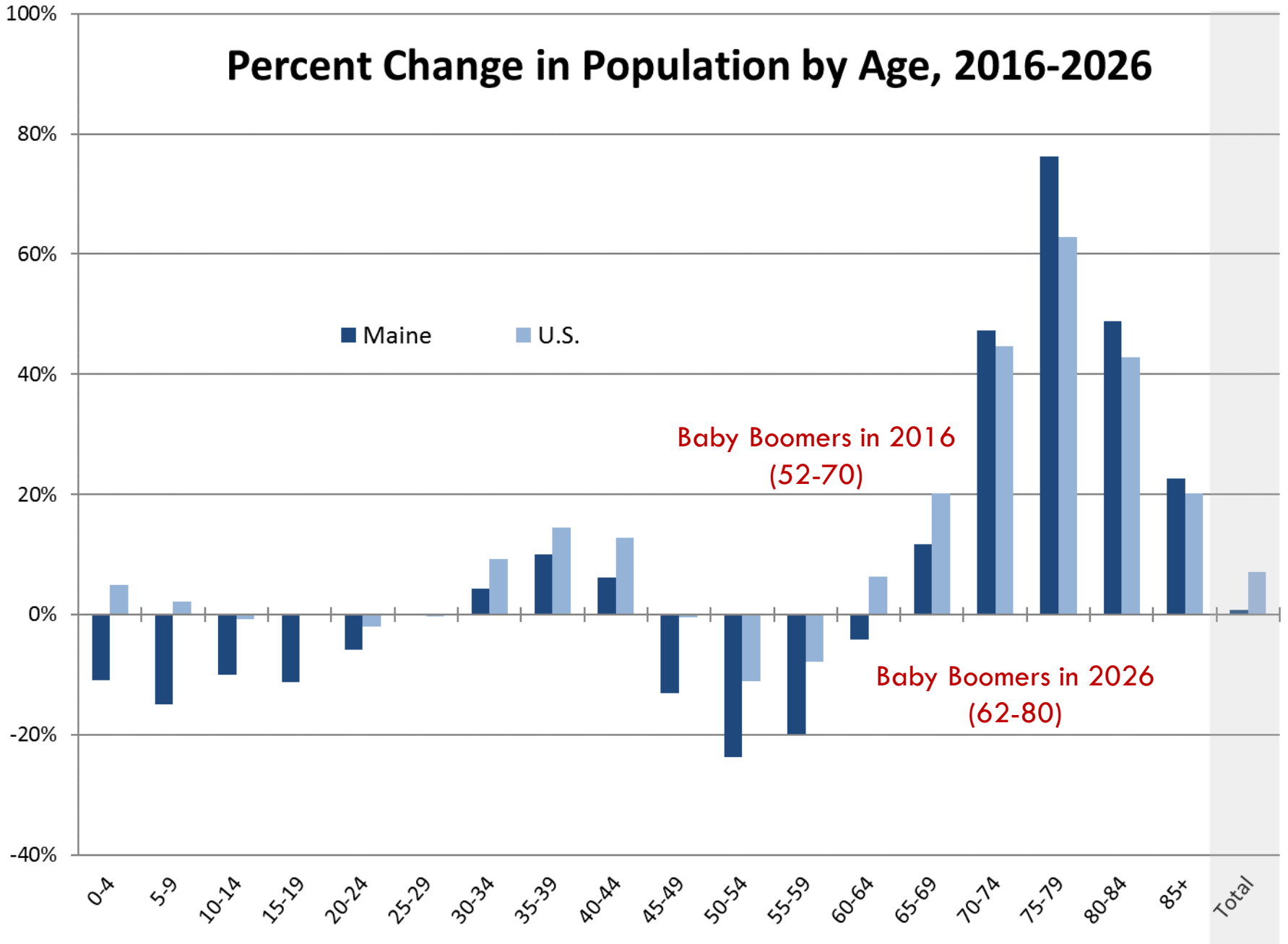


Source: U.S. Census Bureau, 2017 Population Estimates

The Baby Boom Wave



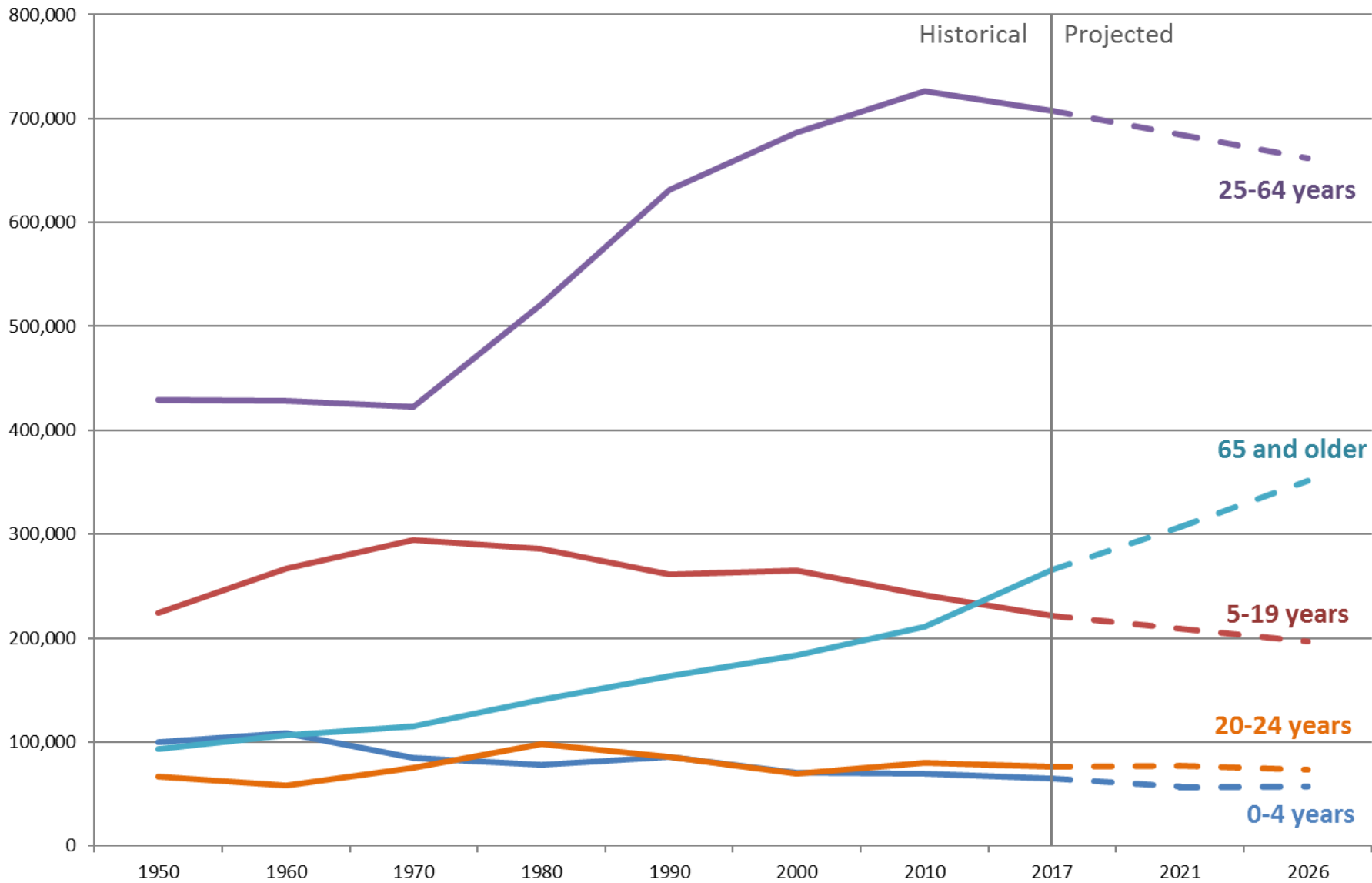
Percent Change in Population by Age, 2016-2026



Sources: State Economist population projections (Maine) and U.S. Census Bureau population projections (U.S.)

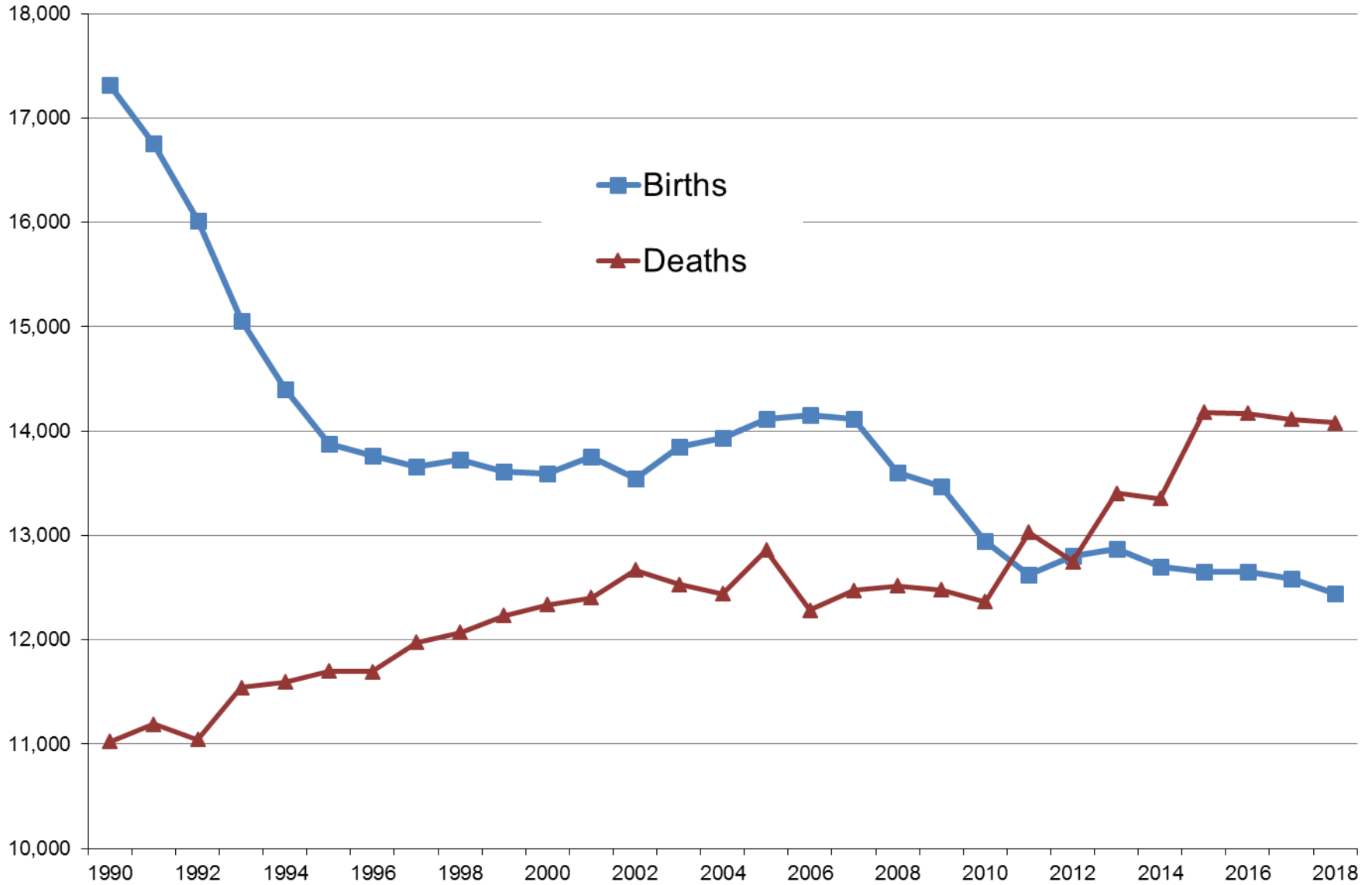
Maine Population Trends by Age

1950-2026

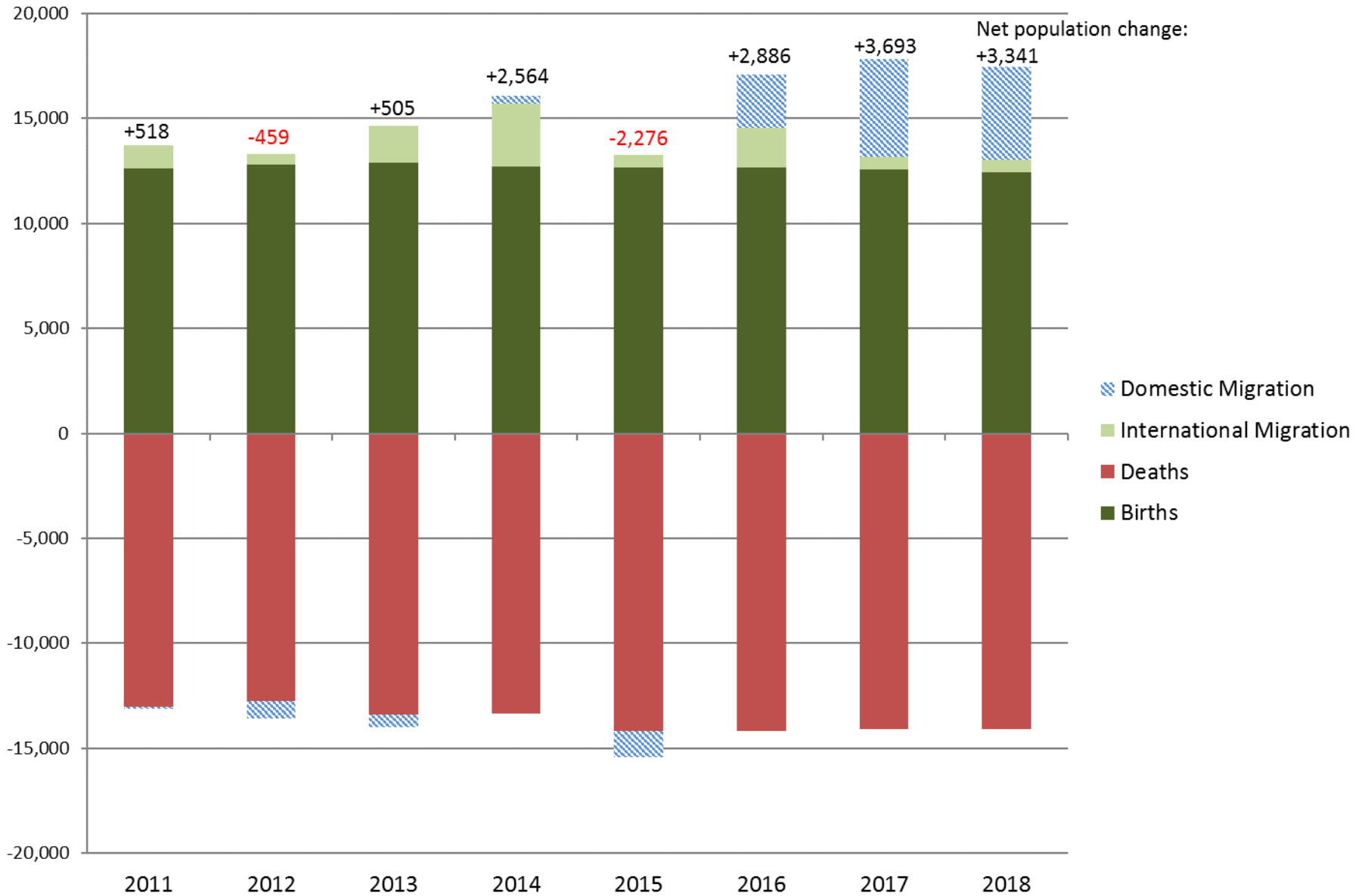


Sources: U.S. Census Bureau, Decennial Census; State Economist population projections

Births and Deaths per year in Maine



Components of Population Change, Maine



Where are people moving to/from?

2017 State-to-State Migration Patterns			
<i>Moved to Maine from:</i>		<i>Moved from Maine to:</i>	
Massachusetts	7,567	Massachusetts	4,099
New Hampshire	4,274	New Hampshire	3,950
Florida	3,059	Florida	2,960
New York	2,478	California	2,578
Connecticut	1,690	New York	1,611
Pennsylvania	1,629	Pennsylvania	1,156
California	1,578	Virginia	1,135
Georgia	1,241	North Carolina	1,014
Virginia	1,162	Wisconsin	904
North Carolina	1,074	Texas	648

Who are the people moving to Maine?

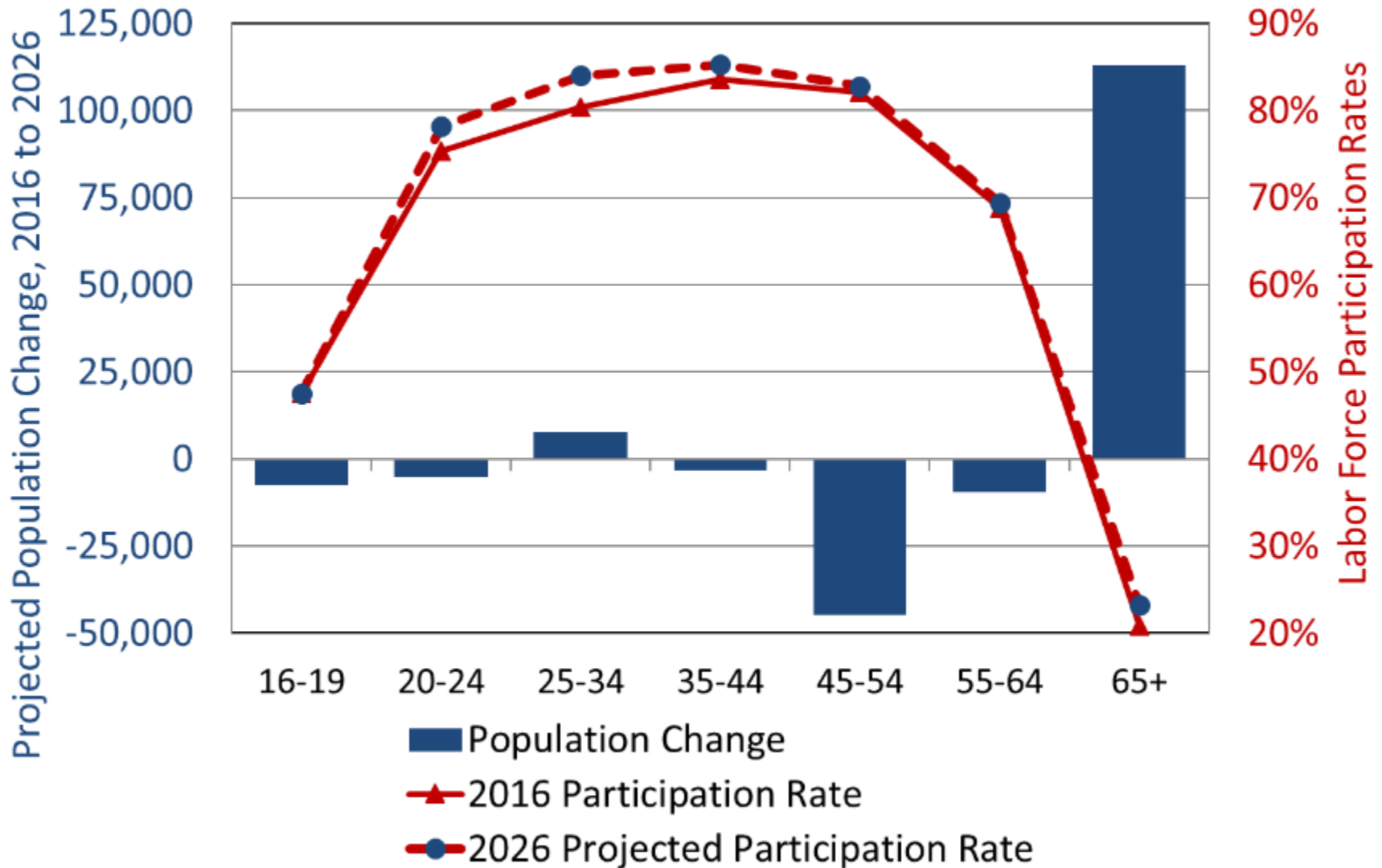
□ Age:

- 25-29: net gain of 2,658 (annual migration rate 3.5%)
- 30-34: +1,565 (2.0%)

□ Educational attainment:

- Bachelor's Degree: net gain of 2,966
- Graduate or Professional Degree: +1,896

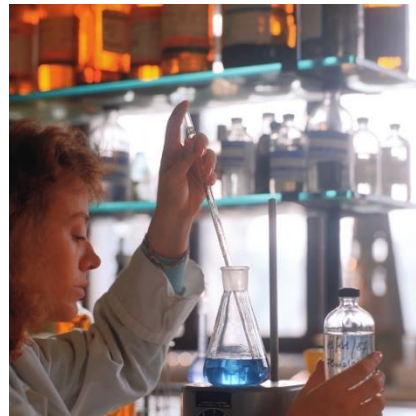
Projected Population Change and Participation Rates by Age Group in Maine



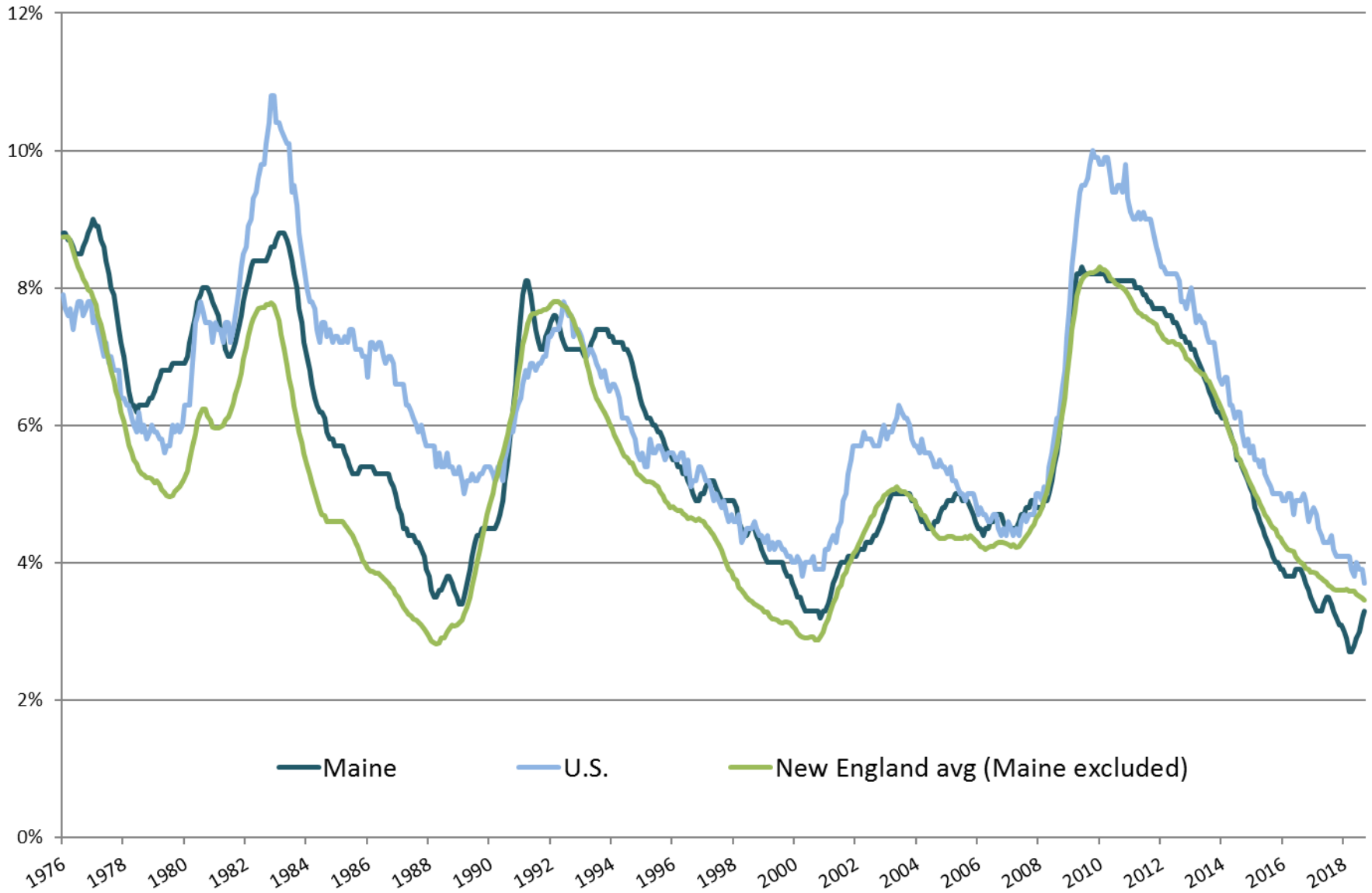
Source: Maine Department of Labor, *Employment Outlook to 2026*;

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

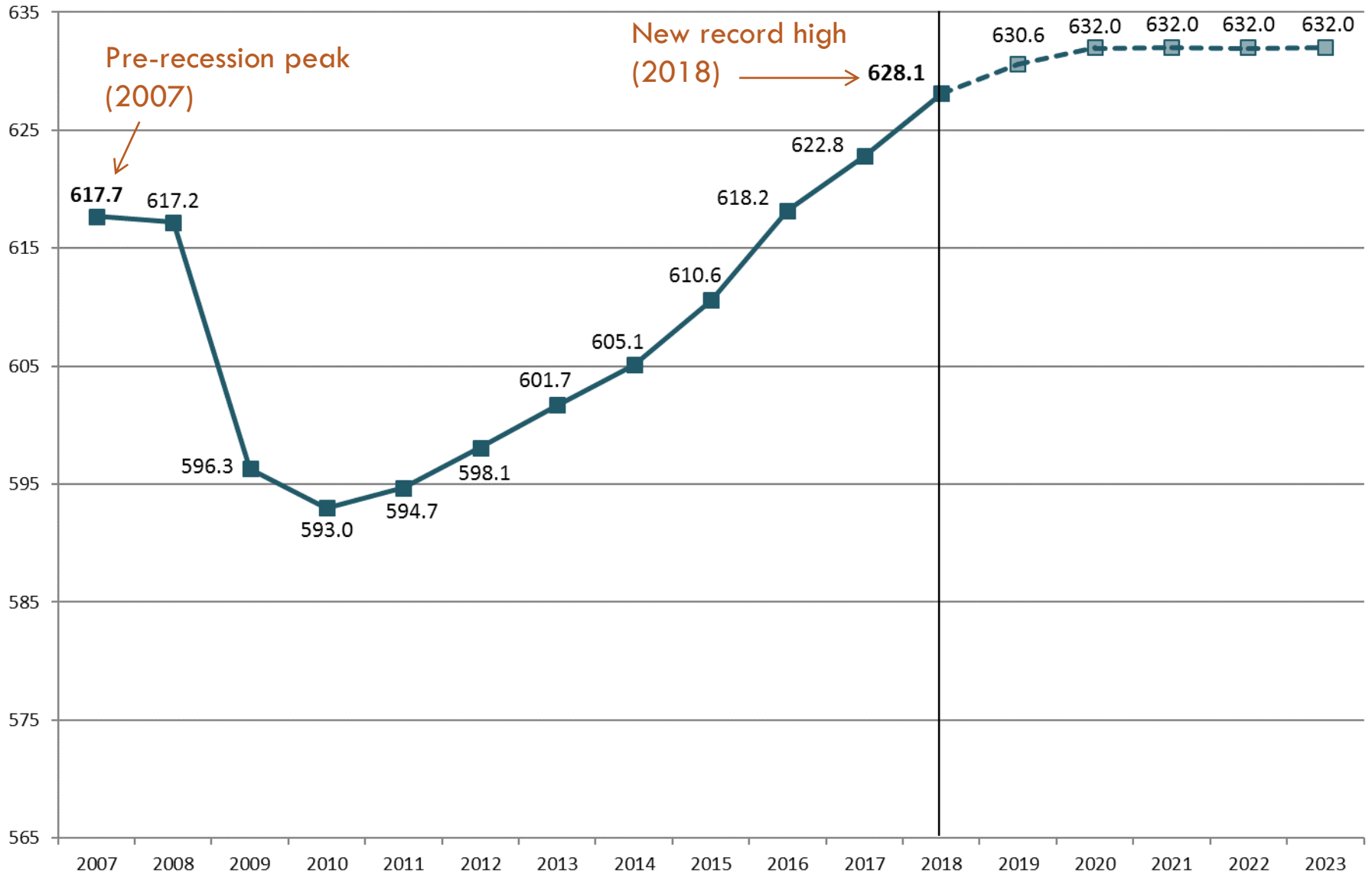
Employment and GDP



Monthly Unemployment Rate (Seasonally Adjusted)



Total Nonfarm Employment (in thousands) History and CEFC forecast



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

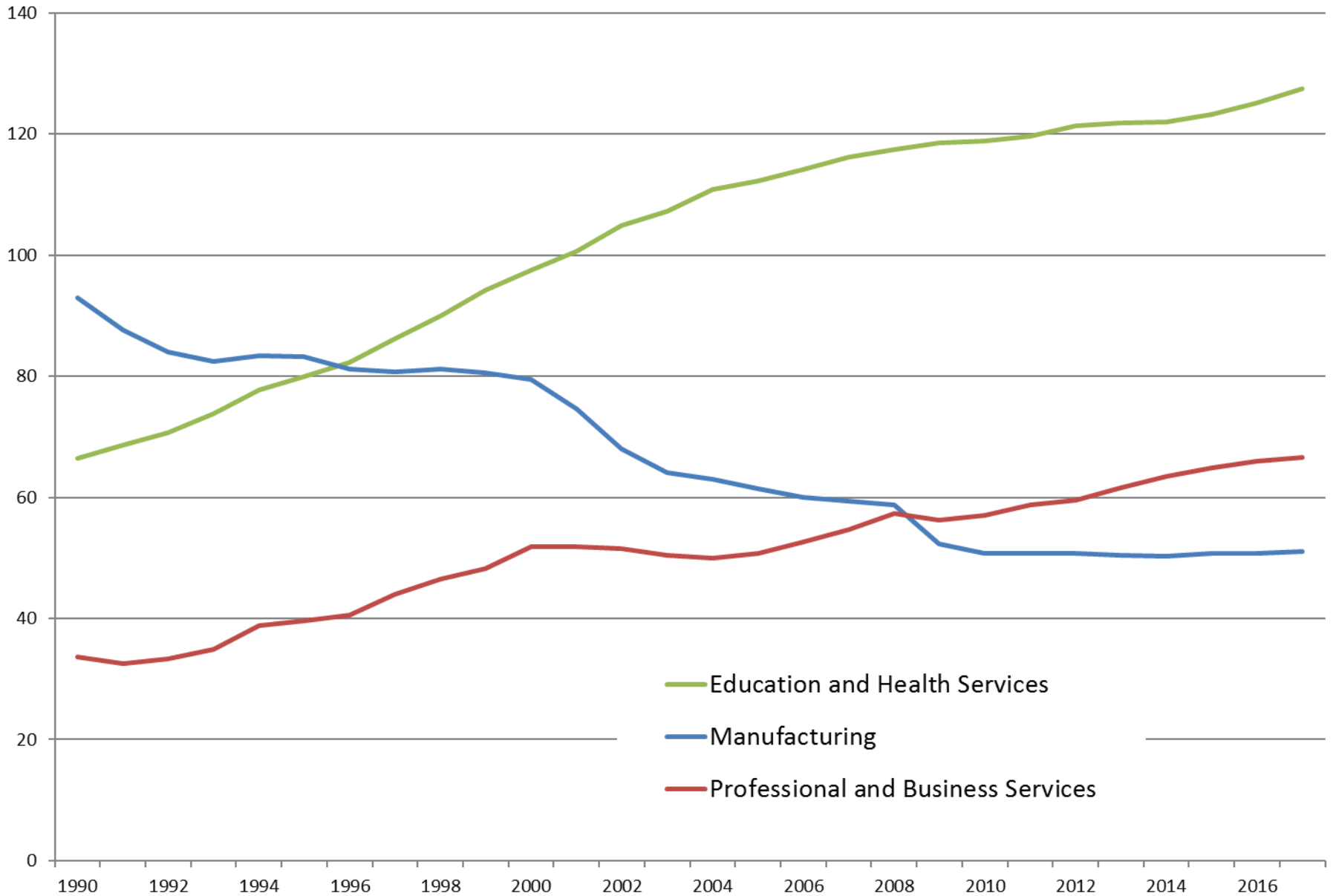
In most counties, the largest employer is the local hospital/health care system

Employment Range:
All

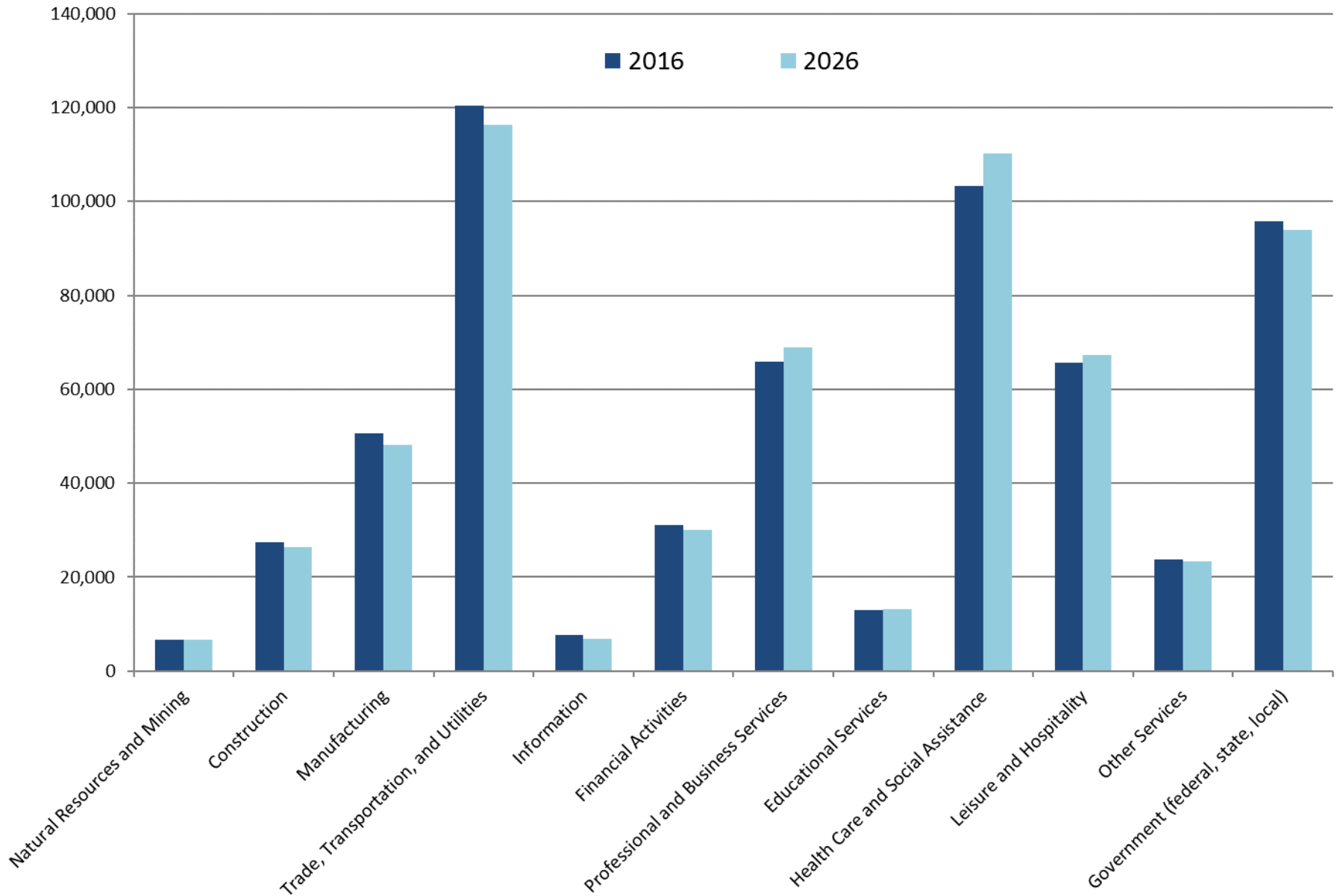
Top 50 Private Employers in Maine by Average Monthly Employment 2nd Quarter 2018

Name	Location	Business Description	Employment Range	Rank
MAINEHEALTH	STATEWIDE	General medical and surgical hospitals	15,001 to 15,500	1
HANNAFORD BROS CO	STATEWIDE	Supermarkets and other grocery stores	8,001 to 8,500	2
WAL MART / SAM'S CLUB	STATEWIDE	Warehouse Clubs and Supercenters	6,501 to 7,000	3
BATH IRON WORKS CORP GEN DYN..	BATH	Ship building and repairing	5,001 to 5,500	4
L.L.BEAN, INC.	STATEWIDE	Electronic Shopping and Mail-Order Houses	4,501 to 5,000	5
EASTERN MAINE MEDICAL CENTER	STATEWIDE	General medical and surgical hospitals	4,001 to 4,500	6
MAINEGENERAL MEDICAL CTR	STATEWIDE	General medical and surgical hospitals	3,001 to 3,500	7
T D BANK N A	STATEWIDE	Commercial banking	3,001 to 3,500	8
CENTRAL MAINE HEALTHCARE CO..	LEWISTON	General medical and surgical hospitals	2,501 to 3,000	9
UNUM PROVIDENT	PORTLAND	Direct life insurance carriers	2,501 to 3,000	10
SHAW'S SUPERMARKETS INC	STATEWIDE	Supermarkets and other grocery stores	2,501 to 3,000	11
PRATT & WHITNEY AIRCRAFT GRO..	NORTH BERWI..	Aircraft engine and engine parts mfg.	1,501 to 2,000	12
HOME DEPOT USA INC	STATEWIDE	Home centers	1,501 to 2,000	13
LOWES HOME CENTERS LLC	STATEWIDE	Home centers	1,501 to 2,000	14
ST MARY'S REGIONAL MEDICAL CTR	STATEWIDE	General medical and surgical hospitals	1,001 to 1,500	15
MERCY HOSPITAL	PORTLAND	General medical and surgical hospitals	1,001 to 1,500	16
THE JACKSON LABORATORY	BAR HARBOR	Research and Development in Biotechnology..	1,001 to 1,500	17
UNIVERSITY OF NEW ENGLAND	STATEWIDE	Colleges and universities	1,001 to 1,500	18
MID COAST HOSPITAL	BRUNSWICK	General medical and surgical hospitals	1,001 to 1,500	19
CIRCLE K	STATEWIDE	Gasoline stations with convenience stores	1,001 to 1,500	20
SAPPI NORTH AMERICA INC	STATEWIDE	Paper, except newsprint, mills	1,001 to 1,500	21
GOODWILL INDUSTRIES OF NORTH..	STATEWIDE	Vocational rehabilitation services	1,001 to 1,500	22
BOWDOIN COLLEGE	BRUNSWICK	Colleges and universities	1,001 to 1,500	23
IDEXX LABORATORIES INC	WESTBROOK	Pharmaceutical preparation manufacturing	1,001 to 1,500	24
WAG FMPI OYFF SFRVICFS INC	STATFWIDF	Pharmacies and drug stores	1 001 to 1 500	25

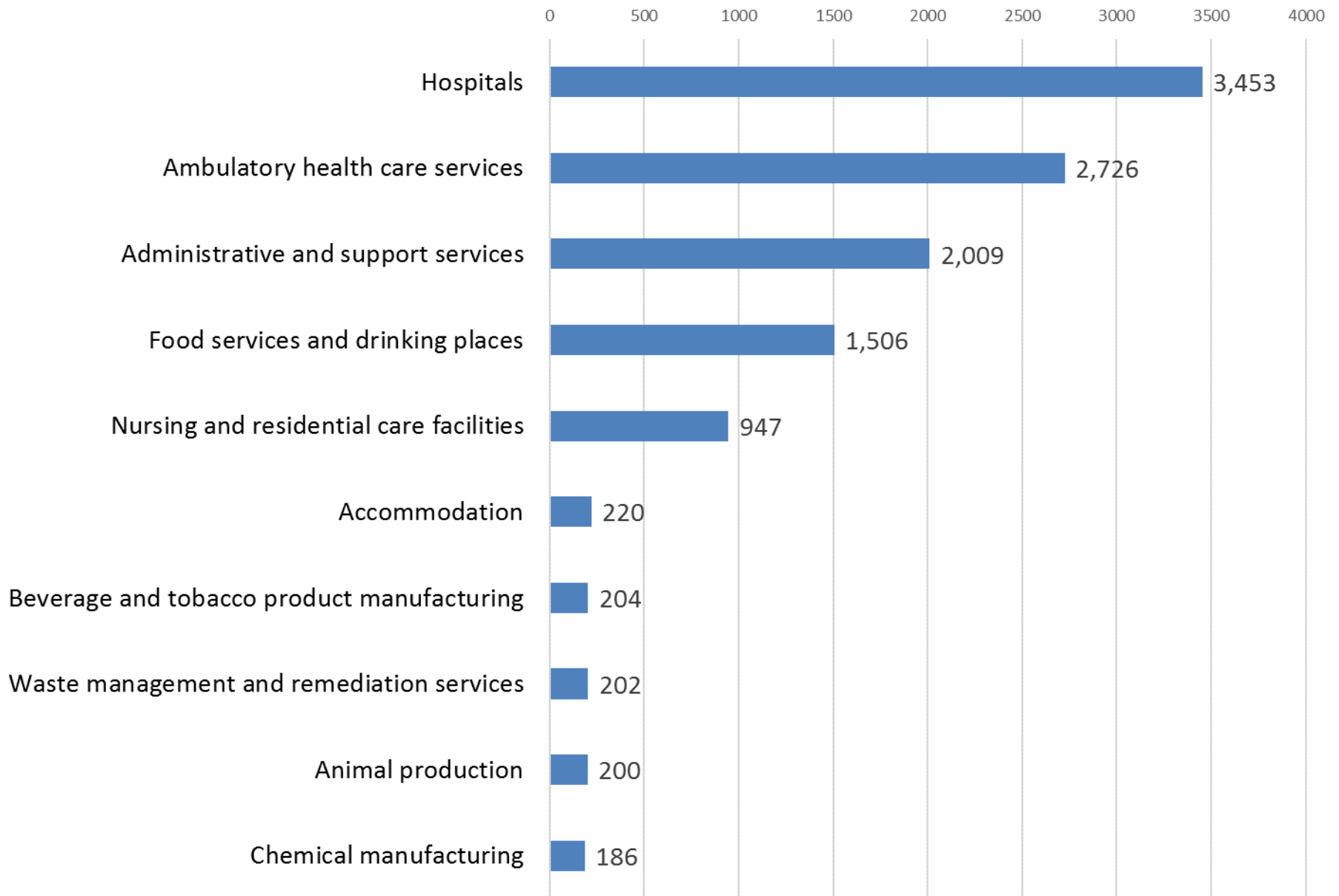
Maine Wage and Salary Employment by Industry (in thousands)



Maine Wage and Salary Employment by Industry



Industries Projected to Gain the Largest Number of Jobs in Maine Between 2016 and 2026



25 Occupations with the Fastest Projected Rate of Job Growth in Maine

Display

- Graph
 Table

Top

25

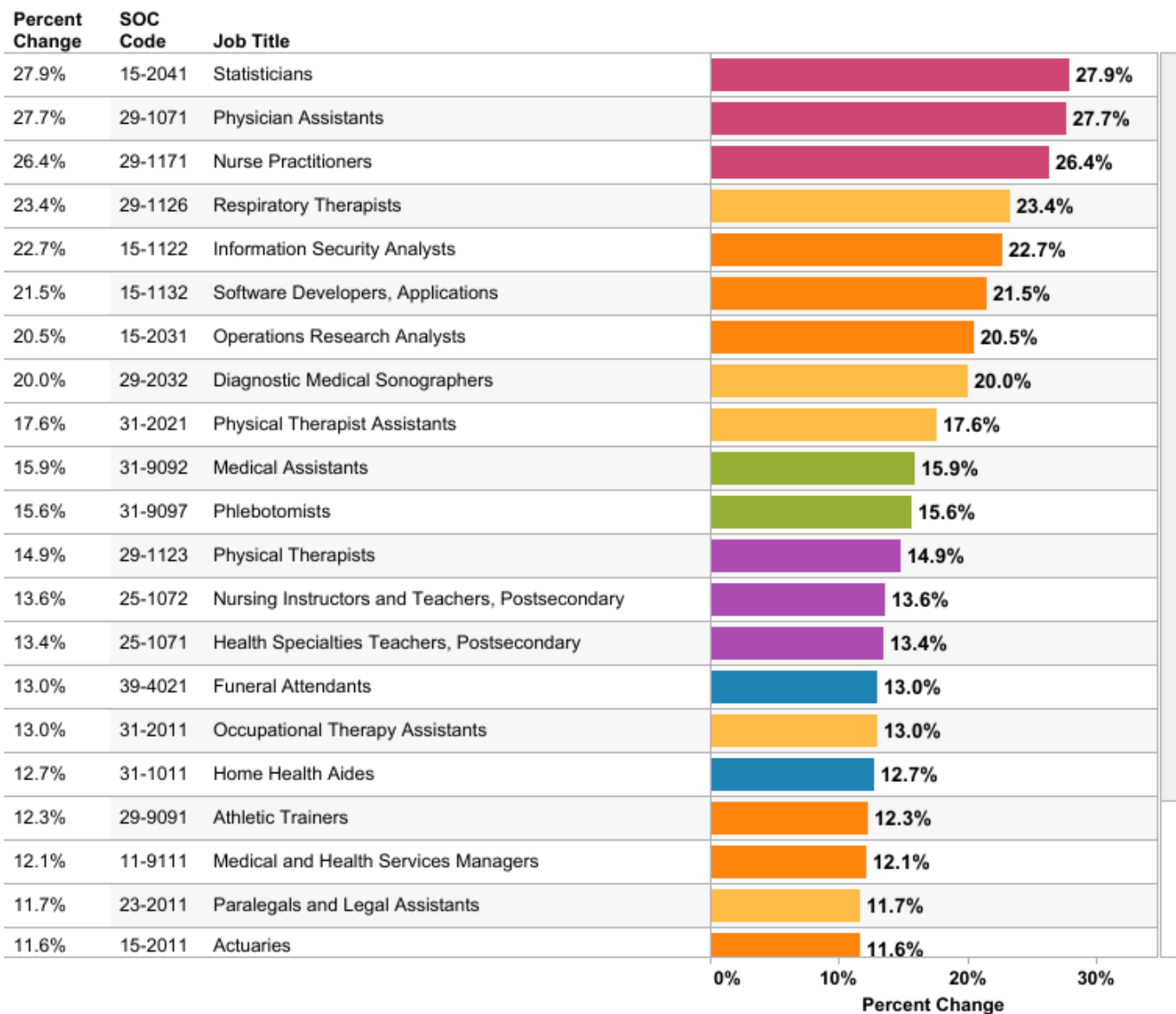
Education Requirement:

- All
 High School Diploma or Less
 Some College or Associate's De..
 Bachelor's Degree or Higher

Select Topic:

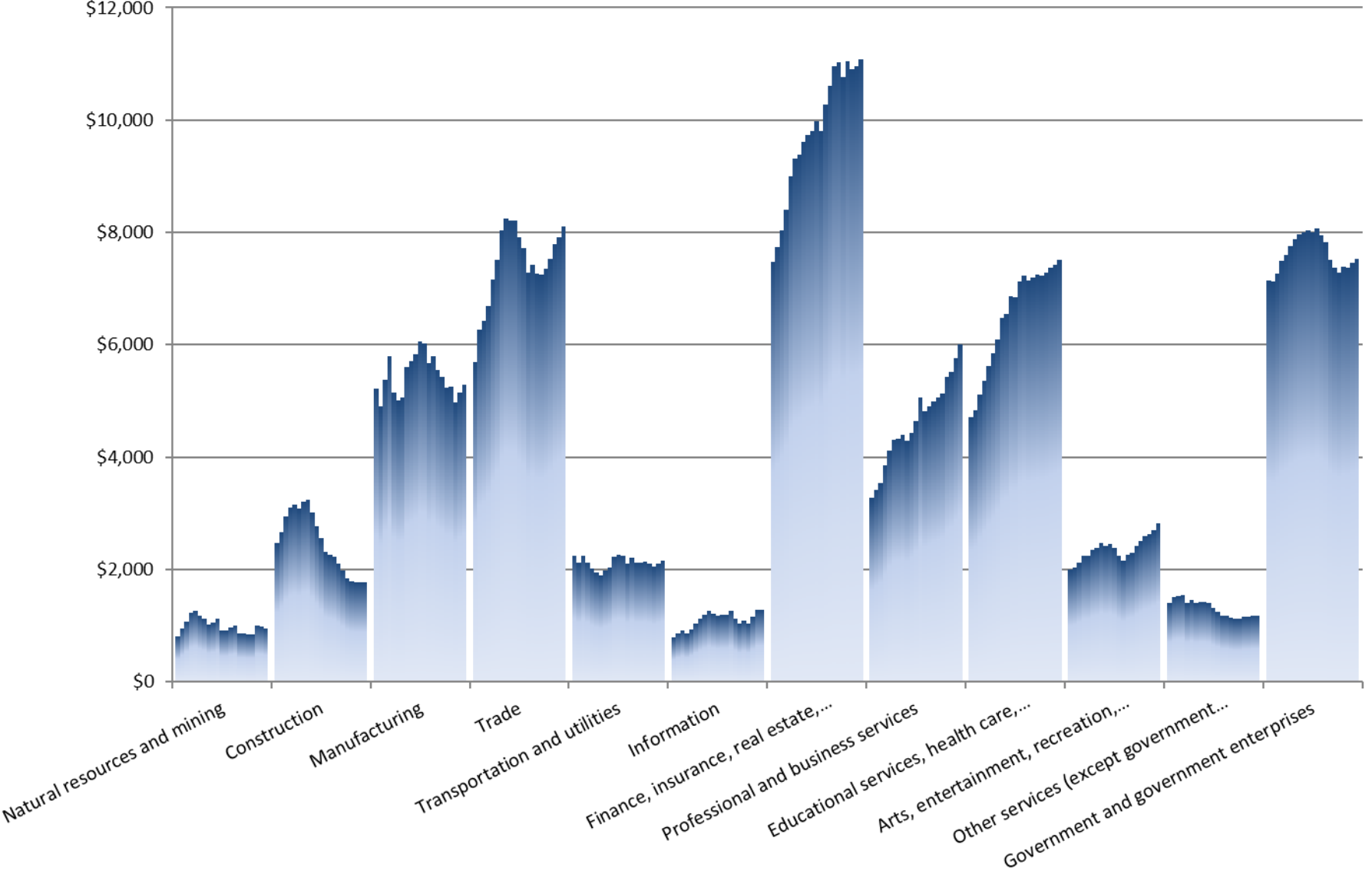
- Largest Annual Openings
 Largest Net Job Growth
 Fastest Rate of Job Growth
 Largest Net Job Loss
 Fastest Rate of Job Loss

- High school diploma or equiv..
 Postsecondary non-degree a..
 Associate's degree
 Bachelor's degree
 Master's degree
 Doctoral or professional degr..
 No formal educational crede..



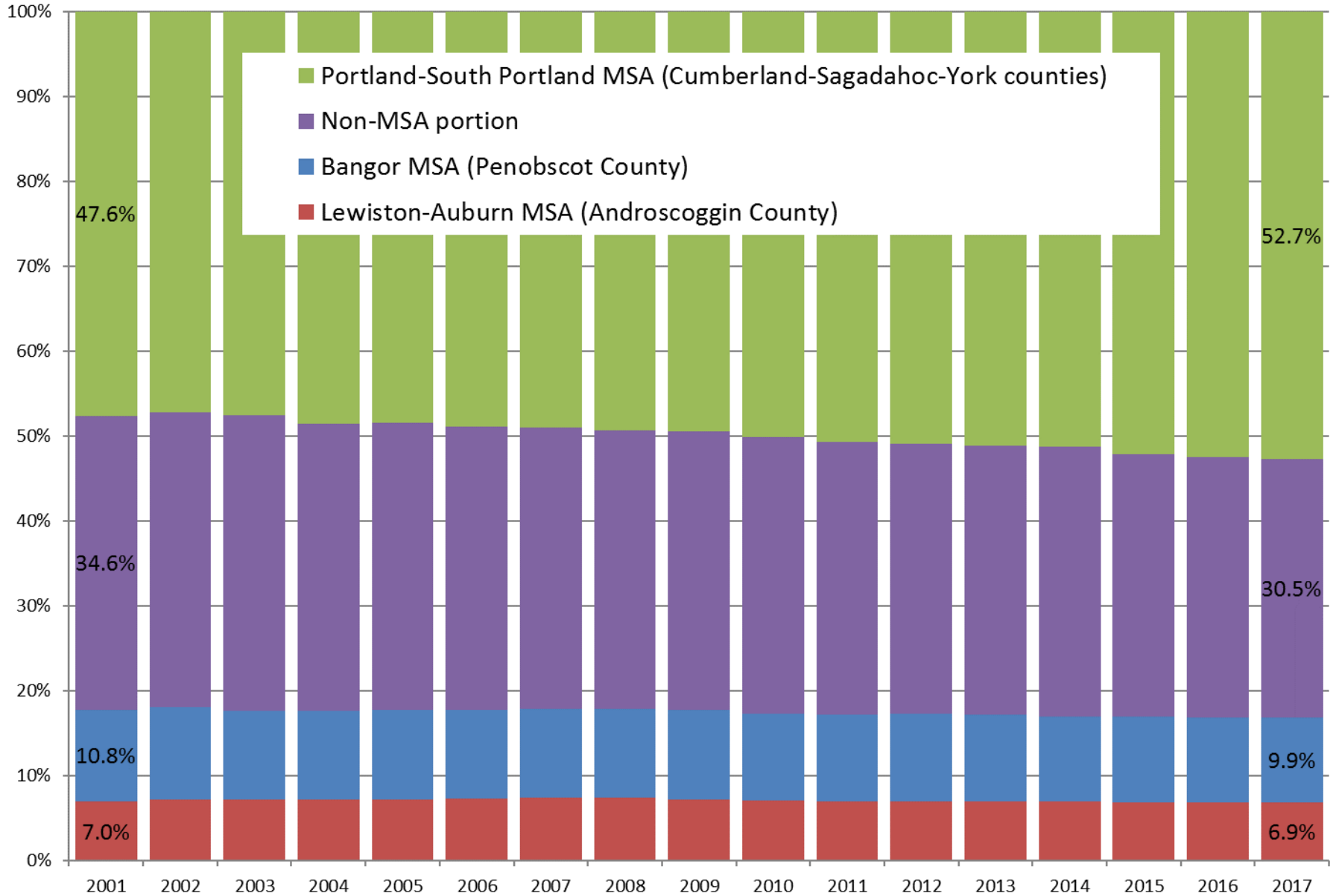
Maine Real GDP by Industry, 1997-2017

(in millions of chained 2012 dollars)



Source: U.S. Bureau of Economic Analysis

Share of Maine Real GDP by Metropolitan Area



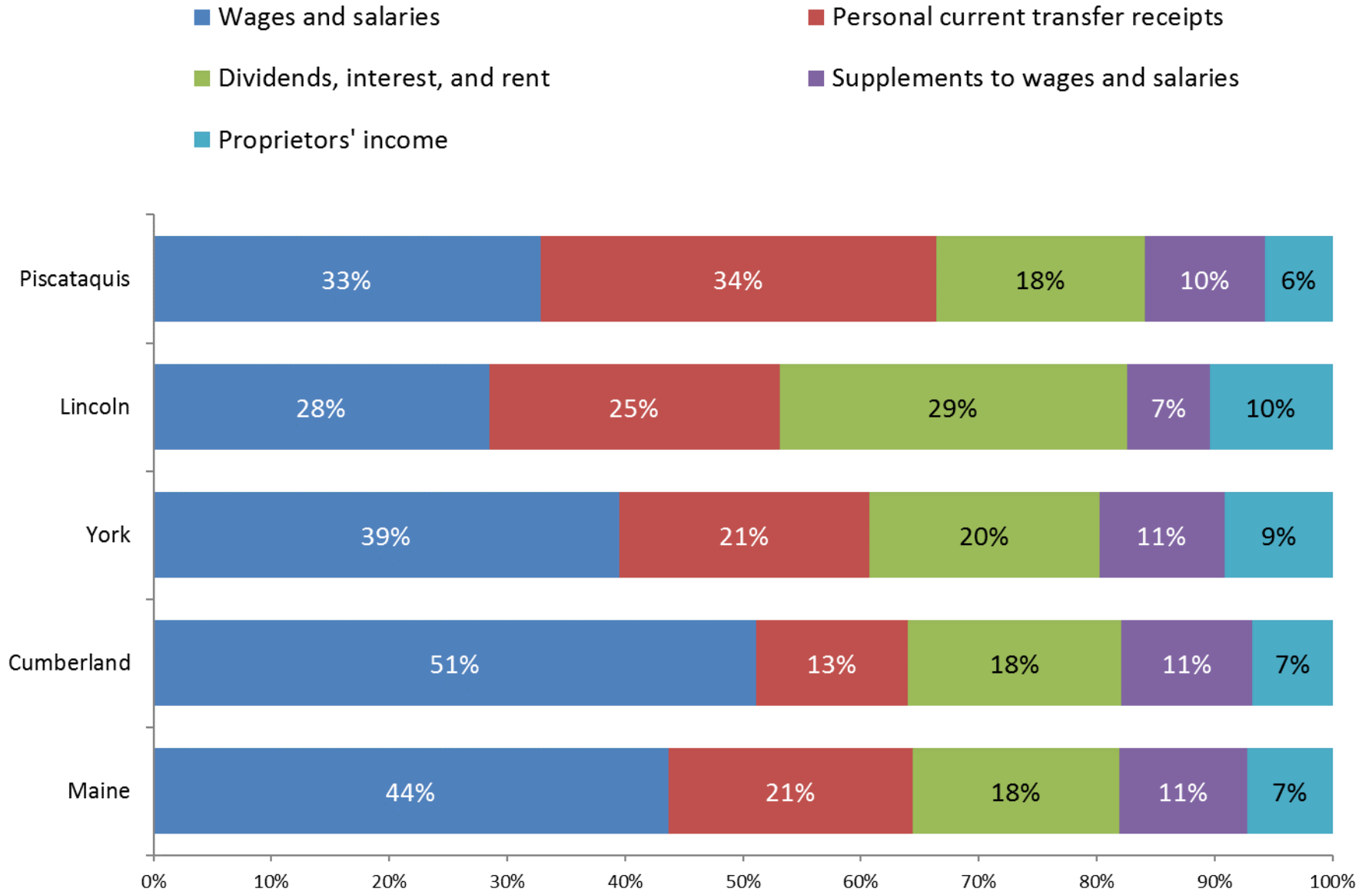
Wages and Income



Percent Change in Real Personal Income, Maine 2008-2017 and forecast to 2023

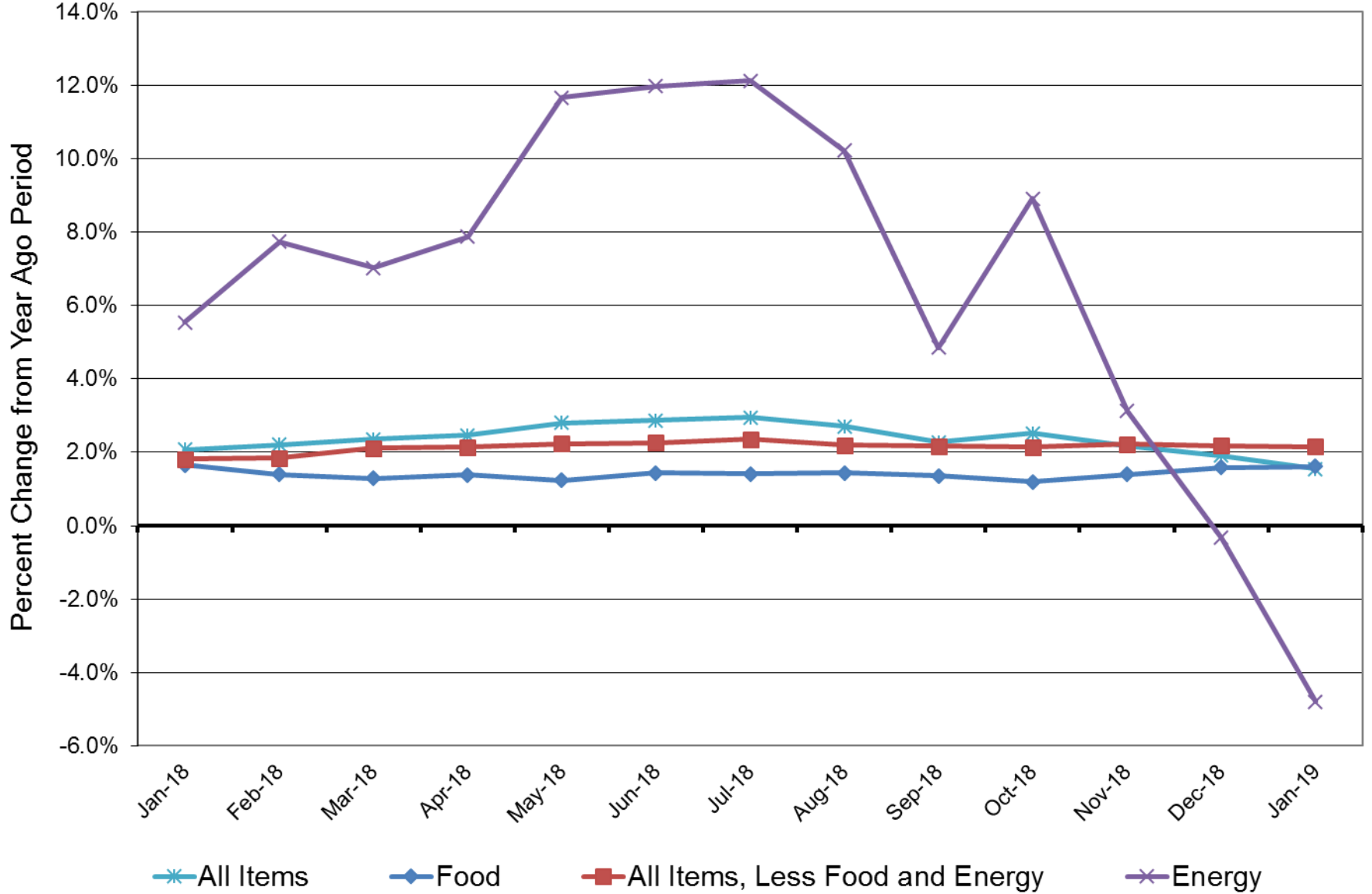


Major Components of Personal Income, 2017



Sources: U.S. Bureau of Economic Analysis; State Economist calculations

Consumer Price Index- U.S. All Urban

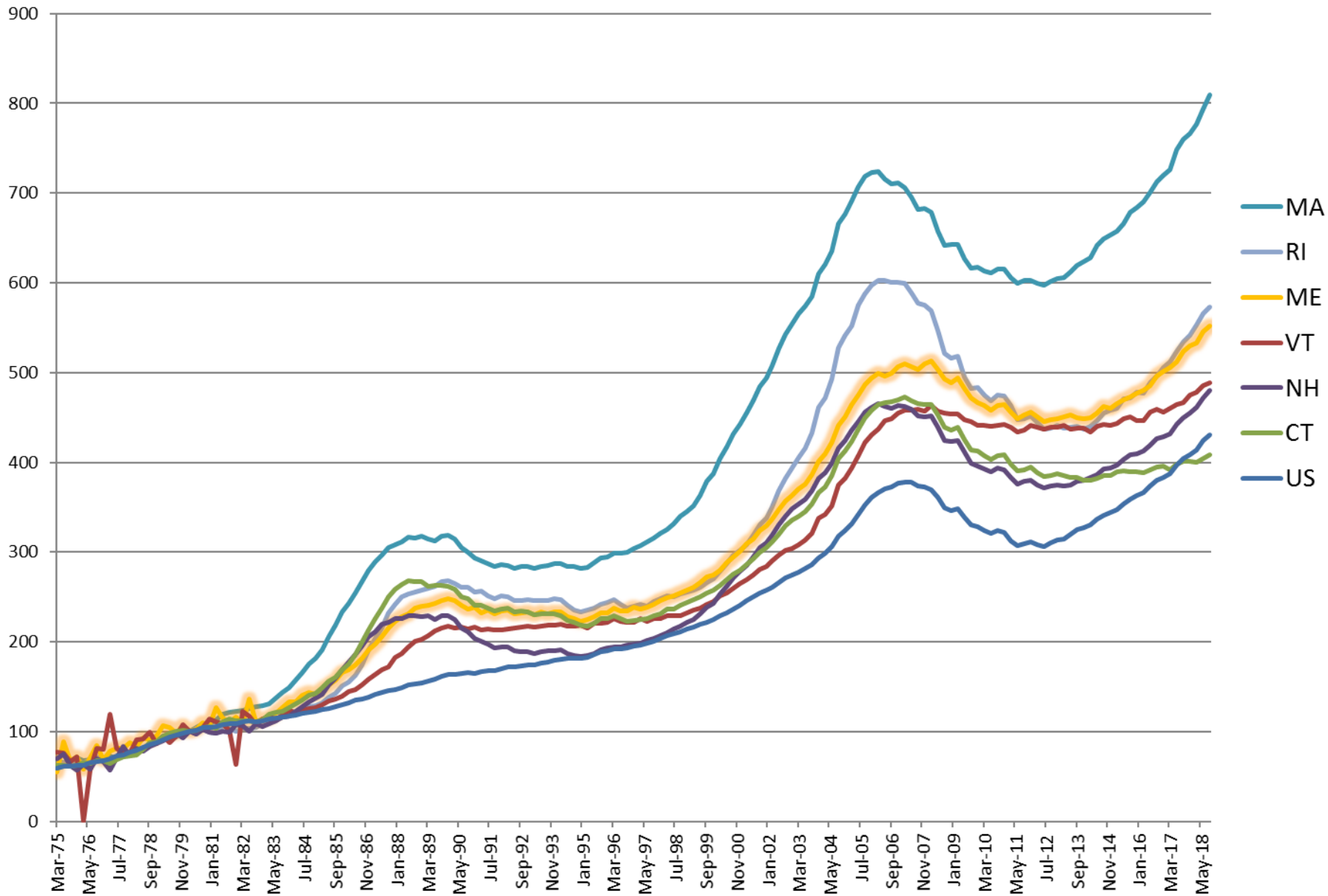


Spending

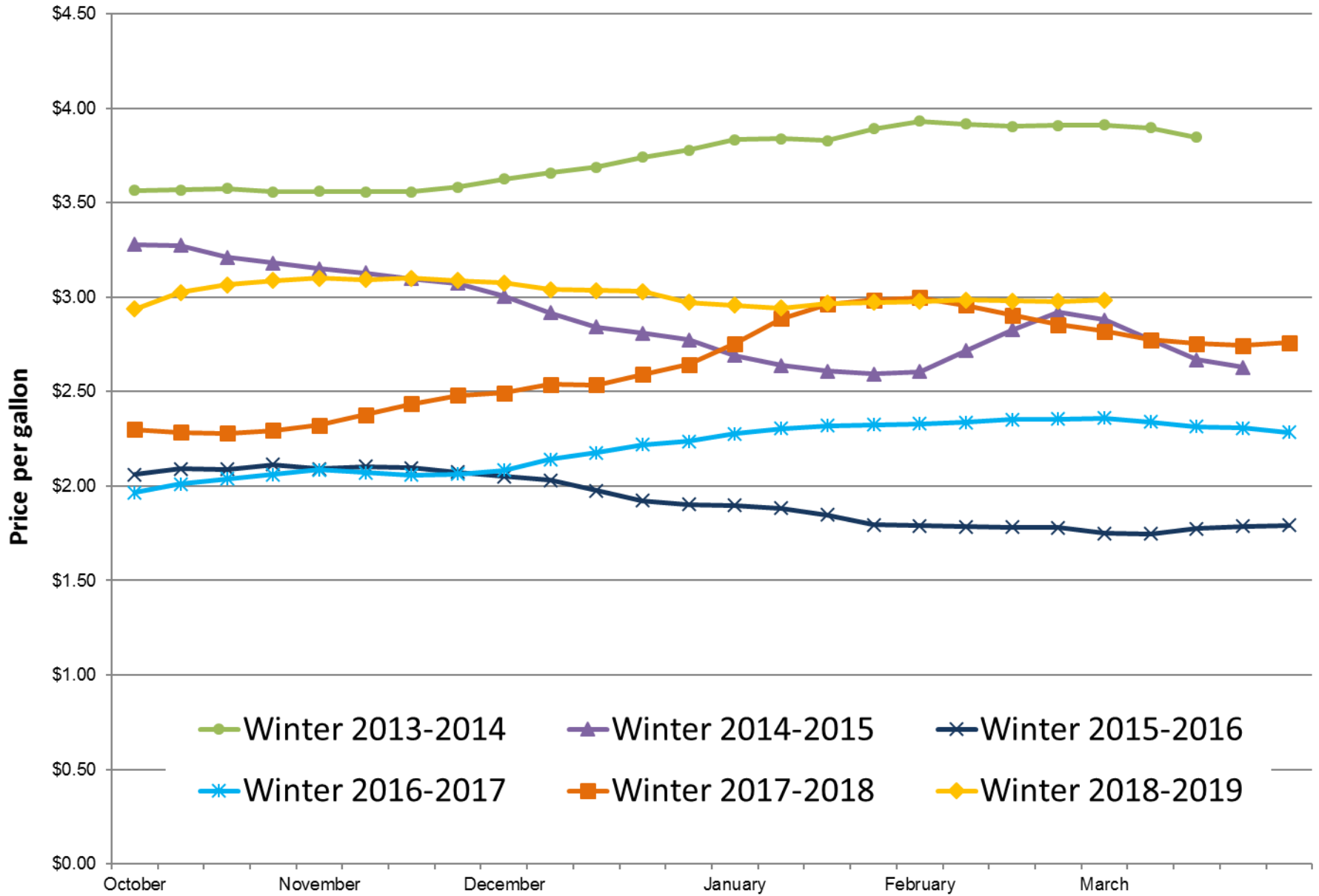


Maine Retail Sales	% Change from Dec. 2017 to Dec. 2018	% Change last three months / same 3 month period one year ago
Building Supply	2.9%	4.2%
Food Store	1.6%	7.7%
General Merchandise	-5.8%	-3.0%
Other Retail	13.9%	18.5%
Restaurant	7.5%	3.2%
Lodging	5.5%	8.4%
Auto Transportation	4.4%	6.3%
Total	3.4%	6.0%
Business Operating	3.2%	8.6%
Personal Consumption	3.5%	5.6%

Home Price Index: Federal Housing Finance Agency (Q1 1980 = 100)

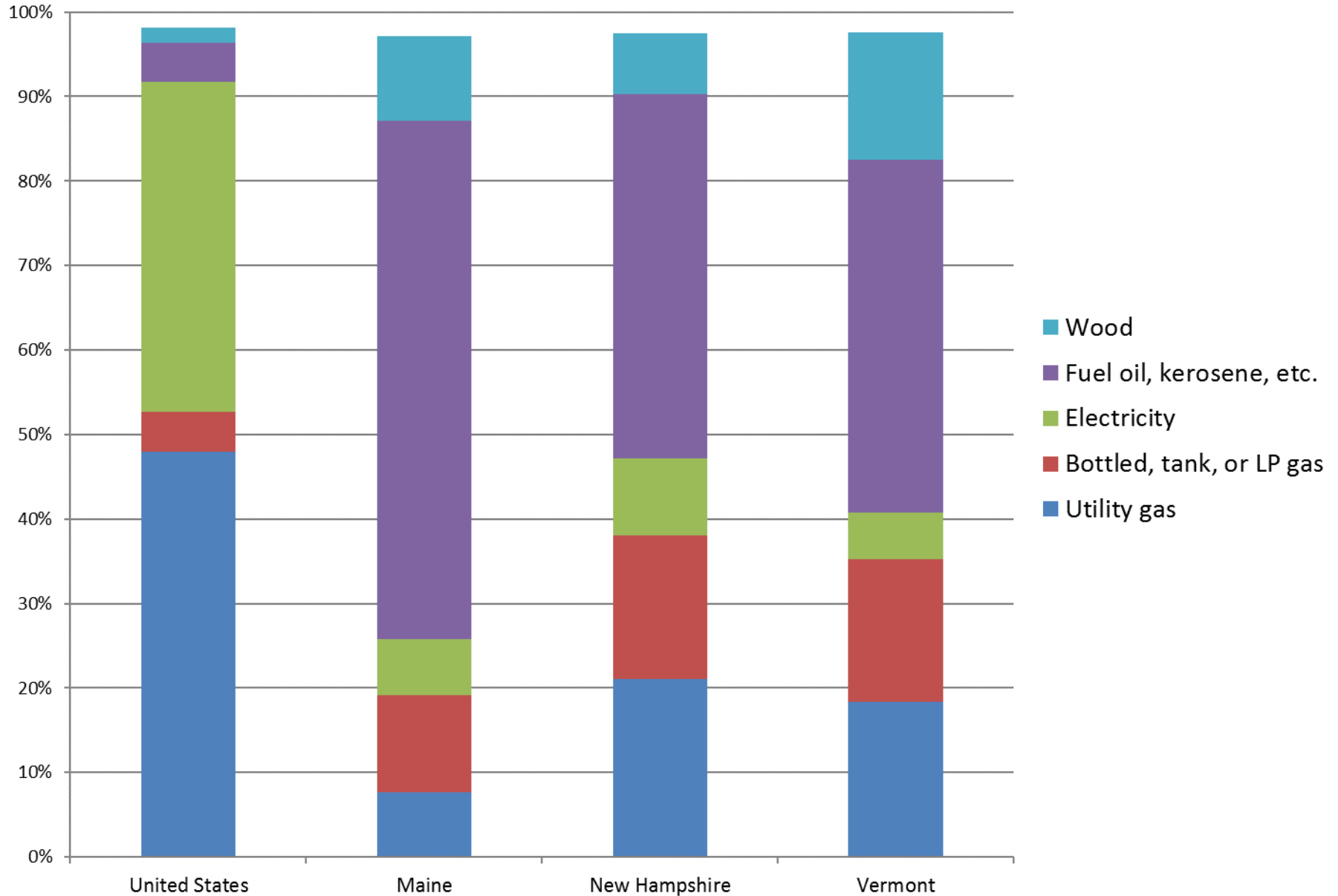


Maine No. 2 Heating Oil Residential Price

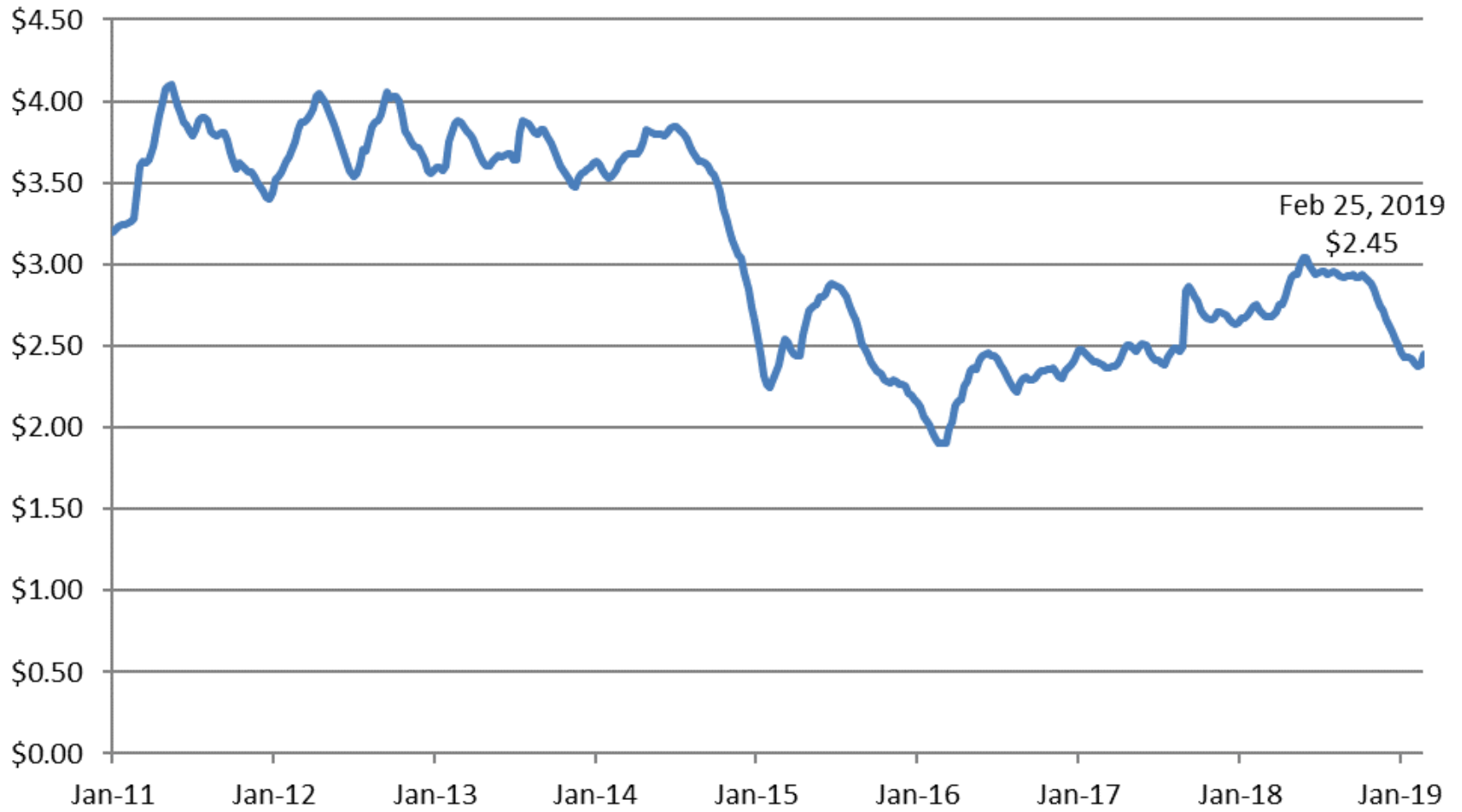


Source: U.S. Energy Information Administration

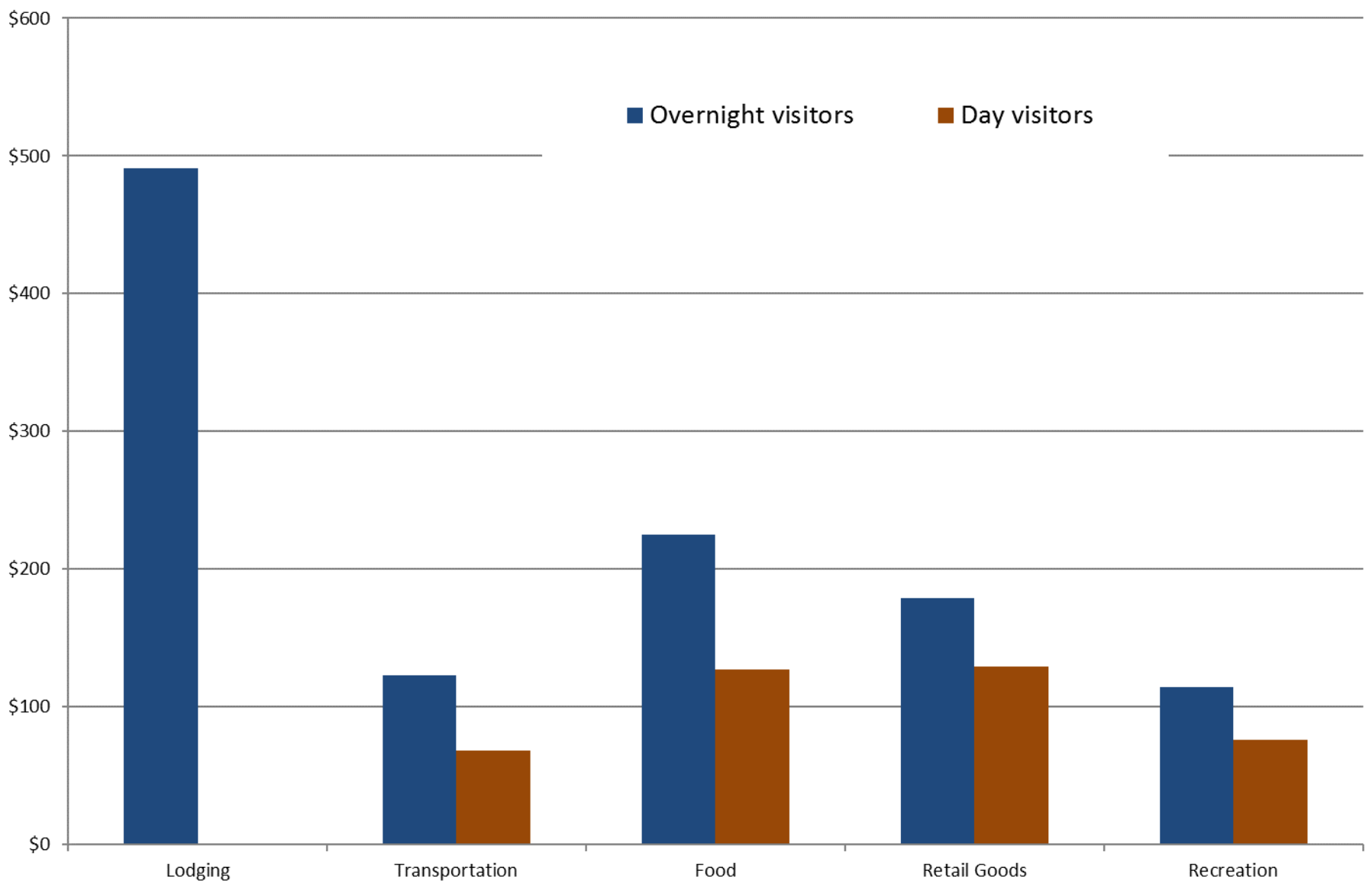
Percent of Housing Units by Type of Primary Heating Fuel (2017)



Weekly New England Retail Gasoline Prices (Dollars per Gallon)



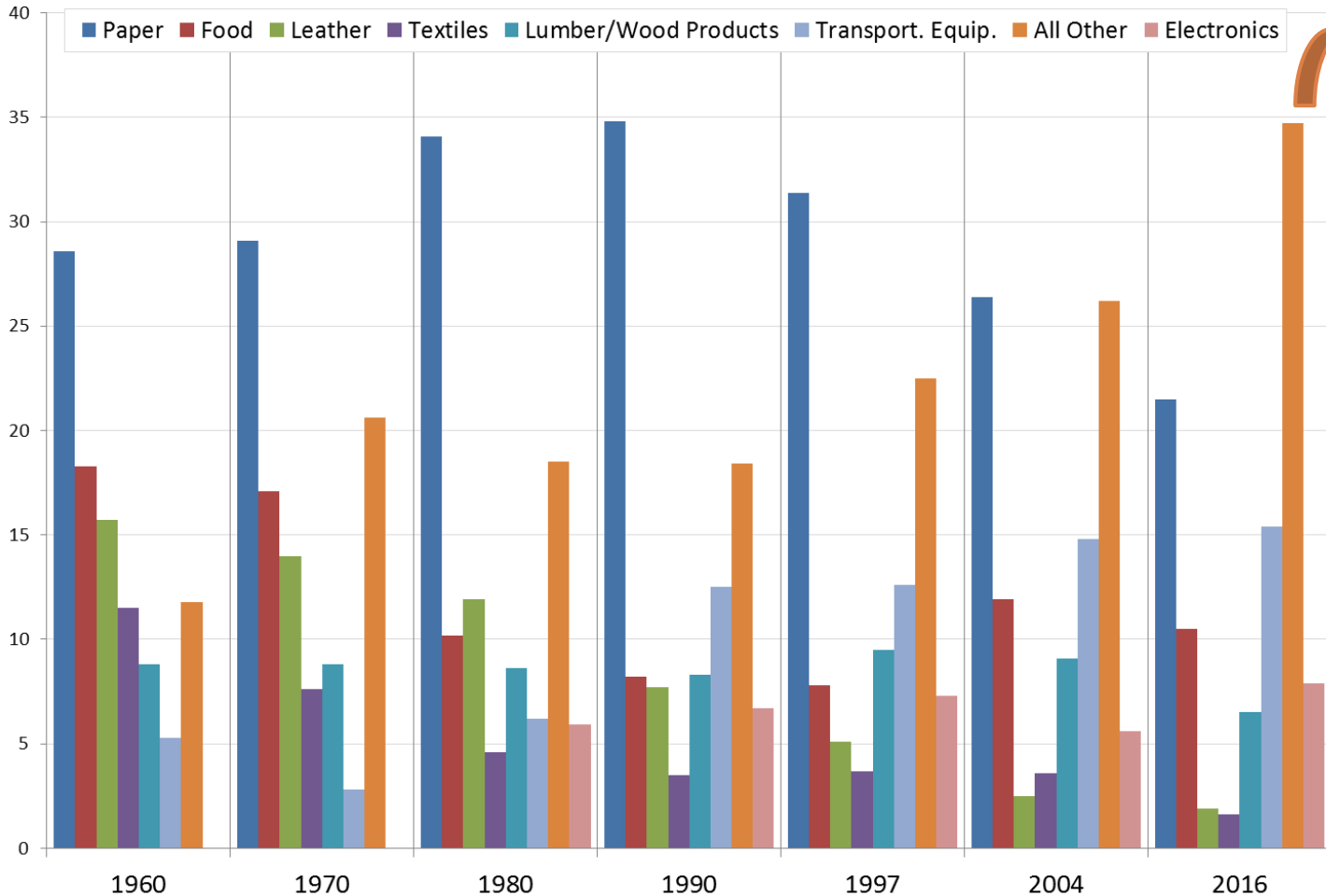
Average 2017 Visitor Spending on Trips to Maine per Travel Party (excluding parties who did not spend money in that category)



Source: Maine Office of Tourism, 2017 Visitor Tracking Research Annual Report

Manufacturing is more diverse now

Share of Value of Manufactured Product by Selected Industry Groups



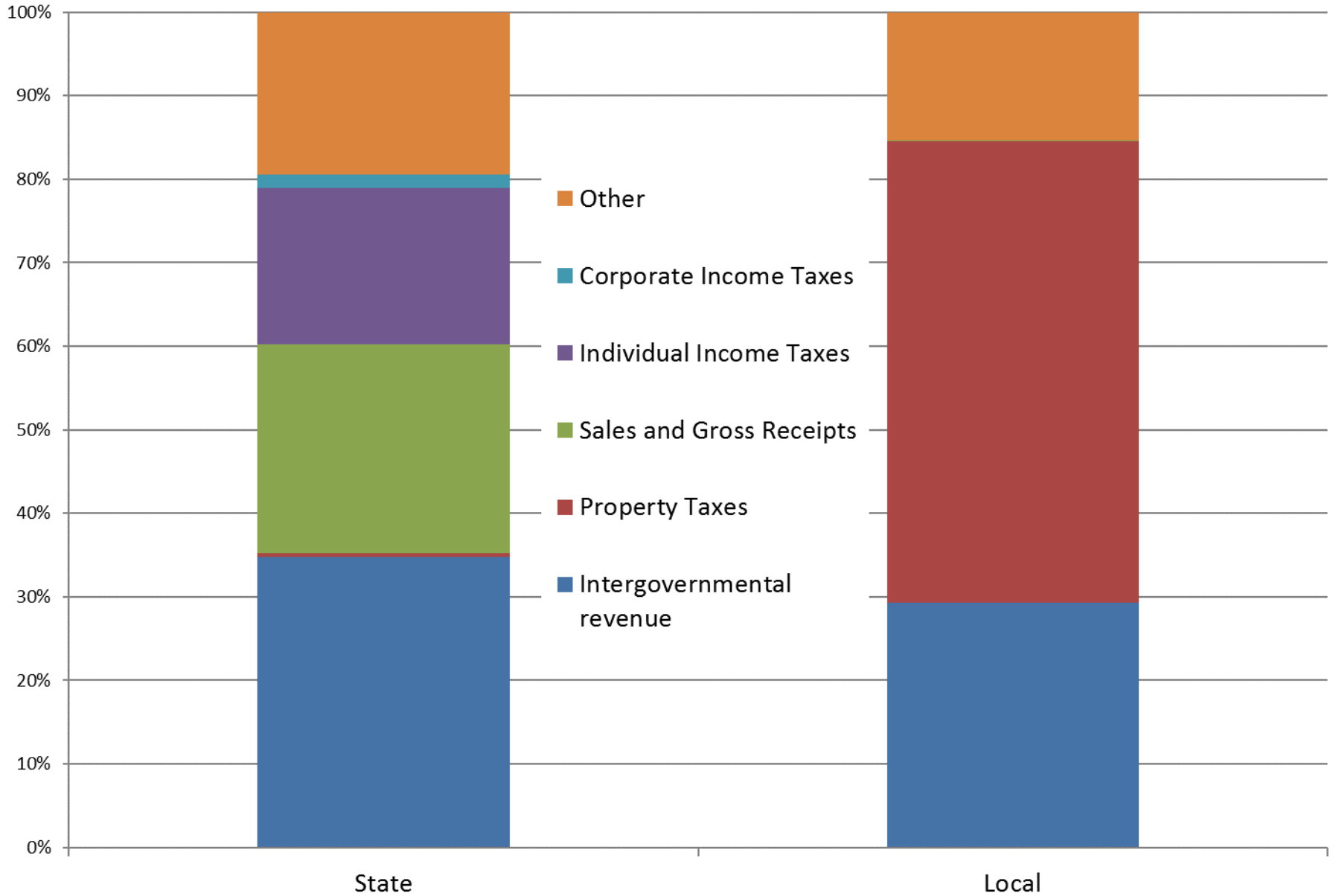
“All Other” in 2016:

- Fabricated metal product (7.7%)
- Beverage and tobacco product (5.2%)
- Plastics and rubber products (4.7%)
- Chemical (4.2%)
- Machinery (4.2%)
- And more!

Government

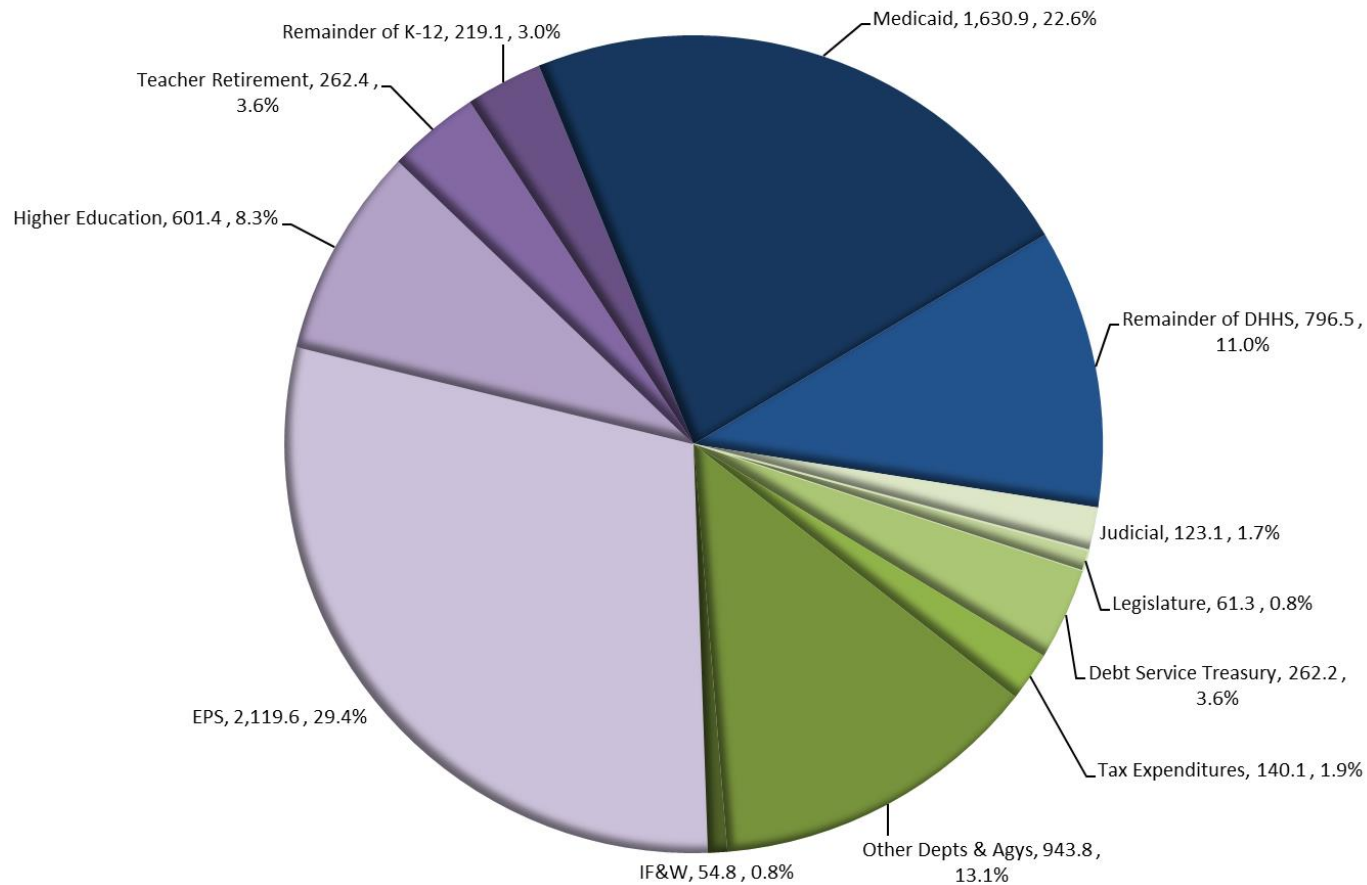


General Revenues by Source, 2016



Original General Fund Budgeted Appropriations through the 128th 2nd Special Session for the FY 2018-2019 biennium were \$7.215 billion

2018-2019





Data Sources

U.S. Census Bureau

- Wealth of information on different topics
- Aka: So. Much. Data.

<https://www.census.gov/>

Maine Department of Labor

- State and local employment and workforce data
- Aka: anything and everything to do with jobs data

<http://www.maine.gov/labor/cwri/>

State Economist website

- Assortment of commonly requested data from various sources
- Aka: better than having to go to three different places to find the one number you want

<http://econ.maine.gov/>

Other federal sites

- U.S. Bureau of Labor Statistics
 - CPI in addition to employment data
 - <https://www.bls.gov/>
- U.S. Bureau of Economic Analysis
 - GDP and Personal Income
 - <https://www.bea.gov/>

Other state sites

- MaineHousing

- <http://www.mainehousing.org/>

- Maine Department of Education

- <http://www.maine.gov/doe/data/>

- Maine Department of Health and Human Services

- http://www.maine.gov/dhhs/data_reports.shtml

Contact Information

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