

THE ECONOMICS AND DEMOGRAPHICS OF MAINE

NLC Institute

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Overview



- Demographics
- Employment and GDP
- Wages and Income
- Spending
- Government and Economic Development
- Data Sources
- Individual/Group Exercises

Demographics

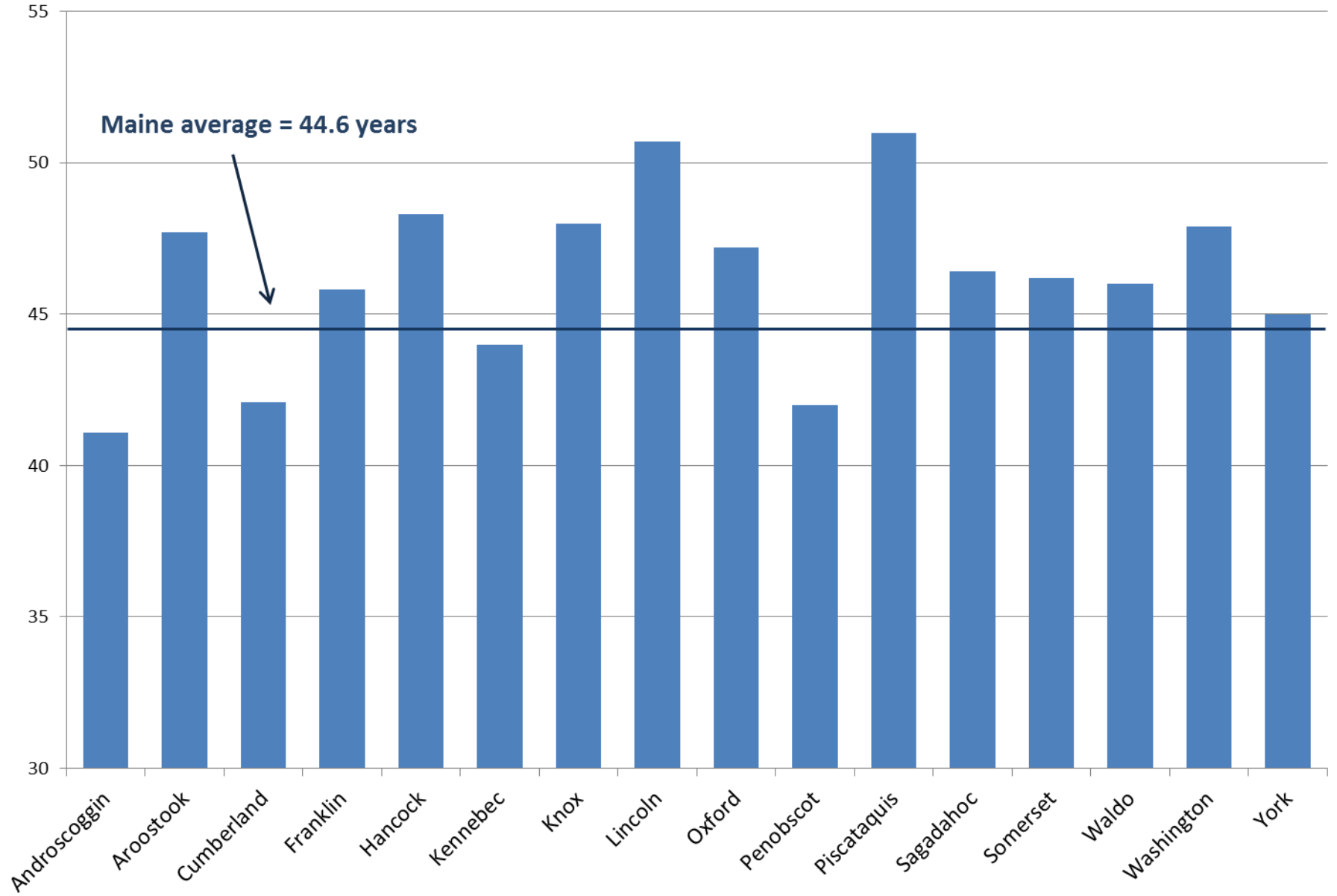


Maine

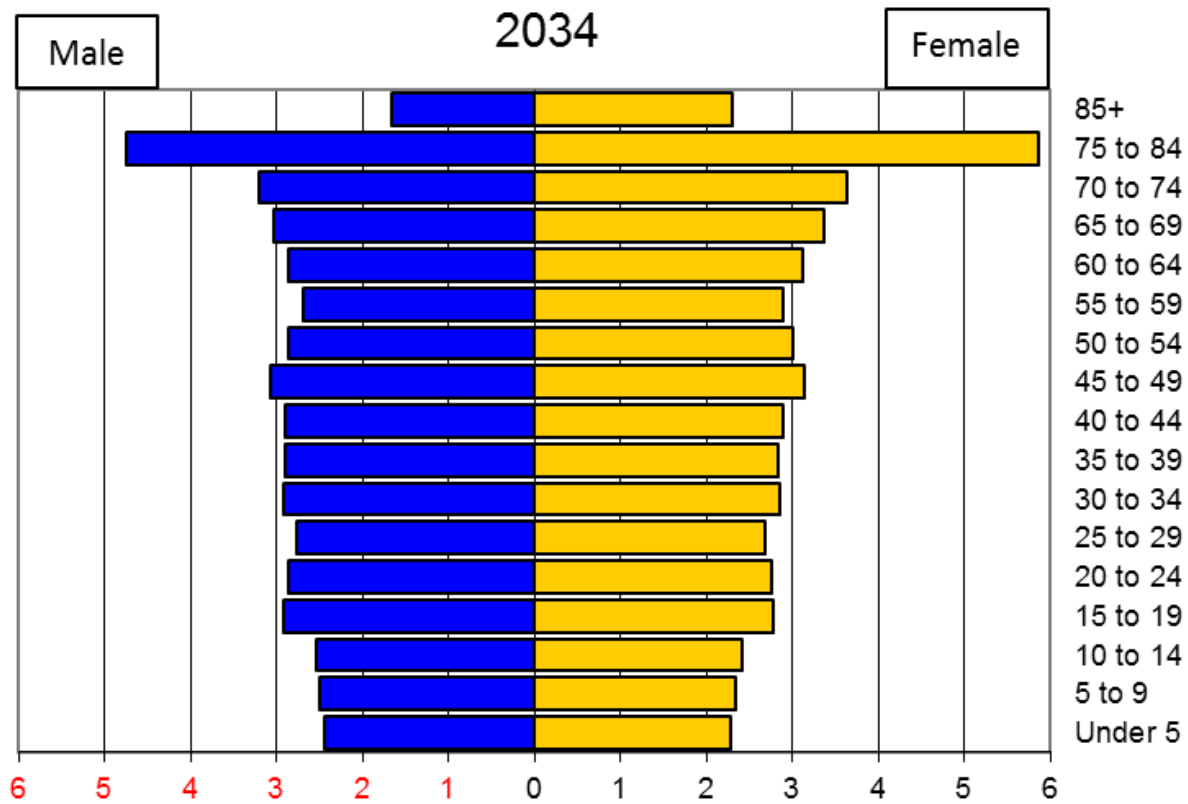
- 2017 Population Estimate: 1,335,907
 - 42nd largest in US
- 2010 – 2017 Population Change: +0.6%
 - 45th in US (ahead of WV, VT, IL, CT, and MS)
- 2016 Median age: 44.6
 - Oldest in US
- 93.5% White, Non-Hispanic
 - Highest percentage in US



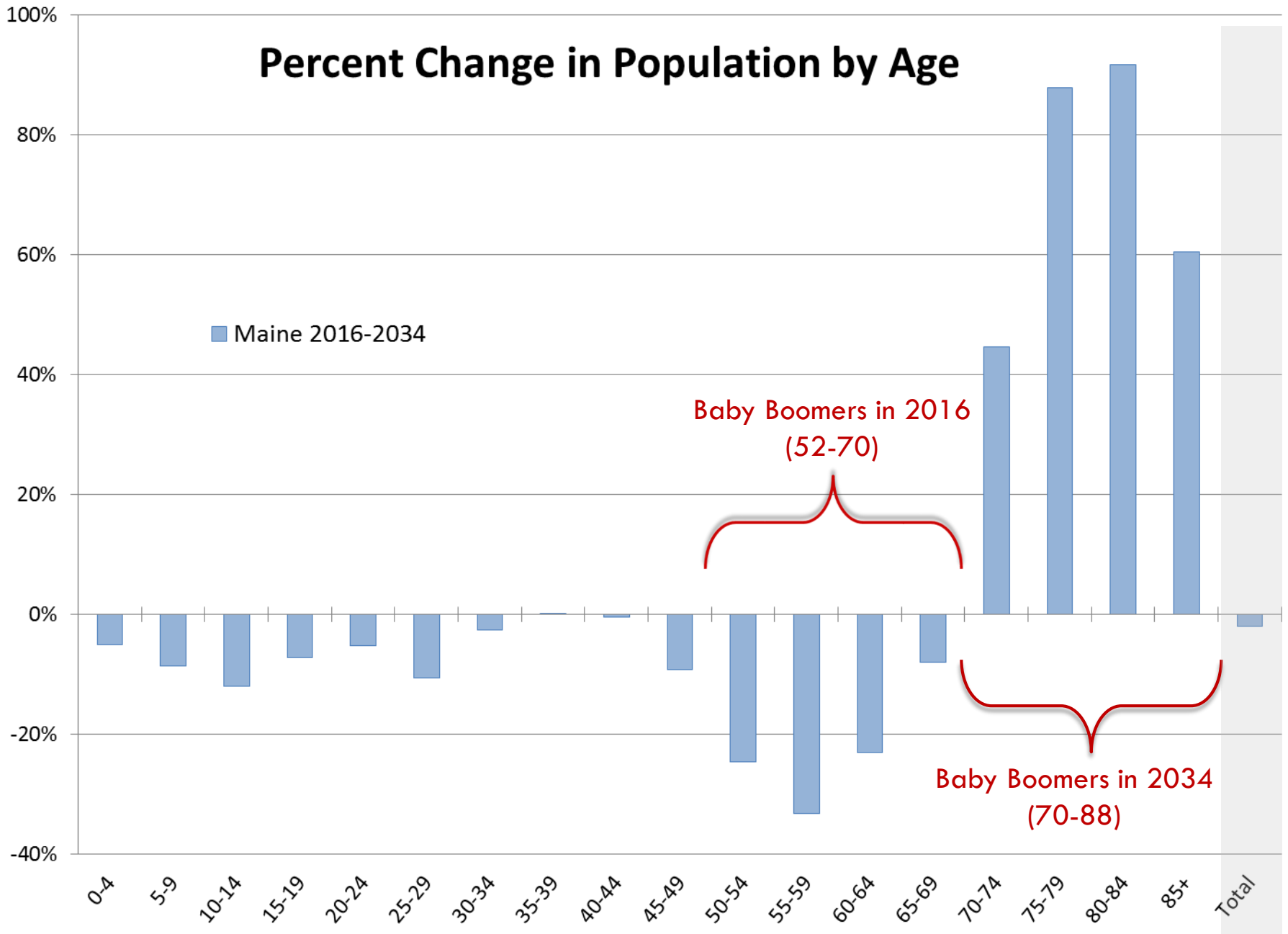
Median Age



The Baby Boom Wave



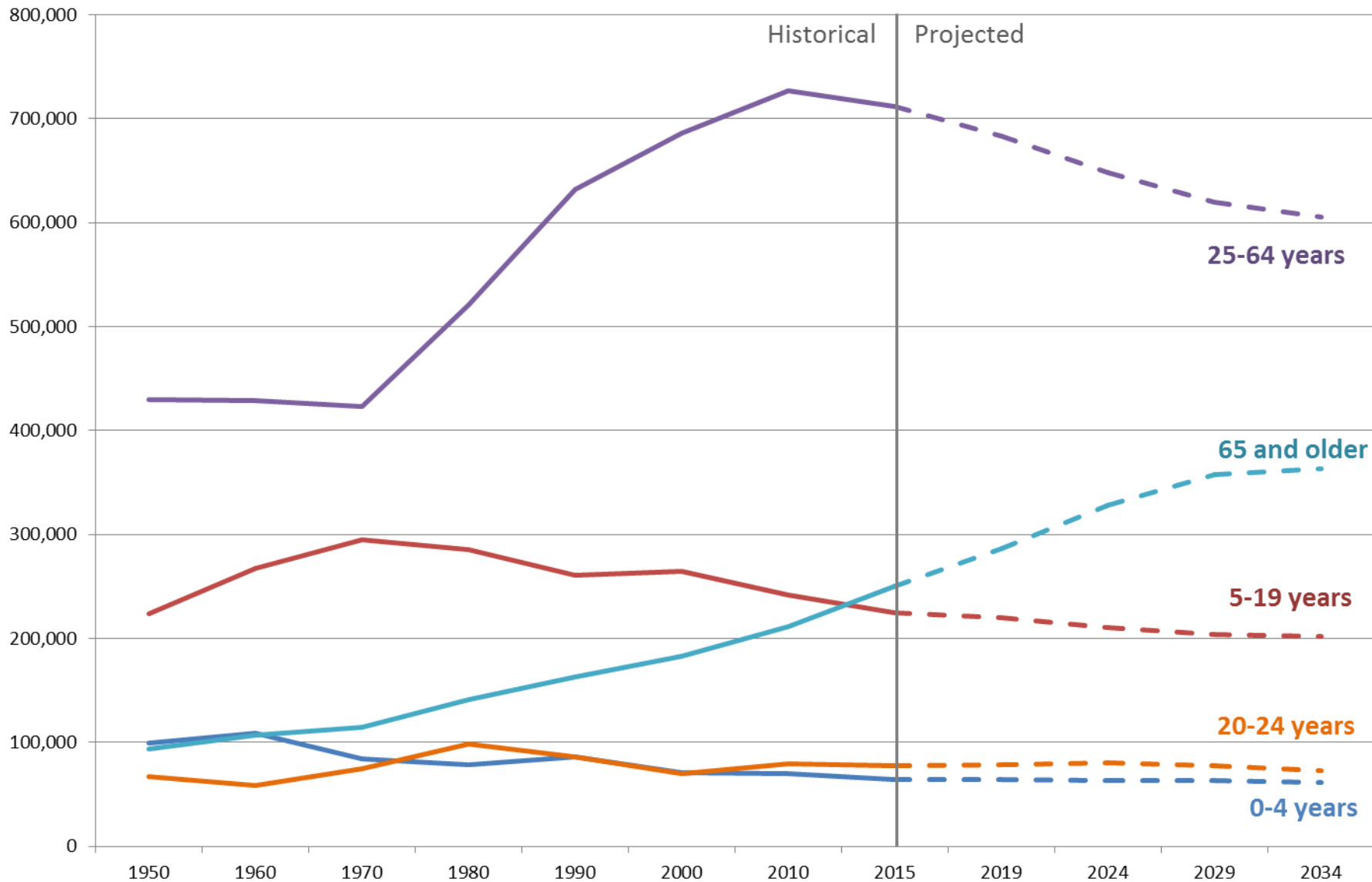
Percent Change in Population by Age



Sources: Governor's Office of Policy and Management, *Maine State and County Population Projections to 2034*; U.S. Census Bureau 2016 Population Estimates

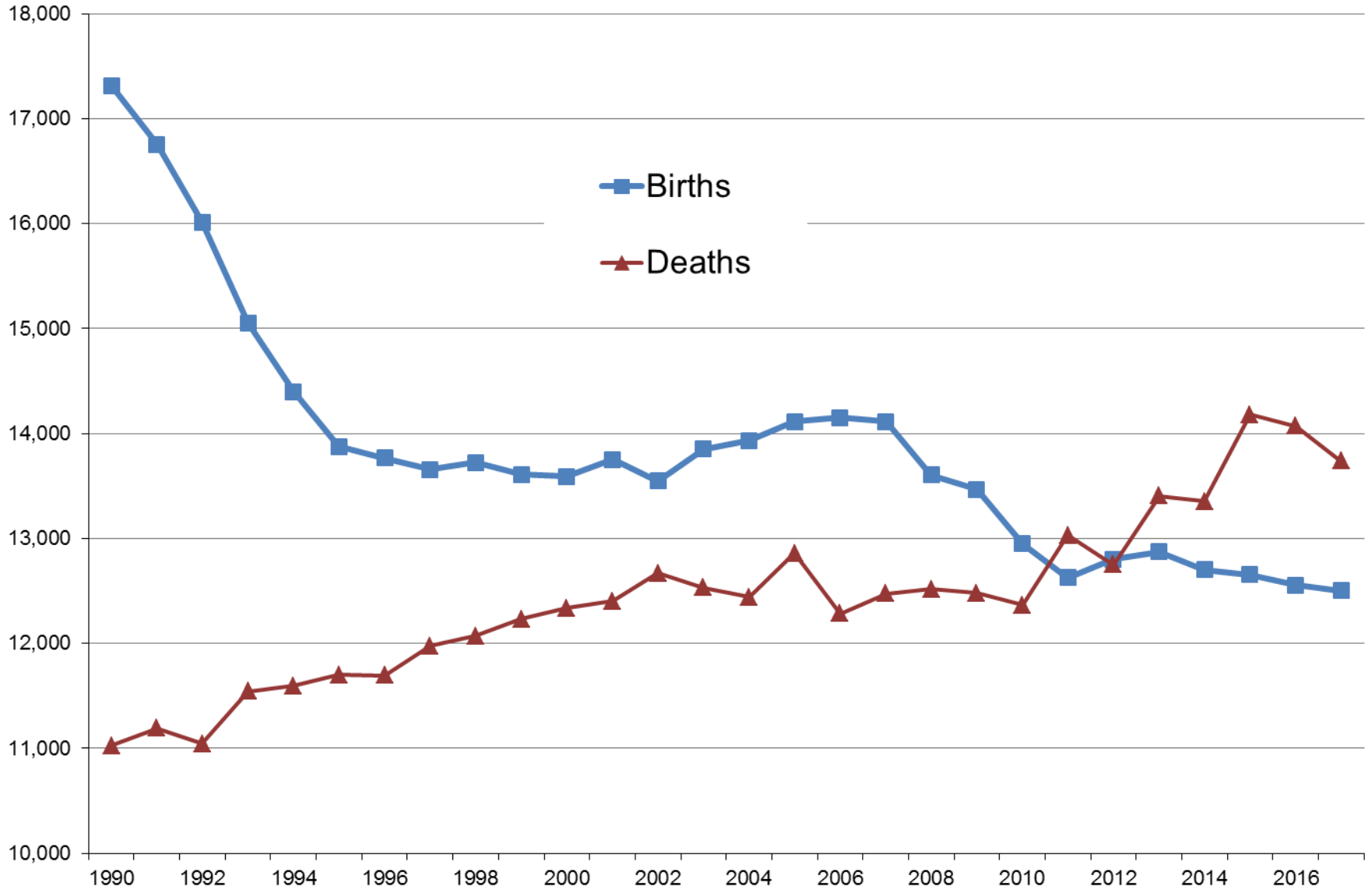
Maine Population Trends by Age

1950-2034

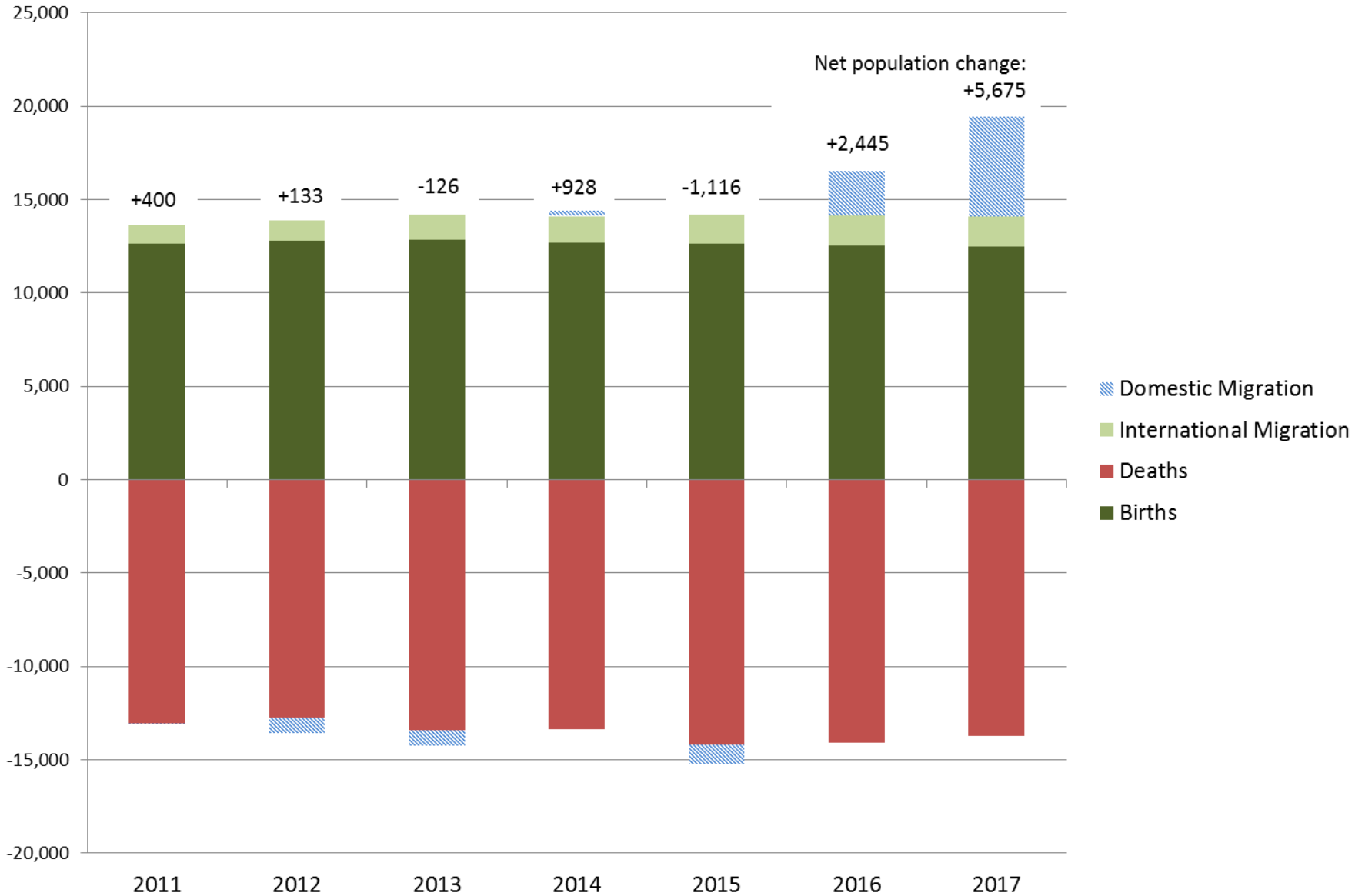


Sources: U.S. Census Bureau Decennial Census, Governor's Office of Policy and Management, *Maine State and County Population Projections to 2034*

Births and Deaths per year in Maine

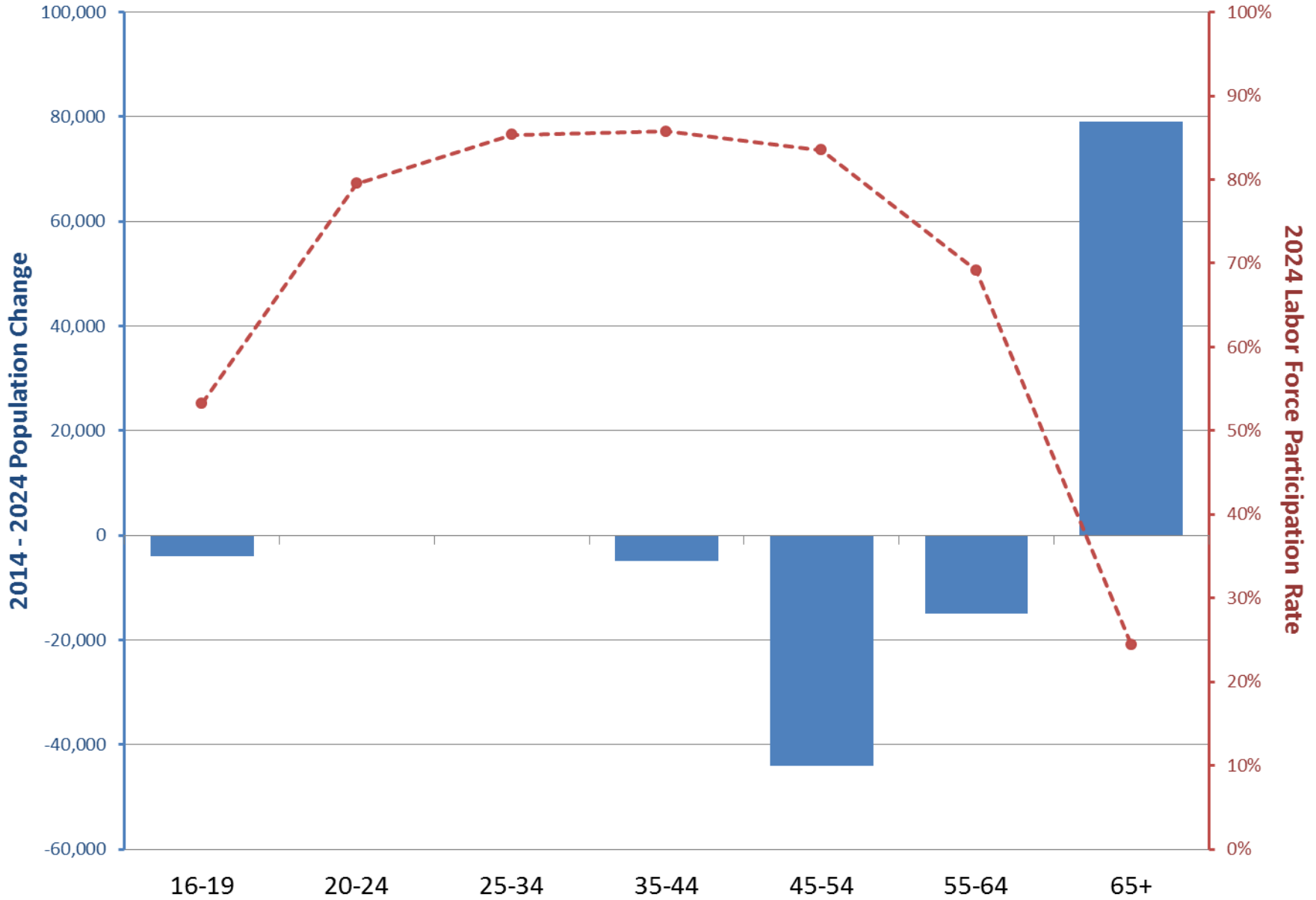


Components of Population Change, Maine



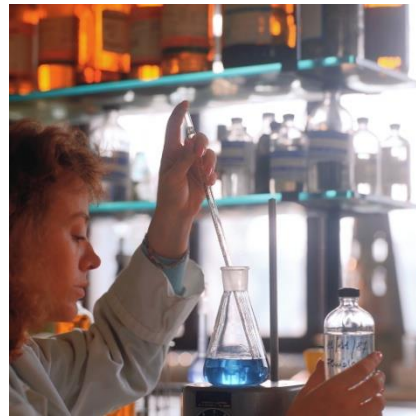
Source: U.S. Census Bureau, Population Estimates Program

Population and Labor Force Participation Outlook by Age

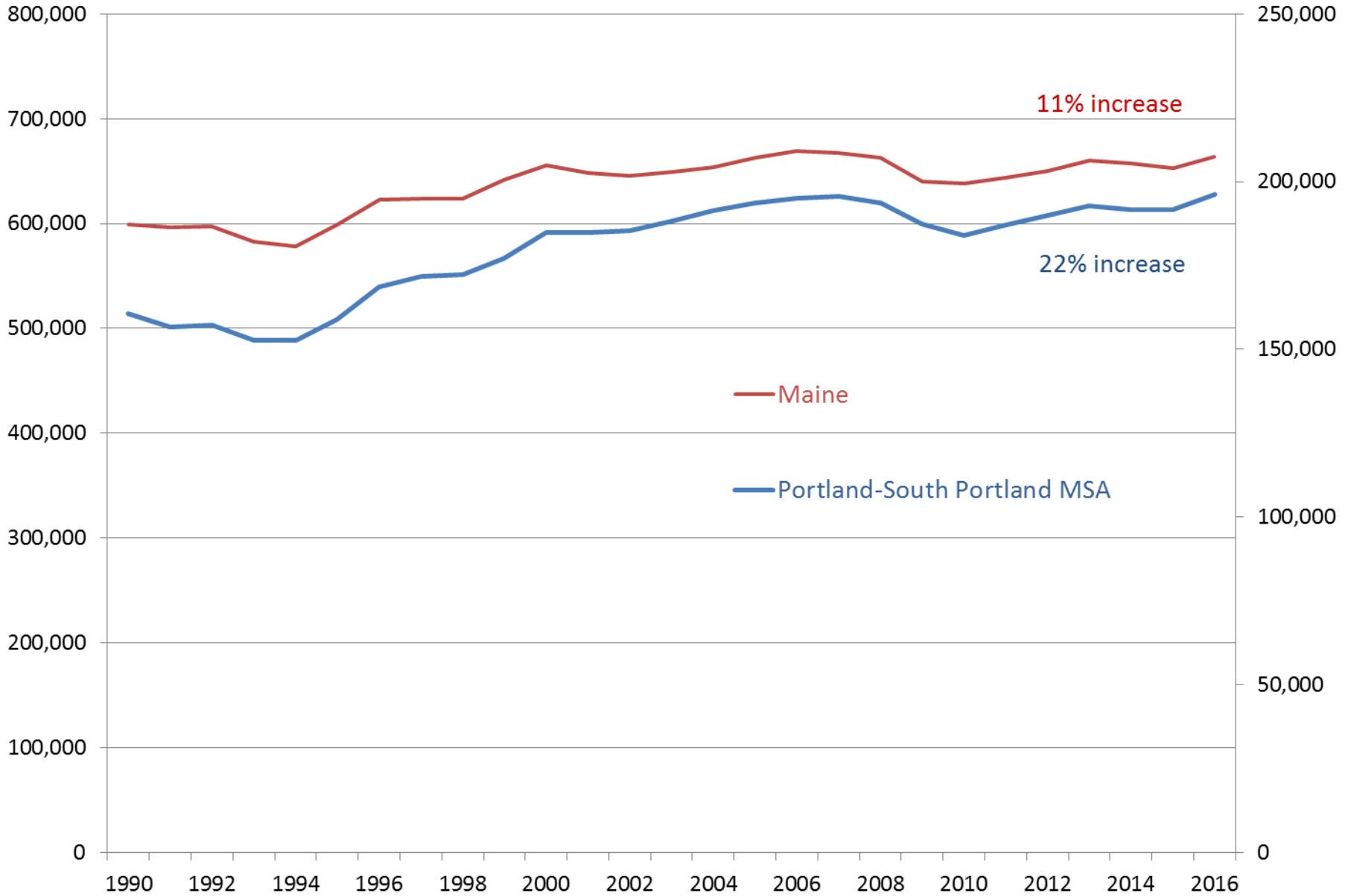


Source: Maine Department of Labor, *Maine Workforce Outlook 2014 to 2024*

Employment and GDP

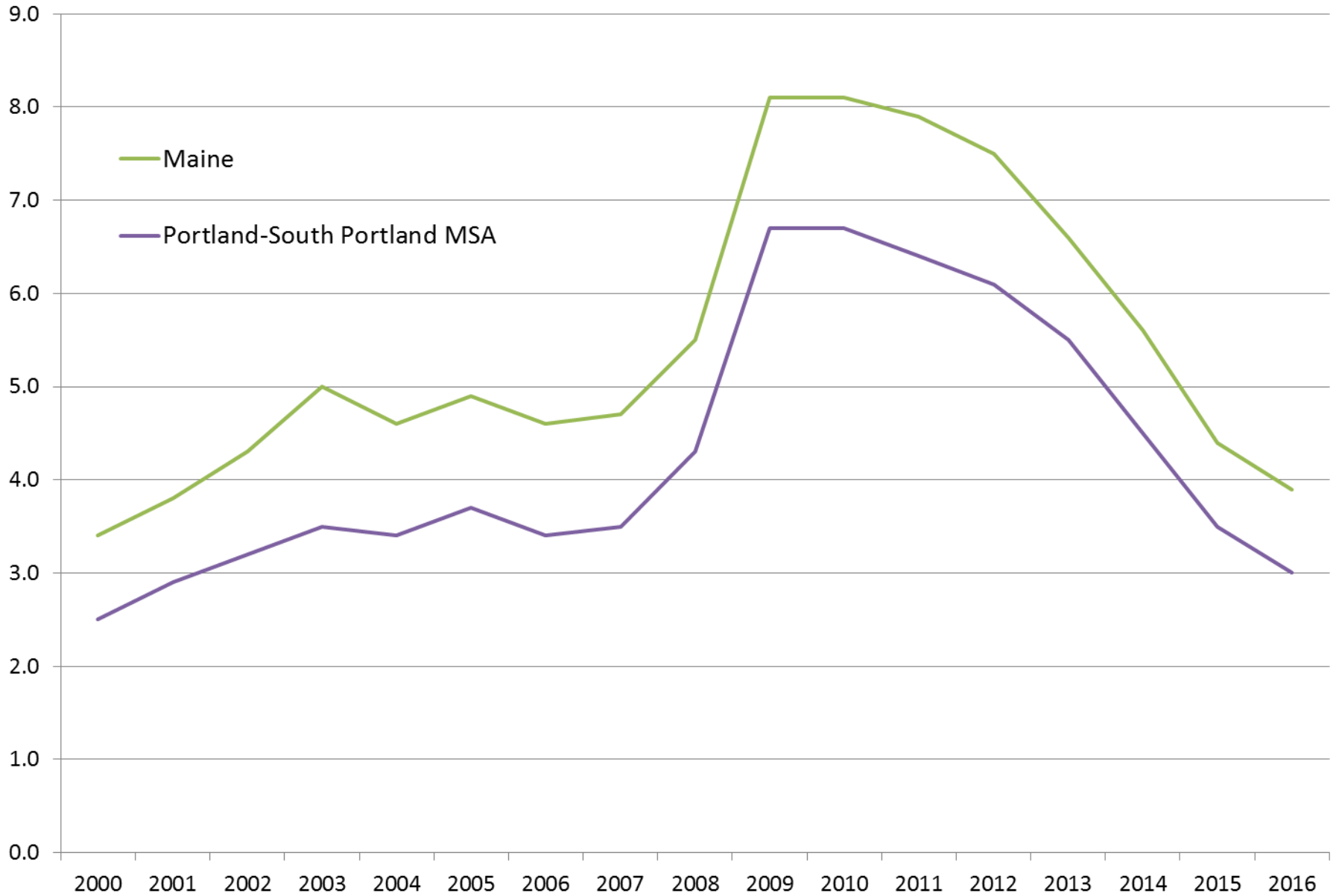


Annual Employment, Maine and Portland-South Portland MSA



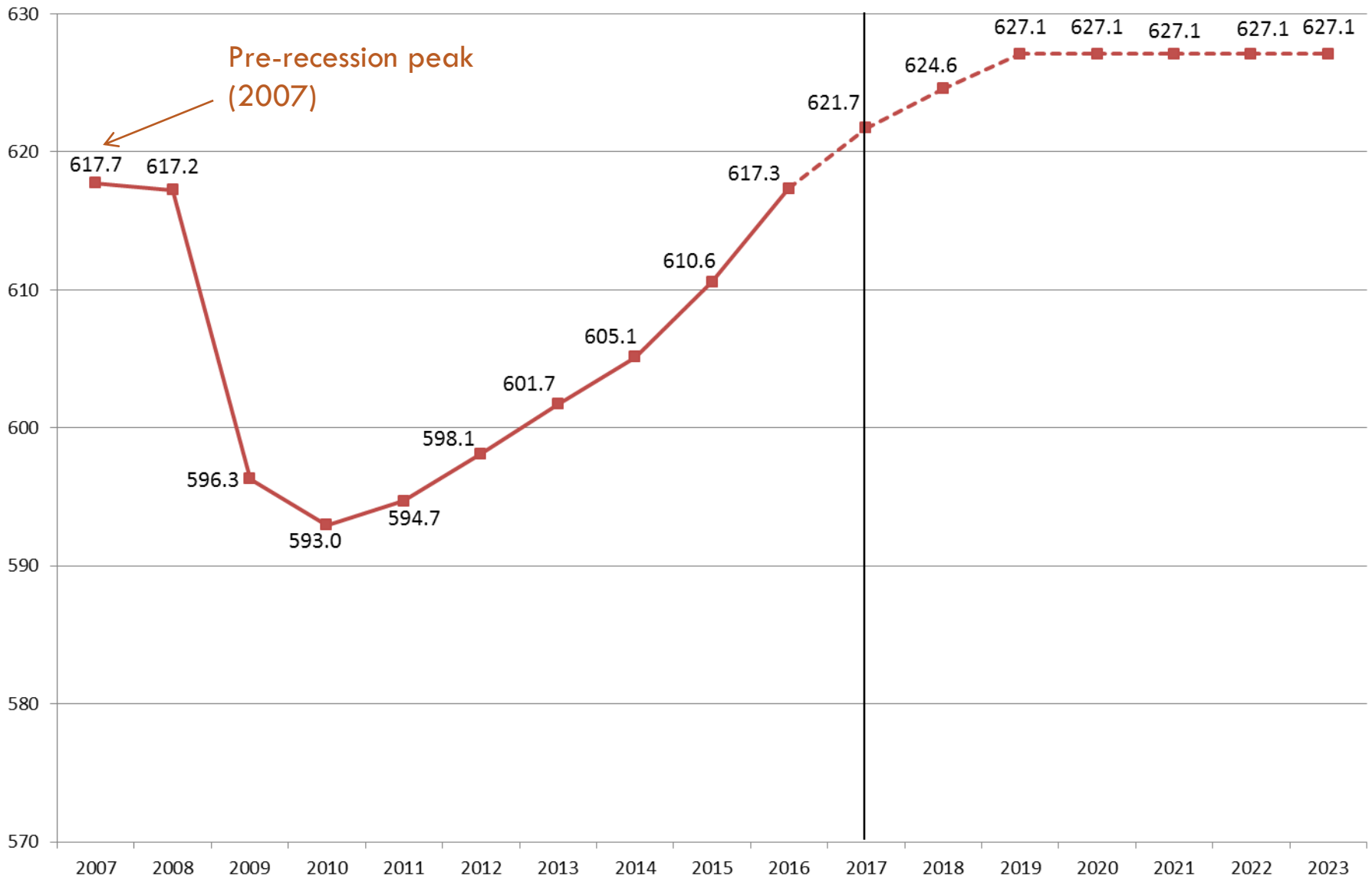
Source: U.S. Bureau of Labor Statistics

Annual Unemployment Rate



Source: Maine Department of Labor, Center for Workforce Research and Information

Total Nonfarm Employment (in thousands) History and CEFC forecast



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

Employment Range:
All

Top 50 Private Employers in Maine by Average Monthly Employment 1st Quarter 2017

Name	Location	Business Description	Employment Range	Rank
MAINEHEALTH	STATEWIDE	General medical and surgical hospitals	8,501 to 9,000	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	7,001 to 7,500	3
BATH IRON WORKS CORPORATION	BATH	Ship building and repairing	5,501 to 6,000	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	3,501 to 4,000	7
CENTRAL MAINE HEALTHCARE CO..	LEWISTON	General medical and surgical hospitals	3,001 to 3,500	8
T D BANK N A	STATEWIDE	Commercial banking	3,001 to 3,500	9
UNUM PROVIDENT	PORTLAND	Direct life insurance carriers	3,001 to 3,500	10
SHAWS SUPERMARKETS INC	STATEWIDE	Supermarkets and other grocery stores	2,001 to 2,500	11
MAINEHEALTH	STATEWIDE	General medical and surgical hospitals	2,001 to 2,500	12
PRATT & WHITNEY AIRCRAFT GRO..	NORTH BERWI..	Aircraft engine and engine parts mfg.	1,501 to 2,000	13
ST MARY'S REGIONAL MEDICAL CTR	STATEWIDE	General medical and surgical hospitals	1,501 to 2,000	14
MERCY HOSPITAL	PORTLAND	General medical and surgical hospitals	1,001 to 1,500	15
UNIVERSITY OF NEW ENGLAND	STATEWIDE	Colleges and universities	1,001 to 1,500	16
HOME DEPOT USA INC	STATEWIDE	Home centers	1,001 to 1,500	17
GOODWILL INDUSTRIES OF NORTH..	STATEWIDE	Vocational rehabilitation services	1,001 to 1,500	18
MID COAST HOSPITAL	BRUNSWICK	General medical and surgical hospitals	1,001 to 1,500	19
THE JACKSON LABORATORY	BAR HARBOR	Research and Development in Biotechnology..	1,001 to 1,500	20
CIRCLE K	STATEWIDE	Gasoline stations with convenience stores	1,001 to 1,500	21
LOWES HOME CENTERS LLC	STATEWIDE	Home centers	1,001 to 1,500	22
S D WARREN	STATEWIDE	Paper, except newsprint, mills	1,001 to 1,500	23
BOWDOIN COLLEGE	BRUNSWICK	Colleges and universities	1,001 to 1,500	24
RITE AID OF MAINE INC.	STATEWIDE	Pharmacies and drug stores	1,001 to 1,500	25

Maine Department of Labor, Center for Workforce, Research and Information, Quarterly Census of Employment and Wages survey.

Employment Range:
All

County:

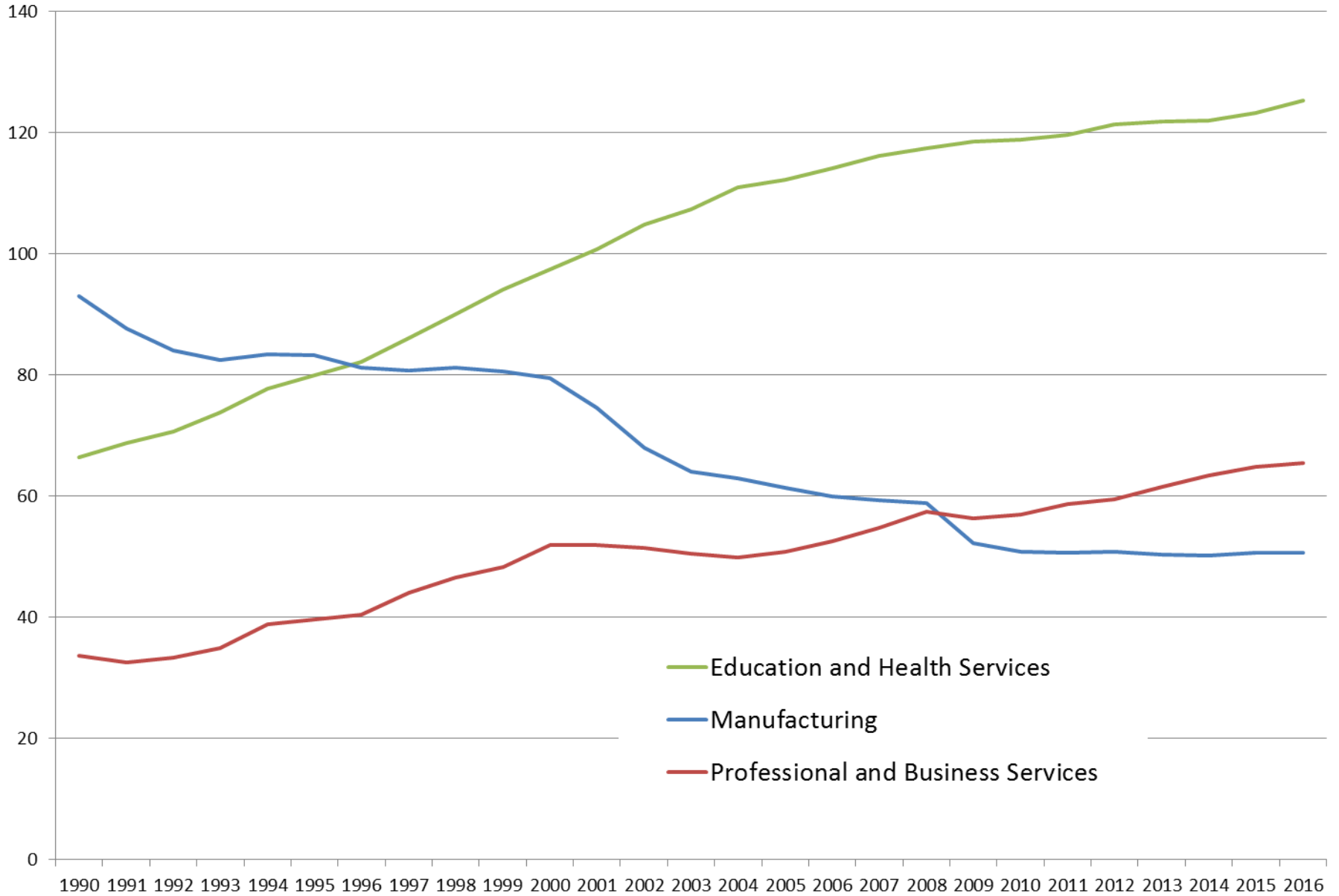
- ANDROSCOGGIN
- AROOSTOOK
- CUMBERLAND
- FRANKLIN
- HANCOCK
- KENNEBEC
- KNOX
- LINCOLN
- OXFORD
- PENOBSCOT
- PISCATAQUIS
- SAGadahoc
- SOMERSET
- WALDO
- WASHINGTON
- YORK

Top 25 Private Employers in Maine by Average Monthly Employment by County

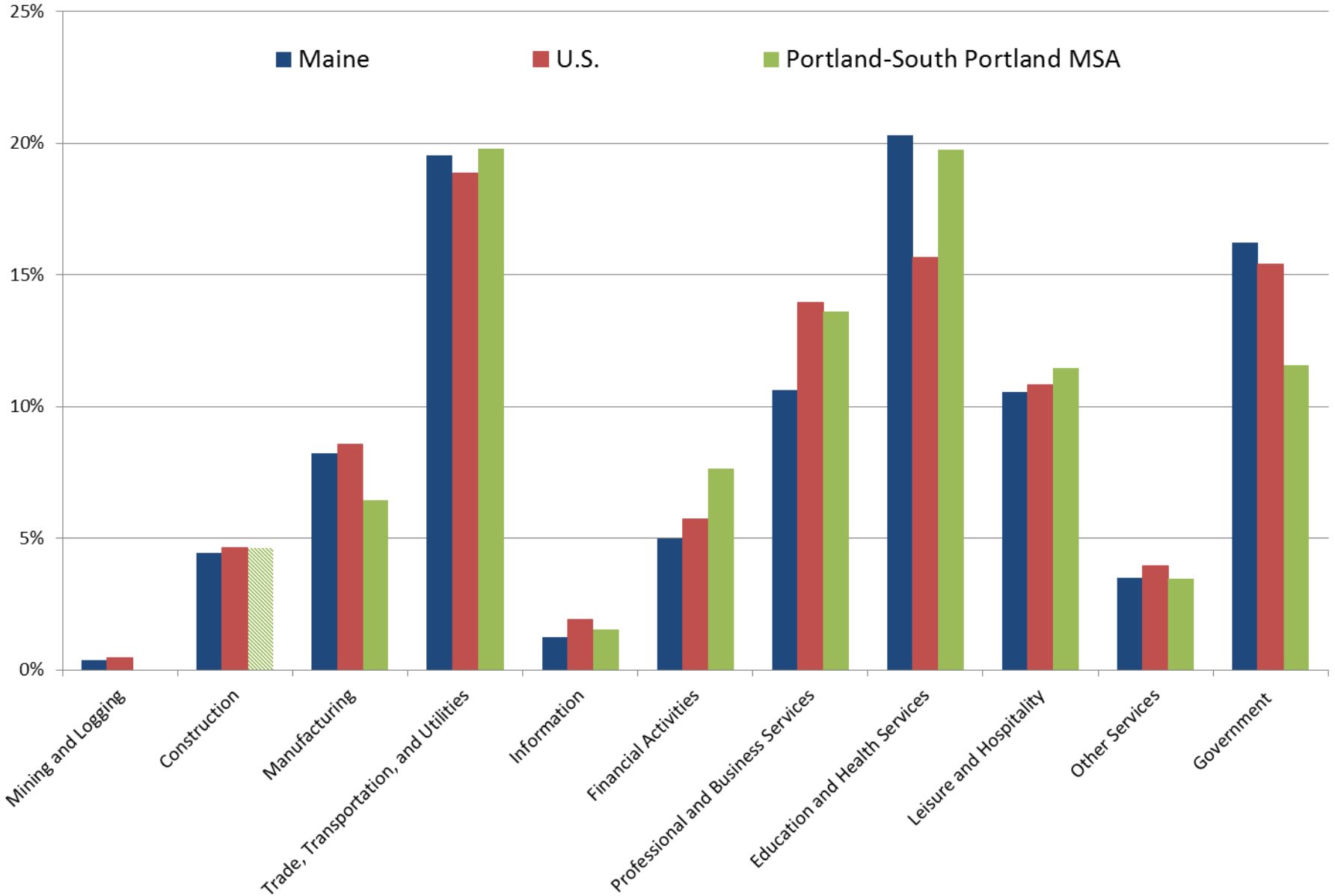
1st Quarter 2017

County	Name	Business Description	Employment Range
CUMBERLAND	MAINEHEALTH	General medical and surgical hospitals	8,501 to 9,000
	L.L.BEAN, INC.	Electronic Shopping and Mail-Order Houses	4,001 to 4,500
	UNUM PROVIDENT	Direct life insurance carriers	3,001 to 3,500
	HANNAFORD BROS CO	Supermarkets and other grocery stores	2,501 to 3,000
	MERCY HOSPITAL	General medical and surgical hospitals	1,001 to 1,500
	MID COAST HOSPITAL	General medical and surgical hospitals	1,001 to 1,500
	BOWDOIN COLLEGE	Colleges and universities	1,001 to 1,500
	WAL MART / SAM'S CLUB	Warehouse Clubs and Supercenters	1,001 to 1,500
	IDEXX LABORATORIES INC	Pharmaceutical preparation manufacturing	1,001 to 1,500
	T D BANK N A	Commercial banking	1,001 to 1,500
	SHAWS SUPERMARKETS INC	Supermarkets and other grocery stores	501 to 1,000
	MAINE BEHAVIORAL HEALTHCARE	Psychiatric and substance abuse hospitals	501 to 1,000
	MARTINS POINT HEALTH CARE INC	Offices of physicians, except mental health	501 to 1,000
	GOODWILL INDUSTRIES OF NORTH..	Vocational rehabilitation services	501 to 1,000
	IDEXX DISTRIBUTION INC	Other professional equip. merchant wholesaler	501 to 1,000
	INTERMED PA	Offices of physicians, except mental health	501 to 1,000
	WEX LLC	Financial transaction processing and clearing	501 to 1,000
	TYLER TECHNOLOGIES INC	Custom computer programming services	501 to 1,000
	UNIVERSITY OF NEW ENGLAND	Colleges and universities	501 to 1,000
	IDEXX OPERATIONS INC	Druggists' goods merchant wholesalers	501 to 1,000
	SPURWINK SERVICES INCORPORA..	Residential mental and substance abuse care	501 to 1,000
	ST JOSEPHS COLLEGE	Colleges and universities	501 to 1,000
	S D WARREN	Paper, except newsprint, mills	501 to 1,000
	NORDX	Medical laboratories	501 to 1,000
	SPECTRUM MEDICAL GROUP PA	Offices of physicians, except mental health	1 to 500

Maine Wage and Salary Employment by Industry (in thousands)

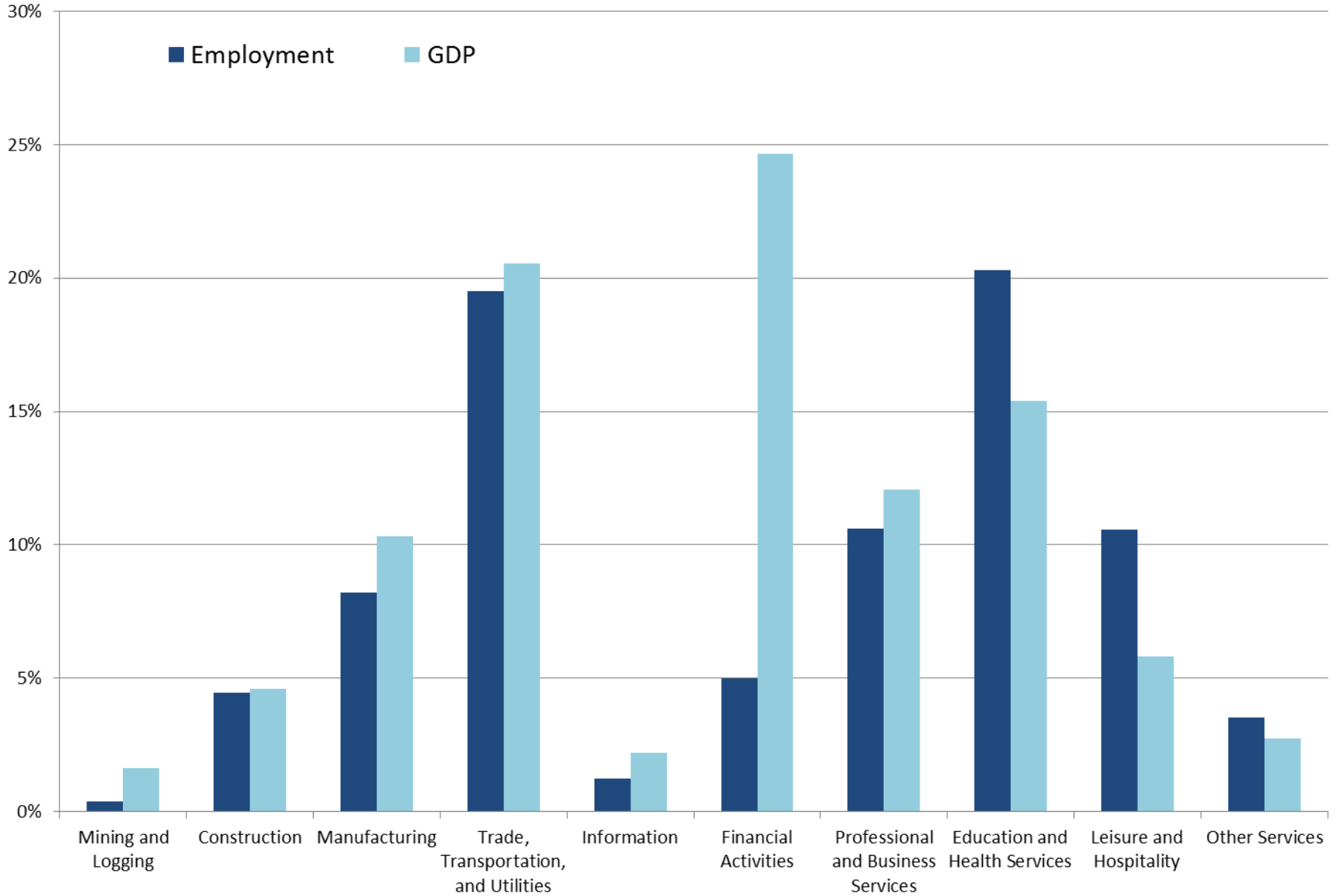


2016 Share of Employment by Industry



Source: U.S. Bureau of Labor Statistics

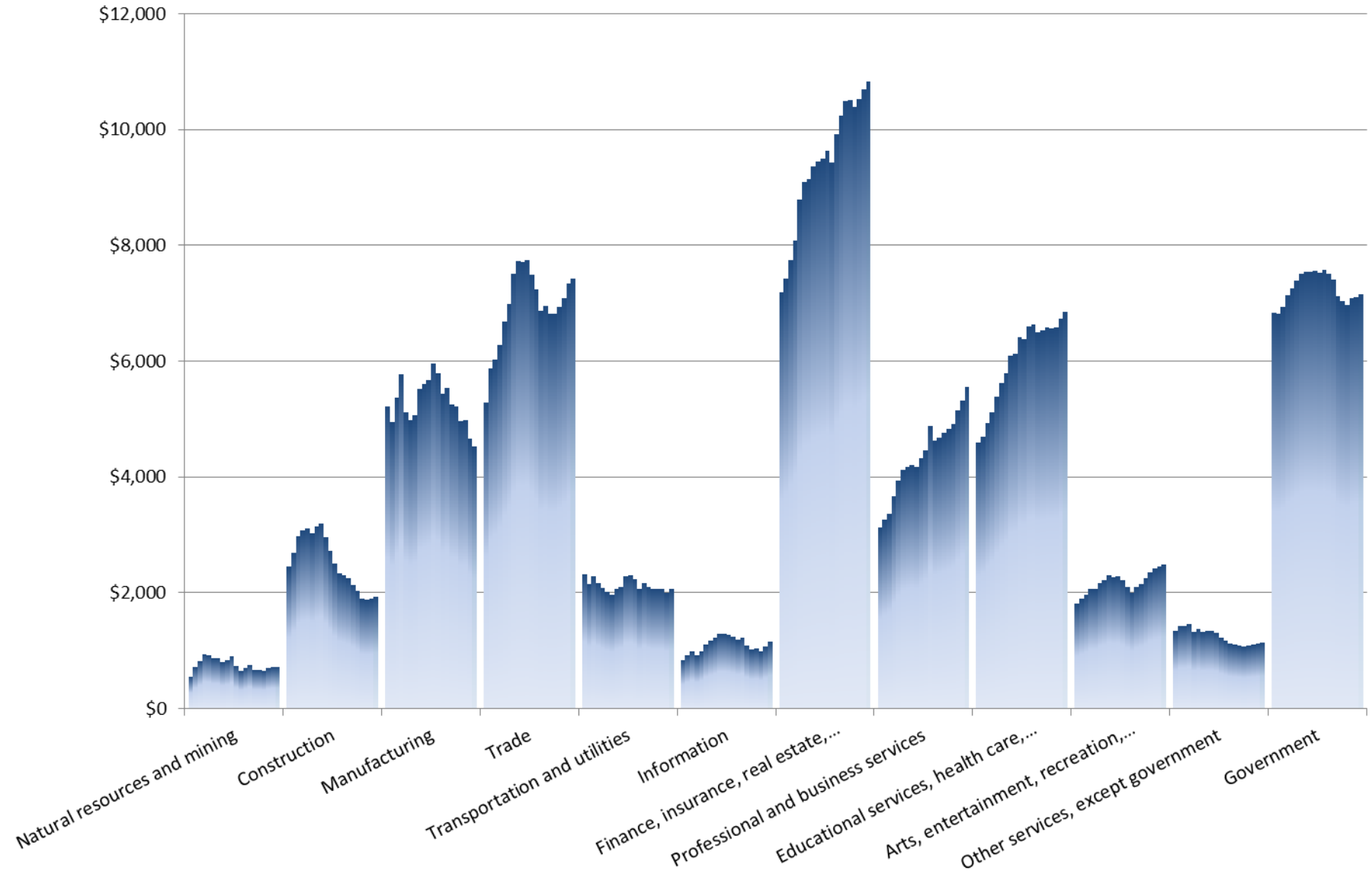
2016 Maine Employment and GDP by Industry



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

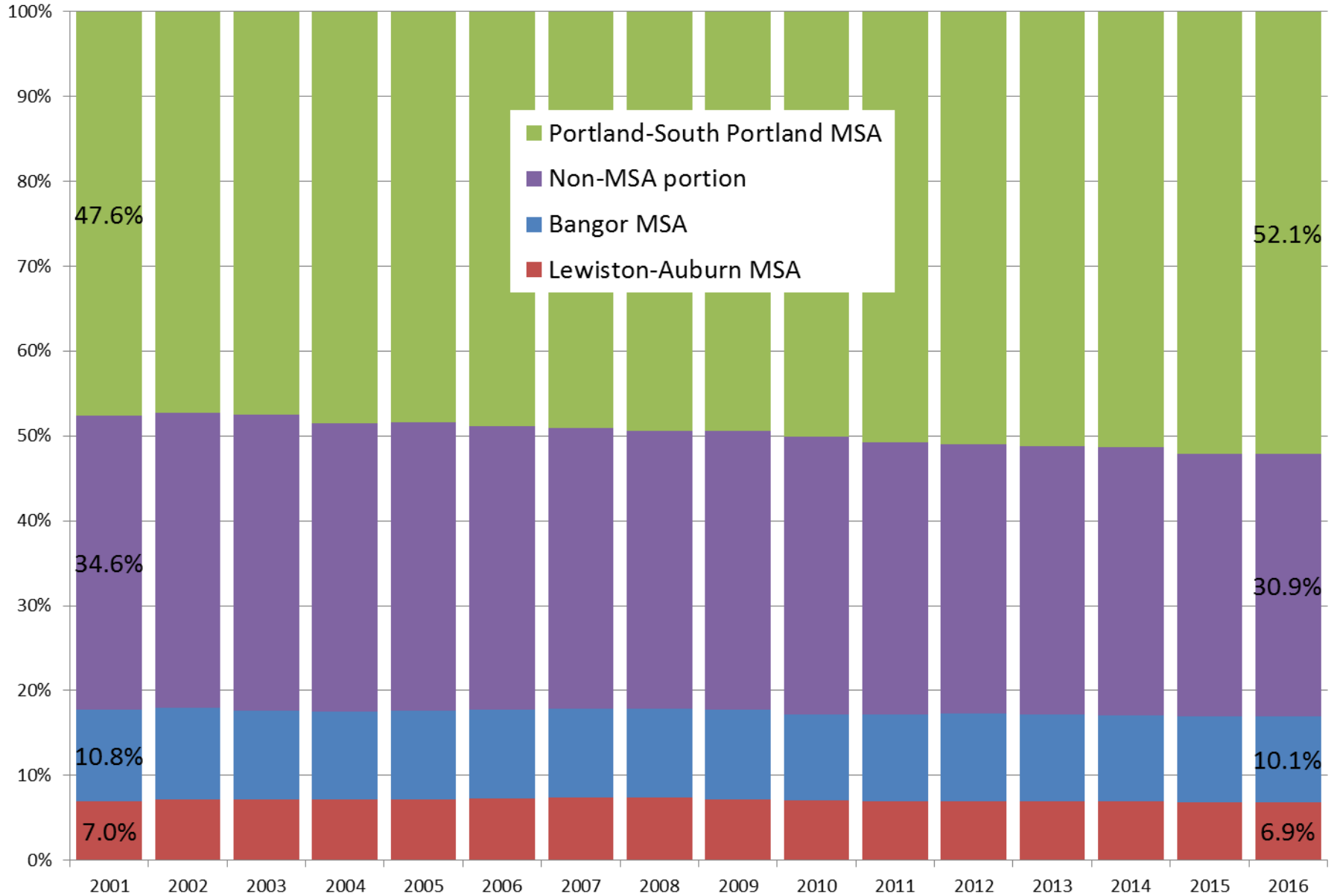
Maine Real GDP by Industry, 1997-2016

(in thousands of 2009 dollars)



Source: U.S. Bureau of Economic Analysis

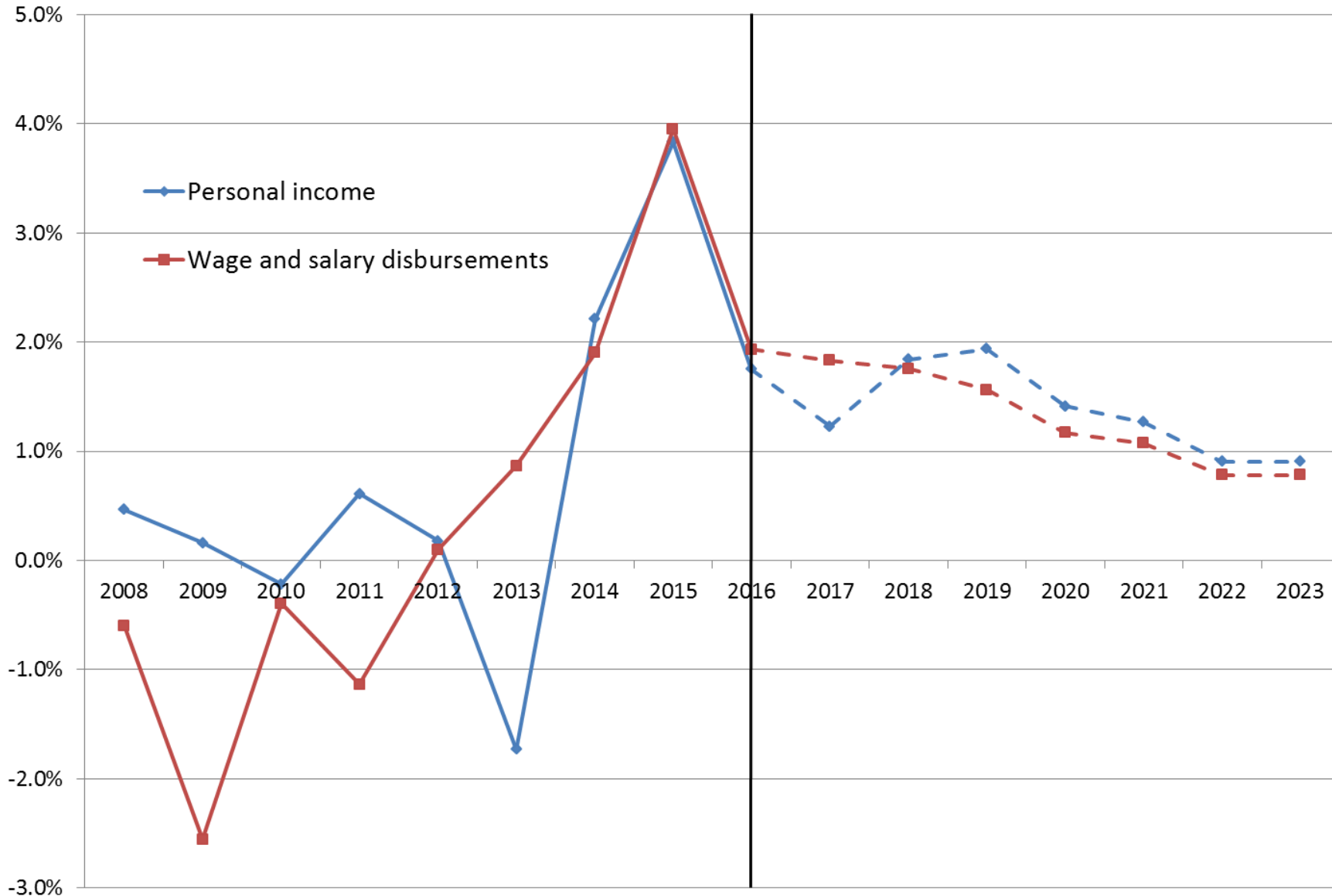
Share of Maine Real GDP by Metropolitan Area



Wages and Income



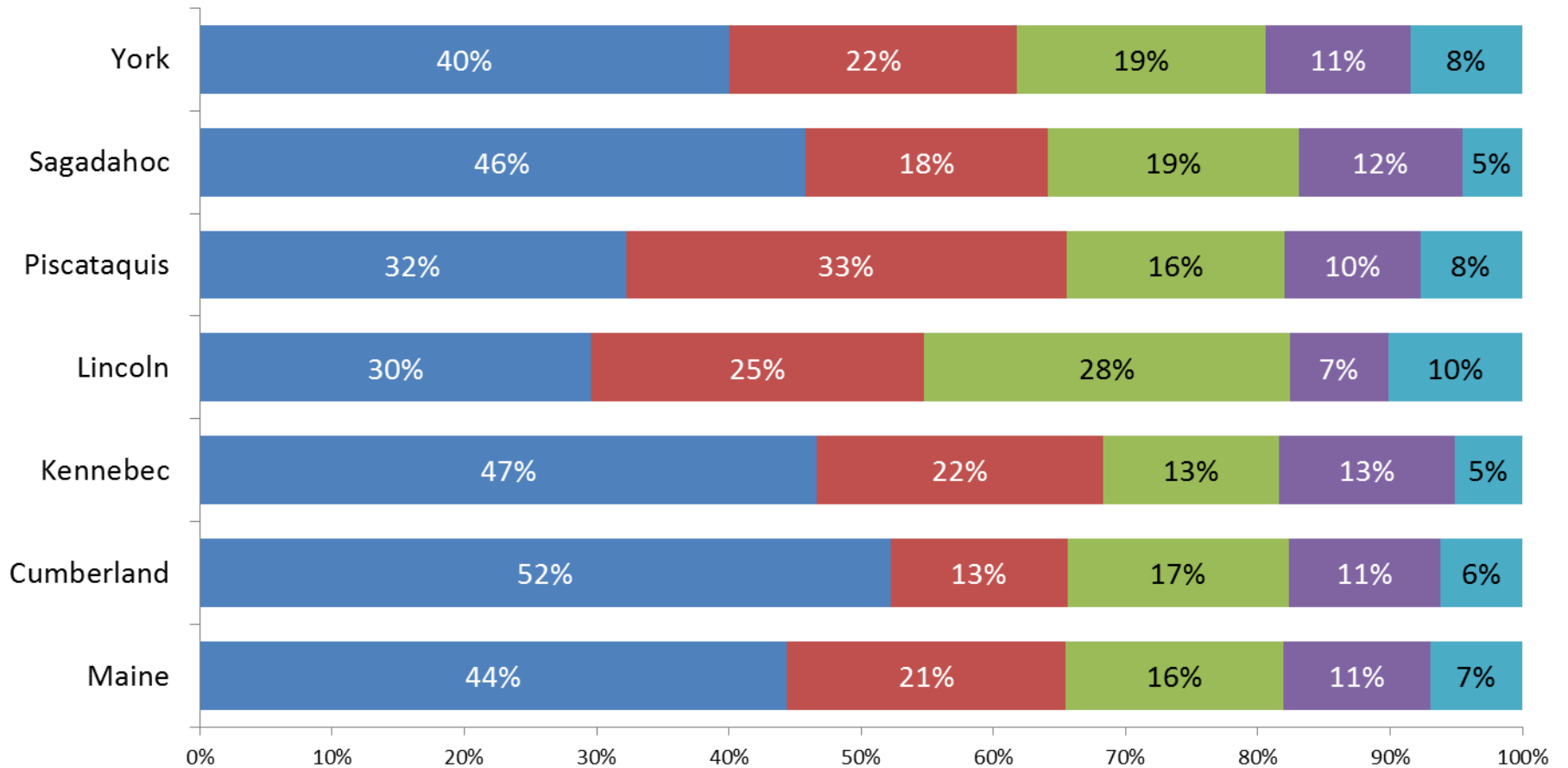
Percent Change in Real Personal Income, Maine



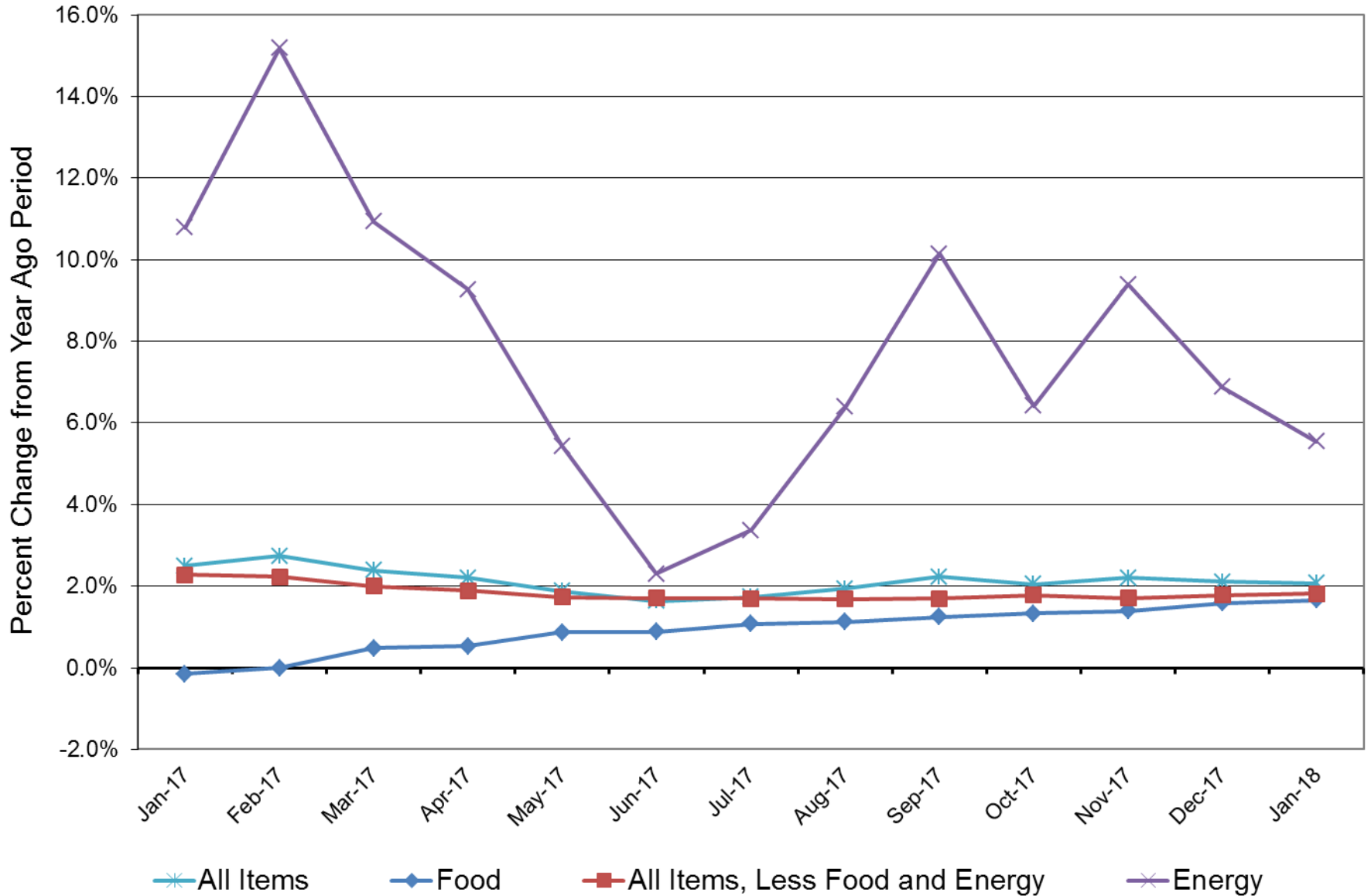
Sources: U.S. Bureau of Labor Statistics, U.S. Bureau of Economic Analysis, and Consensus Economic Forecasting Commission report, February 1, 2018

Major Components of Personal Income, 2016

- Wages and salaries
- Personal current transfer receipts
- Dividends, interest, and rent
- Supplements to wages and salaries
- Proprietors' income



Consumer Price Index- U.S. All Urban

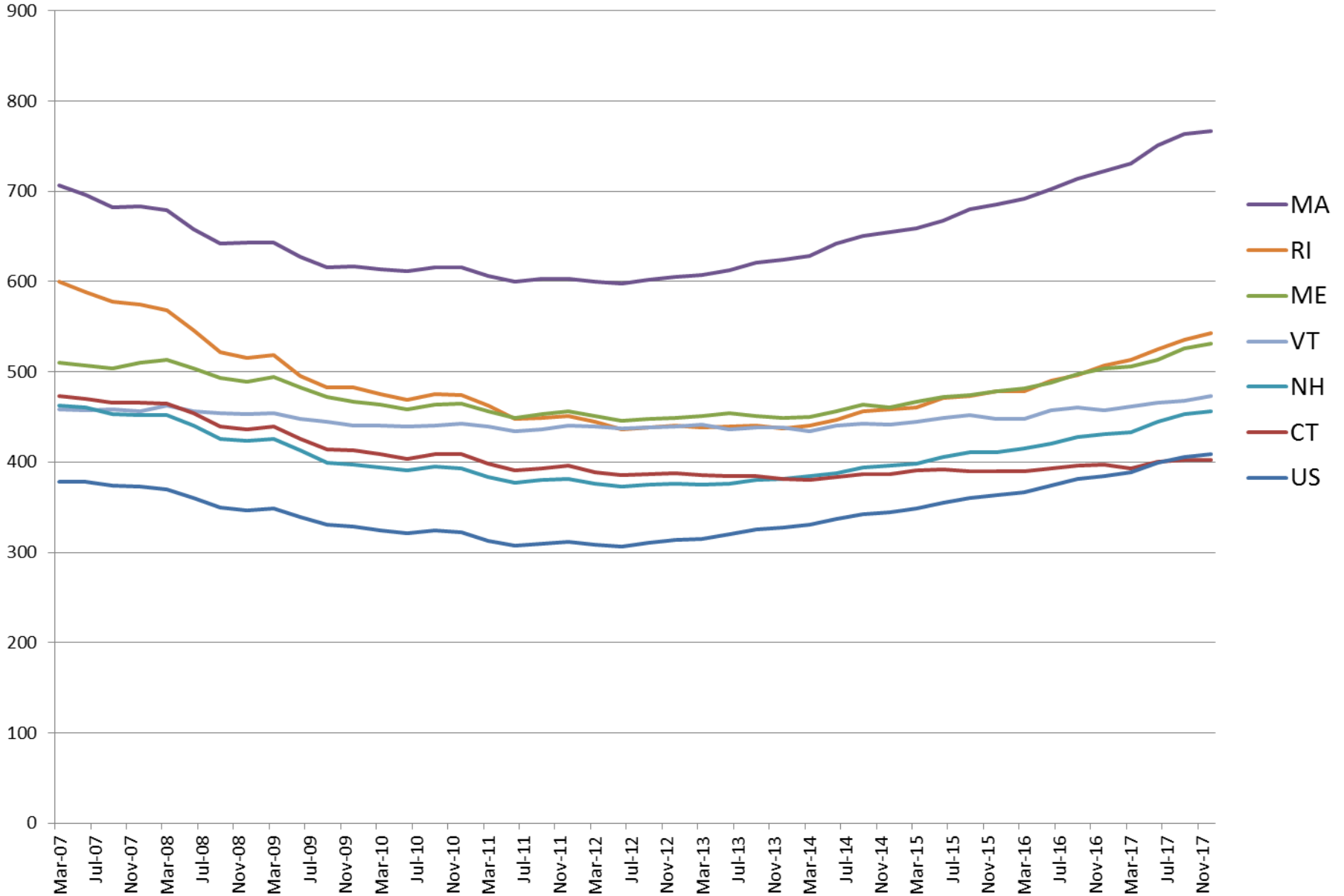


Spending



Maine Retail Sales	% Change from Dec. 2016 to Dec. 2017	% Change last three months / same 3 month period one year ago
Building Supply	8.3%	10.0%
Food Store	3.9%	4.4%
General Merchandise	8.7%	9.9%
Other Retail	-6.2%	-1.3%
Restaurant	3.6%	5.6%
Lodging	-7.8%	6.4%
Auto Transportation	-1.6%	3.5%
Total	1.8%	5.2%
Business Operating	-0.2%	3.4%
Personal Consumption	2.1%	5.4%

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



Source: Federal Housing Finance Agency, via Federal Reserve Bank of Boston

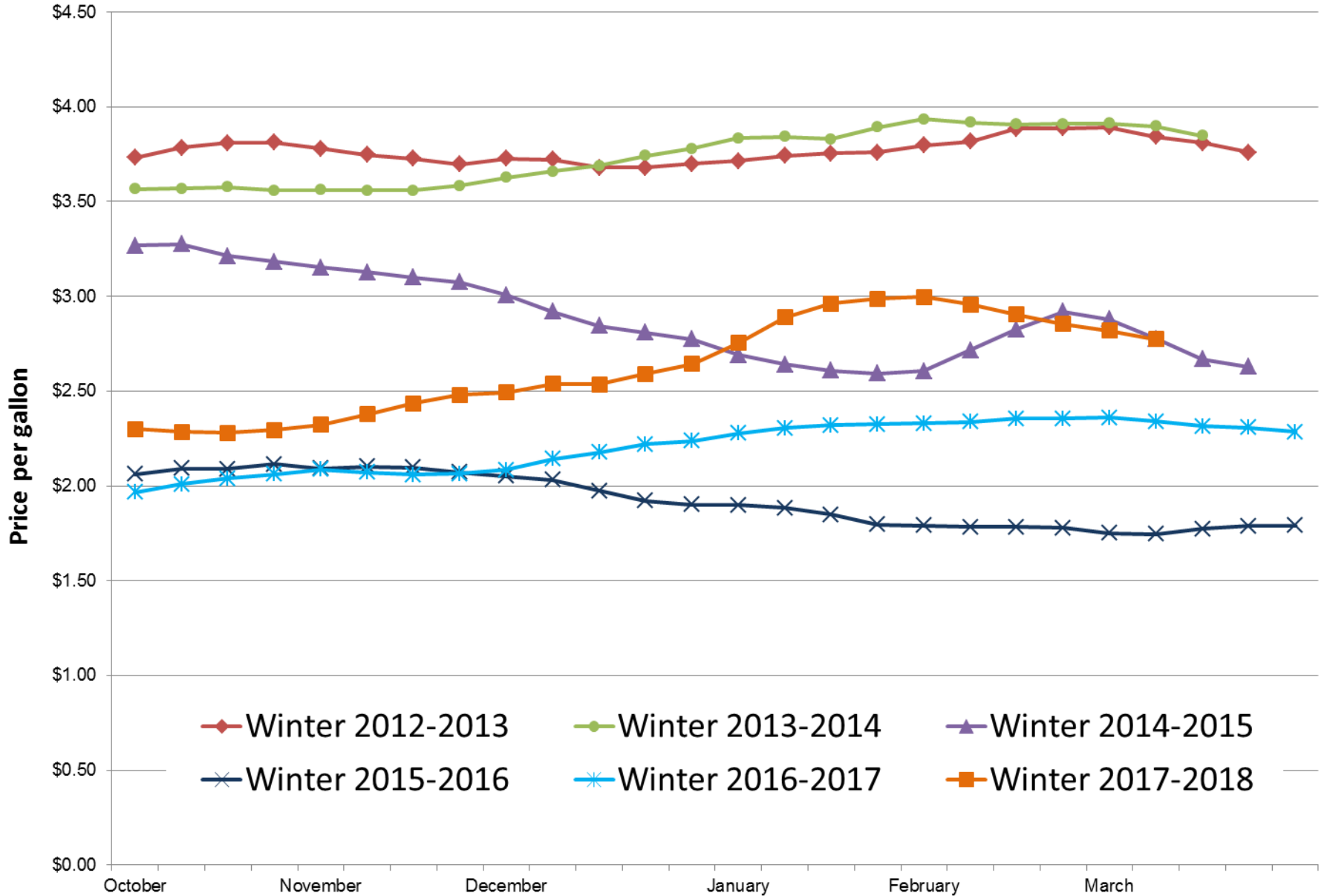
Homeownership Affordability - 2017

	Index	Median Home Price	Median Income	Income Needed to Afford Median Home Price	Home Price Affordable to Median Income
Maine	0.93	\$197,000	\$53,190	\$57,089	\$183,546
Portland-South Portland MSA	0.83	\$270,000	\$64,581	\$77,593	\$224,721

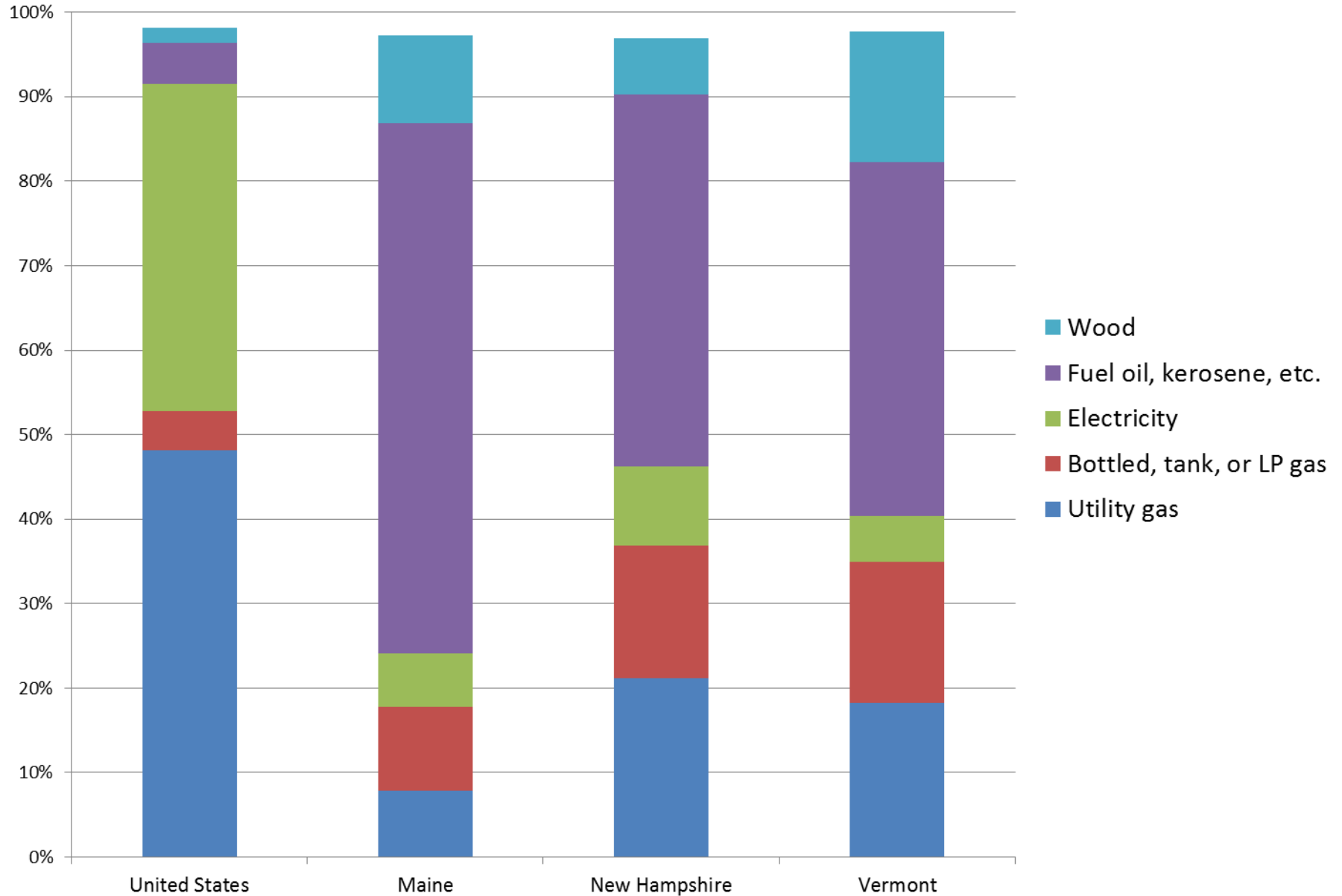
Rental Affordability - 2017

	Index	Average 2 BR Rent (with utilities)	Renter Household Median Income	Income Needed to Afford Average 2 BR Rent	2 BR Rent Affordable to Median Income
Maine	0.88	\$880	\$30,804	\$35,181	\$770
Portland-South Portland MSA	0.92	\$1,027	\$37,824	\$41,077	\$946

Maine No. 2 Heating Oil Residential Price



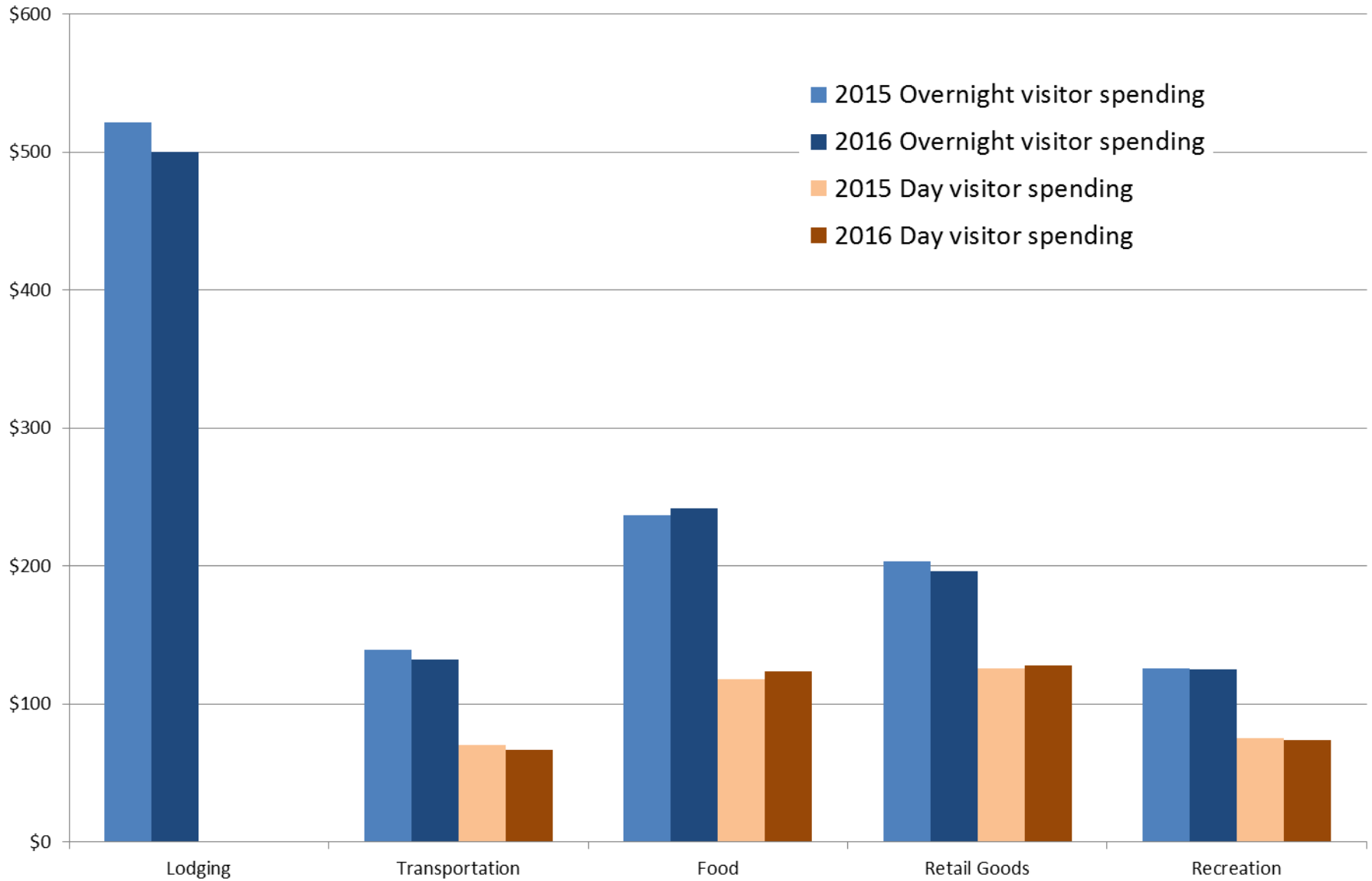
Percent of Housing Units by Type of Primary Heating Fuel (2016)



Weekly New England Retail Gasoline Prices (Dollars per Gallon)



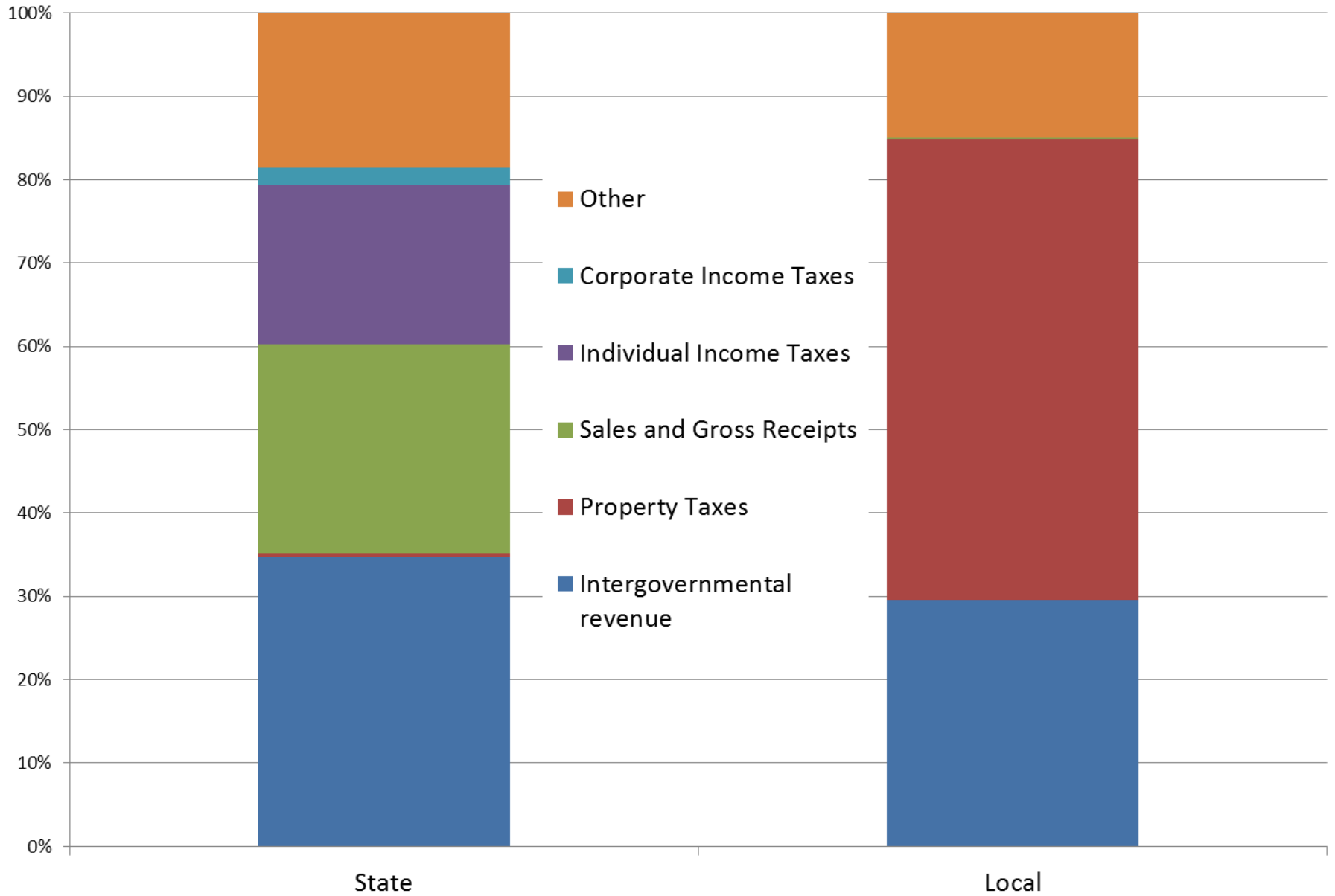
Average Visitor Spending on Trips to Maine per Travel Party (excluding parties who did not spend money in that category)



Government and Economic Development

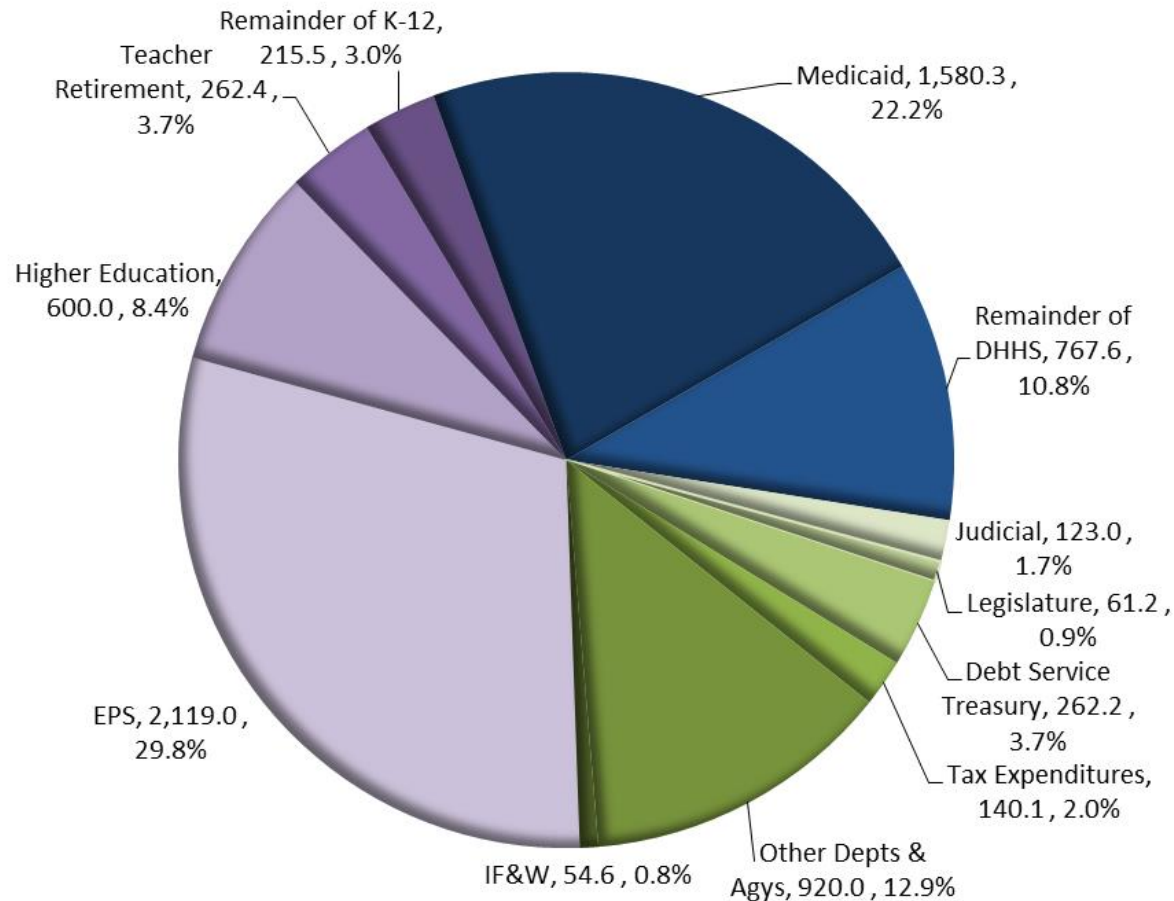


General Revenues by Source, 2015

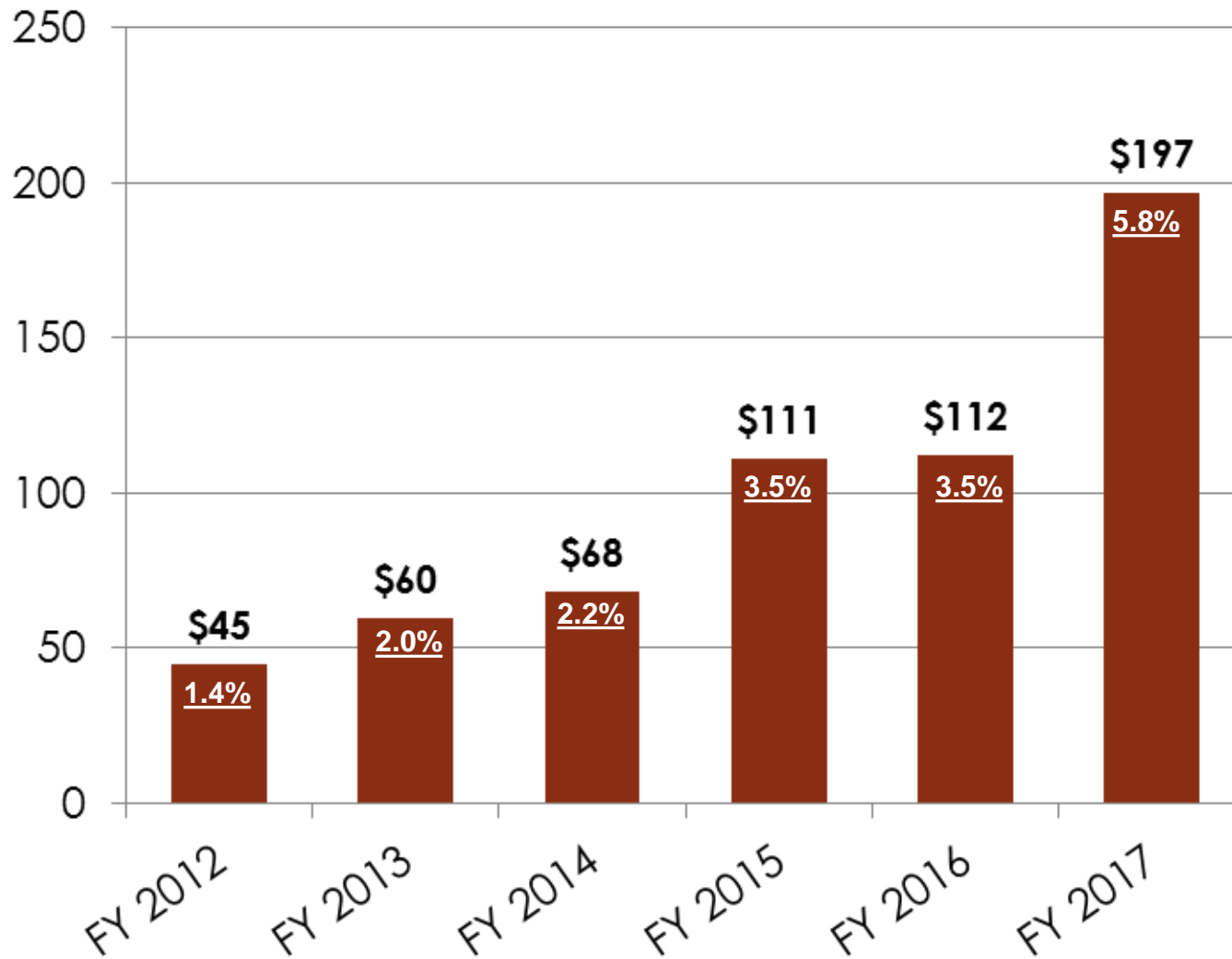


Original General Fund Budgeted Appropriations through the 128th 1st Special Session for the FY 2018-2019 biennium were \$7.107 billion

2018-2019



\$ Budget Stabilization Fund / % of GF



Economic Development

- Programs at DECD:
 - Start at <http://www.maine.gov/decd/>
 - Governor's Account Executives can help navigate
 - CDBG program
 - ETIF, PTDZ, BETR, etc.

Other places for help

- MTI: <https://www.mainetechnology.org/>
- FAME: <https://www.famemaine.com/>
- Maine Venture Fund: <https://maineventurefund.com/>
- CEI: <https://www.ceimaine.org/>
- Maine Community Foundation (for non-profits):
<http://www.mainecef.org/>



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://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

Exercises (time for your data workout!)

Exercise 1

- Explore the Jobs Outlook at:

<http://maine.gov/labor/cwri/outlook.html>

- What are some of the high-wage, in-demand jobs?
- Which industries and occupations are expected to see the biggest increases?
- Which industries and occupations are expected to see the biggest decreases?
- What else stands out?

Exercise 2

- Explore QuickFacts for Maine at:

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

- What percent of Maine's population is age 65+?
- What percent of people were living in the same house one year ago?
- What was the mean travel time to work?
- What else stands out?

Contact Information

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