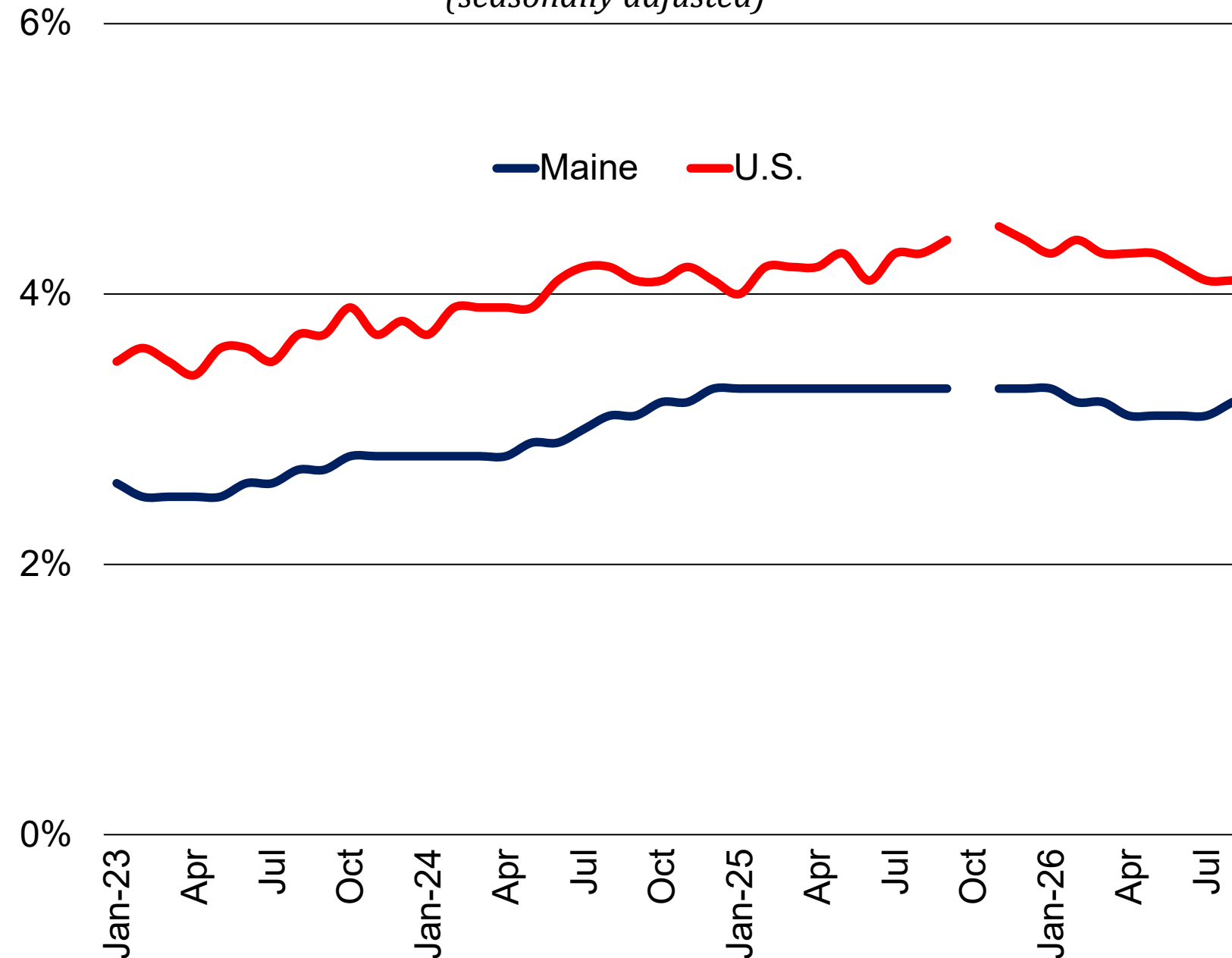


Labor Report to Consensus Economic Forecasting and Revenue Forecasting Joint Meeting

September 18, 2026



Unemployment Rates (seasonally adjusted)



Unemployment rates are low and stable

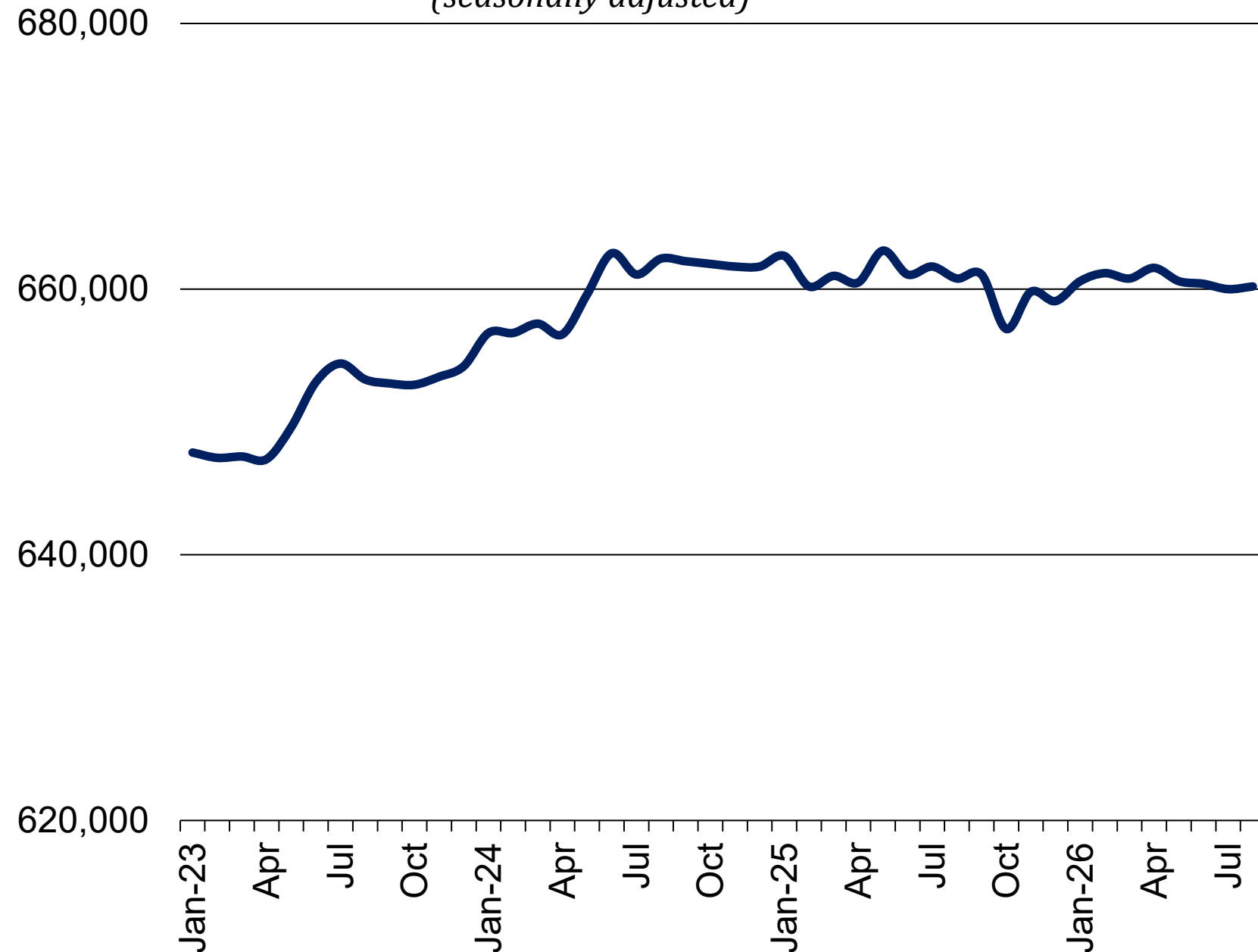
Unemployment rates have remained within a narrow range between 3.1 and 3.3 percent for 24 consecutive months. Unemployment has been below four percent for 55 months, the longest duration on record.

Nonfarm Wage & Salary Jobs (seasonally adjusted)

MAINE
DEPARTMENT OF
LABOR

**There has been little net
job change for more than
two years**

Job estimates have stayed within a narrow range near 660,000 for 28 consecutive months (estimates ranging less than one half of one percent higher or lower each month).

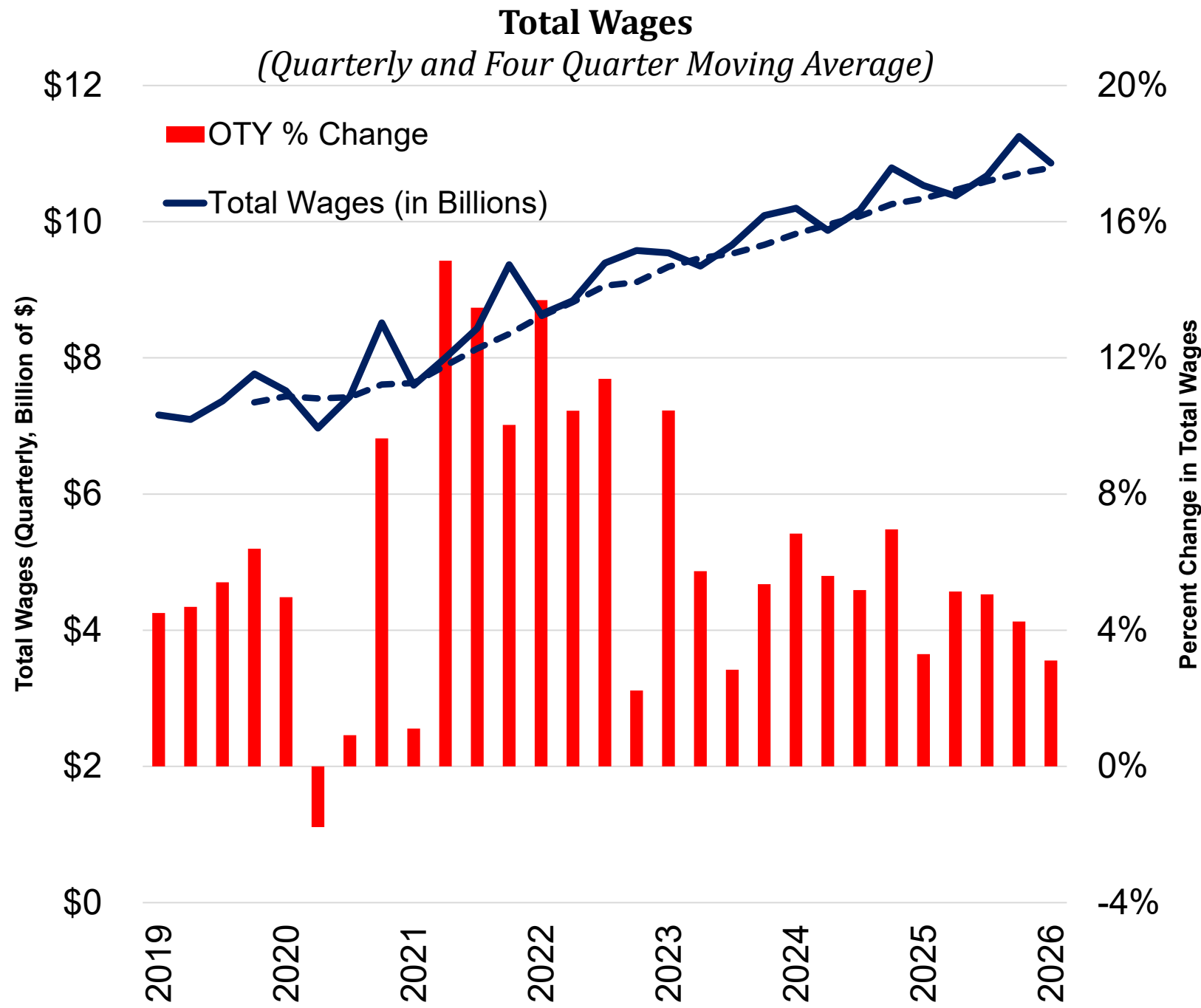


2026 Preliminary Benchmark Announcement

Each year after the publication of first quarter data in the Quarterly Census of Employment and Wages (QCEW), BLS publishes a preliminary benchmark announcement which provides an early indication of the magnitude of revisions to [national](#) and [state jobs data](#) when the Current Employment Statistics (CES) are benchmarked to the QCEW in early 2027.

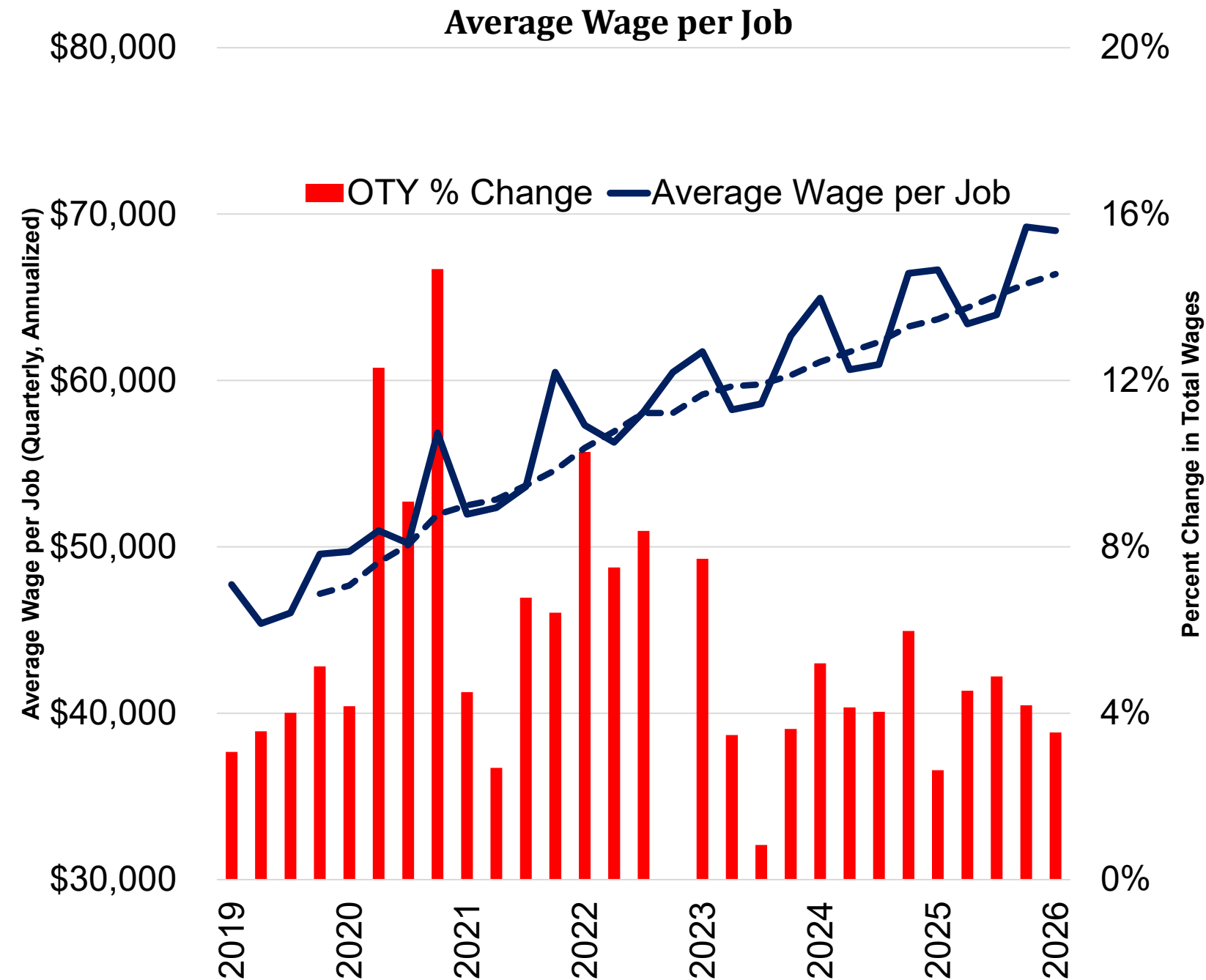
The preliminary benchmark announcement for Maine's total nonfarm jobs data indicated a potential upward revision of 100 jobs. The revision represented in percent change terms (less than 0.1 percent) for Maine was tied for the lowest in nation with two other states.

For the U.S. the preliminary benchmark announcement indicated a potential downward revision of 79,000 jobs representing 0.1 percent of employment.



Total wages are increasing at a rate near four percent per year

Total Wages reached \$10.8 billion per quarter in the first quarter of 2026 (four quarter moving average), increasing at a rate near 4.4 percent over-the-year.

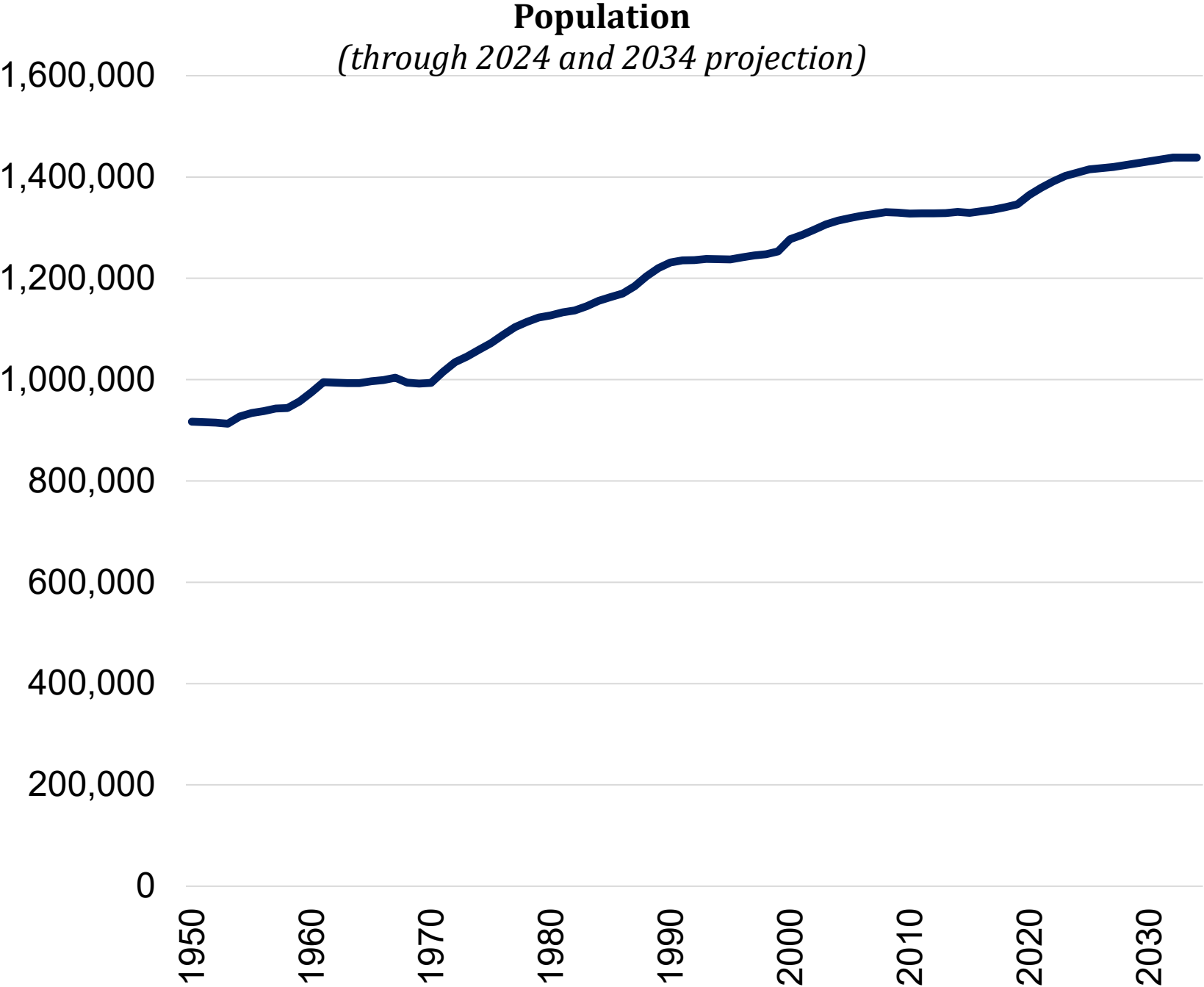


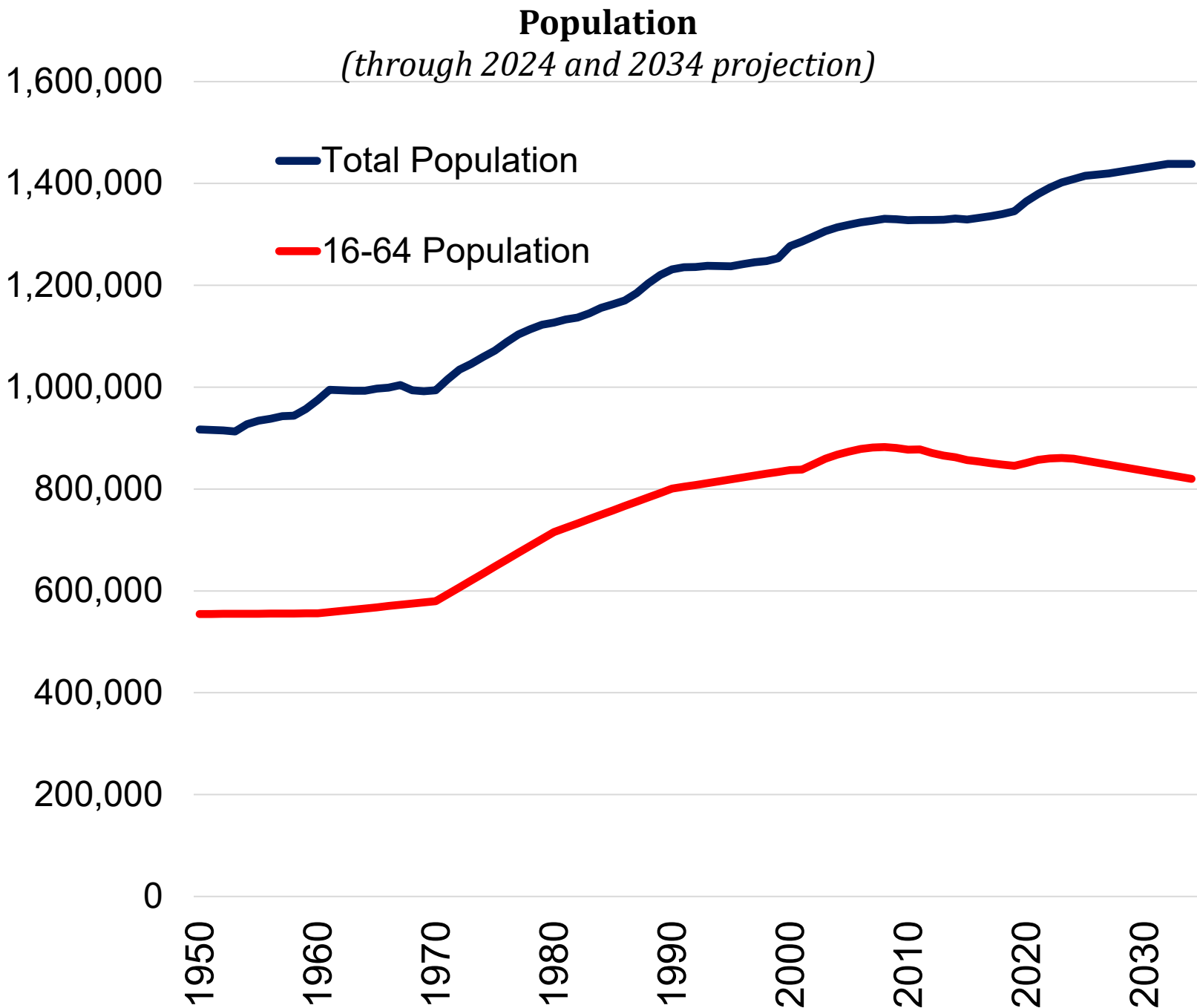
The average wage per job reached \$66,400

Due to the flat trend in total employment in the last two years, the rate of wage change is very similar whether calculated on a total or per job basis. The average wage per job is increasing at a rate of 4.3 percent over-the-year

Population growth is projected through 2034 at a slowing rate

The state population is projected to grow by about 2.6 percent from 2024 to 2034 according to [population projections from the Office of the State Economist](#).





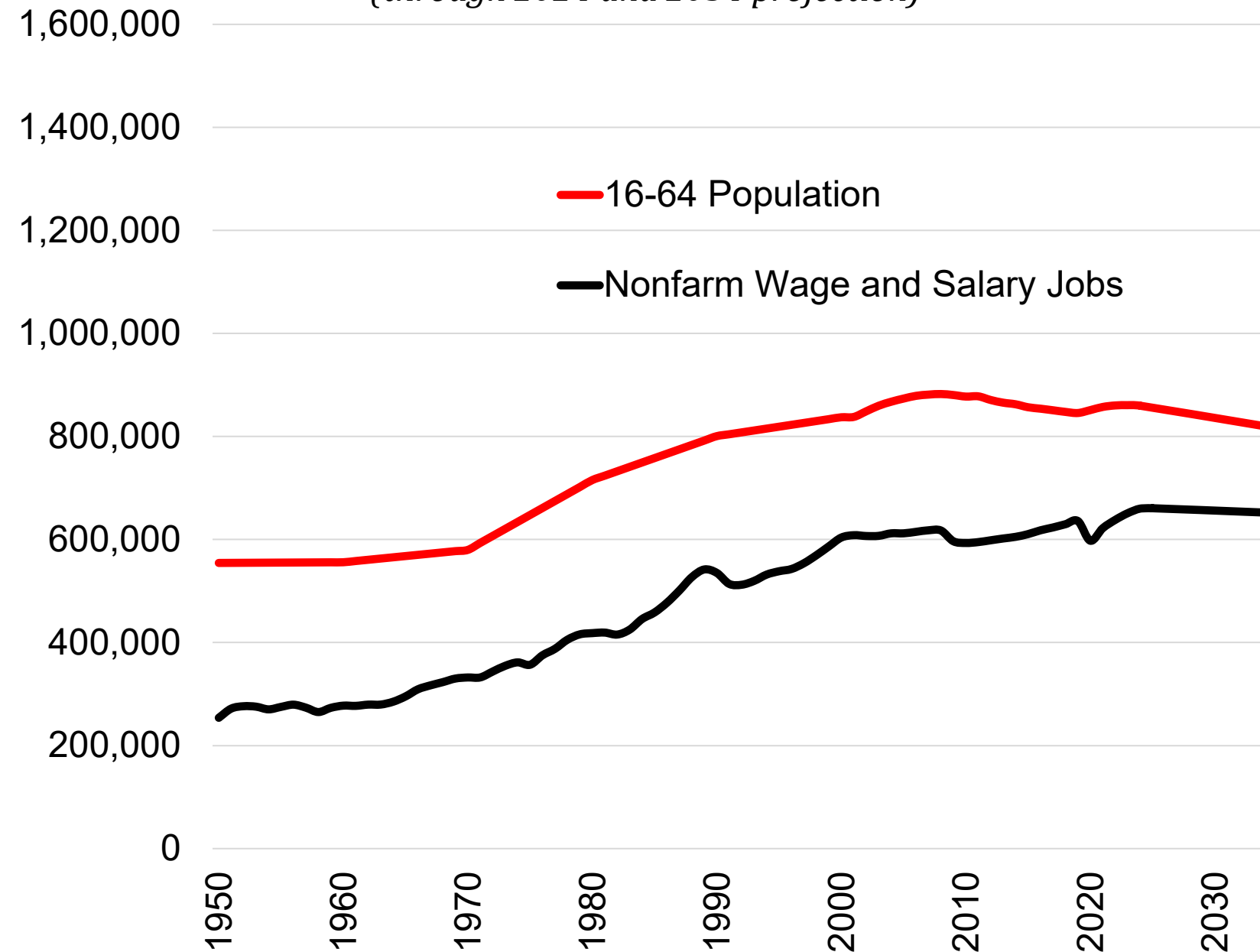
Population age 16-64 is projected to decline

While total population is expected to grow modestly through 2034, the fastest growing age cohort is age 65 and over. The population ages 16-64 is expected to decline by about 4.6 percent from 2024 to 2034.

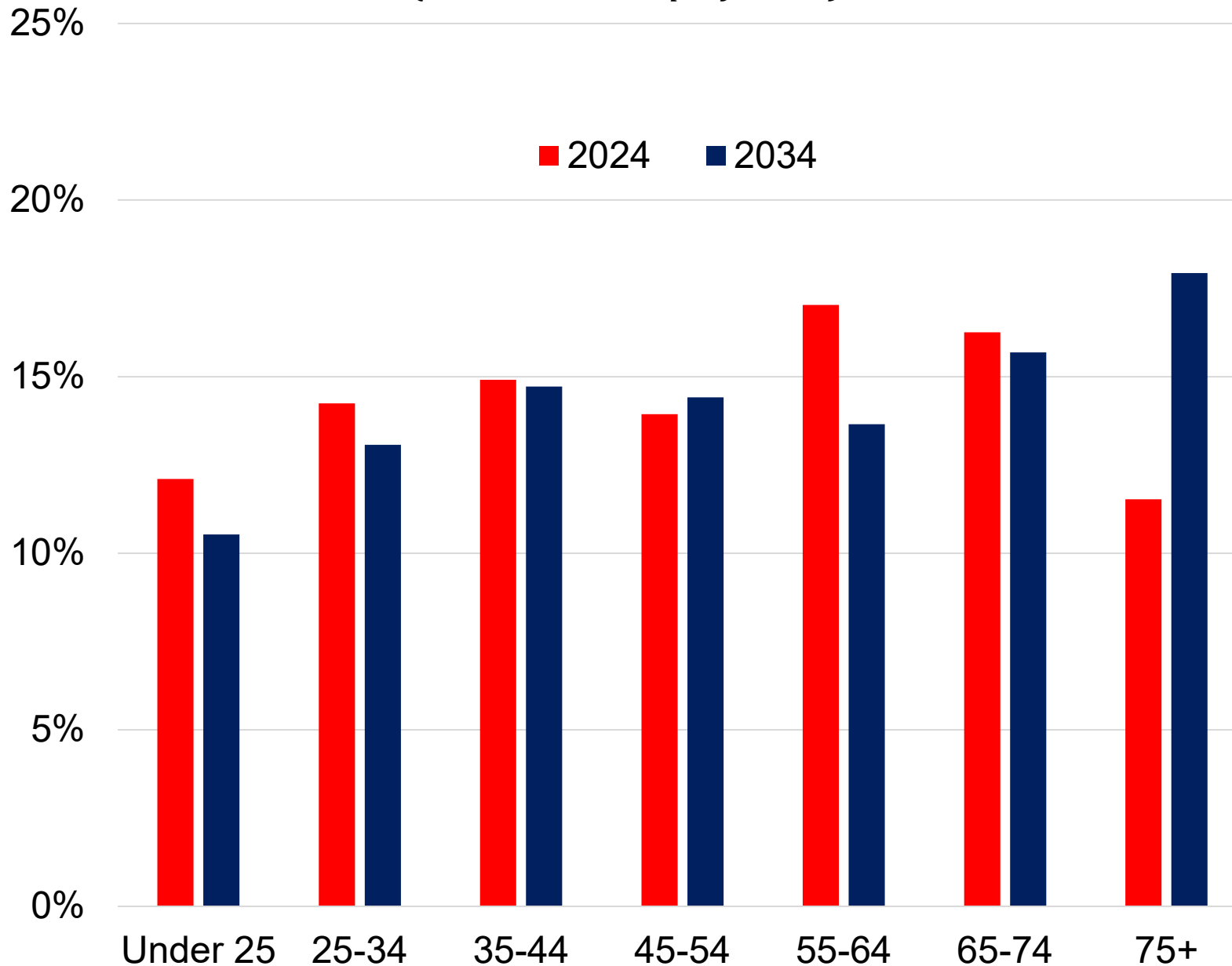
Population and Nonfarm Wage and Salary jobs *(through 2024 and 2034 projection)*

The employment trend has closely followed the 16-64 population trend

Over 91 percent of jobs are held by those between the ages of 16 and 64. The trend in total employment has closely followed the trend in population ages 16-64. A rising number of jobs held by those age 65 and over is expected to somewhat offset the impact of a 16-64 population that is projected to modestly shrink.



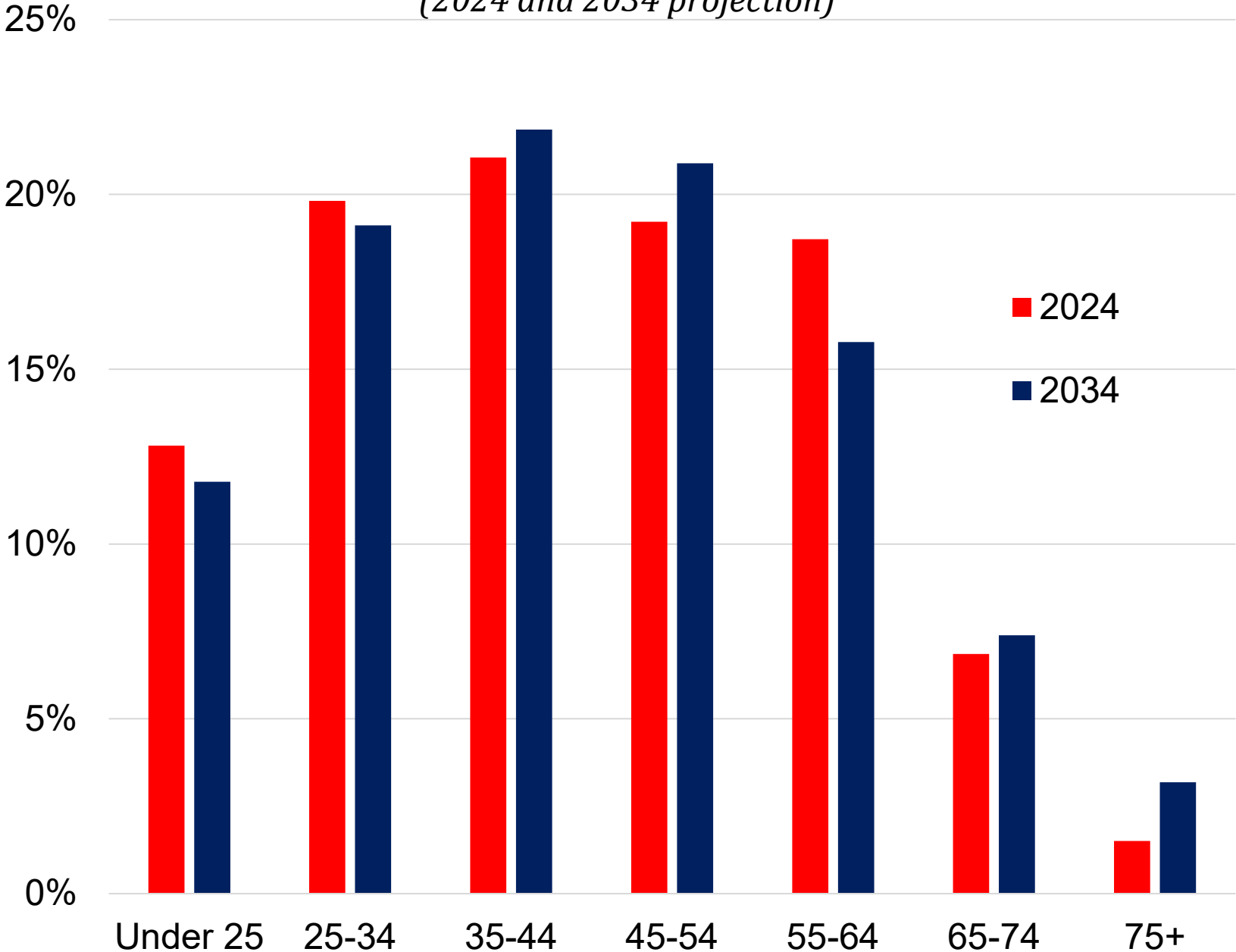
Share of Age 16+ Population by Age Group (2024 and 2034 projection)



**The fastest growing
segment of the
population is the age 75+
group**

As a share of the age 16+ population, those age 65 and over are projected to rise from 28 percent in 2024 to 34 percent in 2034.

Share of Jobs by Age Group
(2024 and 2034 projection)



A rising share of jobs is projected to be held by those age 65 and over

The share of jobs held by those age 65 and over is projected to increase from 8.4 percent to 10.6 percent. This is projected to offset somewhat the employment effect of the decreasing size of the age 16-64 population. Modest increases in the share of jobs held by those age 35-54 are also projected.

Takeaways

The labor market is characterized by little net employment change and steady, low unemployment rates. Nonfarm jobs and unemployment rates have changed little for more than two years.

Wages and salaries are increasing at a rate of 4.4 percent per year.

The state population is projected to continue to grow in the ten years through 2034.

- The growth rate in total population is projected to be 2.6 percent.
- Mostly due to falling birth rates over many years, the population between ages 16-64 is expected to decline by 4.6 percent.

The employment trend has closely followed the trend in the size of the age 16-64 population because this group holds the overwhelming majority of jobs. A rising number of job holders age 65 and over is expected to offset somewhat the impact on total employment from the projected decrease of 16-64 population.