

# Demographic and Economic Conditions in Maine

Downeast Entrepreneurial Innovation  
Network

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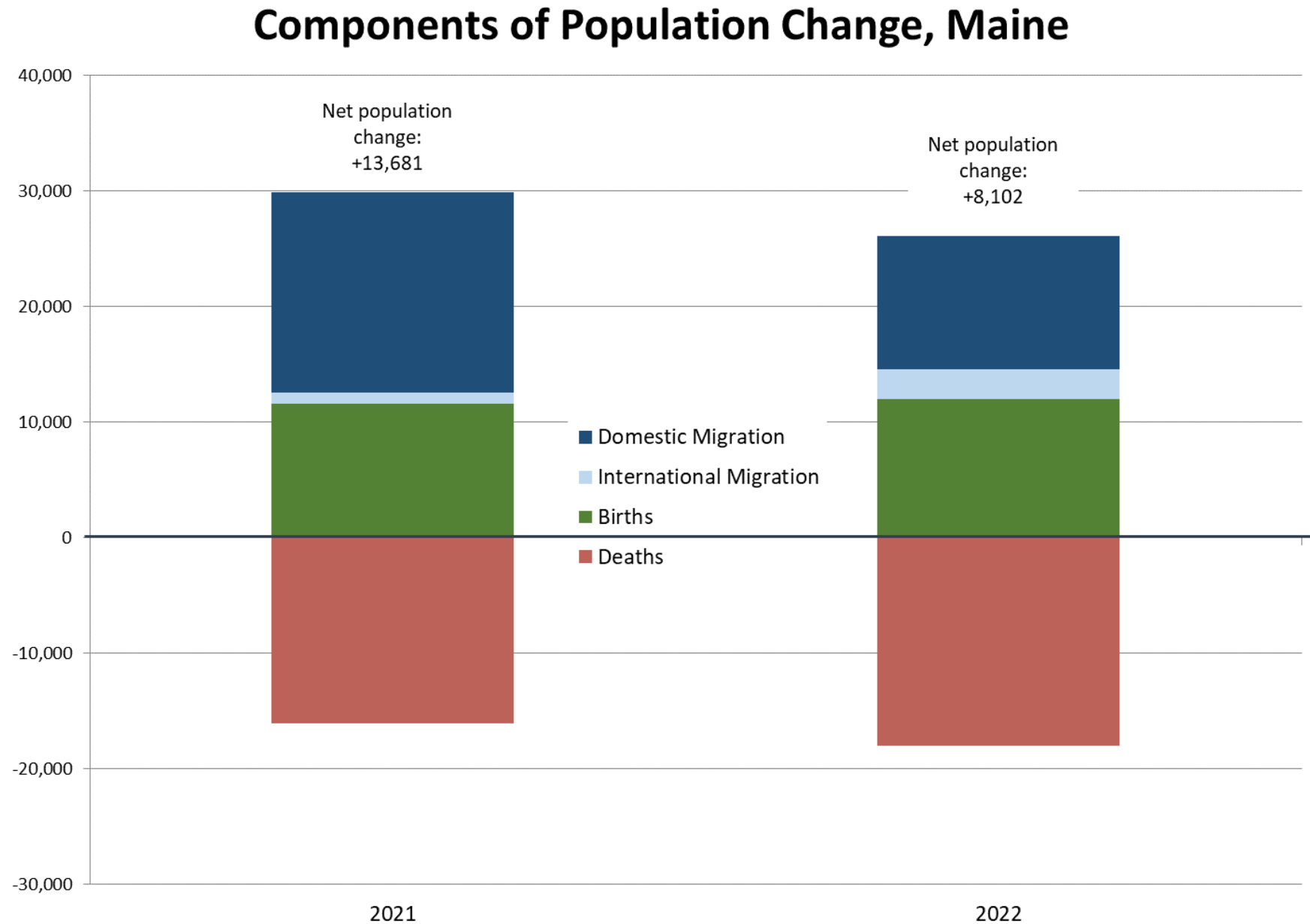
# Demographics

2020 Decennial  
Population = 1,362,359  
(42<sup>nd</sup> in U.S.)

Population increase of  
2.6% from 2010-2020  
(42<sup>nd</sup> in U.S.)

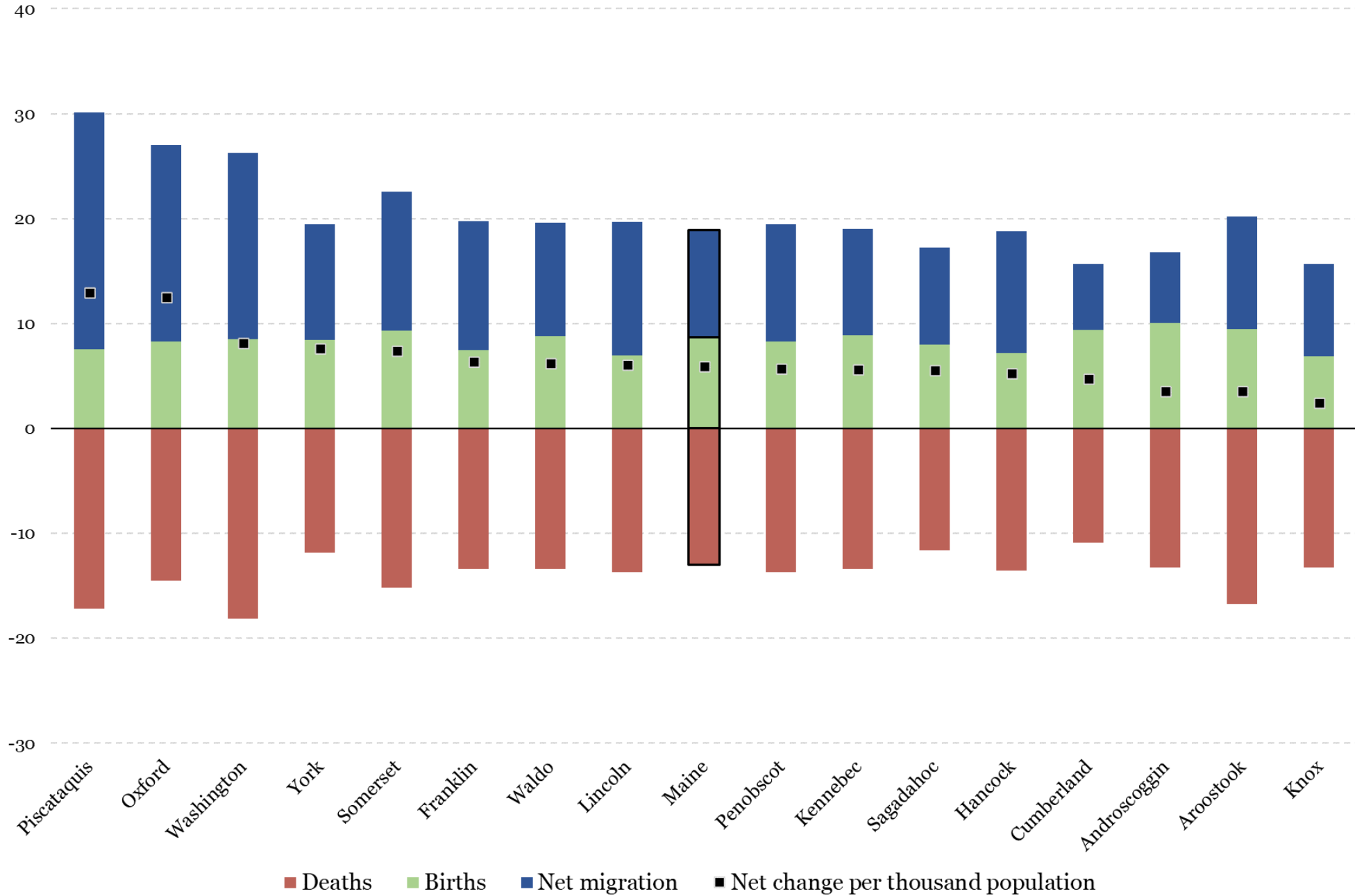
Population increase of  
1.7% from 2020-2022  
(14<sup>th</sup> in U.S.)

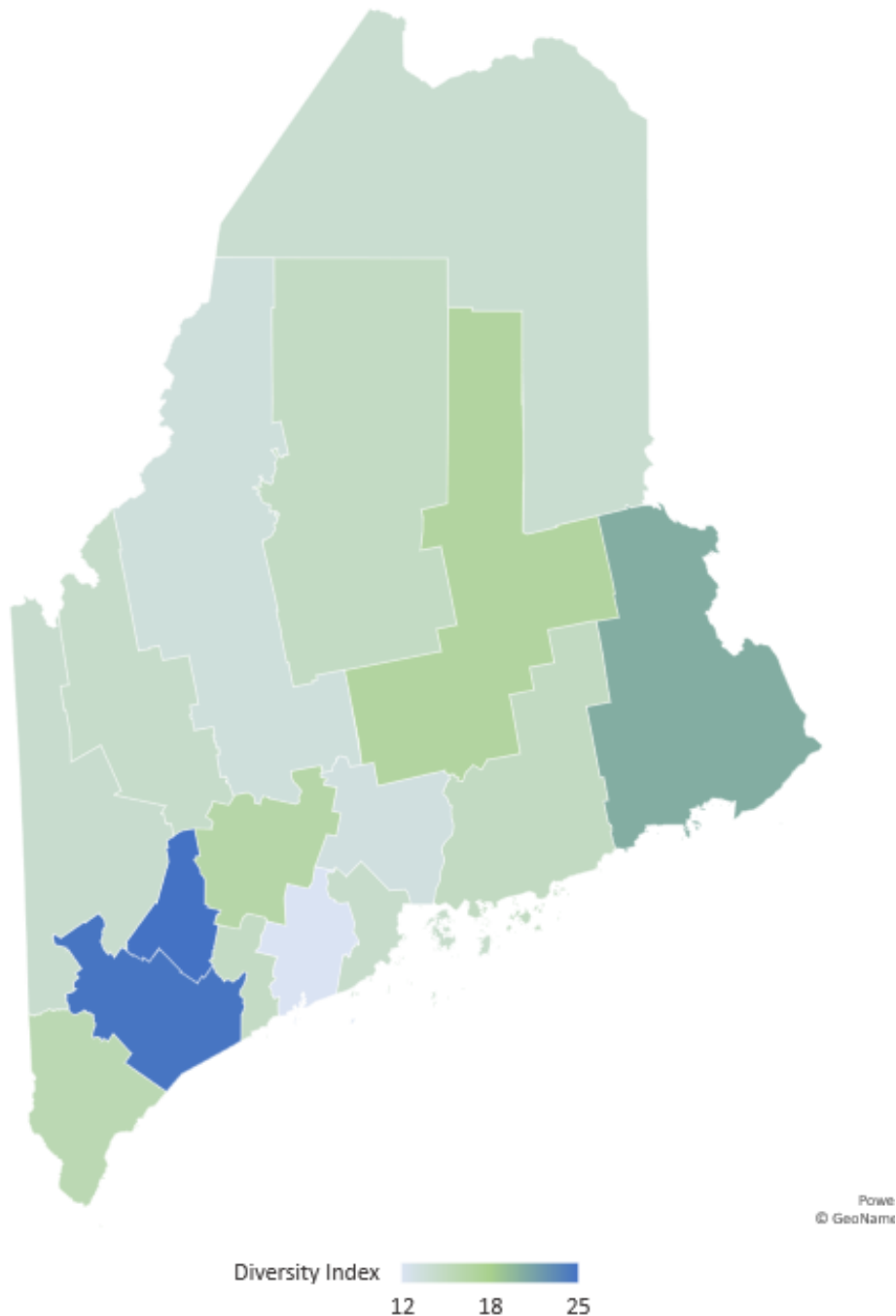
2022 net migration =  
10.2 per thousand  
(11<sup>th</sup> in U.S.)



# Components of Population Change in Maine, 2022

## Rate per thousand population





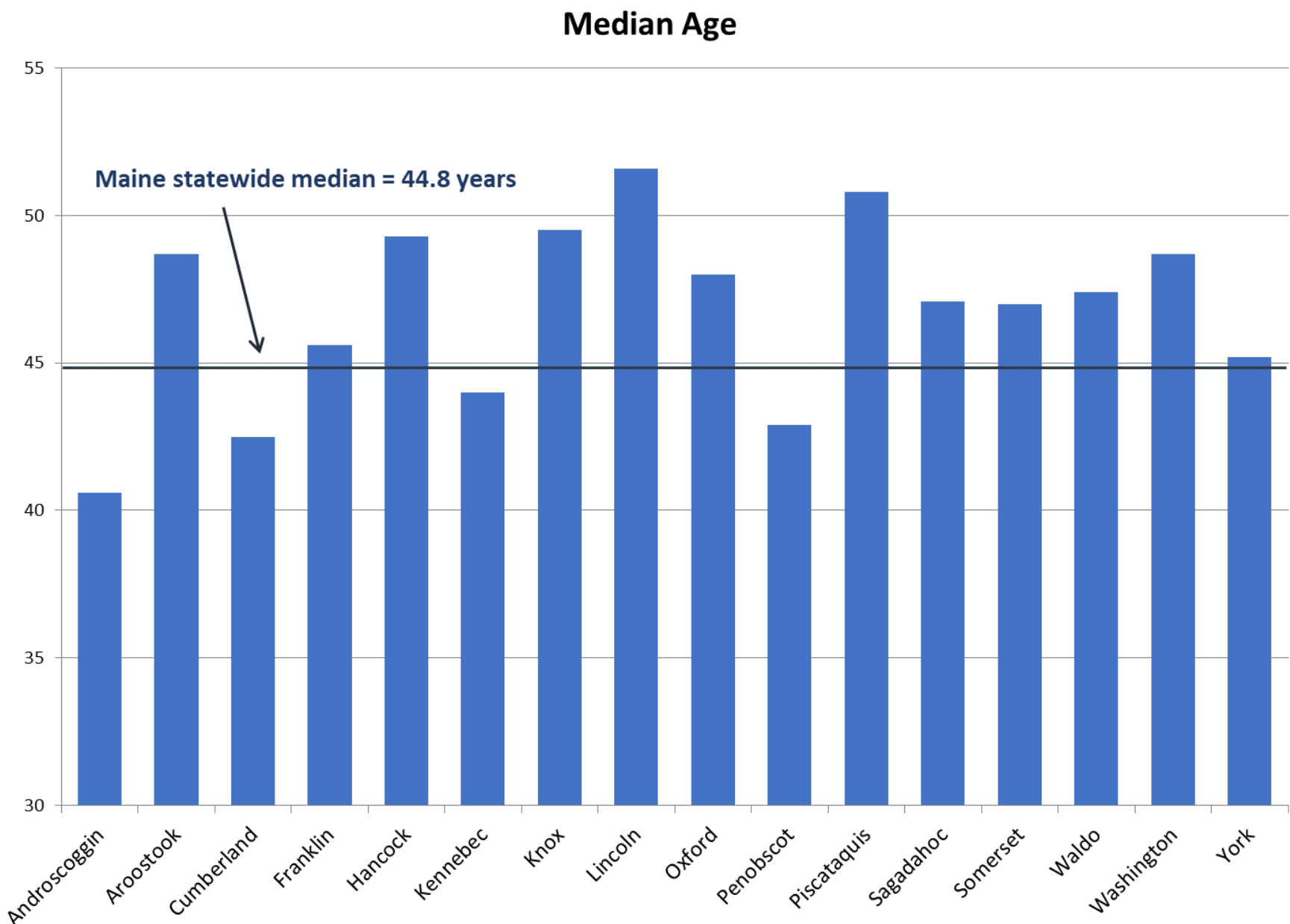
The diversity index tells us the chance that two people selected at random will be from different race or ethnicity groups

- In 2020, Maine ranked as the least diverse state in the U.S.
  - ME index = 18.5%
  - U.S. index = 61.1%
- But there is regional variation: Cumberland, Androscoggin, and Washington counties are more diverse

Maine has the oldest population...  
...by median age  
(44.8 years)  
...and by % of population  
age 65+ (22.5%)

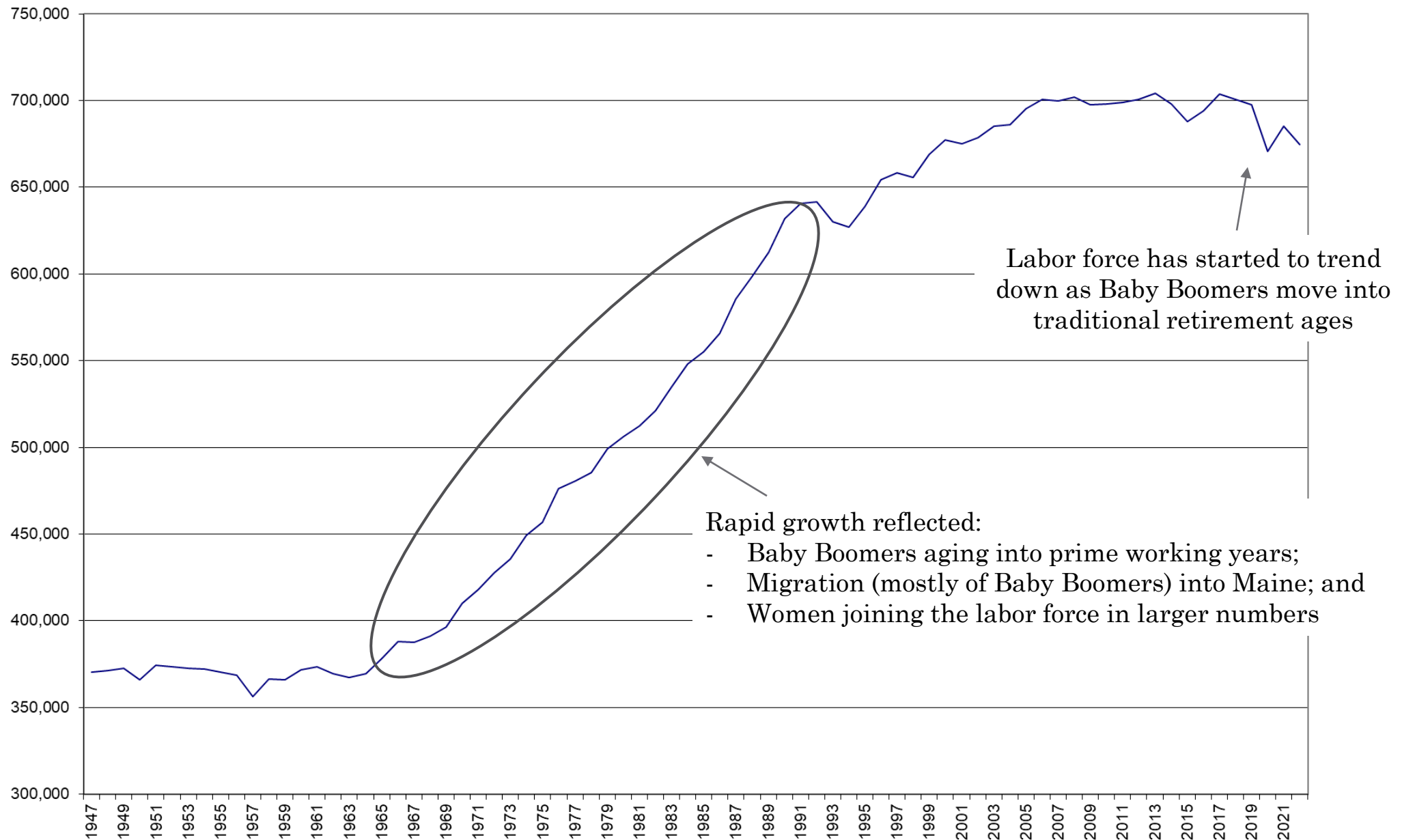
**BUT!**

Maine was one of only  
two states to see a  
decrease in median age  
from 2020 to 2021...  
  
...and was one of only  
four states to not see an  
increase from 2021 to  
2022



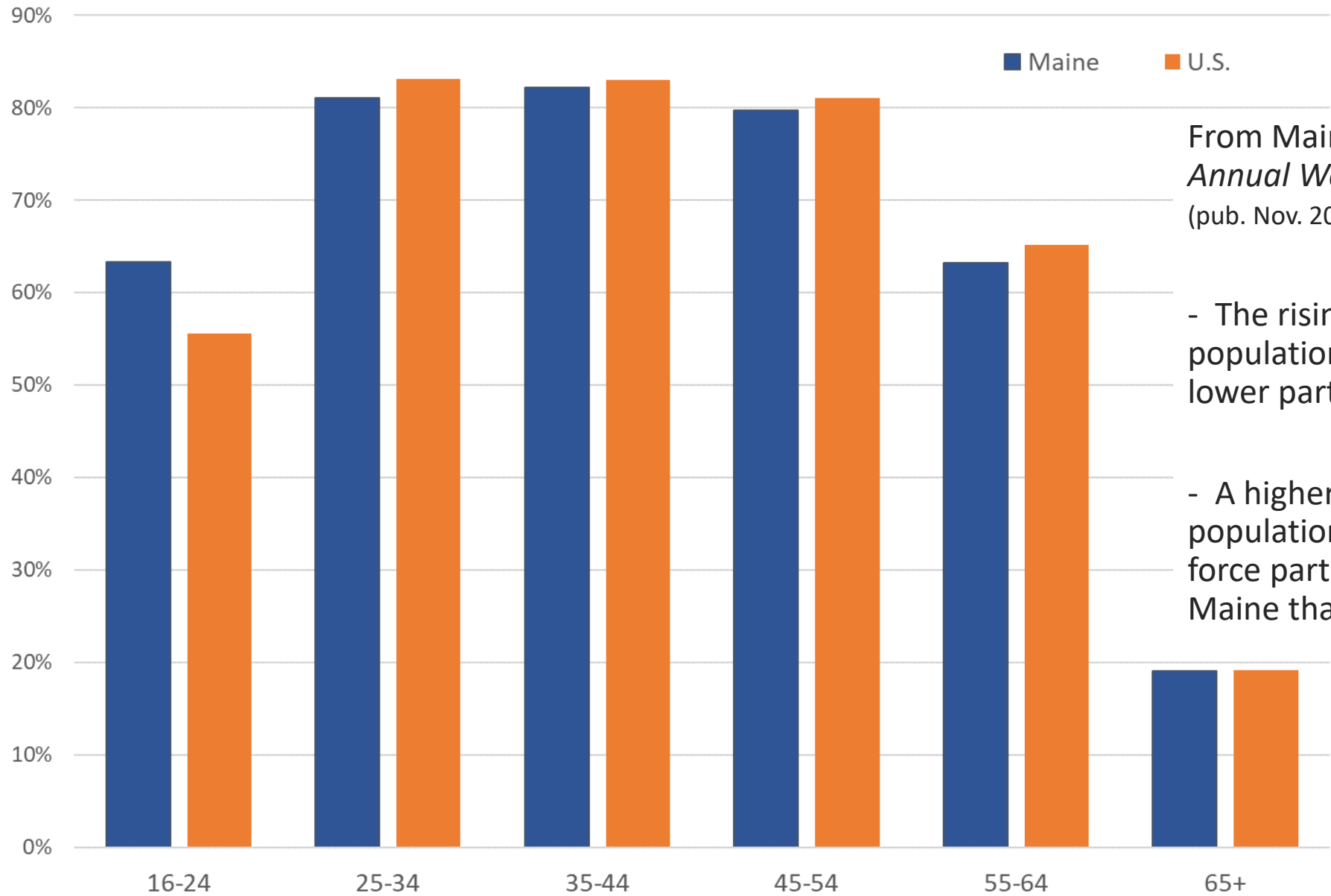
# Workforce and Employment

## Maine Civilian Labor Force





2022 Labor Force Participation Rate



From Maine Dept. of Labor’s  
*Annual Workforce Report for 2021*  
(pub. Nov. 2022):

- The rising share of retired population is the primary factor in lower participation in the state
- A higher share of retirement age population is the reason total labor force participation is lower in Maine than the nation

# Maine’s 2.5% unemployment rate in August 2023 was close to the record low of the past four months and was below the U.S. rate of 3.8%

## County Rates (not seasonally adjusted)

August, 2023

County	Rate	Year ago	One-yr change
Maine	2.5%	2.2%	0.3
Androscoggin	2.8%	2.5%	0.3
Aroostook	3.2%	2.9%	0.3
Cumberland	2.2%	1.9%	0.3
Franklin	3.1%	2.7%	0.4
Hancock	2.1%	2.0%	0.1
Kennebec	2.4%	2.3%	0.1
Knox	2.2%	2.1%	0.1
Lincoln	2.2%	2.0%	0.2
Oxford	2.8%	2.6%	0.2
Penobscot	2.8%	2.5%	0.3
Piscataquis	3.8%	2.9%	0.9
Sagadahoc	2.2%	1.9%	0.3
Somerset	3.5%	3.0%	0.5
Waldo	2.7%	2.3%	0.4
Washington	2.9%	3.0%	-0.1
York	2.3%	1.9%	0.4

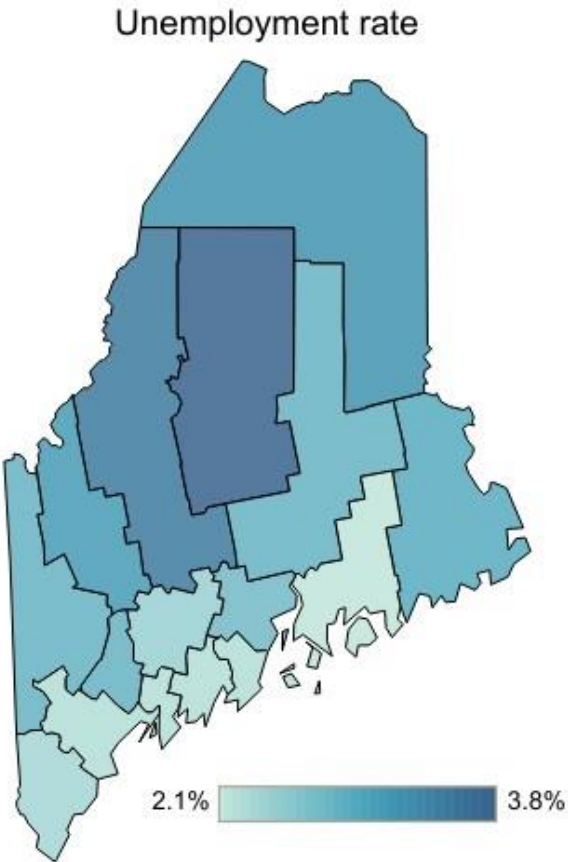
● Table

○ Graph

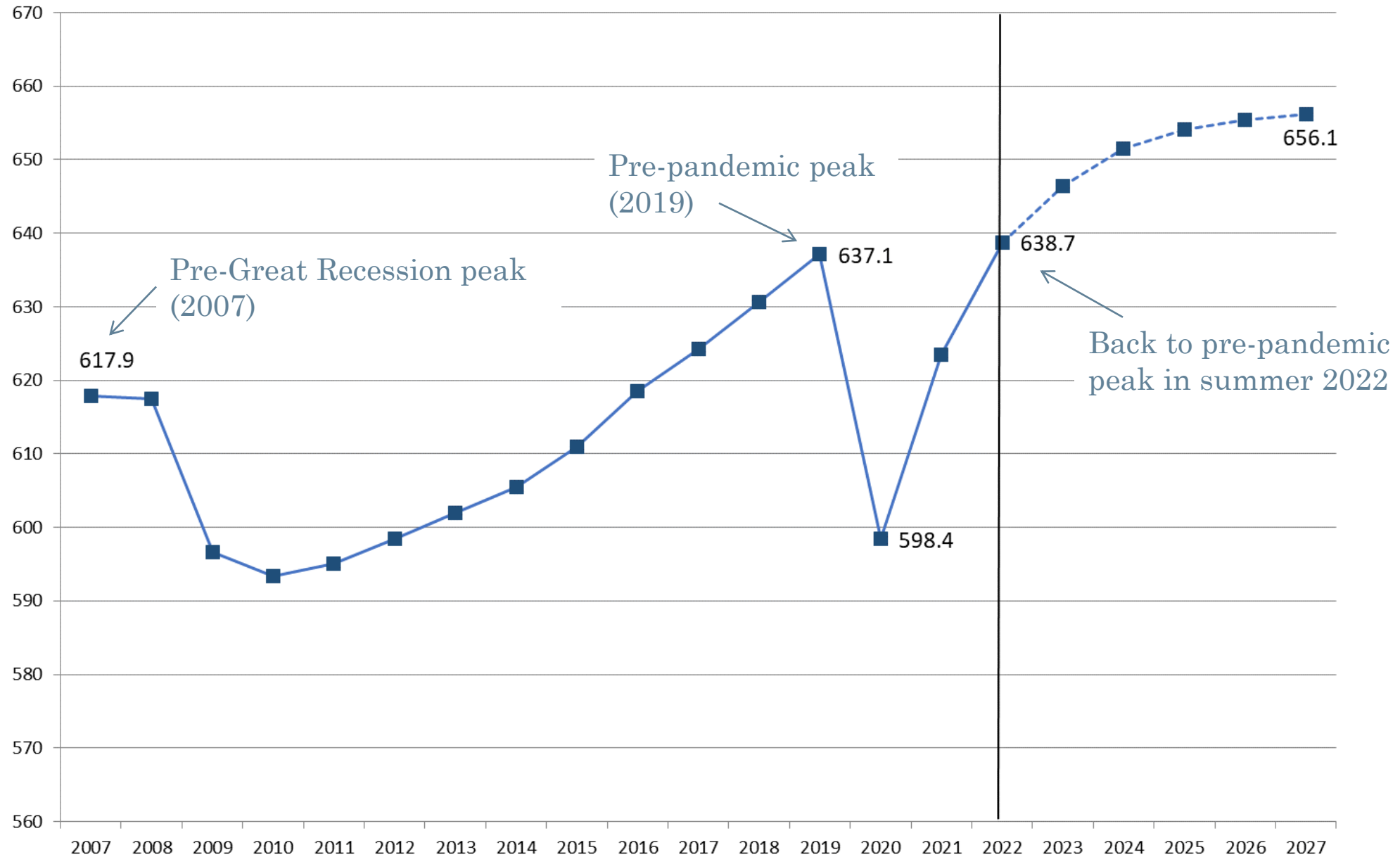
● Map/Graph Display

● Unemployment rate

○ One-year change

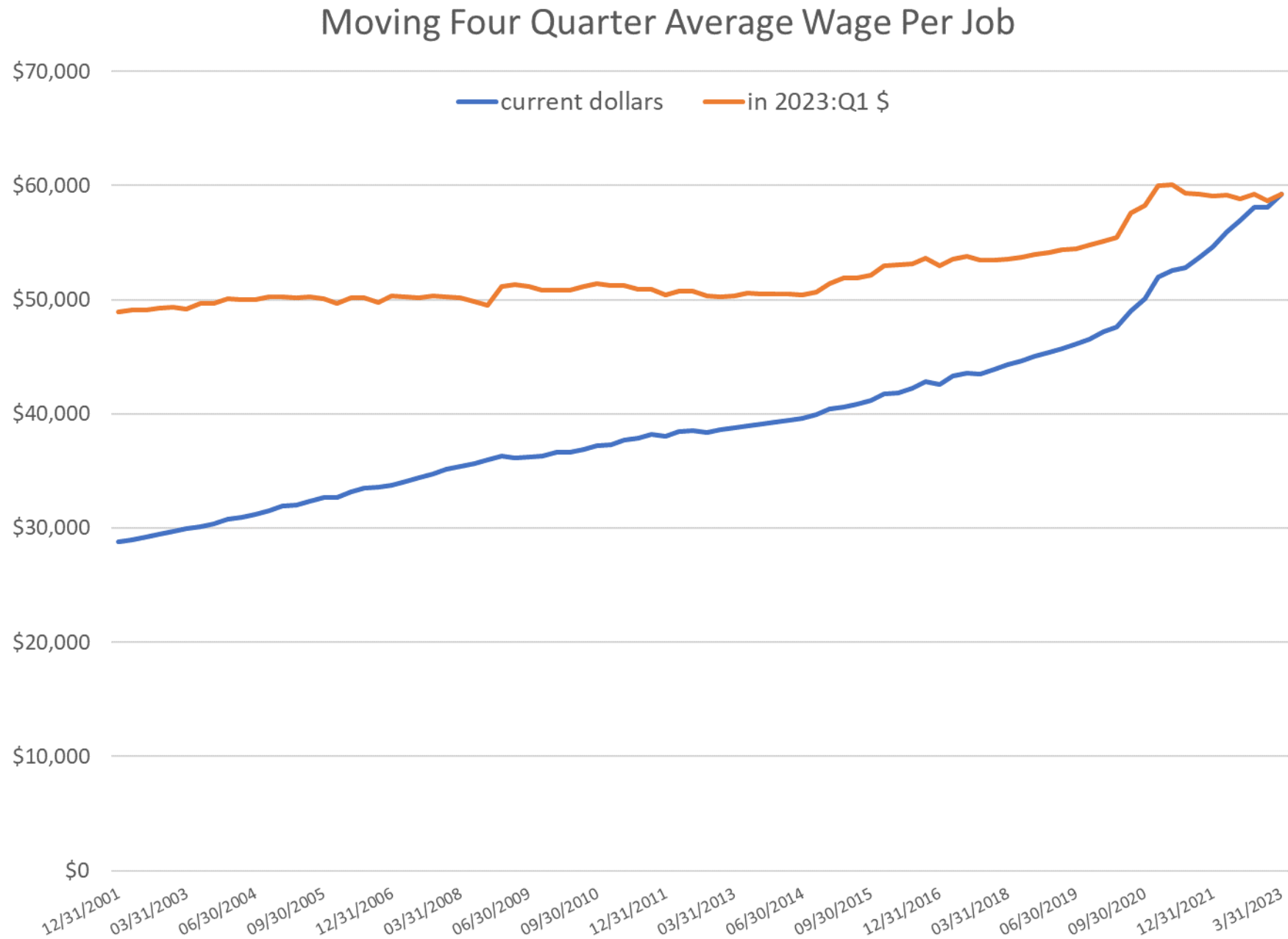


## Total Nonfarm Employment (in thousands) History and CEFC forecast

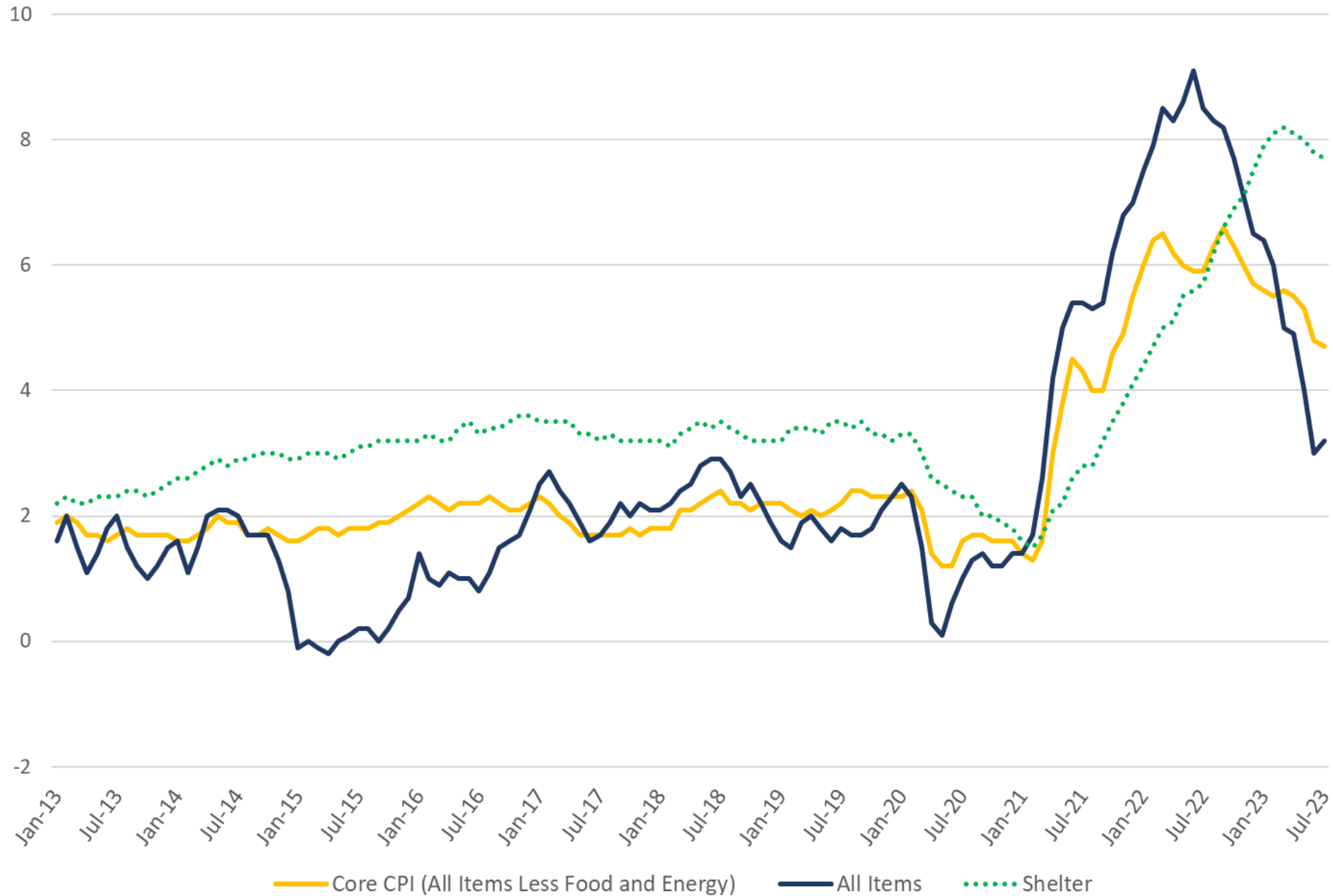


# Wages and Inflation

Wages have increased sharply over the past three years, but higher inflation has flattened out recent gains



## Year-over-year percent change in Consumer Price Index



Source: U.S. Bureau of Labor Statistics (CPI-U, 1982-84=100, not seasonally adjusted)

# Contact Information

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