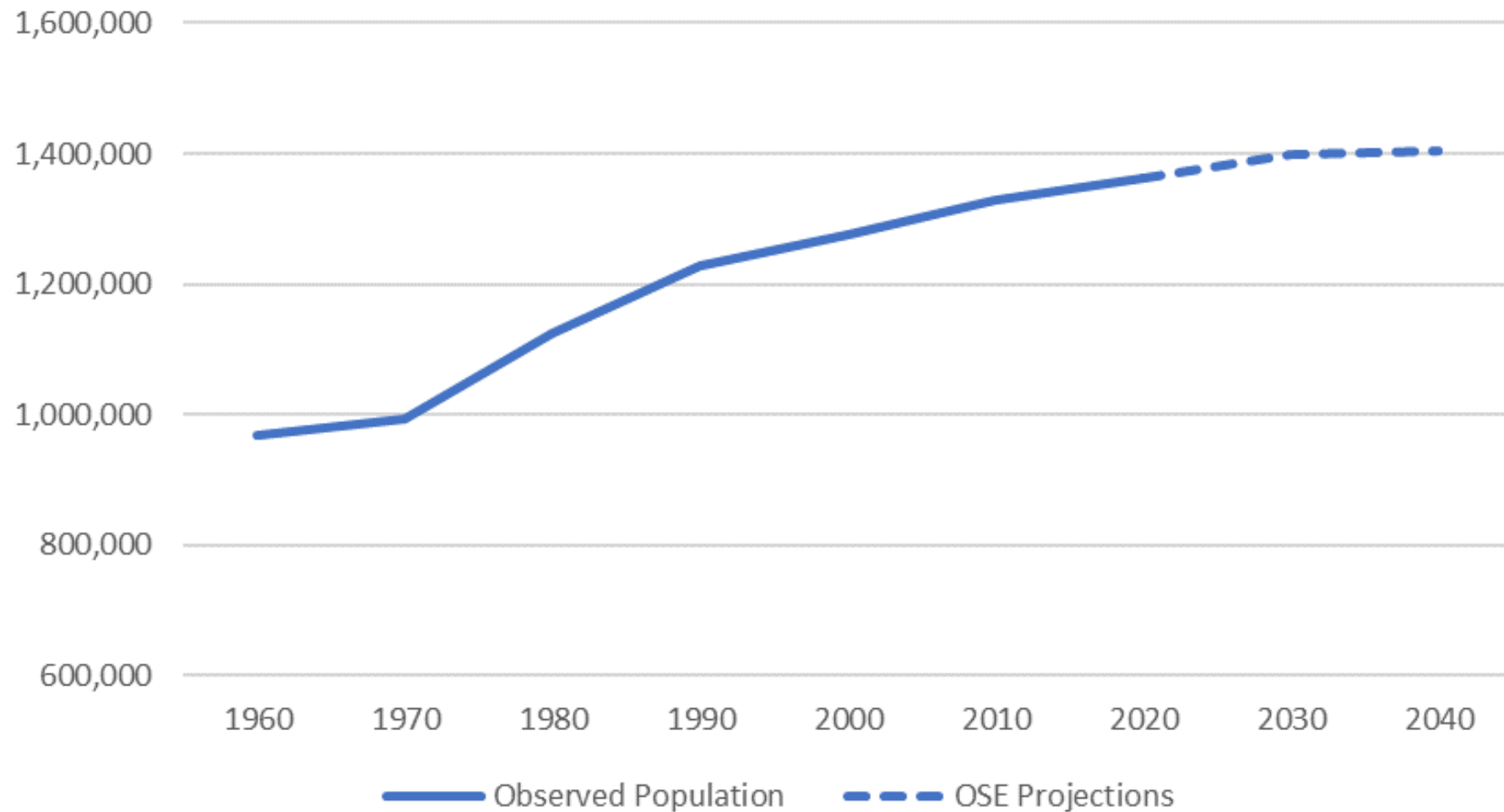


Economic and Demographic Trends: Maine and Aroostook

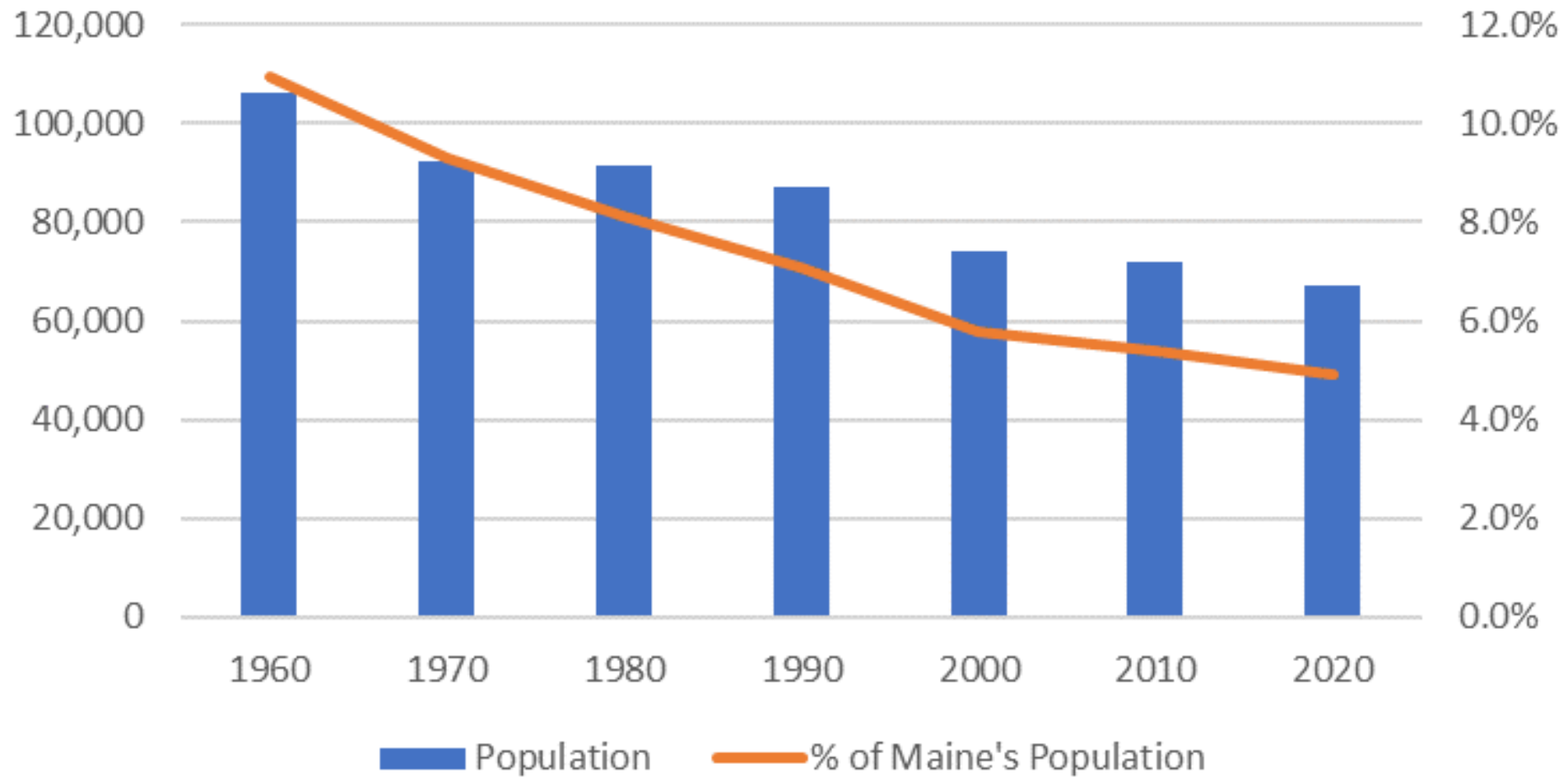


DENISE ST. PETER, ECONOMIC ANALYST, OFFICE OF THE STATE ECONOMIST
OCTOBER 20, 2023

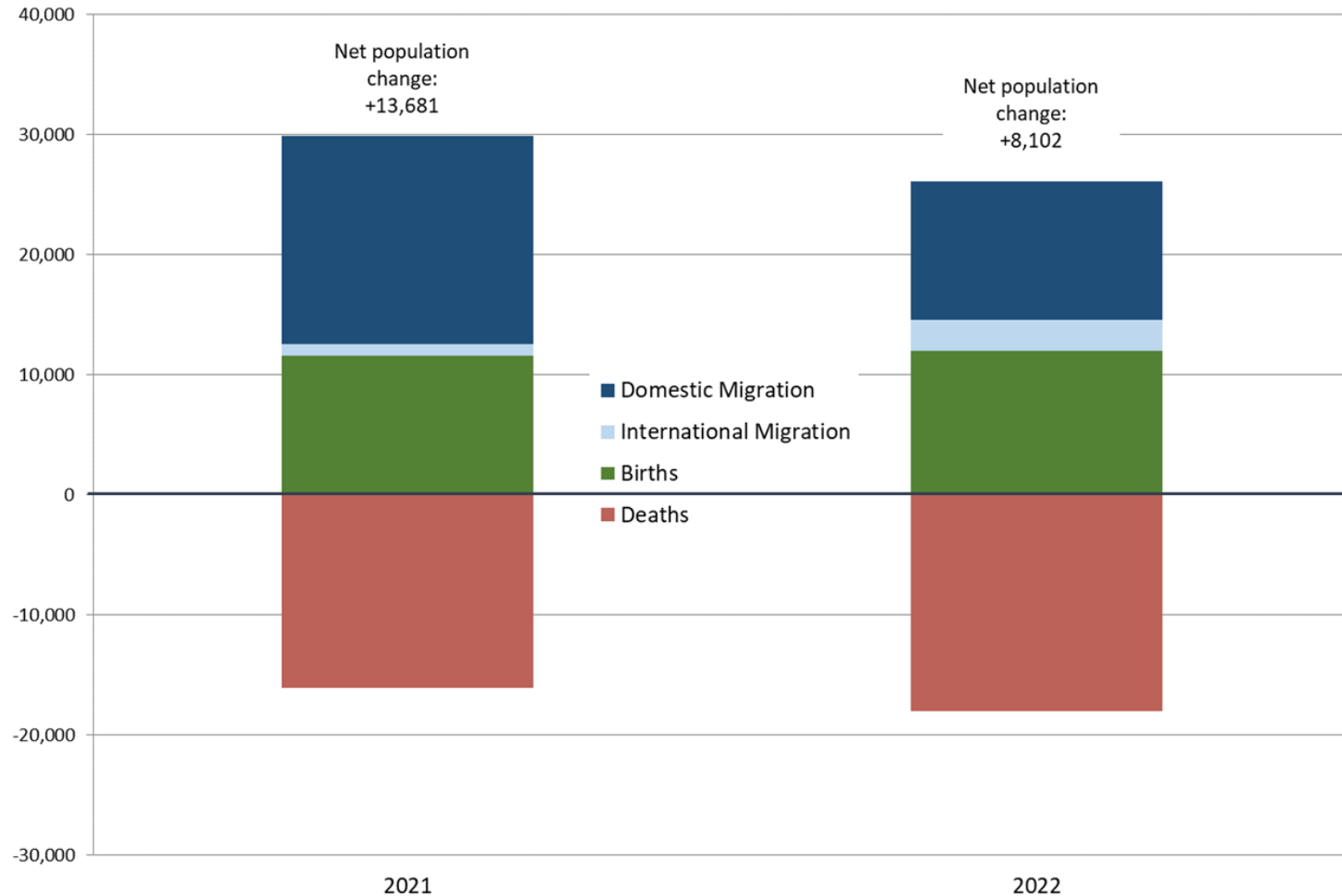
Population of Maine (1960-2040)



Population of Aroostook County, 1960-2020



Components of Population Change, Maine

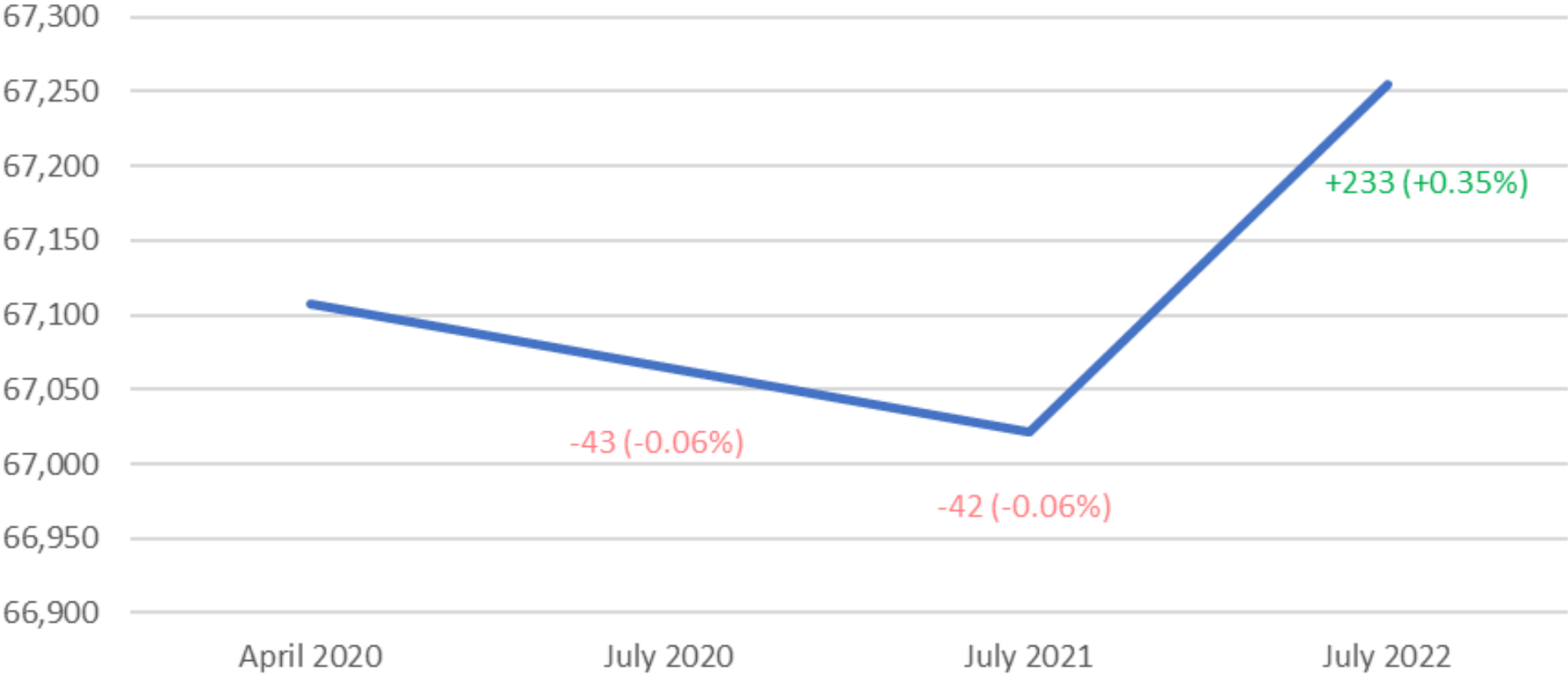


- Population Increase from 2010-2020: 2.6%
(42nd in the U.S.)

- Population increase from 2020-2022: 1.7%
(14th in U.S.)

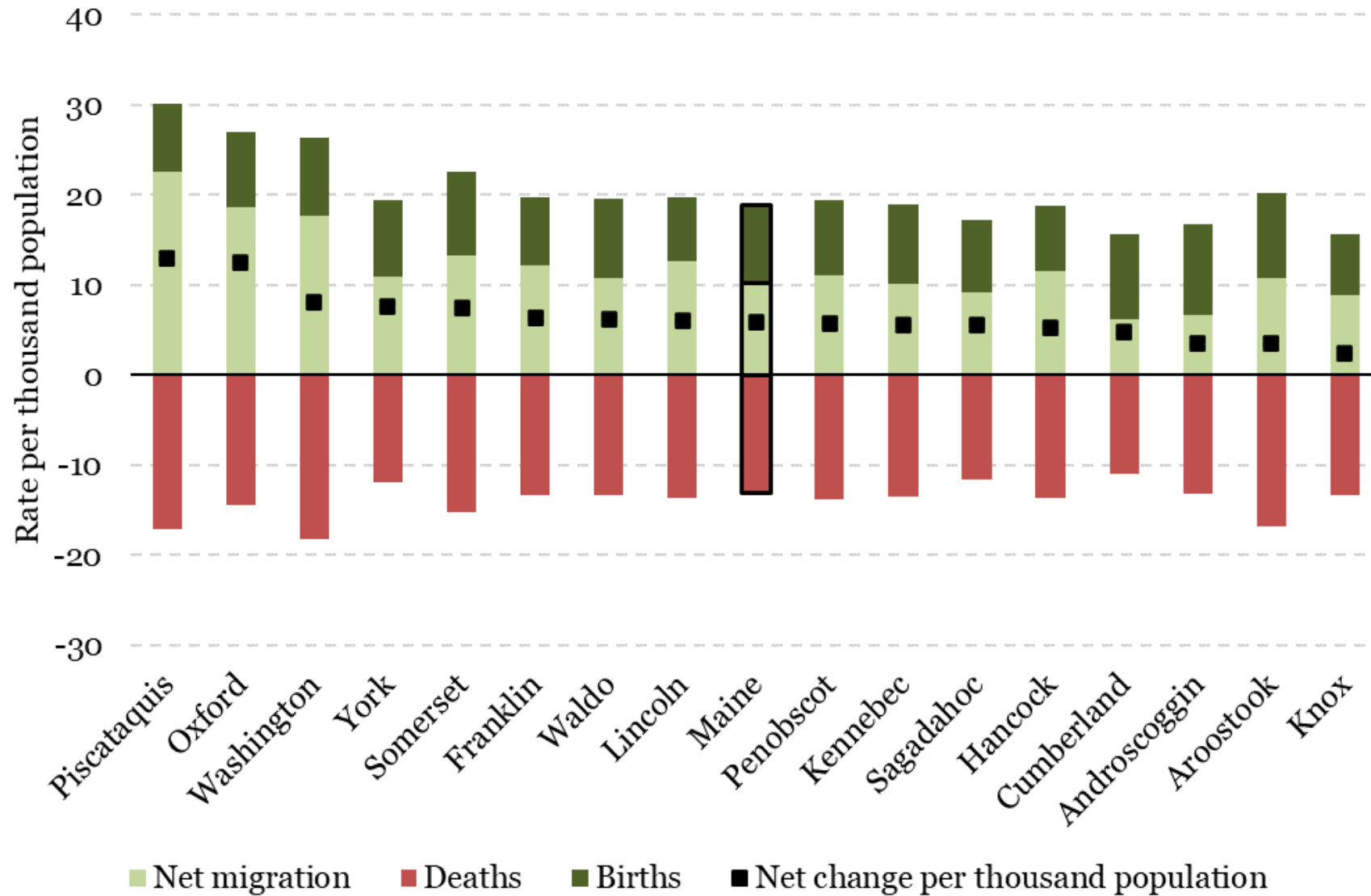
- 2022 net migration: 10.2/thousand
(11th in the U.S.)

Aroostook County Population, April 1, 2020 - July 1, 2022
(# and % Change from Prior Year)

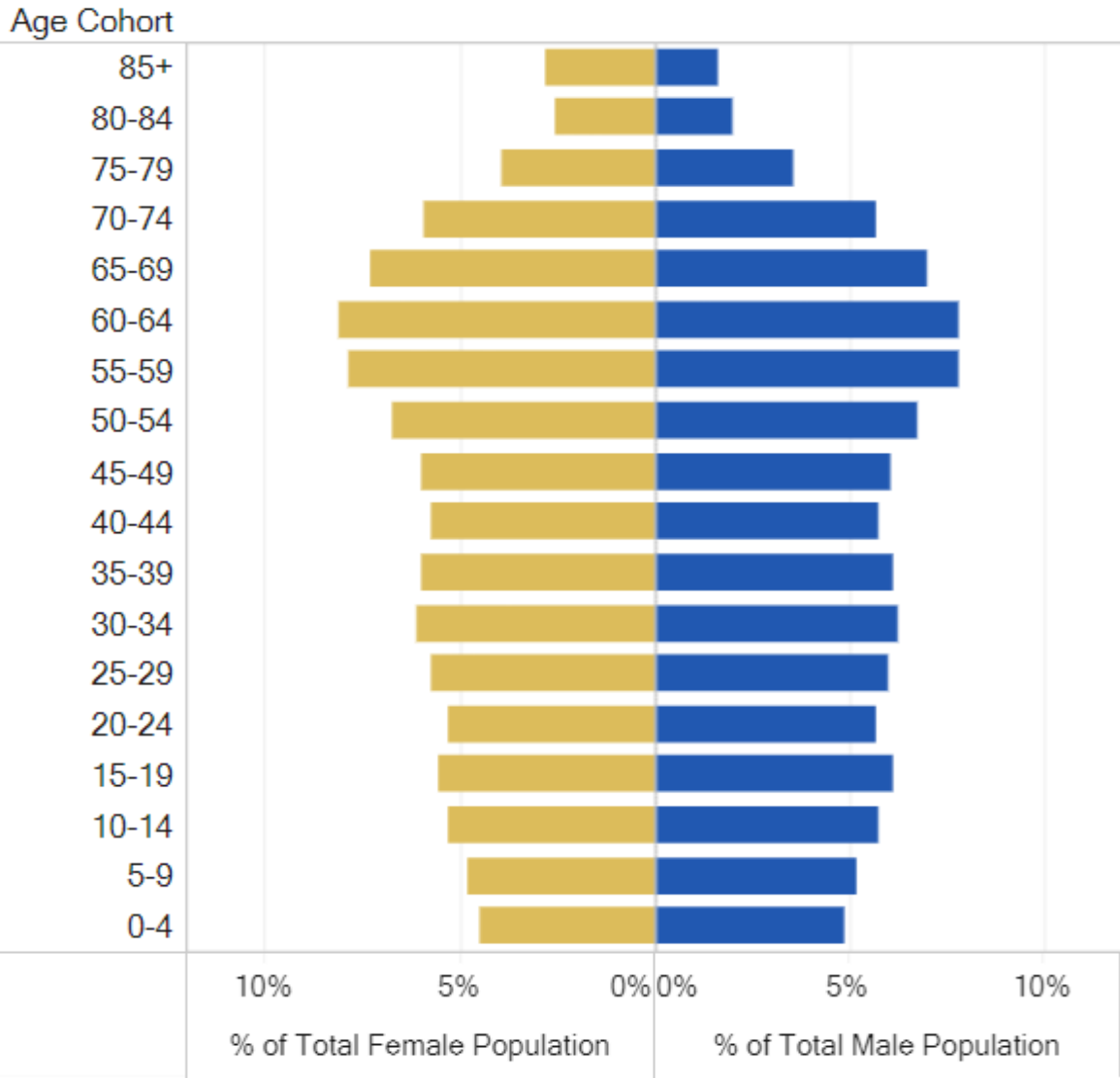


Components of Population Change in Maine, 2021-2022

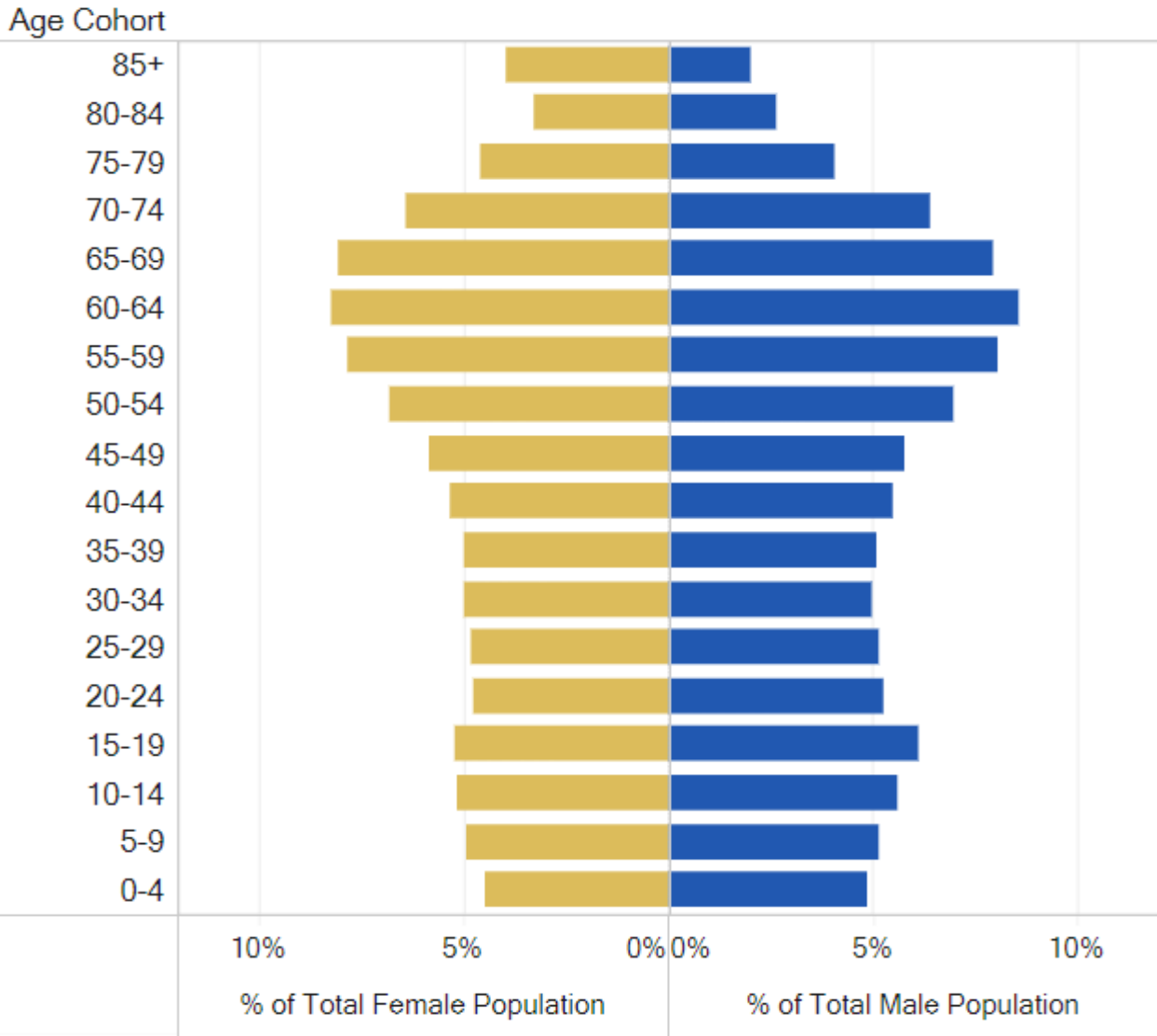
Rate per thousand population



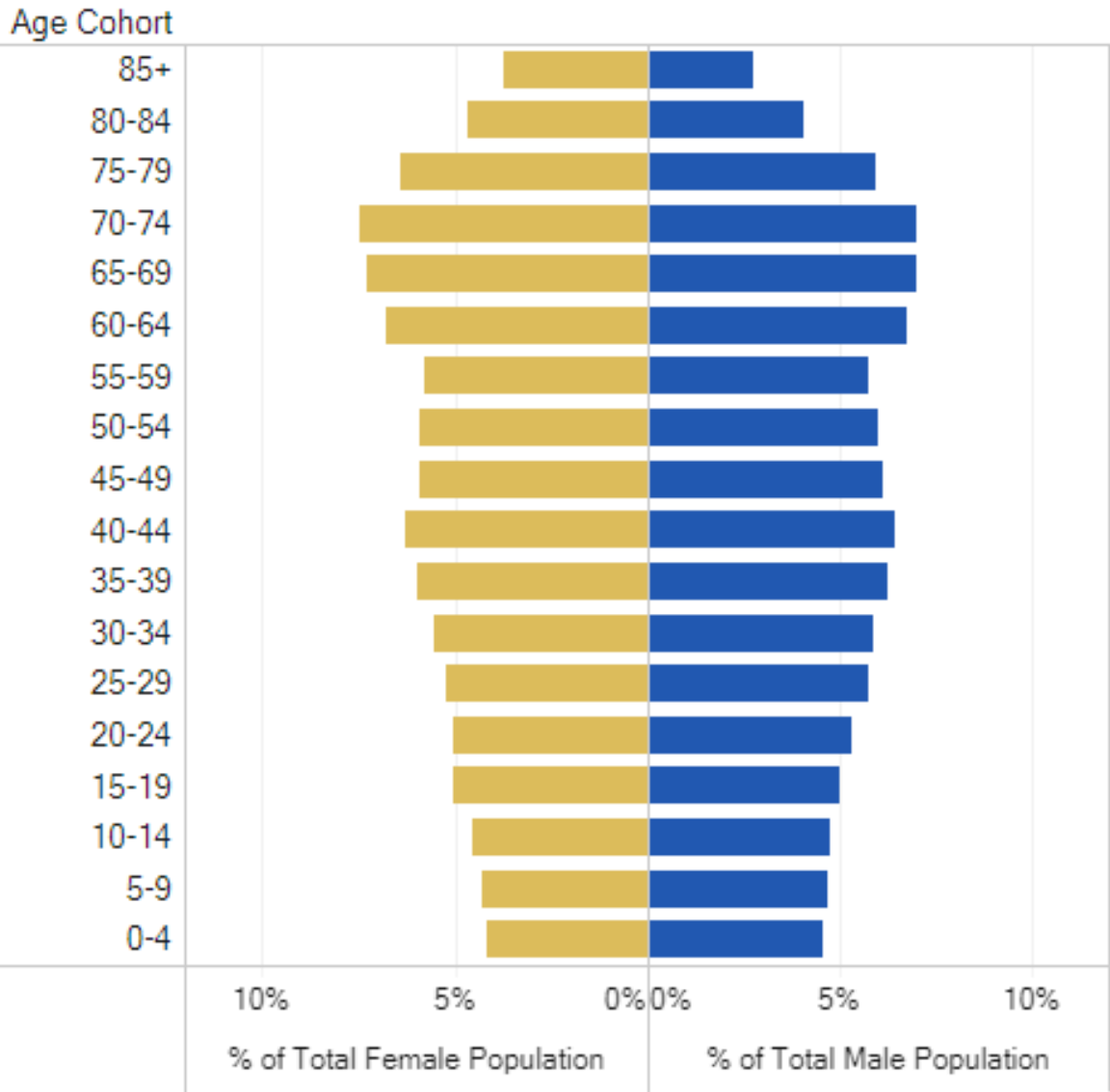
Maine, 2020, Observed population



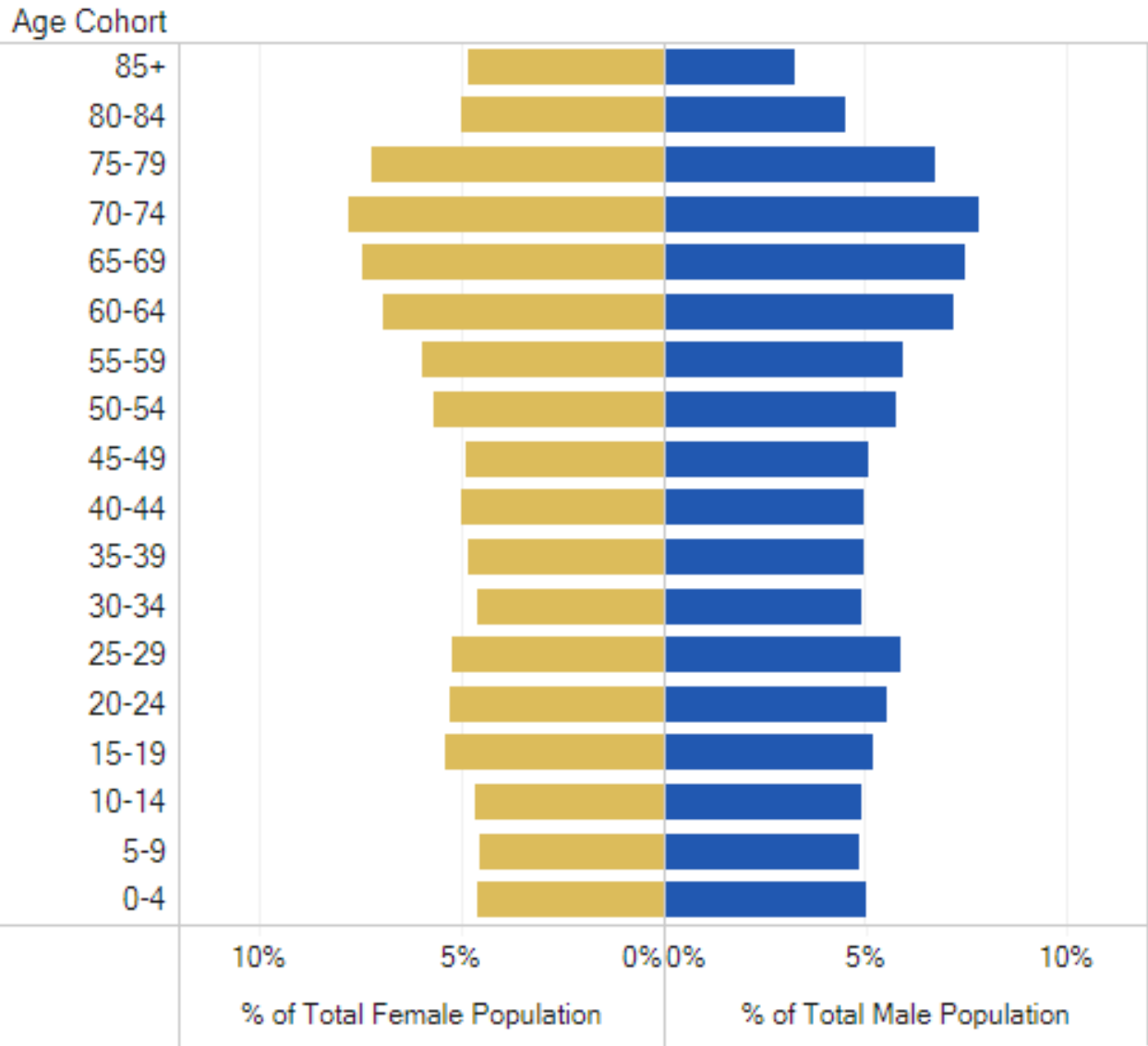
Aroostook County, 2020, Observed population



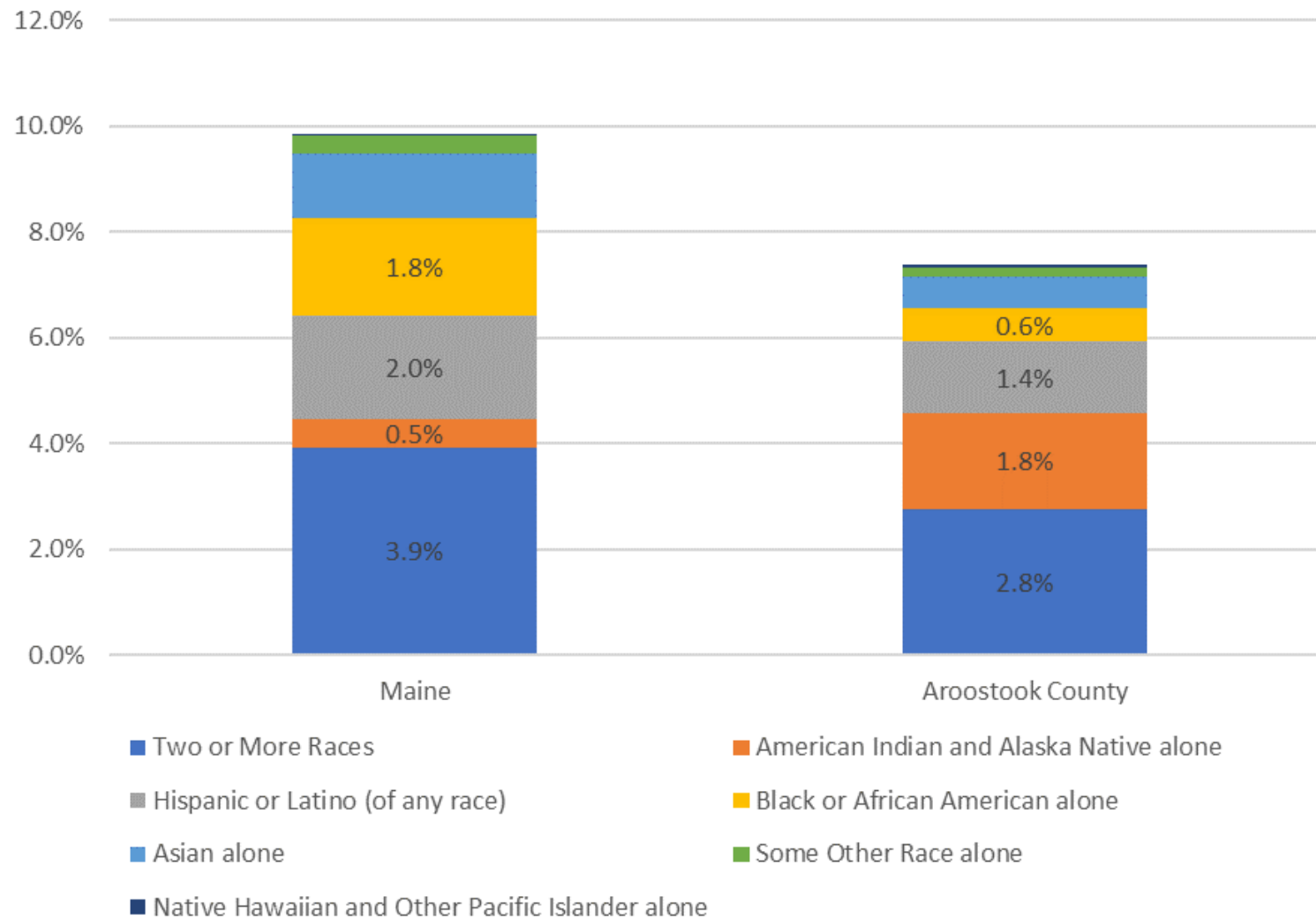
Maine, 2030, Projected Population



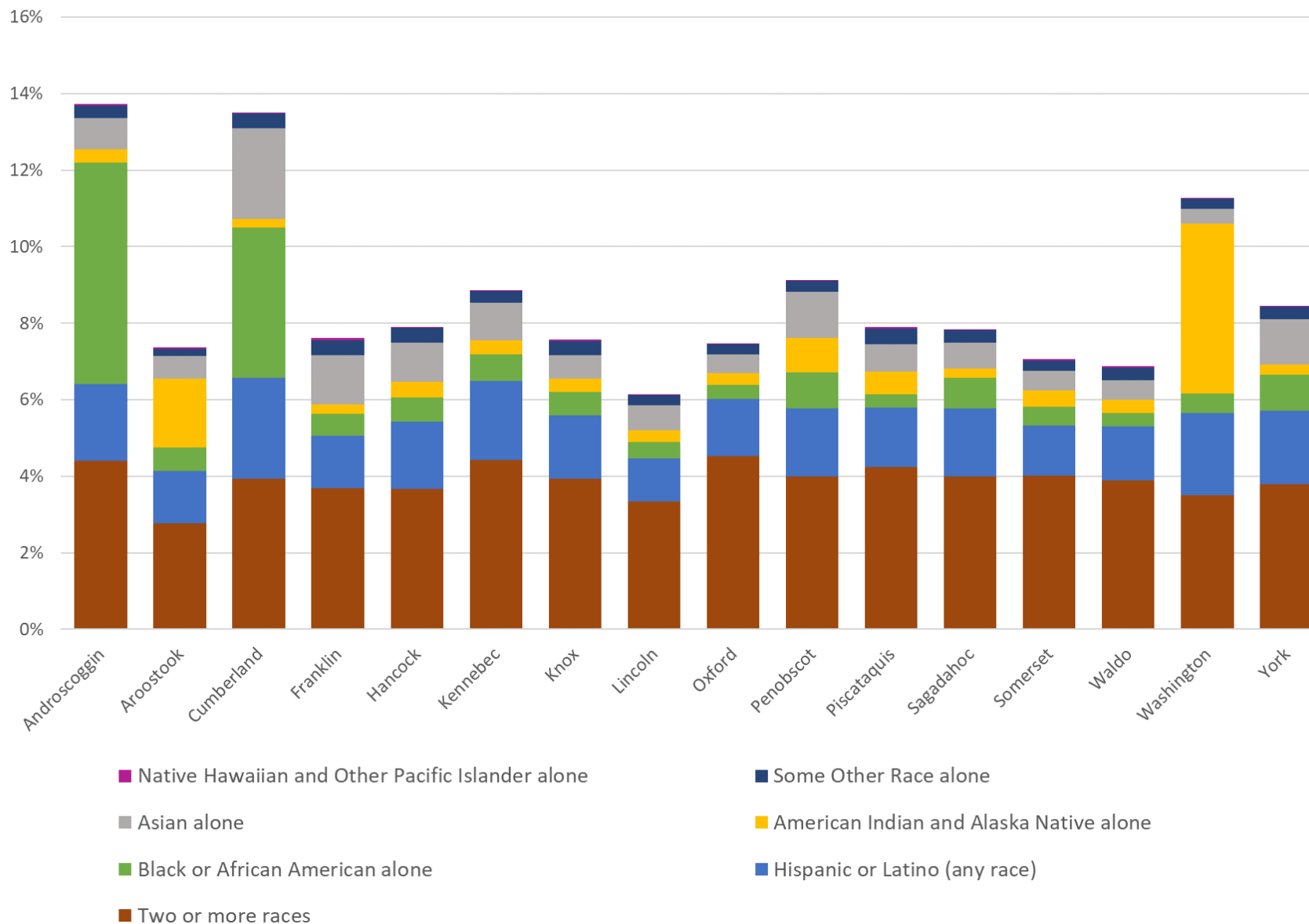
Aroostook County, 2030, Projected Population



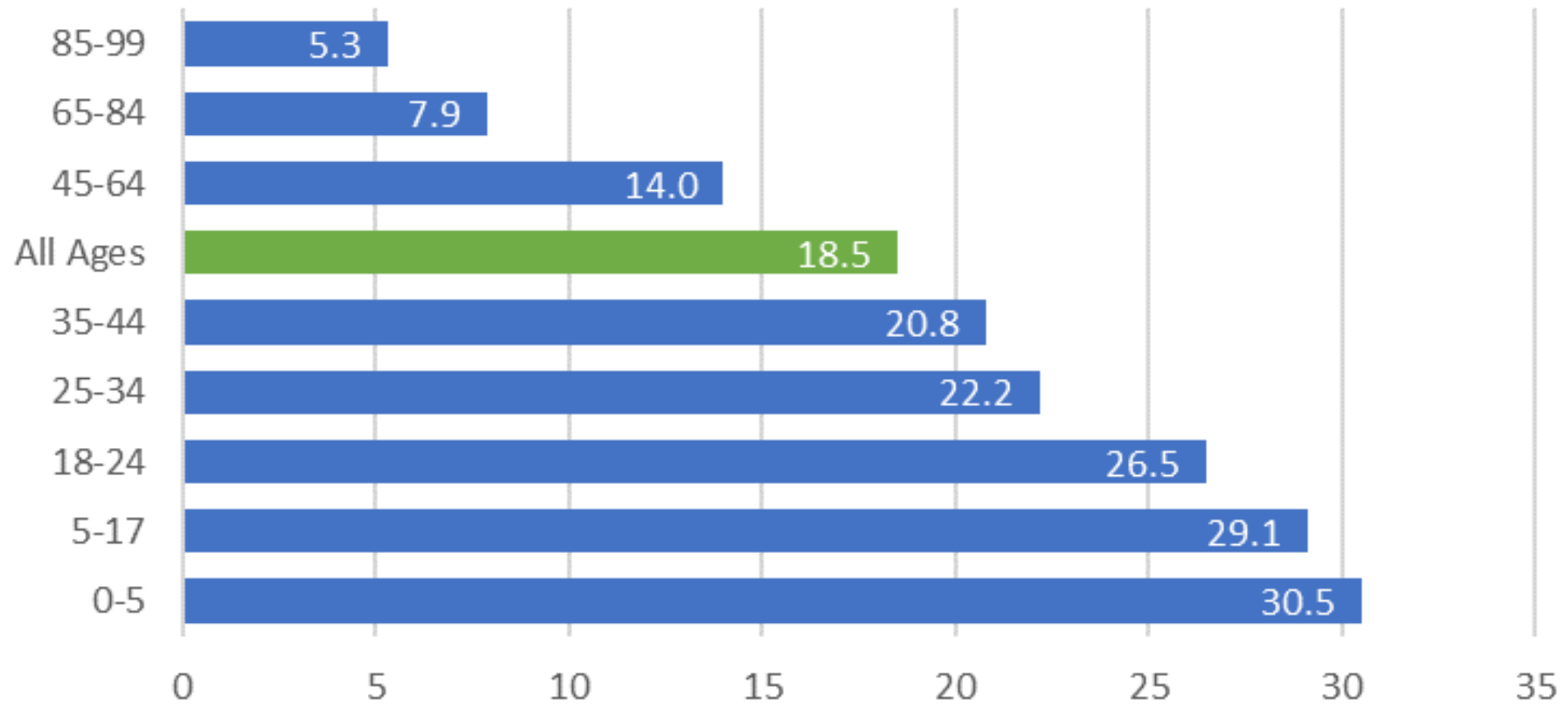
Share of 2020 Population by Race/Ethnicity Excluding Non-Hispanic White Alone



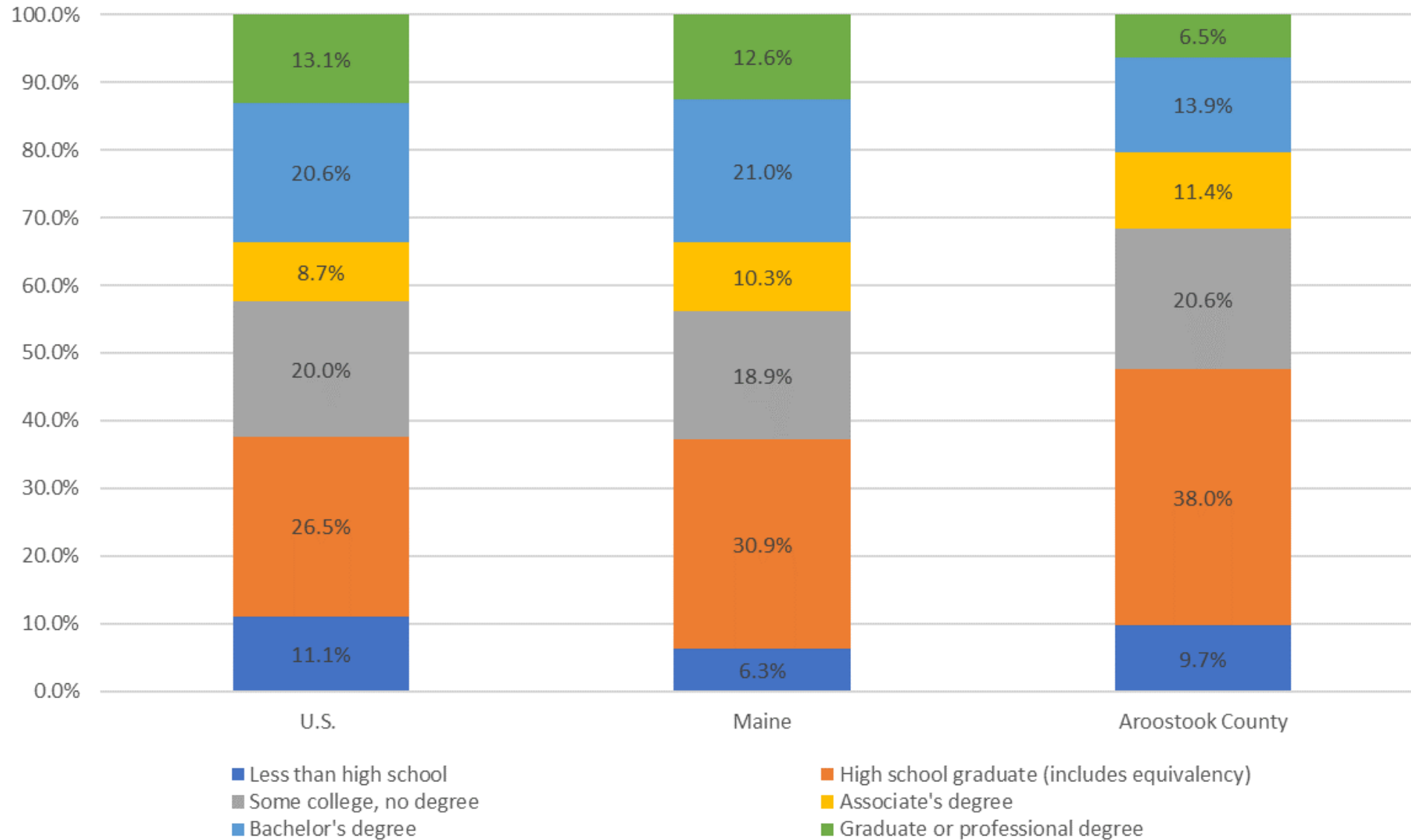
Share of 2020 Population by Race/Ethnicity Excluding White Alone



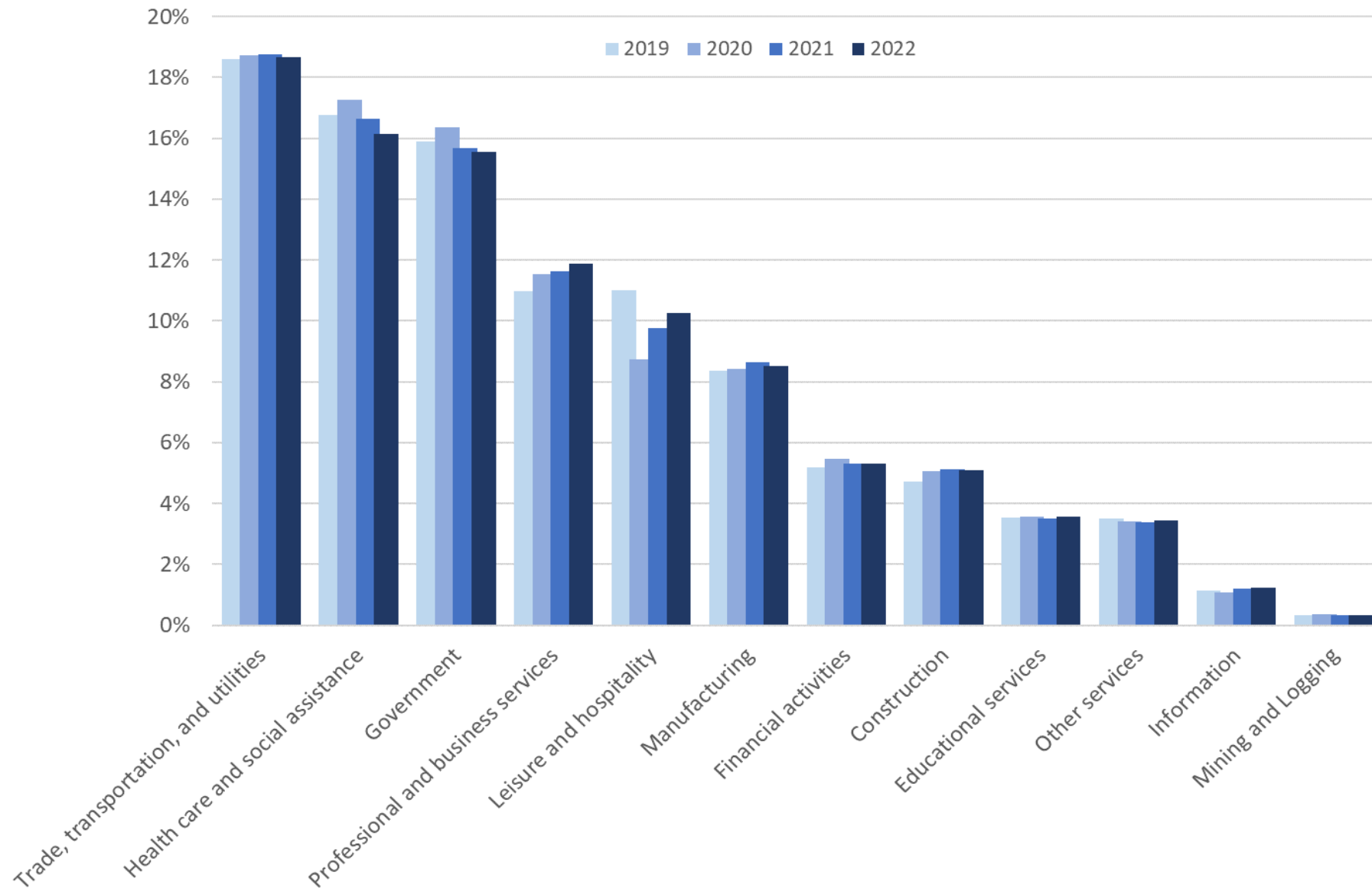
Racial and Ethnic Diversity Index by Age Maine, 2020



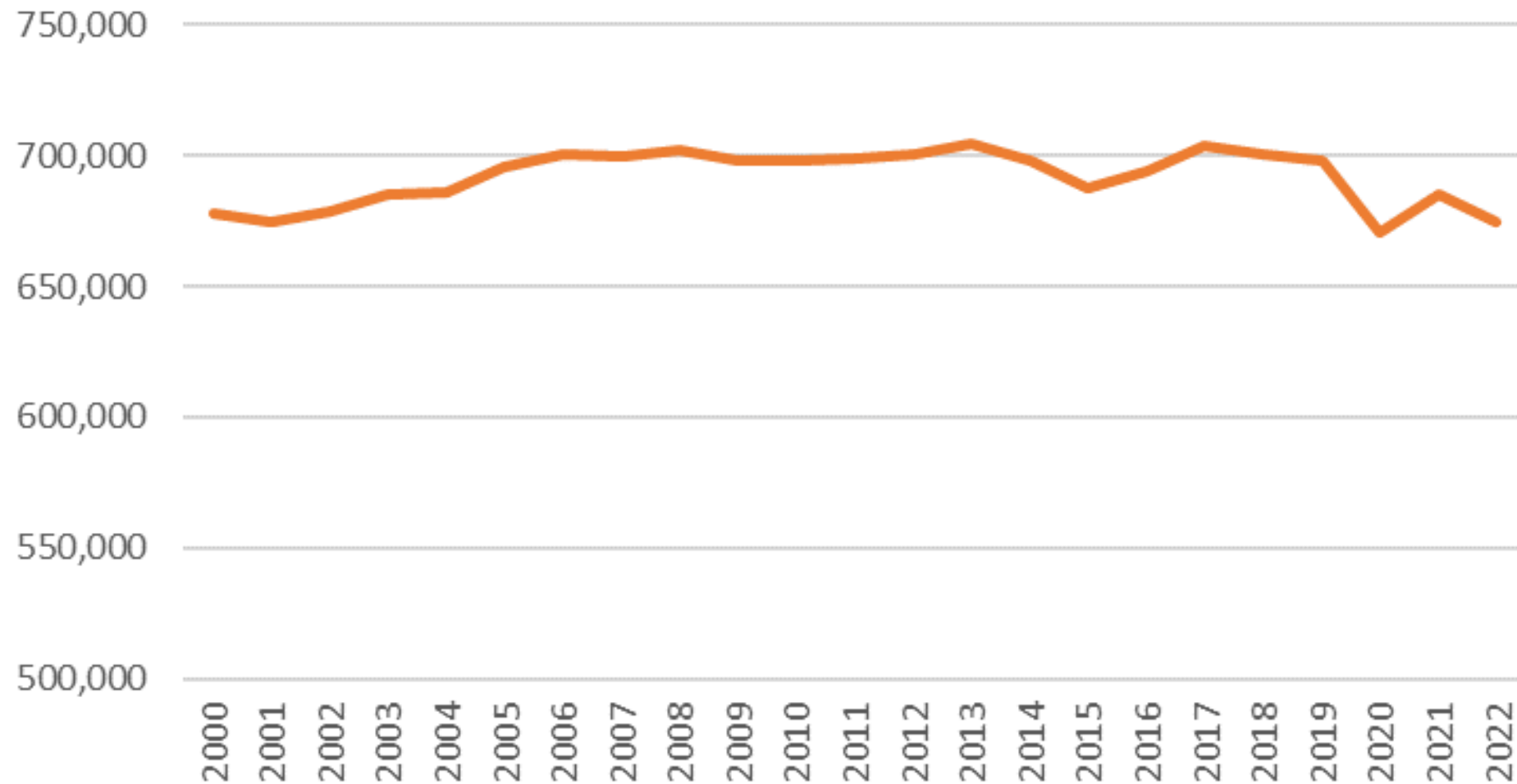
Educational Attainment of Population Age 25+



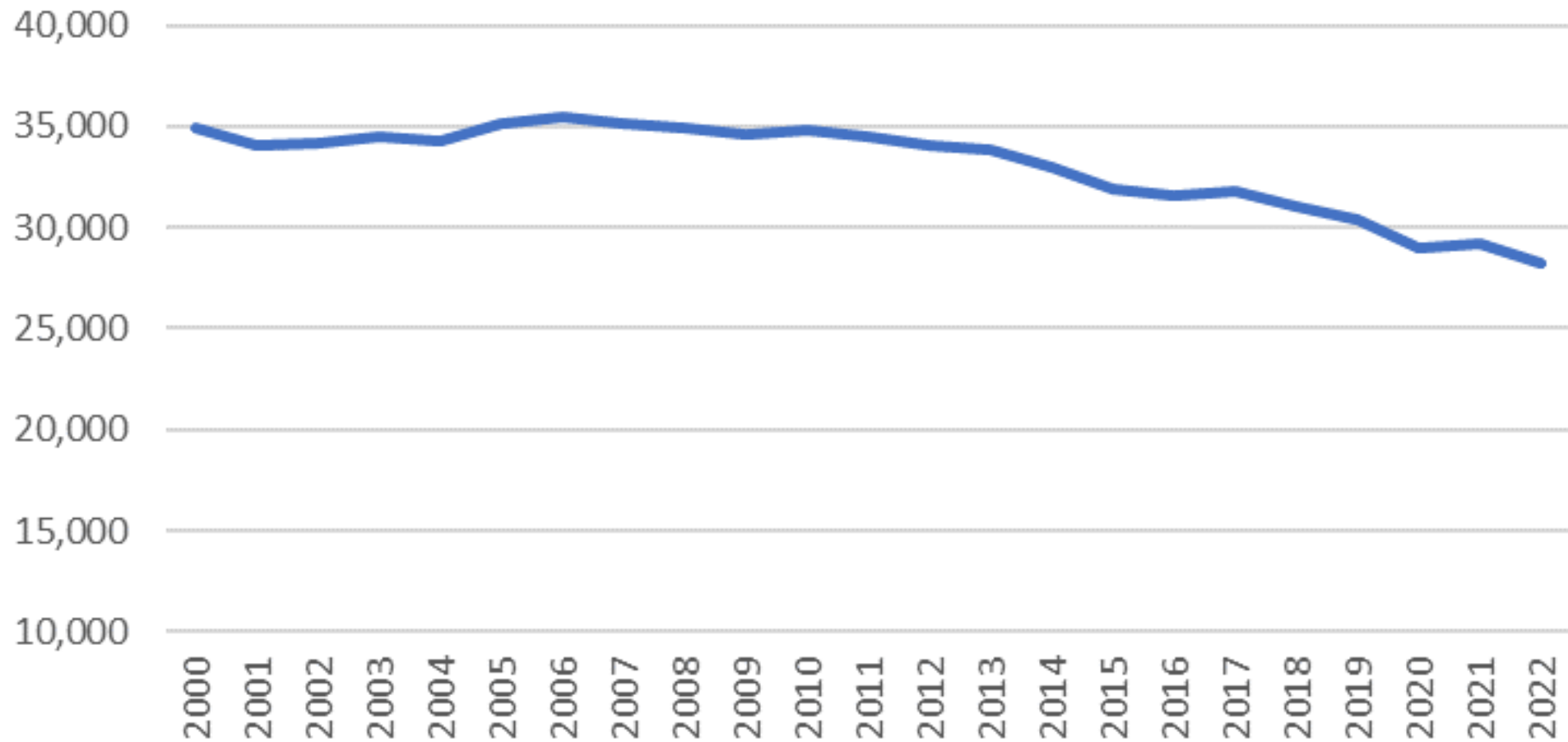
Share of Maine Nonfarm Employment by Industry



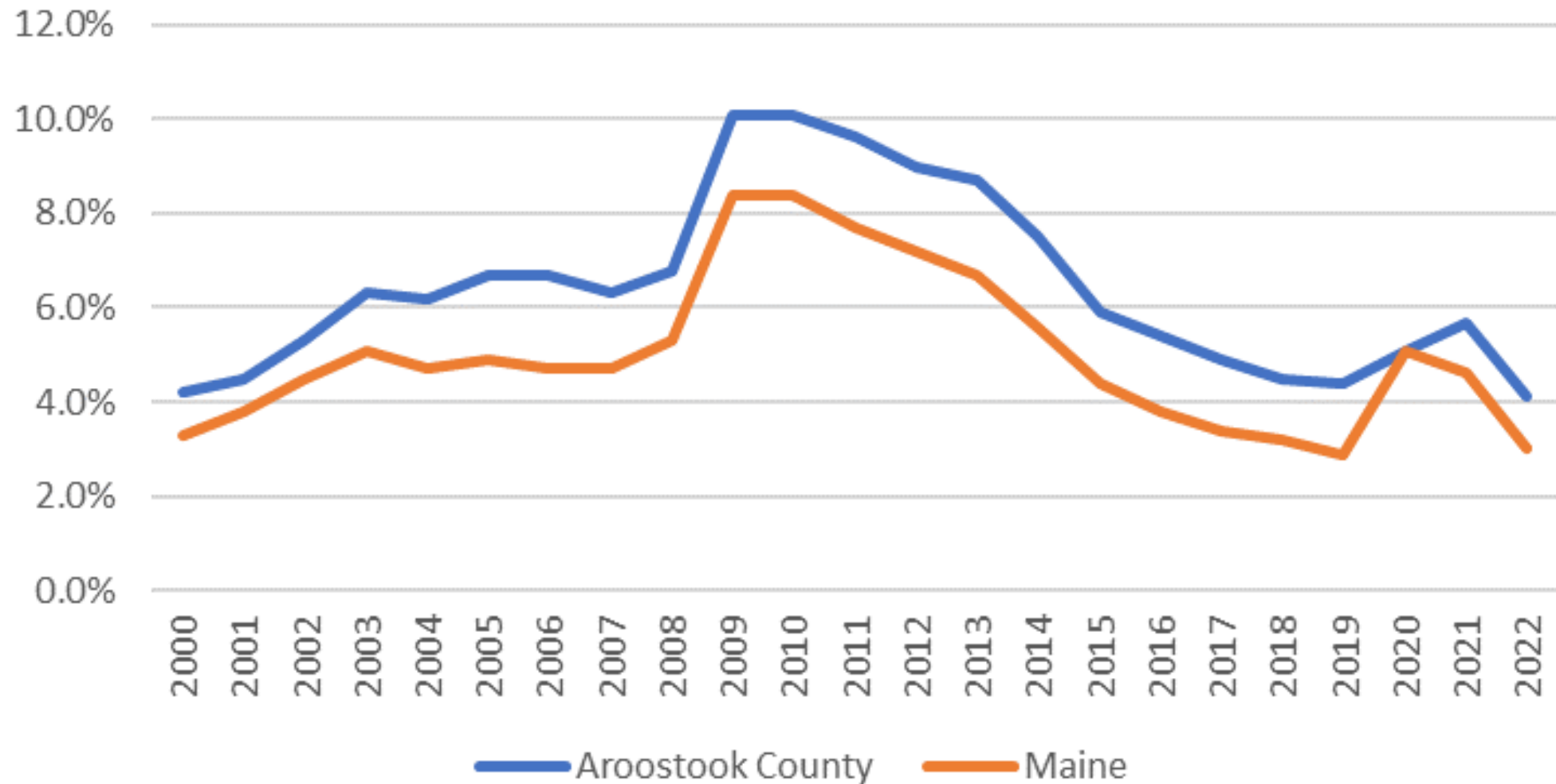
Annual Average Civilian Labor Force - Maine



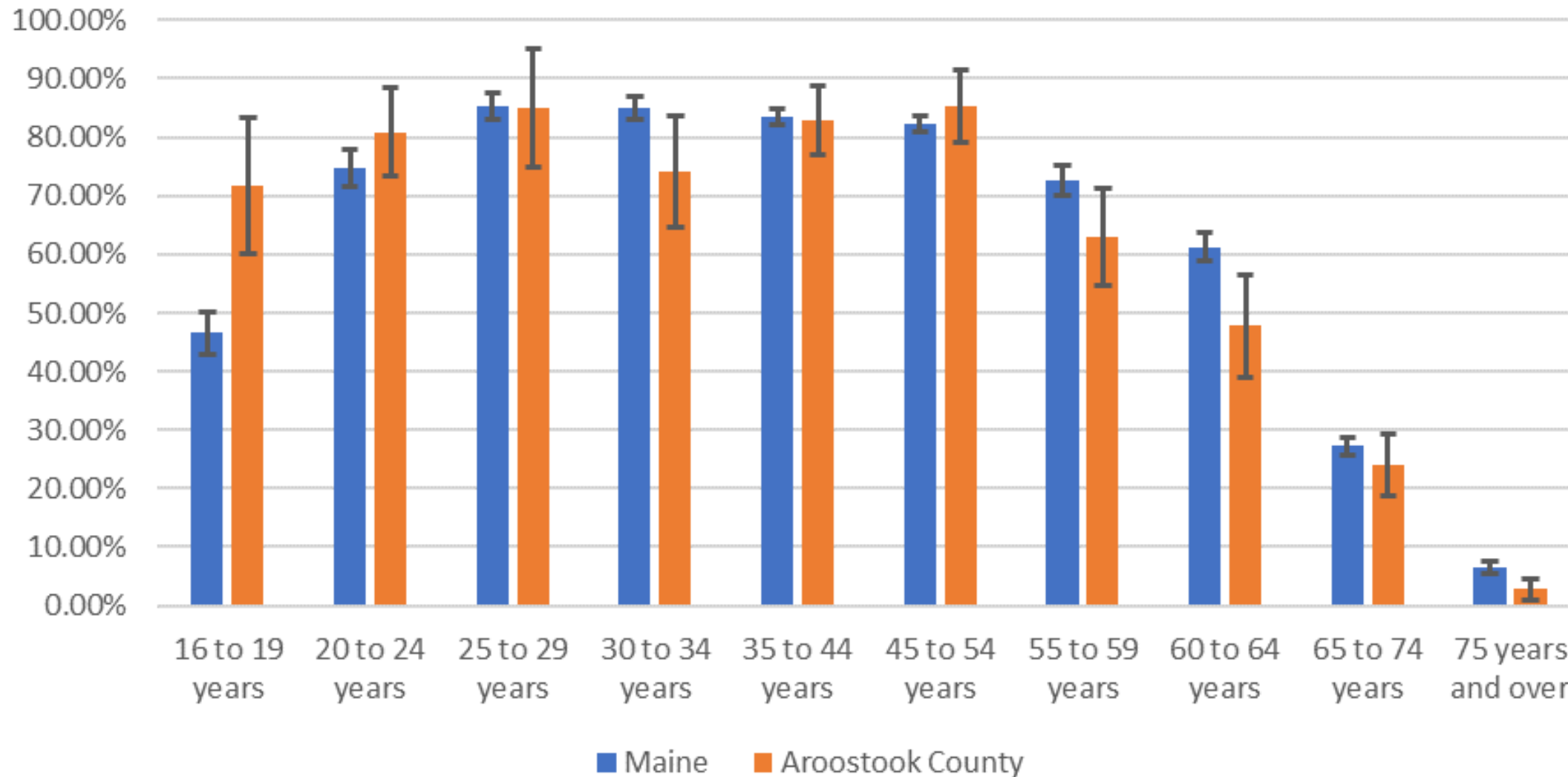
Annual Average Civilian Labor Force Aroostook County



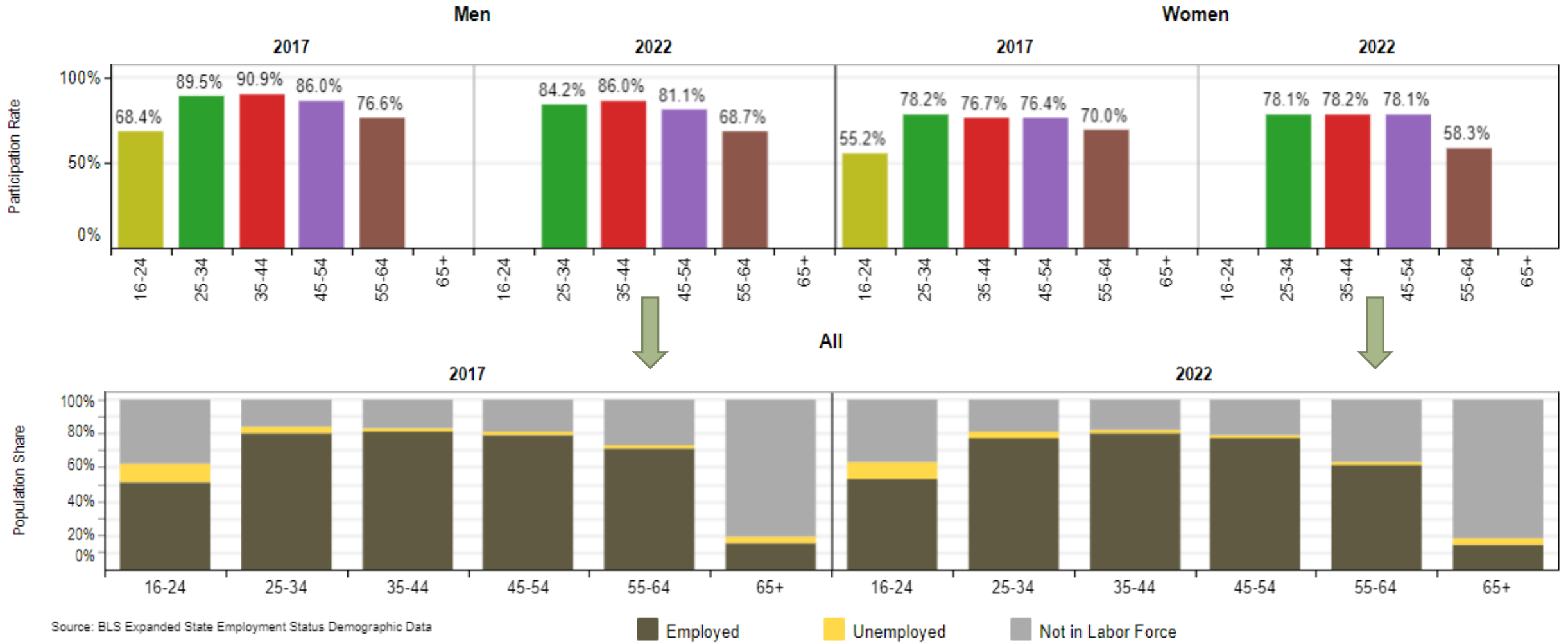
Annual Average Unemployment Rate



Labor Force Participation Rates by Age Group (2017-2021)

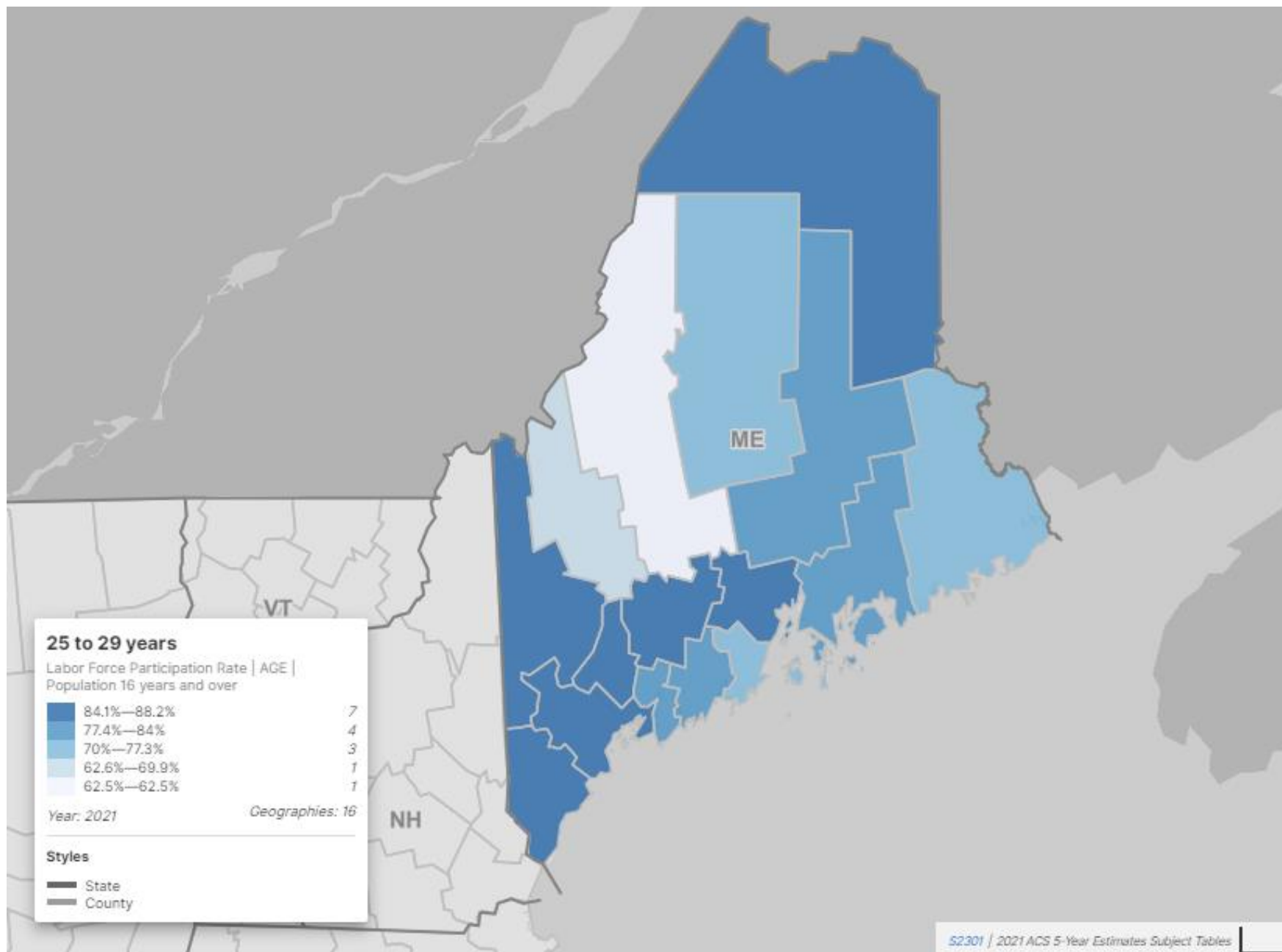


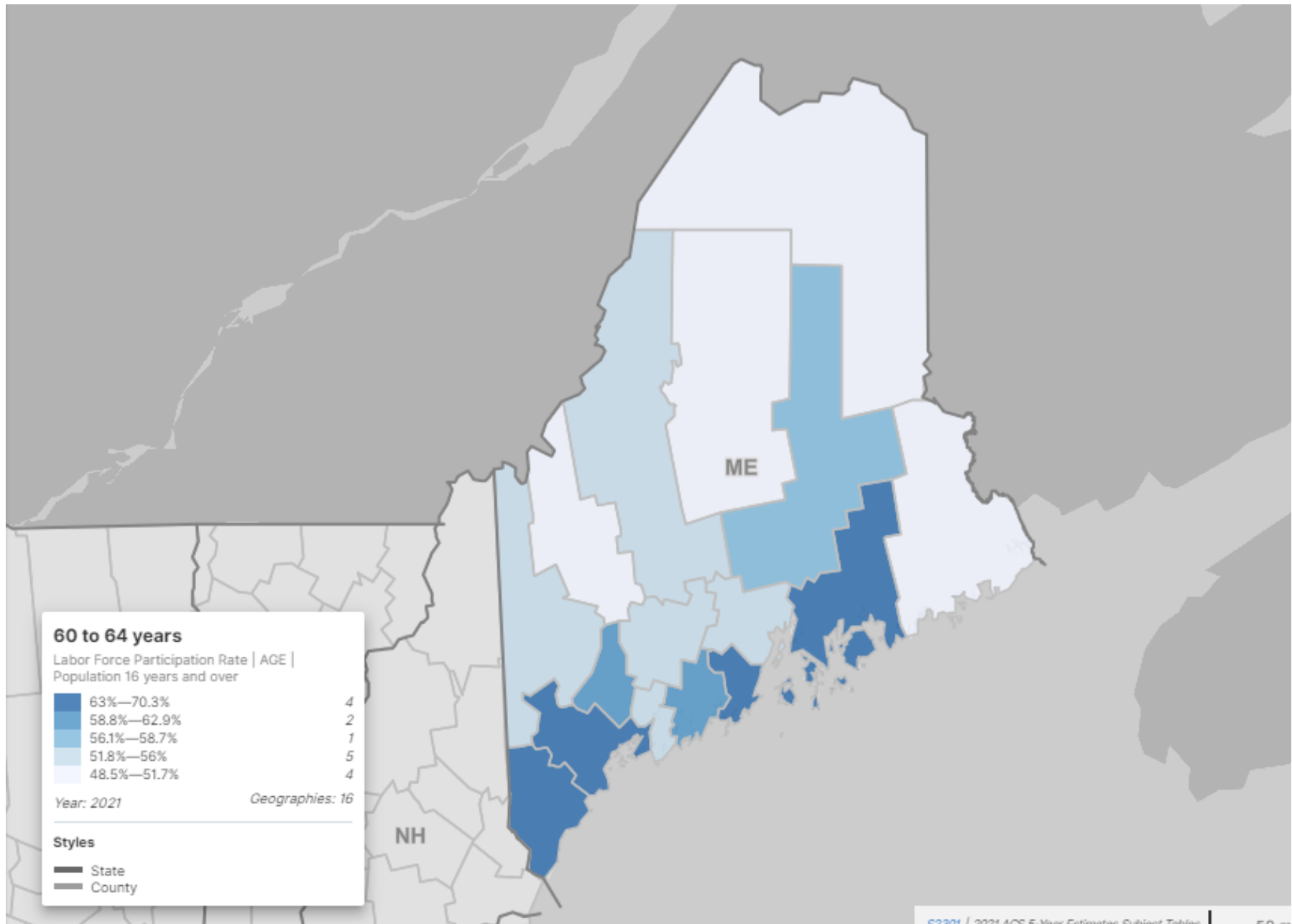
Labor Force Participation - State Level



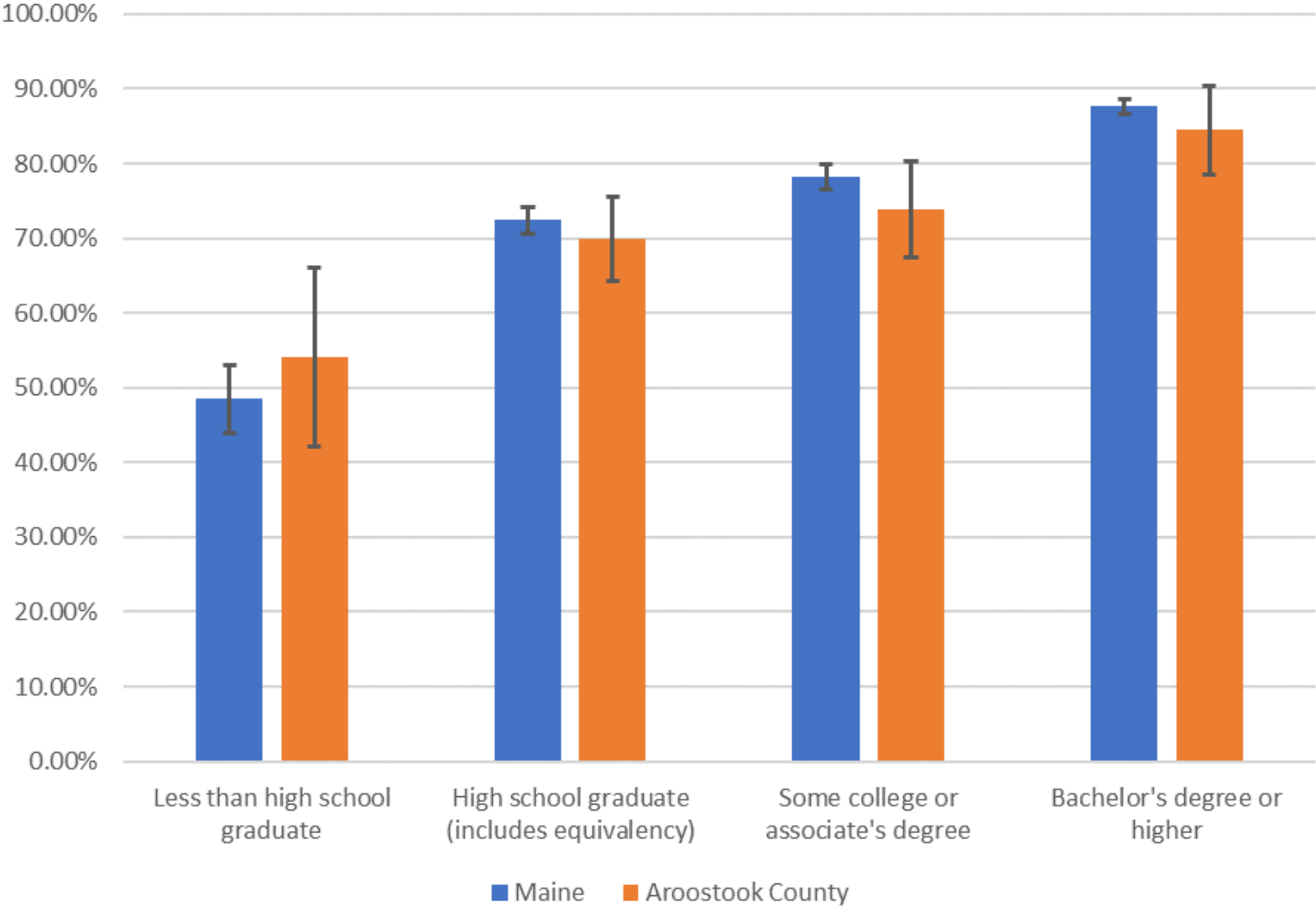
Source: BLS Expanded State Employment Status Demographic Data

<https://www.bls.gov/news.release/states.pdf>

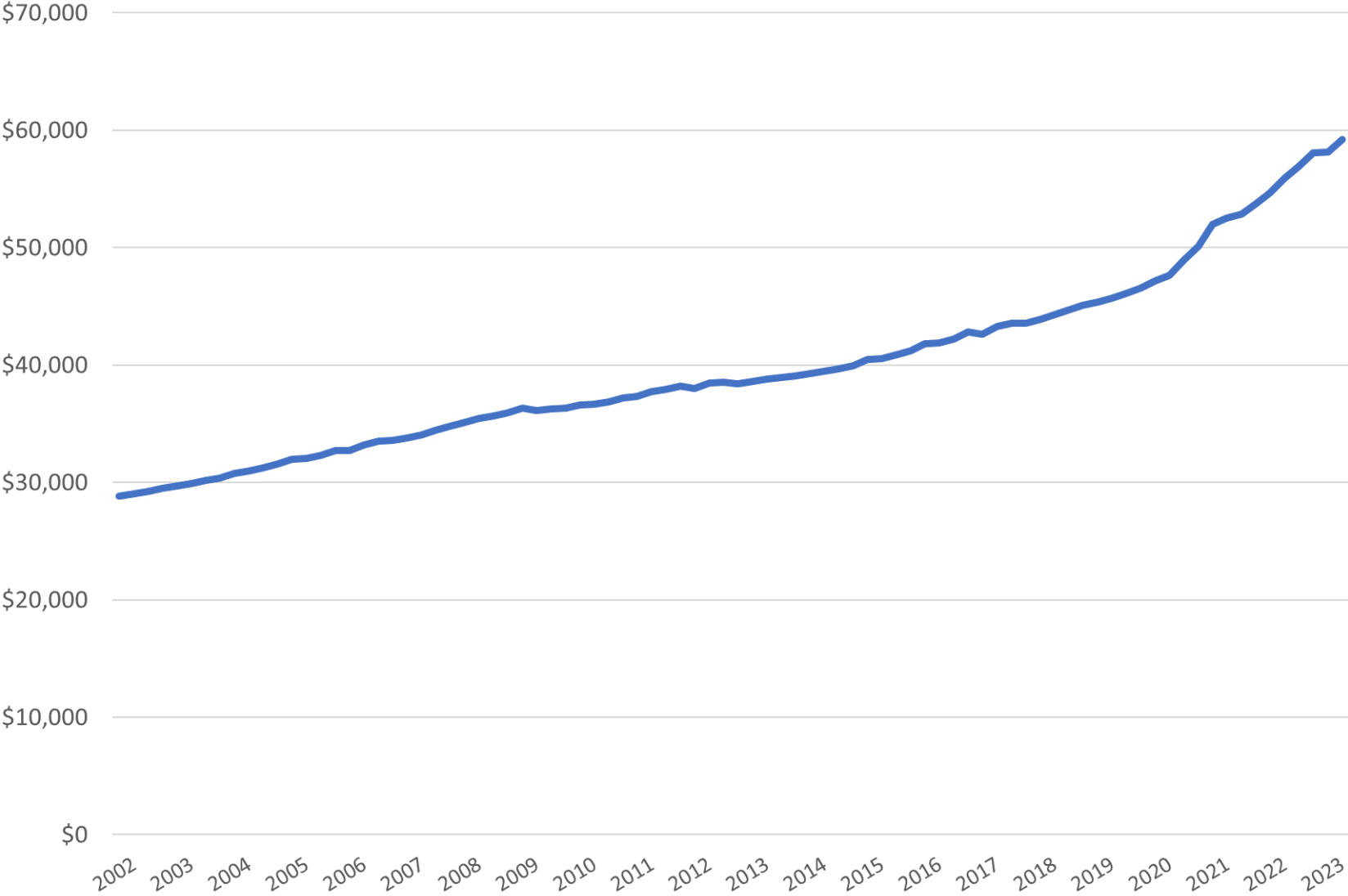




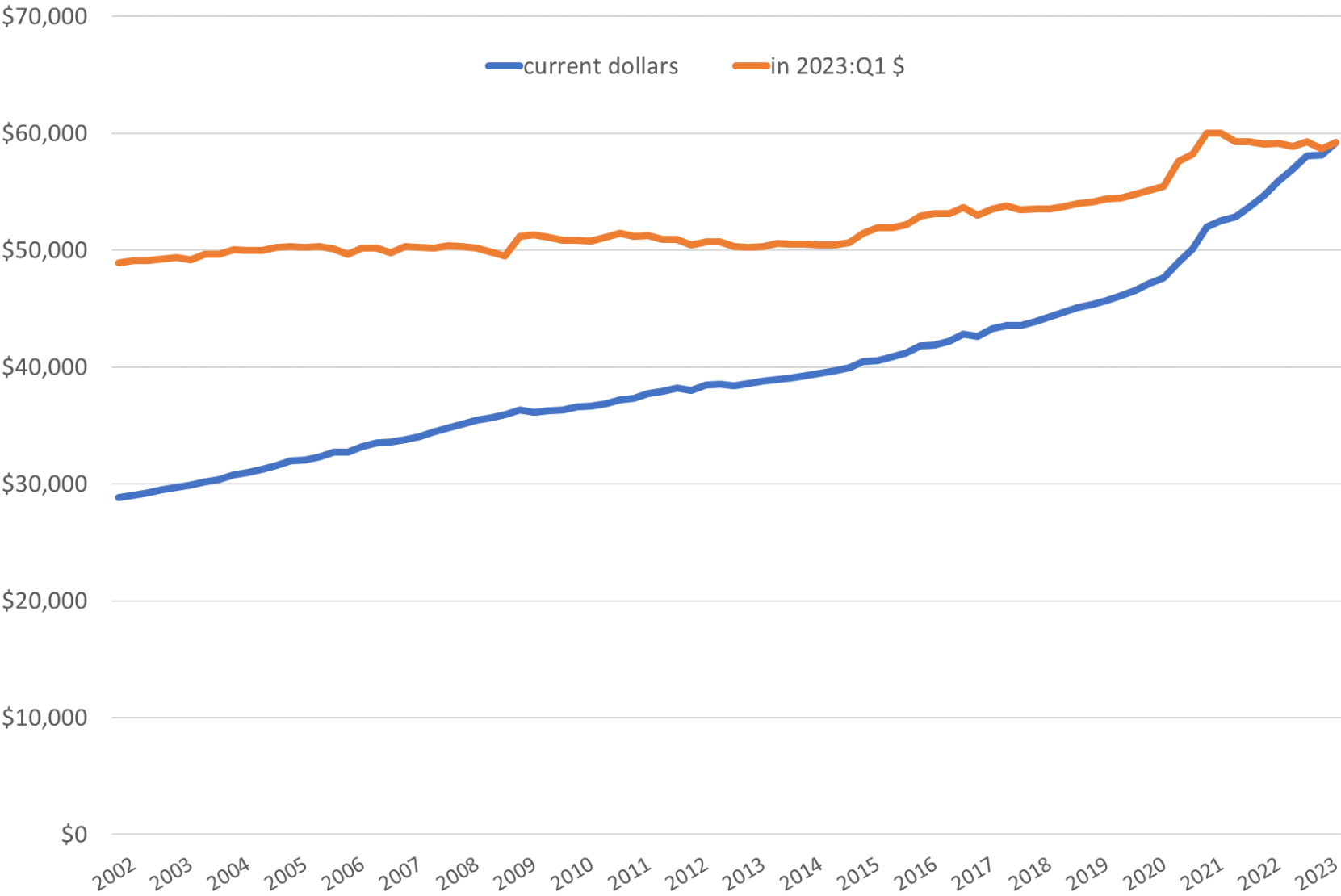
Labor Force Participation Rates by Educational Attainment (Age 25-64)



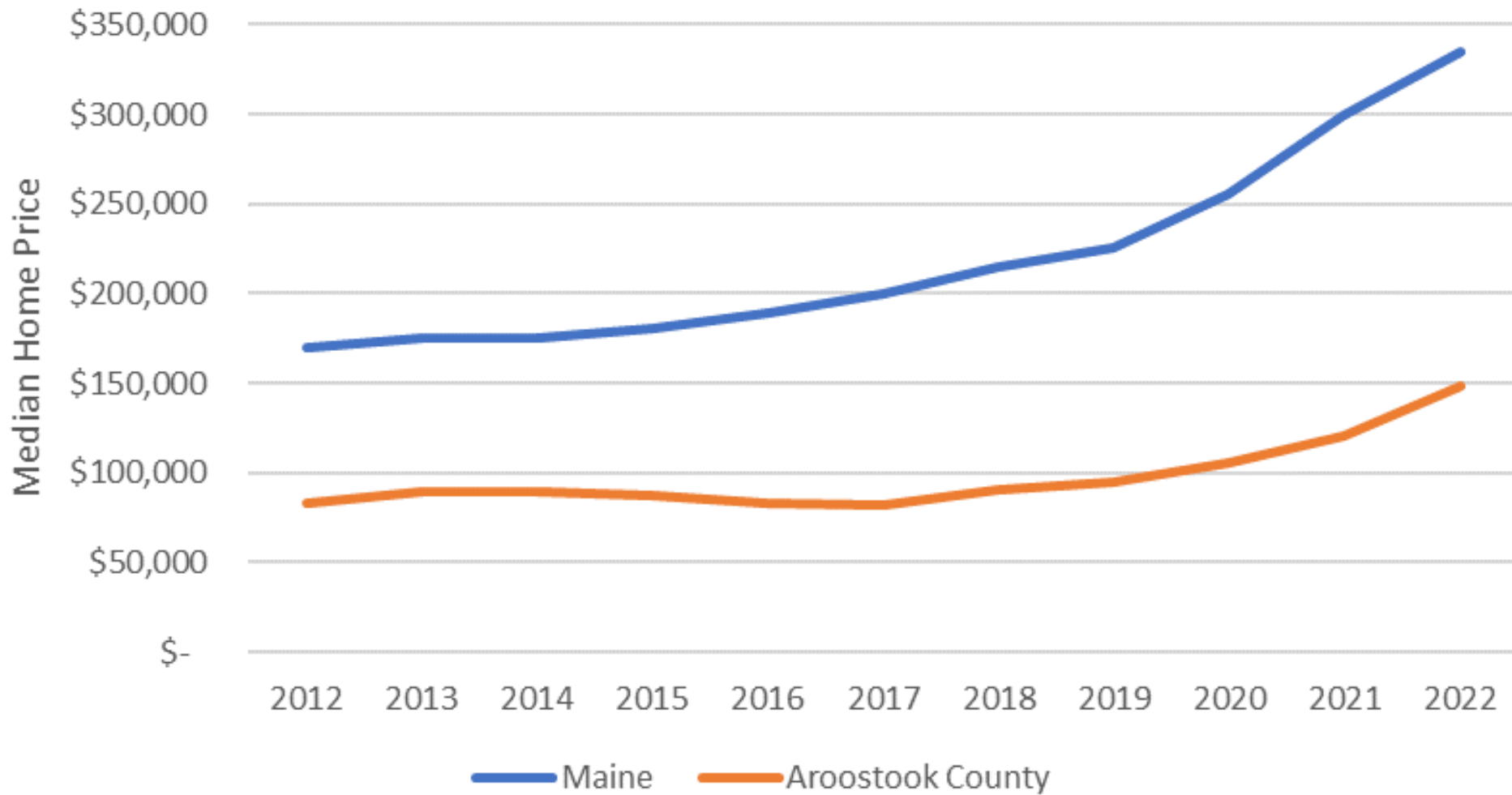
Moving Four Quarter Average Wage Per Job



Moving Four Quarter Average Wage Per Job



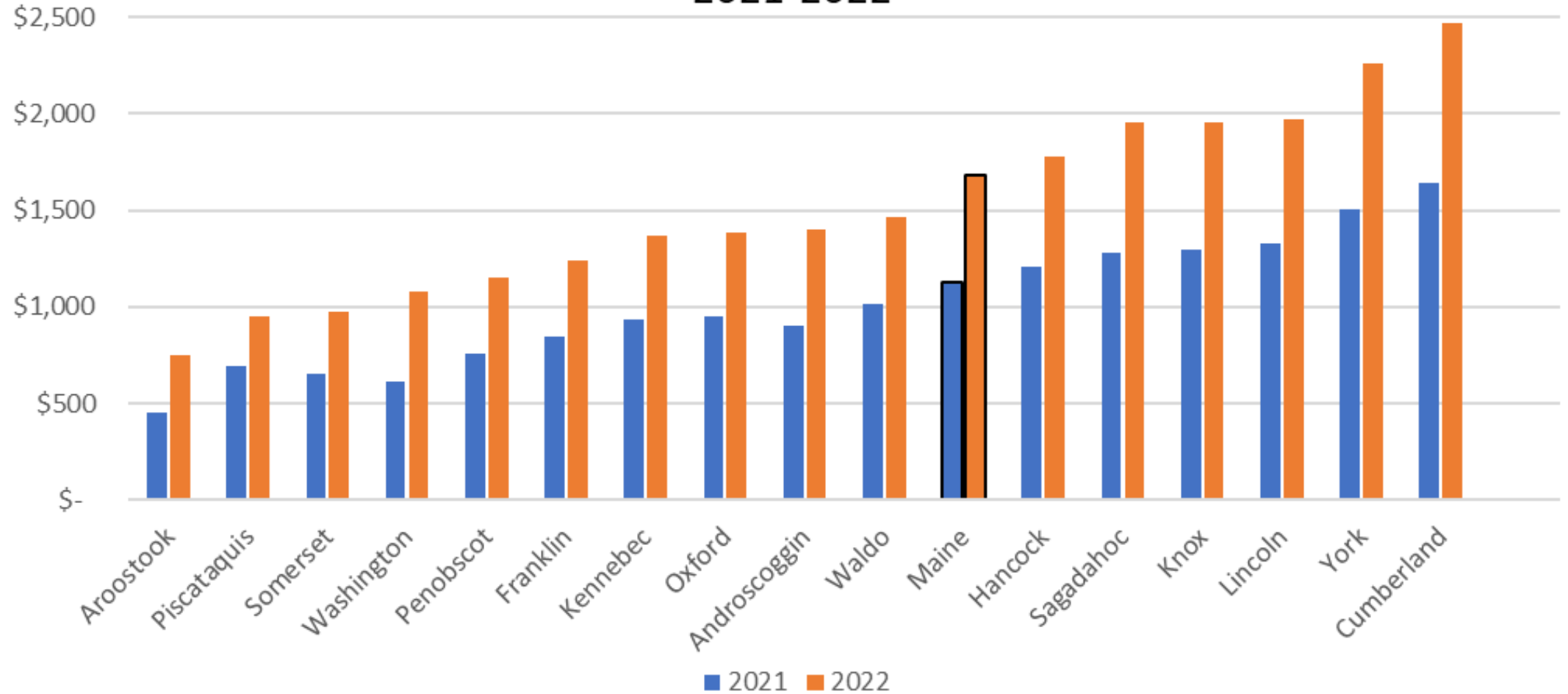
Median Home Prices, 2012-2022



30-Year Fixed Rate Mortgage Average



Monthly Mortgage Payment at the Median Sales Price 2021-2022



Looking Ahead

- Will migration trends continue?
- Role of remote/hybrid work
- Dependent care availability
- Housing availability and affordability
- Will retirees rejoin the workforce?
- Role of new technology/automation

Contact information

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