

MAINE'S DEMOGRAPHICS

AGA Maine Chapter meeting

January 8, 2019

Amanda Rector

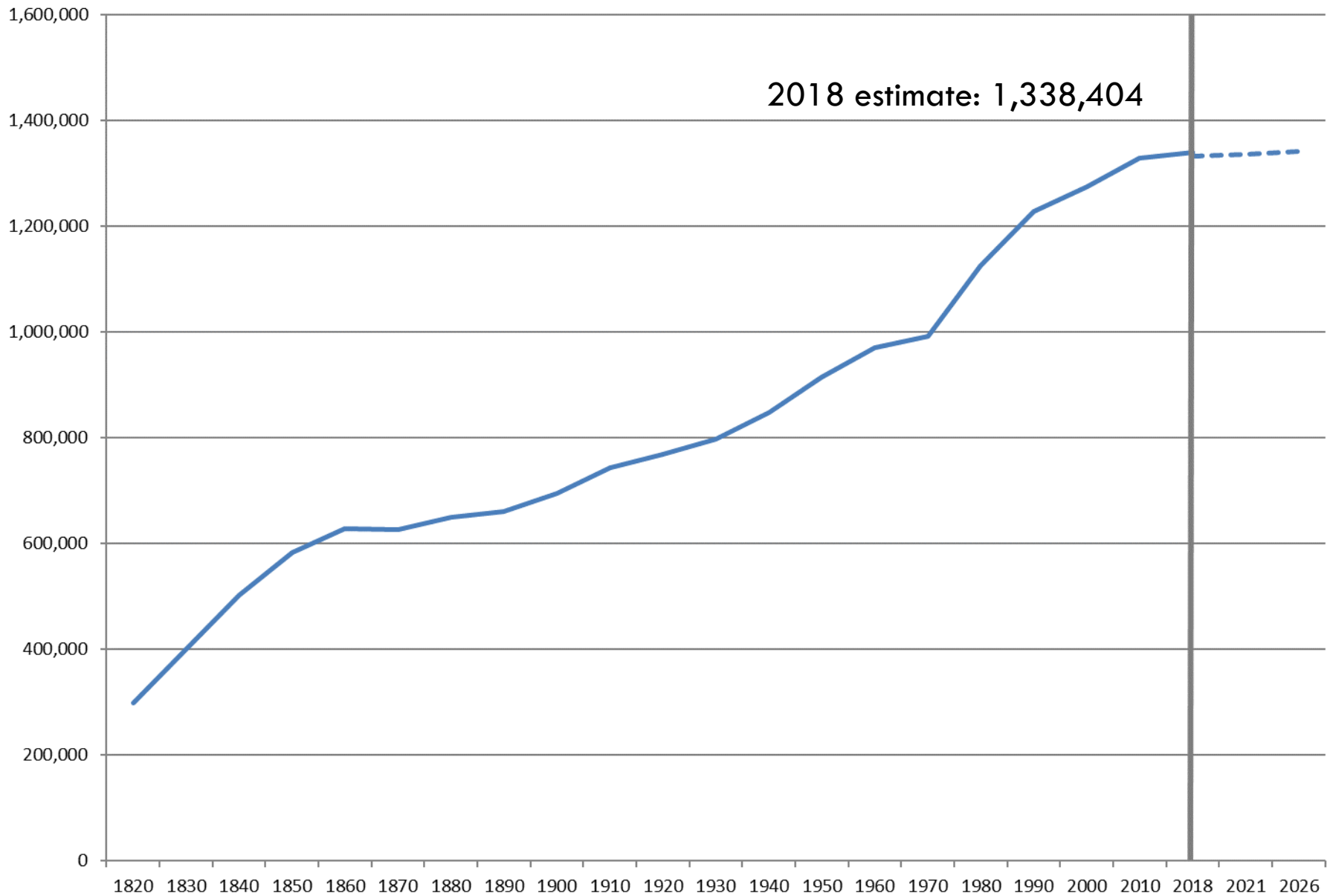
Maine State Economist

Department of Administrative and Financial Services

In order to
understand the
economy, you
have to
understand the
demographics.

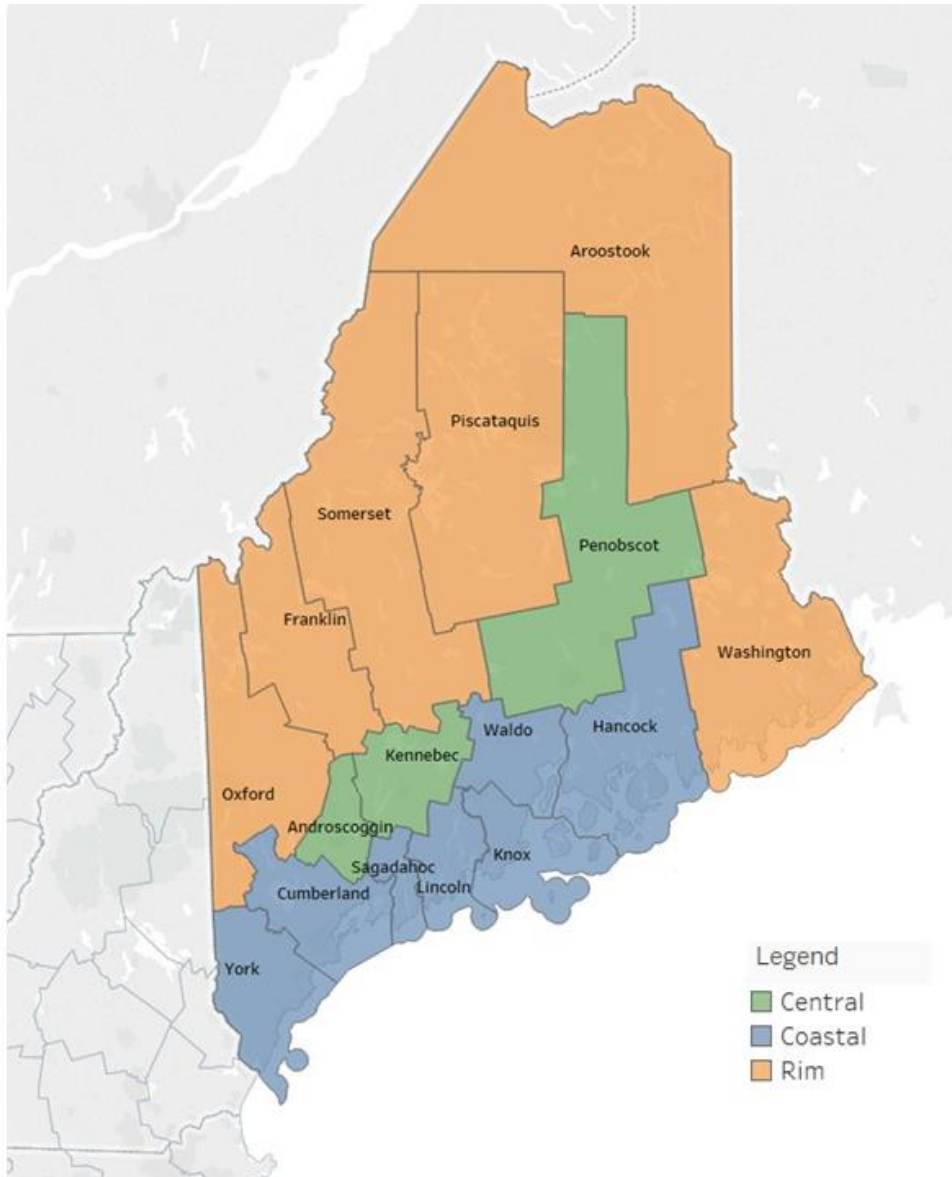


Total Population, Maine



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

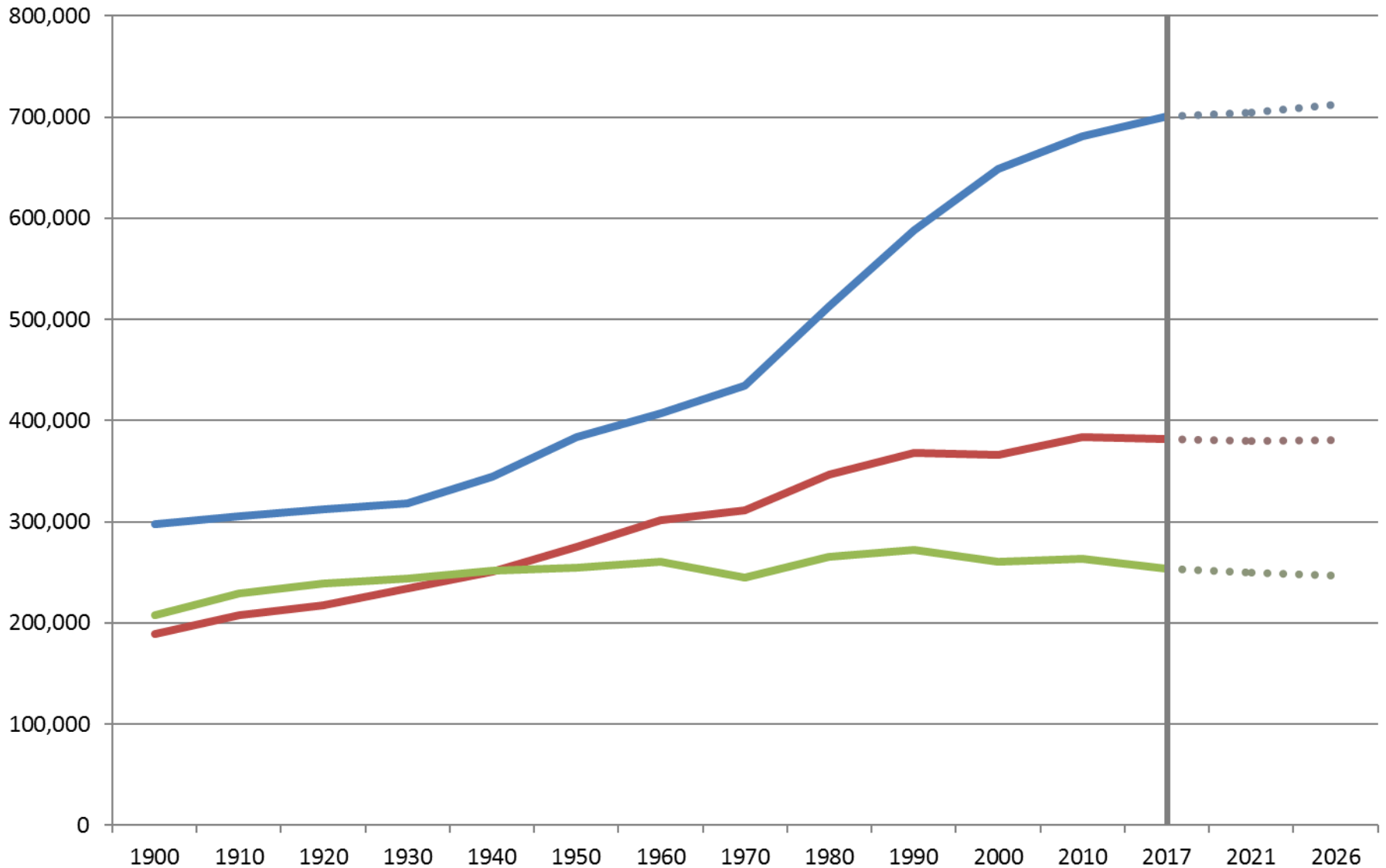
Regions of Maine



- Three counties had peak decennial population in a year other than 2010:
 - Aroostook: 1960
 - Piscataquis: 1920
 - Washington: 1900

Total Population, Regions of Maine

Coastal Central Rim



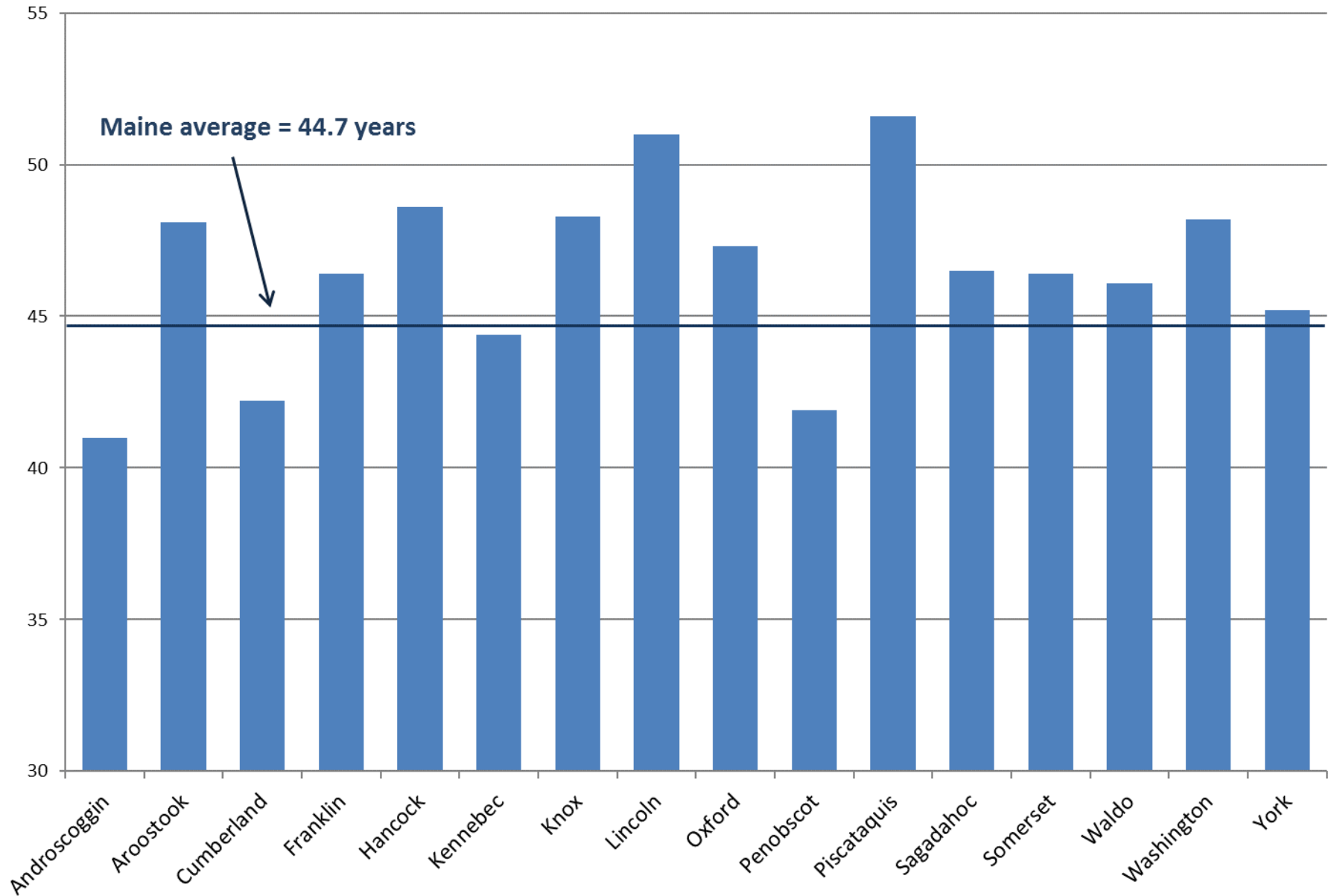
Sources: U.S. Census Bureau; State Economist population projections

Maine

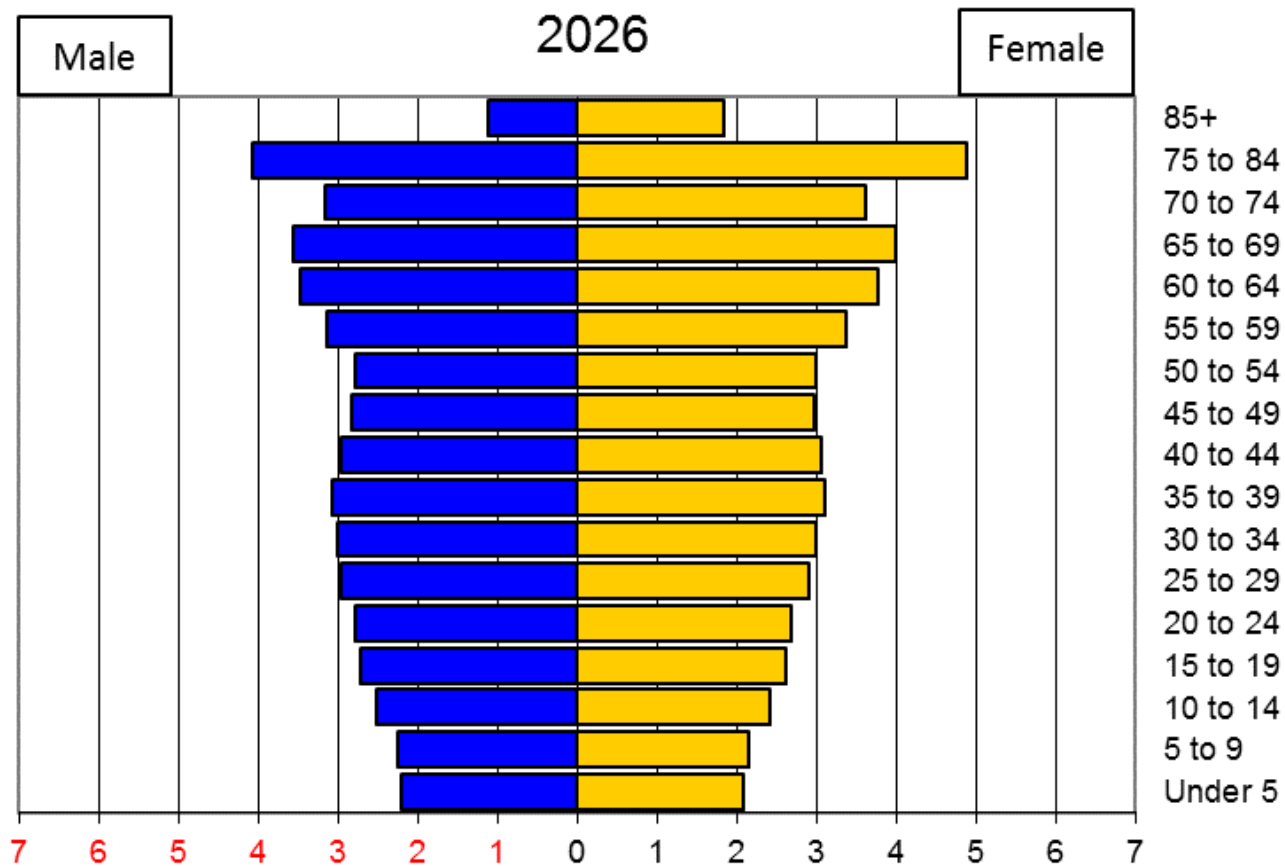
- 2018 Population Estimate: 1,338,404
 - ▣ 42nd largest in US
- 2010 – 2018 Population Change: +0.8%
 - ▣ 42nd in US (ahead of WV, IL, CT, VT, RI, MS, NY, PA)
- 2017 Median age: 44.7 years
 - ▣ Oldest in US
- 93.3% White, Non-Hispanic
 - ▣ Highest percentage in US



Median Age

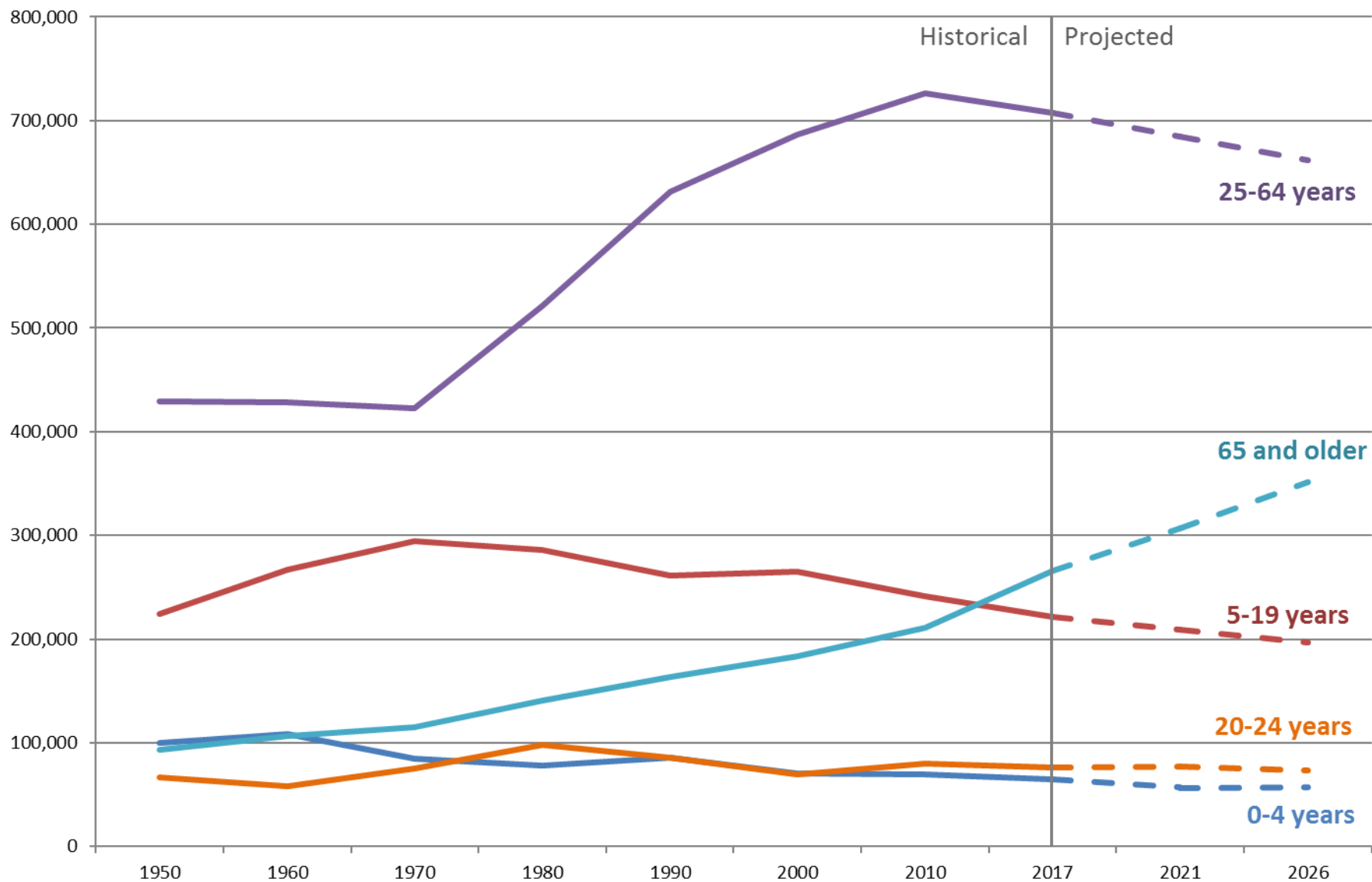


The Baby Boom Wave

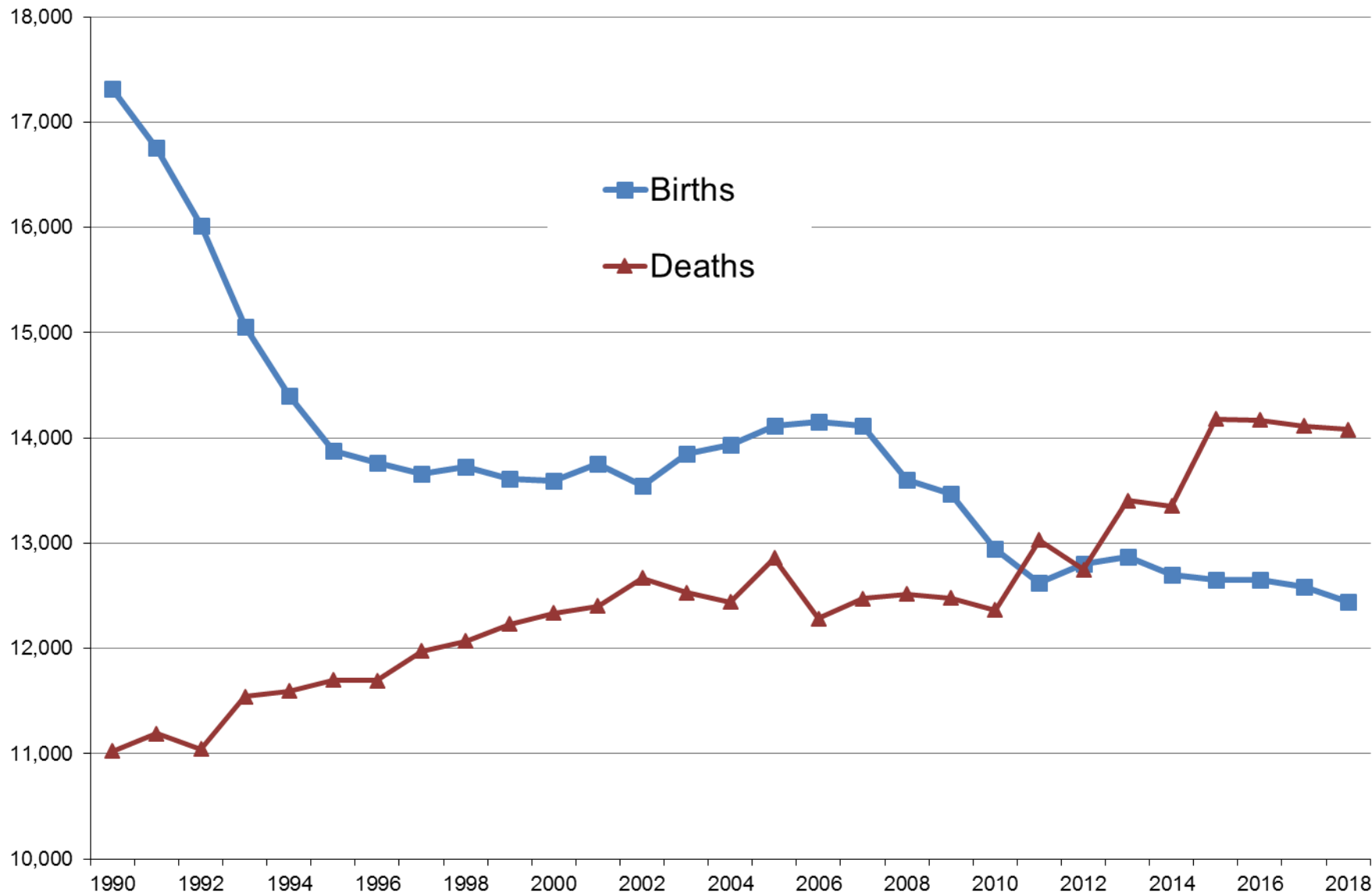


Maine Population Trends by Age

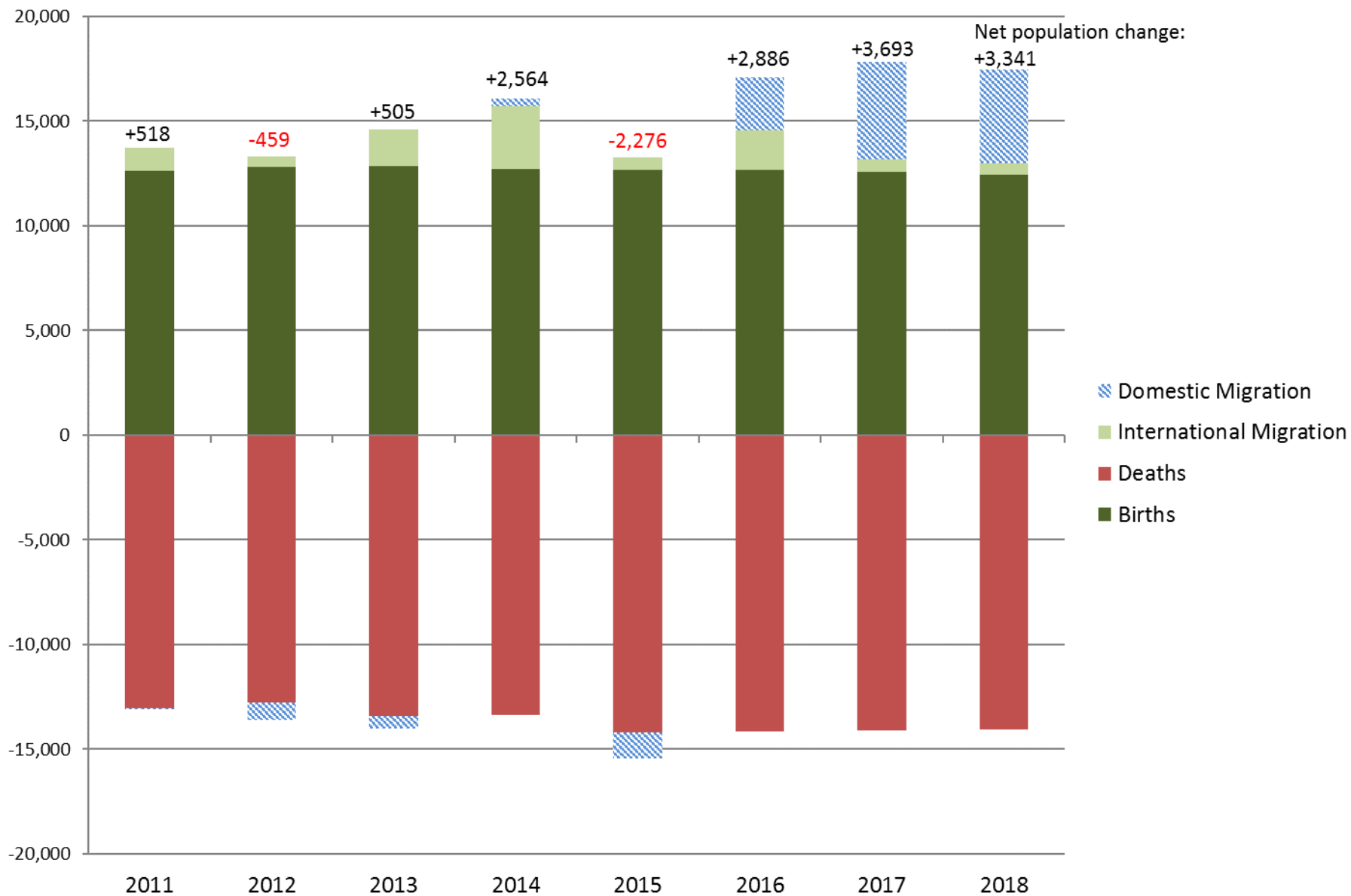
1950-2026



Births and Deaths per year in Maine



Components of Population Change, Maine



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

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?

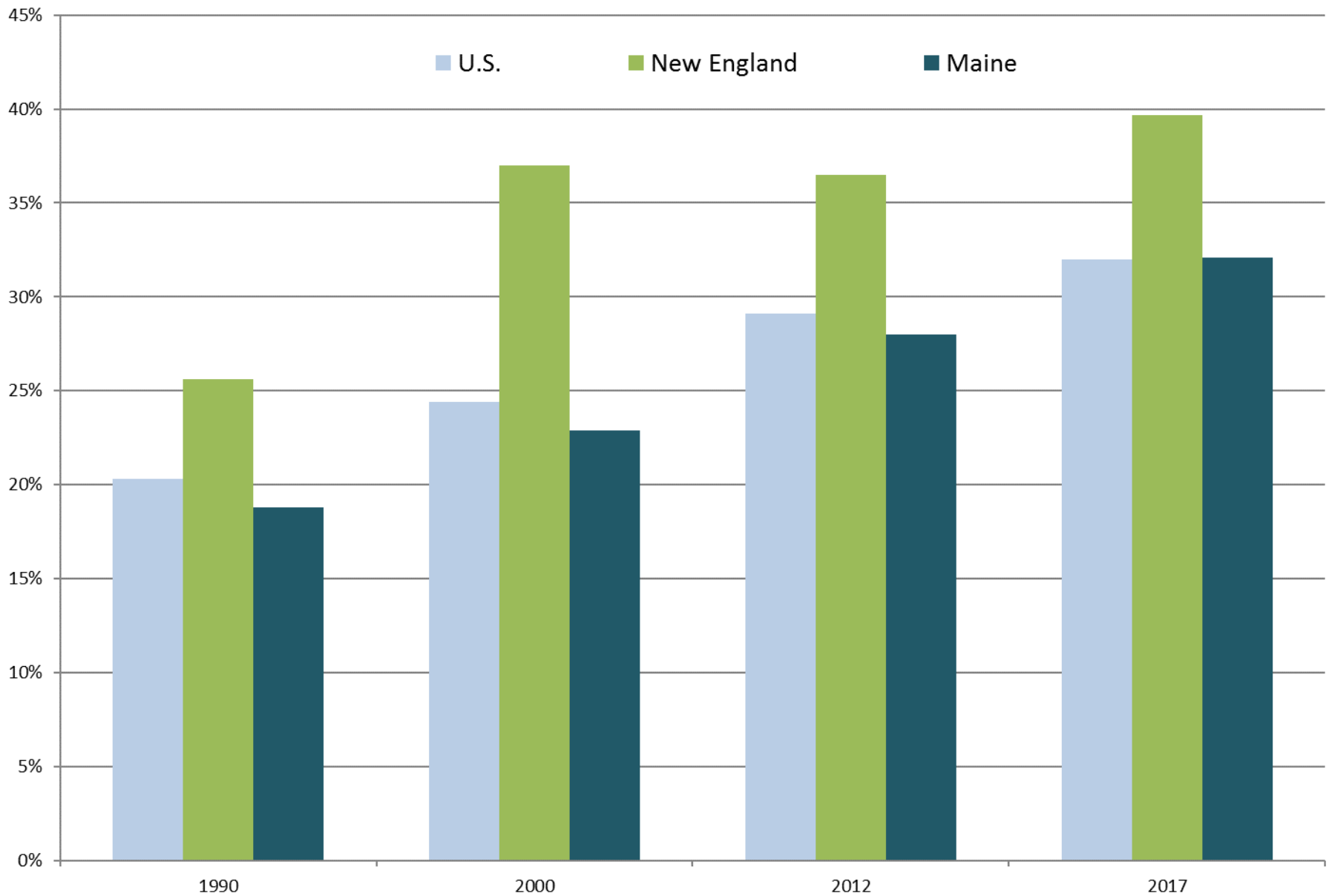
□ Age:

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

□ Educational attainment:

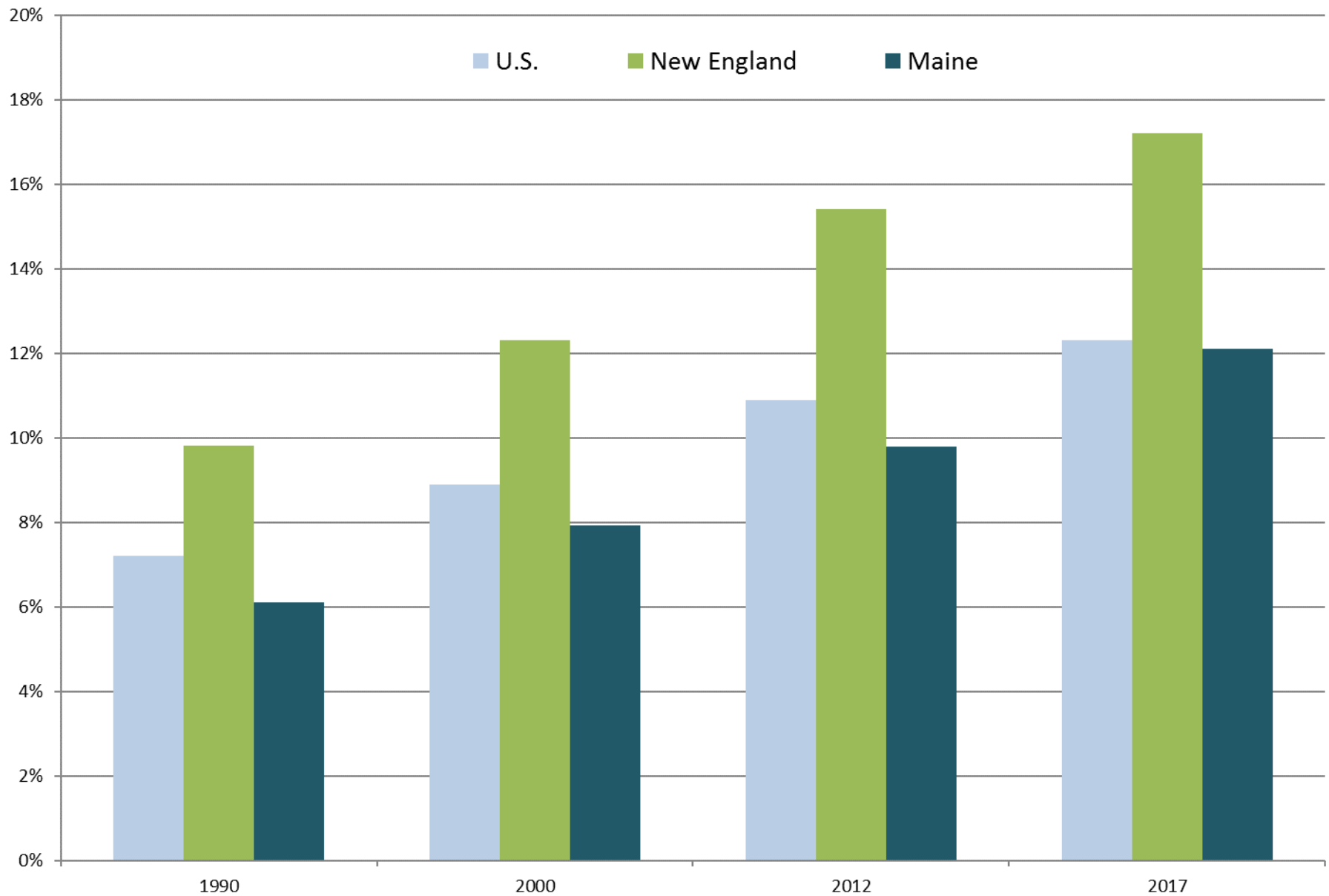
- Bachelor's Degree: net gain of 2,966
- Graduate or Professional Degree: +1,896

Percent of Population Age 25+ with a Bachelor's Degree or Higher



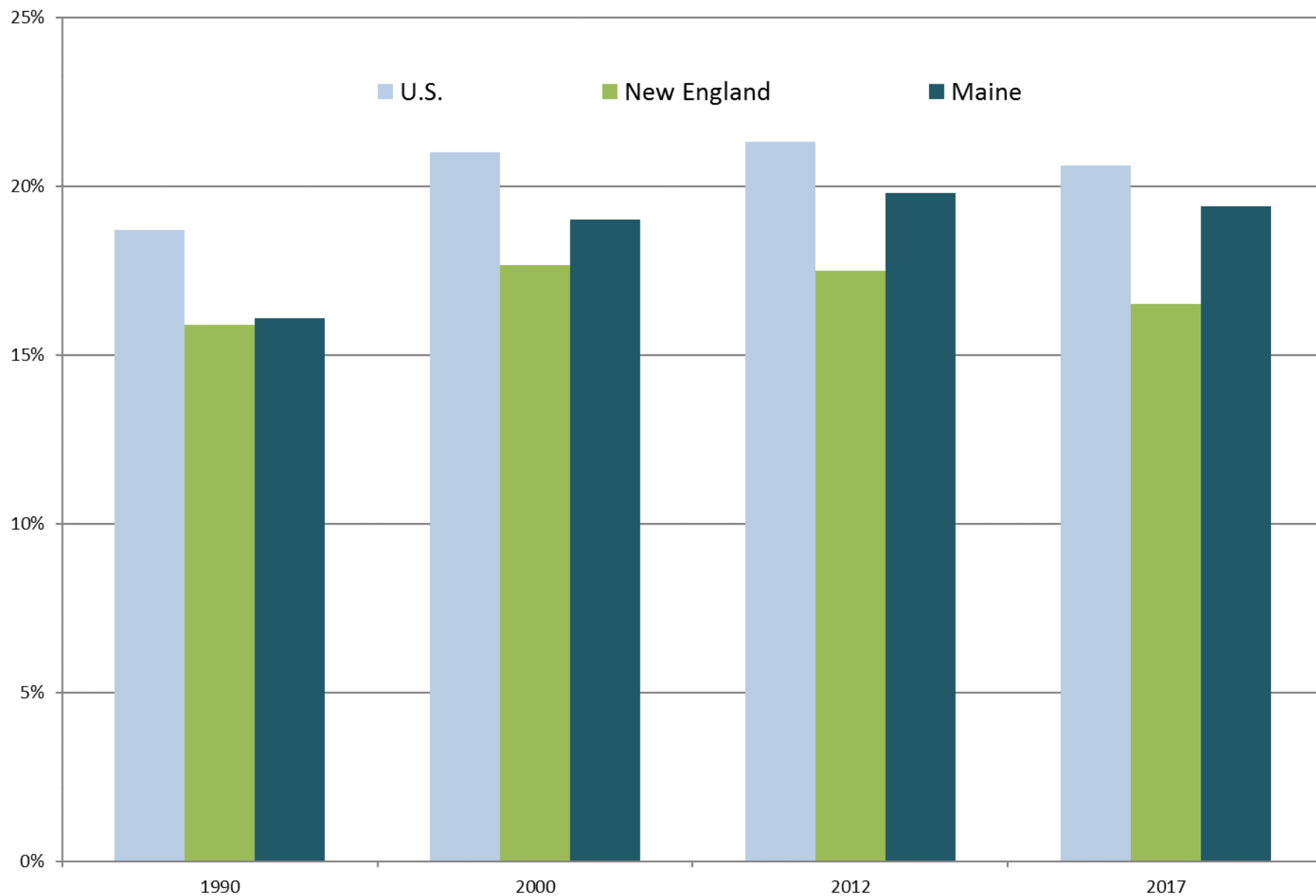
Source: U.S. Census Bureau, Decennial Census and American Community Survey 1-year estimates

Percent of Population Age 25+ with a Graduate or Professional Degree



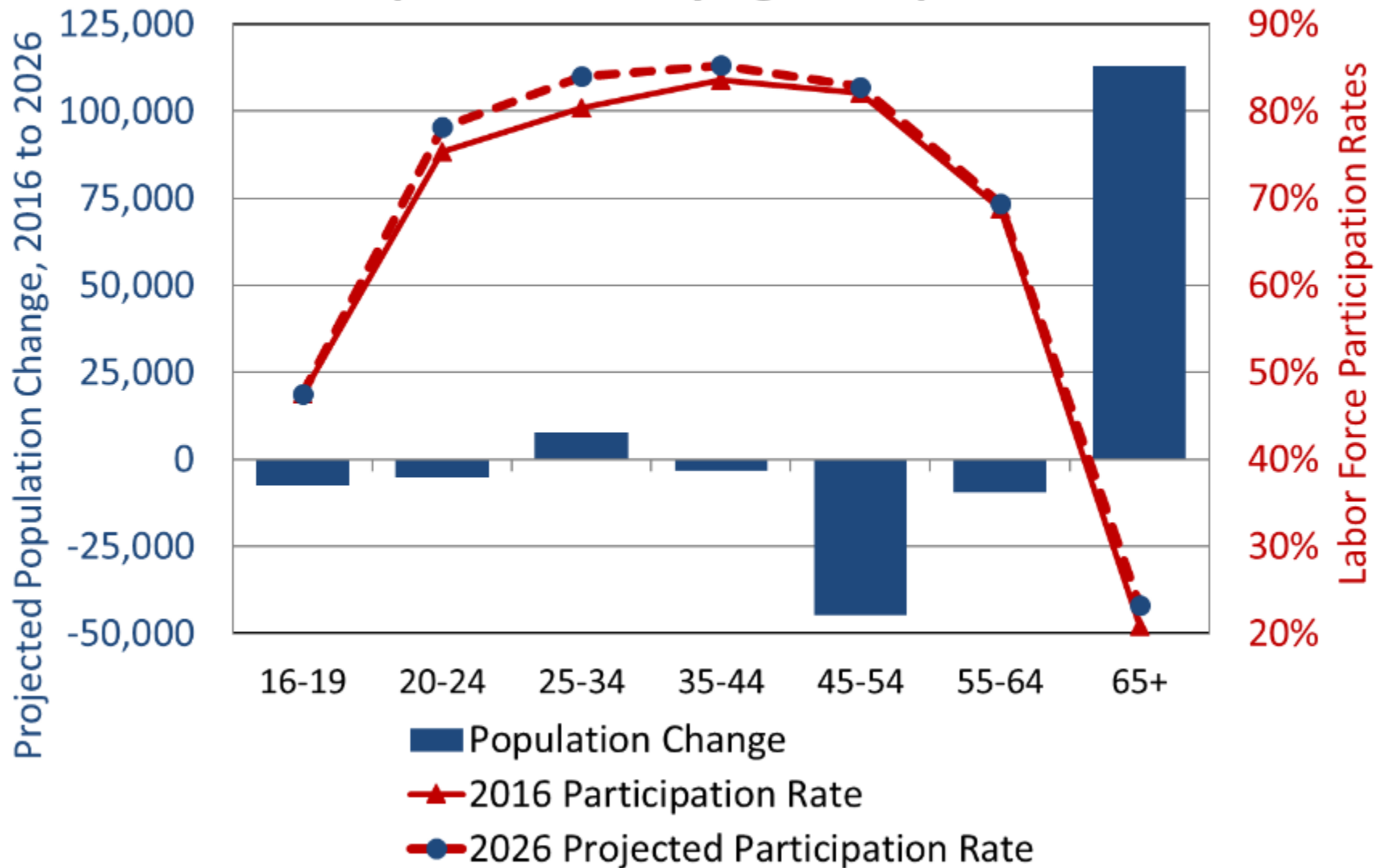
Source: U.S. Census Bureau, Decennial Census and American Community Survey 1-year estimates

Percent of Population Age 25+ with Some College, No Degree



Source: U.S. Census Bureau, Decennial Census and American Community Survey 1-year estimates

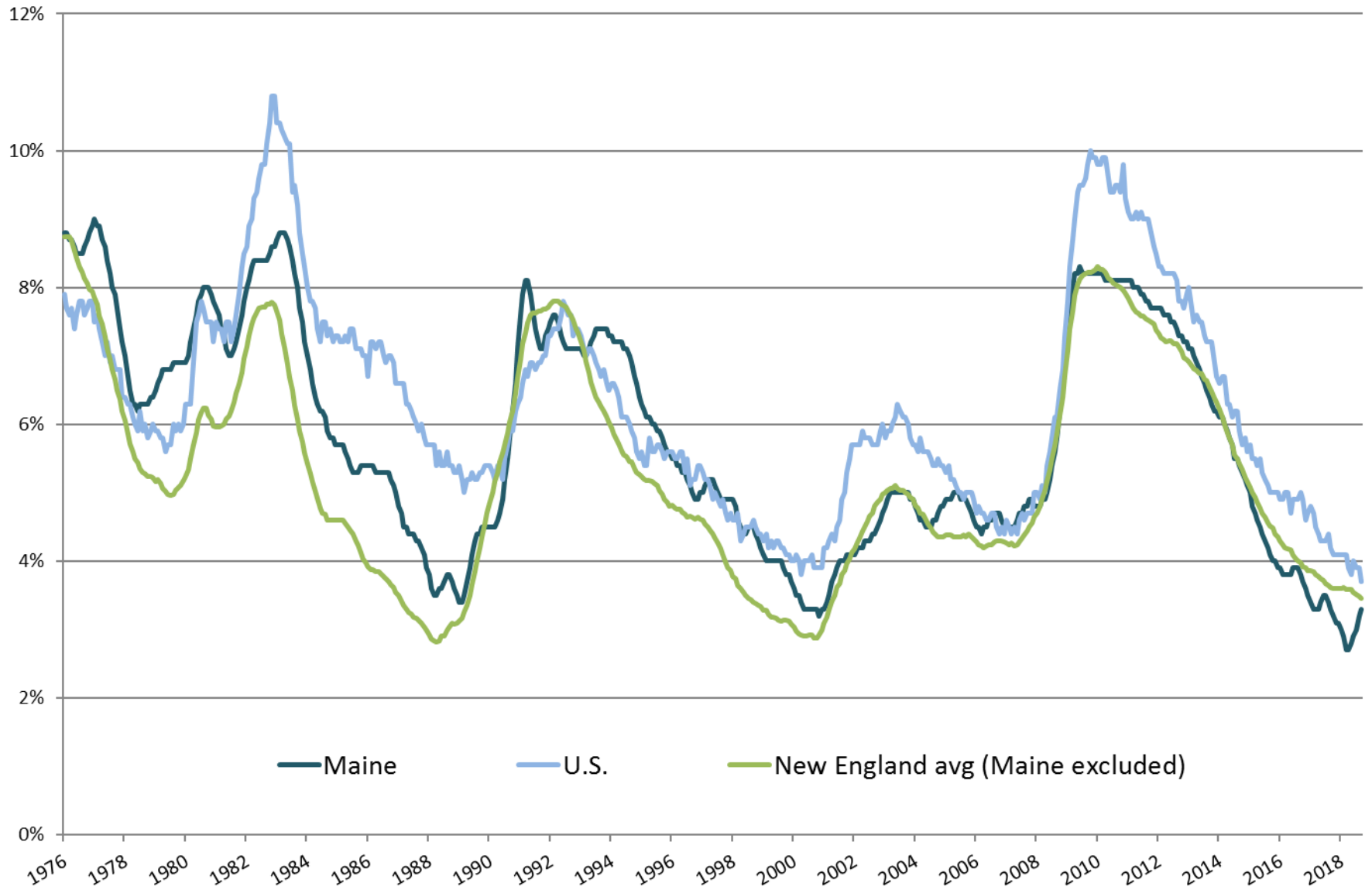
Projected Population Change and Participation Rates by Age Group in Maine



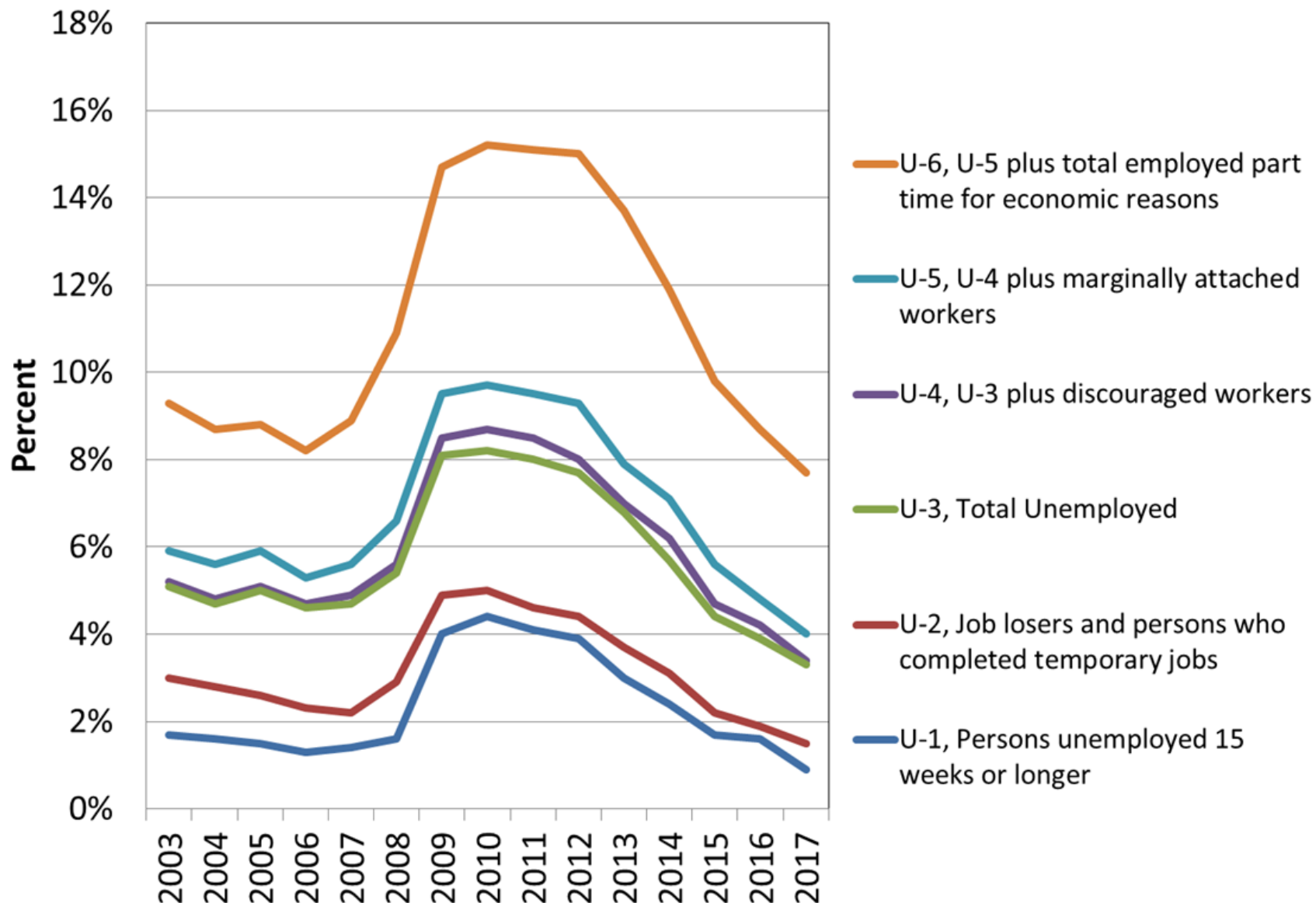
Source: Maine Department of Labor, *Employment Outlook to 2026*;

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

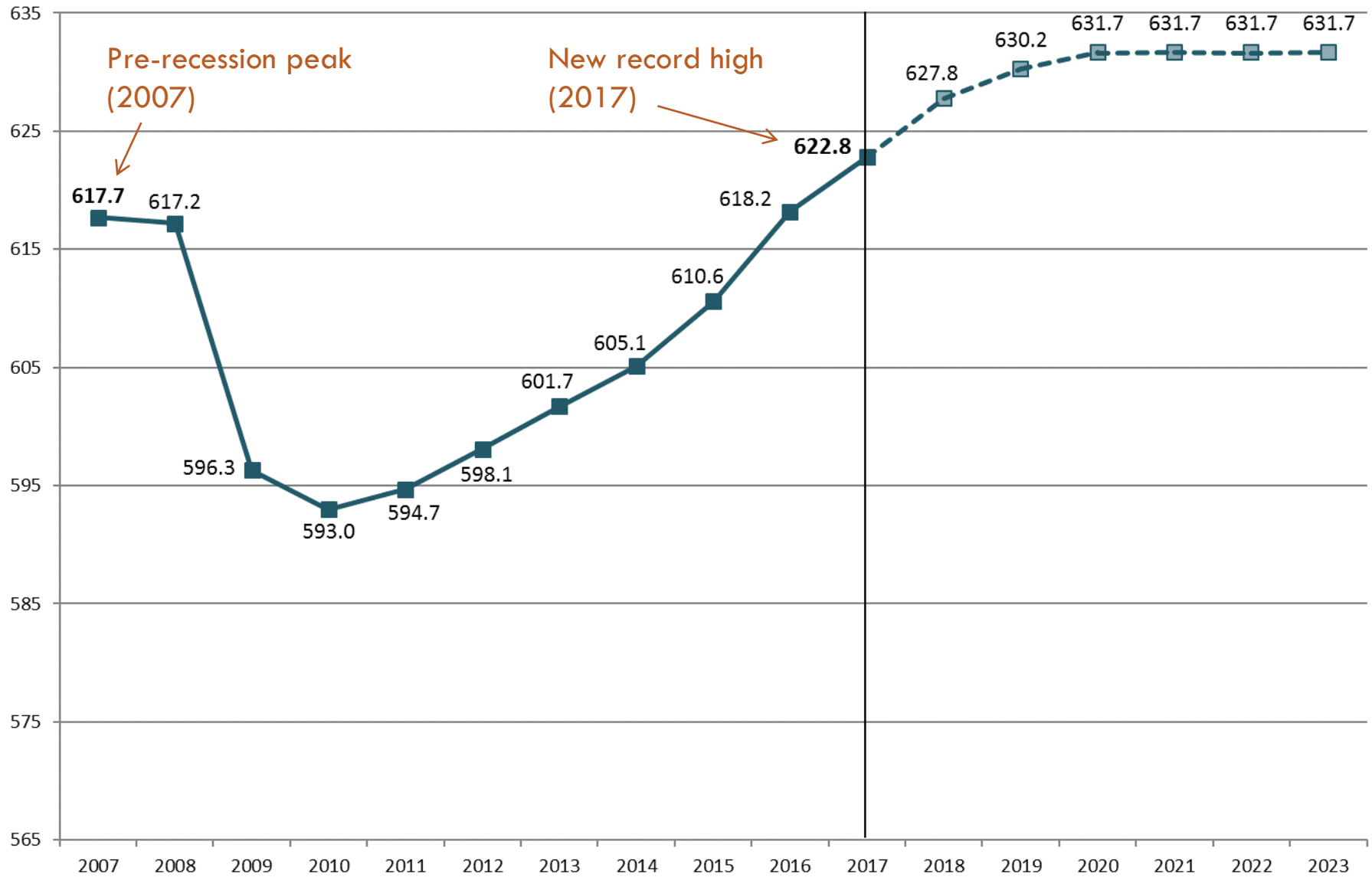
Monthly Unemployment Rate (Seasonally Adjusted)



Alternative Measures of Labor Underutilization - Maine

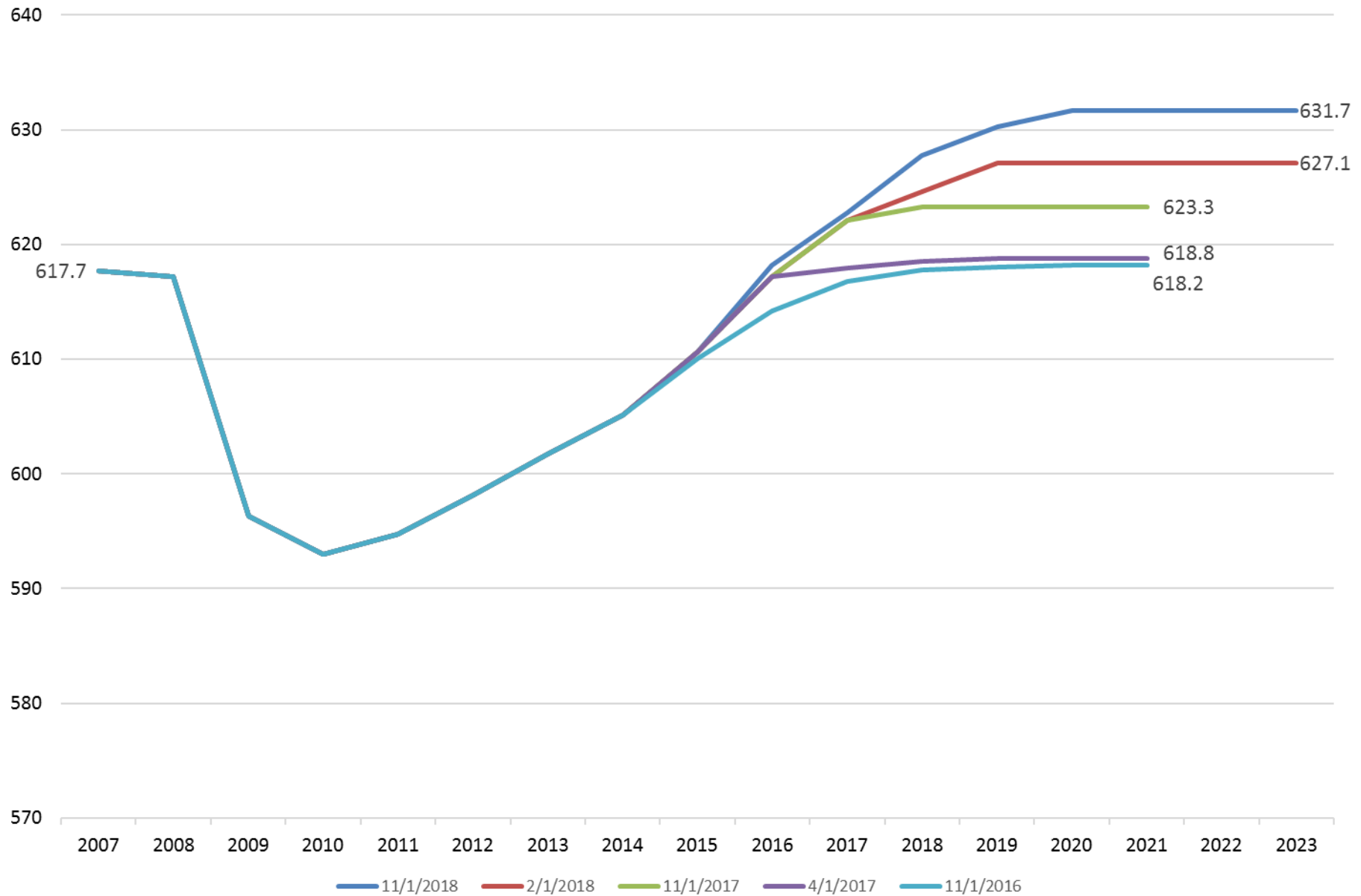


Total Nonfarm Employment (in thousands) History and CEFC forecast

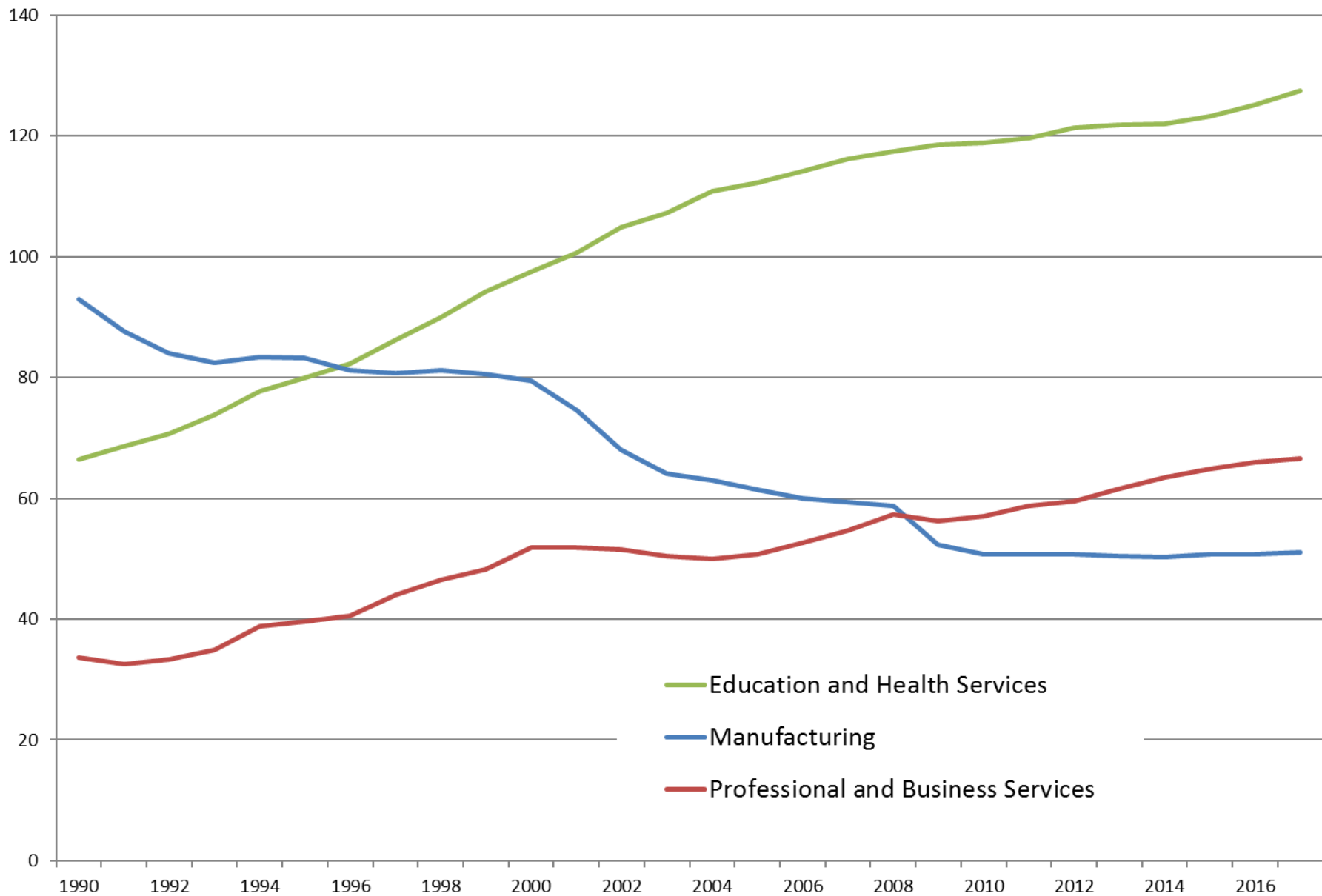


Sources: Maine Department of Labor and Consensus Economic Forecasting Commission report, November 1, 2018

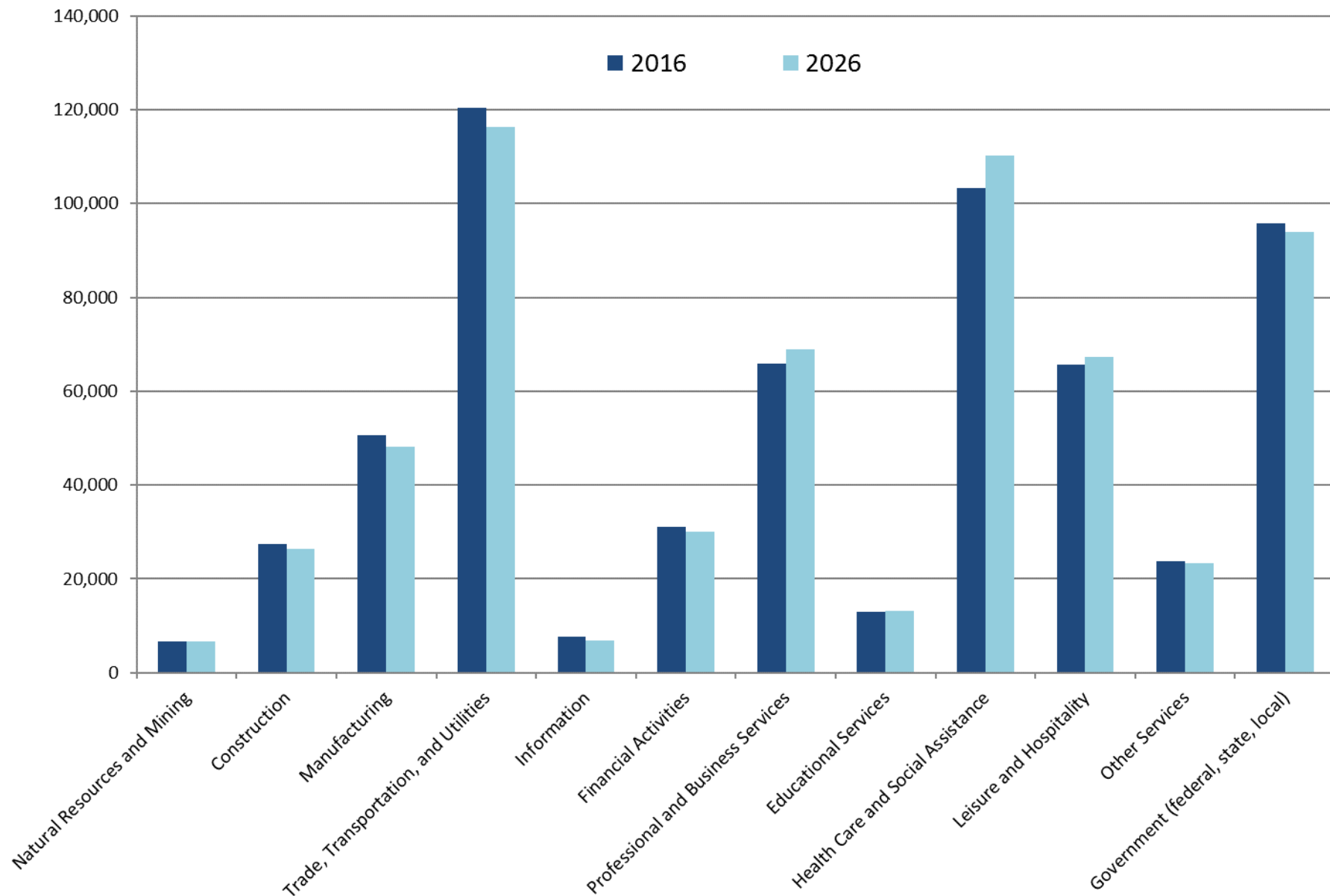
Revisions to CEFC Forecast of Total Nonfarm Employment (in thousands)



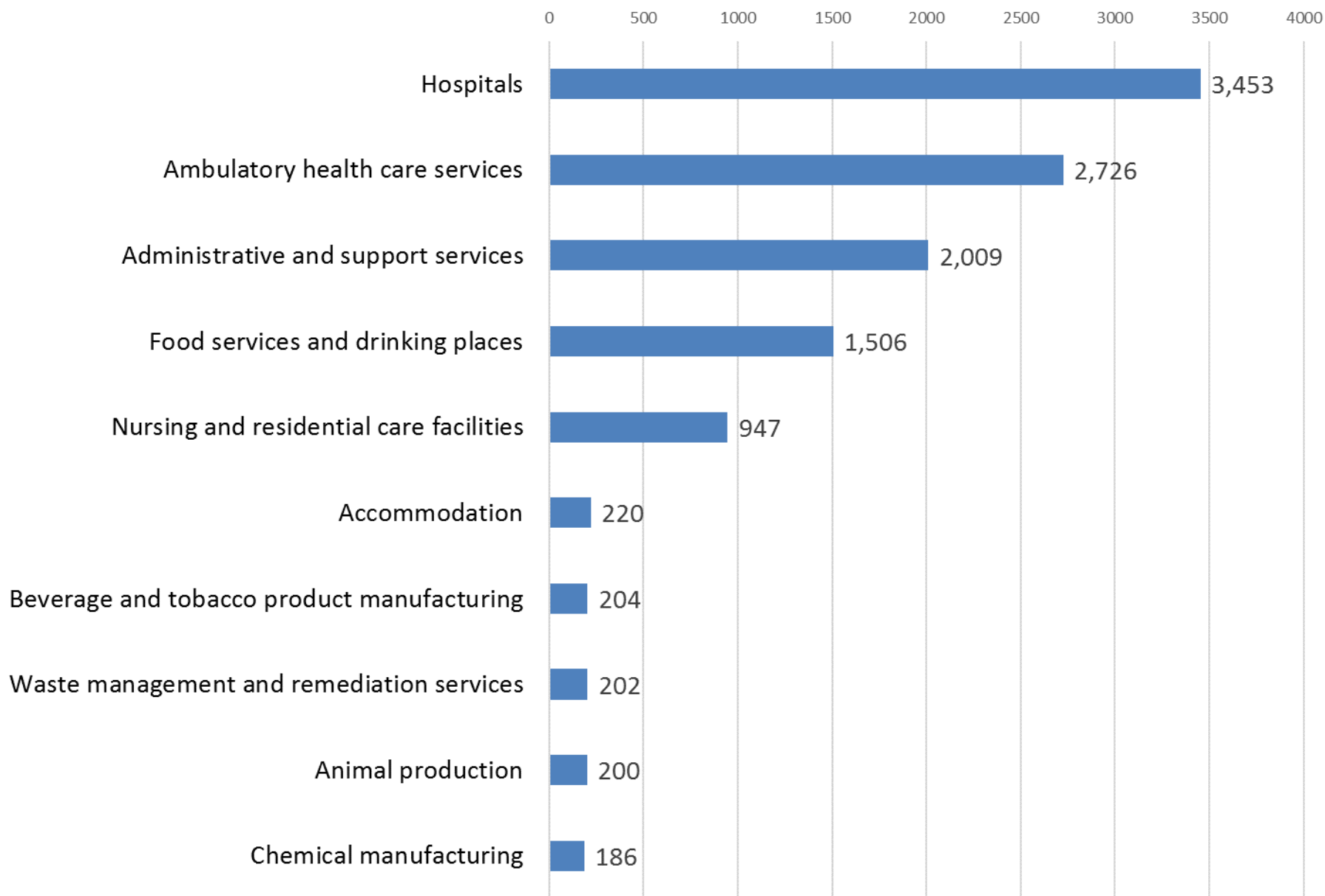
Maine Wage and Salary Employment by Industry (in thousands)



Maine Wage and Salary Employment by Industry



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



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

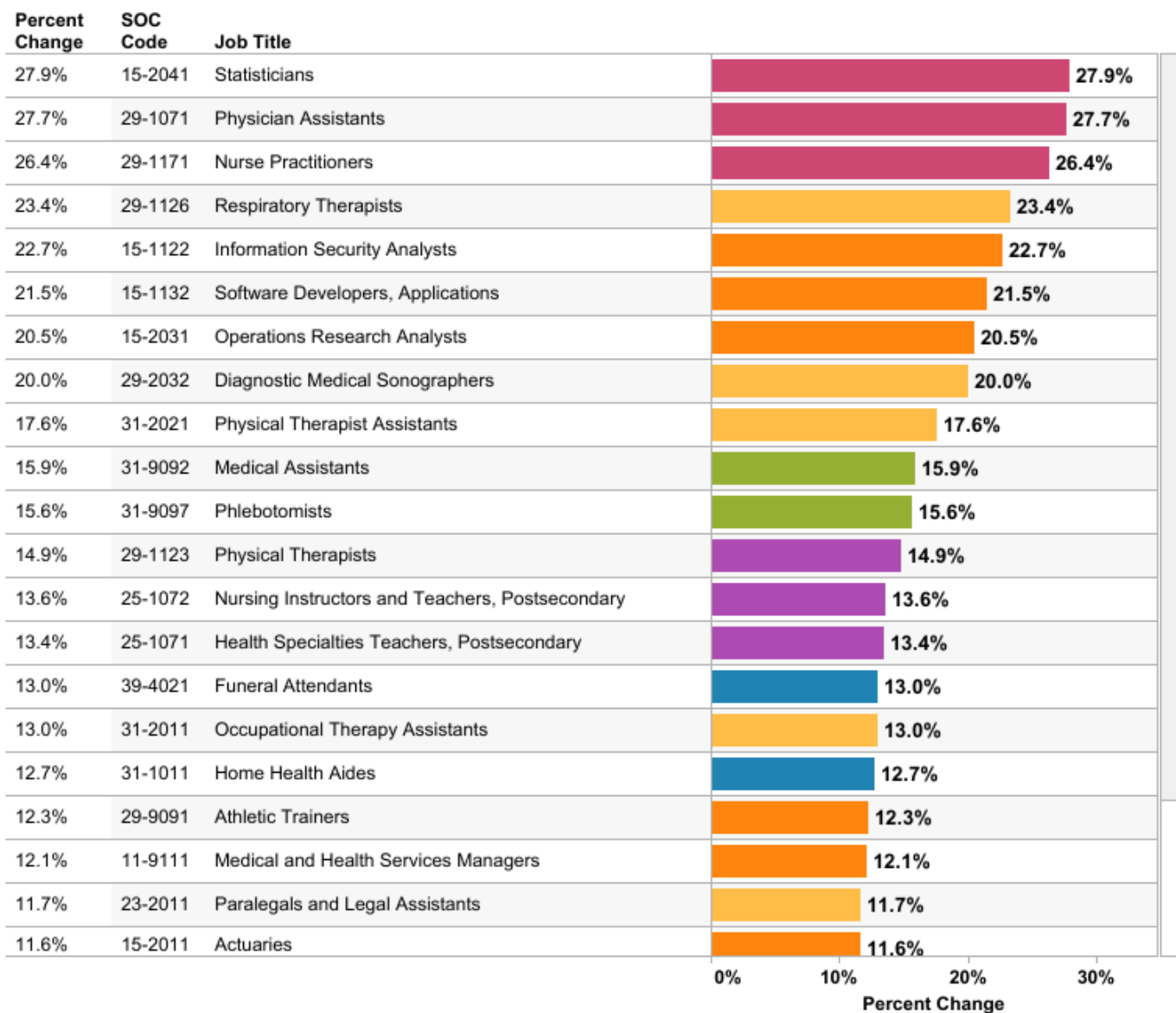
☐ Bachelor's degree

☐ Master's degree

☐ Doctoral or professional degr..

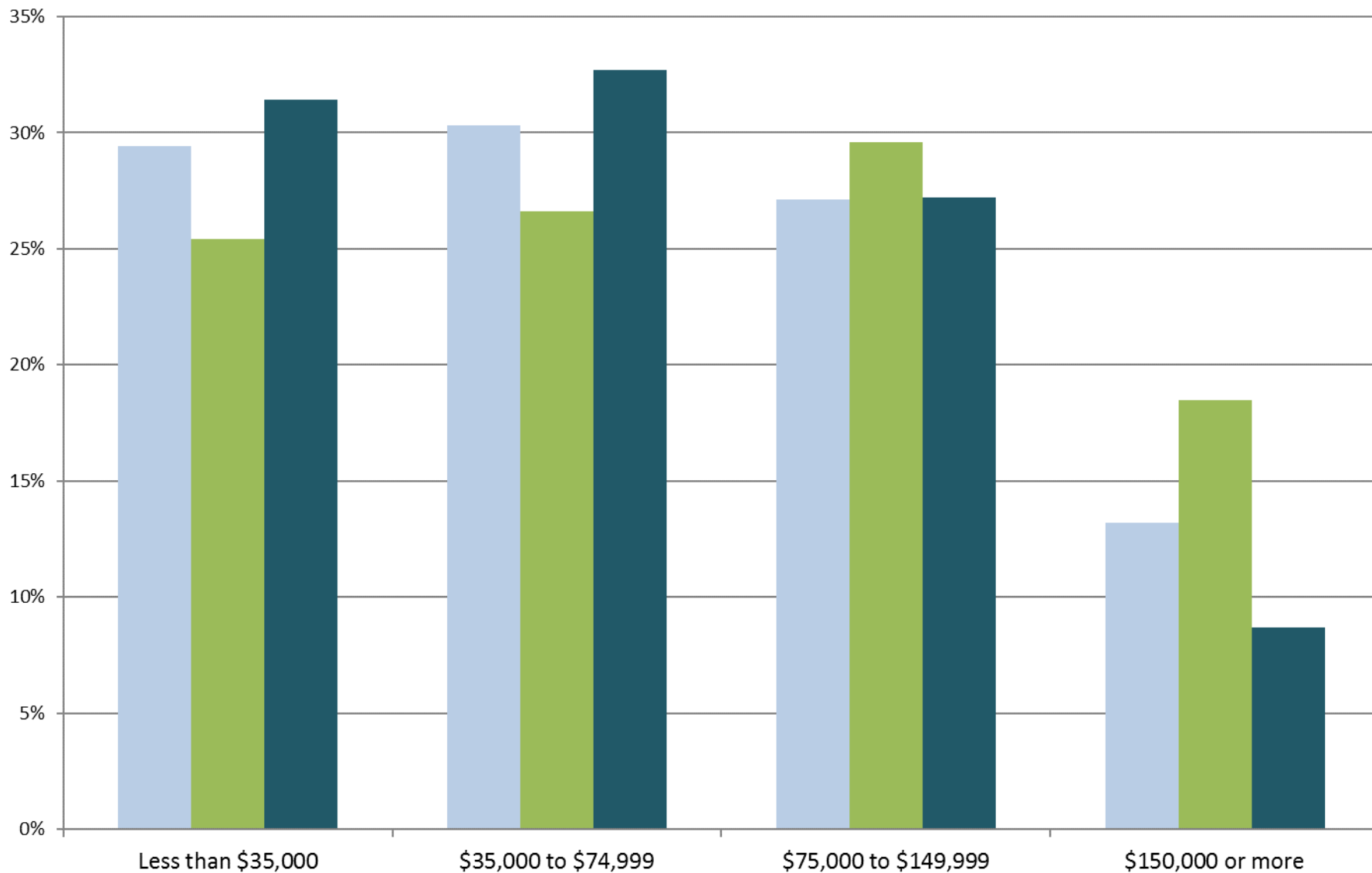
☐ No formal educational crede..

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

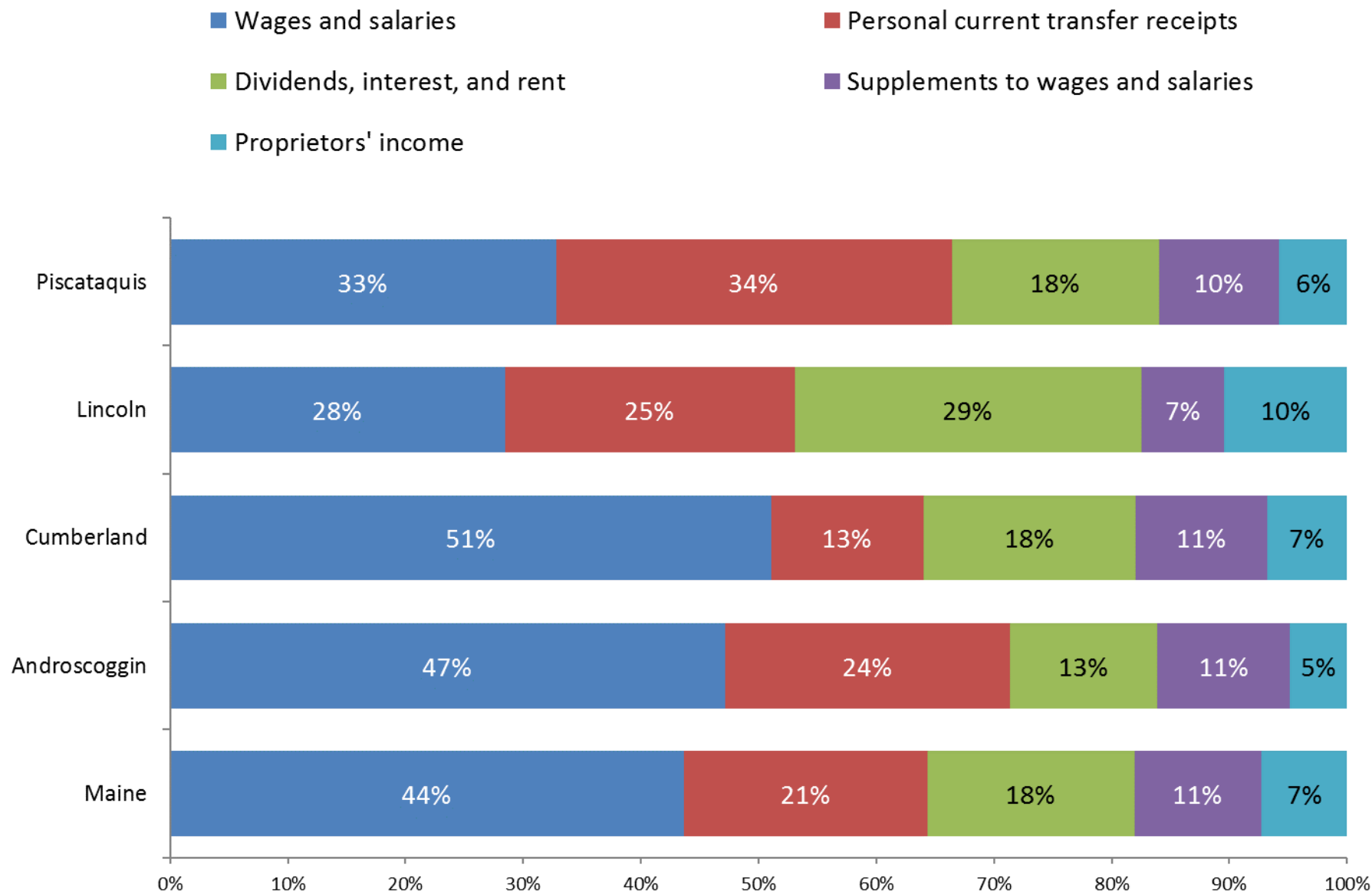


Percent of Households by Income Level, 2017

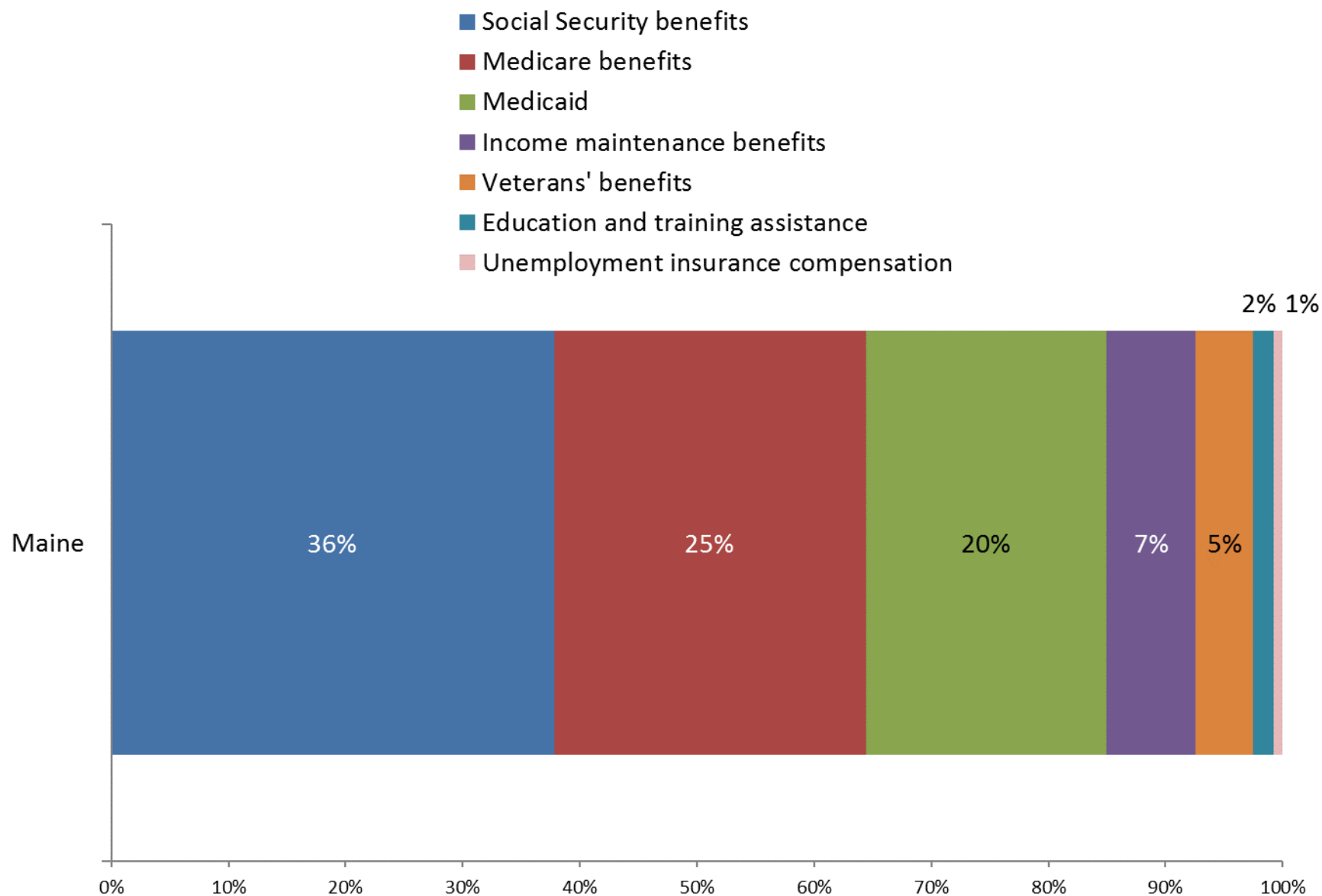
■ U.S. ■ New England ■ Maine



Major Components of Personal Income, 2017



Components of Personal Current Transfer Receipts, 2017



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



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

Wrapping Up

- Maine's demographics are a limiting factor: we've seen recent signs of improvement, but the trends will need to accelerate
- Demographics show up in all aspects of the economy and will require consideration by all levels of government
- Need to think about where we want to be and where we might be in the coming years

Contact Information



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