OVERVIEW

- Demographics
- Employment
- Income and GDP
- Energy
DEMOGRAPHICS
IN ORDER TO UNDERSTAND THE ECONOMY, YOU HAVE TO UNDERSTAND THE DEMOGRAPHICS.
Total Population, Maine

2018 estimate: 1,338,404

Sources: U.S. Census Bureau; State Economist population projections
Three counties had peak decennial population in a year other than 2010:

- Aroostook: 1960
- Piscataquis: 1920
- Washington: 1900
MAINE: A DEMOGRAPHIC SNAPSHOT

  - 42nd largest in US

- 2010 – 2018 Population Change: +0.8%
  - 42nd in US (ahead of WV, IL, CT, VT, RI, MS, NY, PA)

- 2018 Median age: 44.9 years
  - Oldest in US

- 93.1% White, Non-Hispanic
  - Highest percentage in US

Source: U.S. Census Bureau, Population Estimates Program
THE BABY BOOM WAVE

Source: U.S. Census Bureau, Decennial Censuses and State Economist population projections
Maine Population Trends by Age
1950-2026

Sources: U.S. Census Bureau; State Economist population projections
Components of Population Change, Maine

Source: U.S. Census Bureau, Population Estimates Program
## WHERE ARE PEOPLE MOVING TO/FROM?

<table>
<thead>
<tr>
<th>Moved to Maine from:</th>
<th>Moved from Maine to:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Massachusetts</td>
<td>7,567</td>
</tr>
<tr>
<td>New Hampshire</td>
<td>4,274</td>
</tr>
<tr>
<td>Florida</td>
<td>3,059</td>
</tr>
<tr>
<td>New York</td>
<td>2,478</td>
</tr>
<tr>
<td>Connecticut</td>
<td>1,690</td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>1,629</td>
</tr>
<tr>
<td>California</td>
<td>1,578</td>
</tr>
<tr>
<td>Georgia</td>
<td>1,241</td>
</tr>
<tr>
<td>Virginia</td>
<td>1,162</td>
</tr>
<tr>
<td>North Carolina</td>
<td>1,074</td>
</tr>
<tr>
<td>Massachusetts</td>
<td>4,099</td>
</tr>
<tr>
<td>New Hampshire</td>
<td>3,950</td>
</tr>
<tr>
<td>Florida</td>
<td>2,960</td>
</tr>
<tr>
<td>California</td>
<td>2,578</td>
</tr>
<tr>
<td>New York</td>
<td>1,611</td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>1,156</td>
</tr>
<tr>
<td>Virginia</td>
<td>1,135</td>
</tr>
<tr>
<td>North Carolina</td>
<td>1,014</td>
</tr>
<tr>
<td>Wisconsin</td>
<td>904</td>
</tr>
<tr>
<td>Texas</td>
<td>648</td>
</tr>
</tbody>
</table>

Source: U.S. Census Bureau, 2017 American Community Survey 1-year estimates
WHO ARE THE PEOPLE MOVING TO MAINE?

Educational attainment

- High School Graduate: net gain of 457
- Some College or Associate’s: +2,555
- Bachelor’s Degree: +2,966
- Graduate or Professional Degree: +1,896

Source: U.S. Census Bureau, 2017 American Community Survey 1-year estimates
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

- U.S.
- New England
- Maine

Source: U.S. Census Bureau, Decennial Census and American Community Survey 1-year estimates
## COUNTIES WITH POSITIVE NET MIGRATION

### 2010 - 2018
- Cumberland (10,151)
- York (9,412)
- Hancock (1,408)
- Waldo (1,200)
- Lincoln (1,083)
- Kennebec (1,067)
- Knox (911)
- Oxford (840)
- Sagadahoc (533)

### 2017 - 2018
- York (1,856)
- Cumberland (1,080)
- Kennebec (386)
- Hancock (382)
- Oxford (366)
- Lincoln (304)
- Sagadahoc (288)
- Somerset (273)
- Franklin (155)
- Washington (85)
- Piscataquis (68)
- Penobscot (51)

Source: U.S. Census Bureau, Population Estimates Program
EMPLOYMENT
Projected Population Change and Participation Rates by Age Group in Maine

Maine Civilian Labor Force

- Added 50,000 to labor force every 6 years
- Added 50,000 to labor force every 9 years
- Labor force has been flat since 2005

Source: Maine Department of Labor
Total Nonfarm Employment (in thousands)
History and CEFC forecast

Pre-recession peak (2007)

New record high (2018)

Sources: Maine Department of Labor and Consensus Economic Forecasting Commission report, April 1, 2019
Revisions to CEFC Forecast of Total Nonfarm Employment (in thousands)

Source: Consensus Economic Forecasting Commission reports
Maine Wage and Salary Employment by Industry (in thousands)

Source: Maine Department of Labor, Center for Workforce Research and Information
Maine Wage and Salary Employment by Industry

Sources: Maine Department of Labor, Center for Workforce Research and Information
INCOME AND GDP
Major Components of Personal Income, 2017

- **Wages and salaries**: 33% in Piscataquis, 28% in Lincoln, 39% in York, 51% in Cumberland, and 44% in Maine.
- **Personal current transfer receipts**: 34% in Piscataquis, 25% in Lincoln, 21% in York, 13% in Cumberland, and 21% in Maine.
- **Dividends, interest, and rent**: 18% in Piscataquis, 29% in Lincoln, 20% in York, 18% in Cumberland, and 18% in Maine.
- **Supplements to wages and salaries**: 10% in Piscataquis, 7% in Lincoln, 11% in York, 11% in Cumberland, and 11% in Maine.
- **Proprietors’ income**: 6% in Piscataquis, 10% in Lincoln, 9% in York, 7% in Cumberland, and 7% in Maine.

Sources: U.S. Bureau of Economic Analysis; State Economist calculations
Real Median Household Income (in 2018 $)

Source: U.S. Census Bureau, American Community Survey 1-year estimates
Percent of Households by Income Level, 2017

Source: U.S. Census Bureau, 2017 American Community Survey 1-year estimates
Median Household Income

Source: U.S. Census Bureau, 2013-2017 American Community Survey 5-year estimates
Per Capita Real Total GDP

Source: U.S. Bureau of Economic Analysis
Maine Real GDP by Industry, 1997-2017
(in millions of chained 2012 dollars)

Source: U.S. Bureau of Economic Analysis
Share of Maine Real GDP by Metropolitan Area

Source: U.S. Bureau of Economic Analysis
Maine relies heavily on heating oil and gasoline – as a result, crude oil prices have a big impact on Maine’s economy.
Percent of Housing Units by Type of Primary Heating Fuel (2017)

- **United States**
  - Wood: 50%
  - Fuel oil, kerosene, etc.: 20%
  - Electricity: 5%
  - Bottled, tank, or LP gas: 10%
  - Utility gas: 25%

- **Maine**
  - Wood: 60%
  - Fuel oil, kerosene, etc.: 10%
  - Electricity: 5%
  - Bottled, tank, or LP gas: 20%
  - Utility gas: 15%

- **New Hampshire**
  - Wood: 55%
  - Fuel oil, kerosene, etc.: 25%
  - Electricity: 5%
  - Bottled, tank, or LP gas: 10%
  - Utility gas: 20%

- **Vermont**
  - Wood: 65%
  - Fuel oil, kerosene, etc.: 20%
  - Electricity: 5%
  - Bottled, tank, or LP gas: 10%
  - Utility gas: 10%

Source: U.S. Census Bureau, 2017 American Community Survey 1-year estimates
Weekly New England Retail Gasoline Prices
(Dollars per Gallon)

Source: U.S. Energy Information Administration
# TAXABLE RETAIL SALES

<table>
<thead>
<tr>
<th>Maine Retail Sales</th>
<th>% Change from Mar. 2018 to Mar. 2019</th>
<th>% Change last three months / same 3 month period one year ago</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Supply</td>
<td>2.8%</td>
<td>3.5%</td>
</tr>
<tr>
<td>Food Store</td>
<td>0.8%</td>
<td>1.2%</td>
</tr>
<tr>
<td>General Merchandise</td>
<td>5.0%</td>
<td>2.0%</td>
</tr>
<tr>
<td>Other Retail</td>
<td>7.1%</td>
<td>7.6%</td>
</tr>
<tr>
<td>Restaurant</td>
<td>4.9%</td>
<td>4.3%</td>
</tr>
<tr>
<td>Lodging</td>
<td>17.4%</td>
<td>20.1%</td>
</tr>
<tr>
<td>Auto Transportation</td>
<td>6.4%</td>
<td>4.4%</td>
</tr>
<tr>
<td>Total</td>
<td>5.9%</td>
<td>5.2%</td>
</tr>
<tr>
<td>Business Operating</td>
<td>11.2%</td>
<td>12.3%</td>
</tr>
<tr>
<td>Personal Consumption</td>
<td>5.2%</td>
<td>4.3%</td>
</tr>
</tbody>
</table>

Source: Maine Revenue Services
THE NEAR-UNIVERSAL CHALLENGE: WORKFORCE

Existing workforce is aging, population growth has been slow (although starting to accelerate), and unemployment is at historic lows

Solution: need to continue attracting new workers and utilizing all the potential workers we already have

How do we make sure workers know there are jobs in Maine?
Amanda Rector
Maine State Economist
Department of Administrative and Financial Services

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