THE ECONOMICS AND DEMOGRAPHICS OF MAINE

PPM 611: Economics and Public Policy Muskie School of Public Service

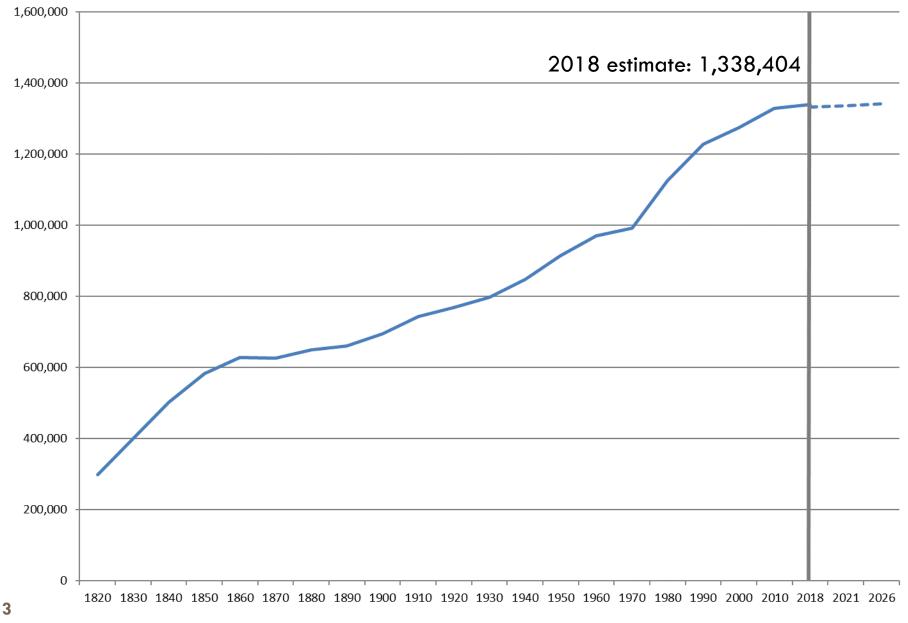
September 11, 2019

Amanda Rector Maine State Economist Department of Administrative and Financial Services

Demographics



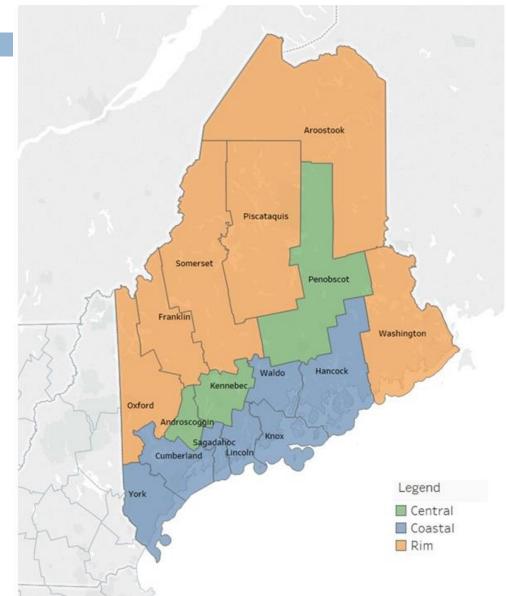
Total Population, Maine



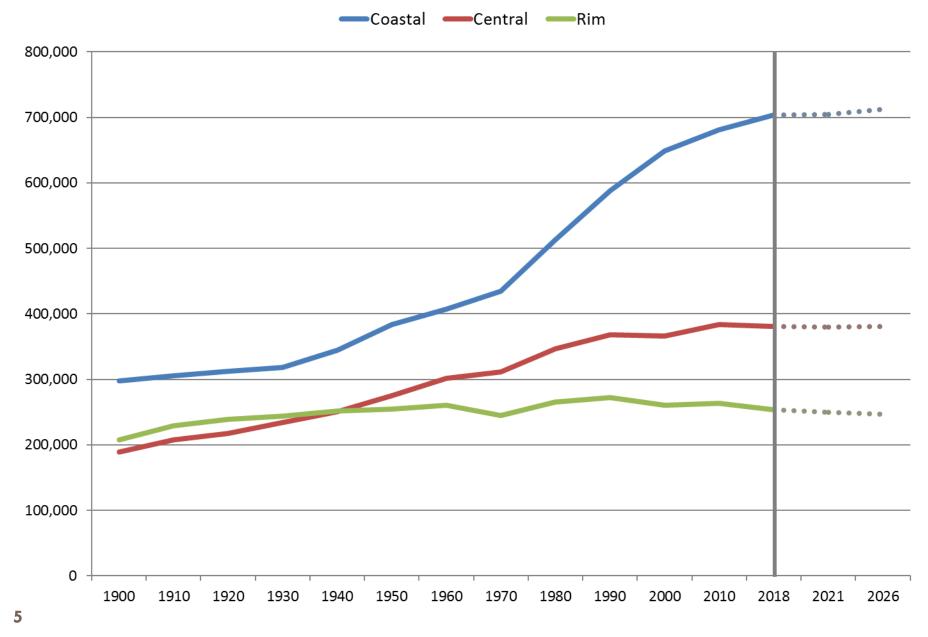


Regions of Maine

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



Total Population, Regions of Maine



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

Maine: A Demographic Snapshot

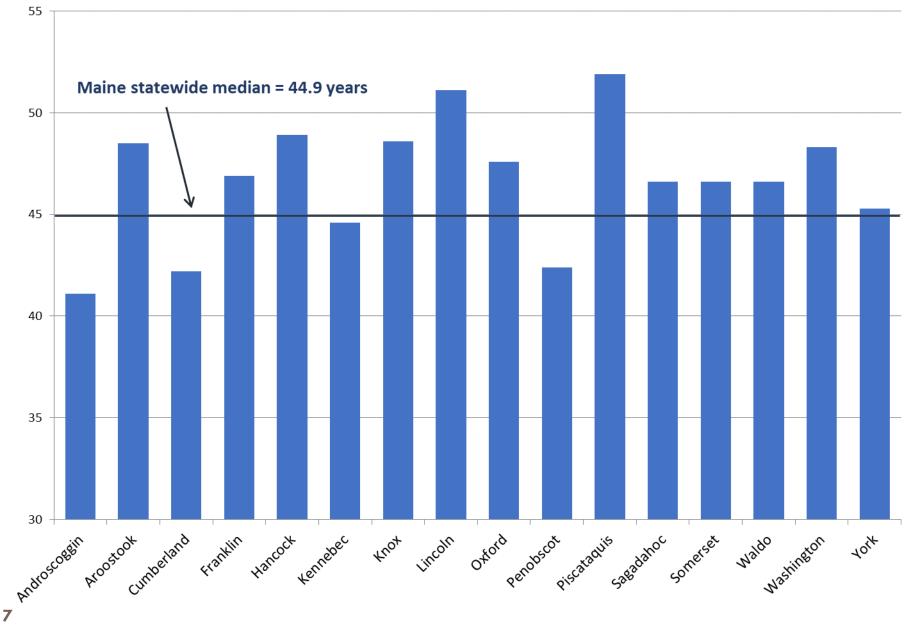
2018 Population Estimate: 1,338,404

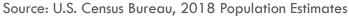
- 42nd largest in US
- 2010 2018 Population Change: +0.8%
 42nd in US (ahead of WV, IL, CT, VT, RI, MS, NY, PA)
- 2018 Median age: 44.9 yearsOldest in US
- 93.1% White, Non-Hispanic
 - Highest percentage in US

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



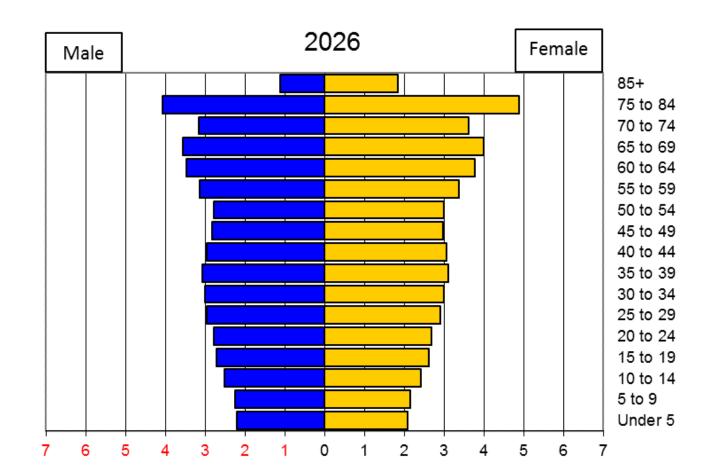
Median Age



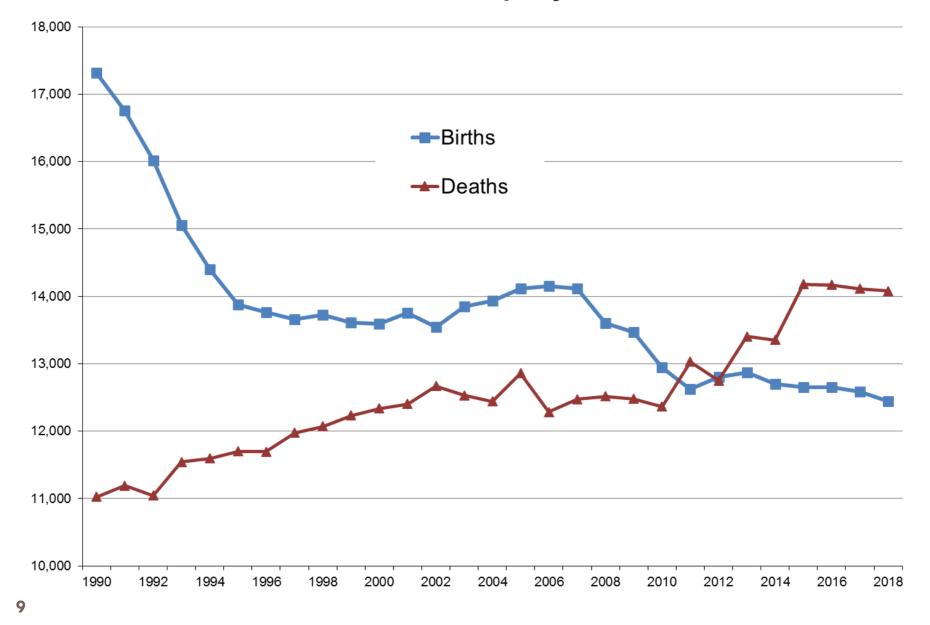


The Baby Boom Wave

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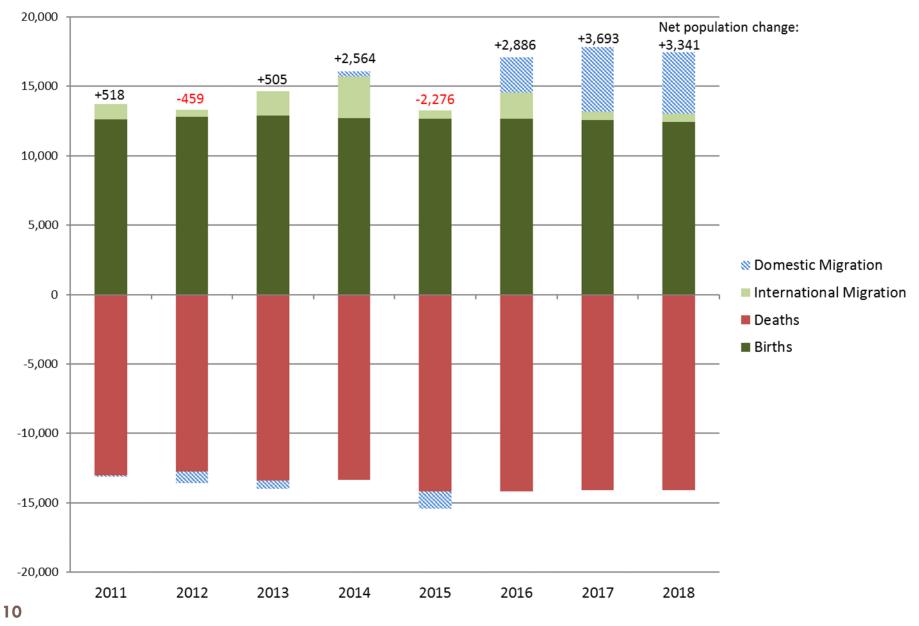


Births and Deaths per year in Maine



Sources: Maine Office of Data, Research, and Vital Statistics; U.S. Census Bureau Population Estimates Program

Components of Population Change, Maine



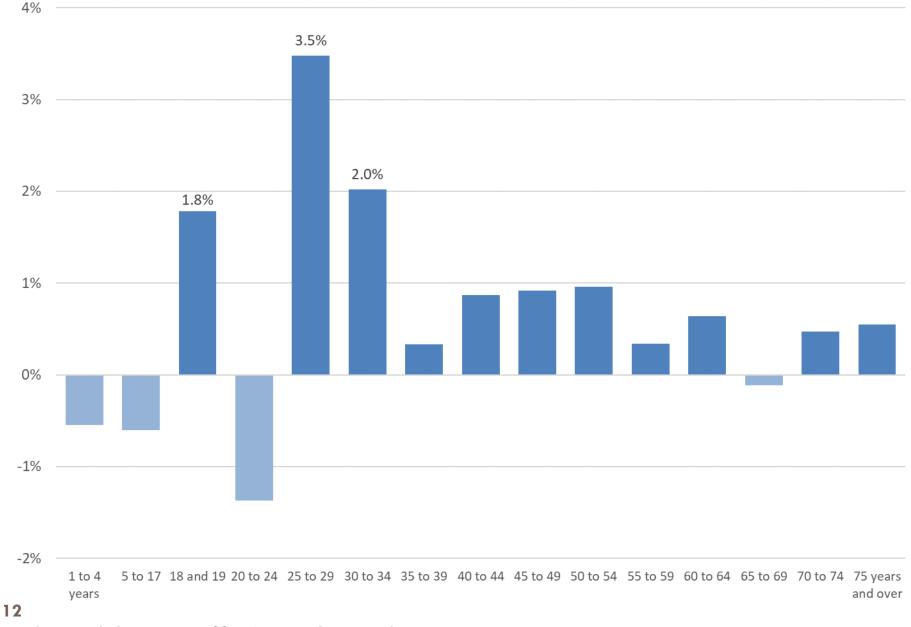
Source: U.S. Census Bureau, Population Estimates Program

Where are people moving to/from?

2017 State-to-State Migration Patterns			
Moved to Maine from:		Moved from Maine to:	
Massachusetts	7,567	Massachusetts	4,099
New Hampshire	4,274	New Hampshire	3,950
Florida	3 <i>,</i> 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

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

Annual Domestic Migration Rate by Age, 2017



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

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

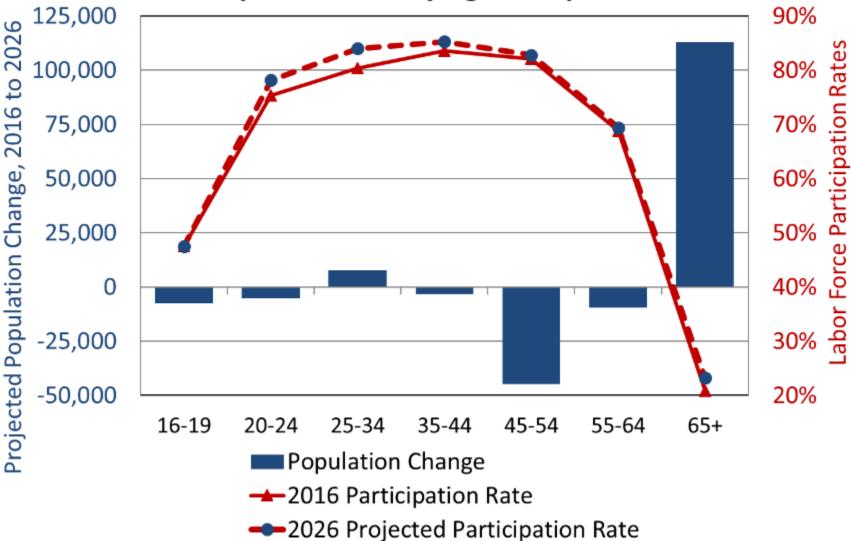
Labor Force and Employment







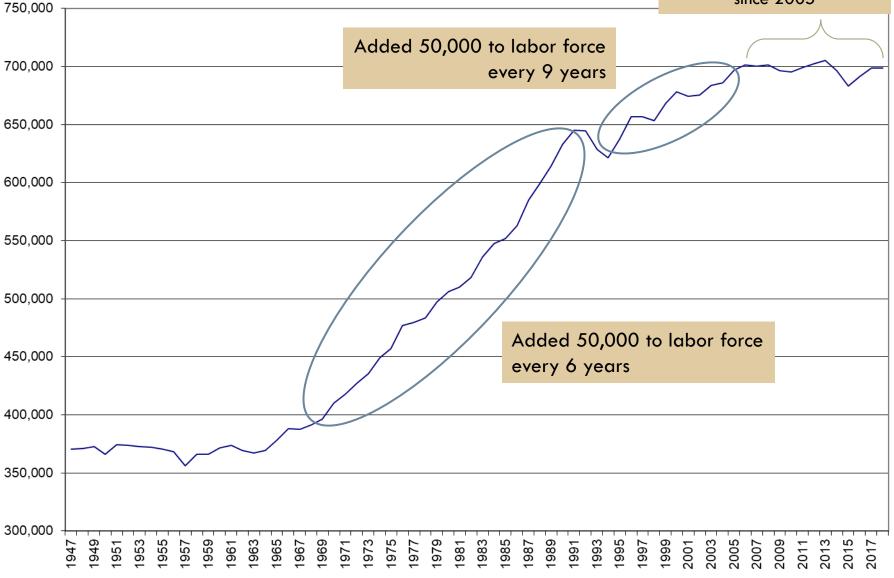
Projected Population Change and Participation Rates by Age Group in Maine



17 Source: Maine Department of Labor, Employment Outlook to 2026; https://cwri1.blogspot.com/2018/07/employment-outlookto-2026.html

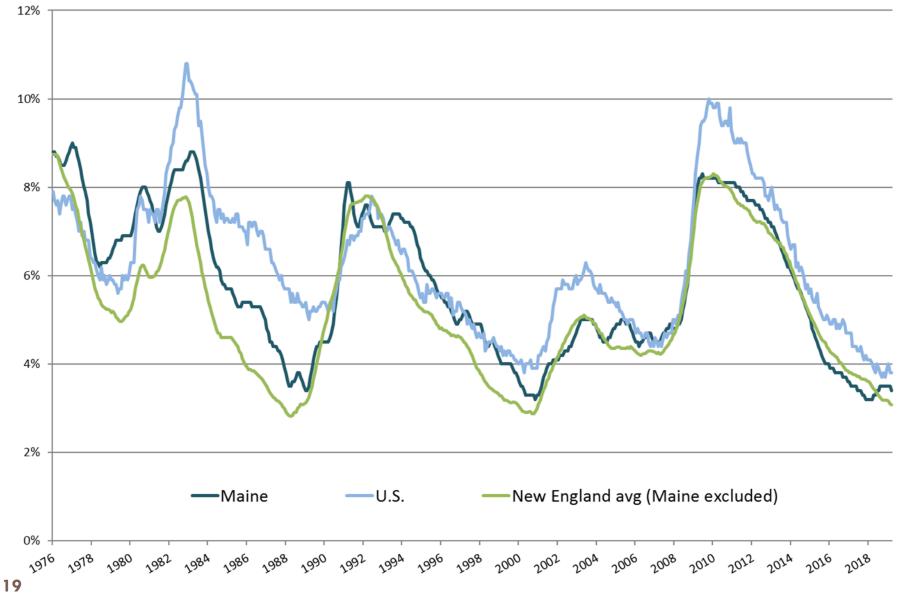
Maine Civilian Labor Force

Labor force has been flat since 2005



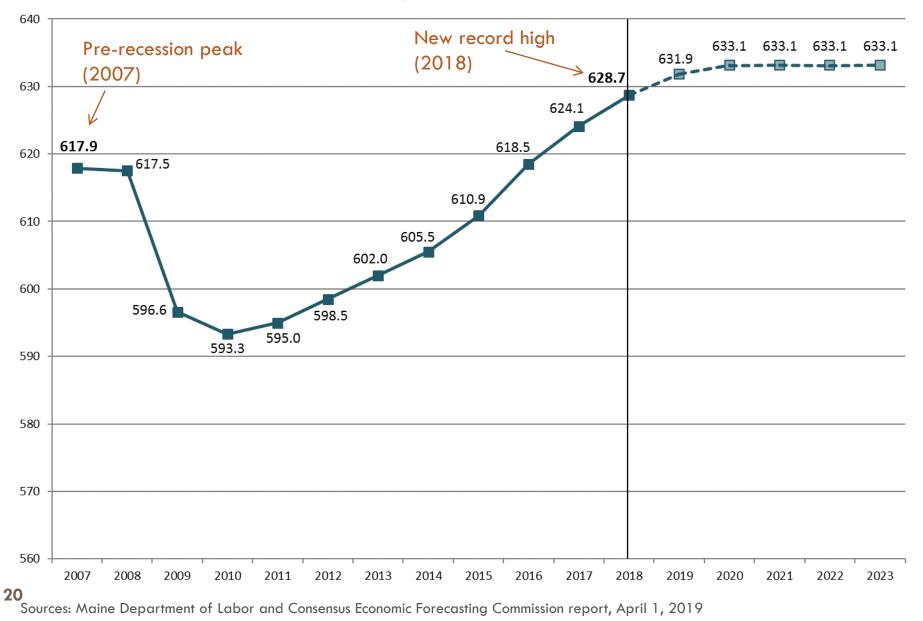
18 Source: Maine Department of Labor

Monthly Unemployment Rate (Seasonally Adjusted)

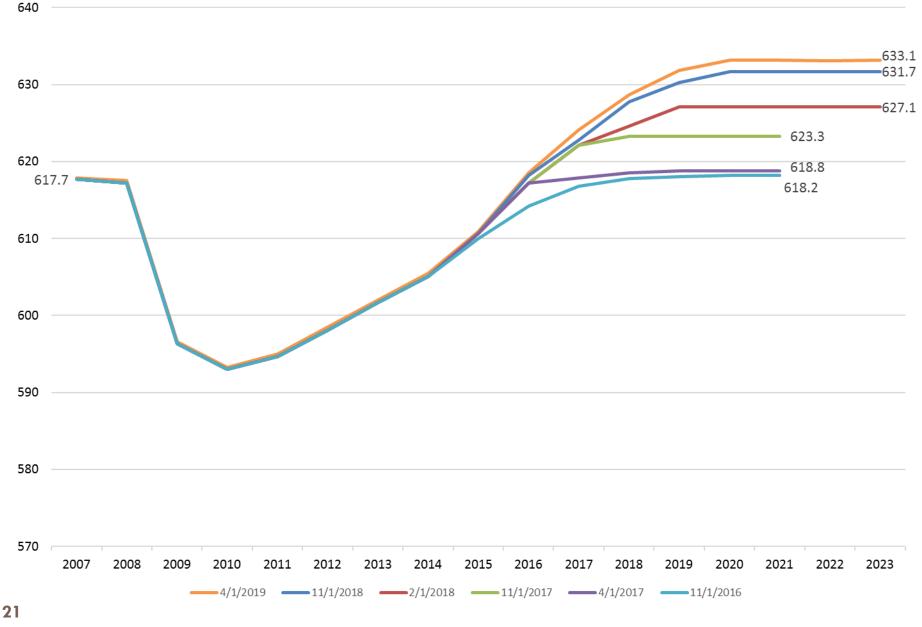


Source: Maine Department of Labor, Center for Workforce Research and Information

Total Nonfarm Employment (in thousands) History and CEFC forecast

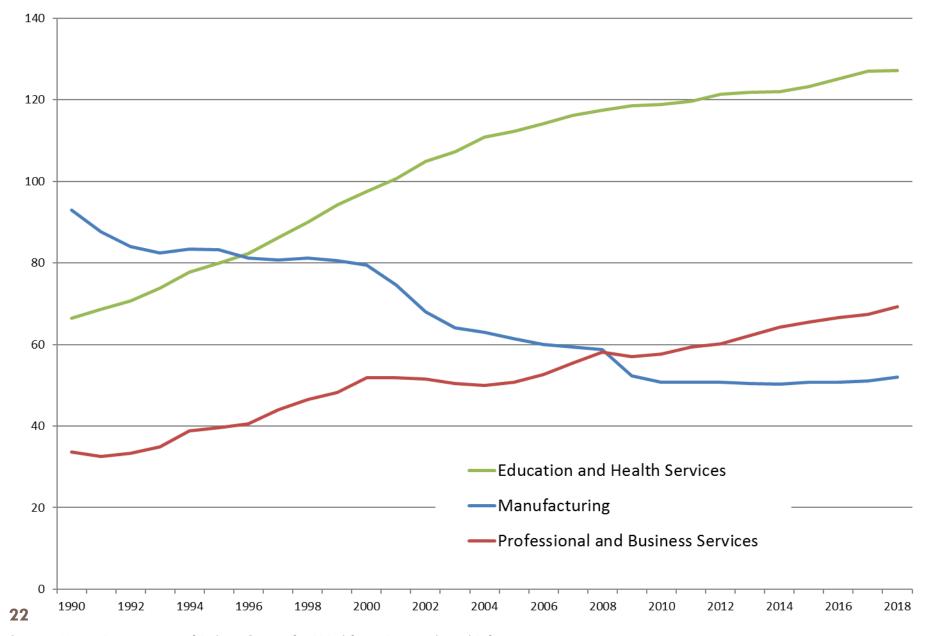


Revisions to CEFC Forecast of Total Nonfarm Employment (in thousands)



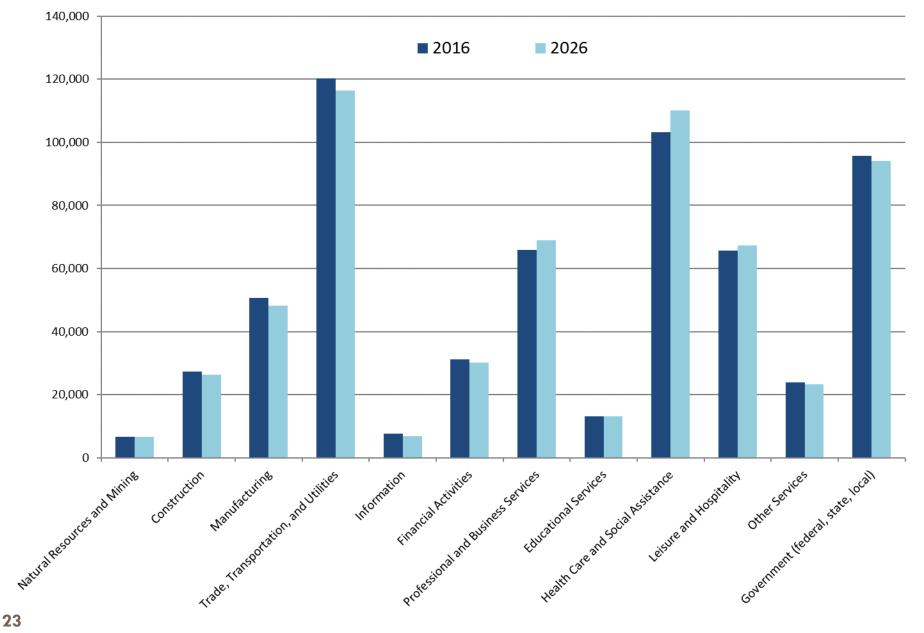
Source: Consensus Economic Forecasting Commission reports

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

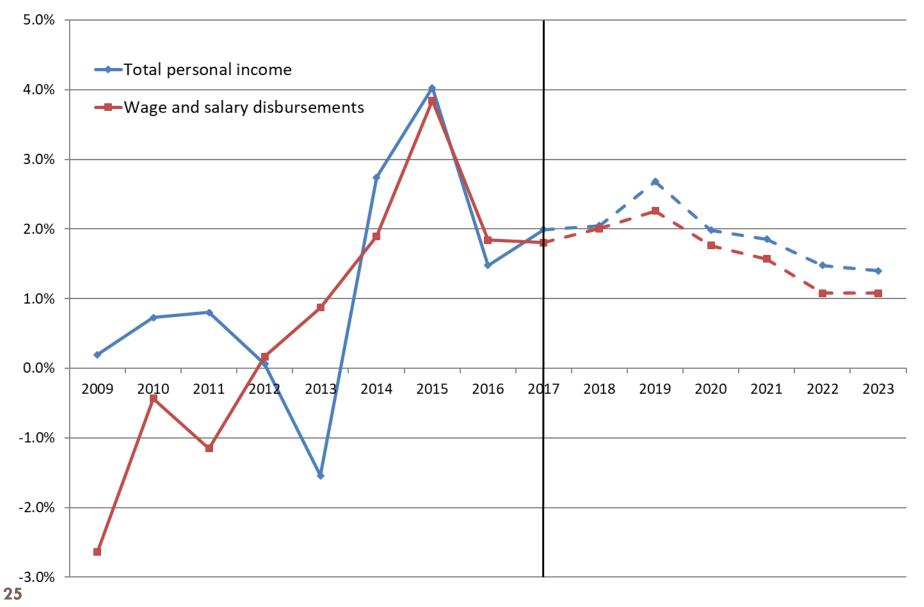


Sources: Maine Department of Labor, Center for Workforce Research and Information

Income and GDP

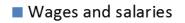


Percent Change in Real Personal Income, Maine 2009-2017 and forecast to 2023



Sources: U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; CEFC report, April 1, 2019

Major Components of Personal Income, 2017

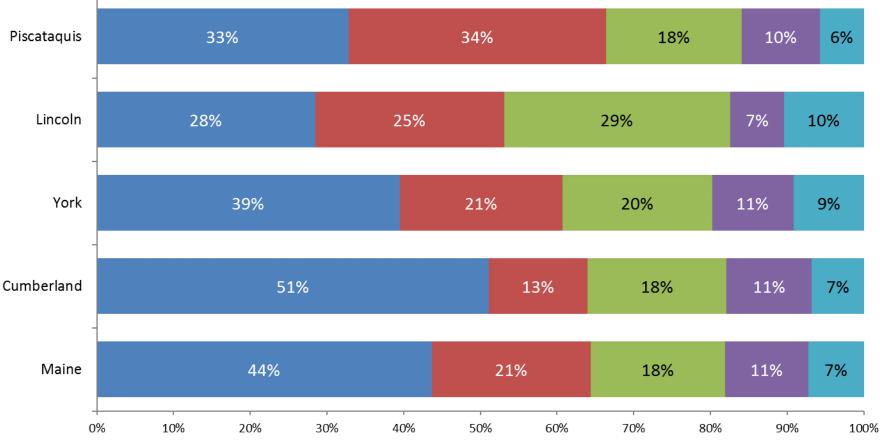


Dividends, interest, and rent

Proprietors' income

Personal current transfer receipts

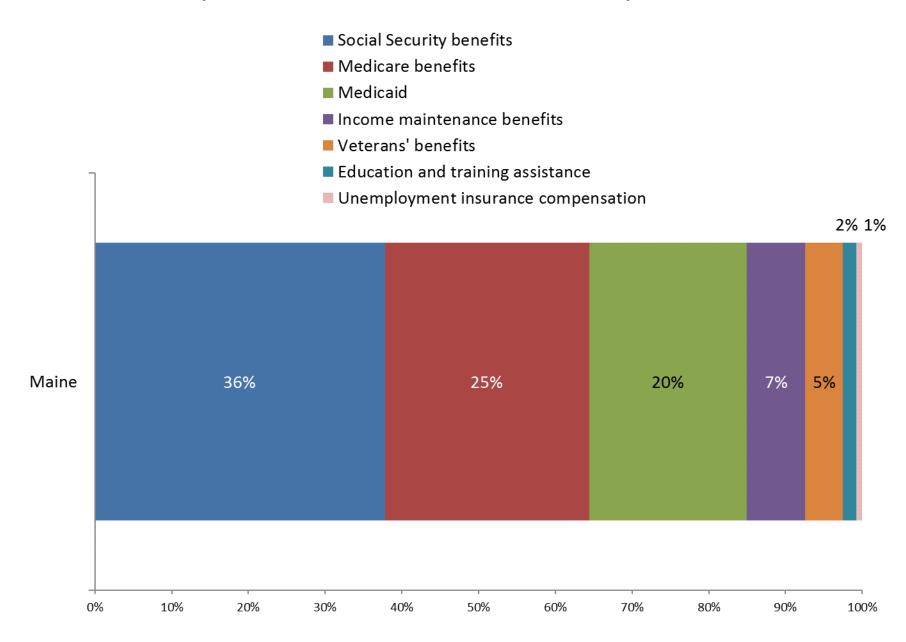
Supplements to wages and salaries



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Sources: U.S. Bureau of Economic Analysis; State Economist calculations

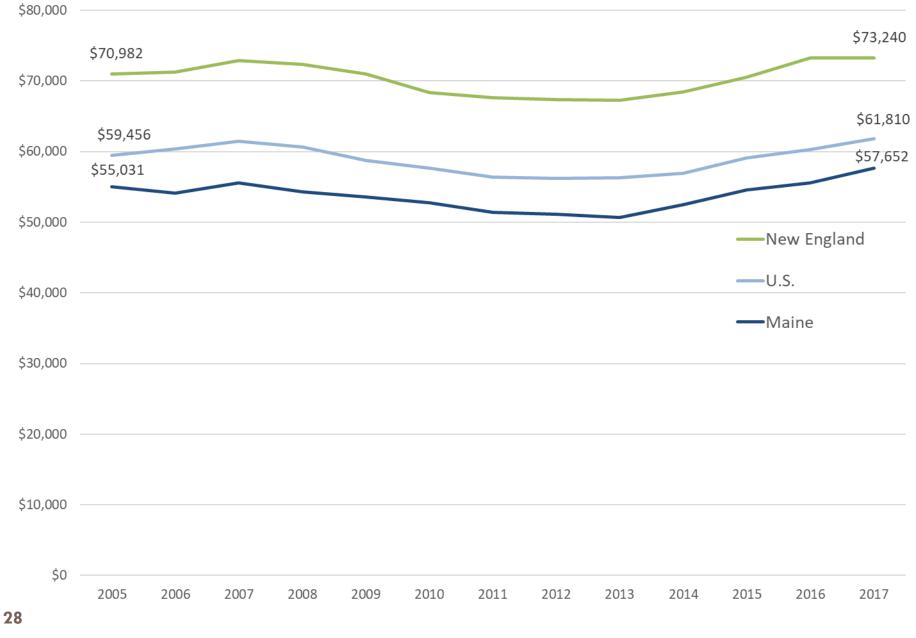
Components of Personal Current Transfer Receipts, 2017



Source: U.S. Bureau of Economic Analysis

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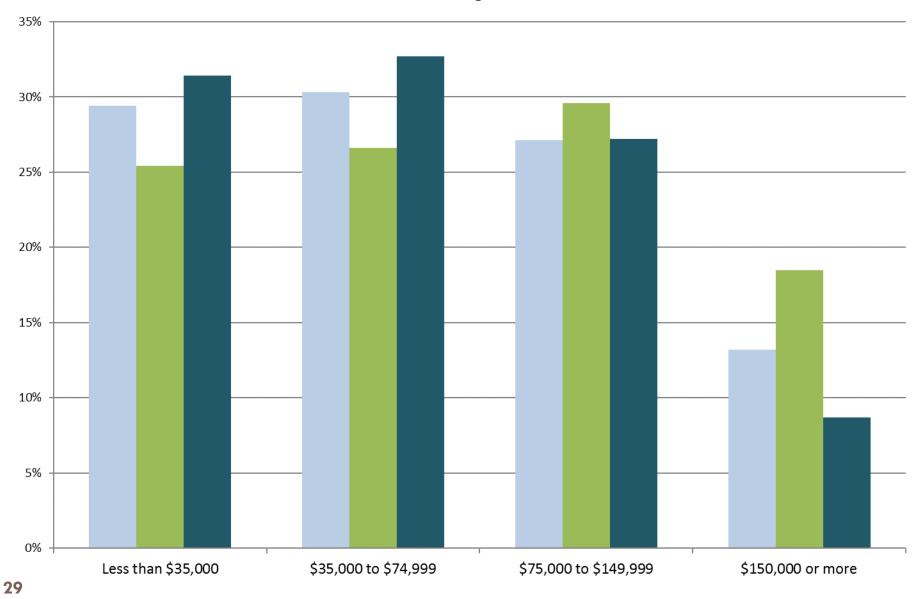
Real Median Household Income (in 2018 \$)



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

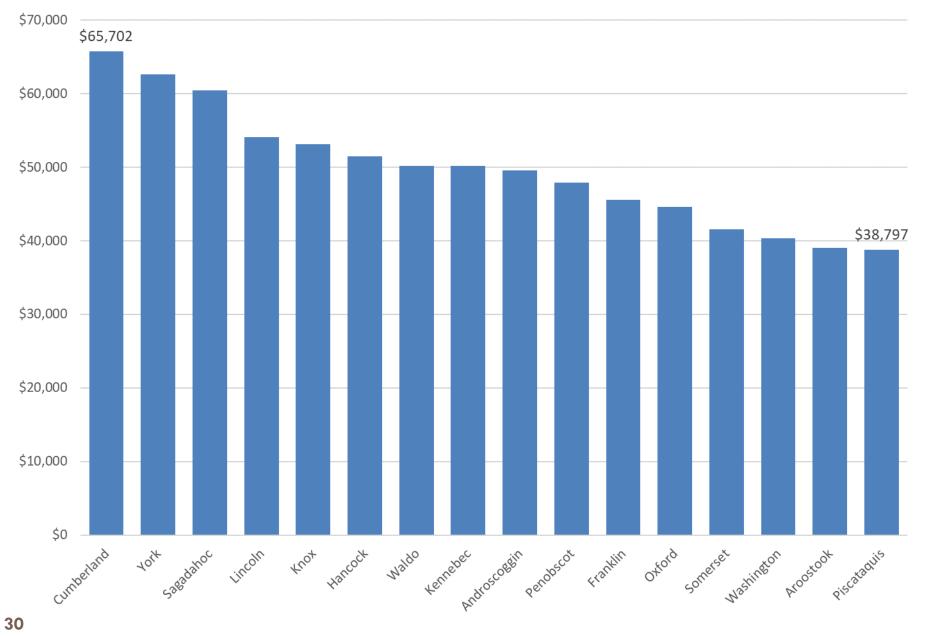
Percent of Households by Income Level, 2017

■ U.S. ■ New England ■ Maine



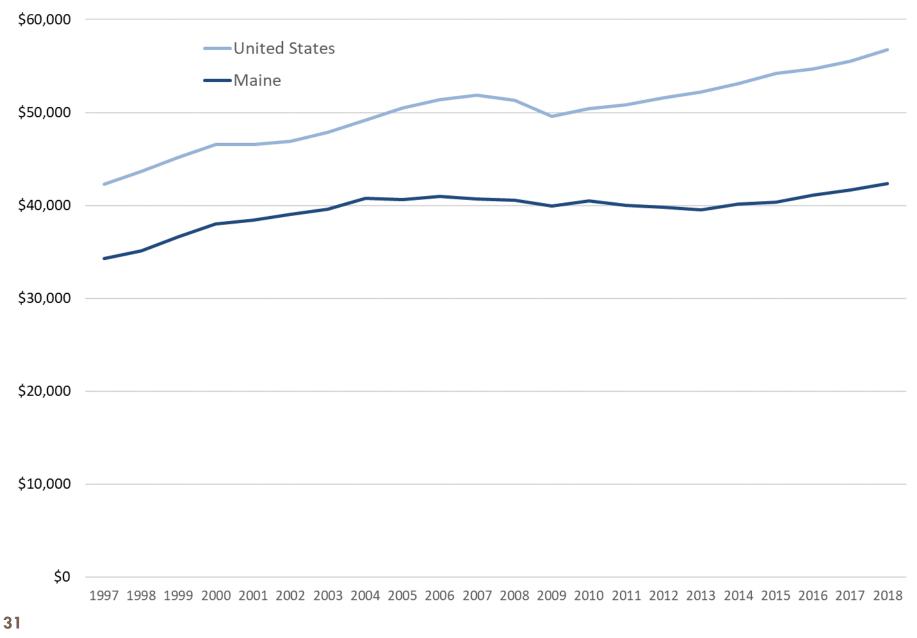
Source: U.S. Census Bureau, 2017 American Community Survey 1-year estimates

Median Household Income



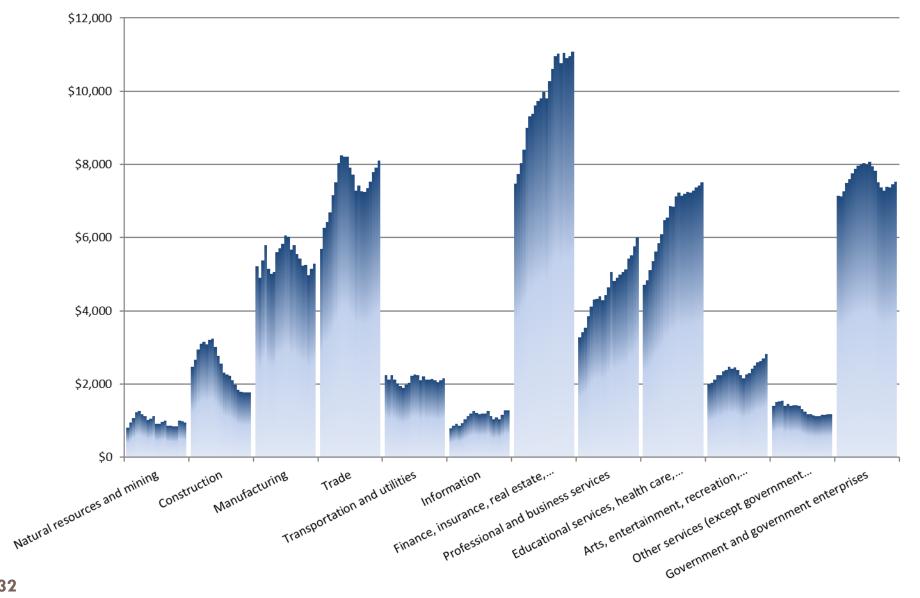
Source: U.S. Census Bureau, 2013-2017 American Community Survey 5-year estimates

Per Capita Real Total GDP



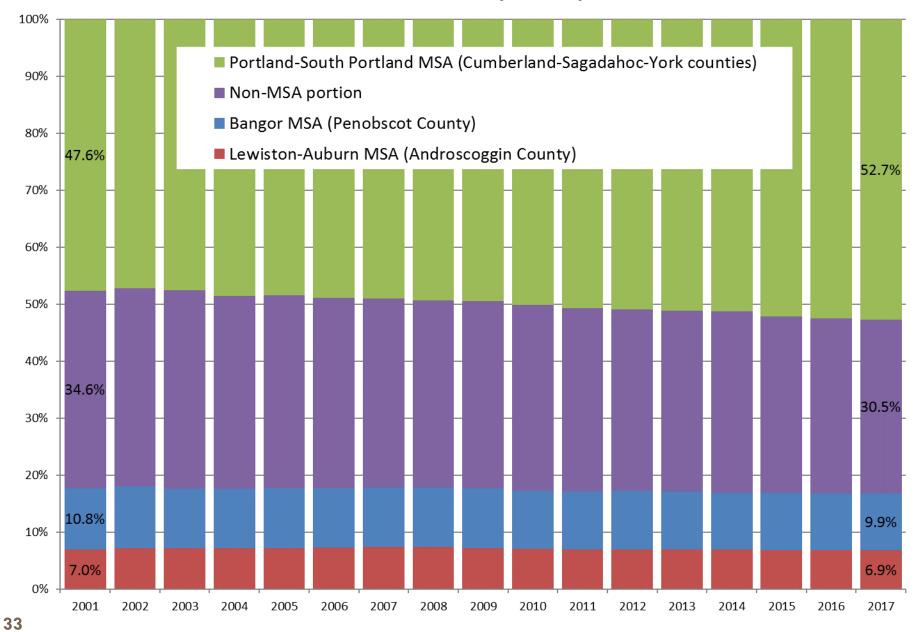
Source: U.S. Bureau of Economic Analysis

Maine Real GDP by Industry, 1997-2017 (in millions of chained 2012 dollars)



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Share of Maine Real GDP by Metropolitan Area



Source: U.S. Bureau of Economic Analysis

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