

THE ECONOMICS AND DEMOGRAPHICS OF MAINE

NLC INSTITUTE

**MARCH 14, 2020
(PI DAY!)**

**AMANDA RECTOR
MAINE STATE ECONOMIST**

OVERVIEW

- Demographics
- Employment and GDP
- Wages and Income
- Spending
- Government



DEMOGRAPHICS

MAINE: A DEMOGRAPHIC SNAPSHOT

- 2019 Population Estimate: 1,344,212
 - 42nd largest in US
- 2010 – 2019 Population Change: +1.2%
 - 40th among U.S. states (ahead of WV, IL, VT, CT, MS, NY, RI, PA, NJ, MI)
- 2018 Median age: 44.9 years
 - Oldest in US
- 93.1% White, Non-Hispanic
 - Highest percentage in US



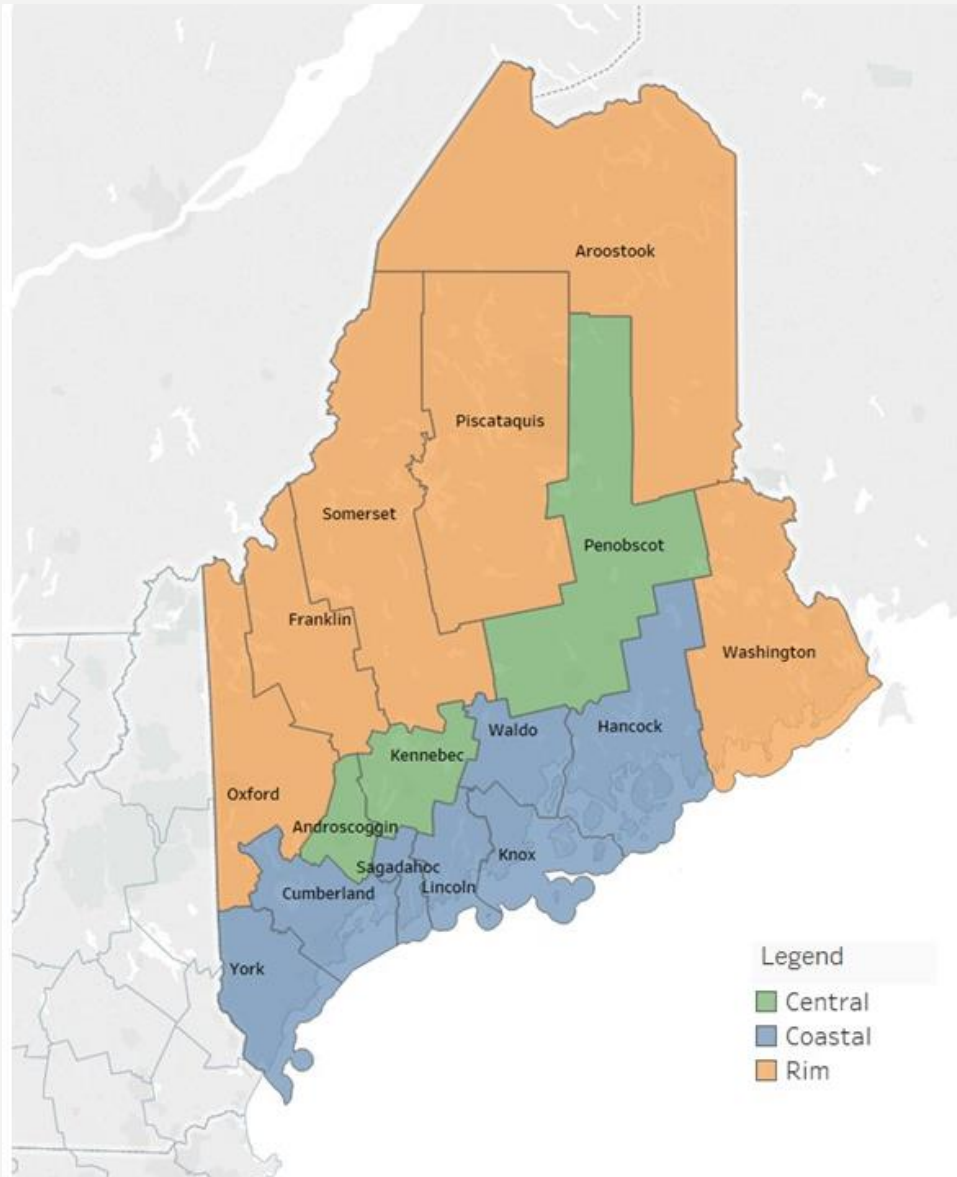
IMPROVING POPULATION GROWTH

- In 2019, Maine's rate of total population increase (0.4%) ranked 25th
- The annual rate of net migration (5.6 people per 1,000 population) ranked 16th in the nation

What's happening?

- Other states in the U.S. are starting to see their populations age and migration (both domestically and internationally) has slowed
- Maine has been at the leading edge and now other states are catching up

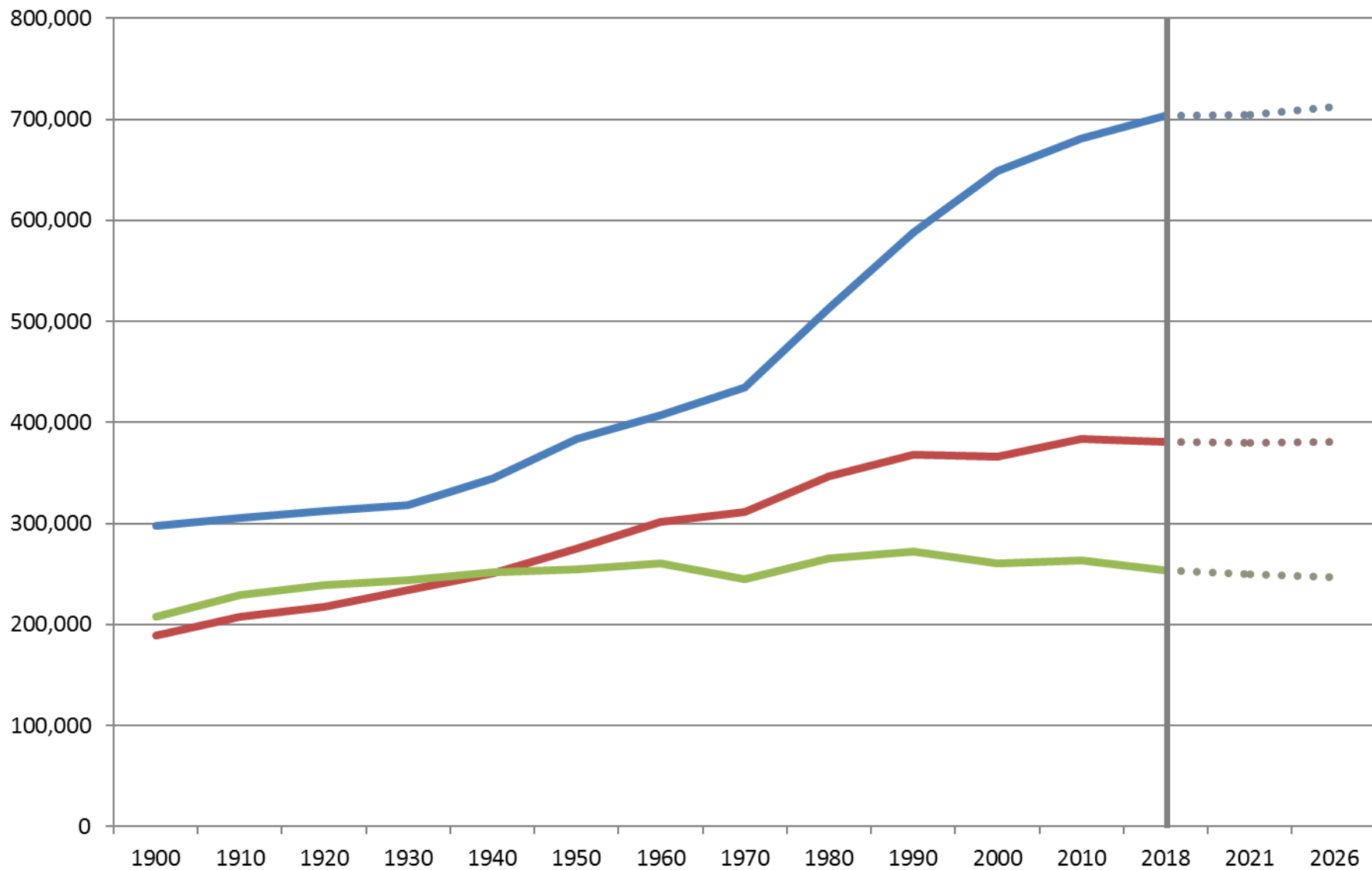
REGIONS OF MAINE



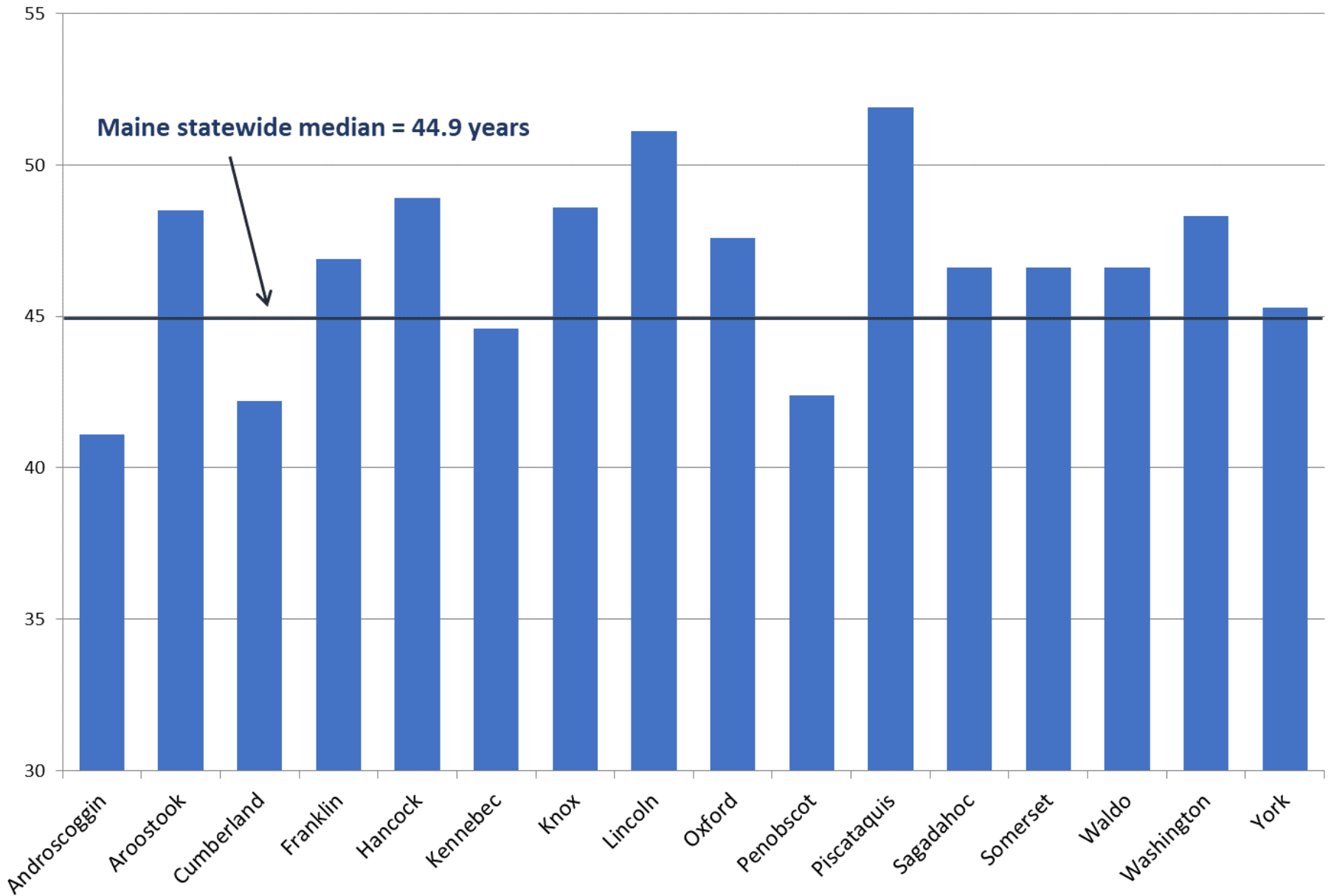
- Three counties had peak decennial population in a year other than 2010:
 - Aroostook: 1960
 - Piscataquis: 1920
 - Washington: 1900

Total Population, Regions of Maine

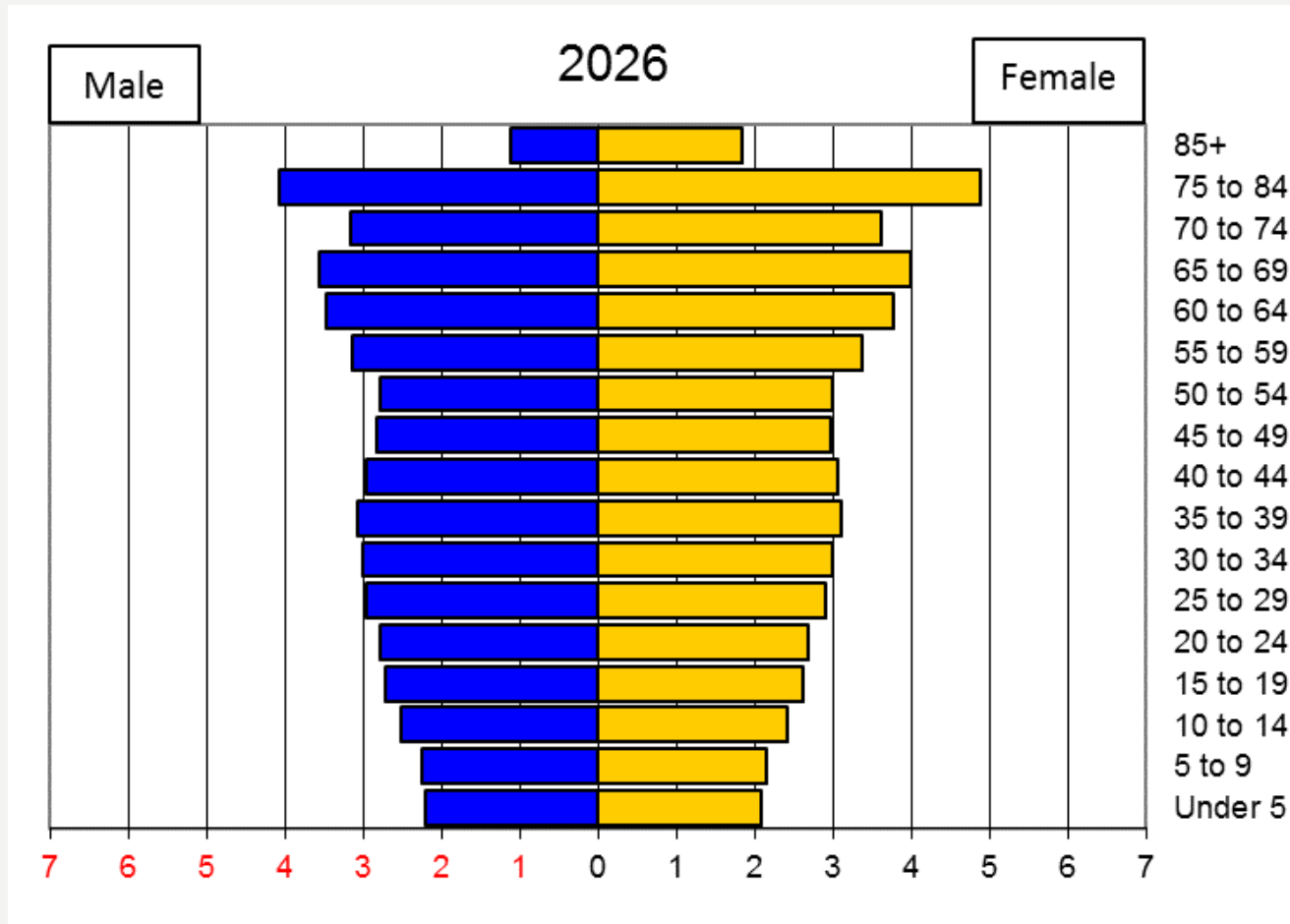
Coastal Central Rim



Median Age

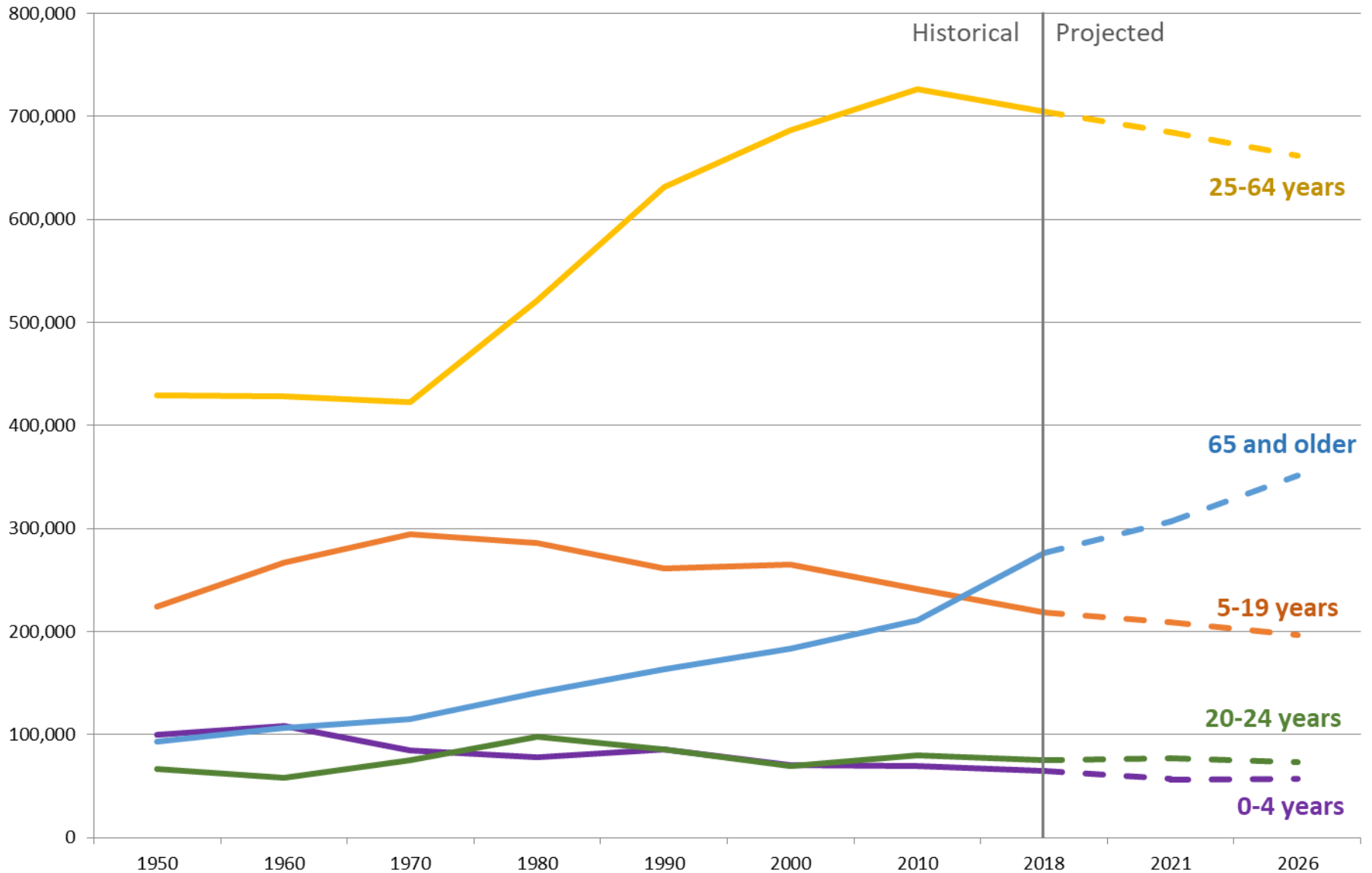


THE BABY BOOM WAVE



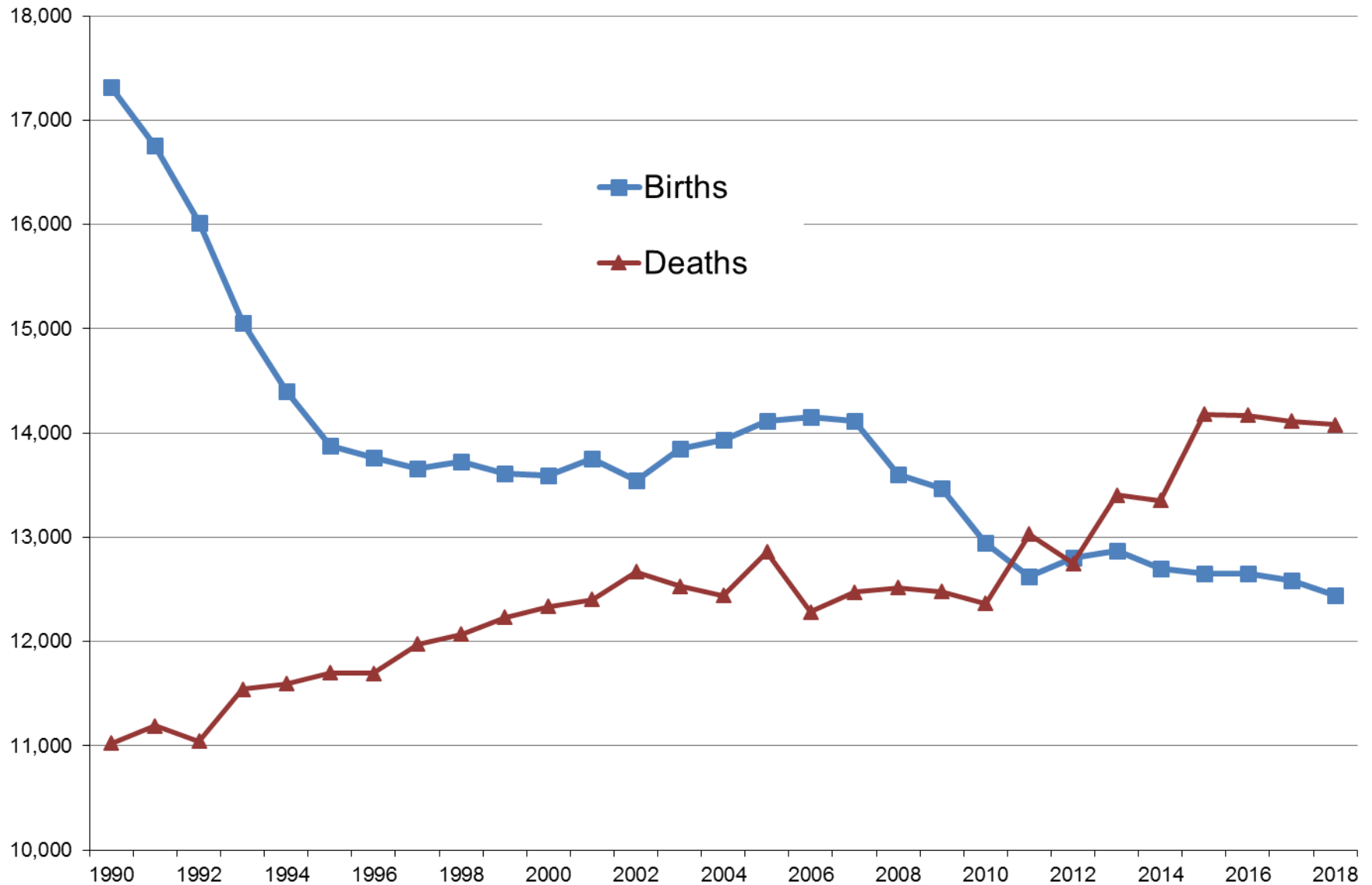
Maine Population Trends by Age

1950-2026

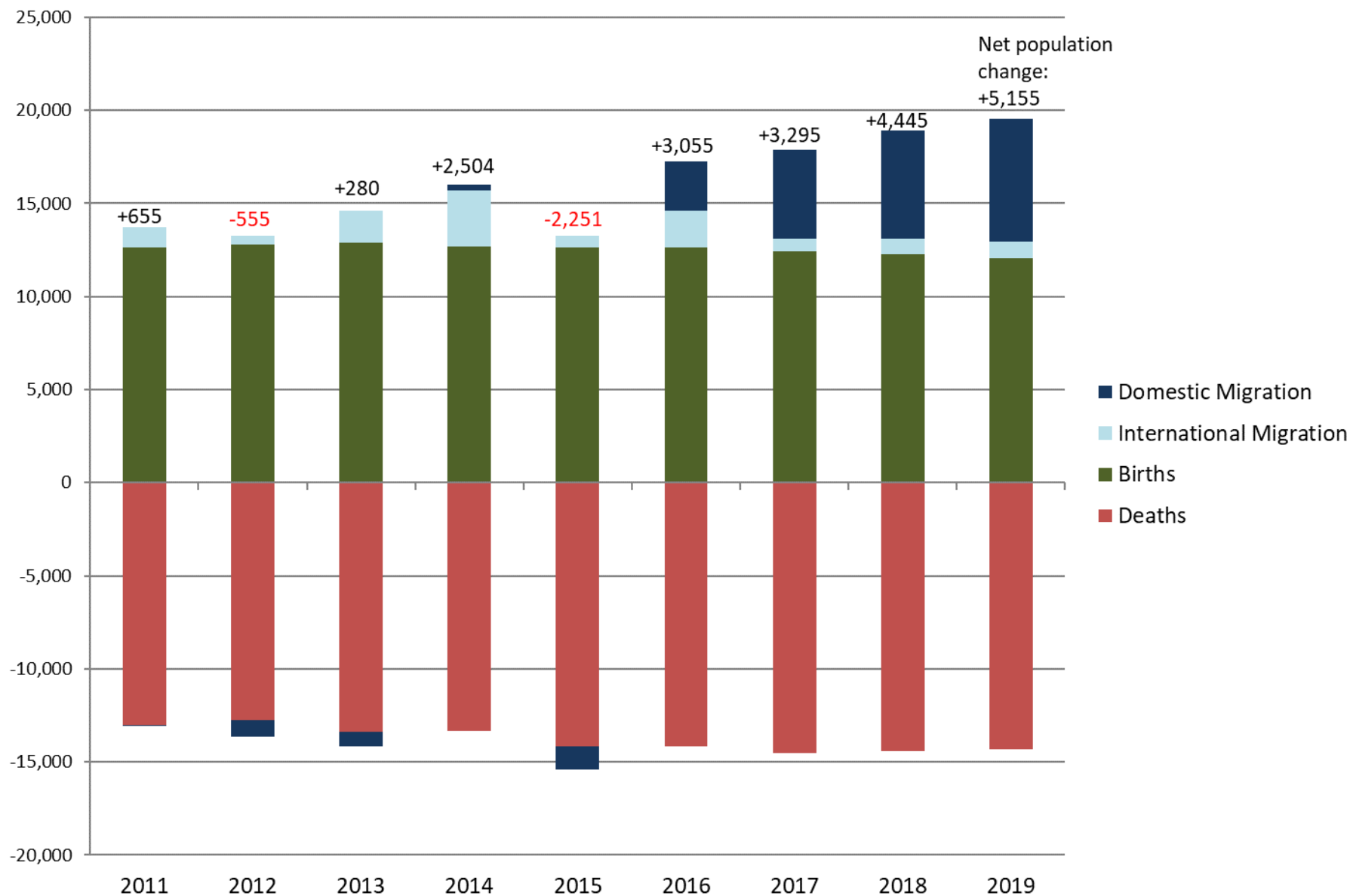


Sources: U.S. Census Bureau, Decennial Census; State Economist population projections

Births and Deaths per year in Maine



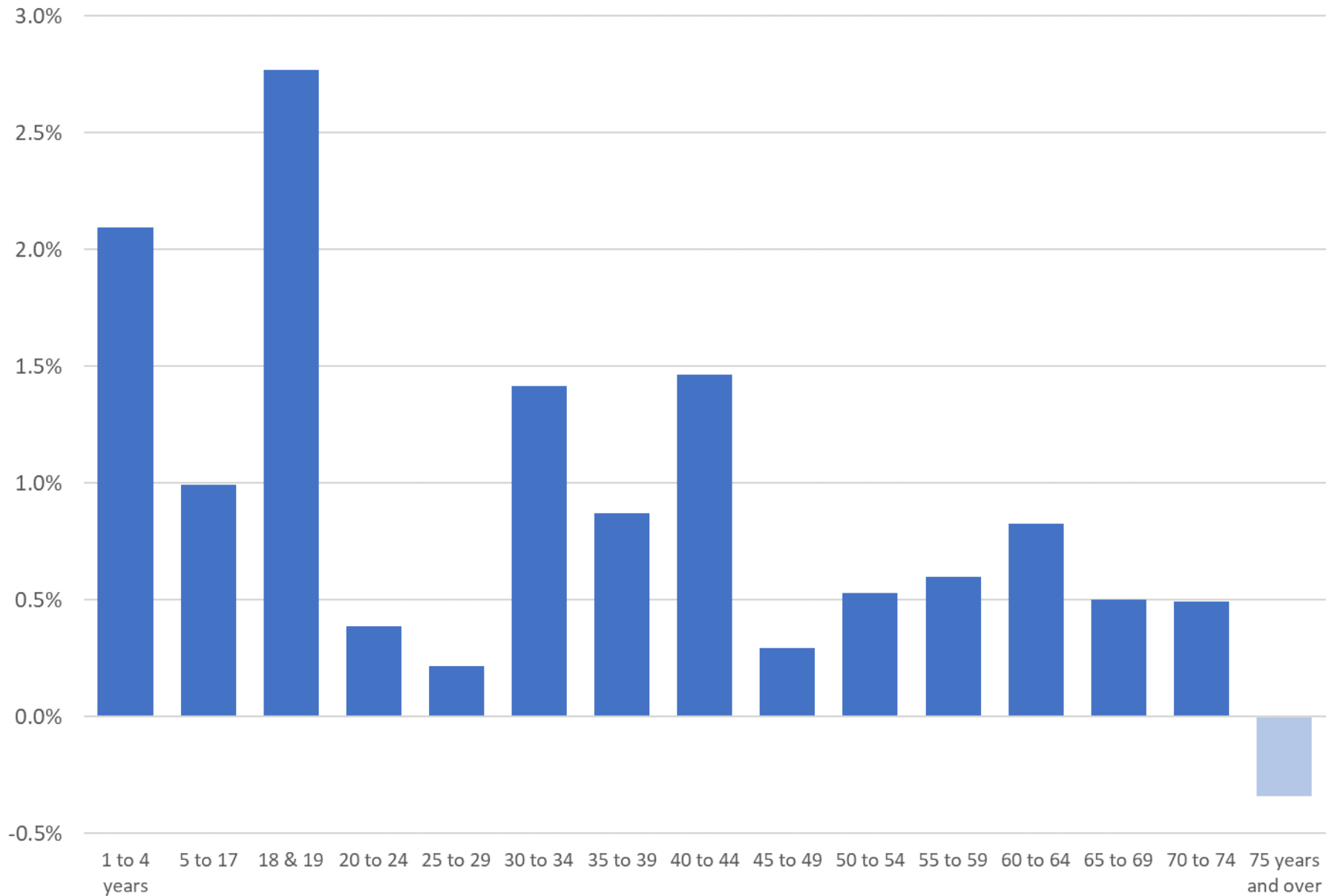
Components of Population Change, Maine



WHERE ARE PEOPLE MOVING TO/FROM?

2018 State-to-State Migration Patterns			
<i>Moved to Maine from:</i>		<i>Moved from Maine to:</i>	
Massachusetts	5,775	New Hampshire	4,016
New Hampshire	4,731	Massachusetts	3,188
New York	2,909	Florida	2,783
Texas	2,386	Connecticut	1,342
Florida	2,082	California	1,294
Connecticut	1,734	North Carolina	1,235
Pennsylvania	1,393	Maryland	990
Michigan	1,320	Pennsylvania	916
North Carolina	1,049	Colorado	912
Vermont	997	Texas	815

Annual Domestic Migration Rate by Age, 2018

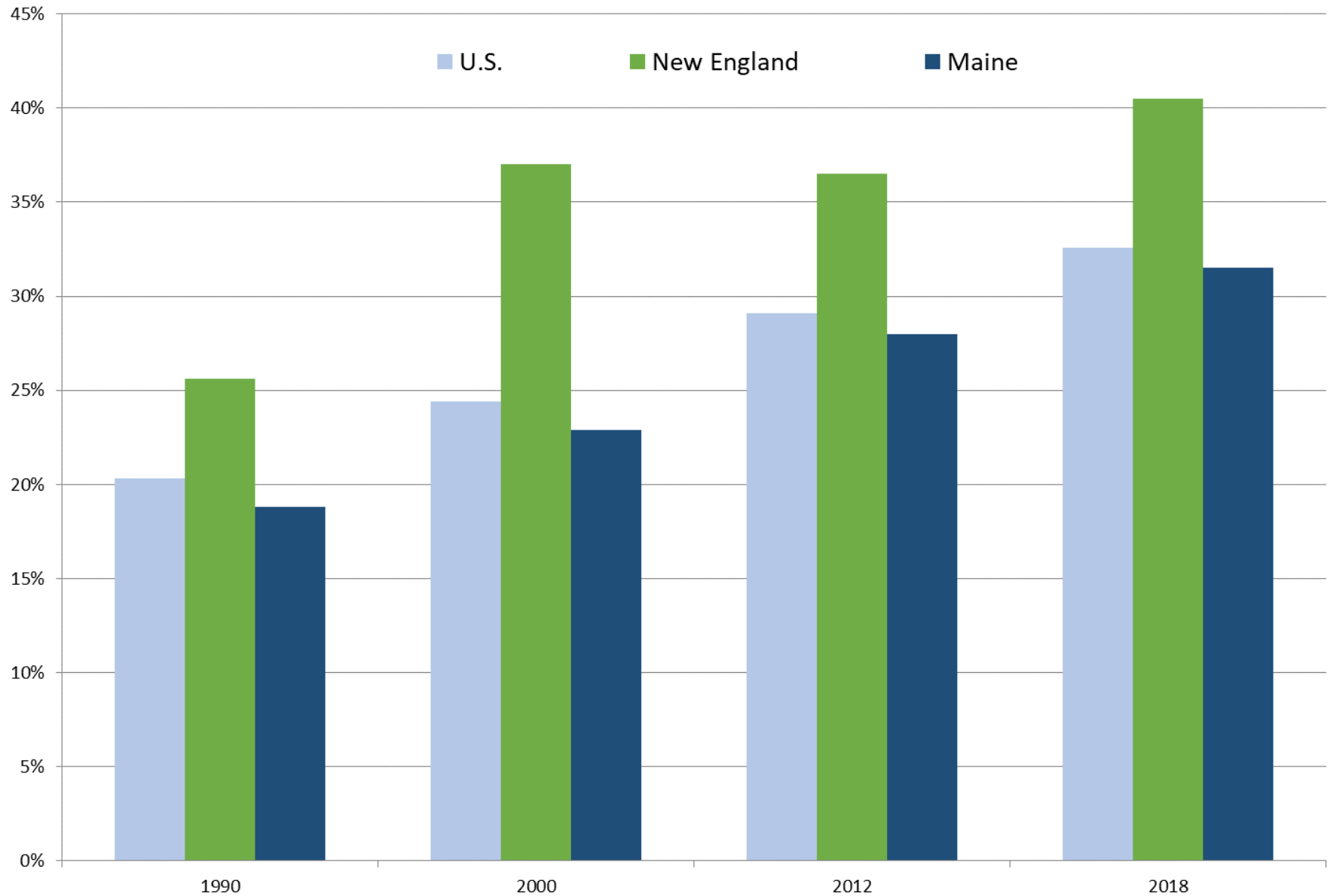


Source: U.S. Census Bureau, 2018 American Community Survey 1-year estimates

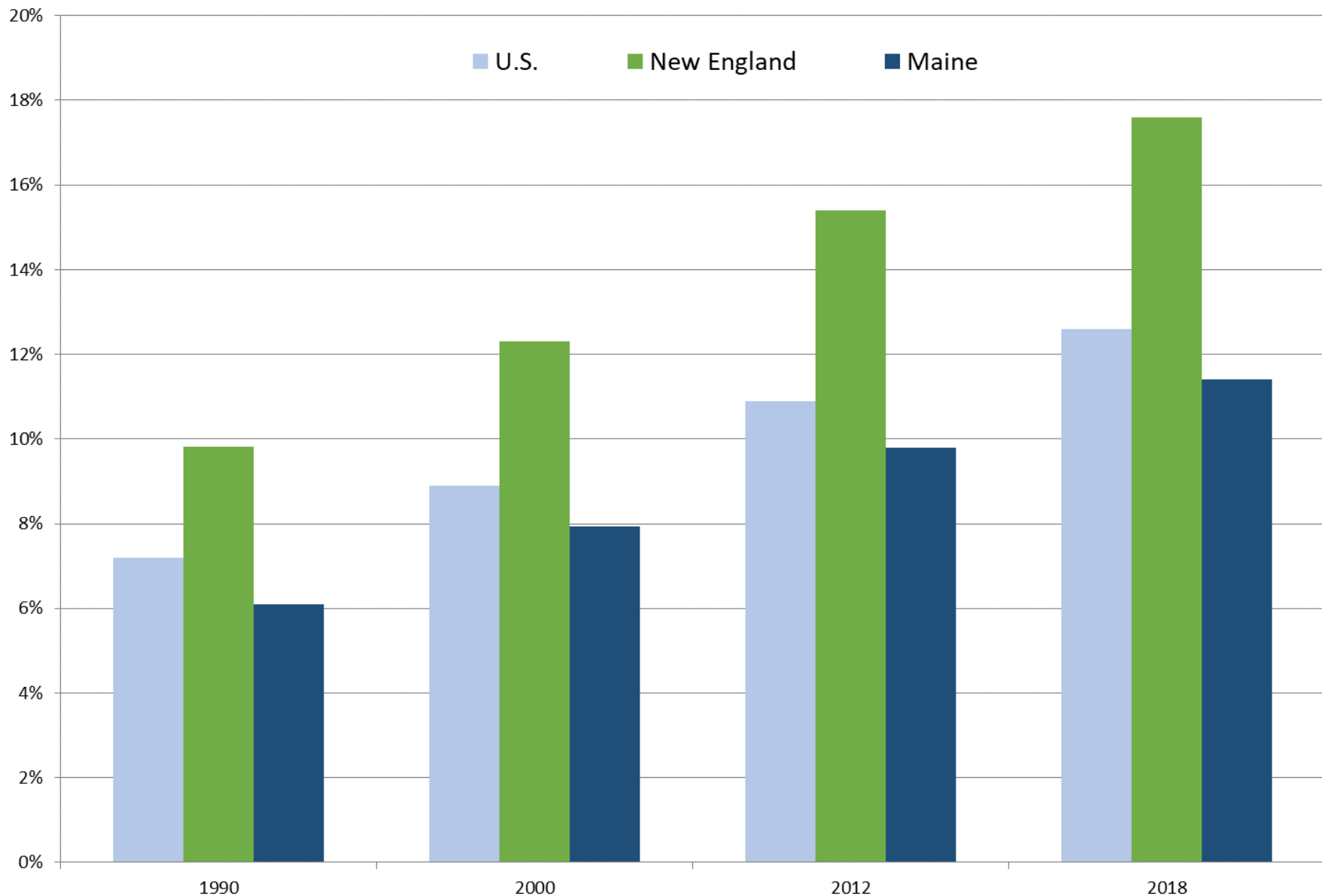
WHO ARE THE PEOPLE MOVING TO MAINE?

Net domestic migration, Maine, 2018		
	Number	Migration rate
Less than HS graduate	-870	-1.3%
HS graduate/equivalent	762	0.2%
Some college or associate's degree	1,374	0.5%
Bachelor's degree	2,152	1.1%
Graduate or professional degree	2,308	2.1%

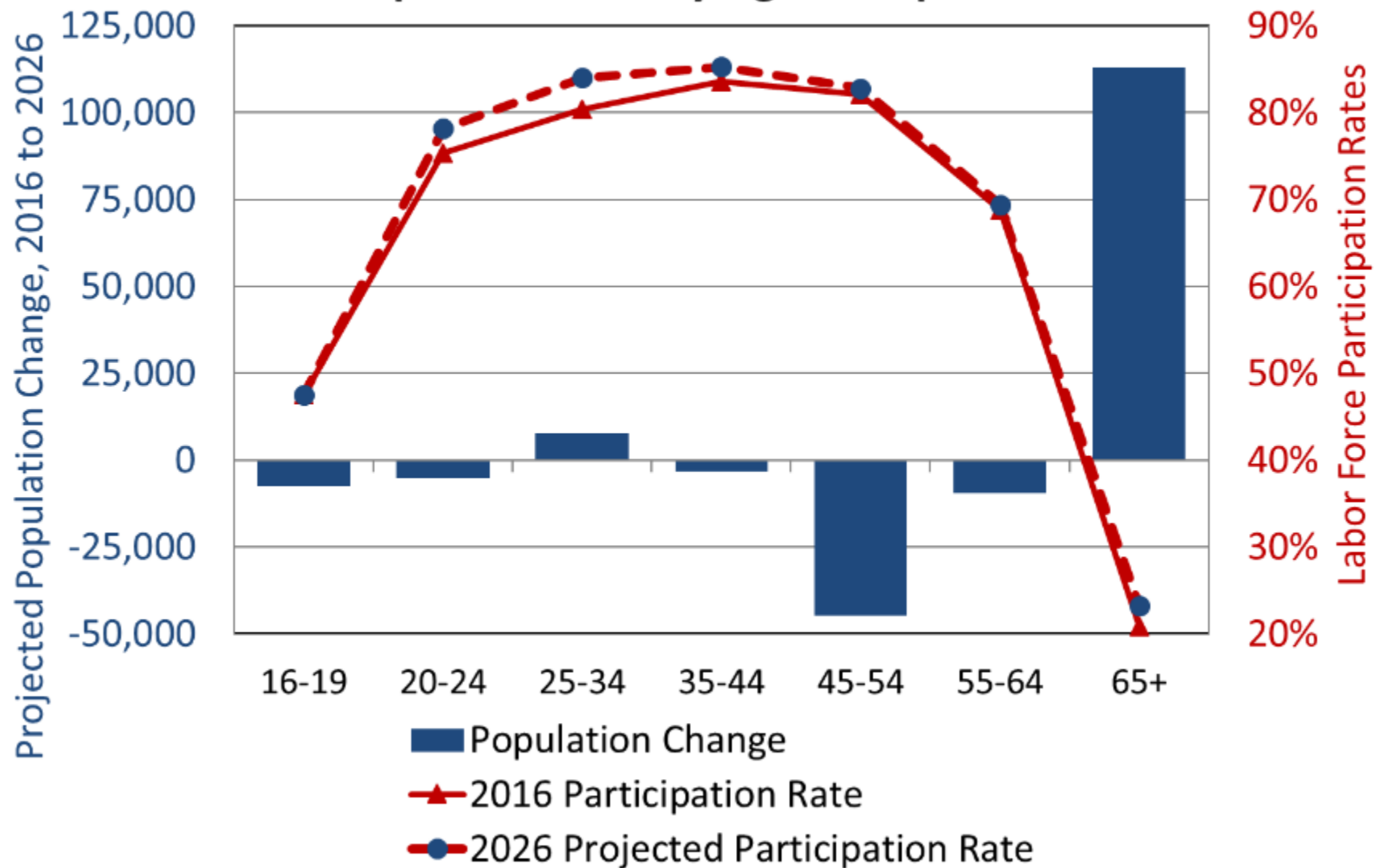
Percent of Population Age 25+ with a Bachelor's Degree or Higher



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



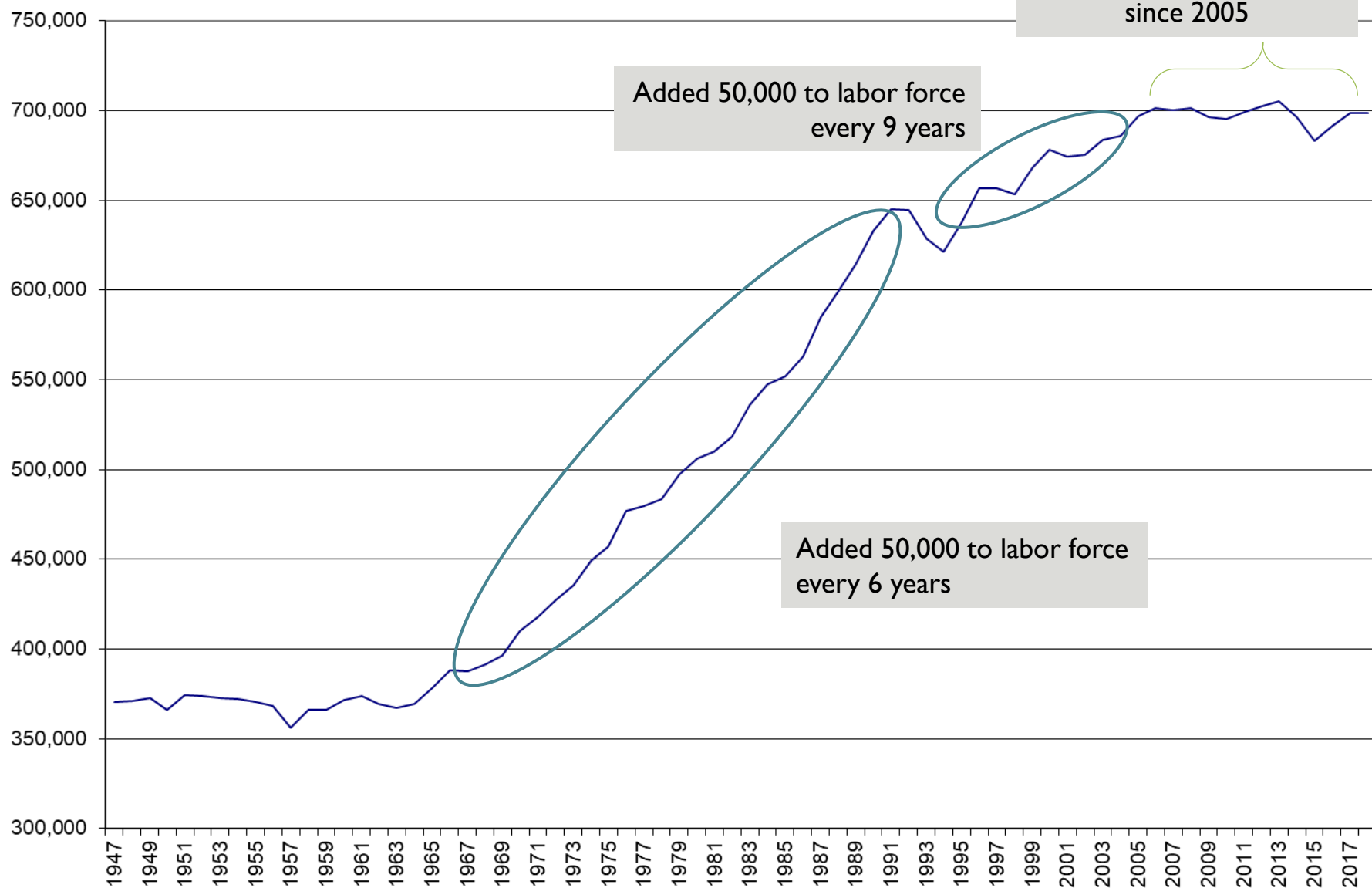
Projected Population Change and Participation Rates by Age Group in Maine



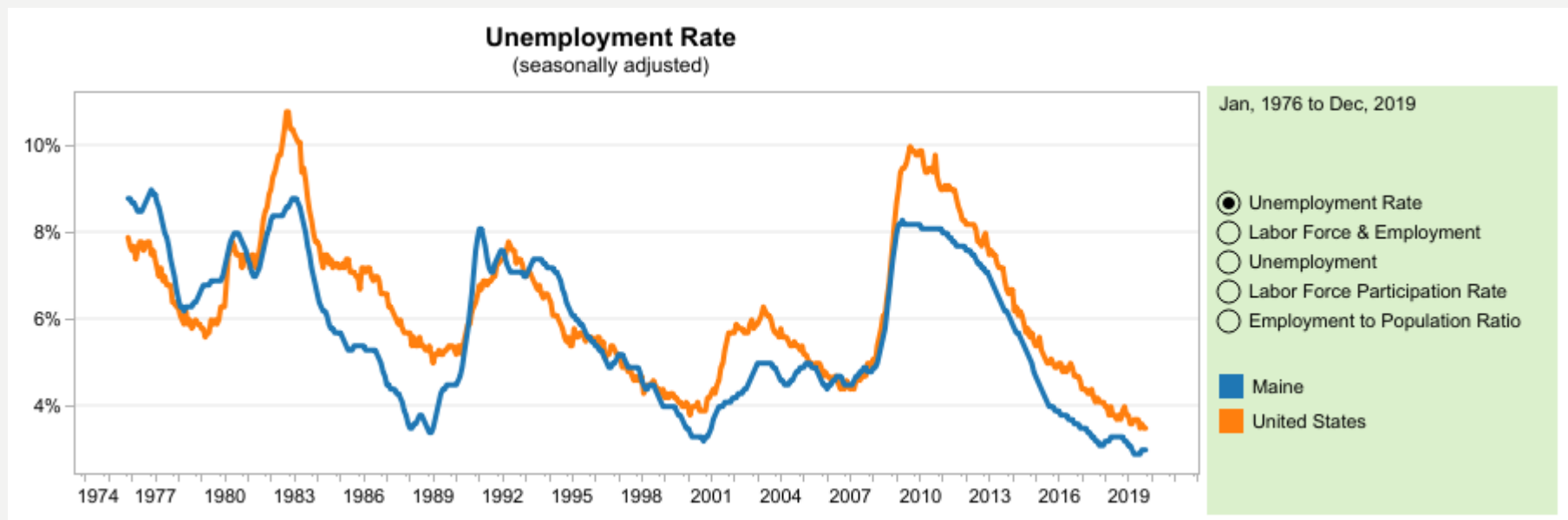
EMPLOYMENT AND GDP



Maine Civilian Labor Force



UNEMPLOYMENT RATES IN MAINE AND THE U.S. ARE AT OR NEAR RECORD LOWS



UNEMPLOYMENT RATES IN ALL COUNTIES ARE LOWER THAN THEY WERE ONE YEAR AGO

County Rates (not seasonally adjusted)

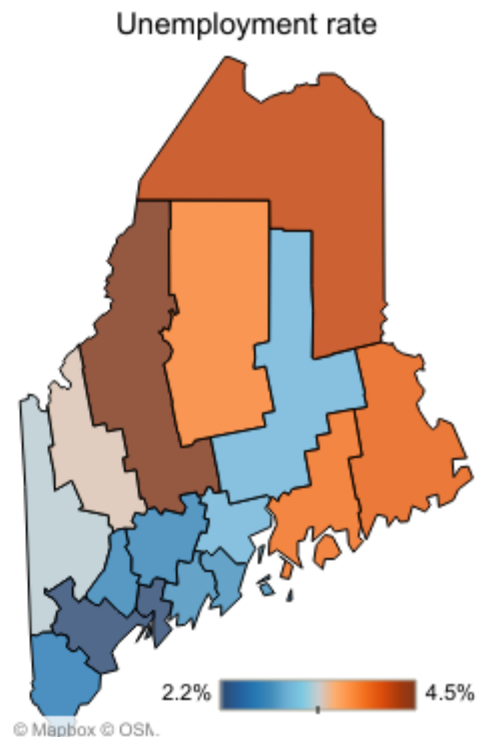
December, 2019

- ☒ Table
- ☐ Graph

Map/Graph Display

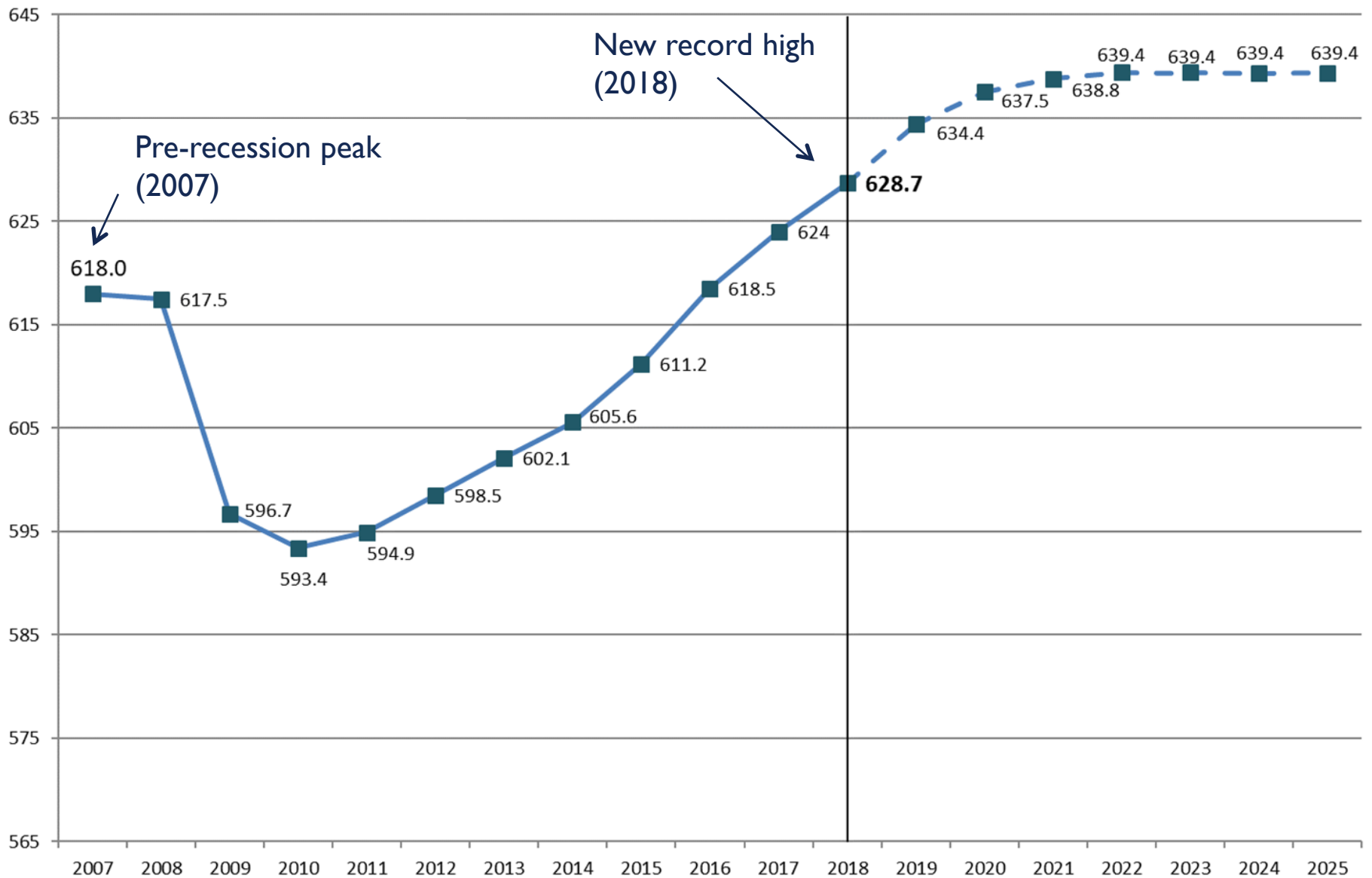
- ☒ Unemployment rate
- ☐ One-year change

County	Rate	Year ago	One-yr change	
Maine	2.8%	3.4%	-0.6	↓
Androscoggin Cty	2.7%	3.1%	-0.4	↓
Aroostook Cty	4.2%	5.0%	-0.8	↓
Cumberland Cty	2.2%	2.5%	-0.3	↓
Franklin Cty	3.4%	4.0%	-0.6	↓
Hancock Cty	3.9%	4.6%	-0.7	↓
Kennebec Cty	2.7%	3.2%	-0.5	↓
Knox Cty	2.8%	3.1%	-0.3	↓
Lincoln Cty	2.8%	3.3%	-0.5	↓
Oxford Cty	3.3%	4.2%	-0.9	↓
Penobscot Cty	3.0%	3.8%	-0.8	↓
Piscataquis Cty	3.8%	4.4%	-0.6	↓
Sagadahoc Cty	2.2%	2.5%	-0.3	↓
Somerset Cty	4.5%	5.1%	-0.6	↓
Waldo Cty	3.0%	3.6%	-0.6	↓
Washington Cty	4.0%	4.7%	-0.7	↓
York Cty	2.6%	3.0%	-0.4	↓

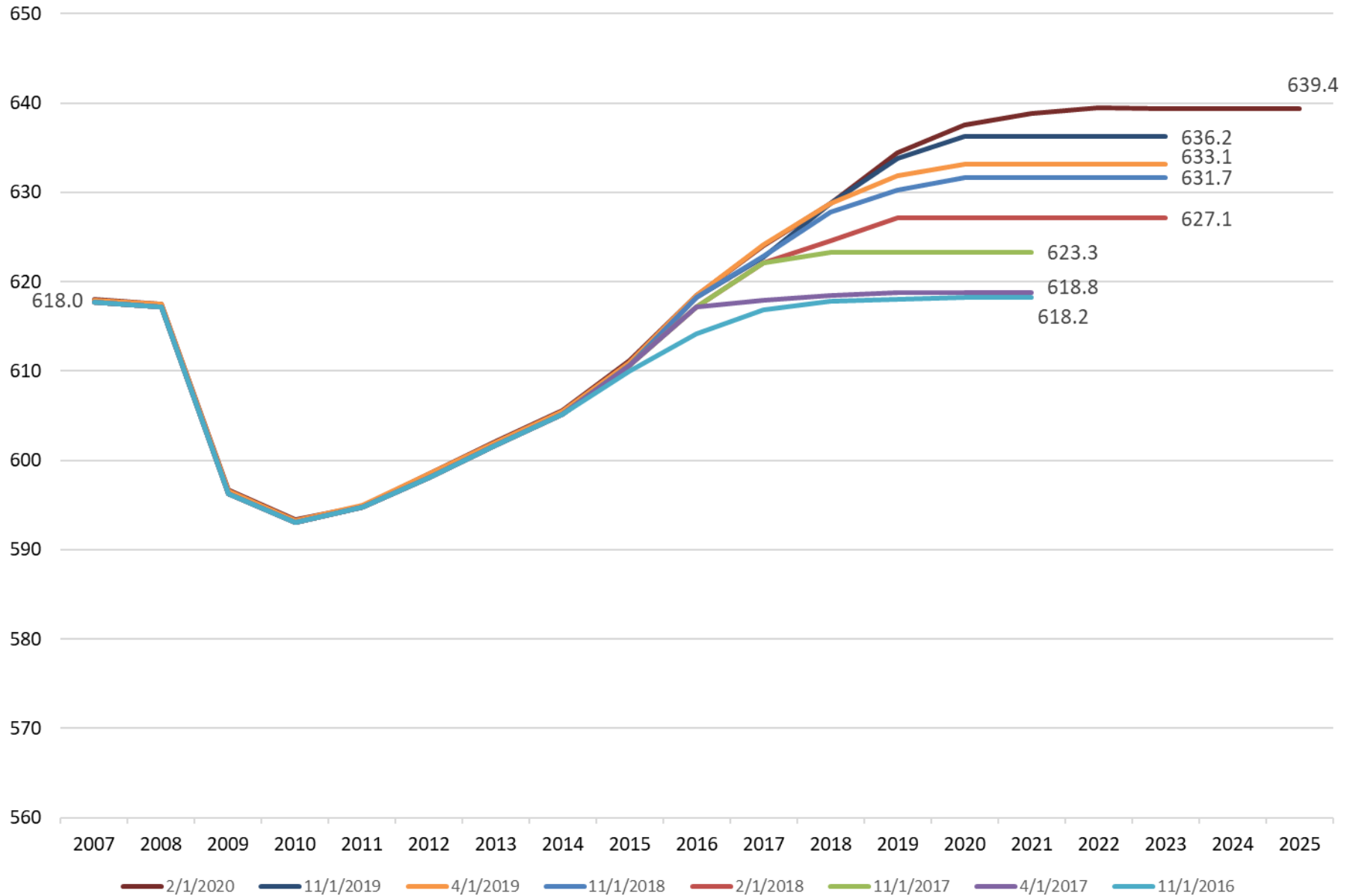


Maine Department of Labor, Center for Workforce Research and Information

Total Nonfarm Employment (in thousands) History and CEFC forecast



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



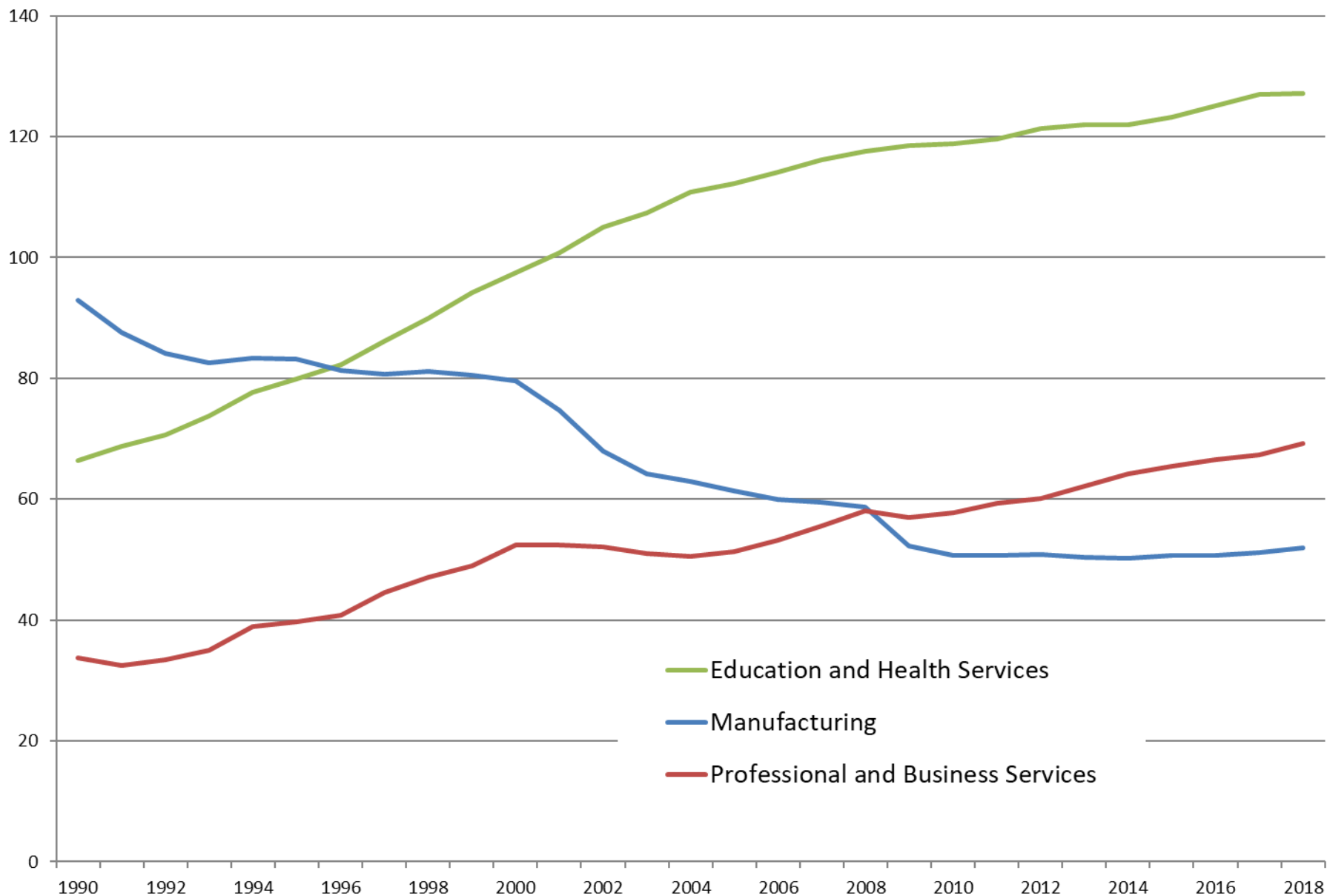
IN MANY COUNTIES, THE LARGEST EMPLOYER IS THE LOCAL HOSPITAL/HEALTH CARE SYSTEM

Employment Range:
All

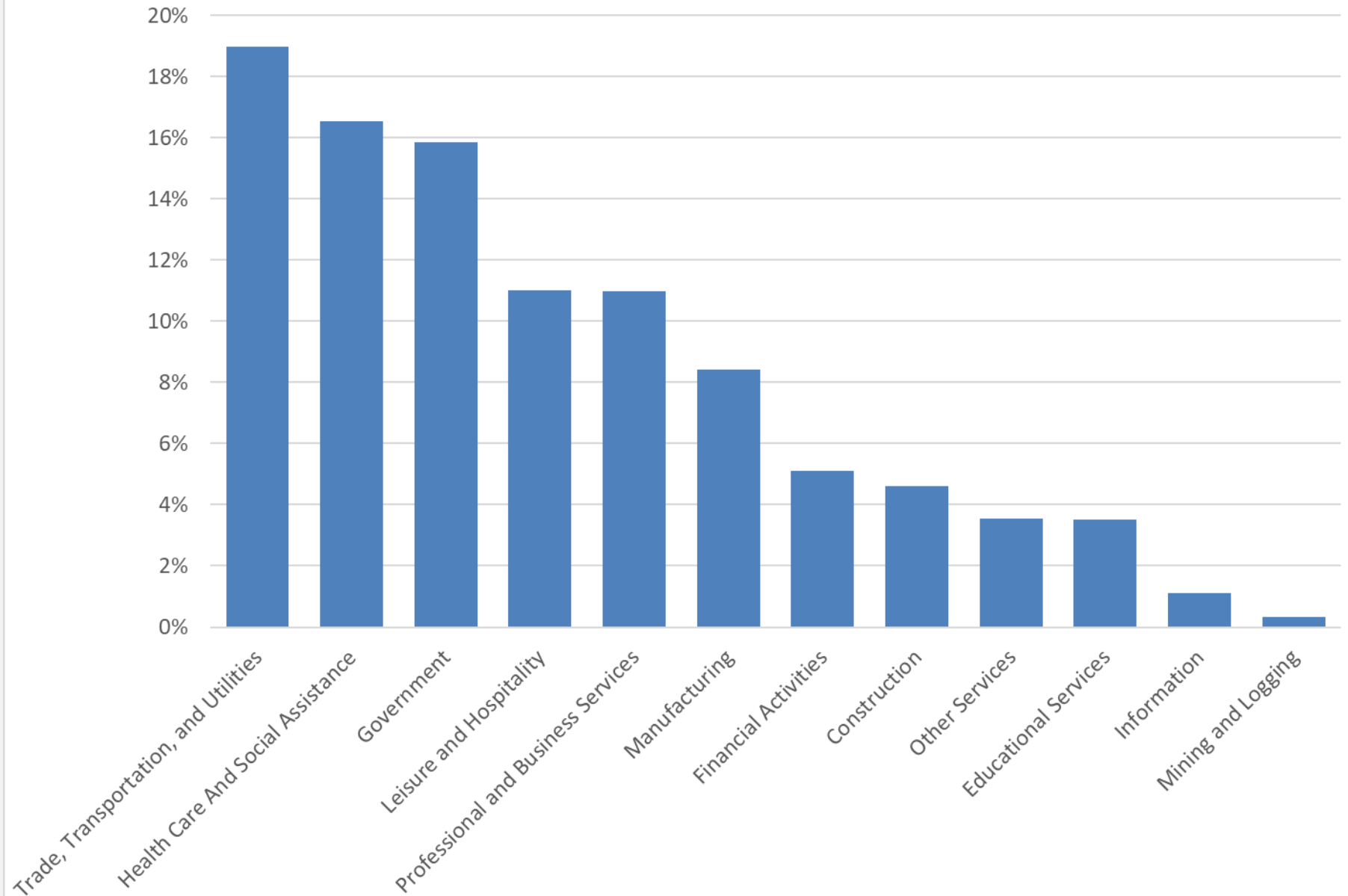
**Top 50 Private Employers in Maine by Average Monthly Employment
2nd Quarter 2019**

Name	Location	Business Description	Employment Range	Rank
MAINEHEALTH	STATEWIDE	General medical and surgical hospitals	18,001 to 18,500	1
HANNAFORD BROS CO	STATEWIDE	Supermarkets and other grocery stores	8,501 to 9,000	2
WAL MART / SAM'S CLUB	STATEWIDE	Warehouse Clubs and Supercenters	6,501 to 7,000	3
BATH IRON WORKS CORP GEN DYN..	BATH	Ship building and repairing	5,501 to 6,000	4
EASTERN MAINE MEDICAL CENTER	STATEWIDE	General medical and surgical hospitals	4,001 to 4,500	5
LL BEAN	STATEWIDE	Electronic Shopping and Mail-Order Houses	3,501 to 4,000	6
MAINEGENERAL MEDICAL CENTER	STATEWIDE	General medical and surgical hospitals	3,001 to 3,500	7
T D BANK	STATEWIDE	Commercial banking	3,001 to 3,500	8
UNUM GROUP	PORTLAND	Direct life insurance carriers	2,501 to 3,000	9
CENTRAL MAINE HEALTHCARE CO..	LEWISTON	General medical and surgical hospitals	2,501 to 3,000	10
SHAWS SUPERMARKETS	STATEWIDE	Supermarkets and other grocery stores	2,001 to 2,500	11
PRATT & WHITNEY AIRCRAFT GRO..	NORTH BERWI..	Aircraft engine and engine parts mfg.	2,001 to 2,500	12
LOWES HOME CENTERS	STATEWIDE	Home centers	1,501 to 2,000	13
ST MARY'S REGIONAL MEDICAL CE..	STATEWIDE	General medical and surgical hospitals	1,501 to 2,000	14
THE JACKSON LABORATORY	BAR HARBOR	Research and Development in Biotechnology..	1,501 to 2,000	15
MERCY HOSPITAL	PORTLAND	General medical and surgical hospitals	1,001 to 1,500	16
HOME DEPOT USA INC	STATEWIDE	Home centers	1,001 to 1,500	17
MID COAST HOSPITAL	BRUNSWICK	General medical and surgical hospitals	1,001 to 1,500	18
UNIVERSITY OF NEW ENGLAND	STATEWIDE	Colleges and universities	1,001 to 1,500	19
WEX LLC	SOUTH PORTL..	Financial transaction processing and clearing	1,001 to 1,500	20
BOWDOIN COLLEGE	BRUNSWICK	Colleges and universities	1,001 to 1,500	21
CIRCLE K	STATEWIDE	Gasoline stations with convenience stores	1,001 to 1,500	22
IDEXX LABORATORIES INC	WESTBROOK	Pharmaceutical preparation manufacturing	1,001 to 1,500	23
GOODWILL INDUSTRIES OF NORTH..	STATEWIDE	Vocational rehabilitation services	1,001 to 1,500	24
S D WARREN	STATEWIDE	Paper, except newspaper mills	1,001 to 1,500	25

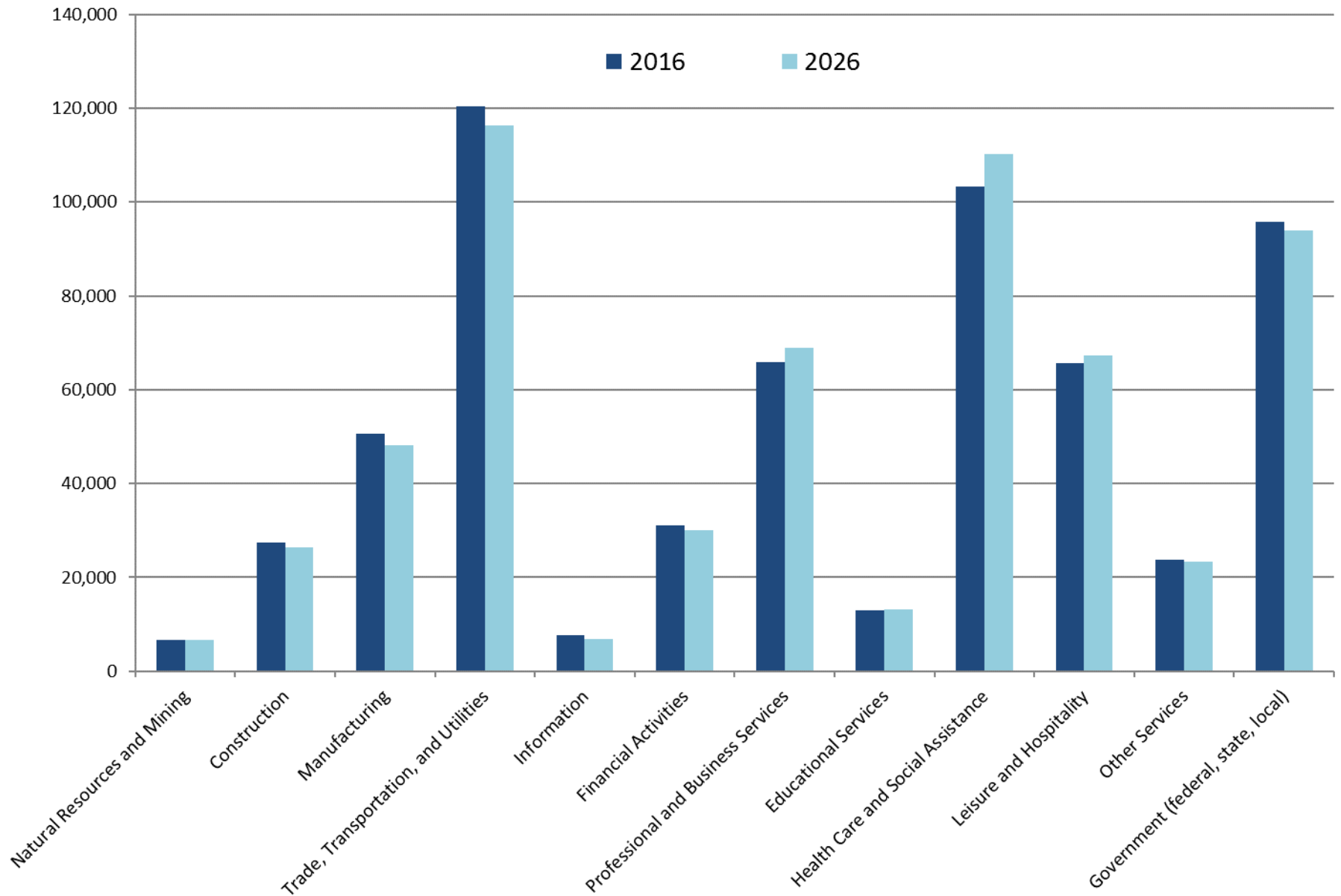
Maine Wage and Salary Employment by Industry (in thousands)



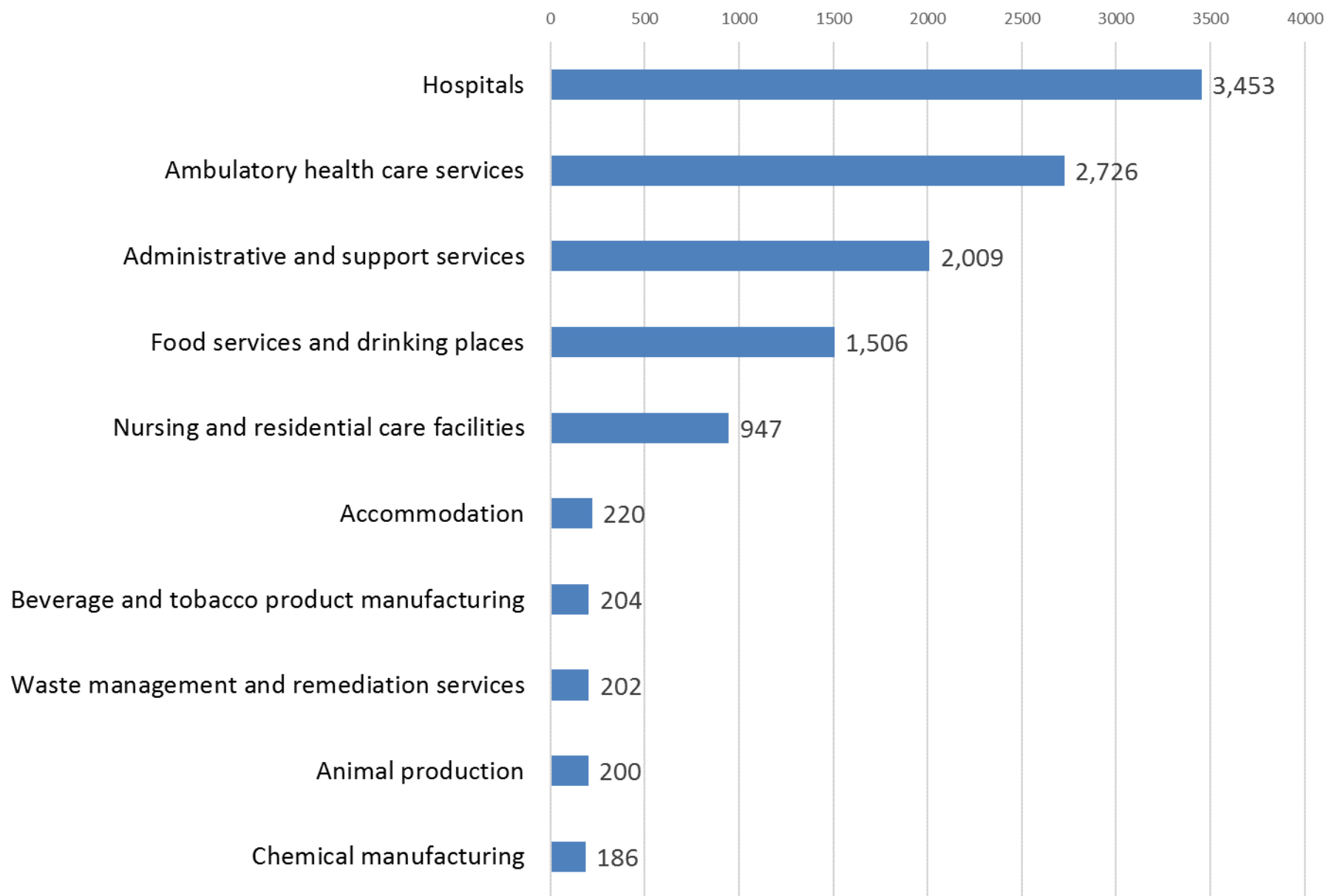
Share of Maine Nonfarm Employment by Industry, 2019



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

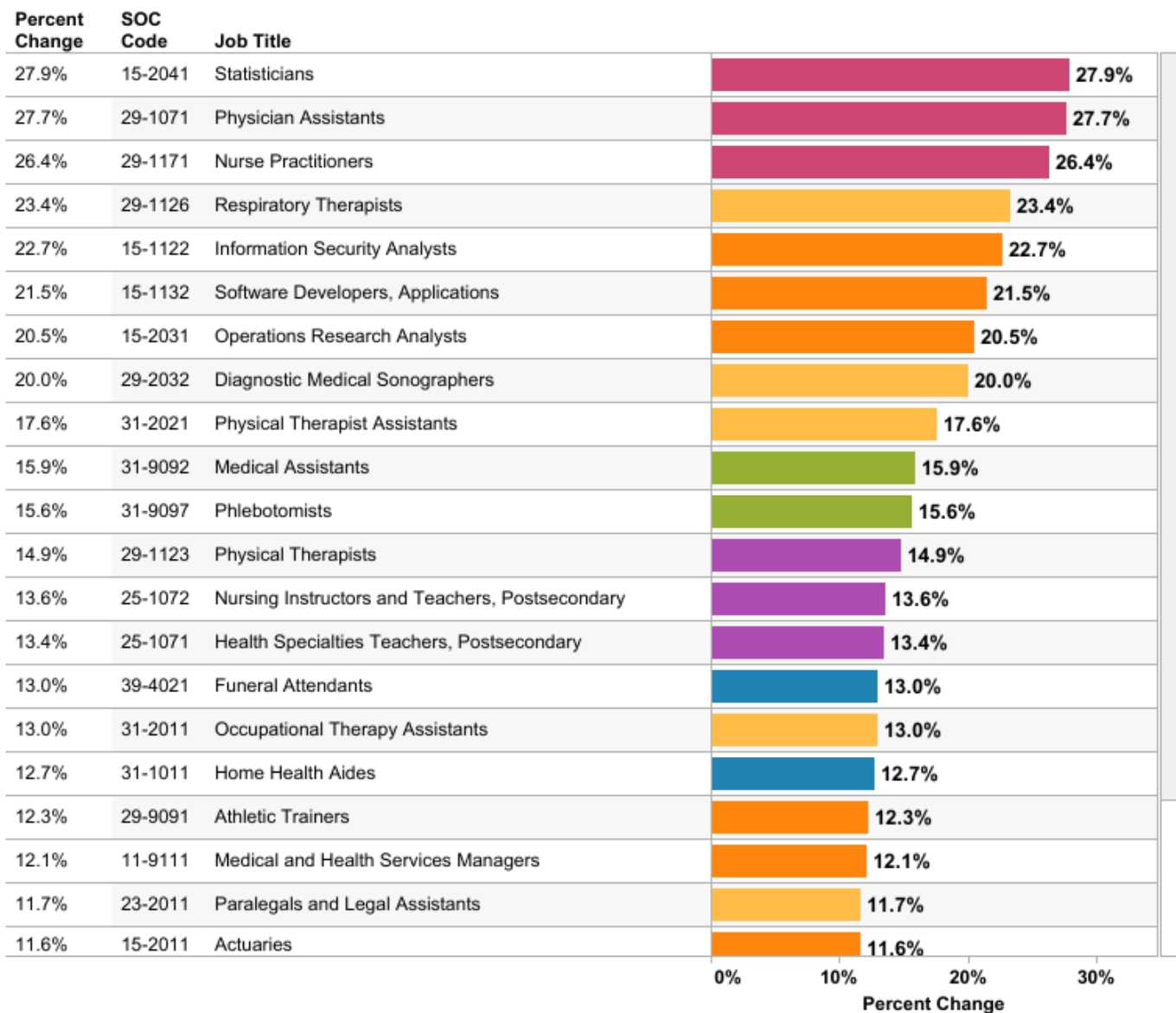
☐ Bachelor's degree

☐ Master's degree

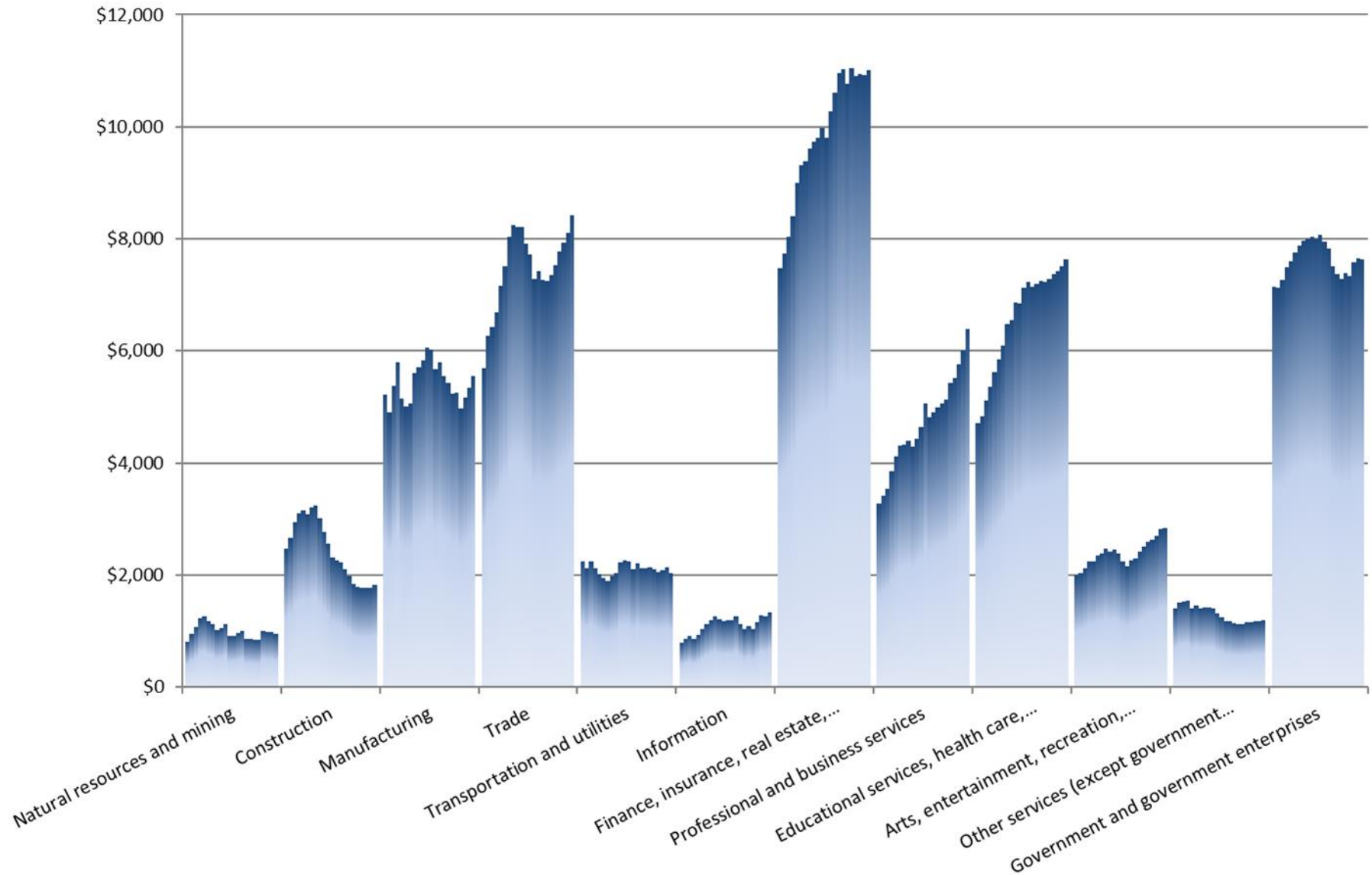
☐ Doctoral or professional degr..

☐ No formal educational crede..

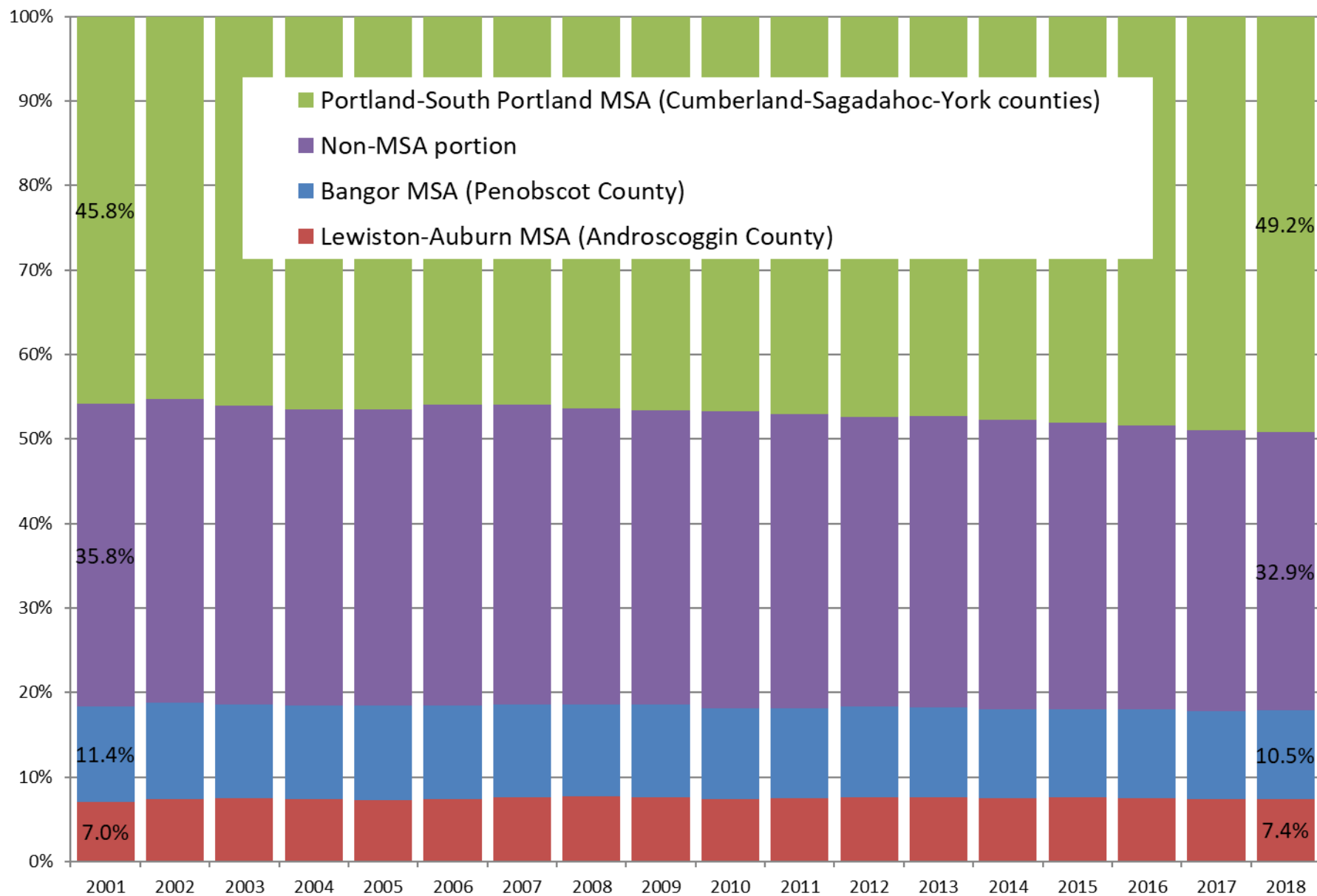
25 Occupations with the Fastest Projected Rate of Job Growth in Maine



Maine Real GDP by Industry, 1997-2018 (in millions of chained 2012 dollars)



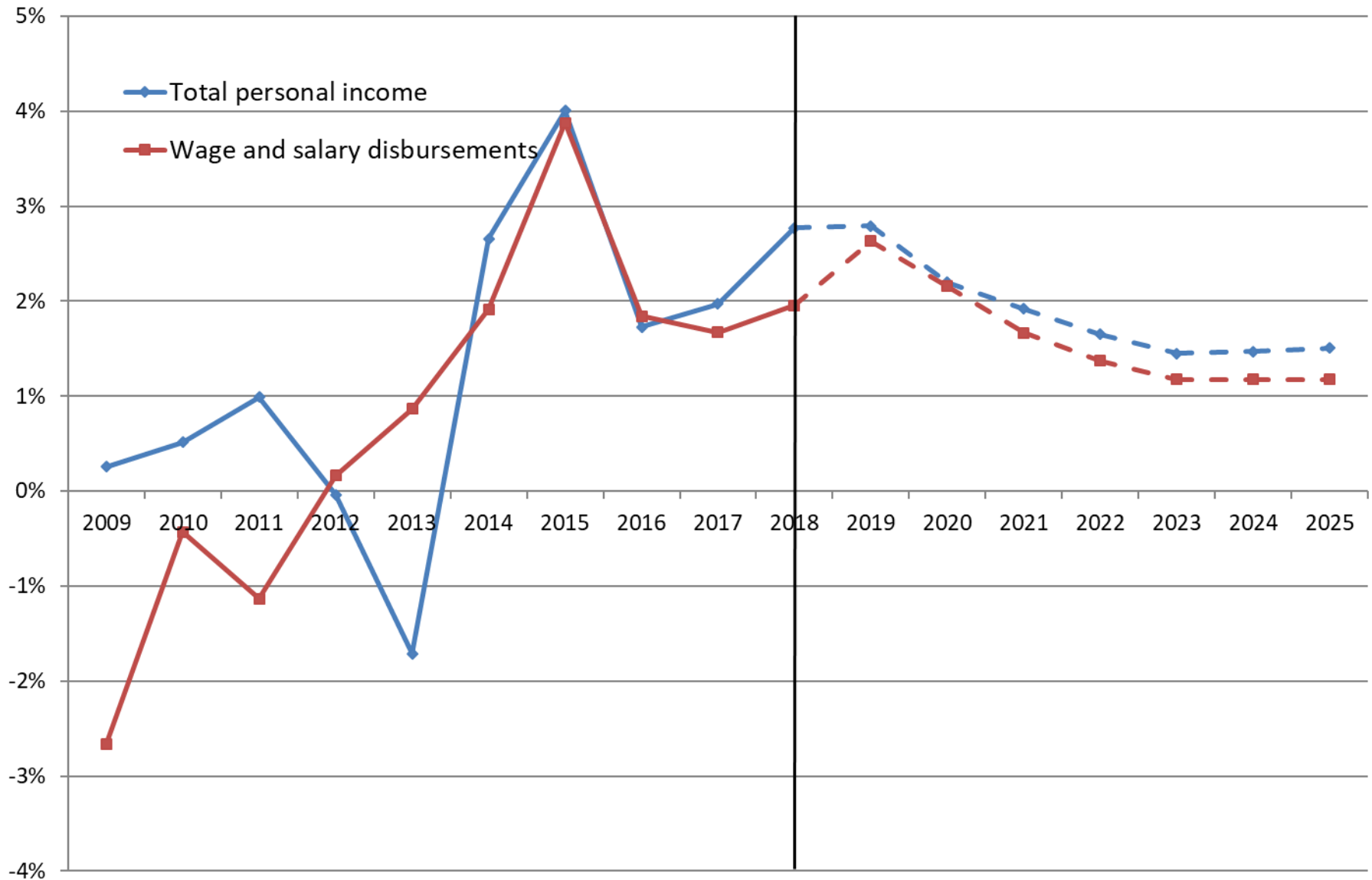
Share of Maine Real GDP by Metropolitan Area





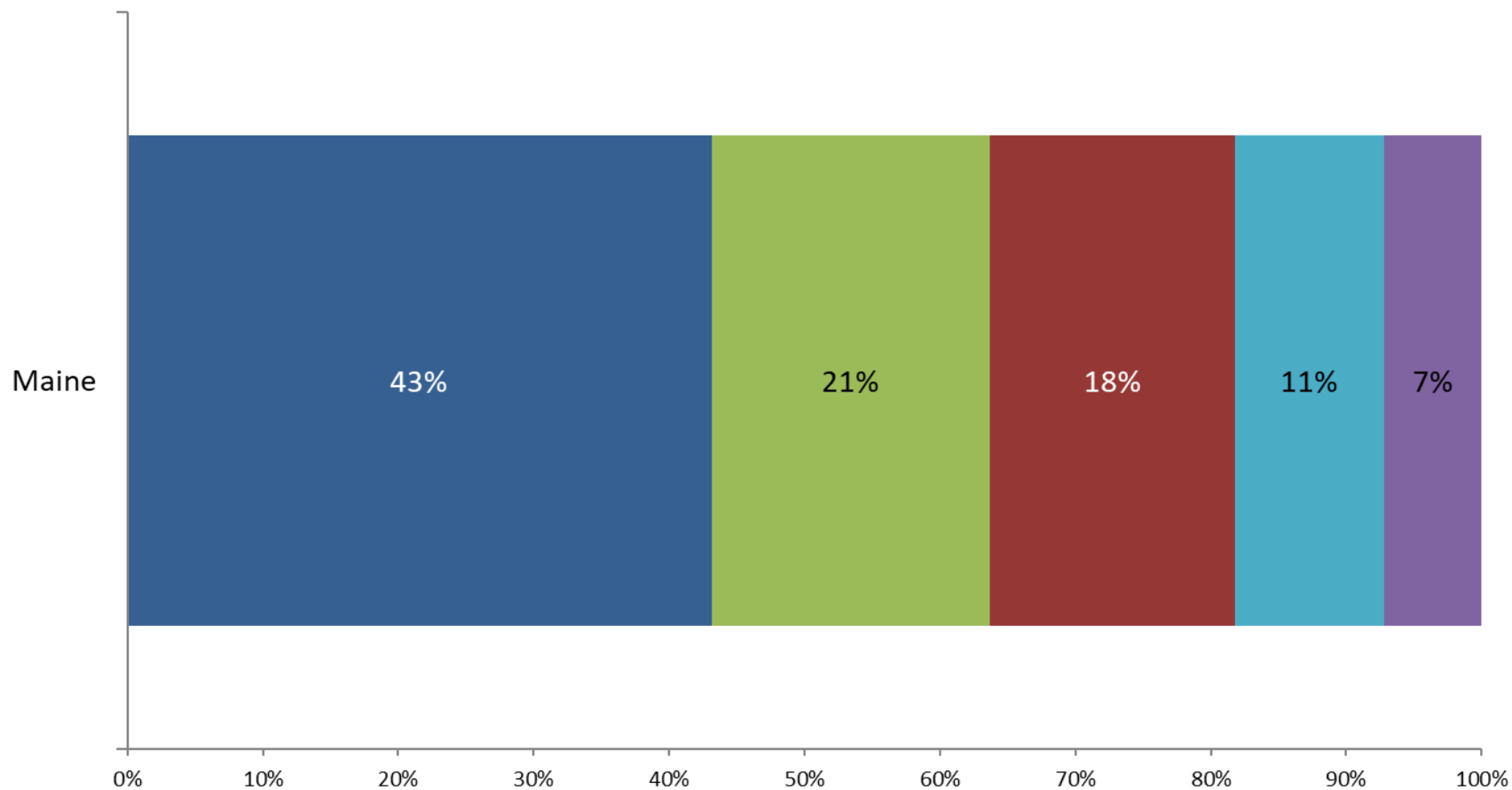
WAGES AND INCOME

Percent Change in Real Personal Income, Maine 2009-2018 and forecast to 2025

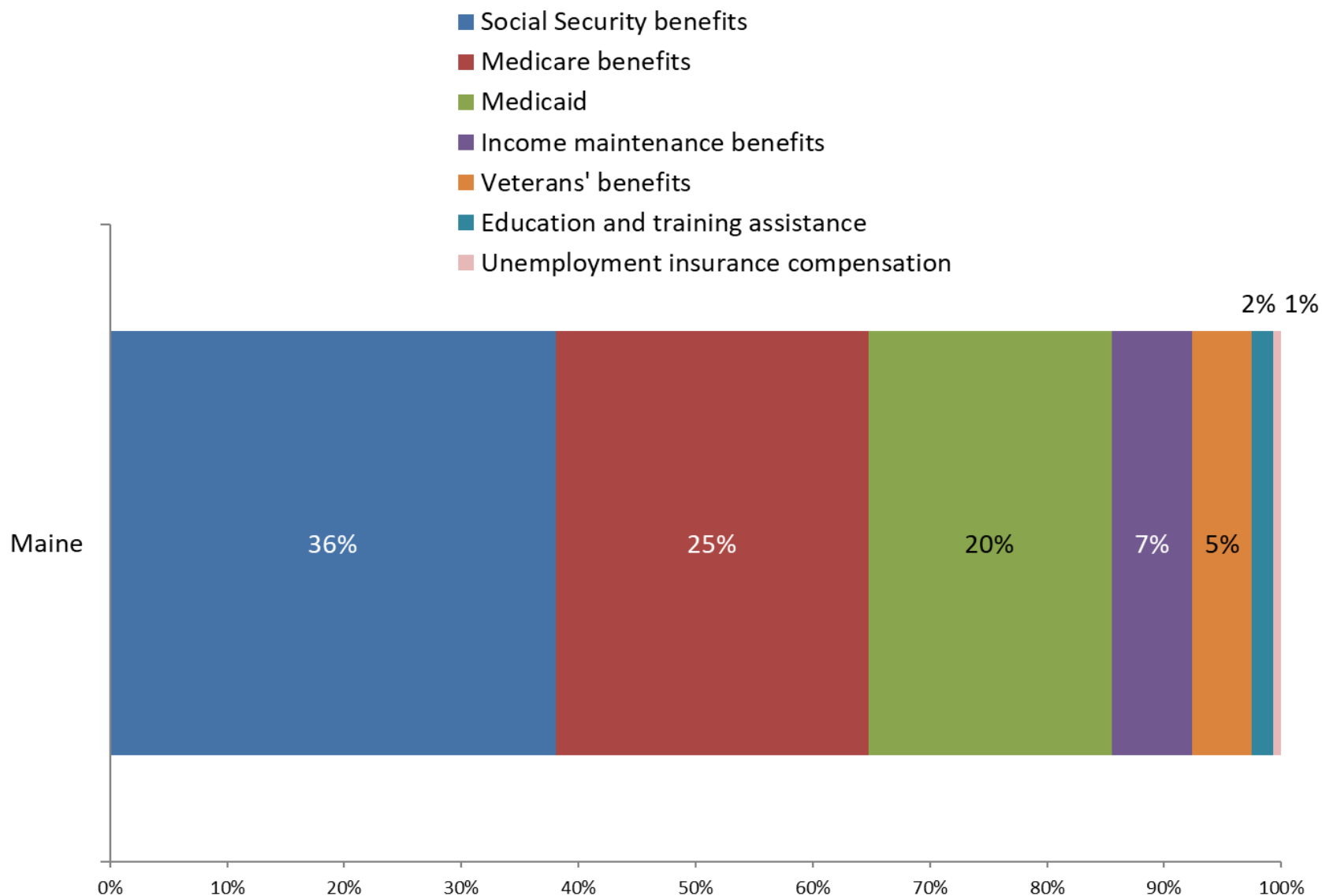


Major Components of Personal Income, 2018

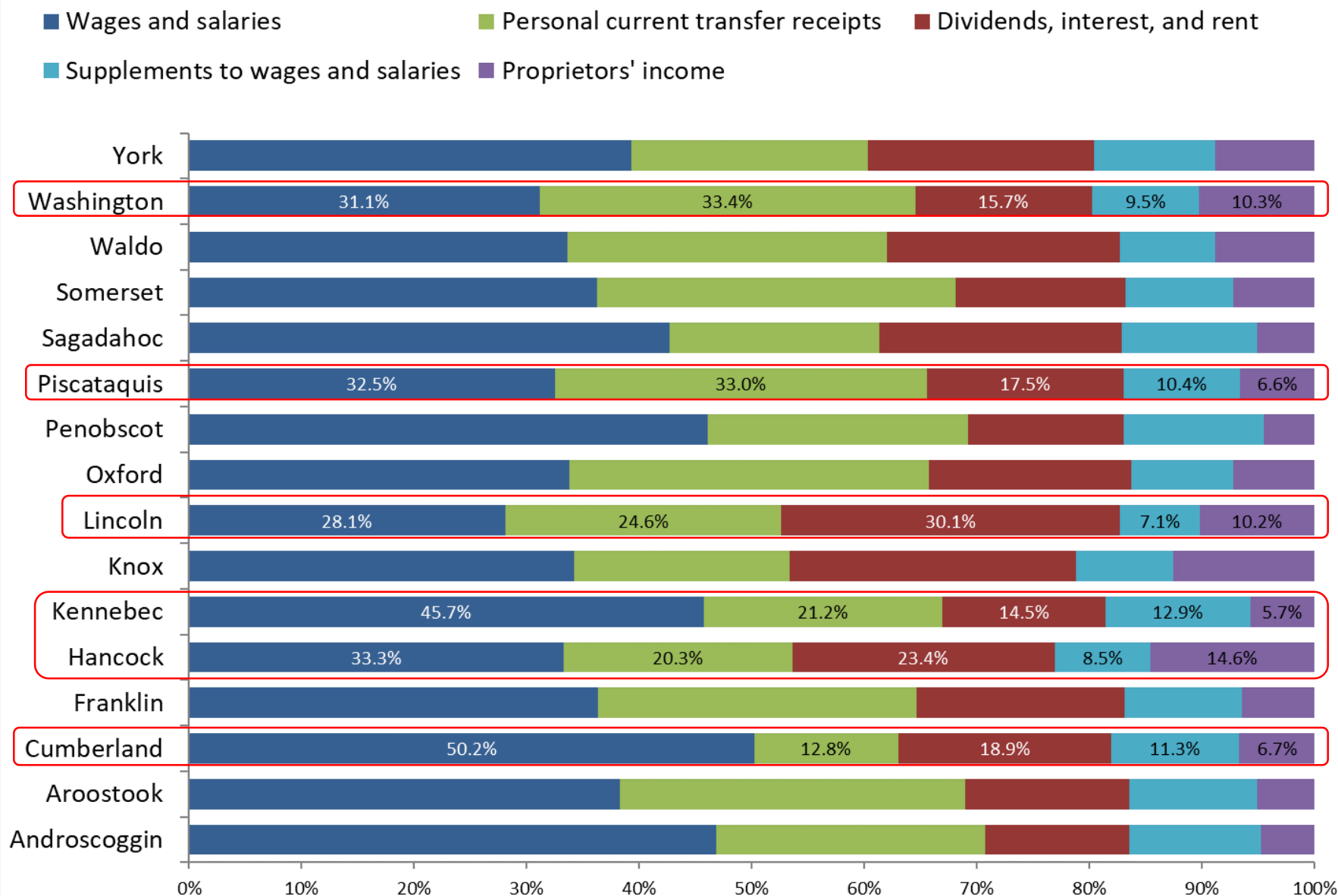
- Wages and salaries
- Personal current transfer receipts
- Dividends, interest, and rent
- Supplements to wages and salaries
- Proprietors' income



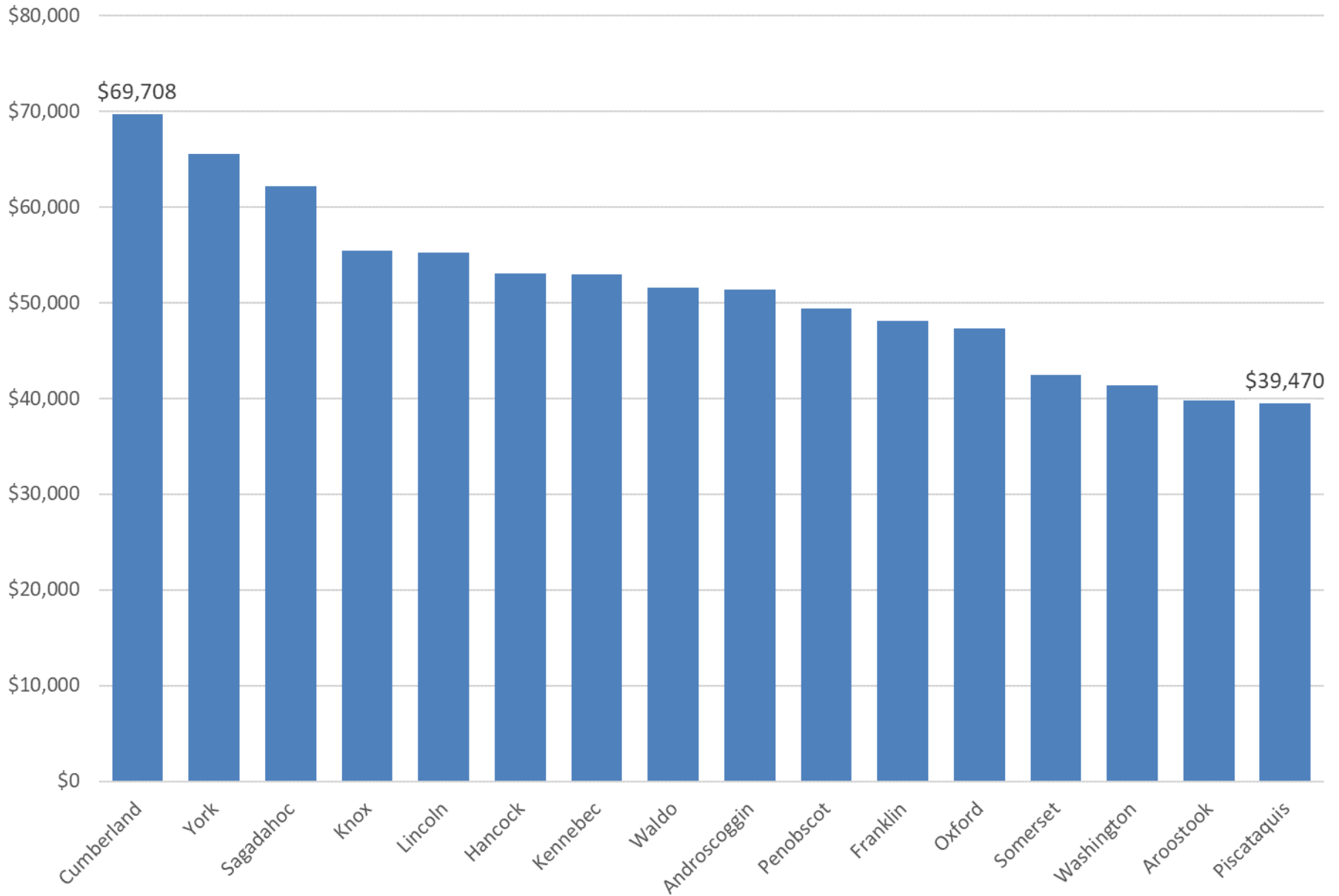
Components of Personal Current Transfer Receipts, 2018



Major Components of Personal Income, 2018

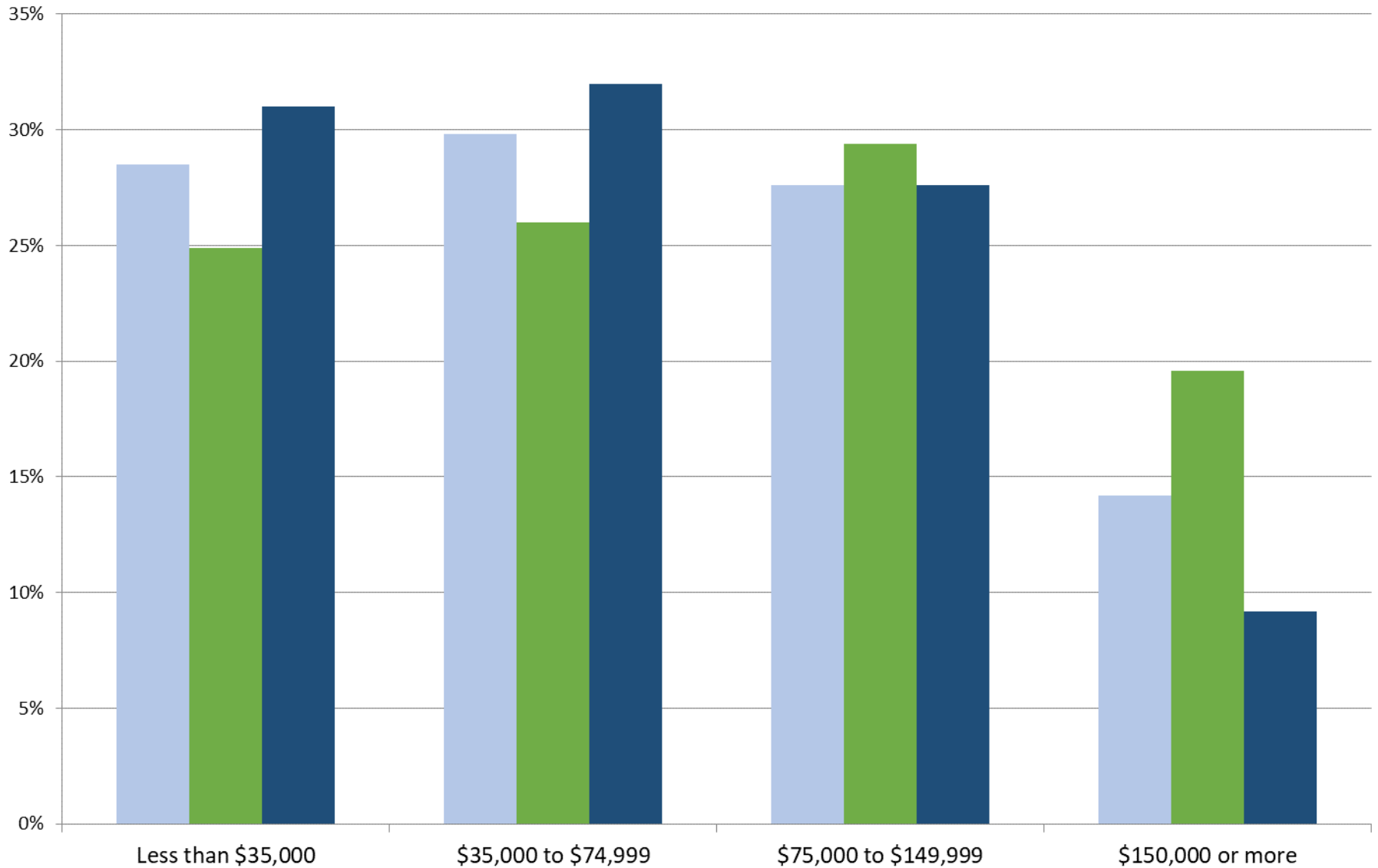


Median Household Income

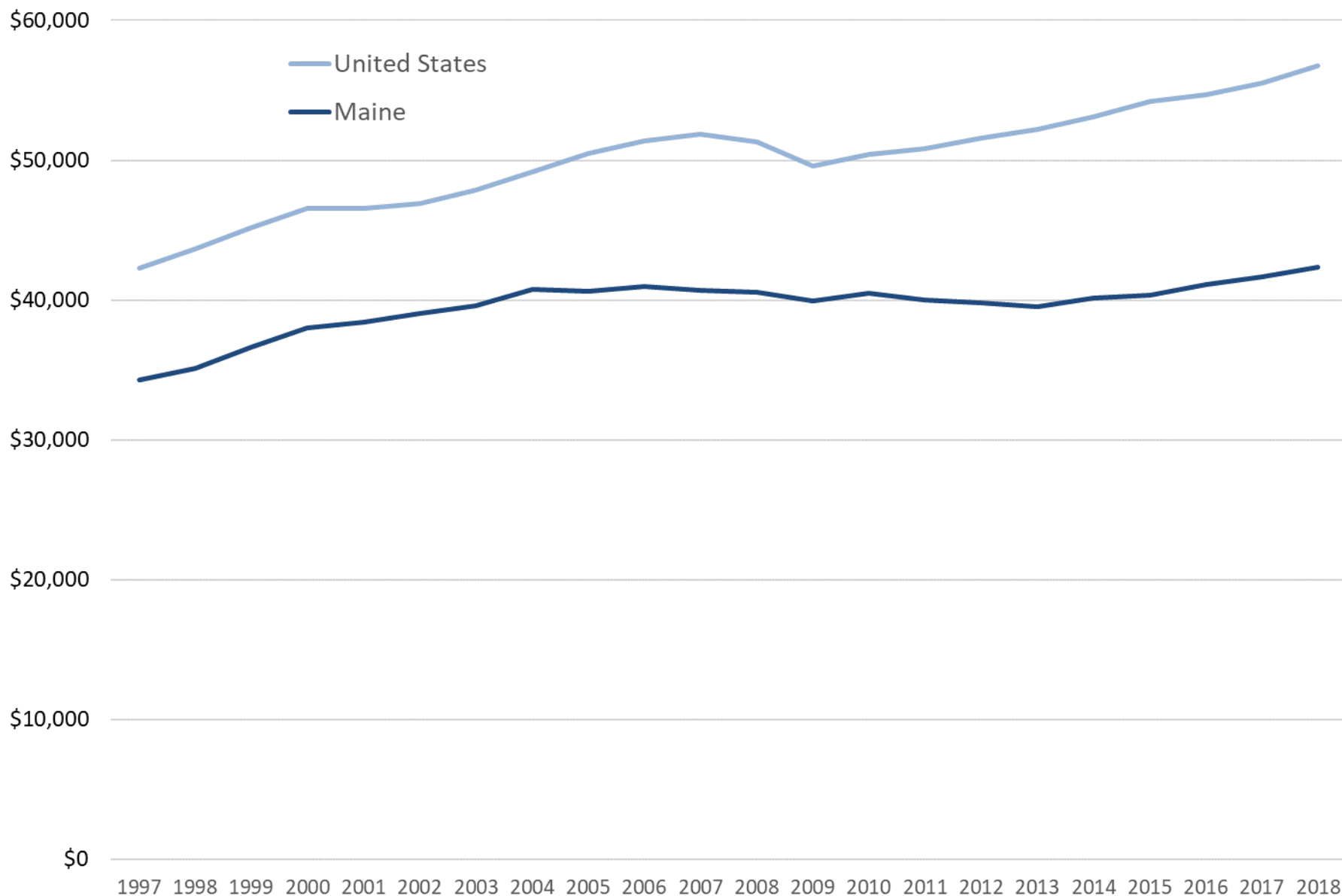


Percent of Households by Income Level, 2018

■ U.S. ■ New England ■ Maine



Per Capita Real Total GDP

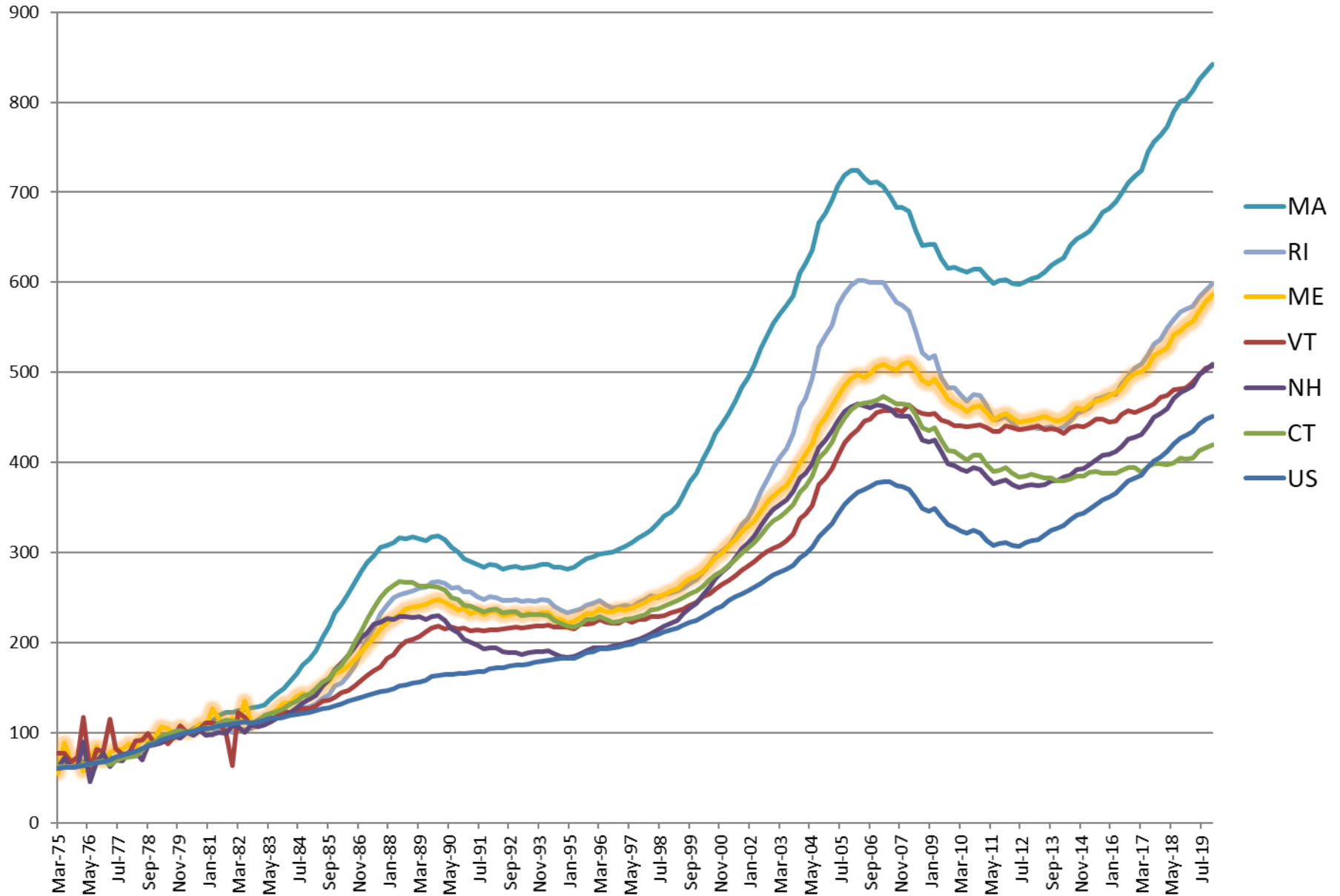




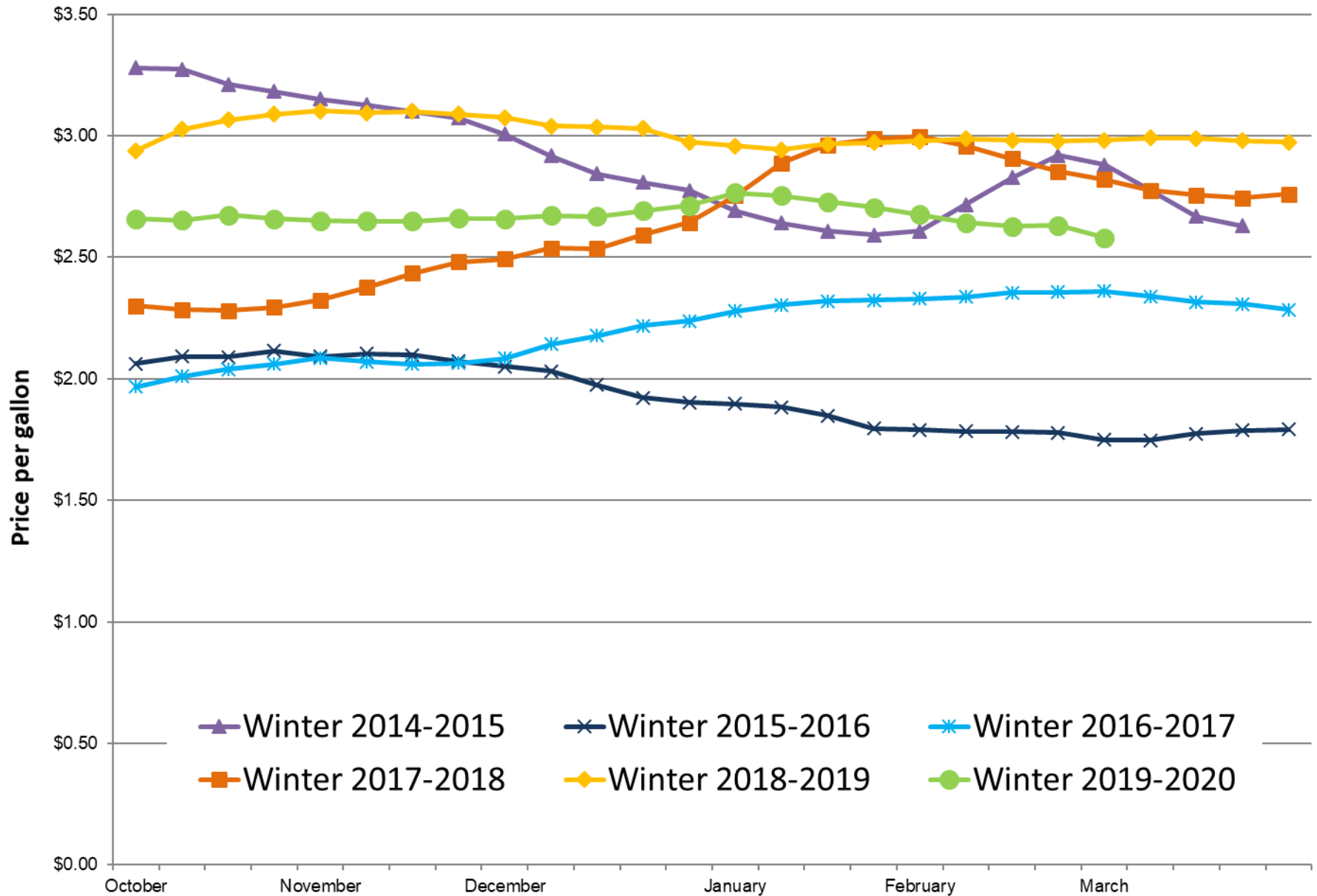
SPENDING

Maine Retail Sales	% Change from 2018-2019 (annual)	% Change last three months / same 3 month period one year ago
Building Supply	1.8%	0.6%
Food Store	3.7%	5.8%
General Merchandise	3.8%	1.9%
Other Retail	18.1%	31.0%
Restaurant	4.4%	4.6%
Lodging	9.8%	9.0%
Auto Transportation	5.3%	5.7%
Total	6.4%	8.1%
Business Operating	7.3%	5.8%
Personal Consumption	6.3%	8.4%

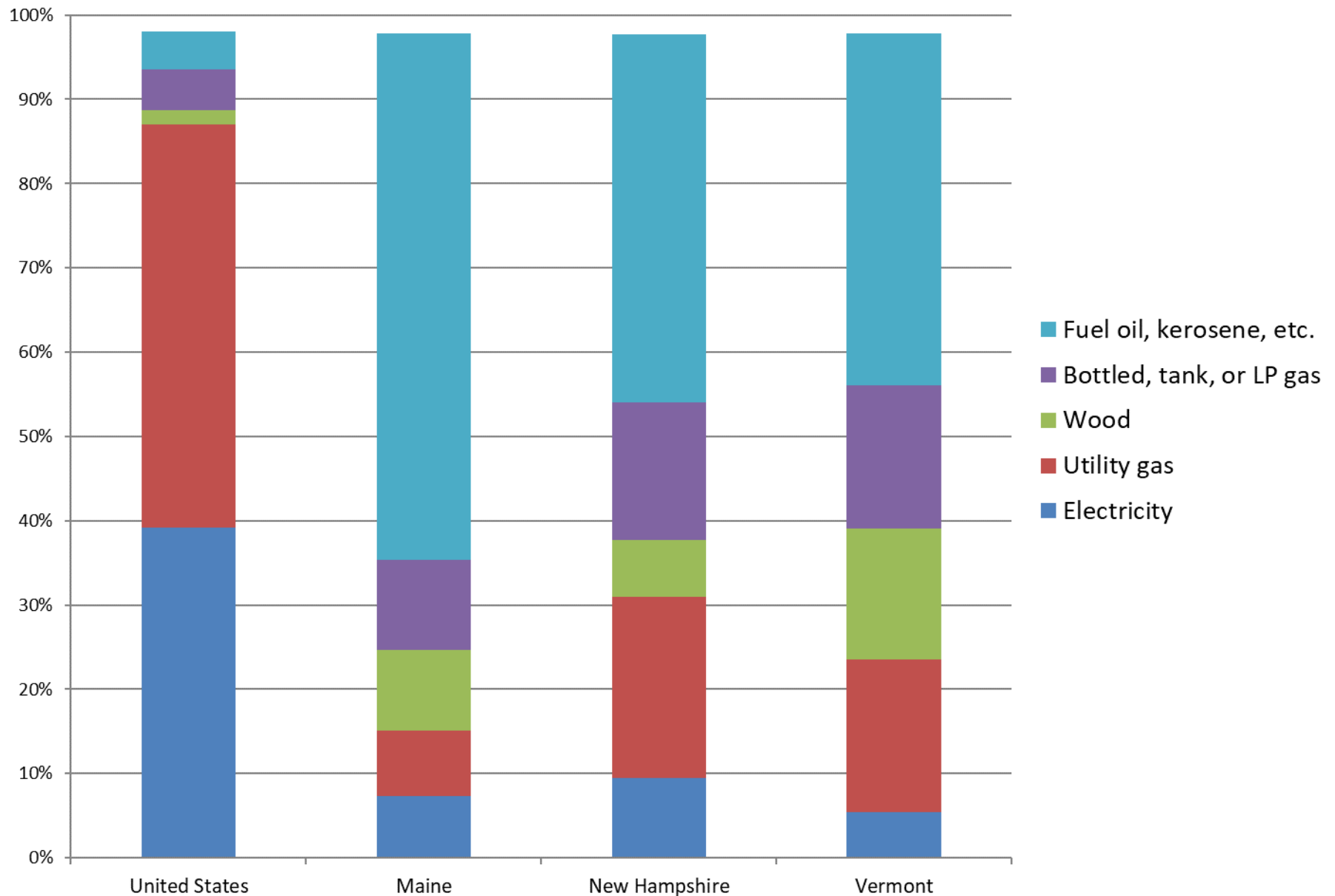
Home Price Index: Federal Housing Finance Agency (Q1 1980 = 100)



Maine No. 2 Heating Oil Residential Price



Percent of Housing Units by Type of Primary Heating Fuel (2018)



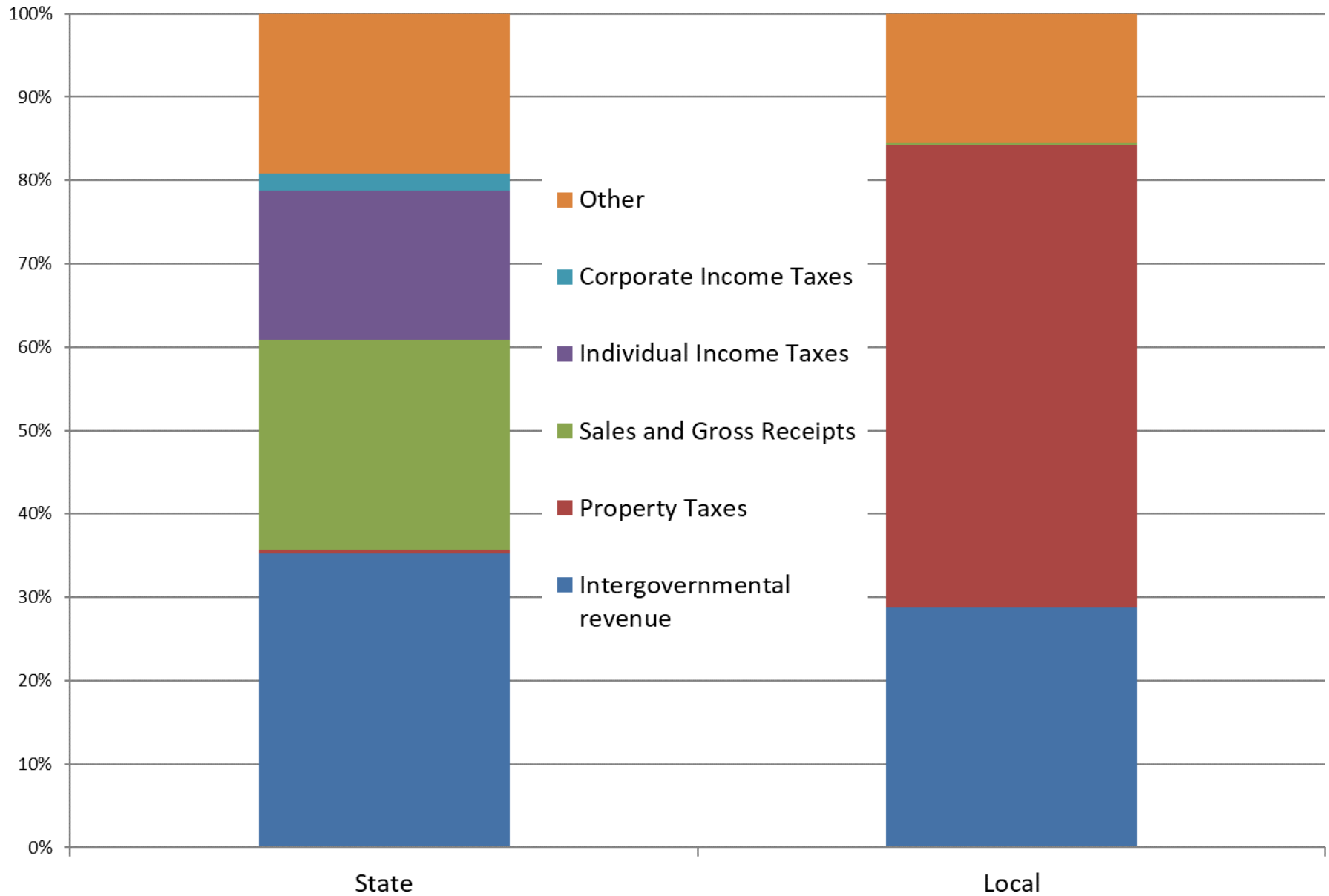
Weekly New England Retail Gasoline Prices (Dollars per Gallon)



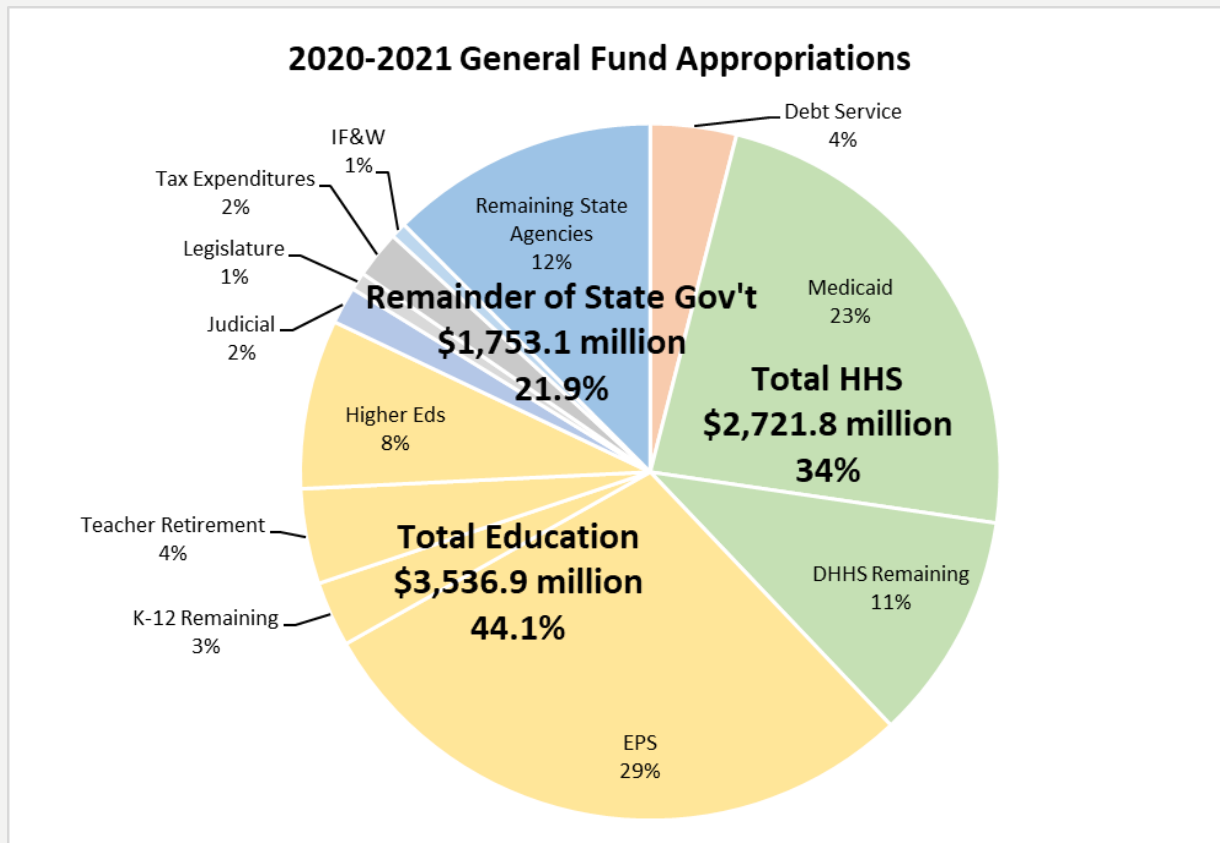
GOVERNMENT



General Revenues by Source, 2017



ORIGINAL GENERAL FUND BUDGETED APPROPRIATIONS THROUGH THE 129TH 1ST REGULAR SESSION FOR THE FY 2020-2021 BIENNIUM WERE ABOUT \$8 BILLION



THE 2020 CENSUS IS HERE!

- Once a decade chance to count everyone in the country
- Sets the benchmark for all other demographic data
- Around \$7.5 billion of federal funds are distributed to Maine each year on the basis of census data
- For the first time, people can self-respond online, by phone, or by mail
- Census workers take a lifetime oath not to reveal any personal information – violating this oath results in a fine of up to \$250,000 and five years in prison

To respond go to <http://my2020census.gov>

CONTACT INFORMATION

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