Overview

- Demographics
- Employment
- Income and State Gross Domestic Product (GDP)
Demographics
In order to understand the economy, you have to understand the demographics.
Total Population, Maine

2017 estimate: 1,335,907

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
Total Population, Regions of Maine

- Coastal
- Central
- Rim

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

- 2017 Population Estimate: 1,335,907
  - 42\textsuperscript{nd} largest in US

- 2010 – 2017 Population Change: +0.6%
  - 45\textsuperscript{th} in US (ahead of WV, VT, IL, CT, and MS)

- 2017 Median age: 44.7 years
  - Oldest in US

- 93.3\% White, Non-Hispanic
  - Highest percentage in US

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

Source: U.S. Census Bureau, 2017 Population Estimates

Maine average = 44.7 years
The Baby Boom Wave

Source: U.S. Census Bureau, Decennial Censuses and State Economist population projections
Maine Population Trends by Age
1950-2036

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

Net population change: +5,675

Source: U.S. Census Bureau, Population Estimates Program
### 2017 State-to-State Migration Patterns

<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>
</tbody>
</table>

| Massachusetts        | 4,099                |
| New Hampshire        | 3,950                |
| Florida              | 2,960                |
| California           | 2,578                |
| New York             | 1,611                |
| Pennsylvania         | 1,156                |
| Virginia             | 1,135                |
| North Carolina       | 1,014                |
| Wisconsin            | 904                  |
| Texas                | 648                  |

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

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

Source: U.S. Census Bureau
Percent of Population Age 25+ with Some College, No Degree

Source: U.S. Census Bureau
Employment
25 Occupations with the Fastest Projected Rate of Job Growth in Maine

<table>
<thead>
<tr>
<th>Percent Change</th>
<th>SOC Code</th>
<th>Job Title</th>
<th>Percent Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>27.9%</td>
<td>15-2041</td>
<td>Statisticians</td>
<td>27.9%</td>
</tr>
<tr>
<td>27.7%</td>
<td>29-1071</td>
<td>Physician Assistants</td>
<td>27.7%</td>
</tr>
<tr>
<td>26.4%</td>
<td>29-1171</td>
<td>Nurse Practitioners</td>
<td>26.4%</td>
</tr>
<tr>
<td>23.4%</td>
<td>29-1126</td>
<td>Respiratory Therapists</td>
<td>23.4%</td>
</tr>
<tr>
<td>22.7%</td>
<td>15-1122</td>
<td>Information Security Analysts</td>
<td>22.7%</td>
</tr>
<tr>
<td>21.5%</td>
<td>15-1132</td>
<td>Software Developers, Applications</td>
<td>21.5%</td>
</tr>
<tr>
<td>20.5%</td>
<td>15-2031</td>
<td>Operations Research Analysts</td>
<td>20.5%</td>
</tr>
<tr>
<td>20.0%</td>
<td>29-2032</td>
<td>Diagnostic Medical Sonographers</td>
<td>20.0%</td>
</tr>
<tr>
<td>17.6%</td>
<td>31-2021</td>
<td>Physical Therapist Assistants</td>
<td>17.6%</td>
</tr>
<tr>
<td>15.9%</td>
<td>31-9092</td>
<td>Medical Assistants</td>
<td>15.9%</td>
</tr>
<tr>
<td>15.6%</td>
<td>31-9097</td>
<td>Phlebotomists</td>
<td>15.6%</td>
</tr>
<tr>
<td>14.9%</td>
<td>29-1123</td>
<td>Physical Therapists</td>
<td>14.9%</td>
</tr>
<tr>
<td>13.6%</td>
<td>25-1072</td>
<td>Nursing Instructors and Teachers, Postsecondary</td>
<td>13.6%</td>
</tr>
<tr>
<td>13.4%</td>
<td>25-1071</td>
<td>Health Specialties Teachers, Postsecondary</td>
<td>13.4%</td>
</tr>
<tr>
<td>13.0%</td>
<td>39-4021</td>
<td>Funeral Attendants</td>
<td>13.0%</td>
</tr>
<tr>
<td>13.0%</td>
<td>31-2011</td>
<td>Occupational Therapy Assistants</td>
<td>13.0%</td>
</tr>
<tr>
<td>12.7%</td>
<td>31-1011</td>
<td>Home Health Aides</td>
<td>12.7%</td>
</tr>
<tr>
<td>12.3%</td>
<td>29-9091</td>
<td>Athletic Trainers</td>
<td>12.3%</td>
</tr>
<tr>
<td>12.1%</td>
<td>11-9111</td>
<td>Medical and Health Services Managers</td>
<td>12.1%</td>
</tr>
<tr>
<td>11.7%</td>
<td>23-2011</td>
<td>Paralegals and Legal Assistants</td>
<td>11.7%</td>
</tr>
<tr>
<td>11.6%</td>
<td>15-2011</td>
<td>Actuaries</td>
<td>11.6%</td>
</tr>
</tbody>
</table>

Source: Maine Department of Labor, Employment Outlook to 2026; https://www.maine.gov/labor/cwri/outlook.html
Projected Population Change and Participation Rates by Age Group in Maine

Monthly Unemployment Rate
(Seasonally Adjusted)

Source: Maine Department of Labor, Center for Workforce Research and Information
Alternative Measures of Labor Underutilization - Maine

- U-6, U-5 plus total employed part time for economic reasons
- U-5, U-4 plus marginally attached workers
- U-4, U-3 plus discouraged workers
- U-3, Total Unemployed
- U-2, Job losers and persons who completed temporary jobs
- U-1, Persons unemployed 15 weeks or longer

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

Source: Maine Department of Labor, Center for Workforce Research and Information
Industries Projected to Gain the Largest Number of Jobs in Maine Between 2016 and 2026

- Hospitals: 3,453
- Ambulatory health care services: 2,726
- Administrative and support services: 2,009
- Food services and drinking places: 1,506
- Nursing and residential care facilities: 947
- Accommodation: 220
- Beverage and tobacco product manufacturing: 204
- Waste management and remediation services: 202
- Animal production: 200
- Chemical manufacturing: 186

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
Total Nonfarm Employment (in thousands)
History and CEFC forecast

Pre-recession peak (2007)
New Record High (2017)

Sources: Maine Department of Labor; Consensus Economic Forecasting Commission report, February 1, 2018
Income and State GDP
Percent Change in Real Personal Income, Maine
2008-2017 and forecast to 2023

Total personal income growth for Maine in 2017 was revised up from 2.7% (ranking 31\textsuperscript{st}) to 4.2% (ranking 20\textsuperscript{th})

Preliminary estimate of growth in 2018:Q2 is 4.2% (ranking 25\textsuperscript{th})

Largest contributor was net earnings, which saw growth of 5.1%, highest in New England and 15\textsuperscript{th} nationally

Source: U.S. Bureau of Economic Analysis
Major Components of Personal Income, 2017

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

### Piscataquis
- Wages and salaries: 33%
- Personal current transfer receipts: 34%
- Dividends, interest, and rent: 18%
- Supplements to wages and salaries: 10%
- Proprietors' income: 6%

### Lincoln
- Wages and salaries: 28%
- Personal current transfer receipts: 25%
- Dividends, interest, and rent: 29%
- Supplements to wages and salaries: 7%
- Proprietors' income: 10%

### Cumberland
- Wages and salaries: 51%
- Personal current transfer receipts: 13%
- Dividends, interest, and rent: 18%
- Supplements to wages and salaries: 11%
- Proprietors' income: 7%

### Androscoggin
- Wages and salaries: 47%
- Personal current transfer receipts: 24%
- Dividends, interest, and rent: 13%
- Supplements to wages and salaries: 11%
- Proprietors' income: 5%

### Maine
- Wages and salaries: 44%
- Personal current transfer receipts: 21%
- Dividends, interest, and rent: 18%
- Supplements to wages and salaries: 11%
- Proprietors' income: 7%

Source: U.S. Bureau of Economic Analysis
Percent of Households by Income Level, 2017

Source: U.S. Census Bureau, 2017 American Community Survey 1-year estimates
Share of Maine Real GDP by Metropolitan Area

- Portland-South Portland MSA (Cumberland-Sagadahoc-York counties)
- Non-MSA portion
- Bangor MSA (Penobscot County)
- Lewiston-Auburn MSA (Androscoggin County)

Source: U.S. Bureau of Economic Analysis
The mix of products Maine manufactures has changed over time.

Sources: Maine Department of Labor, Census of Maine Manufactures and U.S. Census Bureau, Annual Survey of Manufactures

“All Other” in 2016:
- Fabricated metal product (7.7%)
- Beverage and tobacco product (5.2%)
- Plastics and rubber products (4.7%)
- Chemical (4.2%)
- Machinery (4.2%)
- And more
Tourism is an important part of Maine’s economy (it’s just hard to measure)

In 2017, there were over 5.3 million first-time visitors to Maine

2017 Direct Visitor Expenditures on Trips to Maine (millions of dollars)

<table>
<thead>
<tr>
<th>Category</th>
<th>Expenditures (in millions of dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lodging</td>
<td>1,700</td>
</tr>
<tr>
<td>Restaurant/food</td>
<td>1,600</td>
</tr>
<tr>
<td>Retail sales</td>
<td>1,400</td>
</tr>
<tr>
<td>Recreation</td>
<td>600</td>
</tr>
<tr>
<td>Gasoline</td>
<td>400</td>
</tr>
<tr>
<td>Transportation</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Maine Office of Tourism
Maine’s economy has been changing over time and will continue to change.

Addressing the challenges and embracing the opportunities will allow Maine to thrive into the future.
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?
Contact Information

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