

# Demographic Trends in Maine and Greater Portland

Leadership Portland

January 28, 2025

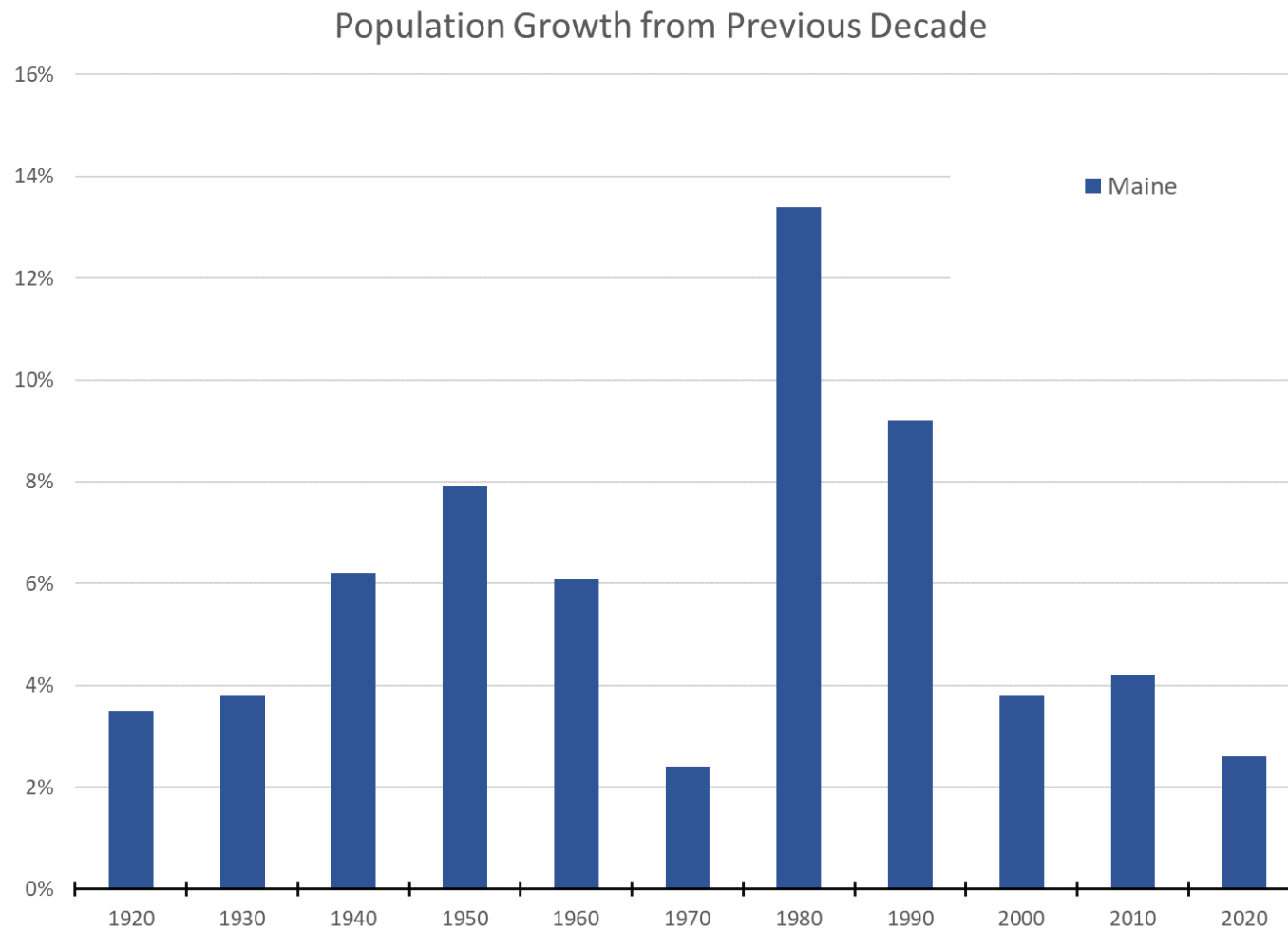
Amanda Rector

Maine State Economist

# What are we going to talk about?

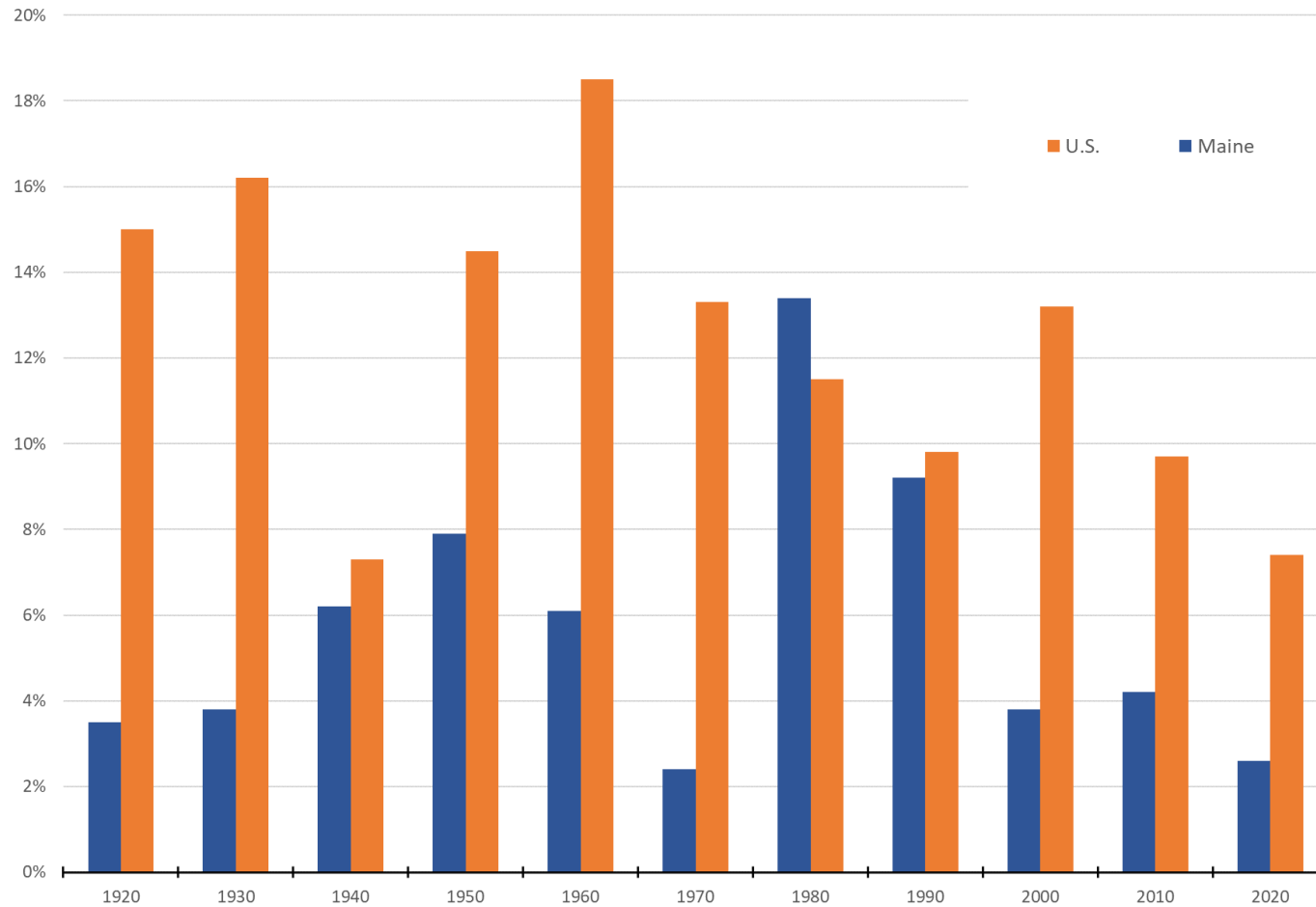
- Population change
- Housing
- Demographics
- Socioeconomic indicators
- Labor force and employment

# Population Change



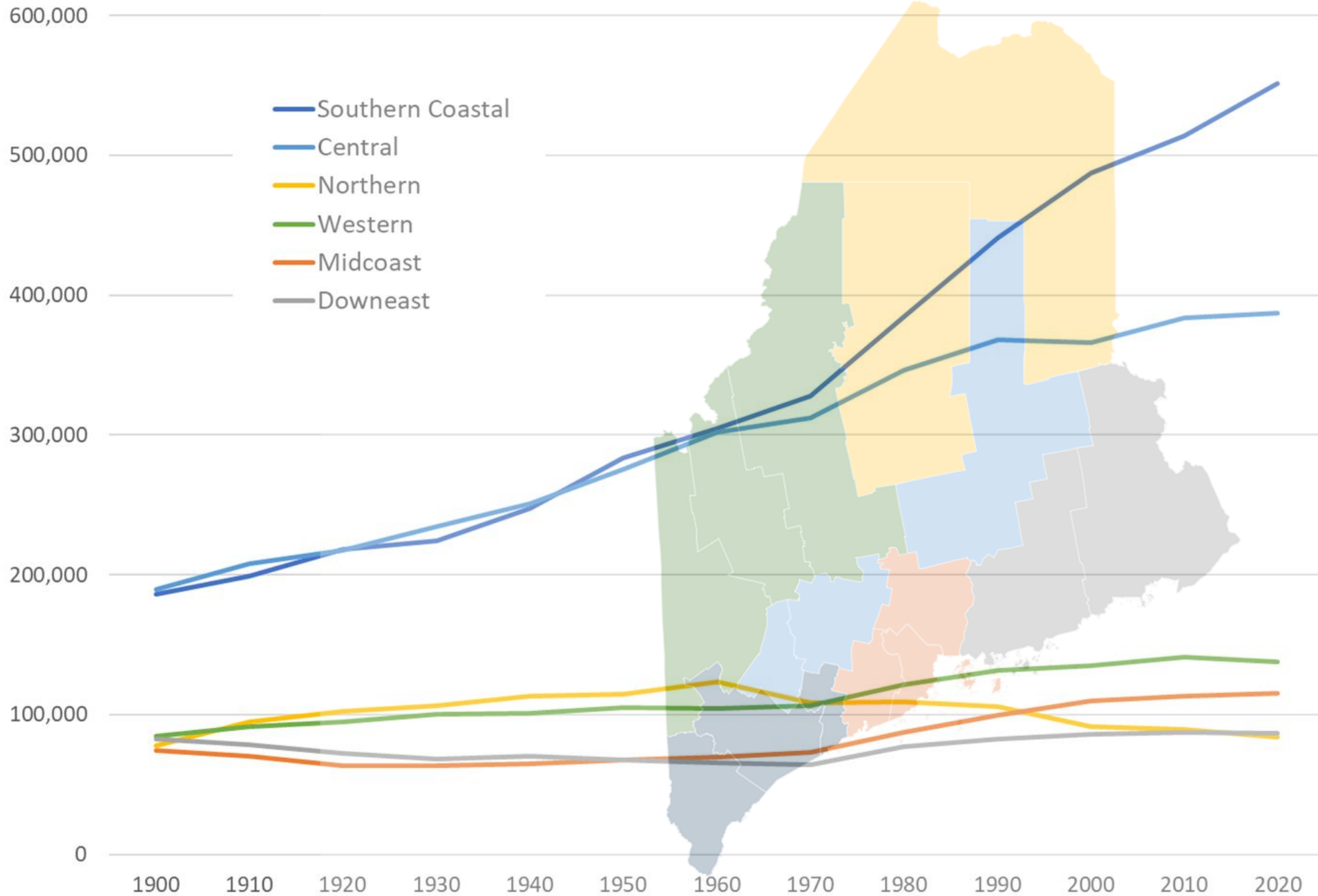
Maine  
population  
growth peaked  
during “back  
to the land”  
movement in  
the 1970s

Population Growth from Previous Decade

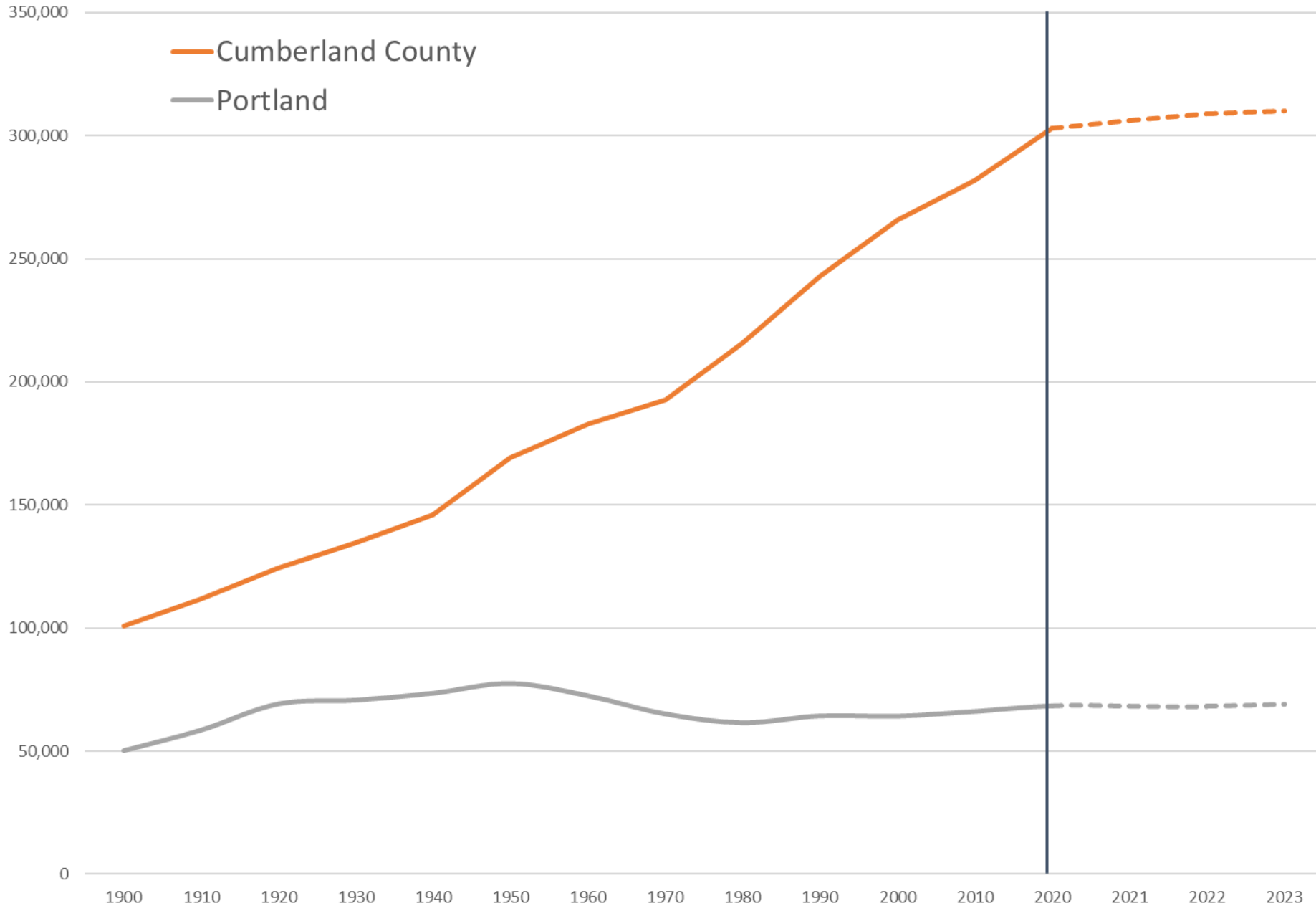


U.S. population growth has generally been faster than Maine, apart from 1980, but the growth in 2020 was the slowest since 1940.

## Population by Region



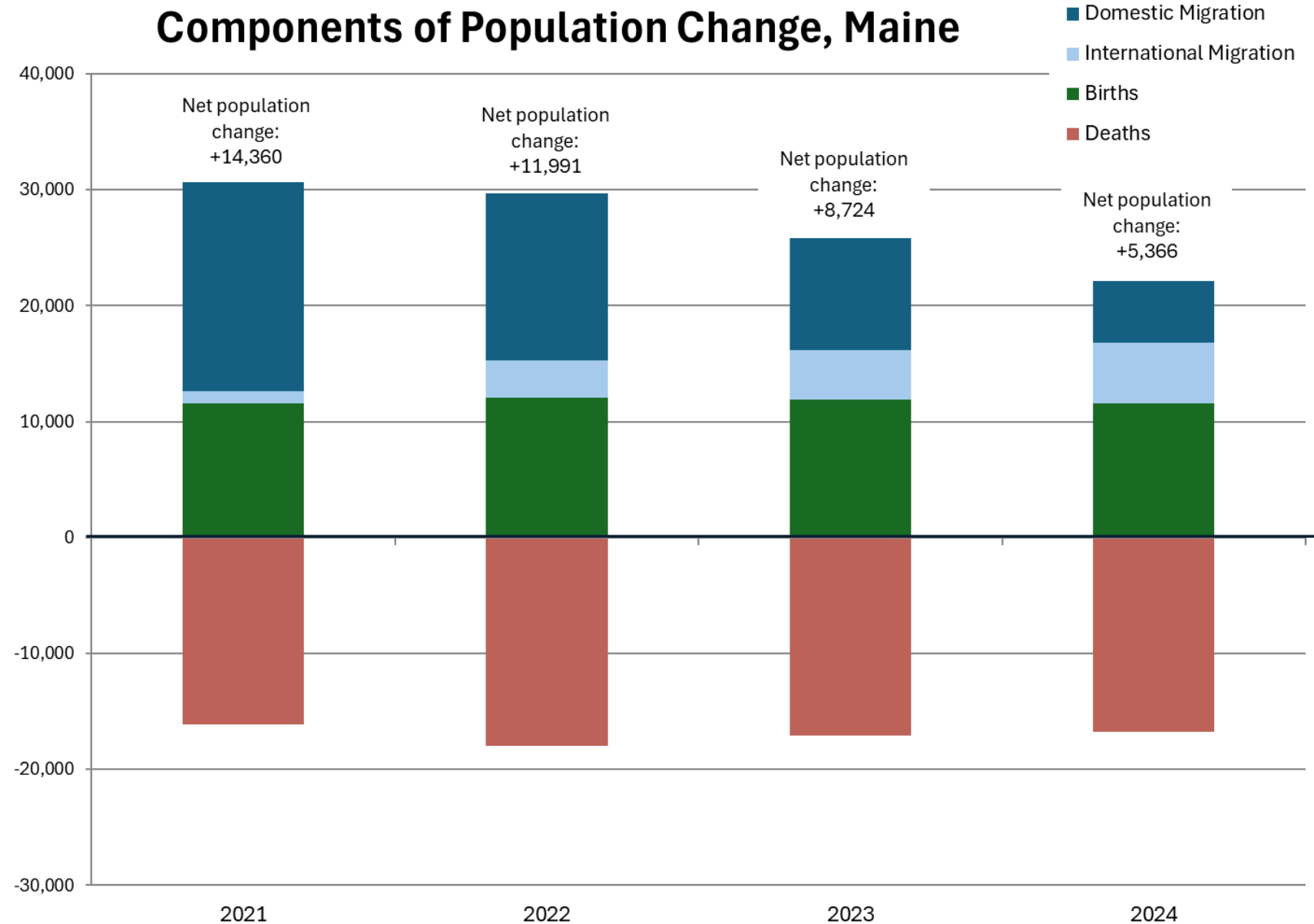
# Total Population



Population increase of  
2.6% from 2010-2020  
(42<sup>nd</sup> in U.S.)

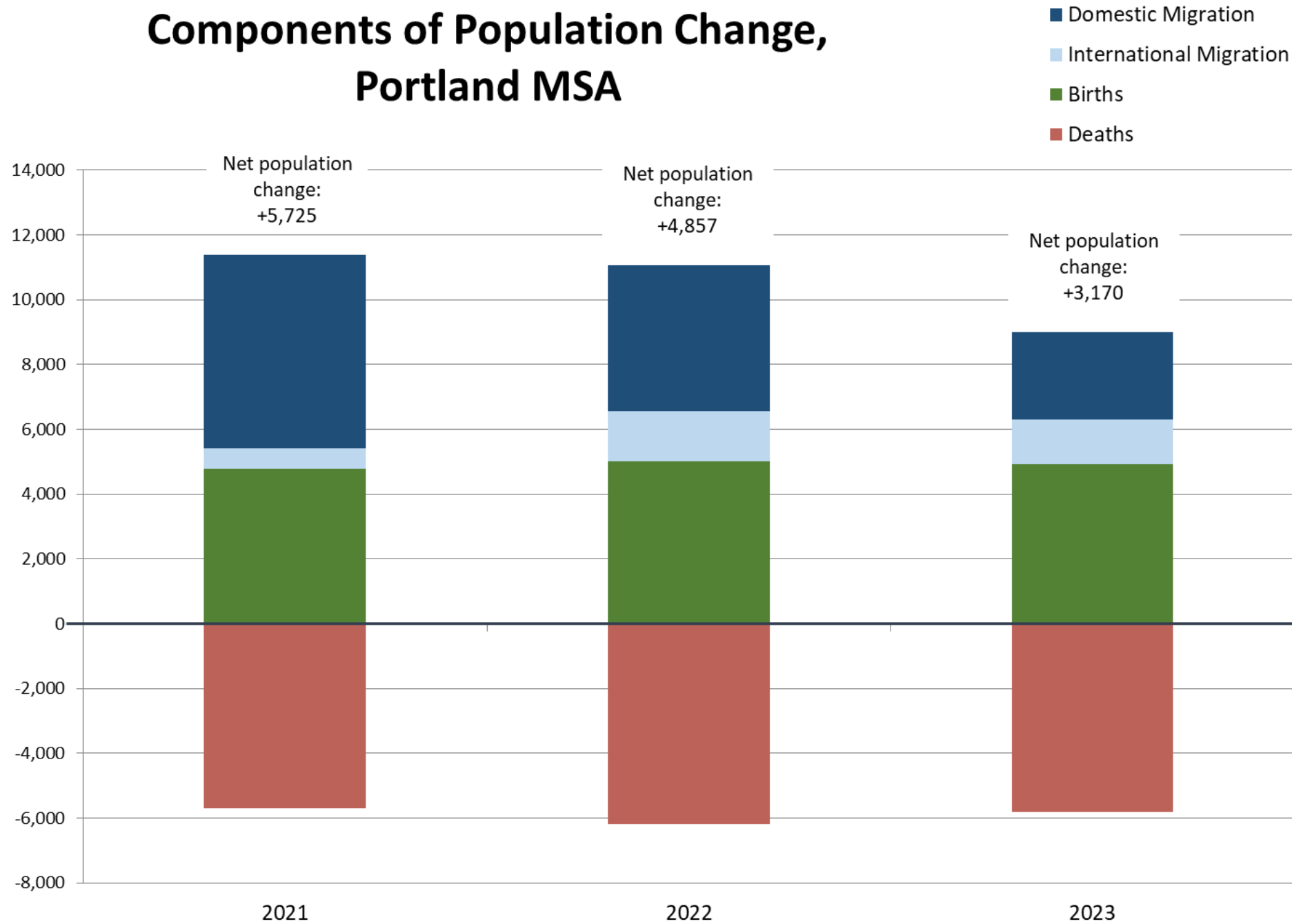
Population increase of  
3.1% from 2020-2024  
(17<sup>th</sup> in U.S.)

2024 Total Population:  
1,405,012



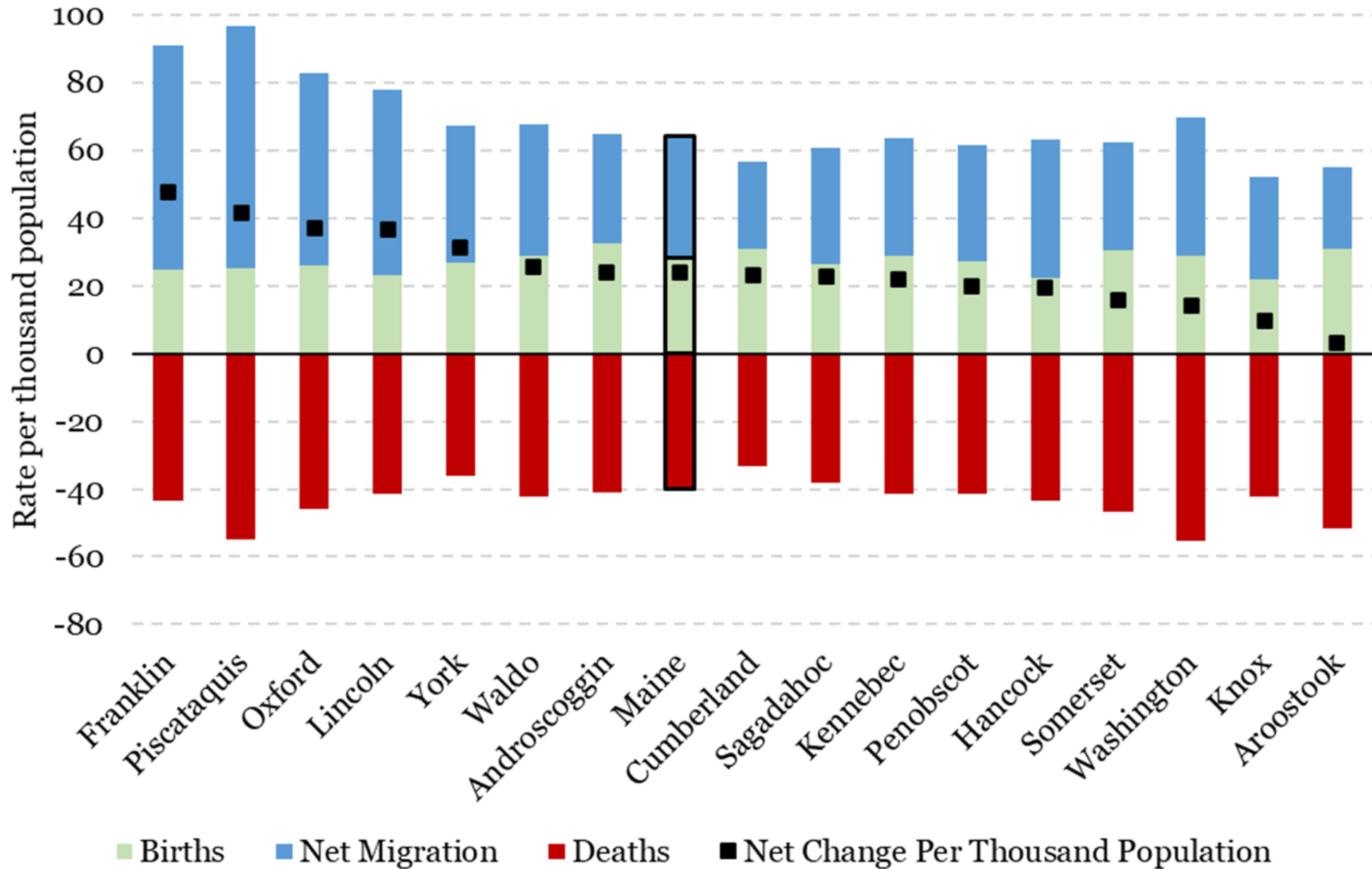


# Components of Population Change, Portland MSA

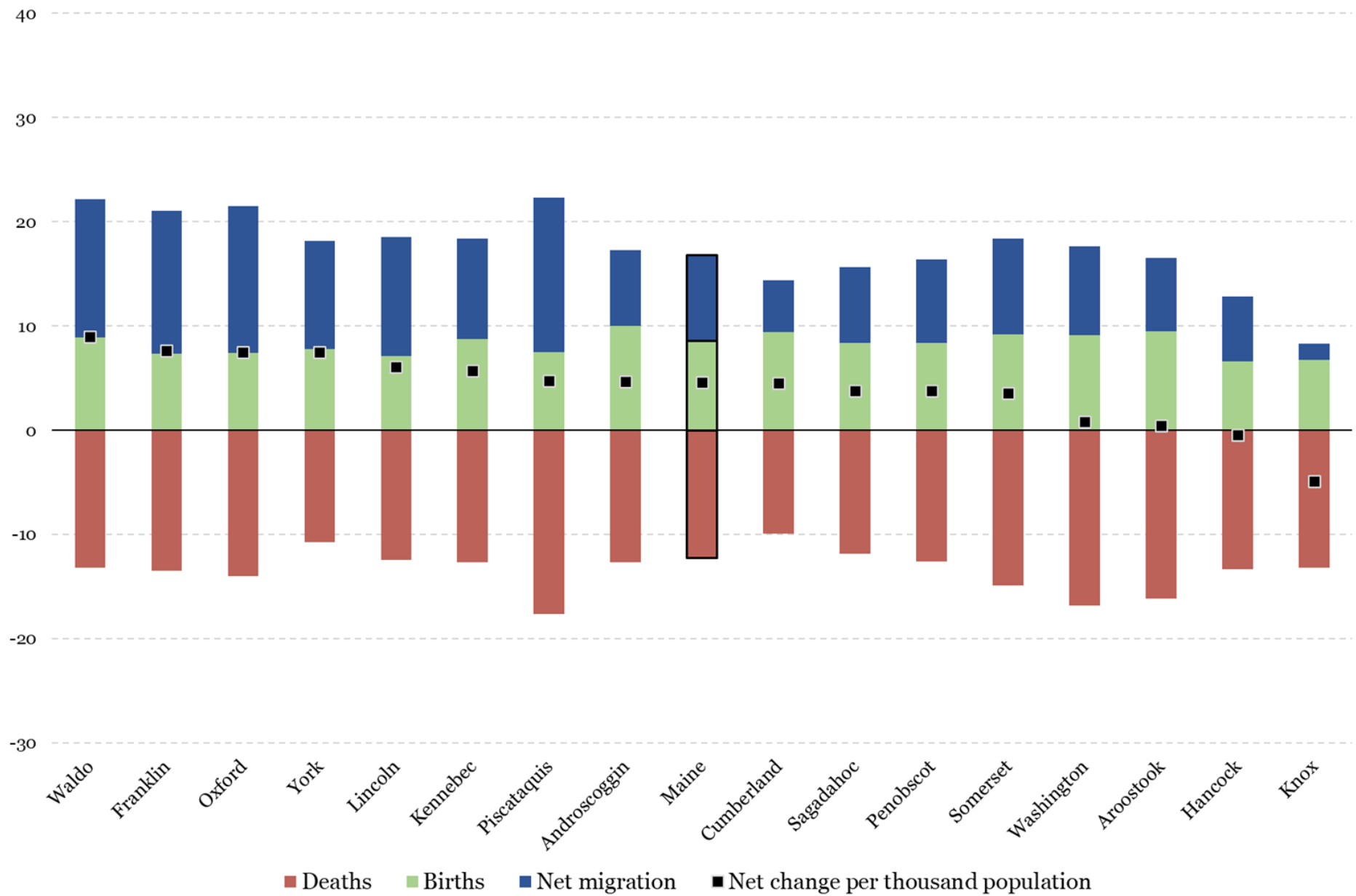


# Components of Population Change in Maine, 4/2020-7/2023

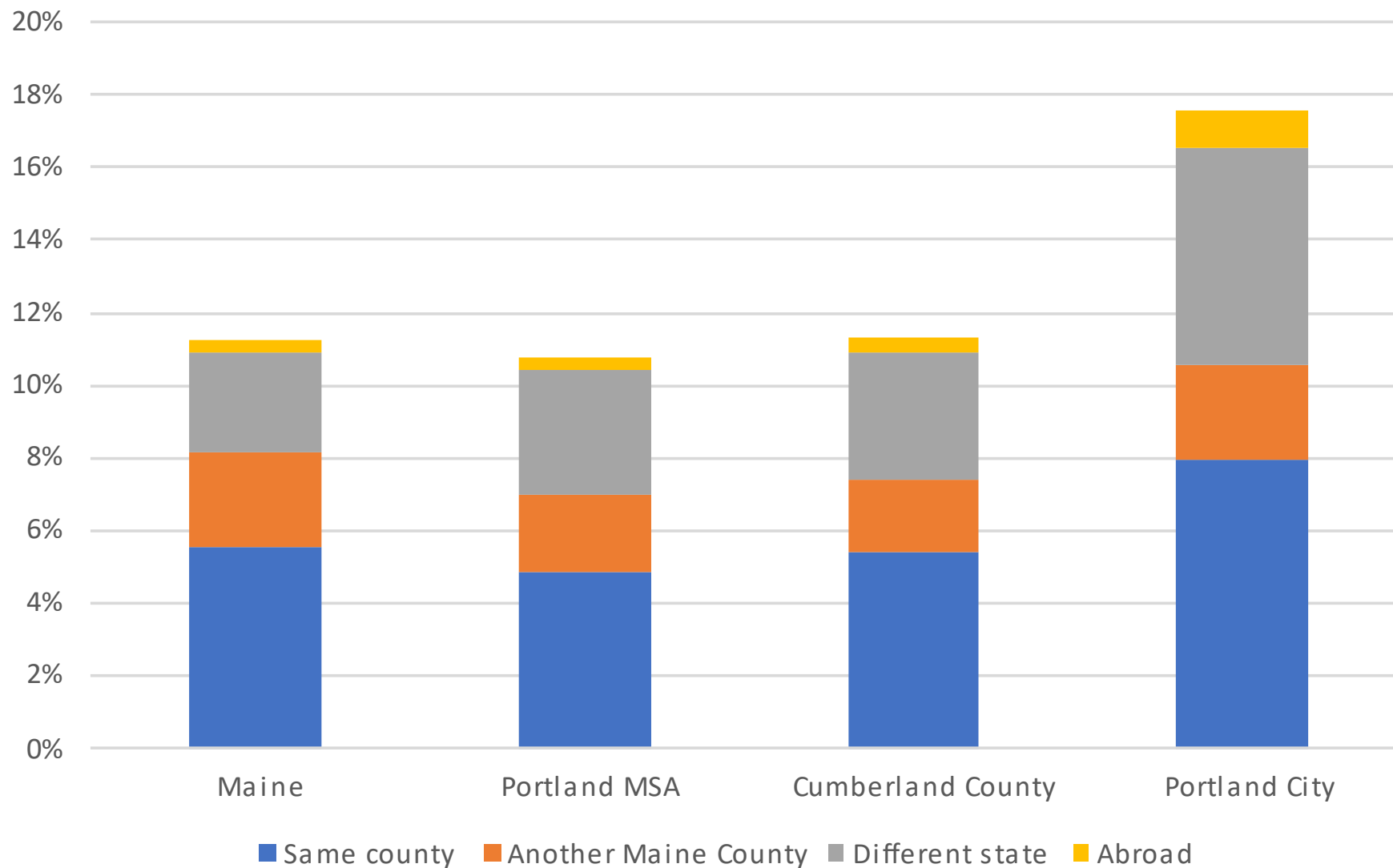
## Rate per thousand population



Components of Population Change in Maine, 2023  
Rate per thousand population

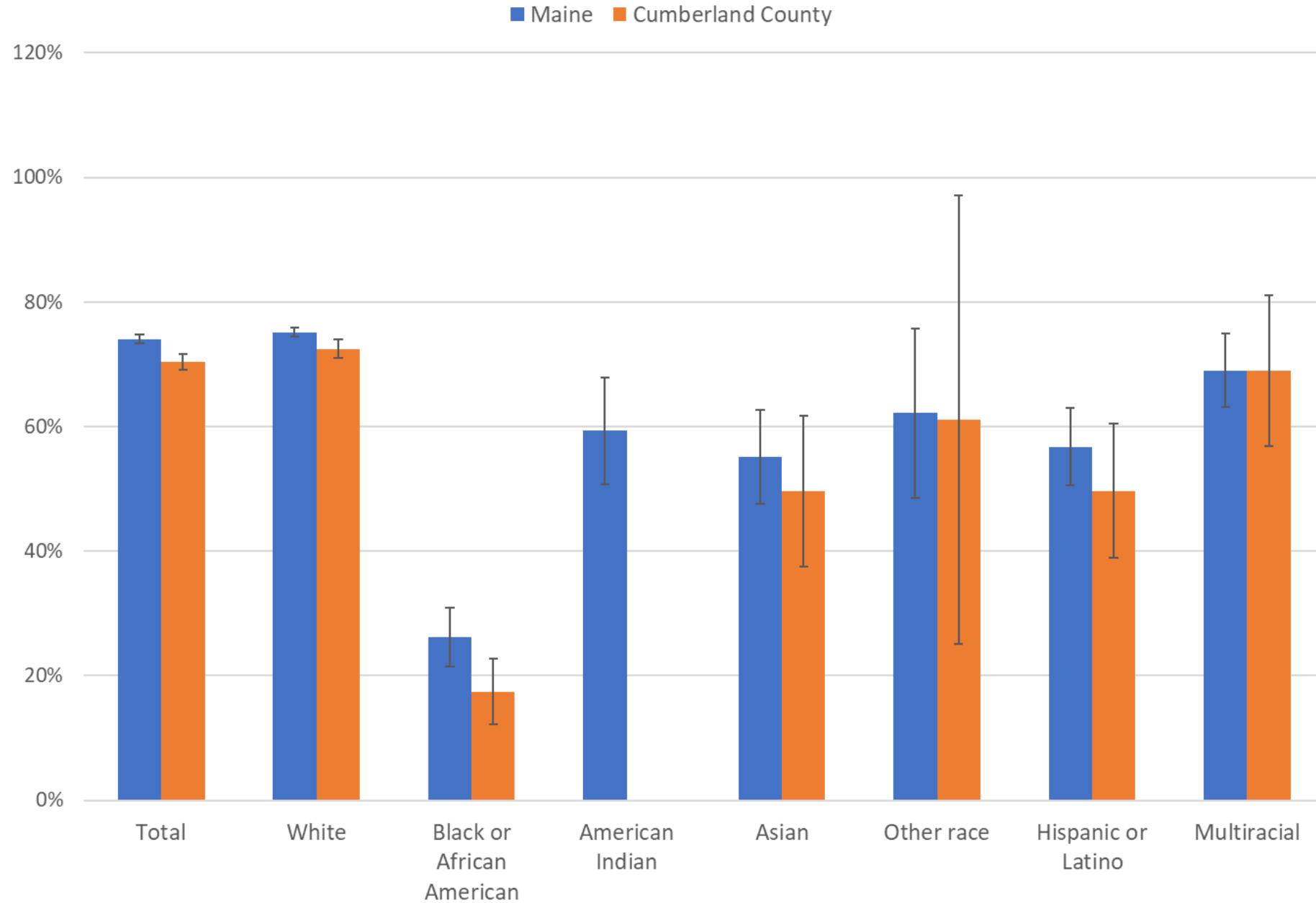


## Percent Changing Residence in the Last Year, By Origin, 2023

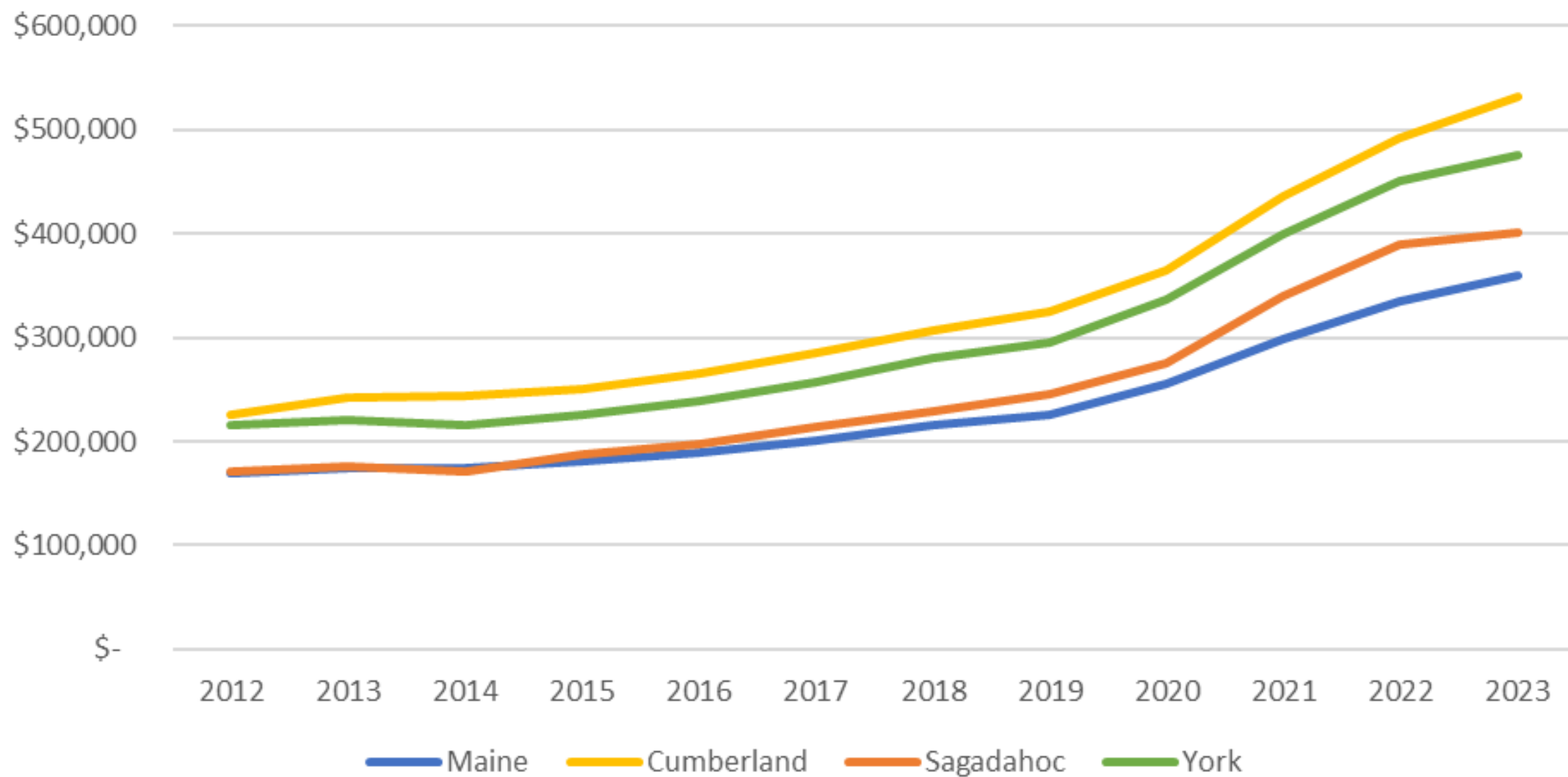


# Housing

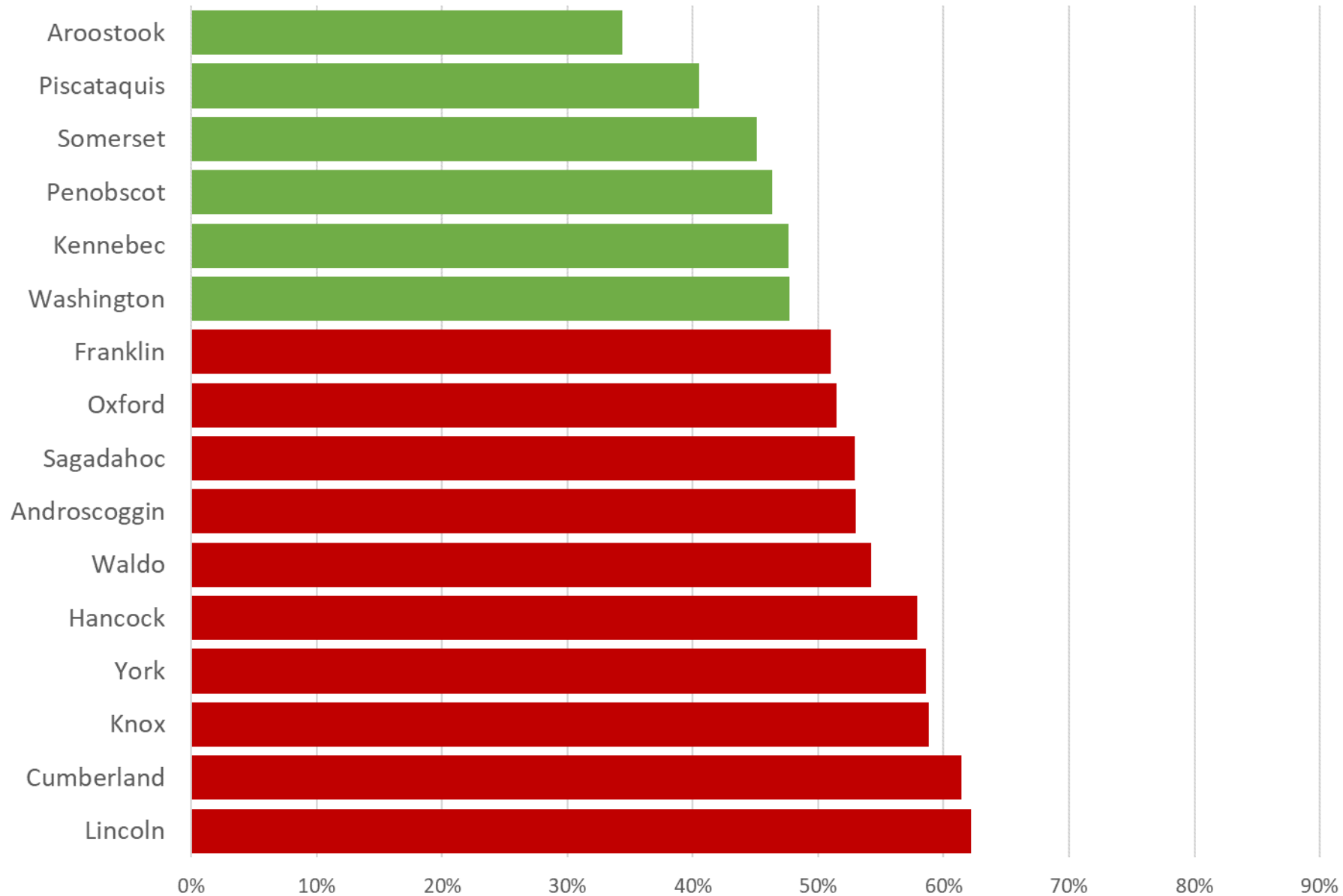
## Homeownership Rates



## Median Home Prices, 2012 - 2023

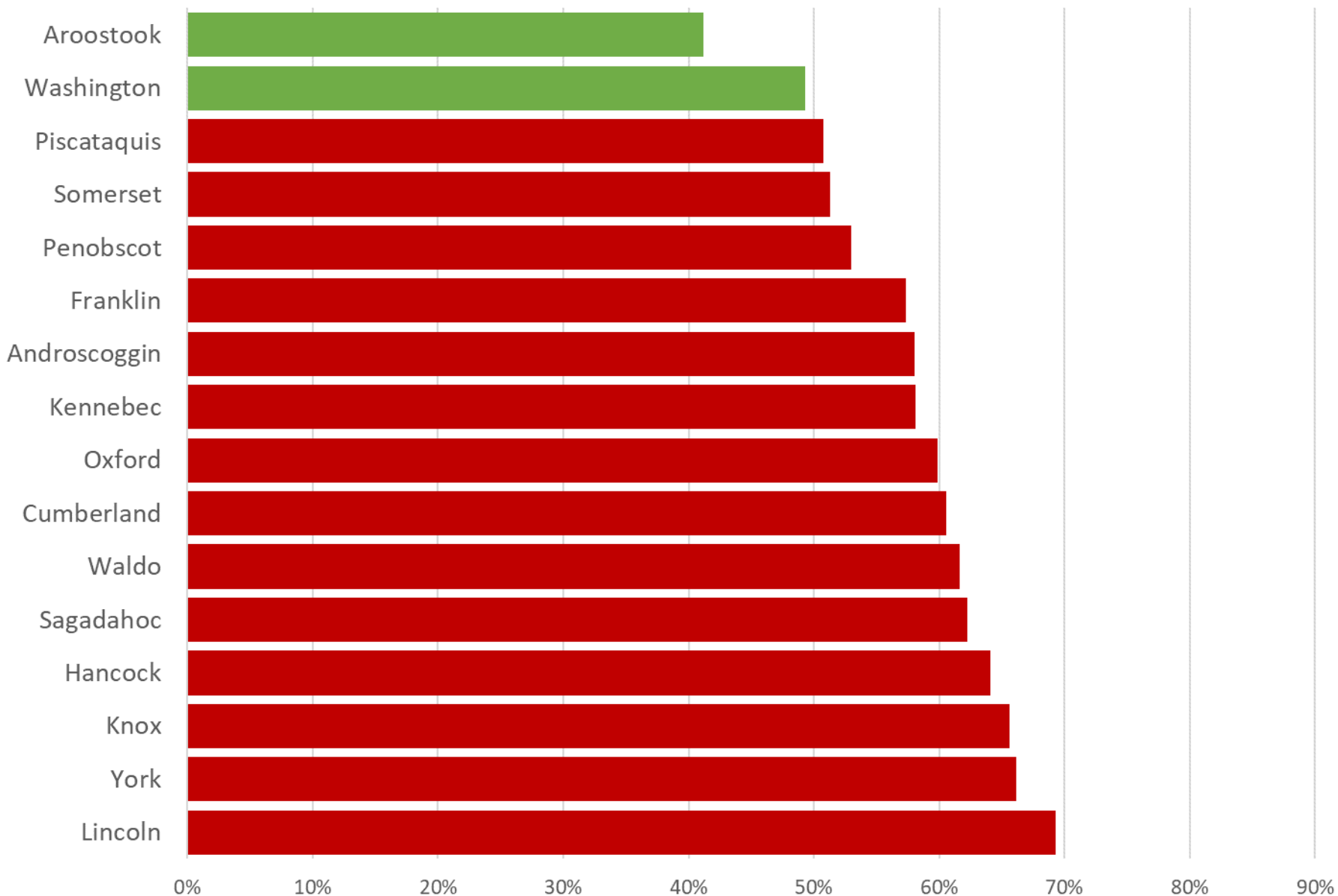


Percent of Households Unable to Afford Median Home, 2020



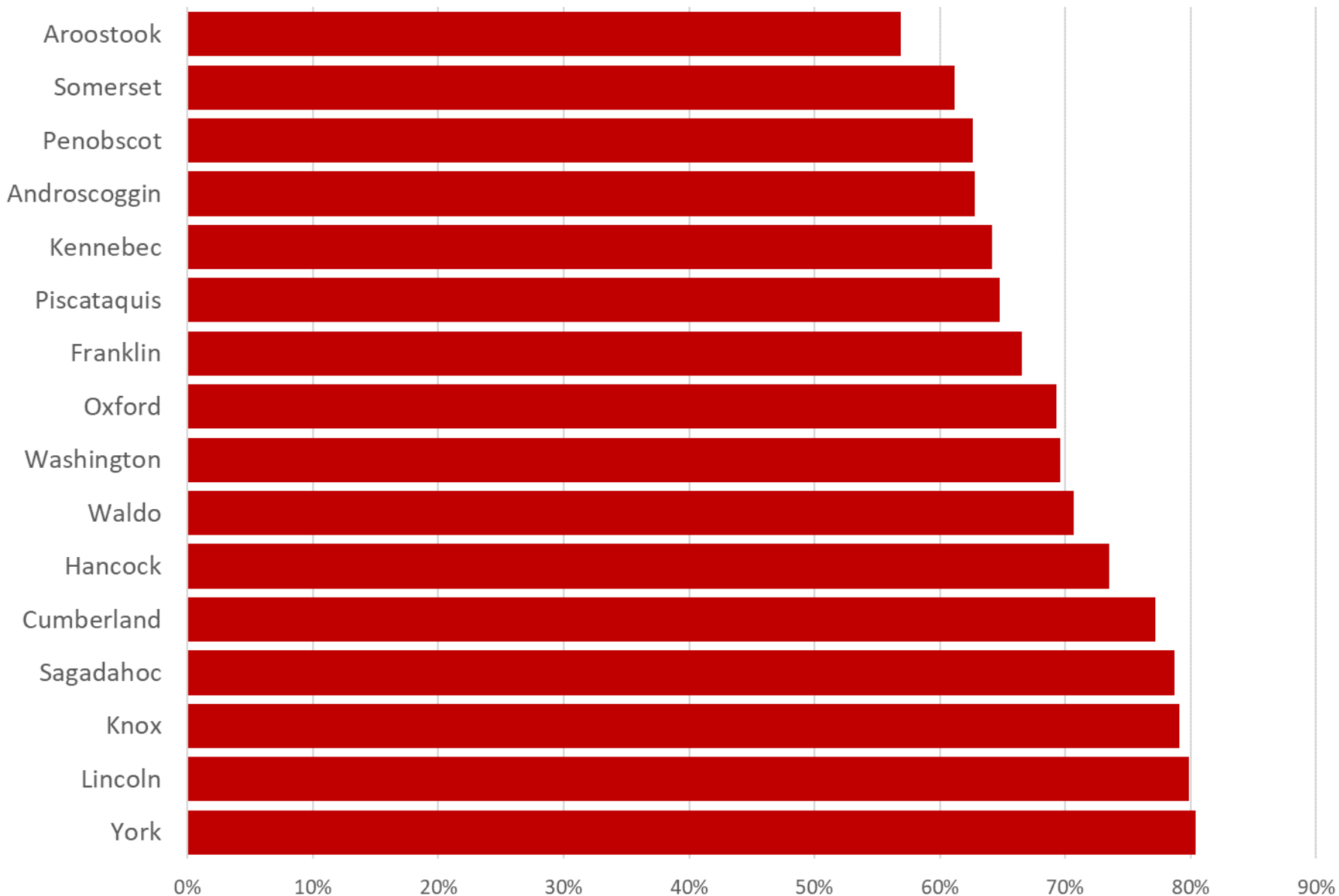


## Percent of Households Unable to Afford Median Home, 2021



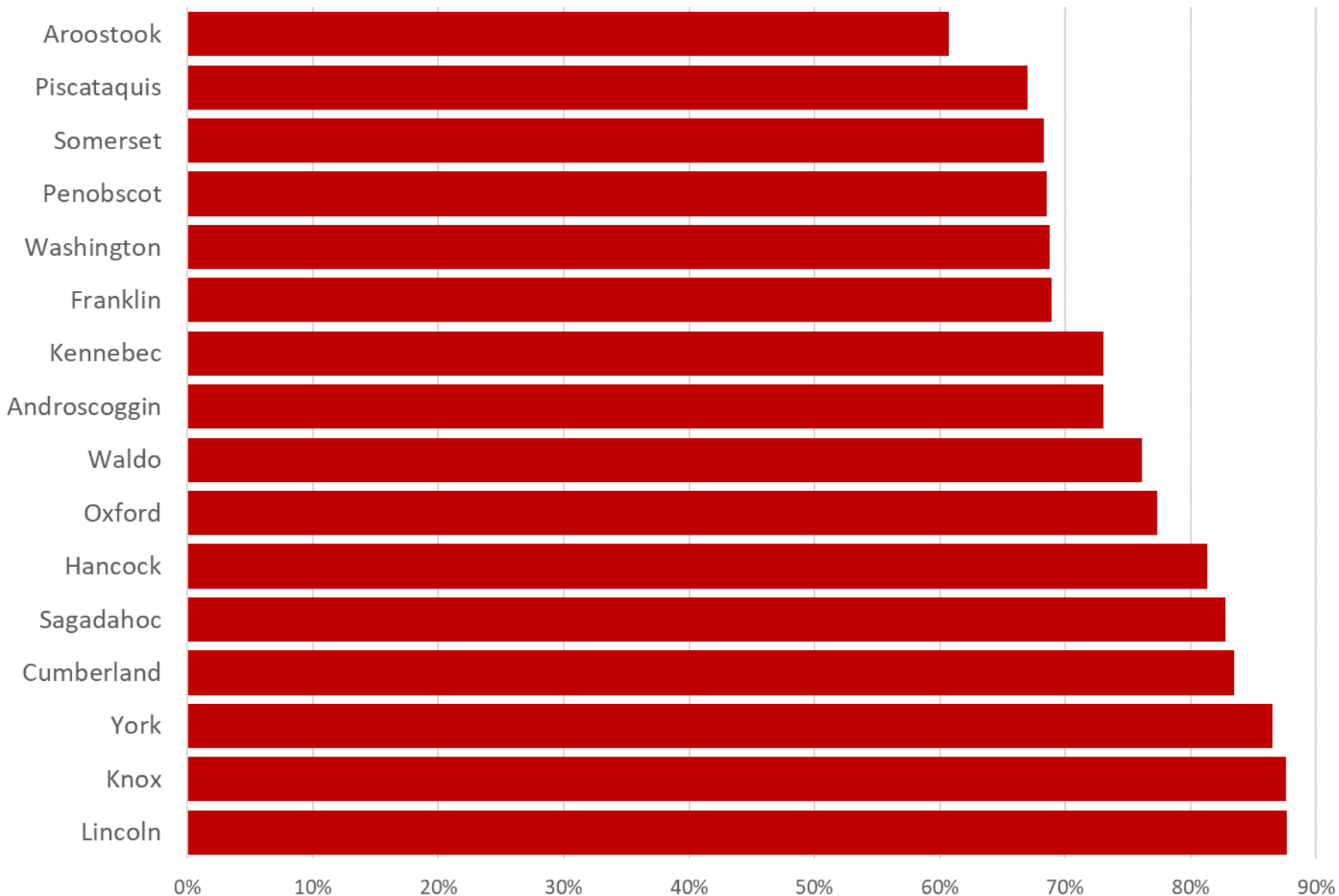
High demand  
+ low supply  
= price increases,  
contributing to  
sharp increase in  
unaffordability

## Percent of Households Unable to Afford Median Home, 2022



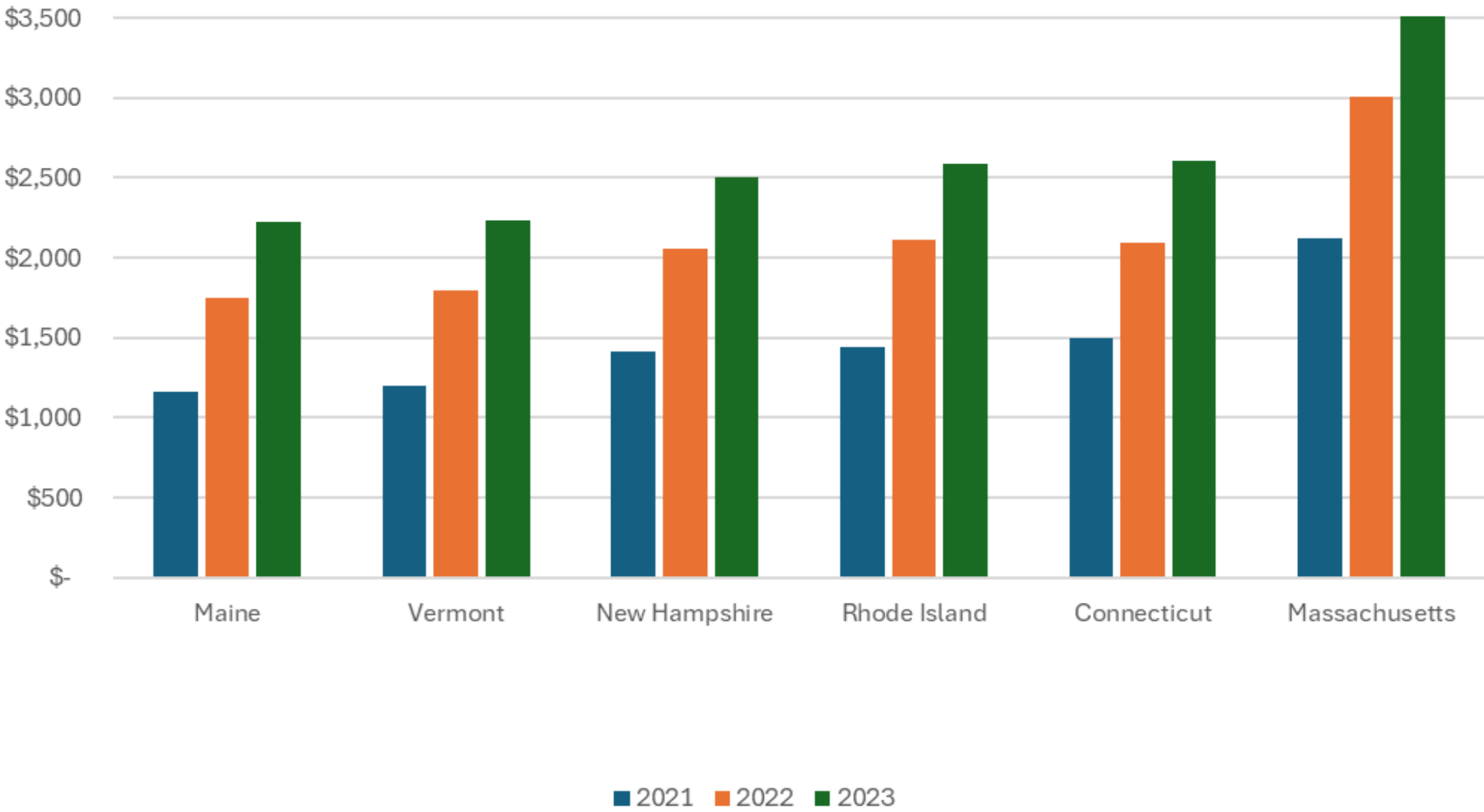
High demand  
+ low supply  
= price increases,  
contributing to  
sharp increase in  
unaffordability

## Percent of Households Unable to Afford Median Home, 2023



High demand  
+ low supply  
= price increases,  
contributing to  
sharp increase in  
unaffordability

# Monthly Mortgage Payment at the Median Sales Price 2021-2023

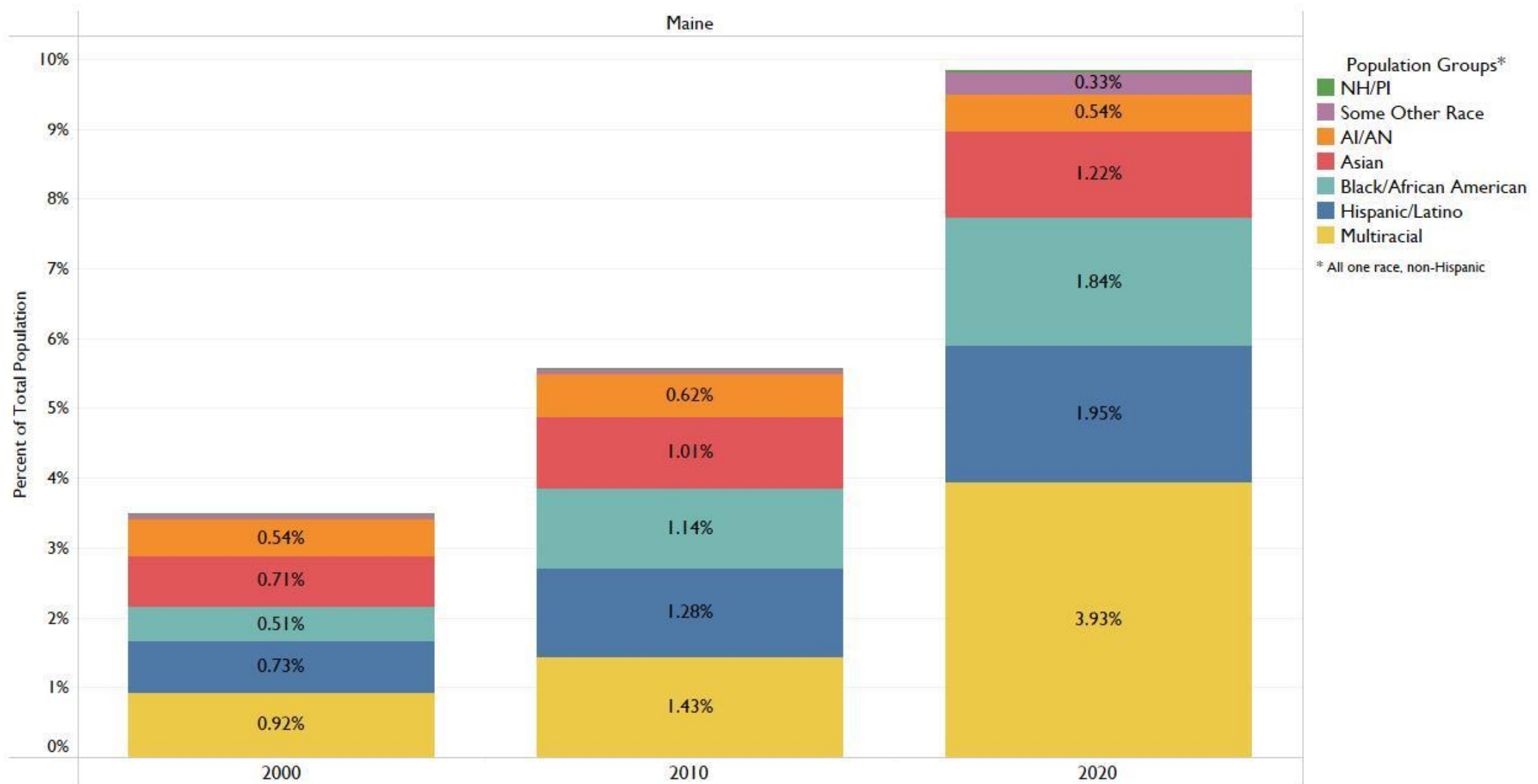


Sources: Moody's Analytics (median sale prices), FRED 30-year fixed rate mortgage rates, weekly (average of all weeks in the year). Assumes 30-year fixed rate mortgage and 10% down payment on a home at the median sales price.

# Demographics

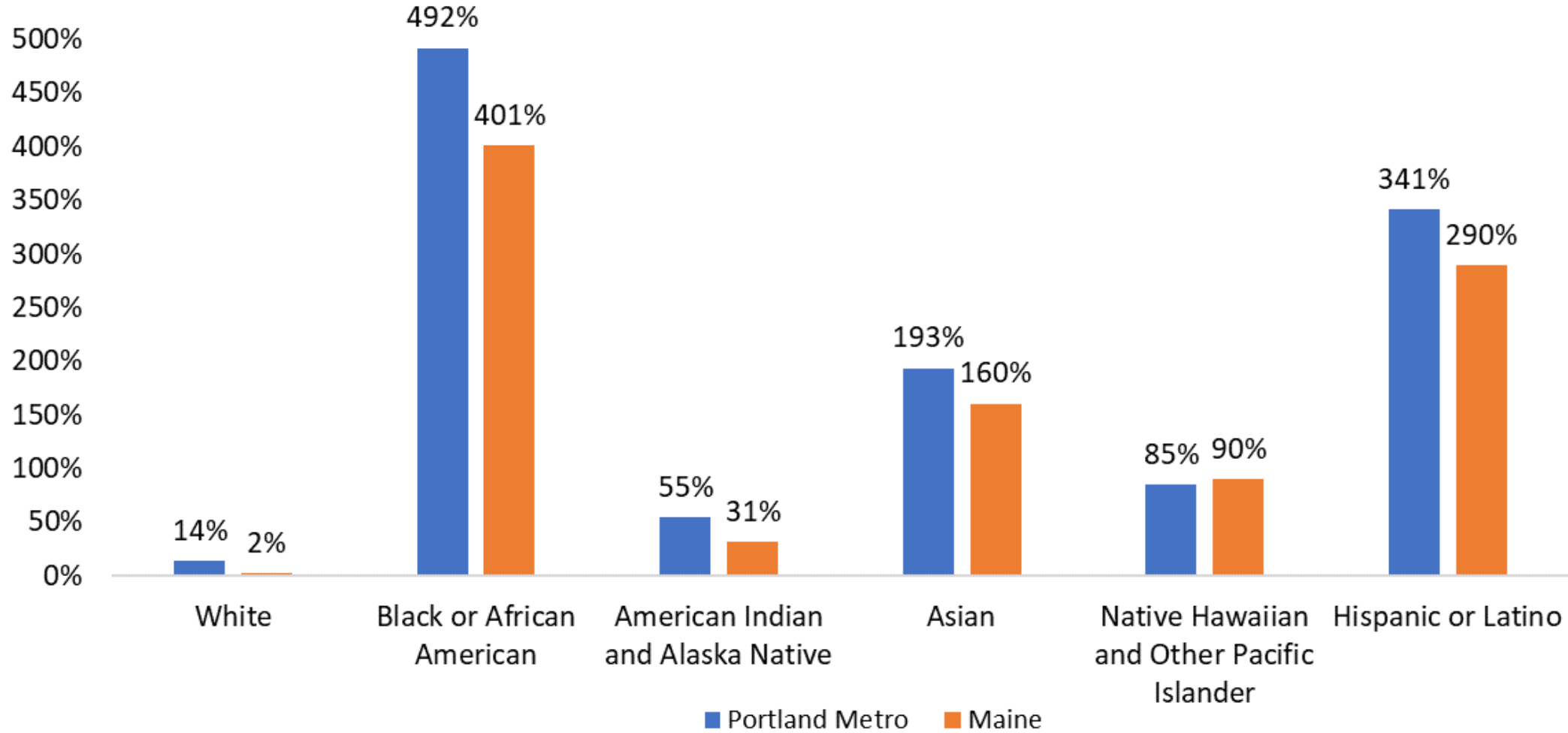
# Share of Total Population by Population Group | Maine

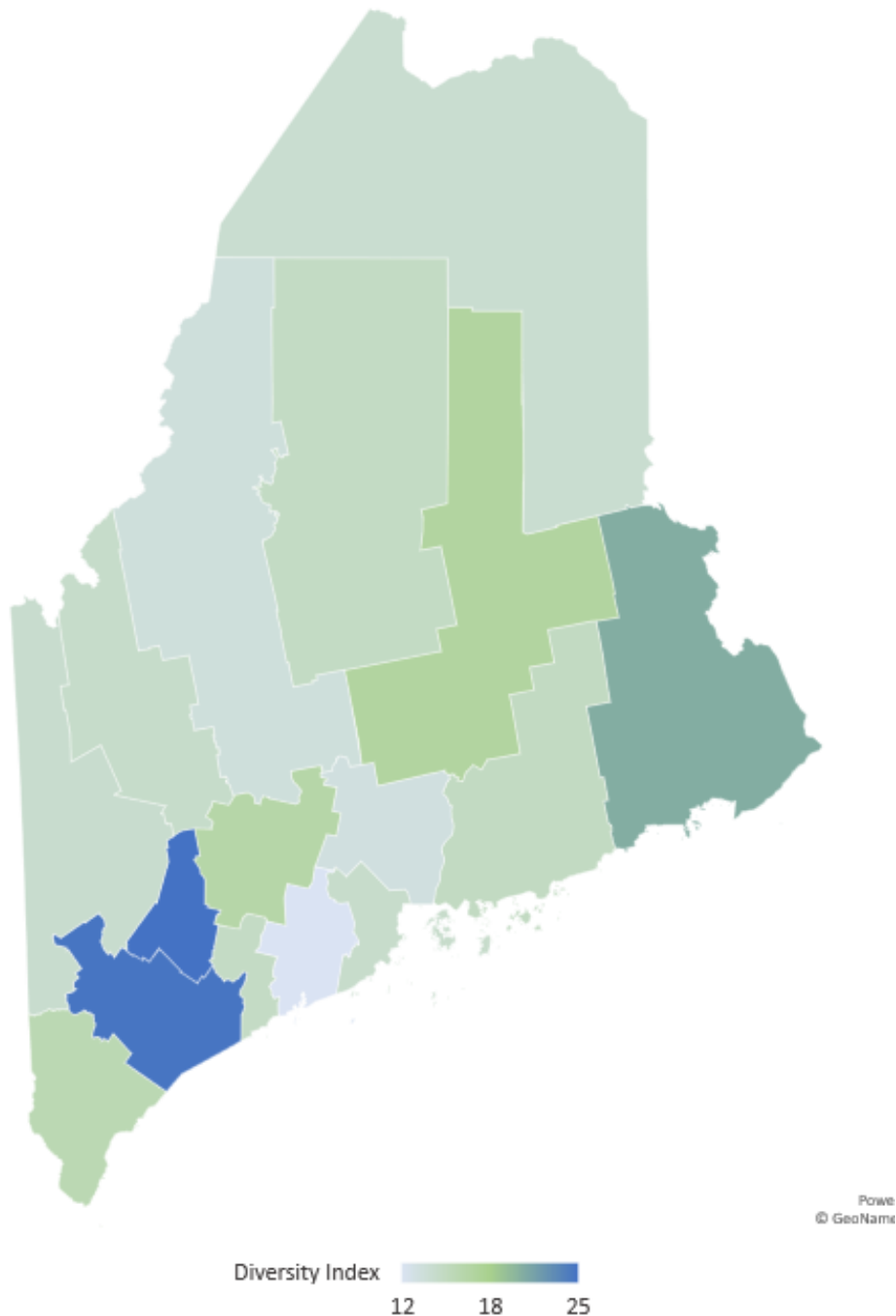
Data source: 2000, 2010, and 2020 U.S. Decennial Census



Note: Bars with less than 0.10% are not labeled for clarity and the White population is excluded from this figure because it comprises over 90% of the population.

Population Growth, 1990-2020

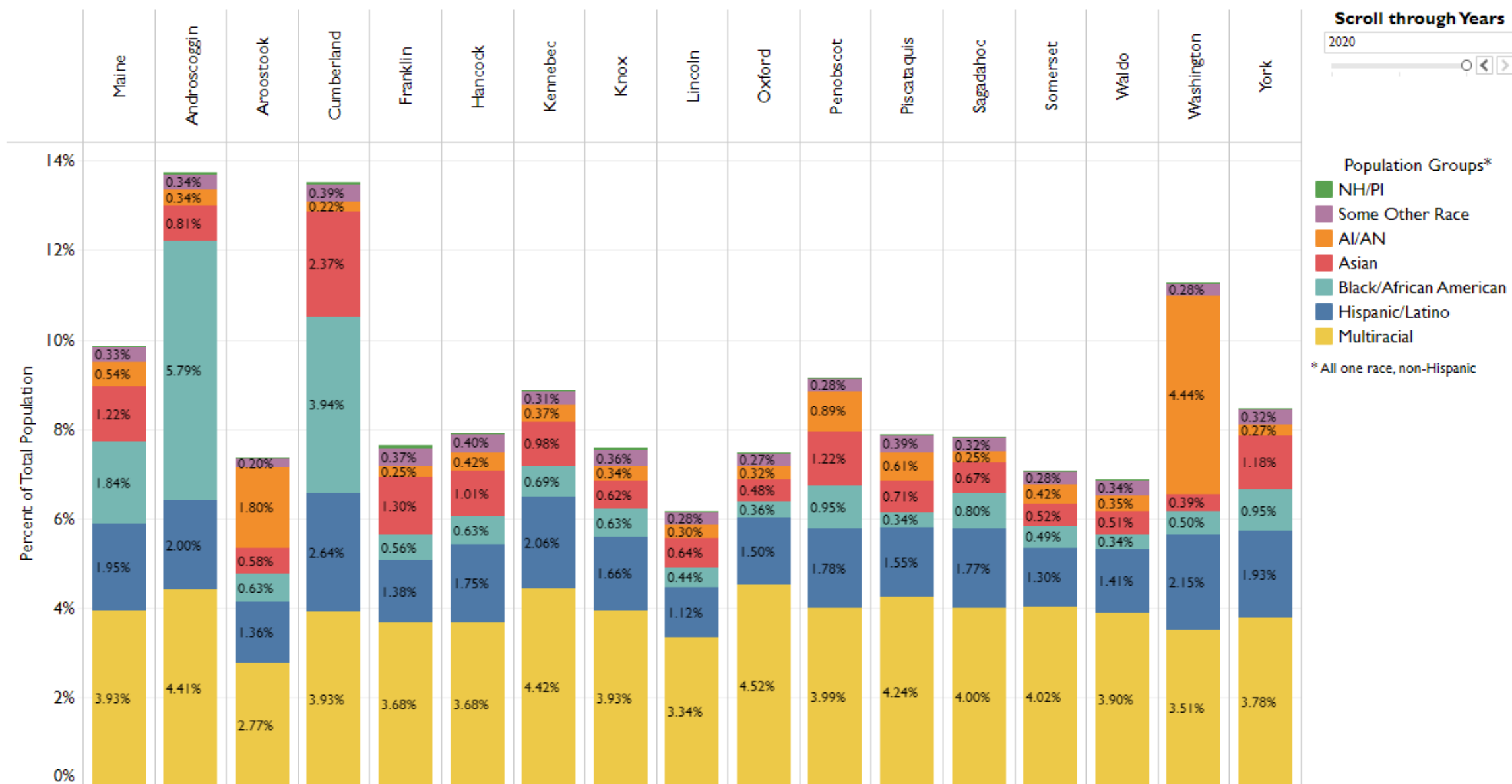




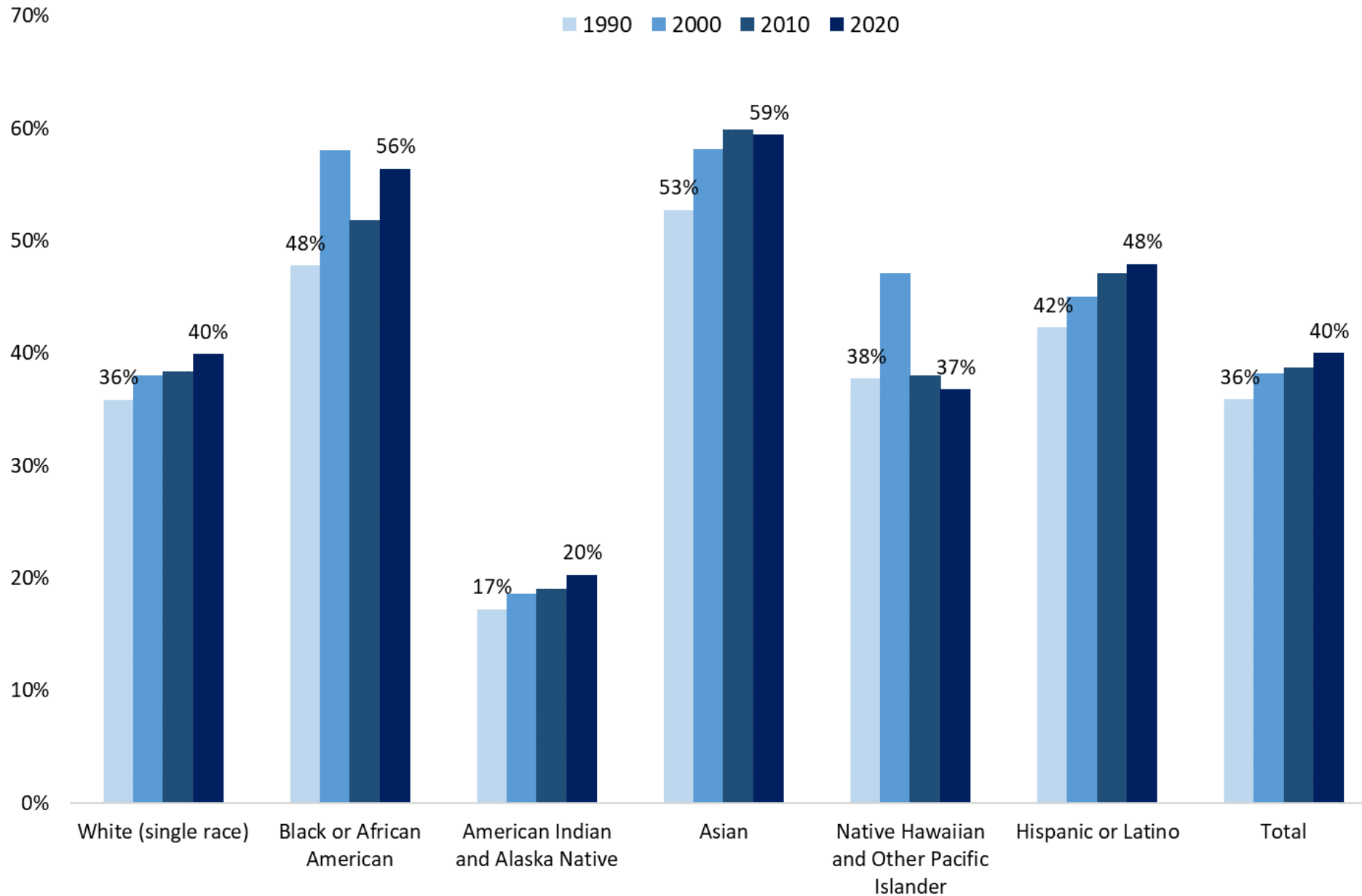
The diversity index tells us the chance that two people selected at random will be from different race or ethnicity groups

- In 2020, Maine ranked as the least diverse state in the U.S.
  - ME index = 18.5
  - U.S. index = 61.1
- But there is regional variation: Cumberland, Androscoggin, and Washington counties are more diverse

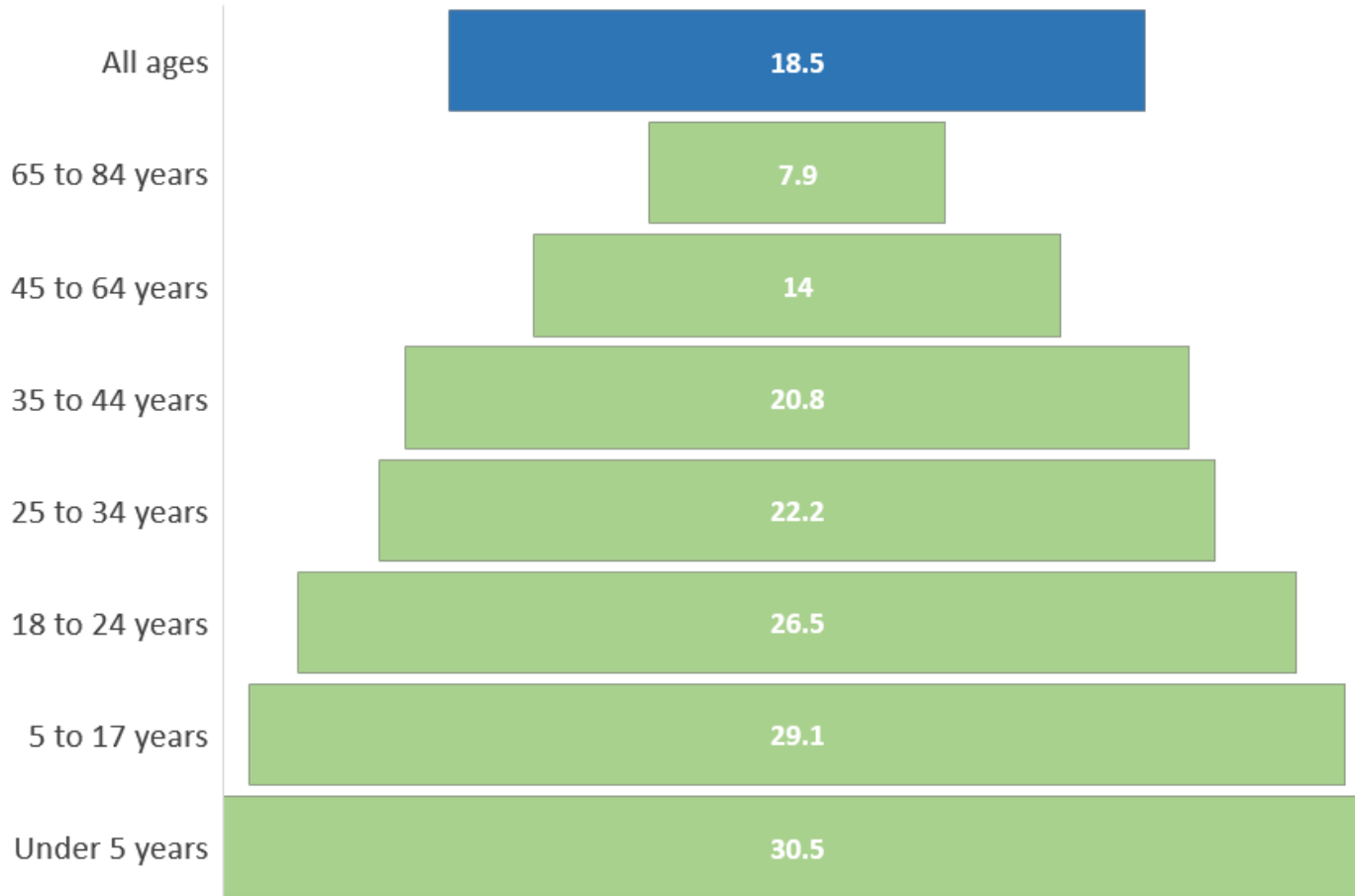




## Percent of Maine's population living in the Portland-South Portland MSA



Diversity Index in Maine, 2020: Selected Age Groups

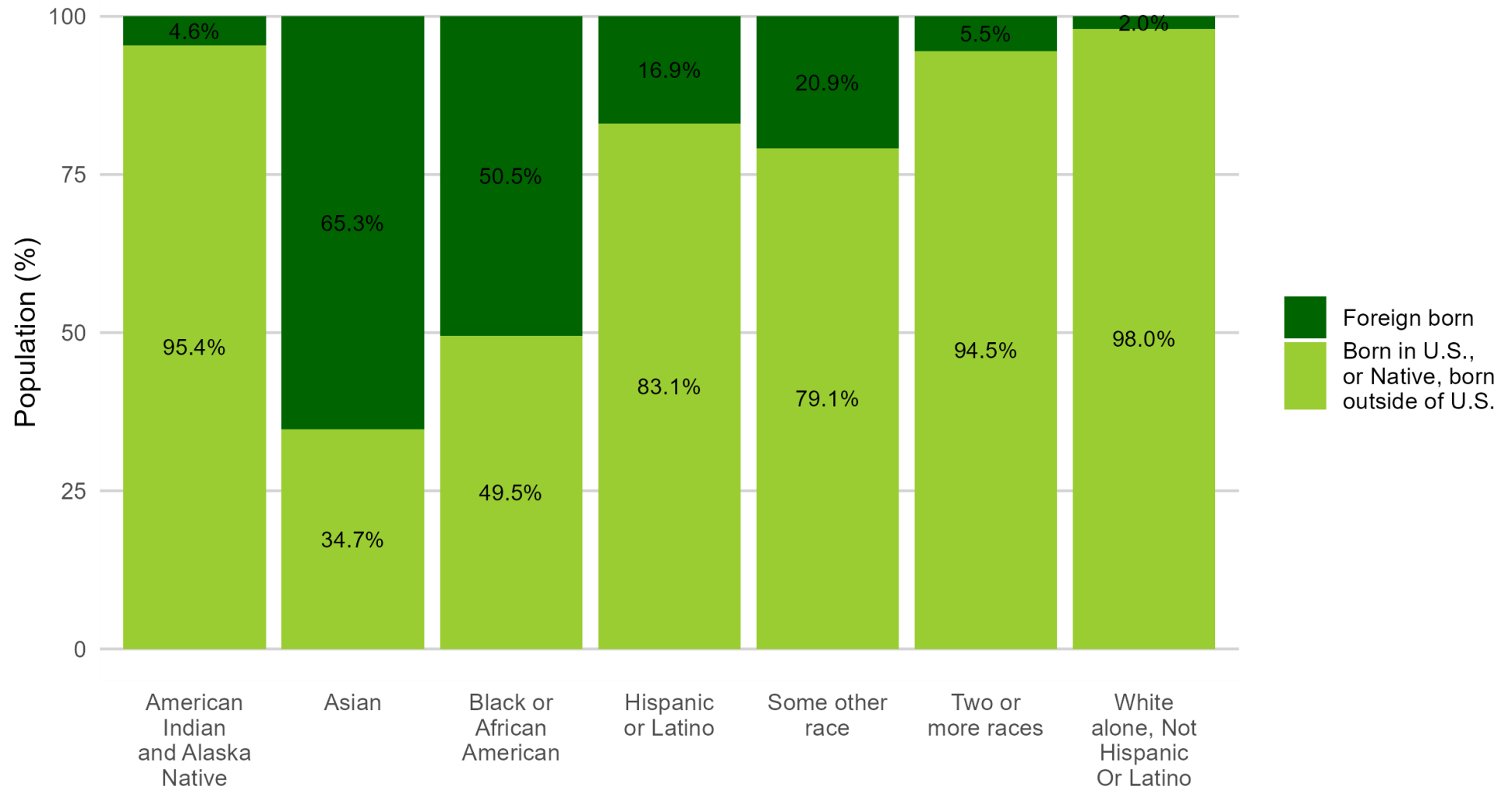


Younger generations in Maine are more diverse than older generations

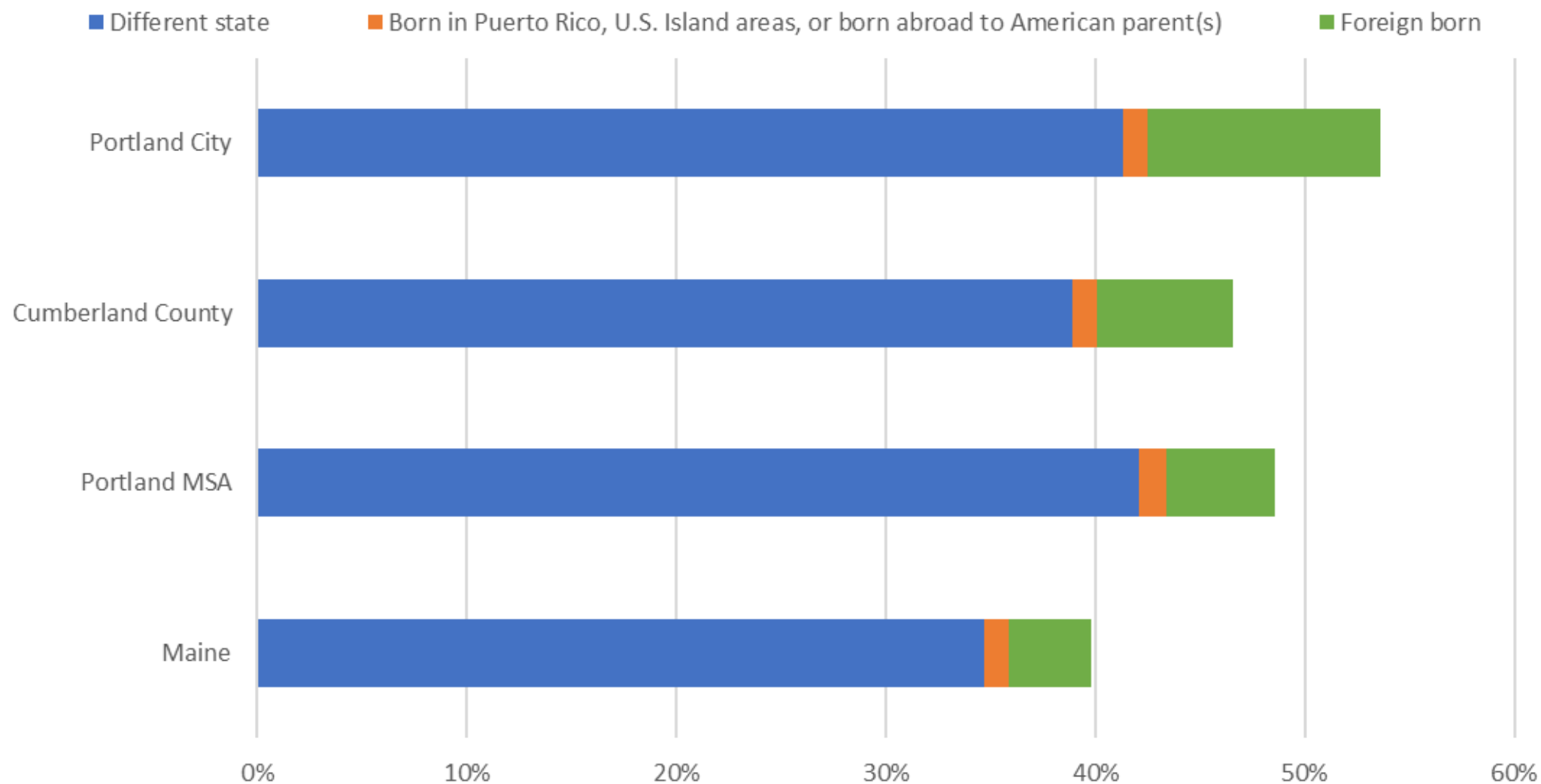
Race and/or ethnicity is not the same as place of birth

## Share of Maine Population by Region of Birth by Race/Ethnicity, 2023

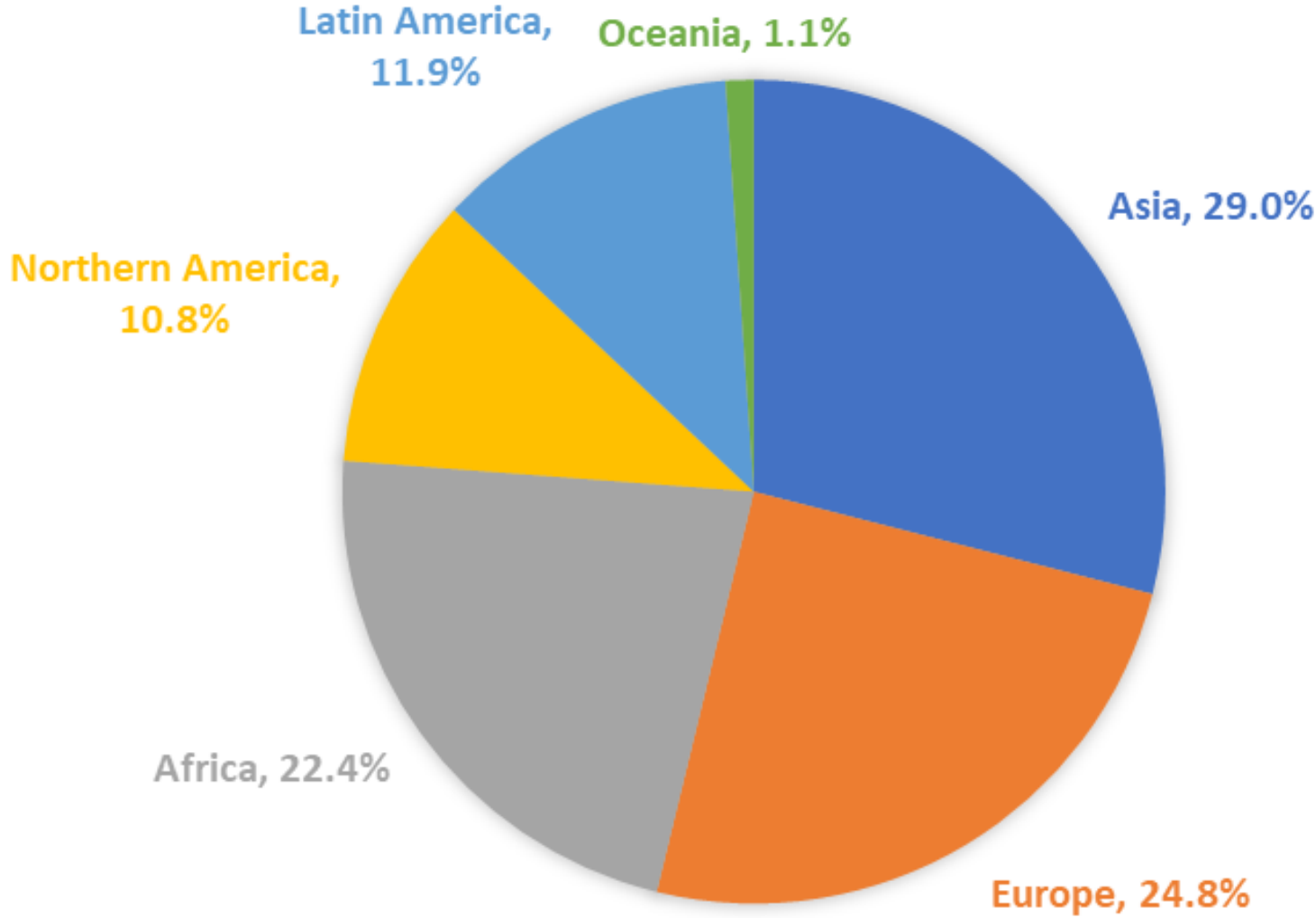
*Foreign born statewide, 3.8%*



## Percent of Population Born Outside of Maine, 2023



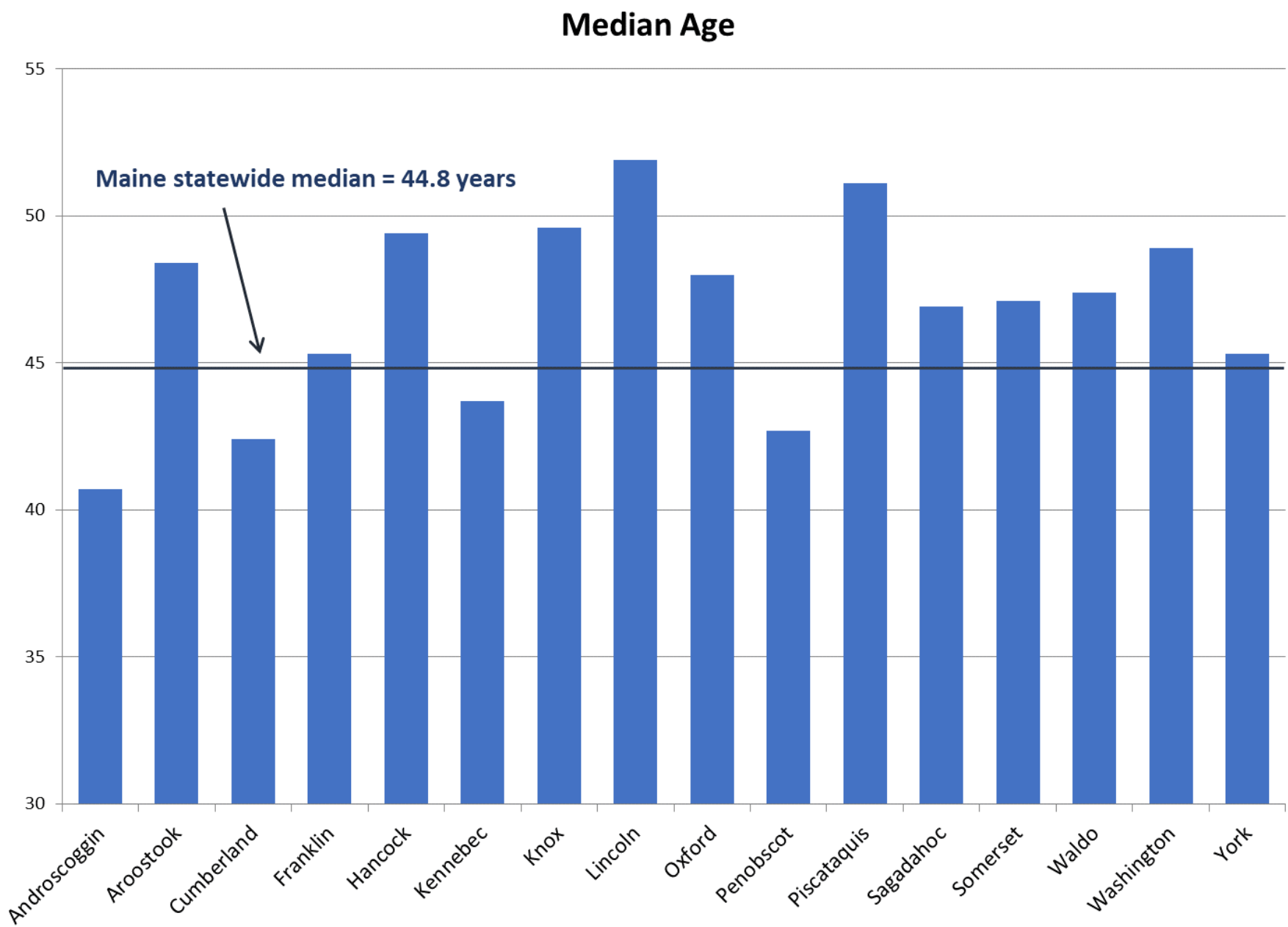
# Region of Birth, % of Foreign-Born Population Portland-South Portland MSA, 2023



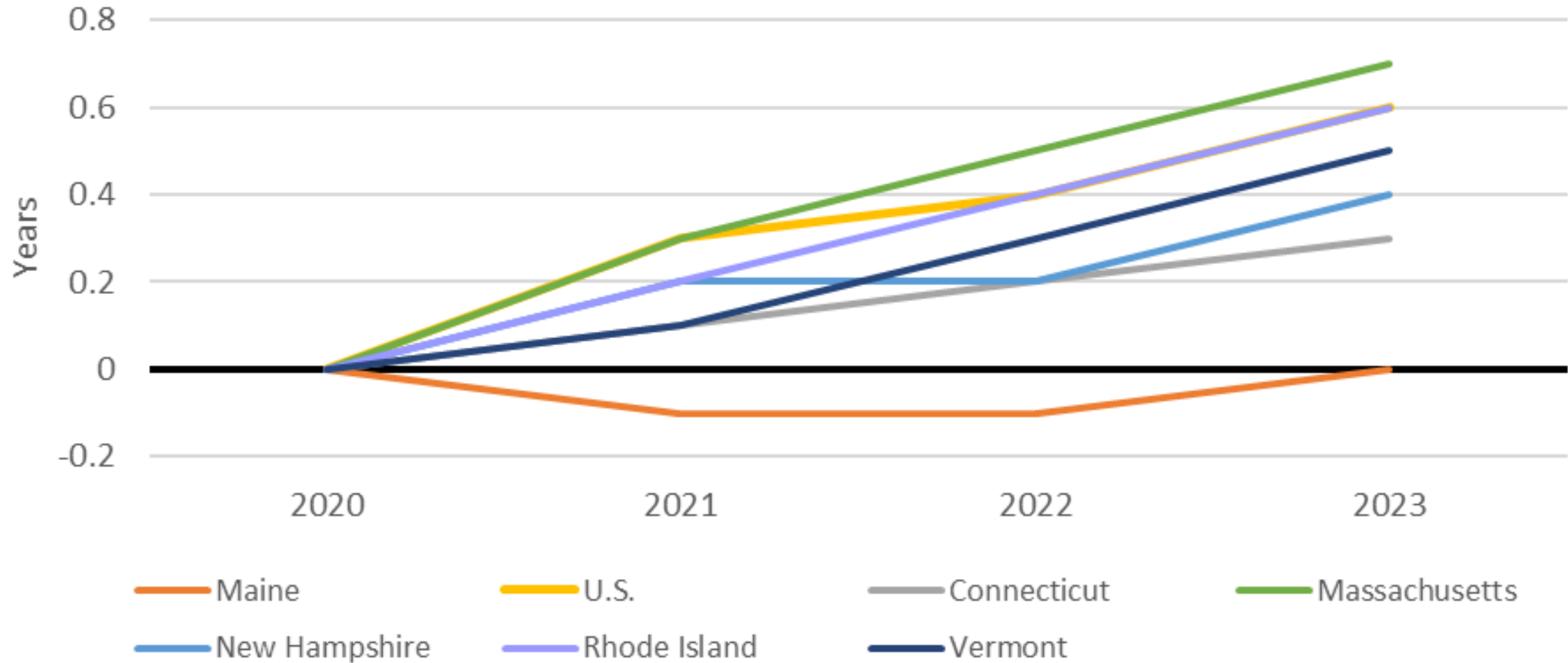
Maine has the oldest population...  
...by median age  
(44.8 years)  
...and by % of population  
age 65+ (23.0%)

But migration has made  
a difference:

Maine's median age in  
2023 is unchanged  
from 2020, while the  
U.S. median age has  
increased 0.6 years



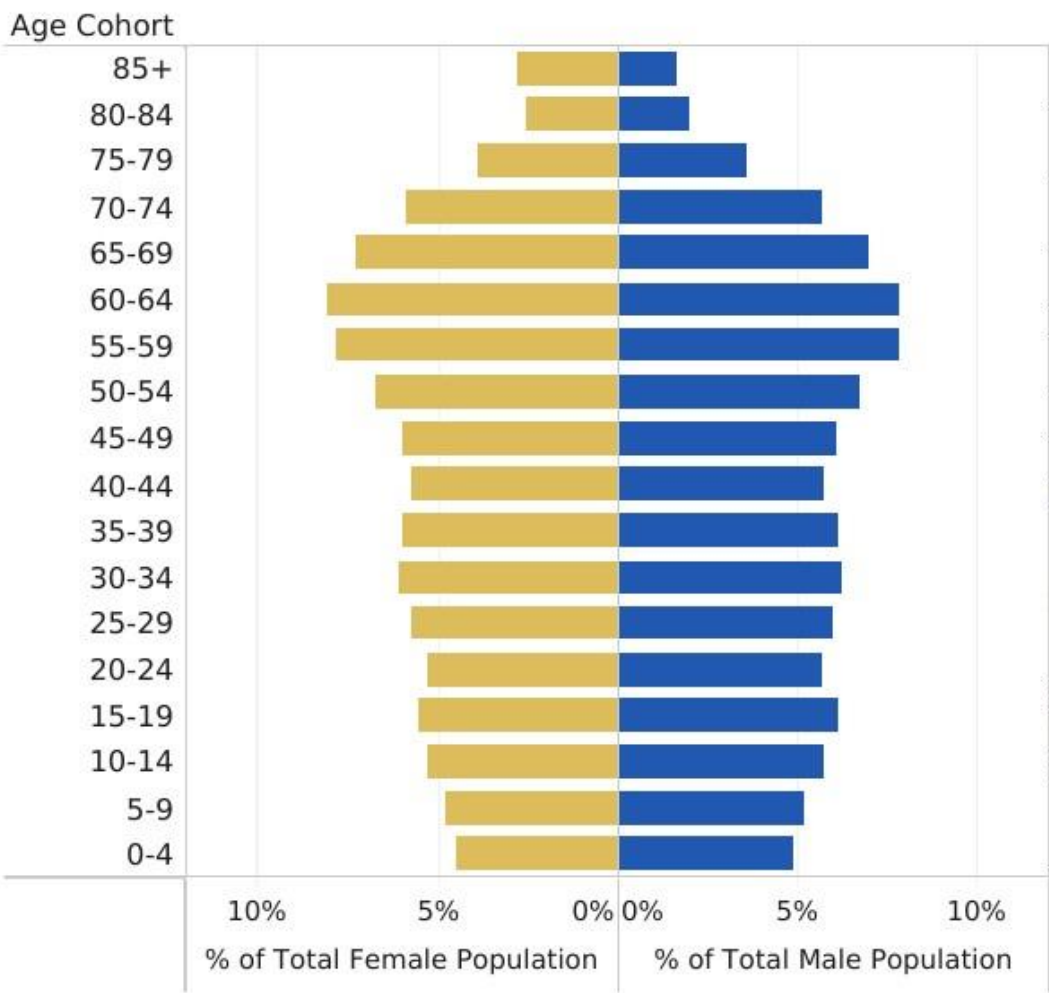
## Change in median age since April 2020



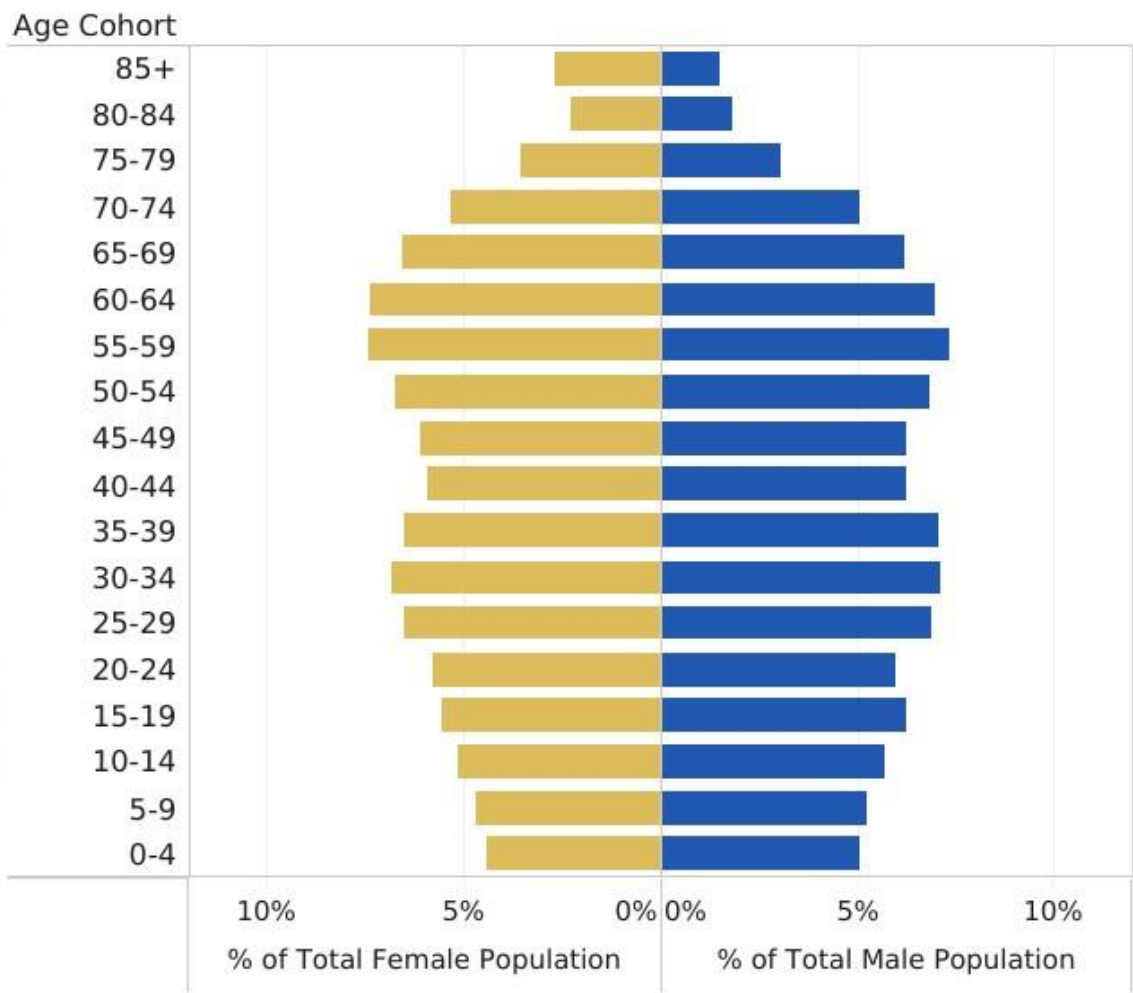


# Change in population distribution by age and sex

Maine, 2020, Observed population

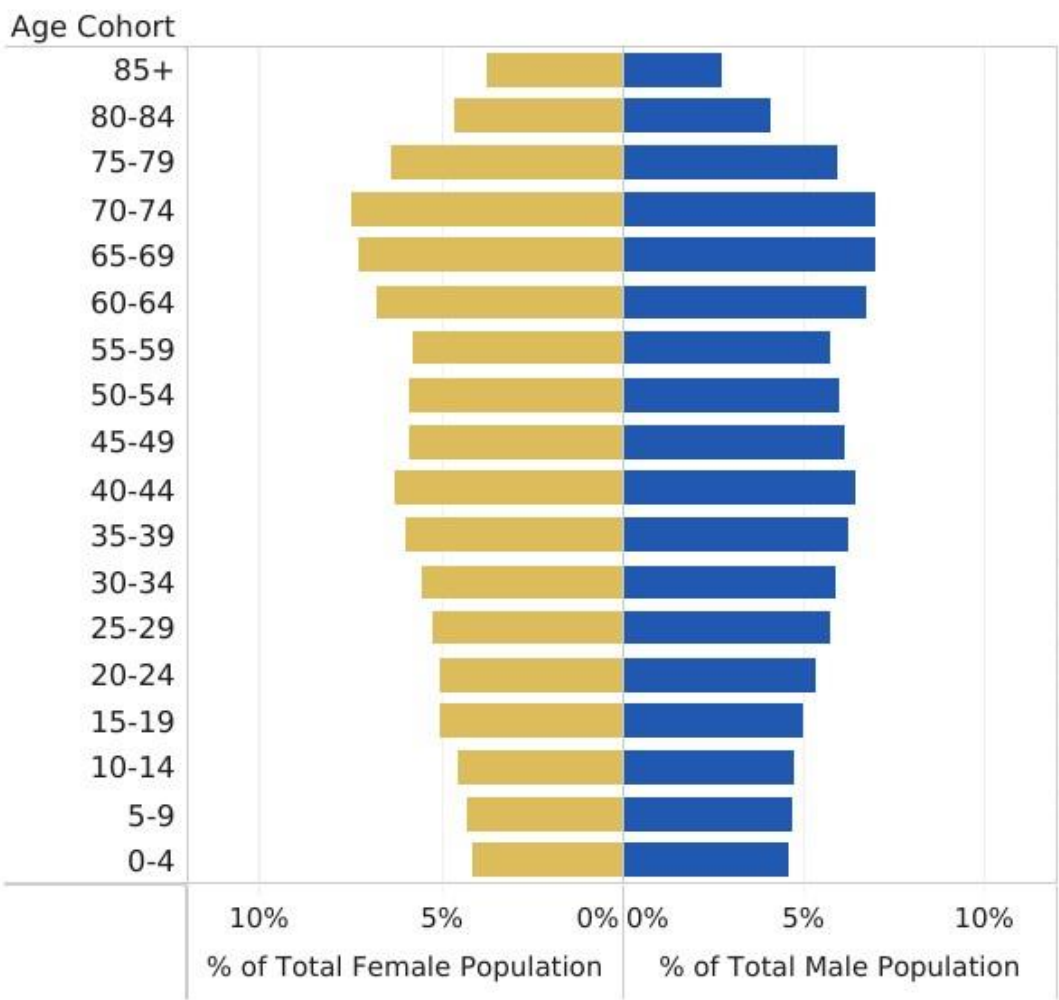


Cumberland County, 2020, Observed population

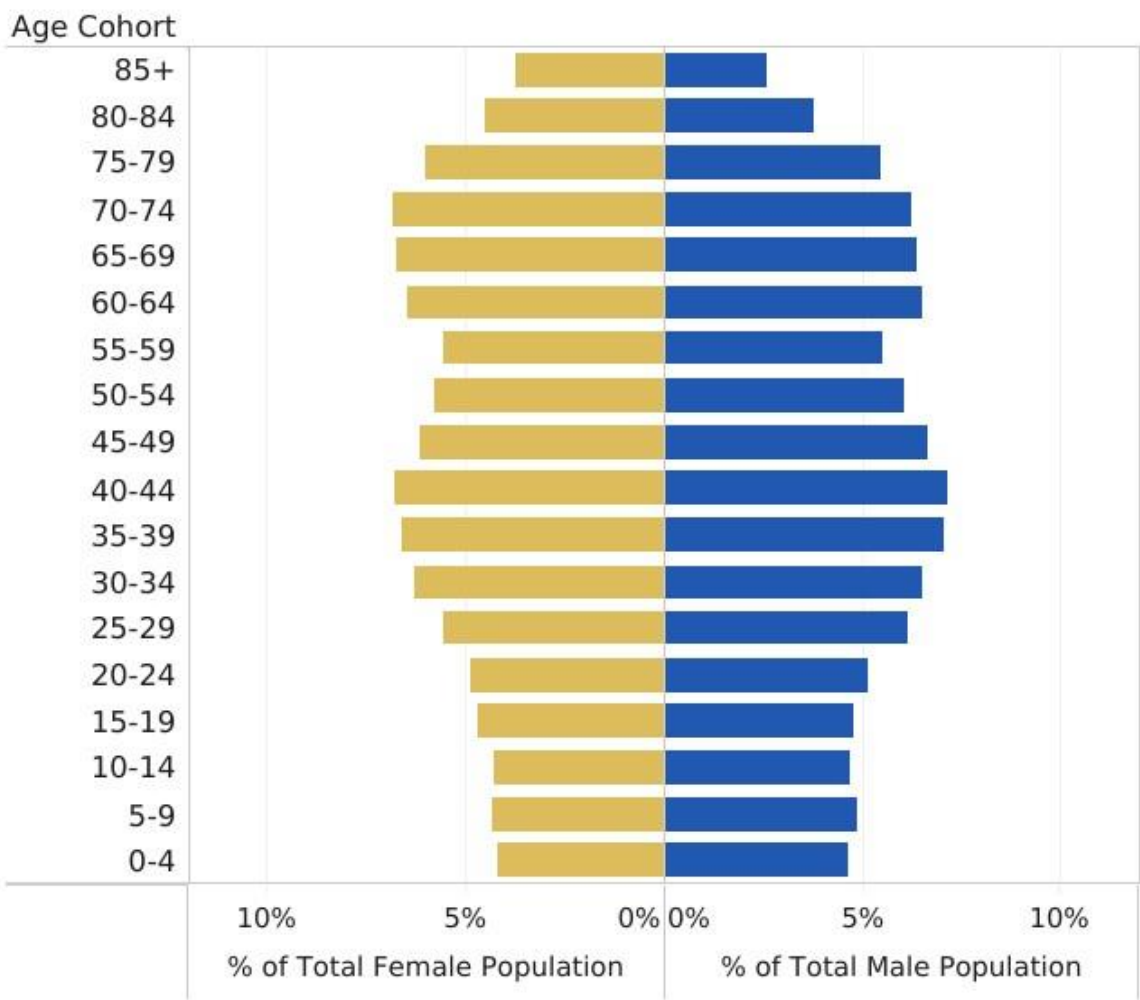


# Change in population distribution by age and sex

Maine, 2030, Projected Population

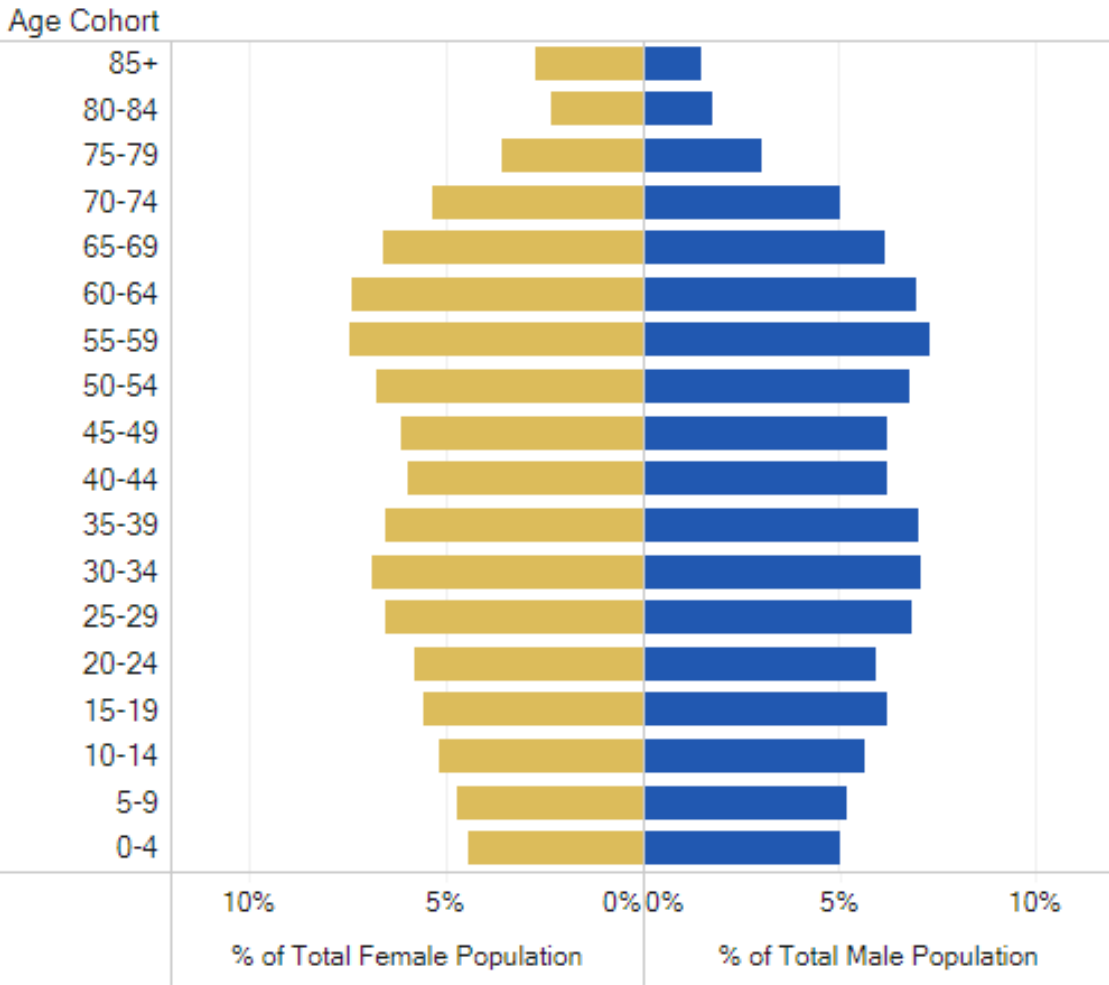


Cumberland County, 2030, Projected Population

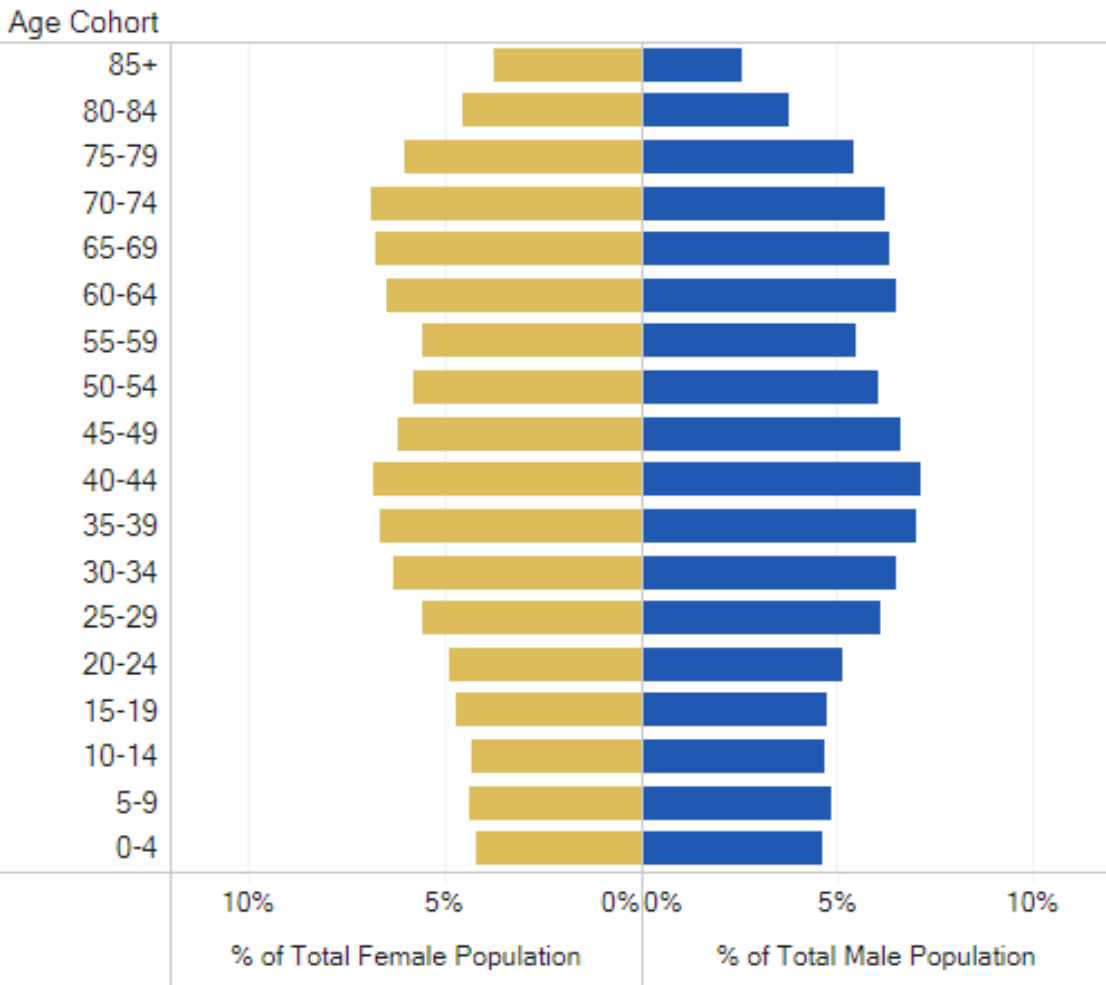


# Change in population distribution by age and sex

Cumberland County, 2020, Observed population

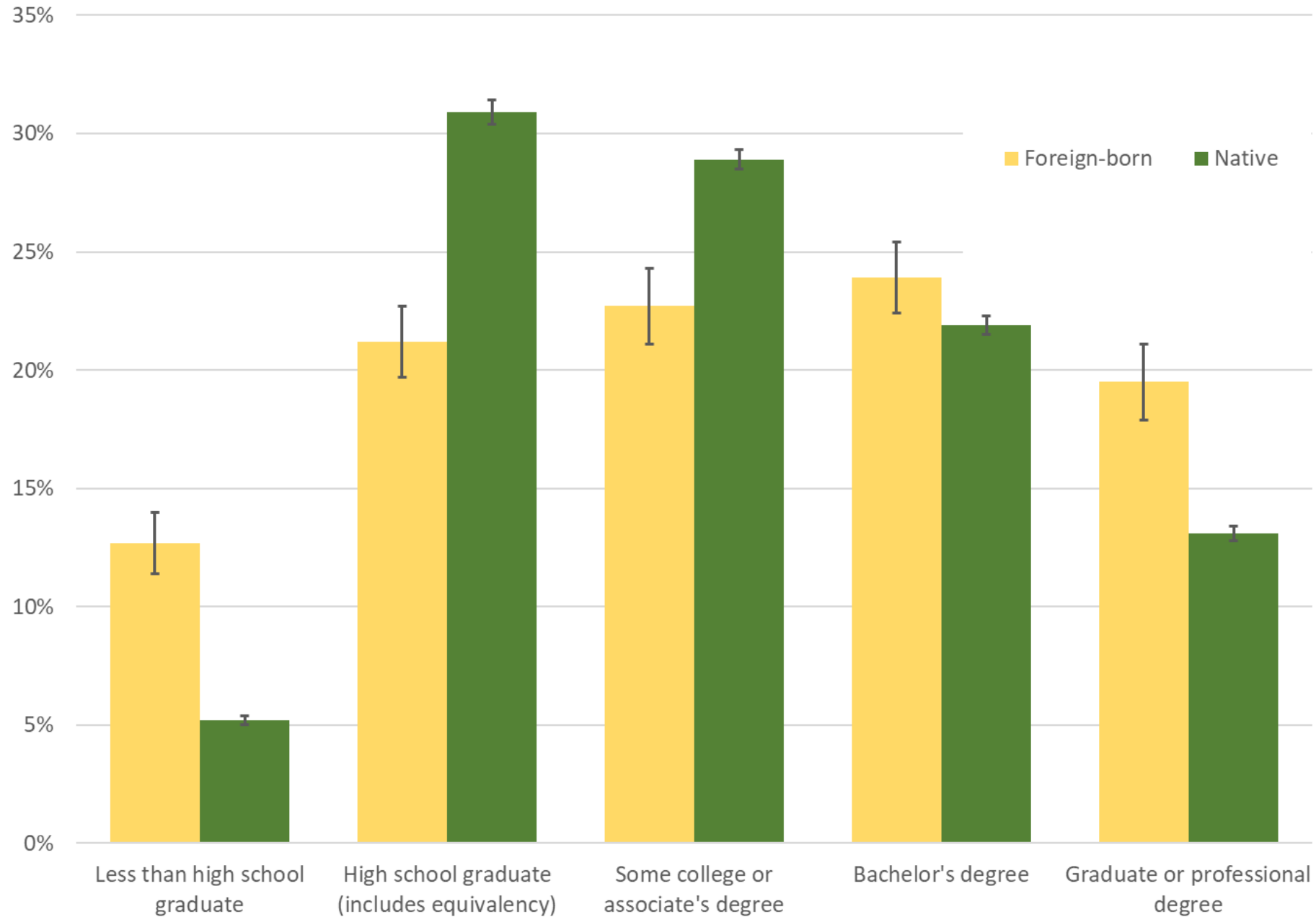


Cumberland County, 2030, Projected Population

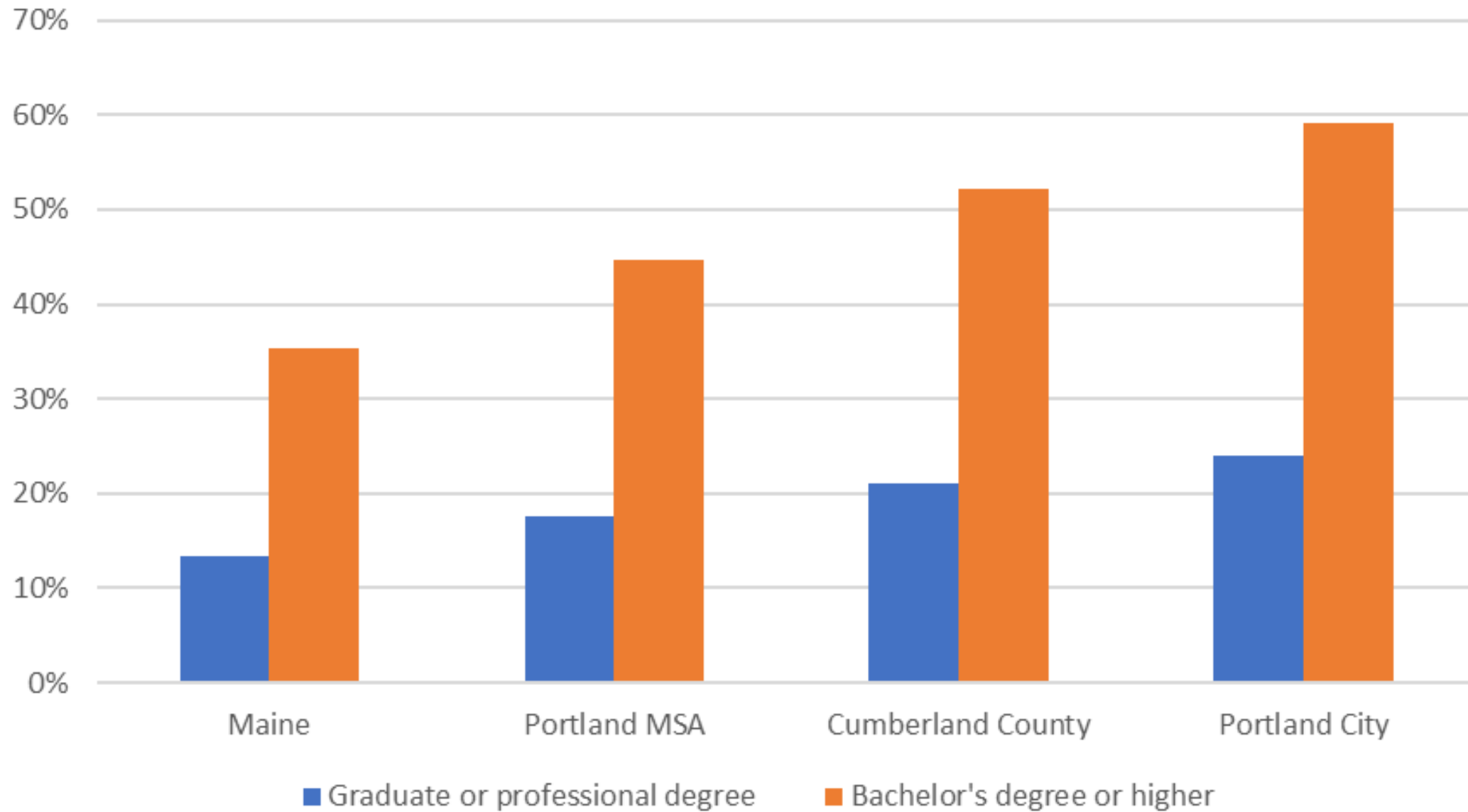


# Socioeconomic Indicators

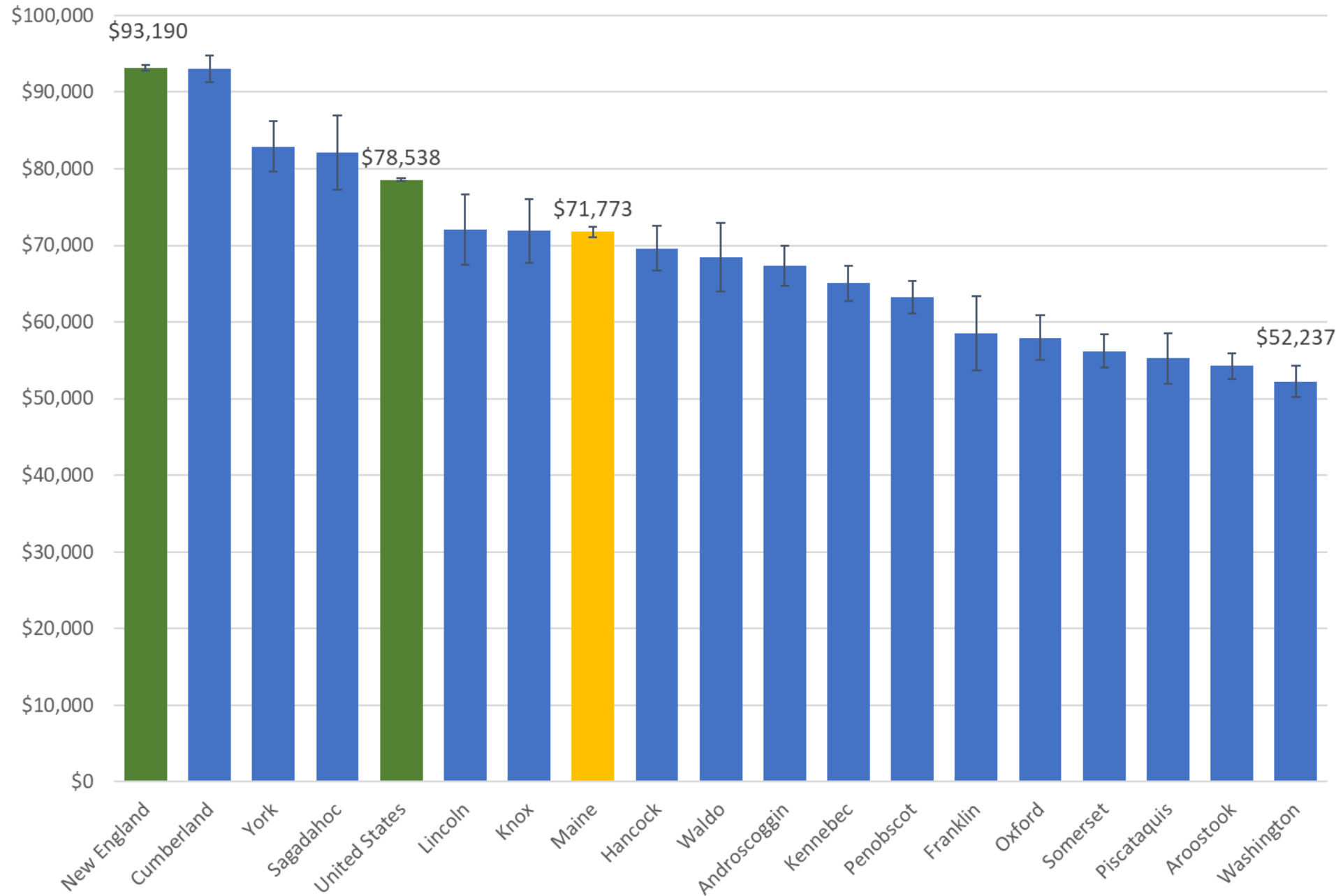
## Educational Attainment of Maine Population Age 25+



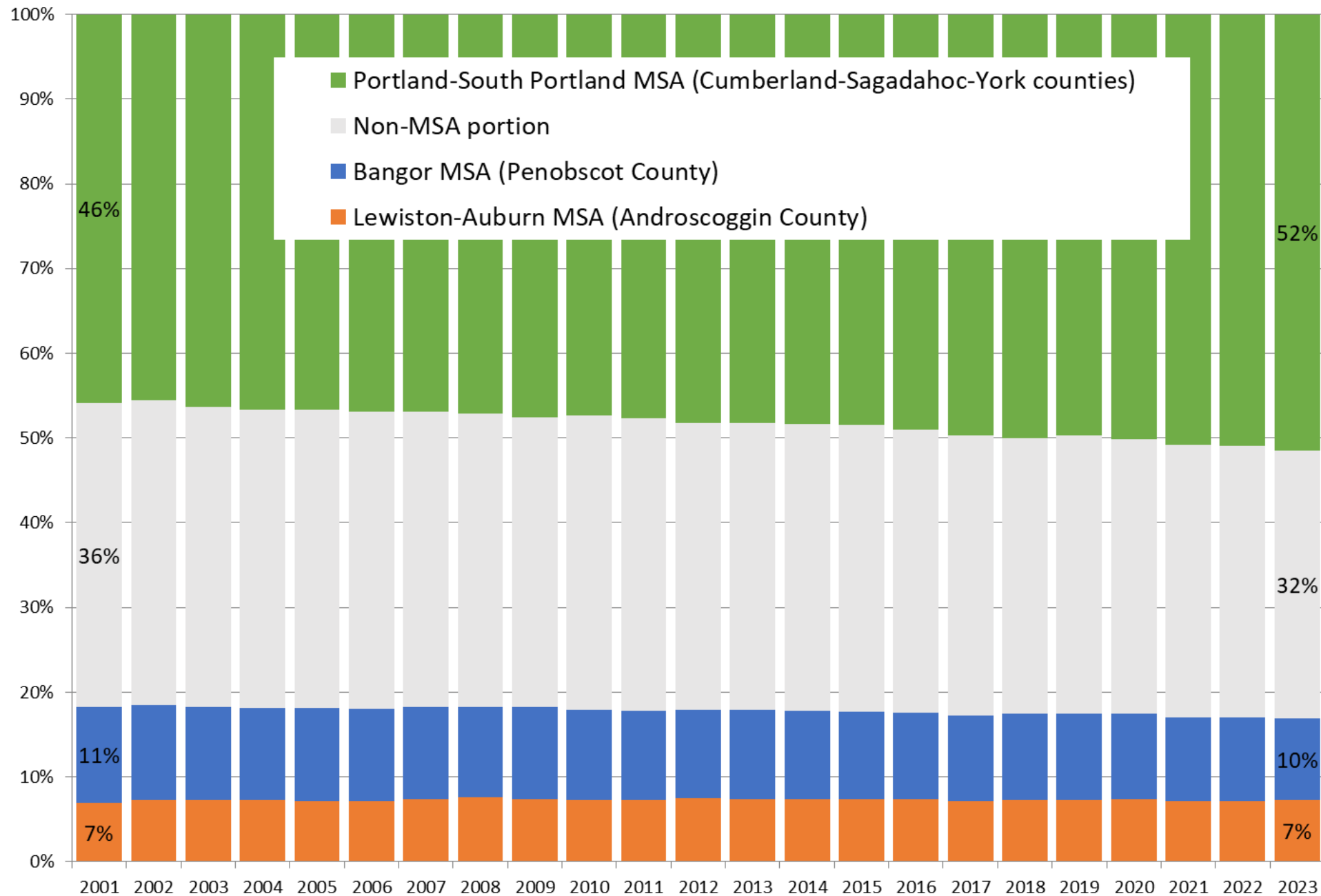
## Bachelor's/Graduate Degree Educational Attainment



## Median Household Income

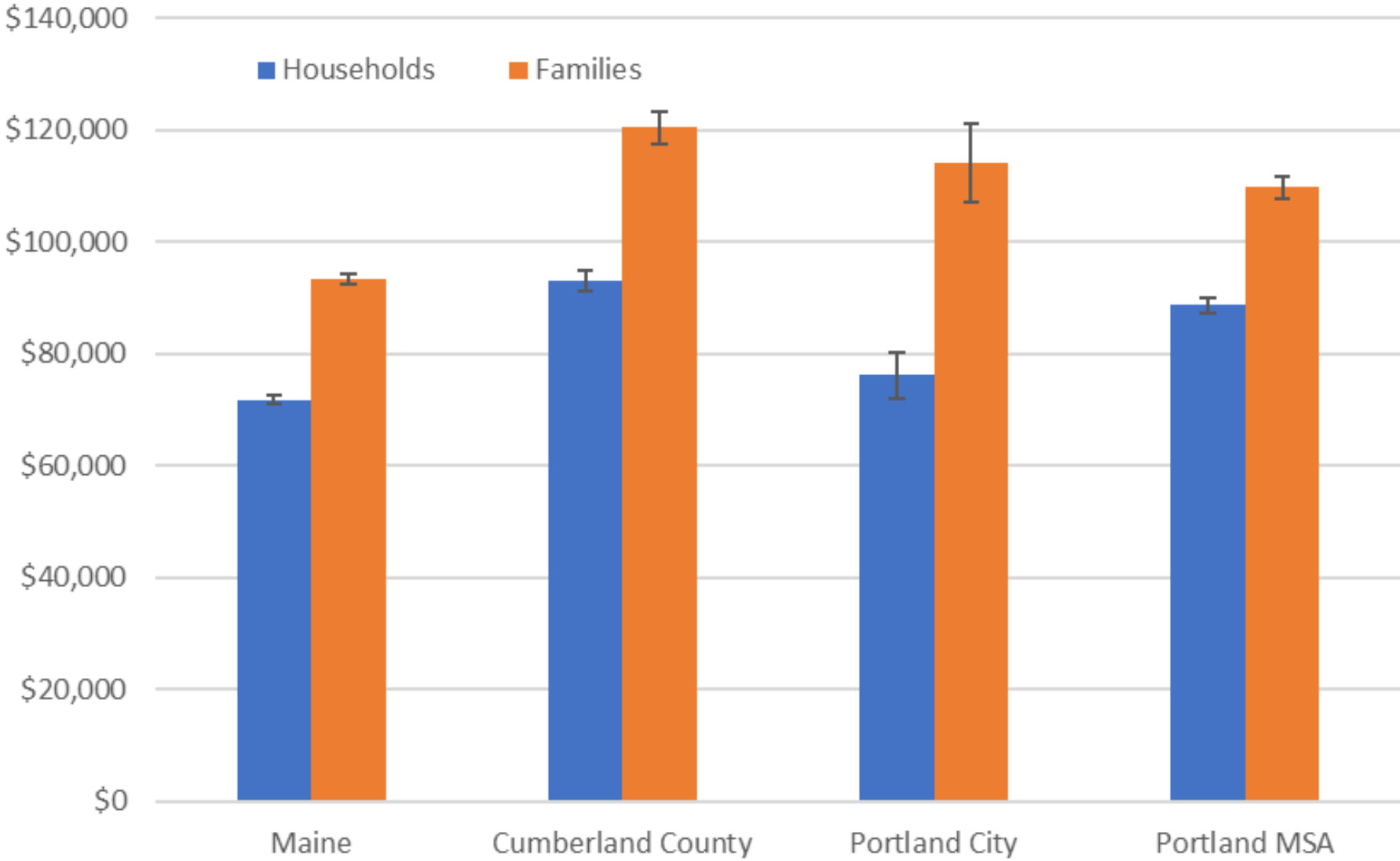


## Share of Maine GDP by Metropolitan Area

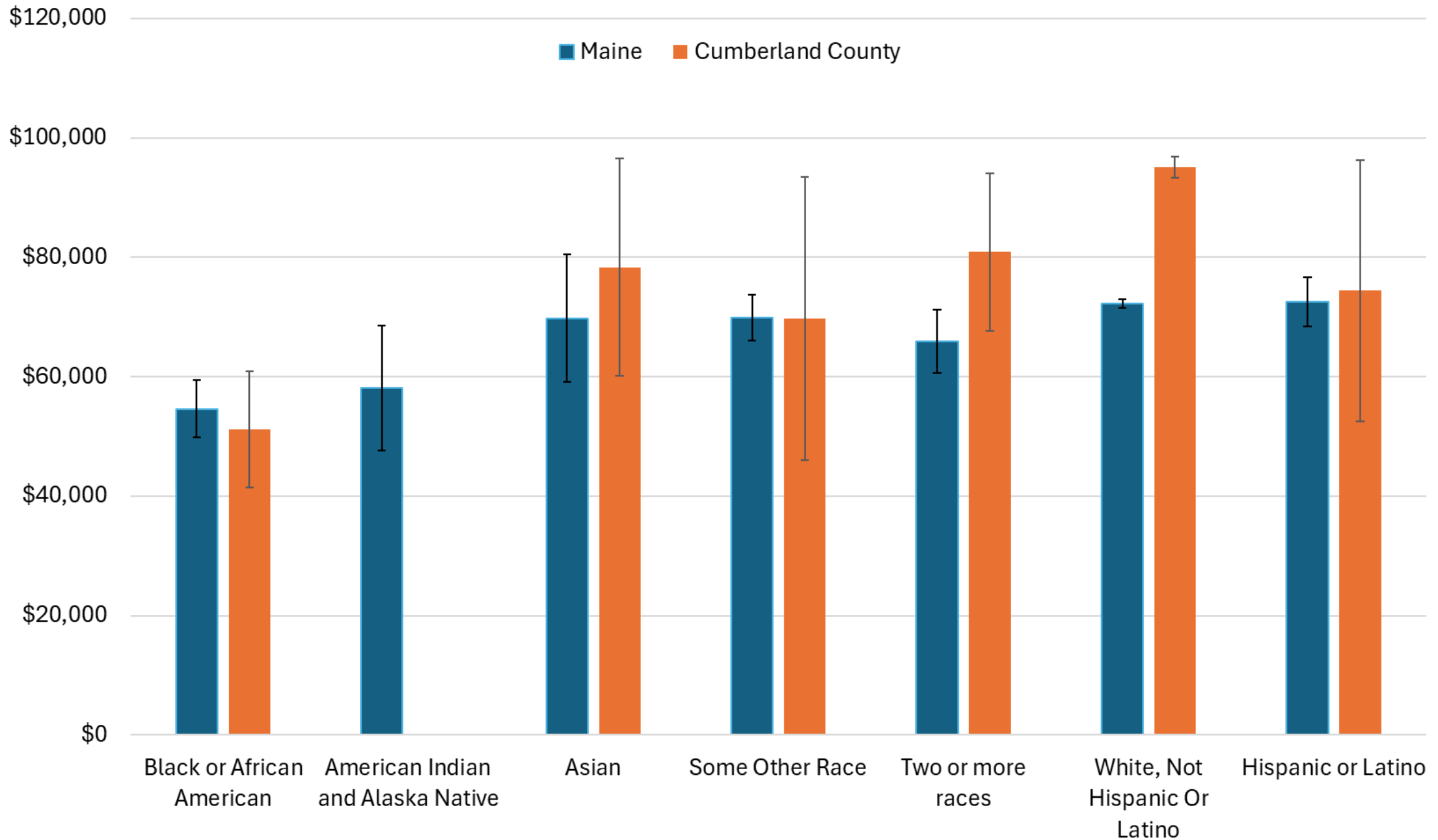




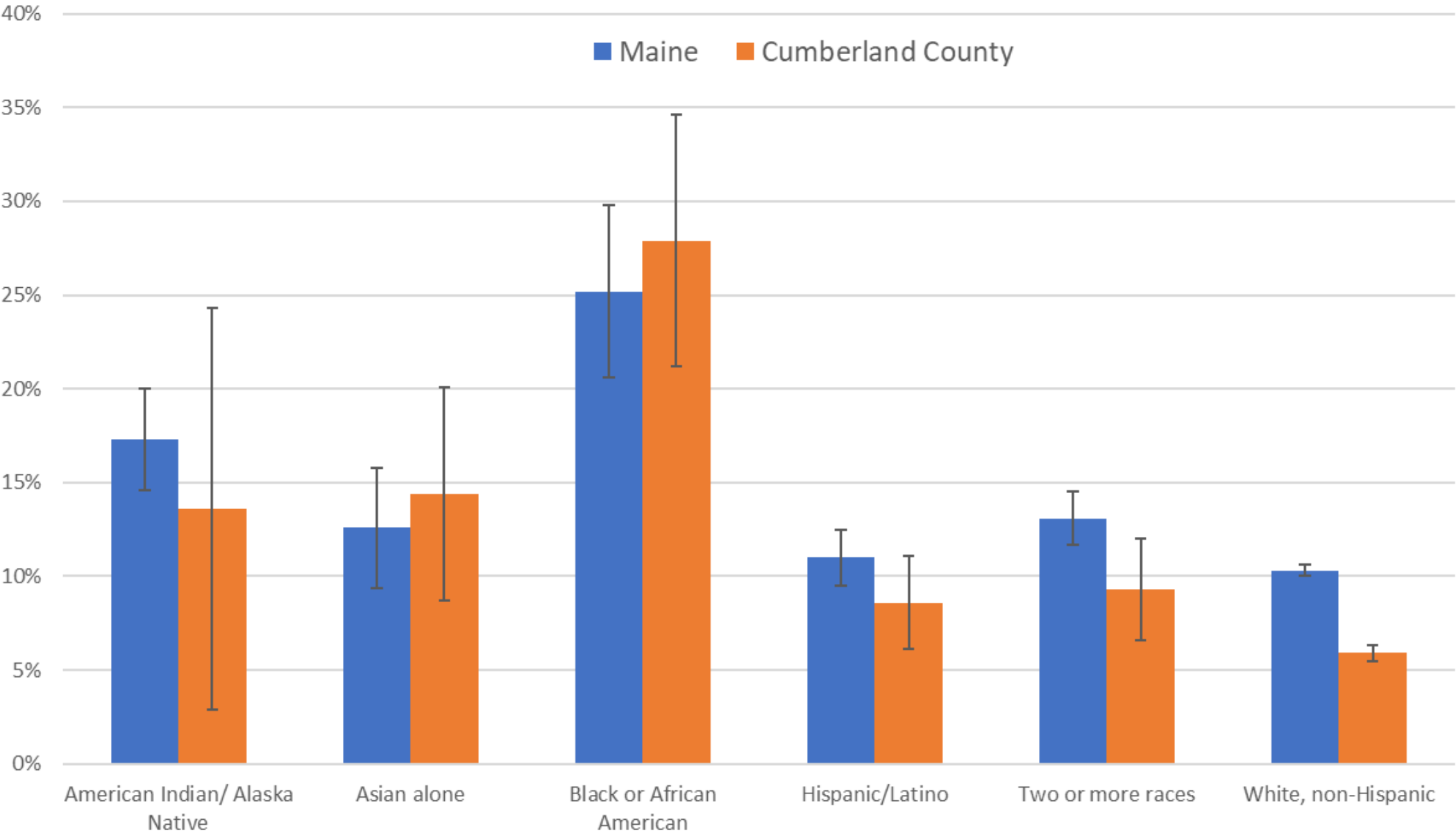
# Median Income



## Median Household Income by Race/Ethnicity

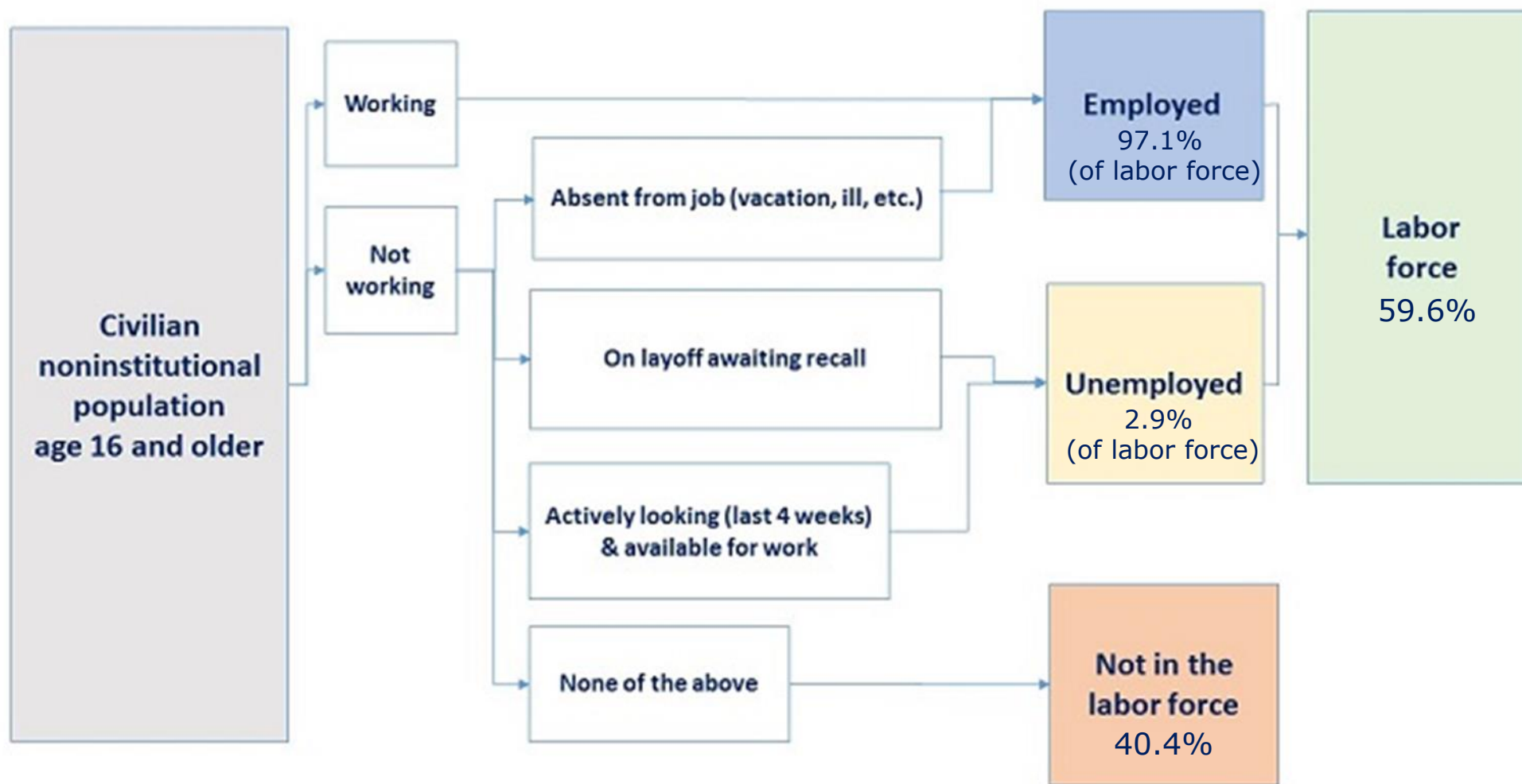


# Poverty Rates by Race/Ethnicity



# Labor Force and Employment

# Who is in the labor force?



# What are the reasons people nationally are not in the labor force?

## Retirement (primarily age 55+)

$\frac{3}{4}$  of difference in nonparticipation  
from 1999-2022 due to retirements

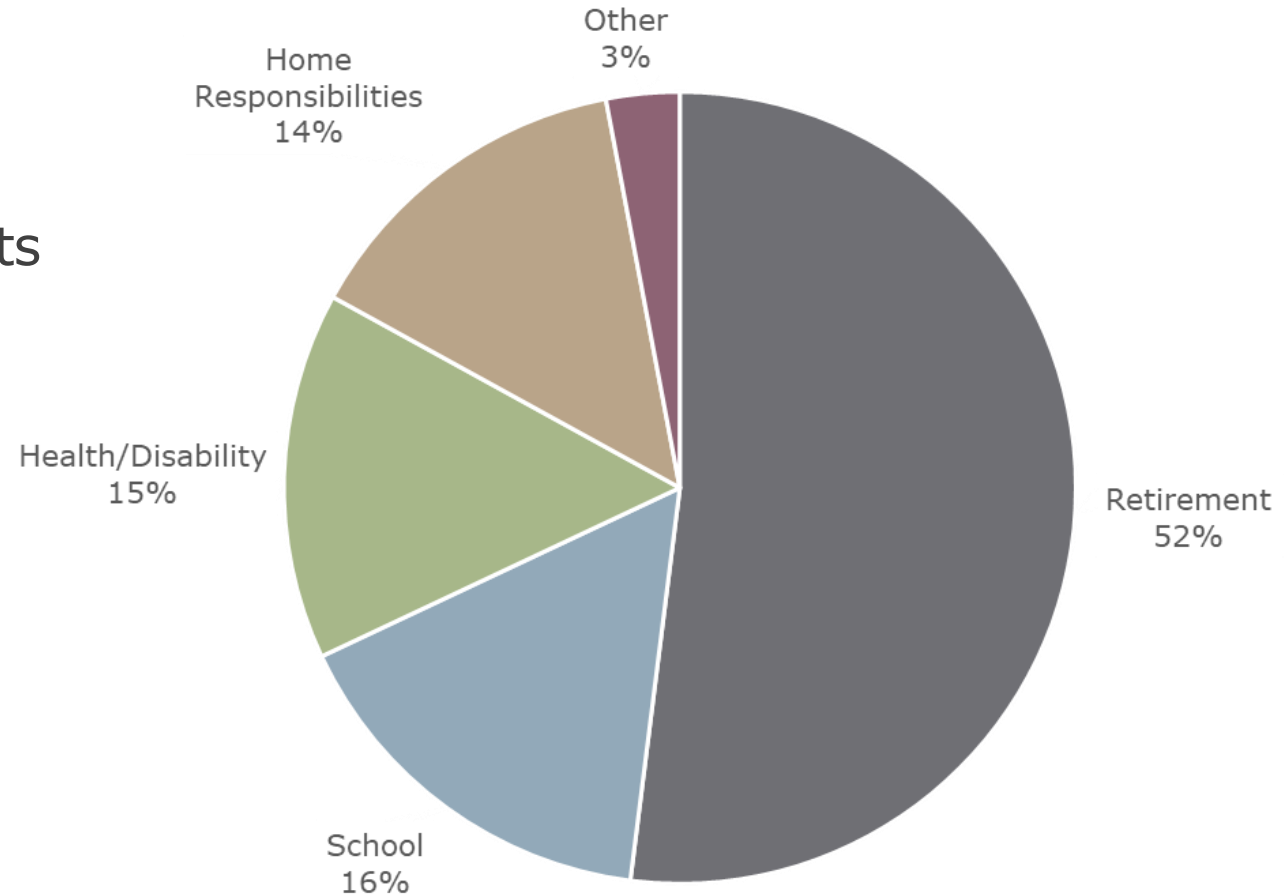
School attendance

Health/disability

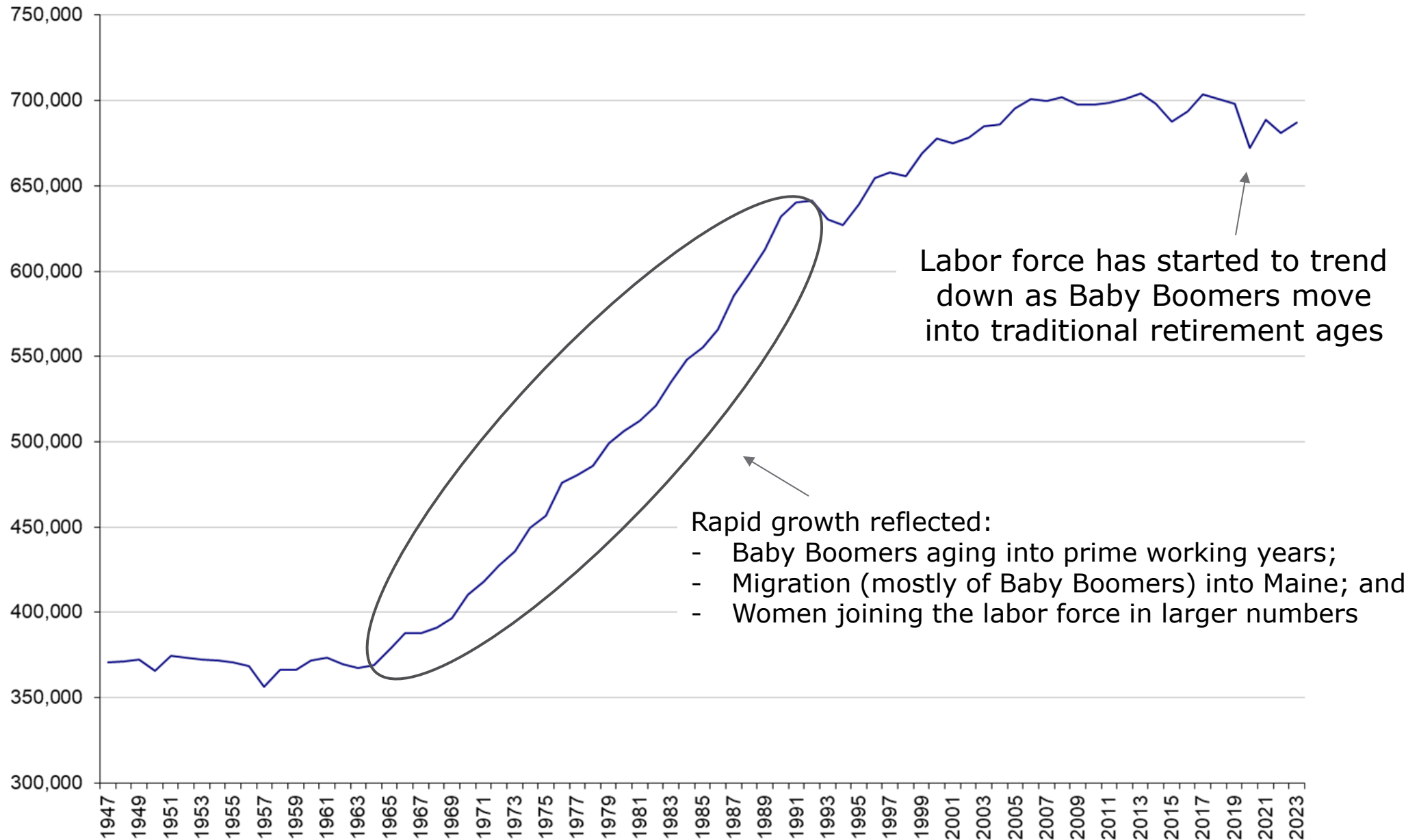
Home responsibilities

Other reasons

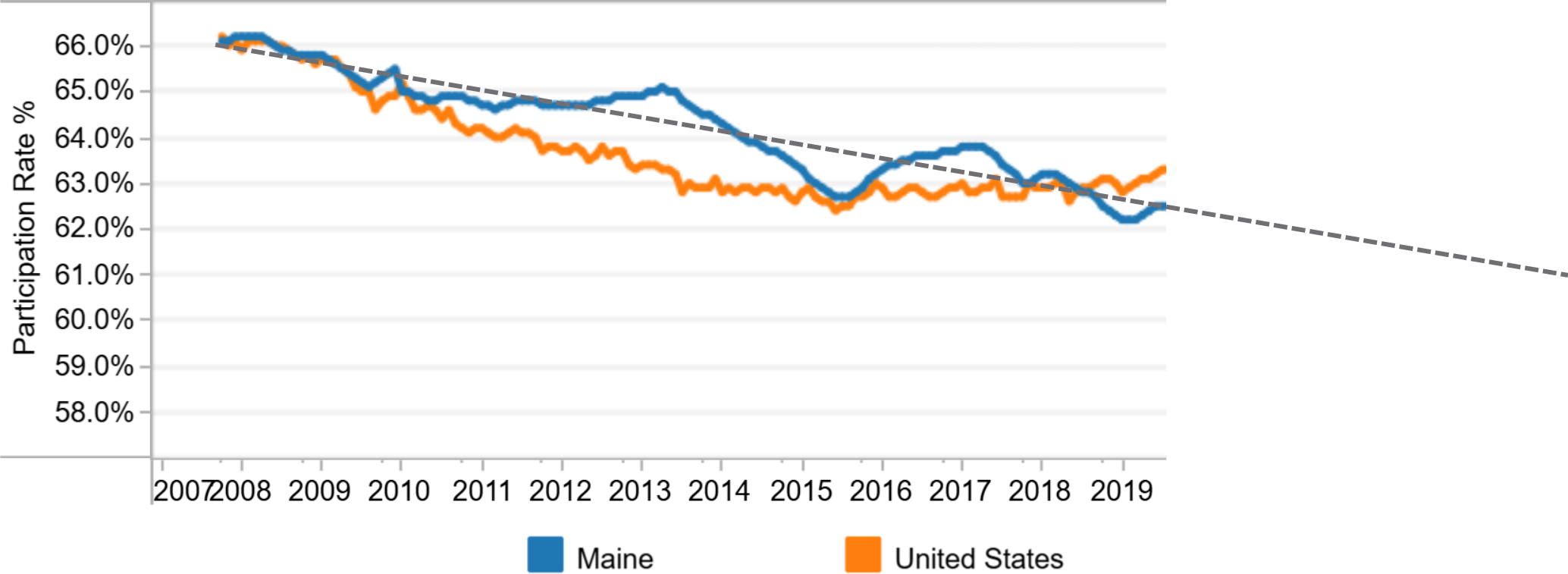
Share of Nonparticipants by Reason, 2022



## Maine Civilian Labor Force

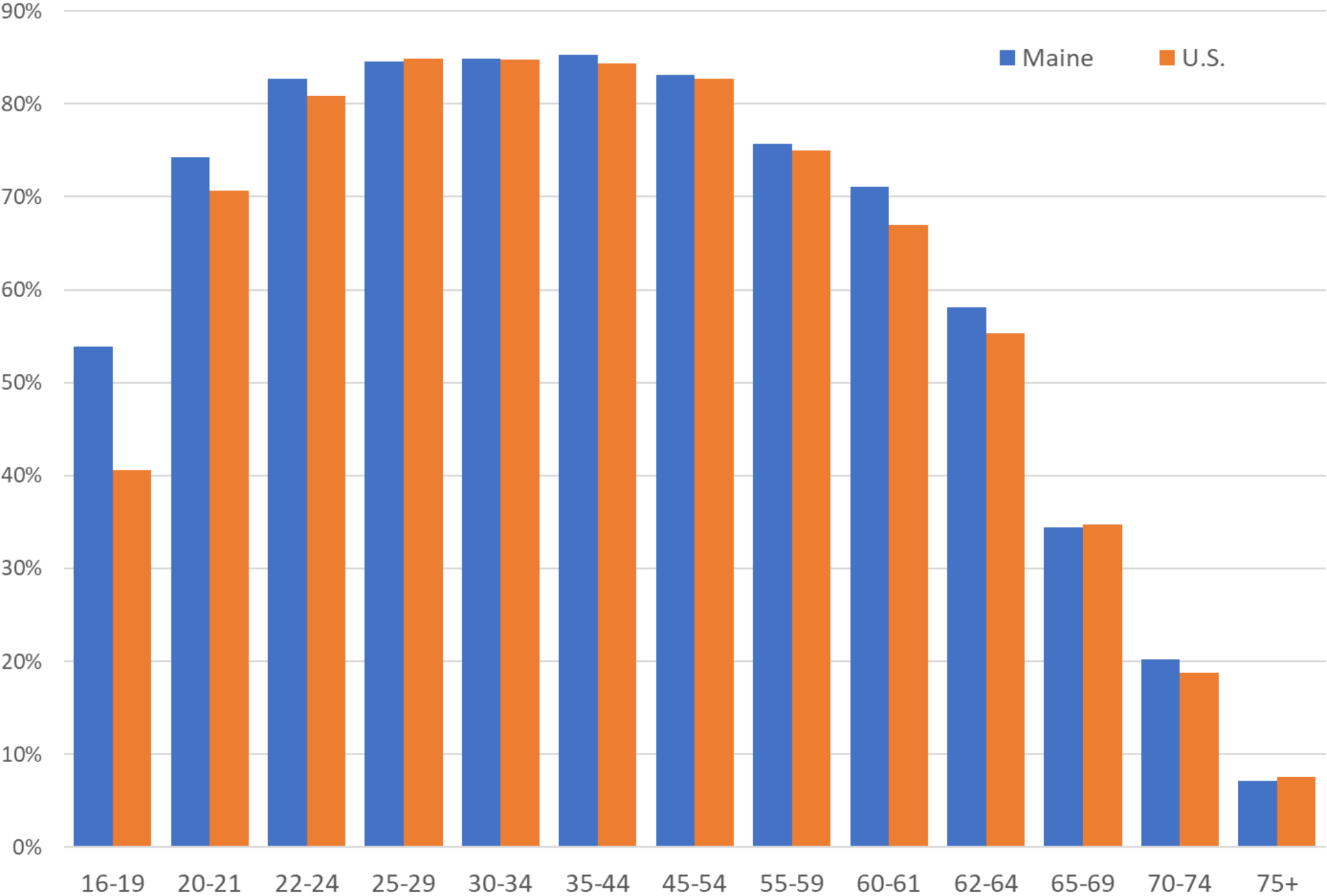


**Labor Force Participation Rate**  
(seasonally adjusted)

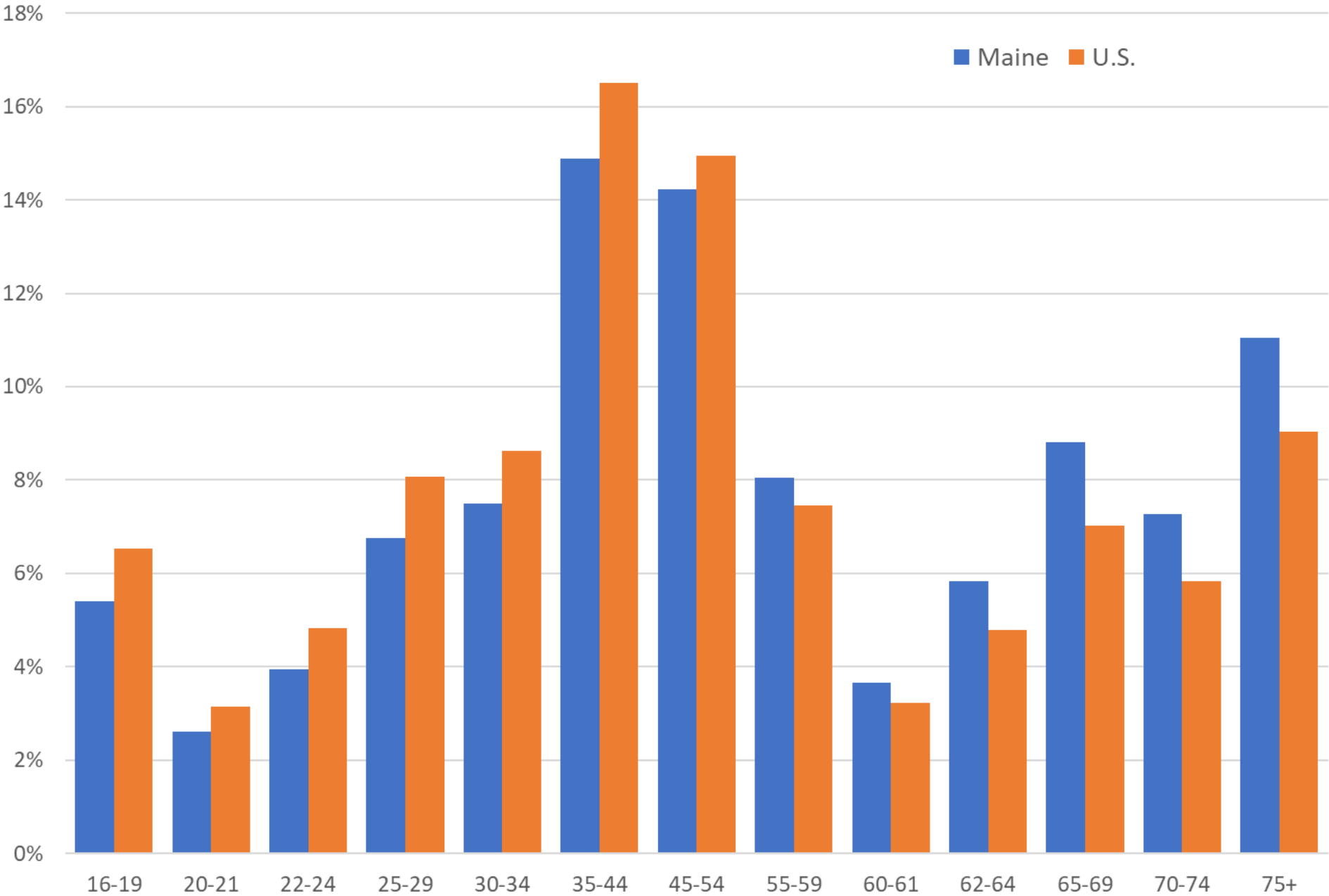




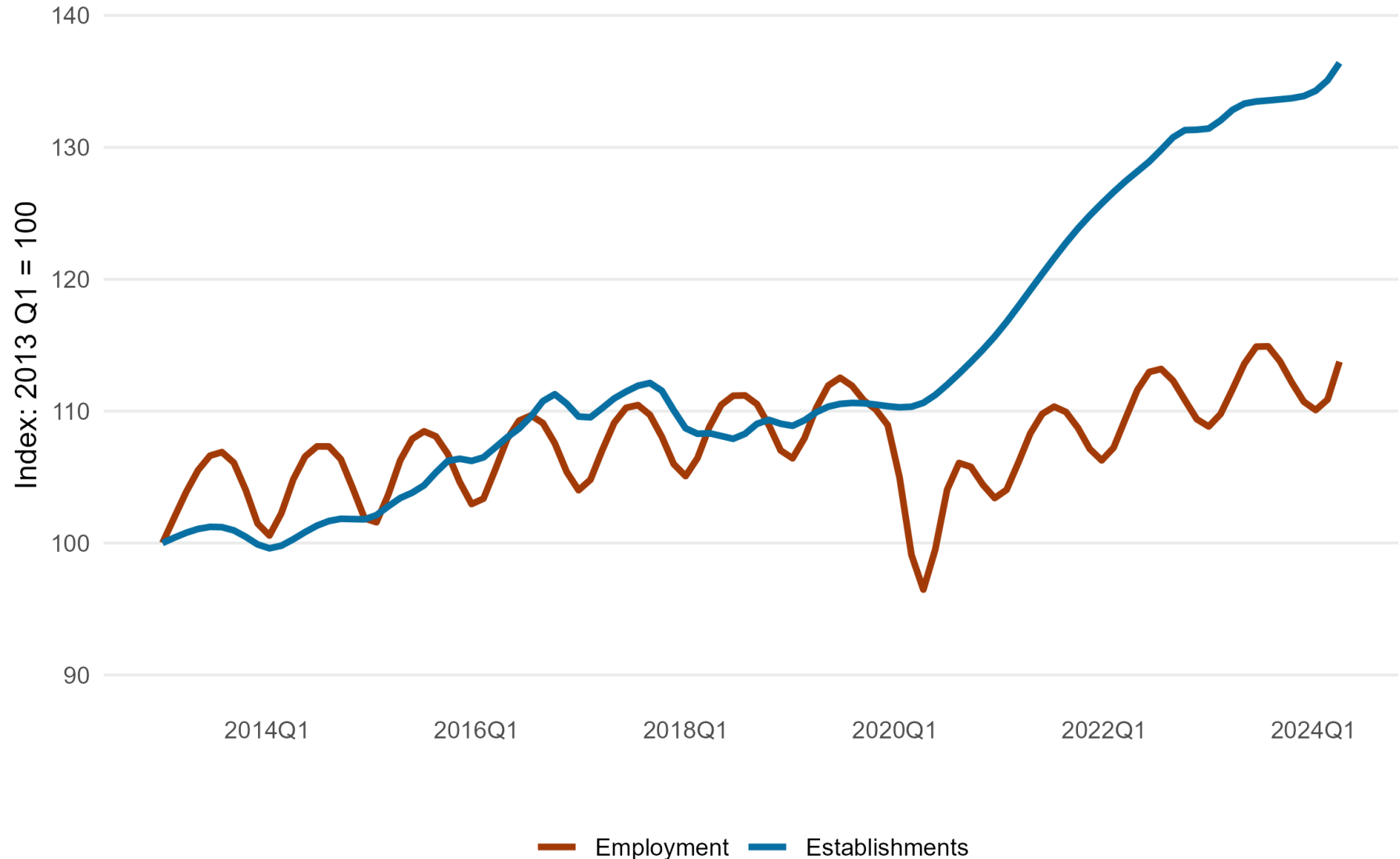
# 2023 Labor Force Participation Rate



# Share of 16+ Population by Age, 2023

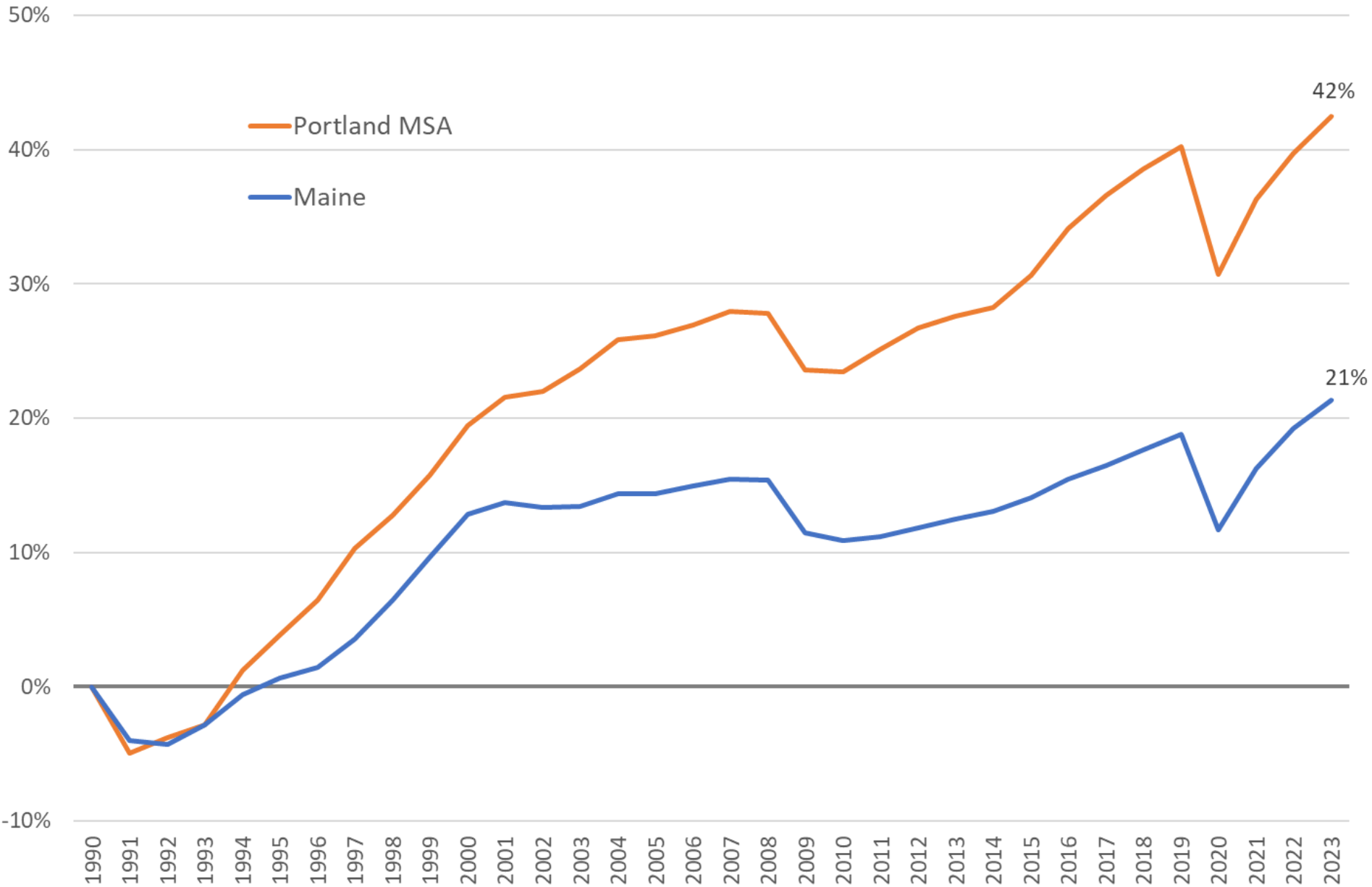


## Wage and Salary Employment & Private Employer Establishments | Maine

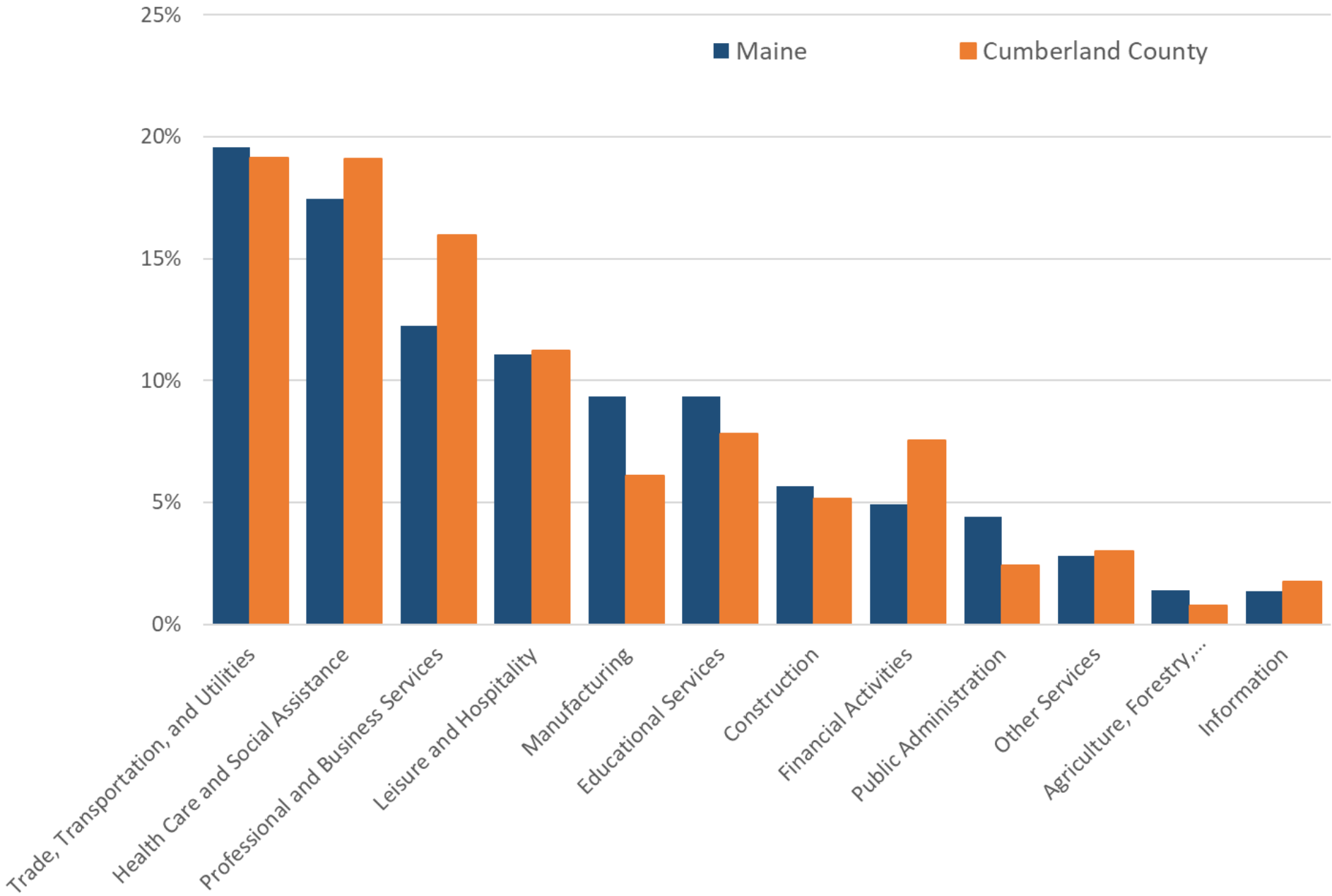


As remote work grew during the pandemic, Maine saw employer establishments grow at a faster rate than jobs as out-of-state firms reported small numbers of workers now in Maine.

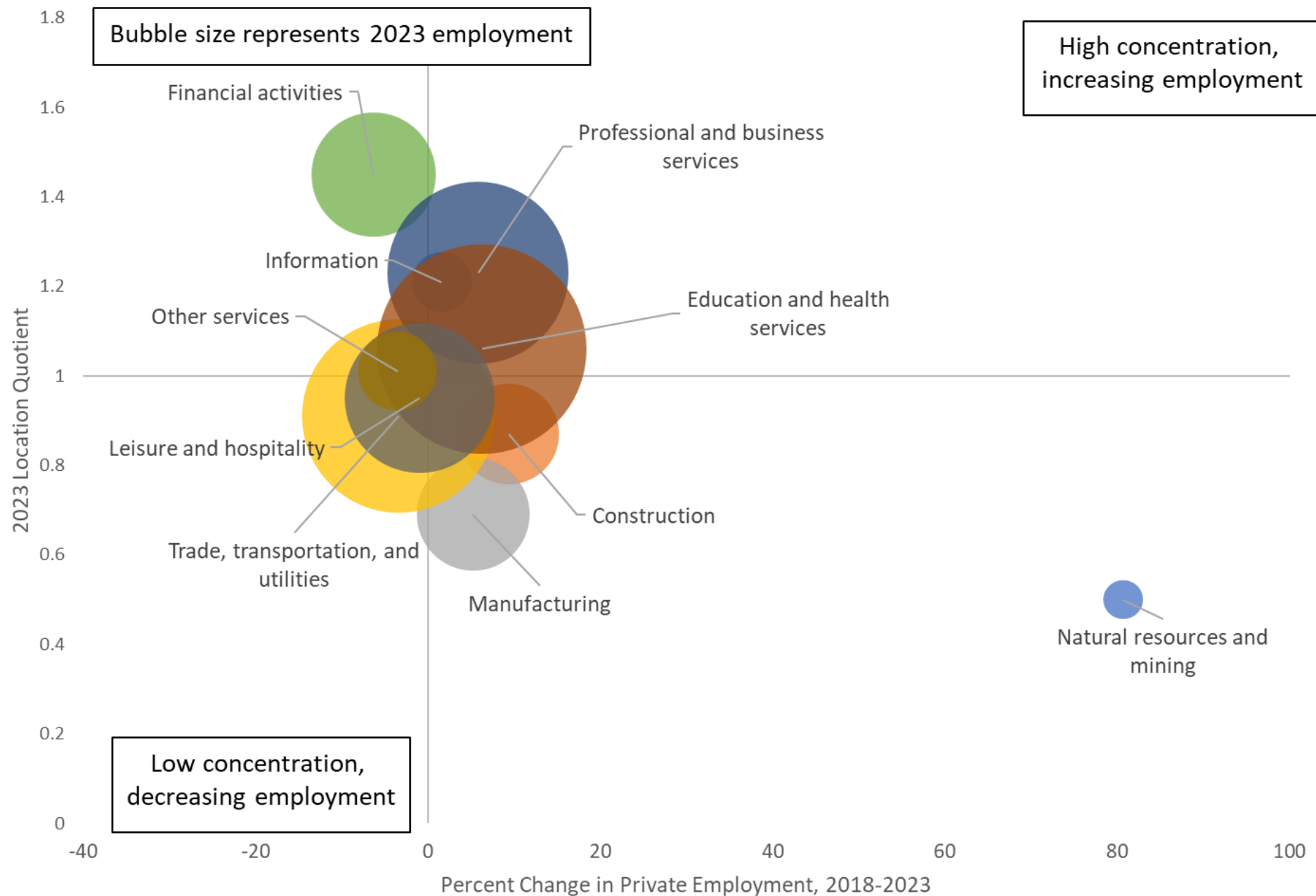
# Nonfarm Employment Growth Since 1990



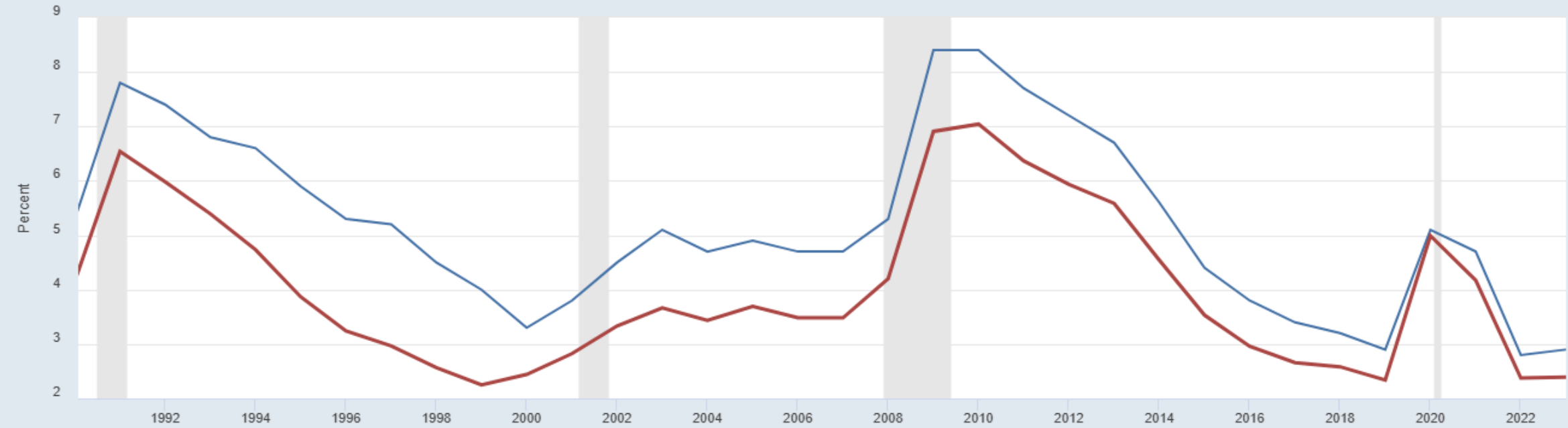
# Share of 2023 Employment by Industry



# Cumberland County Location Quotients for Private Industry Super Sectors, 2018-2023



— Unemployment Rate in Maine  
— Unemployment Rate in Portland-South Portland, ME (NECTA)



Shaded areas indicate U.S. recessions.

Source: U.S. Bureau of Labor Statistics

fred.stlouisfed.org

Maine’s seasonally-adjusted 3.1% unemployment rate in November 2024 is below both the U.S. and New England rates. Cumberland County has one of the lowest rates in Maine.

County Rates (not seasonally adjusted)

November, 2024

<

>

Table

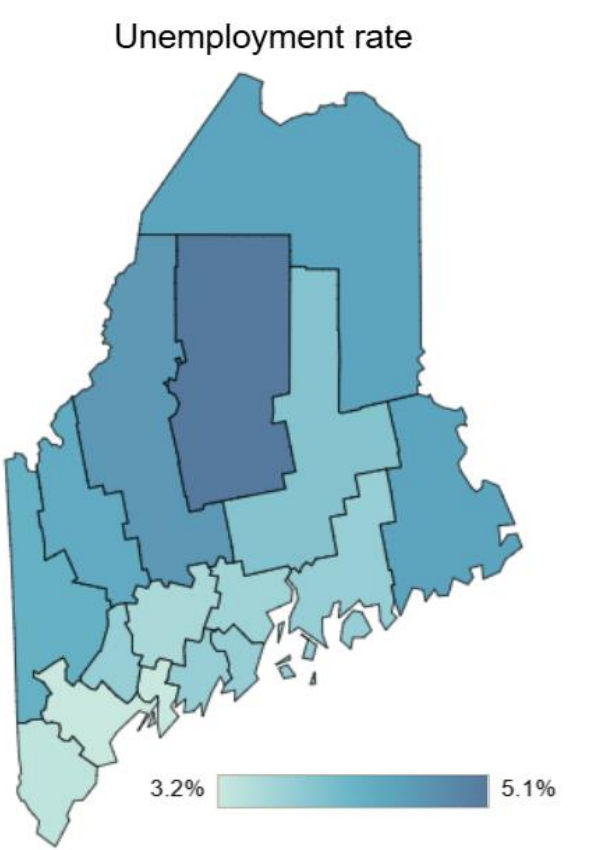
Graph

Map/Graph Display

Unemployment rate

One-year change

County	Rate	Year ago	One-yr change
Maine	3.6%	3.4%	0.2
Androscoggin	3.7%	3.3%	0.4
Aroostook	4.4%	4.1%	0.3
Cumberland	3.2%	2.9%	0.3
Franklin	4.3%	4.4%	-0.1
Hancock	3.7%	3.7%	0.0
Kennebec	3.5%	3.1%	0.4
Knox	3.7%	3.4%	0.3
Lincoln	3.7%	3.4%	0.3
Oxford	4.2%	3.9%	0.3
Penobscot	3.9%	3.7%	0.2
Piscataquis	5.1%	4.6%	0.5
Sagadahoc	3.2%	2.7%	0.5
Somerset	4.6%	4.7%	-0.1
Waldo	3.6%	3.4%	0.2
Washington	4.4%	4.8%	-0.4
York	3.3%	3.1%	0.2

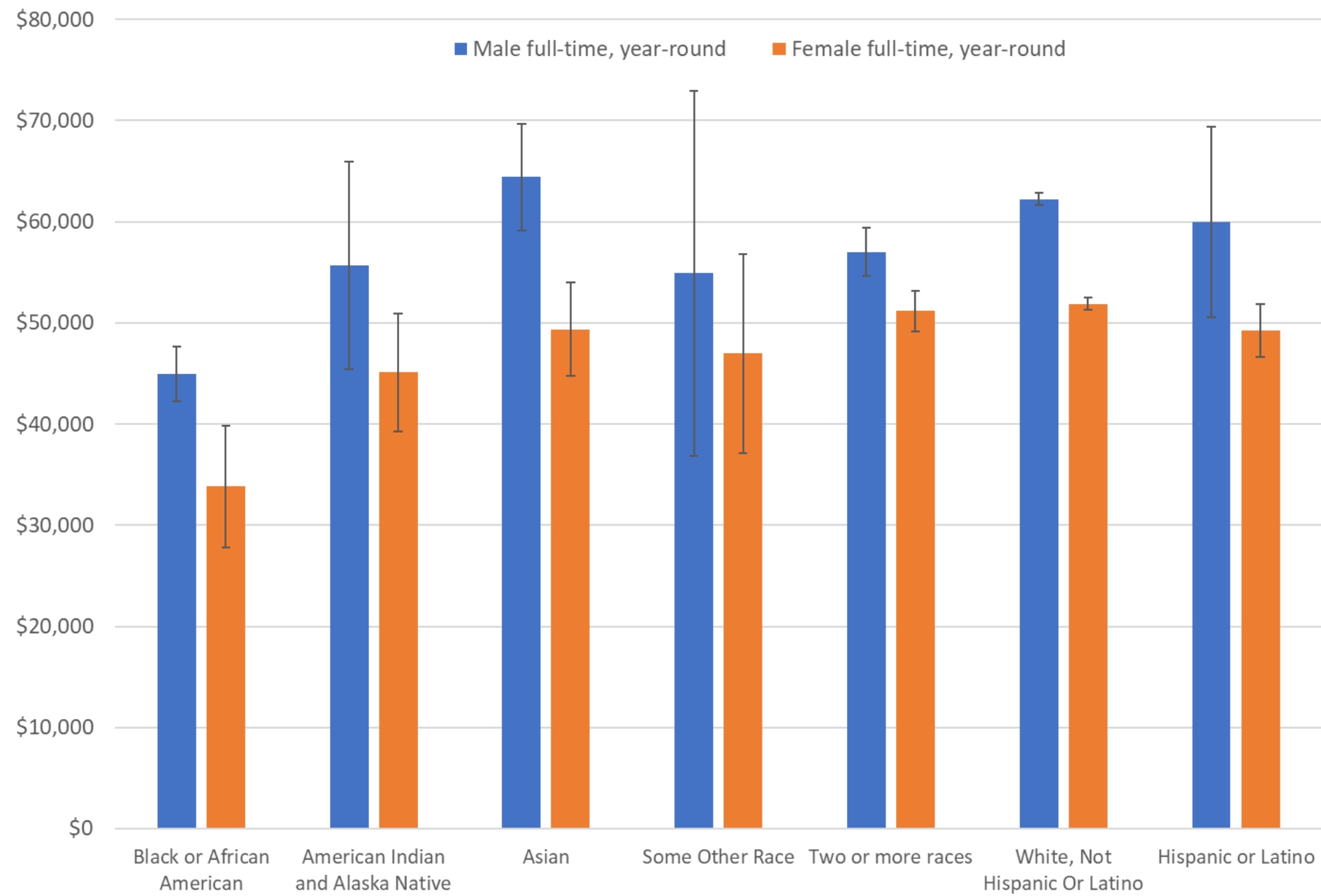




# Unemployed Persons per Job Opening Ratio - Maine



# Median Earnings by Race/Ethnicity and Sex, Maine



# Contact Information

Amanda Rector

Maine State Economist

Department of Administrative and Financial Services

[www.maine.gov/dafs/economist](http://www.maine.gov/dafs/economist)

[amanda.rector@maine.gov](mailto:amanda.rector@maine.gov)