

The Economic Outlook for Maine and the Bangor Region

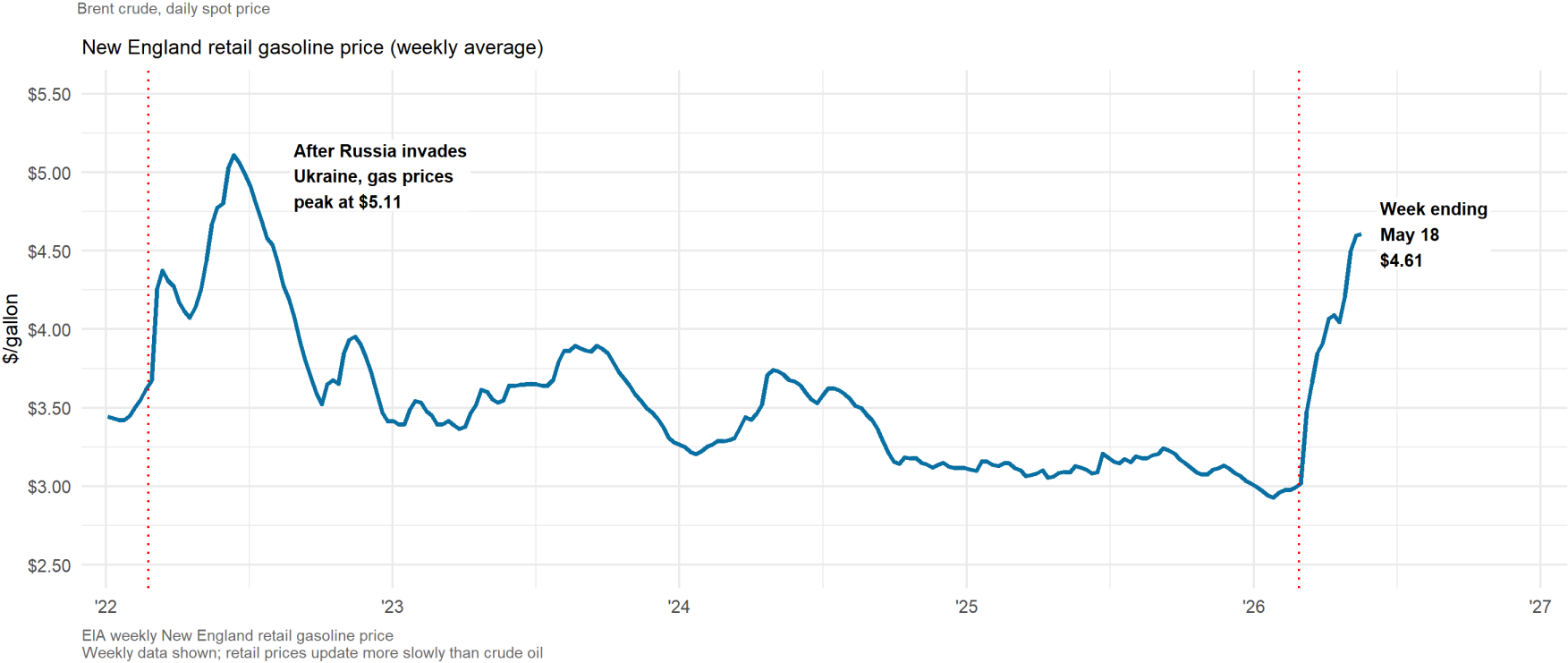
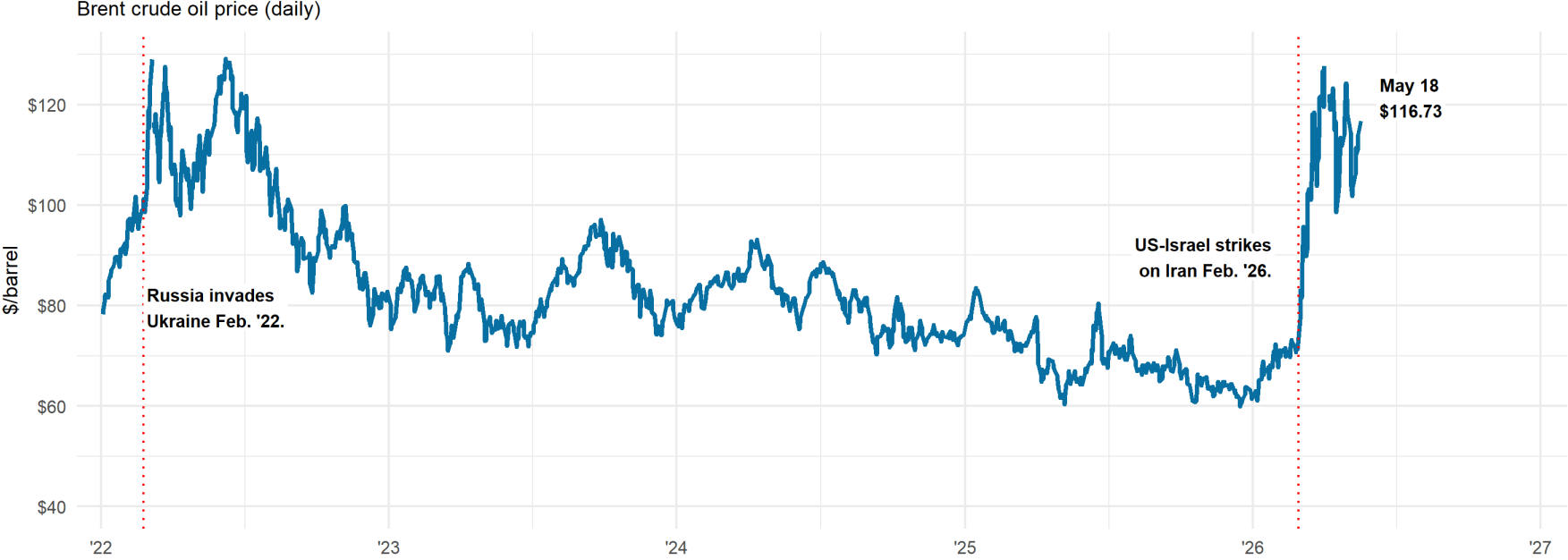
MEREDA

June 4, 2026

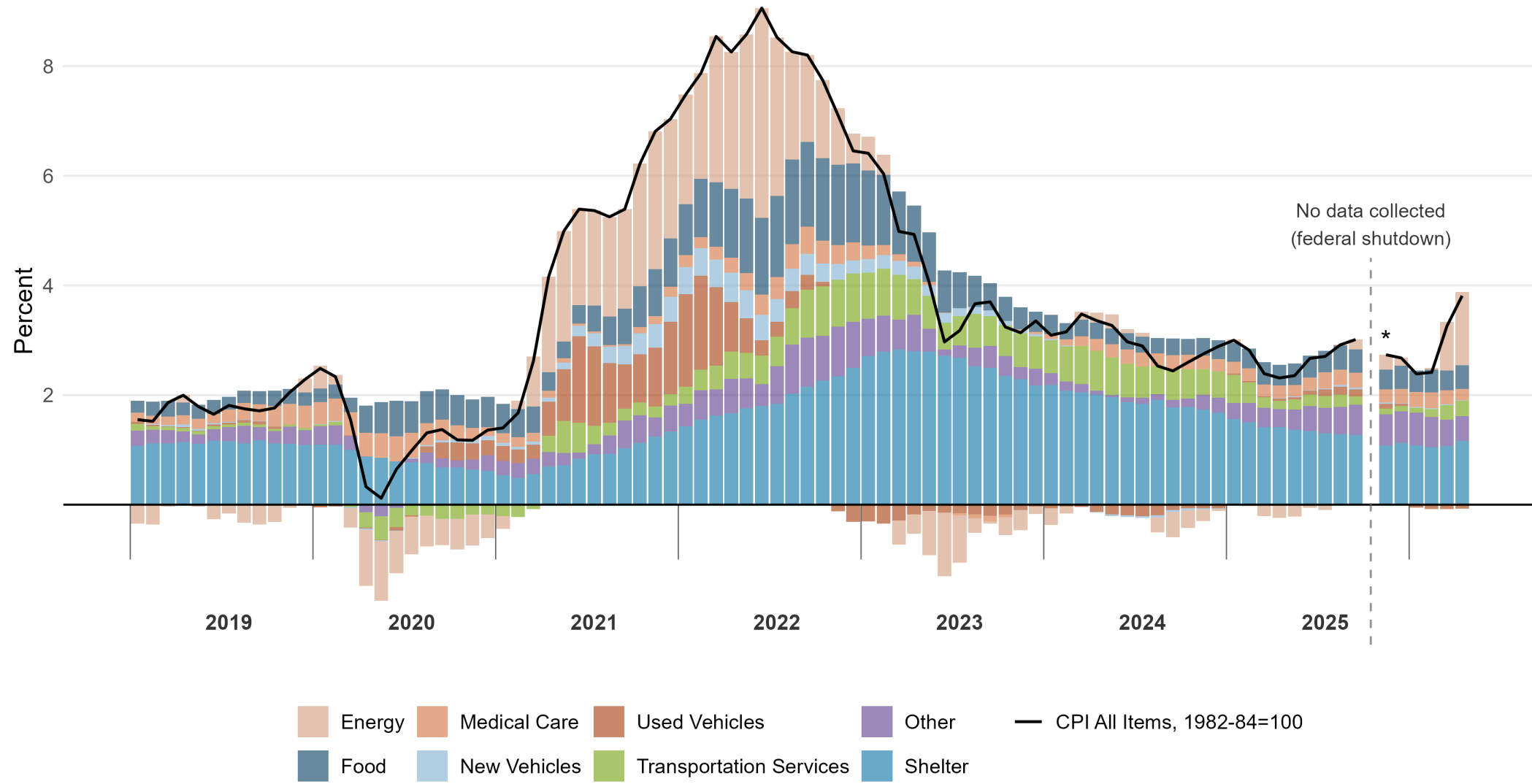
Amanda Rector

Maine State Economist

Daily Brent Crude and Weekly New England Gasoline Prices



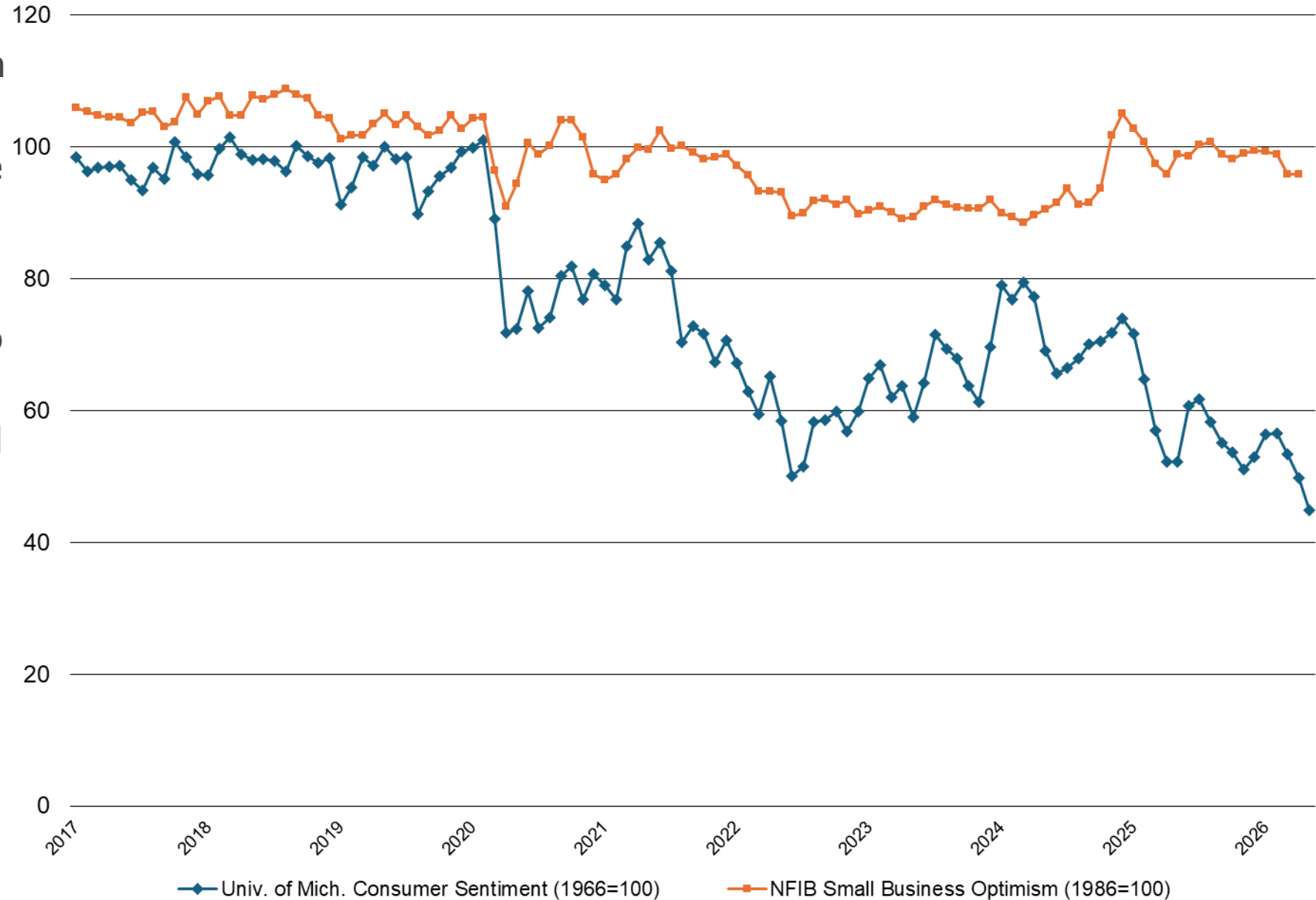
Percentage Point Contribution to Year-Over-Year Percent Change in CPI



Source: US Bureau of Labor Statistics & Calculations by OSE Staff

*November 2025: Shutdown not resolved until Nov 12; BLS operated on truncated schedule. Second half of November (Black Friday, holiday shopping) may have distorting effect

Consumer Sentiment and Small Business Optimism Indexes



Sources: University of Michigan Survey of Consumers and NFIB Small Business Optimism Index

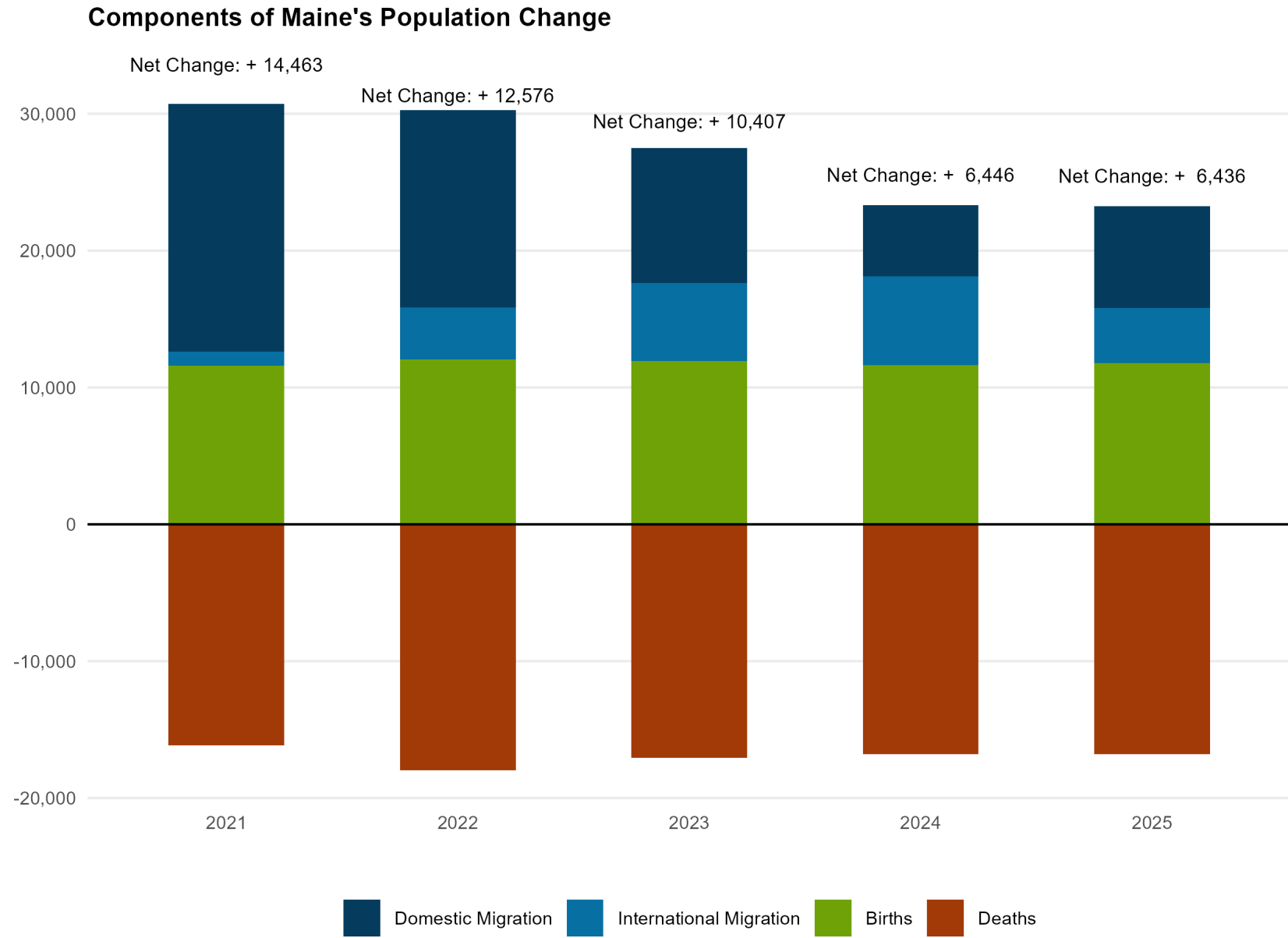
Small business optimism was flat in April 2026, and reports of both actual and planned price increases rose.

Consumer sentiment was highly responsive to inflation expectations in 2025; May 2026 is just below previous historical trough (June 2022), with cost of living weighing heavily on respondents' minds

2025 Total Population:
1,414,874

Population increase of
3.8% from 2020-2025
(17th in U.S.);
0.5% from 2024-2025
(25th in U.S.)

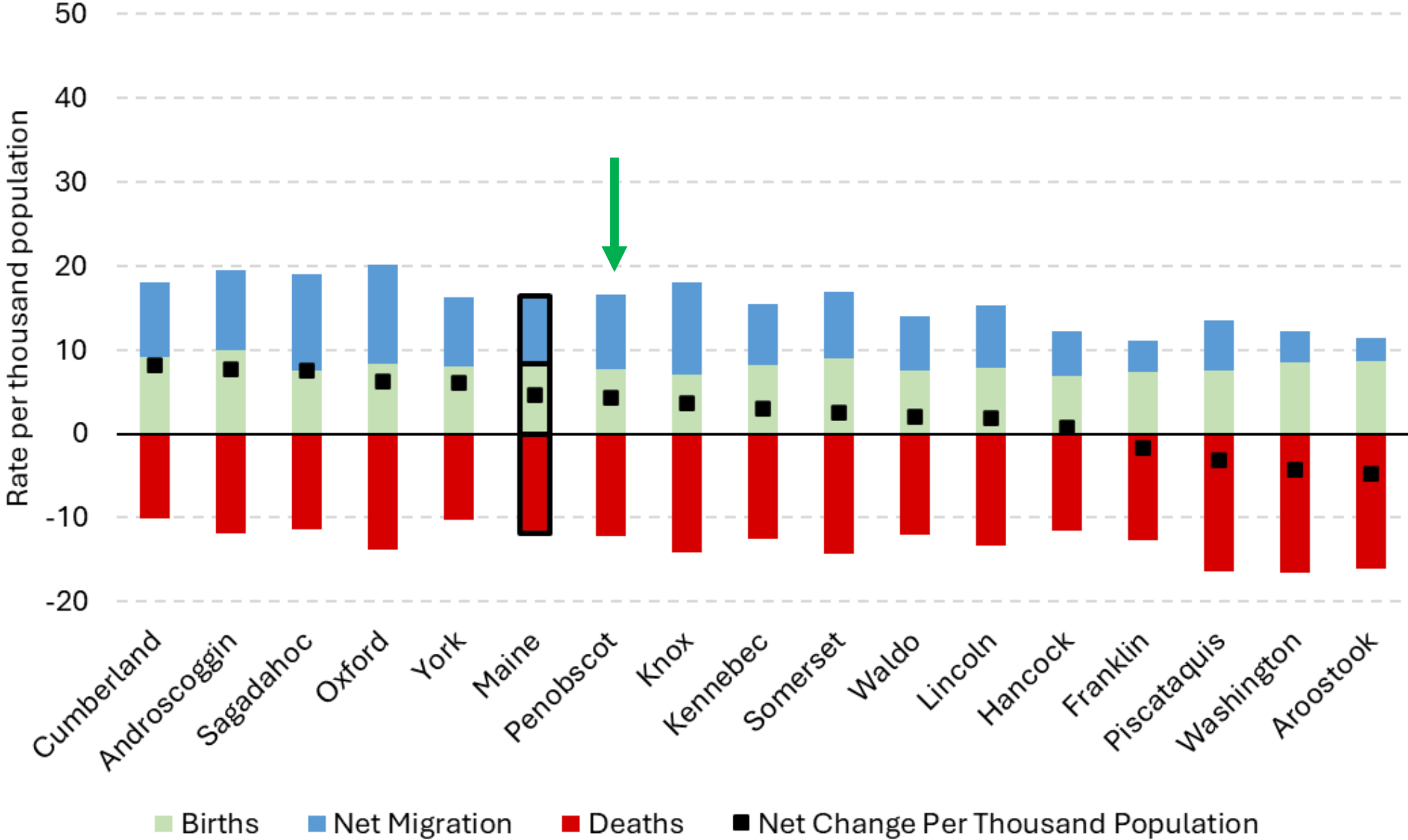
7th for total net
migration and net
domestic migration
and 25th for net
international migration
in 2025



Source: US Census Bureau, Population Estimates Program, 2025 Vintage



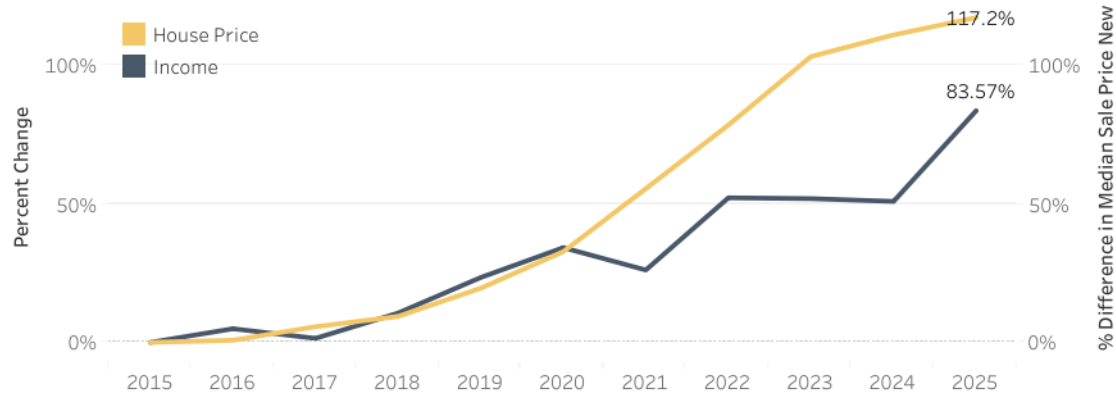
Components of Population Change in Maine, 7/1/2024 - 7/1/2025
Rate per thousand population



Historical Trends in Homeownership Affordability

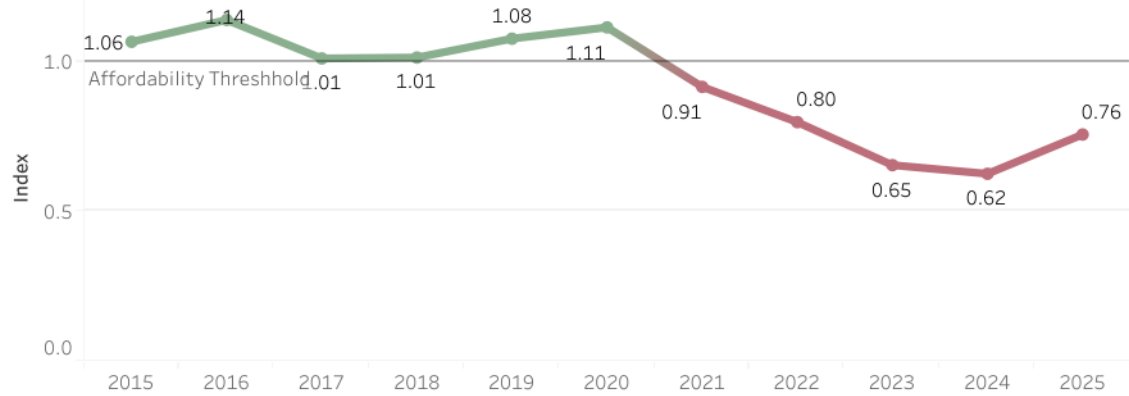
Year: All
County: Penobscot

Relative Change in Income and House Price

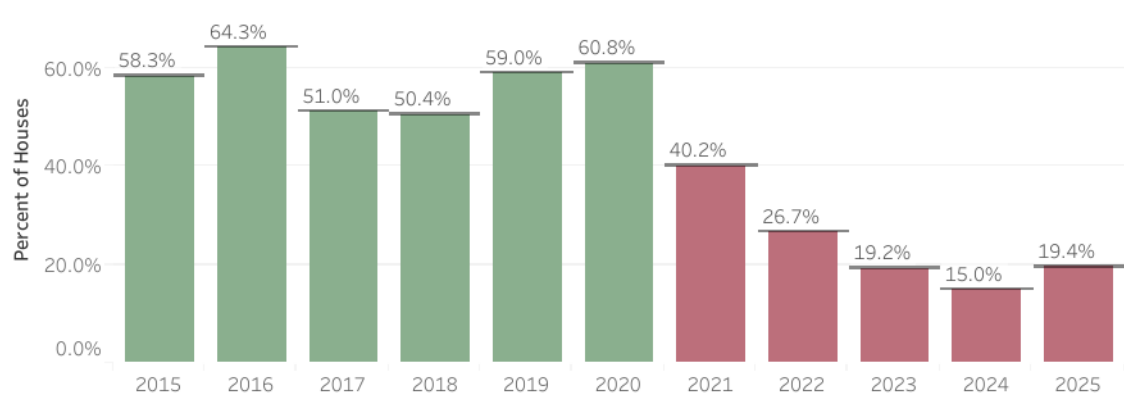


Town: Bangor

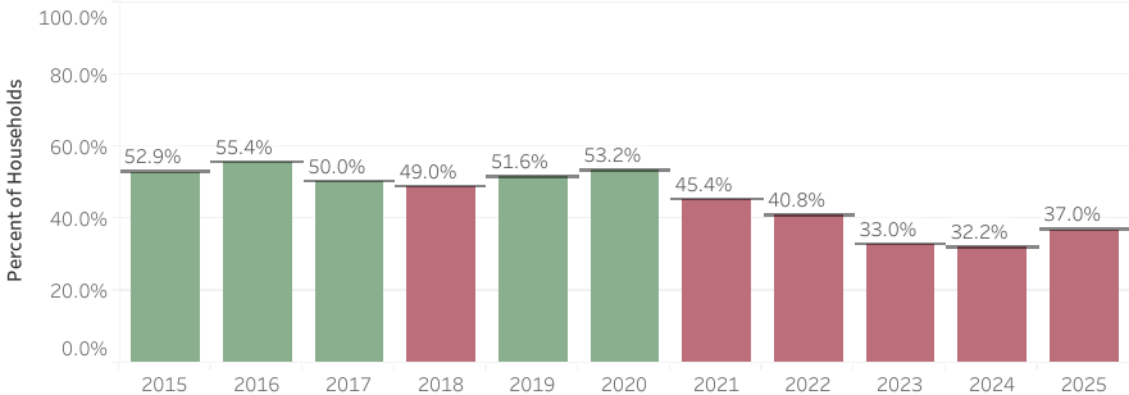
Ratio of Affordable House Price to Median House Price



Affordable Houses Sold



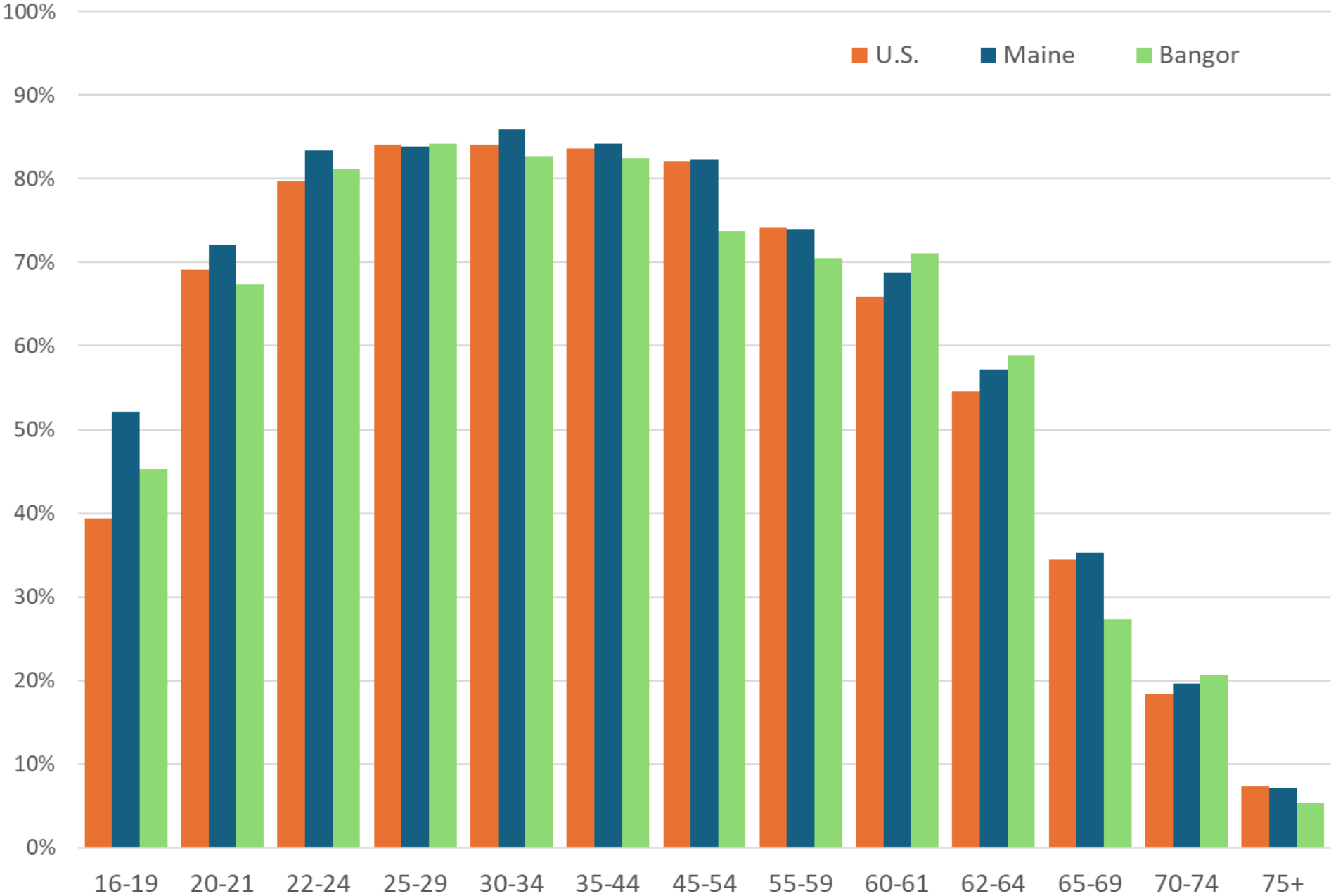
Households Able to Afford the Median House Price



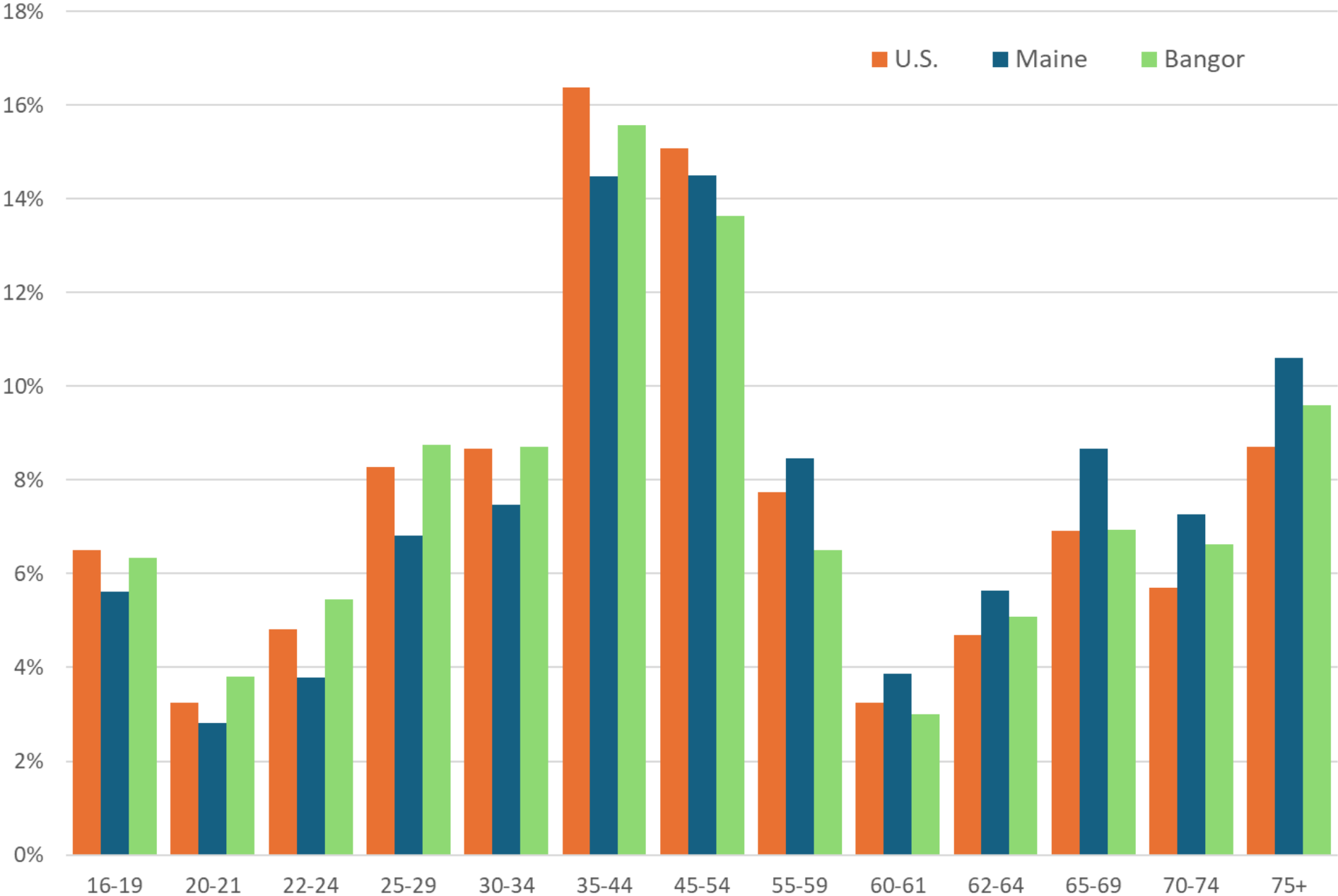
Scroll over map for more information



Labor Force Participation Rate by Age



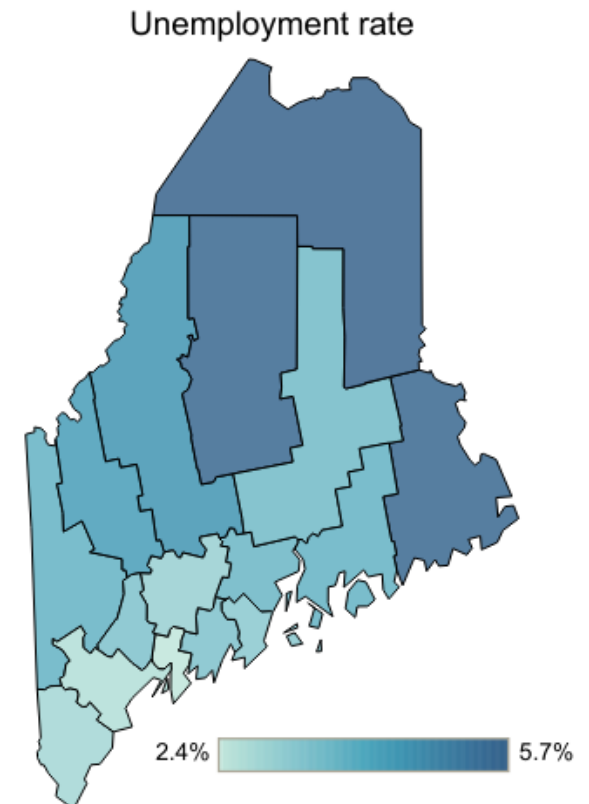
Share of 16+ Population by Age



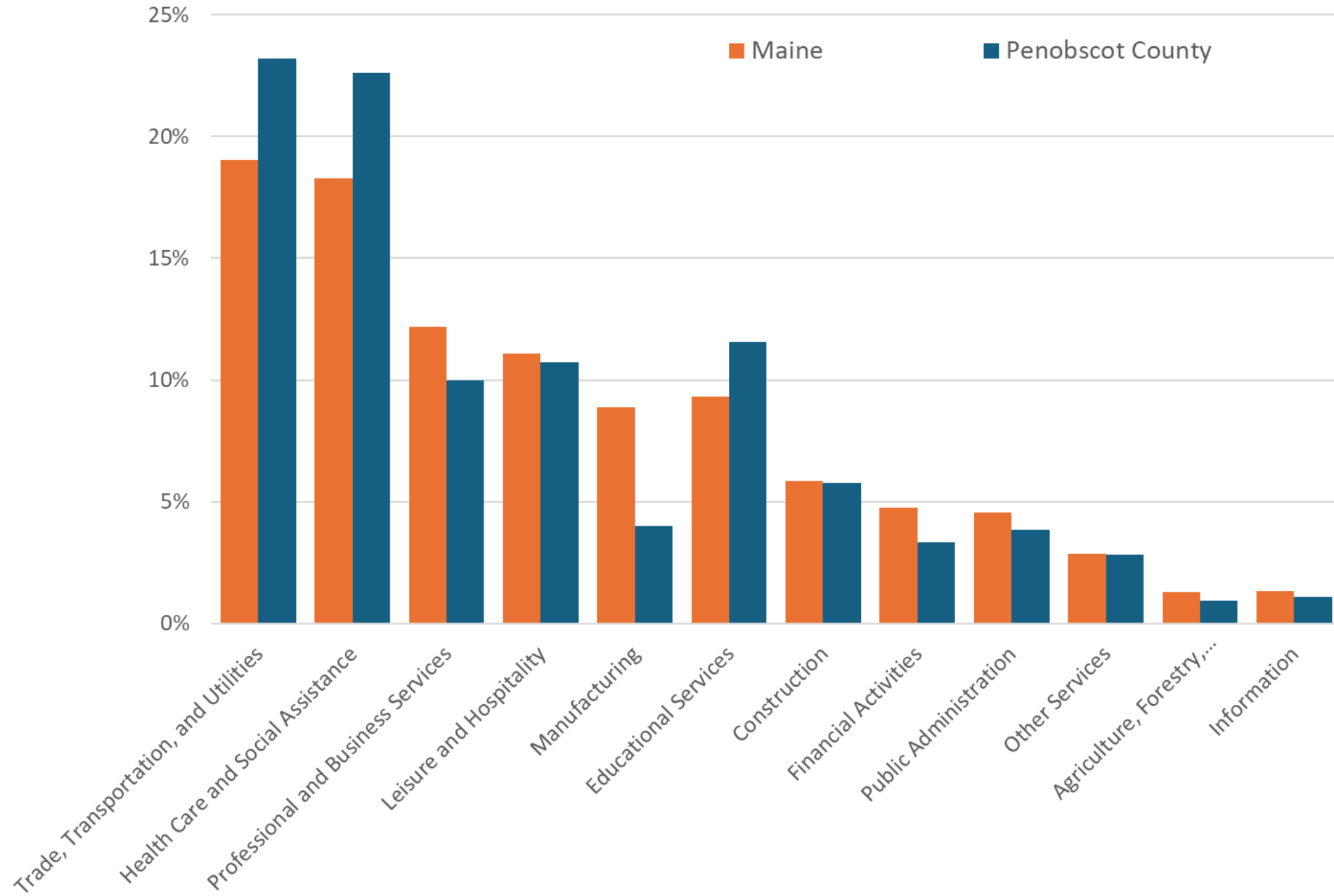
Maine's unemployment rate has been below 4.0% for 52 months as of April 2026, the longest stretch on record

County Rates (not seasonally adjusted)

April, 2026					
☒ Table	County	Rate	Year ago	One-yr change	
☐ Graph	Maine	3.3%	3.4%	-0.1	↓
Map/Graph Display	Androscoggin	3.4%	3.5%	-0.1	↓
☒ Unemployment rate	Aroostook	5.7%	6.0%	-0.3	↓
☐ One-year change	Cumberland	2.6%	2.6%	0.0	—
	Franklin	4.3%	4.1%	0.2	↑
	Hancock	3.8%	4.3%	-0.5	↓
	Kennebec	3.0%	2.9%	0.1	↑
	Knox	3.2%	3.5%	-0.3	↓
	Lincoln	3.4%	3.5%	-0.1	↓
	Oxford	3.8%	3.9%	-0.1	↓
	Penobscot	3.6%	3.8%	-0.2	↓
	Piscataquis	5.6%	6.4%	-0.8	↓
	Sagadahoc	2.4%	2.6%	-0.2	↓
	Somerset	4.5%	5.0%	-0.5	↓
	Waldo	3.7%	3.7%	0.0	—
	Washington	5.6%	5.8%	-0.2	↓
	York	2.8%	2.9%	-0.1	↓



Share of 2025 Employment by Industry



Challenges and opportunities:

- Macroeconomic uncertainty is extremely high, particularly related to military conflict in Iran/Middle East, energy prices, and tariffs
- Population growth comes from migration, and housing availability/affordability is a constraint
- Regional population is younger than statewide, in part from college students
- Higher concentration regionally of jobs in retail trade and transportation, healthcare, and education

Contact Information

Amanda Rector

Maine State Economist

Department of Administrative and Financial Services

www.maine.gov/dafs/economist

amanda.rector@maine.gov