

Population and Demographic Change in Maine

FAME Board retreat

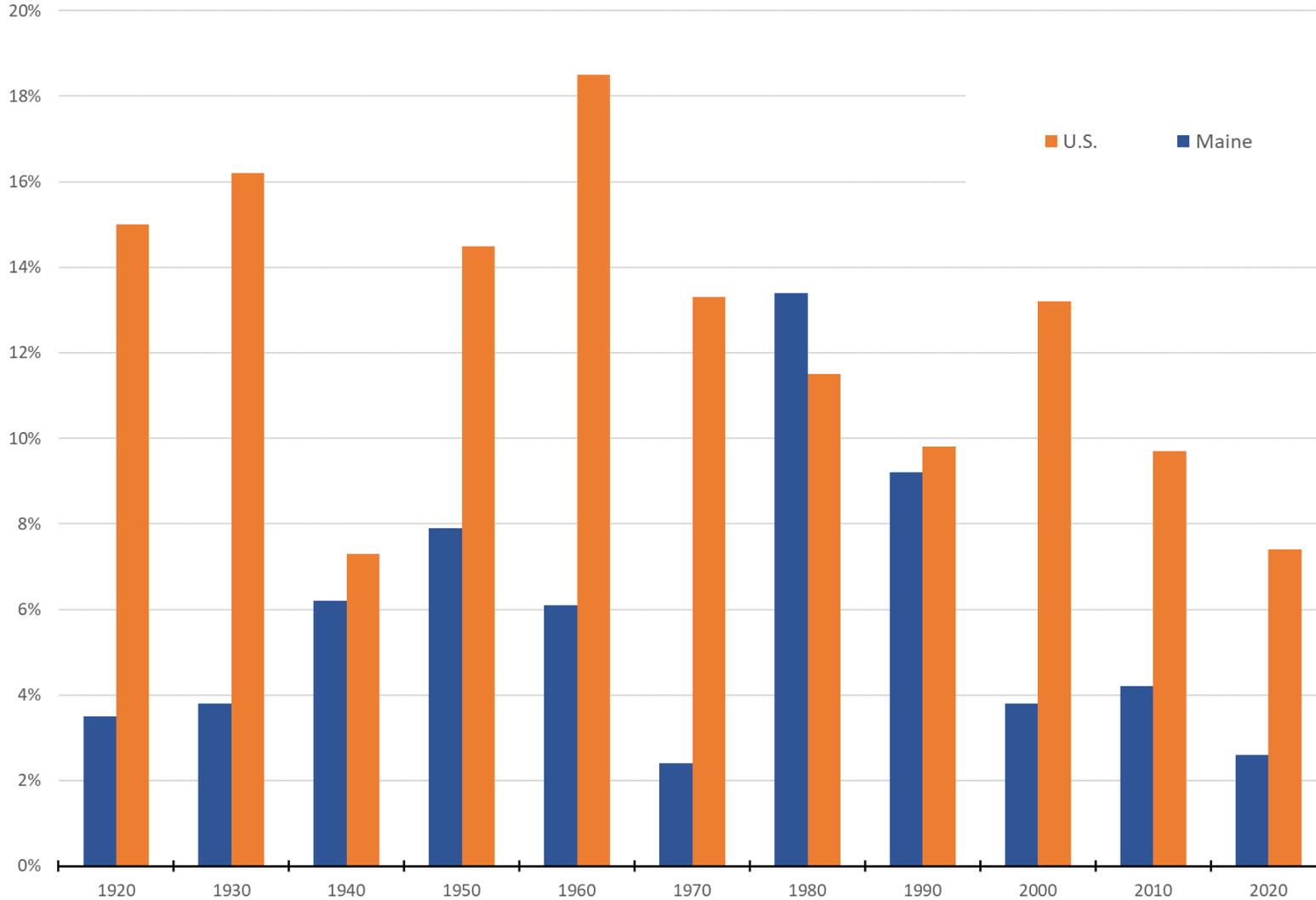
October 17, 2025

Amanda Rector

Maine State Economist

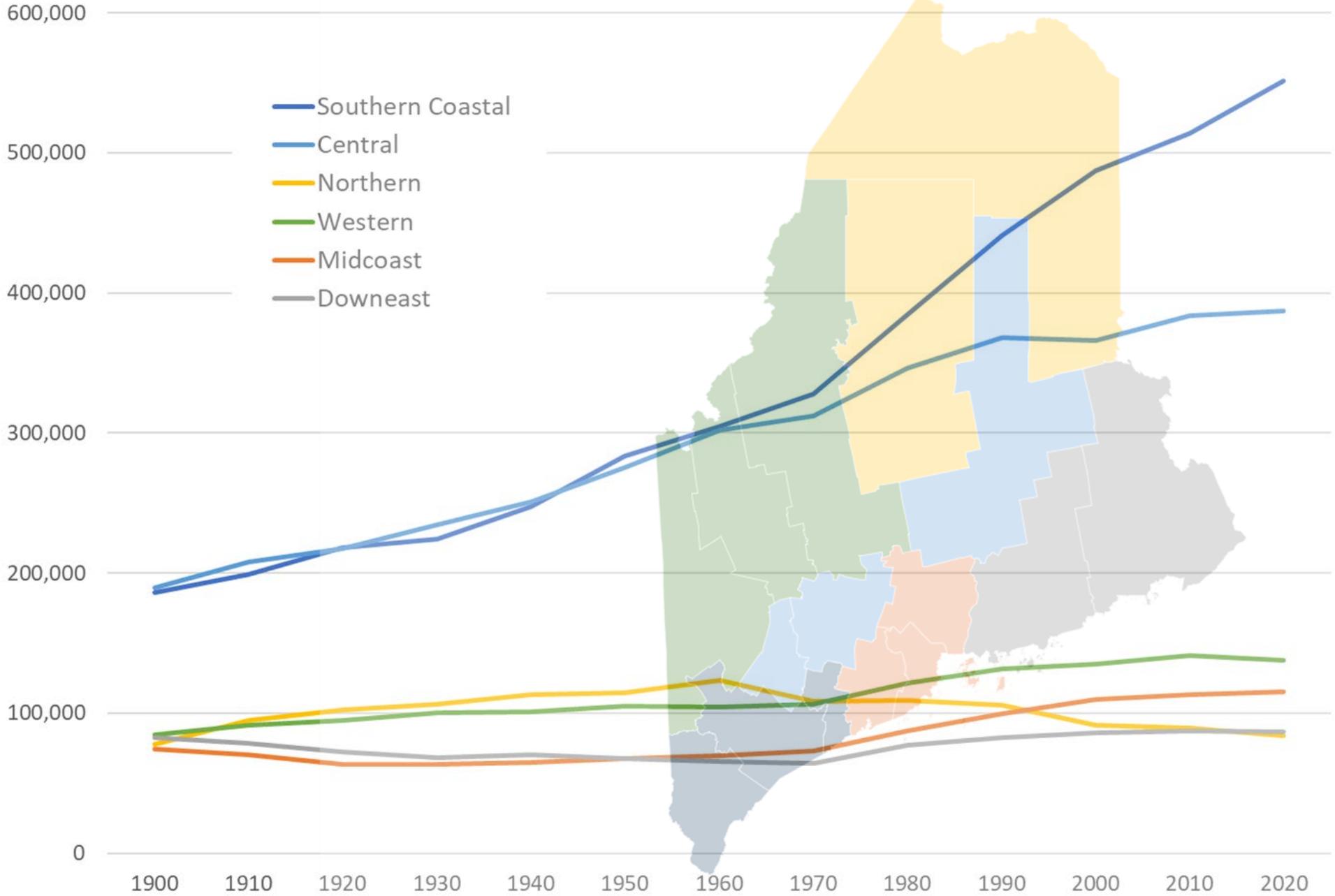
Population change and migration

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

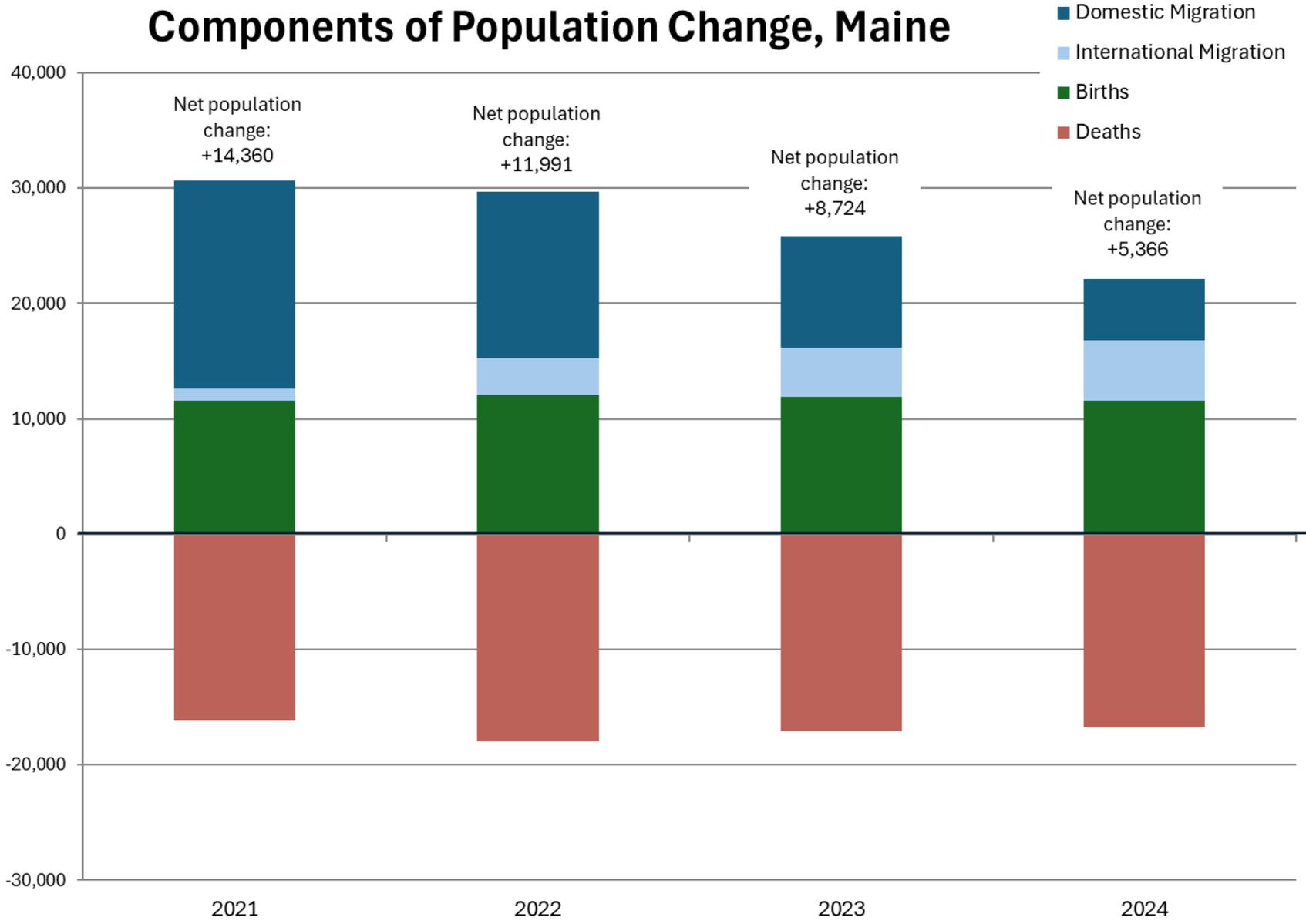


Population increase of 2.6% from 2010-2020 (42nd in U.S.)

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

11th for net domestic migration and 41st for net international migration in 2024

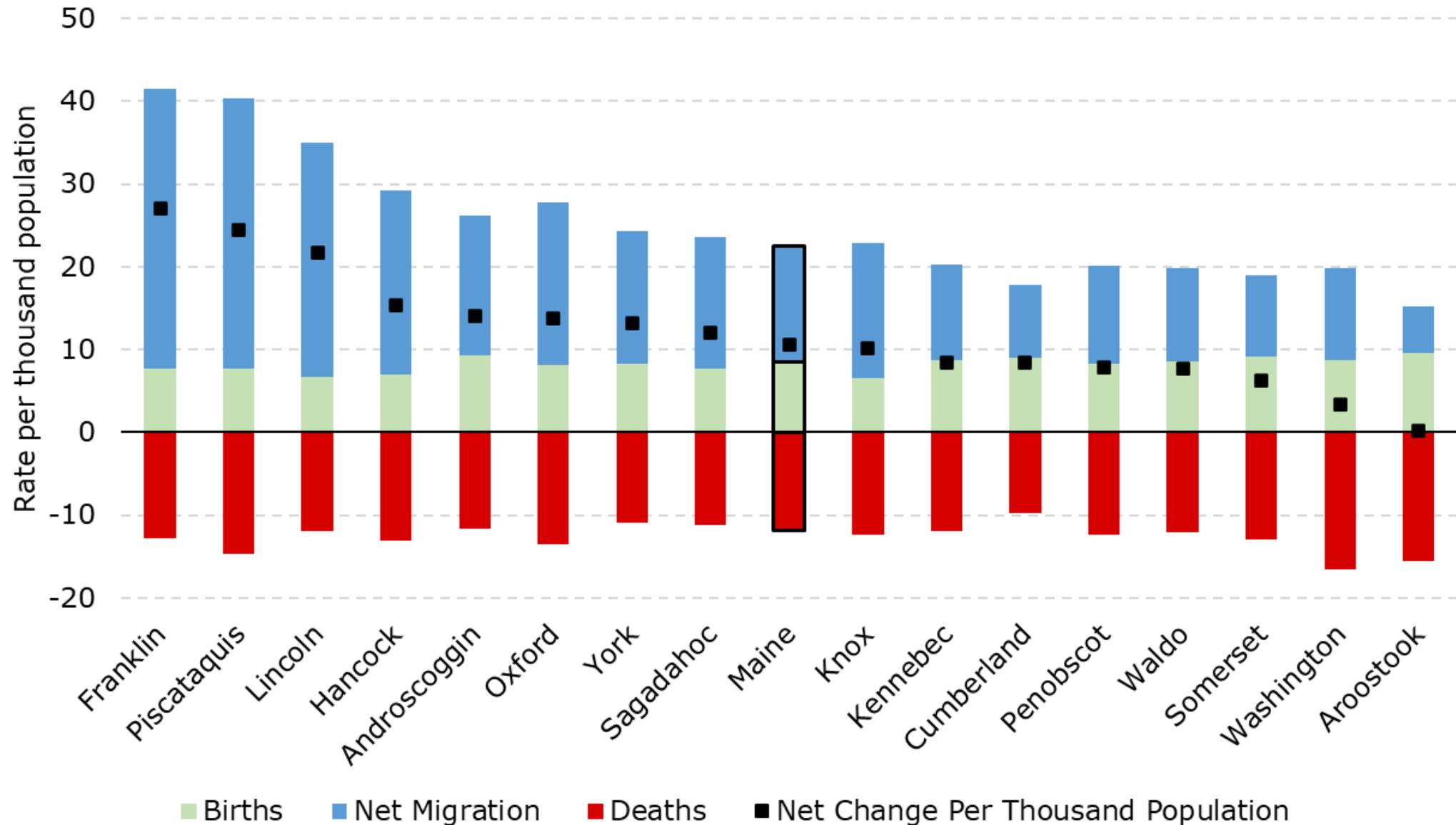
Components of Population Change, Maine



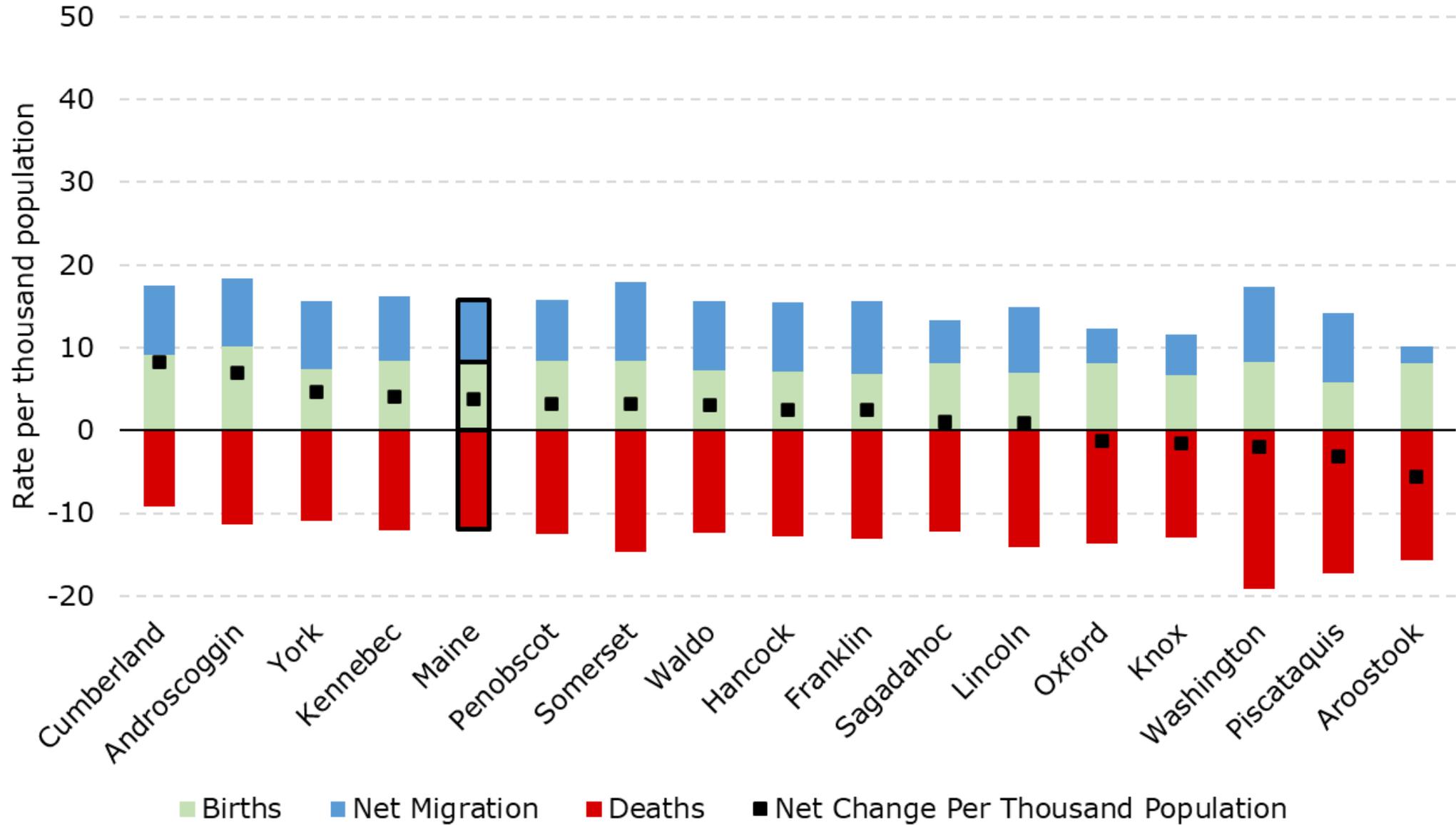
Net international migration accounted for 84% of U.S. population growth from 2023-2024

U.S. Census Bureau made significant methodological changes in 2024 to better account for humanitarian migrants, resulting in large upward revisions to 2023

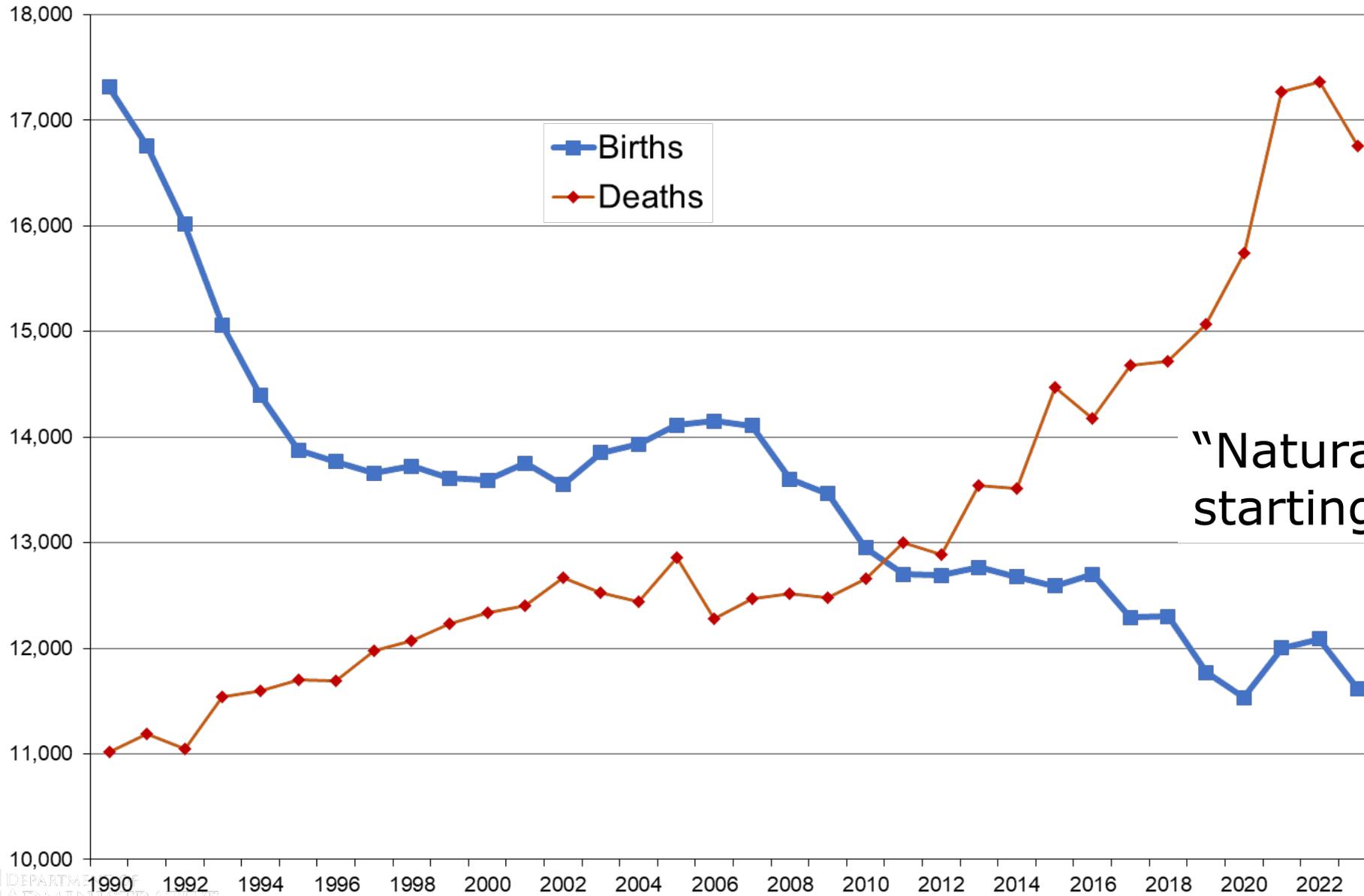
Components of Population Change, 7/1/2020-7/1/2021 Rate per thousand population



Components of Population Change, 7/1/2023-7/1/2024 Rate per thousand population



Births and Deaths per year in Maine



“Natural decline”
starting in 2011

Maine is not the only state seeing natural population declines

- In 2024, 17 states had natural decline, with WV having the highest rate of decline, followed by ME, VT, and NH
- Three states had population declines as a result (WV, VT, and MS) – positive net migration wasn't enough to offset natural declines

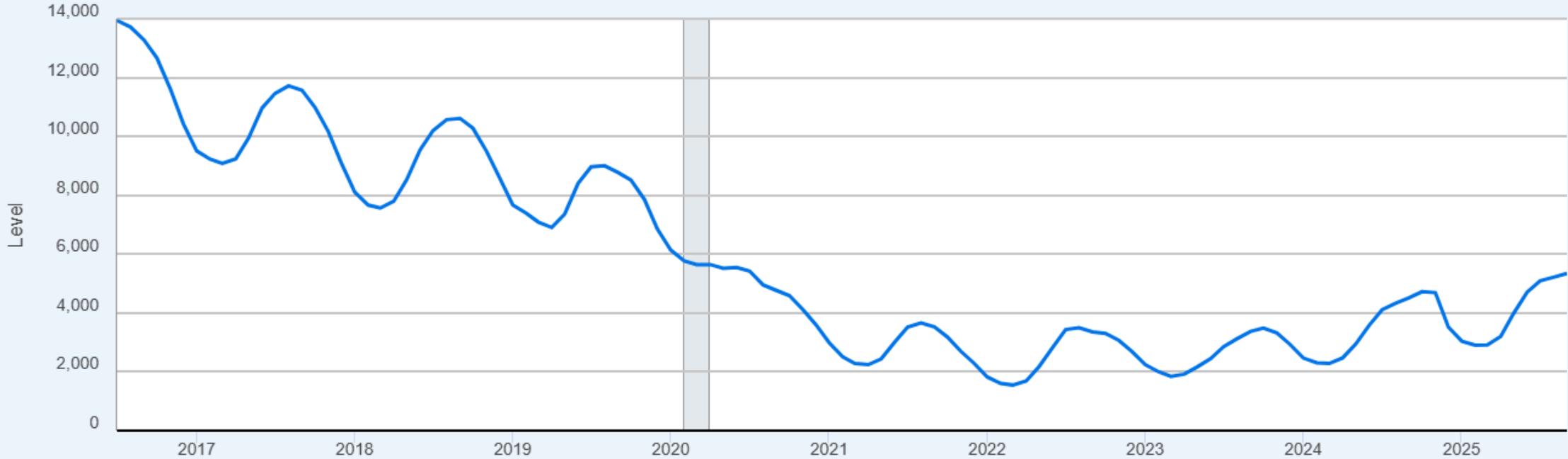
And this trend isn't confined to the U.S.

- According to Eurostat, the European Union has seen natural population decrease almost every year since 2012, with the decline accelerating over time

Housing



Housing Inventory: Active Listing Count in Maine



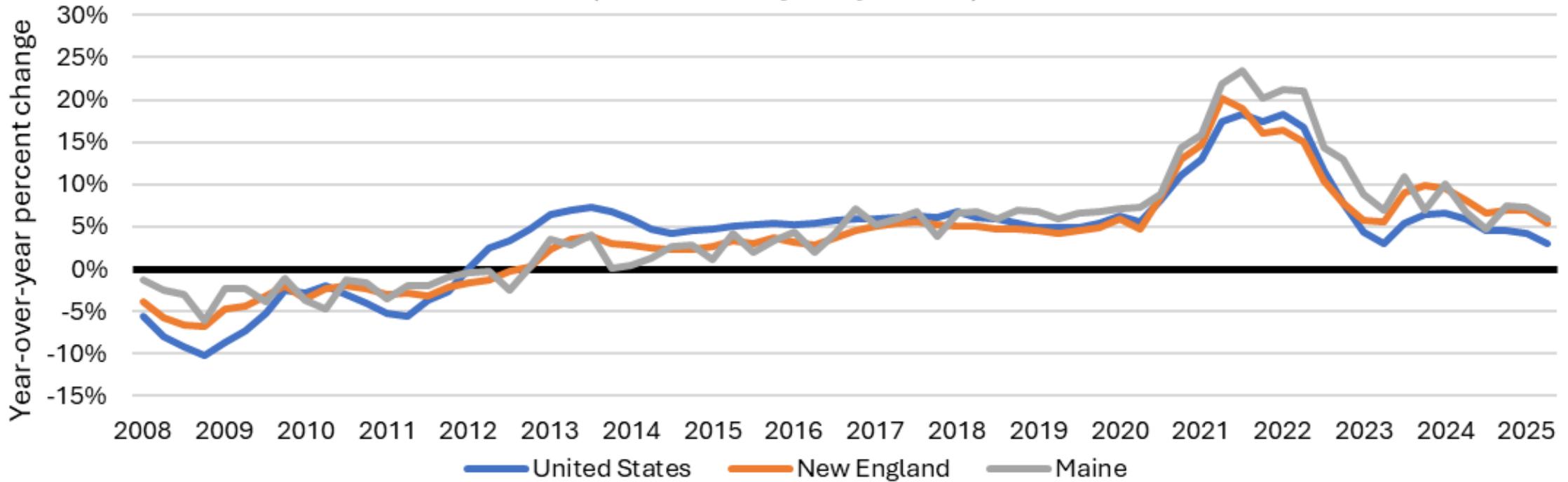
Source: Realtor.com via FRED®
Shaded areas indicate U.S. recessions.

fred.stlouisfed.org

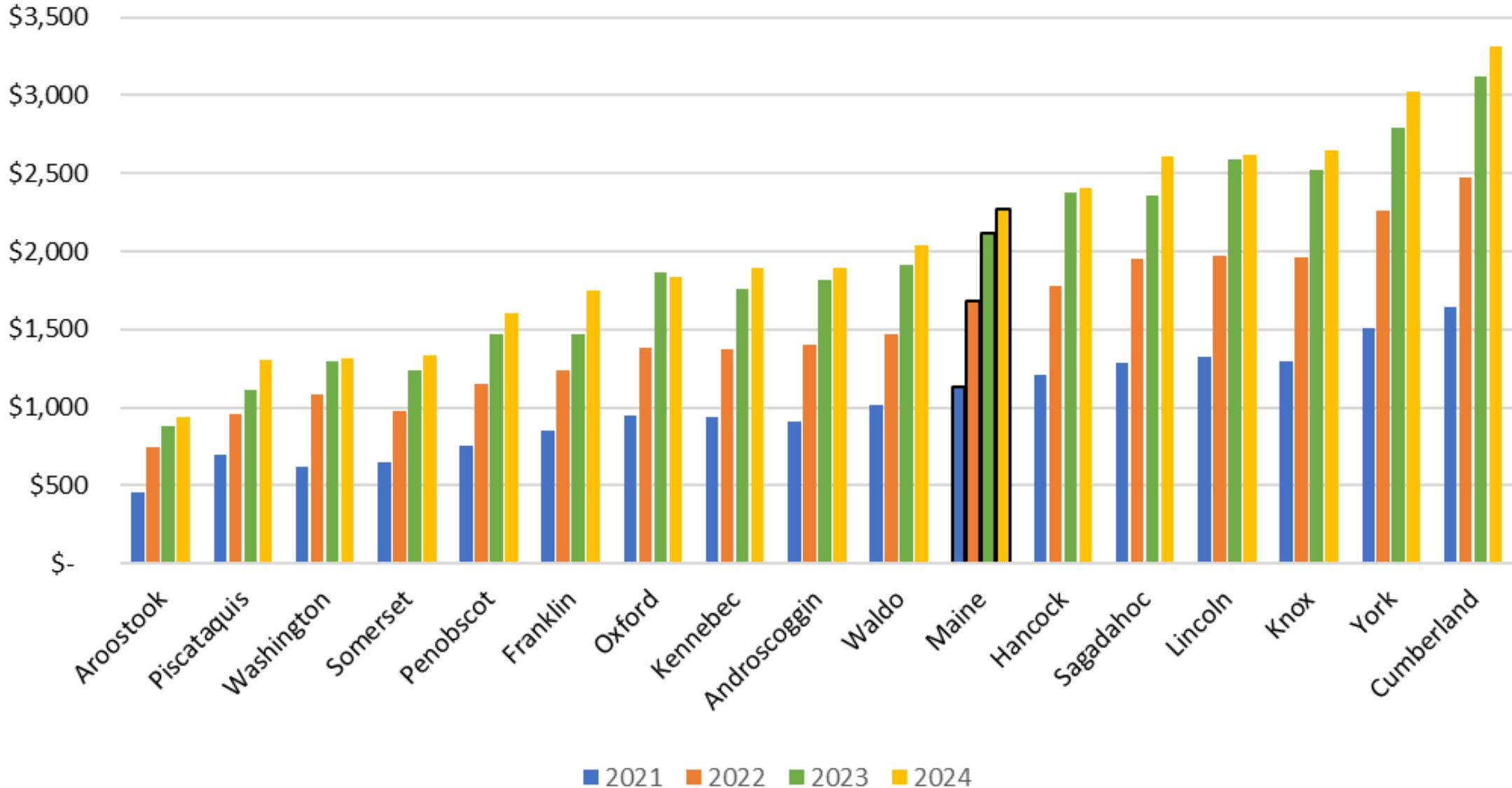
Migration into the state drove up demand for housing and further reduced the available supply while high mortgage rates locked people into existing homes, but there's been some improvement:

Sept. 2025 about 18% higher than Sept. 2024 and highest since July 2020

Percent Changes, Year-over-year in FHFA House Price Index (Seasonally Adjusted)

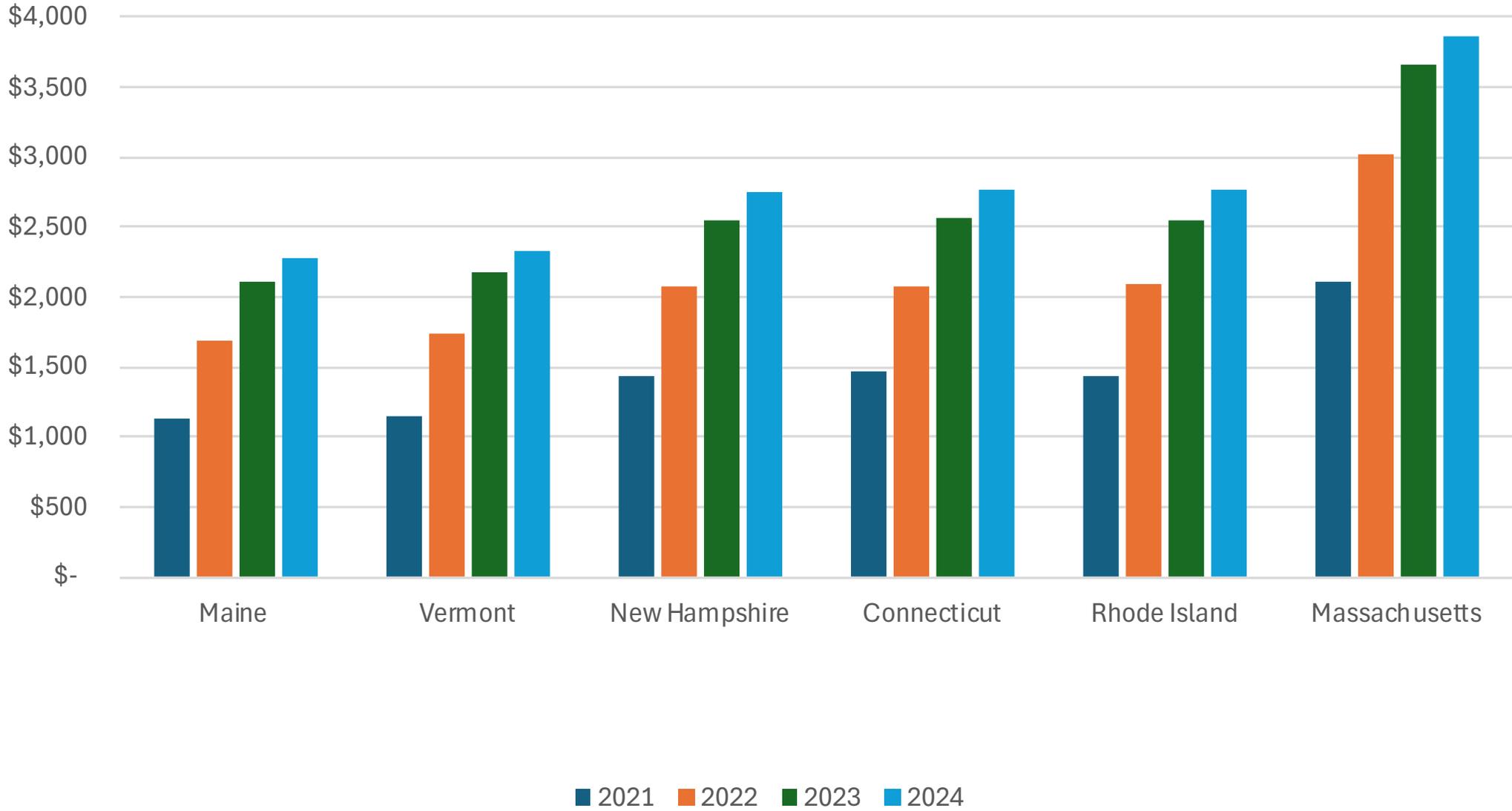


Monthly Mortgage Payment at the Median Sales Price 2021-2024



Sources: Maine Association of Realtors (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.

Monthly Mortgage Payment at the Median Sales Price 2021-2024

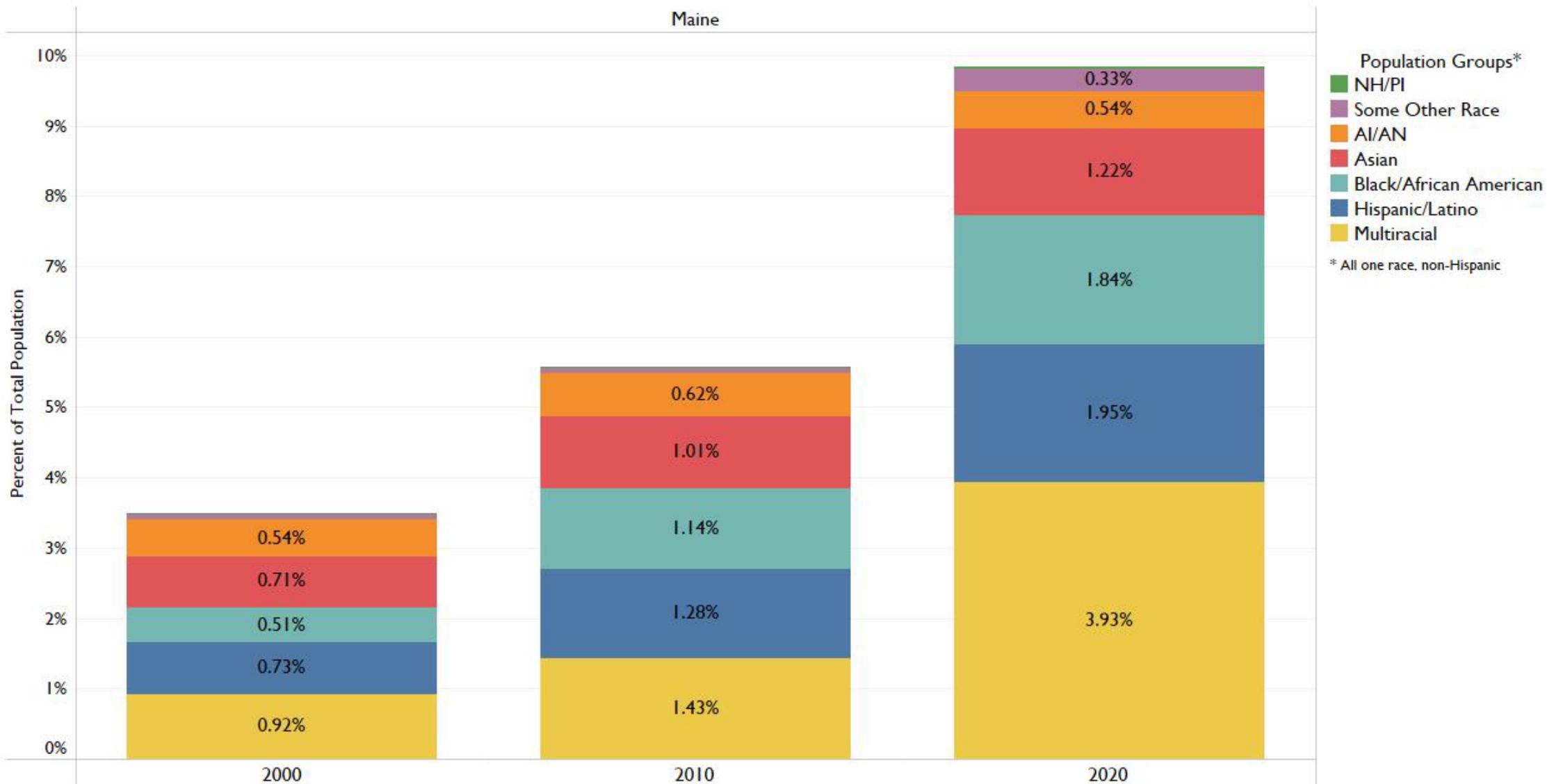


Sources: Moody's Analytics (median sale prices), FRED 30-year fixed rate mortgage rates, weekly (average of all weeks in the year). Assumes 30-year fixed rate mortgage and 10% down payment on a home at the median sales price.

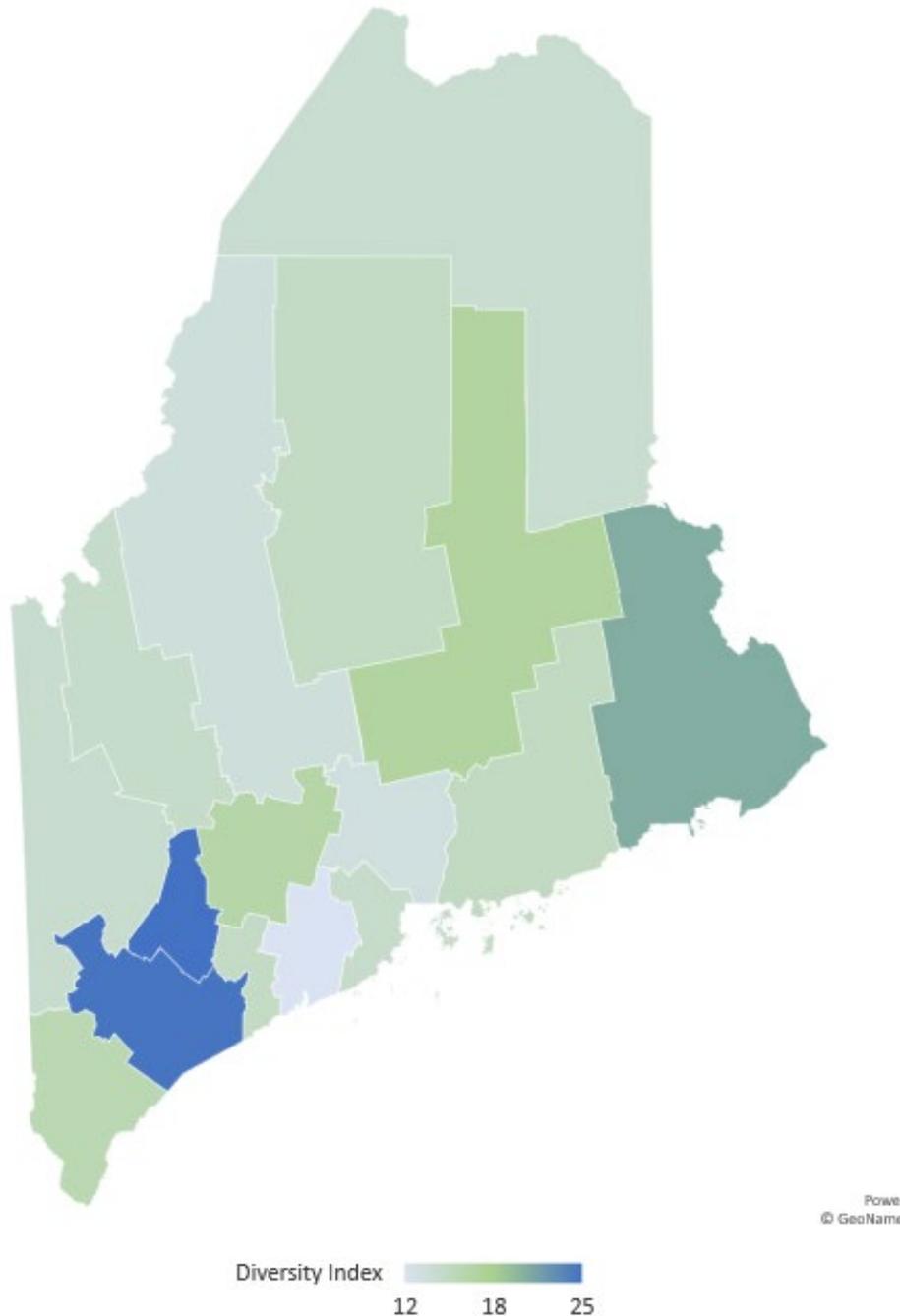
Demographics

Share of Total Population by Population Group | Maine

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



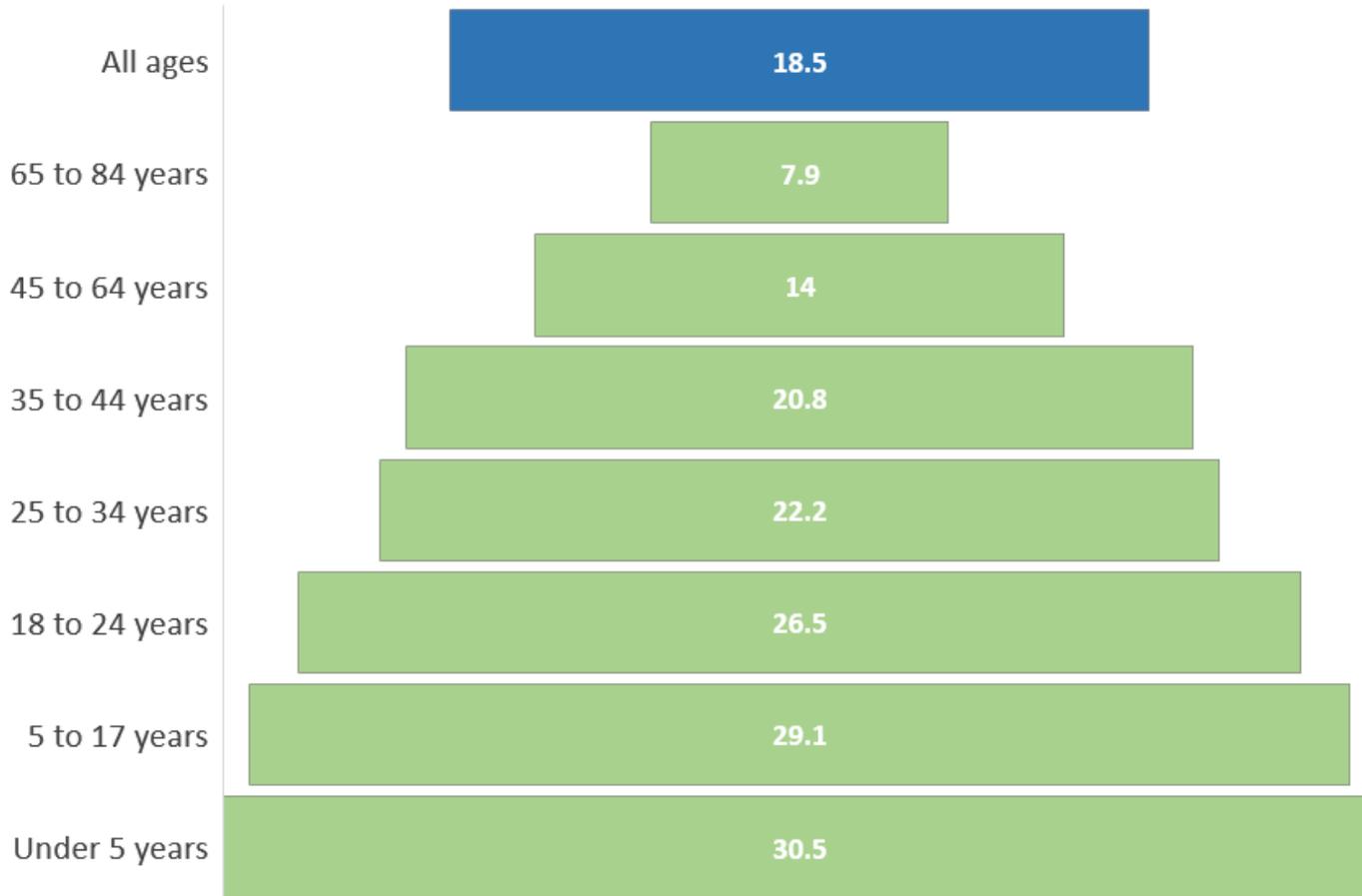
Note: Bars with less than 0.10% are not labeled for clarity and the White population is excluded from this figure because it comprises over 90% of the population.



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

Diversity Index in Maine, 2020: Selected Age Groups

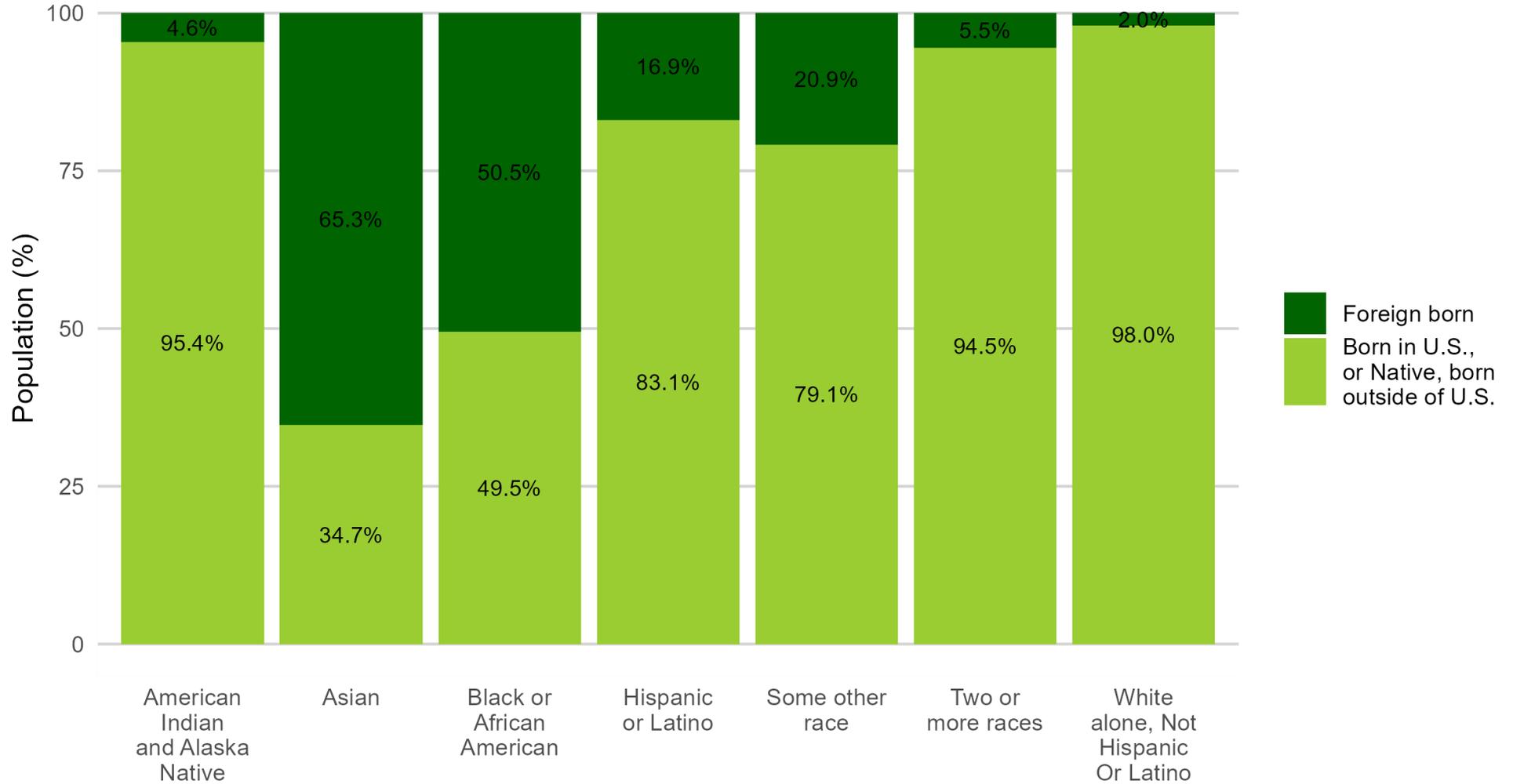


Younger generations in Maine are more diverse than older generations

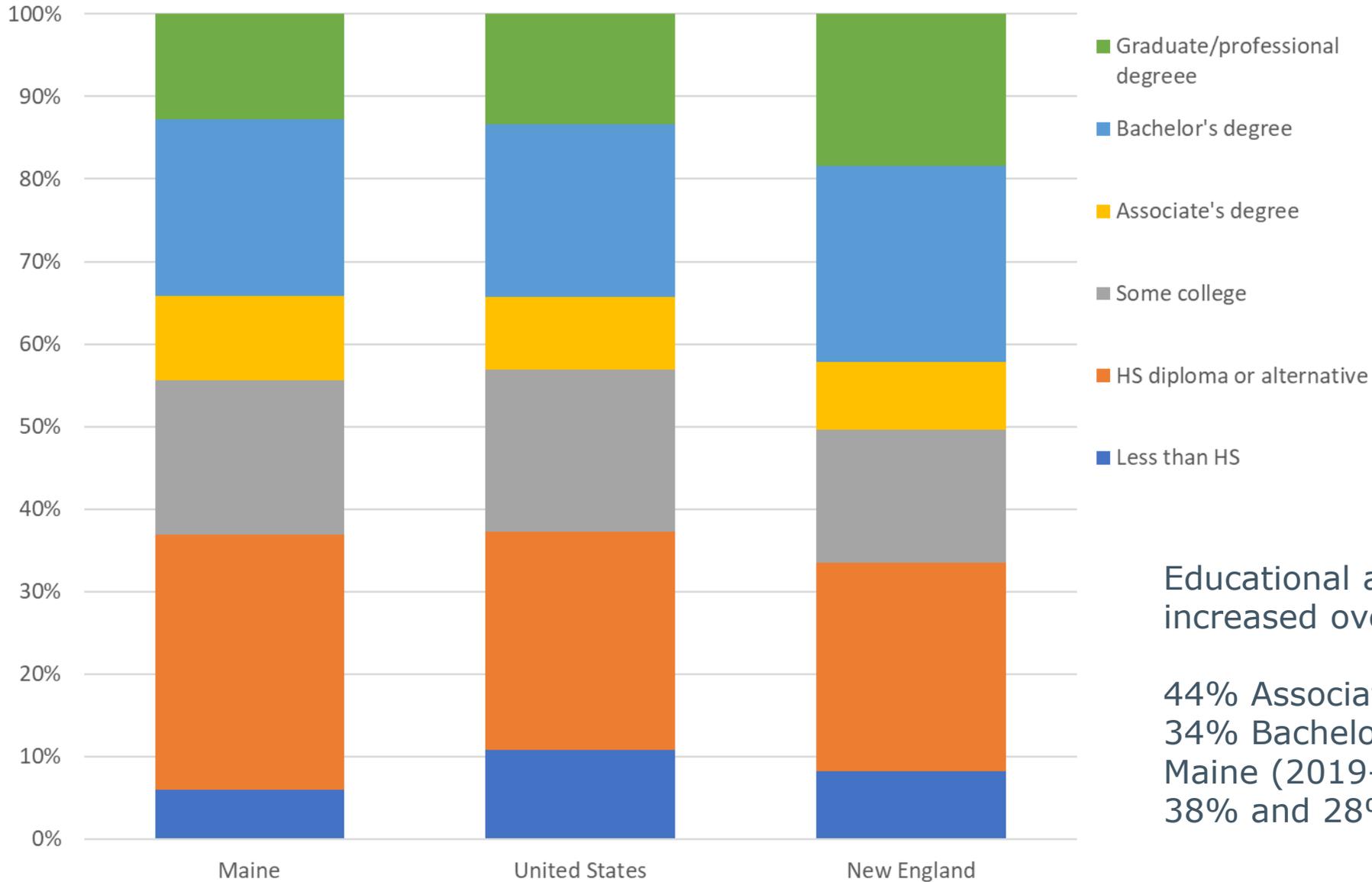
Share of Maine Population by Region of Birth by Race/Ethnicity, 2023

Foreign born statewide, 3.8%

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



Educational Attainment of Population Age 25+

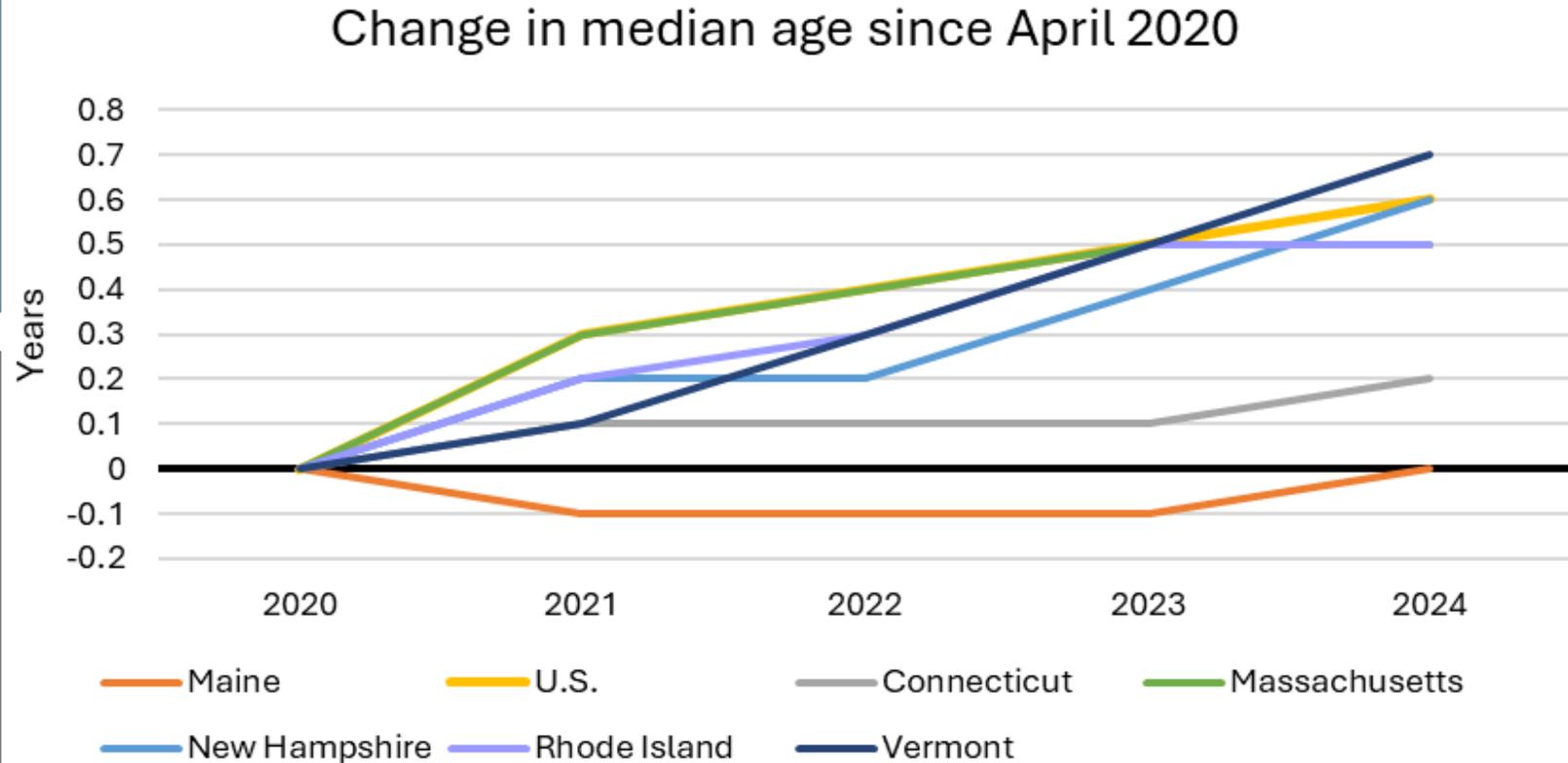


Educational attainment has increased over time:

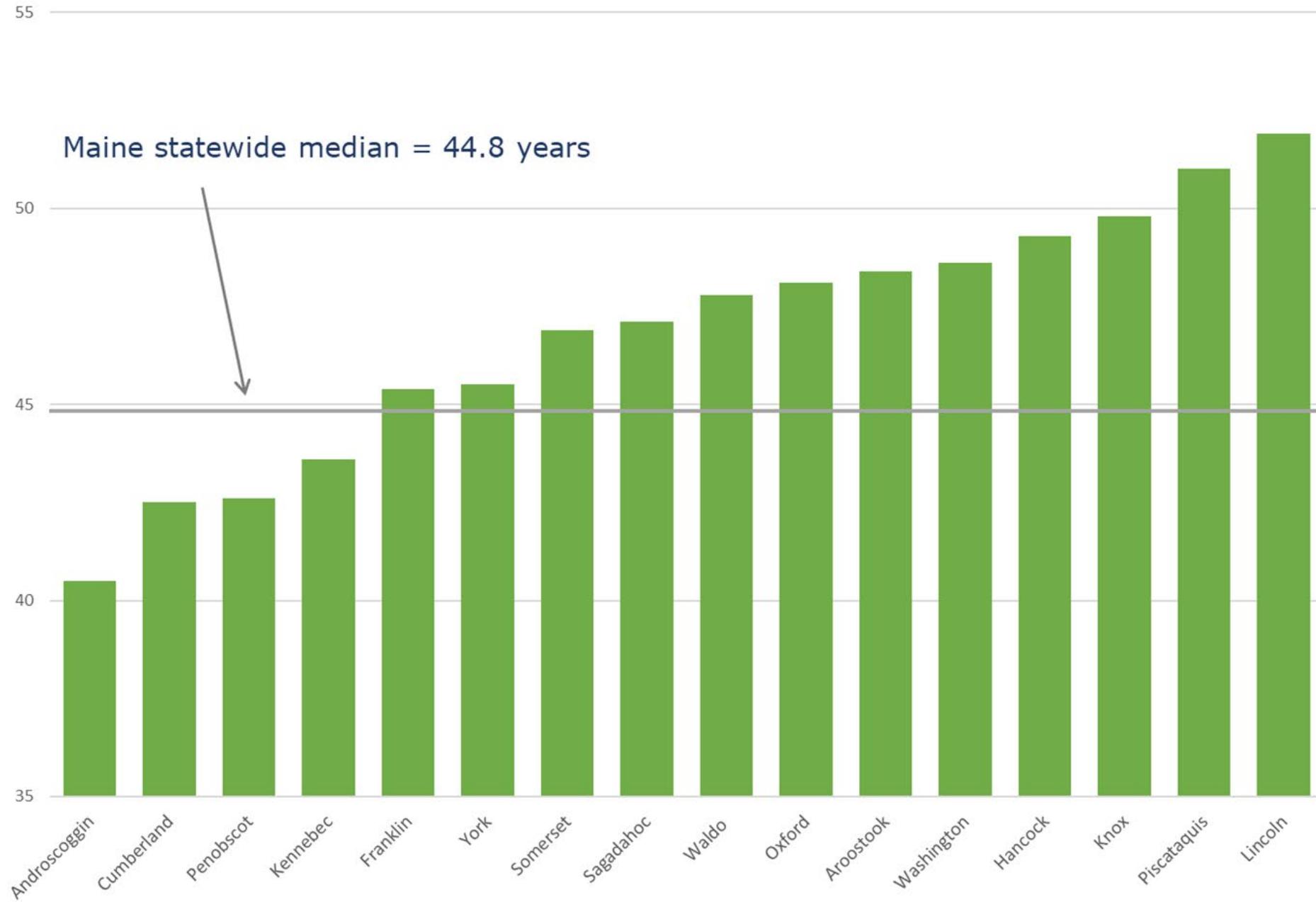
44% Associate's or higher and 34% Bachelor's or higher in Maine (2019-2023), up from 38% and 28% (2010-2014)

Maine's median age in 2024 is unchanged from 2020, while the U.S. median age has increased 0.6 years

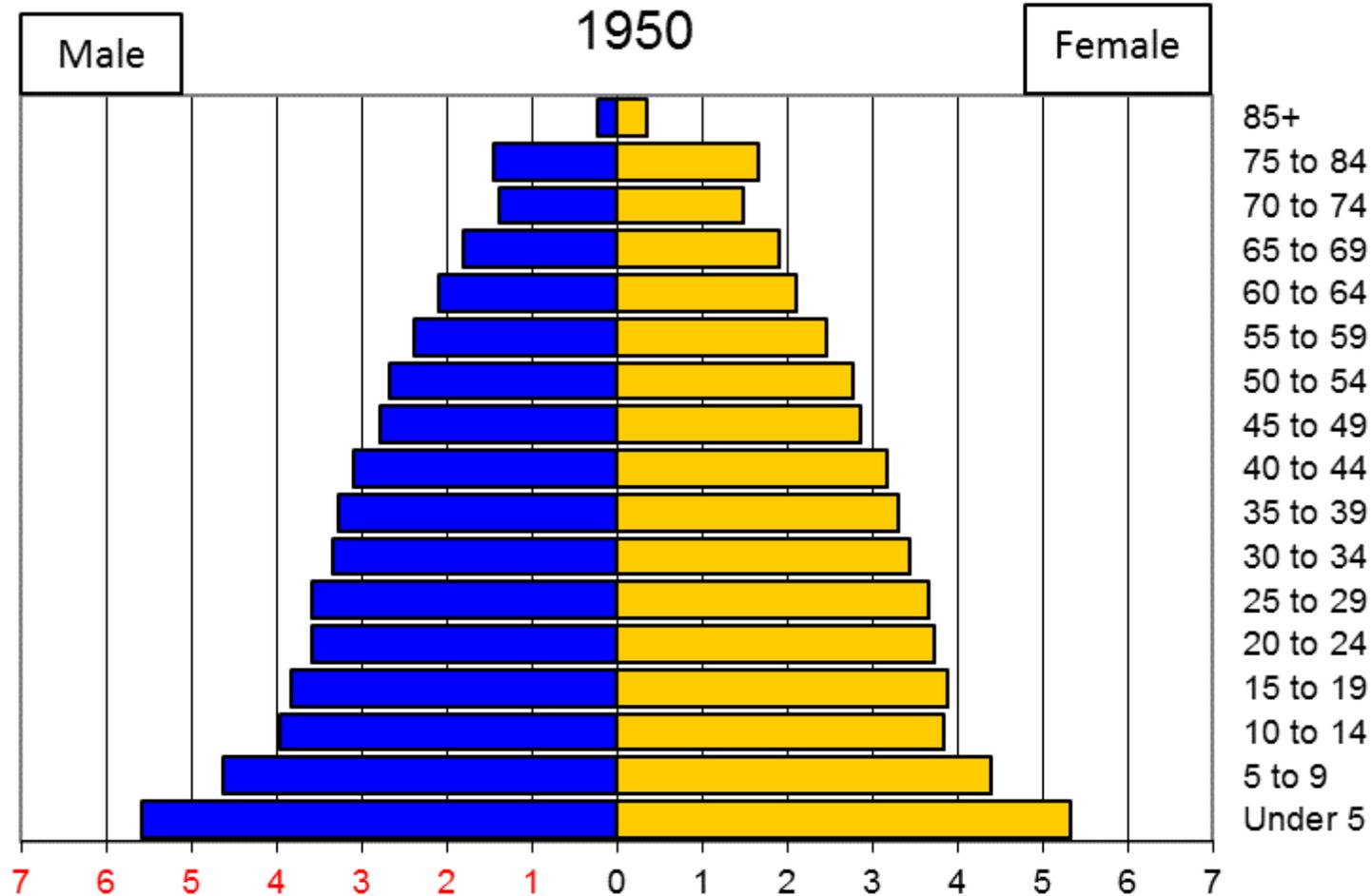
Maine still has the highest median age in the nation at 44.8 years; Vermont and New Hampshire are tied for second at 43.6 years



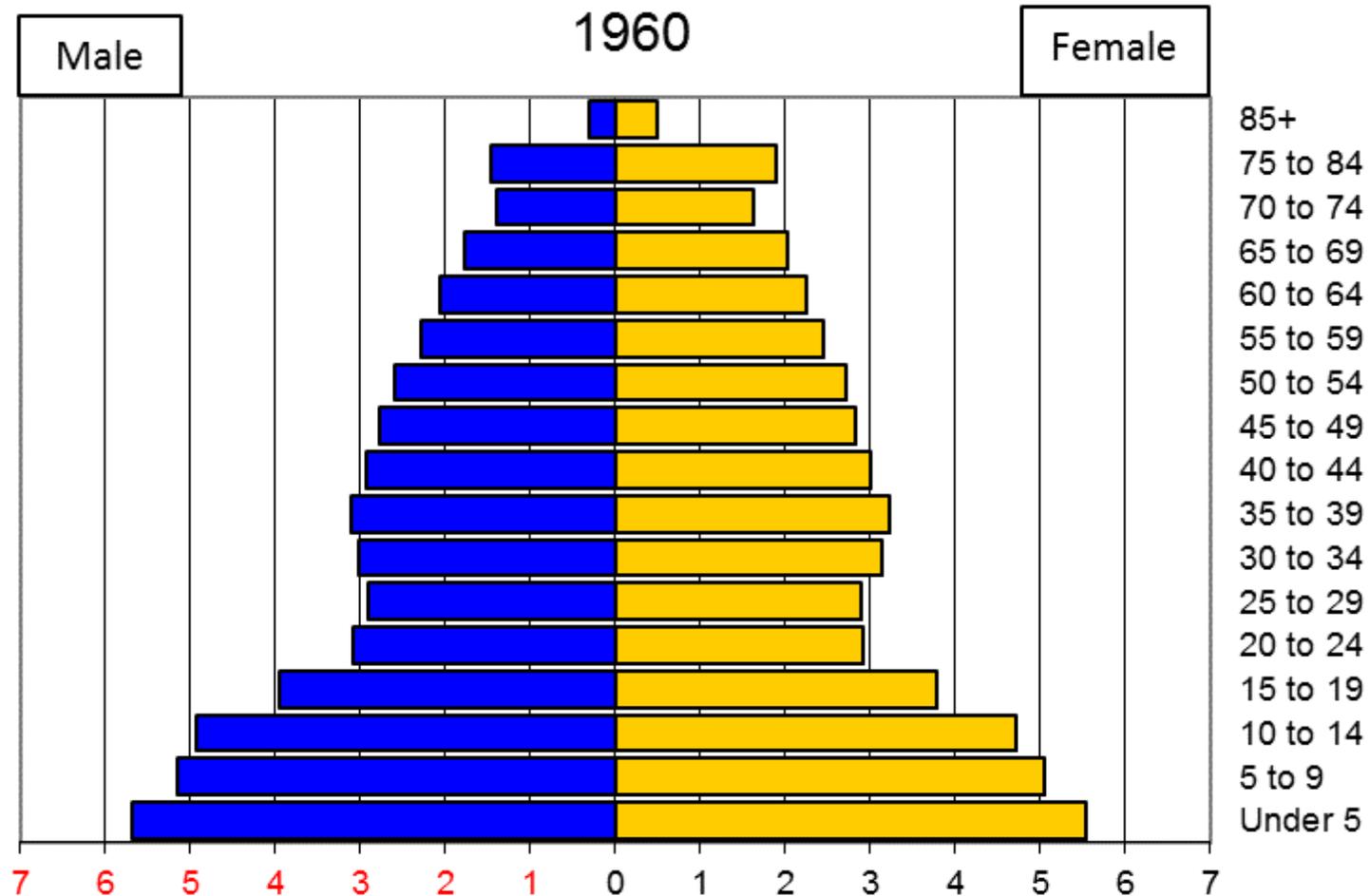
Median Age by County 2024



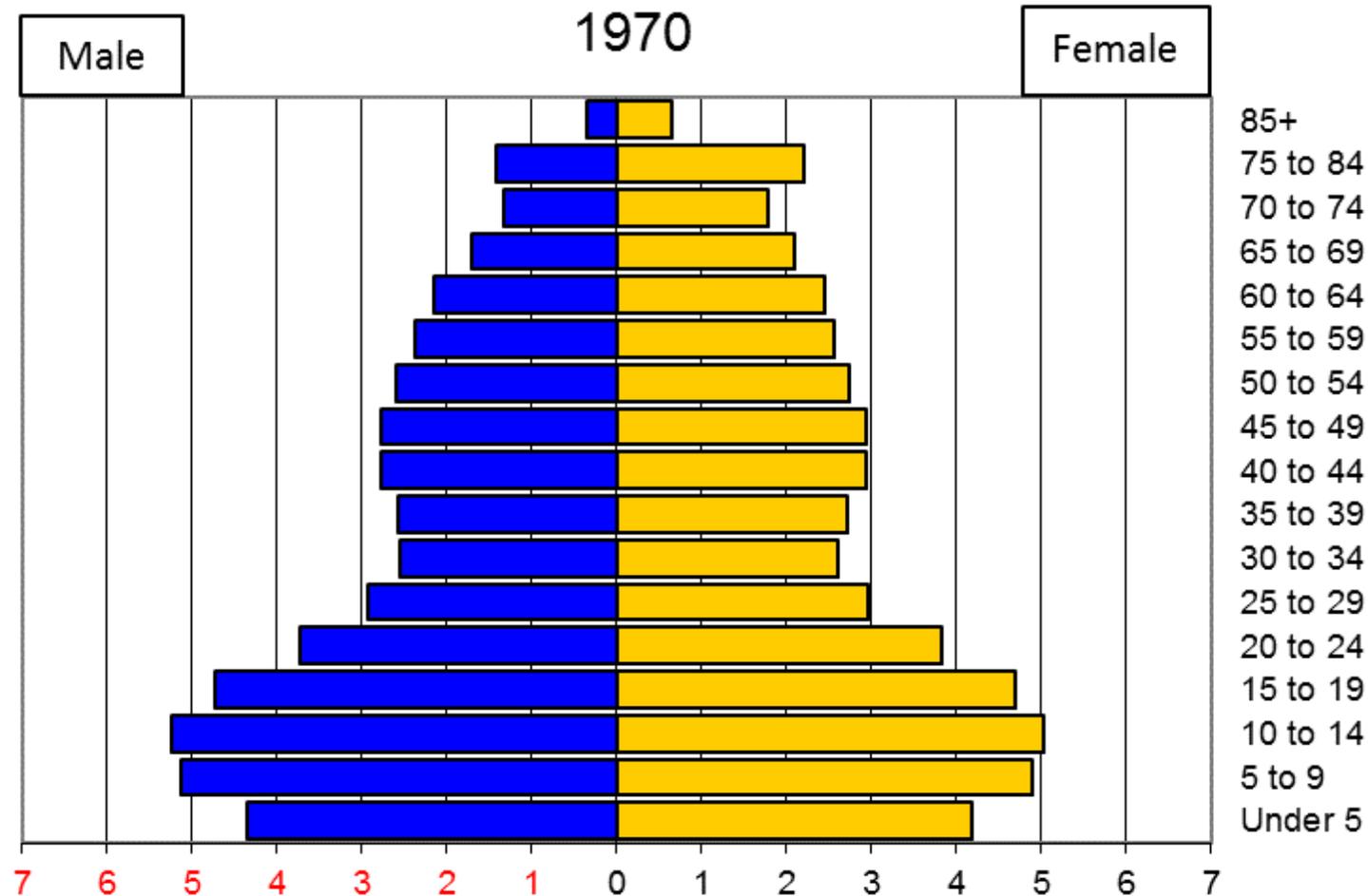
The Baby Boom: 1946-1964



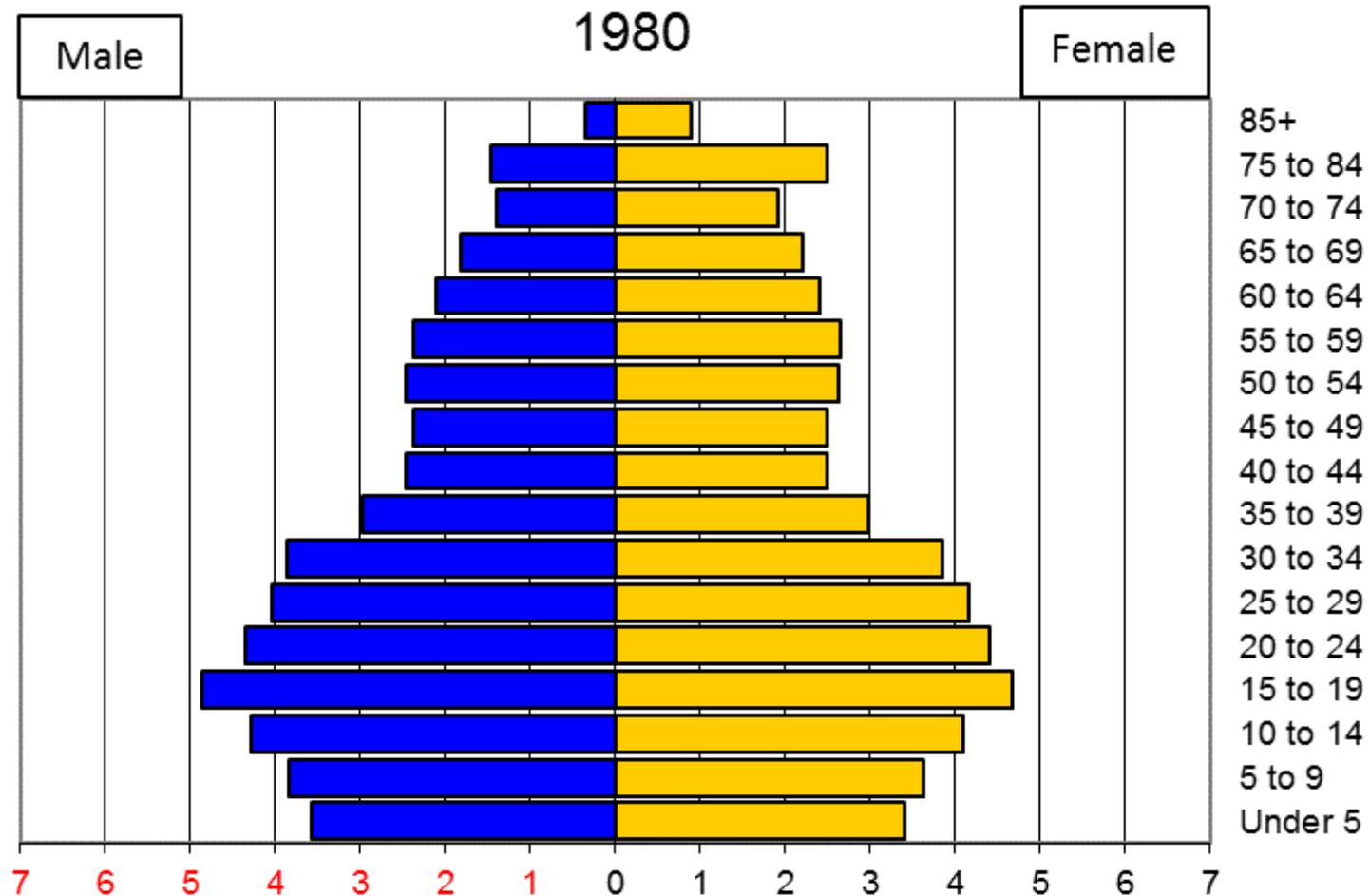
The Baby Boom: 1946-1964



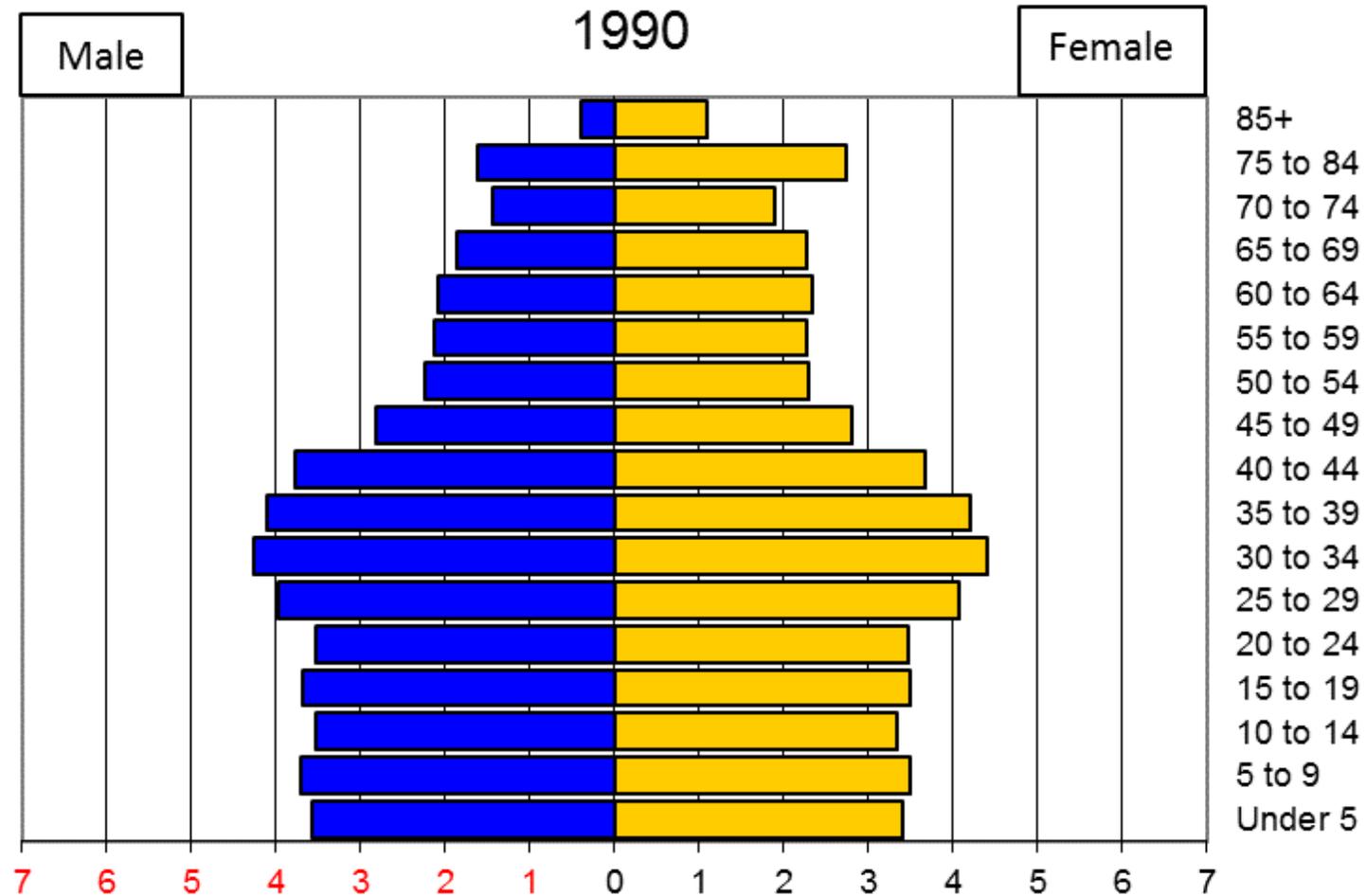
The Baby Boom: 1946-1964



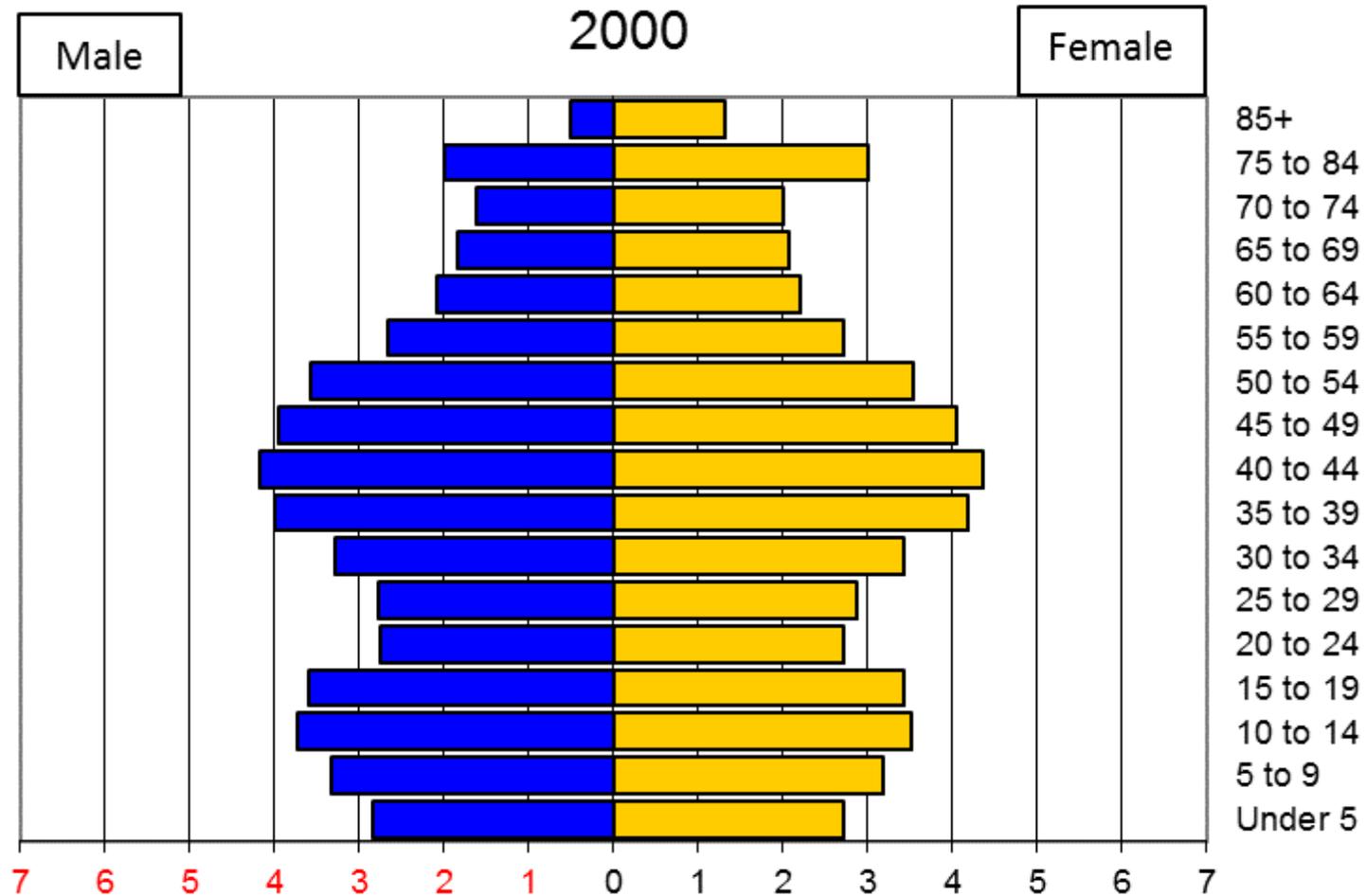
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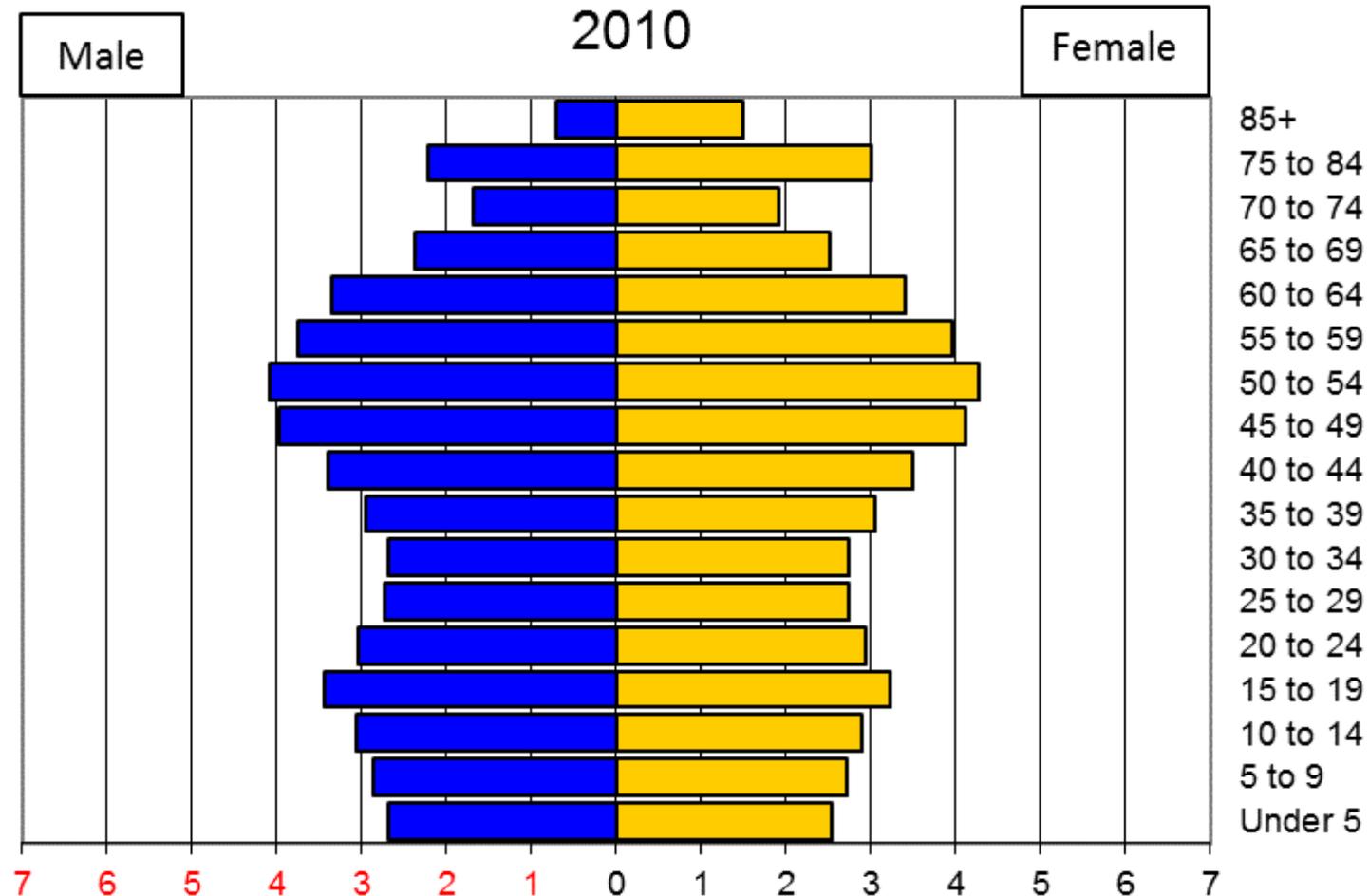
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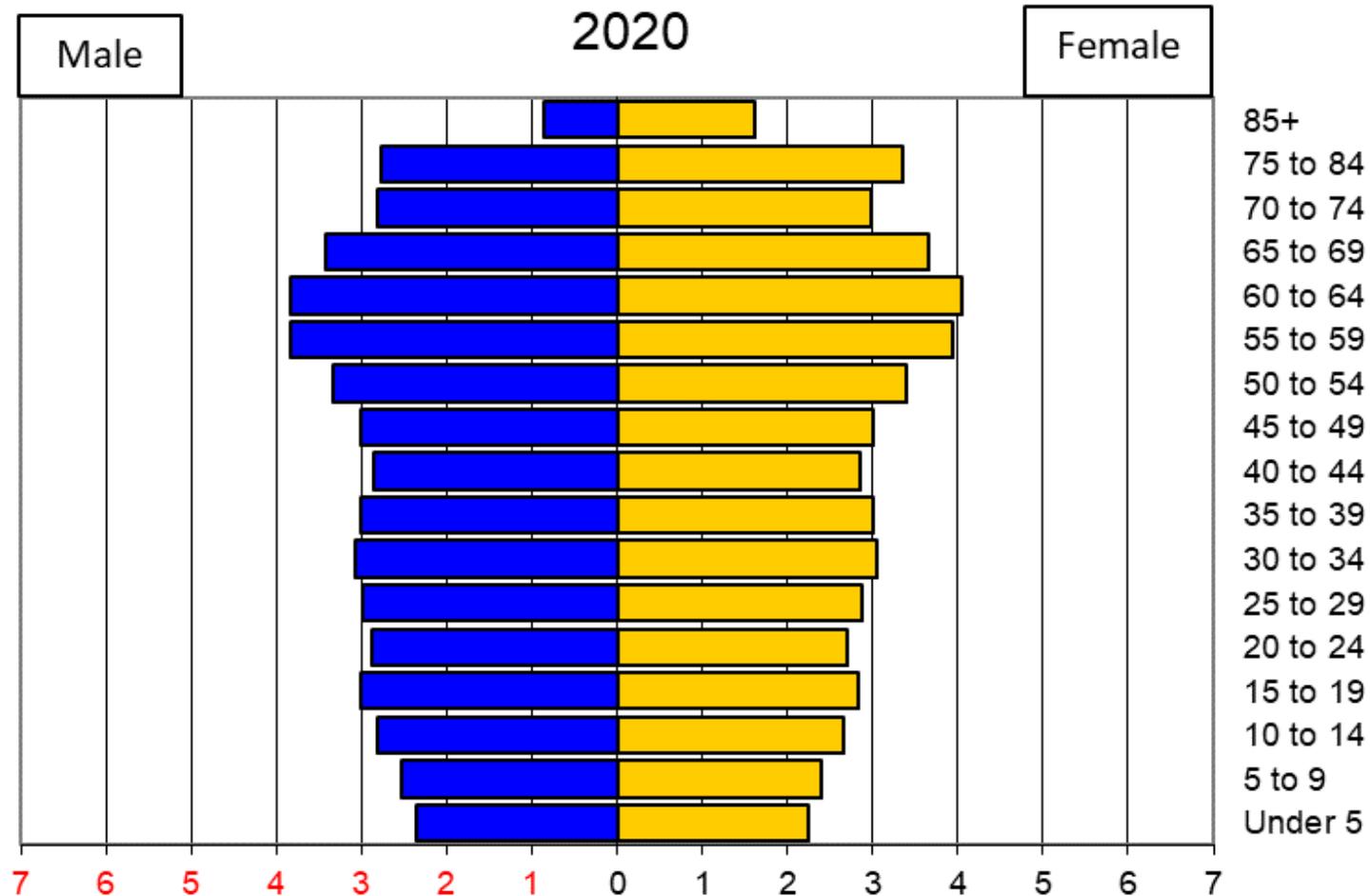
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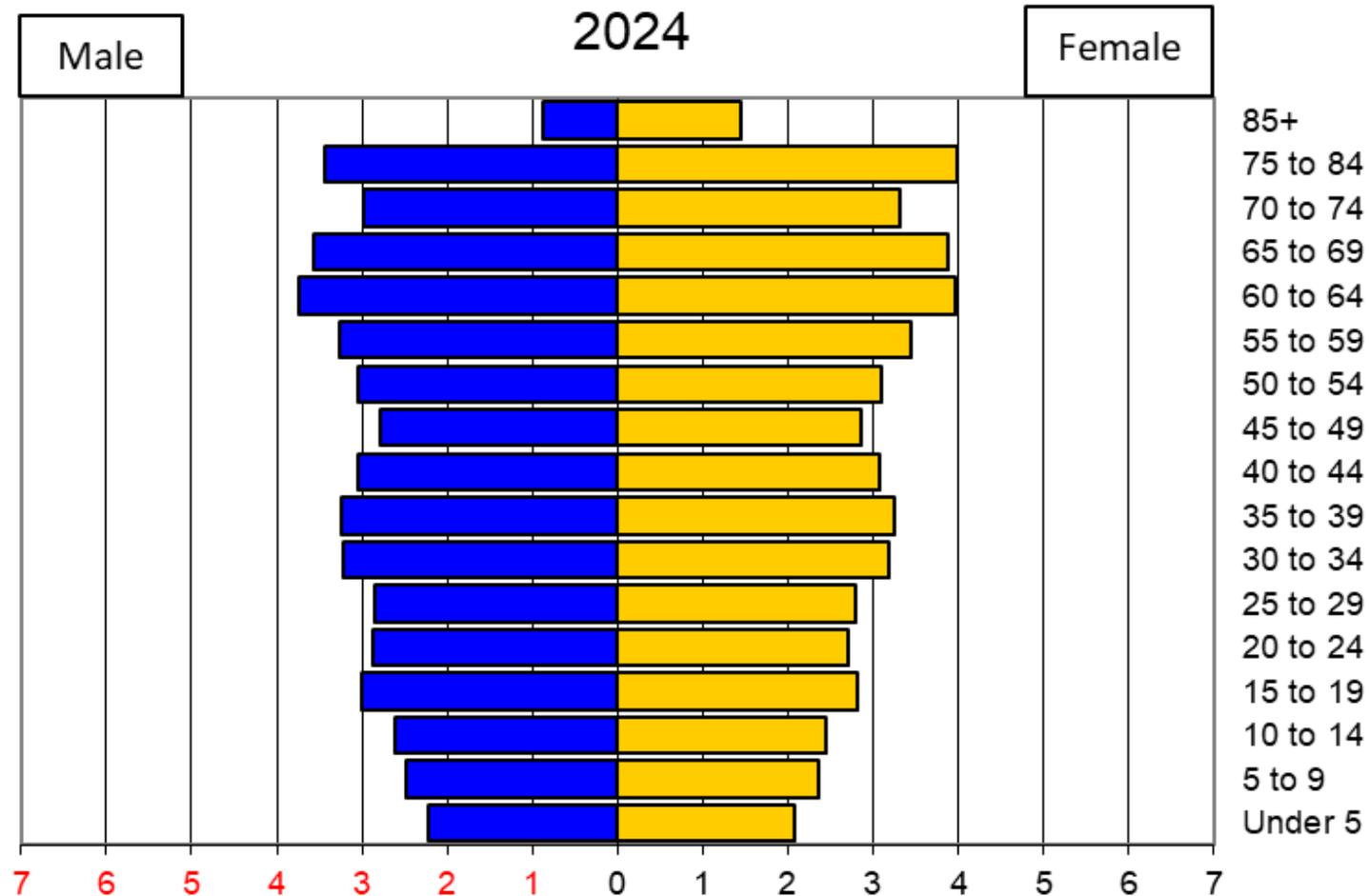


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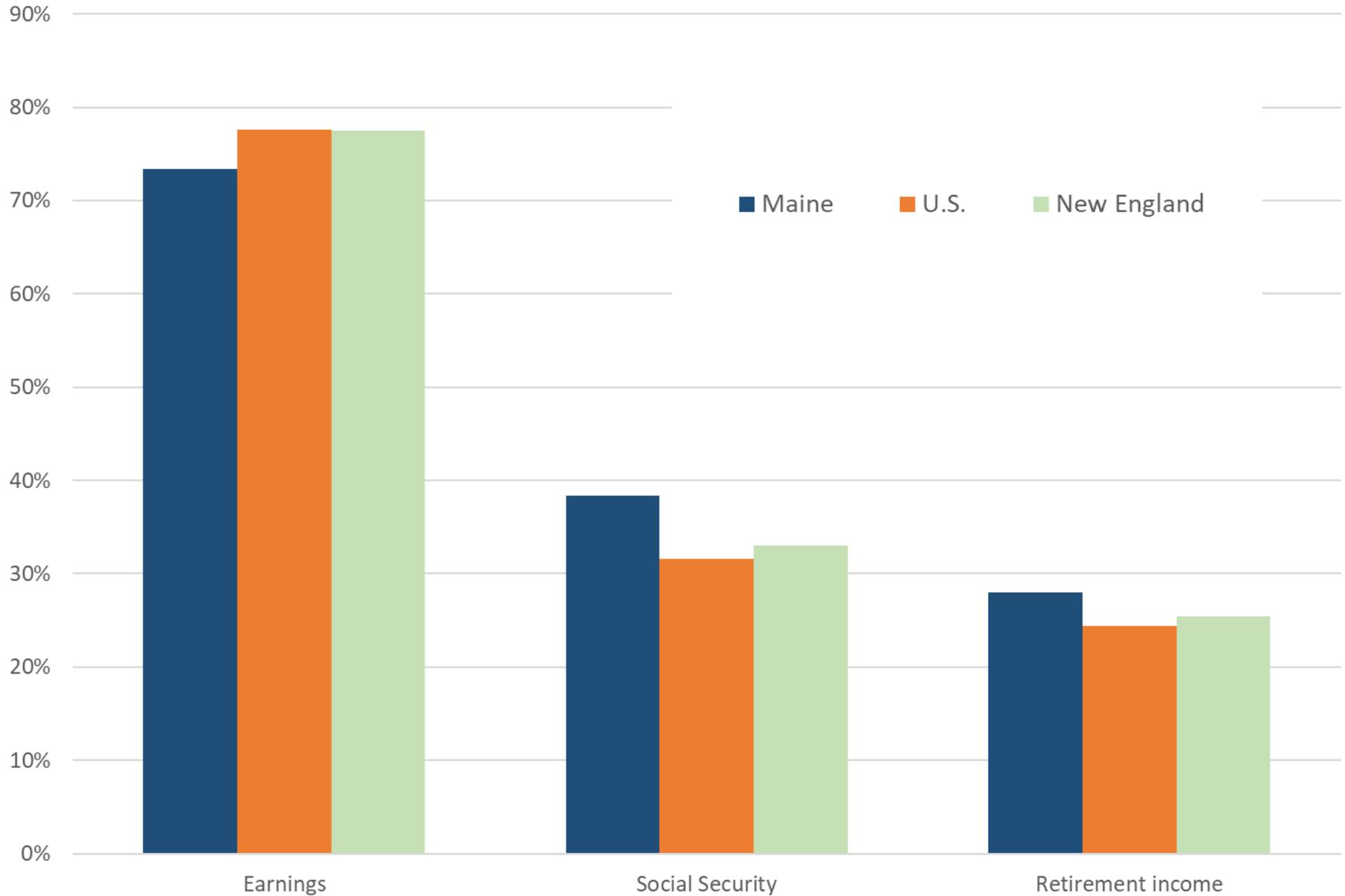


The Baby Boom: 1946-1964

Baby Boom generation in 2024: age 60-78

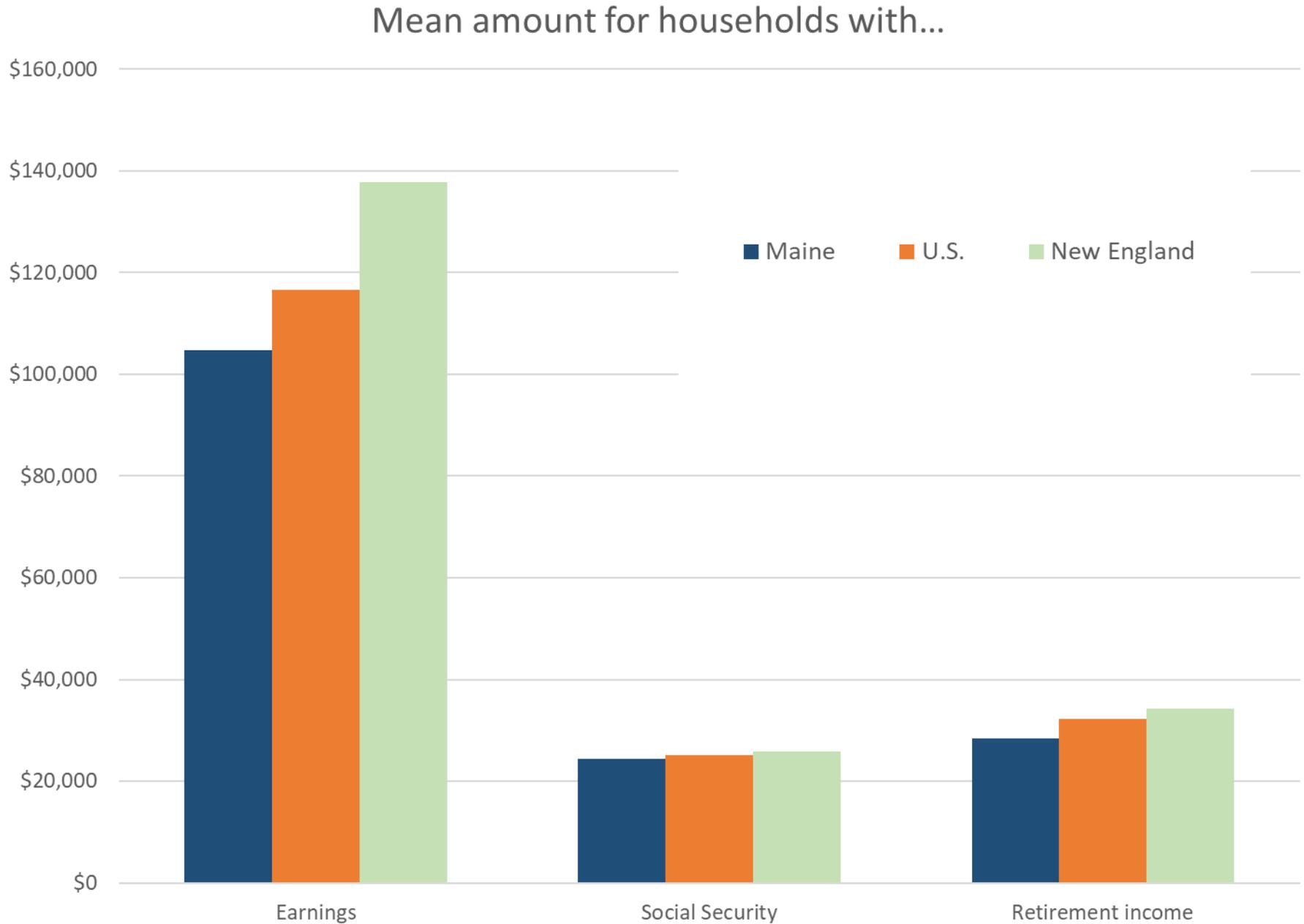


Percent of households with...



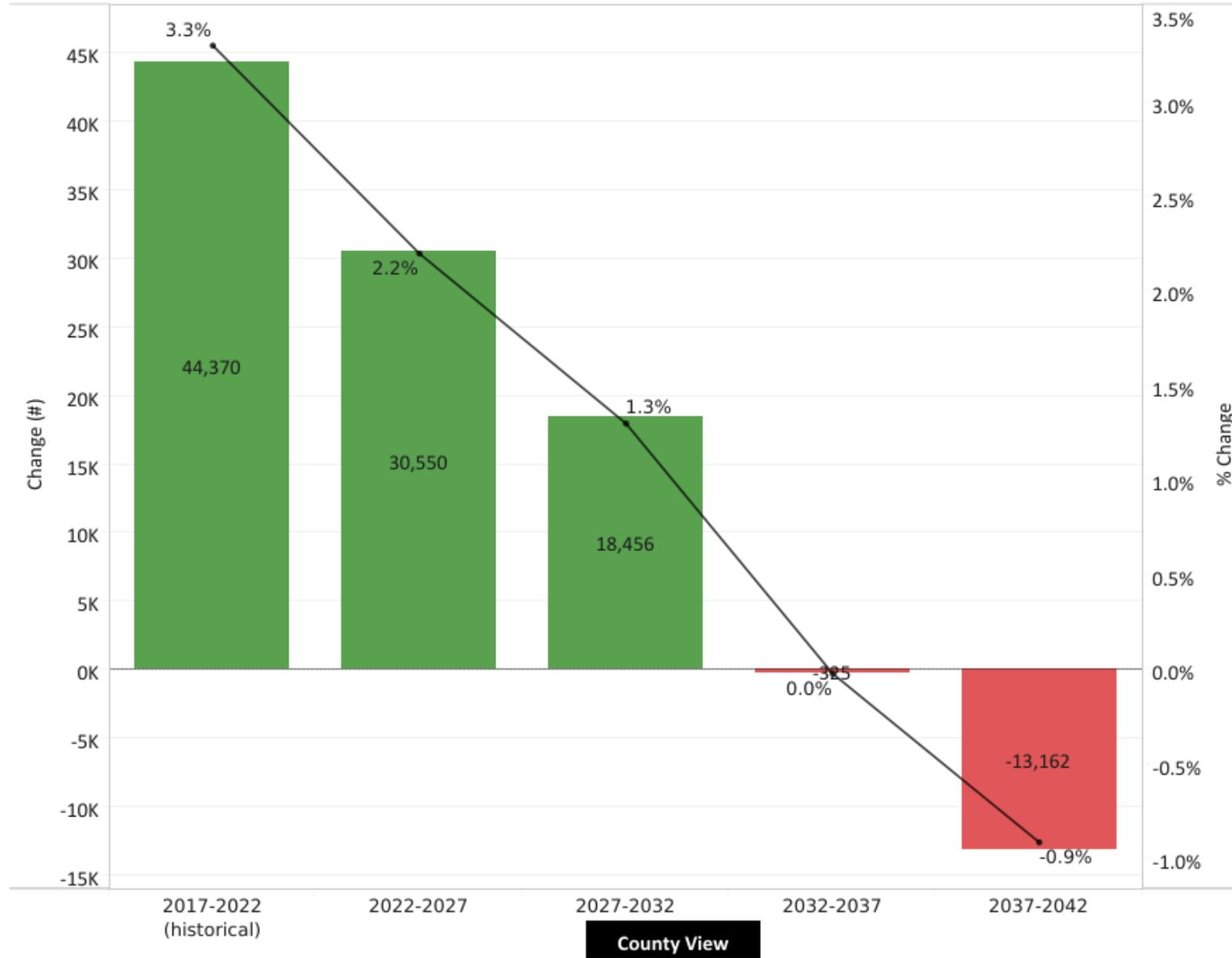
Maine has a higher share of households with Social Security and retirement income and a lower share of households with earnings

The amount of income from earnings is much higher than Social Security or retirement



Population projections

Statewide Population Change

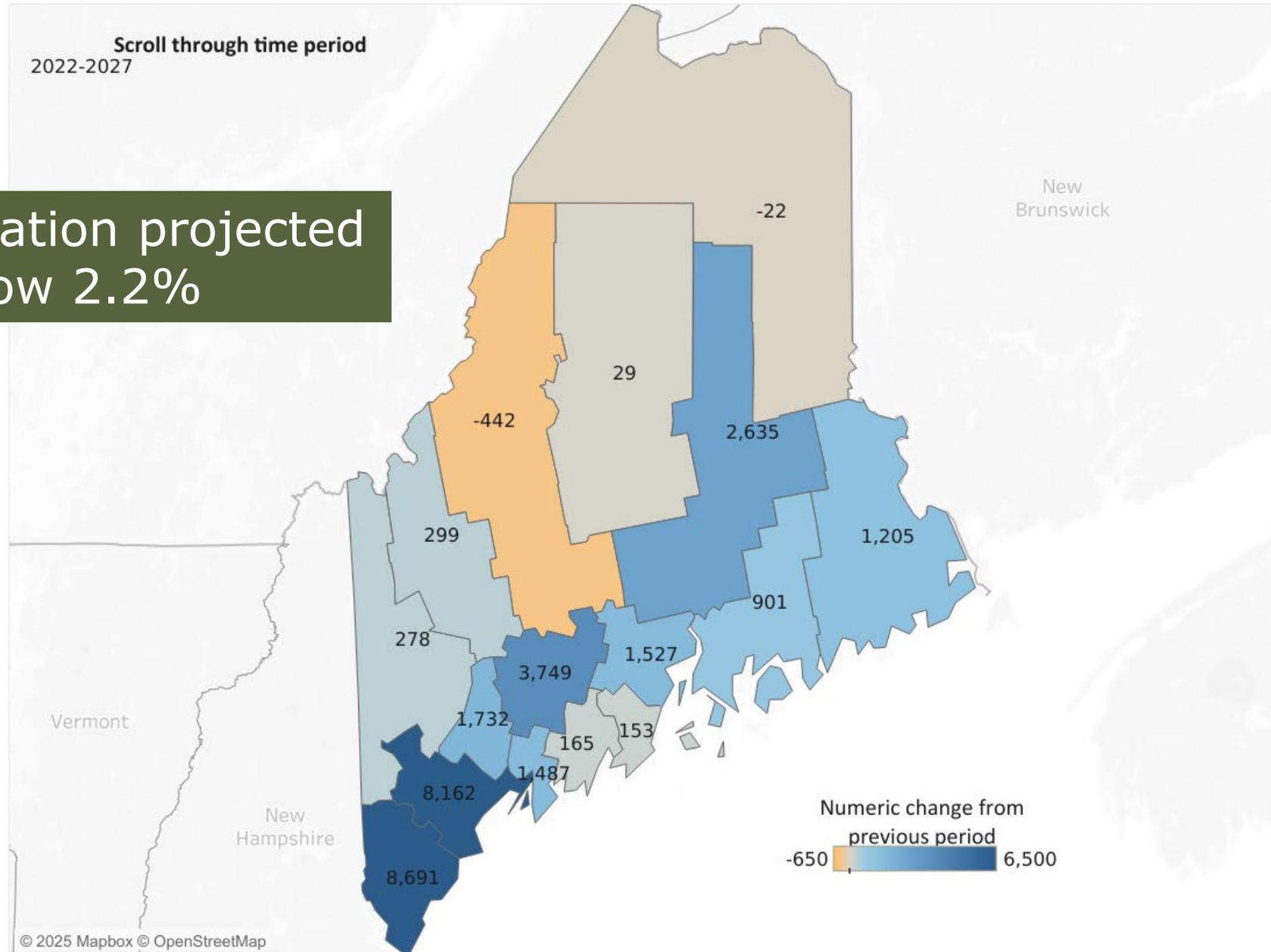


County View

Source: The Office of the State Economist, Maine State and County Population Projections, 2042. April 2025 release.

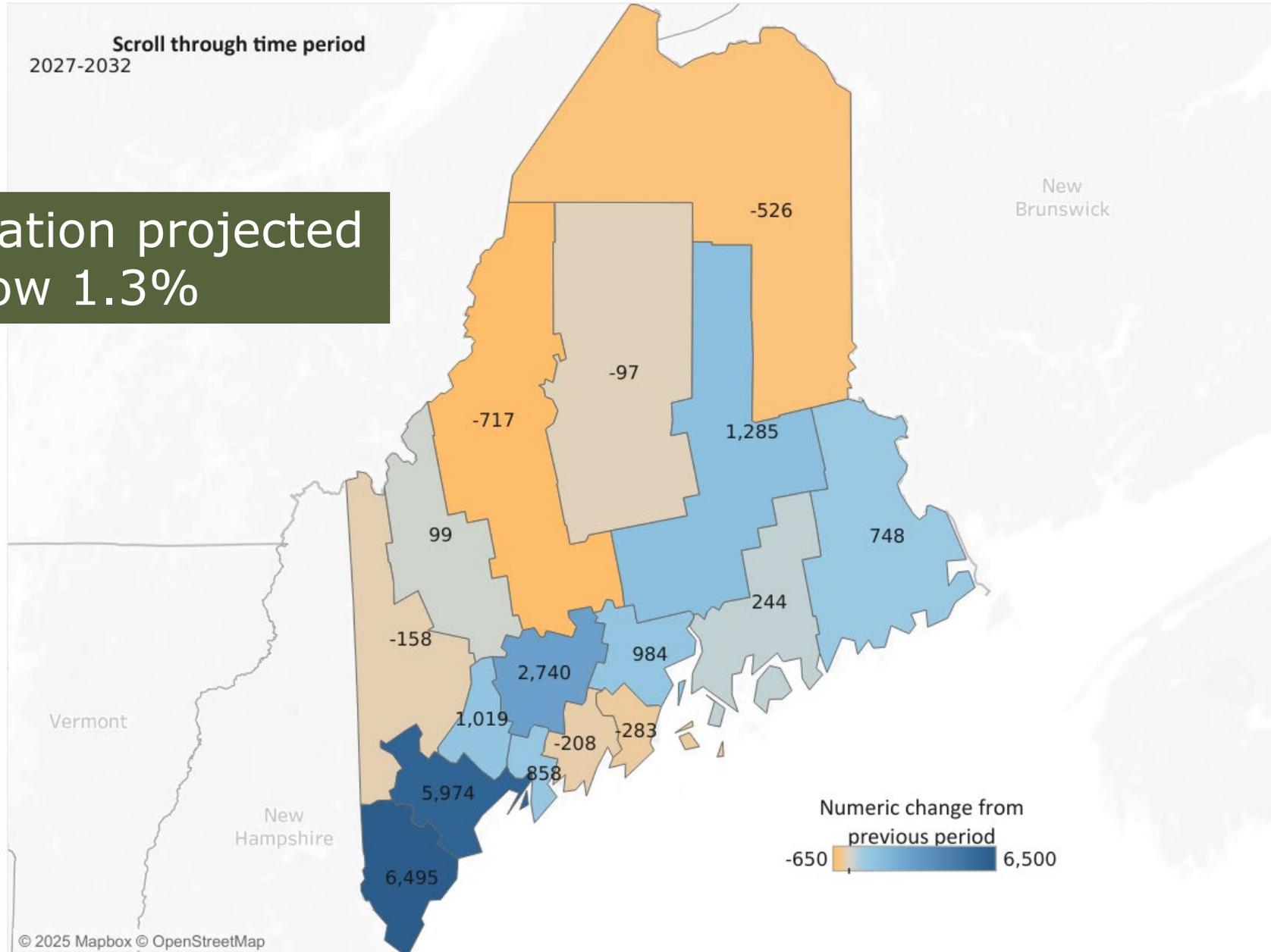
Scroll through time period
2022-2027

Maine population projected to grow 2.2%



Scroll through time period
2027-2032

Maine population projected to grow 1.3%



© 2025 Mapbox © OpenStreetMap

Maine is projected to grow by 3.5% from 2022-2032

- Population age 65+ will grow by more than 110,000 (+36%).
- Mainers age 0-19 are expected to decline by 10,000 (-9%).

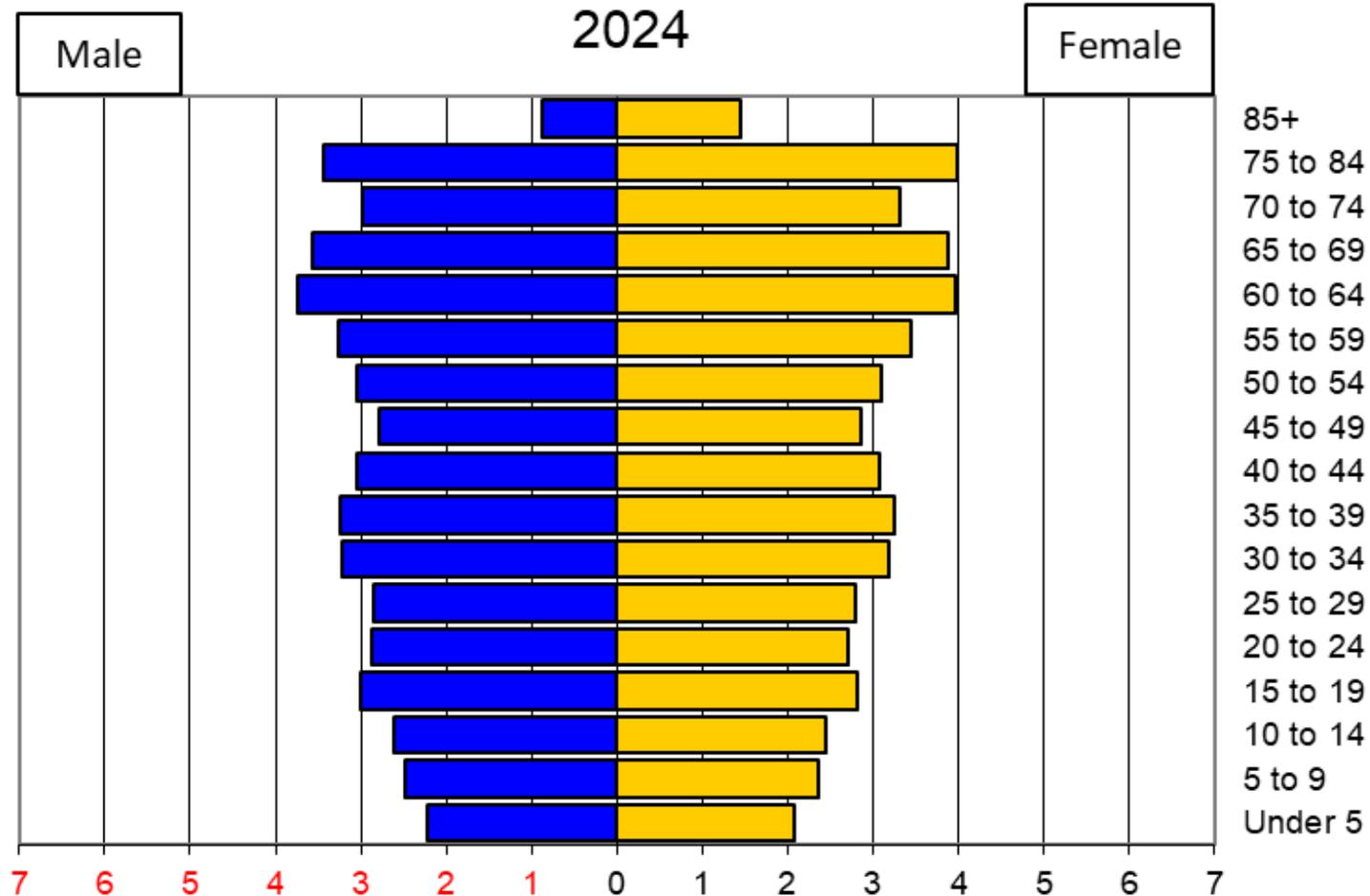
Table 3. Maine population projections by age cohort

Maine Statewide Population by Age			
	2022 (historical)	2027	2032
0-19 years	284,733	269,372	259,123
20-39 years	331,993	330,491	320,951
40-64 years	461,727	441,346	436,607
65+ years	310,885	378,679	421,663

Percent Change in Population			
	2022- 2027	2027- 2032	2022- 2032
0-19 years	-5.4%	-3.8%	-9.0%
20-39 years	-0.5%	-2.9%	-3.3%
40-64 years	-4.4%	-1.1%	-5.4%
65+ years	21.8%	11.4%	35.6%

The Baby Boom: 1946-1964

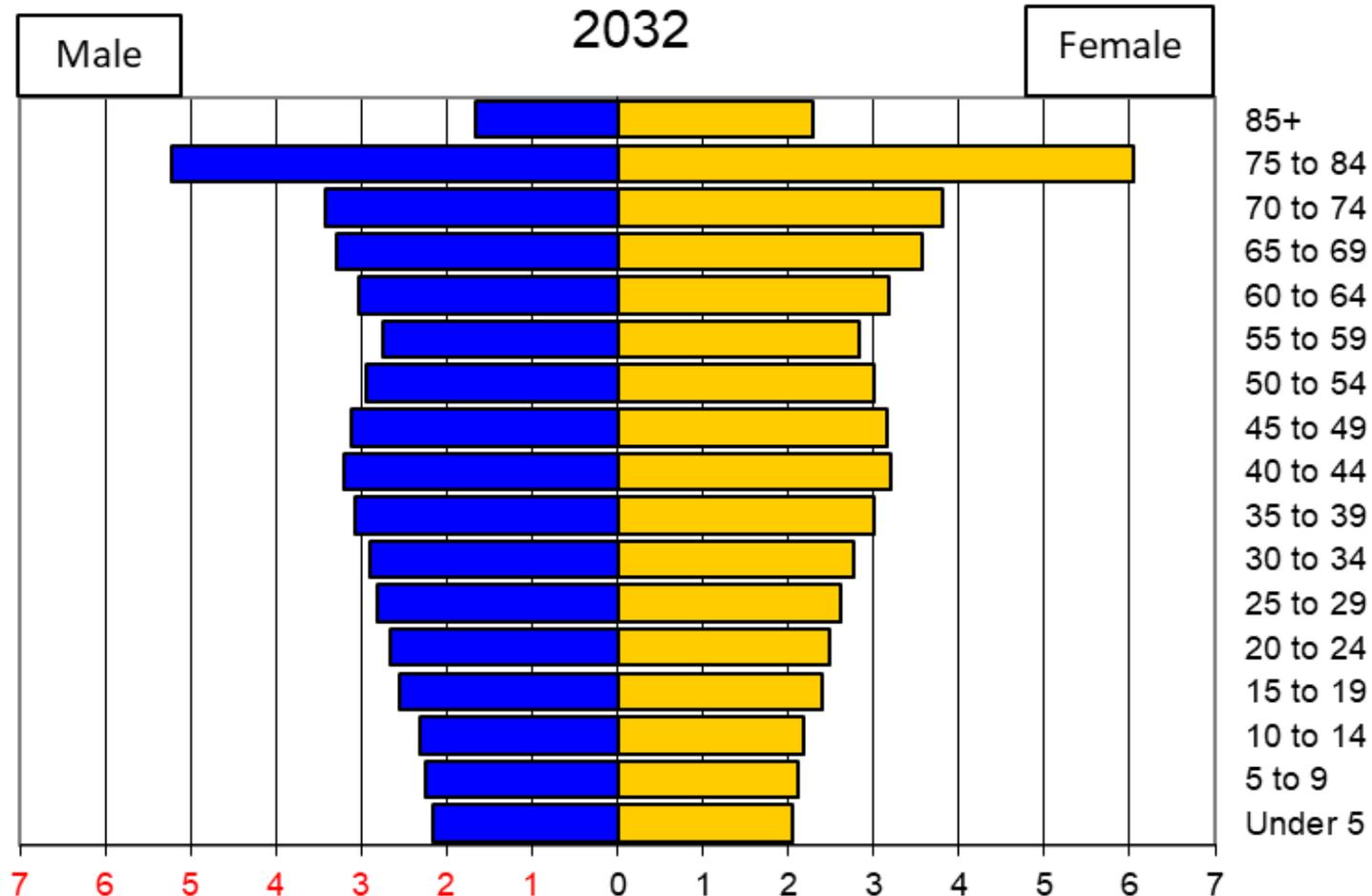
Baby Boom generation in 2024: age 60-78



The Baby Boom: 1946-1964

Baby Boom generation in 2032: age 68-86

Prime working-age population (20-64 years) projected to decrease by 4.6% from 2022-2032



Things to keep in mind:

- Maine saw several decades of slow population growth and has a population that is older and less diverse than the rest of the nation – projections show growth slowing further and then eventually shifting to a decline
- Migration picked up during the pandemic, but has been challenged by housing availability/affordability
- Demographic trends impact all aspects of a region's economy, including income distributions, health insurance coverage, labor force participation, and employment growth

Contact Information

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