

Maine Economic Indicators

June 2025



Maine Department of Administrative and Financial Services

Office of the State Economist

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Maine Economic Indicators is a monthly report assembled by the Office of the State Economist that provides a synopsis of current economic trends and indicators for the state in comparison to New England and the United States. The intent of this report is to provide the public with a single document containing data aggregated from different sources typically used to track current economic and demographic conditions in the state.

The appendix provides comprehensive information related to the data presented herein. Data included in this report are assembled from various sources, subject to frequent revision, and provided in this report “as is” at the time of publication. Therefore, data presented in this report are subject to change over time.

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1 Snapshot

Indicators in this section provide a summary of Maine’s current economic status. Figures for Maine are compared to New England and the United States. Sources are given in the appendix.

| Reference Period | | Maine | New England | United States |
|------------------|---|-----------|-------------|---------------|
| 2024 | Total population | 1,405,012 | 15,386,085 | 340,110,988 |
| 2023-2024 | Annual population percent change | 0.4% | 0.8% | 1.0% |
| 2020-2024 | Cumulative population percent change | 3.1% | 1.7% | 2.6% |
| 2023 | Average earnings per job | \$64,310 | \$83,918 | \$74,499 |
| 2022-2023 | Average earnings per job percent change | 3.0% | 1.8% | 2.5% |
| May 2025 | Unemployment rate | 3.4% | 4.2% | 4.2% |
| May 2025 | Total private nonfarm employment | 554,800 | 6,616,600 | 135,968,000 |
| May 2025 | Labor Force | 707,300 | 8,343,400 | 170,510,000 |
| May 2025 | Labor Force Participation Rate | 60.0% | N/A | 62.4% |

Annualized Percent Change from the previous quarter and Year-Over-Year Percent Change

| Real GDP | 2024:Q2 | 2024:Q3 | 2024:Q4 | 2025:Q1 | 2024:Q1-2025:Q1 |
|----------------------------|---------|---------|---------|---------|-----------------|
| Maine | 1.7 | 3.6 | 2.2 | -1.2 | 1.6 |
| New England | 2.2 | 2.9 | 1.9 | -0.8 | 1.5 |
| United States | 3.0 | 3.1 | 2.4 | -0.5 | 2.0 |
| Total Personal Income | 2024:Q2 | 2024:Q3 | 2024:Q4 | 2025:Q1 | 2024:Q1-2025:Q1 |
| Maine | 2.4 | 2.5 | 8.0 | 6.7 | 4.9 |
| New England | 2.8 | 1.4 | 2.9 | 5.6 | 3.2 |
| United States | 3.8 | 2.3 | 5.4 | 6.7 | 4.5 |
| Per Capita Personal Income | 2024:Q2 | 2024:Q3 | 2024:Q4 | 2025:Q1 | 2024:Q1-2025:Q1 |
| Maine | 2.0 | 2.1 | 7.7 | 6.7 | 4.6 |
| New England | 2.0 | 0.8 | 2.5 | 5.3 | 2.6 |
| United States | 2.8 | 1.5 | 4.7 | 6.1 | 3.8 |
| Wages & Salaries | 2024:Q2 | 2024:Q3 | 2024:Q4 | 2025:Q1 | 2024:Q1-2025:Q1 |
| Maine | -0.4 | 2.3 | 11.0 | 4.0 | 4.2 |
| New England | 1.5 | 0.4 | 2.2 | 4.1 | 2.0 |
| United States | 3.1 | 2.0 | 6.7 | 5.2 | 4.2 |

2 Annual Indicators

Indicators summarized below are updated annually on various release dates and provide a general summary of Maine’s demographic and economic status.

| Reference Period | | Maine | New England | United States |
|------------------|---|-----------|-------------|---------------|
| 2024 | Total population | 1,405,012 | 15,386,085 | 340,110,988 |
| 2023-2024 | Annual population percent change | 0.4% | 0.8% | 1.0% |
| 2020-2024 | Cumulative population percent change | 3.1% | 1.7% | 2.6% |
| 2024 | Births | 11,609 | 140,809 | 3,605,563 |
| 2024 | Deaths | 16,766 | 141,865 | 3,086,925 |
| 2024 | Net migration | 10,525 | 123,328 | 2,786,119 |
| 2023-2024 | Annual rate of total net migration, per thousand (Maine ranks 20 th in the U.S.) | 7.5 | 8.0 | 8.2 |
| 2023 | Median age, years (American Community Survey) | 44.9 | 41.4 | 39.2 |
| 2023 | Associate degree: percent of population age 25 and above | 10.5% | 8.0% | 8.8% |
| 2023 | Bachelor’s degree: percent of population age 25 and above | 23.2% | 24.4% | 21.8% |
| 2023 | Graduate or professional degree: percent of population age 25 and above | 13.7% | 19.7% | 14.3% |
| 2023 | Percent of population below poverty level | 10.4% | 10.1% | 12.5% |
| 2023 | Median family income | \$91,546 | \$115,746 | \$96,401 |
| 2023 | Median household income | \$73,733 | \$92,017 | \$77,719 |
| 2023 | Per capita personal consumption expenditures | \$60,250 | \$65,660 | \$56,202 |
| 2023 | Per capita disposable personal income | \$58,110 | \$71,982 | \$61,291 |

3 Quarterly and Monthly Indicators

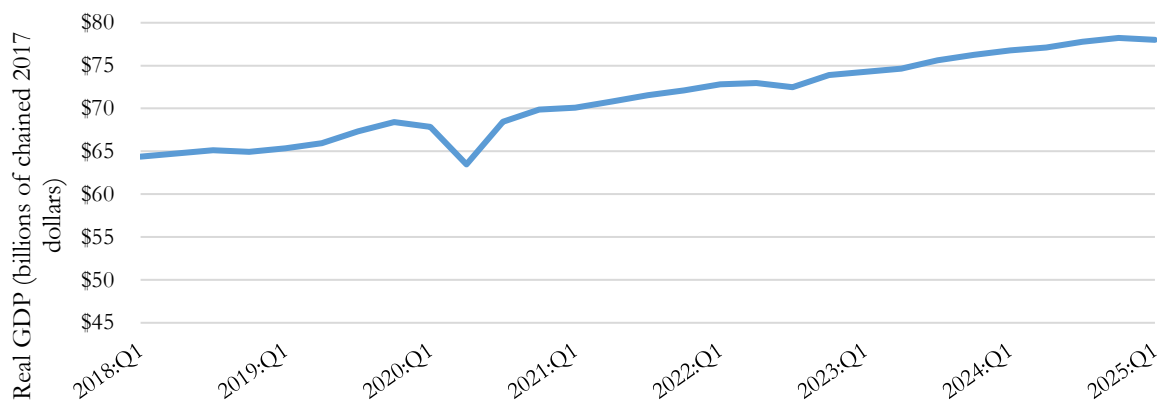
3.1 Gross Domestic Product (GDP)

Maine's real GDP declined 1.2% at an annualized rate in the first quarter of 2025 ranking 33rd in the U.S. (decrease of 0.5%) and last in New England (decrease of 0.8%). The industry sectors that had the most growth during the first quarter were real estate and rental and leasing (+0.95 percentage points), information (+0.29 percentage points), and state and local government (+0.08 percentage points). These gains were more than offset by declines in other industries, including finance and insurance (-0.57 percentage points), retail trade (-0.33 percentage points), and wholesale trade (-0.30 percentage points).

On June 26, the Bureau of Economic Analysis released the third estimate of *national* real GDP for the first quarter of 2025, estimating a decrease of 0.5% at an annual rate in Q1.

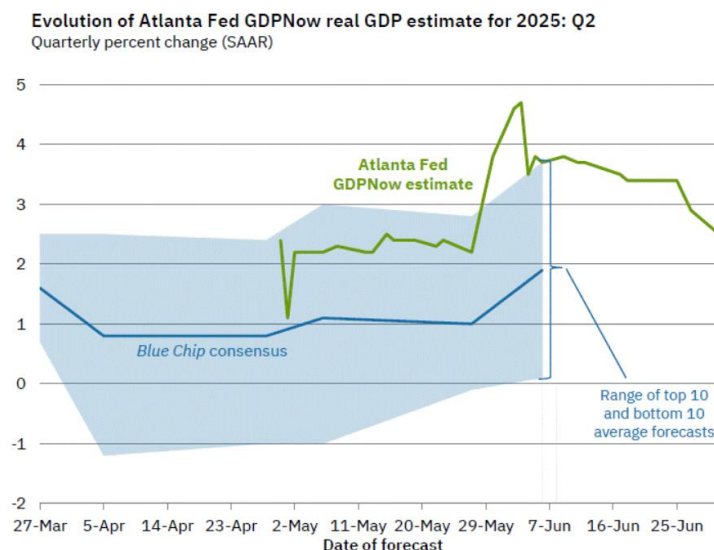
| 2025:Q1 | Maine | United States |
|---------------------------------|-----------------|-----------------|
| Nominal GDP (Current dollars) | \$101.1 billion | \$30.0 trillion |
| Real GDP (Chained 2017 Dollars) | \$77.9 billion | \$23.5 trillion |

Real GDP (billions of chained 2017 dollars) - Maine



3.1.1 GDPNow from the Federal Reserve Bank of Atlanta

GDPNow, which is reported by the Atlanta Fed, is “a running estimate of real GDP growth based on available data for the current quarter.” This model uses a similar methodology to the one used by the U.S. Bureau of Economic Analysis in their official GDP estimates and is revised each time the monthly source data is updated. The nowcast estimate for 2025:Q2 as of July 1 is that U.S. real GDP will **increase by 2.5%** at an annual rate.

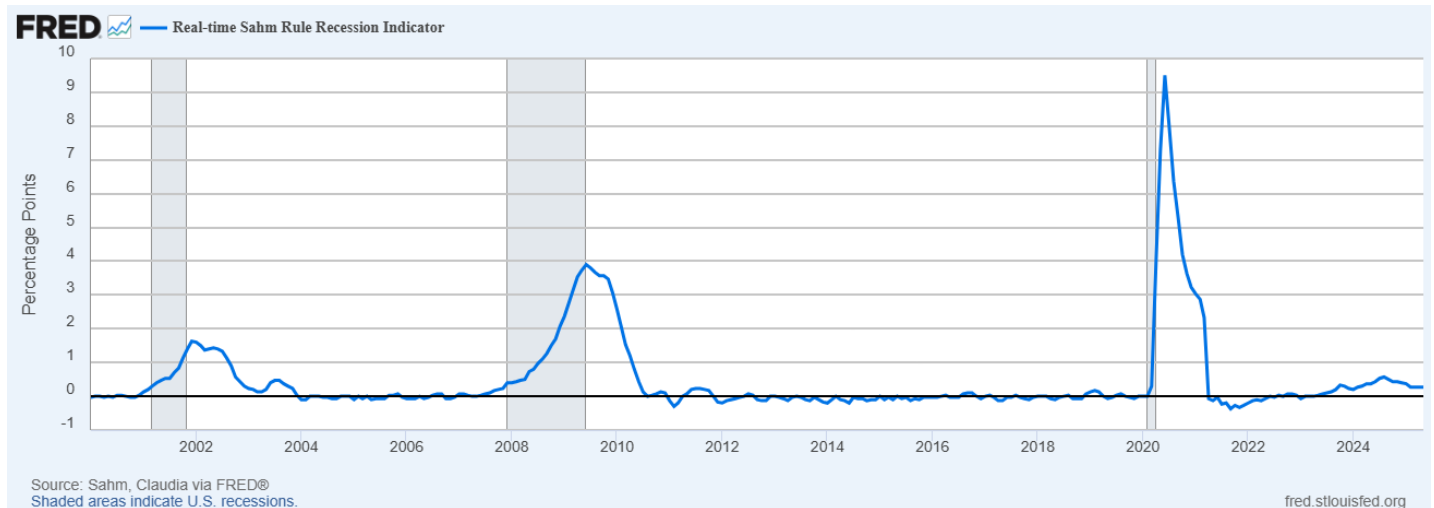


3.2 Recession Indicators

NBER is the primary source in the United States that declares when recessions begin and end and defines a recession as a significant decline in economic activity that is spread across the economy and lasts more than a few months. Other recession indicators are used to estimate business cycles in real time but are not official sources for when recessions begin and end.

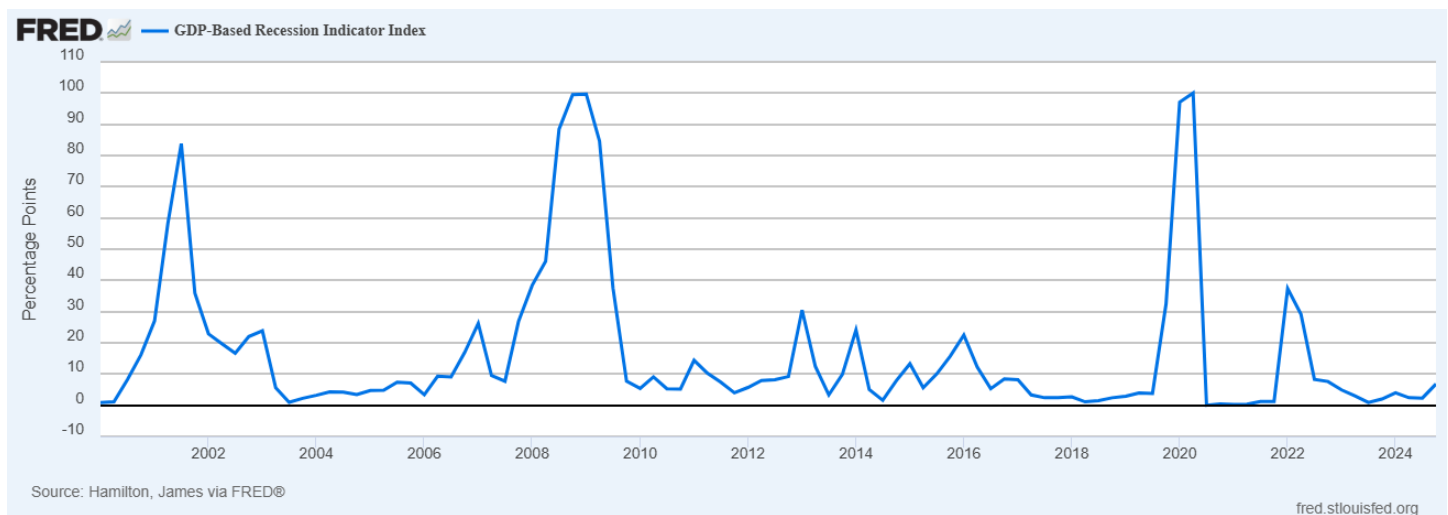
3.2.1 Real-time Sahm Rule Recession Indicator

The Real-time Sahm Rule Recession Indicator¹ signals a recession when the 3-month moving average of the national unemployment rate (U3) rises by at least 0.5 percentage points relative to its low in the previous 12 months. In May 2025, this indicator showed that the three-month average of national U3 was **0.27 percentage points above its 12-month low**.



3.2.2 GDP-Based Recession Indicator Index

The GDP-Based Recession Indicator Index² is 6.8 percentage points (2024:Q4), up from 2.3 in the third quarter of 2024. The index ranges from 0 to 100, and values above 67 provide a historically reliable indicator that the economy is in recession. This index is calculated with a one quarter lag, which allows for extra insight and accounts for data revisions to make dependable inference. Therefore, the index does not get revised once it is published.



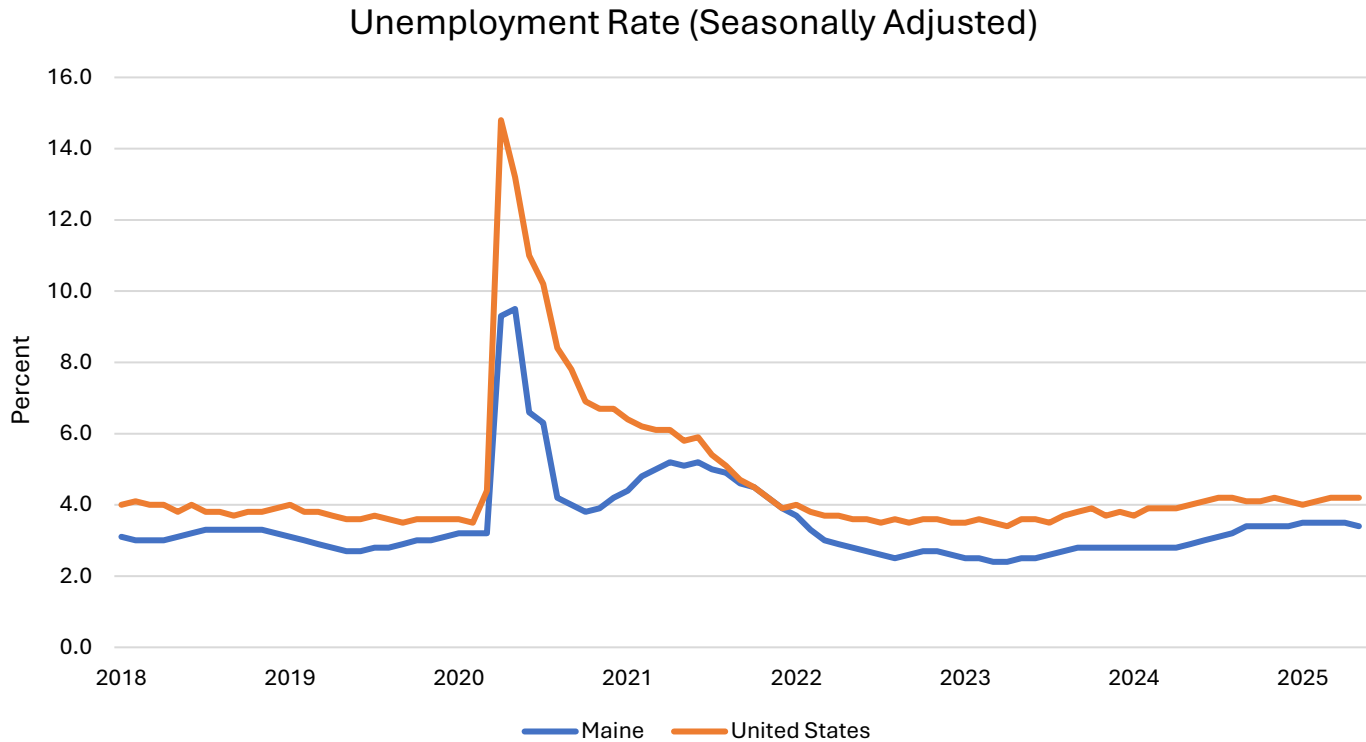
¹ Created by Dr. Claudia Sahm, Federal Reserve Board of Governors

² Created by Dr. James Hamilton, University of California San Diego

3.3 Labor Markets³

3.3.1 Unemployment Rate **May 2025: 3.4%**

Maine's seasonally adjusted unemployment rate was 3.4% in May, little changed from April. Maine's 3-month average unemployment rate from March to May was 3.5%, unchanged from the three months prior. Maine's unemployment rate has been trending below the U.S. unemployment rate since early 2022 and was below the New England rate of 4.2% in May.



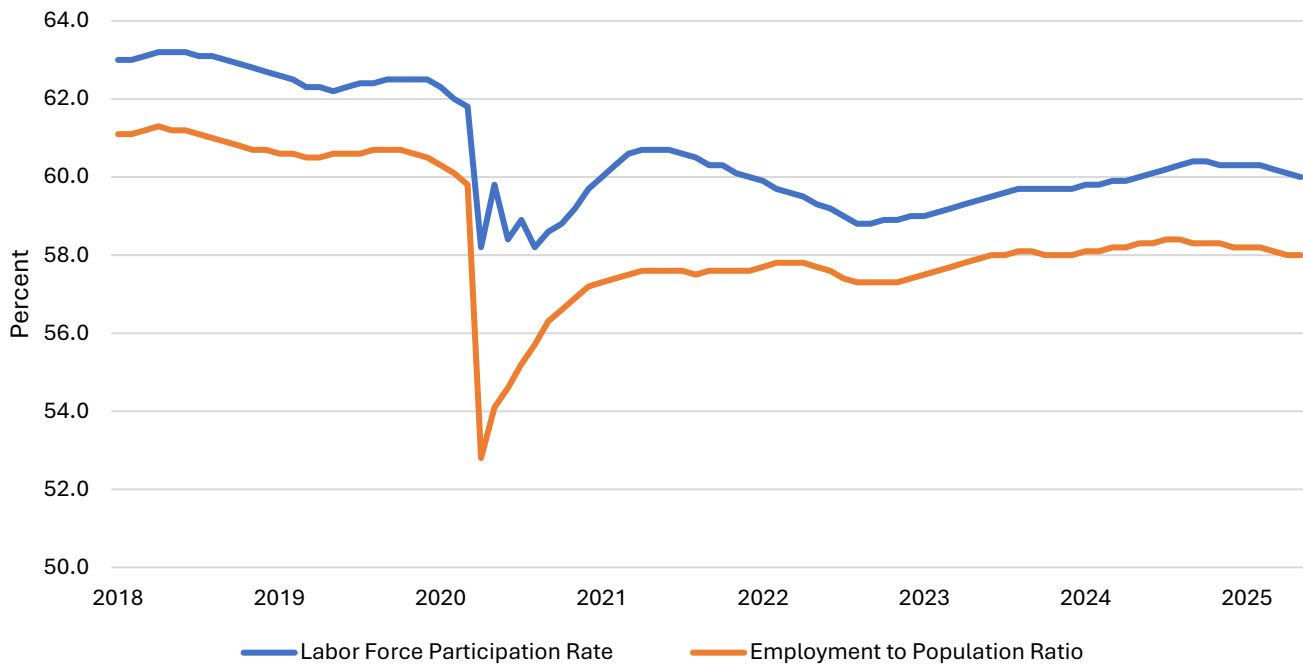
3.3.2 Labor Force Participation Rate **May 2025: 60.0%**

Labor force participation (LFP) was 60.0% in May, down slightly from 60.1% in April.

The employment to population ratio (EPOP), an alternative measure of labor market activity which measures the total number of employed working-age adults divided by the total working-age population, was 58.0% in May, unchanged from April.

³ The data for unemployment rates and labor force are derived from the Local Area Unemployment Statistics (LAUS) program and data for nonfarm payroll jobs are derived from the Current Employment Statistics (CES) program. The numbers presented below are estimates which vary month to month in either direction and are subject to substantial revision. The Maine Department of Labor cautions users to analyze general trends over several months as opposed to making conclusions based on changes month to month.

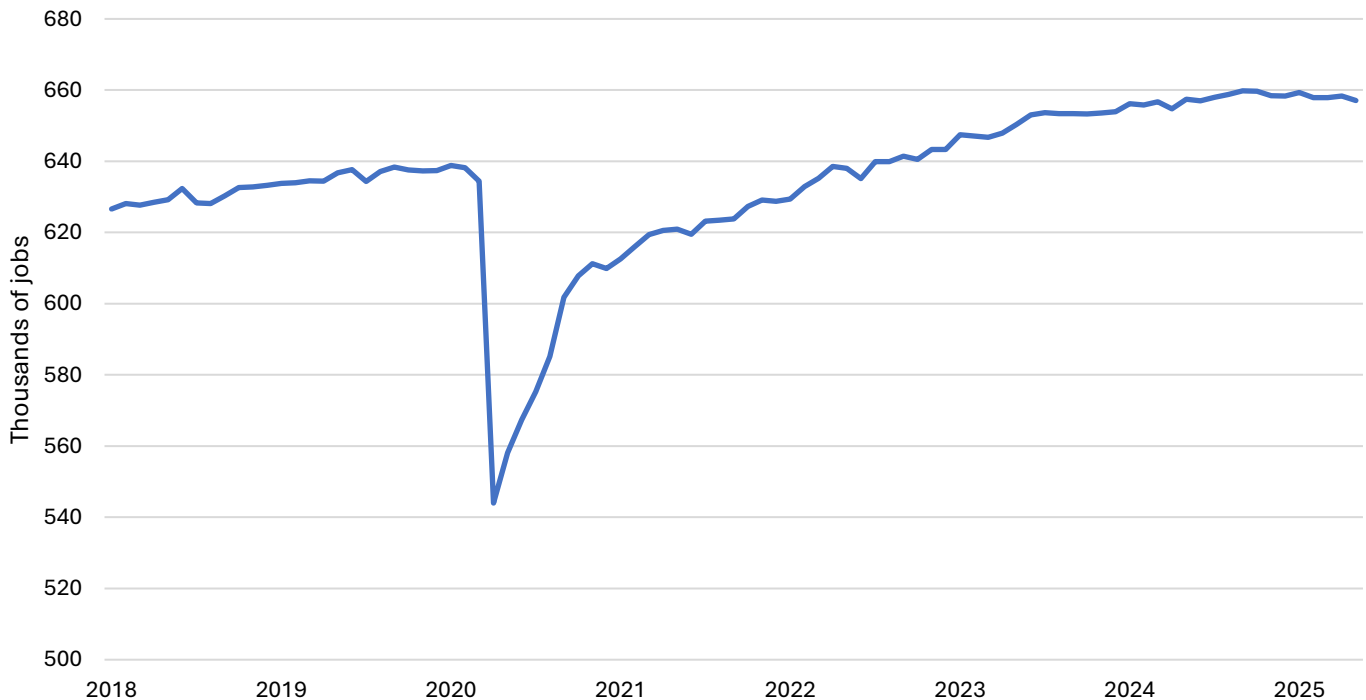
Labor Force Participation & Employment-Population Ratio (Maine)



3.3.3 Total Nonfarm Payroll Job Estimates **May 2025: 657,100**

Seasonally adjusted nonfarm jobs were down 1,200 in May. **Rainy weather during the month led to lower than usual hiring in tourism-impacted industries.** Smaller than normal increases in a month become *decreases* when seasonally adjusted. On an annual basis, nonfarm jobs are down 300 from May 2024.

Total Nonfarm Employment Maine (seasonally adjusted)



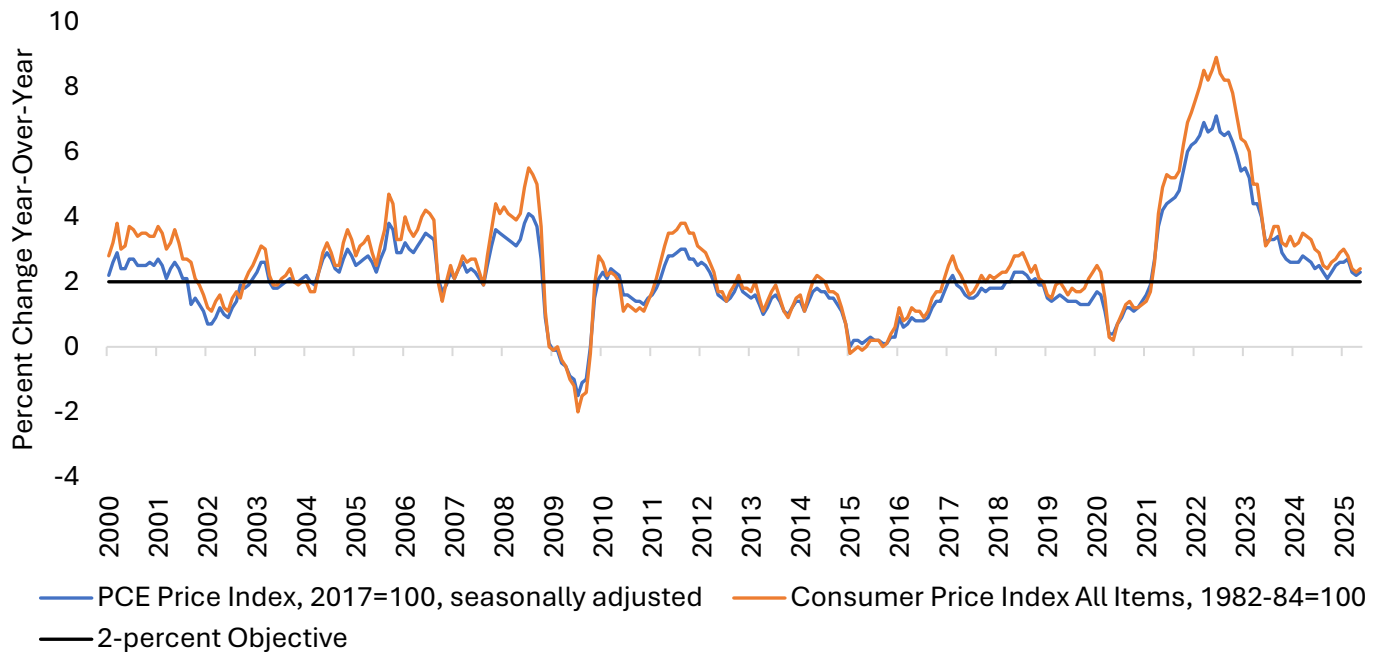
3.4 National inflation measures

3.4.1 Consumer Price Index vs. Personal Consumption Expenditures

There are two measures of inflation in the United States. The Consumer Price Index is released by the Bureau of Labor Statistics and is based on surveys of urban consumers, while Personal Consumption Expenditures price index is calculated by the Bureau of Economic Analysis and based on surveys of what businesses are selling. Both are used officially for various federal purposes, although the Federal Reserve focuses on PCE in monetary policy decisions.

In May the PCE price index grew by 2.3% year-over-year (up from a 2.2% year-over-year change in April). On a monthly basis, it increased by 0.1%. The CPI all-items index grew by 2.4% in May before seasonal adjustment. Growth in both indexes has decelerated since June 2022 and inflation now remains just above the 2% Federal Reserve target.

Measures of inflation, Year-Over-Year Percent Change



3.4.2 Expenditure categories of the CPI

The CPI for all urban consumers increased 2.4% year-over-year in May, up from 2.3% in April. On a seasonally-adjusted monthly basis, the all-items index was up 0.1% from the month before.

The shelter index was up 0.3% and was the primary reason for the all-items increase. The shelter index is up 3.9% year-over-year.

The energy index was down 1.0% in May, due in large part to a decline in gasoline (-2.6%). The energy index is down 3.5% year-over-year. The food index increased 0.3% in May and is up 2.9% year-over-year.

The core index, which excludes volatile food and energy prices, increased 0.1% from the prior month and is up 2.8% year-over-year.

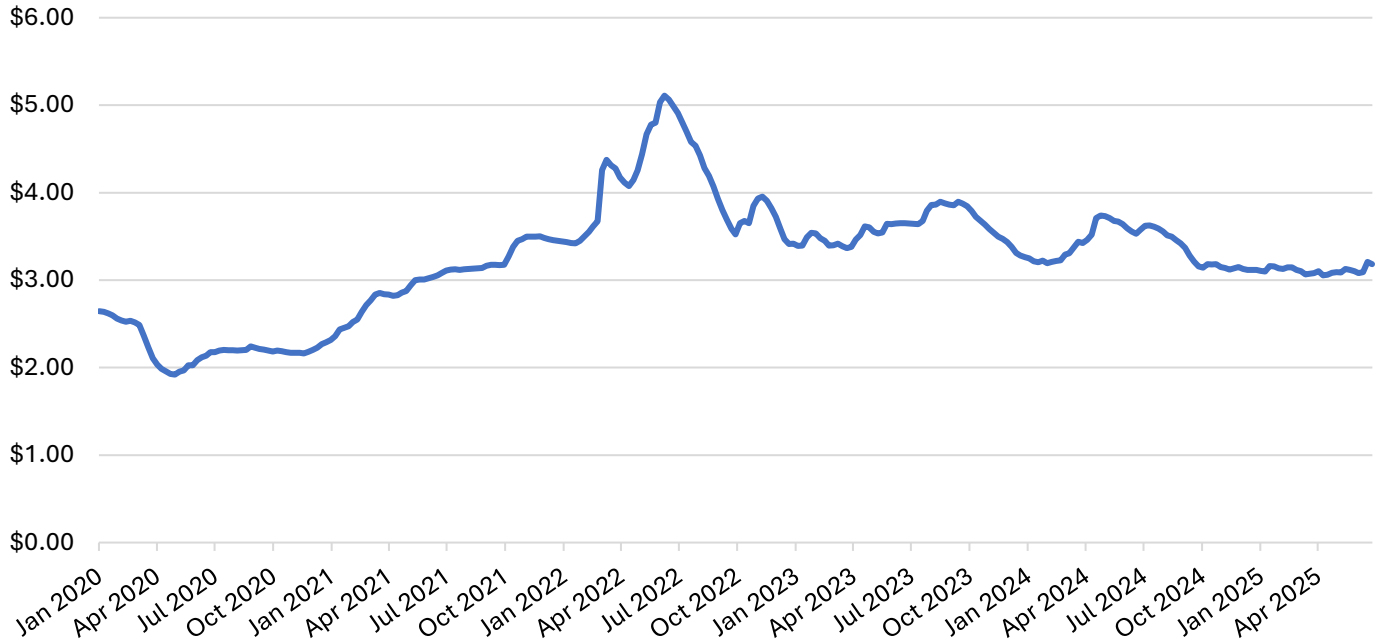
| | Year-Over-Year (not seasonally adjusted) | | Month-Over-Month (seasonally adjusted) | |
|--|---|---------------|---|---------------|
| Table 1. Percent Change in Consumer Price Index by Expenditure Category | Apr-25 | May-25 | Apr-25 | May-25 |
| All items | 2.3 | 2.4 | 0.2 | 0.1 |
| Food | 2.8 | 2.9 | -0.1 | 0.3 |
| Energy | -3.7 | -3.5 | 0.7 | -1.0 |
| <i>All items less food and energy</i> | 2.8 | 2.8 | 0.2 | 0.1 |
| Commodities (less food and energy) | 0.1 | 0.3 | 0.1 | 0.0 |
| Household furnishings and supplies | 0.3 | 0.6 | 0.2 | 0.3 |
| Apparel | -0.7 | -0.9 | -0.2 | -0.4 |
| Transportation commodities (less motor fuel) | 0.3 | 1.0 | -0.2 | -0.3 |
| Medical care commodities | 1.0 | 0.3 | 0.4 | 0.6 |
| Recreation commodities | -1.8 | -1.3 | 0.4 | 0.4 |
| Education and communication commodities | -5.3 | -3.8 | 0.3 | 0.1 |
| Alcoholic beverages | 1.8 | 1.5 | 0.0 | -0.1 |
| Other goods | 3.2 | 2.9 | 0.3 | 0.2 |
| Services (less energy) | 3.6 | 3.6 | 0.3 | 0.2 |
| Shelter | 4.0 | 3.9 | 0.3 | 0.3 |
| Water and sewer and trash collection | 4.9 | 5.2 | 0.3 | 0.2 |
| Medical care services | 3.1 | 3.0 | 0.5 | 0.2 |
| Transportation services | 2.5 | 2.8 | 0.1 | -0.2 |
| Recreation services | 3.6 | 3.7 | -0.3 | -0.1 |
| Education and communication services | 1.2 | 1.0 | -0.2 | 0.1 |
| Other personal services | 3.9 | 4.6 | 0.2 | 0.4 |

3.5 Energy

3.5.1 Gasoline

The average price of a gallon of gasoline in New England was \$3.18 on June 30, \$0.06 higher than the previous month and \$0.41 lower than the same week last year. The average price of gasoline in the month of June was up \$0.03 from May. Prices have been very stable over the past nine months.

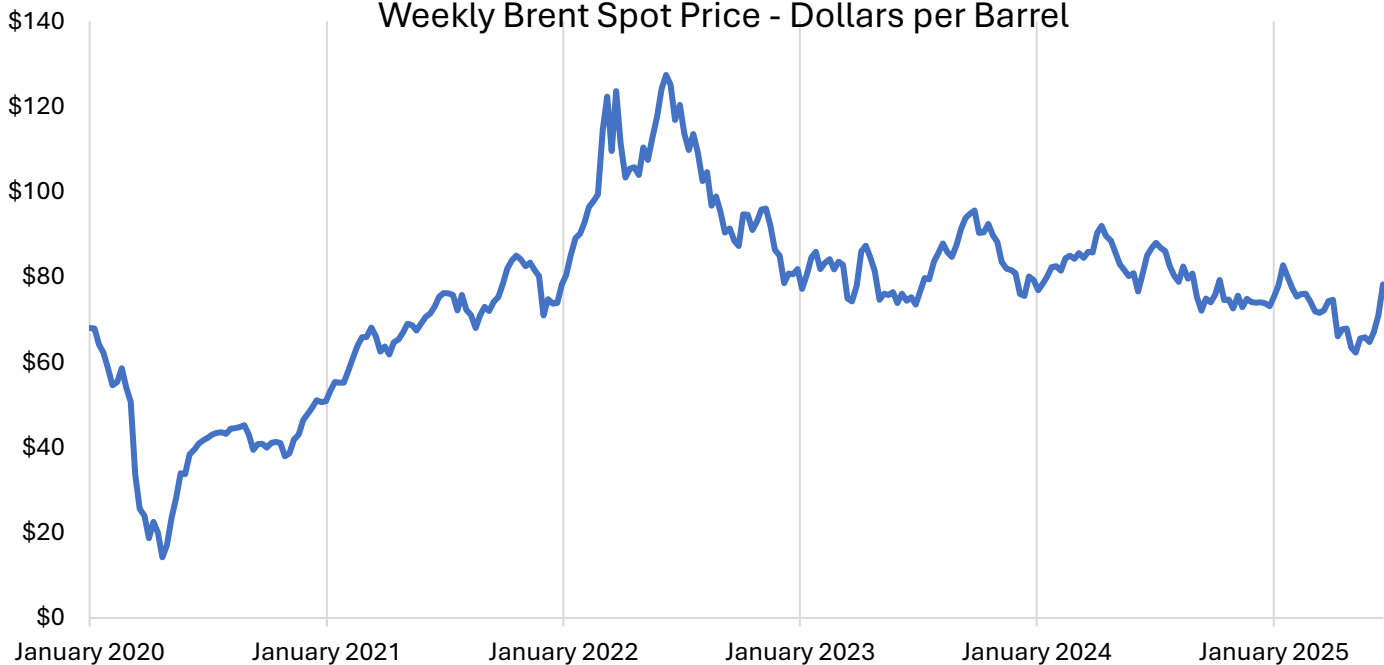
New England - All Grades and Formulations Gasoline Price Per Gallon



3.5.2 Brent Spot Prices

The weekly Brent spot price averaged \$72.16 for the month of June and was at \$78.25 for the week ending June 20, 2025. The spot price has increased by \$13.51 since the week ending May 30, 2025, an increase of more than 20%.

Weekly Brent Spot Price - Dollars per Barrel

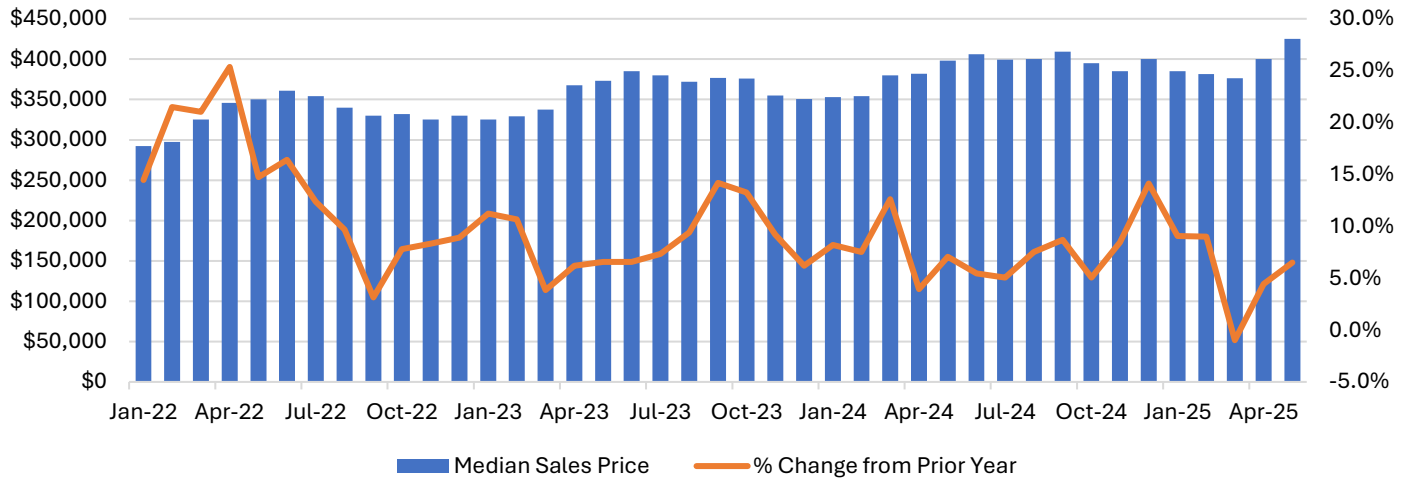


3.6 Housing

3.6.1 Sales

The number of home sales in Maine increased by 3.3% in May 2025 compared to May 2024. The median sale price in Maine was \$425,000, an increase of 6.3% from April and an increase of 6.5% year-over-year.

Maine Median Sale Price



In the past three months, seven counties had increases in homes sold compared to a year ago, seven had decreases, and two had little change. Nine counties had increases in median home prices, five had decreases, and two had little change. The median sales price declined the most in Washington (-8.5%) and Lincoln had the largest increase (+17.7%).

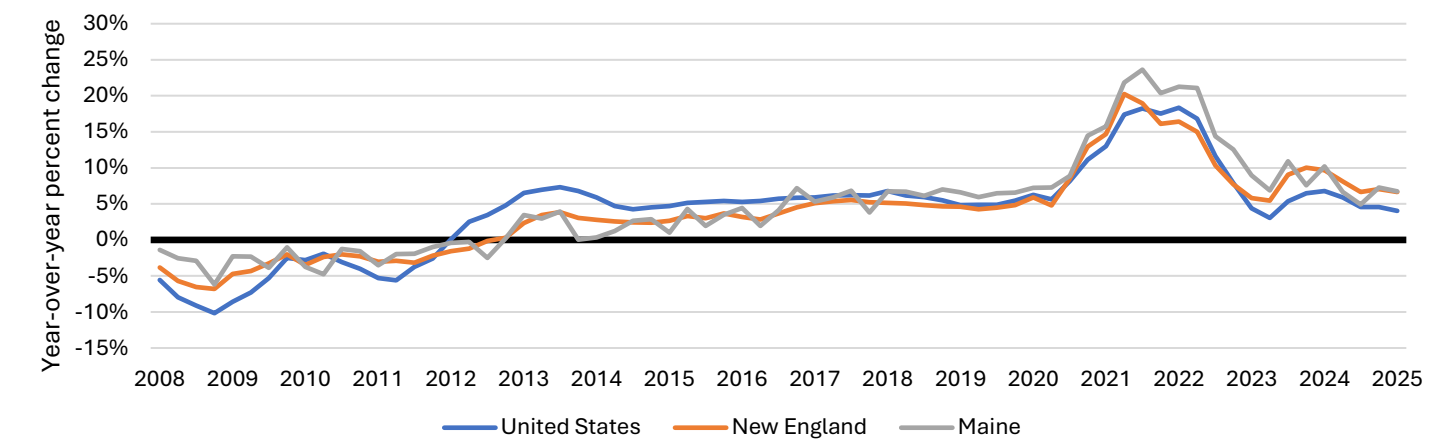
| March 1, 2025 – May 31, 2025 Home Sales | | | | |
|---|-------------------|-------------------------|-------------------|-------------------------|
| Geography | No. of Units Sold | One Year Change (Units) | Median Sale Price | One Year Change (Price) |
| Androscoggin | 190 | -20.8% | \$350,000 | 6.2% |
| Aroostook | 122 | -8.3% | \$165,000 | 4.4% |
| Cumberland | 645 | 8.2% | \$570,000 | -0.4% |
| Franklin | 80 | 1.3% | \$289,000 | -3.6% |
| Hancock | 137 | -11.0% | \$355,000 | -7.8% |
| Kennebec | 254 | 0.0% | \$335,000 | 6.4% |
| Knox | 91 | -27.2% | \$460,000 | -3.2% |
| Lincoln | 93 | 14.8% | \$465,000 | 17.7% |
| Oxford | 152 | -3.8% | \$333,500 | 2.6% |
| Penobscot | 316 | -0.3% | \$275,000 | 0.0% |
| Piscataquis | 62 | -8.8% | \$247,500 | 4.7% |
| Sagadahoc | 79 | 8.2% | \$460,000 | 5.0% |
| Somerset | 123 | 33.7% | \$225,000 | 1.1% |
| Waldo | 114 | 39.0% | \$350,000 | -7.4% |
| Washington | 78 | 6.9% | \$198,600 | -8.5% |
| York | 490 | -5.0% | \$525,000 | 4.1% |
| Maine | 3,026 | -0.5% | \$400,000 | 3.4% |

3.6.2 House Price Index

In the first quarter of 2025, Maine’s year-over-year growth in the house price index (HPI)⁴ was 6.74% (seasonally adjusted), 11th highest in the nation for year-over-year growth and third in New England. (Rhode Island was first in the nation and Connecticut was third). Maine’s year-over-year growth was higher than the U.S. (4.01%) and just above New England growth of 6.66%. On a seasonally adjusted quarterly basis, Maine’s HPI increased 3.1% from the first quarter of 2025 compared to growth of 1.6% in New England and 0.7% in the U.S.

| Reference Period | | Maine | New England | United States |
|------------------|---------------------------------------|-------|-------------|---------------|
| 2024:Q1-2025:Q1 | HPI percent change from previous year | 6.74% | 6.66% | 4.01% |

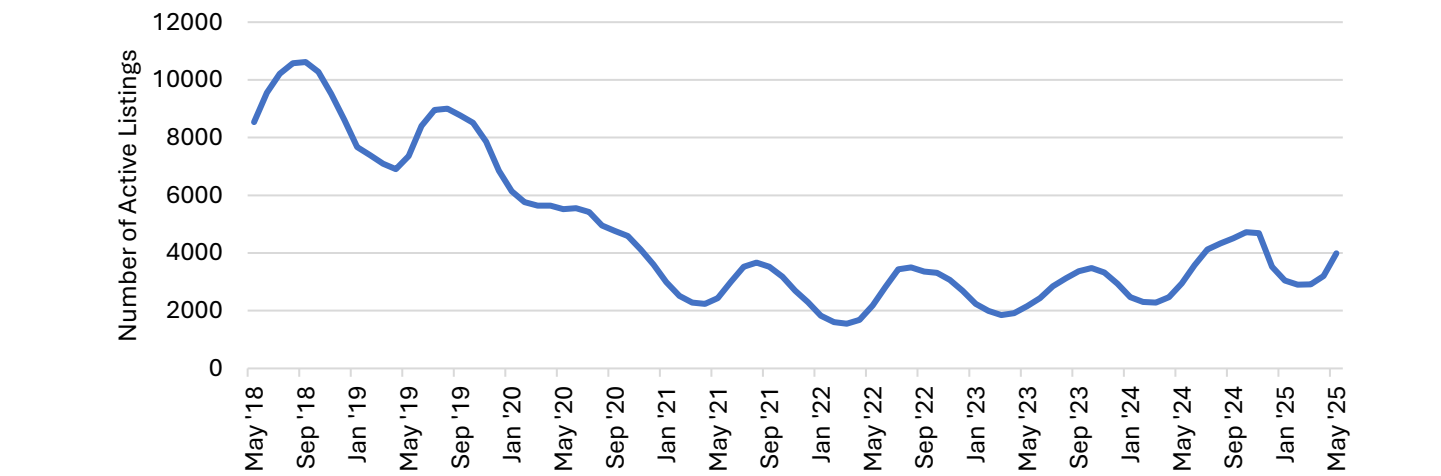
Percent Changes, Year-over-year in FHFA House Price Index
(Seasonally Adjusted)



3.6.3 Inventory

There were 3,991 active listings of single-family and condo homes in Maine in May. Inventory is increasing, but still remains low compared to the pre-pandemic period. The number of active listings in May 2025 was up 36% from May 2024, but down 46% from May 2019. Since inventory levels have a defined seasonal pattern, it is most useful to look at changes year-over-year.

Housing Inventory: Active Listing Count in Maine
(not seasonally adjusted)



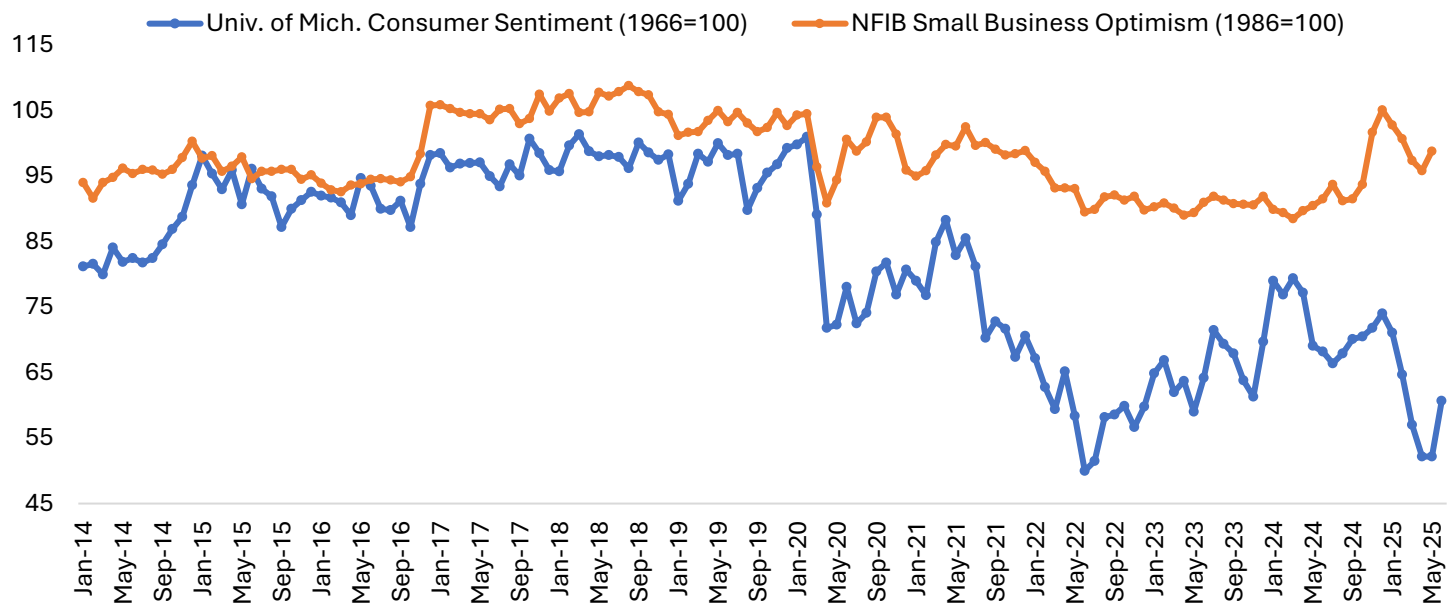
⁴ According to the Federal Housing Finance Agency (FHFA), the HPI “measures average price changes in repeat sales or refinancing on the same properties.”

3.7 Sentiment

The **Index of Consumer Sentiment** from the University of Michigan rose 16% in June but remains down 11% from a year ago. Expectations for business conditions and personal finances improved and year-ahead inflation expectations moderated.

The **Small Business Optimism Index**, as measured by the National Federation of Independent Businesses (NFIB) was up 3% in May after four consecutive months of decline. The index was up 9% from May 2024. The index is now at 98.8 points, very close to the 50-year average of 98. Expected business conditions and sales expectations contributed the most to the increase this month.

Consumer Sentiment and Small Business Optimism Indexes



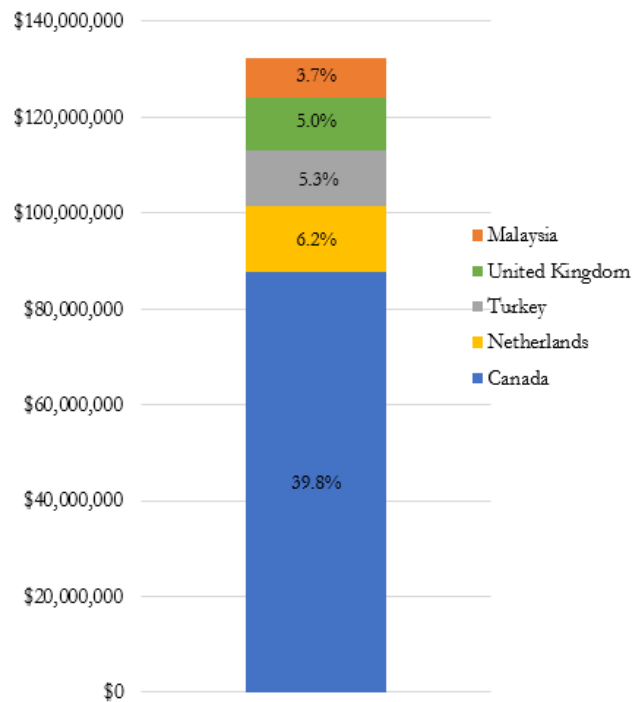
3.8 Trade Outlook⁵

3.8.1 Exports and trade partners

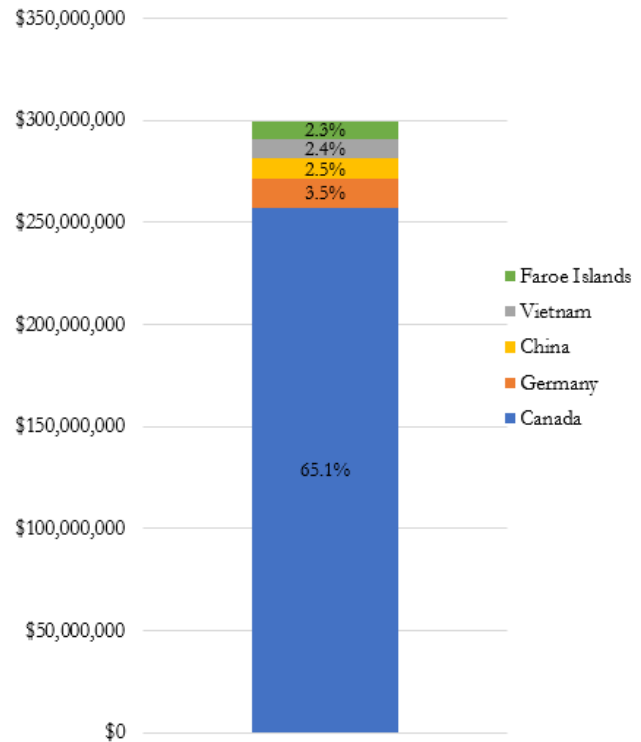
In April 2025, total exports were up 2.7% in Maine, up 6.7% in New England, and up 9.9% nationwide compared to April 2024. Maine's top trade partner was Canada, which accounted for 65% of imports and 40% of exports.

⁵ The data reported here reflect conditions in April 2025, the most recent data available. Any impacts of trade-related policy changes in May or later are not yet reflected in the data.

Value of exports to top 5 export partners

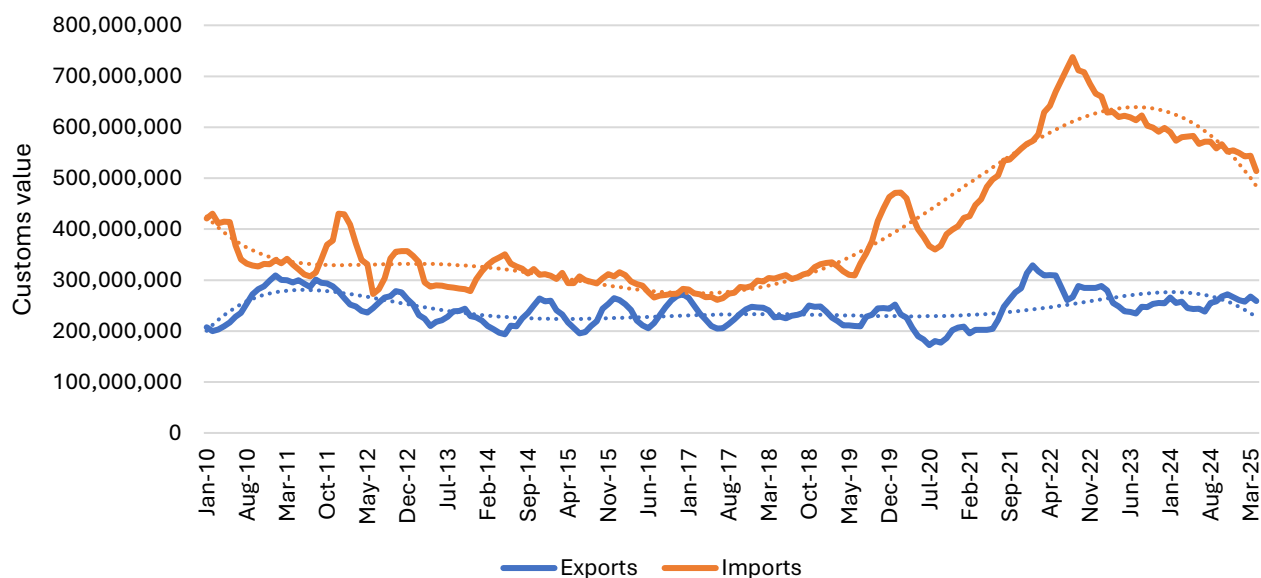


Value of imports from top 5 import partners



Similar to the nation, Maine's trade deficit grew in recent years as the U.S. dollar strengthened relative to foreign currencies, which makes imports from other countries cheaper and more attractive. Conversely, a strong U.S. dollar can lead to decreasing exports, as goods and services from the U.S. are more expensive for international consumers. More recently, as the strength of the U.S. dollar has weakened, Maine's trade deficit has started to shrink. After peaking in August 2022 at -\$471 million, Maine's six-month average trade deficit was -\$255 million as of April 2025.

Maine exports vs. imports, 6-month moving average



4 Appendix

4.1.1 Data Sources

| Indicator | Source | Reference Period | Release Date |
|--|---|-----------------------|--------------------|
| Population: estimates and percent change | Census Bureau – Pop. Ests. | 2024 | December 19, 2024 |
| Net migration: total and percent change | Census Bureau – Pop. Ests. | 2024 | December 19, 2024 |
| Median age | Census Bureau – ACS 1-year | 2023 | September 12, 2024 |
| Educational attainment | Census Bureau – ACS 1-year | 2023 | September 12, 2024 |
| Poverty level | Census Bureau – ACS 1-year | 2023 | September 12, 2024 |
| Income | Census Bureau – ACS 1-year | 2023 | September 12, 2024 |
| Per capita personal consumption expenditure | U.S. Bureau of Economic Analysis | 2023 | October 3, 2024 |
| Per capita disposable personal income | U.S. Bureau of Economic Analysis | 2023 | September 27, 2024 |
| Average earnings per job | U.S. Bureau of Economic Analysis | 2023 | September 27, 2024 |
| Gross domestic product | U.S. Bureau of Economic Analysis | 2025:Q1 | June 27, 2025 |
| GDPNow | Atlanta Fed | 2025:Q2 | July 1, 2025 |
| Real-time Sahm Rule Recession Indicator | Sahm, Claudia/FRED | May 2025 | June 6, 2025 |
| GDP-Based Recession Indicator Index | Hamilton, James/FRED | 2024:Q4 | April 30, 2025 |
| Personal income: total, per capita, and wages and salaries | U.S. Bureau of Economic Analysis | 2025: Q1 | June 27, 2025 |
| Unemployment rate | U.S. Bureau of Labor Statistics | May 2025 | June 24, 2025 |
| Labor force participation | U.S. Bureau of Labor Statistics | May 2025 | June 24, 2025 |
| Nonfarm payroll job estimates | U.S. Bureau of Labor Statistics | May 2025 | June 24, 2025 |
| Consumer Price Index | U.S. Bureau of Labor Statistics | May 2025 | June 11, 2025 |
| PCE Price Index | U.S. Bureau of Economic Analysis/FRED | May 2025 | June 27, 2025 |
| Brent Spot Prices | Energy Information Administration | June 20, 2025 | June 25, 2025 |
| Gasoline | Energy Information Administration | June 30, 2025 | July 1, 2025 |
| House price index | Federal Housing Finance Agency | 2025:Q1 | May 27, 2025 |
| Housing: Units and Median Sale Price | Maine Association of REALTORS® | March 2025 – May 2025 | June 23, 2025 |
| Housing Inventory – Active Listing Count in Maine | Realtor.com via FRED | May 2025 | June 5, 2025 |
| Index of Consumer Sentiment | University of Michigan Survey of Consumers | June 2025 | June 27, 2025 |
| Small Business Optimism Index | National Federation of Independent Businesses | May 2025 | June 10, 2025 |
| Imports & Exports | USA Trade Online | April 2025 | June 5, 2025 |

5. Glossary

Average earnings per job: Total earnings, which is the sum of wages and salaries, supplements to wages and salaries, and proprietors' income, divided by total full-time and part-time employment.

Gross Domestic Product: The measure of the market value of all final goods and services produced within a state in a particular period of time. GDP by state differs from national GDP for the following reasons: GDP by state excludes and national GDP includes the compensation of federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment, except office equipment. **Real GDP:** Real GDP by state is an inflation-adjusted measure of each state's gross product that is based on national prices for the goods and services produced within the state. The real estimates of gross domestic product (GDP) by state are measured in chained (2017) dollars.

Housing Price Index: A weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancing on the same properties.

Labor Force Participation Rate: The labor force as a percent of the civilian noninstitutional population ages 16 years and older.

Net Migration Rate: The U.S. Census Bureau defines the net migration rate as the difference between the number of migrants entering and those leaving an area in a year, per 1,000 midyear population. May also be expressed in percent. A positive figure is known as a net immigration rate and a negative figure as a net emigration rate.

Personal Consumption Expenditures by State: A measure of spending on goods and services purchased by, and on behalf of, households based on households' state of residence divided by the resident population of the area.

Personal Income: Income that persons residing in the area receive in return for their provision of labor, land, and capital used in current production as well as other income, such as personal current transfer receipts. *Per capita personal income:* The personal income of a given area divided by the resident population of the area. *Per capita disposable personal income:* The income available to persons for spending or saving (personal income less personal current taxes) of a given area divided by the resident population of the area.

Poverty Level: The U.S. Census Bureau uses a set of money income thresholds that vary by family size and composition to determine who is in poverty. If a family's total income is less than the family's threshold, then that family and every individual in it is considered in poverty.

Total merchandise exports: Total exports are calculated by adding domestic exports (goods that are grown, produced, or manufactured in the United States) to foreign exports (foreign-origin goods that have previously entered the United States, Puerto Rico, or the U.S. Virgin Islands for consumption, entry into a CBP bonded warehouse, or a U.S. **Foreign Trade Zone (FTZ)**, and at the time of exportation, have undergone no change in form or condition or enhancement in value by further manufacturing).

Total Private nonfarm employment: Each month Current Employment Statistics (CES) surveys a sample of about 2,700 nonfarm private employers (plus federal, state, and local government employers) in Maine asking them to report the number of jobs, hours, and earnings of workers on their payroll during the week including the 12th day of each month. The sample accounts for just 7% of employers, but 34% of nonfarm jobs in the state because a high share of large employers are surveyed.

Unemployment Rate: Number of unemployed as a percent of the labor force. To be classified as unemployed, persons must be aged 16 years and older with no employment during the reference week, were available for work,

except for temporary illness, and had made specific efforts to find employment sometime during the 4-week period ending with the reference week.

Wages and Salaries: Remuneration receivable by employees (including corporate officers) from employers for the provision of labor services, measured before deductions such as social security contributions, union dues, and voluntary employee contributions to defined contribution pension plans.