

Industrial Real Estate Needs of Maine's Production Economy

The **Industrial Real Estate Needs of Maine's Product Economy** report examines how Maine's industrial real estate market supports (or limits) the state's production economy. By assessing supply, demand, and facility readiness across six regions, it identifies where targeted investment can strengthen manufacturing, processing, and logistics capacity.



1 | Maine has a strong foundation of industrial space with opportunities to modernize and strategically expand for today's production economy.

Strong Foundation



72 million SF
of industrial space available



67%
of space is <20,000 SF
(opportunity for small, emerging firms)



Greater options
south of Bangor

Opportunity to Modernize



88%
was built 25+ years ago



47%
of available space is Class C



Lack of space with ceiling heights of
24+ feet

2 | Maine is ready to leverage targeted investment to expand modern, strategically located industrial facilities that drive economic growth.



Risks

Without investment ...

- Firms relocate or delay expansion
- Rural production regions lose competitiveness
- Higher cost-burden for businesses to retrofit or build new facilities



Opportunities

With targeted investment ...

- Shovel-ready sites attract employers
- Modern infrastructure supports industry growth
- Stronger and more balanced regional economies

Investment → **Increased Industrial Capacity** → **Economic Growth and Regional Competitiveness**

3 | High demand for certain industrial facilities signals opportunities in Maine's growing industries.

Low vacancy reflects key growth opportunities. Leading property types in 2025 Q3:

CLASS B 2.2%



Functional, utility-ready space at a lower cost supports growing firms

<20,000 SF PROPERTIES 3.1%



Maine has a strong presence of small and emerging industrial firms

HEAVY MANUFACTURING 3.0%



Supports the growth and competitiveness of the Forestry and Advanced Manufacturing industries

FOOD PROCESSING 0.4%



Supports the growth and competitiveness of the Agriculture, Seafood, and Food Products industry

4 | Maintaining adequate industrial space remains critical to supporting existing businesses, particularly those seeking to scale up or modernize operations.

Economic Drivers of Industrial Space Demand

Industrial space supports future job growth

Industrial space supports existing businesses

No strong existing or future demand

INDUSTRY	Economic Drivers of Industrial Space Demand					
	Aroostook	Piscataquis & Somerset	Penobscot, Washington, & Hancock	Franklin, Oxford, & Androscoggin	Kennebec, Waldo, Knox, Lincoln, & Sagadahoc	Cumberland & York
Agriculture, Seafood, & Food Products						
Forestry & Forest Products						
Biomedical Manufacturing						
Adv. Machinery & Metals Manufacturing						
All Other Manufacturing						

Source: Camoin Associates

Note: Although Biomedical Manufacturing is expected to grow in Franklin, Oxford, Androscoggin, Kennebec, Waldo, Knox, Lincoln, and Sagadahoc counties, this is only by 33 jobs collectively.

Questions?

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