

Retail Trade Industry Profile

JULY 2023

State of Maine - DECD



**Department of Economic
& Community Development**

PROJECT OVERVIEW

Report Purpose

This document provides an in-depth analysis of the Retail Sector in Maine, including its domestic trade activity.

Industry classification ranges from 2-digit industries (most broad) to 6-digit industries (most specific) under the North American Industry Classification System (NAICS). This report focuses on the 3- to 6-digit industry level to give more detailed analysis of Maine's domestic trade activity in the Retail Trade Sector. For details about all industries that are included in this analysis, please see the Appendix.

Project Funding

This project is commissioned by the Office of Business Development through the Domestic Trade Pilot Program and is funded in part by the Maine Jobs and Recovery Plan.

Data

The most recent year of data in this report is 2022. Five-year growth rates refer to changes from 2017-2022, and five-year projections refer to 2022-2027, unless otherwise specified. For more information about the data used in this report, see the Appendix – Data Sources.

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KEY FINDINGS

Retail Trade

Sector Activity

COVID-19 delivered a major blow to the sector. Almost all retail industries had employment declines during the pandemic, reaching an overall loss of over 4,400 jobs for the sector. During the recovery years, Maine regained a significant portion of the retail jobs that were lost during the pandemic, but in 2023, the sector remained in a deficit of 907 jobs compared to 2017.

Several industries present opportunities in Maine. Several categories within both general and specialized retail have been identified as high opportunity retail industries in Maine. Overall, leveraging industry associations and leaning into online and multi-channel platforms will help to propel Maine's retail establishments.

The Retail Trade sector provides **plays a key point of sale that provides for the construction sector.** Construction-related industries account for six of the top ten industries that the Retail Trade sector makes sales to in Maine. The interconnectedness of the two sectors demonstrates the importance of Maine's B2B and supply chain environment.

Overall, 64% of Maine's sales from the Retail Trade sector are sold to out-of-state customers. Food & Beverage Stores, Non-store Retailers (including Fuel Dealers and E-Commerce), and Gasoline Stations comprise most of Maine's Retail exports. This represents sales from Maine retail establishments that are made to individuals and businesses in other states. Maine's total sales in Retail Trade exceed its Demand by about 31%, meaning that it is attracting significant sales far beyond the demand of residents.

Food and beverage stores is Maine's largest Retail industry. Almost 20,000 people worked in these retail jobs spanning from grocery stores, fish markets, convenience stores, and beer, wine, and liquor stores, among others. These stores are a key part of the distribution of Maine's food products, whether marine-based, land-based, or those stemming from the food manufacturing sector.

Subsectors included in this report

For more detail about the subsectors included in this report, see the Appendix. Note that accommodation and food services are not included in this analysis.

- 441: Motor Vehicle and Parts Dealers
- 442: Furniture and Home Furnishings Stores
- 443: Electronics and Appliance Stores
- 444: Building Material and Garden Equipment & Supplies Dealers
- 445: Food and Beverage Stores
- 446: Health and Personal Care Stores
- 447: Gasoline Stations
- 448: Clothing and Clothing Accessories Stores
- 451: Sporting Goods, Hobby, Musical Instrument, and Book Stores
- 452: General Merchandise Stores
- 453: Miscellaneous Store Retailers
- 454: Non-store Retailers

HIGH POTENTIAL RETAIL OPPORTUNITIES IN MAINE

Maine Retail Trends and Opportunities - General Consumer Goods

NAICS	Description	Products Sold	Opportunity
441222	Boat Dealers	New/used boats or new/used boat supplies, parts, and accessories	Existing asset of independent boat builder association (Maine Built Boats) could make promoting this industry externally efficient.
442299	All Other Home Furnishings Stores	New home furnishings such as bath shops, kitchen wares, China, linens, or lamps	May do well to shift to a multi-channel approach, where selling through online platforms augments brick-and-mortar and direct-to-consumer sales.
445220	Fish and Seafood Markets	Fresh, frozen, or cured fish and seafood products	All operators could look to non-brick-and-mortar retail channels to increase their domestic exports. For example, operating with fleets of food trucks and robust social media presence is one alternative model for further scaling to non-residents.
445292	Confectionery and Nut Stores	Candy and other confections, nuts, or popcorn not for immediate consumption and not made on the premises	Being an easily shippable product, retailers may benefit by setting up e-storefronts and taking advantage of non-brick-and-mortar selling platforms to expand their businesses out-of-state.
446191	Food (Health) Supplement Stores	Food supplement products such as vitamins, nutrition supplements, and body-enhancing supplements	Being an easily shippable product, retailers may benefit by setting up e-storefronts and taking advantage of non-brick-and-mortar selling platforms to expand their businesses out-of-state. Businesses that source products from Maine vendors could be domestic export incubators for Maine producers.
446199	All Other Health and Personal Care Stores	Specialized lines of health and personal care merchandise (except drugs, medicines, optical goods, cosmetics, beauty supplies, perfume, and food supplement products)	Leveraging platforms catering to medical sales (stairlifts, diabetic medical supplies, etc.) will be a key element to successfully harnessing this category.

Source: Greensfelder Real Estate Strategy

Data Note: With respect to high-potential retail opportunities in Maine, these industries were selected via analysis of which industries have the strongest *pull*, or aggregate sales in a particular NAICS in excess of what would be expected from Maine's population, therefore indicating strong demand from consumers who are not Maine residents. Where there is strong pull, there may be an opportunity to focus on domestic exports where there already exists high demand and awareness from out-of-state. This information was then combined with data about the share of sales within the industry that are exported. In instances where an industry has both high pull and a high share of sales exported, the industry is considered to have high potential for retail opportunity in Maine.

HIGH POTENTIAL RETAIL OPPORTUNITIES IN MAINE

Maine Retail Trends and Opportunities - Specialized Consumer Goods

NAICS	Description	Products Sold	Opportunity
448310	Jewelry Stores	New jewelry, new sterling and plated silverware, new watches and clocks.	In addition to these retailers' existing online storefronts, an industry organization could help to organize and promote Maine-based jewelers as an industry to retailers outside of Maine as well as directly to the consumer.
451110	Sporting Goods Stores	New sporting goods such as bicycles and bicycle parts; camping equipment; exercise and fitness equipment; athletic uniforms; specialty sports footwear; and other sporting goods, equipment, and accessories.	Segments such as fly fishing, hunting decoy shops, or other products may lend themselves to ecommerce storefronts as they are easy to ship. Larger brands likely already have integrated ecommerce-based export operations. An industry organization could help to organize and promote Maine-based specialty outdoor goods retailers.
451130	Sewing, Needlework, and Piece Goods Stores	New sewing supplies, fabrics, patterns, yarns, and other needlework accessories, or these goods in combination with new sewing machines	These goods lend themselves to online sales and easy shipping. Additionally, an organizing entity could organize and promote Maine-based sewing and needlework businesses.
451211	Book Stores	New and used books	Independent booksellers that have unique specialties (cookbooks, rare or secondhand, etc.) may have an opportunity to increase their export businesses by selling through established selling platforms.
453220	Gift, Novelty, and Souvenir Stores	New gifts, novelty merchandise, souvenirs, greeting cards, seasonal and holiday decorations, and curios (balloon shops, Christmas stores, fruit bouquet stores included)	Maine's strong tourism activity bolsters this business category. Tie-ins between gift and souvenir retailers may create opportunities for further exports. For example, a business exporting fish and seafood online might tie into a retailer selling Maine souvenirs online or providing the fish and seafood retailer with a transparent line to the consumer with a store-within-an-e-store.
453310	Used Merchandise Stores	Used merchandise, antiques, and second hand goods (except motor vehicles)	The resale industry has moved from traditional secondhand stores to online platforms over the past several years, and this evolution may indicate an opportunity for Maine used merchandise businesses. Platform driven-exports represent an opportunity for Maine retailers.
453920	Art Dealers	Original and limited-edition art works; establishments primarily engaged in displaying works of art for retail sale in art galleries	An opportunity to increase domestic exports can be found in aggregating Maine art dealers onto a single platform and awareness campaign promoting Maine art dealers as a whole.

Source: Greensfelder Real Estate Strategy

NATIONAL TRENDS

KEY TRENDS

- Growth in both disposable income and consumer spending has contributed significantly to the retail sector's success
- Supermarkets and grocery stores have implemented new delivery services to keep demand flowing
- Many retail operators employ a significant number of part-time employees
- Consumers with particularly high-income levels will continue to opt for high-end merchandise
- A larger portion of operators' total revenue is anticipated to stem from online sales
- Operators are expected to continue investing in automated technologies
- Retail operators have benefitted from increases in per capita disposable income
- E-Commerce sales have an estimated value of \$928.5 billion in 2023, which is expected to grow to over \$1.3 trillion over the next five years through 2028

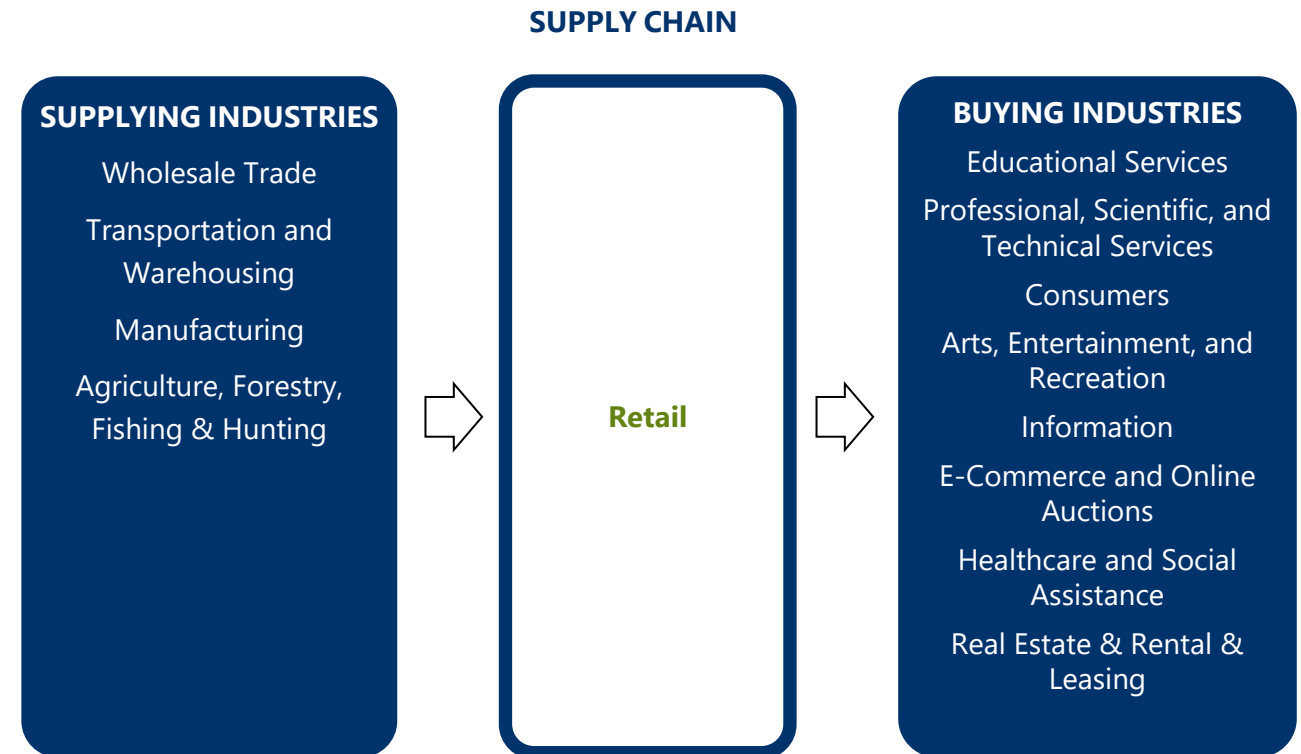
RECENT DEVELOPMENTS

- Retail Sales rose in January as consumer demand remains resilient in the face of continued inflation
- The CHIPS Act aims to combat increased automobile and electronics prices by increasing domestic production of semiconductors
- Increased demand and supply chain disruptions keep prices high for products like home improvement goods and furniture
- Inflation Reduction Act aims to lower energy costs, which is expected to drive down prices for consumer products

Source: IBISWorld

INDUSTRY DRIVERS

- National unemployment rate
- Per capita disposable income
- Consumer spending
- Consumer confidence index
- Number of households
- Population



DATA NOTE:

This page provides a brief qualitative overview of macro trends facing this sector and structural causes of growth for the sector. A supply chain summary shows key industries upstream and downstream of the sector. Trends and projections noted by IBISWorld typically reflect a period of +/- 5 years

NATIONAL TRENDS



Jobs (2022)
19.0 Million



Job Growth
2017-2022: 6.5%
2022-2027 Projected: 2.3%



Establishments (2022)
3.4 Million



Avg. earnings (2022)
\$36,640

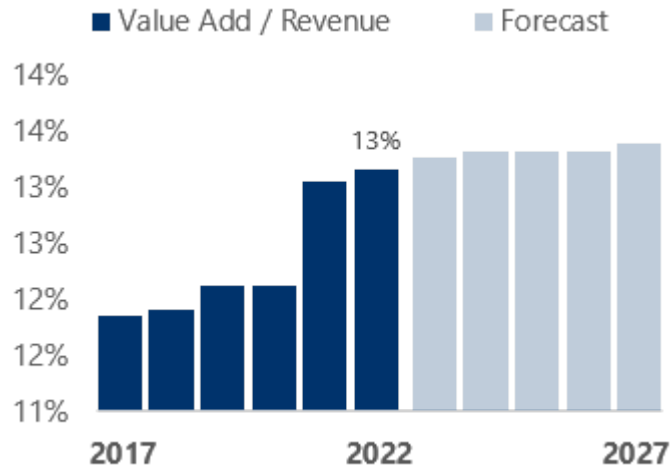


Domestic Demand (2022)
\$6.9 Trillion



Top Partners (2022)
No International Trade Partners

The value-add-to-revenue ratio was 13% in 2022. This indicator shows how much value the production process adds to products relative to the overall size of the sector.



Retail is considered domestic trade

- Retail Trade is not typically counted in international trade statistics. The imports and exports are accounted for at the manufacturing level, where these products are produced, to avoid double counting. For example, the Shoe Stores industry (NAICS 4482) may import shoes to sell at their stores, but those imports would be counted as commodities that were made by Footwear Manufacturing (NAICS 3162).
- **The foreign imports share of domestic demand was 0%** in 2022. This demonstrates how much of demand for the sector's products in the US are met by foreign imports.
- **The foreign exports share of revenue was 0%** in 2022. This indicator shows the relative importance of exports to the sector's overall revenue strength.

SECTOR SUMMARY: MAINE PERFORMANCE

Retail Trade Summary

Jobs: 58,143

- Data for 2022
- 12% of the state's total employment

Concentration: 1.21

- Data for 2022
- Employment was 1.21 times more concentrated in Maine than the nation. Industries like Direct Selling Establishments (4.05) and Lawn & Garden Equipment and Supplies Stores (2.13) had higher concentrations.

Competitive Effect: -475

- Data compares 2017-2022
- Maine lost 475 more retail trade jobs than would be expected given overall national and industry trends.

Total Sales: \$12.1 Billion

- Data for 2022
- 64% of sales were exported out of state

Job Growth: -907

- Data compares 2017-2022
- Losses in Clothing and Clothing Accessory Stores and others outweigh gains in industries like Building Material & Garden Supply stores.

Establishments: 5,968

- Data for 2022
- Maine retail trade establishments were generally a similar size as in the nation overall, averaging 14 jobs per establishment in Maine compared to 15 in the U.S.

Gross Regional Product: \$7.3 Billion

- Data for 2022
- 9.4% of the state's total GRP, comparable to the US (6.4%)

Demand: \$9.3 Billion

- Data for 2022
- 46% of demand was met by in-state sources

Job Growth Rate: -1%

- Data compares 2017-2022
- Slightly outperformed the United States, which declined by 2% during this period.

Average Earnings: \$44,792

- Data for 2022
- Similar to the average earnings for Retail Trade workers in the United States (\$47,894), but lower than the State average for all sectors (\$66,730).

Productivity: \$85,191

- Data for 2022
- GRP per worker
- Similar to the US (\$88,103)

Leakage: \$5.0 Billion

- Data for 2022
- \$5.0 billion of demand was met by out-of-state sources.

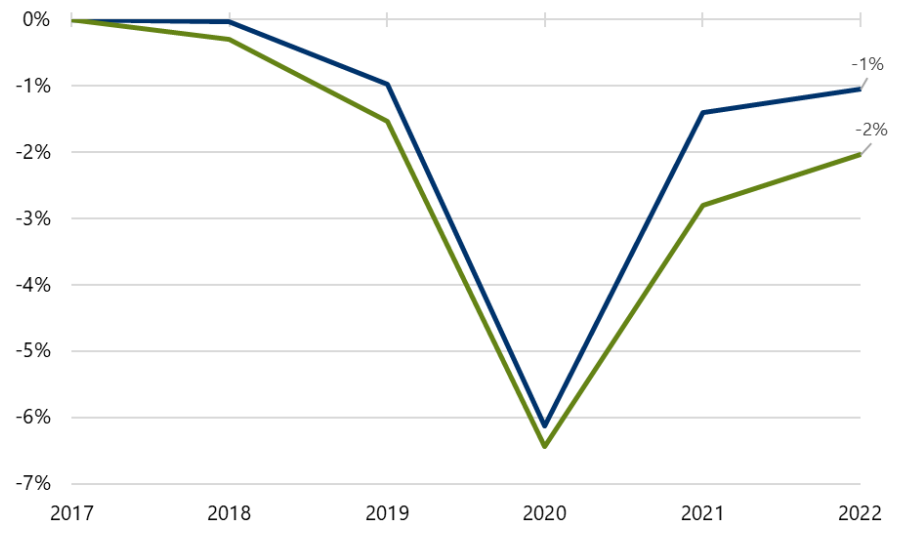
Source: Lightcast

DATA NOTE:

National figures on this page were calculated using a different source than on page 7, which may lead to some differences.

COVID-19 IMPACTS ON RETAIL TRADE EMPLOYMENT

Cumulative Change in Retail Trade Jobs Since 2017



Source: Lightcast
 — Maine — United States

COVID-19 Impacts on Maine's Retail Trade Jobs

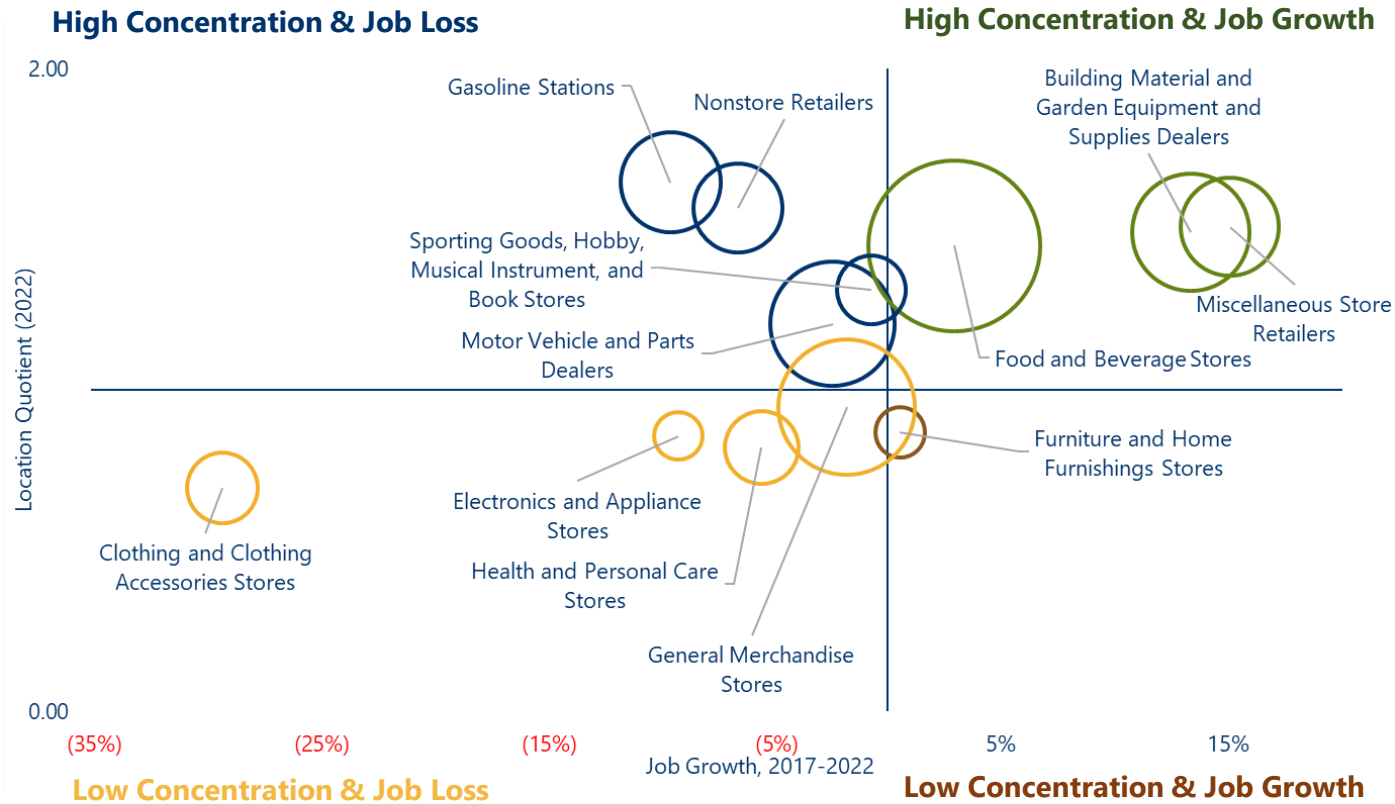
NAICS	Description	Pre-pandemic	COVID-19	Recovery	Overall
		2017-2019	2019-2020	2020-2022	2017-2022
441	Motor Vehicle and Parts Dealers	127	(574)	186	(261)
442	Furniture and Home Furnishings Stores	87	(219)	142	10
443	Electronics and Appliance Stores	(48)	(93)	(27)	(168)
444	Building Material and Garden Equipment and Supplies Dealers	235	236	627	1,098
445	Food and Beverage Stores	236	(10)	339	565
446	Health and Personal Care Stores	(187)	(202)	169	(221)
447	Gasoline Stations	(38)	(606)	(74)	(718)
448	Clothing and Clothing Accessories Stores	(512)	(1,253)	334	(1,431)
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	(142)	(456)	575	(24)
452	General Merchandise Stores	(486)	(422)	681	(227)
453	Miscellaneous Store Retailers	315	(686)	1,225	855
454	Nonstore Retailers	(424)	(153)	191	(386)
Total		(837)	(4,439)	4,368	(907)

Source: Lightcast

COVID-19 delivered a major blow to the Retail Trade sector

- Maine's Retail Trade sector has outperformed the nation since 2017. However, COVID-19 brought a significant reduction in retail employment, dropping 5.2% from 2019-2020.
- Almost all retail industries had employment declines during the pandemic. Clothing and Clothing Accessories Stores had the greatest job loss (-1,253). Only one industry had job growth during the pandemic, Building Material and Garden Equipment and Supplies Dealers (+236 jobs). This industry was bolstered by the increase in home projects that occurred while people were at home during lockdowns.
- During the recovery years, Maine regained a significant portion of the retail jobs that were lost during the pandemic but remained in a deficit of 907 jobs, representing a 1% decline. Overall job loss from 2017-2022 is exacerbated by a slight decline that was already occurring pre-pandemic, from 2018-2019.

KEY INDUSTRIES



Findings:

- In Maine, several industries are both strong and growing. This includes 1) Food and Beverage Stores, like Grocery Stores, which is the largest retail industry, 2) Building Material and Garden Equipment and Supplies Dealers, and 3) Miscellaneous Store Retailers.
- Some industries have strong concentrations but have seen job declines in the last five years. These include Gasoline Stations, Nonstore Retailers, Sporting Goods, Hobby, Musical Instruments, Book Stores, and Motor Vehicle and Parts Dealers.
- Industries like Clothing Stores, Electronics & Appliance Stores, Health & Personal Care Stores, and General Merchandise Stores have both low concentrations and job loss.
- Only one industry, Furniture and Home Furniture Stores, could be considered as emerging, with a low Location quotient but experiencing growth.

Industries included:

- Motor Vehicle and Parts Dealers
- Furniture & Home Furnishings Stores
- Electronics & Appliance Stores
- Building Material and Garden Equipment and Supplies Dealers
- Food and Beverage Stores
- Health and Personal Care Stores
- Gasoline Stations
- Clothing and Clothing Accessories Stores
- Sporting Goods, Hobby, Musical Instrument, and Book Stores
- General Merchandise Stores
- Misc. Store Retailers
- Non-store Retailers

DATA NOTE:

There are three performance measures in the chart above that combine to relate the competitiveness of this activity, (1) bubble size is size of industry by jobs, (2) vertical axis measures industry concentration in Maine, (3) horizontal axis measures recent jobs growth. The number of jobs in an industry represents one measure of the industry's size. Other indicators like sales, GDP, productivity, exports, and more are explored later in this report.

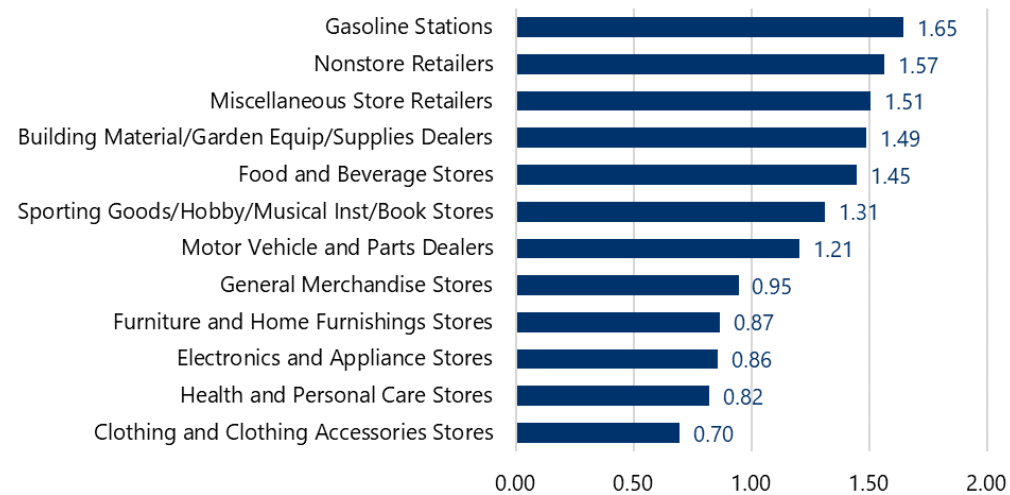
Location quotient (LQ) is a measure of industry concentration within a region. An LQ of 1.0 means that an industry is as concentrated within the region as it is on a national level. An LQ greater than 1.0 indicates that an industry is more concentrated in a region than at the national level.

SUBSECTOR PERFORMANCE

In 2022, Maine had 85,143 jobs in the Retail Trade Sector

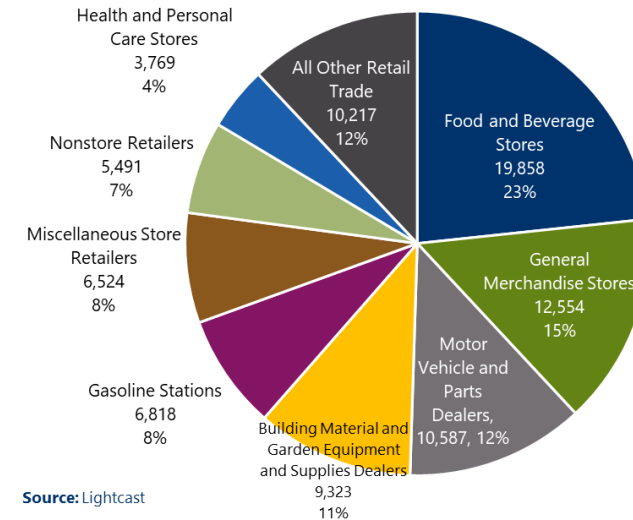
- **Seven of the major subsectors had location quotients greater than 1.0**, these industries included Non-store Retailers, Gasoline Stores, Food and Beverage Stores, Building Material and Garden Equipment and Supplies Dealers, Miscellaneous Store Retailers, Motor Vehicle and Parts Dealers, and Sporting Goods, Hobby, Musical Instrument, and Book Stores.
- **Food and Beverage Stores** made up the largest key subsector, with almost 20,000 jobs and \$1.2 billion GRP in 2022. The sector grew by 565 jobs from 2017-2022, and had a competitive effect of 501 jobs, meaning it grew faster than expected given national trends. This sector contains industries like Grocery Stores and Specialty Food Stores, which together make up the bulk of Food and Beverage Stores jobs. Grocery Stores accounted for over 18,000 jobs in 2022 and had an LQ of 1.5, meaning it was 1.5 times more concentrated than would be expected for an economy of Maine’s size. An additional 1,196 jobs in Specialty Food Stores fell under this key subsector.
- **Motor Vehicle and Parts Dealers** made up the largest portion of Retail Trade GRP, at \$1.5 billion in 2022. A majority of this came from Automobile Dealers (\$1.1 billion), which includes both new and used cars dealers. The Motor Vehicle and Parts Dealers industry accounted for over 10,500 jobs in 2022 and had high average annual wages, at \$74,836 per year.

Industries in Retail Trade by Concentration (2022)



Source: Lightcast

Jobs Distribution (2022)



Source: Lightcast

DATA NOTE:

Location quotient (LQ) is a measure of industry concentration within a region. An LQ of 1.0 means that an industry is as concentrated within the region as it is on a national level. An LQ greater than 1.0 indicates that an industry is more concentrated in a region than at the national level.

The **competitive effect** illustrates how much change in an industry is not explained by national economic or industry trends. A positive competitive effect means that the region has unique characteristics giving it a competitive advantage in that respective industry. However, a negative competitive effect indicates that an industry is either not growing as quickly or shrinking faster than national industry trends for the US.

SUBSECTOR PERFORMANCE

Despite job loss, Maine slightly outperforms the nation.

- Jobs in the sector fell -1% from 2017-2022, compared to -2% in the nation.
- **Building Material and Garden Equipment and Supplies Dealers** saw the greatest job growth from 2017-2022, adding 1,098 jobs (+13%). This growth was driven by Building Material and Supplies Dealers (+554) and Lawn and Garden Equipment and Supplies Stores (+544). This was also the third most productive sector in 2022, with \$95,959 of GRP per worker.
- **Miscellaneous Store Retailers** had about 6,500 jobs in 2022, over 850 higher than 5 years prior. Examples of large sub-industry in this industry group in 2022 include Used Merchandise Stores and Gift, Novelty, and Souvenir Stores, both of which have been identified as high potential retail opportunities in Maine.
- **Non-store Retailers**, which include e-commerce businesses, fuel dealers, and others, contributed about \$934 million to Maine's GRP in 2022. About 5,500 jobs were supported by the industry in 2022, split across 475 different business establishments. Jobs declined by 6.6% in this industry from 2017-2022, underperforming expectations given national and industry trends.

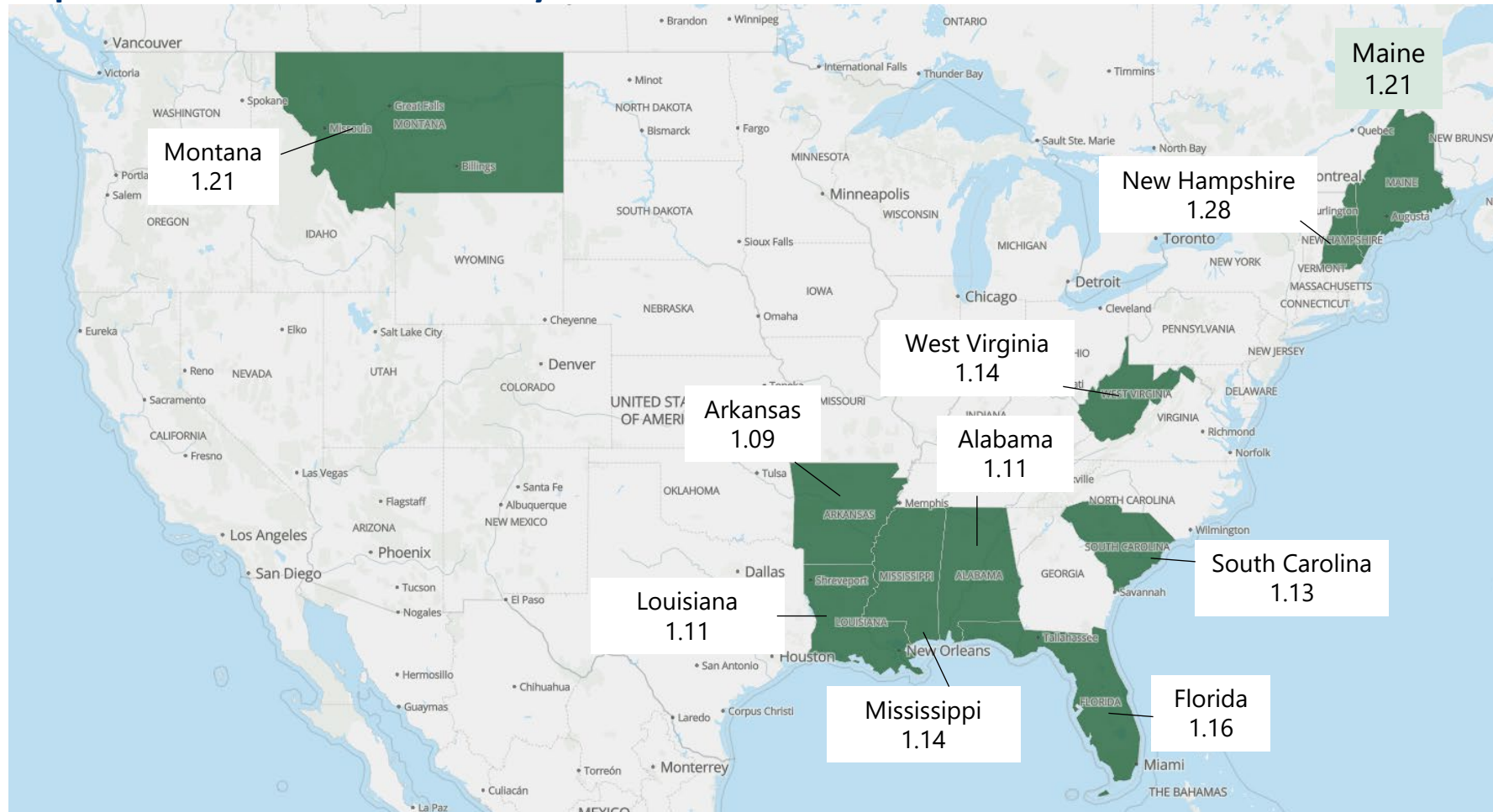
Summary Metrics for the Retail Trade Sector

Description	Jobs 2017	Jobs 2022	Jobs Change 2017-2022	Jobs Change % 2017-2022	Avg. Earnings Per Job 2022	Location Quotient 2022	Competitive Effect 2017-2022	Payrolled Business Locations 2022	Total Demand 2022	Demand met by Imports 2022	Total Sales 2022	GRP 2022	GRP per Job 2022
Motor Vehicle and Parts Dealers	10,848	10,587	-261	-2%	\$74,836	1.21	-60	777	1,555,017,606	914,916,698	1,985,991,768	1,484,252,011	\$140,189
Furniture and Home Furnishings Stores	1,772	1,782	10	1%	\$51,365	0.87	125	243	269,064,358	157,075,003	245,718,629	135,317,803	\$75,928
Electronics and Appliance Stores	1,831	1,663	-168	-9%	\$63,884	0.86	103	170	308,281,783	224,459,795	279,686,337	154,451,981	\$92,851
Building Material and Garden Equipment and Supplies Dealers	8,225	9,323	1,098	13%	\$47,785	1.49	309	509	890,362,727	471,534,080	1,420,527,400	894,630,435	\$95,959
Food and Beverage Stores	19,293	19,858	565	3%	\$36,853	1.45	501	752	1,174,869,537	637,615,941	1,890,931,556	1,178,396,197	\$59,341
Health and Personal Care Stores	3,990	3,769	-221	-6%	\$58,799	0.82	-86	397	549,199,899	287,592,286	551,825,839	297,462,382	\$78,916
Gasoline Stations	7,536	6,818	-718	-10%	\$32,656	1.65	-823	683	625,646,943	70,972,553	1,216,829,897	602,144,327	\$88,315
Clothing and Clothing Accessories Stores	4,898	3,467	-1,431	-29%	\$35,722	0.70	-408	408	707,398,513	433,662,174	547,250,878	226,327,081	\$65,284
Sporting Goods, Hobby, Musical Instrument, and Book Stores	3,329	3,305	-24	-1%	\$33,629	1.31	301	280	219,996,968	108,723,733	331,409,863	182,091,388	\$55,094
General Merchandise Stores	12,781	12,554	-227	-2%	\$34,721	0.95	-28	345	1,163,464,664	519,035,738	1,241,989,329	749,195,036	\$59,679
Miscellaneous Store Retailers	5,669	6,524	855	15%	\$33,644	1.51	711	928	551,023,231	308,804,543	754,096,190	415,370,532	\$63,669
Nonstore Retailers	5,877	5,491	-386	-7%	\$56,738	1.57	-1,121	475	1,315,239,426	869,199,270	1,673,252,227	933,741,817	\$170,038
Total for Maine	86,050	85,143	-907	-1%	\$44,792	1.21	-475	5,968	9,329,565,653	5,003,591,814	12,139,509,914	7,253,380,989	\$85,191
Total for United States	16,642,539	16,303,272	-339,267	-2%	\$47,894	-	-	1,055,358	2,413,605,558,173	-	2,426,677,521,661	1,436,366,586,638	\$88,103

Source: Lightcast

KEY NATIONAL PLAYERS

Top 10 States for Retail Trade by Location Quotient



Source: Lightcast

Note: No state has a location quotient greater than 1.5

DATA NOTE:

Location quotient (LQ) is a measure of industry concentration within a region. An LQ of 1.0 means that an industry is as concentrated within the region as it is on a national level. An LQ greater than 1.0 indicates that an industry is more concentrated in a region than at the national level.

Industry Demand and Purchases

Where is Maine's Retail sector buying from?

PURCHASING INDUSTRIES Industries Maine Retail Trade Purchases From

Top 25 Industries the Retail Trade Sector Purchases From (2022)

NAICS	Industry	In-region Purchases	% In-region Purchases	Imported Purchases	% Imported Purchases	Total Purchases
493110	General Warehousing and Storage	\$145,589,504	43.0%	\$192,775,779	57.0%	\$338,365,283
551114	Corporate, Subsidiary, and Regional Managing Offices	\$190,416,717	69.6%	\$83,348,438	30.4%	\$273,765,154
531110	Lessors of Residential Buildings and Dwellings	\$188,314,940	85.7%	\$31,322,124	14.3%	\$219,637,064
531210	Offices of Real Estate Agents and Brokers	\$139,530,778	76.7%	\$42,376,090	23.3%	\$181,906,868
531120	Lessors of Nonresidential Buildings (except Miniwarehouses)	\$138,323,844	90.6%	\$14,285,187	9.4%	\$152,609,031
531390	Other Activities Related to Real Estate	\$83,186,368	62.2%	\$50,558,987	37.8%	\$133,745,355
221122	Electric Power Distribution	\$97,175,661	89.2%	\$11,820,789	10.8%	\$108,996,450
541810	Advertising Agencies	\$32,609,786	33.0%	\$66,310,375	67.0%	\$98,920,160
519130	Internet Publishing and Broadcasting and Web Search Portals	\$5,398,234	5.7%	\$89,773,505	94.3%	\$95,171,738
561320	Temporary Help Services	\$80,349,719	86.2%	\$12,853,078	13.8%	\$93,202,796
531311	Residential Property Managers	\$68,239,521	82.3%	\$14,719,811	17.7%	\$82,959,333
492110	Couriers and Express Delivery Services	\$43,755,291	66.5%	\$21,994,963	33.5%	\$65,750,254
533110	Lessors of Nonfinancial Intangible Assets (except Copyrighted Works)	\$12,757,506	20.7%	\$48,954,472	79.3%	\$61,711,978
541611	Administrative Management and General Management Consulting Services	\$30,016,902	51.2%	\$28,588,950	48.8%	\$58,605,852
531130	Lessors of Miniwarehouses and Self-Storage Units	\$39,239,509	72.2%	\$15,104,361	27.8%	\$54,343,870
425120	Wholesale Trade Agents and Brokers	\$30,618,678	58.0%	\$22,176,181	42.0%	\$52,794,859
522110	Commercial Banking	\$18,789,015	37.2%	\$31,679,690	62.8%	\$50,468,704
531312	Nonresidential Property Managers	\$25,909,319	56.4%	\$20,057,424	43.6%	\$45,966,743
524210	Insurance Agencies and Brokerages	\$42,011,904	97.2%	\$1,219,501	2.8%	\$43,231,406
541211	Offices of Certified Public Accountants	\$28,142,544	65.1%	\$15,055,856	34.9%	\$43,198,399
221112	Fossil Fuel Electric Power Generation	\$13,434,310	32.8%	\$27,533,491	67.2%	\$40,967,800
561730	Landscaping Services	\$35,304,846	93.4%	\$2,495,586	6.6%	\$37,800,431
541820	Public Relations Agencies	\$21,621,495	57.8%	\$15,773,304	42.2%	\$37,394,799
531190	Lessors of Other Real Estate Property	\$36,969,637	99.0%	\$373,148	1.0%	\$37,342,784
541990	All Other Professional, Scientific, and Technical Services	\$31,325,043	85.5%	\$5,292,253	14.5%	\$36,617,296

Source: Lightcast

- The top 25 purchasing sectors made up 54% of total purchases, **indicating that purchases that the sector made are spread throughout the economy.**
- **General Warehousing and Storage was the largest supplier to the sector.** In total, 7% of the total Retail Sector purchases in 2022 were made this sector.
- **Several industries present opportunities, with several relating to core business services: advertising, public relations, and commercial banking** all had relatively low levels of purchases met in-region. **General warehousing**, the largest supplier to the sector, also presents a major opportunity to grow capacity. Finally, **reduction of Maine’s fossil fuel electric power generation reliance** would present major cost-savings and opportunities to further rely on in-region, clean energy electricity power.

DATA NOTE:

This table gives greater insight into supply chain gaps within the Retail Trade Sector. Industries that have low shares of in-region purchases indicate opportunities where Maine relies heavily on imported supply, but where Maine businesses could potentially expand to recapture transactions. The figure above is sorted by Total Purchases.

DEMAND COMPARISON

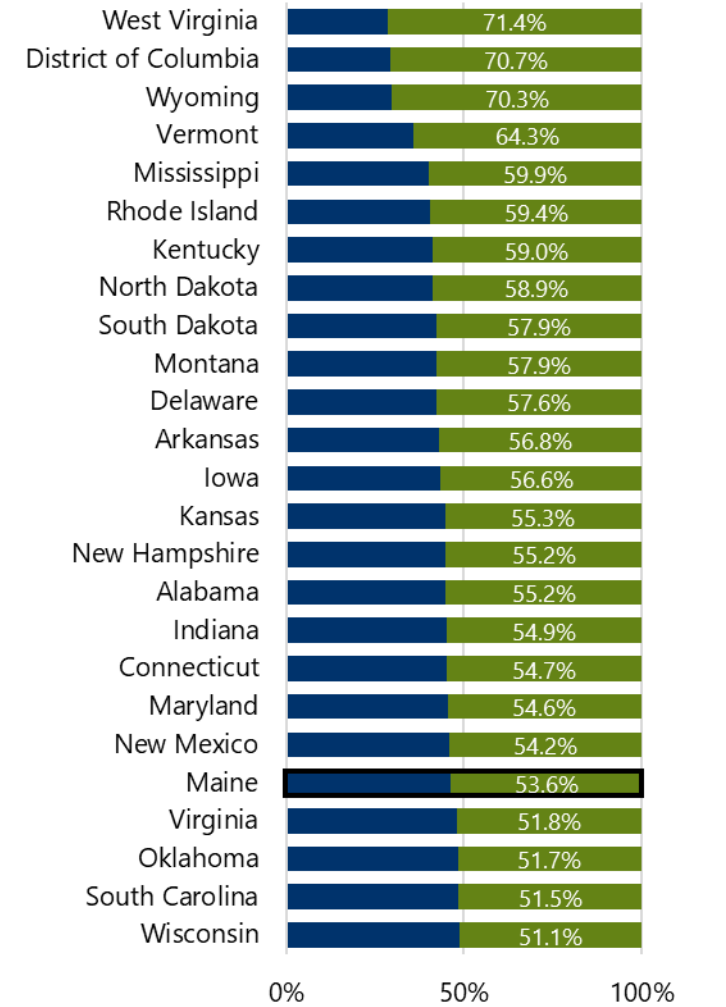
Top 10 States by Total Demand For Retail Trade Sector, 2022

State	Payrolled Business Locations	Demand met in-region	% Demand met in-region	Demand met by imports	% Demand met by imports	Total Demand
California	107,389	\$249,205,818,577.00	74.7%	\$84,507,704,383.10	25.3%	\$333,713,522,960.10
Florida	85,721	\$111,490,091,179.00	75.3%	\$36,629,397,415.80	24.7%	\$148,119,488,594.80
Texas	82,558	\$147,372,514,509.00	70.4%	\$62,046,075,363.50	29.6%	\$209,418,589,872.50
New York	69,414	\$98,583,561,983.90	58.0%	\$71,530,263,835.20	42.0%	\$170,113,825,819.10
Pennsylvania	40,315	\$45,568,961,992.90	49.1%	\$47,186,230,058.80	50.9%	\$92,755,192,051.70
North Carolina	36,032	\$37,141,007,277.60	54.5%	\$31,064,710,574.70	45.5%	\$68,205,717,852.30
Georgia	35,810	\$41,345,884,073.90	58.4%	\$29,491,904,254.70	41.6%	\$70,837,788,328.60
Ohio	35,394	\$41,649,870,809.00	53.8%	\$35,770,001,918.30	46.2%	\$77,419,872,727.30
Illinois	35,132	\$55,023,912,659.70	57.5%	\$40,687,761,577.30	42.5%	\$95,711,674,237.00
Michigan	32,655	\$35,425,763,114.30	54.3%	\$29,775,291,704.70	45.7%	\$65,201,054,819.00

Source: Lightcast

- **Maine ranked 42nd among all states for total demand**, at over \$9.3 billion in 2022.
- The states with the highest overall demand for the sector's products tend to be those with the largest economies in the nation. These states also meet high shares of their demand in-state.
- **The largest importer of the Retail Trade sector was West Virginia**, with 71.4% of total demand being met by imports in 2022.
- **Maine ranked 21st overall for percent of demand met by imports**, having a comparatively low share met within Maine.
- **The South Atlantic Region** (WV, DC, DE, MD, VA, SC) and **New England** (VT, RI, NH, CT, ME) **made up the bulk of states with the highest shares of demand met by imports**
- **The states with the largest share of demand met by imports had relatively small demand for the sector overall.** The top 10 states by percent demand met by imports all rank in the bottom half for total demand, and eight rank 40th or lower.

Top 25 States by Share of Demand met by Imports, 2022



■ % Demand met in-region ■ % Demand met by imports
Source: Lightcast

DATA NOTE:

Metrics for sector demand by state indicate the states that have the largest local markets for this type of activity. States whose local demand is met by imports at a high rate are using imports instead of local firms and could be a good target for Maine exports.

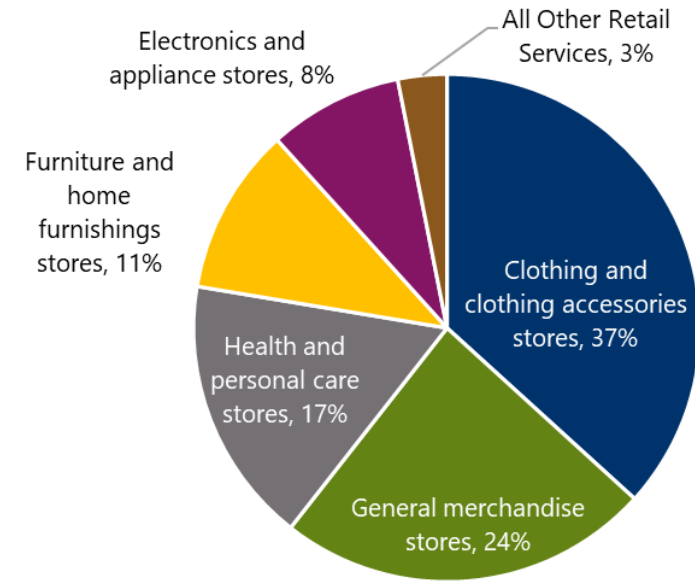
DOMESTIC IMPORTS RETAIL SERVICES

Top Out-of-State Suppliers of Retail Services (2021)



Source: IMPLAN Data Library

Import Summary for Retail Services (2021)



Source: IMPLAN Data Library

- **New York was the largest overall supplier of the Sector's commodities to Maine in 2021, with over \$206 million in trade value.** Other important state suppliers were Florida, Massachusetts, New Hampshire, and Rhode Island, which each supplied over \$20 million of retail services to Maine.
- **Clothing and Clothing Accessories Stores was the largest import for the sector,** accounting for 37% of all retail service imports. New York was the largest supplier.
- **General Merchandise Stores accounted for nearly a quarter of all Retail Service imports.** Texas was the largest supplier of this commodity.
- **Health Care and Personal Care Stores retail services accounted for another 17% of retail service imports.** New York and Rhode Island were the largest suppliers of this commodity.
- Imports of Retail Services **have declined notably starting in 2019. Overall, imports of retail services decreased at an annualized rate of -2.1% from 2011-2021.**
- Imports of Retail Services encompass purchases that Maine individuals and businesses make from retail establishments in other states.

DATA NOTE:

Figures on this page are from IMPLAN's Data Library and may not match other data in this report. IMPLAN domestic trade flows data covers commodities, or the products and services that are produced by a sector. This differs from other data in this report, which covers NAICS industries. Industries often produce more than one commodity.

DEMAND & IMPORTS



TOTAL DEMAND (2022)

Maine: \$9.3 Billion
United States: \$2.4 Trillion

Source: Lightcast, US Census Bureau



MET BY IMPORTS (2022)

Maine: \$5.0 Billion
United States: N/A

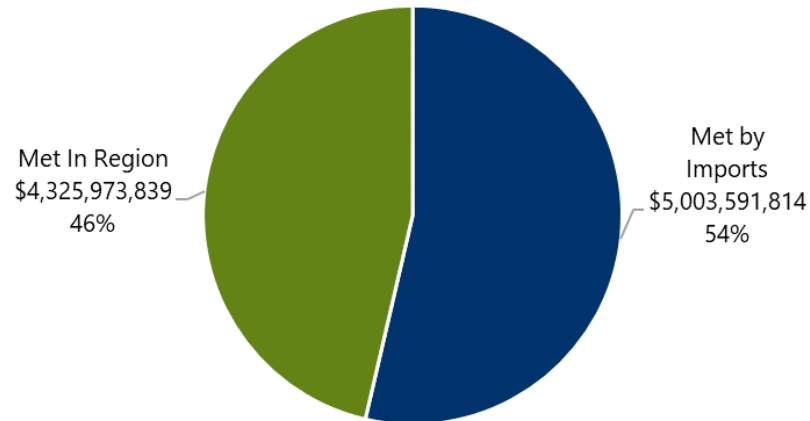


FOREIGN IMPORTS (2022)

Maine: N/A
United States: N/A

- The Retail Trade Sector had a total demand of \$9.3 billion in Maine in 2022, of which 54% (\$5.0 billion) is met by imports.
- Foreign imports of retail services are not tracked by any official data sources.

Total Retail Trade Demand (2022)



Source: Lightcast

FOREIGN IMPORTS

The Retail Trade sector in Maine does not conduct significant trade with partners outside the US.

DATA NOTE:

Maine's demand for this sector's products shows the size of the local market. The share of that market supplied in-region versus imports (either from other states in the U.S. or other countries) relates the success of local firms or the competitiveness of domestic and international import goods.

Retail Trade is not typically counted in international trade statistics. The imports and exports are accounted for at the manufacturing level, where these products are produced, to avoid double counting. For example, the Shoe Stores industry (NAICS 4482) may import shoes to sell at their stores, but those imports would be counted as commodities that were made by Footwear Manufacturing (NAICS 3162).

Industry Sales and Exports

Where is Maine's Retail Trade sector selling to?

SALES INDUSTRIES

Industries Maine Retail Trade Sells To

Top 25 Industries the Retail Trade Sector Sells To in Maine, 2022

NAICS	Industry	Total In-Region Sales	Percent of In-Region Sales
238220	Plumbing, Heating, and Air-Conditioning Contractors	\$28,090,364	5.1%
238910	Site Preparation Contractors	\$27,237,184	5.0%
722511	Full-Service Restaurants	\$20,461,916	3.7%
238210	Electrical Contractors and Other Wiring Installation Contractors	\$20,032,916	3.6%
722513	Limited-Service Restaurants	\$16,964,237	3.1%
484121	General Freight Trucking, Long-Distance, Truckload	\$16,508,505	3.0%
236115	New Single-Family Housing Construction (except For-Sale Builders)	\$15,912,993	2.9%
236118	Residential Remodelers	\$14,539,320	2.6%
236220	Commercial and Institutional Building Construction	\$14,500,434	2.6%
336612	Boat Building	\$11,926,026	2.2%
237310	Highway, Street, and Bridge Construction	\$11,566,687	2.1%
622110	General Medical and Surgical Hospitals	\$11,121,093	2.0%
811111	General Automotive Repair	\$10,690,554	1.9%
238320	Painting and Wall Covering Contractors	\$9,222,082	1.7%
238350	Finish Carpentry Contractors	\$8,476,471	1.5%
441110	New Car Dealers	\$8,469,629	1.5%
902999	State Government, Excluding Education and Hospitals	\$8,211,175	1.5%
484220	Specialized Freight (except Used Goods) Trucking, Local	\$8,075,381	1.5%
238990	All Other Specialty Trade Contractors	\$7,483,232	1.4%
237130	Power and Communication Line and Related Structures Construction	\$7,193,248	1.3%
221122	Electric Power Distribution	\$6,996,519	1.3%
561730	Landscaping Services	\$6,402,537	1.2%
238310	Drywall and Insulation Contractors	\$6,275,547	1.1%
484110	General Freight Trucking, Local	\$6,119,118	1.1%
721110	Hotels (except Casino Hotels) and Motels	\$6,058,310	1.1%

Source: Lightcast

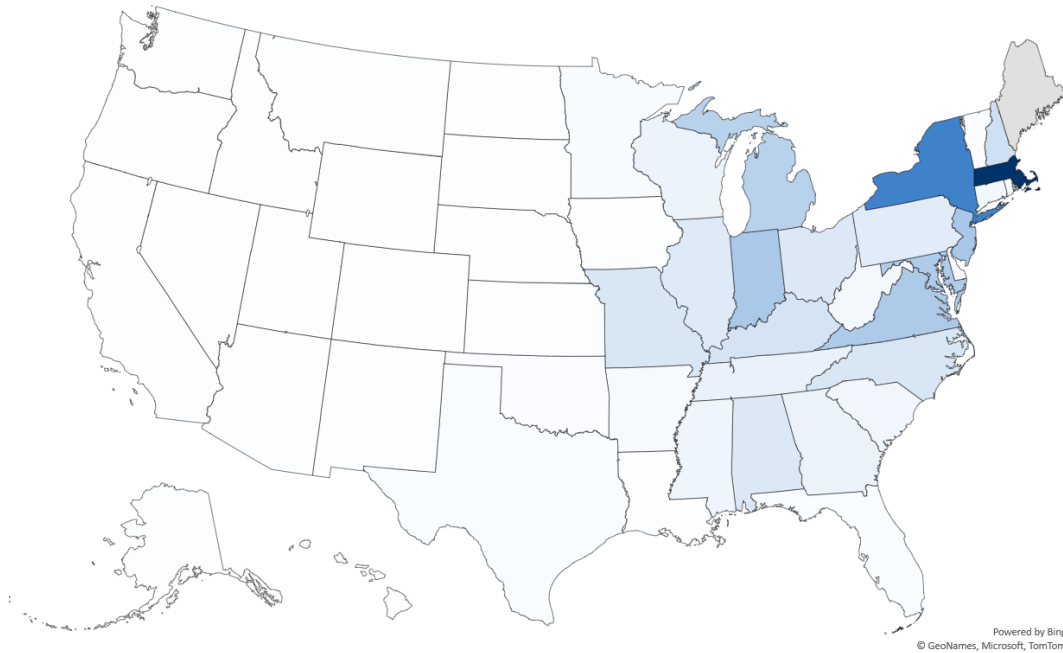
- **Plumbing, Heating, and Air-Conditioning Contractors** was the largest in-region buyer of the sector's goods and services. It accounted for over \$28.0 million of in-region sales, or 5.1% of the total.
- **Site Preparation Contractors and Full-Service Restaurants** also made up a significant portion of in-region sales, at 5.0% and 3.7% of total sector in-region sales, respectively. Combined, these industries totaled \$47.6 million of in-region sales.
- The Retail Trade sector **plays a key role in producing products that are critical to the construction sector**. Construction-related industries accounted for six of the top ten industries that the sector makes sales to in Maine. The interconnectedness of the two sectors demonstrates the importance of Maine's B2B and supply chain environment.
- The top 25 sales sectors made up 56.1% of total sales, **indicating that in-region sales of the sector's products are spread moderately throughout the economy**. Sales are a key part of Maine's domestic trade program, and the broad spread of Retail Trade's in-region sales indicates the importance of the sector's products as inputs to the State's production of goods.

DATA NOTE:

The sales in this table do not add up to total in-region sales because it only captures sales to other industries, and not other entities like consumers. The Percent of Total In-Region Sector Sales shows the portion of sales to a given industry as it relates to total sales to *all industries*, not total in-region sales including sales to consumers.

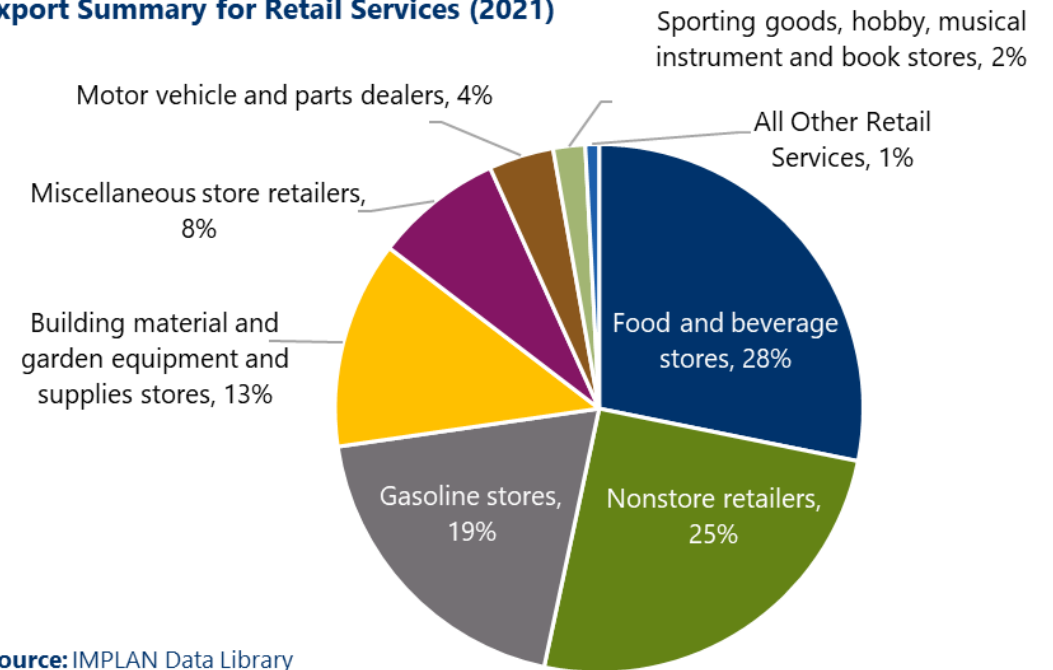
DOMESTIC EXPORTS RETAIL SERVICES

Top Out-of-State Buyers of Retail Trade Services



Source: IMPLAN Data Library

Export Summary for Retail Services (2021)



Source: IMPLAN Data Library

- **Massachusetts was the largest overall buyer of Maine's Retail Services in 2021** and purchased nearly \$480 million in exports. This was followed by New York and New Jersey.
- **Food and Beverage Stores made up the largest export category**, accounting for 28% of exports.
- **Non-store Retailers accounted for an additional 25% of retail exports in 2021.** This includes services from retailers that engage in e-commerce, fuel dealers, and other non-traditional or direct selling establishments.
- **Gasoline Stores** accounted for a further 19% of retail exports, with Massachusetts and New Hampshire being the largest buyers.
- From 2011-2020, exports of Retail Services increased gradually at an annual rate of 2.0%. However, from 2020-2021, exports spiked by 60%.
- Exports of Retail Services encompass sales that Maine retail establishments make to individuals and companies that are based outside of the state.

DATA NOTE: Figures on this page are from IMPLAN's Data Library and may not match other data in this report. IMPLAN domestic trade flows data covers commodities, or the products and services that are produced by a sector. This differs from other data in this report, which covers NAICS industries. Industries often produce more than one commodity.

SALES & EXPORTS



TOTAL SALES (2022)

Maine: \$12.1 Billion
United States: \$2.4 Trillion

Source: Lightcast, US Census Bureau



EXPORTED SALES (2022)

Maine: \$7.8 Billion
United States: N/A

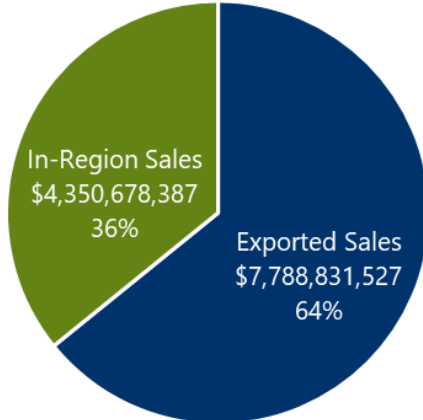


FOREIGN EXPORTS (2022)

Maine: N/A
United States: N/A

- Retail Trade in Maine had total sales of \$12.1 billion in 2022, of which 64% were exported out of state (\$7.8 billion).
- Foreign exports of retail services are not tracked by any official sources.

Total Retail Trade Sales



Source: Lightcast

FOREIGN EXPORTS

The Retail Trade sector in Maine does not conduct significant trade with partners outside the US.

DATA NOTE:

Maine sales and exports for this sector indicate the scale of the industry activity and the share of that activity that is sold locally either as an intermediate good or to end consumers. Exports include sales to domestic (U.S.) markets as well as international exports.

Retail Trade does not typically include international trade. The international trade of retail items typically shows up in manufacturing to avoid double counting. For example, the Shoe Stores industry (NAICS 4482) may import shoes to sell at their stores, but those imports would be counted under Footwear Manufacturing (NAICS 3162).

EMERGING OPPORTUNITIES & TRENDS

Retail is undergoing changes in the way the sector operates and reaches customers.

While the nature of retail was changing prior to COVID-19, the pandemic ushered in a new era of how customers engage with the shopping experience. Both demand-side and supply-side impacts are notable, including:

Demand-side trends:

- **“Commodity retail” vs. “specialty retail”:** Retail today is organized into these two categories, reflecting the difference between everyday necessities and splurges. When purchasing a commodity, consumers primarily balance whether a good price or convenience is more important. In contrast, specialty retail goods are purchased with discretionary income and during discretionary time, and therefore an emotional attachment is connected to these purchase and a sense of place becomes an important part of the shopping experience. It’s important to recognize that consumers shop for commodity and specialty goods differently, and there are unique shopping behaviors associated with each. Retailers looking to expand domestic exports should evaluate which type of goods they are selling and align site location, marketing, and merchandising strategies accordingly.
- **Experiential Retail:** Specialty good retailers have an opportunity to increase footfalls by creating a shopping experience that the customer is excited about, and by leveraging platforms and influencers as part of their overall marketing strategies.

Supply-side trends:

- **Consolidation:** The growth of market share among retailers like Wal-Mart, Amazon, and major department store chains leverage purchasing and distribution advantages as well as resources like alternative direct-to-consumer channels and websites that independently operated retailers do not have access to, making it increasingly difficult for small retailers to compete in the market.
- **Rising E-Commerce:** Retail is now conducted through multiple channels, including both traditional stores and newer methods like online and mobile ordering. Often, consumers use multiple channels simultaneously, such as checking product reviews online while shopping in-store or ordering products online for in-store pickup. The prevalence of e-commerce and online channels is projected to see even more growth in coming years. *Overall, a shrinking retail footprint is an established pattern and the proliferation of brick-and-mortar retail at historic scale is not representative of a healthy retail ecosystem.*

Other national trends in retail:

- Platforms and influencers
- Weak ties
- Experience goods
- The future of work
- Demographic bubbles
- Artificial Intelligence & Virtual Reality
- Evolution of brick-and-mortar

EMERGING OPPORTUNITIES & TRENDS

Platforms and Influencers

Platforms, particularly e-commerce platforms, are increasingly popular for independent retailers to reach customers. Examples of this are third-party sellers on major national retail websites, catalogs, or subscription memberships. Platforms are effective for all types of goods, from commodities to specialty products, and even food and beverage products. Meanwhile, influencers and social commerce (including online reviews) play an increasingly important role in retail success. Developing a statewide influencer strategy or providing a best practices guide for Maine businesses both present an opportunity for Maine products to reach wider audiences.

Weak Ties

The pandemic reduced opportunities for “weak ties,” or infrequent social connections to relative strangers, and therefore damaged individual well-being. A vibrant retail environment may help to repair social resilience and provide an opportunity for the community to re-establish itself.

Merchandising Opportunities

Maine retailers looking to have a brick-and-mortar presence in other markets should think in terms of how they can provide a differentiated customer experience. These are goods that offer important emotional and social benefits that translate into longer periods spent shopping, and by extension, greater footfalls and customer linger times. For example, using retail space for non- or quasi-retail or using physical space as a marketing or branding strategy tied to a greater omnichannel strategy.

The Future of Work

More telework and less commuting means that the demand for daytime retail is shifting away from business centers and downtowns to neighborhoods and suburban areas. This creates an opportunity for retailers and retail co-occupiers such as healthcare providers to reach more customers closer to where they live. Return to office trends will influence whether this is a transient or permanent phenomenon.

Demographic Bubbles

Social life is being re-centered around home. More of the Gen X and Baby Boomer generations are living in the suburbs and have more space at home to work remotely. Meanwhile, many are beginning to retire and downsize. Retail opportunities geared towards demographic groups represent development opportunities for retail operators and exporters.

Artificial Intelligence & Virtual Reality

AI and VR are becoming increasingly common in retail, with some of the most common uses including personalized experiences, inventory management, AI customer support chat bots, price optimization, consumer sentiment analysis, predictive analytics, frictionless checkout, virtual try-ons, and enhanced data collection and analytics. The ways in which these technologies are used to drive sales will continue to evolve.

Evolution of brick-and-mortar

Physical locations can create significant value, such as creating brand awareness, faster delivery methods (buy online, pick up in-store), or cost-effective return policies. Adopting such brick-and-mortar strategies may help Maine businesses looking to expand outside the state.

OTHER RESOURCES

Retail Association of Maine (retailmaine.org)

The Retail Association of Maine represents Maine's retail merchant industry. It provides a wide range of services to retailers such as money-saving programs, a 401K program, credit/debit card processing program, discounted energy, worker's compensation insurance trust, and others. Additionally, it offers education events for merchants and engages in lobbying efforts as a representative of the retail industry.

Maine Crafts Association (mainecrafts.org)

The Maine Crafts Association was founded in 1983 to support and connect Maine's craft artists. Today, our non-profit organization provides educational programs, storytelling initiatives, community and public events, artist promotion and other resources to connect emerging, mid-career and established craft artists, other makers and the general public through craft.

Maine Made (mainemade.com)

Maine Made certified retailers offers a wide selection of Maine-crafted products and gifts. The Maine Made Program builds recognition for Maine products, their producers, and Maine industries, and creates a platform for verified producers to sell their products and make retail connections throughout the state.

Maine Outdoor Brands (maineoutdoorbrands.com)

Maine Outdoor Brands elevates Maine's outdoor industry on a national and international scale while creating an environment where outdoor entrepreneurs and businesses can thrive. It is a membership-based industry group that provides collaborative marketing, advocacy, workforce development, and networking and education to outdoor product, service, and retail companies.

Local Chambers of Commerce

Local chambers provide advocacy, networking, and outreach to protect the local interests of the business community. Membership can offer a wide variety of benefits to businesses.

TRADE SHOWS & MEETINGS

Trade shows and resources included in this report have been vetted by industry professionals and trade show specialists.

NATIONAL RETAIL FOUNDATION - RETAIL'S BIG SHOW

The world's largest retail trade association and expo, this event is home to numerous retailers such as department stores, technology companies, chain restaurants, grocery stores, multi-level marketing companies, and independent retailers. With three days of educational programming, an enormous Expo which features the latest retail solutions, plus an Innovation Lab and Startup Zone that features breakthrough technology, Retail's Big Show introduces attendees to the ideas, people and partners that will put them on the fast track to success.

SHOPTALK

The world's biggest, most influential and rising retailers and brands unite at Shoptalk for unrivaled business-critical connections, conversations, insights and extraordinary shared experiences to reimagine the future together. Shoptalk is known as one of the best international e-commerce retail events. Shoptalk 2023 features speakers from global industry leaders including the likes of Forrester, Bloomberg, CNBC, Best Buy, Ulta Beauty, Target, Johnson & Johnson, Walmart, OLAPLEX, Macy's, Savage x Fenty, Patagonia, and Under Armor.

RETAIL INNOVATION CONFERENCE & EXPO

This show includes the entire retail ecosystem together from start-ups to mid-size retailers, to big box retailers. Join 5,000+ decision-makers across store design, ecommerce, social media marketing and omnichannel strategy to have inspirational discussions about the future of commerce and explore how brands are bringing new experiences and business models to life. This is a great resource for e-retailers looking to gain an in-depth understanding of the current trends and innovations in the retail industry, including the complex and rapidly evolving DTC eCommerce space. The event is comprised of three micro-conferences that are designed to provide focused value to different job roles and teams. Overall, the #RICE23 combines everything from the latest technology and digital solutions to the latest trends and marketing innovations. It also includes a huge array of interactive experiences and networking opportunities.

ICSC LAS VEGAS

International Council of Shopping Centers (ICSC) Las Vegas 2023 is a conference dedicated to the retail real estate community, showcasing innovation, evolution and opportunities in marketplaces for shopping, dining, working and playing. International Council of Shopping Centers (ICSC) Las Vegas 2023 brings together mall managements, specialty leasing managers, international retailers, entrepreneurs seeking new opportunities, retailers operating in unique venues, airport & online retailers, and store owners. ICSC 2023 Las Vegas is the one-stop for education, networking and deal-making. This three-day event offers opportunities to learn about industry trends, network with other industry professionals, and make deals with colleagues in the same region.

TRADE SHOWS & MEETINGS

OUTDOOR RETAILER SUMMER & WINTER

Outdoor Retailer is the world's leading business-to-business outdoor sports show where industry brands, retailers, reps, designers, suppliers and leaders gather. Each year, Outdoor Retailer is a must-attend for those serious about the outdoor and snow sports industry. From writing new orders to finding new accounts, launching new brands to making new connections, Outdoor Retailer is where the new happens. And with its conferences, training sessions, leadership seminars and educational opportunities, the show is a must-attend event.

ASD MARKET WEEK

ASD Market Week is the most comprehensive trade show for consumer merchandise in the United States. The show is held twice a year in Las Vegas. At ASD, the world's widest variety of general merchandise and consumer products come together in one efficient four-day shopping experience. On the show floor, retailers of all sizes discover quality choices at every price point. With over 1,800 vendors and the all-in-one shopping experience, you'll see ASD Market Week in a whole new way. Get an up-close look at high-margin products that will pop off your shelves and boost your profits – it's everything you've been waiting for. ASD Market Week is still the most comprehensive trade show for consumer merchandise in the U.S. Retailers and distributors of all sizes will find that the show floor is filled with quality choices at every wholesale price point. Whether you have an online store, a brick-and-mortar business – or both, ASD is truly the wholesale buying event that can't be missed for any small-to -large sized retail, e-commerce, distribution, or importing business.

URBAN LAND INSTITUTE FALL MEETING

The ULI Fall Meeting sets the global stage for real estate, connecting thousands of cross-disciplinary land use professionals from around the world. Over the course of 4 days, you'll have the chance to engage with influential decision-makers and industry experts while gaining invaluable insights through thought-provoking sessions, interactive workshops, and collaborative forums. Together, we will explore innovative solutions to the pressing issues affecting our cities and communities. Join us in L.A., where innovation and creativity converge, as we shape the future of urban development.

APPENDIX

Summary Metrics for the Retail Trade Sector in Maine

NAICS	Description	2017	2022	%		Avg.	2022	2022		2022	2022 %		2022 In-Region		2022 GRP per Worker	
		Jobs	Jobs	Change 2017-2022	Change 2017-2022	Earnings Per Job	Location Quotient	Competitive Effect	Payrolled Business Locations	2022 Total Demand	2022 Demand met In-Region	met In-Region	2022 Total Sales	Sales		2022 GRP
441	Motor Vehicle and Parts Dealers	10,848	10,587	(261)	(2.4%)	\$74,836	1.21	(60)	777	\$1,555,017,606	\$640,100,908	41%	\$1,985,991,768	\$646,629,420	\$1,484,252,011	\$140,189
441110	New Car Dealers	5,615	5,478	(136)	(2.4%)	\$93,262	1.19	173	126	\$987,474,362	\$303,311,637	31%	\$1,223,687,730	\$303,628,389	\$918,683,835	\$167,689
441120	Used Car Dealers	1,103	955	(148)	(13.4%)	\$57,447	1.00	(249)	200	\$176,424,859	\$94,455,932	54%	\$204,964,754	\$94,928,415	\$153,213,474	\$160,457
441210	Recreational Vehicle Dealers	201	366	165	82.0%	\$87,441	1.50	119	26	\$49,190,200	\$41,155,457	84%	\$78,070,248	\$42,504,136	\$57,250,810	\$156,312
441222	Boat Dealers	568	644	76	13.3%	\$69,322	3.68	18	71	\$27,811,584	\$26,794,678	96%	\$107,984,382	\$29,546,660	\$78,378,059	\$121,698
441228	Motorcycle, ATV, and All Other Motor Vehicle Dealers	528	490	(38)	(7.3%)	\$61,296	1.42	(37)	54	\$50,298,110	\$31,038,343	62%	\$74,421,310	\$31,828,141	\$54,943,023	\$112,230
441310	Automotive Parts and Accessories Stores	2,056	1,908	(148)	(7.2%)	\$40,911	1.16	(129)	217	\$161,959,807	\$90,873,176	56%	\$194,492,174	\$91,339,221	\$145,429,907	\$76,223
441320	Tire Dealers	776	746	(30)	(3.9%)	\$56,015	0.94	(9)	84	\$101,858,684	\$52,471,685	52%	\$102,371,170	\$52,854,459	\$76,352,904	\$102,305
442	Furniture and Home Furnishings Stores	1,772	1,782	10	0.6%	\$51,365	0.87	125	243	\$269,064,358	\$111,989,356	42%	\$245,718,629	\$112,677,358	\$135,317,803	\$75,928
442110	Furniture Stores	719	816	97	13.5%	\$59,440	0.80	123	84	\$144,836,321	\$69,784,197	48%	\$127,277,247	\$69,926,251	\$70,476,533	\$86,352
442210	Floor Covering Stores	208	209	1	0.6%	\$59,286	0.65	9	43	\$57,303,588	\$14,567,766	25%	\$34,790,452	\$14,614,182	\$19,176,734	\$91,730
442291	Window Treatment Stores	72	97	25	35.3%	\$55,314	1.98	14	20	\$8,488,627	\$5,335,649	63%	\$14,889,072	\$5,696,580	\$7,788,385	\$80,022
442299	All Other Home Furnishings Stores	773	660	(114)	(14.7%)	\$38,281	0.99	(14)	96	\$58,435,822	\$22,301,744	38%	\$68,761,858	\$22,440,344	\$37,876,151	\$57,419
443	Electronics and Appliance Stores	1,831	1,663	(168)	(9.2%)	\$63,884	0.86	103	170	\$308,281,783	\$83,821,988	27%	\$279,686,337	\$84,342,704	\$154,451,981	\$92,851
443141	Household Appliance Stores	349	413	64	18.4%	\$75,893	1.84	94	39	\$32,327,527	\$18,473,809	57%	\$82,013,047	\$18,942,338	\$44,863,649	\$108,554
443142	Electronics Stores	1,483	1,250	(232)	(15.7%)	\$59,914	0.73	(2)	131	\$275,954,256	\$65,348,179	24%	\$197,673,290	\$65,400,366	\$109,588,331	\$87,659
444	Building Material and Garden Equipment and Supplies Dealers	8,225	9,323	1,098	13.4%	\$47,785	1.49	309	509	\$890,362,727	\$418,828,647	47%	\$1,420,527,400	\$421,057,670	\$894,630,435	\$95,959
444110	Home Centers	3,764	4,139	375	10.0%	\$43,916	1.21	(61)	69	\$404,630,234	\$163,246,597	40%	\$578,308,101	\$163,468,972	\$365,087,585	\$88,217
444120	Paint and Wallpaper Stores	212	169	(44)	(20.7%)	\$59,469	0.95	(49)	34	\$35,187,217	\$16,883,774	48%	\$32,848,353	\$17,047,920	\$20,474,148	\$121,448
444130	Hardware Stores	1,348	1,456	108	8.0%	\$38,494	1.98	17	135	\$90,465,080	\$52,681,622	58%	\$179,194,386	\$53,091,688	\$112,634,620	\$77,356
444190	Other Building Material Dealers	1,658	1,774	116	7.0%	\$72,652	1.64	85	139	\$251,384,684	\$116,583,101	46%	\$410,329,342	\$116,853,095	\$258,868,020	\$145,917
444210	Outdoor Power Equipment Stores	373	412	39	10.4%	\$47,592	2.80	27	35	\$25,773,628	\$25,162,750	98%	\$62,704,634	\$25,931,562	\$38,874,791	\$94,410
444220	Nursery, Garden Center, and Farm Supply Stores	869	1,374	505	58.1%	\$35,803	1.99	327	97	\$82,921,882	\$44,270,802	53%	\$157,142,584	\$44,664,434	\$98,691,271	\$71,826
445	Food and Beverage Stores	19,293	19,858	565	2.9%	\$36,853	1.45	501	752	\$1,174,869,537	\$537,253,595	46%	\$1,890,931,556	\$541,418,307	\$1,178,396,197	\$59,341
445110	Supermarkets and Other Grocery (except Convenience) Stores	15,940	16,673	734	4.6%	\$36,290	1.49	719	346	\$931,517,335	\$397,595,215	43%	\$1,547,735,284	\$397,847,969	\$968,204,132	\$58,069
445120	Convenience Stores	1,795	1,560	(235)	(13.1%)	\$40,383	2.07	(291)	179	\$64,640,549	\$62,086,753	96%	\$167,493,303	\$63,059,154	\$103,859,844	\$66,568
445210	Meat Markets	178	219	41	22.8%	\$38,056	0.84	23	26	\$24,017,256	\$9,932,956	41%	\$22,509,071	\$10,118,068	\$13,758,058	\$62,950
445220	Fish and Seafood Markets	366	416	50	13.7%	\$43,747	6.06	51	53	\$7,770,672	\$7,517,948	97%	\$46,721,454	\$9,511,608	\$27,256,542	\$65,478
445230	Fruit and Vegetable Markets	84	89	5	5.7%	\$26,871	0.55	12	17	\$19,807,670	\$7,382,938	37%	\$7,647,944	\$7,473,490	\$4,656,000	\$52,340
445291	Baked Goods Stores	88	52	(37)	(41.4%)	\$54,431	0.52	(30)	14	\$13,269,349	\$5,185,978	39%	\$8,737,026	\$5,286,482	\$5,254,765	\$101,333
445292	Confectionery and Nut Stores	203	119	(84)	(41.3%)	\$31,750	1.29	(56)	25	\$11,516,312	\$5,846,093	51%	\$14,040,483	\$6,128,456	\$8,373,091	\$70,276
445299	All Other Specialty Food Stores	278	301	23	8.5%	\$37,158	0.88	48	43	\$35,891,194	\$12,644,806	35%	\$31,925,870	\$12,805,643	\$19,658,744	\$65,302
445310	Beer, Wine, and Liquor Stores	361	429	68	18.8%	\$39,757	0.55	38	48	\$66,439,201	\$29,060,908	44%	\$44,121,120	\$29,187,437	\$27,375,021	\$63,853

Source: Lightcast

APPENDIX

Continued: Summary Metrics for the Retail Trade Sector in Maine

NAICS	Description	2017 Jobs	2022 Jobs	%		Avg. Earnings Per Job	2022 Location Quotient	Competitive Effect	2022 Payrolled Business Locations	2022 Total Demand	2022 Demand met In-Region	2022 % Demand met In- Region	2022 In-Region		2022 GRP per Worker	
				Change 2017- 2022	Change 2017- 2022								2022 Total Sales	2022 GRP		
446	Health and Personal Care Stores	3,990	3,769	(221)	(5.5%)	\$58,799	0.82	(86)	397	\$549,199,899	\$261,607,613	48%	\$551,825,839	\$262,212,418	\$297,462,382	\$78,916
446110	Pharmacies and Drug Stores	3,012	2,864	(148)	(4.9%)	\$57,686	0.95	(6)	291	\$368,821,992	\$193,914,273	53%	\$396,057,767	\$194,061,002	\$214,037,922	\$74,746
446120	Cosmetics, Beauty Supplies, and Perfume Stores	374	331	(44)	(11.6%)	\$53,071	0.41	(57)	27	\$71,961,340	\$19,810,284	28%	\$49,892,050	\$19,866,491	\$26,826,445	\$81,070
446130	Optical Goods Stores	172	133	(39)	(22.8%)	\$52,327	0.46	(24)	27	\$32,052,983	\$16,755,611	52%	\$17,122,024	\$16,866,563	\$9,140,383	\$68,828
446191	Food (Health) Supplement Stores	102	113	11	10.8%	\$75,787	0.55	24	13	\$24,979,499	\$11,035,599	44%	\$26,954,019	\$11,175,527	\$14,312,027	\$126,879
446199	All Other Health and Personal Care Stores	330	329	(1)	(0.3%)	\$71,030	1.17	(23)	38	\$51,384,085	\$20,091,846	39%	\$61,799,980	\$20,242,835	\$33,145,605	\$100,651
447	Gasoline Stations	7,536	6,818	(718)	(9.5%)	\$32,656	1.65	(823)	683	\$625,646,943	\$554,674,390	89%	\$1,216,829,897	\$555,556,174	\$602,144,327	\$88,315
447110	Gasoline Stations with Convenience Stores	6,764	6,199	(565)	(8.4%)	\$32,391	1.66	(742)	624	\$547,235,906	\$488,763,216	89%	\$1,069,501,554	\$489,224,795	\$529,614,479	\$85,437
447190	Other Gasoline Stations	772	619	(153)	(19.8%)	\$35,307	1.48	(88)	59	\$78,411,037	\$65,911,174	84%	\$147,328,343	\$66,331,380	\$72,529,848	\$117,113
448	Clothing and Clothing Accessories Stores	4,898	3,467	(1,431)	(29.2%)	\$35,722	0.70	(408)	408	\$707,398,513	\$273,736,338	39%	\$547,250,878	\$274,458,242	\$226,327,081	\$65,284
448110	Men's Clothing Stores	126	49	(77)	(61.2%)	\$41,437	0.32	(41)	9	\$27,104,857	\$7,209,740	27%	\$13,940,421	\$7,250,173	\$5,702,496	\$116,456
448120	Women's Clothing Stores	564	402	(162)	(28.6%)	\$34,204	0.46	9	57	\$116,410,672	\$40,319,734	35%	\$58,818,521	\$40,377,633	\$24,350,979	\$60,500
448130	Children's and Infants' Clothing Stores	203	71	(132)	(65.0%)	\$34,250	0.52	(20)	12	\$19,090,302	\$5,746,767	30%	\$11,794,451	\$5,809,495	\$4,771,095	\$67,106
448140	Family Clothing Stores	2,007	1,476	(531)	(26.5%)	\$28,321	0.87	(217)	143	\$196,835,079	\$98,044,293	50%	\$178,016,010	\$98,192,873	\$73,853,032	\$50,046
448150	Clothing Accessories Stores	96	117	21	21.9%	\$47,302	0.46	32	18	\$44,030,900	\$15,620,614	35%	\$26,172,466	\$15,713,553	\$10,748,003	\$91,739
448190	Other Clothing Stores	481	388	(93)	(19.3%)	\$40,301	0.74	(19)	36	\$77,381,209	\$26,913,848	35%	\$71,087,152	\$27,031,840	\$29,358,612	\$75,588
448210	Shoe Stores	618	371	(247)	(39.9%)	\$34,957	0.50	(125)	48	\$90,372,634	\$29,226,717	32%	\$55,056,607	\$29,282,263	\$22,766,158	\$61,334
448310	Jewelry Stores	745	580	(165)	(22.2%)	\$50,488	1.04	(81)	81	\$123,625,460	\$48,637,388	39%	\$130,306,117	\$48,768,267	\$53,958,177	\$93,090
448320	Luggage and Leather Goods Stores	58	12	(46)	(79.2%)	\$31,394	0.26	(33)	4	\$12,547,401	\$2,017,238	16%	\$2,059,134	\$2,032,145	\$818,529	\$67,506
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	3,329	3,305	(24)	(0.7%)	\$33,629	1.31	301	280	\$219,996,968	\$111,273,235	51%	\$331,409,863	\$112,557,528	\$182,091,388	\$55,094
451110	Sporting Goods Stores	1,942	2,105	163	8.4%	\$35,130	1.61	167	136	\$119,216,392	\$59,755,667	50%	\$209,119,404	\$60,040,169	\$115,662,473	\$54,954
451120	Hobby, Toy, and Game Stores	500	469	(31)	(6.3%)	\$27,953	0.82	80	50	\$44,972,192	\$19,375,844	43%	\$44,513,297	\$19,504,871	\$24,448,820	\$52,150
451130	Sewing, Needlework, and Piece Goods Stores	381	302	(79)	(20.8%)	\$26,242	1.58	(50)	37	\$15,578,196	\$9,657,368	62%	\$21,654,383	\$9,910,016	\$11,667,325	\$38,662
451140	Musical Instrument and Supplies Stores	76	67	(9)	(12.2%)	\$38,576	0.45	(7)	14	\$15,838,137	\$7,815,383	49%	\$14,710,110	\$7,965,034	\$7,938,282	\$118,773
451211	Book Stores	413	349	(65)	(15.6%)	\$37,487	1.27	23	41	\$21,641,967	\$13,283,834	61%	\$39,519,217	\$13,635,457	\$21,450,273	\$61,499
451212	News Dealers and Newsstands	16	14	(2)	(12.7%)	\$37,544	0.57	3	2	\$2,750,084	\$1,385,139	50%	\$1,893,451	\$1,501,982	\$924,216	\$65,349
452	General Merchandise Stores	12,781	12,554	(227)	(1.8%)	\$34,721	0.95	(28)	345	\$1,163,464,664	\$644,428,926	55%	\$1,241,989,329	\$646,323,521	\$749,195,036	\$59,679
452210	Department Stores	4,497	3,325	(1,171)	(26.0%)	\$29,260	0.80	(365)	53	\$327,723,394	\$107,125,073	33%	\$270,983,739	\$107,379,866	\$163,379,890	\$49,133
452311	Warehouse Clubs and Supercenters	5,380	6,413	1,033	19.2%	\$40,445	0.94	567	25	\$657,885,563	\$428,878,734	65%	\$739,714,256	\$429,634,399	\$446,993,454	\$69,699
452319	All Other General Merchandise Stores	2,904	2,815	(89)	(3.0%)	\$28,132	1.24	(293)	267	\$177,855,707	\$108,425,118	61%	\$231,291,334	\$109,309,255	\$138,821,692	\$49,308

Source: Lightcast

APPENDIX

Continued: Summary Metrics for the Retail Trade Sector in Maine

NAICS	Description	2017 Jobs	2022 Jobs	%		Avg. Earnings Per Job	2022 Location Quotient	Competitive Effect	2022 Payrolled Business Locations	2022 Total Demand	2022 Demand met In-Region	2022 % Demand met In- Region	2022 Total Sales	2022 In-Region		2022 GRP per Worker
				Change 2017- 2022	Change 2017- 2022									Sales	2022 GRP	
453	Miscellaneous Store Retailers	5,669	6,524	855	15.1%	\$33,644	1.51	711	928	\$551,023,231	\$242,218,688	44%	\$754,096,190	\$244,412,651	\$415,370,532	\$63,669
453110	Florists	390	364	(26)	(6.6%)	\$24,867	1.10	(9)	67	\$33,593,241	\$15,122,801	45%	\$40,464,749	\$15,267,998	\$22,162,034	\$60,850
453210	Office Supplies and Stationery Stores	504	306	(198)	(39.3%)	\$51,806	0.91	(44)	23	\$43,761,493	\$16,565,644	38%	\$42,042,886	\$16,682,540	\$23,105,586	\$75,567
453220	Gift, Novelty, and Souvenir Stores	1,187	1,035	(152)	(12.8%)	\$27,724	1.66	16	236	\$61,319,125	\$28,657,035	47%	\$102,544,244	\$28,869,716	\$56,503,570	\$54,610
453310	Used Merchandise Stores	1,546	1,579	33	2.2%	\$24,729	1.67	61	161	\$86,377,690	\$40,680,084	47%	\$146,425,501	\$40,898,550	\$80,899,787	\$51,229
453910	Pet and Pet Supplies Stores	509	715	206	40.5%	\$31,042	1.28	172	63	\$53,604,736	\$23,188,394	43%	\$58,197,116	\$23,332,598	\$32,027,009	\$44,804
453920	Art Dealers	111	153	43	38.5%	\$39,648	1.73	39	47	\$27,865,366	\$19,230,239	69%	\$38,306,894	\$19,536,508	\$20,927,694	\$136,355
453930	Manufactured (Mobile) Home Dealers	185	246	61	33.0%	\$55,774	4.05	48	27	\$13,162,015	\$12,906,522	98%	\$36,661,371	\$13,677,259	\$19,598,875	\$79,705
453991	Tobacco Stores	260	445	185	71.3%	\$36,081	1.48	100	66	\$52,506,289	\$20,777,305	40%	\$58,083,870	\$20,905,473	\$31,966,339	\$71,864
453998	All Other Miscellaneous Store Retailers (except Tobacco Stores)	979	1,681	702	71.7%	\$40,936	1.55	369	240	\$178,833,275	\$65,090,663	36%	\$231,369,560	\$65,242,008	\$128,179,638	\$76,250
454	Nonstore Retailers	5,877	5,491	(386)	(6.6%)	\$56,738	1.57	(1,121)	475	\$1,315,239,426	\$446,040,156	34%	\$1,673,252,227	\$449,032,394	\$933,741,817	\$170,038
454110	Electronic Shopping and Mail-Order Houses	2,299	2,122	(178)	(7.7%)	\$39,378	0.84	(721)	154	\$849,980,046	\$62,419,577	7%	\$435,448,098	\$62,433,981	\$243,797,366	\$114,915
454210	Vending Machine Operators	192	112	(80)	(41.7%)	\$51,014	0.68	(48)	13	\$37,606,493	\$22,142,128	59%	\$28,417,894	\$22,307,304	\$15,728,604	\$140,730
454310	Fuel Dealers	3,049	3,046	(3)	(0.1%)	\$70,133	9.18	57	285	\$97,526,518	\$97,517,660	100%	\$927,269,712	\$100,135,117	\$516,504,811	\$169,578
454390	Other Direct Selling Establishments	338	212	(126)	(37.2%)	\$41,051	0.45	(90)	23	\$330,126,368	\$263,960,792	80%	\$282,116,523	\$264,155,991	\$157,711,035	\$743,127
	Total, Maine	86,050	85,143	(907)	(1.1%)	\$44,792	1.21	847	5,968	\$9,329,565,653	\$4,325,973,839	46%	\$12,139,509,914	\$4,350,678,387	\$7,253,380,989	\$85,191
	Total, United States	16,642,539	16,303,272	(339,267)	(0)	\$47,894	N/A	N/A	1,055,358	\$2,413,605,558,173	\$2,413,605,558,173	100%	\$2,426,677,521,661	\$2,421,069,385,484	\$1,436,366,586,638	\$88,103

Source: Lightcast

GLOSSARY

Competitive Effect: Competitive effect indicates how much of the job change within a given region is the result of some unique competitive advantage of the region. This is because the competitive effect, by definition, measures the job change that occurs within a regional industry that cannot be explained by broader trends (i.e. the National Growth Effect and the Industrial Mix Effect). It's important to note that this effect can be positive even if regional employment is declining. This would indicate that regional employment is declining *less* than national employment.

Gross Regional Product (GRP): Gross Regional Product (GRP) is simply GDP for the region of study. More commonly, GRP is GDP for any region smaller than the United States, such as a state or metro. GRP measures the final market value of all goods and services produced in the region of study. GRP is the sum of total industry earnings, taxes on production & imports, and profits, less subsidies

Location Quotient: Location quotient (LQ) is a way of quantifying how concentrated a particular industry, cluster, occupation, or demographic group is in a region as compared to the nation. It can reveal what makes a particular region "unique." For example, if the leather products manufacturing industry accounts for 10% of jobs in your area but 1% of jobs nationally, then the area's leather-producing industry has an LQ of 10. So, in your area, leather manufacturing accounts for a larger than average "share" of total jobs—the share is ten times larger than normal.

Source: Lightcast Knowledge Base

DATA SOURCES



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