



Consensus Economic Forecasting Commission (CEFC)

January 28, 2026

Center for Workforce Research and
Information

Current Conditions

Monthly data releases for 2025 are now complete, though they were disrupted and delayed by the federal government shutdown.

Preliminary estimates suggest Maine's labor market is characterized by:

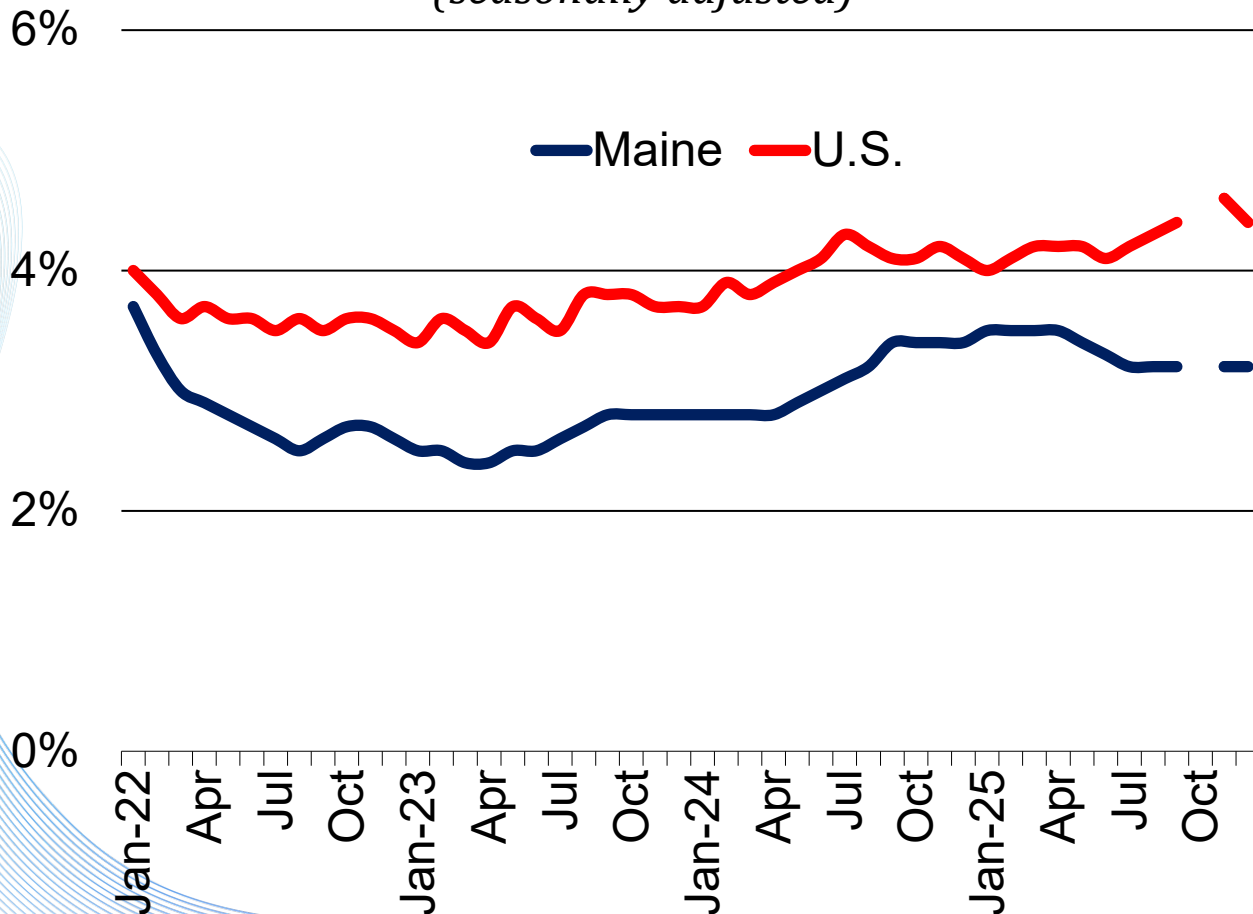
- Steady, low unemployment rates: 3.2 percent throughout the second half of 2025
- Falling employment: nonfarm wage and salary jobs are 4,200 lower from one year ago and down 5,700 from the peak in the fall of 2024

The environment of decreasing employment and low, steady unemployment rates may be from more people reaching retirement than young people aging into the labor force and entrants moving to the state ([2025 population](#) increased by 6,500 from 2024).

Tax filings through September 2025 show the quality of preliminary job estimates has been high, though some upward revision is anticipated.

Unemployment Rates

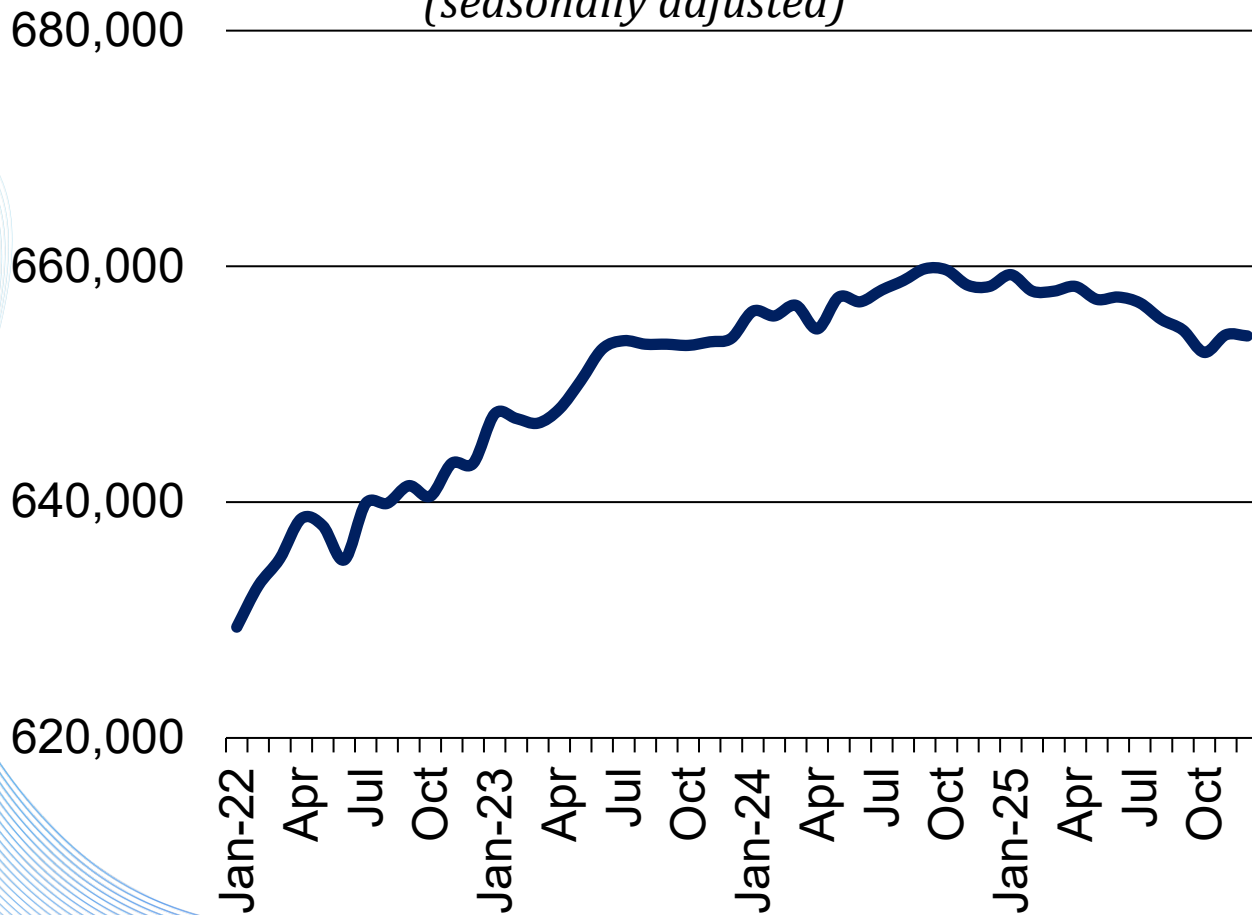
(seasonally adjusted)



Unemployment rates stayed within a narrow range in 2025 (3.2 – 3.5 percent). Employment rates fell 0.4 percentage points in the year. Unemployment has been below four percent for 48 months, near the previous long of 49 months that ended in the spring of 2020.

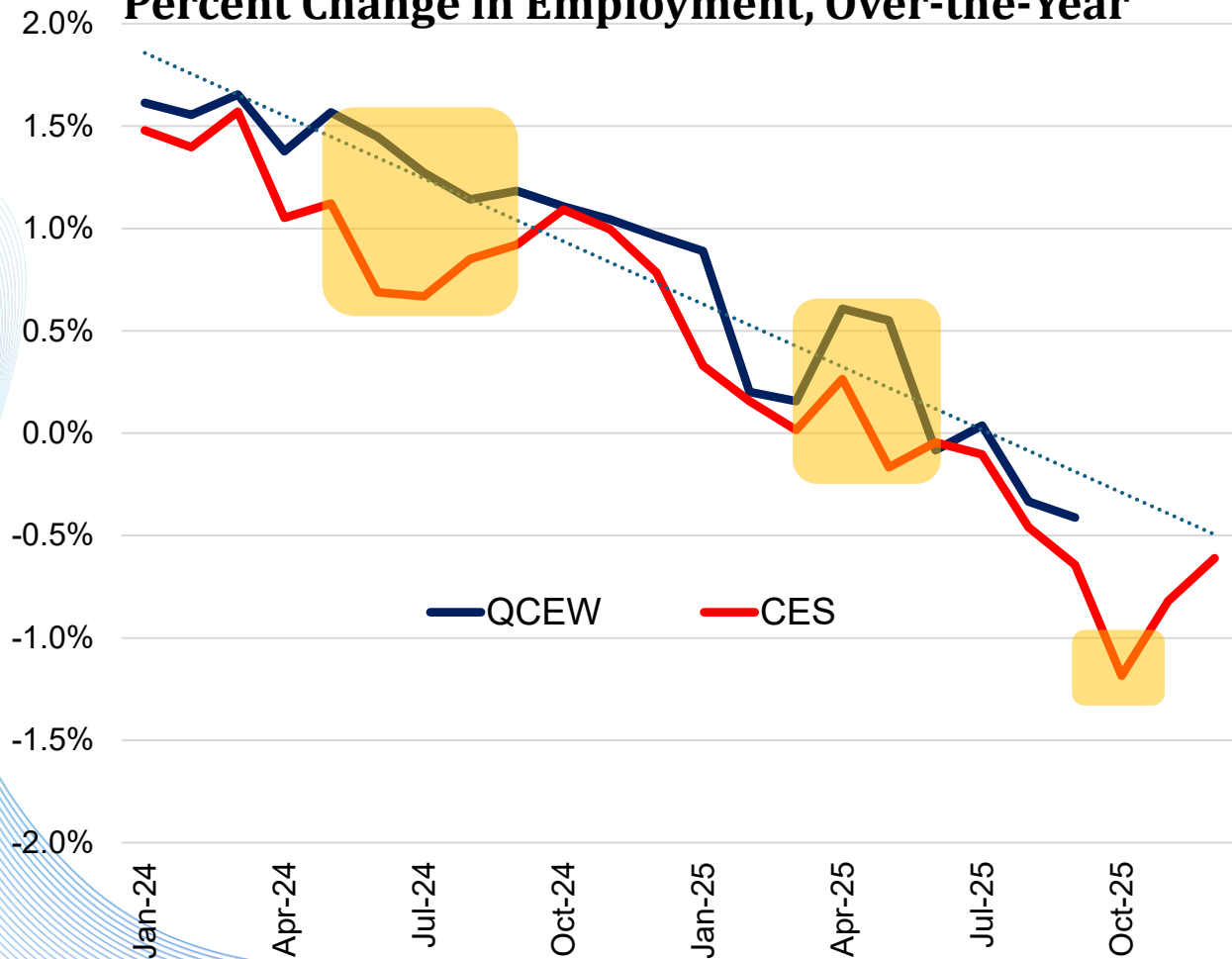
Nonfarm Wage & Salary Jobs

(seasonally adjusted)



Nonfarm jobs were 4,200 lower than one year ago in December and 5,700 lower than the peak in September 2024.

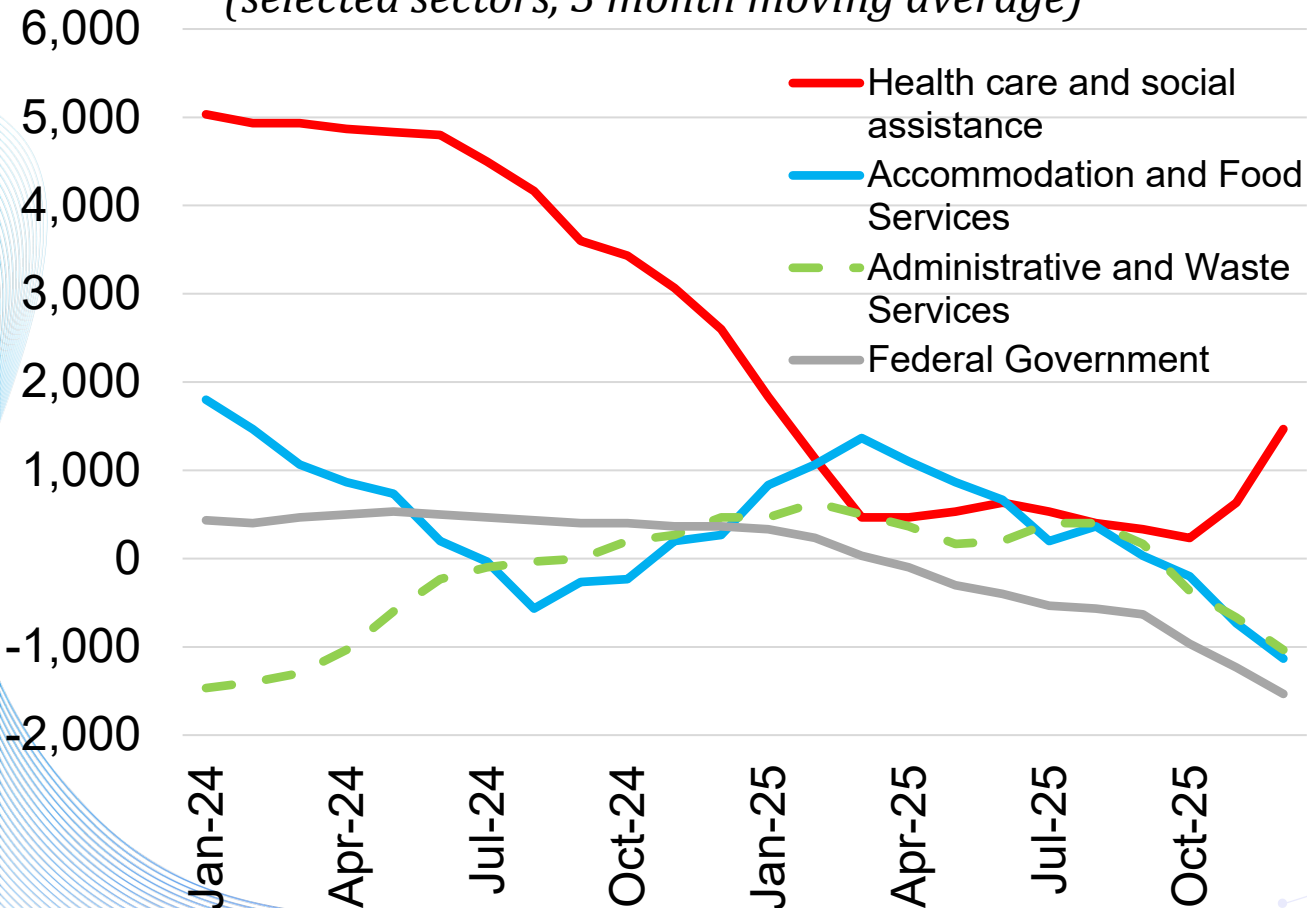
Percent Change in Employment, Over-the-Year



Tax filing information is now complete through September 2025 in the Quarterly Census of Employment and Wages (QCEW) data program. Preliminary survey-based job estimates from the Current Employment Statistics (CES) appear on the mark except for potential upward revisions in the spring/summer of 2024 and spring of 2025. For March 2025, the [preliminary benchmark revision announced](#) in September was +2,300 jobs.

Over-the-Year Job Change

(selected sectors, 3 month moving average)



Employment decreases occurred in most sectors. The accommodation and food services sector (-1,500), administrative, support and waste services sector (-1,600) and federal government (-1,500) account for most of the recent employment decreases. Job gains in healthcare and social assistance (+2,300) offset some of the decreases occurring in other sectors in the last year.

CEFC Variables Summary

Nonfarm Wage & Salary Jobs

According to preliminary monthly estimates:

- 2025 annual average employment is 1,850 lower (-0.28%) than 2024
- 656,050 in 2025 (*12-month average, not seasonally adjusted*) from
- 657,900 in 2024 (*12-month average, not seasonally adjusted*)

Wages & Salaries

In the four quarters through 2025 Q3:

- Wages and salaries (\$42.35 billion) are 5.0% higher than the four quarters through 2024 Q3
- The average wage per job reached \$65,100

Unemployment Rates

Unemployment rates changed little:

- 3.3 percent in 2025 (*11-month average, not seasonally adjusted*)
- 3.1 percent in 2024 (*12-month average, not seasonally adjusted*)

Aggregate Output, Hours and Labor Productivity

Different factors can contribute to economic growth.

From the perspective of labor resources, there are two primary factors:

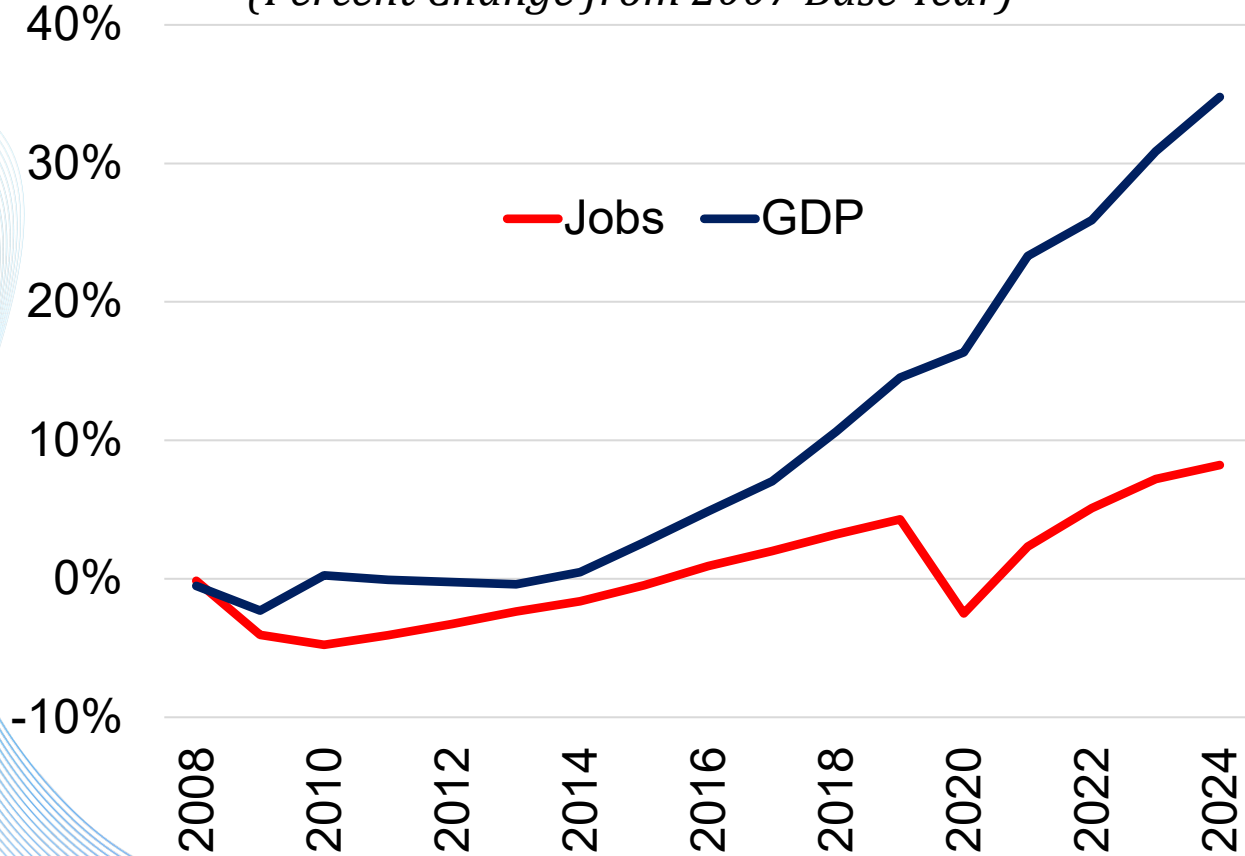
- 1) changes in the amount of labor resources (*jobs & hours*)
- 2) changes in the value of goods and services produced on a per-unit basis (*labor productivity*)

A concern about Maine's population age structure has long been that constraints to labor force growth could result in a stagnant economy.

In the 2000s so far, a slower rate of labor force change has not similarly constrained GDP growth rates, though we do not have a complete picture for how the more recent employment slippage may impact economic output of the state.

Private Sector Jobs and GDP

(Percent Change from 2007 Base Year)

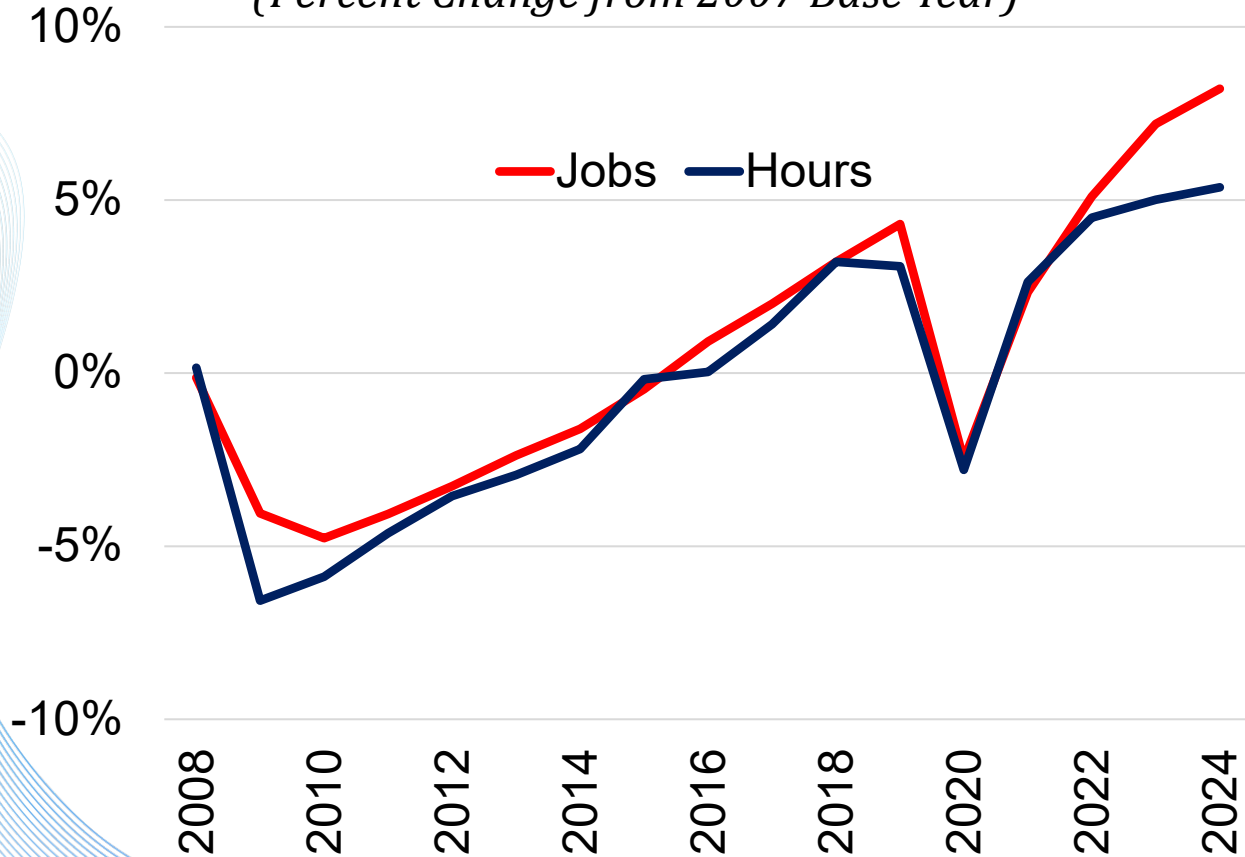


In the 2000s, Gross Domestic Product (*GDP, inflation adjusted*) increased at a much faster rate than jobs.

Compared to the period just before the Great Recession, private sector GDP (*inflation adjusted*) is 35 percent higher whereas private sector employment is 8 percent higher.

Private Sector Jobs and Aggregate Hours

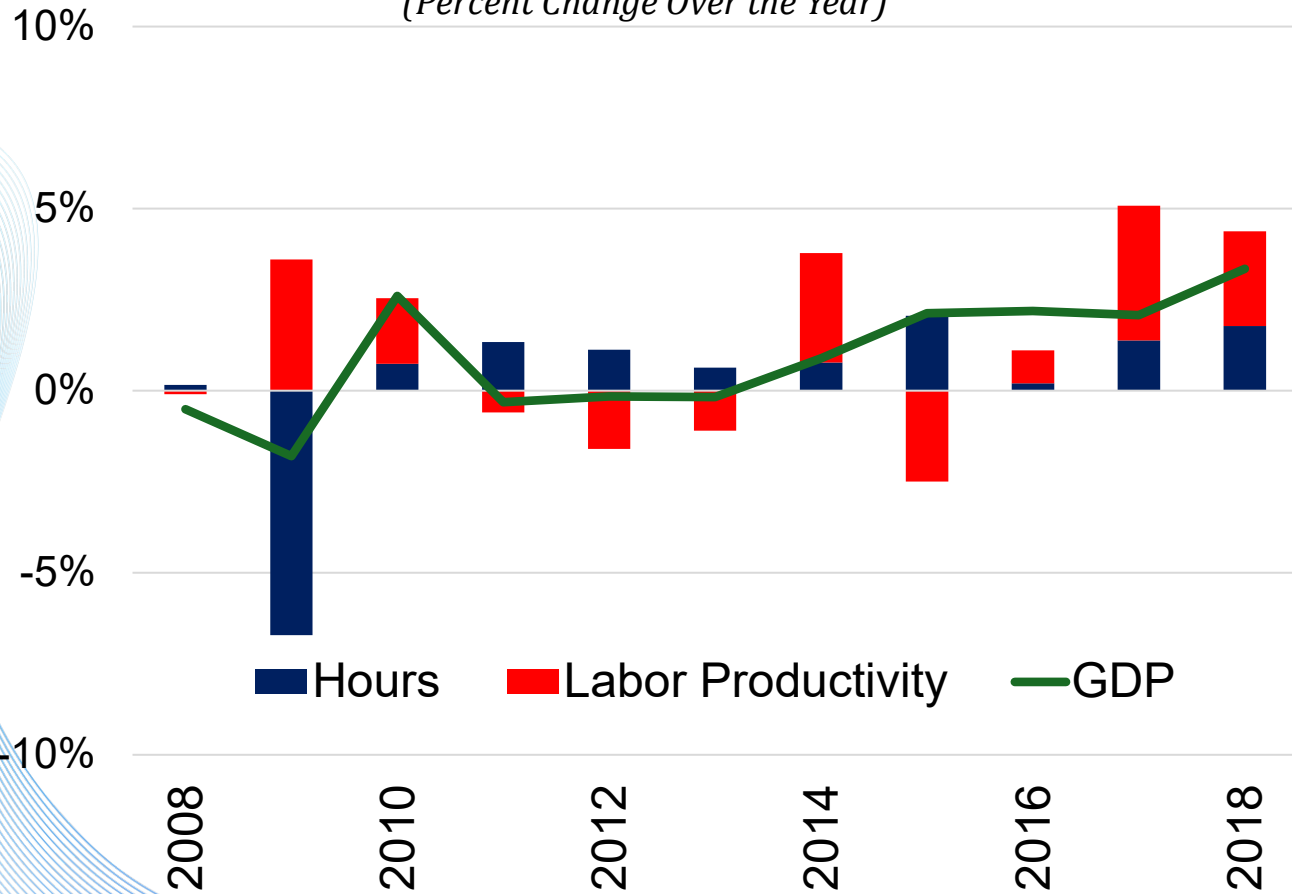
(Percent Change from 2007 Base Year)



Changes in aggregate work hours have mostly followed the trend in employment. The average private sector workweek was modestly lower in 2023–24 (33.4 hours per week) than previous years (34.1 hours per week on average from 2013–2022).

GDP, Hours and Labor Productivity

(Percent Change Over the Year)

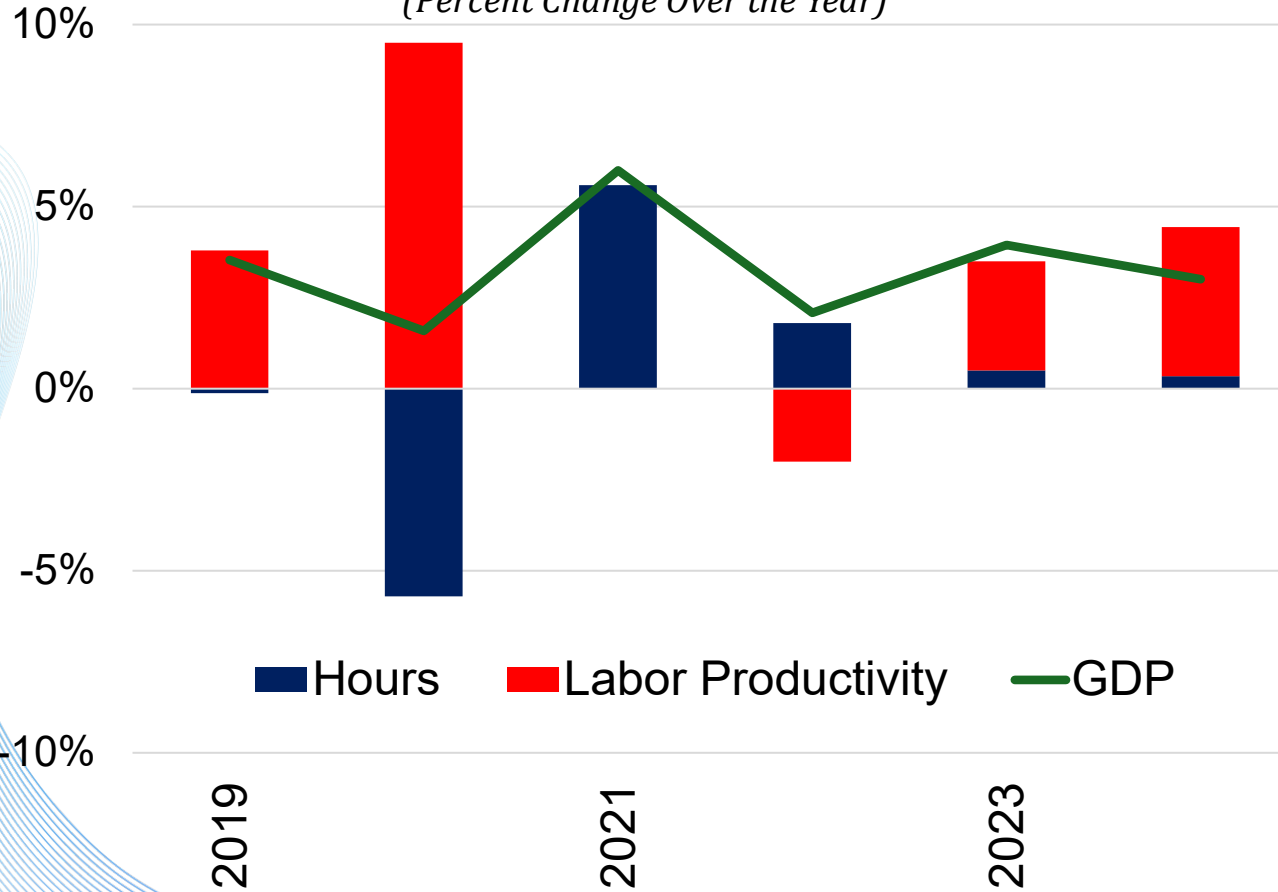


During the Great Recession as demand for labor declined, aggregate employment and hours both fell sharply. Aggregate hours fell by more than employment as the average workweek became slightly shorter.

The recovery in labor demand played out over eight years. Gains in labor productivity were a driver of economic growth in the later part of the 2010s.

GDP, Hours and Labor Productivity

(Percent Change Over the Year)



During the pandemic, job displacement disproportionately affected sectors with shorter workweeks and lower labor productivity on average (resulting in a surge in labor productivity among workers not displaced from a job, which was reversed during the job recovery).

Jobs recovered to the 2019 levels by 2022. As changes in employment slowed, gains in labor productivity appear to be a driver of private sector GDP growth in 2023–24. Since 2007:

- private sector employment increased by 0.5 percent per year.
- labor productivity increased by 1.7 percent per year.



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