

**MAINE'S
ECONOMIC AND
DEMOGRAPHIC
OUTLOOK**

FEBRUARY 26, 2020

AMANDA RECTOR

MAINE STATE ECONOMIST

DEMOGRAPHICS



MAINE: A DEMOGRAPHIC SNAPSHOT

- 2019 Population Estimate: 1,344,212
 - 42nd largest in U.S.
- 2010 – 2019 Population Change: +1.2%
 - 40th among U.S. states (ahead of WV, IL, VT, CT, MS, NY, RI, PA, NJ, MI)
- 2018 Median age: 44.9 years
 - Oldest in U.S.
- 93.1% White, Non-Hispanic
 - Highest percentage in U.S.



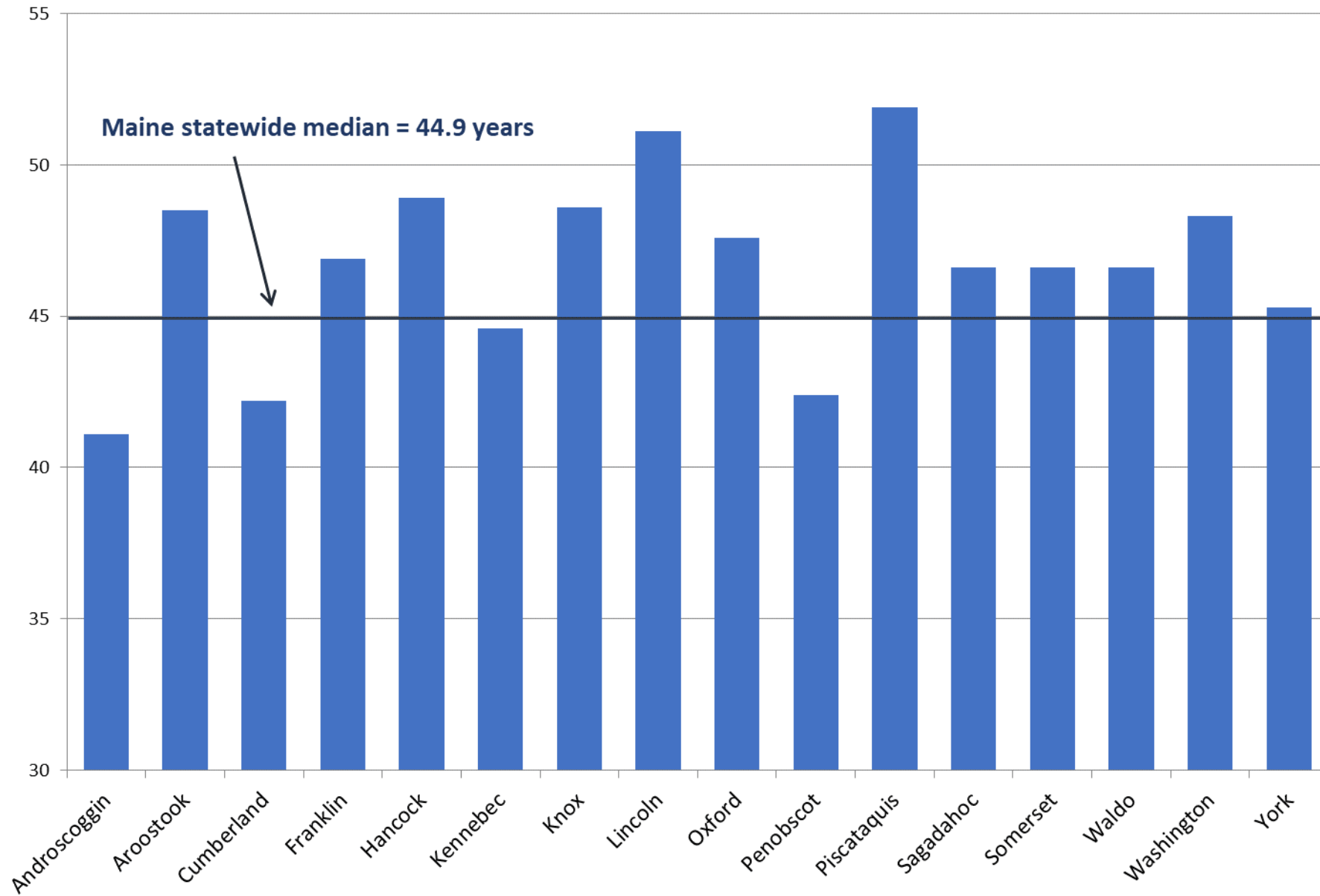
IMPROVING POPULATION GROWTH

- In 2019, Maine's rate of total population increase (0.4%) ranked 25th
- The annual rate of net migration (5.6 people per 1,000 population) ranked 16th in the nation

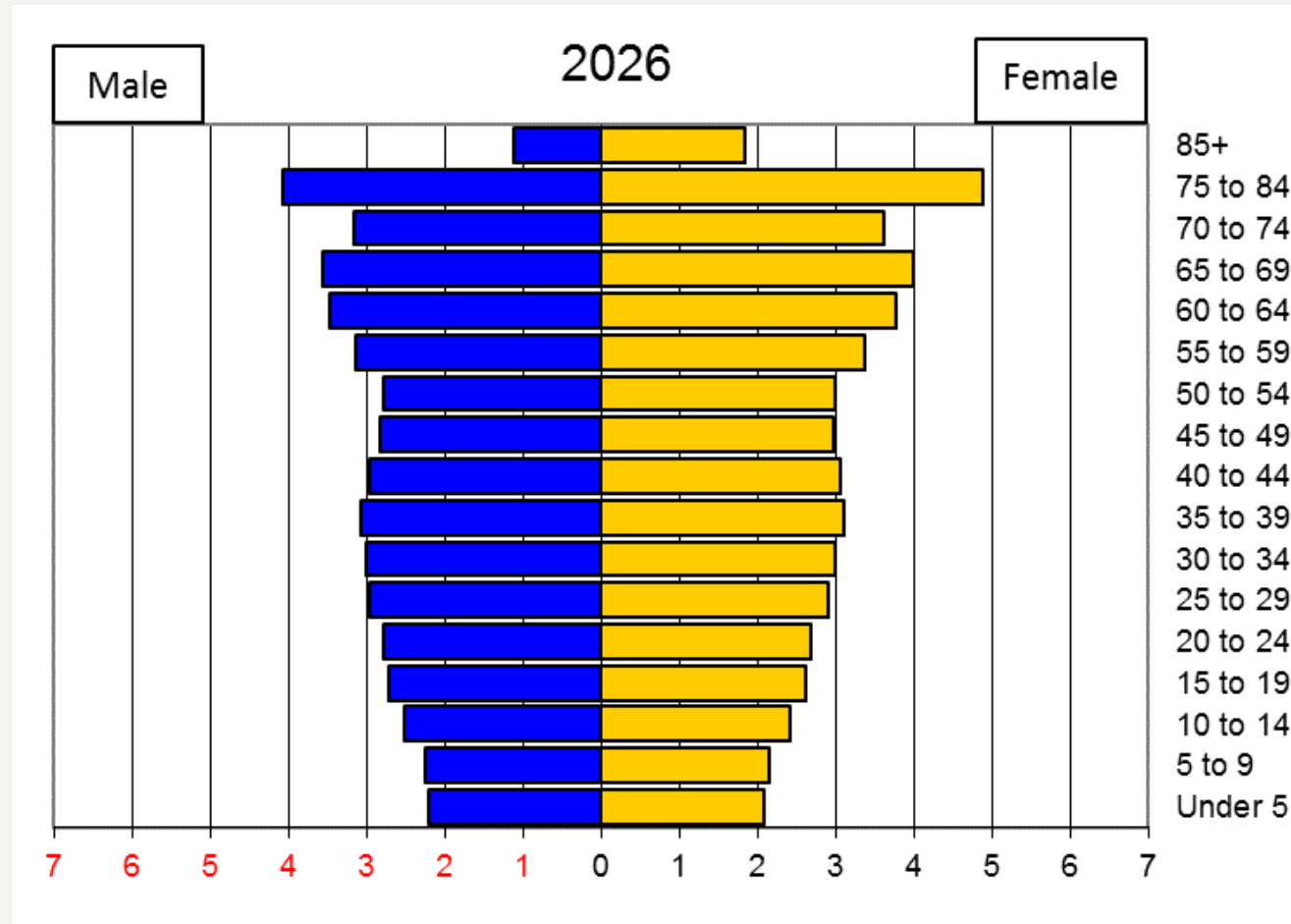
What's happening?

- Other states in the U.S. are starting to see their populations age and migration (both domestically and internationally) has slowed
- Maine has been at the leading edge and now other states are catching up

Median Age

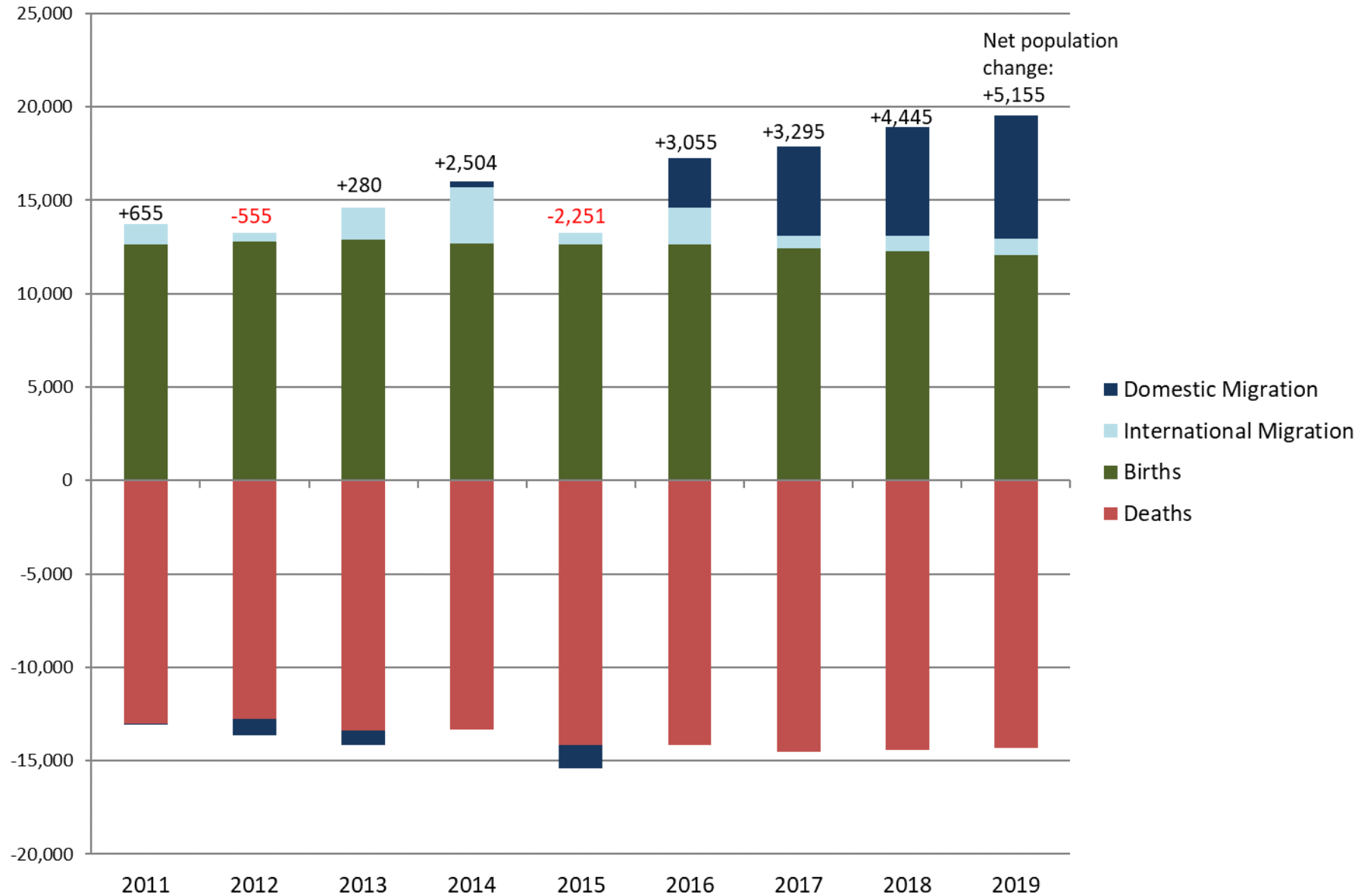


THE BABY BOOM WAVE



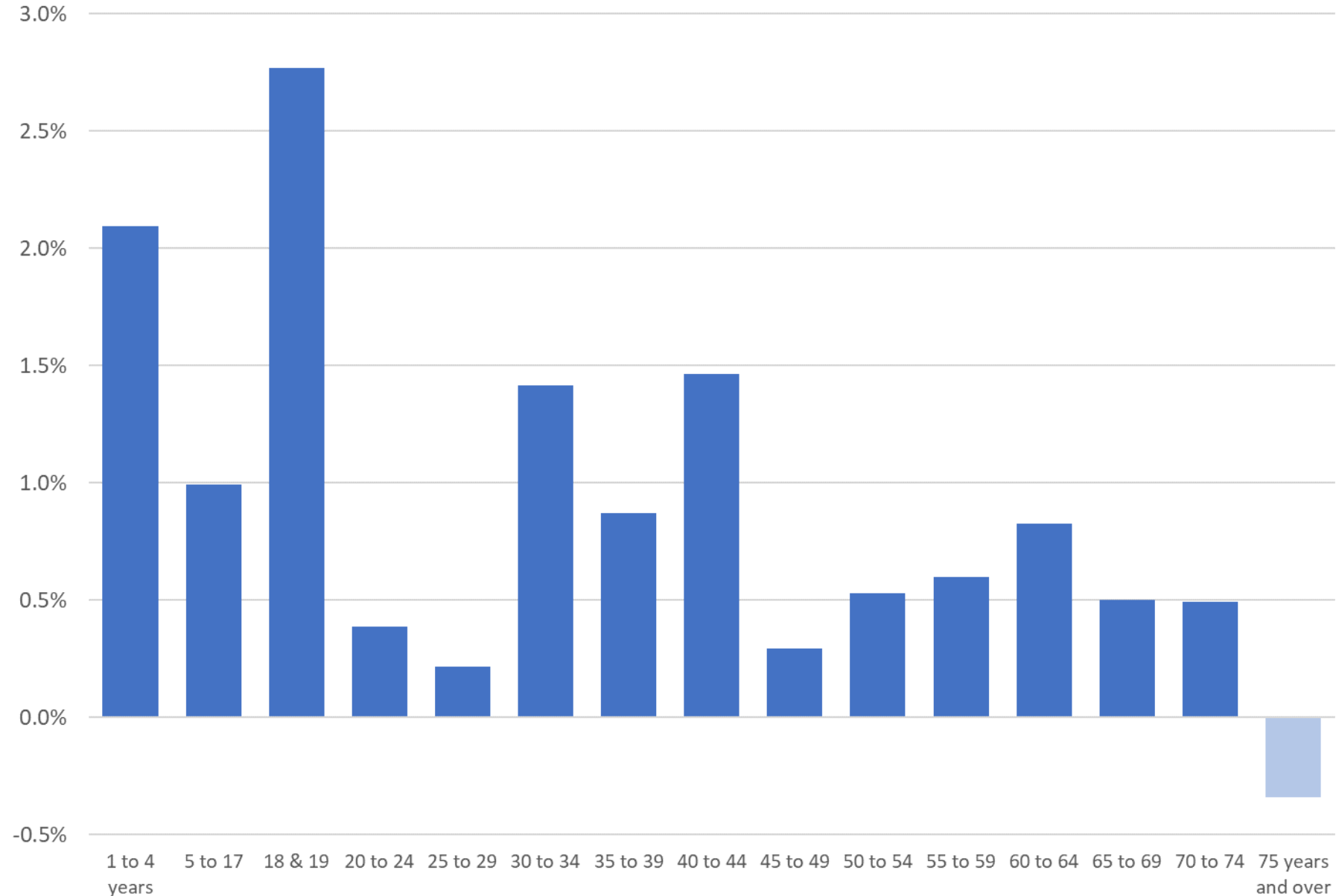
Source: U.S. Census Bureau, Decennial Censuses and State Economist population projections

Components of Population Change, Maine



Source: U.S. Census Bureau, Population Estimates Program

Annual Domestic Migration Rate by Age, 2018

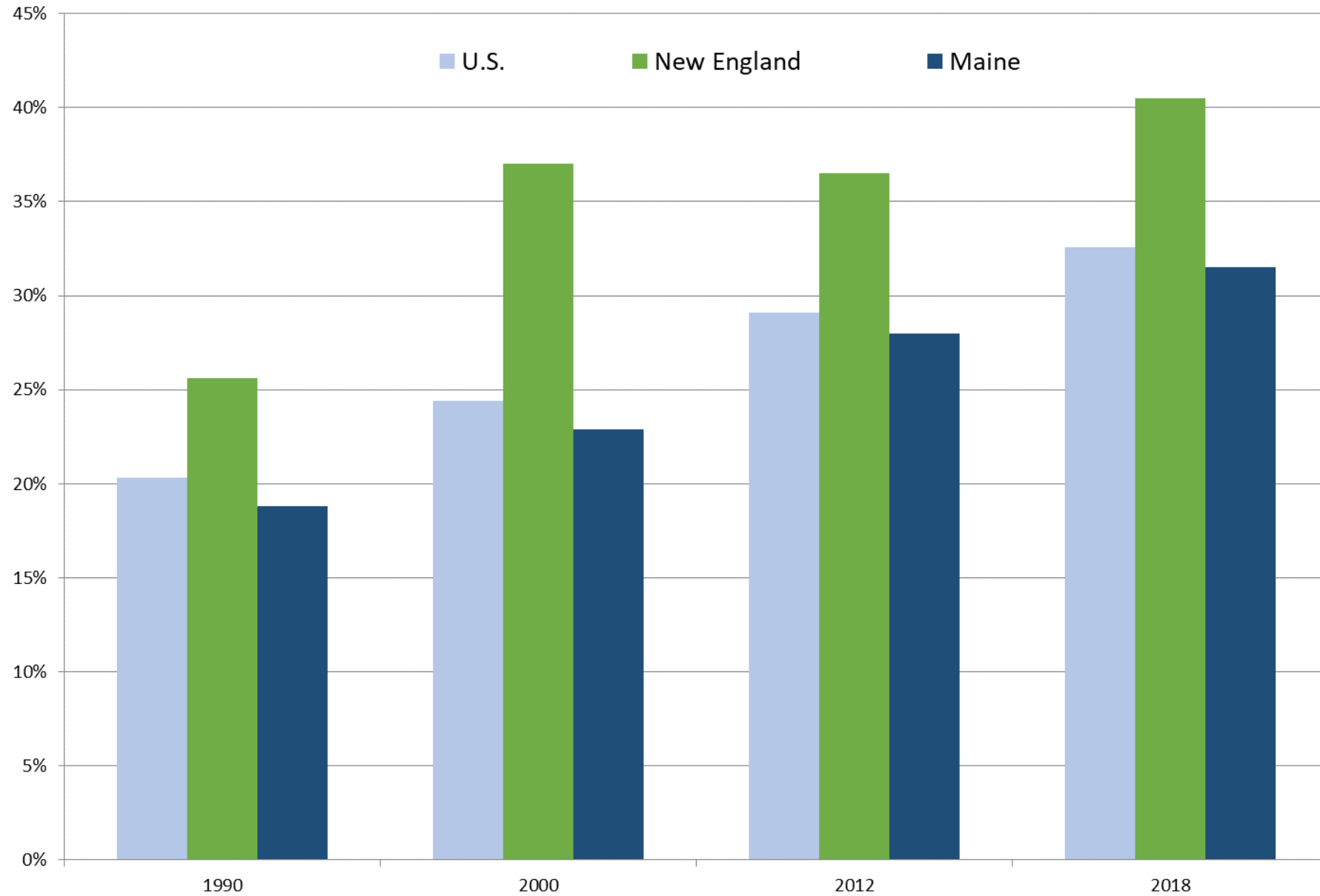


Source: U.S. Census Bureau, 2018 American Community Survey 1-year estimates

WHO ARE THE PEOPLE MOVING TO MAINE?

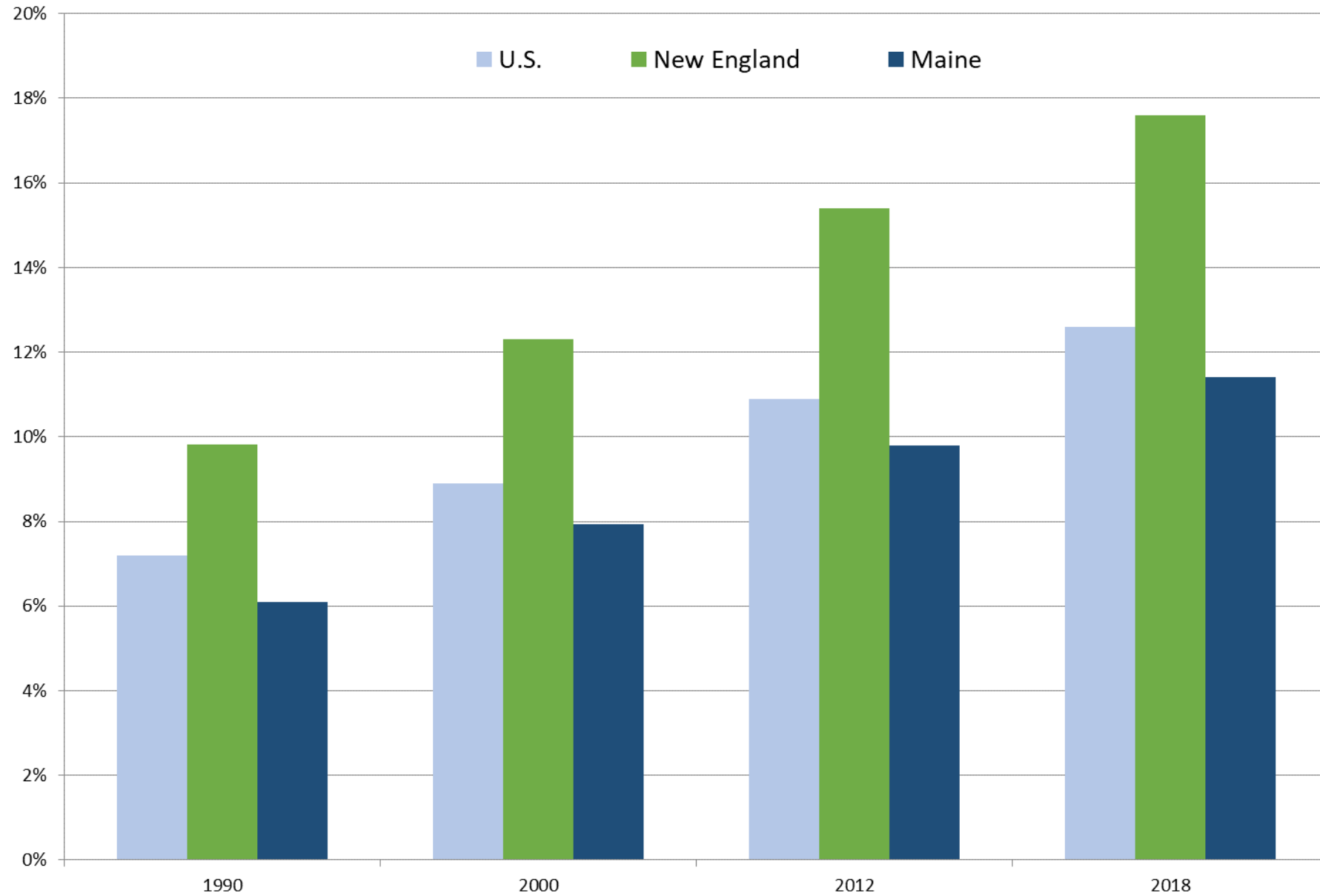
Net domestic migration, Maine, 2018		
	Number	Migration rate
Less than HS graduate	-870	-1.3%
HS graduate/equivalent	762	0.2%
Some college or associate's degree	1,374	0.5%
Bachelor's degree	2,152	1.1%
Graduate or professional degree	2,308	2.1%

Percent of Population Age 25+ with a Bachelor's Degree or Higher



Source: U.S. Census Bureau, Decennial Census and American Community Survey 1-year estimates

Percent of Population Age 25+ with a Graduate or Professional Degree



Source: U.S. Census Bureau, Decennial Census and American Community Survey 1-year estimates

CENSUS 2020 IS COMING!

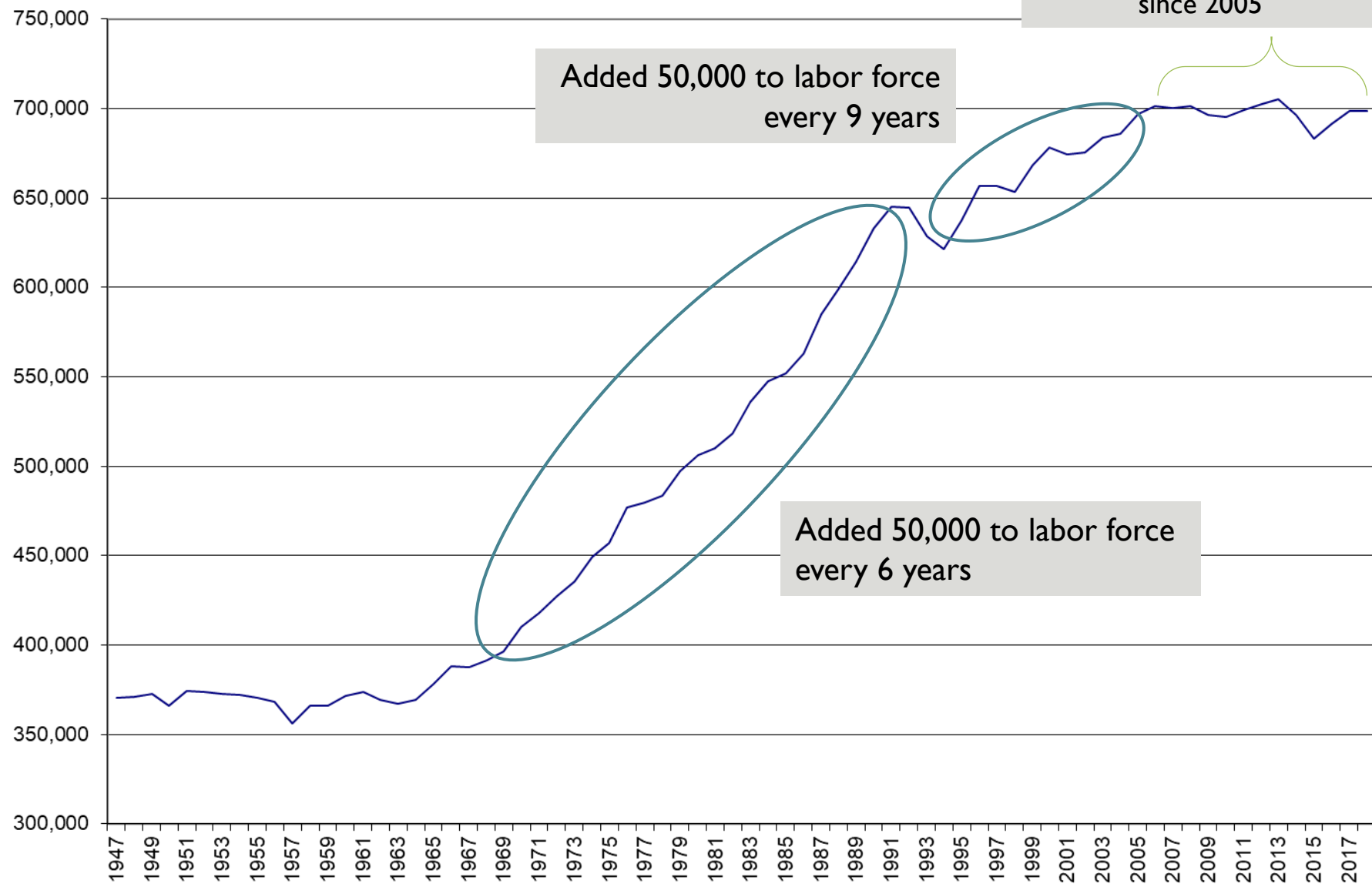
- Once a decade chance to count everyone in the country
- Sets the benchmark for all other demographic data
- Around \$4 billion of federal funds are distributed to Maine each year on the basis of census data
- For the first time, people can self-respond online, by phone, or by mail
- Census workers take a lifetime oath not to reveal any personal information – violating this oath results in a fine of up to \$250,000 and five years in prison

For more information go to <http://www.2020census.gov>

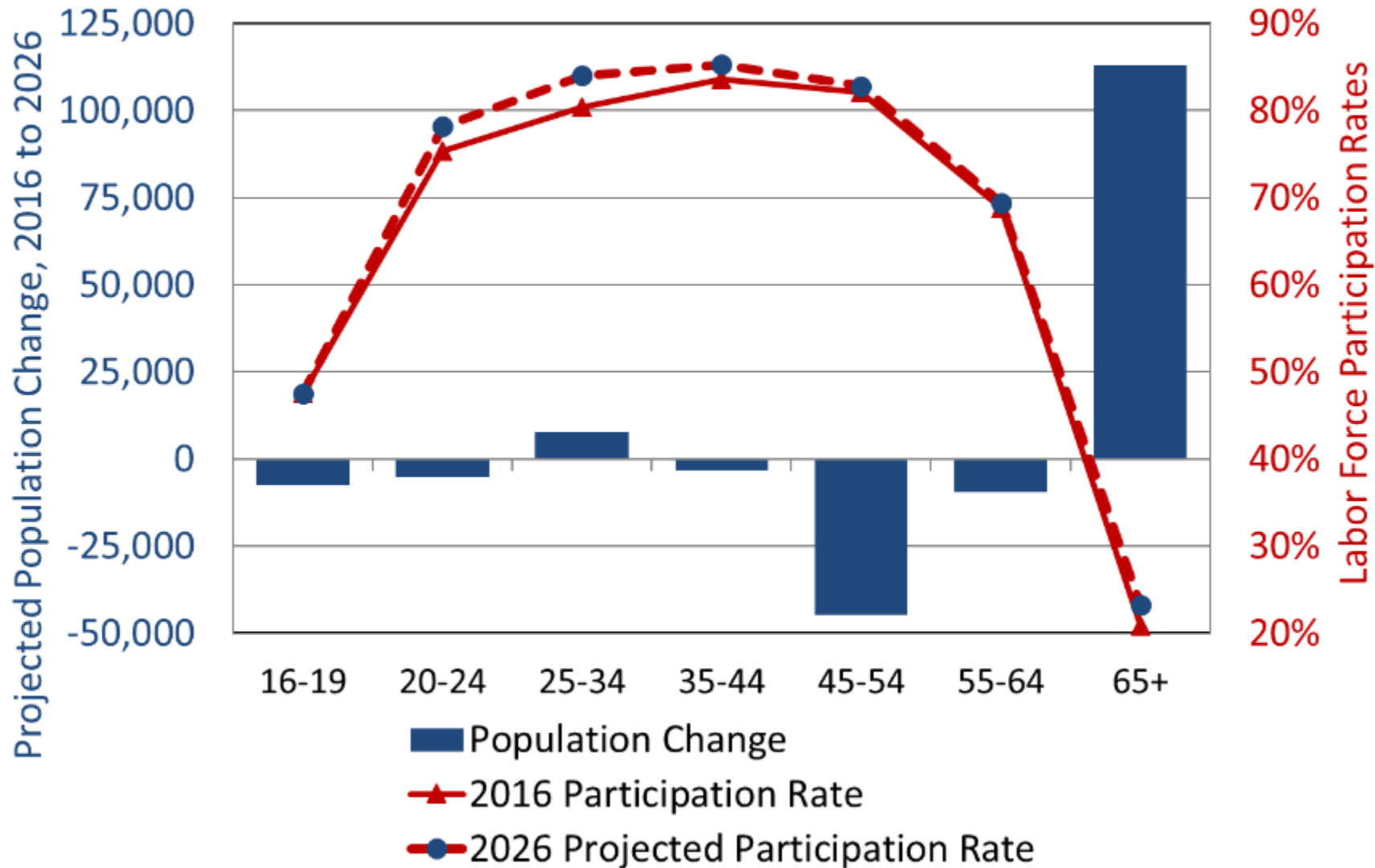


WORKFORCE AND EMPLOYMENT

Maine Civilian Labor Force

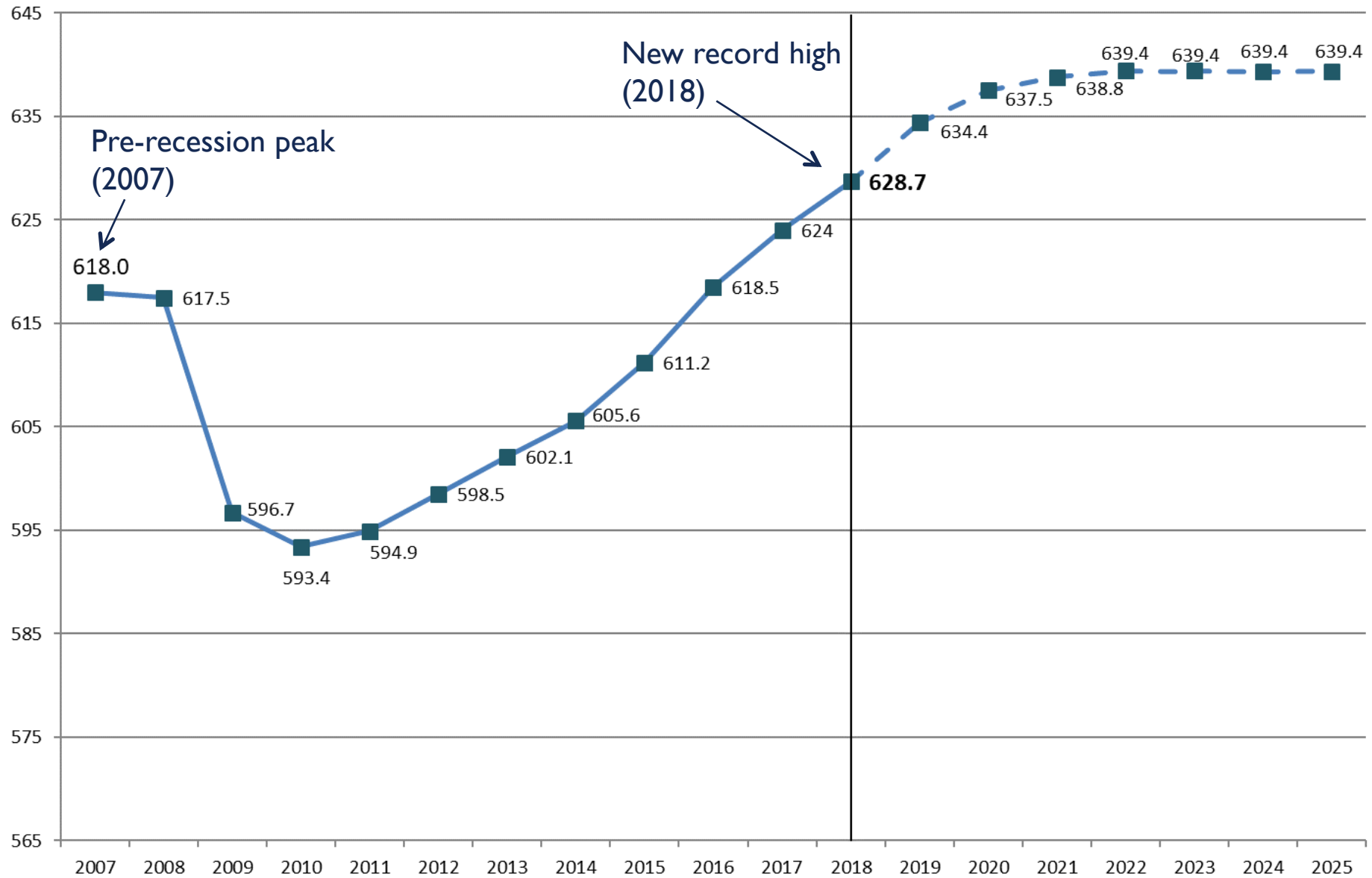


Projected Population Change and Participation Rates by Age Group in Maine



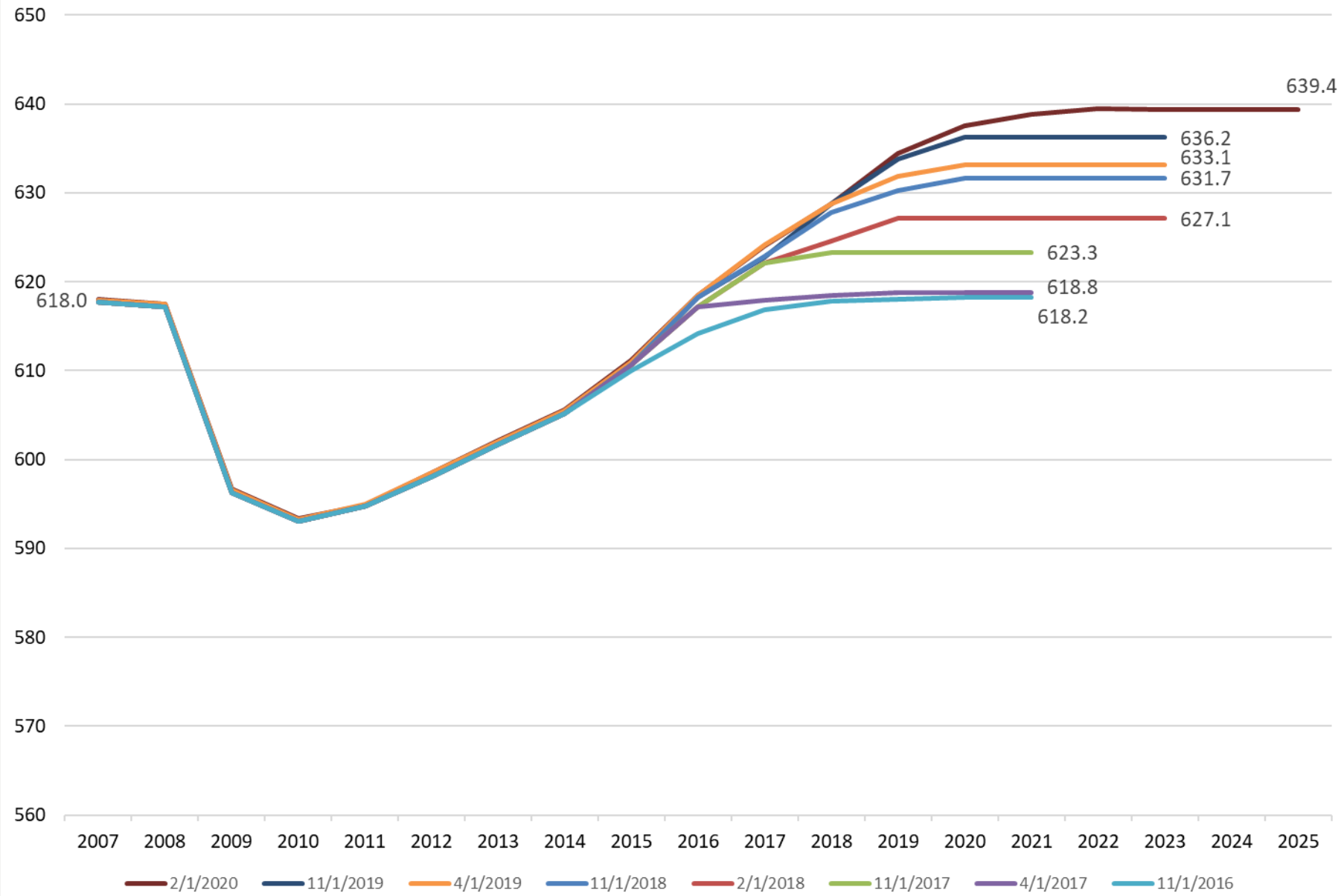
Source: Maine Department of Labor, *Employment Outlook to 2026*;
<https://cwri1.blogspot.com/2018/07/employment-outlookto-2026.html>

Total Nonfarm Employment (in thousands) History and CEFC forecast



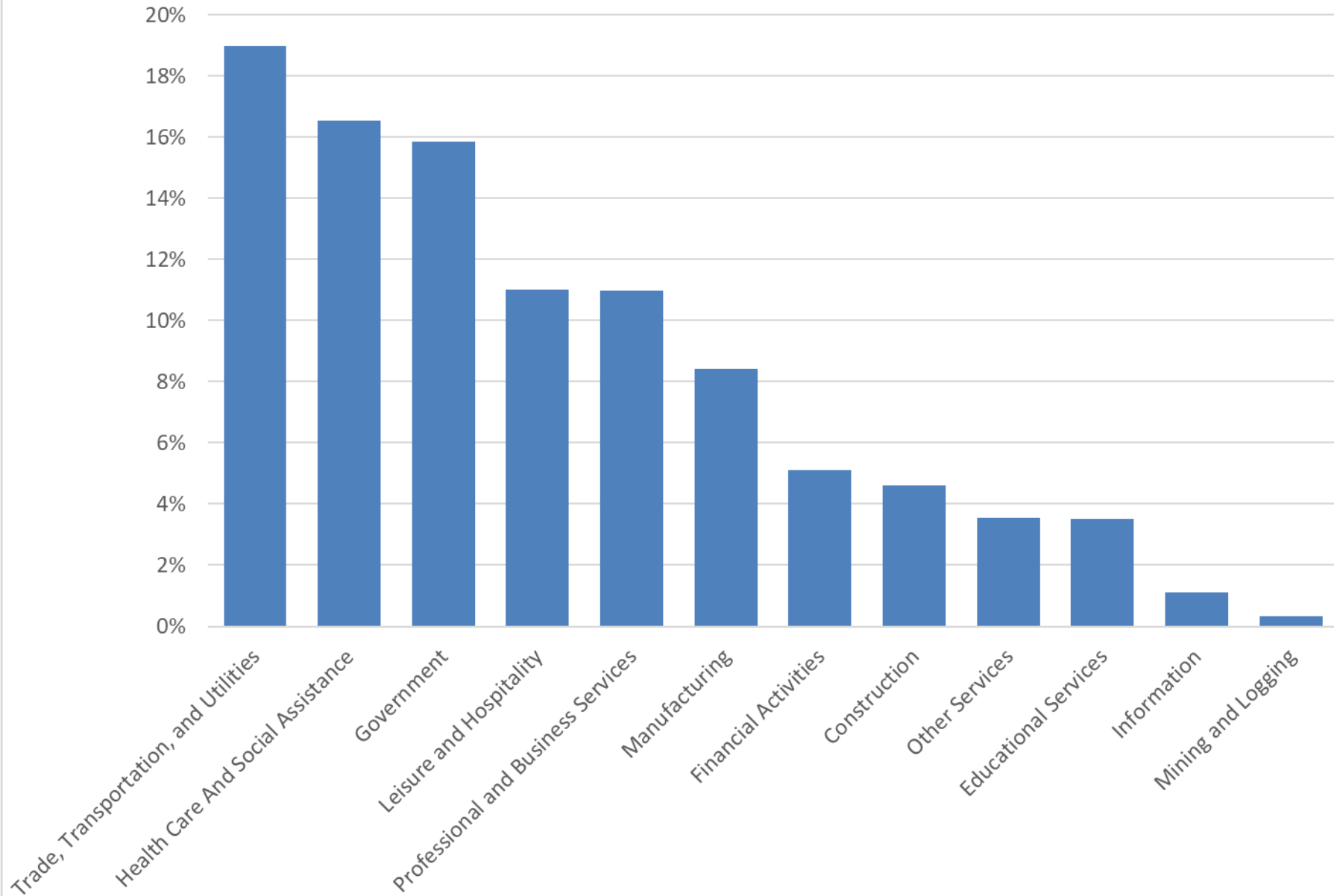
Sources: Maine Department of Labor and Consensus Economic Forecasting Commission report, February 1, 2020

Revisions to CEFC Forecast of Total Nonfarm Employment (in thousands)



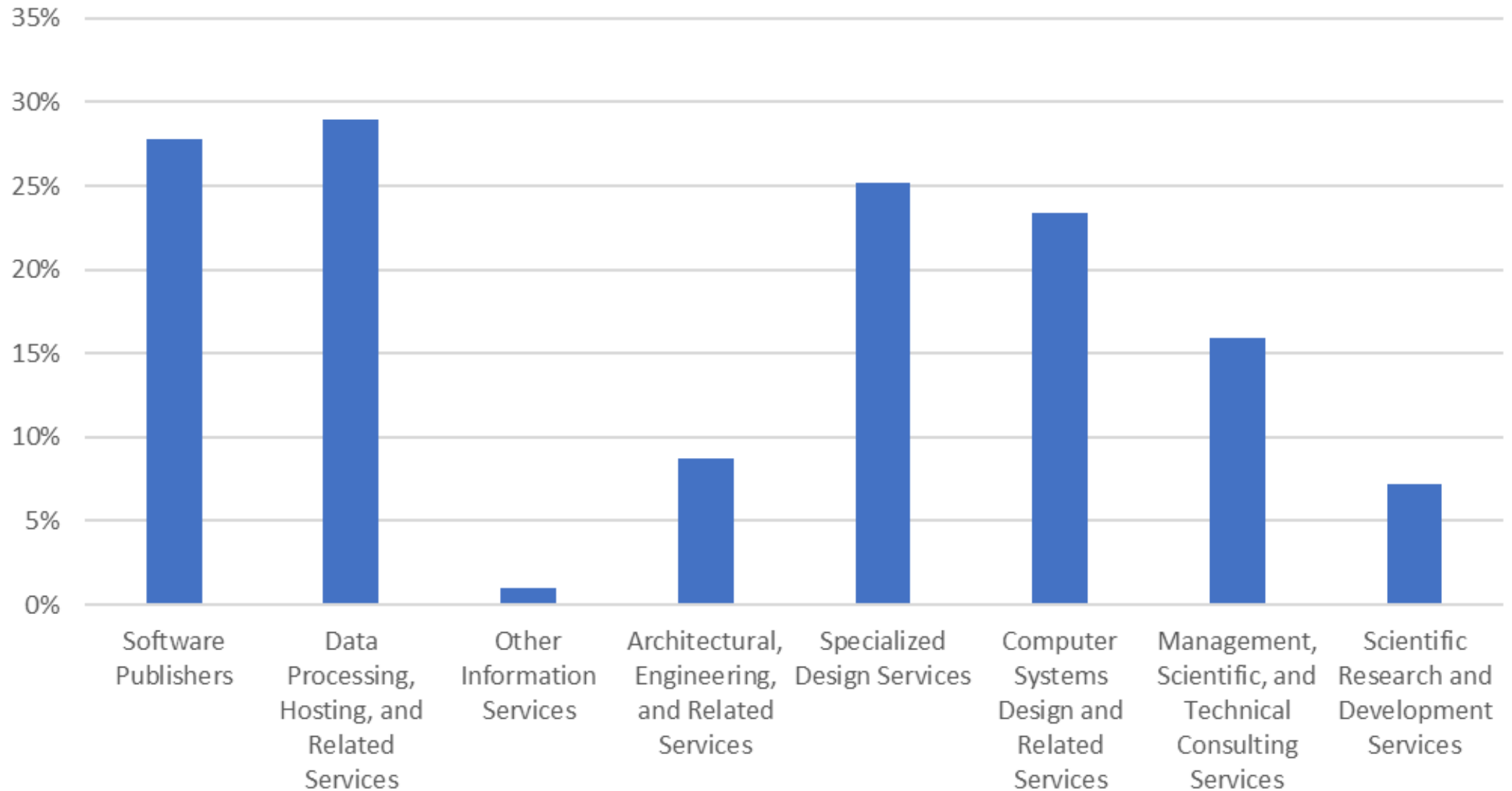
Source: Consensus Economic Forecasting Commission reports

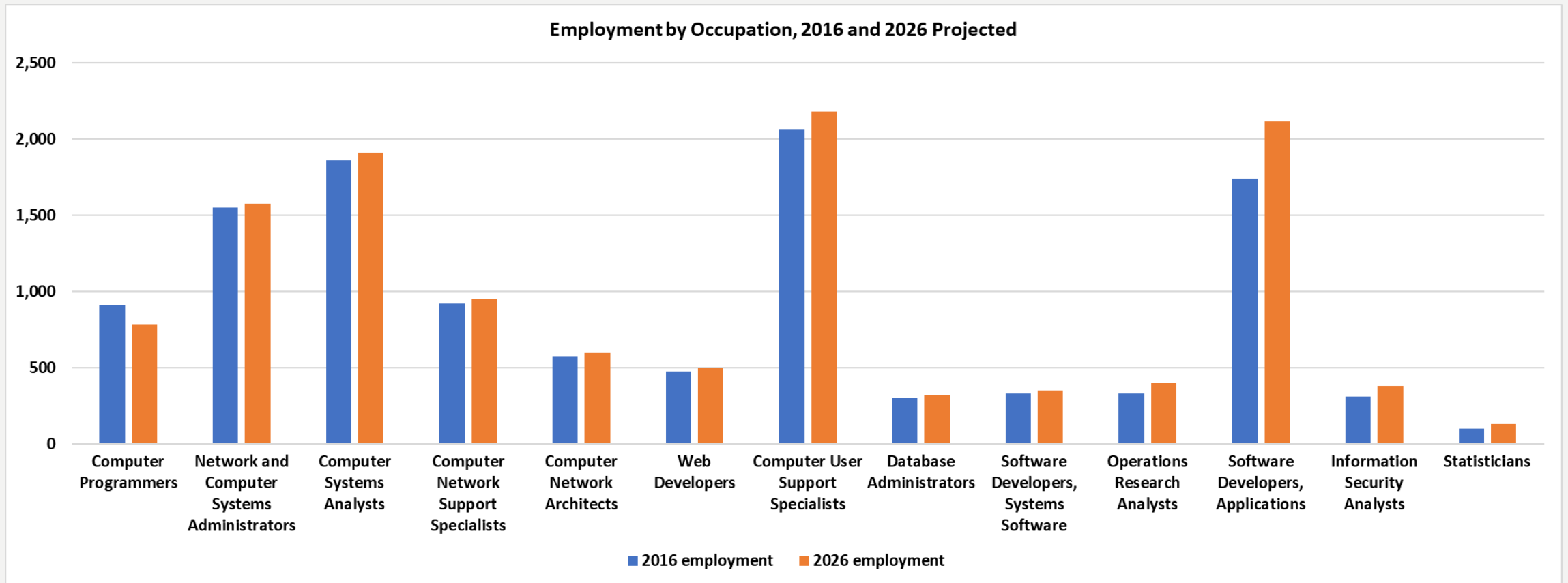
Share of Maine Nonfarm Employment by Industry, 2019



Source: Maine Department of Labor, Center for Workforce Research and Information

% growth in employment by industry, 2015-2018 in Maine



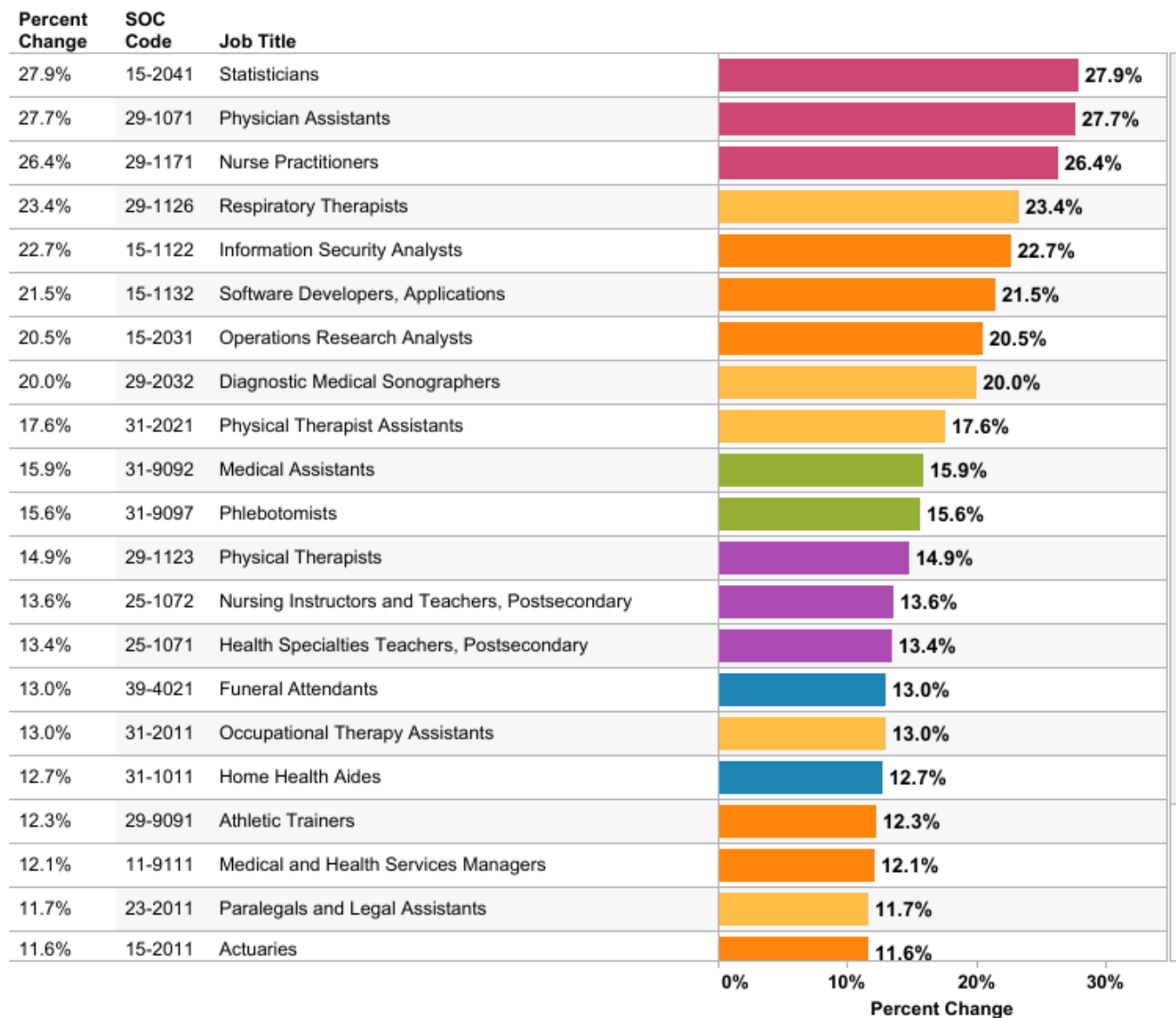


Most occupations directly related to information technology/computing are expected to see growth in the current employment outlook

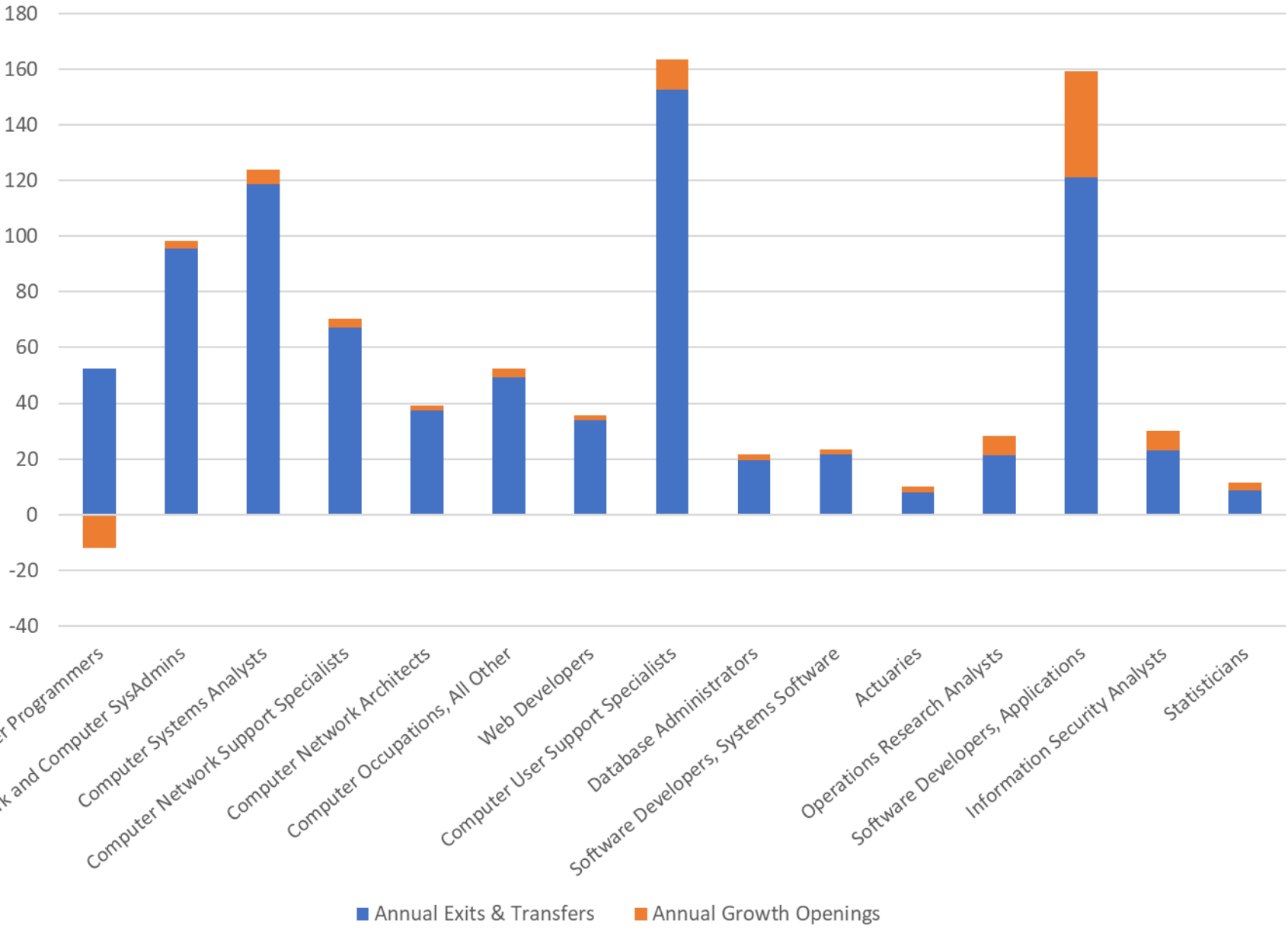
Harder to capture is the fact that nearly all occupations require some level of technology use and skill in today's world

Display Graph Table**Top**

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Education Requirement: All High School Diploma or Less Some College or Associate's De.. Bachelor's Degree or Higher**Select Topic:** Largest Annual Openings Largest Net Job Growth Fastest Rate of Job Growth Largest Net Job Loss Fastest Rate of Job Loss High school diploma or equiv.. Postsecondary non-degree a.. Associate's degree Bachelor's degree Master's degree Doctoral or professional degr.. No formal educational crede..**25 Occupations with the Fastest Projected Rate of Job Growth in Maine**

Projected annual job openings by component



Source: Maine Department of Labor, *Employment Outlook to 2026*; <https://www.maine.gov/labor/cwri/outlook.html>

THANK YOU!

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