

Demographics of Maine's Workforce

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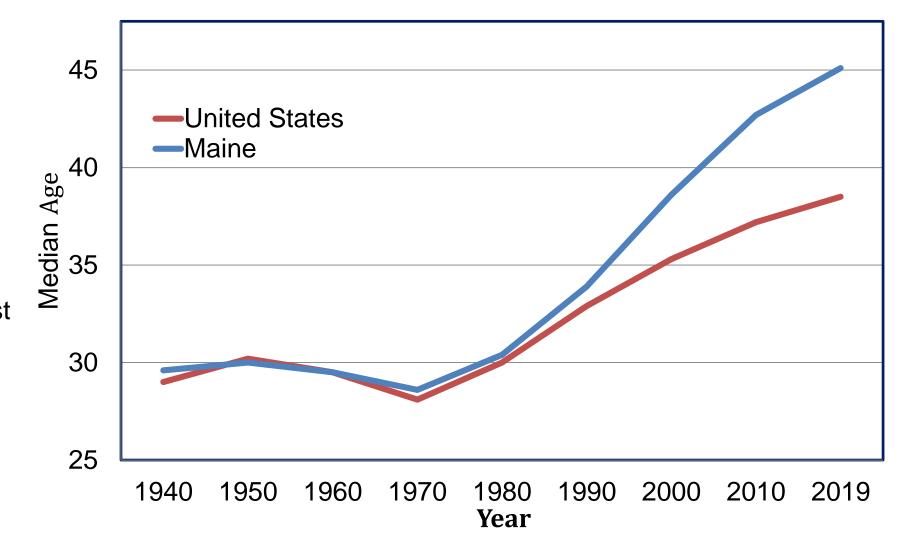
Maine Population

1,400,000 1,300,000 1,200,000 Population 1,100,000 1,000,000 900,000 1950 1955 1960 1970 1980 1990 2000 2010 1965 1975 1985 1995 2005 2015

- Maine's population has stayed relatively unchanged over the past 15+ years
- Following steady population growth throughout the second half of the 20th century

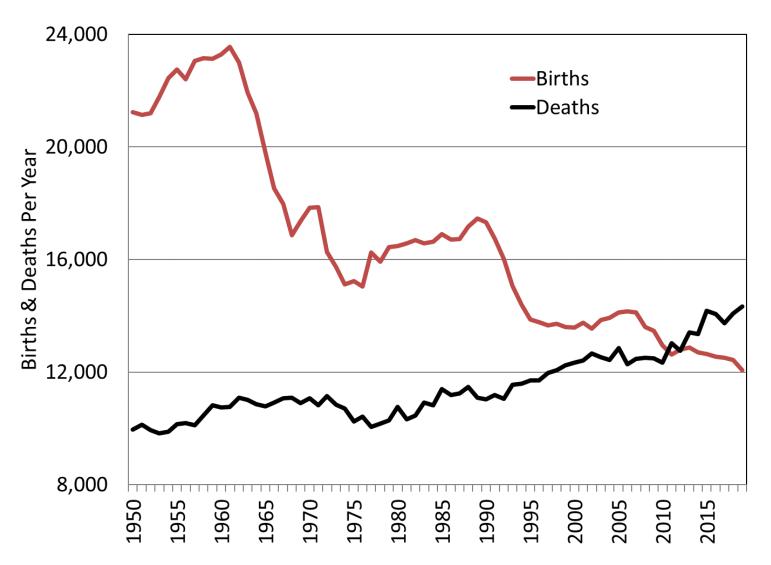
Median Age, U.S and Maine

- The median age in the U.S. has gradually increased in the last four decades
- The increase was sharper in Maine which had the highest median age in the U.S. through 2019



Maine Natural Population Change

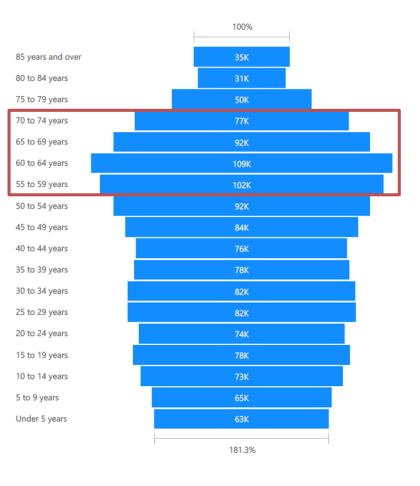
- Explained by a decline in the birth rate
- Maine experienced a natural population decrease in 8 of 9 years from 2011-2019
- Modest population growth has been driven by in-migration in recent years



1990 Decennial Census

100% 85 years and over 80 to 84 years 75 to 79 years 70 to 74 years 65 to 69 years 60 to 64 years 55 to 59 years 50 to 54 years 45 to 49 years 69K 40 to 44 years 35 to 39 years 30 to 34 years 106K 25 to 29 years 20 to 24 years 86K 15 to 19 years 88K 10 to 14 years 5 to 9 years Under 5 years 86K 470.3%

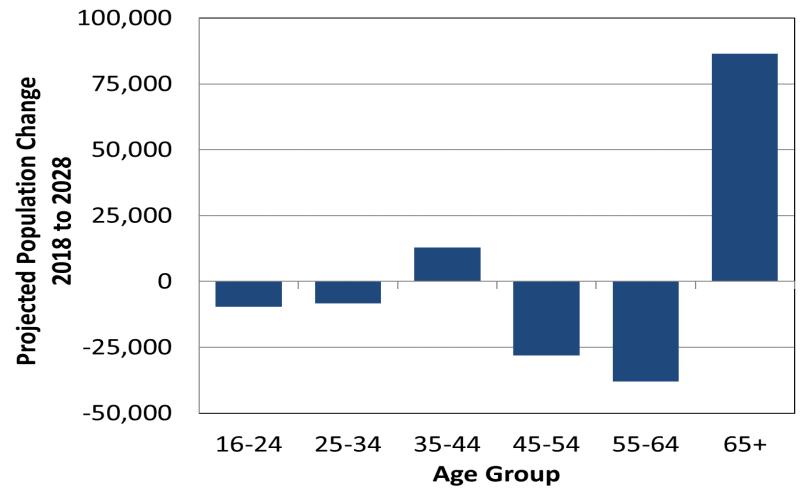
2019 American Community Survey



 In the last 30 years, the largest segment of Maine's population has moved from prime working ages (25-44) toward later career or retirement ages (55-74)

Projected Population Change 2018 to 2028

- Maine's population in the 45-64 age groups is projected to decline through 2028
- While the age 65 plus population is expect to grow substantially



Maine's Labor Force

- The labor force includes those who are employed and those who are not employed but are actively seeking work—the unemployed
 - Retired and others not employed and not seeking work are not in the labor force
- Maine's aging population has contributed to a gradual decline in labor force participation rates in the 20-year period *leading up to the pandemic*
- Maine's labor force participation rate has decreased substantially *during the pandemic*

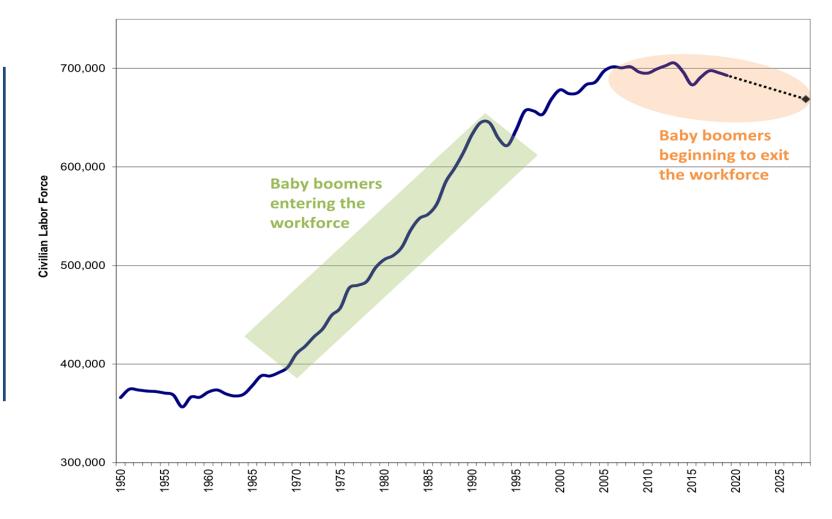
Labor Force Participation Rates

(Seasonally Adjusted)

- 65% 63% 61% 59% —Maine —U.S. 57% Apr Jul Oct Jan-21 Apr Jul Oct Jan-19 Apr Jul Oct Jan-18 Jul Oct Apr
- There would be 22,500 additional people in Maine's labor force today
- If the labor force participation rate was the same as it was before the pandemic

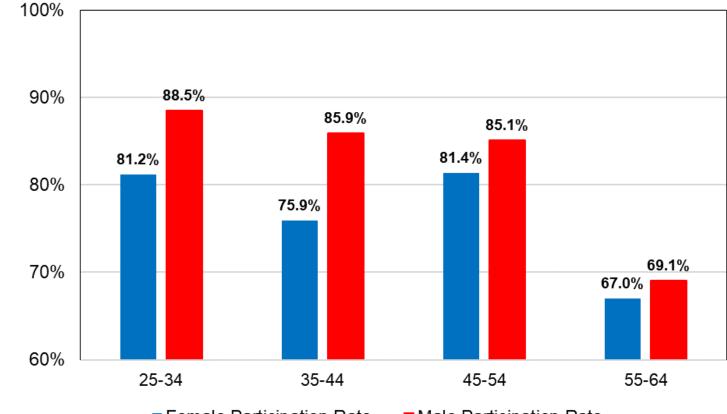
Maine's Labor force 1950 through 2018, 2028 Projection

- With fewer young people aging into prime working ages
- Relative to an older population expected to participate at lower rates
- Maine's labor force is projected to contract modestly between 2018-2028



Labor Force Participation Rate

(by Gender, 2020)

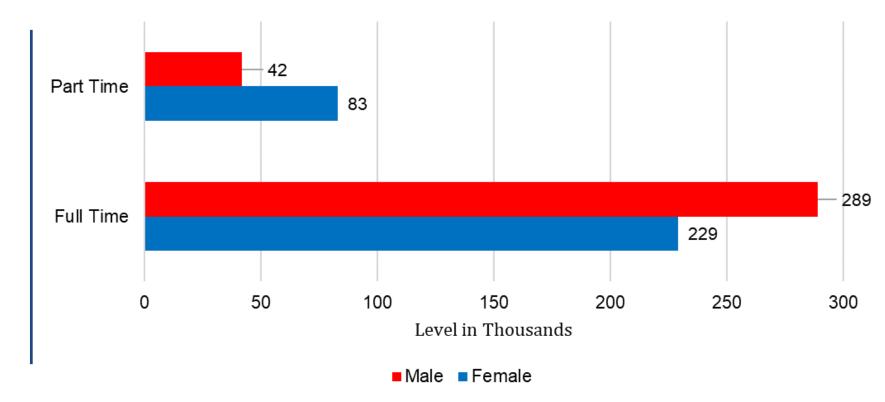


- Labor force participation is ulletlower among women in younger age groups
- Converging in the 45 to 54 age range
- Then begins to decrease among both groups with age

Female Participation Rate Male Participation Rate

Full-Time, Part-Time Employment Status

(by Gender, 2020)



 Women in Maine are more likely than men to be working part time rather than full time

Household Structure Census American Community Survey



There are approximately 347,000 households in Maine



About 272,000 are married couple families



128,500 are households with children under the age of 18

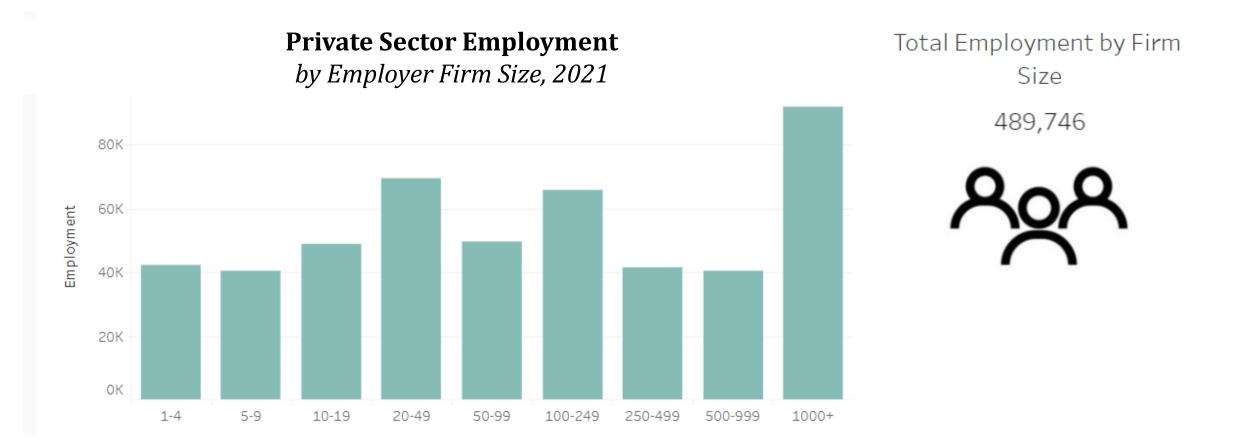
Average Weekly Wage

- Maine's average weekly wage is \$1,005 (second quarter of 2021)
- Average weekly wage values are calculated using total wages divided by the average employment level
- Part time and seasonal wages are included in this figure
 - Employers report total wages to the Maine Department of Labor but do not report hours and whether a worker is part time, full time

Private Sector Employers *by Employer Size, 2021*



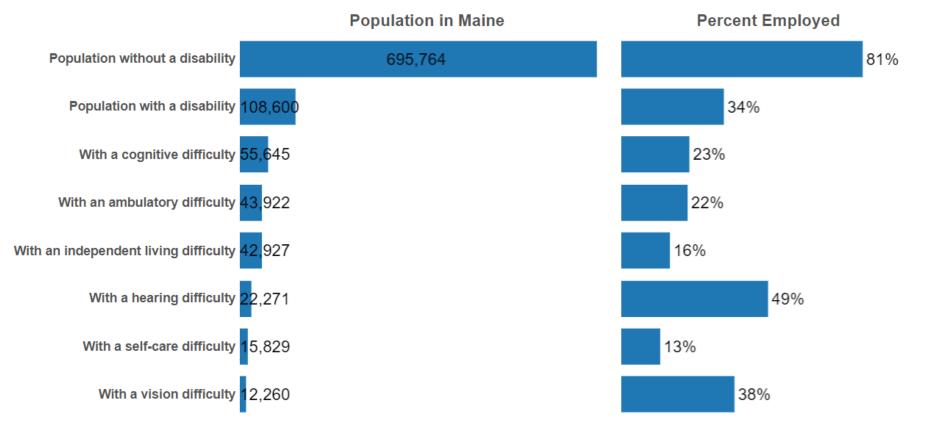
- About 5 out of 6 Maine jobs are in the private sector and 1 out of 6 jobs are in local, state or federal government
- There are just under 36,500 private sectors firms employing workers in Maine
- 98 percent of these firms employ less than 100 workers



 However, just under half of private sector jobs in Maine are within firms with 100 or more employees

Maine Working Age Population by Disability Status

- Employment rates are lower among the population with a disability
- Disabilities are more prevalent among older age groups. Among Maine's total population (working age and non), 41 percent of those with a disability are age 65 or older



Data Sources

- Demographics of Employment and Unemployment in Maine
- <u>Maine Unemployment and Labor Force Estimates</u>
- <u>Maine Job Outlook</u> and <u>Demographic Outlook</u>
- <u>Maine Employment and Wages by Industry</u> (including average weekly wage data)
- <u>Maine Employers and Employment by Size and</u>
 <u>Industry</u>
- <u>Maine Workers with Disabilities</u>
- <u>Maine County Profiles</u>
- U.S. Census Bureau