

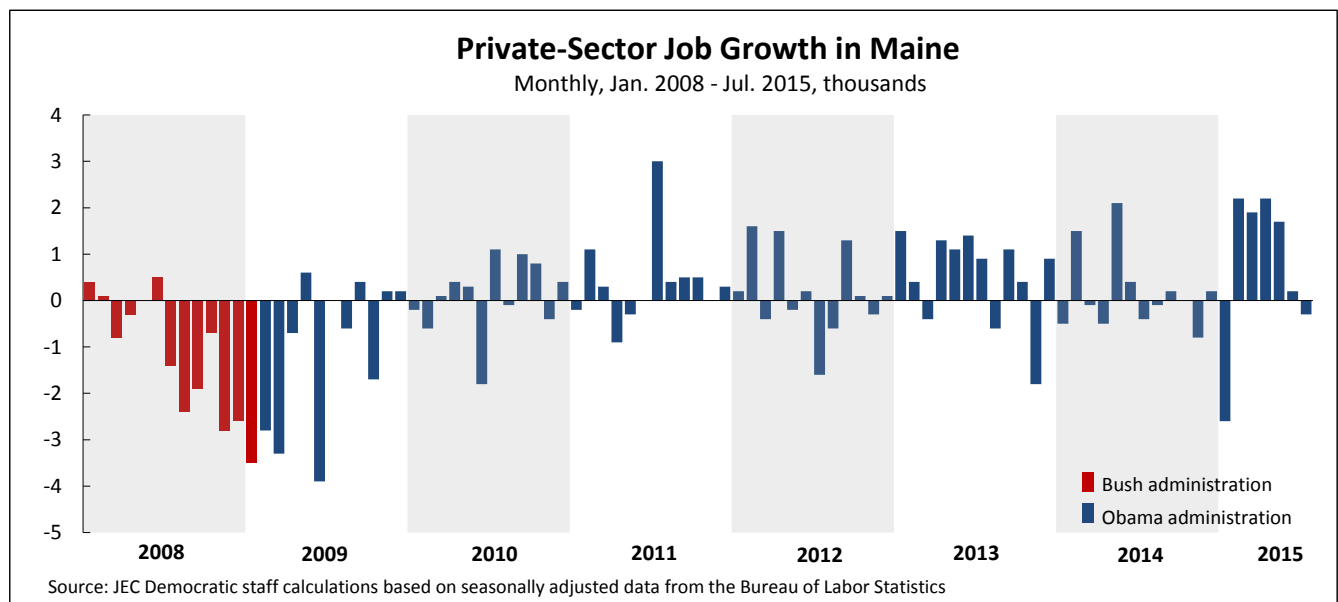


## ECONOMIC SNAPSHOT: MAINE

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through July 2015\*\*  
\*\*Last updated on August 21st; Data update next on September 18th\*\**

### JOBS

- In July, private-sector employment in Maine fell by 300 jobs. Over the past year, Maine businesses have added 4,800 jobs. This compares with an increase of 2,500 jobs over the 12 months through July 2014.
- Since February 2010, the national low point for private-sector employment, Maine businesses have added 21,900 jobs (an increase of 4.5 percent). Nationally, private payrolls have increased by 12.1 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 17.3 percent (9,800 jobs), other services at 8.6 percent (1,700 jobs) and leisure and hospitality at 5.6 percent (3,300 jobs).



### UNEMPLOYMENT

- The unemployment rate in Maine was 4.6 percent in July 2015, down 0.1 percentage point from June. The rate was 0.7 percentage point below the national rate of 5.3 percent.
- Unemployment is down 1.1 percentage points from one year earlier and is 3.7 percentage points below its recent peak of 8.3 percent in July 2009.
- There were 32,000 Maine residents unemployed in July 2015.

### EARNINGS

- In July 2015, average hourly earnings of private-sector workers in Maine were \$21.43. The average workweek was 34.6 hours, and average weekly earnings were \$741.48.
- Adjusting for inflation, state average hourly earnings have risen by 2.4 percent over the past year. Nationally, real average hourly earnings have increased by 1.9 percent (not seasonally adjusted).

## STATE QUICK FACTS

		Maine	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	4,800	2.9 million
	Since Feb. 2010	21,900	13.0 million
<b>Unemployment Rate</b> .....	July 2015	4.6%	5.3%
	July 2014	5.7%	6.2%
	Recession-Era Peak	8.3%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$50,100	\$51,900
	2007 (Pre-Recession)	\$53,800	\$56,400
<b>Poverty Rate</b> .....	2013	12.3%	14.5%
	2007 (Pre-Recession)	10.9%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	5.0%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	7.2%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	11.2%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Maine grew by 0.2 percent in 2014, below the national average growth rate of 2.2 percent.\*
- Since 2009, annual Maine GDP growth has averaged 0.2 percent, compared with a national average annual growth rate of 1.9 percent.

### HOUSING

- Home prices in Maine increased by 1.1 percent from the first quarter of 2014 to the first quarter of 2015. They are up 7.1 percent since their recent low in the third quarter of 2012.
- In June 2015, builders in Maine broke ground on 3,260 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 2,906 units. That marks a decrease of 0.9 percent from the average over the prior 12 months.

### EXPORTS

- In Maine, goods exports totaled \$180 million in June and \$2.6 billion over the past year, up 7.5 percent from the 12 months ending in June 2014 (inflation-adjusted).
- Exports over the past 12 months are up 8.1 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the Maine economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Maine-specific labor sector statistics, please refer to the Maine office: <http://www.state.me.us/labor/cwri/index.html>