

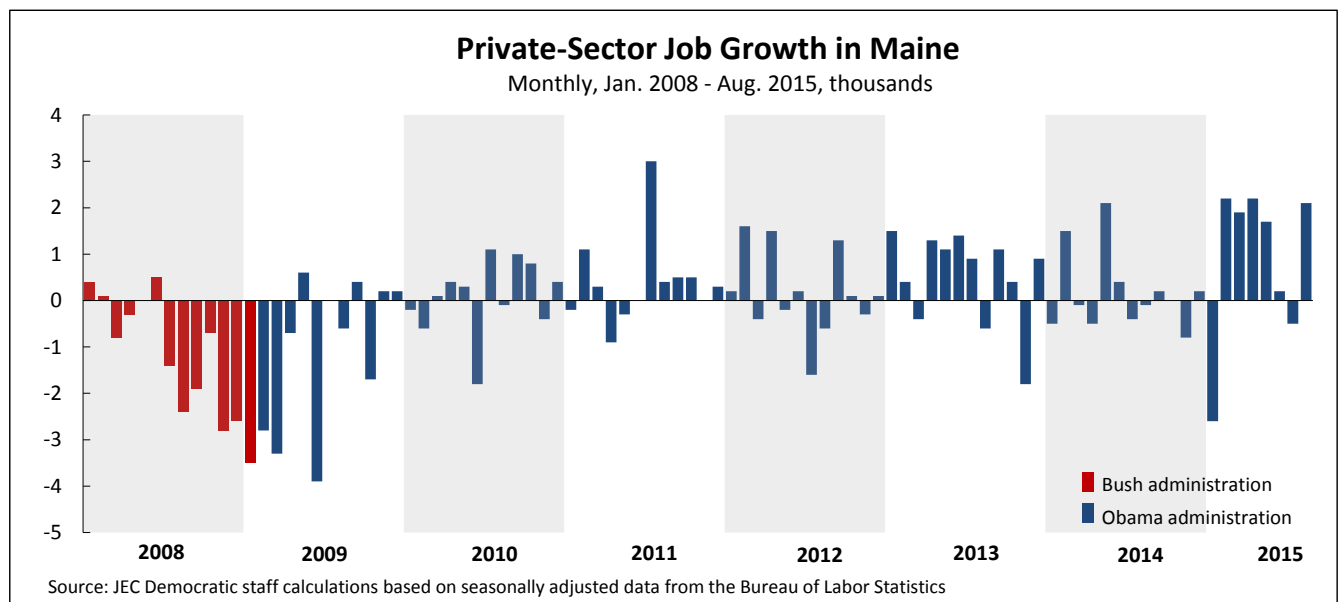


ECONOMIC SNAPSHOT: MAINE

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through August 2015**
Last updated on September 18th; Data update next on October 20th*

JOBS

- In August, private-sector employment in Maine grew by 2,100 jobs. Over the past year, Maine businesses have added 6,800 jobs. This compares with an increase of 3,000 jobs over the 12 months through August 2014.
- Since February 2010, the national low point for private-sector employment, Maine businesses have added 23,800 jobs (an increase of 4.9 percent). Nationally, private payrolls have increased by 12.2 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services at 15.4 percent (8,700 jobs), other services at 11.2 percent (2,200 jobs) and leisure and hospitality at 5.7 percent (3,400 jobs).



UNEMPLOYMENT

- The unemployment rate in Maine was 4.5 percent in August 2015, down 0.1 percentage point from July. The rate was 0.6 percentage point below the national rate of 5.1 percent.
- Unemployment is down 1.1 percentage points from one year earlier and is 3.8 percentage points below its recent peak of 8.3 percent in July 2009.
- There were 31,100 Maine residents unemployed in August 2015.

EARNINGS

- In August 2015, average hourly earnings of private-sector workers in Maine were \$21.34. The average workweek was 34.6 hours, and average weekly earnings were \$738.36.
- Adjusting for inflation, state average hourly earnings have risen by 2.2 percent over the past year. Nationally, real average hourly earnings have increased by 2.7 percent (not seasonally adjusted).

STATE QUICK FACTS

		Maine	United States
Private-Sector Jobs Added	Past 12 Months	6,800	2.8 million
	Since Feb. 2010	23,800	13.1 million
Unemployment Rate	August 2015	4.5%	5.1%
	August 2014	5.6%	6.1%
	Recession-Era Peak	8.3%	10.0%
Median Household Income (2014 \$)	2014	\$51,700	\$53,700
	2007 (Pre-Recession)	\$54,700	\$57,400
Poverty Rate	2014	14.6%	14.8%
	2007 (Pre-Recession)	10.9%	12.5%
All Veterans' Unemployment Rate	2014	5.0%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	7.2%	7.2%
Percentage Without Health Insurance	2014	10.1%	11.7%
	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 6.4 percent from the second quarter of 2014 to the second quarter of 2015. They are up 13.2 percent since their recent low in the third quarter of 2012.
- In July 2015, builders in Maine broke ground on 5,150 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 3,008 units. That marks a decrease of 0.9 percent from the average over the prior 12 months.

EXPORTS

- In Maine, goods exports totaled \$216 million in July and \$2.7 billion over the past year, up 11.3 percent from the 12 months ending in July 2014 (inflation-adjusted).
- Exports over the past 12 months are up 9.6 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>