

# Selected Economic and Cluster Analyses

Prepared for the Maine Jobs Council

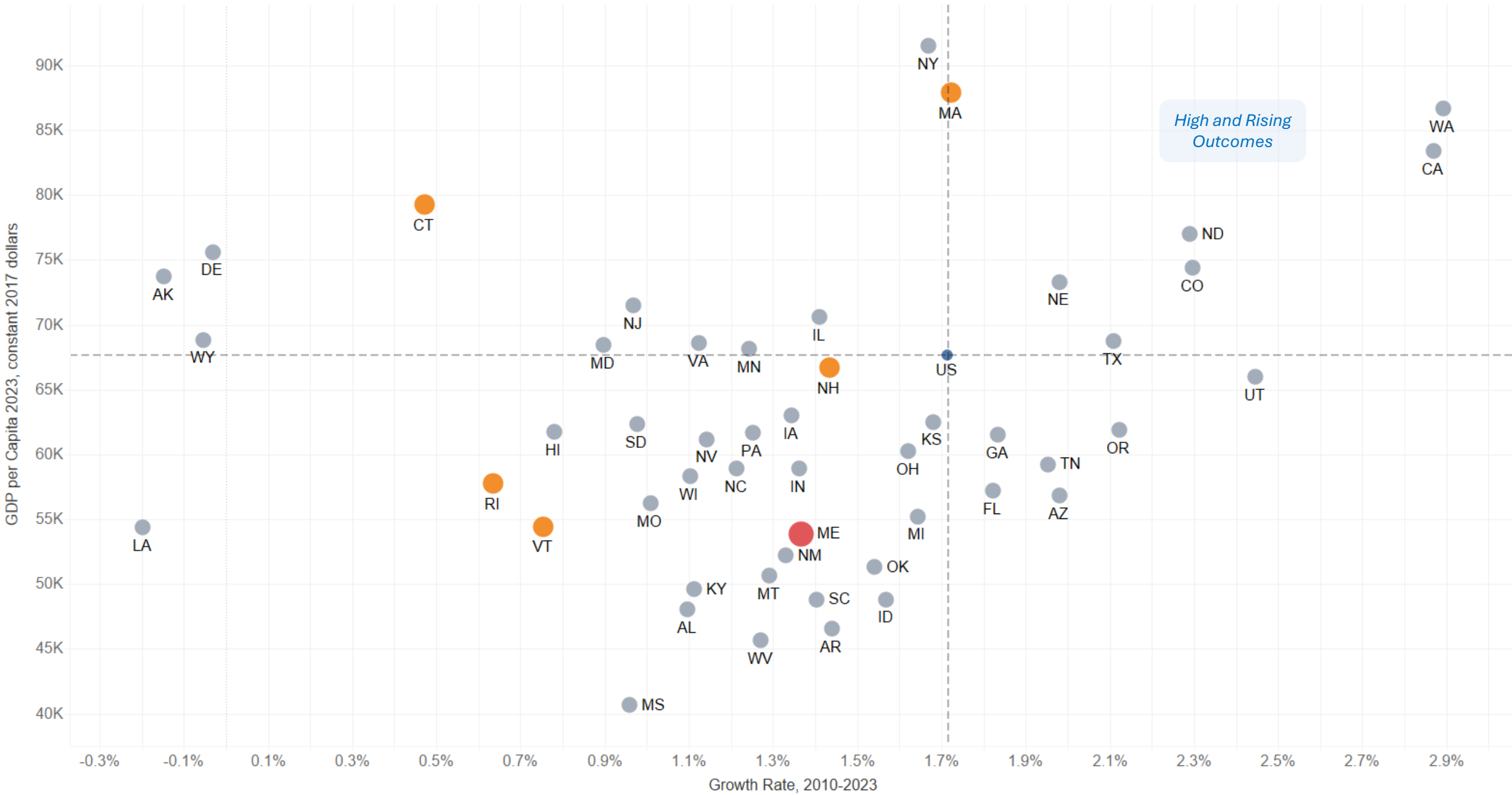


December 2024

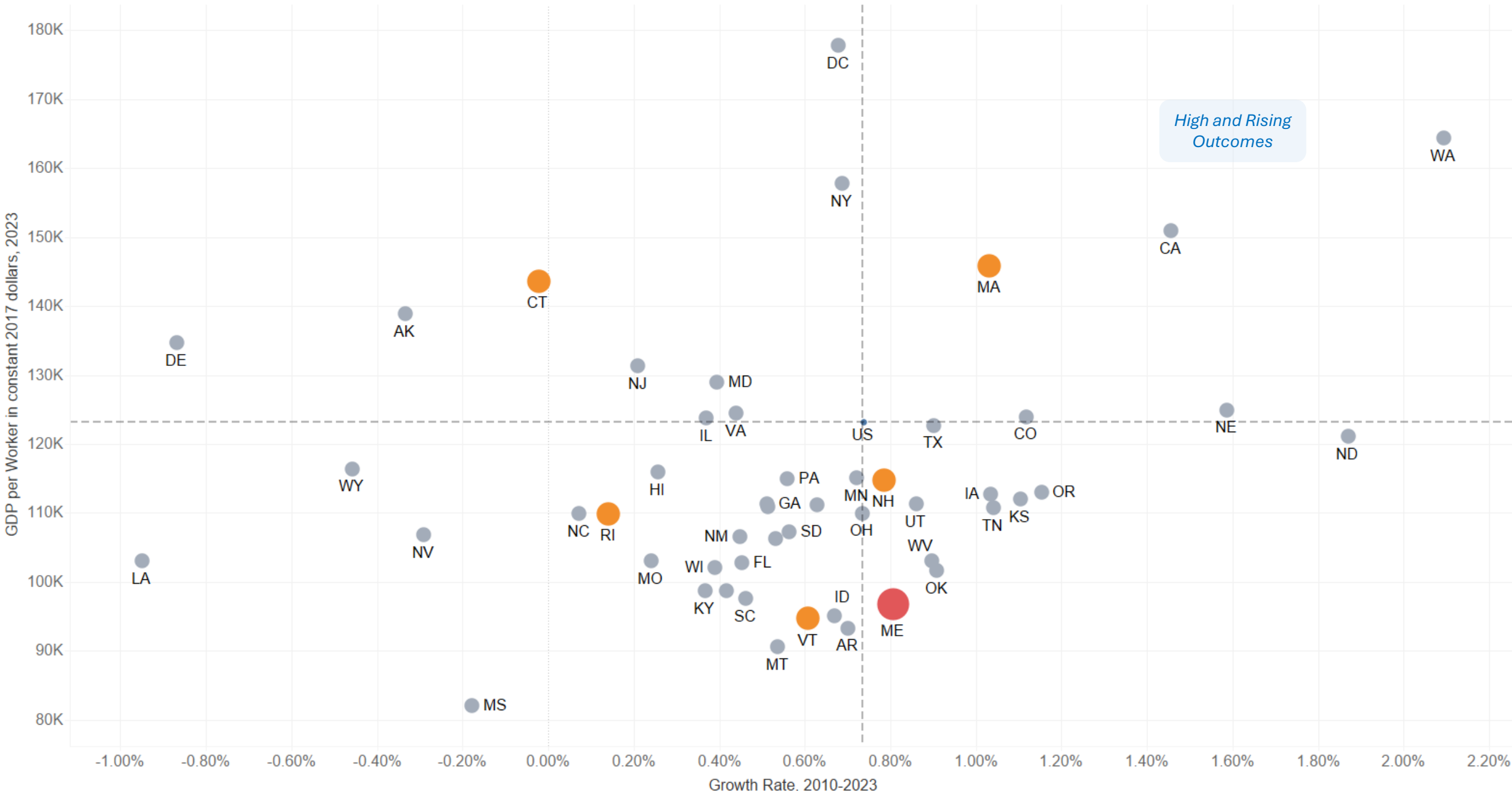


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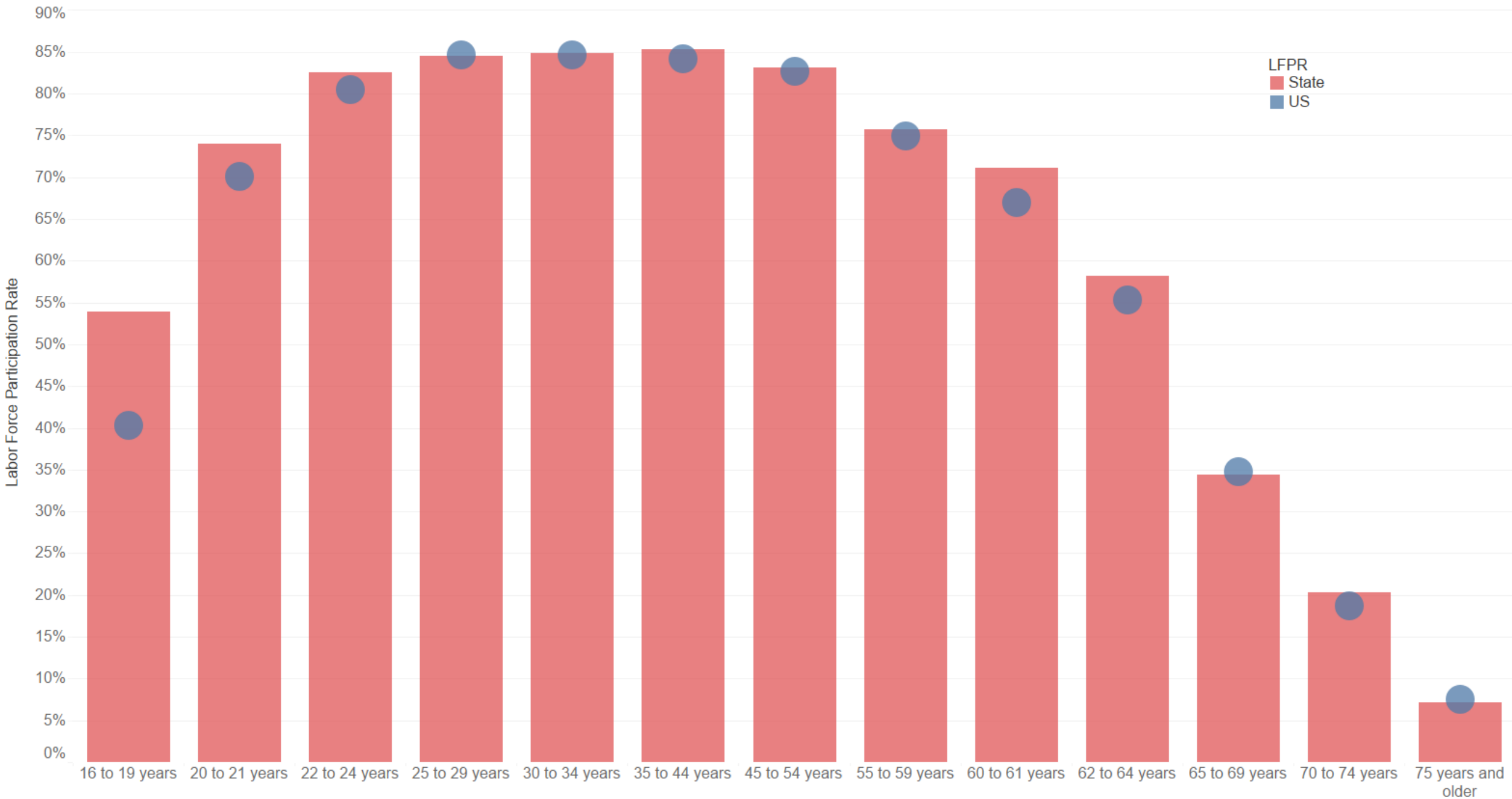
# GDP per Capita and Real Growth Rate, 2010-2023



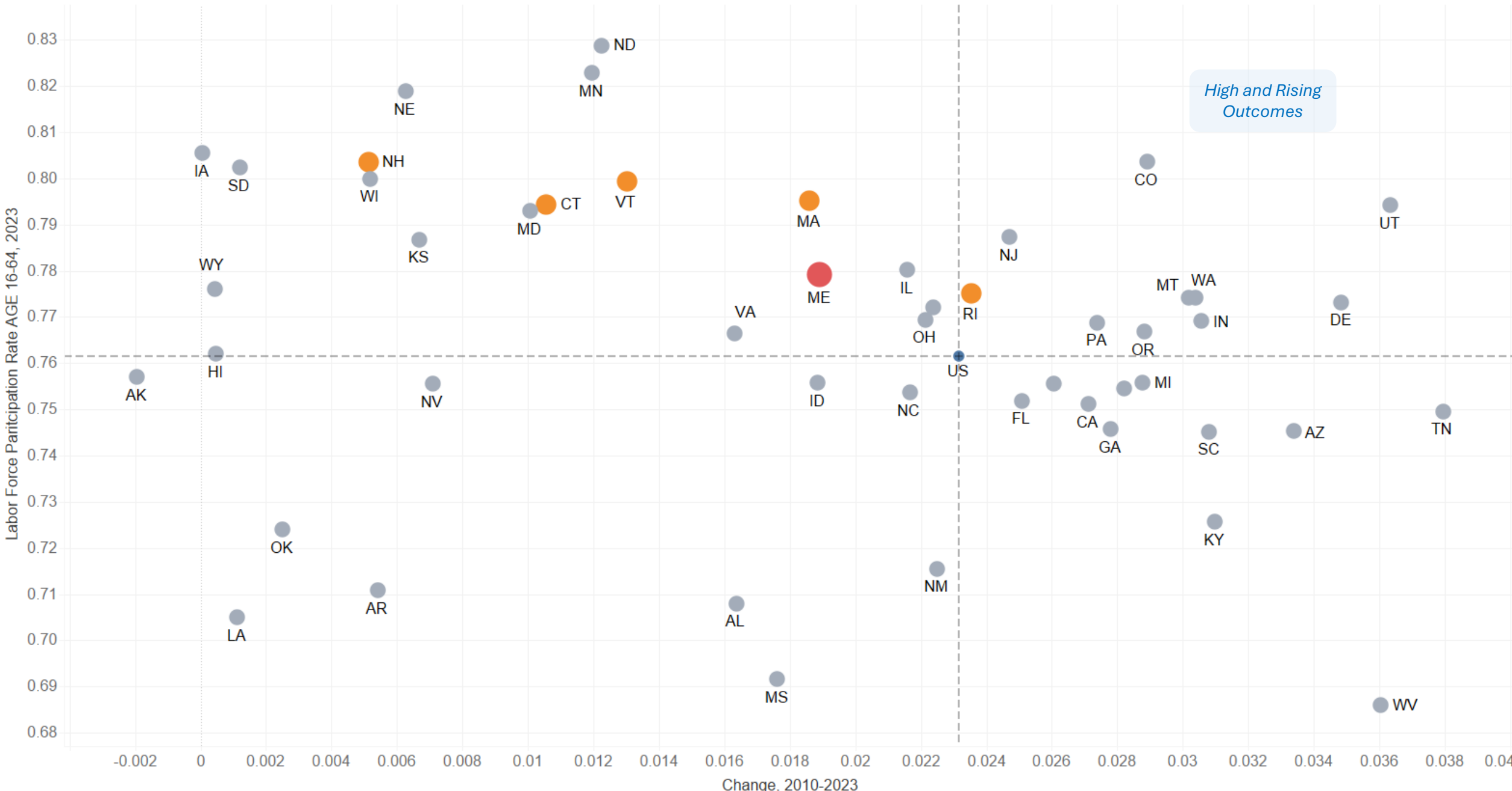
# GDP per Worker and Real Growth Rate, 2010-2023



# Maine Labor Force Participation Rate by Age, 2023

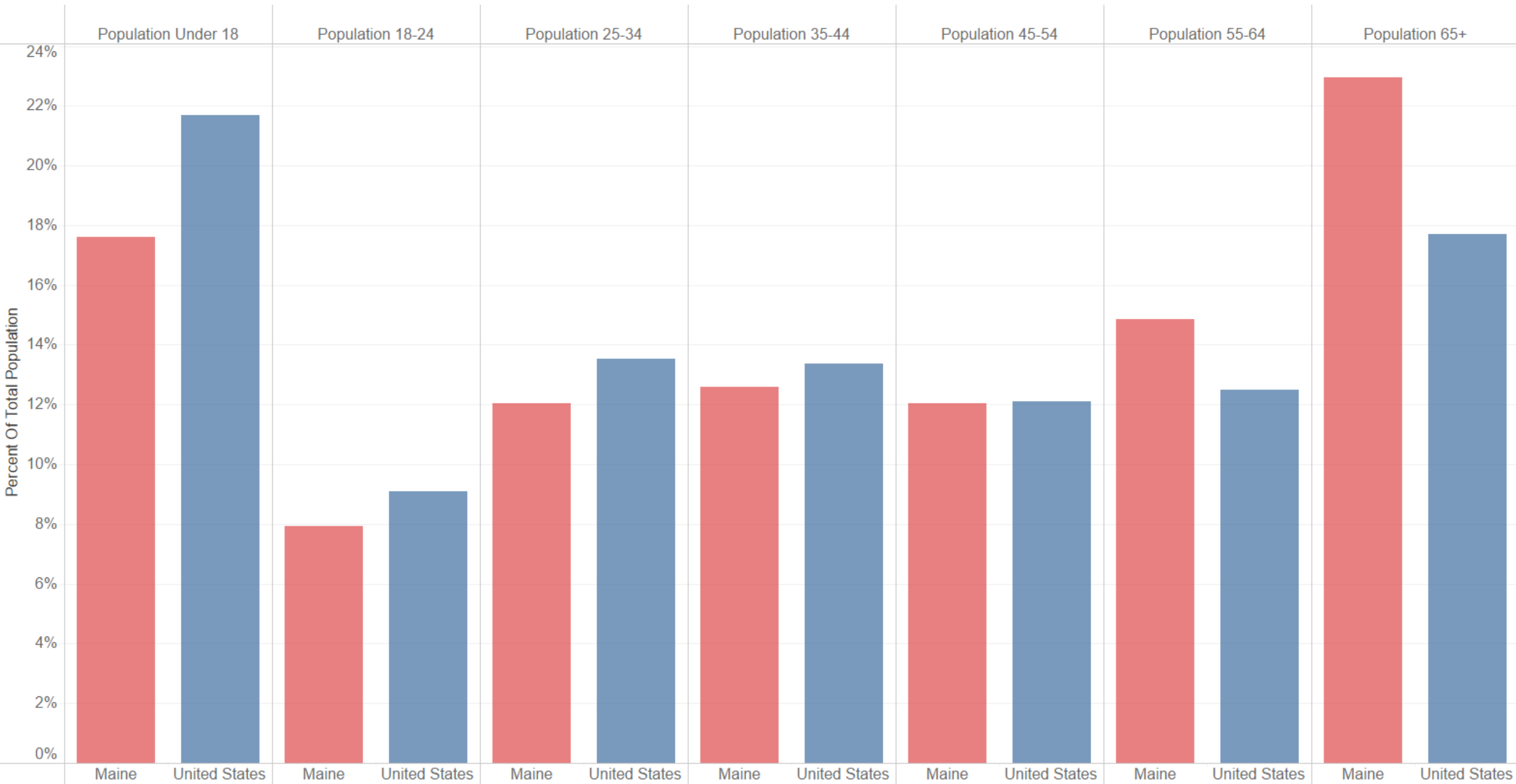


# Labor Force Participation Rate (Age 16 to 64), 2010-2023

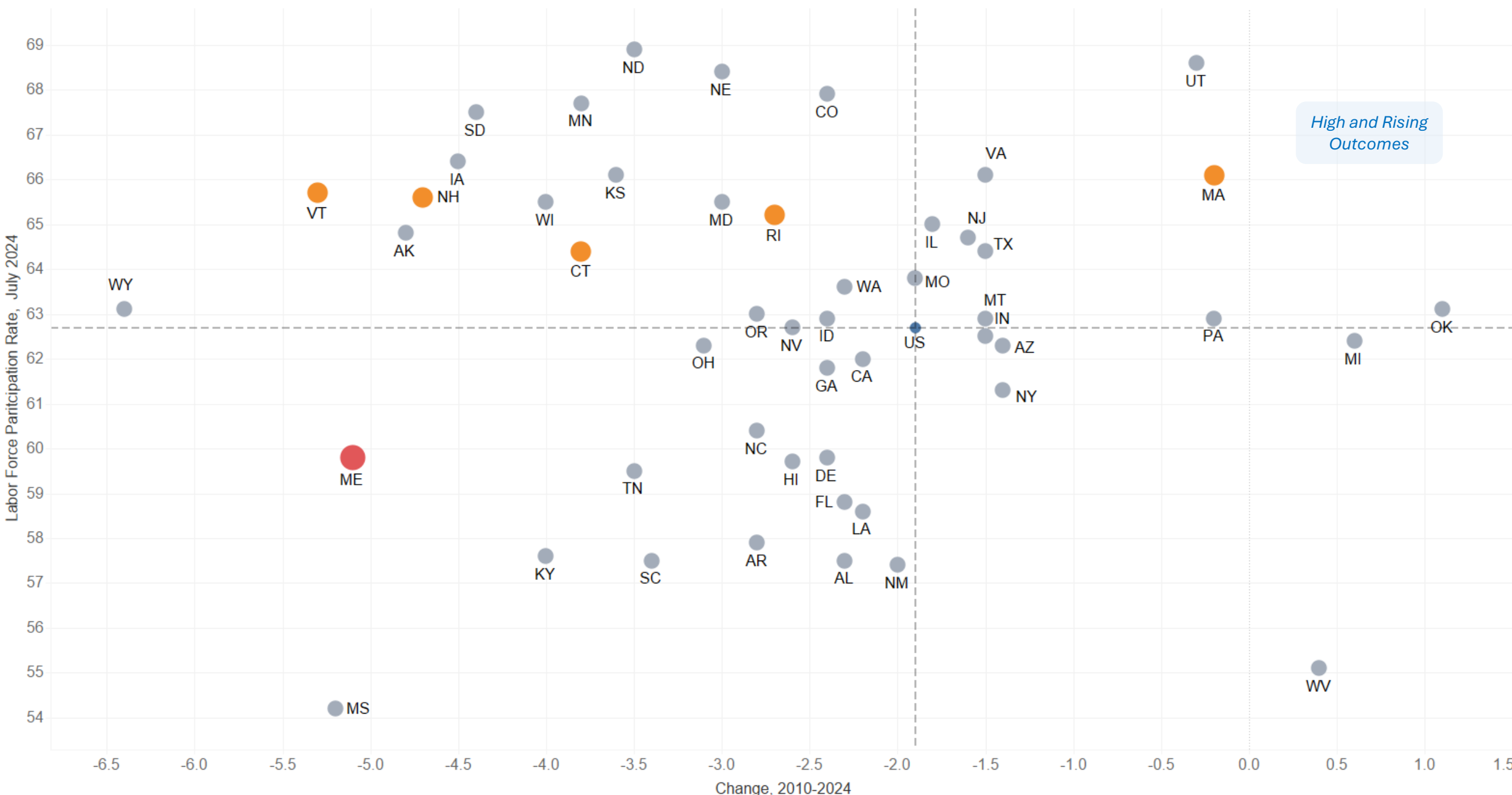


Source: CENSUS ACS1

# Maine & United States Population by Age, 2023

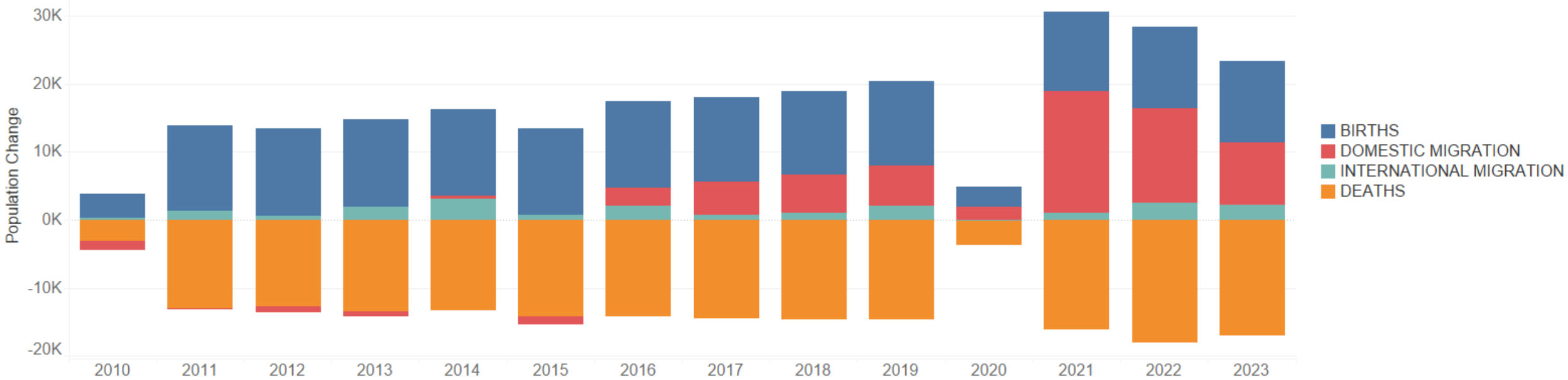


# Labor Force Participation Rate (Age 16 and older), 2010-2024

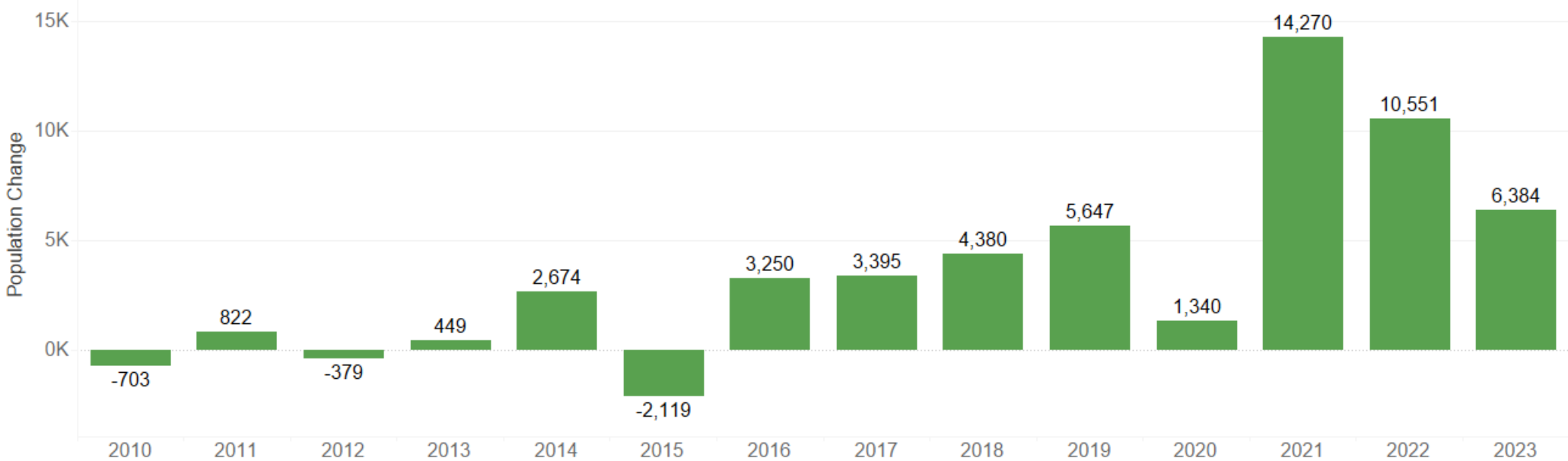


Source: BLS LAUS

# Maine Population Change by Component

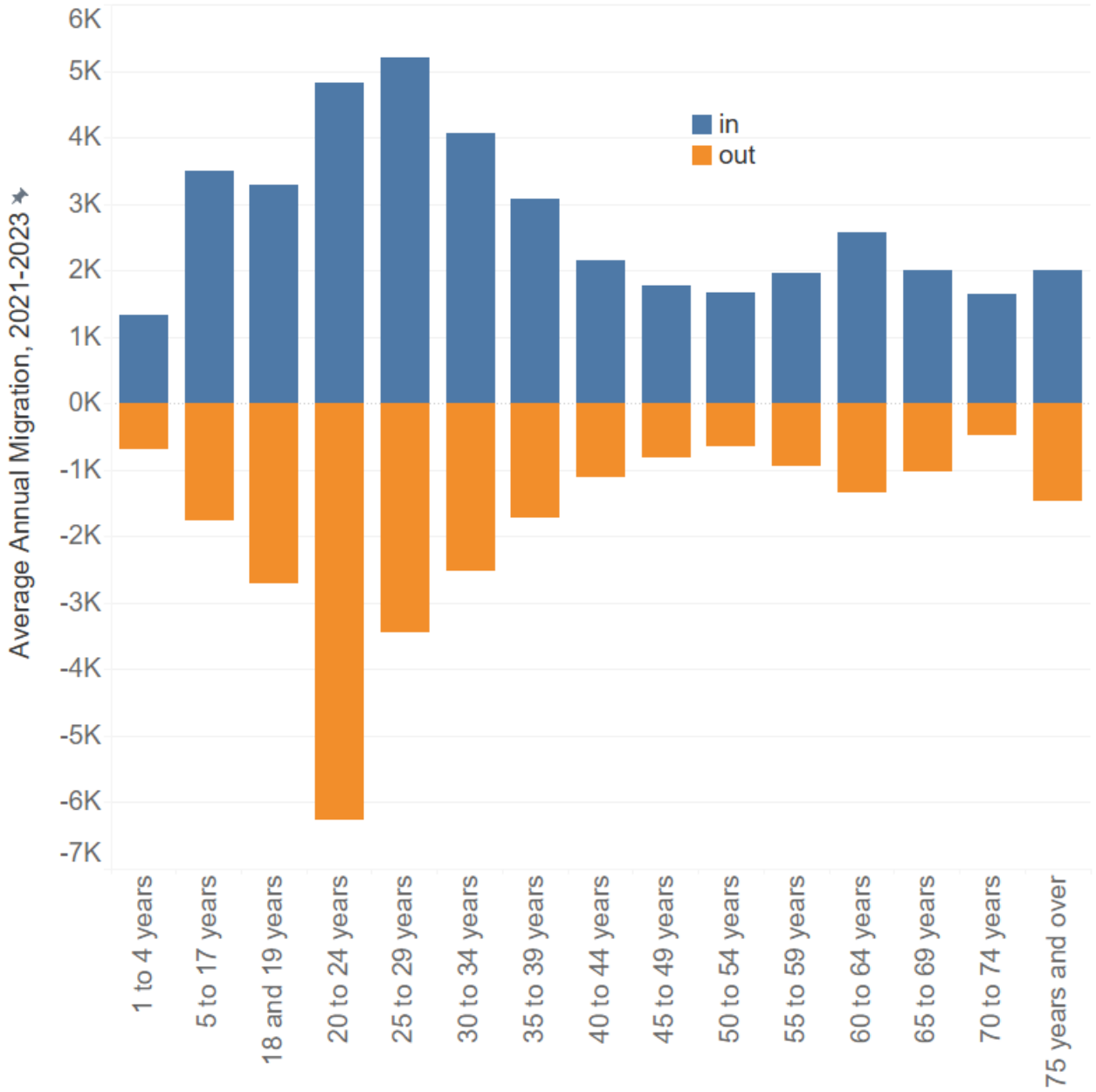


# Maine Net Population Change

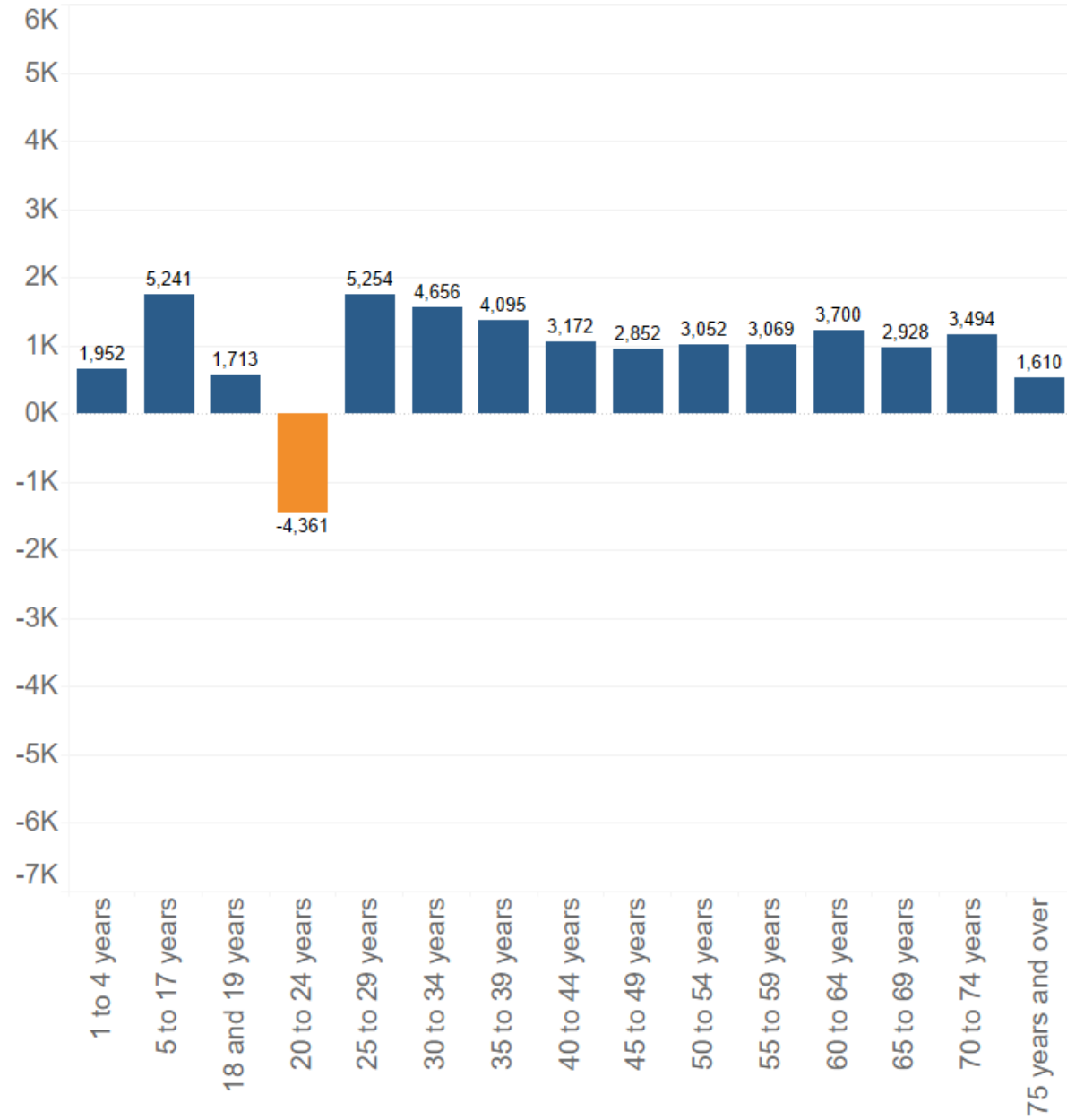




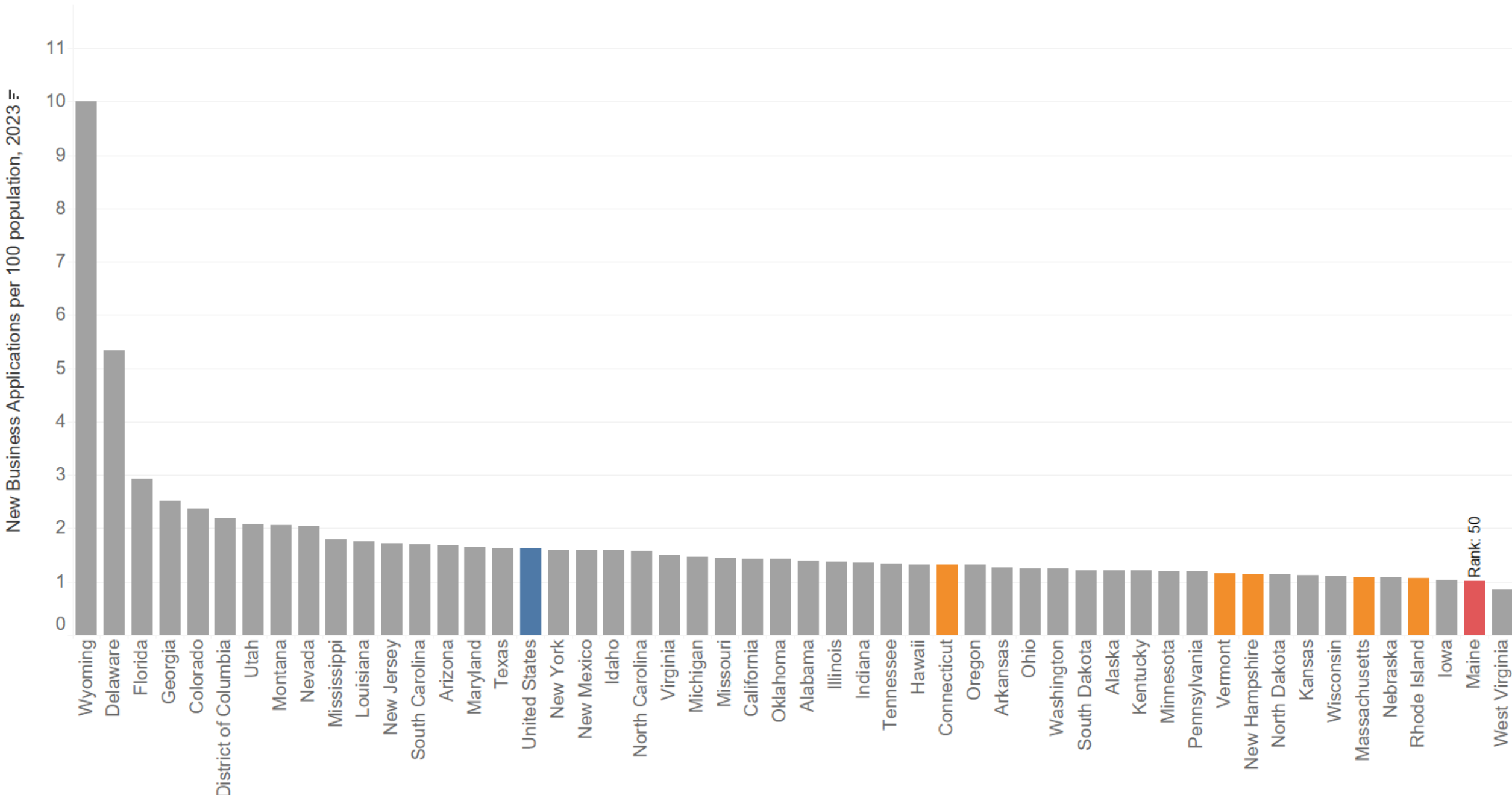
### Domestic Migration to Maine by Age, 2021-2023



### Net Domestic Migration to Maine by Age, 2021-2023

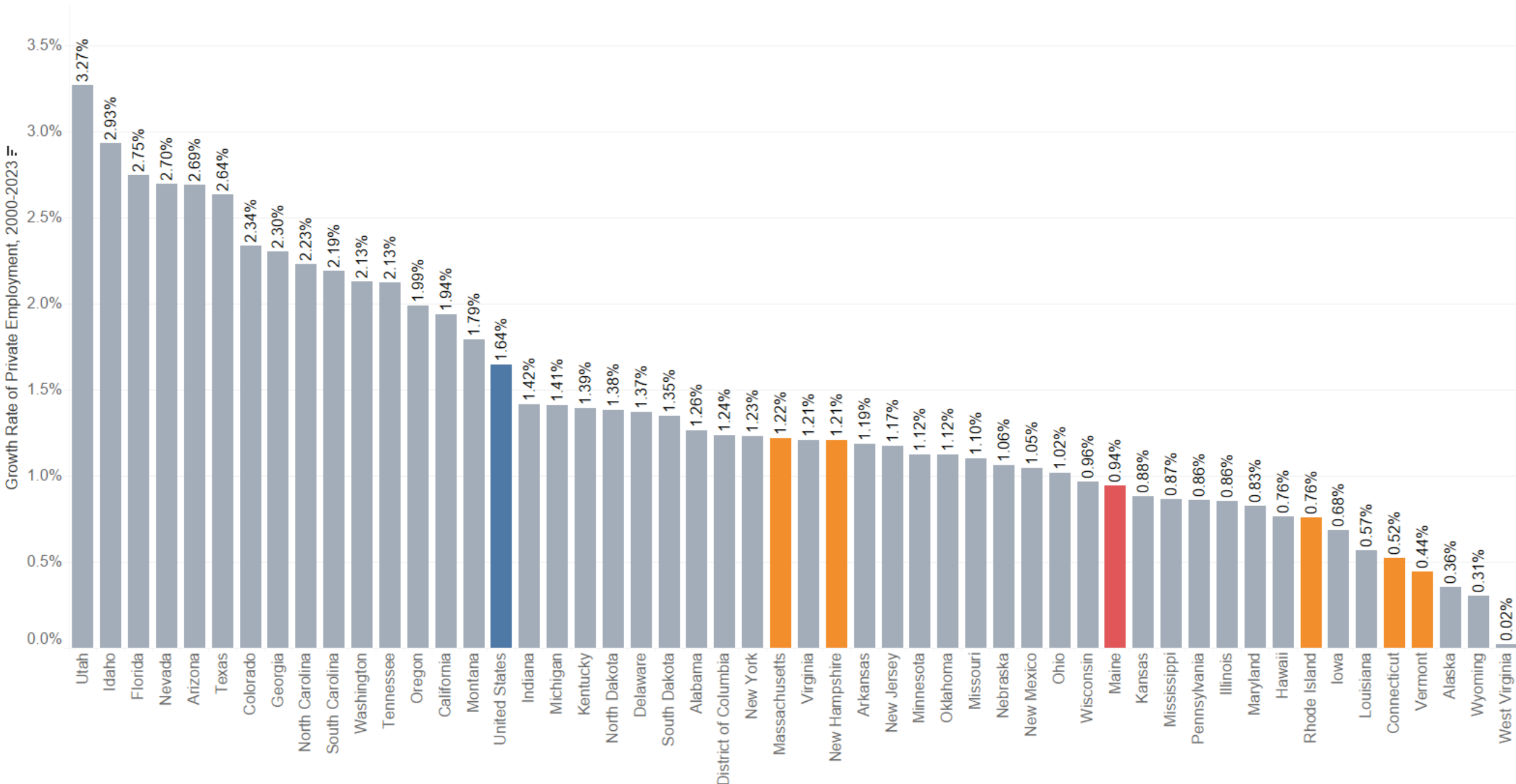


# New Business Formation per capita, 2023

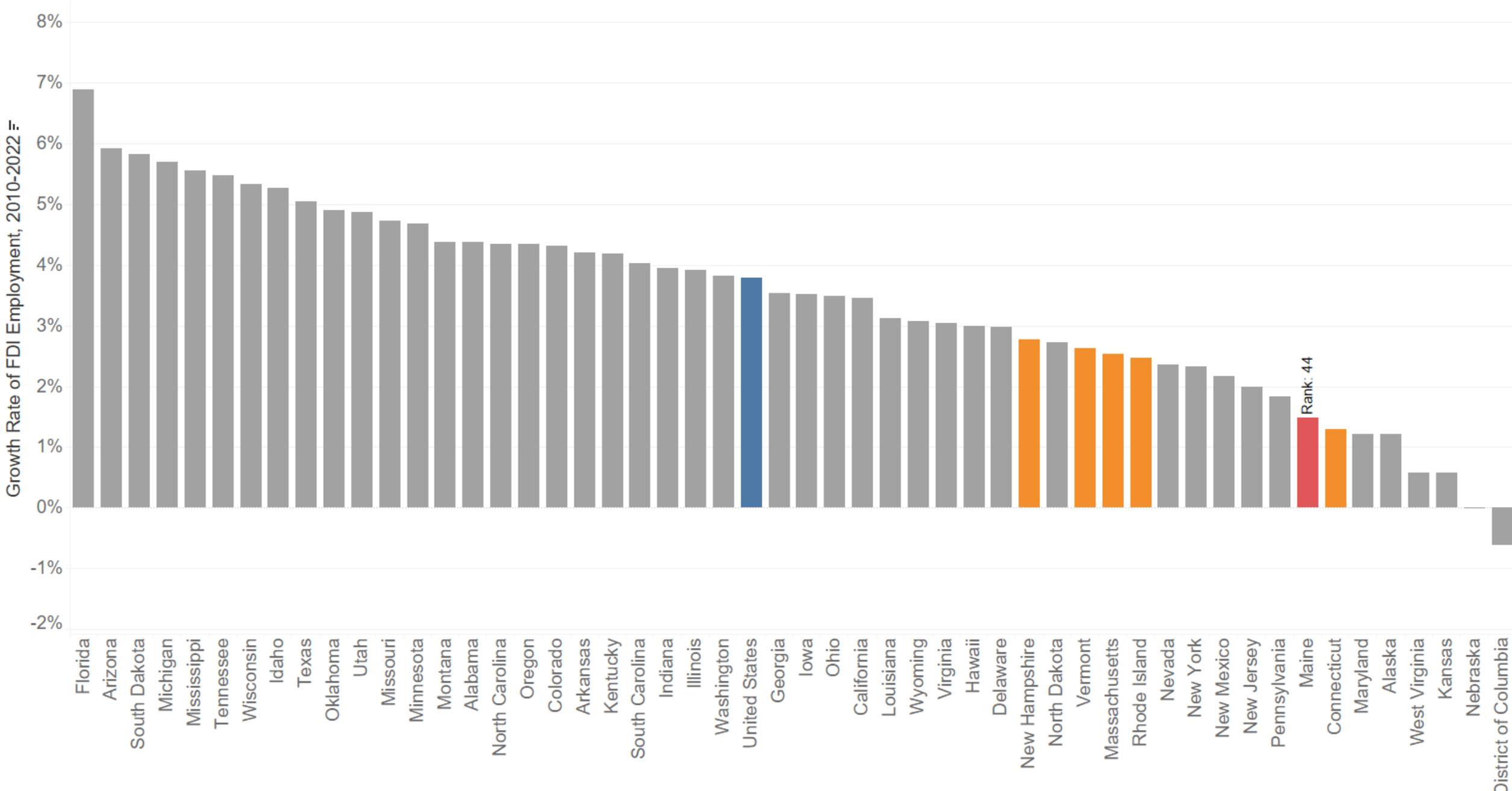


Rank: 50

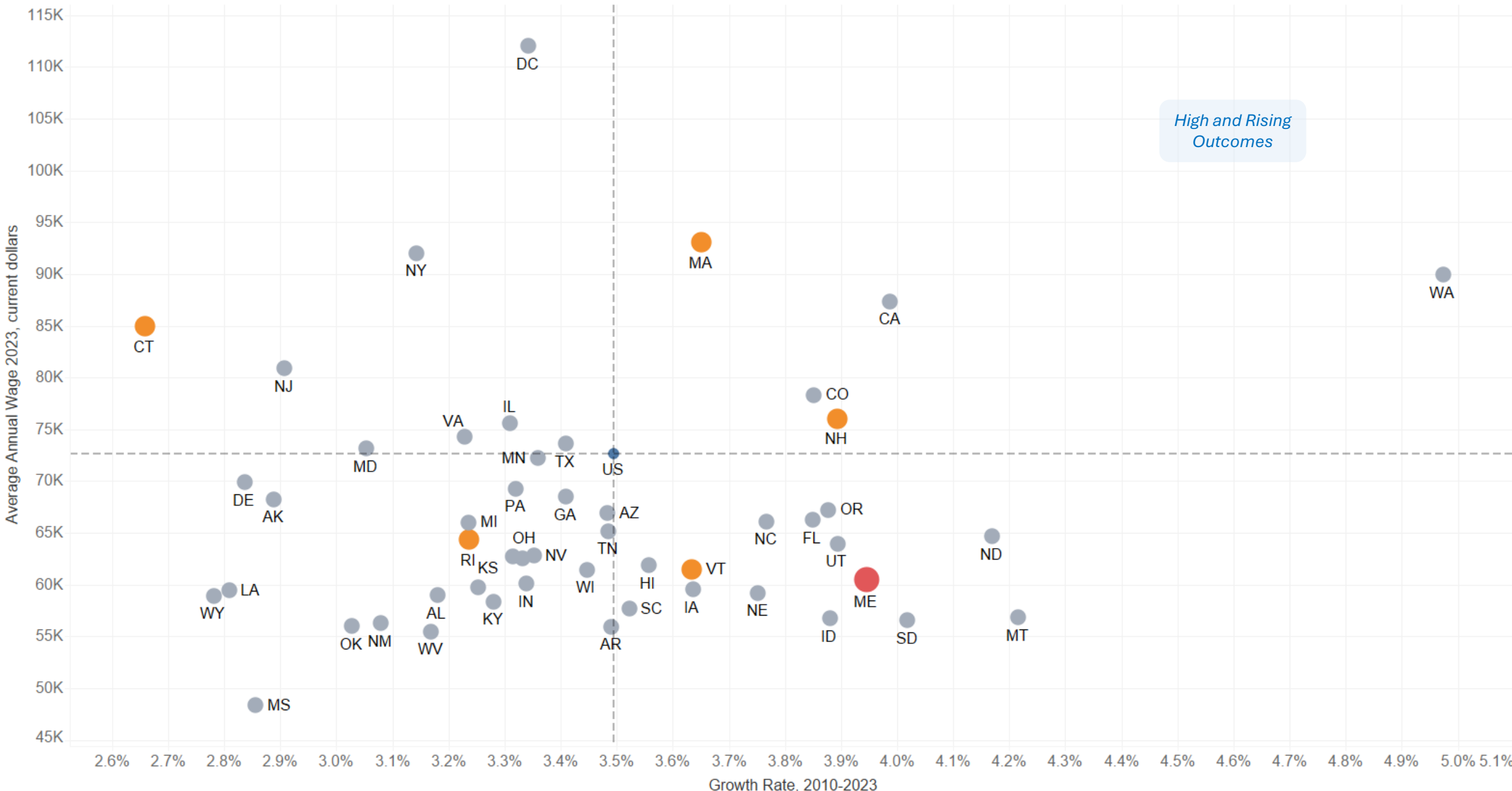
# Private Job Creation Rate, 2010-2023



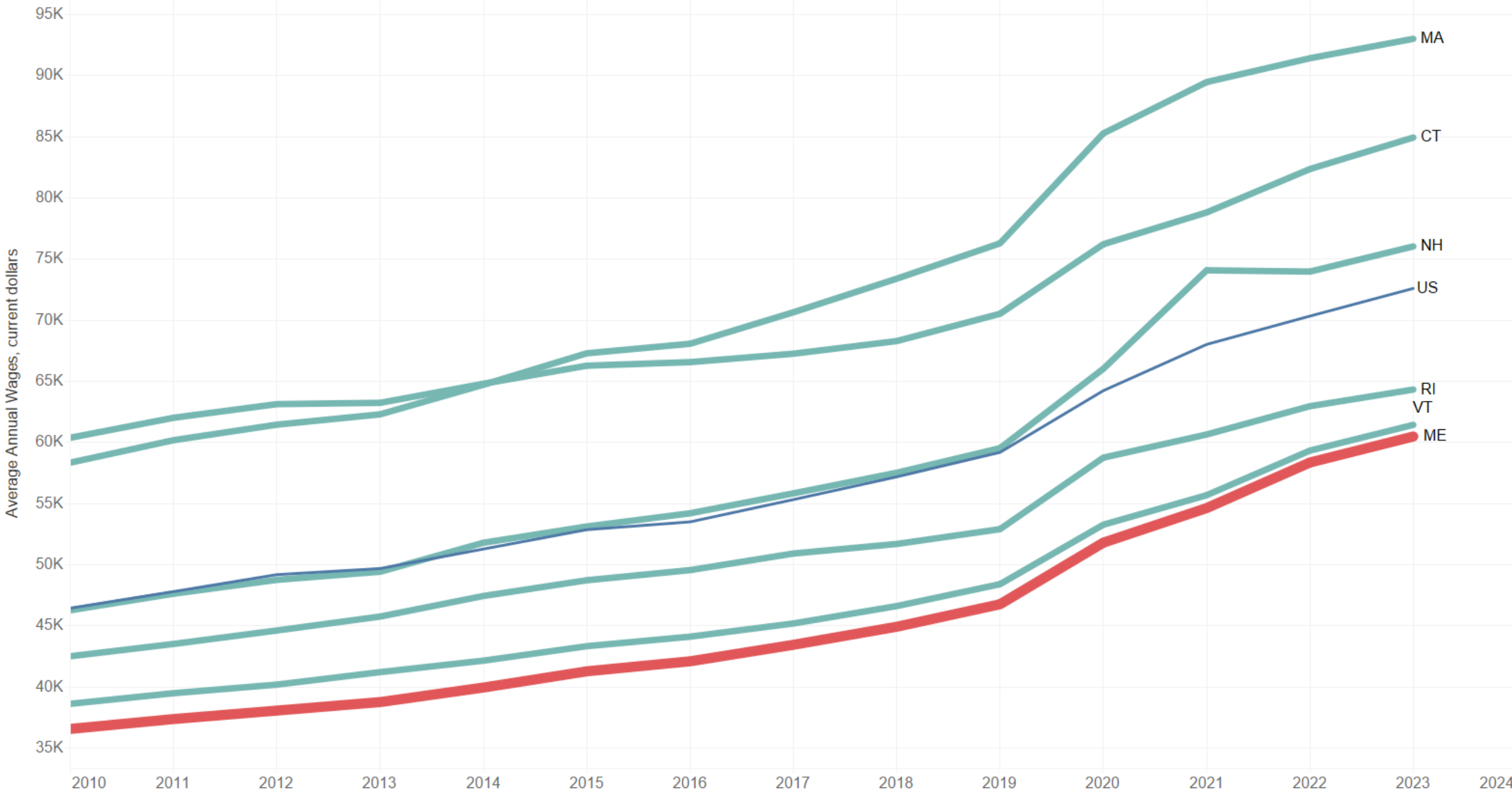
# Growth Rate of FDI-driven Employment, 2010-2022



# Average Private Wage and Growth Rate, 2010-2023

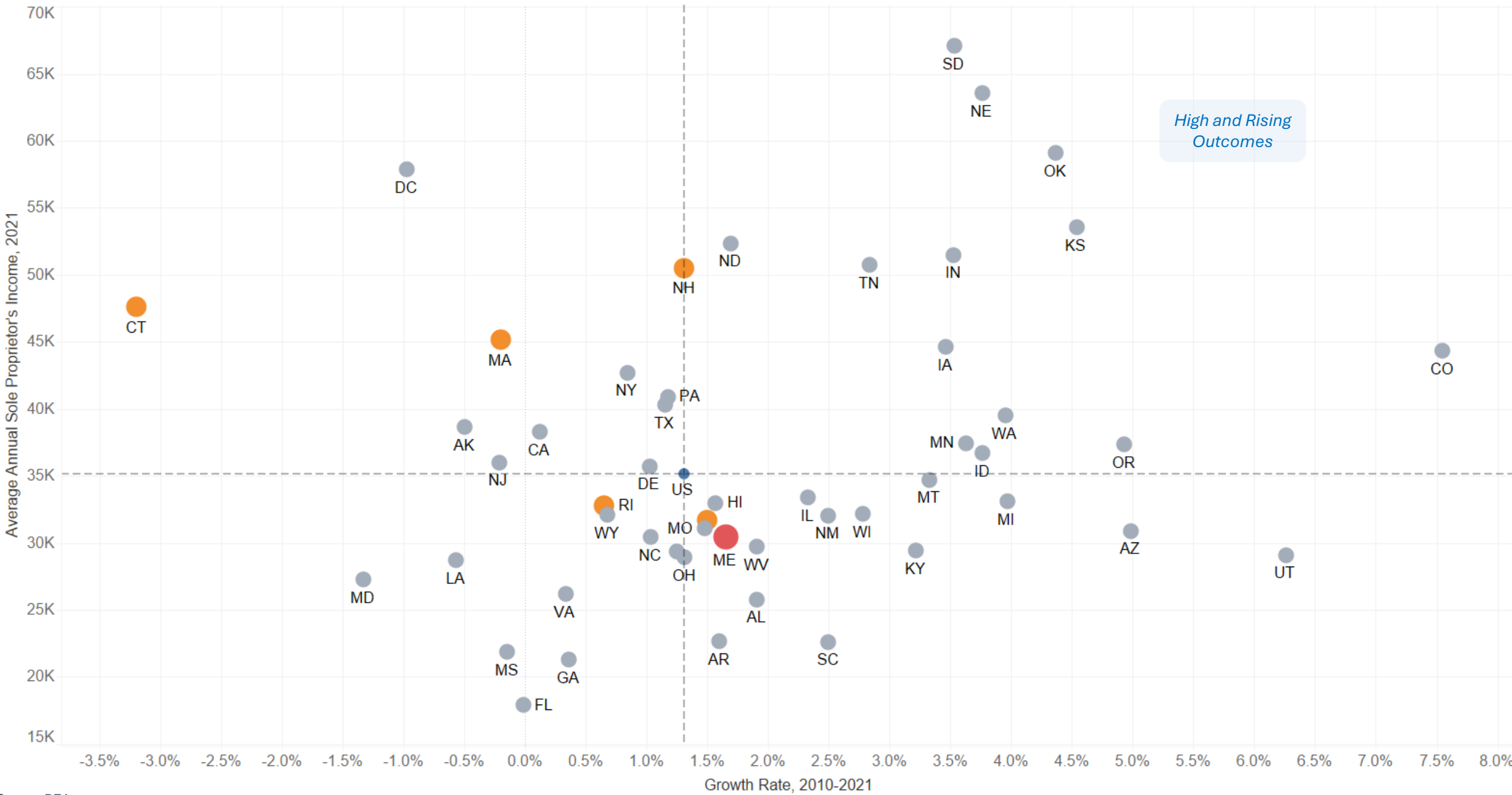


# Average Private Employee Wage, 2010-2023



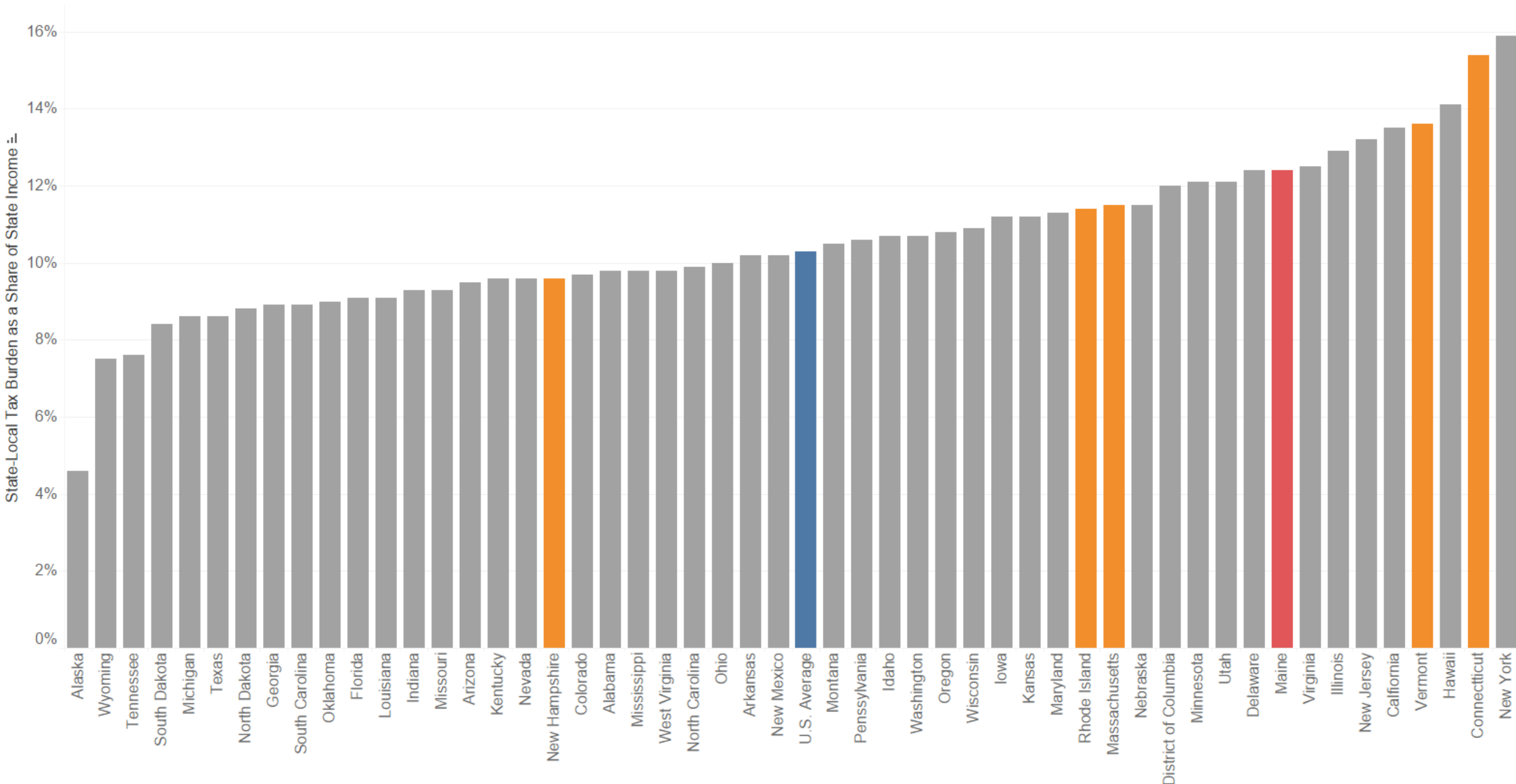
Source: BLS QCEW

# Sole Proprietors Average Income, 2010-2021



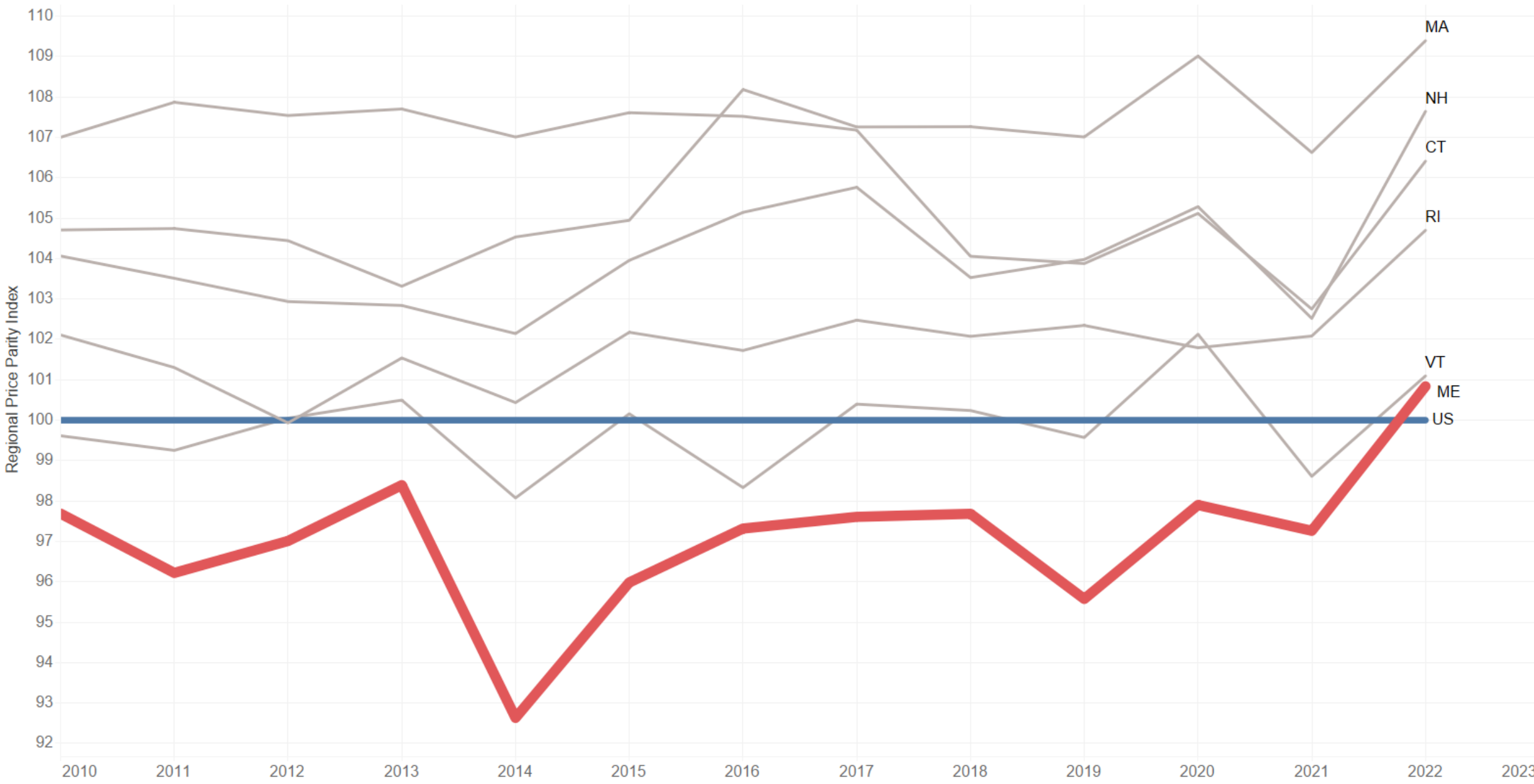
Source: BEA

# State and Local Tax Burden as a Share of State Income, 2022

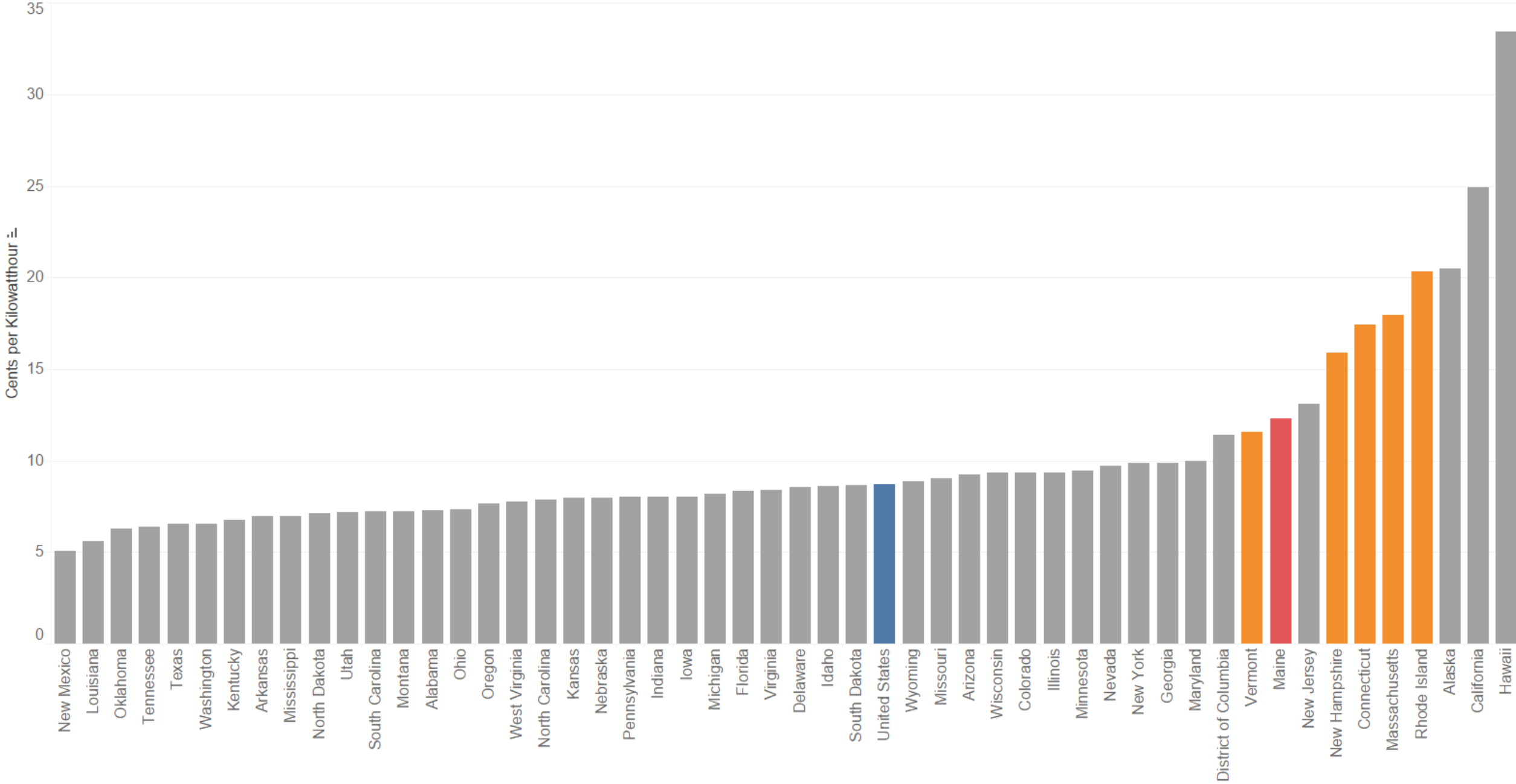




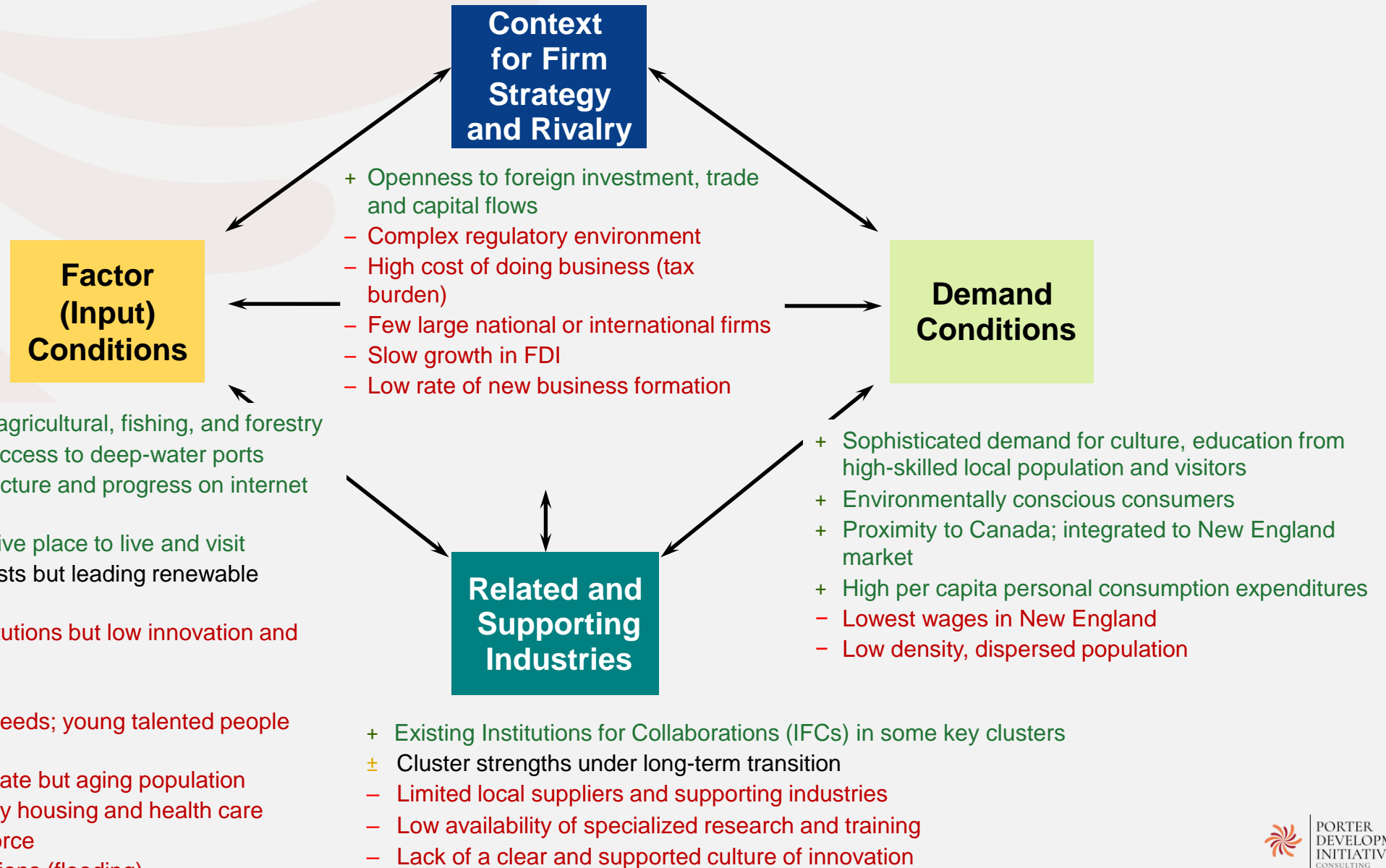
# Regional Price Parities for States, 2010-2022



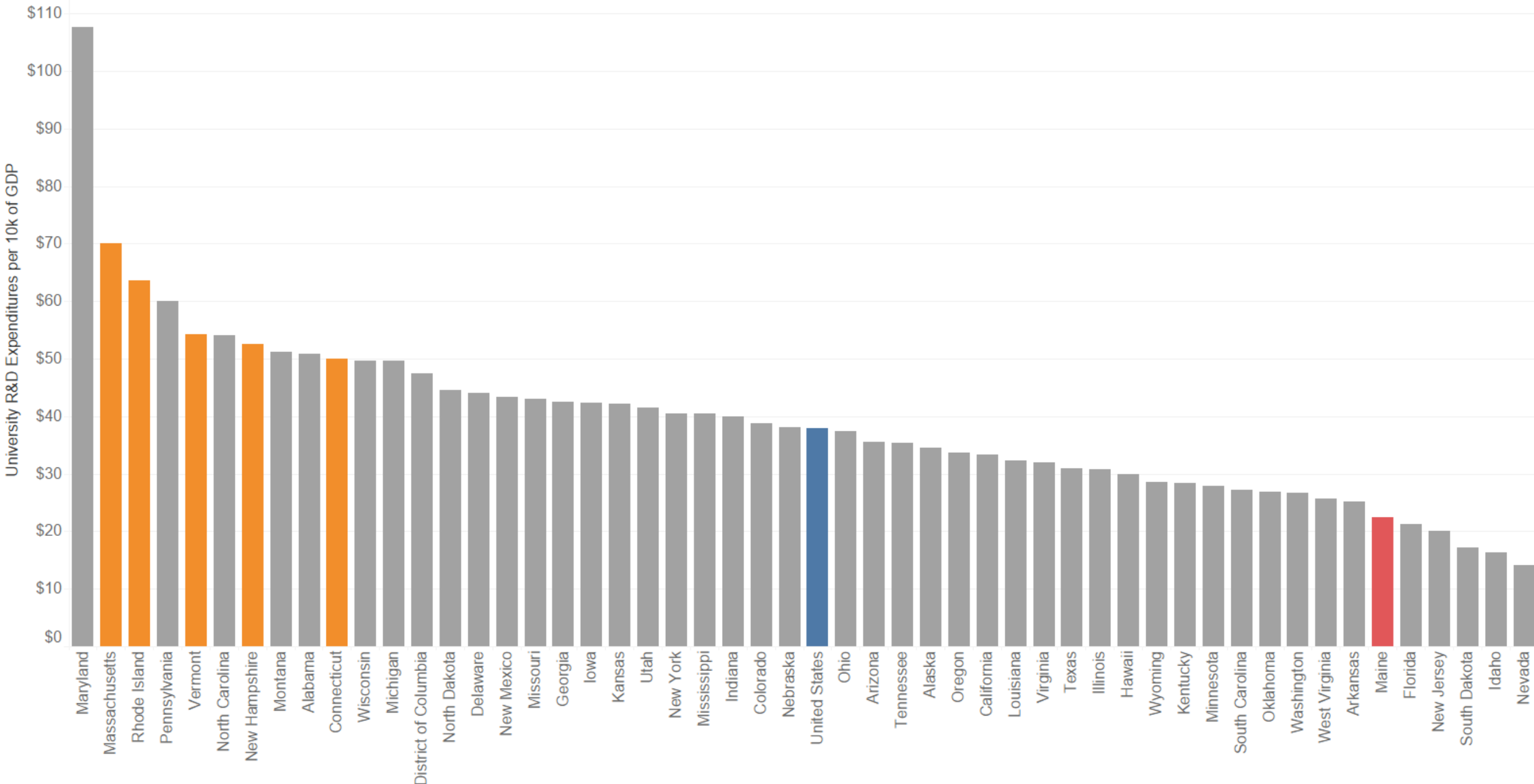
# Average Price of Electricity for Industrial Customers, August 2024



# Assessing Maine's Business Environment 2024



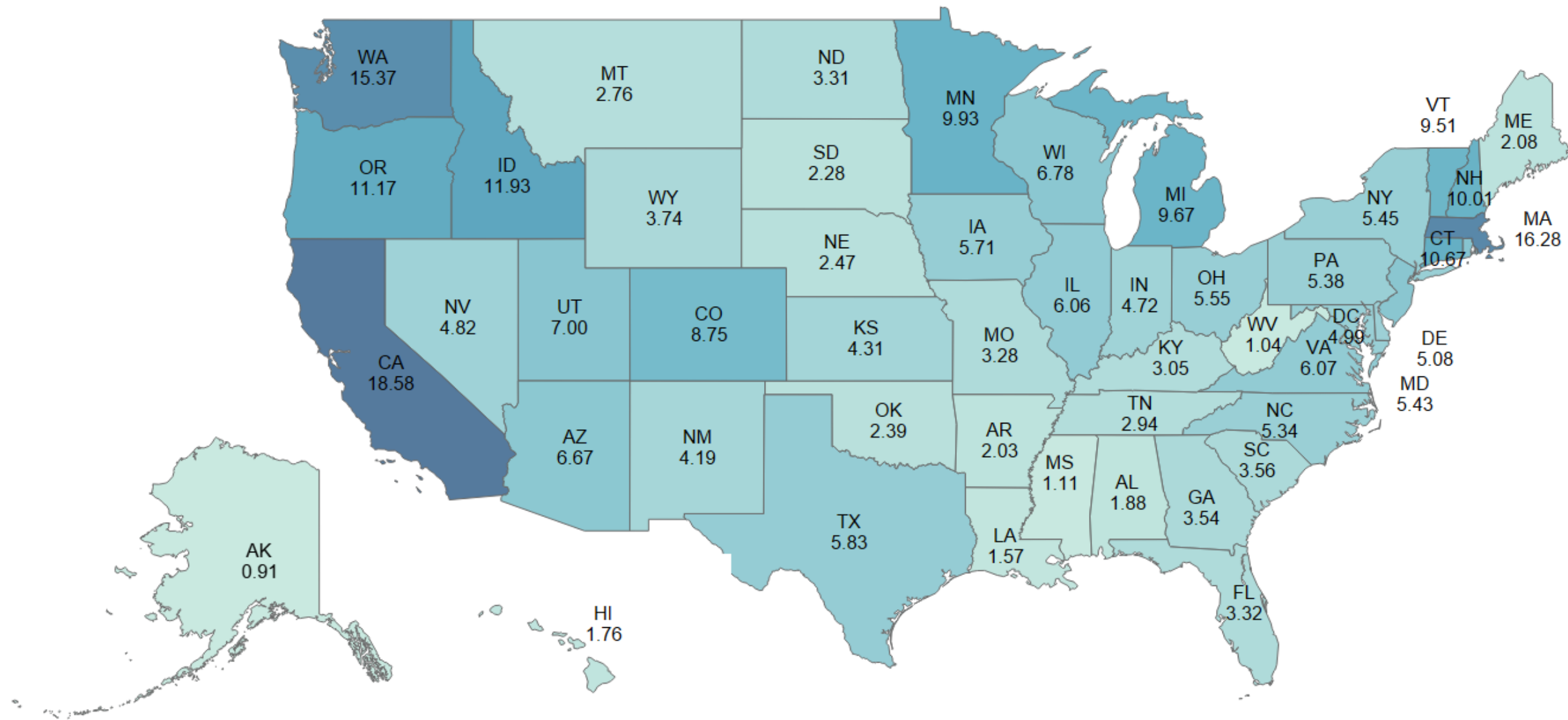
# University R&D Intensity by State, 2022



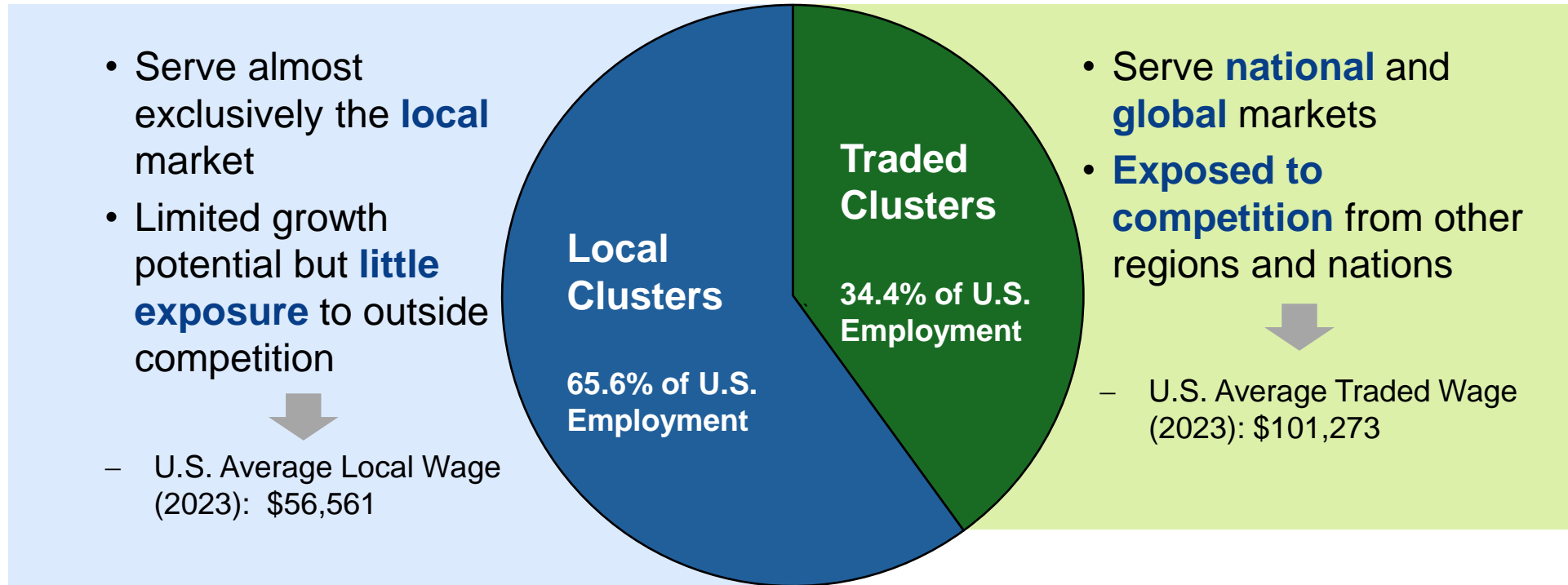
Source: NSF, R&D expenditures all sources

# Patenting Intensity, 2023

Patents Per 10K Workers  
0.91  18.58

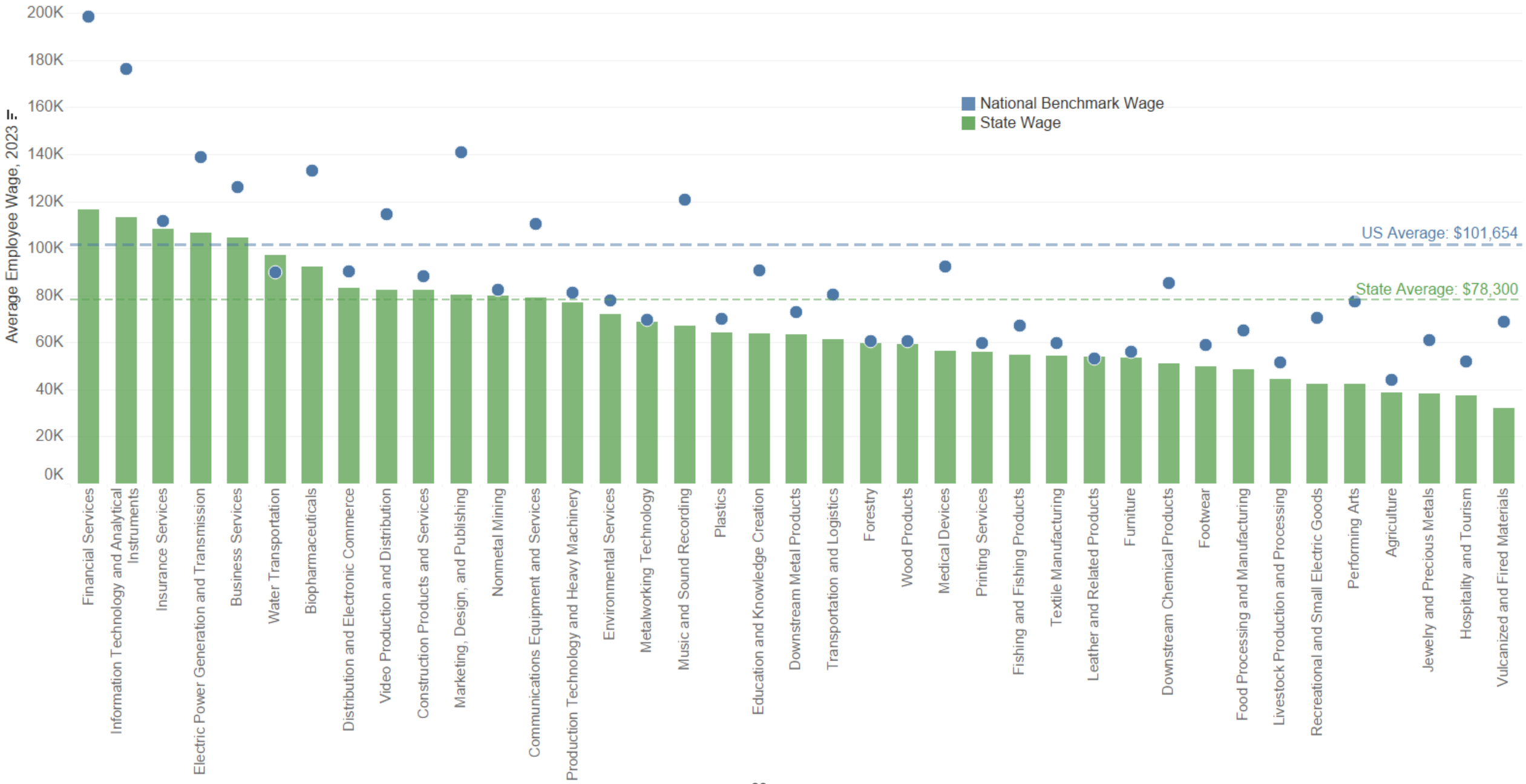


# Traded versus Local Clusters

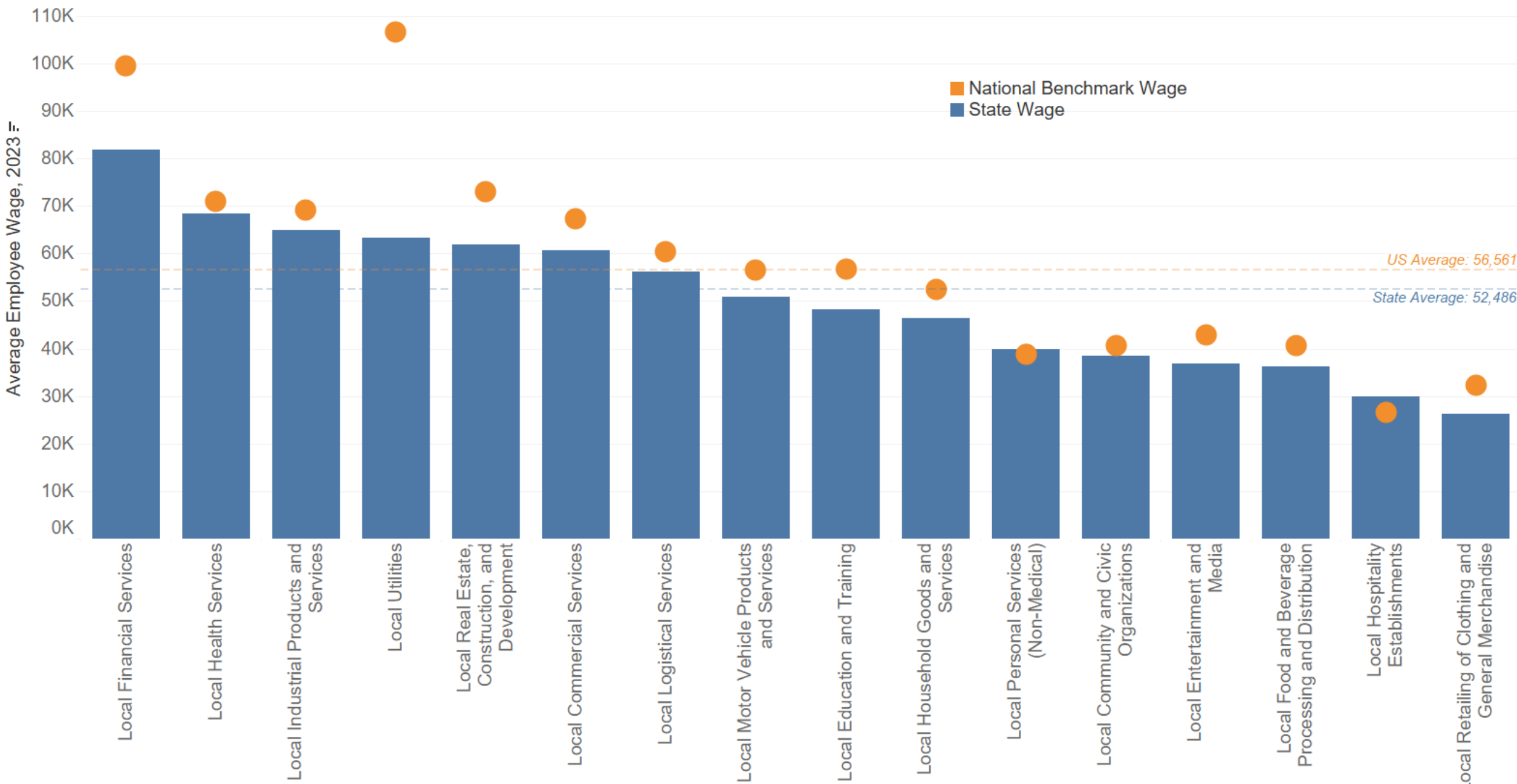


- Maine has a significantly lower proportion of employment in Traded Clusters: 29.1% vs 34.4% in the US, and Traded Cluster wages generally lag the U.S. benchmarks
- Maine has 5.5% of state employment in “strong” Traded Clusters versus 14.3% across all regions

# Maine Employee Wages vs. National Benchmarks in Traded Clusters, 2023

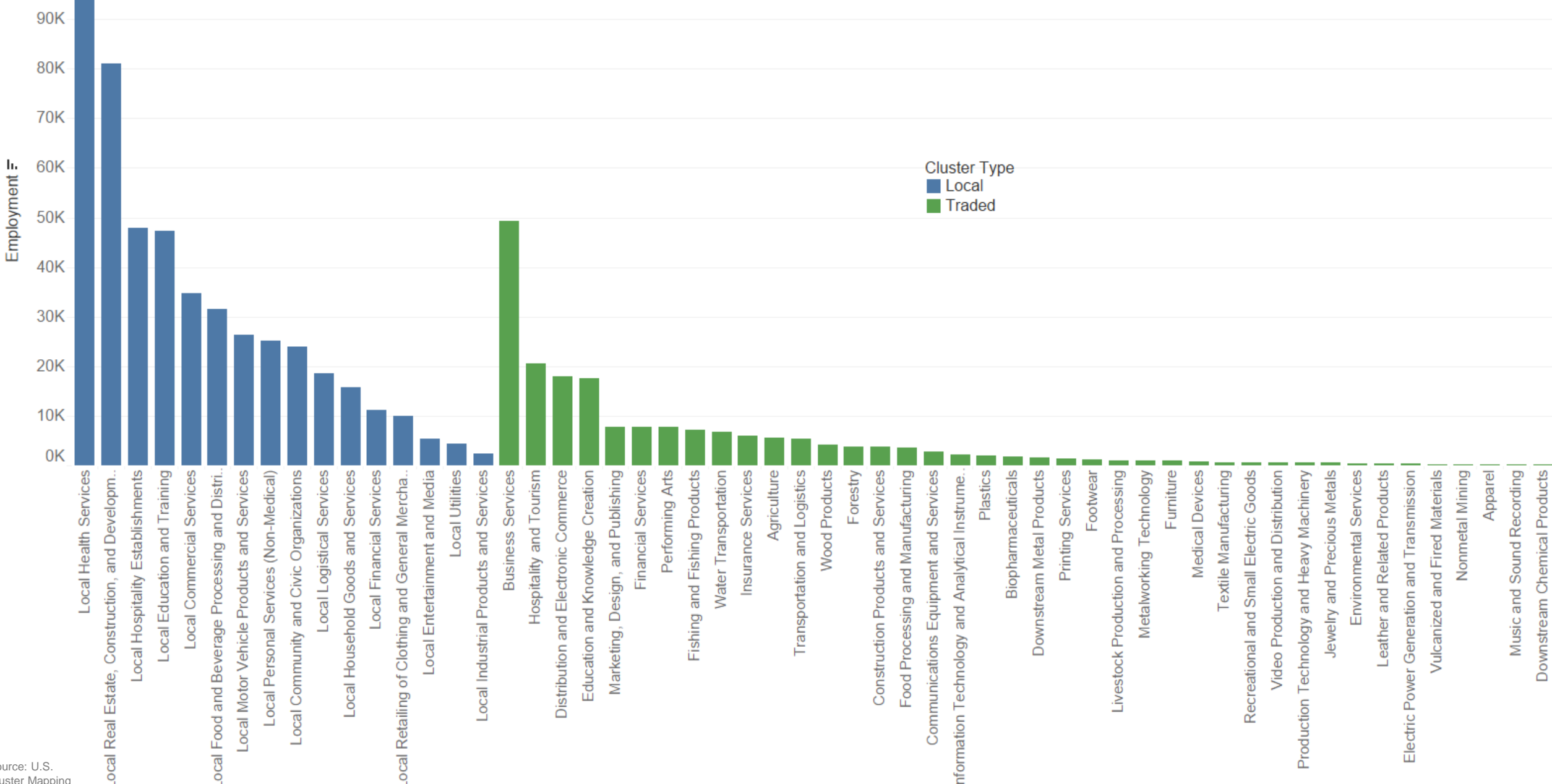


# Maine Employee Wages vs. National Benchmarks in Local Clusters, 2023



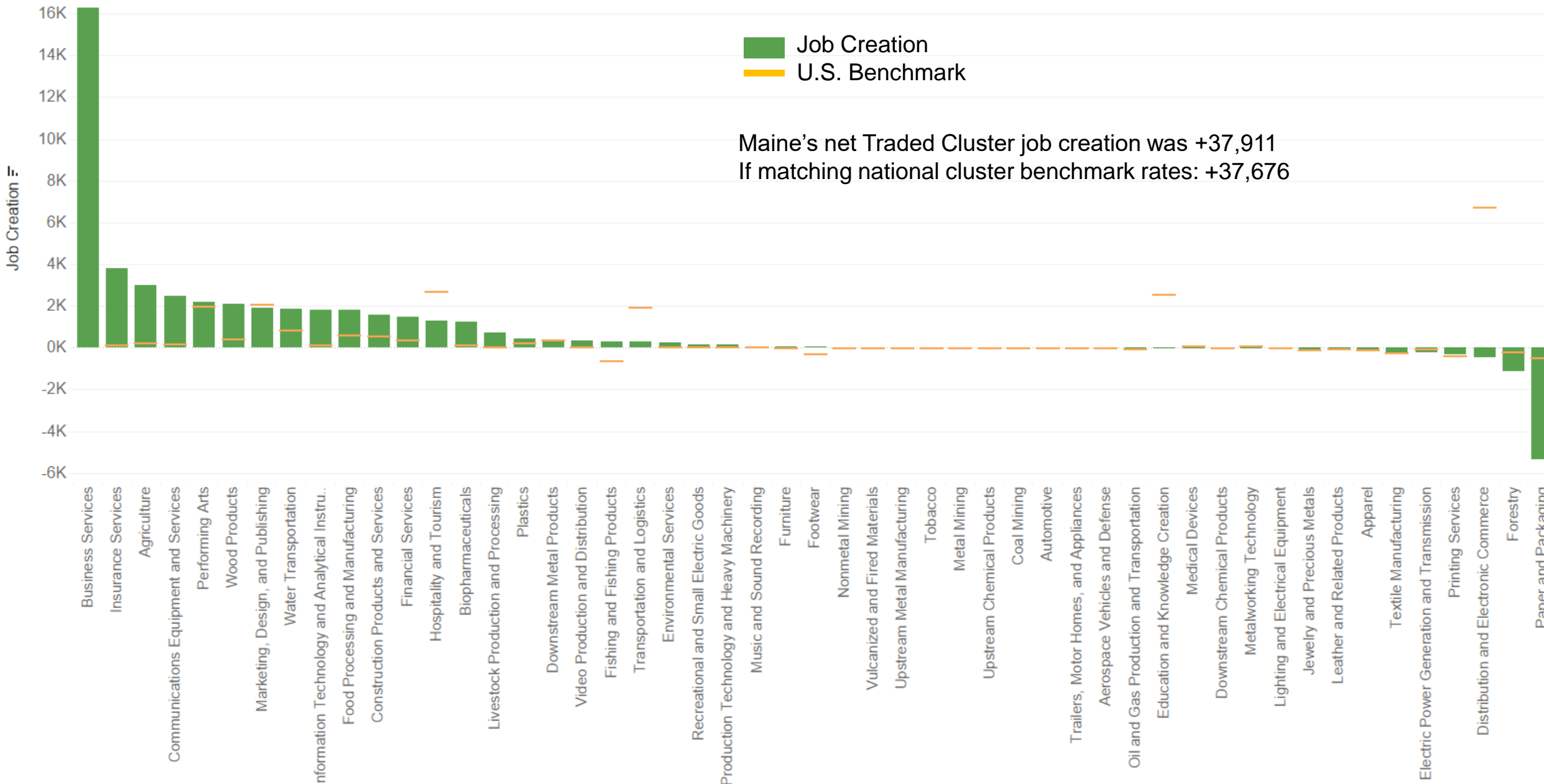


# Maine Employment by Local & Traded Cluster, 2023



Source: U.S. Cluster Mapping Project

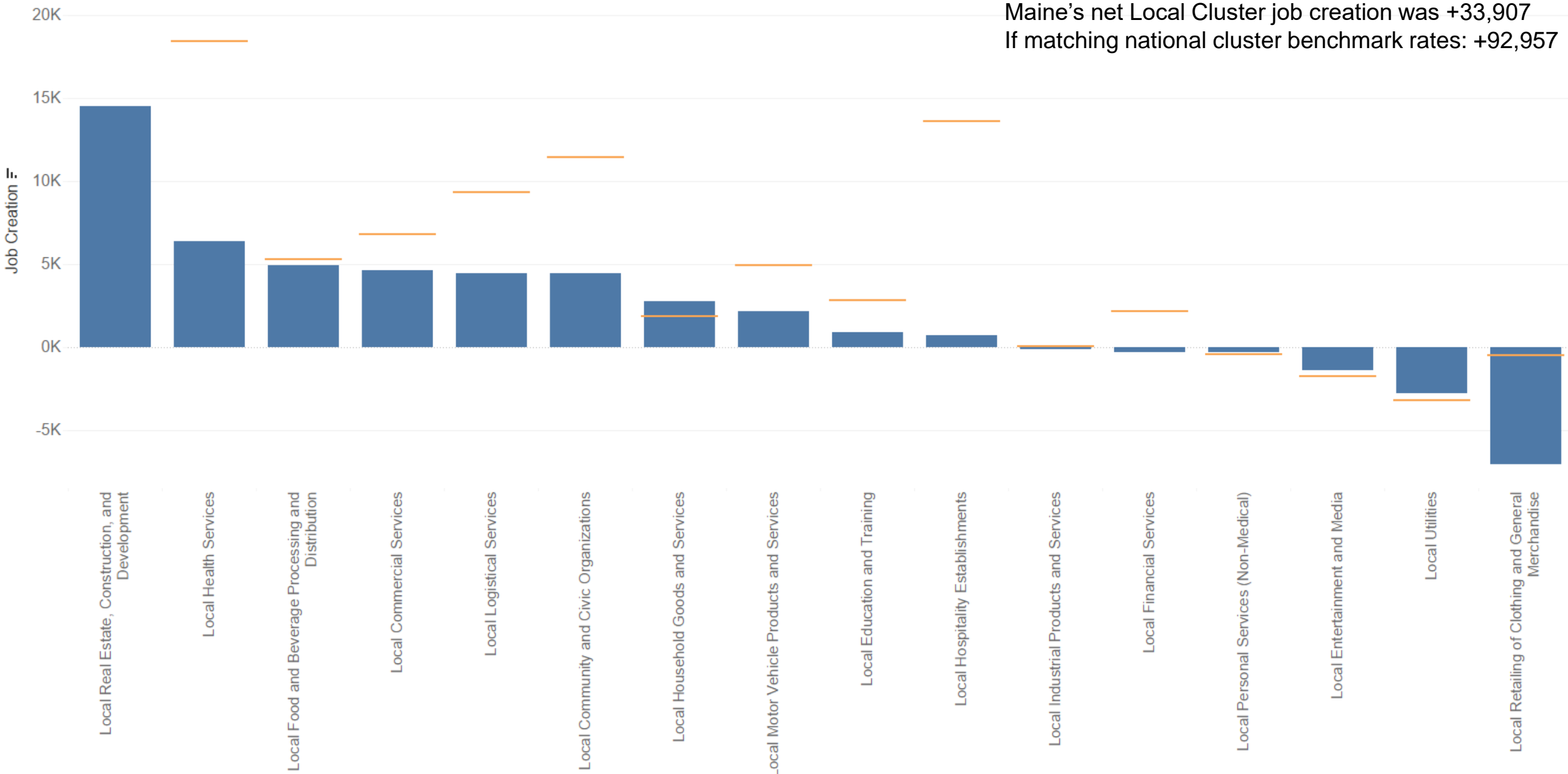
# Maine Job Creation by Traded Cluster, 2010-2023



# Maine Job Creation by Local Cluster, 2010-2023

■ Job Creation  
■ U.S. Benchmark

Maine's net Local Cluster job creation was +33,907  
 If matching national cluster benchmark rates: +92,957





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