Turning the Corner
The Maine Economy: Searching for Consistency

Maine Quarterly Employment Change

Per cent Change SAAR

09Q3 09Q4 10Q1 10Q2 10Q3 10Q4 11Q1 11Q2 11Q3 11Q4 12Q1 12Q2 12Q3 12Q4 13Q1 13Q2 13Q3 13Q4
Maine: Late In, Less Down, Less Up
Unemployment Rates are consistently lower in Maine...
Maine has kept a higher proportion of its working age population employed than the U.S.
Population in Maine is essentially unchanged since 2010.
The effects of losing long term unemployment insurance will be less in Maine but will still be serious in the Northeast.
Housing Forecast:
Recovering but at unsustainable rates
Chart 1. Impact of Discretionary Spending Squeeze on GDP Growth

Since 2010, the reduction in discretionary spending as a share of GDP has reduced economic growth by 0.7 percentage point per year.

Source: Macroeconomic Advisers, LLC
**Misplaced Fiscal Priorities**


- **Mandatory spending** +72%

**Discretionary spending:**
- Pre-sequester +24%
- Post-sequester +14%

The Ryan-Murray plan (---) avoids only the worst two years of sequester cuts.

Sources: Congressional Budget Office; Committee for a Responsible Federal Budget
Interest rates beginning to inch up
Economic Winners and Losers

Change since the end of 2007.

Profits  +44.7%
Stocks    +43.2%
Incomes  +3.9%
Jobs     −0.9%
Housing  −10.4%

Latest available data.
Stocks are the S&P 500 plus their dividends.

Sources: Bureau of Economic Analysis; Bloomberg; Sentier Research; Bureau of Labor Statistics; Case-Shiller
Wages Fall Even Further Behind
Percentage change since 1948.

Sources: Economic Policy Institute; Bureau of Labor Statistics
Consumers Still Not Convinced

Whipsawing Consumer Confidence

Source: University of Michigan Survey of Consumer Sentiment
Personal Income in Maine

![Chart showing personal income in Maine over time.](chart)

- **PY History**
- **Real PY History**
- **PY FC**
- **Real PY FC**
Changing Age Structure of Maine

The graph shows the changing age structure of Maine from 1980Q1 to 2016Q1. It indicates the percentage distribution of the population across different age groups, with labels for age ranges such as 0-19, 20-24, 25-44, 45-54, 50-59, 55-59, 60-64, and 65+.
Maine’s Future is now largely driven by in-migration
Migration in the Base Forecast v. No Economic Migration Scenarios

[Graph showing migration trends from 1991 to 2029, comparing Base and No Migration scenarios]
JOIN US ON THE COAST OF MAINE!
Waldo County General Hospital, a multi-specialty community hospital and winner of the Leapfrog Award, has an immediate opening for a BC/BE physician in:

- Anesthesiology
- General Surgeon
- Hospitalist Service
- Orthopedic Surgeon

Belfast offers beautiful views of Penobscot Bay and is ideal for outdoor enthusiasts. Exceptional family environment and schools.

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