

The Economic Outlook for Maine and the Greater Portland Region

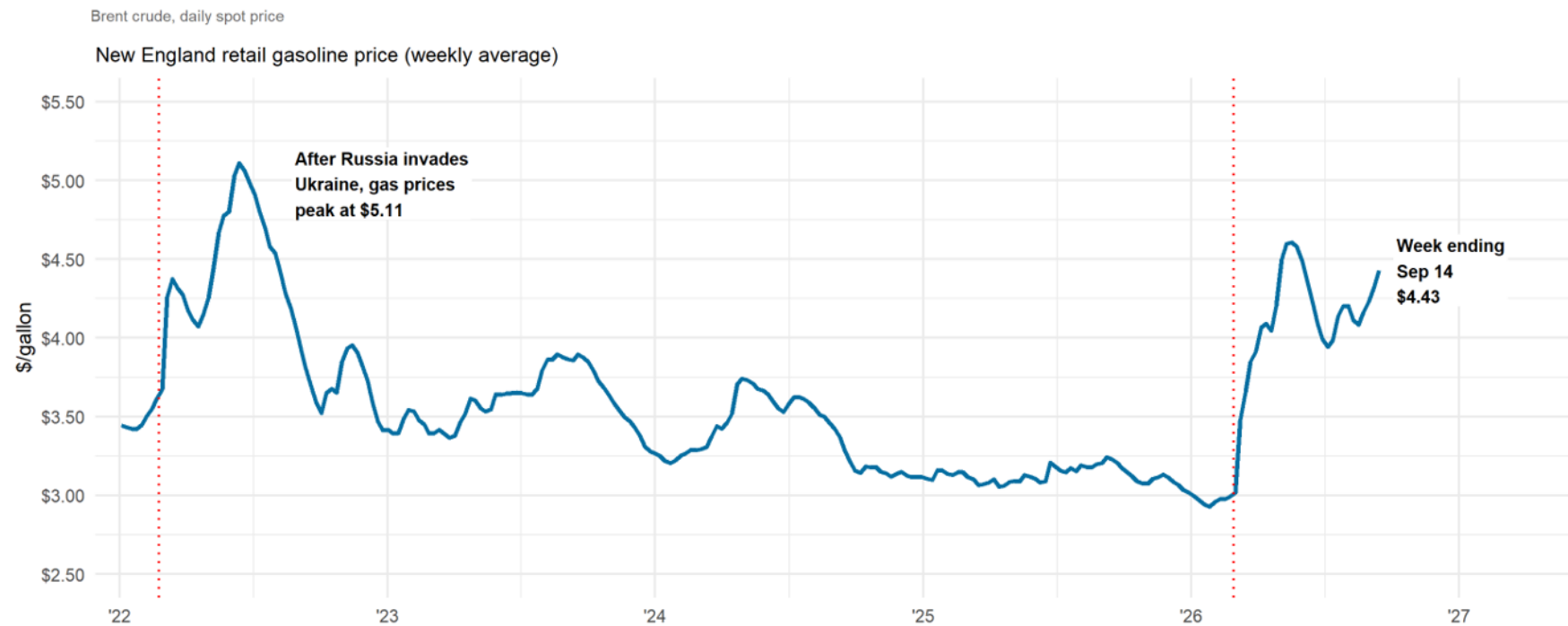
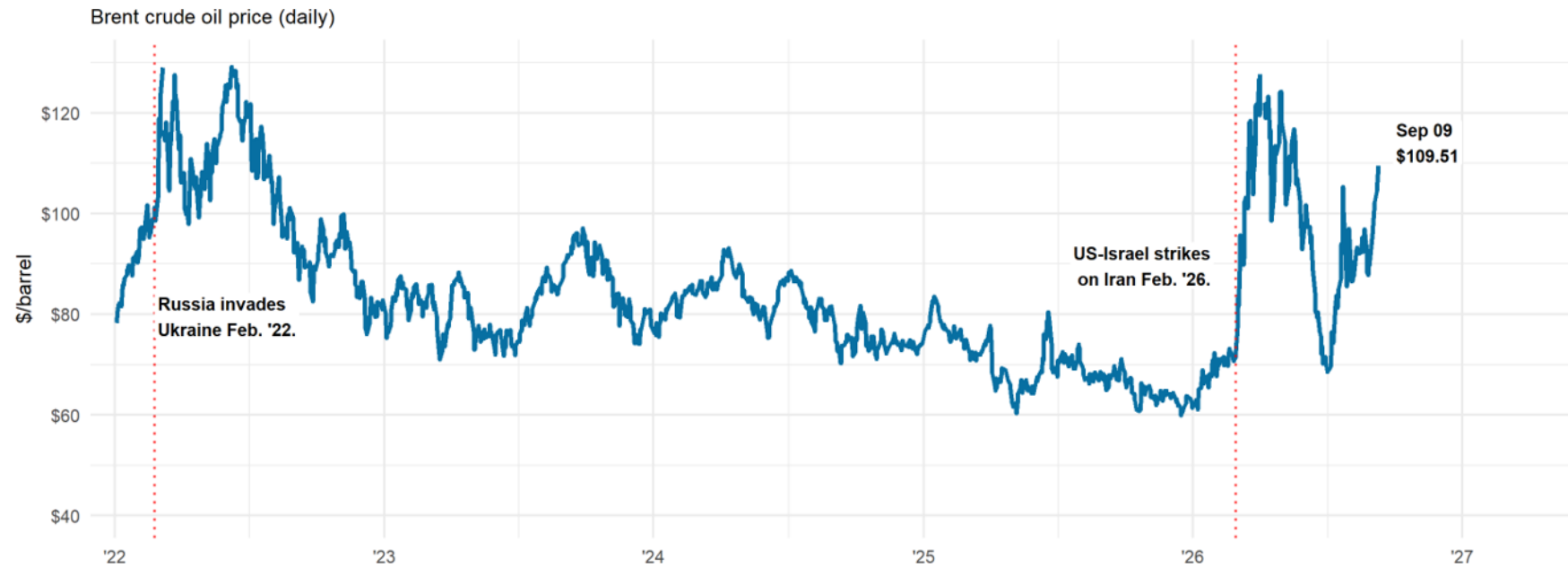
MEREDA

October 15, 2026

Amanda Rector

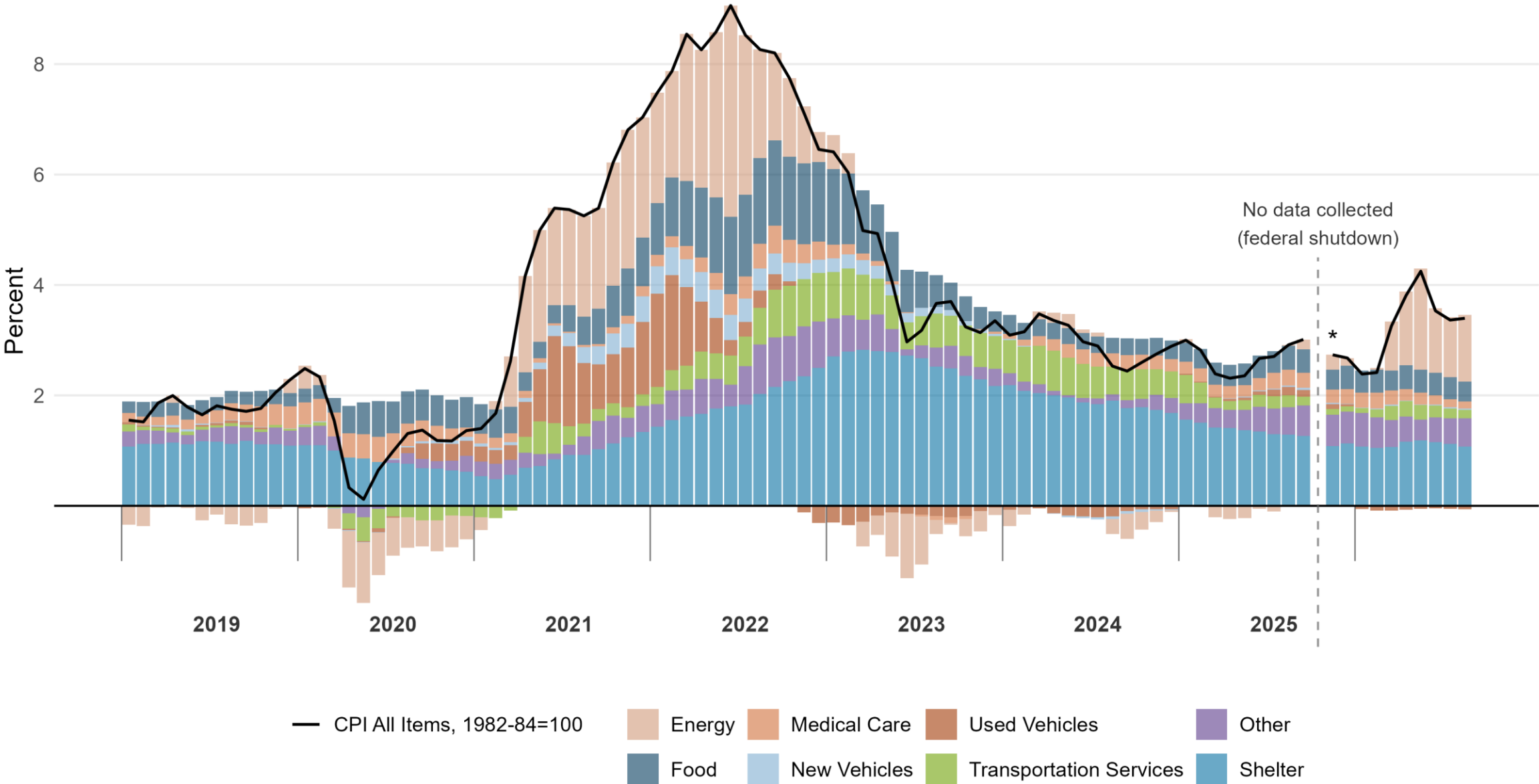
Maine State Economist

Daily Brent Crude and Weekly New England Gasoline Prices



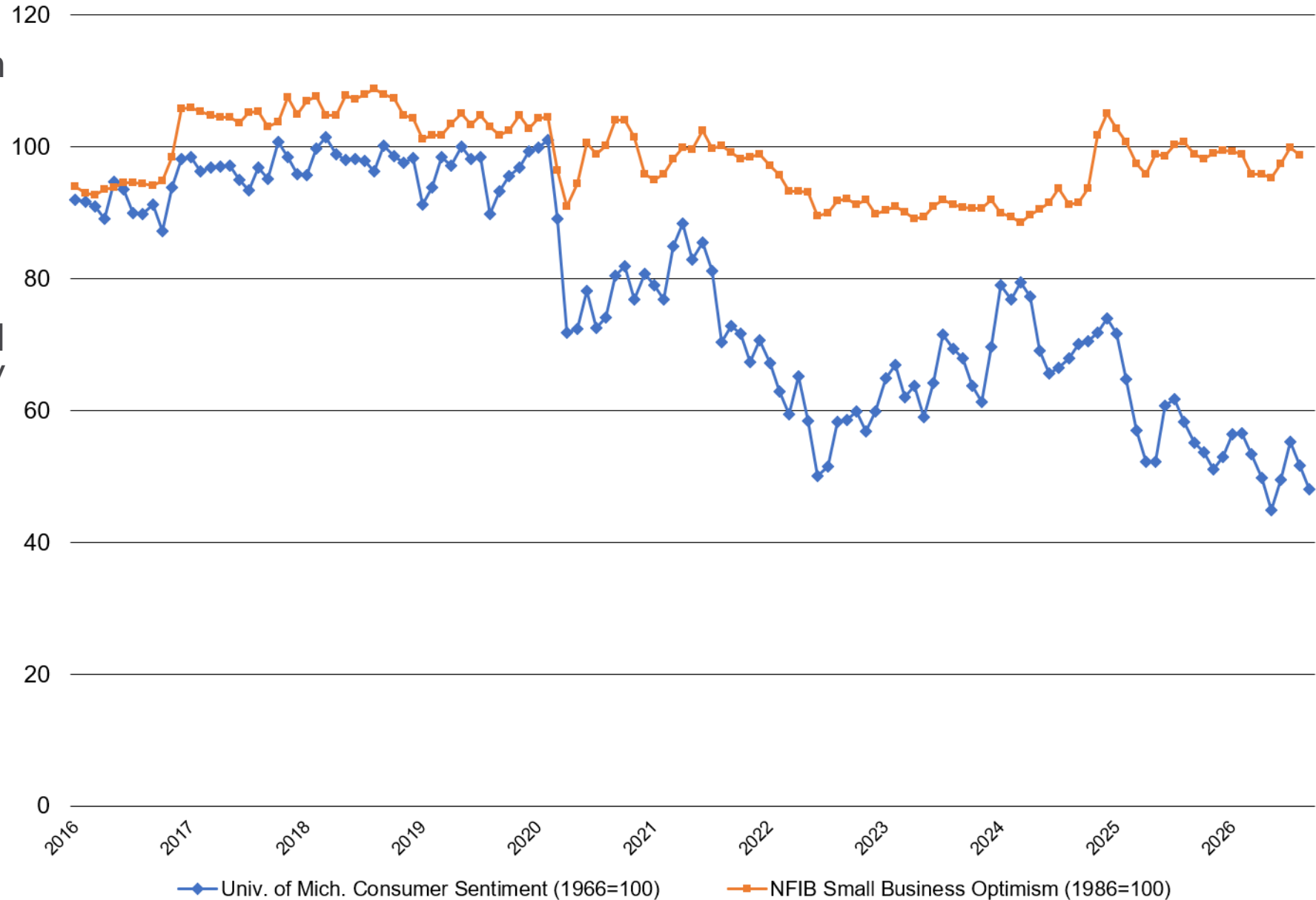
EIA weekly New England retail gasoline price
Weekly data shown; retail prices update more slowly than crude oil

Percentage Point Contribution to Year-Over-Year Percent Change in CPI



Source: US Bureau of Labor Statistics & Calculations by OSE Staff
*November 2025: Shutdown not resolved until Nov 12; BLS operated on truncated schedule. Second half of November (Black Friday, holiday shopping) may have distorting effect

Consumer Sentiment and Small Business Optimism Indexes

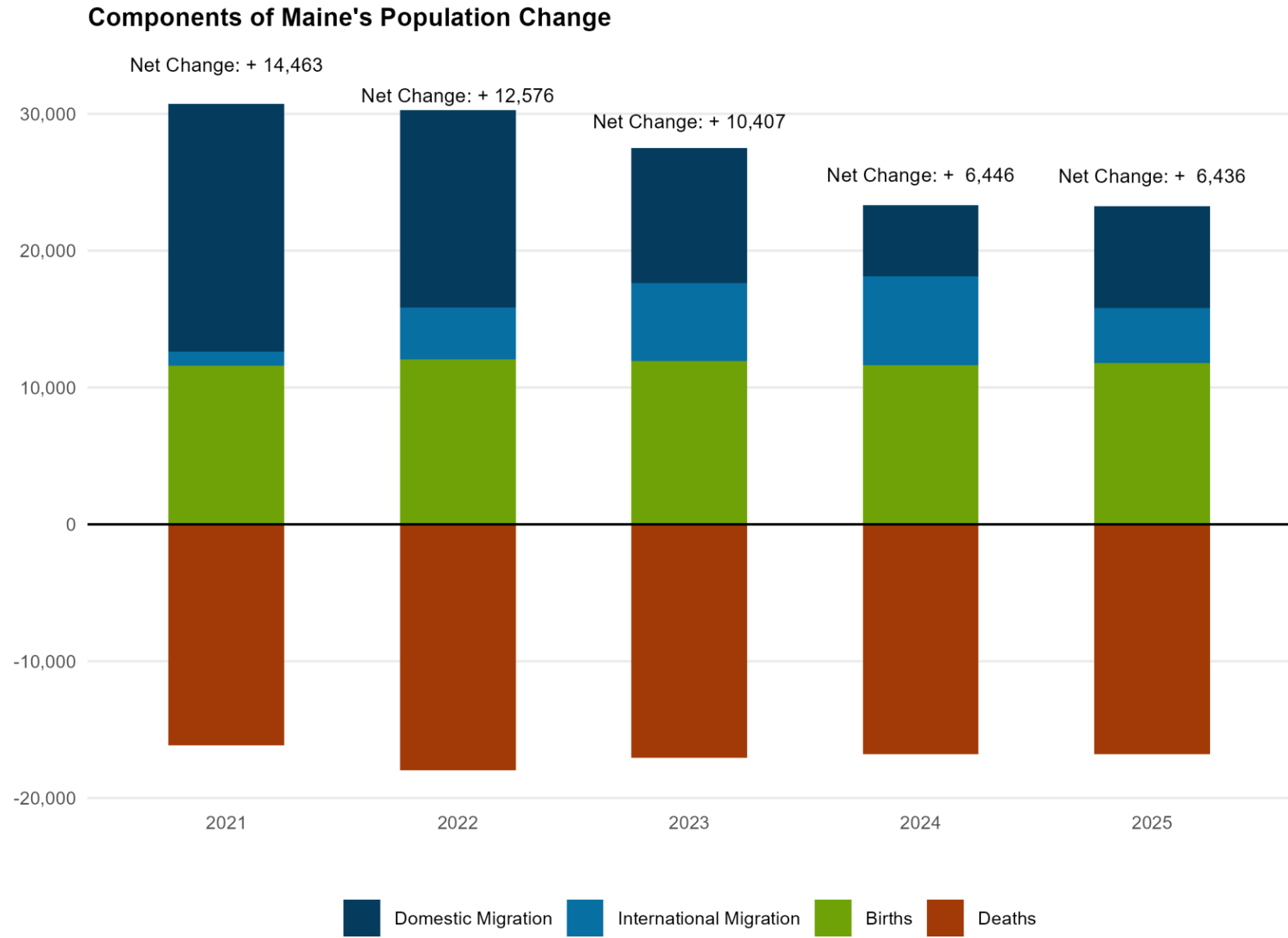


Sources: University of Michigan Survey of Consumers and NFIB Small Business Optimism Index

2025 Total Population:
1,414,874

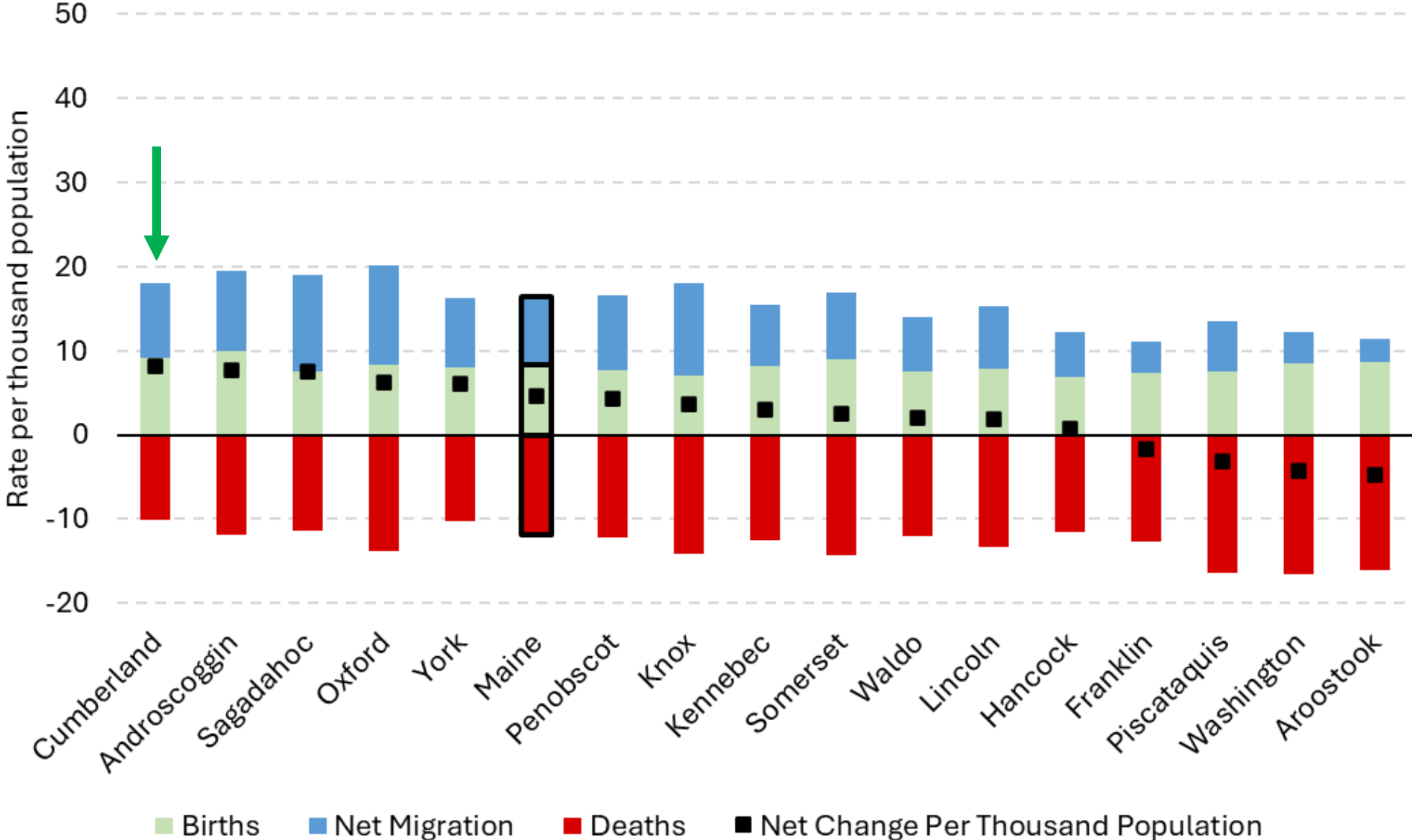
Population increase of
3.8% from 2020-2025
(17th in U.S.);
0.5% from 2024-2025
(25th in U.S.)

7th for total net
migration and net
domestic migration
and 25th for net
international migration
in 2025



Source: US Census Bureau, Population Estimates Program, 2025 Vintage

Components of Population Change in Maine, 7/1/2024 - 7/1/2025
Rate per thousand population



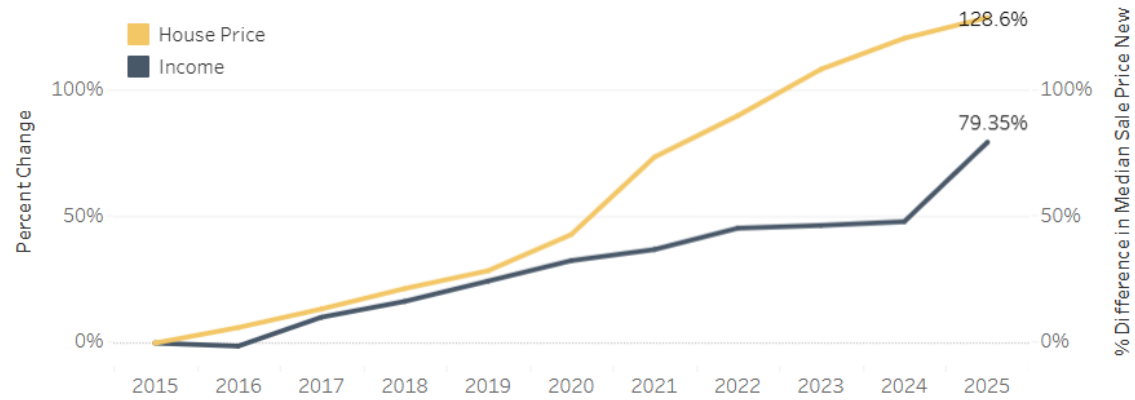
Historical Trends in Homeownership Affordability

Year
(All)

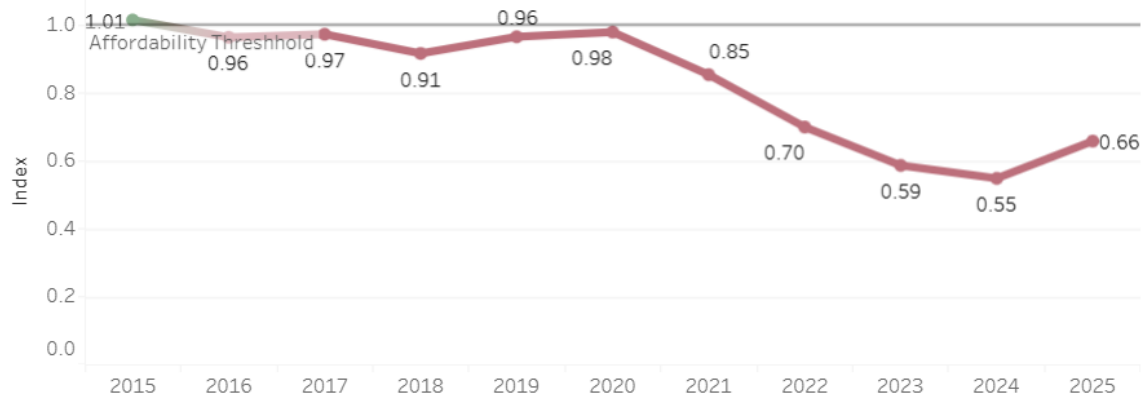
County
Cumberland

Town
(All)

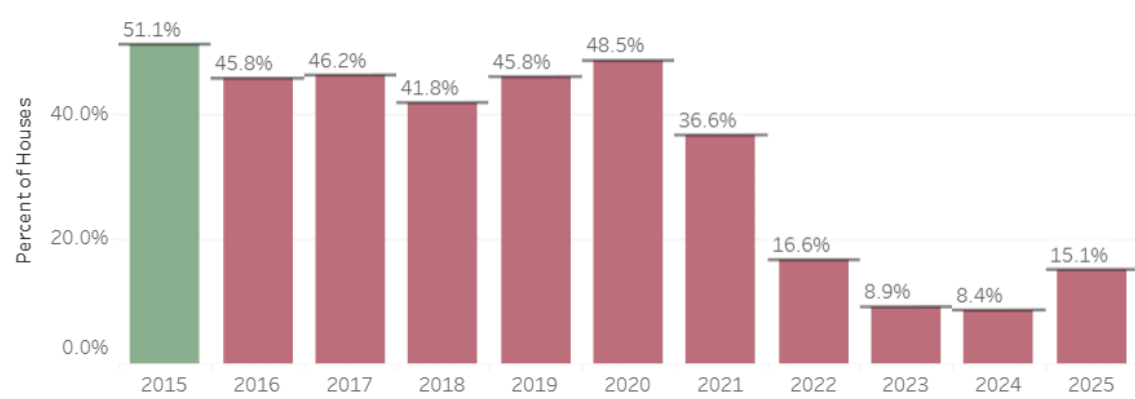
Relative Change in Income and House Price



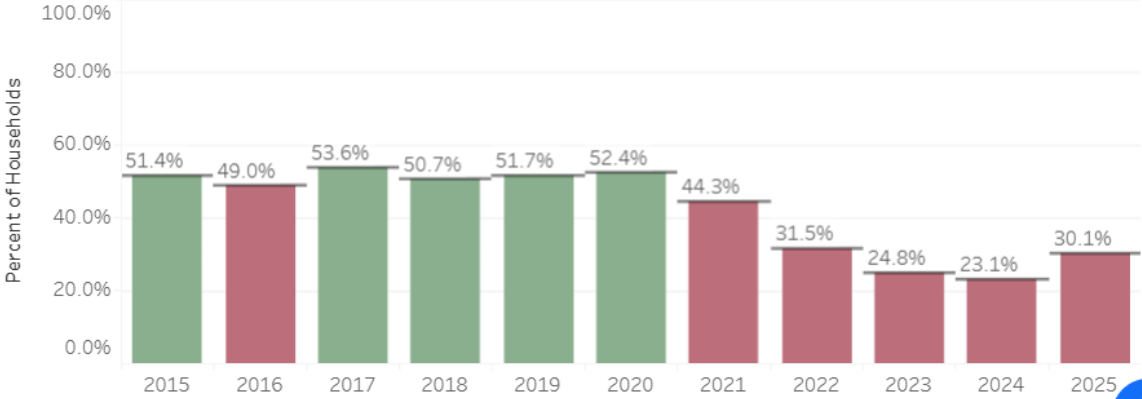
Ratio of Affordable House Price to Median House Price



Affordable Houses Sold

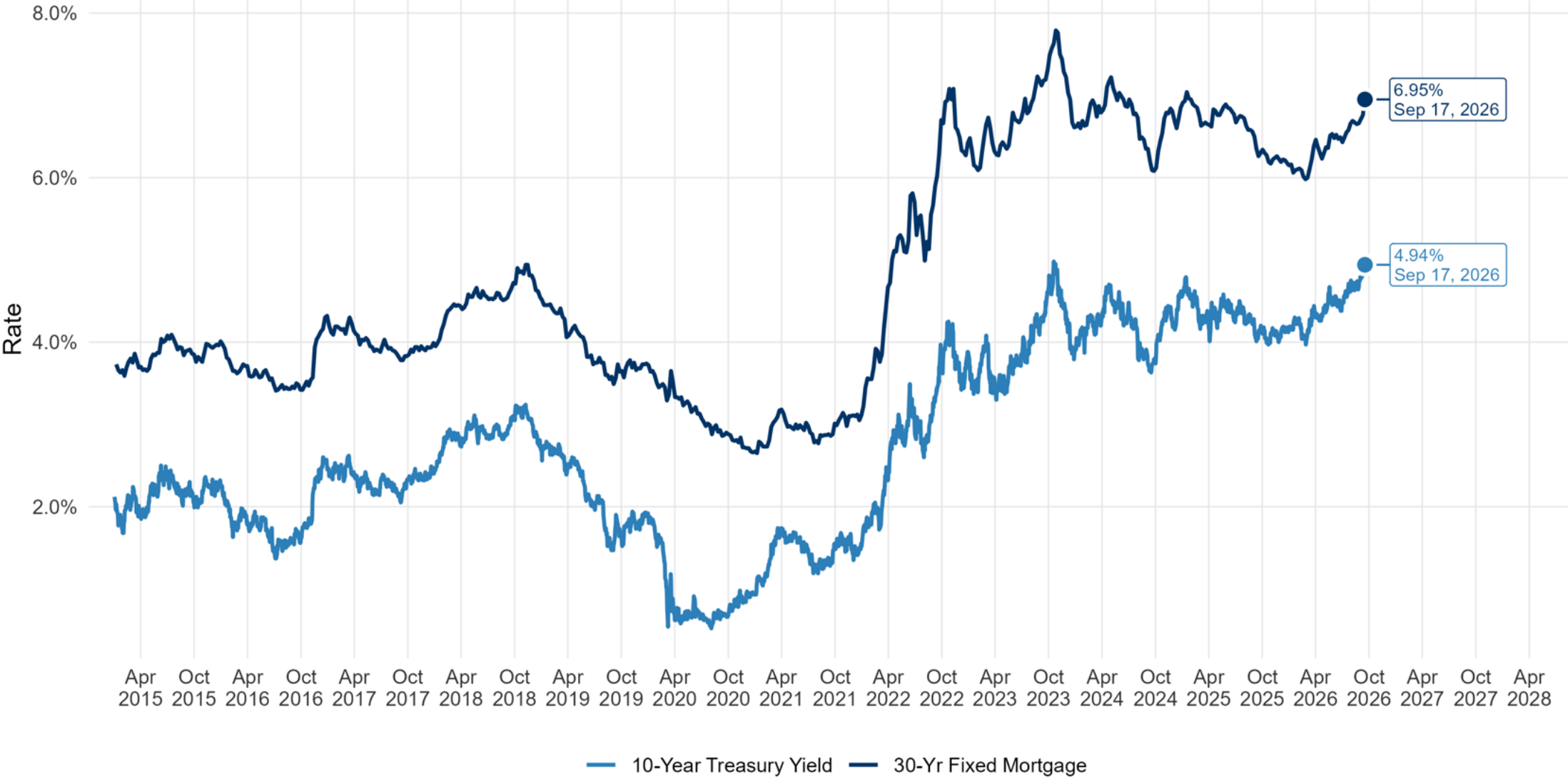


Households Able to Afford the Median House Price



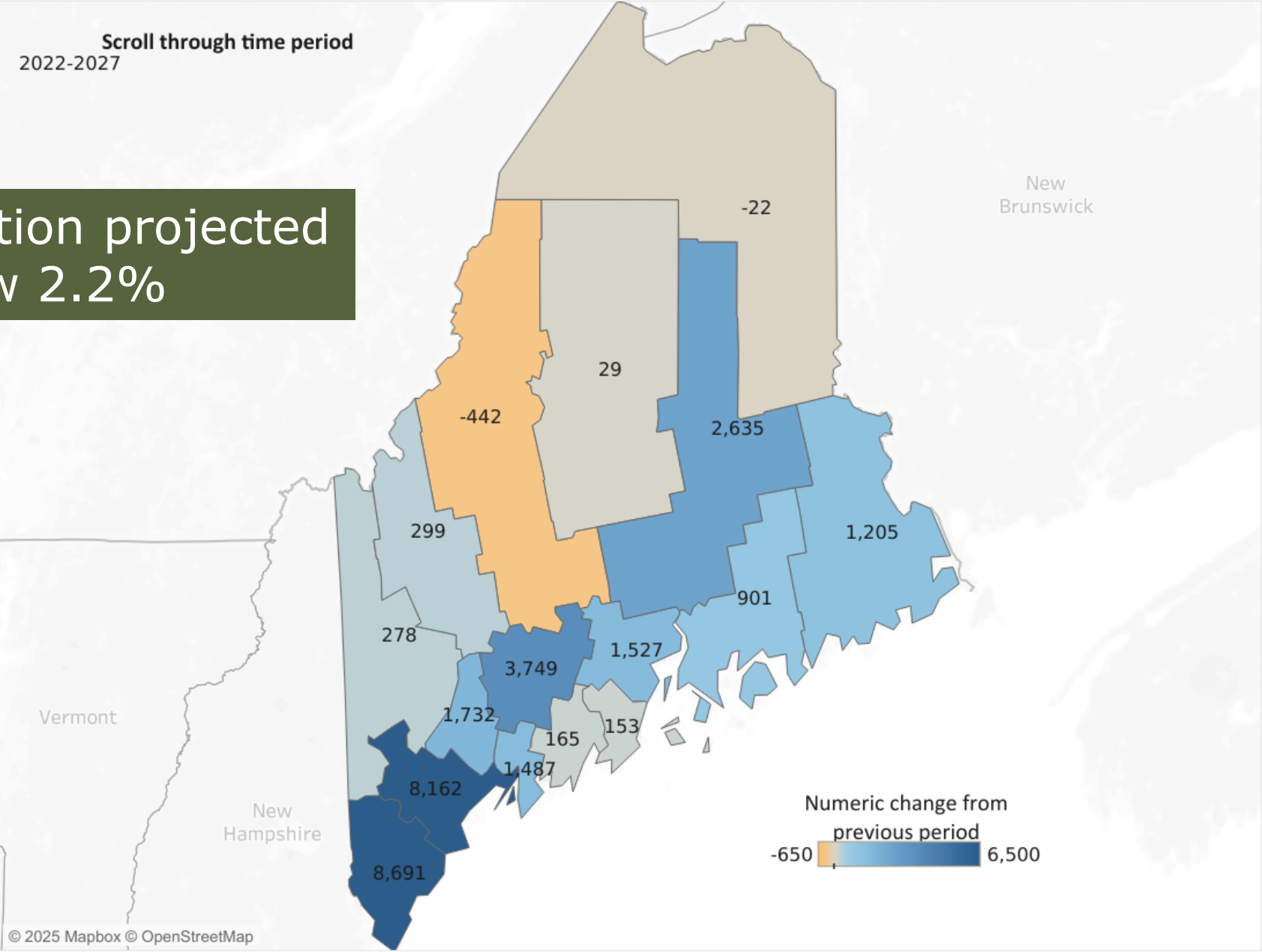
Mortgage Rates Track the 10-Year Treasury Yield

Higher long-term yields flow through directly to borrowing costs

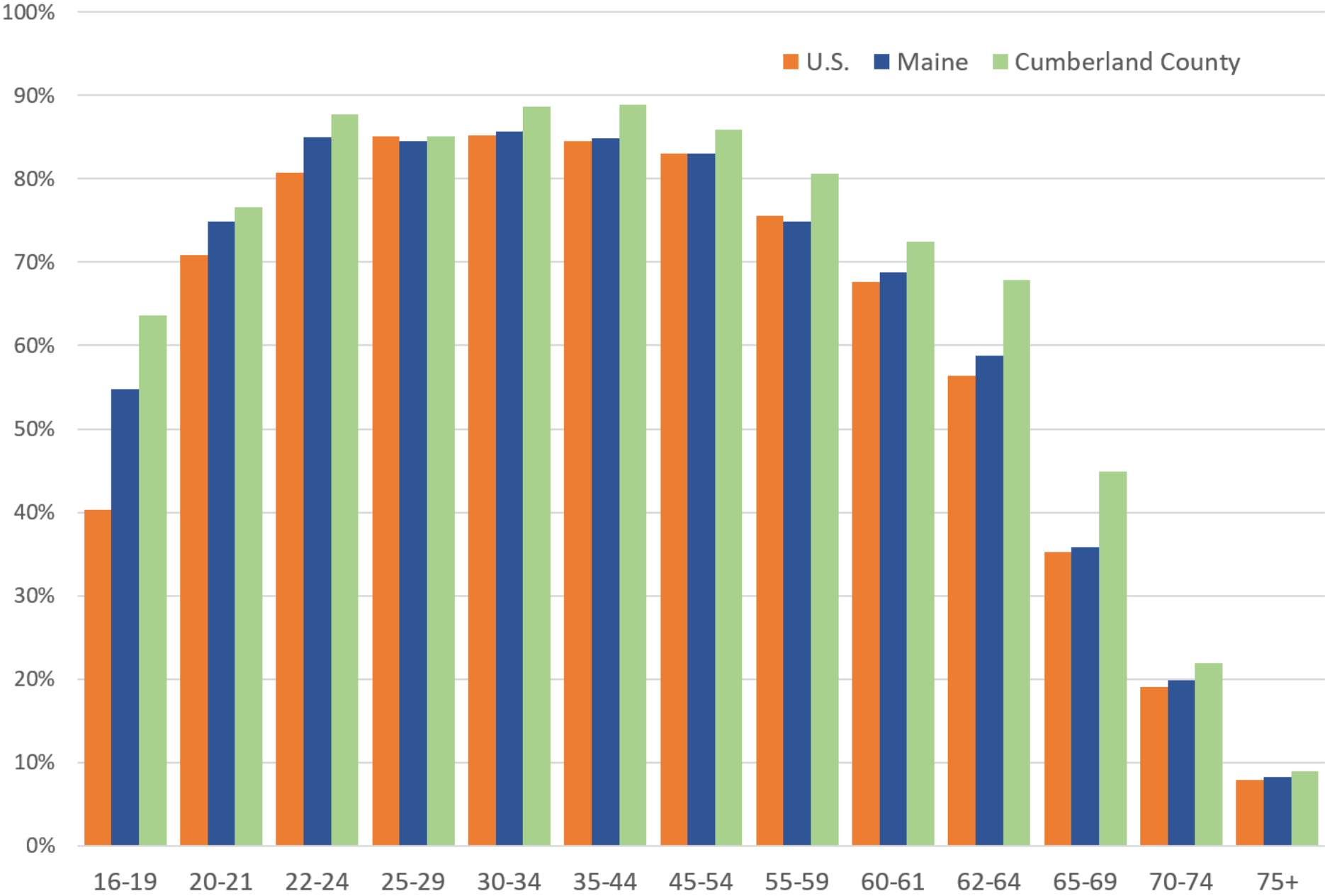


Source: FRED (Federal Reserve Bank of St. Louis).

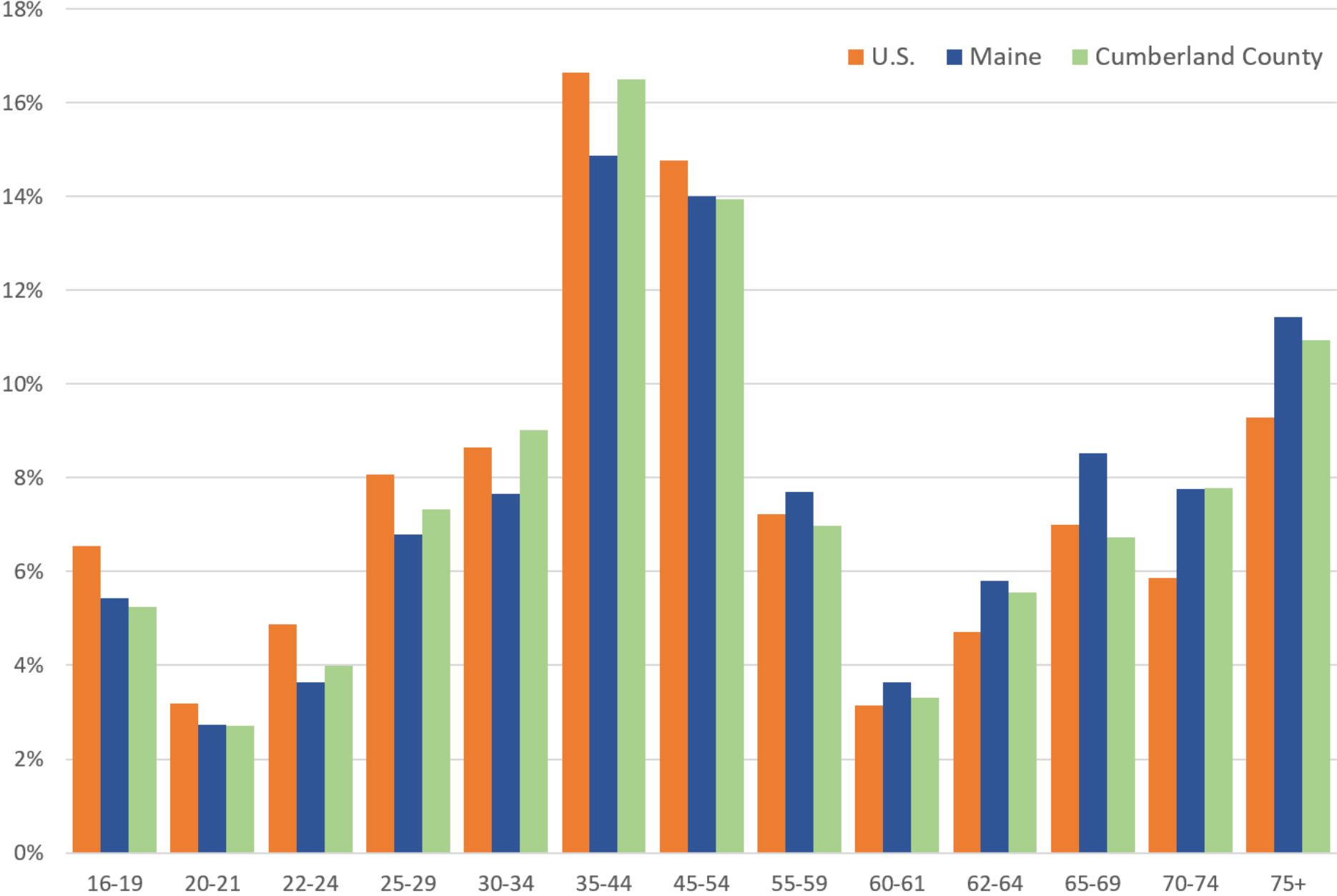
Maine population projected to grow 2.2%



2024 Labor Force Participation Rate



Share of 16+ Population by Age, 2024



Maine's unemployment rate has been below 4.0% for 56 months as of August 2026 (3.2%), the longest stretch on record

County Rates (not seasonally adjusted)

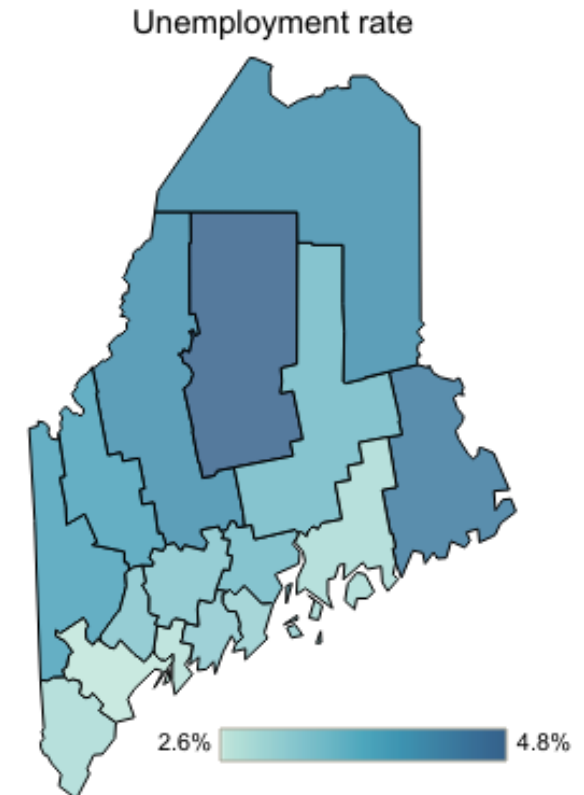
August, 2026

- ☒ Table
☐ Graph

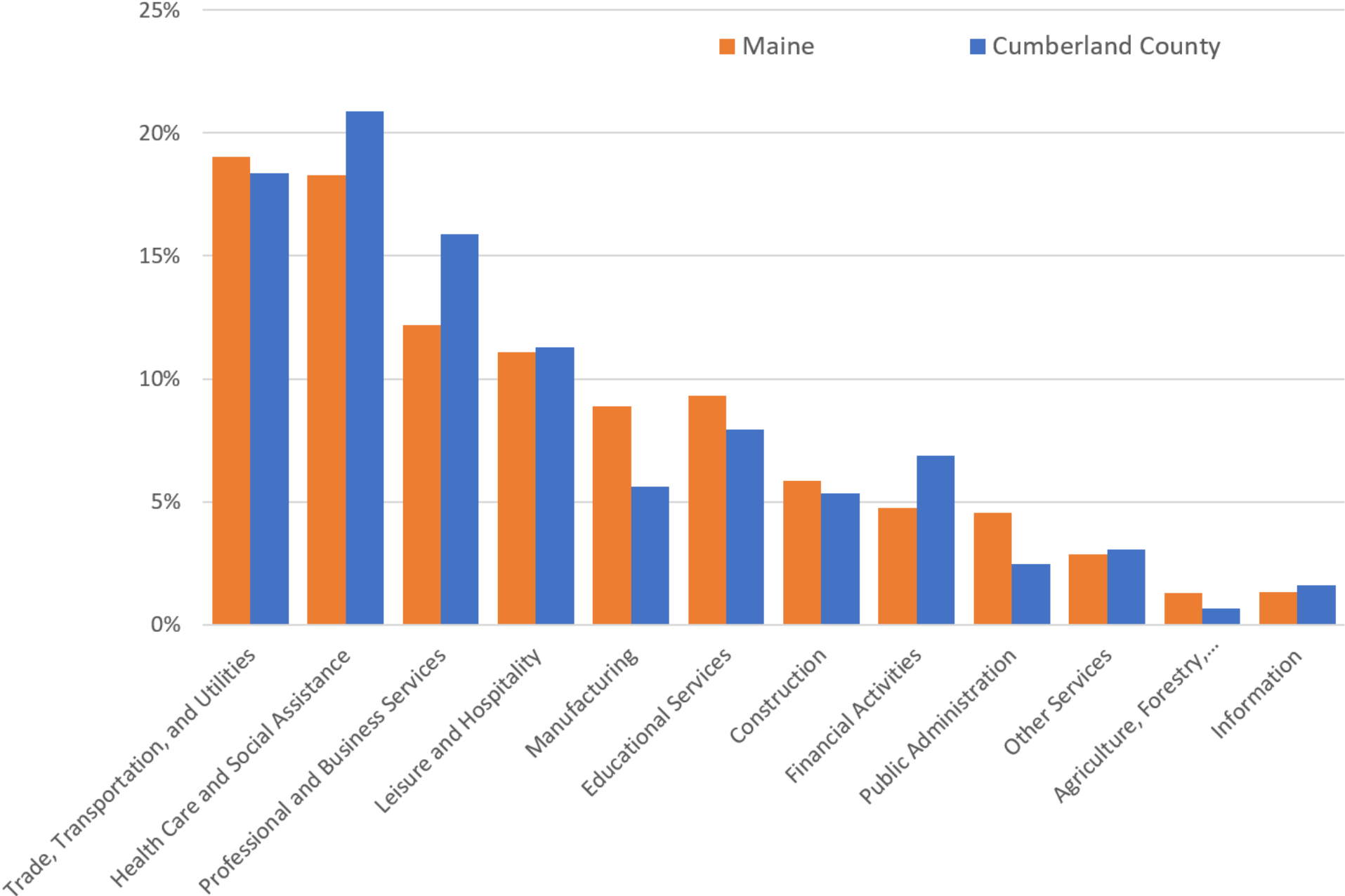
Map/Graph Display

- ☒ Unemployment rate
☐ One-year change

County	Rate	Year ago	One-yr change	
Maine	3.1%	3.0%	0.1	↑
Androscoggin	3.2%	3.2%	0.0	—
Aroostook	4.1%	3.9%	0.2	↑
Cumberland	2.6%	2.5%	0.1	↑
Franklin	3.8%	3.6%	0.2	↑
Hancock	2.8%	2.6%	0.2	↑
Kennebec	3.2%	3.0%	0.2	↑
Knox	3.0%	2.8%	0.2	↑
Lincoln	3.1%	2.7%	0.4	↑
Oxford	3.8%	3.5%	0.3	↑
Penobscot	3.4%	3.2%	0.2	↑
Piscataquis	4.8%	4.1%	0.7	↑
Sagadahoc	2.7%	2.6%	0.1	↑
Somerset	4.1%	3.9%	0.2	↑
Waldo	3.4%	3.2%	0.2	↑
Washington	4.4%	4.1%	0.3	↑
York	2.8%	2.7%	0.1	↑



Share of 2025 Employment by Industry



Challenges and opportunities:

- Macroeconomic uncertainty is extremely high, particularly related to military conflict in Iran/Middle East, energy prices, and tariffs
- Greater Portland region tends to have a higher concentration of 25-44 year-olds than statewide, with higher labor force participation rates and stronger population growth, but housing is a particular challenge
- Higher concentration regionally of jobs in healthcare, professional/business services, and financial activities

Contact Information

Amanda Rector

Maine State Economist

Department of Administrative and Financial Services

www.maine.gov/dafs/economist

amanda.rector@maine.gov