

Maine Economic Indicators

February 2026



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Office of the State Economist

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Due to the federal government shutdown from October 1 to November 12, normal federal data collection and release schedules were interrupted, affecting the availability of federal statistics that inform this report. Delays in the availability of some federal data continue. While many of the sources used in this report are not affected, several key indicators are, including GDP, personal income, employment, inflation and trade data. This report contains the most current data available at the time of writing.

Maine Economic Indicators is a monthly report assembled by the Office of the State Economist that provides a synopsis of current economic trends and indicators for the state in comparison to New England and the United States. The intent of this report is to provide the public with a single document containing data aggregated from different sources typically used to track current economic and demographic conditions in the state.

The appendix provides comprehensive information related to the data presented herein. Data included in this report are assembled from various sources, subject to frequent revision, and provided in this report “as is” at the time of publication. Therefore, data presented in this report are subject to change over time.

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1 Snapshot

Indicators in this section provide a summary of Maine’s current economic status. Figures for Maine are compared to New England and the United States. Sources are given in the appendix.

| Reference Period | | Maine | New England | United States |
|------------------|---|-----------|-------------|---------------|
| 2025 | Total population | 1,414,874 | 15,431,980 | 341,784,857 |
| 2024-2025 | Annual population percent change | 0.5% | 0.3% | 0.5% |
| 2020-2025 | Cumulative population percent change | 3.8% | 2.0% | 3.1% |
| 2024 | Average earnings per job | \$67,720 | \$88,260 | \$78,096 |
| 2023-2024 | Average earnings per job percent change | 4.7% | 4.8% | 4.7% |
| Dec. 2025 | Unemployment rate | 3.2% | 4.2% | 4.4% |
| Dec. 2025 | Total private nonfarm employment | 553,000 | 6,603,000 | 136,115,000 |
| Dec. 2025 | Labor Force | 706,000 | 8,302,800 | 171,495,000 |
| Dec. 2025 | Labor Force Participation Rate | 59.7% | N/A | 62.4% |

Annualized Percent Change from the previous quarter and Year-Over-Year Percent Change

| Real GDP | 2024:Q4 | 2025:Q1 | 2025:Q2 | 2025:Q3 | 2024:Q3-2025:Q3 |
|----------------------------|---------|---------|---------|---------|-----------------|
| Maine | 2.9 | -4.6 | 2.4 | 3.8 | 1.1 |
| New England | -0.5 | 2.0 | 3.9 | 4.2 | 2.4 |
| United States | 1.9 | -0.6 | 3.8 | 4.4 | 2.3 |
| Total Personal Income | 2024:Q4 | 2025:Q1 | 2025:Q2 | 2025:Q3 | 2024:Q3-2025:Q3 |
| Maine | 5.8 | 4.6 | 7.0 | 1.6 | 4.7 |
| New England | 3.2 | 6.6 | 4.3 | 2.0 | 4.0 |
| United States | 4.9 | 6.4 | 4.2 | 3.3 | 4.7 |
| Per Capita Personal Income | 2024:Q4 | 2025:Q1 | 2025:Q2 | 2025:Q3 | 2024:Q3-2025:Q3 |
| Maine | 5.5 | 4.7 | 7.0 | 1.5 | 4.7 |
| New England | 2.8 | 6.3 | 4.0 | 1.6 | 3.6 |
| United States | 4.3 | 5.9 | 3.7 | 2.6 | 4.1 |
| Wages & Salaries | 2024:Q4 | 2025:Q1 | 2025:Q2 | 2025:Q3 | 2024:Q3-2025:Q3 |
| Maine | 6.3 | 0.4 | 5.1 | 3.4 | 3.8 |
| New England | 2.8 | 6.2 | 1.3 | 2.3 | 3.1 |
| United States | 5.5 | 5.2 | 2.2 | 3.5 | 4.1 |

2 Annual Indicators

Indicators summarized below are updated annually on various release dates and provide a general summary of Maine’s demographic and economic status.

| Reference Period | | Maine | New England | United States |
|------------------|--|-----------|-------------|---------------|
| 2025 | Total population | 1,414,874 | 15,431,980 | 341,784,857 |
| 2024-2025 | Annual population percent change | 0.5% | 0.3% | 0.5% |
| 2020-2025 | Cumulative population percent change | 3.8% | 2.0% | 3.1% |
| 2025 | Births | 11,783 | 141,449 | 3,620,461 |
| 2025 | Deaths | 16,802 | 140,006 | 3,101,603 |
| 2025 | Net migration | 11,446 | 43,161 | 1,262,202 |
| 2024-2025 | Annual rate of total net migration, per thousand (Maine ranks 7 th in the U.S.) | 8.1 | 2.8 | 3.7 |
| 2024 | Median age, years (American Community Survey) | 44.9 | 41.3 | 39.2 |
| 2024 | Associate degree: percent of population age 25 and above | 10.2% | 7.9% | 8.8% |
| 2024 | Bachelor’s degree: percent of population age 25 and above | 22.5% | 24.5% | 22.1% |
| 2024 | Graduate or professional degree: percent of population age 25 and above | 14.6% | 19.9% | 14.7% |
| 2024 | Percent of population below poverty level | 10.4% | 10.1% | 12.5% |
| 2024 | Median family income | \$99,546 | \$122,149 | \$101,265 |
| 2024 | Median household income | \$76,442 | \$96,257 | \$81,604 |
| 2024 | Per capita personal consumption expenditures | \$63,046 | \$68,190 | \$58,499 |
| 2024 | Per capita disposable personal income | \$61,744 | \$75,632 | \$64,426 |

3 Quarterly and Monthly Indicators

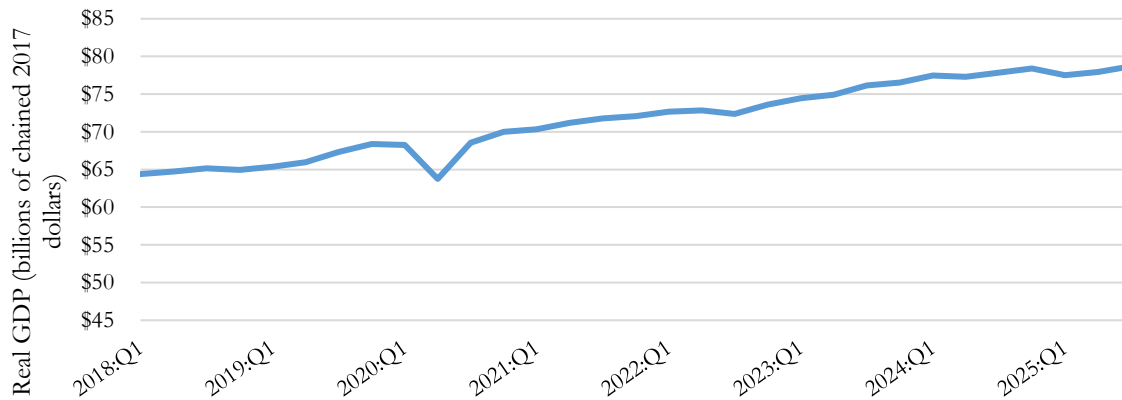
3.1 Gross Domestic Product (GDP)

Maine’s real GDP grew 3.8% at an annualized rate in the third quarter of 2025, ranking 41st in the U.S. (growth of 4.4%) and fifth in New England (growth of 4.2%). The industry sectors that contributed the most to Maine’s third quarter growth were durable goods manufacturing (+0.55 percentage points), health care and social assistance (+0.54 percentage points), and retail trade (+0.50 percentage points). These gains were partially offset by declines in other industries, including construction (-0.13 percentage points), accommodation and food services (-0.13 percentage points), and federal civilian government (-0.10 percentage points).

On February 20, the Bureau of Economic Analysis released the advance estimate of *national* real GDP for the fourth quarter of 2025, estimating an increase of 1.4% at an annual rate in Q4.

| 2025:Q3 | Maine | United States |
|---------------------------------|-----------------|-----------------|
| Nominal GDP (Current dollars) | \$103.9 billion | \$31.1 trillion |
| Real GDP (Chained 2017 Dollars) | \$78.7 billion | \$24.0 trillion |

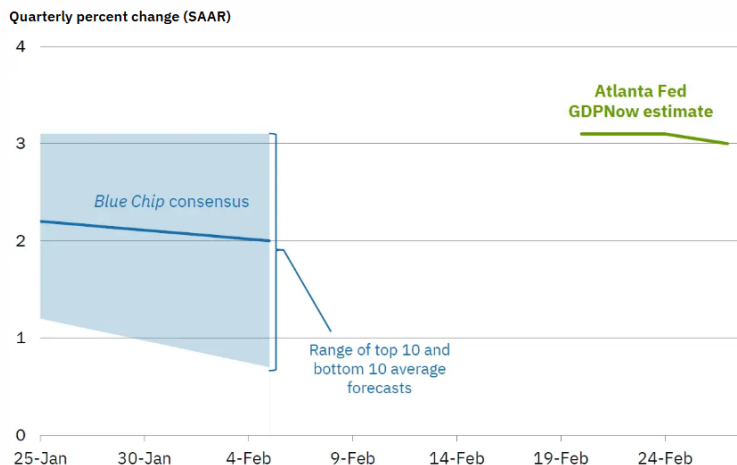
Real GDP (billions of chained 2017 dollars) - Maine



3.1.1 GDPNow from the Federal Reserve Bank of Atlanta

GDPNow, which is reported by the Atlanta Fed, is “a running estimate of real GDP growth based on available data for the current quarter.” This model uses a similar methodology to the one used by the U.S. Bureau of Economic Analysis in their official GDP estimates and is revised each time the monthly source data is updated. The nowcast estimate for 2026:Q1 as of February 27 is that U.S. real GDP will **increase by 3.0%** at an annual rate.

Evolution of Atlanta Fed GDPNow real GDP estimate for 2026:Q1

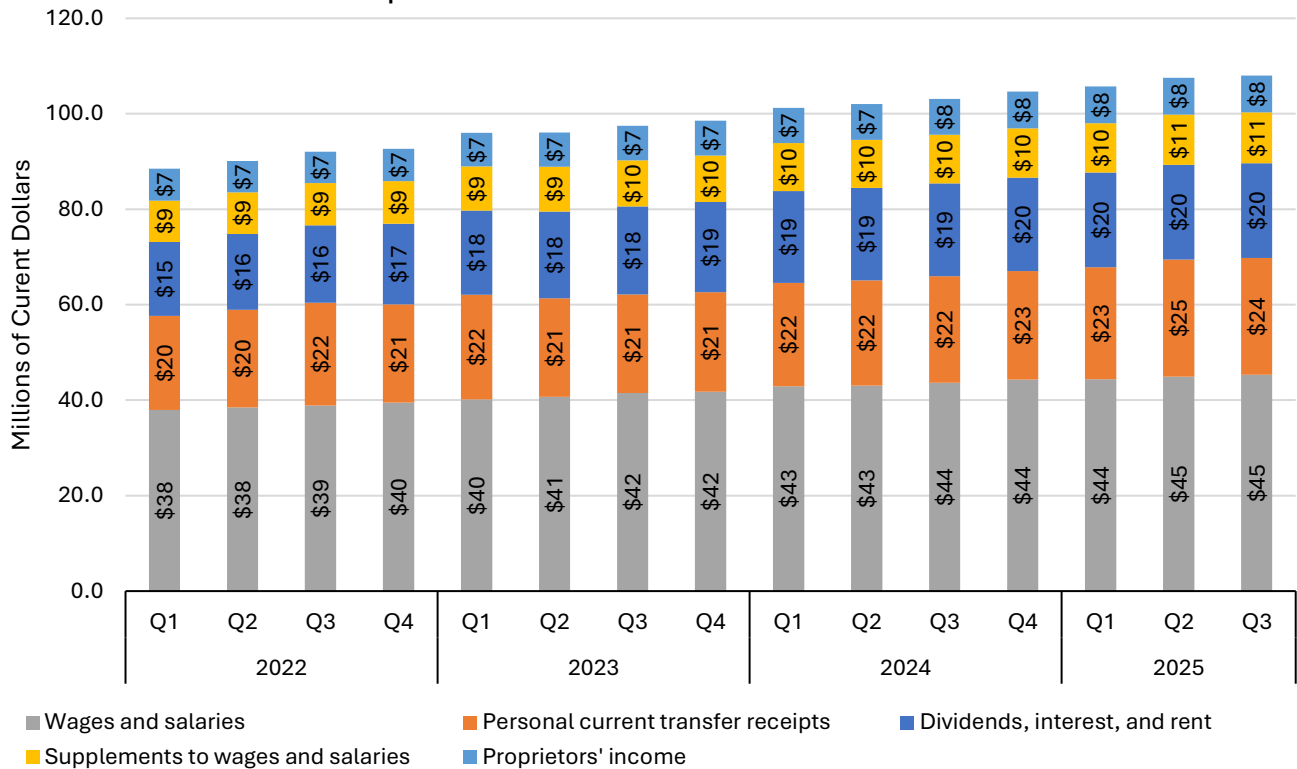


3.2 Personal Income

Maine’s total personal income grew 1.6% at an annualized rate in the third quarter of 2025, ranking 48th in the U.S. (3.3%) and fifth in New England (2.0%). Maine’s total seasonally adjusted personal income was \$101.8 billion in the third quarter of 2025. A decline in transfer receipts between the second and third quarters had a considerable impact on Maine’s overall personal income growth.

Net earnings were up 3.3% and contributed +1.8 percentage points to the total change in personal income. Maine’s growth in net earnings was above New England growth of 2.6% but below U.S. growth of 3.6%. By industry, health care and social assistance (+0.45 percentage points); professional, scientific, and technical services (+0.37 percentage points); and state and local government (+0.34 percentage points) contributed the most to earnings. These increases were partially offset by declines in other industries, including forestry, fishing, and related activities (-0.18 percentage points) and construction (-0.05 percentage points).

Components of Personal Income in Maine

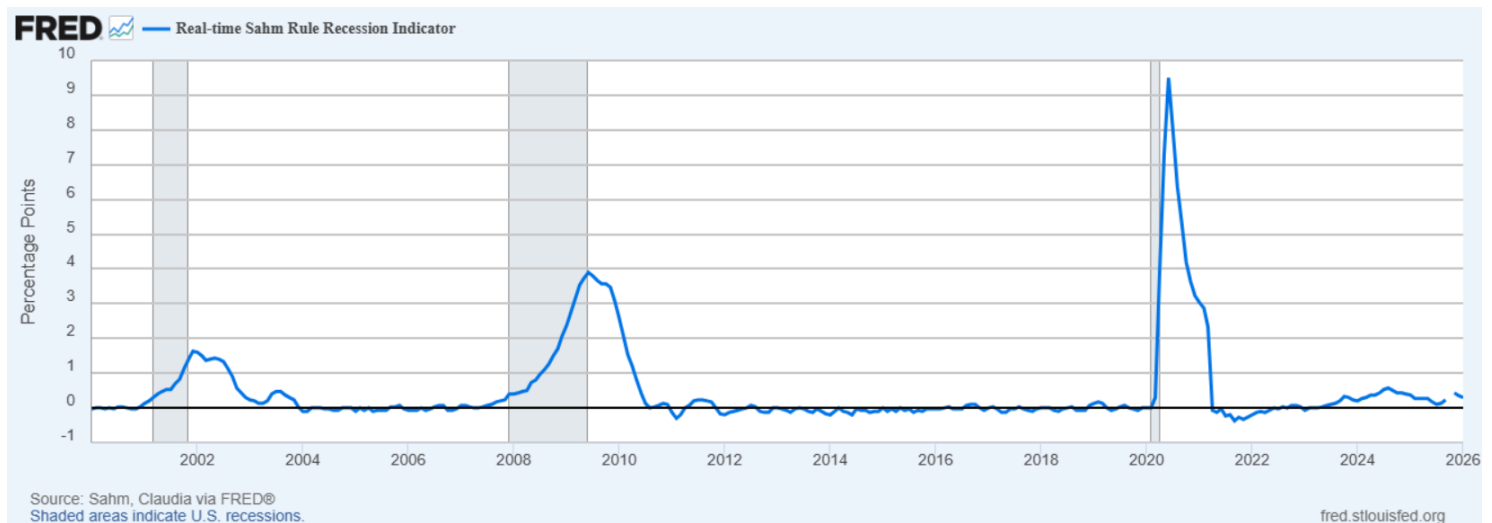


3.3 Recession Indicators

NBER is the primary source in the United States that declares when recessions begin and end and defines a recession as a significant decline in economic activity that is spread across the economy and lasts more than a few months. Other recession indicators are used to estimate business cycles in real time but are not official sources for when recessions begin and end.

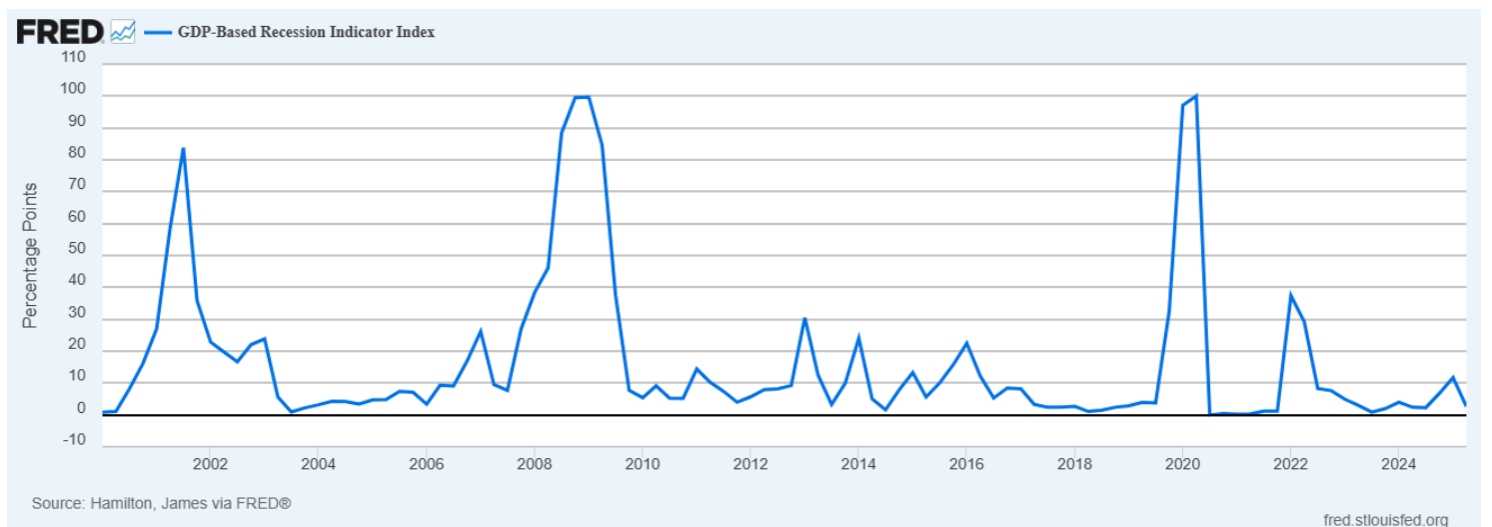
3.3.1 Real-time Sahm Rule Recession Indicator

The Real-time Sahm Rule Recession Indicator¹ signals a recession when the 3-month moving average of the national unemployment rate (U3) rises by at least 0.5 percentage points relative to its low in the previous 12 months. In January 2026, this indicator showed that the three-month average of national U3 was **0.30 percentage points above its 12-month low**.



3.3.2 GDP-Based Recession Indicator Index

The GDP-Based Recession Indicator Index² is 2.7 percentage points (2025:Q2), down from 11.7 in the first quarter of 2025. The index ranges from 0 to 100, and values above 67 provide a historically reliable indicator that the economy is in recession. This index is calculated with a one quarter lag, which allows for extra insight and accounts for data revisions to make dependable inference. The index does not get revised once it is published.



¹ Created by Dr. Claudia Sahm, Federal Reserve Board of Governors

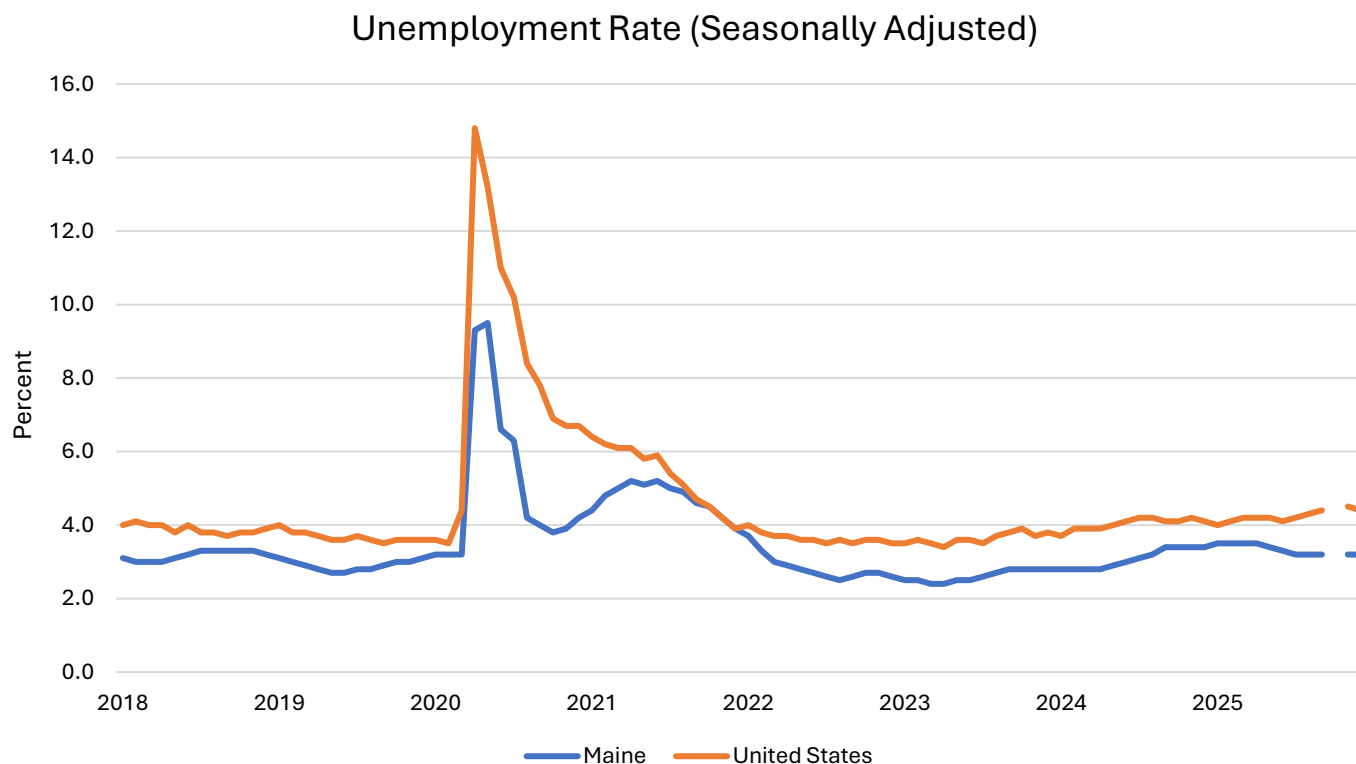
² Created by Dr. James Hamilton, University of California San Diego

3.4 Labor Markets³

Labor market data for Maine in January 2026 will not be released until April 8, 2026. Data in this section remain unchanged from the previous edition of the Maine Economic Indicators report.

3.4.1 Unemployment Rate **December 2025: 3.2%**

Maine's seasonally adjusted unemployment rate was 3.2% in December, unchanged from November. The unemployment rate has remained at 3.2% since August. Maine's unemployment rate has been trending below the U.S. unemployment rate since early 2022 and was well below the New England rate of 4.2% in December.⁴



3.4.2 Labor Force Participation Rate **December 2025: 59.7%**

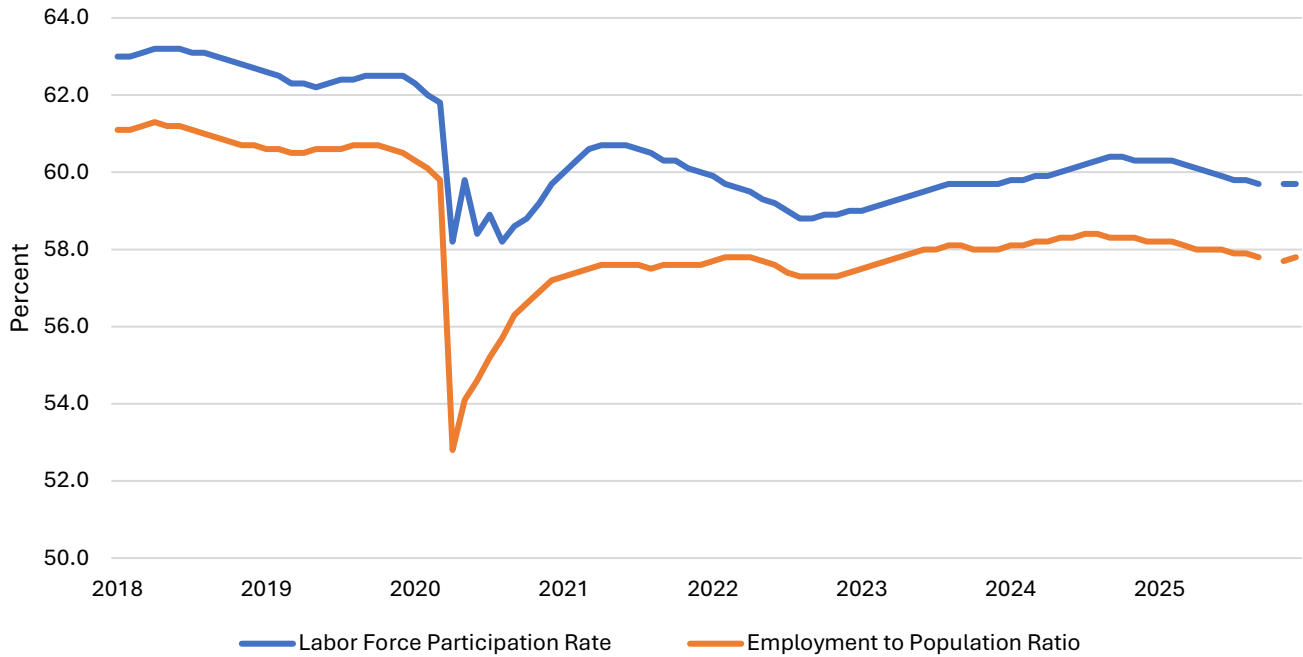
Labor force participation (LFP) was 59.7% in December, unchanged from November. The employment to population ratio (EPOP), an alternative measure of labor market activity which measures the total number of employed working-age adults divided by the total working-age population, was 57.8% in December, little changed from 57.9% in November.

Compared to a year ago, Maine's labor force participation rate is down 0.6 percentage points and its employment to population ratio is down 0.4 percentage points.

³ The data for unemployment rates and labor force are derived from the Local Area Unemployment Statistics (LAUS) program and data for nonfarm payroll jobs are derived from the Current Employment Statistics (CES) program. The numbers presented below are estimates which vary month to month in either direction and are subject to substantial revision. The Maine Department of Labor cautions users to analyze general trends over several months as opposed to making conclusions based on changes month to month.

⁴ The Current Population Survey of households was not conducted during the federal government shutdown that began in October 2025. Unemployment and labor force estimates for October 2025 are not available. The missing October data results in a series break in the unemployment rate and labor force participation charts.

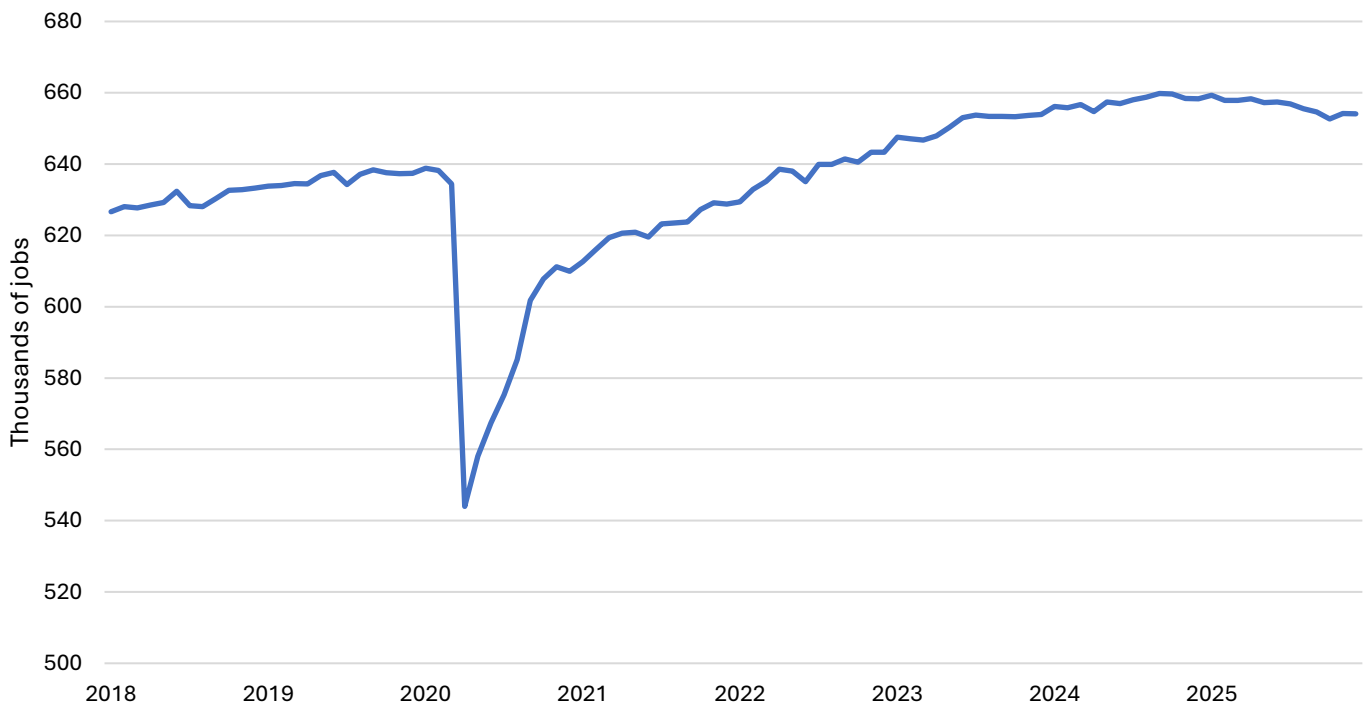
Labor Force Participation & Employment-Population Ratio (Maine)



3.4.3 Total Nonfarm Payroll Job Estimates **December 2025: 654,100**

Seasonally adjusted nonfarm jobs were little changed (-100) from November. On an annual basis, nonfarm jobs are down by 4,200 compared to December 2024. Over the past year, the largest gains were in healthcare and social assistance and local government and the largest declines were in professional and business services, leisure and hospitality, and federal government.

Total Nonfarm Employment Maine (seasonally adjusted)



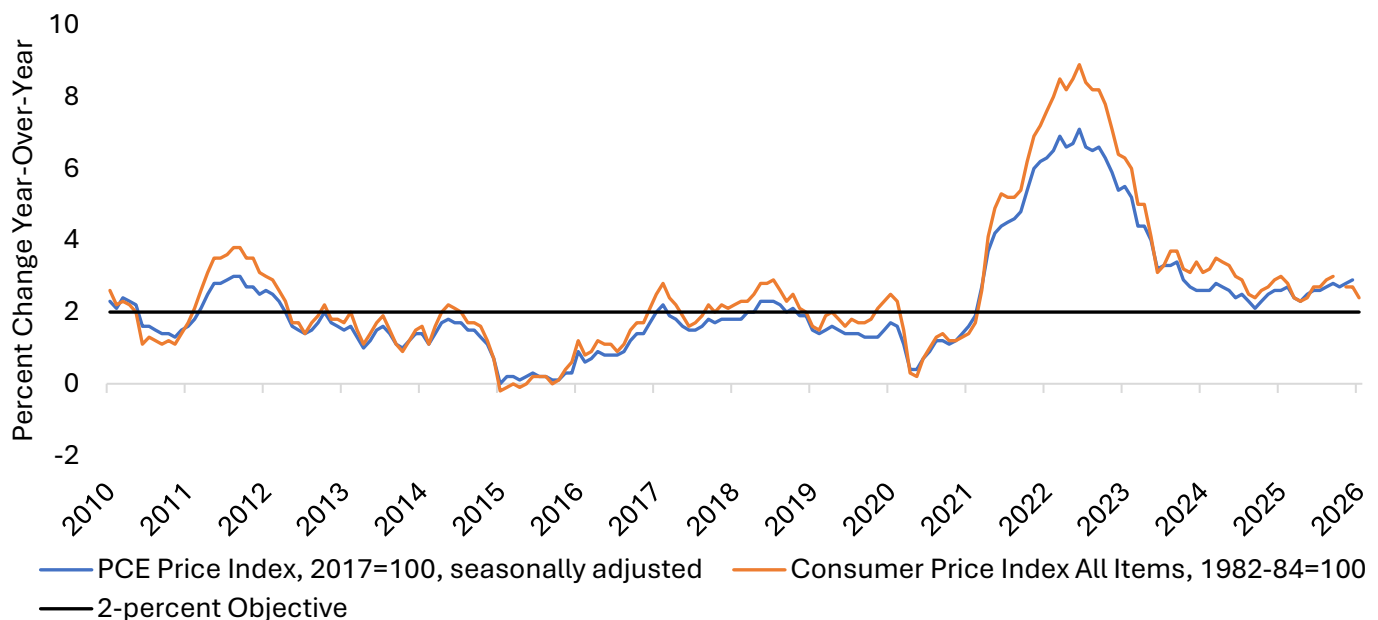
3.5 National inflation measures

3.5.1 Consumer Price Index vs. Personal Consumption Expenditures

There are two measures of inflation in the United States. The Consumer Price Index is released by the Bureau of Labor Statistics and is based on surveys of urban consumers, while Personal Consumption Expenditures price index is calculated by the Bureau of Economic Analysis and based on surveys of what businesses are selling. Both are used officially for various federal purposes, although the Federal Reserve focuses on PCE in monetary policy decisions.

In December the PCE price index grew by 2.9% year-over-year (up from a 2.8% year-over-year change in November). On a monthly basis, it increased by 0.4%. The CPI all-items index grew by 2.4% in January before seasonal adjustment.⁵ Growth in both indexes has decelerated since June 2022 but inflation remains above the 2% Federal Reserve target.

Measures of inflation, Year-Over-Year Percent Change



3.5.2 Expenditure categories of the CPI

The CPI for all urban consumers increased 2.4% year-over-year in January down from 2.7% year-over-year in December. On a seasonally-adjusted monthly basis, the all-items index was up 0.2% from the month before.

The shelter index was up 0.2% for the month and was the largest factor in the all-items increase. Shelter is up 3.0% year-over-year. The food index was up 0.2% for the month and is up 2.9% year-over year.

The energy index *declined* 1.5% in January and is down 0.1% year-over-year. Gasoline was down 3.2% and fuel oil was down 5.7% in the month of January. The core index, which excludes volatile food and energy prices, increased 0.3% from the prior month and is up 2.5% year-over-year.

⁵ Due to the federal government shutdown of October-November 2025, the Bureau of Labor Statistics was unable to conduct the October 2025 survey of prices. The missing October CPI data shows as a series break in the chart of inflation measures.

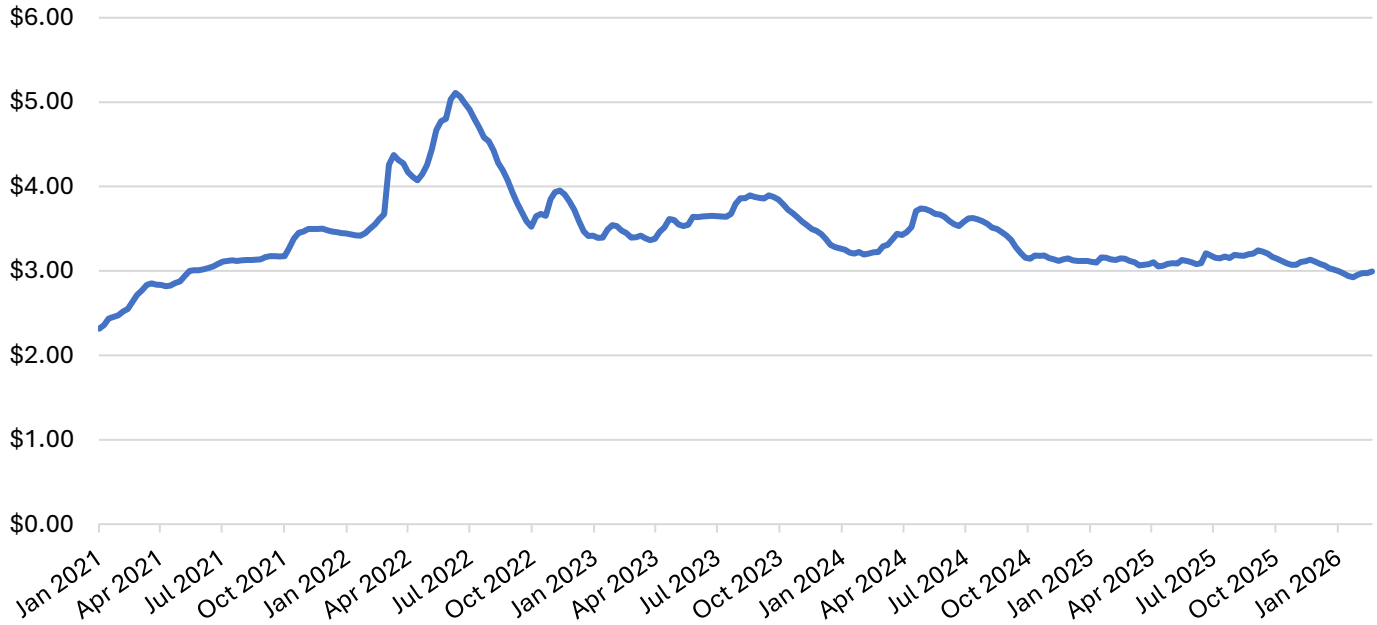
| Table 1. Percent Change in Consumer Price Index by Expenditure Category | Year-Over-Year (not seasonally adjusted) | | Month-Over-Month (seasonally adjusted) | |
|---|---|------------|---|------------|
| | Dec-25 | Jan-26 | Dec-25 | Jan-26 |
| All items | 2.7 | 2.4 | 0.3 | 0.2 |
| Food | 3.1 | 2.9 | 0.7 | 0.2 |
| Energy | 2.3 | -0.1 | 0.3 | -1.5 |
| <i>All items less food and energy</i> | 2.6 | 2.5 | 0.2 | 0.3 |
| Commodities (less food and energy) | 1.4 | 1.1 | 0.0 | 0.0 |
| Household furnishings and supplies | 3.4 | 3.8 | 0.5 | 0.3 |
| Apparel | 0.6 | 1.7 | 0.3 | 0.3 |
| Transportation commodities (less motor fuel) | 0.9 | -0.5 | -0.3 | -0.7 |
| Medical care commodities | 1.5 | 0.3 | 0.3 | -0.1 |
| Recreation commodities | 1.2 | 1.5 | 0.1 | 0.6 |
| Education and communication commodities | -3.8 | -3.5 | -1.7 | 0.3 |
| Alcoholic beverages | 2.1 | 2.0 | -0.1 | 0.2 |
| Other goods | 3.6 | 4.6 | 0.4 | 1.1 |
| Services (less energy) | 3.0 | 2.9 | 0.3 | 0.4 |
| Shelter | 3.2 | 3.0 | 0.4 | 0.2 |
| Water and sewer and trash collection | 4.7 | 4.7 | 0.4 | 0.7 |
| Medical care services | 3.5 | 3.9 | 0.4 | 0.3 |
| Transportation services | 1.5 | 1.3 | 0.5 | 1.4 |
| Recreation services | 4.0 | 3.1 | 1.8 | 0.4 |
| Education and communication services | 1.1 | 1.2 | -0.8 | 0.4 |
| Other personal services | 4.7 | 6.9 | -0.2 | 1.6 |

3.6 Energy

3.6.1 Gasoline

The average price of a gallon of gasoline in New England was \$2.99 on February 23, \$0.07 higher than the previous month but down \$0.15 from the same week last year. The average price of gasoline in the month of February was up just \$0.02 from January.

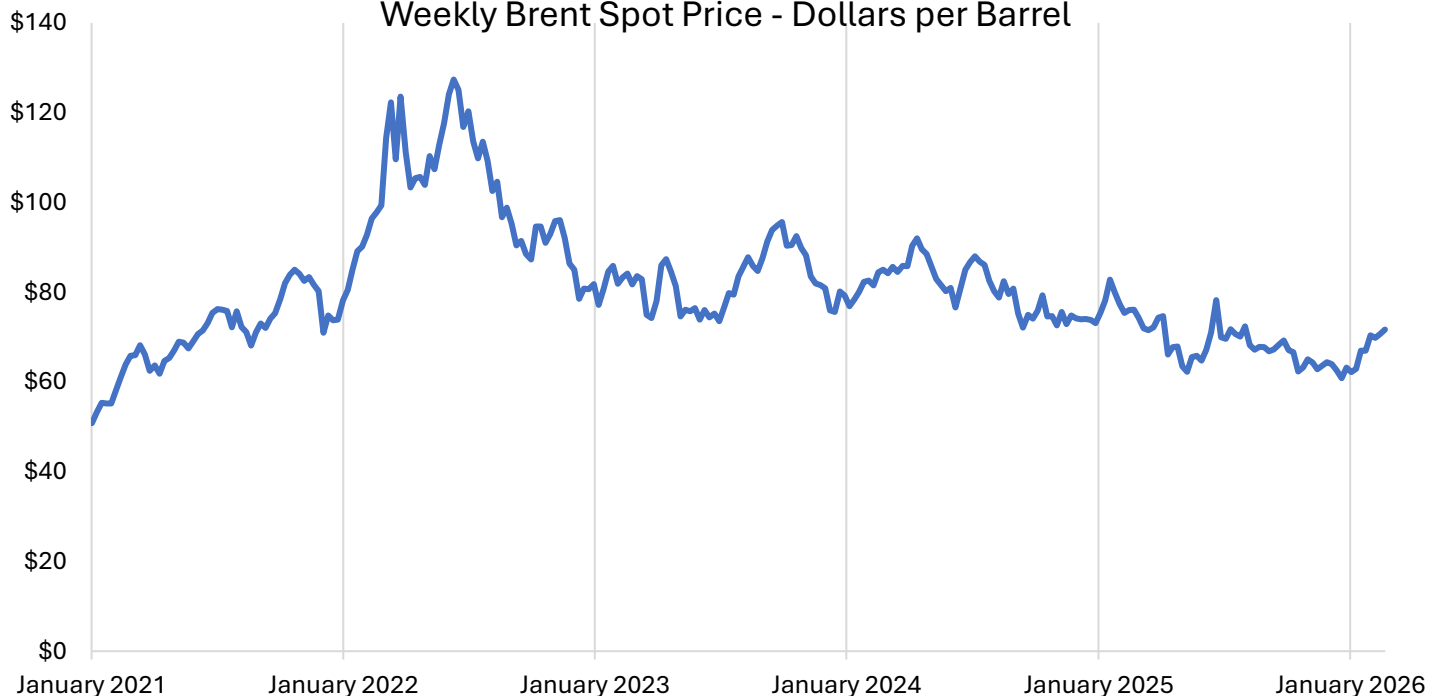
New England - All Grades and Formulations Gasoline Price Per Gallon



3.6.2 Brent Spot Prices

The weekly Brent spot price averaged \$70.73 for the month of February and was at \$71.66 for the week ending February 20, 2026. The spot price increased by \$1.23 since the week ending January 30, 2026.

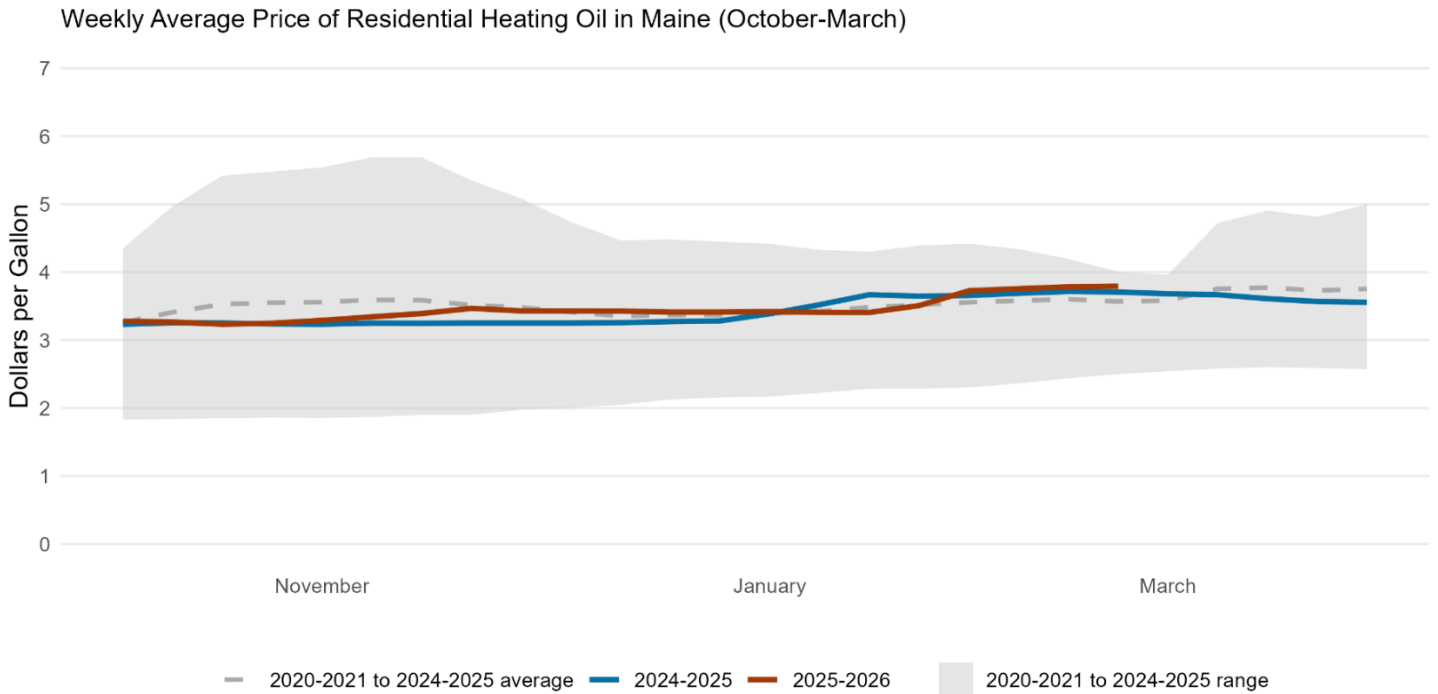
Weekly Brent Spot Price - Dollars per Barrel



3.6.3 Heating Oil

The price of a gallon of heating oil in Maine averaged \$3.80 in the week ending February 23, 2026, according to the U.S. Department of Energy. Prices are up \$0.09 from the same week last year and \$0.23 above the five year average for that week in 2021-2025.

The Maine Department of Energy Resources conducts a weekly survey of heating fuel prices throughout the state. According to this survey on February 23, prices were highest in the Northern and Central regions of the state, at \$3.86 per gallon on average, and lowest in the Southwest/West-Central region of the state, at \$3.73 per gallon.

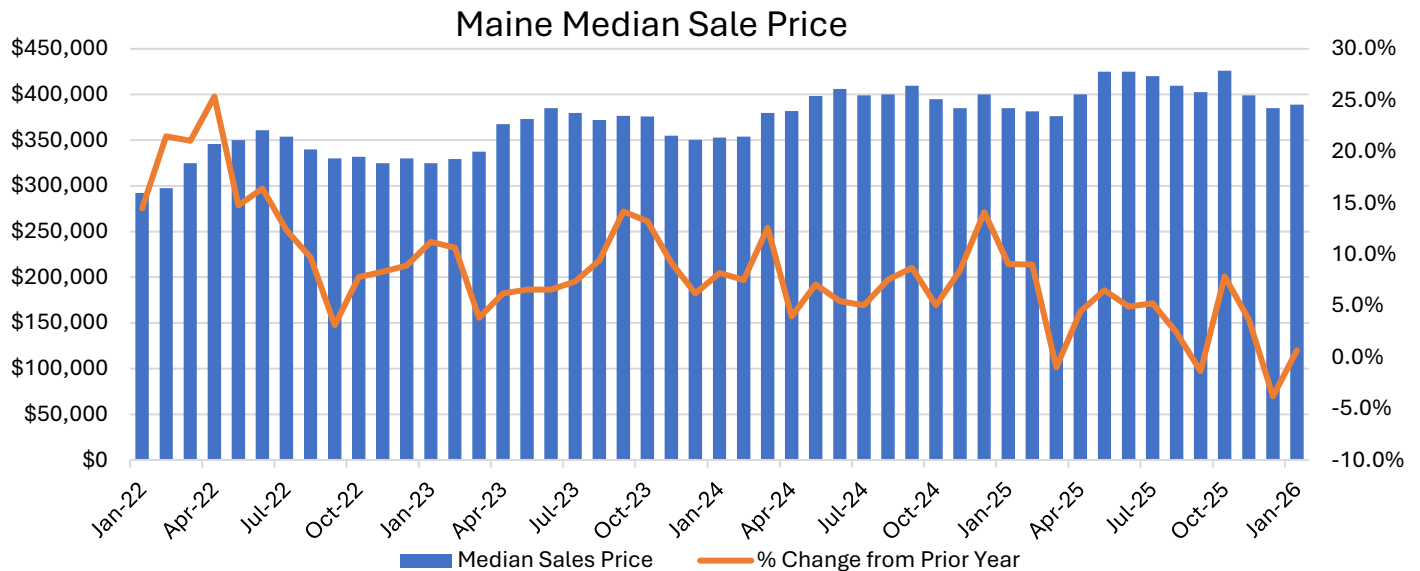


Source: U.S. Energy Information Agency

3.7 Housing

3.7.1 Sales

The number of home sales in Maine decreased by 9.5% in January 2026 compared to January 2025. The median sale price in Maine was \$389,000, up 1% from December and up 0.65% year-over-year.



Over the past year, nine counties had increases in homes sold compared to a year ago, five had decreases, and two had little or no change. The median sales price increased in six counties, decreased in eight, and two saw no change. Piscataquis had the biggest increase in the median sales price (+26.5%) and Knox had the largest decrease (-15.8%).

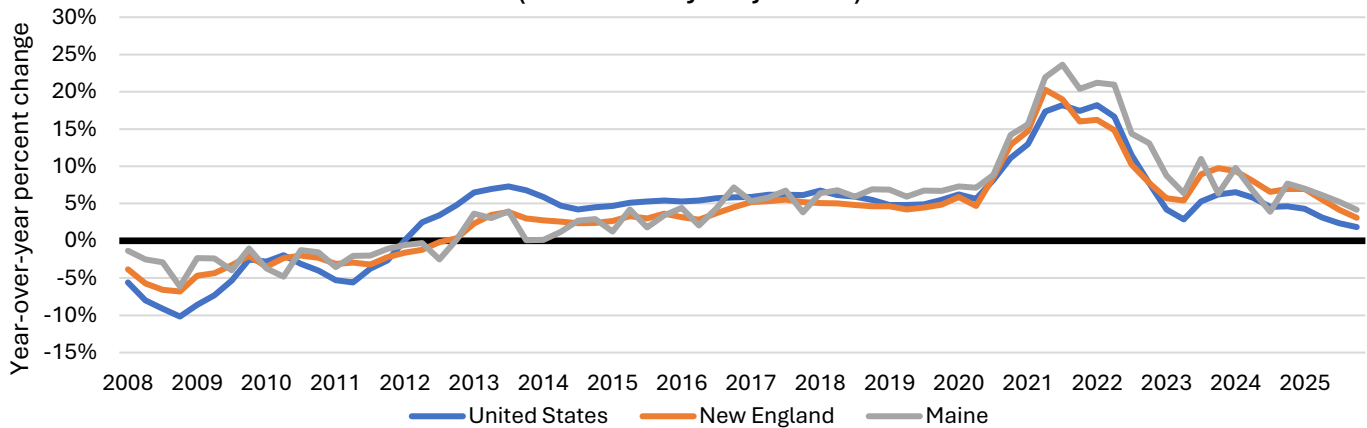
| November 1, 2025 – January 31, 2026 Home Sales | | | | |
|--|-------------------|-------------------------|-------------------|-------------------------|
| Geography | No. of Units Sold | One Year Change (Units) | Median Sale Price | One Year Change (Price) |
| Androscoggin | 206 | -9.6% | \$346,500 | 6.6% |
| Aroostook | 163 | 0.0% | \$180,000 | 12.6% |
| Cumberland | 657 | -0.6% | \$565,000 | 1.8% |
| Franklin | 102 | 9.7% | \$300,000 | -3.2% |
| Hancock | 168 | 1.2% | \$419,500 | -8.7% |
| Kennebec | 287 | 2.1% | \$315,000 | 0.0% |
| Knox | 103 | -13.4% | \$400,000 | -15.8% |
| Lincoln | 103 | 1.0% | \$450,000 | -8.6% |
| Oxford | 175 | 4.2% | \$342,500 | 11.73% |
| Penobscot | 370 | 4.5% | \$275,000 | -3.9% |
| Piscataquis | 57 | 3.6% | \$215,000 | 26.5% |
| Sagadahoc | 98 | 7.7% | \$407,000 | -5.3% |
| Somerset | 118 | 4.4% | \$249,450 | 13.4% |
| Waldo | 92 | -18.6% | \$349,500 | -1.5% |
| Washington | 66 | -16.5% | \$210,000 | -10.6% |
| York | 506 | -11.2% | \$515,000 | 0.0% |
| Maine | 3,271 | -2.5% | \$391,241 | 0.23% |

3.7.2 House Price Index

In the fourth quarter of 2025, Maine’s year-over-year growth in the house price index (HPI)⁶ was 4.1% (seasonally adjusted), 11th highest in the nation for year-over-year growth and first in New England. Maine’s year-over-year growth was above the U.S. (1.8%) and New England (3.1%). On a seasonally adjusted quarterly basis, Maine’s HPI increased 0.74% from the third quarter of 2025, similar to growth of 0.71% in New England and 0.75% in the U.S.

| Reference Period | | Maine | New England | United States |
|------------------|---------------------------------------|-------|-------------|---------------|
| 2024:Q4-2025:Q4 | HPI percent change from previous year | 4.1% | 3.1% | 1.8% |

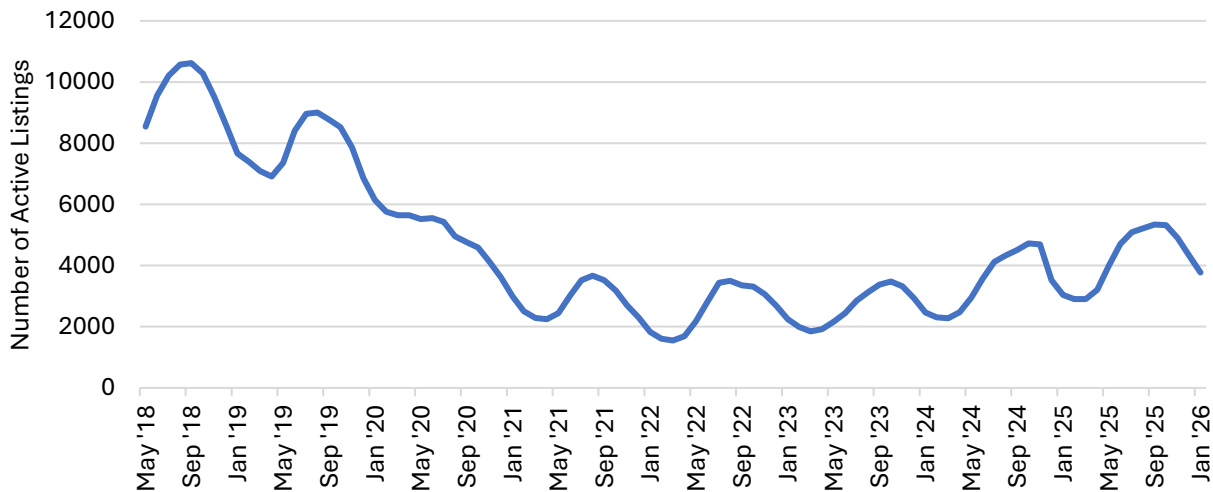
Percent Changes, Year-over-year in FHFA House Price Index (Seasonally Adjusted)



3.7.3 Inventory

There were 3,769 active listings of single-family and condo homes in Maine in January. Inventory has been increasing, but remains low compared to the pre-pandemic period. The number of active listings in January 2026 was up 24% from January 2025, but down 51% from January 2019. Since inventory levels have a defined seasonal pattern, it is most useful to look at changes year-over-year.

Housing Inventory: Active Listing Count in Maine (not seasonally adjusted)



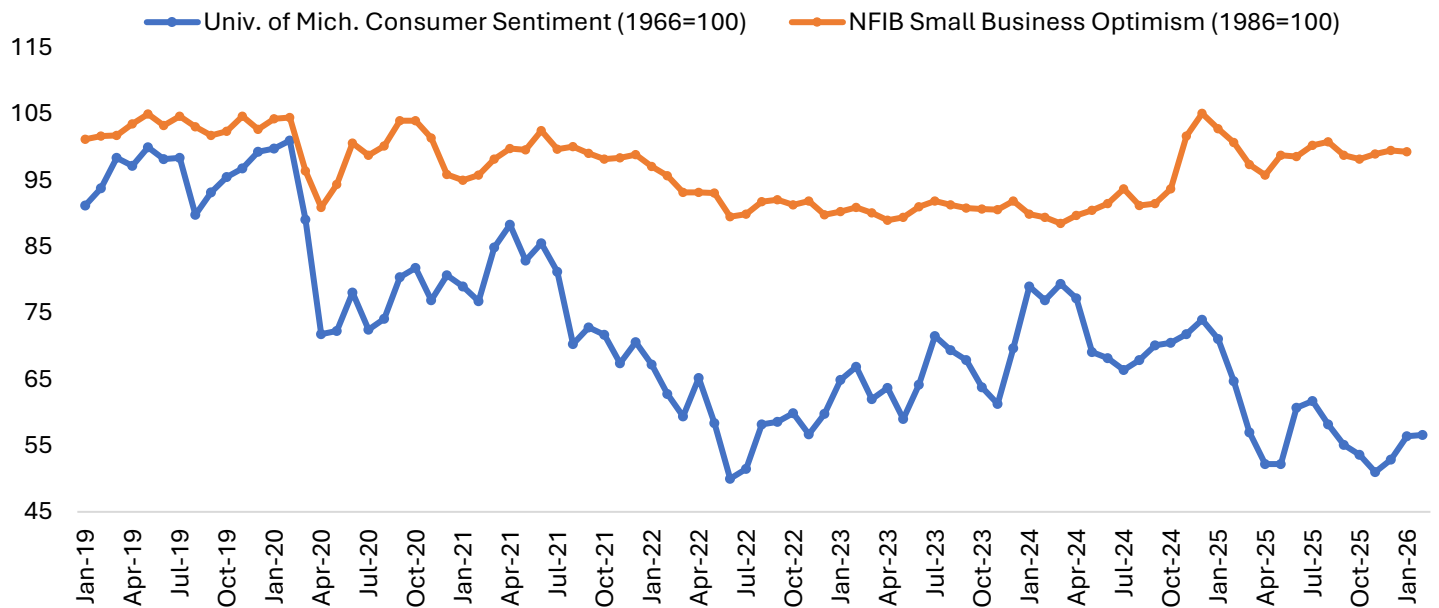
⁶ According to the Federal Housing Finance Agency (FHFA), the HPI “measures average price changes in repeat sales or refinancing on the same properties.”

3.8 Sentiment

The **Index of Consumer Sentiment** from the University of Michigan changed little in February (+0.4%), with no significant changes in any of the index components. Sentiment remains down by 13% compared to a year ago. There are considerable differences between groups in the population. Consumers with large stock holdings, those with higher incomes, and those with higher levels of education saw improvements in sentiment. Those with lower incomes, lower education levels, and those without stock holdings did not. Year-ahead inflation expectations also dropped to 3.4% in February, the lowest level since January 2025.

The **Small Business Optimism Index**, as measured by the National Federation of Independent Businesses (NFIB), changed little in January, down 0.2% from December. The index was down 3% from a year ago in January 2025 and is just above the 52-year average. Expected real sales volume was the only index component that had substantial change during the month (+6 points).

Consumer Sentiment and Small Business Optimism Indexes

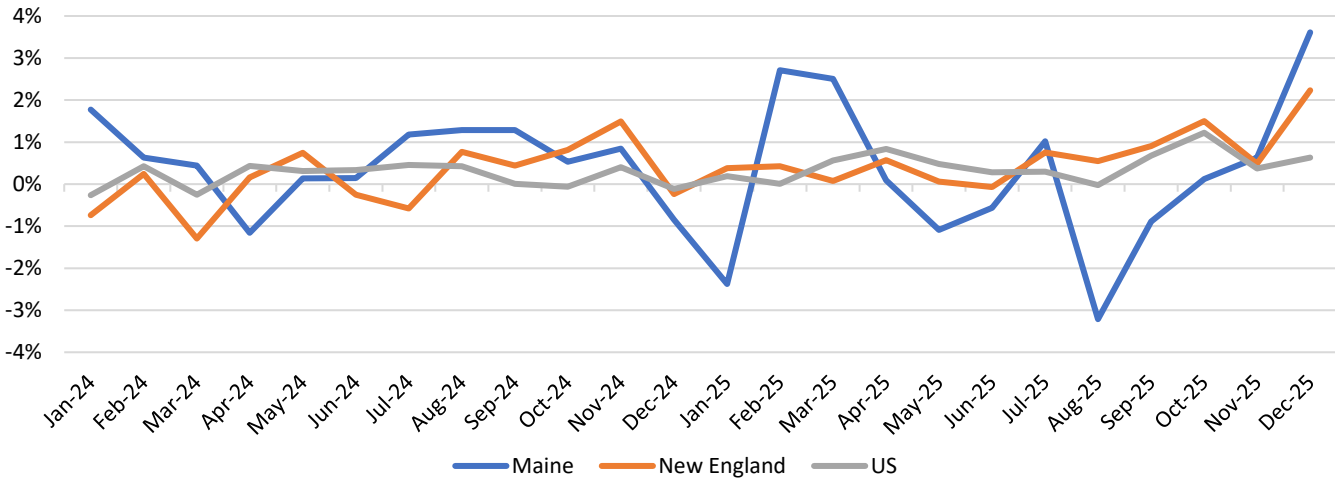


3.9 Trade Outlook⁷

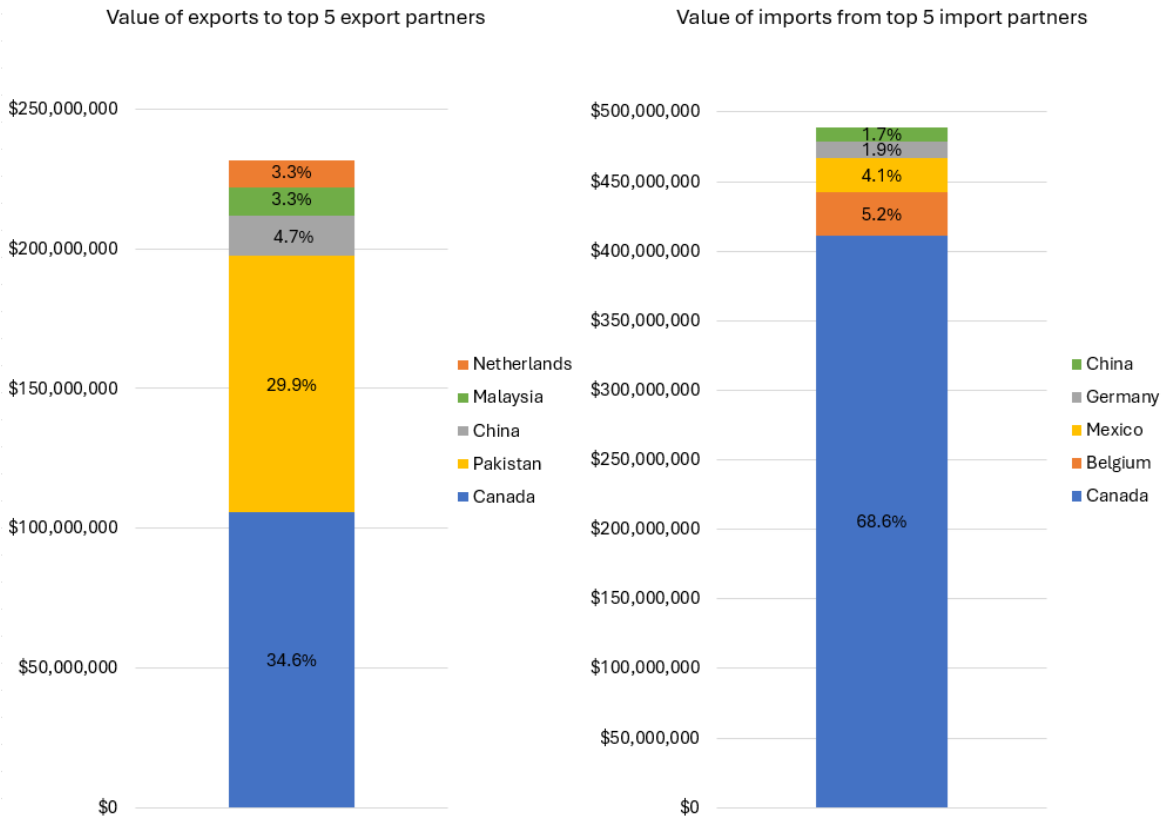
3.9.1 Exports and trade partners

In December 2025, the 12-month rolling average of Maine exports was \$265 million, up 3.6% from November. New England exports were up 2.2% and U.S. exports were up 0.6% during the same period.

12-Month Rolling Average of Exports, % Change from Previous Month



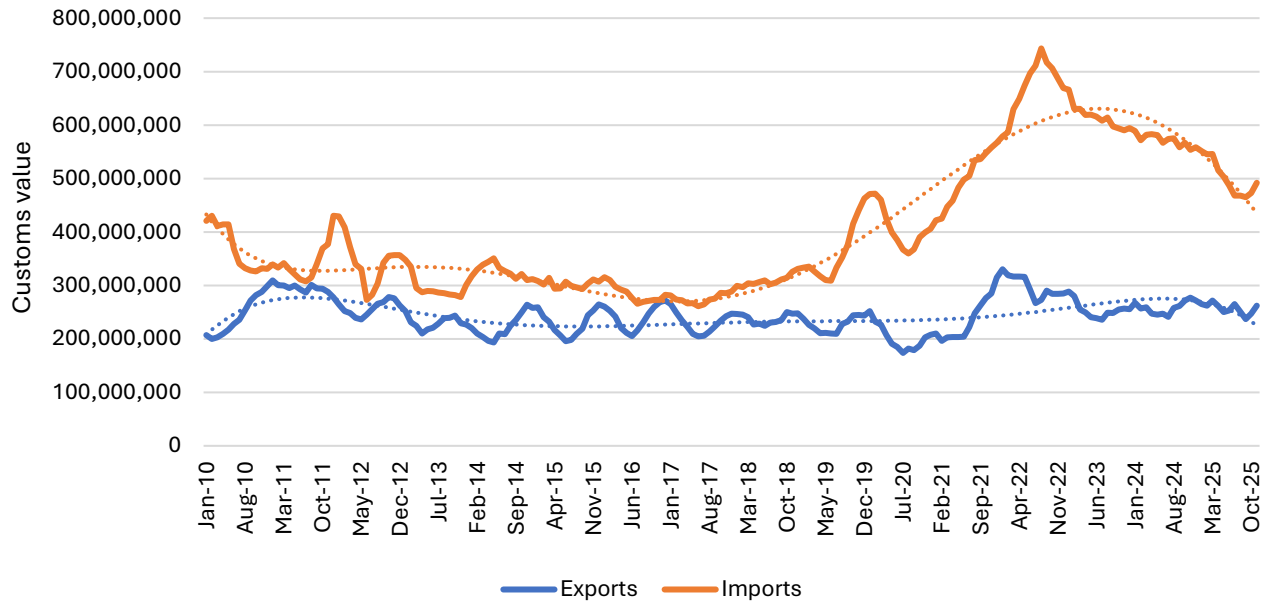
Maine’s top trade partner in December was Canada, which accounted for 69% of imports and 35% of exports.



⁷ Total import and export data reported here reflect conditions in December 2025, the most recent data available. Any trade related policy changes after December 2025 are not yet reflected in the data.

Similar to the nation, Maine’s trade deficit grew as the U.S. dollar strengthened relative to foreign currencies, which makes imports from other countries cheaper and more attractive. Conversely, a strong U.S. dollar can lead to decreasing exports, as goods and services from the U.S. are more expensive for international consumers. More recently, as the strength of the U.S. dollar has weakened, Maine’s trade deficit has started to shrink. After peaking in August 2022 at -\$470 million, Maine’s six-month average trade deficit was -\$237 million as of December 2025. Imports dropped sharply starting in April 2025, but have increased in recent months.

Maine exports vs. imports, 6-month moving average



4 Appendix

4.1.1 Data Sources

| Indicator | Source | Reference Period | Release Date |
|--|---|--------------------------------|--------------------|
| Population: estimates and percent change | Census Bureau – Pop. Ests. | 2025 | January 27, 2026 |
| Net migration: total and percent change | Census Bureau – Pop. Ests. | 2025 | January 27, 2026 |
| Median age | Census Bureau – ACS 1-year | 2024 | September 11, 2025 |
| Educational attainment | Census Bureau – ACS 1-year | 2024 | September 11, 2025 |
| Poverty level | Census Bureau – ACS 1-year | 2024 | September 11, 2025 |
| Income | Census Bureau – ACS 1-year | 2024 | September 11, 2025 |
| Per capita personal consumption expenditure | U.S. Bureau of Economic Analysis | 2024 | September 26, 2025 |
| Per capita disposable personal income | U.S. Bureau of Economic Analysis | 2024 | September 26, 2025 |
| Average earnings per job | U.S. Bureau of Economic Analysis | 2024 | September 26, 2025 |
| Gross domestic product | U.S. Bureau of Economic Analysis | 2025:Q3 | January 23, 2026 |
| GDPNow | Atlanta Fed | 2026:Q1 | February 27, 2026 |
| Real-time Sahm Rule Recession Indicator | Sahm, Claudia/FRED | January 2026 | February 11, 2026 |
| GDP-Based Recession Indicator Index | Hamilton, James/FRED | 2025:Q2 | December 23, 2025 |
| Personal income: total, per capita, and wages and salaries | U.S. Bureau of Economic Analysis | 2025:Q3 | January 23, 2026 |
| Unemployment rate | U.S. Bureau of Labor Statistics | December 2025 | January 27, 2026 |
| Labor force participation | U.S. Bureau of Labor Statistics | December 2025 | January 27, 2026 |
| Nonfarm payroll job estimates | U.S. Bureau of Labor Statistics | December 2025 | January 27, 2026 |
| Consumer Price Index | U.S. Bureau of Labor Statistics | January 2026 | February 13, 2026 |
| PCE Price Index | U.S. Bureau of Economic Analysis/FRED | December 2025 | February 20, 2026 |
| Brent Spot Prices | Energy Information Administration | Feb. 20, 2026 | February 25, 2026 |
| Gasoline Prices | Energy Information Administration | Feb. 23, 2026 | February 24, 2026 |
| Heating Oil Prices | Energy Information Administration | Feb. 23, 2026 | February 25, 2026 |
| House price index | Federal Housing Finance Agency | 2025:Q4 | February 24, 2026 |
| Housing: Units and Median Sale Price | Maine Association of REALTORS® | November 2025- January 2026 | February 11, 2026 |
| Housing Inventory – Active Listing Count in Maine | Realtor.com via FRED | January 2026 | February 6, 2026 |
| Index of Consumer Sentiment | University of Michigan Survey of Consumers | February 2026 | February 27, 2026 |
| Small Business Optimism Index | National Federation of Independent Businesses | January 2026 | February 10, 2026 |
| Imports & Exports | USA Trade Online | December 2025 | February 19, 2026 |

5. Glossary

Average earnings per job: Total earnings, which is the sum of wages and salaries, supplements to wages and salaries, and proprietors' income, divided by total full-time and part-time employment.

Gross Domestic Product: The measure of the market value of all final goods and services produced within a state in a particular period of time. GDP by state differs from national GDP for the following reasons: GDP by state excludes and national GDP includes the compensation of federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment, except office equipment. **Real GDP:** Real GDP by state is an inflation-adjusted measure of each state's gross product that is based on national prices for the goods and services produced within the state. The real estimates of gross domestic product (GDP) by state are measured in chained (2017) dollars.

Housing Price Index: A weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancing on the same properties.

Labor Force Participation Rate: The labor force as a percent of the civilian noninstitutional population ages 16 years and older.

Net Migration Rate: The U.S. Census Bureau defines the net migration rate as the difference between the number of migrants entering and those leaving an area in a year, per 1,000 midyear population. May also be expressed in percent. A positive figure is known as a net immigration rate and a negative figure as a net emigration rate.

Personal Consumption Expenditures by State: A measure of spending on goods and services purchased by, and on behalf of, households based on households' state of residence divided by the resident population of the area.

Personal Income: Income that persons residing in the area receive in return for their provision of labor, land, and capital used in current production as well as other income, such as personal current transfer receipts. *Per capita personal income:* The personal income of a given area divided by the resident population of the area. *Per capita disposable personal income:* The income available to persons for spending or saving (personal income less personal current taxes) of a given area divided by the resident population of the area.

Poverty Level: The U.S. Census Bureau uses a set of money income thresholds that vary by family size and composition to determine who is in poverty. If a family's total income is less than the family's threshold, then that family and every individual in it is considered in poverty.

Total merchandise exports: Total exports are calculated by adding domestic exports (goods that are grown, produced, or manufactured in the United States) to foreign exports (foreign-origin goods that have previously entered the United States, Puerto Rico, or the U.S. Virgin Islands for consumption, entry into a CBP bonded warehouse, or a U.S. **Foreign Trade Zone (FTZ)**, and at the time of exportation, have undergone no change in form or condition or enhancement in value by further manufacturing).

Total Private nonfarm employment: Each month Current Employment Statistics (CES) surveys a sample of about 2,700 nonfarm private employers (plus federal, state, and local government employers) in Maine asking them to report the number of jobs, hours, and earnings of workers on their payroll during the week including the 12th day of each month. The sample accounts for just 7% of employers, but 34% of nonfarm jobs in the state because a high share of large employers are surveyed.

Unemployment Rate: Number of unemployed as a percent of the labor force. To be classified as unemployed, persons must be aged 16 years and older with no employment during the reference week, were available for work,

except for temporary illness, and had made specific efforts to find employment sometime during the 4-week period ending with the reference week.

Wages and Salaries: Remuneration receivable by employees (including corporate officers) from employers for the provision of labor services, measured before deductions such as social security contributions, union dues, and voluntary employee contributions to defined contribution pension plans.