



Maine Economic Update

October 20, 2015

Summary

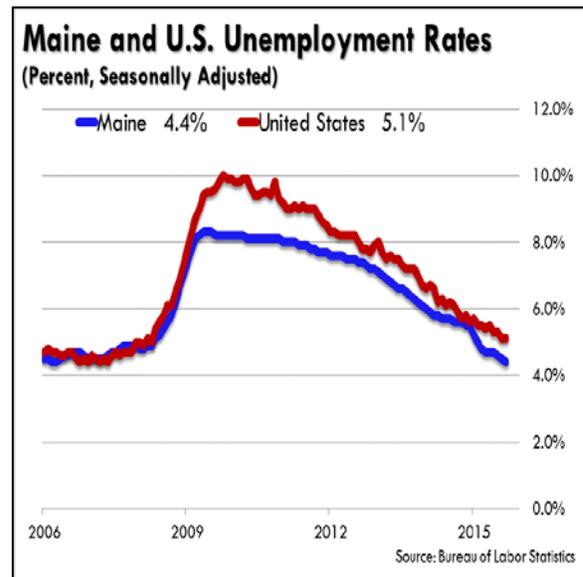
Nonfarm payroll employment in Maine declined by 100 jobs and the unemployment rate fell to 4.4 percent in September according to data released by the Bureau of Labor Statistics (BLS).

Maine Unemployment Rate

During September, the unemployment rate in Maine declined by 0.1 percentage point to 4.4 percent. The number of people counted as unemployed fell by 876 in September to 30,211, while the labor force fell by 3,780 to 685,454. Among the 50 states and the District of Columbia, 16 posted lower unemployment rates for the month than Maine. A year earlier, the unemployment rate in Maine stood at 5.6 percent.

The 10 year peak for the unemployment rate in Maine was 8.3 percent in July 2009. The series high for the unemployment rate in Maine occurred in January 1977 when the unemployment rate reached 9.0 percent. The 10 year low for the unemployment rate in Maine was 4.4 percent in September 2015. The series low for the unemployment rate in Maine occurred in December 2000 when the unemployment rate reached 3.2 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.1 percent in September. September's unemployment rate was 0.8 percentage point lower than a year earlier. The ten year high for the national unemployment rate was 10.0 percent in October 2009. The ten year low was 4.4 percent in May 2007.



Maine Payroll Employment

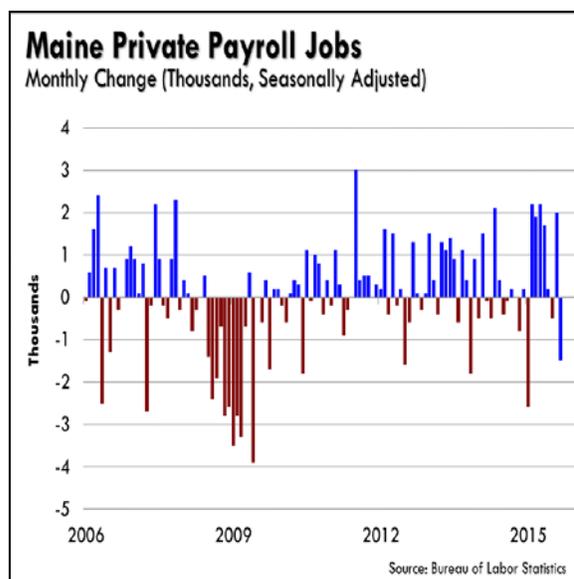
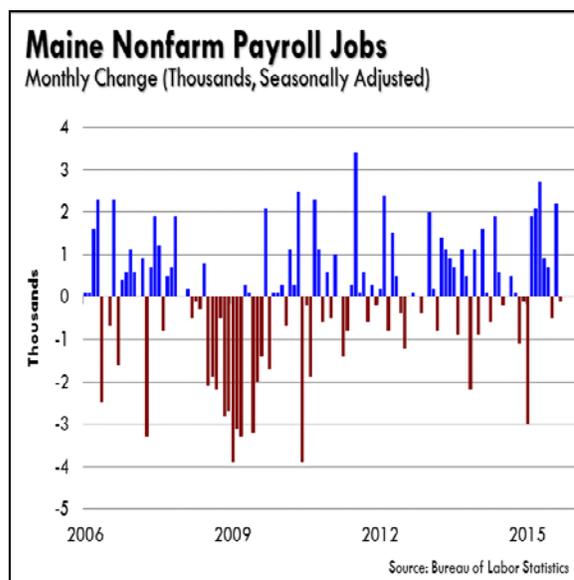
Maine nonfarm payrolls declined by 100 jobs, or 0.02 percent, on a seasonally adjusted basis during September. In the prior month, nonfarm payrolls increased by 2,200. Over the past 12 months nonfarm payrolls in Maine increased by 5,800, or 0.96 percent. Maine nonfarm payroll employment has increased in 7 of the past 12 months.

Nationally nonfarm payrolls increased by 142,000 jobs in September, or 0.10 percent. Over the 12 month period ending in September 2015 nonfarm payrolls grew by 2,752,000 jobs, or 1.97 percent. Maine ranks 34th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During September, Maine private sector payrolls declined by 1,500, or 0.29 percent. Private sector payrolls increased by 2,000 jobs in the prior month. Over the past 12 months, private sector payrolls in Maine increased by 5,000, or 0.99 percent. Maine private sector payroll employment has increased in 7 of the past 12 months.

Nationally private-sector payroll jobs increased by 118,000 jobs in September, or 0.10 percent. Over the past 12 months, the nation's economy has added 2,603,000 jobs in the private sector, an increase of 2.21 percent. Maine ranks 36th among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

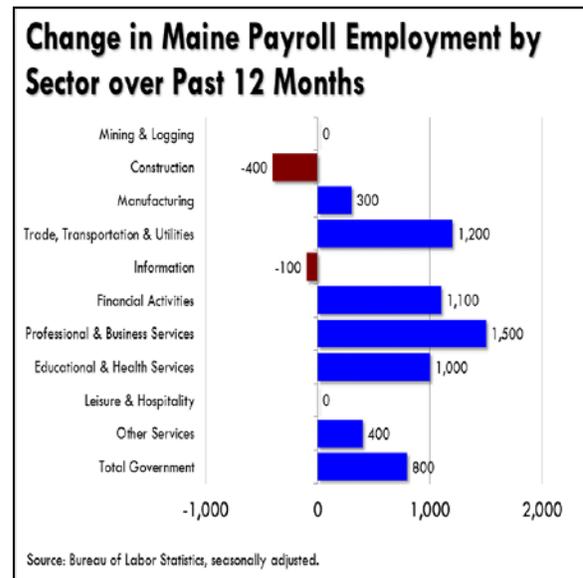
During September, total government payroll employment in Maine increased by 1,400, or 1.41 percent. Federal government payroll employment increased by 100, or 0.69 percent. State government payroll employment increased by 1,100, or 4.21 percent, while local government payroll employment increased by 200, or 0.34 percent.



Over the past year, total government payroll employment increased by 800, or 0.80 percent. State government payroll employment increased by 300, or 1.12 percent. Local government payroll employment was unchanged.

The best performing sectors on a seasonally adjusted basis during September were Total Government (+1,400) and Financial Activities (+300). The poorest performing sectors during the month were Leisure & Hospitality (-700) and Manufacturing (-500).

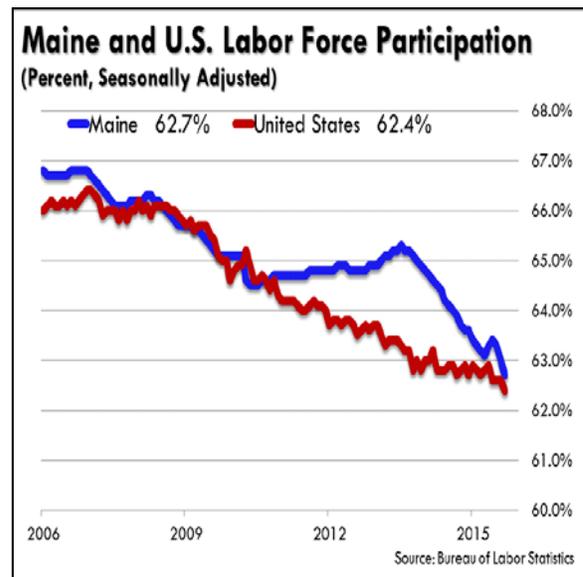
The best performing sectors during the last twelve months were Professional & Business Services (+1,500) and Trade, Transportation & Utilities (+1,200). The poorest performing sectors for the year were Construction (-400) and Information (-100).



Other Maine Labor Force Statistics

The labor force participation rate in Maine declined to 62.7 percent in September from 63.0 percent the prior month. Among the 50 states and the District of Columbia, 28 have a higher labor force participation rate than Maine. The labor force participation rate in Maine is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10 year high for the labor force participation rate in Maine was 67.0 percent in October 2005. The series high for the labor force participation rate in Maine occurred in March 1991 when the labor force participation rate hit 68.9 percent. The 10 year low for the labor force participation rate was 62.7 percent in September 2015. The series low for the labor force participation rate occurred in March 1978 when the labor force participation rate hit 59.7 percent.



The national labor force participation rate declined by 0.2 percentage point to 62.4 percent in September. That rate was 0.3 percentage point lower than a year earlier. At 62.4 percent, the labor force participation rate is at its lowest level since September 1977.

The employment-to-population ratio, or the percentage of the Maine civilian noninstitutionalized population 16 years and older counted as employed, declined to 59.9 percent in September from 60.2 percent the prior month. Among the 50 states and the District of Columbia, 26 have higher employment-to-population ratios than Maine. The employment-to-population ratio in Maine is 0.4 percentage point lower than a year earlier.

The 10 year high for the employment-to-population ratio in Maine was 63.8 percent in January 2007. The series high for the employment-to-population ratio in Maine

occurred in April 2000 when the employment-to-population ratio hit 66.4 percent. The 10 year low for the employment-to-population ratio was 59.3 percent in September 2010. The series low for the employment-to-population ratio occurred in December 1977 when the employment-to-population ratio hit 55.5 percent.

The national employment-to-population ratio declined by 0.2 percentage point to 59.2 percent in September. That rate was 0.2 percentage point higher than a year earlier. The employment-to-population ratio stood at 59.4 percent when the recession ended in June 2009 and at 62.7 percent when it began in December 2007. The all-time high for the employment-to-population ratio was 64.7 percent in April 2000. The 10 year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for October is scheduled for release on Friday, November 20. The national employment situation report for October will be released on Friday, November 6.

