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The Employment Situation in Maine – September 2024

There has been little change in labor market conditions recently. Nonfarm jobs have been close to the year-to-date average throughout 2024; unemployment has been 2.8 percent for four months.

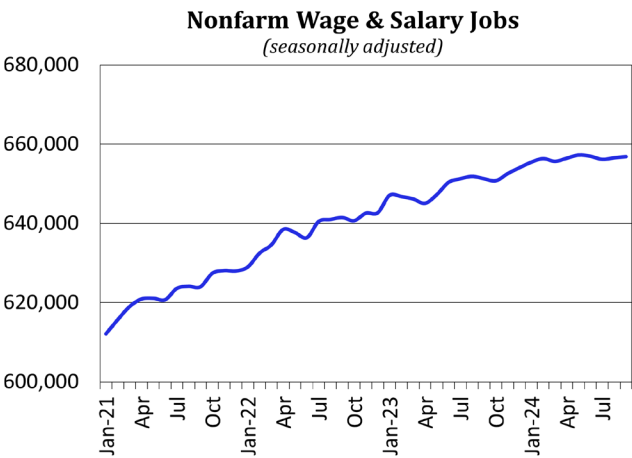


Figure 1: Nonfarm Wage and Salary Jobs

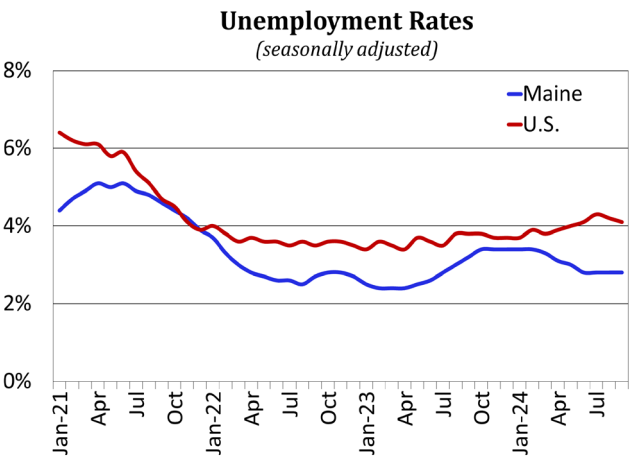


Figure 2: Unemployment Rates, Maine and U.S.

These estimates are derived from two monthly surveys. The Current Population Survey collects information from households on labor force status, including labor force participation, employment, and unemployment. The Current Employment Statistics survey collects information from nonfarm employers by industry on the number of wage and salary jobs, hours worked, and wages paid to individuals on their payrolls. Both surveys are administered by the U.S. Bureau of Labor Statistics. Preliminary estimates from the two surveys sometimes diverge in direction or magnitude of change. Over extended periods they tend to be more aligned.

Seasonally Adjusted Statewide Labor Force Estimates

The preliminary unemployment rate of 2.8 percent is unchanged from the previous three months. The three-month average for the period through September was 0.2 points lower than for the previous three months through June.

Unemployment has been below four percent for 34 months – the second longest such period – and below the U.S. average for all but two months for more than 16 years. The rate continued to be below the long-term average of 5.4 percent for the state since January 1976, when the current methodology was adopted.

Statewide Labor Force Estimates (seasonally adjusted)						
Metric	Last Two Months			Three-Month Averages		
	Aug	Sep	Change	Apr to Jun	Jul to Sep	Change
Labor Force Participation Rate	59.9%	60.1%	0.2%	59.5%	59.9%	0.4%
Employment Rate (Employment to Population Ratio)	58.2%	58.3%	0.1%	57.7%	58.2%	0.5%
Unemployment Rate	2.8%	2.8%	0.0%	3.0%	2.8%	-0.2%

Figure 3: Statewide Labor Force Estimates (seasonally adjusted)

Unemployment averaged 3.5 percent for New England and 4.1 percent for the U.S. in September.

Note on preliminary unemployment estimates: They should be considered in the context of whether they are below, near, or above historical or U.S. averages, rather than if they are up or down a few tenths of a point from some other month. The household survey sample they are derived from is large enough for direct estimates for the nation. For states it is much smaller and [statistical modeling](#) is used to prevent large single-month changes that may overstate the magnitude or the direction of changes in labor market conditions.

One result of this is that preliminary unemployment rates for Maine tend to follow an undulating pattern, moving in one direction for several months and then the other through the course of a year. Revisions, published annually in March, have consistently smoothed these patterns. Upward or downward changes in preliminary unemployment or labor force participation rates often are not as indicative of improvement or deterioration in conditions as may appear. Though rates for many months will change when revised, unemployment rates for the early part of 2024 certainly will remain well below the long-term average.

Seasonally Adjusted Statewide Nonfarm Jobs Estimates

The number of nonfarm wage and salary jobs has been quite stable through the first nine months of 2024. The preliminary estimate of 656,900 jobs is within 0.1 percent of the year-to-date average, as are revised estimates for every other month. There were 5,600 more jobs in September than a year ago, an average monthly increase of 500. Healthcare and social assistance accounted for 70 percent of the net job gain over the year.

Statewide Nonfarm Wage & Salary Jobs Estimates (seasonally adjusted)										
Industry	Jobs (thousands or percent)					Change in Jobs (thousands or percent)				
	2023	2024		Share of Jobs		Aug to Sep		Sep 23 to Sep 24		
	Sep	Aug	Sep	Sep 23	Sep 24	Net	Percent	Monthly Average	Net	Percent
Total Nonfarm	651.3	656.6	656.9	100%	100%	0.3	0.0%	0.5	5.6	0.9%
Total Private	551.0	553.2	553.6	85%	84%	0.4	0.1%	0.2	2.6	0.5%
Healthcare & Social Assistance	108.5	113.0	112.4	17%	17%	-0.6	-0.5%	0.3	3.9	3.6%
Retail Trade	82.6	81.5	81.6	13%	12%	0.1	0.1%	-0.1	-1.0	-1.2%
Professional & Business Services	76.6	75.3	75.4	12%	11%	0.1	0.1%	-0.1	-1.2	-1.6%
Leisure & Hospitality	69.0	69.5	69.2	11%	11%	-0.3	-0.4%	0.0	0.2	0.3%
Manufacturing	53.2	53.7	53.9	8%	8%	0.2	0.4%	0.1	0.7	1.3%
Financial Activities	33.4	33.5	33.7	5%	5%	0.2	0.6%	0.0	0.3	0.9%
Construction	34.1	32.6	33.2	5%	5%	0.6	1.8%	-0.1	-0.9	-2.6%
Other Services	23.1	22.6	22.6	4%	3%	0.0	0.0%	0.0	-0.5	-2.2%
Educational Services	22.1	22.2	22.3	3%	3%	0.1	0.5%	0.0	0.2	0.9%
Transportation, Warehousing & Utilities	18.9	20.0	19.8	3%	3%	-0.2	-1.0%	0.1	0.9	4.8%
Wholesale Trade	19.3	19.2	19.4	3%	3%	0.2	1.0%	0.0	0.1	0.5%
Information	8.2	8.2	8.2	1%	1%	0.0	0.0%	0.0	0.0	0.0%
Mining & Logging	2.0	1.9	1.9	0%	0%	0.0	0.0%	0.0	-0.1	-5.0%
Government	100.3	103.4	103.3	15%	16%	-0.1	-0.1%	0.3	3.0	3.0%
Local	60.4	62.5	62.6	9%	10%	0.1	0.2%	0.2	2.2	3.6%
State	22.9	23.5	23.4	4%	4%	-0.1	-0.4%	0.0	0.5	2.2%
Federal	17.0	17.4	17.3	3%	3%	-0.1	-0.6%	0.0	0.3	1.8%

Industries in descending order by number of jobs in current month. Numbers may not add due to rounding.

Figure 4: Statewide Nonfarm Wage and Salary Estimates (seasonally adjusted)

Note on preliminary nonfarm jobs estimates: Preliminary estimates of nonfarm jobs from the payroll survey of employers tend to provide a better indication of the magnitude and direction of change than labor force and unemployment estimates from the household survey. The payroll survey is much larger and revisions to jobs estimates tend to be smaller.

Not Seasonally Adjusted County and Metro Area Labor Force Estimates

On a not seasonally adjusted basis the statewide unemployment rate was 2.6 percent. Rates were at least 0.3 percentage points higher than that in seven counties, at least 0.3 points lower than that in four and close to the average in five. The lowest rates were in southern and central areas and the highest were in the north.

Among the three metro areas of the state, unemployment was below the statewide average in Portland-S. Portland and close to the average in Bangor and Lewiston-Auburn.

(Labor force estimates for substate areas, including unemployment rates, are not seasonally adjusted. Because of this, estimates for a certain month should be compared to the same month in other years and should not be compared to other months in the same or other years.)

September Labor Force Estimates (not seasonally adjusted)						
Area	Employed		Unemployed		Unemployment Rate	
	2023	2024	2023	2024	2023	2024
Maine	672,430	691,750	18,390	18,440	2.7%	2.6%
U.S. (in thousands)	161,670	162,050	6,050	6,520	3.6%	3.9%
Counties						
Androscoggin	52,240	53,740	1,540	1,510	2.9%	2.7%
Aroostook	27,580	28,360	890	960	3.1%	3.3%
Cumberland	163,010	168,700	4,070	3,990	2.4%	2.3%
Franklin	13,230	13,650	440	420	3.2%	3.0%
Hancock	29,320	30,120	690	700	2.3%	2.3%
Kennebec	60,690	62,050	1,570	1,630	2.5%	2.6%
Knox	19,560	19,540	500	580	2.5%	2.9%
Lincoln	16,800	17,300	410	440	2.4%	2.5%
Oxford	25,030	26,030	820	810	3.2%	3.0%
Penobscot	73,240	74,950	2,150	2,180	2.9%	2.8%
Piscataquis	6,850	6,800	290	250	4.0%	3.6%
Sagadahoc	18,800	19,640	430	460	2.2%	2.3%
Somerset	21,250	21,850	810	740	3.7%	3.3%
Waldo	19,810	20,010	560	530	2.7%	2.6%
Washington	12,890	13,000	440	470	3.3%	3.5%
York	112,140	116,010	2,780	2,780	2.4%	2.3%
Metropolitan Areas						
Bangor	67,880	69,660	1,860	1,870	2.7%	2.6%
Lewiston-Auburn	52,620	54,110	1,560	1,510	2.9%	2.7%
Portland-S Portland	206,600	213,580	5,130	5,010	2.4%	2.3%

Figure 5: September Not Seasonally Adjusted Labor Force Estimates (not seasonally adjusted)

Not Seasonally Adjusted Statewide and Metro Area Hours and Earnings Estimates

The private sector workweek averaged 33.7 hours and earnings averaged \$31.97 per hour in September. Average hours decreased 0.2 and hourly earnings increased 5.5 percent from a year ago. The workweek was longest in construction and shortest in leisure and hospitality. Earnings were highest in professional and business services and lowest in leisure and hospitality.

Hourly earnings were higher than the statewide average in the Portland-S. Portland metro and slightly lower in the Bangor and Lewiston-Auburn metros.

September Private Sector Average Hours & Earnings Estimates (not seasonally adjusted)						
Sector/Area	Weekly Hours			Hourly Earnings		
	2023	2024	Change	2023	2024	Change
Maine	33.5	33.7	0.2	\$30.29	\$31.97	5.5%
United States	34.3	34.6	0.3	\$33.96	\$35.51	4.6%
Sectors Statewide						
Construction	39.9	40.2	0.3	\$31.25	\$32.66	4.5%
Manufacturing	38.5	39.0	0.5	\$30.95	\$32.48	4.9%
Trade, Transportation & Utilities	32.0	32.6	0.6	\$25.71	\$26.56	3.3%
Professional & Business Services	35.5	34.2	-1.3	\$34.95	\$36.91	5.6%
Education & Health Services	32.8	33.2	0.4	\$33.31	\$34.65	4.0%
Leisure & Hospitality	28.2	26.7	-1.5	\$23.02	\$23.79	3.3%
Metropolitan Areas						
Bangor	34.9	34.5	-0.4	\$29.29	\$30.54	4.3%
Lewiston-Auburn	34.5	34.7	0.2	\$29.03	\$30.28	4.3%
Portland-S Portland	32.7	32.9	0.2	\$32.91	\$34.64	5.3%

Figure 6: September Private Sector Hour and Earnings Estimates (not seasonally adjusted)

October workforce estimates will be published Tuesday, November 19 at 10 a.m. The data release schedule is [here](#)

Nonfarm jobs data is available [here](#)

Unemployment and labor force data is available [here](#)

NOTES:

1. Preliminary seasonally adjusted labor force estimates, including rates (labor force participation, employment, and unemployment rates), and levels (labor force, employed, and unemployed), as well as nonfarm wage and salary job estimates are inexact. Annual revisions (published in March each year) add accuracy. A comparison of 2022 and 2023 revised and previously published estimates is available in [this blog](#).
2. The 90 percent confidence interval for the statewide seasonally adjusted unemployment rate for September was between 2.2 and 3.5 percent.
3. Nonfarm wage and salary jobs from the payroll survey provide a better indication of changes in employment than resident employment from the household survey. The payroll survey is larger and has smaller margins of error.
4. Nonfarm payroll jobs estimates tend to be variable from month to month because the representativeness of reporting employers can differ. Seasonal adjustment is imperfect because weather, the beginning and ending of school semesters, and other events do not always occur with the same timing relative to the pay period that includes the 12th day of the month, which is the survey reference period. This sometimes exacerbates monthly changes in jobs estimates. Users should look to the trend over multiple months rather than the change from one specific month to another. Jobs estimates for the period from April 2023 to September 2024 will be replaced with payroll data in March 2025. Those benchmark revisions usually show less monthly variability than previously published estimates.