

Released: Tuesday, July 19 at 10 a.m.

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## The Employment Situation in Maine – June 2024

Nonfarm jobs reached a new high and unemployment edged down to 2.8 percent for June.

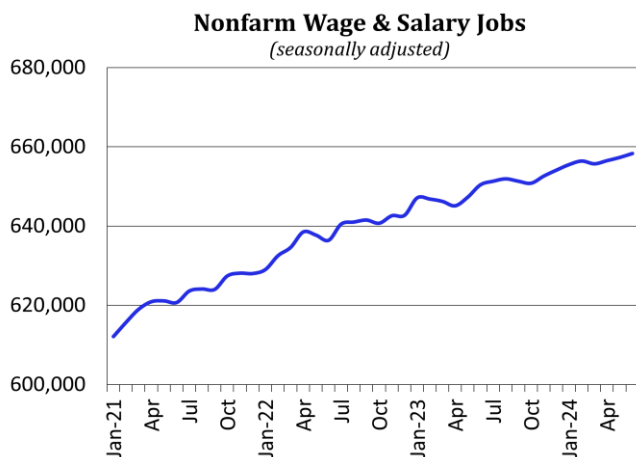


Figure 1: Nonfarm Wage and Salary Jobs

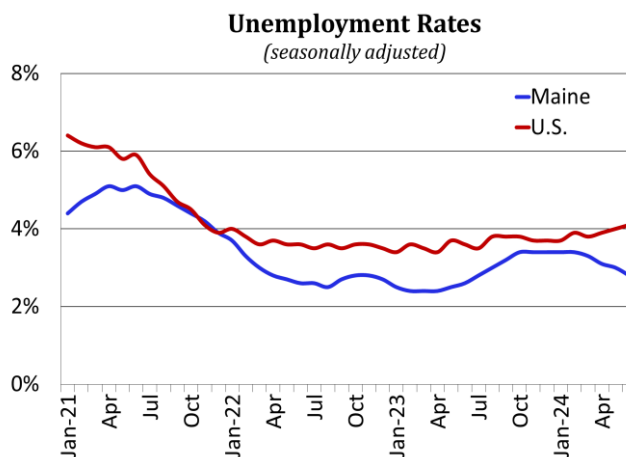


Figure 2: Unemployment Rates, Maine and U.S

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 2.8 percent unemployment rate decreased slightly from 3.0 percent for May. The three-month average for the period through June decreased 0.4 points from the previous three months through March.

Unemployment has been below four percent for 31 months – the second longest such period – and below the U.S. average for all but two months for more than 16 years. Unemployment continued to be below the long-term average of 5.4 percent in the state since January 1976, when the current methodology was adopted.

Statewide Labor Force Estimates (seasonally adjusted)						
Metric	Last Two Months			Three-Month Averages		
	May	Jun	Change	Jan to Mar	Apr to Jun	Change
Labor Force Participation Rate	59.5%	59.6%	0.1%	59.3%	59.5%	0.2%
Employment Rate (Employment to Population Ratio)	57.7%	57.9%	0.2%	57.3%	57.7%	0.4%
Unemployment Rate	3.0%	2.8%	-0.2%	3.4%	3.0%	-0.4%

Figure 3: Statewide Labor Force Estimates (Seasonally Adjusted)

Unemployment averaged 3.3 percent for New England and 4.1 percent for the U.S. in June.

**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 preliminary estimate of 658,300 nonfarm wage and salary jobs increased 1,000 in the month to a new high. Jobs increased 7,900 from a year ago, an average of 700 per month. Close to two-thirds of the over the year increase was in healthcare and social assistance and one-third was in leisure and hospitality. Prior to the last year those two sectors had lagged the broader job recovery from the pandemic. Healthcare and social assistance (17 percent), retail trade (13 percent), professional and business services (12 percent), and leisure and hospitality (11 percent) comprised just over half of jobs in the state.

Statewide Nonfarm Wage & Salary Jobs Estimates (seasonally adjusted)											
Industry	Jobs (thousands or percent)					Change in Jobs (thousands or percent)					
	2023		2024		Share of Jobs		May to Jun		Jun 23 to Jun 24		
	June	June	May	Jun	Jun 23	Jun 24	Net	Percent	Monthly Average	Net	Percent
<b>Total Nonfarm</b>	650.4	657.3	658.3	100%	100%	1.0	0.2%	0.7	7.9	1.2%	
<b>Total Private</b>	550.5	555.4	556.3	84.6%	84.5%	0.9	0.2%	0.5	5.8	1.1%	
Healthcare & Social Assistance	106.6	112.5	111.8	16.4%	17.0%	-0.7	-0.6%	0.4	5.2	4.9%	
Retail Trade	82.2	82.8	82.5	12.6%	12.5%	-0.3	-0.4%	0.0	0.3	0.4%	
Professional & Business Services	76.2	76.0	75.8	11.7%	11.5%	-0.2	-0.3%	0.0	-0.4	-0.5%	
Leisure & Hospitality	69.9	70.4	72.7	10.7%	11.0%	2.3	3.3%	0.2	2.8	4.0%	
Manufacturing	54.2	54.0	54.1	8.3%	8.2%	0.1	0.2%	0.0	-0.1	-0.2%	
Financial Activities	33.8	33.4	33.5	5.2%	5.1%	0.1	0.3%	0.0	-0.3	-0.9%	
Construction	33.8	33.1	32.5	5.2%	4.9%	-0.6	-1.8%	-0.1	-1.3	-3.8%	
Educational Services	22.7	22.4	22.5	3.5%	3.4%	0.1	0.4%	0.0	-0.2	-0.9%	
Other Services	22.2	21.7	22.3	3.4%	3.4%	0.6	2.8%	0.0	0.1	0.5%	
Transportation, Warehousing & Utilities	19.1	19.9	19.5	2.9%	3.0%	-0.4	-2.0%	0.0	0.4	2.1%	
Wholesale Trade	19.6	19.3	18.9	3.0%	2.9%	-0.4	-2.1%	-0.1	-0.7	-3.6%	
Information	8.2	8.0	8.2	1.3%	1.2%	0.2	2.5%	0.0	0.0	0.0%	
Mining & Logging	2.0	1.9	2.0	0.3%	0.3%	0.1	5.3%	0.0	0.0	0.0%	
<b>Government</b>	99.9	101.9	102.0	15.4%	15.5%	0.1	0.1%	0.2	2.1	2.1%	
Local	60.5	61.3	61.3	9.3%	9.3%	0.0	0.0%	0.1	0.8	1.3%	
State	22.6	23.4	23.5	3.5%	3.6%	0.1	0.4%	0.1	0.9	4.0%	
Federal	16.8	17.2	17.2	2.6%	2.6%	0.0	0.0%	0.0	0.4	2.4%	

Industries in descending order by current month jobs. 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 six counties, at least 0.3 points lower than that in five, 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.)*

June Labor Force Estimates (not seasonally adjusted)						
Area	Employed		Unemployed		Unemployment Rate	
	2023	2024	2023	2024	2023	2024
Maine	678,290	694,500	17,660	18,450	2.5%	2.6%
U.S. (in thousands)	161,560	161,770	6,350	7,230	3.8%	4.3%
Counties						
Androscoggin	52,520	53,260	1,470	1,490	2.7%	2.7%
Aroostook	27,550	28,020	1,070	1,080	3.7%	3.7%
Cumberland	164,610	169,250	3,790	3,920	2.3%	2.3%
Franklin	13,130	13,210	470	480	3.5%	3.5%
Hancock	29,850	30,190	680	710	2.2%	2.3%
Kennebec	61,340	62,460	1,500	1,630	2.4%	2.5%
Knox	20,390	20,340	470	510	2.2%	2.4%
Lincoln	17,200	17,480	390	400	2.2%	2.3%
Oxford	25,670	26,420	740	850	2.8%	3.1%
Penobscot	71,650	74,440	2,120	2,160	2.9%	2.8%
Piscataquis	6,860	7,000	260	270	3.7%	3.7%
Sagadahoc	19,000	19,550	410	440	2.1%	2.2%
Somerset	21,700	22,320	810	740	3.6%	3.2%
Waldo	20,230	20,620	520	530	2.5%	2.5%
Washington	13,120	13,350	430	490	3.2%	3.5%
York	113,460	116,590	2,530	2,750	2.2%	2.3%
Metropolitan Areas						
Bangor	66,230	68,930	1,780	1,820	2.6%	2.6%
Lewiston-Auburn	52,930	53,650	1,470	1,490	2.7%	2.7%
Portland-S Portland	208,540	214,360	4,710	4,950	2.2%	2.3%

Figure 5: June Not Seasonally Adjusted Labor Force Estimates

### Not Seasonally Adjusted Statewide and Metro Area Hours and Earnings Estimates

The private sector workweek averaged 33.4 hours and earnings averaged \$31.62 per hour in June. Average hours decreased 0.1 and hourly earnings increased 6.0 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.

June Private Sector Average Hours & Earnings Estimates (not seasonally adjusted)						
Sector/Area	Weekly Hours			Hourly Earnings		
	2023	2024	Change	2023	2024	Change
Maine	33.5	33.4	-0.1	\$29.82	\$31.62	6.0%
United States	34.3	34.7	0.4	\$33.43	\$34.99	4.7%
Sectors Statewide						
Construction	40.0	39.9	-0.1	\$30.45	\$32.00	5.1%
Manufacturing	39.0	38.0	-1.0	\$29.66	\$31.38	5.8%
Trade, Transportation & Utilities	32.5	32.8	0.3	\$25.19	\$26.27	4.3%
Professional & Business Services	34.8	35.1	0.3	\$34.90	\$36.80	5.4%
Education & Health Services	33.3	33.0	-0.3	\$32.95	\$34.19	3.8%
Leisure & Hospitality	28.0	26.3	-1.7	\$22.33	\$22.71	1.7%
Metropolitan Areas						
Bangor	34.2	35.0	0.8	\$28.28	\$30.31	7.2%
Lewiston-Auburn	35.0	34.0	-1.0	\$28.26	\$29.66	5.0%
Portland-S Portland	32.8	32.7	-0.1	\$32.37	\$34.22	5.7%

Figure 6: April Private Sector hour and Earnings Estimates (Not Seasonally Adjusted)

July workforce estimates will be published Friday, August 16 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 June was between 2.1 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 12<sup>th</sup> 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.