## Economy Overview



## Sagadahoc County, ME

Coastal Counties Workforce, Inc.



14 Maine St Suite 203A Brunswick, Maine 04011

## Contents

Report Parameters
Economy Overview
Unemployment by Demographics
Historic & Projected Trends
Population Characteristics
Inbound and Outbound Migration
Industry Characteristics
Business Characteristics
Workforce Characteristics
Educational Pipeline
In-Demand Skills

## **Report Parameters**

1 County

23023 Sagadahoc County, ME

#### **Class of Worker**

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

## **Economy Overview**

36,221

Population (2020)

Population grew by 1,101 over the last 5 years and is projected to grow by 1,527 over the next 5 years.

## 17,479

**Total Regional Employment** 

Jobs decreased by 350 over the last 5 years and are projected to decrease by 418 over the next 5 years. \$63.7K

Median Household Income (2019)

Median household income is **\$851 above** the national median household income of \$62.8K.

#### Takeaways

- As of 2020 the region's population increased by 3.1% since 2015, growing by 1,101. Population is expected to increase by 4.2% between 2020 and 2025, adding 1,527.
- From 2015 to 2020, jobs declined by 2.0% in Sagadahoc County, ME from 17,829 to 17,479. This change fell short of the national growth rate of 1.3% by 3.3%. As the number of jobs declined, the labor force participation rate decreased from 64.2% to 61.6% between 2015 and 2020.
- Concerning educational attainment, **21.1% of Sagadahoc County**, **ME residents possess a Bachelor's Degree** (1.1% above the national average), and **9.9% hold an Associate's Degree** (1.3% above the national average).
- The top three industries in 2020 are Ship and Boat Building, Education and Hospitals (Local Government), and Restaurants and Other Eating Places.

	Population (2020)	Labor Force (2020)	Jobs (2020)	Cost of Living	GRP	Imports	Exports
Region	36,221	18,825	17,479	123.2	\$1.71B	\$3.08B	\$2.89B
Cumberland County, ME	296,875	157,397	201,978	123.4	\$23.49B	\$18.58B	\$20.07B
York County, ME	209,525	108,722	82,929	119.1	\$8.96B	\$17.31B	\$20.30B
Waldo County, ME	39,978	19,425	13,948	115.6	\$1.46B	\$2.13B	\$1.38B
Knox County, ME	39,852	18,644	20,410	120.5	\$1.92B	\$2.48B	\$2.25B
Lincoln County, ME	34,997	15,672	13,635	119.8	\$1.20B	\$1.89B	\$1.07B

#### 2020 Labor Force Breakdown



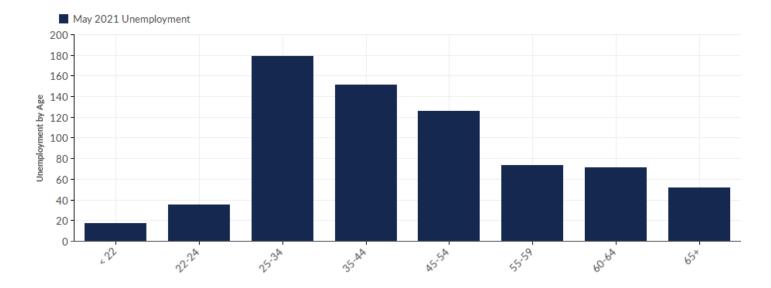
#### **Educational Attainment**

Concerning educational attainment, **21.1% of Sagadahoc County**, **ME residents possess a Bachelor's Degree** (1.1% above the national average), and **9.9% hold an Associate's Degree** (1.3% above the national average).

		% of Population	Population
	Less Than 9th Grade	1.4%	372
	• 9th Grade to 12th Grade	4.6%	1,240
	High School Diploma	29.1%	7,912
	Some College	17.3%	4,687
	Associate's Degree	9.9%	2,678
	<ul> <li>Bachelor's Degree</li> </ul>	21.1%	5,738
	Graduate Degree and Higher	16.7%	4,533

## Unemployment by Demographics

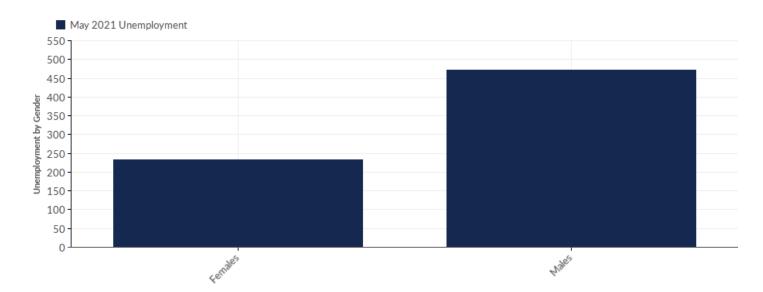
#### Unemployment by Age



Age	Une	mployment (May 2021)	% of Age Cohort
< 22		17	2.41%
22-24		35	4.97%
25-34		179	25.43%
35-44		151	21.45%
45-54		126	17.90%
55-59		73	10.37%
60-64		71	10.09%
65+		51	7.24%
	Total	704	100.00%

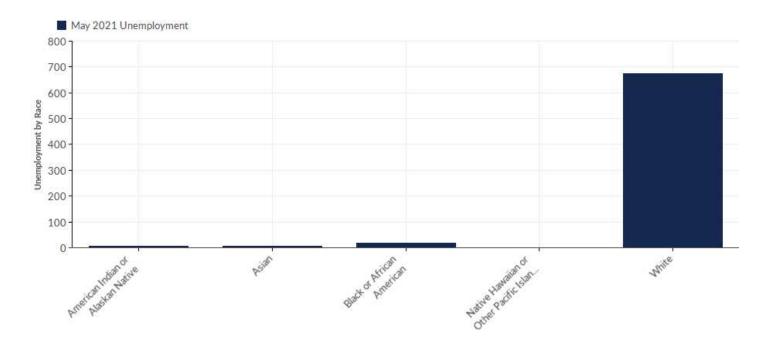
## **... Economy** Overview

#### Unemployment by Gender



Gender	Un	employment (May 2021)	% of Age Cohort
Females		233	33.10%
Males		471	66.90%
	Total	704	100.00%

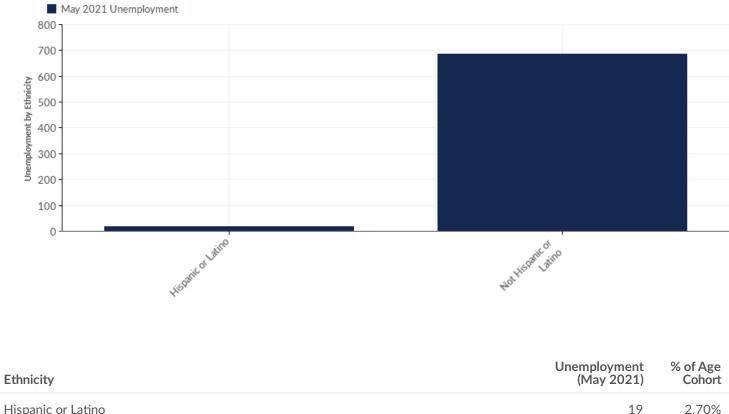
#### **Unemployment by Race**



Race	Unemployment (May 2021)	% of Age Cohort
American Indian or Alaskan Native	7	0.99%
Asian	6	0.85%
Black or African American	17	2.41%
Native Hawaiian or Other Pacific Islander	1	0.14%
White	674	95.74%
Tota	al 704	100.00%

## **... Economy** Overview

#### **Unemployment by Ethnicity**

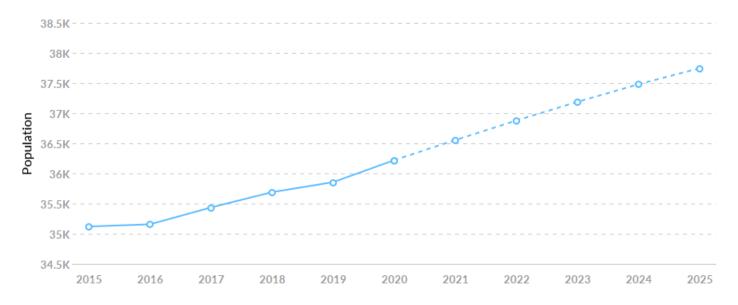


Hispanic or Latino		19	2.70%
Not Hispanic or Latino		685	97.30%
	Total	704	100.00%

## Historic & Projected Trends

#### **Population Trends**

As of 2020 the region's population **increased by 3.1%** since 2015, growing by 1,101. Population is expected to **increase by 4.2%** between 2020 and 2025, adding 1,527.



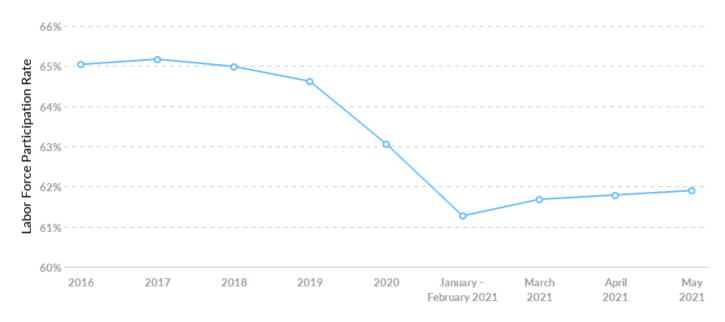
Timeframe	Population
2015	35,120
2016	35,156
2017	35,436
2018	35,690
2019	35,856
2020	36,221
2021	36,555
2022	36,879
2023	37,189
2024	37,481
2025	37,747

#### Job Trends

18.6K -18.4K -18.2K 18K - -17.8K Jobs 17.6K 17.4K 17.2K 0 17K 16.8K 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025

From 2015 to 2020, jobs declined by 2.0% in Sagadahoc County, ME from 17,829 to 17,479. This change fell short of the national growth rate of 1.3% by 3.3%.

Timeframe	Jobs
2015	17,829
2016	18,079
2017	17,907
2018	17,908
2019	18,353
2020	17,479
2021	17,416
2022	17,341
2023	17,258
2024	17,167
2025	17,061



#### Labor Force Participation Rate Trends

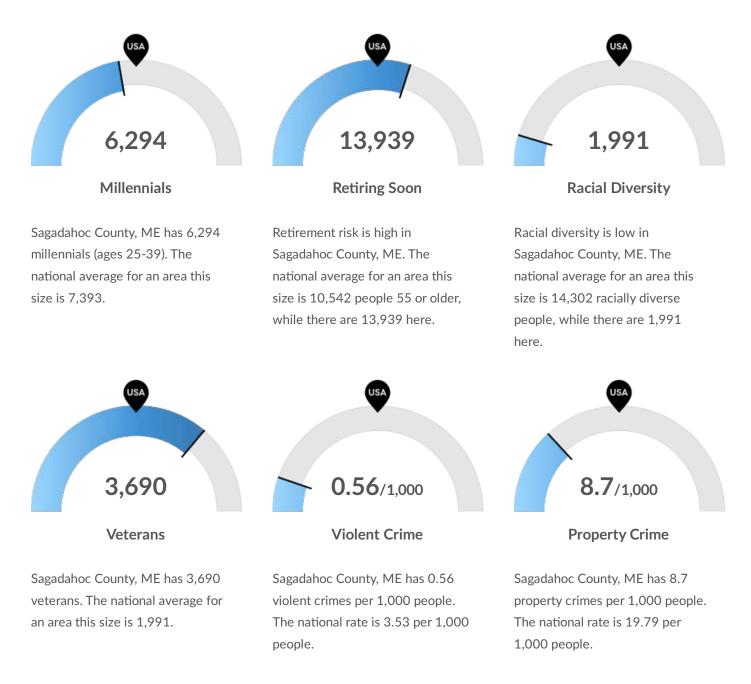
#### Timeframe Labor Force Participation Rate 2016 65.04% 2017 65.17% 2018 64.99% 2019 64.62% 2020 63.06% January - February 2021 61.27% March 2021 61.68% April 2021 61.79% 61.90% May 2021

#### **Unemployment Rate Trends**

Sagadahoc County, ME had a May 2021 unemployment rate of 3.70%, increasing from 2.96% 5 years before.



## **Population Characteristics**



#### Place of Work vs Place of Residence

Understanding where talent in Sagadahoc County, ME currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

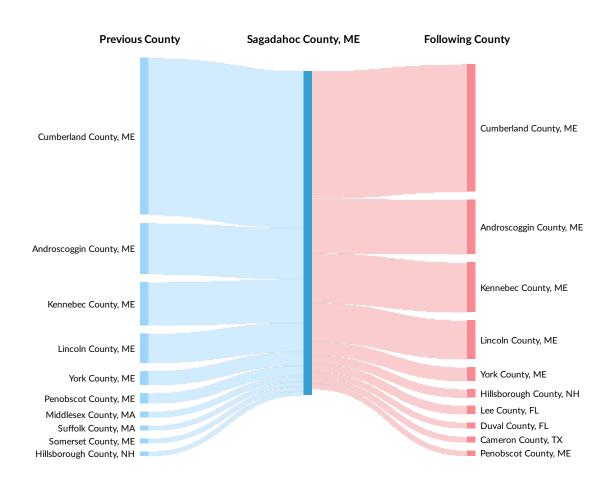
#### Where Talent Lives

County	Name	2020 Employment	County	Name	2020 Workers
23023	Sagadahoc County, ME	17,479	23023	Sagadahoc County, ME	20,121

# **Inbound and Outbound Migration**

The table below analyzes past and current residents of Sagadahoc County, ME. The left column shows residents of other counties migrating to Sagadahoc County, ME. The right column shows residents migrating from Sagadahoc County, ME to other counties.

As of 2019, 656 people have migrated from Cumberland County, ME to Sagadahoc County, ME. In the same year, 532 people left Sagadahoc County, ME migrating to Cumberland County, ME. The total Net Migration for Sagadahoc County, ME in 2018 was 131.



Top Previous Counties	Migrations
Cumberland County, ME	656
Androscoggin County, ME	213
Kennebec County, ME	180
Lincoln County, ME	122
York County, ME	58
Penobscot County, ME	43

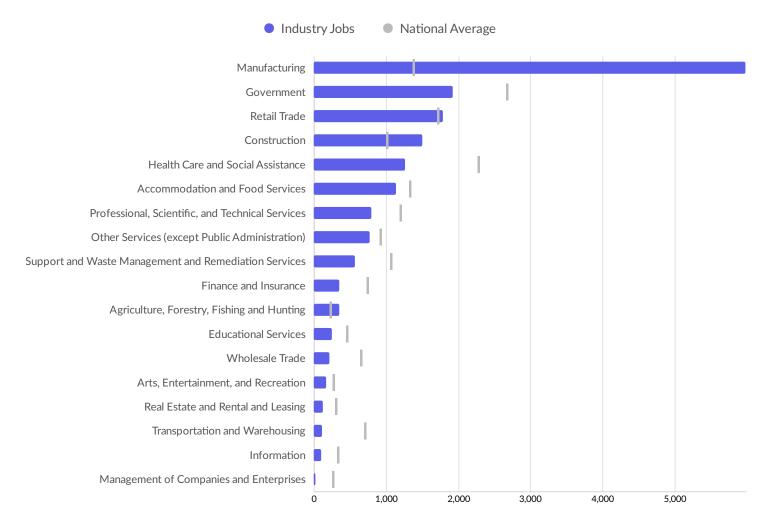
Emsi Q2 2021 Data Set | www.economicmodeling.com

## **... Economy** Overview

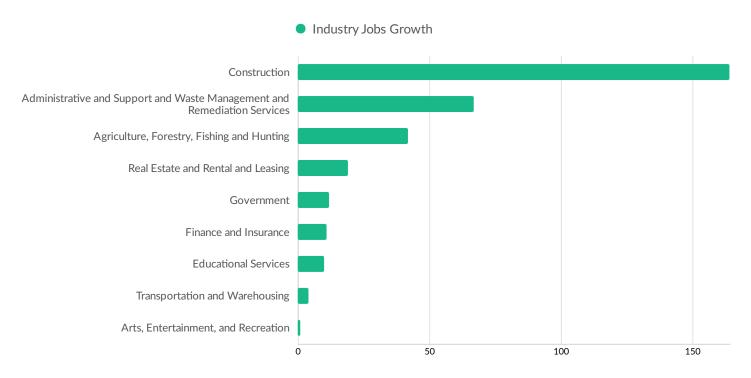
Top Previous Counties	Migrations
Middlesex County, MA	24
Suffolk County, MA	20
Somerset County, ME	19
Hillsborough County, NH	18
Hancock County, ME	18
Aroostook County, ME	18
Potter County, TX	14
Knox County, ME	14
Oxford County, ME	11
Top Following Counties	Migrations
Cumberland County, ME	532
Androscoggin County, ME	228
Kennebec County, ME	208
Lincoln County, ME	162
York County, ME	57
Hillsborough County, NH	35
Lee County, FL	35
Duval County, FL	24
Cameron County, TX	24
Penobscot County, ME	22
San Diego County, CA	22
Hancock County, ME	21
Cook County, IL	19
Rockingham County, NH	19
Norfolk City County, VA	17

## **Industry Characteristics**

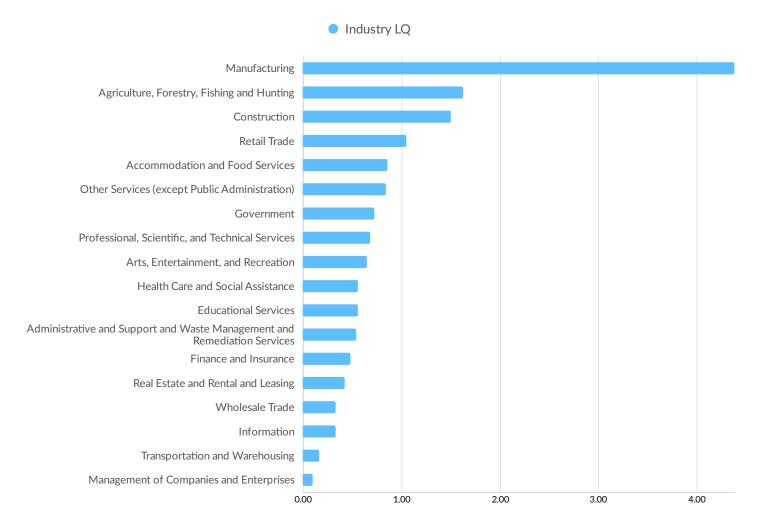
#### **Largest Industries**



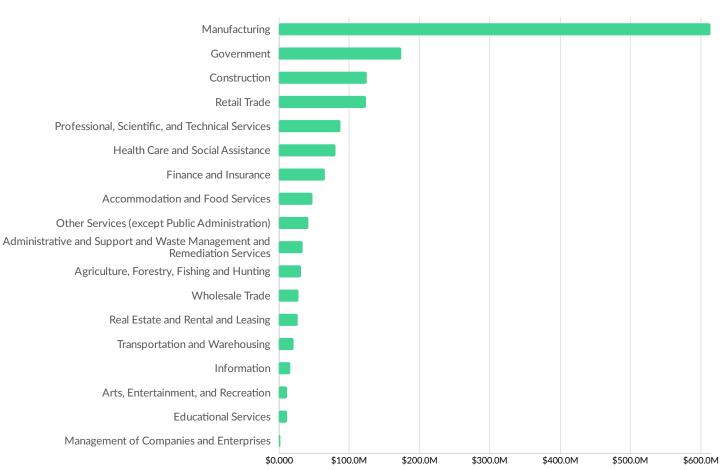
#### **Top Growing Industries**



#### **Top Industry LQ**

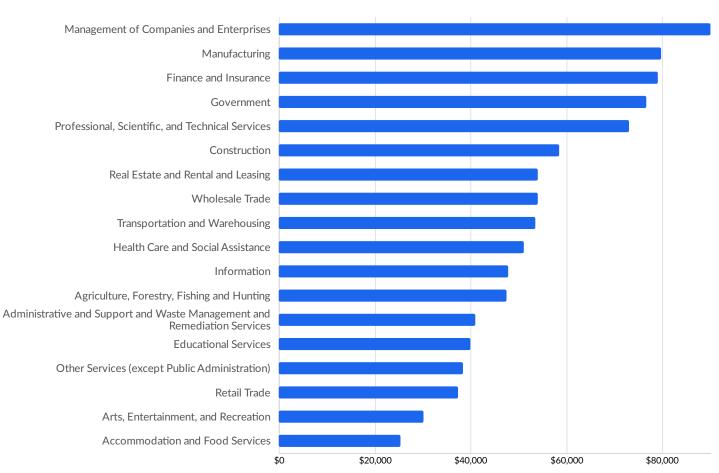


#### **Top Industry GRP**



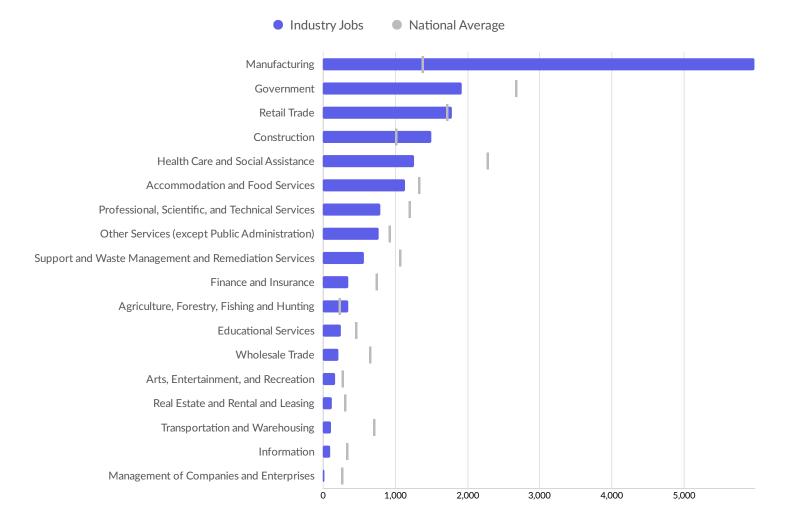
2020 Gross Regional Product

#### **Top Industry Earnings**



2020 Earnings Per Worker

#### **Largest Industries**



## **... Economy** Overview

## **Business Characteristics**

#### 3,285 Companies Employ Your Workers

Online profiles for your workers mention 3,285 companies as employers, with the top 10 appearing below. In the last 12 months, 1,086 companies in Sagadahoc County, ME posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
General Dynamics Corporation	383	Bath Iron Works Corporation	375
State of Maine	177	The Home Depot	155
L. L. Bean, Inc.	126	General Dynamics Corporation	144
Mid Coast Health Services Inc	88	Care.com, Inc.	113
Bowdoin College	60	C.R. England, Inc.	100
United States Department of th	46	CareInHomes.com	80
Wright-Pierce	35	CVS Health Corporation	66
Hyde School	34	Alterra, Inc.	63
Rsu 19	34	U.S. Xpress, Inc.	62
Maine Medical Center	33	Panera Bread Company	61

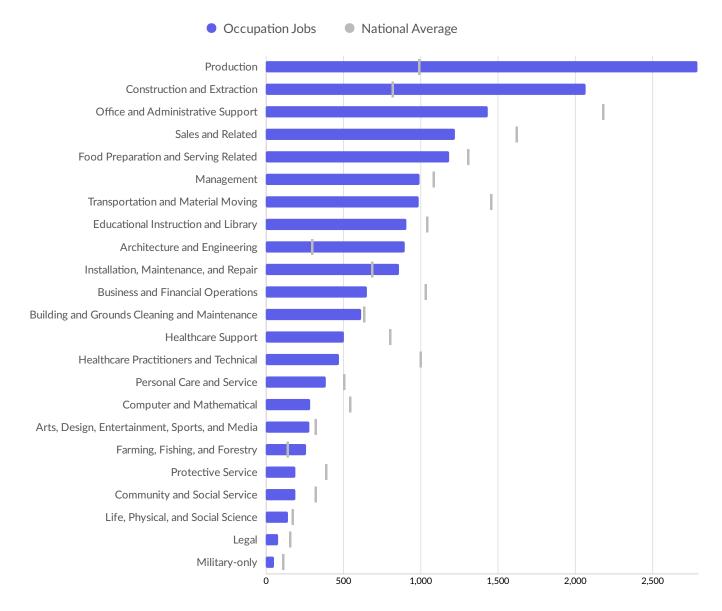
#### **Business Size**

		Percentage	<b>Business Count</b>
	• 1 to 4 employees	34.0%	467
	5 to 9 employees	29.5%	405
	• 10 to 19 employees	21.3%	293
	20 to 49 employees	11.7%	160
	50 to 99 employees	2.0%	27
	100 to 249 employees	1.5%	20
	250 to 499 employees	0.1%	1

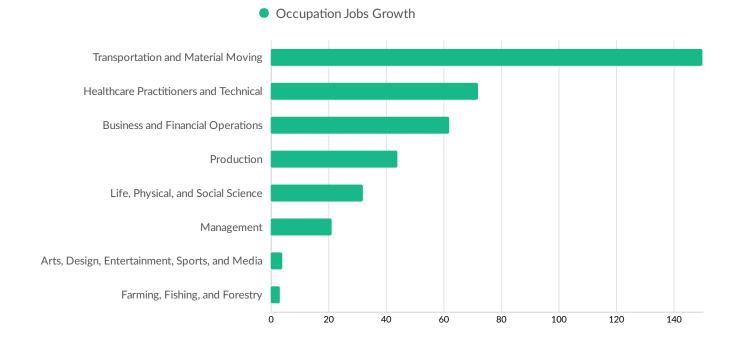
\*Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

## Workforce Characteristics

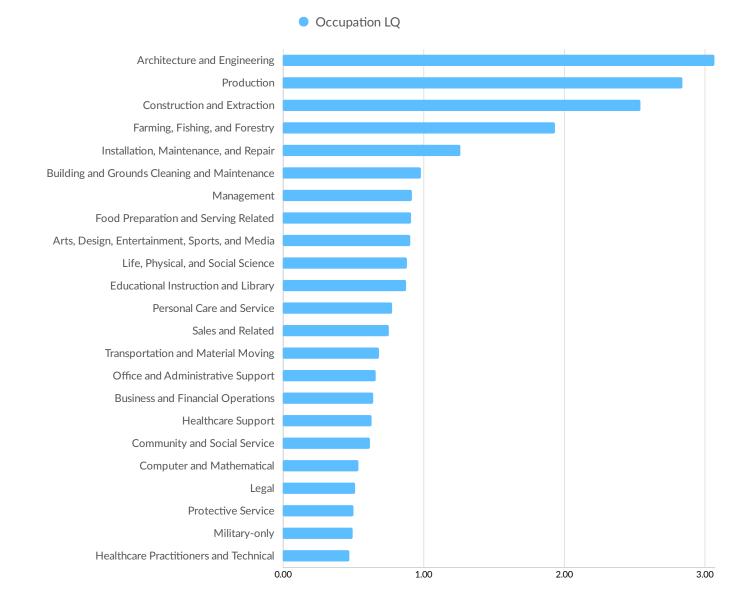
#### Largest Occupations



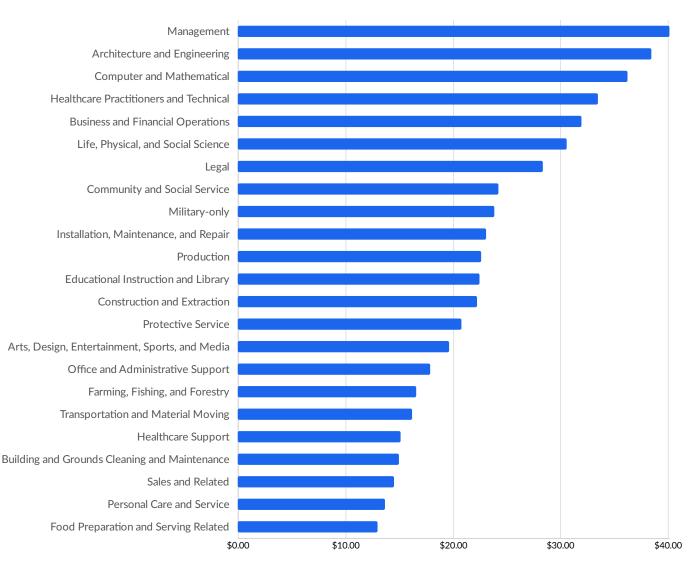
#### **Top Growing Occupations**



#### **Top Occupation LQ**

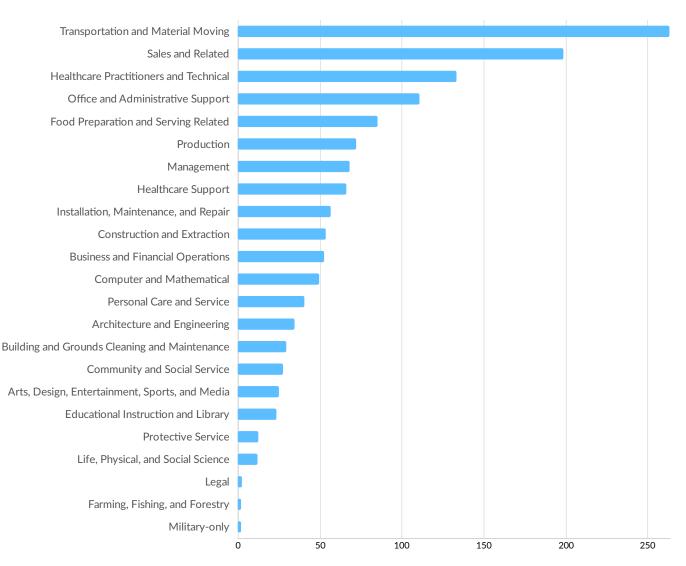


#### **Top Occupation Earnings**



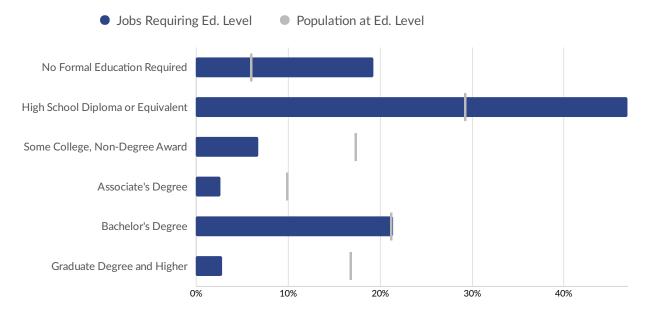
• 2020 Median Hourly Earnings

#### **Top Posted Occupations**

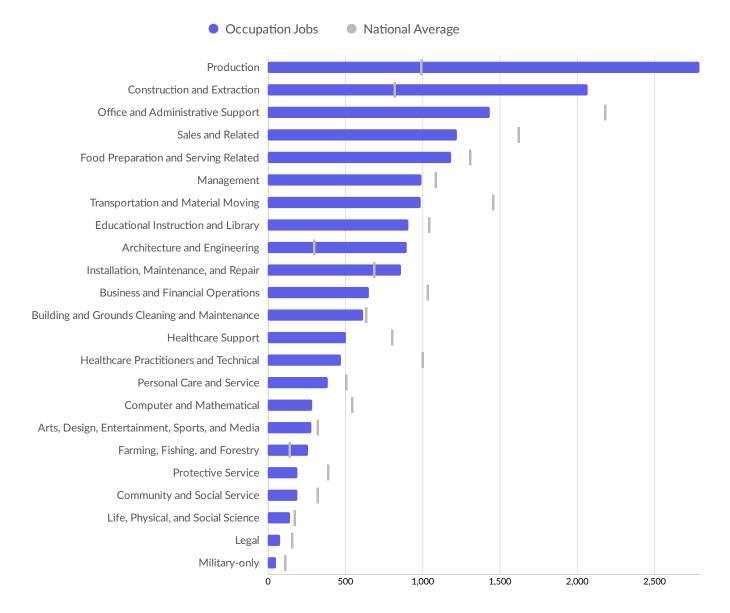


Unique Average Monthly Postings

#### Underemployment



#### **Largest Occupations**



## **Educational Pipeline**

Over the last 5 years, no schools in Sagadahoc County, ME produced graduates.

## **In-Demand Skills**

