

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

Contact: [Glenn Mills](#), 207-530-2079

## The Employment Situation in Maine – October 2024

The pattern of little change in labor market conditions continued in October. Nonfarm jobs remained close to the average for 2024; at 2.9 percent, unemployment remained low.

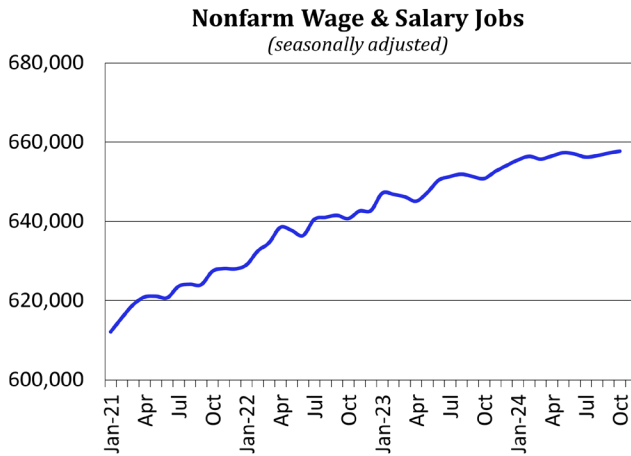


Figure 1: Nonfarm Wage and Salary Jobs

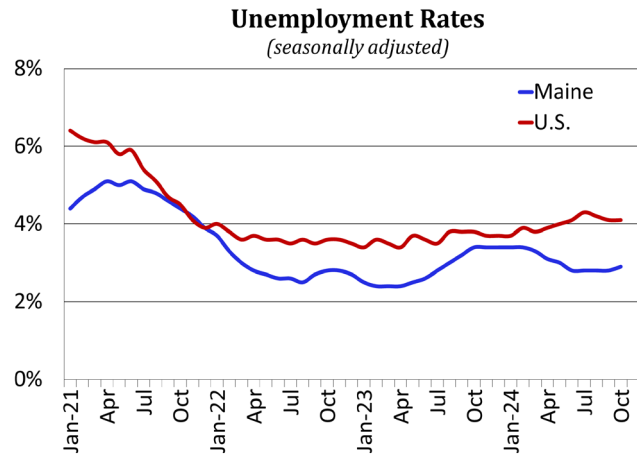


Figure 2: Unemployment Rates, Maine and U.S.

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 2.9 percent was little changed from 2.8 percent each of the prior four months. The three-month average for the period through October was the same as the average for the previous three months through July.

Unemployment has been below four percent for 35 months – the second longest such period – and below the U.S. average for all but two months for nearly 17 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		
	Sep	Oct	Change	May to Jul	Aug to Oct	Change
Labor Force Participation Rate	60.1%	60.2%	0.1%	59.6%	60.0%	0.4%
Employment Rate (Employment to Population Ratio)	58.3%	58.4%	0.1%	57.9%	58.3%	0.4%
Unemployment Rate	2.8%	2.9%	0.1%	2.9%	2.9%	0.0%

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 October.

**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 stability in the number of nonfarm wage and salary jobs is notable. Estimates for each of the first ten months of the year were within 0.2 percent of the year-to-date average. The 657,700 jobs in October was up 6,900 from a year ago, an average of 600 per month. Most of the gain was in healthcare and social assistance and in leisure and hospitality.

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		
	Oct	Sep	Oct	Oct 23	Oct 24	Net	Percent	Monthly Average	Net	Percent
<b>Total Nonfarm</b>	<b>650.8</b>	<b>657.4</b>	<b>657.7</b>	<b>100%</b>	<b>100%</b>	<b>0.3</b>	<b>0.0%</b>	<b>0.6</b>	<b>6.9</b>	<b>1.1%</b>
<b>Total Private</b>	<b>549.7</b>	<b>554.2</b>	<b>554.8</b>	<b>84%</b>	<b>84%</b>	<b>0.6</b>	<b>0.1%</b>	<b>0.4</b>	<b>5.1</b>	<b>0.9%</b>
Healthcare & Social Assistance	108.4	112.6	113.1	17%	17%	0.5	0.4%	0.4	4.7	4.3%
Retail Trade	82.6	81.5	81.2	13%	12%	-0.3	-0.4%	-0.1	-1.4	-1.7%
Professional & Business Services	76.6	75.5	75.8	12%	12%	0.3	0.4%	-0.1	-0.8	-1.0%
Leisure & Hospitality	67.8	69.8	70.1	10%	11%	0.3	0.4%	0.2	2.3	3.4%
Manufacturing	53.5	53.6	53.3	8%	8%	-0.3	-0.6%	0.0	-0.2	-0.4%
Financial Activities	33.5	33.8	33.8	5%	5%	0.0	0.0%	0.0	0.3	0.9%
Construction	33.2	33.3	33.4	5%	5%	0.1	0.3%	0.0	0.2	0.6%
Educational Services	21.9	22.3	22.4	3%	3%	0.1	0.4%	0.0	0.5	2.3%
Other Services	23.6	22.3	22.3	4%	3%	0.0	0.0%	-0.1	-1.3	-5.5%
Transportation, Warehousing, Utilities	19.0	20.0	19.8	3%	3%	-0.2	-1.0%	0.1	0.8	4.2%
Wholesale Trade	19.4	19.5	19.5	3%	3%	0.0	0.0%	0.0	0.1	0.5%
Information	8.2	8.1	8.2	1%	1%	0.1	1.2%	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%
<b>Government</b>	<b>101.1</b>	<b>103.2</b>	<b>102.9</b>	<b>16%</b>	<b>16%</b>	<b>-0.3</b>	<b>-0.3%</b>	<b>0.2</b>	<b>1.8</b>	<b>1.8%</b>
Local	60.9	62.5	62.4	9%	9%	-0.1	-0.2%	0.1	1.5	2.5%
State	23.2	23.4	23.1	4%	4%	-0.3	-1.3%	0.0	-0.1	-0.4%
Federal	17.0	17.3	17.4	3%	3%	0.1	0.6%	0.0	0.4	2.4%

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 2.9 percent. Rates were at least 0.3 percentage points higher than that in six counties, at least 0.3 points lower than that in four and close to the average in six. 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.)*

October Labor Force Estimates (not seasonally adjusted)						
Area	Employed		Unemployed		Unemployment Rate	
	2023	2024	2023	2024	2023	2024
Maine	672,010	689,710	20,050	20,320	2.9%	2.9%
U.S. (in thousands)	161,680	161,940	6,100	6,630	3.6%	3.9%
Counties						
Androscoggin	52,610	53,860	1,650	1,670	3.0%	3.0%
Aroostook	27,610	28,420	990	1,050	3.4%	3.6%
Cumberland	162,860	168,380	4,450	4,400	2.7%	2.5%
Franklin	13,320	13,430	460	460	3.4%	3.3%
Hancock	28,770	29,450	760	800	2.6%	2.6%
Kennebec	60,750	62,190	1,740	1,790	2.8%	2.8%
Knox	19,530	19,530	560	590	2.8%	2.9%
Lincoln	16,550	16,850	460	490	2.7%	2.8%
Oxford	25,240	25,710	880	900	3.4%	3.4%
Penobscot	73,350	75,000	2,370	2,330	3.1%	3.0%
Piscataquis	6,780	6,870	270	290	3.9%	4.0%
Sagadahoc	18,780	19,650	480	510	2.5%	2.5%
Somerset	21,150	22,000	850	840	3.9%	3.7%
Waldo	19,760	19,960	580	580	2.9%	2.8%
Washington	13,020	13,040	490	500	3.6%	3.7%
York	111,940	115,370	3,050	3,120	2.7%	2.6%
Metropolitan Areas						
Bangor	67,980	69,630	2,040	2,020	2.9%	2.8%
Lewiston-Auburn	53,010	54,280	1,660	1,670	3.0%	3.0%
Portland-S Portland	206,420	213,260	5,590	5,530	2.6%	2.5%

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 33.5 hours and earnings averaged \$32.05 per hour in October. Average hours were unchanged and hourly earnings increased 4.8 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.

<b>October Private Sector Average Hours &amp; Earnings Estimates (not seasonally adjusted)</b>						
Sector/Area	Weekly Hours			Hourly Earnings		
	2023	2024	Change	2023	2024	Change
Maine	33.5	33.5	0.0	\$30.57	\$32.05	4.8%
United States	34.7	34.2	-0.5	\$34.27	\$35.40	3.3%
<b>Sectors Statewide</b>						
Construction	39.4	40.0	0.6	\$31.47	\$32.62	3.7%
Manufacturing	37.8	37.9	0.1	\$30.78	\$32.58	5.8%
Trade, Transportation & Utilities	31.5	32.4	0.9	\$25.82	\$26.23	1.6%
Professional & Business Services	35.0	33.8	-1.2	\$35.29	\$36.87	4.5%
Education & Health Services	33.4	33.0	-0.4	\$33.44	\$34.83	4.2%
Leisure & Hospitality	28.6	26.5	-2.1	\$23.66	\$23.94	1.2%
<b>Metropolitan Areas</b>						
Bangor	35.0	34.1	-0.9	\$29.55	\$30.64	3.7%
Lewiston-Auburn	33.5	34.4	0.9	\$28.31	\$30.20	6.7%
Portland-S Portland	32.6	32.8	0.2	\$33.31	\$34.59	3.8%

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

This news release is available in a more accessible format [here](#)

November workforce estimates will be published Friday, December 20 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 October was between 2.2 and 3.6 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.