



“Strengthening our economy and tackling Maine’s workforce challenges requires a multifaceted approach that addresses skills training, research and development and increasing Maine’s GDP and median wages.”

— Gov. Janet Mills, May 21, 2019, announcing plans to develop a 10-year strategic economic development plan for the State of Maine

Maine Dept. of Econ. & Community Dev.
59 State House Station
Augusta, ME 04333
Heather Johnson
COMMISSIONER
207-624-9800

maine.gov/decd

Maine

Pop. (2019): 1,381,874
Median household income (2019): \$55,597
Credit Rating: AA/Stable

Pop. growth 2019–2024: 0.4%
Median age (2019): 45
Right-to-work state: No

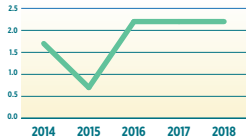
Legislative Update

L.D. 1711, an Act to Promote Solar Energy Projects and Distributed Generation Resources in Maine, will incentivize at least 375 MW of new distributed generation in Maine. The bill creates incentives for commercial and institutional customers and for community shared projects.

LD 994 requires the Public Utilities Commission to approve the contract for Maine Aqua Ventus, the first of its kind demonstration project of floating offshore wind in the United States.

The 2020-21 state budget includes several workforce training and higher education provisions, including \$900,000 for adult education, \$3 million for adult degree completion and \$2 million for early college. It also includes a nearly 3.3% increase for higher education and training programs — the Maine Community College System, the University of Maine System and Maine Maritime Academy — to help keep tuition fees down. Other budget items include ongoing workforce training funding for the Maine Community College System to help fill critical gaps in the workforce, and an additional \$3 million for the Maine State Grant program.

GDP
43rd



2018 GDP
(in millions of current US\$)
\$57,450.4



33rd

Business Tax Climate Rank Change 2019–2020: -2



48th

Higher Ed. R&D Expenditure in \$000s: **128,500**



49th

Number of NCRCS: **196** | Percent Improvement 2019–2020: **44.12%**



32nd

2019 Workers' Comp Index Rate: **1.84**



10th

Industrial power cost per kWh: **\$9.48**



21st

Total Revenue as Share of Total Expenses, FY 2004-2018: **103.0%**