

**"This new Center and Incubator will give entrepreneurs the facilities and resources they need to grow their companies, create good-paying jobs and keep innovation and investment here in Maine."**

— Gov. Janet Mills, September 25, 2025, announcing \$2.7 million in grants by the Maine Technology Institute for the Maine Life Sciences Incubator to support emerging companies in the life sciences industry

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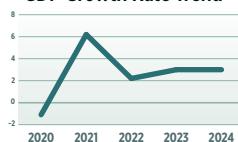
<https://www.maine.gov/decd>

# Maine

GDP

43

GDP Growth Rate Trend



2024 GDP  
(in millions of current US\$)  
\$77,759

Pop. (2024): 1,405,012

Median household income (2024): \$76,442

Credit Rating: AA / Stable

Pop. growth 2024–2029: 0.21%

Median age (2024): 44.8

Right-to-work state: No

## LEGISLATIVE & POLICY UPDATE

LD 1951 supports key economic investments and jobs in Aroostook County by extending tax credits to a family-owned potato processing facility in Washburn and a new potato chip factory under construction at the Loring Commerce Centre in Limestone expected to open in 2026.

LD 1270 creates the Maine Department of Energy Resources, a new cabinet-level department that will lead State-level energy policy and programs, coordinate across State agencies and regional partners, engage with stakeholders and address energy opportunities and challenges for Maine.



26<sup>th</sup>

Business Tax Climate Rank Change 2025–2026: +3



47<sup>th</sup>

Higher Ed. R&D Expenditure in \$000s: \$198,712



15<sup>th</sup>

Number of NCRCs: 549 | Percent Improvement 2024–2025: 8.93%



11<sup>th</sup>

2025 Workers' Comp Index Rate: 1.37



43<sup>rd</sup>

Industrial power cost (¢/kWh): 12.46



32<sup>nd</sup>

Total Revenue as Share of Total Expenses, FY 2009–2023: 103.45%

**"AstraZeneca's significant investment and expansion in Maryland underscores our state's global leadership in life sciences and biomanufacturing. This landmark investment strengthens the U.S. medicine supply chain and accelerates the development of life-saving therapies, while creating hundreds of good-paying jobs for Marylanders."**

— Gov. Wes Moore, November 21, 2025, on the company's \$2-billion expansion of its Frederick facility

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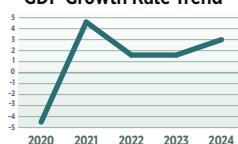
<https://commerce.maryland.gov>

# Maryland

GDP

18

GDP Growth Rate Trend



2024 GDP  
(in millions of current US\$)  
\$433,106

Pop. (2024): 6,263,220

Median household income (2024): \$102,905

Credit Rating: AAA / Stable

Pop. growth 2024–2029: 0.21%

Median age (2024): 39.8

Right-to-work state: No

## LEGISLATIVE & POLICY UPDATE

The Chesapeake Bay Legacy Act modernizes Maryland's water quality and monitoring program; enhances Maryland's farmland and ecosystems by promoting regenerative agriculture practices; streamlines the aquaculture leasing process; updates Maryland's fisheries management program and develops a collaborative permitting process to expedite watershed projects.

The Registered Apprenticeship Investments for a Stronger Economy (RAISE) Act expands and creates career pathways to good-paying jobs through registered apprenticeships. The legislation creates two new programs to incentivize and aid employers from non-traditional industries — including the state's lighthouse sectors like cybersecurity and aerospace — to adopt the apprenticeship model. The bill also stands up the Maryland Office of Registered Apprenticeship Development, through which the Moore-Miller Administration aims to scale up and increase the number of apprenticeship opportunities available to Marylanders.



46<sup>th</sup>

Business Tax Climate Rank Change 2025–2026: 0



4<sup>th</sup>

Higher Ed. R&D Expenditure in \$000s: \$5,866,249



8<sup>th</sup>

Number of NCRCs: 2,797 | Percent Improvement 2024–2025: 12.15%



37<sup>th</sup>

2025 Workers' Comp Index Rate: 0.89



40<sup>th</sup>

Industrial power cost (¢/kWh): 10.01



42<sup>nd</sup>

Total Revenue as Share of Total Expenses, FY 2009–2023: 101.36%