

Measures of Growth 2015: Executive Data Summary

In this 21st edition of the Maine Economic Growth Council's *Measures of Growth*, Maine made progress on four indicators, lost ground on seven, and saw no significant movement relative to the benchmark on twelve indicators. Four indicators were not assigned grades.

Gold stars signifying exceptional performance (a very high national standing and/or established trend toward significant improvement) were assigned to Cost of Doing Business, Cost of Energy, Air Quality, and Water Quality. Red flags signifying areas needing attention (a very low national standing and/or trend toward significant decline) were assigned to Research and Development Expenditures, High Speed Internet Subscribers, Fourth Grade Reading Scores, Transportation Infrastructure, and Wellness and Prevention.

1. Gross Domestic Product: The growth of Maine's gross domestic product will outpace that of New England and the U.S.

- 2012 to 2013: Maine up 0.9%, New England 1.3%, U.S. 1.8%
- 2008 to 2013: Maine down -0.5%, New England up 3.3%, U.S. up 5.4%
- Maine 2012 to 2013: Arts, Entertainment, & Recreation up 6.5%; Finance & Insurance up 3.8%; Utilities (3.3%)
- Maine 2012 to 2013: Government down -1.8%; Management down -1.3%
- **Moved away from benchmark**

2. Per Capita Personal Income: Maine's per capita personal income will exceed the EPSCoR state average by 2020

- 2014: Maine \$42,071 (ranked 31st nationally), EPSCoR \$43,305, U.S. \$46,129, New England \$56,642
- 2013 to 2014: Maine's per capita income up by over \$1,100
- 2009 to 2014: Maine up 14%, EPSCoR up 18%, U.S. up 17%, New England up 17%
- **No significant movement relative to benchmark**

3. Value Added per Worker: Maine's value added per worker will improve to within 15% of the U.S. value added per worker by 2020

- Maine's 2013 value added per worker (\$88,795) was 24% below the U.S. average (\$117,472)
- 2012 to 2013: Maine up \$2,014, U.S. up \$1,759, New England up \$1,783, EPSCoR up \$3,148
- 2008 to 2013: Maine up 12.8%, U.S. up 14.8%
- **No significant movement relative to benchmark**

4. Employment: The total number of jobs in Maine will increase each year

- 2013 to 2014: Total employment up 2,800 (601,700 to 604,500)
- 2014: Total employment up 11,500 from low of 593,000 in 2010 and down -13,300 from high of 617,800 in 2007
- 2007 to 2014: Health Care up from 15.6% of total to 16.7%; Manufacturing down from 9.6% to 8.3%
- **No significant movement relative to benchmark**

5. Poverty: Maine's poverty rate will decline and remain below the U.S. rate through 2020

- 2011-2013 three year moving average: Maine 14.2%, U.S. 15.9%, New England 12.1%
- From 2012 to 2013, poverty rates were down in seven counties, essentially even in four, and up in five
- Children under 5: Maine 24.5% in 2012 and 21.2% in 2013; U.S. 25.6% in 2012 and 24.8% in 2013
- Children under 18: Maine 19.8% in 2012 and 18.2% in 2013; U.S. 22.6% in 2012 and 22.2% in 2013
- **No significant movement relative to benchmark**

6. R&D Expenditures (No Update): Maine's total spending on research and development will reach 3% of the state's total GDP by 2020

- 2011: Maine's total R&D investment of \$535 million was approximately 1% of GDP, ranked 41st nationally
- 2011: EPSCoR state average 1.7%, U.S. average 2.9%, New England average 4.4%
- 2011: Industry R&D 58% of Maine total, University and College 27%, Not-for-Profit 15%
- **No significant movement relative to benchmark**

7. International Exports: Maine's international exports will grow at a faster pace than U.S. international exports

- 2014: Maine exports (excluding semiconductors) up 2.1% from 2013 to \$2.65 billion
- 2014: U.S. exports (excluding semiconductors) up 2.8% from 2013
- Semiconductors excluded due to export documentation issues in industry
- **Moved away from benchmark**

8. High Speed Internet Subscribers: Maine will reach the New England level of high speed internet subscribers by 2020

- 2013: Maine 765, EPSCoR 786, U.S. 871, New England 906
- 2012 to 2013: Maine up 118, New England up 109, U.S. up 96, EPSCoR up 93
- **No significant movement relative to benchmark**

9. New Business Starts: Maine's entrepreneurial index will reach 0.50% by 2015

- Maine's entrepreneurial index 0.35% (ranked 17th) in 2012 and 0.29% (ranked 19th) in 2013
- 2012 to 2013: U.S. .30% to 0.28%; New England 0.33% to 0.24%; EPSCoR 0.33% to 0.29%
- **Moved away from benchmark**

10. Higher Degree Attainment: The percentage of Maine residents 25 and over with a higher degree will improve to at least the New England average by 2020

- 2012 to 2013: Maine 37.0% to 37.8%; New England 44.6% to 45.2%; U.S. 37.1% to 37.7%
- 2012 to 2013: Maine associate's 9.1% to 9.6%; bachelor's level at 18.1%; graduate 9.8% to 10.1%
- **No significant movement relative to benchmark**

11. Fourth Grade Reading Scores (No Update): The percentage of Maine students scoring proficient and above on the National Assessment of Educational Progress (NAEP) assessment will reach 50% by 2020

- 2013: Maine 37%, U.S. 34%, New England 42% (added this year)
- **No significant movement relative to benchmark**

12. Eighth Grade Math Scores (No Update): The percentage of Maine students scoring proficient and above on the National Assessment of Educational Progress (NAEP) assessment will reach 50% by 2020

- 2013: Maine 40%, U.S. 34%, New England 44% (added this year)
- **No significant movement relative to benchmark**

13. Workforce: Maine's workforce will grow to 771,000 by 2020

- 2013 to 2014: workforce down from 707,200 to 698,900 (-8,300)
- 2009 to 2014: workforce up 2,700
- **Moved away from benchmark**

14. Cost of Doing Business: Maine's cost of doing business will decline to the U.S. average by 2020

- 2011 to 2012: Maine overall 107.6 to 106.4 (lowest since 1991)
- 2012: Maine ranked 11th nationally, MA 2nd, CT 3rd, VT 5th, NH 8th, RI 18th
- 2012: Maine labor index 101.2, tax index 114.2, energy index 124
- **Moved toward benchmark**

15. Cost of Health Care: Maine's health care spending as a percentage of total personal expenditures will decline to the New England average by 2020

- 2012: Maine 17.9%, New England 17.5%, U.S. 16.6%
- 2006 to 2012: Maine 16.6% to 17.9%; New England 16% to 17.5%; U.S. 15% to 16.6%
- **New benchmark**

16. Cost of Energy: Maine's retail and industrial electricity prices will decline to the U.S. average by 2020

- 2012 retail: Maine \$34.62 per million BTUs (-\$2.24 since 2011), U.S. \$28.97 (-\$.15 since 2011)
- Maine-U.S. retail gap \$8.44 per million BTUs in 2006 and \$5.65 in 2012
- Maine 2012 retail prices lowest since 2006 and lowest in New England
- 2012 industrial: Maine \$23.39 per million BTUs (-\$2.65 since 2011), U.S. \$19.59 (-\$.43 since 2011)
- Maine-U.S. industrial gap \$7.86 per million BTUs in 2006 and \$3.80 in 2012
- Maine 2012 industrial prices lowest since 2005 and lowest in New England
- **Moved toward benchmark**

17. State and Local Tax Burden: Maine's tax burden will decline and move toward the New England average each year through 2020

- Maine's tax burden 11.9% (7th highest nationally) in 2012, has been approximately 12% since 2009
- New England's tax burden 10.9% in 2012, has been approximately 11% since 2010
- 2012: Maine per capita taxes \$4,620 (16th highest nationally)
- **No significant movement relative to benchmark**

18. Transportation Infrastructure: 95% of priority one and two roads and 85% of priority three roads will meet a rating of fair or better by 2020

- 69% of priority one and two roads were rated fair or better in 2013 (target was 76%); 166 miles below target
- 54% of priority three roads were rated fair or better in 2013 (target was 70%); 320 miles below target
- **Moved away from benchmark**

19. On-the-Job Injuries and Illnesses: Maine's on-the-job injury and illness rate will move toward the U.S. rate each year through 2020

- 2007 to 2013: Maine's rate from 6.4 incidents per 100 workers to 5.3; U.S. from 4.2 to 3.3
- Since 2009, median days away per incident 5 for Maine and 9 for U.S.
- **No significant movement relative to benchmark**

20. Housing Affordability: Maine's housing affordability index will reach and maintain a level around 1 by 2020

- 2013: Maine's housing affordability 0.94, U.S. 0.92, Northeast 0.84
- **Moved toward benchmark**

21. Gender Income Disparity: Maine's median annual income for women working full-time will improve to 100% of the median annual income for men working full-time by 2020

- Maine 2012 to 2013: Women's earnings as percent of men's from 82.9% to 80.6%
- Maine 2012 to 2013: Men's earnings up \$1,592 (\$42,335 to \$43,927); women's up \$340 (\$35,086 to \$35,426)
- U.S. 2012 to 2013: Women's earnings as percent of men's from 78.3% to 78.8%
- **Moved away from benchmark**

22. Wellness and Prevention: The combined percentage of overweight and obese adults in Maine will decline to 50% by 2020

- 2012 to 2013: Maine combined 64.2% to 64.9%; obesity 28.4% to 28.9%; overweight 35.8% to 36%
- 2012 to 2013: U.S. combined 63.4% to 64.8%; obesity 27.6% to 29.4%; overweight 35.8% to 35.4%
- **Moved away from benchmark**

23. Health Insurance Coverage: The percentage of Maine's population with health insurance coverage will continually rise and remain above the U.S. rate

- Maine three-year moving average 90.4% for 2010-2012 and 89.8% for 2011-2013
- U.S. three-year moving average 84.2% for 2010-2012 and 84.8% for 2011-2013
- Maine 2012: Employer 46%; Other Private 5%; Medicaid 20%; Medicare 17%; Other Public 2%; Uninsured 10%
- **No significant movement relative to benchmark**

24. Food Insecurity: Maine's percentage of food insecure households will decline to the New England average by 2020

- 2012 to 2013: Maine 14.9% to 15.1%, New England 13% to 12.8%, U.S. 14.7% to 14.6%
- 2008 rates: Maine 13.7%, New England 10.9%, U.S. 12.2%
- **No significant movement relative to benchmark**

25. Sustainable Forest Lands: A net growth to removals ratio near 1:1 will be maintained over time

- Growth to removals ratio in the desired range at 1.35 in 2013
- **No significant movement relative to benchmark**

26. Air Quality: Maine's overall number of listed days and the severity of the health risk categories for listed days will continue to decline through 2020

- 17 days categorized as moderate in 2014; first year with 0 days above moderate
- Down from a high of 85 total days in 1985
- **Moved toward benchmark**

27. Water Quality: The percentage of Maine's assessed water bodies classified as Categories 1 and 2 will be maintained over time

- Maine rivers and streams continues at about 95% (94.9% in 2012), lakes continue at about 91% (91.4% in 2012)
- 2012: U.S. rivers and streams 46%, U.S. lakes 31%
- **No significant movement relative to benchmark**