

Monthly Economic Update - State of Maine

May 1, 2025

U.S. Gross Domestic Product - GDP (SAAR)		Level (billions of chained 2017 dollars)	Percent change from prior quarter (AR)	Percent change from year-ago quarter
Period				
Q1 2025		23,526.1	-0.3	2.1

U.S. Federal Funds Target Rate		Level (percent)	Level in year-ago period
Period			
Apr. 30, 2025		4.25 - 4.50	5.25 - 5.50

Total Nonagricultural Employment (SA)		Level (thousands of jobs)	Percent change from prior month (AR)	Percent change from year-ago month
Period				
March 2025	United States	159,398.0	1.7	1.2
	New England	7,629.3	0.5	0.1
	Maine	658.5	1.1	0.3
	Bangor	73.3	-1.6	-0.5
	Lewiston-Auburn	49.5	0.0	-1.0
	Portland-South Portland	295.6	0.0	0.8

Unemployment Rate (SA)		Level (percent)	Level in prior month	Level in year-ago month
Period				
March 2025	United States	4.2	4.1	3.9
	New England	4.0	3.8	3.4
	Maine	3.5	3.5	2.8
	Bangor*	4.0	4.2	3.4
	Lewiston-Auburn*	3.7	3.9	3.1
	Portland-South Portland*	3.2	3.3	2.7

Average Weekly Initial Claims for Unemployment Insurance (SA)		Level (thousands)	Percent change from year-ago month
Period			
March 2025	United States	223.0	3.2
	New England	50.0	-0.9
	Maine	2.8	1.7

Total Personal Income (SAAR)		Level (index, Q4 1995=100)	Percent change from prior quarter (AR)	Percent change from year-ago quarter
Period				
Q4 2024	United States	24,998,400	4.6	5.0
	New England	1,364,321	4.2	4.9
	Maine	96,937	4.5	5.0

Employer Cost Index - ECI, Private (NSA)		Level (millions of dollars)	Percent change from prior quarter (AR)	Percent change from year-ago quarter
Period				
Q1 2025	United States	169.4	4.8	3.4
	New England	174.0	4.9	3.0

Consumer Price Index - CPI (NSA)		Level (index, 1982-84=100)	Percent change from prior month (AR)	Percent change from year-ago month
Period				
March 2025	United States	319.8	2.7	2.4
	New England	126.7	-3.6	3.2

Home Price Index (NSA)		Level (index, Q1 1980=100; Q1 1995=100 for metro areas)	Percent change from prior quarter (AR)	Percent change from year-ago quarter
Period				
Q4 2024	United States	690.9	1.8	5.4
	New England	1,001.9	2.2	7.1
	Maine	1,000.5	1.9	6.7
	Bangor	360.2	-1.2	10.3
	Lewiston-Auburn	384.7	4.3	8.2
	Portland-South Portland-Biddeford	486.6	4.7	6.1

Total Housing Permits (SA)	Period	Level (units authorized)	Percent change from year-ago month
United States	March 2025	114,114.0	0.7
New England		2,361.0	-17.6
Maine		719.0	27.9
Bangor		112.0	250.0
Lewiston-Auburn		23.0	91.7
Portland-South Portland-Biddeford		378.0	9.2

Total Merchandise Exports (NSA)	Period	Level (millions of dollars)	Percent change from year-ago quarter
United States	Q4 2024	517,339	1.3
New England		16,866	7.2
Maine		705	-5.0

* Not seasonally adjusted. Seasonally adjusted data are not available for this MSA. Month-to-month comparisons are not meaningful.

Sources:

Bureau of Economic Analysis (GDP, Income) / Haver Analytics
 Bureau of Labor Statistics (Employment, Unemployment, CPI, ECI) / Haver Analytics
 Census Bureau (Housing Permits) / Haver Analytics
 Department of Labor (Claims for Unemployment Insurance) / Haver Analytics
 Federal Reserve Bank of New York (Federal Funds Rate) / Haver Analytics
 Federal Housing Finance Agency (Home Price Index) / Haver Analytics
 World Institute for Strategic Economic Research (Exports) / Haver Analytics

Notes:

AR = annual rate
 SA = seasonally adjusted
 NSA = not seasonally adjusted
 SAAR = seasonally adjusted at an annual rate
 NA = not available