



Waldo County, ME

Coastal Counties Workforce, Inc.



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Report Parameters

1 County

23027 Waldo County, ME

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

Economy Overview

40,620

Population (2023)

Population **grew by 942** over the last 5 years and is projected to **grow by 1,359** over the next 5 years.

14,629

Total Regional Employment

Jobs **decreased by 284** over the last 5 years but are projected to **grow by 435** over the next 5 years.

\$62.7K

Median Household Income (2022)

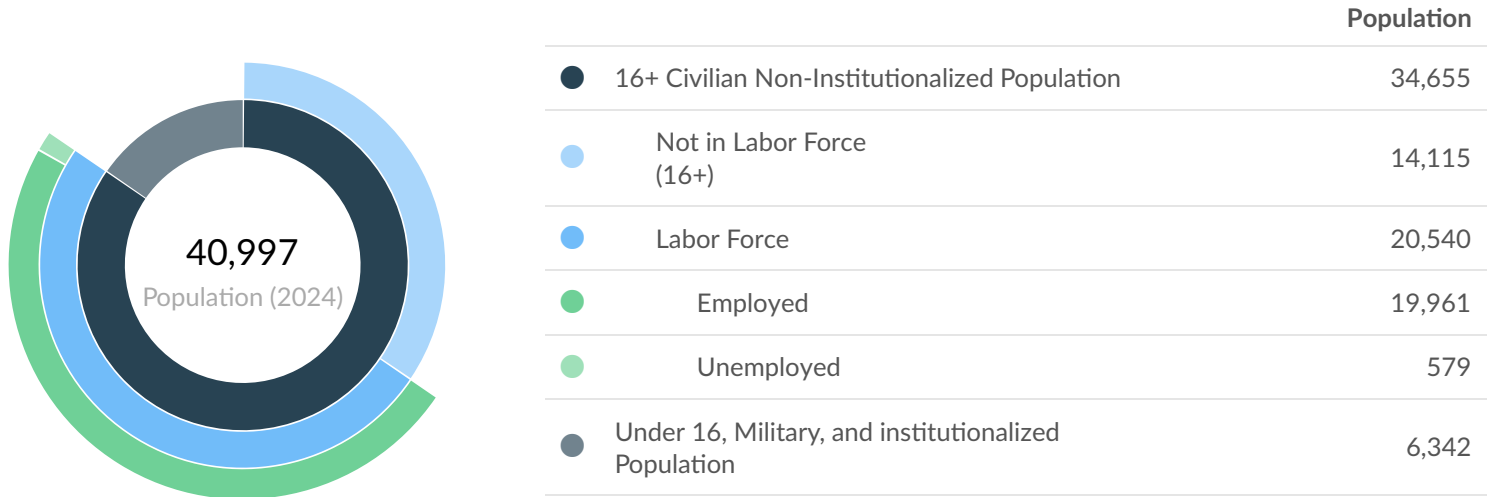
Median household income is **\$12.5K below** the national median household income of \$75.1K.

Takeaways

- As of 2023 the region's population **increased by 2.4%** since 2018, growing by 942. Population is expected to **increase by 3.3%** between 2023 and 2028, adding 1,359.
- From 2018 to 2023, jobs **declined by 1.9%** in Waldo County, ME from 14,913 to **14,629**. This change **fell short of the national growth rate of 4.5% by 6.4%**. As the number of jobs declined, the **labor force participation rate decreased from 63.2% to 58.5% between 2018 and 2023**.
- Concerning educational attainment, **20.5% of Waldo County, ME residents possess a Bachelor's Degree** (0.7% below the national average), and **8.8% hold an Associate's Degree** (the same as the national average).
- The top three industries in 2023 are Education and Hospitals (Local Government), Management of Companies and Enterprises, and Restaurants and Other Eating Places.

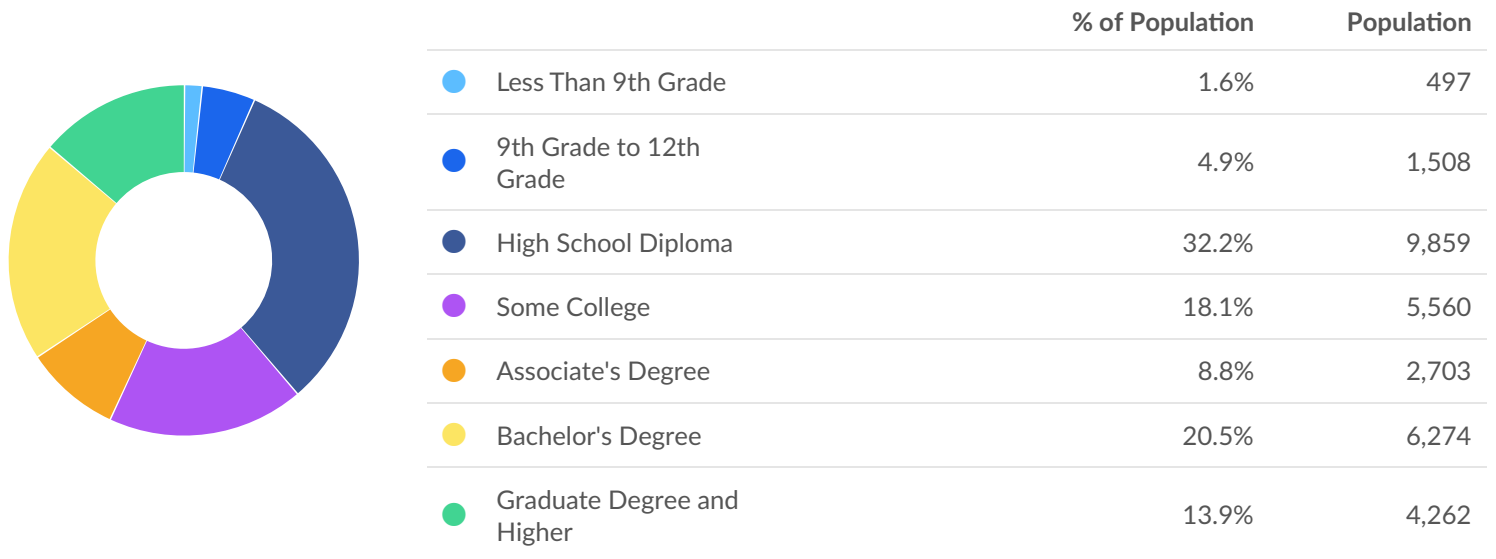
	Population (2024)	Labor Force (Oct 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region	40,997	20,540	14,629	115.6	\$1.92B	\$2.68B	\$1.80B
State	1,409,443	710,009	736,992	116.8	\$91.83B	\$91.74B	\$102.69B

Oct 2024 Labor Force Breakdown



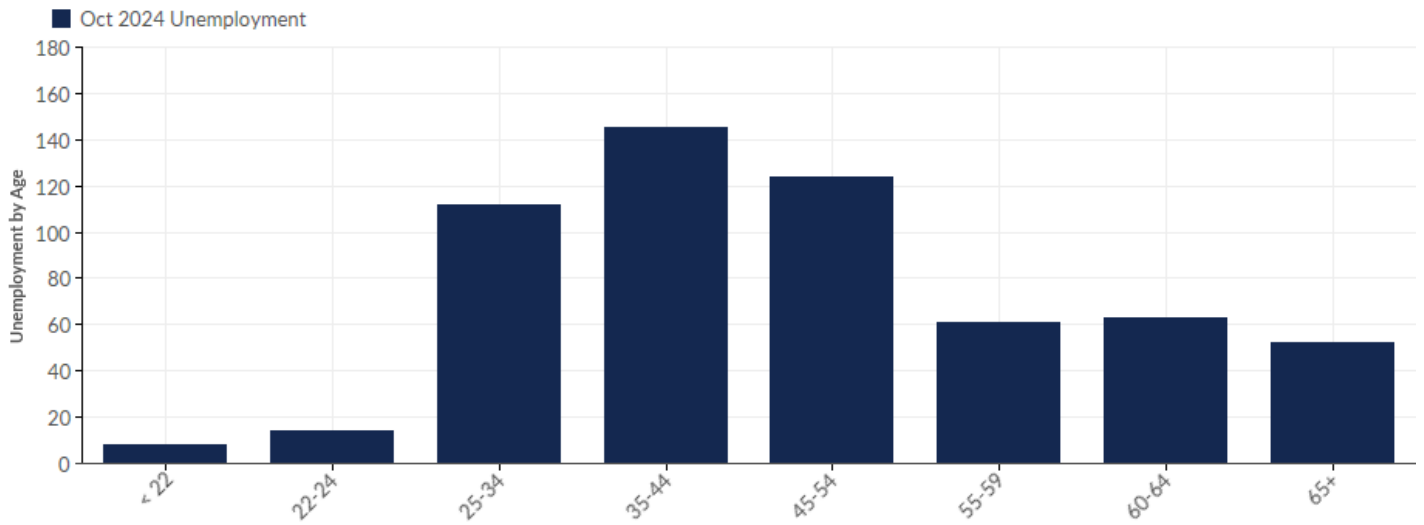
Educational Attainment

Concerning educational attainment, **20.5% of Waldo County, ME residents possess a Bachelor's Degree** (0.7% below the national average), and **8.8% hold an Associate's Degree** (the same as the national average).



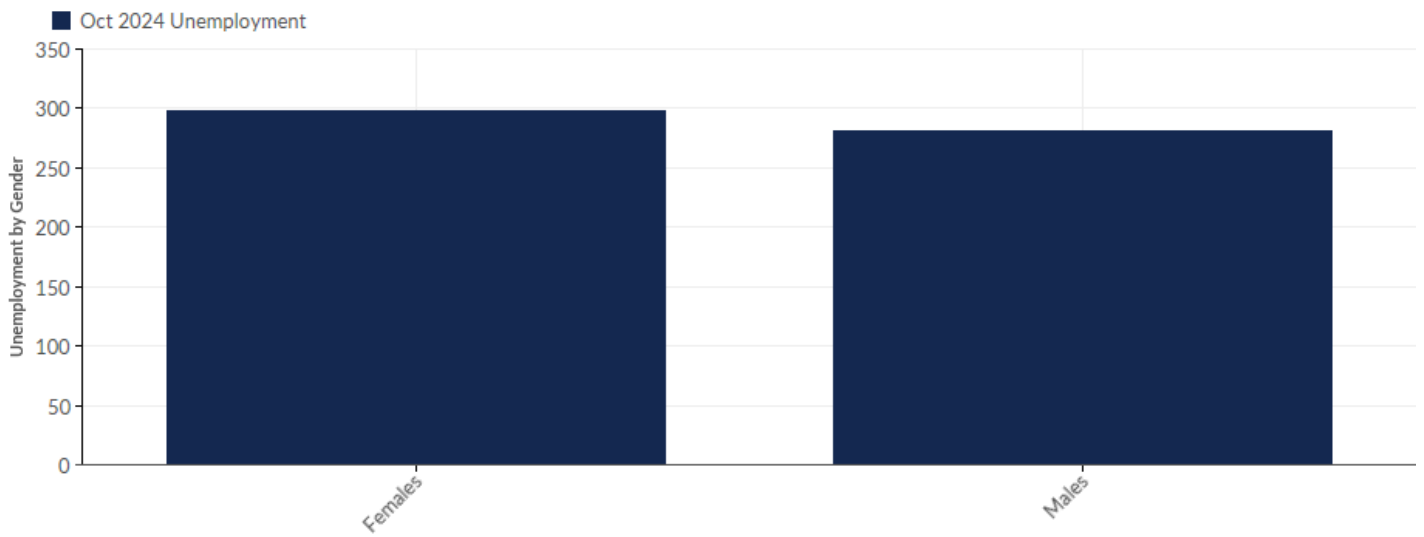
Unemployment by Demographics

Unemployment by Age



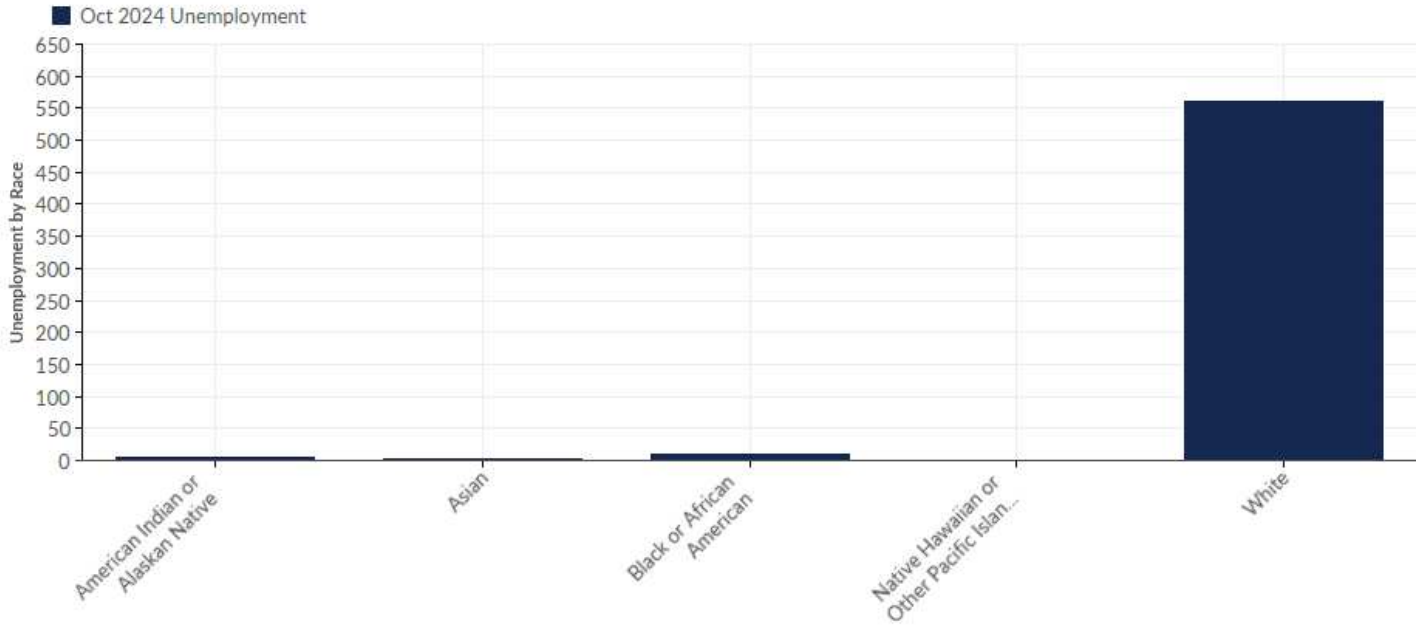
Age	Unemployment (Oct 2024)	% of Unemployed
< 22	8	1.38%
22-24	14	2.42%
25-34	112	19.34%
35-44	145	25.04%
45-54	124	21.42%
55-59	61	10.54%
60-64	63	10.88%
65+	52	8.98%
Total	579	100.00%

Unemployment by Gender



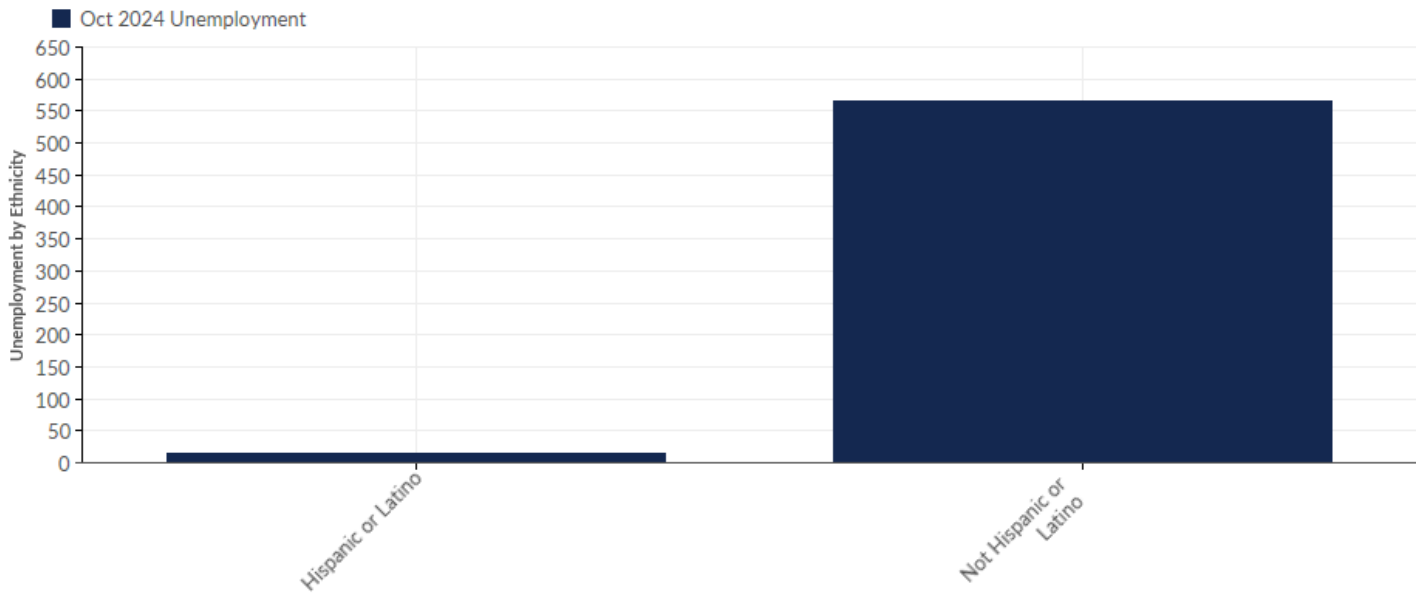
Gender	Unemployment (Oct 2024)	% of Unemployed
Females	299	51.64%
Males	280	48.36%
Total	579	100.00%

Unemployment by Race



Race	Unemployment (Oct 2024)	% of Unemployed
American Indian or Alaskan Native	5	0.86%
Asian	3	0.52%
Black or African American	10	1.73%
Native Hawaiian or Other Pacific Islander	0	0.00%
White	560	96.72%
Total	579	100.00%

Unemployment by Ethnicity

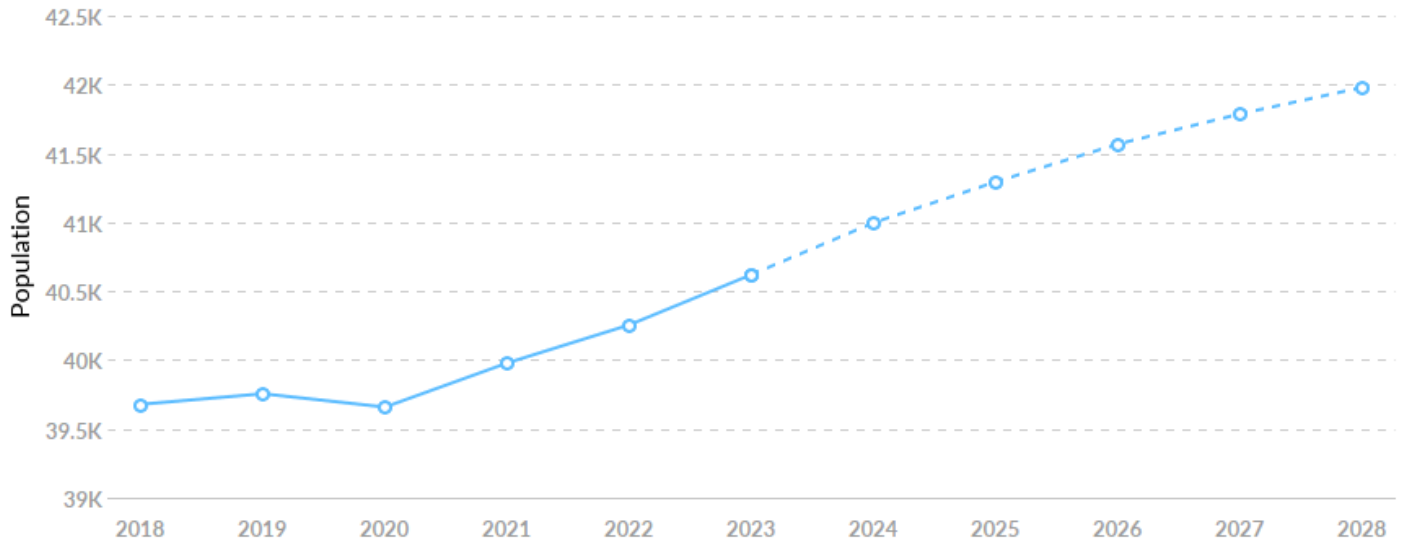


Ethnicity	Unemployment (Oct 2024)	% of Unemployed
Hispanic or Latino	13	2.25%
Not Hispanic or Latino	566	97.75%
Total	579	100.00%

Historic & Projected Trends

Population Trends

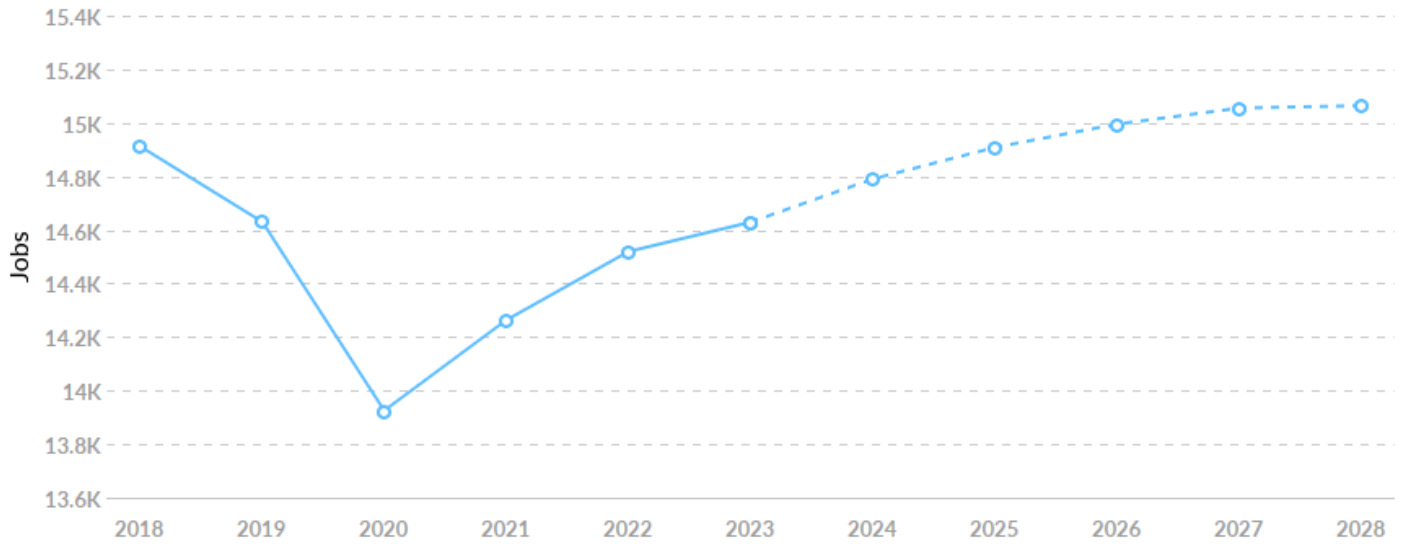
As of 2023 the region's population increased by 2.4% since 2018, growing by 942. Population is expected to increase by 3.3% between 2023 and 2028, adding 1,359.



Timeframe	Population
2018	39,678
2019	39,755
2020	39,658
2021	39,978
2022	40,255
2023	40,620
2024	40,997
2025	41,294
2026	41,568
2027	41,787
2028	41,979

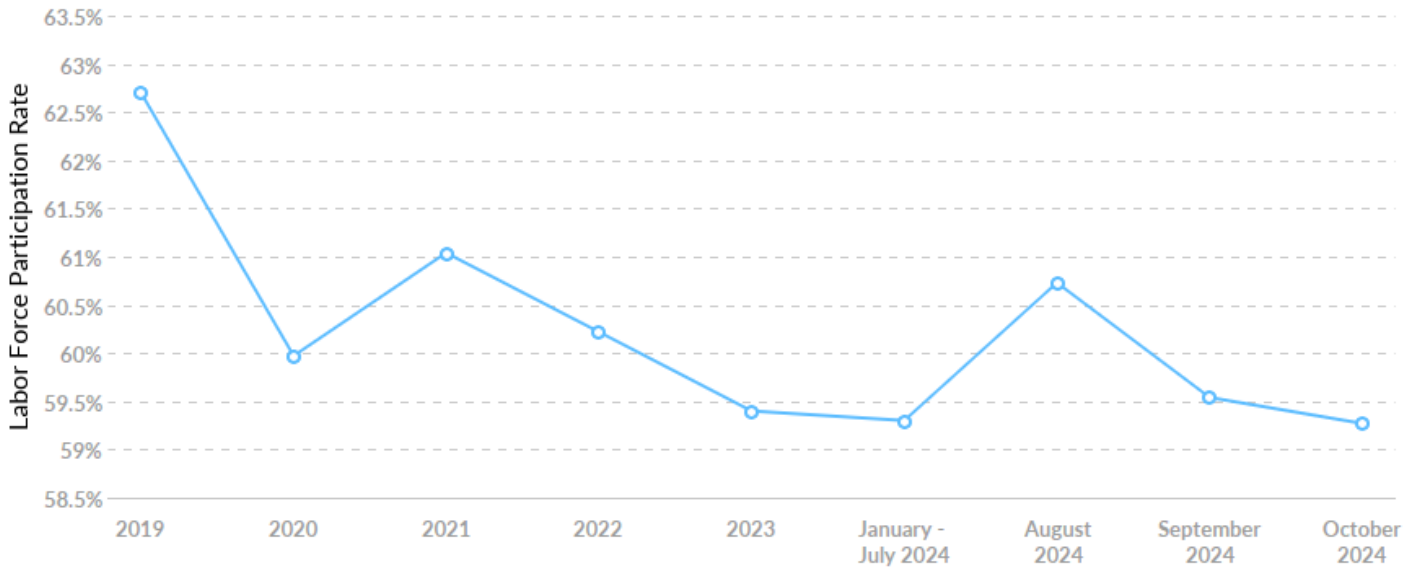
Job Trends

From 2018 to 2023, jobs declined by 1.9% in Waldo County, ME from 14,913 to 14,629. This change fell short of the national growth rate of 4.5% by 6.4%.



Timeframe	Jobs
2018	14,913
2019	14,631
2020	13,925
2021	14,263
2022	14,519
2023	14,629
2024	14,790
2025	14,908
2026	14,995
2027	15,055
2028	15,064

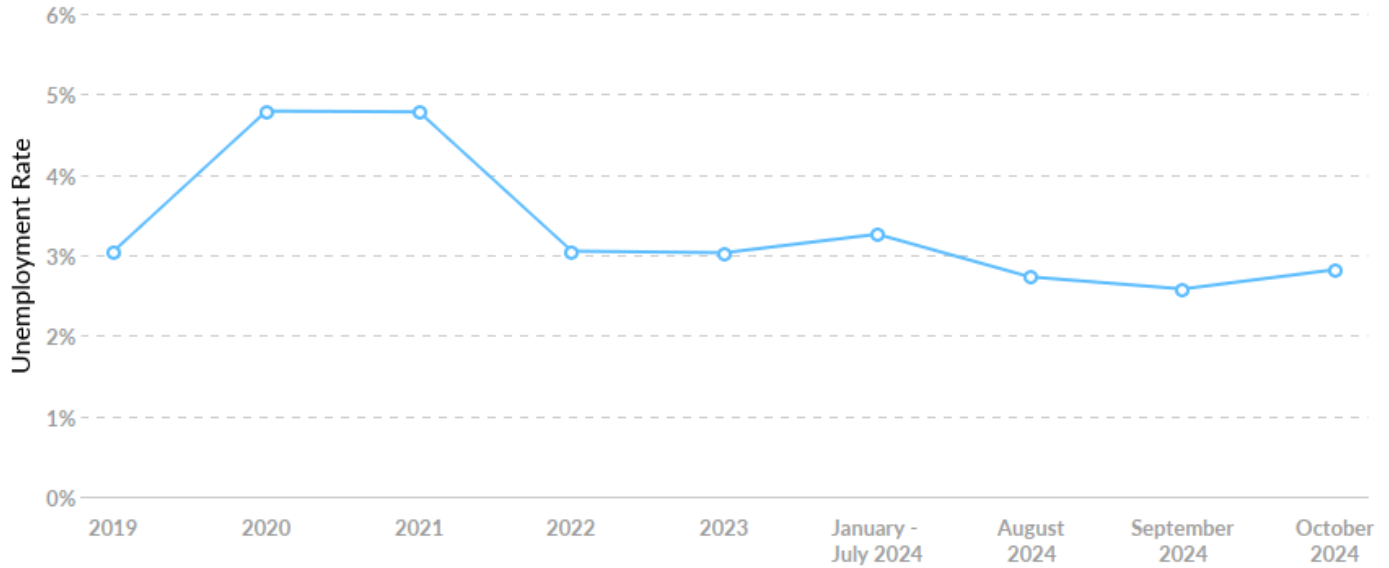
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2019	62.70%
2020	59.97%
2021	61.04%
2022	60.22%
2023	59.40%
January - July 2024	59.30%
August 2024	60.73%
September 2024	59.54%
October 2024	59.27%

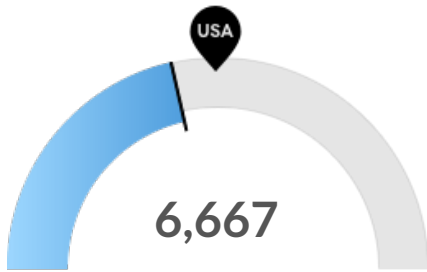
Unemployment Rate Trends

Waldo County, ME had an October 2024 unemployment rate of 2.82%, **decreasing from 3.05%** 5 years before.



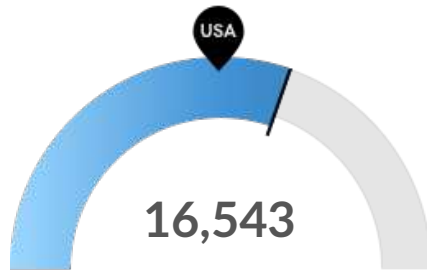
Timeframe	Unemployment Rate
2019	3.05%
2020	4.79%
2021	4.78%
2022	3.05%
2023	3.03%
January - July 2024	3.26%
August 2024	2.73%
September 2024	2.58%
October 2024	2.82%

Population Characteristics



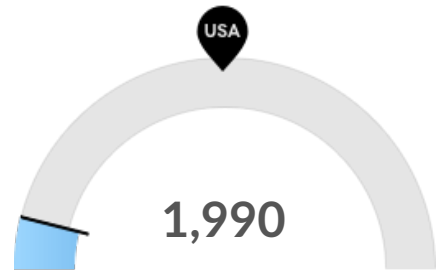
Millennials

Waldo County, ME has 6,667 millennials (ages 25-39). The national average for an area this size is 8,253.



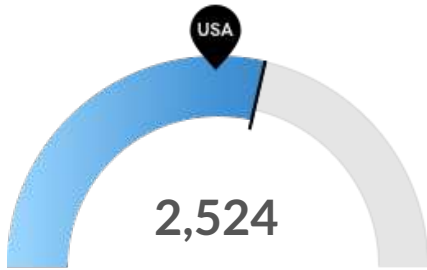
Retiring Soon

Retirement risk is high in Waldo County, ME. The national average for an area this size is 12,262 people 55 or older, while there are 16,543 here.



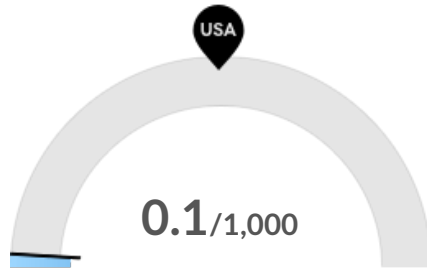
Racial Diversity

Racial diversity is low in Waldo County, ME. The national average for an area this size is 16,917 racially diverse people, while there are 1,990 here.



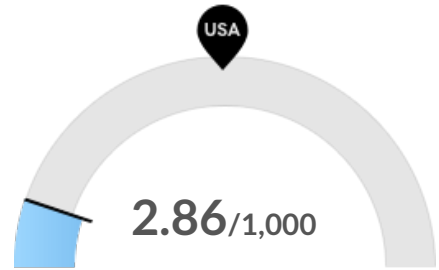
Veterans

Waldo County, ME has 2,524 veterans. The national average for an area this size is 2,058.



Violent Crime

Waldo County, ME has 0.1 violent crimes per 1,000 people. The national rate is 3.6 per 1,000 people.



Property Crime

Waldo County, ME has 2.86 property crimes per 1,000 people. The national rate is 18.22 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in Waldo County, ME currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

County	Name	2023 Employment
23027	Waldo County, ME	14,629

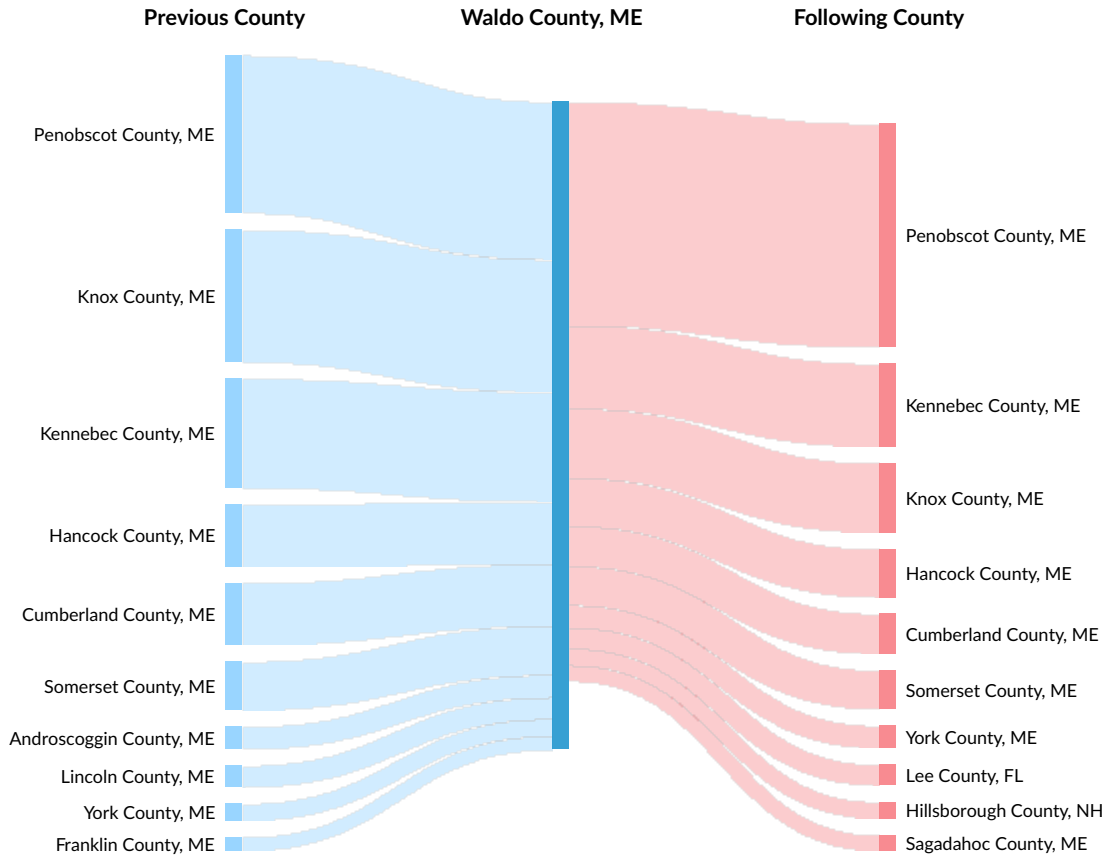
Where Talent Lives

County	Name	2023 Workers
23027	Waldo County, ME	18,790

Inbound and Outbound Migration

The table below analyzes past and current residents of Waldo County, ME. The left column shows residents of other counties migrating to Waldo County, ME. The right column shows residents migrating from Waldo County, ME to other counties.

As of 2022, 246 people have migrated from Penobscot County, ME to Waldo County, ME. In the same year, 349 people left Waldo County, ME migrating to Penobscot County, ME. The total Net Migration for Waldo County, ME in 2022 was 454.

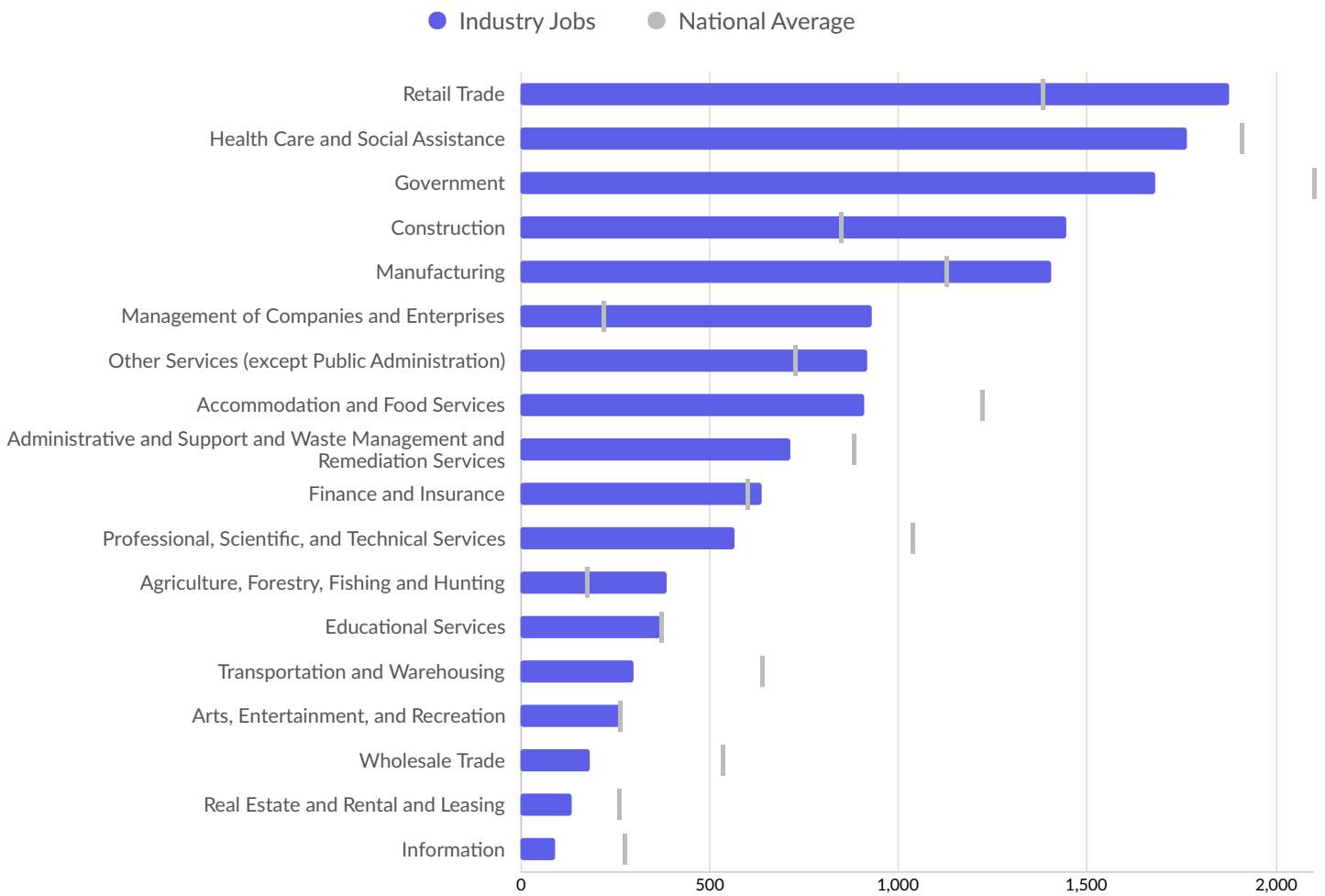


Top Previous Counties	Migrations
Penobscot County, ME	246
Knox County, ME	207
Kennebec County, ME	171
Hancock County, ME	98
Cumberland County, ME	97
Somerset County, ME	76

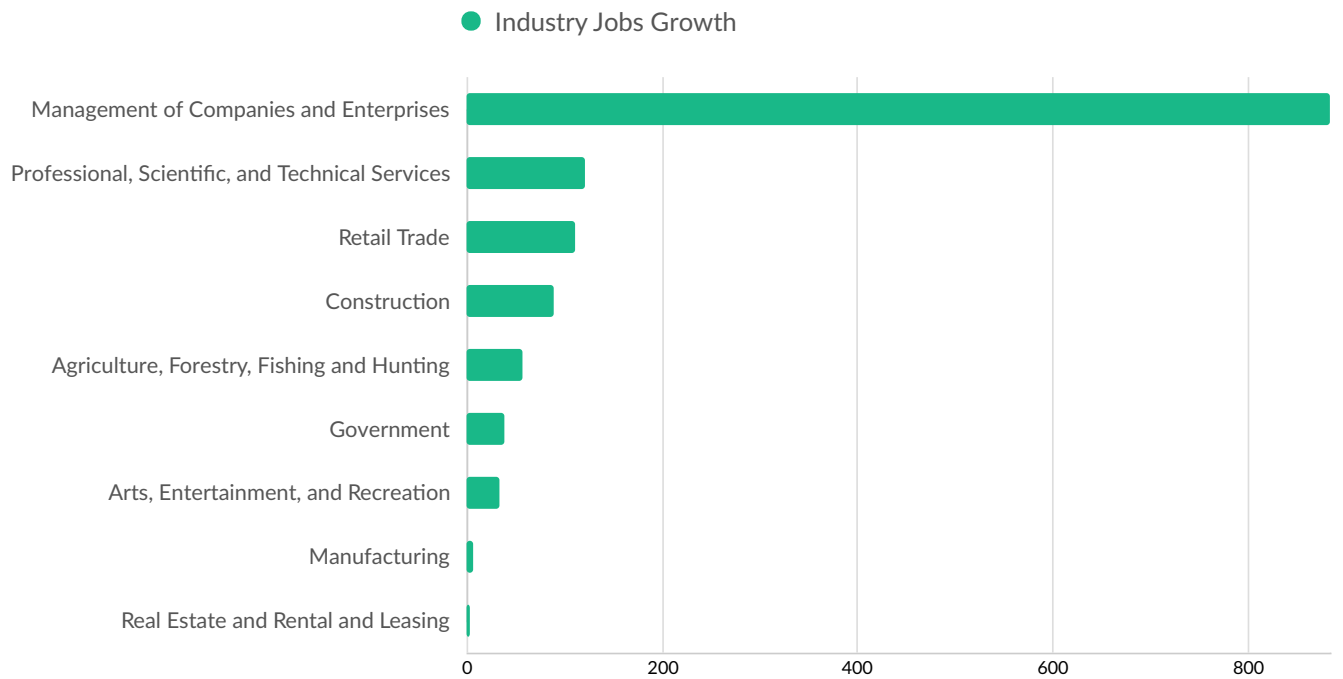
Top Previous Counties	Migrations
Androscoggin County, ME	35
Lincoln County, ME	34
York County, ME	27
Franklin County, ME	21
Sagadahoc County, ME	21
Middlesex County, MA	19
Lee County, FL	15
Hillsborough County, FL	13
Hillsborough County, NH	13
Top Following Counties	Migrations
Penobscot County, ME	349
Kennebec County, ME	130
Knox County, ME	108
Hancock County, ME	75
Cumberland County, ME	63
Somerset County, ME	61
York County, ME	35
Lee County, FL	33
Hillsborough County, NH	26
Sagadahoc County, ME	25
Cochise County, AZ	23
Franklin County, ME	23
Aroostook County, ME	23
Worcester County, MA	18
Coweta County, GA	18

Industry Characteristics

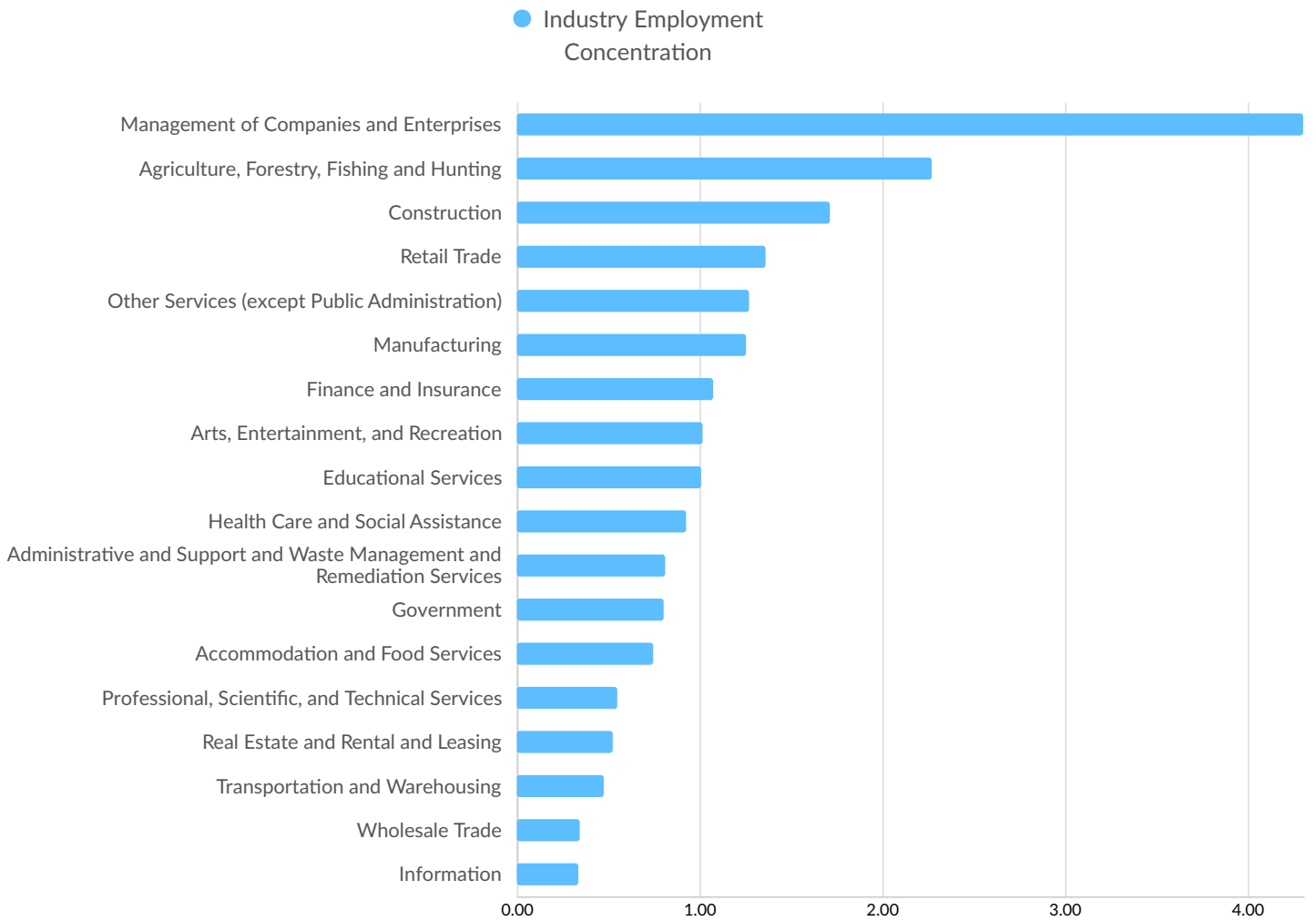
Largest Industries



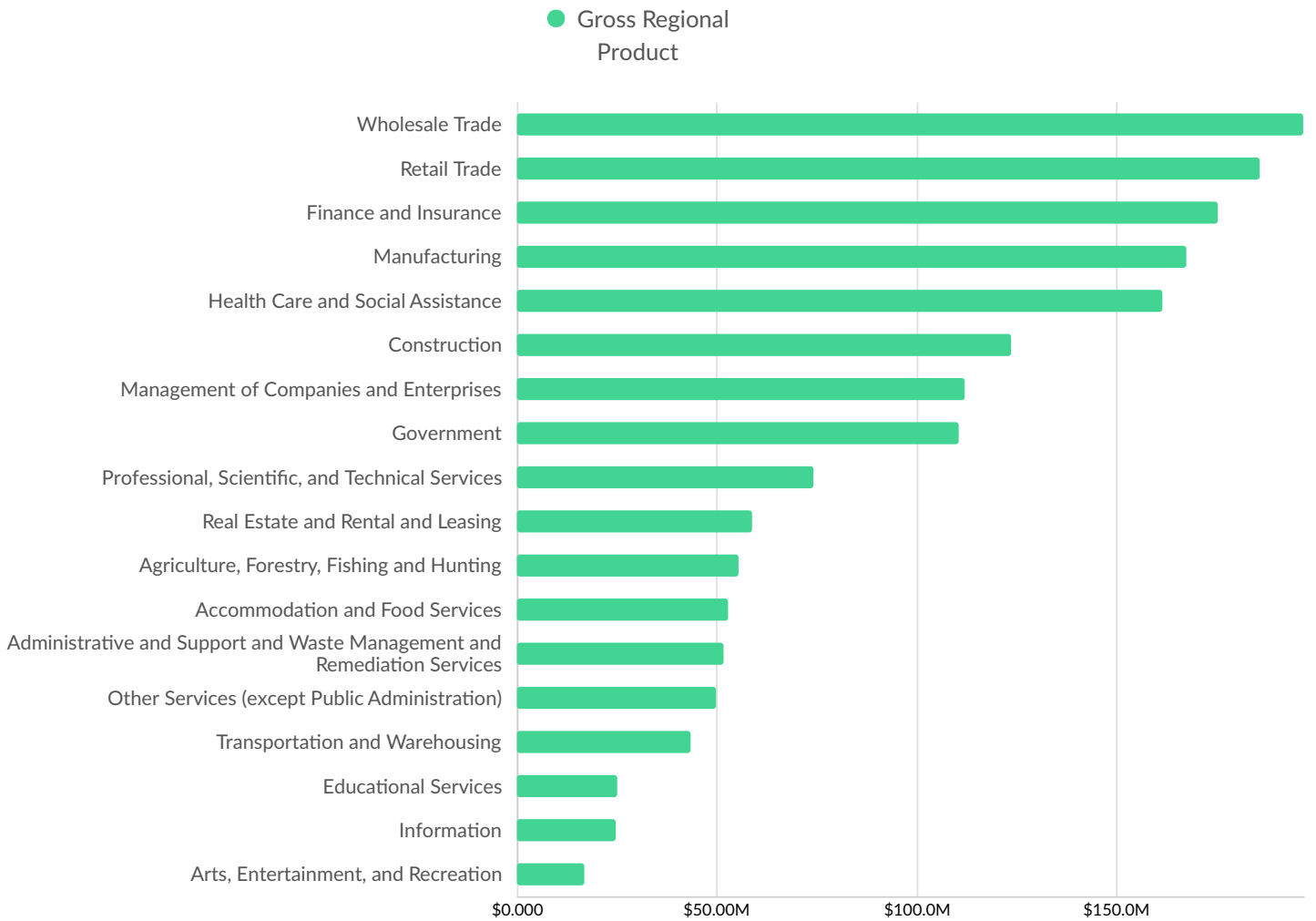
Top Growing Industries



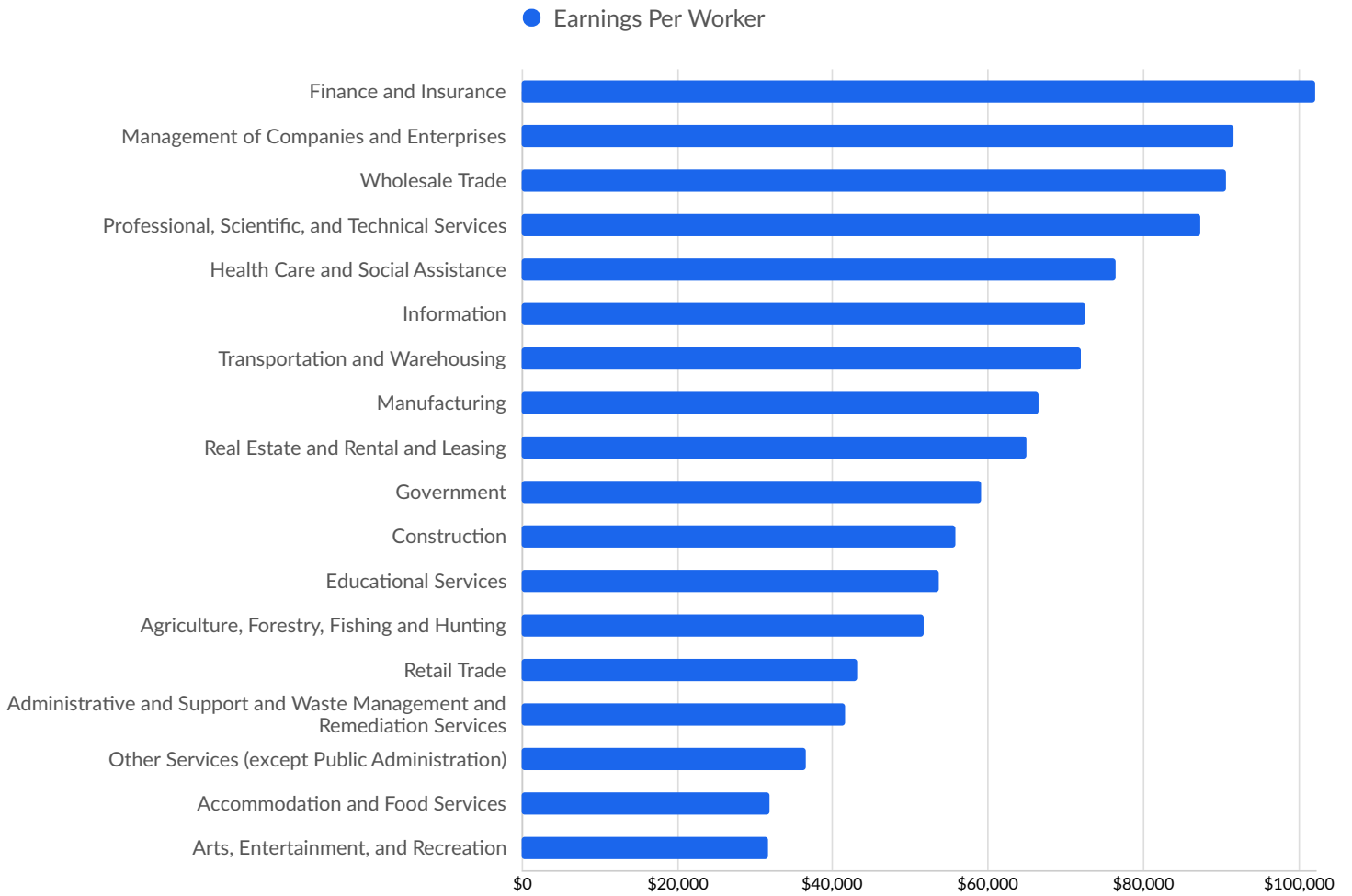
Top Industry Employment Concentration



Top Industry GRP























Top Industry Earnings



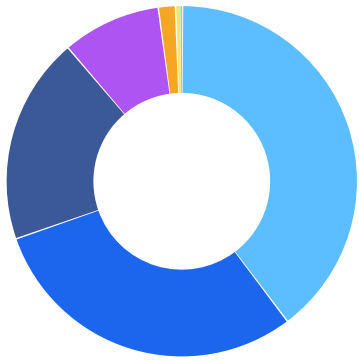
Business Characteristics

4,360 Companies Employ Your Workers

Online profiles for your workers mention 4,360 companies as employers, with the top 10 appearing below. In the last 12 months, 299 companies in Waldo County, ME posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Athenahealth	376 	Maine Medical Center	327 
Bank of America	167 	Waldo County General Hospital	189 
Waldo County General Hospital	149 	Genesis HealthCare	185 
University of Maine System	82 	Athenahealth	65 
State Of Maine	81 	Bank of America	59 
Rsu 20 / Self-Employed	69 	Maine Behavioral Healthcare	53 
Maine Medical Center	61 	Hannaford Brothers Company	49 
Unity College	61 	Hartford HealthCare	45 
Eastern Maine Medical Center	51 	Avangrid	36 
Hannaford Brothers Company	46 	ManpowerGroup	36 

Business Size

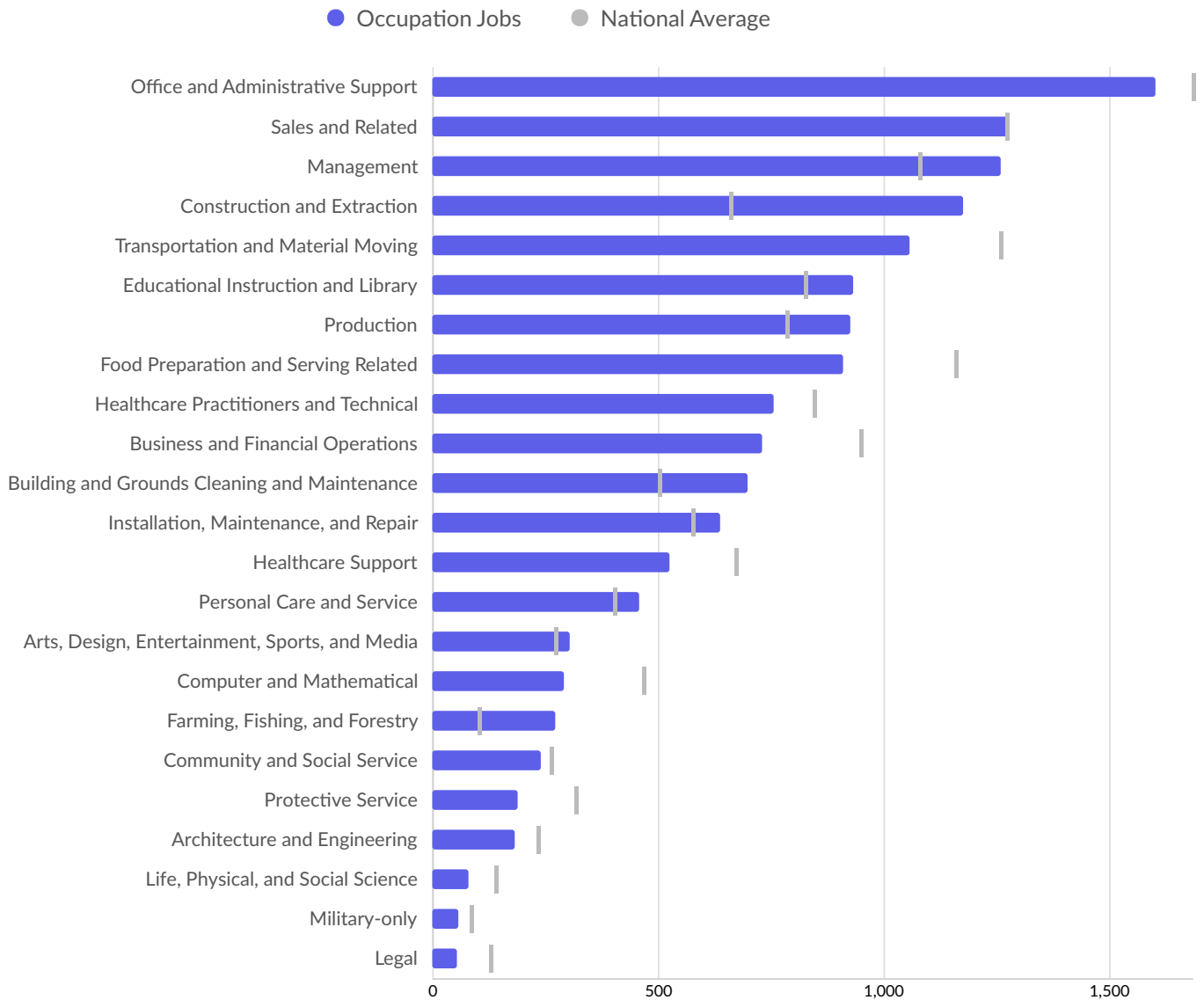


	Percentage	Business Count
● 1 to 4 employees	39.6%	733
● 5 to 9 employees	30.0%	554
● 10 to 19 employees	19.1%	353
● 20 to 49 employees	9.1%	168
● 50 to 99 employees	1.6%	29
● 100 to 249 employees	0.5%	9
● 250 to 499 employees	0.1%	1
● 500+ employees	0.1%	2

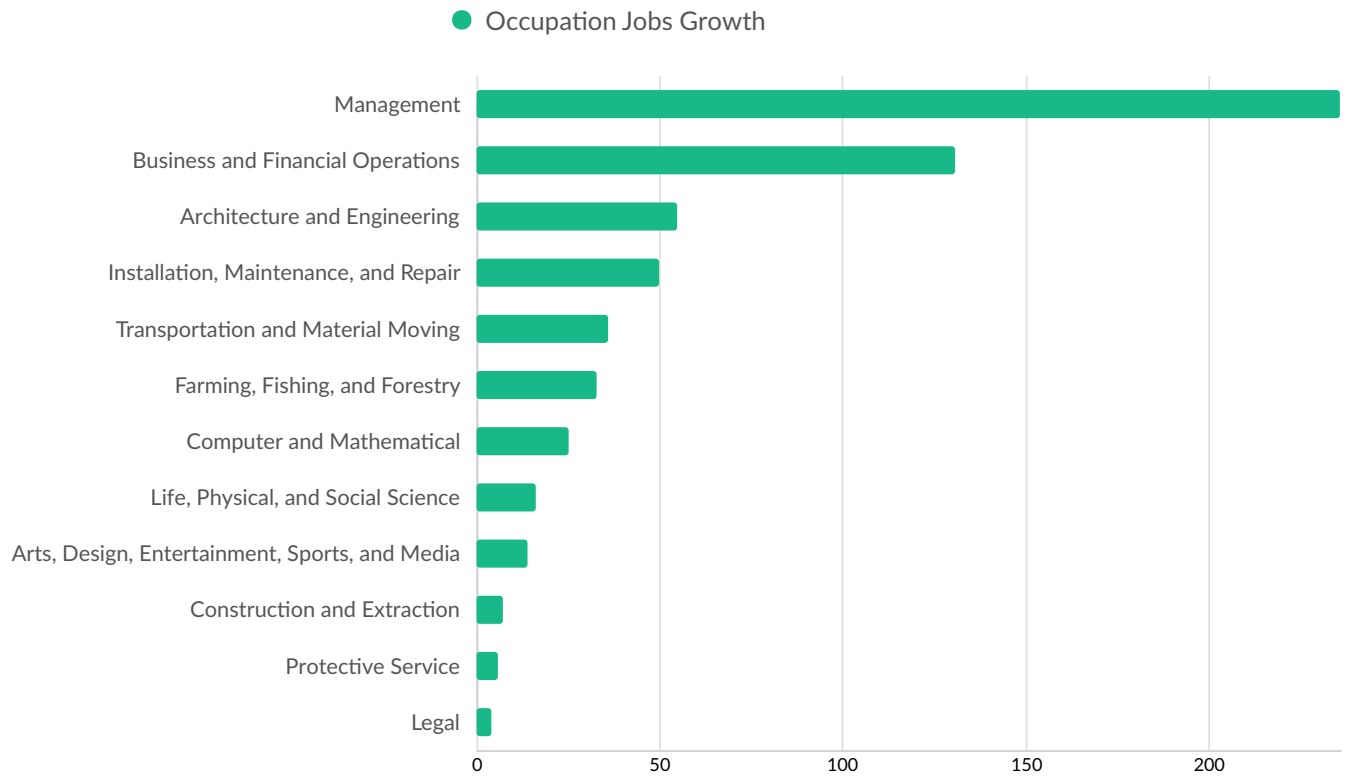
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

Workforce Characteristics

Largest Occupations



Top Growing Occupations

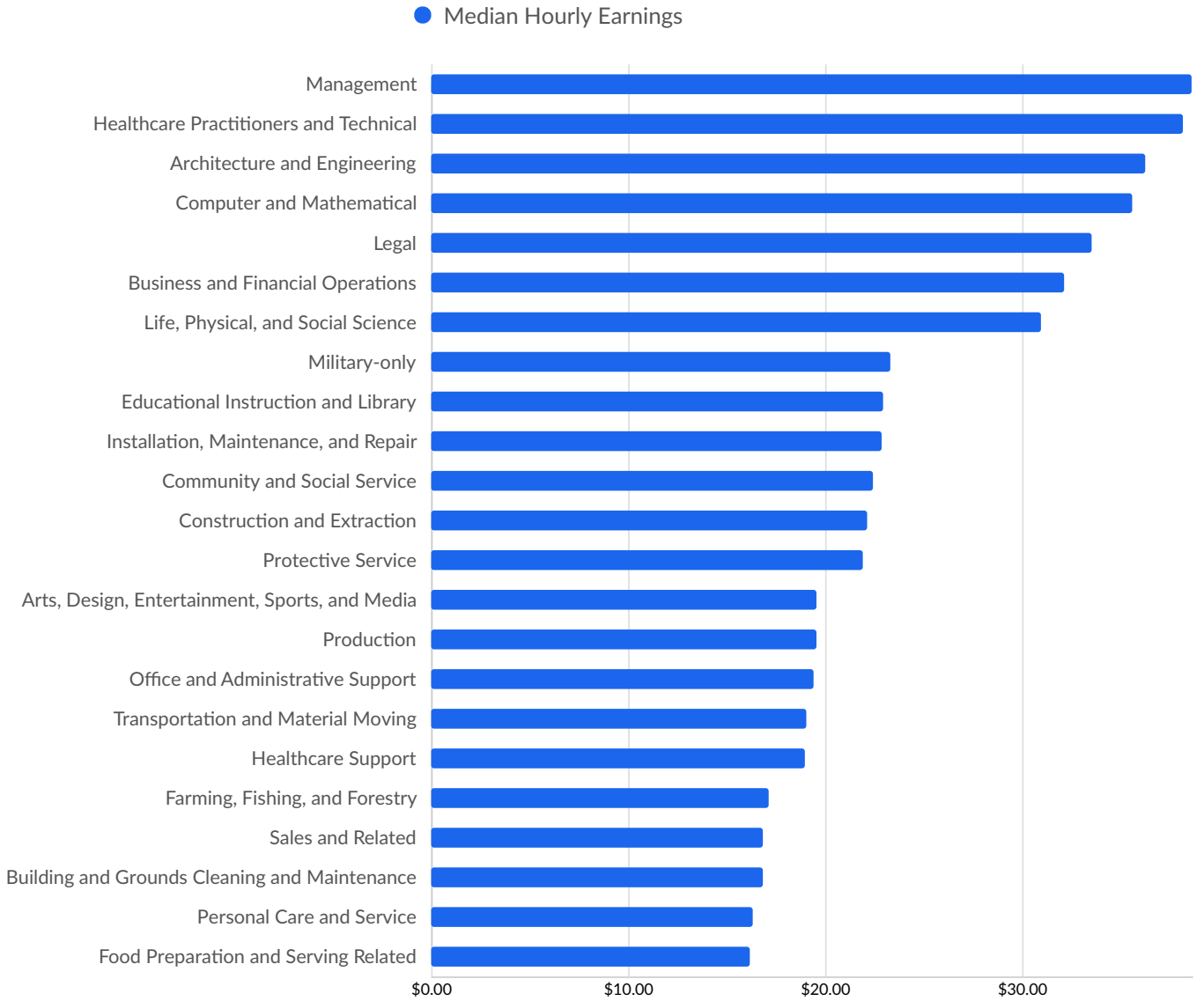


Top Occupation Employment Concentration

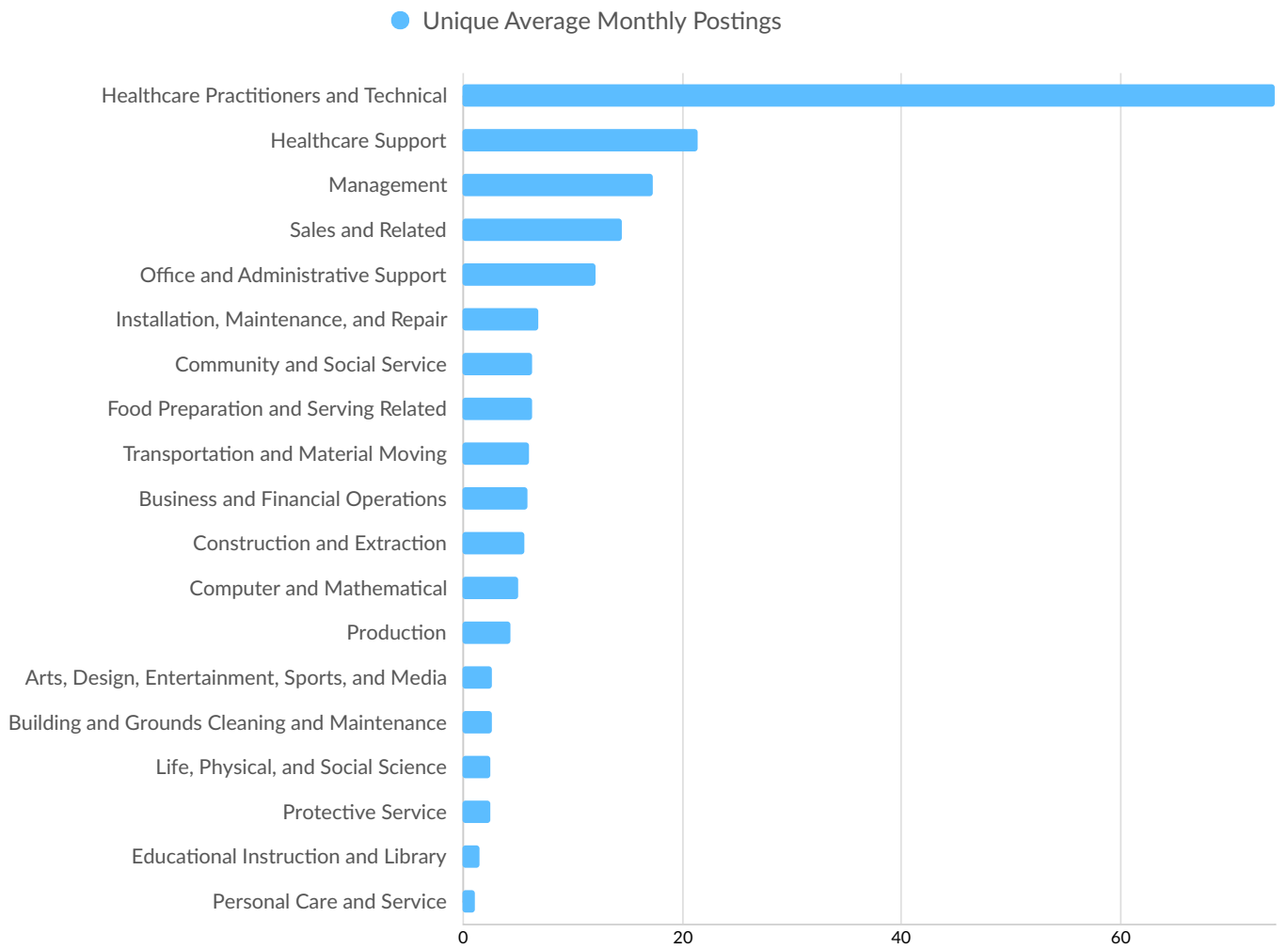
● Occupation Employment Concentration



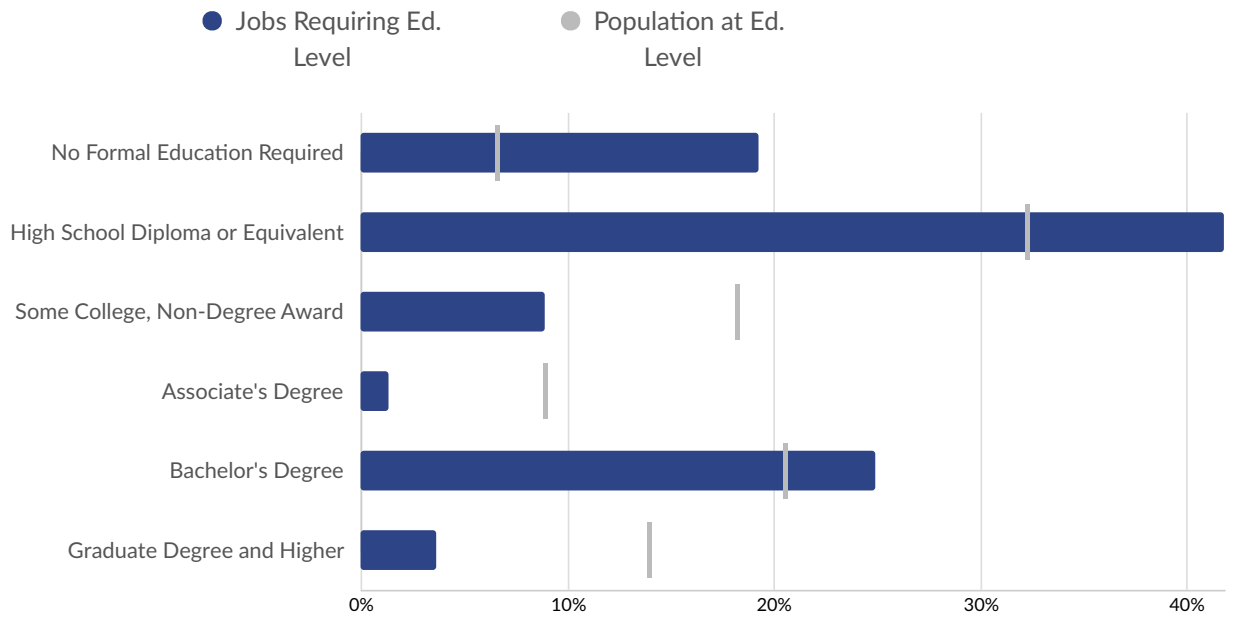
Top Occupation Earnings



Top Posted Occupations



Underemployment



Educational Pipeline

Over the last 5 years, no schools in Waldo County, ME produced graduates.

In-Demand Skills

