



MEU '35



Maine Economic Vision 2035



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EXECUTIVE SUMMARY: 4 GOALS

Framework for a Healthy & Growing Economy



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The Jackson Laboratory
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These goals define where Maine needs to go; the full report outlines the specific strategies and actions needed to get there.

Explore the full report for detailed strategies and actions to achieve these goals.



Learn More at
MaineEconomicVision2035.com

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Executive Summary

At a pivotal moment for Maine's future, Maine Economic Vision 2035 offers a data-driven roadmap to strengthen the state's economy, expand opportunity, and inform the choices ahead. Building on the legacy and spirit of the Making Maine Work reports, this new report is grounded in research, informed by broad stakeholder input, and shaped by a shared commitment to Maine's future. It reflects both the opportunities and challenges of a changing economy, and offers recommendations to strengthen long-term economic competitiveness and quality of life in Maine.

Economic strength is not an abstract goal—it directly shapes the opportunities available to individuals, the stability of families, and the vitality of communities across Maine. Wages, affordability, access to healthcare, and long-term opportunity are all tied to the performance of the state's economy. A strong economy depends on alignment between workforce growth and development, as well as business growth, with each reinforcing the other. Businesses need a skilled, available workforce to invest and expand, and workers rely on those businesses for wages, benefits, and career pathways. Sustainable growth requires both to advance together.

The pace of economic change is accelerating, with new sectors emerging, workforce needs evolving, and traditional industries being reshaped. At the same time, advances in technology are creating significant opportunities to improve productivity, enabling businesses and workers to operate more efficiently and compete more effectively in a rapidly changing global economy. Maine needs to be prepared to act.

The challenges Maine faces are complex and interconnected. There is no single solution that will deliver long-term

economic success. Progress will require sustained commitment, informed dialogue, and a willingness to take measured, thoughtful action. As with earlier Making Maine Work reports, Maine Economic Vision 2035 is informed by extensive outreach and analysis. Input from more than 200 business and nonprofit leaders across industries and regions in Maine helped shape the priorities and recommendations outlined here.

The central takeaway is clear: Maine has a set of actionable choices in front of it. With thoughtful leadership and a commitment to alignment, the state can improve economic performance, support wage growth, stabilize key cost drivers such as healthcare, and expand opportunity for current and future residents.

To focus this effort, Maine Economic Vision 2035 prioritizes four core, interconnected goals that together provide a clear and actionable framework for building a stronger, more sustainable economy for Maine.

Maine Economic Vision 2035

Charting a Practical Path Forward

Maine's economy is shaped by many factors, but this framework focuses on the four with the greatest impact. These goals are interconnected and mutually reinforcing, and are not presented in order of priority. The framework also balances business and workforce objectives, reflecting the alignment required for both to succeed.



Business Competitiveness

This goal focuses on three key areas of business competitiveness: regulation, energy costs, and taxes.

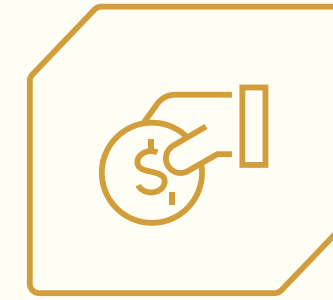
By 2035,

- Maine will establish a regulatory environment that is predictable, efficient, and transparent, enabling meaningful resident input while allowing qualified projects to be permitted within 12 months. As a result, Maine will achieve a GDP growth ranking that exceeds the national average.
- Maine will return to the most competitive commercial and industrial electric rates in New England by replacing imported LNG and petroleum with domestic energy resources, reducing public policy costs, and growing electricity demand to spread fixed system costs across a larger customer base.
- Maine will have a balanced tax approach that supports residents, encourages investment, enables business continuity, and avoids the volatility that comes from reactionary shifts.

Household Affordability

By 2035,

- Maine will reduce zoning and regulatory barriers and incentivize housing development to bring housing costs back to no more than 30% of a typical household income, restoring affordability for renters and homeowners.
- Maine's healthcare spending as a percentage of total personal expenditures will decline to the New England average. Healthcare access, affordability, and quality are key elements to household affordability.



Productivity, Research & Private Investment

By 2035,

- Maine will create a more stable and competitive investment environment, increasing the private investment that is tracked through the state's Dirigo Business Incentives Program by 20% annually.
- Maine will increase GDP per worker to the national average, closing the approximately 20% productivity gap, through equipment modernization, technological adoption, and process improvements.
- Maine will grow the combined public and private investment in research and development to meet the national average; this will require tripling the combined public and private investment from 1.4% of GDP to the national average of 4.1% of GDP.

Workforce & Wages

By 2035,

- 70% of working-age Maine people (ages 25–64) will hold a credential of value aligned with workforce needs. Combined with higher productivity, this will drive wages 20% above 2025 levels and substantially close the gap with the national average.
- Maine will attract 25,000 new workers to the workforce, above existing trends. This will meet the growing demand and help offset projected retirements.
- Maine will improve fourth-grade reading and math proficiency by 20 percentage points, going from lagging to leading the nation.