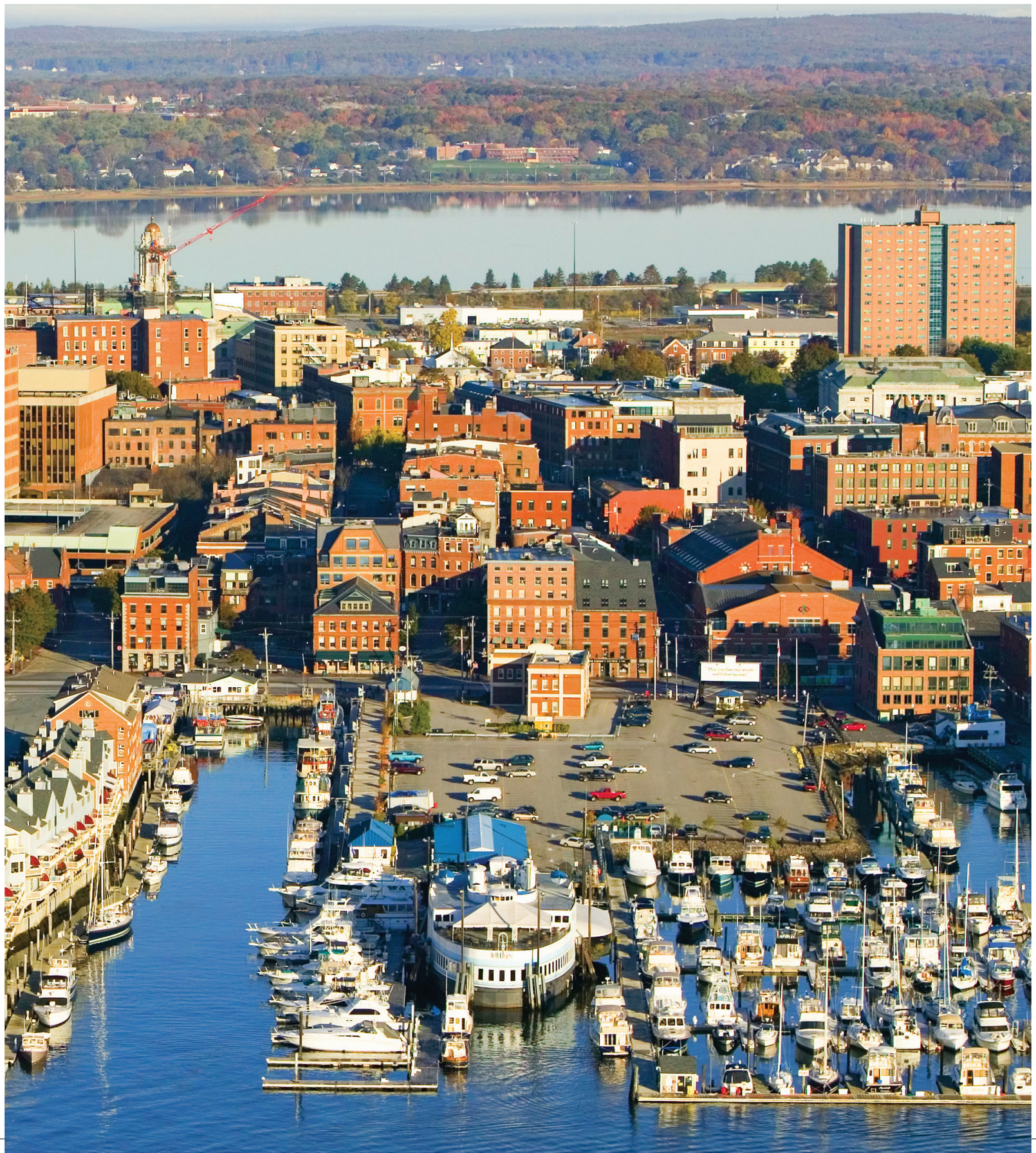
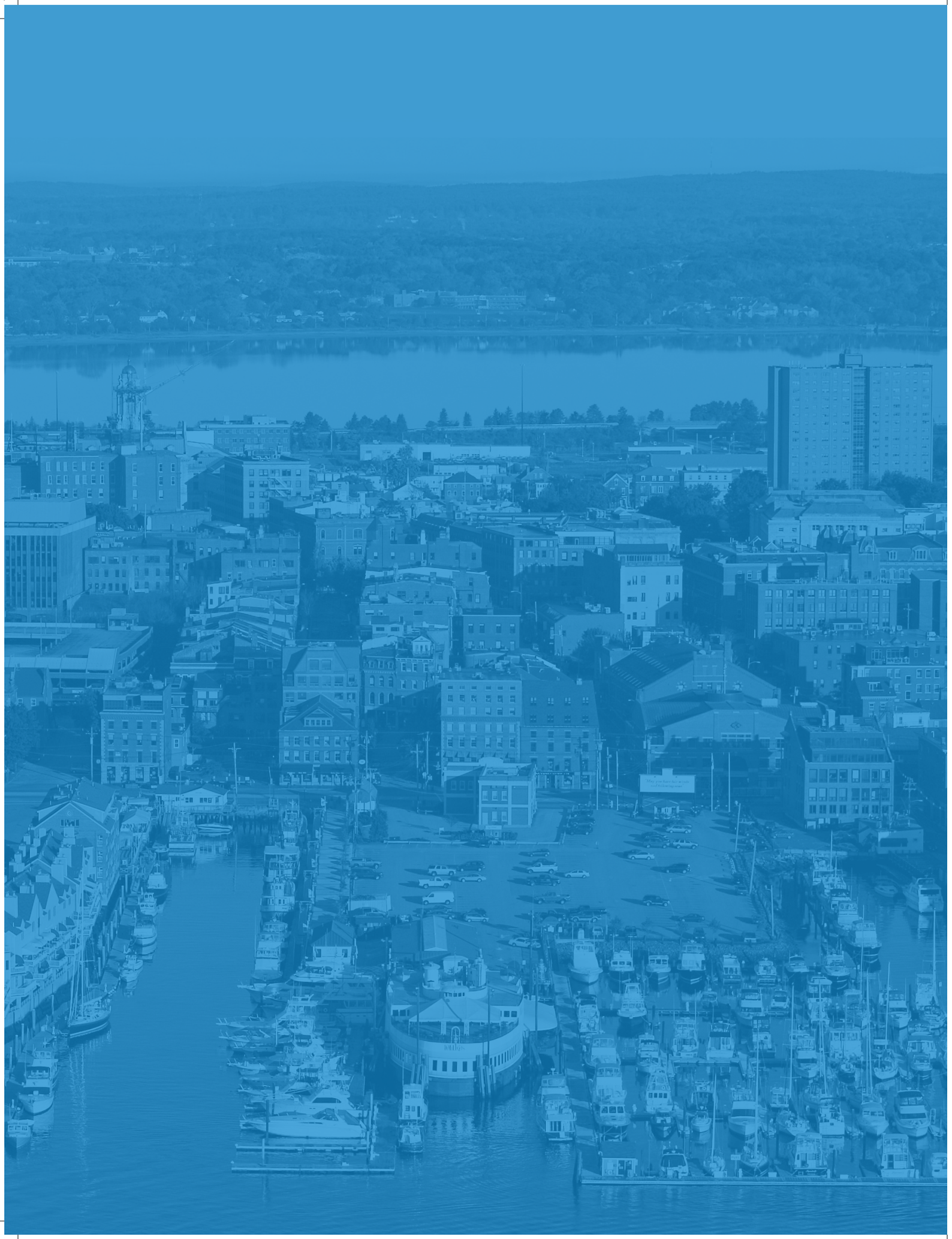
PORTLAND
COMMUNITY CHAMBER
In Partnership with the Portland Regional Chamber

Portland's Economic Scorecard 2014-2015





September 2014

PORTLAND
COMMUNITY CHAMBER
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Dear Readers,

Welcome to the Portland Community Chamber of Commerce's "2014 Portland Economic Scorecard," our fourth assessment of economic health in Portland and our entire region. Let me start by saying what a special place Portland is, and how exciting it is to see our City and our region gaining national recognition for all the things that make us truly one of a kind.

If you aren't familiar with this annual publication, here's some background. In 2007, the PCCC released "Looking Out for Portland and the Region," which examined our economy in ways that hadn't been done before. That report became the touchstone for many successful economic development initiatives. This Scorecard remains one of those accomplishments. Every Scorecard begins with the data we need to analyze the strengths and weaknesses of our economy. We compare ourselves to Maine, New England, the U.S. and a set of benchmark cities from around the country that best resemble us. We set goals for excellence, and we measure our progress toward those goals, both annually and over time.

Each Scorecard is a tool for understanding how Portland is performing economically and what's needed to keep our City and our region strong. And sometimes, like this year's report, what we find out is worryingly different than what we read in the press or hear on the street. To put it simply, we've found that Portland's boom conceals some difficult and troubling realities. We remain a wonderful place to live and work, but our economic foundations need immediate attention.

Summary of Findings: Out of four Scorecards, this one has the most "lagging" indicators – almost two-thirds of them are falling short of our goals. Central indicators including key industry sectors' employment, City population and affordability are all demanding our attention.

In last year's Scorecard we said: *"It's clear we still have lots of work to do. This report shows that when we're compared to national averages, and over short timeframes, we are lagging in pivotal areas including key industries, a higher tax burden and housing affordability. A combination of factors is at play, including an uneven economic recovery and the fact that we exist in a high-cost region. Nevertheless, the growth of red indicators in the last two years creates urgency to find out what's wrong, and to fix it."*

Unfortunately this year's data makes it clear we didn't "fix it." Instead of reversing negative employment and cost trends, we've allowed them to accelerate. And to be perfectly clear, we ALL own that reality. Since our Scorecards are designed to hold us all accountable, it's time for action. The Portland Community Chamber of Commerce will work with our public, private and nonprofit partners to identify the obstacles to growth in our key economic sectors, and propose a strategy that will expand prosperity in the City and the region in the year ahead.

The issues identified in the data are complex, and there are no silver bullets. The work we have done together to date has had great value – the many positives in the City and the region testify to the good outcomes we've achieved. But underneath the buzz and the national rankings, it's essential that we clear the way for more jobs, a more prosperous middle class and a stronger set of economic fundamentals.

At the Portland Community Chamber of Commerce that's our mission. Working as a partner with our community it's a goal we can – and must – achieve.

Sincerely,

Bill Becker

Bill Becker
President

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Acknowledgements

This year's Scorecard has been updated in several ways. We've expanded some indicators and removed a few that were overlapping.

But most importantly we've tried to align the Scorecard's indicators with the City of Portland's Economic Vision and Plan, a living economic development strategy that represents the collaboration of City officials (including Mayor Michael Brennan and Economic Development Director Greg Mitchell), the Portland Development Corporation (which helped fund this report, along with the Chamber), Creative Portland, the Greater Portland Convention and Visitors Bureau, the Portland Downtown District, the Growing Portland Collaborative and of course the Portland Community Chamber of Commerce.

Our collective partnership represents a commitment to work across organizational lines to achieve our common goals for a better, more prosperous Portland. Thanks go out to all these organizations, and in particular to Andy Graham, Chris Hall, Steve Hewins, Jen Hutchins, Jack Lufkin, Greg Mitchell, John Spritz and Lynn Tollitson who all contributed directly to this year's Scorecard. Thank you.

Special thanks and recognition go to Jim Damicis of Camoin Associates who performed all the research that we report on today. Jim has helped us author all four of our Scorecards, providing insight and analysis at every turn.

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Total Employment Growth

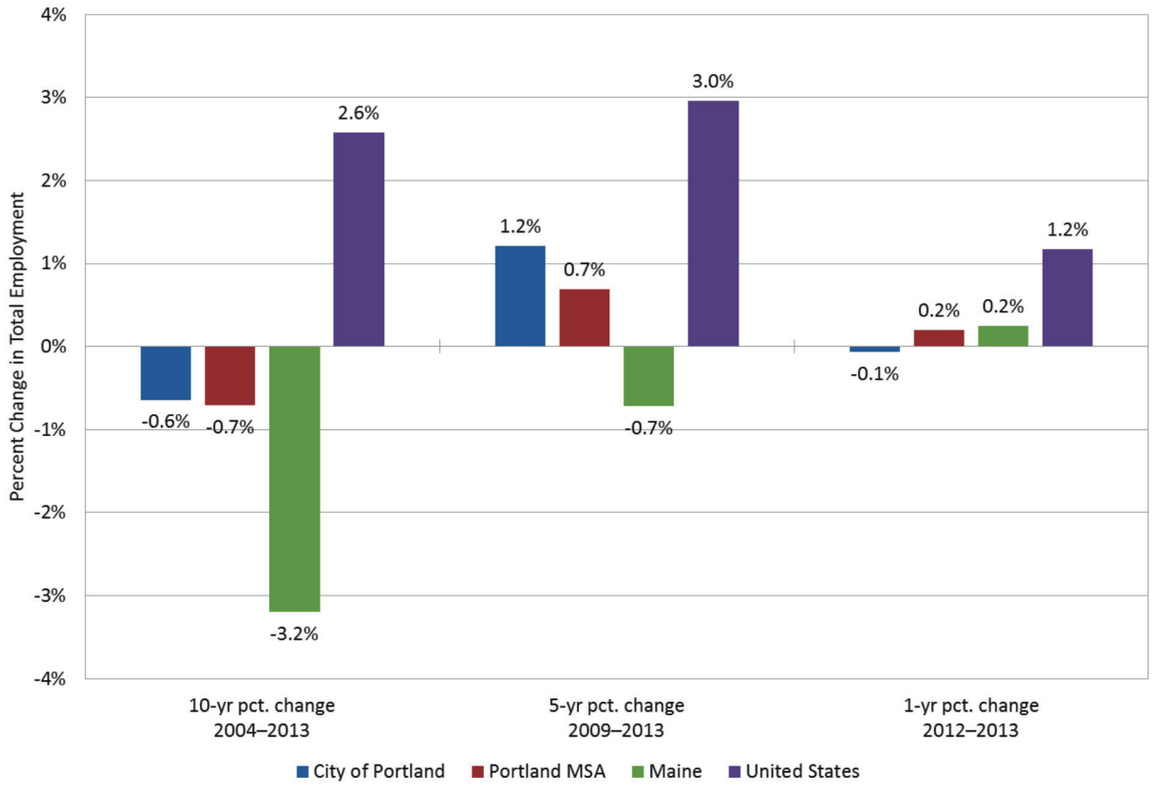
LAGGING TARGET

TARGET: Annual employment growth will exceed the national average.

Between 2012 and 2013, employment in the City of Portland decreased by 0.1%, compared to a 1.2% increase nationally.

Over the five year period from 2009 to 2013, Portland experienced a 1.2% increase in total employment. At the regional level (Portland MSA) the increase was 0.7%, while Maine overall lost 0.7% of its jobs. National employment growth outpaced all the comparison geographies, with 3.0% employment growth. Between 2004 and 2013, employment in the City decreased by 0.6%, compared to a 0.7% decrease regionally and a 3.2% decrease in Maine. At the national level, employment grew by 2.6% during the ten-year period.

Percentage Change in Total Employment



WHY THIS IS SIGNIFICANT? Employment growth measures the ability of the economy to produce job and business growth. A steady increase in the number of jobs that keeps pace with population growth ensures that residents will be able to find work, contributing to the overall economic stability. It also shows the ability of business to compete and grow.

SOURCES AND NOTES: Employment is from Economic Modeling Specialists, Inc., (EMSI), QCEW + Non-QCEW + Self-Employed Workers, 2014.2 Class of Workers; www.economicmodeling.com

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Employment Growth – Business, Financial Services and Insurance

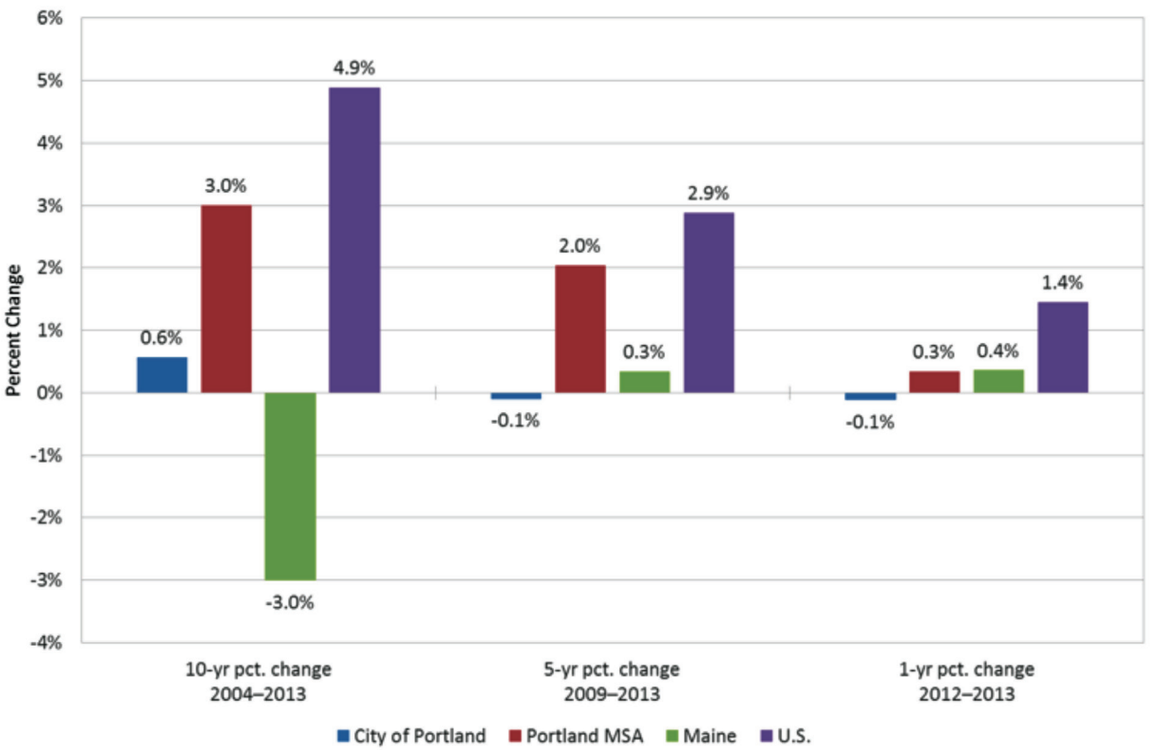
LAGGING TARGET

TARGET: Annual growth in the City of Portland will exceed that of the U.S.

Between 2012 and 2013, employment in business and financial services and insurance in the City of Portland decreased by 0.1%, lagging behind U.S. growth of 1.4%.

In the five-year period from 2009 to 2013, Portland experienced a 0.1% decrease in employment in this sector. At the regional level there was an increase of 2.0%, while Maine overall experienced an increase of 0.3%. National employment growth outpaced all the comparison geographies, with 2.9% employment growth. In the ten-year period between 2004 and 2013, Business, Financial Services and Insurance employment in the city grew by 0.6%, compared to a 3.0% increase regionally, and a 3.0% decrease in Maine. At the national level, employment grew by 4.9%.

Percentage Change in Total Employment
Business, Financial Services and Insurance



WHY THIS IS SIGNIFICANT? Business and financial services and insurance historically represent key sectors of the Portland economy and have been identified in the City's Economic Vision and Plan as a targeted industry. They typically pay higher than average wages and increase demand for commercial office space.

SOURCES AND NOTES: Employment is from Economic Modeling Specialists, Inc., (EMSI), QCEW + Non-QCEW + Self-Employed Workers, 2014.2 Class of Workers; www.economicmodeling.com

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Employment Growth – Biomedical, Life Sciences and Health Care

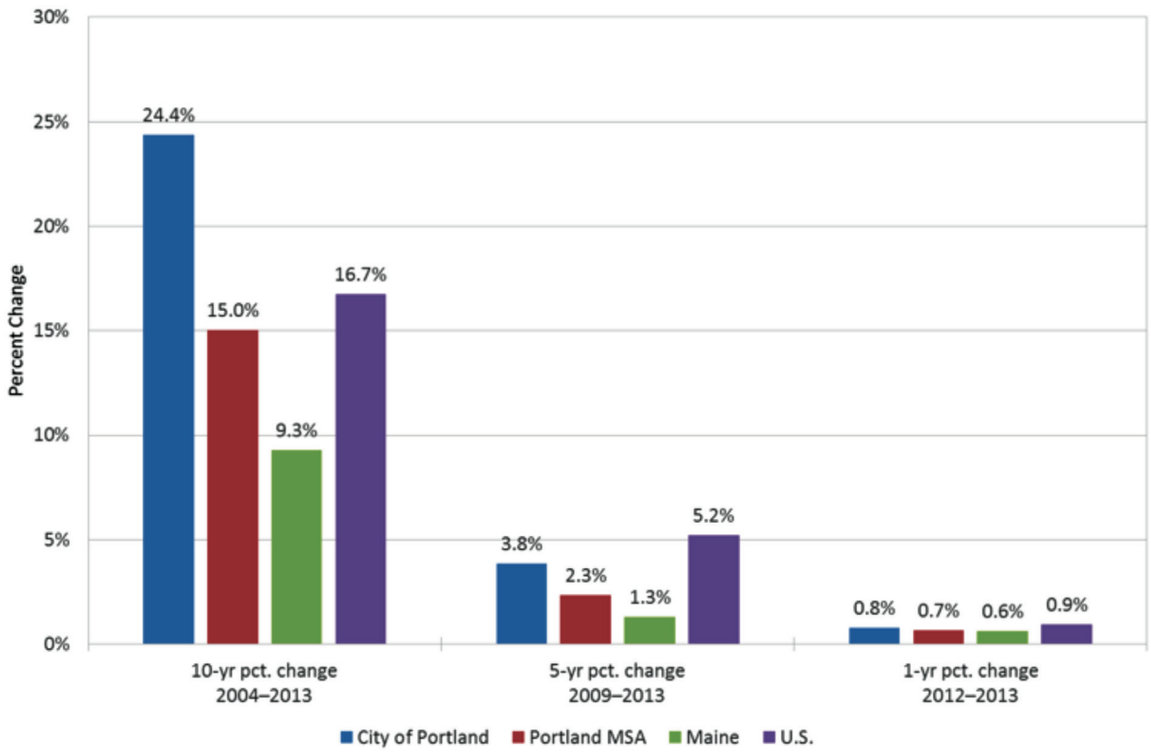
KEEPING UP WITH TARGET

TARGET: Annual growth in the City of Portland will exceed that of the U.S.

Between 2012 and 2013, employment in the bioscience, life-science and health care sectors in the City of Portland increased by 0.8%, compared to a 0.9% increase nationally.

Over the five-year period from 2009 to 2013, Portland experienced a 3.8% increase in employment. At the regional level (Portland MSA) the increase was 2.3%, while Maine employment grew by 1.3% and U.S. employment expanded by 5.2%. Between 2004 and 2013, employment in the city increased by 24.4%, compared to a 15.0% increase regionally and a 9.3% increase in Maine. At the national level, employment grew by 16.7%.

Percentage Change in Total Employment
Biomedical, Life Sciences and Health Care



WHY THIS IS SIGNIFICANT? Biosciences, life sciences and health care are an important part of city and regional economies and are a targeted sector for Portland per their Economic Vision and Plan. Nationally these industries have been on the rise.

SOURCES AND NOTES: Employment is from Economic Modeling Specialists, Inc., (EMSI), QCEW + Non-QCEW + Self-Employed Workers, 2014.2 Class of Workers; www.economicmodeling.com

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Employment Growth – Food Production

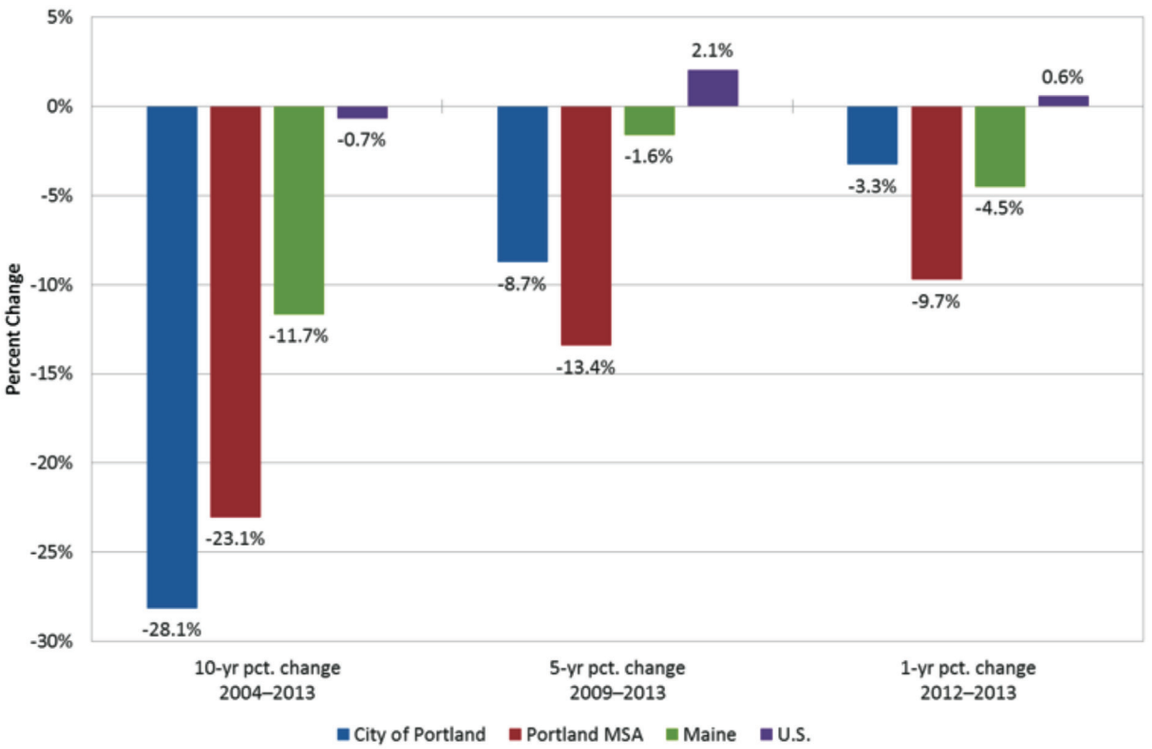
LAGGING TARGET

TARGET: Annual growth in the City of Portland will exceed that of the U.S.

Between 2012 and 2013, employment in the food production sector in the City of Portland decreased by 3.3%, compared to a 0.6% increase nationally.

In the five-year period from 2009 to 2013, Portland experienced an 8.7% decrease in food production employment. At the regional level the decrease was 13.4%, while Maine overall lost 1.6% of its jobs. National employment growth outpaced all the comparison geographies, with 2.1% employment growth. In the ten-year period between 2004 and 2013, food production jobs in the city shrank by 28.1%, compared to a 23.1% decrease regionally and an 11.7% decrease in Maine. At the national level, food production employment fell by 0.7%.

Percentage Change in Total Employment
Food Production



WHY THIS IS SIGNIFICANT? Food production is a targeted sector in the City's Economic Vision and Plan and provides entry-level to mid-level jobs for area residents.

SOURCES AND NOTES: Employment is from Economic Modeling Specialists, Inc., (EMSI), QCEW + Non-QCEW + Self-Employed Workers, 2014.2 Class of Workers; www.economicmodeling.com
Note: This sector is food manufacturing only and excludes agriculture, fishing and restaurants.

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Employment Growth – Information Technology

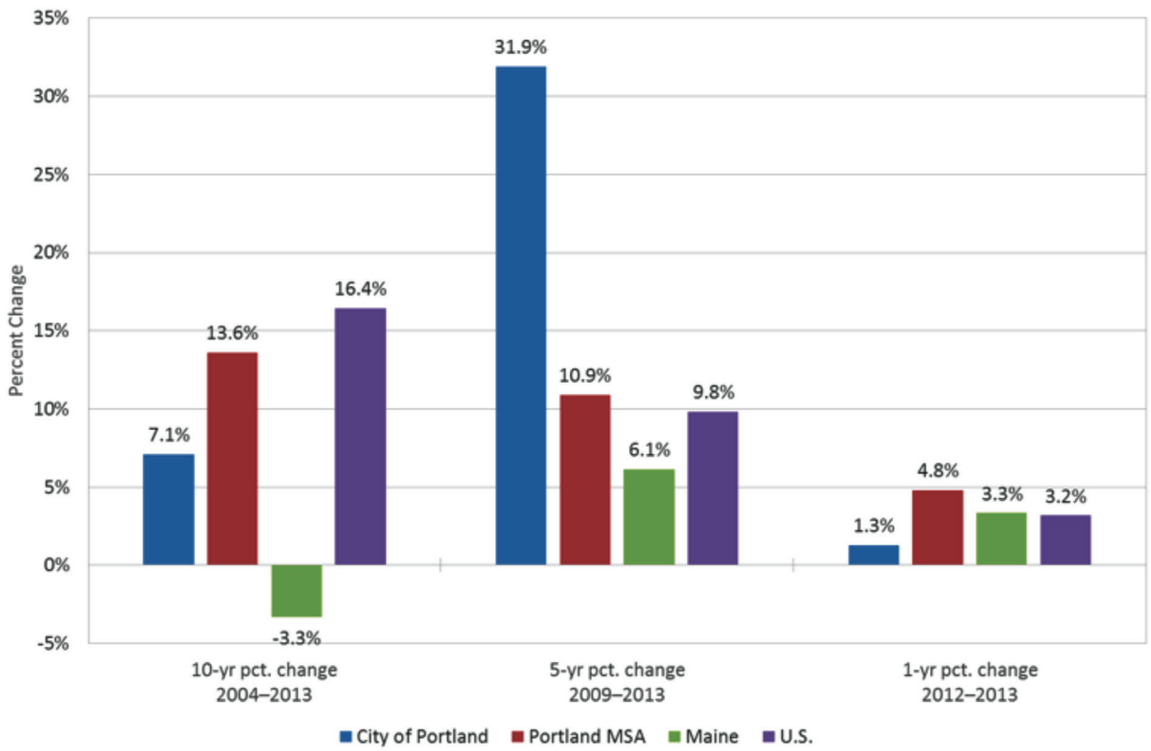
LAGGING TARGET

TARGET: Annual growth in the City of Portland will exceed that of the U.S.

Between 2012 and 2013, employment in the IT sectors in City of Portland increased by 1.3%, compared to a 3.2% increase nationally.

In the five-year period from 2009 to 2013, Portland experienced a 31.9% increase in information technology (IT) jobs. At the regional level jobs in this sectors expanded by 10.9%, while in Maine IT employment grew by 6.1%. National employment growth was 9.8%. In the ten-year period between 2004 and 2013, employment in the city increased by 7.1%, compared to a 13.6% increase regionally and a 3.3% decrease in Maine. At the national level, IT employment grew by 16.4%.

Percentage Change in Total Employment
Information Technology



WHY THIS IS SIGNIFICANT? IT employers typically pay higher than average wages and support many other industries within a city and region. IT is one of the industries targeted by the City's Economic Plan and Vision.

SOURCES AND NOTES: Employment is from Economic Modeling Specialists, Inc., (EMSI), QCEW + Non-QCEW + Self-Employed Workers, 2014.2 Class of Workers; www.economicmodeling.com

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Employment Growth – Arts, Entertainment, Recreation and Visitation

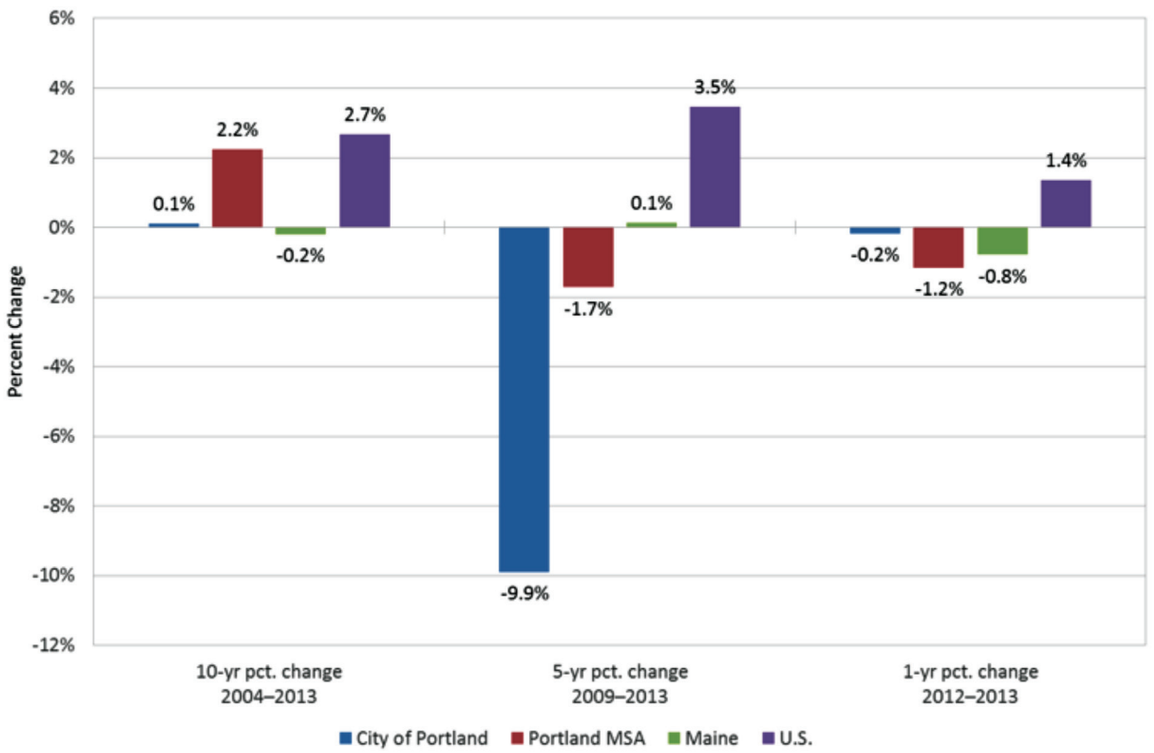
LAGGING TARGET

TARGET: Annual growth in the City of Portland will exceed that of the U.S.

Between 2012 and 2013, sector employment in the City of Portland decreased by 0.2%, compared to a 1.4% increase nationally.

In the five-year period from 2009 to 2013, Portland experienced a 9.9% decrease in employment in this sector. At the regional level the decrease was 1.7%, while Maine overall experienced a slight increase of 0.1%. National employment growth outpaced all the comparison geographies, with 3.5% growth in this sector. In the ten-year period between 2004 and 2013, employment in the city decreased by 0.1%, compared to a 2.2% increase regionally and a 0.2% decrease in Maine. At the national level, employment grew by 2.7%.

Percentage Change in Total Employment
Arts, Entertainment, Recreation and Visitation



WHY THIS IS SIGNIFICANT? Arts, entertainment and recreation is a targeted sector as part of the City's Economic Vision and Plan. Business in this sector not only benefit and serve visitors to the City and region but also the residents providing a high quality of life.

SOURCES AND NOTES: Employment is from Economic Modeling Specialists, Inc., (EMSI), QCEW + Non-QCEW + Self-Employed Workers, 2014.2 Class of Workers; www.economicmodeling.com

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Creative Occupations Growth

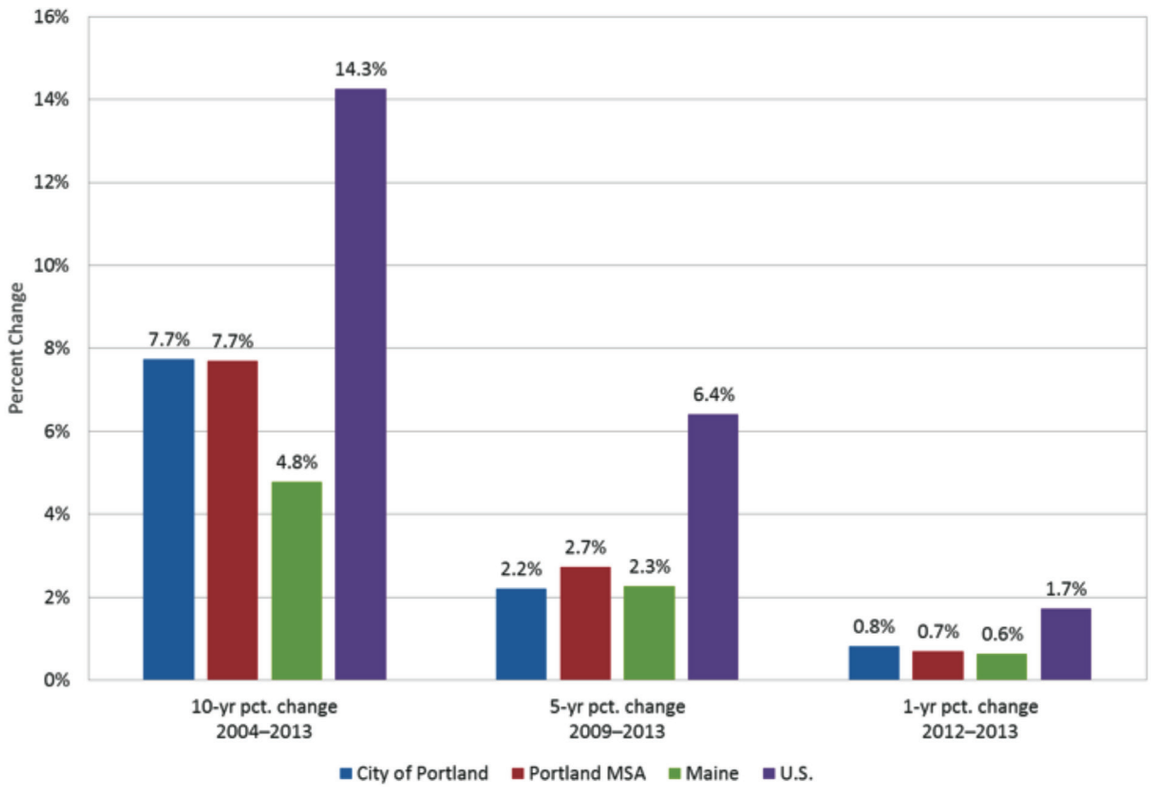
LAGGING TARGET

TARGET: Annual growth of creative occupations will exceed national benchmark.

Between 2012 and 2013, the City of Portland saw a 0.8% increase in the number of creative occupations compared to a 1.7% increase in the U.S.

The City of Portland experienced an increase in creative occupations between 2012 and 2013 as well as an increase over the past 5 and 10 years, but has lagged behind the U.S. in each of these periods. The Portland MSA has also added creative occupations during each of these periods at a similar pace as the City. The City of Portland, Portland MSA and the State of Maine all lagged behind the U.S. which saw an increase of 1.7% from 2012 to 2013, and saw 5- and 10-year increases of 6.4% and 14.3%, respectively. Despite trailing in growth, the creative occupations in Portland account for nearly 27% of all jobs, which exceeds Portland MSA (24%), Maine (22%) and the U.S. (24%).

Percentage Growth in Creative Occupations



WHY THIS IS SIGNIFICANT? Workers in creative occupations are increasingly being seen as key to economic development as they specialize in knowledge and ideas. Places with higher concentrations of these workers, or "the creative class," have been shown to have higher rates of employment growth and new business creation.

SOURCES AND NOTES: Occupations are compiled by Camoin Associates from (EMSI), Complete Employment - 2014.2, www.economicmodeling.com

Definitions of creative occupations is from the U.S. Department of Agriculture Economic Research Service Definition: http://www.ers.usda.gov/data-products/creative-class-county-codes/documentation.aspx

Employment and occupations include all workers including sole proprietors, self-employed, 1099 workers and extended proprietors.

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Average Annual Wages

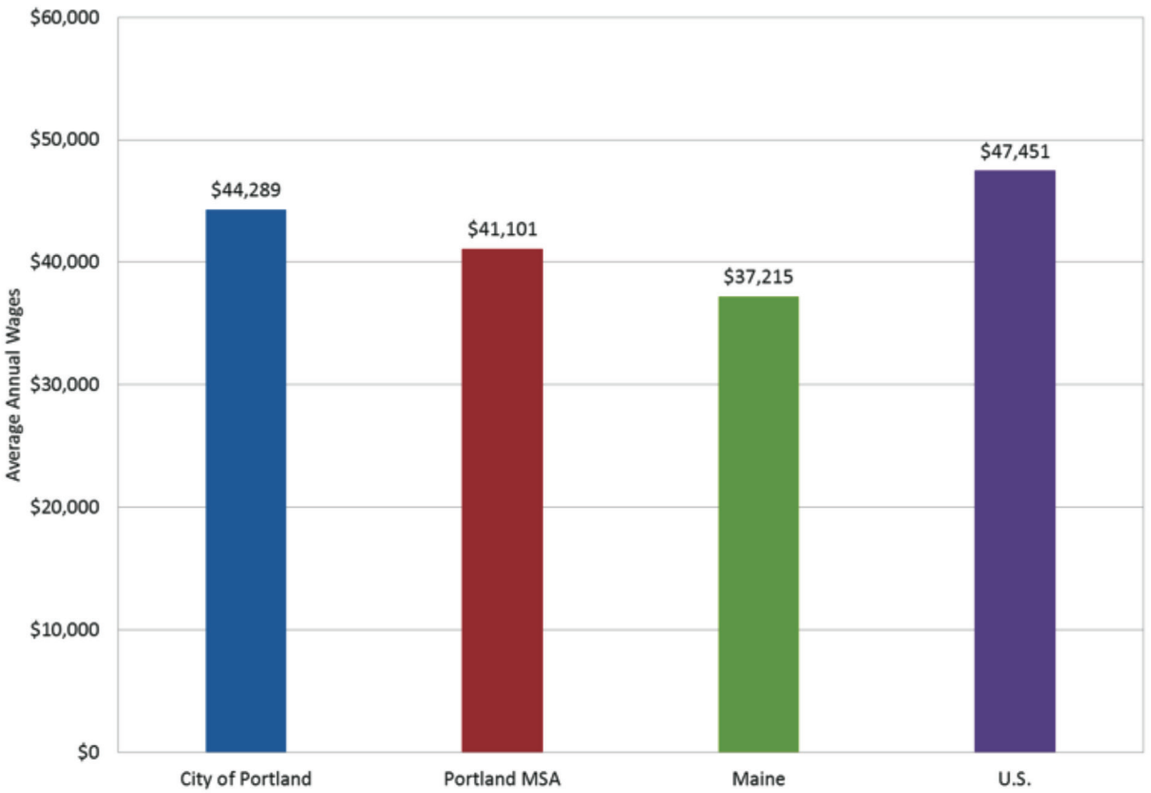
LAGGING TARGET

TARGET: Average annual city wages will exceed that of the national average.

In 2014, the City's average annual wage of $44,300 was below the national average of $47,451.

In 2014, the City of Portland had a higher average annual wage ($44,300) than the Portland MSA ($41,100) and the State of Maine ($37,200) but lagged behind the national average ($47,500).

Average Annual Wages, 2014



WHY THIS IS SIGNIFICANT? Higher wages in Portland, relative to the state of Maine, are an indication of higher-quality, professional jobs in the City as well as a well-educated and skilled workforce. However, in general for economic development, wages that are much higher than national averages can be a deterrent to expansion for some industries. Portland currently is not experiencing higher than national average wages.

SOURCES AND NOTES: Wages represent QCEW Employees, Non-QCEW Employees & Self-Employed. Data provided by Economic Modeling Specialists, Inc., (EMSI); www.economicmodeling.com

Data includes wages and salaries but excludes supplements (employer contributions to 401(k) plans, pensions, insurance funds and government social insurance [FIA/FUTA]).

Metropolitan Statistical Area (MSA) and New England City and Town Areas (NECTA) geography listings are from OMB Bulletin No. 13-01, February 2013, www.census.gov/population/metro/

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Unemployment Rate

LAGGING KEEPING UP EXCEEDING

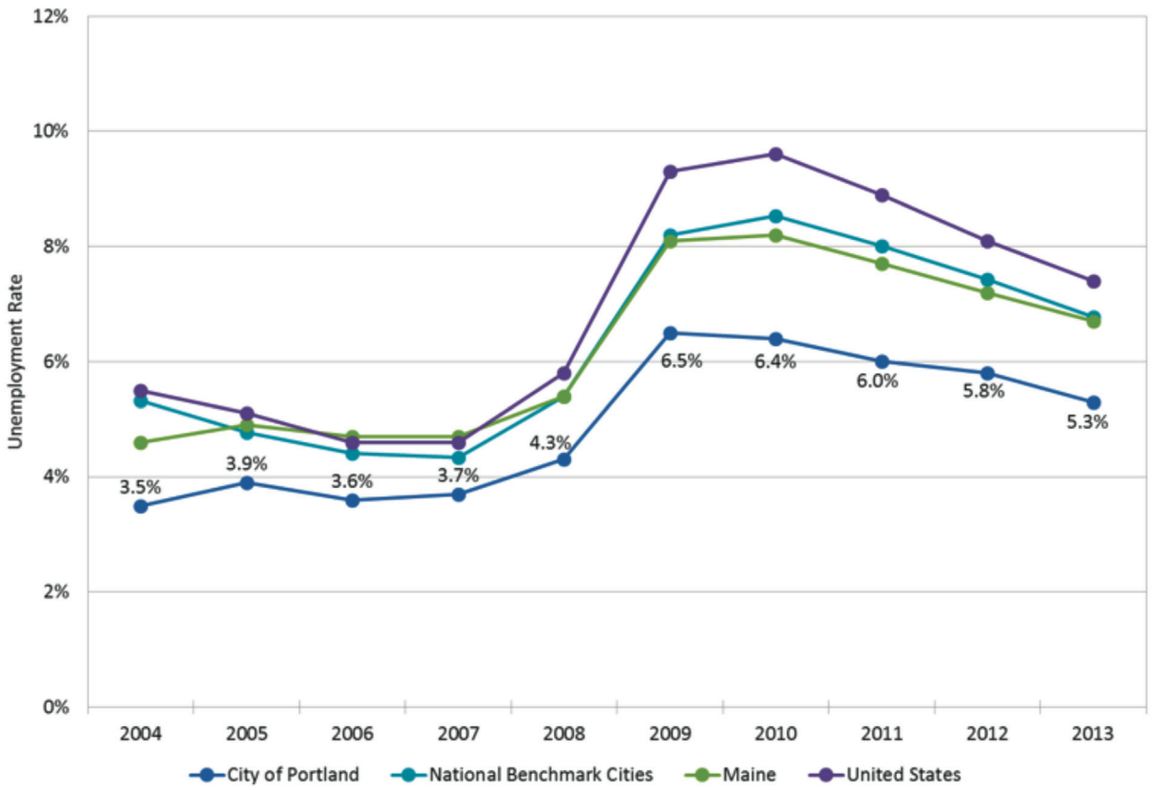
EXCEEDING TARGET
(meaning a lower unemployment rate)

TARGET: The annual city unemployment rate will be below the national benchmarks.

From 2004–2013, the annual unemployment rate for the City of Portland has remained lower than that of the national benchmark cities.

During this period, the unemployment rate for the City of Portland experienced a low of 3.5% in 2004, rose to reach a high of 6.5% in 2009, and has since dropped to 5.3% in 2013. Portland's 2013 level of 5.3% compares to 6.8% for the national benchmark cities, 6.7% for Maine and 7.4% for the U.S.

Unemployment Rate, 2004-2013



WHY THIS IS SIGNIFICANT? A low unemployment rate is one indication of the ability of resident workers to find jobs. It signifies opportunities for workers to have jobs and generate incomes.

SOURCES AND NOTES: Local Area Unemployment Statistics (LAUS) program, U.S. Bureau of Labor Statistics; www.bls.gov/lau/home.htm

National Unemployment rate is from Current Population Survey, conducted by the Bureau of Census for the Bureau of Labor Statistics; www.bls.gov/cps/home.htm#annual

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Gross Metro Product Growth

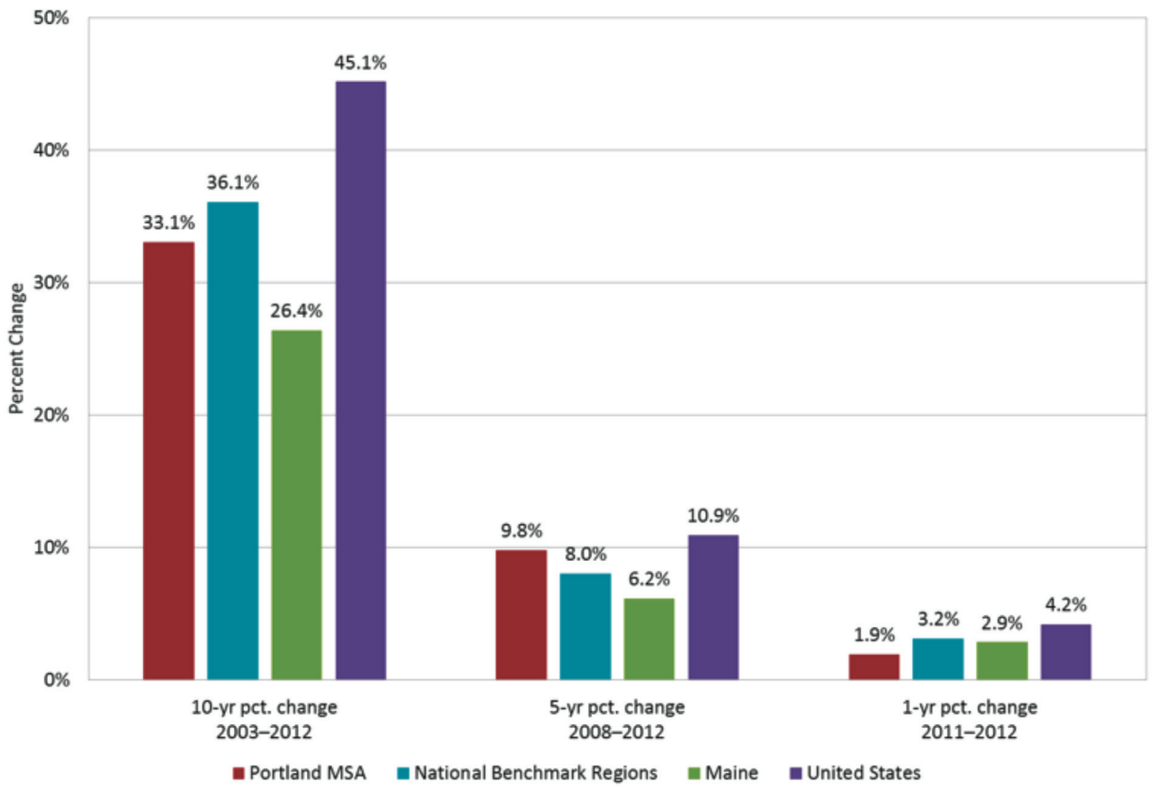
LAGGING TARGET

TARGET: Annual growth in gross metro product will exceed the national benchmarks.

In the last one-year period, 2011-2012, growth in gross metro product for the Portland region (1.9%) was below the benchmark regions (3.2%), the State of Maine (2.9%) and the United States (4.2%).

From 2003-2012, the Portland region experienced an increase of 33.1% in gross metro product. This was lower than the average of 36.1% for the national benchmark regions and the average for the United States (45.1%), but higher than Maine (26.4%).

Percent Change of Gross Metro/State Product



WHY THIS IS SIGNIFICANT? Gross metro product is a measure of the economic output of all industries in a specific metropolitan area. Therefore, it is a direct indicator of the productivity of the overall Portland area economy. A lagging indication means that the local Portland economy is growing at a slower pace compared the national benchmark regions.

SOURCES AND NOTES: Gross Metro Product is from Bureau of Economic Analysis, U.S. Department of Commerce; Estimates of GDP by metropolitan area for 2012 and revised estimates for 2001-2011; http://www.bea.gov/ Metropolitan Statistical Area (MSA) and New England City and Town Areas (NECTA) geography listings are from OMB Bulletin No. 13-01, February 2013, www.census.gov/population/metro/

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Growth in Value Imports

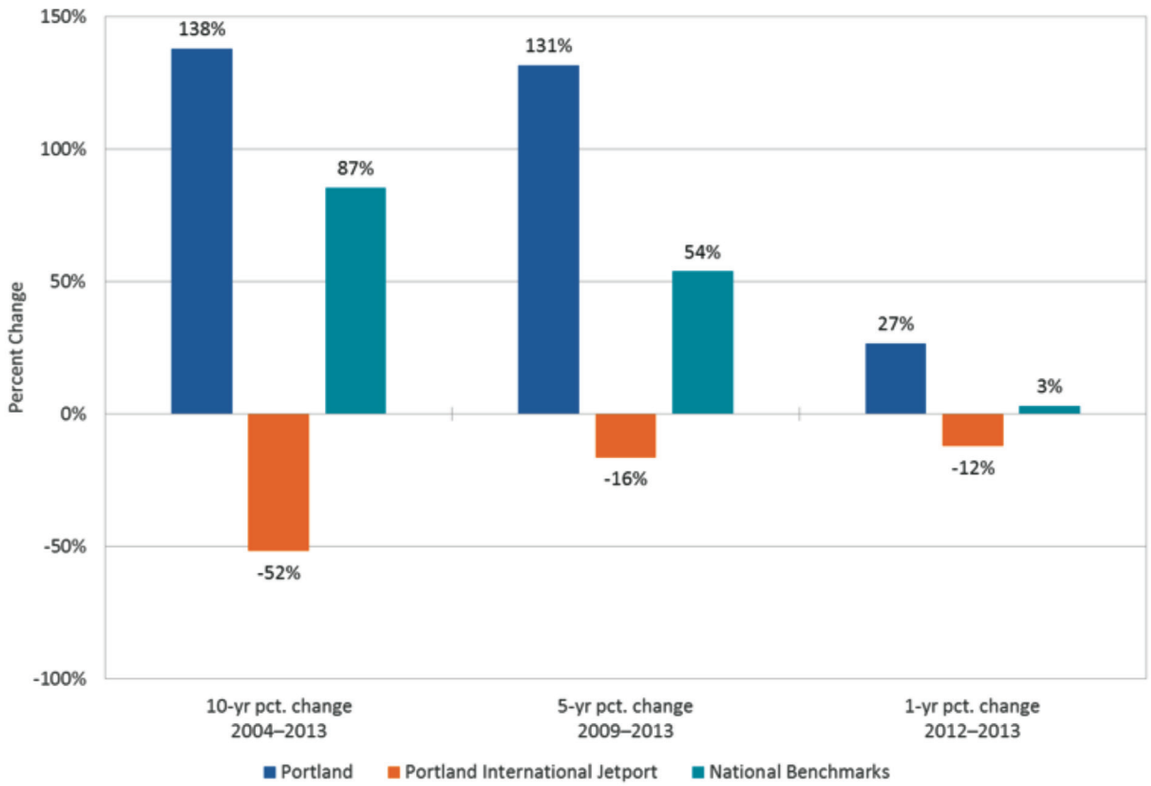
EXCEEDING TARGET

TARGET: The annual percent change in value of total imports at the Port of Portland will exceed that of the national benchmarks.

From 2012 to 2013, the percent change in the total dollar value of imports at the Port of Portland was 27% compared to only 3% for the national benchmarks. The 10- and 5-year percent change also significantly surpassed the national benchmarks.

In 2013, the total value of imports through the Port of Portland was $3.3 billion, a 27% increase from $2.6 billion in 2012. This also represents a 131% change over the last 5 years and a 138% increase over the last 10 years. The national benchmark ports saw significantly lower percent changes in the total value of imports. When the total value of the imports of benchmark city ports are combined, there was only a slight annual increase of 3% between 2012 and 2013 with a 5-year and 10-year increase of 54% and 87%, respectively.

Percentage Change in Imports (Total Dollar Value)



WHY THIS IS SIGNIFICANT? The Port of Portland has a significant impact on the local and regional economy. Port activities such as shipping and warehousing directly create jobs and businesses. As imports through the port increase, more jobs and businesses are generated to handle the flow of goods. Increasing imports is also a sign of a healthy economy as businesses and consumers increase purchases. Imports are also an important part of manufacturing supply chains.

SOURCES AND NOTES: Import data is from the World Institute for Strategic Economic Research (WISER), "WISERTrade at HCC: Port HS Database," provided by the Maine International Trade Center; data from U.S. Census Bureau, Foreign Trade Division. http://www.wisertrade.org

U.S. imports by Port indicate pass through location only and do not reflect state of origin or destination.

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Growth in Value Exports

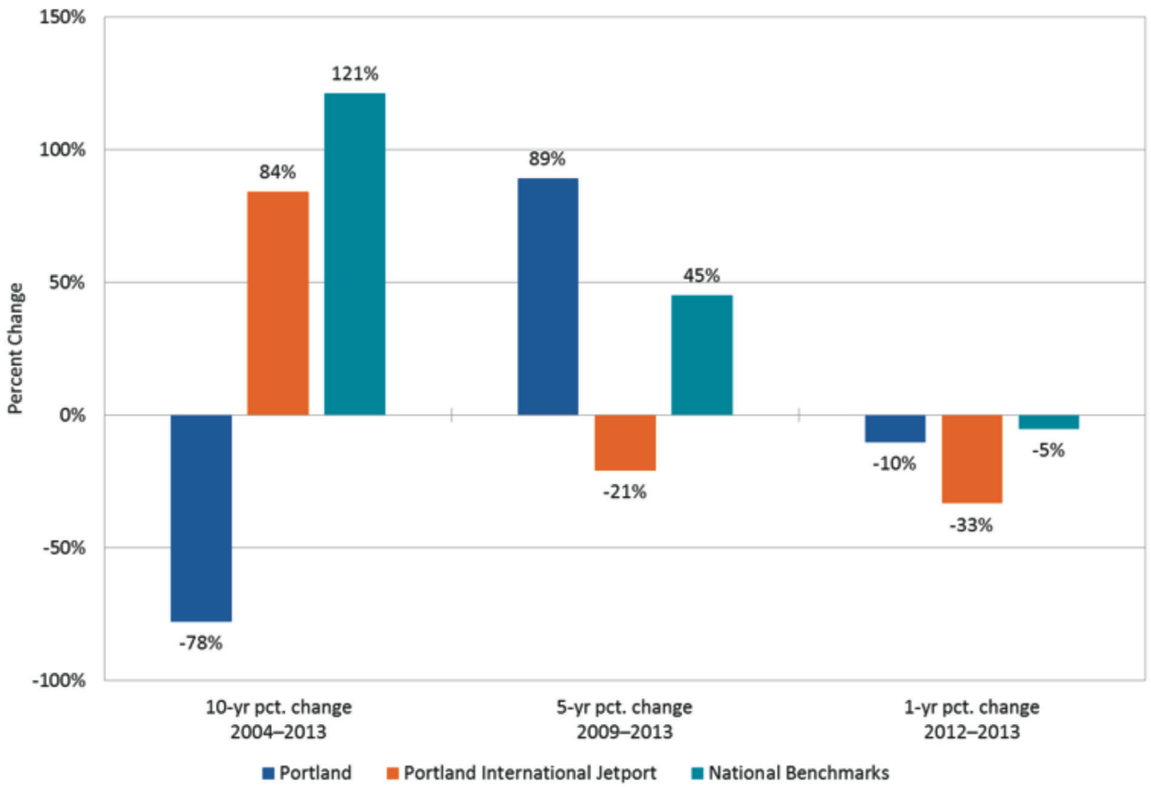
LAGGING TARGET

TARGET: The annual percent change in value of total exports at the Port of Portland will exceed that of the national benchmarks ports.

From 2012 to 2013, the total dollar value of exports through the Port of Portland decreased 10% compared to a decrease of 5% for the national benchmarks.

In 2013, the total value of exports through the Port of Portland was approximately $76.5 million, a decrease of 10% from $85.1 million in 2012. Despite the one-year decrease, the value of exports has increased 89% in the last 5 years. Looking at the 5-year change, however, the Port of Portland (89% growth) outpaced that of the national benchmarks (45%).

Percentage Change in Exports (Total Dollar Value)



WHY THIS IS SIGNIFICANT? The Port of Portland has a significant impact on the local economy. Port activities such as shipping and warehousing directly create jobs and businesses. As exports through the port increase, more jobs and businesses are generated to handle the flow of goods. Additionally, increased exports is a sign of a healthy economy as it indicates local and regional manufacturing are selling and shipping more goods.

SOURCES AND NOTES: Export data is from the World Institute for Strategic Economic Research (WISER), "WISERTrade at HCC: Port HS Database," provided by the Maine International Trade Center; data from U.S. Census Bureau, Foreign Trade Division. http://www.wisertrade.org

U.S. exports by Port indicate pass through location only and do not reflect state of origin or destination.

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Total Consumer Retail Sales

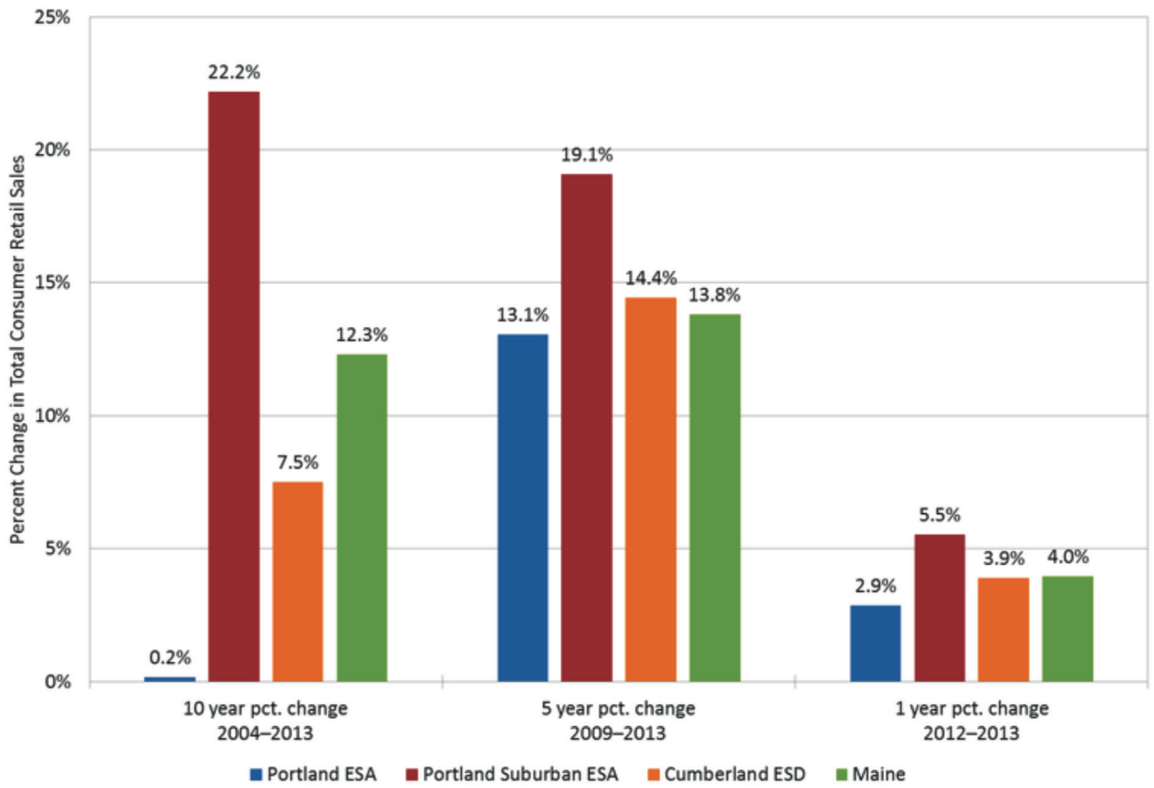
LAGGING TARGET

TARGET: Annual growth in Portland Economic Summary Area (ESA) retail sales will exceed that of Maine.

Between 2012 and 2013, the Portland ESA achieved 2.9% in retail sales growth, underperforming Maine (4.0%).

The Portland ESA experienced an increase of 2.9% in total consumer retail sales between 2012 and 2013 compared to 5.5% in the Portland Suburban ESA, 3.9% in the Cumberland ESD, and 4.0% in Maine (see below for definitions of economic summary areas and districts). In the five-year period between 2009 and 2013, all of the geographies experienced a significant increase, although the Portland ESA showed the least growth with 13.1%. The Portland ESA showed almost no growth between 2004 and 2013, increasing by 0.2%. By contrast, the Portland Suburban ESA grew by 22.2%. Maine also showed substantial growth of 12.3%.

Percentage Change in Total Consumer Retail Sales



WHY THIS IS SIGNIFICANT? Growth in retail sales is an indication that consumers are spending and circulating money. The Portland ESA's lower rate of growth relative to the Portland Suburban ESA indicates that Portland has been less effective at capitalizing on the spending power of the region's residents. Increased retail spending leads to higher retail employment and acts as a boost to the economy as those dollars continue to circulate.

SOURCES AND NOTES: Consumer Retail Sales – 2004-2013 is from Maine Taxable Retail Sales, Maine Office of Policy and Management, www.maine.gov/economist/retail/index.shtm

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Commercial Vacancy Rate

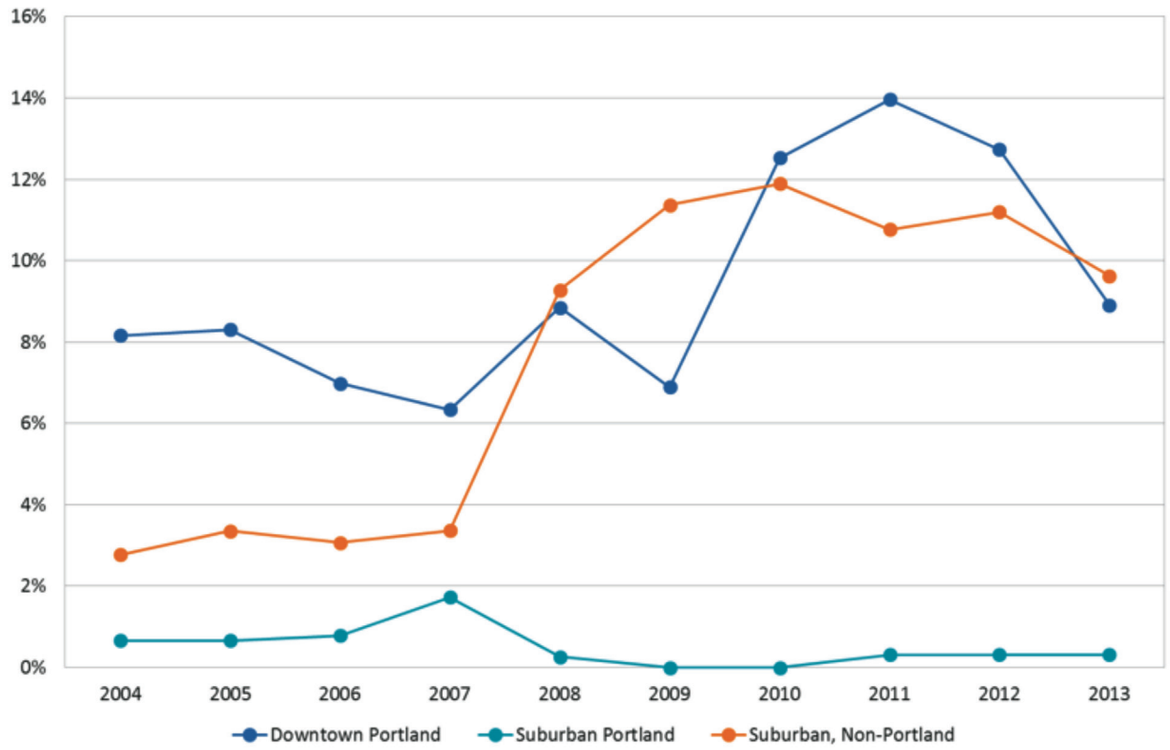
KEEPING UP

TARGET: Annual downtown and suburban Portland Class A and B office space vacancy rate will be between 5% and 10%.

In 2013, the Downtown Portland market had a vacancy rate of 8.9% for Class A and B office space combined which was within the target and slightly lower than the suburban non-Portland areas (9.63%).

Over the past ten year period, from 2004 to 2010-11, the Downtown Portland and Non-Portland Suburban areas have experienced upward trends in vacancy rates of Class A and B office space followed by decreases in 2012 and 2013. The Downtown Portland 2013 rate has fallen from highs of nearly 13% in 2012 and 14% in 2011. Suburban Portland maintained a consistently low vacancy rate during this time period, never exceeding 2%.

Commercial Vacancy Rate – Class A and B Office Space



WHY THIS IS SIGNIFICANT? Portland's vacancy rate has shown improvement over the past two years suggesting a rising demand for office space in the City. A vacancy rate lower than the Non-Portland suburban areas shows that the city is effectively competing against these locations for businesses.

SOURCES AND NOTES: Vacancy rates from Boulos Company, Portland, Maine; "Greater Portland Area Office Market Survey" 2000-2014; www.cbre.us

"Downtown Portland" consists of properties/land on the Peninsula while "Suburban Portland" consists of the area off the Peninsula. "Suburban, Non-Portland" is defined as the following areas: Falmouth, Cumberland, Yarmouth Westbrook, Maine Mall area, Scarborough and South Portland.

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Population Growth

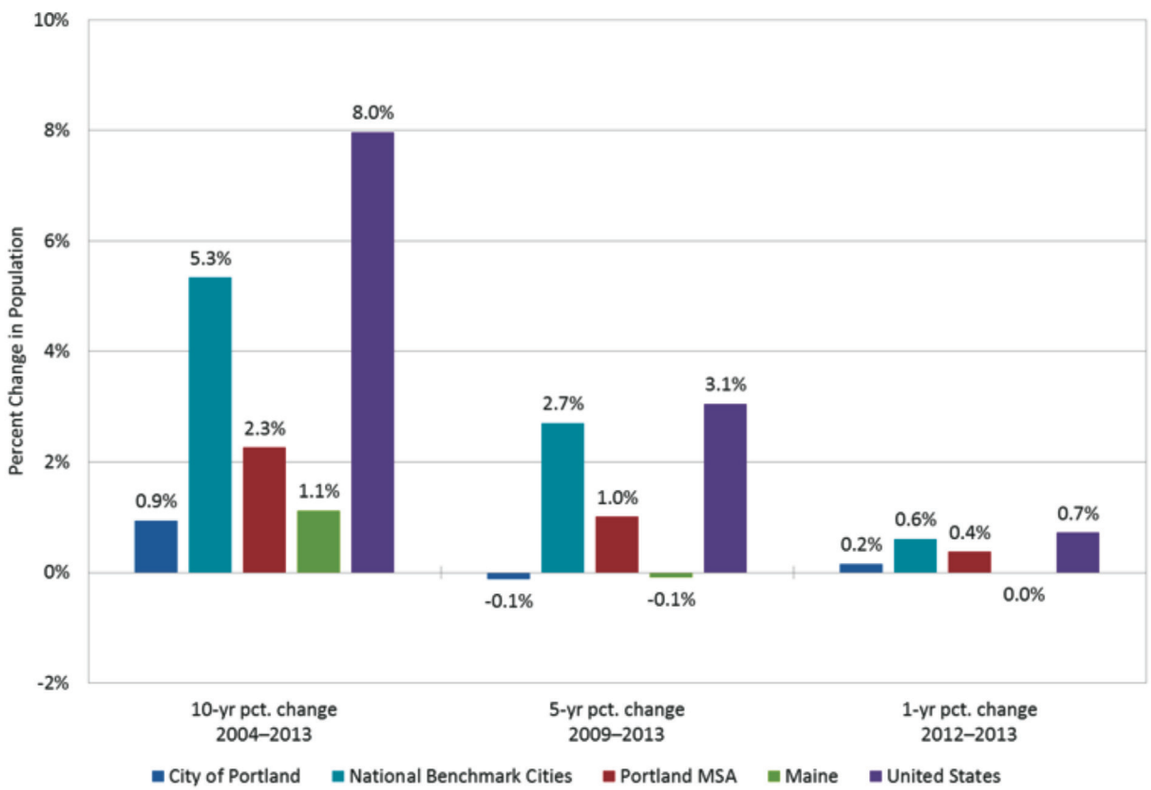
LAGGING TARGET

TARGET: Annual city population growth will equal the national benchmarks.

Between 2012 and 2013 the City of Portland experienced lower population growth (0.2%) than the national benchmark cities (0.6%).

In the five-year period from 2009–2013, the population of the City of Portland declined by 0.1%, while the national benchmark cities increased by 2.7%. In the ten-year period from 2004–2013, the population of the City of Portland increased by 0.9%, while the national benchmark cities increased by 5.3%.

Population Change



WHY THIS IS SIGNIFICANT? A healthy level of population growth ensures that there will be a sufficient workforce to fill the jobs needed to support the City's economy. Population growth, through both natural increase and in-migration, helps fuel the economy by both supplying jobs and generating demand for goods and services.

SOURCES AND NOTES: Population 2000-2009 is from Annual Estimates of the Population; July 1, 2000 to July 1, 2009; U.S. Census Bureau; www.census.gov/popest; 2010-2013—Current Estimates Data, Vintage 2013, July 1, 2010 to July 1, 2013.

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Median City Household Income

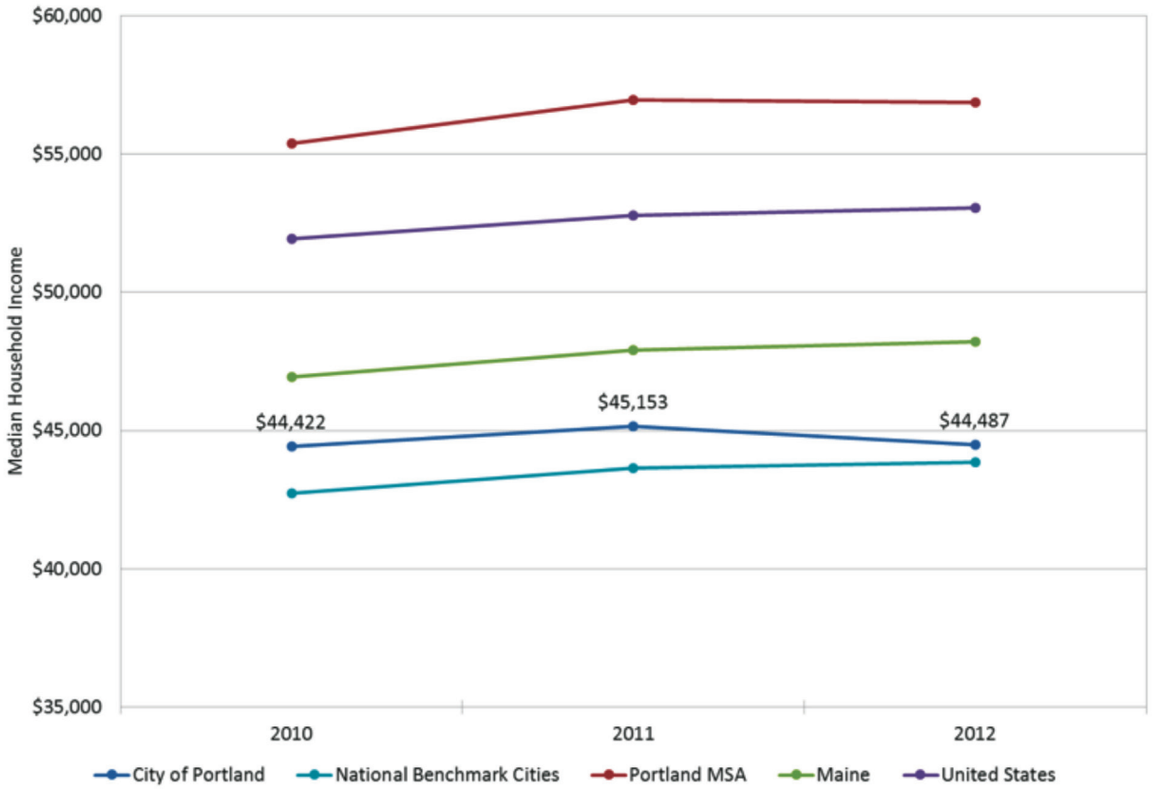
KEEPING UP WITH TARGET

TARGET: Annual city median household income will exceed the national benchmarks.

On average in 2012 households in the City of Portland have slightly higher incomes than the national benchmark cities, but the gap has been closing since 2010.

In 2012, the median household income in the City of Portland was $44,487. This was higher than the national benchmark cities ($43,863) and lower than the median for the Portland MSA ($56,868), Maine ($48,219) and the national average ($53,046). Between 2011 and 2012 the City of Portland's median household income decreased slightly while the average median household income of the national benchmark cities continued to increase.

Median Household Income, 2010 - 2012



WHY THIS IS SIGNIFICANT? Household income provides a means to measure the vitality of a local economy and the overall well-being of residents. A strong local economy has relatively higher wages and greater employment opportunities leading to higher incomes. Income allows residents to make choices and have opportunities to support their quality of life and overall well-being. A higher city median household income also means that households have more money to spend on goods and services in the local economy.

SOURCES AND NOTES: Median Household Income is from American Community Survey (ACS) 5-year estimates; Form DP03. www.factfinder2.census.gov

Metropolitan Statistical Area (MSA) and New England City and Town Areas (NECTA) geography listings are from OMB Bulletin No. 13-01, February 2013, www.census.gov/population/metro

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Educational Attainment

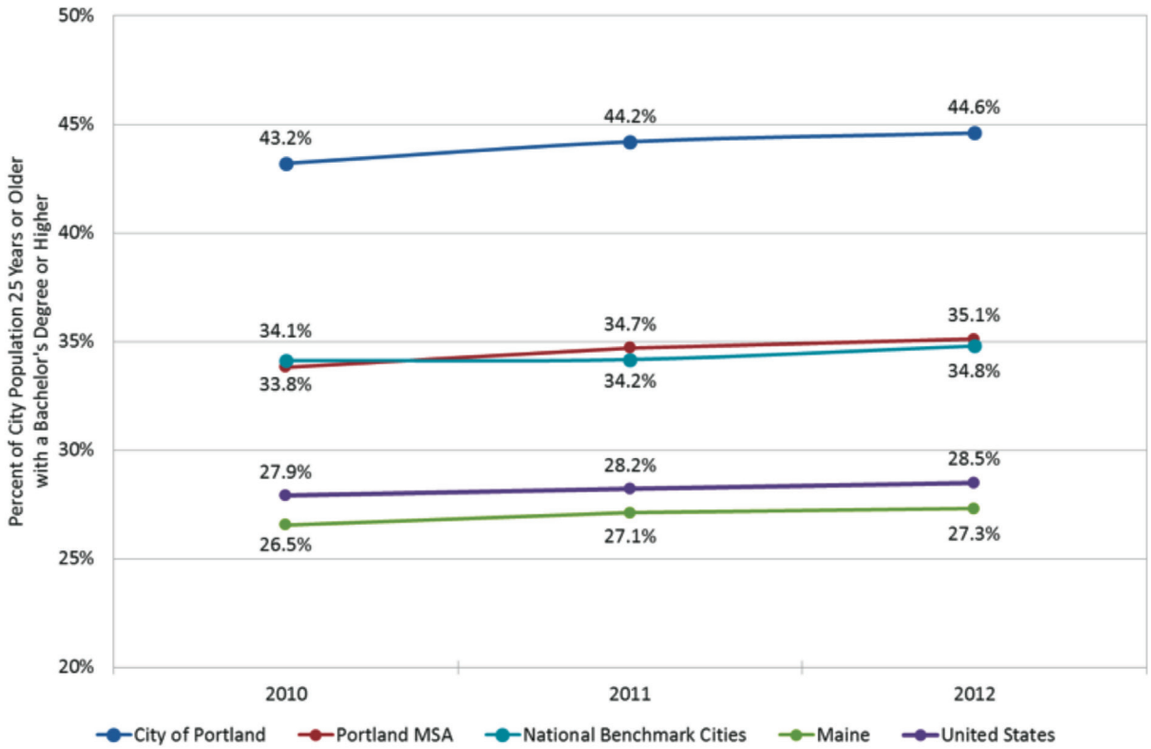
EXCEEDING TARGET

TARGET: Annual percent of city population 25 years or older with a bachelor's degree or higher will exceed the national benchmark cities

In 2012, 44.6% of Portland's population had obtained a bachelor's degree or higher, which was considerably higher than the national benchmark cities (34.8%).

Portland's educational attainment was higher than the averages experienced for the Portland MSA (35.1%) and the national benchmark cities (34.8%), the state of Maine (27.3%) and the U.S. overall (28.5%).

Percent of City's Population 25 Years or Older with a Bachelor's Degree or Higher, 2010–2012



WHY THIS IS SIGNIFICANT? An educated population is critical for economic development as businesses are attracted to places with a well-educated workforce from which to hire workers. Additionally, a better educated workforce corresponds to higher employment, better wages and greater productivity within an area's economy.

SOURCES AND NOTES: Educational Attainment is from American Community Survey (ACS) 5-year estimates, www.factfinder2.census.gov, Form S1501.
Reference group summaries are the averages for the groups and include Portland or the Portland context geography.

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Housing Affordability

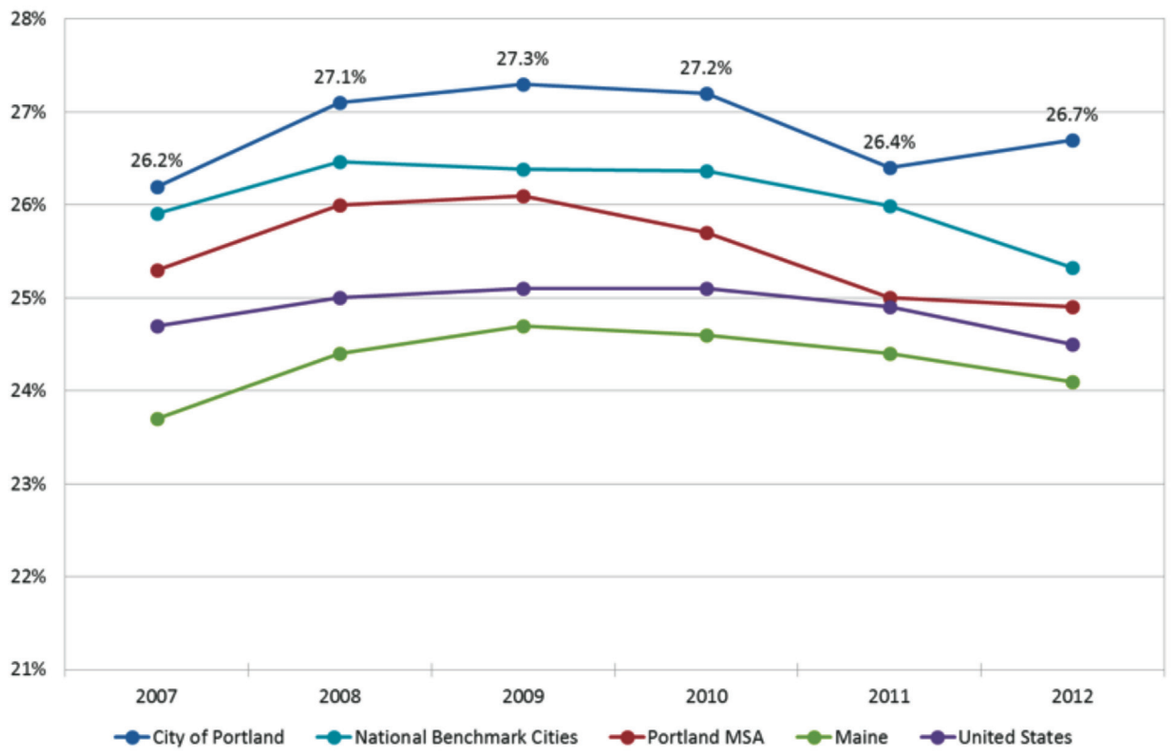
LAGGING TARGET

TARGET: Portland's median monthly housing costs as a percent of household income will be equal to or below the national benchmarks.

In terms of home ownership affordability in 2014 (as measured by average monthly home ownership costs as a percent of income), the City of Portland is less affordable than the national benchmark cities.

The City of Portland's median monthly home ownership costs as a percent of household income was consistently above that of the national benchmark cities, the Portland MSA, Maine and the U.S. between 2008 and 2012. In 2014, these costs accounted for 26.7% of household income in the City of Portland, compared to 25.3% in the national benchmark cities. While the percentage has trended downward in the comparison geographies between 2010 and 2012, in the City of Portland, it climbed slightly between 2011 and 2012.

Median Monthly Housing Costs as a Percentage of Household Income
Owners with a Mortgage, 2008–2012



WHY THIS IS SIGNIFICANT? As the costs of owning a home in the City rise, fewer residents are able to afford to buy homes and benefit from the financial security that comes with ownership. In addition, it can lead to foreclosure as residents become unable to make mortgage payments, and can act as a destabilizing force in neighborhoods. It is an important indicator for economic development as it relates to the ability of an area to provide housing for its workforce.

SOURCES AND NOTES: All data from ACS 3-year estimates, www.factfinder2.census.gov
Owner data is median monthly housing costs as a percent of household income—owners with a mortgage.

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Rental Affordability

EXCEEDING TARGET

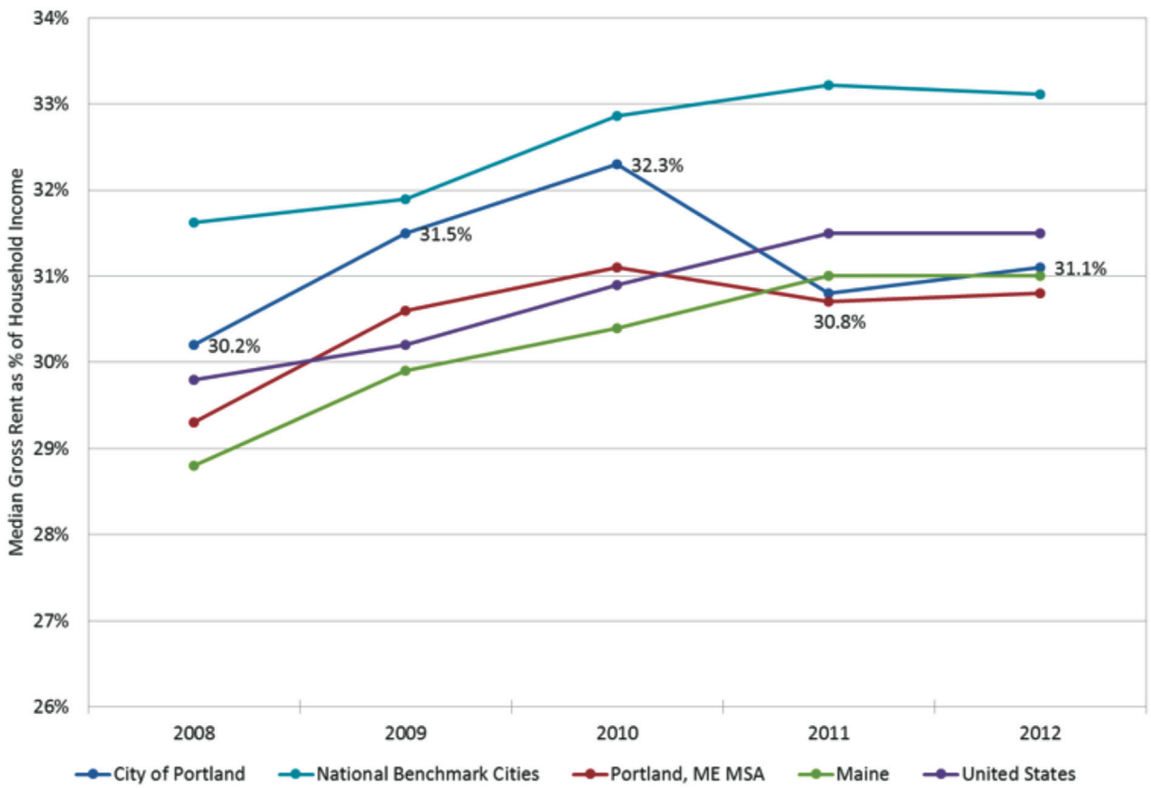
LAGGING KEEPING UP EXCEEDING

TARGET: Portland's median gross rent as a percent of household income will be equal to or below the national benchmarks.

In terms of rental affordability in 2012, the City of Portland is more affordable than the national benchmark cities.

In 2012, median monthly gross rent represented 31.1% of household income in the City of Portland compared to 33.1% for the national benchmark cities. Looking at the Portland MSA, median monthly gross rent represented 30.8% of household income, compared to 31.0% in Maine and 31.5% nationally.

Median Gross Rent as a Percent of Household Income, 2008–2012



WHY THIS IS SIGNIFICANT? Affordable rental housing is key to retaining the workers the City needs at a variety of skill and income levels. Lack of affordable rental options for low, moderate, as well as high income levels, constrains the workforce availability of cities and region. Affordable rental housing can attract young people, whose talent the city's economy will depend on in the future.

SOURCES AND NOTES: All data from American Community Survey (ACS); 3-year estimates; www.factfinder2.census.gov

Renter data is median gross rent as a percent of household income.

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Property Valuation

EXCEEDING TARGET

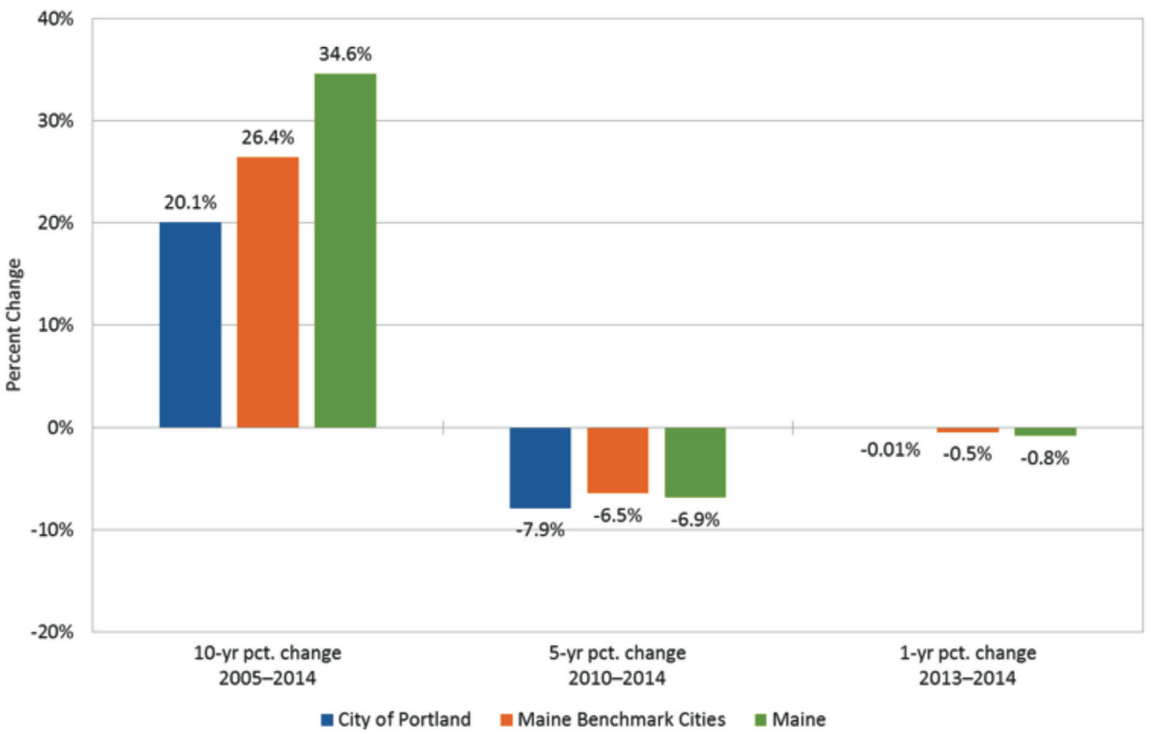
LAGGING KEEPING UP EXCEEDING

TARGET: Percent change in annual city property valuation will exceed the Maine benchmark cities.

Between 2013 and 2014, the City of Portland's property valuation (state equalized) decreased (-0.01%), a level of decrease lower than that of the Maine benchmark cities (-0.5%).

While outperforming the Maine benchmark cities in the most current year in terms of percent change, Portland lagged with regard to the 5-year and 10-year increases. Between 2010 and 2014, the state-equalized valuation of property in the City of Portland decreased by 7.9%. Maine benchmark cities decreased 6.5% during the same period and the State of Maine decreased 6.9%. In the ten-year period from 2005-14, the City of Portland's property valuation increased 20.1%, the Maine benchmark cities increased 26.4%, and the State of Maine rose 34.6%.

Percent Change in State-Adjusted Property Evaluation



WHY THIS IS SIGNIFICANT? Property values indicate the relative strength of the local real estate and new construction market. Rising property values are an indication of increased demand by people and businesses for properties in the city. Declining values, however, can be a sign of disinvestment and low demand.

SOURCES AND NOTES: State valuation is from "State Valuation History (2000-2014)," Property Tax Division, Maine Revenue Services, Maine Bureau of Taxation; http://www.maine.gov/revenue/propertytax/sidebar/state_valuation_history.htm

Valuation is state-equalized valuation of property (valuation determined by local assessing and adjusted by the state based on recent property sales). State-equalized valuations are used to allow for equitable comparison among municipalities.

State represents total statewide and not average.

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Property Tax Burden – Tax Paid as a Percent of Income

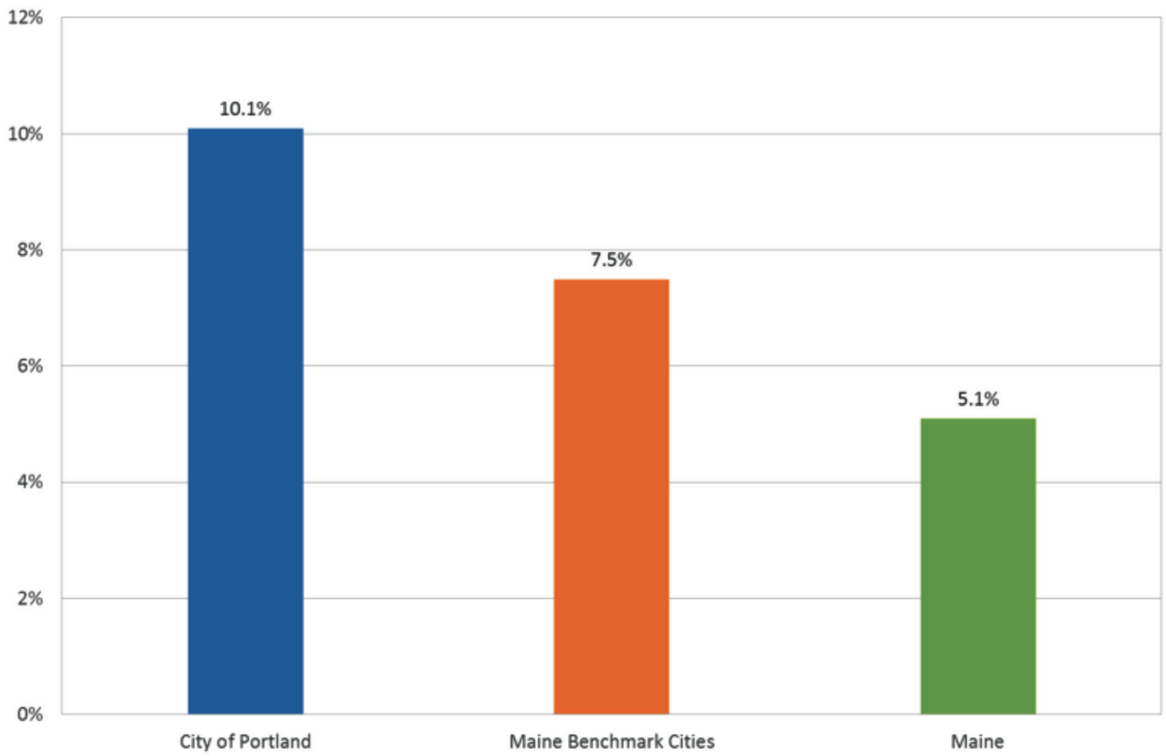
LAGGING TARGET

TARGET: The property tax burden will be below Maine benchmark cities.

In 2012, the tax burden was 10.1% compared to only 7.5% for the Maine benchmark cities.

A typical household in Portland spends 10.1% of its income on local property taxes. This is the highest tax burden among all 16 Maine benchmark cities and well above their average of 7.5%. The tax burden of city households is nearly double that of the average household in Maine.

2012 Property Tax Burden
(Tax Paid as a Percentage of Income)



WHY THIS IS SIGNIFICANT? A high property tax burden decreases the attractiveness of the City to people considering moving to and working in the City of Portland. This, in turn, makes it less attractive to businesses considering locating in the City because they will expect to have a more difficult time attracting talented workers. Additionally, more money spent on tax bills leaves less money for households to spend in the local economy.

SOURCES AND NOTES: Full-value tax rates from Property Tax Division, Maine Revenue Services, Maine Bureau of Taxation; http://www.maine.gov/revenue/propertytax/municipalservices/fullvalue.htm

Full-value tax rates are calculated by dividing a municipality's property tax assessment ($ raised through property taxes) by the municipalities' state-equalized valuation of property (valuation determined by local assessing and adjusted by the state based on recent property sales). State-equalized valuations are used to allow for equitable comparison among municipalities. The rate used here is for municipal, school and county property taxes combined.

Median Home Value and Median Household Income are from 2012 American Community Survey 5-Year Estimates; http://factfinder2.census.gov/

Median home value is based on owner-occupied homes.

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Full-Value Property Tax Rates

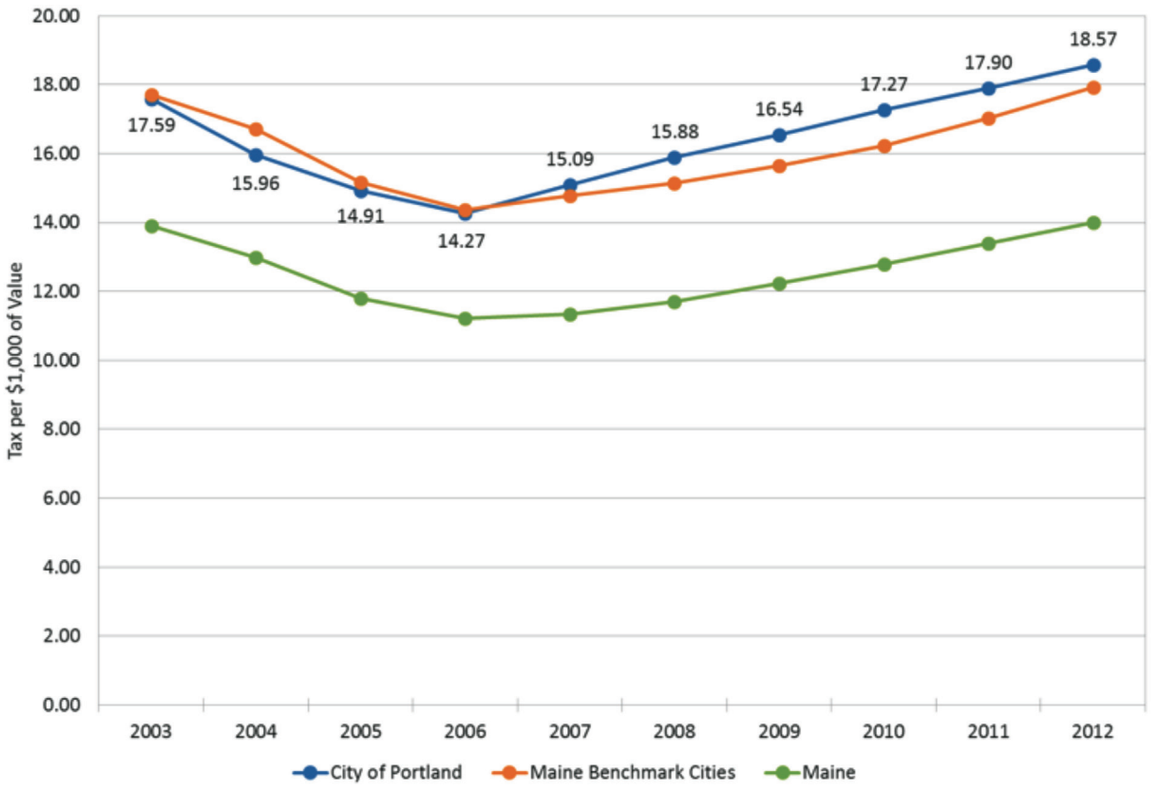
LAGGING TARGET

TARGET: Annual city full-value property tax rate will be equal or below the Maine benchmarks.

In 2012, the City of Portland's full-value property tax rate was 18.57 mils, which is higher than that of the Maine benchmark cities (17.93 mils).

Since 2006, Portland's full-value tax rate exceeded the Maine benchmark cities and the average for Maine. In 2012, nine of the 15 benchmark cities had rates lower than that of Portland, while 6 had higher rates.

Percent Change in State-Adjusted Property Evaluation



WHY THIS IS SIGNIFICANT? Ensuring that property taxes remain affordable for residents is critical to the fiscal health of the city. If property taxes become too much of a burden, residents will move out of Portland in favor of surrounding towns with lower taxes.

SOURCES AND NOTES: Full-value tax rates are from Property Tax Division, Maine Revenue Services, Maine Bureau of Taxation; http://www.maine.gov/revenue/propertytax/municipalservices/fullvalue.htm

Full-value tax rates are calculated by dividing a municipality's property tax assessment ($ raised through property taxes) by the municipalities' state-equalized valuation of property (valuation determined by local assessing and adjusted by the state based on recent property sales). State-equalized valuations are used to allow for equitable comparison among municipalities. The rate used here is for municipal, school and county property taxes combined.

Adjustments have been made for homestead exemptions and tax increment financing arrangements.

State represents total statewide and not average for the full-value tax rate indicator.

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Restaurant and Lodging Retail Sales

KEEPING UP

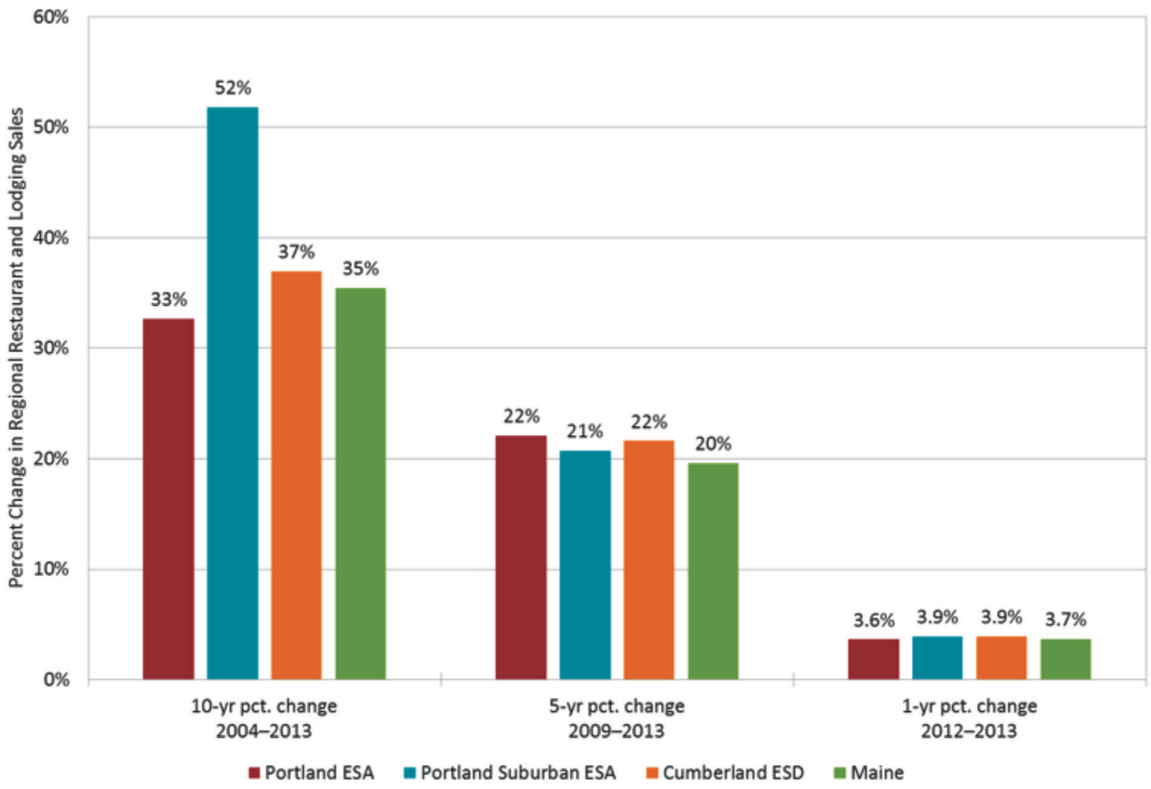
LAGGING KEEPING UP EXCEEDING

TARGET: Annual growth in restaurant and lodging sales will exceed that of Maine.

Between 2012 and 2013, the Portland region had virtually the same annual growth in sales as the State of Maine.

The Portland Economic Summary Area (ESA) experienced an increase of 3.6% during this time period compared to the State of Maine (3.7%), the Portland Suburban ESA (3.9%) and entire Cumberland Economic Summary District (3.9%). In the 5-year period between 2009 and 2013, all of the geographies experienced a similar increase of 20% to 22%. The Portland region has seen a 33% increase in the percent change in restaurant and lodging sales over the last 10-year period from 2004 to 2013, which is on par with the comparison geographies, with the exception of the Portland Suburban ESA which increased 52%.

Percent Change in Regional Restaurant and Lodging Sales



WHY THIS IS SIGNIFICANT? Restaurant and lodging sales are indicative of the local visitation industry. Portland and the region are nationally known for restaurant quality. Continuing to grow this sector plus hospitality overall provide new dollars into the local and regional economy, plus these same businesses serve local residents as well.

SOURCES AND NOTES: Restaurant and Lodging Retail Sales 2004-2013 are from Maine Taxable Retail Sales, Maine Office of Policy and Management, http://maine.gov/economist/retail/index.shtml

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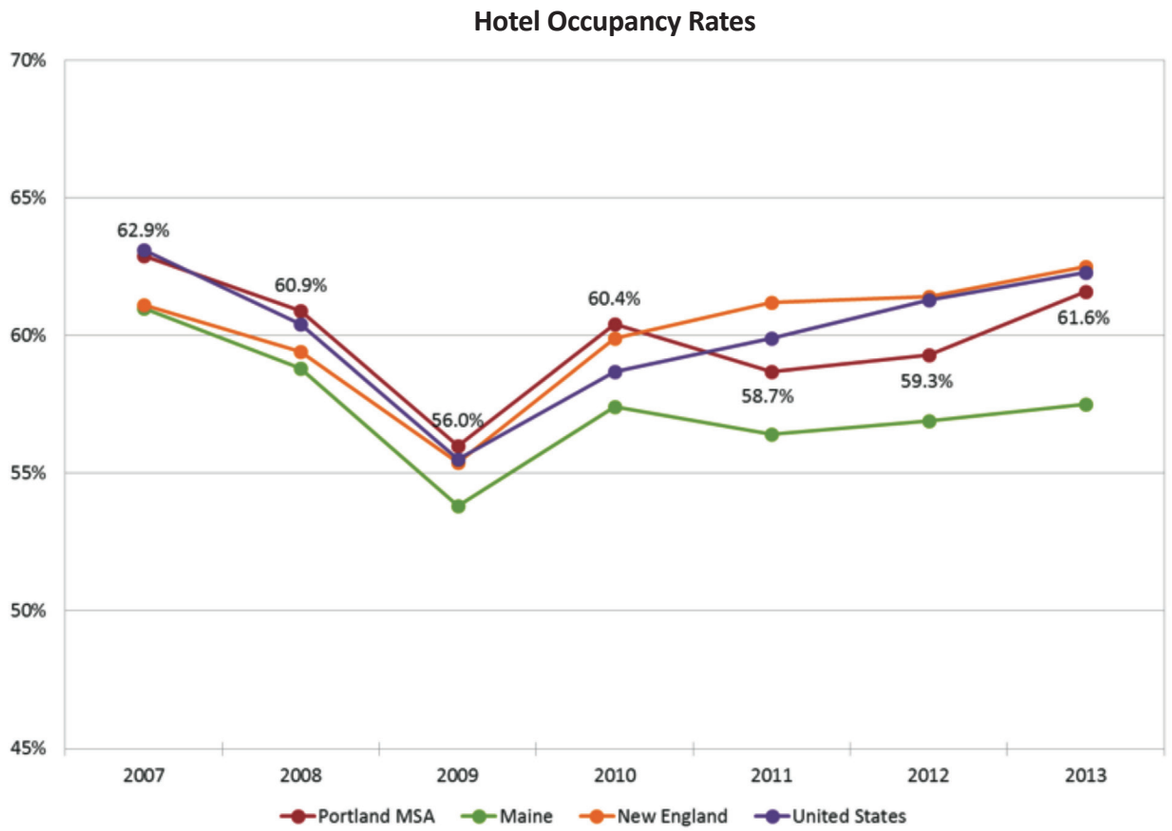
Hotel Occupancy Rates

KEEPING UP

TARGET: The hotel annual occupancy rate will exceed that of New England.

In 2013 the Portland MSA's hotel occupancy rate (61.6%) was similar to the New England rate (62.5%).

In 2013, the Portland MSA had an average hotel occupancy rate of 61.6% compared to New England's rate of 62.5%. The small gap between the two narrowed over the last year as did the gap between Portland's rate and the national rate. The Portland MSA's hotel occupancy rate has remained above the Maine rate since 2007.



WHY THIS IS SIGNIFICANT? A higher hotel occupancy rate reflects increased visitors to the City. These travelers are a mix of leisure and business travelers and both increase spending and contribute to the local and regional economy.

SOURCES AND NOTES: Occupancy data was provided by the Maine Innkeepers Association and is from Smith Travel Reports; www.str.com

Occupancy rate = rooms sold divided by rooms available multiplied by 100. Occupancy is always expressed as a percentage of rooms occupied. Data is based on a 12-month average from December to December except for 2009 and 2010, which is based on November to November.

Metropolitan Statistical Area (MSA) and New England City and Town Areas (NECTA) geography listings are from OMB Bulletin No. 13-01, February 2013, www.census.gov/population/metro/

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Overnight Visitors

KEEPING UP

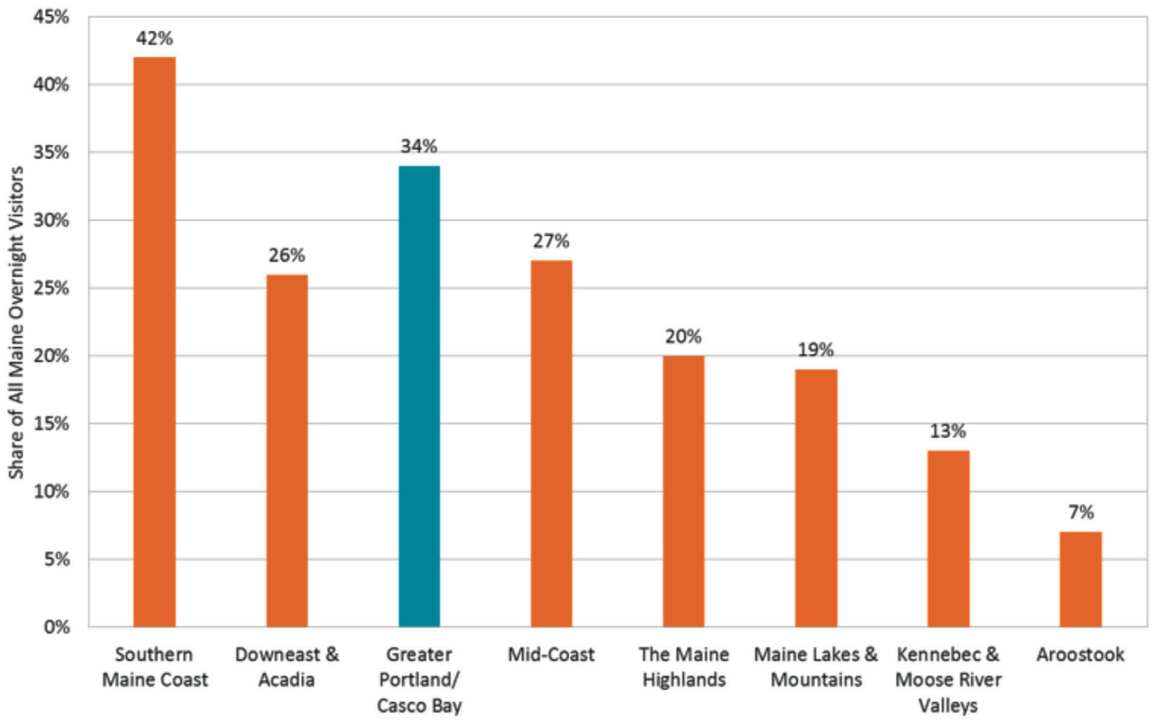
LAGGING KEEPING UP EXCEEDING

TARGET: Annual total Maine overnight visitors indicating Greater Portland/Casco Bay region as their primary or secondary destination will remain at or above 35%.

In 2013, 34% of Maine's overnight visitors visited the Greater Portland/Casco Bay region as their primary or secondary destination.

In 2013, the Greater Portland/Casco Bay region ranked second by capturing 34% of Maine's overnight visitors.

Regional Share of Maine Overnight Visitors, 2013
Percent of Visitors Indicating Region as Primary or Secondary Destination



WHY THIS IS SIGNIFICANT? Tourism is a key component of the local and regional economy. Portland captures visitors as both a primary and secondary destination meaning it both supports Maine's tourism economy as well as benefits from it.

SOURCES AND NOTES: Overnight visitor data is from the Maine Office of Tourism Visitor Tracking Research Annual Report; Maine Office of Tourism; http://visitmaine.com/assets/downloads/

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Airline Passenger Counts (Enplanements)

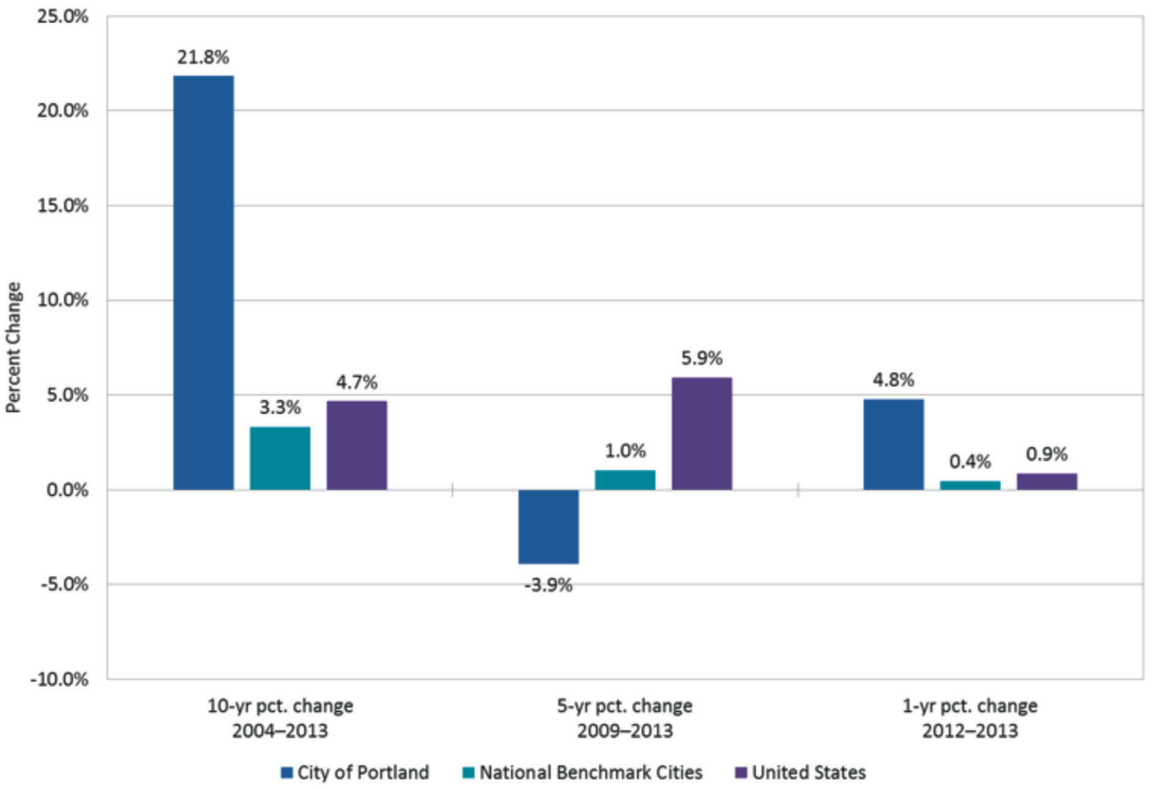
EXCEEDING TARGET

TARGET: Annual passenger enplanements growth will exceed the national benchmarks.

The Portland International Jetport saw an increase of 5% from 2012-2013 in enplanements, compared to the 0.4% increase in the national benchmark regions.

Enplanement counts are those boarding revenue passengers embarking on an airline trip. In the last year, 2012-13, the annual passenger count change at Portland International Jetport (4.8%) was significantly more than the average of the benchmark regions (0.4%) and the U.S. overall (0.9%). Over the past five years Portland saw a drop of 4% in passenger counts; however, over the past ten years (2004-13) passenger counts increased 21.8%, which far outpaced the average national benchmark region increase of 3.3% during the period.

Percent Change in Passenger Counts (Enplanements)



WHY THIS IS SIGNIFICANT? A strong annual uptick in passenger counts from 2012 to 2013 is a good sign for Portland's economy. Increased numbers of passengers flying out of Portland mean a combination of positive things. As the local economy improves, businesses are able to send more employees on business trips. Increased air travel is also a sign that local residents and households are doing well financially and are able to take more leisure trips. Finally, it is also an indicator of visitors to the Portland region.

SOURCES AND NOTES: Enplanement data from Federal Aviation Administration, "Passenger Boarding (Enplanement) and All-Cargo Data for U.S. Airports" 2000-2013; www.faa.gov/airports/planning_capacity/passenger_allcargo_stats/passenger/index.cfm?year=all

National benchmark regions exclude New London, Bloomington, Worcester, Portsmouth, Santa Fe, Corvallis and Yakima due to low enplanement counts and larger airports near region.

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Amtrak Downeaster Ridership

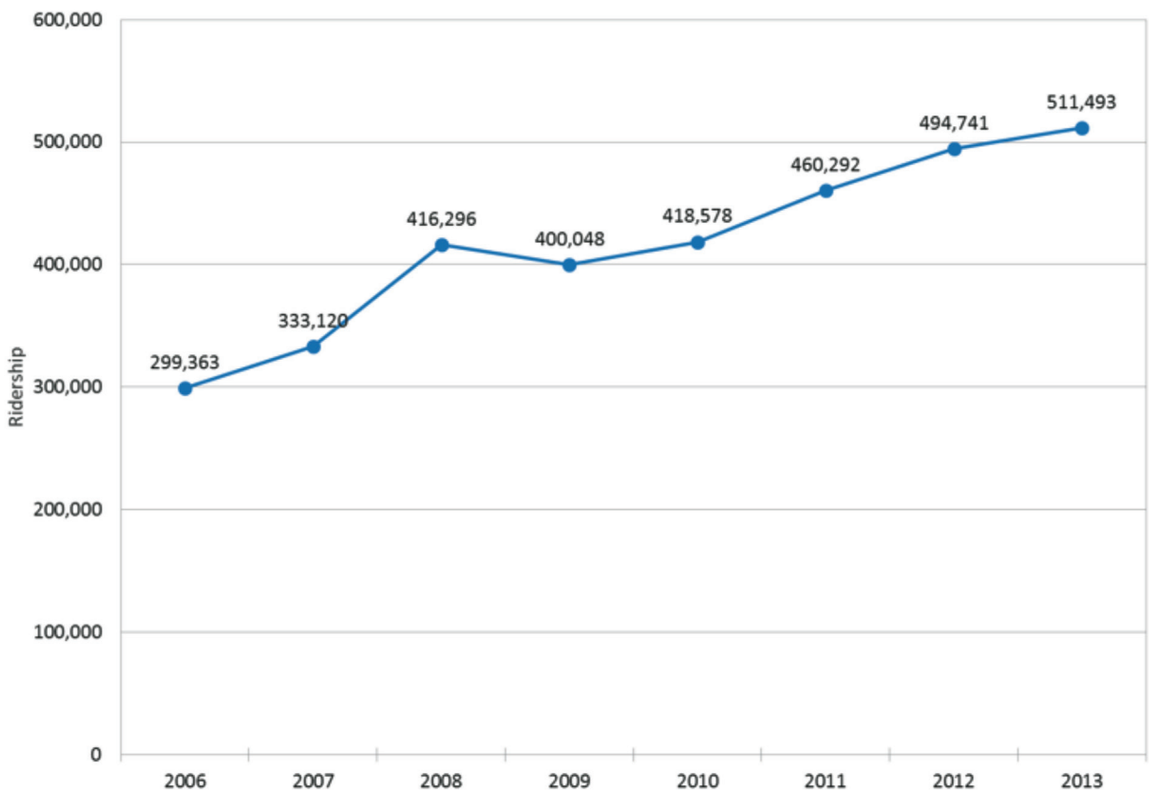
EXCEEDING TARGET

TARGET: Annual ridership of the Amtrak Downeaster will experience growth.

From 2012 to 2013, Downeaster ridership grew by 3% and has grown 28% in the last five years.

In 2013, ridership on Amtrak's Downeaster reached an all-time high of 511,000 – an increase of 3% from the previous year's figure of 495,000. Ridership grew by 28% over the past five years, up from 400,000 in 2009. The Downeaster has experienced an increase in ridership every year since 2006 with the lone exception of 2009.

Annual Downeaster Ridership, 2006–2013



WHY THIS IS SIGNIFICANT? In 2013, ridership on Amtrak's Downeaster reached an all-time high of 511,000 – an increase of 3% from the previous year's figure of 495,000. Ridership grew by 28% over the past five years, up from 400,000 in 2009. The Downeaster has experienced an increase in ridership every year since 2006 with the lone exception of 2009.

SOURCES AND NOTES: Ridership history provided by Northern New England Passenger Rail Authority. Based on Daily Report Ridership Numbers; www.amtrakdowneaster.com/reports-and-statistics

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Crime Rate per 100,000 Population

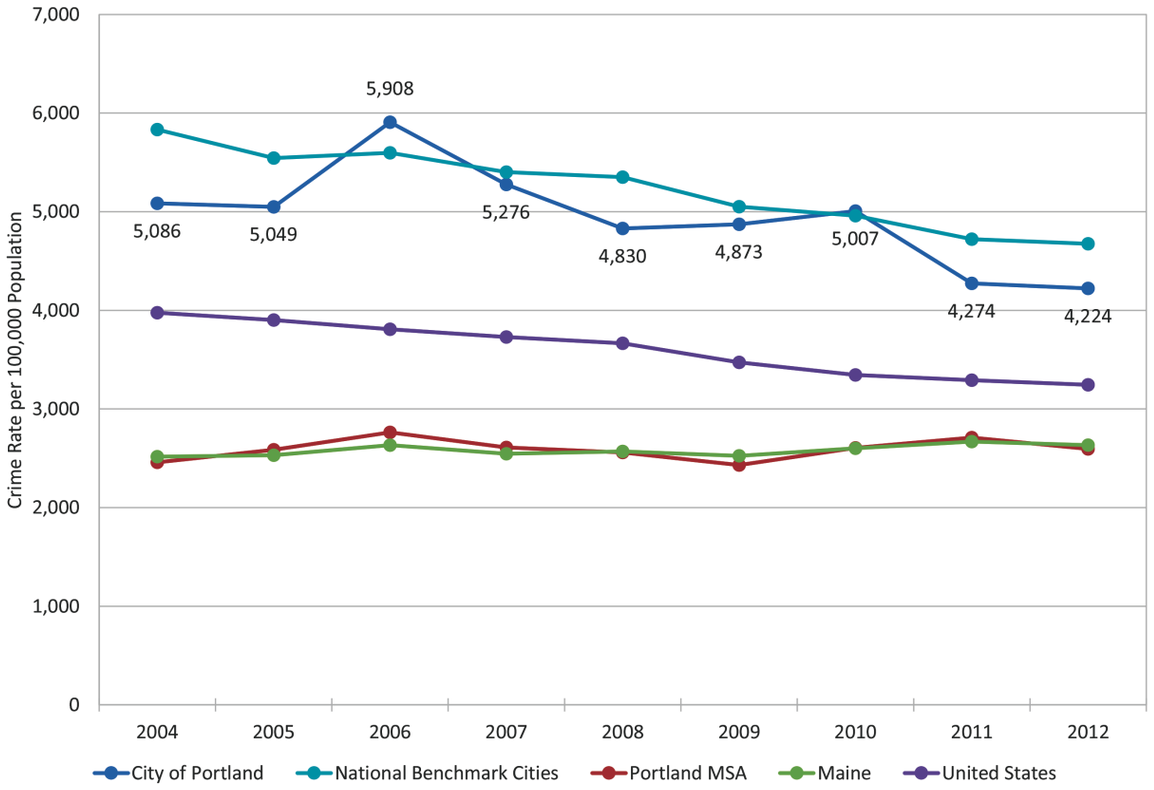
EXCEEDING TARGET

TARGET: City crime rate per 100,000 population will be below the national benchmark cities.

In 2012, the City of Portland's crime rate per 100,000 was 4,224 which was below the national benchmark cities rate of 4,676 in 2012.

Since 2004, the crime rate in the City of Portland fluctuated relative to the national benchmark cities. In 2011 and 2012, Portland's crime rate dipped and was below the benchmark cities level. During the same period, the Portland MSA and Maine were below that of the City of Portland, the national benchmark cities and the U.S. average.

Crime Rate per 100,000 Population, 2004–2012



WHY THIS IS SIGNIFICANT? Crime is an important indicator of the quality of life. Workers, residents and businesses value safety and will locate and remain in areas with low crime rates.

SOURCES AND NOTES: Crime data is from "Crime in the United States," Uniform Crime Reporting, Federal Bureau of Investigation, U.S. Department of Justice, www.fbi.gov

Violent offenses include murder and non-negligent manslaughter, forcible rape, robbery and aggravated assault. Property offenses include burglary (breaking or entering), larceny-theft (except motor vehicle theft) and motor vehicle theft.

Crime rate trends may change over time as practices of reporting crimes changes.

Metropolitan Statistical Area (MSA) and New England City and Town Areas (NECTA) geography listings are from OMB Bulletin No. 13-01, February 2013, www.census.gov/population/metro/

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APPENDICES

Appendix A
Methodology

Appendix B
Measurement of Portland Economic Development Strategic Plan

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Appendix A — Methodology

This fourth edition of the Economic Scorecard is built on methodology used in the inaugural edition, "Looking Out for Portland and Beyond", for the selection of indicators by which to measure growth in the Portland economy and reference geographies for comparison and benchmarking. In choosing the indicators we required that they meet the following criteria: able to be easily measured using data that is readily available; having data that is comparable for measuring against other geographies; and having data available on a regular/continual basis for future updates. Over the course of the years a few indicators have been added and a few dropped to better reflect Portland's Economic Vision and Plan.

In addition to choosing indicators, we developed a group of communities and regions in which to compare Portland. These benchmark cities and regions were chosen based on a review of several factors including population size, geography and relative economic importance to their state. The list was further refined to include regions that were perceived by an advisory committee as attractive places to live and work. In addition to regional benchmarks we also created a group of Maine benchmark cities. They were chosen to include a selection of Maine's largest towns and cities and service centers.

In comparing the reference groups, two basic geographic levels are used for the analysis:

- The City of Portland in comparison to the primary city in each of the reference group regions
- The Portland region in comparison to a reference group of other regions throughout the U.S.

In certain cases, such as the use of Economic Summary areas for Retail Sales, regions unique to the data source were utilized and noted on the indicator pages. Different in this fourth edition, is that the indicators focus on comparing the City of Portland to benchmark cities and less so on comparing the Portland Region to other regions. In doing so, some data on the City such as property tax rates, is not available for national benchmark cities, so in those cases Portland is compared to a benchmark group of other Maine municipalities.

For the region-level analysis, the region is defined according to the federal definitions of Metropolitan and Micropolitan Statistical Areas (MSA), and/or New England City and Town Areas (NECTA). MSA and NECTA geography details are available at: www.census.gov/population/metro/. Two different definitions of the Portland region were used for this analysis and the one used depended on the availability of the data. For some of the regional indicators the Portland-South Portland-Biddeford Metropolitan Statistical Area (MSA) was used. This includes all of Cumberland, York and Sagadahoc counties. For other indicators, the Portland region was defined as the Portland New England City and Town Area (NECTA). This includes a smaller geographic area covering most of Cumberland County and part of Oxford and York Counties.

Based on the availability of data, the benchmark geographies in this report use some or all of the following cities or regions:

Maine benchmark cities include: Auburn, Augusta, Bangor, Biddeford, Brunswick, Falmouth, Gorham, Lewiston, Portland, Rockland, Saco, Sanford, Scarborough, South Portland, Waterville and Westbrook.

National benchmark cities include: Santa Barbara, CA; New London, CT; Sarasota, FL; Savannah, GA; Boise City, ID; Bloomington, IN; Worcester, MA; Auburn, ME; Bangor, ME; Lewiston, ME; Portland, ME; Grand Rapids, MI; Missoula, MT; Asheville, NC; Wilmington, NC; Manchester, NH; Nashua, NH; Portsmouth, NH; Santa Fe, NM; Albany, NY;

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Appendix A — Methodology (continued)

Corvallis, OR; Harrisburg, PA; Providence, RI; Charleston, SC; Greenville, SC; Chattanooga, TN; Burlington, VT; and Yakima, WA.

National benchmark regions include the following Metropolitan Statistical Areas (MSA) and New England City and Town Areas (NECTA): Santa Barbara-Santa Maria-Goleta, CA; Norwich-New London, CT MSA; Norwich-New London, CT-RI NECTA; North Port-Bradenton-Sarasota, FL; Savannah, GA; Boise City-Nampa, ID; Bloomington, IN; Worcester, MA MSA; Worcester, MA-CT NECTA; Bangor, ME MSA; Bangor, ME NECTA; Lewiston-Auburn, ME MSA; Lewiston-Auburn, ME NECTA; Portland-South Portland-Biddeford, ME MSA; Portland-South Portland-Biddeford, ME NECTA; Grand Rapids-Wyoming, MI; Missoula, MT; Ashville, NC; Wilmington, NC; Manchester-Nashua, NH MSA; Manchester, NH NECTA; Portsmouth, NH-ME NECTA; Santa Fe, NM; Albany-Schenectady-Troy, NY; Corvallis, OR; Harrisburg-Carlisle, PA; Providence-New Bedford-Fall River, RI-MA MSA; Providence-Fall River-Warwick, RI-MA NECTA; Charleston-North Charleston, SC; Greenville-Mauldin-Easley, SC; Chattanooga, TN-GA; Burlington-South Burlington, VT MSA; Burlington-South Burlington, VT NECTA; and Yakima, WA.

For the most part the indicators measure growth in the indicator overtime, typically the last one-year, five-year and ten-year periods. In other words, "what has been the percentage change in the indicator for Portland and/or the Portland Region, and how does this compare to the reference group?" Some of the indicators measure Portland's current and historical levels expressed per capita or as an average (median).

For each indicator we present:

- A chart that compares Portland to the average for the benchmarks
- A narrative summary of Portland's performance
- A target that sets a benchmark for where Portland ought to be in the future
- A shaded box that describes Portland's position for the latest year for which data is available
- An explanation as to why this indicator is important to measure
- Data sources and notes
- A tachometer setting which was is based on the most current annual level or annual percent change. The tachometer has three settings:
  - Lagging—where Portland is underperforming compared to the national reference group
  - Keeping up—where Portland is about equal to the national reference group
  - Exceeding—where Portland is outperforming compared to the national reference group

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For employment we have tracked total employment trends, but also trends within targeted industry sectors identified in Portland's Economic Vision and Plan. They are defined as follows:

Business, Financial Services and Insurance

NAICS	*Description*
323115	Digital Printing
323116	Manifold Business Forms Printing
522210	Credit Card Issuing
522220	Sales Financing
522291	Consumer Lending
522292	Real Estate Credit
522293	International Trade Financing
522294	Secondary Market Financing
522298	All Other Nondepository Credit Intermediation
522310	Mortgage and Nonmortgage Loan Brokers
522320	Financial Transactions Processing, Reserve and Clearinghouse Activities
522390	Other Activities Related to Credit Intermediation
523110	Investment Banking and Securities Dealing
523120	Securities Brokerage
523130	Commodity Contracts Dealing
523140	Commodity Contracts Brokerage
523210	Securities and Commodity Exchanges
523910	Miscellaneous Intermediation
523920	Portfolio Management
523930	Investment Advice
523991	Trust, Fiduciary and Custody Activities
523999	Miscellaneous Financial Investment Activities
524113	Direct Life Insurance Carriers
524114	Direct Health and Medical Insurance Carriers
524126	Direct Property and Casualty Insurance Carriers
524127	Direct Title Insurance Carriers
524128	Other Direct Insurance (except Life, Health and Medical) Carriers
524130	Reinsurance Carriers
524210	Insurance Agencies and Brokerages
524291	Claims Adjusting
524292	Third Party Administration of Insurance and Pension Funds
524298	All Other Insurance-Related Activities
525110	Pension Funds
525120	Health and Welfare Funds
525190	Other Insurance Funds
525910	Open-End Investment Funds
525920	Trusts, Estates and Agency Accounts
525990	Other Financial Vehicles
531120	Lessors of Nonresidential Buildings (except Mini Warehouses)
531130	Lessors of Mini Warehouses and Self-Storage Units
531190	Lessors of Other Real Estate Property
531311	Residential Property Managers
531312	Nonresidential Property Managers
531390	Other Activities Related to Real Estate
533110	Lessors of Nonfinancial Intangible Assets (except Copyrighted Works)
541110	Offices of Lawyers
541191	Title Abstract and Settlement Offices
541199	All Other Legal Services
541211	Offices of Certified Public Accountants
541213	Tax Preparation Services
541214	Payroll Services
541219	Other Accounting Services
541310	Architectural Services
541320	Landscape Architectural Services
541330	Engineering Services
541340	Drafting Services
541350	Building Inspection Services
541360	Geophysical Surveying and Mapping Services
541370	Surveying and Mapping (except Geophysical) Services
541380	Testing Laboratories
541410	Interior Design Services
541420	Industrial Design Services
541430	Graphic Design Services
541490	Other Specialized Design Services
541611	Administrative Management and General Management Consulting Services
541612	Human Resources Consulting Services
541613	Marketing Consulting Services
541614	Process, Physical Distribution and Logistics Consulting Services
541618	Other Management Consulting Services
541620	Environmental Consulting Services
541690	Other Scientific and Technical Consulting Services
541810	Advertising Agencies
541820	Public Relations Agencies
541830	Media Buying Agencies
541840	Media Representatives
541850	Display Advertising
541860	Direct Mail Advertising
541870	Advertising Material Distribution Services
541910	Marketing Research and Public Opinion Polling
541922	Commercial Photography

Biomedical /Life Sciences /Health Care

325411	Medicinal and Botanical Manufacturing
325412	Pharmaceutical Preparation Manufacturing
325413	In-Vitro Diagnostic Substance Manufacturing

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325414 Biological Product (except Diagnostic) Manufacturing
333314 Optical Instrument and Lens Manufacturing
334510 Electromedical and Electrotherapeutic Apparatus Manufacturing
334516 Analytical Laboratory Instrument Manufacturing
339112 Surgical and Medical Instrument Manufacturing
339113 Surgical Appliance and Supplies Manufacturing
339114 Dental Equipment and Supplies Manufacturing
339115 Ophthalmic Goods Manufacturing
339116 Dental Laboratories
423450 Medical, Dental and Hospital Equipment and Supplies Merchant Wholesalers
423460 Ophthalmic Goods Merchant Wholesalers
446110 Pharmacies and Drug Stores
446120 Cosmetics, Beauty Supplies and Perfume Stores
446130 Optical Goods Stores
446191 Food (Health) Supplement Stores
446199 All Other Health and Personal Care Stores
541711 Research and Development in Biotechnology
541712 Research and Development in the Physical, Engineering and Life Sciences (except Biotechnology)
541720 Research and Development in the Social Sciences and Humanities
562211 Hazardous Waste Treatment and Disposal
621410 Family Planning Centers
621420 Outpatient Mental Health and Substance Abuse Centers
621491 HMO Medical Centers
621492 Kidney Dialysis Centers
621493 Freestanding Ambulatory Surgical and Emergency Centers
621498 All Other Outpatient Care Centers
621511 Medical Laboratories
621512 Diagnostic Imaging Centers
621610 Home Health Care Services
621910 Ambulance Services
621991 Blood and Organ Banks
621999 All Other Miscellaneous Ambulatory Health Care Services
622110 General Medical and Surgical Hospitals
622210 Psychiatric and Substance Abuse Hospitals
622310 Specialty (except Psychiatric and Substance Abuse) Hospitals
623110 Nursing Care Facilities
623210 Residential Mental Retardation Facilities
623220 Residential Mental Health and Substance Abuse Facilities
623311 Continuing Care Retirement Communities
623312 Homes for the Elderly
623990 Other Residential Care Facilities

Information Technology

511210 Software Publishers
517110 Wired Telecommunications Carriers
518210 Data Processing, Hosting and Related Services
541511 Custom Computer Programming Services
541512 Computer Systems Design Services
541513 Computer Facilities Management Services
541519 Other Computer-Related Services

Arts, Entertainment, Recreation and Visitation

339920 Sporting and Athletic Goods Manufacturing
339931 Doll and Stuffed Toy Manufacturing
339932 Game, Toy and Children's Vehicle Manufacturing
423910 Sporting and Recreational Goods and Supplies Merchant Wholesalers
487110 Scenic and Sightseeing Transportation, Land
487210 Scenic and Sightseeing Transportation, Water
487990 Scenic and Sightseeing Transportation, Other
512110 Motion Picture and Video Production
512120 Motion Picture and Video Distribution
512131 Motion Picture Theaters (except Drive-Ins)
512132 Drive-In Motion Picture Theaters
512191 Teleproduction and Other Postproduction Services
512199 Other Motion Picture and Video Industries
512210 Record Production
512220 Integrated Record Production/Distribution
512230 Music Publishers
512240 Sound Recording Studios
512290 Other Sound Recording Industries
515111 Radio Networks
515112 Radio Stations
515120 Television Broadcasting
515210 Cable and Other Subscription Programming
561510 Travel Agencies
561520 Tour Operators
561591 Convention and Visitors Bureaus
561599 All Other Travel Arrangement and Reservation Services
711110 Theater Companies and Dinner Theaters
711120 Dance Companies
711130 Musical Groups and Artists
711190 Other Performing Arts Companies
711211 Sports Teams and Clubs
711212 Racetracks
711219 Other Spectator Sports
711310 Promoters of Performing Arts, Sports and Similar Events with Facilities
711320 Promoters of Performing Arts, Sports and Similar Events without Facilities
711410 Agents and Managers for Artists, Athletes, Entertainers and Other Public Figures
711510 Independent Artists, Writers and Performers

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712110 Museums
712120 Historical Sites
712130 Zoos and Botanical Gardens
712190 Nature Parks and Other Similar Institutions
713110 Amusement and Theme Parks
713120 Amusement Arcades
713290 Other Gambling Industries
713910 Golf Courses and Country Clubs
713920 Skiing Facilities
713930 Marinas
713940 Fitness and Recreational Sports Centers
713950 Bowling Centers
713990 All Other Amusement and Recreation Industries
721110 Hotels (except Casino Hotels) and Motels
721120 Casino Hotels
721191 Bed-and-Breakfast Inns
721199 All Other Traveler Accommodations
721211 RV (Recreational Vehicle) Parks and Campgrounds
721214 Recreational and Vacation Camps (except Campgrounds)

Food Production

114111 Finfish Fishing
114112 Shellfish Fishing
114119 Other Marine Fishing
311111 Dog and Cat Food Manufacturing
311119 Other Animal Food Manufacturing
311211 Flour Milling
311212 Rice Milling
311213 Malt Manufacturing
311221 Wet Corn Milling
311222 Soybean Processing
311223 Other Oilseed Processing
311225 Fats and Oils Refining and Blending
311230 Breakfast Cereal Manufacturing
311311 Sugarcane Mills
311312 Cane Sugar Refining
311313 Beet Sugar Manufacturing
311320 Chocolate and Confectionery Manufacturing from Cacao Beans
311330 Confectionery Manufacturing from Purchased Chocolate
311340 Non-chocolate Confectionery Manufacturing
311411 Frozen Fruit, Juice and Vegetable Manufacturing
311412 Frozen Specialty Food Manufacturing
311421 Fruit and Vegetable Canning
311422 Specialty Canning
311423 Dried and Dehydrated Food Manufacturing
311511 Fluid Milk Manufacturing
311512 Creamery Butter Manufacturing
311513 Cheese Manufacturing
311514 Dry, Condensed and Evaporated Dairy Product

Manufacturing

311520 Ice Cream and Frozen Dessert Manufacturing
311611 Animal (except Poultry) Slaughtering
311612 Meat Processed from Carcasses
311613 Rendering and Meat Byproduct Processing
311615 Poultry Processing
311711 Seafood Canning
311712 Fresh and Frozen Seafood Processing
311811 Retail Bakeries
311812 Commercial Bakeries
311813 Frozen Cakes, Pies and Other Pastries Manufacturing
311821 Cookie and Cracker Manufacturing
311822 Flour Mixes and Dough Manufacturing from Purchased Flour
311823 Dry Pasta Manufacturing
311830 Tortilla Manufacturing
311911 Roasted Nuts and Peanut Butter Manufacturing
311919 Other Snack Food Manufacturing
311920 Coffee and Tea Manufacturing
311930 Flavoring Syrup and Concentrate Manufacturing
311941 Mayonnaise, Dressing and Other Prepared Sauce Manufacturing
311942 Spice and Extract Manufacturing
311991 Perishable Prepared Food Manufacturing
311999 All Other Miscellaneous Food Manufacturing
312111 Soft Drink Manufacturing
312112 Bottled Water Manufacturing
312113 Ice Manufacturing
312120 Breweries
312130 Wineries
312140 Distilleries

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Scorecard Measures for Portland Economic Vision and Plan

The indicators in this Economic Scorecard are used to help measure progress on the Portland Economic Development Strategic Plan. The following tables list the Scorecard indicators used for each vision and goal. Blanks indicate no Scorecard Indicator applies to that goal. Over time additional measures will be developed and incorporated for each goal.

ECONOMIC VISION AND GOALS	RELEVANT SCORECARD INDICATORS
GROW THE ECONOMY—The City is committed to creating economic prosperity through growing its tax and employment base.	**Employment Growth, Unemployment Rate, Median Household Income, Gross Metro Product Growth, Consumer Retail Sales Growth, Commercial Vacancy Rates, Hotel/Motel Occupancy Rates, Property Valuation Growth, Average Annual Wage Level**
Understand the needs and concerns of existing businesses to support their retention and expansion	
Support industry sectors that are innovative and have high growth/high value potential to provide future opportunities for economic development	Employment Growth in Key Sectors, Growth in Value of Imports and Exports, Growth in Creative Occupations, Average Annual Wage Level
Coordinate business and higher education needs to support regional workforce development	Educational Attainment
Increase awareness among businesses, workers and residents regarding the benefits to the local economy of supporting Portland businesses	
Sustain economically vibrant neighborhoods	Homeowner and Rental Affordability
Support efforts for a vibrant and attractive downtown	Downtown Commercial Vacancy Rates
Support a working waterfront	Growth in Value of Imports and Exports
Support and market Portland's distinct urban commercial targeted growth districts, encouraging a mix of housing and commercial development to create 24/7 activity and vitality	Commercial Vacancy Rates, Housing Affordability, Rental Affordability
Continue to develop and promote Portland's commercial and industrial districts, including Riverside Street, the Rand Road Technology Park and other locations suited for cutting edge business and industry	Commercial Vacancy Rates
Attract and support entrepreneurs as a means of growing and diversifying the local economy	
Recognize that infrastructure – be it roads, sewer, water, energy, communication networks or transportation – is the underpinning of economic growth and development	Enplanements Growth, Growth in Value of Imports and Exports, Amtrak Ridership

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ECONOMIC VISION AND GOALS	RELEVANT SCORECARD INDICATORS
ENRICH THE CREATIVE ECONOMY—Value innovation, entrepreneurship, creativity, arts, culture and entertainment to improve the economy and enhance Portland's uniqueness and diversity	**Employment Growth in Visitation and Tourism, Growth in Creative Occupations**
Increase collaboration, coordination and communication among those involved in the arts, cultural, creative and innovation sectors	
Market Portland to increase recognition nationally and internationally that this is a City where arts, culture, entertainment, innovation and creativity thrive	Visitors to Greater Portland/Casco Bay Region and City Retail Sales Growth in Restaurant and Accommodations, Hotel/Motel Occupancy Rates, Crime Rate
Create incentives to establish and grow Portland's creative enterprises	
Support individuals, workers and businesses that are innovative, creative and entrepreneurial as a means of growing and diversifying the local economy	Employment Growth in Visitation and Tourism, Growth in Creative Occupations
Recognize and support individual artists, and arts and cultural-related venues and organizations	
SUPPORT BUSINESS—Portland will be recognized as a city where the business community is valued and nurtured through support services which are relevant, helpful, welcoming and delivered in a timely manner with superior customer service AND the City will continue to strive toward a more simplified and streamlined process of interacting with all current and future businesses in Portland.	**Employment Growth**
Interactions with City departments, agencies and staff will be handled with accuracy, timeliness and a positive customer service attitude	
The development review process will be clear, consistent, predictable and timely	
The business community, in partnership with the City, will nurture the growth and prosperity of Portland businesses	Employment Growth, Gross Metro Product Growth
Utilize Federal, State and local support to help Portland businesses of all sizes grow, add employment and generate new net tax revenue as well as attract new businesses	Employment Growth and Property Valuation

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About the Portland Community Chamber of Commerce

PORTLAND
COMMUNITY CHAMBER
In Partnership with the Portland Regional Chamber

The Portland Community Chamber of Commerce, an affiliate of the Portland Community Chamber of Commerce, represents the employer community in the City of Portland through advocacy, community partnerships and events. By working collaboratively in our community, we strive to build a vibrant economy and a superior place to live and work.

A volunteer-driven organization, the Portland Community Chamber of Commerce counts on participation from the local employer community to fulfill our mission. We have many committees that plan everything from appearances before the Portland City Council to our monthly breakfast forum, Eggs & Issues. Everything we do is designed to improve the quality of life in our great city.

Affiliation with the Portland Community Chamber of Commerce allows our membership to have a powerful voice at the local, regional and state levels. By leveraging this partnership, the Portland Community Chamber of Commerce helps us successfully effect positive change for our community.

For more information on becoming an active member of the Chamber, please call 207.772.2811 or visit www.portlandregion.com.

About Camoin Associates

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ECONOMIC DEVELOPMENT

Camoin Associates is a full-service, economic and community development, national consulting firm. Service areas including strategic planning and evaluation, market and feasibility analysis, impact analysis, targeted industry analysis, and benchmarking. Additional information about Camoin Associates can be found at: www.camoinassociates.com or by emailing info@camoinassociates.com.

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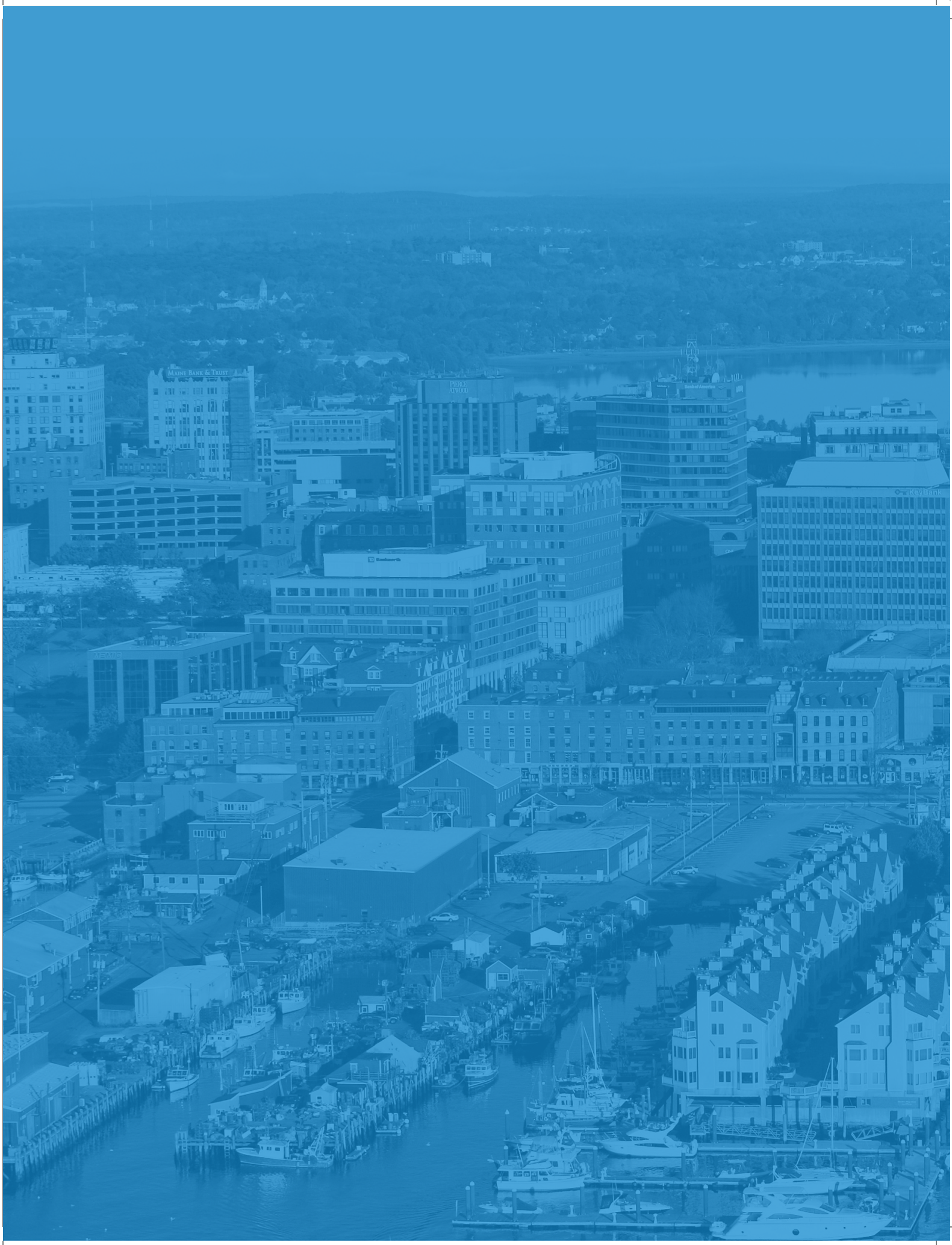
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