





For Immediate Release: Thursday, July 26, 2018

Report by three leading statewide organizations identifies goals and recommendations for economic prosperity

"Making Maine Work: Critical Investments for the Maine Economy" outlines economic priorities for incoming lawmakers and Maine's next governor

July 26, 2018 | AUGUSTA, ME — A long-anticipated report released today by three trusted, statewide organizations identifies critical economic priorities and offers a set of strategies for achieving them. "*Making Maine Work: Critical Investments for the Maine Economy*" offers five focused goals and 16 key recommendations around pressing economic issues that will encourage investment in Maine and ultimately grow the economy.

The report, compiled and issued collectively by the Maine State Chamber of Commerce (MSCC), the Maine Development Foundation (MDF), and Educate Maine, reflects a comprehensive review of prior studies and plans issued regarding the Maine economy; the input of dozens of experts; and the voices of more than 1,000 Maine business and professional leaders. Through a survey last winter, these leaders told us that Maine's **quality of life**, **quality of workforce**, and **natural resources** were the most important factors supporting business retention and expansion. Surveyed leaders also prioritized for action by the next Governor and Legislature: **increasing the size and skills of the workforce**, **controlling health insurance costs**, and **expanding high speed broadband**.

"Survey respondents clearly defined Maine's biggest assets as our quality of life, quality of workforce, and quality of place," states Dana Connors, president of the Maine State Chamber of Commerce. "Based on their input and priorities, our report recommends that Maine's next governor and the incoming Legislature prioritize policies and investments to leverage those assets that increase the size and skills of Maine's workforce; control health care and health insurance costs; and, expand affordable high-speed broadband access for communities and businesses."

The report's five overarching goals stemmed from the demographic challenge looming over Maine in 2018; the fact that the working age population has already begun to shrink; and, factors like Maine's health care and insurance costs remain persistently higher than the nation and even New England. These goals are:

- Grow the size of Maine's workforce through in-migration and expanded workforce participation by the existing population;
- Grow the skills of Maine's workforce so that 60% of Maine workers have a credential of value (college degree or career credentials) by 2025;
- Make Maine a leader in affordable high-speed broadband access for communities and businesses;
- Make Maine a leader in health care cost containment, health insurance coverage, and public health; and,
- Develop a comprehensive State Economic Strategy in 2019.

Within the five goals are 16 targeted recommendations. Each reflects the priorities identified by the survey's respondents as priorities for Maine's next governor and legislature, including:

- A large scale marketing campaign to attract talent and increase Maine's workforce, similar to the \$8-million "Visit Maine" tourism effort;
- Expanded insurance coverage and an aggressive commitment to public health initiatives to control health insurance costs; and,
- A \$100-million annual infrastructure investment for five years to expand high speed broadband.

"In addition to a large-scale marketing effort to get people to live and work in Maine," notes Ed Cervone, executive director of Educate Maine, "we also propose aligned strategies, spanning Maine's Pre-K to grade 12, Career and Technical Education programs, colleges and universities, and adult education programs, that provide Maine people with the skills needed to succeed in the economy. We urge a particular focus on adult learners and economically disadvantaged students (almost half of Maine children are eligible for free and reduced price lunch) where the need and potential are greatest."

The bold ideas about broadband expansion, growing a skilled workforce, and controlling health care/insurance costs contained in this report are intended as a call to action which will stimulate discussion and possibly generate other bold ideas for consideration. The three organizations expressed optimism about Maine's potential and its future, with strong belief that Maine cannot make continued economic progress without forceful action on workforce development, broadband, and health care/insurance costs.

"Ninety-one percent of all survey respondents feel it is either 'extremely' or 'very' important that Maine develop and implement a new public-private, statewide economic strategy. This report provides some of the initial pillars on which to build such a strategy," says Yellow Light Breen, president and CEO of the Maine Development Foundation, "Make no mistake, we are upbeat about Maine. Few places in the world have our combination of talents, resources, and natural beauty. If we take action together, we can make Maine work for the prosperity of all."

Funding for this report was provided by Bangor Savings Bank, Central Maine Power Company, and Hannaford Supermarkets. The full document and its Executive Summary can be accessed online at http://www.mainechamber.org/makingmainework.php.

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<u>About the Maine Development Foundation</u>: Maine Development Foundation is a public-private, statewide organization that works with more than 250 members, key partners, policymakers and civic entities to provide leadership development, trusted research, and creative partnerships that enable Maine business, community and policy leaders to drive Maine's long-term economic growth.

<u>About Educate Maine</u>: Educate Maine is a business-led education advocacy organization whose mission is to champion college and career readiness and to increase the education attainment of all Maine people. All Maine students should graduate from high school prepared to succeed in postsecondary education and in the workplace, and the number of Maine people with a college degree, a postsecondary certificate, or a professional credential must increase to meet the demands of the economy. Educate Maine is a proud supporter of MaineSpark and its workforce goal of 60% by 2025. Maine needs 60% of its workforce to have a credential of value in order to grow a strong competitive economy.