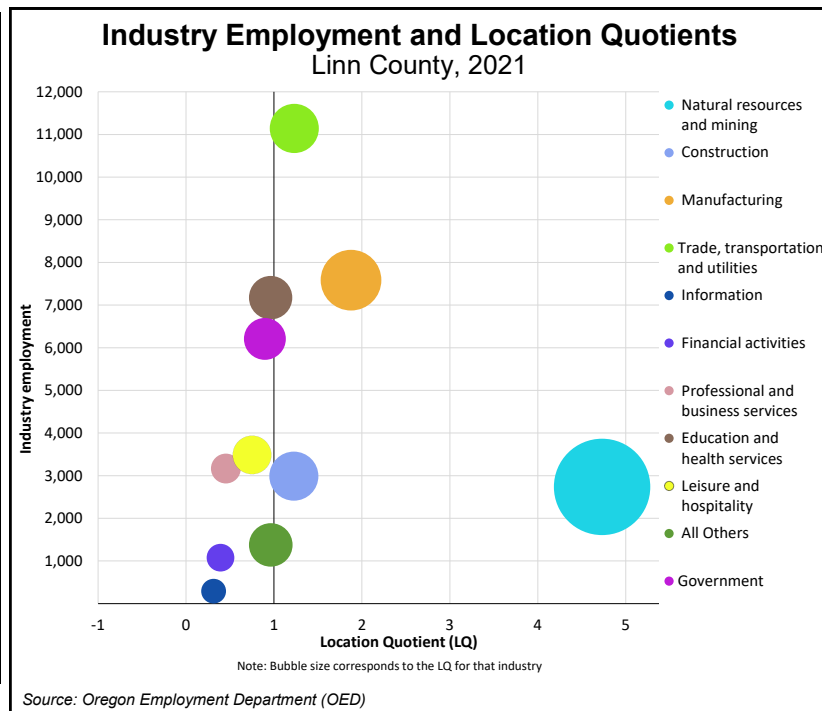
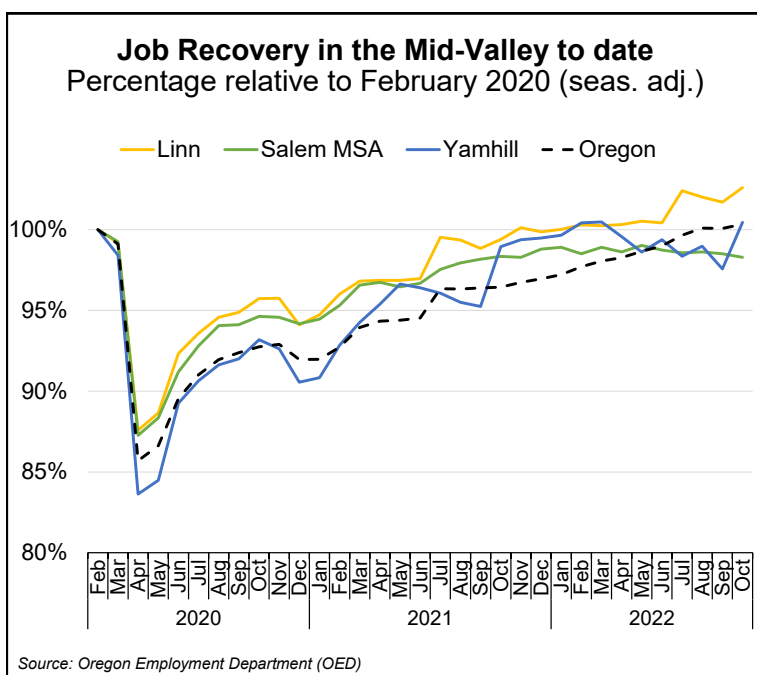
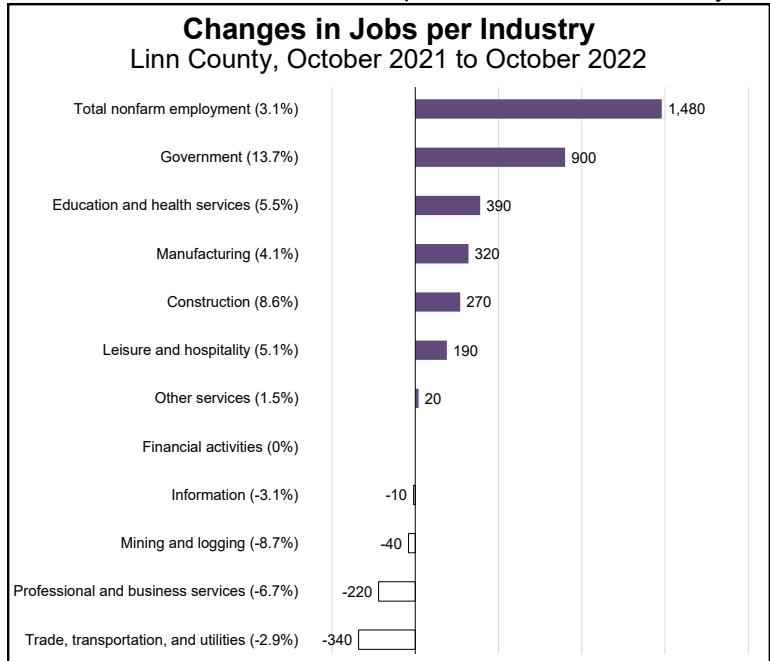
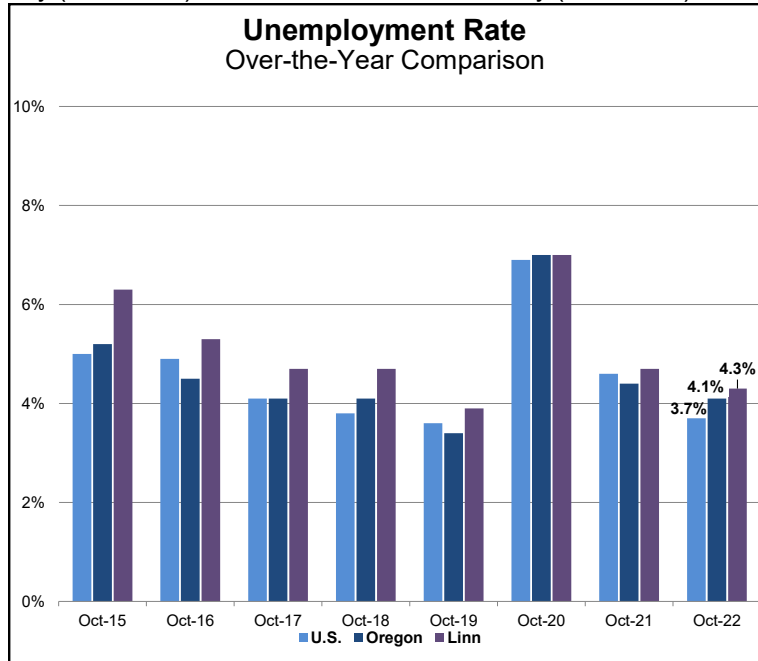


## Mid-Valley Economic Indicators— Linn County, October Data

Linn County's seasonally adjusted unemployment rate increased incrementally over the month of October and now stands at 4.3%. Between September and October seasonally adjusted employment increased by 420 jobs. Employment is now 1,220 jobs above the February 2020 pre-pandemic employment level.

From October of last year to this year, total nonfarm employment grew by 3.1%, or by 1,480 jobs. The public sector had the largest employment gains over the year (+900 jobs), followed by the education and health services industry (+390 jobs). The trade, transportation, and utilities industry had the greatest employment losses (-340 jobs) during this time.

**INDUSTRY SPECIALIZATION** — Location quotients (LQ) can be used to measure the relative concentration of a given industry relative to some reference area, such as the nation. If the LQs are near or at a 1.0, the industry concentration resembles the nation's. LQs of 1.2 or higher, on the other hand, indicate some degree of specialization, while LQs of less than 0.8 may indicate a deficiency. For instance, Linn County's share of natural resource and mining employment is 4.73 times the national share with a LQ of 4.73. As such, the natural resource and mining industry has a higher influence on Linn County's economy than it would nationally. This is followed by the manufacturing industry (LQ = 1.88), the trade, transportation, and utilities industry (LQ = 1.23), and the construction industry (LQ = 1.23)—all three show some sort of economic specialization in Linn County.



For more information and/or to be added to the monthly e-mail distribution list, contact:

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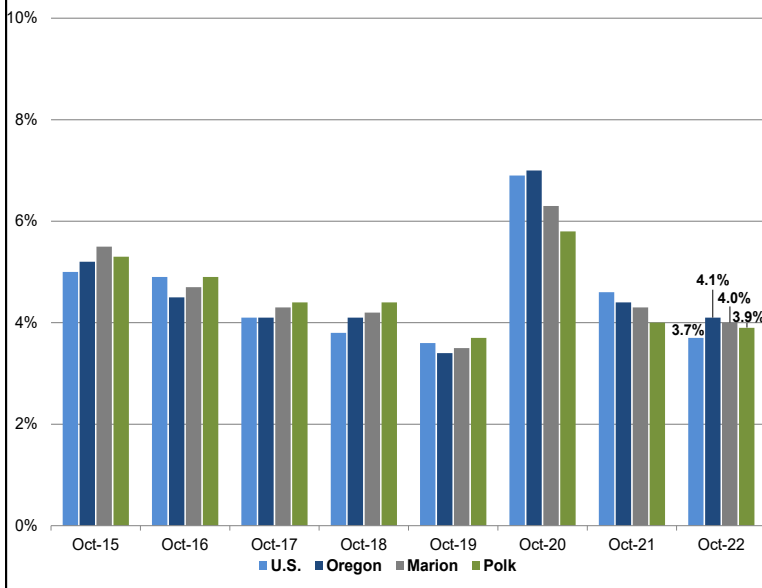
## Mid-Valley Economic Indicators— Salem MSA, October Data

The Salem MSA's seasonally adjusted unemployment rate crept upward in October, and is now at 4.1%. Seasonally adjusted employment in the Salem MSA decreased by 400 jobs in October. Employment is now 1.7%, or 3,000 jobs, below the February 2020 pre-pandemic employment level.

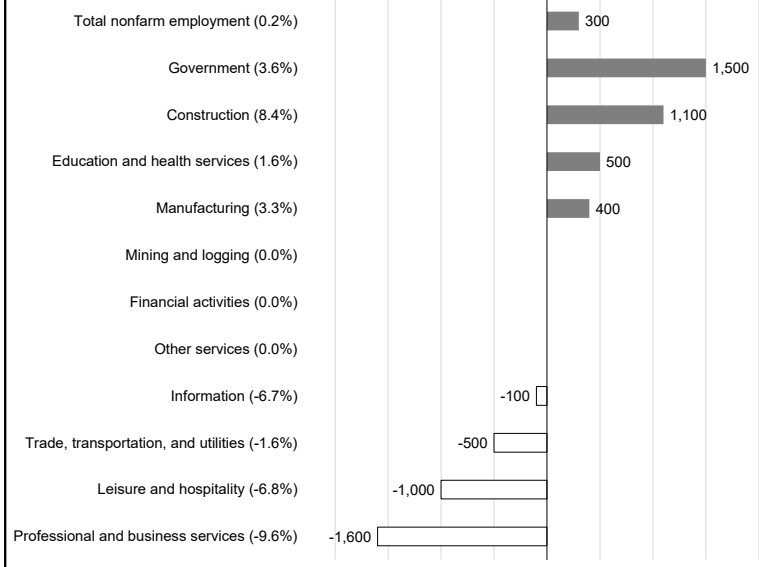
Year-over-year, total nonfarm employment was up 0.2%, or 300 jobs. During this time, employment in public sector saw the largest gains (+1,500 jobs), followed by the construction industry (+1,100 jobs). In contrast, employment in the professional and business services industry had the largest losses (-1,600 jobs), followed by the leisure and hospitality industry (-1,000 jobs).

**INDUSTRY SPECIALIZATION** — Location quotients (LQ) can be used to measure the relative concentration of a given industry relative to some reference area, such as the nation. If the LQs are near or at a 1.0, the industry concentration resembles the nation's. LQs of 1.2 or higher indicate some degree of specialization, while LQs of less than 0.8 may indicate a deficiency. For instance, in the Salem MSA, the natural resource and mining industry has a LQ of 5.32, indicating the area's share of natural resource and mining employment is 5.32 times the national share. In other words, the natural resource and mining industry has a higher influence on the Salem MSA economy than it would nationally. In the private sector, this is followed by the construction industry with a LQ of 1.35.

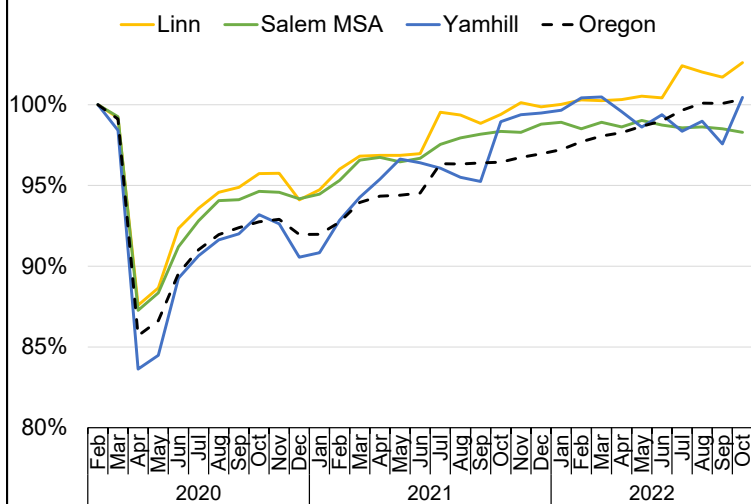
**Unemployment Rate  
Over-the-Year Comparison**



**Changes in Jobs per Industry  
Salem MSA, October 2021 to October 2022**

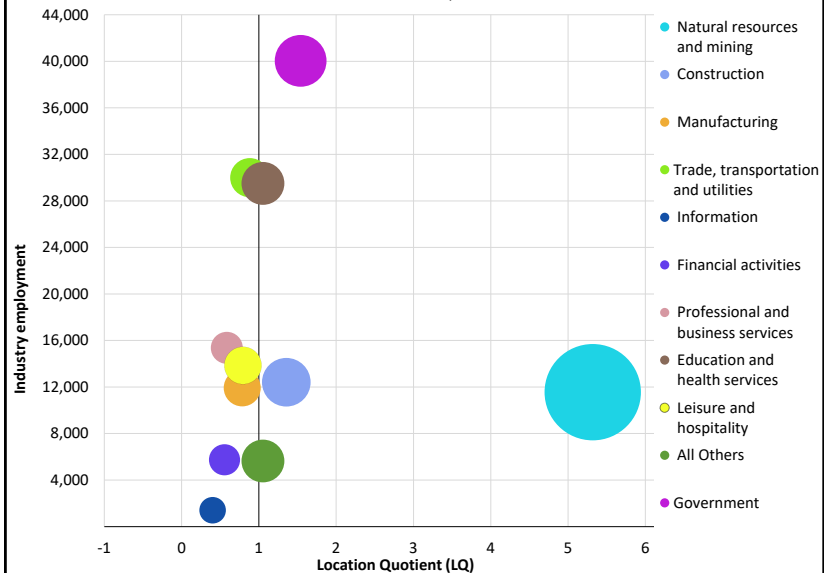


**Job Recovery in the Mid-Valley to date  
Percentage relative to February 2020 (seas. adj.)**



Source: Oregon Employment Department (OED)

**Industry Employment and Location Quotients  
Salem MSA, 2021**



Note: Bubble size corresponds to the LQ for that industry

Source: Oregon Employment Department (OED)

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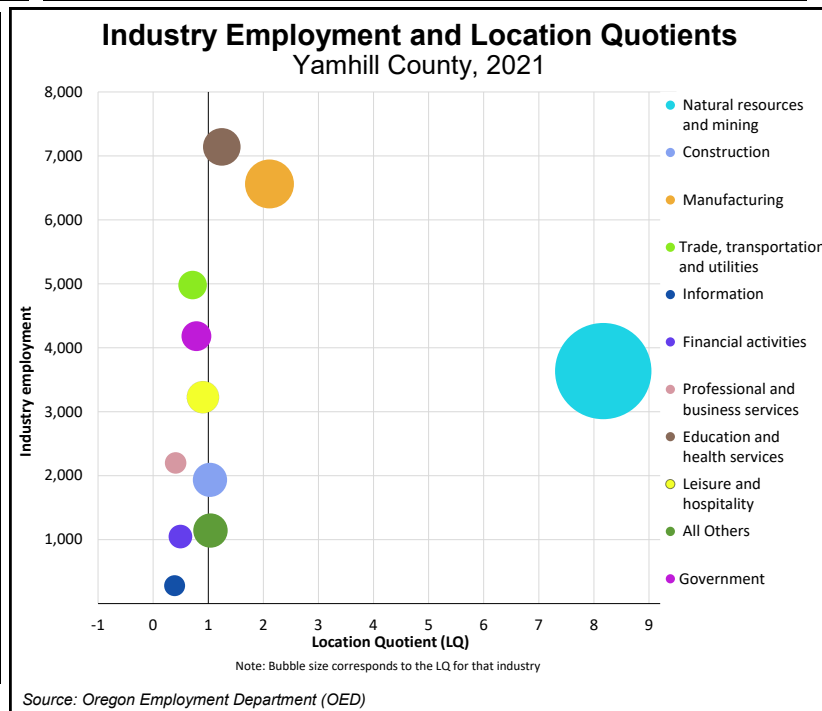
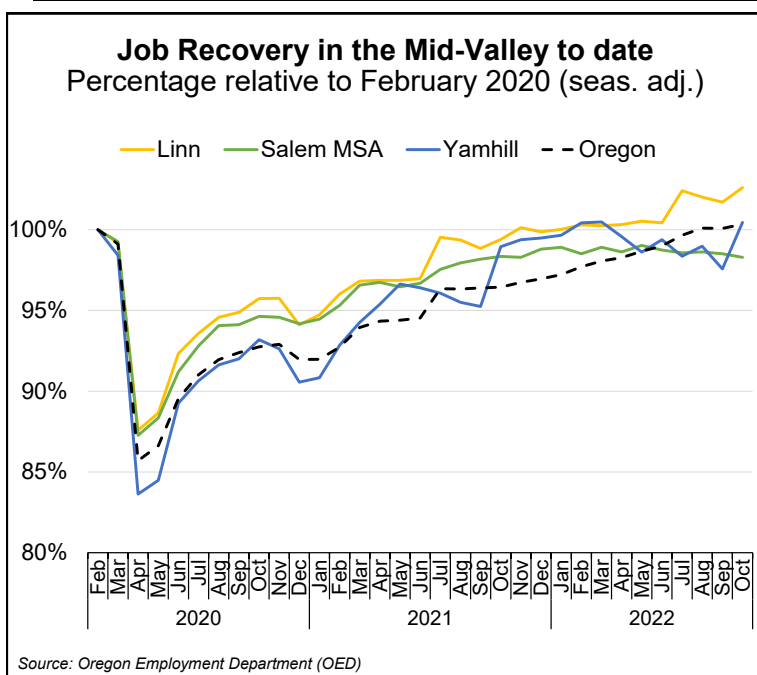
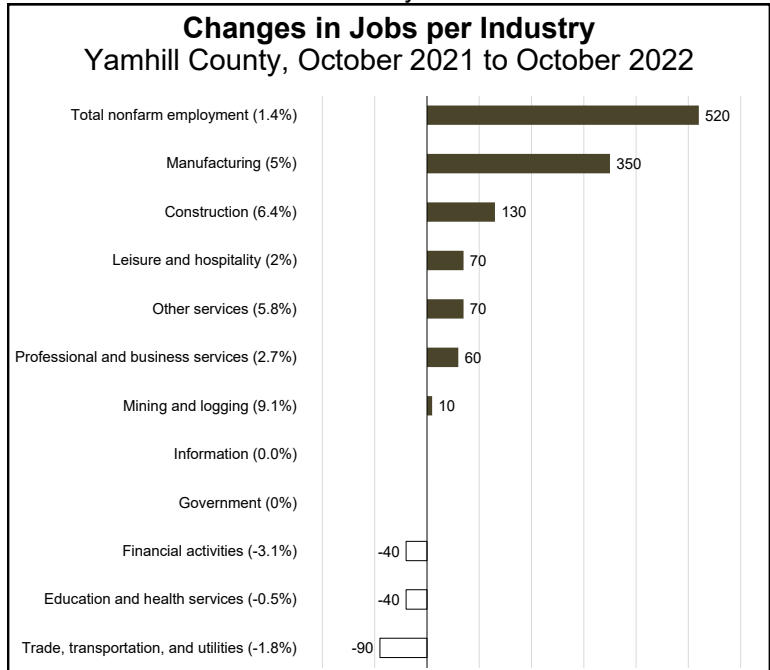
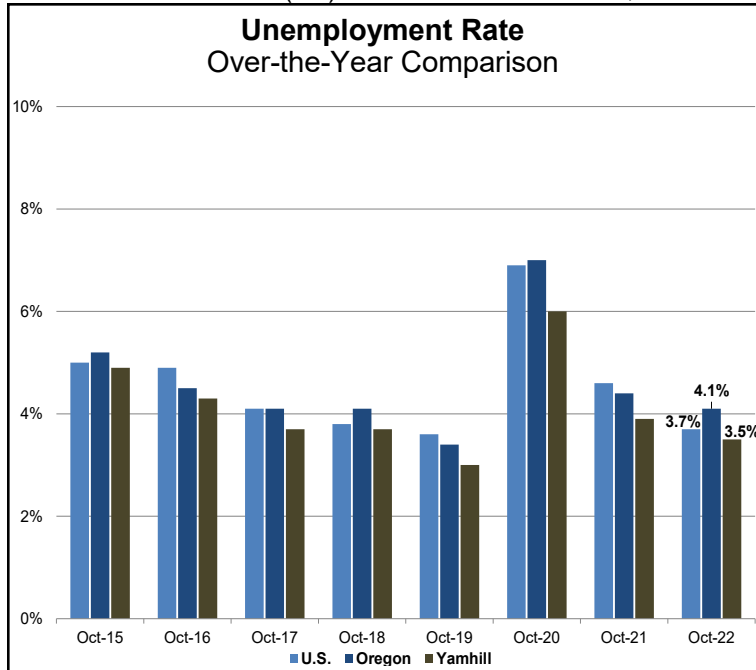
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# Mid-Valley Economic Indicators— Yamhill County, October Data

Yamhill County's seasonally adjusted unemployment rate continued to creep upward from September to October of this year and is now 3.5%. Even so, seasonally adjusted employment increased by 1,020 during this time, and employment is now 160 jobs, or 0.5%, above the pre-pandemic employment level of February 2020.

Year-over-year, total nonfarm employment increased by 1.4%, or 520 jobs. While the trade, transportation, and utilities industries lost the most jobs (-90), the manufacturing industry gained the most jobs (+350), followed by the construction industry (+130 jobs).

**INDUSTRY SPECIALIZATION** — Location quotients (LQ) can be used to measure the relative concentration of a given industry relative to a reference area, such as the nation. If the LQs are near or at a 1.0, the industry concentration resembles the nation's. LQs of 1.2 or higher indicate some degree of specialization, while LQs of less than 0.8 may indicate a deficiency. For example, in Yamhill County, the area's share of natural resource and mining employment is 8.17 (LQ) times the national share. In other words, the natural resource and mining industry has a higher influence on Yamhill's economy than it would nationally. This is followed by the manufacturing industry, which has the second largest impact on Yamhill's economy with a industry concentration that is 2.11 (LQ) times the national share, and the education and health services industry with an LQ of 1.25.



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