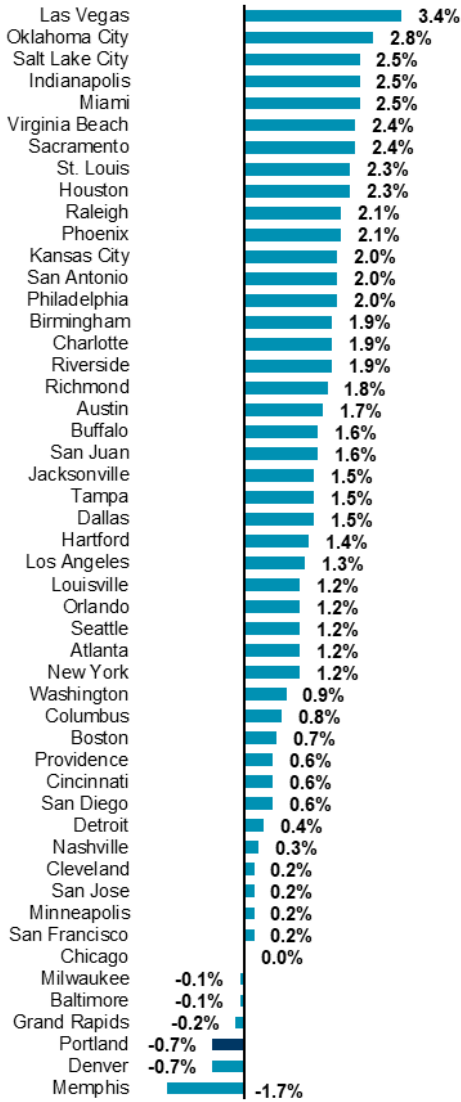


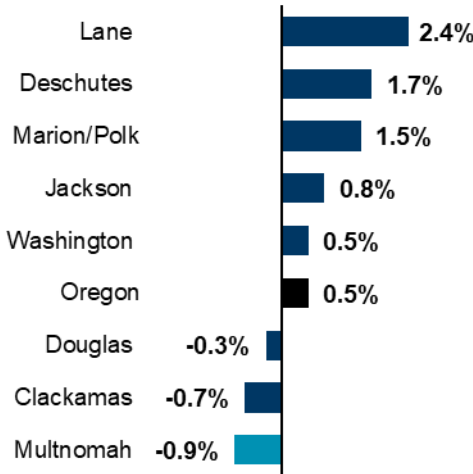
Job Growth by U.S. Metro

Percentage Growth - Jun. 2023 to Jun. 2024



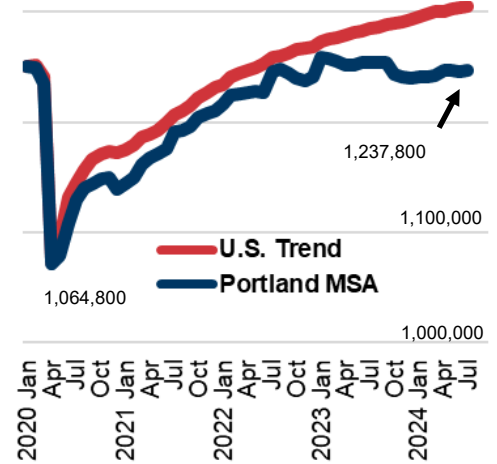
Employment Growth by County

Jul. 2023 to Jul. 2024



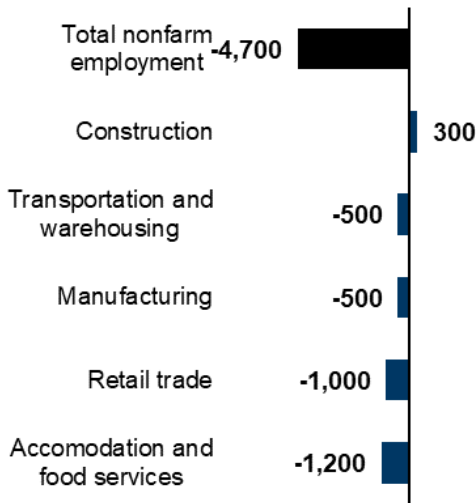
Employment in Portland Metro

Jan. 2020 to Jul. 2024 (seasonally adjusted)



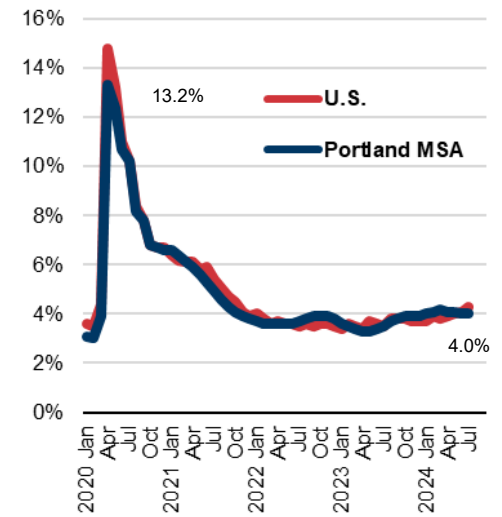
Select Industry Gains and Losses

Multnomah County, Jul. 2023 to Jul. 2024



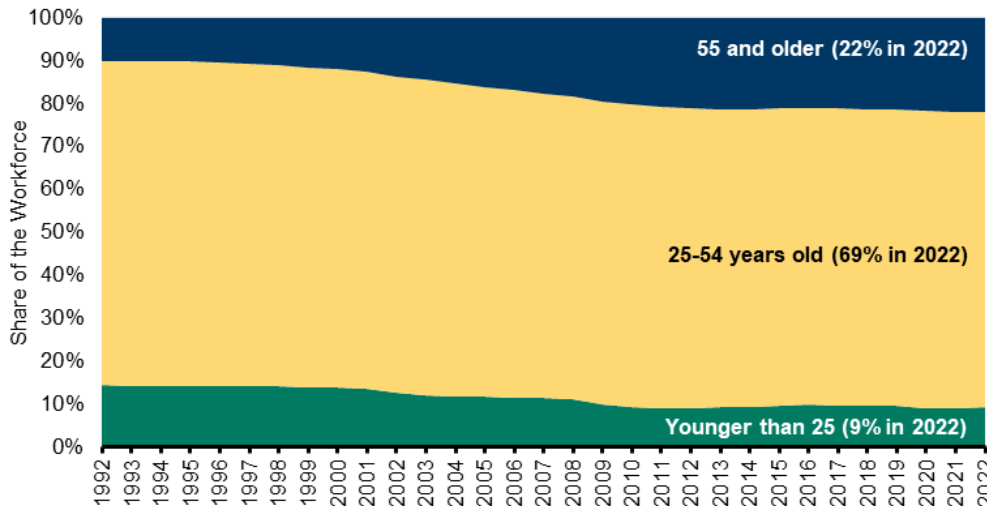
Unemployment Rate Portland Metro

Jan. 2020 through Jul. 2024 (Seasonally Adjusted)



Age of the Workforce in Multnomah County

Source: U.S. Census Bureau, Quarterly Workforce Indicators



More Than One in Five Multnomah County Workers is Ages 55 or Older

Multnomah's workforce is aging. The number of Multnomah workers age 55 and over more than tripled in the 30 years from 1993 to 2022, increasing from 37,000 to over 110,000. The share of the workforce 55 and older more than doubled in the same time period from 10% to 22%. Driving this trend is that the youngest of the large Baby Boomer generation turns 60 in 2024, and they are more likely to be in the labor force than previous generations were at ages 55 and beyond. Many of these workers may plan to retire in the next 10 years, taking their skills and experience with them.

With the relatively smaller Gen Z generation entering the workforce, workforce aging is expected to continue in the coming years. Its impacts will be felt across industries, as there are fewer laborers available to replace retiring workers. It impacts employers, industries, and regions to varying degrees.

**Want to join the distribution list?
Have questions? E-mail me!**

Jake Procino
Jake.D.Procino@employ.oregon.gov