Multnomah County Economic **INDICATORS**

Job Growth by U.S. Metro
Percentage Growth - Sep. 2023 to Sep. 2024

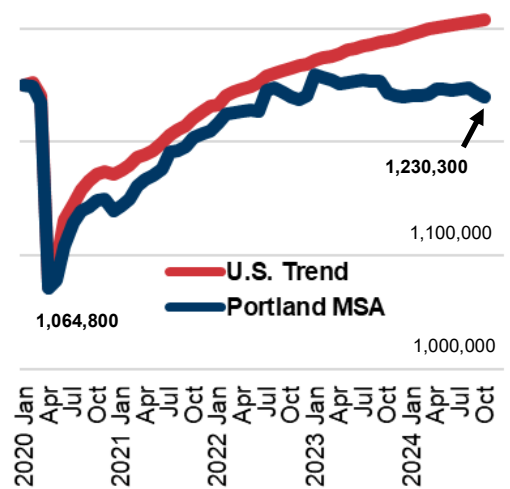| Metro	Growth
Indianapolis	3.1%
Richmond	2.6%
Raleigh	2.5%
San Antonio	2.4%
Salt Lake City	2.2%
St. Louis	2.2%
Miami	2.2%
Houston	2.2%
Charlotte	2.1%
Jacksonville	2.0%
Sacramento	2.0%
Austin	2.0%
Riverside	2.0%
Dallas	2.0%
Virginia Beach	1.9%
Oklahoma City	1.8%
Las Vegas	1.8%
Phoenix	1.8%
Tampa	1.7%
Pittsburgh	1.6%
New York	1.5%
Birmingham	1.4%
Kansas City	1.4%
Atlanta	1.4%
Philadelphia	1.4%
San Juan	1.3%
Orlando	1.3%
Los Angeles	1.3%
Hartford	1.2%
Seattle	1.2%
San Diego	1.0%
Providence	0.9%
Boston	0.9%
Louisville	0.8%
Cleveland	0.8%
Grand Rapids	0.7%
San Francisco	0.6%
Washington	0.6%
Cincinnati	0.5%
Nashville	0.4%
Baltimore	0.4%
Denver	0.4%
San Jose	0.3%
Detroit	0.2%
Chicago	0.1%
Columbus	0.0%
Portland	-0.1%
Minneapolis	-0.3%
Memphis	-0.4%
Milwaukee	-0.5%

Employment Growth by County
Oct. 2023 to Oct. 2024

County	Growth
Deschutes	3.8%
Marion/Polk	2.5%
Clackamas	1.5%
Oregon	1.1%
Washington	0.5%
Lane	0.4%
Douglas	0.4%
Jackson	0.0%
Multnomah	-0.5%
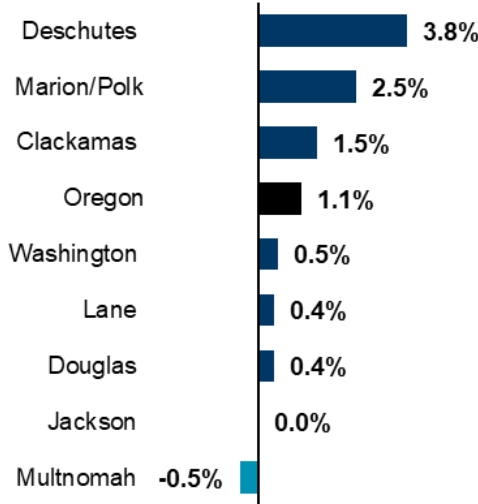
Employment in Portland Metro
Jan. 2020 to Oct. 2024 (seasonally adjusted)

U.S. Trend — Portland MSA
1,230,300
1,064,800
1,100,000
1,000,000

Select Industry Gains and Losses
Multnomah County, Oct. 2023 to Oct. 2024

Industry	Change
Total nonfarm employment	-2,600
Construction	300
Accomodation and food services	0
Retail trade	-400
Transportation and warehousing	-600
Manufacturing	-1,500
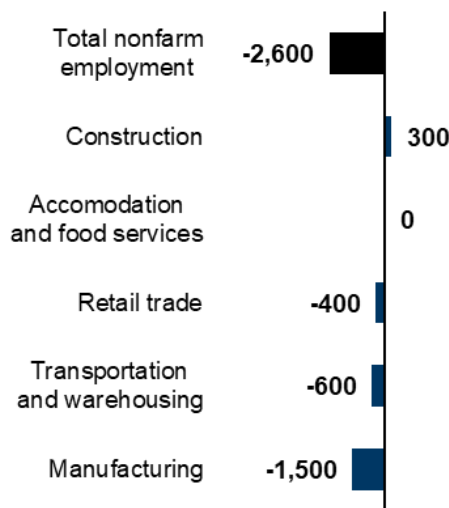
Unemployment Rate Portland Metro
Jan. 2020 through Oct. 2024 (Seasonally Adjusted)

U.S. — Portland MSA
13.2%
4.0%
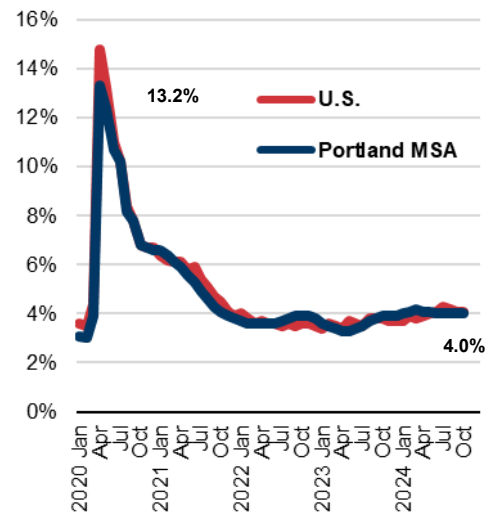
2023 Holiday Hiring Buildup for Selected Industries in Oregon
Source: Oregon Employment Department

Industry	
Couriers and Messengers	~3,000
General Merchandise Retailers	~2,300
Warehousing and Storage	~1,800
Clothing, Clothing Accessories, Shoe, and Jewelry	~970
Furniture, Home, Furnishings, Electronics, and Appl.	~380
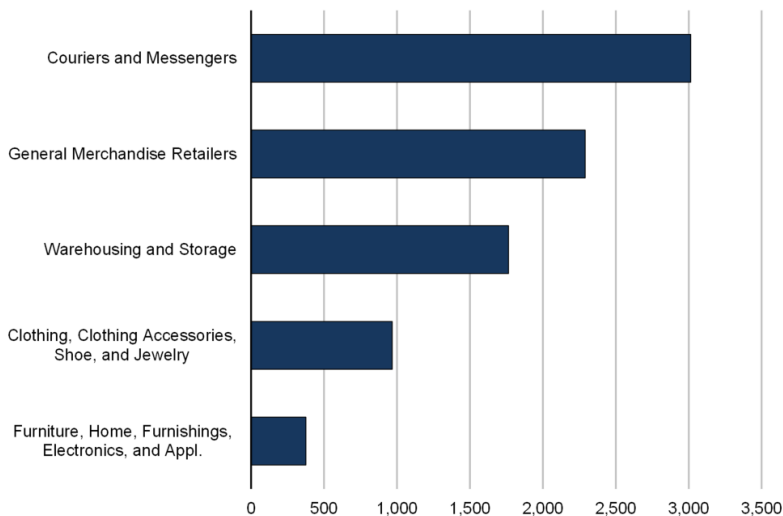
Oregon Saw Holiday Buildup of 8,500 Jobs in 2023

The holiday season provides retailers and package delivery companies with a much-needed end-of-year boost in sales. To respond to this increase in demand, some businesses hire extra workers, often on a temporary basis. Businesses with this kind of strong holiday employment pattern comprise "holiday hiring" industries. An industry's "holiday buildup," or the number of employees added during the holiday season, is a convenient way to measure holiday hiring activity.

Oregon's buildup in traditional holiday hiring industries was 8,500 in the fourth quarter of 2023, representing a 6.0% increase compared with the pre-buildup employment level in September. This was higher than the 6,900-job buildup seen in 2022. That year holiday hiring increased employment by 4.7% compared with September levels.

Holiday buildup was especially concentrated in a few industries in 2023. Reflecting the prominence of e-commerce, private couriers and messengers had the largest buildup, adding around 3,000 jobs. Other industries with a large buildup included general merchandise retailers (2,300); warehousing and storage (1,800); clothing, clothing accessories, shoe, and jewelry retailers (970); and furniture, home, furnishings, electronics, and appliances (380).