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Employment in Corvallis MSA (Benton County): March 2024

Benton County's Unemployment Rate Edges down to 3.4%

Benton County's seasonally adjusted unemployment rate was 3.4% in March, edging down from its revised rate of 3.5% in February. Oregon's statewide unemployment rate in March was 4.2%, unchanged from its revised February rate of 4.2%.

Benton County's employment gains in March were less than normal; total nonfarm employment increased by 330 jobs, when an employment increase of 220 jobs would be expected. As a result, seasonally adjusted employment increased 110 jobs between February and March. Seasonally adjusted total nonfarm employment is now up 4.5% from the level in February 2020, 1,940 jobs above its pre-pandemic level.

Over the past year Benton County's seasonally adjusted total nonfarm employment is up 1,080 jobs or 2.4%.

The private sector overall added 70 jobs over the month. Professional and business services added 60 jobs. Leisure and hospitality employment increased by 50 in March.

The public sector overall added 260 jobs in March. Local government employment increased 230. State government added 10 jobs and federal government employment was up 20 in March.

Next Press Releases

The Oregon Employment Department plans to release the April county and metropolitan area unemployment rates on Tuesday, May 21 and the statewide unemployment rate and employment survey data on Wednesday, May 15.



Workforce & Economic Research Division

QualityInfo.org

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Corvallis MSA (Benton County) Current Labor Force and Industry Employment

	--Change From--				
	March 2024	February 2024	March 2023	February 2024	March 2023
Labor Force Status					
Civilian labor force	51,492	51,302	49,483	190	2,009
Unemployed	1,732	1,922	1,339	-190	393
Unemployment rate	3.4%	3.7%	2.7%	-0.3	0.7
<i>Unemployment rate (seasonally adjusted)</i>	3.4%	3.5%	3.4%	-0.1	0.0
Employed	49,760	49,380	48,144	380	1,616
Nonfarm Payroll Employment					
Total nonfarm employment	46,130	45,800	44,880	330	1,250
<i>Total nonfarm employment (seasonally adjusted)</i>	45,430	45,320	44,350	110	1,080
Total private	28,470	28,400	28,620	70	-150
Mining, logging, and construction	1,470	1,440	1,440	30	30
Manufacturing	2,690	2,790	2,980	-100	-290
Durable goods	2,250	2,350	2,490	-100	-240
Trade, transportation, and utilities	4,580	4,570	4,620	10	-40
Information	690	690	770	0	-80
Financial activities	1,460	1,460	1,530	0	-70
Professional and business services	4,670	4,610	4,670	60	0
Private education and health services	7,280	7,270	6,920	10	360
Health care and social assistance	6,920	6,930	6,540	-10	380
Leisure and hospitality	4,260	4,210	4,280	50	-20
Other services	1,370	1,360	1,410	10	-40
Government	17,660	17,400	16,260	260	1,400
Federal government	520	500	480	20	40
State government	330	320	300	10	30
State education	0	0	0	0	0
Local government	16,810	16,580	15,480	230	1,330
Local education	15,250	15,020	13,940	230	1,310

The most recent month is preliminary, the prior month is revised. Prepared in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

Civilian labor force includes employed and unemployed individuals 16 years and older by place of residence.

Employed includes payroll employment, self-employed, unpaid family workers, domestics, agriculture, and labor disputants.

Unemployment rate is calculated by dividing unemployed by civilian labor force.

Nonfarm Payroll Employment: Official Oregon Series. Data are by place of work and cover full- and part-time employees who worked or received pay for the pay period that includes the 12th of the month. The data exclude the self-employed, volunteers, unpaid family workers, and domestics.

The Oregon Employment Department and the U.S. Bureau of Labor Statistics (BLS) work cooperatively to develop and publish monthly payroll employment and labor force data for Oregon's metropolitan areas and counties. The estimates of monthly job gains and losses are based on a survey of businesses. The estimates of unemployment are based on a survey of households and other sources.

The Oregon Employment Department payroll employment estimates are revised quarterly using information from unemployment insurance tax records. All department publications use data from this *official Oregon series* unless noted.

The department also makes the BLS-produced nonfarm payroll employment series for metropolitan areas available. These are revised annually by BLS.

The pdf version of the news release, including tables and graphs, can be found at www.qualityinfo.org/press-release/. To obtain the data in other formats such as in Excel, visit QualityInfo.org, select Tools, and choose LAUS or CES from the dropdown menu. To request the press release as a Word document, contact the person shown at the top of this press release.

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To file an Unemployment Insurance claim, visit our online claims system or call our contact centers, where Employment Department staff are ready to help by phone, at 1-877-FILE-4-UI (1-877-345-3484). For help finding jobs and training resources, go to: www.WorkSourceOregon.org.

The Oregon Employment Department (OED) is an equal opportunity agency. Everyone has a right to use OED programs and services. OED provides free help. Some examples are: Sign language and spoken language interpreters, written materials in other languages, braille, large print, audio and other formats. If you need help, please call 971-673-6400. TTY users call 711. You can also ask for help at OED_Communications@employ.oregon.gov.

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