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Employment in Corvallis MSA (Benton County): May 2024

Benton County's Unemployment Rate Remains at 3.4%

Benton County's seasonally adjusted unemployment rate was 3.4% in May, matching its revised rate of 3.4% in April. Oregon's statewide unemployment rate in May was 4.2%, unchanged from its revised April rate of 4.2%.

Benton County's employment gains in May were more than normal; total nonfarm employment increased by 260 jobs, when an employment increase of 80 jobs would be expected. As a result, seasonally adjusted employment increased 180 jobs between April and May. Seasonally adjusted total nonfarm employment is now up 5.5% from the level in February 2020, 2,380 jobs above its pre-pandemic level.

Over the past year Benton County's seasonally adjusted total nonfarm employment is up 1,420 jobs or 3.2%.

The private sector overall added 230 jobs over the month. Leisure and hospitality added 90 jobs. Trade, transportation, and utilities employment increased by 50 in May.

The public sector overall added 30 jobs in May. Local and federal government employment both increased 20. State government shed 10 jobs.

Next Press Releases

The Oregon Employment Department plans to release the June county and metropolitan area unemployment rates on Tuesday, July 23 and the statewide unemployment rate and employment survey data on Wednesday, July 17.



Workforce & Economic Research Division

QualityInfo.org

June 25, 2024

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

	--Change From--				
	May 2024	April 2024	May 2023	April 2024	May 2023
Labor Force Status					
Civilian labor force	51,273	51,258	49,274	15	1,999
Unemployed	1,570	1,450	1,233	120	337
Unemployment rate	3.1%	2.8%	2.5%	0.3	0.6
<i>Unemployment rate (seasonally adjusted)</i>	3.4%	3.4%	2.7%	0.0	0.7
Employed	49,703	49,808	48,041	-105	1,662
Nonfarm Payroll Employment					
Total nonfarm employment	46,690	46,430	45,270	260	1,420
<i>Total nonfarm employment (seasonally adjusted)</i>	45,870	45,690	44,450	180	1,420
Total private	28,990	28,760	28,870	230	120
Mining, logging, and construction	1,560	1,550	1,500	10	60
Manufacturing	2,700	2,700	2,880	0	-180
Durable goods	2,230	2,220	2,390	10	-160
Trade, transportation, and utilities	4,680	4,630	4,670	50	10
Information	730	710	760	20	-30
Financial activities	1,540	1,530	1,480	10	60
Professional and business services	4,710	4,680	4,700	30	10
Private education and health services	7,320	7,300	7,040	20	280
Health care and social assistance	7,000	6,970	6,650	30	350
Leisure and hospitality	4,340	4,250	4,400	90	-60
Other services	1,410	1,410	1,440	0	-30
Government	17,700	17,670	16,400	30	1,300
Federal government	540	520	510	20	30
State government	330	340	310	-10	20
State education	0	0	0	0	0
Local government	16,830	16,810	15,580	20	1,250
Local education	15,210	15,240	14,000	-30	1,210

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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