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Portland Metropolitan Area: December 2023

The Portland metropolitan area's unemployment rate ticked up to 3.7% in December from 3.5% in November. Approximately 51,900 area residents were unemployed; 5,800 less than a year ago. The statewide unemployment rate was essentially unchanged at 3.7% and the national rate held steady, also at 3.7%.

Employers added 3,200 jobs in December following a nearly identical loss in November (seasonally adjusted). Monthly job growth slowed through 2023, ending the year averaging 1,400; down from 2022 (2,600 jobs) and from the two years prior to the pandemic (1,900).

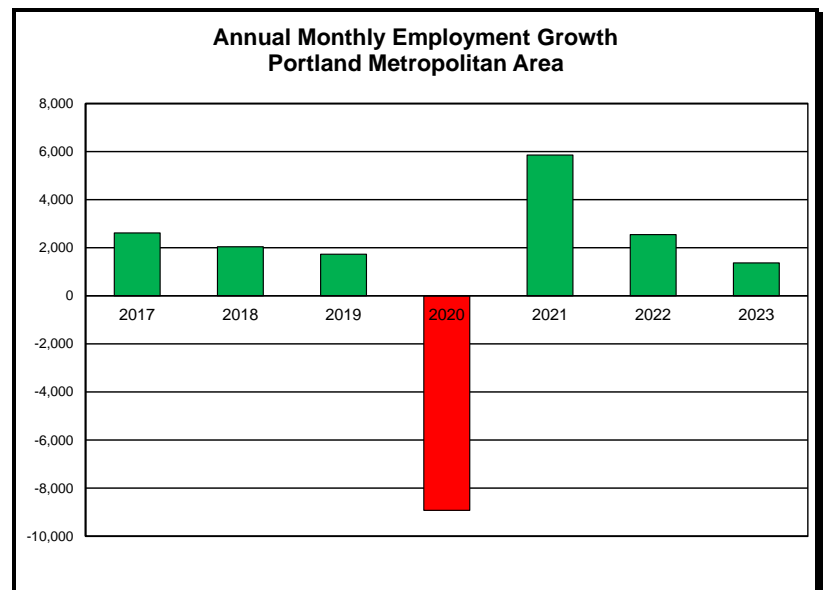
All but one of the region's 10 broad industries outperformed typical trends for December, led by professional and business services. This large and broad sector added 700 jobs when a small loss is the norm for December. Leisure and hospitality also exceeded seasonal expectations, due entirely to the eating and drinking places component.

Construction was the only major sector to fall short of typical December patterns, declining by 1,200 jobs, or twice the average, following a similar atypical decline in November.

Over the past 12 months, nonfarm payrolls rose by 16,600 jobs, or 1.3%. Despite recent slowing, construction (7.5%) continues to outpace all other broad industries. Leisure and hospitality is also growing relatively rapidly (4.8%) as it continues to recover from pandemic losses. In contrast, manufacturing hit a slow patch in 2023 and is now down 3.1% over the year (-4,000 jobs) with losses spread across most published components.

Next Press Release

The Oregon Employment Department will release the Portland metropolitan area's unemployment rate and employment survey data for January on Tuesday, March 5.



The Oregon Employment Department will release the Portland metropolitan area's unemployment rate and employment survey data for December on Tuesday, Jan 23.

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.

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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.

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Portland-Vancouver-Hillsboro, OR-WA MSA Current Labor Force and Industry Employment

	--Change From--				
	December 2023	November 2023	December 2022	November 2023	December 2022
Labor Force Status					
Civilian labor force	1,370,774	1,370,815	1,379,189	-41	-8,415
Unemployed	51,882	46,790	57,682	5,092	-5,800
Unemployment rate	3.8%	3.4%	4.2%	0.4	-0.4
<i>Unemployment rate (seasonally adjusted)</i>	3.7%	3.5%	4.3%	0.2	-0.6
Employed	1,318,892	1,324,025	1,321,507	-5,133	-2,615
Nonfarm Payroll Employment					
Total nonfarm employment	1,253,800	1,251,900	1,238,500	1,900	15,300
<i>Total nonfarm employment (seasonally adjusted)</i>	1,248,200	1,245,000	1,231,800	3,200	16,400
Total private	1,093,600	1,091,200	1,086,100	2,400	7,500
Mining, logging, and construction	82,500	83,600	81,700	-1,100	800
Mining and logging	1,100	1,000	1,000	100	100
Construction	81,400	82,600	80,700	-1,200	700
Construction of buildings	22,200	22,100	21,300	100	900
Residential building construction	13,700	13,600	13,100	100	600
Nonresidential building construction	8,500	8,500	8,200	0	300
Heavy and civil engineering construction	7,000	7,100	6,400	-100	600
Specialty trade contractors	52,200	53,400	53,000	-1,200	-800
Manufacturing	123,100	122,700	127,700	400	-4,600
Durable goods	93,400	92,200	96,000	1,200	-2,600
Wood product manufacturing	4,100	4,100	4,100	0	0
Primary metal manufacturing	4,600	4,600	4,900	0	-300
Fabricated metal product manufacturing	12,100	12,000	12,600	100	-500
Machinery manufacturing	9,600	9,500	10,400	100	-800
Computer and electronic product manufacturing	39,900	39,700	41,800	200	-1,900
Semiconductor and electronic component mfg.	34,000	33,800	35,800	200	-1,800
Electronic instrument manufacturing	4,200	4,100	4,200	100	0
Transportation equipment manufacturing	6,800	6,700	6,500	100	300
Nondurable goods	29,700	30,500	31,700	-800	-2,000
Food manufacturing	13,600	13,700	14,000	-100	-400
Paper manufacturing	2,400	2,400	2,500	0	-100
Trade, transportation, and utilities	233,600	230,900	230,800	2,700	2,800
Wholesale trade	58,500	59,300	57,200	-800	1,300
Merchant wholesalers, durable goods	31,600	32,100	31,100	-500	500
Merchant wholesalers, nondurable goods	21,000	21,200	20,300	-200	700
Wholesale trade agents and brokers	5,900	6,000	5,800	-100	100
Retail trade	119,900	117,900	119,100	2,000	800
Motor vehicle and parts dealers	14,600	14,600	14,200	0	400
Food and beverage retailers	25,000	24,800	25,600	200	-600
General merchandise retailers	24,700	24,200	24,300	500	400
Clothing, accessories, shoe, and jewelry retailers	11,900	11,600	11,500	300	400
Transportation, warehousing, and utilities	55,200	53,700	54,500	1,500	700
Utilities	2,700	2,700	2,600	0	100
Transportation and warehousing	52,500	51,000	51,900	1,500	600
Air transportation	4,000	4,000	3,900	0	100
Truck transportation	11,200	11,200	11,500	0	-300
Couriers and messengers	11,900	11,200	12,300	700	-400
Warehousing and storage	12,600	12,500	12,600	100	0
Information	24,200	24,200	27,000	0	-2,800
Publishing industries	11,600	11,600	12,400	0	-800
Software publishers	10,300	10,300	10,800	0	-500
Telecommunications	2,800	2,800	3,000	0	-200

Nonfarm Payroll Employment (continued)

	--Change From--				
	December 2023	November 2023	December 2022	November 2023	December 2022
Financial activities	74,600	74,700	74,700	-100	-100
Finance and insurance	41,800	41,900	42,200	-100	-400
Credit intermediation and related activities	15,200	15,200	16,400	0	-1,200
Insurance carriers and related activities	18,000	18,000	18,000	0	0
Real estate and rental and leasing	32,800	32,800	32,500	0	300
Professional and business services	195,700	195,600	199,300	100	-3,600
Professional and technical services	84,700	84,200	84,500	500	200
Architectural and engineering services	15,700	15,500	15,800	200	-100
Computer systems design and related services	15,300	15,400	15,500	-100	-200
Management of companies and enterprises	42,400	42,300	41,800	100	600
Administrative and waste services	68,600	69,100	73,000	-500	-4,400
Administrative and support services	64,400	65,000	69,300	-600	-4,900
Employment services	27,800	28,100	33,400	-300	-5,600
Business support services	4,600	4,600	5,100	0	-500
Services to buildings and dwellings	16,400	16,600	16,500	-200	-100
Private education and health services	197,200	197,700	187,900	-500	9,300
Private educational services	27,600	29,300	27,700	-1,700	-100
Private colleges and universities	7,600	8,700	10,900	-1,100	-3,300
Health care and social assistance	169,600	168,400	160,200	1,200	9,400
Ambulatory health care services	61,500	61,700	58,600	-200	2,900
Hospitals	32,400	32,200	31,000	200	1,400
Nursing and residential care facilities	30,600	30,500	28,400	100	2,200
Social assistance	45,100	44,000	42,200	1,100	2,900
Leisure and hospitality	120,500	119,600	115,700	900	4,800
Arts, entertainment, and recreation	17,000	17,300	16,000	-300	1,000
Amusement, gambling, and recreation	12,200	12,400	11,100	-200	1,100
Accommodation and food services	103,500	102,300	99,700	1,200	3,800
Accommodation	9,700	9,800	9,100	-100	600
Food services and drinking places	93,800	92,500	90,600	1,300	3,200
Full-service restaurants	39,400	38,700	37,600	700	1,800
Limited-service eating places	42,500	43,000	42,200	-500	300
Other services	42,200	42,200	41,300	0	900
Membership associations and organizations	17,800	17,800	17,100	0	700
Government	160,200	160,700	152,400	-500	7,800
Federal government	18,700	18,600	17,800	100	900
State government	13,800	14,000	12,500	-200	1,300
State education	1,900	2,000	1,900	-100	0
Local government	127,700	128,100	122,100	-400	5,600
Local education	68,100	68,600	66,700	-500	1,400

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 Portland-Vancouver-Hillsboro metropolitan area includes Clackamas, Columbia, Multnomah, Washington, and Yamhill counties in Oregon, and Clark and Skamania counties in Washington State.