

FOR IMMEDIATE RELEASE: April 23, 2024

CONTACT INFORMATION:
Amy Vander Vliet, Economist
Amy.S.VanderVliet@employ.oregon.gov
(971) 804-2099

Portland Metropolitan Area: March 2024

The Portland metropolitan area's unemployment rate was 4.2% in March, essentially unchanged from February and the year-ago rate (each at 4.1%). Approximately 59,700 area residents were unemployed; 11,700 more than a year ago. The statewide unemployment rate was also 4.2% and the national rate inched down to 3.8%.

Total nonfarm employment held steady in March at 1,231,700 jobs (seasonally adjusted). February's gains were revised downwards to 200.

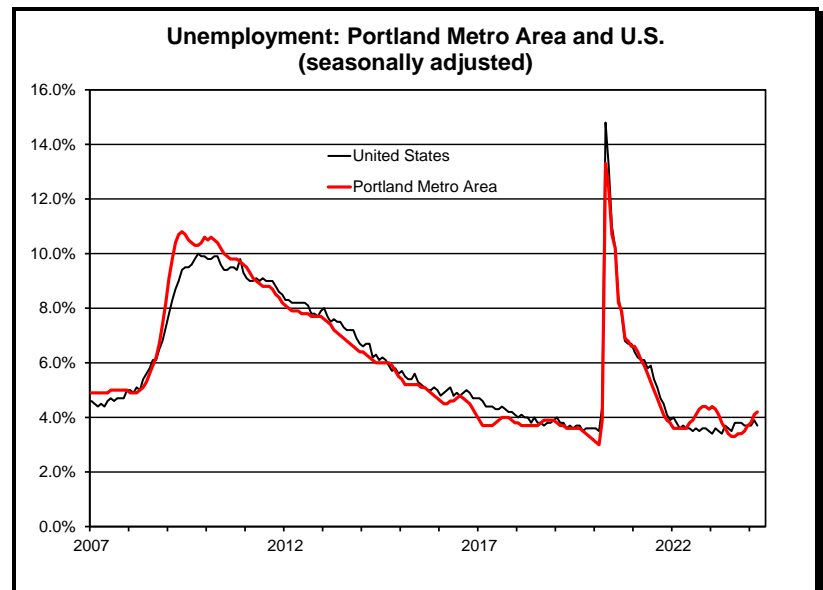
Construction shed the largest number of jobs among the region's broad industries (-1,900). This industry has recorded large swings in hiring during the first three months of 2024. On average, it's currently roughly 3,000 jobs below typical first quarter growth trends.

On the opposite end of the spectrum, professional and business services added several thousand jobs over expectations in March and is currently slightly outperforming typical first quarter hiring trends.

Health care and social assistance was the only other broad industry deviating by more than 1,000 jobs from typical March growth. The health care and social assistance component was flat when a gain of 700 is the historical norm. March's weakness only partially offset stronger-than-average growth in January and February.

Next Press Release

The Oregon Employment Department will release the Portland metropolitan area's unemployment rate and employment survey data for April on Tuesday, May 21.



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.

You can subscribe to receive notification of new articles and publications from QualityInfo.org. To subscribe, go to www.qualityinfo.org/subscribe, enter your email address and click Sign In. In the Publication section, click on the + sign next to a report type category and then click on the geography(s) you are interested in. Take some time to browse the other publications on the page and see if there are some you'd like to receive an email notification for. You can receive notifications on a daily, weekly, or monthly schedule – whichever is most convenient for you. You can change your preferences – or unsubscribe – at any time.

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.

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.

El Departamento de Empleo de Oregon (OED) es una agencia de igualdad de oportunidades. El OED proporciona ayuda gratuita para que usted pueda utilizar nuestros servicios. Algunos ejemplos son intérpretes de lengua de señas e idiomas hablados, materiales escritos en otros idiomas, letra grande, audio y otros formatos. Para obtener ayuda, por favor llame al 503-947-1444. Usuarios de TTY pueden llamar al 711. También puede enviar un correo electrónico a OED_Communications@employ.oregon.gov.

###



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

| | --Change From-- | | | | |
|--|-----------------|---------------|------------|---------------|------------|
| | March 2024 | February 2024 | March 2023 | February 2024 | March 2023 |
| Labor Force Status | | | | | |
| Civilian labor force | 1,364,057 | 1,360,735 | 1,364,189 | 3,322 | -132 |
| Unemployed | 59,640 | 64,465 | 47,907 | -4,825 | 11,733 |
| Unemployment rate | 4.4% | 4.7% | 3.5% | -0.3 | 0.9 |
| Unemployment rate (seasonally adjusted) | 4.2% | 4.1% | 4.1% | 0.1 | 0.1 |
| Employed | 1,304,417 | 1,296,270 | 1,316,282 | 8,147 | -11,865 |
| Nonfarm Payroll Employment | | | | | |
| Total nonfarm employment | 1,223,300 | 1,218,600 | 1,245,100 | 4,700 | -21,800 |
| Total nonfarm employment (seasonally adjusted) | 1,231,700 | 1,231,900 | 1,245,600 | -200 | -13,900 |
| Total private | 1,064,400 | 1,061,000 | 1,089,000 | 3,400 | -24,600 |
| Mining, logging, and construction | 77,500 | 79,400 | 82,000 | -1,900 | -4,500 |
| Mining and logging | 1,100 | 1,100 | 1,000 | 0 | 100 |
| Construction | 76,400 | 78,300 | 81,000 | -1,900 | -4,600 |
| Construction of buildings | 21,000 | 21,100 | 21,700 | -100 | -700 |
| Residential building construction | 13,300 | 13,100 | 13,300 | 200 | 0 |
| Nonresidential building construction | 7,700 | 8,000 | 8,400 | -300 | -700 |
| Heavy and civil engineering construction | 6,400 | 6,600 | 6,600 | -200 | -200 |
| Specialty trade contractors | 49,000 | 50,600 | 52,700 | -1,600 | -3,700 |
| Manufacturing | 122,500 | 122,700 | 127,000 | -200 | -4,500 |
| Durable goods | 92,300 | 92,300 | 94,600 | 0 | -2,300 |
| Wood product manufacturing | 4,000 | 4,000 | 4,000 | 0 | 0 |
| Primary metal manufacturing | 4,600 | 4,600 | 4,700 | 0 | -100 |
| Fabricated metal product manufacturing | 11,900 | 11,900 | 12,400 | 0 | -500 |
| Machinery manufacturing | 9,500 | 9,500 | 10,100 | 0 | -600 |
| Computer and electronic product manufacturing | 40,500 | 40,400 | 41,100 | 100 | -600 |
| Semiconductor and electronic component mfg. | 34,600 | 34,600 | 35,200 | 0 | -600 |
| Electronic instrument manufacturing | 4,300 | 4,300 | 4,200 | 0 | 100 |
| Transportation equipment manufacturing | 6,700 | 6,700 | 6,500 | 0 | 200 |
| Nondurable goods | 30,200 | 30,400 | 32,400 | -200 | -2,200 |
| Food manufacturing | 13,700 | 13,700 | 14,200 | 0 | -500 |
| Paper manufacturing | 2,400 | 2,400 | 2,700 | 0 | -300 |
| Trade, transportation, and utilities | 219,800 | 220,200 | 225,200 | -400 | -5,400 |
| Wholesale trade | 56,900 | 56,800 | 58,300 | 100 | -1,400 |
| Merchant wholesalers, durable goods | 30,500 | 30,300 | 31,300 | 200 | -800 |
| Merchant wholesalers, nondurable goods | 20,600 | 20,700 | 21,000 | -100 | -400 |
| Wholesale trade agents and brokers | 5,800 | 5,800 | 6,000 | 0 | -200 |
| Retail trade | 112,000 | 112,400 | 115,400 | -400 | -3,400 |
| Motor vehicle and parts dealers | 14,300 | 14,400 | 14,200 | -100 | 100 |
| Food and beverage retailers | 25,200 | 25,300 | 25,300 | -100 | -100 |
| General merchandise retailers | 22,200 | 22,200 | 23,000 | 0 | -800 |
| Clothing, accessories, shoe, and jewelry retailers | 10,300 | 10,400 | 10,600 | -100 | -300 |
| Transportation, warehousing, and utilities | 50,900 | 51,000 | 51,500 | -100 | -600 |
| Utilities | 2,700 | 2,700 | 2,600 | 0 | 100 |
| Transportation and warehousing | 48,200 | 48,300 | 48,900 | -100 | -700 |
| Air transportation | 4,100 | 4,100 | 4,100 | 0 | 0 |
| Truck transportation | 10,900 | 10,900 | 11,300 | 0 | -400 |
| Couriers and messengers | 10,200 | 10,200 | 10,500 | 0 | -300 |
| Warehousing and storage | 12,100 | 12,200 | 11,400 | -100 | 700 |
| Information | 24,900 | 25,000 | 27,800 | -100 | -2,900 |
| Publishing industries | 11,700 | 11,800 | 12,900 | -100 | -1,200 |
| Software publishers | 10,200 | 10,300 | 11,300 | -100 | -1,100 |
| Telecommunications | 2,700 | 2,800 | 2,900 | -100 | -200 |

Nonfarm Payroll Employment (continued)

| | --Change From-- | | | | |
|--|-----------------|------------------|---------------|------------------|---------------|
| | March 2024 | February 2024 | March 2023 | February 2024 | March 2023 |
| Financial activities | 69,900 | 70,100 | 74,000 | -200 | -4,100 |
| Finance and insurance | 39,500 | 39,100 | 41,300 | 400 | -1,800 |
| Credit intermediation and related activities | 14,500 | 14,300 | 16,200 | 200 | -1,700 |
| Insurance carriers and related activities | 17,600 | 17,400 | 18,400 | 200 | -800 |
| Real estate and rental and leasing | 30,400 | 31,000 | 32,700 | -600 | -2,300 |
| Professional and business services | 195,800 | 192,600 | 200,900 | 3,200 | -5,100 |
| Professional and technical services | 85,200 | 84,600 | 87,200 | 600 | -2,000 |
| Architectural and engineering services | 16,100 | 16,000 | 16,000 | 100 | 100 |
| Computer systems design and related services | 15,000 | 15,000 | 15,800 | 0 | -800 |
| Management of companies and enterprises | 40,900 | 40,800 | 42,000 | 100 | -1,100 |
| Administrative and waste services | 69,700 | 67,200 | 71,700 | 2,500 | -2,000 |
| Administrative and support services | 65,600 | 63,100 | 67,800 | 2,500 | -2,200 |
| Employment services | 27,700 | 26,800 | 31,800 | 900 | -4,100 |
| Business support services | 4,600 | 4,500 | 5,000 | 100 | -400 |
| Services to buildings and dwellings | 17,200 | 16,500 | 17,100 | 700 | 100 |
| Private education and health services | 199,600 | 199,600 | 192,500 | 0 | 7,100 |
| Private educational services | 29,900 | 29,500 | 28,900 | 400 | 1,000 |
| Private colleges and universities | 11,200 | 11,100 | 11,000 | 100 | 200 |
| Health care and social assistance | 169,700 | 170,100 | 163,600 | -400 | 6,100 |
| Ambulatory health care services | 61,500 | 61,800 | 59,800 | -300 | 1,700 |
| Hospitals | 32,200 | 32,200 | 31,500 | 0 | 700 |
| Nursing and residential care facilities | 30,800 | 30,900 | 29,300 | -100 | 1,500 |
| Social assistance | 45,200 | 45,200 | 43,000 | 0 | 2,200 |
| Leisure and hospitality | 112,900 | 110,400 | 117,300 | 2,500 | -4,400 |
| Arts, entertainment, and recreation | 17,000 | 16,300 | 16,700 | 700 | 300 |
| Amusement, gambling, and recreation | 11,700 | 11,300 | 11,500 | 400 | 200 |
| Accommodation and food services | 95,900 | 94,100 | 100,600 | 1,800 | -4,700 |
| Accommodation | 9,600 | 9,400 | 9,500 | 200 | 100 |
| Food services and drinking places | 86,300 | 84,700 | 91,100 | 1,600 | -4,800 |
| Full-service restaurants | 35,900 | 35,700 | 37,700 | 200 | -1,800 |
| Limited-service eating places | 39,700 | 38,600 | 42,400 | 1,100 | -2,700 |
| Other services | 41,500 | 41,000 | 42,300 | 500 | -800 |
| Membership associations and organizations | 17,700 | 17,500 | 17,600 | 200 | 100 |
| Government | 158,900 | 157,600 | 156,100 | 1,300 | 2,800 |
| Federal government | 18,900 | 18,800 | 17,900 | 100 | 1,000 |
| State government | 13,300 | 13,100 | 13,300 | 200 | 0 |
| State education | 2,000 | 2,000 | 2,000 | 0 | 0 |
| Local government | 126,700 | 125,700 | 124,900 | 1,000 | 1,800 |
| Local education | 68,700 | 68,000 | 68,000 | 700 | 700 |

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.