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Portland Metropolitan Area: May 2024

The Portland metropolitan area's unemployment rate was 4.1% in May, unchanged from April and higher than the year-ago rate of 3.3%. Approximately 51,300 area residents were unemployed; 8,900 more than a year ago. The statewide unemployment rate held steady at 4.2% and the national rate ticked up to 4.0%.

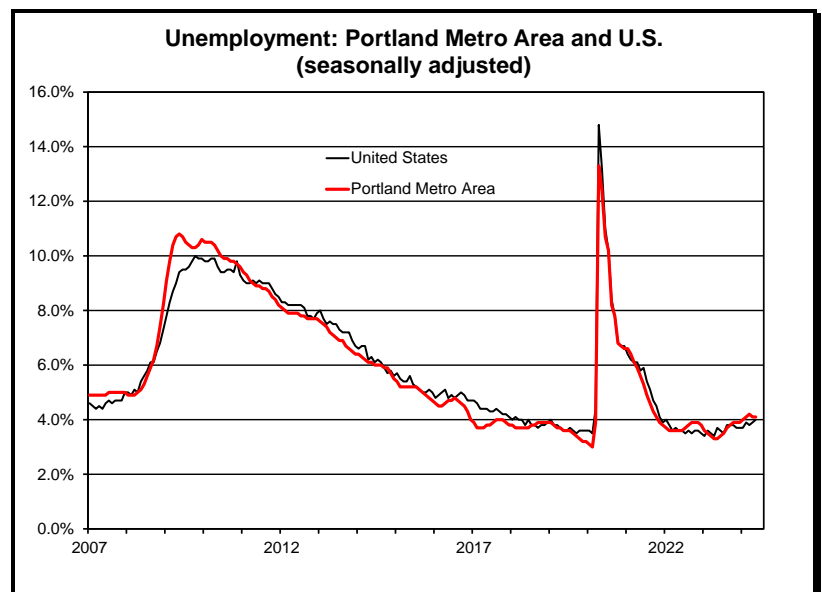
Total nonfarm employment was little changed in May at 1,246,900 jobs (seasonally adjusted). April's gains were revised upward to 5,300.

Leisure and hospitality added twice as many jobs over the month as typical for May. All published components saw stronger-than-average growth. Despite May's gains, this sector remains about 7% below pre-pandemic levels.

Health care and social assistance also outperformed seasonal expectations, adding 700 jobs when 400 is the norm.

This sector has been the fastest growing sector for most of the past year, taking over from leisure and hospitality which held the top spot from 2021 through late last spring.

Construction lost jobs (-600) in May when a gain of 1,400 is the norm. Over-the-year growth turned negative in the beginning of the year and now stands at -2.4%; the third-slowest growing broad industry following information and manufacturing.



Next Press Release

The Oregon Employment Department will release the Portland metropolitan area's unemployment rate and employment survey data for June on Tuesday, July 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--				
	May 2024	April 2024	May 2023	April 2024	May 2023
Labor Force Status					
Civilian labor force	1,360,806	1,361,614	1,346,853	-808	13,953
Unemployed	51,273	49,228	42,374	2,045	8,899
Unemployment rate	3.8%	3.6%	3.1%	0.2	0.7
<i>Unemployment rate (seasonally adjusted)</i>	4.1%	4.1%	3.3%	0.0	0.8
Employed	1,309,533	1,312,386	1,304,479	-2,853	5,054
Nonfarm Payroll Employment					
Total nonfarm employment	1,244,100	1,239,600	1,248,500	4,500	-4,400
<i>Total nonfarm employment (seasonally adjusted)</i>	1,246,900	1,247,000	1,244,400	-100	2,500
Total private	1,084,600	1,080,400	1,091,300	4,200	-6,700
Mining, logging, and construction	81,000	81,600	82,900	-600	-1,900
Mining and logging	1,100	1,100	1,000	0	100
Construction	79,900	80,500	81,900	-600	-2,000
Construction of buildings	21,400	21,600	22,100	-200	-700
Residential building construction	13,500	13,600	13,700	-100	-200
Nonresidential building construction	7,900	8,000	8,400	-100	-500
Heavy and civil engineering construction	7,000	6,900	6,800	100	200
Specialty trade contractors	51,500	52,000	53,000	-500	-1,500
Manufacturing	123,100	122,300	126,300	800	-3,200
Durable goods	91,900	91,400	93,800	500	-1,900
Wood product manufacturing	4,000	4,000	4,100	0	-100
Primary metal manufacturing	4,700	4,600	4,600	100	100
Fabricated metal product manufacturing	12,000	11,900	12,200	100	-200
Machinery manufacturing	9,300	9,300	9,700	0	-400
Computer and electronic product manufacturing	40,500	40,200	40,800	300	-300
Semiconductor and electronic component mfg.	34,500	34,300	34,800	200	-300
Electronic instrument manufacturing	4,200	4,200	4,300	0	-100
Transportation equipment manufacturing	6,900	6,800	6,700	100	200
Nondurable goods	31,200	30,900	32,500	300	-1,300
Food manufacturing	13,900	13,800	14,200	100	-300
Paper manufacturing	2,600	2,500	2,700	100	-100
Trade, transportation, and utilities	221,400	220,900	224,200	500	-2,800
Wholesale trade	57,600	57,500	58,300	100	-700
Merchant wholesalers, durable goods	30,800	30,800	31,100	0	-300
Merchant wholesalers, nondurable goods	20,900	20,800	21,200	100	-300
Wholesale trade agents and brokers	5,900	5,900	6,000	0	-100
Retail trade	112,900	112,500	115,000	400	-2,100
Motor vehicle and parts dealers	14,100	14,100	14,400	0	-300
Food and beverage retailers	25,600	25,600	25,100	0	500
General merchandise retailers	22,600	22,500	22,900	100	-300
Clothing, accessories, shoe, and jewelry retailers	10,200	10,200	10,600	0	-400
Transportation, warehousing, and utilities	50,900	50,900	50,900	0	0
Utilities	2,700	2,700	2,700	0	0
Transportation and warehousing	48,200	48,200	48,200	0	0
Air transportation	4,000	4,000	4,000	0	0
Truck transportation	10,700	10,700	11,300	0	-600
Couriers and messengers	10,300	10,400	10,200	-100	100
Warehousing and storage	12,100	12,100	11,100	0	1,000
Information	26,600	26,100	27,400	500	-800
Publishing industries	12,400	12,100	12,600	300	-200
Software publishers	10,600	10,600	11,100	0	-500
Telecommunications	2,500	2,500	3,000	0	-500

Nonfarm Payroll Employment (continued)

	--Change From--				
	May 2024	April 2024	May 2023	April 2024	May 2023
Financial activities	72,400	71,700	73,400	700	-1,000
Finance and insurance	40,200	40,100	40,600	100	-400
Credit intermediation and related activities	14,600	14,500	15,500	100	-900
Insurance carriers and related activities	18,400	18,300	18,400	100	0
Real estate and rental and leasing	32,200	31,600	32,800	600	-600
Professional and business services	197,900	198,000	200,700	-100	-2,800
Professional and technical services	84,100	84,600	86,600	-500	-2,500
Architectural and engineering services	15,800	15,800	16,000	0	-200
Computer systems design and related services	15,000	15,000	15,800	0	-800
Management of companies and enterprises	41,300	41,300	42,100	0	-800
Administrative and waste services	72,500	72,100	72,000	400	500
Administrative and support services	68,600	68,100	68,100	500	500
Employment services	31,300	31,000	31,100	300	200
Business support services	4,600	4,700	4,800	-100	-200
Services to buildings and dwellings	18,700	17,600	17,800	1,100	900
Private education and health services	200,400	201,100	193,000	-700	7,400
Private educational services	28,900	30,300	27,900	-1,400	1,000
Private colleges and universities	10,000	11,300	9,700	-1,300	300
Health care and social assistance	171,500	170,800	165,100	700	6,400
Ambulatory health care services	61,800	61,700	60,200	100	1,600
Hospitals	32,900	32,900	31,700	0	1,200
Nursing and residential care facilities	31,400	31,200	29,500	200	1,900
Social assistance	45,400	45,000	43,700	400	1,700
Leisure and hospitality	119,500	116,100	120,400	3,400	-900
Arts, entertainment, and recreation	18,100	17,300	17,100	800	1,000
Amusement, gambling, and recreation	12,900	12,300	12,200	600	700
Accommodation and food services	101,400	98,800	103,300	2,600	-1,900
Accommodation	10,400	10,100	10,000	300	400
Food services and drinking places	91,000	88,700	93,300	2,300	-2,300
Full-service restaurants	37,100	35,900	38,500	1,200	-1,400
Limited-service eating places	42,300	41,600	43,500	700	-1,200
Other services	42,300	42,600	43,000	-300	-700
Membership associations and organizations	17,600	17,600	17,900	0	-300
Government	159,500	159,200	157,200	300	2,300
Federal government	19,200	19,000	18,200	200	1,000
State government	13,200	13,300	13,400	-100	-200
State education	1,900	2,000	2,000	-100	-100
Local government	127,100	126,900	125,600	200	1,500
Local education	68,600	68,700	68,300	-100	300

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.