

Quarterly East Cascades Meeting

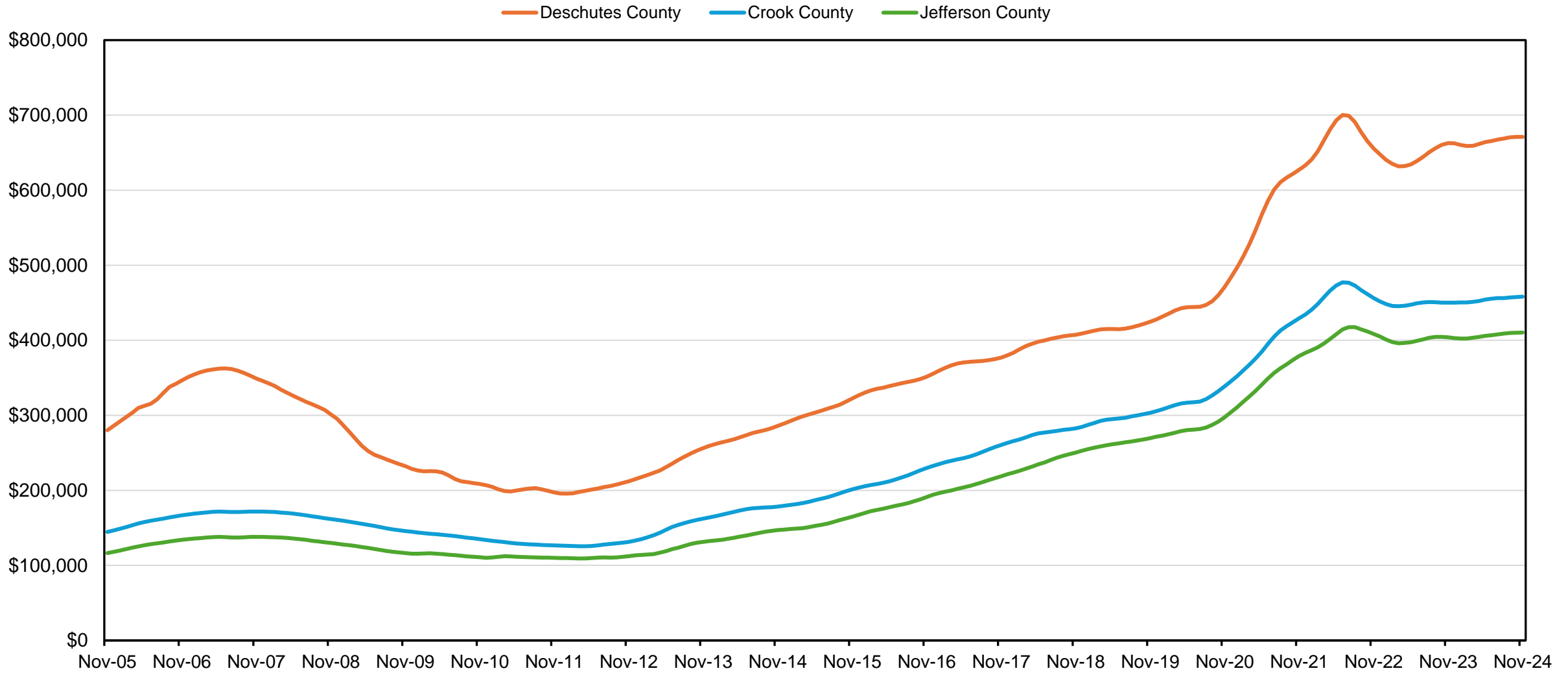
Andrew Grimoldby & Jeff McAllister

AGENDA

- Housing, Income, and Age
- Job Recovery
- Demand for Workers
- Workforce Supply
- Projected Growth

HOUSING, INCOME, AND AGE

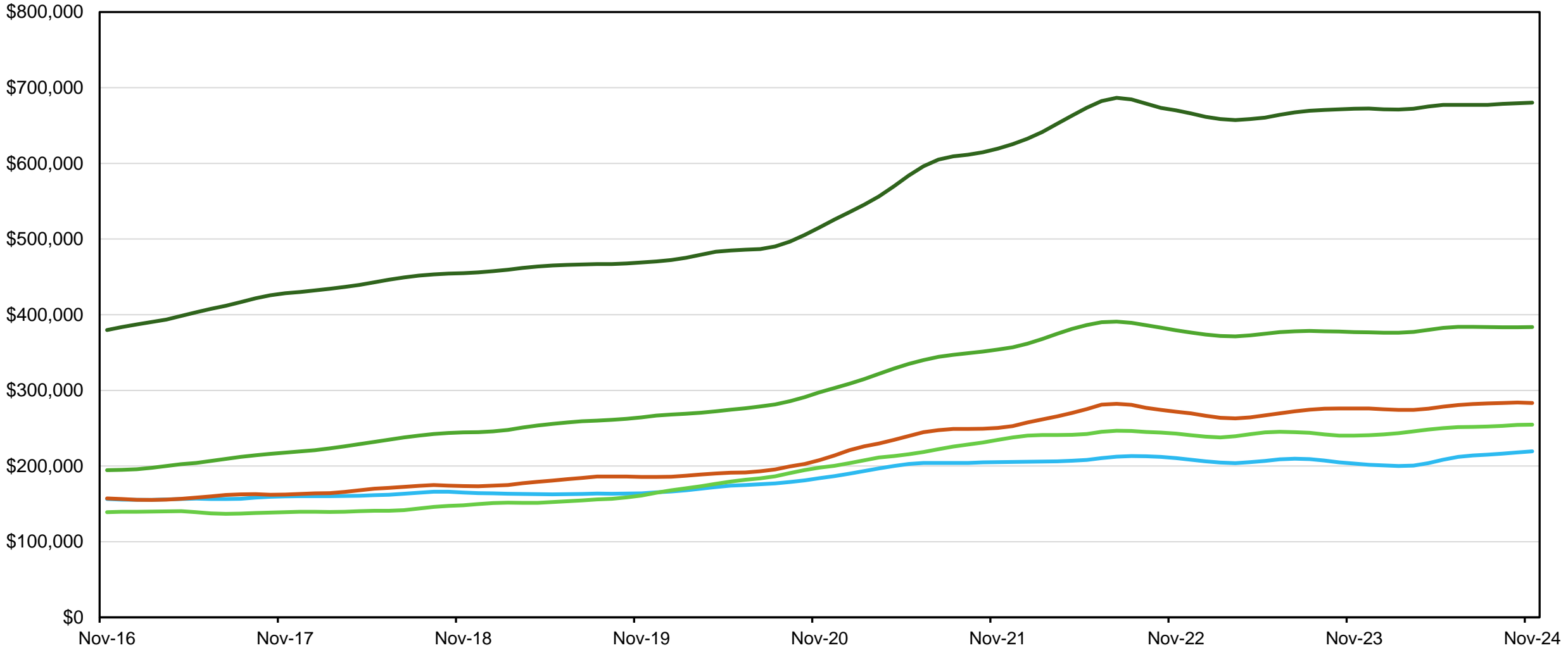
CENTRAL OREGON HOUSING PRICES



Source: Oregon Employment Department and Zillow Home Value Index (ZHVI)

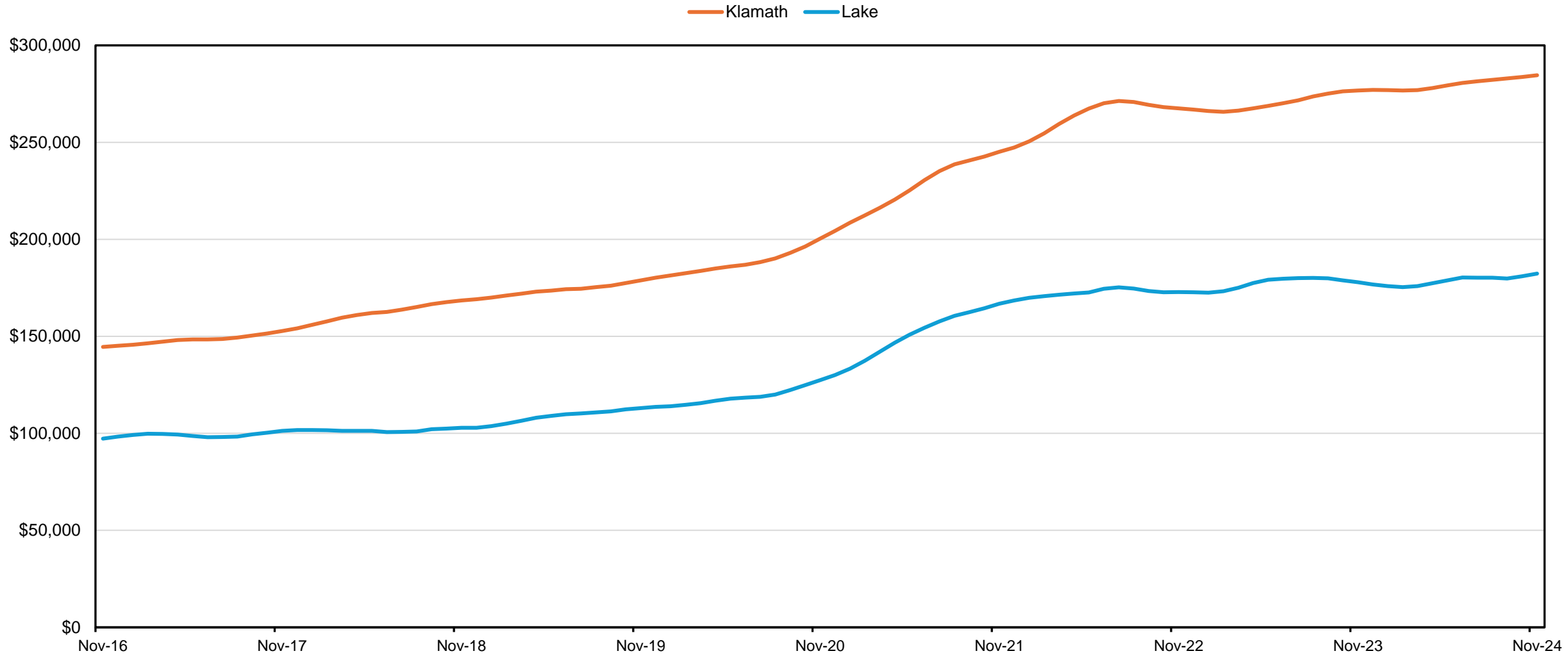
NORTH CENTRAL OREGON HOUSING PRICES

Wasco County Hood River County Gilliam County Sherman County Wheeler County



Source: Oregon Employment Department and Zillow Home Value Index (ZHVI)

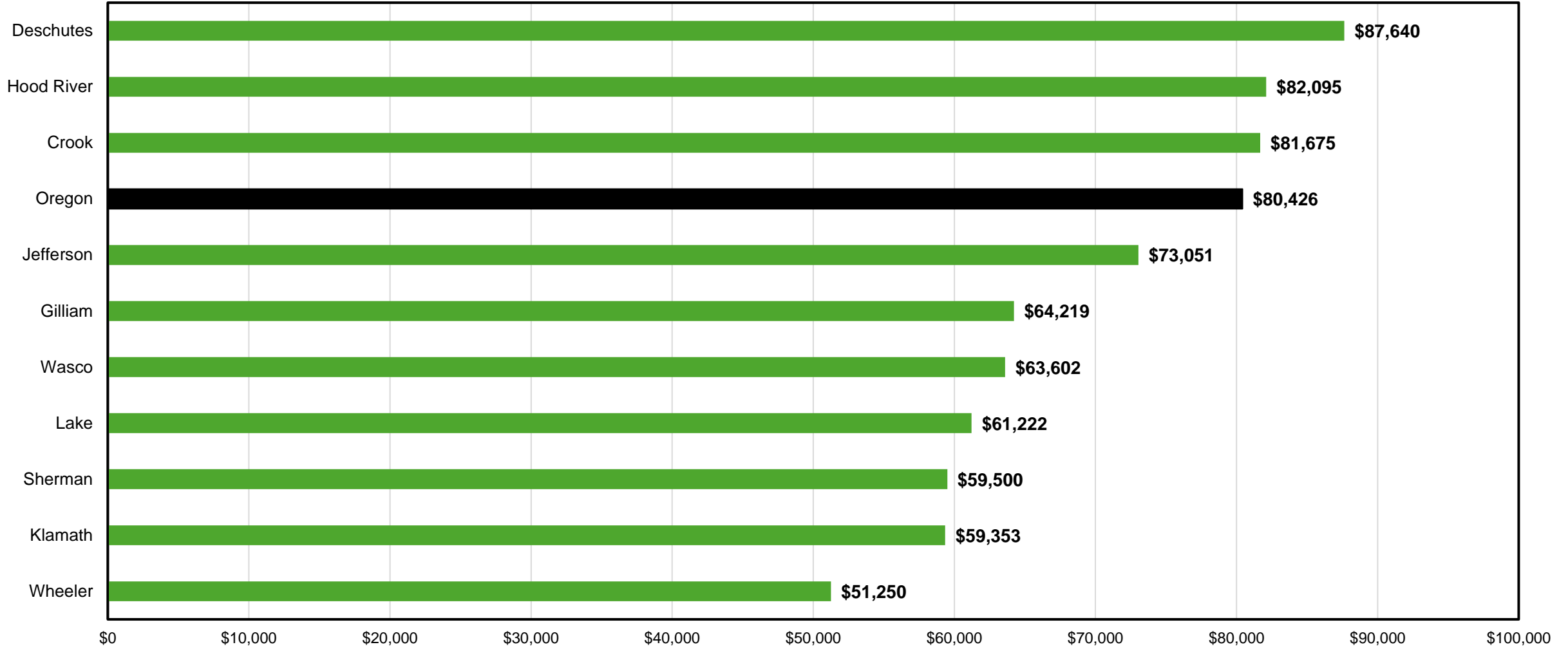
SOUTH CENTRAL OREGON HOUSING PRICES



Source: Oregon Employment Department and Zillow Home Value Index (ZHVI)

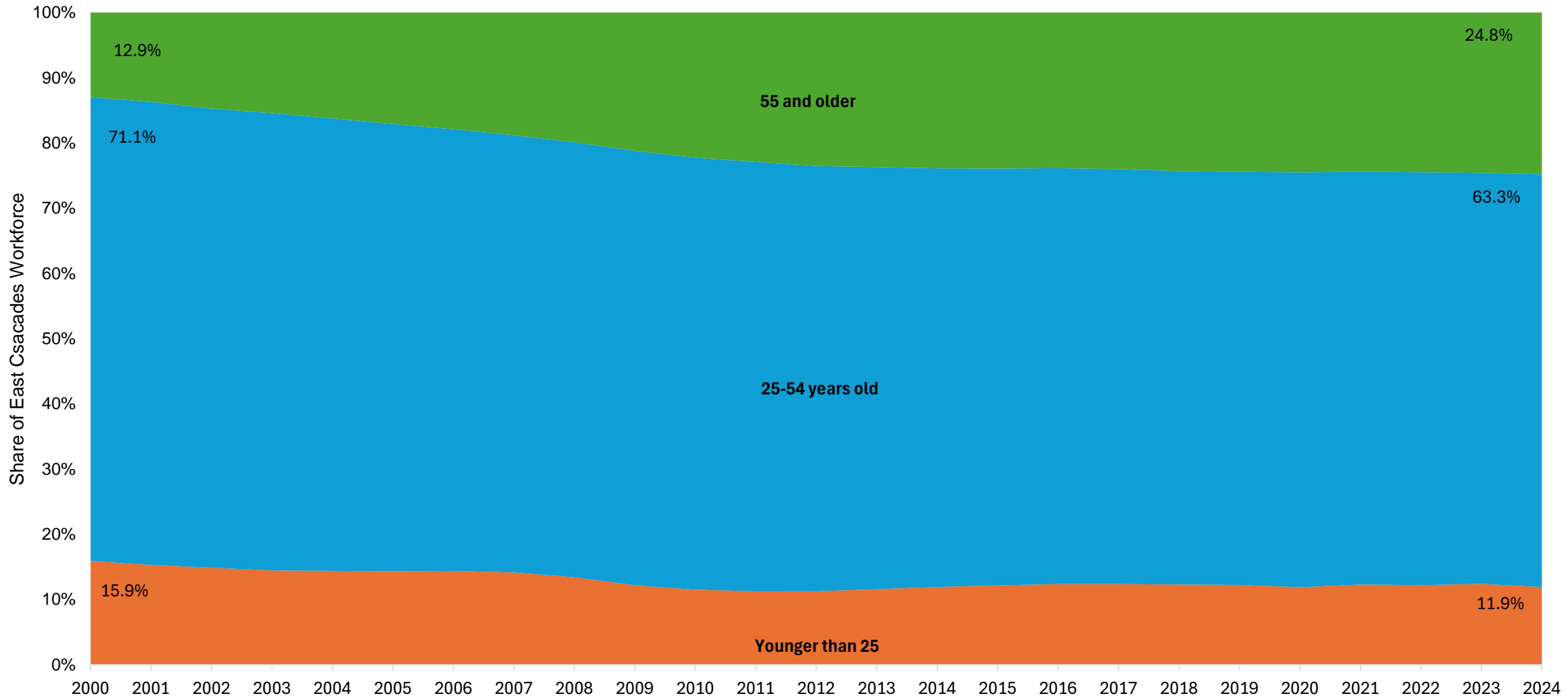
MEDIAN HH INCOME IN DESCHUTES, HOOD RIVER, AND CROOK OUTPACES THE STATE

Median Household Income (2019-2023)



Source: Oregon Employment Department, U.S. Census Bureau Table S1901, 5-year estimates

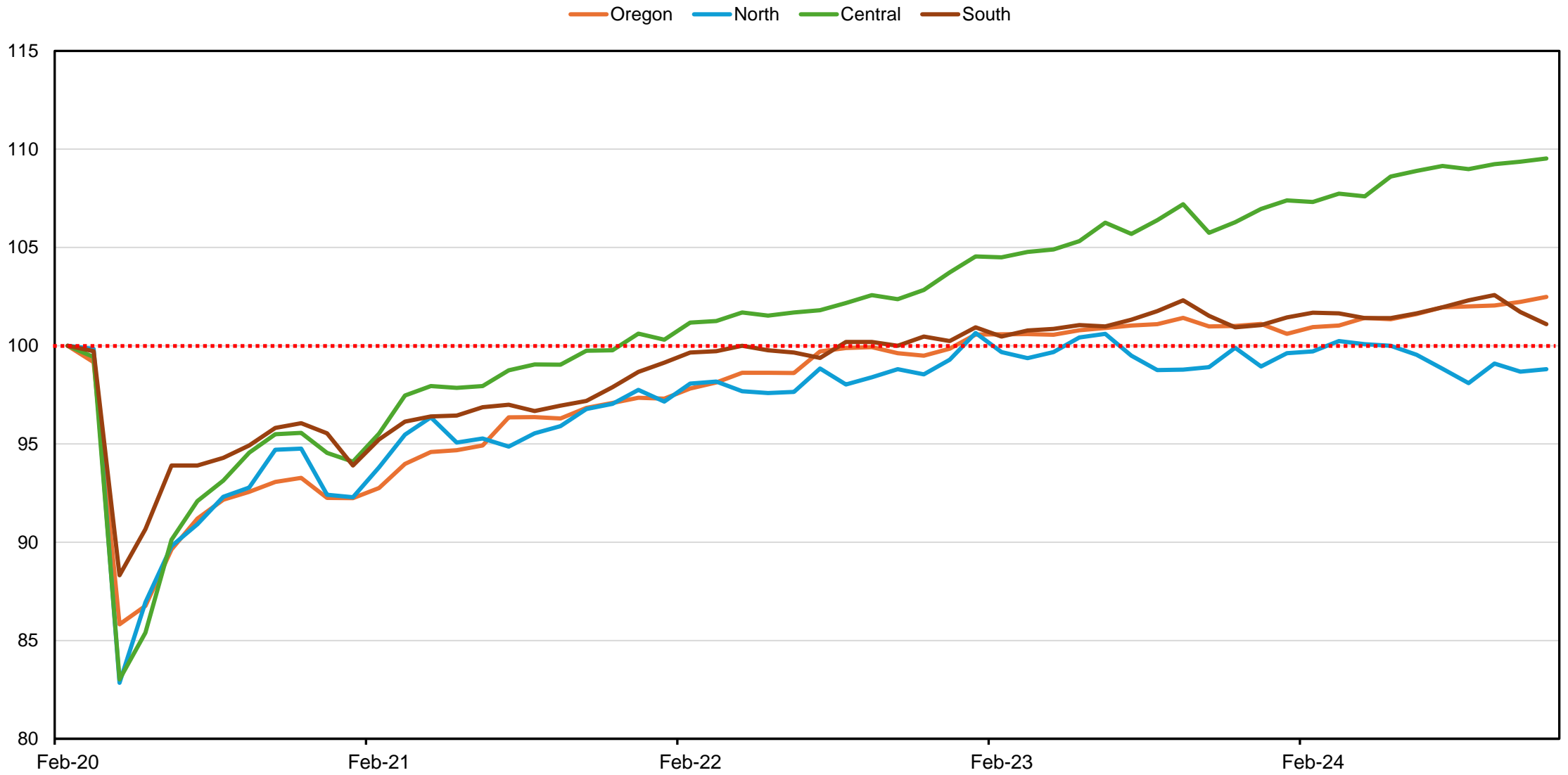
EMPLOYMENT BY AGE IN THE EAST CASCADES



Source: Oregon Employment Department, U.S. Census Bureau Quarterly Workforce Indicators

JOB RECOVERY

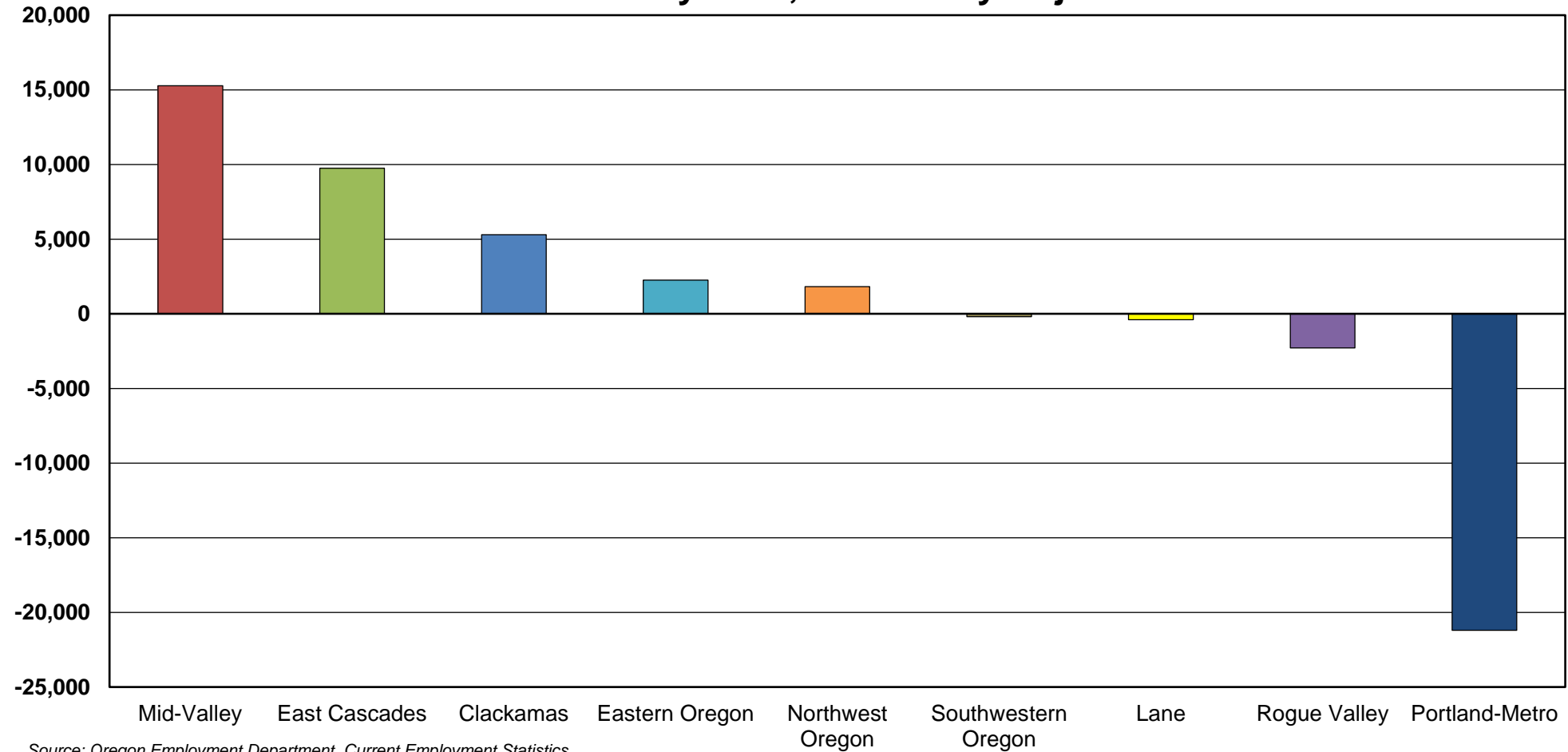
EMPLOYMENT SINCE THE PANDEMIC



Source: Oregon Employment Department, Current Employment Statistics

FIVE OF NINE WORKFORCE AREAS ARE IN A JOBS EXPANSION.

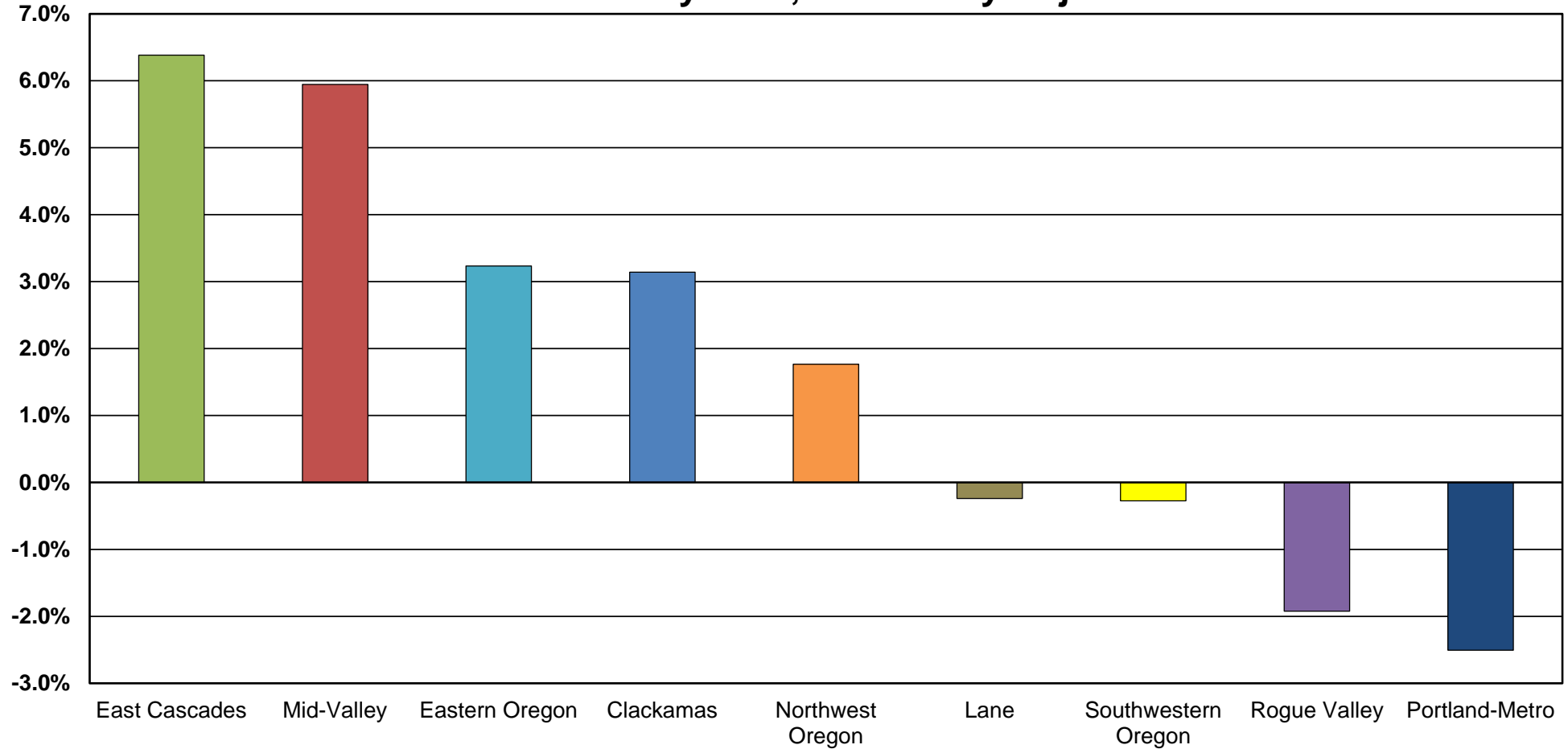
Job Change by Local Workforce Area as of November 2024 Since February 2020, Seasonally Adjusted



Source: Oregon Employment Department, Current Employment Statistics

FIVE OF NINE WORKFORCE AREAS HAVE MORE JOBS THAN BEFORE THE RECESSION.

Job Change Rates by Local Workforce Area as of November 2024 Since February 2020, Seasonally Adjusted

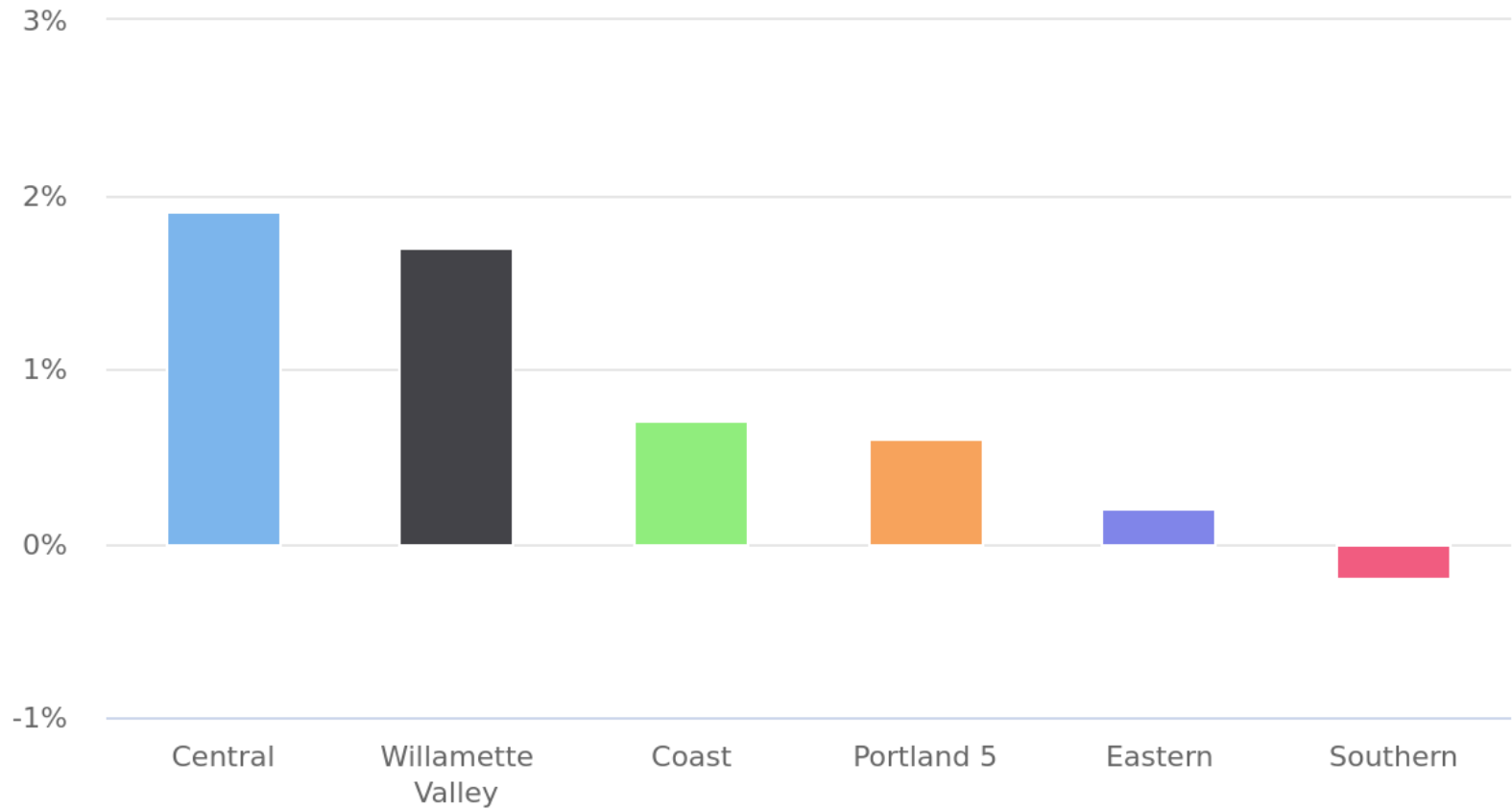


Source: Oregon Employment Department, Current Employment Statistics

CENTRAL OREGON GREW AT THE FASTEST RATE OF ANY BROAD REGION OVER THE YEAR.

Over-the-Year Employment Change by Region

November 2023 to November 2024, Seasonally Adjusted Nonfarm Employment



Oregon Employment Department, Current Employment Statistics

DEMAND FOR WORKERS

OREGON BUSINESSES REPORTED 61,000 VACANCIES IN SUMMER 2024.

Oregon Job Vacancies, Summer 2024

Vacancies	61,013
Average Hourly Wage	\$25.55
Full-time Positions	79%
Permanent Positions	94%
Requiring Education Beyond High School	40%
Requiring Previous Experience	53%
Difficult to Fill	51%

Source: Oregon Employment Department

Oregon businesses reported 61,000 vacancies in summer 2024. Vacancies increased 6% from the spring and decreased 13% from summer 2023. Employers reported difficulty filling 51% of summer 2024 vacancies.

The average starting wage among this group of vacancies was around \$25.55 per hour, an inflation-adjusted increase of 4% from summer 2023, and a 2% decrease from spring 2024.

Characteristics of Oregon job vacancies were consistent with prior quarters. A typical job vacancy tends to be for a full-time, permanent position.

BUSINESSES REPORTED HIRING IN VARIOUS INDUSTRIES.

Oregon Job Vacancies by Industry, Summer 2024

<u>Industry</u>	<u>Vacancies</u>
All Industries	61,013
Health care and social assistance	25,397
Retail trade	7,038
Manufacturing	4,929
Wholesale trade	4,375
Leisure and hospitality	3,513
Construction	3,166
Management, administrative, and waste services	2,863
Professional, scientific, and technical services	2,756
Other services	2,435
Financial activities	2,280
Private educational services	1,155
Transportation, warehousing, and utilities	550
Natural resources and mining	403
Information	153

Source: Oregon Employment Department

Health care and social assistance represented 42% of all vacancies, with 25,400. Retail trade had 7,000 vacancies in summer. Manufacturing had 4,900 vacancies.

Note: The Oregon Job Vacancy Survey includes only private-sector businesses with two or more employees.

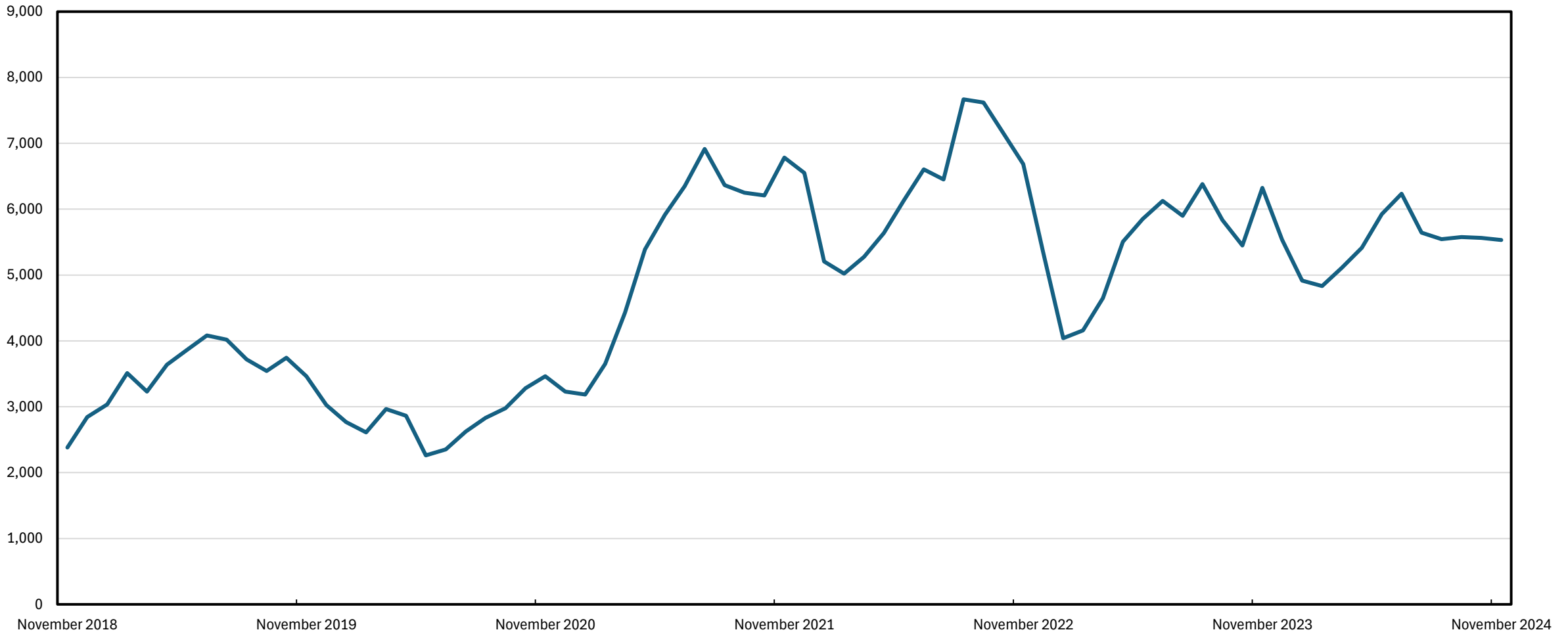
Help Wanted Online Ads by County

November 2024, Not Seasonally Adjusted

Multnomah	23,878	Lincoln	985	Baker	261
Washington	16,494	Umatilla	809	Jefferson	208
Marion	10,380	Klamath	705	Crook	207
Clackamas	9,962	Coos	664	Morrow	205
Lane	7,285	Josephine	595	Curry	125
Deschutes	3,164	Columbia	585	Grant	121
Jackson	2,590	Clatsop	582	Harney	121
Linn	2,068	Malheur	476	Lake	109
Benton	2,058	Hood River	440	Wallowa	76
Yamhill	1,745	Tillamook	426	Sherman	37
Douglas	1,131	Wasco	333	Gilliam	34
Polk	1,119	Union	267	Wheeler	12

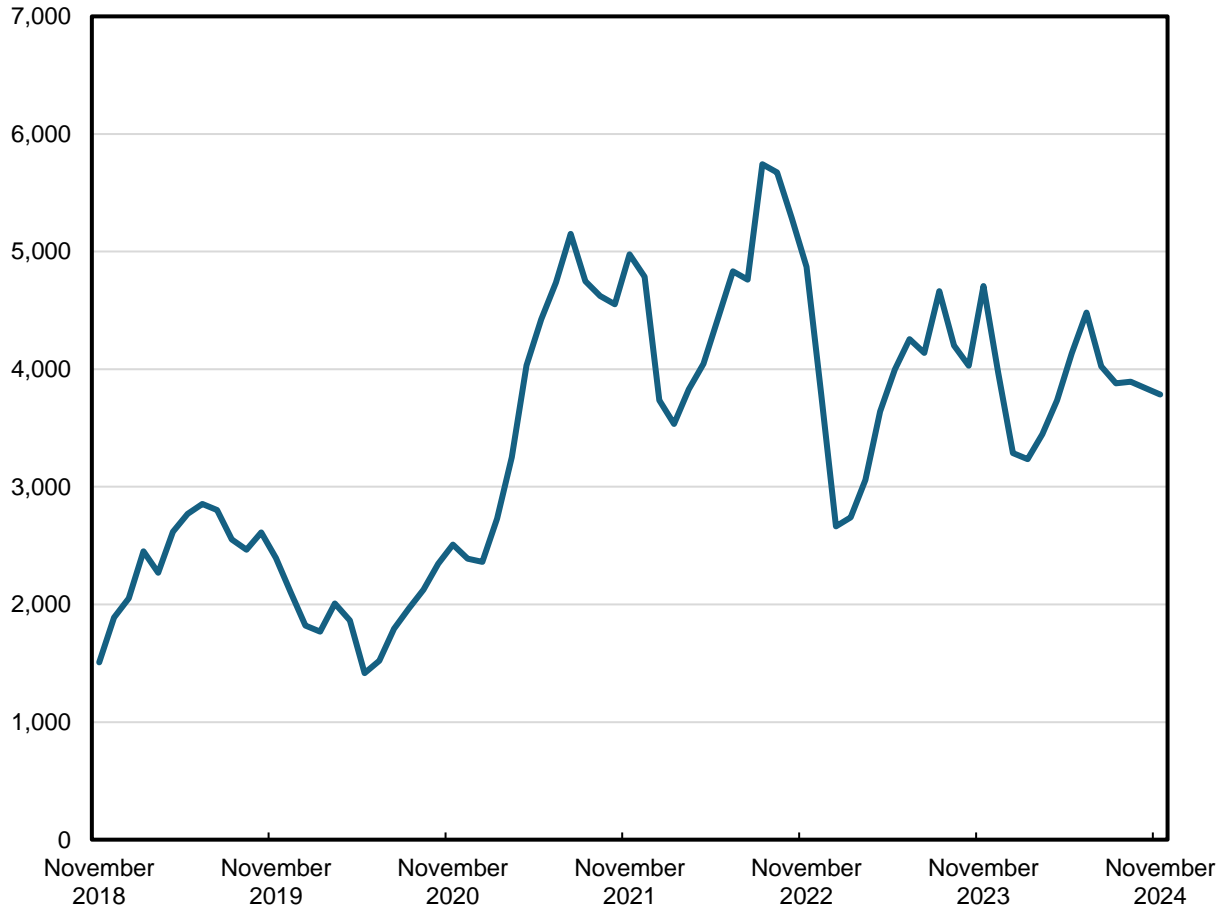
Source: The Conference Board Help Wanted OnLine® (HWOL)

East Cascades Help Wanted Online Ads

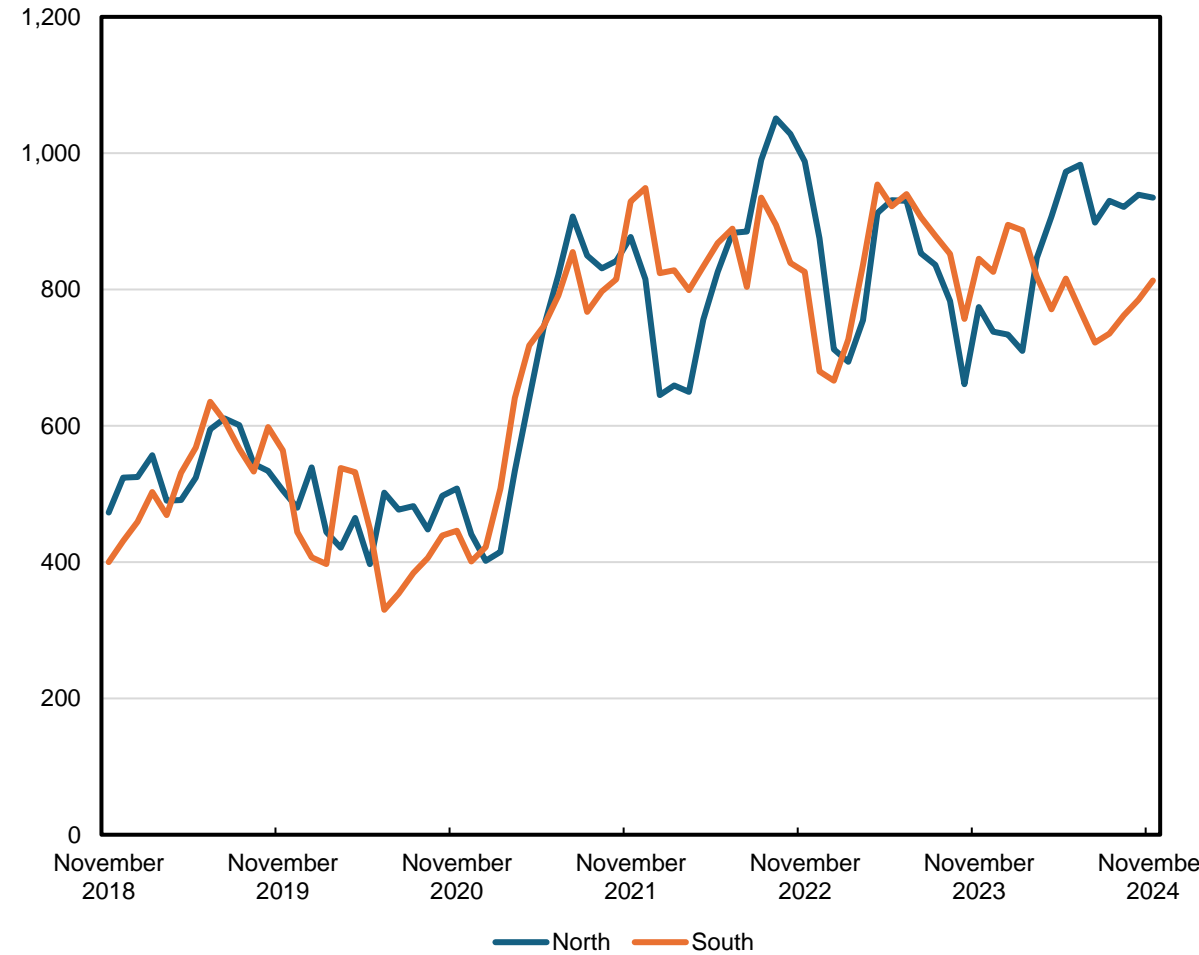


HELP WANTED ONLINE ADS BY REGION

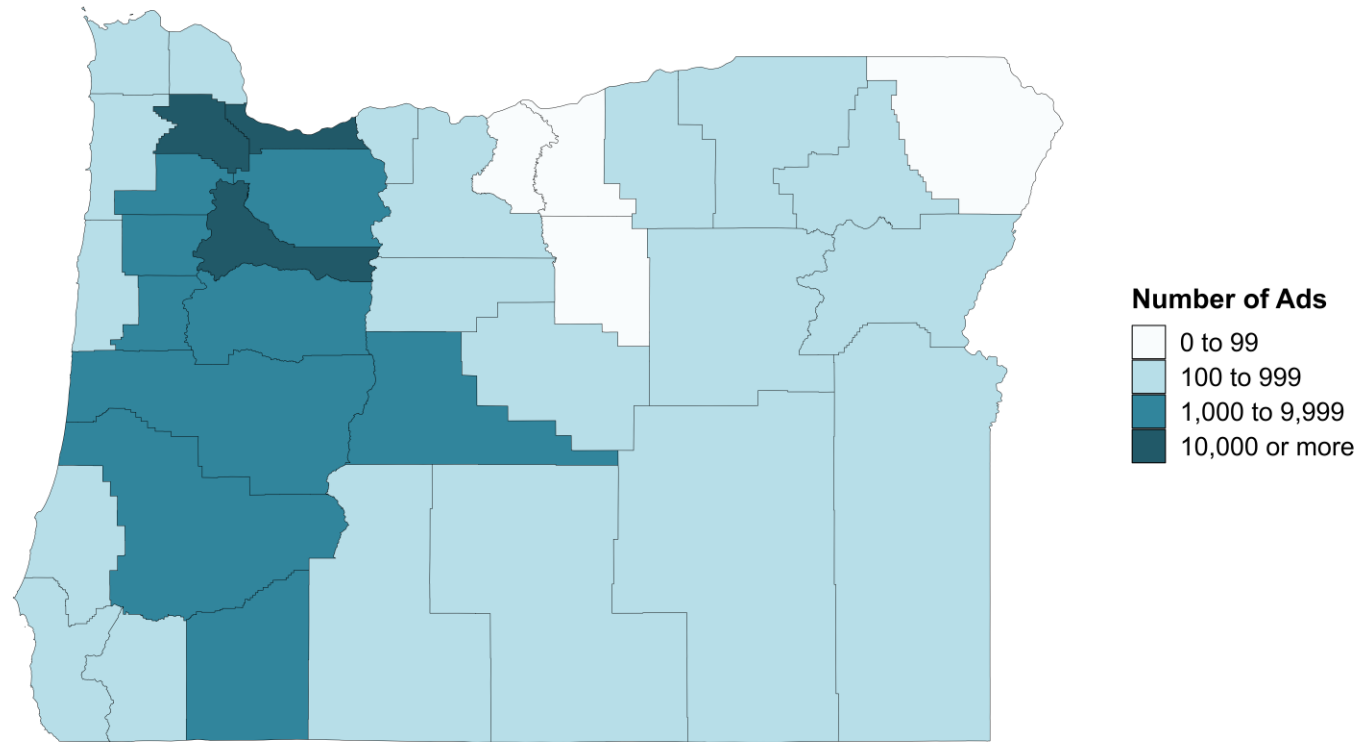
Central



North and South Central



Help Wanted Online Ads, November 2024 Not Seasonally Adjusted



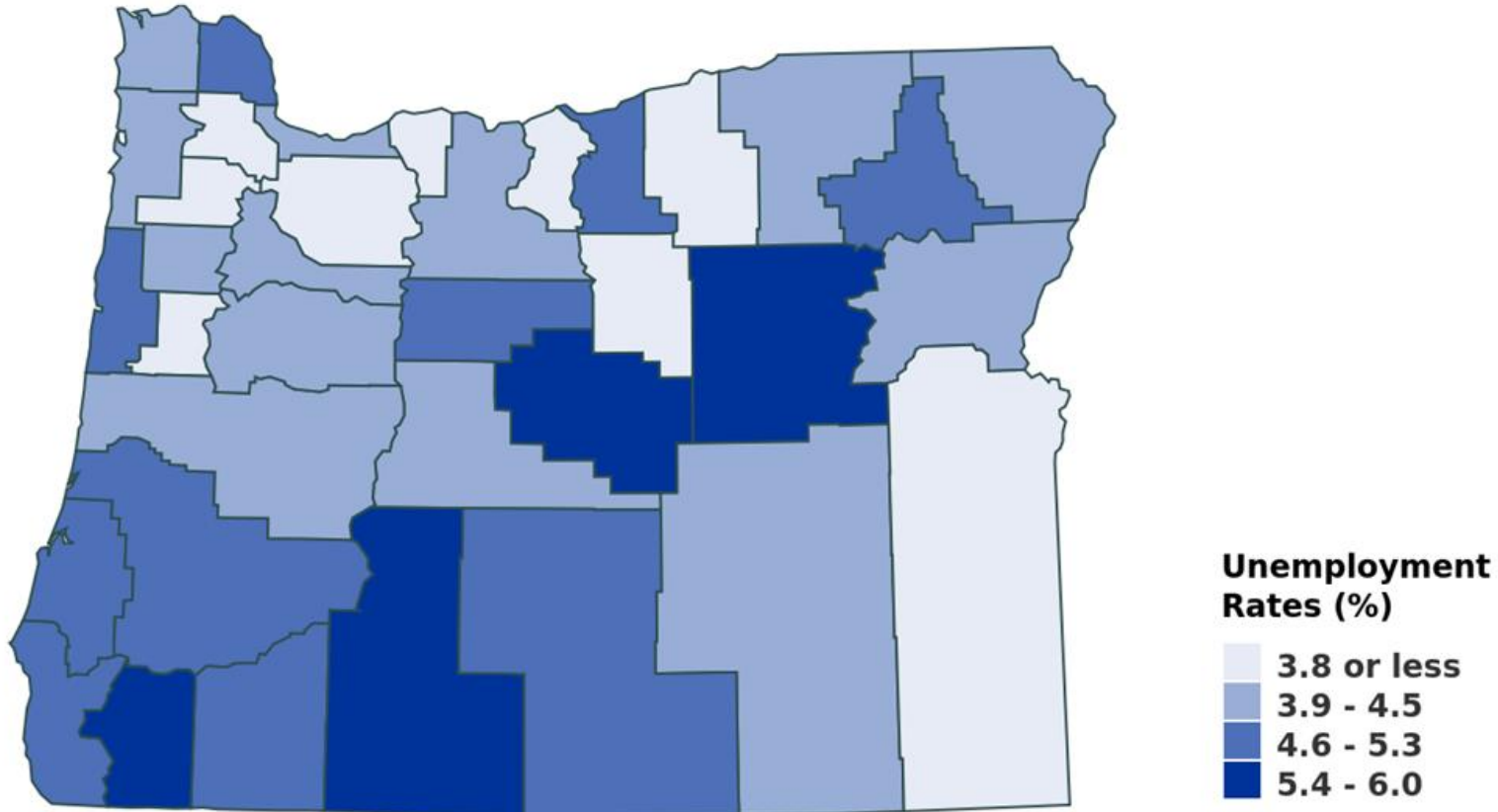
Source: Oregon Employment Department; The Conference Board Help Wanted OnLine® (HWOL)

WORKFORCE SUPPLY

OREGON UNEMPLOYMENT RATES BY COUNTY

Seasonally Adjusted Unemployment Rate

November 2024



Oregon Employment Department, Local Area Unemployment Statistics

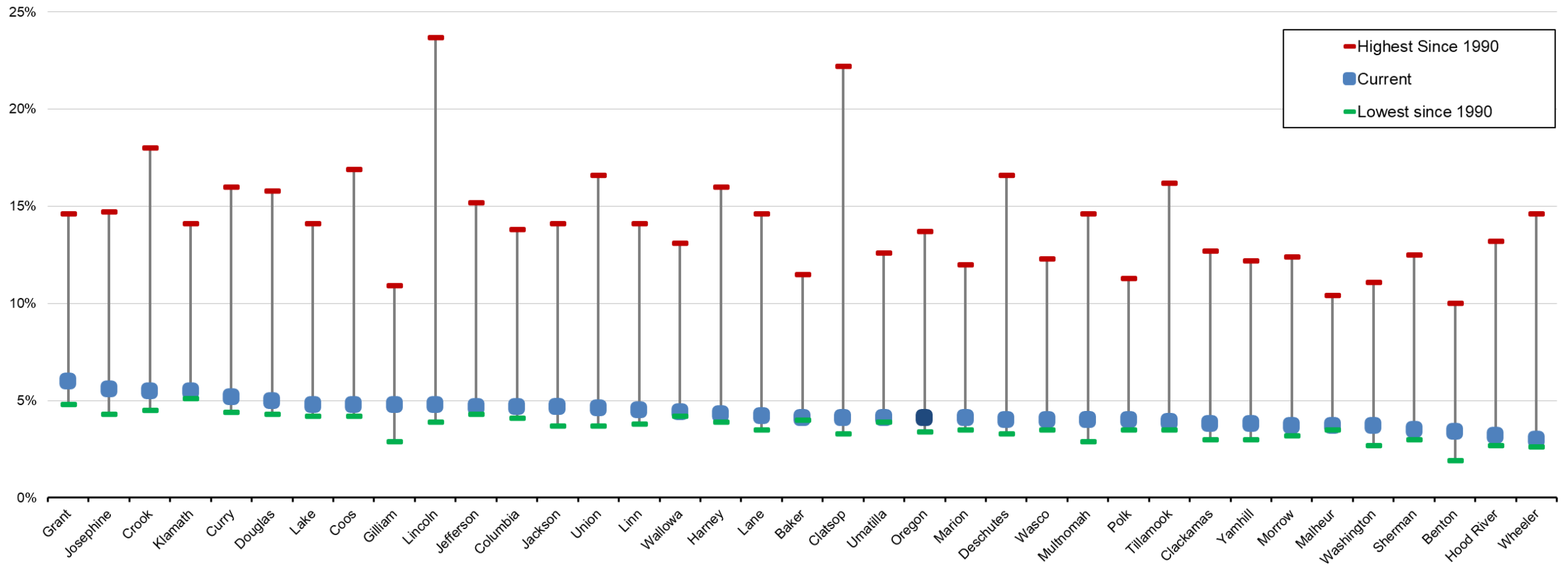
Unemployment rates decreased or remained unchanged in 28 of Oregon's 36 counties over the month. Rates rose for eight counties in November 2024.

Grant County had Oregon's highest seasonally adjusted unemployment rate at 6.0% in November.

Wheeler County registered the lowest unemployment rate (3.0%).

Unemployment Rates in Oregon Counties

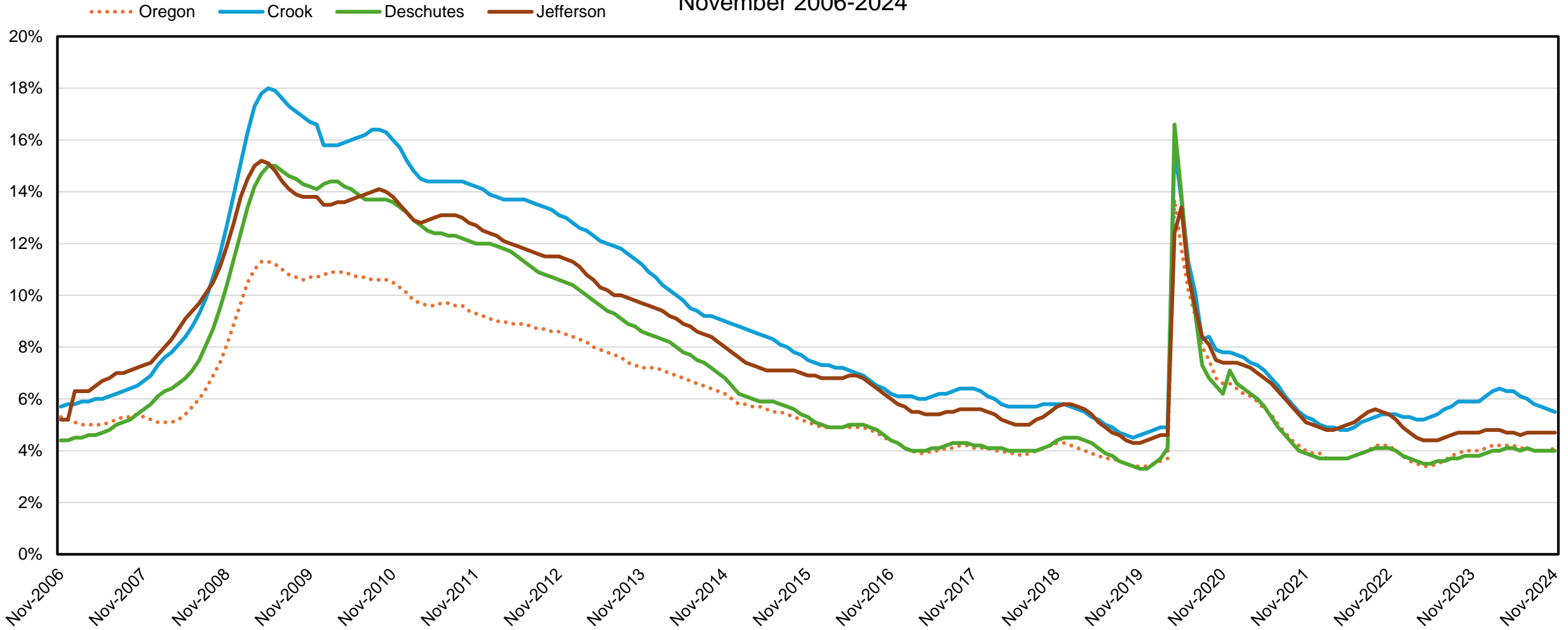
Current Rate (November 2024), Record High, and Record Low for Each County, Seasonally Adjusted



Source: Oregon Employment Department, Local Area Unemployment Statistics

UNEMPLOYMENT IN CENTRAL OREGON

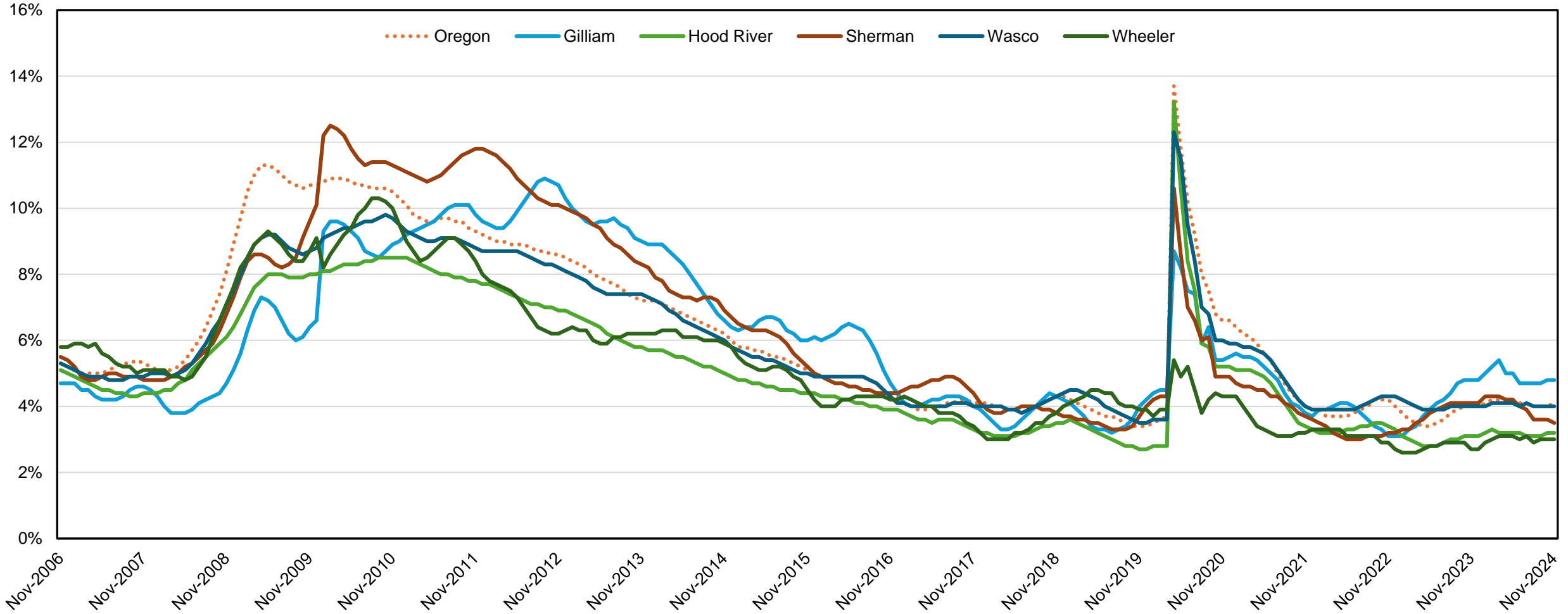
Central Oregon Unemployment Rates November 2006-2024



Source: Oregon Employment Department, Local Area Unemployment Statistics

UNEMPLOYMENT IN THE COLUMBIA GORGE

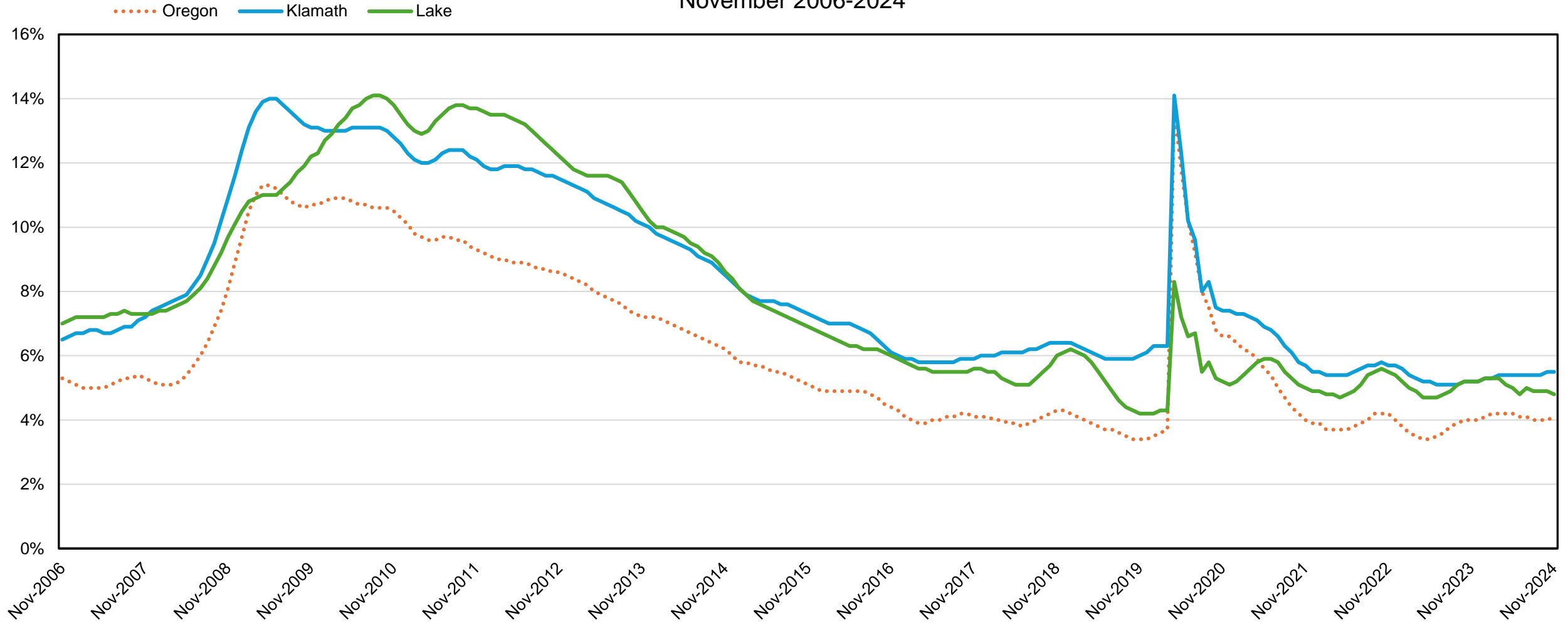
Columbia Gorge Unemployment Rates November 2006-2024



Source: Oregon Employment Department, Local Area Unemployment Statistics

UNEMPLOYMENT IN SOUTH CENTRAL

South Central Unemployment Rates November 2006-2024

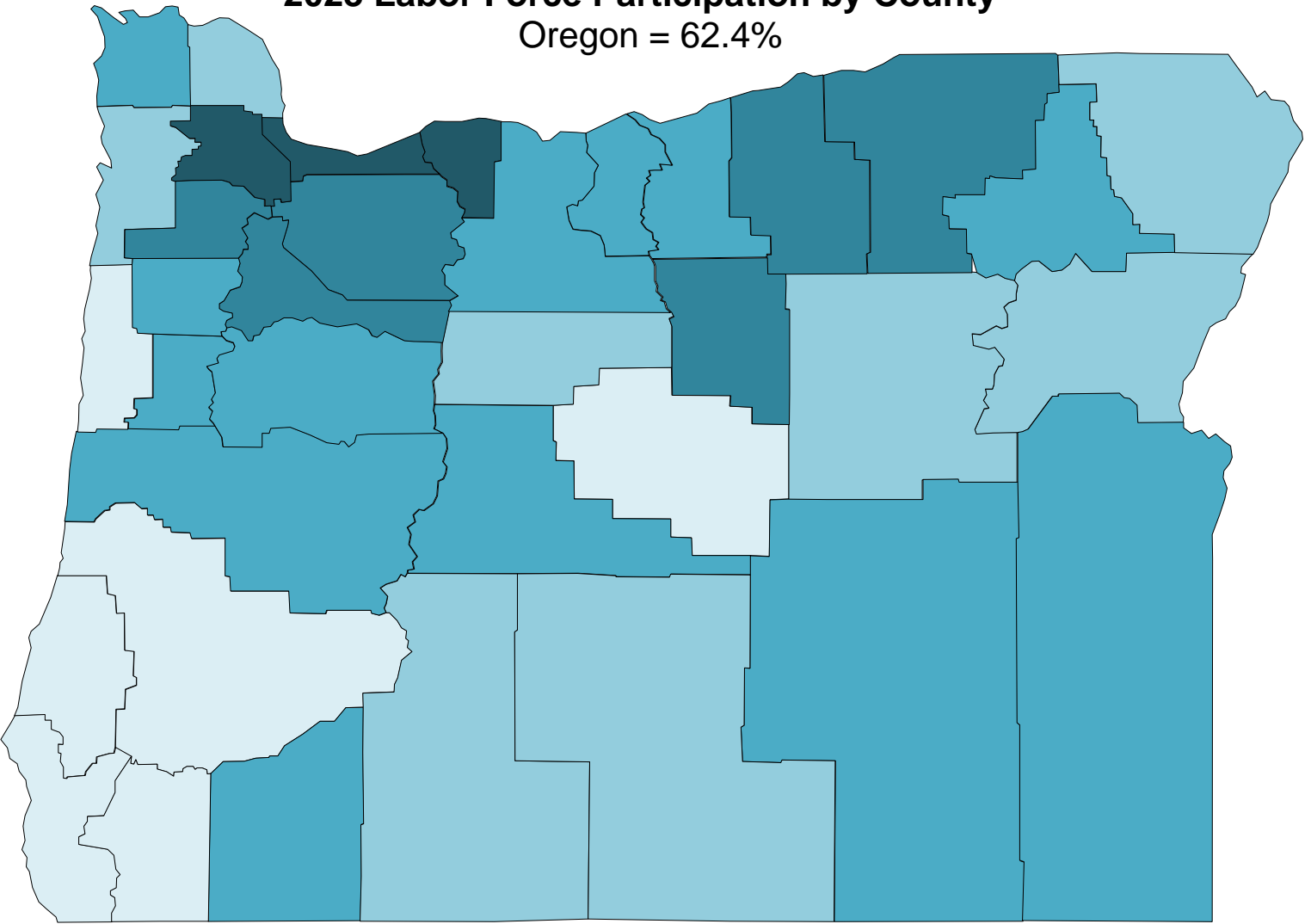


Source: Oregon Employment Department, Local Area Unemployment Statistics

LABOR FORCE PARTICIPATION RATES VARY WIDELY ACROSS OREGON'S COUNTIES.

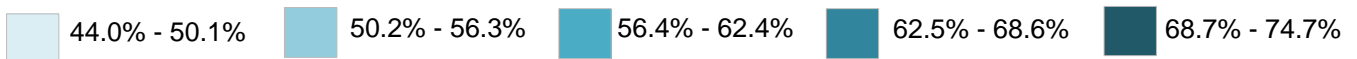
2023 Labor Force Participation by County

Oregon = 62.4%



High
Hood River County
74.7%

Low
Curry County
44.0%

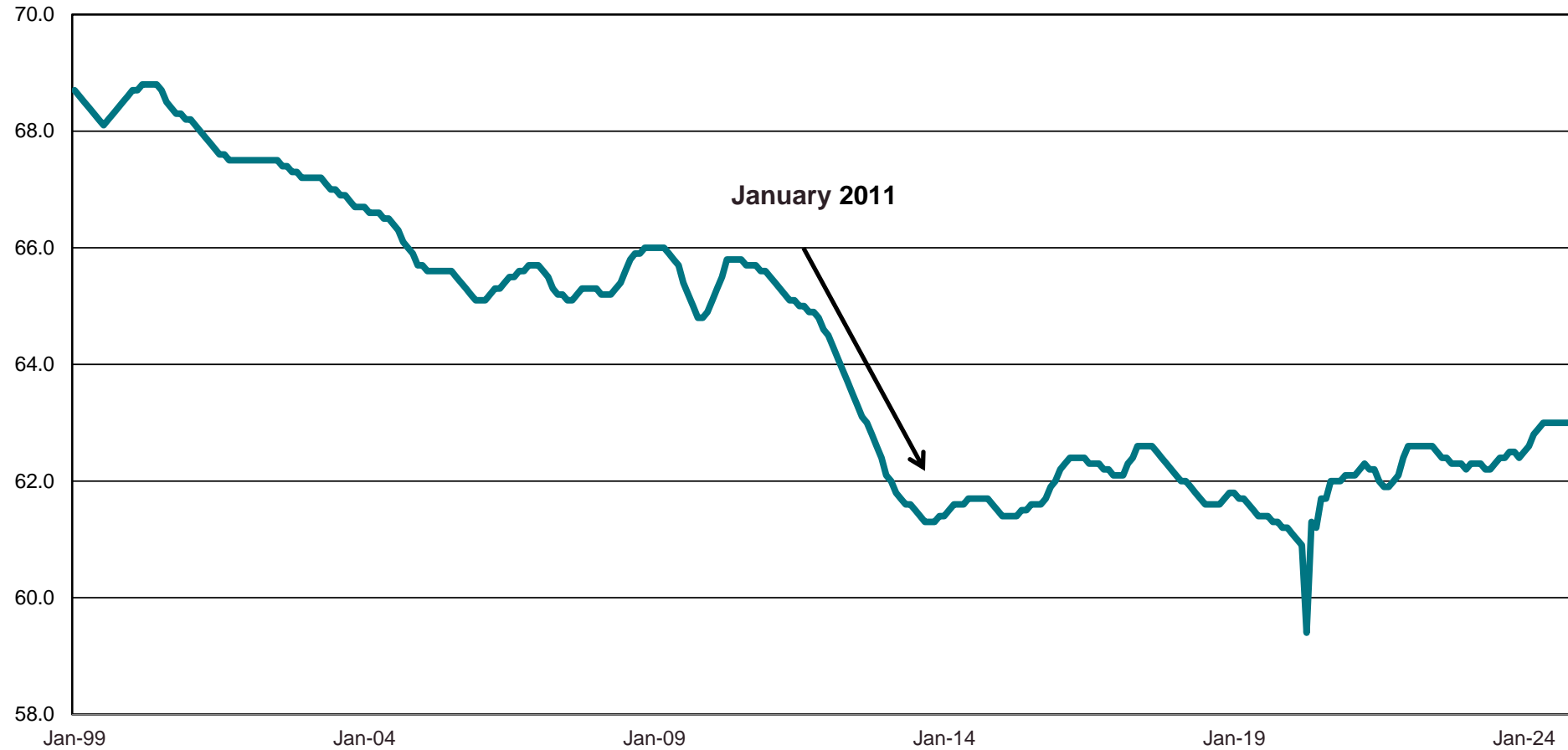


Source: Oregon Employment Department

OREGON'S LABOR FORCE PARTICIPATION RATE WAS 63.0% IN NOVEMBER.

Oregon's Labor Force Participation Rate

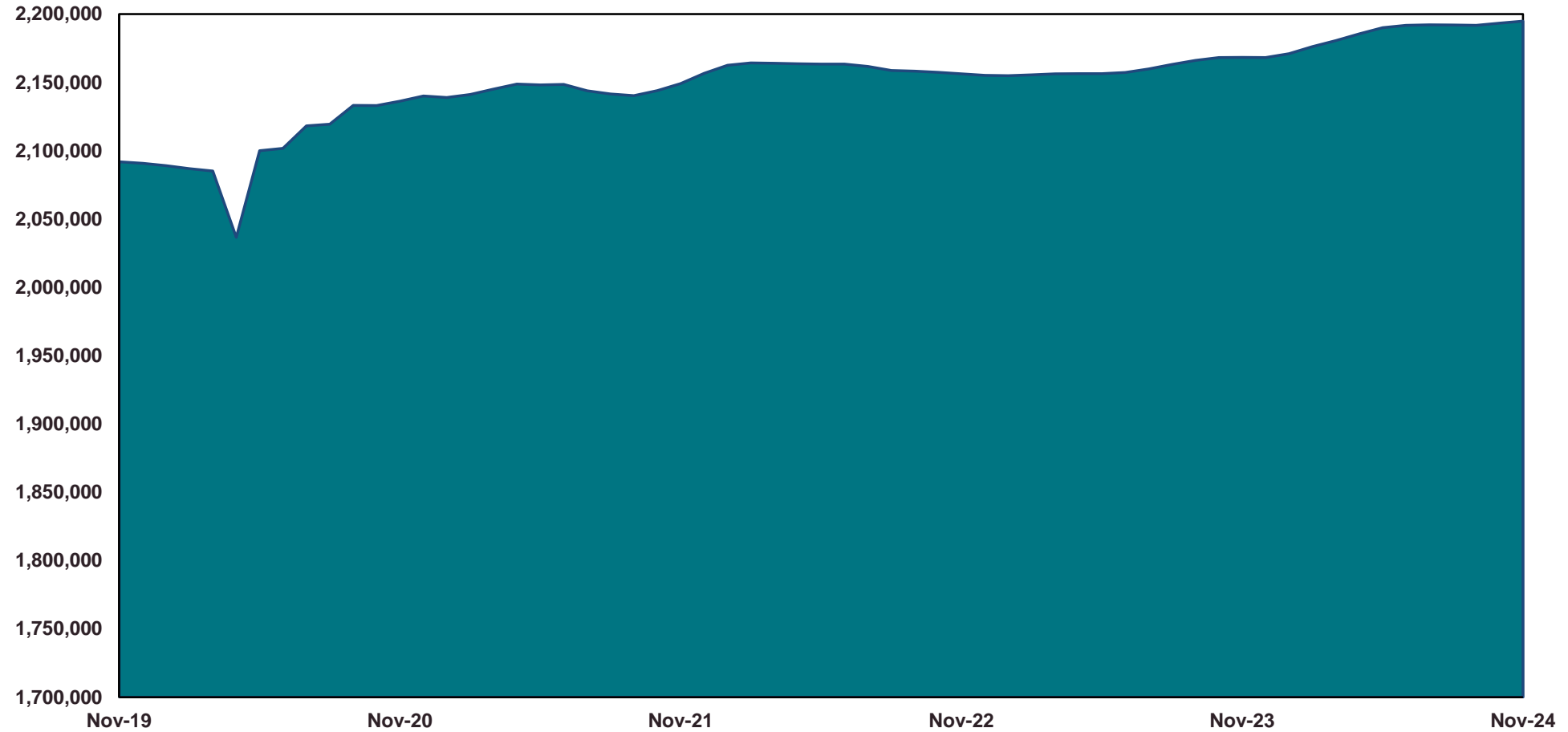
% of Population Ages 16+ in Labor Force, Seasonally Adjusted



Source: Oregon Employment Department, Local Area Unemployment Statistics

OREGON'S LABOR FORCE HAS BEEN STABLE IN RECENT MONTHS.

Oregon Civilian Labor Force, Seasonally Adjusted 2019 to Present

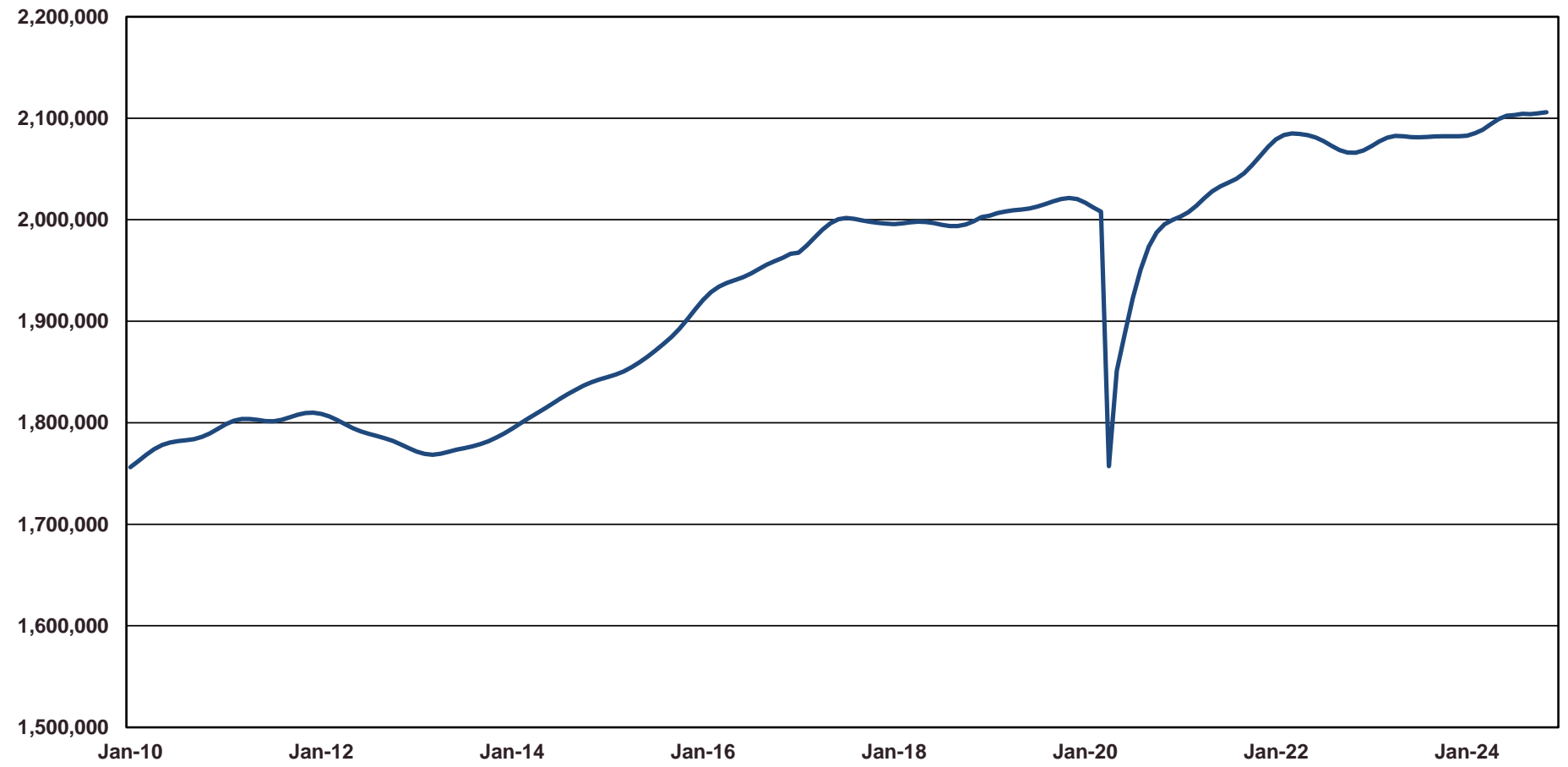


Source: Oregon Employment Department, Local Area Unemployment Statistics

TOTAL EMPLOYMENT HAS INCREASED SLIGHTLY IN RECENT MONTHS.

Total Employed, Oregon

Seasonally Adjusted, 2010 to Present



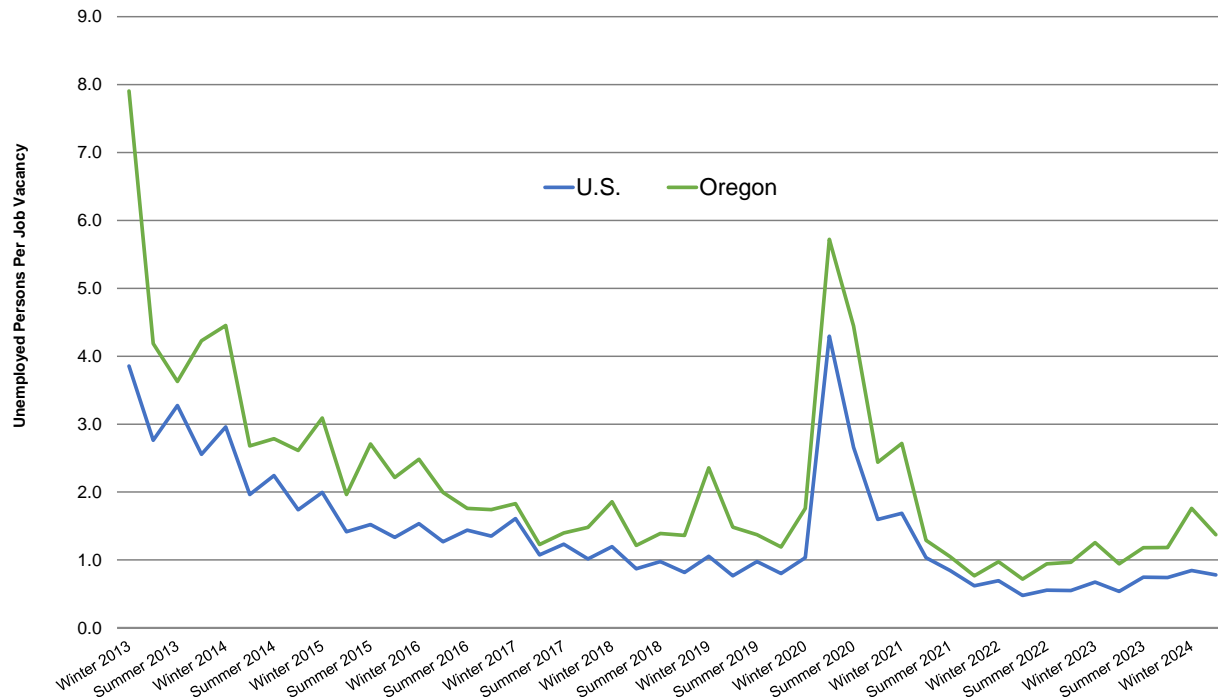
Includes farm jobs and the self-employed, based on place of residence. It includes Oregonians who work – physically or remotely – in Washington or elsewhere.

Source: Oregon Employment Department, Local Area Unemployment Statistics

(This is a different measure than total nonfarm employment)

AS BOTH UNEMPLOYMENT AND VACANCIES DROPPED IN THE SPRING, THE UNEMPLOYED TO JOB VACANCY RATIO IN OREGON DECREASED.

U.S. and Oregon Unemployed to Job Vacancy Ratios Still Low after Spring 2020 Peak
(Job Openings with Private Employers, 2013-2024)



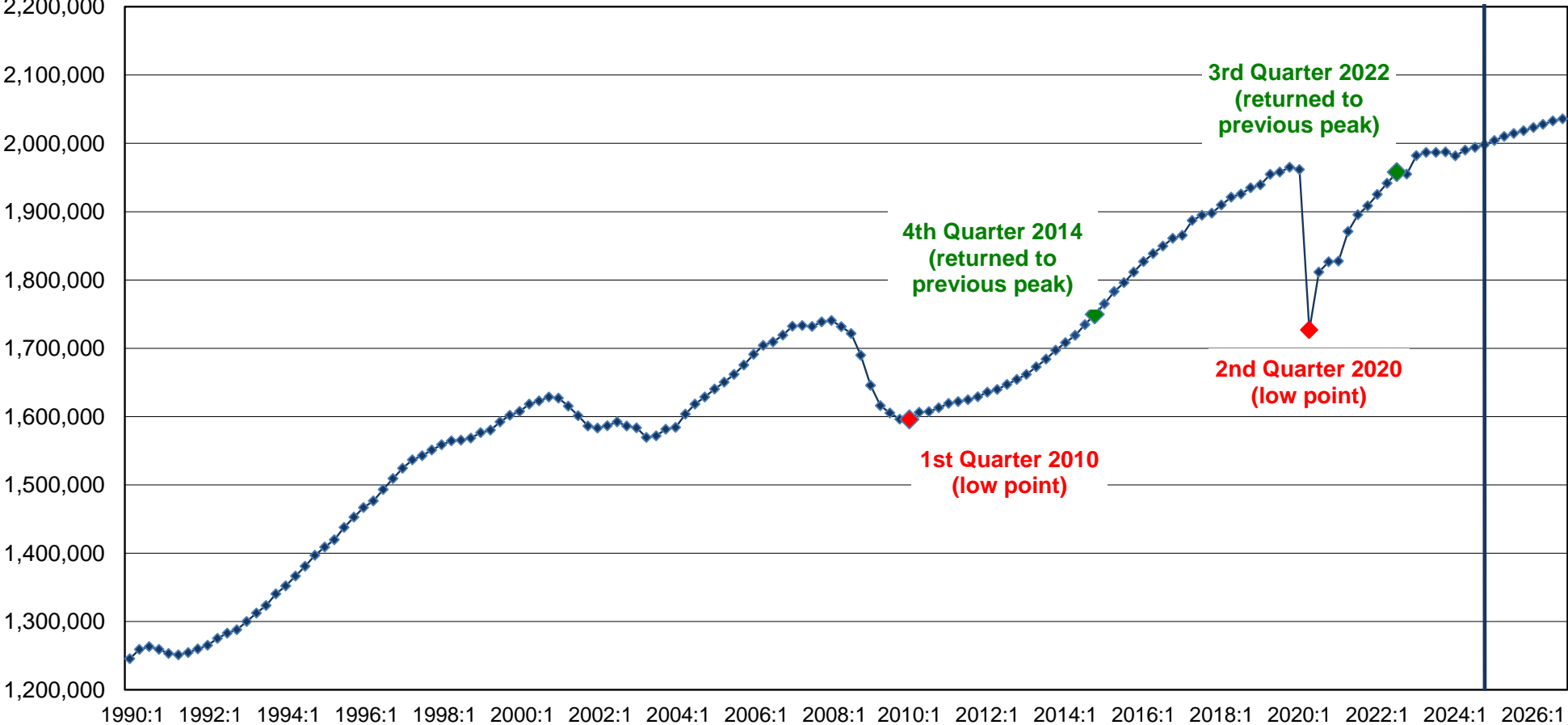
Source: Oregon Employment Department

The U.S. ratio was 0.8 in April 2024, its 12th straight quarter below 1.0. That means there have been more job openings than unemployed people in the U.S for three years.

Oregon had about three unemployed people for every two job openings in spring 2024.

PROJECTED GROWTH

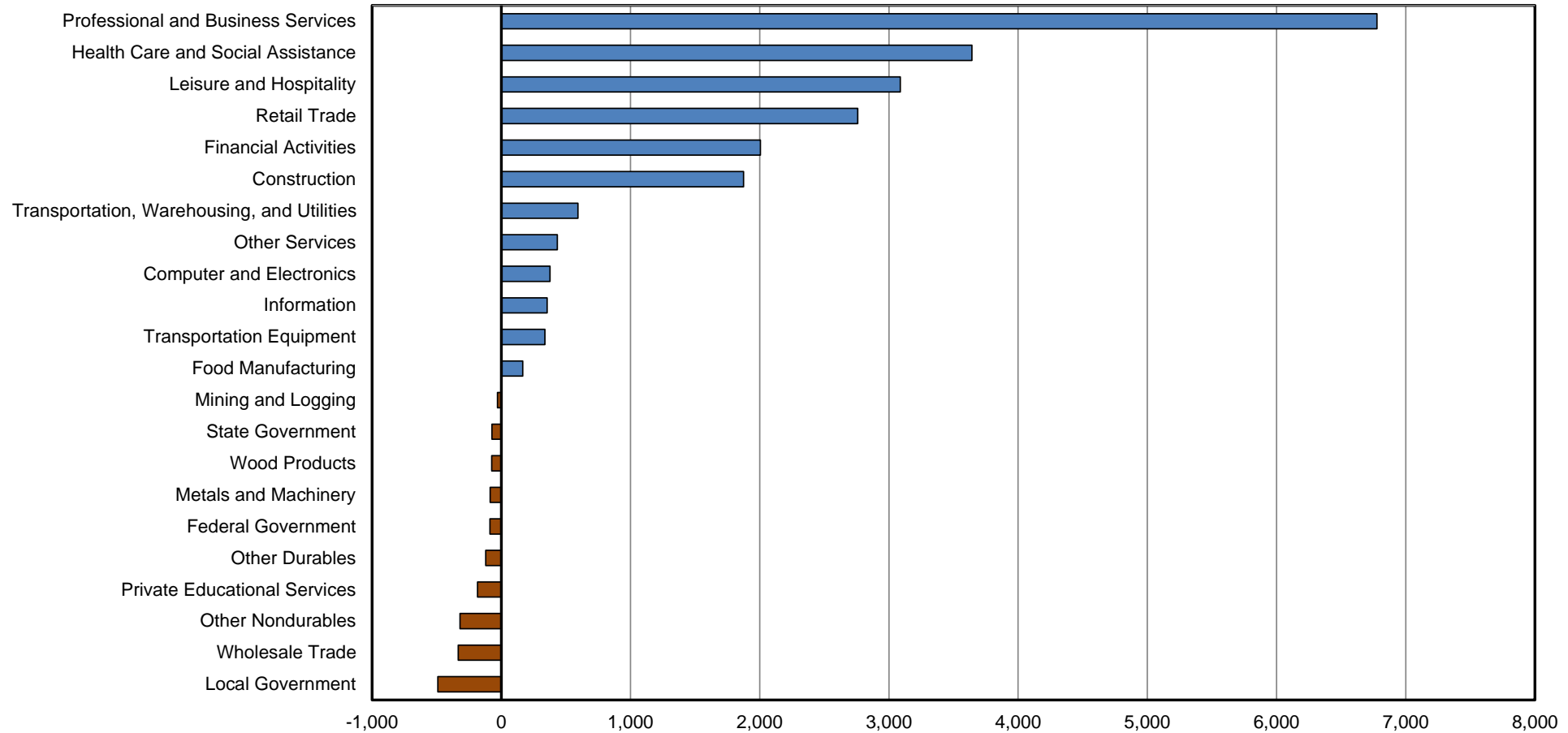
Oregon Nonfarm Payroll Employment Quarterly History and Projection, 1990-2026



Source: Office of Economic Analysis, Department of Administrative Services, December 2024

OEA EXPECTS OREGON TO GAIN ABOUT 20,600 JOBS IN THE NEXT 12 MONTHS.

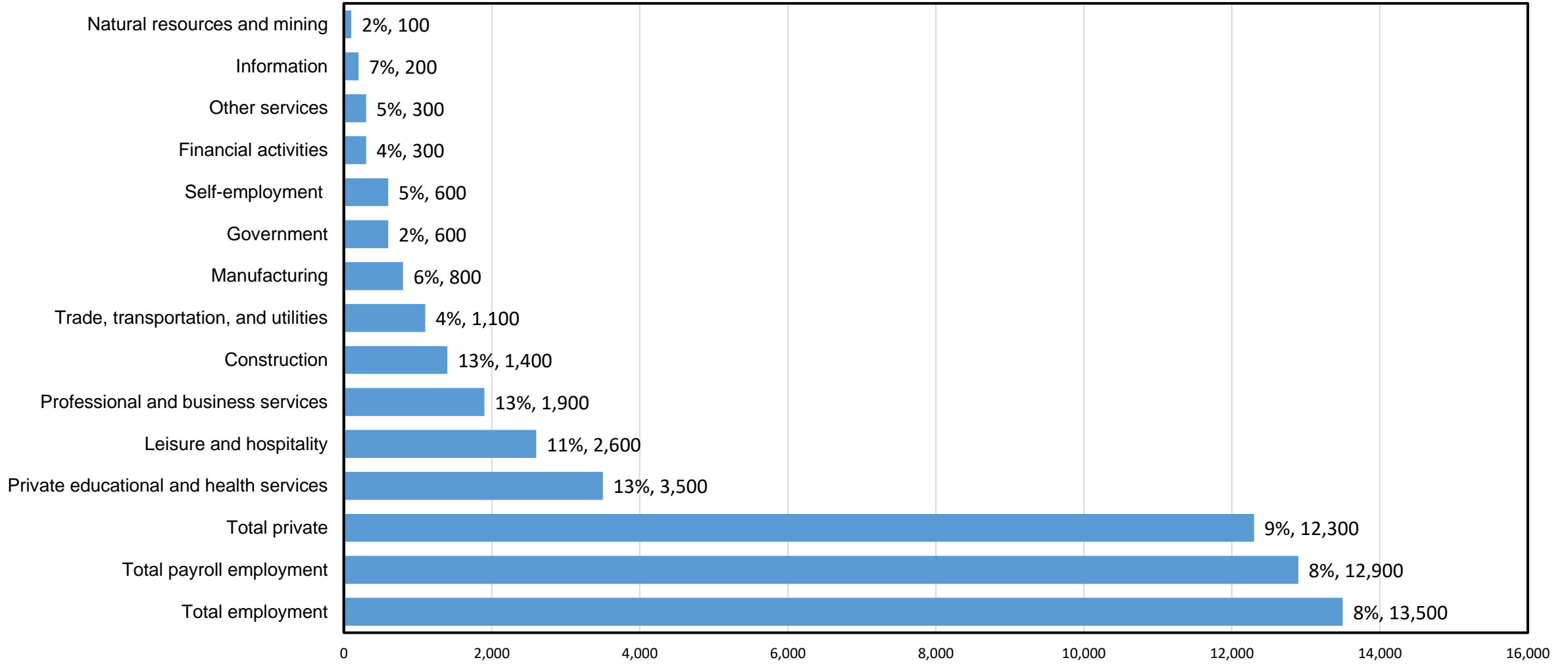
Expected Job Changes by Industry Sector Over The Year (4Q2024 - 4Q2025)



Source: Oregon Employment Department analysis using Oregon Office of Economic Analysis Forecast, December 2024

OED EXPECTS TOTAL EMPLOYMENT TO GROW 8% BY 2033

East Cascades Industry Employment Projections, 2023-2033



Source: Oregon Employment Department

Thank You!

Please scan the QR code for a short survey.



ANDREW GRIMOLDBY, ECONOMIST 1

ANDREW.J.GRIMOLDBY@EMPLOY.OREGON.GOV

JEFF MCALLISTER, ECONOMIST 1

JEFF.S.MCALLISTER@EMPLOY.OREGON.GOV

SIGN UP FOR THE LATEST WORKFORCE AND ECONOMIC RESEARCH

WWW.QUALITYINFO.ORG/SUBSCRIBE