

Employment Projections in Oregon and the Mid-Willamette Valley

Chemeketa Board of Education
January 10, 2025

HAVE YOU BEEN ASKED TO PARTICIPATE IN A BUREAU OF LABOR STATISTICS (BLS) SURVEY? *PLEASE DO!*

BLS survey information is gathered to create data for businesses, jobseekers, workers and policy-makers about the economy including:

Employment*	Unemployment*	Occupational Wages*
Job vacancies*	Productivity	Occupational Employment*
Consumer spending patterns	Workplace injuries	Compensation
Long-term employment projections*	Employer-provided benefits	Price movements

** Collected and produced by Oregon Employment Department*

Your response is vital to ensuring accurate, complete, and unbiased data that is representative of the people and businesses in Oregon and the United States.

Your confidential responses are protected by federal and state law and strict security policies that prohibit us from releasing any information that could reveal the identity of you or your business without your consent.

Thank you for helping us track the Oregon economy!

KEY FACTS FROM RECENT NEWS RELEASE

Oregon's unemployment rate was 4.1% in November and 4.0% in October.

- Oregon's monthly unemployment rate has been between 4.0% and 4.2% for 14 months.
- The U.S. unemployment rate was 4.2% in November and 4.1% in October.

Oregon employers added 5,100 jobs to nonfarm payrolls in November.

- November gains were largest in private health care and social assistance (+2,300 jobs) and construction (+2,100).
- Declines were largest in leisure and hospitality (-700 jobs).

Nonfarm payroll employment added 29,100 jobs over the past year, a gain of 1.5%.

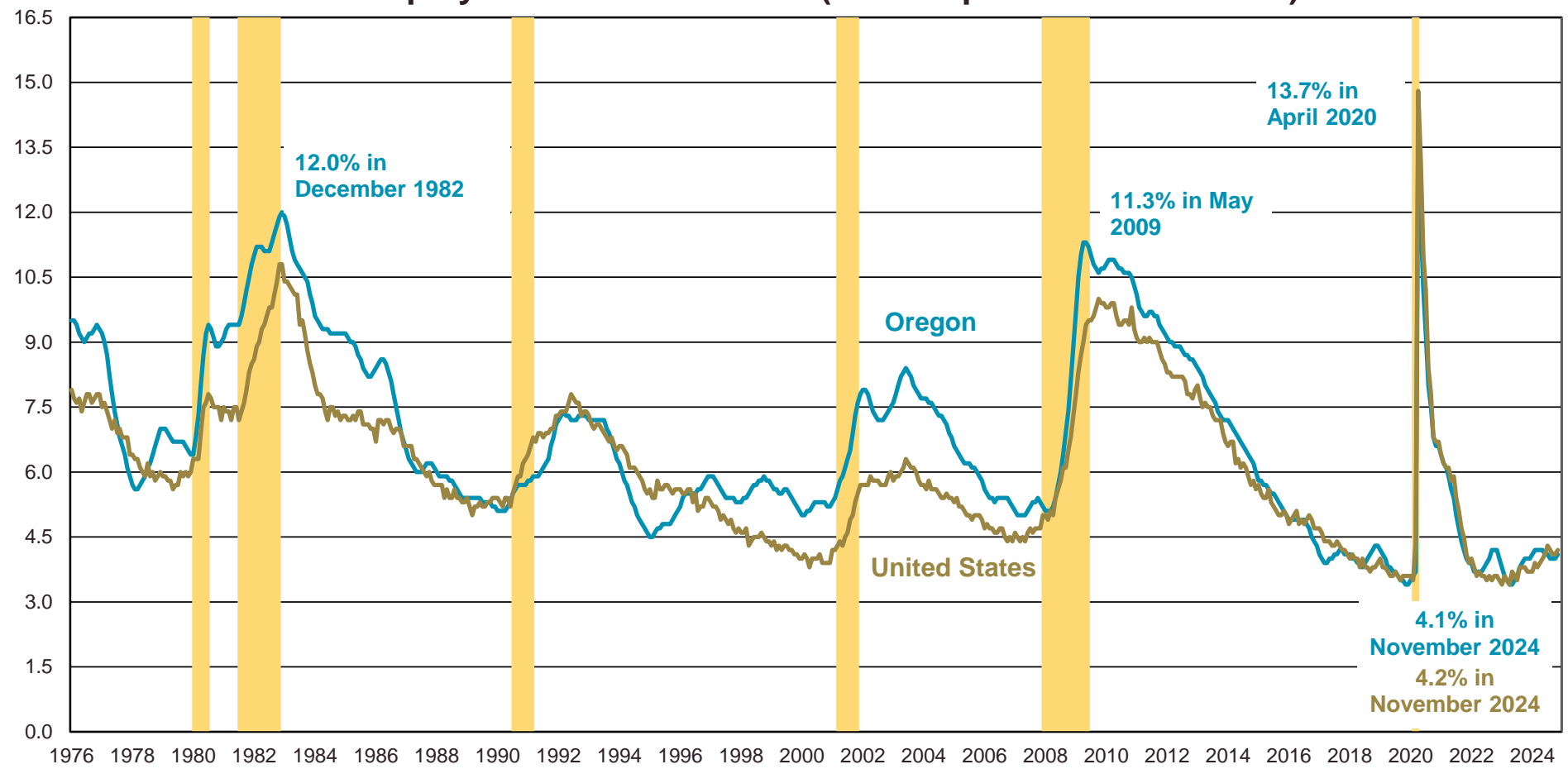
- The private sector gained 22,200 jobs (1.3%) over the past year.
- Gains were concentrated in private health care and social assistance (+17,500 jobs, +6.0%).

UNEMPLOYMENT

Local Area Unemployment Statistics (LAUS)
and Current Population Survey (CPS)

OREGON'S UNEMPLOYMENT RATE WAS 4.1% IN NOVEMBER.

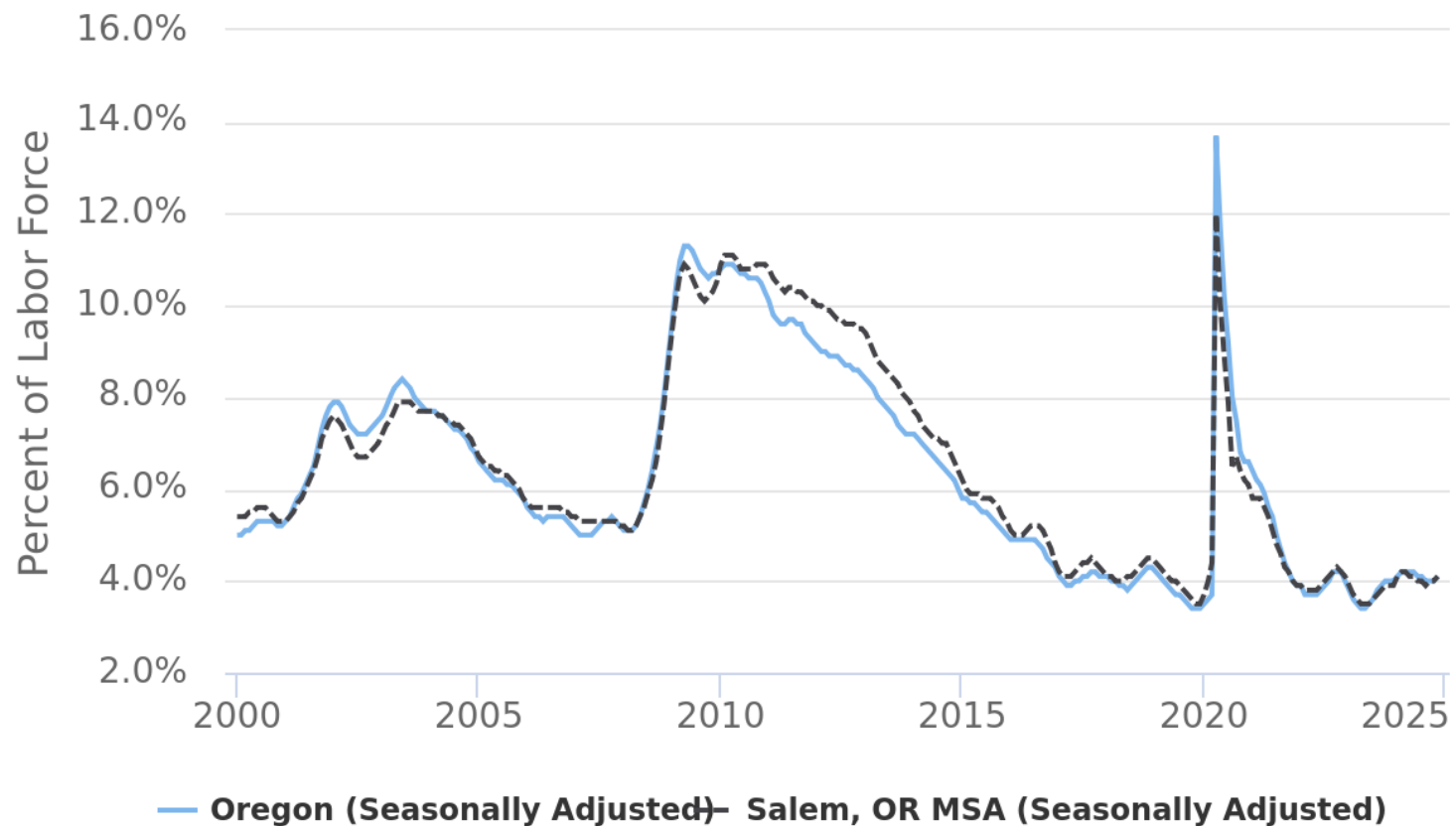
Oregon's Unemployment Rate Was 4.1% in November 2024 Unemployed % of Labor Force (Bars Represent Recessions)



Source: Oregon Employment Department and National Bureau of Economic Research

SALEM'S RATE OF 4.1% IN NOVEMBER IS SIMILAR TO A YEAR AGO WHEN THE RATE WAS 3.9%.

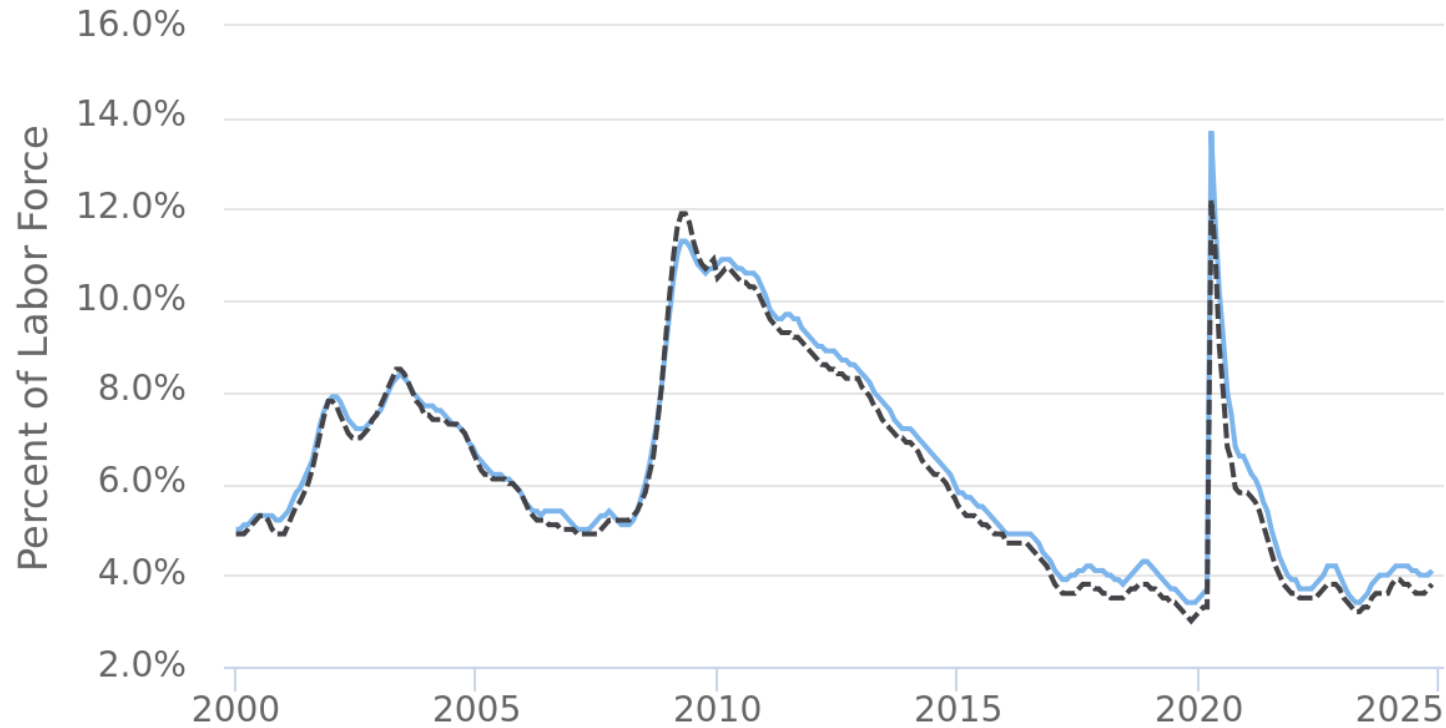
Unemployment Rate



Source: Oregon Employment Department Qualityinfo.org

YAMHILL COUNTY'S RATE OF 3.8% IS SIMILAR TO A YEAR AGO WHEN THE RATE WAS 3.6%.

Unemployment Rate

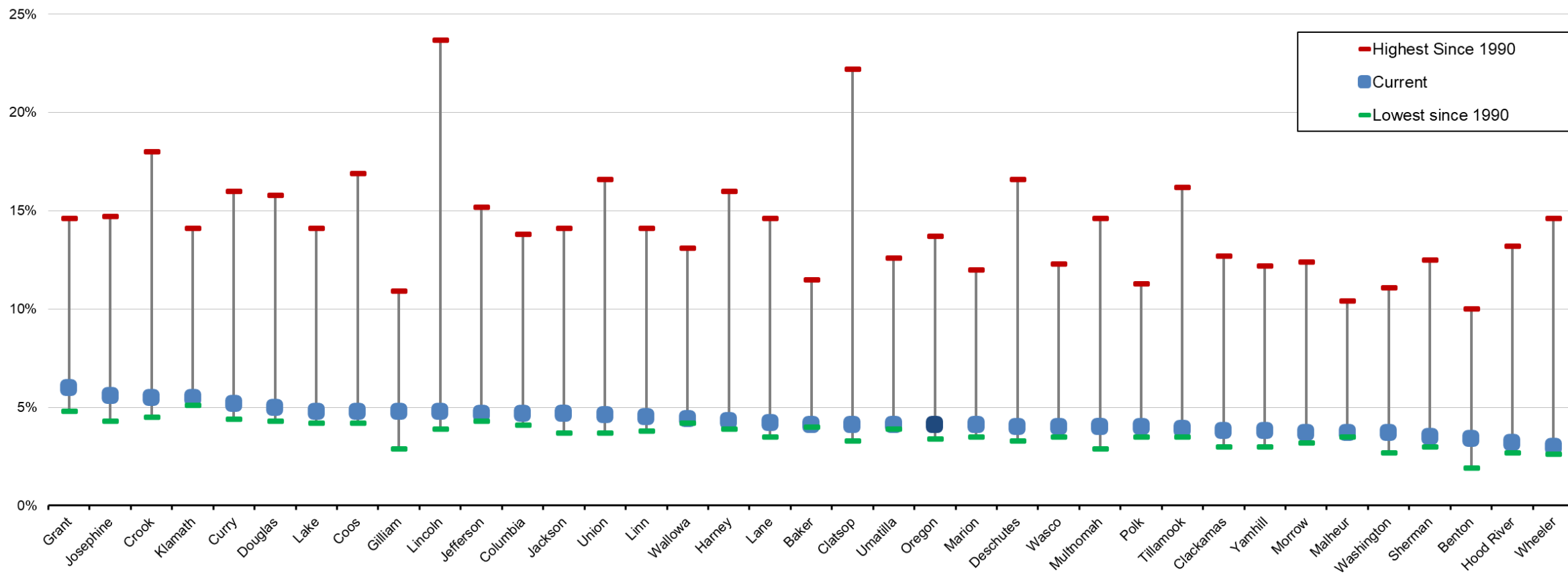


— Oregon (Seasonally Adjusted) — Yamhill County (Seasonally Adjusted)

Source: Oregon Employment Department Qualityinfo.org

Unemployment Rates in Oregon Counties

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

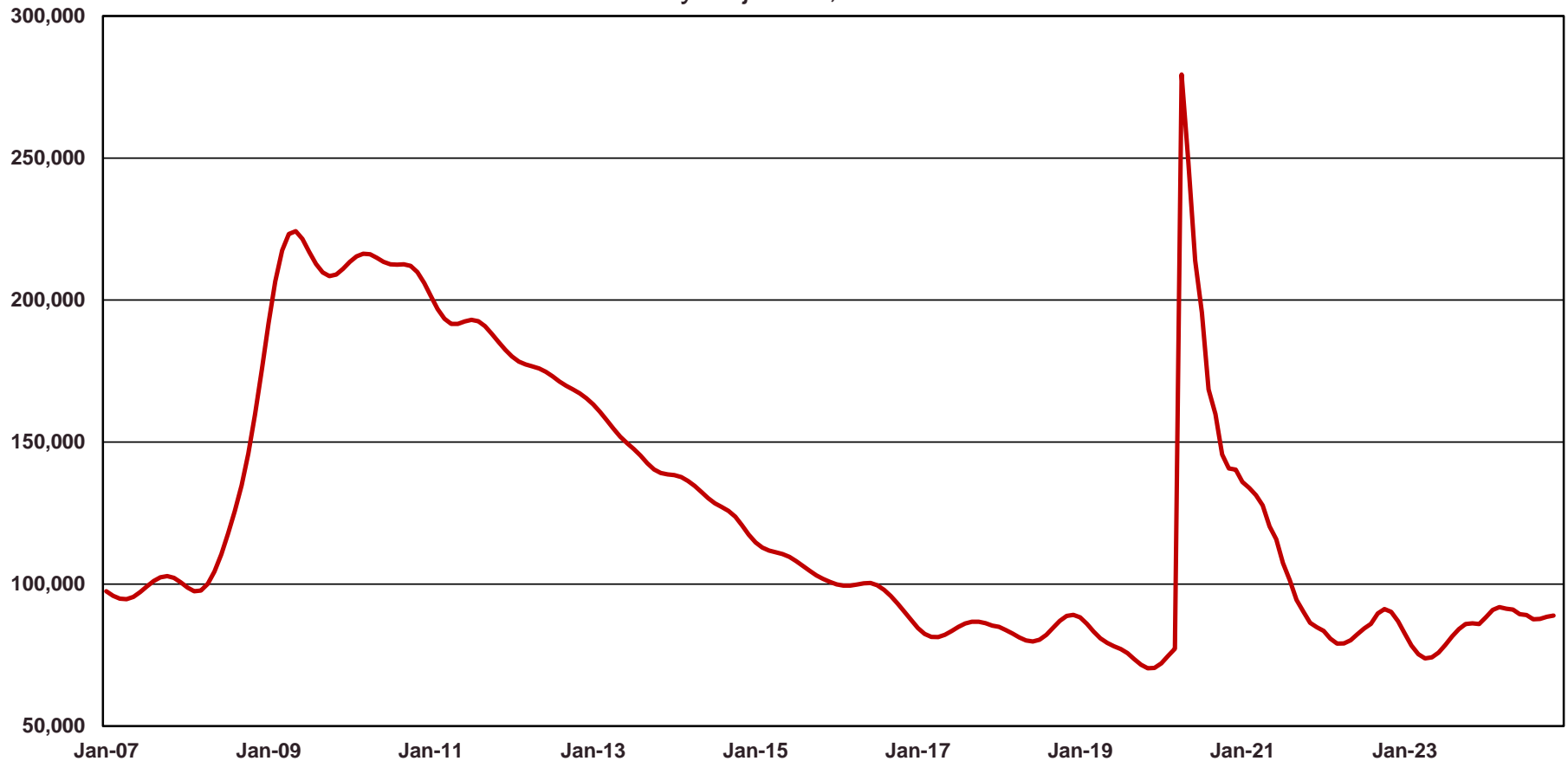


Source: Oregon Employment Department, Local Area Unemployment Statistics

THE NUMBER OF UNEMPLOYED OREGONIANS INCREASED BY 440 IN NOVEMBER.

Unemployed Persons, Oregon Statewide

Seasonally Adjusted, 2007 to Present



Seasonally Adjusted Unemployment:

Pre-COVID Low
Nov 2019: 70,400

Highest
April 2020: 279,400

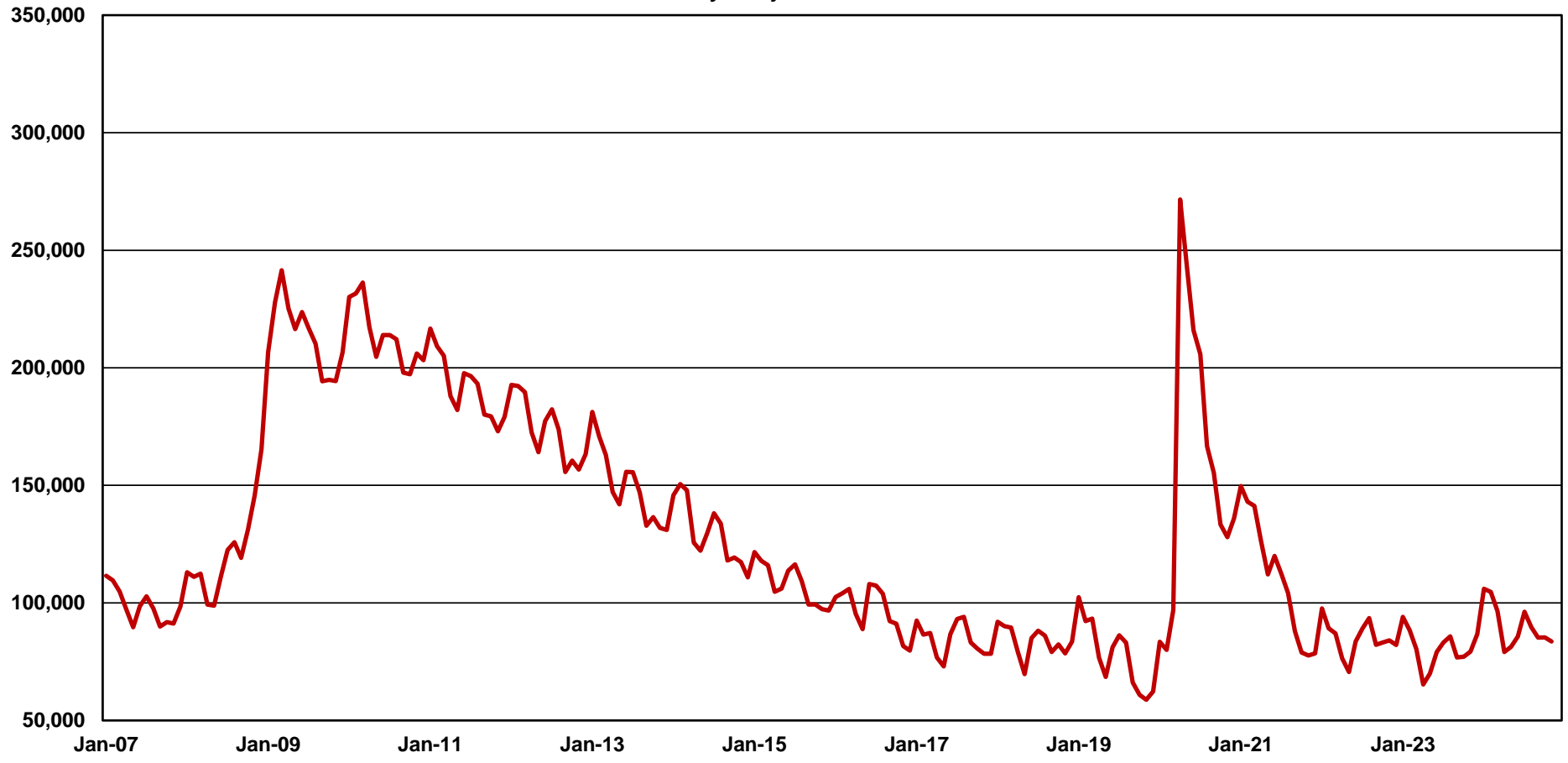
Current
Nov 2024: 88,900

Source: Oregon Employment Department, Local Area Unemployment Statistics

THE NUMBER OF UNEMPLOYED OREGONIANS REMAINS RELATIVELY LOW.

Unemployed Persons, Oregon Statewide

Not Seasonally Adjusted, 2007 to Present



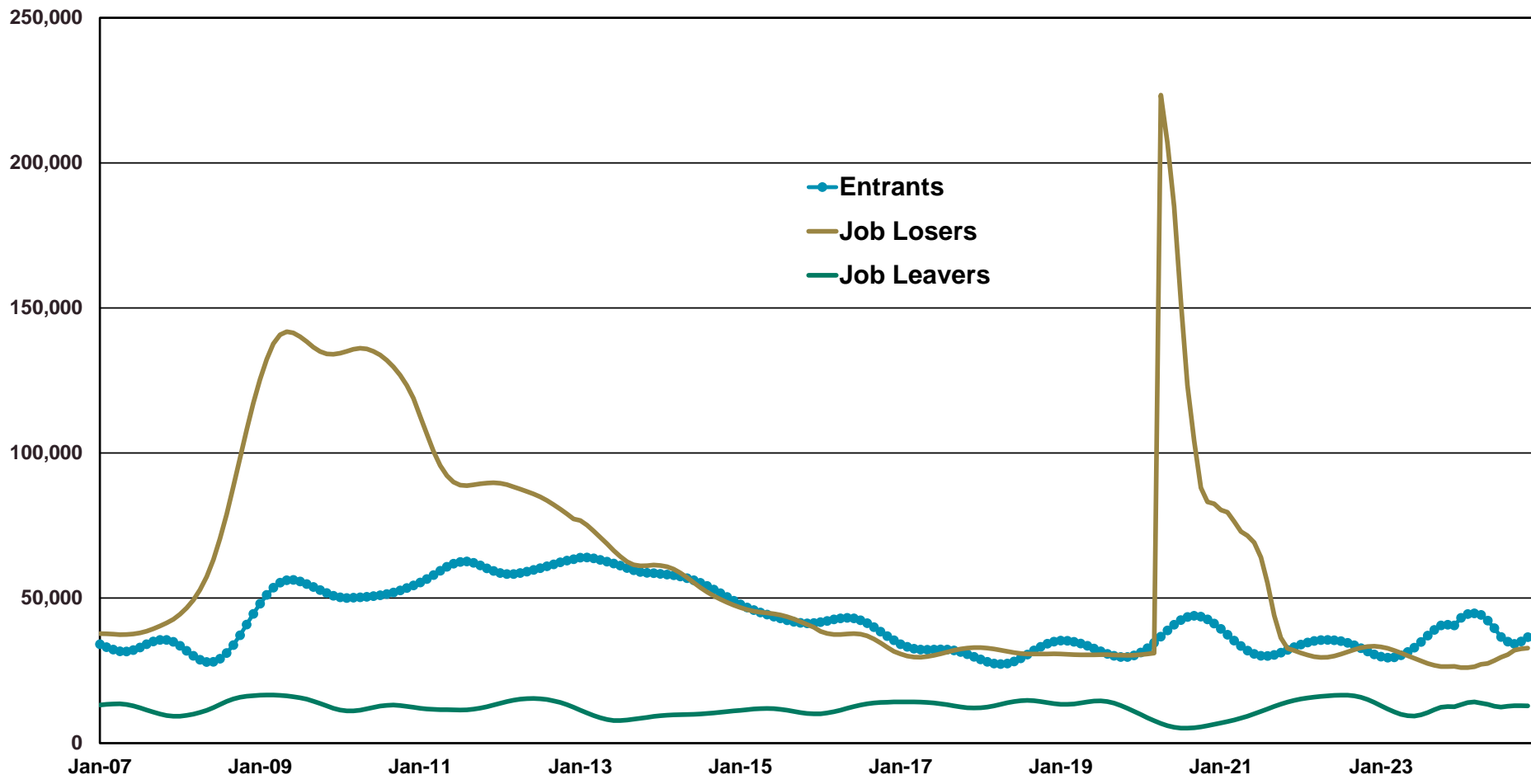
Number of Unemployed in November (not adjusted):

- 2018: 78,500
- 2019: 58,800
- 2020: 128,000
- 2021: 77,600
- 2022: 84,000
- 2023: 79,300
- 2024: 83,600

Source: Oregon Employment Department, Local Area Unemployment Statistics

WHY ARE OREGONIANS UNEMPLOYED?

Oregon Unemployment by Reason [Trend]



New or returning to the workforce
36,600 (44%)

Lost job
32,800 (40%)

Left job voluntarily
12,900 (16%)

Source: Oregon Employment Department, Current Population Survey

DEFINITION OF UNEMPLOYED

To be counted as unemployed (in the regularly used definition), an individual must be age 16 or older, not on active duty in the military, not in an institution, and:

- Not employed
- Available for work
- Making specific efforts to find employment within the last four weeks.

Note: Whether or not an individual has applied for, is receiving, or has ever received unemployment insurance benefits is not a factor in the statistical definition of being unemployed.

INPUTS TO OREGON'S UNEMPLOYMENT RATE CALCULATION

Labor Force data from the Current Population Survey

- Around 1,100 households sampled in Oregon

Information from Unemployment Insurance system

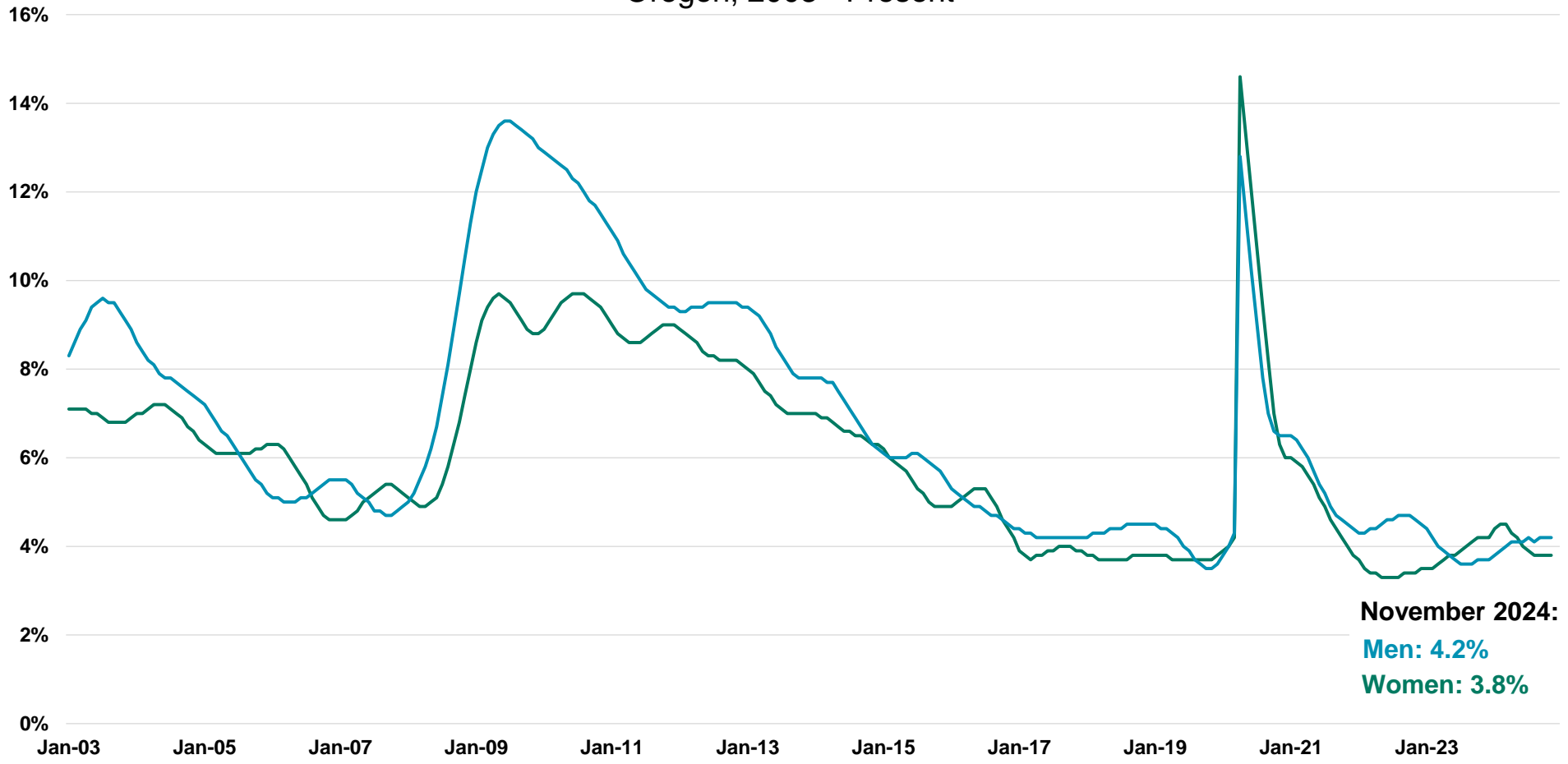
- A count of individuals claiming a week of benefit payments

Nonfarm Payroll Employment numbers from Current Employment Statistics Survey

- 7,600 businesses sampled in Oregon

THE UNEMPLOYMENT RATE FOR WOMEN IS LOWER THAN FOR MEN IN OREGON.

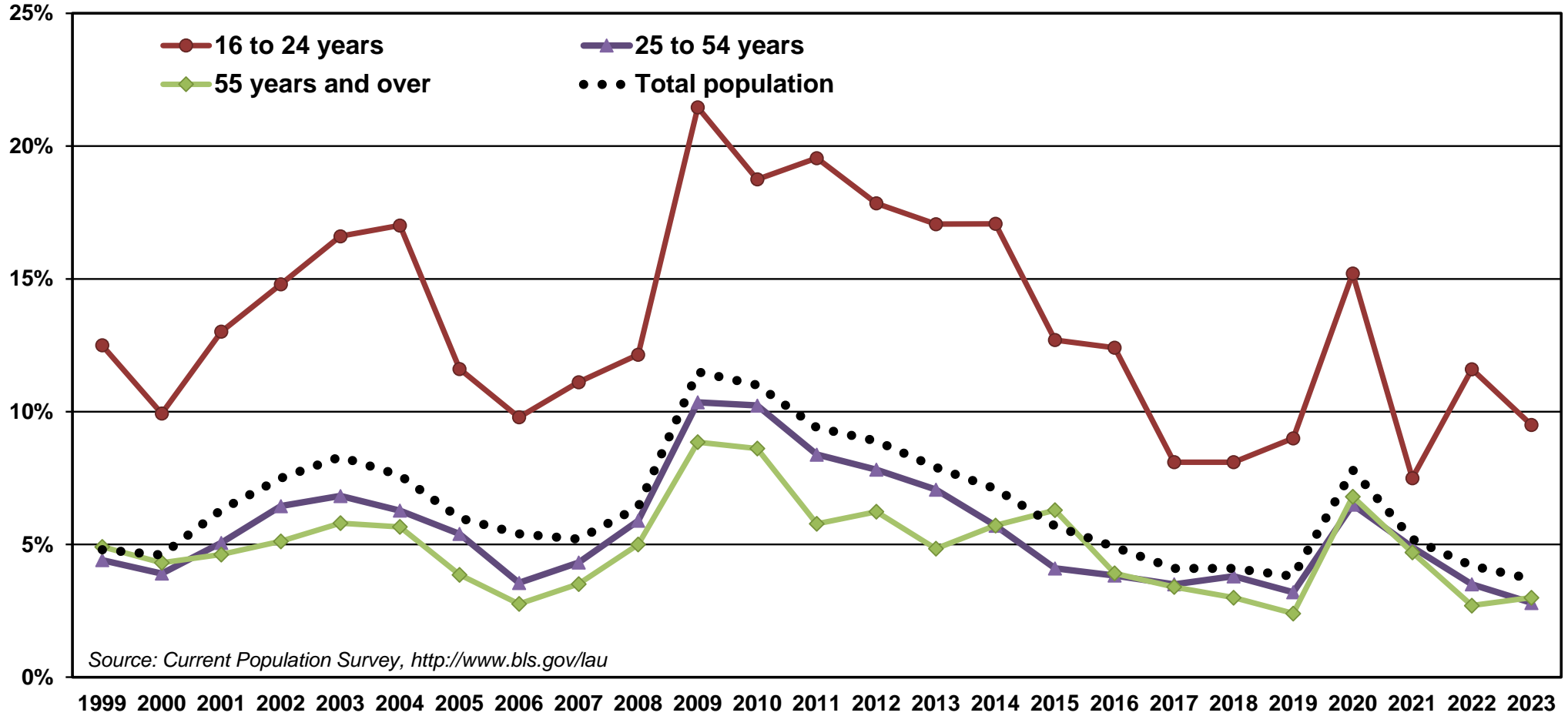
Monthly Unemployment Rates by Gender Oregon, 2003 - Present



Source: Oregon Employment Department, Current Population Survey

UNEMPLOYMENT RATES WERE RELATIVELY LOW FOR EACH AGE GROUP IN 2023.

Average Annual Unemployment by Age Category Oregon, 1999-2023



Slowing Population, Labor Force, and Job Growth in Oregon

Updated: June 12, 2024

THE WORKFORCE CONTINUES AGING, IN OREGON AND THE U.S.

Workers Ages 55+ Could Be Within a Decade of Retirement

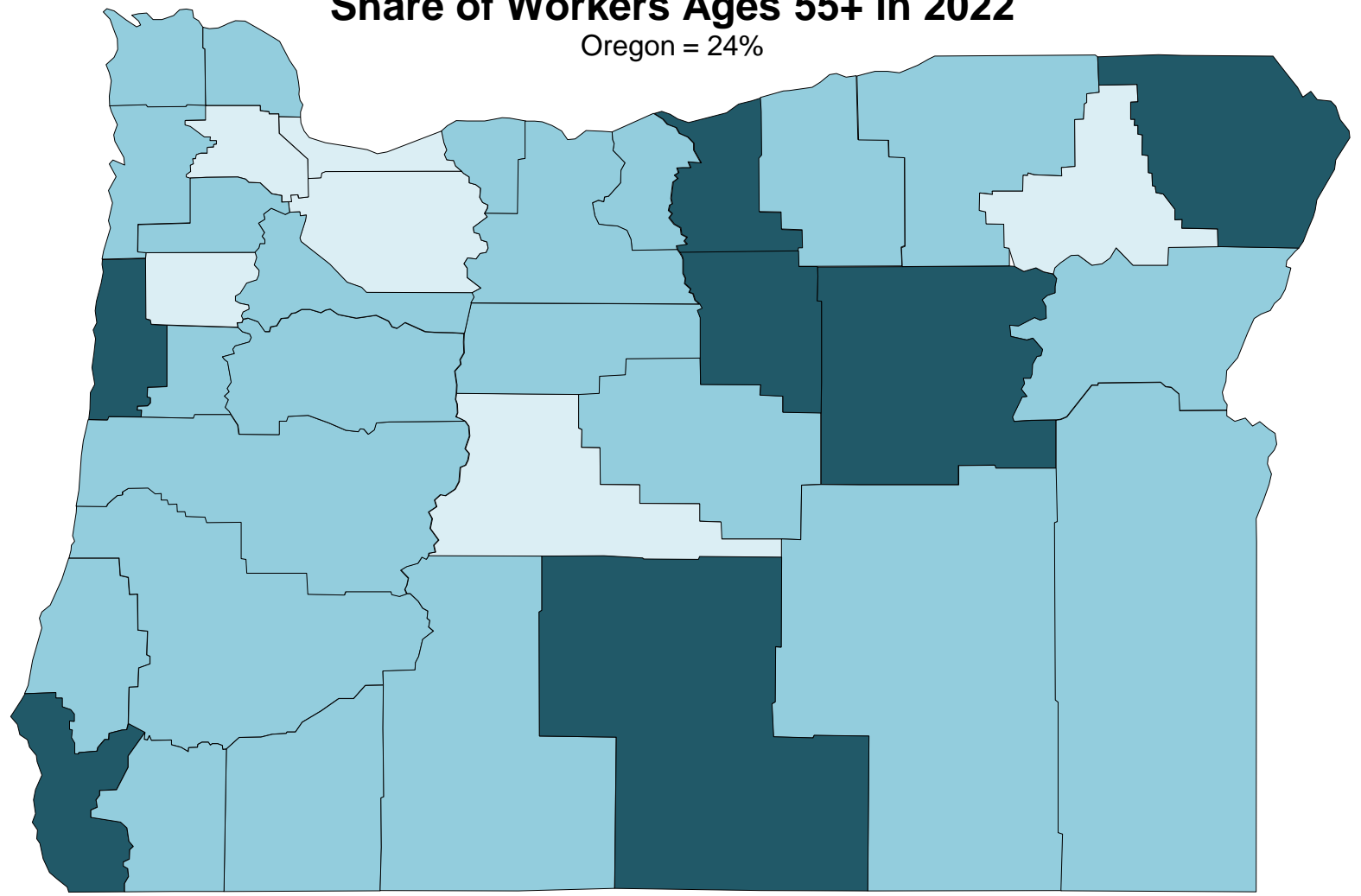
Oregon Jobs in 2022	All Workers	Age 55+	% Age 55+
All Sectors	1,908,164	455,792	24%
Agriculture, Forestry, Fishing and Hunting	52,269	17,026	33%
Mining, Quarrying, and Oil and Gas Extraction	1,787	574	32%
Real Estate and Rental and Leasing	30,756	8,795	29%
Utilities	8,025	2,230	28%
Other Services	65,394	17,780	27%
Public Administration	75,343	20,117	27%
Wholesale Trade	77,229	20,205	26%
Educational Services	144,633	37,806	26%
Manufacturing	188,469	49,178	26%
Transportation and Warehousing	80,059	20,392	25%
Finance and Insurance	55,032	13,480	24%
Health Care and Social Assistance	284,182	69,324	24%
Retail Trade	209,208	47,907	23%
Administrative and Waste Services	108,487	24,775	23%
Construction	122,998	28,005	23%
Professional, Scientific, and Technical Services	111,361	24,248	22%
Arts, Entertainment, and Recreation	29,817	6,345	21%
Management of Companies and Enterprises	51,883	10,705	21%
Information	41,014	7,684	19%
Accommodation and Food Services	170,218	29,216	17%

In the early 1990s, one out of 10 jobs was held by a worker age 55 or older.

By 2022, nearly one-fourth of all jobs in Oregon and the U.S. were held by workers 55+ years old.

Share of Workers Ages 55+ in 2022

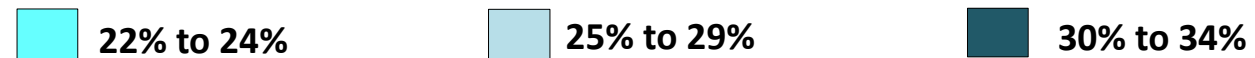
Oregon = 24%



Rural counties tend to have higher shares of workers who may be nearing retirement in the coming years.

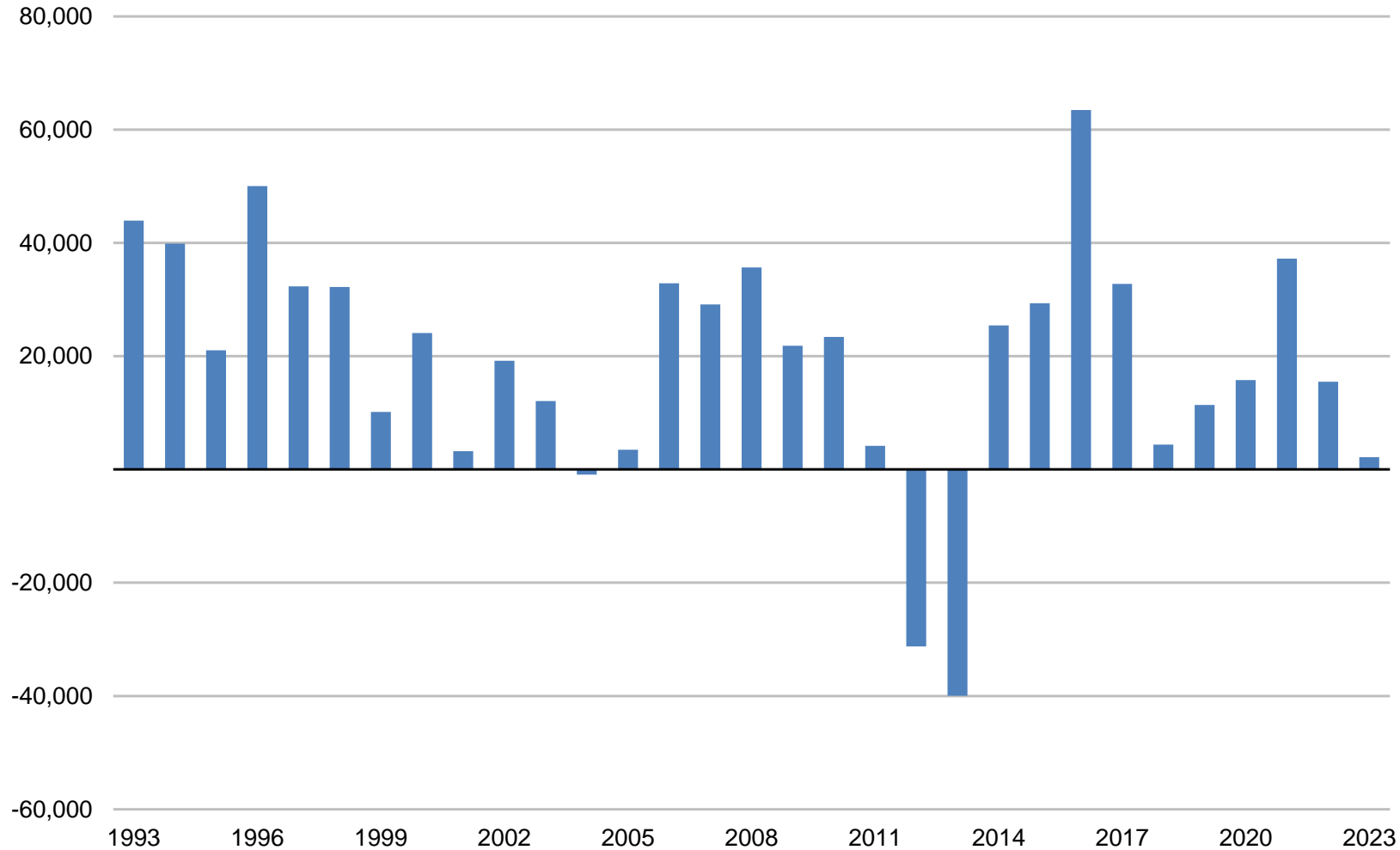
Yet, Multnomah County has more jobs held by workers 55 or older than all rural counties combined.

Source: Oregon Employment Department



OREGON'S LABOR FORCE GROWTH HAS SLOWED.

Annual Labor Force Change in Oregon, 1993 - 2023



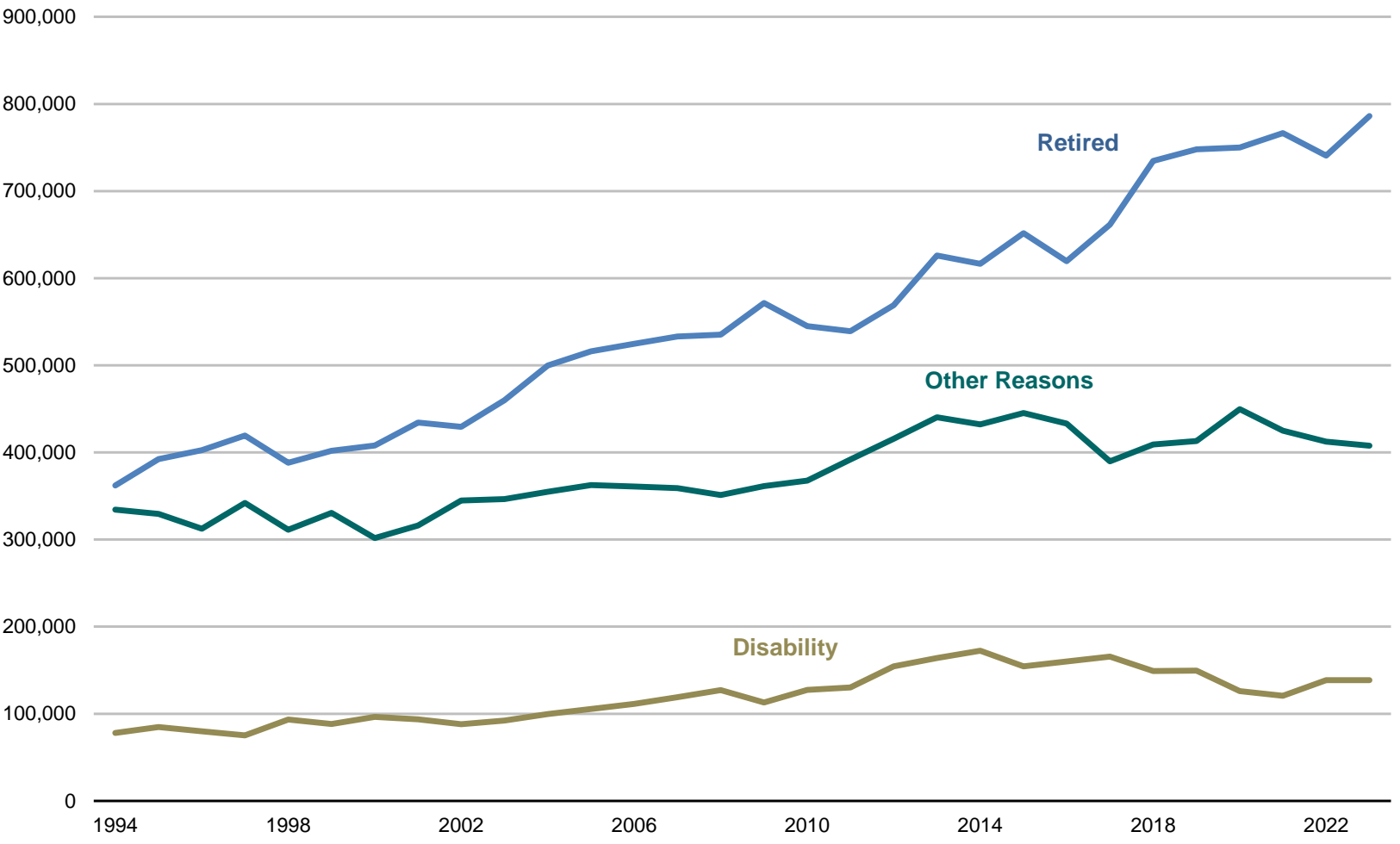
In 2023, Oregon added 2,200 people to the labor force.

That was a gain of 0.1%.

Source: Oregon Employment Department, Local Area Unemployment Statistics

SLOWING LABOR FORCE GROWTH: MORE RETIREMENTS

Reasons Oregonians Ages 16+ are Not in Labor Force Annual Average, 1994-2023



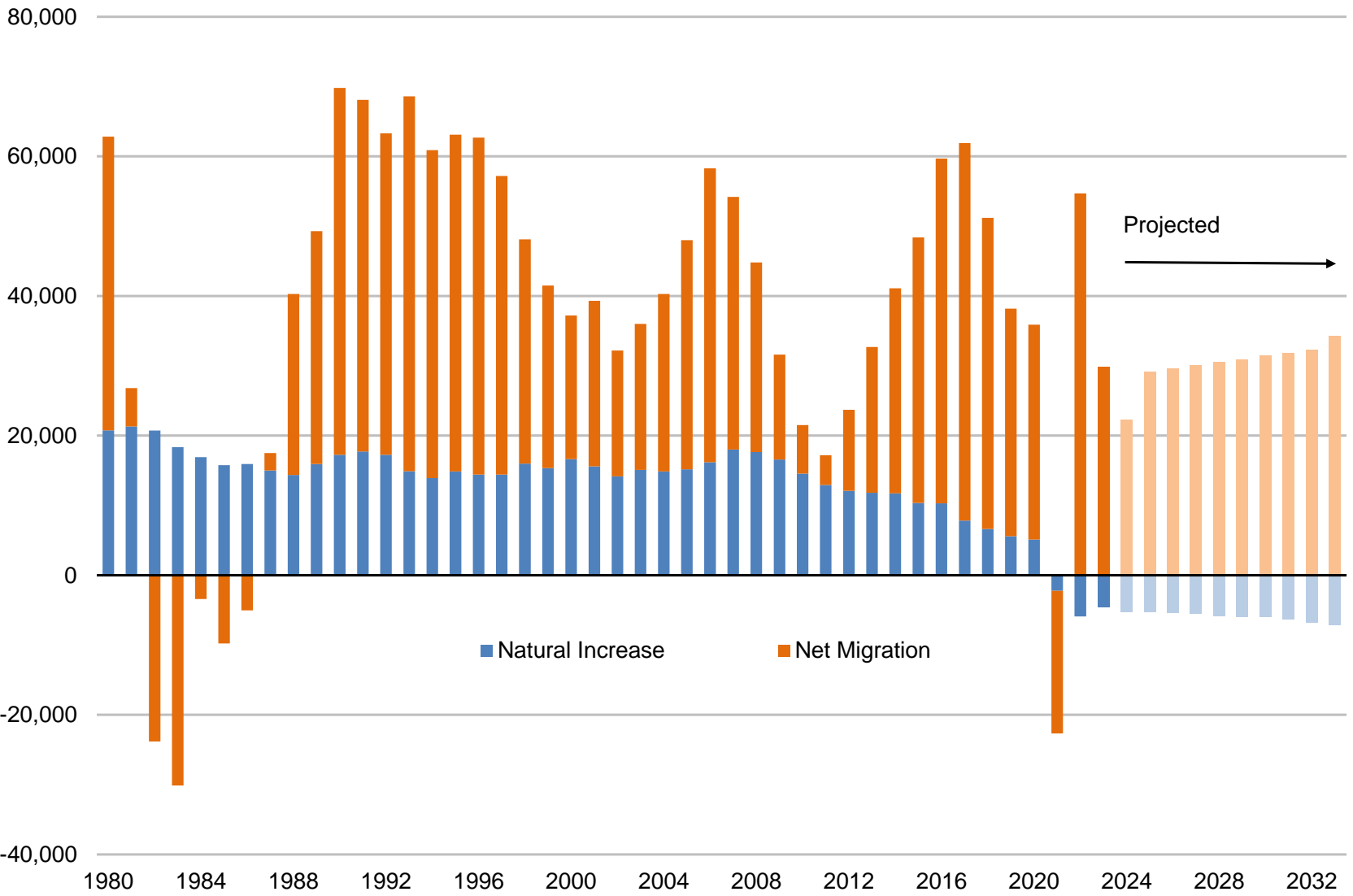
Not in Oregon's labor force due to retirement:

- Up 5% since 2019
- Rose by 26% over the past decade

Source: Oregon Employment Department, Local Area Unemployment Statistics

SLOWING LABOR FORCE GROWTH: SLOWER POPULATION GROWTH

Oregon's Population Components of Change

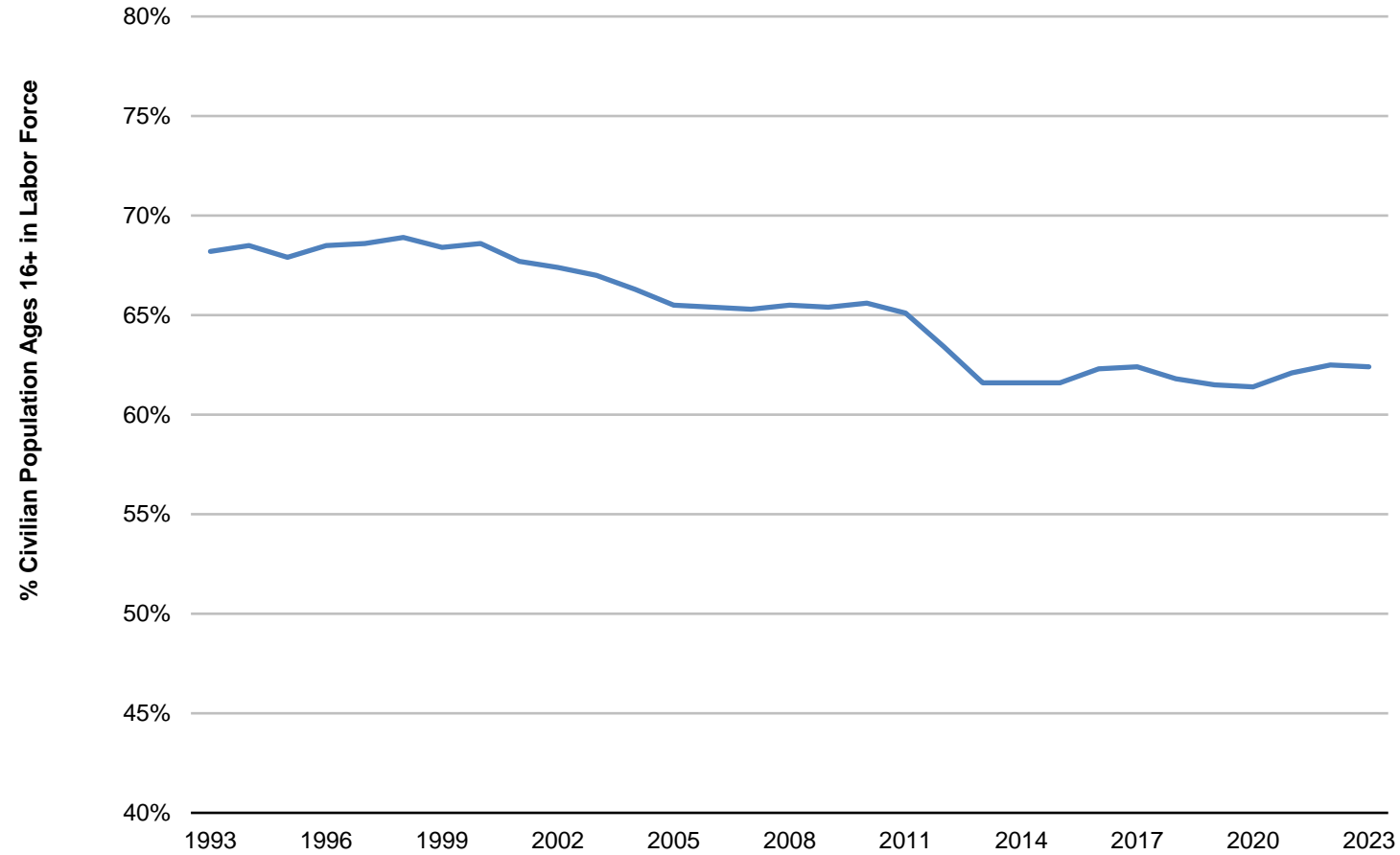


Portland State University estimates show a rebound in 2022, but population growth is projected to be slower in the coming years than historical norms.

Source: Oregon Employment Department, Oregon Office of Economic Analysis

LABOR FORCE PARTICIPATION RATES HOLDING

Oregon's Labor Force Participation Rate, 1993-2023

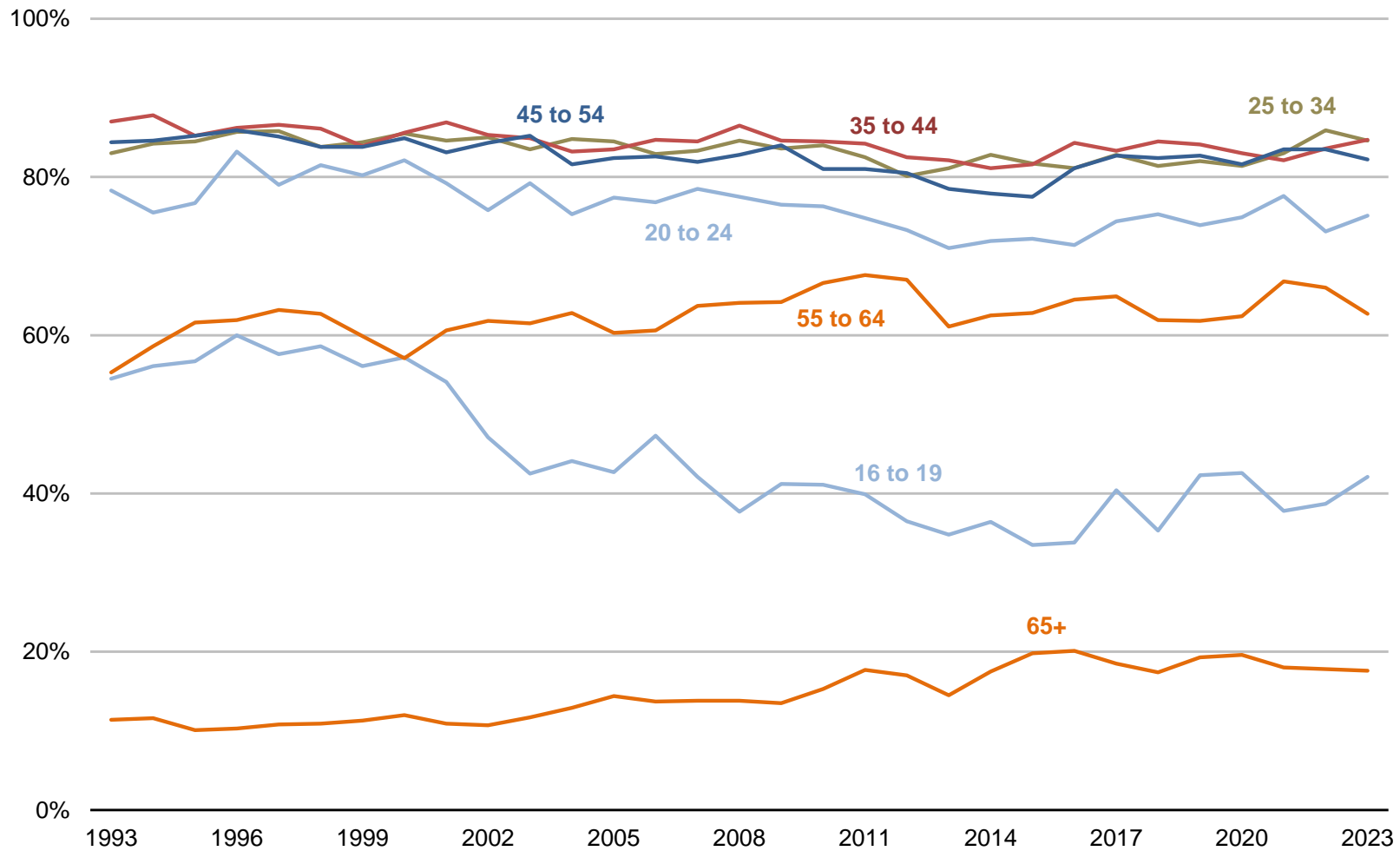


May be able to grow the labor force amid slower population and labor force growth by instead increasing participation rates within the existing population.

Source: Oregon Employment Department, Local Area Unemployment Statistics

LABOR FORCE PARTICIPATION RATES VARY WIDELY BY AGE CATEGORY

Oregon Labor Force Participation Rates by Age Category, 1993 - 2023



Participation rate rebounding slightly for teens, but well below historic highs.

The rate doubled for those 65 years and older over the past decade.

Source: Oregon Employment Department, Local Area Unemployment Statistics

UNEMPLOYMENT REMAINS LOW BY HISTORICAL STANDARDS

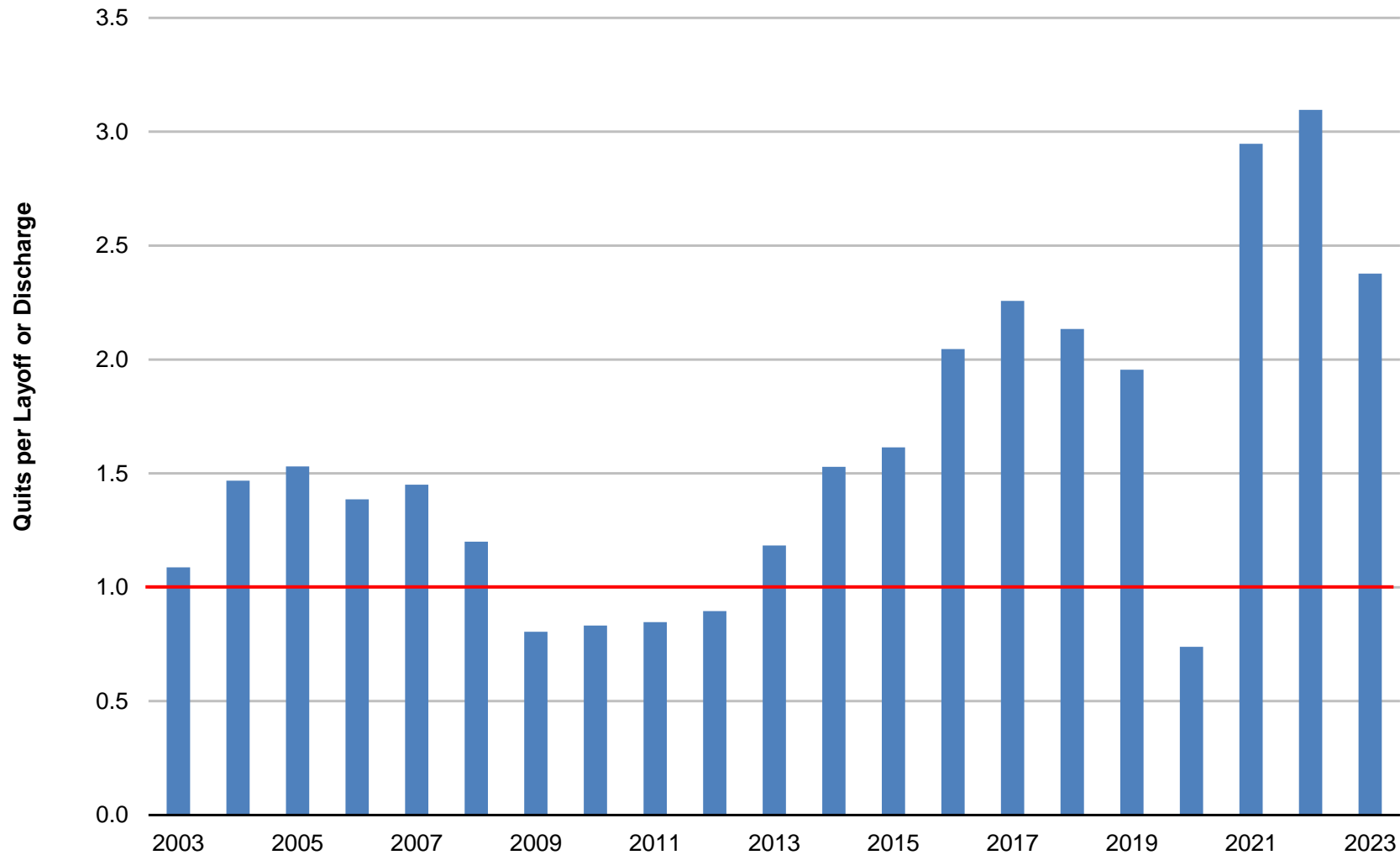
Oregon Job Vacancies and Unemployment Rates, 2019-2023

	2019	2020	2021	2022	2023
Vacancies	57,241	44,408	96,887	103,977	72,815
Average Hourly Wage (in 2023\$)	\$22.42	\$21.25	\$22.14	\$22.55	\$25.13
Full-time Positions	77%	79%	78%	81%	82%
Permanent Positions	93%	92%	93%	94%	94%
Requiring Education Beyond High School	34%	33%	30%	29%	39%
Requiring Previous Experience	57%	53%	53%	52%	58%
Difficult to Fill	57%	51%	72%	72%	61%
Unemployment Rate	3.8%	7.8%	5.2%	4.2%	3.7%

Employers still have a relatively large number of job openings.

Sources: Oregon Employment Department; Job Vacancy Survey, Local Area Unemployment Statistics

Labor Leverage Ratio in Oregon, 2003-2023



Slow labor force growth, many job openings, and low unemployment give workers the upper hand in the labor market.

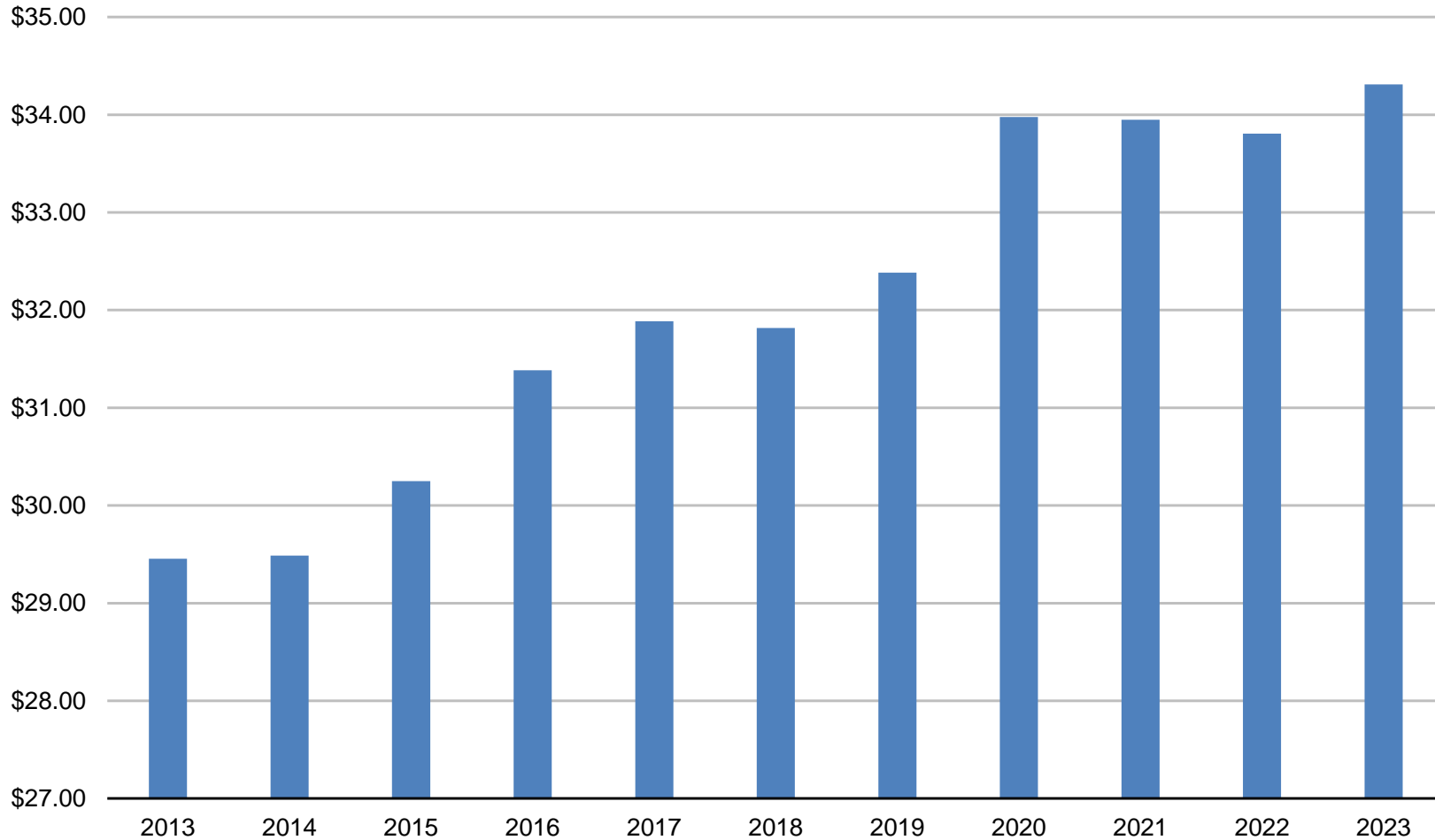
Workers have quit jobs at 2-3 times the rate of employer-initiated layoffs or discharges in recent years.

Layoffs / discharges hit their lowest level in 20 years in Oregon during 2023.

Source: Oregon Employment Department and U.S. Bureau of Labor Statistics; Upjohn Institute, Soujourner

ATTRACTING AND RETAINING WORKERS IN A TIGHT LABOR MARKET: MORE MONEY

Real Average Hourly Earnings of All Private Employees in Oregon (2023 Dollars)



It has taken more than eight years for the average hourly earnings of incumbent employees to see a similar-sized gain (13%) to that of average starting wages for job openings in just the past two years.

Source: Oregon Employment Department and U.S. Bureau of Labor Statistics

ATTRACTING AND RETAINING WORKERS: MORE BENEFITS, PERKS, OR JOB FLEXIBILITY

Top 10 States by Share of Those Working from Home in 2022

Area	Worked from Home
District of Columbia	33.8%
Colorado	21.2%
Washington	20.5%
Maryland	19.2%
Arizona	19.2%
Oregon	19.0%
Massachusetts	18.4%
Virginia	18.2%
Utah	18.0%
New Hampshire	17.3%

Source: Oregon Employment Department and U.S. Census Bureau, American Community Survey

Share of U.S. Workers With Access to Selected Benefits, by Employer Class Size

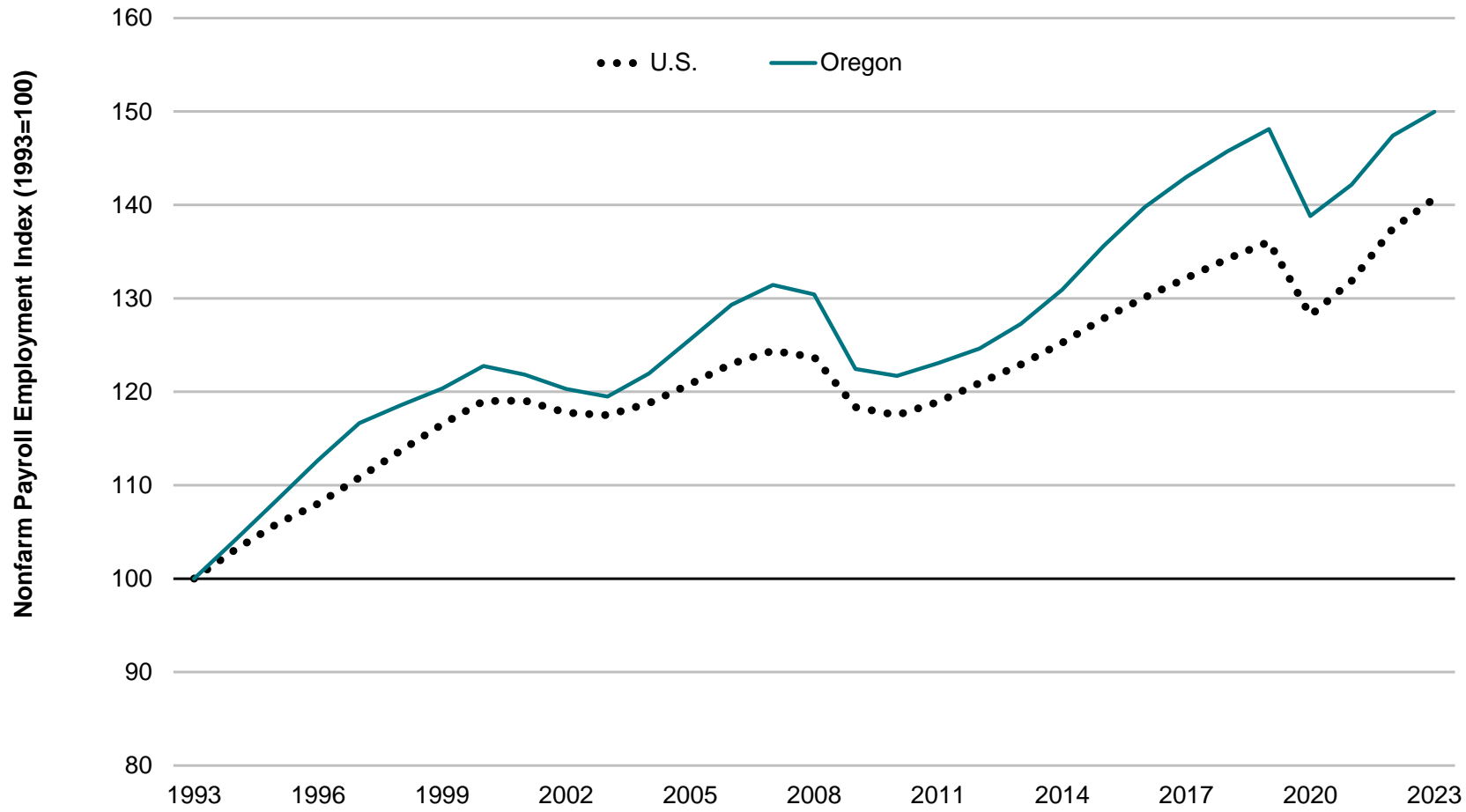
	Year	Employer Size Class				
		All	Less than 50	50 - 99	100 - 499	500+
Paid Vacation	2013	77%	66%	76%	84%	90%
	2023	79%	71%	76%	86%	91%
Paid Holidays	2013	77%	67%	74%	85%	91%
	2023	80%	73%	75%	86%	92%
Health Insurance	2013	70%	53%	69%	83%	89%
	2023	72%	56%	75%	85%	90%
Retirement Benefits	2013	64%	45%	63%	79%	87%
	2023	70%	53%	71%	83%	91%

Source: Oregon Employment Department and U.S. Bureau of Labor Statistics

Reducing previous work experience requirements – when it’s safe to do so – and increasing recruitment intensity are also considerations.

AGING WORKFORCE AND SLOWER LABOR FORCE GROWTH COULD IMPACT JOB GROWTH

Employment Levels Relative to 1993 U.S. and Oregon

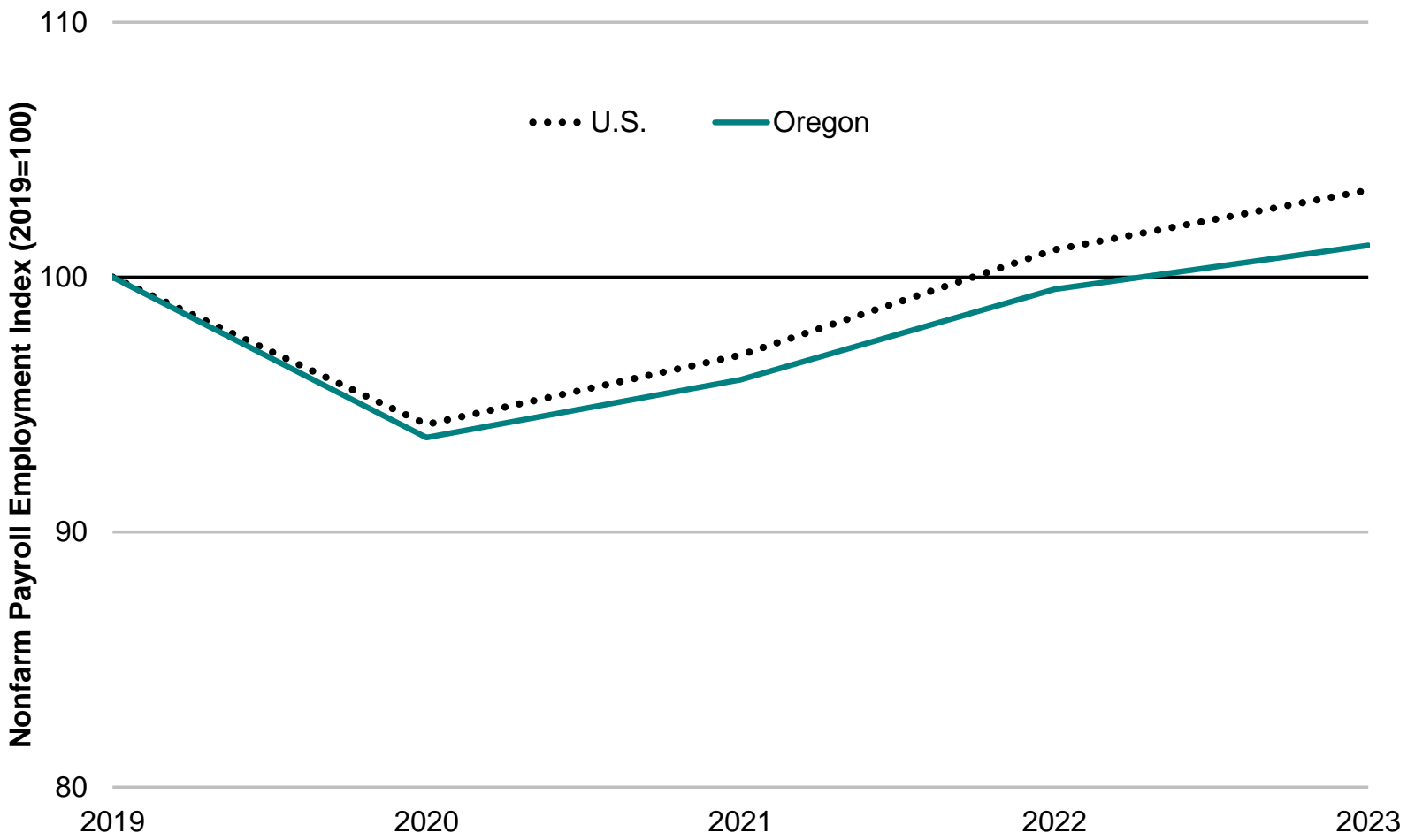


Between 1993 and 2023, Oregon's total nonfarm employment grew by 50%, compared with 41% for the U.S.

Sources: Oregon Employment Department and U.S. Bureau of Labor Statistics

AGING WORKFORCE AND SLOWER LABOR FORCE GROWTH COULD IMPACT JOB GROWTH

Employment Levels Relative to 2019 U.S. and Oregon



Oregon has lagged the U.S. in jobs recovery and expansion since 2020.

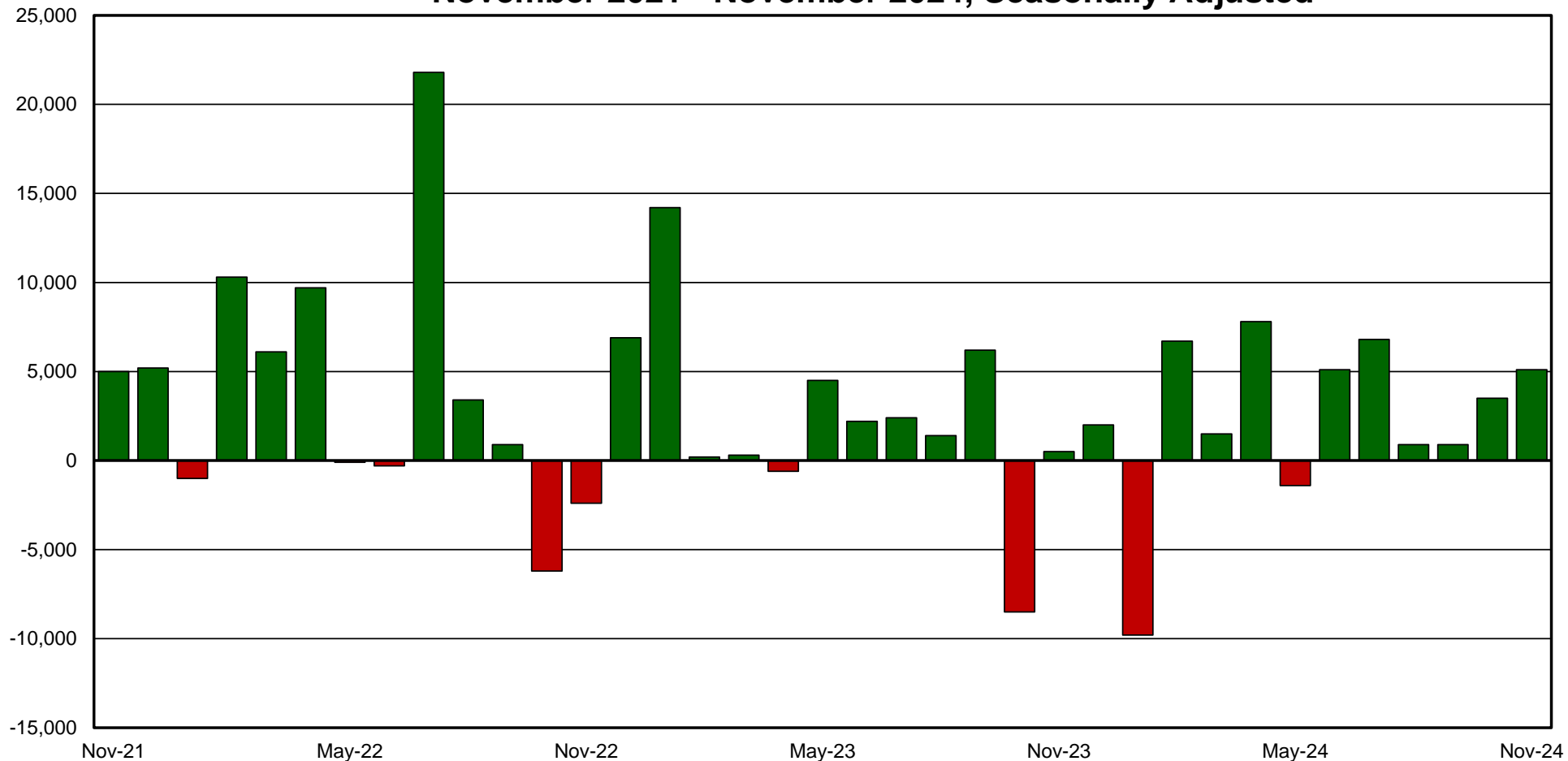
Sources: Oregon Employment Department and U.S. Bureau of Labor Statistics

JOB GROWTH BY INDUSTRY

Current Employment Statistics (CES)

OREGON EMPLOYERS ADDED 5,100 NONFARM PAYROLL JOBS IN NOVEMBER.

**Oregon's Monthly Job Change
November 2021 - November 2024, Seasonally Adjusted**

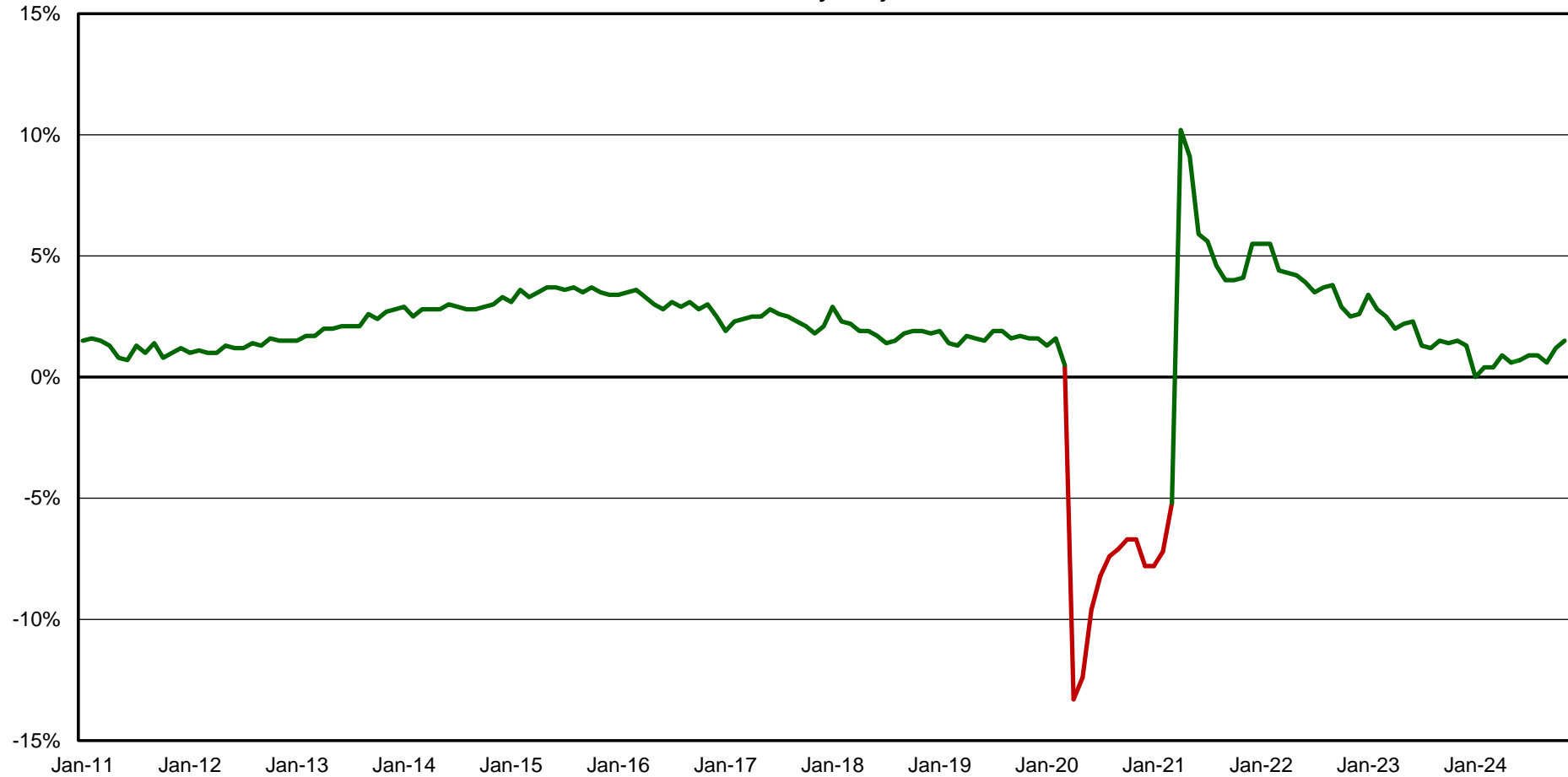


Average monthly nonfarm employment changes:

- 2017**
+3,300 jobs
- 2018**
+2,900 jobs
- 2019**
+2,600 jobs
- 2020**
-12,700 jobs
- 2021**
+8,400 jobs
- 2022**
+4,100 jobs
- 2023**
+2,100 jobs
- 2024 (Jan-Nov)**
+2,500 jobs

Source: Oregon Employment Department, Current Employment Statistics

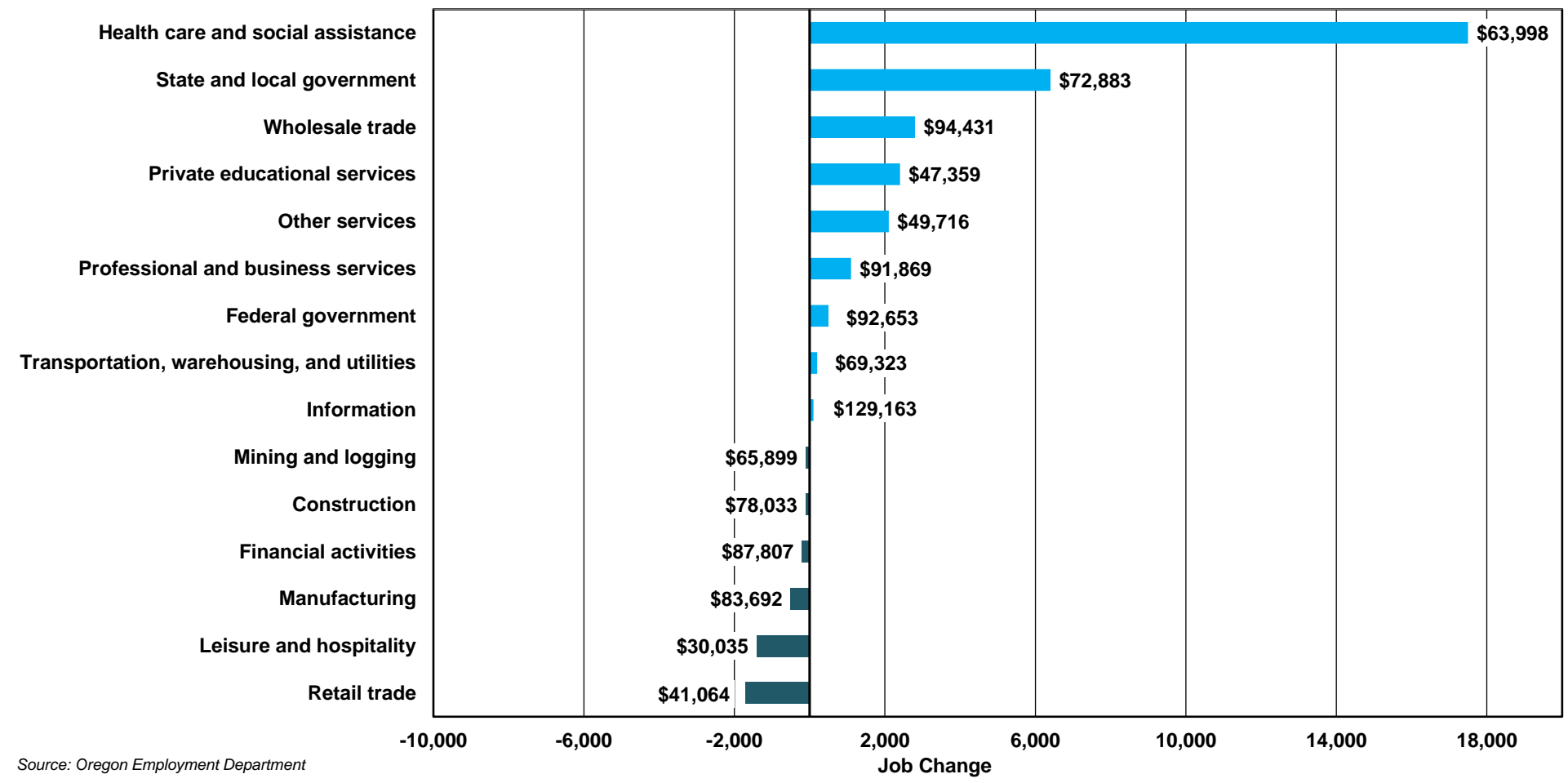
Oregon's Year-Over-Year Percentage Change in Jobs Seasonally Adjusted



Source: Oregon Employment Department, Current Employment Statistics

MANY BROAD SECTORS OF OREGON'S ECONOMY HAVE GAINED JOBS OVER THE PAST YEAR.

Oregon Job Change and Average Pay by Industry
November 2023 - November 2024 Job Change, 2023 Average Pay

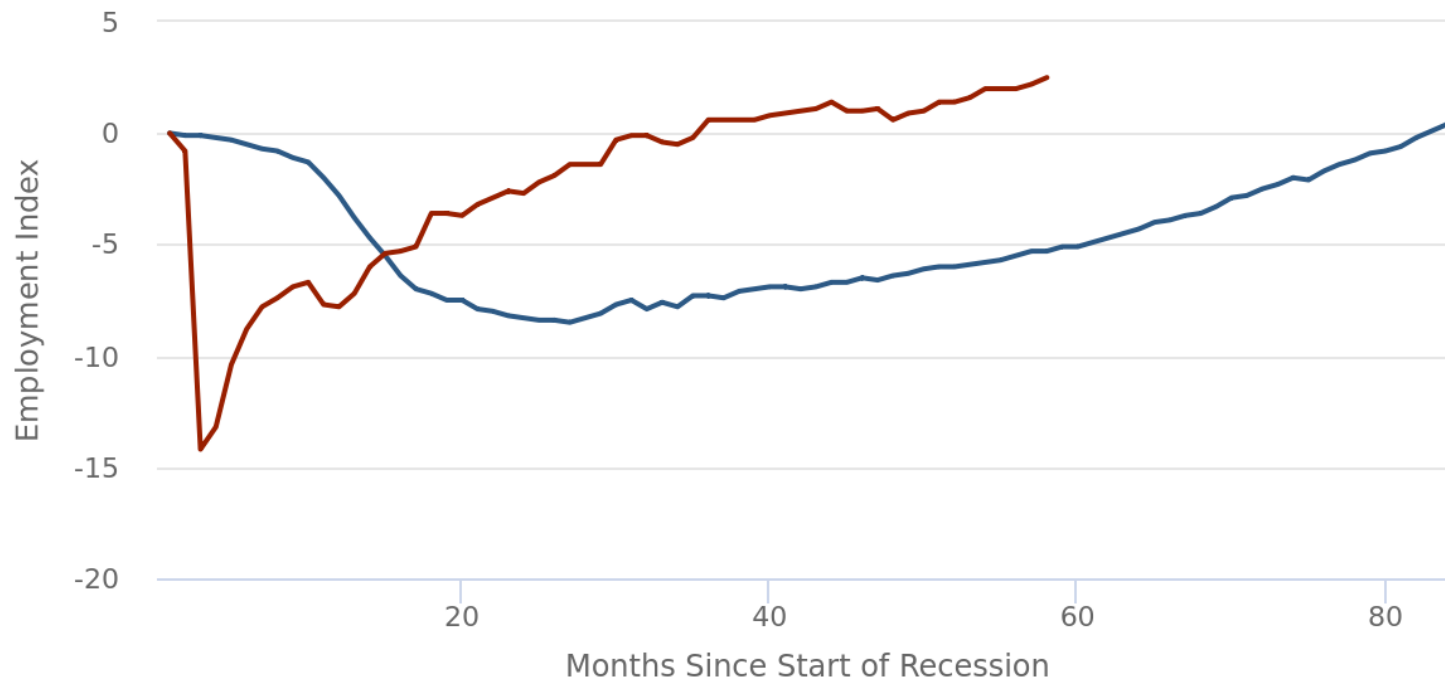


Source: Oregon Employment Department

OREGON'S EMPLOYMENT IS 2.5% OR 48,900 JOBS ABOVE ITS PRE-PANDEMIC LEVEL.

COVID-19 Job Changes Compared to Great Recession Job Changes

by Industry
Total Nonfarm, Oregon

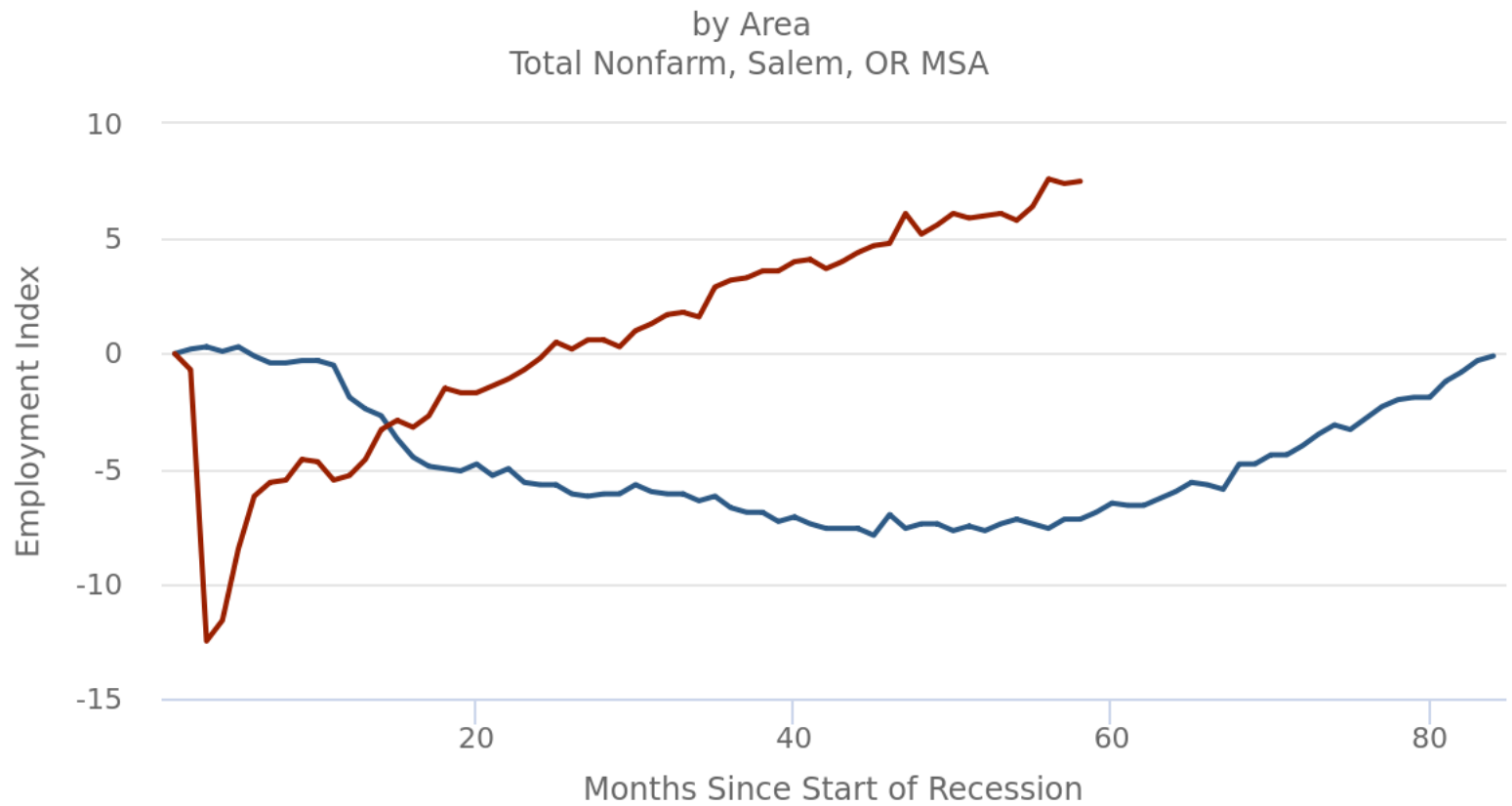


— Great Recession, 2007-2009 — COVID-19

Source: Oregon Employment Department QualityInfo.org

SALEM HAS ADDED 4,700 JOBS OVER THE PAST YEAR, GROWING 2.6%. SALEM IS 7.5% OR 13,100 JOBS ABOVE ITS PRE-PANDEMIC LEVEL.

COVID-19 Job Changes Compared to Great Recession Job Changes

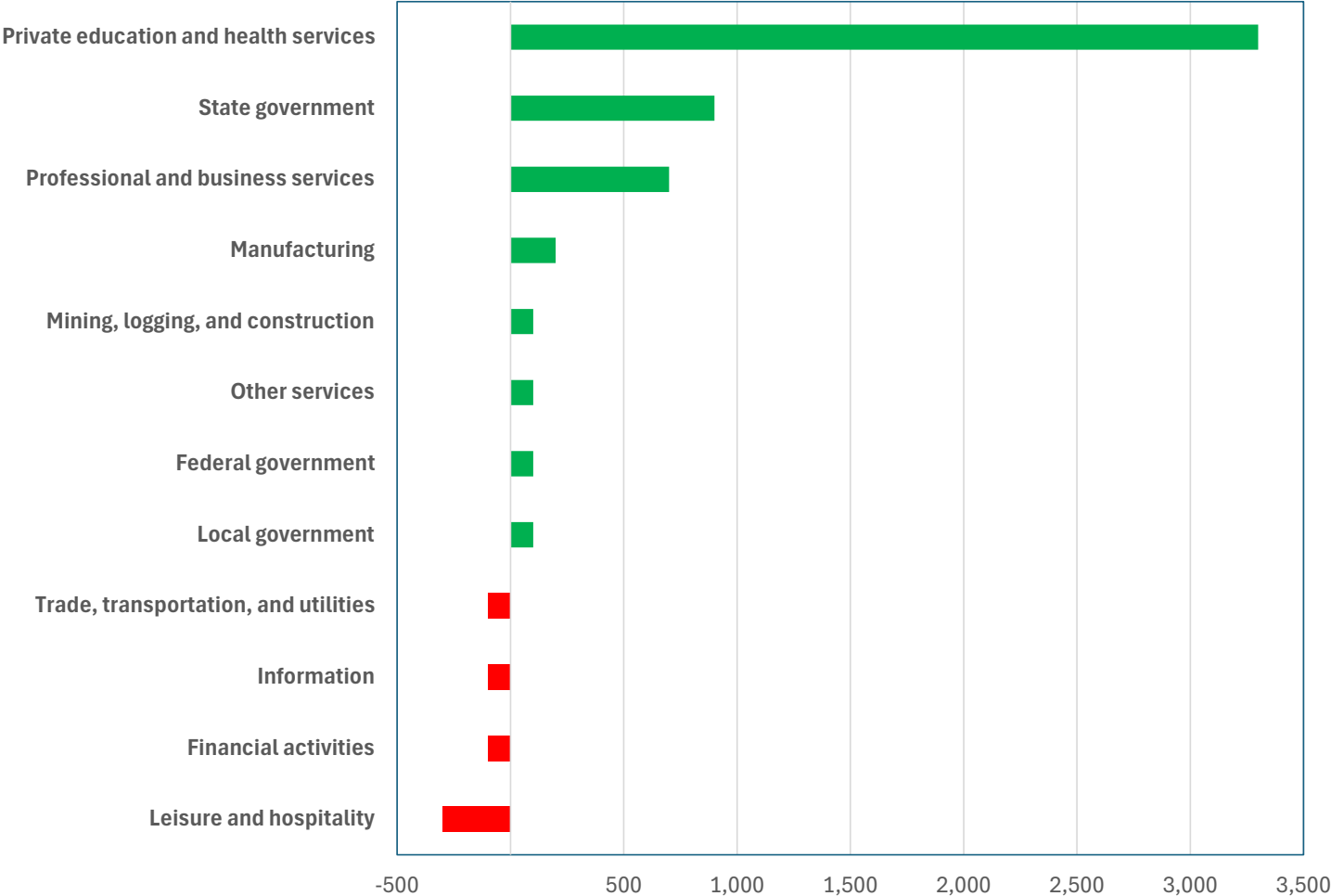


— Great Recession, 2007-2009 — COVID-19

Source: Oregon Employment Department QualityInfo.org

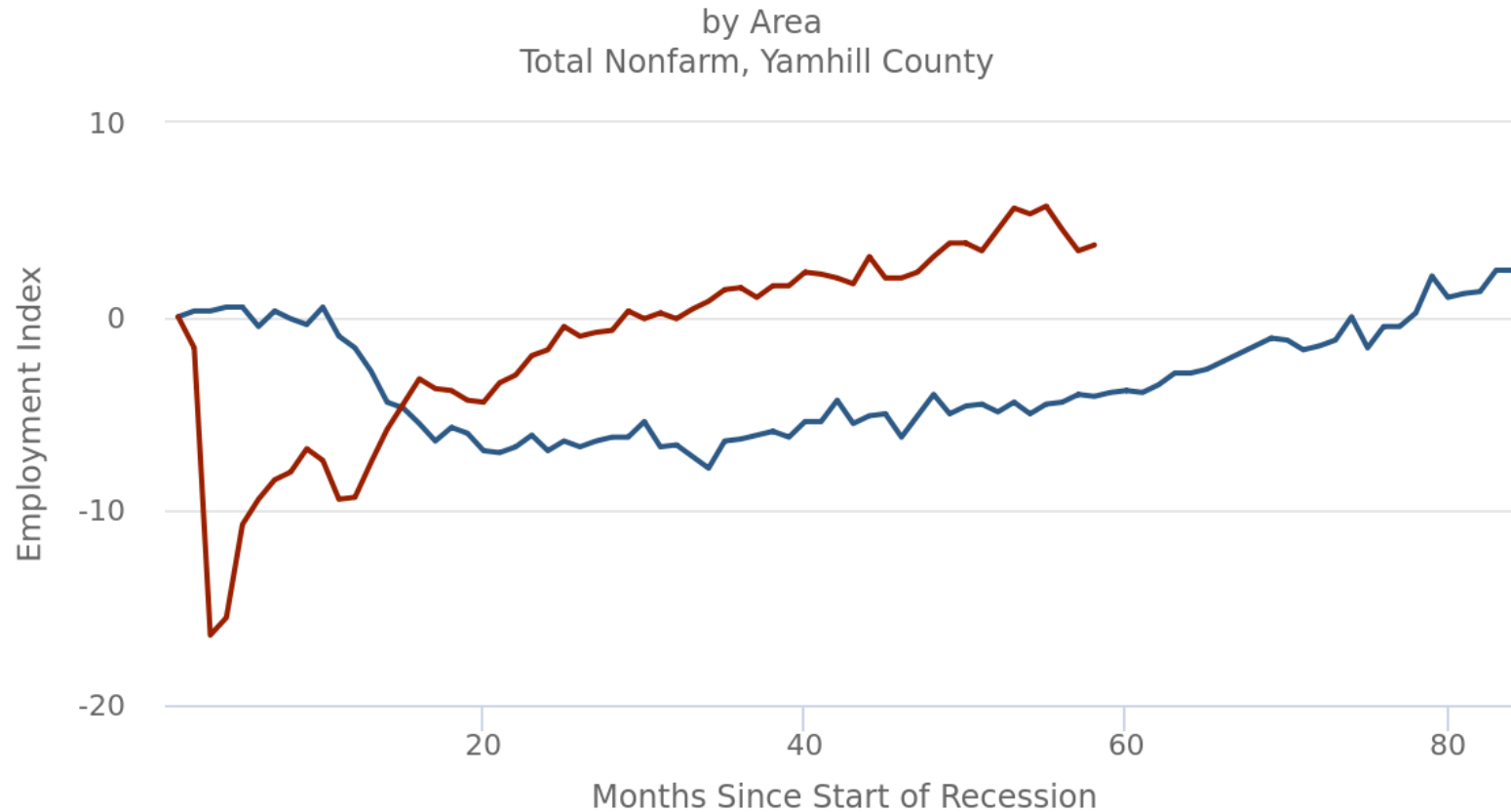
EMPLOYMENT GAINS IN HEALTH CARE, PROFESSIONAL AND BUSINESS SERVICES, AND STATE GOVERNMENT HAVE LED TO STRONG GROWTH THE PAST YEAR.

Salem MSA Employment Change November 2023-November 2024



YAMHILL COUNTY HAS ADDED 610 JOBS OVER THE PAST YEAR, GROWING 1.7%. THE COUNTY IS 1,300 JOBS OR 3.7% ABOVE ITS PRE-PANDEMIC EMPLOYMENT LEVEL.

COVID-19 Job Changes Compared to Great Recession Job Changes

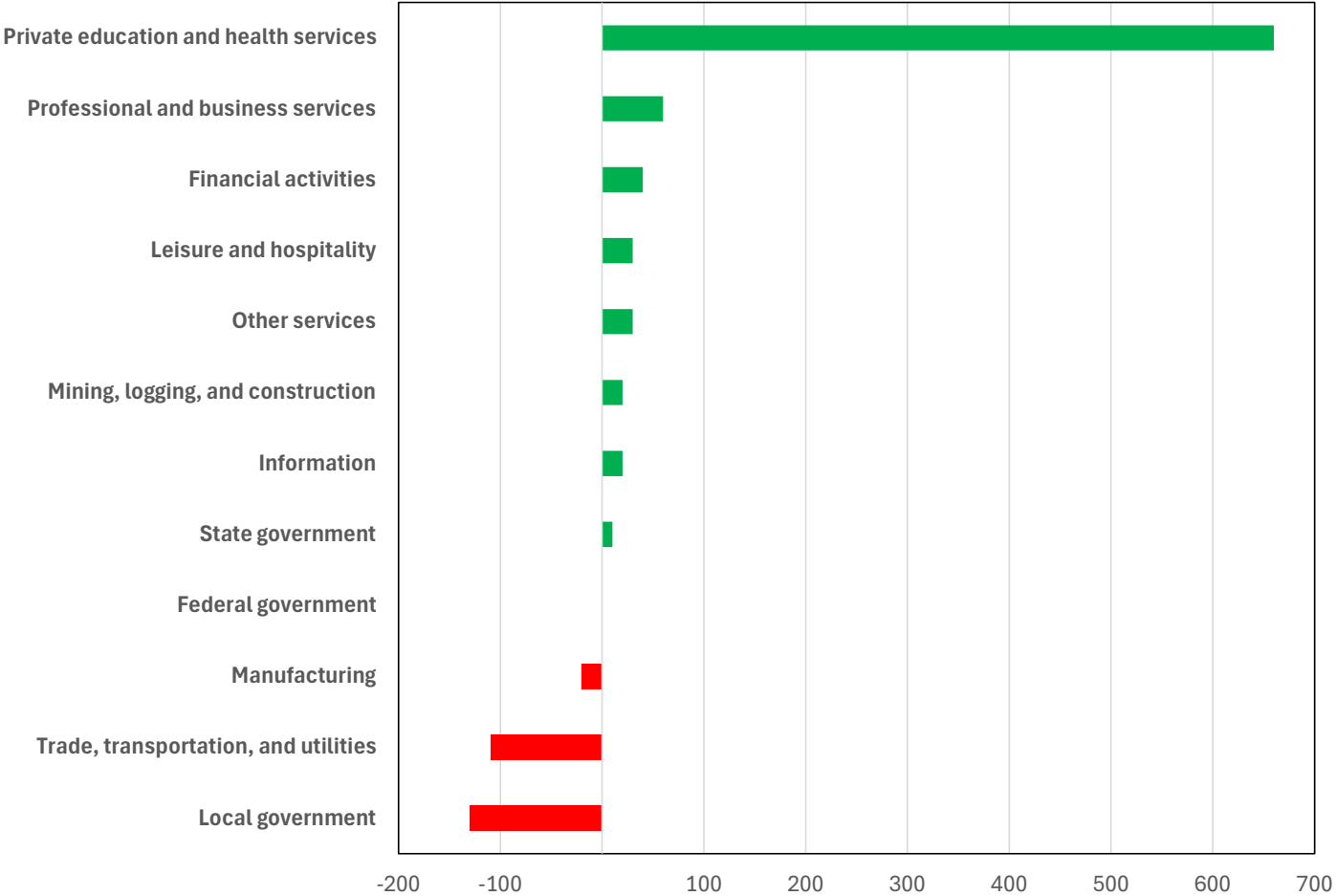


— Great Recession, 2007-2009 — COVID-19

Source: Oregon Employment Department QualityInfo.org

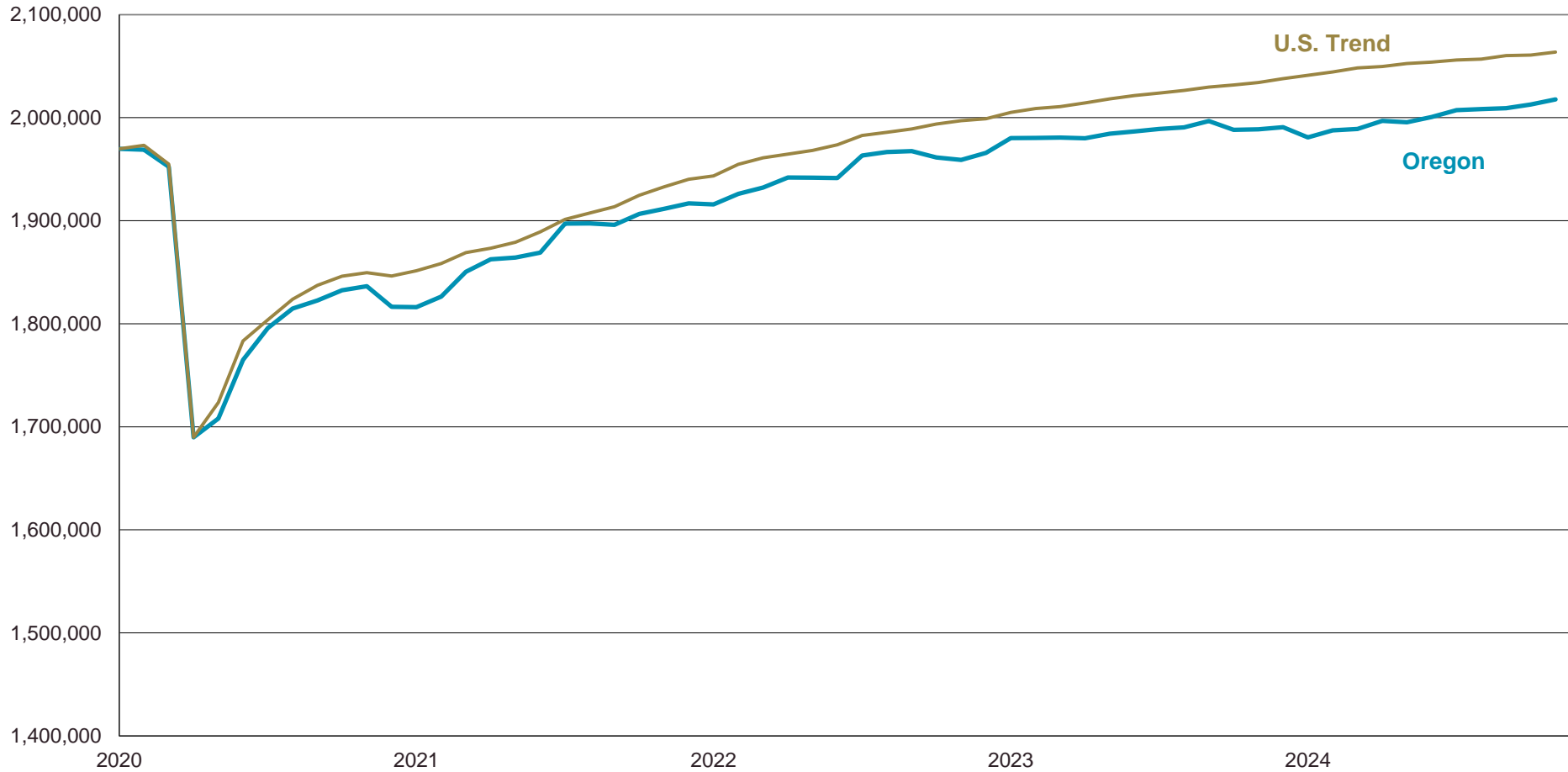
EMPLOYMENT GAINS IN YAMHILL COUNTY'S PRIVATE EDUCATION AND HEALTH CARE AND SOCIAL ASSISTANCE HAVE OFFSET LOSSES IN MANUFACTURING, RETAIL TRADE, AND LOCAL GOVERNMENT OVER THE PAST YEAR.

Yamhill County Employment Change: November 2023-November 2024



THE U.S. AND OREGON HAVE MORE JOBS NOW THAN BEFORE THE PANDEMIC RECESSION.

Oregon and U.S. Employment Trends* January 2020 to Current: U.S. Trend Indexed to January 2020

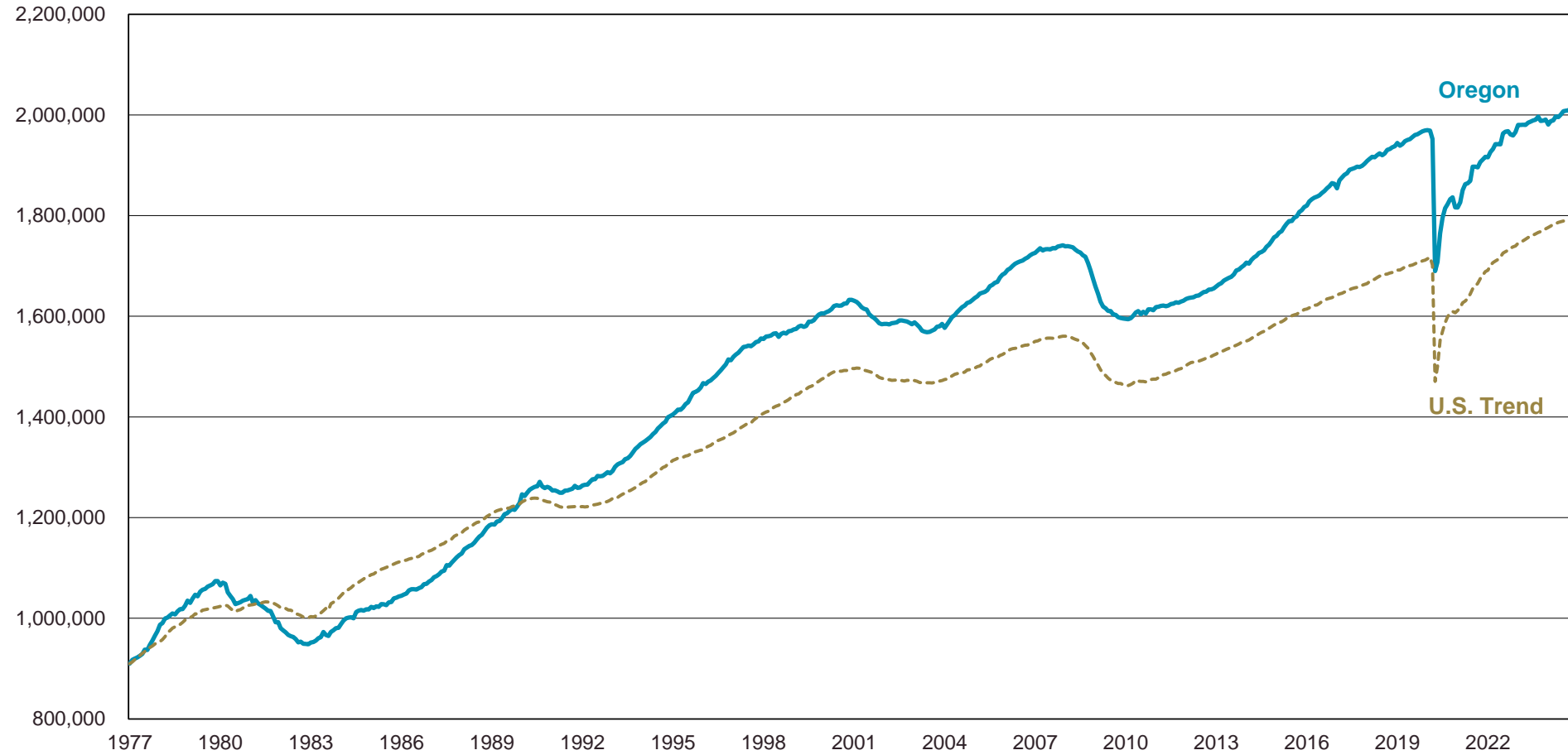


Source: Oregon Employment Department, Current Employment Statistics

* Seasonally Adjusted

IN THE LONGER-TERM, OREGON HAS A TRACK RECORD OF GREATER JOB GROWTH THAN THE U.S.

Oregon and U.S. Employment Trends* 1977 to Current: U.S. Trend Indexed to January 1977

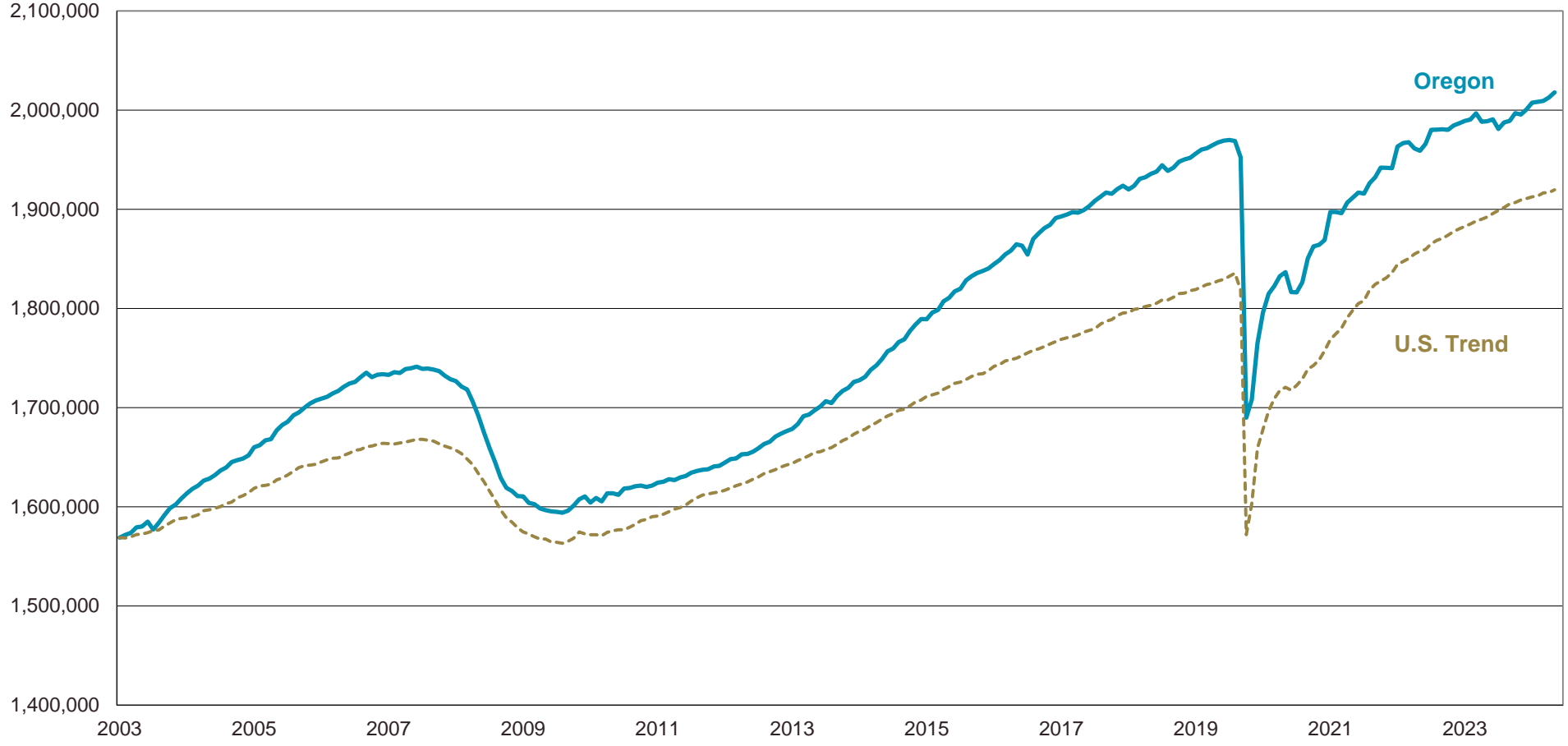


Source: Oregon Employment Department, Current Employment Statistics

* Seasonally Adjusted

WE'VE TENDED TO GROW FASTER THAN THE U.S. DURING GOOD ECONOMIC TIMES...

Oregon and U.S. Employment Trends* 2003 to Current: U.S. Trend Indexed to July 2003

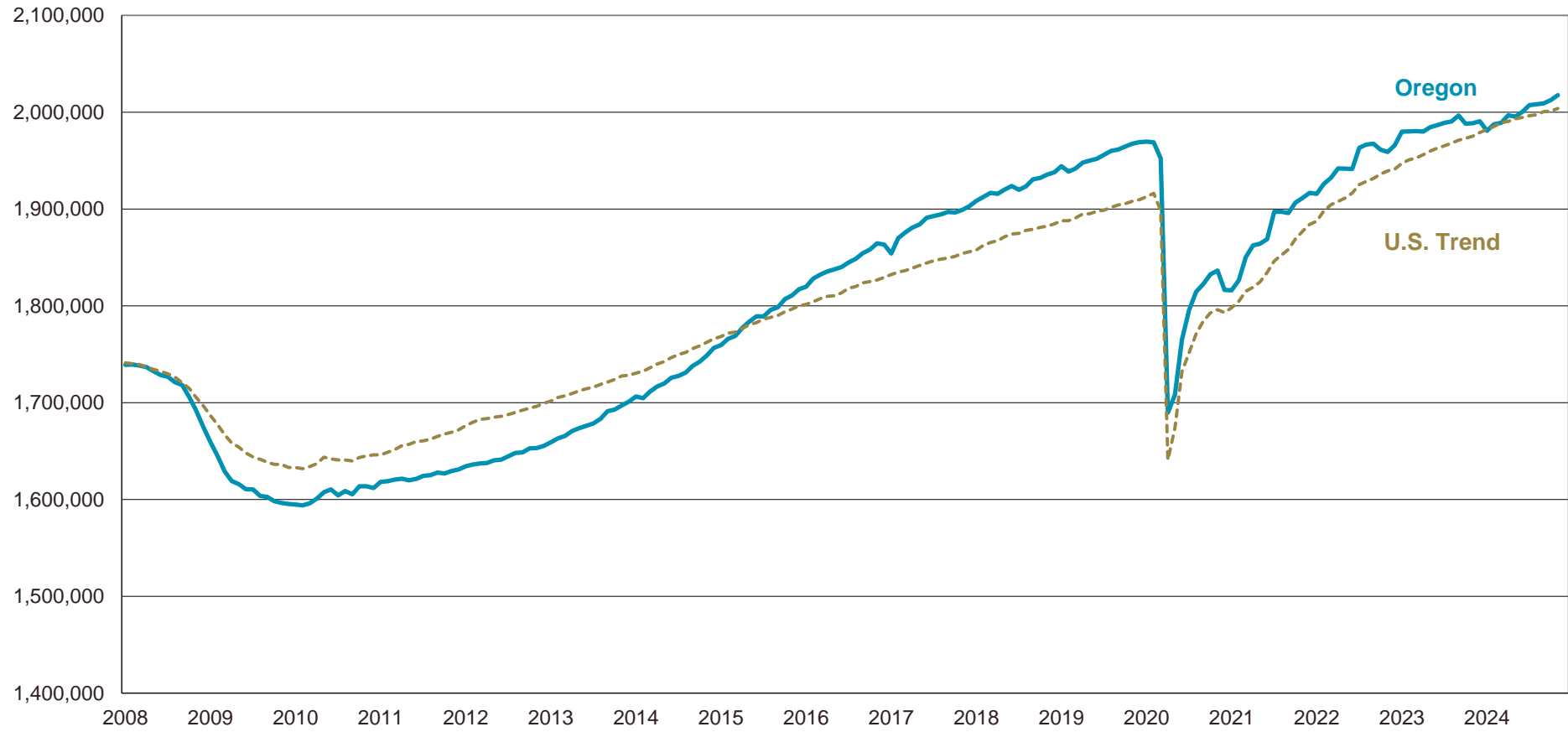


Source: Oregon Employment Department, Current Employment Statistics

* Seasonally Adjusted

...BUT THAT TREND HAS REVERSED IN RECENT YEARS.

Oregon and U.S. Employment Trends*
December 2007 to Current:
U.S. Trend Indexed to December 2007

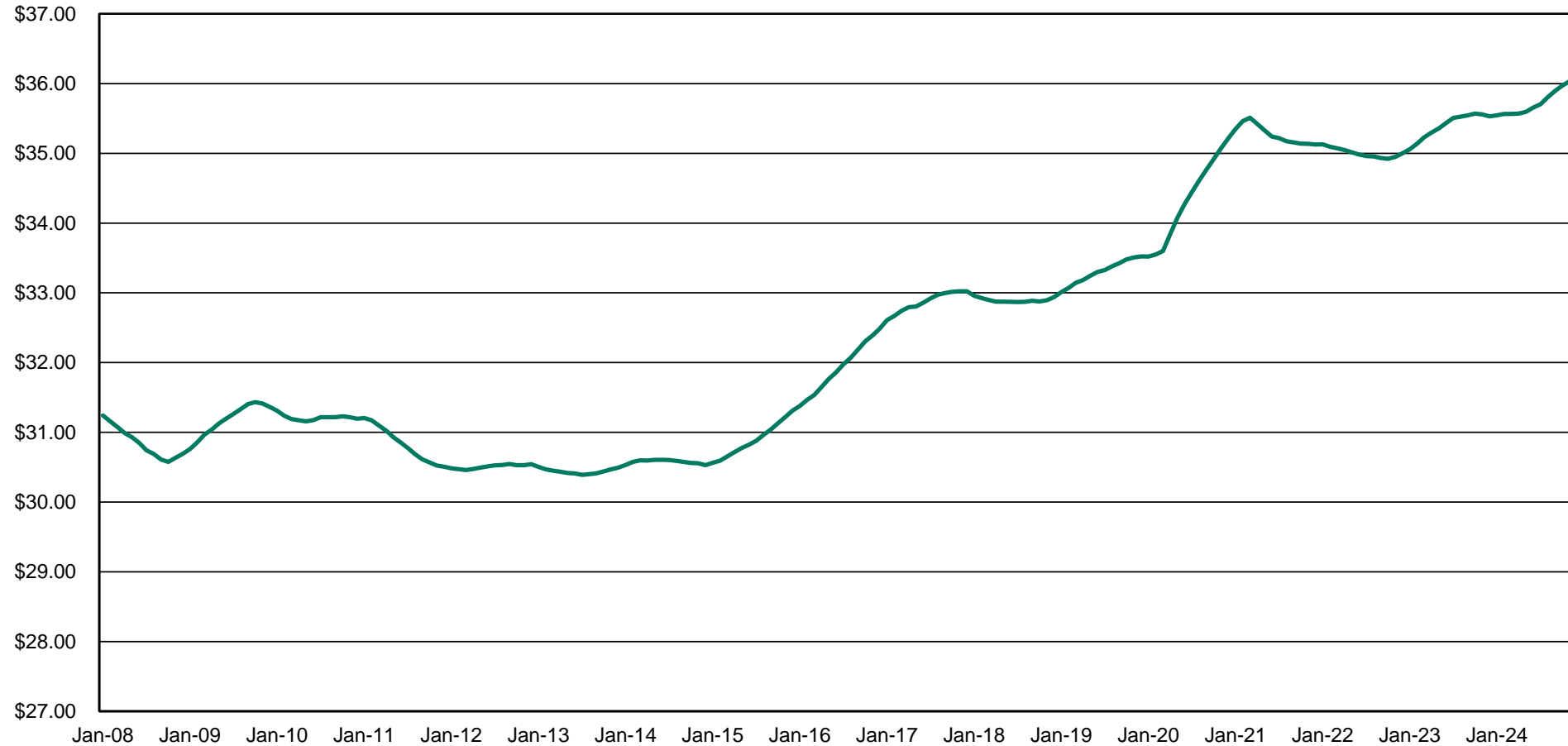


Source: Oregon Employment Department, Current Employment Statistics

* Seasonally Adjusted

REAL AVERAGE WAGES FOR PRIVATE NONFARM JOBS INCREASED SLIGHTLY IN RECENT MONTHS

Average Hourly Earnings Oregon, 12-Month Moving Average, Adjusted for Inflation



Source: Oregon Employment Department and Bureau of Labor Statistics. The inflation adjustment is calculated using the U.S. CPI-U.

BUSINESSES' NEED FOR WORKERS

Job Vacancy Survey, Help Wanted Online Advertisements (HWOL), and Quarterly Forecast from the Oregon Office of Economic Analysis

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.

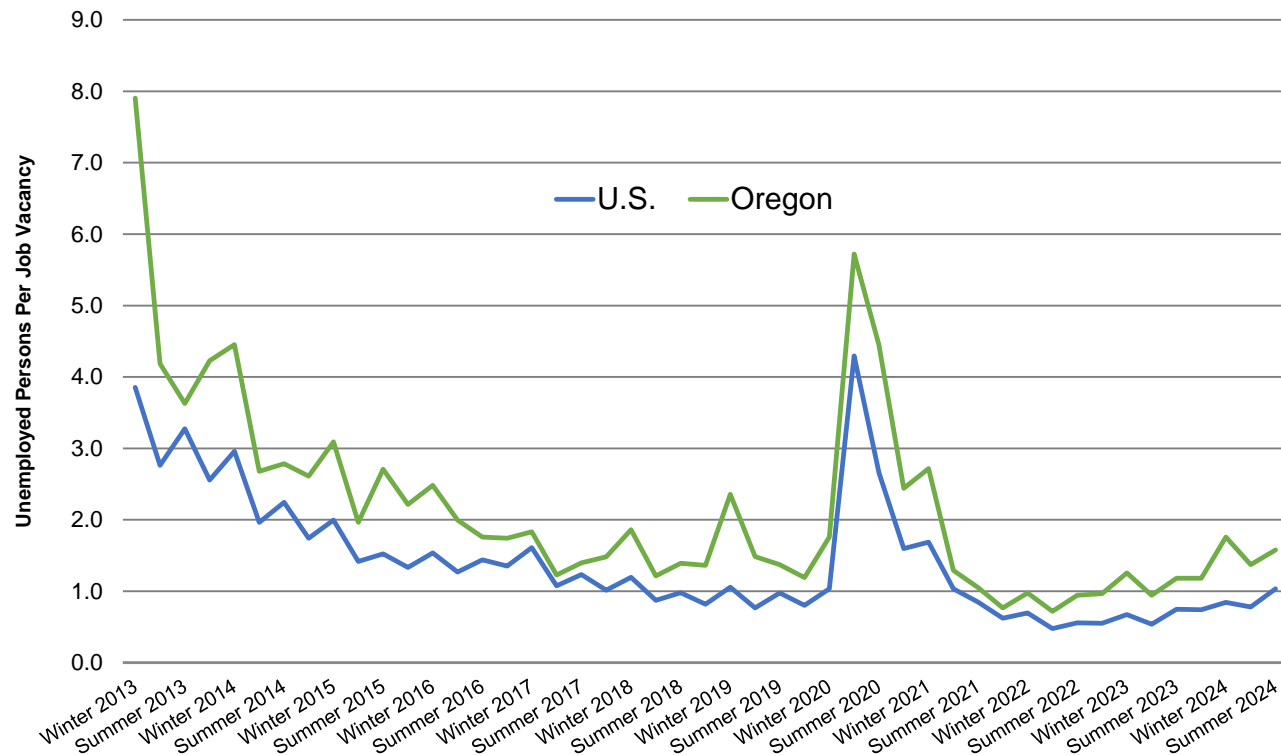
The average starting wage among this group of vacancies was around \$25.55 per hour, an inflation-adjusted increase of 4% from summer 2023, and a 2% decrease from spring 2024.

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

THE RATIO OF UNEMPLOYED WORKERS TO JOB OPENINGS HAS RISEN SLIGHTLY IN OREGON, BUT REMAINS RELATIVELY LOW.

U.S. and Oregon Unemployed to Job Vacancy Ratios Rising Slowly after Record Lows

Job Openings with Private Employers, 2013-2024



Source: Oregon Employment Department

The U.S. ratio was 1.0 in July 2024, its 12th straight quarter at or below 1.0. It reached 4.3 in April 2020 after several years around 1-to-1.

Oregon had about 3 unemployed for every 2 job openings (ratio of 1.6) in summer 2024, still much lower than the peak of 5.7 in May 2020.

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.

VACANCIES DECLINED OVER THE YEAR IN MOST REGIONS, EXCEPT IN THE LANE AND EASTERN OREGON AREAS.

Oregon Job Vacancies by Geography, Summer 2024

Geography	Vacancies
Oregon Statewide	61,013
Portland Metro	21,582
Mid-Valley	9,946
Lane	7,022
Clackamas	6,412
East Cascades	4,514
Eastern Oregon	2,944
Rogue Valley	2,477
Northwest Oregon	2,420
Southwestern Oregon	2,326

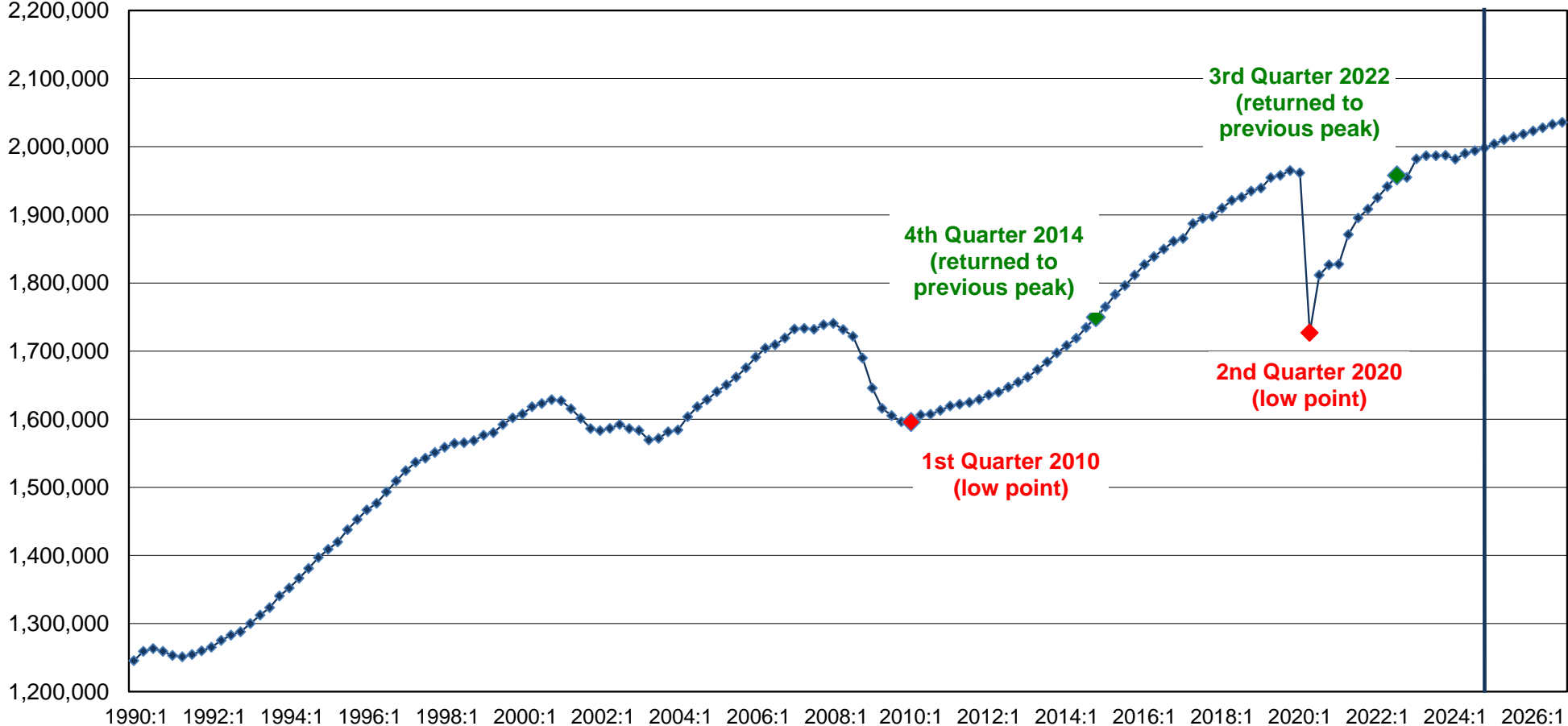
Multi-area or unknown regions excluded

Source: Oregon Employment Department

Summer vacancies were distributed across the state, with the Portland tri-county area accounting for about 46%.

Vacancies decreased over the year in every region of the state, except in the Lane and Eastern Oregon areas. These regions' vacancies increased by 3% and 5%, respectively.

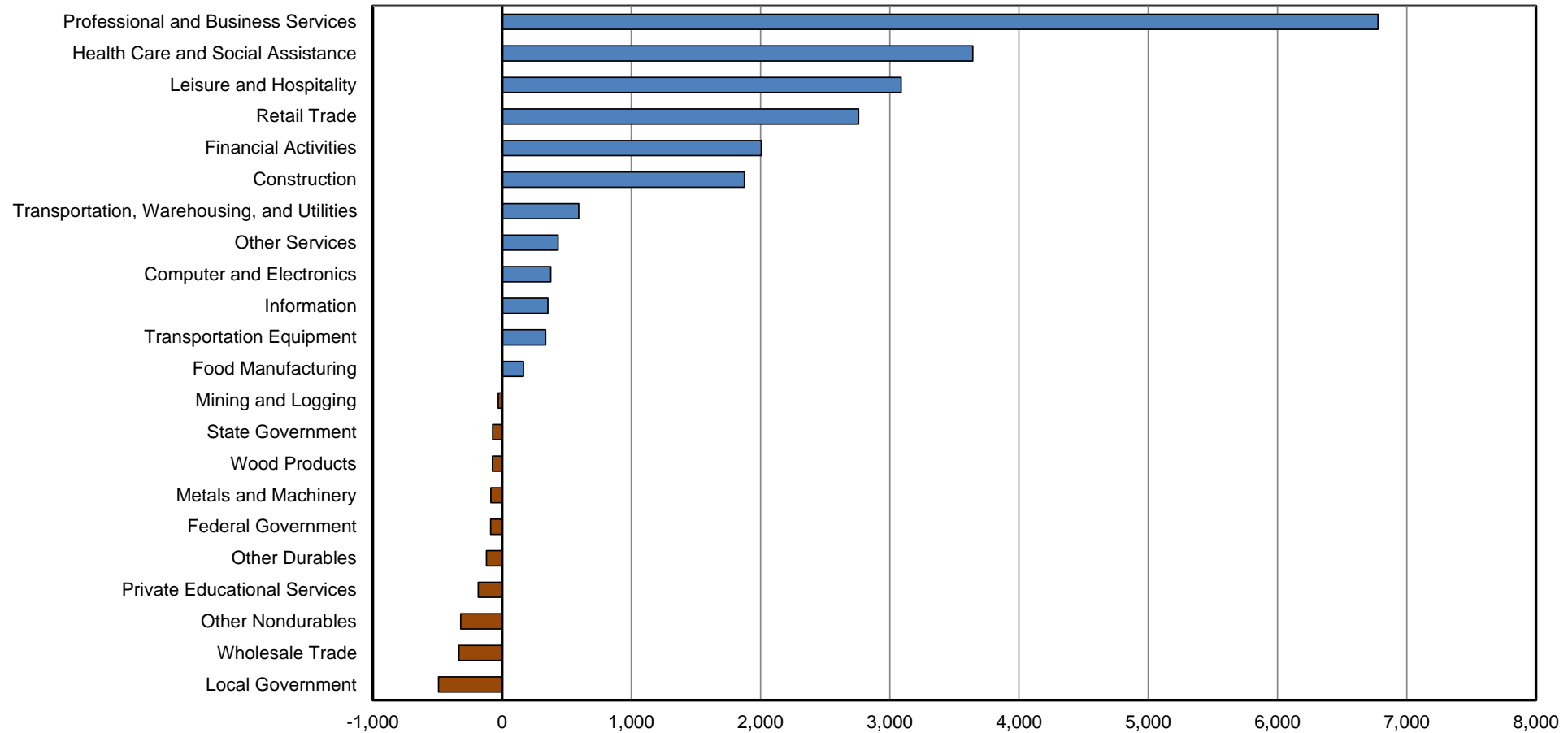
Oregon Nonfarm Payroll Employment Quarterly History and Projection, 1990-2026



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)

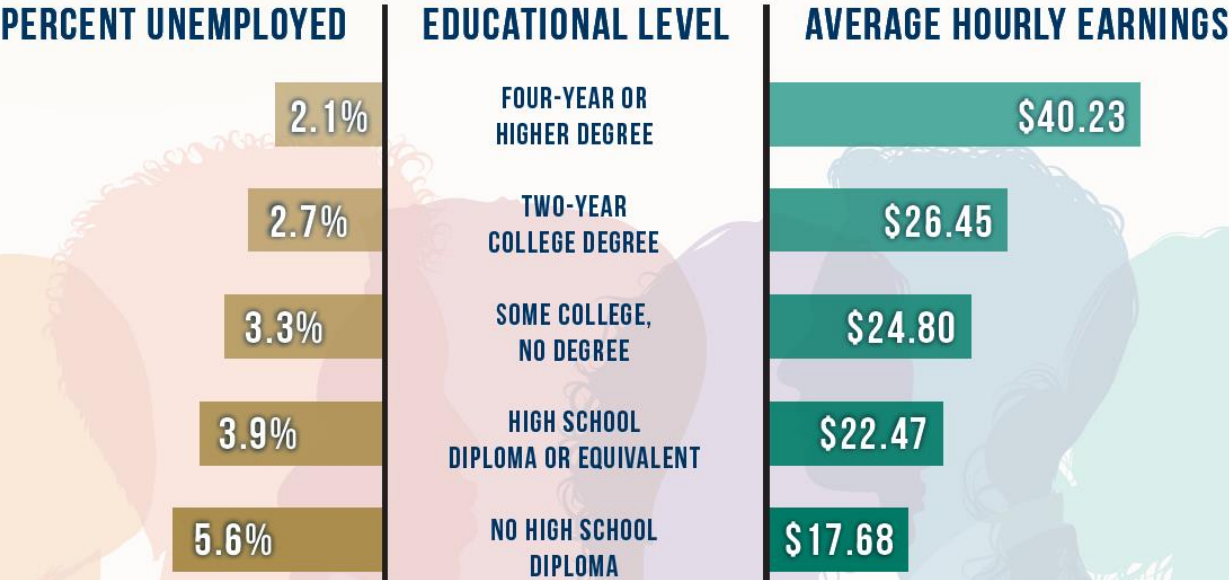


Source: Oregon Employment Department analysis using Oregon Office of Economic Analysis Forecast, December 2024



The Mid-Valley's Future Workforce Needs

EDUCATION PAYS



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Oregon Employment Department | oregon.gov/employ | RSPUB144EN (0724)

LA EDUCACIÓN PAGA

PORCENTAJE DE DESEMPLEO

2.1%

2.7%

3.3%

3.9%

5.6%

NIVEL DE ESTUDIOS

TÍTULO DE CUATRO AÑOS
O SUPERIOR

FORMACIÓN ACADÉMICA
DE DOS AÑOS

ALGO DE ESTUDIOS
SUPERIORES, SIN TÍTULO

DIPLOMA DE PREPARATORIA/
BACHILLERATO O EQUIVALENTE

SIN PREPARATORIA

SALARIO MEDIO POR HORA

\$40.23

\$26.45

\$24.80

\$22.47

\$17.68

WWW.QUALITYINFO.ORG

APRENDIZAJE • ESCUELA VOCACIONAL • CERTIFICACIÓN • COLEGIO O UNIVERSIDAD • COLEGIO COMUNITARIO • ESTUDIOS DE POSGRADO

Oregon Employment Department | oregon.gov/employ | RSPUB144SP (0724)

Oregon's total employment will grow by 8% between 2023 and 2033.

- Growth reflects structural growth, as total payroll employment had recovered from the pandemic recession by 2023.
- 170,000 new jobs over the decade.
- 265,000 average annual total job openings, mostly to replace workers who leave the labor force or transfer into significantly different occupations.

Health care and social assistance is projected to grow the fastest and add the largest number of jobs.

- Private health care and social assistance accounts for one out of every five new jobs in Oregon by 2033.

Construction is also projected to grow the fastest.

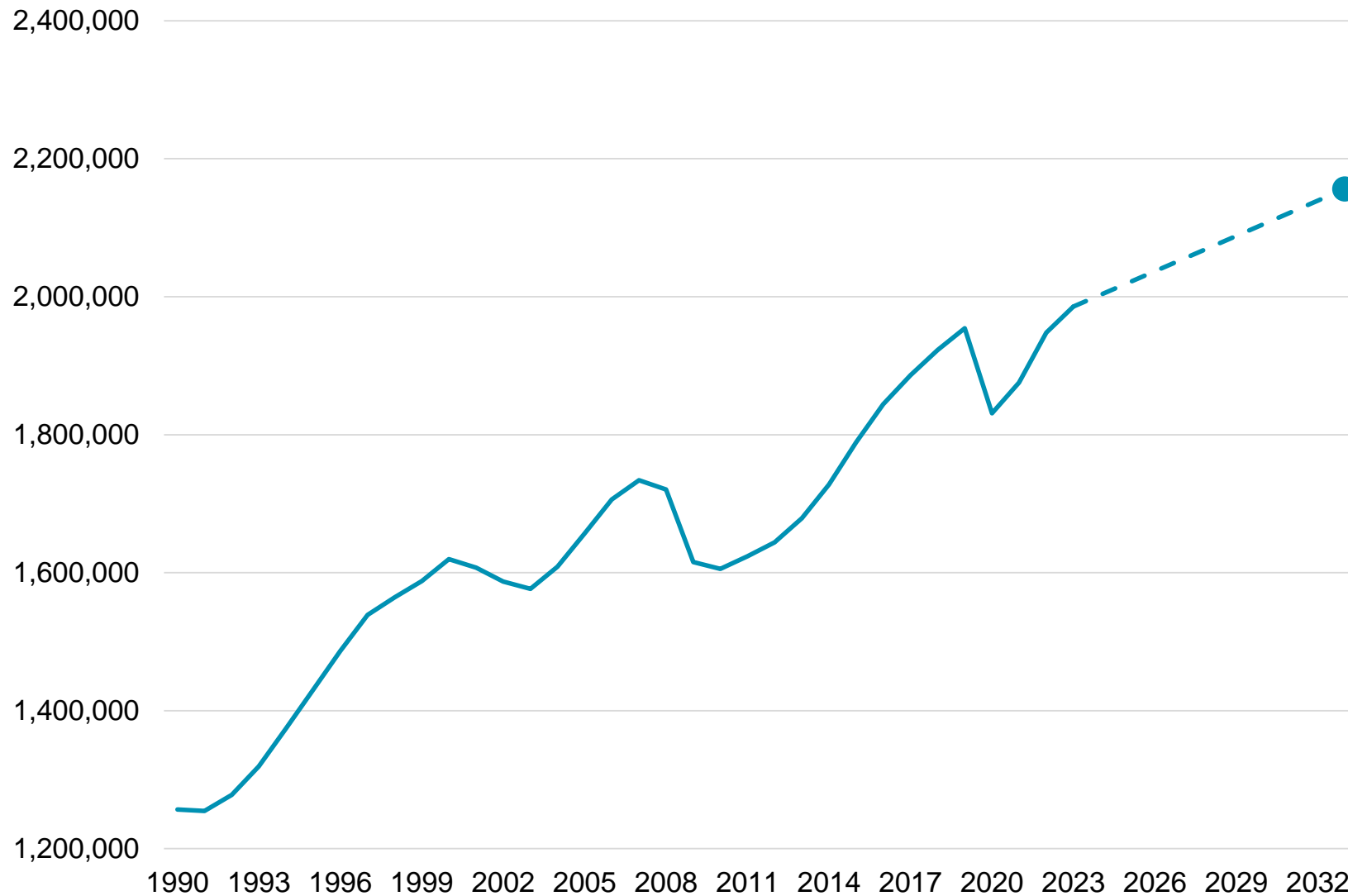
- Growth in construction is driven by strong projected growth in the specialty trades industry.

A broad array of future career opportunities exist across Oregon's economy.

- All sectors statewide and all regions of the state are expected to add jobs except for Federal government, which is projected to decline by 1%.
- Even slower-growing sectors and regions need an abundance of newly trained workers to replace those who retire or otherwise leave the labor force.

OREGON'S TOTAL EMPLOYMENT IS PROJECTED TO GROW BY 8%.

Oregon to Add 170,000 New Jobs by 2033



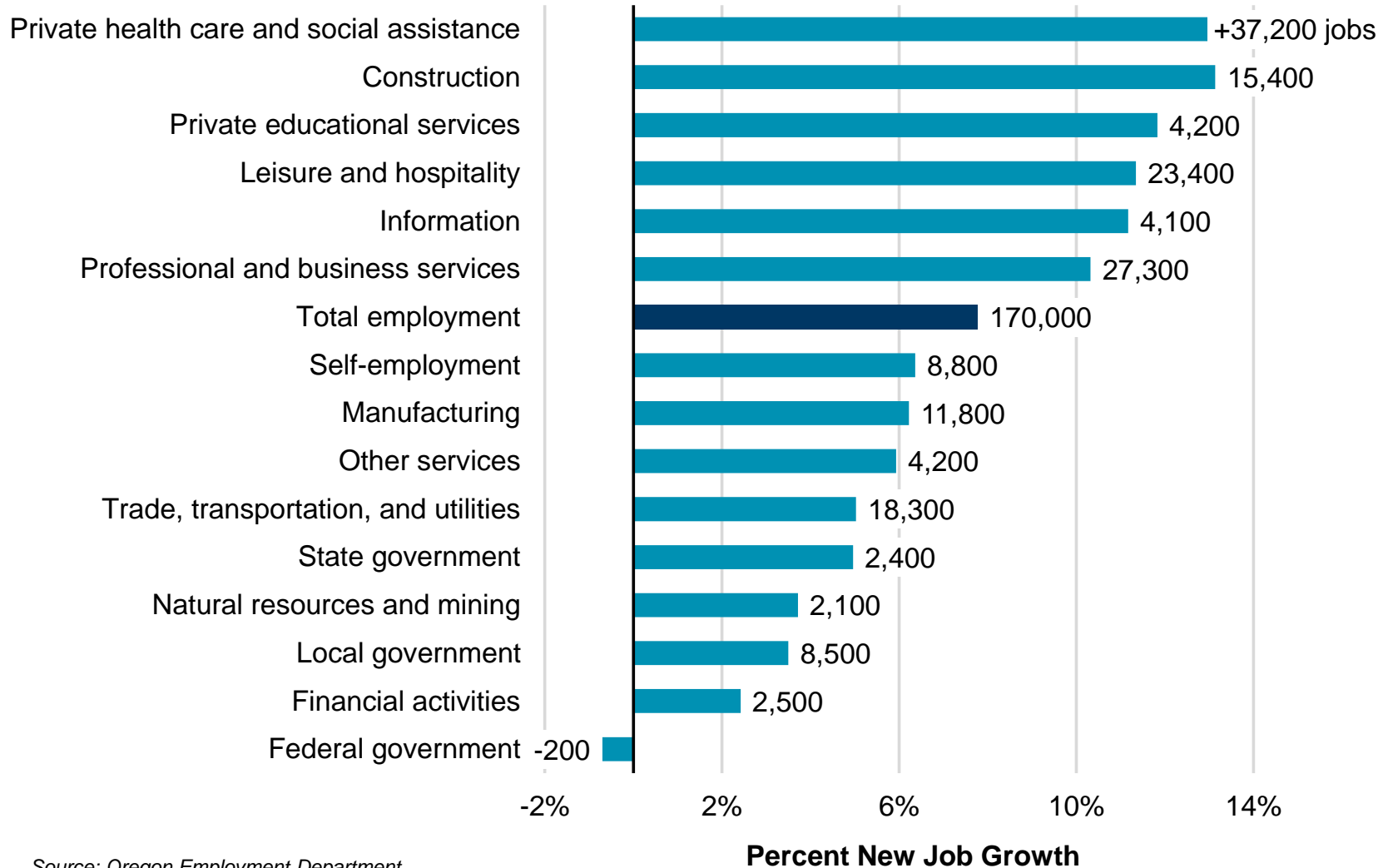
Private-sector growth of 150,500 jobs (9%)

Slower growth in government, adding 10,700 jobs (3%)

Additional 8,800 self-employed Oregonians (6%)

HEALTH CARE AND SOCIAL ASSISTANCE LEADS LONG-TERM INDUSTRY GROWTH.

Health Care and Social Assistance Leads Long-Term Employment Growth Oregon Industry Projections, 2023-2033



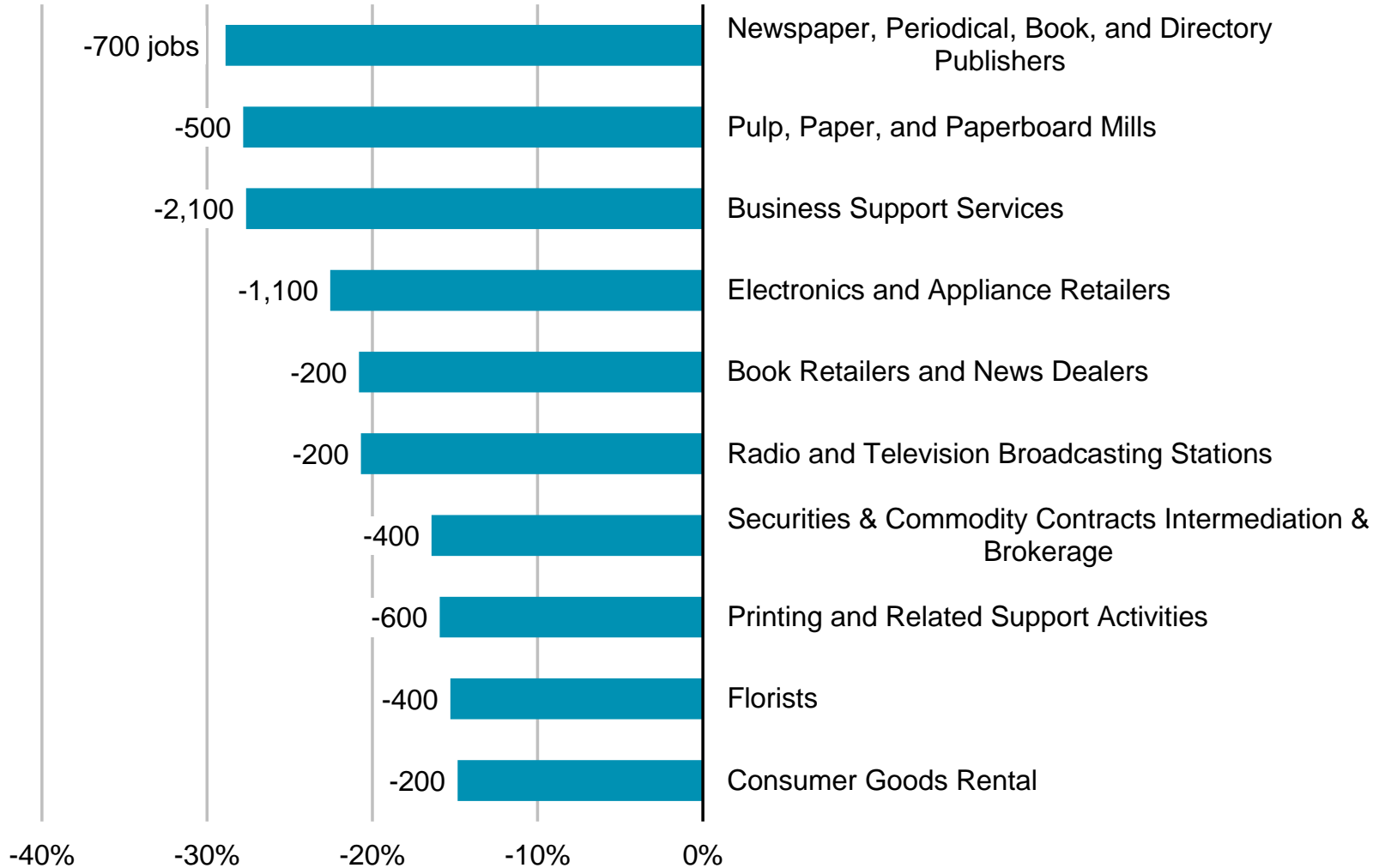
Health care and social assistance and construction are projected to grow the fastest (13% each).

Health care and social assistance is also projected to add the largest number of jobs over the decade.

Growth in leisure and hospitality is driven by recovery from the pandemic.

FASTEST DECLINING INDUSTRIES

Oregon Industry Groups with Fastest Job Declines, 2023-2033
(Minimum of 1,000 Jobs in 2023)



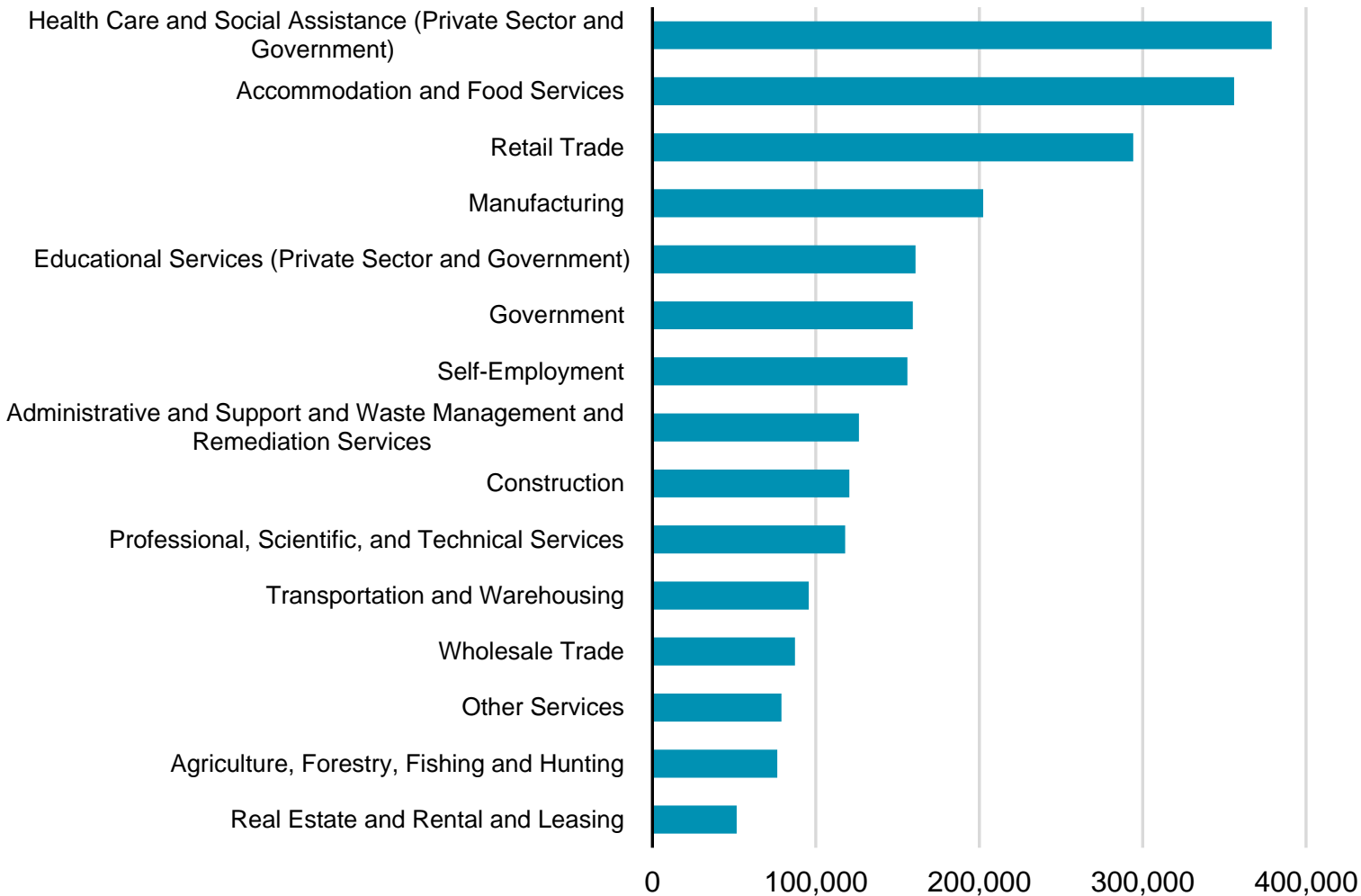
Source: Oregon Employment Department

Industries related to news media, paper, and retail trade are among the declining industries.

Despite a net loss of jobs, these industries will still need many newly trained workers to replace those who retire and leave the labor force.

JOB OPENINGS BY INDUSTRY

Job Openings by Industry, 2023-2033

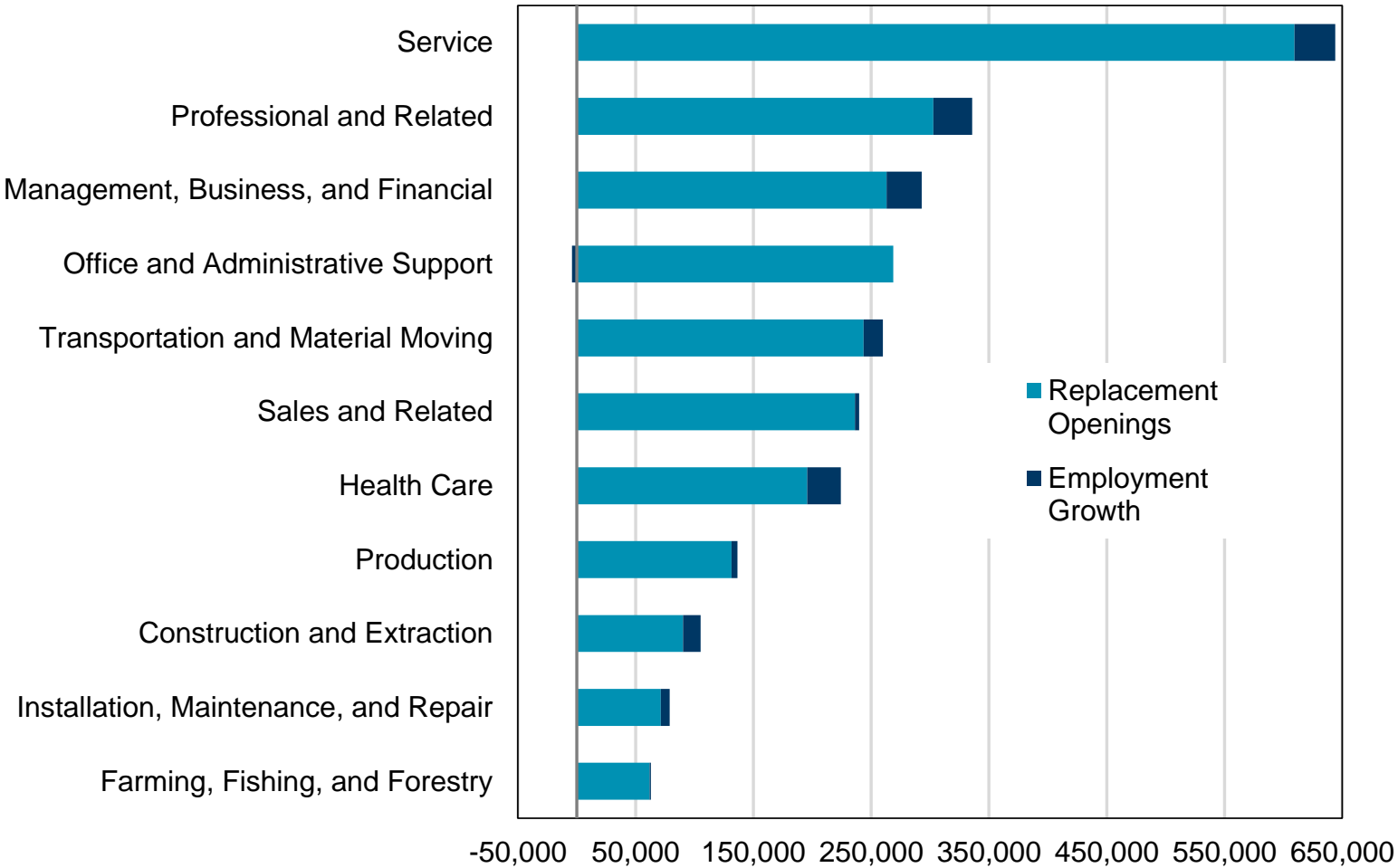


The health care and social assistance sector is expected to have the greatest number of job openings between 2023 and 2033.

Nine out of 10 total job openings are expected due to the need to replace workers who retire, leave the labor force for other reasons, or make a major occupational change, with the remaining openings due to new or expanding businesses.

NINE OUT OF 10 TOTAL JOB OPENINGS ARE REPLACEMENT OPENINGS.

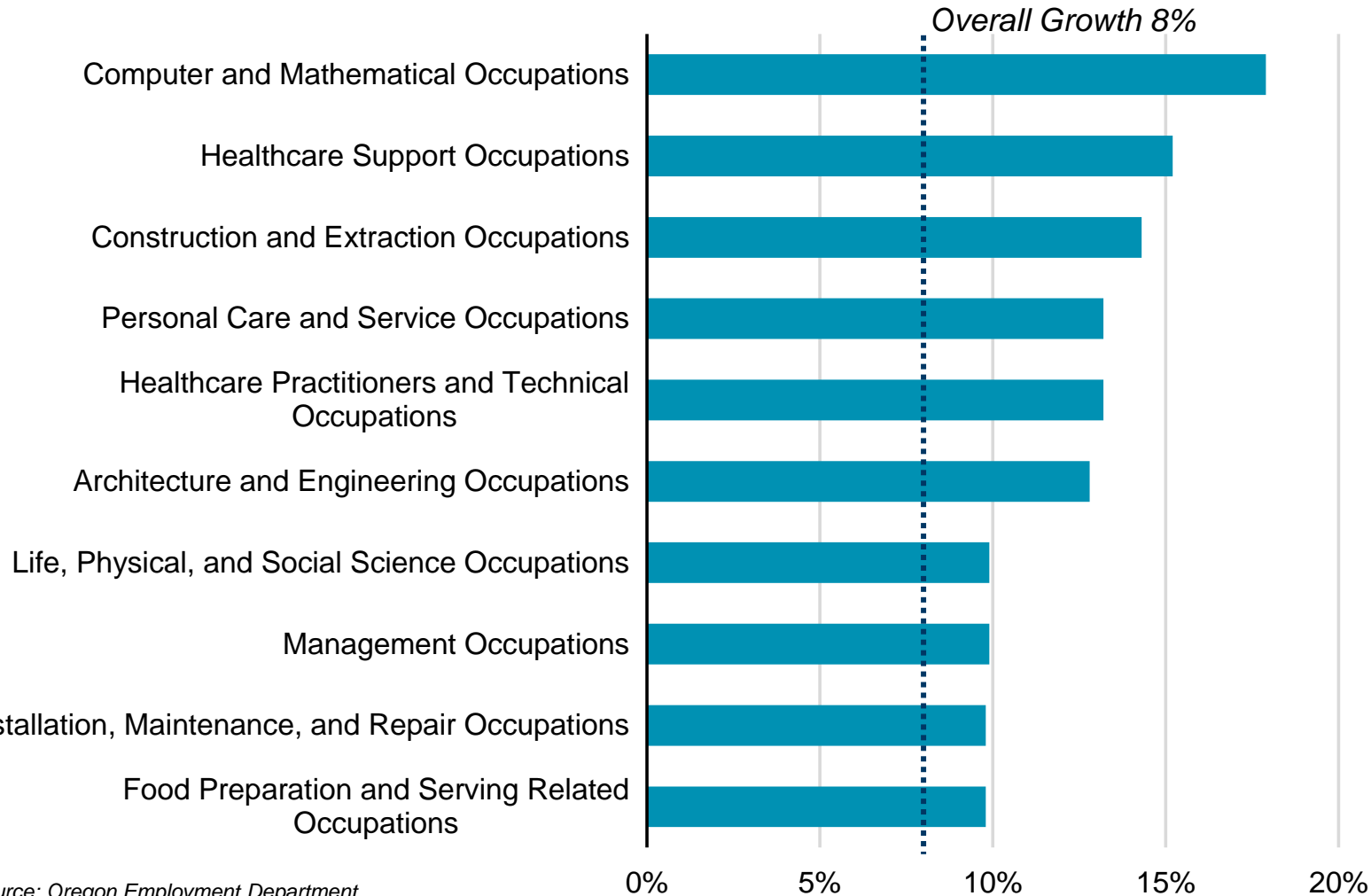
Job Openings by Occupational Group in Oregon, 2023-2033



Service occupations (which include food preparation and serving workers, personal appearance workers, protective services, and building and grounds cleaning) rank first in most job openings. The fast growth in service occupations is mainly caused by the job losses incurred in 2020.

COMPUTER AND MATHEMATICAL OCCUPATIONS LEAD OCCUPATIONAL GROWTH.

Fastest-Growing Occupational Groups in Oregon, 2023-2033

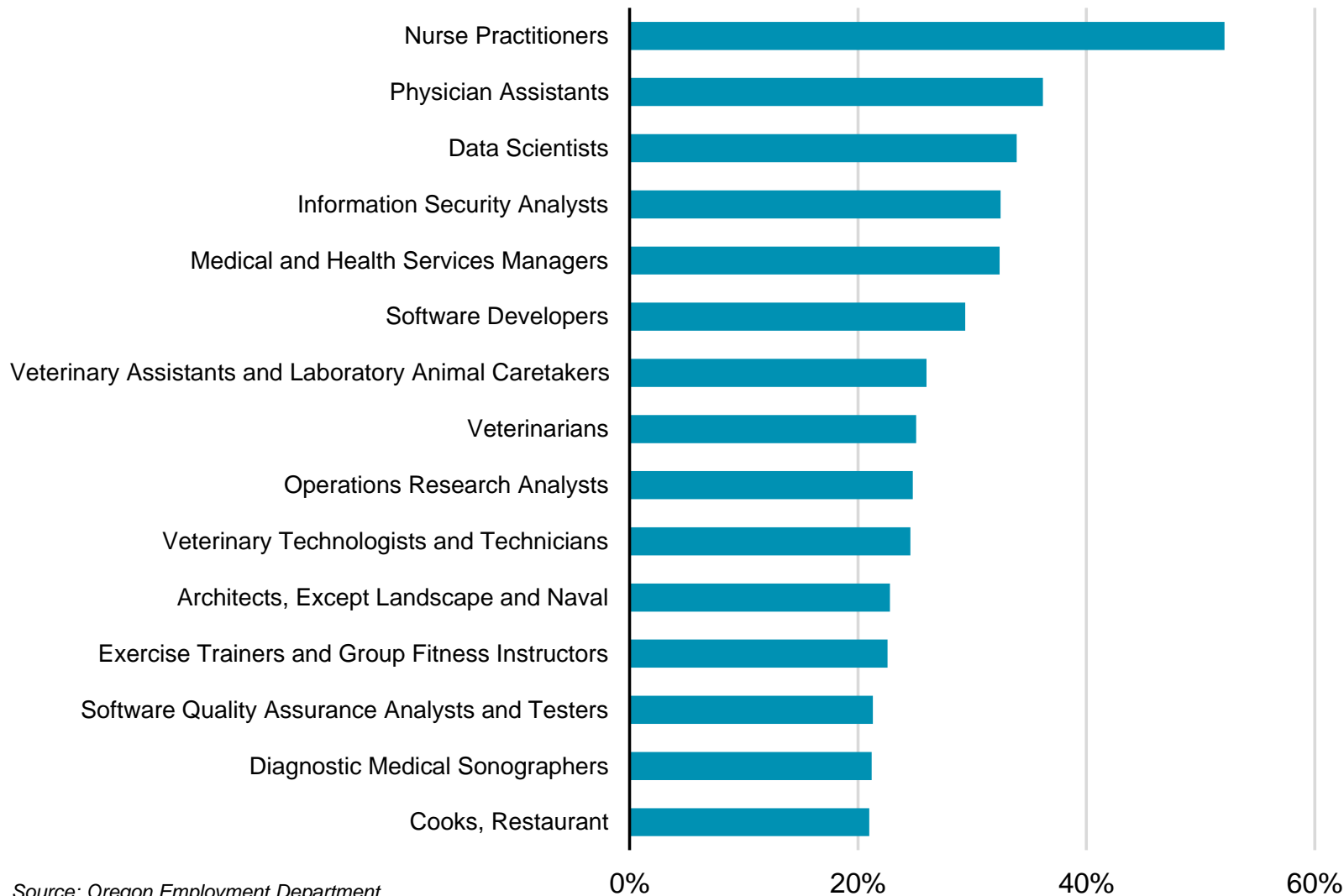


Computer and mathematical occupations are the fastest-growing occupational group at 18%.

The health care support occupational group is projected to grow the second fastest at 15.2%. The growing elderly population, which typically has increased healthcare needs compared to younger groups, will in turn increase demand for caregiving and therapy services.

FASTEST-GROWING OCCUPATIONS

Fastest-Growing Occupations, 2023-2033

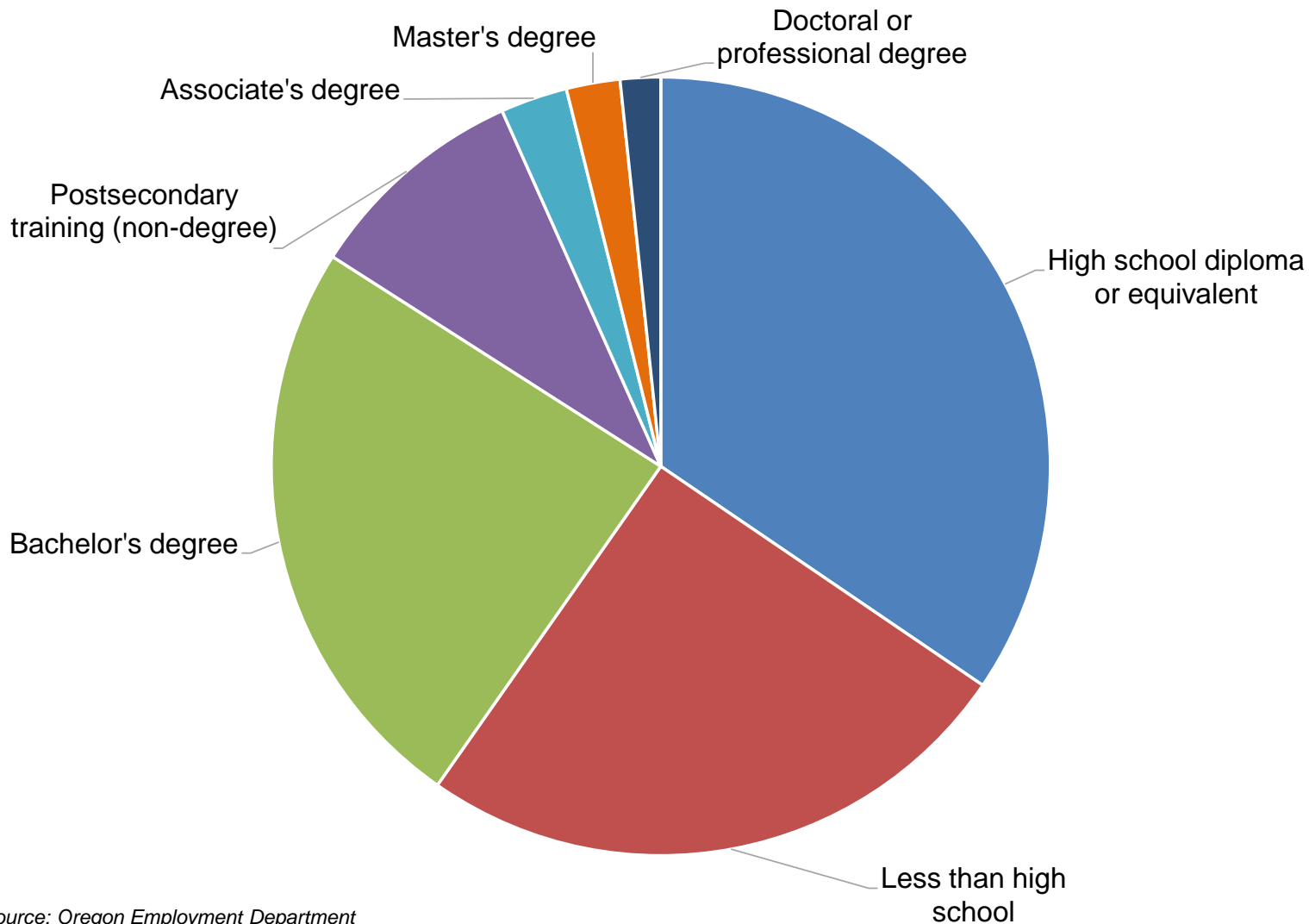


Health care occupations and those associated with health care (including mental health and animal health) accounted for seven of the 15 fastest-growing occupations.

Computer and mathematical occupations comprise five of the 15 fastest-growing occupations.

SIX OUT OF 10 JOBS TYPICALLY REQUIRE A MINIMUM OF HIGH SCHOOL EDUCATION OR LESS.

2023 Employment by Typical Entry-Level Education



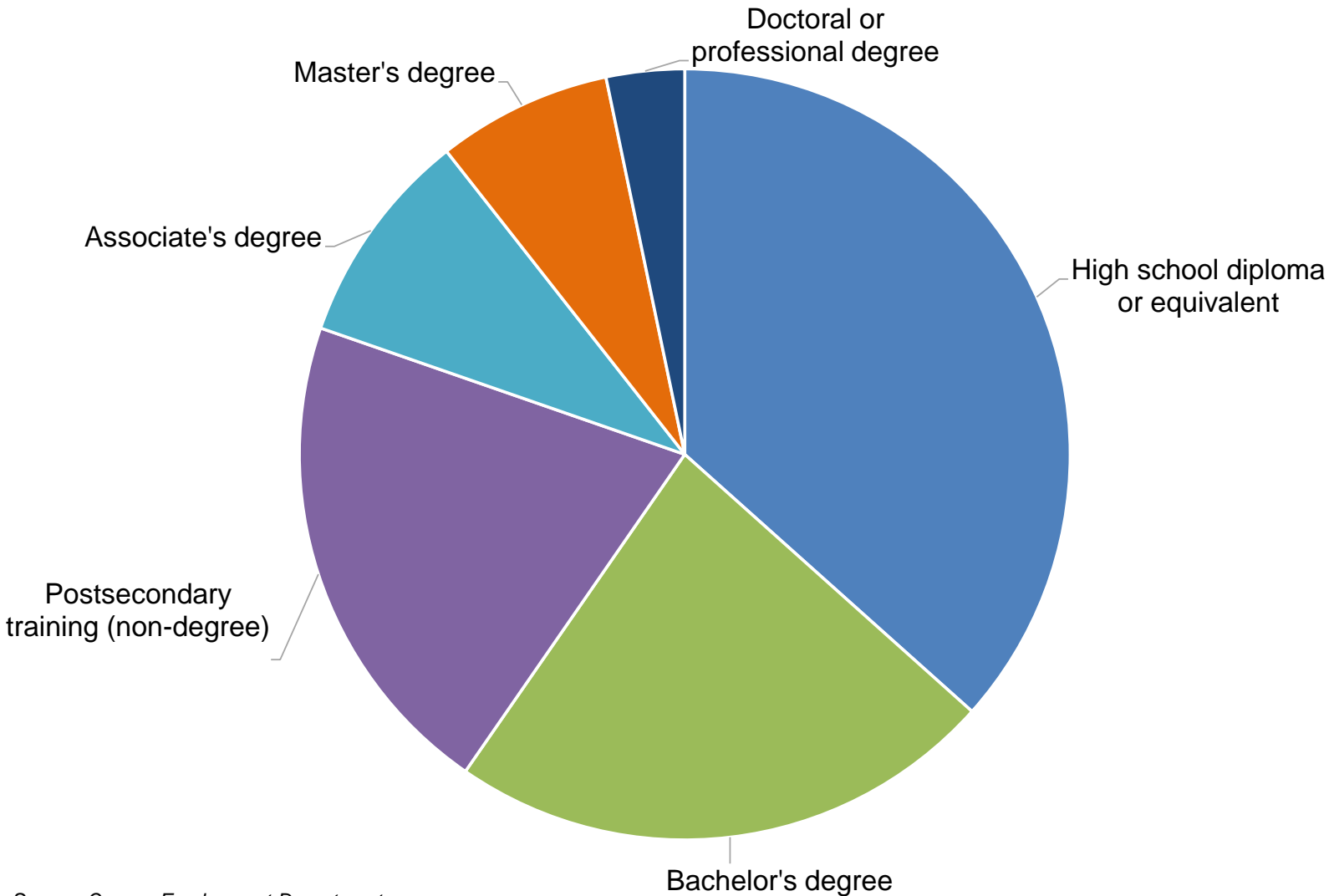
In 2023, six out of 10 jobs in Oregon typically required a minimum of high school education or less.

To meet more competitive requirements for Oregon's jobs, six out of 10 required education beyond high school.

Source: Oregon Employment Department

SIX OUT OF 10 JOBS REQUIRE EDUCATION BEYOND HIGH SCHOOL TO BE COMPETITIVE.

2023 Employment by Typical Competitive Education

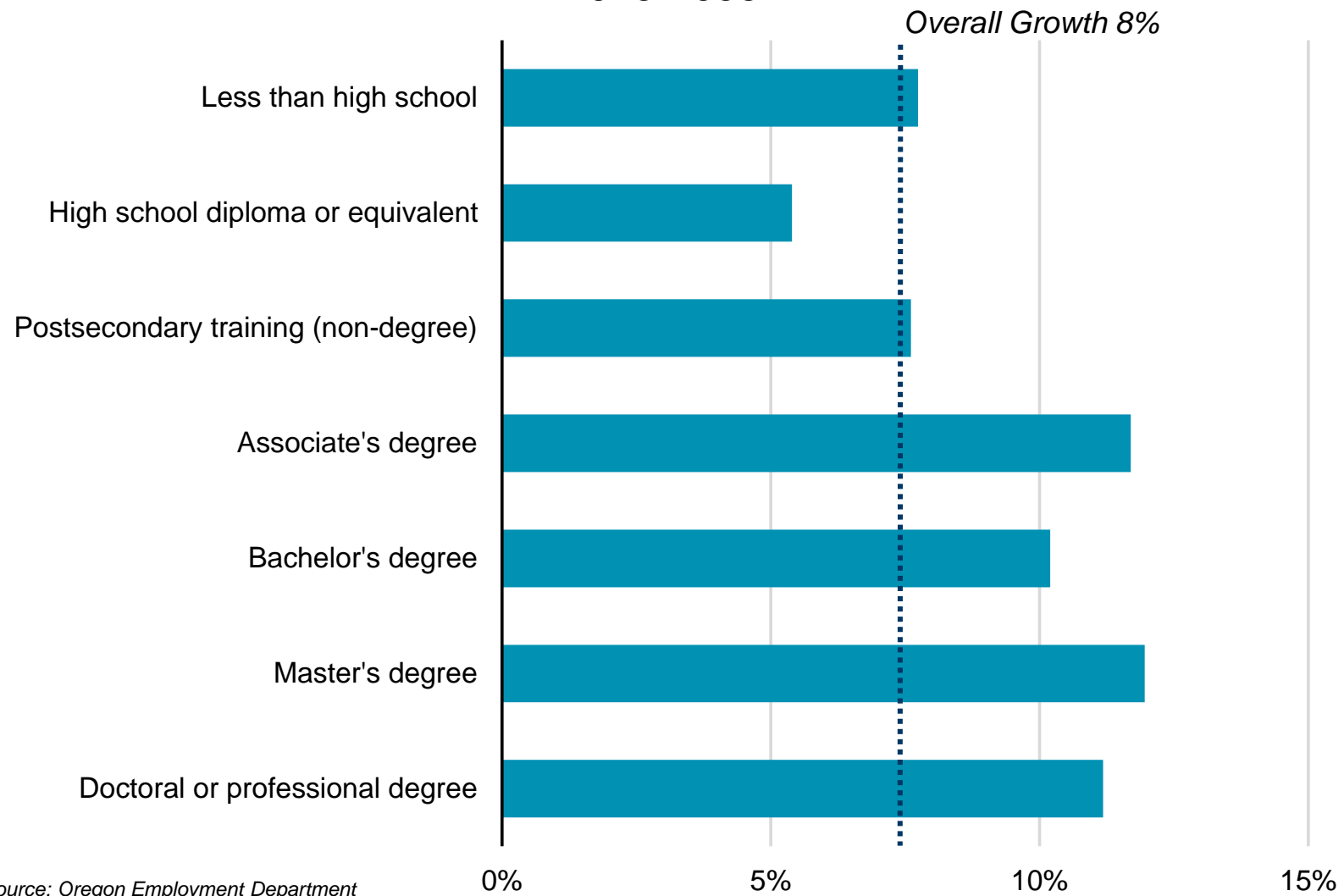


In 2023, six out of 10 jobs in Oregon typically required a minimum of high school education or less.

To meet more competitive requirements for Oregon's jobs, six out of 10 required education beyond high school.

OCCUPATIONS THAT REQUIRE A MASTER'S DEGREE ARE PROJECTED TO GROW THE FASTEST FROM 2023-2033.

**Job Growth by Typical Entry-Level Education,
2023-2033**

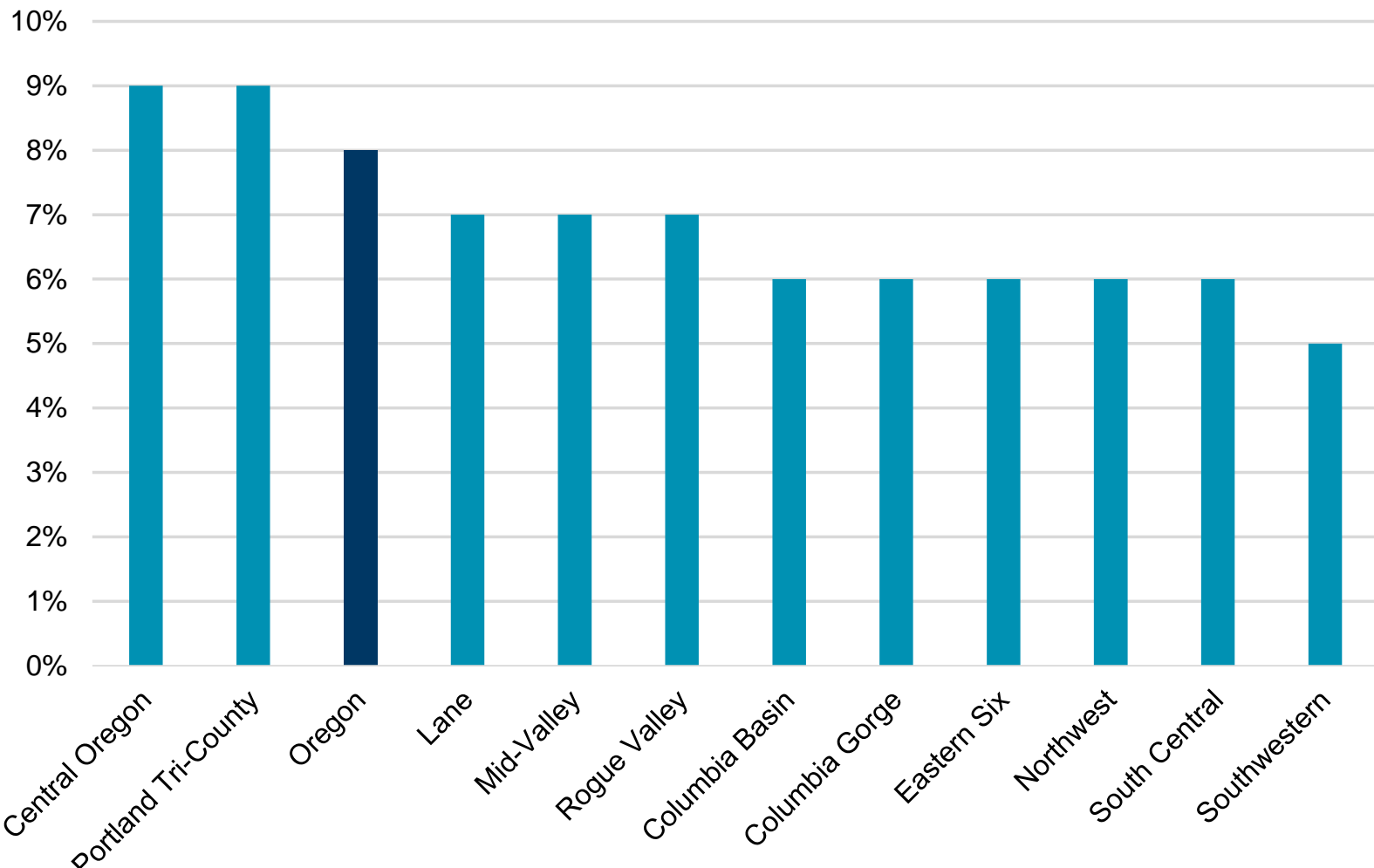


Occupations that require a master's degree are projected to be the fastest-growing set of occupations, followed by associate's degree occupations, and bachelor's degree occupations.

Source: Oregon Employment Department

EMPLOYMENT GROWTH LED BY PORTLAND TRI-COUNTY AND CENTRAL OREGON REGIONS.

Long-Term Employment Growth Led by Central Oregon and Portland Tri-County Regions



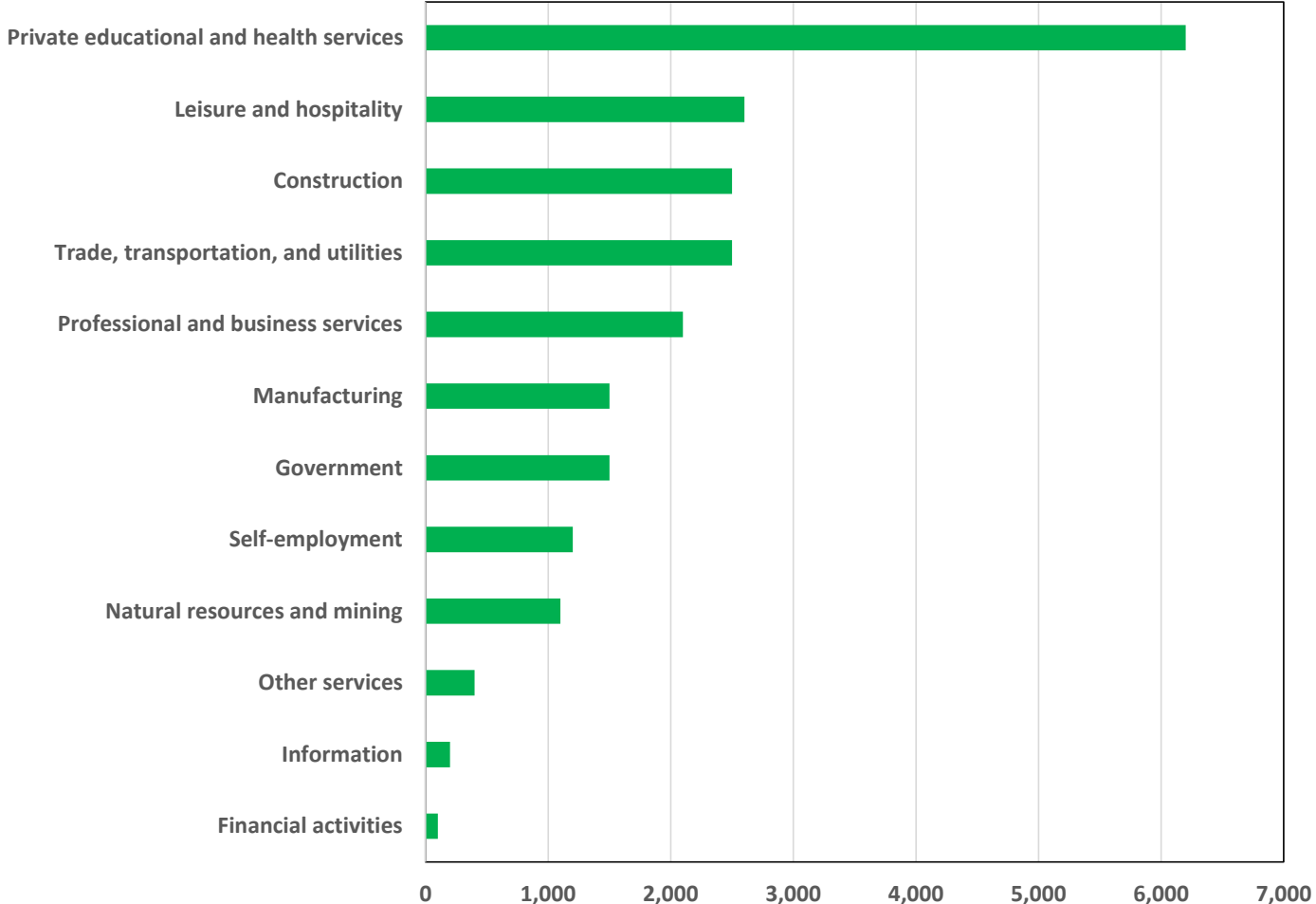
The two areas projected to grow faster than Oregon's rate of 8% are Central Oregon (9%) and the Portland Tri-County region (9%).

Southwestern Oregon (5%) is projected to grow the slowest.

Source: Oregon Employment Department

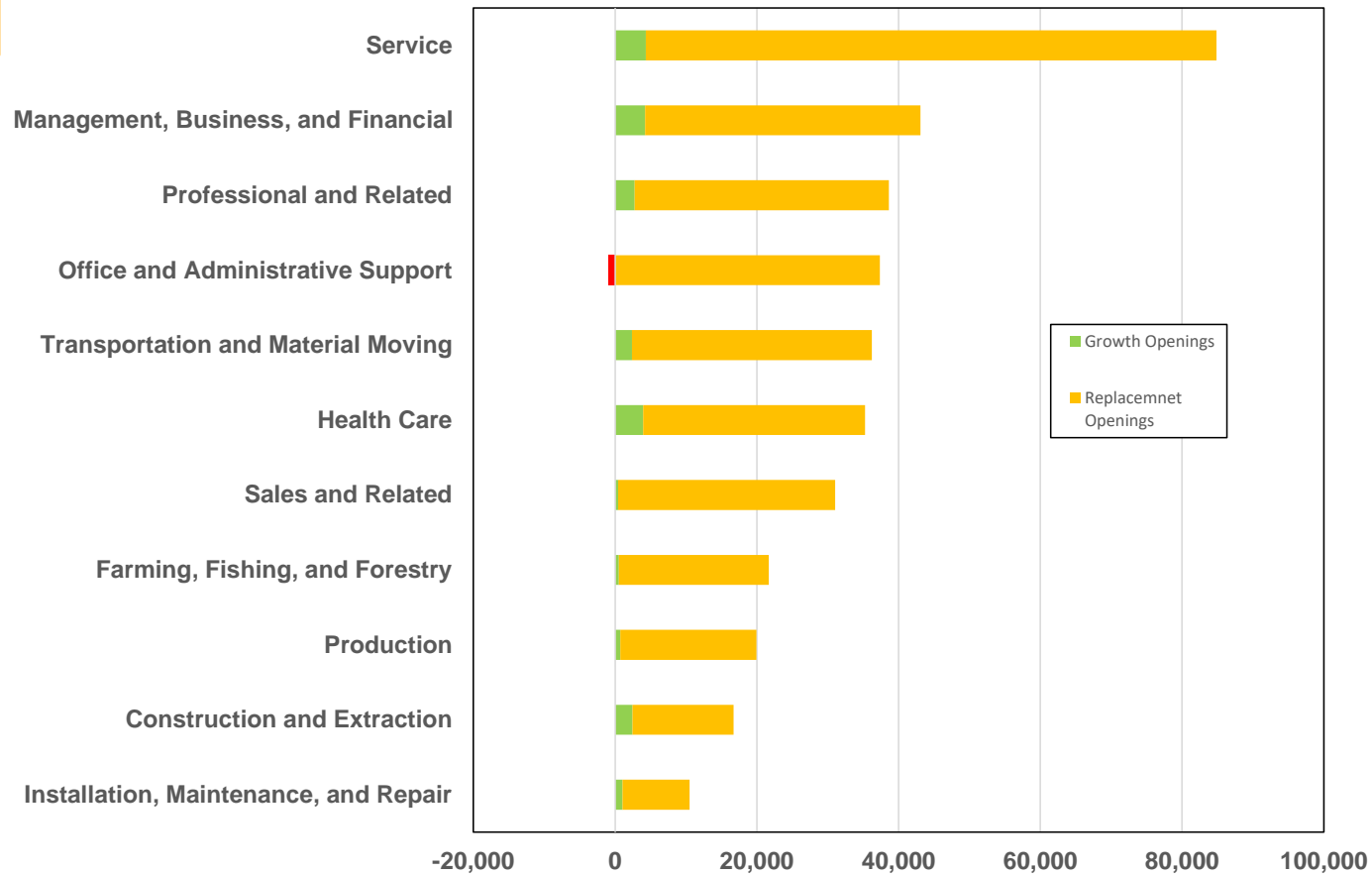
HEALTH CARE AND SOCIAL ASSISTANCE IS PROJECTED TO ADD 6,600 JOBS BY 2033.

Mid-Valley Employment Growth 2023-2033



MORE THAN 9 IN 10 (94%) OF JOB OPENINGS IN THE MID-VALLEY ARE REPLACEMENT OPENINGS.

Occupational Openings, 2023-2033 Mid-Valley



THE MID-VALLEY OCCUPATIONAL PROJECTIONS FOR THOSE THAT LIKE TO SEE THE NUMBERS.

Occupation Title	Employment 2023	Projected Employment 2033	Percent Change	Employment Change	Replacement Openings	Total Openings
Service	45,826	50,168	9.5%	4,342	80,505	84,847
Management, Business, and Financial	45,226	49,451	9.3%	4,225	38,858	43,083
Professional and Related	42,607	45,348	6.4%	2,741	35,876	38,617
Office and Administrative Support	34,274	33,357	-2.7%	-917	37,376	36,459
Transportation and Material Moving	25,462	27,844	9.4%	2,382	33,858	36,240
Health Care	29,758	33,706	13.3%	3,948	31,319	35,267
Sales and Related	22,843	23,271	1.9%	428	30,623	31,051
Farming, Fishing, and Forestry	13,743	14,278	3.9%	535	21,151	21,686
Production	17,477	18,215	4.2%	738	19,217	19,955
Construction and Extraction	16,532	18,982	14.8%	2,450	14,274	16,724
Installation, Maintenance, and Repair	10,349	11,408	10.2%	1,059	9,432	10,491
Total, All Occupations	304,482	326,392	7.2%	21,910	353,060	374,970

OCCUPATIONS WITH THE MOST OPENINGS DON'T REQUIRE POST-SECONDARY EDUCATION

Occupation	2023 Employment	Projected Annual Openings	2024 Median Annual Salary
Personal Care and Service Workers, All Other	5,353	1,021	\$38,123.00
Farmers, Ranchers, and Other Agricultural Managers	6,904	778	\$82,470.00
Office Clerks, General	4,672	526	\$44,979.00
Customer Service Representatives	3,868	461	\$45,218.00
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	4,513	424	\$50,148.00
Receptionists and Information Clerks	2,244	318	\$38,519.00
First-Line Supervisors of Food Preparation and Serving Workers	1,818	302	\$44,533.00
Carpenters	3,043	288	\$61,586.00
Light Truck Drivers	1,810	219	\$43,487.00
First-Line Supervisors of Retail Sales Workers	2,255	216	\$48,714.00
Maintenance and Repair Workers, General	2,065	216	\$49,301.00
Medical Secretaries and Administrative Assistants	1,657	199	\$48,801.00
First-Line Supervisors of Office and Administrative Support Workers	2,003	185	\$66,726.00
Social and Human Service Assistants	1,701	185	\$48,655.00
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	1,725	171	\$66,782.00
First-Line Supervisors of Production and Operating Workers	1,499	152	\$65,673.00
Electricians	1,219	143	\$83,778.00

TOP 20 MID-VALLEY OCCUPATIONS REQUIRING POST-SECONDARY TRAINING

Occupation	2023 Employment	Projected Annual Openings	2024 Median Annual Salary
Bookkeeping, Accounting, and Auditing Clerks	3,739	414	\$50,139.00
Heavy and Tractor-Trailer Truck Drivers	3,622	413	\$61,092.00
Nursing Assistants	2,459	387	\$47,121.00
Medical Assistants	1,420	235	\$49,084.00
Real Estate Sales Agents	1,729	149	\$62,491.00
Dental Assistants	769	120	\$58,566.00
Automotive Service Technicians and Mechanics	1,165	102	\$49,599.00
Heating, Air Conditioning, and Refrigeration Mechanics and Installers	765	87	\$63,502.00
Licensed Practical and Licensed Vocational Nurses	821	75	\$69,701.00
Computer User Support Specialists	1,090	71	\$64,124.00
Massage Therapists	407	66	\$84,731.00
Psychiatric Technicians	683	65	\$53,916.00
Hairdressers, Hairstylists, and Cosmetologists	391	63	\$36,415.00
Pharmacy Technicians	551	58	\$49,049.00
Chefs and Head Cooks	348	49	\$56,902.00
Real Estate Brokers	551	48	\$60,911.00
Library Technicians	276	46	\$41,513.00
Manicurists and Pedicurists	306	41	\$36,047.00
Firefighters	453	39	\$65,878.00

TOP-20 MID-VALLEY OCCUPATIONS REQUIRING AN ASSOCIATE 'S DEGREE

Occupation	2023 Employment	Projected Annual Openings	2024 Median Annual Salary
Preschool Teachers, Except Special Education	843	107	\$39,179.00
Construction Managers	1,002	97	\$105,064.00
Paralegals and Legal Assistants	593	61	\$60,138.00
Transportation, Storage, and Distribution Managers	401	40	\$92,081.00
Dental Hygienists	420	35	\$109,047.00
Food Science Technicians	185	28	\$47,310.00
Graphic Designers	336	27	\$60,561.00
Commercial Pilots	162	23	\$95,108.00
Physical Therapist Assistants	112	23	\$64,599.00
Veterinary Technologists and Technicians	166	22	\$42,978.00
Private Detectives and Investigators	230	21	\$77,701.00
Civil Engineering Technologists and Technicians	204	18	\$79,413.00
Agricultural Technicians	96	16	\$41,058.00
Radiologic Technologists and Technicians	264	16	\$87,942.00
Biological Technicians	91	12	\$46,998.00
Electrical and Electronic Engineering Technologists and Technicians	80	9	\$66,614.00
Industrial Engineering Technologists and Technicians	82	9	\$66,018.00
Respiratory Therapists	131	9	\$90,742.00
Detectives and Criminal Investigators	96	8	\$91,552.00
Diagnostic Medical Sonographers	114	8	\$121,250.00

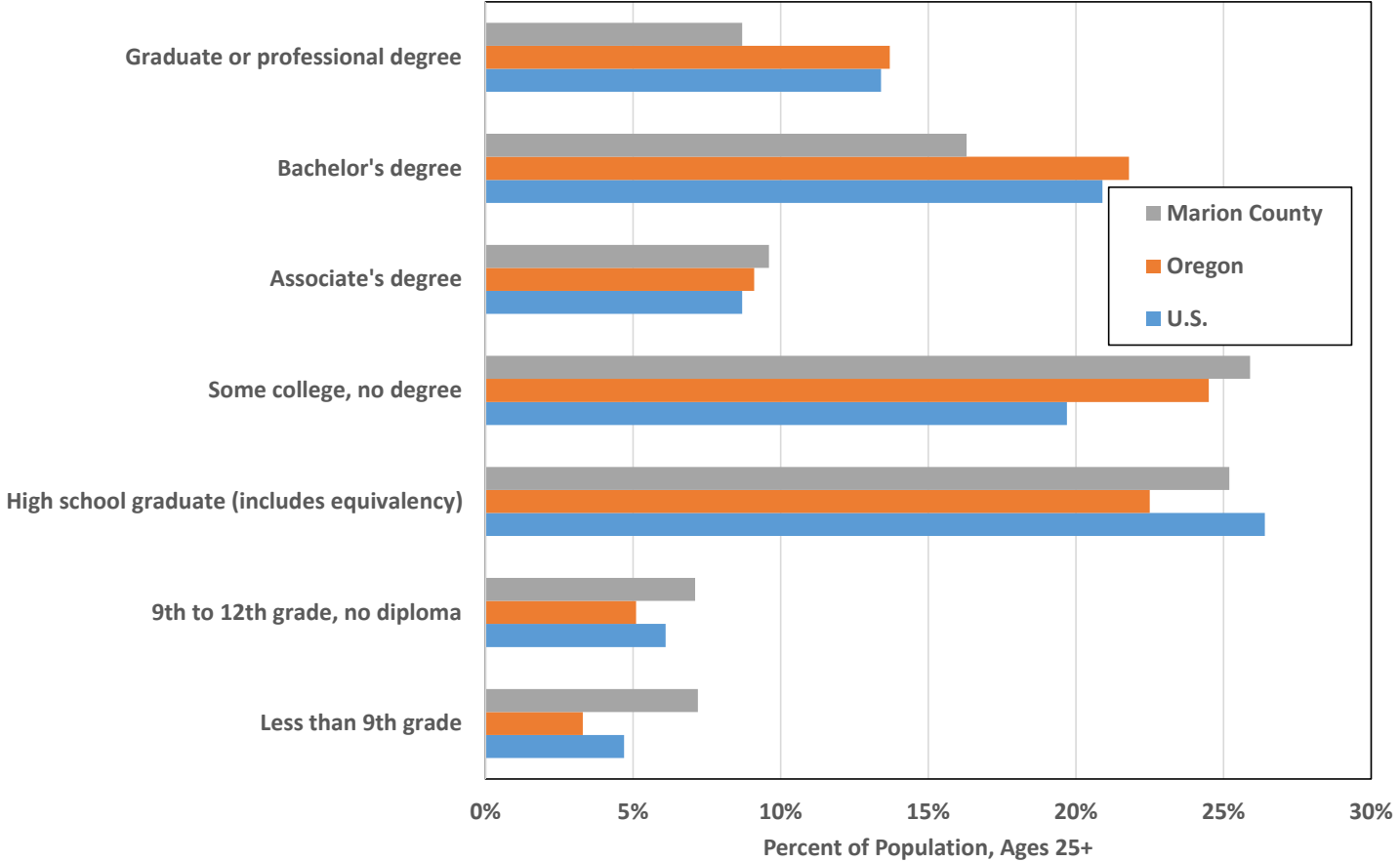
TOP-20 MID-VALLEY OCCUPATIONS REQUIRING A BACHELOR'S DEGREE

Occupation	2023 Employment	Projected Annual Openings	2024 Median Annual Salary
General and Operations Managers	6,422	601	\$93,092.00
Management Analysts	4,247	473	\$94,363.00
Registered Nurses	5,330	338	\$109,028.00
Educational Instruction and Library Workers, All Other	2,503	240	\$30,428.00
Accountants and Auditors	1,903	163	\$80,223.00
Project Management Specialists	1,931	162	\$87,503.00
Elementary School Teachers, Except Special Education	2,395	155	\$82,433.00
Managers, All Other	1,781	153	\$104,511.00
Business Operations Specialists, All Other	1,543	148	\$63,450.00
Human Resources Specialists	1,406	127	\$69,762.00
Software Developers	1,407	126	\$117,641.00
Secondary School Teachers, Except Special and Career/Technical Education	1,940	116	\$85,924.00
Medical and Health Services Managers	903	102	\$138,015.00
Compliance Officers	1,162	100	\$81,835.00
Training and Development Specialists	996	94	\$70,628.00
Clergy	917	82	\$60,986.00
Child, Family, and School Social Workers	868	78	\$58,287.00
Market Research Analysts and Marketing Specialists	692	78	\$64,435.00
Financial Managers	820	71	\$131,633.00

DEMOGRAPHICS IN MARION, POLK AND YAMHILL COUNTIES

MARION COUNTY HAS A LARGE SHARE OF RESIDENTS WITH LESS THAN A 9TH GRADE LEVEL OF EDUCATIONAL ATTAINMENT.

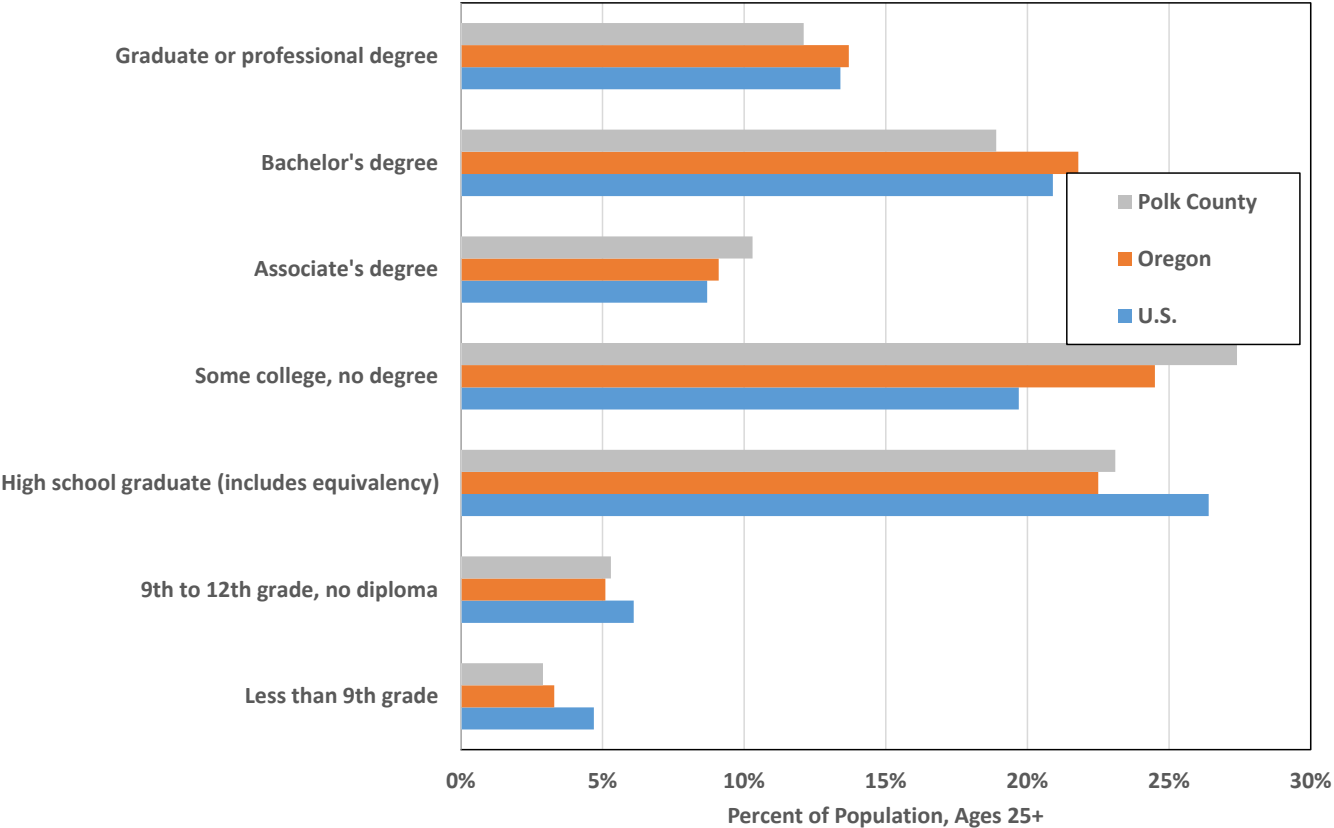
Educational Attainment, Ages 25+



Source: 2022 American Community Survey, 5-Year Estimate

POLK COUNTY IS SIMILAR TO OREGON AND THE U.S. WITH ITS SHARE OF RESIDENTS WITH A BACHELOR'S DEGREE AND ADVANCED DEGREES.

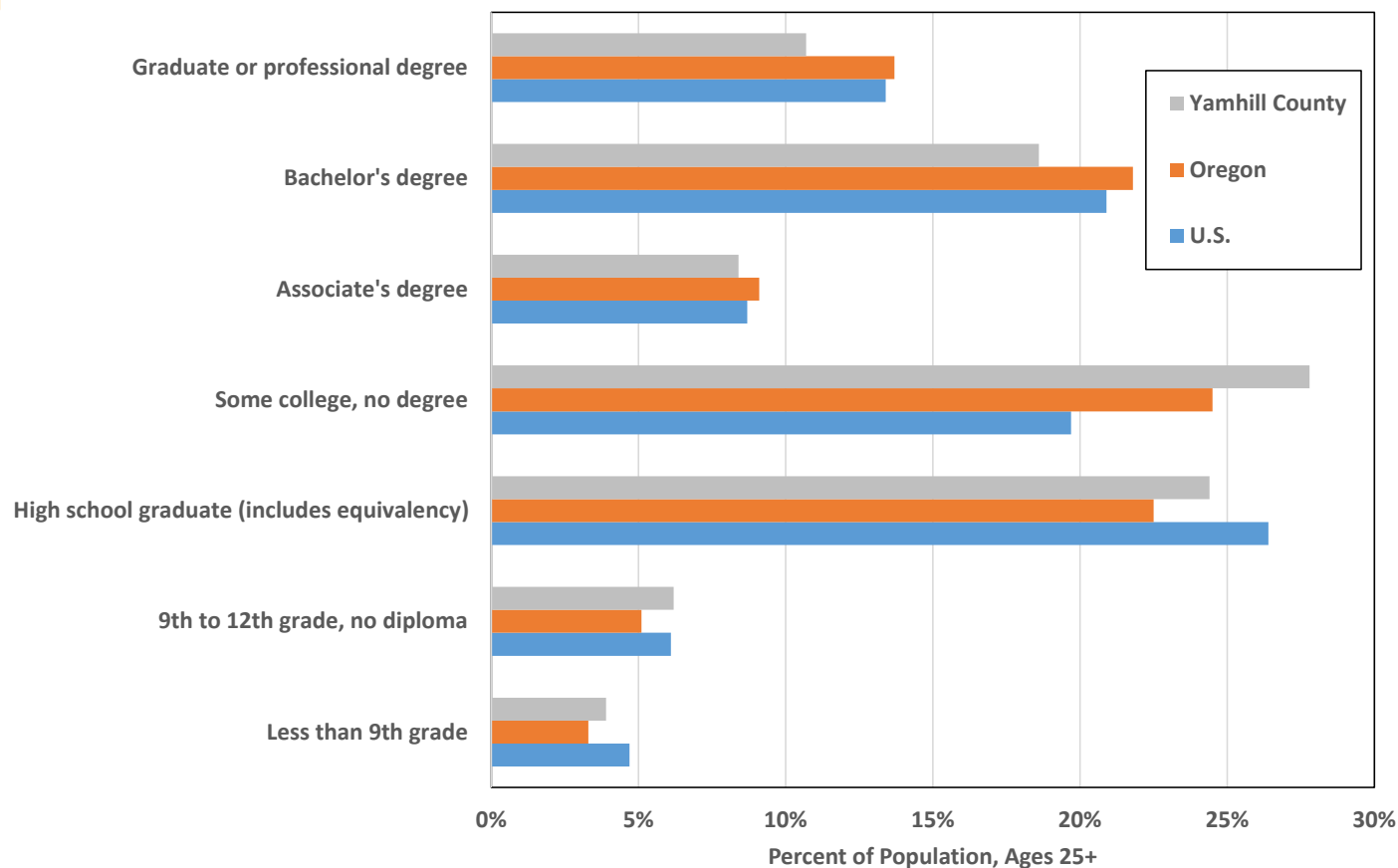
Educational Attainment, Ages 25+



Source: 2022 American Community Survey, 5-Year Estimate

YAMHILL COUNTY HAS A LARGER SHARE OF RESIDENTS WHO HAVE NOT COMPLETED HIGH SCHOOL COMPARED TO OREGON.

Educational Attainment, Ages 25+



Source: 2022 American Community Survey, 5-Year Estimate

CHEMEKETA'S 3 COUNTIES TYPICALLY GROW SLIGHTLY SLOWER THAN OREGON. PORTLAND AND BEND CONTINUE TO BE THE FASTEST GROWING PARTS OF THE STATE.

	July 1, 2020 Estimate	April 1, 2010 Census	Numeric Change April 2010 to July 2020	Percent Change April 2010 to July 2020	Average Annual Change since Census	Births* 2010-20	Deaths* 2010-20	Natural Increase 2010-20	Net Migration 2010-20
OREGON	4,268,055	3,831,074	436,981	11.4%	1.1%	454,380	357,515	96,865	340,116
MARION	349,120	315,335	33,785	10.7%	1.0%	44,458	28,092	16,365	17,420
POLK	83,805	75,403	8,402	11.1%	1.0%	8,938	6,990	1,949	6,453
YAMHILL	108,605	99,193	9,412	9.5%	0.9%	11,369	9,270	2,100	7,312

**The numbers of births and deaths in the most recent year are revised annually, affecting the corresponding numbers of net migrants.*

IN OREGON DEATHS CONTINUE TO EXCEED THE NUMBER OF BIRTHS. NET MIGRATION CONTINUES TO BE SLOWER SINCE THE PANDEMIC. THE MID-VALLEY IS GROWING FASTER THAN STATEWIDE.

	July 1, 2023 Estimate	April 1, 2020 Census	Numeric Change April 2020 to July 2023	Percent Change April 2020 to July 2023	Average Annual Change since Census	Births 2020-23	Deaths 2020-23	Natural Increase 2020-23	Net Migration 2020-23
OREGON	4,296,626	4,237,256	59,370	1.4%	0.4%	128,184	141,935	-13,751	73,121
MARION	353,649	345,920	7,729	2.2%	0.7%	12,418	11,089	1,329	6,400
POLK	90,553	87,433	3,120	3.6%	1.1%	2,803	2,889	-86	3,206
YAMHILL	109,743	107,722	2,021	1.9%	0.6%	3,340	3,733	-393	2,414

ALL THREE OF CHEMEKETA'S COUNTIES HAVE A LARGER SHARE OF YOUNG RESIDENTS COMPARED TO OREGON.

	Ages 0-17		Ages 18-64		Ages 65 and over		Total
	Population	% of Total Population	Population	% of Total Population	Population	% of Total Population	Total Population
OREGON	819,609	19.1%	2,661,815	62.0%	815,202	19.0%	4,296,626
MARION	78,667	22.2%	217,008	61.4%	57,973	16.4%	353,648
POLK	18,489	20.4%	54,905	60.6%	17,159	18.9%	90,553
YAMHILL	22,421	20.4%	66,662	60.7%	20,660	18.8%	109,743

Source: PSU 2023 Annual Population Report

MARION COUNTY HAS TWICE THE SHARE OF HISPANIC RESIDENTS COMPARED TO OREGON.

Census Population by Race and Ethnicity, 2020 Decennial Census

	Oregon	Marion	Polk	Yamhill	3 Counties
Total Population	4,237,256	345,920	87,433	107,722	541,075
White alone (not Hispanic)	3,036,158	213,650	64,719	79,352	357,721
Black or African American alone (not Hispanic)	78,658	3,787	682	849	5,318
American Indian and Alaska Native alone (not Hispanic)	42,042	3,124	1,579	1,346	6,049
Asian alone (not Hispanic)	191,797	7,270	1,702	1,523	10,495
Native Hawaiian and Other Pacific Islander alone (not Hispanic)	18,197	3,669	344	189	4,202
Some Other Race alone (not Hispanic)	22,962	1,701	412	615	2,728
Two or more races (not Hispanic)	258,685	16,979	5,265	6,055	28,299
Hispanic or Latino	588,757	95,740	12,730	17,793	126,263
Percent of Total Population	Oregon	Marion	Polk	Yamhill	3 Counties
White alone (not Hispanic)	72%	62%	74%	74%	66%
Black or African American alone (not Hispanic)	1.9%	1.1%	0.8%	0.8%	1.0%
American Indian and Alaska Native alone (not Hispanic)	1.0%	0.9%	1.8%	1.2%	1.1%
Asian alone (not Hispanic)	4.5%	2.1%	1.9%	1.4%	1.9%
Native Hawaiian and Other Pacific Islander alone (not Hispanic)	0.4%	1.1%	0.4%	0.2%	0.8%
Some Other Race alone (not Hispanic)	0.5%	0.5%	0.5%	0.6%	0.5%
Two or more races (not Hispanic)	6.1%	4.9%	6.0%	5.6%	5.2%
Hispanic or Latino	13.9%	27.7%	14.6%	16.5%	23.3%

PATRICK O'CONNOR, REGIONAL ECONOMIST
[PATRICK.S.OCONNOR@EMPLOY.OREGON.GOV](mailto:patrick.s.oconnor@employ.oregon.gov)

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