

LANE COUNTY LABOR MARKET DATA, HOUSING AFFORDABILITY AND PROJECTIONS

FY25-26 Budget Kickoff 1-15-2025

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State of Oregon Employment Department

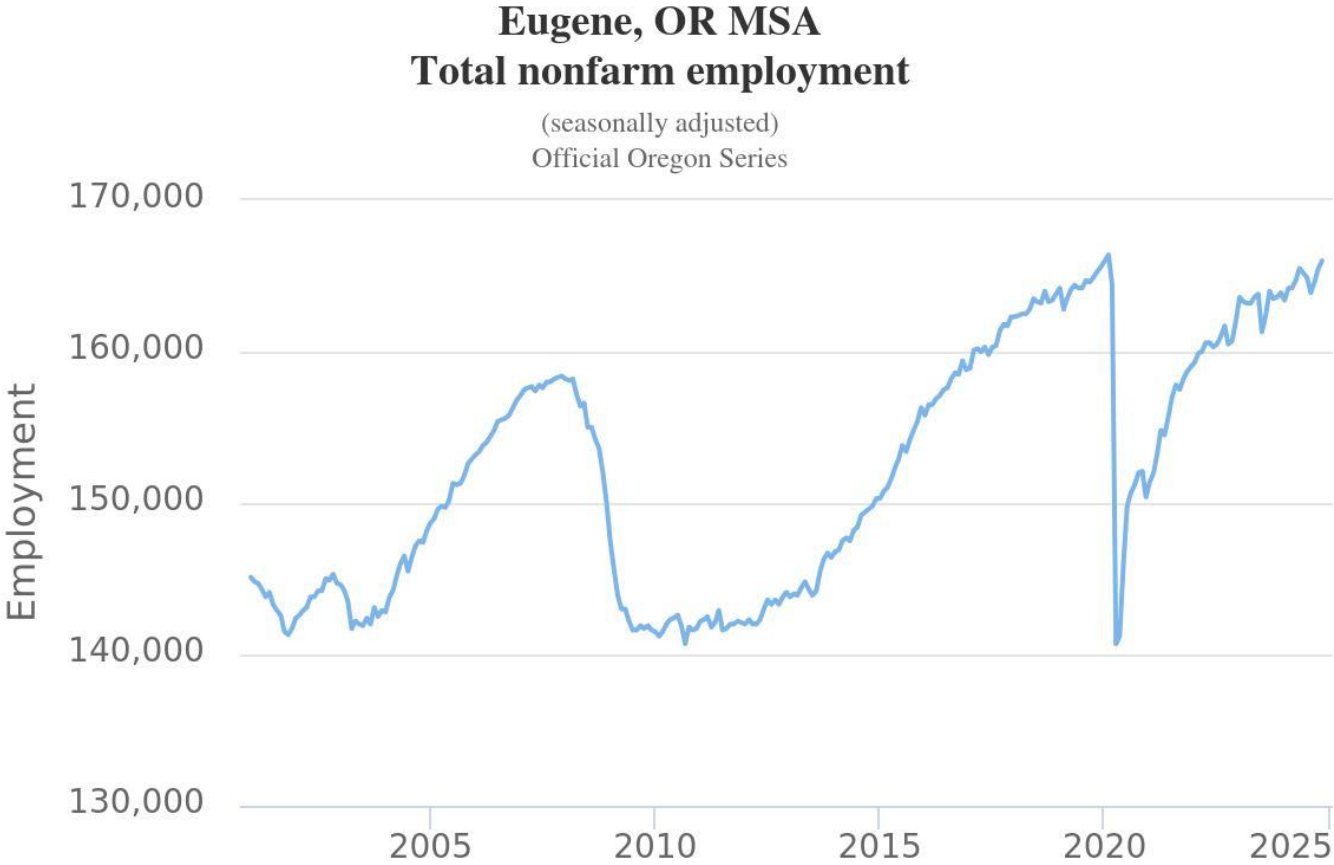
Today's Agenda

- Employment and Unemployment Trends.
- Workforce Trends
- Housing Affordability
- Urban – Rural Comparison
- Projections



Employment and Unemployment During the Ongoing Economic Recovery

Lane County has almost reached prepandemic employment levels.



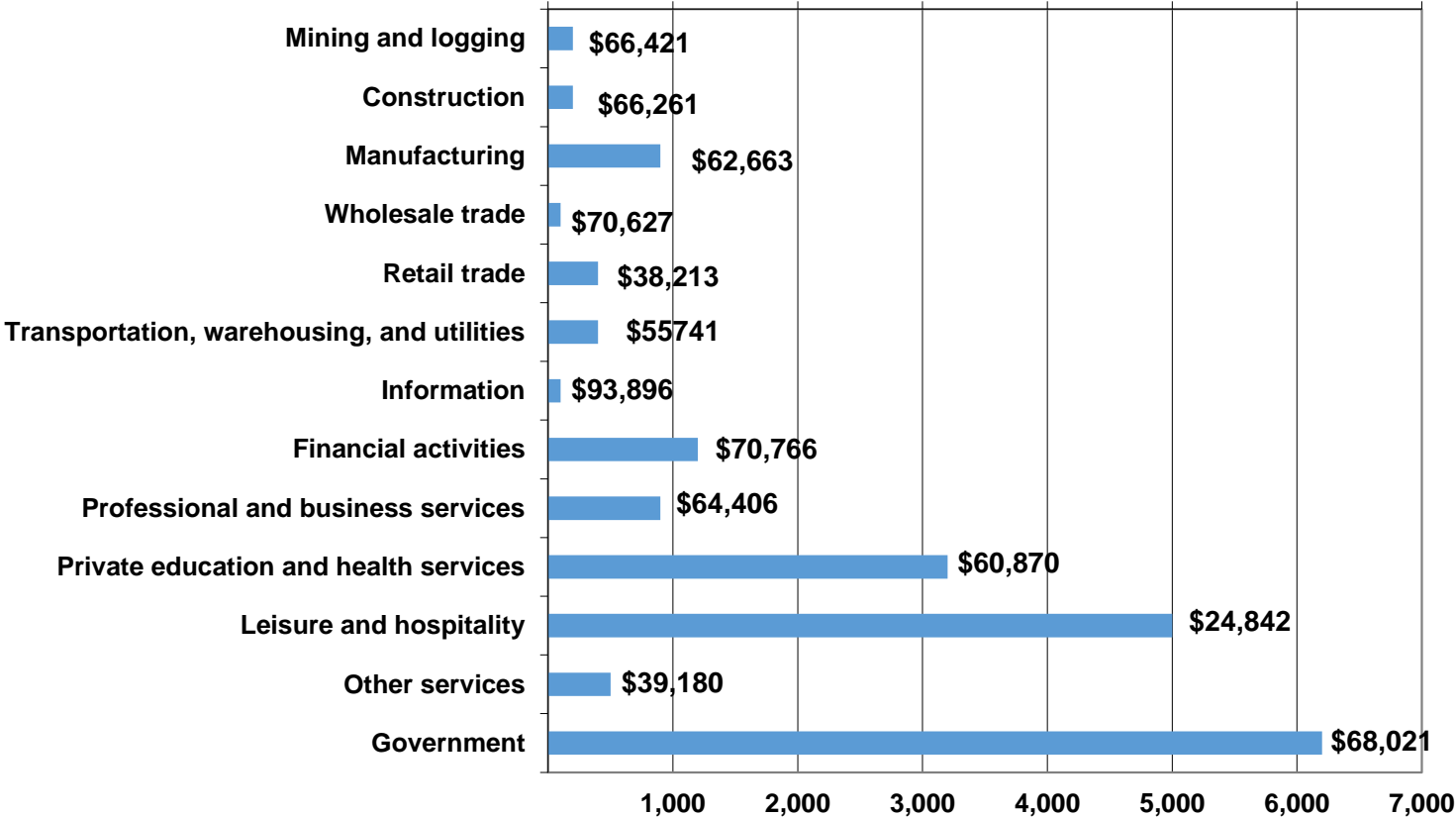
Source: Oregon Employment Department QualityInfo.org

Lane County lost 25,700 (15%) jobs between February and April of 2020. It had gained back 25,300 (98%) of what was lost by November 2024.

Statewide, Oregon lost 14% between January and April 2020. It had gained back 117% of what was lost by November 2024 (topped prepandemic levels by January 2023).

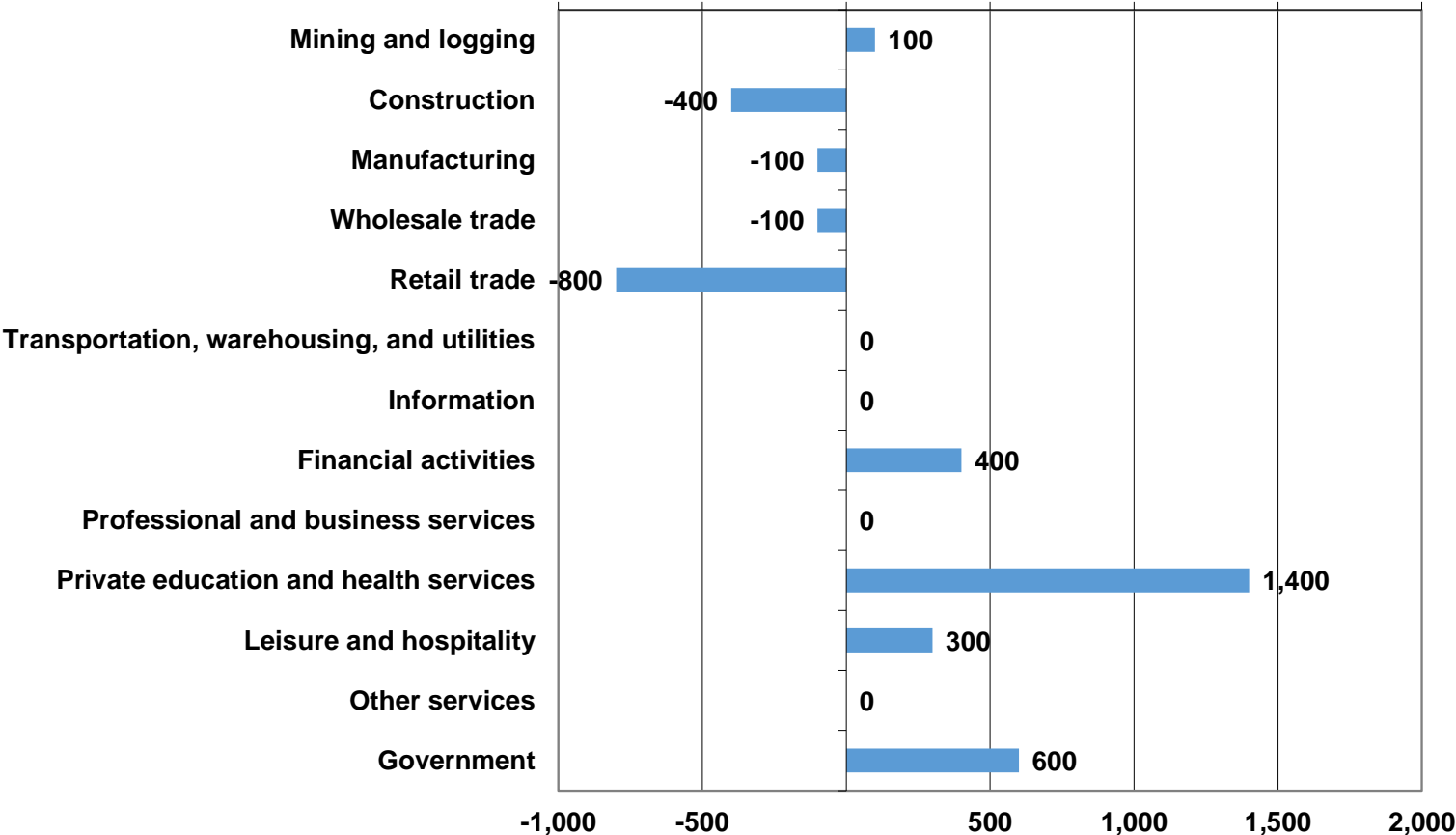
All industries have grown coming out of the pandemic recession.

Lane County Industry Employment Change With Annual Average Wages
June 2019 to June 2024



Employment growth has slowed but is still positive.

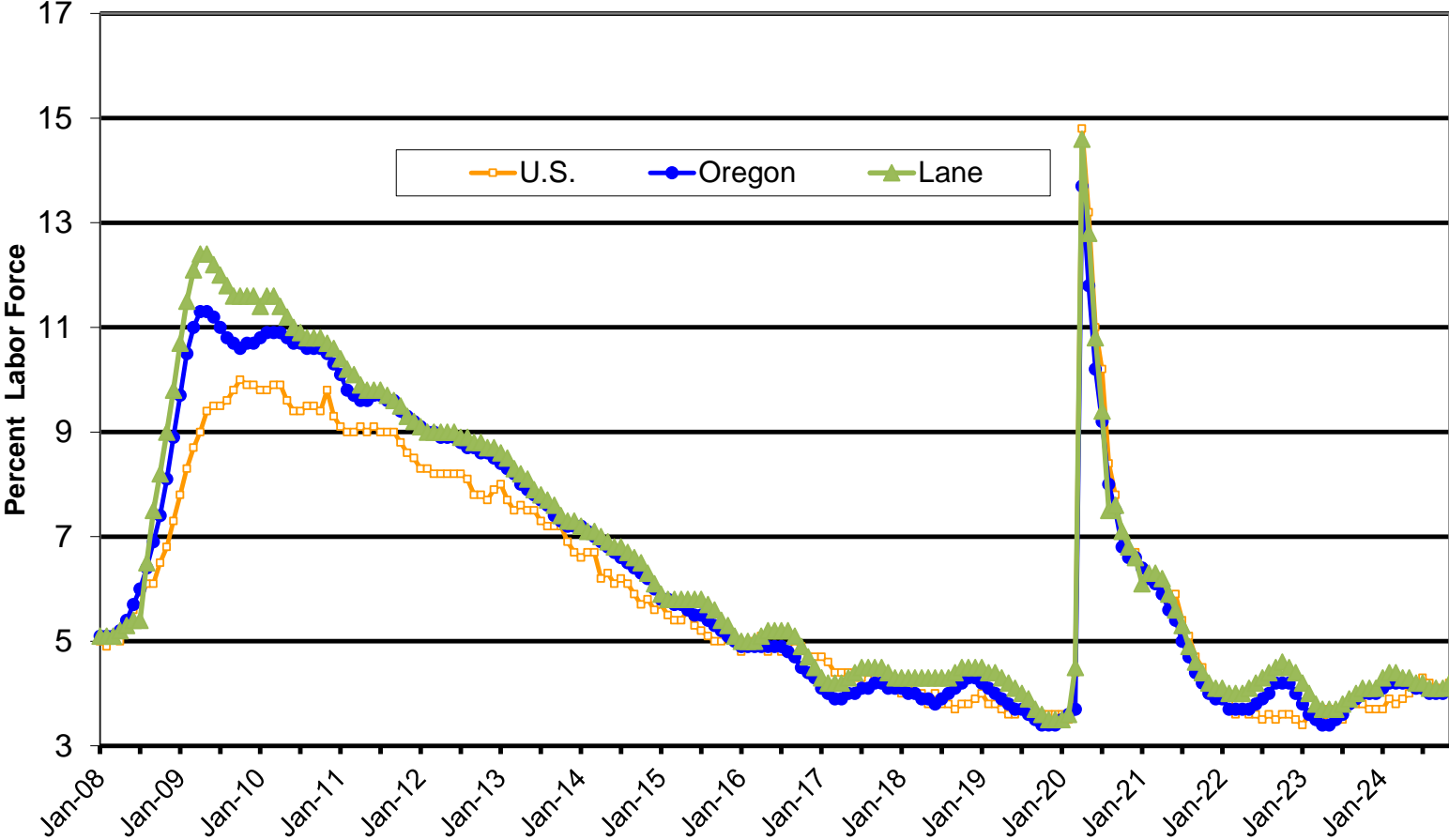
**Lane County Industry Employment Change
June 2023 to June 2024**



Total payroll employment is up 1,400 (0.8%) over the year.

Unemployment rates are near record lows.

Seasonally Adjusted Unemployment Rates, 2008 to Present



Lane County's November 2024 rate was 4.2%, about the same as the 4.1% in November 2023 and down from a high of 14.6% in April 2020.

Lane County's record low rate is 3.5% set in November 2019.

Oregon's statewide rate was 4.1% in November.

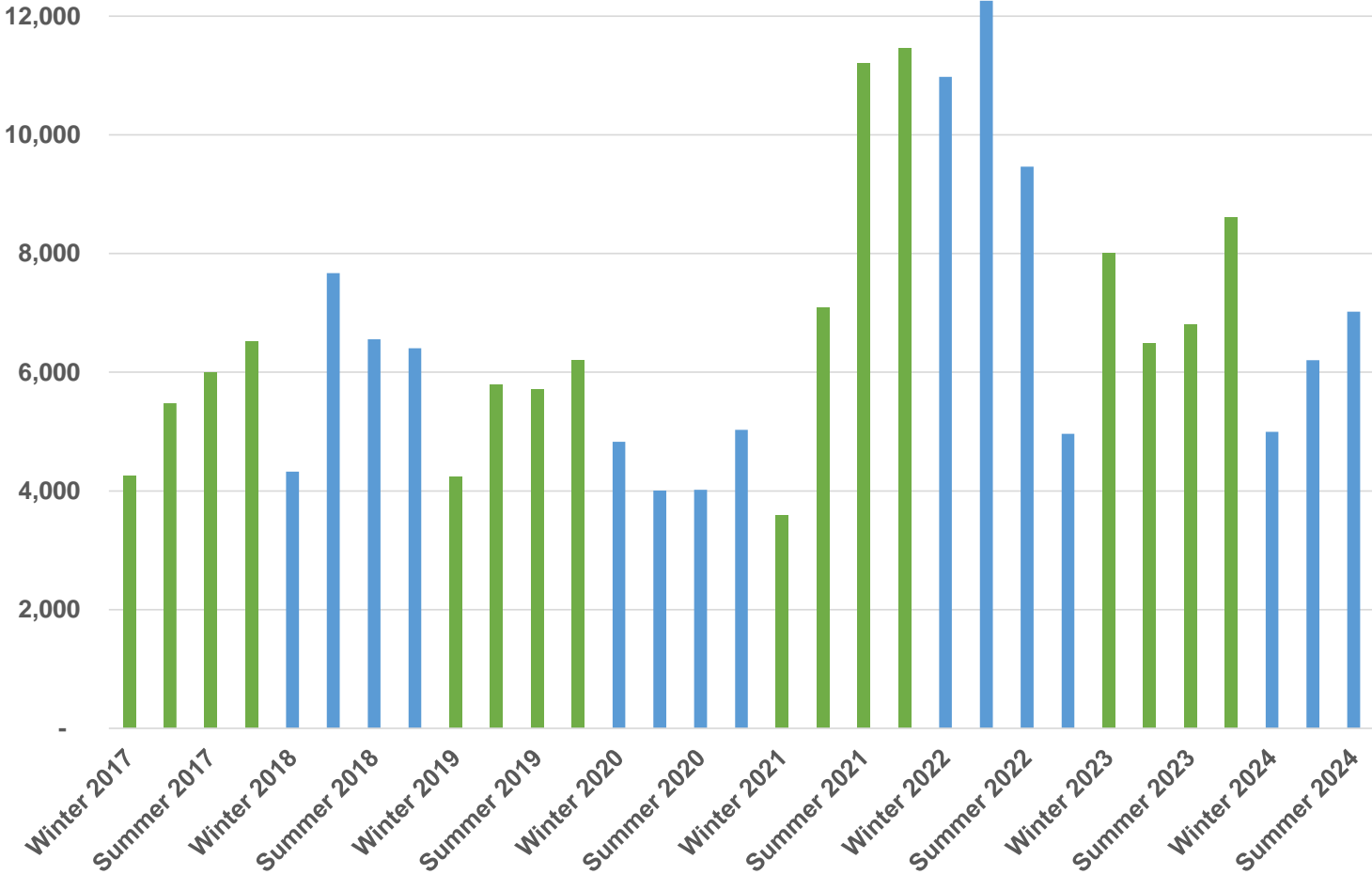
U.S. unemployment rate was 4.2% in November.



Workforce Trends

Vacancies are approaching prepandemic levels.

Lane County Quarterly Job Vacancies 2017-2024



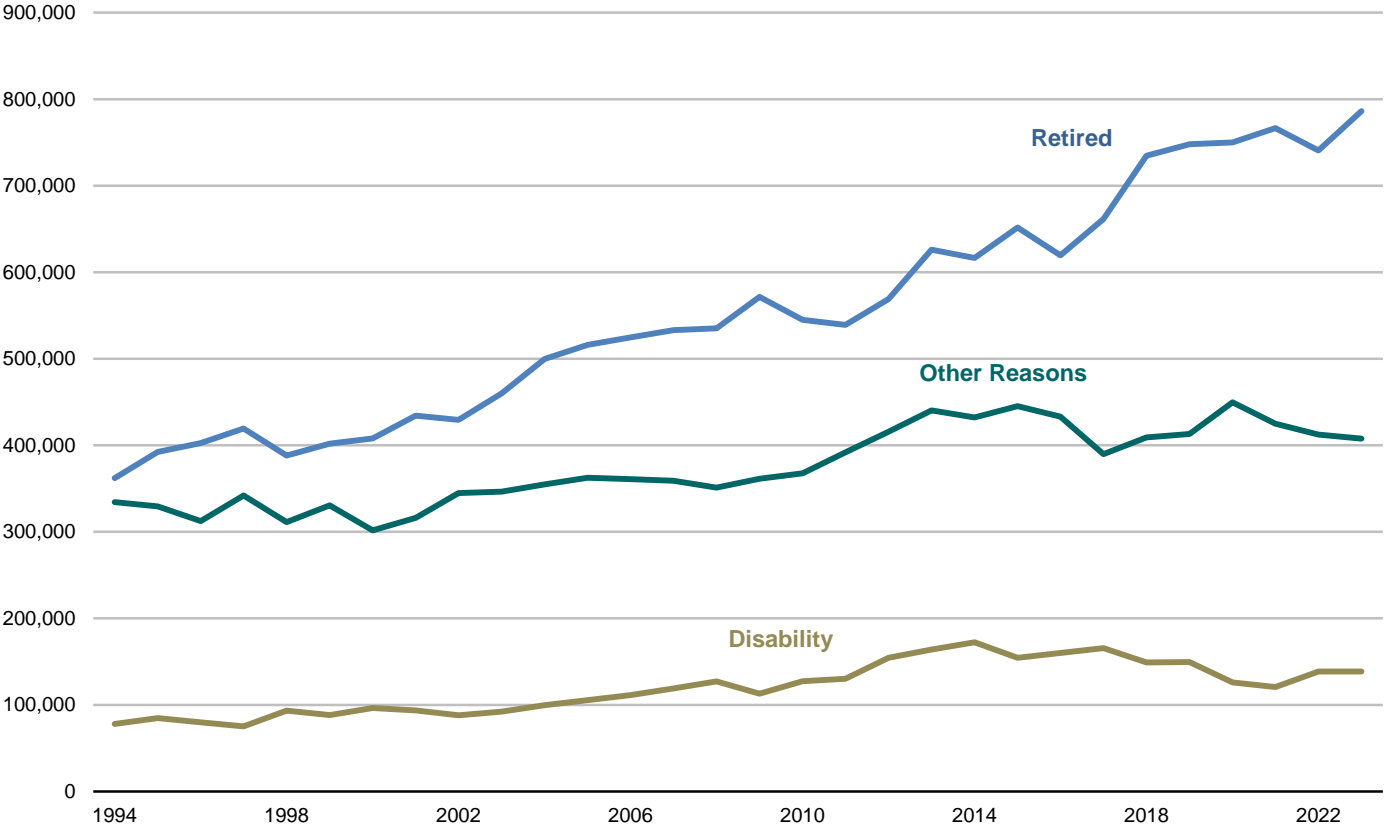
This only represents private job vacancies

Vacancies are about the same in the summer of 2024 as the summer of 2023 (up 3%).

There were roughly 1.1 unemployed persons per vacancy in the summer of 2024, about the same as the 1.0 in the summer of 2023.

Labor Supply Going Forward: Retirements

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

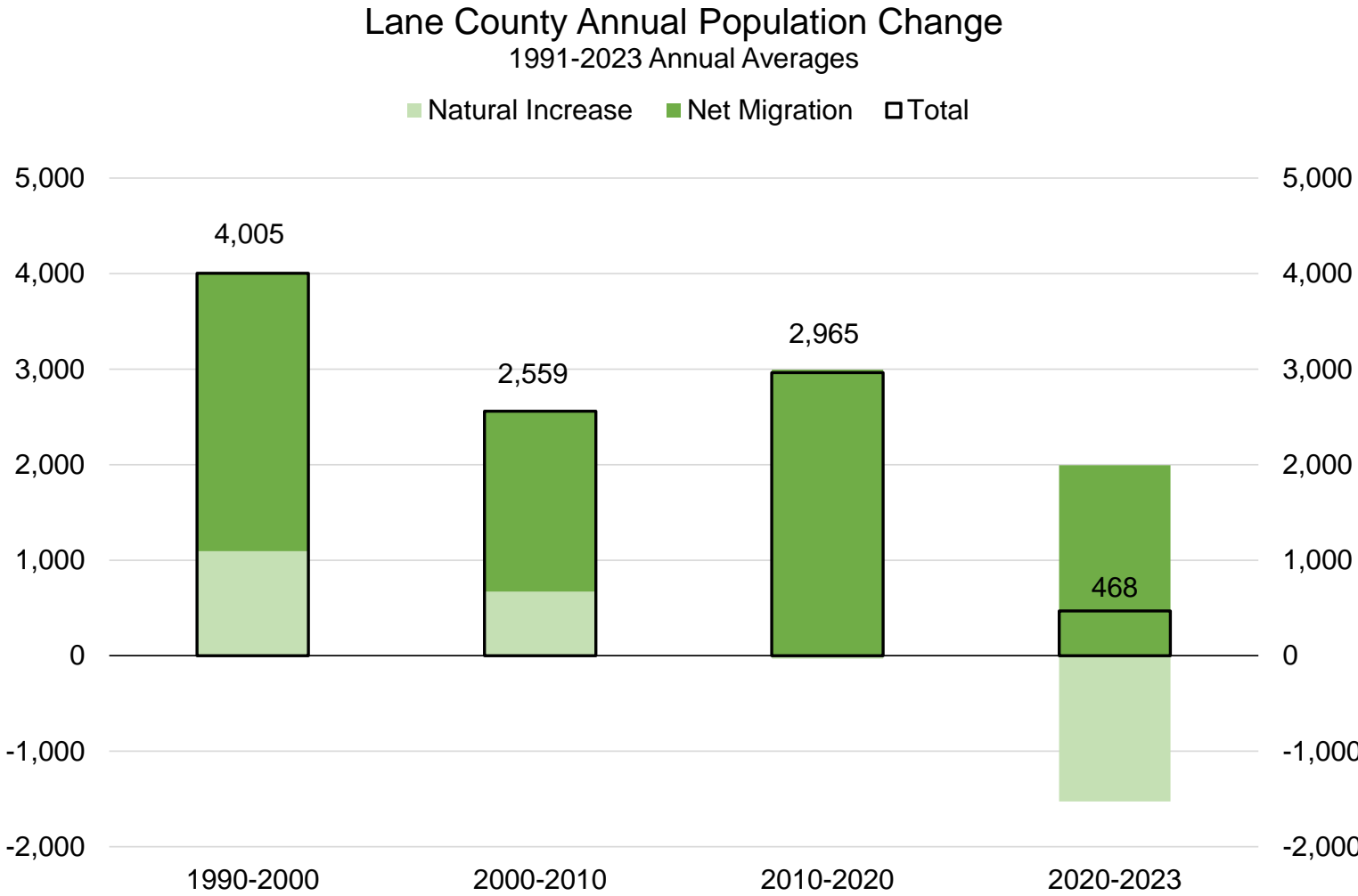


The number of people who were not in Oregon's labor force due to retirement:

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

Source: Oregon Employment Department, Local Area Unemployment Statistics

Oregon and Lane County may have lost some advantage as an attractor.



Oregon and Lane County depend on in-migration to grow our labor force.

Source: Portland State University, Population Research Center

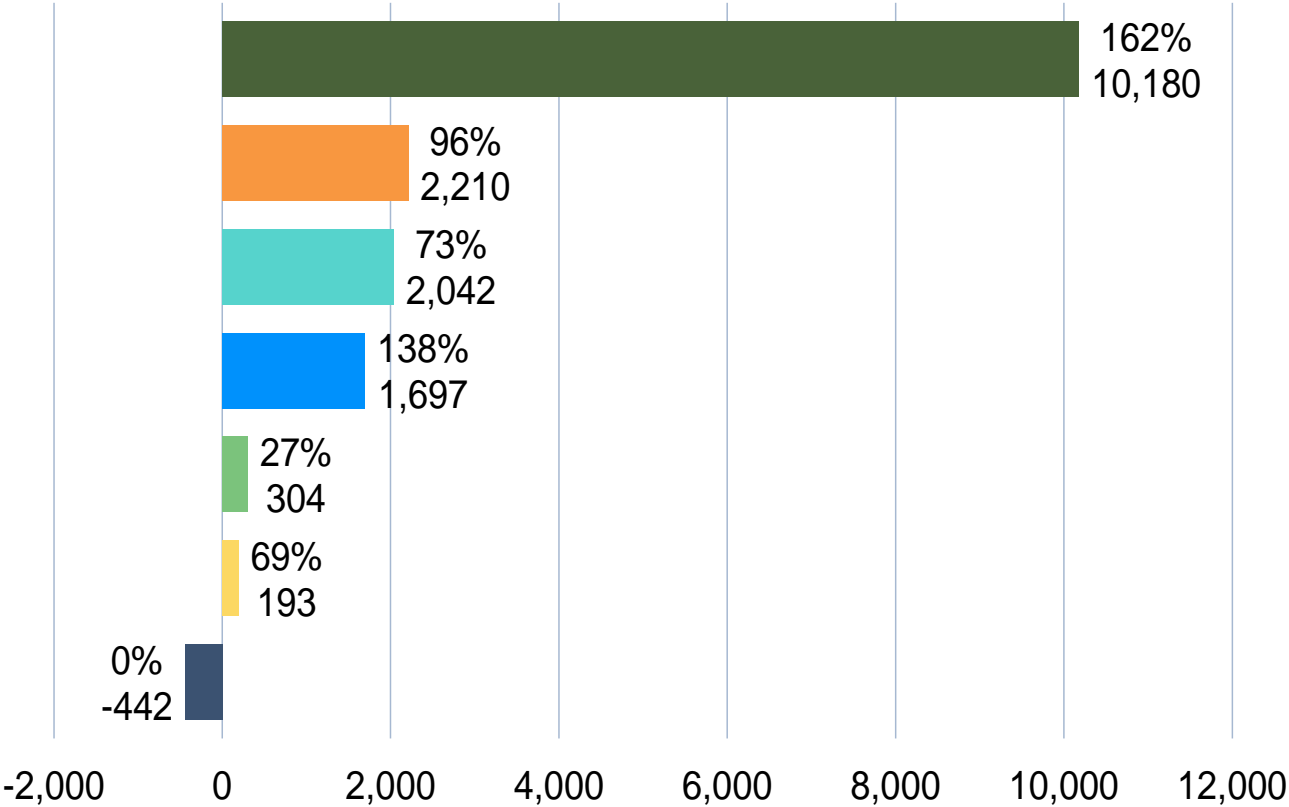
Our workforce is less diverse than the nation.

2023 Workforce (private industry)	Lane County	United States
White	89%	75%
Black or African American	2%	13%
American Indian or Alaska Native	1%	1%
Asian	3%	7%
Native Hawaiian or Pacific Islander	0.4%	0.3%
Two or More Race Groups	4%	3%
Hispanic or Latino (of any race)	12%	21%

Source: U.S. Census Bureau, Quarterly Workforce Indicators

The workforce is diversifying rapidly in recent years.

Lane County Net Change in Workers 2001-2023



- Hispanic or Latino
- Asian
- Two or More Race Groups
- Black or African American
- American Indian or Alaska Native
- Native Hawaiian or Other Pacific Islander
- White

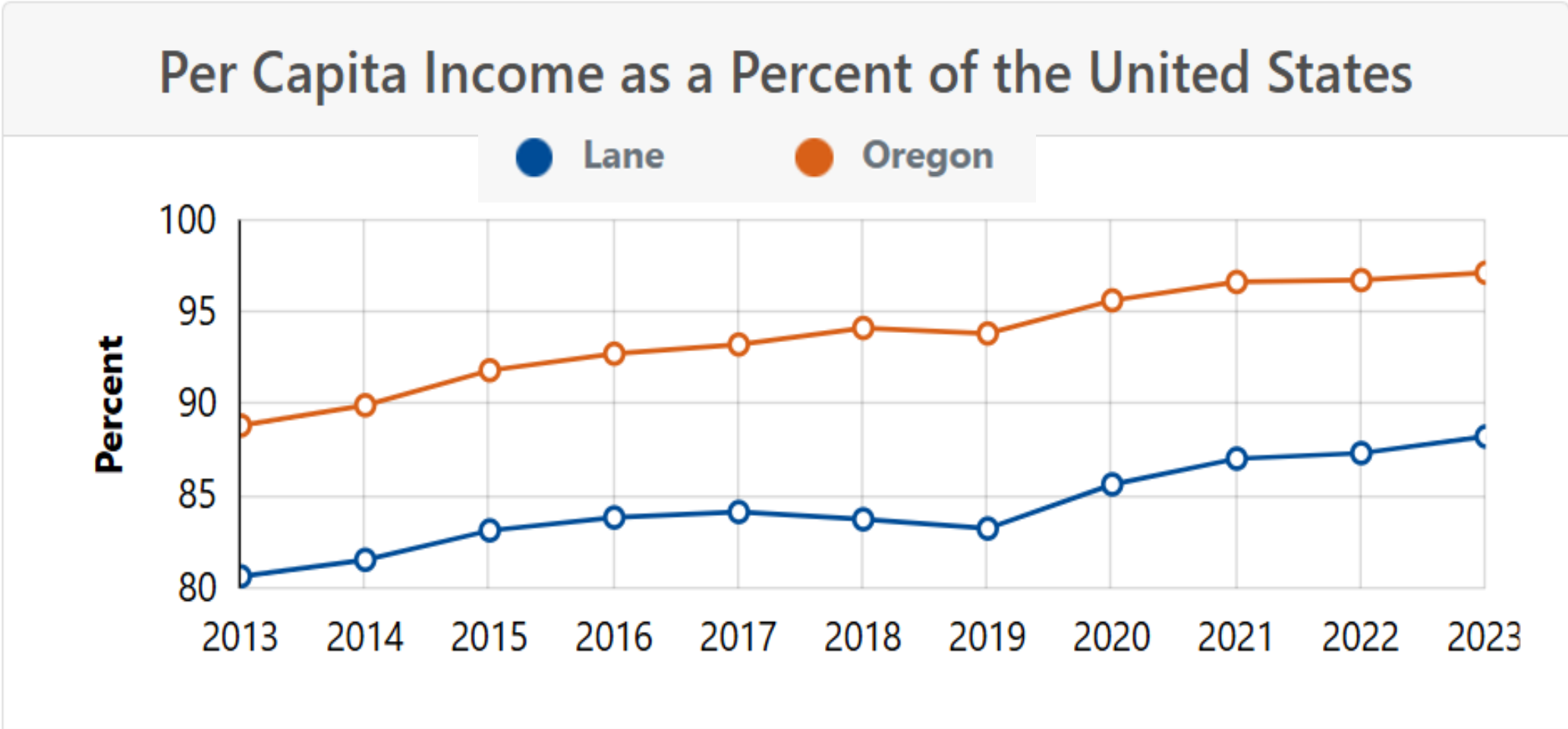
U.S. Unemployment Rates by Race and Hispanic or Latino Ethnicity, 4th Quarter 2024:

- Asian - 3.6%
- Black or African American - 5.8%
- Hispanic or Latino - 5.0%
- White - 3.5%



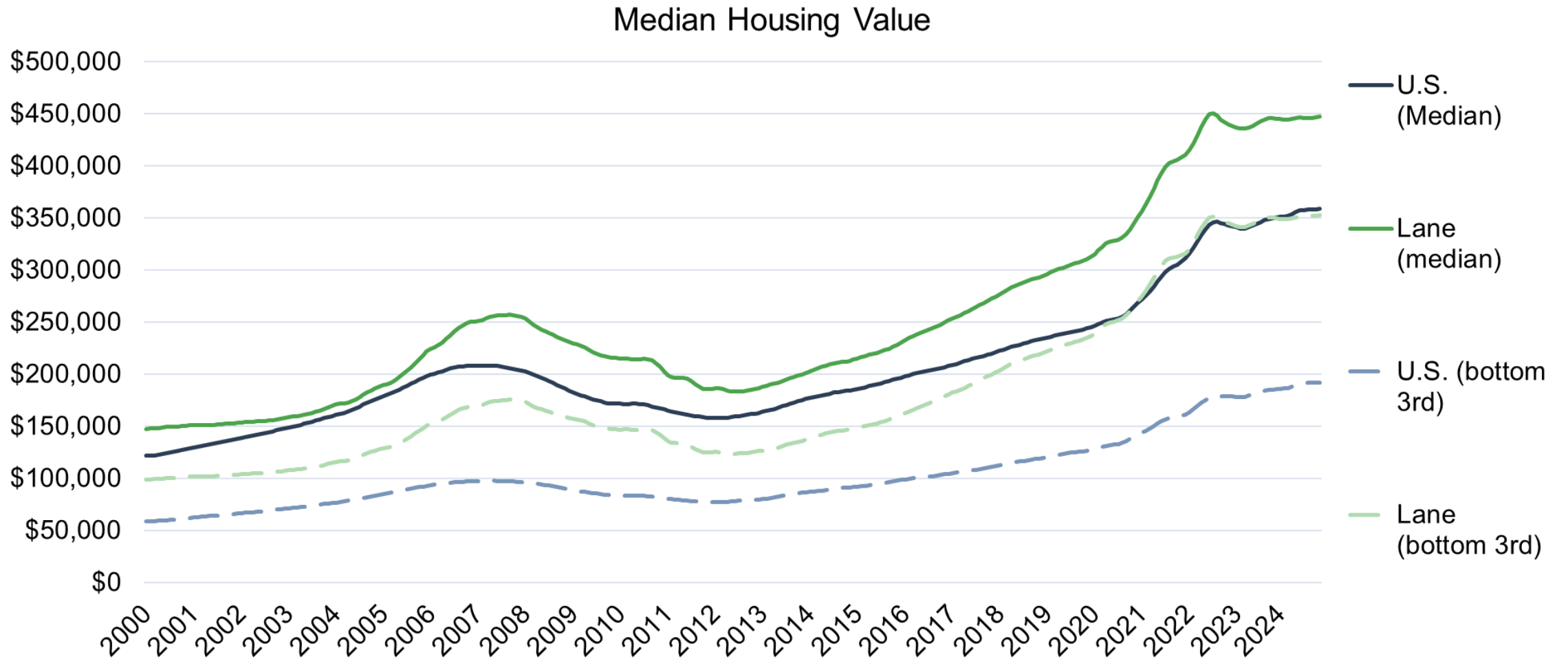
Housing Affordability

The income gap with the U.S. persists but is improving.



Source: Bureau of Economic Analysis [BEARFACTS](#)

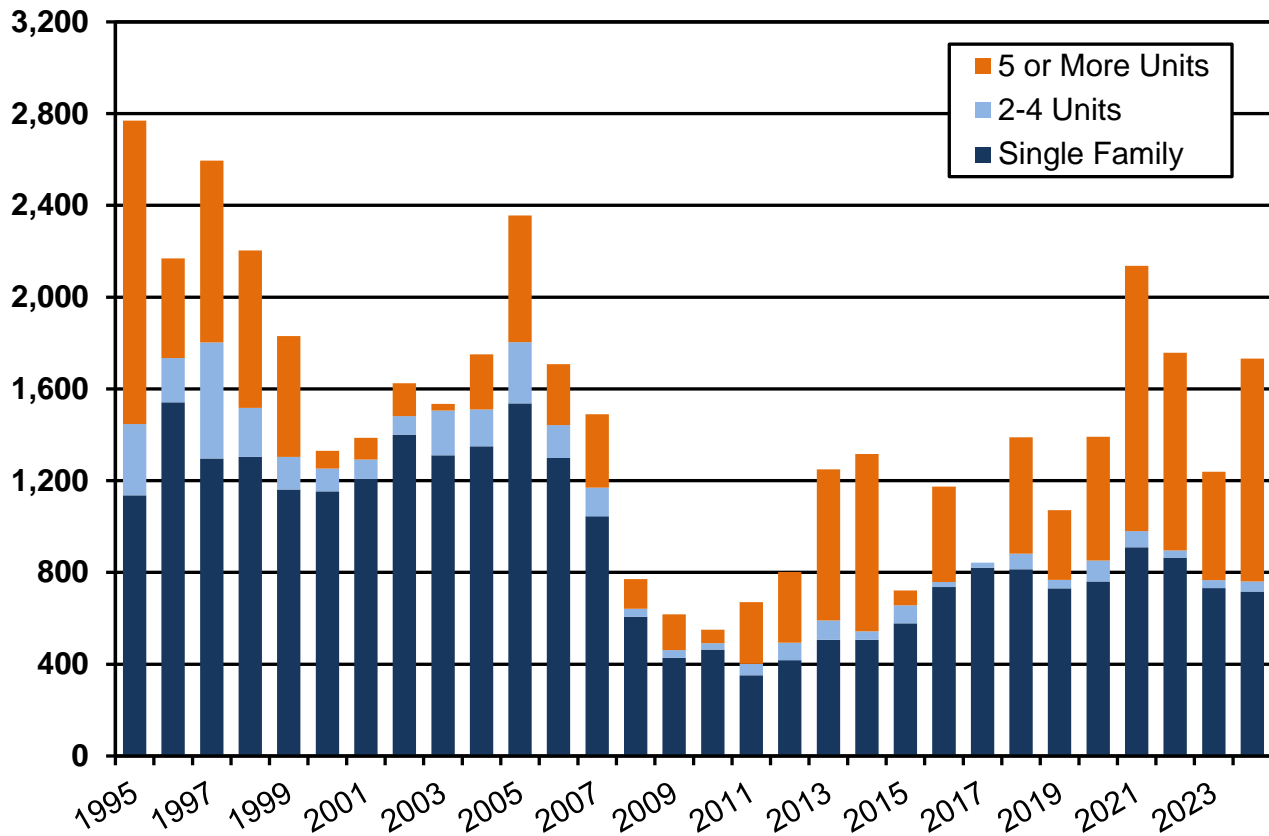
Housing costs have risen, particularly on the affordable end.



Source: Zillow Research

Residential building permits are up in 2024

Lane County Building Permits (Units)



It takes roughly 1,400 units to keep up with population growth.

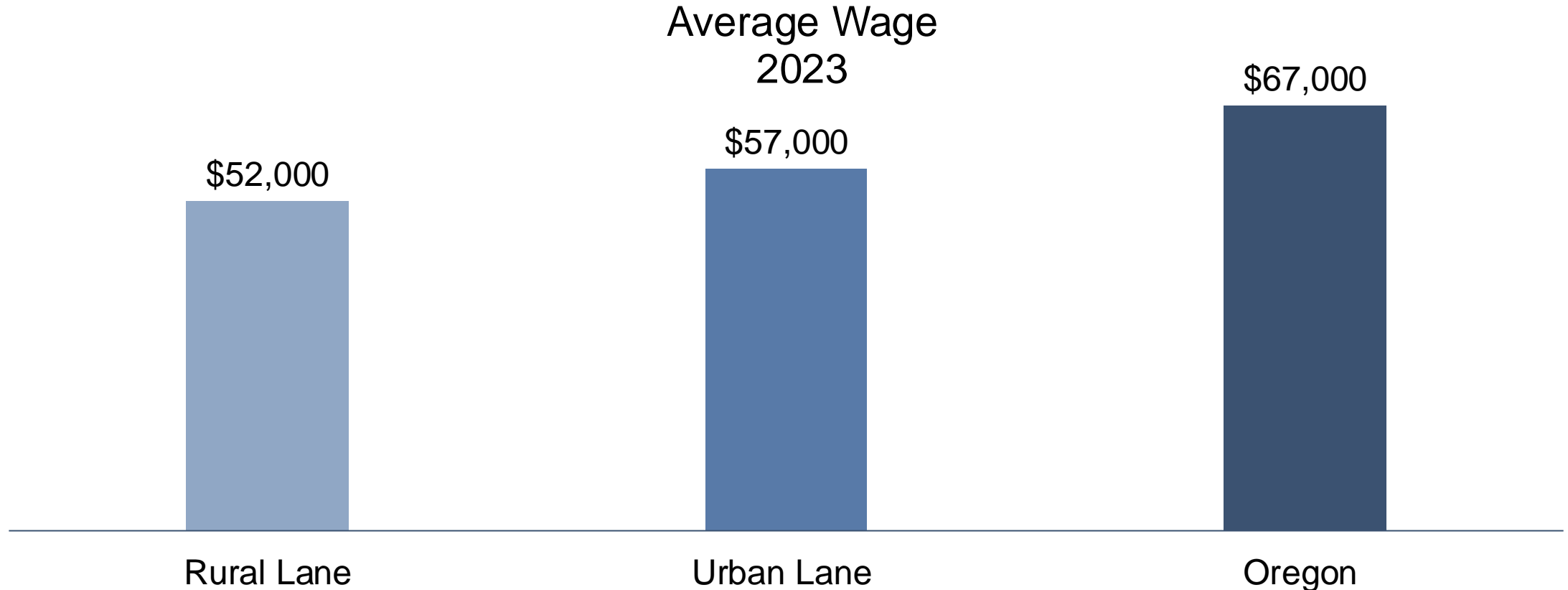
* 2024 is year-to-date through November

Source: U.S. Census Bureau



Urban - Rural Comparison

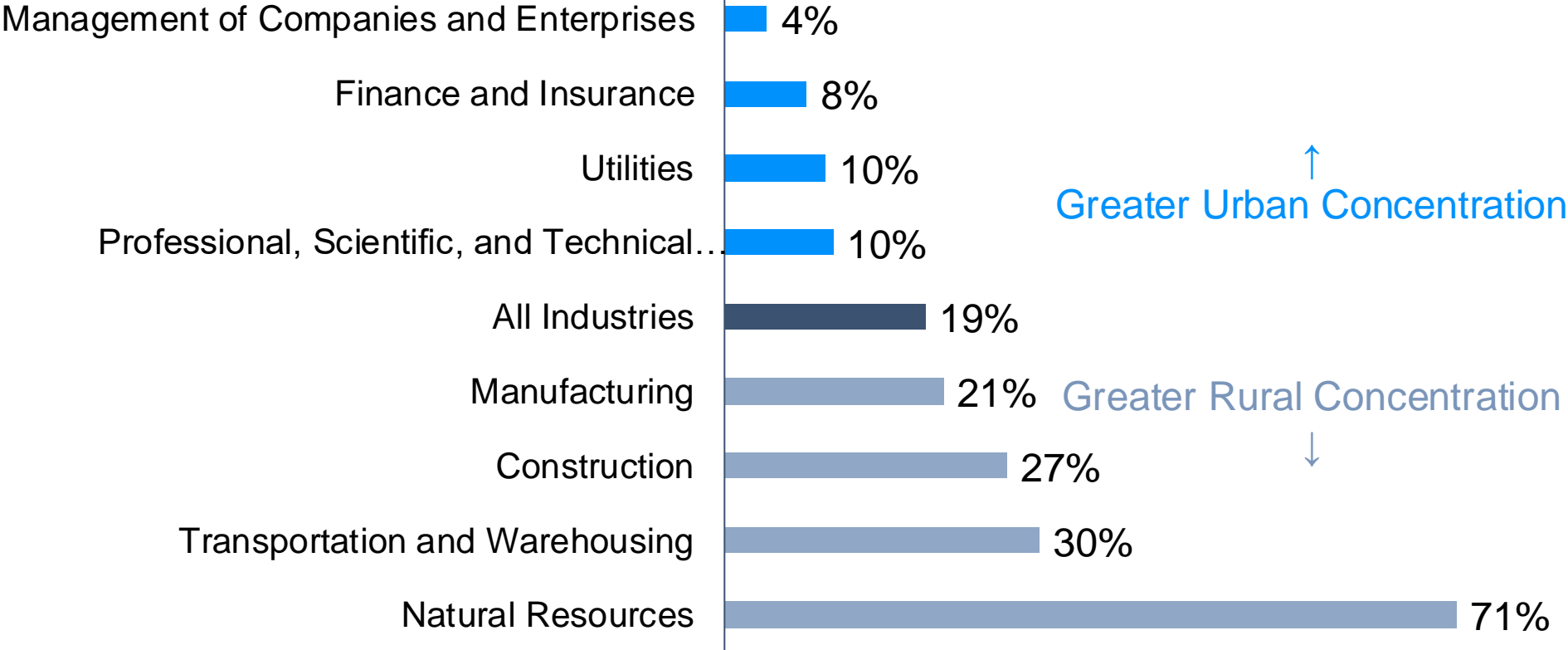
Rural Lane County has lower average wages.



Source: Oregon Employment Department, Geocoded QCEW data
"Urban" in this analysis is considered to be within the Eugene and Springfield UGB

Certain industries are concentrated in urban areas.

Rural Employment Concentration Lane County, 2023 data



Unemployment rates are usually higher in rural areas but not always.

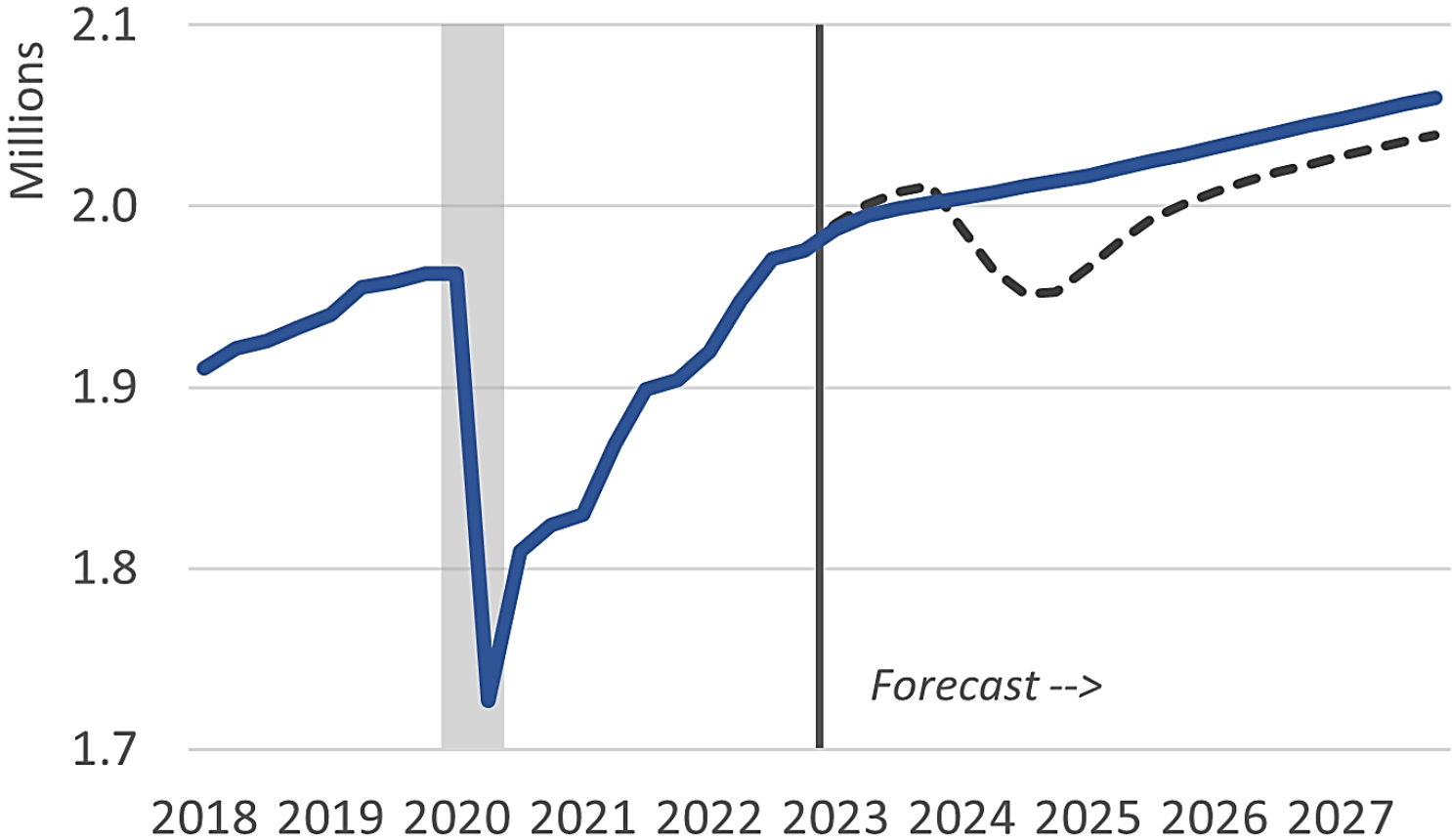
Source: Oregon Employment Department, Geocoded QCEW data



Projections

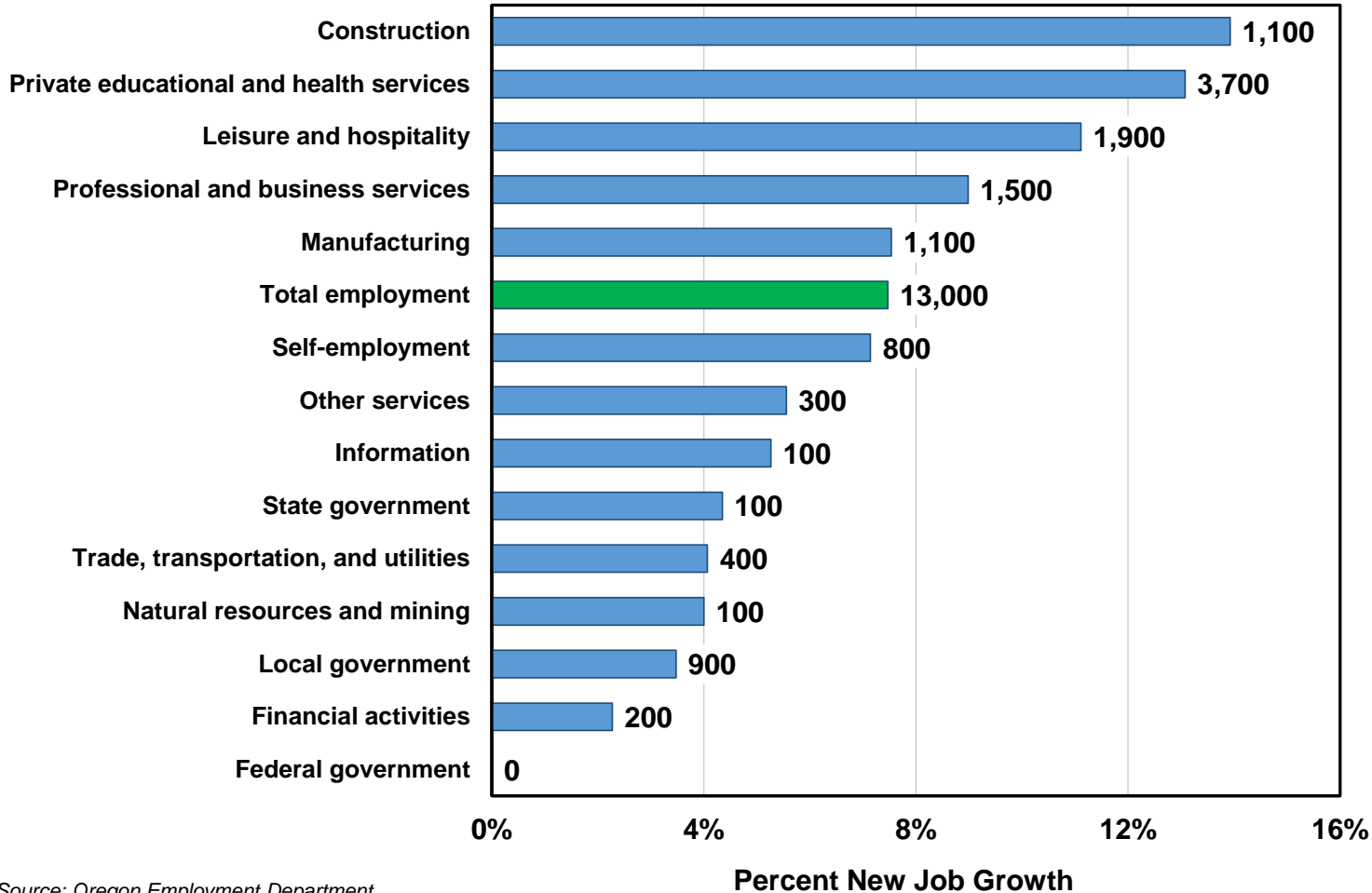
Oregon Office of Economic Analysis baseline is for a soft landing.

Baseline Soft Landing and Boom/Bust Alternative Scenario



Lane County jobs are projected to increase 7% by 2033

Lane County Industry Sectors Projections, 2023-2033



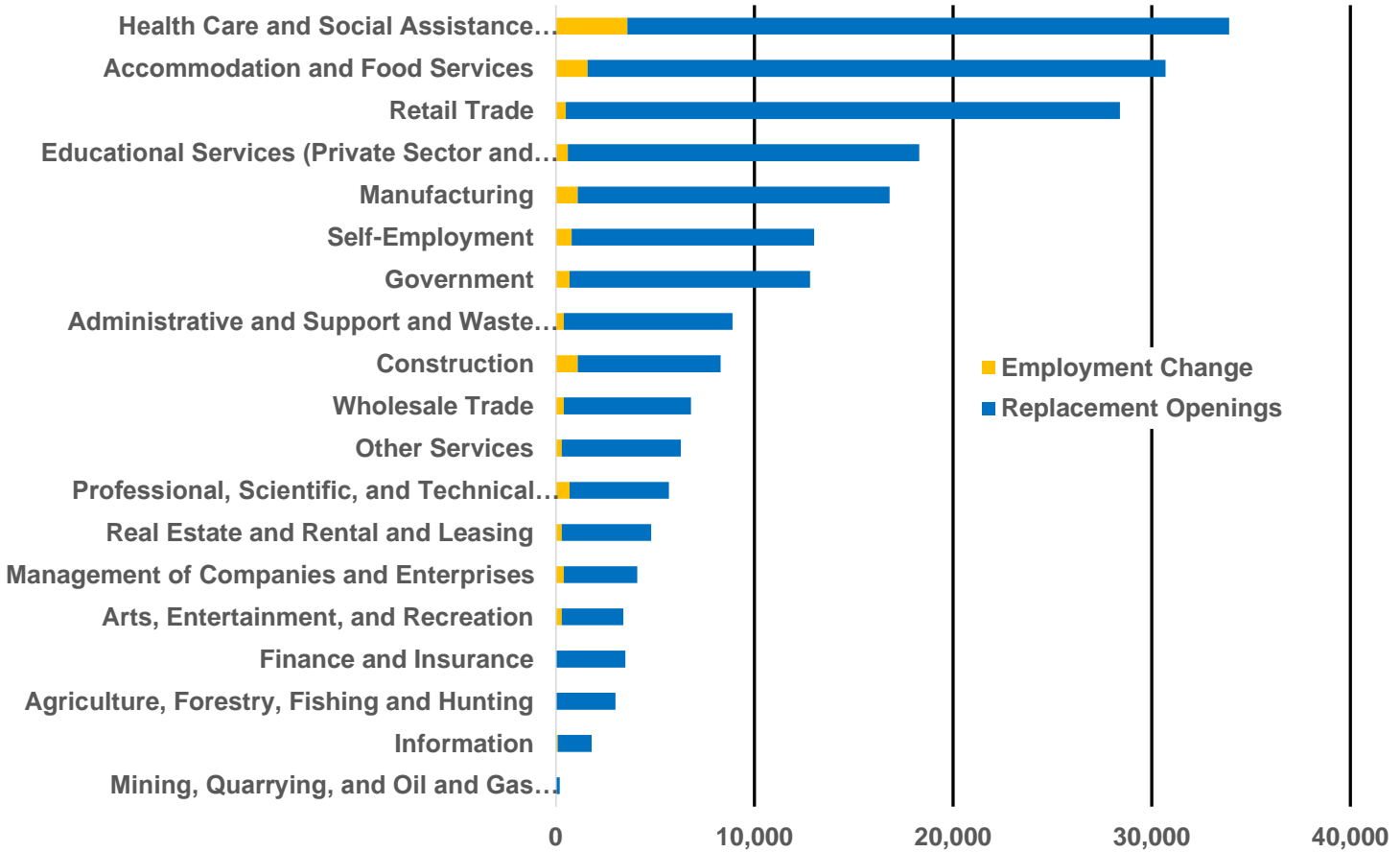
Projections are influenced primarily by structural growth.

Oregon statewide is expected to increase 8% by 2033.

Source: Oregon Employment Department

Replacement openings create opportunity

Lane County 2023-2033 Industry Projections with Replacement Openings



Thank You!

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