

REGIONAL WORKFORCE UPDATE

Leadership Redmond: Education, Technology &
Workforce

January 18, 2024

- ✓ Job Recovery and Growth
- ✓ Demand for Workers
- ✓ The Workforce Supply

JOB RECOVERY & GROWTH

Quarterly Census of Employment and Wages (QCEW)

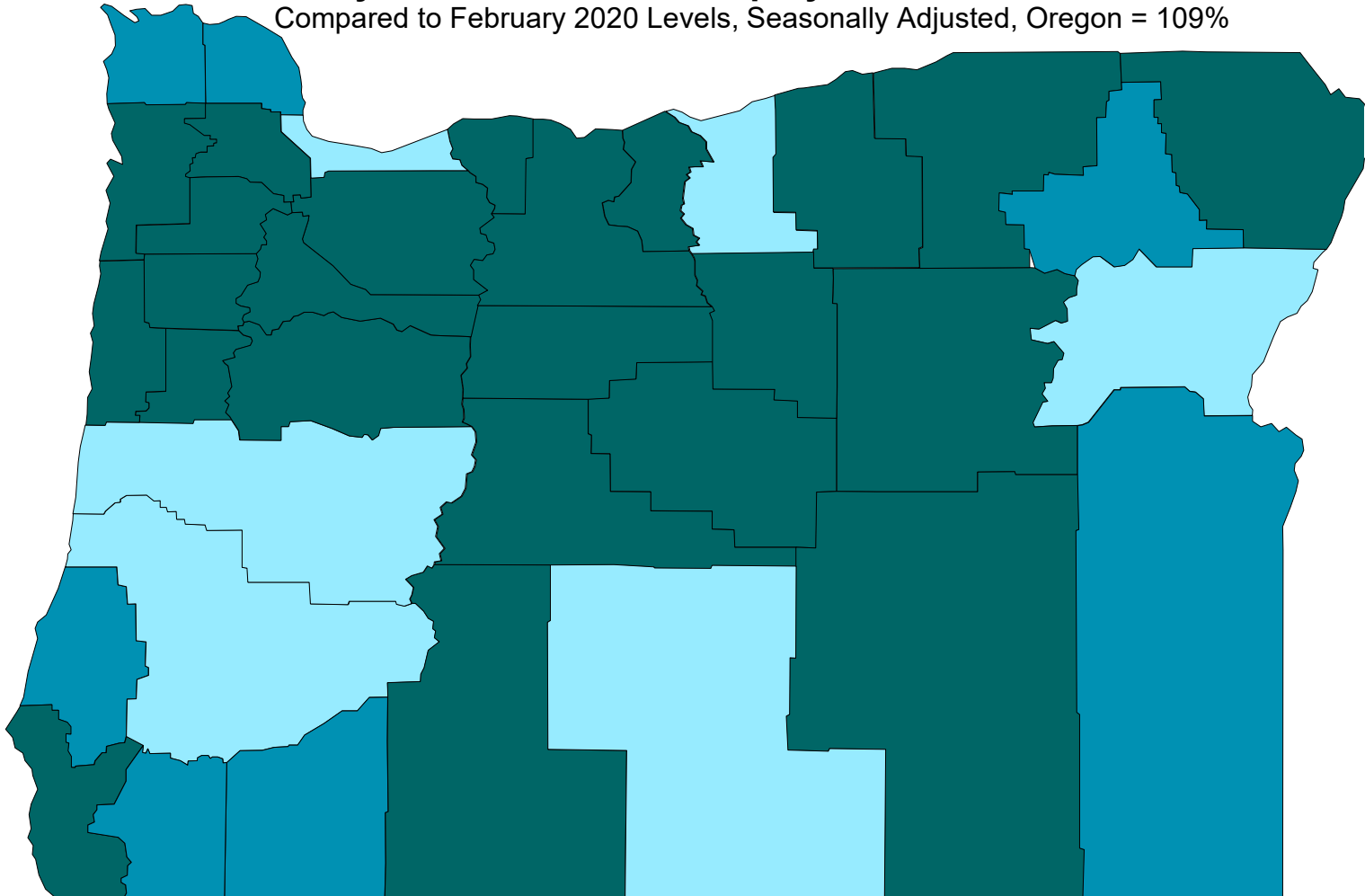
Current Employment Statistics (CES)

Quarterly Forecast from the Oregon Office of
Economic Analysis (EOA)

OREGON HAS MORE JOBS NOW THAN BEFORE THE PANDEMIC RECESSION

Recovery of Total Nonfarm Employment as of November 2023

Compared to February 2020 Levels, Seasonally Adjusted, Oregon = 109%



Twenty-three counties have regained their total pandemic recession job losses:

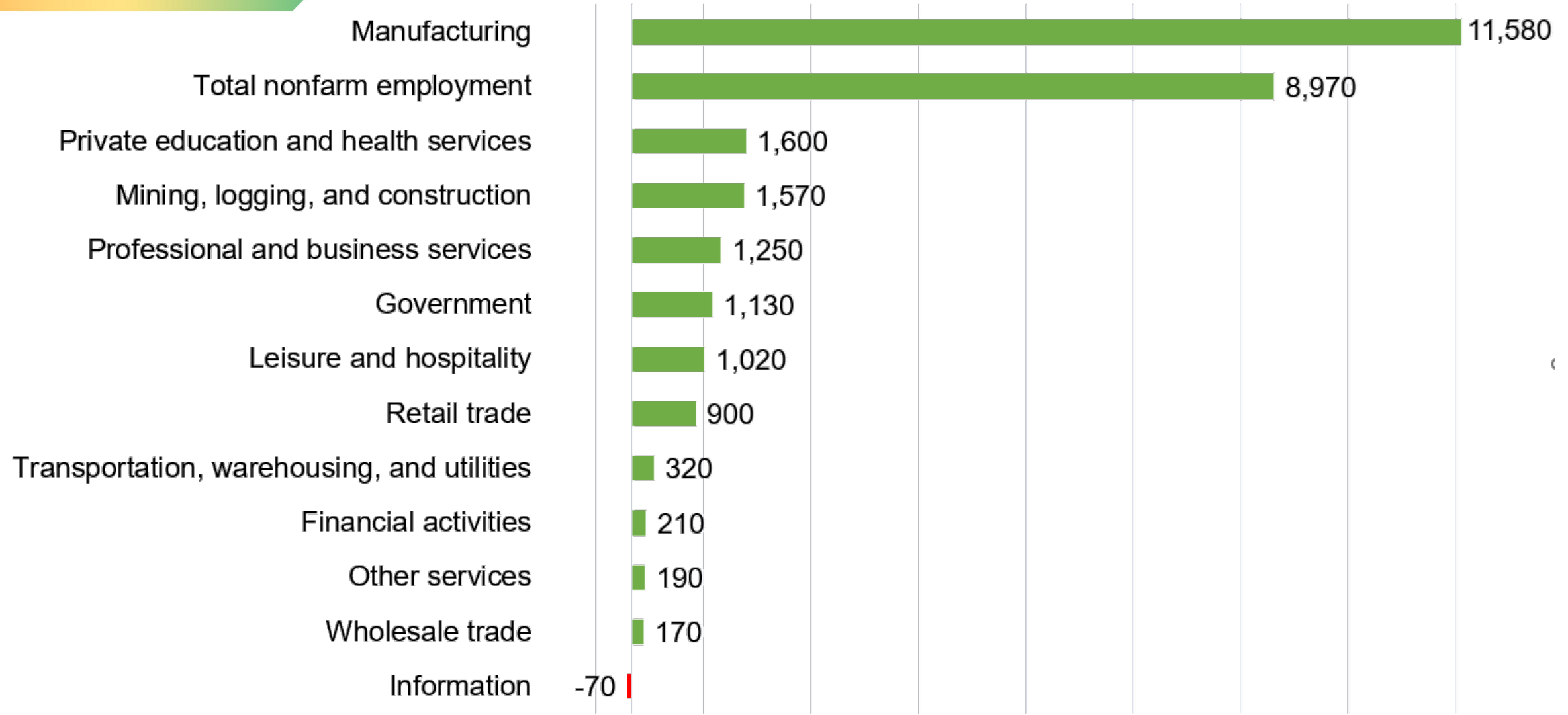
- Benton
- Clackamas
- Crook
- Curry
- Deschutes
- Grant
- Harney
- Hood River
- Jefferson
- Klamath
- Lincoln
- Linn
- Marion
- Morrow
- Polk
- Sherman
- Tillamook
- Umatilla
- Wallowa
- Wasco
- Washington
- Wheeler
- Yamhill

Source: Oregon Employment Department



EMPLOYMENT RECOVERY BY INDUSTRY

Bend-Redmond MSA Industry Employment Change Since Peak
(February 2020 to November 2023)

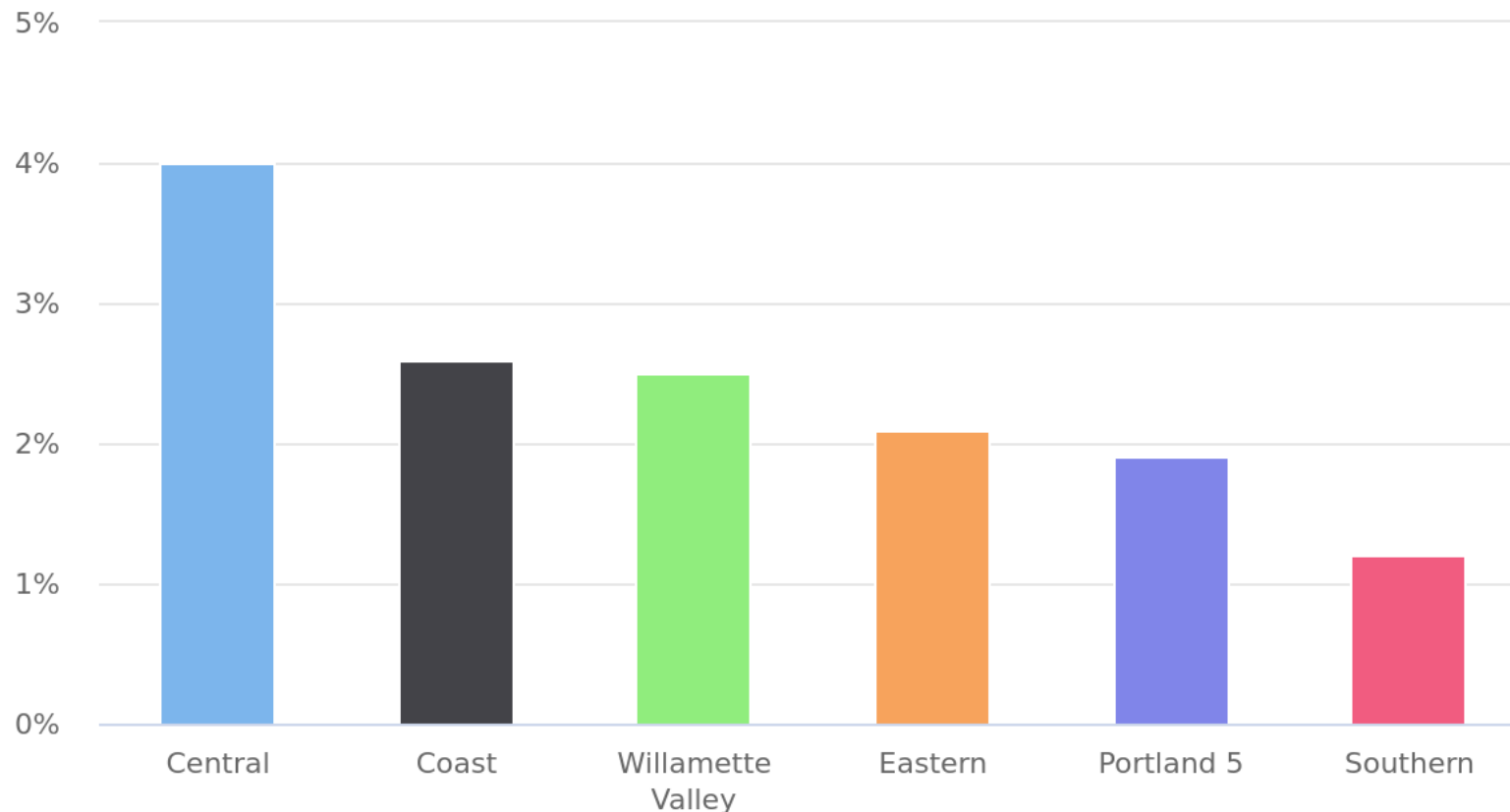


Source: Oregon Employment Department

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

Over-the-Year Employment Change by Region

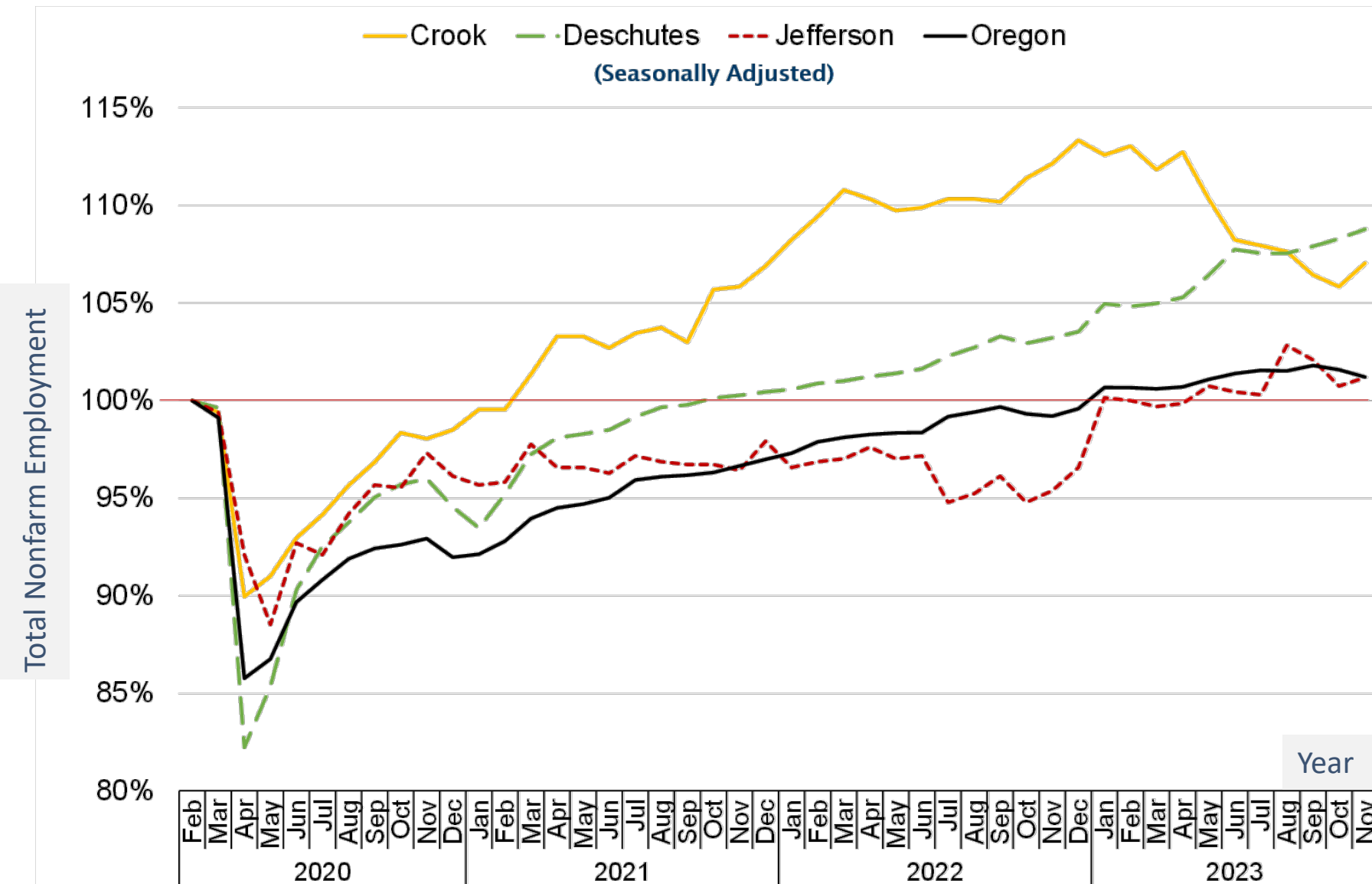
November 2022 to November 2023, Seasonally Adjusted Nonfarm Employment



Oregon Employment Department, Current Employment Statistics

CENTRAL OREGON JOB RECOVERY

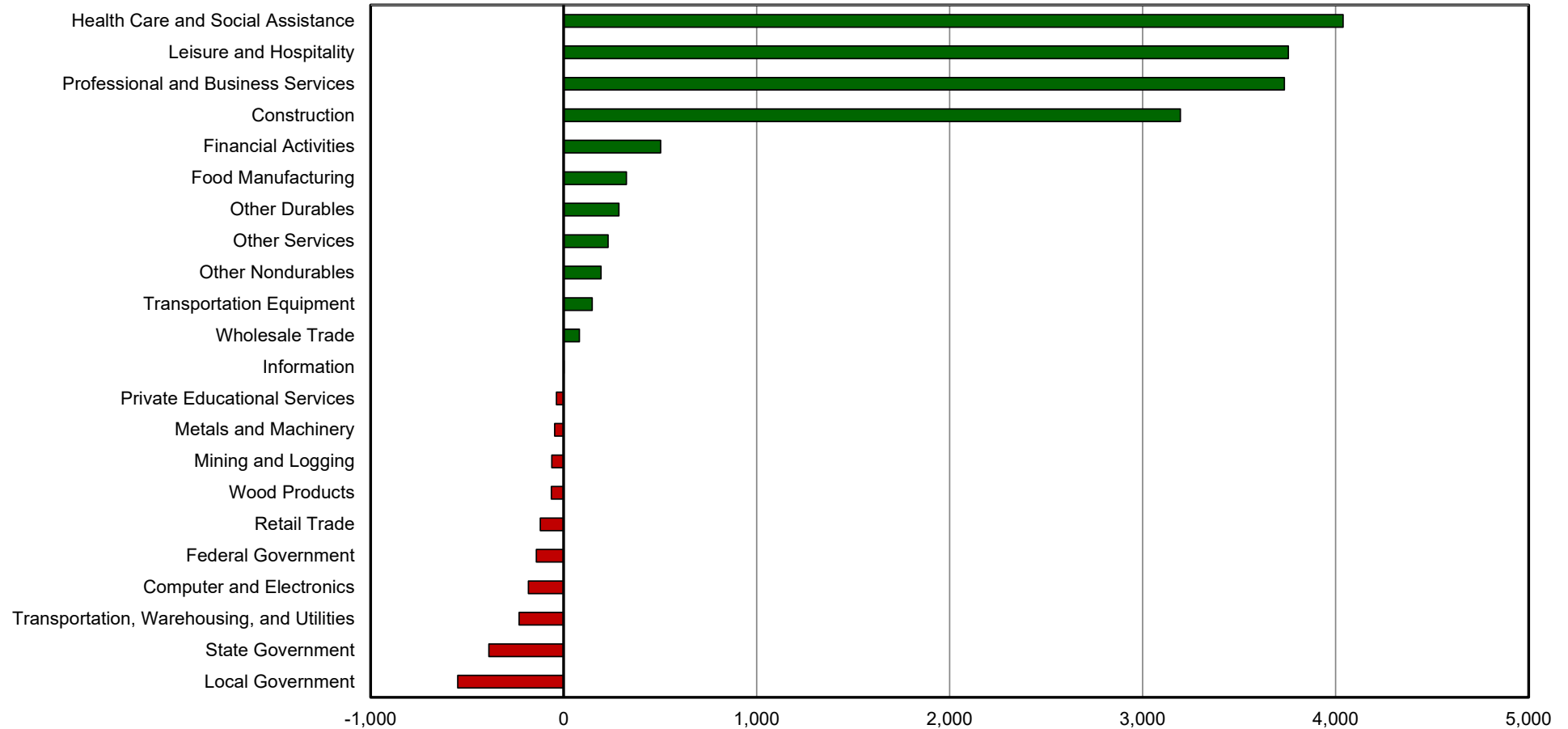
Central Oregon Job Recovery, Percentage relative to February 2020



Source: Oregon Employment Department

OEА EXPECTS OREGON TO GAIN ABOUT 14,700 JOBS IN THE NEXT 12 MONTHS.

Expected Job Changes by Industry Sector Over The Year (4Q2023 - 4Q2024)



Source: Oregon Employment Department analysis using Oregon Office of Economic Analysis Forecast, December 2023

BUSINESSES' NEED FOR WORKERS

Job Vacancy Survey (JVS)
Help Wanted Online Advertisements (HWOL)

Oregon Job Vacancies

	2019	2020	2021	2022	Spring 2023	Summer 2023
Vacancies	57,241	44,408	96,887	103,977	69,171	70,485
Average Hourly Wage	\$18.81	\$18.05	\$19.69	\$21.66	\$27.41	\$23.81
Full-time Positions	77%	79%	78%	81%	87%	81%
Permanent Positions	93%	92%	93%	94%	95%	97%
Requiring Education Beyond High School	34%	33%	30%	29%	44%	36%
Requiring Previous Experience	57%	53%	53%	52%	62%	66%
Difficult to Fill	57%	51%	72%	72%	59%	57%

BUSINESSES REPORTED HIRING ACROSS ALL BROAD INDUSTRIES

Oregon Job Vacancies by Industry, Summer 2023	
Industry	Vacancies
All Industries	70,485
Health care and social assistance	19,153
Leisure and hospitality	9,232
Retail trade	9,189
Management, administrative, and waste services	7,678
Construction	5,258
Professional, scientific, and technical services	4,653
Other services	4,620
Manufacturing	2,863
Financial activities	2,178
Natural resources and mining	2,082
Wholesale trade	1,646
Transportation, warehousing, and utilities	1,422
Private educational services	417
Information	94

Source: Oregon Employment Department

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

Source: Oregon Employment Department

THE STARTING WAGE FOR VACANCIES AVERAGED \$23.81/HOUR IN THE SUMMER.

Oregon Job Vacancies by Hourly Wage Range

Wage (per hour)	Summer 2022	Summer 2023
All Wage Ranges	94,434	70,485
Less than \$20	45,222	29,765
\$20 through \$29.99	23,737	20,962
\$30 and up	12,662	12,754
<i>unknown excluded</i>		

- ✓ The average starting wage among this group of vacancies was around \$23.81 per hour, an inflation-adjusted increase of 4% from summer 2022, but a 14% decrease from spring 2023.
- ✓ The number of vacancies offering a starting wage below \$20 per hour decreased 34% over the year. The number of vacancies offering between \$20 and \$30 per hour decreased 12%, and vacancies paying above \$30 per hour increased 1%.

VACANCIES DECLINED OVER THE YEAR IN EVERY REGION.

Oregon Job Vacancies by Geography, Spring 2023

Geography	Vacancies
Oregon Statewide	69,171
Portland Metro	24,338
East Cascades	7,871
Mid-Valley	7,032
Lane	6,489
Rogue Valley	6,290
Clackamas	4,827
Northwest Oregon	3,968
Southwestern Oregon	3,249
Eastern Oregon	2,813

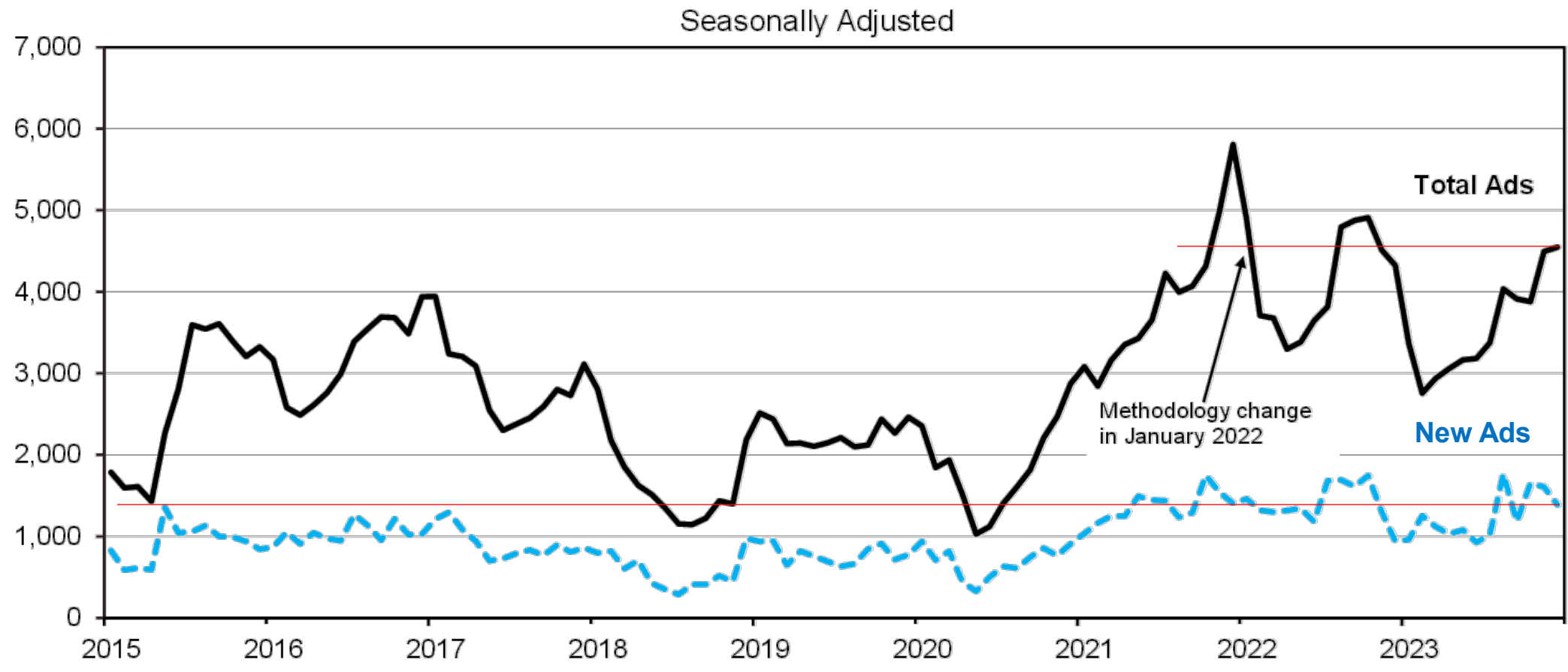
Oregon Job Vacancies by Geography, Summer 2023

Geography	Vacancies
Oregon Statewide	70,485
Portland Metro	22,154
Mid-Valley	11,986
Clackamas	7,480
Lane	6,804
East Cascades	6,780
Rogue Valley	4,677
Northwest Oregon	4,096
Eastern Oregon	2,812
Southwestern Oregon	2,787

Unknown/multiple regions excluded

TOTAL ADS INCREASED WHILE NEW ADS DECREASED IN DECEMBER IN THE BEND MSA

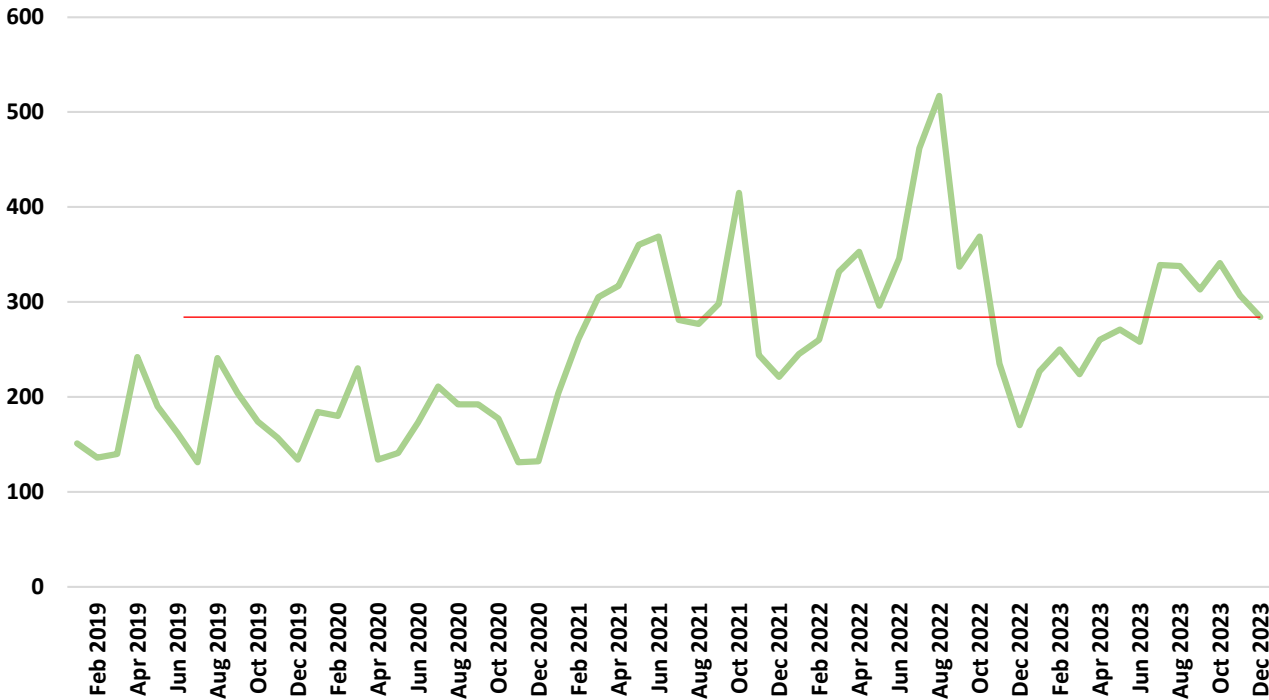
The number of online ads in the Bend metro area was 4,547 in December.
The number of new ads **decreased** by **217** over the month.



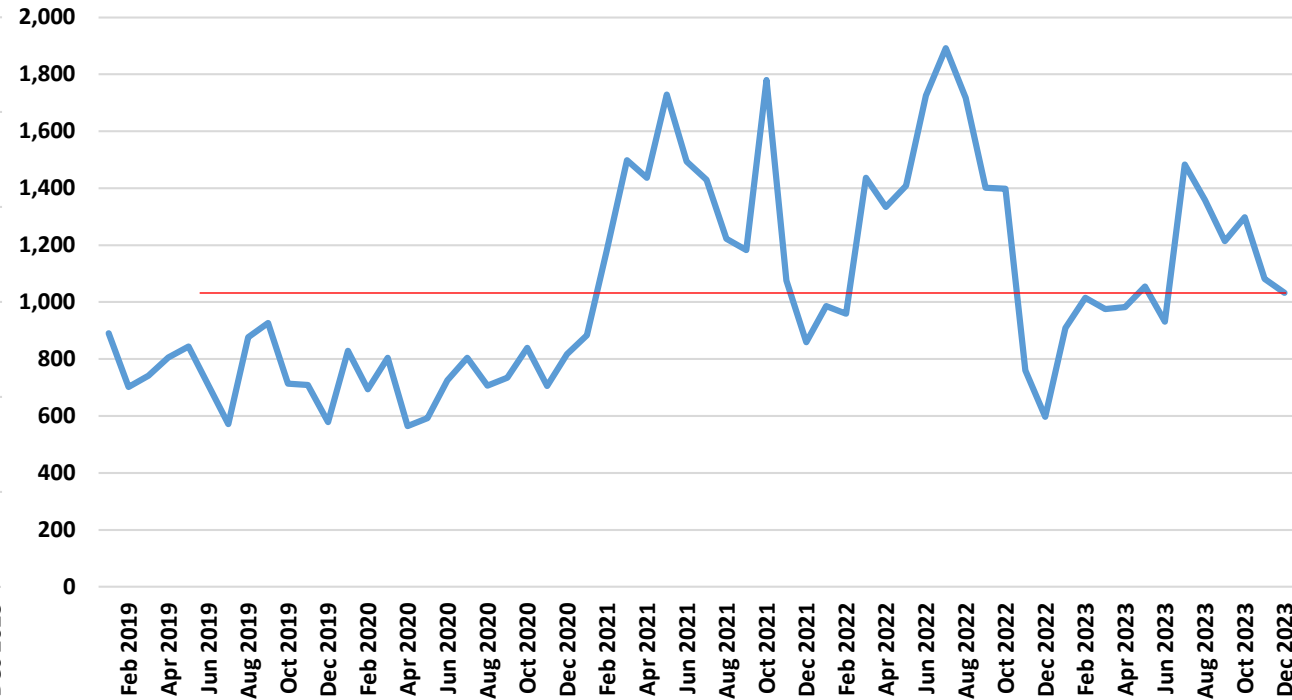
Source: The Conference Board Help Wanted OnLine™ (HWOL)

UNIQUE HELP WANTED ONLINE ADS DECREASED IN DECEMBER

Unique Postings in **City of Redmond** from January 2019 to December 2023



Unique Postings in **City of Bend** from January 2019 to December 2023



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

WORKFORCE SUPPLY

Local Area Unemployment Statistics (LAUS)

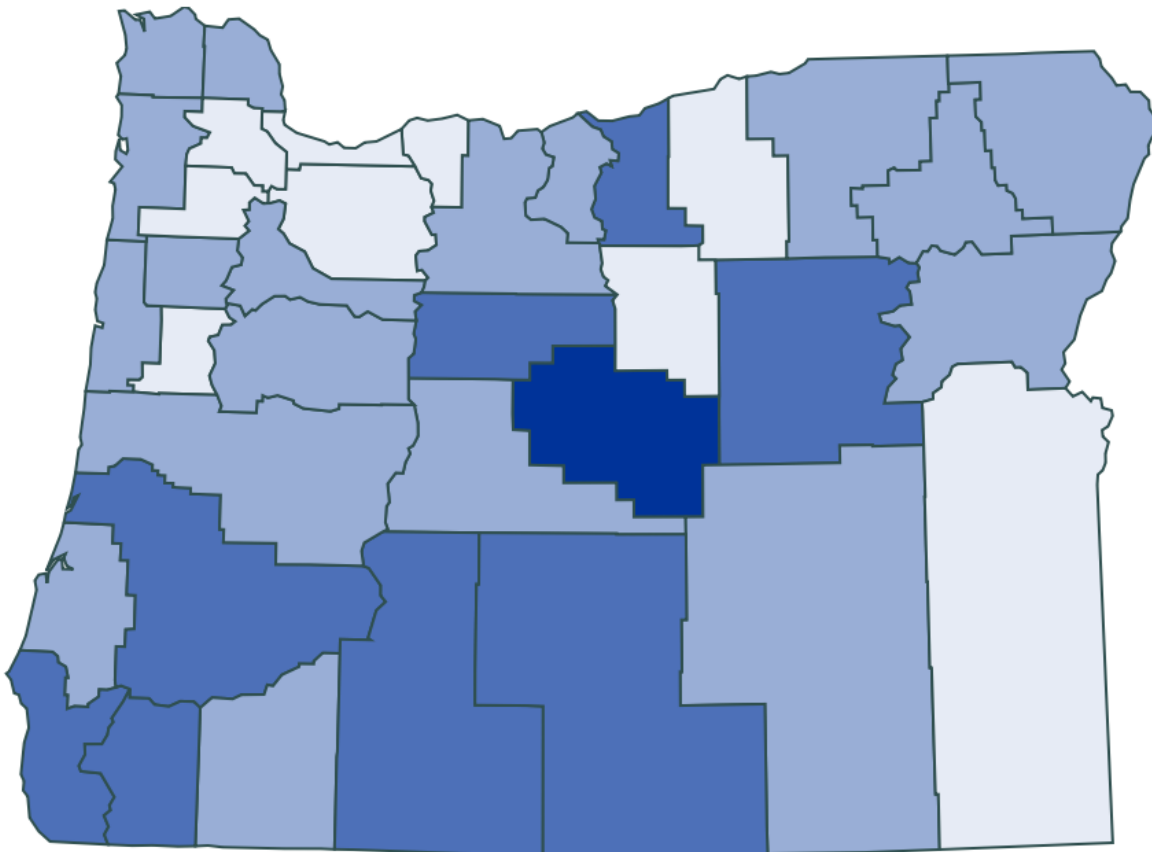
Current Population Survey (CPS)

Quarterly Census of Employment and Wages (QCEW)

OREGON UNEMPLOYMENT RATES BY COUNTY

Seasonally Adjusted Unemployment Rate

November 2023



Unemployment Rates (%)

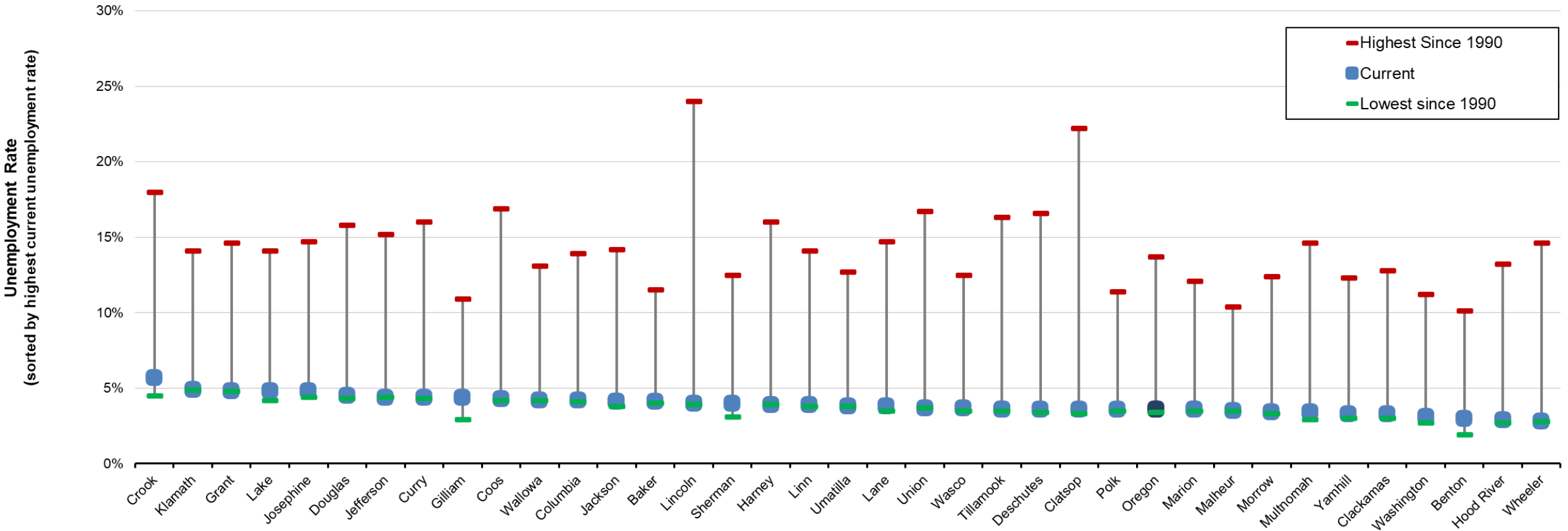


Oregon Employment Department, Local Area Unemployment Statistics

- ✓ Unemployment rates declined or remained unchanged in 27 of Oregon's 36 counties in November 2023, and increased in nine.
- ✓ Crook County had Oregon's highest seasonally adjusted unemployment rate (5.7%) in November.
- ✓ Wheeler County registered the lowest unemployment rate (2.8%).

Unemployment Rates in Oregon Counties

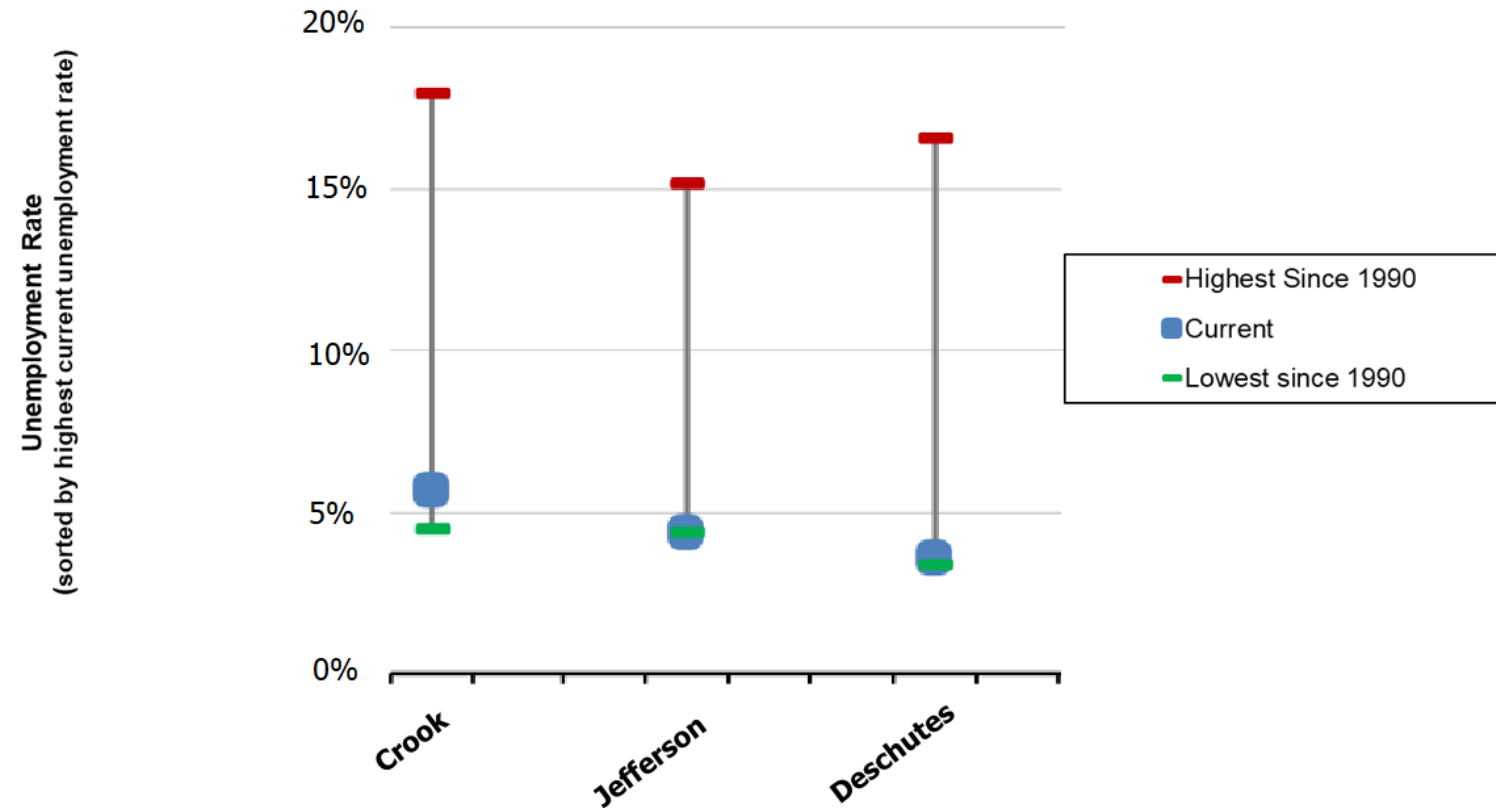
Current Rate (November 2023), Record High, and Record Low for Each County, Seasonally Adjusted



Source: Oregon Employment Department, Local Area Unemployment Statistics

Unemployment Rates in Oregon Counties

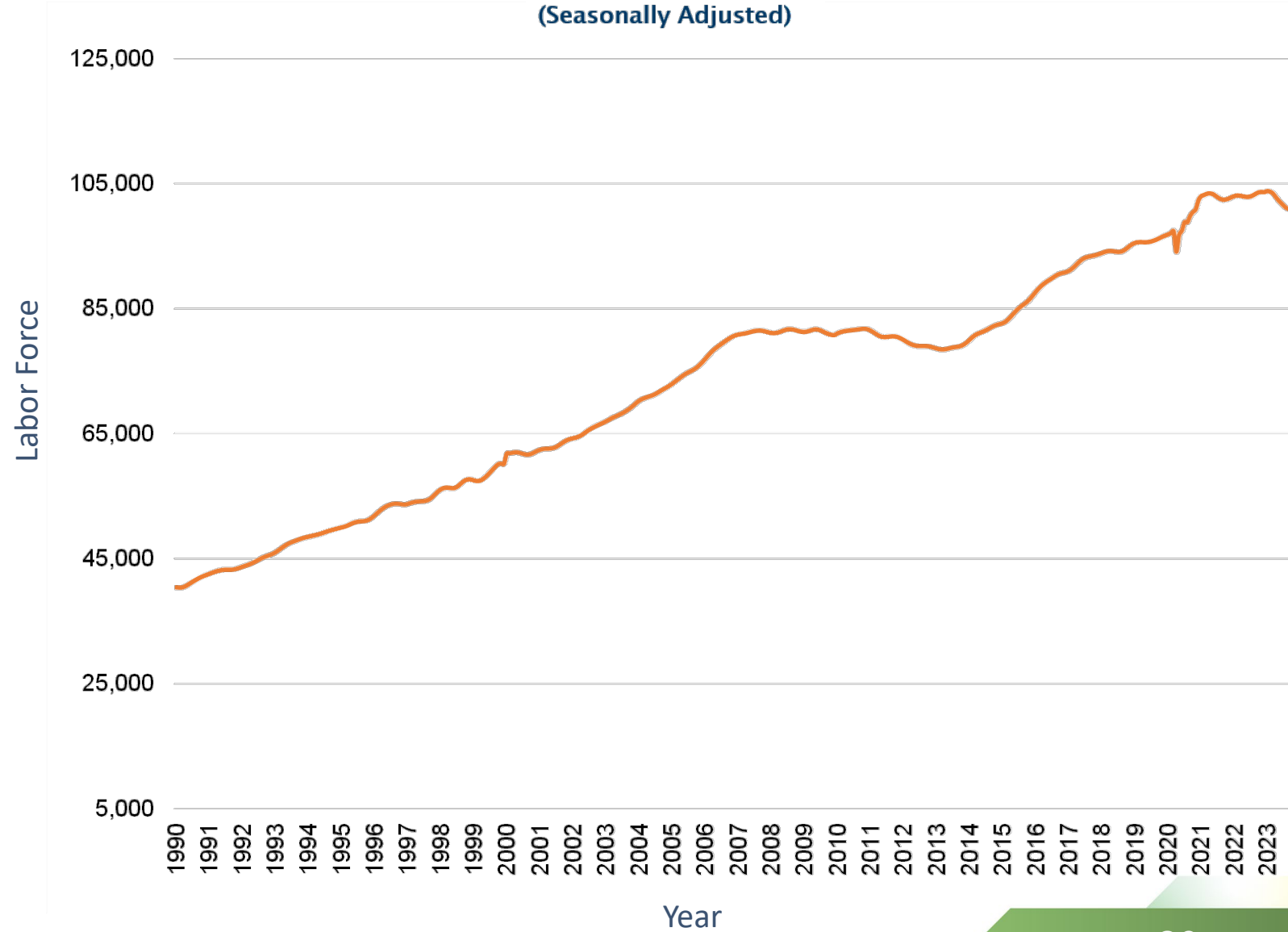
Current Rate (November 2023), Record High, and Record Low for Each County, Seasonally Adjusted



Source: Oregon Employment Department, Local Area Unemployment Statistics

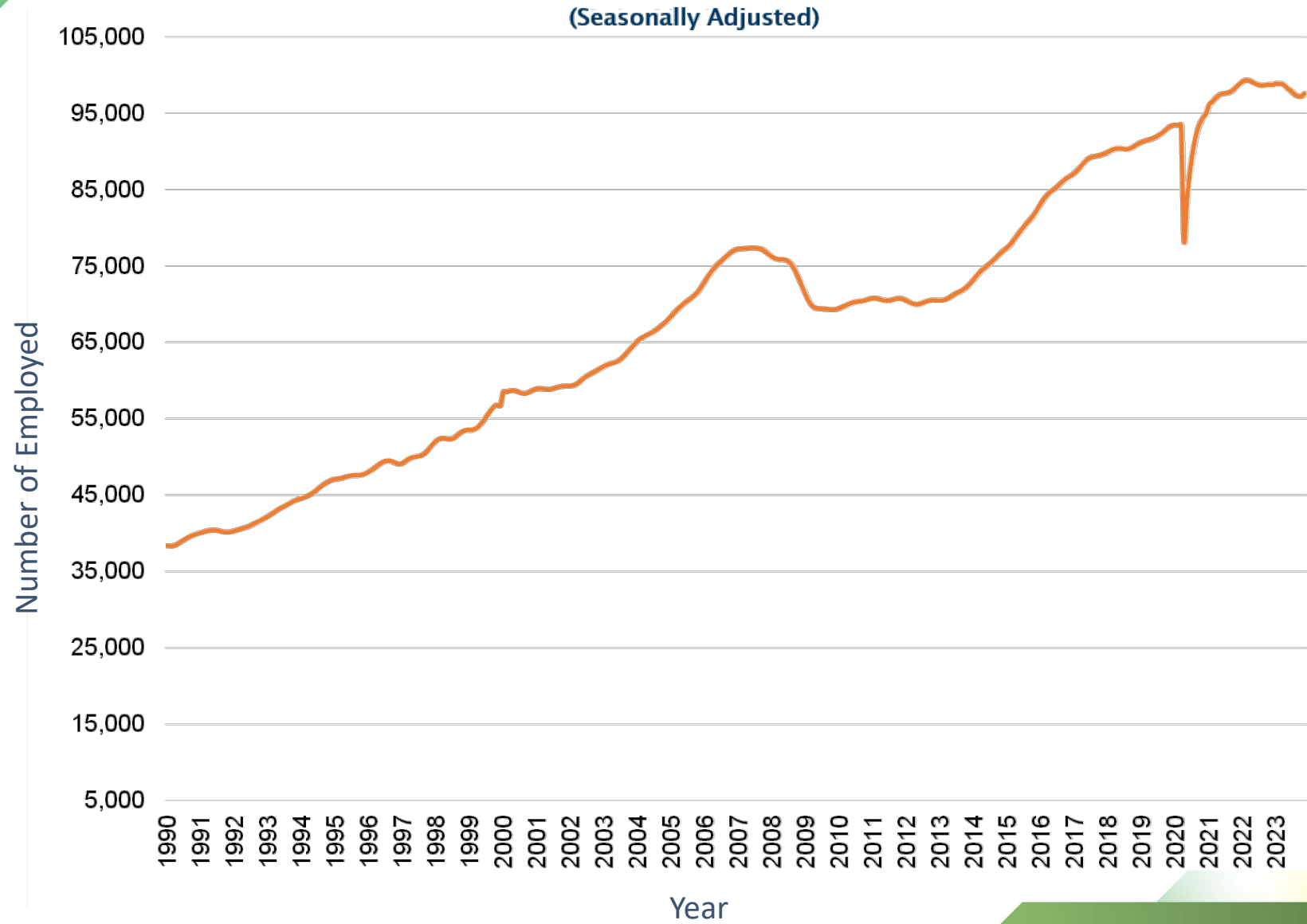
BEND-REDMOND MSA LABOR FORCE

Labor Force in the Bend-Redmond MSA, 1990-2023



NUMBER OF EMPLOYED

Number of Employed in the **Bend-Redmond MSA**, 1990-2023

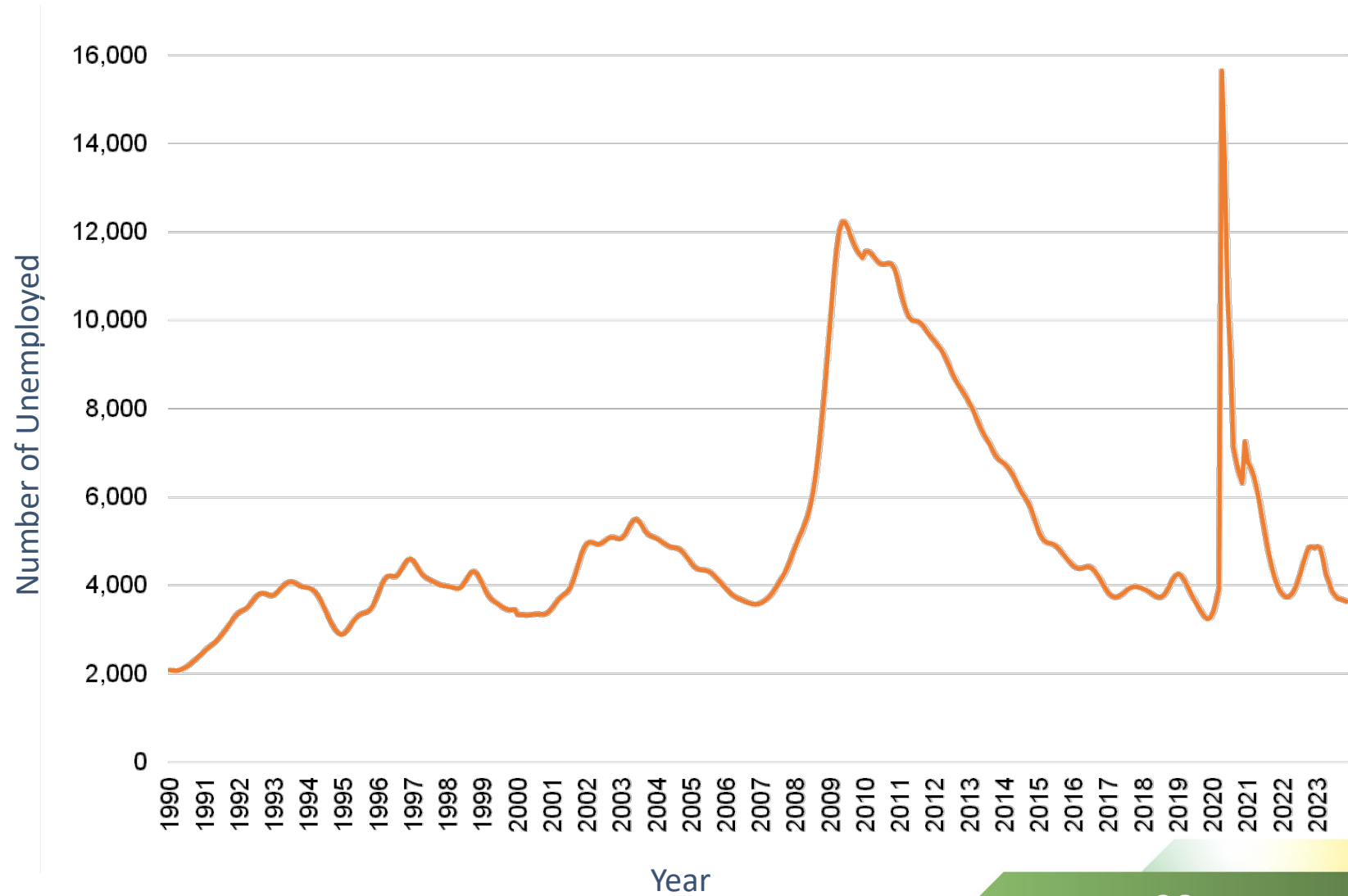


Source: Oregon Employment Department, Local Area Unemployment Statistics

NUMBER OF UNEMPLOYED

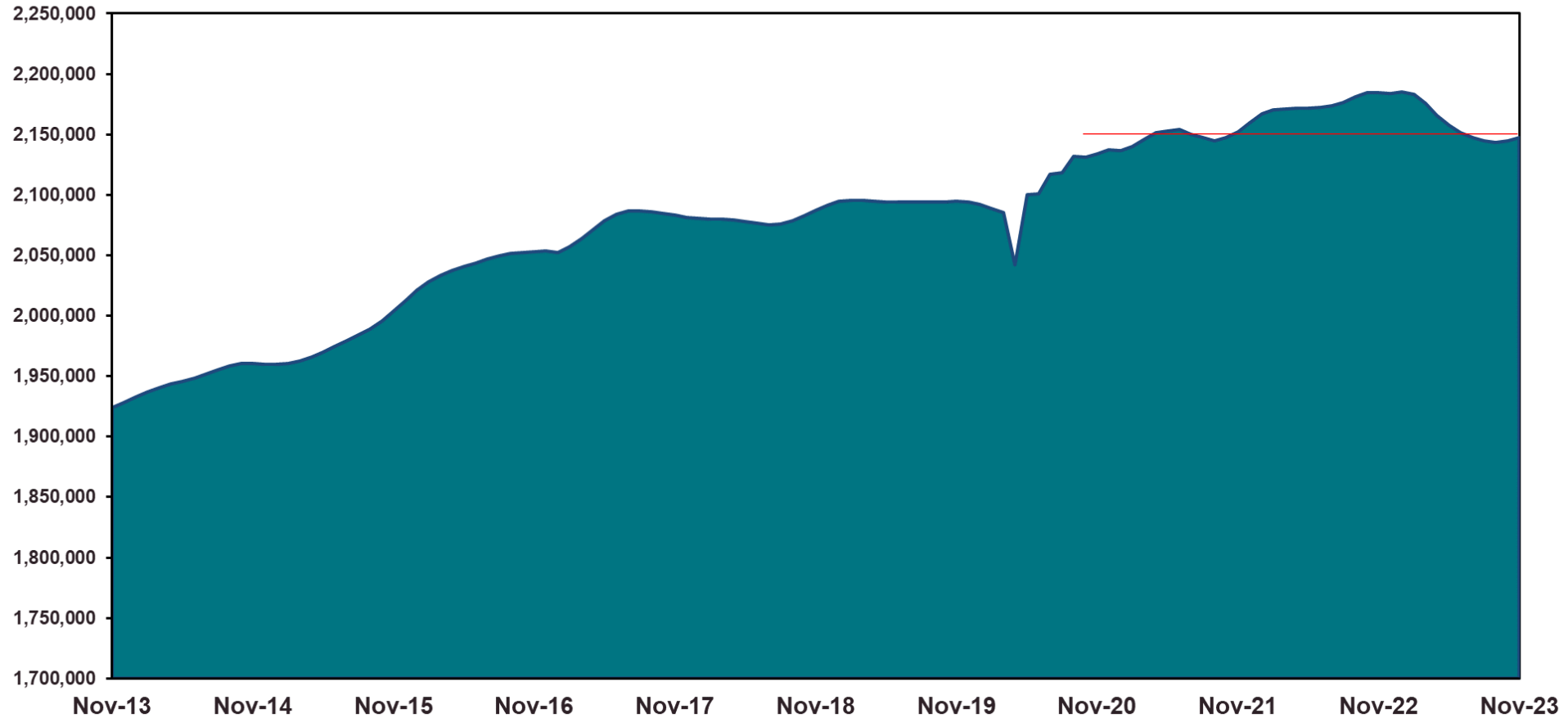
Number of Unemployed in the **Bend-Redmond MSA**, 1990-2023

(Seasonally Adjusted)



OREGON'S LABOR FORCE HAS DECLINED IN RECENT MONTHS

Oregon Civilian Labor Force, Seasonally Adjusted 2013 to Present

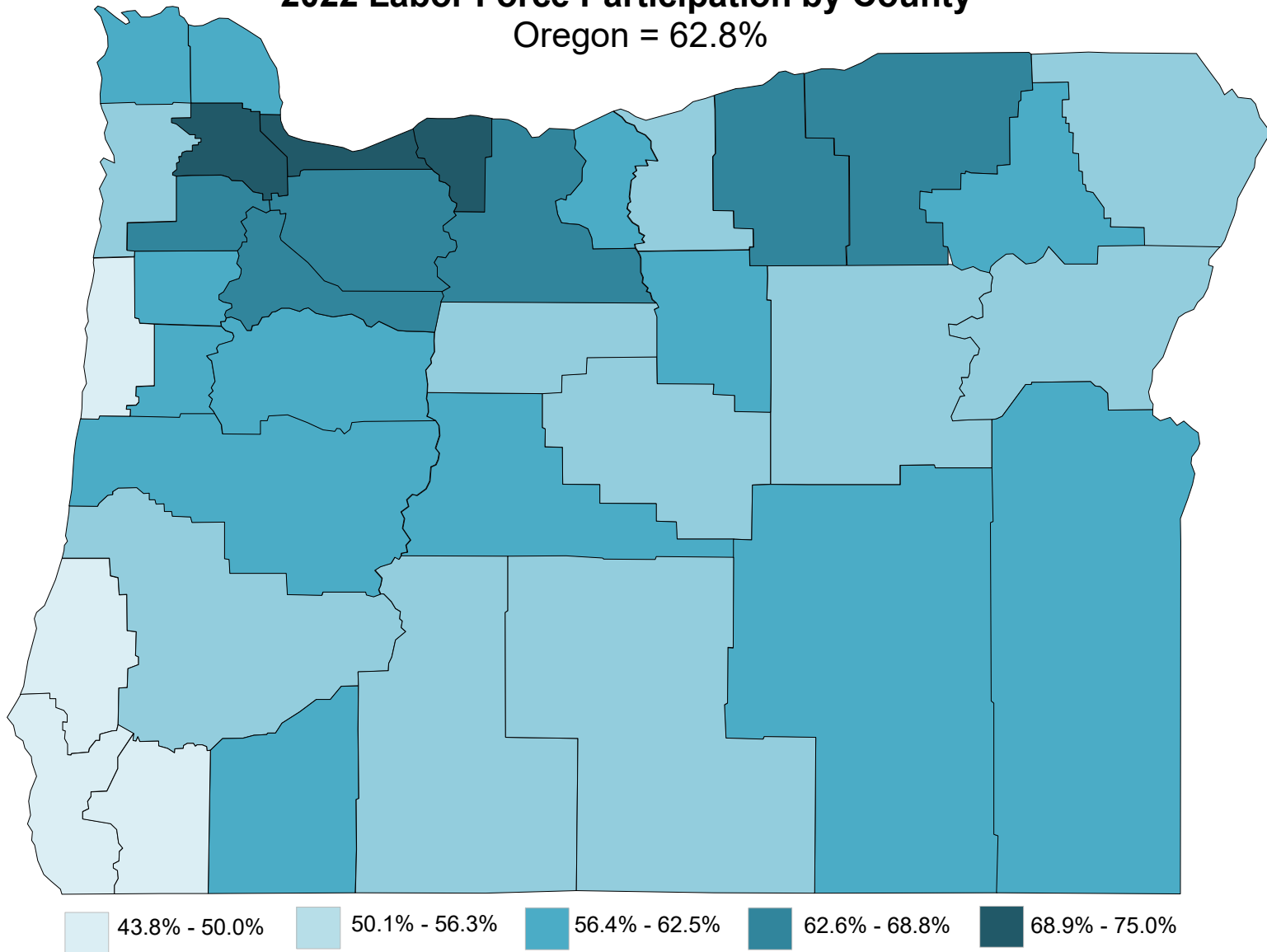


Source: Oregon Employment Department, Local Area Unemployment Statistics
Source: Oregon Employment Department, Local Area Unemployment Statistics

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

2022 Labor Force Participation by County

Oregon = 62.8%



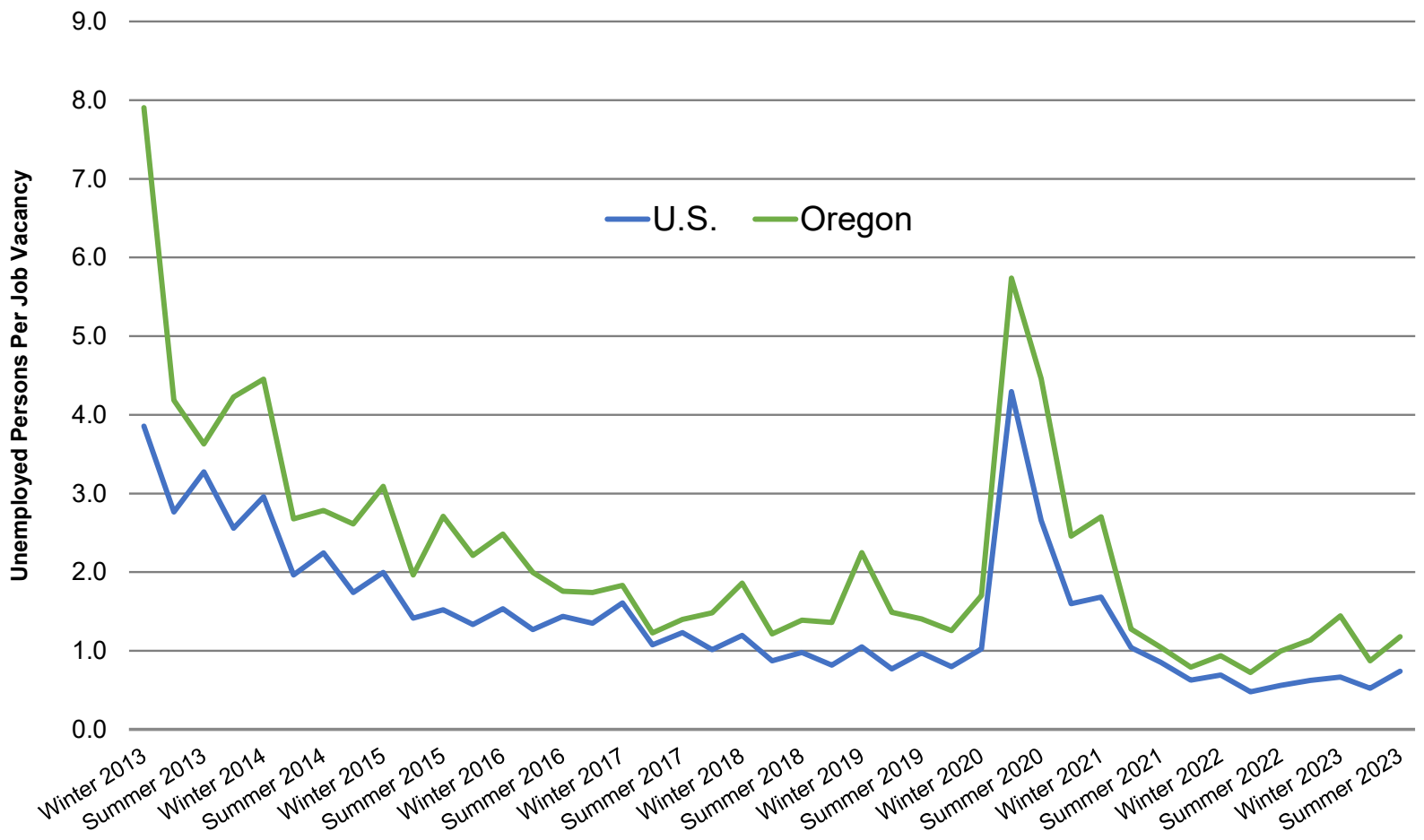
High
Hood River County
75.0%

Low
Curry County
43.8%

Source: Oregon Employment Department

U.S. and Oregon Unemployed to Job Vacancy Ratios Still Low after Spring 2020 Peak

(Job Openings with Private Employers, 2013-2023)

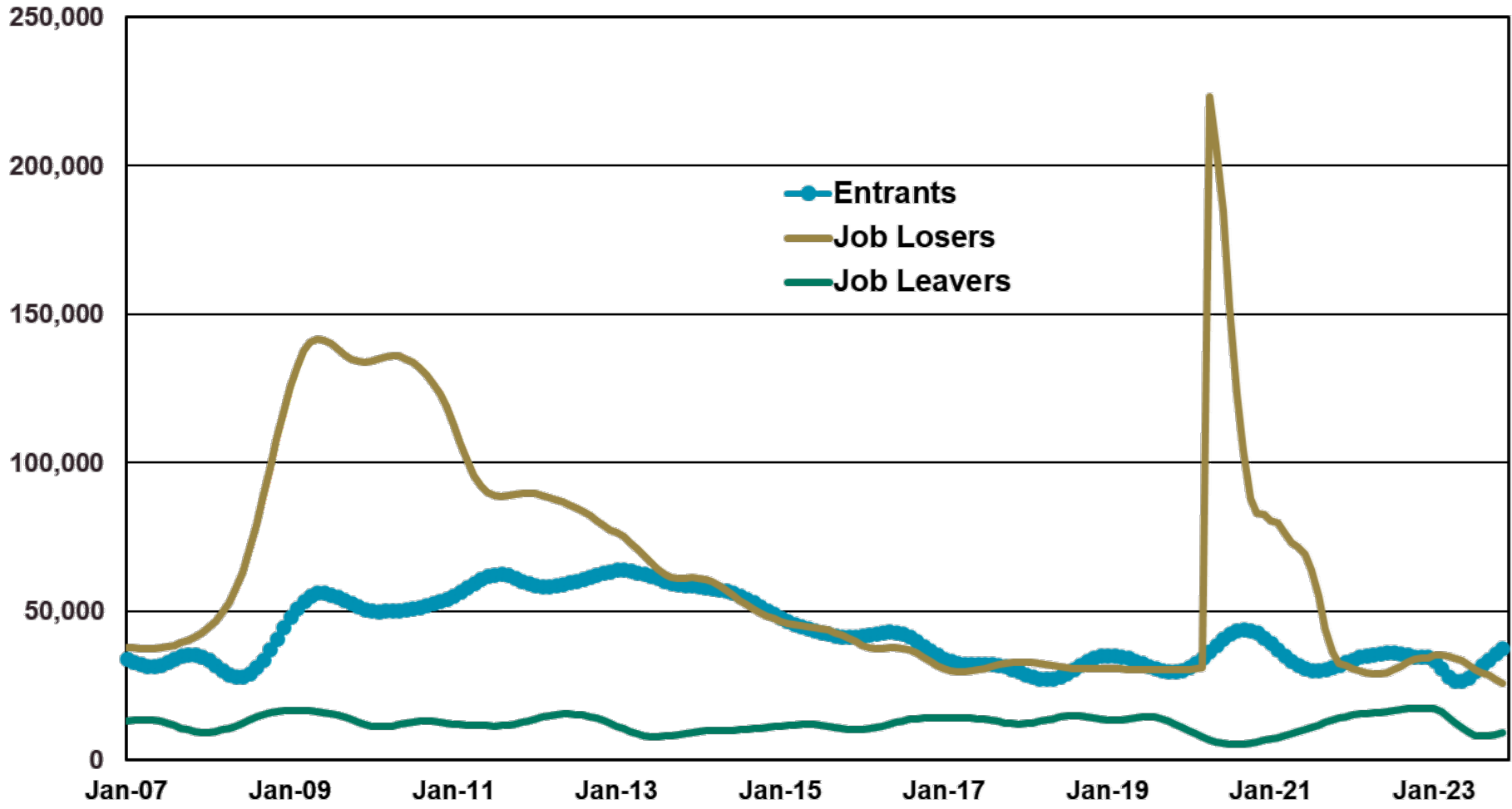


Source: Oregon Employment Department

- ✓ Oregon's unemployed-to-vacancy ratio has been below pre-pandemic levels for the past two years.
- ✓ Oregon had 1.2 unemployed per job vacancy in summer 2023, up from 1.0 in summer 2022 but still much lower than the peak of 5.7 in May 2020.

WHY ARE OREGONIANS UNEMPLOYED?

Oregon Unemployment by Reason [Trend]



New to the workforce
27,400 (40%)

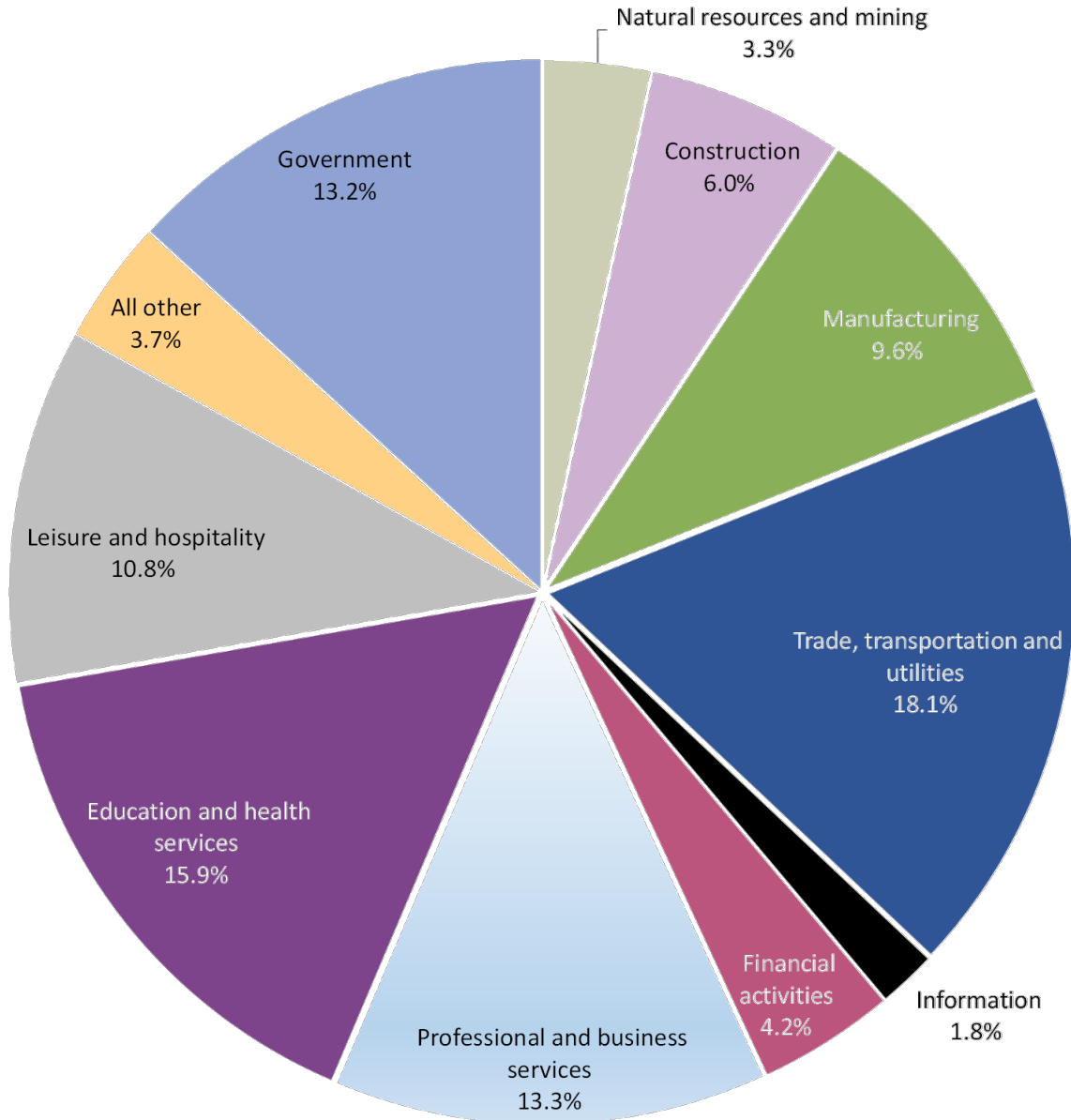
Lost job
32,300 (47%)

Left job voluntarily
9,200 (13%)

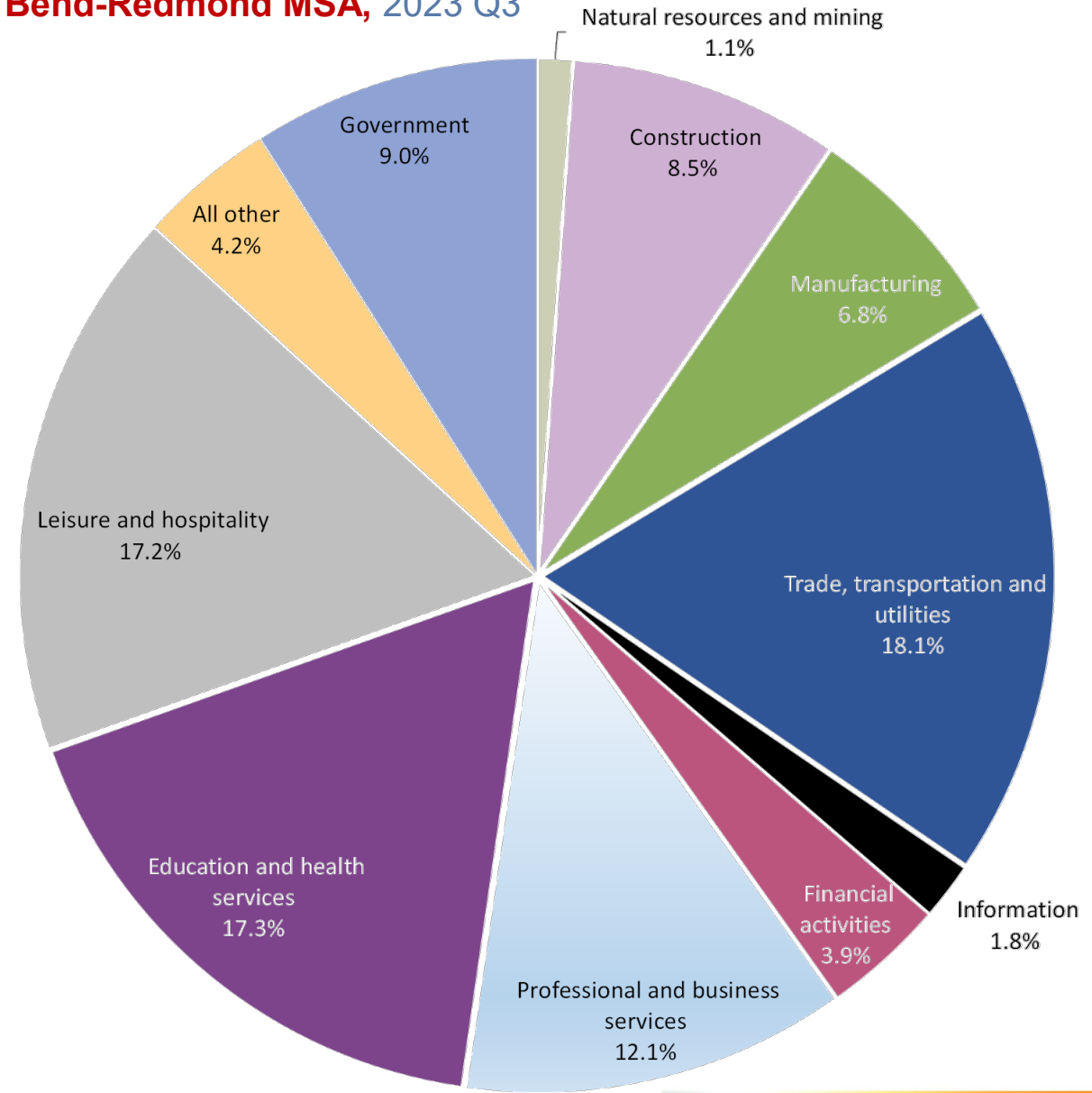
Source: Oregon Employment Department, Current Population Survey

EMPLOYMENT BY INDUSTRY

Oregon, 2023 Q3



Bend-Redmond MSA, 2023 Q3



Source: Oregon Employment Department, QCEW

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!

Nicole S. Ramos, Regional Economist

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