

# ROGUE VALLEY ECONOMIC AND WORKFORCE UPDATE

MEDFORD ROTARY CLUB

1-28-25

# 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*

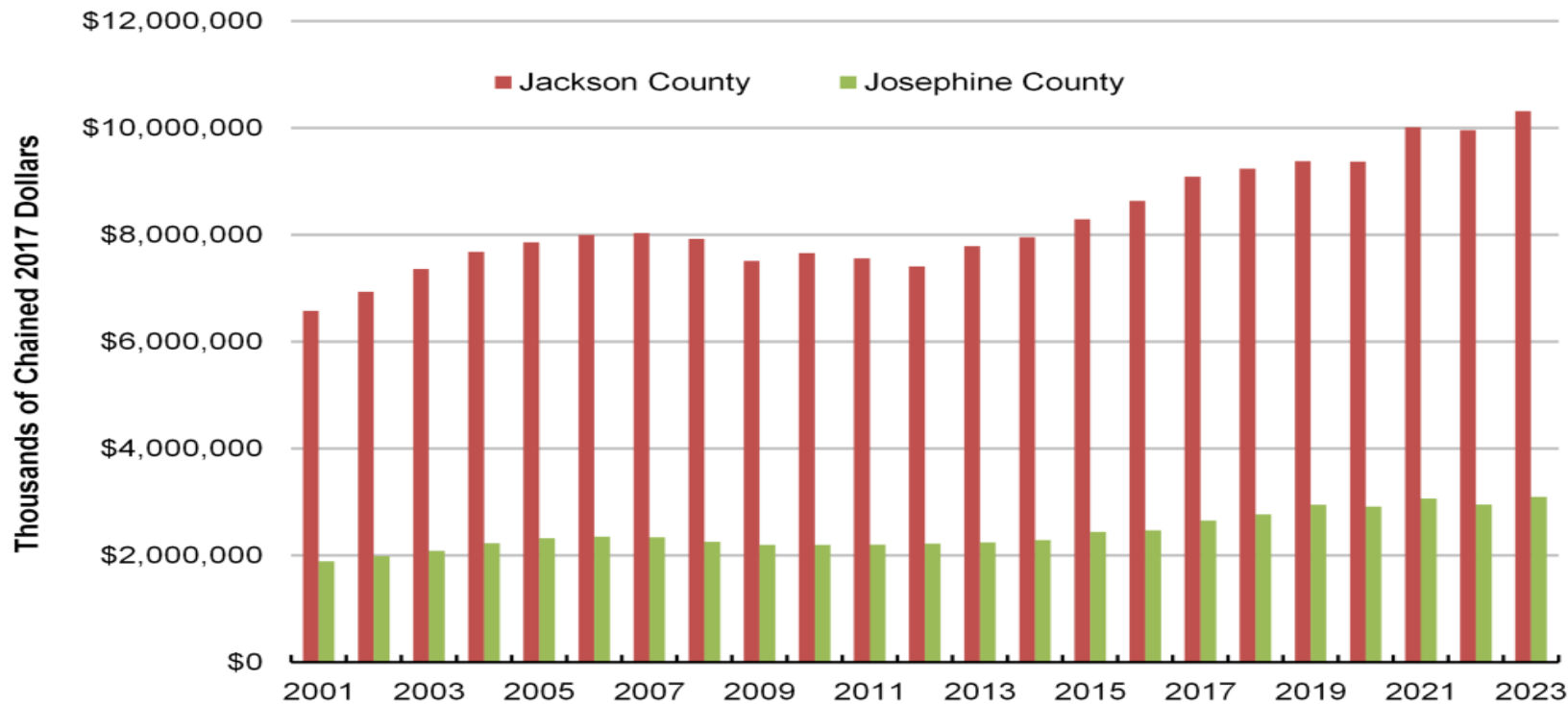
**Your response is vital to ensuring accurate, complete, and unbiased data** that is representative of the people and businesses in Oregon and the United States.

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!**

**IN 2023, JACKSON COUNTY'S GROSS DOMESTIC PRODUCT WAS \$ 12.9 BILLION, WHICH WAS AN INCREASE OF 3.6% FROM 2022 AND WAS THE 345TH HIGHEST GDP AMONG 3,114 U.S. COUNTIES**

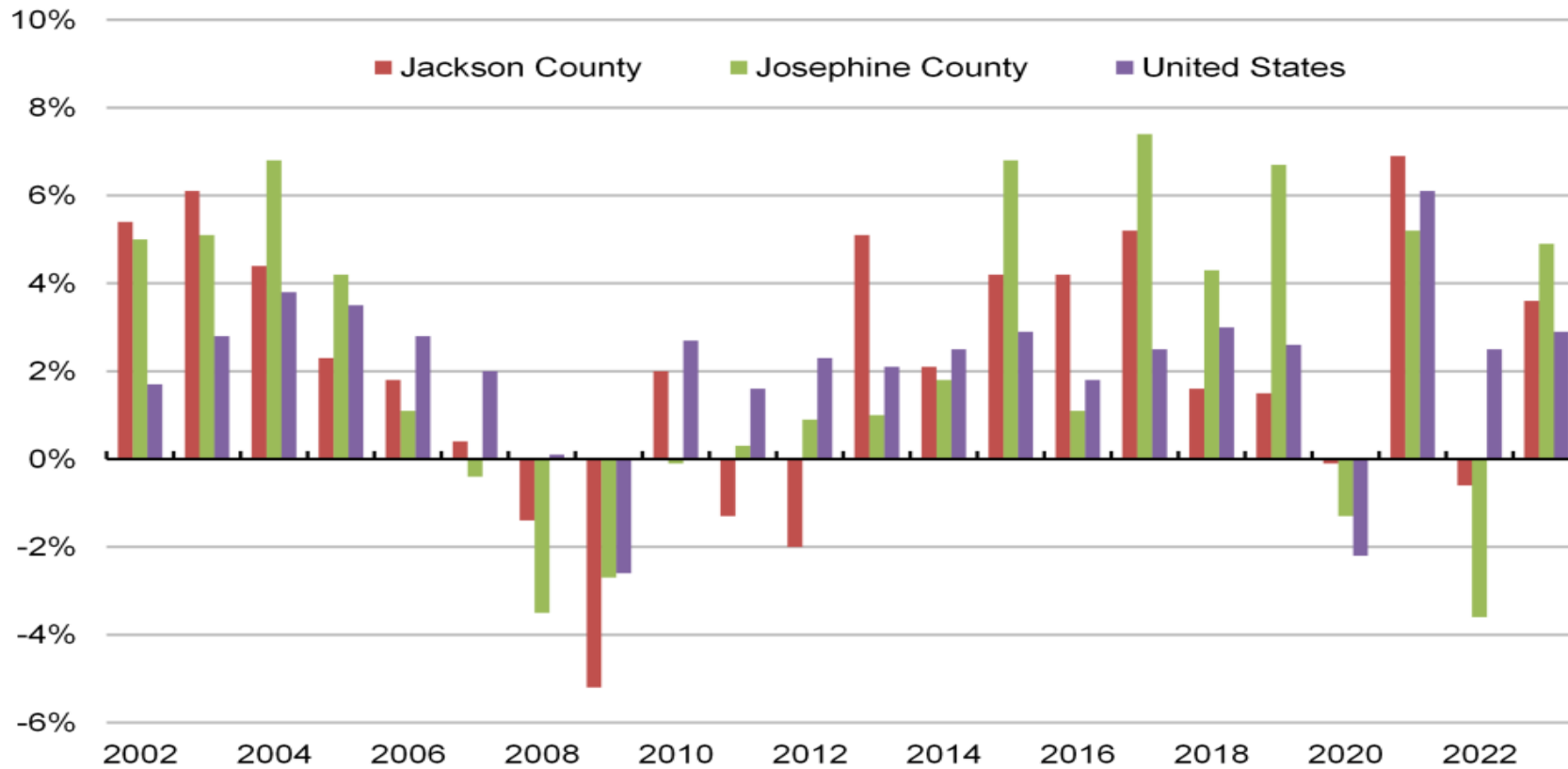
**Rogue Valley Real Gross Domestic Product  
2002-2023**



In real, or inflation-adjusted dollars, Jackson County total GDP rose from about \$6.6 billion in 2001 to \$10.3 billion in 2023.

Source: Oregon Employment Department and Bureau of Economic Analysis

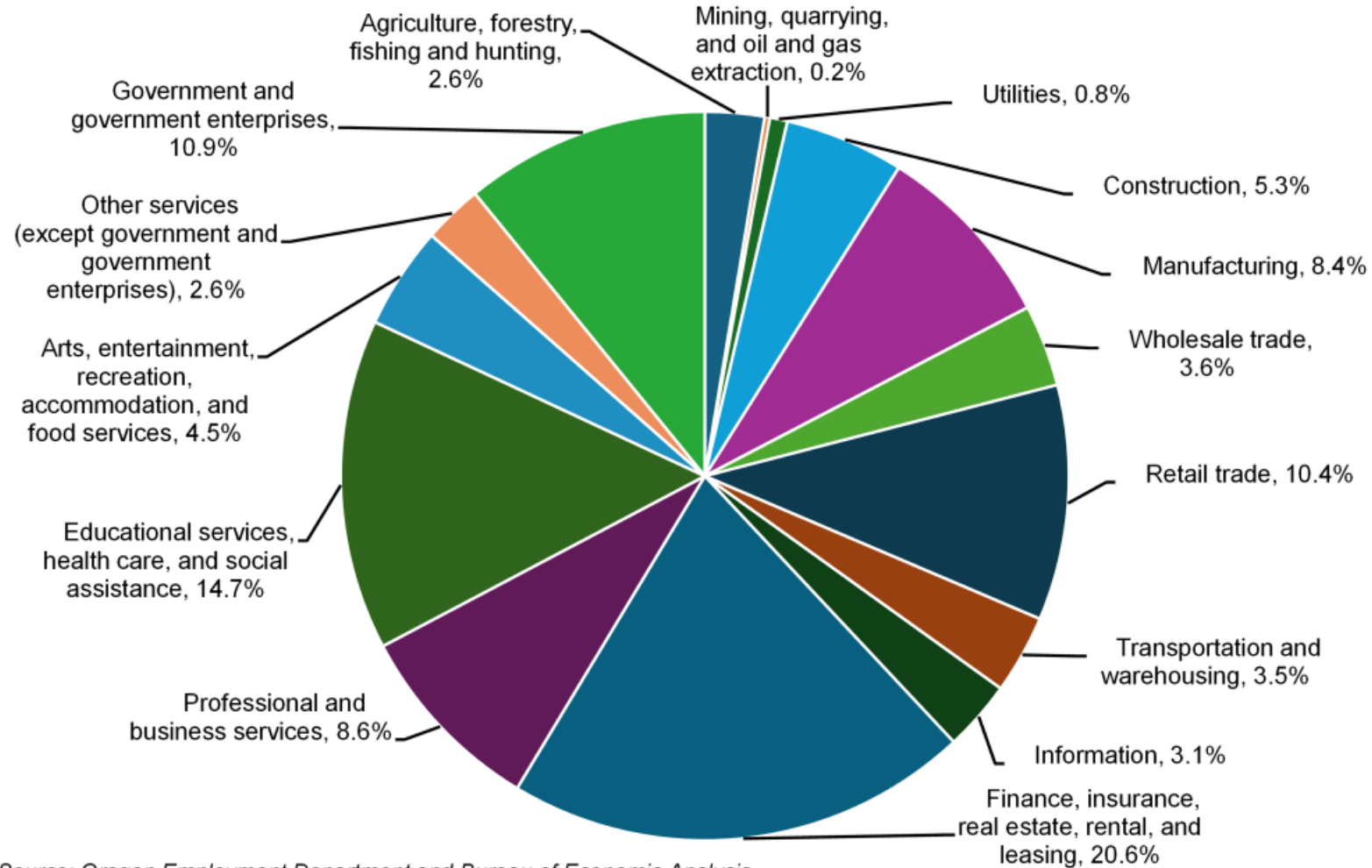
## U.S. Oregon and Rogue Valley Percent Change in Real Gross Domestic Product 2002-2023



The Rogue Valley has roughly matched the state and national trend over time. Interestingly during the year of the COVID pandemic recession, the U.S. GDP fell by 2.2% whereas Jackson County's barely budged, down by just 0.1%. The Rogue Valley did experience GDP decline in 2022 of 0.6% in Jackson County while the U.S. economy expanded

Source: Oregon Employment Department and Bureau of Economic Analysis

## Jackson County Gross Domestic Product by Sector 2023

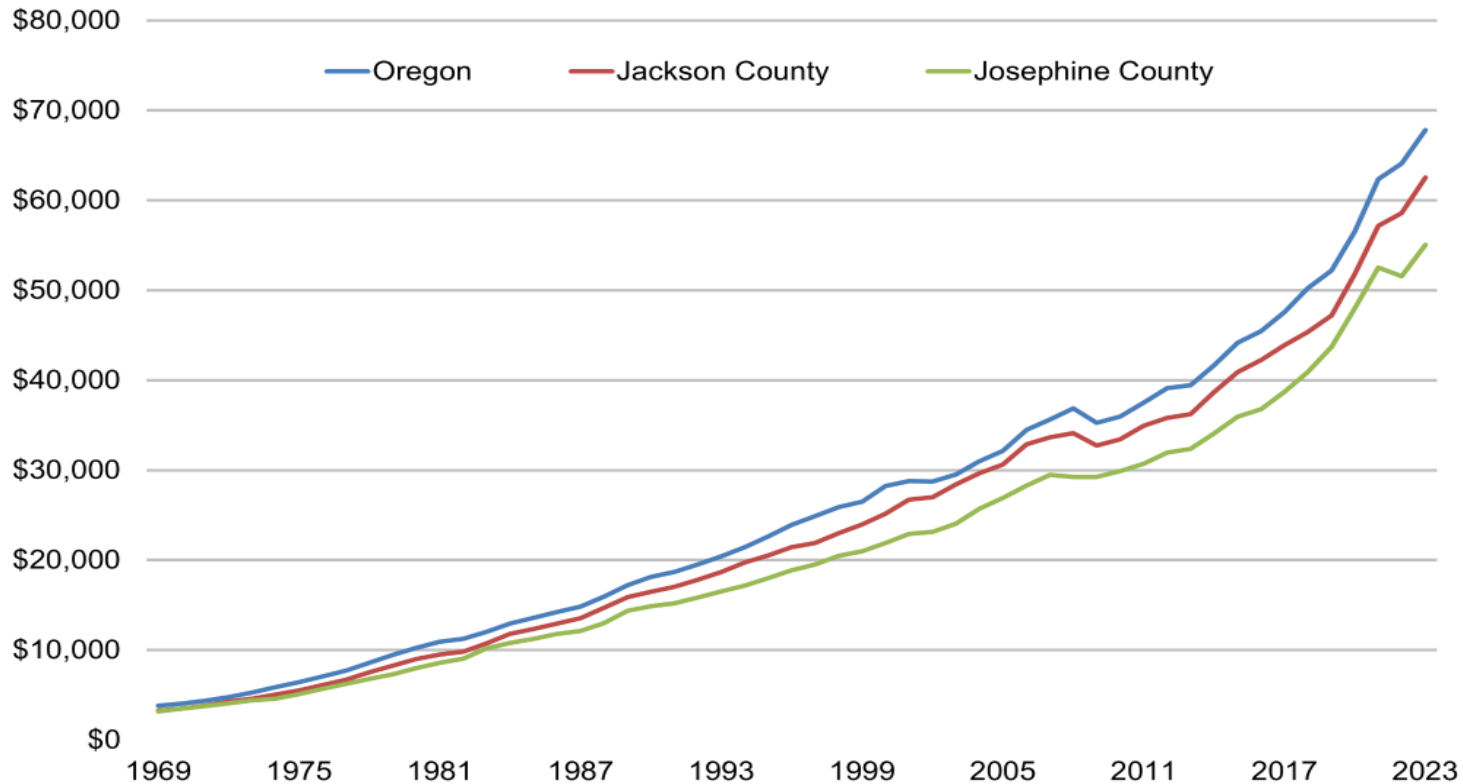


Source: Oregon Employment Department and Bureau of Economic Analysis

largest shares of economic output are in the financial activities; private educational services, health care and social assistance; and retail trade sectors in the Rogue Valley

**IN 2023, JACKSON COUNTY'S PCPI WAS \$62,541 WHICH WAS AN INCREASE OF 6.8% FROM 2022 AND WAS THE 819TH HIGHEST PCPI AMONG 3,114 U.S. COUNTIES, UP FROM 899TH HIGHEST IN 2022.**

**Oregon and Rogue Valley Per Capita Personal Income, 1969-2023**

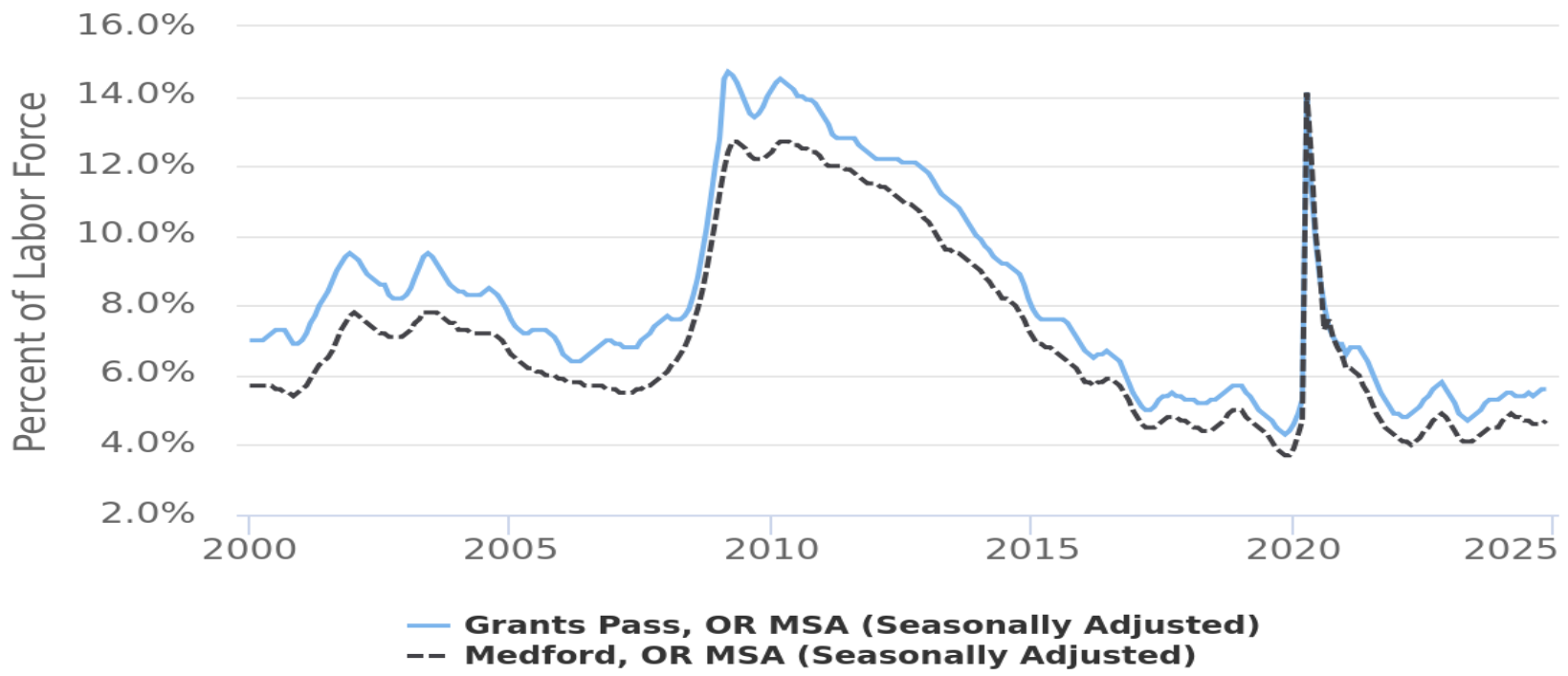


Jackson County's PCPI increase was slightly better than Oregon statewide (5.8%) and the U.S. increase (5.4%).

Source: Oregon Employment Department and Bureau of Economic Analysis

# Unemployment rates are just above historically low levels in the Rogue Valley-

## Unemployment Rate

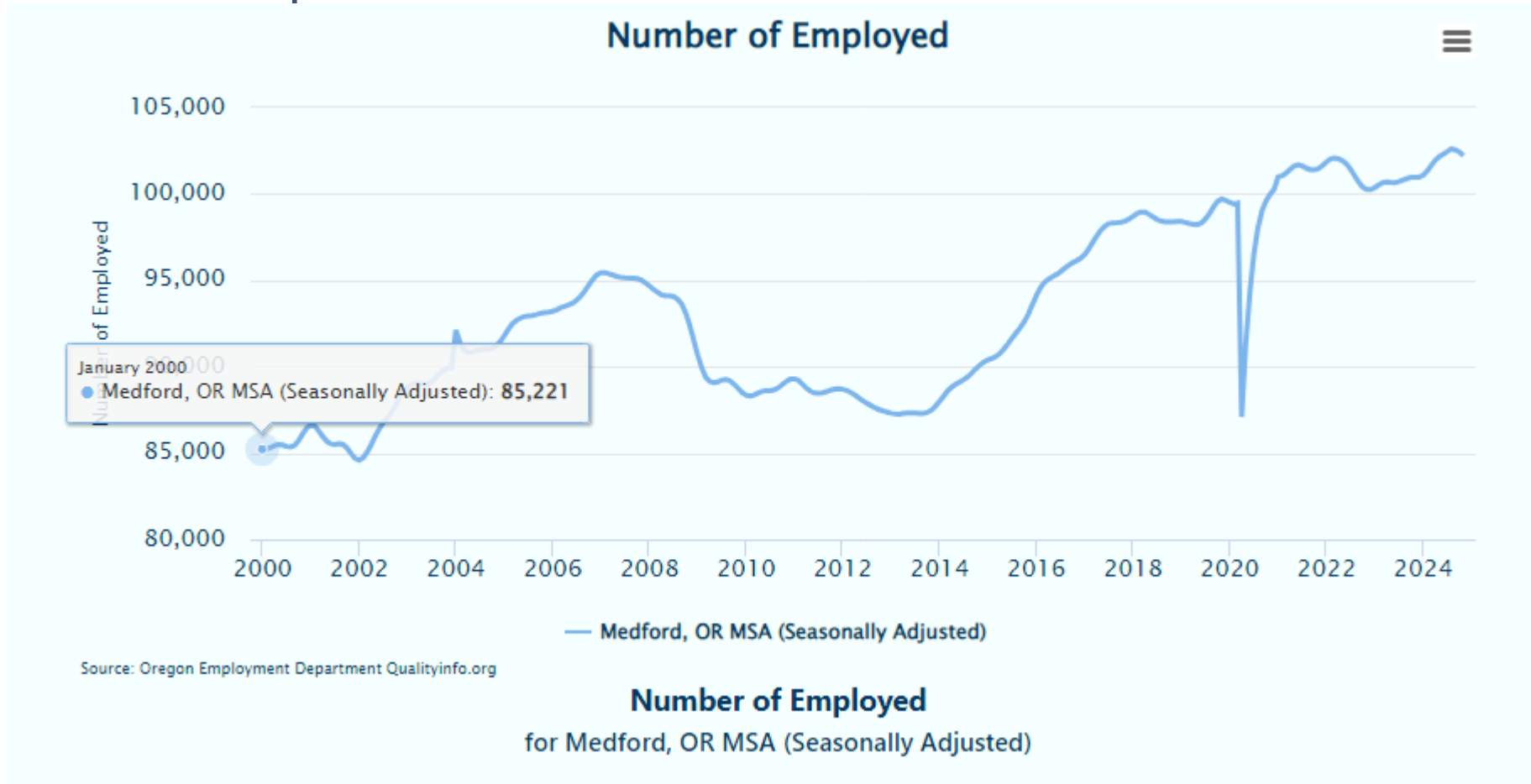


Jackson = 4.7%  
Josephine = 5.6%  
December 2024

Source: Oregon Employment Department Qualityinfo.org



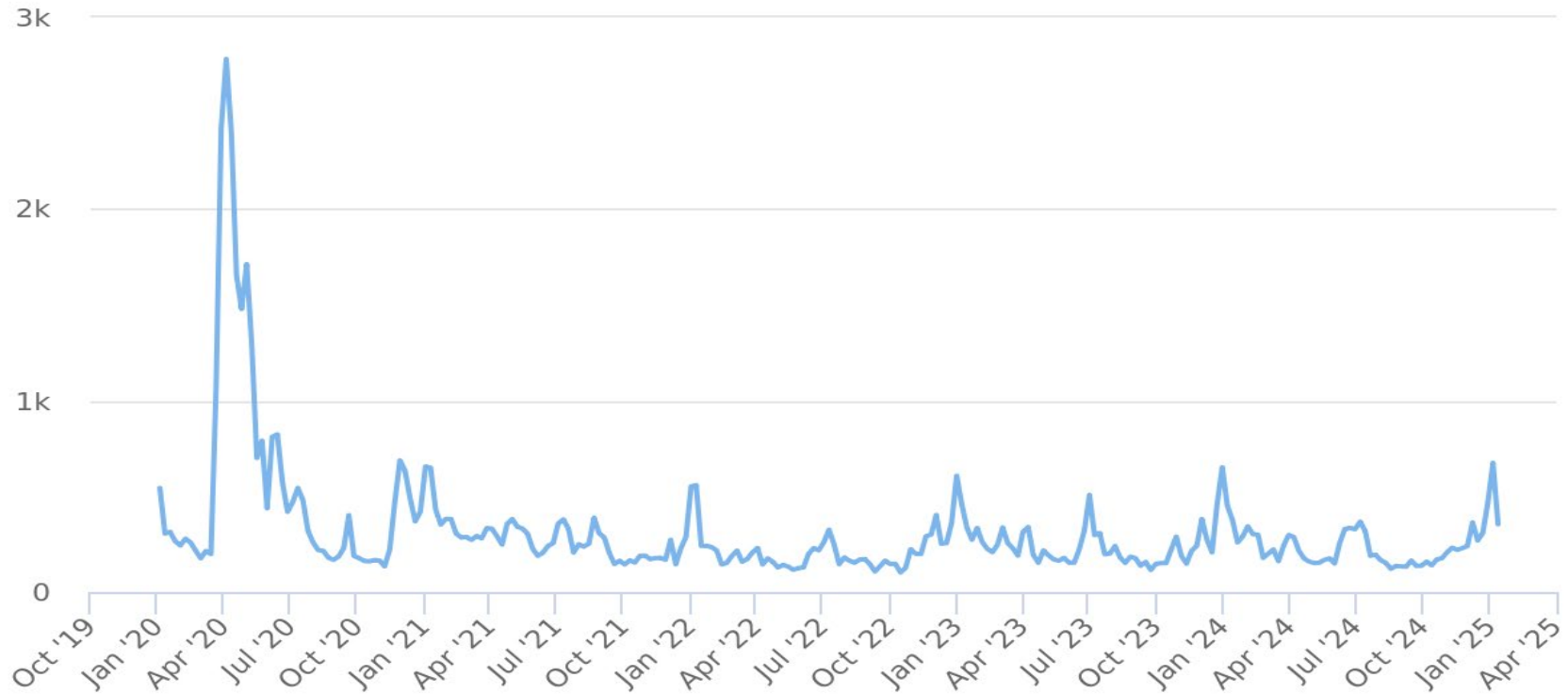
102,214 residents of Jackson County employed, about 2,750 more than before pandemic-





## Oregon's Initial Claims for Unemployment Insurance, Weekly

Jackson County, Total, All Industries  
by Area, by Industry

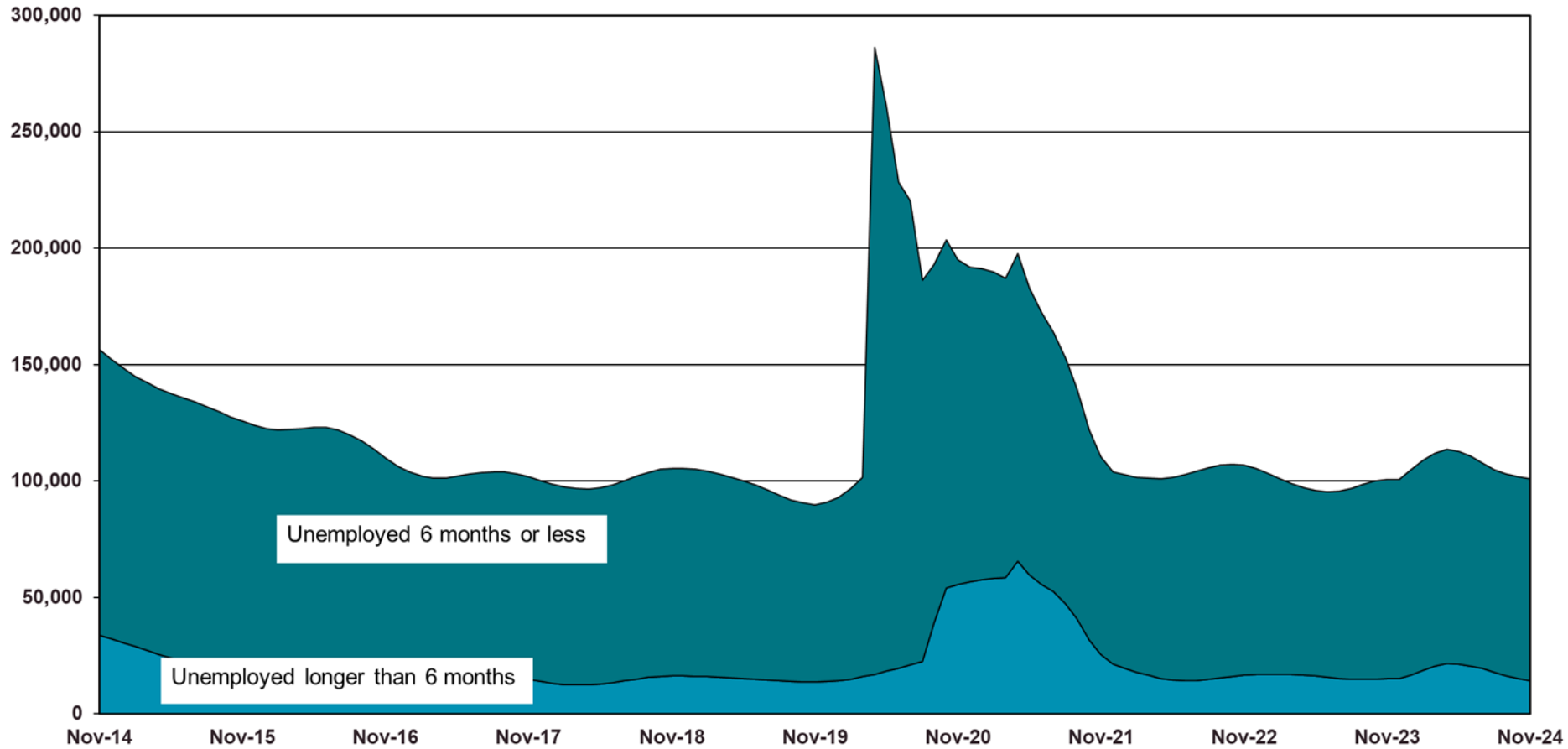


Source: U.S. Bureau of Labor Statistics, Oregon Employment Department

New initial claims for unemployment insurance have returned to pre-pandemic levels in the Rogue Valley and remain low .674 initial claims filed in Jackson County during the week ending Jan. 4, 2024, about the same as one year ago (651)

One out of six unemployed Oregonians have been out of work for at least six months

**There are 14,200 Long-Term Unemployed Oregonians  
16% of All Unemployed**

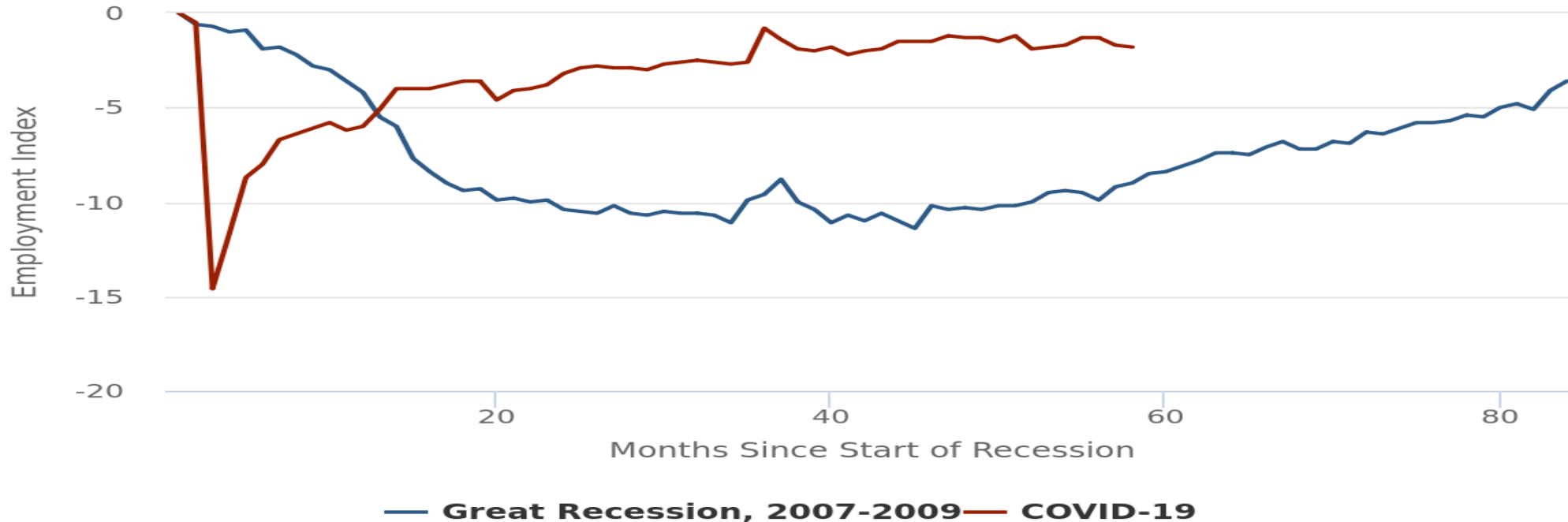


Source: Oregon Employment Department, Local Area Unemployment Statistics

# Most jobs back that were lost during the pandemic in the Rogue Valley- still a bit below February 2020 – seasonally adjusted

## COVID-19 Job Changes Compared to Great Recession Job Changes

by Area  
Total Nonfarm, Medford, OR MSA

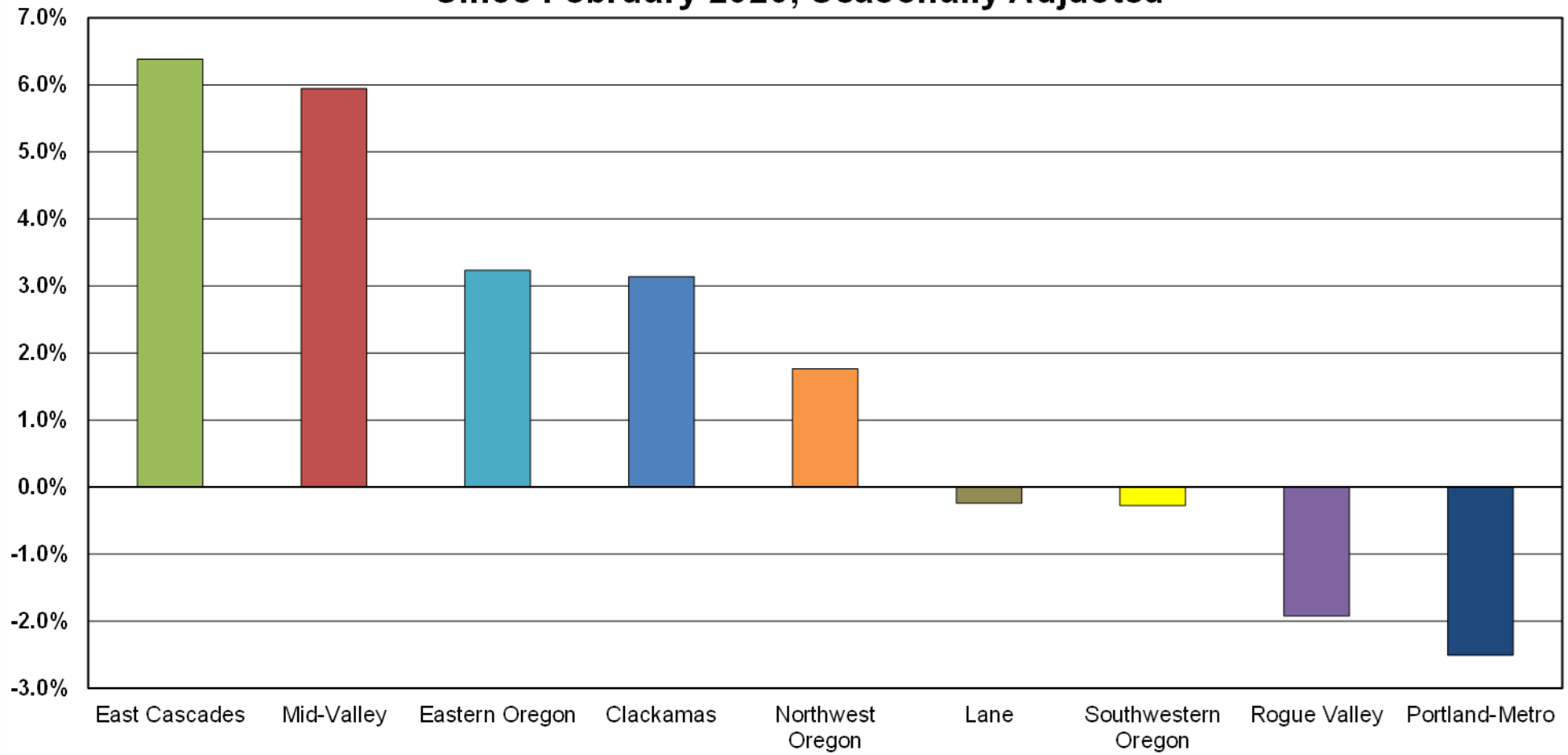


Source: Oregon Employment Department QualityInfo.org

Jackson County down -1.8 %, (seasonally adjusted)

**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

# Medford MSA Wage growth slipping slightly, Average Hourly Earnings=\$31.57 November 2024- **down 2.0%** over the year.

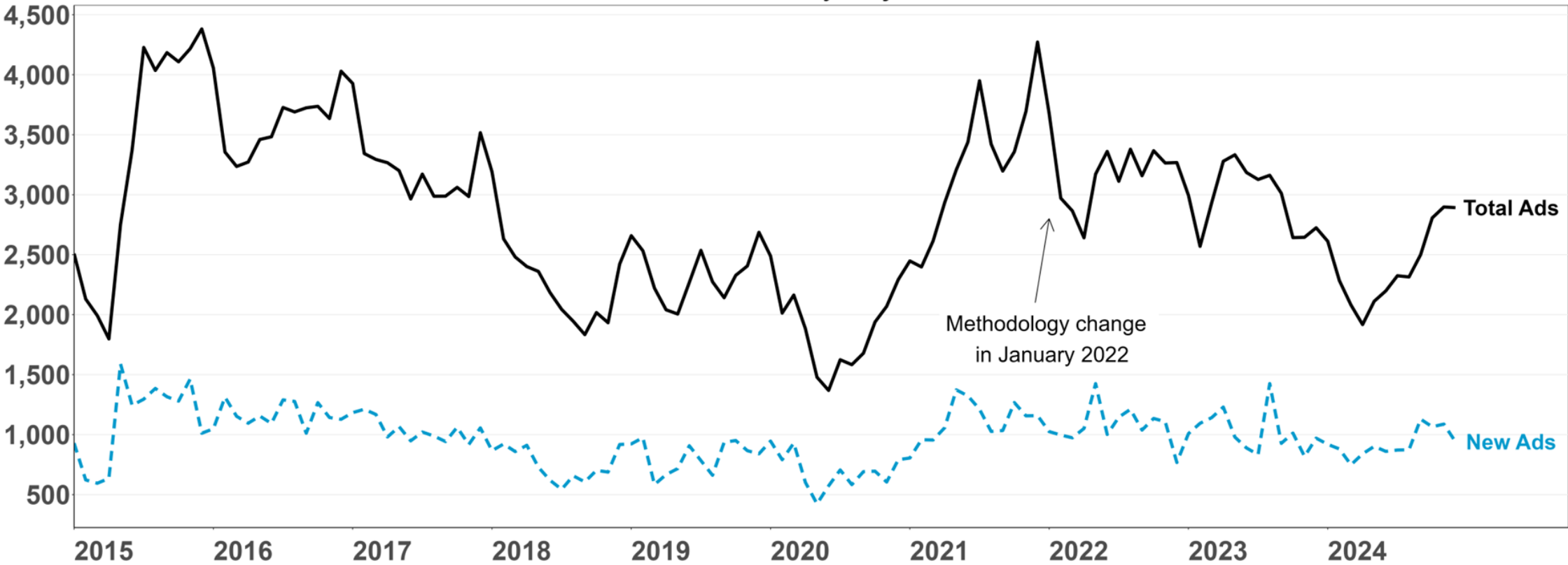


U.S. Bureau of Labor Statistics and Federal Reserve Bank of St. Louis, Average Hourly Earnings of All Employees: Total Private in Medford, OR (MSA) [SMU41327800500000003], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/SMU41327800500000003>, January 24, 2025.

# Labor demand based on Help Wanted Online Job Postings

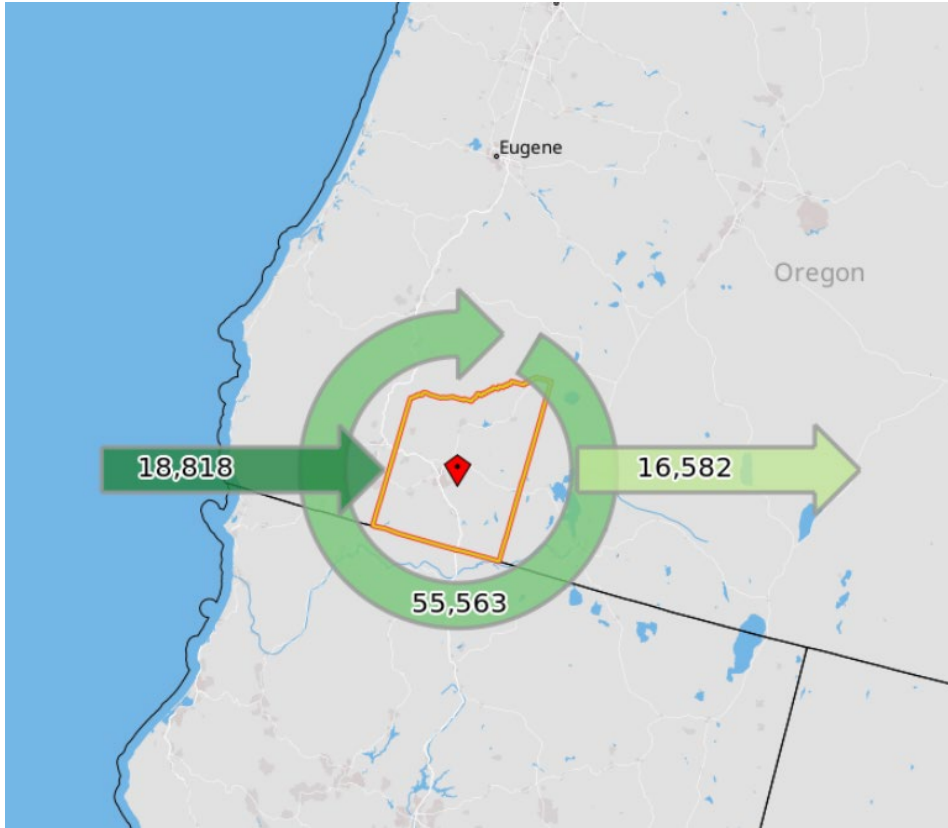
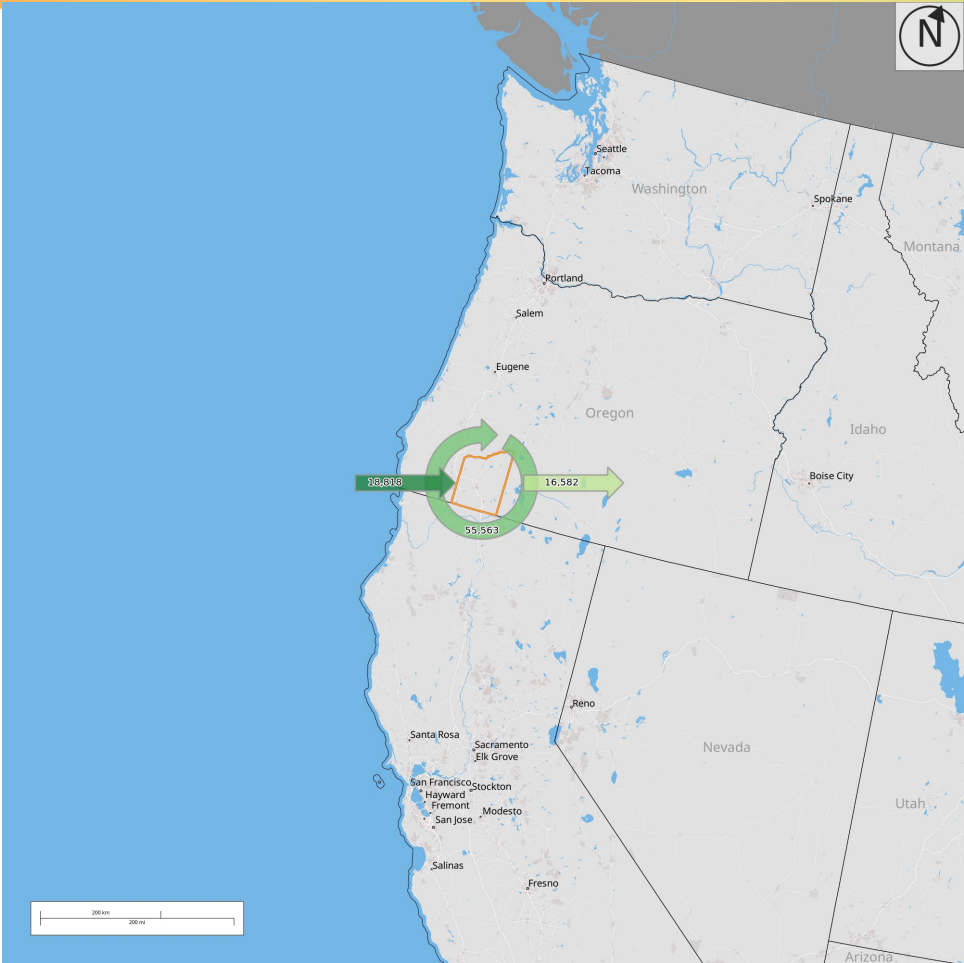
The number of online ads in the Medford metro area was 2,900 in December.  
The number of new ads **decreased** by **150** over the month.

Seasonally Adjusted



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

# ABOUT THREE QUARTERS OF JACKSON COUNTY WORKERS BOTH LIVE AND WORK IN THE COUNTY- IT IS ONE ROGUE VALLEY



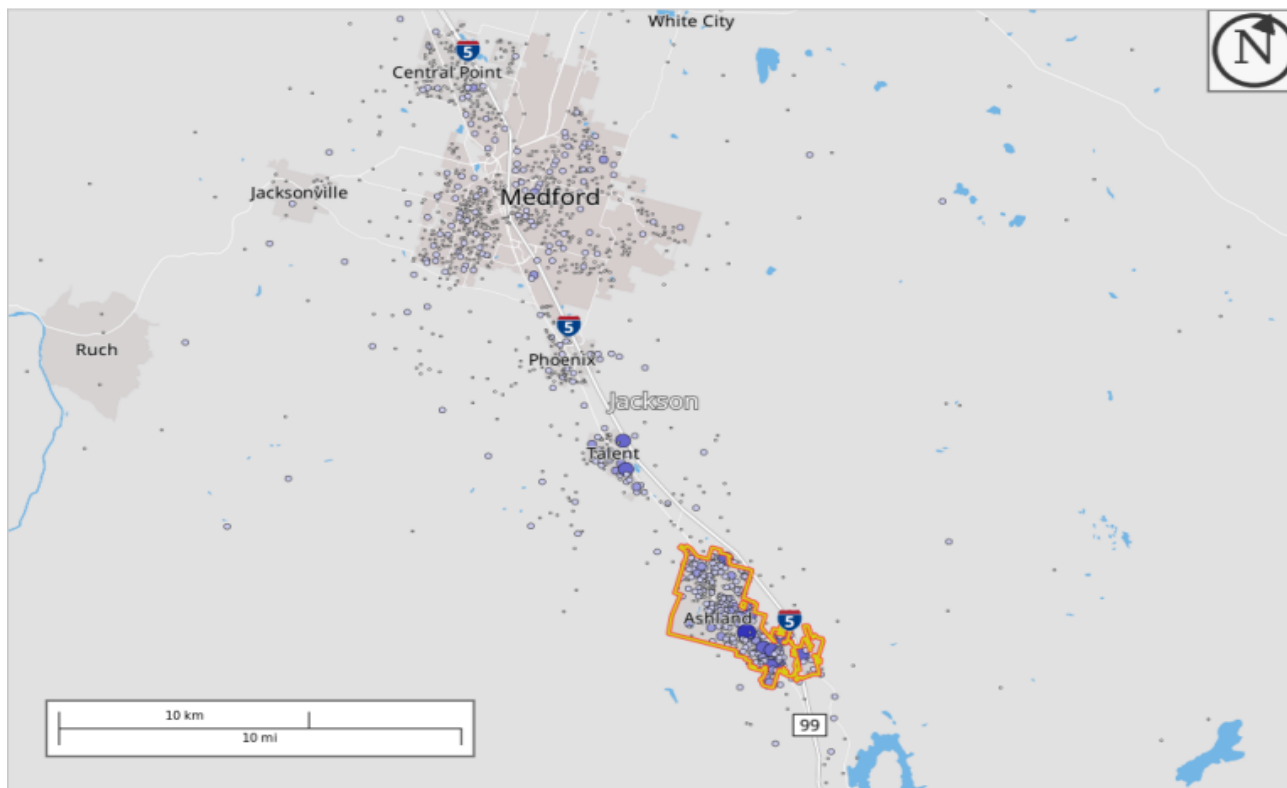


# Where do Workers who are employed in Ashland live?

**Workers:** Employed in Ashland city, OR  
**Showing:** Residential locations

Created by the U.S. Census Bureau's OnTheMap <https://onthemap.ces.census.gov> on 01/13/2025

## Counts of Home Locations for Private Primary Jobs in Work Selection Area in 2022 All Workers



### Map Legend

#### Job Count [Jobs/Census Block]

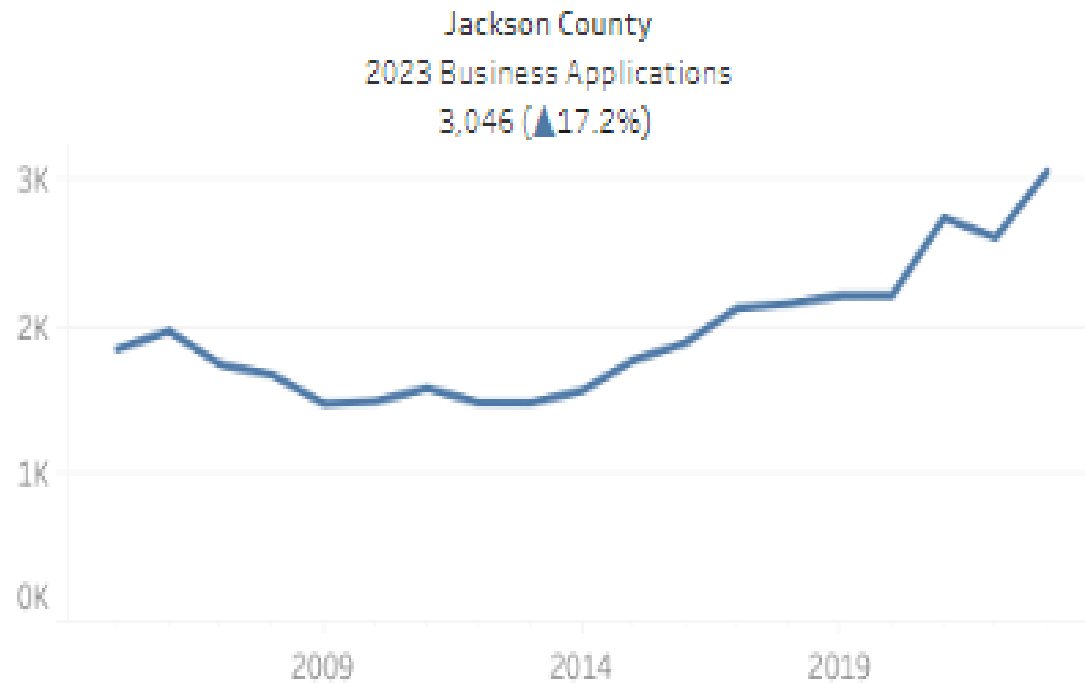
- 1 - 3
- 4 - 12
- 13 - 27
- 28 - 47
- 48 - 74

#### Selection Areas

- ▭ Work Area

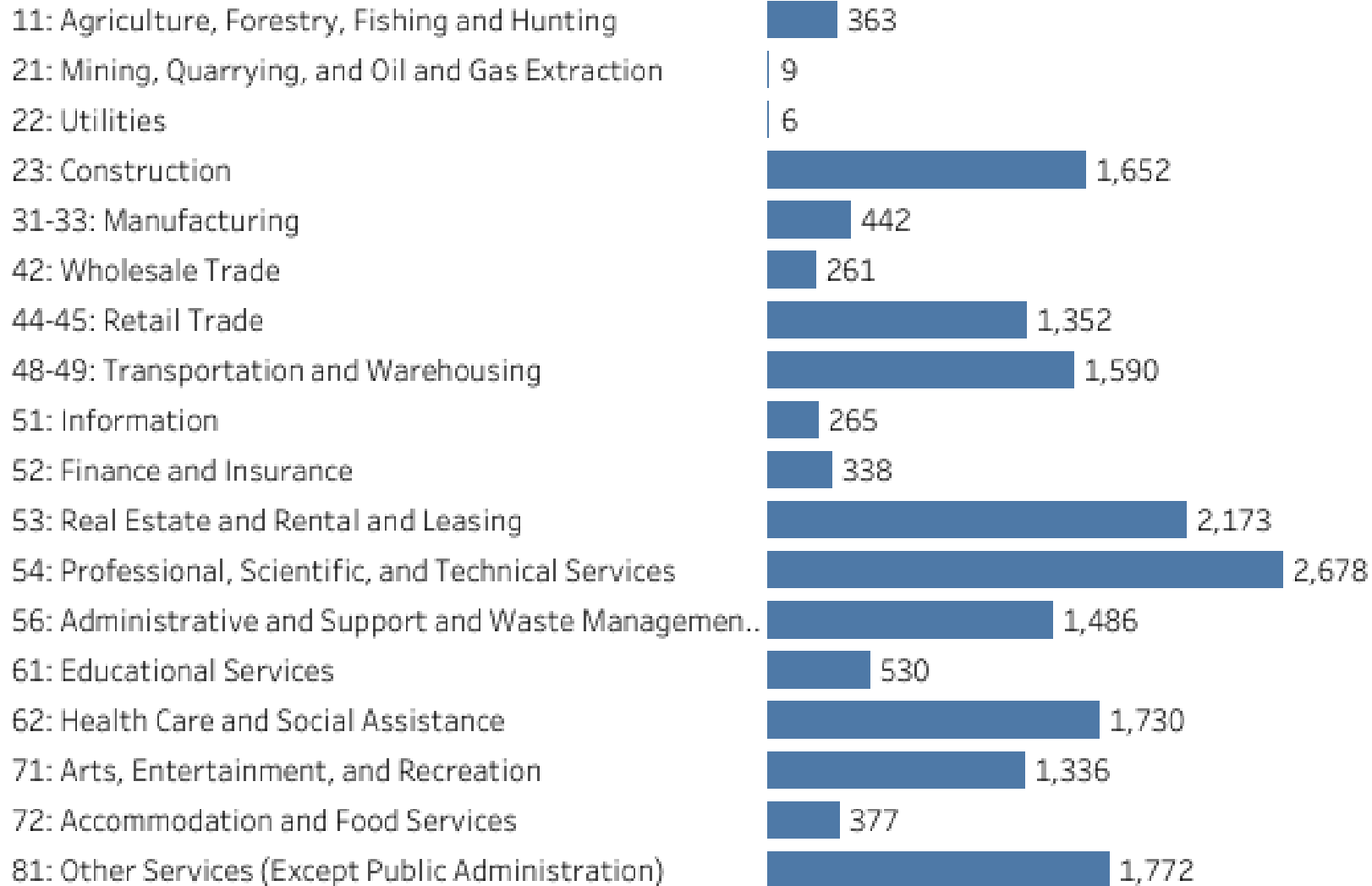


# Census Bureau Business Formation Statistics



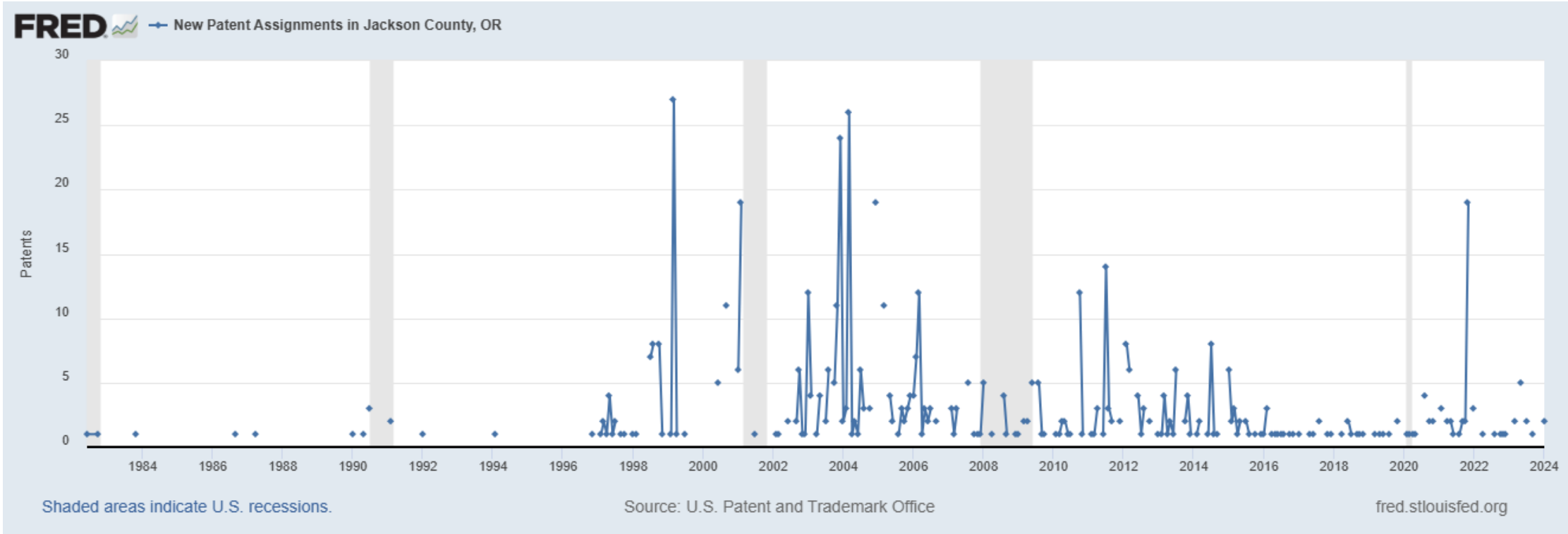
Note: The Census Bureau's reference date for geographic entity boundaries in all geographic and statistical data products is January 1 of the reference year (e.g., January 1, 2023).

# NON-EMPLOYER BUSINESSES IN THE ROGUE VALLEY 2022 –JACKSON COUNTY 18,360



Jackson County had 17,295 non-employers in 2017

# PATENTS FROM JACKSON COUNTY SHOW AN UPTICK POST COVID- OREGON TRENDING LOWER OVER TIME



U.S. Patent and Trademark Office, New Patent Assignments in Jackson County, OR [USPTOISSUED041029], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/USPTOISSUED041029>, January 21, 2025

# CONSTRUCTION 5,340 JOBS IN DECEMBER 2024 – DOWN 90 OVER THE YEAR

## Medford, OR MSA Construction

(not seasonally adjusted)  
Official Oregon Series



Source: Oregon Employment Department QualityInfo.org

# MANUFACTURING 6,660 JOBS IN DECEMBER- DOWN 320 OVER THE YEAR

## Medford, OR MSA Manufacturing

(not seasonally adjusted)  
Official Oregon Series

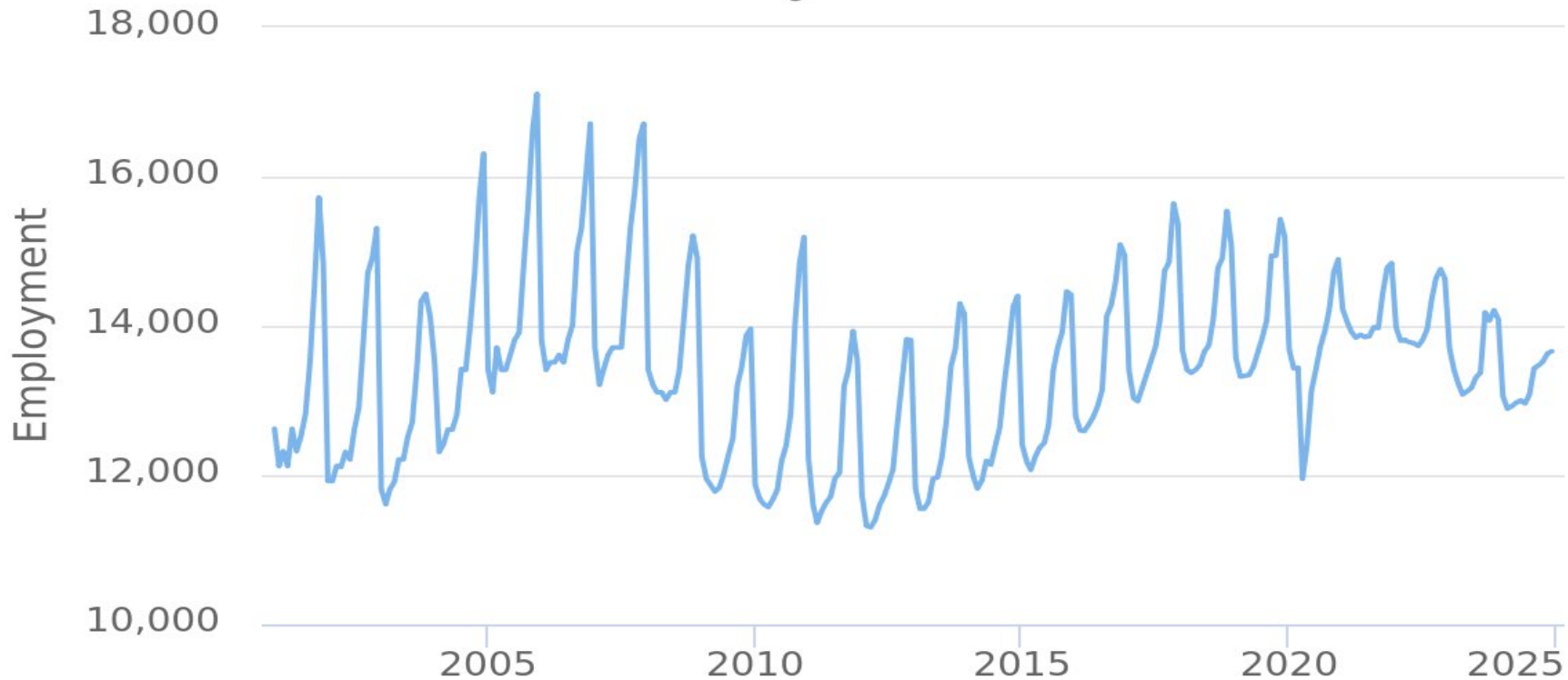


Source: Oregon Employment Department QualityInfo.org

# RETAIL TRADE 13,660 JOBS IN DECEMBER, DOWN 430 OVER THE YEAR

## Medford, OR MSA Retail trade

(not seasonally adjusted)  
Official Oregon Series



Source: Oregon Employment Department QualityInfo.org



# FINANCIAL ACTIVITIES 3,530 JOBS- DOWN 120 OVER THE YEAR-

## Medford, OR MSA Financial activities

(not seasonally adjusted)  
Official Oregon Series

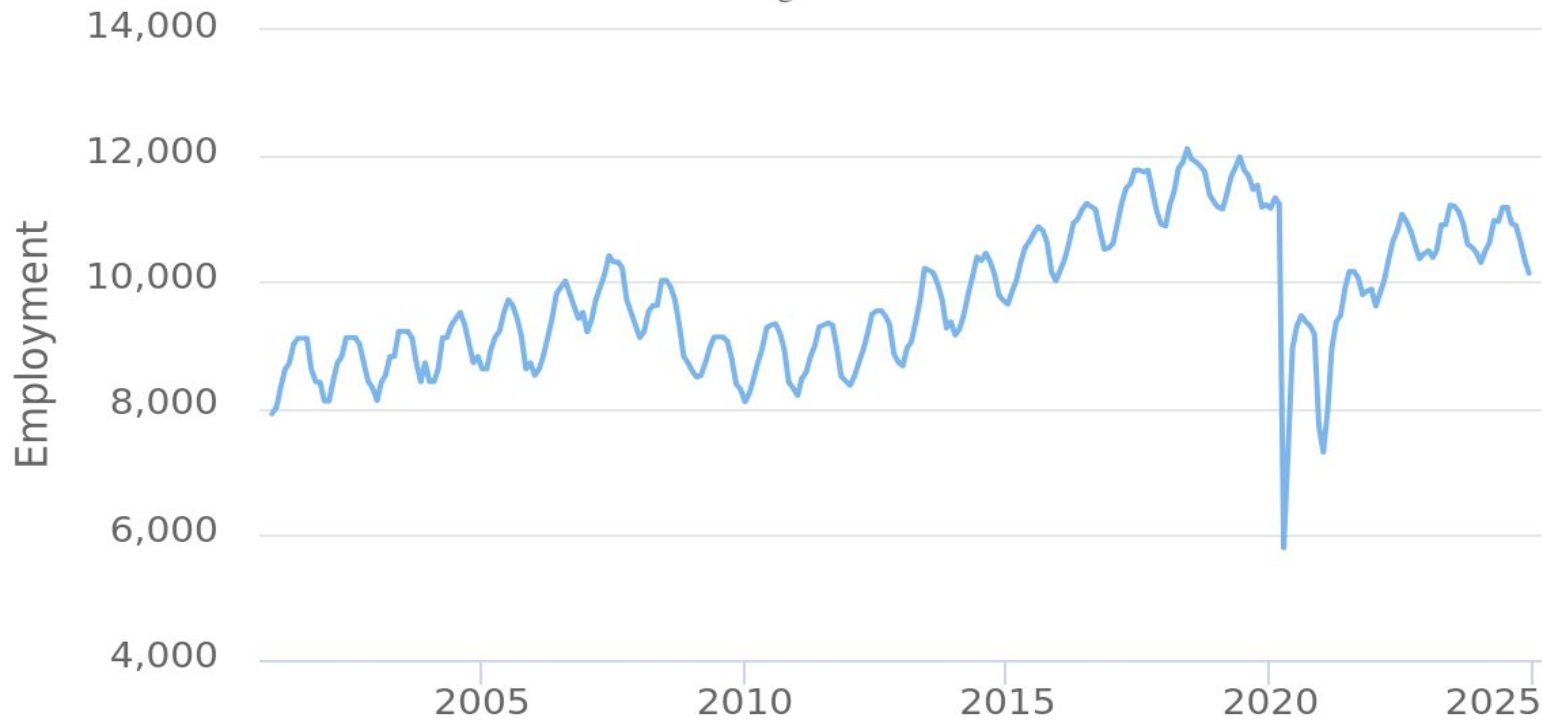


Source: Oregon Employment Department QualityInfo.org

# LEISURE AND HOSPITALITY 10,140 JOBS- DOWN 210 OVER THE YEAR

## Medford, OR MSA Leisure and hospitality

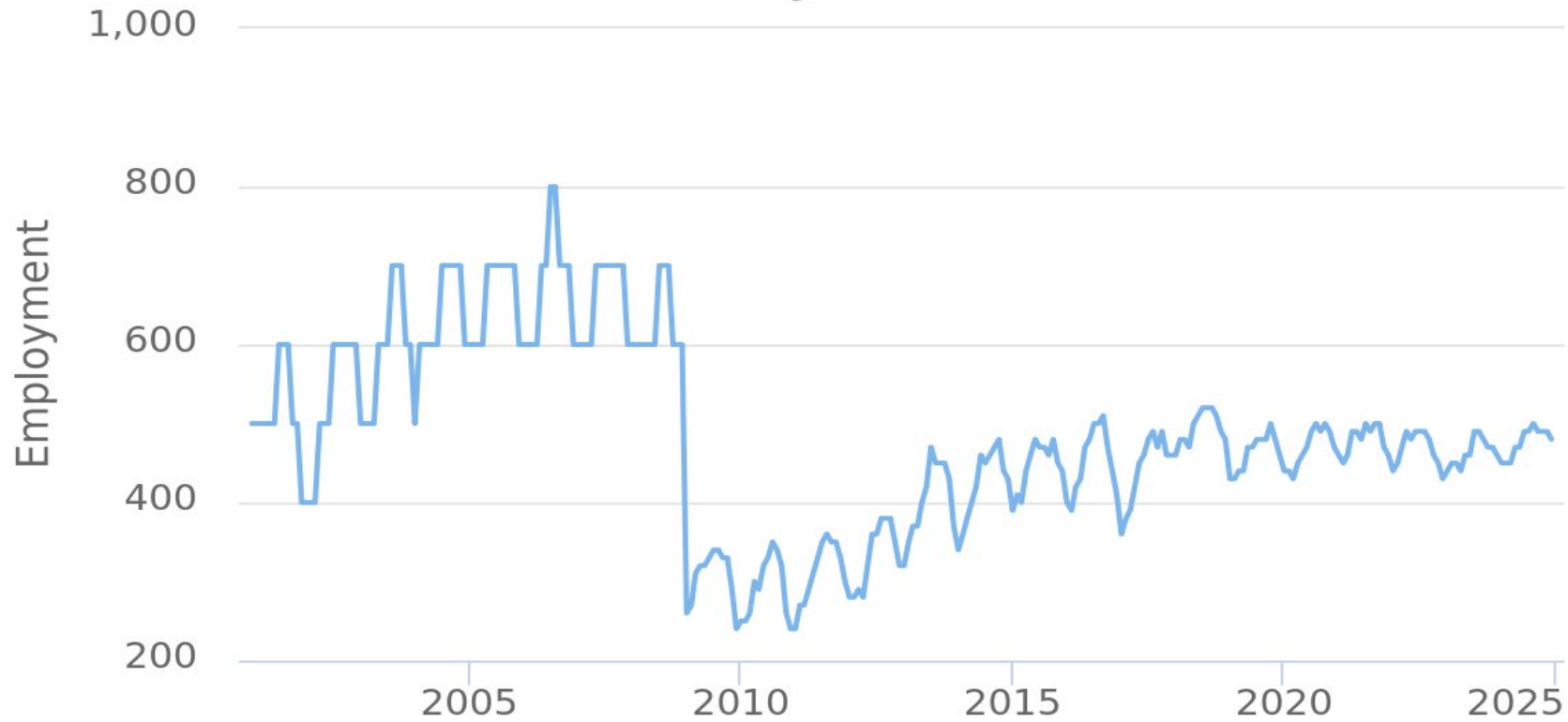
(not seasonally adjusted)  
Official Oregon Series



Source: Oregon Employment Department QualityInfo.org

### Medford, OR MSA Mining and logging

(not seasonally adjusted)  
Official Oregon Series

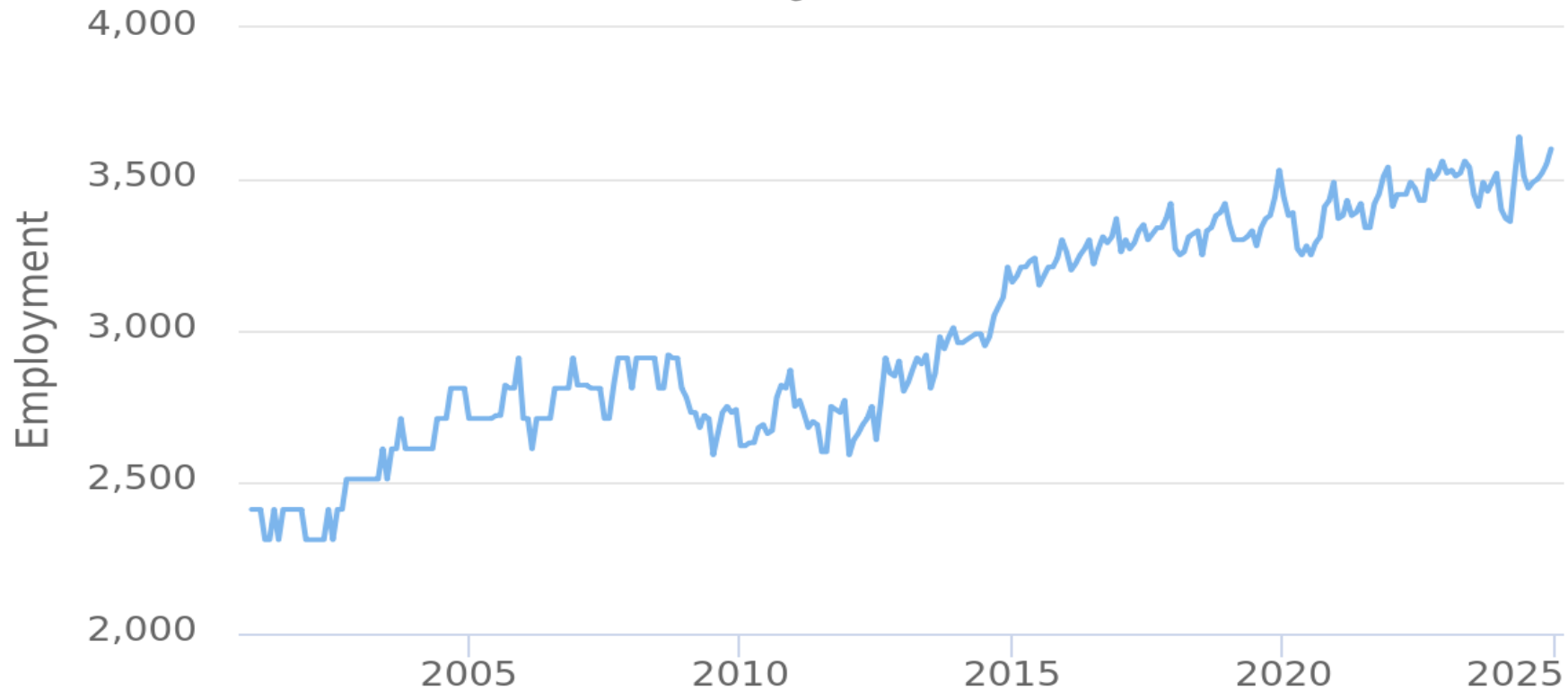


Source: Oregon Employment Department QualityInfo.org

# TRANSPORTATION, WAREHOUSING, AND UTILITIES 3,600 JOBS- UP 80 OVER THE YEAR

## Medford, OR MSA Transportation, warehousing, and utilities

(not seasonally adjusted)  
Official Oregon Series



Source: Oregon Employment Department QualityInfo.org

# PROFESSIONAL AND BUSINESS SERVICES 8,260 JOBS- UP BY 160 OVER THE YEAR

## Medford, OR MSA Professional and business services

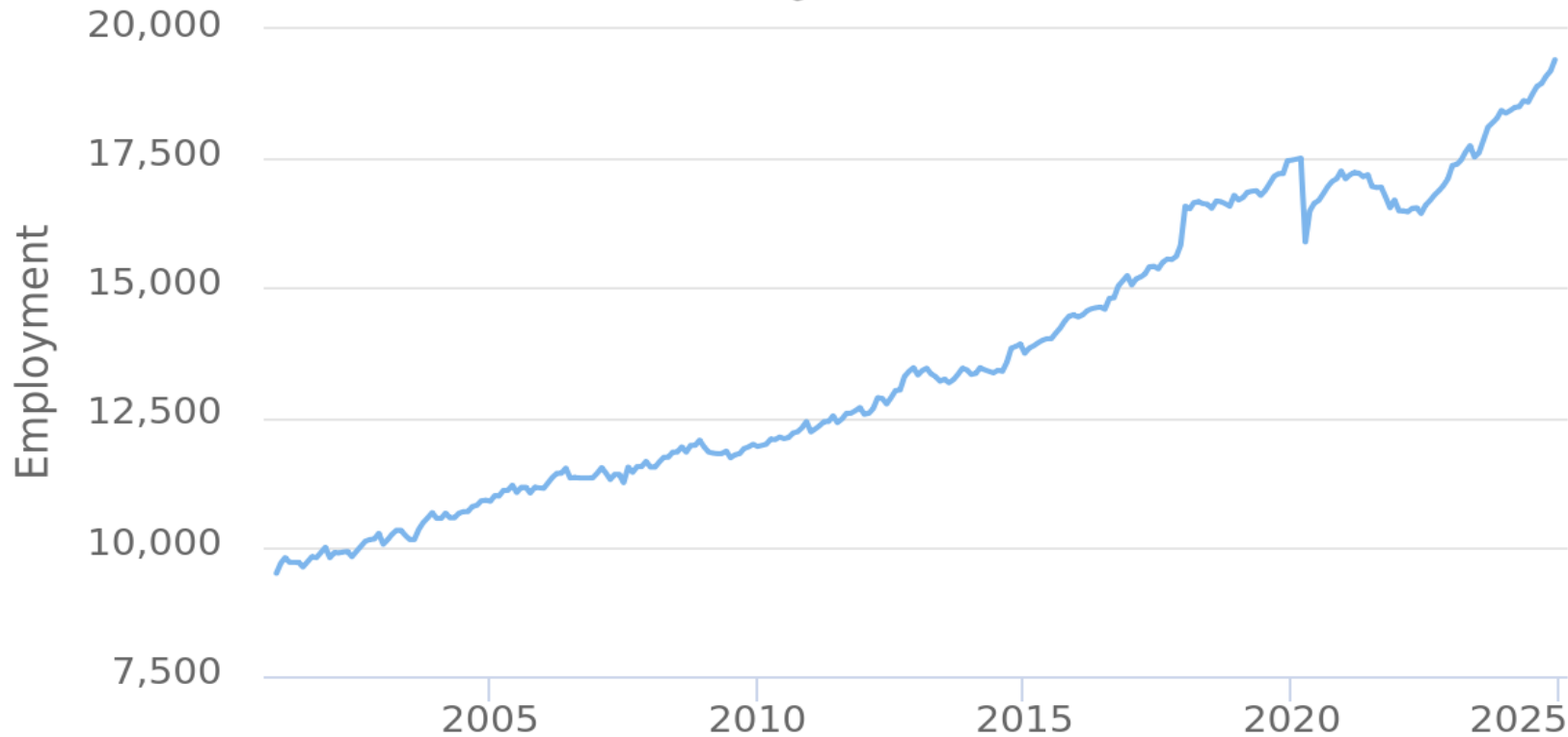
(not seasonally adjusted)  
Official Oregon Series



Source: Oregon Employment Department QualityInfo.org

### Medford, OR MSA Health care and social assistance

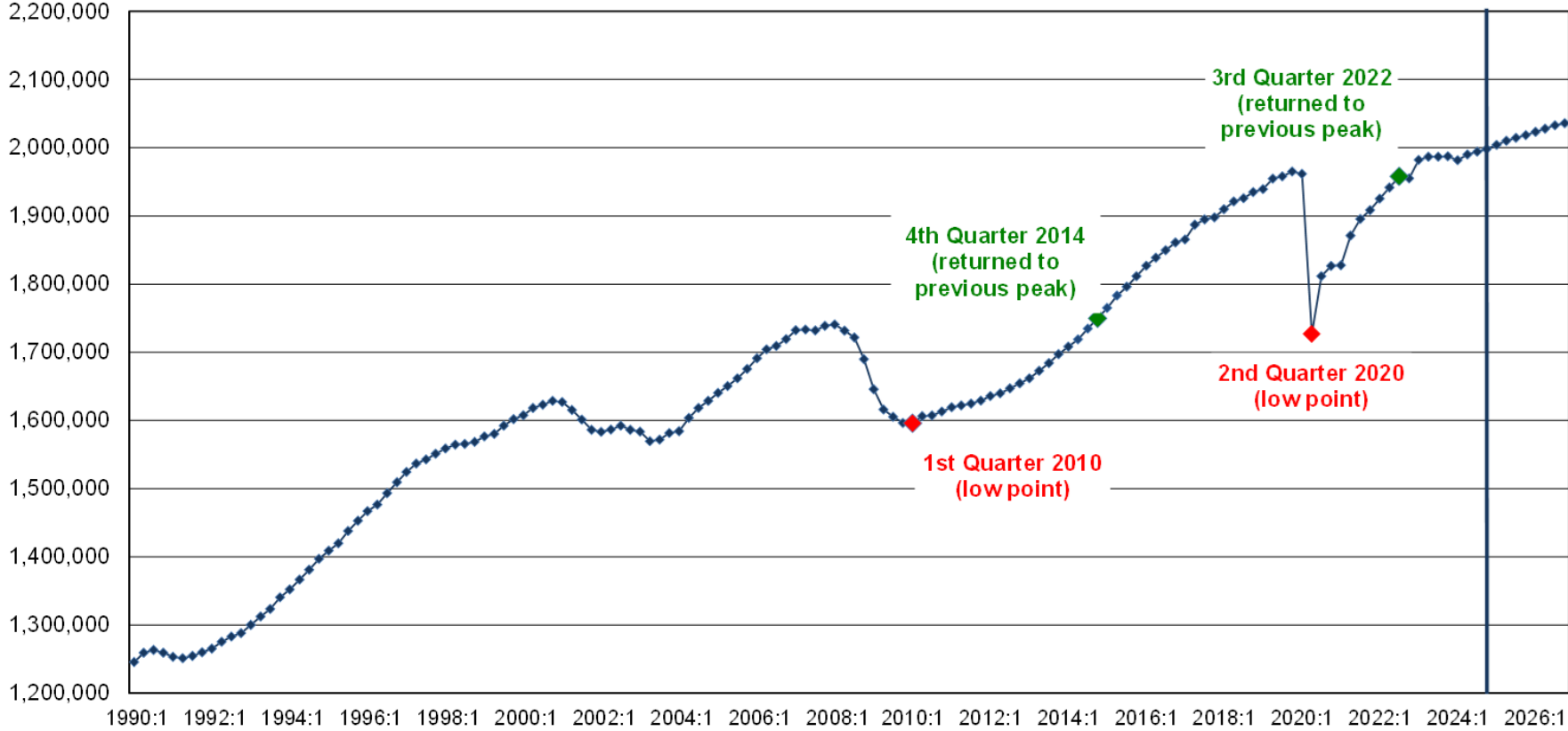
(not seasonally adjusted)  
Official Oregon Series



Source: Oregon Employment Department QualityInfo.org

# The Office of Economic Analysis forecasts Oregon will gain 20,600 jobs over the next year.

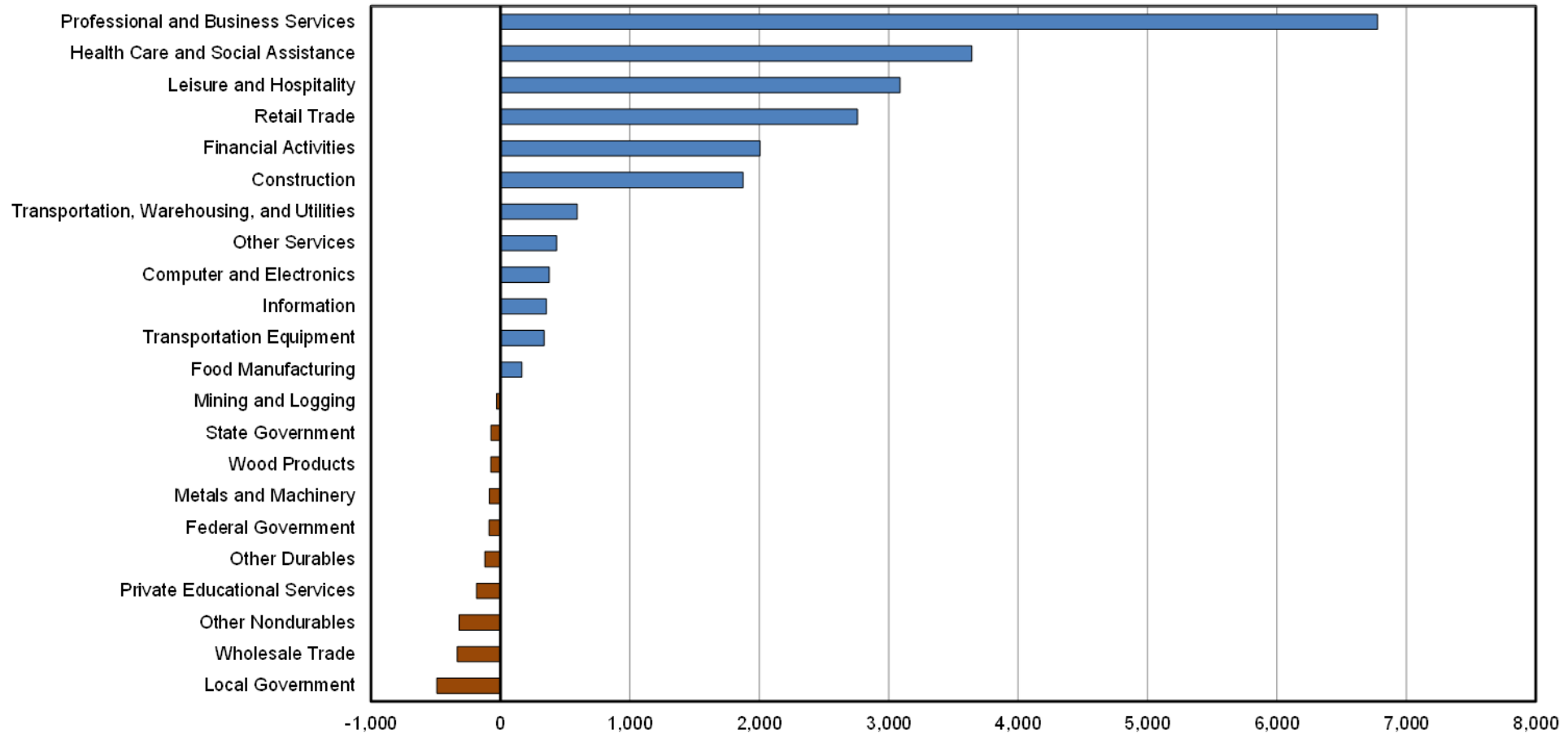
### Oregon Nonfarm Payroll Employment Quarterly History and Projection, 1990-2026



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



## 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

- Economic activity in the Twelfth District (Alaska, Arizona, California, Hawaii, Idaho, Nevada, Oregon, Utah, and Washington) was stable on balance during the October to mid-November reporting period.
- Employment levels were largely unchanged, and employee turnover was stable in recent weeks.
- Retail sales and activity in the consumer and business services sectors held steady over the reporting period.
- Activity in the manufacturing sector increased a bit, while conditions in the agriculture and resource-related sectors softened slightly.
- Residential real estate conditions improved somewhat, and commercial real estate conditions were varied but stable.
- Demand for assistance with affordable housing, health-care services, and food remained high from communities across the District.
- **Looking ahead, contacts overall expressed slightly more optimism about economic conditions.**

# Thank You!

*Please scan the QR code for a short survey.*



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