

POLK COUNTY WORKFORCE UPDATE

Leadership Dallas

February 8, 2024

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

JOB RECOVERY & GROWTH

Quarterly Census of Employment and Wages (QCEW)

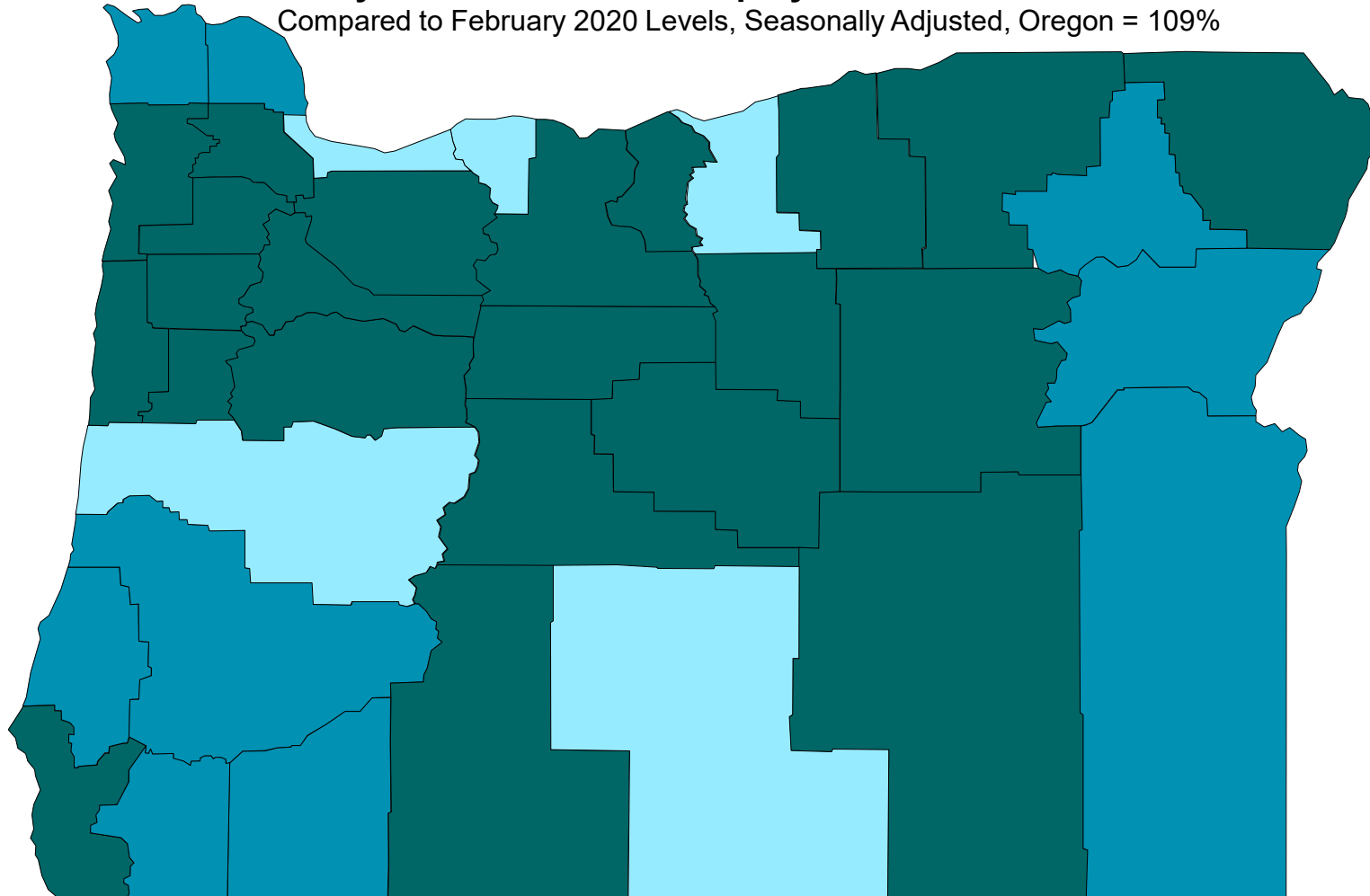
Current Employment Statistics (CES)

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 December 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
- Jefferson
- Klamath
- Lincoln
- Linn
- Marion
- Morrow
- Polk
- Sherman
- Tillamook
- Umatilla
- Wallowa
- Wasco
- Washington
- Wheeler
- Yamhill

Source: Oregon Employment Department

More jobs than before recession (100% +) **Near full jobs recovery (90% to 100%)** **Slower recovery (89% or less)**

EMPLOYMENT RECOVERY BY INDUSTRY

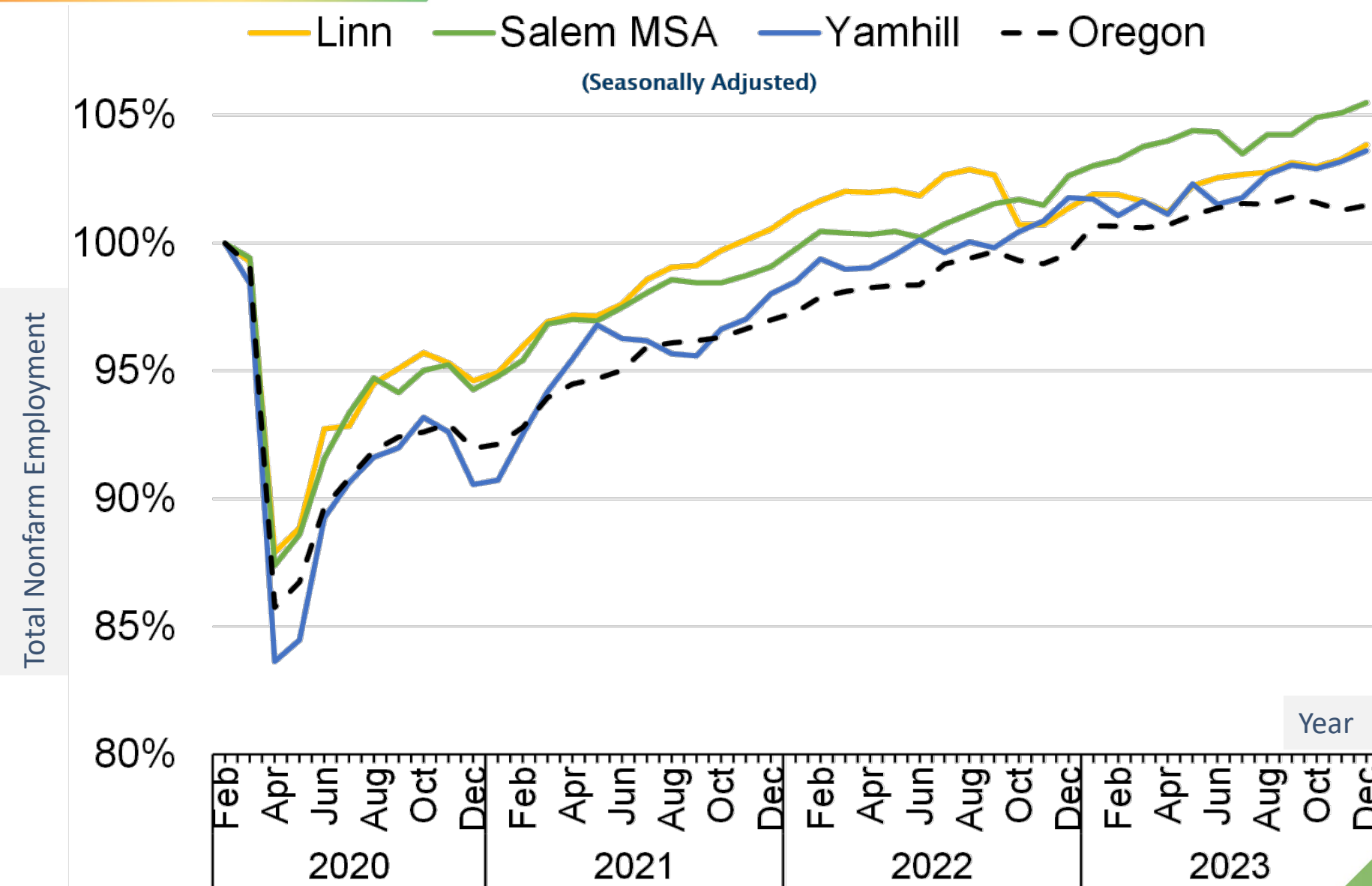
Salem MSA Industry Employment Change Since Peak (February 2020 to December 2023)



Source: Oregon Employment Department

MID-VALLEY JOB RECOVERY

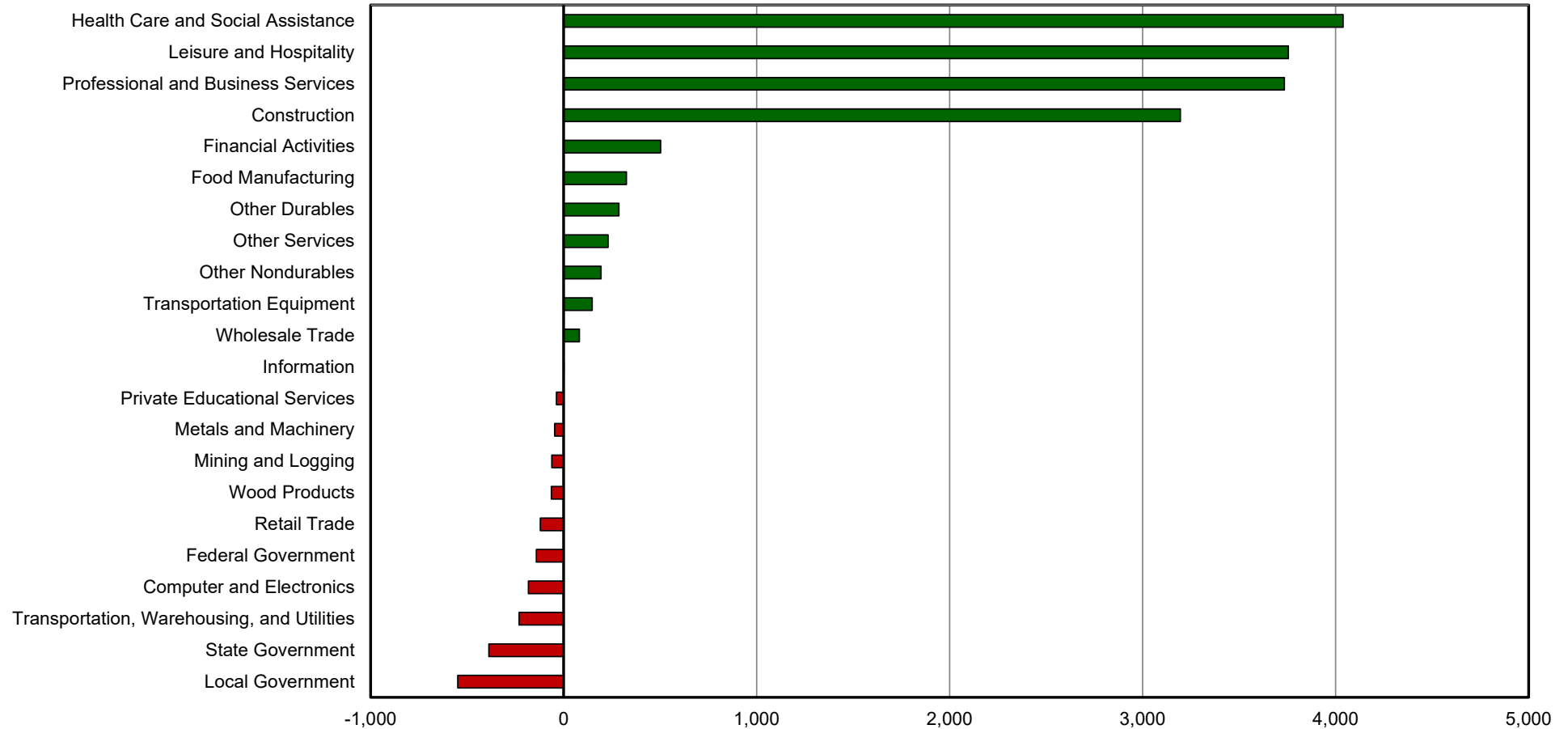
Mid-Valley Job Recovery, Percentage relative to February 2020
relative to February 2020



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	Fall 2023
Vacancies	57,241	44,408	96,887	103,977	69,171	70,485	65,188
Average Hourly Wage	\$18.81	\$18.05	\$19.69	\$21.66	\$27.41	\$23.81	\$25.62
Full-time Positions	77%	79%	78%	81%	87%	81%	83%
Permanent Positions	93%	92%	93%	94%	95%	97%	96%
Requiring Education Beyond High School	34%	33%	30%	29%	44%	36%	38%
Requiring Previous Experience	57%	53%	53%	52%	62%	66%	57%
Difficult to Fill	57%	51%	72%	72%	59%	57%	63%

BUSINESSES REPORTED HIRING ACROSS ALL BROAD INDUSTRIES

Oregon Job Vacancies by Industry, Fall 2023

Industry	Vacancies
All Industries	65,188
Health care and social assistance	20,453
Construction	6,421
Leisure and hospitality	6,172
Manufacturing	5,141
Management, administrative, and waste services	5,039
Professional, scientific, and technical services	4,140
Retail trade	3,914
Wholesale trade	3,353
Transportation, warehousing, and utilities	2,839
Other services	2,331
Financial activities	1,747
Natural resources and mining	576
Private educational services	185

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 \$25.62/HOUR IN THE FALL.

Oregon Job Vacancies by Hourly Wage Range

Wage (per hour)	Fall 2022	Fall 2023
All Wage Ranges	86,007	65,188
Less than \$20	41,883	20,028
\$20 through \$29.99	19,574	20,373
\$30 and up	16,145	13,575
<i>unknown excluded</i>		

- ✓ The average starting wage among this group of vacancies was around \$25.62 per hour, an inflation-adjusted increase of 3% from fall 2022, and a 7% increase from summer 2023.
- ✓ The number of vacancies offering a starting wage below \$20 per hour decreased 52% over the year. The number of vacancies offering between \$20 and \$30 per hour increased 4%, and vacancies paying above \$30 per hour decreased 16%.

VACANCIES DECLINED OVER THE YEAR IN EVERY REGION.

Oregon Job Vacancies by Geography, Summer 2023

<u>Geography</u>	<u>Vacancies</u>
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

Oregon Job Vacancies by Geography, Fall 2023

<u>Geography</u>	<u>Vacancies</u>
Oregon Statewide	65,188
Portland Metro	18,026
East Cascades	9,712
Lane	8,612
Mid-Valley	7,880
Clackamas	6,454
Rogue Valley	3,946
Northwest Oregon	3,846
Southwestern Oregon	3,251
Eastern Oregon	2,755

Unknown/multiple regions excluded

Help Wanted Online Ads by County

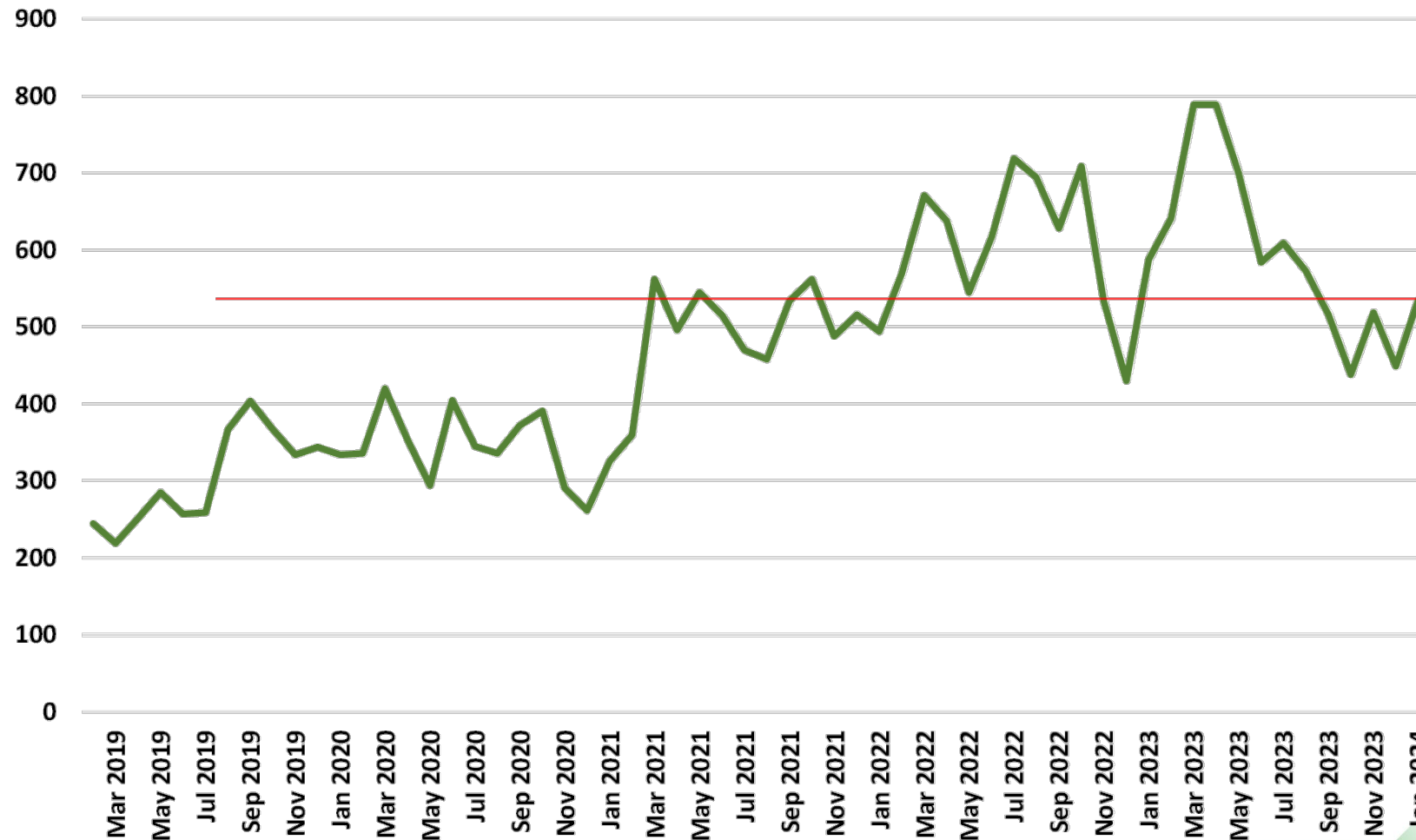
December 2023, Not Seasonally Adjusted

Multnomah	24,583	Polk	854	Wasco	235
Washington	14,132	Klamath	770	Union	184
Clackamas	9,489	Douglas	730	Baker	148
Lane	7,558	Josephine	619	Morrow	137
Marion	6,845	Clatsop	617	Curry	98
Deschutes	3,437	Umatilla	605	Lake	78
Jackson	2,408	Malheur	517	Grant	35
Benton	2,261	Hood River	452	Sherman	35
Linn	1,974	Columbia	401	Wallowa	34
Yamhill	1,746	Crook	306	Harney	28
Coos	1,008	Tillamook	304	Gilliam	25
Lincoln	915	Jefferson	303	Wheeler	7

Source: The Conference Board Help Wanted OnLine (HWOL)

UNIQUE HELP WANTED ONLINE ADS INCREASED SLIGHTLY IN JANUARY

Unique Postings in Polk County from February 2019 to January 2024, Not Seasonally Adjusted



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

WORKFORCE SUPPLY

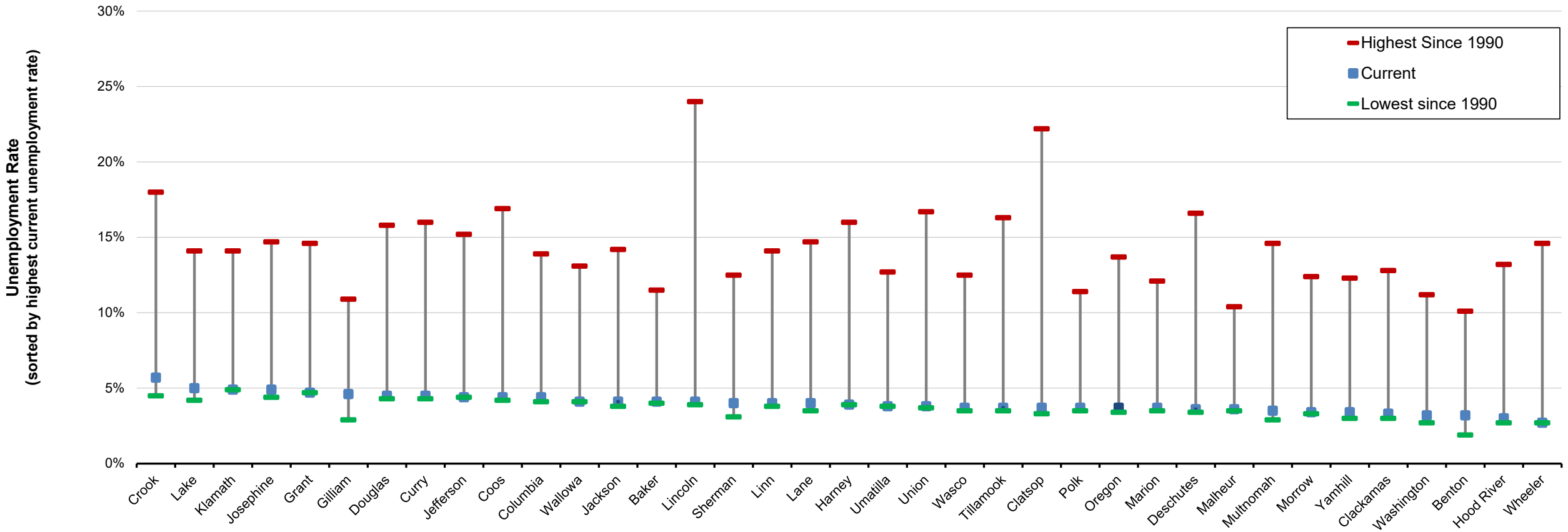
Local Area Unemployment Statistics (LAUS)

Current Population Survey (CPS)

Quarterly Census of Employment and Wages (QCEW)

Unemployment Rates in Oregon Counties

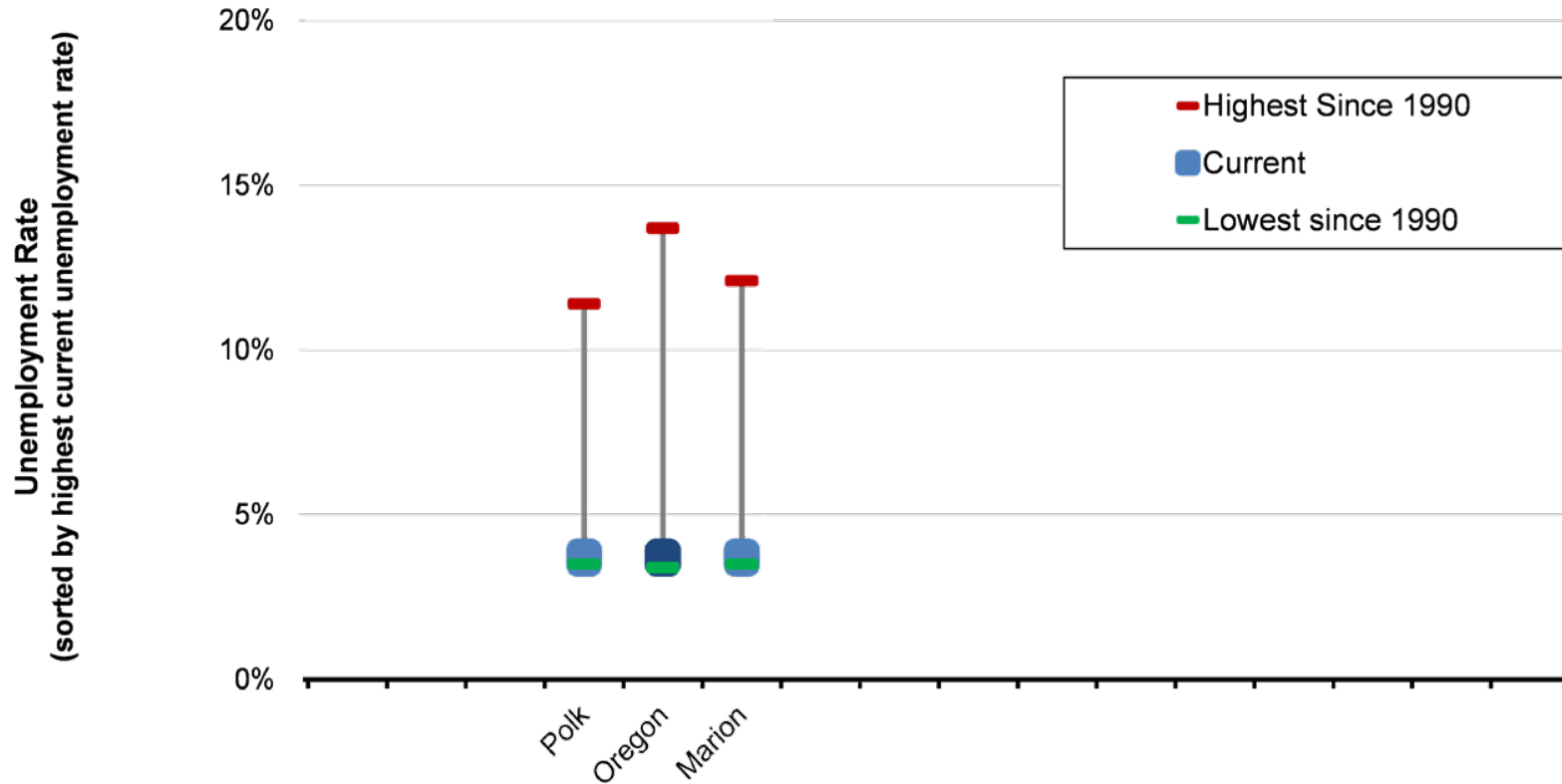
Current Rate (December 2023), Record High, and Record Low for Each County, Seasonally Adjusted



Source: Oregon Employment Department, Local Area Unemployment Statistics

Unemployment Rates in Oregon Counties

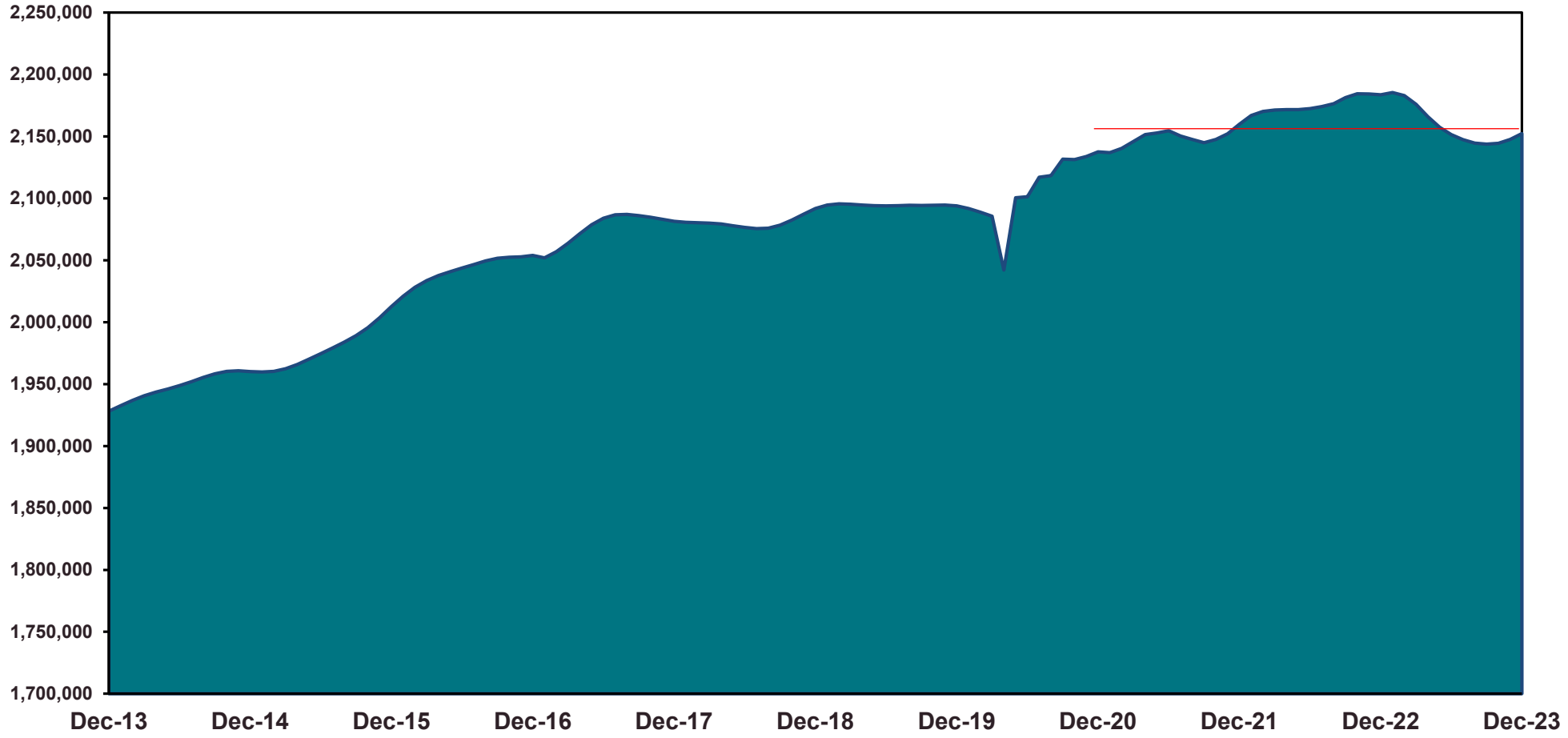
Current Rate (December 2023), Record High, and Record Low for Each County, Seasonally Adjusted



Source: Oregon Employment Department, Local Area Unemployment Statistics

OREGON'S LABOR FORCE HAS DECLINED IN RECENT MONTHS

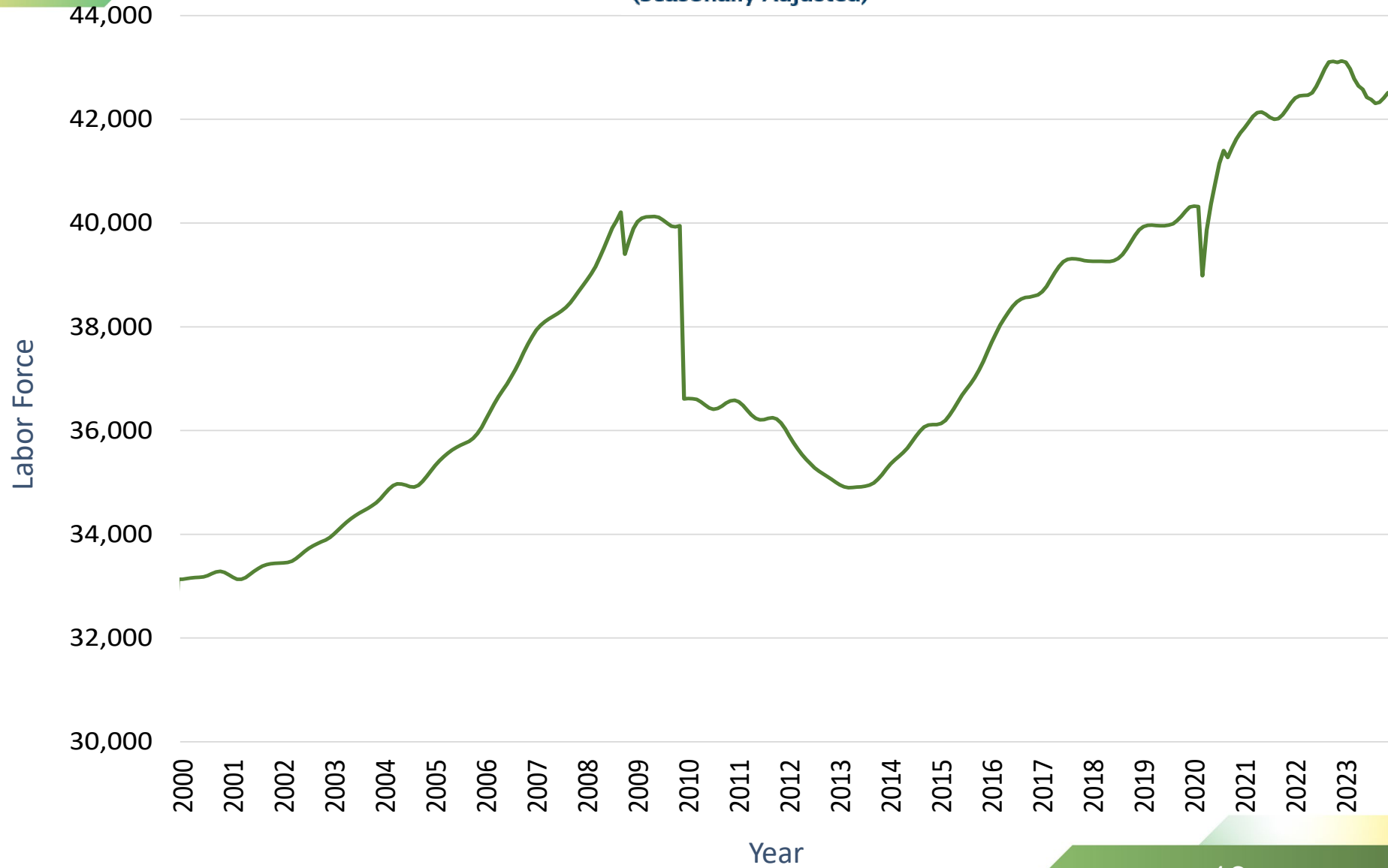
Oregon Civilian Labor Force, Seasonally Adjusted 2013 to Present



Source: Oregon Employment Department, Local Area Unemployment Statistics

POLK COUNTY LABOR FORCE

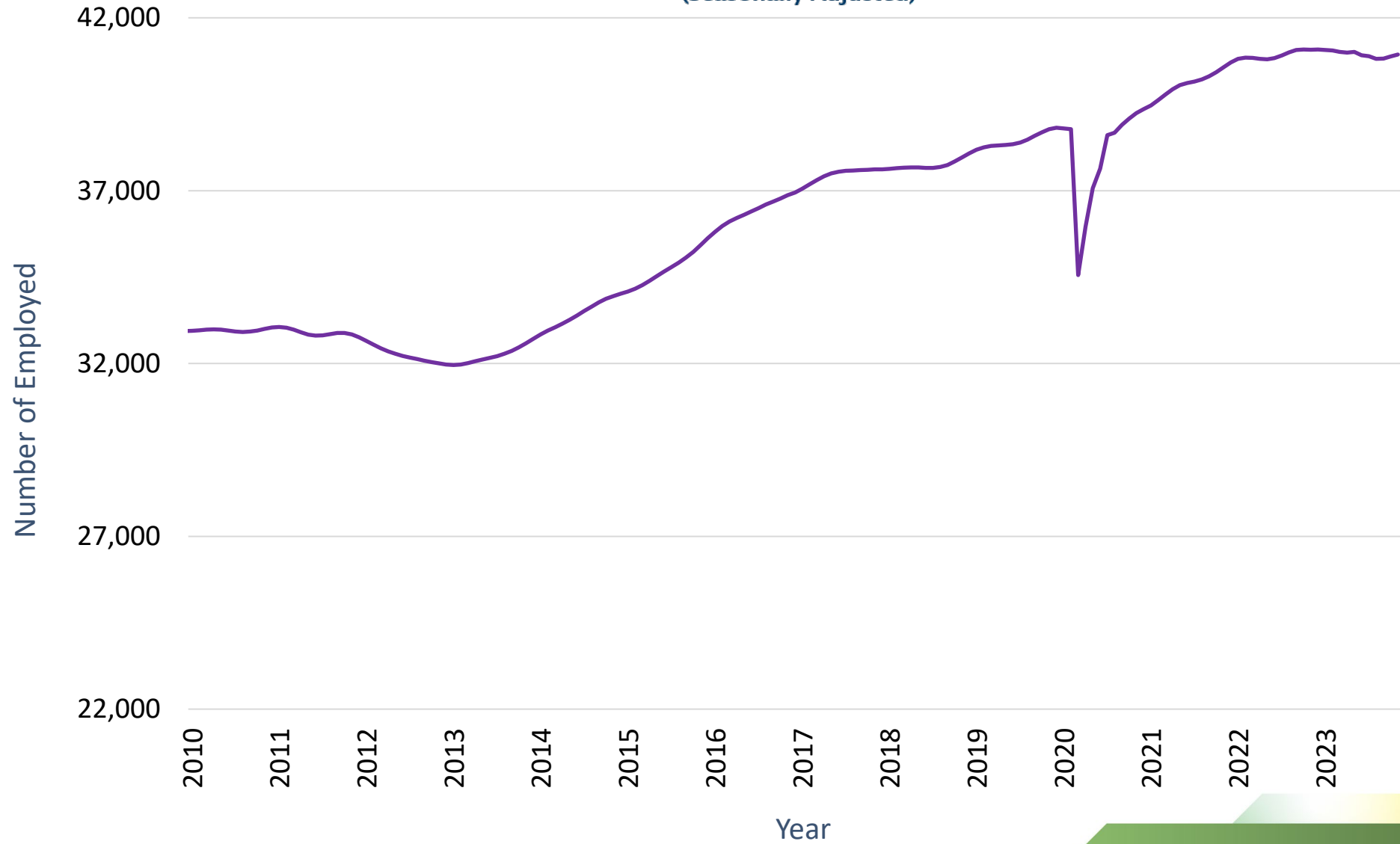
Labor Force in the **Polk County**,
2000-2023
(Seasonally Adjusted)



NUMBER OF EMPLOYED

Number of Employed in the **Polk County**, 1990-2023

(Seasonally Adjusted)



NUMBER OF UNEMPLOYED

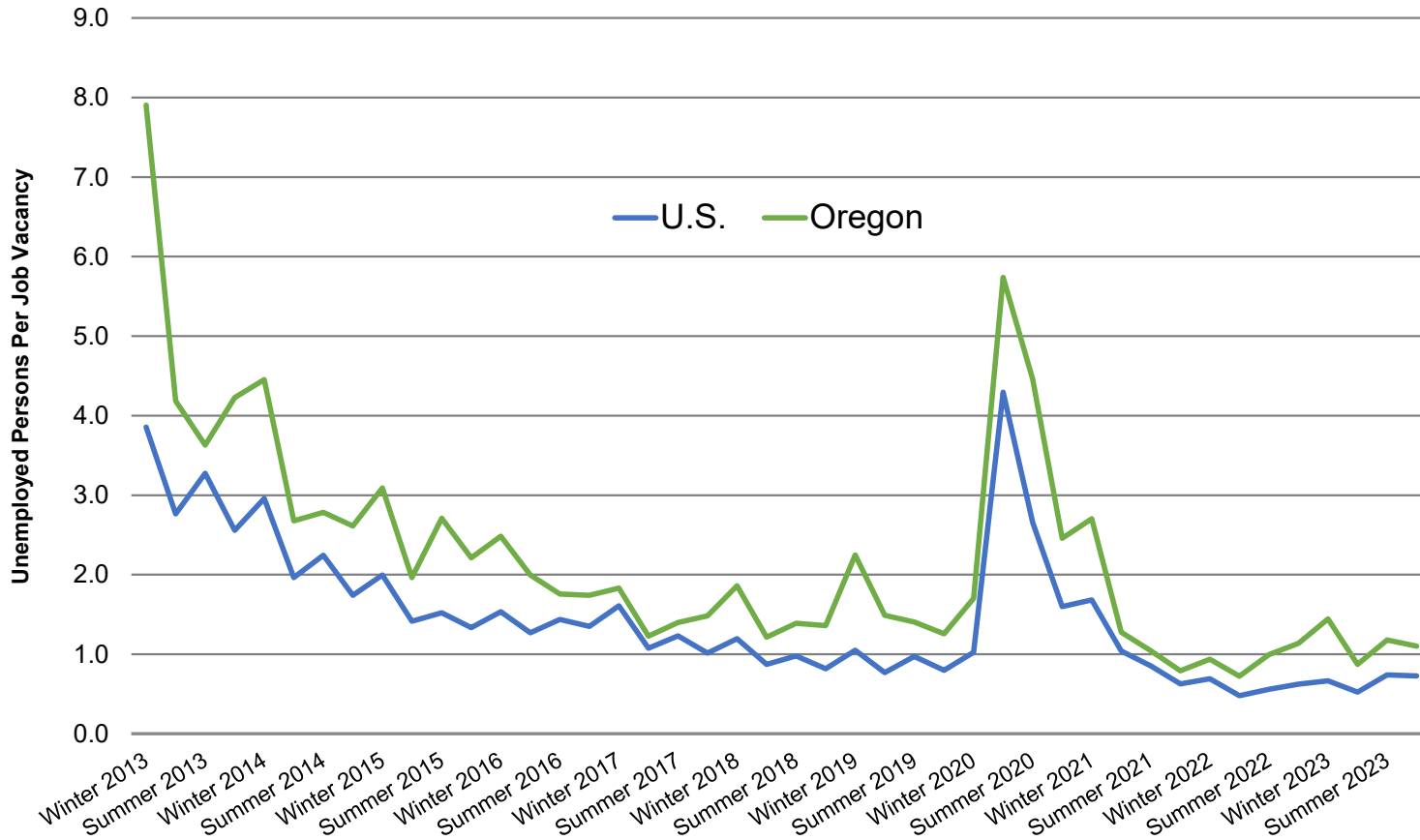
Number of Unemployed in the **Polk County**, 1990-2023

(Seasonally Adjusted)



AS UNEMPLOYMENT AND VACANCIES DROPPED IN THE FALL, THE UNEMPLOYED TO JOB VACANCY RATIO IN OREGON REMAINED FLAT.

U.S. and Oregon Unemployed to Job Vacancy Ratios Still Low after Spring 2020 Peak (Job Openings with Private Employers, 2013-2023)

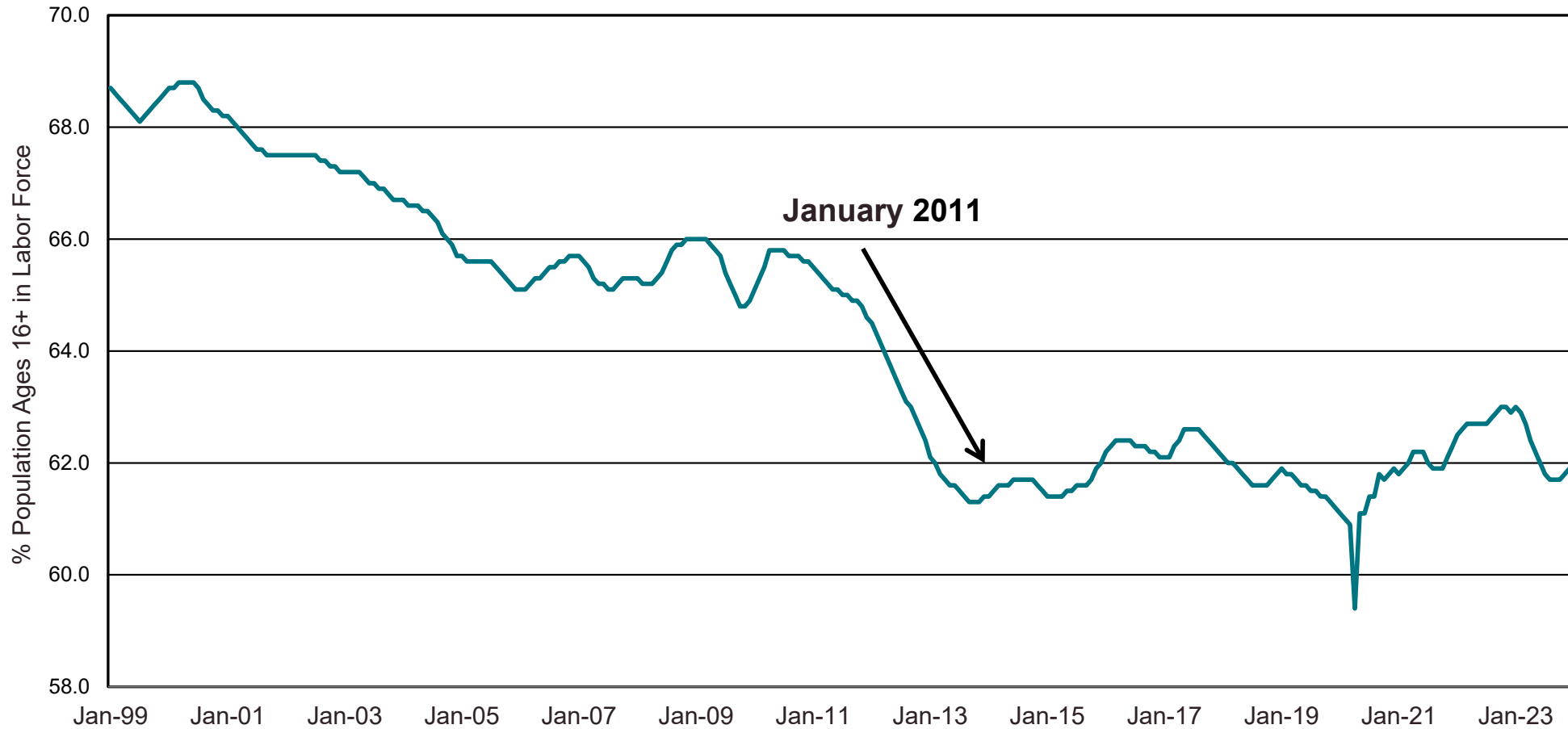


Source: Oregon Employment Department

- ✓ Oregon's unemployed-to-vacancy ratio has been below pre-pandemic levels for the past two years.
- ✓ The U.S. ratio was 0.7 in October 2023, its tenth straight quarter below 1. It reached 4.3 in April 2020 after several years around 1-to-1.
- ✓ Oregon had 1.1 unemployed per job vacancy in fall 2023, still much lower than the peak of 5.7 in May 2020.

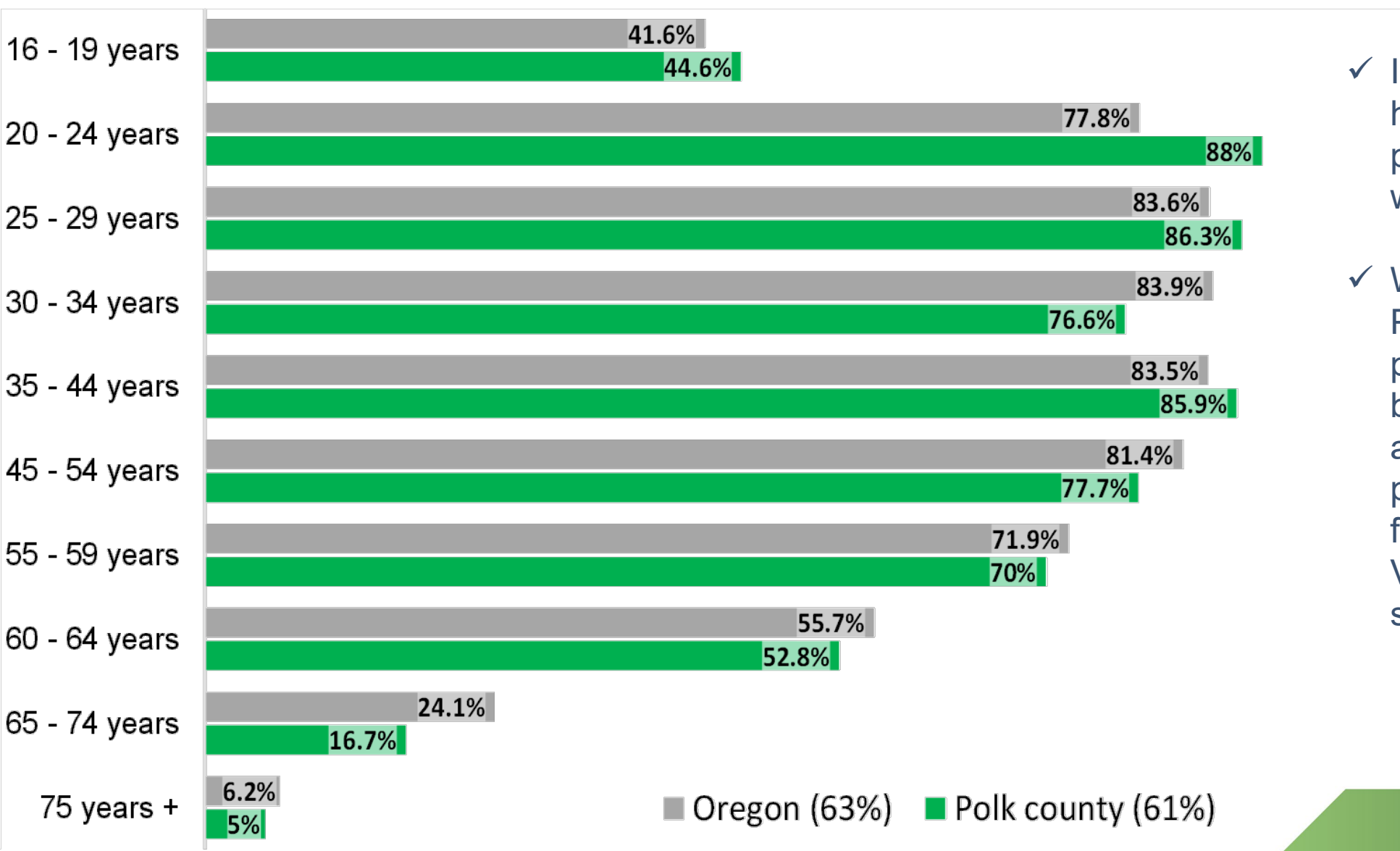
OREGON'S LABOR FORCE PARTICIPATION RATE WAS 61.9% IN DECEMBER

Oregon Labor Force Participation Rate



Source: Oregon Employment Department, Local Area Unemployment Statistics

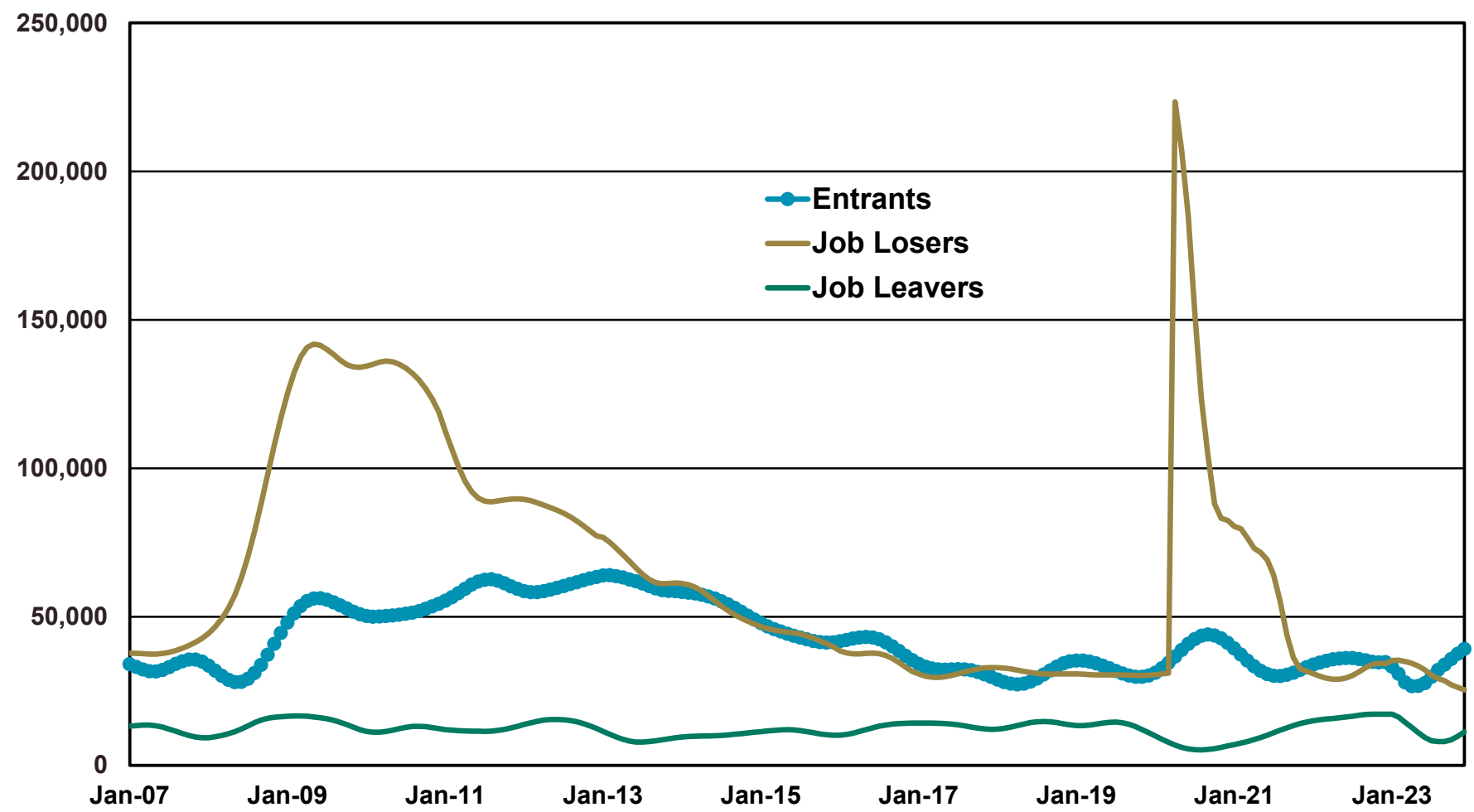
POLK COUNTY LABOR FORCE PARTICIPATION RATE BY AGE GROUP, 2017-2022



- ✓ In 2017-2022 Polk County had a labor force participation rate of 60.6% while the state's was 62.8%.
- ✓ When broken down by age, Polk county had a higher percentage of individuals between 20 to 29 years old and 35 to 44 years old participating in the labor force than all other Mid-Valley counties and the state.

WHY ARE OREGONIANS UNEMPLOYED?

Oregon Unemployment by Reason [Trend]



New to the workforce
39,200 (52%)

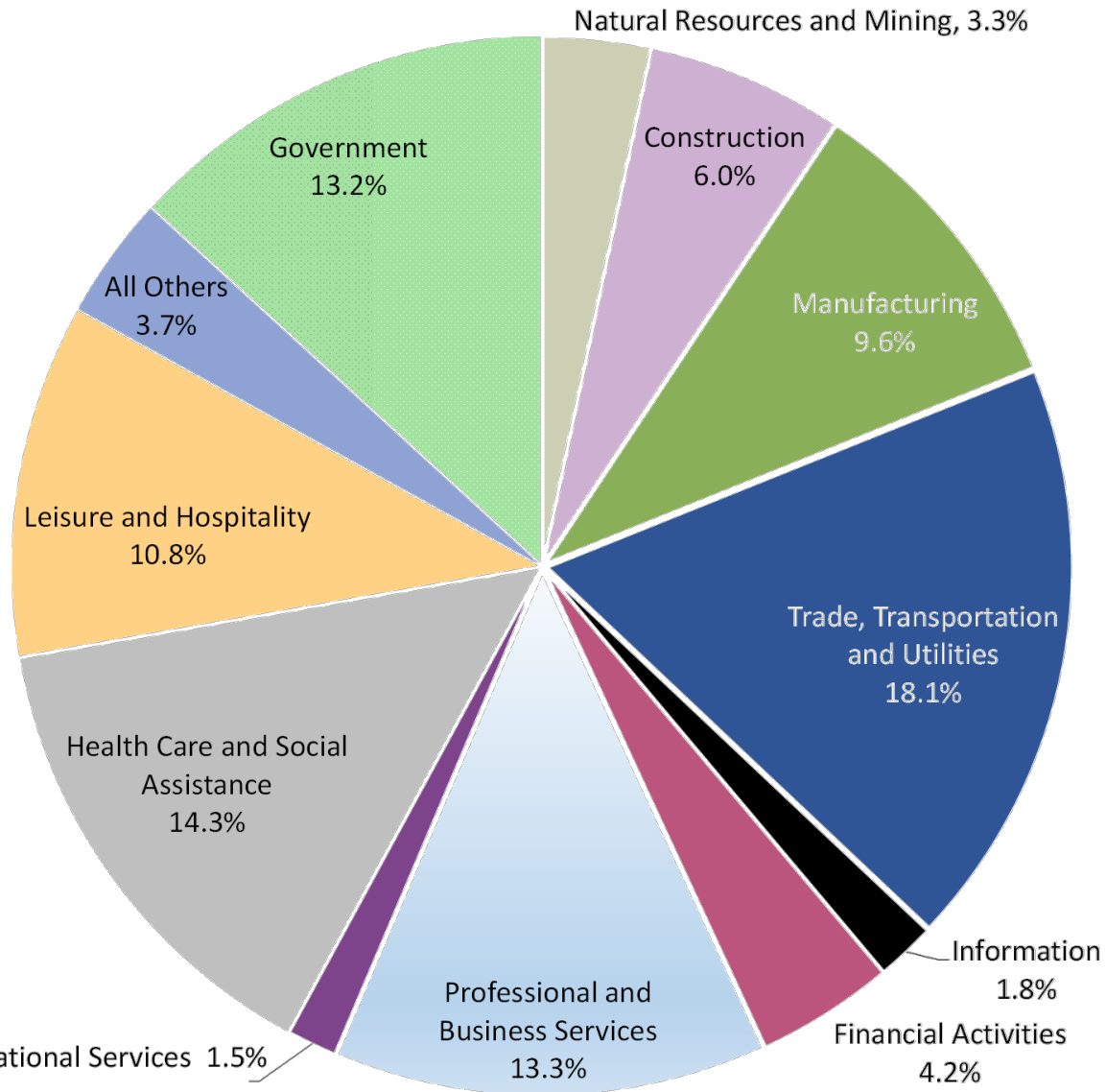
Lost job
25,400 (33%)

Left job voluntarily
11,300 (15%)

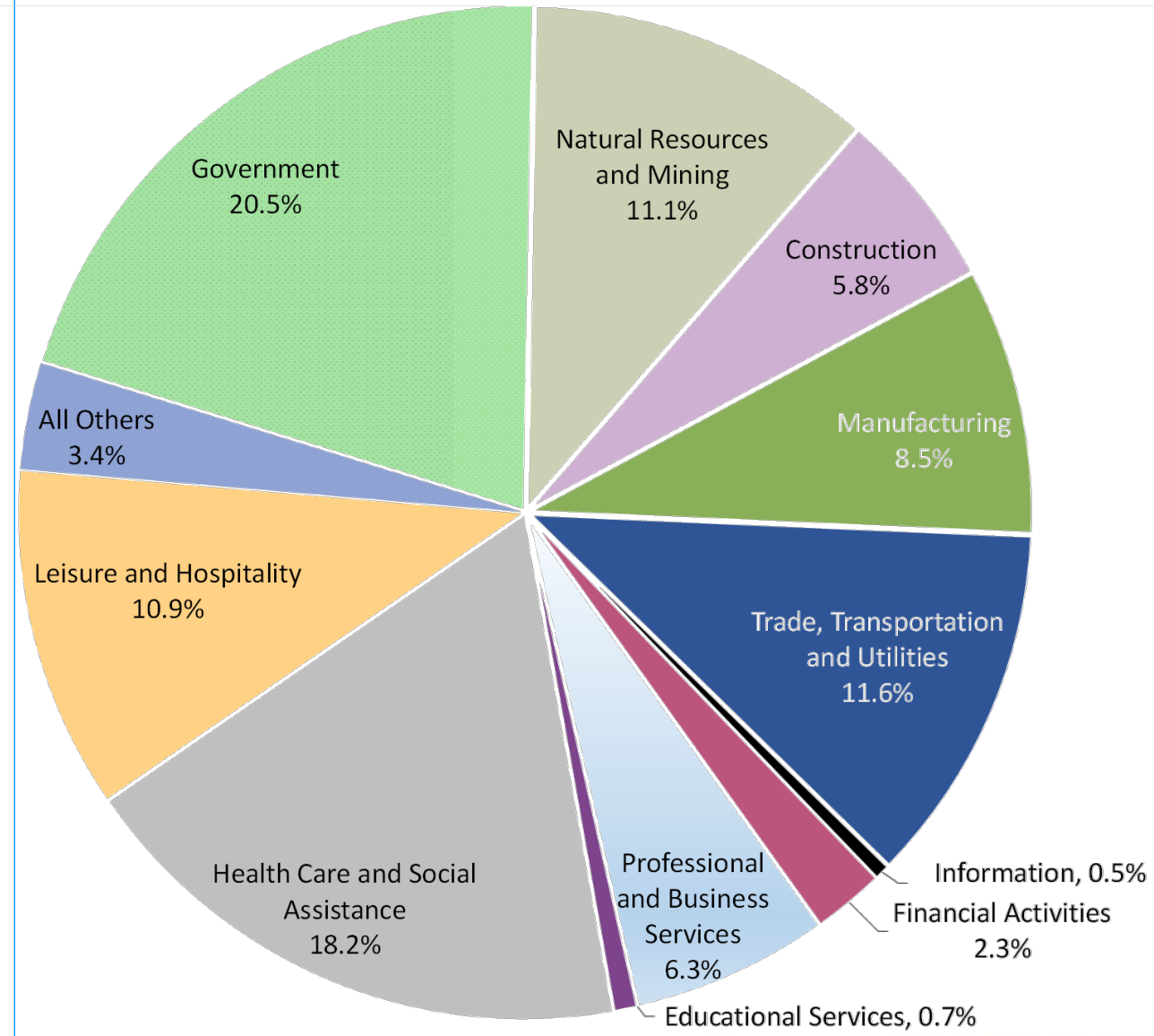
Source: Oregon Employment Department, Current Population Survey

EMPLOYMENT BY INDUSTRY

Oregon, 2023 Q3



Polk County, 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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