



Portland's Labor Market

Jake Procino,
Economist for Portland Region



Have you ever been asked to participate in a Bureau of Labor Statistics 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*

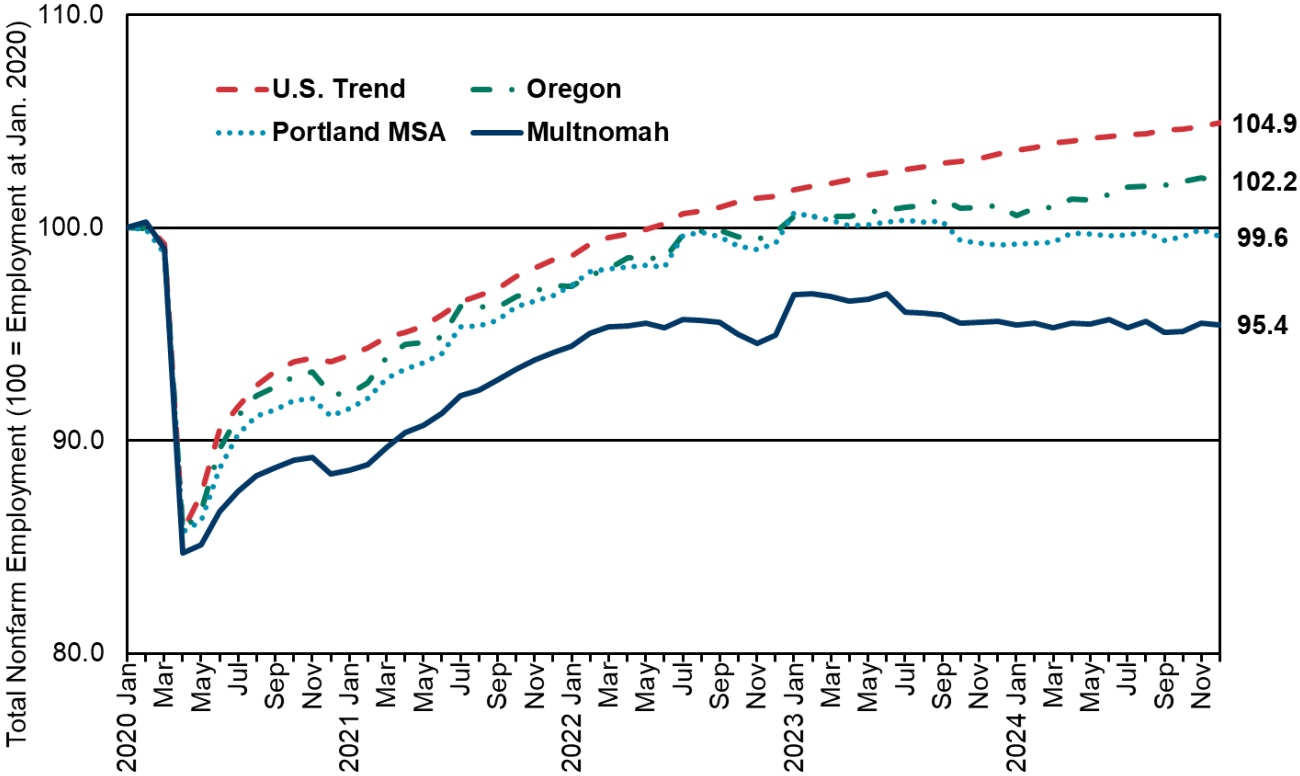
Your response is vital to ensuring accurate, complete, and unbiased data that is representative of the people and businesses in Oregon and the United States.

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!

Employment in Oregon and Portland

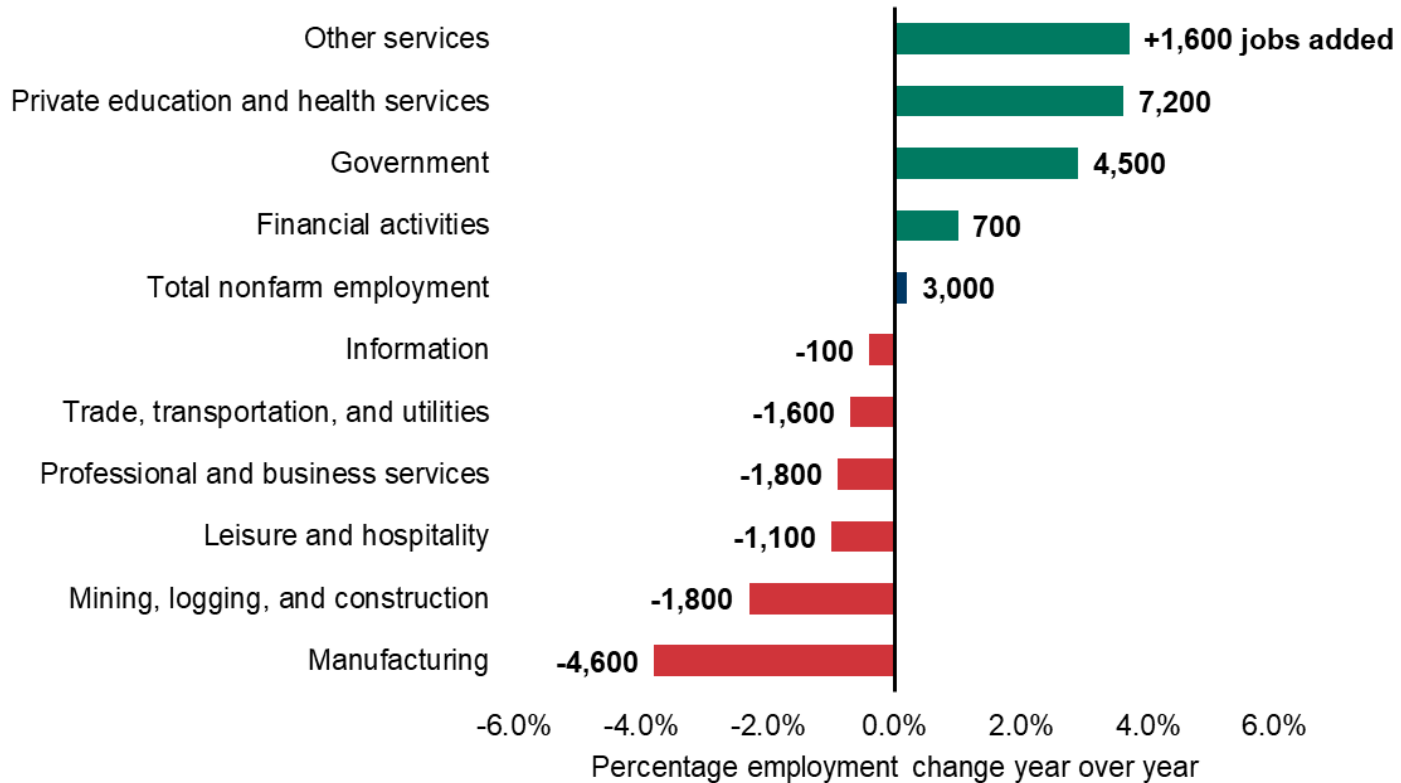
Normalized Total Nonfarm Employment Trend (Seasonally-Adjusted)



Source: Oregon Employment Department, Bureau of Labor Statistics



Portland MSA Employment Change by Industry, Jan. 2024 to Jan. 2025



Source: Oregon Employment Department, Current Employment Estimates (CES)

Unemployment in Oregon

Unemployment definitions

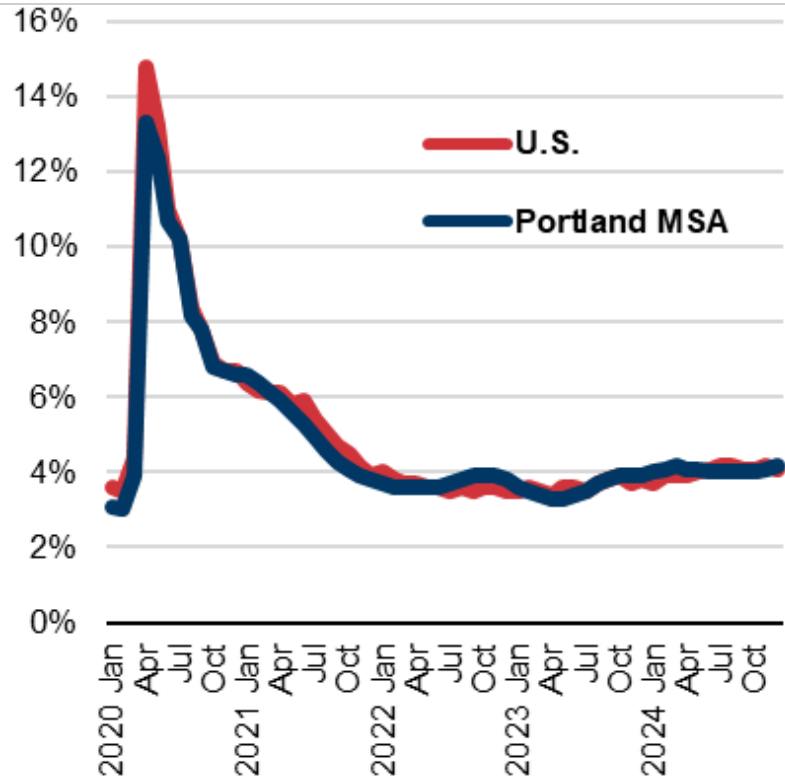
- Unemployed, if they meet **all** the criteria
 - They were not employed during the survey reference week.
 - They were available for work during the survey reference week, except for temporary illness.
 - They made at least one specific, active effort to find a job during the 4-week period ending with the survey reference week (see active job search methods) OR they were temporarily laid off and expecting to be recalled to their job.

Unemployment definitions

- Employed if they meet **any** of the criteria
 - worked at least 1 hour as a paid employee
 - worked at least 1 hour in their own business, profession, trade, or farm
 - were temporarily absent from their job, business, or farm, whether or not they were paid for the time off
 - worked without pay for a minimum of 15 hours in a business or farm owned by a member of their family

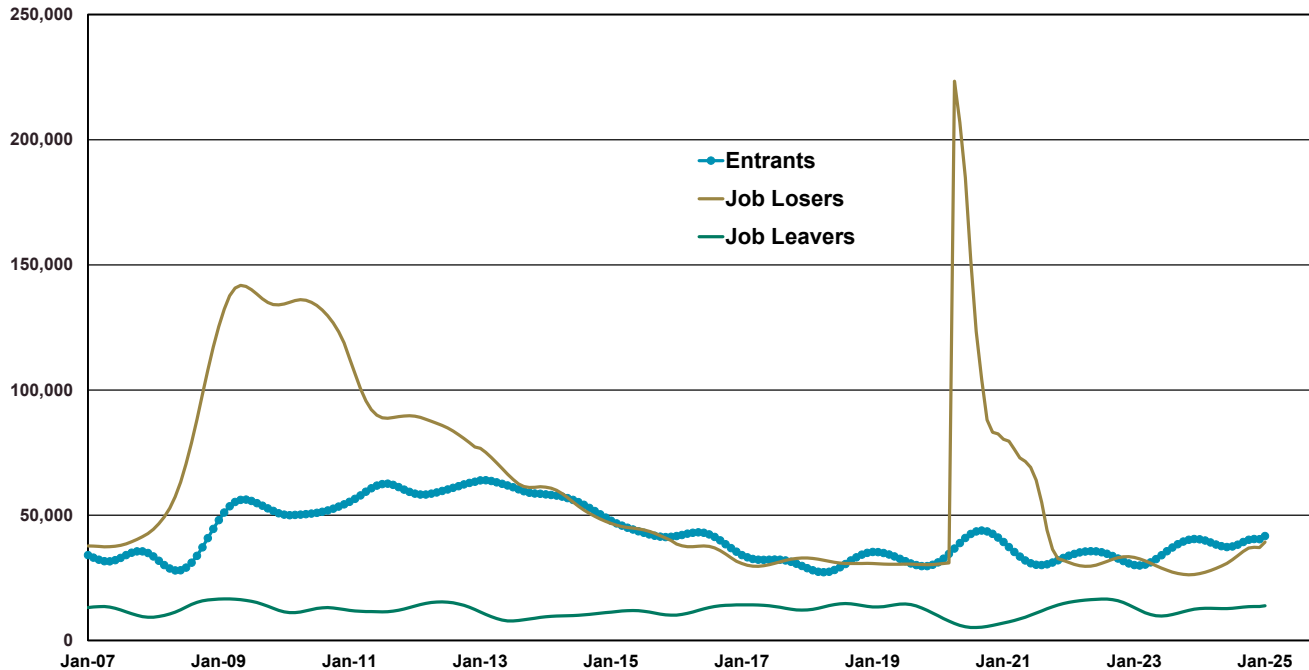
Portland MSA Unemployment Rate Remains Low at 4.2%

- U.S. rate is 4.1%
- Oregon rate is 4.1%
- Portland MSA average unemployment rate
 - 10-year: 4.5%
 - 20-year: 5.8%



Why are Oregonians unemployed?

Oregon Unemployment by Reason [Trend]



New or returning to the workforce
41,700 (44%)

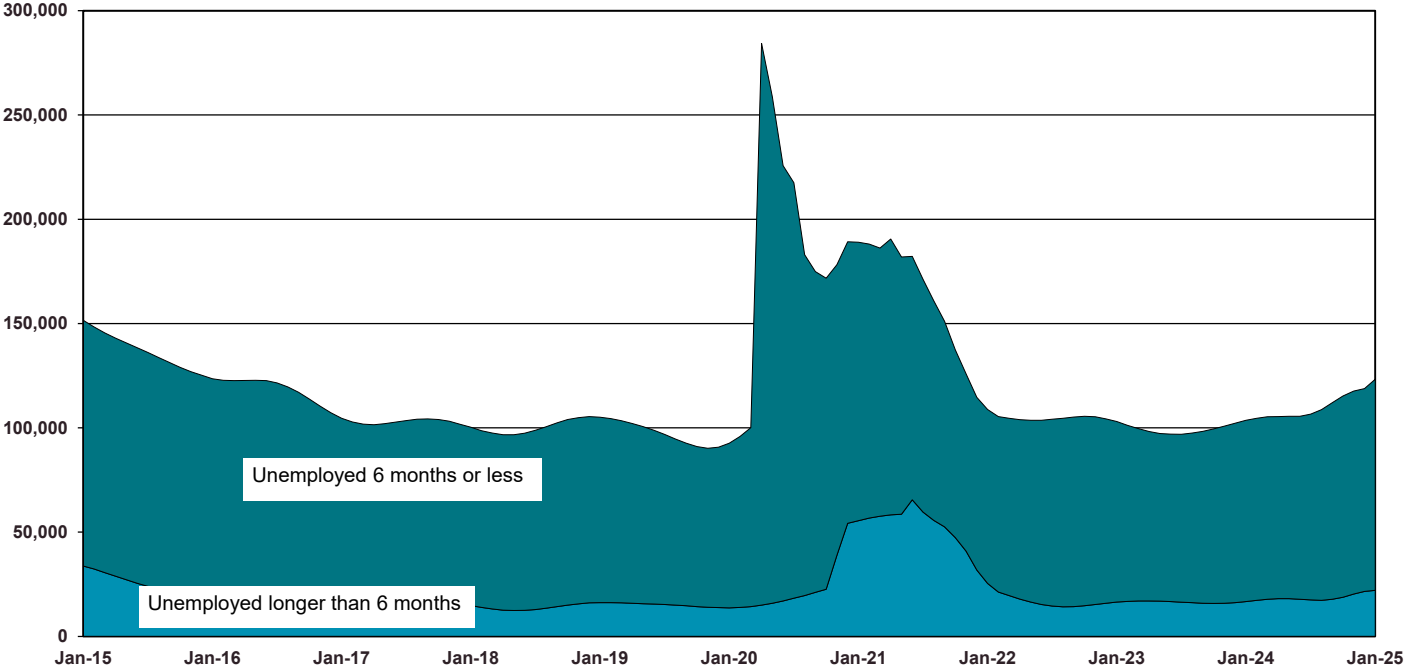
Lost job
39,300 (41%)

Left job voluntarily
13,900 (15%)

Source: Oregon Employment Department, Current Population Survey

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

There are 24,400 Long-Term Unemployed Oregonians
24% of All Unemployed

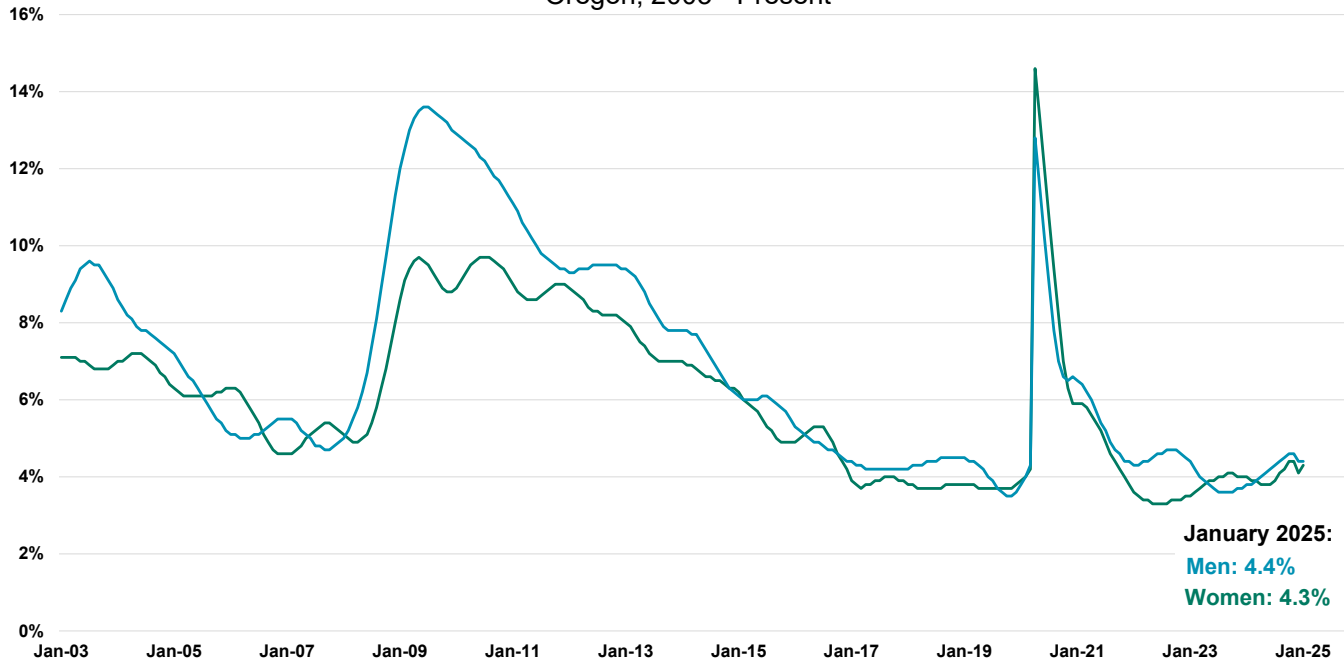


Source: Oregon Employment Department, Local Area Unemployment Statistics



The unemployment rate is pretty similar for men and women in Oregon.

Monthly Unemployment Rates by Gender
Oregon, 2003 - Present

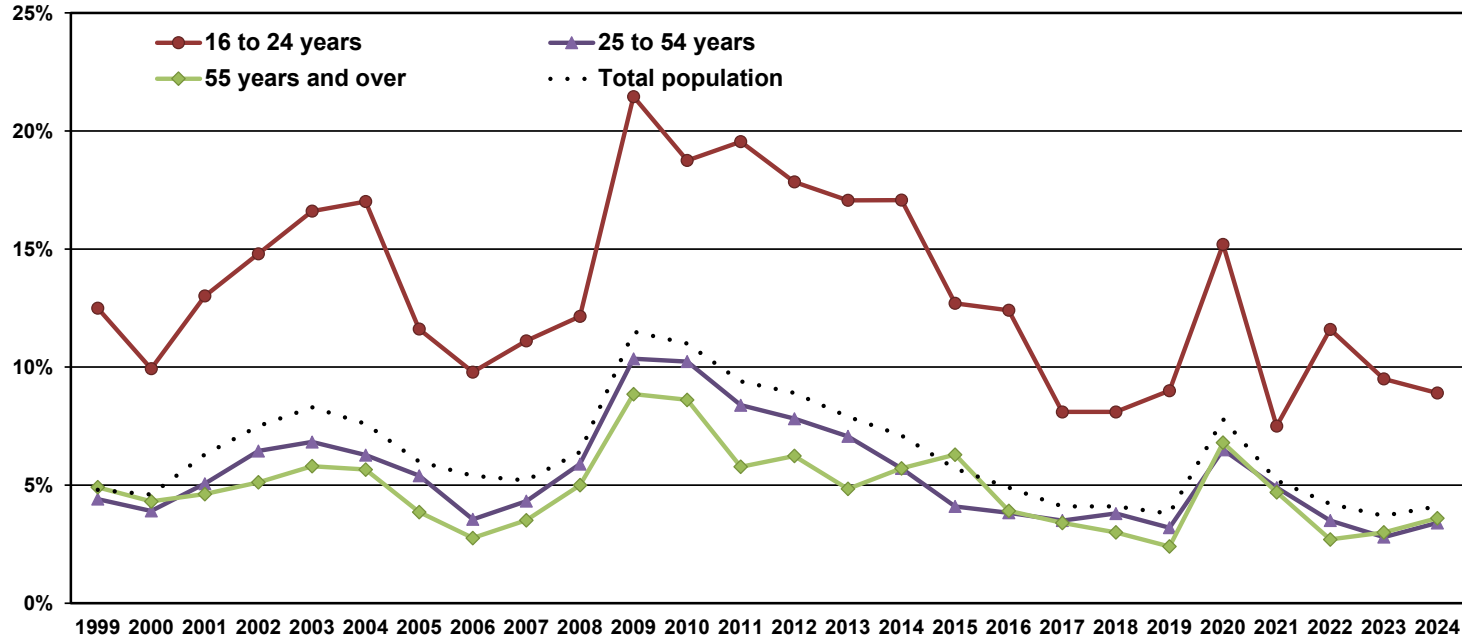


January 2025:
Men: 4.4%
Women: 4.3%

Source: Oregon Employment Department, Current Population Survey

unemployment rates were relatively low for each age group in 2024.

Average Annual Unemployment Rate by Age Category
Oregon, 1999-2024



Source: Current Population Survey, <http://www.bls.gov/lau>



Labor Force in Oregon

Labor force definitions

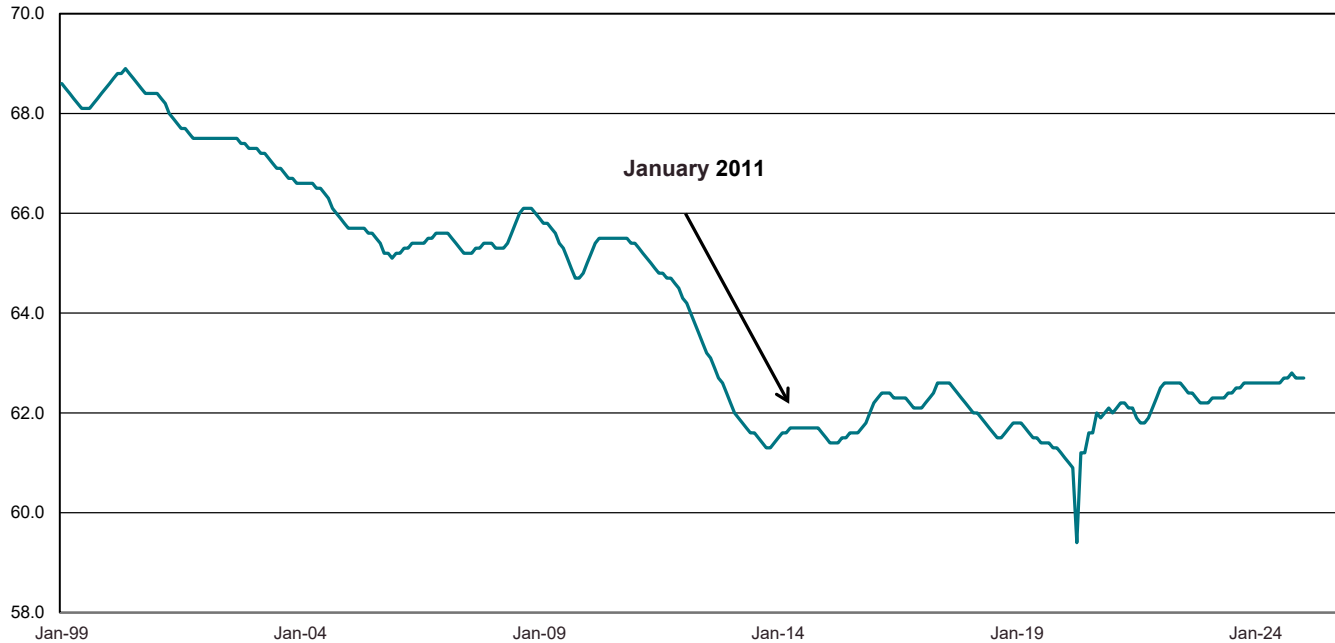
- Civilian labor force, or labor force
 - The labor force includes all people age 16 and older who are classified as either employed and unemployed, as defined below.
 - Conceptually, the labor force level is the number of people who are either working or actively looking for work.

Labor force definitions

- Labor force participation rate, or participation rate
 - The labor force participation rate represents the number of people in the labor force as a percentage of the civilian noninstitutional population. In other words, the participation rate is the percentage of the population that is either working or actively looking for work.
 - The labor force participation rate is calculated as: $(\text{Labor Force} \div \text{Civilian Noninstitutional Population}) \times 100$.

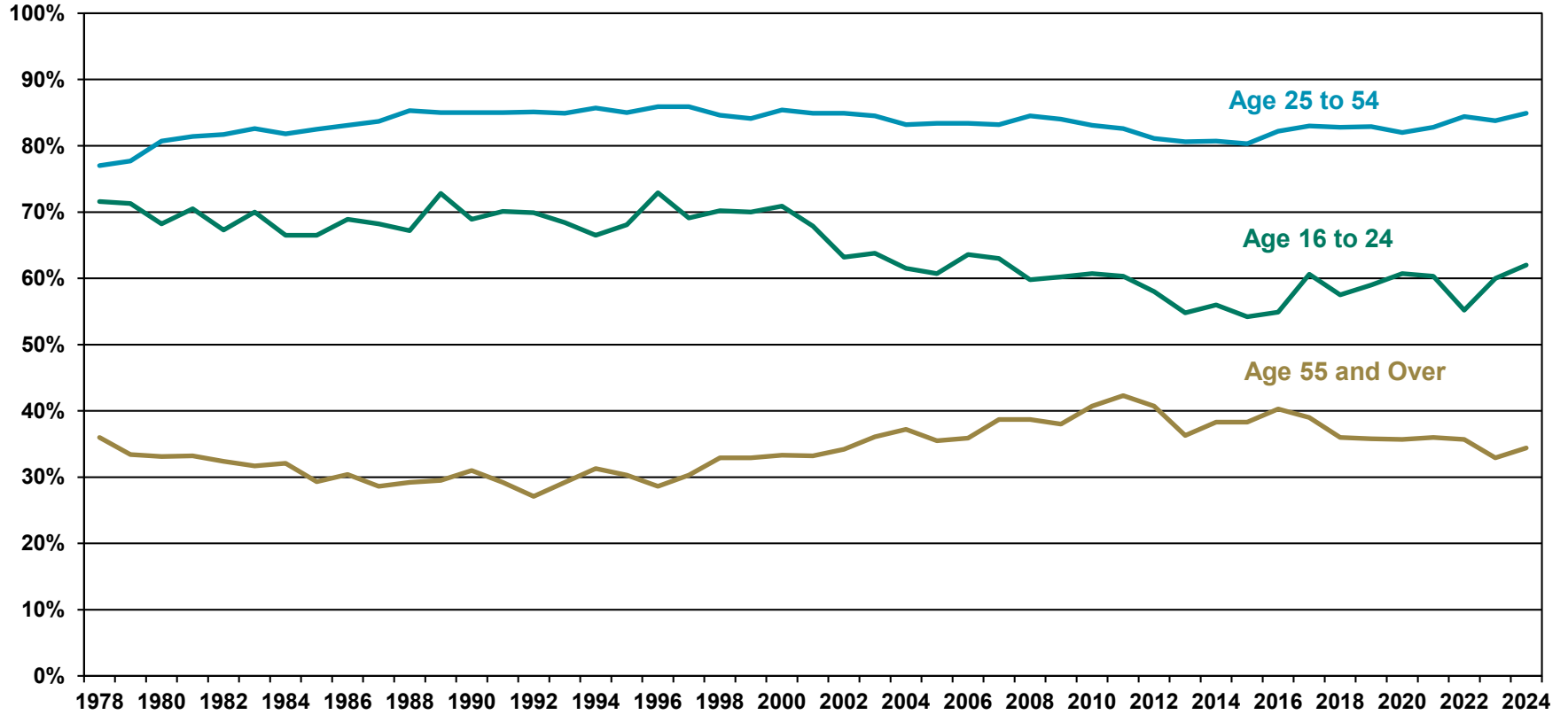
Oregon's labor force participation rate was 62.7% in January.

Oregon's Labor Force Participation Rate
% of Population Ages 16+ in Labor Force, Seasonally Adjusted



Source: Oregon Employment Department, Local Area Unemployment Statistics

Oregon Labor Force Participation Rates by Age Group

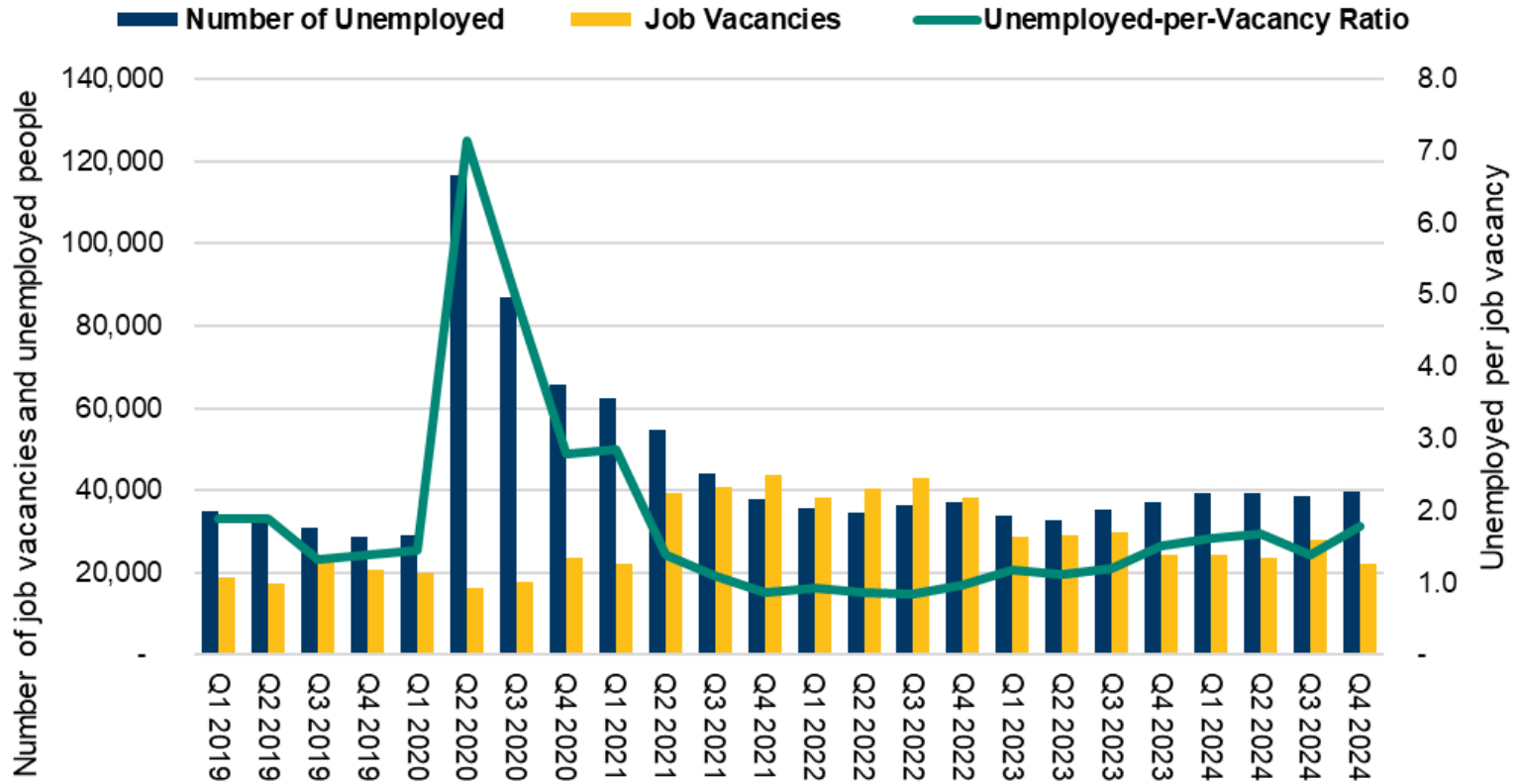


Source: U.S. Bureau of Labor Statistics, Current Population Survey



Labor Market in Oregon

Portland Tri-County Job Market Loosening

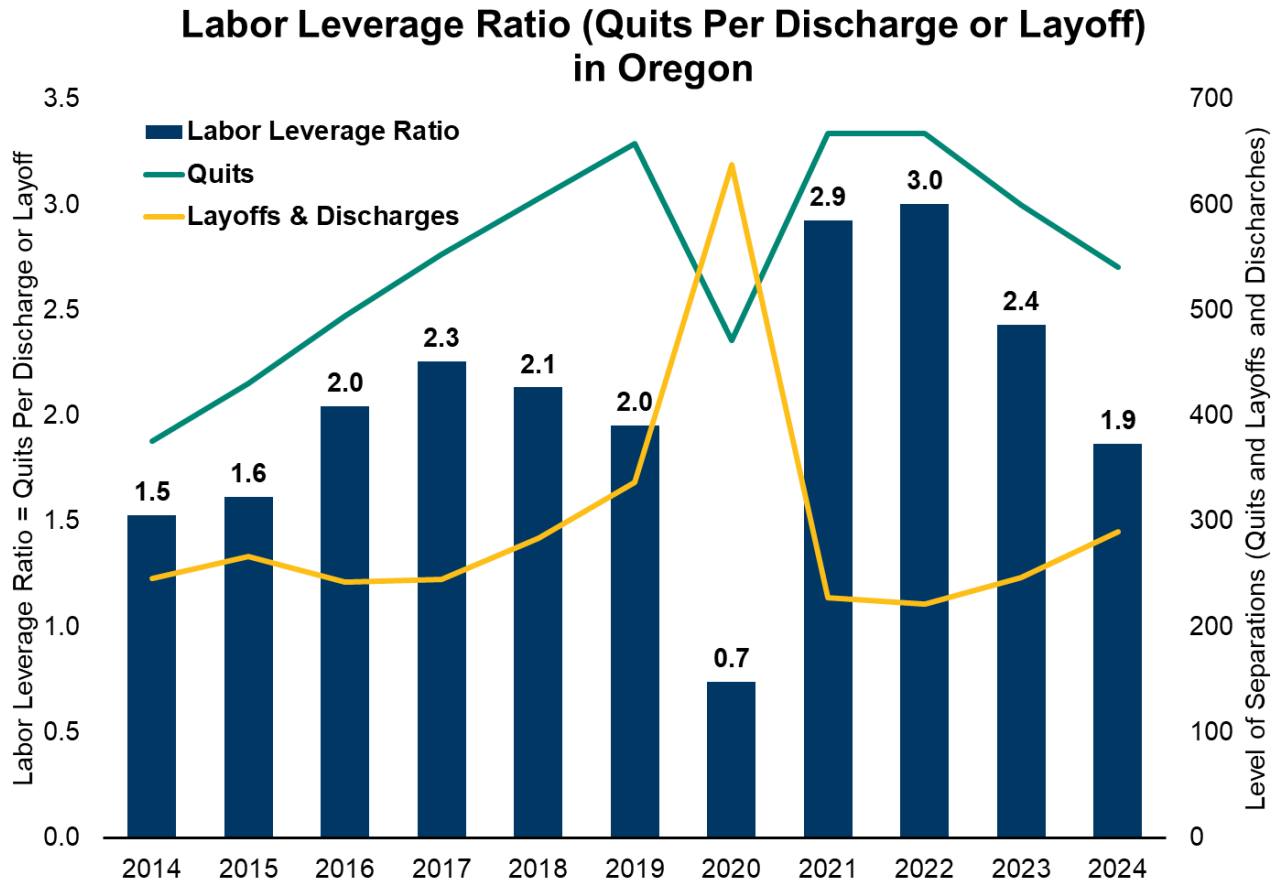


Source: Oregon Employment Department, Local Area Unemployment Statistics, Job Vacancy Survey



Decline in labor leverage ratio indicates looser labor market

- The relationship between quits and layoffs is a proxy for how confident each side of the labor market is (employers and employees)
- A higher ratio indicates more employee confidence, and vice versa

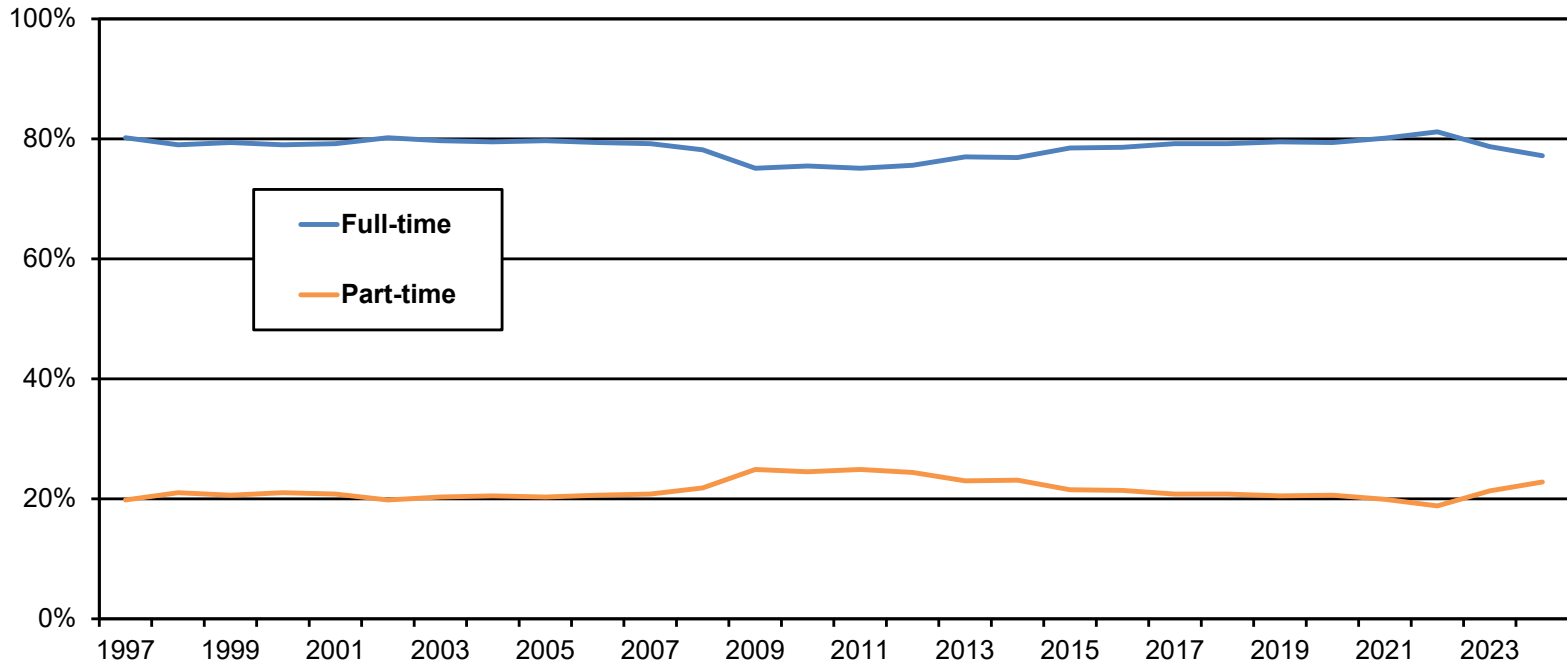


Source: Bureau of Labor Statistics, Job openings and Labor Turnover Survey (JOLTS)



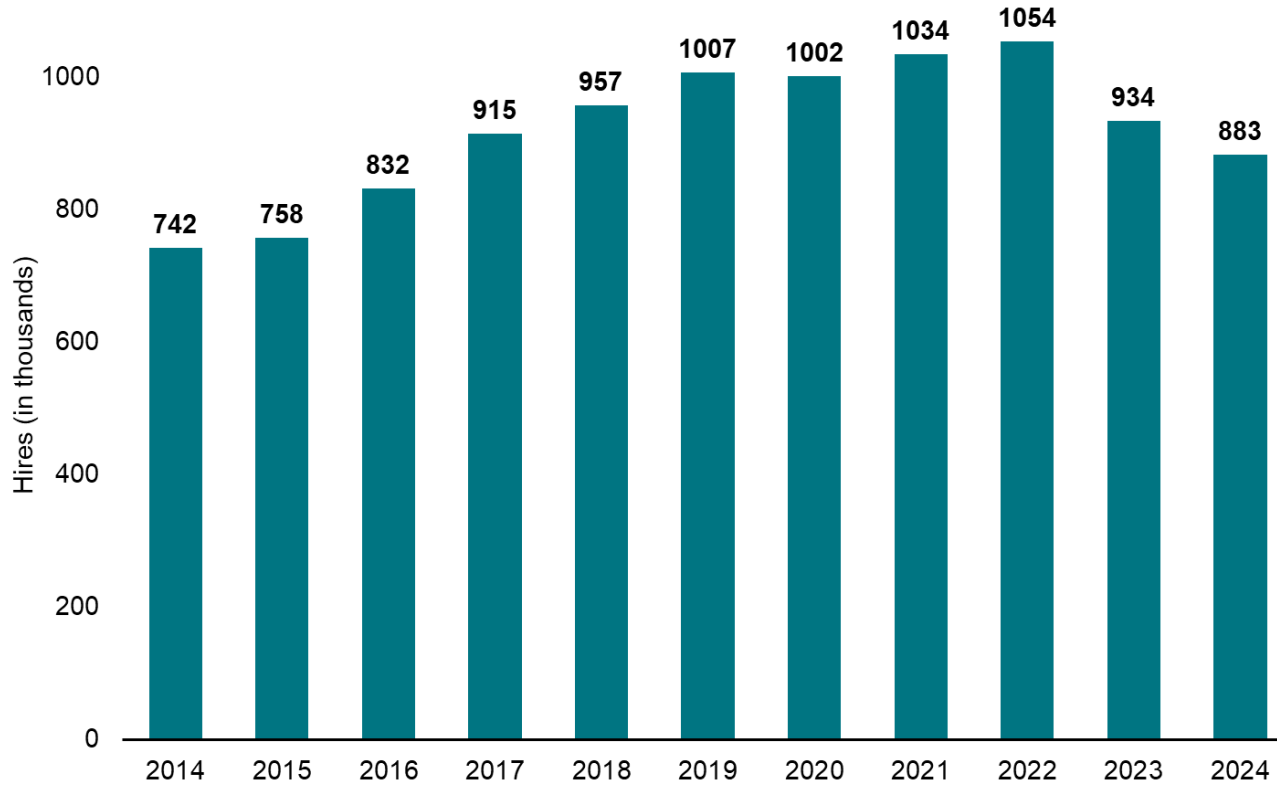
One out of five Oregon workers usually worked part time in 2024.

Share of Oregon Workers Usually Employed Full-Time and Part-Time



Source: Bureau of Labor Statistics, Current Population Survey

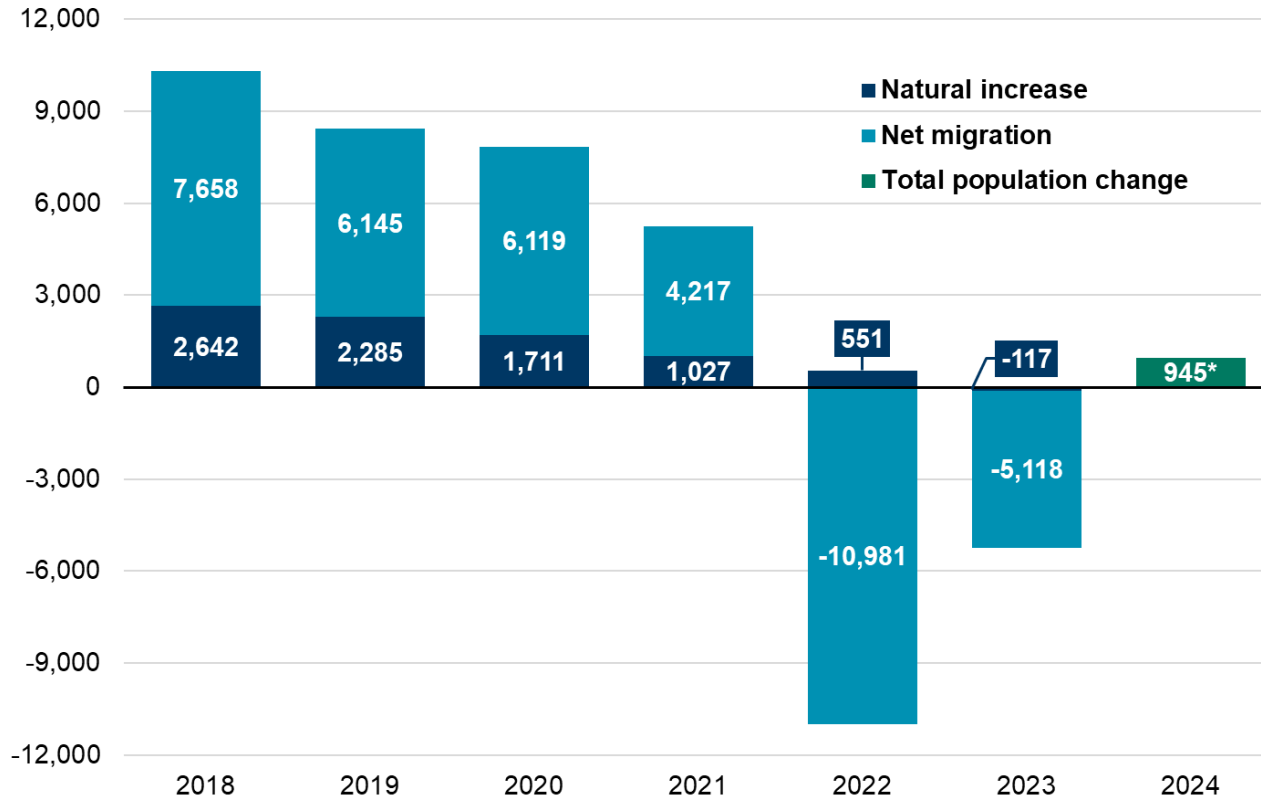
Annual Hiring Level in Oregon



Source: Bureau of Labor Statistics, Job Openings and Labor Turnover Survey

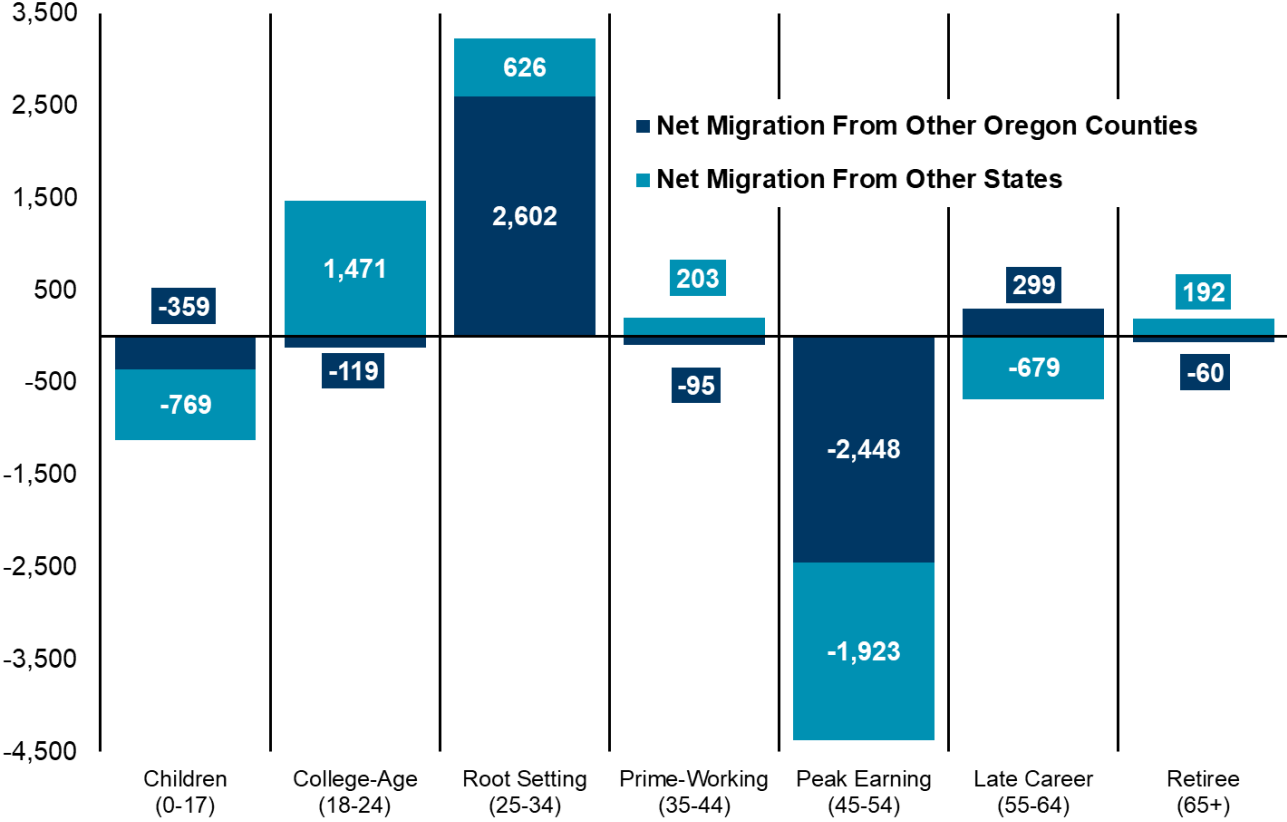
Multnomah County Migration and Housing

Multnomah County Population Change by Component



**Note: Components of Multnomah County population change for 2024 are not available yet.
Source: Portland State University Population Research Center*

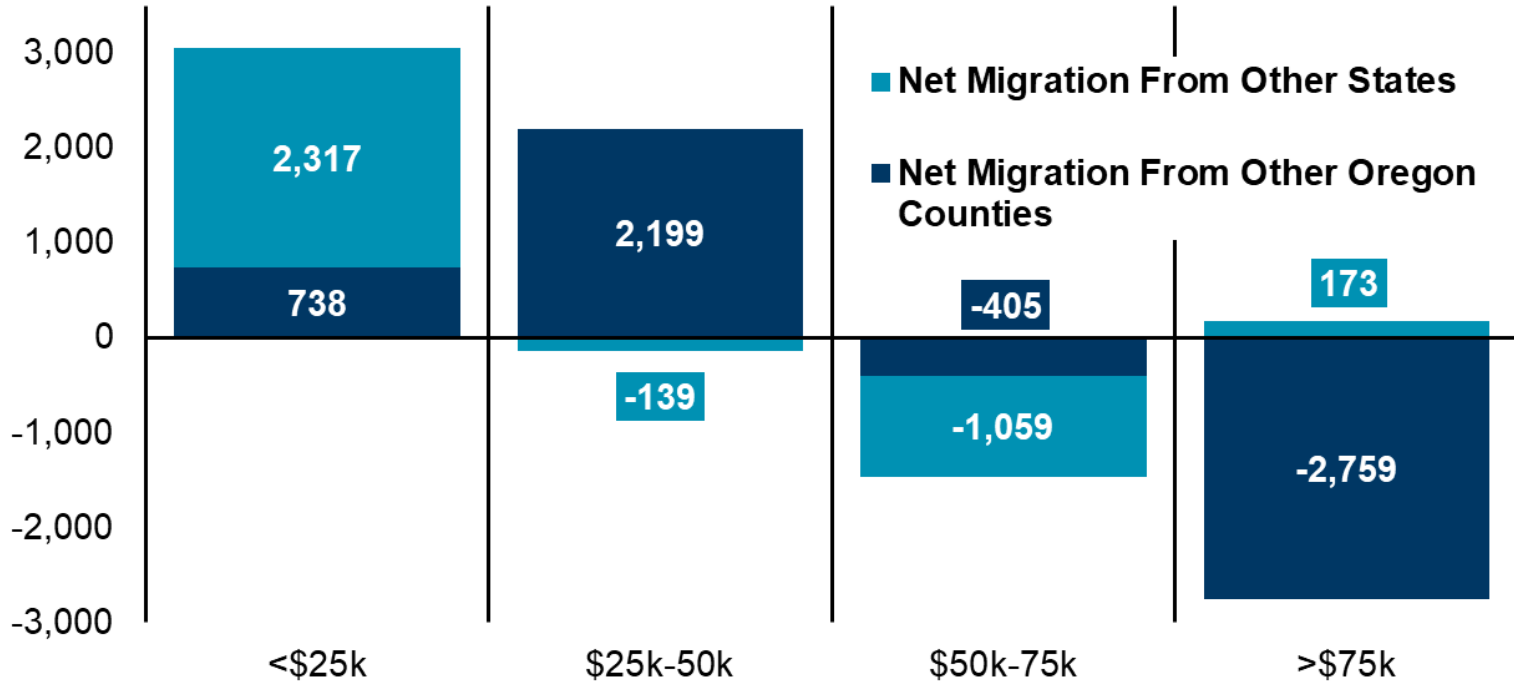
Net Migration in Multnomah County by Age, 2022 to 2023



Source: U.S. Census Bureau, 2023 1-year American Community Survey; Tables B07010 & B07410



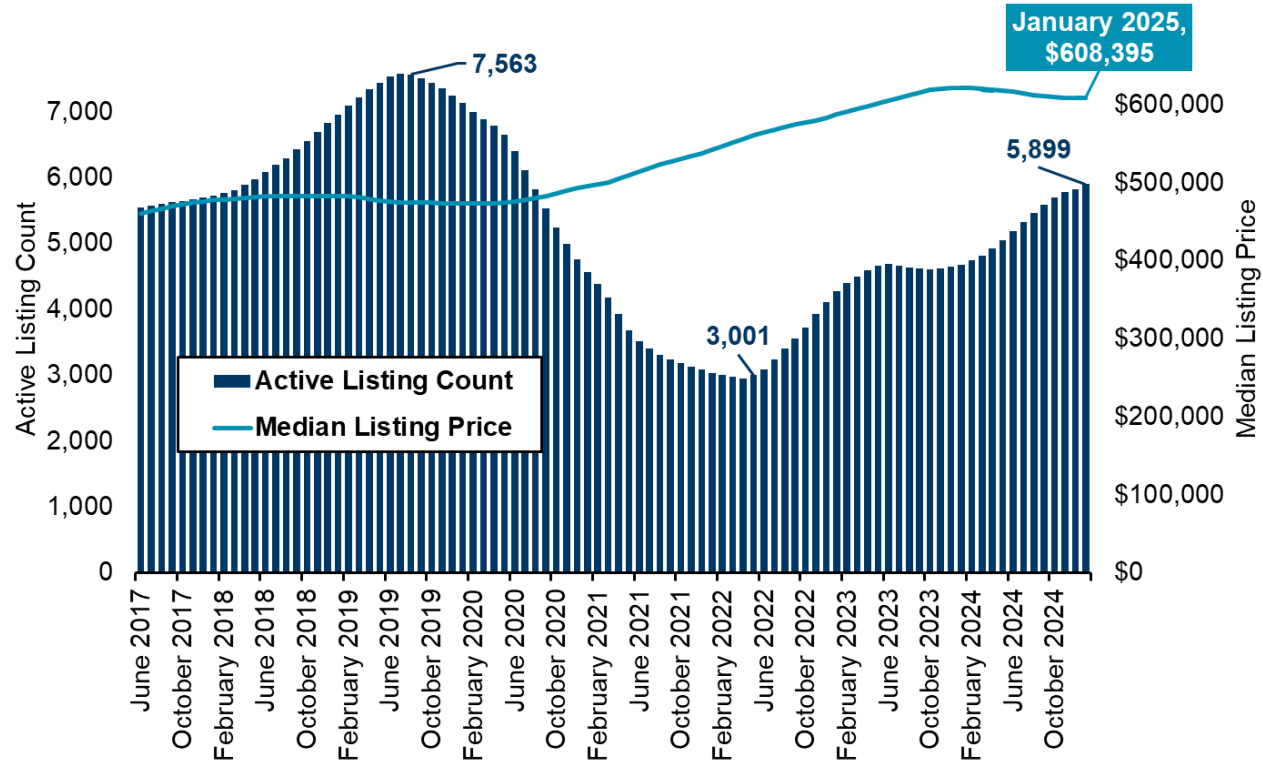
Net Migration in Multnomah County by Household Income, 2022 to 2023



Source: U.S. Census Bureau, 2023 1-year American Community Survey; Tables B07001 & B07401



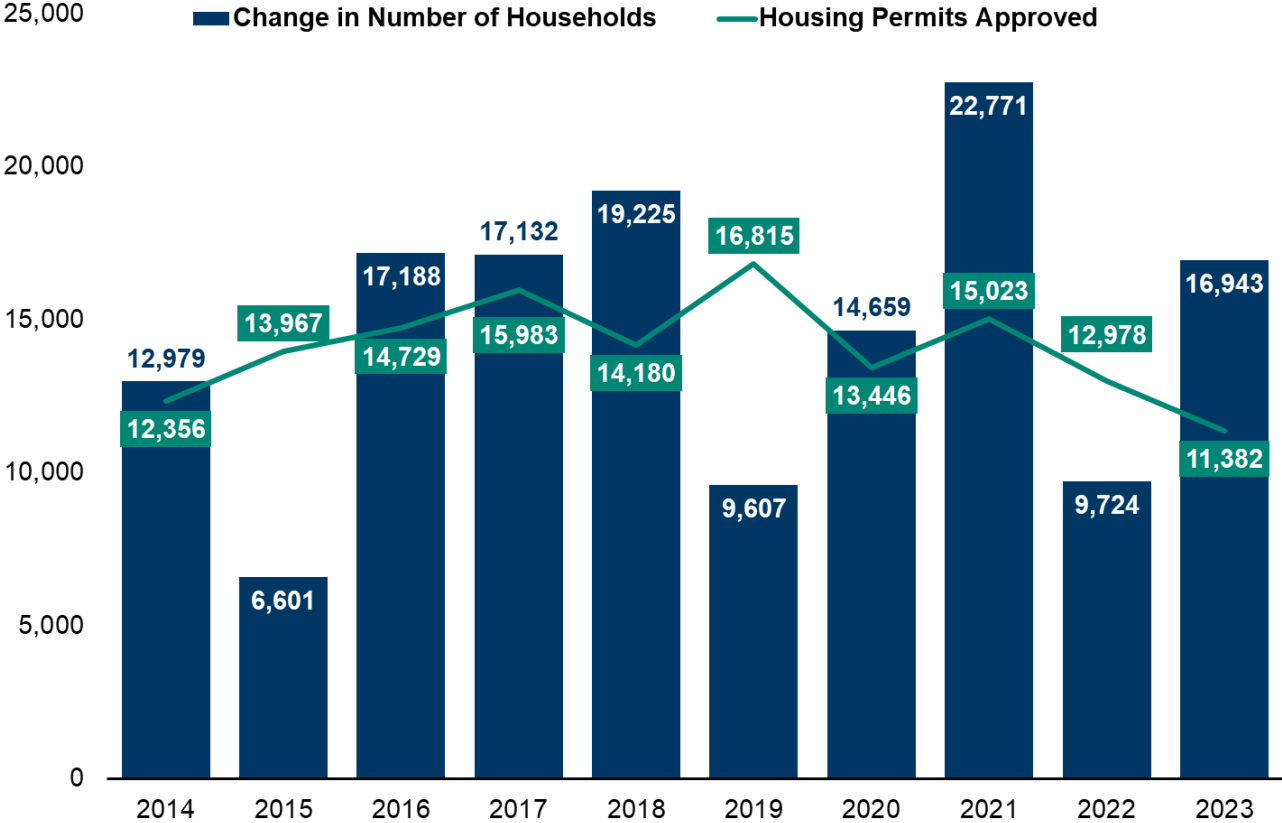
Median Sales Price and Inventory, Portland MSA, 12-month moving average



Source: Realtor.com



Portland MSA Housing Fundamentals



Source: U.S. Census Bureau



Portland Out-Migration 2022

Households moving from Clackamas, Multnomah, and Washington Counties to a different state

Moving to all U.S. States

	Number of Households	Percent of Total	Housing Cost	
			Median	% Diff
Total	31,200	100%	\$560,000	
To Similar Housing Cost Area (+/-10%)	5,200	17%	\$548,000	-3%
Clark County, WA	3,200	10%	\$545,000	-4%
To Less Expensive Housing	15,500	50%	\$360,000	-36%
Arizona	2,700	9%	\$367,000	-36%
WA, not Seattle MSA or Clark Co.	1,800	6%	\$391,000	-31%
Clark County, WA	1,300	4%	\$479,000	-14%
Texas	1,300	4%	\$338,000	-37%
New York	1,000	3%	\$311,000	-43%
To More Expensive Housing	10,500	34%	\$988,000	80%
California	5,400	17%	\$1,152,000	109%
Seattle MSA	1,800	6%	\$956,000	78%
Clark County, WA	1,000	3%	\$591,000	11%
Colorado	800	2%	\$723,000	33%
New York	700	2%	\$823,000	39%

Excluding California and Washington

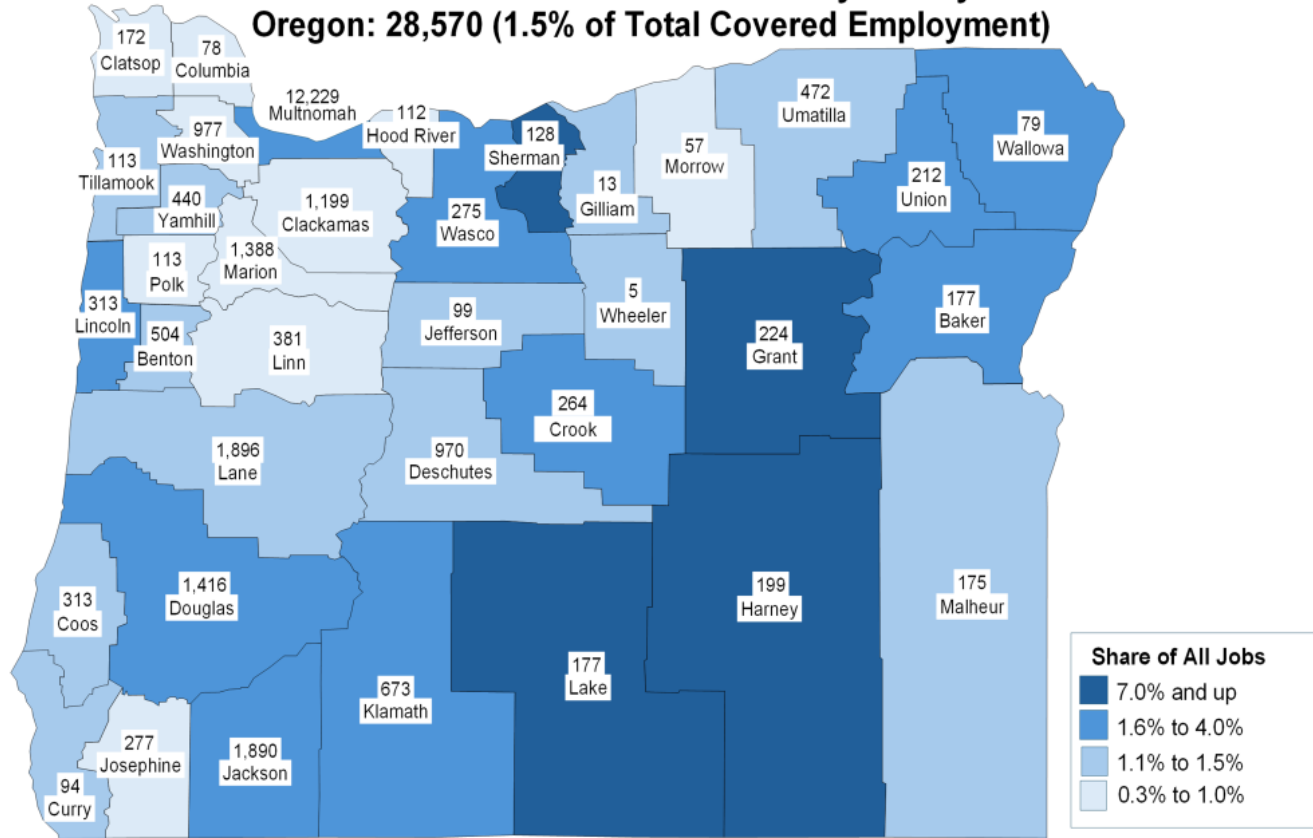
Total	15,900	100%		
To Similar Housing Cost Area (+/-10%)	1,700	11%		
To Less Expensive Housing	11,900	75%	\$341,000	-40%
To More Expensive Housing	2,300	14%	\$802,000	44%

Housing costs are weighted averages of median owner-occupied value by Public Use Microdata Area for where migrant left and where migrant moved to | Data: 2022 ACS PUMS | Source: Census, Oregon Office of Economic Analysis



Federal Jobs in Portland

First Quarter 2024 Federal Jobs by County Oregon: 28,570 (1.5% of Total Covered Employment)



Source: Oregon Employment Department, Quarterly Census of Employment and Wages



**Jake Procino, Workforce Analyst/Economist
for Multnomah County**

Jake.D.Procino@employ.oregon.gov

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