

ECONOMIC UPDATE

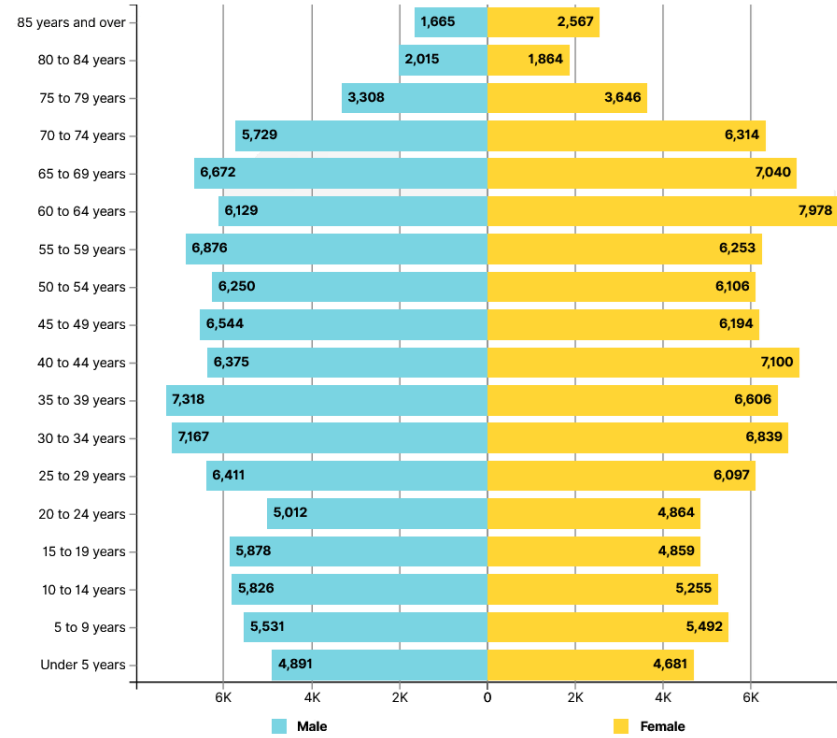
SCORE Central Oregon

April 18, 2024

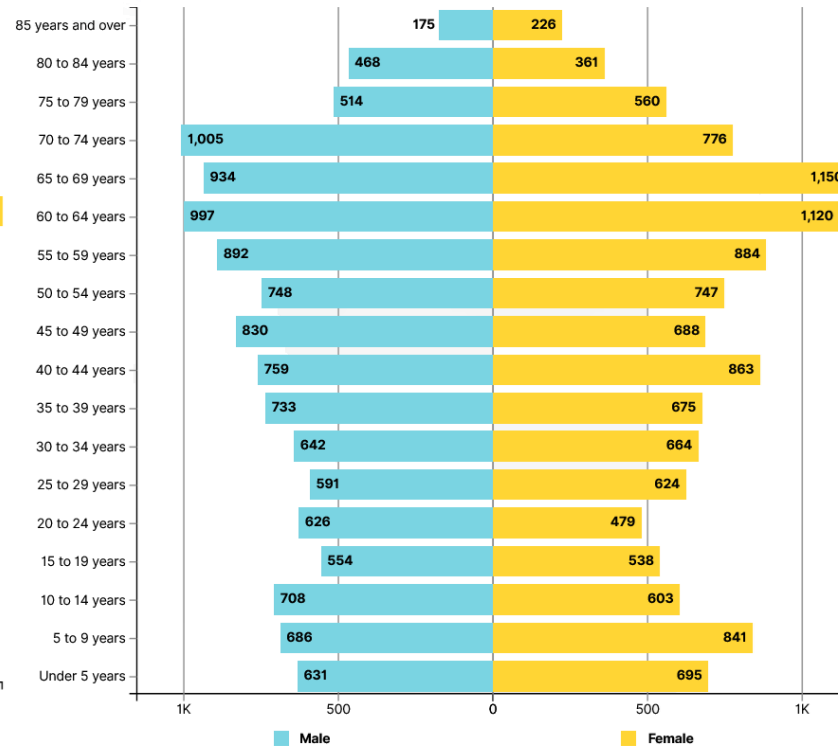
- ✓ Demographics
- ✓ Job Recovery and Growth
- ✓ Demand for Workers
- ✓ The Workforce Supply

EAST CASCADES POPULATION BY AGE AND SEX

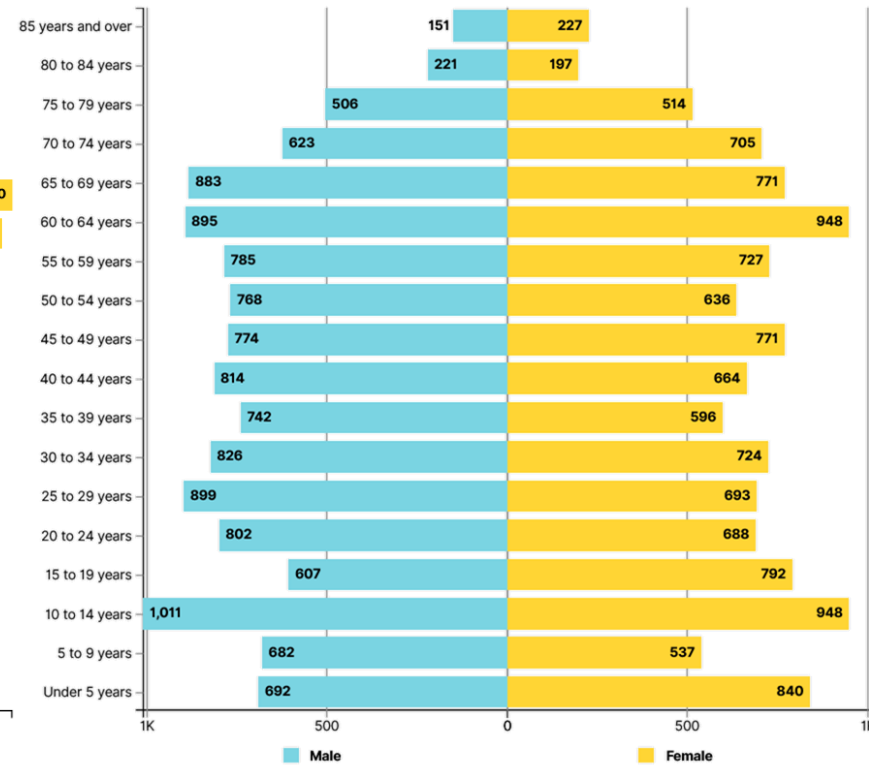
Deschutes County, Oregon



Crook County, Oregon



Jefferson County, Oregon



INCOME AND EARNINGS BY COUNTY

Deschutes County

Income and Earnings

\$82,052 ± \$9,399

Median Household Income in Deschutes County, Oregon

\$75,657 ± \$1,181

Median Household Income in Oregon

S1901 | 2022 American Community Survey 1-Year Estimates

Crook County

Income and Earnings

\$74,969 ± \$5,998

Median Household Income in Crook County, Oregon

\$75,657 ± \$1,181

Median Household Income in Oregon

S1901 | 2022 American Community Survey 5-Year Estimates

Jefferson County

Income and Earnings

\$69,345 ± \$6,127

Median Household Income in Jefferson County, Oregon

\$75,657 ± \$1,181

Median Household Income in Oregon

S1901 | 2022 American Community Survey 5-Year Estimates

Educational Attainment

44.8% ± 2.1%

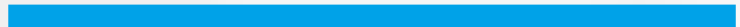
Bachelor's Degree or Higher in Deschutes County, Oregon

S1501 | 2022 American Community Survey 1-Year Estimates

Education Attainment (Population 25 Years and Older)

in Deschutes County, Oregon

High school or equivalent degree - 19.4%



Some college, no degree - 20.7%



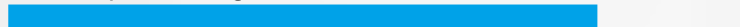
Associate's degree - 10.4%



Bachelor's degree - 29.1%



Graduate or professional degree - 15.7%



0% 2% 4% 6% 8% 10% 12% 14% 16% 18% 20% 22% 24% 26% 28% 30%

Educational Attainment

21.2% ± 2.3%

Bachelor's Degree or Higher in Jefferson County, Oregon

S1501 | 2022 American Community Survey 5-Year Estimates

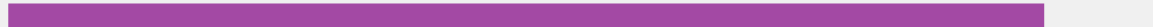
Education Attainment (Population 25 Years and Older)

in Jefferson County, Oregon

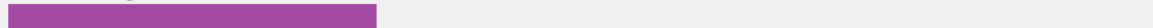
High school or equivalent degree - 29.2%



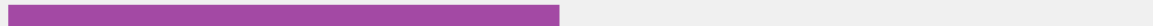
Some college, no degree - 27.6%



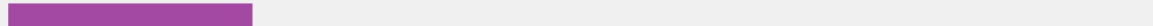
Associate's degree - 9.8%



Bachelor's degree - 14.7%



Graduate or professional degree - 6.5%



0% 2% 4% 6% 8% 10% 12% 14% 16% 18% 20% 22% 24% 26% 28% 30%

Educational Attainment

20.9% ± 2.7%

Bachelor's Degree or Higher in Crook County, Oregon

S1501 | 2022 American Community Survey 5-Year Estimates

Education Attainment (Population 25 Years and Older)

in Crook County, Oregon

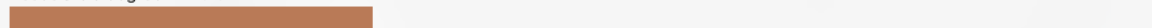
High school or equivalent degree - 31.2%



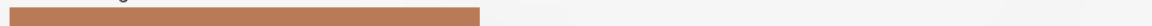
Some college, no degree - 27.0%



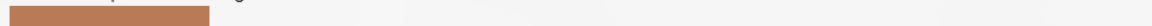
Associate's degree - 11.3%



Bachelor's degree - 14.6%



Graduate or professional degree - 6.2%



0% 5% 10% 15% 20% 25% 30% 35%

JOB RECOVERY & GROWTH

Quarterly Census of Employment and Wages (QCEW)

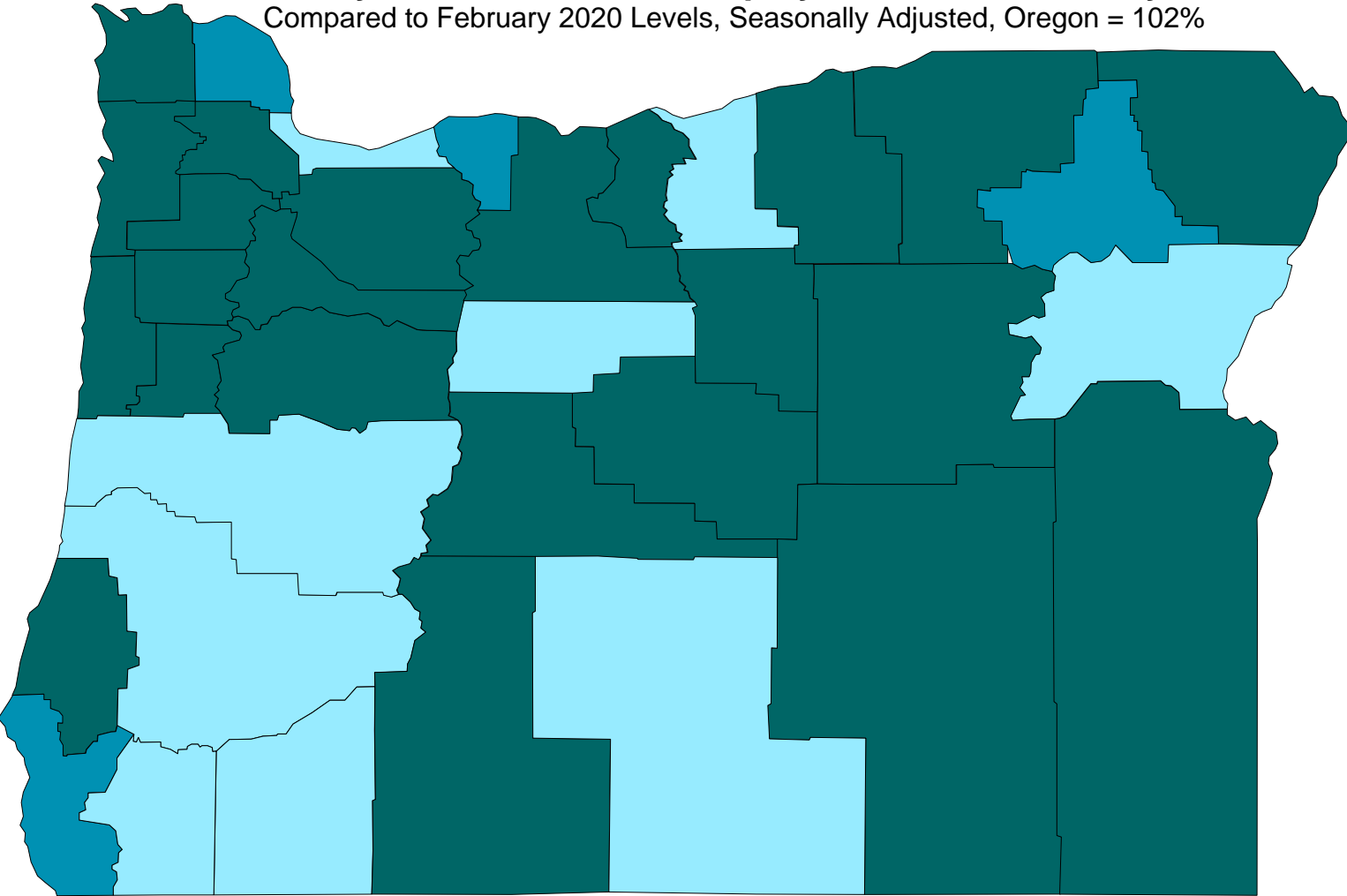
Current Employment Statistics (CES)

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 February 2024

Compared to February 2020 Levels, Seasonally Adjusted, Oregon = 102%



More than half (23) of all counties have regained their total pandemic recession job losses.

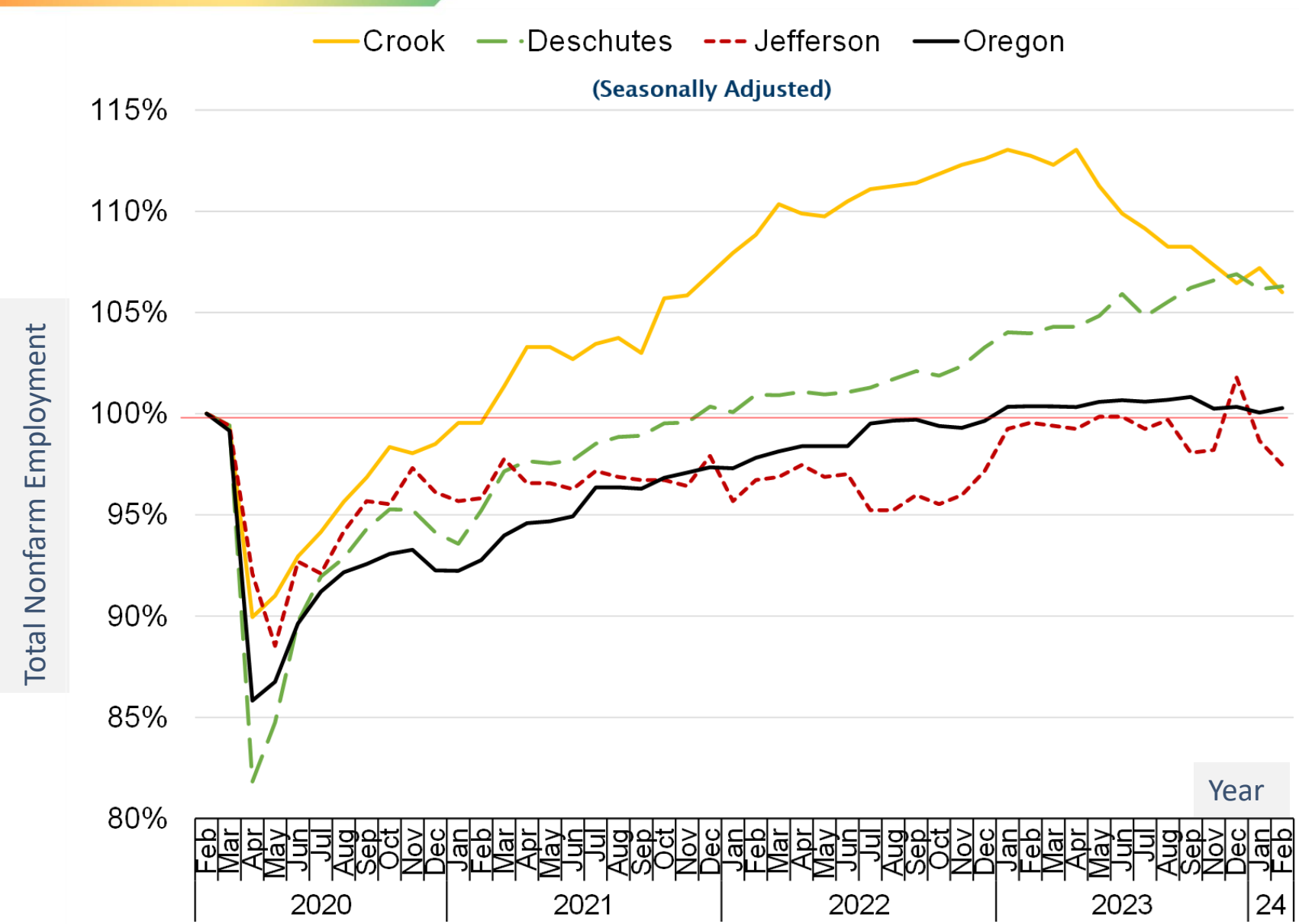
Recovery has been slower in parts of coastal, Southern, and Eastern Oregon.

Source: Oregon Employment Department

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

CENTRAL OREGON JOB RECOVERY

Central Oregon Job Recovery, Percentage relative to February 2020



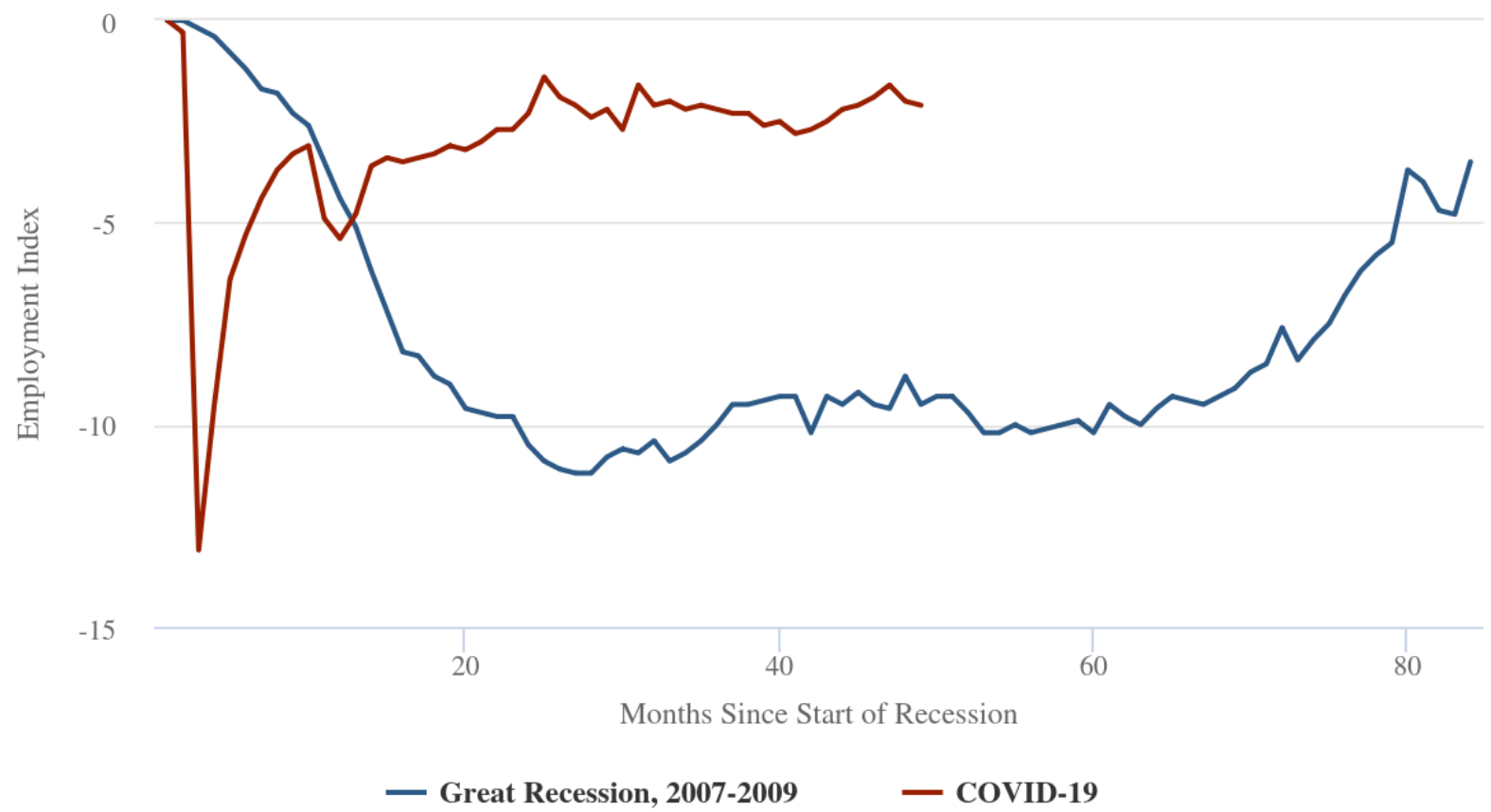
Source: Oregon Employment Department

EMPLOYMENT CHANGES THROUGH THE LAST TWO RECESSIONS, GRANTS PASS MSA, OR

COVID-19 Job Changes Compared to Great Recession Job Changes

by Area

Total Nonfarm, Grants Pass, OR MSA



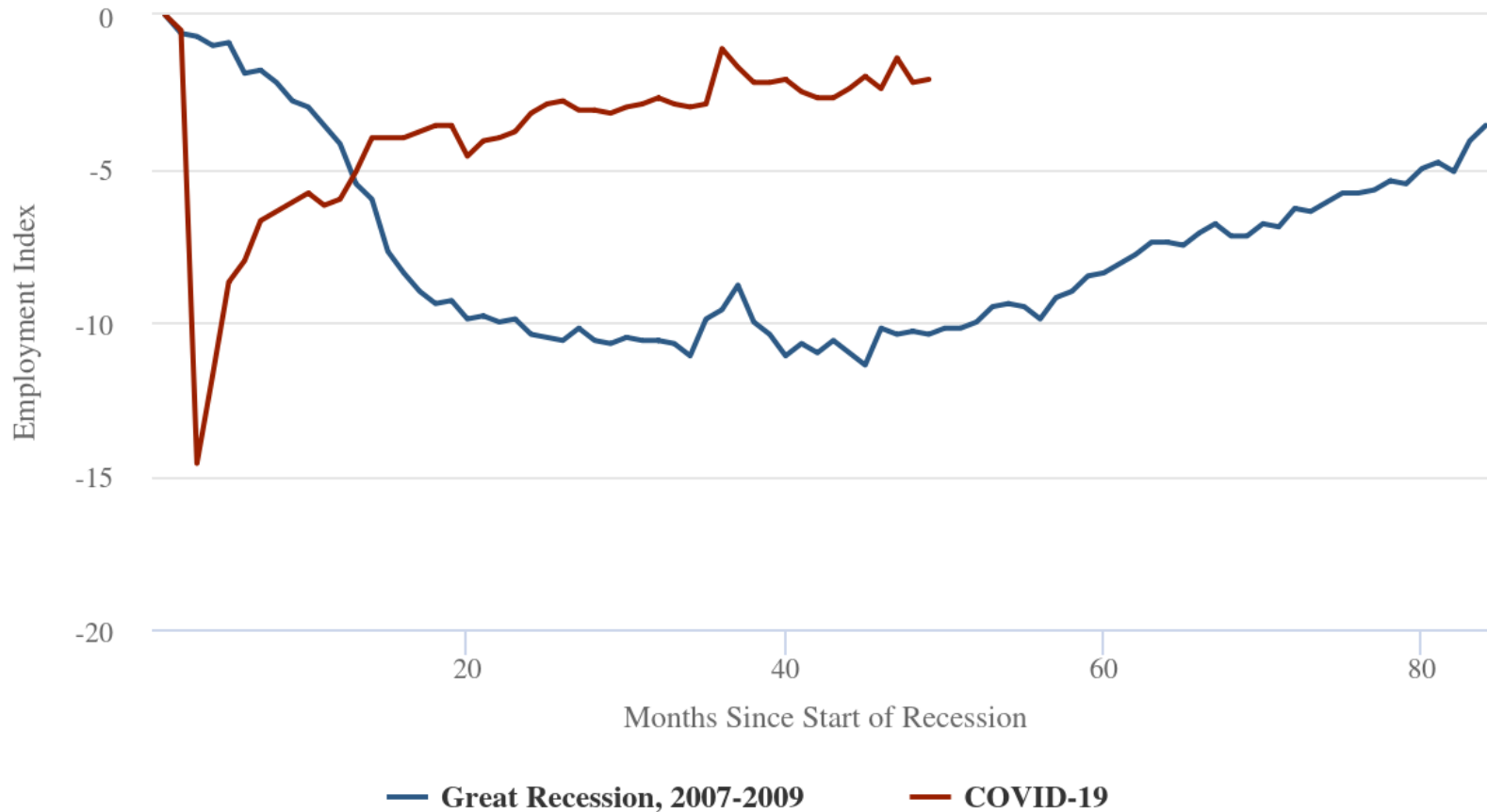
Source: Oregon Employment Department QualityInfo.org

Source: Oregon Employment Department, Current Employment Statistics

EMPLOYMENT CHANGES THROUGH THE LAST TWO RECESSIONS, MEDFORD MSA, OR

COVID-19 Job Changes Compared to Great Recession Job Changes

by Area
Total Nonfarm, Medford, OR MSA



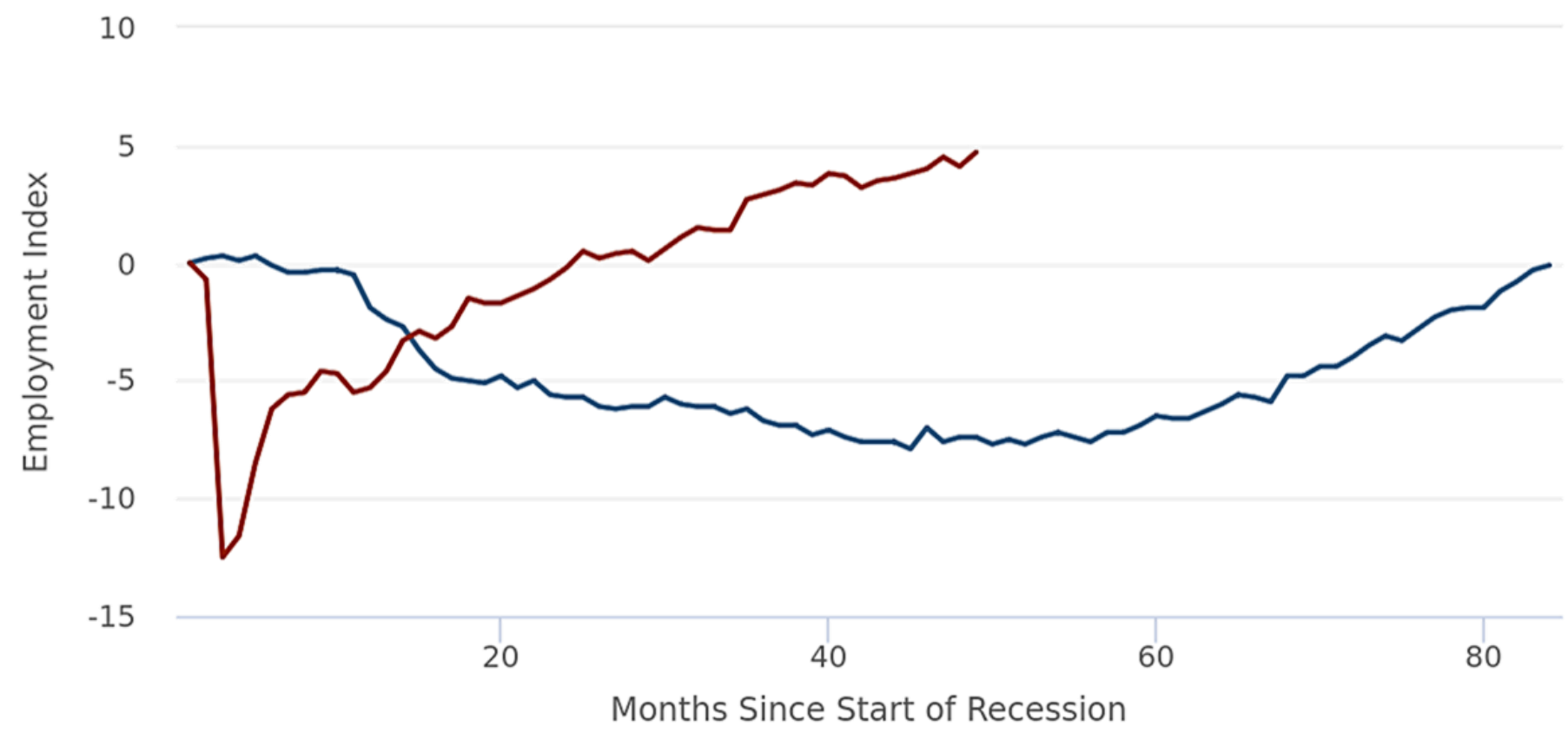
Source: Oregon Employment Department QualityInfo.org

Source: Oregon Employment Department, Current Employment Statistics

EMPLOYMENT CHANGES THROUGH THE LAST TWO RECESSIONS, SALEM MSA, OR

COVID-19 Job Changes Compared to Great Recession Job Changes

by Area
Total Nonfarm, Salem, OR MSA

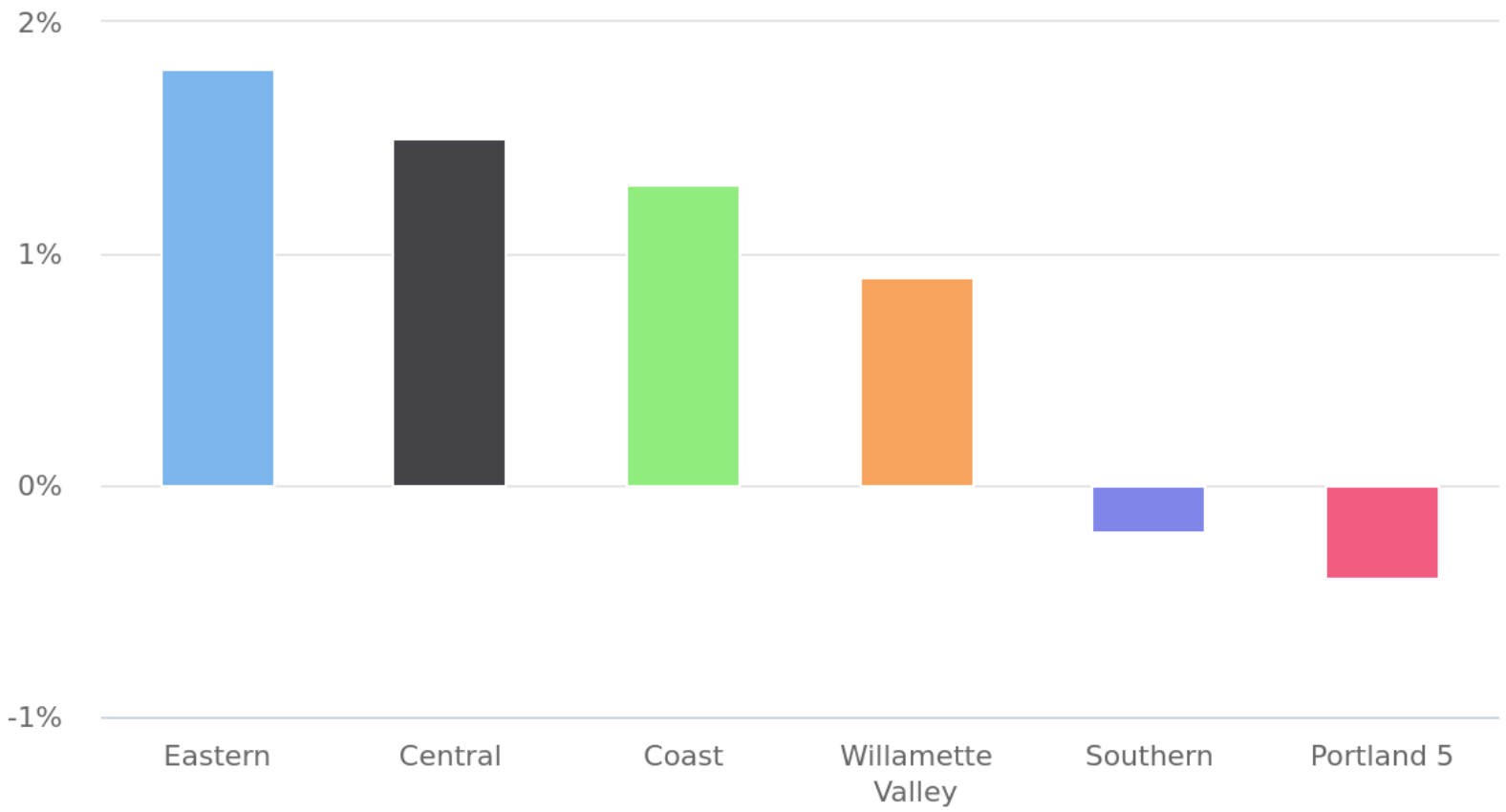


— Great Recession, 2007-2009 — COVID-19

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

Over-the-Year Employment Change by Region

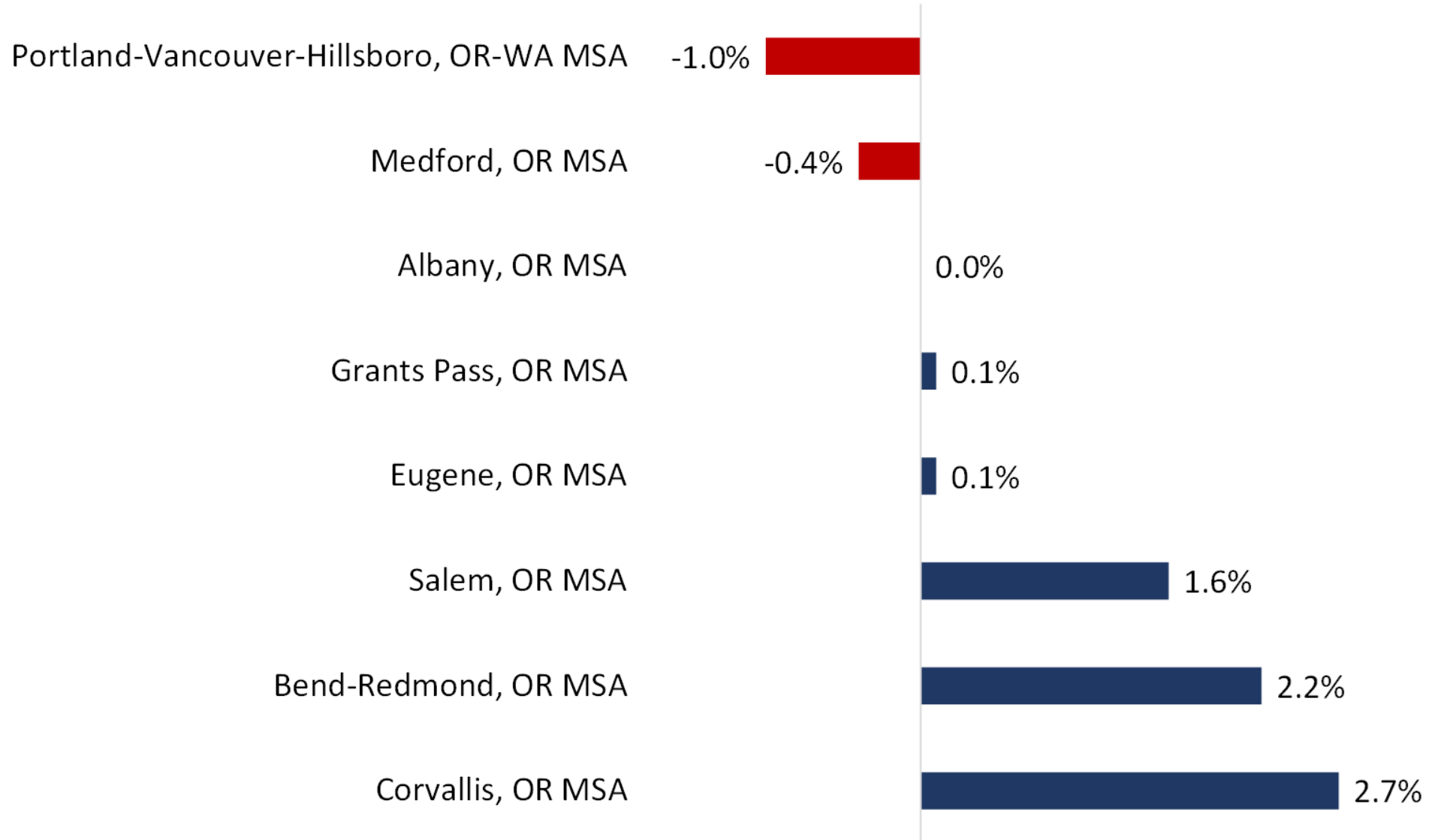
February 2023 to February 2024, Seasonally Adjusted Nonfarm Employment



Oregon Employment Department, Current Employment Statistics

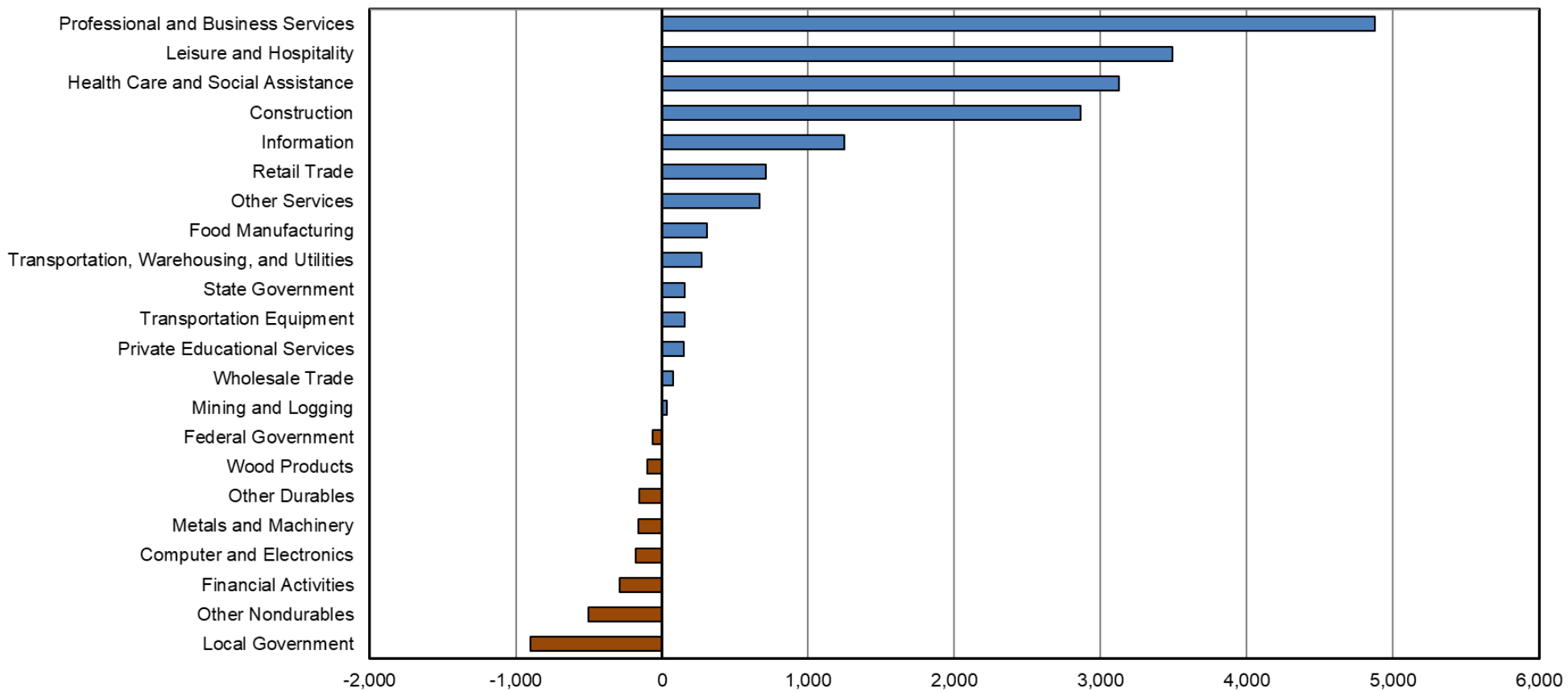
Over-the-year Employment Change by MSA

February 2023 to February 2024, Seasonally Adjusted Nonfarm Employment



OEA EXPECTS OREGON TO GAIN ABOUT 15,800 JOBS IN THE NEXT 12 MONTHS

Expected Job Changes by Industry Sector Over The Year (1Q2024 - 1Q2025)



Source: Oregon Employment Department analysis using Oregon Office of Economic Analysis Forecast, March 2024

BUSINESSES' NEED FOR WORKERS

Job Vacancy Survey (JVS)

Oregon Job Vacancies

	2019	2020	2021	2022	2023
Vacancies	57,241	44,408	96,887	103,977	72,815
Average Hourly Wage	\$18.81	\$18.05	\$19.69	\$21.66	\$25.13
Full-time Positions	77%	79%	78%	81%	82%
Permanent Positions	93%	92%	93%	94%	94%
Requiring Education Beyond High School	34%	33%	30%	29%	39%
Requiring Previous Experience	57%	53%	53%	52%	58%
Difficult to Fill	57%	51%	72%	72%	61%

The number of Oregon job vacancies declined from 2022 to 2023, as the recovery from the 2020 pandemic recession slowed. Employers reported about six out of 10 openings were difficult to fill in 2023.

A typical job vacancy tends to be for a full-time, permanent position. 39% require education beyond high school and 58% require previous experience.

Source: Oregon Employment Department

HEALTH CARE AND SOCIAL ASSISTANCE REPORTED THE MOST VACANCIES OF ANY INDUSTRY

East Cascades Job Vacancies by Industry, 2023

Industry	Vacancies	Average Wage
All Industries	9,024	\$23.62
Health care and social assistance	2,452	\$26.15
Leisure and hospitality	1,835	\$19.28
Manufacturing	974	\$21.89
Construction	905	\$29.50
Retail trade	755	\$19.42
Professional, scientific, and technical services	603	\$30.59
Other services	471	\$24.94
Natural resources and mining	301	\$21.96
Wholesale trade	198	\$21.72
Transportation, warehousing, and utilities	147	\$23.45
Financial activities	133	\$25.29
Information	123	\$17.38
Management, administrative, and waste services	85	\$24.60
Private educational services	42	n/a

Source: Oregon Employment Department

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

Source: Oregon Employment Department

Top East Cascades Occupations With the Highest Number of Job Vacancies, 2023

Occupation	Vacancies
All Occupations	9,024
Cooks, Restaurant	476
Personal Care Aides	450
Teaching Assistants, Preschool, Elementary, Middle, and Secondary School, Except Special Education	341
Waiters and Waitresses	270
Construction Laborers	264
Heavy and Tractor-Trailer Truck Drivers	253
Nursing Assistants	248
Carpenters	247
Retail Salespersons	222
Cashiers	215
Massage Therapists	211
Plumbers, Pipefitters, and Steamfitters	211
Automotive Service Technicians and Mechanics	209
Customer Service Representatives	198
Registered Nurses	181

Top East Cascades Occupations With the Highest Number of Difficult-to-Fill Job Vacancies, 2023

Occupation	Vacancies
Difficult-to-Fill Vacancies in All Occupations	6,347
Cooks, Restaurant	464
Personal Care Aides	318
Carpenters	247
Heavy and Tractor-Trailer Truck Drivers	235
Plumbers, Pipefitters, and Steamfitters	211
Massage Therapists	211
Teaching Assistants, Preschool, Elementary, Middle, and Secondary School, Except Special Education	186
Automotive Service Technicians and Mechanics	178
Registered Nurses	175
Retail Salespersons	166
Cashiers	160
Construction Laborers	155

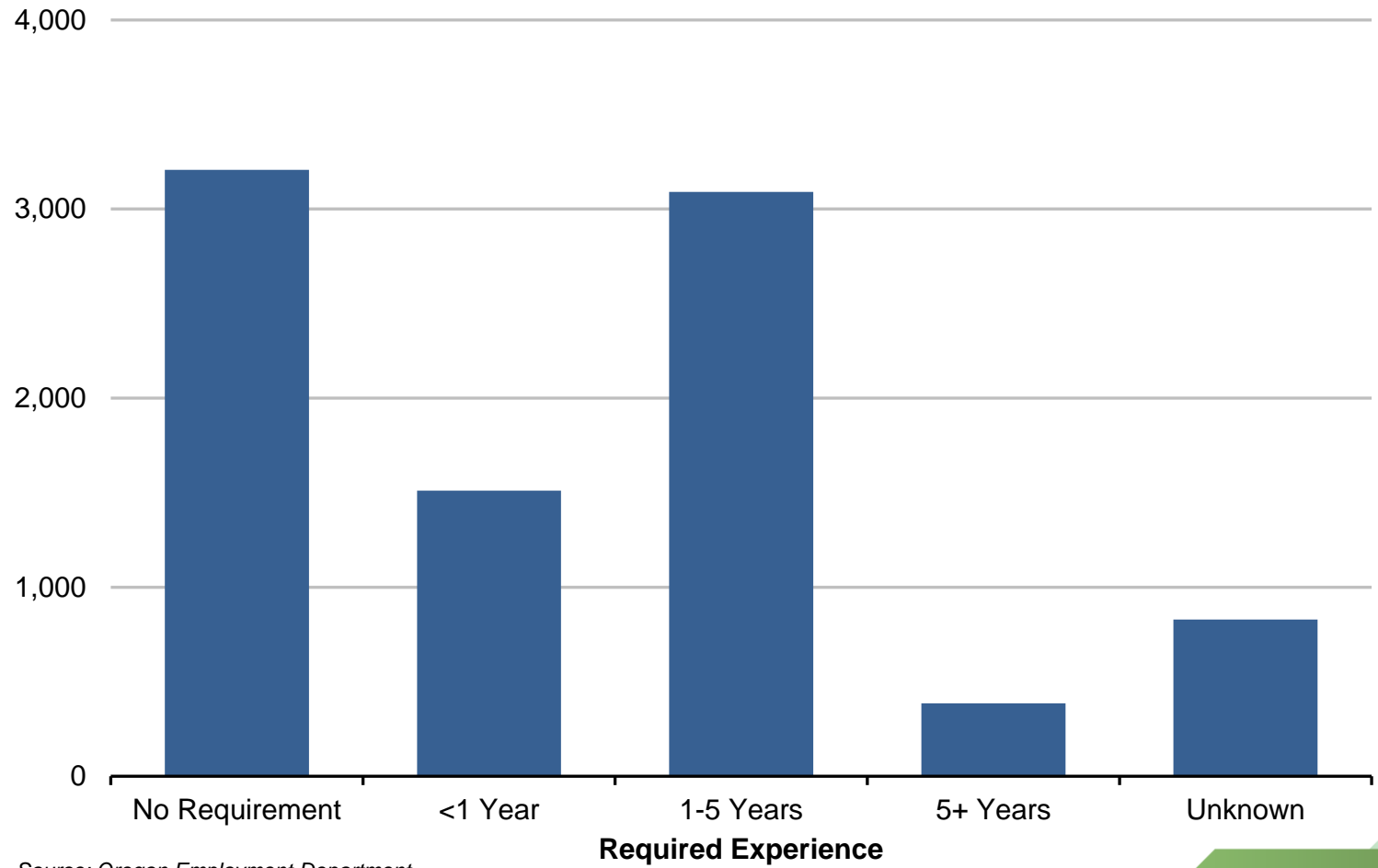
59% OF EAST CASCADES JOB VACANCIES REQUIRED NO EDUCATION BEYOND HIGH SCHOOL

East Cascades Job Vacancies by Required Education Level, 2023

Required Education Level	Vacancies	Average Hourly Wage	Full-time Positions	Permanent Positions	Require Previous Experience	Difficult to Fill
All Education Levels	9,024	\$23.62	74%	92%	55%	70%
No Requirement	2,841	\$19.27	58%	89%	46%	80%
High School Diploma	2,500	\$19.47	76%	90%	59%	61%
Postsecondary or Other Certification	2,300	\$31.25	77%	95%	72%	88%
Bachelor's or Advanced Degree	471	\$35.71	99%	100%	100%	82%
Unknown	912	\$24.24	93%	96%	9%	15%

ABOUT HALF (55%) OF ALL AREA VACANCIES REQUIRED PREVIOUS WORK EXPERIENCE

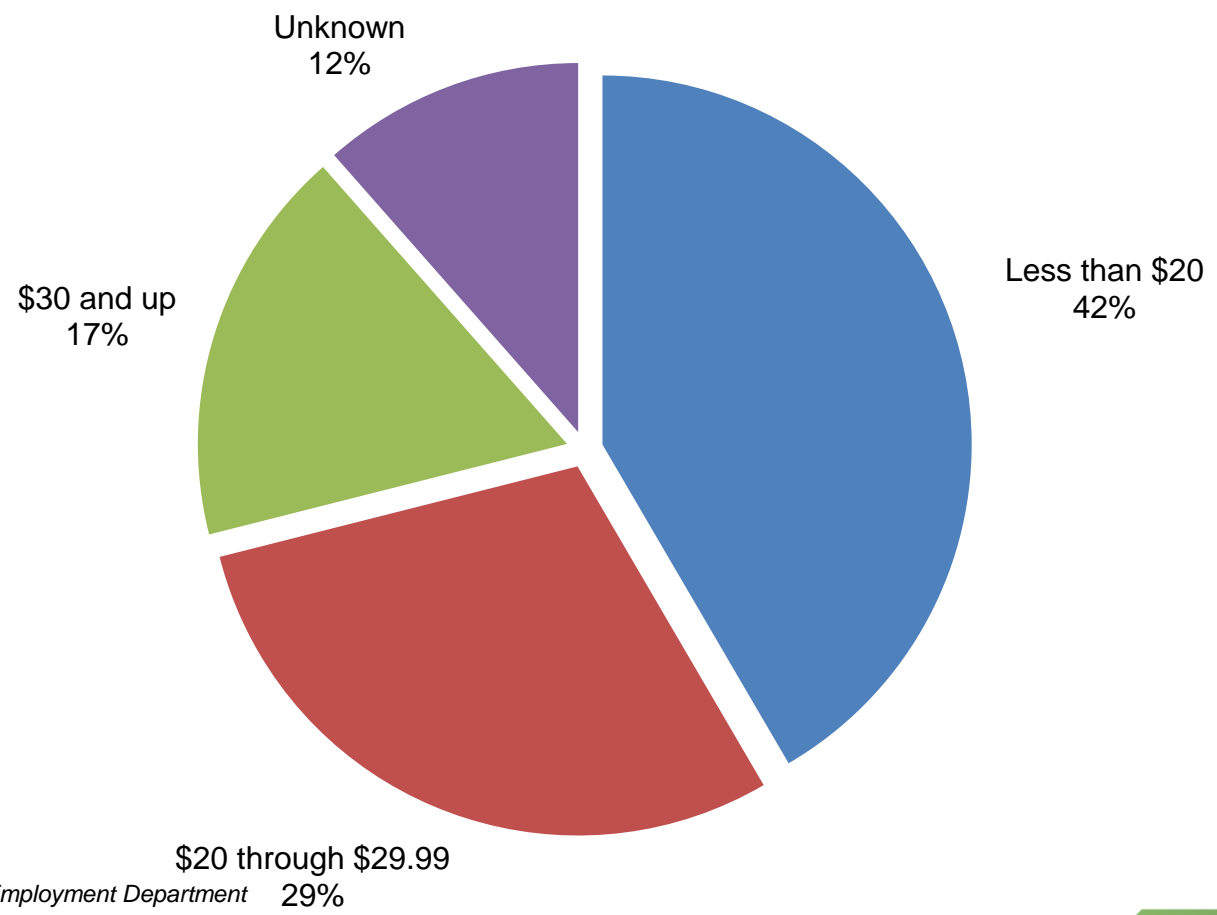
East Cascades Job Vacancies by Experience Requirement, 2023



Source: Oregon Employment Department

42% OF JOB VACANCIES IN THE EAST CASCADES PAY STARTING WAGES OF LESS THAN \$20/HR

East Cascades Job Vacancies by Hourly Wage, 2023

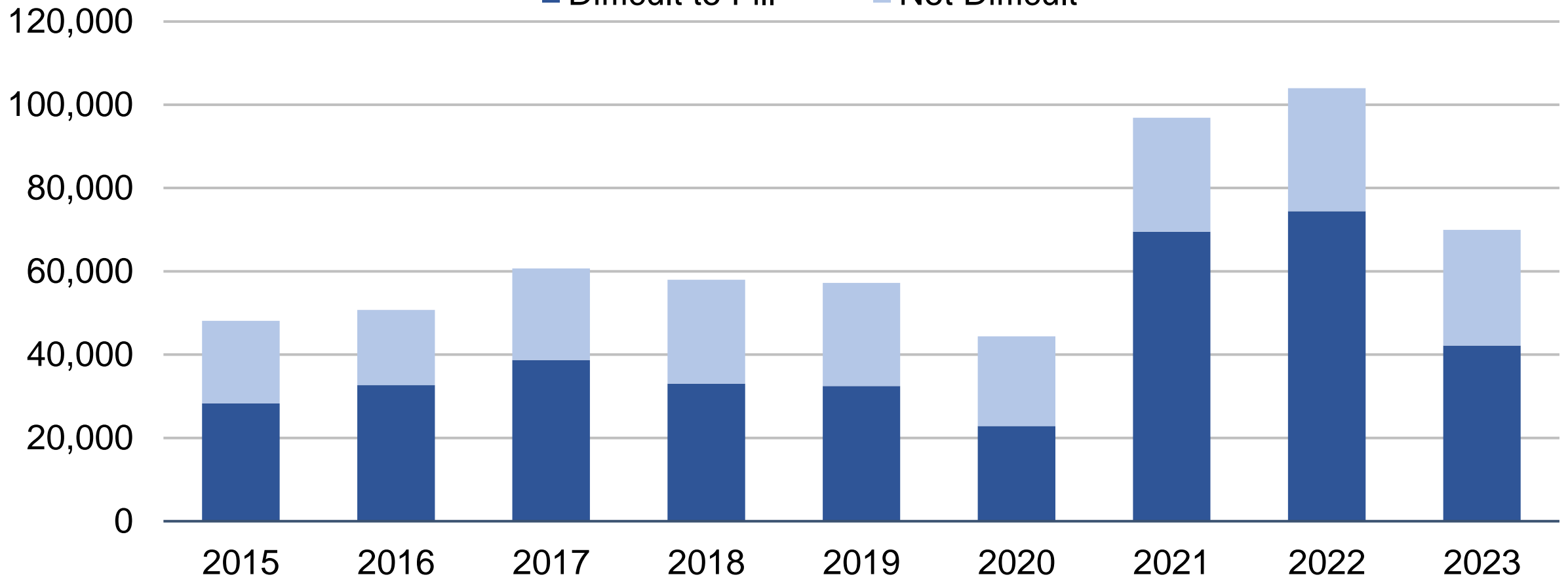


Source: Oregon Employment Department

2023 SAW FEWER JOB VACANCIES, BUT STILL ELEVATED

Oregon Job Vacancies

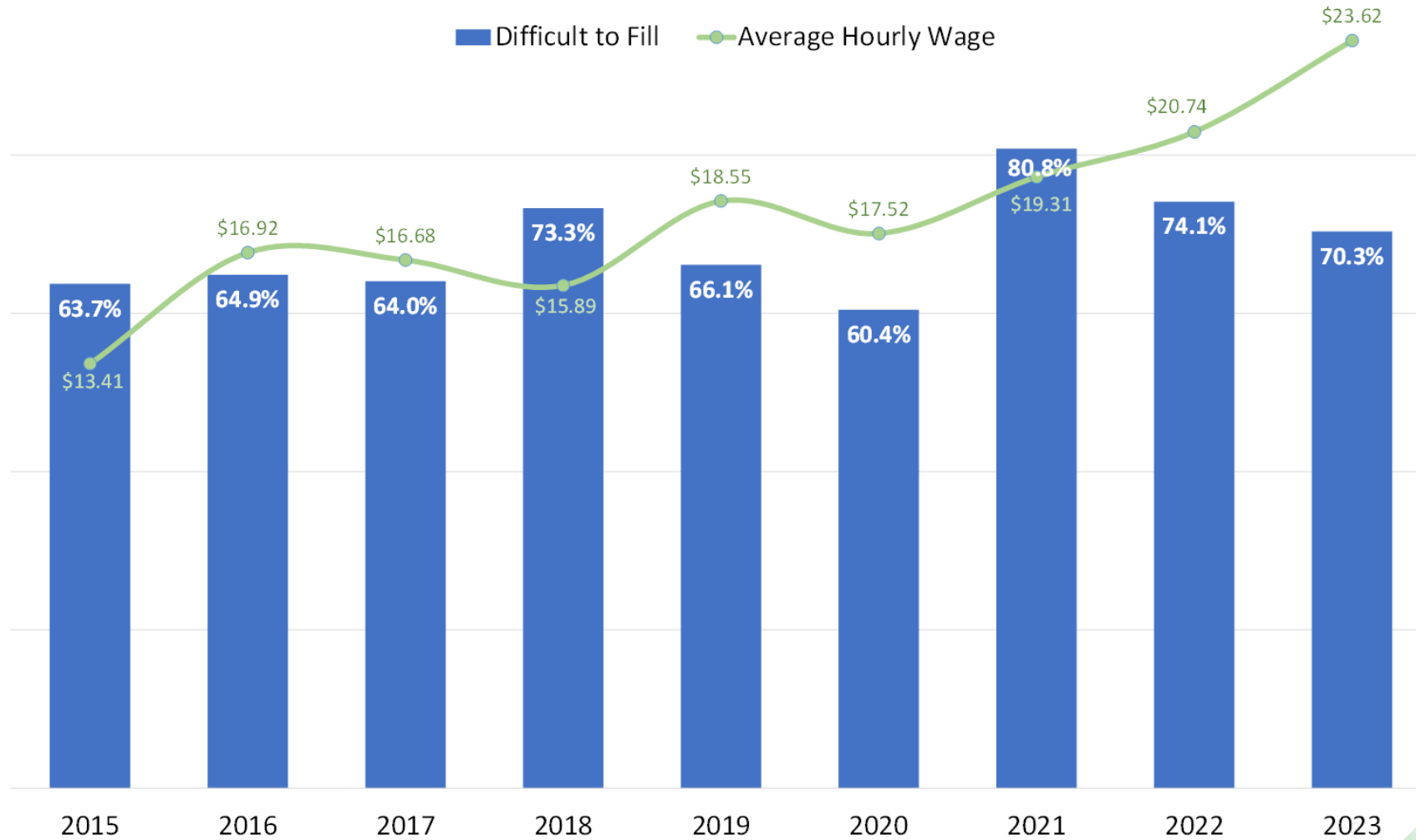
■ Difficult to Fill ■ Not Difficult



Source: Oregon Employment Department, Job Vacancy Survey

DESPITE THE DECLINE IN DIFFICULT TO FILL POSITIONS WAGES CONTINUED TO INCREASE

East Cascades Job Vacancies



WORKFORCE SUPPLY

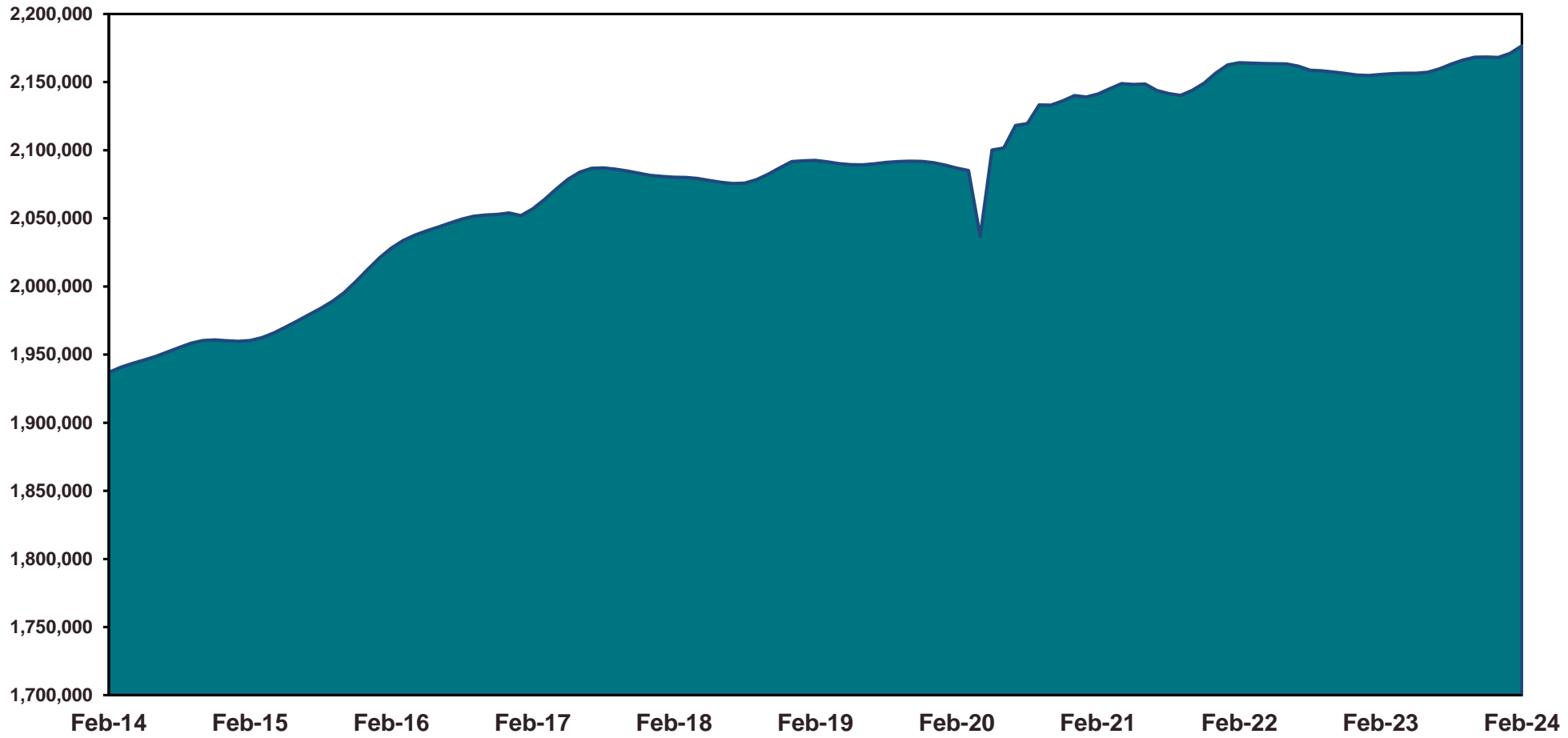
Local Area Unemployment Statistics (LAUS)

Current Population Survey (CPS)

Quarterly Census of Employment and Wages (QCEW)

OREGON'S LABOR FORCE INCREASED SLIGHTLY IN FEBRUARY

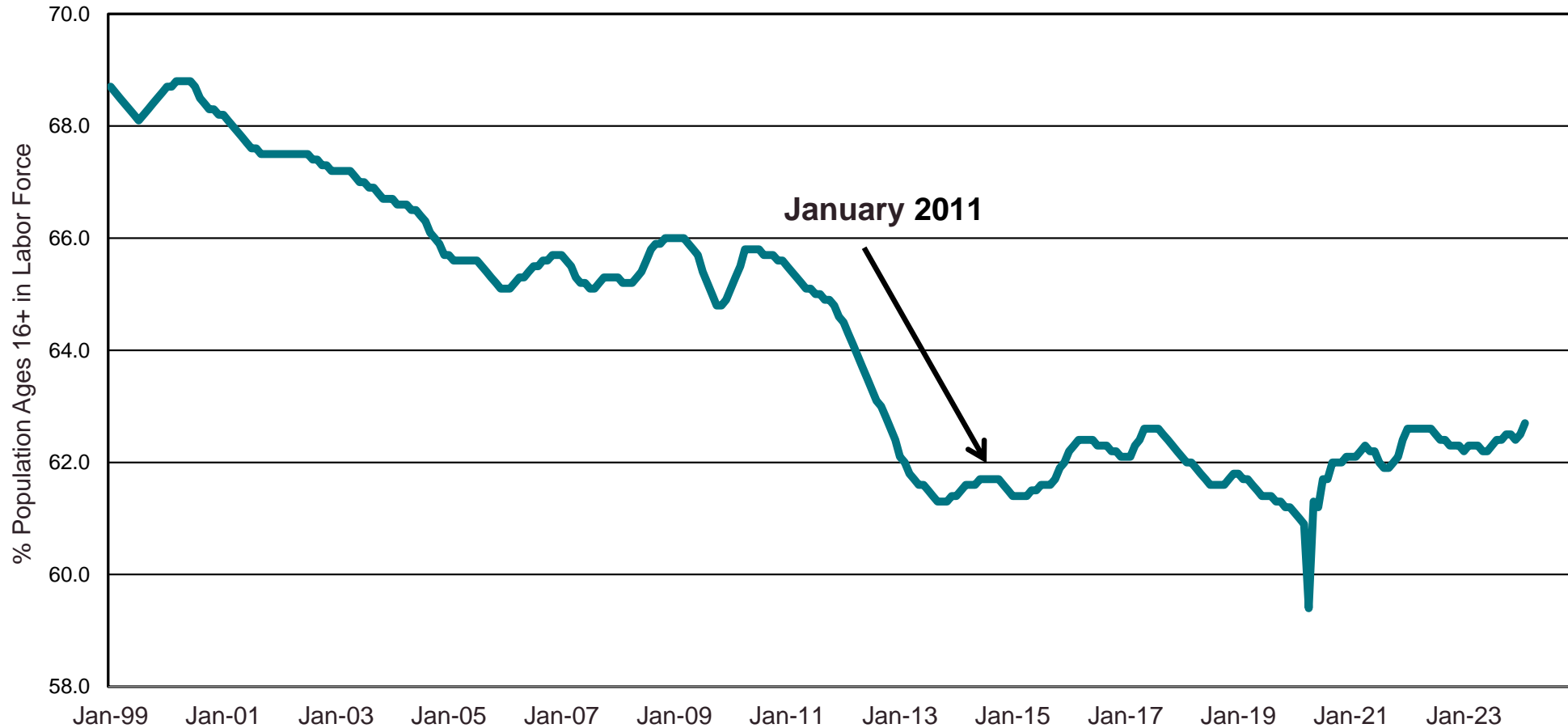
Oregon Civilian Labor Force, Seasonally Adjusted 2013 to Present



Source: Oregon Employment Department, Local Area Unemployment Statistics

OREGON'S LABOR FORCE PARTICIPATION RATE WAS 62.7% IN FEBRUARY

Oregon Labor Force Participation Rate

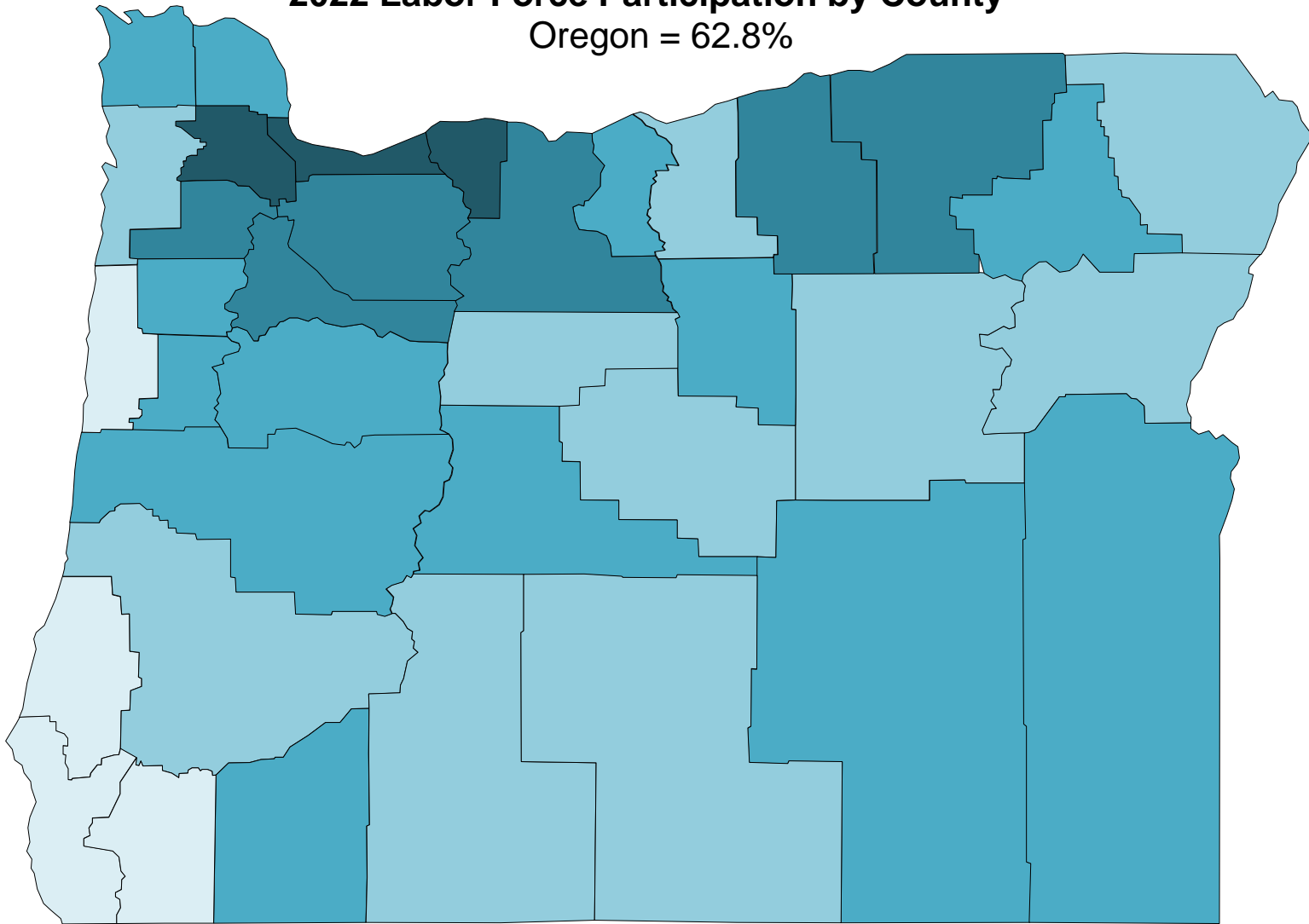


Source: Oregon Employment Department, Local Area Unemployment Statistics

LABOR FORCE PARTICIPATION RATES VARY WIDELY ACROSS OREGON'S COUNTIES

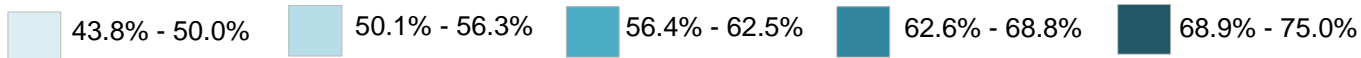
2022 Labor Force Participation by County

Oregon = 62.8%



High
Hood River County
75.0%

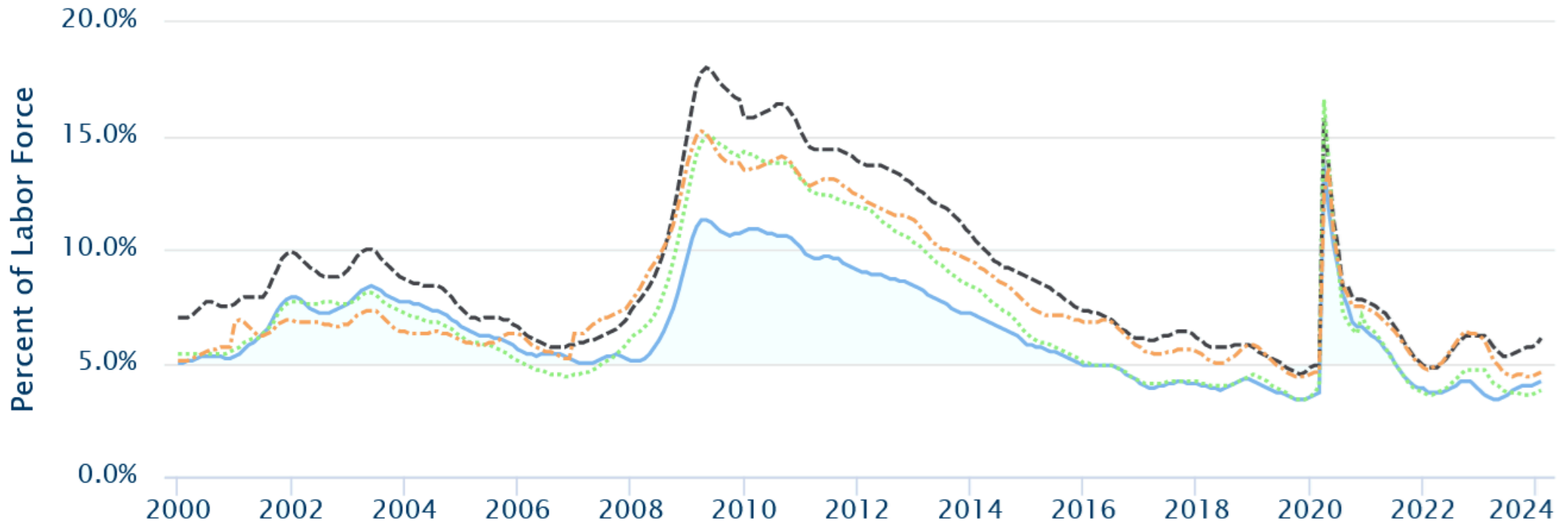
Low
Curry County
43.8%



Source: Oregon Employment Department

UNEMPLOYMENT RATES HAVE SLIGHTLY INCREASED BUT REMAIN HISTORICALLY LOW

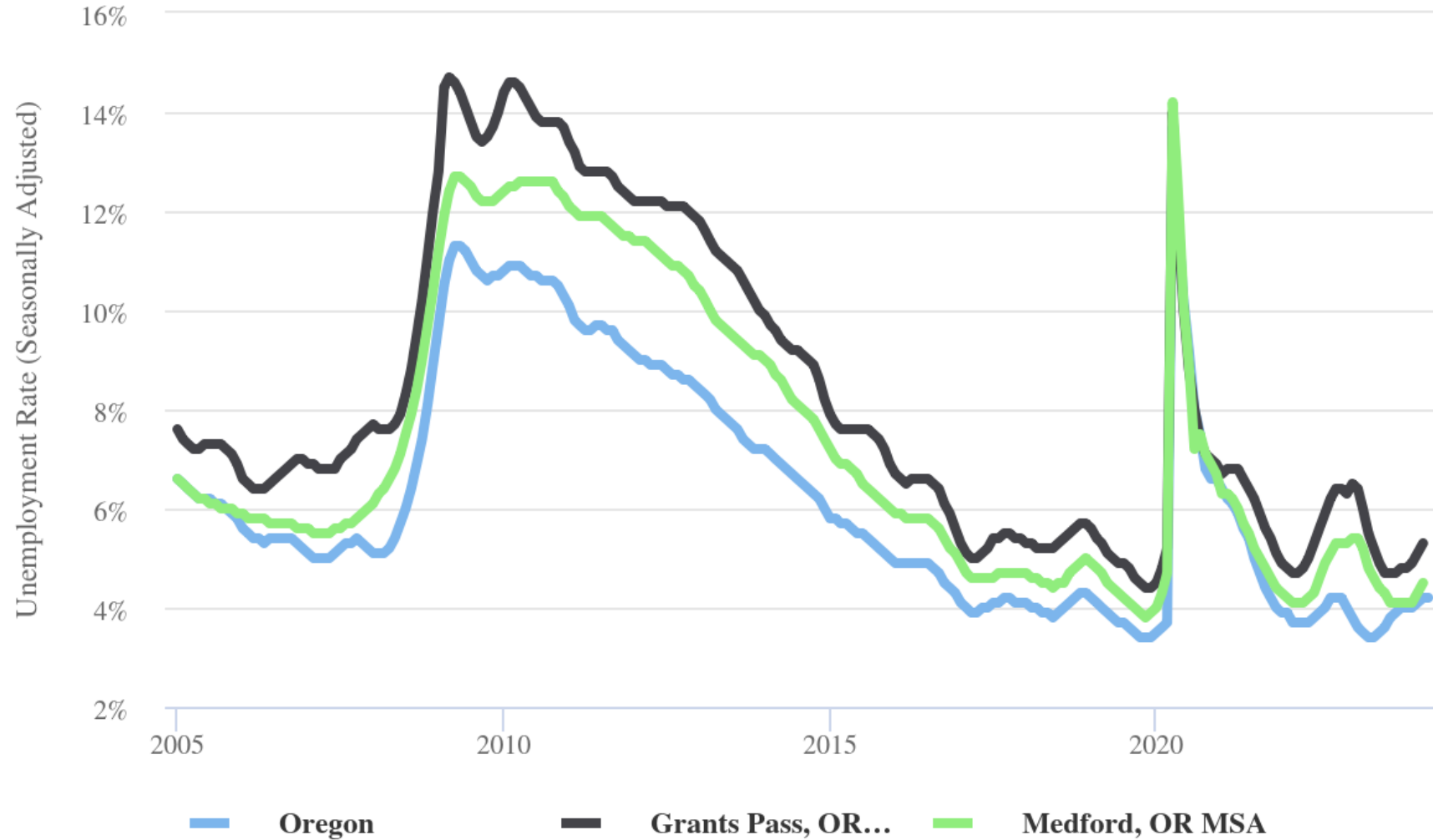
Unemployment Rate



February 2024

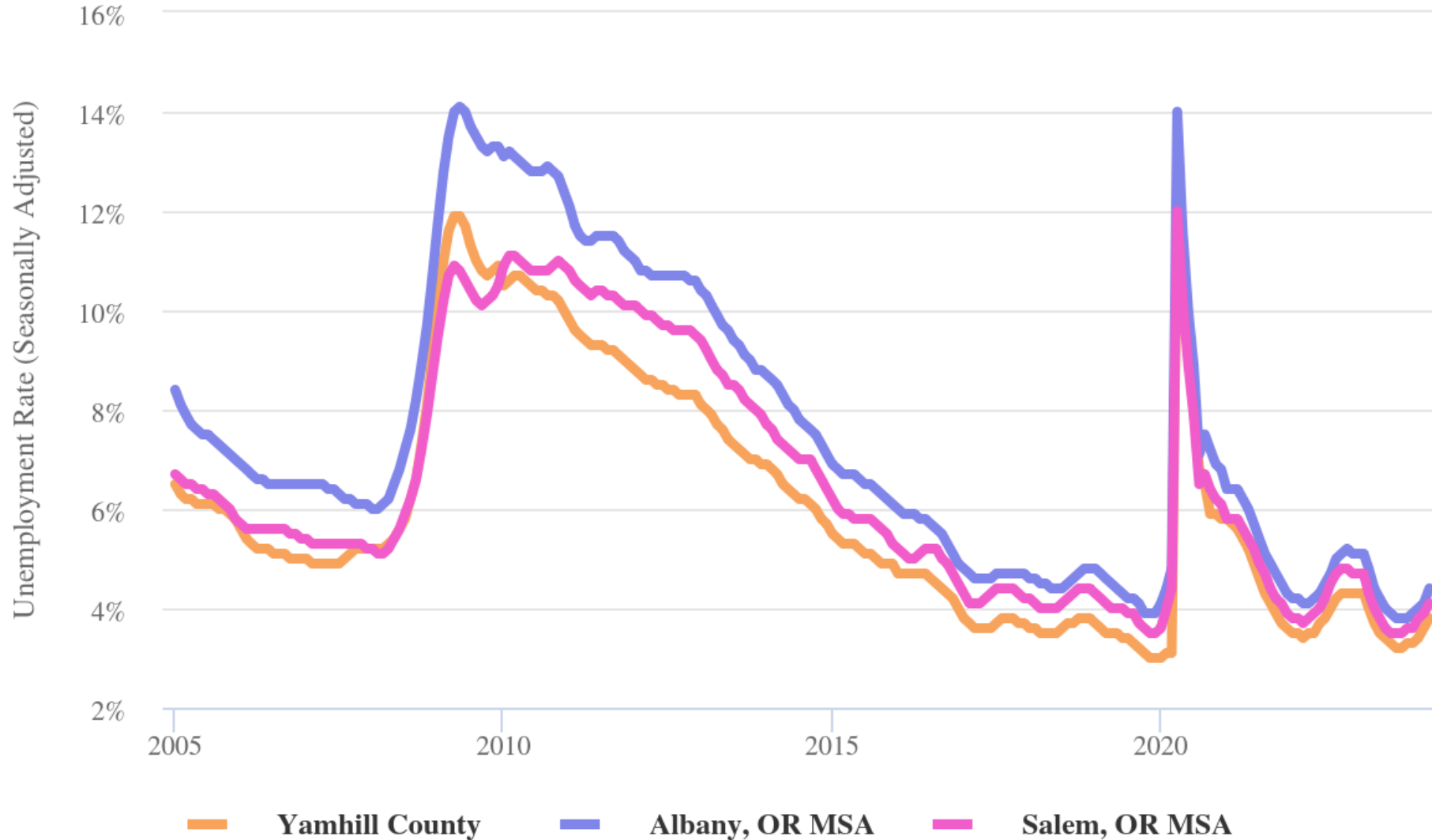
- Oregon (Seasonally Adjusted): 4.2%
- Crook County (Seasonally Adjusted): 6.1%
- Deschutes County (Seasonally Adjusted): 3.8%
- Jefferson County (Seasonally Adjusted): 4.6%

Unemployment Rate



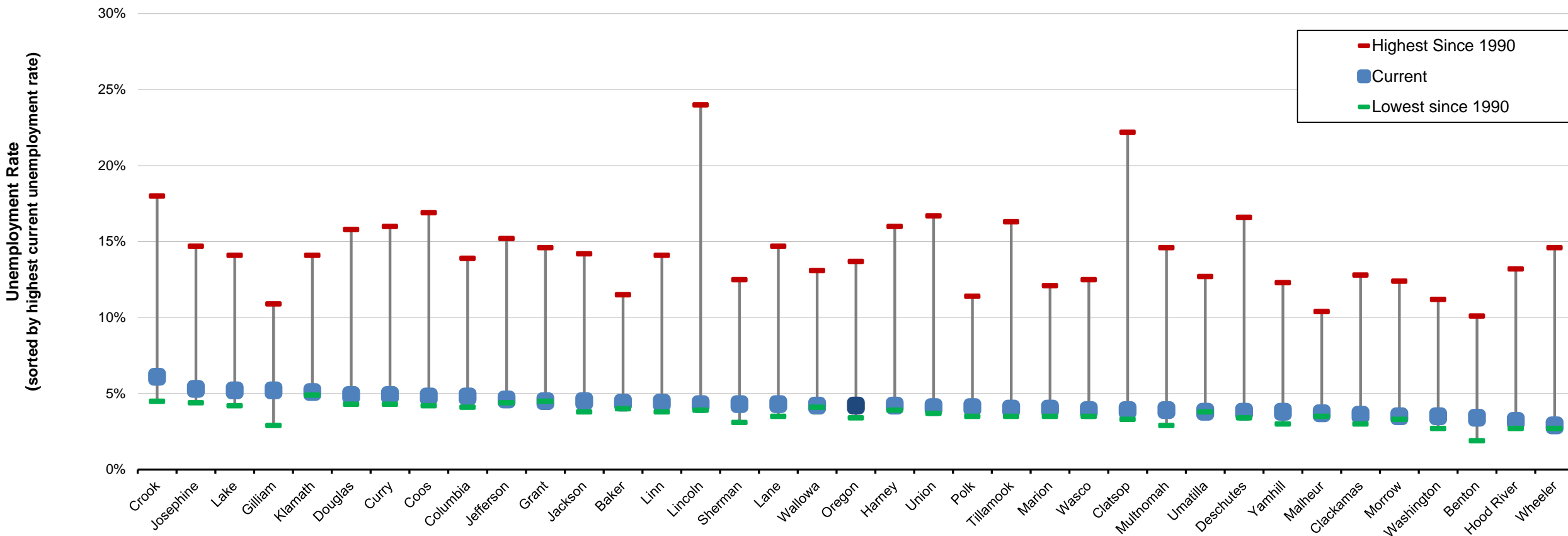
Source: Oregon Employment Department Qualityinfo.org

Unemployment Rate



Unemployment Rates in Oregon Counties

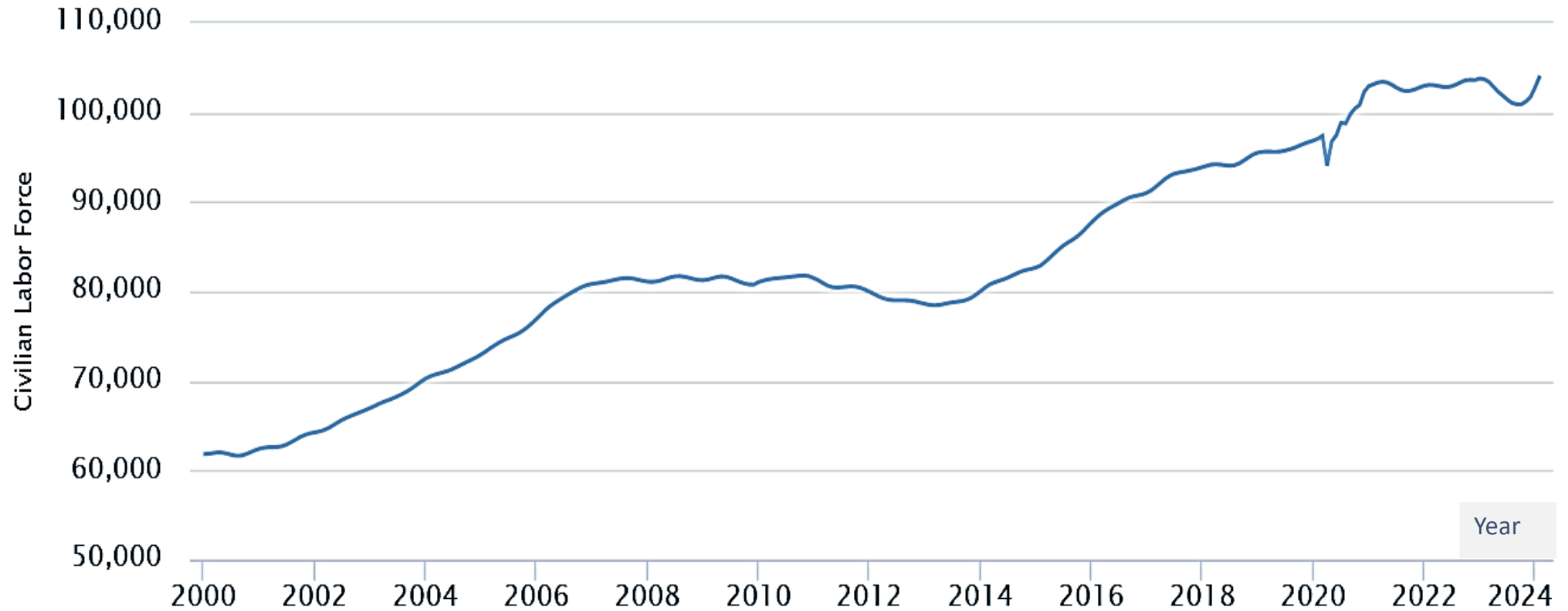
Current Rate (February 2024), Record High, and Record Low for Each County, Seasonally Adjusted



Source: Oregon Employment Department, Local Area Unemployment Statistics

BEND-REDMOND MSA LABOR FORCE

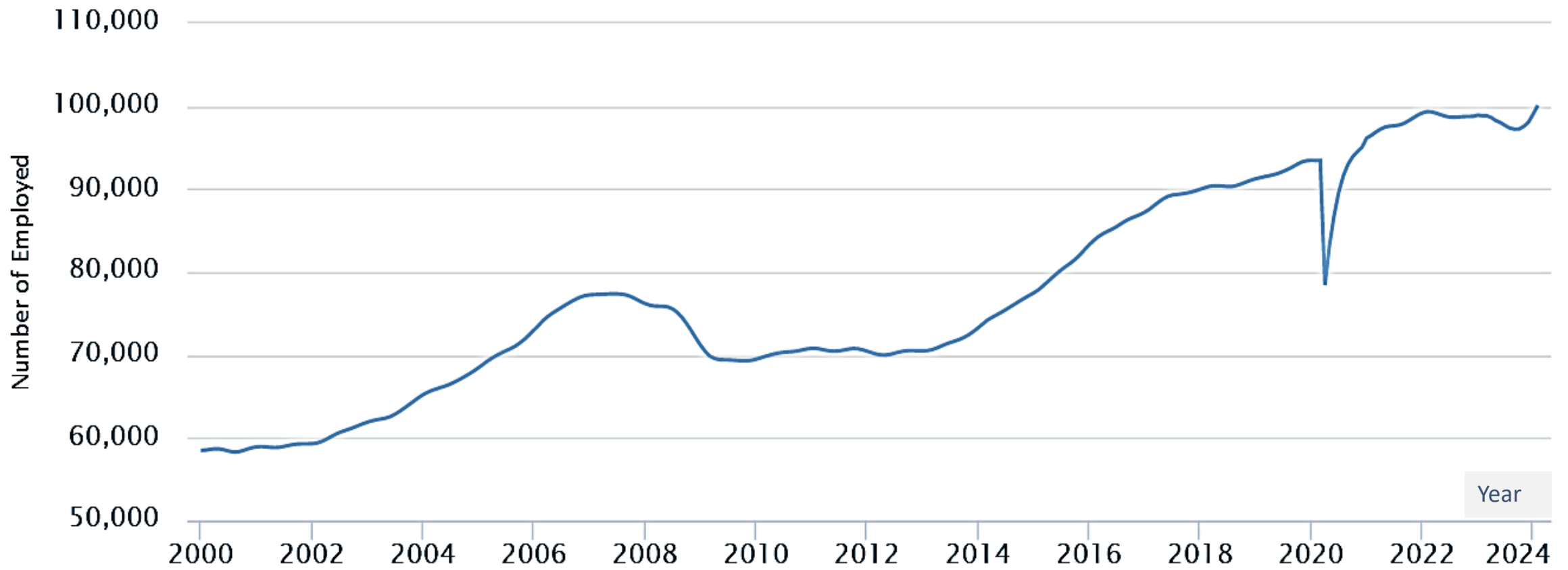
Labor Force in the **Bend-Redmond MSA**,
1990-2024
(Seasonally Adjusted)



NUMBER OF EMPLOYED

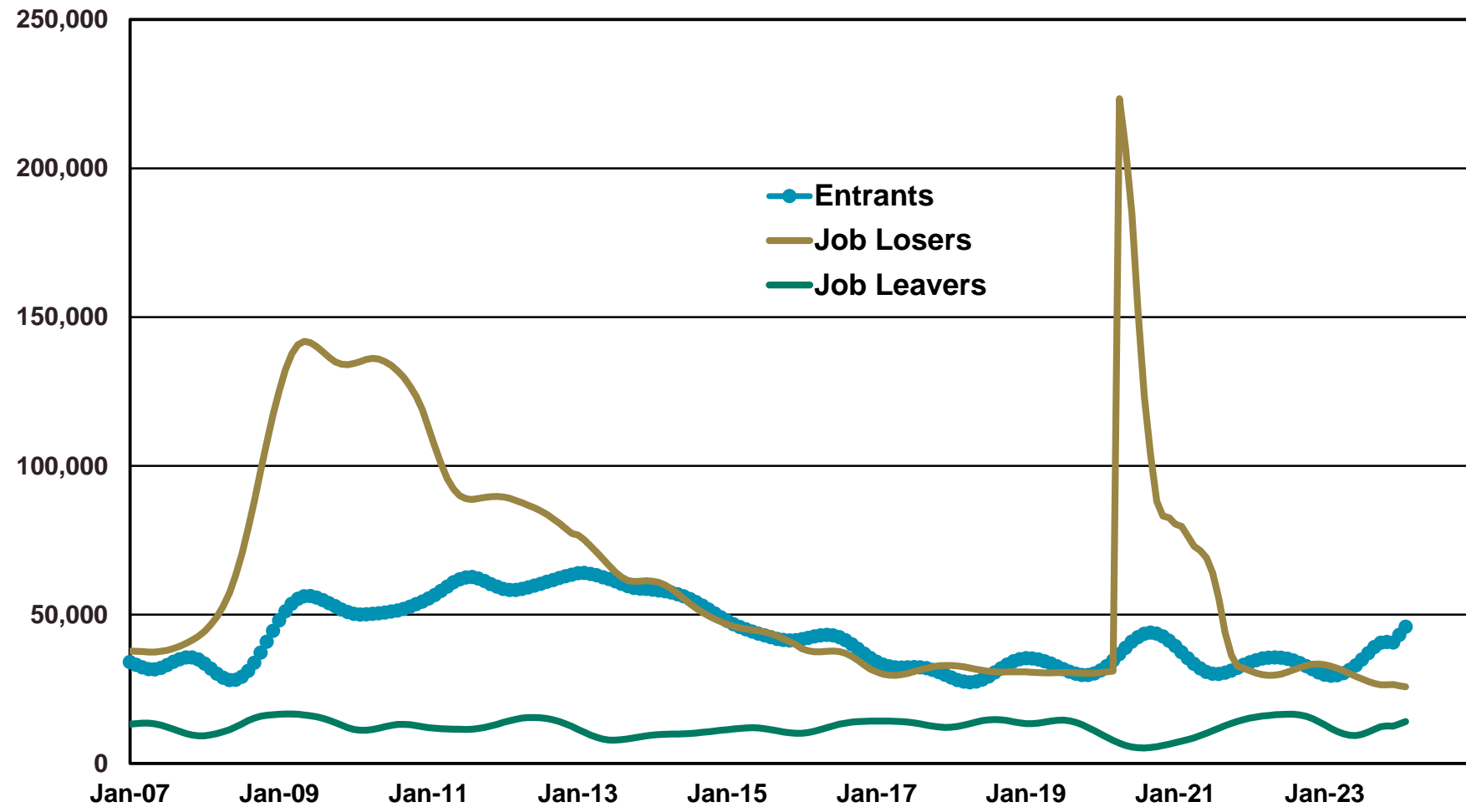
Number of Employed in the **Bend-Redmond MSA**, 1990-2024

(Seasonally Adjusted)



WHY ARE OREGONIANS UNEMPLOYED?

Oregon Unemployment by Reason [Trend]



New to the workforce
45,900 (54%)

Lost job
25,800 (30%)

Left job voluntarily
14,000 (16%)

Source: Oregon Employment Department, Current Population Survey

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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