

NORTHWEST OREGON ECONOMIC UPDATE

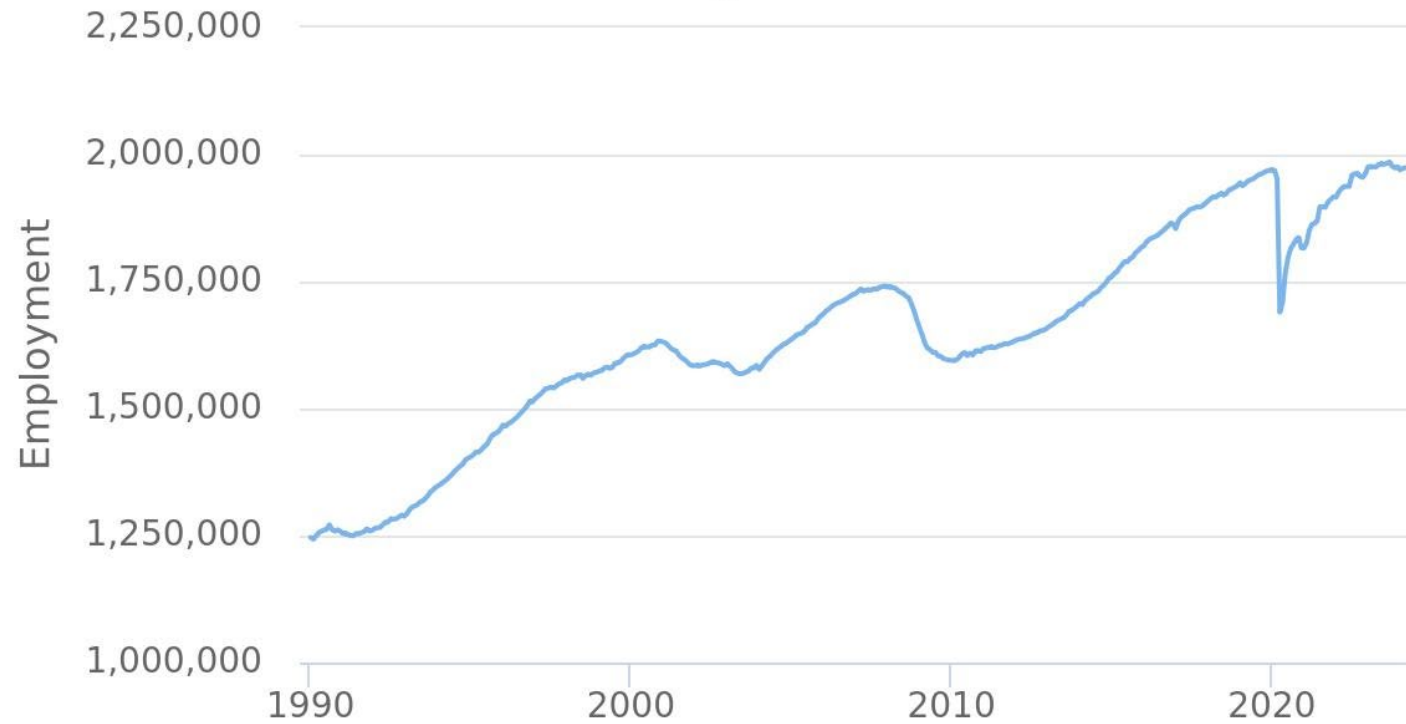
**NORTHWEST OREGON WORKS
TILLAMOOK BAY COMMUNITY COLLEGE
APRIL 26, 2024**

Shaun Barrick-Workforce Economist

STATEWIDE JOB GROWTH STAGNANT IN 2023

Oregon Total nonfarm employment

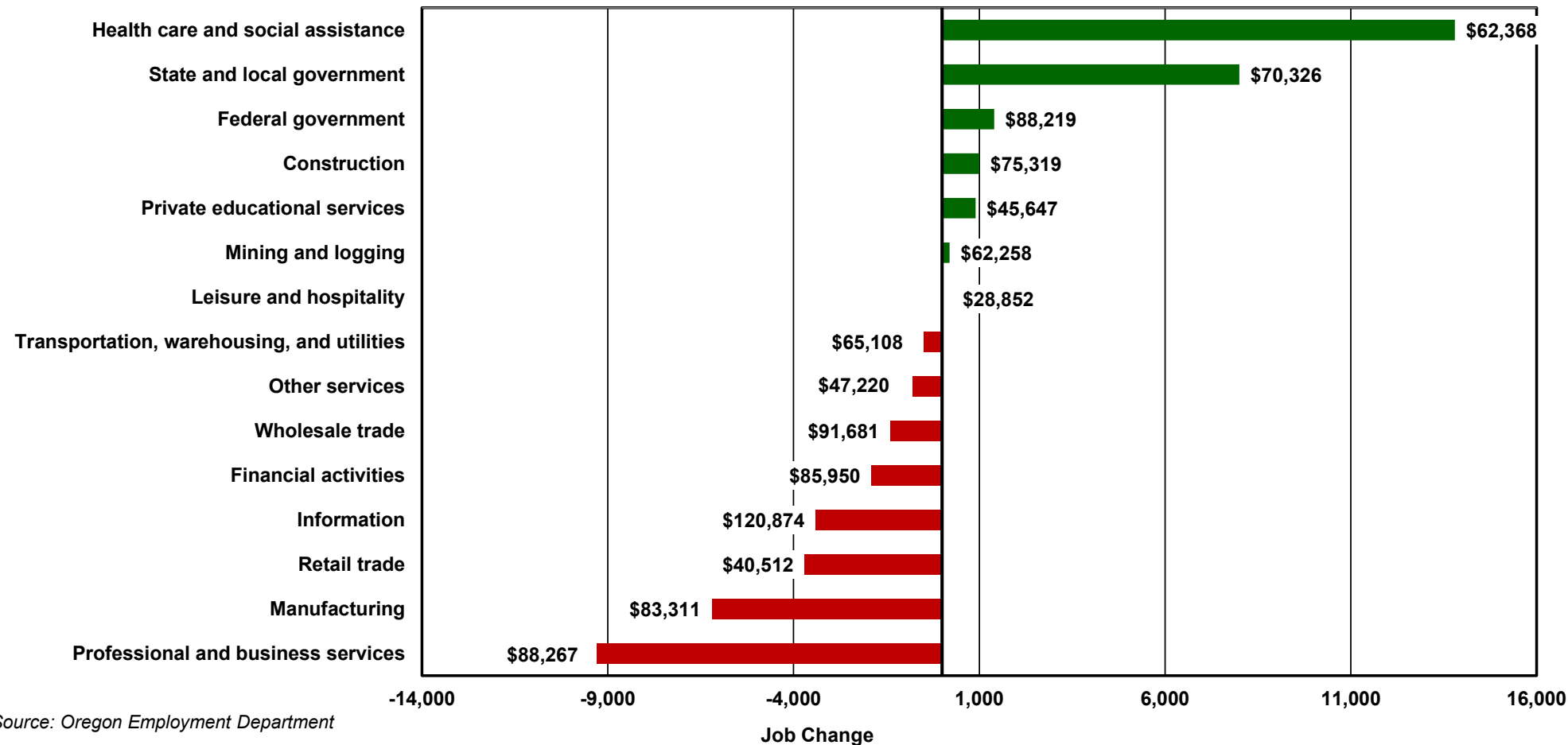
(seasonally adjusted)
Official Oregon Series



Source: Oregon Employment Department QualityInfo.org

MANY BROAD SECTORS OF OREGON'S ECONOMY HAVE LOST JOBS OVER THE PAST YEAR.

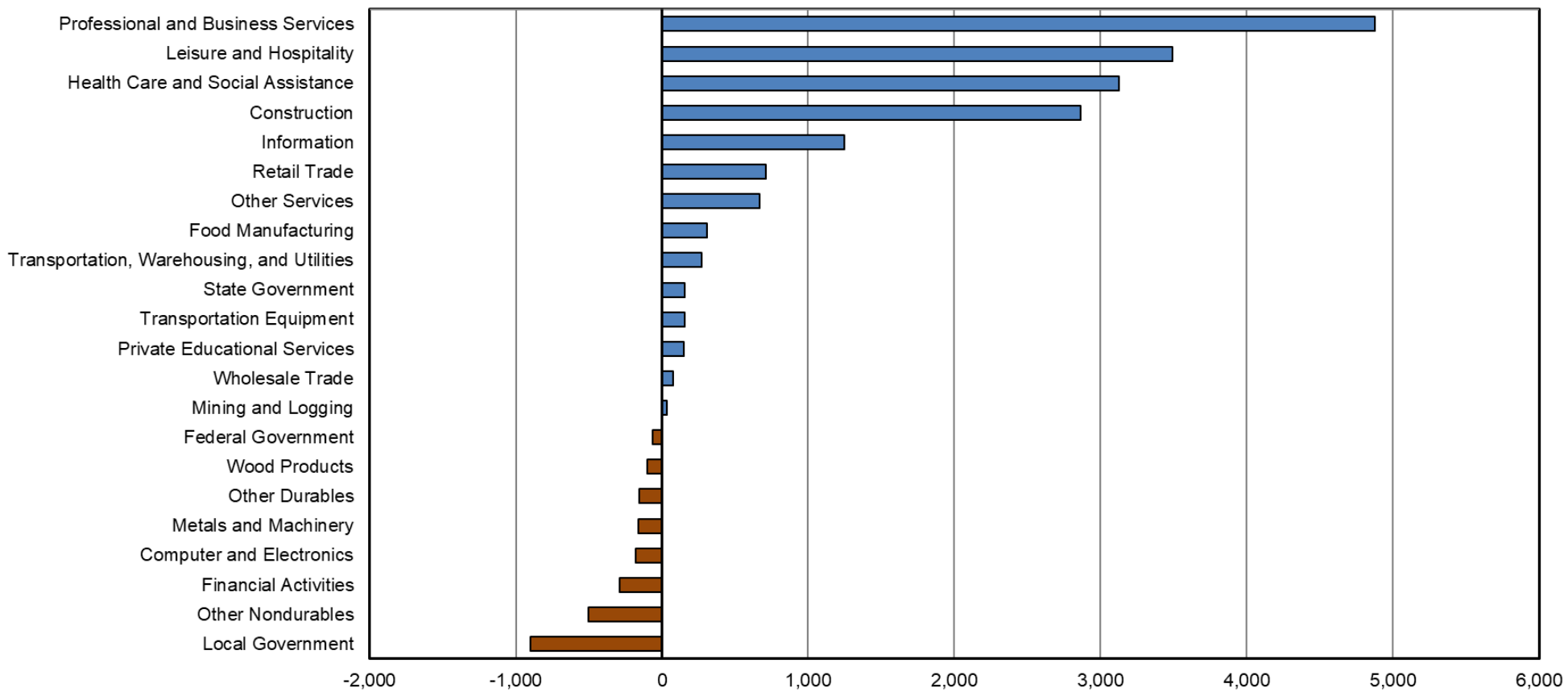
Oregon Job Change and Average Pay by Industry
 February 2023 - February 2024 Job Change, 2022 Average Pay



Source: Oregon Employment Department

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

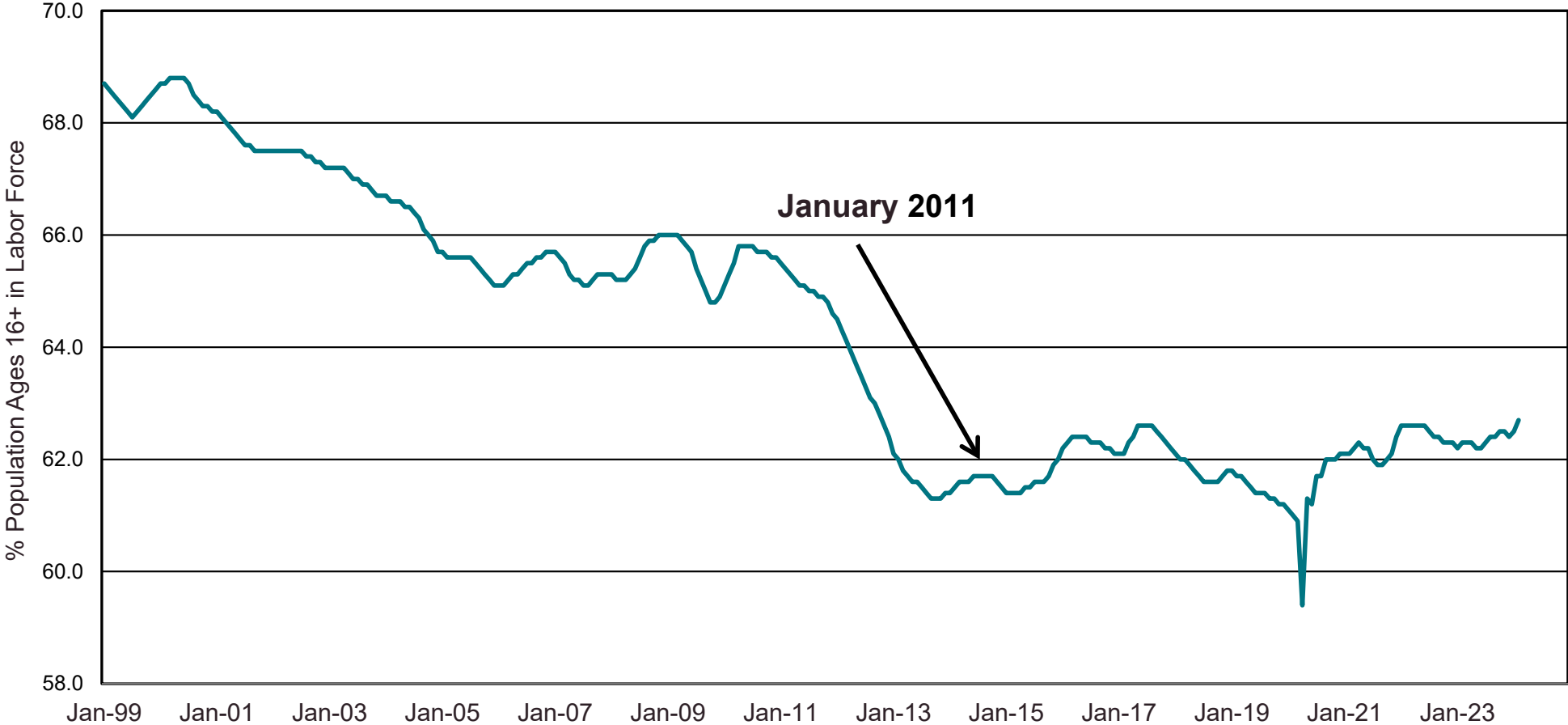
Expected Job Changes by Industry Sector Over The Year (1Q2024 - 1Q2025)



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

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

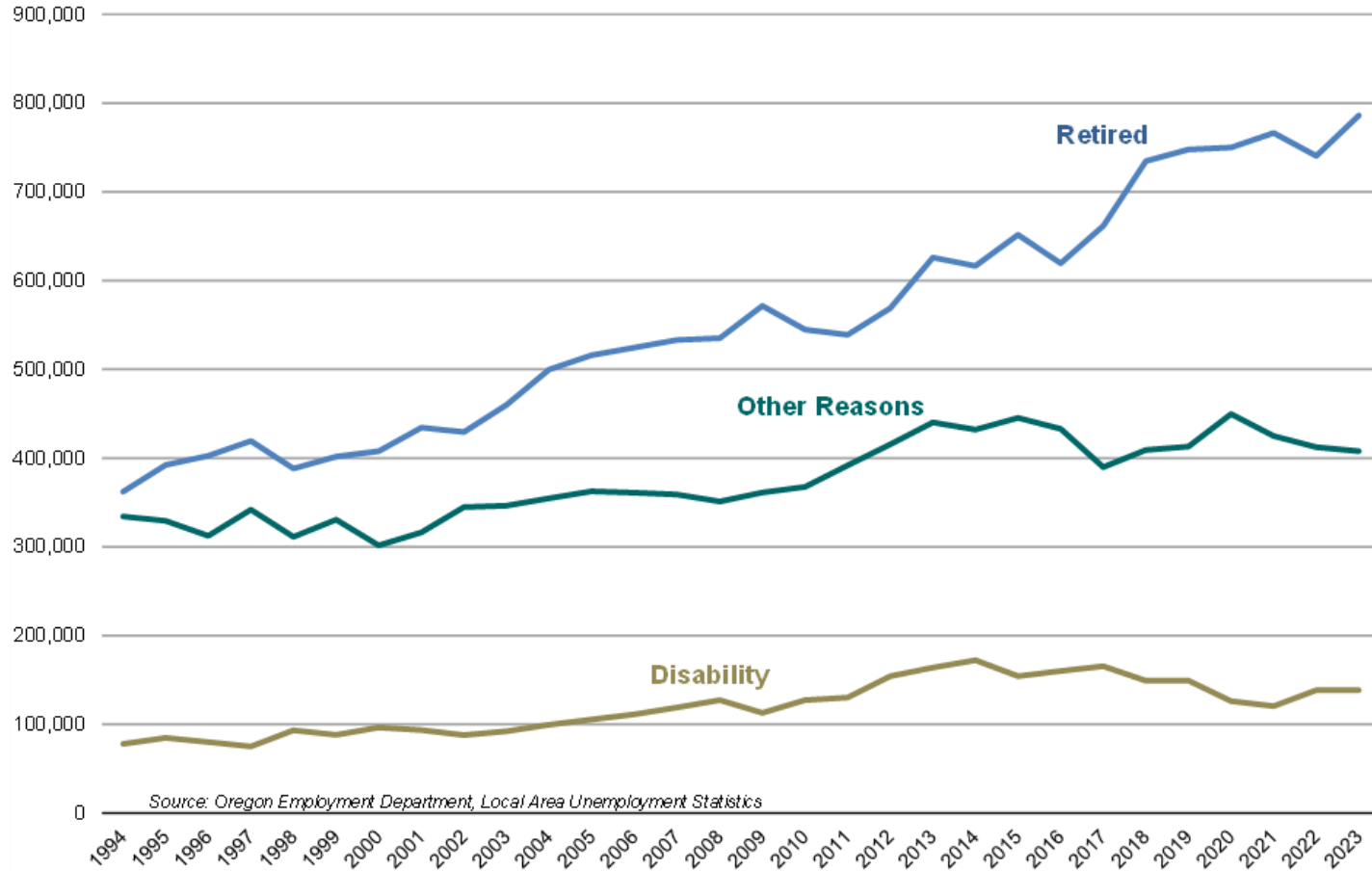
Oregon Labor Force Participation Rate



Source: Oregon Employment Department, Local Area Unemployment Statistics

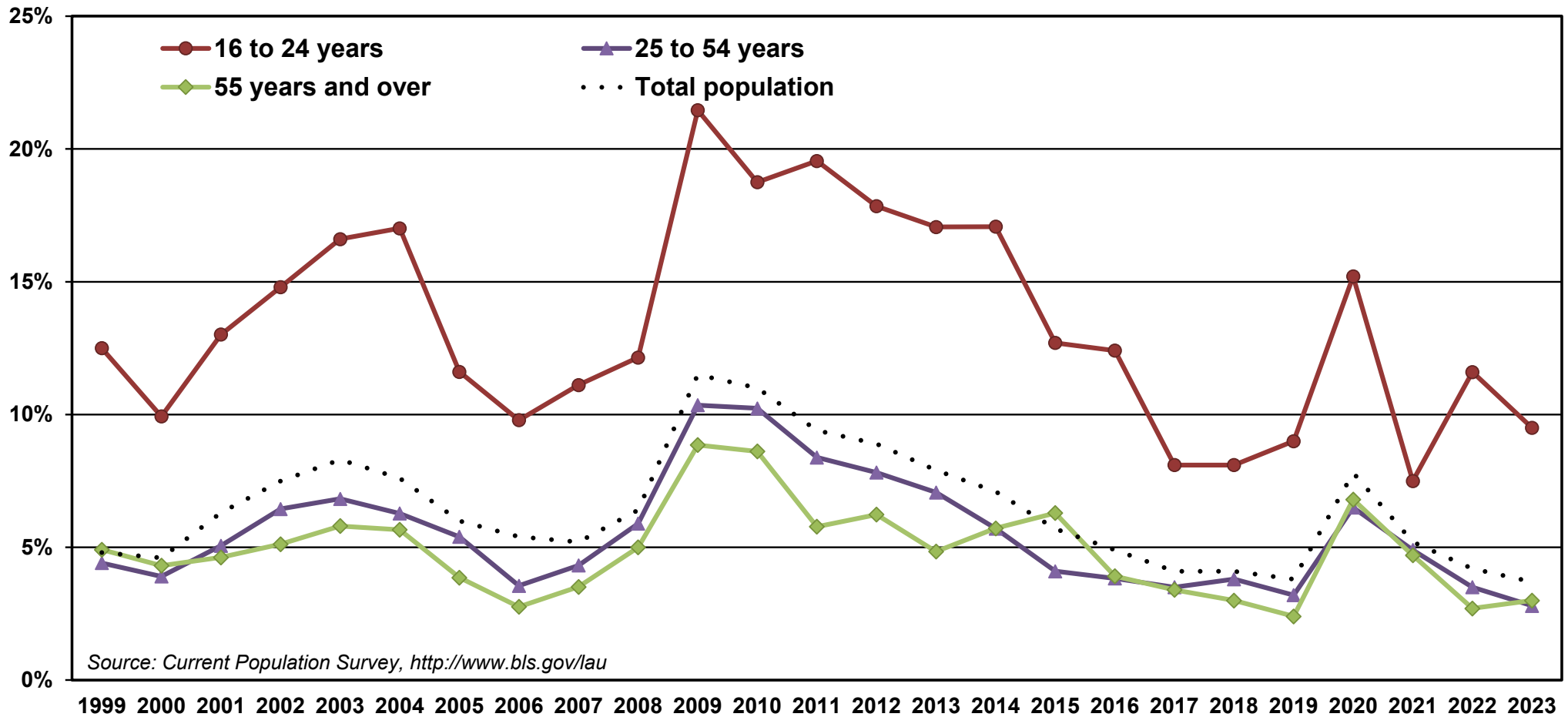
RETIREMENTS PICKED UP IN 2023 AFTER A LULL IN 2022

Reasons Oregonians Ages 16+ are Not in Labor Force
Annual Average, 1994-2023



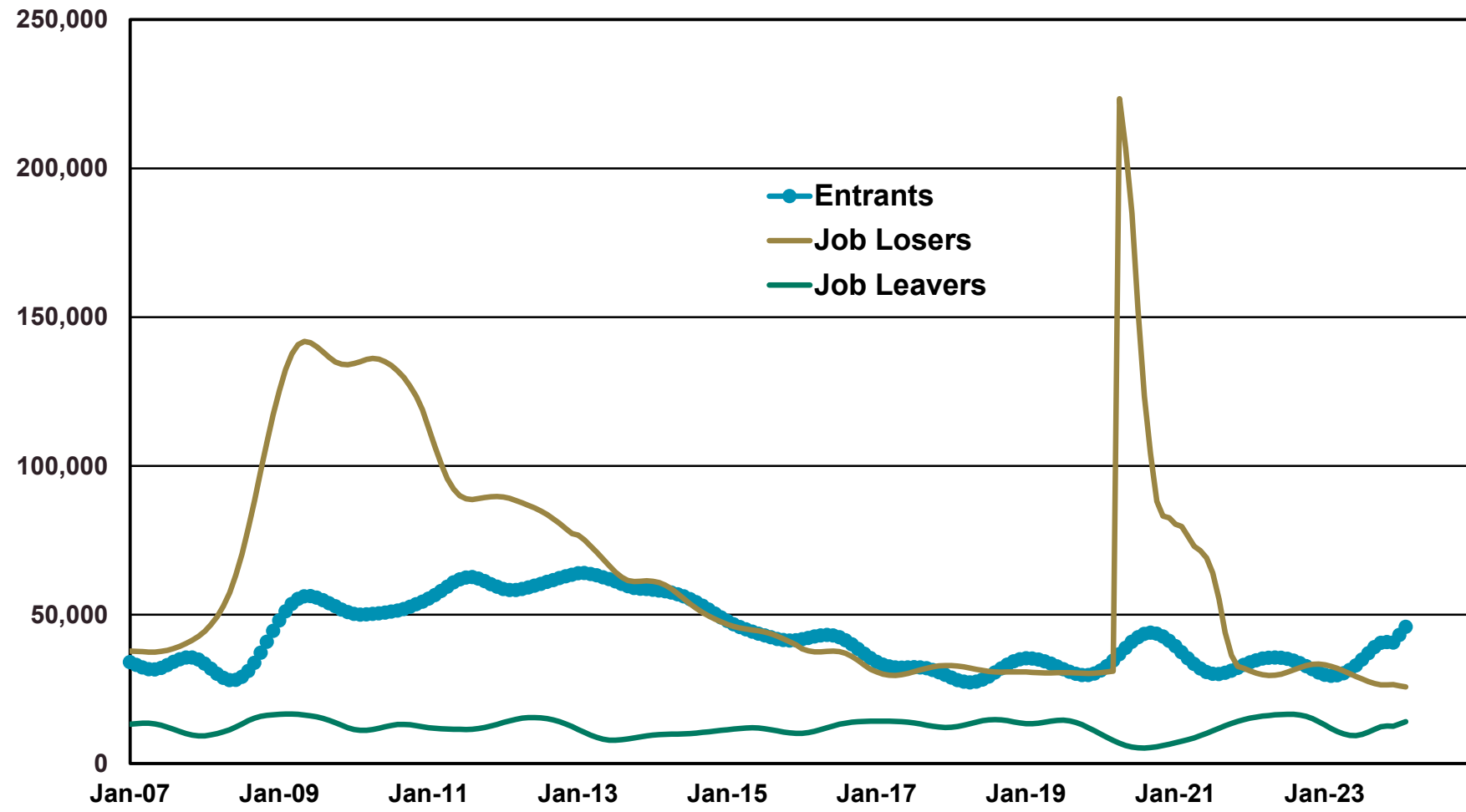
THE UNEMPLOYMENT RATE ROSE FOR OLDER WORKERS IN 2023.

Average Annual Unemployment by Age Category Oregon, 1999-2023



WHY ARE OREGONIANS UNEMPLOYED?

Oregon Unemployment by Reason [Trend]



New to the workforce
45,900 (54%)

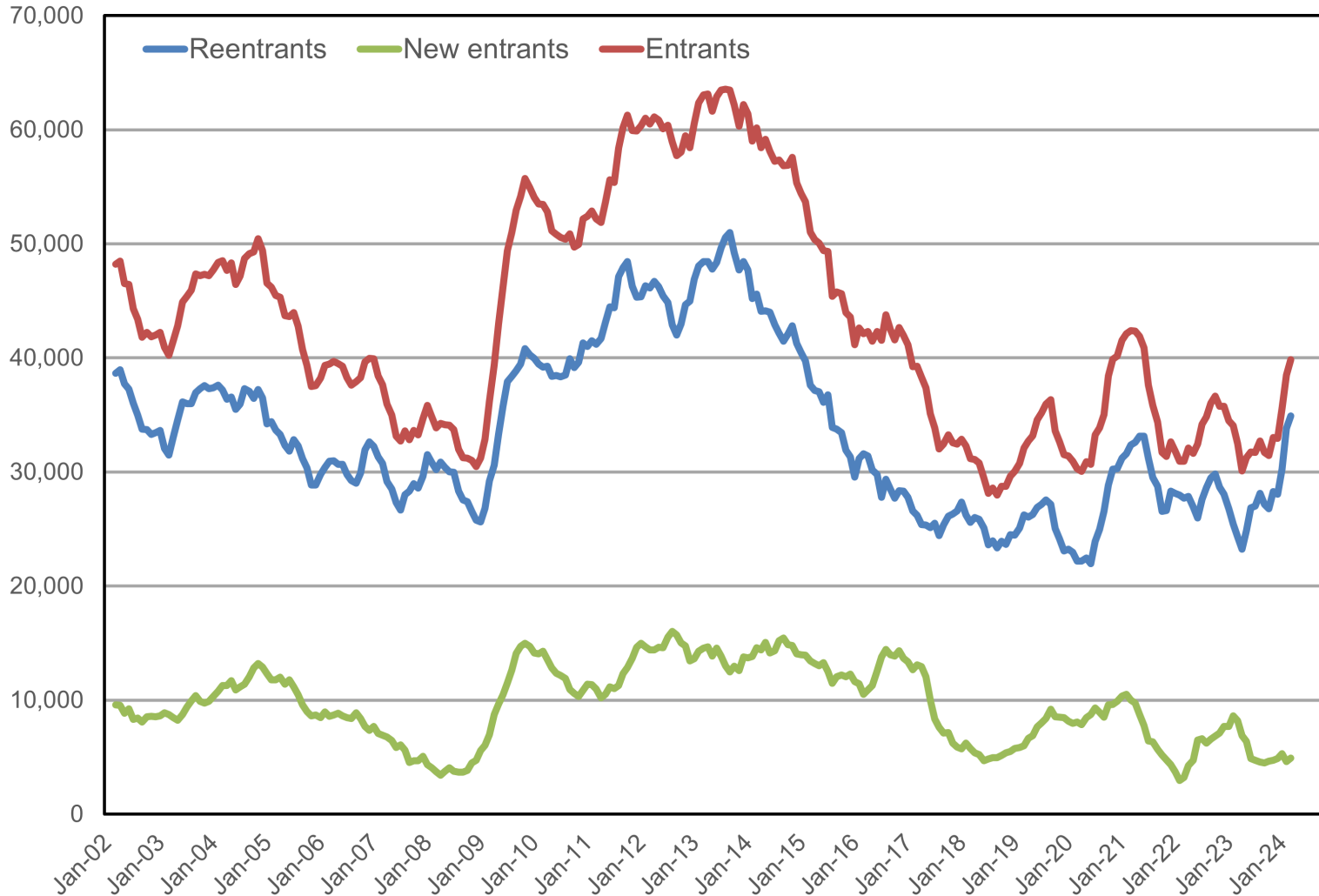
Lost job
25,800 (30%)

Left job voluntarily
14,000 (16%)

Source: Oregon Employment Department, Current Population Survey

MOST ENTRANTS ARE REENTRANTS, NOT BRAND-NEW WORKERS

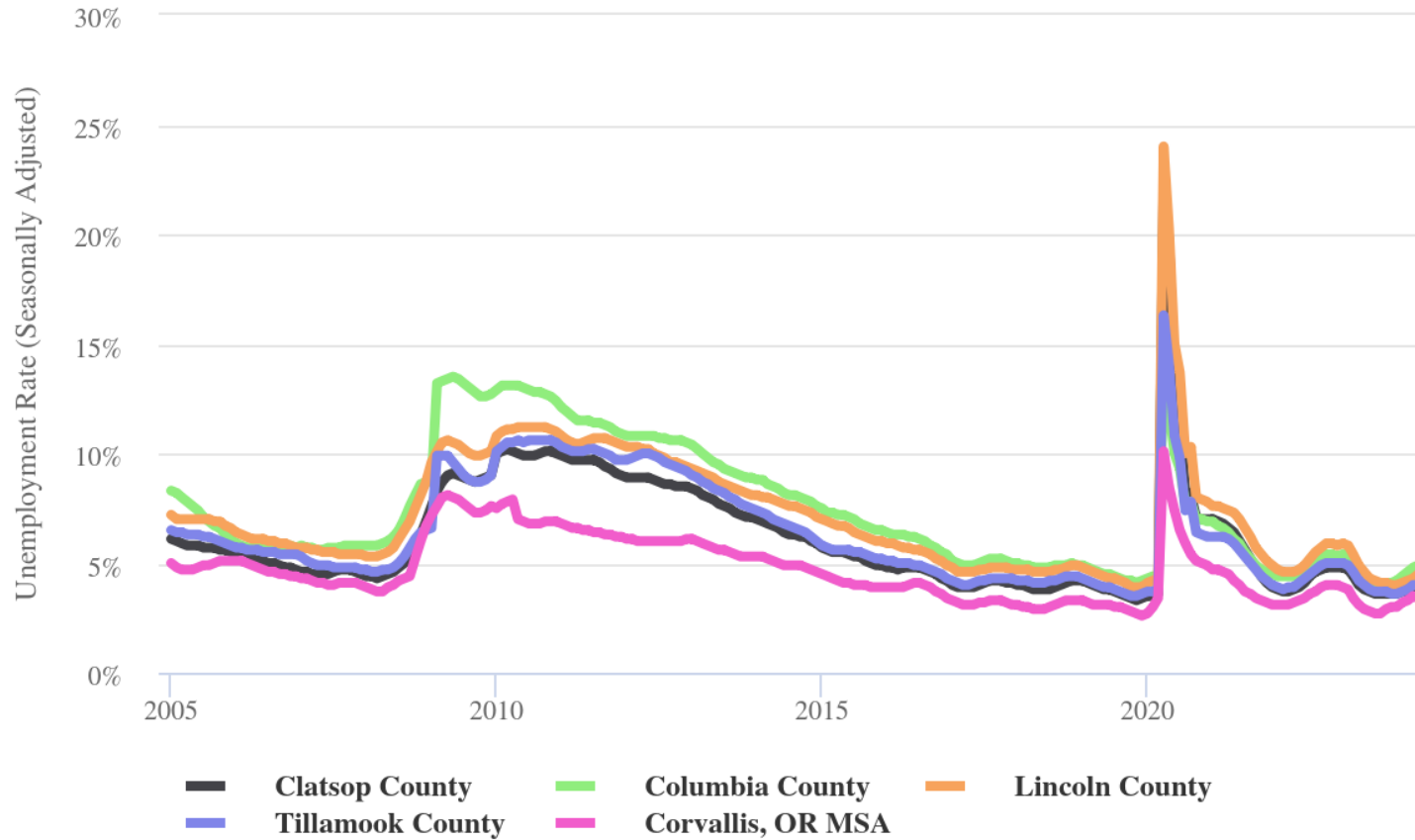
Oregon Entrants, 12-month moving average, 2002-2024



Source: Oregon Employment Department

UNEMPLOYMENT RATES INCREASING, STILL LOW HISTORICALLY

Unemployment Rate

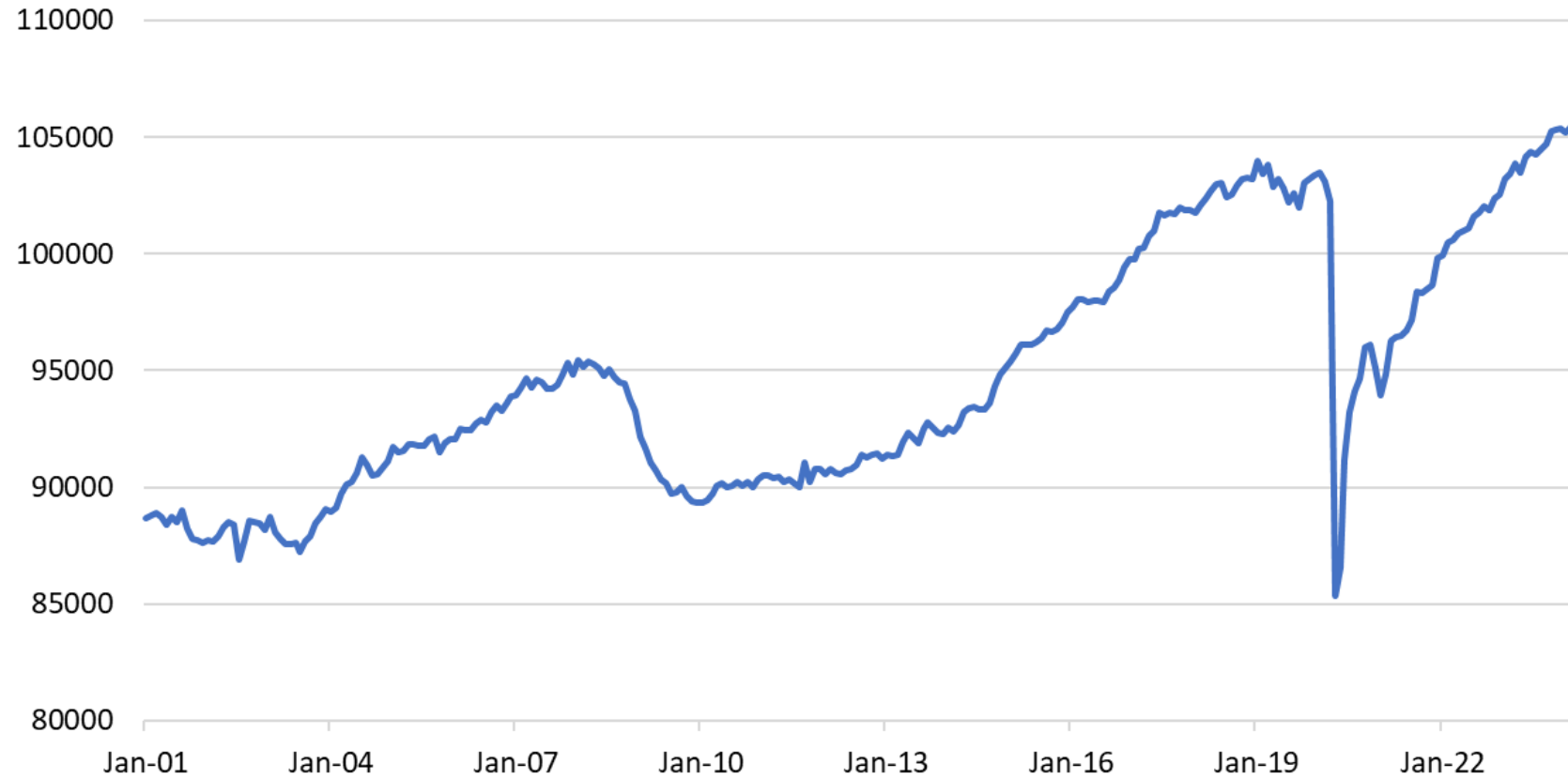


Source: Oregon Employment Department Qualityinfo.org

County	Mar '23	Mar '24
Benton	3.4	3.4
Clatsop	4.4	3.9
Columbia	5.0	4.9
Lincoln	5.4	4.5
Tillamook	4.6	4.0

TOTAL NONFARM EMPLOYMENT UP 2.4% FROM PRE-PANDEMIC LEVEL

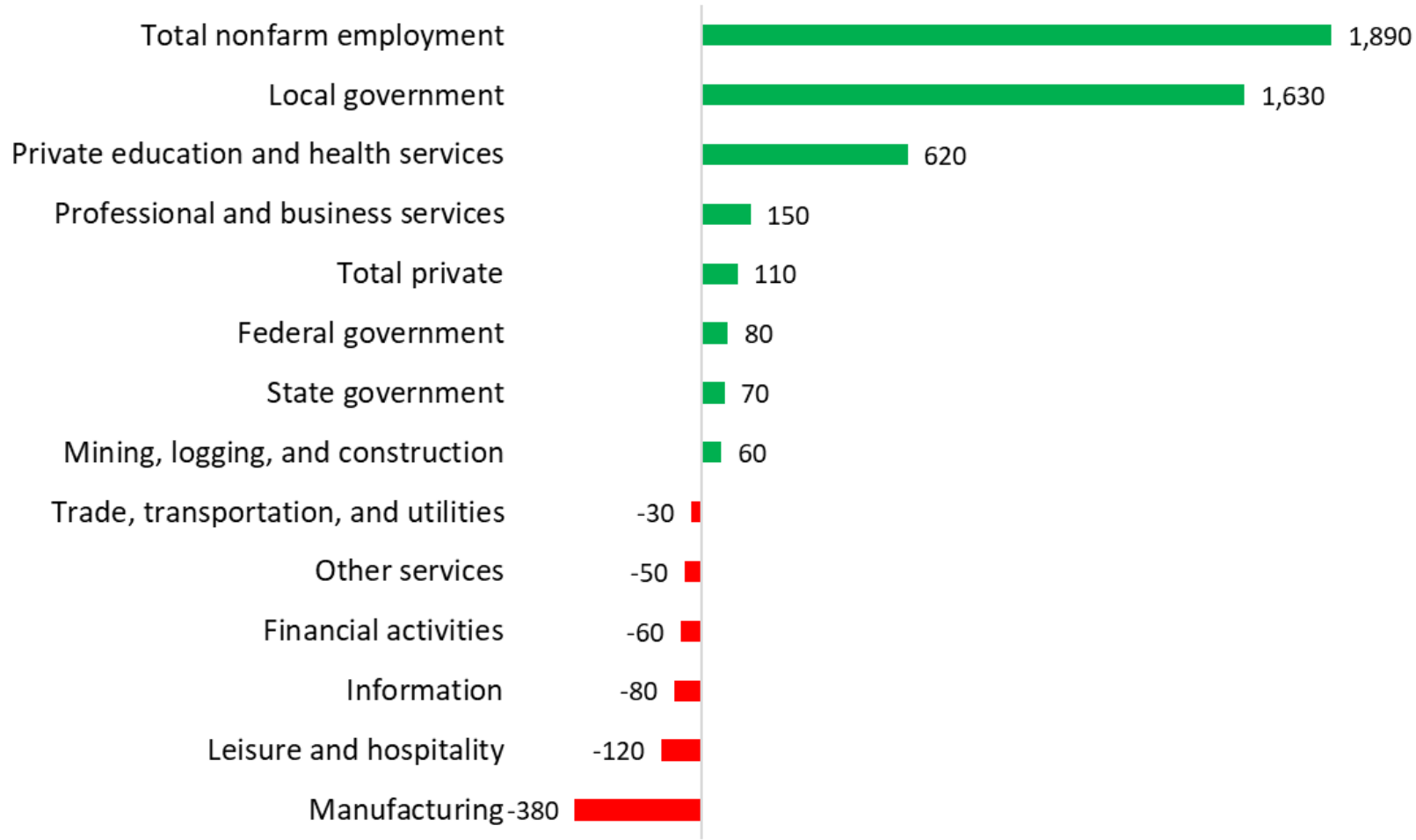
Total Nonfarm Employment in NW Oregon, Jan 2001-Mar 2004



Date	Employment	Percent Change
Feb '20	103,100	---
Mar '23	103,860	+0.7%
Mar '24	105,560	+2.4%

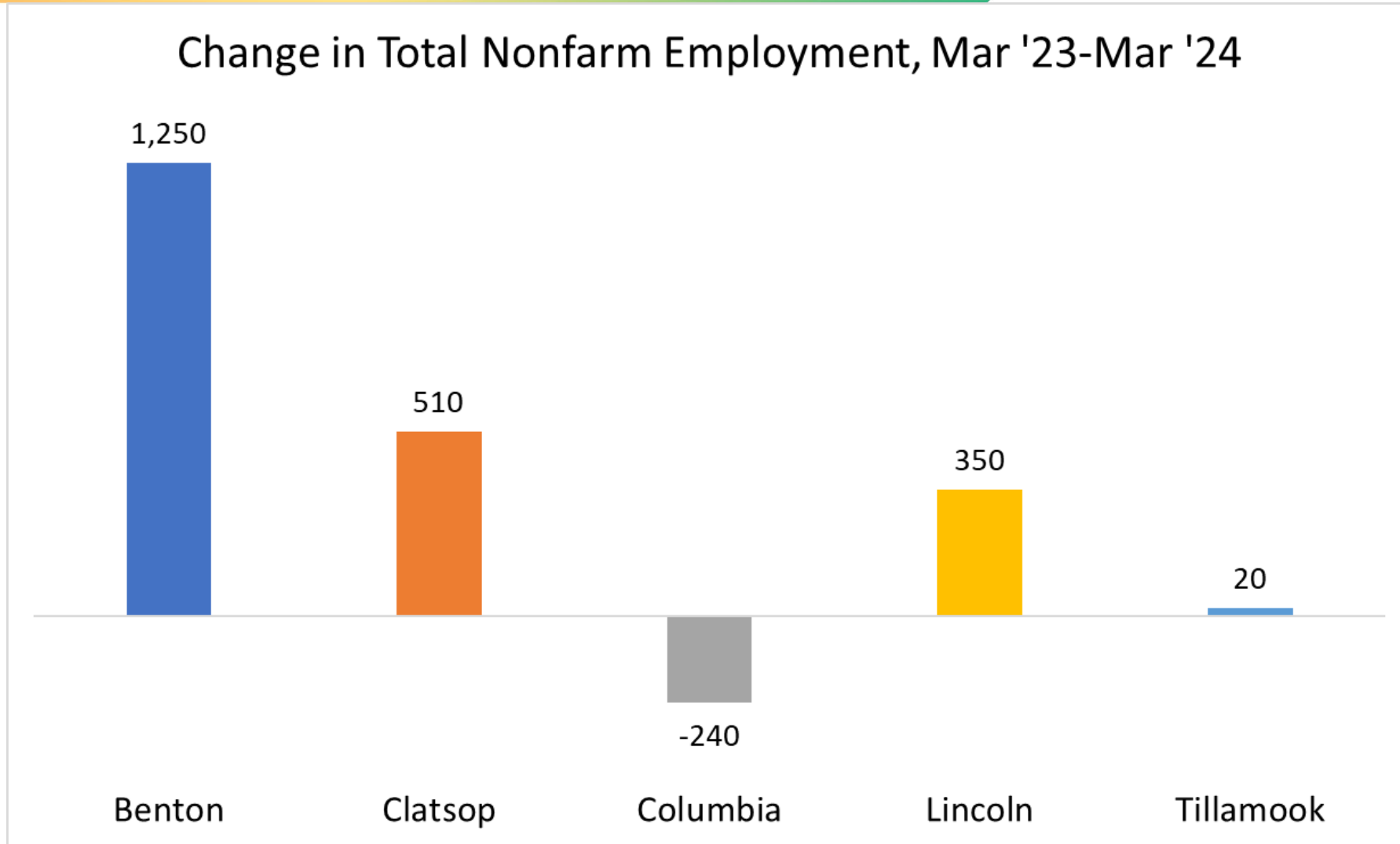
Source: Oregon Employment Department

Change in Employment by Industry, Mar '23-Mar '24



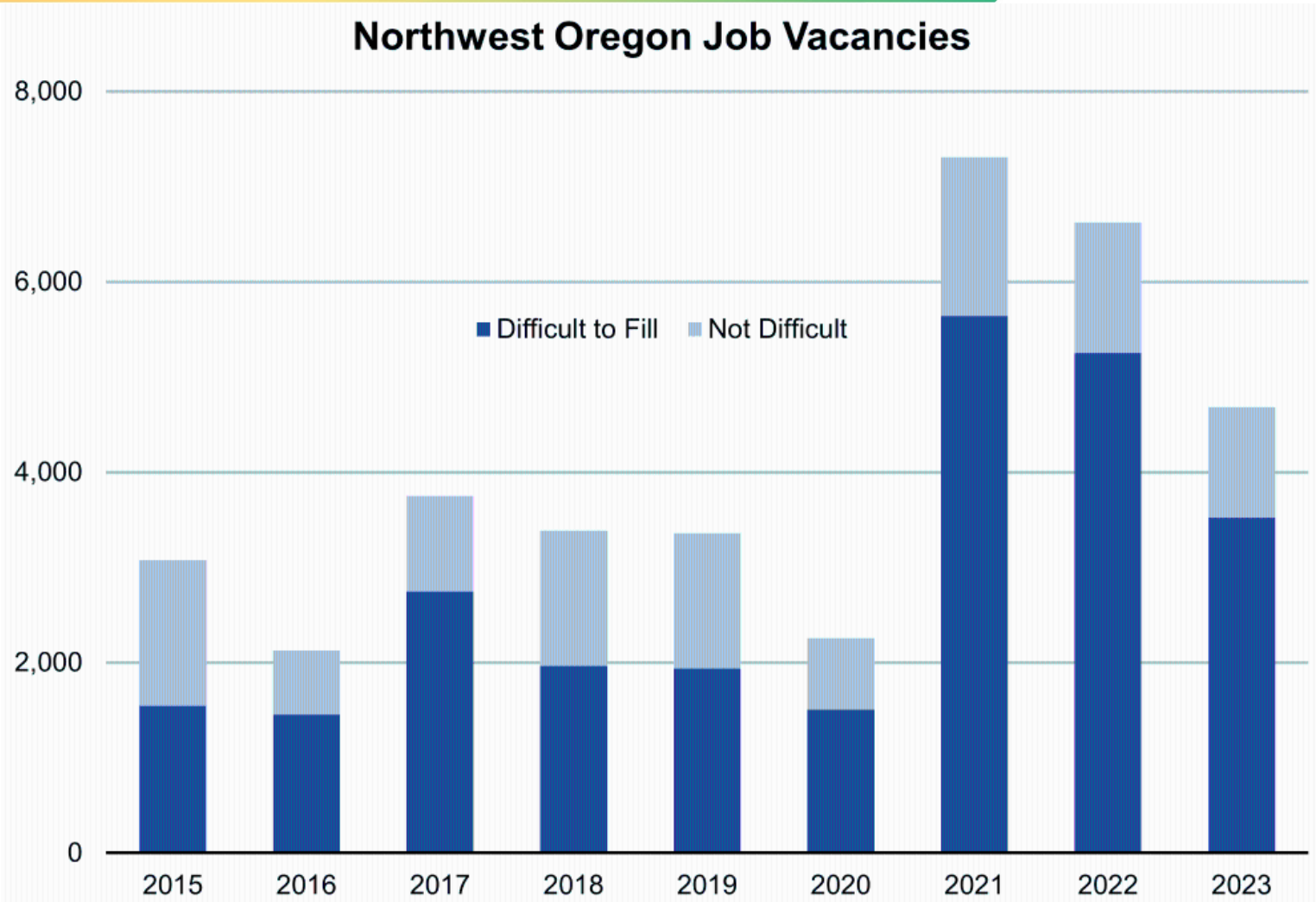
Source: Oregon Employment Department

MOST COUNTIES HAVE GROWN, COLUMBIA STILL LAGGING



Source: Oregon Employment Department

JOB VACANCIES WERE DOWN IN '23, BUT STILL HIGHER THAN PRE-PANDEMIC



Source: Oregon Employment Department

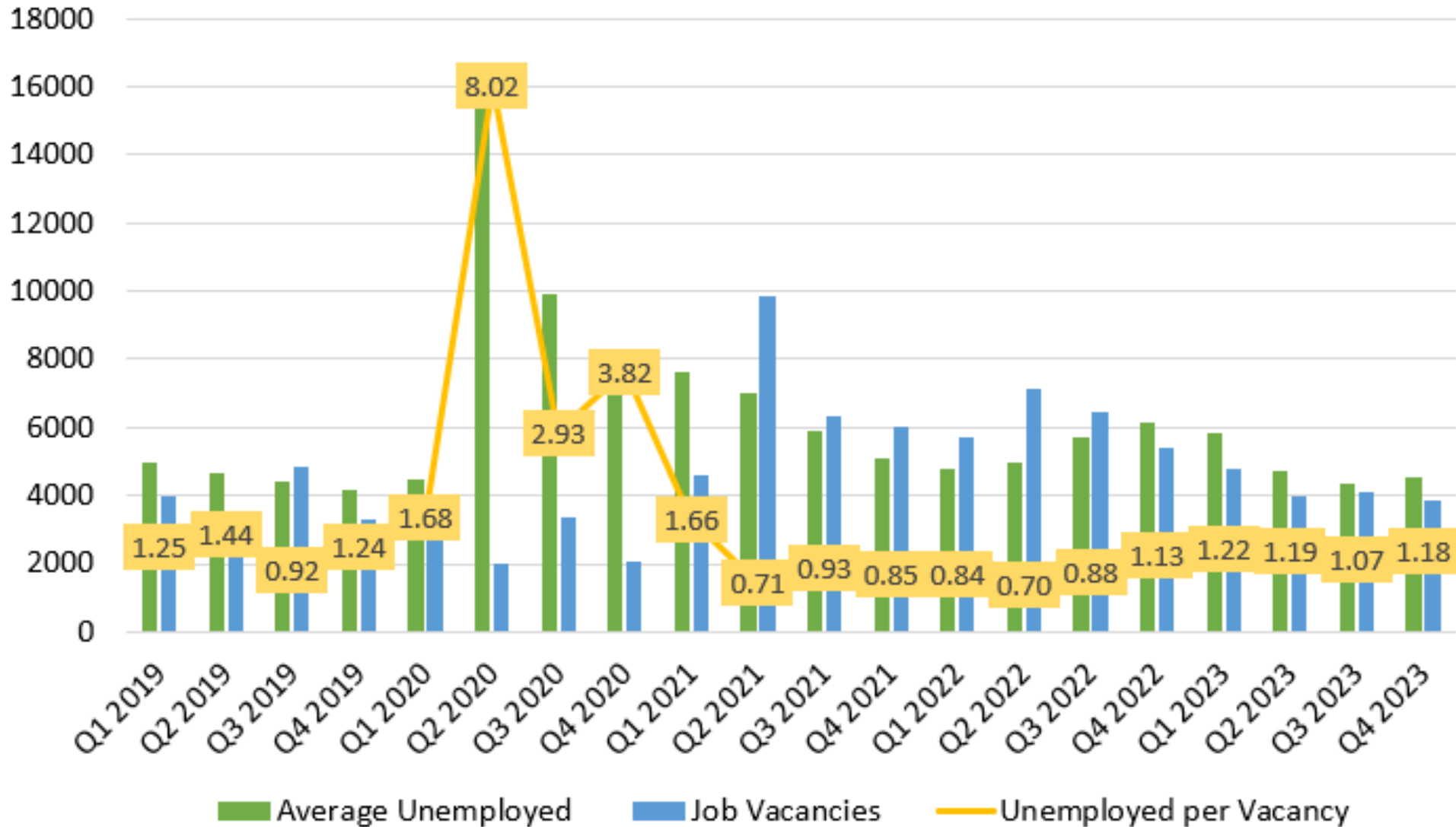
MOST VACANCIES WERE FOR JOBS PAYING LESS THAN \$20 PER HOUR

Northwest Oregon Job Vacancies by Hourly Wage Range, 2023

Wage (per hour)	Vacancies	Average Hourly Wage	Full-time Positions	Permanent Positions	Require Education Beyond High School	Require Previous Experience	Difficult to Fill
All Wage Ranges	4,684	\$21.18	66%	82%	30%	48%	75%
Less than \$20	2,393	\$15.74	48%	70%	2%	34%	81%
\$20 through \$29.99	1,152	\$23.69	87%	97%	52%	78%	76%
\$30 and up	511	\$41.03	84%	97%	90%	83%	89%
Unknown	628	-	79%	89%	56%	21%	42%

Source: Oregon Employment Department

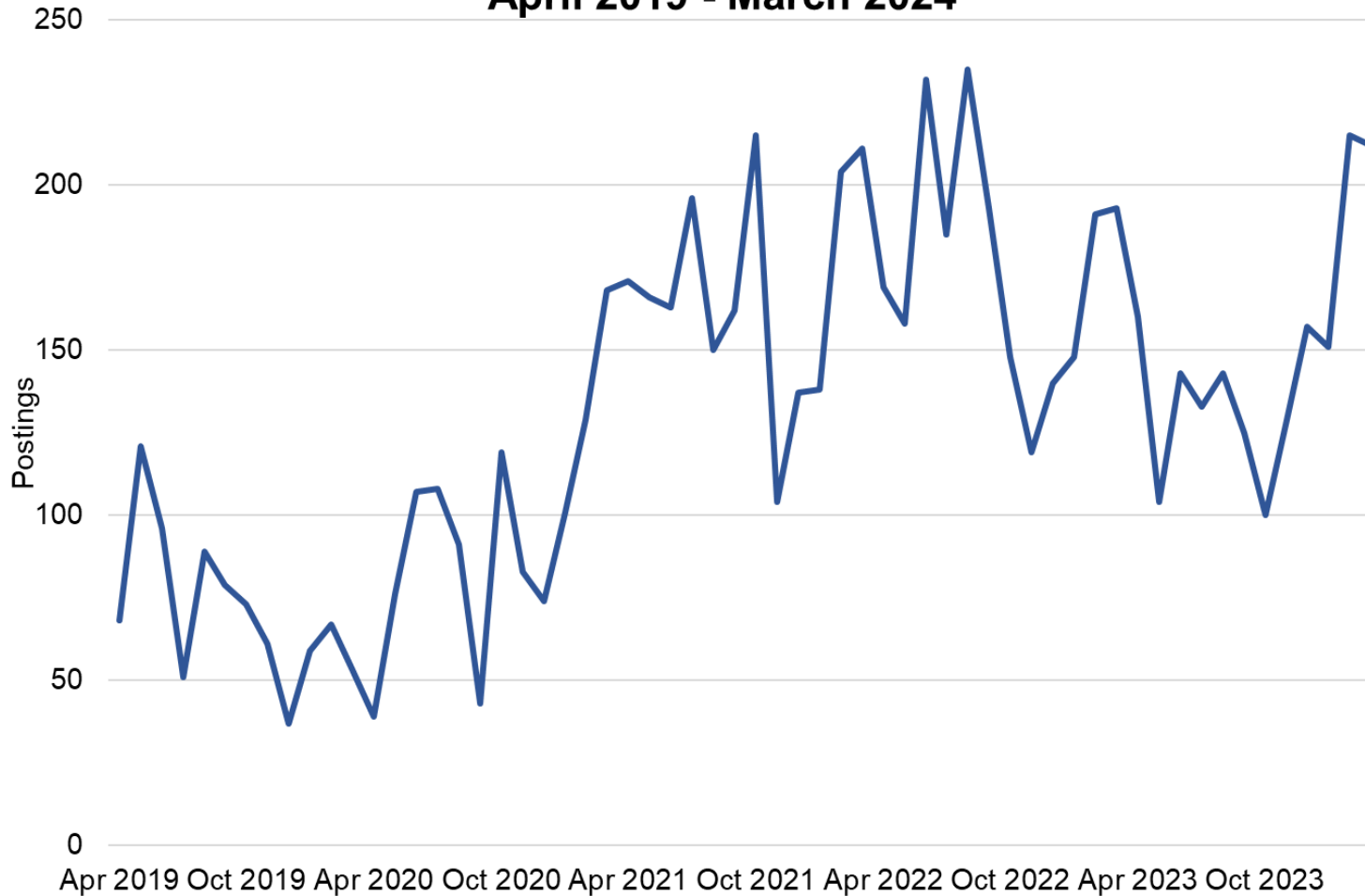
RATIO OF UNEMPLOYED INDIVIDUALS TO JOB VACANCIES IN NW OREGON IS INCREASING



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

JOB POSTINGS PEAKED IN 2022, STILL ELEVATED FROM PRE-PANDEMIC LEVEL

Job Postings in Tillamook County April 2019 - March 2024

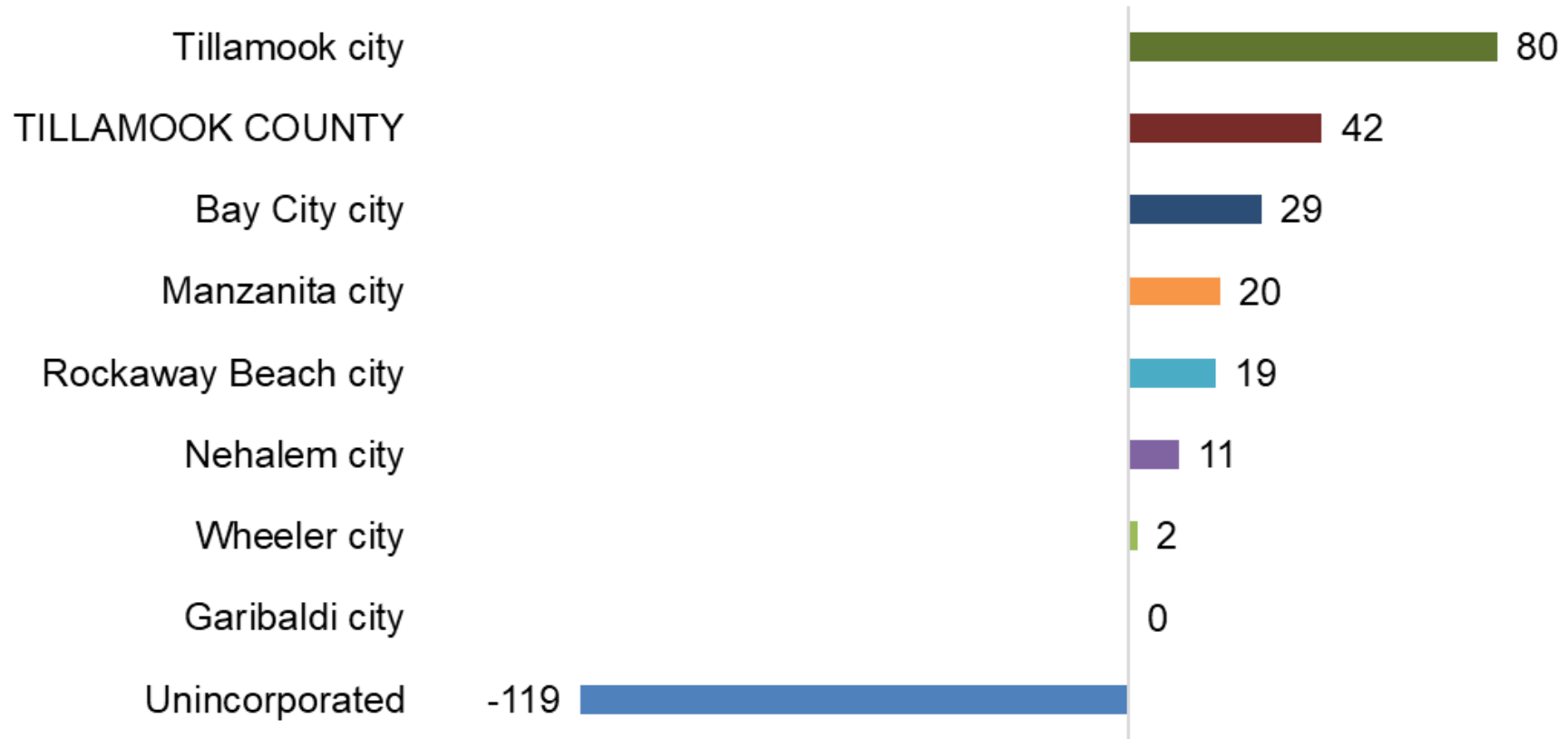


Top 10 Occupations in Tillamook County Job Postings, 2019-2023

Occupation	Postings (Jan 2019 - Dec 2023)	Median Posting Duration
Maids and Housekeeping Cleaners	346	32 days
Registered Nurses	323	26 days
Fast Food and Counter Workers	254	35 days
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	183	33 days
Maintenance and Repair Workers, General	179	29 days
Retail Salespersons	155	26 days
Merchandise Displayers and Window Trimmers	145	26 days
Heavy and Tractor-Trailer Truck Drivers	143	37 days
Health Technologists and Technicians, All Other	132	30 days
Medical and Health Services Managers	120	26 days

Source: Oregon Employment Department and The Conference Board Help Wanted Online

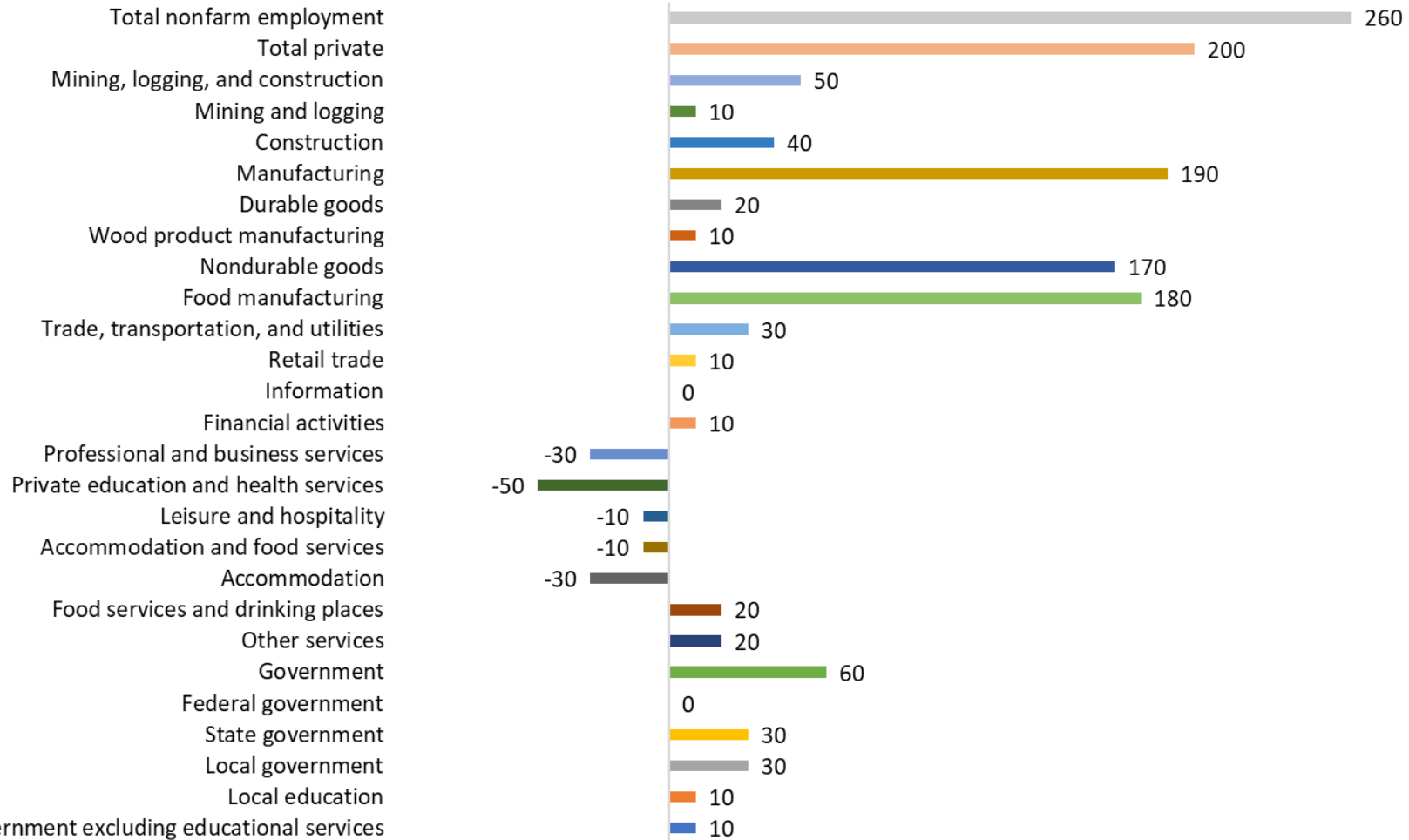
Tillamook County Population Change 2022-2023



Source: PSU Population Research Center

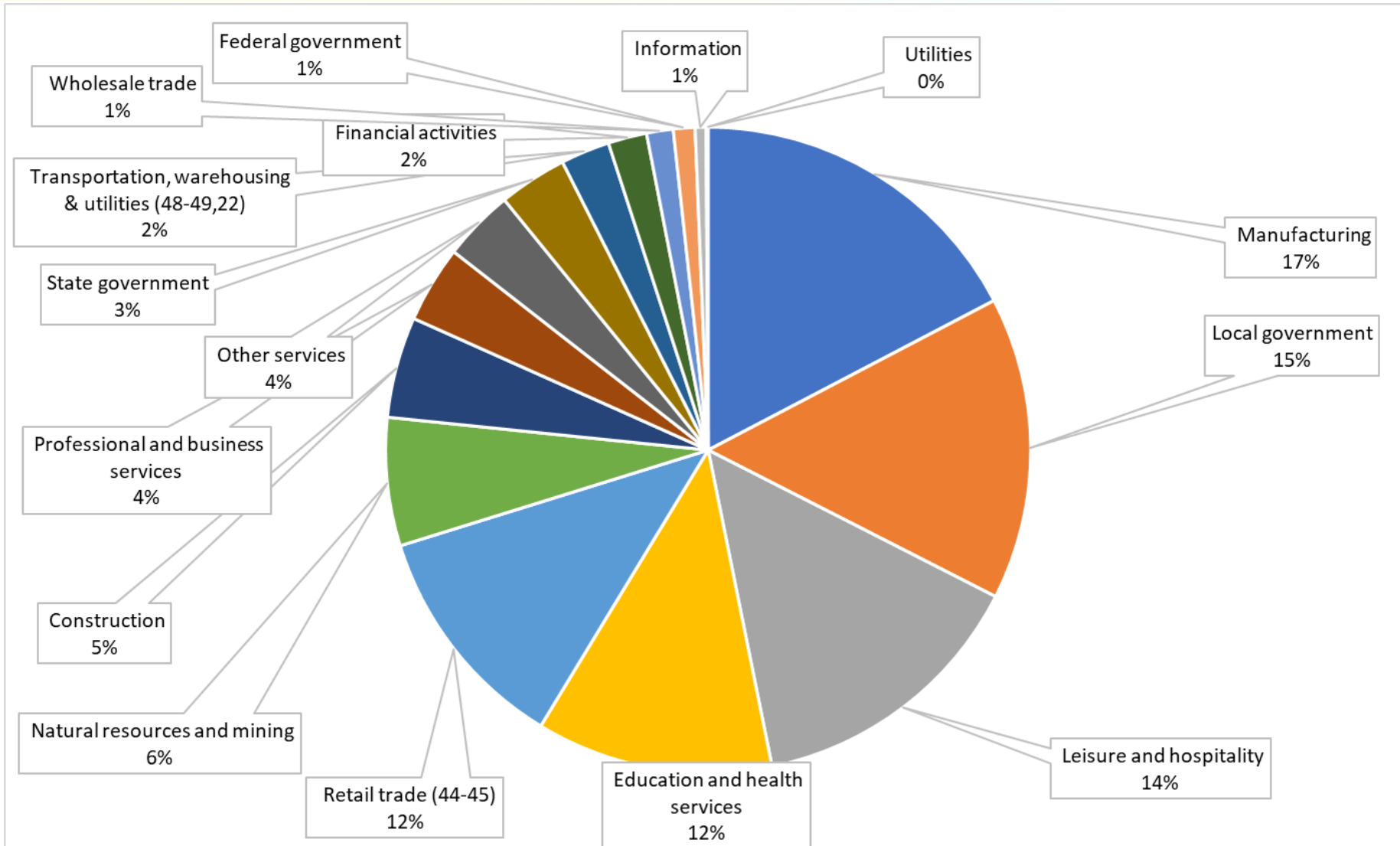
TOTAL NONFARM EMPLOYMENT GREW BY 2.8% IN 2023

Change in Annual Industry Employment 2022-2023



Source: Oregon Employment Department

COUNTY INDUSTRY BREAKDOWN-2023 ANNUAL



Source: Oregon Employment Department

TRAVEL SPENDING INCREASED BY 17% IN 2022

Tillamook County 2022 GDP (in Millions)	\$ 1,423
Personal Current Transfer Receipts	\$ 454
Total Direct Travel Spending	\$ 239
Dividends, Interest, and Rent	\$ 358
Total Government Wages	\$ 178
Manufacturing Wages	\$ 126
Private Education and Health Services	\$ 83
Per Capita Personal Income	\$54,639

Source: Bureau of Economic Analysis, Dean Runyon

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!

SHAUN BARRICK, WORKFORCE ECONOMIST
SHAUN.BARRICK@EMPLOY.OREGON.GOV

SIGN UP FOR THE LATEST WORKFORCE AND ECONOMIC RESEARCH
WWW.QUALITYINFO.ORG/SUBSCRIBE

FOLLOW US ON X, @OED_RESEARCH