

# Northwest Oregon Economic Update

Northwest Oregon Works  
June 23, 2023

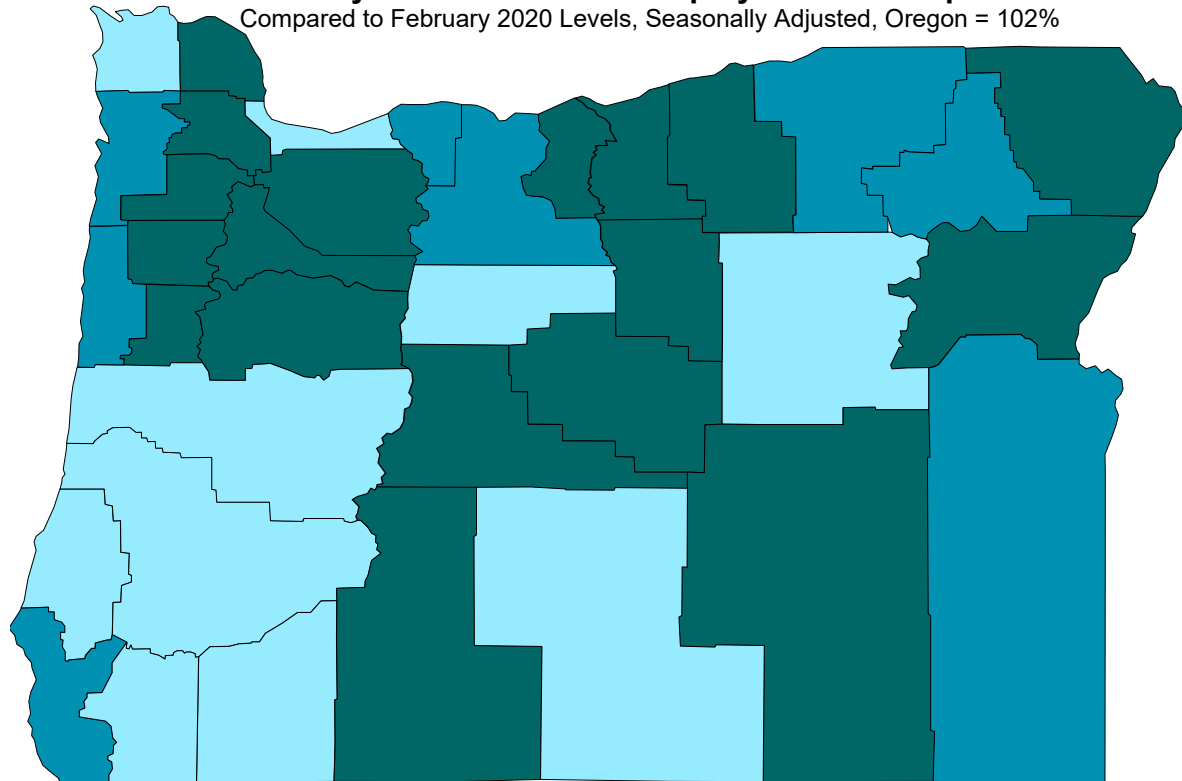
Shaun Barrick-Workforce Analyst

# Focus on Oregon

# Oregon has more jobs now than before the pandemic recession.

## Recovery of Total Nonfarm Employment as of April 2023

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



Twenty-one counties have regained their total pandemic recession job losses.

Recovery has been a bit slower in Southern Oregon.

Source: Oregon Employment Department

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

# Key Facts from Recent News Release

Oregon's unemployment rate dropped to 3.7% in May, down from 4.0% in April.

- The U.S. unemployment rate was also 3.7% in May.
- The size of Oregon's labor force was about 14,000 less than one year ago.

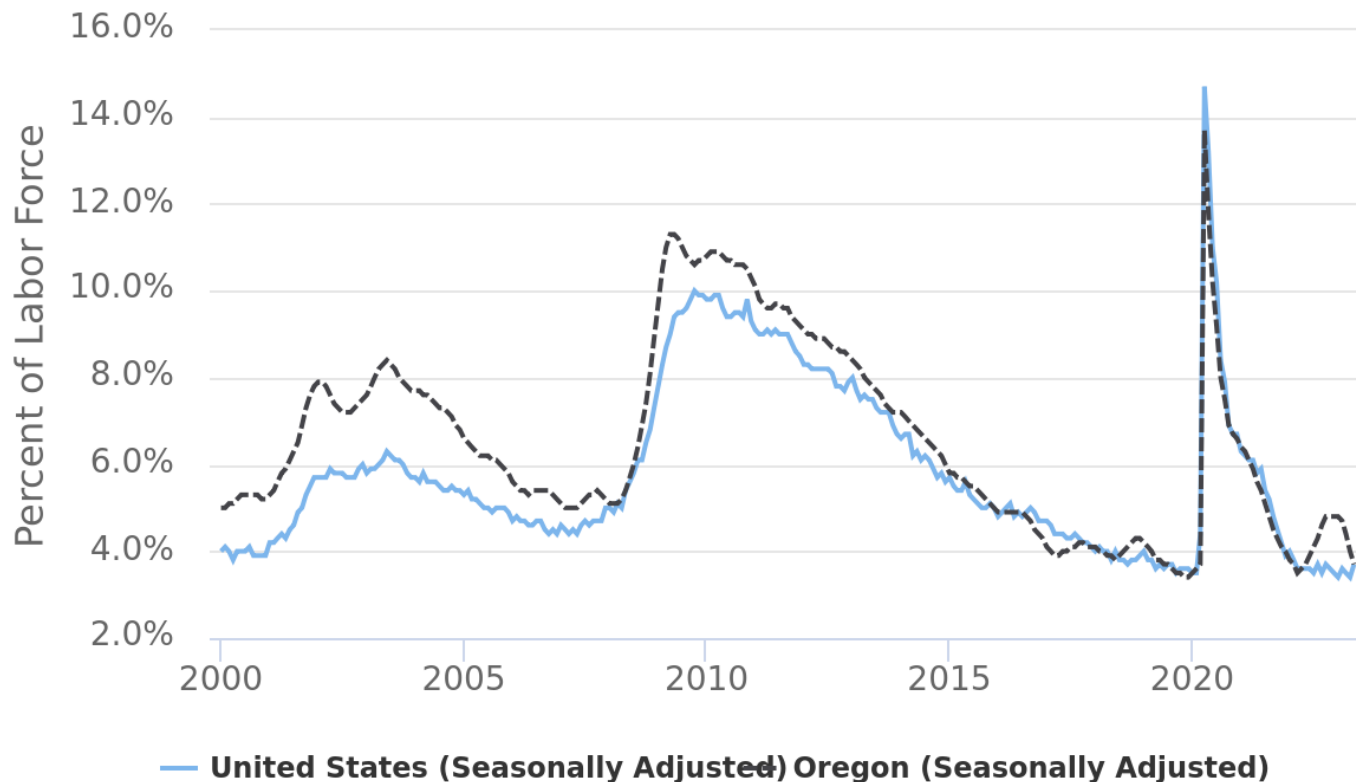
Nonfarm payroll employment increased by 3,600 jobs in May.

- Monthly gains were largest in financial activities (+1,200 jobs).
- Leisure and hospitality added 1,100 jobs over the month.
- Job losses in May were largest in retail trade (-500 jobs) and government (-300 jobs).

Employers added 39,100 jobs to nonfarm payrolls over the past year, a growth rate of 2.0%.

# Unemployment rate fell back to match the U.S. level in May.

## Unemployment Rate



Source: Oregon Employment Department Qualityinfo.org

Although Oregon now has around 14 unemployed people for every 10 vacancies, there are still few unemployed people historically.

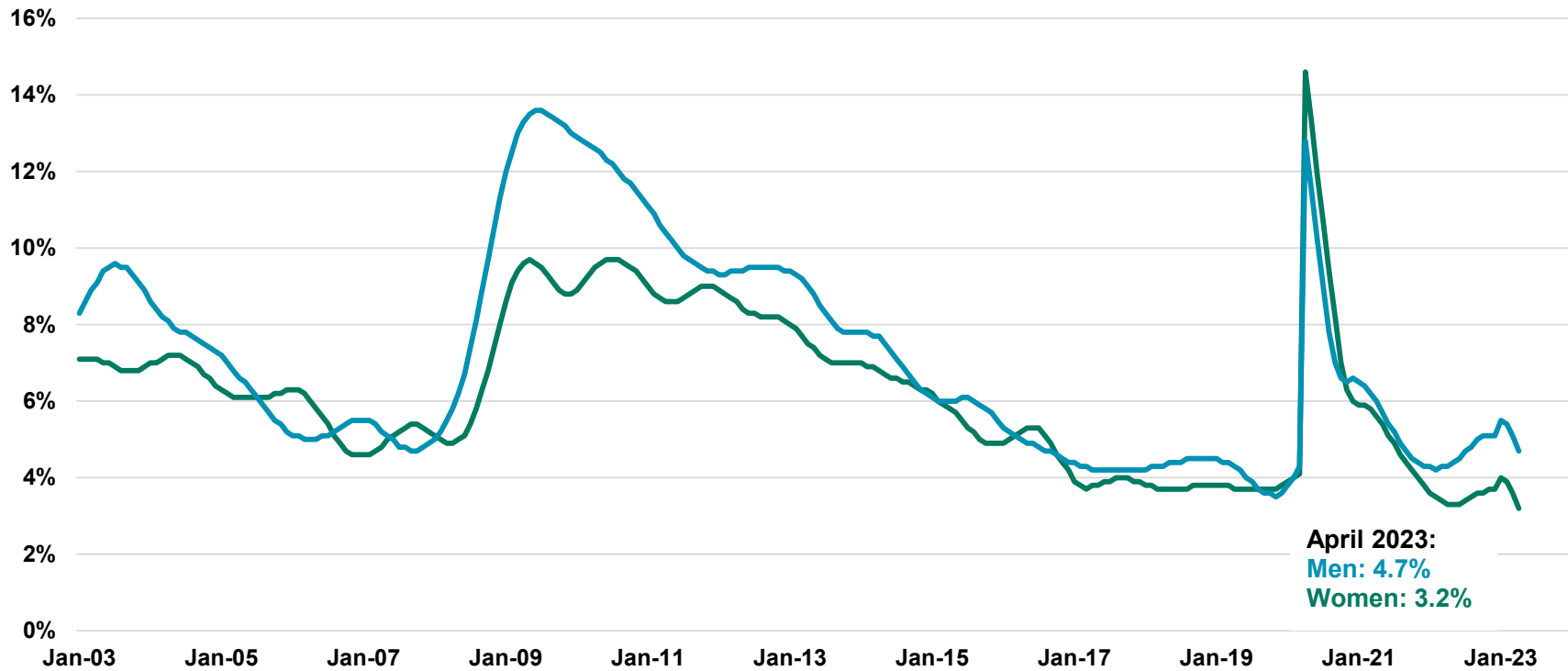
### Number of Unemployed



Source: Oregon Employment Department Qualityinfo.org

The April unemployment rate for men was higher than for women in Oregon.

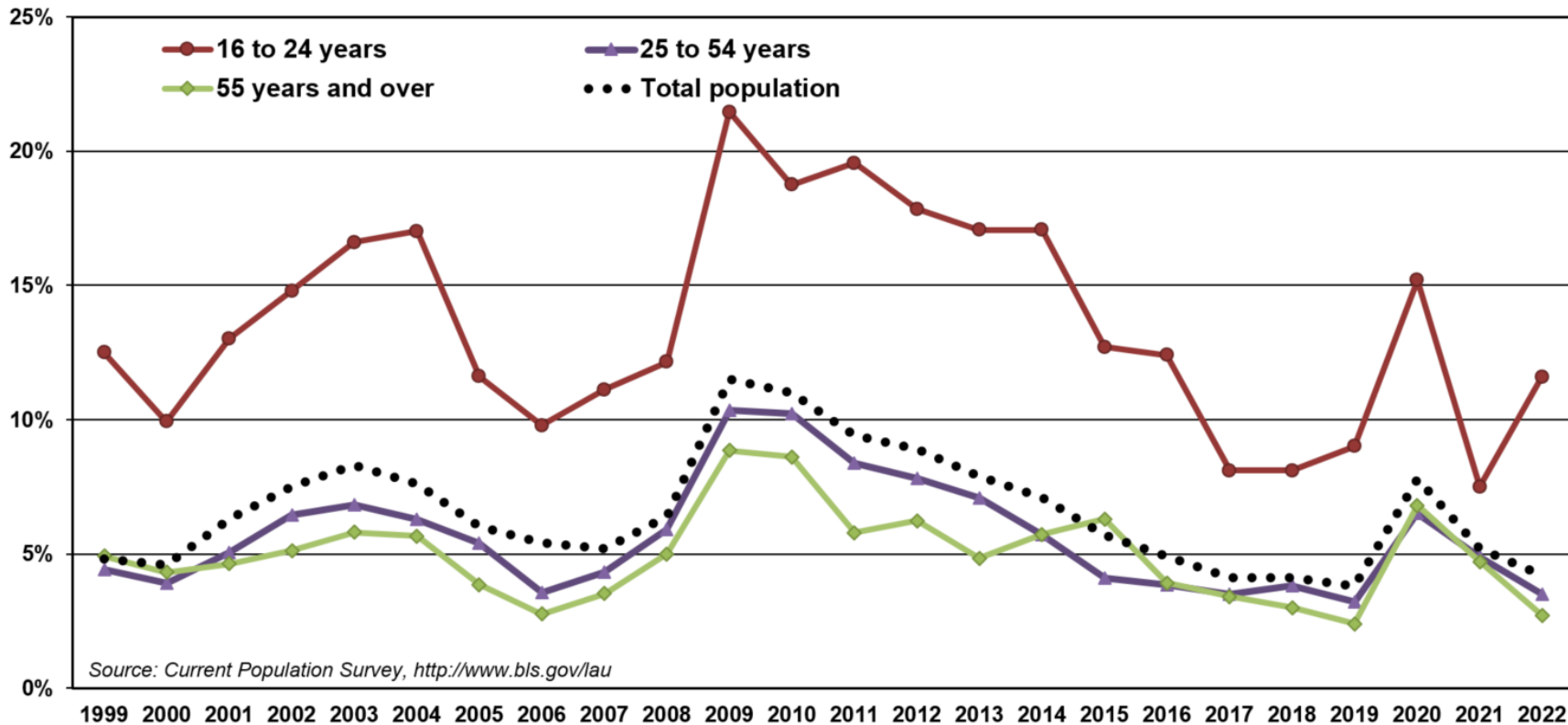
**Monthly Unemployment Rates by Gender**  
Oregon, 2003 - Present



Source: Oregon Employment Department, Current Population Survey

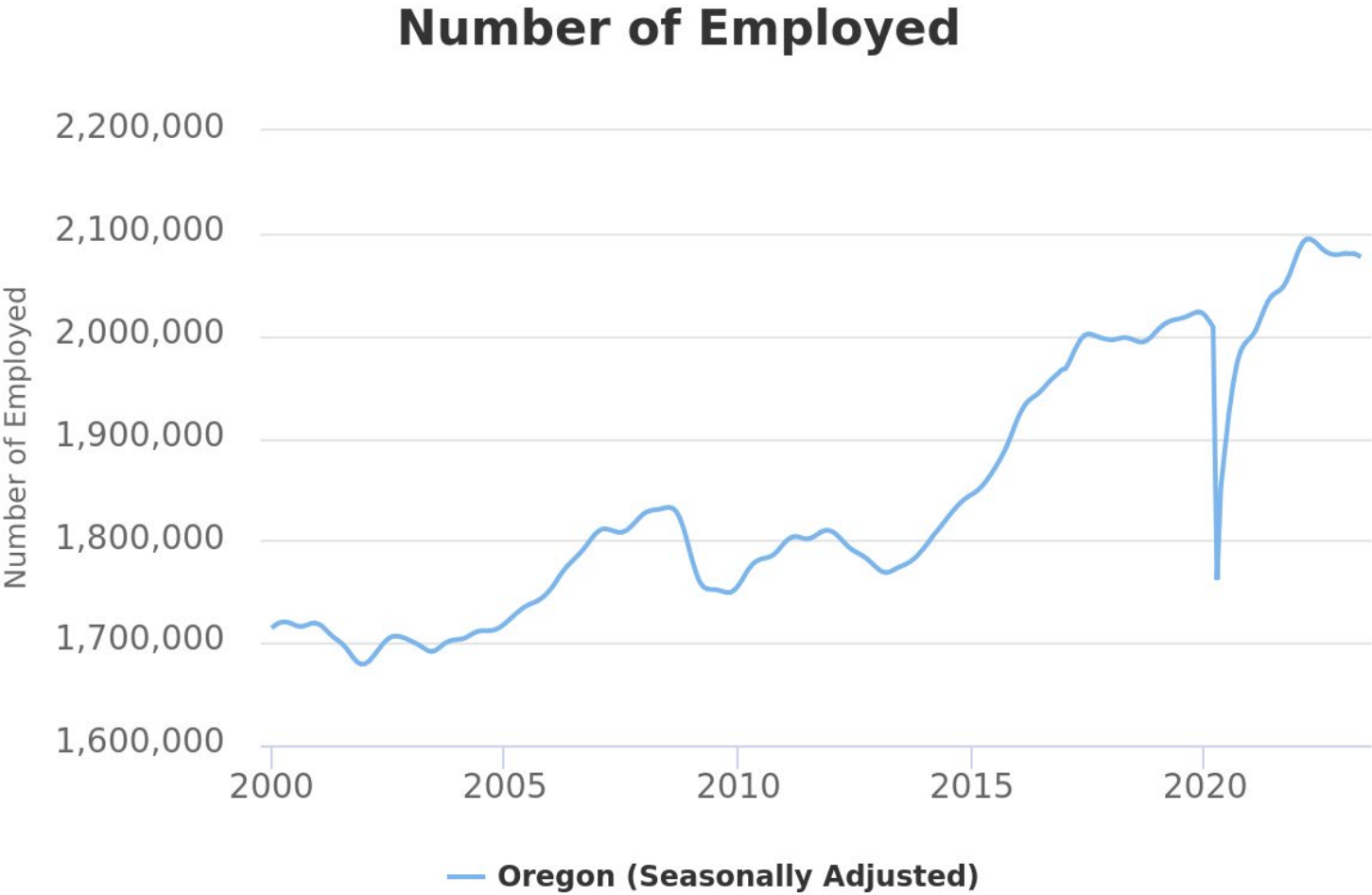
# Average unemployment rates declined for all age groups in 2022, except those age 16 to 24.

**Average Annual Unemployment by Age Category**  
Oregon, 1999-2022





# Seasonally-adjusted total employment hasn't changed much since August 2022.



Source: Oregon Employment Department Qualityinfo.org

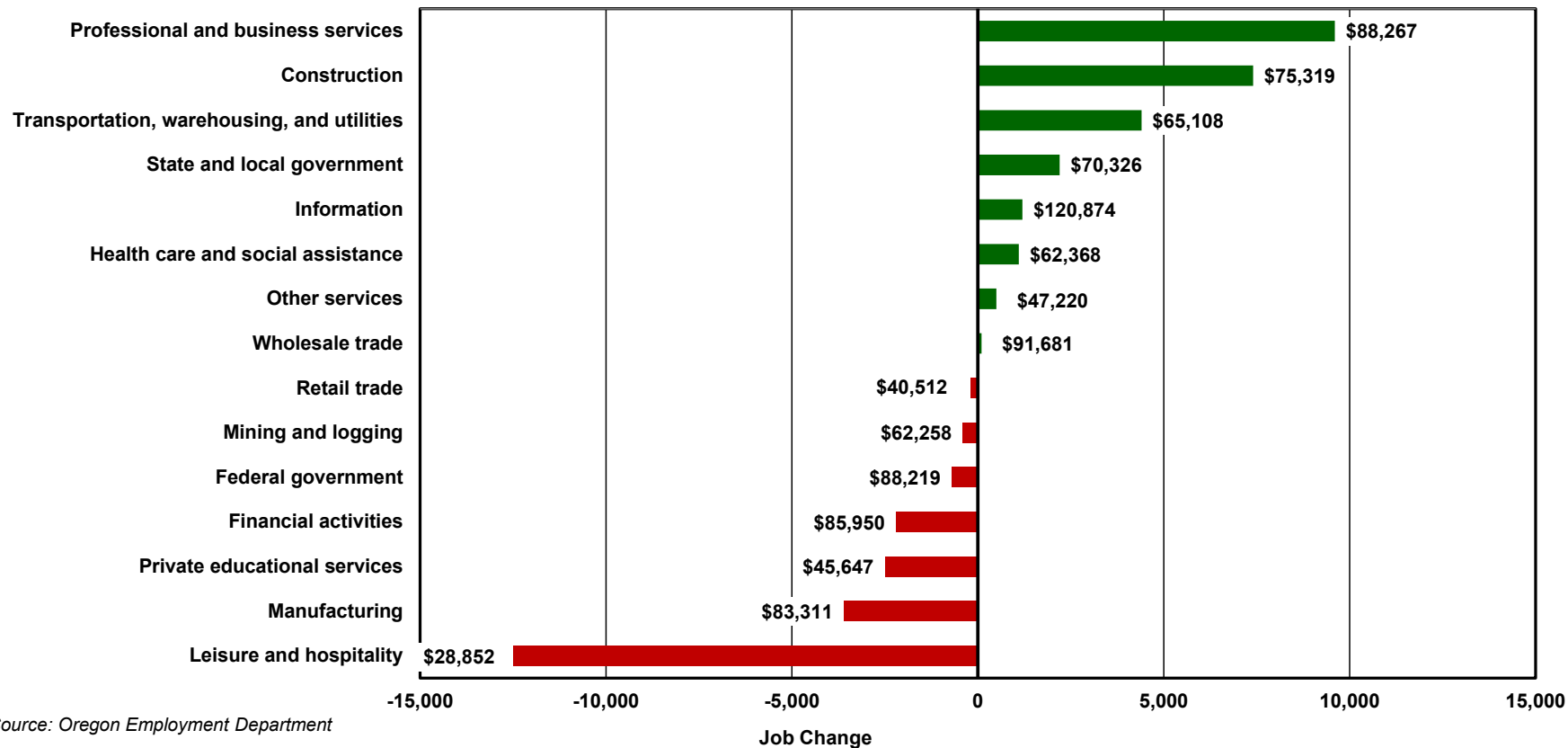
Payroll employment has grown moderately (2% OTY), and self employment has declined.



Source: Oregon Employment Department QualityInfo.org

# Eight broad sectors of Oregon's economy have employment above pre-recession levels.

**Oregon Job Change and Average Pay by Industry**  
February 2020 - April 2023 Job Change, 2022 Average Pay



Source: Oregon Employment Department

# Oregon businesses reported 74,900 vacancies in Winter 2023.

## Oregon Job Vacancies, Winter 2023

<b>Vacancies</b>	<b>74,902</b>
Average Hourly Wage	\$24.41
Full-time Positions	80%
Permanent Positions	93%
Requiring Education Beyond High School	41%
Requiring Previous Experience	55%
Difficult to Fill	63%

*Source: Oregon Employment Department*

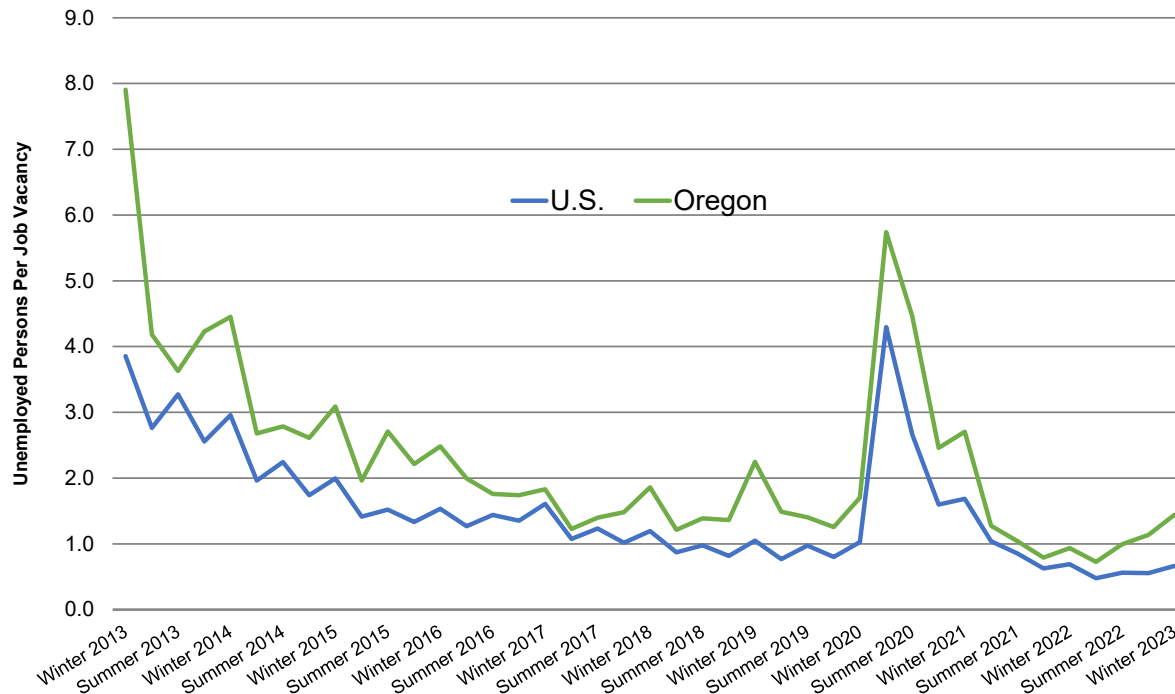
Vacancies decreased 13% from the fall and decreased 25% from winter 2022. Employers reported difficulty filling 63% of winter 2023 vacancies.

The average starting wage among this group of vacancies was \$24.41 per hour, an inflation-adjusted increase of 14.6% from winter 2022, but only 0.2% above fall 2022.

A typical job vacancy tends to be for a full-time, permanent position. Two out of five openings required education beyond high school.

# As vacancies dropped in the winter, the unemployed to job vacancy ratio increased.

**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

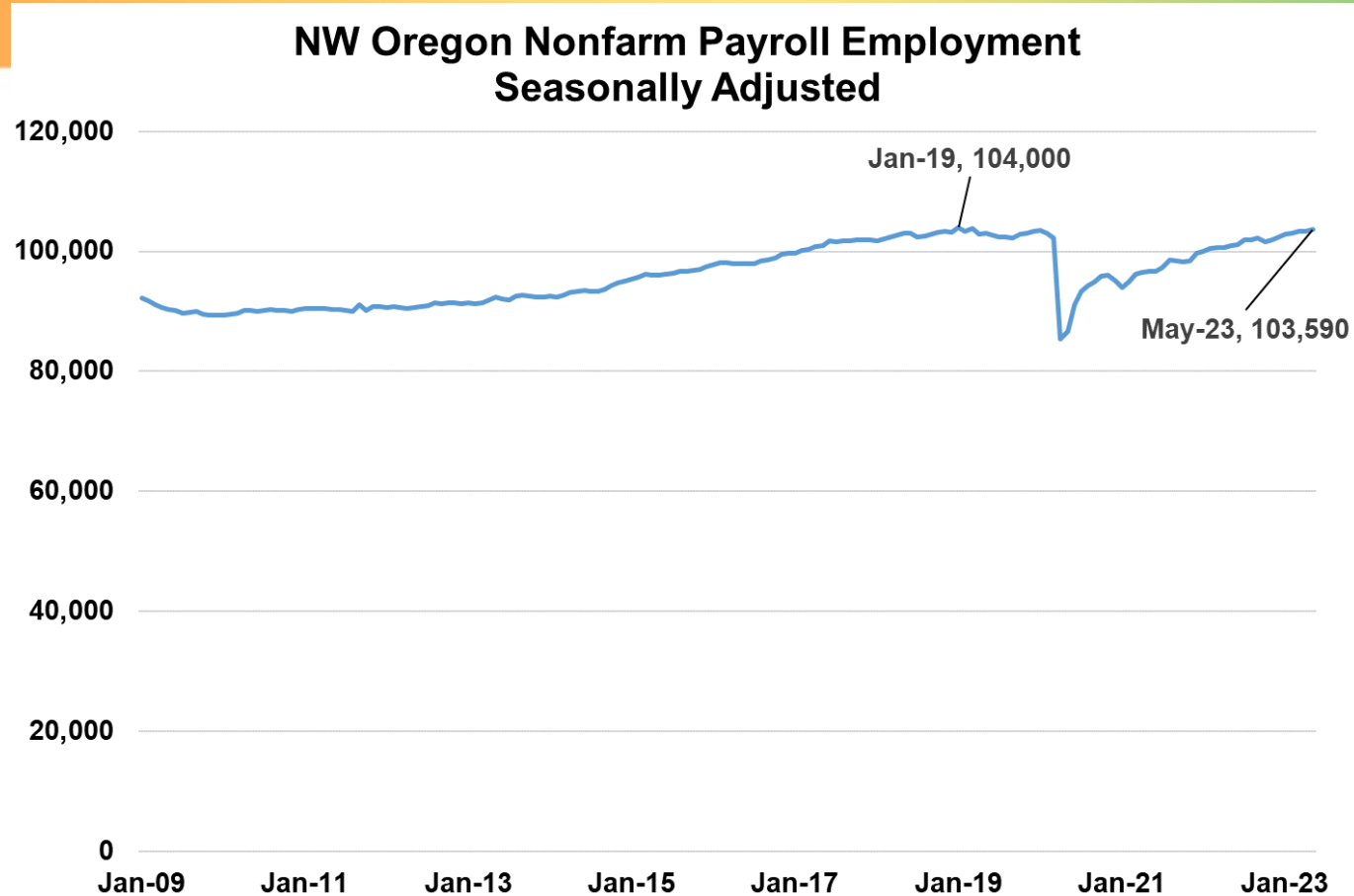
Oregon's unemployed-to-vacancy ratio has been below pre-pandemic levels for the past two years.

The U.S. ratio was 0.7 in January 2023, its seventh straight quarter below 1. It reached 4.3 in April 2020 after several years around 1-to-1.

Oregon had 1.4 unemployed per job vacancy in winter 2023, up from 0.9 in winter 2022 but still much lower than the peak of 5.7 in May 2020.

# Focus on Northwest Oregon

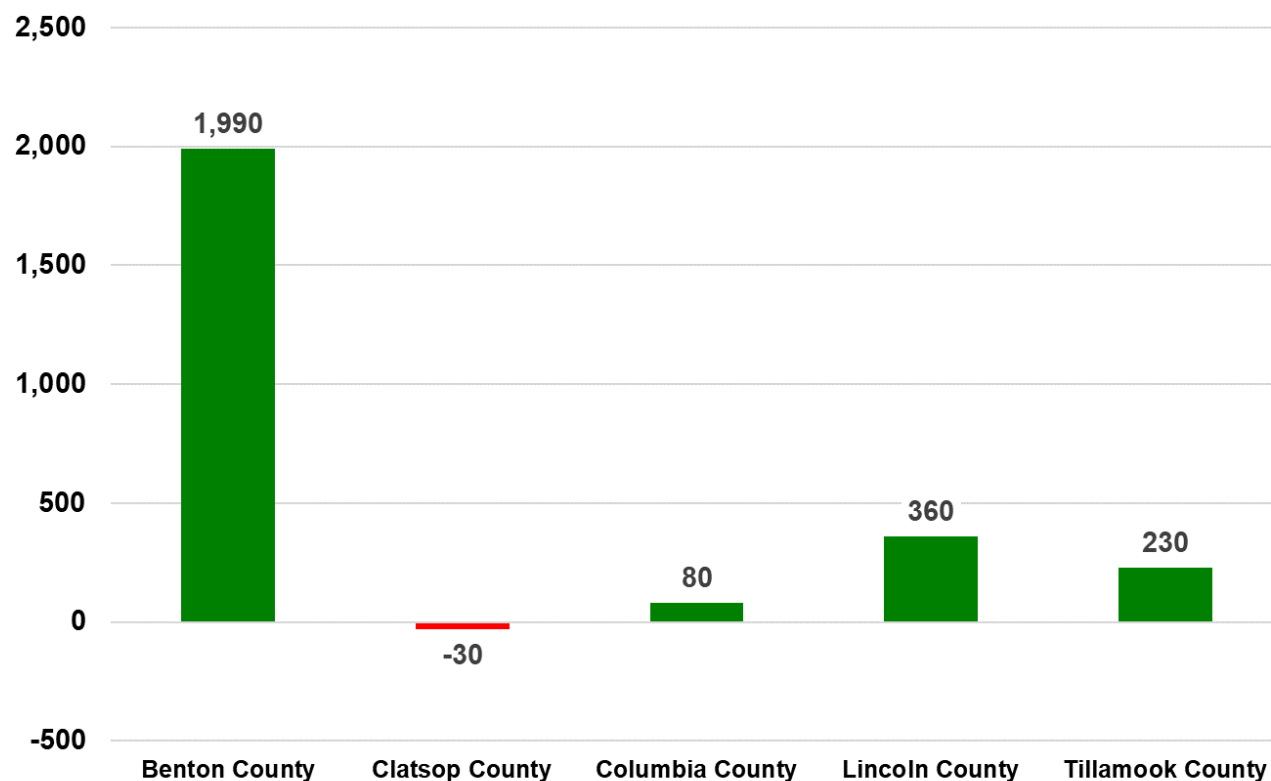
The region as a whole has recovered to its pre-pandemic level of employment, though slightly below its all time peak.



Source: Oregon Employment Department

NWO up 2,630 jobs OTY, and 1,260 since December. A little over 2%/year.

Over-the-Year Change in SA Nonfarm Payroll Employment, May 2023

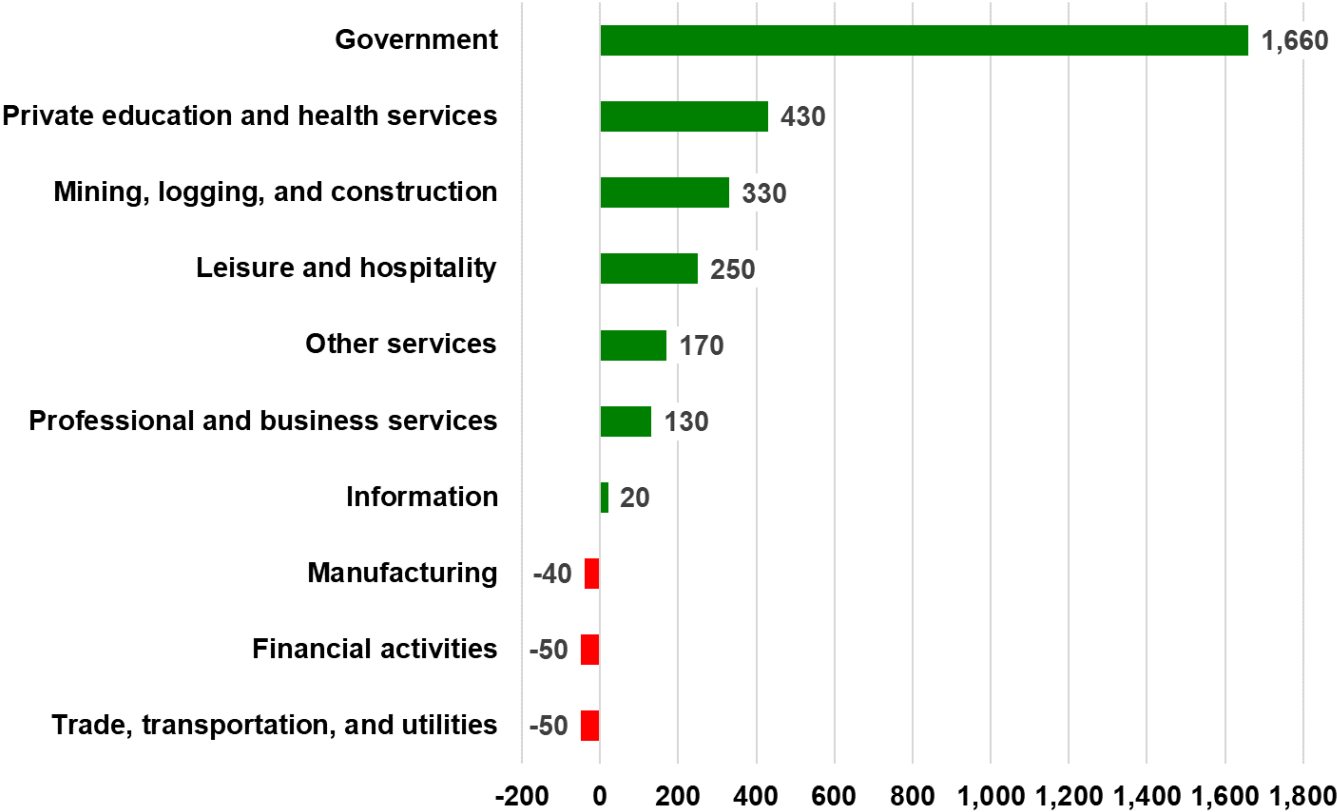


Source: Oregon Employment Department



# Most counties lost some Mfg. and Finance jobs. Only Lincoln lost in Trade, etc.

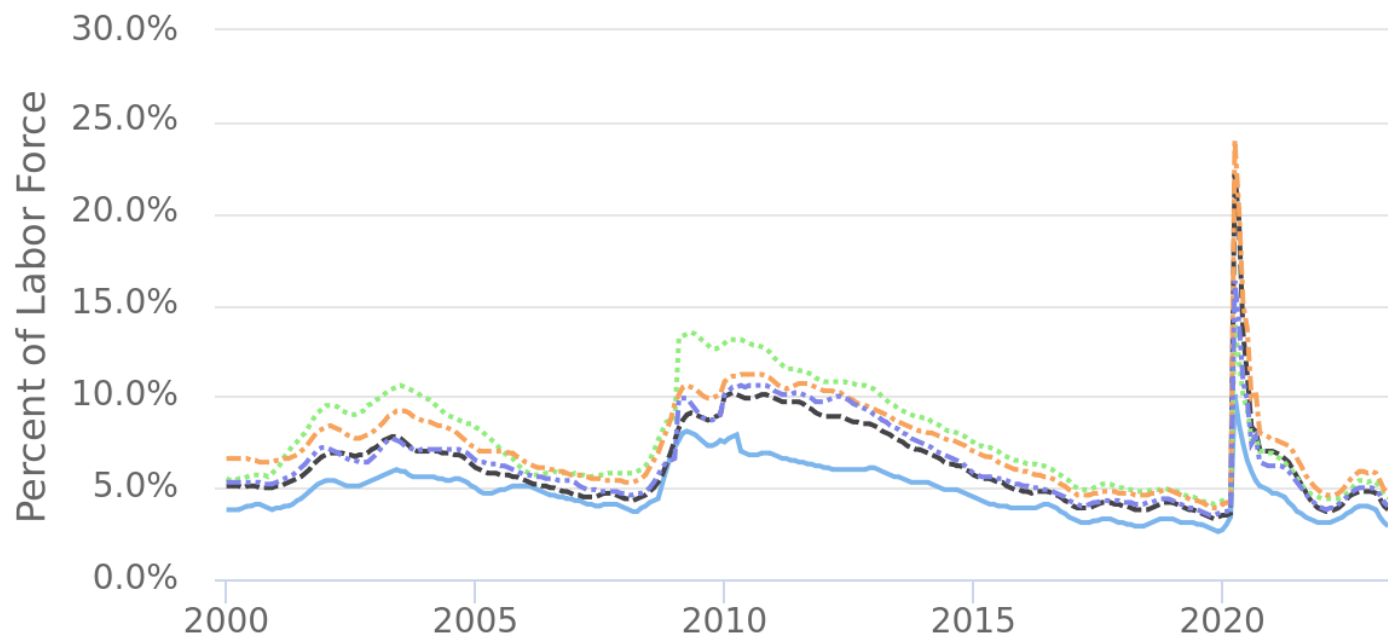
NWO Over-the-Year Employment Change to May 2023



Source: Oregon Employment Department

# Tight labor market. Little significant change OTY or from 2019.

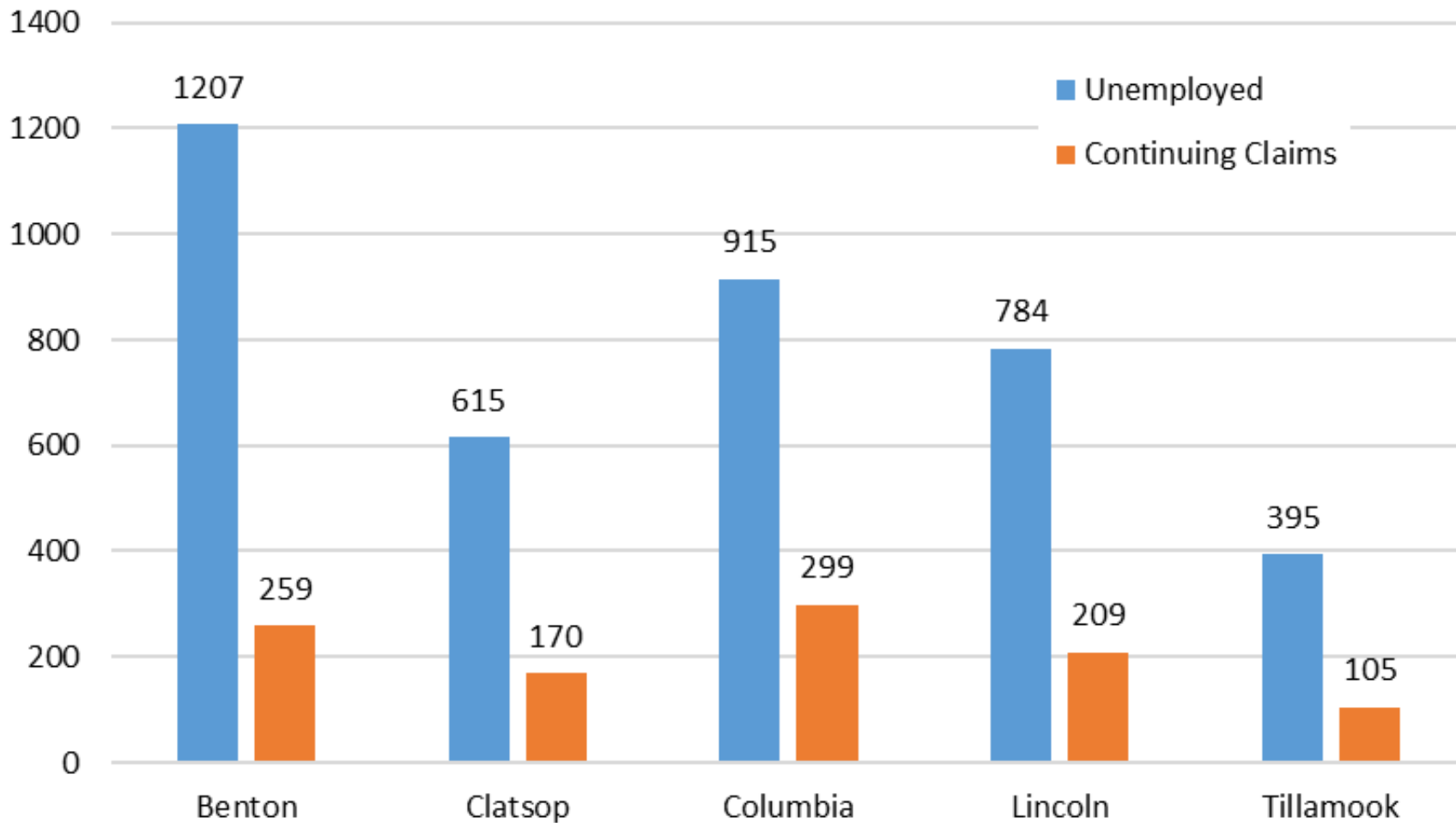
## Unemployment Rate



— Benton County (Seasonally Adjusted) -- Clatsop County (Seasonally Adjusted)  
- - - Columbia County (Seasonally Adjusted) - - - Lincoln County (Seasonally Adjusted)  
- - - Tillamook County (Seasonally Adjusted)

# 27% of unemployed have a continuing UI claim in NWO

## Unemployed People and Continuing UI Claims May 2023

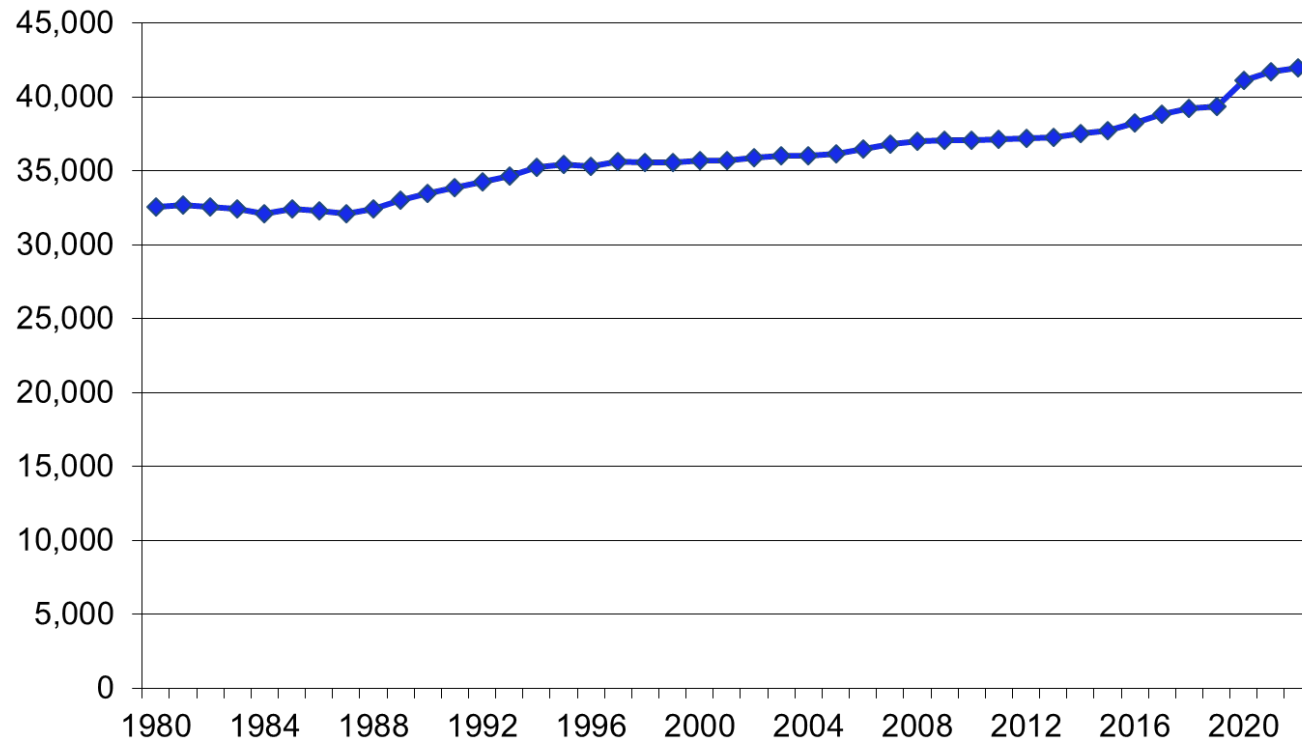


Source: Oregon Employment Department

# Focus on Clatsop County

2022 Population was 41,971, and growing 1.0% per year.  
Fastest in the region.

### Clatsop County Population



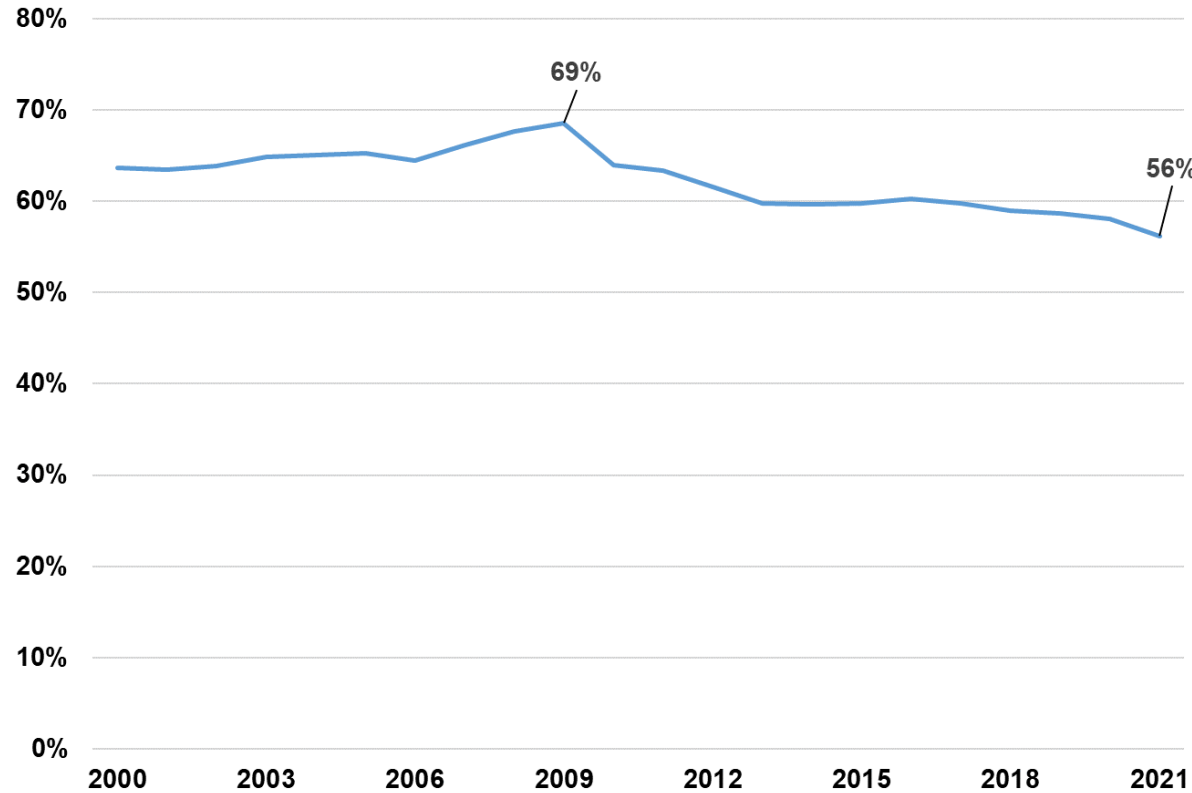
Source: Portland State University

Clatsop County added 289 residents in the year to July 2022.

From 2012 to 2022 the share of the population ages 18-64 fell from 61.7% to 57.7%. The age 65+ group's share rose from 17.9% to 25.2%.

The lower participation rate has taken about 2,400 out of the labor force since 2009.

**Clatsop County Labor Force Participation Rate**

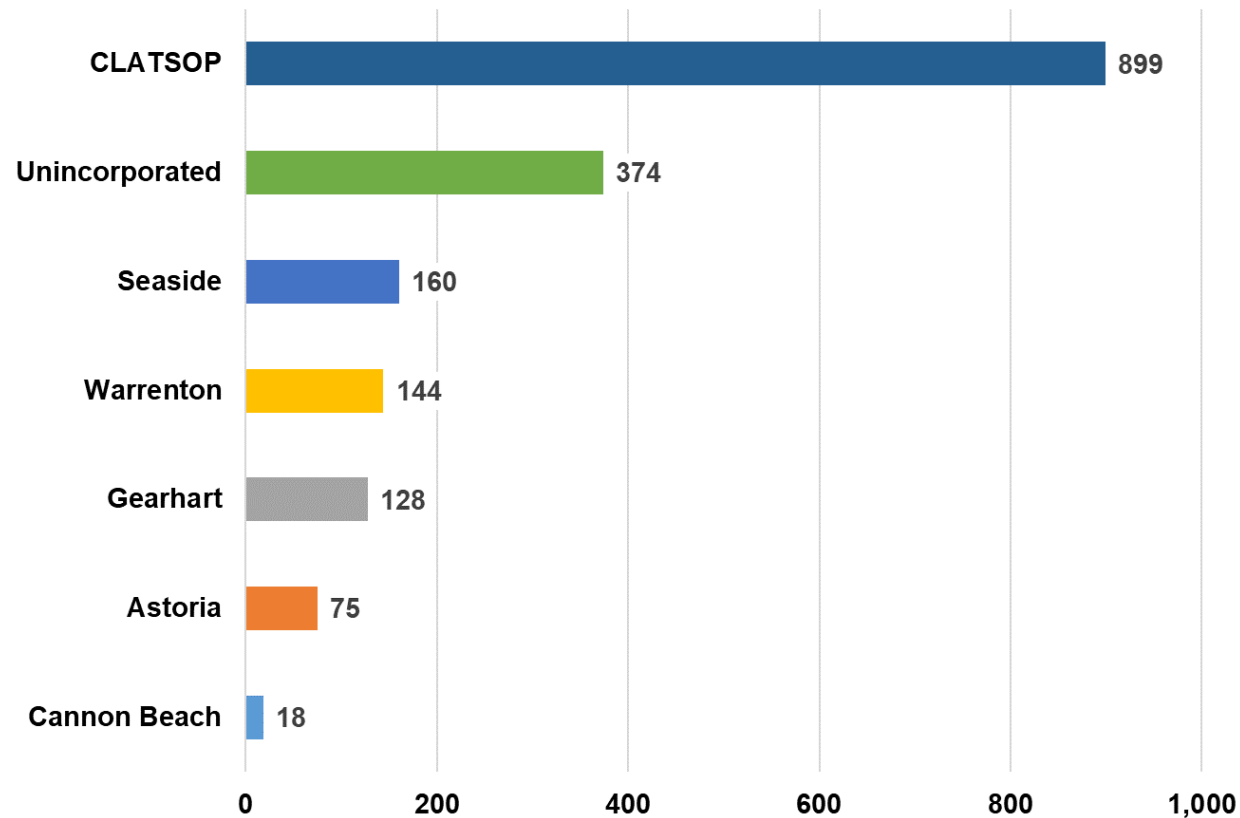


The Clatsop County labor force in 2022 was 19,645. That is 1,014 fewer than in 2009.

Source: Oregon Employment Department

As usual, substantial growth was in unincorporated areas.

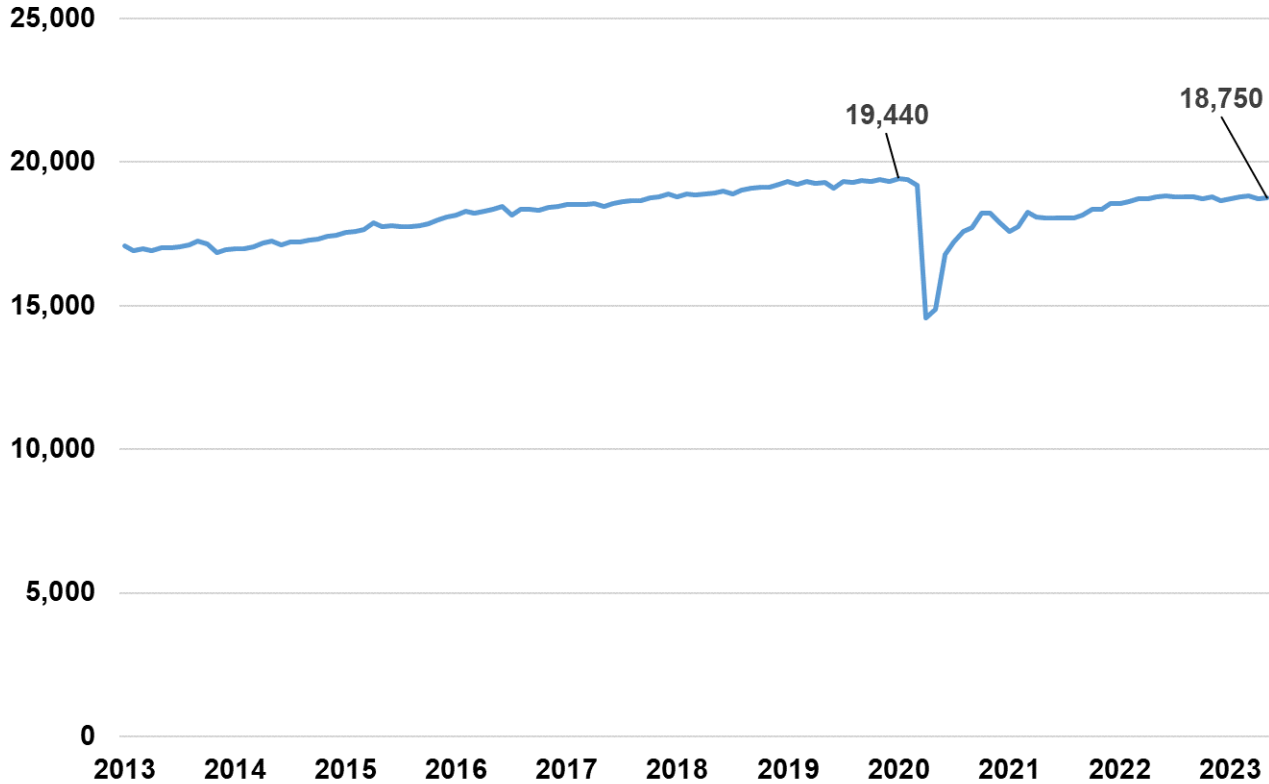
Clatsop County Population Change, 2020-2022



Source: Portland State University, Population Research Center

Employment has plateaued, since last year. May 2023 employment was down 30 jobs from May 2022.

**Clatsop County Nonfarm Payroll Employment  
Seasonally Adjusted**

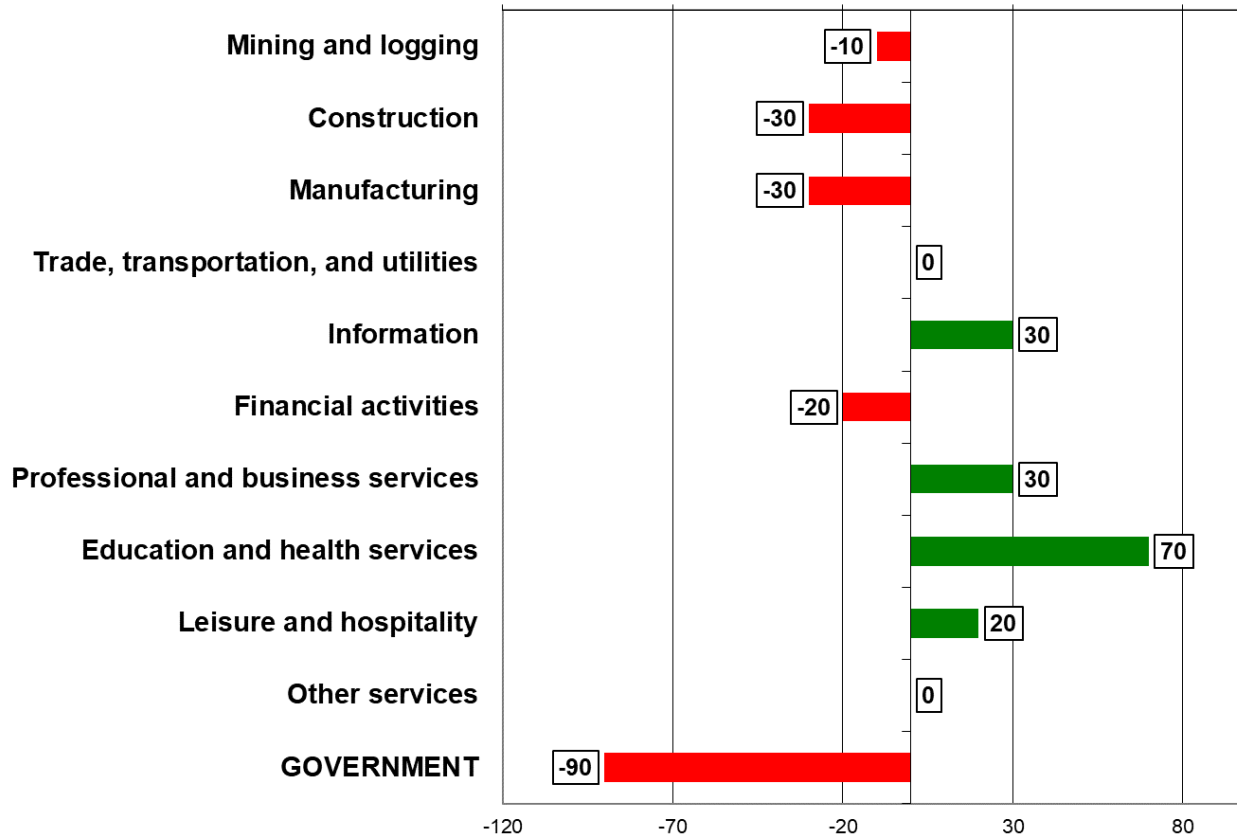


Source: Oregon Employment Department



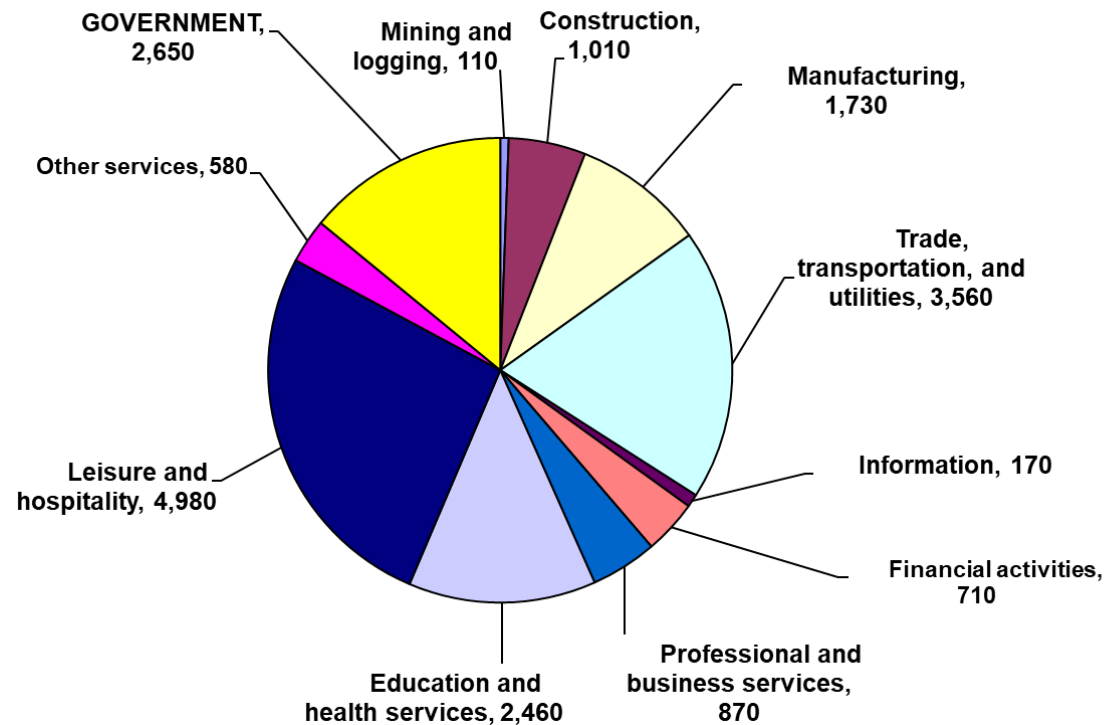
# Sunset Empire Transportation District suspended some services.

Clatsop County Annual Employment Change to May 2023



# L&H, retail trade, and government are 56% of employment.

Clatsop County Nonfarm Employment, May 2023



Clatsop was 27<sup>th</sup> highest wage out of 36 counties. Non-metro average was \$49,264.

<b>Clatsop Industry</b>	<b>2022 Annual Average Wage</b>
Total all ownerships	\$47,628
Manufacturing	\$71,490
Information	\$69,093
Education and health services	\$59,934
Total all government	\$57,587
Unclassified	\$56,471
Construction	\$55,411
Financial activities	\$54,204
Natural resources and mining	\$50,549
Professional and business services	\$43,510
Trade, transportation and utilities	\$42,163
Other services	\$31,305
Leisure and hospitality	\$31,004
Utilities	\$112,562
Motion picture industries	\$19,831

# Clatsop County by income.

<u>Clatsop County Income Source</u>	<u>Millions, 2021</u>
Gross Domestic Product	\$2,208
Personal current transfer receipts	\$705
Visitor spending at destination	\$487
Dividends, interest, and rent	\$341
Government and government enterprises	\$269
Accommodation and food services	\$224
Health care and social assistance	\$187
Retail trade	\$153
Manufacturing	\$147
Per capita personal income (dollars)	\$52,250

Source: Bureau of Economic Analysis, Dean Runyon Assoc.

# 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 Analyst**  
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