

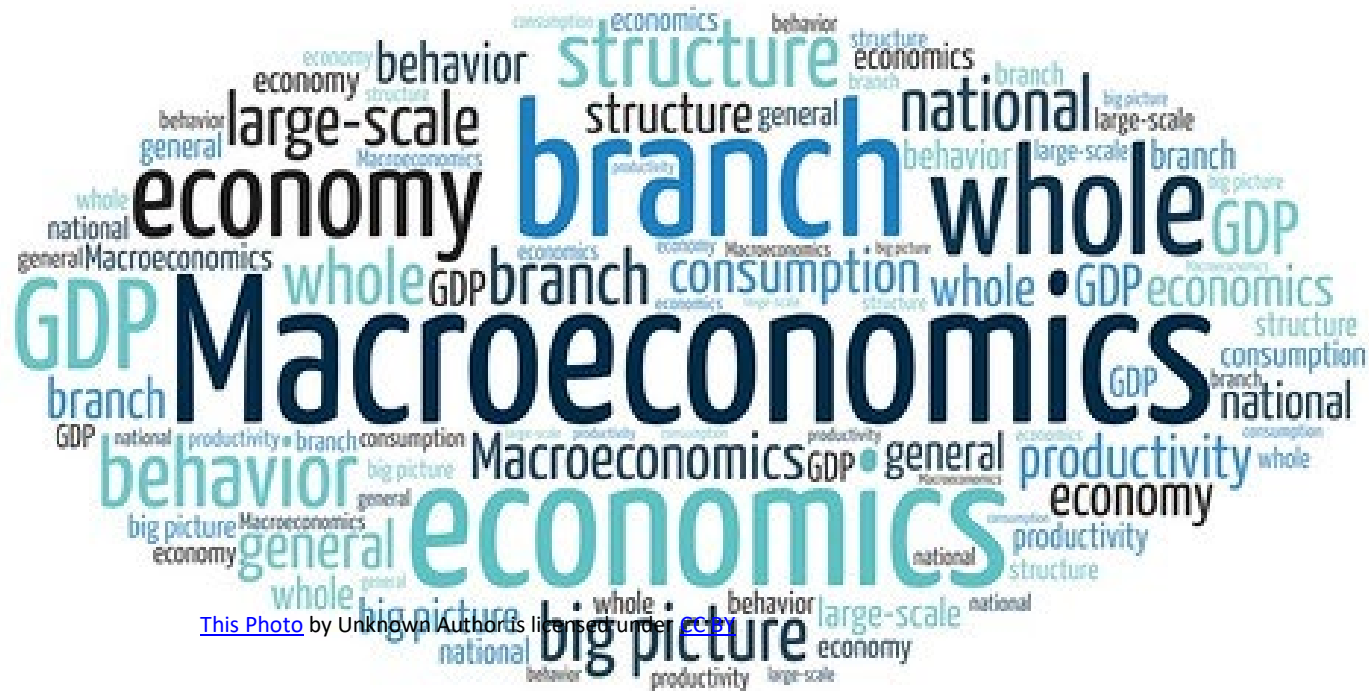


Community Partners Roundtable

Economic Update

November 12, 2024





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Demand for Goods and Services Continues to Rise

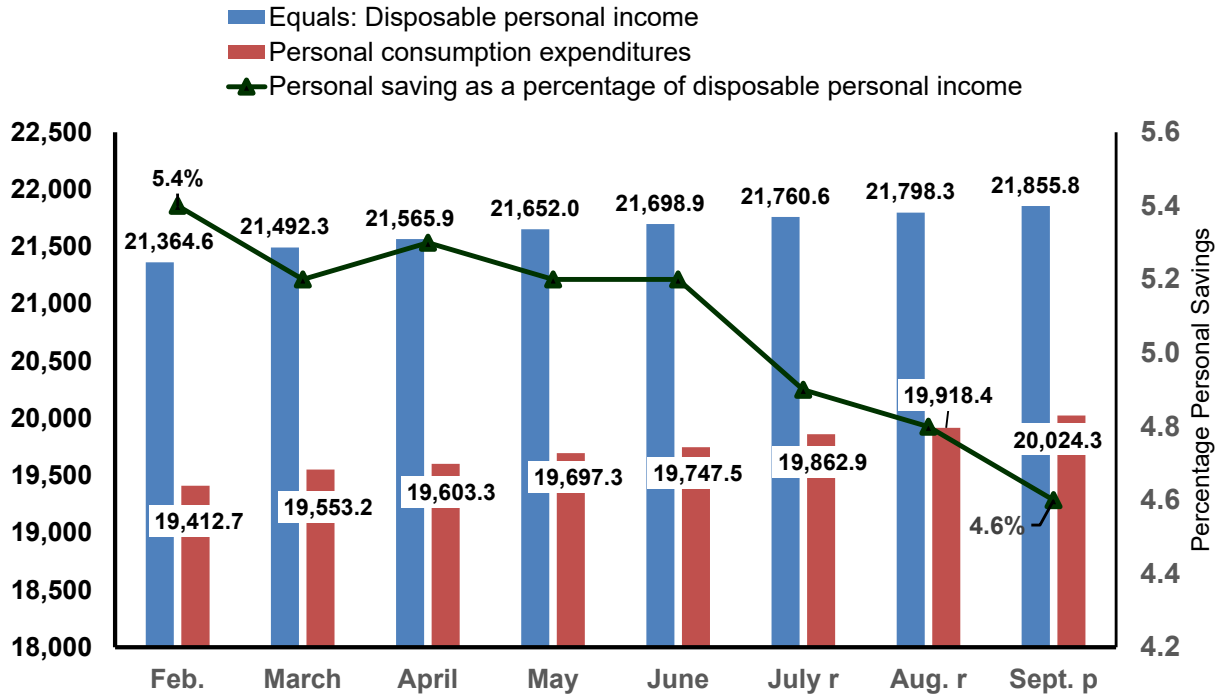
Personal Consumption Expenditures (PCE) United States: 2022-2024 (adjusted for inflation)



Source: Bureau of Economic Analysis



Disposable Personal Income, Consumption Expenditures and Personal Savings: United States 2024

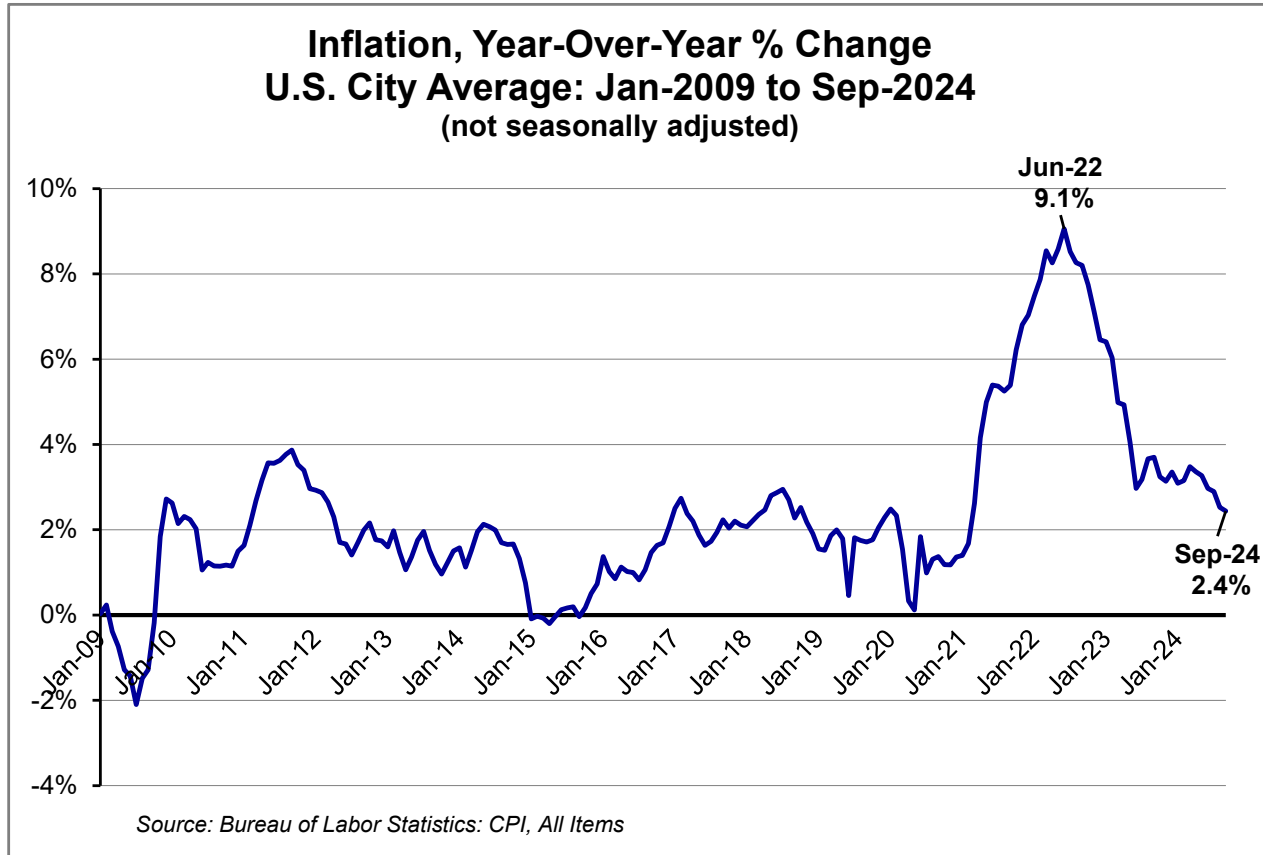


Source: Bureau of Economic Analysis

Americans Spending More and Saving Less



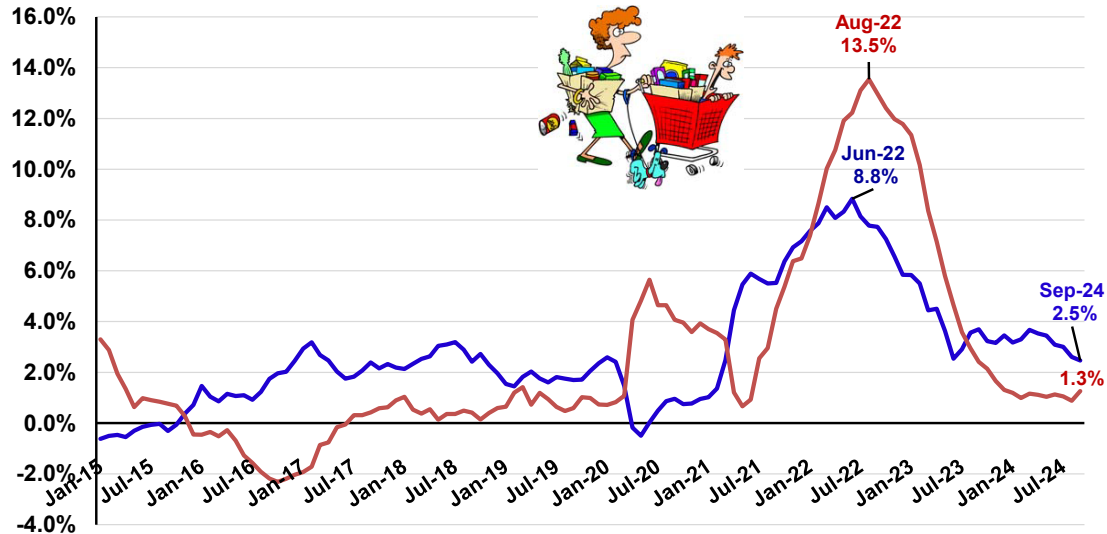
YEAR-TO-YEAR INFLATION HAS BEEN LOOSING STEAM SINCE JUNE 2022 WHEN IT WAS 9.1%



High Prices for *Food at Home* has Fallen Significantly Since 2022.

Consumer Price Index: 2015-2024
Year-Over-Year Change

— All Items Less Food — Food at Home



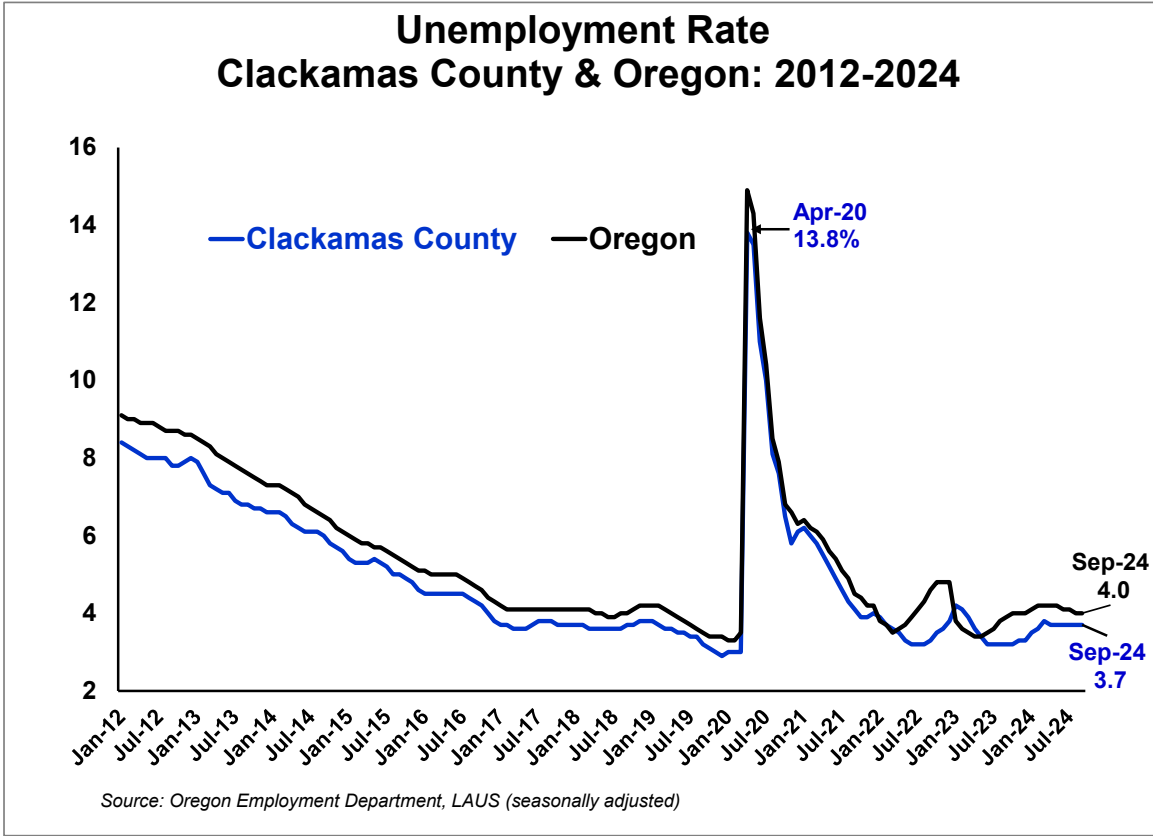
Source: U.S. Census CPI, Urban Consumers, U.S. City Average



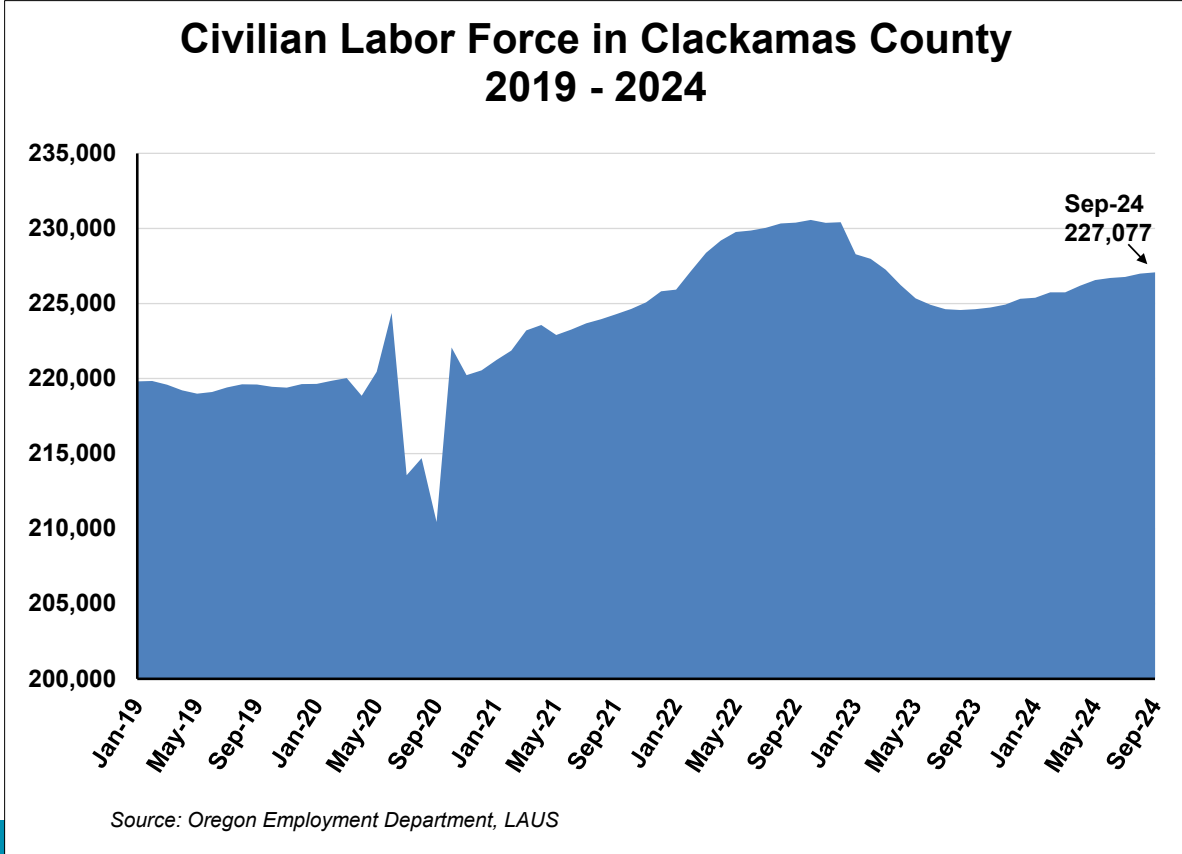
The Labor Force



Unemployment Rate Remains Unchanged in Clackamas County

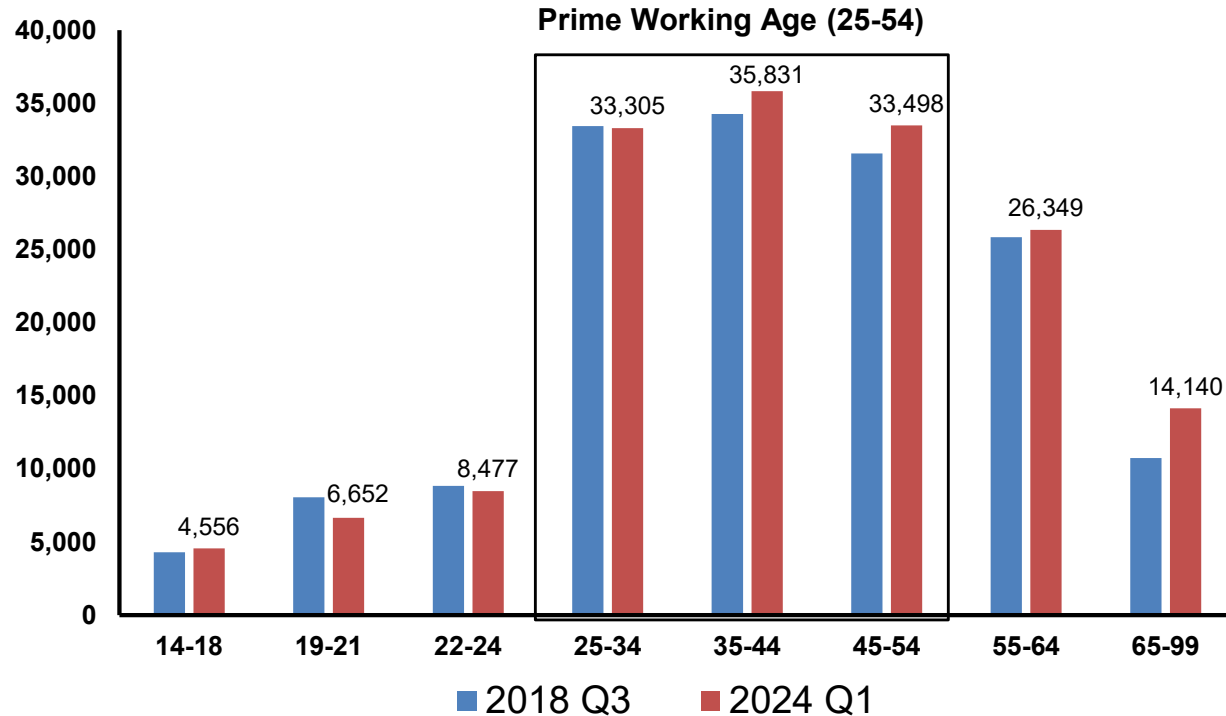


Labor Force in Clackamas County is Ticking up



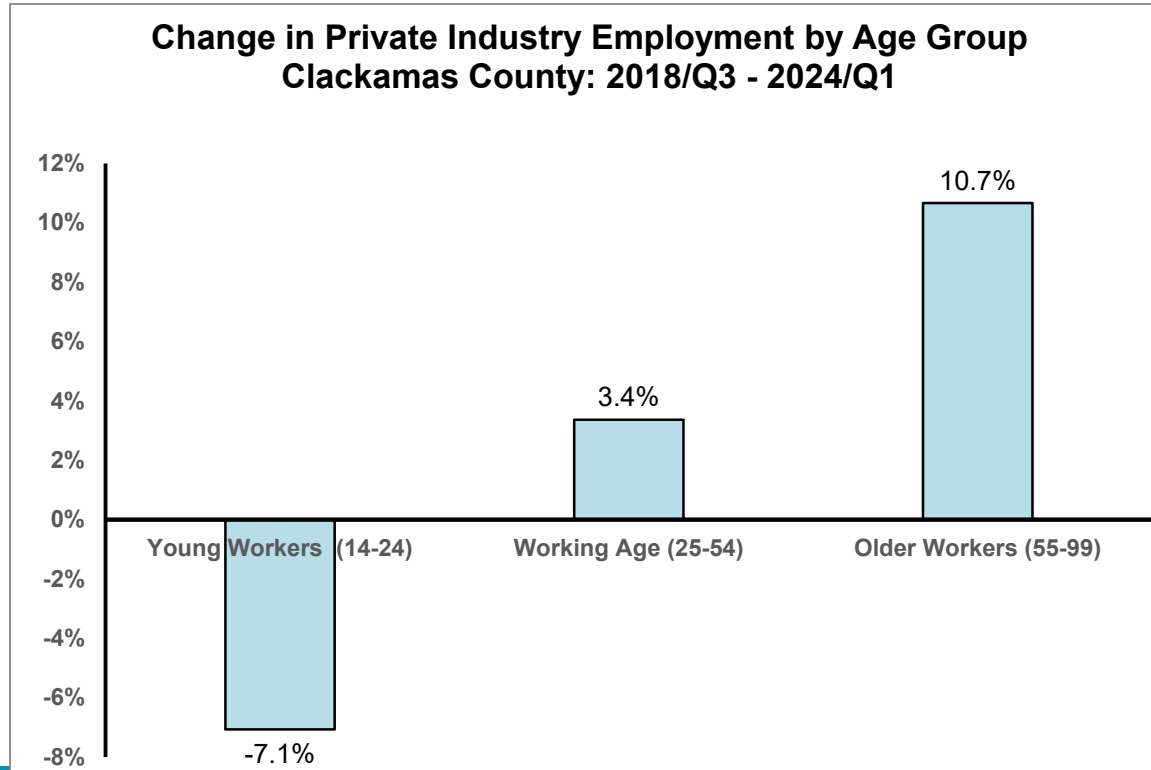
Working Age Population Make up Majority of Workers in 2024

Private Industry Employment by Age Group Clackamas County: 2018 - 2024



Source: Census, LEHD, Quarterly Workforce Indicators

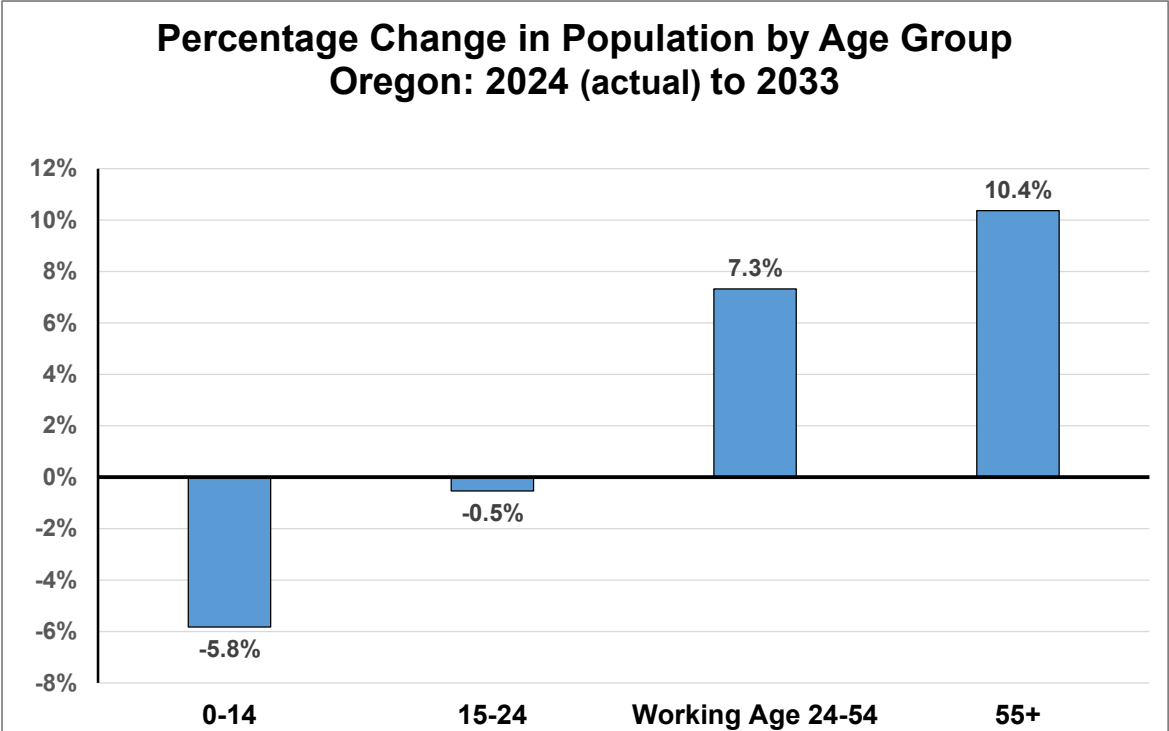
The Number of Older Workers in Clackamas County has Grown Significantly Since 2018.



Source: Census LEHD Quarterly Workforce Indicators



Oregon's Population Projections Show Both Positive and Negative Growth by Age Group



Source: Oregon Office of Economic Analysis

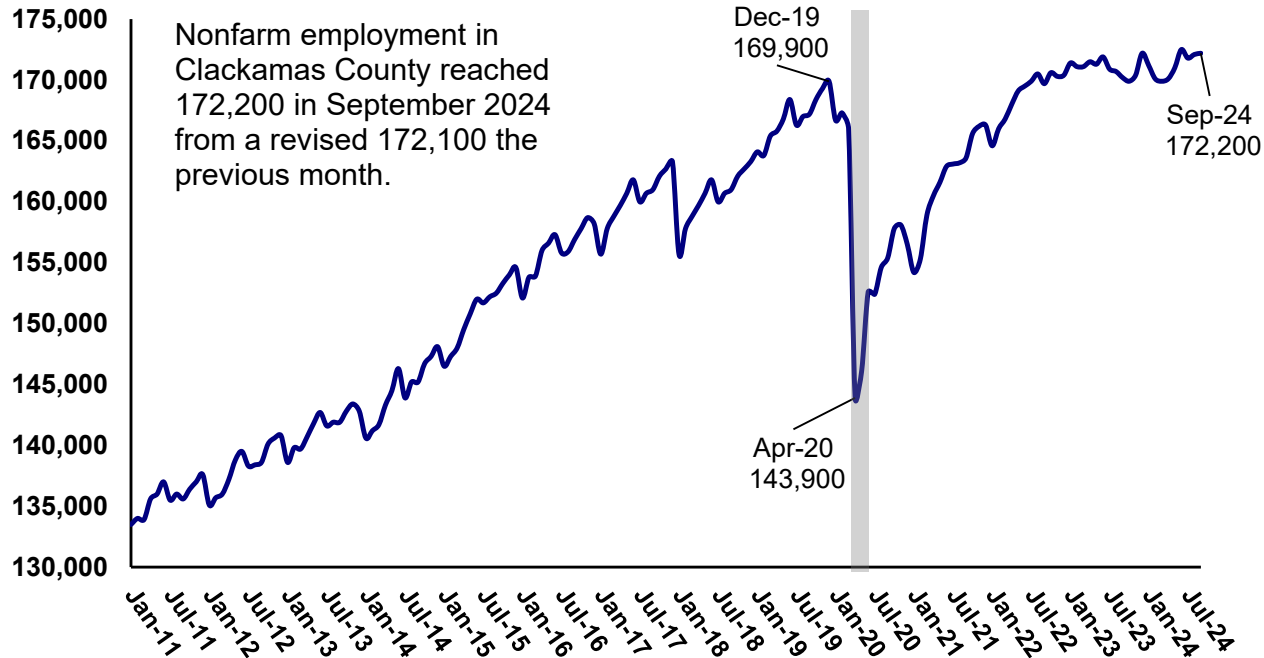


COVERED EMPLOYMENT AND WAGES



Clackamas County Has More Jobs Now Than Before the Recession.

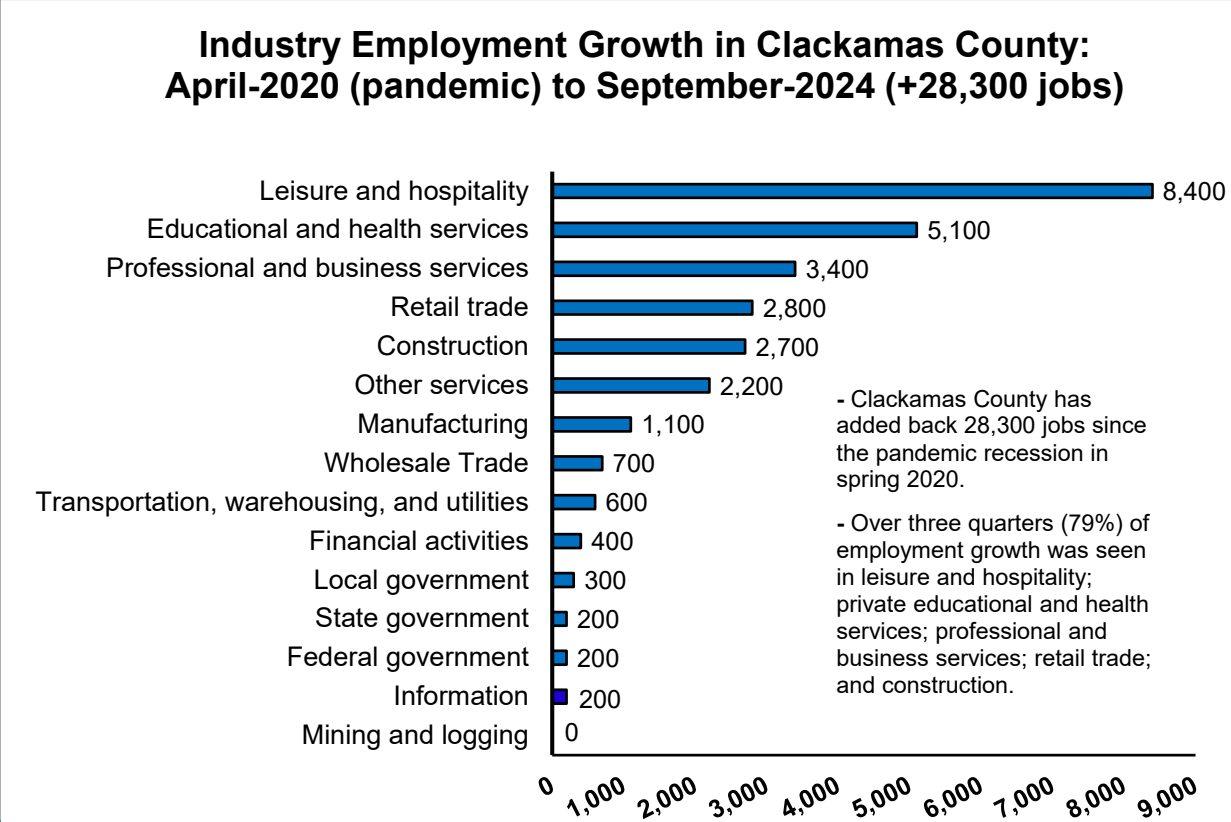
Monthly Nonfarm Employment: Clackamas County January 2011 to September 2024 (by place of business)



Source: Oregon Employment Department, Current Employment Statistics (not seasonally adjusted)



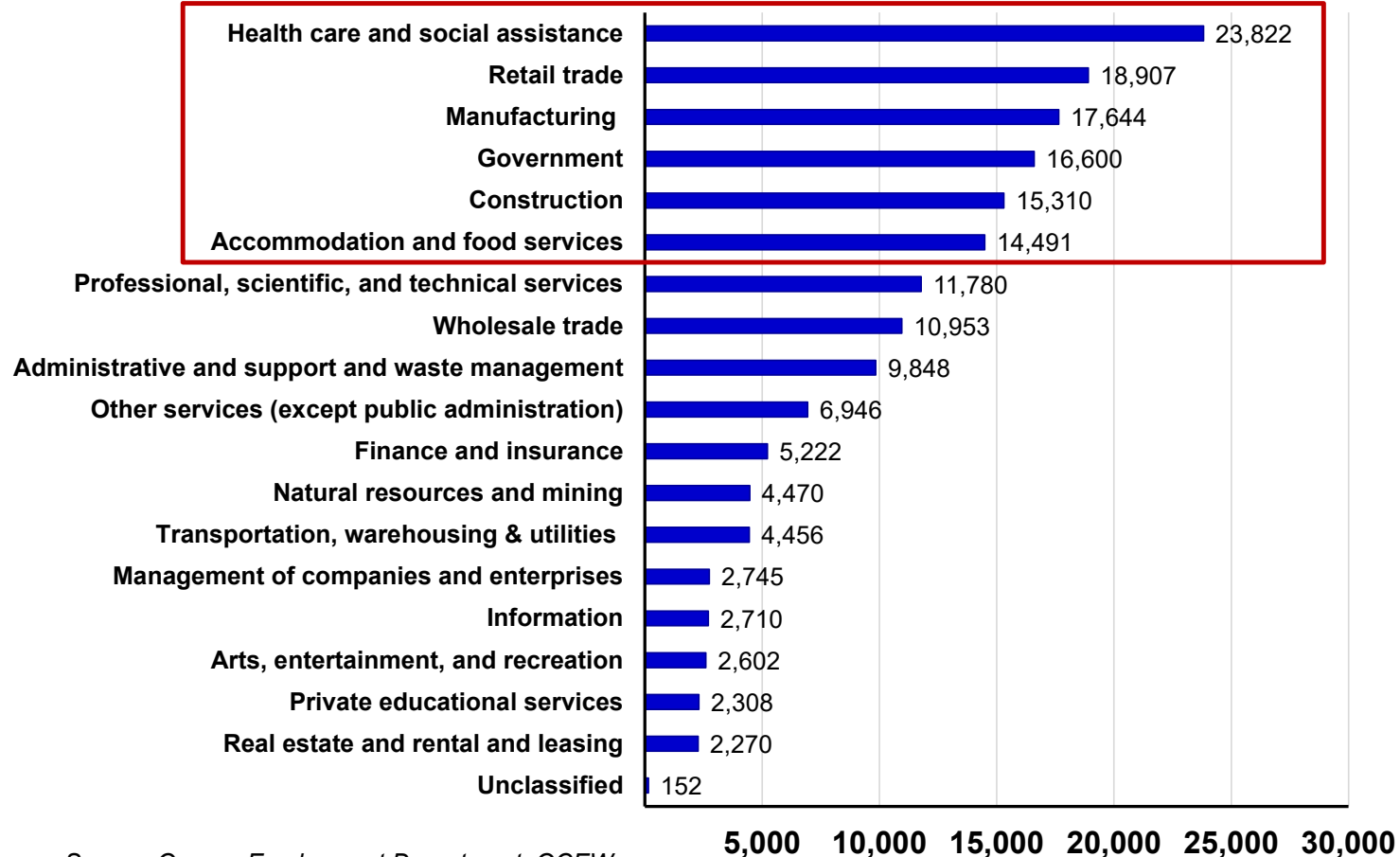
Majority of Job Growth was in Five-Broad Industries



Source: Oregon Employment Department, CES

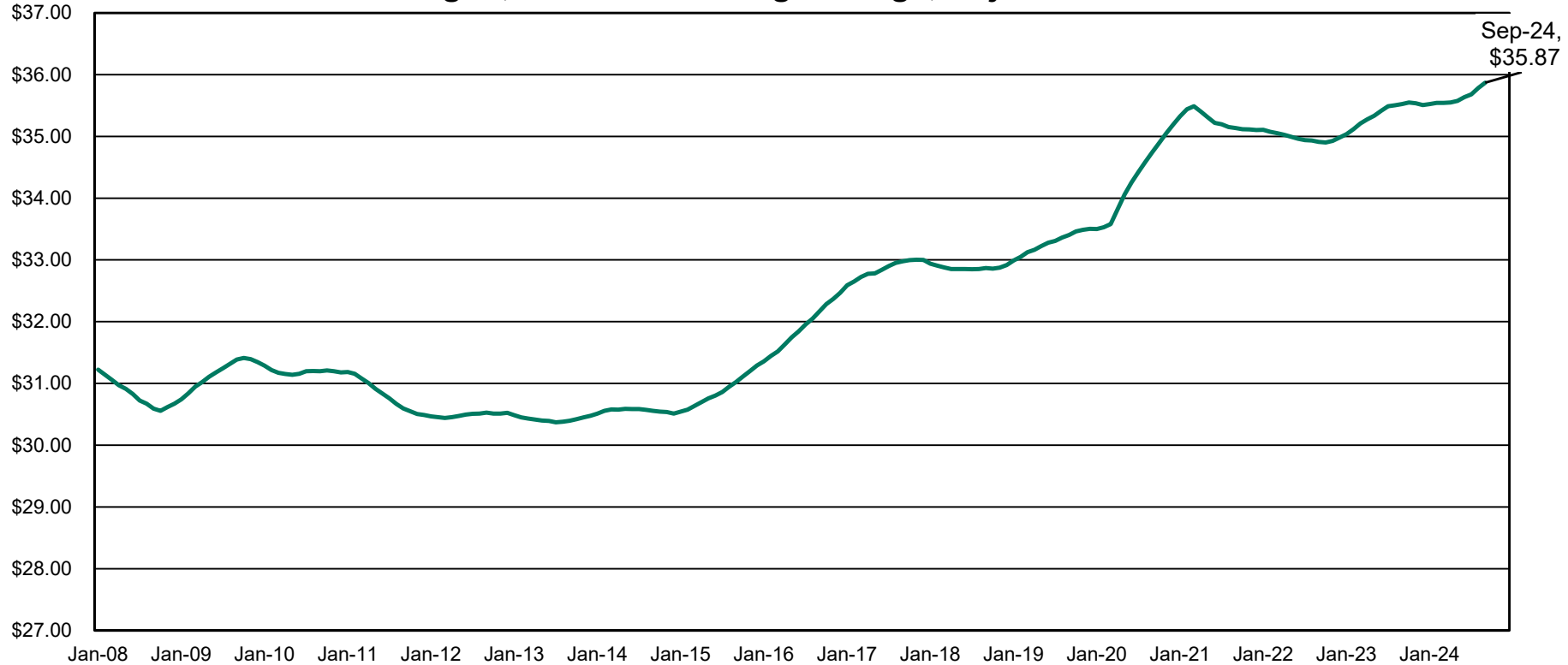


Employment by Broad Industry Clackamas County: 2023



Source: Oregon Employment Department, QCEW

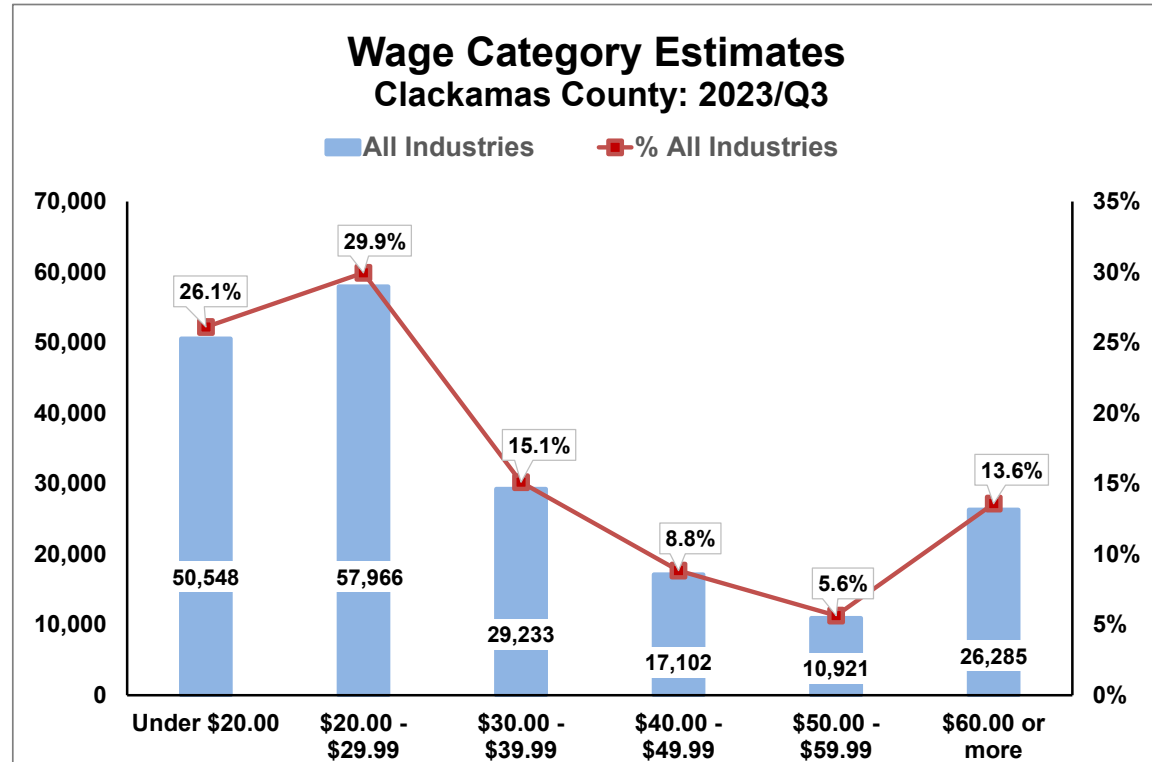
Average Hourly Earnings Oregon, 12-Month Moving Average, Adjusted for Inflation



Source: Oregon Employment Department and Bureau of Labor Statistics. The inflation adjustment is calculated using the U.S. CPI-U.



Over One-Fourth of Jobs Paid Less Than \$20 an Hour in 2023

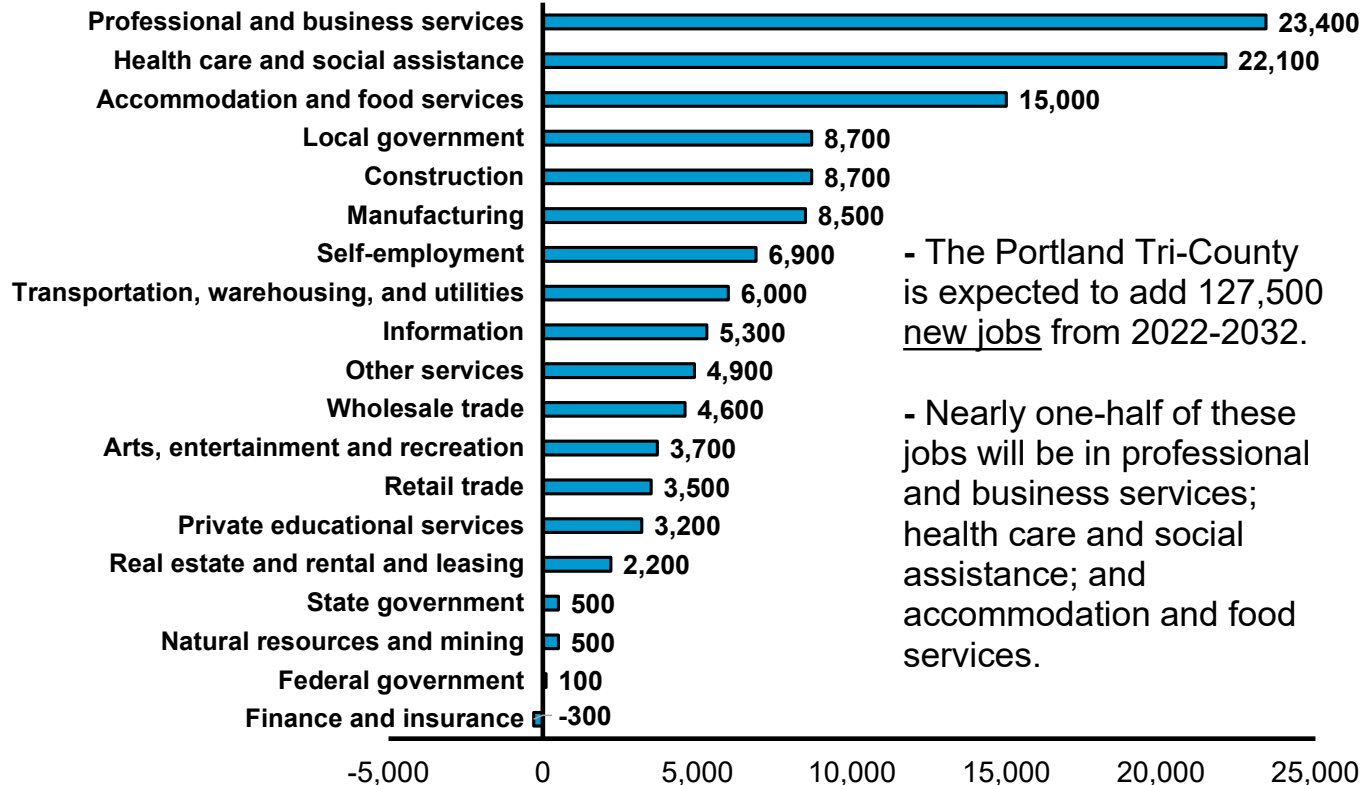


Source: Oregon Employment Department, unemployment insurance wage records, 2023/Q3

INDUSTRY AND OCCUPATIONAL PROJECTIONS: 2023-2032

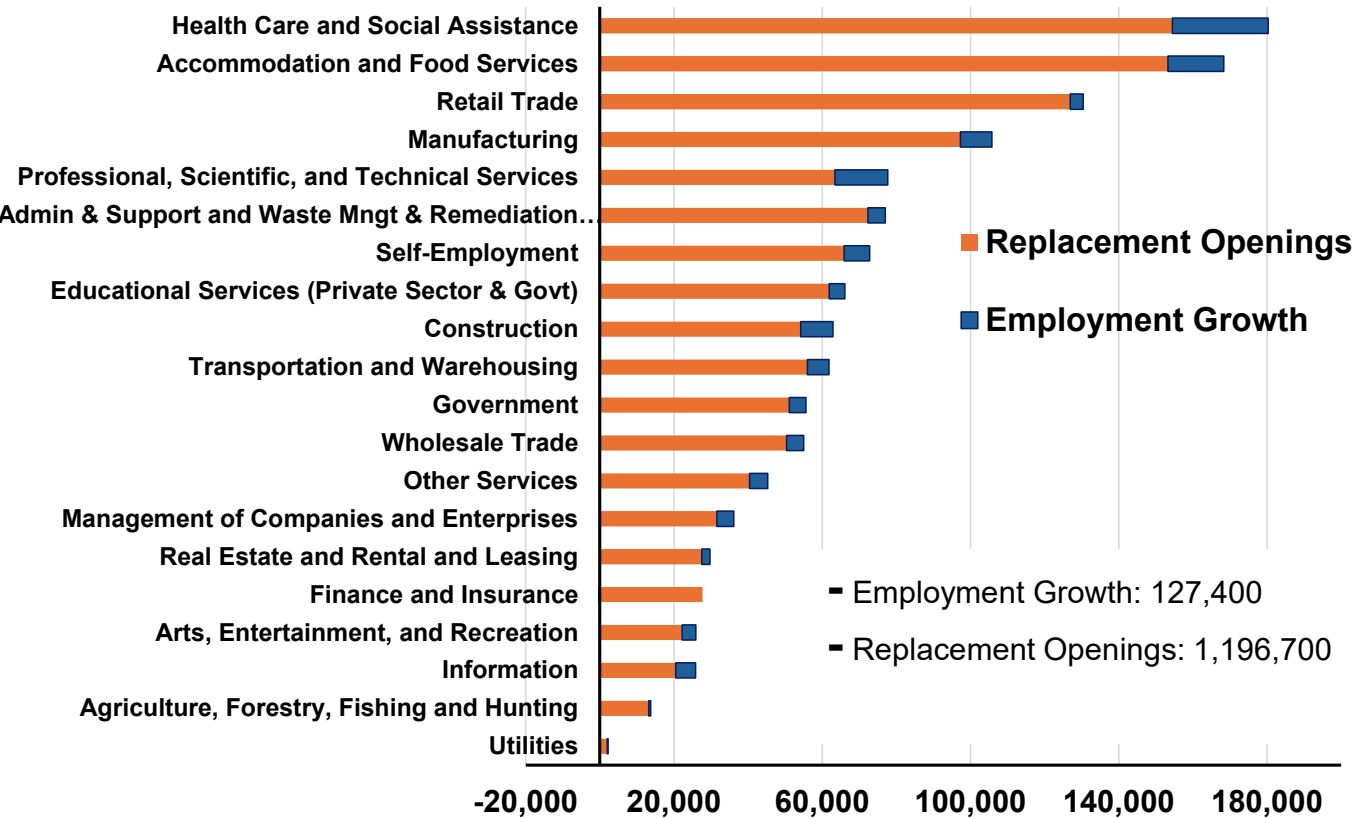


Industry Employment Projections: 2022-2032 Clackamas, Multnomah, and Washington Counties



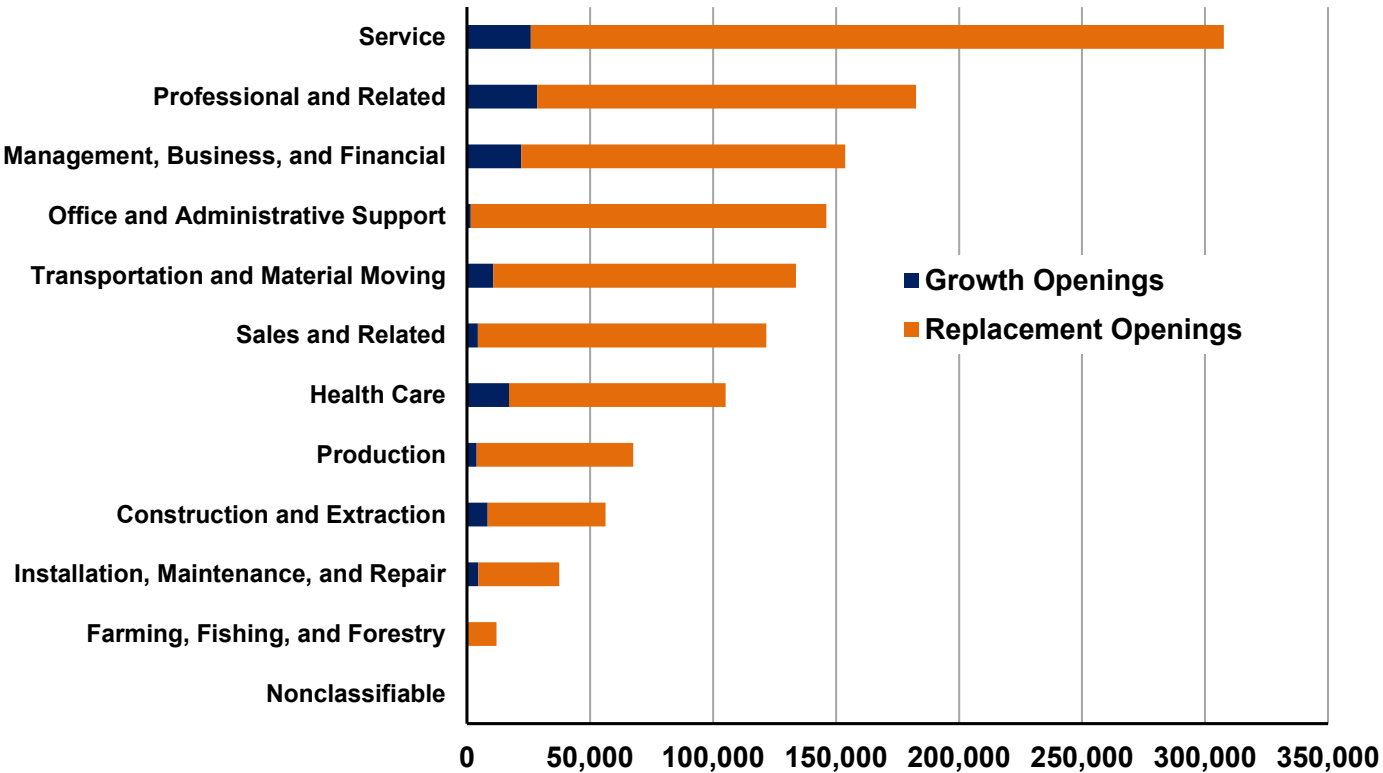
Job Openings by Industry, 2022-2032

Clackamas, Multnomah, and Washington Counties



- The scale changes dramatically when we add replacement openings to the mix.
- Replacement openings will add over one million job openings in the Portland Tri-County in 2022-2032.

Occupational Employment Projections: 2022-2032 Clackamas, Multnomah, and Washington Counties



- Portland Tri-County projected to have over 1.3 million job openings in next decade.
- Most job openings (90%) are expected to be due to replacement openings.

Occupations with the Most Job Openings Often have Relatively Lower Wages

Portland Tri-County Occupations that are Expected to Provide the Most Job Openings: 2022-2032

Occupation Title	Total Openings	Median Hourly Wages
Fast Food and Counter Workers	72,918	\$16.60
Stockers and Order Fillers	46,505	\$19.43
Retail Salespersons	37,273	\$19.80
Cashiers	30,381	\$16.84
Waiters and Waitresses	26,648	\$18.73
Home Health and Personal Care Aides	24,370	\$18.47
General and Operations Managers	22,208	\$57.49
Cooks, Restaurant	21,350	\$19.34
Laborers and Freight, Stock, and Material Movers, Hand	20,919	\$20.81
Office Clerks, General	20,822	\$21.98
Customer Service Representatives	19,724	\$21.92
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	18,345	\$18.74
Registered Nurses	16,733	\$56.38
Bookkeeping, Accounting, and Auditing Clerks	15,091	\$25.12
Heavy and Tractor-Trailer Truck Drivers	14,154	\$29.55
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	12,488	\$25.11

Source: Oregon Employment Department, Occupational Projections: 2022-2032



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