

# Employment in Linn County and Oregon: A Summary Through October 2024

Updated: December 12, 2024

# 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!**

# KEY FACTS FROM RECENT NEWS RELEASE

Oregon's unemployment rate was 4.0% in both September and October.

- Oregon's monthly unemployment rate has been between 4.0% and 4.2% since October 2023.
- The U.S. unemployment rate was 4.1% in both September and October.

Oregon employers added 1,700 jobs to nonfarm payrolls in October.

- This followed a revised gain of 900 jobs in September.
- October's gains were largest in health care and social assistance (+2,400 jobs); government (+1,700); and financial activities (+1,200).
- Declines were largest in professional and business services (-2,400 jobs); manufacturing (-1,200); and transportation, warehousing, and utilities (-1,000).

Nonfarm payroll employment added 22,700 jobs over the past year, or 1.1%.

- The private sector gained 15,700 jobs (0.9%) over the past year.

# KEY FACTS FROM RECENT LINN COUNTY NEWS RELEASE

Linn County's unemployment rate was 4.5% in October, edging up from 4.4% in September.

- Linn County's monthly unemployment rate has been between 4.2% and 4.7% since October 2023.
- The U.S. unemployment rate was 4.1% in both September and October.

Linn County employers shed 70 jobs to nonfarm payrolls in October.

- This followed a revised loss 10 jobs in September.
- October's gains were largest in transportation, warehousing, and utilities (+170 jobs); local government (+120); and health care and social assistance (+90).
- Declines were largest in leisure and hospitality (-80 jobs); manufacturing (-40); and construction (-40).

Nonfarm payroll employment added 240 jobs over the past year, or 0.5%.

- The private sector gained 140 jobs (0.3%) over the past year.

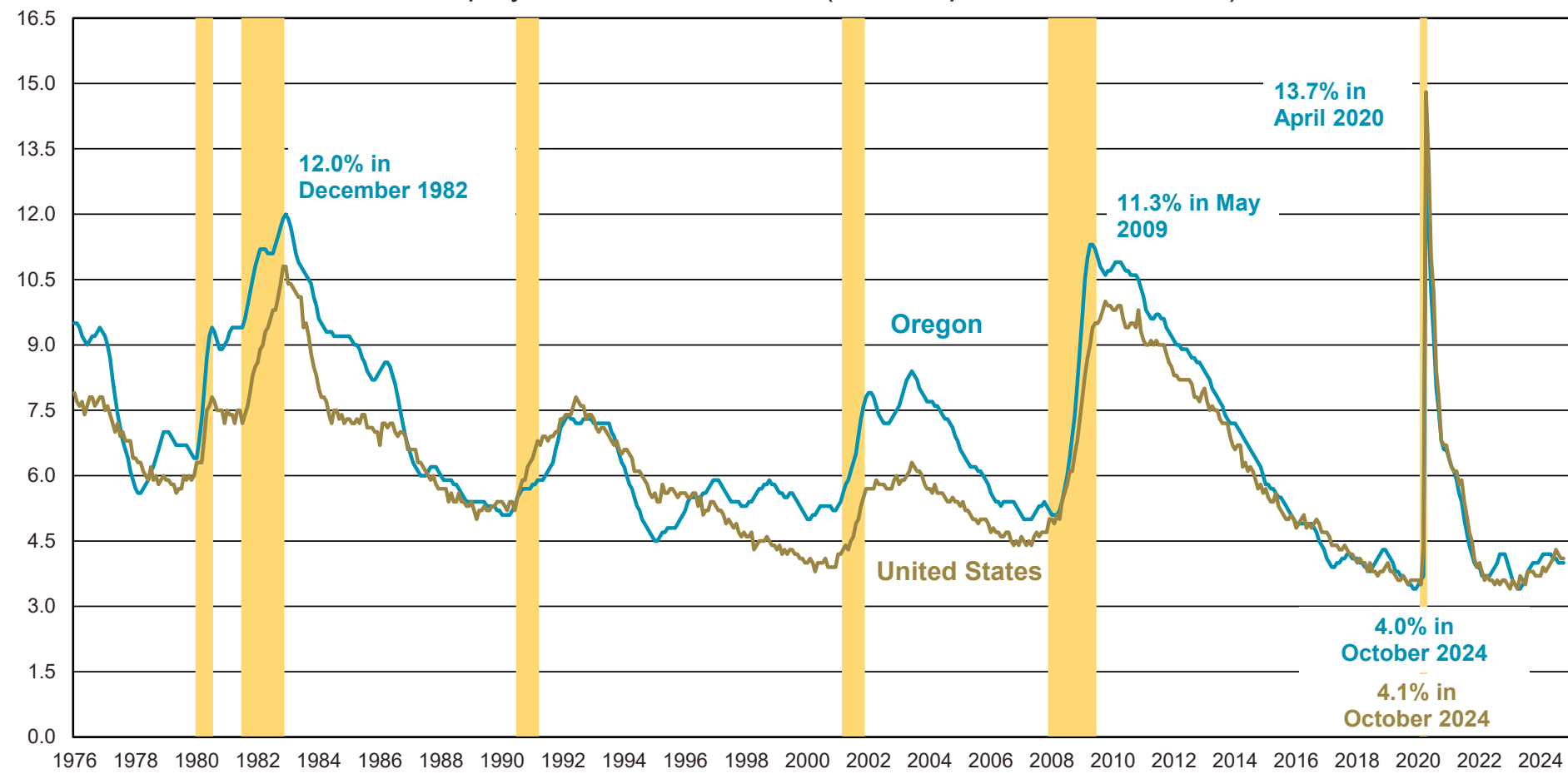
# UNEMPLOYMENT

Local Area Unemployment Statistics (LAUS)  
and Current Population Survey (CPS)

# OREGON'S UNEMPLOYMENT RATE WAS 4.0% IN OCTOBER.

## Oregon's Unemployment Rate Was 4.0% in October 2024

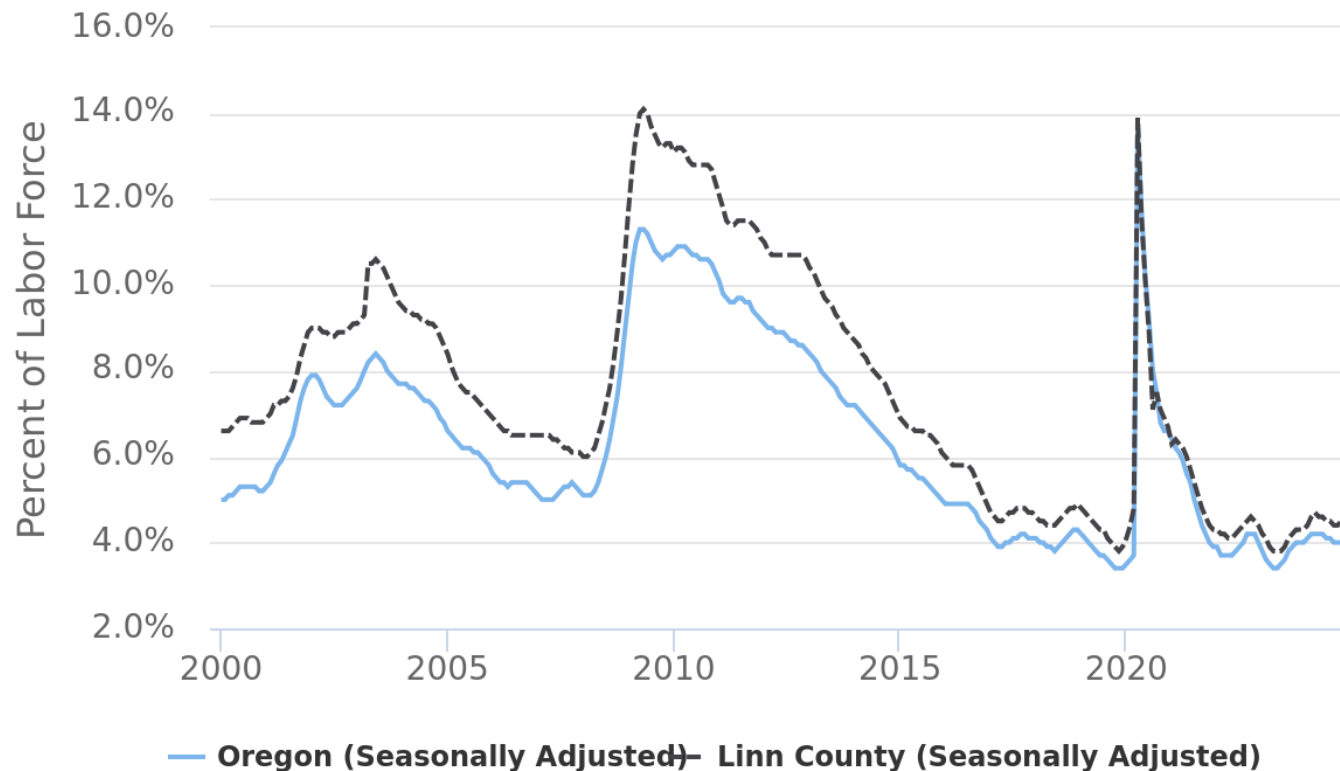
Unemployed % of Labor Force (Bars Represent Recessions)



Source: Oregon Employment Department and National Bureau of Economic Research

**HISTORICALLY, LINN COUNTY'S UNEMPLOYMENT RATE IS HIGHER THAN OREGON'S UNEMPLOYMENT RATE, IN PARTICULAR DURING RECESSIONS.**

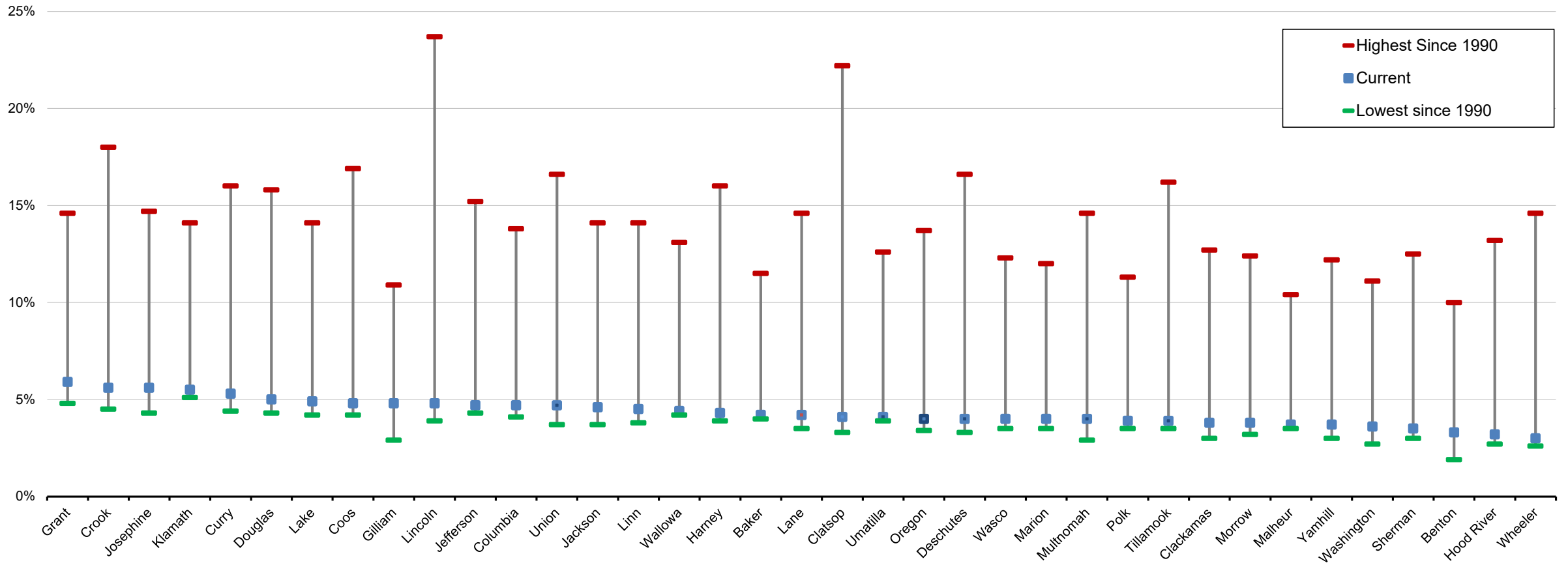
### Unemployment Rate



Source: Oregon Employment Department Qualityinfo.org

## Unemployment Rates in Oregon Counties

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

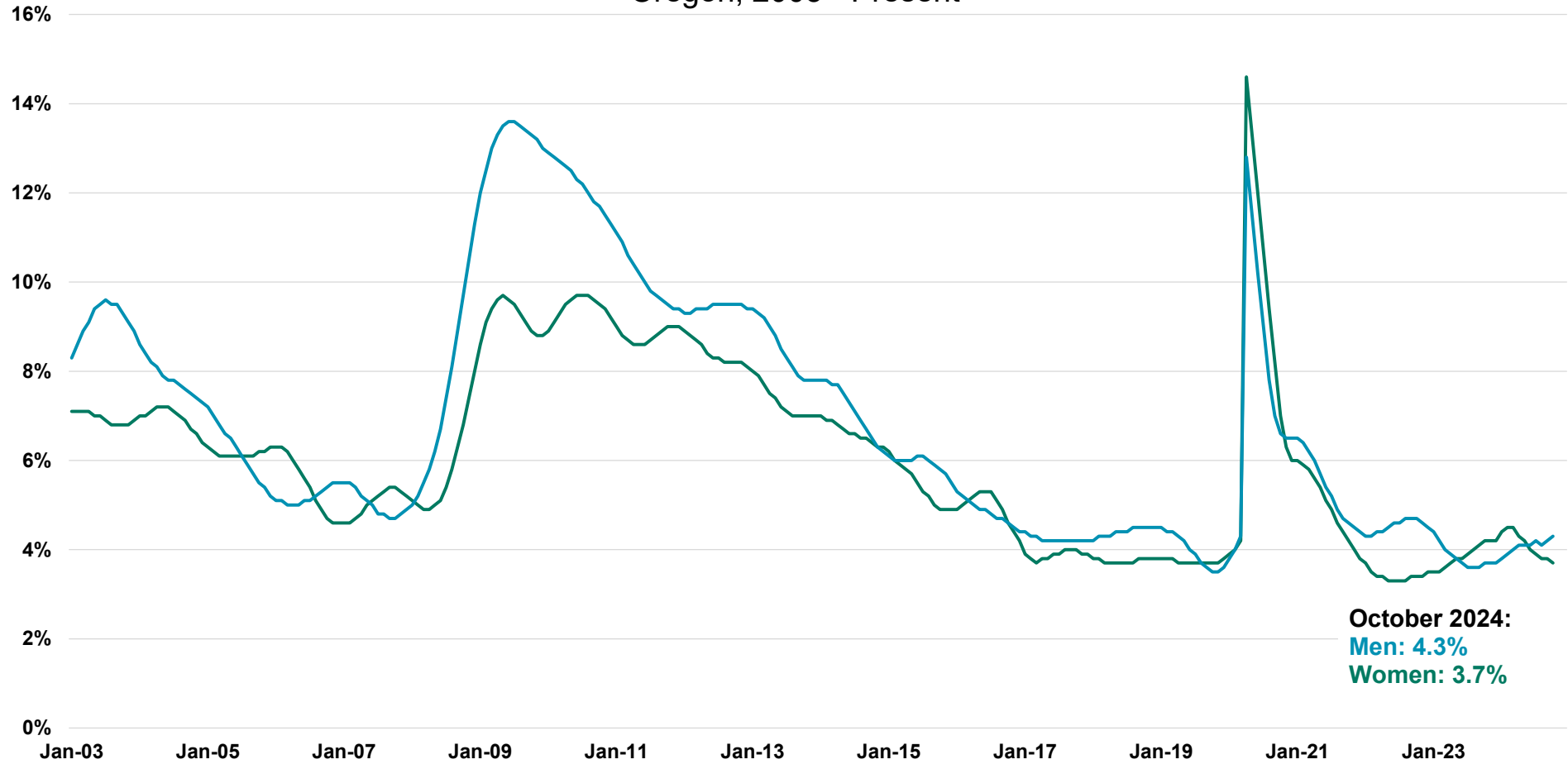


Source: Oregon Employment Department, Local Area Unemployment Statistics



# THE UNEMPLOYMENT RATE FOR WOMEN IS LOWER THAN FOR MEN IN OREGON.

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

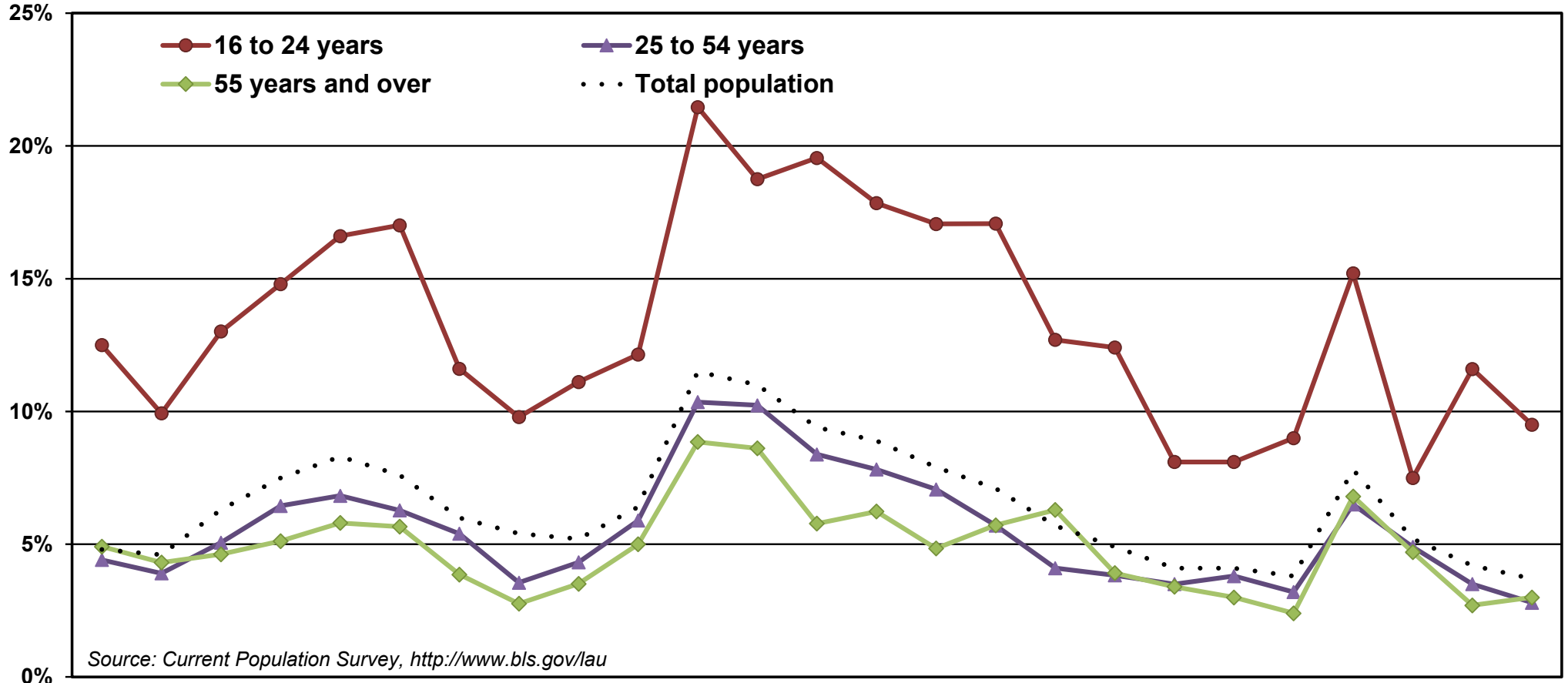


**October 2024:**  
**Men: 4.3%**  
**Women: 3.7%**

Source: Oregon Employment Department, Current Population Survey

# UNEMPLOYMENT RATES WERE RELATIVELY LOW FOR EACH AGE GROUP IN 2023.

## Average Annual Unemployment by Age Category Oregon, 1999-2023

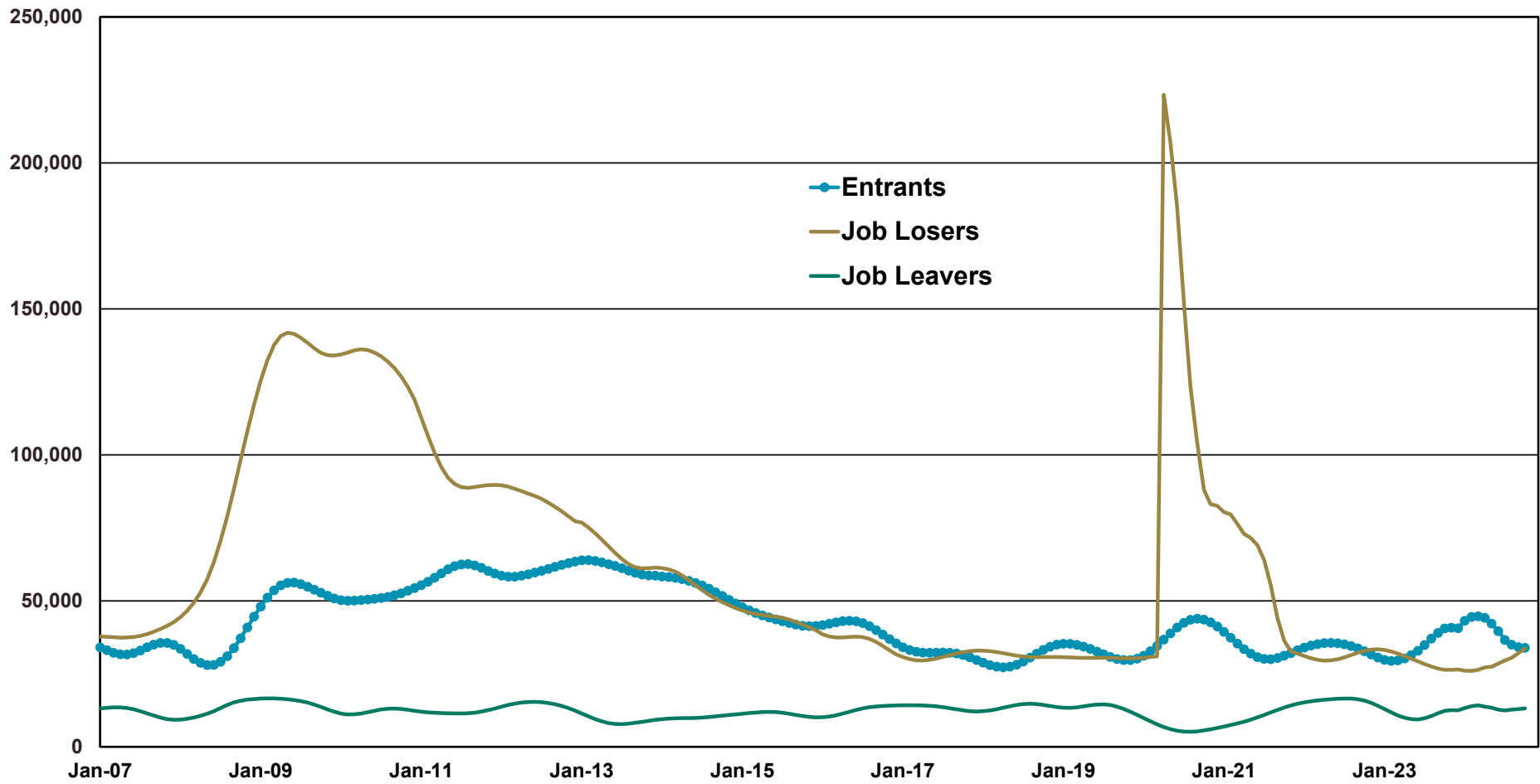


Source: Current Population Survey, <http://www.bls.gov/lau>

1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

# WHY ARE OREGONIANS UNEMPLOYED?

## Oregon Unemployment by Reason [Trend]



**New or returning to the workforce**  
33,900 (42%)

**Lost job**  
33,700 (42%)

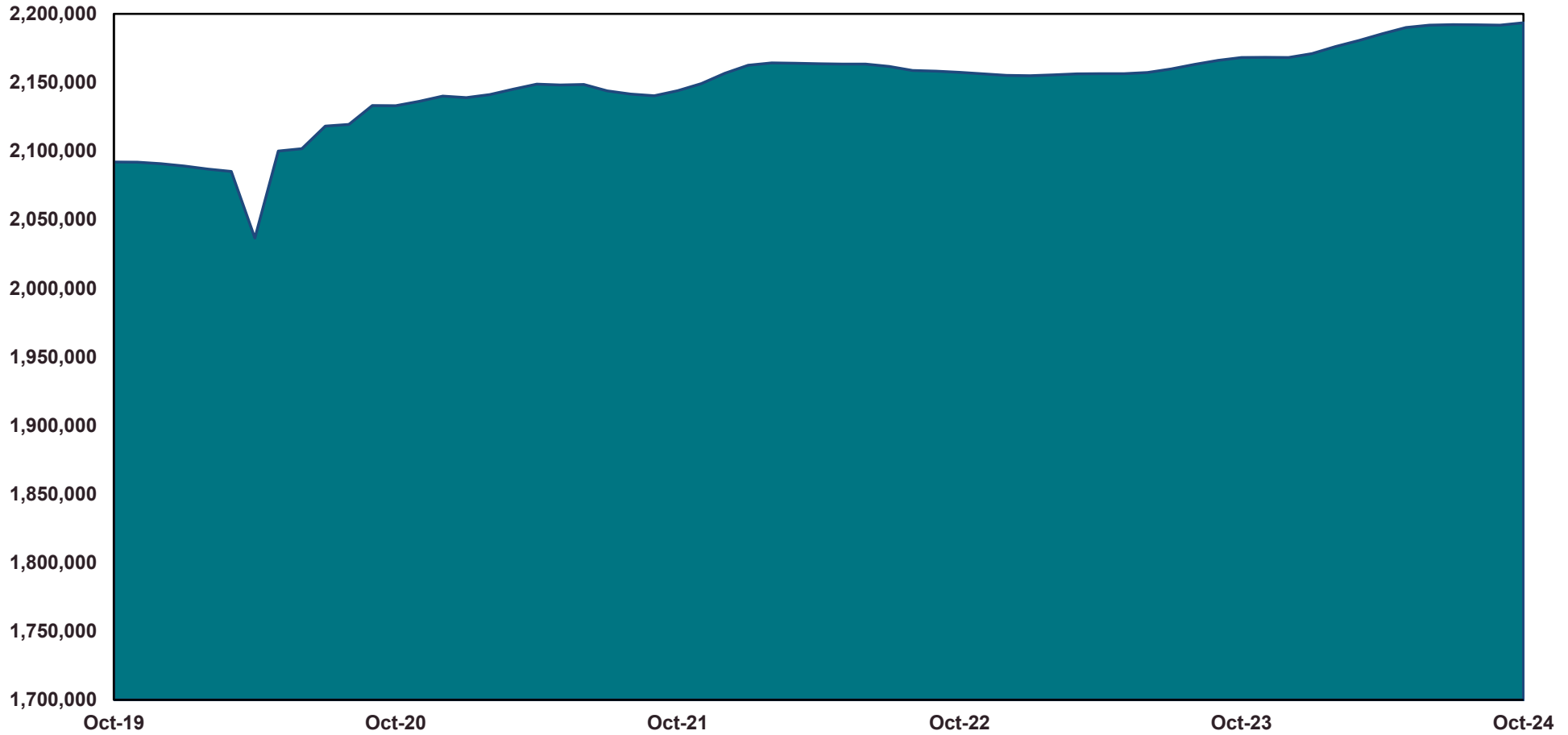
**Left job voluntarily**  
13,200 (16%)

Source: Oregon Employment Department, Current Population Survey

# LABOR FORCE PARTICIPATION

# OREGON'S LABOR FORCE HAS BEEN STABLE IN RECENT MONTHS.

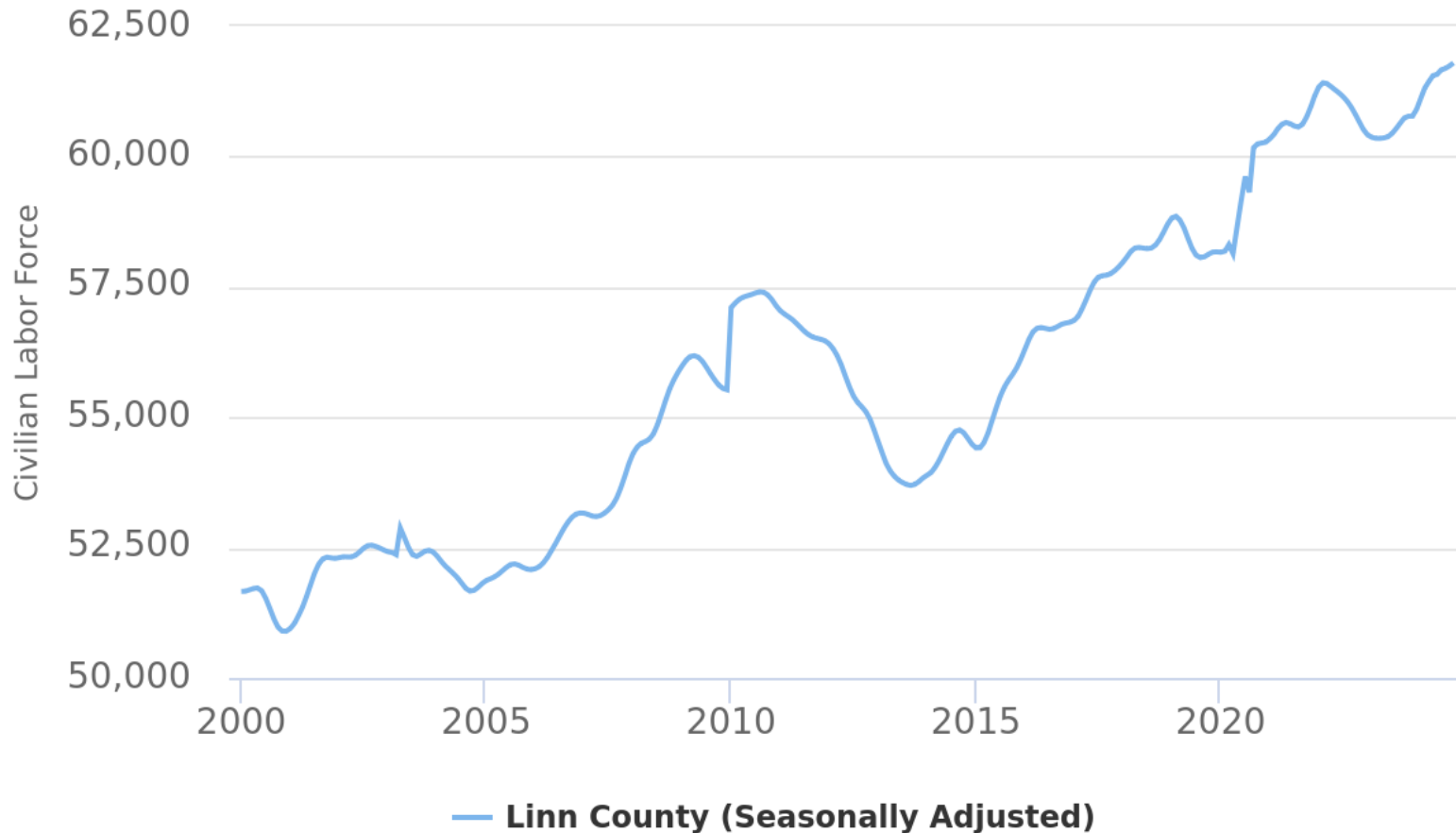
## Oregon Civilian Labor Force, Seasonally Adjusted 2019 to Present



Source: Oregon Employment Department, Local Area Unemployment Statistics

# LINN COUNTY'S LABOR FORCE IS AT AN ALL-TIME HIGH.

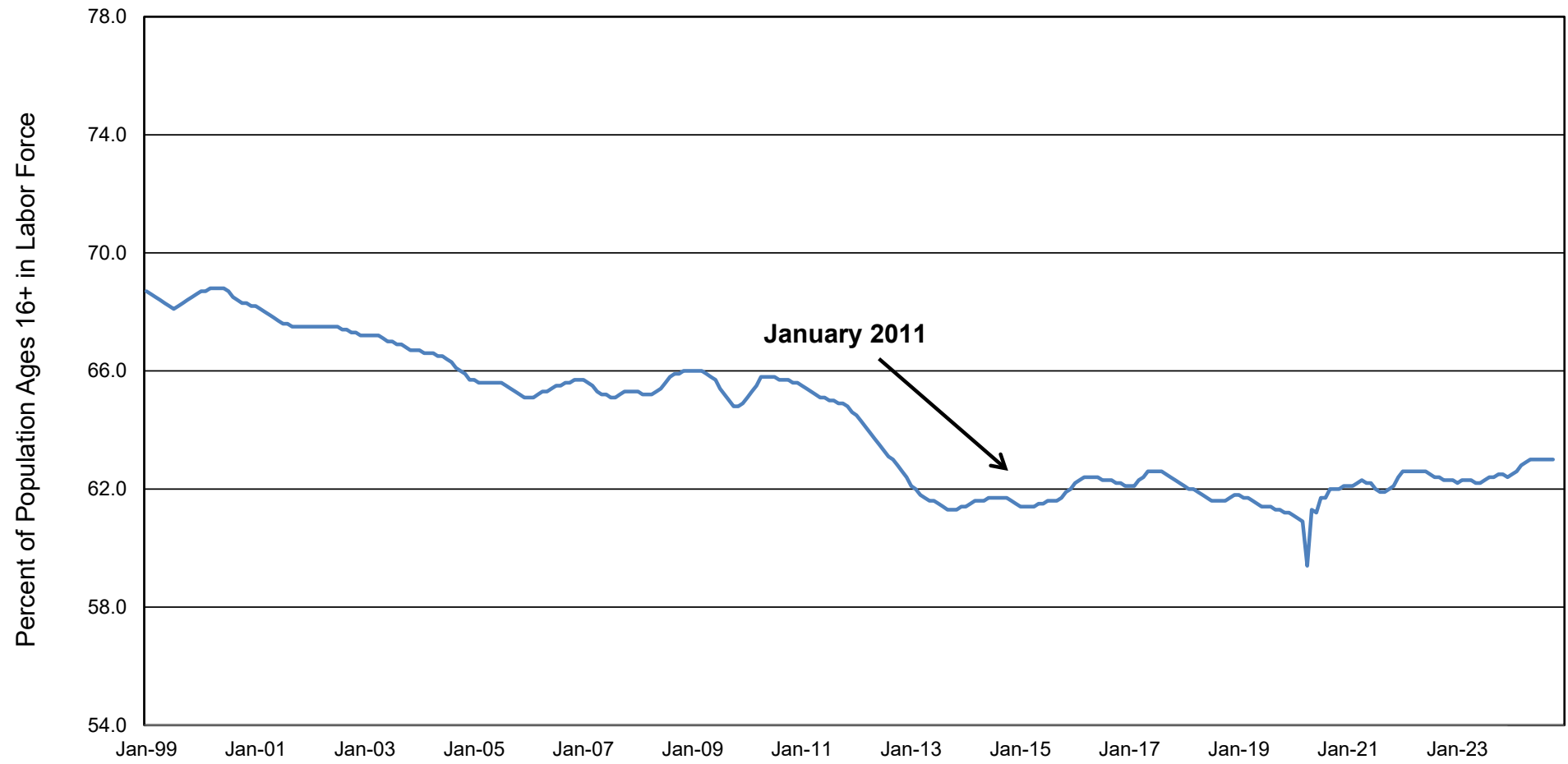
## Civilian Labor Force



Source: Oregon Employment Department Qualityinfo.org

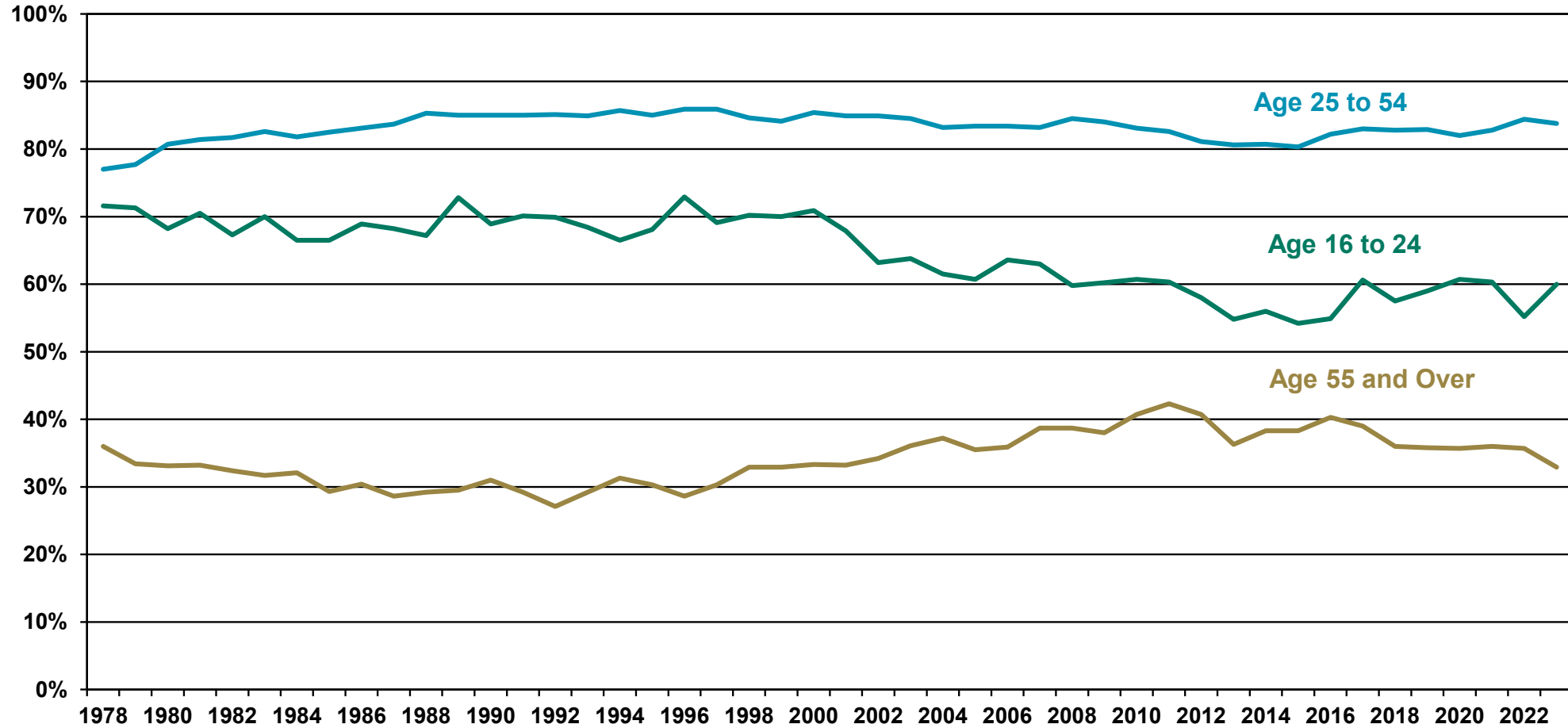
# OREGON'S LABOR FORCE PARTICIPATION RATE WAS 63.0% IN OCTOBER.

## Oregon Labor Force Participation Rate



Source: Oregon Employment Department, Local Area Unemployment Statistics

## Oregon Labor Force Participation Rates by Age Group



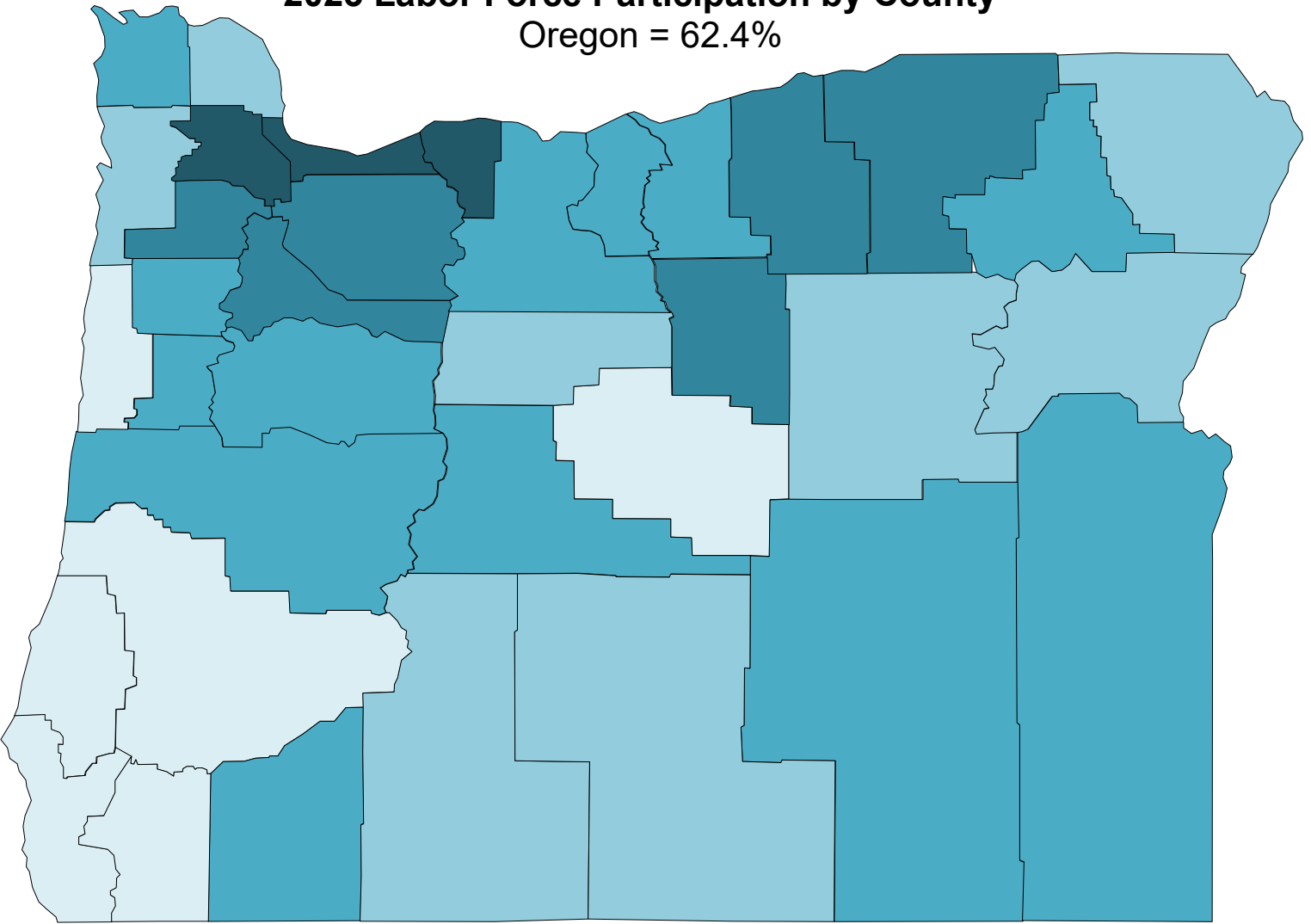
Source: U.S. Bureau of Labor Statistics, Current Population Survey



# LABOR FORCE PARTICIPATION RATES VARY WIDELY ACROSS OREGON'S COUNTIES.

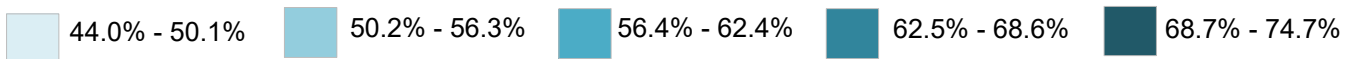
## 2023 Labor Force Participation by County

Oregon = 62.4%



**High**  
Hood River County  
74.7%

**Low**  
Curry County  
44.0%



Source: Oregon Employment Department

# LINN COUNTY RANKS 20<sup>TH</sup> AMONG OREGON COUNTIES FOR ITS LABOR FORCE PARTICIPATION RATE.

**Oregon Labor Force Participation Rates by County, 2023**  
Oregon Statewide = 62.4%

Rank	County	LFPR	Rank	County	LFPR
1	Hood River County	74.7%	19	Malheur County	57.6%
2	Multnomah County	70.0%	20	Linn County	57.0%
3	Washington County	69.1%	21	Gilliam County	56.8%
4	Clackamas County	65.3%	22	Lane County	56.6%
5	Umatilla County	65.1%	23	Columbia County	56.2%
6	Yamhill County	64.8%	24	Lake County	55.9%
6	Morrow County	64.4%	25	Wallowa County	55.4%
8	Wheeler County	64.1%	26	Tillamook County	53.0%
9	Marion County	63.0%	27	Jefferson County	52.7%
10	Wasco County	62.2%	28	Klamath County	52.6%
11	Harney County	60.9%	29	Grant County	52.5%
12	Deschutes County	60.8%	30	Baker County	51.8%
13	Polk County	59.2%	31	Douglas County	50.0%
14	Sherman County	59.2%	32	Crook County	49.9%
15	Benton County	58.4%	33	Coos County	49.3%
15	Clatsop County	57.9%	34	Josephine County	48.6%
17	Jackson County	57.9%	35	Lincoln County	48.3%
18	Union County	57.8%	36	Curry County	44.0%

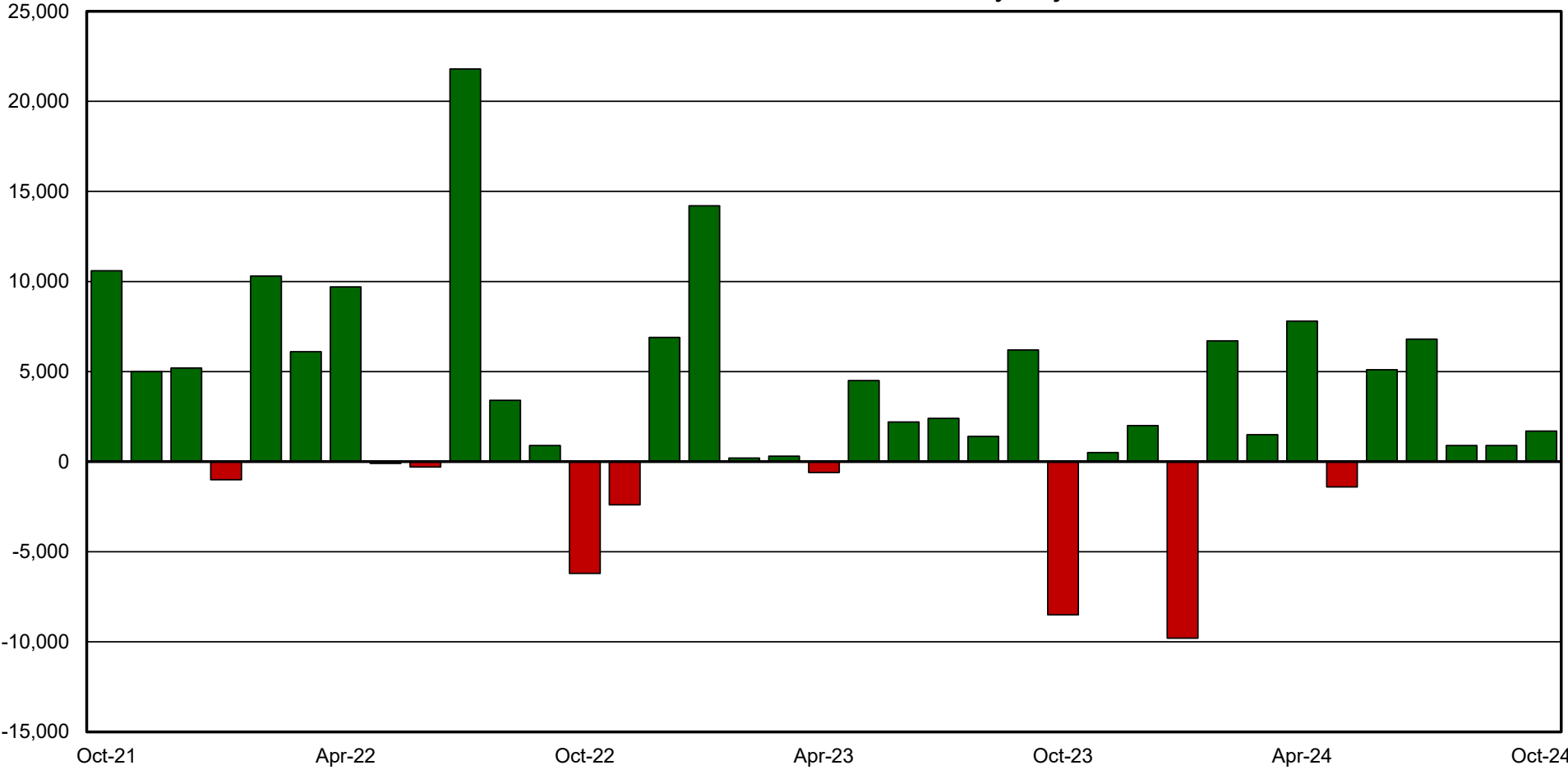
Source: Oregon Employment Department

# JOB GROWTH BY INDUSTRY

Current Employment Statistics (CES)

# OREGON EMPLOYERS ADDED 1,700 NONFARM PAYROLL JOBS IN OCTOBER.

**Oregon's Monthly Job Change**  
October 2021 - October 2024, Seasonally Adjusted



Source: Oregon Employment Department, Current Employment Statistics

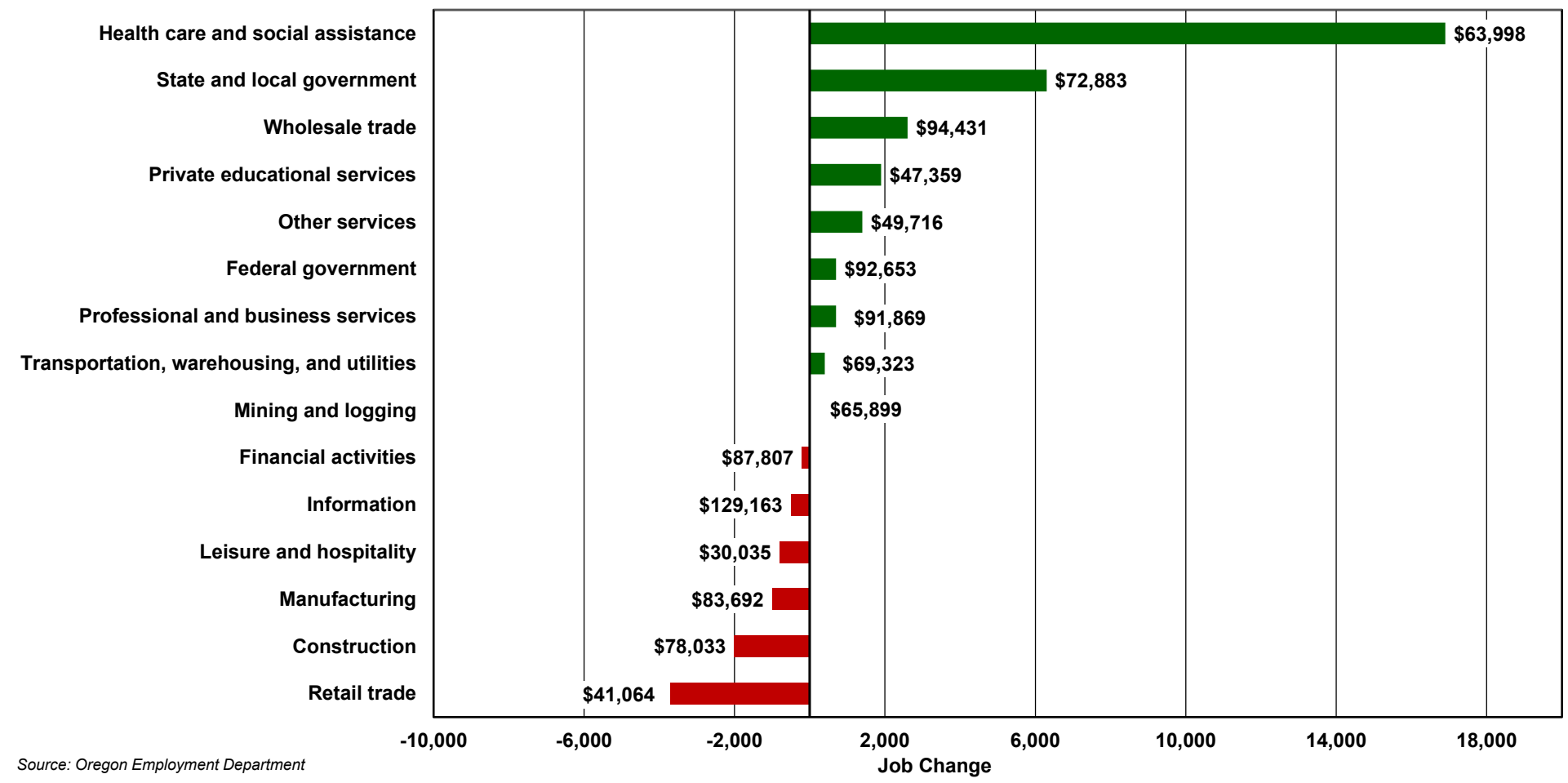
Average monthly nonfarm employment changes:

- 2017**  
+3,300 jobs
- 2018**  
+2,900 jobs
- 2019**  
+2,600 jobs
- 2020**  
-12,700 jobs
- 2021**  
+8,400 jobs
- 2022**  
+4,100 jobs
- 2023**  
+2,100 jobs
- 2024 (Jan-Oct)**  
+2,000 jobs

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

## Oregon Job Change and Average Pay by Industry

October 2023 - October 2024 Job Change, 2023 Average Pay

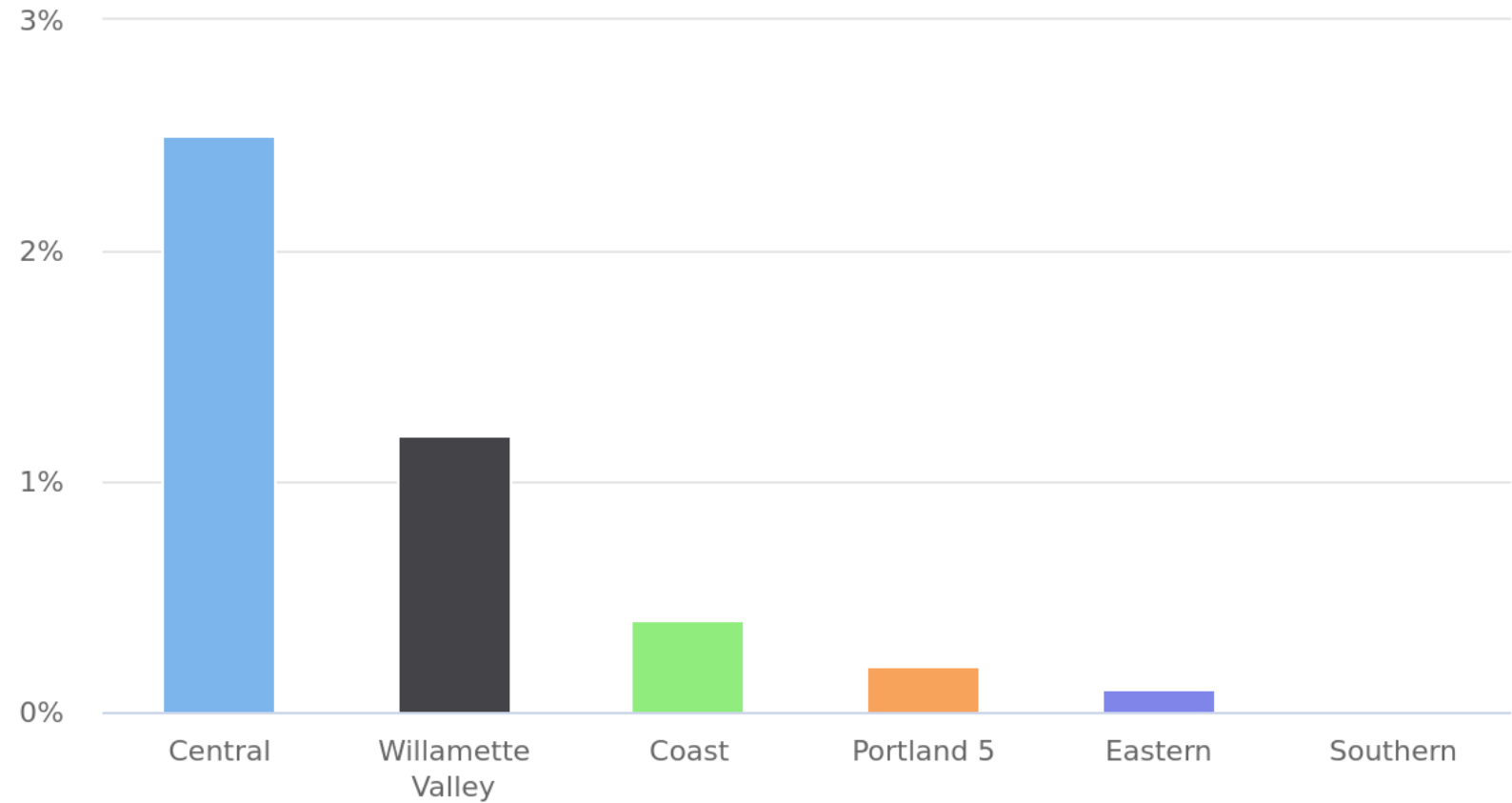


Source: Oregon Employment Department

# CENTRAL OREGON GREW AT THE FASTEST RATE OF ANY BROAD REGION OVER THE YEAR.

## Over-the-Year Employment Change by Region

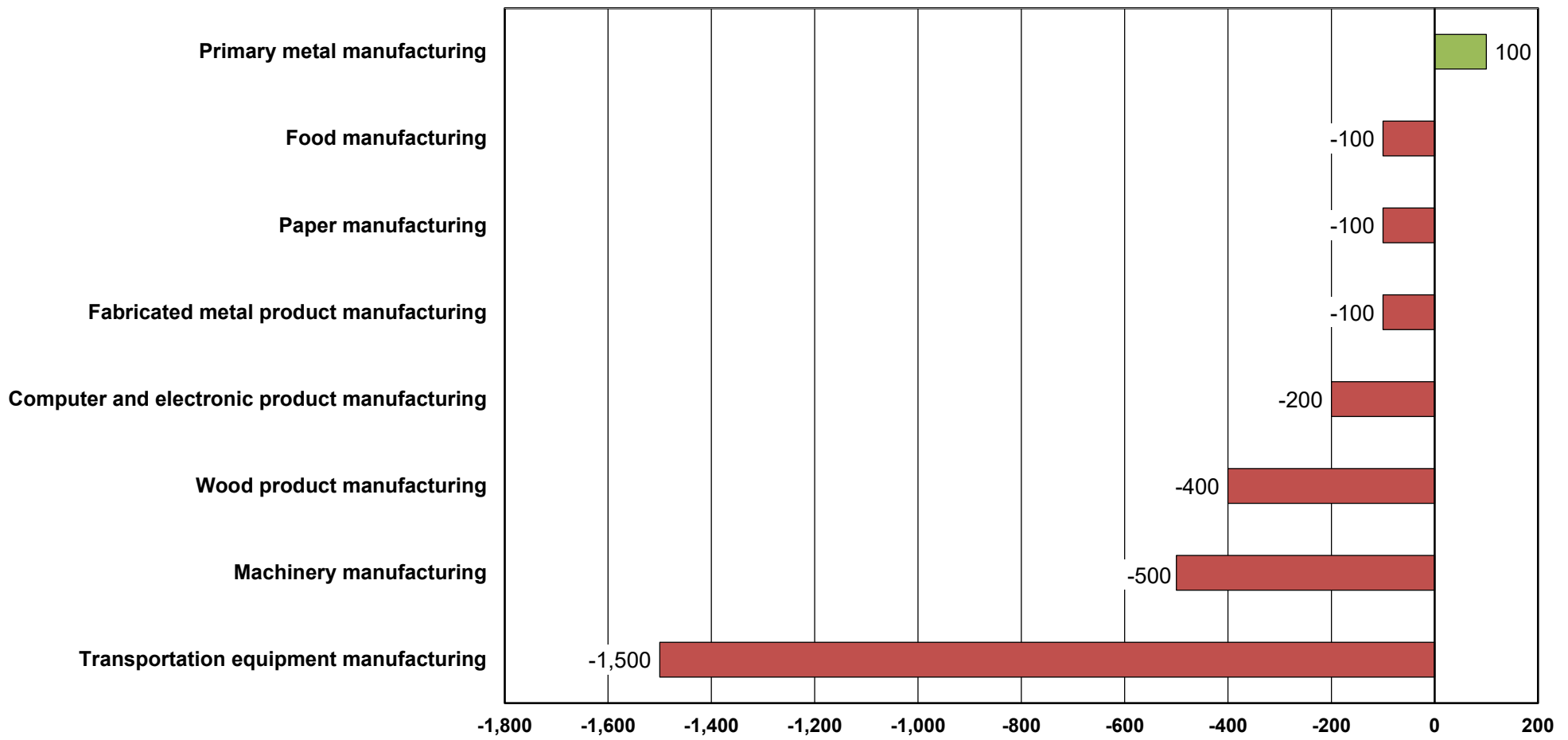
October 2023 to October 2024, Seasonally Adjusted Nonfarm Employment



Oregon Employment Department, Current Employment Statistics

# SEVERAL AREAS OF THE MANUFACTURING SECTOR LOST JOBS OVER THE YEAR.

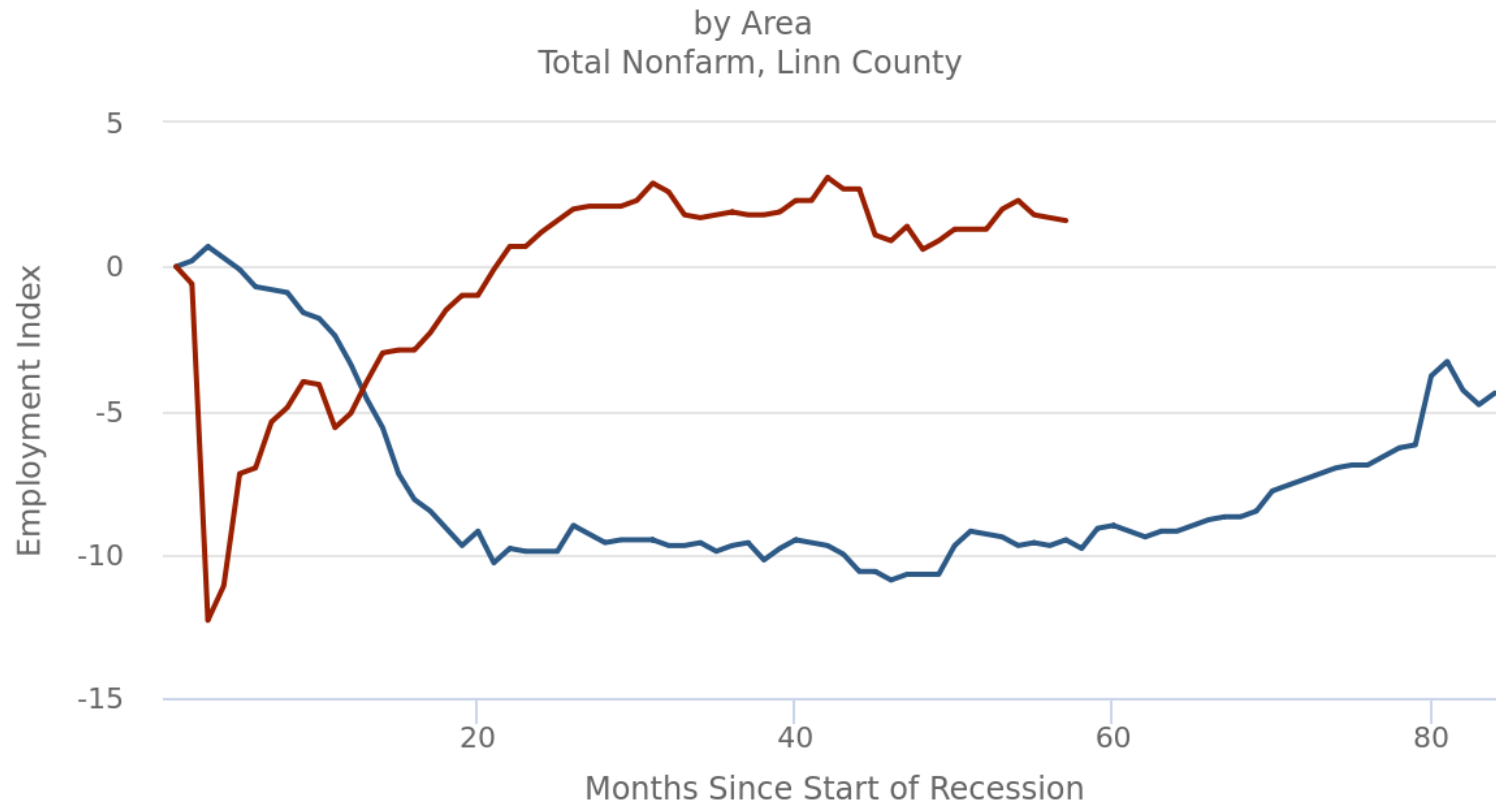
## Oregon Manufacturing Employment Compared with Last Year October 2023 to October 2024



Source: Oregon Employment Department, Current Employment Statistics

# LINN COUNTY WAS THE FIRST METROPOLITAN AREA TO RECOVER BACK TO ITS PRE-PANDEMIC EMPLOYMENT LEVEL.

## COVID-19 Job Changes Compared to Great Recession Job Changes



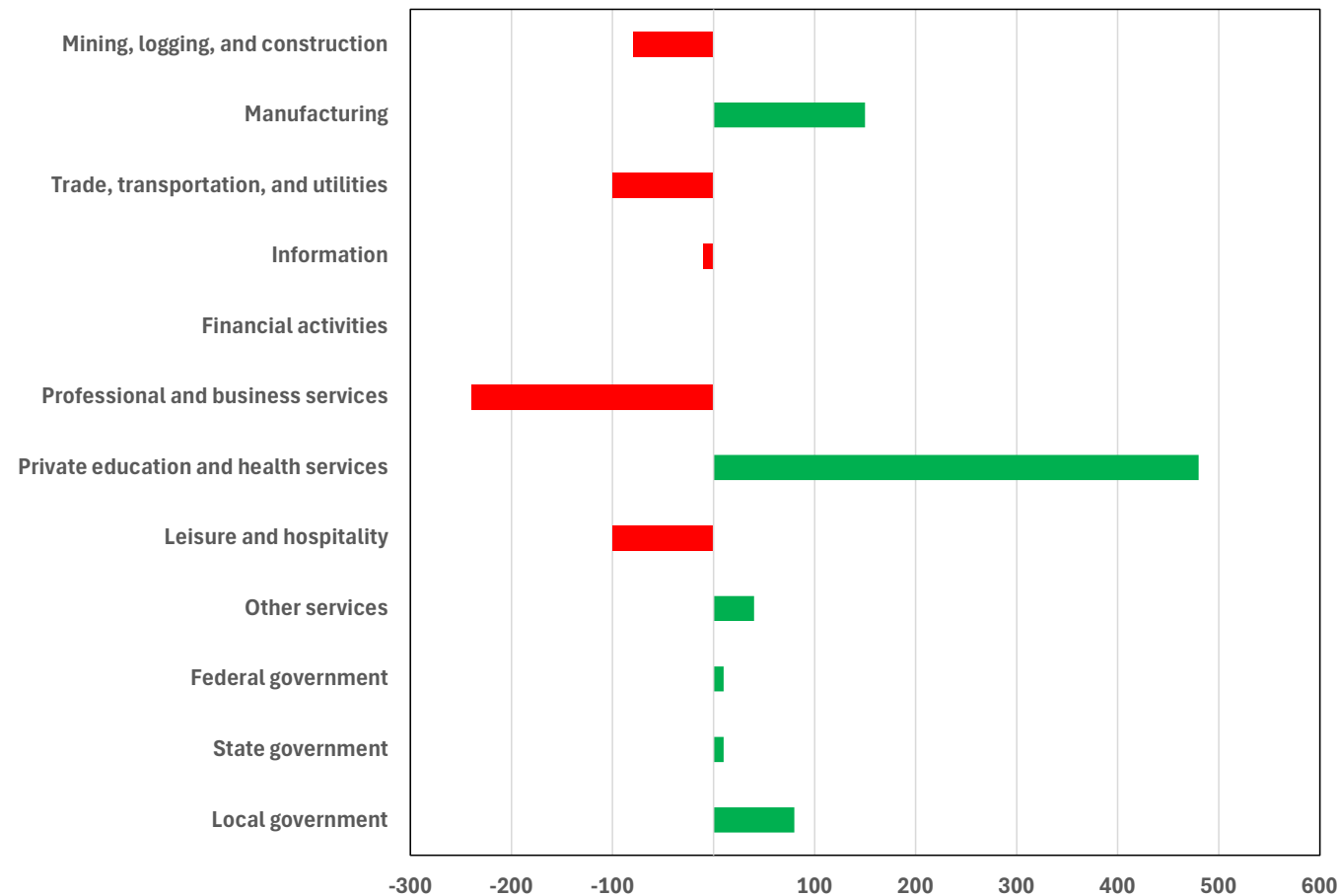
— Great Recession, 2007-2009 — COVID-19

Source: Oregon Employment Department QualityInfo.org



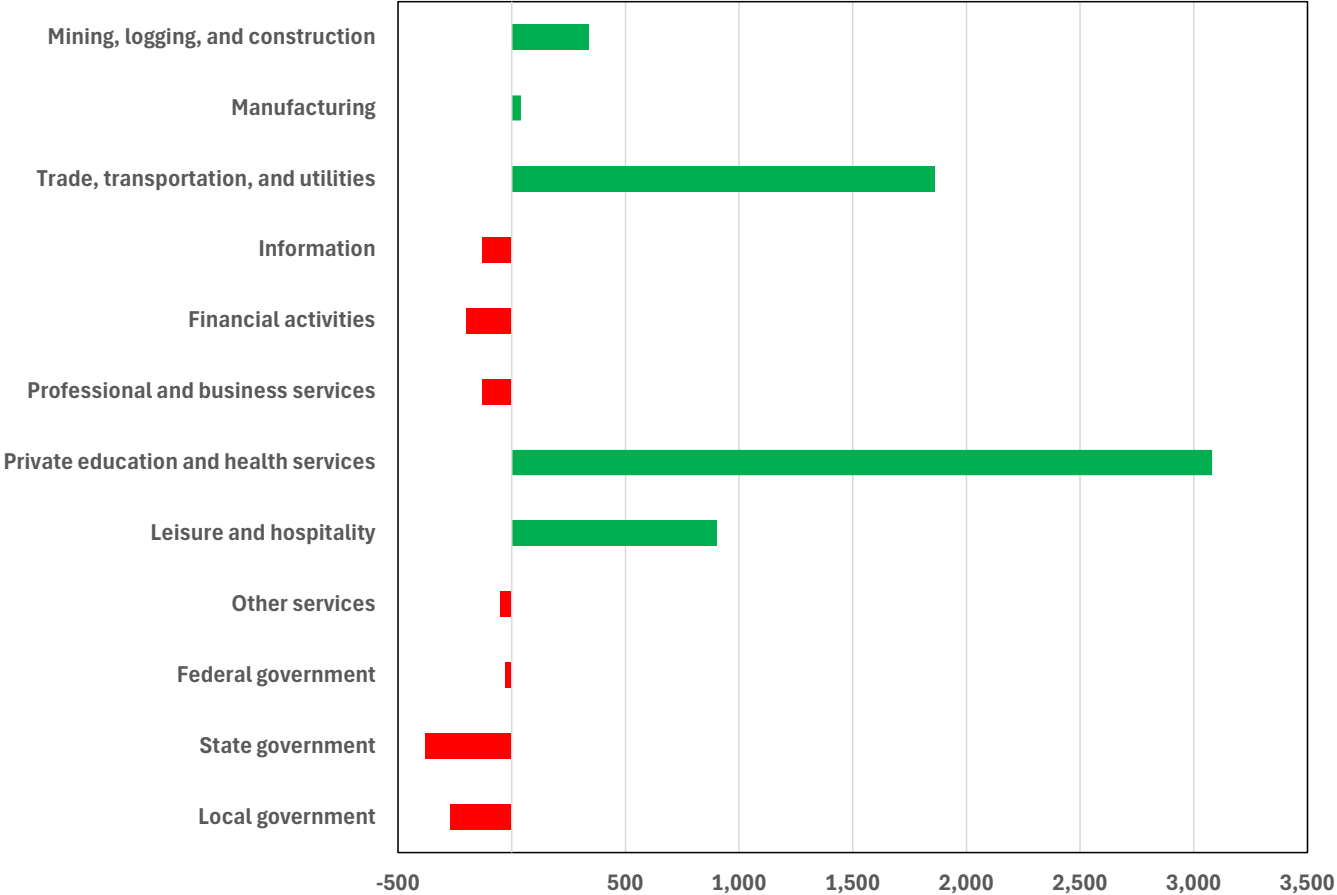
# LINN COUNTY'S TOTAL EMPLOYMENT IS UP 240 OVER THE PAST YEAR. GAINS IN HEALTH CARE AND MANUFACTURING HAVE OFFSET LOSSES IN RETAIL TRADE, LEISURE AND HOSPITALITY, AND PROFESSIONAL AND BUSINESS SERVICES.

Linn County Employment Change: October 2023-October 2024



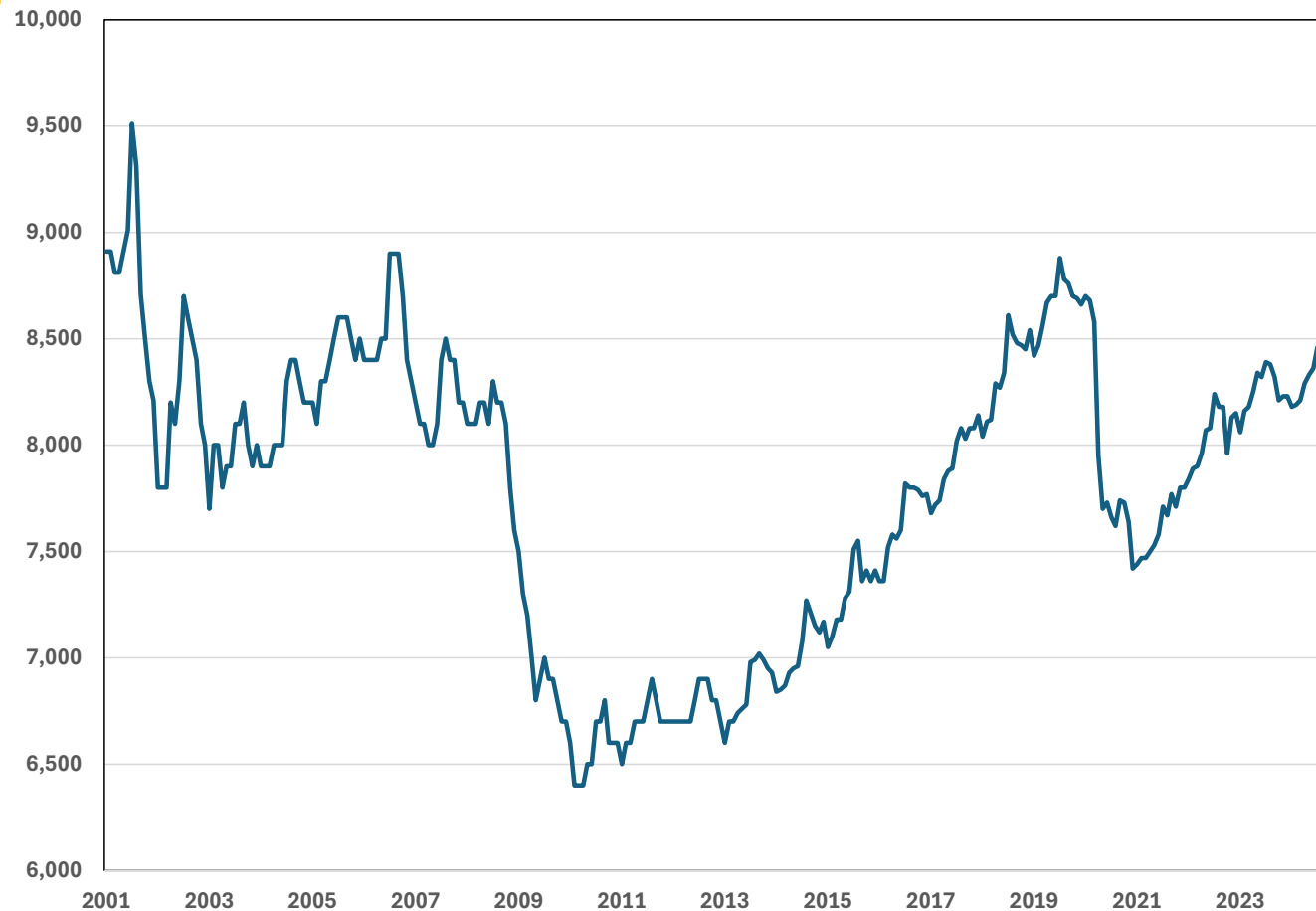
# HEALTH CARE HAS ADDED THE MOST EMPLOYMENT IN LINN COUNTY SINCE THE GREAT RECESSION.

Linn County Employment Change: 2007-2023

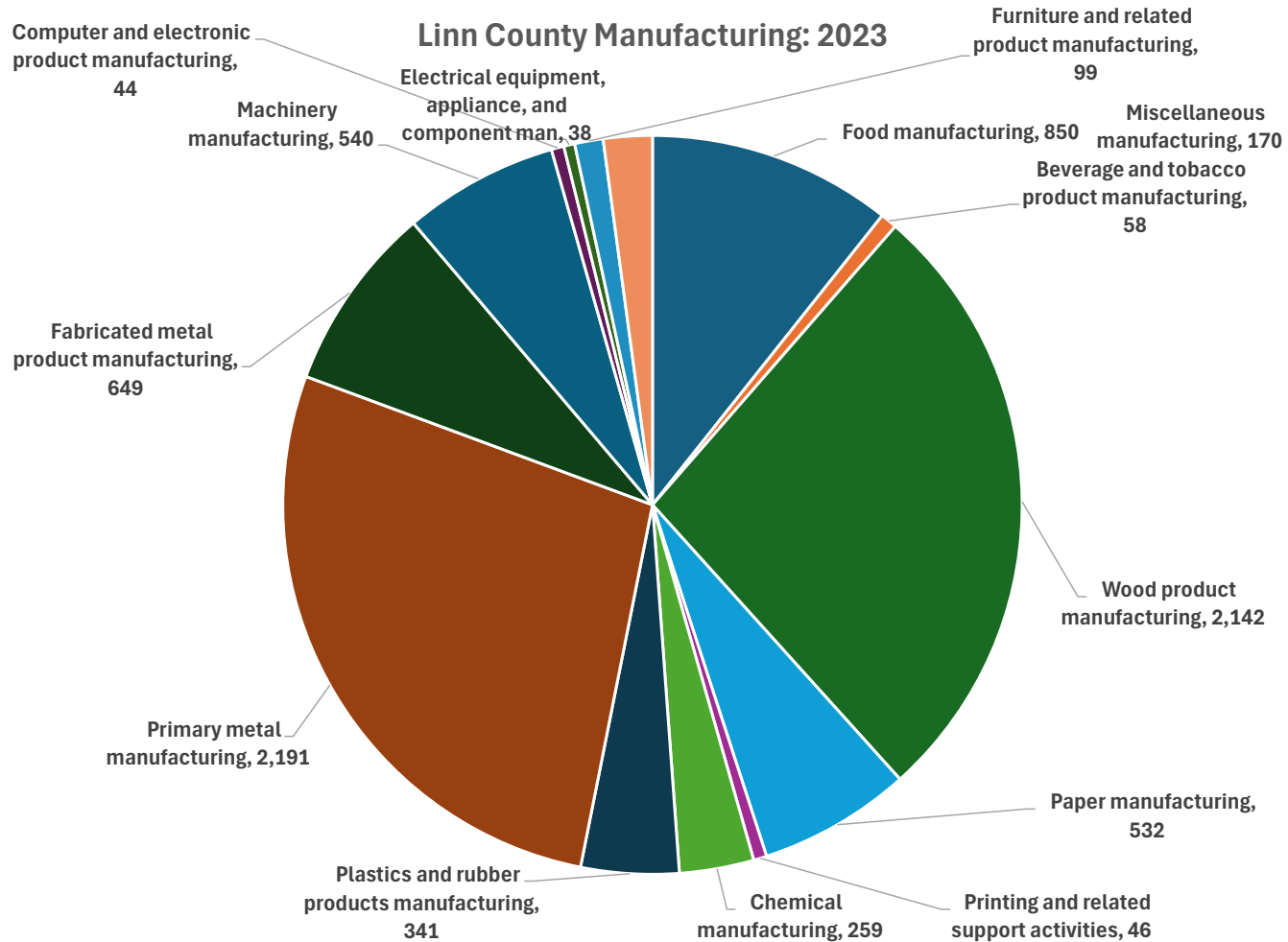


**MANUFACTURING REPRESENTS 17% OF TOTAL EMPLOYMENT IN LINN COUNTY. 50 YEARS AGO, THE SECTOR COMPRISED 43% OF LINN COUNTY'S JOBS.**

Linn County Manufacturing Employment: 2001-October 2024

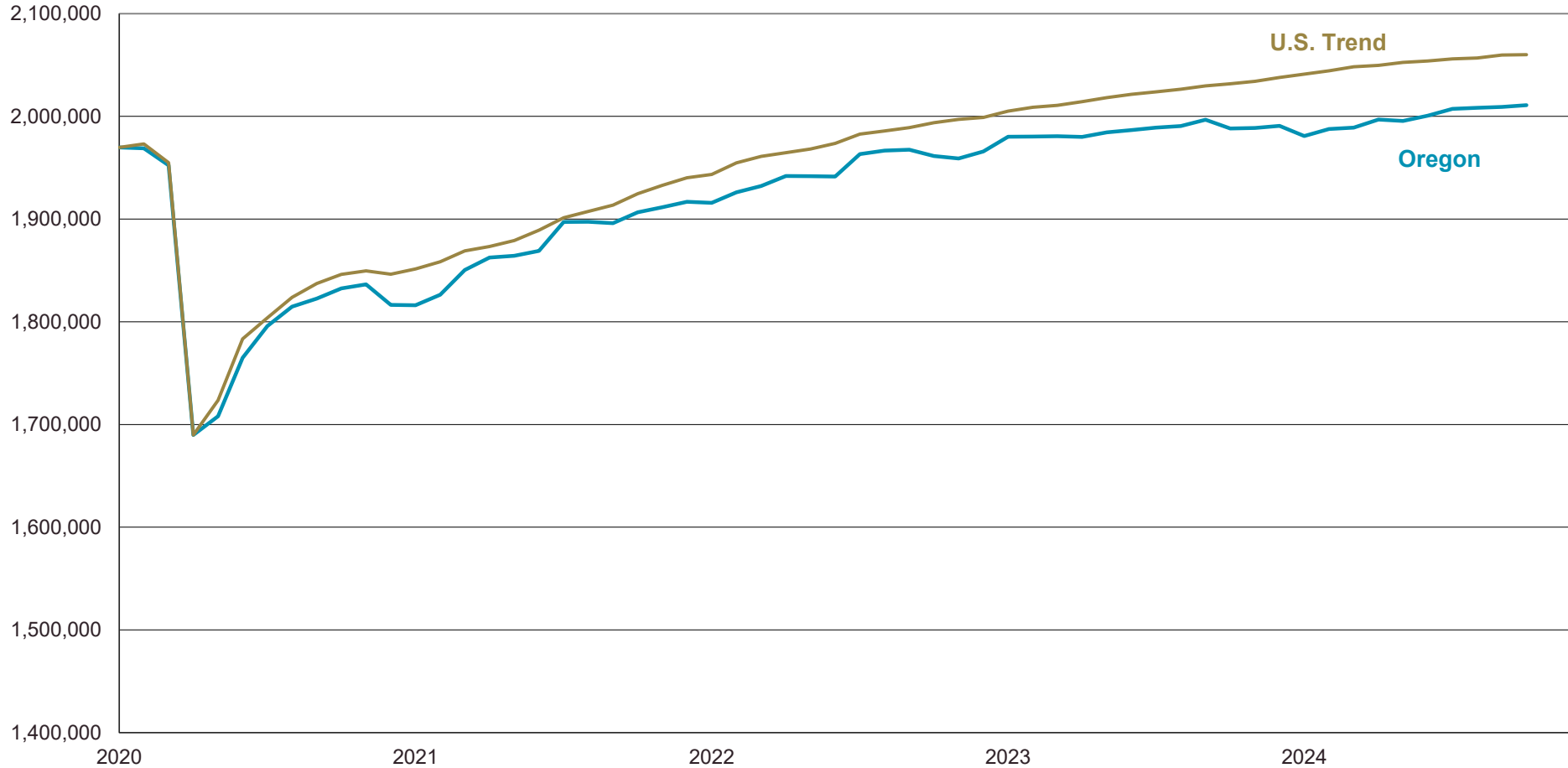


# THE COUNTY'S MANUFACTURING SECTOR IS DIVERSE. PRIMARY METALS AND WOOD PRODUCT ARE THE LARGEST EMPLOYERS IN MANUFACTURING.



# THE U.S. AND OREGON HAVE MORE JOBS NOW THAN BEFORE THE PANDEMIC RECESSION.

Oregon and U.S. Employment Trends\*  
January 2020 to Current: U.S. Trend Indexed to January 2020

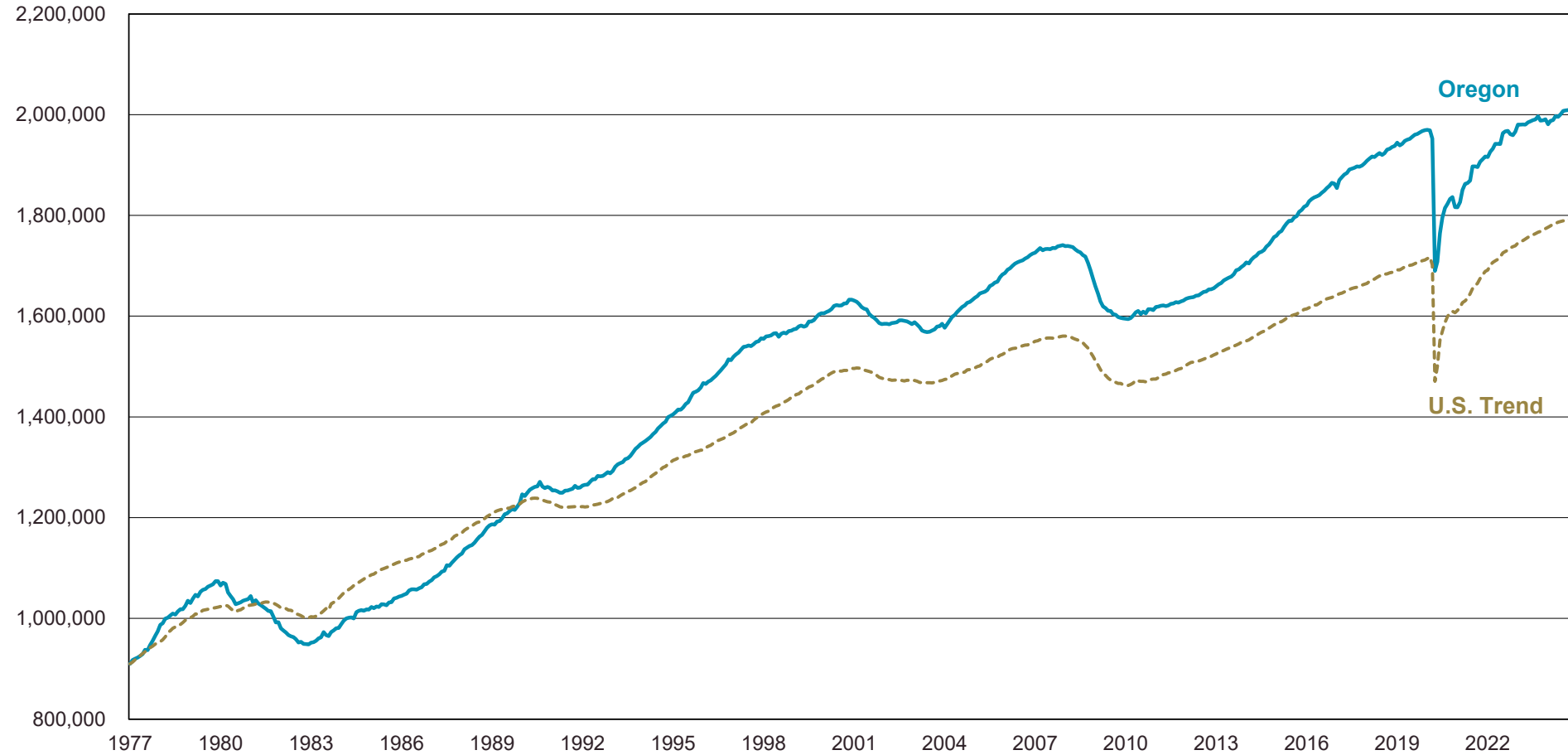


Source: Oregon Employment Department, Current Employment Statistics

\* Seasonally Adjusted

# IN THE LONGER-TERM, OREGON HAS A TRACK RECORD OF GREATER JOB GROWTH THAN THE U.S.

## Oregon and U.S. Employment Trends\* 1977 to Current: U.S. Trend Indexed to January 1977

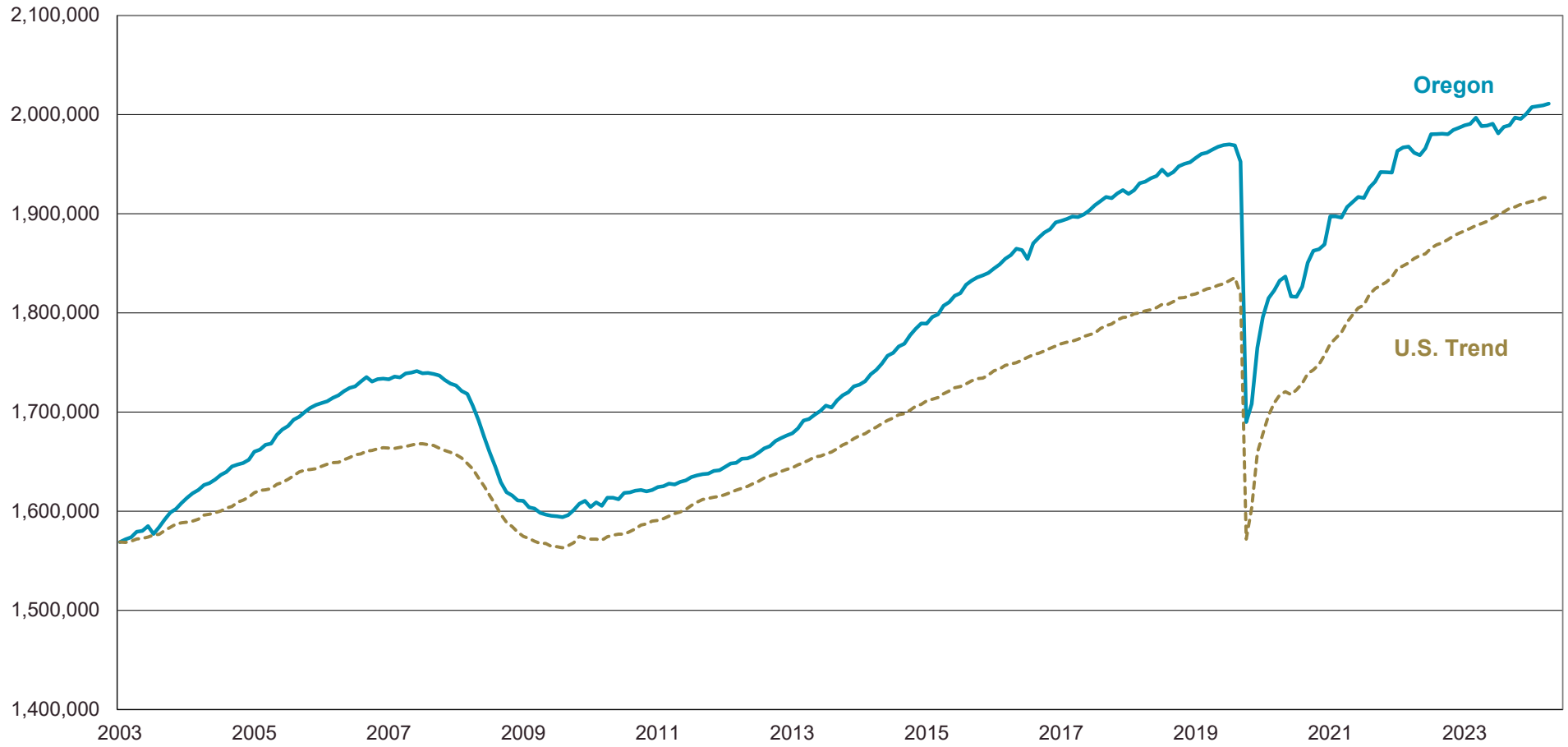


Source: Oregon Employment Department, Current Employment Statistics

\* Seasonally Adjusted

# WE'VE TENDED TO GROW FASTER THAN THE U.S. DURING GOOD ECONOMIC TIMES...

### Oregon and U.S. Employment Trends\* 2003 to Current: U.S. Trend Indexed to July 2003

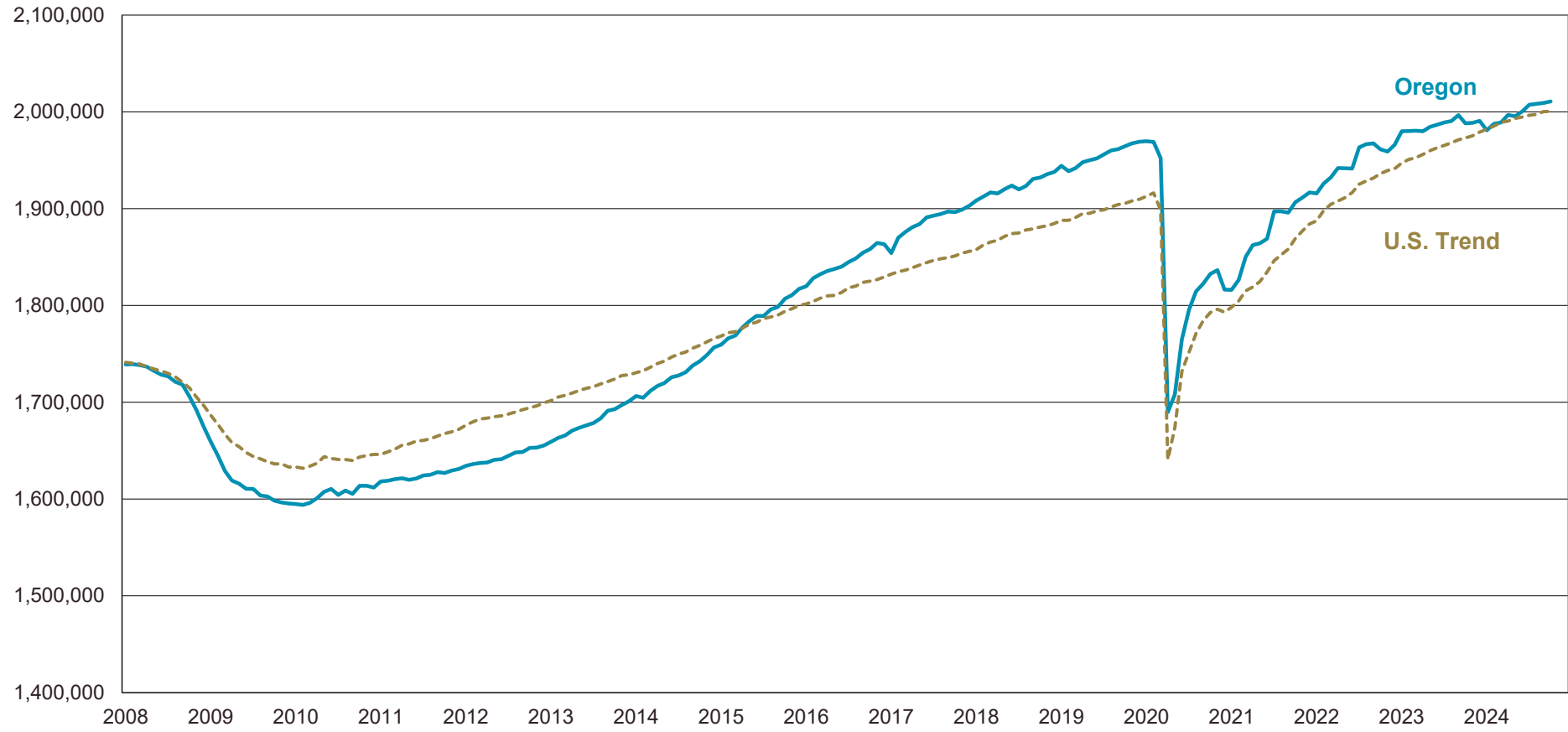


Source: Oregon Employment Department, Current Employment Statistics

\* Seasonally Adjusted

# ...BUT THAT TREND HAS REVERSED IN RECENT YEARS.

Oregon and U.S. Employment Trends\*  
December 2007 to Current:  
U.S. Trend Indexed to December 2007



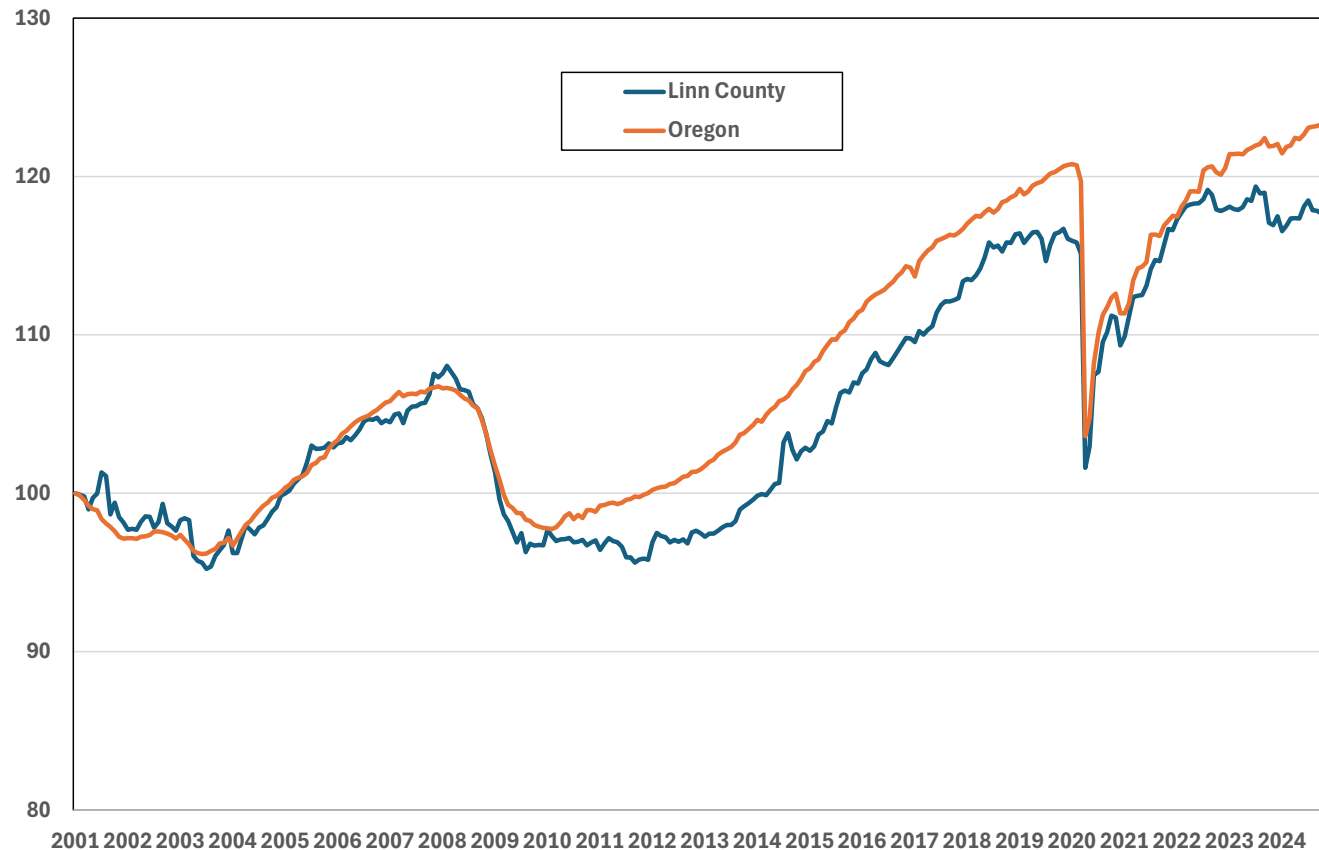
Source: Oregon Employment Department, Current Employment Statistics

\* Seasonally Adjusted



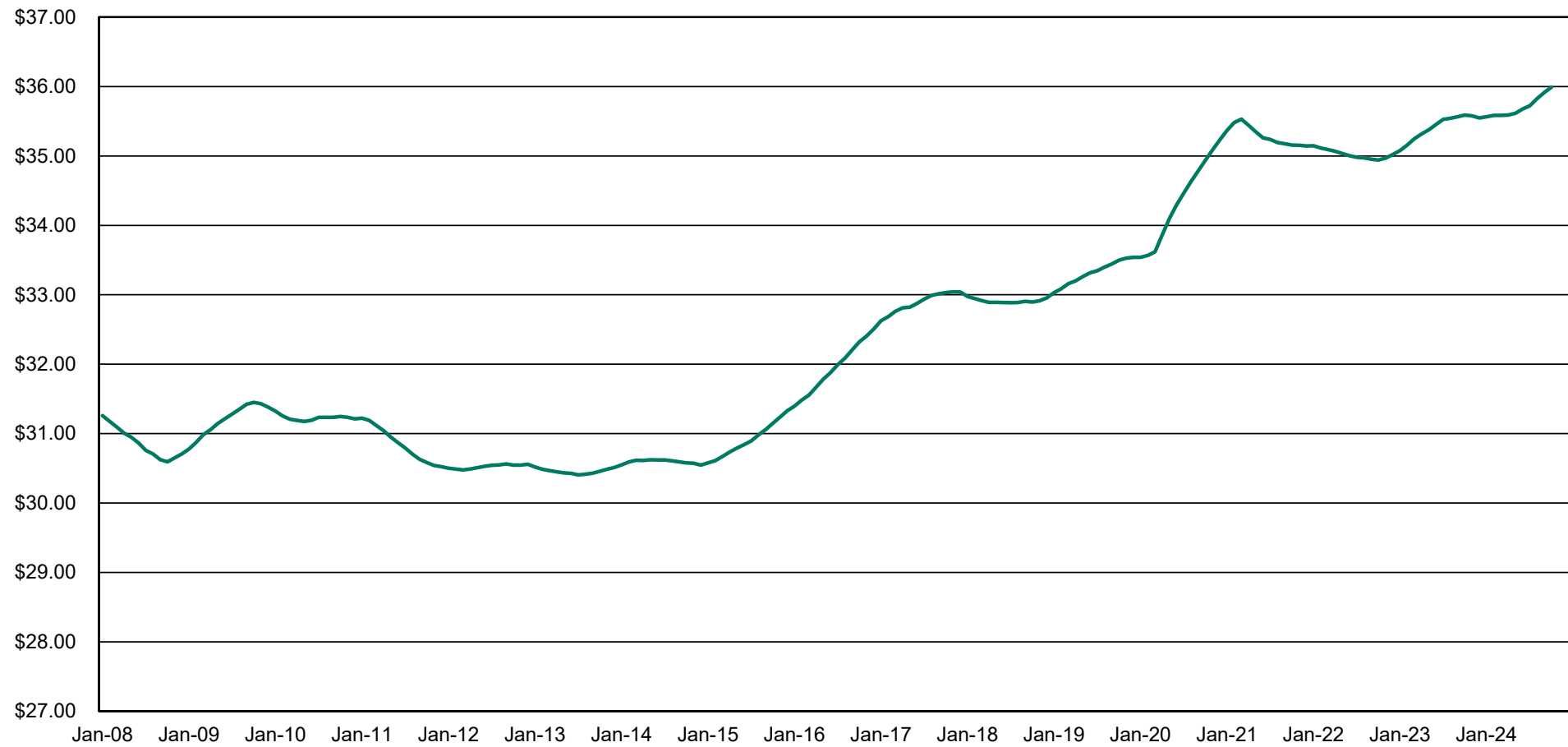
**LINN COUNTY'S EMPLOYMENT GROWTH SINCE 2001 HAS BEEN SLIGHTLY SLOWER THAN OREGON'S GROWTH. LINN COUNTY'S EMPLOYMENT HAS GROWN 18% WHILE OREGON HAS GROWN 23%.**

**Total Employment: 2001-October 2024 (Indexed January 2001=100)**



# REAL AVERAGE WAGES FOR PRIVATE NONFARM JOBS INCREASED SLIGHTLY IN RECENT MONTHS

## 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.

**HOUSING AFFORDABILITY IS AN ISSUE IN OREGON, AS IT IS THROUGHOUT THE WEST COAST.**

### Housing Index Value

<b>Oregon</b>	<b>150.2</b>
Albany	121.5
Corvallis	150.1
Lebanon	112.2
Salem	121.5
Portland	184.1
Seattle	291.9
San Francisco	504.4
Kansas City	67.0

100= U.S. Average

Source: Sperling Cost of Living

# COMMUTING PATTERNS IN ALBANY

Longitudinal Employment Household  
Dynamics, On the Map

**JUST UNDER HALF (47.4%) OF ALBANY'S WORKFORCE LIVE IN LINN COUNTY.**

**Job Counts by Counties Where Albany Workers Live - Primary Jobs**

	<b>2022</b>	
	<b>Count</b>	<b>Share</b>
Total Primary Jobs	22,200	100.0%
Linn County, OR	10,527	47.4%
Benton County, OR	3,529	15.9%
Marion County, OR	2,366	10.7%
Lane County, OR	1,181	5.3%
Polk County, OR	787	3.5%
Washington County, OR	604	2.7%
Multnomah County, OR	504	2.3%
Clackamas County, OR	362	1.6%
Yamhill County, OR	315	1.4%
Lincoln County, OR	297	1.3%
All Other Locations	1,728	7.8%

# ONE-THIRD OF ALBANY'S WORKFORCE LIVE AND WORK IN ALBANY.

## Job Counts by Places (Cities, CDPs, etc.) Where Albany Workers Live - Primary Jobs

	2022	
	Count	Share
Total Primary Jobs	22,200	100.0%
Albany city, OR	7,329	33.0%
Corvallis city, OR	1,570	7.1%
Lebanon city, OR	1,139	5.1%
Salem city, OR	1,074	4.8%
Eugene city, OR	491	2.2%
Portland city, OR	377	1.7%
Millersburg city, OR	349	1.6%
Sweet Home city, OR	324	1.5%
Keizer city, OR	262	1.2%
Philomath city, OR	182	0.8%
All Other Locations	9,103	41.0%

# NEARLY 60% OF ALBANY'S WORKING RESIDENTS WORK IN LINN OR BENTON COUNTIES.

## Where Albany's Working Residents are Employed

	2022	
	Count	Share
Total Primary Jobs	24,839	100.0%
Linn County, OR	9,967	40.1%
Benton County, OR	4,683	18.9%
Marion County, OR	3,393	13.7%
Lane County, OR	1,670	6.7%
Multnomah County, OR	1,162	4.7%
Washington County, OR	937	3.8%
Clackamas County, OR	641	2.6%
Polk County, OR	415	1.7%
Yamhill County, OR	272	1.1%
Deschutes County, OR	257	1.0%
All Other Locations	1,442	5.8%

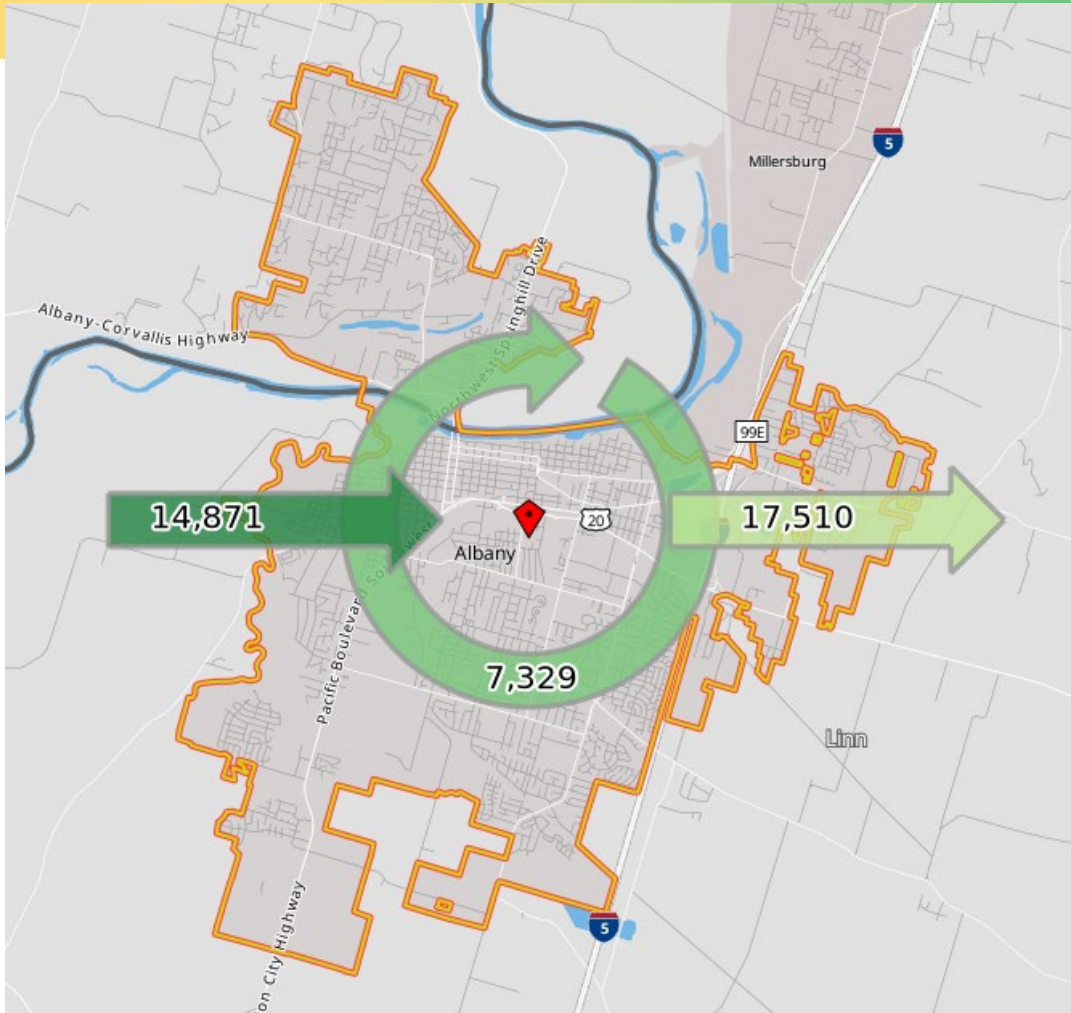
# ONE IN THREE OF THE WORKING RESIDENTS IN ALBANY WORK IN ALBANY.

## Where Albany's Working residents are Employed- by City

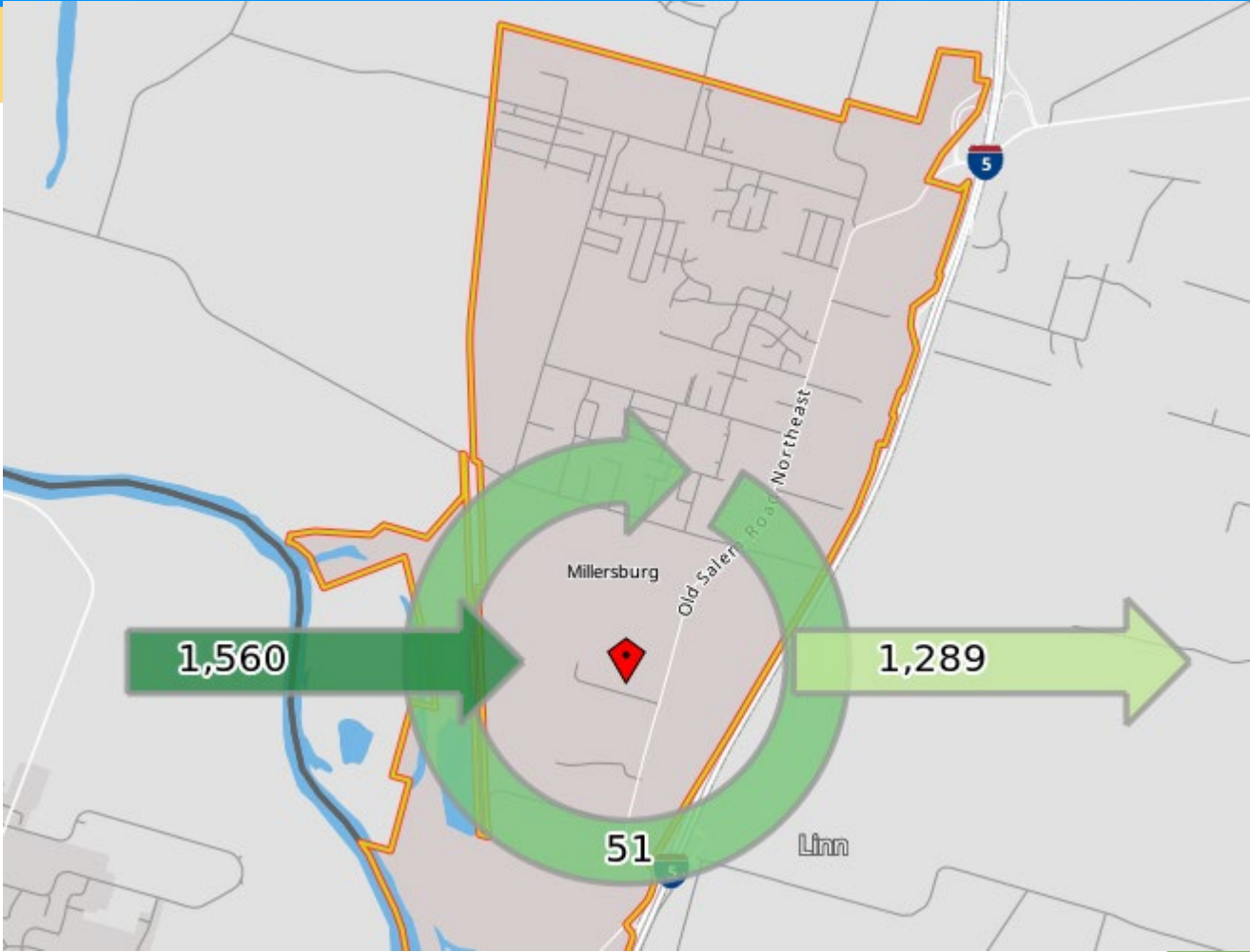
	2022	
	Count	Share
Total Primary Jobs	24,839	100.0%
Albany city, OR	7,329	29.5%
Corvallis city, OR	3,591	14.5%
Salem city, OR	2,527	10.2%
Portland city, OR	989	4.0%
Eugene city, OR	893	3.6%
Lebanon city, OR	739	3.0%
Millersburg city, OR	418	1.7%
Springfield city, OR	411	1.7%
Tangent city, OR	260	1.0%
Tigard city, OR	200	0.8%
All Other Locations	7,482	30.1%



# ALBANY HAS A NET OUTFLOW OF WORKERS.



# MILLERSBURG HAS A NET INFLOW OF WORKERS.



# BUSINESSES' NEED FOR WORKERS

Job Vacancy Survey, Help Wanted Online Advertisements (HWOL), and Quarterly Forecast from the Oregon Office of Economic Analysis

# OREGON BUSINESSES REPORTED 61,000 VACANCIES IN SUMMER 2024.

## Oregon Job Vacancies, Summer 2024

<b>Vacancies</b>	<b>61,013</b>
Average Hourly Wage	\$25.55
Full-time Positions	79%
Permanent Positions	94%
Requiring Education Beyond High School	40%
Requiring Previous Experience	53%
Difficult to Fill	51%

Source: Oregon Employment Department

Oregon businesses reported 61,000 vacancies in summer 2024. Vacancies increased 6% from the spring and decreased 13% from summer 2023. Employers reported difficulty filling 51% of summer 2024 vacancies.

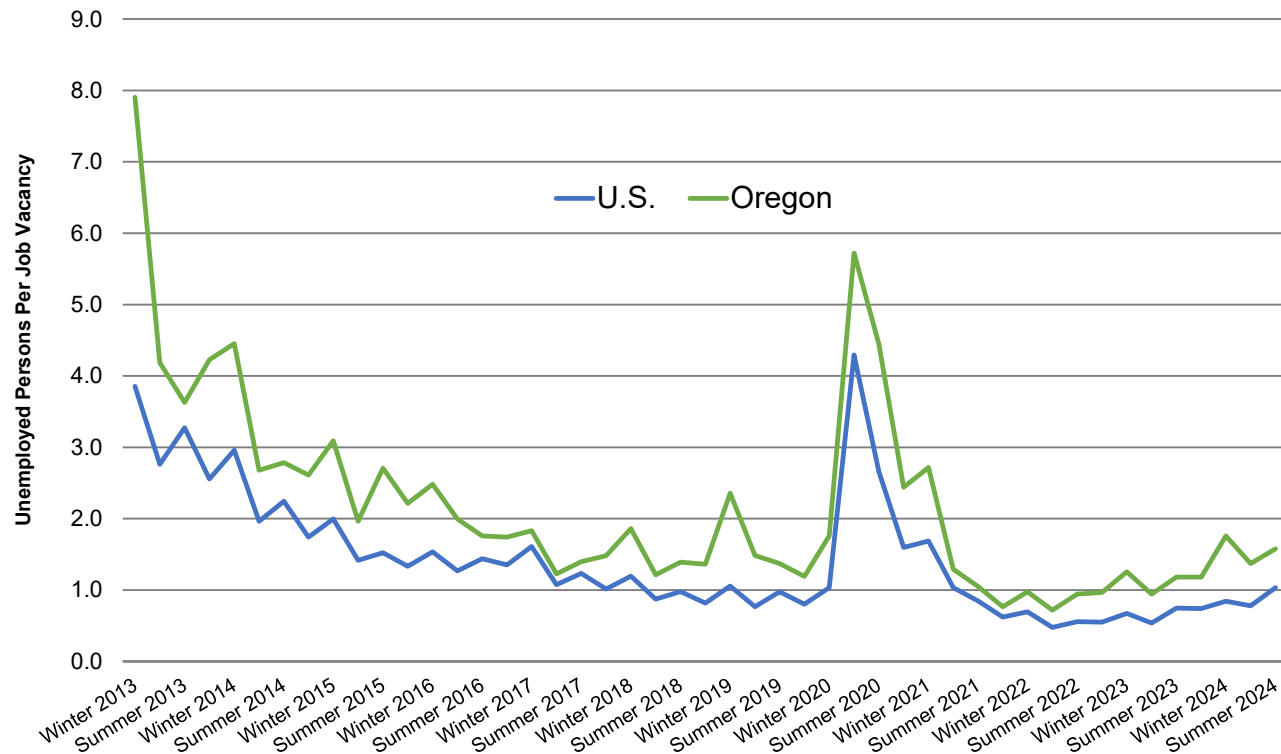
The average starting wage among this group of vacancies was around \$25.55 per hour, an inflation-adjusted increase of 4% from summer 2023, and a 2% decrease from spring 2024.

Characteristics of Oregon job vacancies were consistent with prior quarters. A typical job vacancy tends to be for a full-time, permanent position.

# THE RATIO OF UNEMPLOYED WORKERS TO JOB OPENINGS HAS RISEN SLIGHTLY IN OREGON, BUT REMAINS RELATIVELY LOW.

## U.S. and Oregon Unemployed to Job Vacancy Ratios Rising Slowly after Record Lows

Job Openings with Private Employers, 2013-2024



Source: Oregon Employment Department

The U.S. ratio was 1.0 in July 2024, its 12th straight quarter at or below 1.0. It reached 4.3 in April 2020 after several years around 1-to-1.

Oregon had about 3 unemployed for every 2 job openings (ratio of 1.6) in summer 2024, still much lower than the peak of 5.7 in May 2020.

# BUSINESSES REPORTED HIRING IN VARIOUS INDUSTRIES.

## Oregon Job Vacancies by Industry, Summer 2024

<u>Industry</u>	<u>Vacancies</u>
<b>All Industries</b>	<b>61,013</b>
Health care and social assistance	25,397
Retail trade	7,038
Manufacturing	4,929
Wholesale trade	4,375
Leisure and hospitality	3,513
Construction	3,166
Management, administrative, and waste services	2,863
Professional, scientific, and technical services	2,756
Other services	2,435
Financial activities	2,280
Private educational services	1,155
Transportation, warehousing, and utilities	550
Natural resources and mining	403
Information	153

Source: Oregon Employment Department

Health care and social assistance represented 42% of all vacancies, with 25,400. Retail trade had 7,000 vacancies in summer. Manufacturing had 4,900 vacancies.

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

# VACANCIES DECLINED OVER THE YEAR IN MOST REGIONS, EXCEPT IN THE LANE AND EASTERN OREGON AREAS.

## Oregon Job Vacancies by Geography, Summer 2024

<b>Geography</b>	<b>Vacancies</b>
<b>Oregon Statewide</b>	<b>61,013</b>
Portland Metro	21,582
Mid-Valley	9,946
Lane	7,022
Clackamas	6,412
East Cascades	4,514
Eastern Oregon	2,944
Rogue Valley	2,477
Northwest Oregon	2,420
Southwestern Oregon	2,326

*Multi-area or unknown regions excluded*

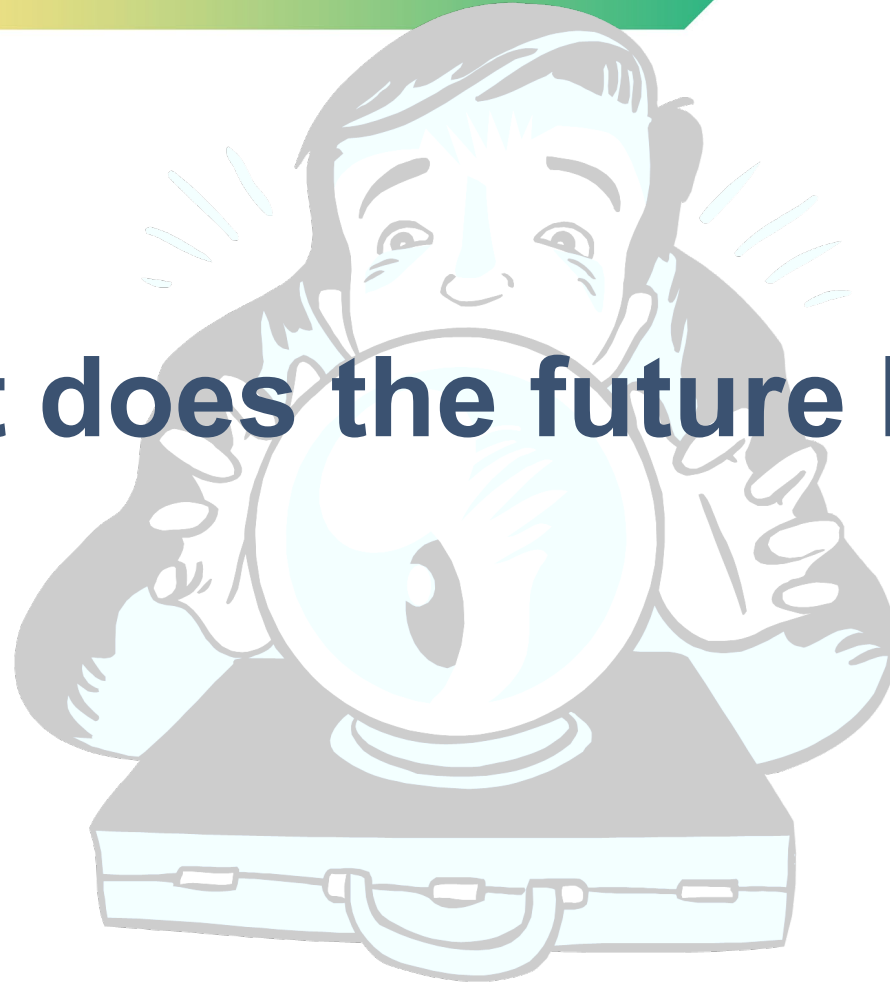
*Source: Oregon Employment Department*

Summer vacancies were distributed across the state, with the Portland tri-county area accounting for about 46%.

Vacancies decreased over the year in every region of the state, except in the Lane and Eastern Oregon areas. These regions' vacancies increased by 3% and 5%, respectively.



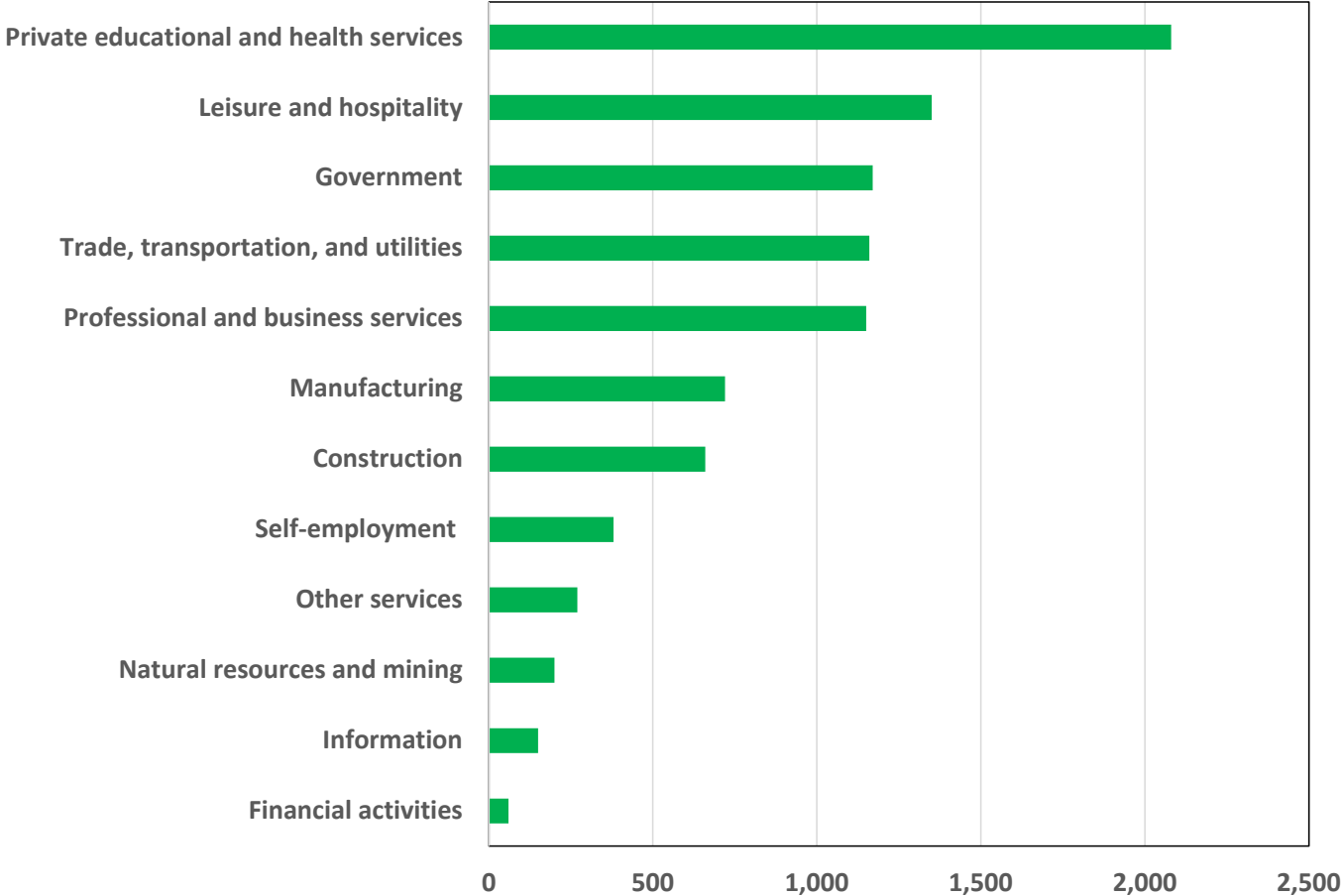
**What does the future hold?**



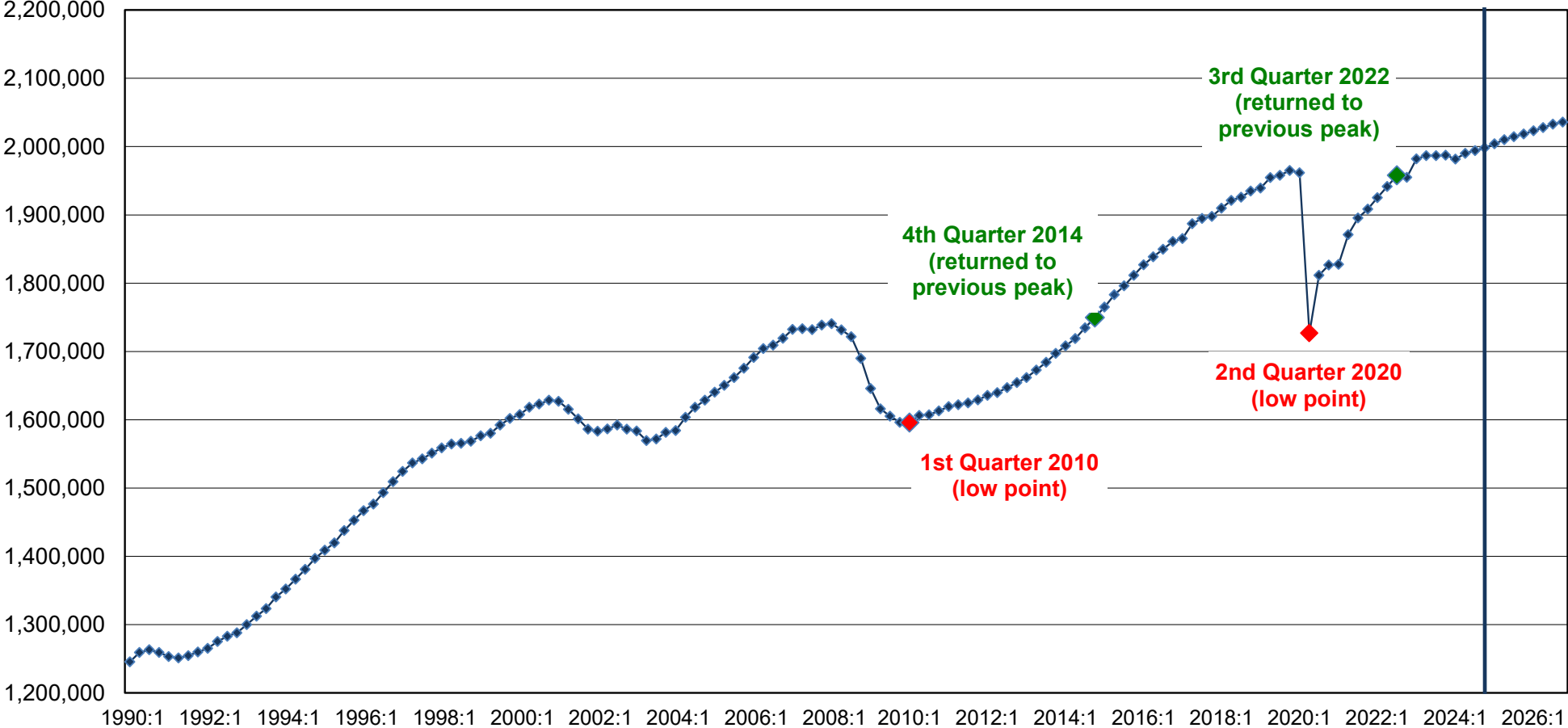


# LINN AND BENTON COUNTIES ARE PROJECTED TO HAVE TOTAL EMPLOYMENT GROWTH OF 9% FROM 2022-2032. NEARLY MATCHING STATEWIDE PROJECTED GROWTH OF 10%.

Projected Employment Change in Linn and Benton Counties 2022-2032



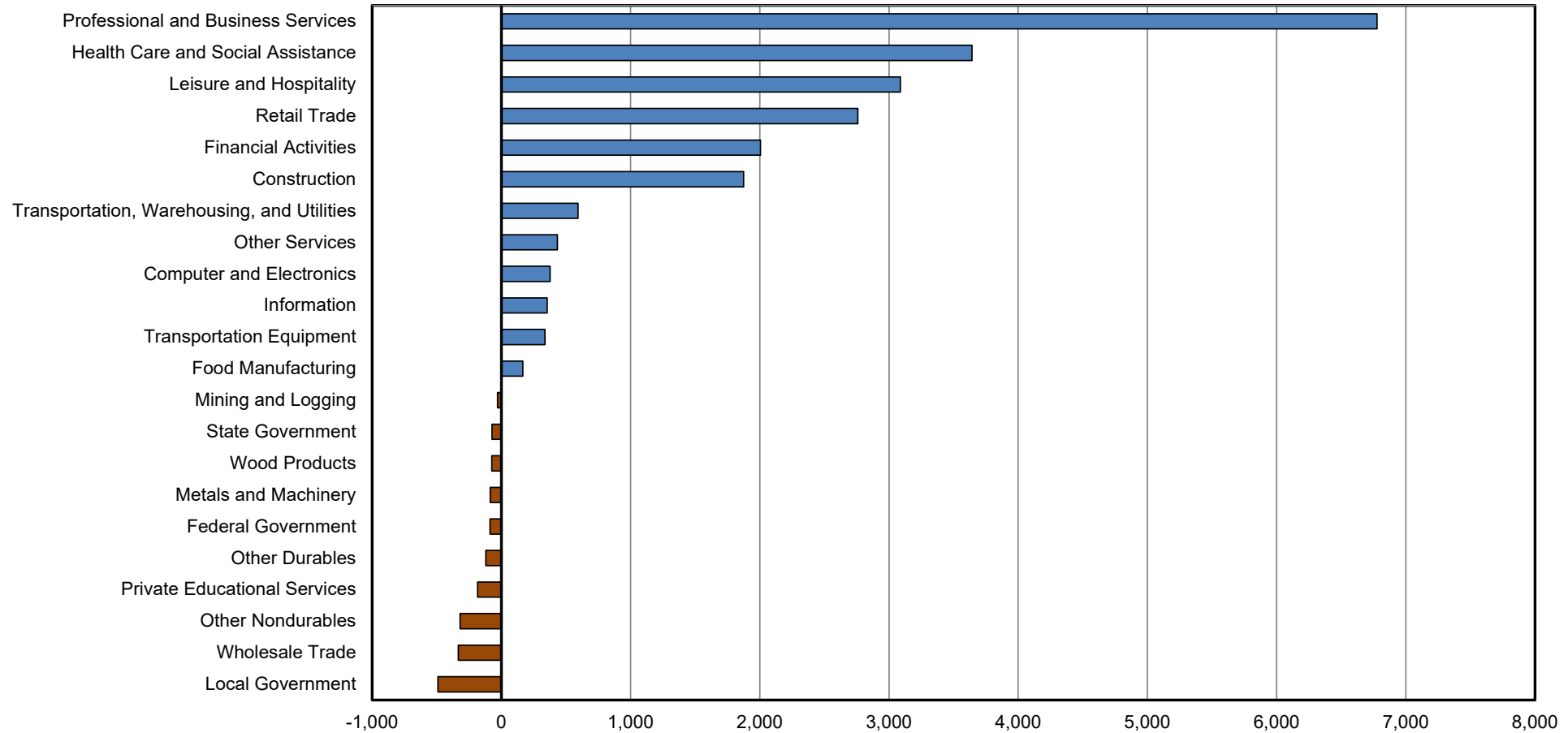
### Oregon Nonfarm Payroll Employment Quarterly History and Projection, 1990-2026



Source: Office of Economic Analysis, Department of Administrative Services, December 2024

# OEA EXPECTS OREGON TO GAIN ABOUT 20,600 JOBS IN THE NEXT 12 MONTHS.

## Expected Job Changes by Industry Sector Over The Year (4Q2024 - 4Q2025)



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

# Slowing Population, Labor Force, and Job Growth in Oregon

Updated: June 12, 2024

# THE WORKFORCE CONTINUES AGING, IN OREGON AND THE U.S.

## Workers Ages 55+ Could Be Within a Decade of Retirement

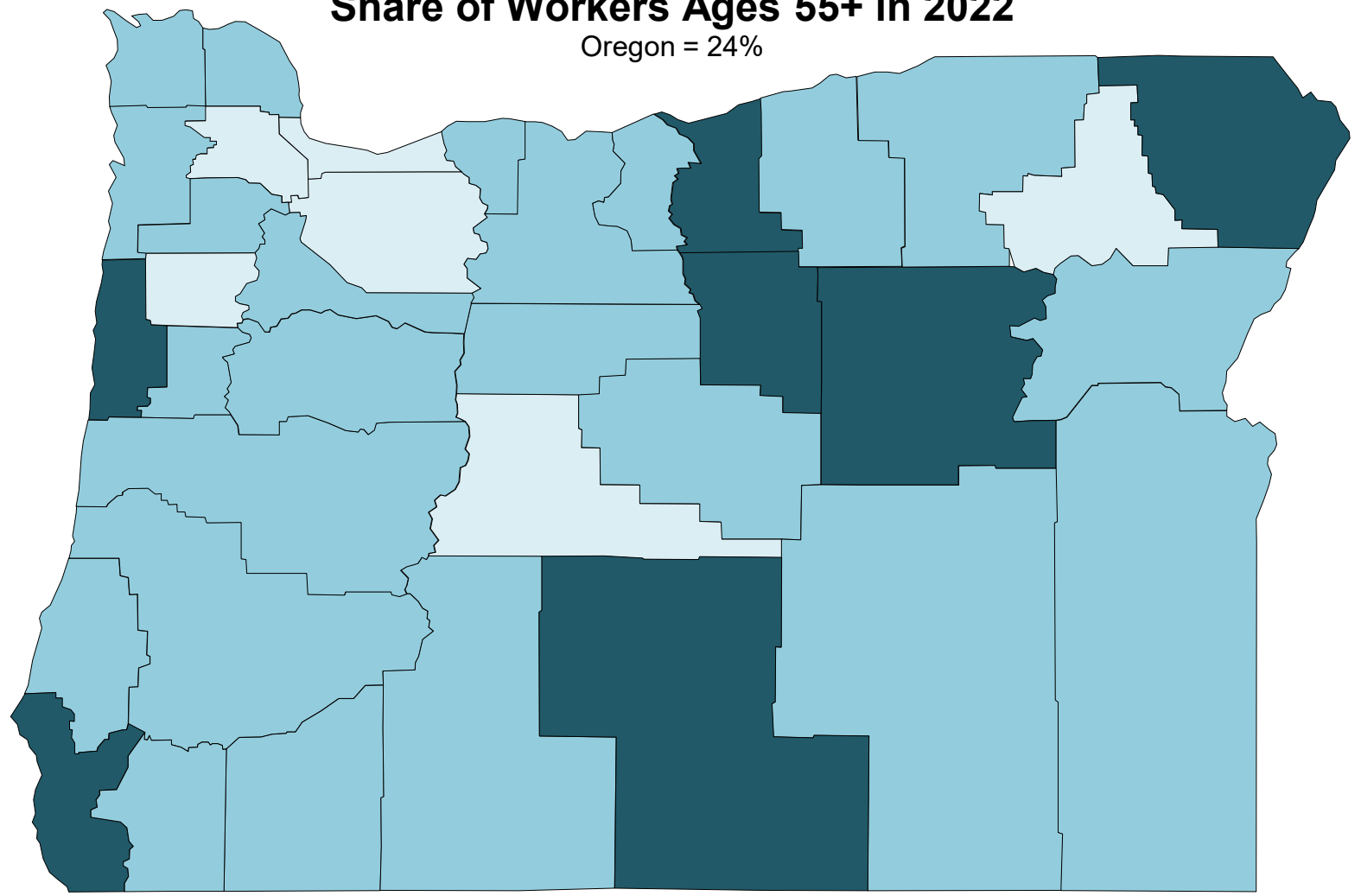
Oregon Jobs in 2022	All Workers	Age 55+	% Age 55+
<b>All Sectors</b>	<b>1,908,164</b>	<b>455,792</b>	<b>24%</b>
Agriculture, Forestry, Fishing and Hunting	52,269	17,026	33%
Mining, Quarrying, and Oil and Gas Extraction	1,787	574	32%
Real Estate and Rental and Leasing	30,756	8,795	29%
Utilities	8,025	2,230	28%
Other Services	65,394	17,780	27%
Public Administration	75,343	20,117	27%
Wholesale Trade	77,229	20,205	26%
Educational Services	144,633	37,806	26%
Manufacturing	188,469	49,178	26%
Transportation and Warehousing	80,059	20,392	25%
Finance and Insurance	55,032	13,480	24%
Health Care and Social Assistance	284,182	69,324	24%
Retail Trade	209,208	47,907	23%
Administrative and Waste Services	108,487	24,775	23%
Construction	122,998	28,005	23%
Professional, Scientific, and Technical Services	111,361	24,248	22%
Arts, Entertainment, and Recreation	29,817	6,345	21%
Management of Companies and Enterprises	51,883	10,705	21%
Information	41,014	7,684	19%
Accommodation and Food Services	170,218	29,216	17%

In the early 1990s, one out of 10 jobs was held by a worker age 55 or older.

By 2022, nearly one-fourth of all jobs in Oregon and the U.S. were held by workers 55+ years old.

### Share of Workers Ages 55+ in 2022

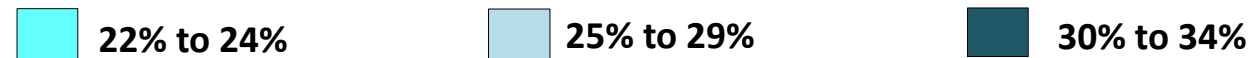
Oregon = 24%



Rural counties tend to have higher shares of workers who may be nearing retirement in the coming years.

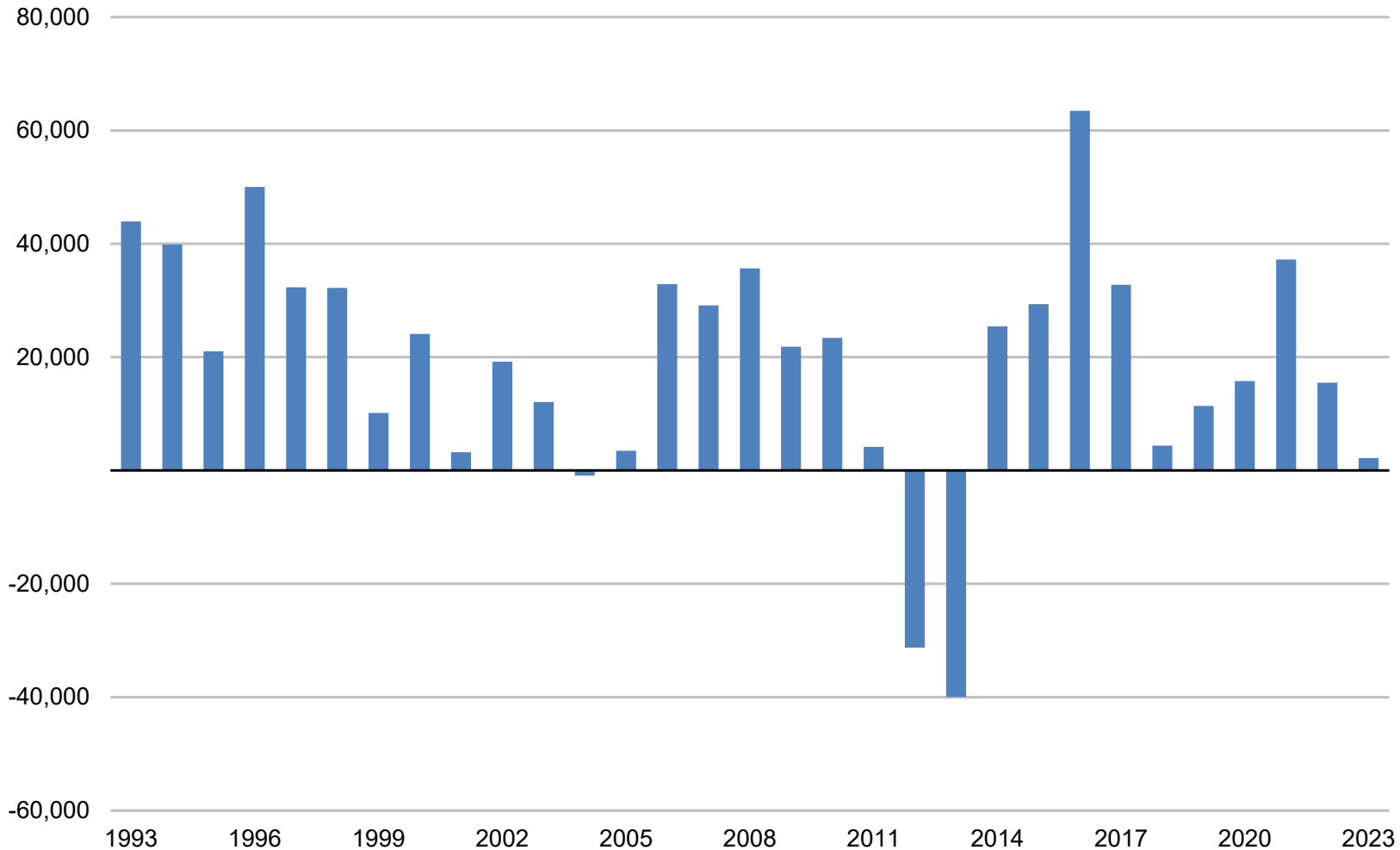
Yet, Multnomah County has more jobs held by workers 55 or older than all rural counties combined.

Source: Oregon Employment Department



# OREGON'S LABOR FORCE GROWTH HAS SLOWED.

## Annual Labor Force Change in Oregon, 1993 - 2023



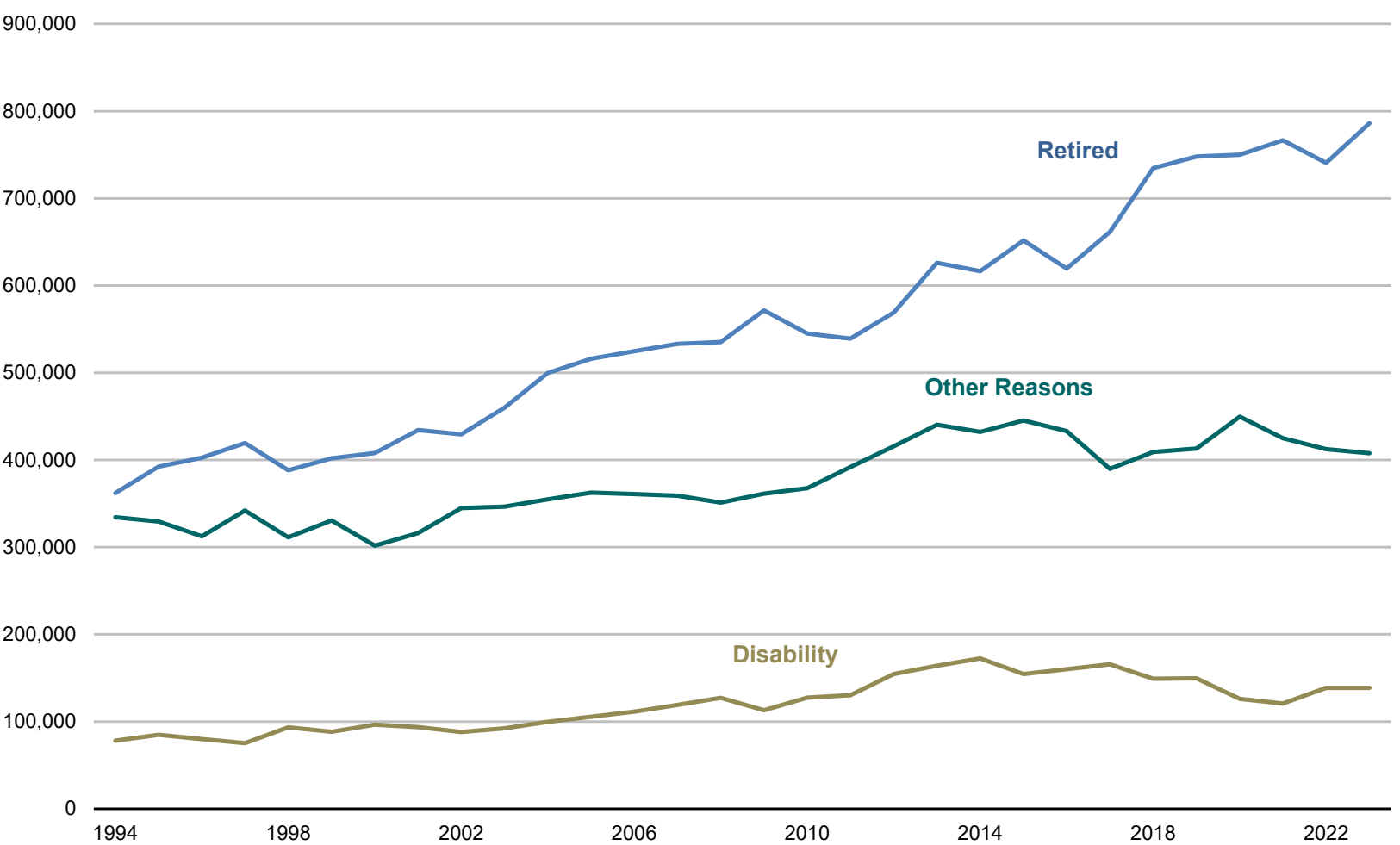
In 2023, Oregon added 2,200 people to the labor force.

That was a gain of 0.1%.

Source: Oregon Employment Department, Local Area Unemployment Statistics

# SLOWING LABOR FORCE GROWTH: MORE RETIREMENTS

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



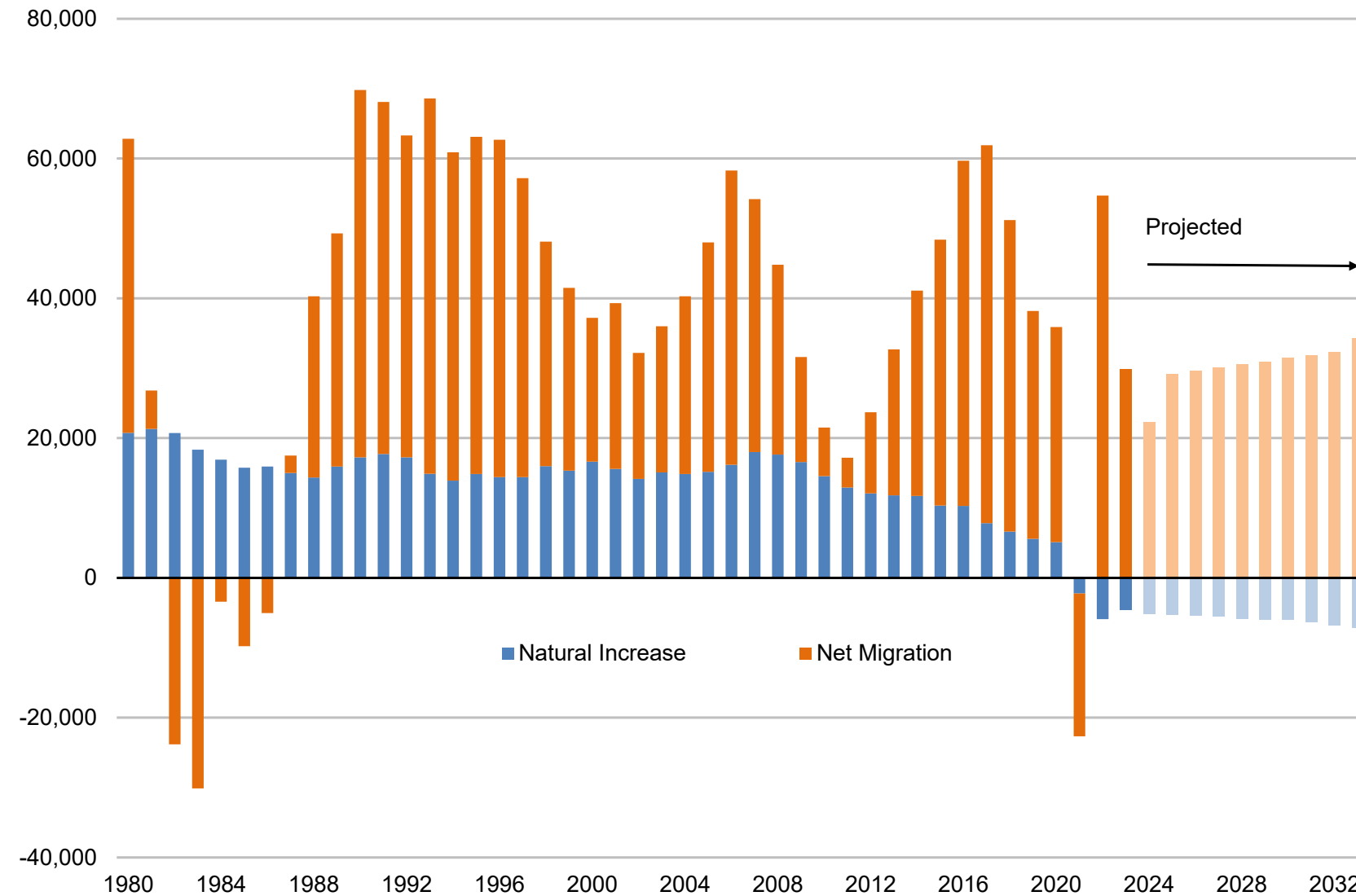
Not in Oregon's labor force due to retirement:

- Up 5% since 2019
- Rose by 26% over the past decade



# SLOWING LABOR FORCE GROWTH: SLOWER POPULATION GROWTH

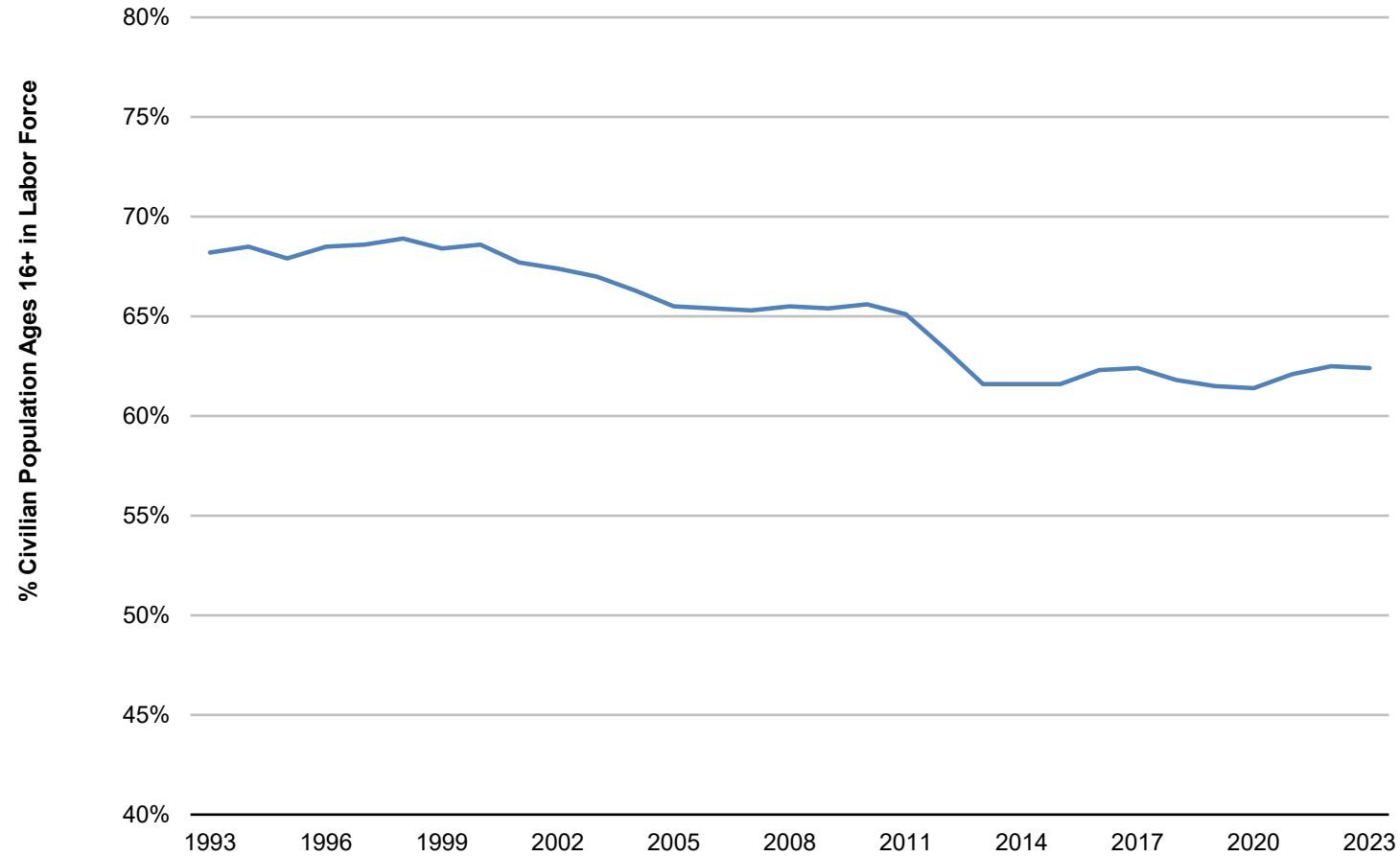
## Oregon's Population Components of Change



Portland State University estimates show a rebound in 2022, but population growth is projected to be slower in the coming years than historical norms.

# LABOR FORCE PARTICIPATION RATES HOLDING

## Oregon's Labor Force Participation Rate, 1993-2023

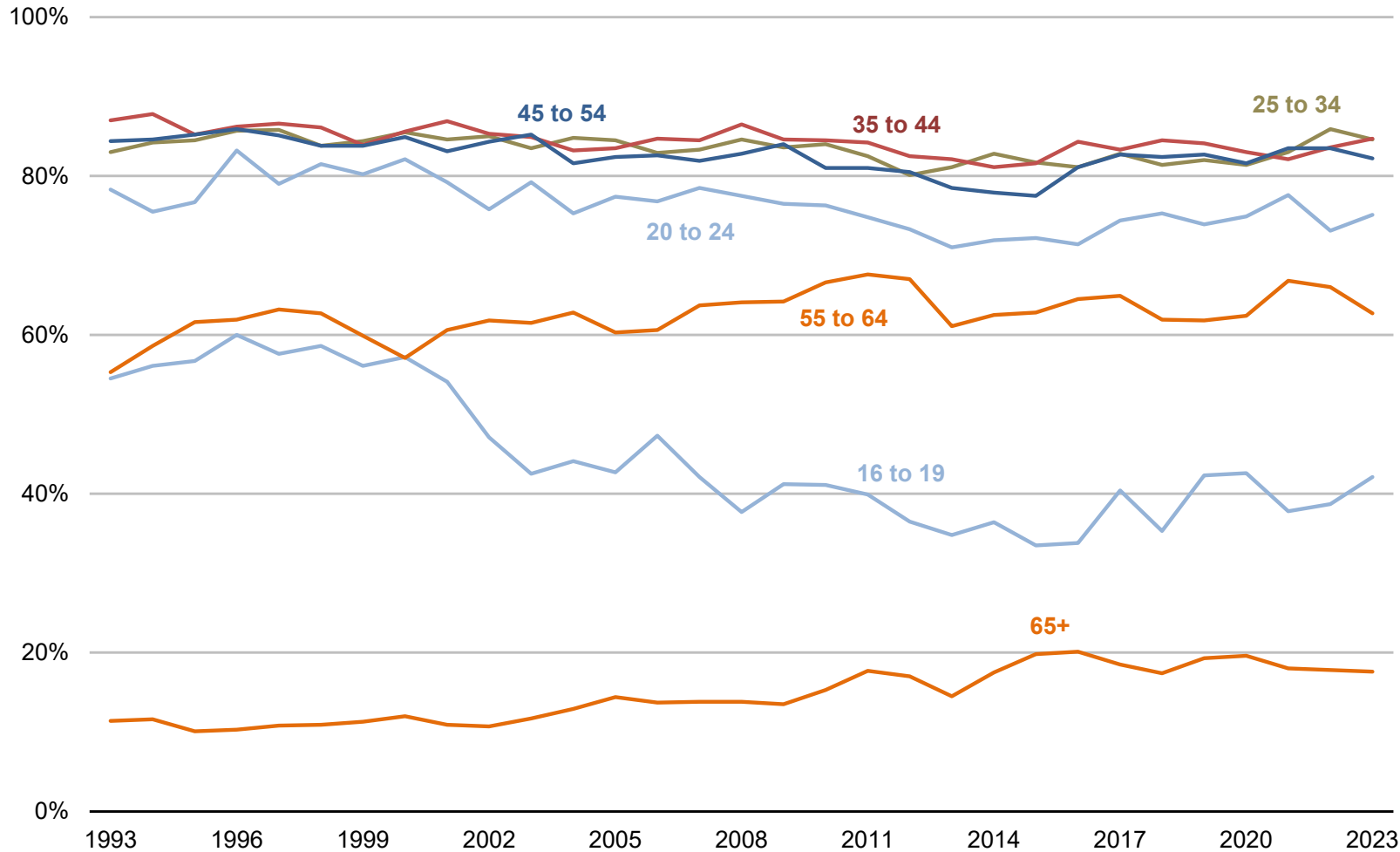


May be able to grow the labor force amid slower population and labor force growth by instead increasing participation rates within the existing population.

Source: Oregon Employment Department, Local Area Unemployment Statistics

# LABOR FORCE PARTICIPATION RATES VARY WIDELY BY AGE CATEGORY

## Oregon Labor Force Participation Rates by Age Category, 1993 - 2023



Participation rate rebounding slightly for teens, but well below historic highs.

The rate doubled for those 65 years and older over the past decade.

Source: Oregon Employment Department, Local Area Unemployment Statistics

# UNEMPLOYMENT REMAINS LOW BY HISTORICAL STANDARDS

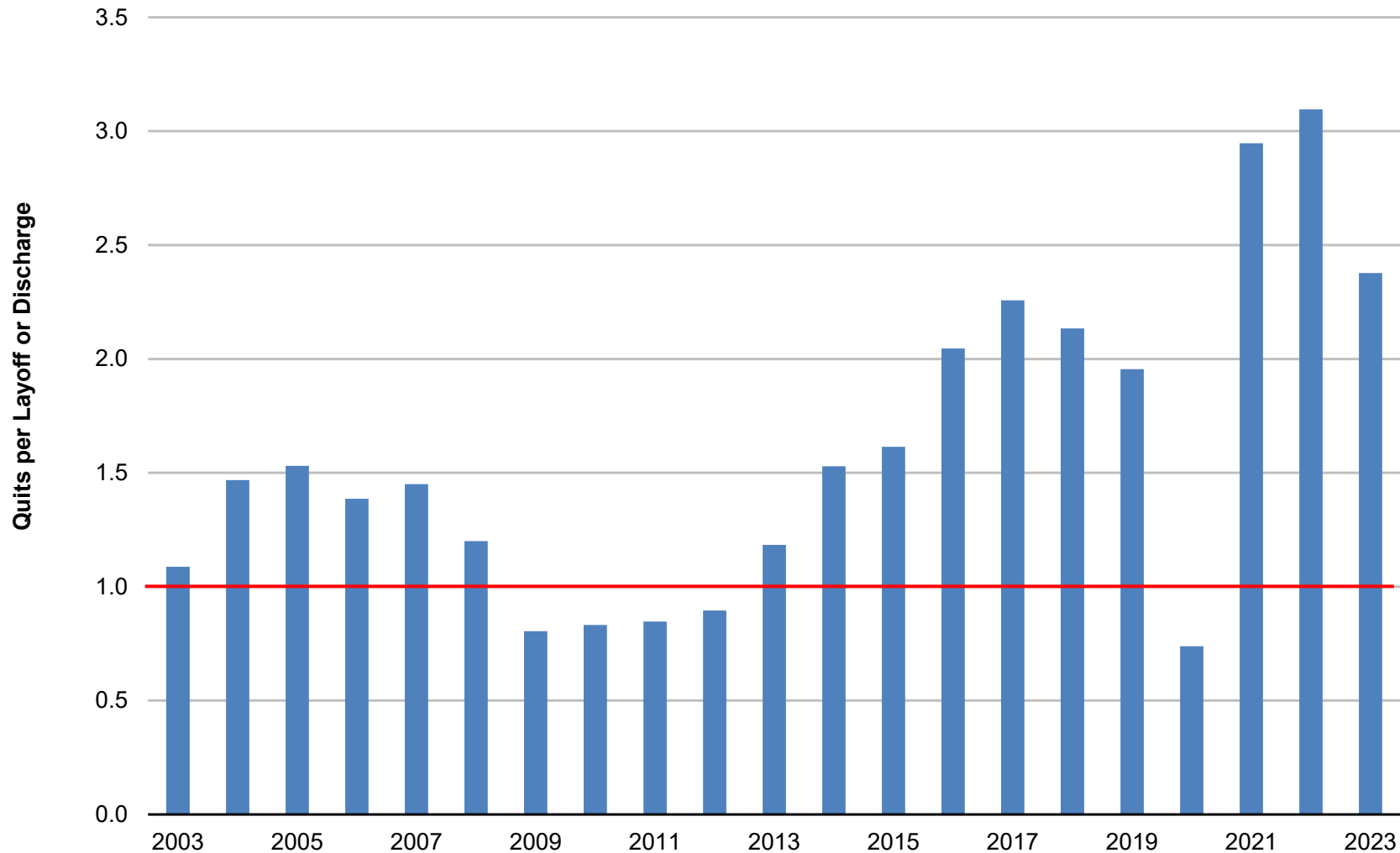
## Oregon Job Vacancies and Unemployment Rates, 2019-2023

	2019	2020	2021	2022	2023
<b>Vacancies</b>	<b>57,241</b>	<b>44,408</b>	<b>96,887</b>	<b>103,977</b>	<b>72,815</b>
Average Hourly Wage (in 2023\$)	\$22.42	\$21.25	\$22.14	\$22.55	\$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%
<b>Unemployment Rate</b>	<b>3.8%</b>	<b>7.8%</b>	<b>5.2%</b>	<b>4.2%</b>	<b>3.7%</b>

Employers still have a relatively large number of job openings.

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

## Labor Leverage Ratio in Oregon, 2003-2023



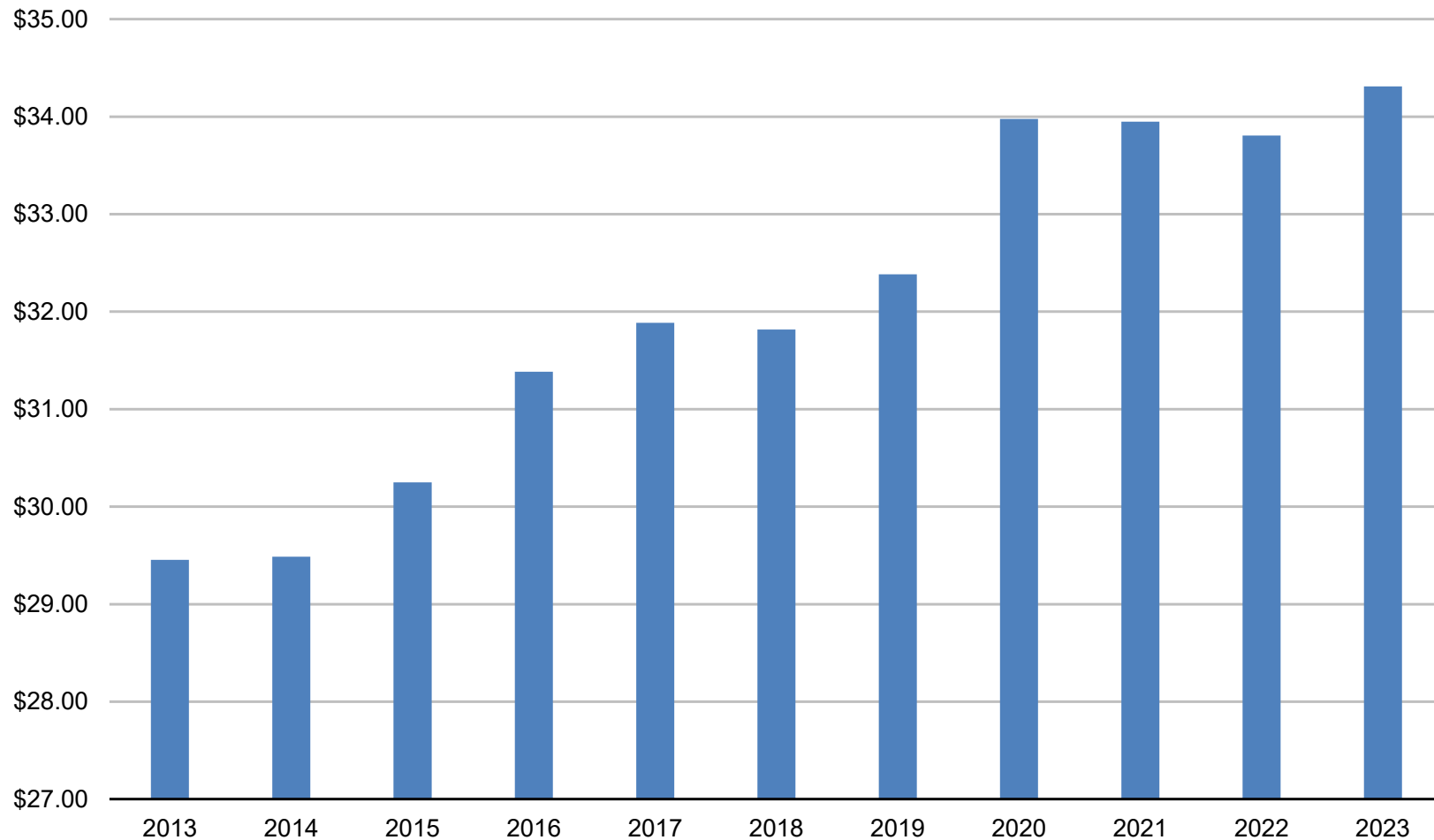
Slow labor force growth, many job openings, and low unemployment give workers the upper hand in the labor market.

Workers have quit jobs at 2-3 times the rate of employer-initiated layoffs or discharges in recent years.

Layoffs / discharges hit their lowest level in 20 years in Oregon during 2023.

Source: Oregon Employment Department and U.S. Bureau of Labor Statistics; Upjohn Institute, Soujourner

## Real Average Hourly Earnings of All Private Employees in Oregon (2023 Dollars)

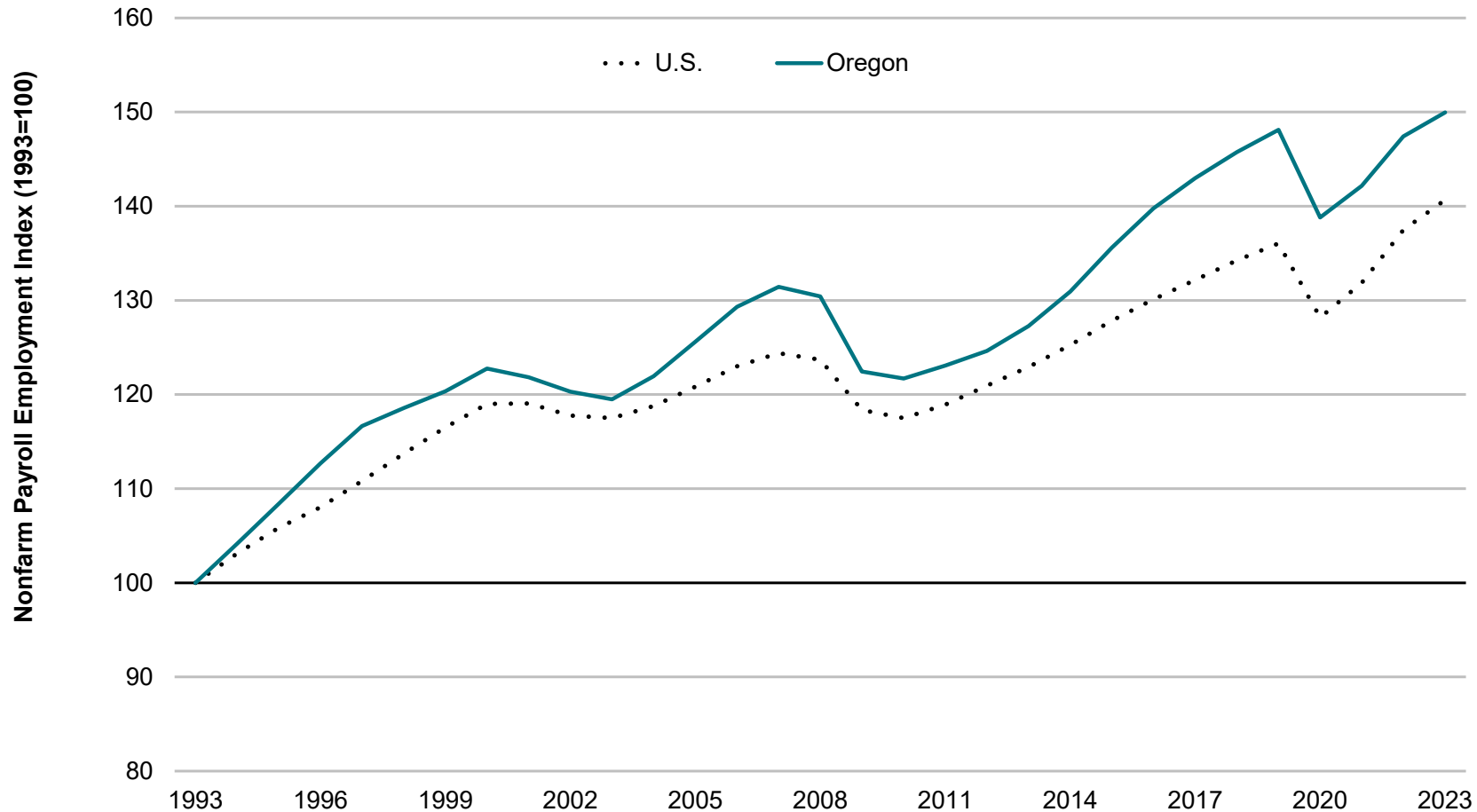


It has taken more than eight years for the average hourly earnings of incumbent employees to see a similar-sized gain (13%) to that of average starting wages for job openings in just the past two years.

Source: Oregon Employment Department and U.S. Bureau of Labor Statistics

# AGING WORKFORCE AND SLOWER LABOR FORCE GROWTH COULD IMPACT JOB GROWTH

## Employment Levels Relative to 1993 U.S. and Oregon



Between 1993 and 2023, Oregon's total nonfarm employment grew by 50%, compared with 41% for the U.S.

Sources: Oregon Employment Department and U.S. Bureau of Labor Statistics

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