Workforce and Economic Trends Oregon and Coos County: Bay Area Economic Outlook Forum

December 13, 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.

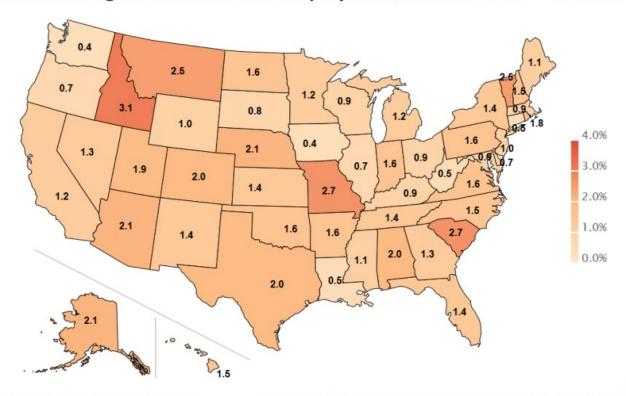
Thank you for helping us track the Oregon economy!



OREGON ONE OF THE SLOWEST GROWING STATES- NONFARM PAYROLL EMPLOYMENT

Over-the-year employment changes by state

Percent change in total nonfarm employment, October 2023 – October 2024



ASU Job Growth Update
October 2024
Oregon 43rd fastest +0.7%
1st fastest= Idaho +3.1
California 30th +1.2%
Washington 49th 0.4+%

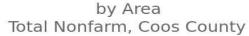
- U.S. BUREAU OF LABOR STATISTICS • bls.gov

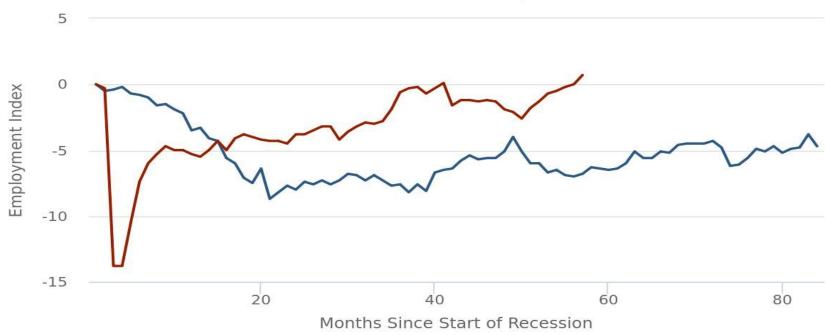
Current Employment Statistics, seasonally adjusted, October 2024



COOS COUNTY PAYROLL EMPLOYMENT 0.7% ABOVE PRE-PANDEMIC LEVEL BY OCTOBER 2024

COVID-19 Job Changes Compared to Great Recession Job Changes

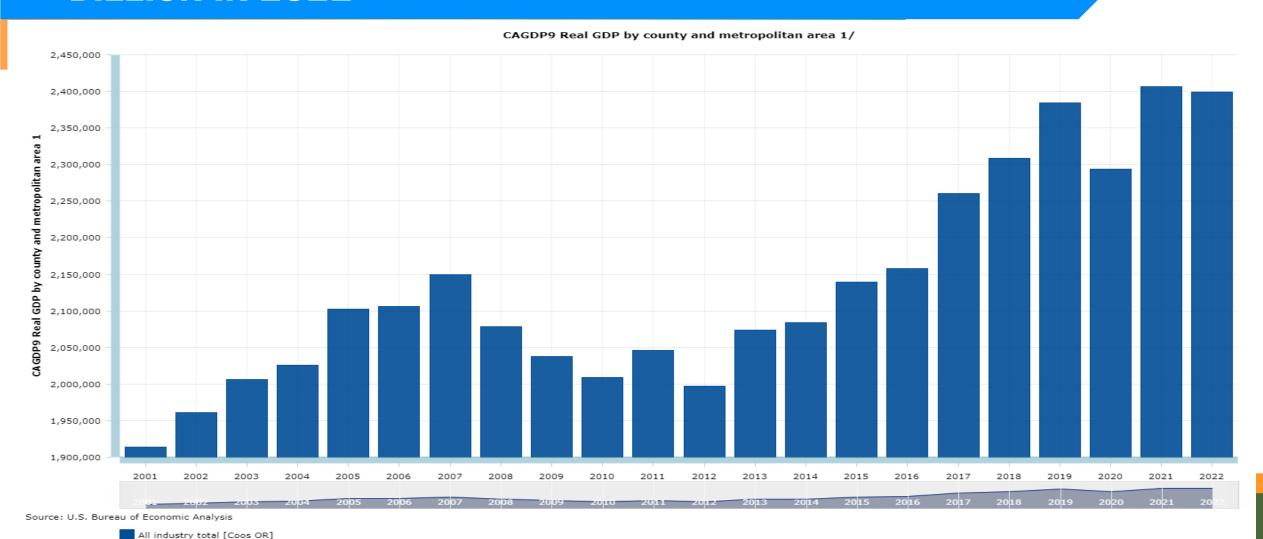


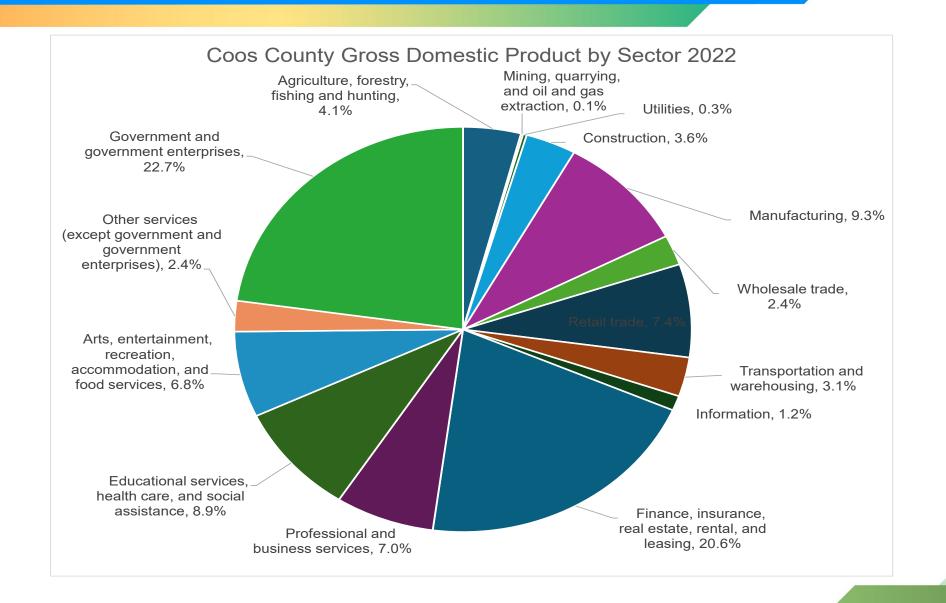


- Great Recession, 2007-2009- COVID-19

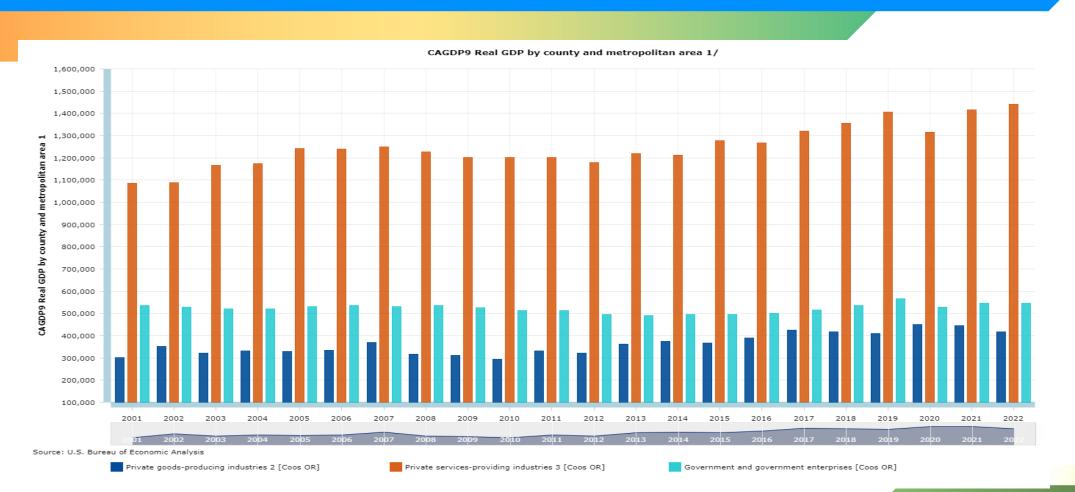


COOS COUNTY REAL GROSS DOMESTIC PRODUCT \$2.4 BILLION IN 2022





SERVICE PRODUCING \$1.44 BILLION, GOODS PRODUCING \$419 MILLION, GOVERNMENT AND GOV'T. ENTERPRISES \$546 MILLION IN 2022

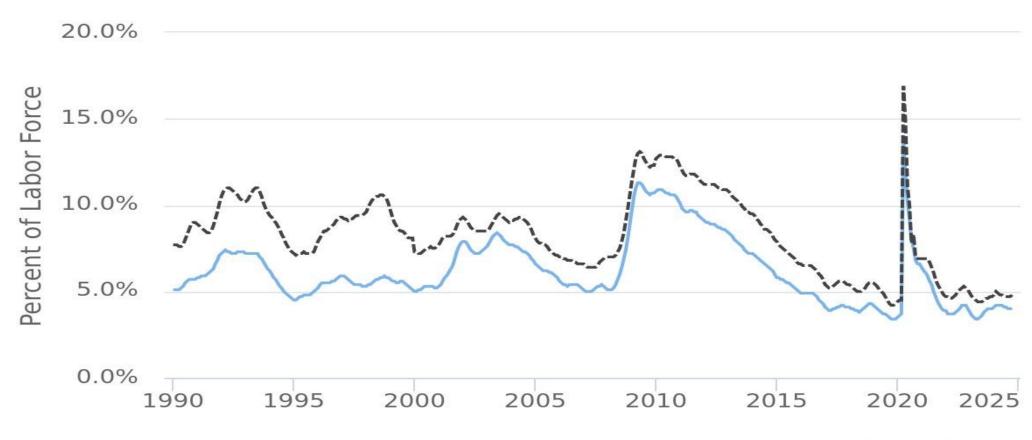


Coos County Gross Domestic Product by Major Category 2001-2022



OREGON'S UNEMPLOYMENT RATE WAS 4.0% IN OCTOBER. COOS COUNTY AT 4.8%

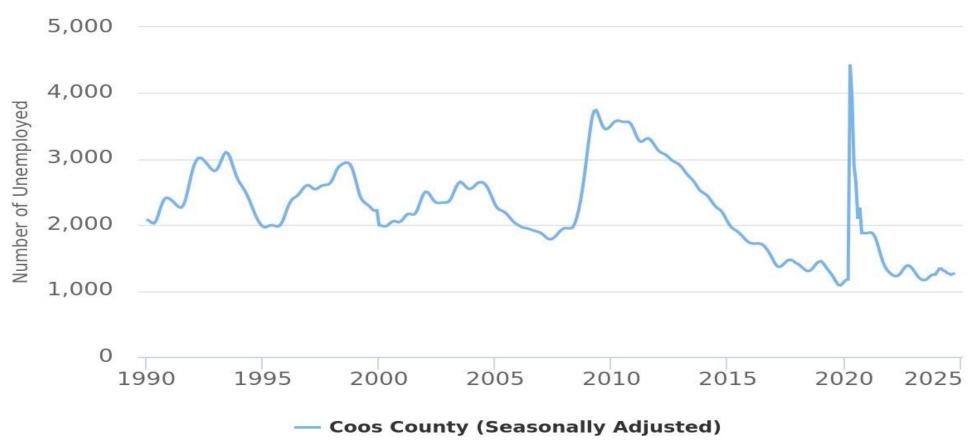
Unemployment Rate



Oregon (Seasonally Adjusted) Coos County (Seasonally Adjusted)

COOS COUNTY HAD LITTLE CHANGE OVER THE MONTH AND YEAR-1,270 UNEMPLOYED IN OCTOBER

Number of Unemployed



INPUTS TO OREGON'S UNEMPLOYMENT RATE CALCULATION

Labor Force data from the Current Population Survey

Around 1,100 households sampled in Oregon

Information from Unemployment Insurance system

A count of individuals claiming a week of benefit payments

Nonfarm Payroll Employment numbers from Current Employment Statistics Survey

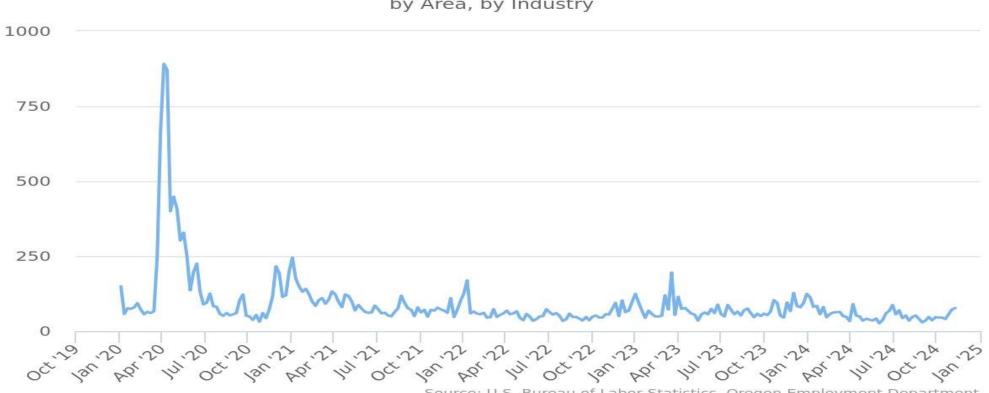
7,600 businesses sampled in Oregon

77 INITIAL CLAIMS FOR UNEMPLOYMENT INSURANCE

FOR THE WEEK ENDING NOVEMBER 9, 2024

Oregon's Initial Claims for Unemployment Insurance, Weekly

Coos County, Total, All Industries by Area, by Industry



Initial
Claims
remain
low and
similar to
past few
years in
Coos
County

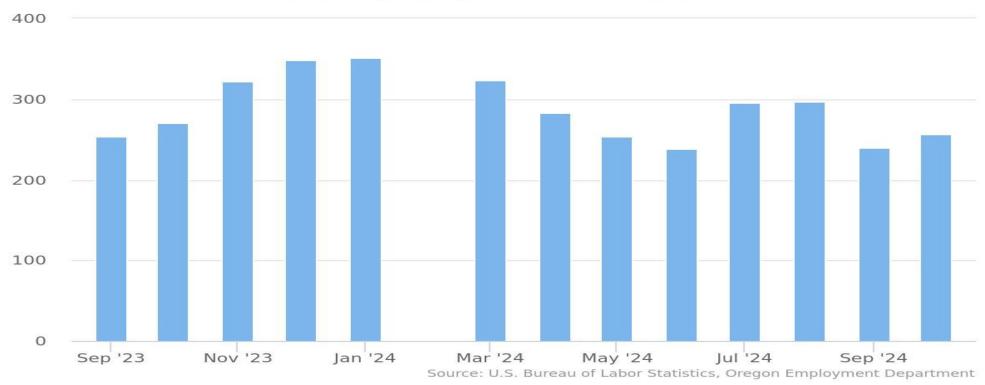


256 CONTINUED CLAIMS IN OCTOBER, DOWN FROM 273 IN OCTOBER 2023

Continued UI Claims

Workers Claiming Unemployment Benefits

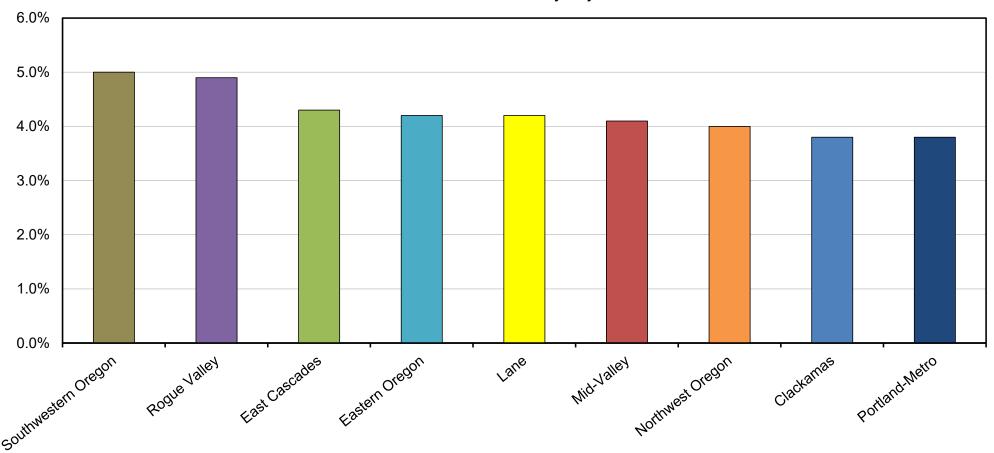
Coos County, September 2023 - October 2024



SOUTHWESTERN OREGON HAD THE HIGHEST UNEMPLOYMENT RATE IN OCTOBER.

Unemployment Rates by Local Workforce Area

October 2024, Seasonally Adjusted



Source: Oregon Employment Department, Local Area Unemployment Statistics

ONE QUARTER OF OREGON'S WORKERS COULD BE READY TO RETIRE WITHIN 10 YEARS

Workers Ages 55+ Could Be Within a Decade of Retirement

Oregon Jobs in 2022	All Workers	Age 55+	% Age 55+
All Sectors	1,908,164	455,792	24%
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%

Source: Oregon Employment Department and U.S. Census Bureau, Quarterly Workforce Indicators



COOS COUNTY TIED FOR 5TH HIGHEST SHARE OF WORKERS 55+

Larger Shares of Jobs Held by Workers Ages 55+ in Rural Areas, 2022 Oregon = 24%

Area	Ages 55+	% Ages 55+
Wheeler	111	34%
Grant	668	32%
Lake	703	31%
Wallowa	903	31%
Gilliam	241	31%
Curry	1,907	31%
Lincoln	4,869	30%
Coos	6,355	29%
Harney	703	29%
Jefferson	1,701	29%
Baker	1,616	28%
Tillamook	2,493	28%
Clatsop	4,591	27%
Wasco	2,770	27%
Josephine	7,772	27%
Douglas	9,640	27%
Hood River	3,577	27%
Malheur	3,541	27%

Area	Ages 55+	% Ages 55+
Sherman	211	27%
Klamath	5,781	26%
Yamhill	9,381	26%
Marion	42,614	26%
Columbia	2,845	26%
Jackson	22,345	25%
Linn	11,804	25%
Crook	1,684	25%
Umatilla	7,903	25%
Lane	37,649	25%
Benton	9,086	25%
Morrow	1,406	25%
Clackamas	42,539	24%
Polk	5,168	24%
Union	2,341	24%
Deschutes	19,414	23%
Washington	69,020	22%
Multnomah	110,549	22%

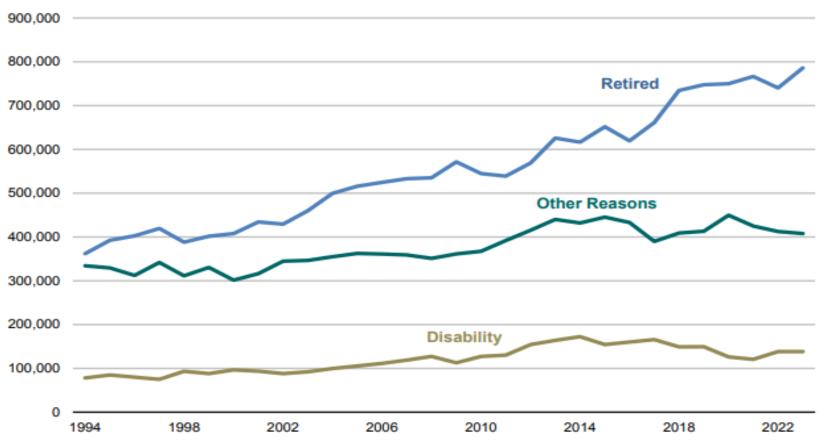
Over the past 30 years, the share of the "prime age" labor force (ages 25-54) declined from three-fourths of all workers to twothirds. Meanwhile, the share of the labor force ages 65 and older more than doubled from 3% in 1993 to 7% in 2023

Source: Oregon Employment Department and U.S. Census Bureau, Quarterly Workforce Indicators



NOT IN LABOR FORCE DUE TO RETIREMENT ROSE BY 160,000 OR 26% IN PAST DECADE

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



Not in labor force due to retirement rose from 748,000 in 2019 to 786,000 in 2023.

Source: Oregon Employment Department, Local Area Unemployment Statistics

SOUTH COAST POPULATION UP SLIGHTLY BETWEEN JULY 1, 2020 AND JULY 1, 2024

Population Estimates for Oregon and Counties (Vintage 2024)

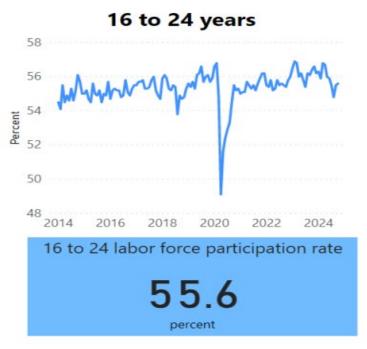
	Preliminary Estimate July 1, 2024	Revised Population Estimate July 1, 2023	Revised Population Estimate July 1, 2022	Revised Population Estimate July 1, 2021	Revised Population Estimate July 1, 2020	1 year	1 year %	4 year	4year%
Oregon	4,259,132	4,246,688	4,230,711	4,216,137	4,236,615	12,444	0.3%	22,517	0.53%
coos	65,263	65,290	64,999	64,835	64,934	(27)	0.0%	329	0.51%
CURRY	23,593	23,669	23,601	23,511	23,462	(76)	-0.3%	131	0.56%
DOUGLAS	111,047	111,279	111,305	111,231	111,377	(232)	-0.2%	(330)	-0.30%

Of Coos County's +329 population gain since July 2020, city of Bandon accounted for about 200 of the increase

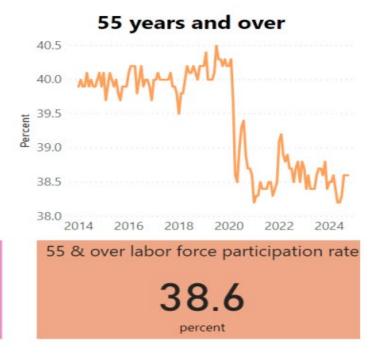
Prepared by:
Population Research Center
College of Urban and Public Affairs, Portland State University
November 15,2024



Labor force participation rate by age group







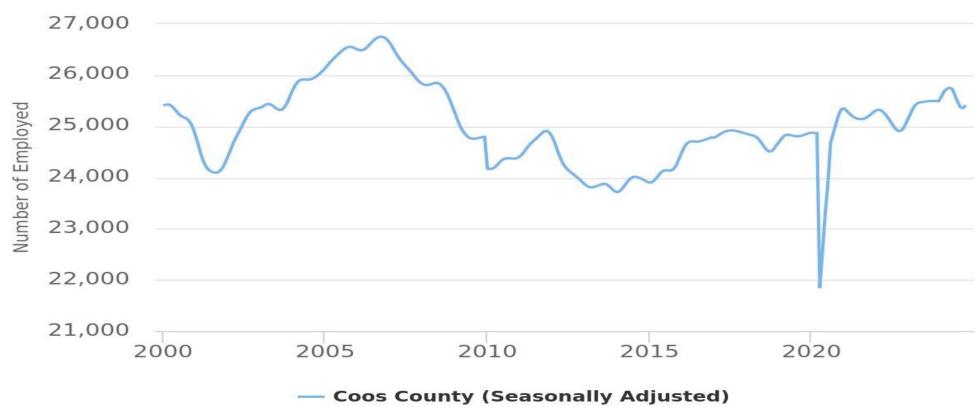
- U.S. BUREAU OF LABOR STATISTICS • bls.gov

Current Population Survey, seasonally adjusted, October 2024



TOTAL EMPLOYED ESTIMATE WAS 25,413 IN OCTOBER, DOWN 80 OVER THE YEAR AND UP BY ABOUT 600 UP FROM PRE-PANDEMIC RECESSION

Number of Employed



JOB GROWTH BY INDUSTRY

Current Employment Statistics (CES)



COOS COUNTY ADDED JOBS OVER THE PAST YEAR

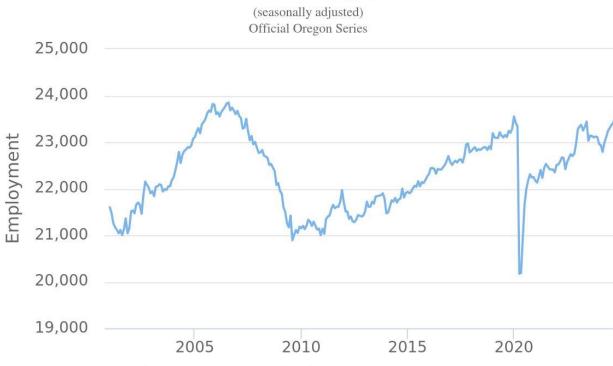
Since October 2023, Coos County has gained 470 payroll jobs, an increase of 2.0%.

Employment gains occurred in

- other services (+100);
- leisure and hospitality (+70);
- professional and business services (+80);
- manufacturing (+80)
- private education and health services (+60). Industries with job losses included retail trade (-100), wholesale trade (-40), and mining and logging (-30).

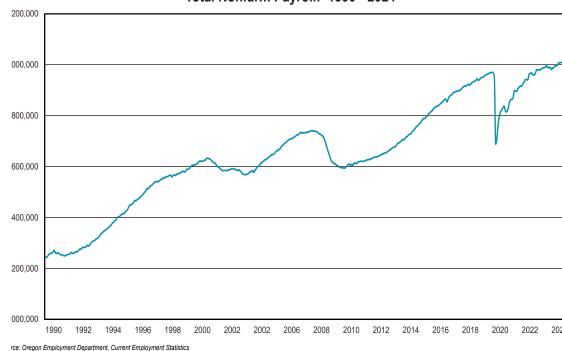
OREGON EMPLOYERS ADDED 27,300 NONFARM PAYROLL JOBS OVER THE YEAR.

Coos County Total nonfarm employment



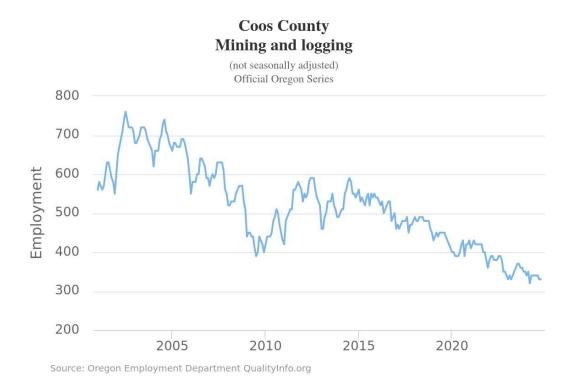
Source: Oregon Employment Department QualityInfo.org

Seasonally Adjusted Employment in Oregon Total Nonfarm Payroll: 1990 - 2024

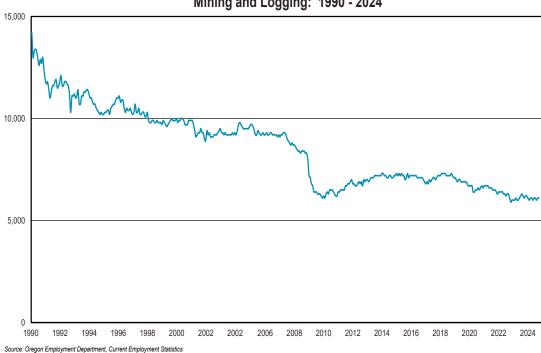




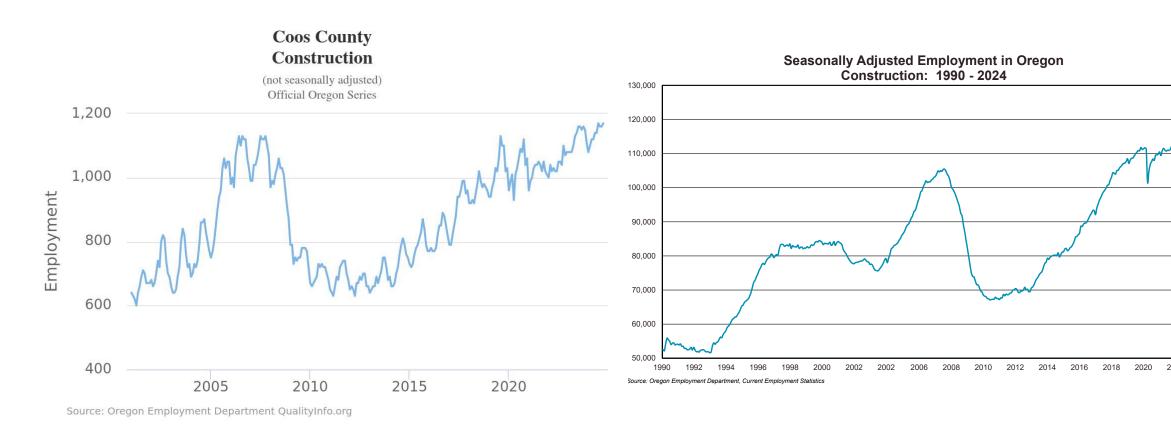
MINING AND LOGGING WAS UNCHANGED IN OCTOBER, DOWN BY 30 OVER THE YEAR.



Seasonally Adjusted Employment in Oregon Mining and Logging: 1990 - 2024



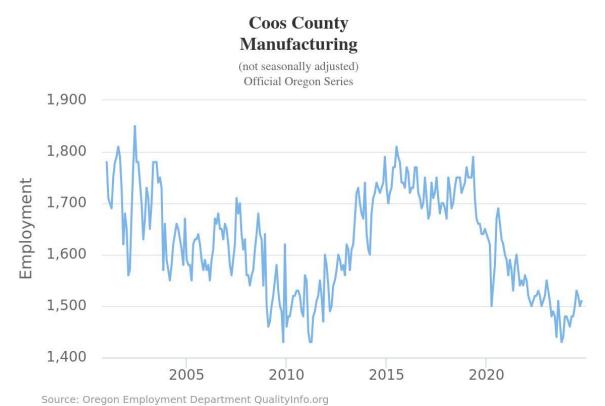
CONSTRUCTION TRENDING UPWARD IN COOS COUNTY- FLAT OVER THE YEAR



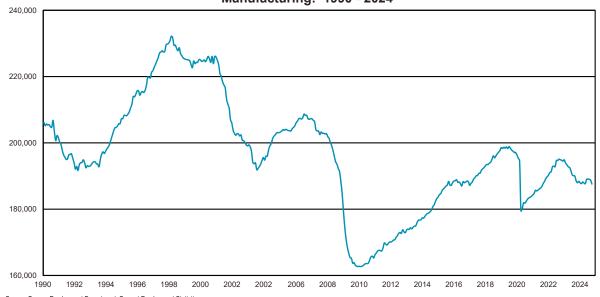
Specialty Trade Contractor +36, Construction of Buildings -33 2Q 2023 to 2Q 2024



COOS COUNTY ADDED 80 MANUFACTURING JOBS OVER THE YEAR. 40 JOBS ADDED IN WOOD PRODUCTS MANUFACTURING



Seasonally Adjusted Employment in Oregon Manufacturing: 1990 - 2024

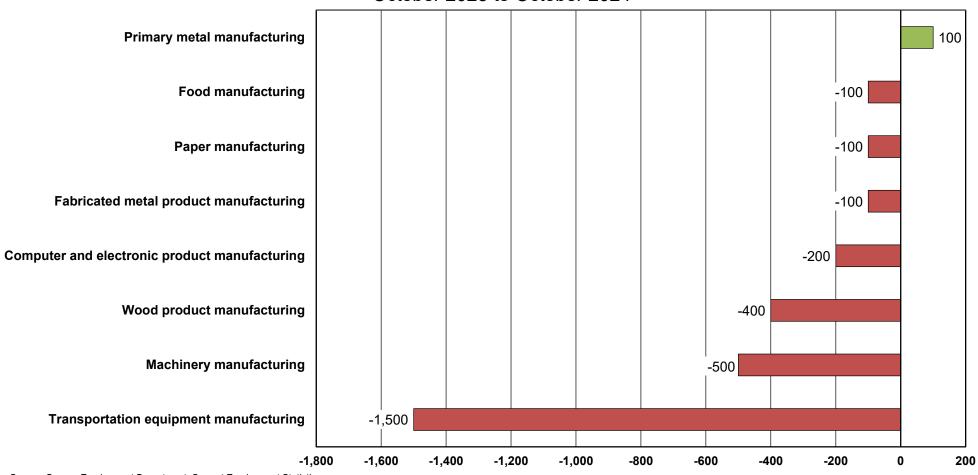




SEVERAL AREAS OF THE MANUFACTURING SECTOR LOST JOBS OVER THE YEAR.

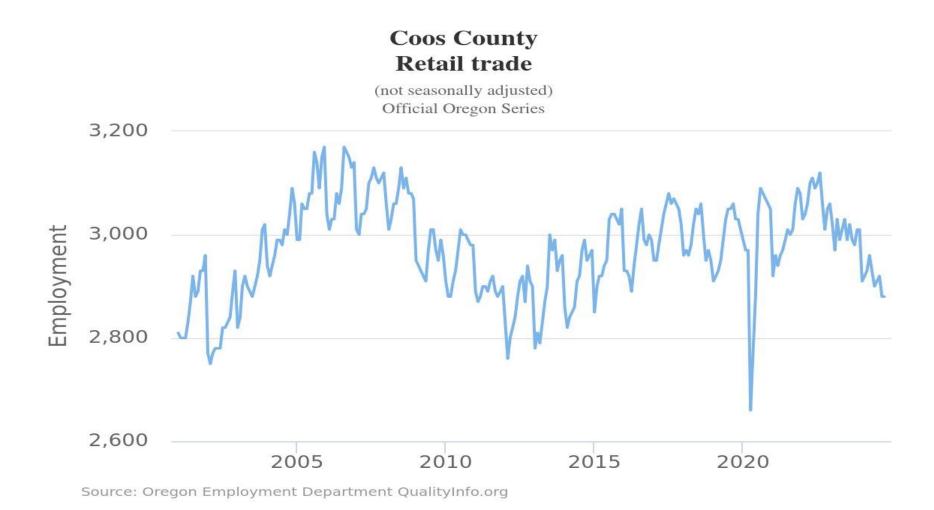
Oregon Manufacturing Employment Compared with Last Year

October 2023 to October 2024



Source: Oregon Employment Department, Current Employment Statistics

RETAIL TRADE DOWN 100 JOBS OVER THE YEAR



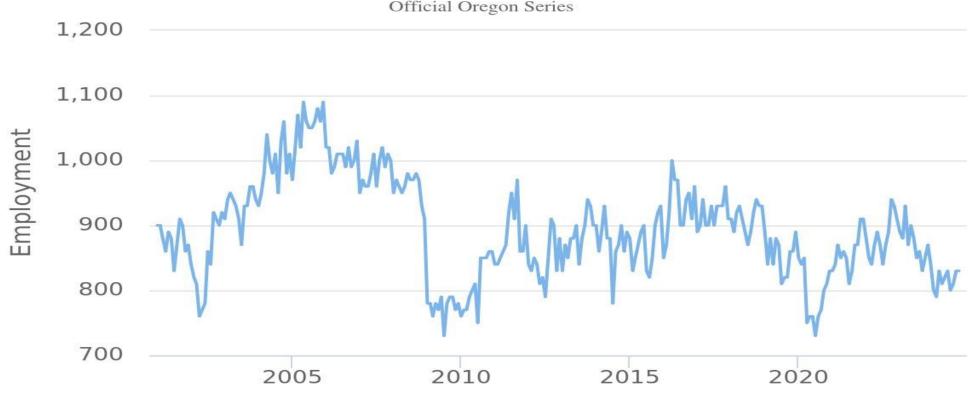
Food and Beverage (-49), general merchandise (-19) 2Q 2023 to 2Q 2024



TRANSPORTATION SECTOR DOWN 20 JOBS OVER THE YEAR

Coos County Transportation, warehousing, and utilities

(not seasonally adjusted) Official Oregon Series

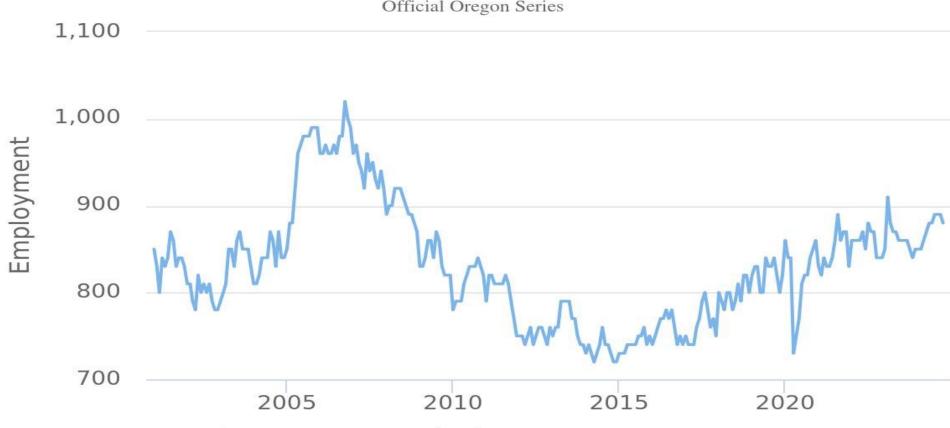




FINANCIAL ACTIVITIES UP BY 30 JOBS SINCE OCTOBER 2023

Coos County Financial activities

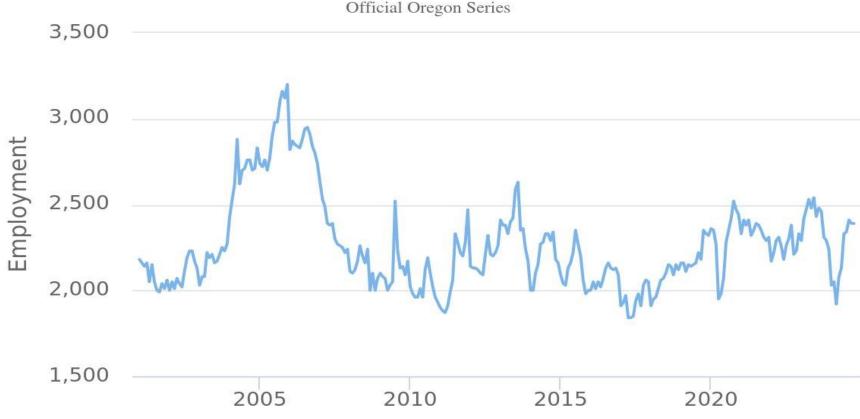
(not seasonally adjusted) Official Oregon Series



PROFESSIONAL AND BUSINESS SERVICES ADDED 80 JOBS OVER THE YEAR

Coos County Professional and business services

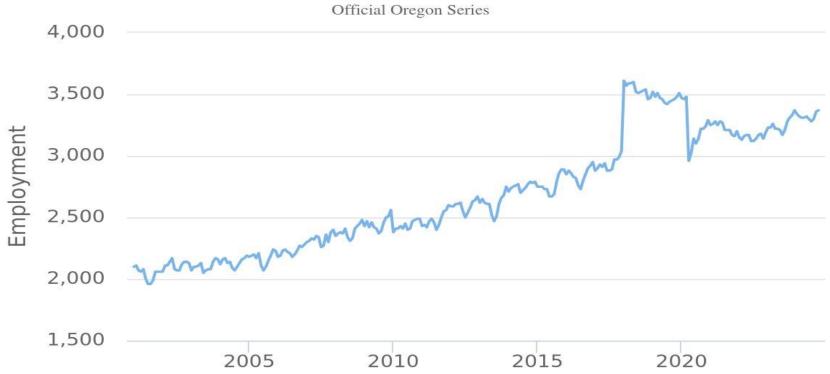
(not seasonally adjusted) Official Oregon Series



PRIVATE EDUCATION AND HEALTH SERVICES UP BY 80 JOBS OCTOBER 2023-OCT '24

Coos County Private education and health services

(not seasonally adjusted)
Official Oregon Series



Source: Oregon Employment Department QualityInfo.org

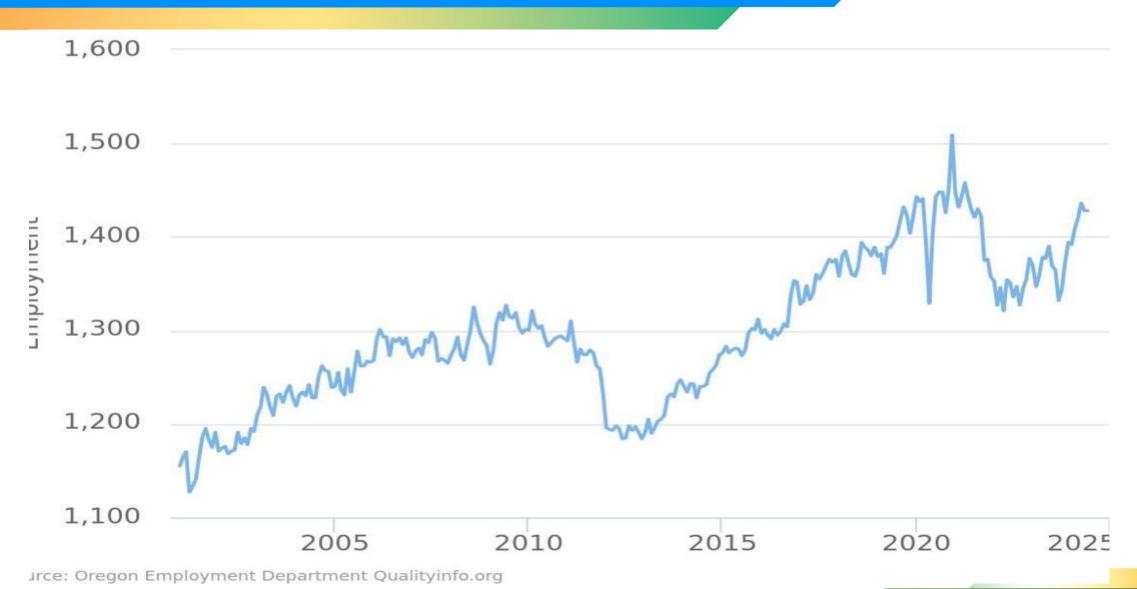
Nursing and Residential Care Facilities +66

Ambulatory Health Care Services +31

2Q 2023-2Q 2024

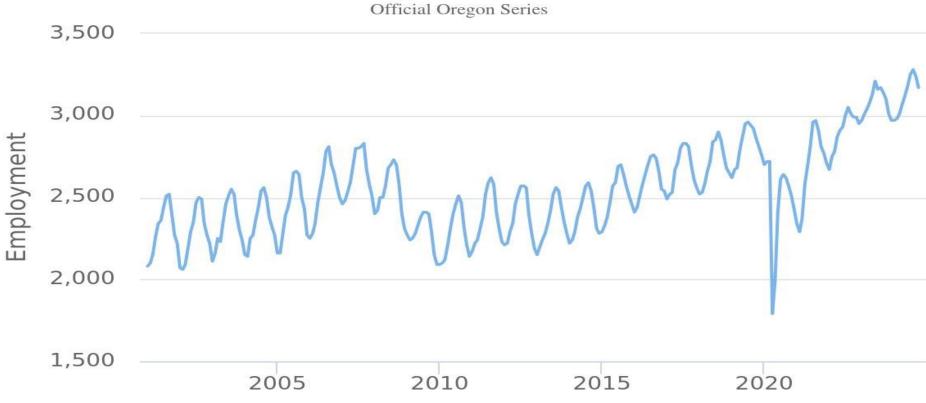


COOS COUNTY HEALTH CARE AND SOCIAL ASSISTANCE, LOCAL GOVERNMENT OWNERSHIP

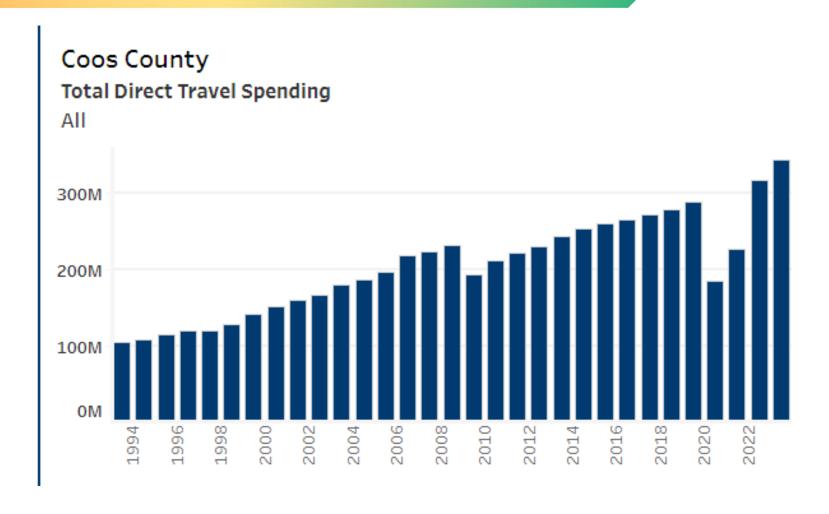


Coos County Leisure and hospitality

(not seasonally adjusted) Official Oregon Series



TOTAL DIRECT TRAVEL SPENDING REACHED \$342.6 MILLION IN 2023, UP FROM \$317 MILLION IN 2022



Source: Dean Runyan Associates Travelstats.com

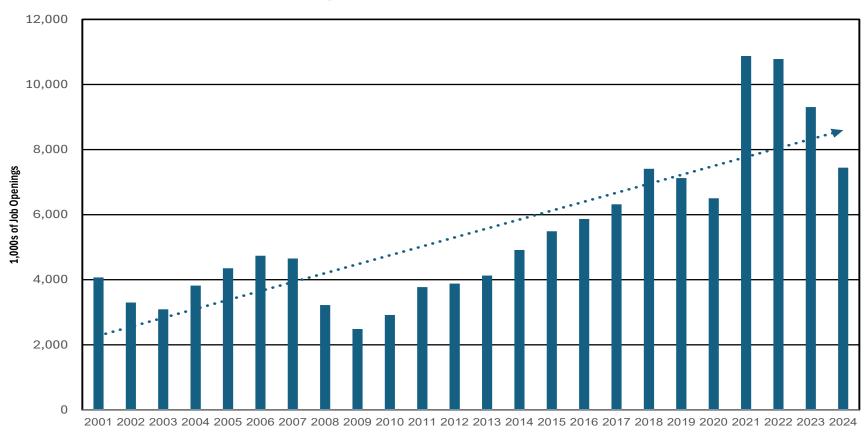
BUSINESSES' NEED FOR WORKERS

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



OVER THE LONG TERM THE U.S. ECONOMY HAS BEEN ADDING JOBS SINCE Y2K

U.S. Job Openings September 2001 -September 2024



Source: Bureau of Labor Statistics Job Opening and Labor Turnover Survey and Oregon Employment

SOUTHWESTERN OREGON HAD ROUGHLY 3,300 JOB VACANCIES AT ANY GIVEN TIME IN 2023.

We surveyed 1,600 private employers with two or more employees.

If they were hiring, employers gave details about each vacancy, including:

- Job title
- Full- or part-time status
- Permanent or temporary status
- Starting wage or salary
- Educational and experience requirements

Businesses also identified if their vacancies were difficult to fill, and if so, they wrote in the primary reason they faced hiring challenges.

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THE NUMBER OF SOUTHWESTERN OREGON VACANCIES HAVE DECLINED SINCE PEAKING IN 2021.

Southwestern Oregon Job Vacancies 6,000 5,000 ■ Difficult to Fill ■ Not Difficult 4,000 3,000 2,000 1.000 2015 2016 2020 2021 2022 2023 2017 2018 2019

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

Southwestern Oregon Job Vacancies by Industry, 2023

		Average Hourly
Industry	Vacancies	Wage
All Industries	3,301	\$22.05
Health care and social assistance	799	\$25.06
Leisure and hospitality	400	\$15.19
Retail trade	386	\$16.80
Construction	307	\$26.01
Management, administrative, and waste services	305	\$24.14
Manufacturing	283	\$22.29
Natural resources and mining	234	\$20.01
Transportation, warehousing, and utilities	168	\$20.65
Financial activities	134	\$21.53
Professional, scientific, and technical services	103	\$32.59
Other services	99	\$22.48
Wholesale trade	38	n/a
Information	24	n/a

Source: Oregon Employment Department



HEALTH CARE PRACTITIONERS AND TECHNICAL OCCUPATIONS HAD MORE VACANCIES THAN ANY OTHER GROUP.

Southwestern Oregon Job Vacancies by Occupation Group, 2023

Occupation Group	Vacancies
All Occupations	3,301
Health Care Practitioners and Technical	436
Transportation and Material Moving	352
Construction and Extraction	332
Food Preparation and Serving Related	292
Health Care Support	277
Sales and Related	259
Office and Administrative Support	241
Protective Service	205
Building and Grounds Cleaning and Maintenance	179
Production	179
Installation, Maintenance, and Repair	165
Business and Financial Operations	76
Community and Social Service	73
Management	72
Source: Oregon Employment Department	

AREA BUSINESSES WERE HIRING FOR A VARIETY OF JOBS ACROSS THE ECONOMY IN 2023. THEY REPORTED VACANCIES FOR 143 DIFFERENT OCCUPATIONS.

Top Southwestern Oregon Occupations With the Highest Number of Job Vacancies, 2023

Occupation	Vacancies
All Occupations	3,301
Heavy and Tractor-Trailer Truck Drivers	169
Retail Salespersons	145
Firefighters	121
Construction Laborers	110
Personal Care Aides	110
Fast Food and Counter Workers	83
Nursing Assistants	81
Production Workers, All Other	81
Registered Nurses	80
Carpenters	74
Cooks, Restaurant	69
Maids and Housekeeping Cleaners	69
Cashiers	68
Therapists, All Other	64
Medical and Clinical Laboratory Technicians	62
Source: Oregon Employment Department	

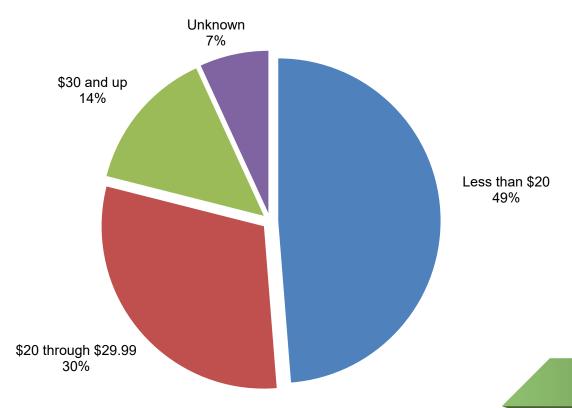
EMPLOYERS HAD MORE DIFFICULTY FILLING VACANCIES IN SOME OCCUPATIONS.

Top Southwestern Oregon Occupations With the Highest Number of Job Vacancies, 2023

Occupation	Vacancies
Difficult-to-Fill Vacancies in All Occupations	2,395
Heavy and Tractor-Trailer Truck Drivers	169
Construction Laborers	81
Personal Care Aides	77
Registered Nurses	72
Production Workers, All Other	71
Nursing Assistants	70
Therapists, All Other	64
Medical and Clinical Laboratory Technicians	62
Fast Food and Counter Workers	60
Cooks, Restaurant	59
Welders, Cutters, Solderers, and Brazers	54
Carpenters	53
Radiologic Technologists and Technicians	52
Firefighters	50
Source: Oregon Employment Department	

ONE OUT OF TWO JOB VACANCIES IN SOUTHWESTERN OREGON PAY STARTING WAGES OF LESS THAN \$20 PER HOUR. 1 IN 7 PAY \$30 OR MORE

Southwestern Oregon Job Vacancies by Hourly Wage, 2023



40% VACANCIES IN OREGON WERE IN THE PORTLAND TRI-COUNTY (PORTLAND METRO AND CLACKAMAS) AREA.

Oregon Job Vacancies by Geography, 2023

		Require					
		Average			Education	Require	
		Hourly	Full-time	Permanent	Beyond	Previous	Difficult
Geography	Vacancies	Wage	Positions	Positions	High School	Experience	to Fill
Oregon Statewide	72,815	\$25.13	82%	94%	39%	58%	61%
Portland Metro	21,685	\$28.81	91%	97%	47%	66%	51%
Mid-Valley	9,190	\$23.51	79%	96%	41%	60%	61%
East Cascades	9,024	\$23.62	74%	92%	34%	55%	70%
Lane	7,704	\$23.53	82%	97%	34%	54%	55%
Clackamas	7,481	\$26.13	80%	95%	41%	54%	60%
Rogue Valley	5,214	\$22.87	80%	94%	40%	54%	66%
Northwest Oregon	4,684	\$21.18	66%	82%	30%	48%	75%
Southwestern Oregon	3,301	\$22.05	83%	91%	30%	54%	73%
Eastern Oregon	3,035	\$20.74	80%	90%	31%	41%	73%
Multi-area or unknown	1,497	\$34.69	95%	95%	54%	86%	61%

Source: Oregon Employment Department

JOB VACANCIES HAVE DECREASED SINCE 2022 IN ALL AREAS OF THE STATE.

Oregon Job Vacancies by Geography, 2019-2023

					Change nom		
Geography	2019	2020	2021	2022	2023	2022	
Oregon Statewide	57,241	44,408	96,887	103,977	72,815	-30%	
Portland Metro	21,218	13,429	28,014	30,991	21,685	-30%	
Mid-Valley	7,091	6,995	12,681	15,083	9,190	-39%	
East Cascades	5,673	4,402	10,771	10,697	9,024	-16%	
Clackamas	5,795	3,921	10,088	11,934	7,481	-37%	
Lane	5,414	4,029	8,857	10,003	7,704	-23%	
Rogue Valley	4,134	3,749	8,752	8,934	5,214	-42%	
Northwest Oregon	3,357	2,255	7,311	6,624	4,684	-29%	
Southwestern Oregon	1,745	2,195	4,801	4,298	3,301	-23%	
Eastern Oregon	2,147	2,527	4,199	4,399	3,035	-31%	
Multi-area or unknown	667	906	1,413	1,014	1,497	48%	

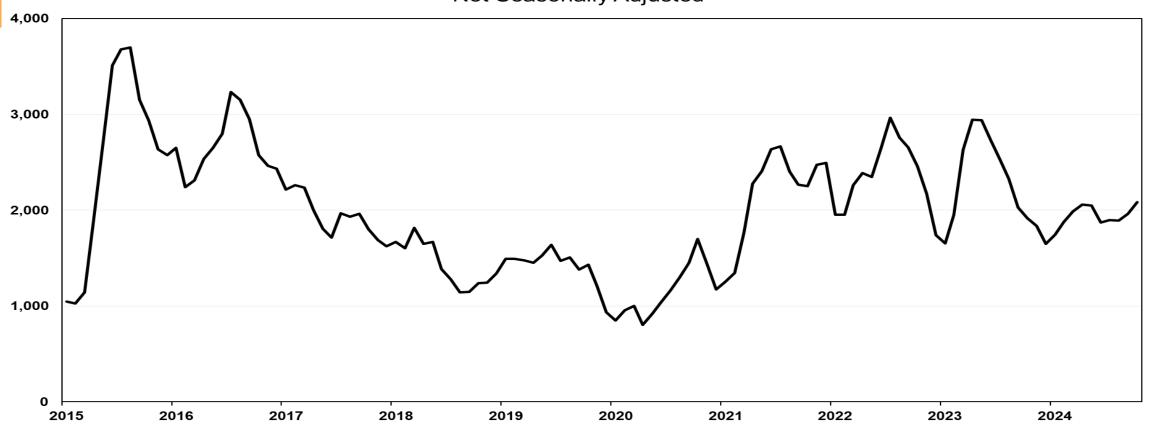
Source: Oregon Employment Department

Change from

TOTAL ONLINE JOB VOLUME INCREASED IN OREGON AND IN THE U.S. IN OCTOBER. ADS UP BY 120 IN COOS COUNTY- DOWN BY 370 OVER THE YEAR

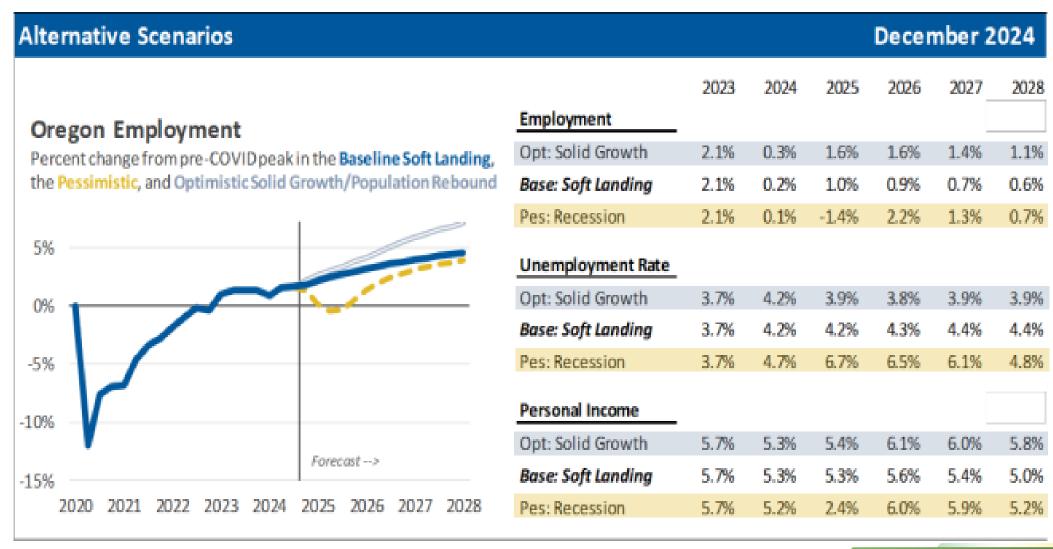
Southwestern Oregon Help Wanted Online Ads

Not Seasonally Adjusted



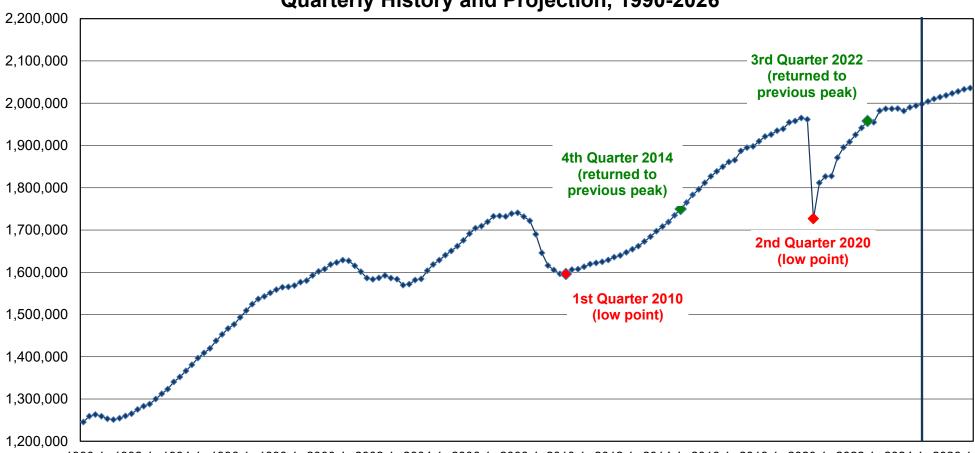
Source: The Conference Board Help Wanted OnLine® (HWOL)

OREGON EMPLOYMENT EXPECTED TO GROW BY 1.0% IN 2025 AND 0.9% IN 2025



THE OFFICE OF ECONOMIC ANALYSIS FORECASTS OREGON WILL GAIN 20,600 JOBS OVER THE NEXT YEAR.

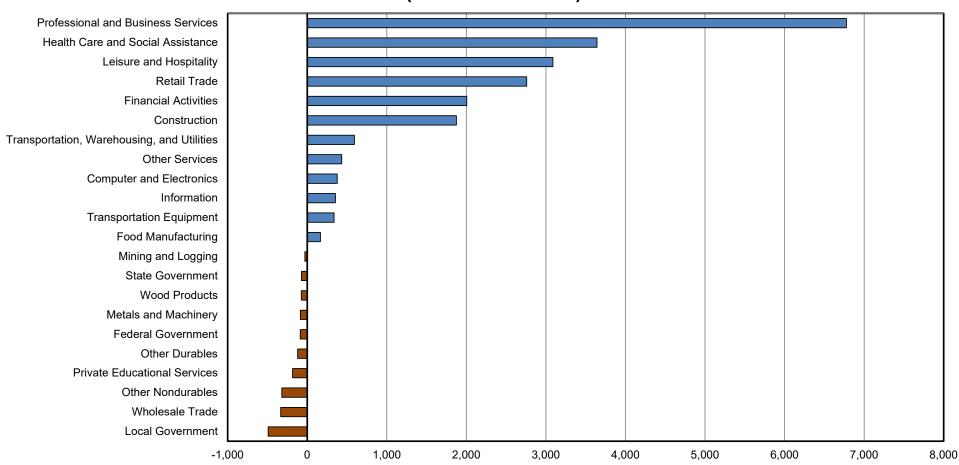
Oregon Nonfarm Payroll Employment Quarterly History and Projection, 1990-2026



1990:1 1992:1 1994:1 1996:1 1998:1 2000:1 2002:1 2004:1 2006:1 2008:1 2010:1 2012:1 2014:1 2016:1 2018:1 2020:1 2022:1 2024:1 2026:1 Source: Office of Economic Analysis, Department of Administrative Services, December 2024

THE CONSENSUS AMONG FORECASTERS ANTICIPATES REAL GDP GROWTH OF 2.7% IN 2024 (ANNUAL AVERAGE) COMPARED TO 2.9% IN 2023.

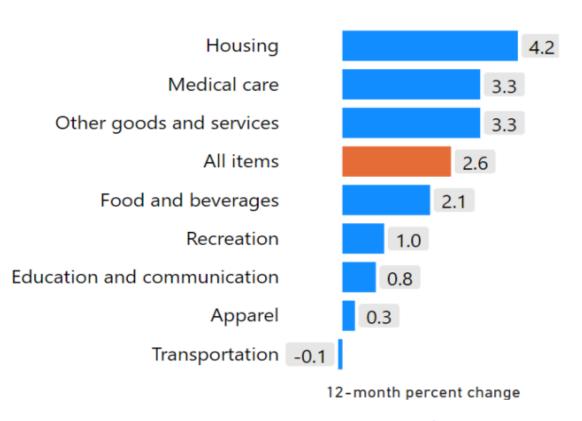
Expected Job Changes by Industry Sector Over The Year (4Q2024 - 4Q2025)



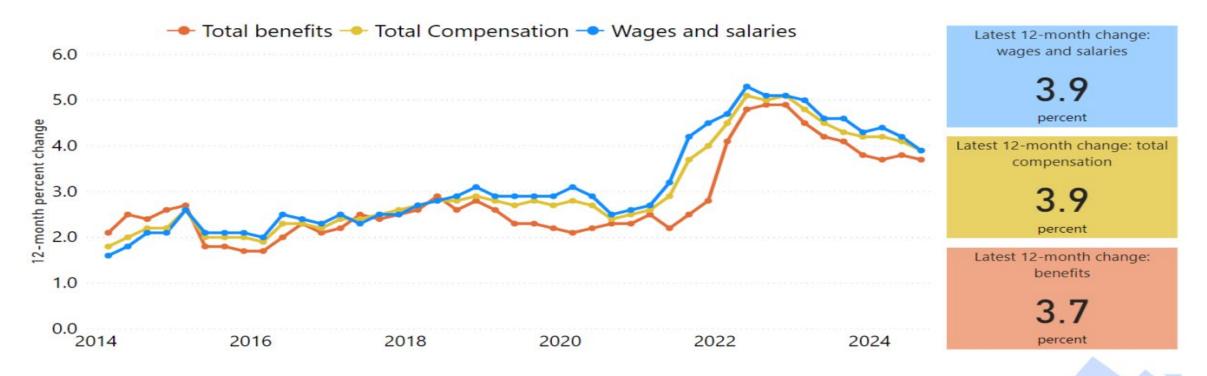
Source: Oregon Employment Department analysis using Oregon Office of Economic Analysis Forecast, December 2024

Inflation: United States





All civilian workers



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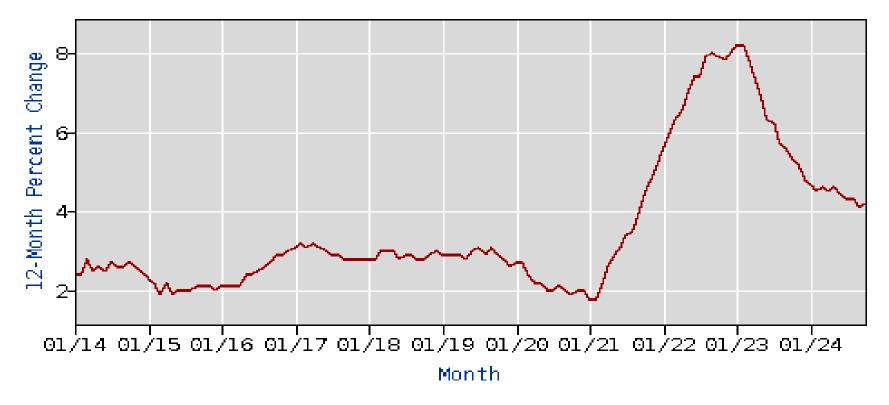
₩BLS

ECI, not seasonally adjusted, September 2024

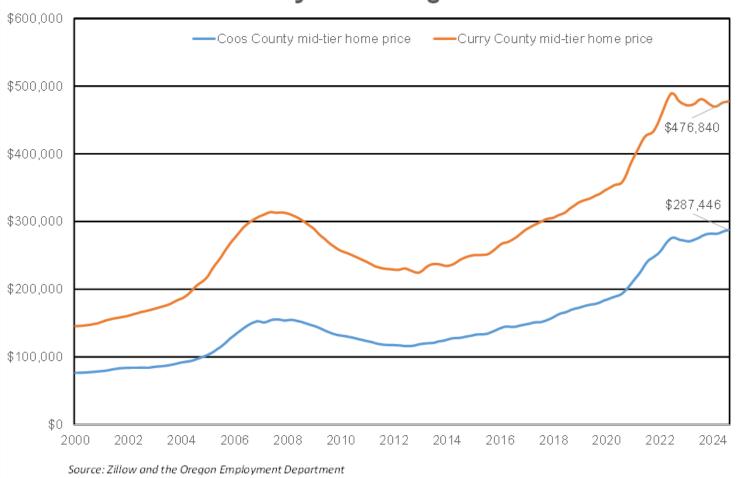
HOUSING INFLATION REMAINS DOUBLE THE FEDERAL RESERVE'S TARGET

Housing in U.S. city average, all urban consumers, seasonally adjusted
 U.S. city average
 Housing

1: 1982-84=100



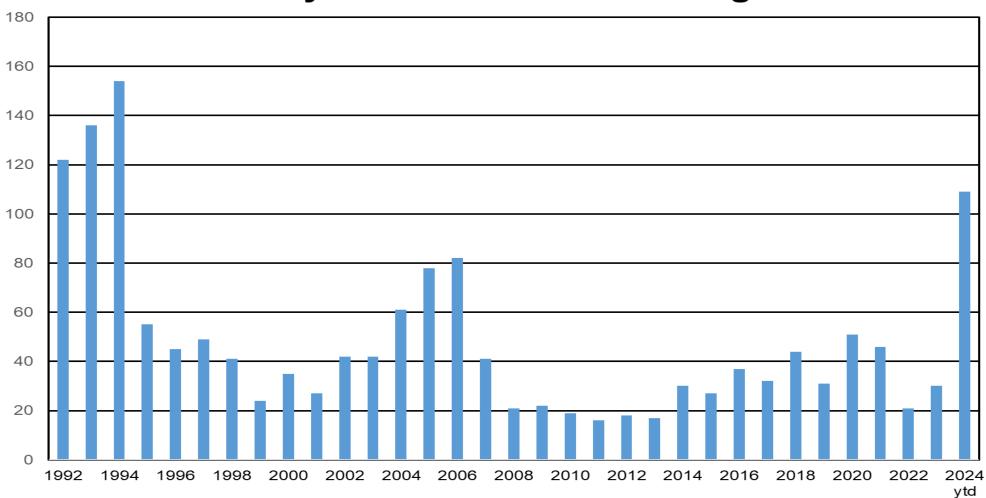
South Coast Home Value Index January 2000- August 2024



According to the Federal Home Finance Agency, Coos County saw average home prices rise by 4.2% in 2023 and rose by 227% since year 2000. Curry County home prices rose by 4.25% over the year and by about 212% since year 2000. Among Oregon counties, only seven others had faster home price growth in 2023 than Coos and Curry.



Coos County Residential Unit Building Permits







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