



May 2024

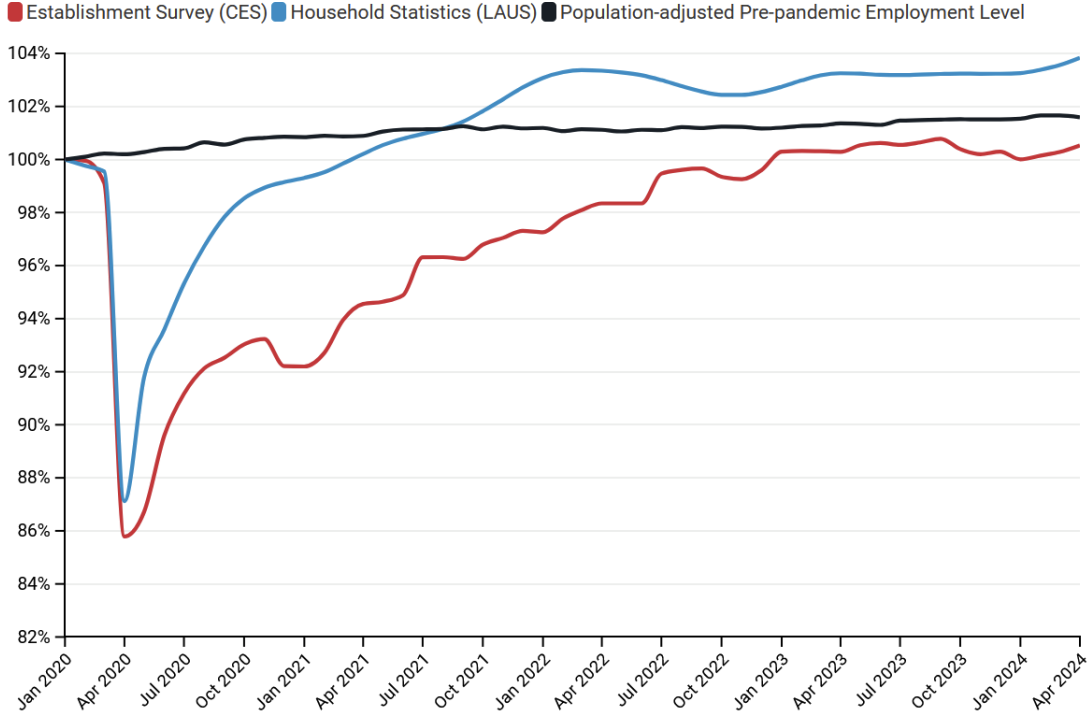
Oregon Jobs and Labor Force – April 2024 Update

Oregon's total employment grew by 4,900 jobs in April—after the third consecutive month of job growth, the state's employment level has fully recovered from the loss of 5,700 in January but remains lower than it was between May and September of last year. Unlike in recent months, Oregon's job growth in April was largely driven by the growth of its private sector. Over the 12-month period ending in March, federal, state, and local governments grew by a combined 9,900 jobs and the private sector lost 10,600. Last month, however, the private sector erased nearly half of its year-over-year decline by adding 4,200 jobs while public-sector employment ticked up by a modest 700. April's growth was unusually diffuse across Oregon's major sectors, four of which grew by at least 900 jobs and only three of which declined; the education and health services and construction sectors grew the most (by 1,800 and 1,500 jobs, respectively). Finally, though Oregon's unemployment rate remains higher than most other states', its labor force participation rate increased for the fourth straight month in April.

Key Findings—Oregon April 2024 Employment Data

- **Oregon gained 4,900 jobs in April, of which 4,200 were in the private sector. This contrasts with the trend observed over the 12 months prior to April, during which the state's private sector lost 10,600 jobs.**
- **The state's total employment is just .5% higher than it was in early 2020, which is 13th-worst in the country.**
- **8 out of 11 major sectors added jobs in April. Only the information, professional and business services, and other services sectors lost jobs.**
 - **Oregon's two largest major sectors, trade, transportation and utilities and education and health services, grew by over 1,000 jobs in April.**
- **The state's unemployment rate remained at 4.2% in April, well above its 3.4% level one year ago and the current U.S. rate of 3.9%.**
- **Oregon's LFPR (labor force participation rate) rose by 0.1 of a percentage point in April to 62.9% following similar increases over the previous three months.**

Employment Levels in Oregon since January 2020



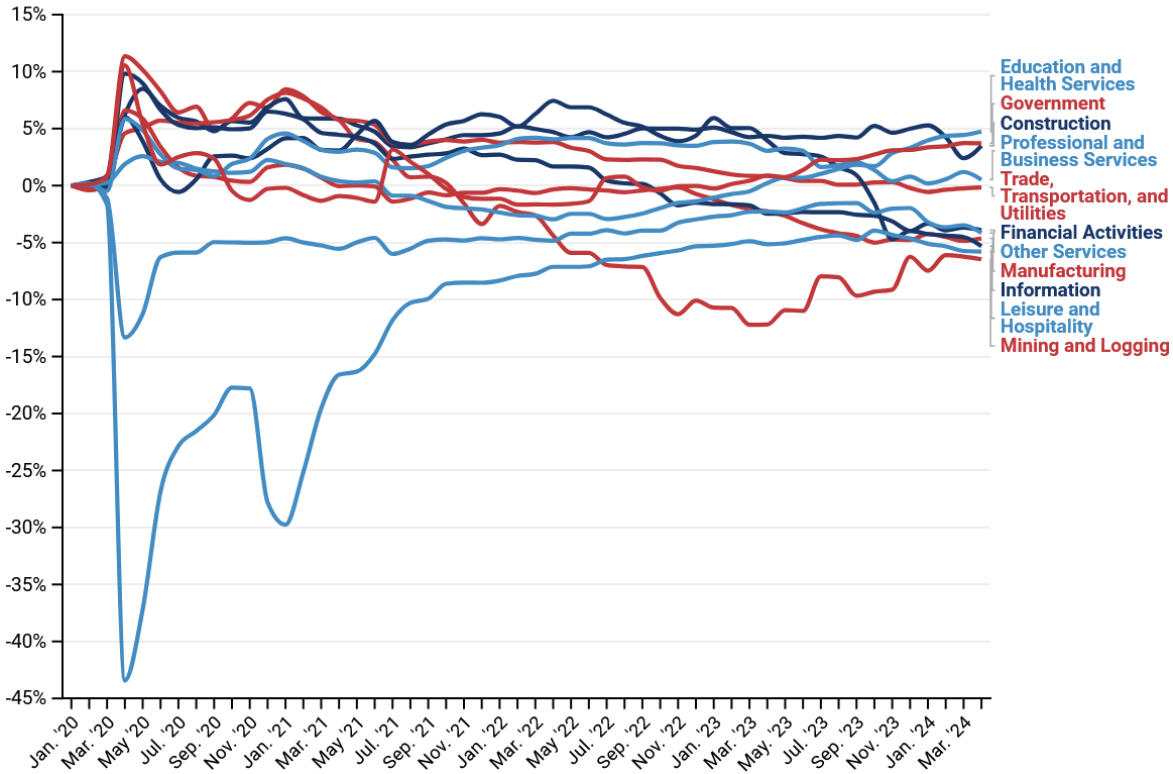
- According to the BLS survey of establishments (CES), Oregon has never recovered to its pre-pandemic employment-to-population ratio.
- According to the BLS measure of local employment (LAUS), which captures both traditional jobs and self-employment, Oregon's employment recovered to its pre-pandemic level in September 2021 and has remained above since.

A Deeper Dive into Oregon Industries (BLS CES Survey)

- Oregon gained 4,900 jobs in April, of which 4,200 were in the private sector.
 - The education and health services sector grew the most, by 1,800 jobs, while the professional and business services sector lost 1,100 jobs.
 - Government employment grew by 700. Local governments contributed 600 of these.
- Over the last 12 months, Oregon has gained 4,700 jobs. Of the major sectors, 3 gained a combined 24,800 jobs and 8 lost a combined 20,100 jobs.
 - The education and health services sector added 15,100 jobs over the last 12 months. The professional and business services sector lost 5,900.
 - Oregon's federal, state, and local governments gained 9,300 jobs.
 - The state's private sector shrank by 4,600 jobs.
- The composition of Oregon's job market has changed somewhat since the pandemic.
 - The education and health services and government sectors' shares of total employment both increased by around 4%.

- The mining and logging, information, and leisure and hospitality sectors' shares have all declined by over 5%.

Changing Industry Shares of Total Oregon Employment since January 2020



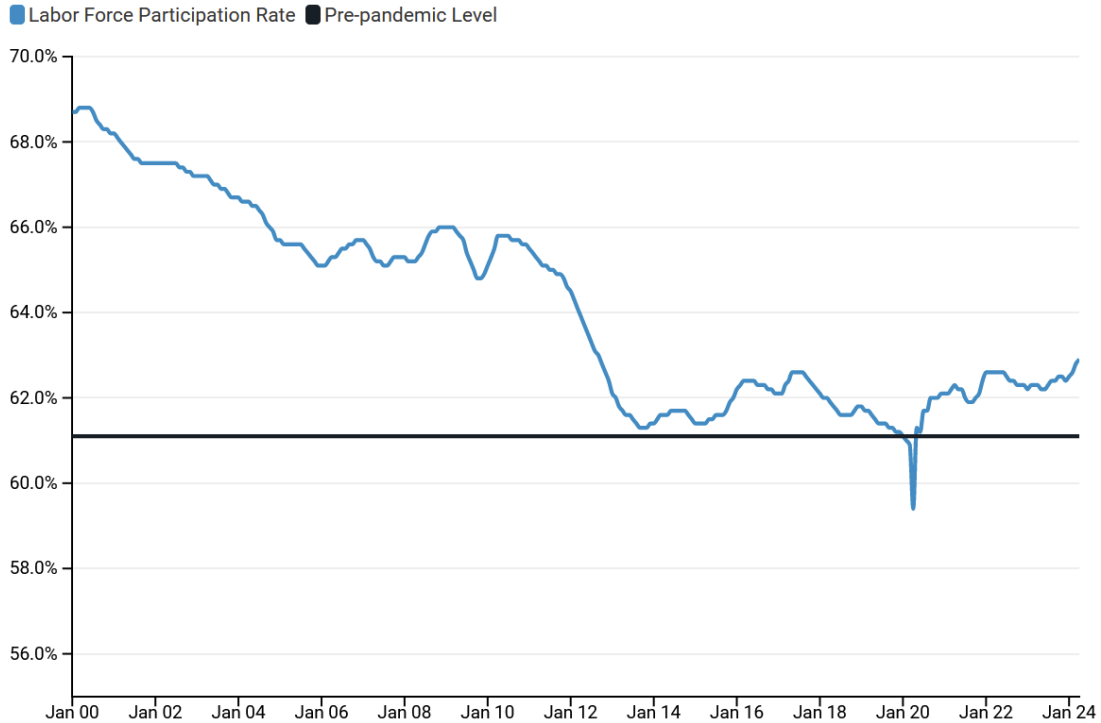
Oregon Labor Force Update

Oregon’s LFPR (labor force participation rate) rose by 0.1 of a percentage point in April to 62.9% following similar increases over the previous three months.

Key Findings—Oregon April ‘24 Labor Force Data (FRED)

- Oregon’s LFPR is 1.8 percentage points above its rate (61.1%) in January 2020.
 - Although the current LFPR is still well below its historical average, its consistent rise since 2020 is an encouraging trend.
- The unemployment rate remained at 4.2% in April, well above its 3.4% level one year ago.
- The national female LFPR increased minimally to 57.7%, which is .2 of a percentage point below its pre-pandemic level.

Labor Force Participation Rate in Oregon Since 2000



Data Sources

The data in this report are compiled from monthly and annual data released by the U.S. Bureau of Labor Statistics (BLS), including data from the Current Employment Statistics (CES) survey and Local Area Unemployment Statistics (LAUS). Some data are sourced directly from BLS and others are retrieved from FRED.