



December 2023

Oregon Jobs and Labor Force Update

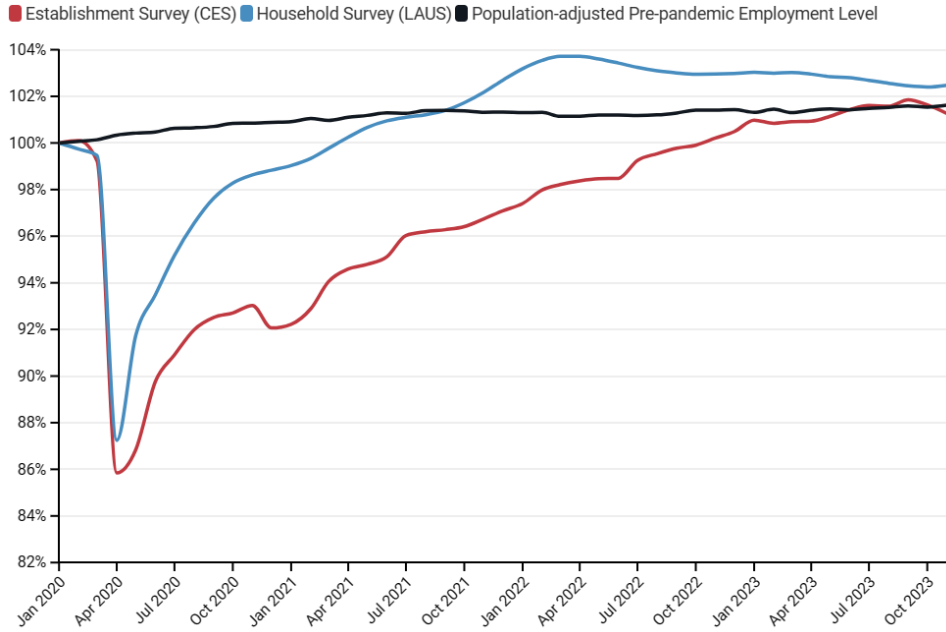
November 2023

Total employment in Oregon declined by 7,300 jobs in November. This marked the second largest monthly jobs loss following April 2020, and the largest since December 2020. Oregon’s private sector lost 7,800 jobs in November, as the public sector gained 500. While this marks the second consecutive month of job losses, total employment in Oregon grew by 20,800 jobs over the past year. This trails the 12-month growth level prior to November 2022 of 68,200 and November 2021 of 73,300. This reflects the overall slowdown in job growth seen nationally.

Key Findings—Oregon November 2023 Employment Data

- **Oregon's private sector employment declined for the 2nd straight month in November losing 7,800 jobs, after decreasing by 5,400 jobs in October.** This equates to 13,200 private sector jobs lost over the past two months.
- **Oregon’s education and health services sector grew by 2,600 jobs in November, while every other major sector, except for government, experienced job losses.**
 - **Oregon’s largest major sector, trade, transportation and utilities, represents 18% of all jobs in the state. It lost 700 jobs in Nov ’23.**
- **Oregon’s unemployment rate remained steady at 3.6% from October, compared to 4.8% at this same point last year. This remains below the US unemployment rate of 3.7%.**
- **Oregon’s LFPR (labor force participation rate) rose 0.1% in November to 61.8%, following three months of steady levels.**
- **Oregon’s professional and business service sector lost 4,400 jobs in October and November, making it the lowest performing among the major sectors in each of the last two months.**

Employment Levels in Oregon since January 2020



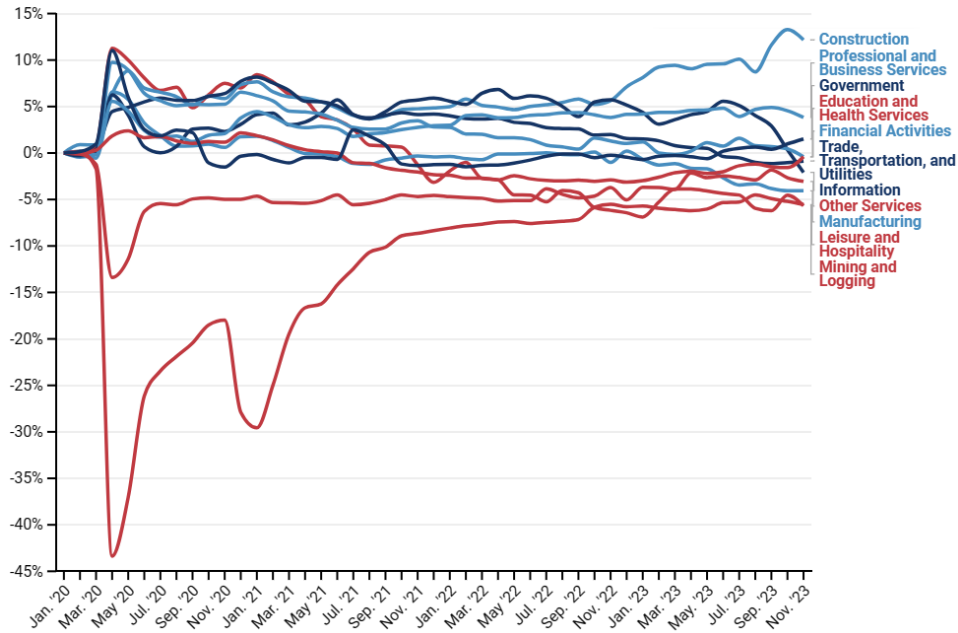
- According to the BLS survey of establishments (CES), Oregon recovered to its pre-pandemic employment-to-population ratio in June of 2023, but fell below again in November.
- The number of people reporting they are employed in the BLS survey of households (LAUS), which captures both traditional jobs and self-employment, relative to population, recovered to pre-pandemic levels in Oct 2021 and has remained above since.

A Deeper Dive into Oregon Industries (BLS CES Survey)

- Oregon’s private sector lost 7,800 jobs in November, reaching its lowest point since March of 2023. Total employment
 - The professional and business services sector experienced the largest decrease, losing 2,900 jobs, followed by the construction sector, which saw a loss of 1,700 jobs.
 - Total employment is 12.6% higher than pre-pandemic levels, ranking 32nd nationally.
- Over the past 12-months, Oregon has added 20,800 jobs. Of the major sectors, 7 saw a total gain of 34,400 jobs, while 4 sectors saw a decline of 13,600 jobs.
 - Health care and social assistance added 10,800 jobs over the past 12-months.
 - Construction added 8,600 jobs over the past 12-months, despite losing 1,700 jobs in November.
 - Oregon’s manufacturing industry has declined by 4,000 jobs over the past 12 months (-2%) after losing 700 jobs in November.
- The composition of Oregon’s job market has changed post pandemic.
 - Construction increased its share of total employment by over 10% while professional services grew by 4%.

- Mining and logging, and leisure and hospitality have seen their share of total employment decline by 5%.

Changing Industry Shares of Total Oregon Employment since January 2020



Oregon Labor Force Update

Oregon’s LFPR (labor force participation rate) increased by 0.1% in November to 61.8%, following three consecutive months of 61.7%.

Key Findings—Oregon November ‘23 Labor Force Data (FRED)

- The LFPR rose 0.1% to 61.8%, which is .7 percentage points above the LFPR of 61.1% in January 2020.
- The unemployment rate held at 3.6% in November, compared to 4.8% unemployment in November of 2022.
- The national LFPR of women decreased by 0.1% to 57.5%, which is .3 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 the Local Area Unemployment Statistics (LAUS) Survey. Some data are sourced directly from BLS and others are retrieved from FRED.