



# **Portland Economic Overview**

## **PHRMA**

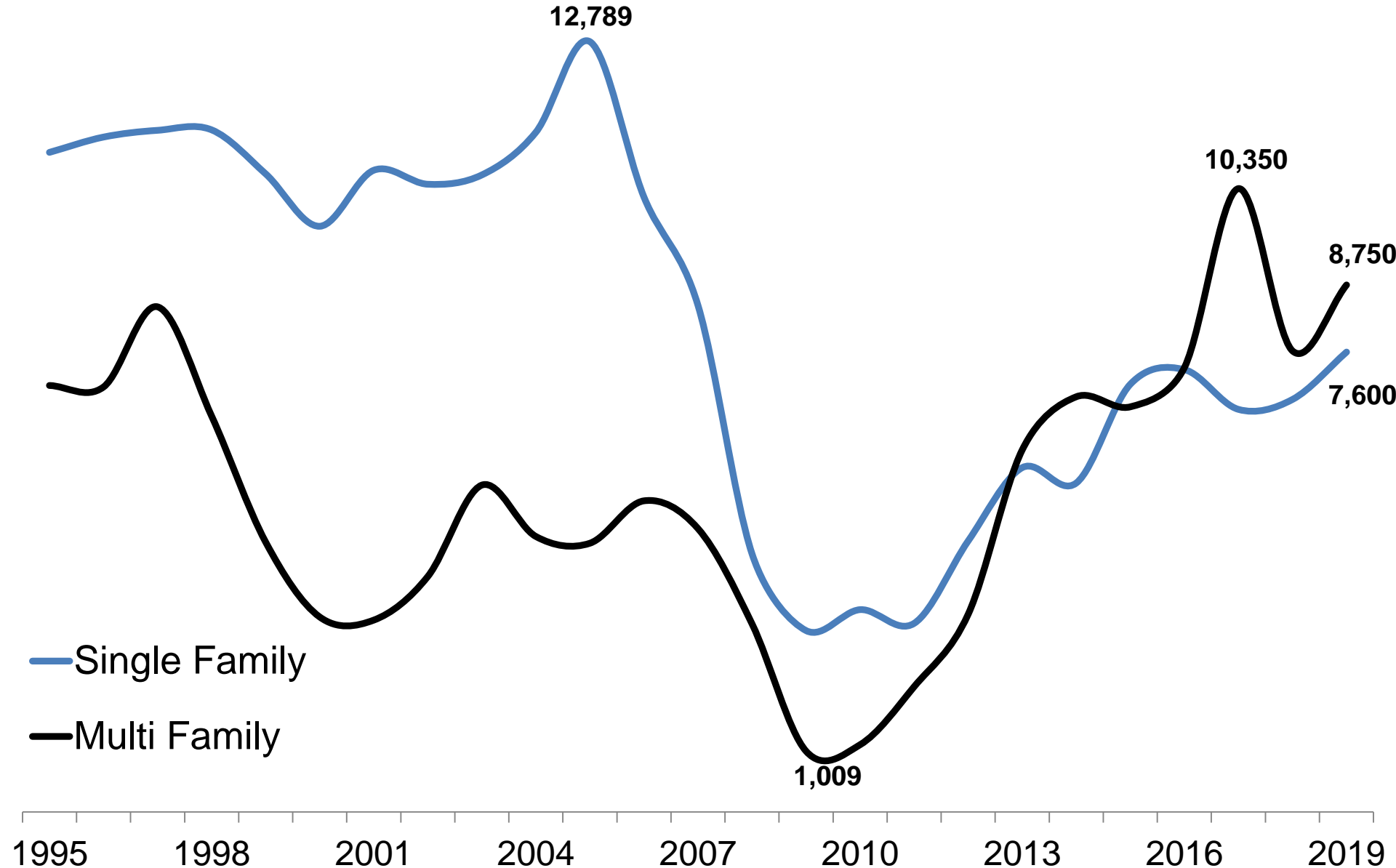
Feb 2020

**Christian Kaylor**  
**Christian.R.Kaylor@oregon.gov**



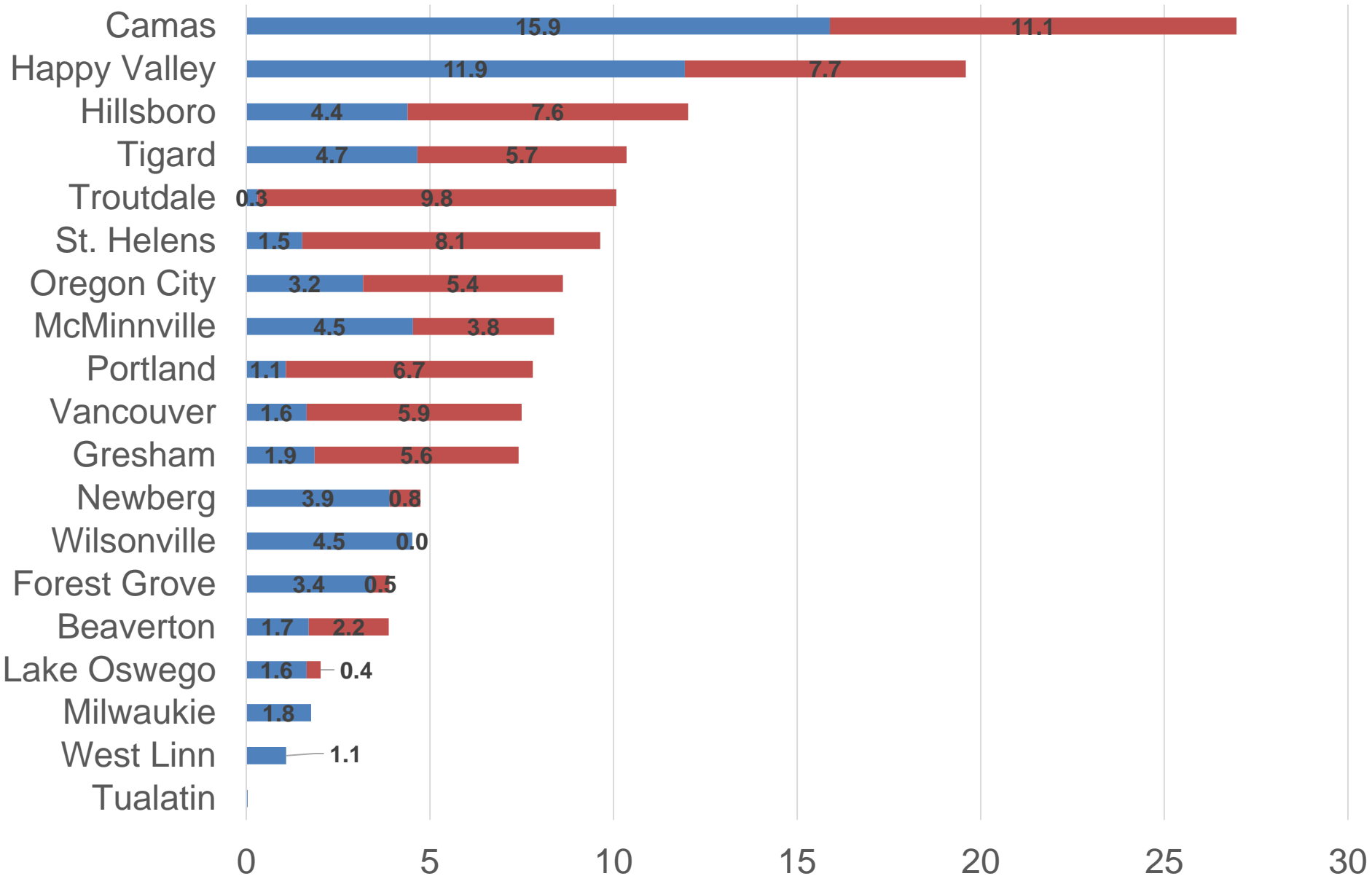
# Residential Building Permits

## Portland Metro Region 1995 to 2019



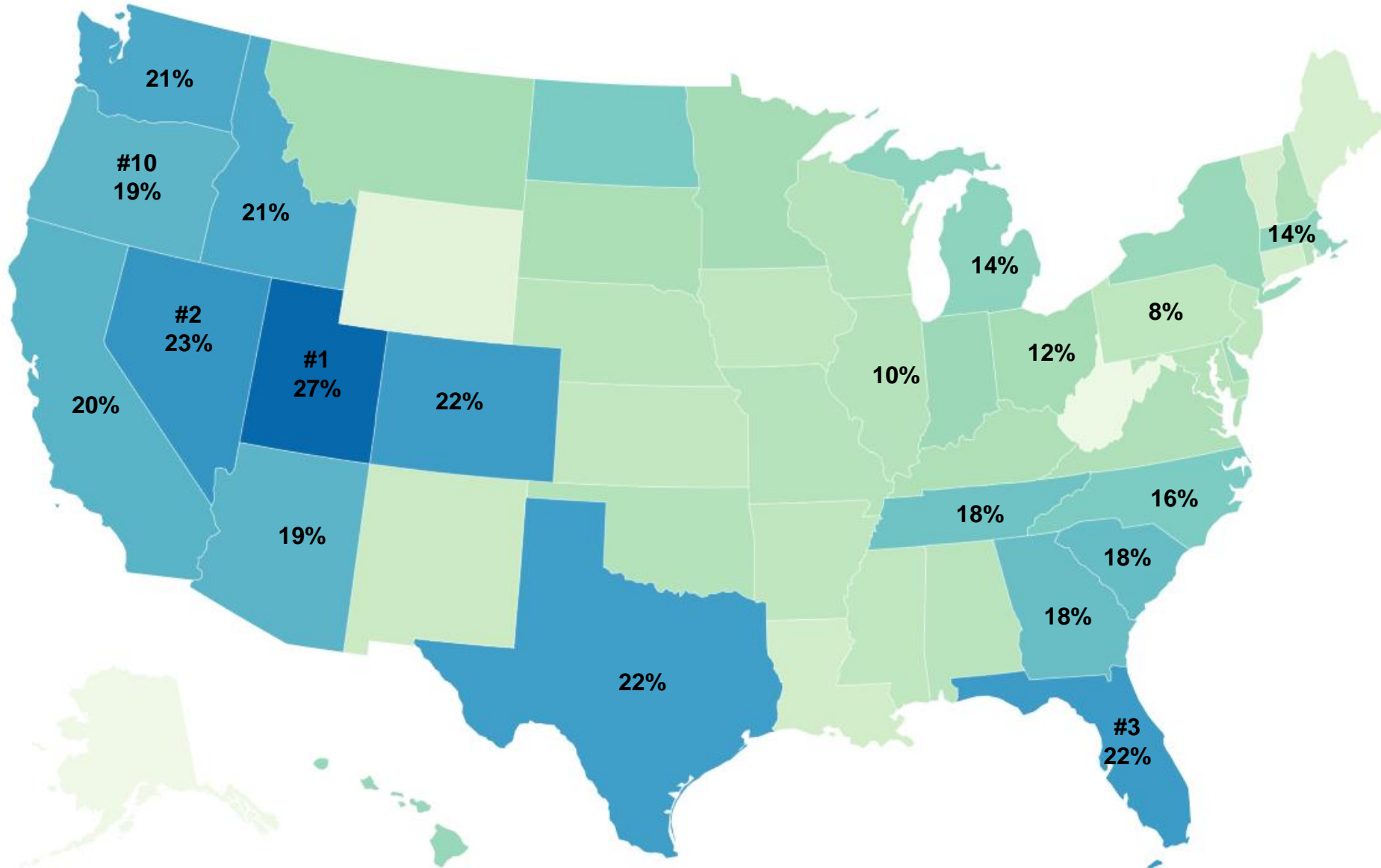
# Residential Building Permits by City – 2019

Single Family (blue) & Multi Family (red) – Permits per 1,000 residents



# Job Growth by US State – 2011 to 2018

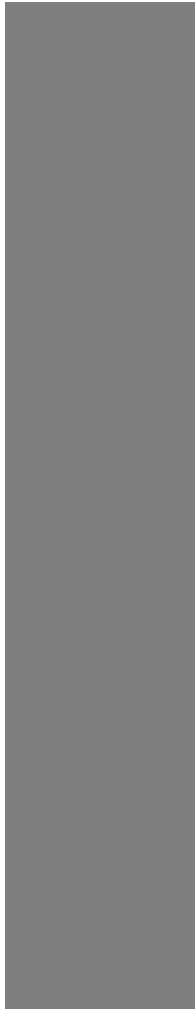
Oregon Job Growth was 19% from 2011 to 2018. The 10th Fastest in the US.



# Job Creation by County

## 2009 to 2019

Multnomah  
105,800

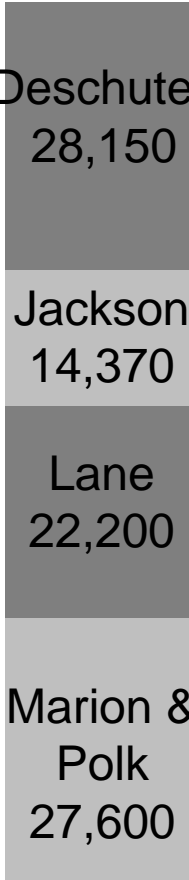


Clackamas  
31,900



Washington  
70,200

Deschutes  
28,150



Jackson  
14,370

Lane  
22,200

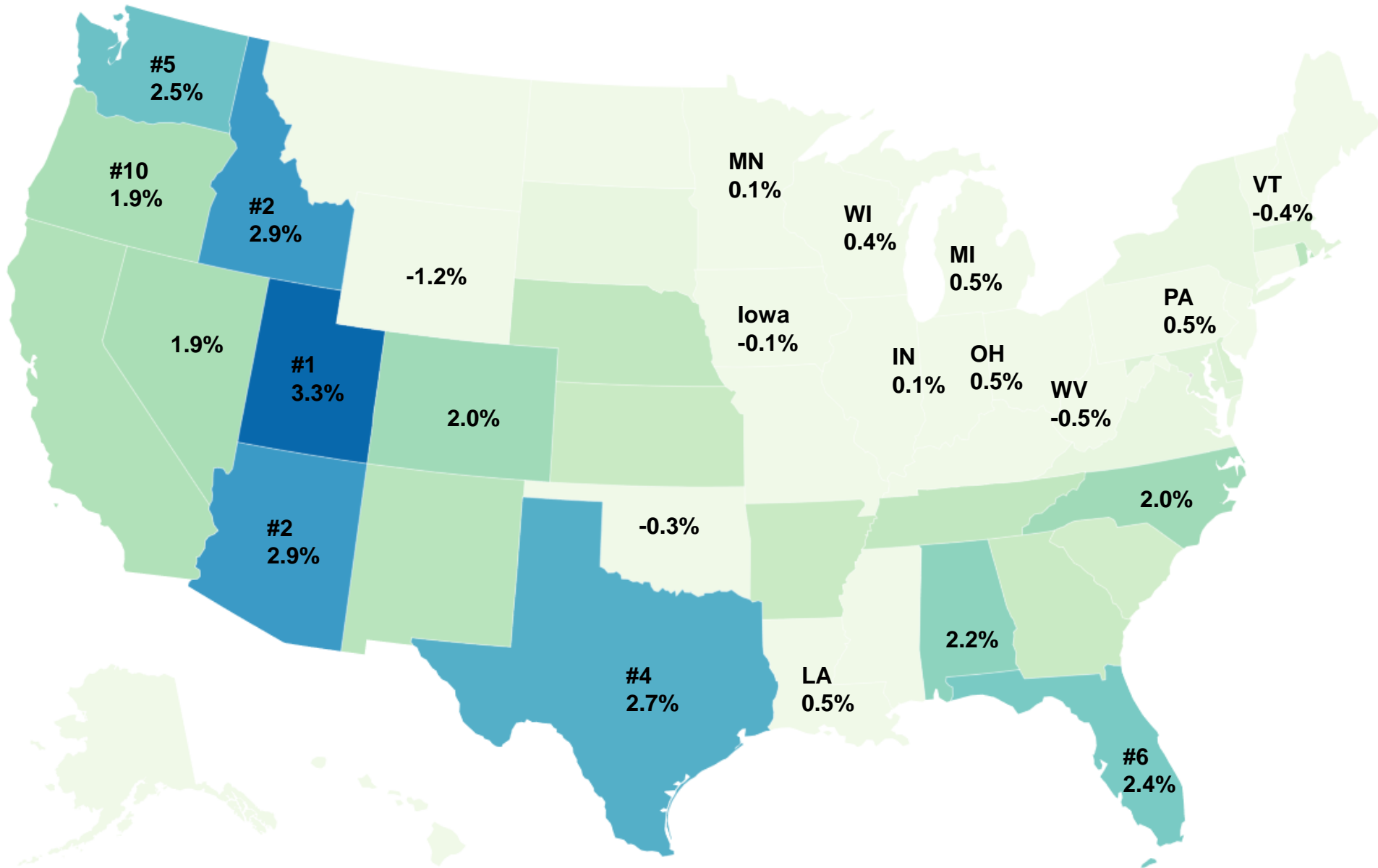
Marion &  
Polk  
27,600

Rest of  
Oregon  
55,880



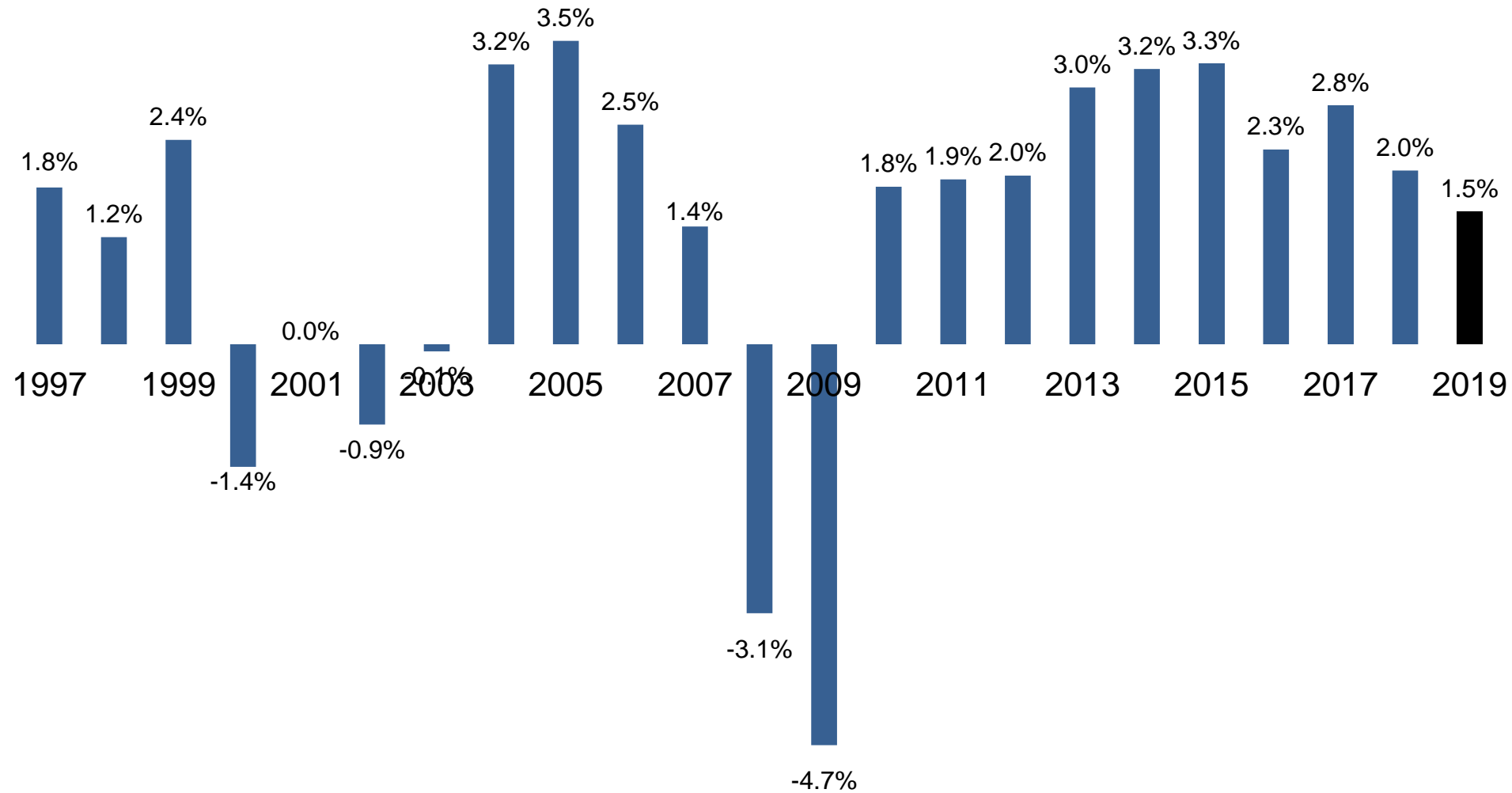
# Job Growth by US State

Dec 2018 to Dec 2019



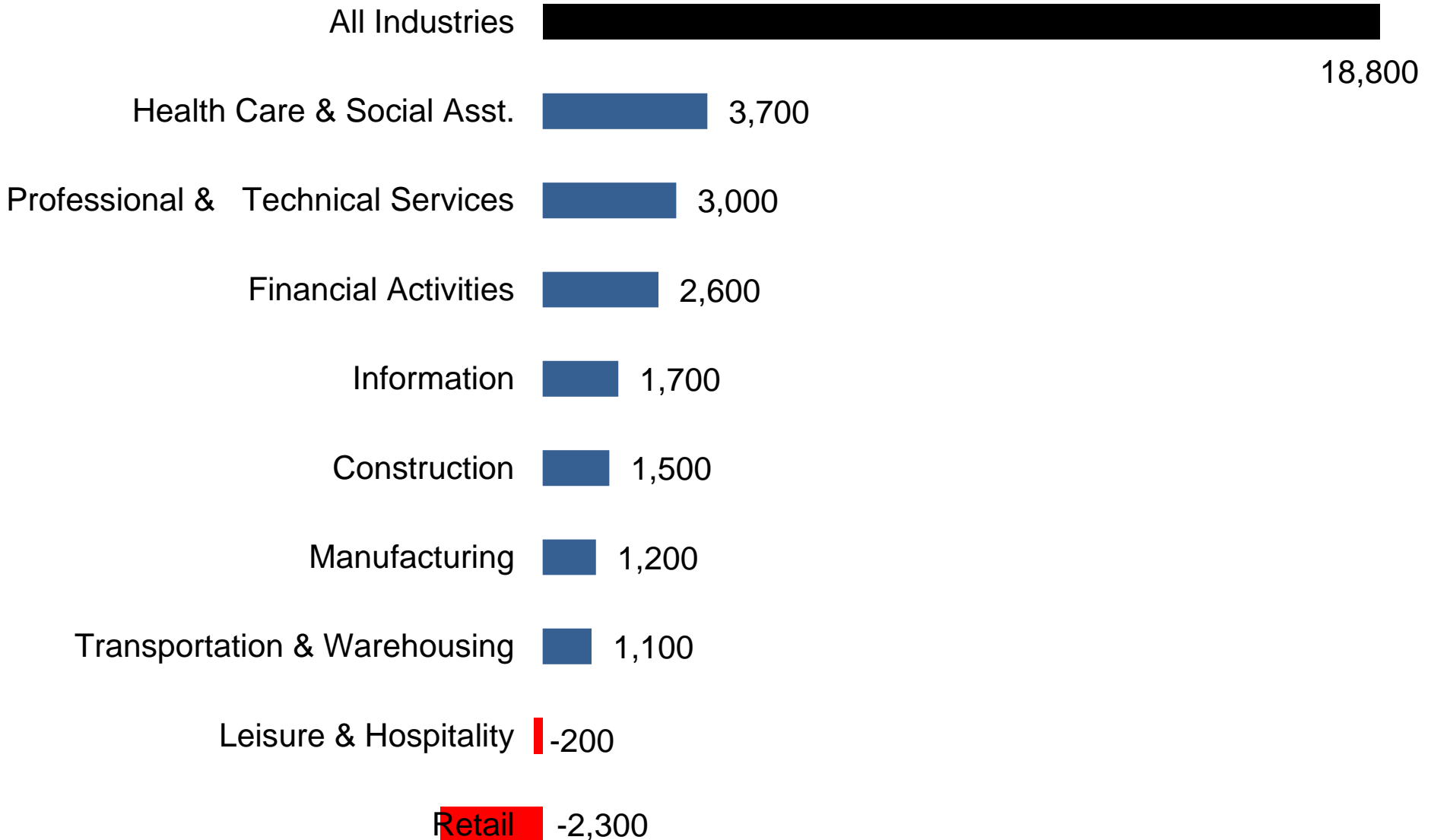
# Portland Metro Job Growth

## Dec 2018 to Dec 2019



# Portland Metro Job Growth

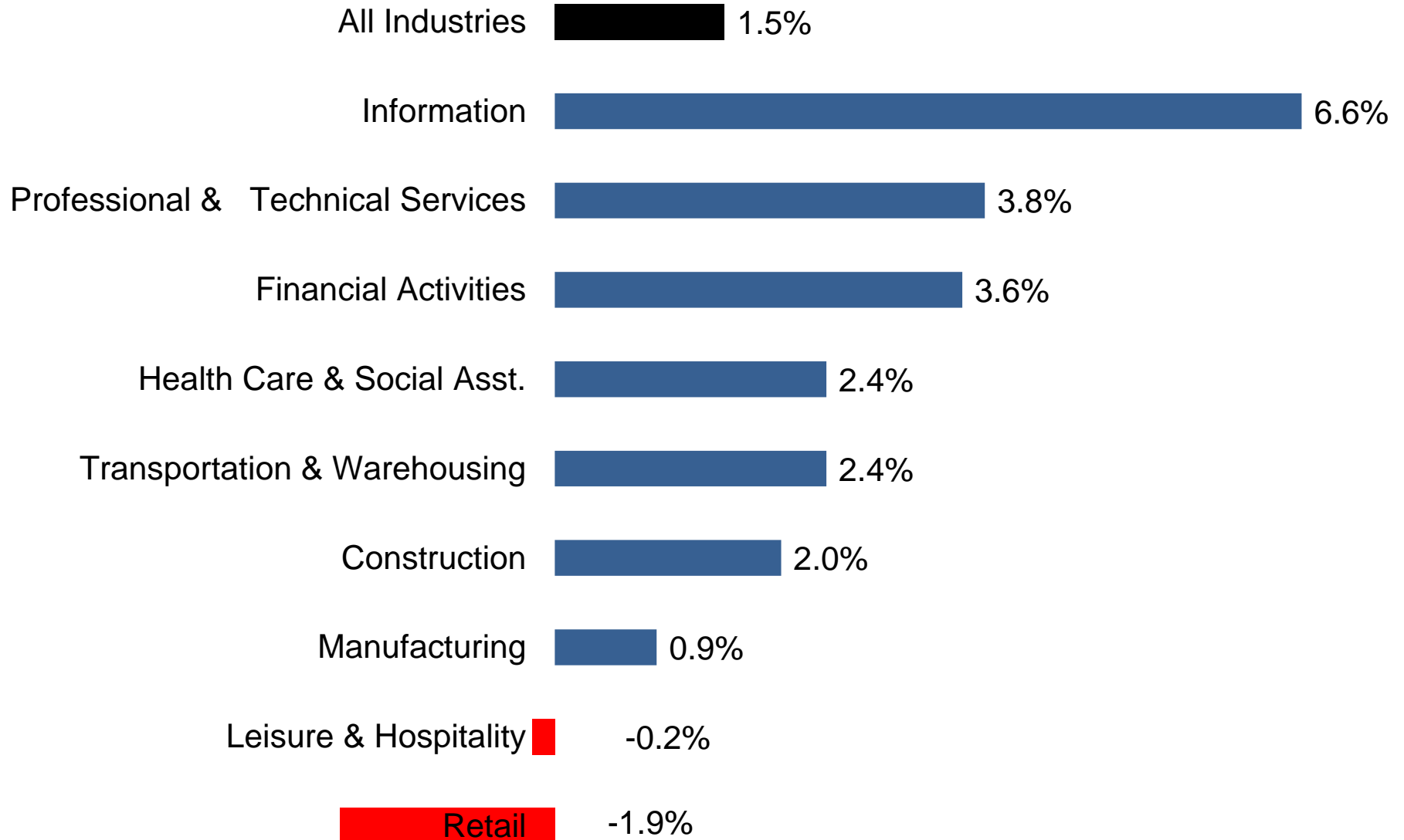
## Dec 2018 to Dec 2019





# Portland Metro Job Growth

## Dec 2018 to Dec 2019



# Top US Metros for Job Growth

Portland Job Growth was 1.9% from Dec 2018 to Dec 2019.  
The 23<sup>rd</sup> Fastest in the US.

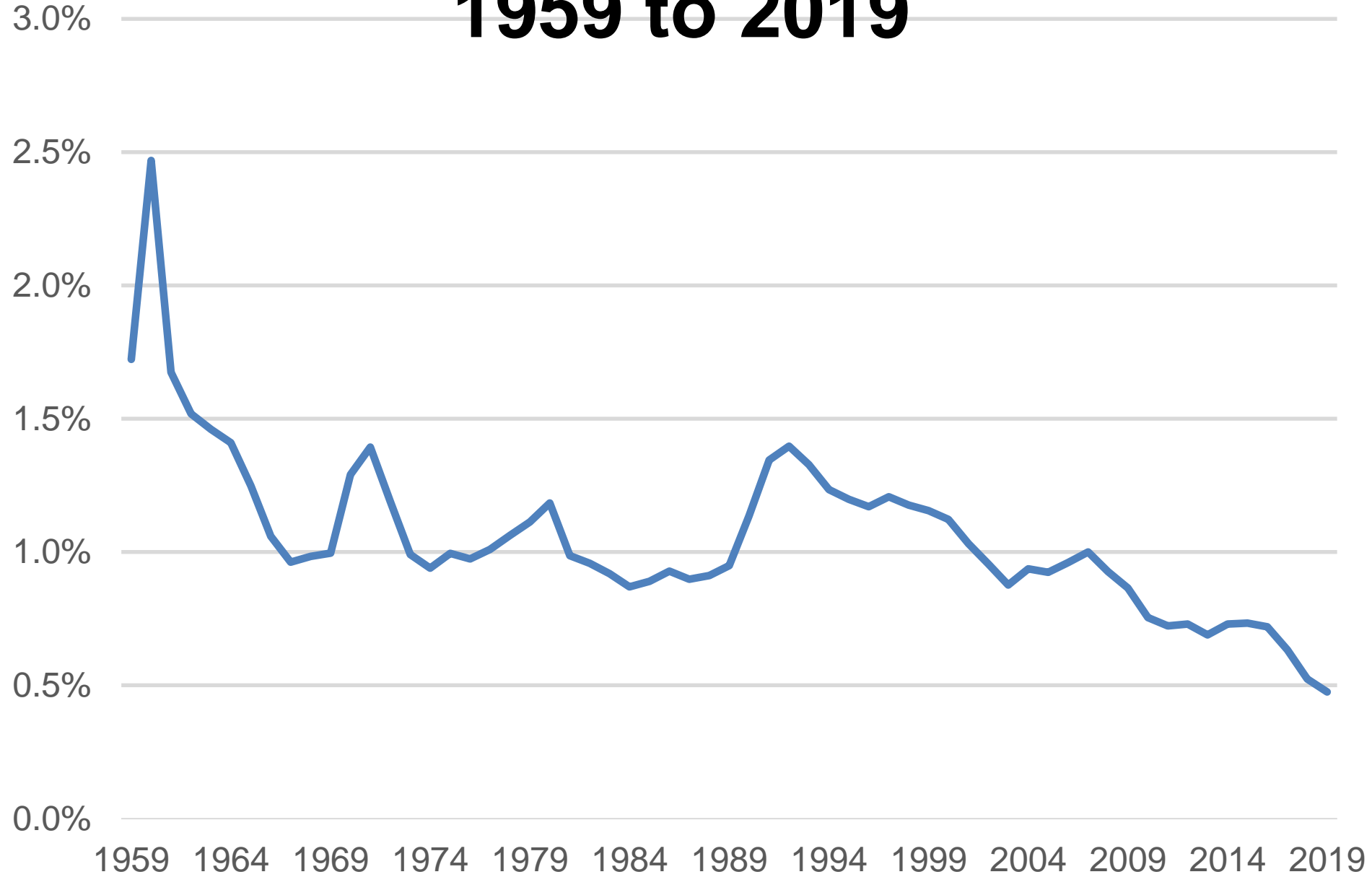


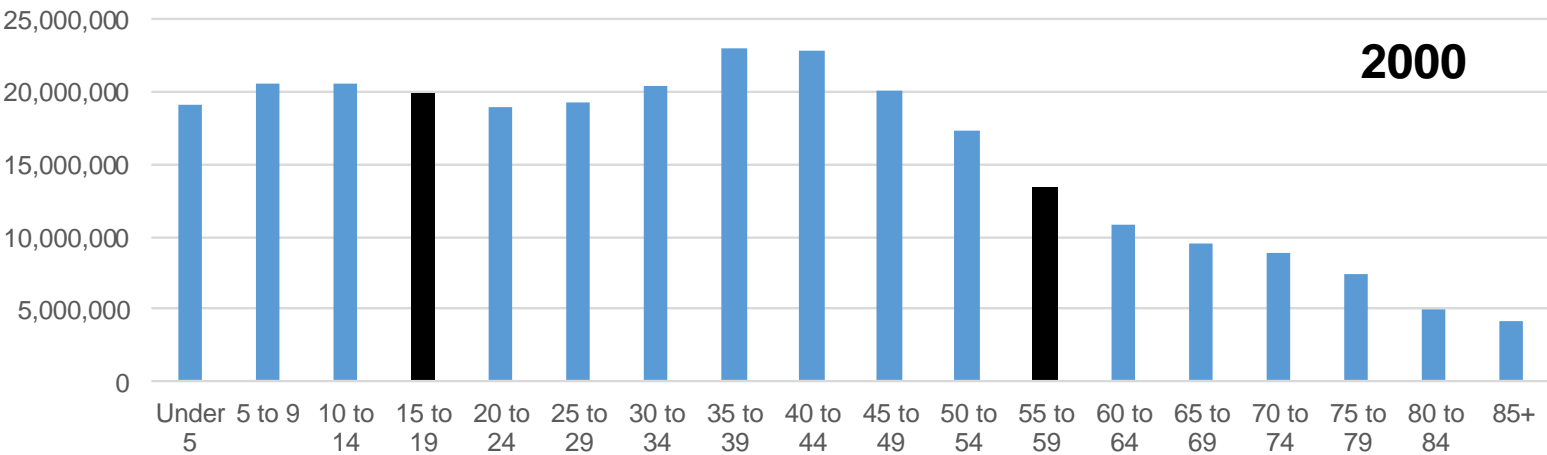
# Top US Metros for Job Growth

Portland Job Growth was 1.9% from Dec 2018 to Dec 2019.  
The 23<sup>rd</sup> Fastest in the US.



# US Population Growth 1959 to 2019



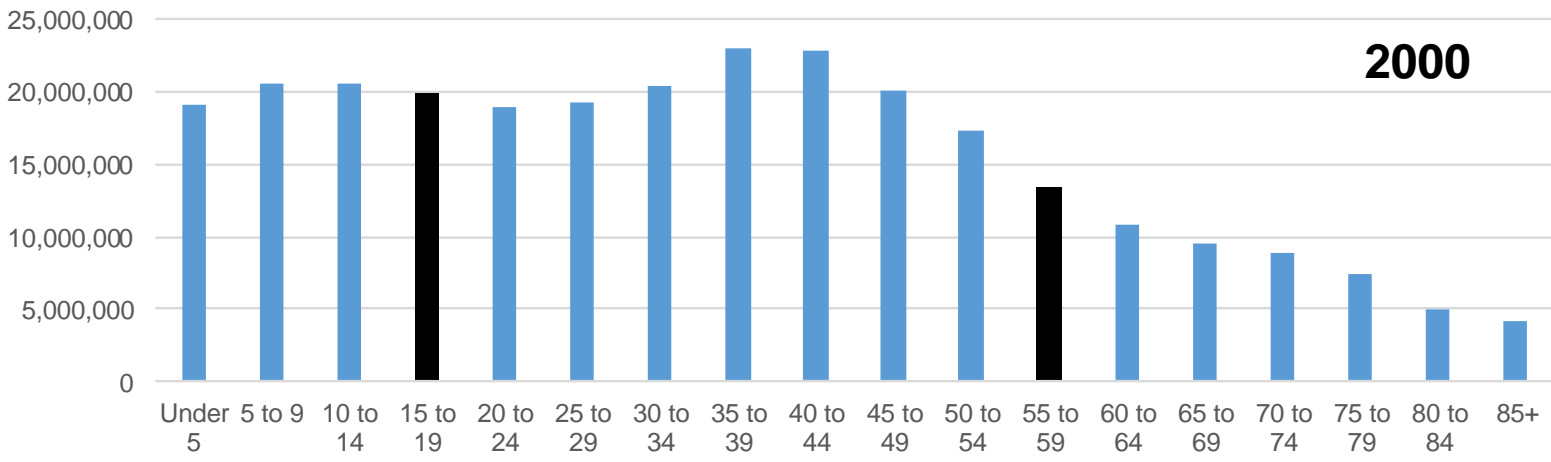


**19.9 Million**  
Born 1981 to 1986

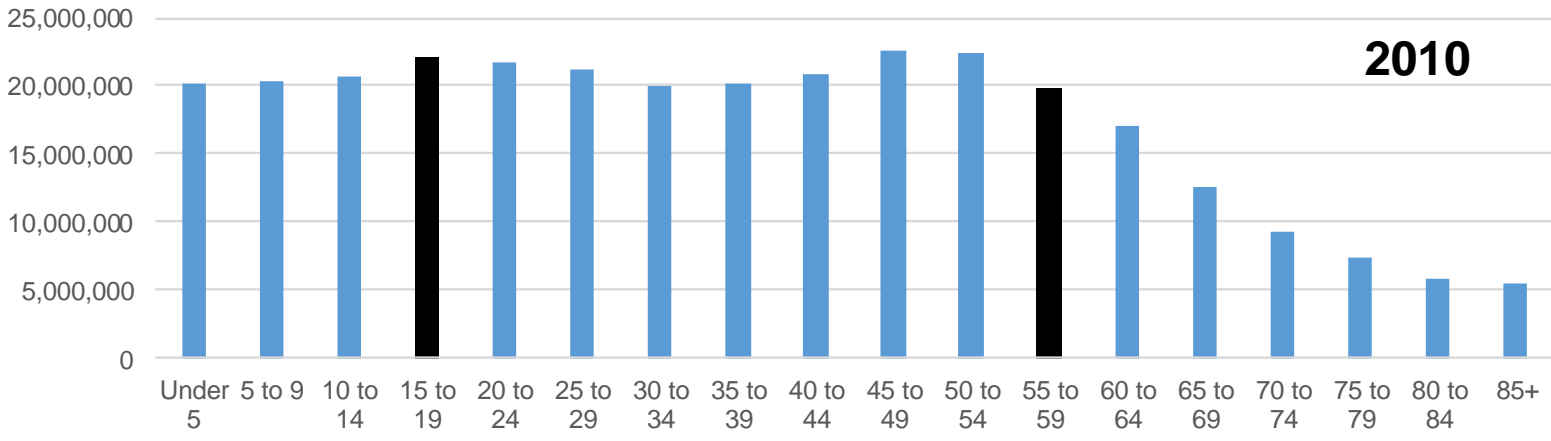
**13.4 Million**  
Born 1941 to 1945

**6.5 Million**  
**Differential**

**2000**



**2010**



**22 Million**  
Born 1991 to 1996

**19.8 Million**  
Born 1951 to 1955

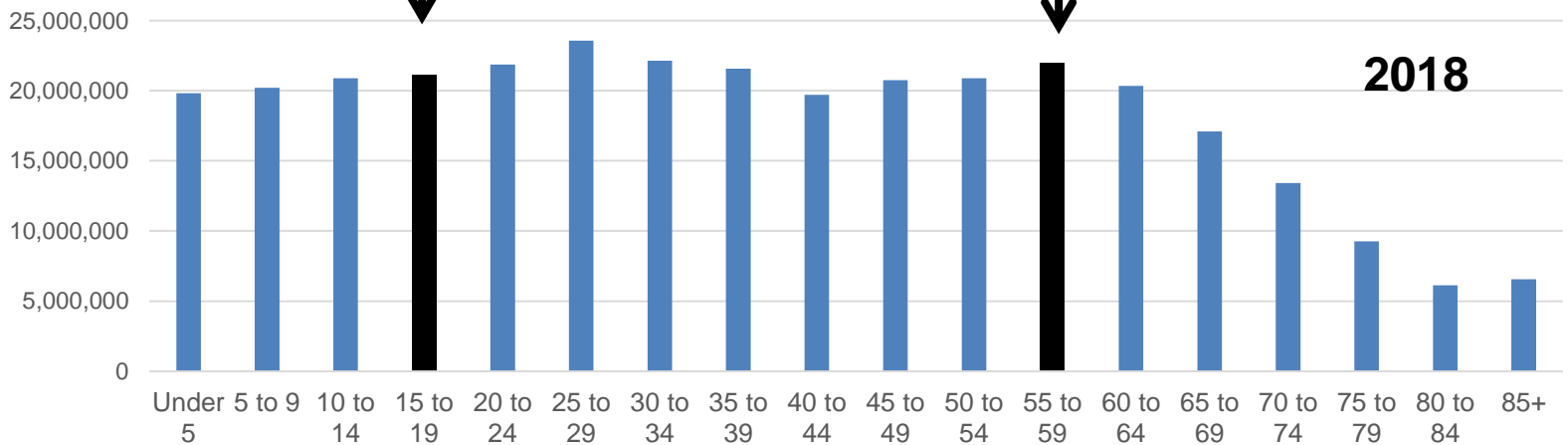
**2.2 Million**  
**Differential**

21.1 Million  
Born 1999 to 2004

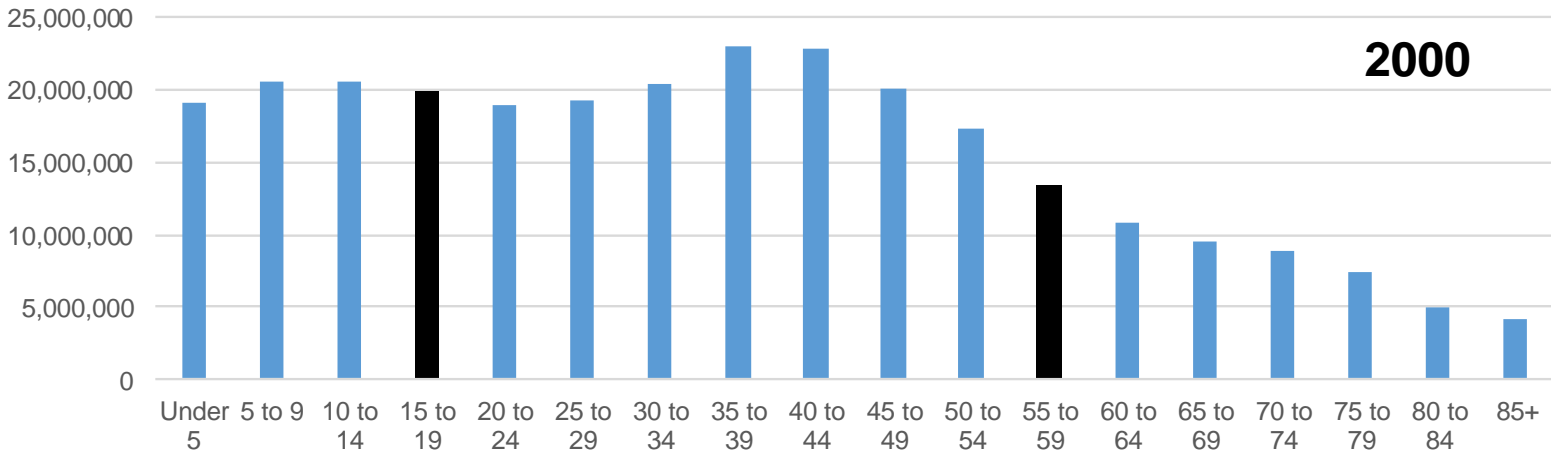
21.9 Million  
Born 1959 to 1964

**-0.8 Million  
Differential**

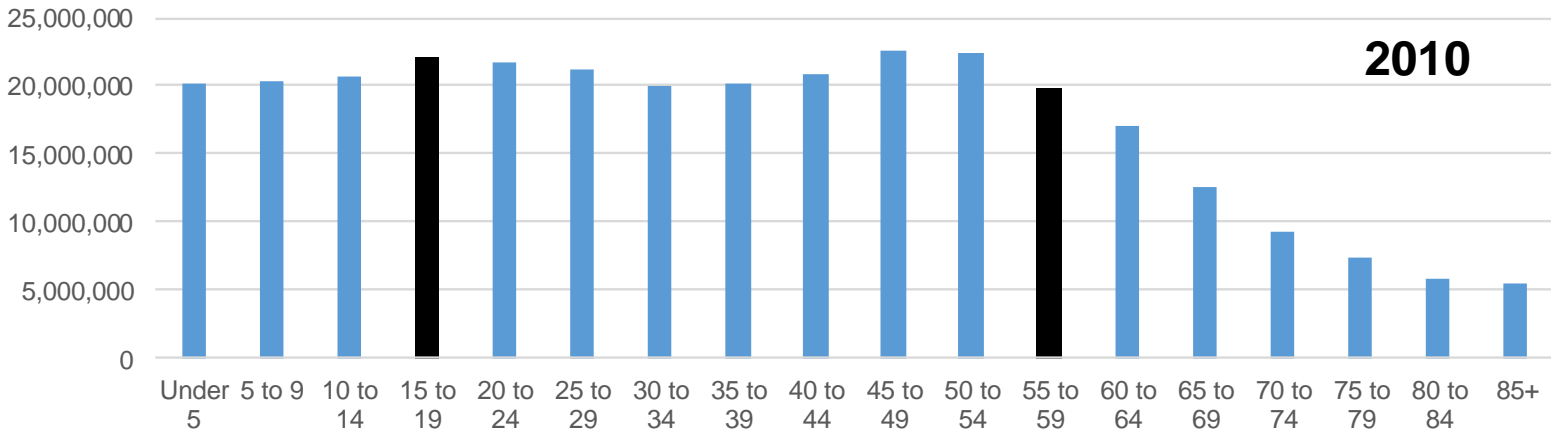
**2018**



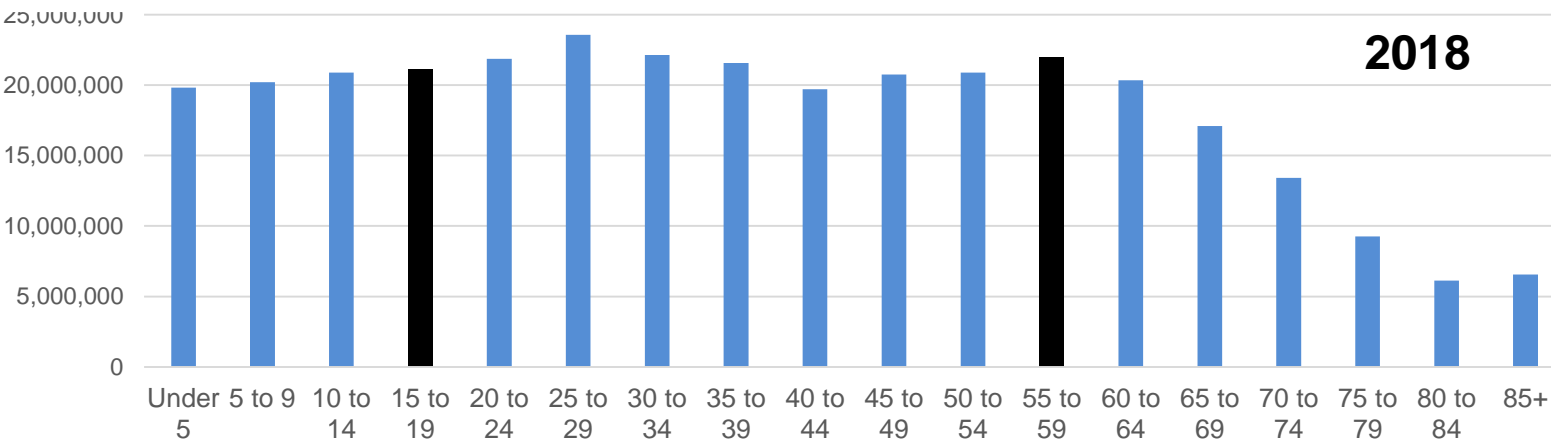
**2000**



**2010**



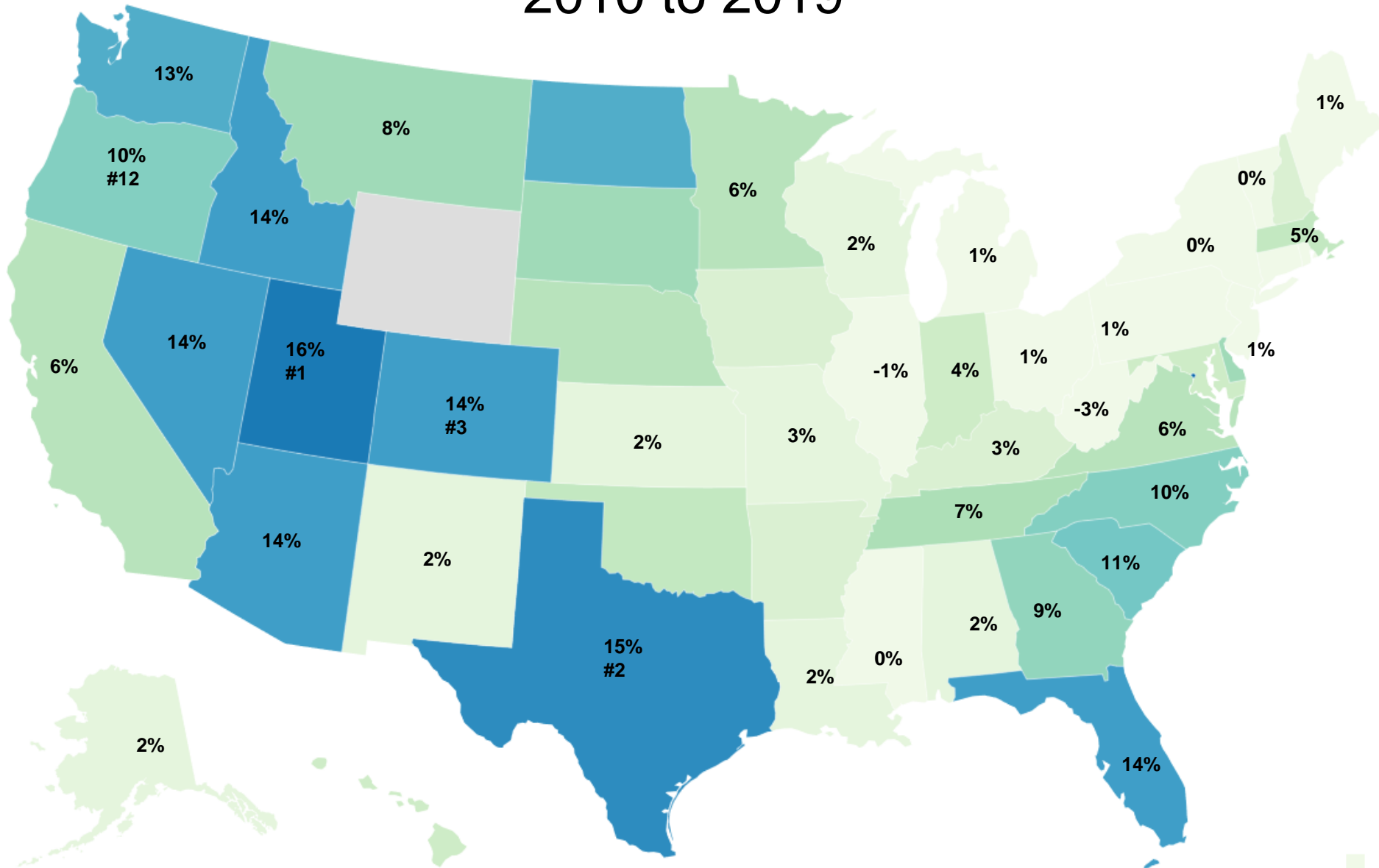
**2018**





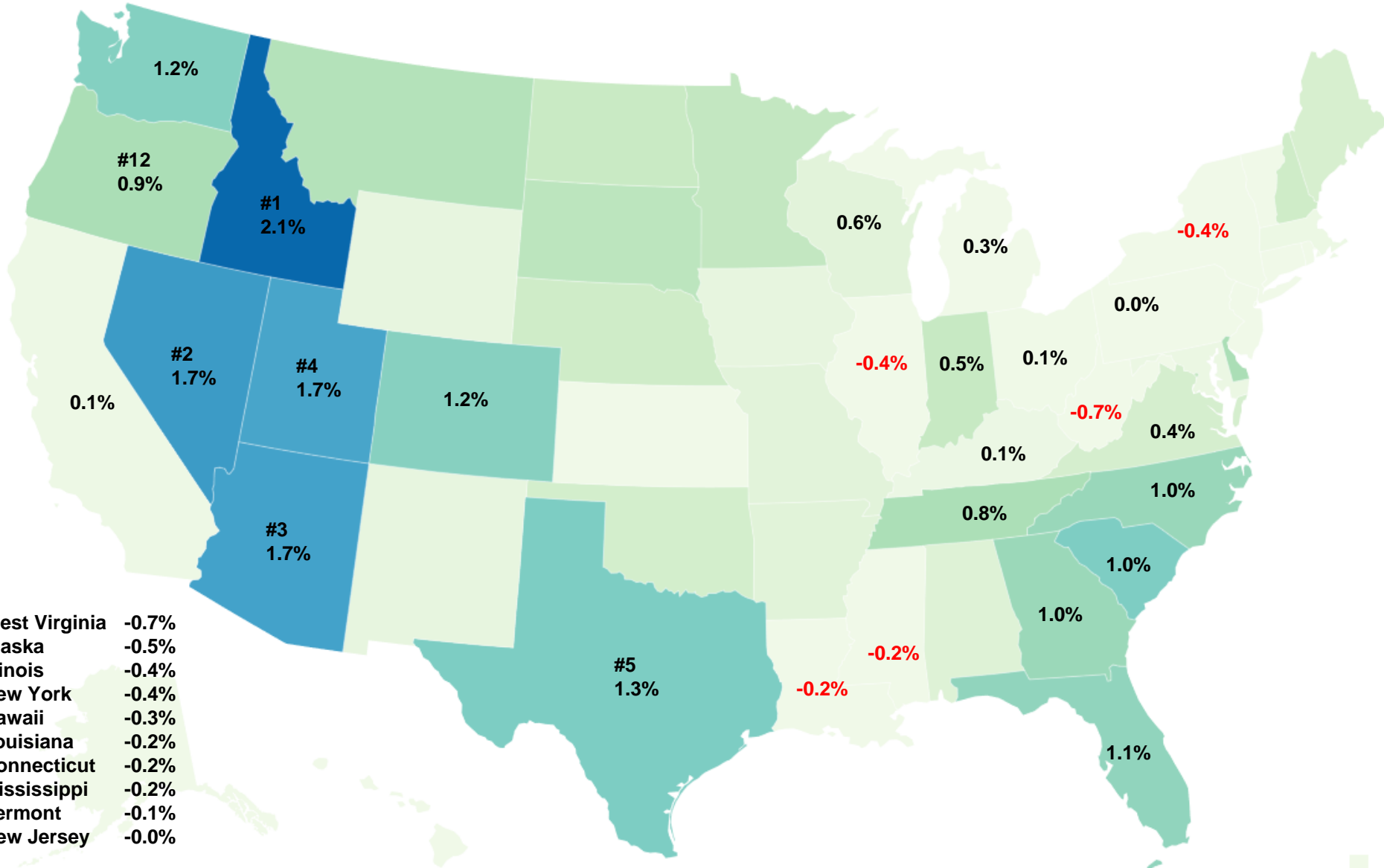
# Population Growth by State

## 2010 to 2019



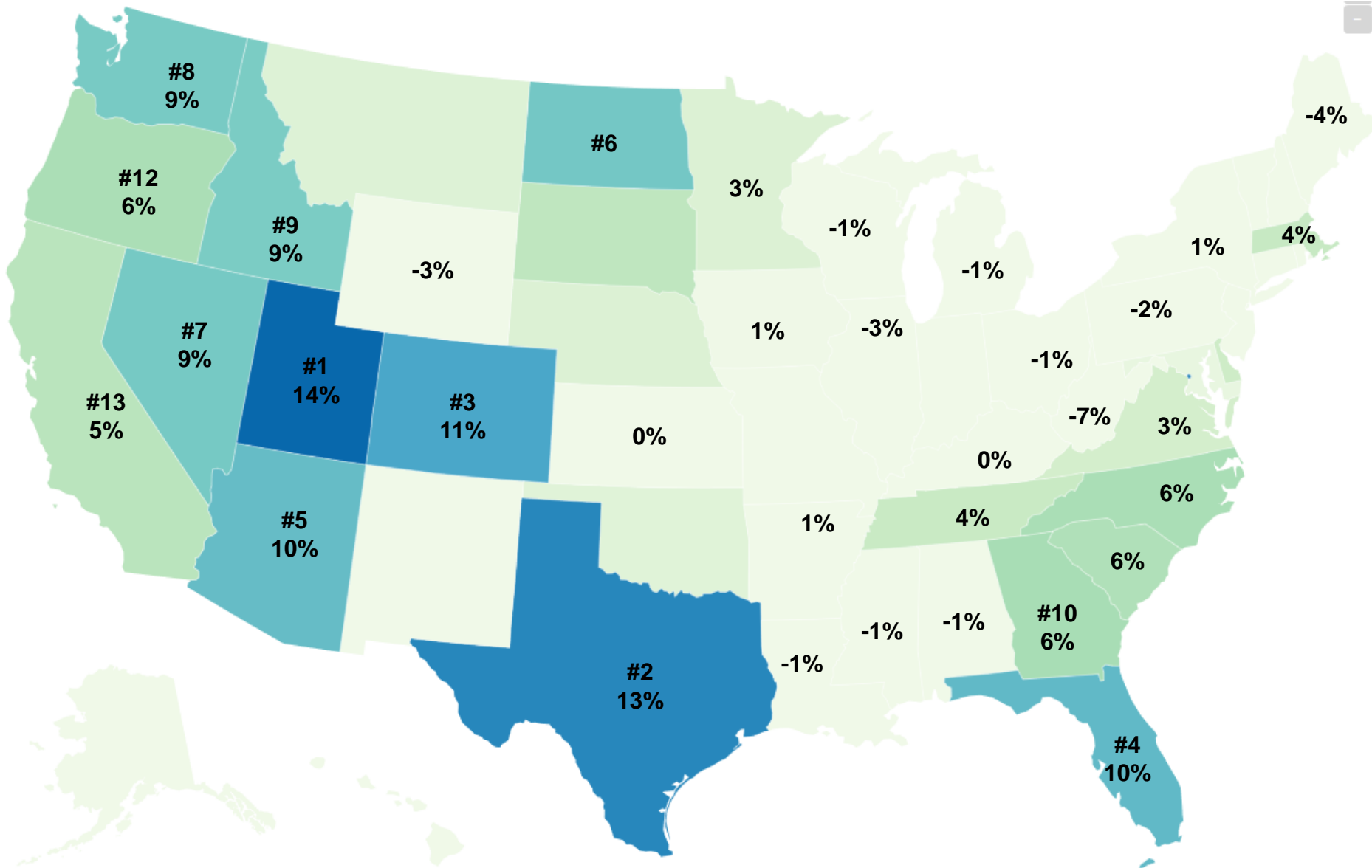
# Population Growth by State

## 2018 to 2019



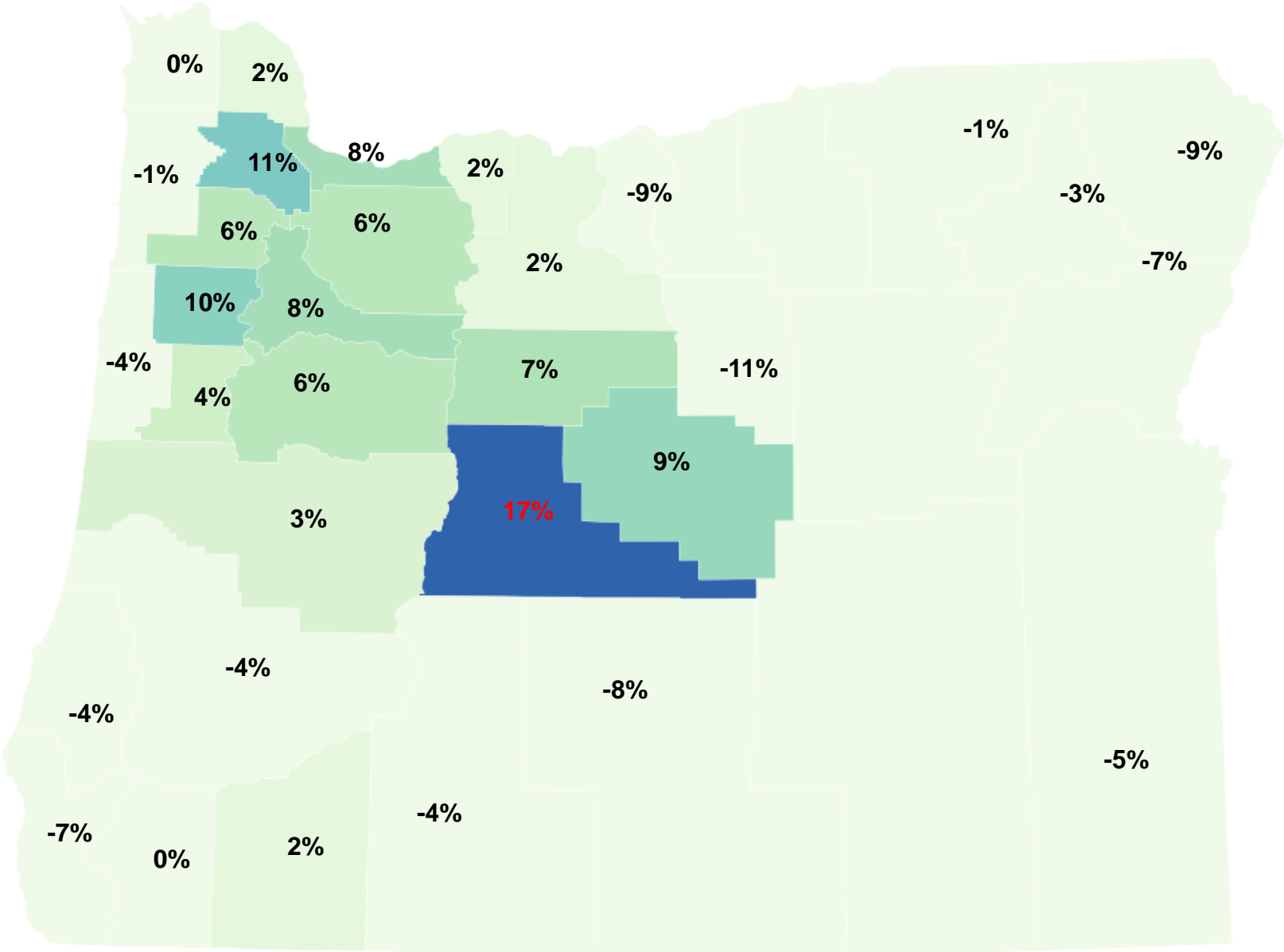
# Population Growth by US State – 2010 to 2018

Age 18 to 65



# Population Growth by County – 2010 to 2018

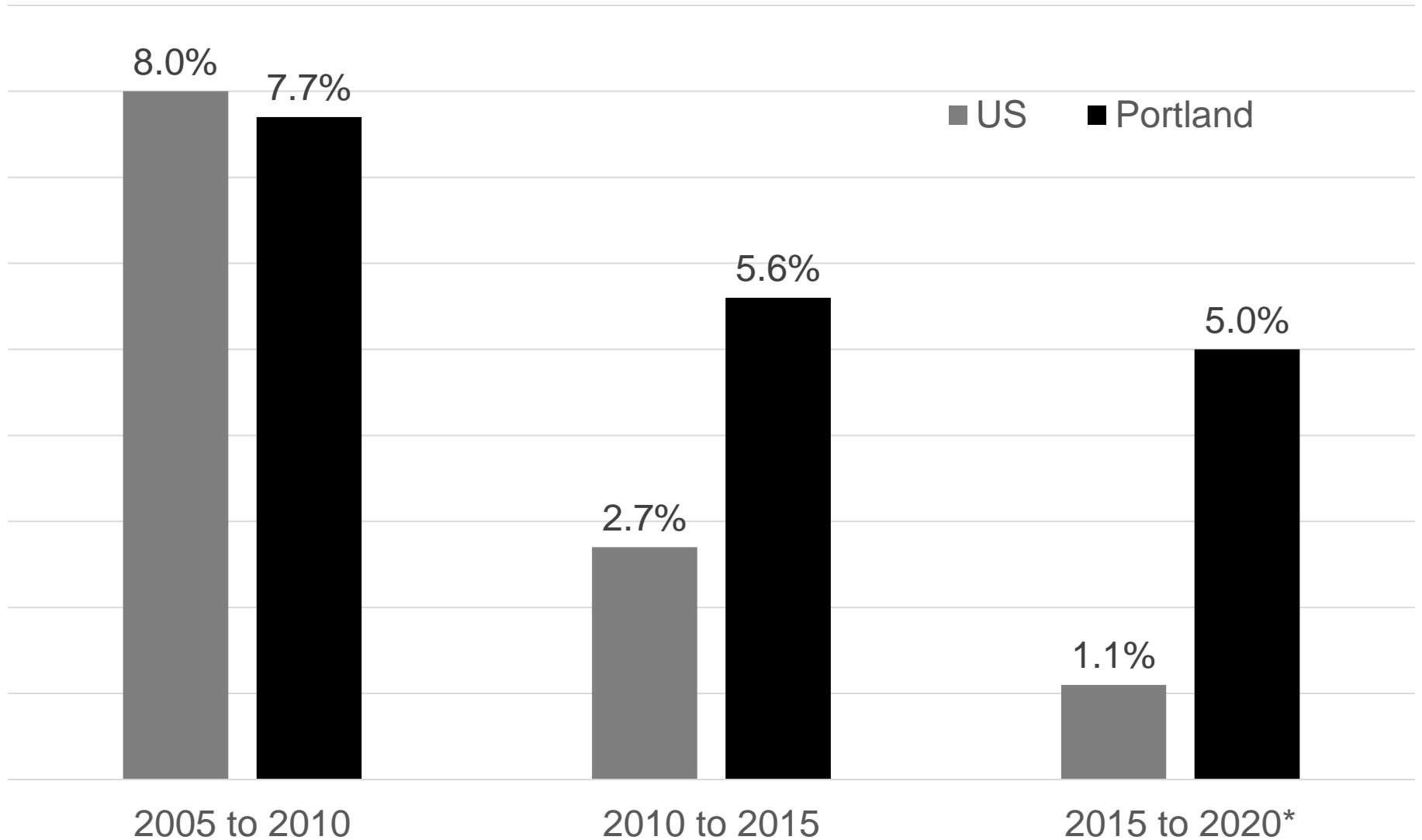
Age 18 to 65



# Population Growth

## Age 18 to 65 - US and Portland Metro

2019 and 2020 is imputed where data is not available



# Median Household Income Growth by Region 2005 to 2018

2005	2018
San Jose	\$124.7
San Francisco	\$107.9
Washington DC	\$102.2
Boston	\$88.7
Seattle	\$87.9
Baltimore	\$80.5
Minneapolis	\$79.6
Denver	\$79.5
San Diego	\$79.1
New York	\$78.5
Seattle	\$78.5
Denver	\$70.6
Hartford	\$77.3
Austin	\$76.9
<b>Portland</b>	<b>\$75.6</b>
Raleigh	\$75.2
Salt Lake City	\$73.7
Sacramento	\$73.1
Los Angeles	\$72.6
Chicago	\$70.8
Philadelphia	\$70.7
Atlanta	\$69.5
Dallas	\$69.4
Richmond	\$67.7
Nashville	\$65.9
Kansas City	\$65.8
Riverside	\$65.7
Virginia Beach	\$65.6
Houston	\$65.4
Providence	\$65.1
Phoenix	\$64.4
Columbus	\$64.1
St. Louis	\$62.8
Cincinnati	\$62.7
Charlotte	\$62.1
Indianapolis	\$61.0
Milwaukee	\$60.6
Detroit	\$60.5
Jacksonville	\$60.2
Pittsburgh	\$59.7
Orlando	\$58.6
Oklahoma City	\$57.5
Louisville	\$57.4
San Antonio	\$57.4
Las Vegas	\$57.1
Birmingham	\$56.4
Miami	\$56.3
Cleveland	\$56.2
Buffalo	\$56.2
Tampa	\$54.9
Memphis	\$50.3
New Orleans	\$50.3
San Jose	\$98.3
Washington DC	\$96.1
San Francisco	\$84.1
Boston	\$79.8
Hartford	\$78.9
Minneapolis	\$76.7
Baltimore	\$73.9
San Diego	\$72.4
New York	\$72.2
Seattle	\$70.7
Denver	\$70.6
Chicago	\$70.3
Atlanta	\$69.5
Sacramento	\$69.3
Philadelphia	\$68.9
Raleigh	\$68.4
Richmond	\$67.5
Los Angeles	\$66.6
Providence	\$66.0
Virginia Beach	\$65.7
Detroit	\$65.3
Riverside	\$65.3
Kansas City	\$64.9
Austin	\$64.9
Indianapolis	\$64.1
Dallas	\$64.0
Las Vegas	\$63.7
<b>Portland</b>	<b>\$63.3</b>
Salt Lake City	\$63.0
St. Louis	\$62.6
Columbus	\$62.3
Cincinnati	\$61.9
Phoenix	\$61.9
Milwaukee	\$61.0
Jacksonville	\$60.8
Charlotte	\$60.6
Houston	\$60.1
Nashville	\$58.6
Orlando	\$57.3
Cleveland	\$56.9
Birmingham	\$56.3
Louisville	\$55.7
San Antonio	\$55.6
Miami	\$55.4
Buffalo	\$54.4
Tampa	\$53.8
Pittsburgh	\$53.6
Memphis	\$52.8
Oklahoma City	\$51.5
New Orleans	\$51.3

Portland enjoyed a 19% increase in household income from 2005 to 2018.

That increase of \$12,305 from 2005 to 2018 brought Portland from being the 28<sup>th</sup> wealthiest to the 13<sup>th</sup> among the 50 largest US metros.

This is the 4<sup>th</sup> fastest increase in the US. Only San Francisco, San Jose and Seattle grew faster.

2005	2018
San Jose	\$113.0
San Francisco	\$112.4
Seattle	\$93.5
Washington DC	\$85.2
San Diego	\$79.6
Virginia Beach	\$77.1
Oakland	\$76.5
<b>Portland</b>	<b>\$73.1</b>
Boston	\$71.8
Austin	\$71.5
Denver	\$68.4
Raleigh	\$65.7
Atlanta	\$65.3
Colorado Springs	\$65.3
Sacramento	\$65.0
New York	\$63.8
Minneapolis	\$63.6
Los Angeles	\$62.5
Long Beach	\$61.6
Charlotte	\$60.8
Nashville	\$60.3
Omaha	\$59.3
Fort Worth	\$58.4
Mesa	\$58.2
Phoenix	\$58.0
Chicago	\$57.2
Tampa	\$54.6
Kansas City	\$54.4
Jacksonville	\$54.3
Oklahoma City	\$54.0
Las Vegas	\$53.6
Columbus	\$53.0
Louisville	\$52.3
Dallas	\$52.2
Houston	\$51.2
Albuquerque	\$51.1
Baltimore	\$51.0
Fresno	\$49.8
San Antonio	\$49.0
Indianapolis	\$47.7
Tulsa	\$47.6
Philadelphia	\$46.1
El Paso	\$45.0
Tucson	\$43.7
Milwaukee	\$42.1
Miami	\$41.8
New Orleans	\$38.4
Memphis	\$37.2
Detroit	\$31.3
Cleveland	\$30.0

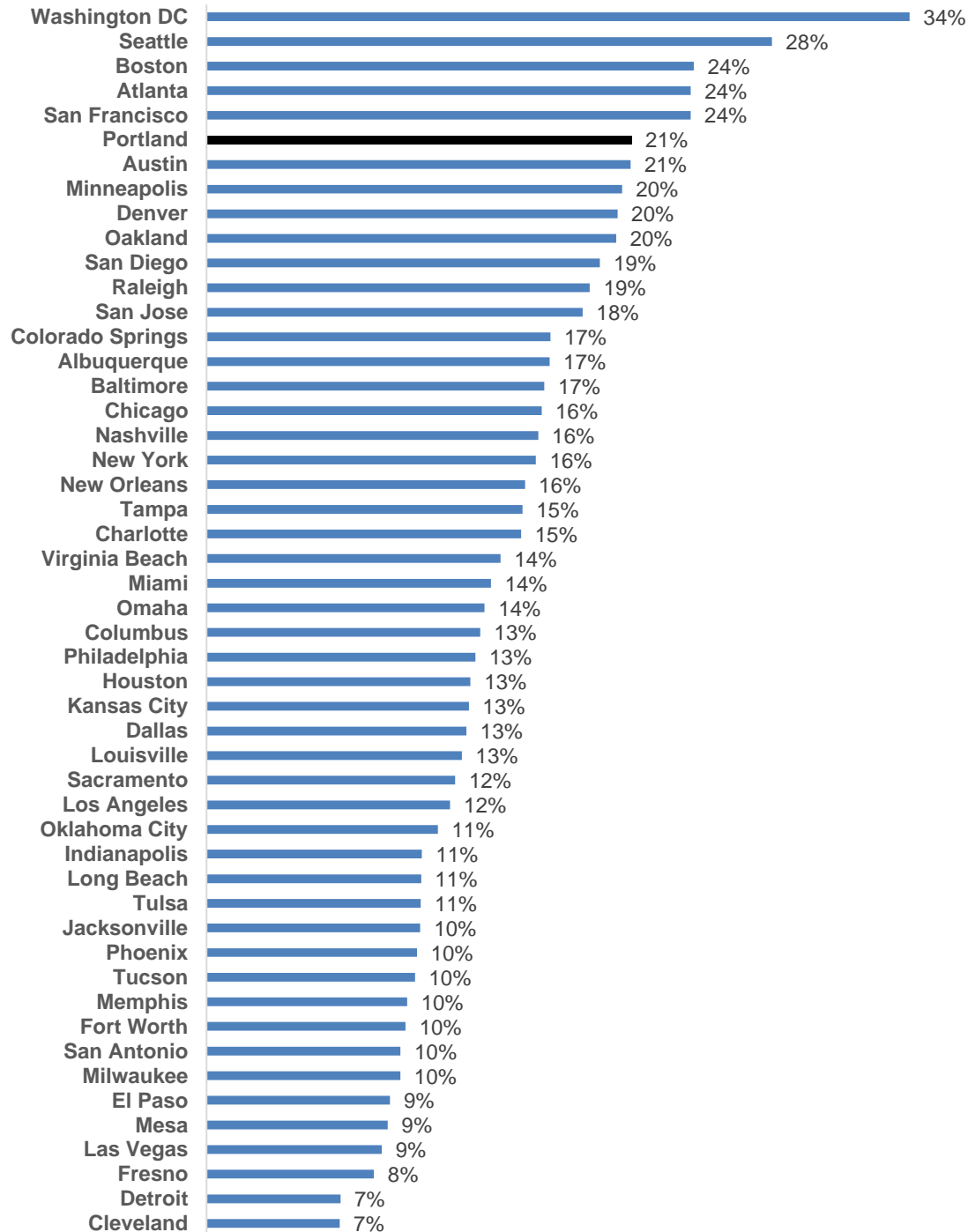
# Median Household Income Growth by US City

2005 to 2018

Portland enjoyed a 34% increase in household income from 2005 to 2018.

That increase of \$18,700 from 2005 to 2018 brought Portland from being the 22<sup>nd</sup> wealthiest city to the 8<sup>th</sup> among the 50 largest US cities.

# Graduates Degrees by US City 2018



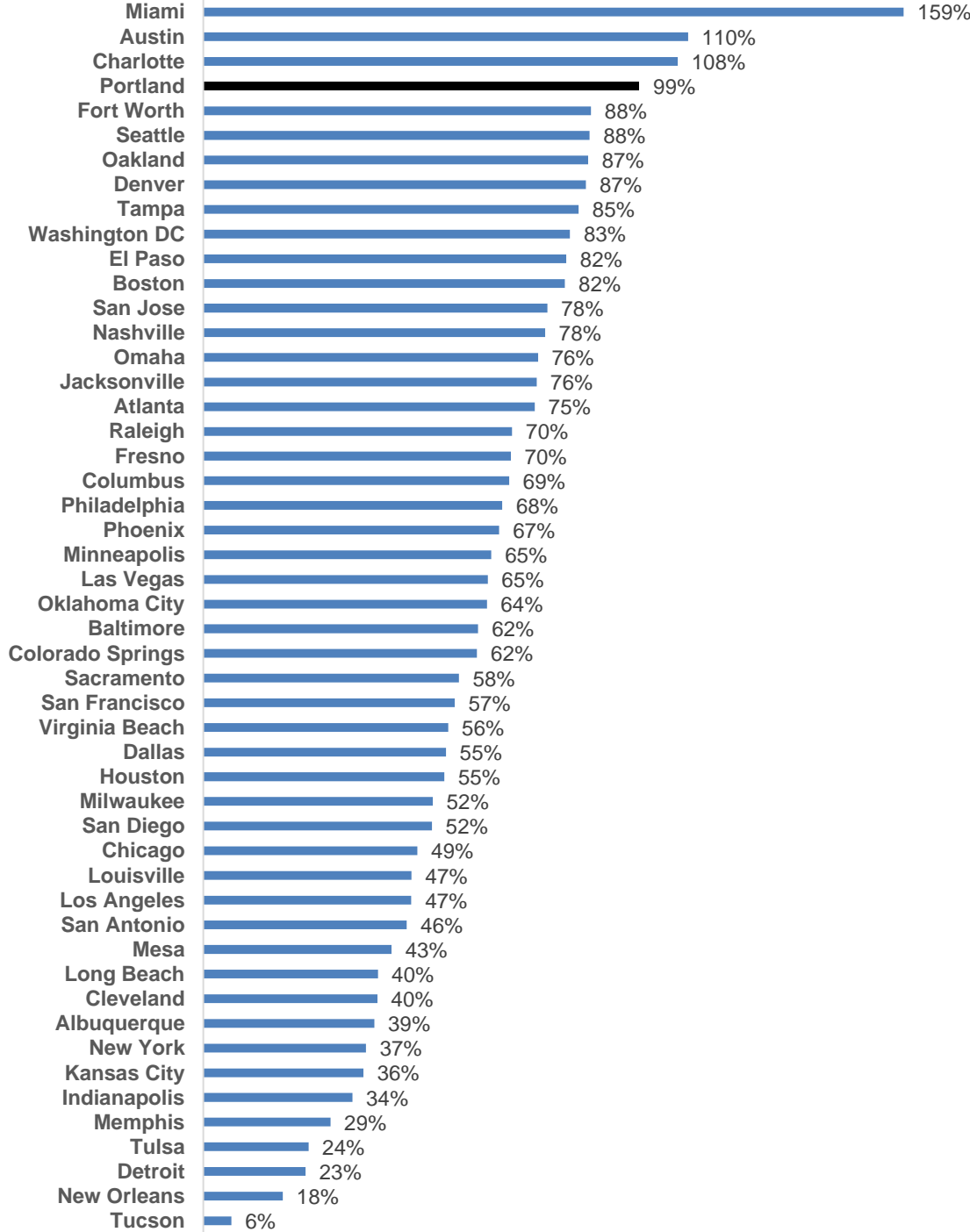
The city of Portland was the 6<sup>th</sup> best educated major city in the U.S. in 2017, with 21% of adults having an advanced college degree.

The Portland population with a graduate college degree is more than Las Vegas, Cleveland and Milwaukee combined.



# Graduate Degrees by US City

2005 to 2018

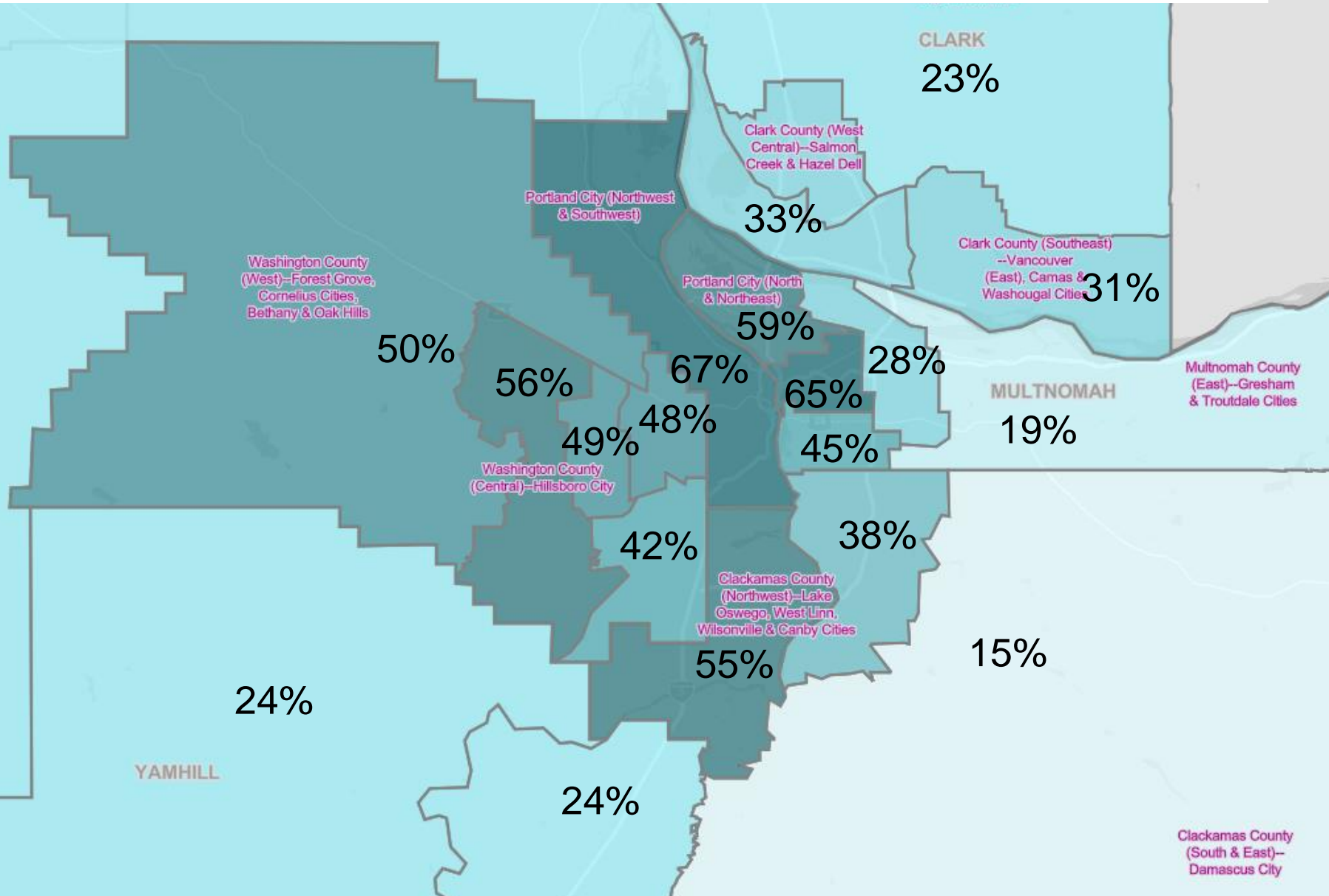


The city of Portland enjoyed the 4<sup>th</sup> fastest increase in adults with advanced college degree.

The Portland population with a graduate college degree almost doubled from 2005 to 2018. This increase of 50,402 is more than the increase in Las Vegas, Milwaukee, New Orleans, Detroit, Tulsa and Cleveland combined.

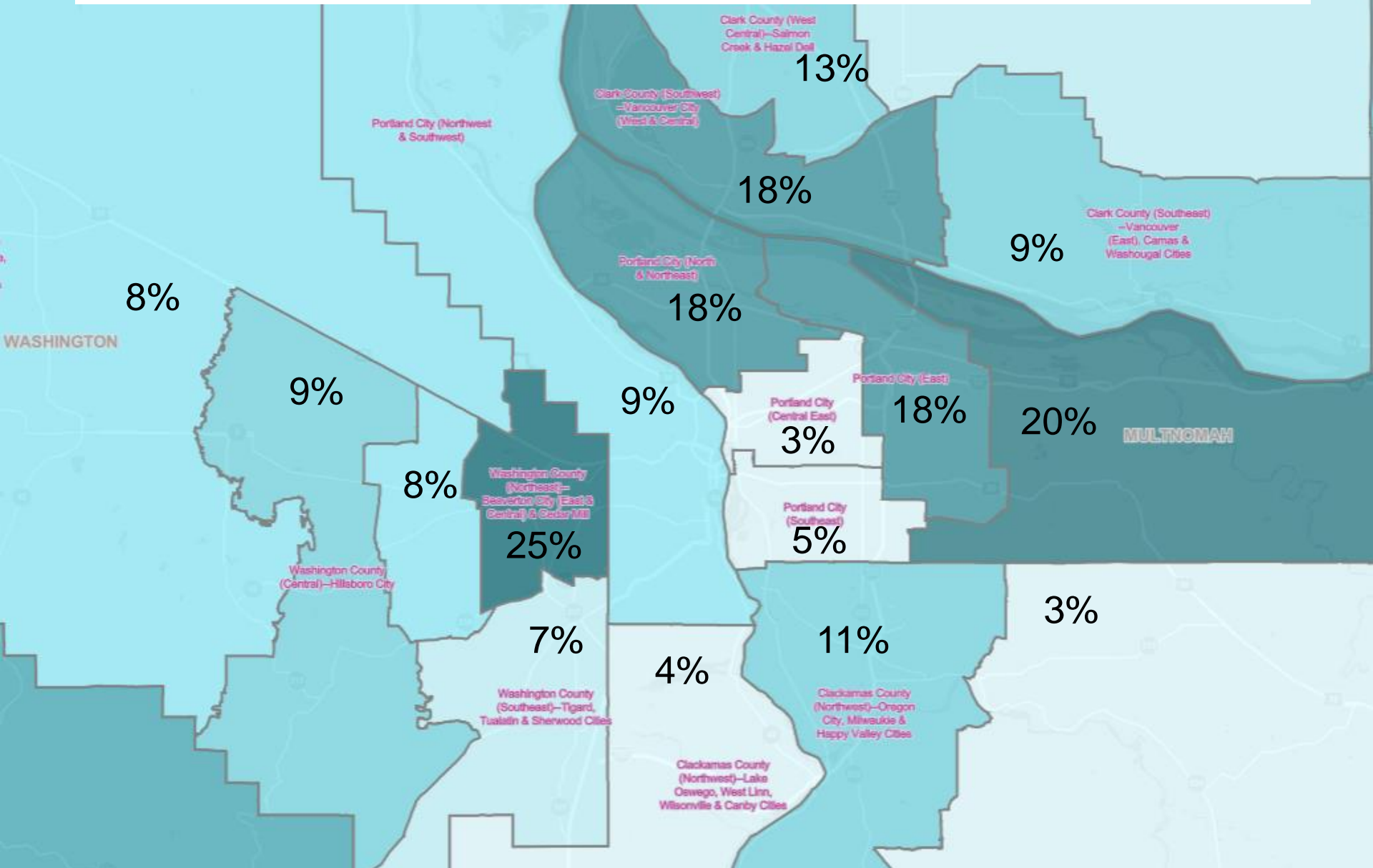
# Millennials with College Degrees

Age 25 – 34 2018 US Census



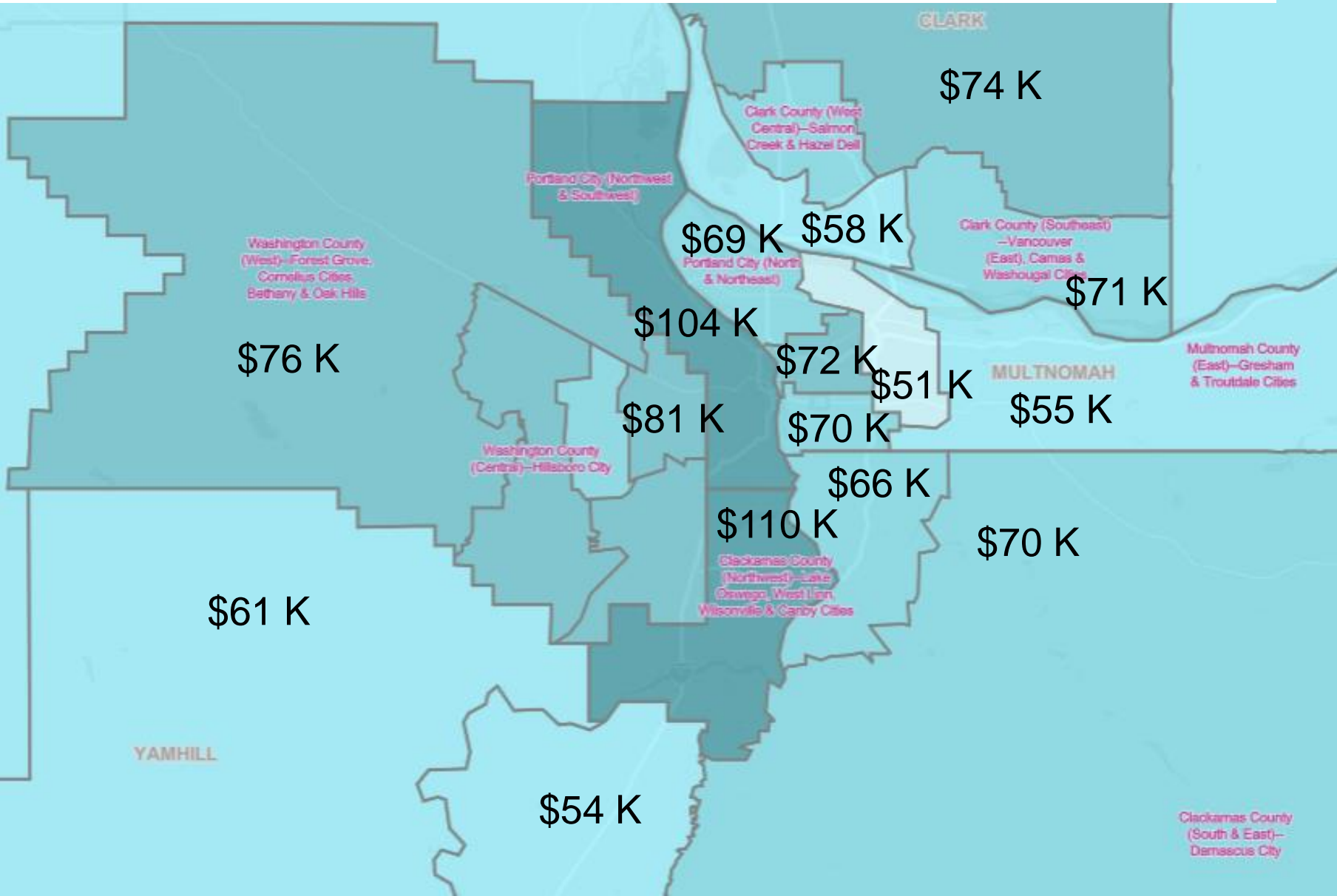
# Child Poverty Rate

2018 US Census



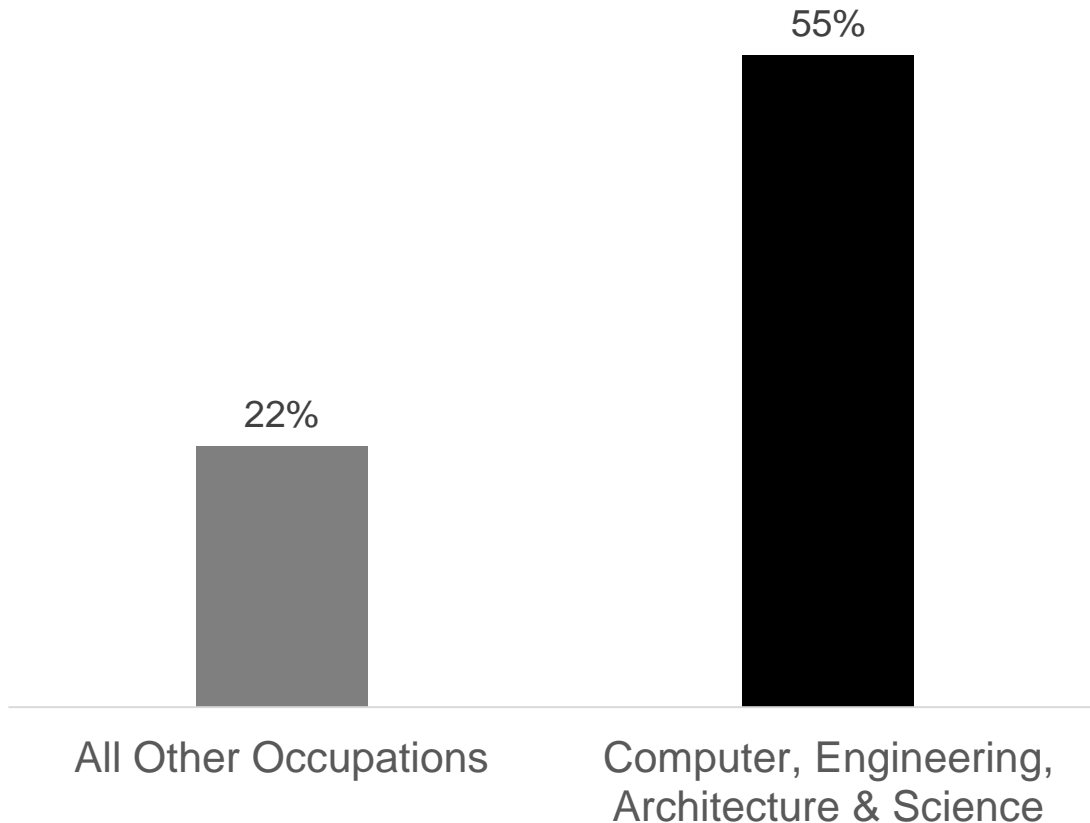
# Mean Income

Full Time Workers 2018 US Census



# Computer, Engineering & Science Occupation Growth

2010 to 2018



The Portland Metro region added 38,000 jobs in Computer, Engineering, Architecture & Science Occupations from 2010 to 2018.

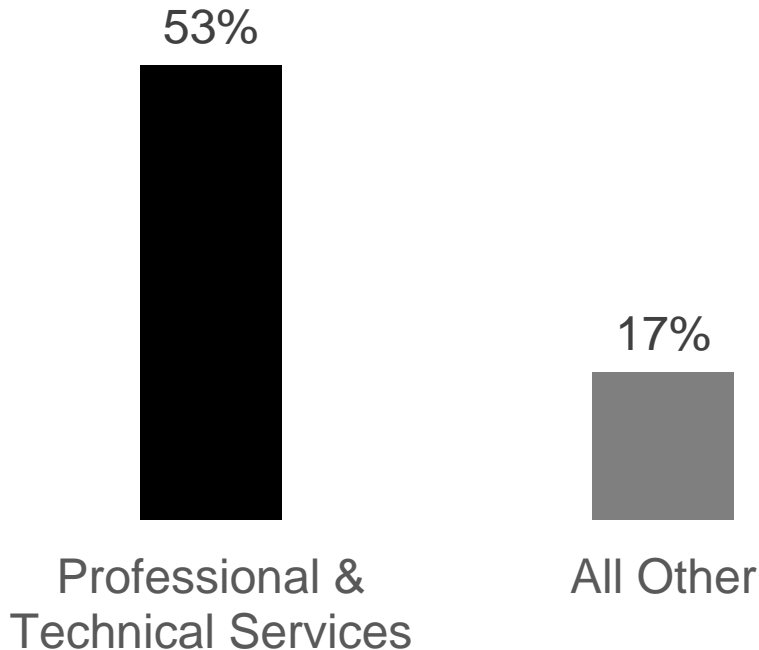
That growth of 55% is more than twice as fast as all other occupations combined.

# Professional & Technical Services

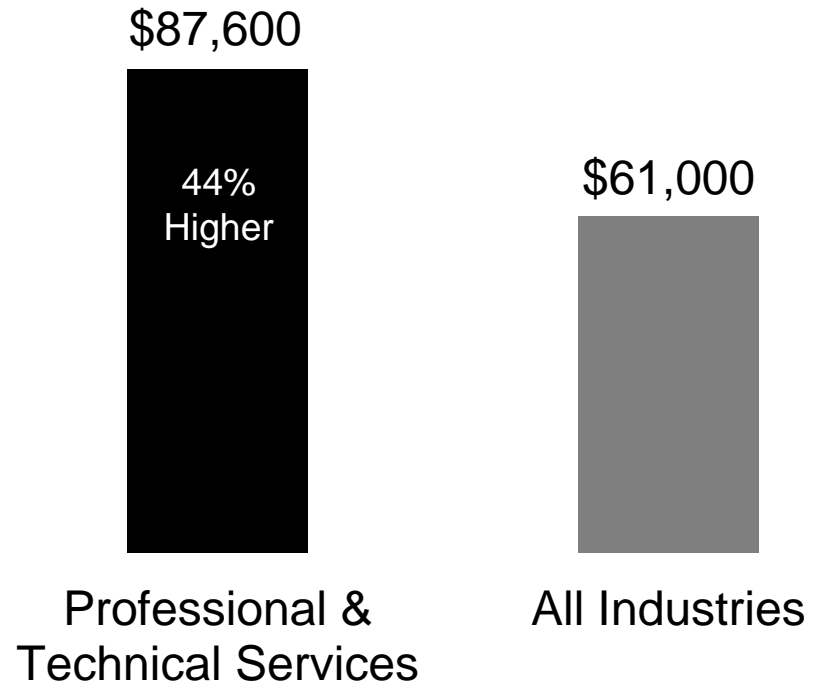
Law Firms  
Architectural Firms  
Accounting Firms  
Engineering Firms  
Computer Systems Design  
Consulting Firms  
Scientific Research & Development Firms  
Advertising Firms

Lawyers - \$127,370  
Software Developers - \$106,100  
Computer Analysts - \$91,260  
Civil Engineers - \$90,460  
Architects - \$85,420  
Medical Scientists - \$86,370  
Accountants - \$73,020

Employment Growth  
2006 to 2019

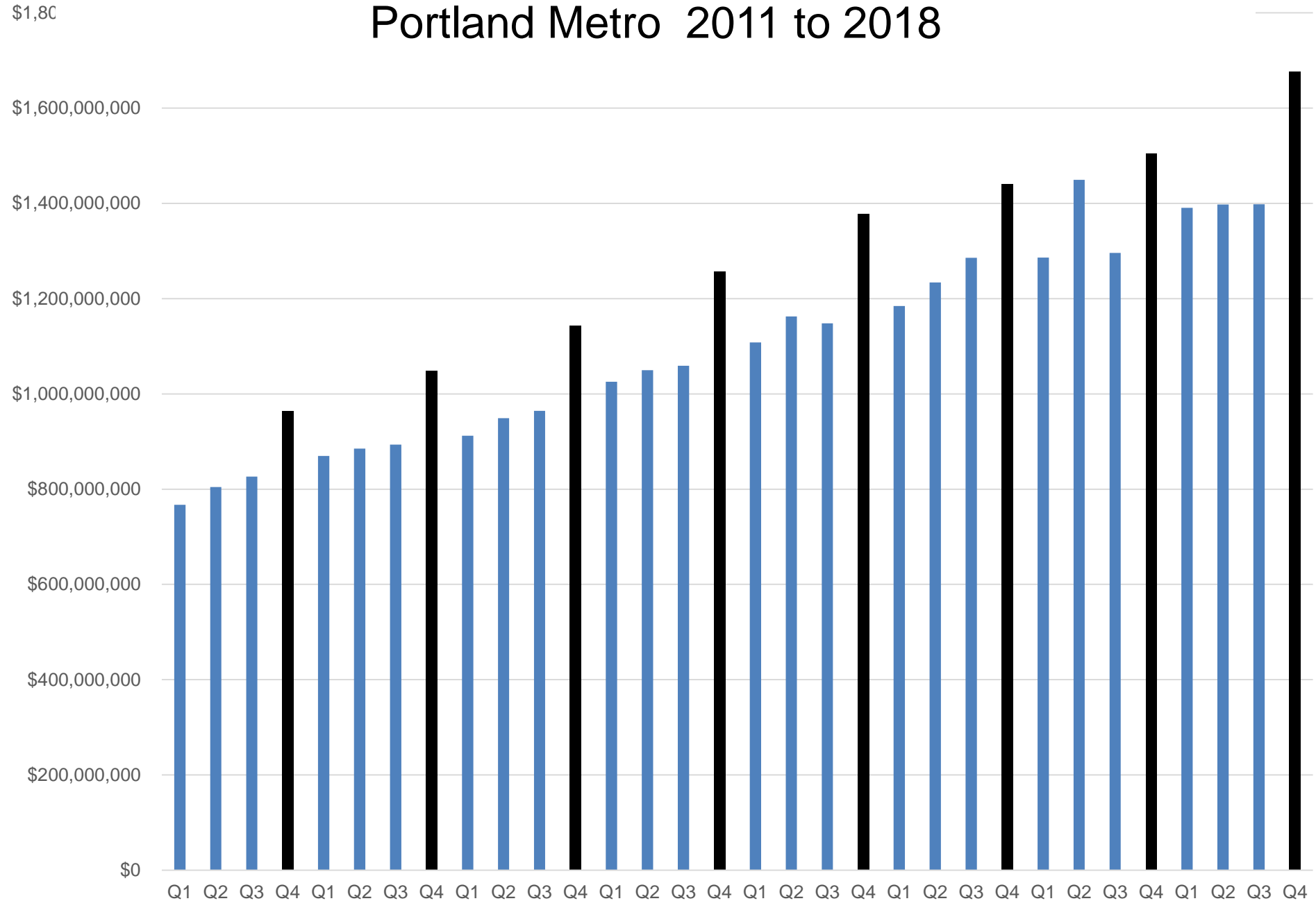


Wages 2018



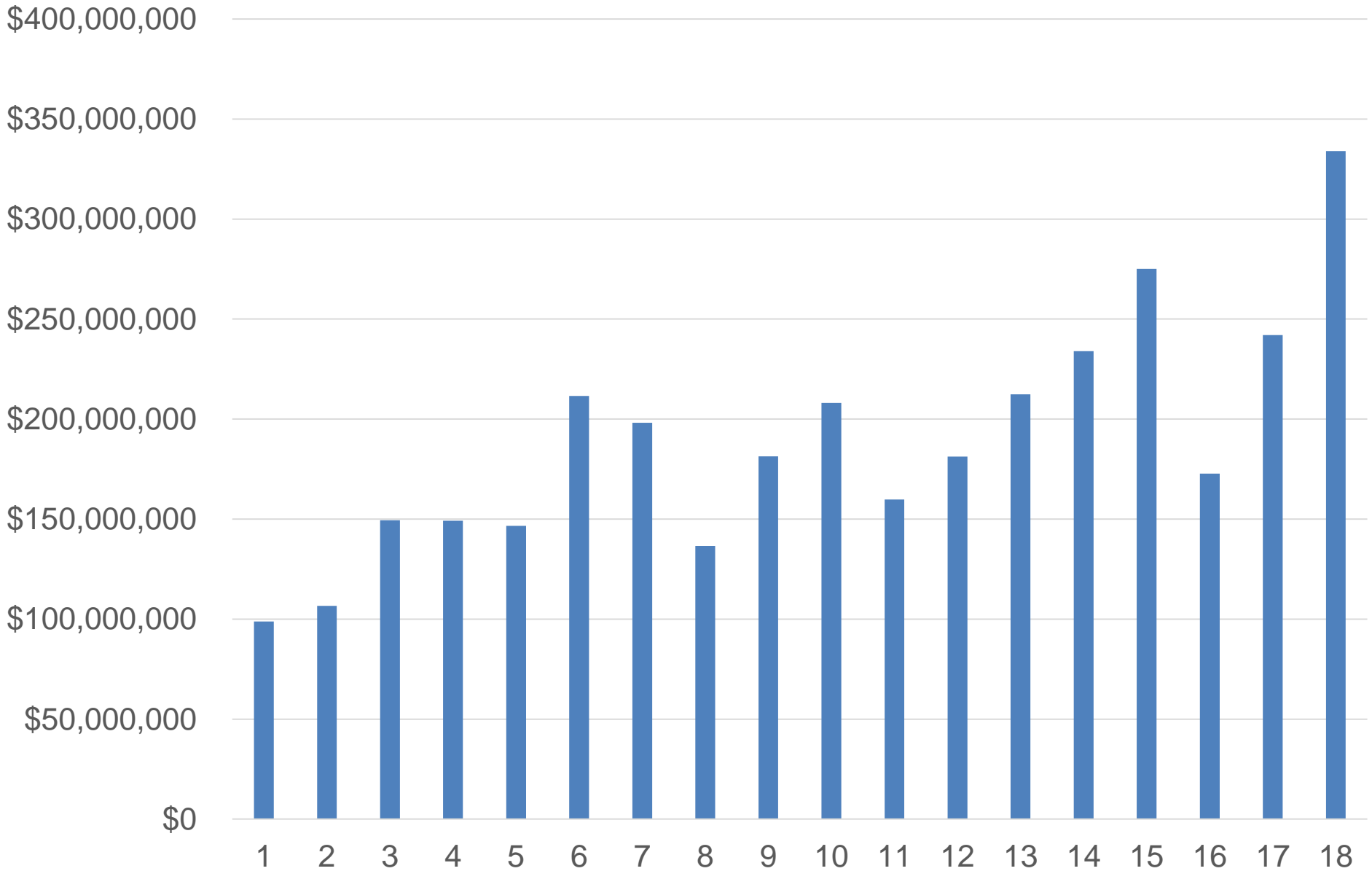
# Professional & Technical Services – Quarterly Payroll

## Portland Metro 2011 to 2018



# Professional & Technical Services – Q4 Increase over Q3

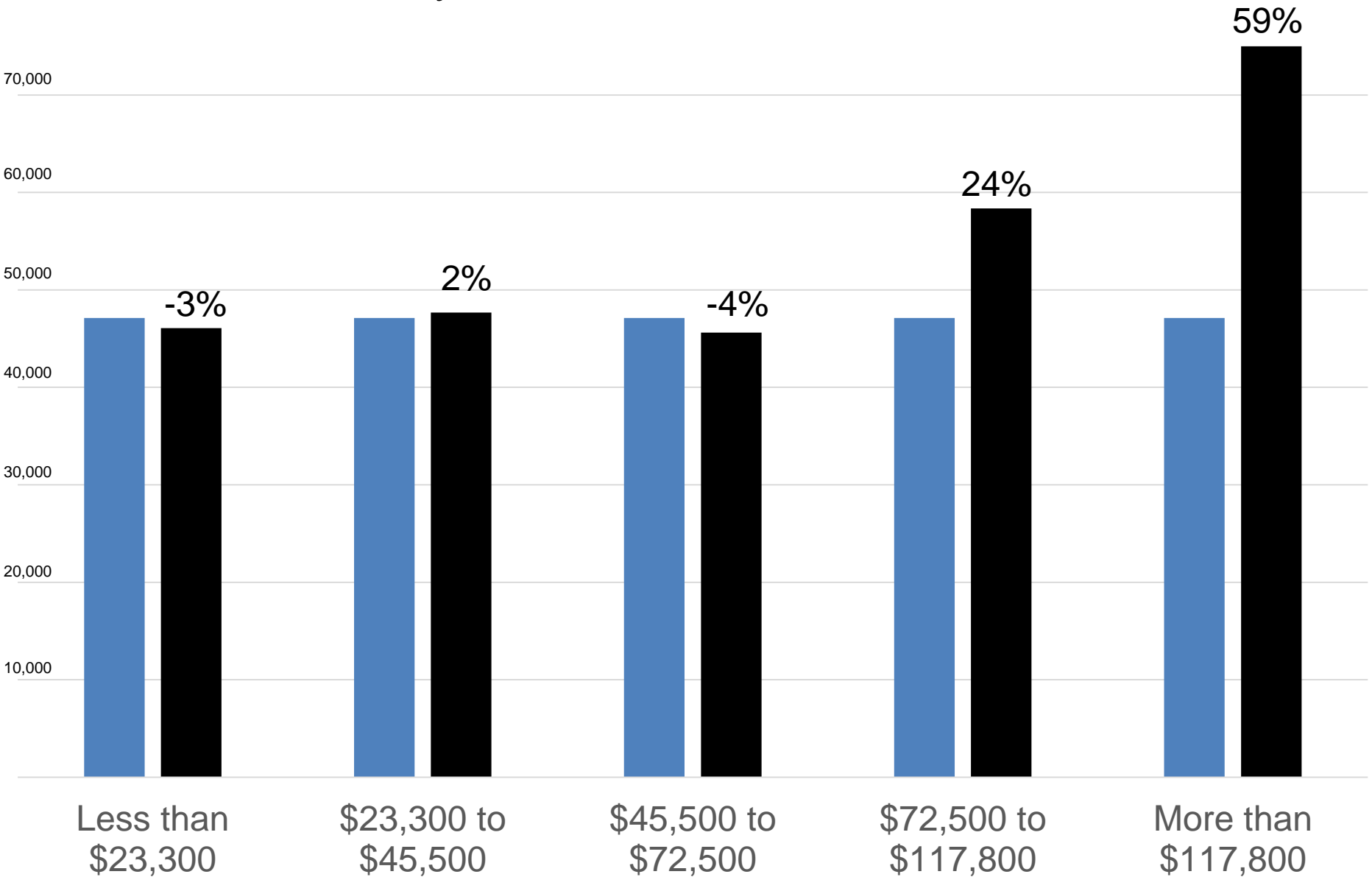
## Portland Metro 2001 to 2018





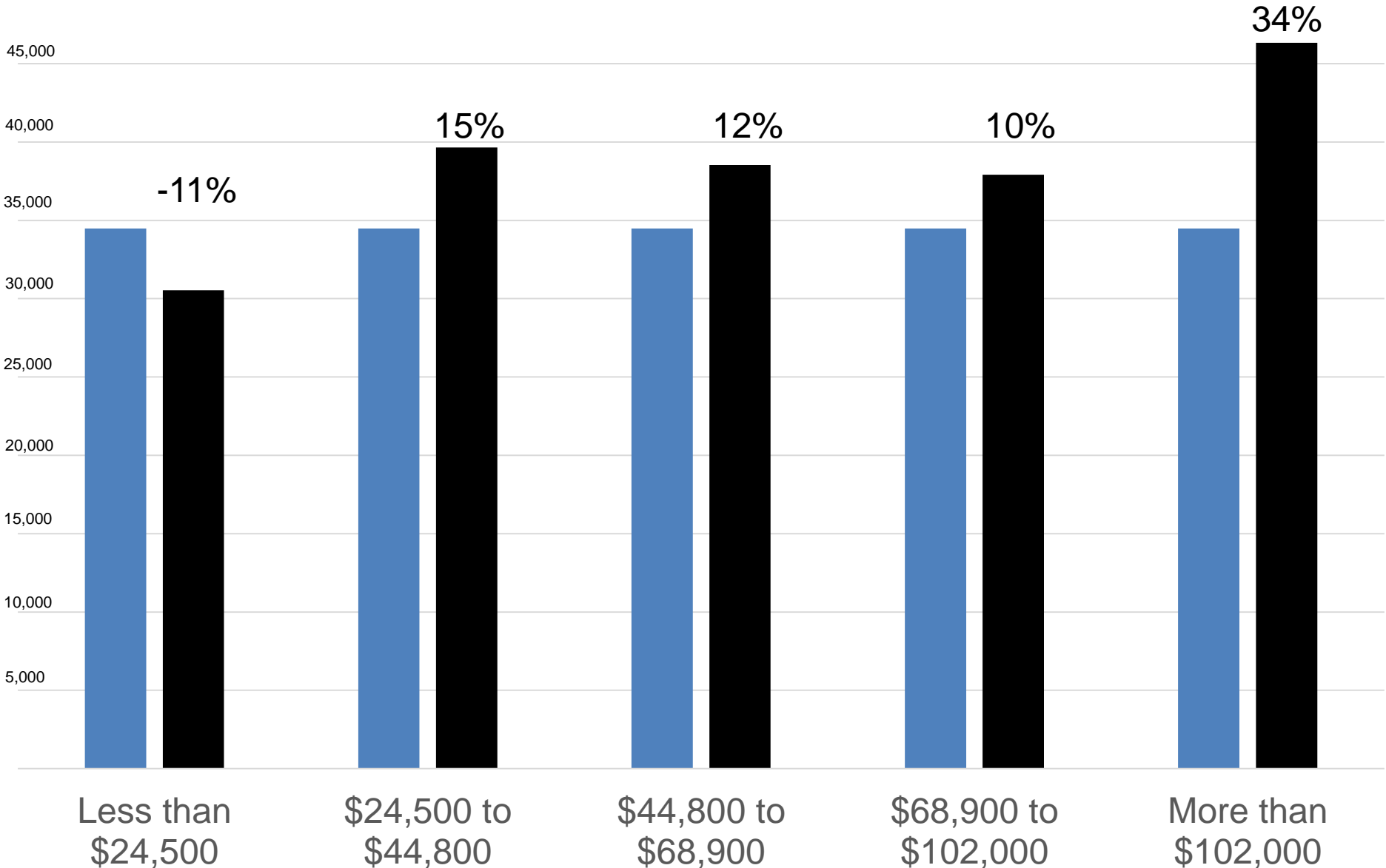
# Households by Income Level

City of Portland 2008 & 2018



# Households by Income Level

Salem Area (Marion, Polk & Yamhill) 2008 & 2018



# Household Income 2006 to 2018

## East Portland vs Rest of City of Portland

