



How Demographics are Changing Oregon's Workforce

Professional Development Days

October 4, 2018

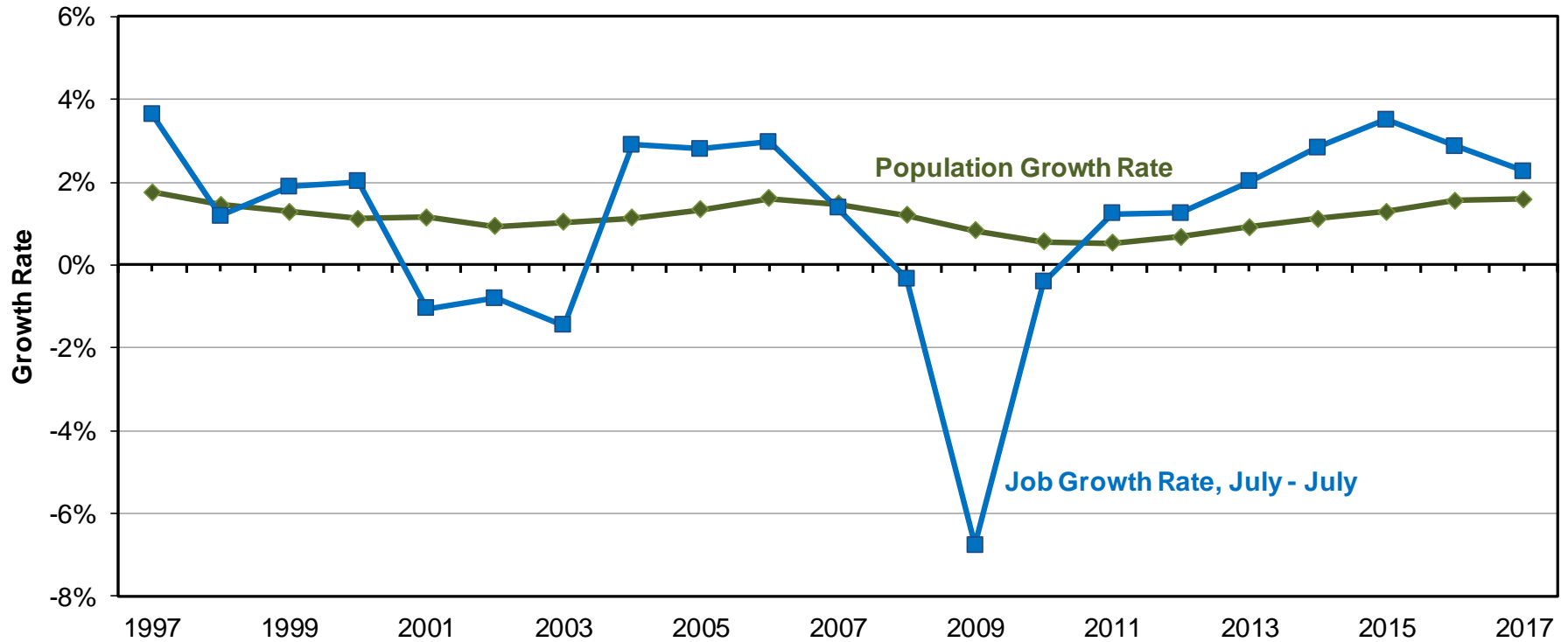


Oregon's Strong Labor Market

- Solid job growth
 - 42,000 jobs added in past 12 months
 - Growth rate of 2.2% is faster than the U.S.
- Record low unemployment rate
 - 3.8% in August
- 63,500 job vacancies in summer 2018. Businesses say that 60% are difficult to fill.



Population and Job Growth Rates for Oregon



Source: Portland State University and Oregon Employment Department



Unemployment by Race and Ethnicity



2017 Unemployment Rates

- Total Unemployment Rate 5.1%
 - White alone 5.0%
 - Black or African American alone 6.3%
 - American Indian and Alaska Native alone 10.0%*
 - Asian alone 4.0%
 - Some other race alone 5.1%
 - Two or more races 7.0%*
 - Hispanic or Latino origin (of any race) 4.8%
 - White alone, not Hispanic or Latino 5.0%

**Statistically different from total unemployment rate*

Source: U.S. Census Bureau, 2017 American Community Survey

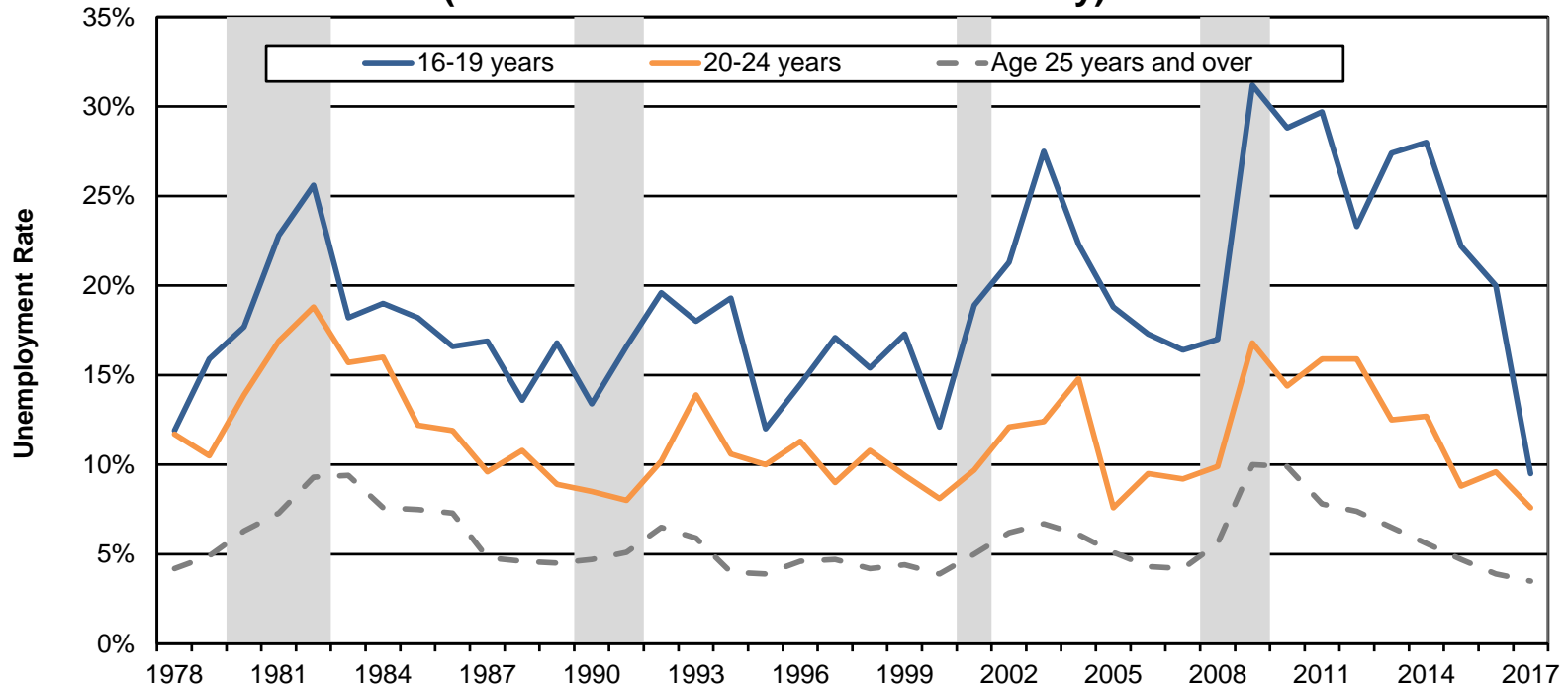


Young People Returning to the Labor Force



Youth unemployment is lower than it was 10 years ago.

Unemployment Rates High for Oregon's Youth (Years with Recessions Shaded Gray)

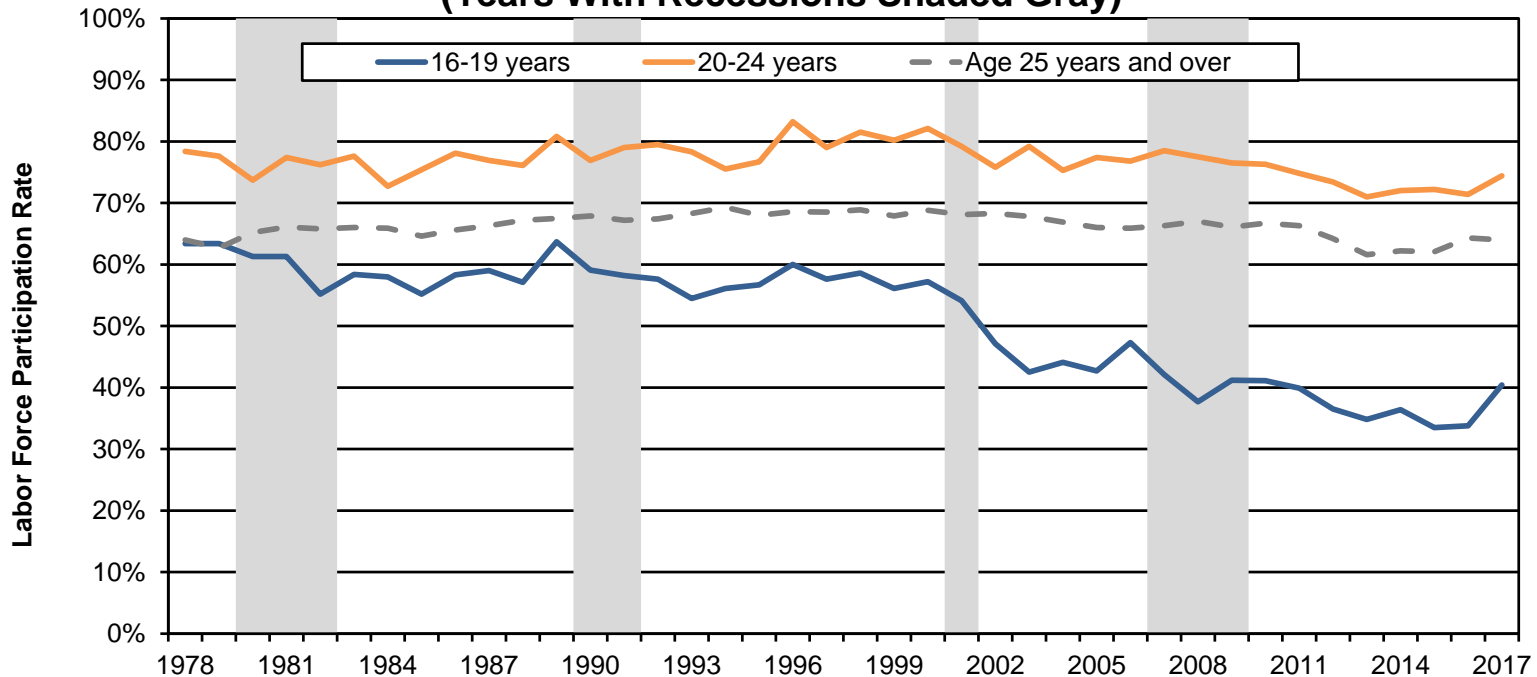


Source: Bureau of Labor Statistics, Current Population Survey



Young people responded to more job opportunities by joining the labor force, but participation remains lower than in previous generations.

Oregon Teen Participation Rate Rebounds in 2017 (Years With Recessions Shaded Gray)



Source: Bureau of Labor Statistics, Current Population Survey

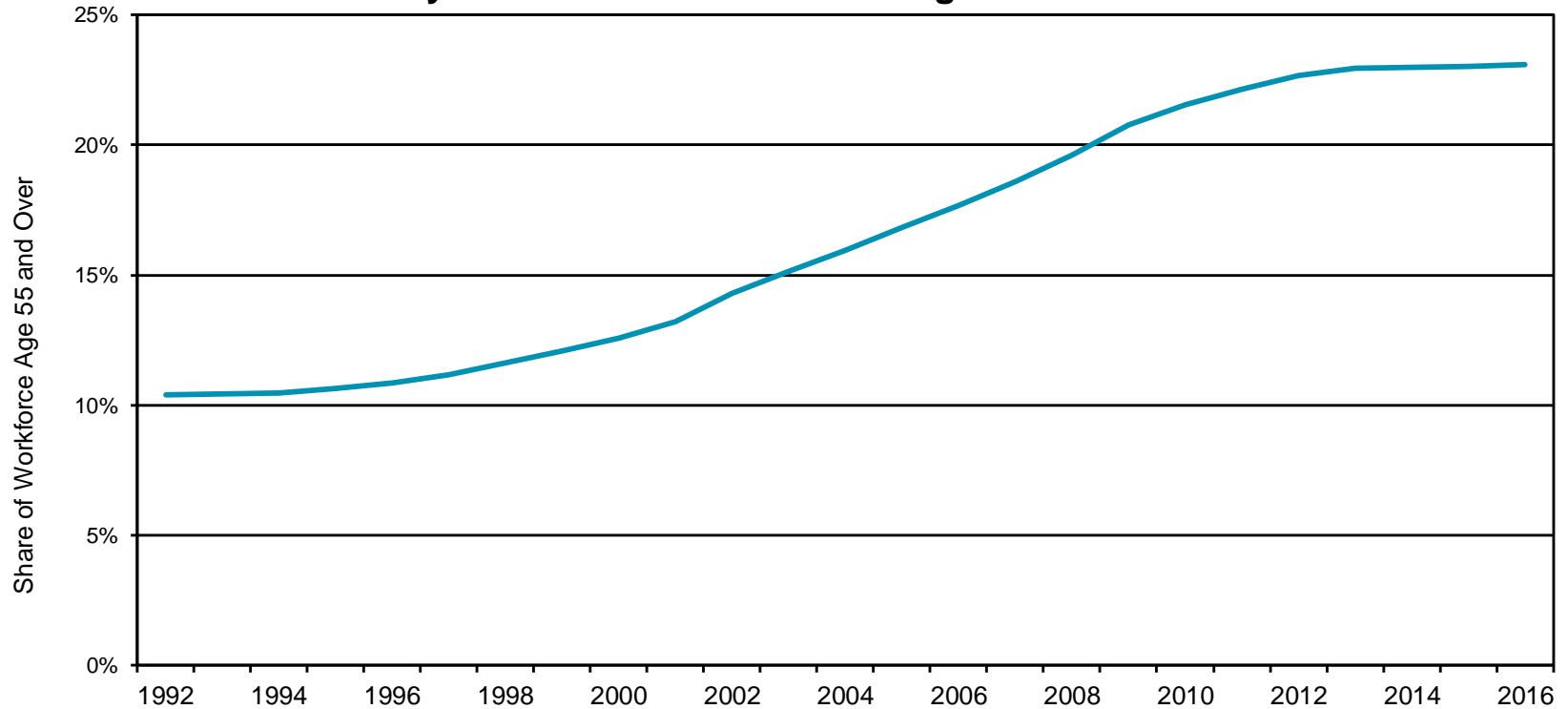


Aging of the Workforce



23% of Workers Will Reach Retirement Age in Next 10 Years

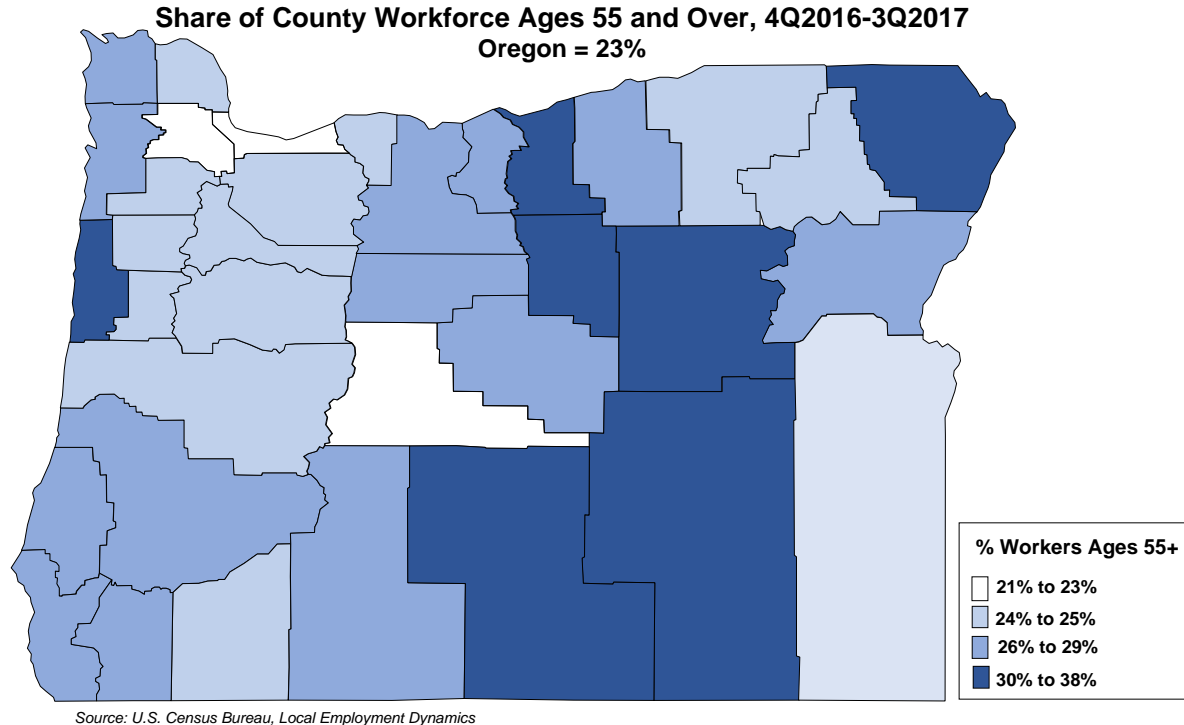
Nearly One in Four Workers in Oregon is 55 or Older



Source: U.S. Census Bureau, Center for Economic Studies, LEHD



Aging Workforce and Looming Retirements



Full article available at: www.qualityinfo.org/-/aging-workforce-and-looming-retirements.

How Will Demographic Changes Impact Oregon's Workforce?

- Employers
 - Many vacancies will continue to be difficult-to-fill.
 - Need to be flexible with future workforce.
- Rural Areas
 - A lot of job opportunities despite slow job growth.
- Youth Workers
 - Best time in many years for teenagers who want to work.





**Nick Beleiciks,
State Employment Economist**

Nick.J.Beleiciks@Oregon.gov

503-947-1267

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