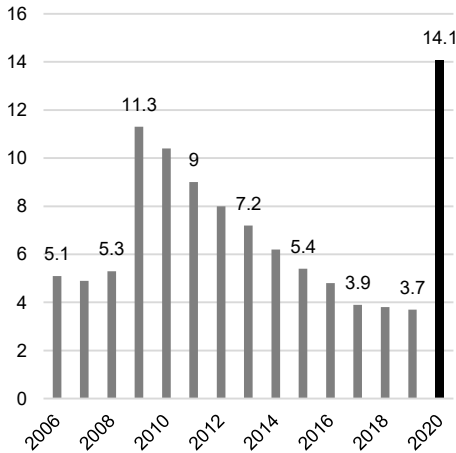


Unemployment Rate

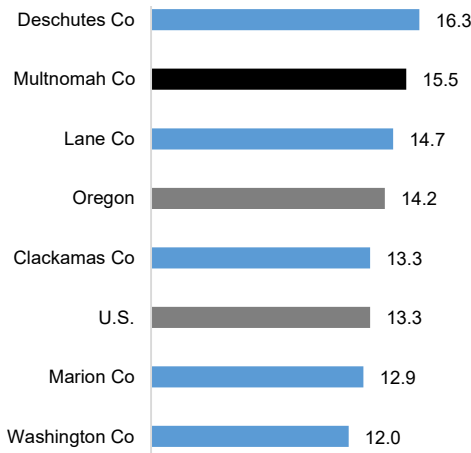
Portland Metro Region - May - 2006 to 2020



The Portland unemployment rate (seasonally adjusted) was 14.1 percent in May. Noticeably higher than the 11.3 percent rate in May of 2009.

Unemployment Rate

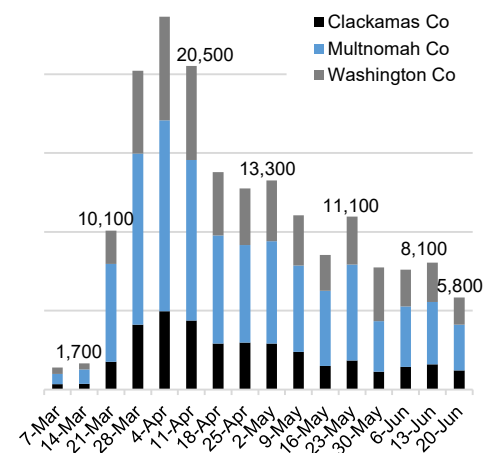
May 2020 - Seasonally Adjusted



The Multnomah County unemployment rate is slightly higher than the U.S. and Oregon rate. Washington County had a relatively low rate.

Initial Unemployment Claims

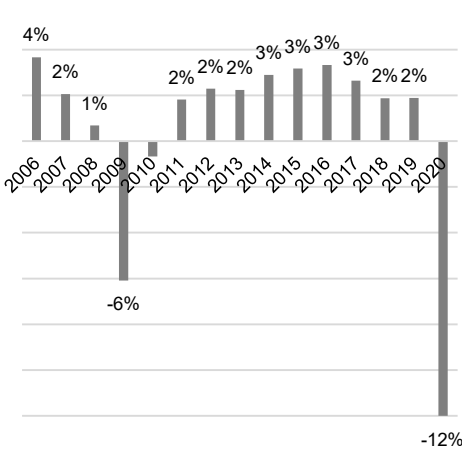
Tri County region - Weekly



The three Portland area counties saw 5,800 initial unemployment claims for the 3rd week of June. That's one quarter of what was filed in early April - but four times more than early March.

Employment Growth

Portland Metro Region - May - Year-over-year



Employment & Unemployment

The unemployment rate for the Portland region reached 14.1 percent in April. Compared to 12 months ago, almost 1 out of eight jobs disappeared, wiping out the previous six years of jobs gains.

Certain industries were hard hit, especially accommodation and restaurants which each lost more than half their employment. On the other hand, most white collar industries were lightly affected, such as wholesale trade, architecture and engineering, and computer systems design.

After losing 8,600 jobs in April, construction sector employment mostly bounced back, adding 6,900 in May.

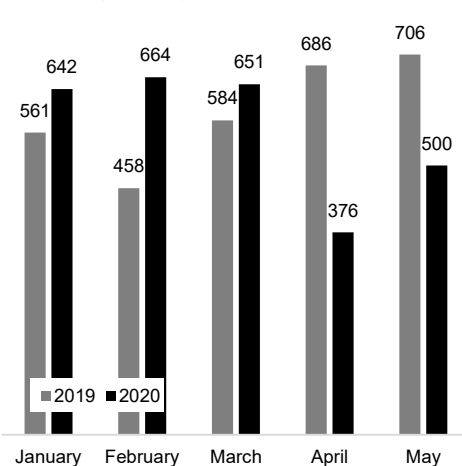
Employment Growth by Industry

Portland Metro Region - May - Year-over-year



Residential Building Permits

Portland Region - Single Family Units - 2019 & 2020



Building Permits

Residential building permit filings dropped noticeably in April and May in the Portland region, fueled by a noticeable decrease in single family home permits compared to the previous year.

Applications for larger residential construction projects vary greatly from month to month. For the first five months of 2020, permits for large residential projects are down 25 percent from the same period last year.

This decline likely signals trouble in the near future for jobs in the construction industry.

Source: US Census, Building Permit Survey www.census.gov/construction/bps/msamonthly.html

Want to join the distribution list? Have questions? E-mail me!

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