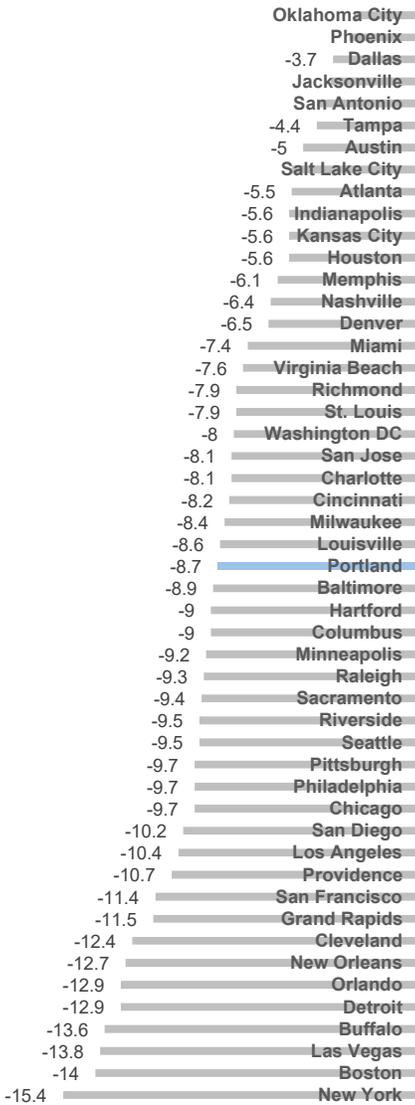


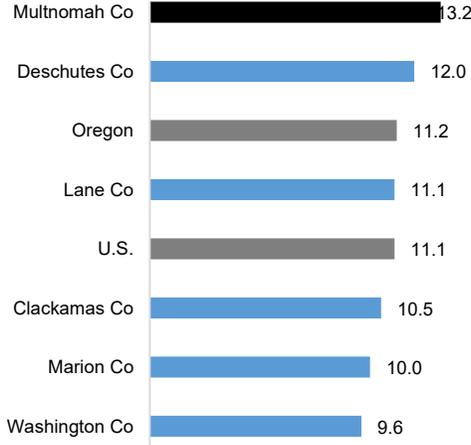
Job Growth by U.S. Metro

Percentage Growth - June 2019 to June 2020



Unemployment Rate

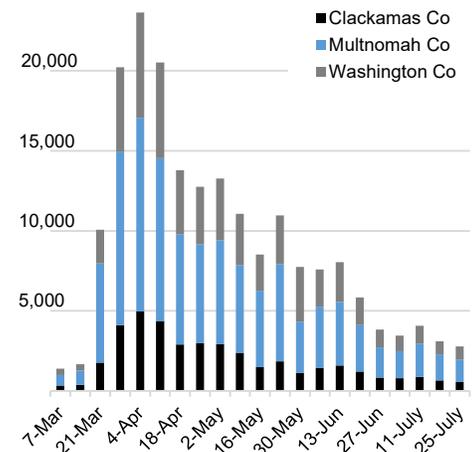
June 2020 - Seasonally Adjusted



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

Initial Unemployment Claims

Tri County region - Weekly



The three Portland area counties saw 3,000 initial unemployment claims for the 4th week of July. That's one eighth of what was filed in early April - but twice what we saw in early March.

Employment & Unemployment

Among the 50 largest U.S. metropolitan regions, Portland is average with respect to job loss compared to last summer.

Within the Portland region, there's some diversity in the unemployment rates with Multnomah County coming in higher than most of Oregon's urban counties and Washington County noticeably lower.

Certain industries were hard hit, especially accommodation and restaurants which each lost more than one third of 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 has entirely recovered in May and June.

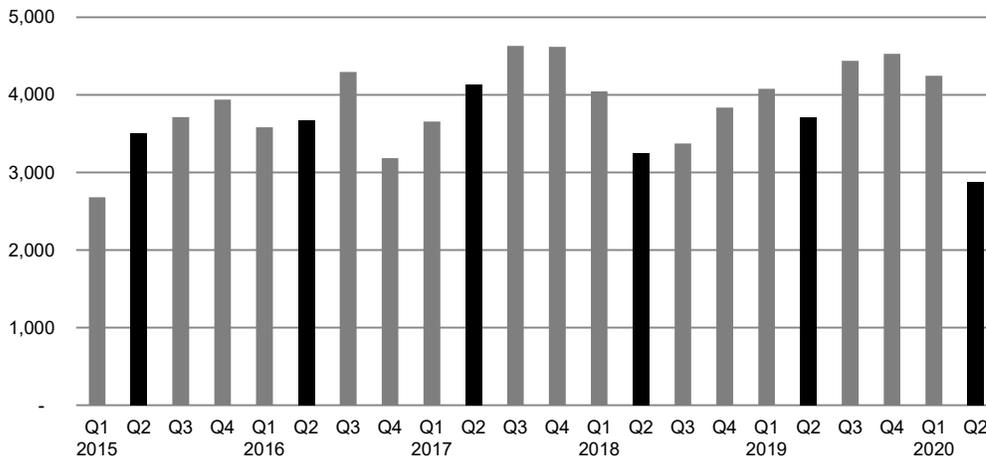
Employment Growth by Industry

Portland Metro Region - June - Year-over-year



Residential Building Permits

Portland Region - Quarterly - 2015 to Q2 2020



Building Permits

Residential building permit filings dropped noticeably in the second quarter of 2020, down 22% from the 3,710 permits filed in Q2 of 2019.

Filings for single family houses were down 26% while filings for large housing projects were down just 11%. This tends to be a noisy time series, but it does suggest a decline in construction employment may be inevitable in the near future.

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

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

Christian Kaylor
Christian.R.Kaylor@oregon.gov