Job Growth by U.S. Metro
Percentage Growth - August 2019 to August 2020

Employment in Portland Metro
2019 and 2020 through August

Unemployment Rate
August 2020 - Seasonally Adjusted

Home Price Growth by Metro
S&P/Case-Shiller Index - July 2019 to July 2020

Construction Employment
Portland Metro - Not Seasonally Adjusted

Portland Metro Industry Growth
February to April and April to August

Employment Trends
Every major U.S. metro region had fewer jobs this summer than last year. Employment in the Portland region was down almost 8 percent compared to last August. By this metric Portland was slightly more effected than the average large metro region.

Since the sharp shock in employment in April, Portland has been recovering at a decent pace, but certain industries are struggling to recover while others are coming back. Manufacturing has struggled while the construction industry has almost completely recovered.

Similarly, the unemployment rate in Portland and the U.S. has been dropping all summer. Multnomah county has one of the highest unemployment rates in Oregon, while neighboring Washington county has one of the lowest unemployment rates.

Construction & Housing
Construction employment has been bouncing back from it’s April low all summer. Portland has been tracking the national trend in construction employment quite closely, suggesting that Portland’s construction experience is not unique.

The Case-Shiller Index tracks home prices every month for twenty large U.S. metro regions. On average, large US metros have seen an increase of 3.9 percent in home prices compared to last summer. Portland has done more than that at 5 percent.

Source: S&P / Case-Shiller fred.stlouisfed.org/series/POXRSA

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