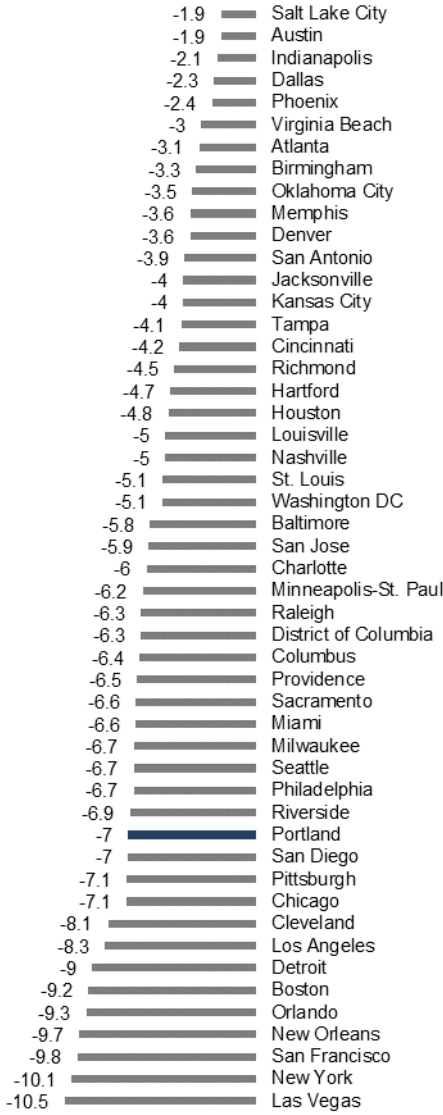


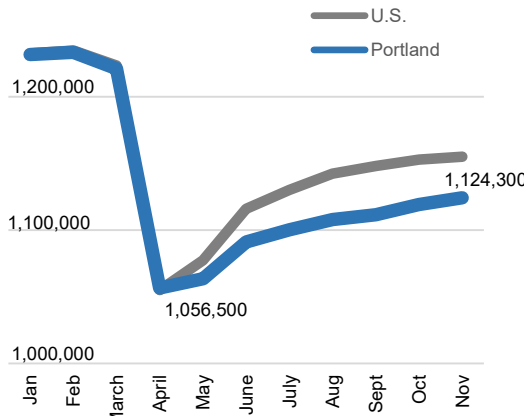
Job Growth by U.S. Metro

Percentage Growth - October 2019 to October 2020



Employment in Portland Metro

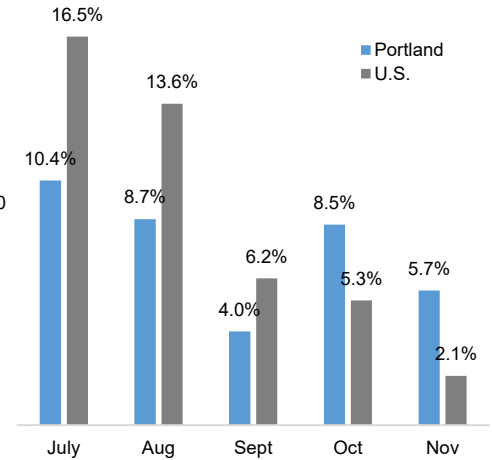
January through November 2020



Portland's job crisis perfectly matched the U.S. in March and April. Over the summer, job growth in Portland underperformed the U.S.

Monthly Job Growth

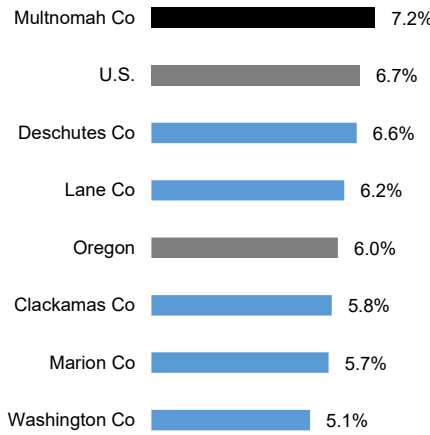
Annualized Growth Rate - Portland and U.S.



Looking at job growth at an annual rate, we can see Portland outperforming in October and November, as U.S. growth slowed.

Unemployment Rate

November 2020 - Seasonally Adjusted



Employment Trends

Portland job losses tracked the U.S. closely through the worst of the crisis in April. During the summer, Portland consistently underperformed the U.S. in recovering those jobs even as growth rates in the U.S. have been declining.

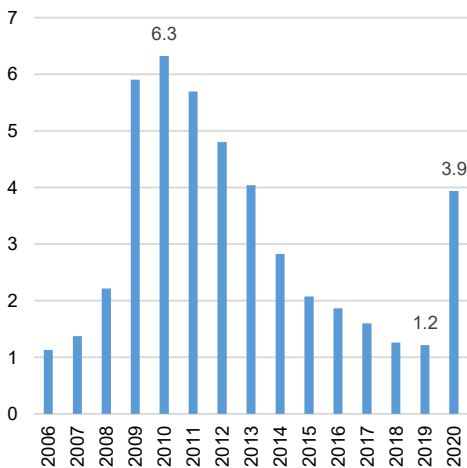
It's likely that the toxic levels of smoke in Portland in September further hurt job recovery numbers. With October and November, Portland bounced back stronger than the U.S. for the month. Much of this is due to the weakening U.S. job recovery in November.

The unemployment rate in Portland and the U.S. has been dropping since June. Multnomah County has one of the highest unemployment rates in Oregon, while neighboring Washington County has one of the lowest unemployment rates.

Portland has 7% fewer jobs than we did a year ago. The average large U.S. metro has about 6% fewer jobs.

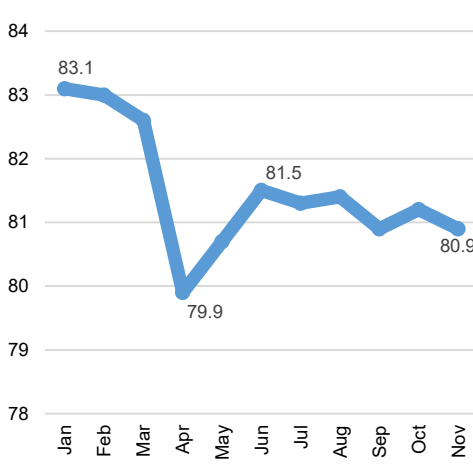
U.S. Long Term Unemployed

Unemployed 27 weeks+, November, in millions



U.S. Labor Force Participation Rate

Age 25 - 54



Labor Force Dynamics

2020 has been a dramatic year for employment trends. In November there were 3.9 million people who had been unemployed for 6 months or more. This is a dramatic increase from 1.2 million in November of 2019.

After reaching a near historic high of 83 percent in early 2020, the workforce participation rate of folks age 25 to 54 dropped to another near record of just under 80 percent. Though these numbers partially recovered in May and June, the situation has continued to deteriorate since the summer.

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

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