Southwestern Oregon Economic Indicators
April 2020 (March 2020 Data)

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NOTE: Unless labeled otherwise, data is from March 2020 and does not reflect the full impact of the COVID-19 pandemic on the local economy. The April release on May 27th will more accurately capture the short term picture.

Local and State Unemployment Rates
Seasonally adjusted
Source: Oregon Employment Department, LAUS

During "normal" times we would typically not talk too much about unemployment insurance claims. During our last recession that began in 2008, the increase in unemployment insurance claims was relatively gradual. The rapid onset of the COVID-19 restrictions meant that our traditional economic indicators, such as total nonfarm employment or the unemployment rate could not immediately show the severity of this economic shock. That left us with the unemployment insurance claims data as one of the few indicators in the first weeks of the shock that could help us understand the magnitude of the crisis. Read regional economist Damon Runberg’s full article here.

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