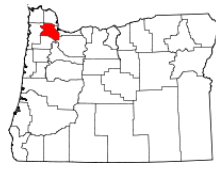


Washington County Economic Indicators

December 2020 (November Data)



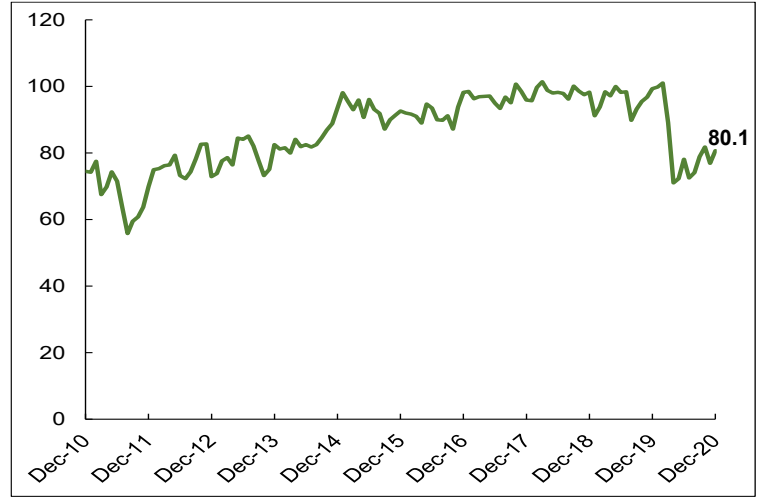
The unemployment rate for Washington County was 5.1% in November 2020, marking six consecutive months of a declining unemployment rate. However, it remains nearly double the unemployment rate in November 2019 of 2.6%. Put another way, over 16,500 residents of Washington County are currently unemployed compared with 8,500 this time last year.

Washington County added 1,300 jobs to its labor market between October and November 2020. This was almost entirely driven by retail trade and transportation, warehousing, and utilities. Both industries tend to add jobs around the holidays, though. Nine sectors saw job losses or no change over the last month. As such, employment remains down 6.9% compared with November 2019.

Consumer confidence has moved little since a record-breaking drop in April. The University of Michigan suggests this reflects a growing divide between Americans. Those who have kept their income and jobs are becoming optimistic about the future with vaccine news. However, individuals who experienced job loss or wage cuts are pessimistic about their prospects and the U.S. economy.

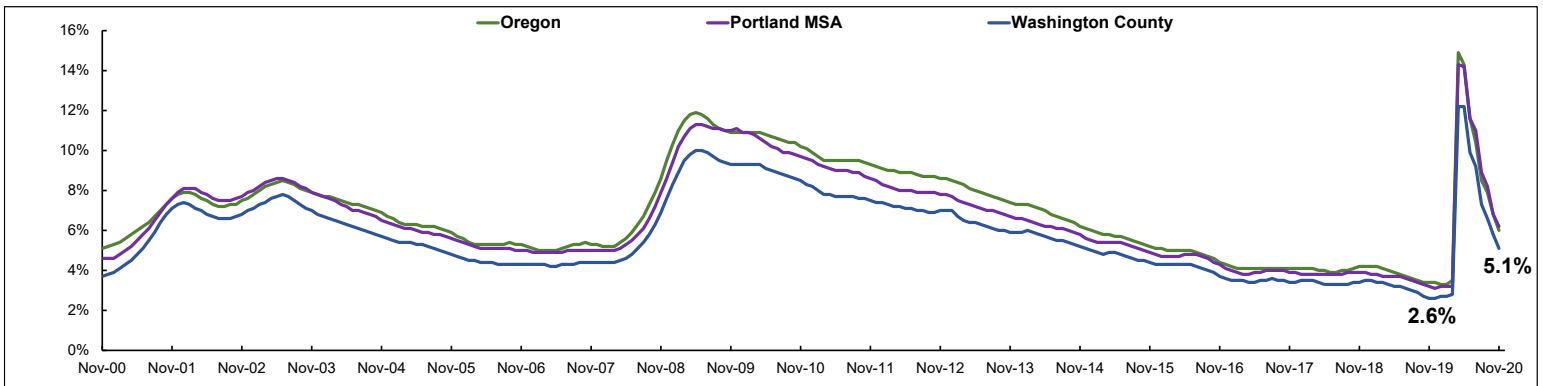
Graph of the Month: A Widening Rift in Financial Circumstance Divides Consumer Confidence as It Remains Nearly Unchanged

University of Michigan, Survey of Consumers, December 2010 to December 2020



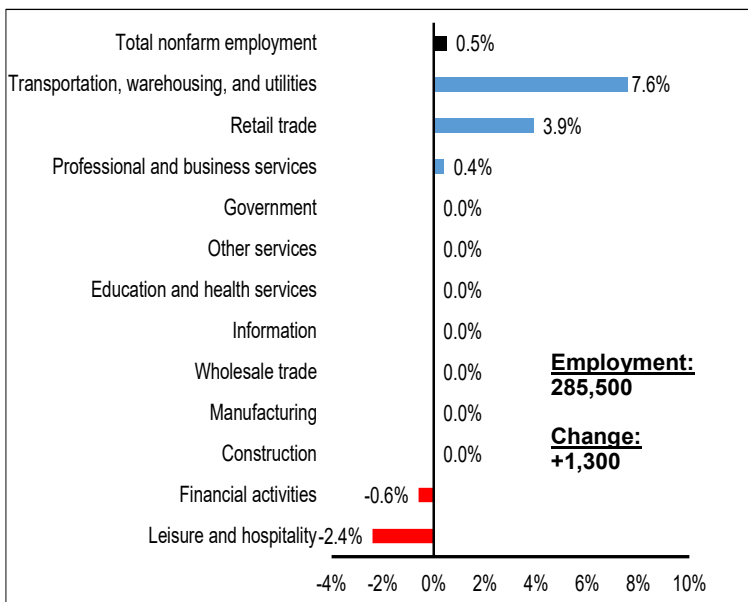
Washington County's Unemployment Rate Continues to Decline, But It's Nearly Double November 2019 Levels

November 2010 to November 2020, Seasonally Adjusted
Local Area Unemployment Statistics



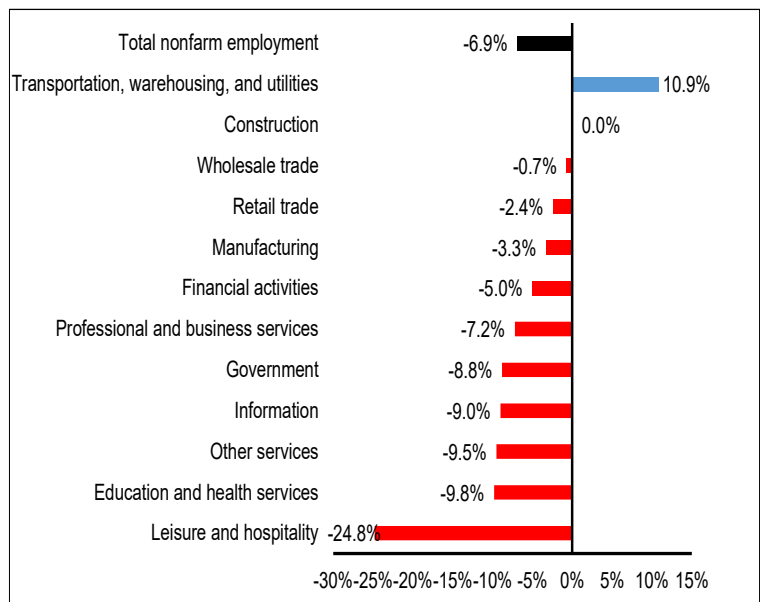
The Jobs Recovery Stalls as Nine Industries Saw Negative or No Changes in Employment Levels

October 2020 to November 2020, Not Seasonally Adjusted
Current Employment Estimates



Employment in Transportation, Warehousing, and Utilities Continues to Show Gains During the Holiday Season

November 2019 to November 2020, Not Seasonally Adjusted
Current Employment Estimates



Have questions? Want to subscribe? Contact me!
Brandon Schrader, Workforce Analyst

(503) 360 - 2421
Brandon.W.Schrader@oregon.gov