

ROGUE VALLEY ECONOMIC AND WORKFORCE UPDATE

MEDFORD ROTARY CLUB 2-10-26

HAVE YOU BEEN ASKED TO PARTICIPATE IN A BUREAU OF LABOR STATISTICS (BLS) SURVEY? *PLEASE DO!*

BLS survey information is gathered to create data for businesses, jobseekers, workers and policy-makers about the economy including:

| | | |
|-----------------------------------|----------------------------|--------------------------|
| Employment* | Unemployment* | Occupational Wages* |
| Job vacancies* | Productivity | Occupational Employment* |
| Consumer spending patterns | Workplace injuries | Compensation |
| Long-term employment projections* | Employer-provided benefits | Price movements |

** Collected and produced by Oregon Employment Department*

Your response is vital to ensuring accurate, complete, and unbiased data that is representative of the people and businesses in Oregon and the United States.

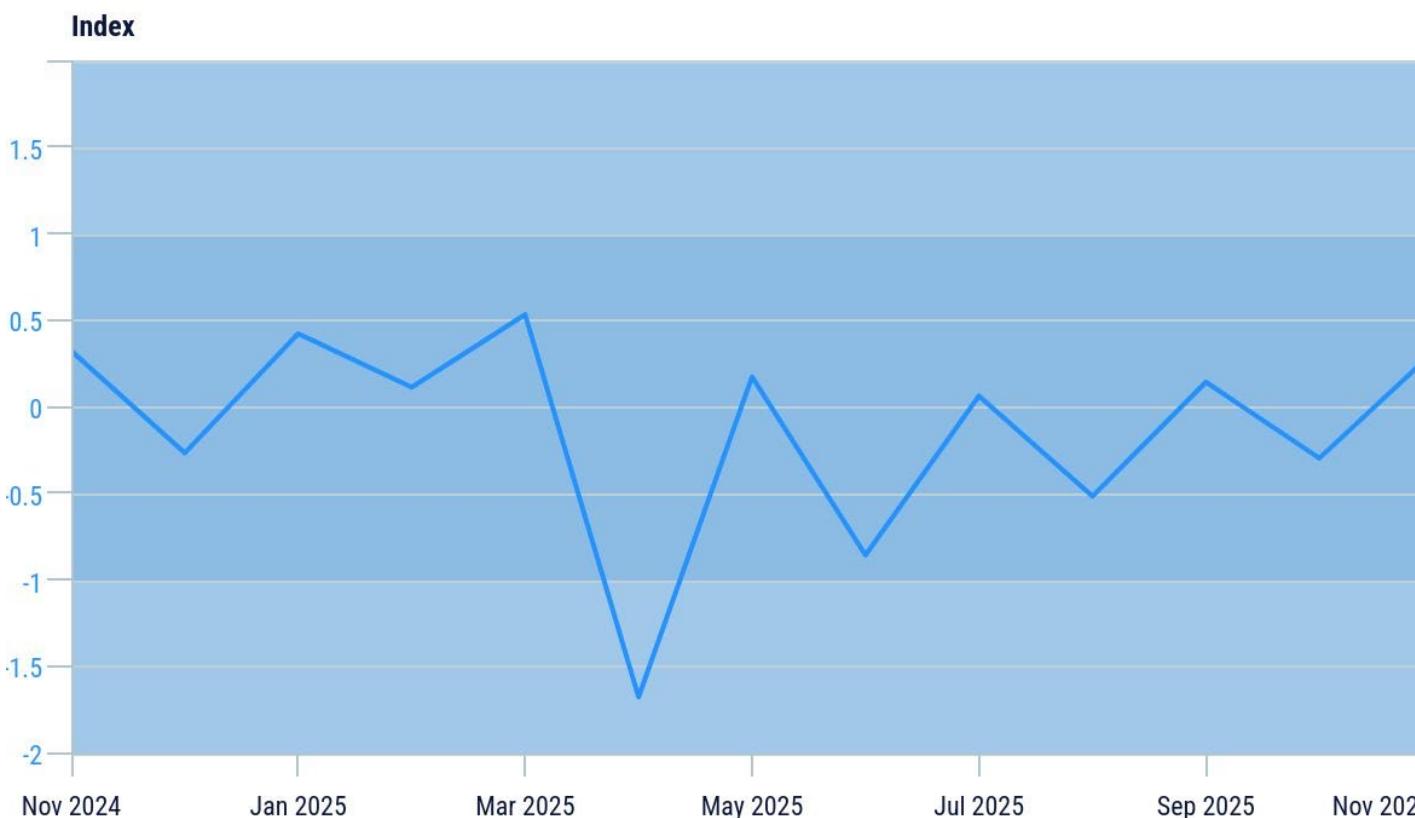
Your confidential responses are protected by federal and state law and strict security policies that prohibit us from releasing any information that could reveal the identity of you or your business without your consent.

Thank you for helping us track the Oregon economy!

CENSUS BUREAU INDEX OF ECONOMIC ACTIVITY

3m 6m YTD **1y** All

From Nov 1, 2024 to Nov 1, 2025

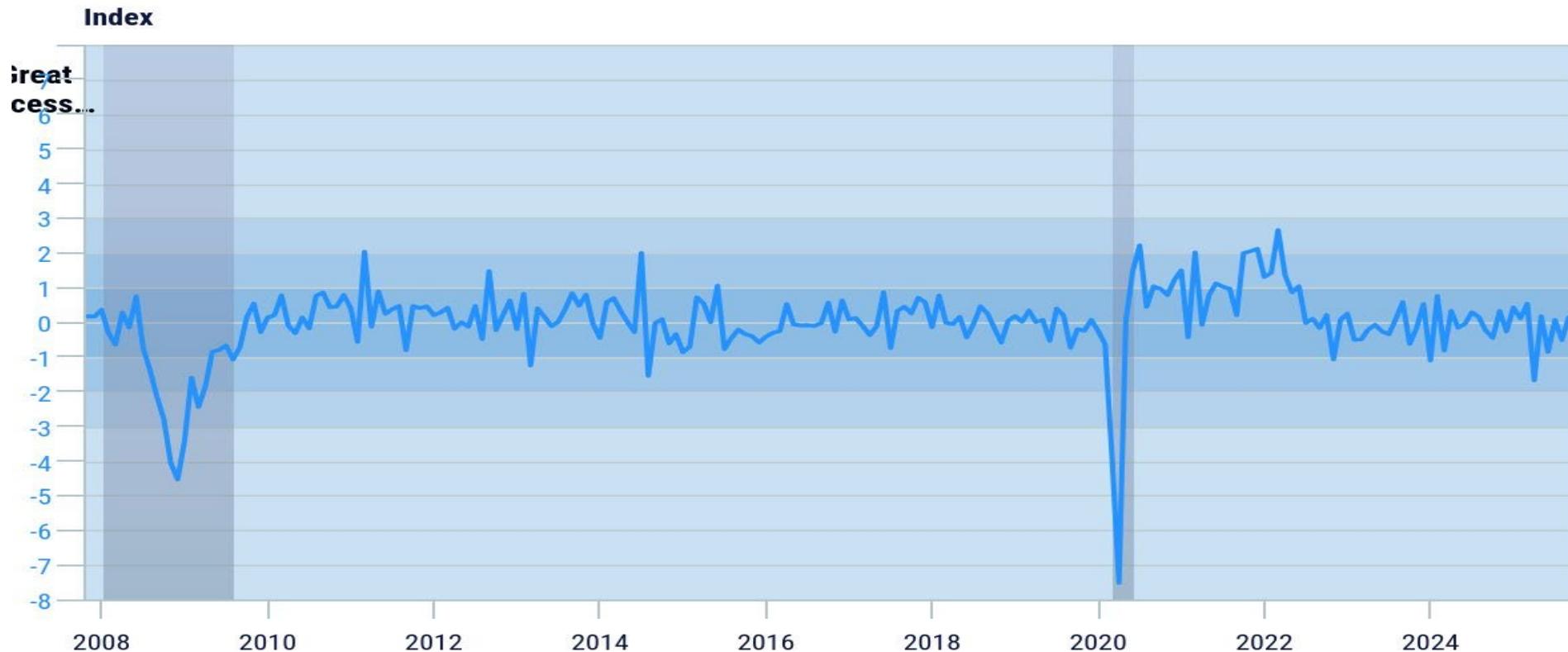


The U.S. Census Bureau Index of Economic Activity (IDEA) is an aggregation of 15 of the Census Bureau's primary economic data series that provides a single time series constructed as a weighted average. - November +0.31

CENSUS BUREAU INDEX OF ECONOMIC ACTIVITY

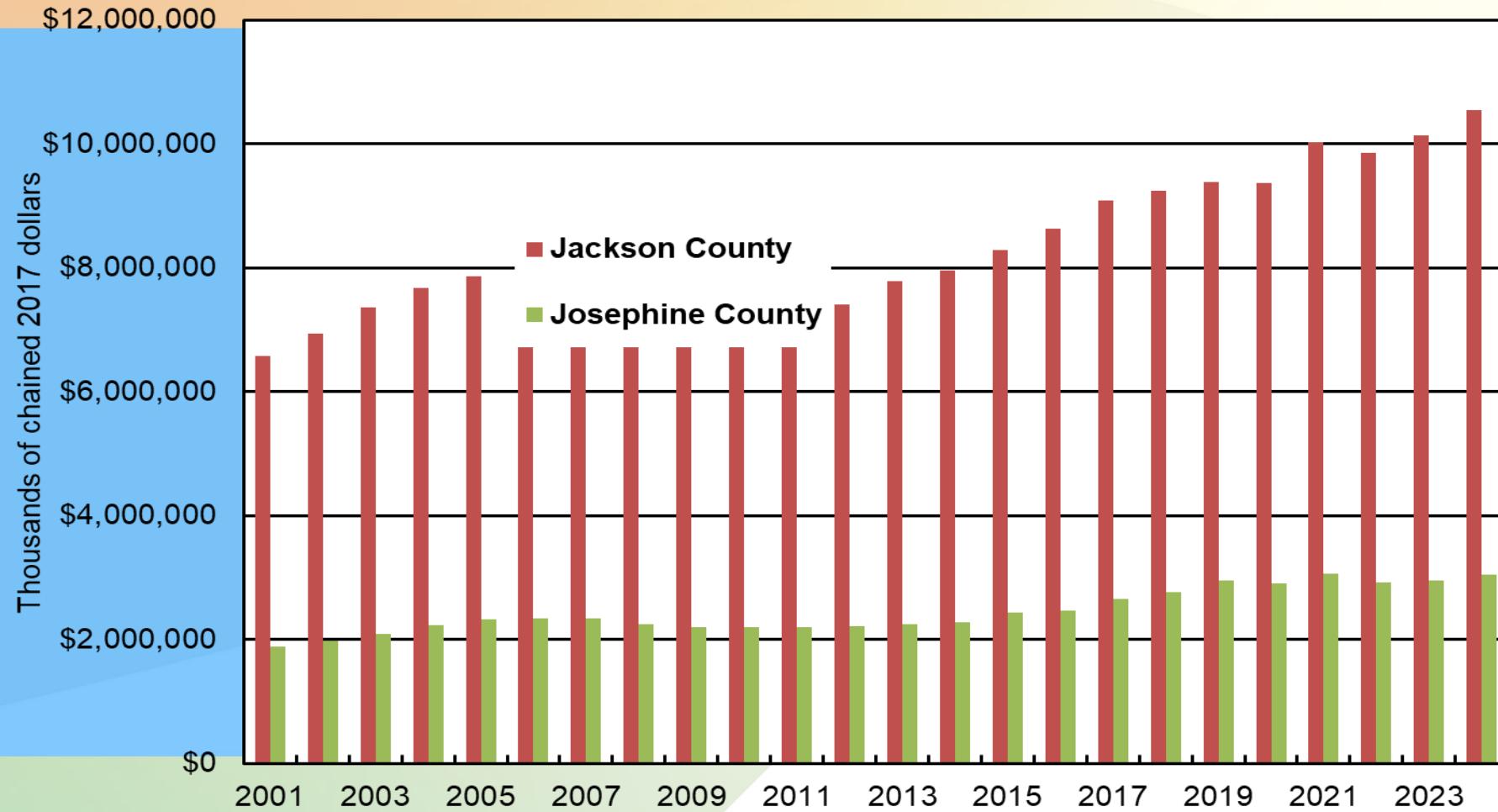
3m 6m YTD 1y All

From Oct 13, 2007 to Nov 1, 2025



The U.S. Census Bureau Index of Economic Activity (IDEA) is an aggregation of 15 of the Census Bureau's primary economic data series that provides a single time series constructed as a weighted average. - November + 0.31

Rogue Valley Real Gross Domestic Product 2002-2024



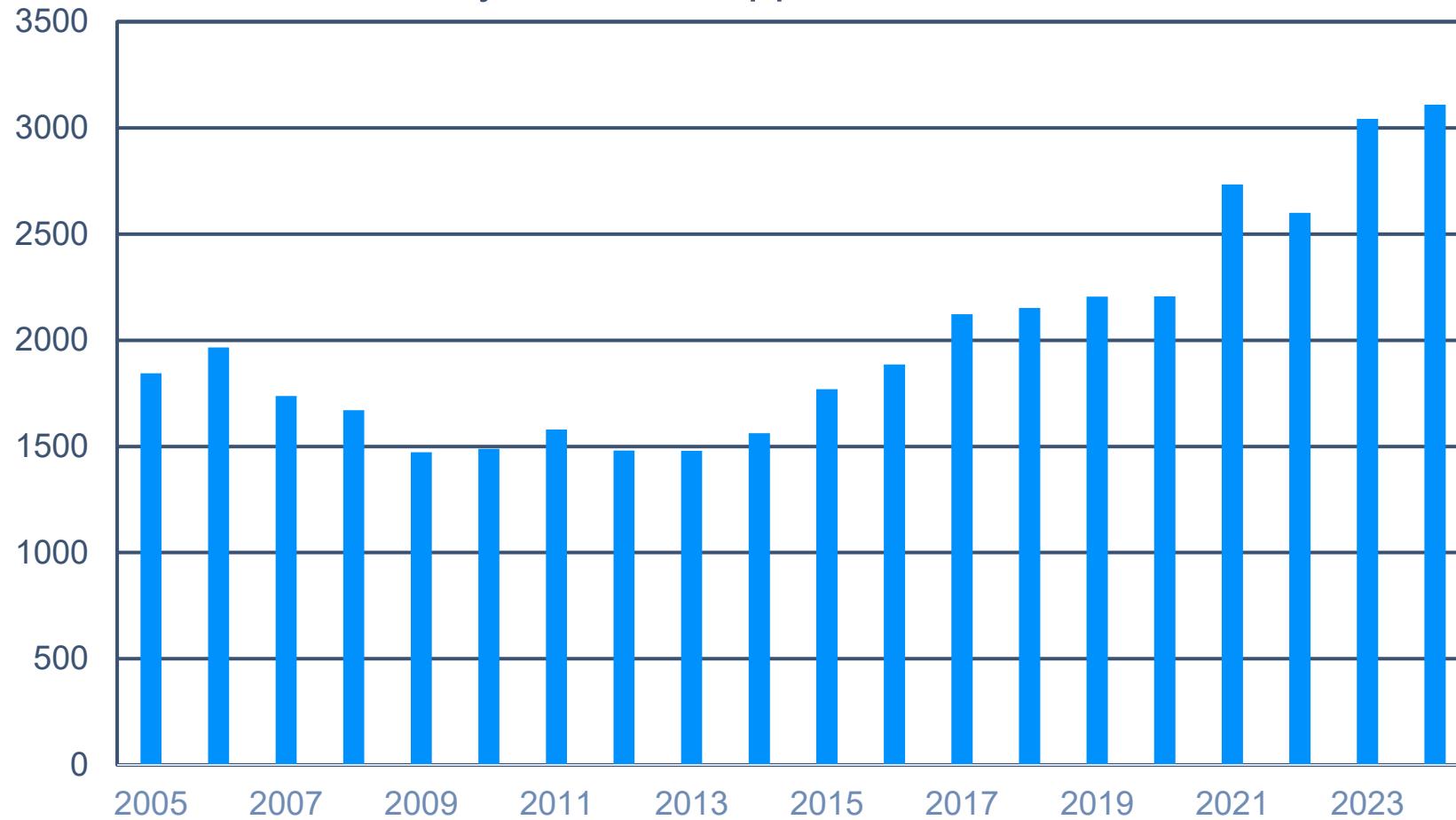
Source: Bureau of Economic Analysis and Oregon Employment Department

Real GDP
up 4.0% in
Jackson
County in
2024,

+3.2% in
Josephine

+2.9%
Oregon

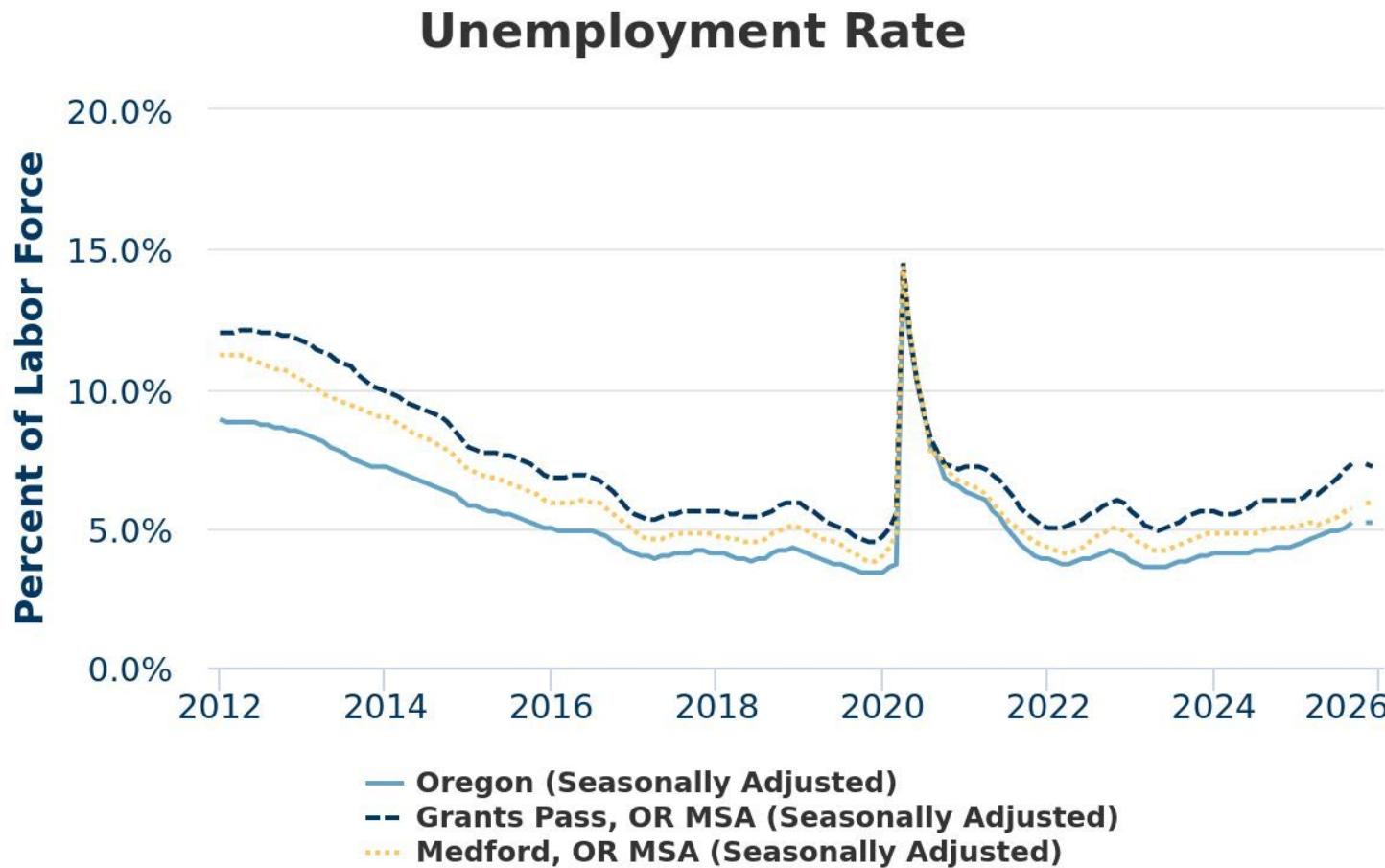
Jackson County Business Applications 2005-2024



Jackson
County
Business
Applications
up 2.2% from
2023-2024

Source: Oregon Employment Department U.S. Census Bureau Business Formation Statistics

Unemployment rates are rising slightly **over the year** in the Rogue Valley-

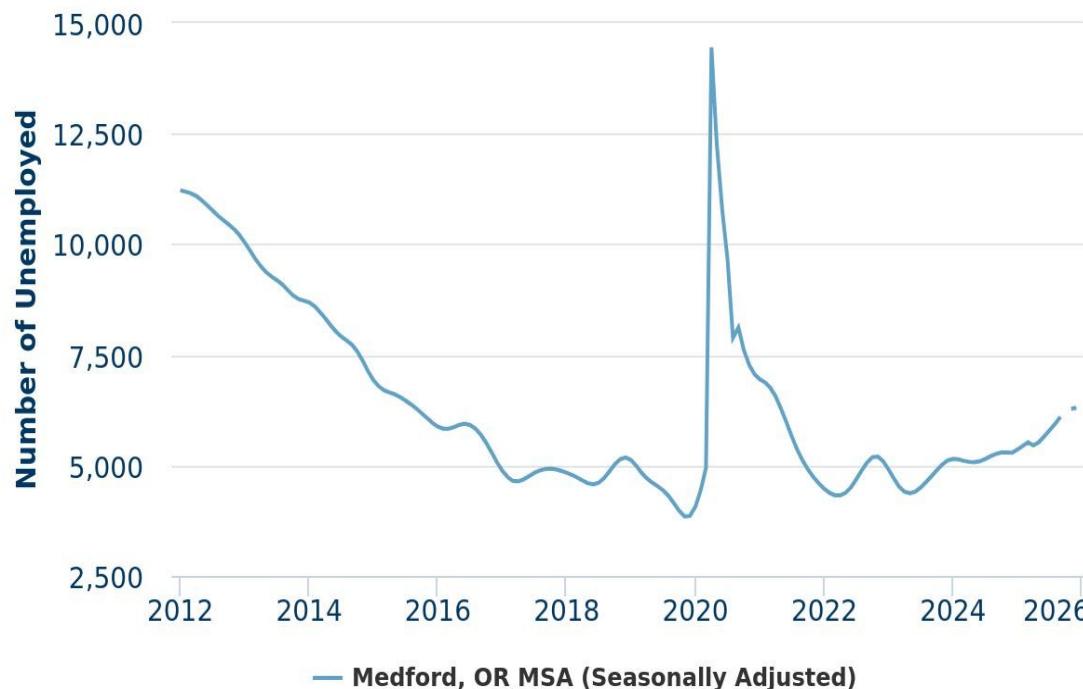


Source: Oregon Employment Department Qualityinfo.org

Jackson 5.0 to 5.9%
Josephine 6.0 to 7.2%
Oregon 4.3 to 5.2%
December 2025

ROGUE VALLEY SEEING RISING NUMBER OF UNEMPLOYED

Number of Unemployed



Source: Oregon Employment Department Qualityinfo.org

Number of Employed

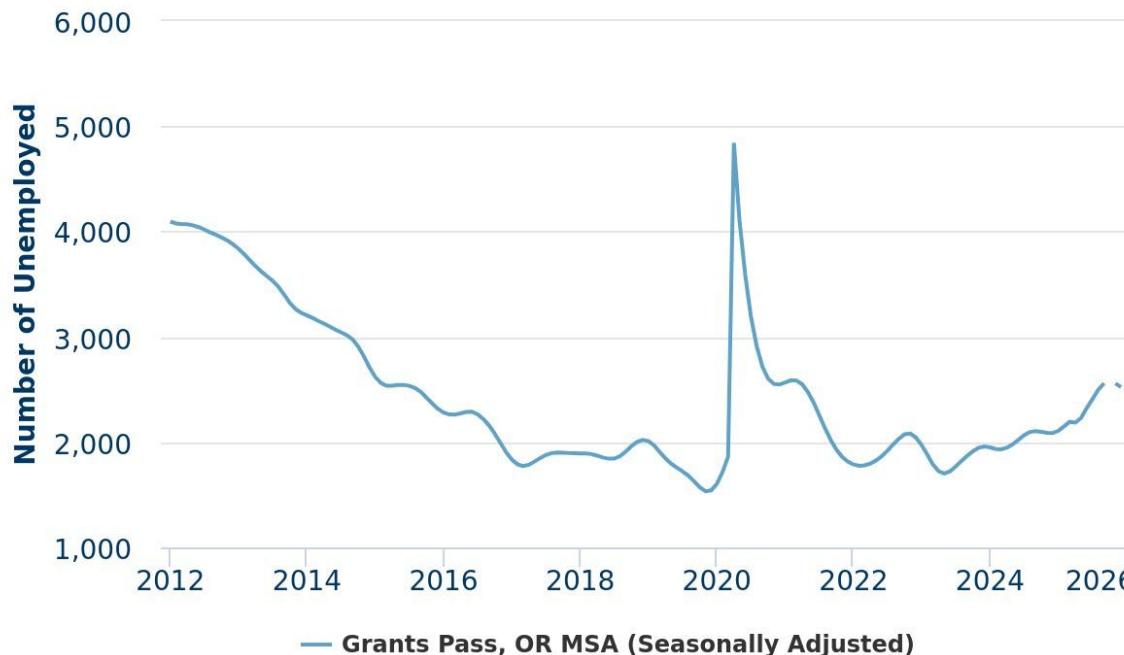


Source: Oregon Employment Department Qualityinfo.org

Jackson County **6,300 Unemployed** in December 2025- up from 5,285 December 2024 (+1,014)
Jackson County **Employed** down about 100 over the year to 100,465 in December 2025

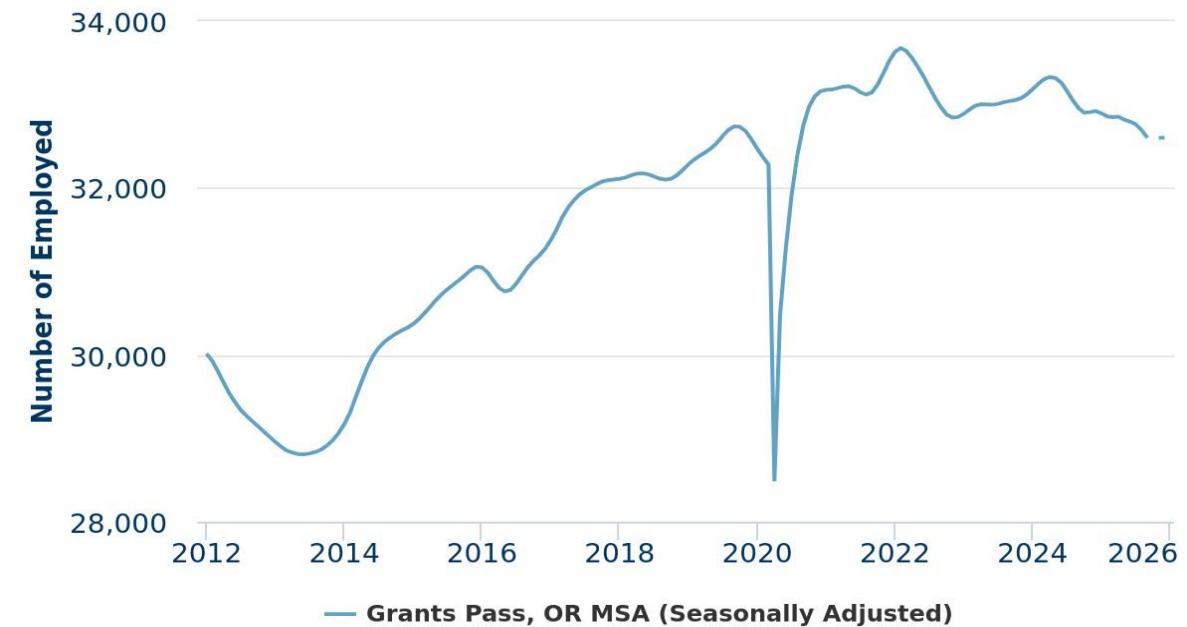
ROGUE VALLEY SEEING RISING NUMBER OF UNEMPLOYED

Number of Unemployed



Source: Oregon Employment Department Qualityinfo.org

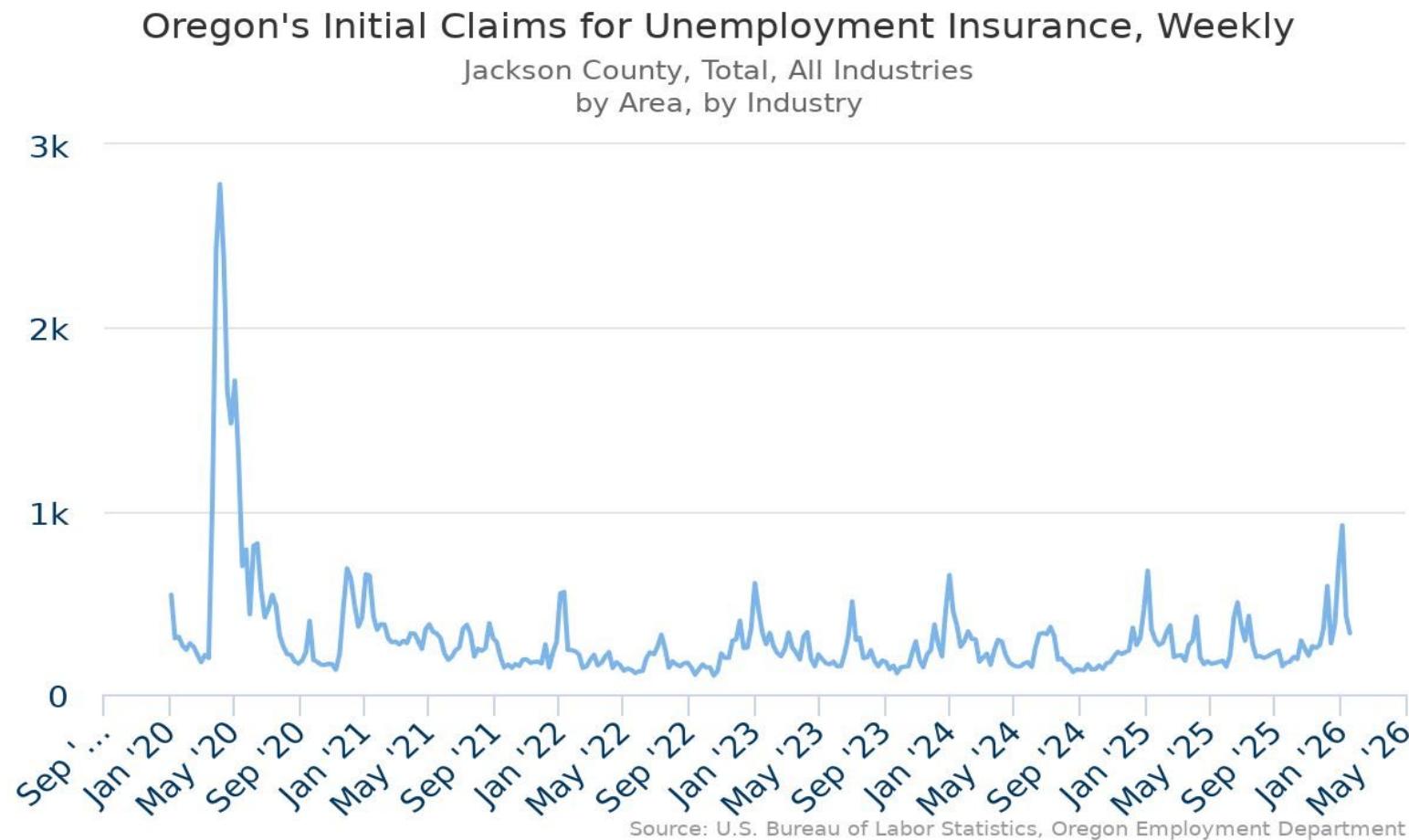
Number of Employed



Source: Oregon Employment Department Qualityinfo.org

Josephine County **2,523 Unemployed** in December 2025- up from 2,086 December 2024 (+437)
Josephine County **Employed** down about 320 over the year to 32,603 in December 2025

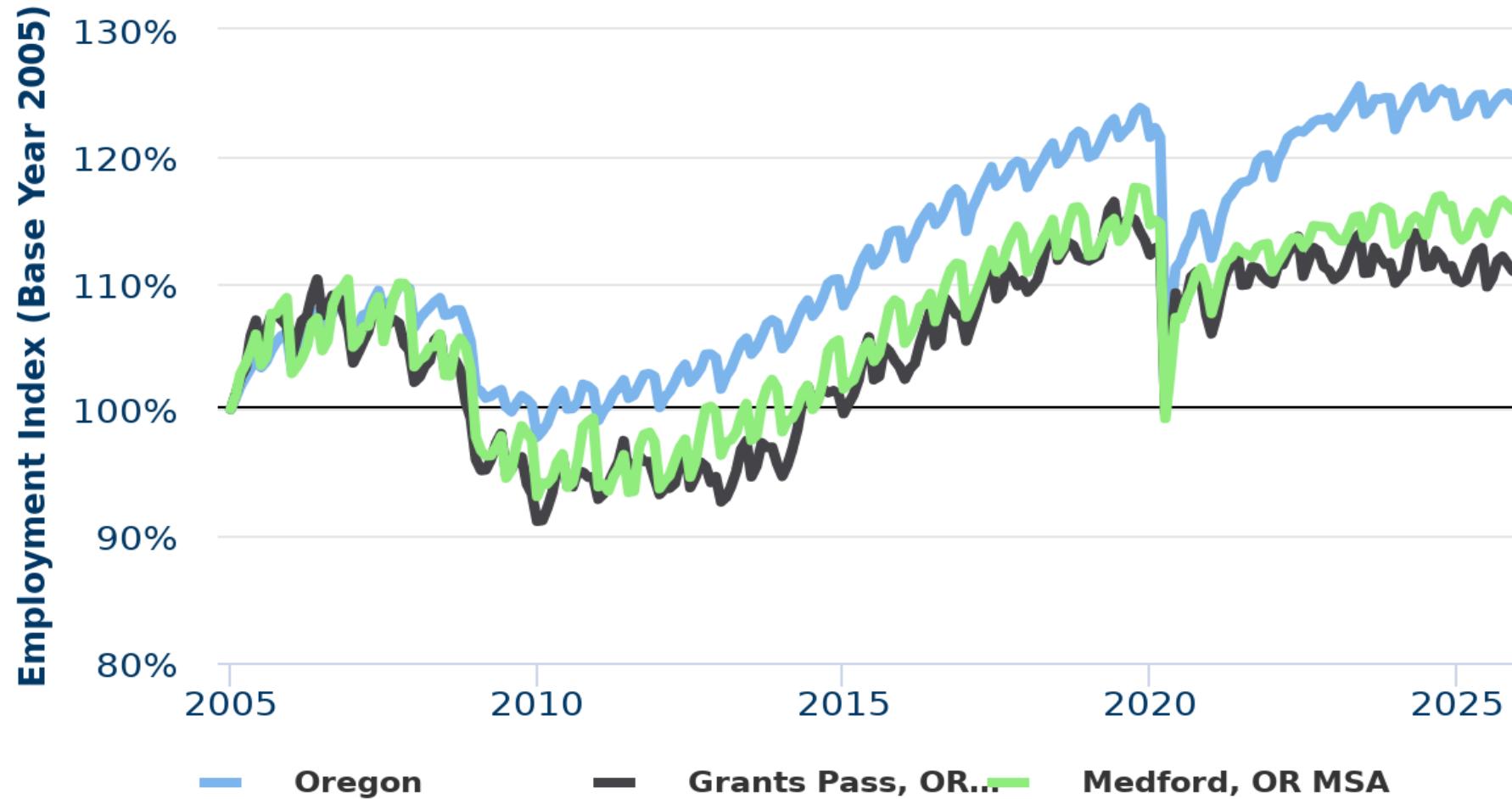
New initial claims for unemployment insurance rising in Jackson County.



2,386 Initial Claims
past 4 weeks ending
January 17, 2026
up from 1,792 same
4 weeks last year
(+33%)

Total Nonfarm Employment

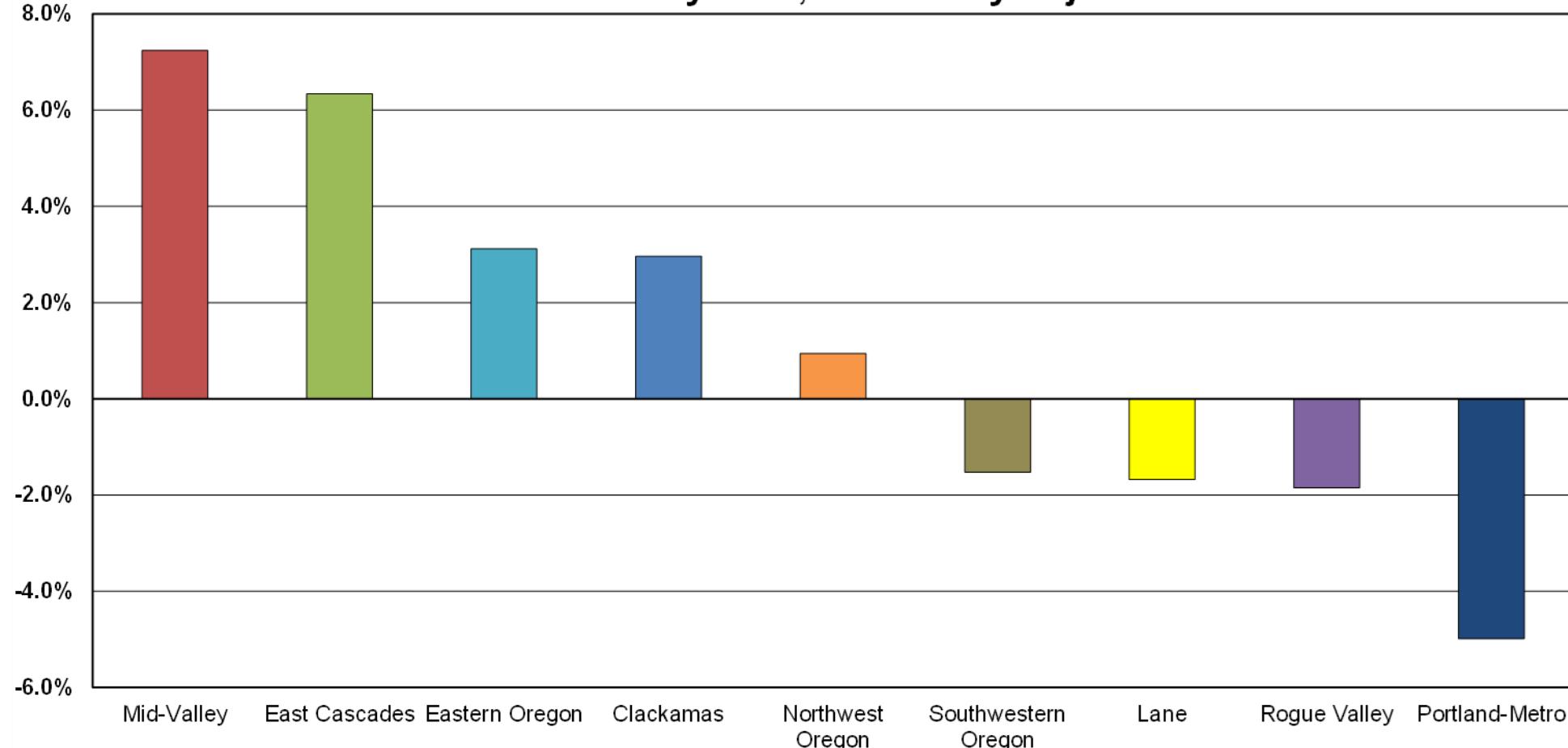
Indexed to Show Job Growth Over Time, Base Year 2005



Source: Oregon Employment Department Qualityinfo.org

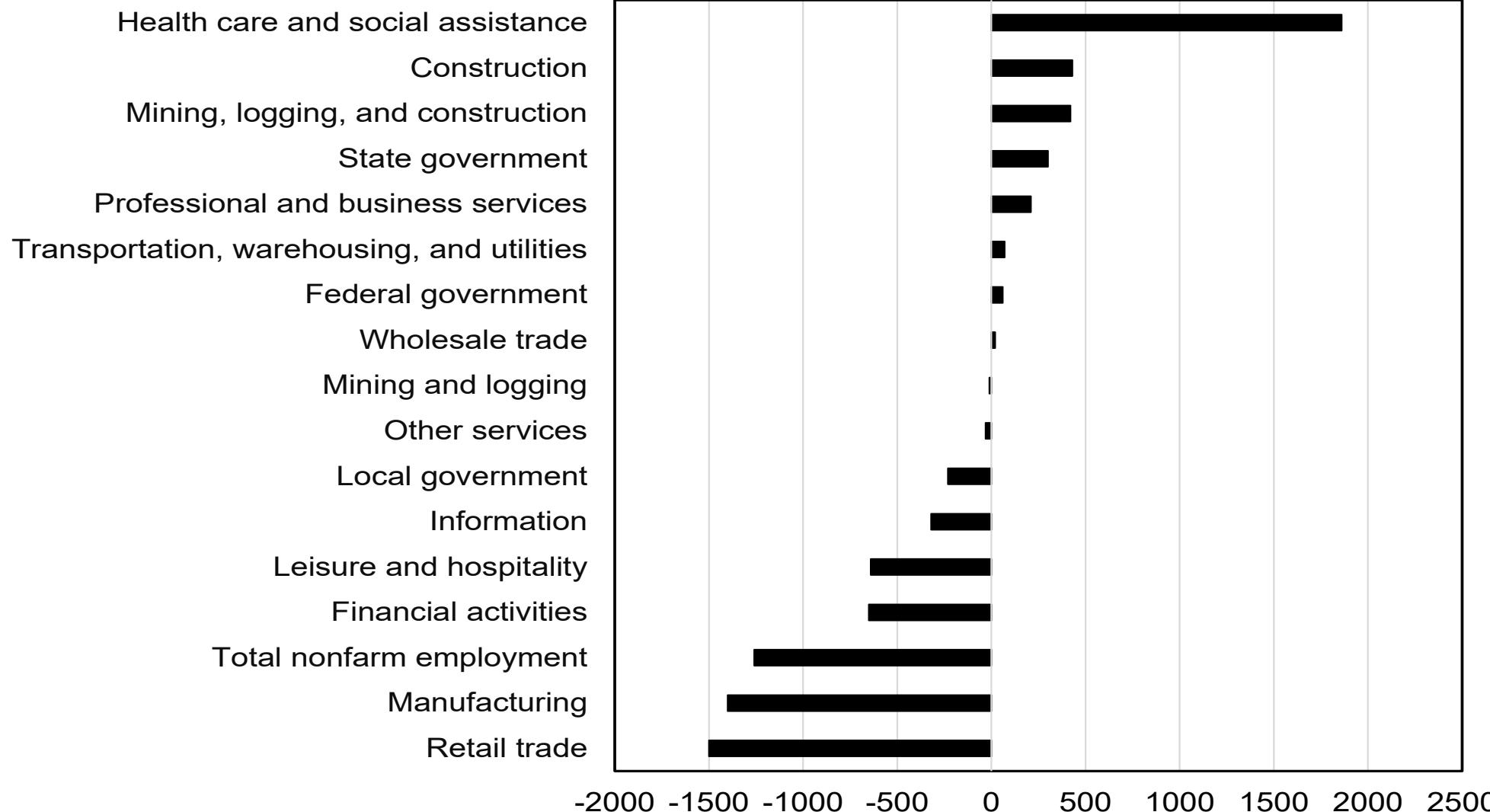
Four of Nine Workforce Areas Have Less Jobs Than Before the Pandemic

Job Change Rates by Local Workforce Area as of November 2025 Since February 2020, Seasonally Adjusted



Source: Oregon Employment Department, Current Employment Statistics

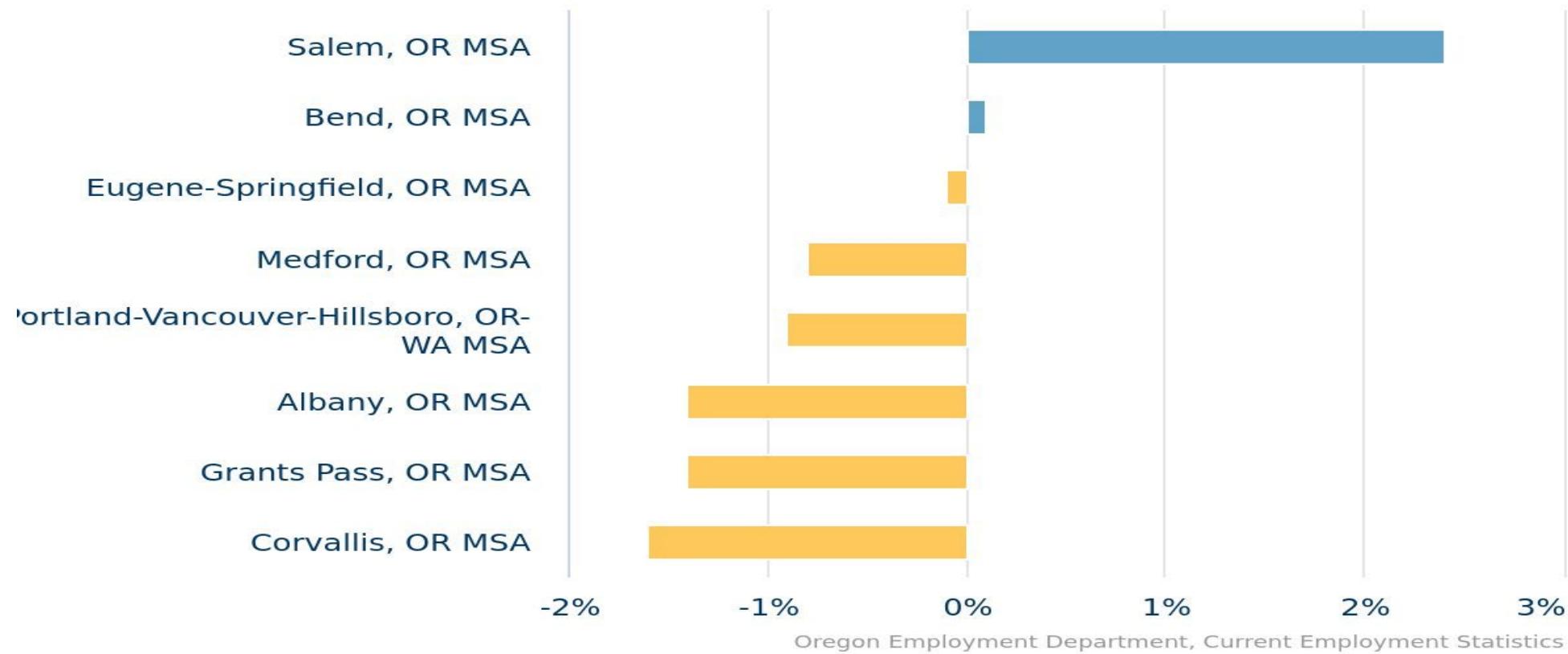
Jackson County Payroll Employment Change December 2019 to December 2025



Source: Oregon Employment Department Current Employment Statistics

Employment Change in Oregon's Metro Areas

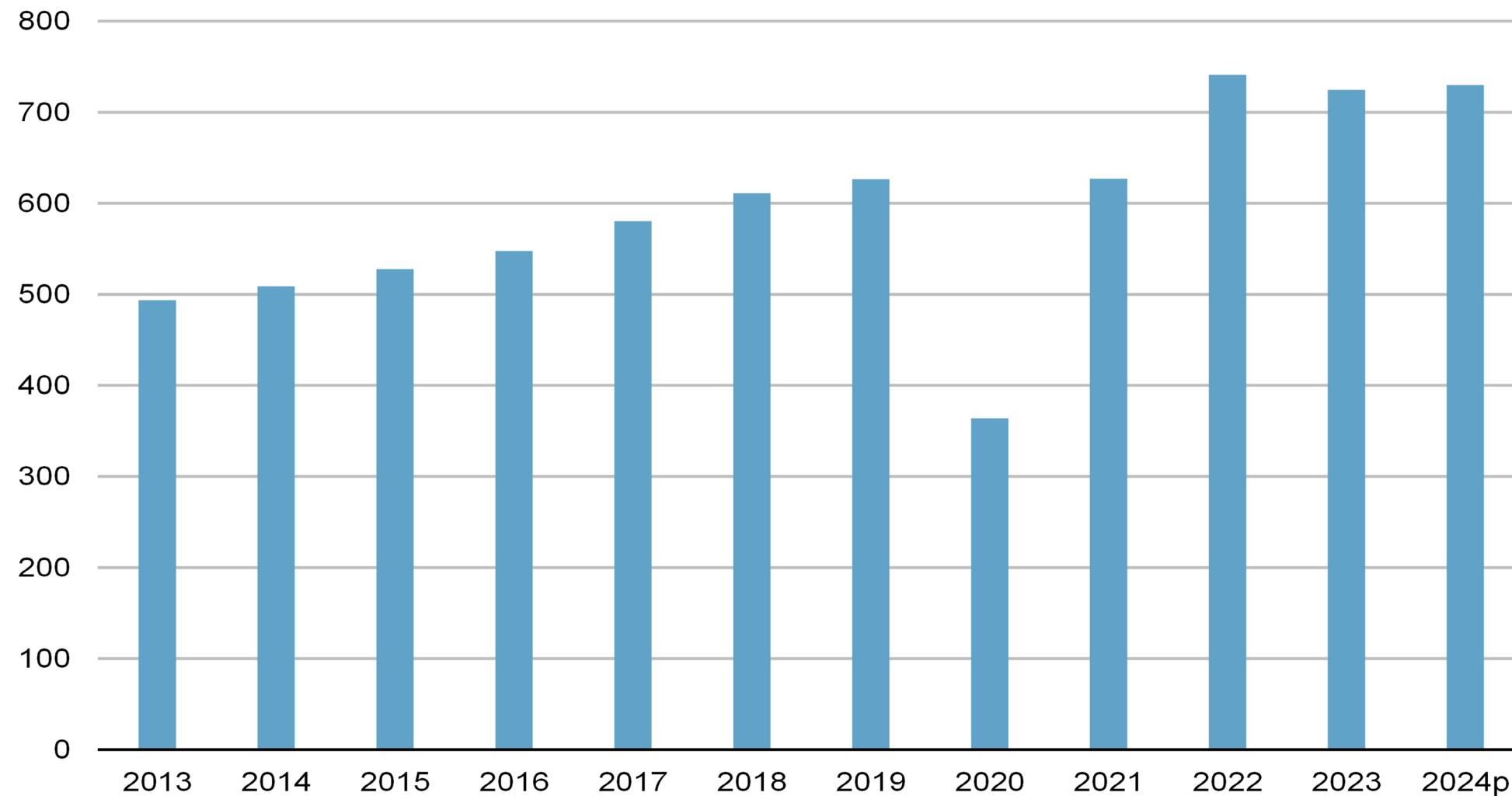
December 2024 to December 2025, Seasonally Adjusted



Jackson County down -0.8%, Josephine down -1.4 % (seasonally adjusted)
Over the year

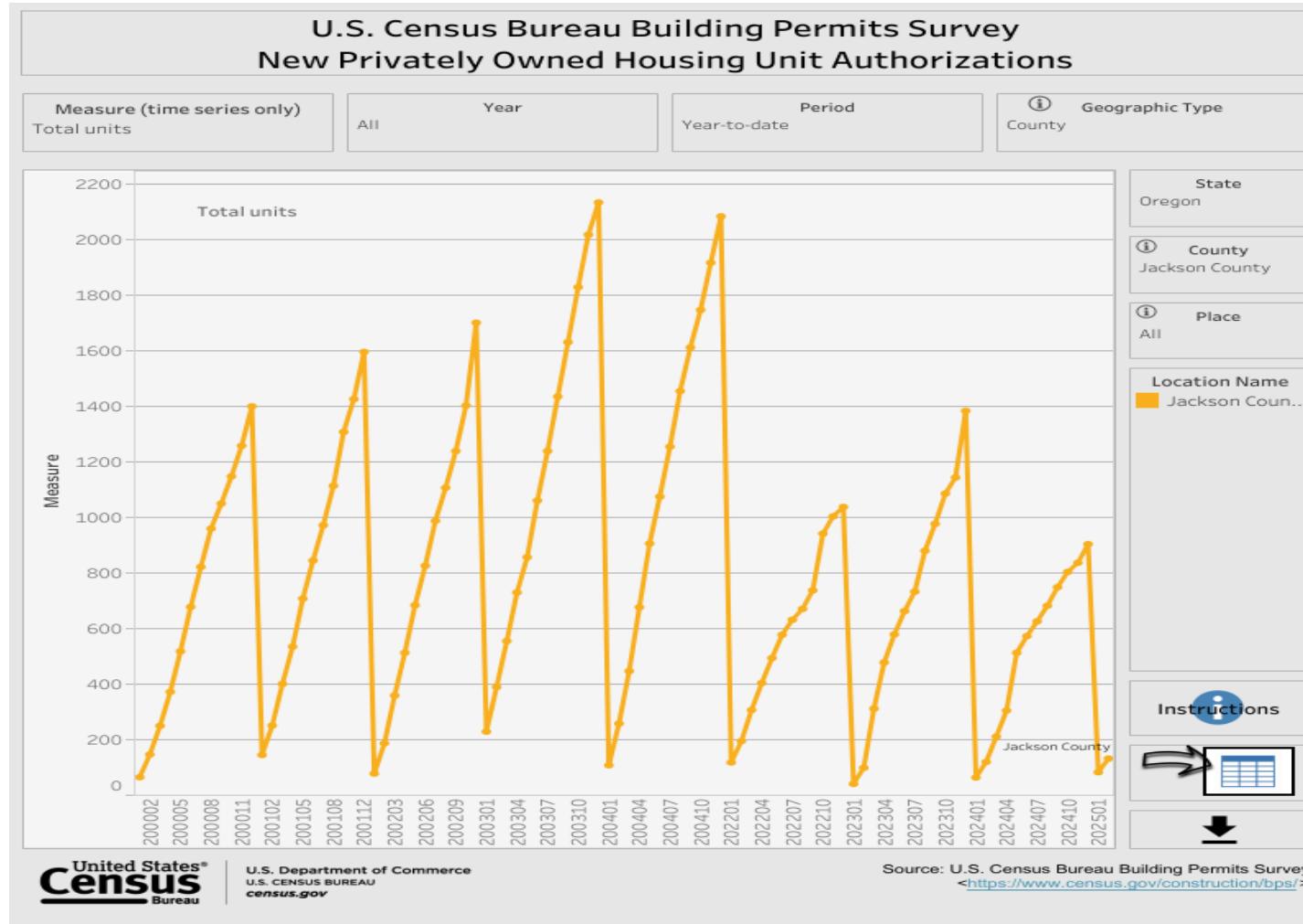
Jackson County travel spending increased to \$730 million, a gain of 0.8% from the 2023 total

Jackson County Direct Travel Spending (in Millions)

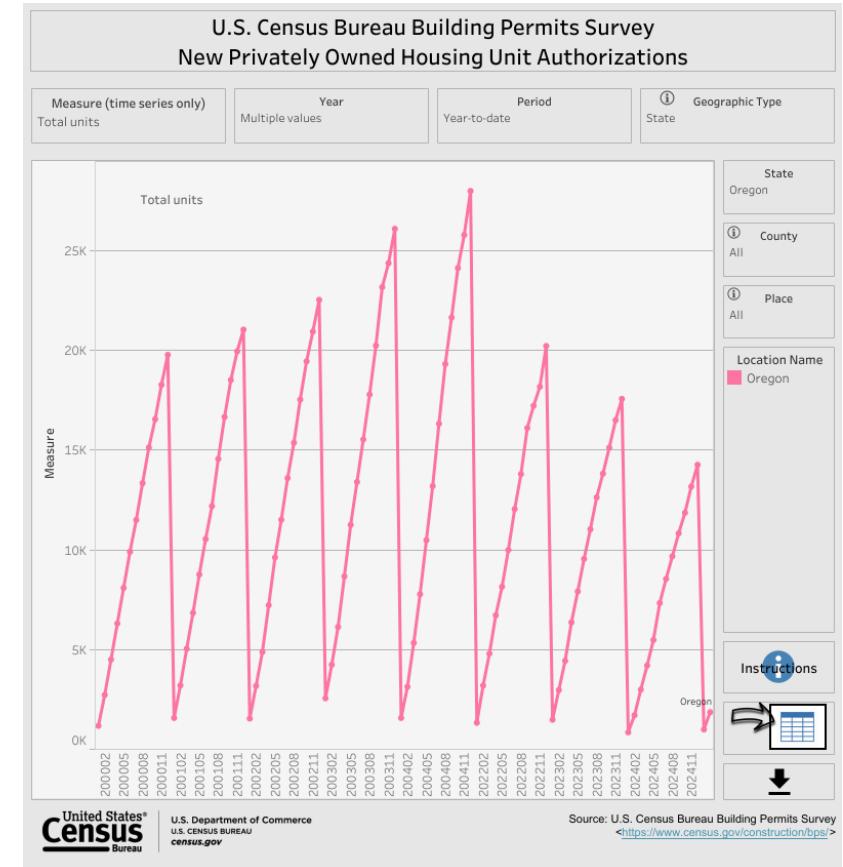


Source: Oregon Employment Department using data from Dean Runyan Associates and Oregon Tourism Commission

904 residential building permits issued in 2024- about 530 through October 2025



14,270 Oregon Residential Permits in 2024- 7,900 in 2025 through October

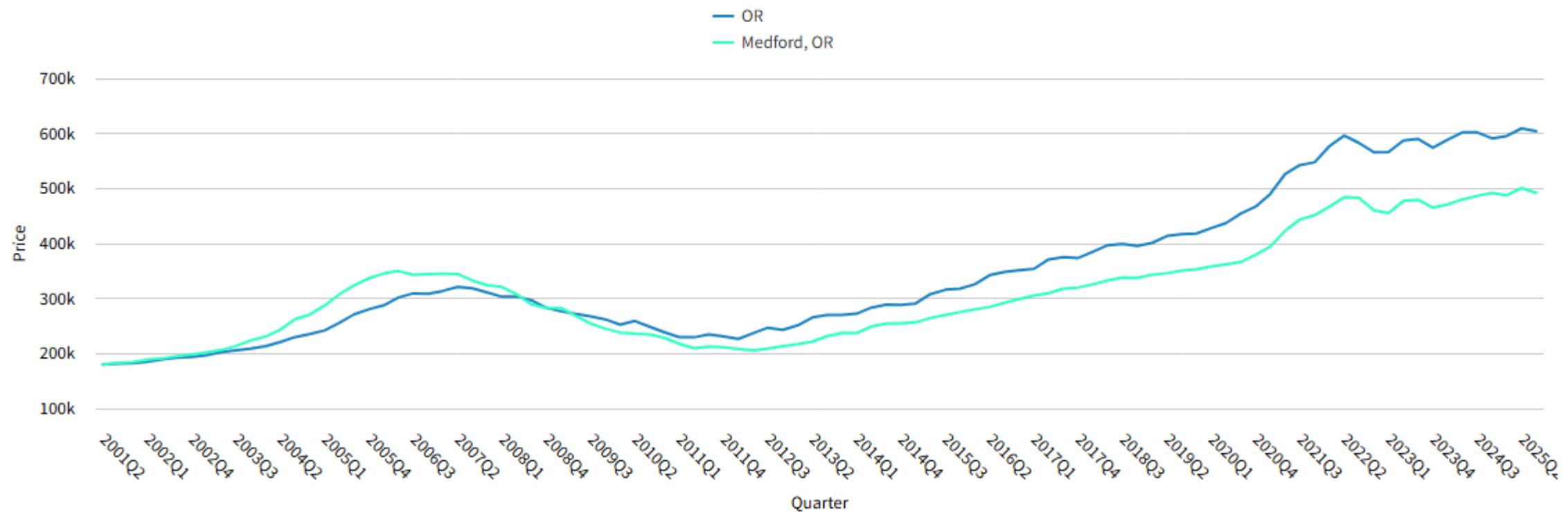


Medford Home Purchased in spring 2021 for \$180,000- worth in summer 2025*

Estimated Value for MSA: \$492,090

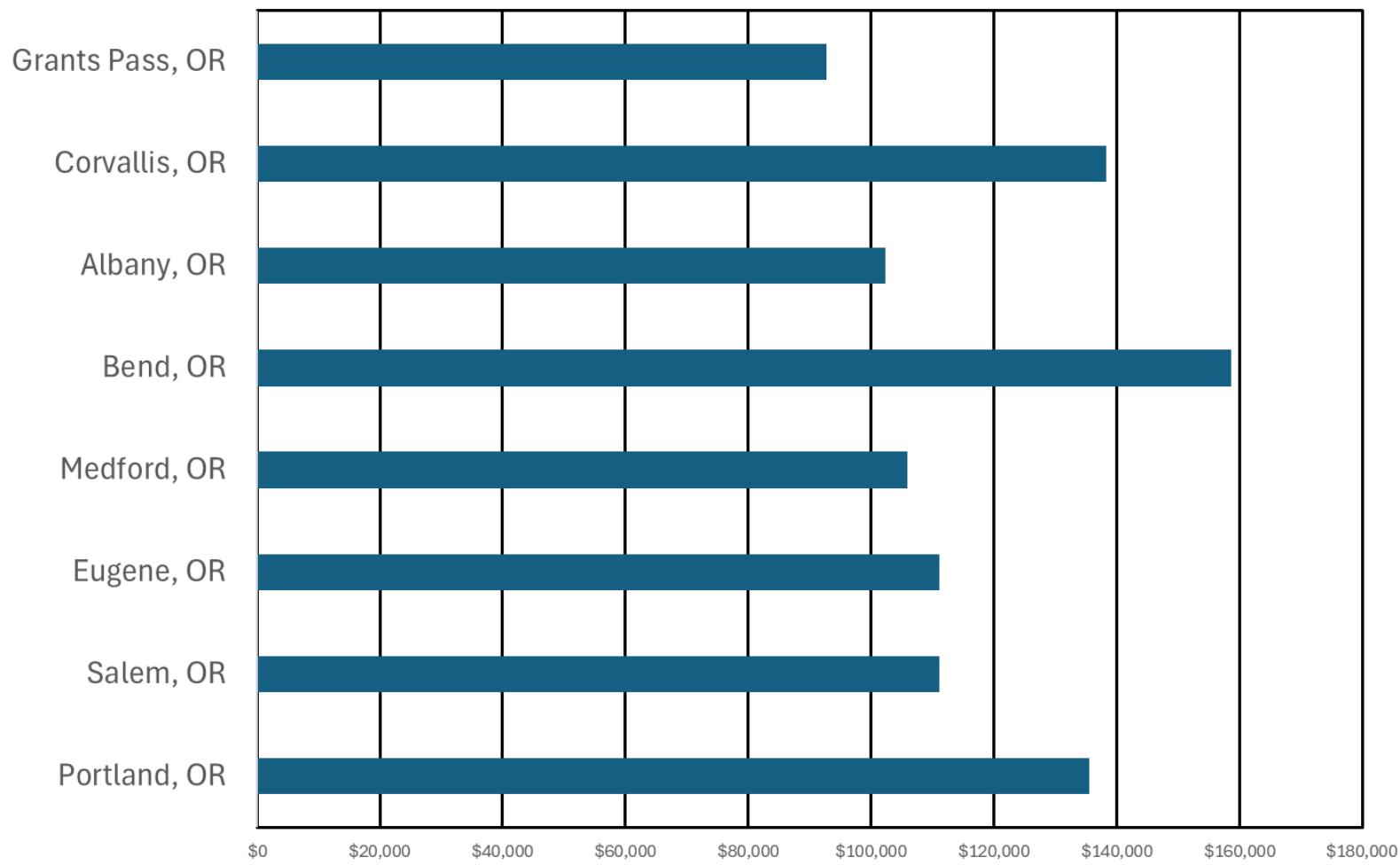
Estimated Value for State: \$604,126

MSA Percentage Change: 173.38%



Source: *Federal Home Finance Agency House Price Index*

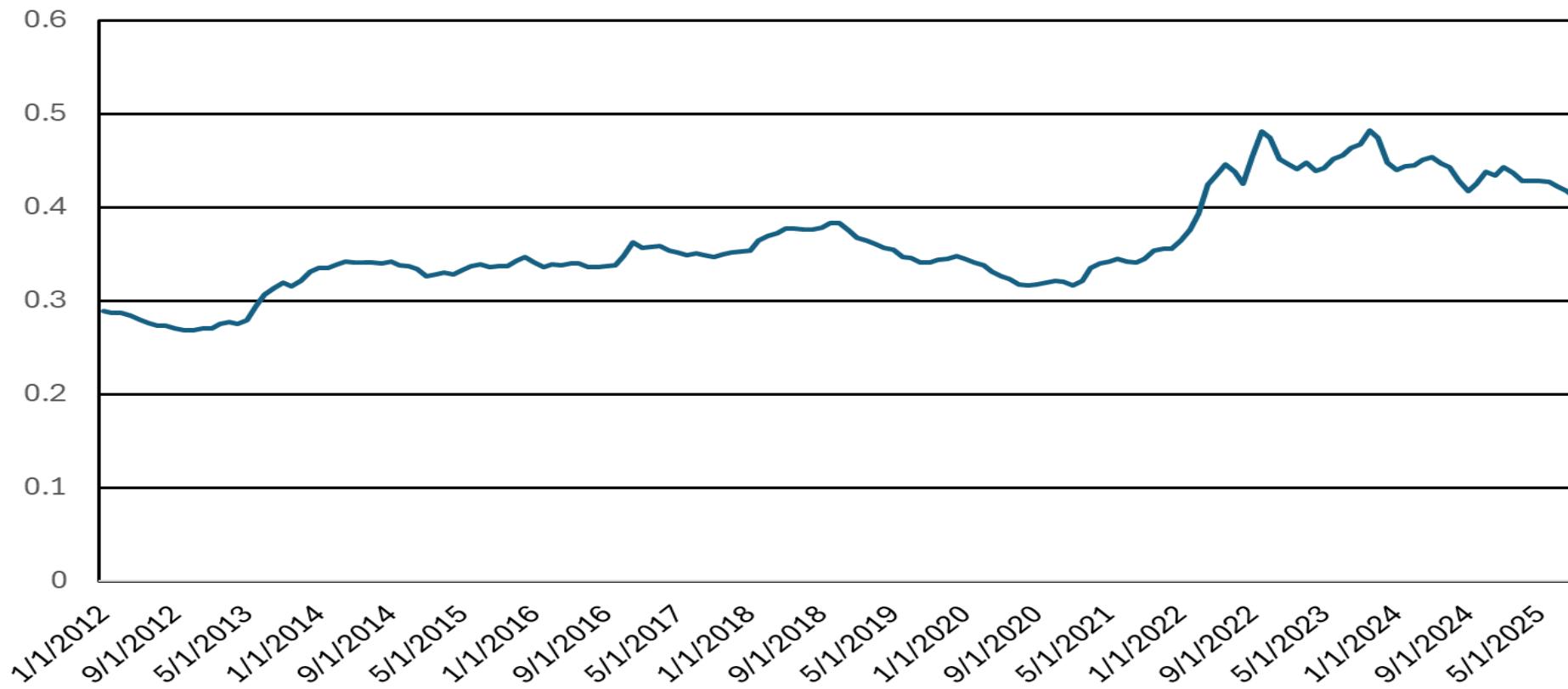
New Homeowner Income Needed



An estimate of the annual household income required to spend less than 30% of monthly income on the total monthly payment after newly purchasing the typical home with a 20% down payment.

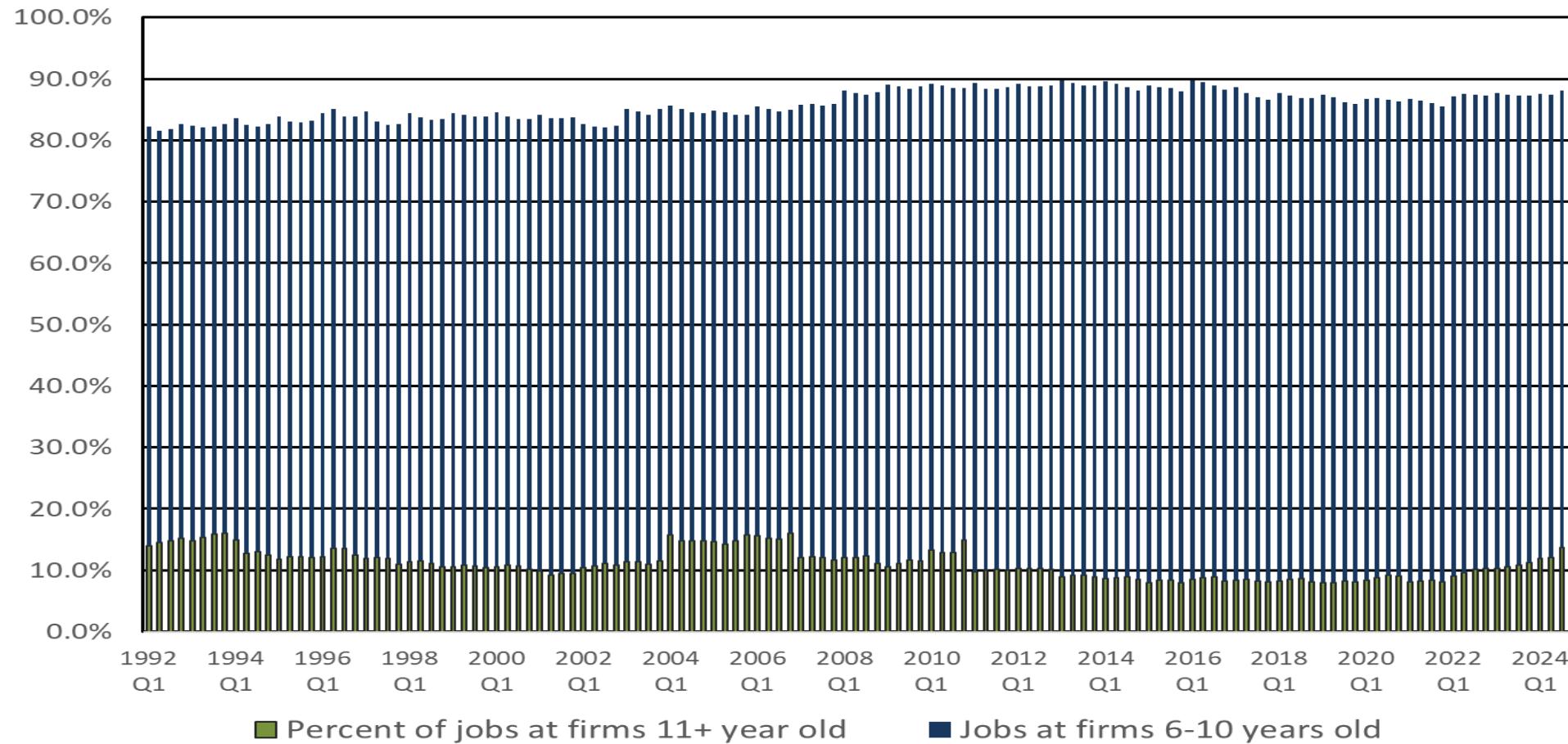
(Hopefully not becoming their parents) Source: Zillow

Medford New Home Affordability



A measure of the share of income the median household would spend on a newly purchased home, including mortgage, homeowner's insurance, property taxes and maintenance. Typically, spending more than 30% of income on housing is considered unaffordable- Source- Zillow

More than 4 of 5 jobs in the Rogue Valley at firms 6 year or older

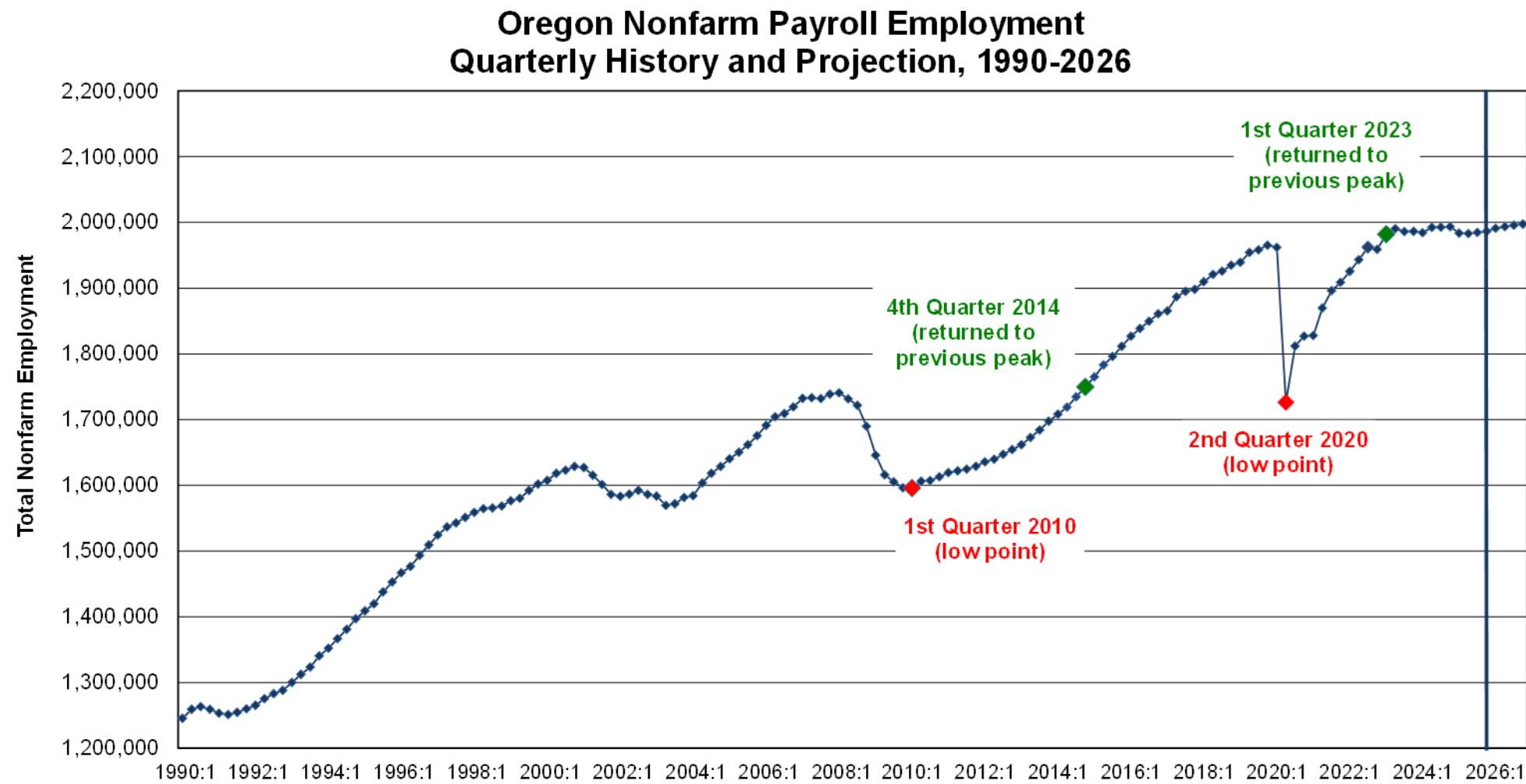


EMPLOYMENT AND WAGES (WESTERN U.S.)

- Several reports mentioned that fewer workers were switching jobs.
- Multiple contacts reported exploring AI implementation primarily for productivity enhancement and potential future workforce management. **AI's current impact on employment was limited, with more significant effects anticipated in the coming years rather than immediately.**
- Employers looking to hire received more applications for open positions.
- Nonetheless, difficulties persisted in attracting and retaining workers in engineering fields, mid-level management, health care, and the skilled trades.

ECONOMIC ACTIVITY (OREGON AND REGION)

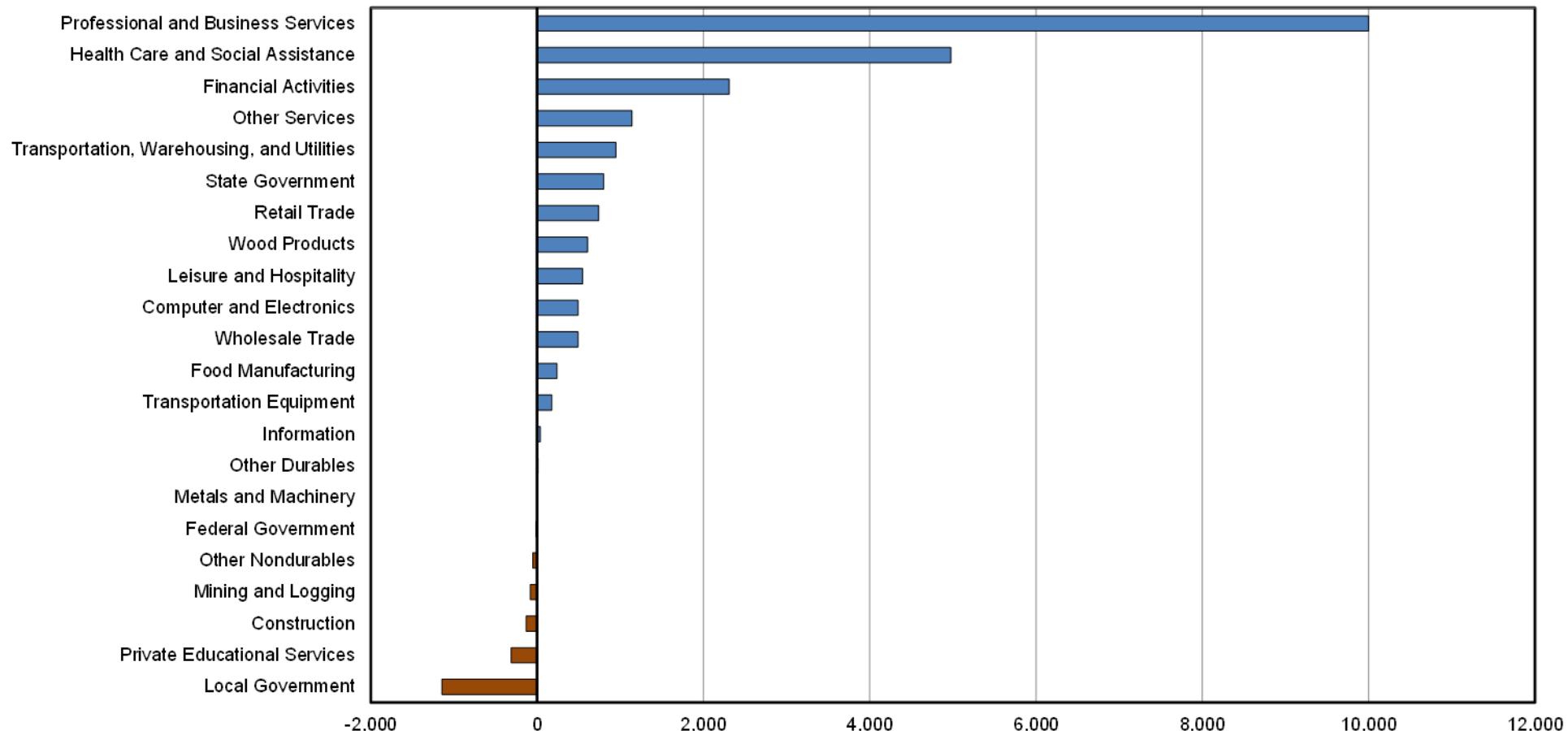
- Economic activity in the Twelfth District (Alaska, Arizona, California, Hawaii, Idaho, Nevada, Oregon, Utah, and Washington) expanded modestly during the mid-November through December reporting period.
- Retail sales grew modestly overall, with muted holiday shopping in November giving way to **stronger-than-expected spending in December, stemming mainly from high-income consumers.**
- Employment levels were largely stable, although some contacts reported recent and planned layoffs.
- Conditions in the services, real estate, agriculture, and resource-related sectors were stable on net, while manufacturing activity softened somewhat.
- Lending activity increased slightly, as borrowing rates fell.
- **Demand for community services, particularly for food assistance and childcare, remained high.**
- Wages grew somewhat, and the rate of price increases intensified in recent weeks from a modest to moderate pace.
- Contacts' economic outlook improved slightly since the previous report.



Source: Office of Economic Analysis, Department of Administrative Services, December 2025

OEA EXPECTS OREGON TO GAIN ABOUT 18,400 JOBS IN THE NEXT 12 MONTHS.

Expected Job Changes by Industry Sector Over The Year (4Q2025 - 4Q2026)

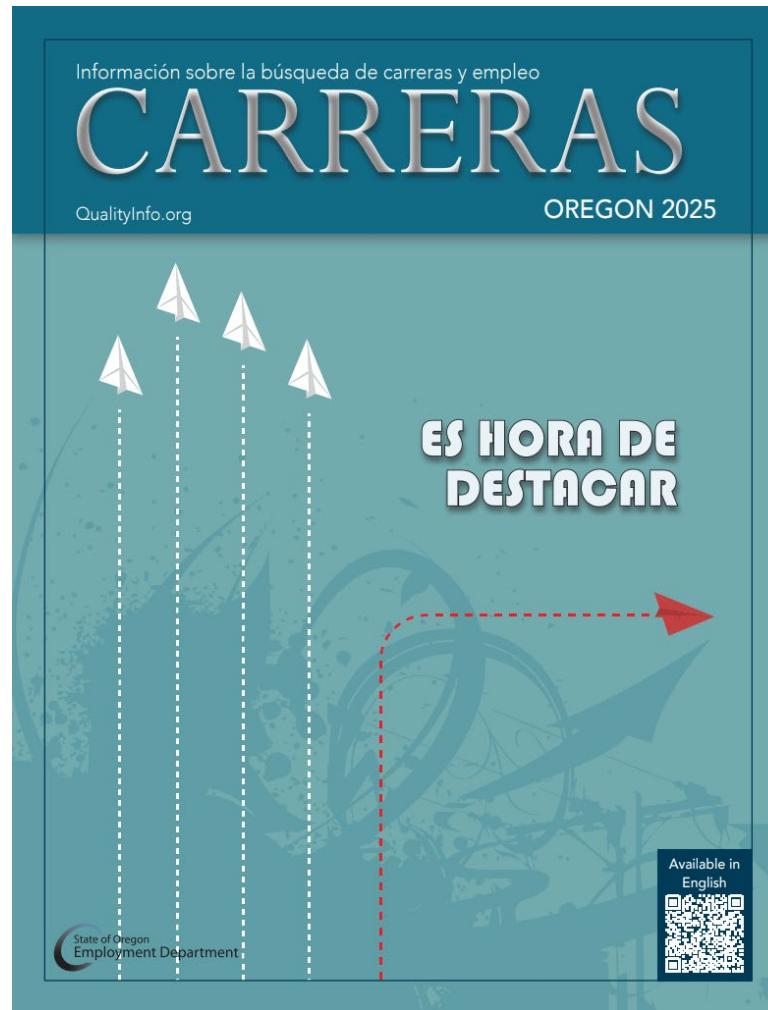
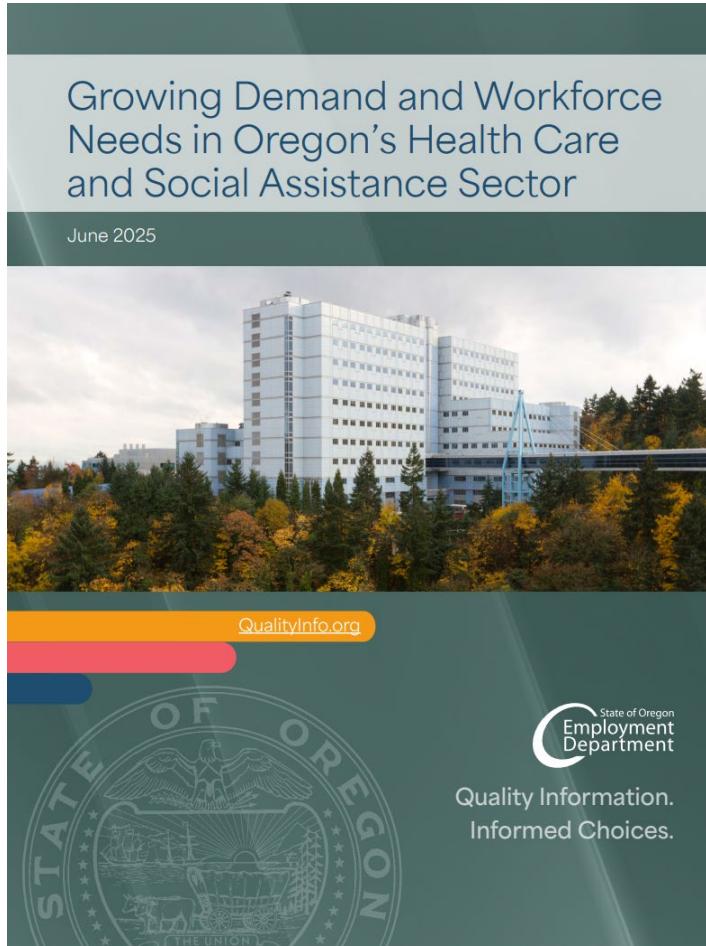


Source: Oregon Employment Department analysis using Oregon Office of Economic Analysis Forecast, December 2025

OREGON EMPLOYMENT DEPARTMENT PROJECTS OVER 7,000 GROWTH OPENINGS AND 150,000 REPLACEMENT OPENINGS IN THE NEXT DECADE IN THE ROGUE VALLEY

Industry Employment Projections, 2024-2034 Jackson and Josephine Counties

| | 2024 | 2034 | Change | % Change |
|--|----------------|----------------|--------------|-----------|
| Total employment | 128,950 | 136,060 | 7,110 | 6% |
| Total payroll employment | 120,590 | 127,370 | 6,780 | 6% |
| Natural resources and mining | 4,760 | 4,910 | 150 | 3% |
| Construction | 6,370 | 6,900 | 530 | 8% |
| Manufacturing | 9,560 | 9,670 | 110 | 1% |
| Wholesale trade | 3,100 | 3,210 | 110 | 4% |
| Retail trade | 17,590 | 17,580 | -10 | 0% |
| Transportation, warehousing, and utilities | 3,910 | 4,180 | 270 | 7% |
| Information | 1,080 | 1,050 | -30 | -3% |
| Financial activities | 5,320 | 5,380 | 60 | 1% |
| Professional and business services | 9,610 | 10,510 | 900 | 9% |
| Health care and social assistance | 24,570 | 27,800 | 3,230 | 13% |
| Leisure and hospitality | 14,180 | 15,570 | 1,390 | 10% |
| Other services | 3,940 | 4,150 | 210 | 5% |
| Government | 15,300 | 15,090 | -210 | -1% |
| Federal government | 2,250 | 2,070 | -180 | -8% |
| State government | 1,840 | 1,910 | 70 | 4% |
| Local government | 11,210 | 11,110 | -100 | -1% |



Thank You!

Please scan the QR code for a short survey.



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