

NORTH CLACKAMAS CHAMBER

PUBLIC POLICY & GOVERNMENT AFFAIRS MEETING

ECONOMIC UPDATE

OCTOBER 7, 2025

AGENDA

- Job Recovery
- Demand for Workers
- Workforce Supply
- Projected Growth

JOB RECOVERY

KEY FACTS FROM RECENT NEWS RELEASE

Oregon's unemployment rate was 5.0% in August and 4.9% in July.

- That was 1.4 percentage points higher than the recent low of 3.6% in spring 2023.
- Oregon's rate was also slightly higher than the U.S. unemployment rate of 4.3% in August.

Oregon nonfarm payroll employment rose by 6,900 jobs in August.

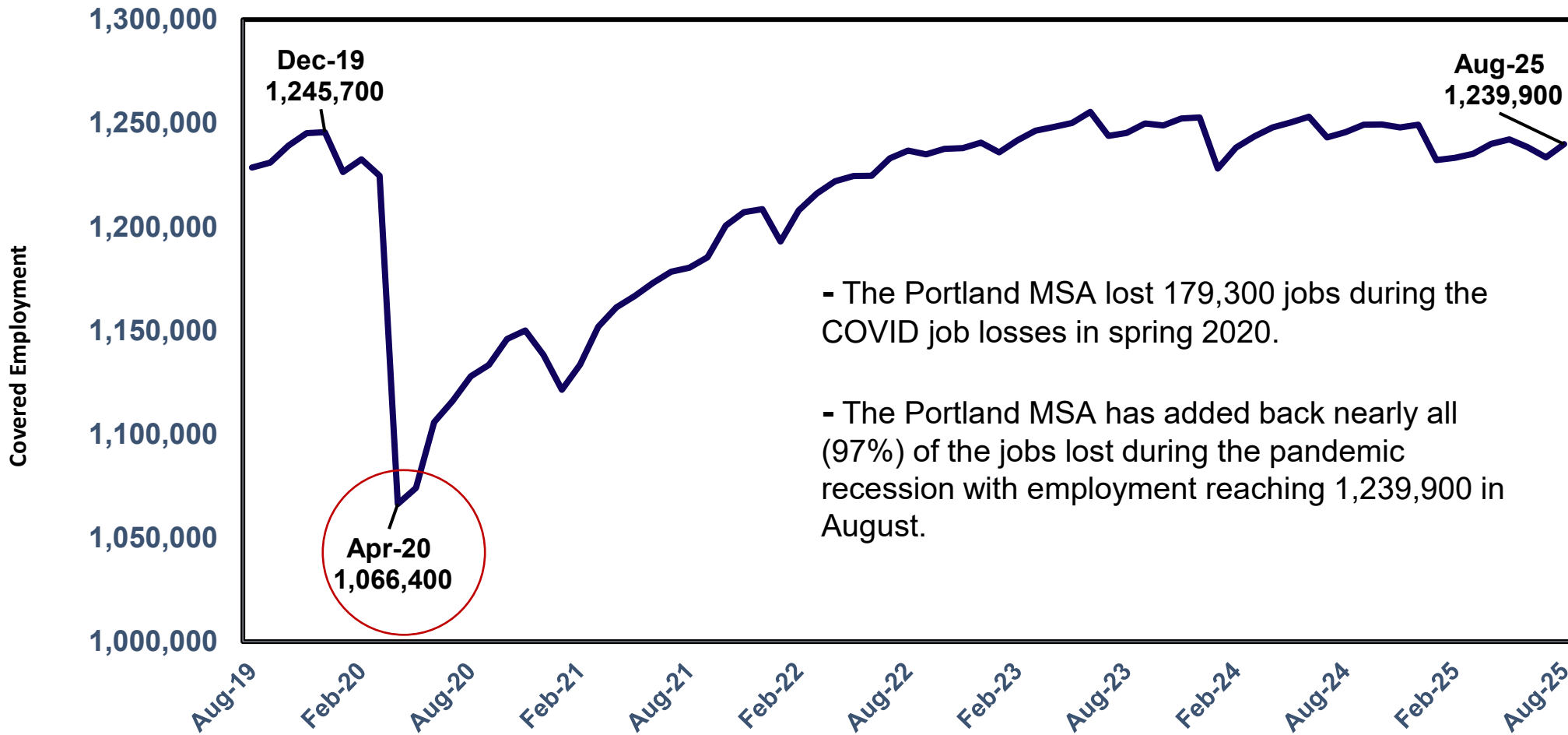
- August's gains were largest in health care and social assistance (+2,500 jobs); leisure and hospitality (+1,500); local government (+1,300); and other services (+1,000).
- Losses were largest in wholesale trade (-1,100 jobs).

Employers dropped 18,300 nonfarm payroll jobs over the past year, a loss of 0.9%.

- Wholesale trade declined rapidly in the past 12 months (-4,300 jobs, or -5.5%).
- Only two major industries expanded: health care and social assistance (+11,600 jobs, or 3.8%) and leisure and hospitality (+4,100 jobs, or 2.0%).

THE PORTLAND MSA HAS ADDED BACK 97% OF JOBS LOST DURING RECESSION

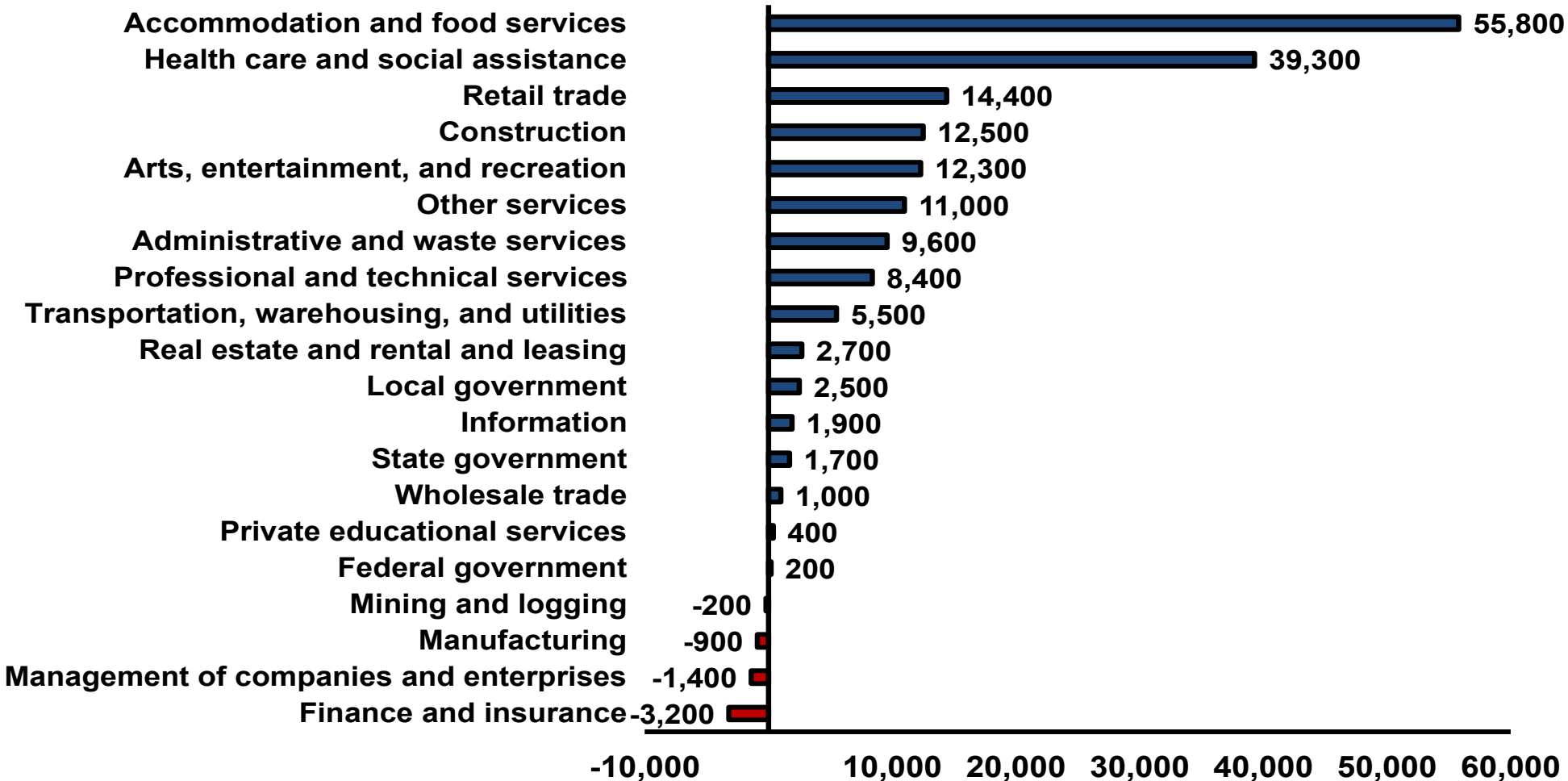
Monthly Nonfarm Employment: Portland MSA (OR-WA) August 2019 to August 2025 (not seasonally adjusted)



Source: Oregon Employment Department, Current Employment Statistics

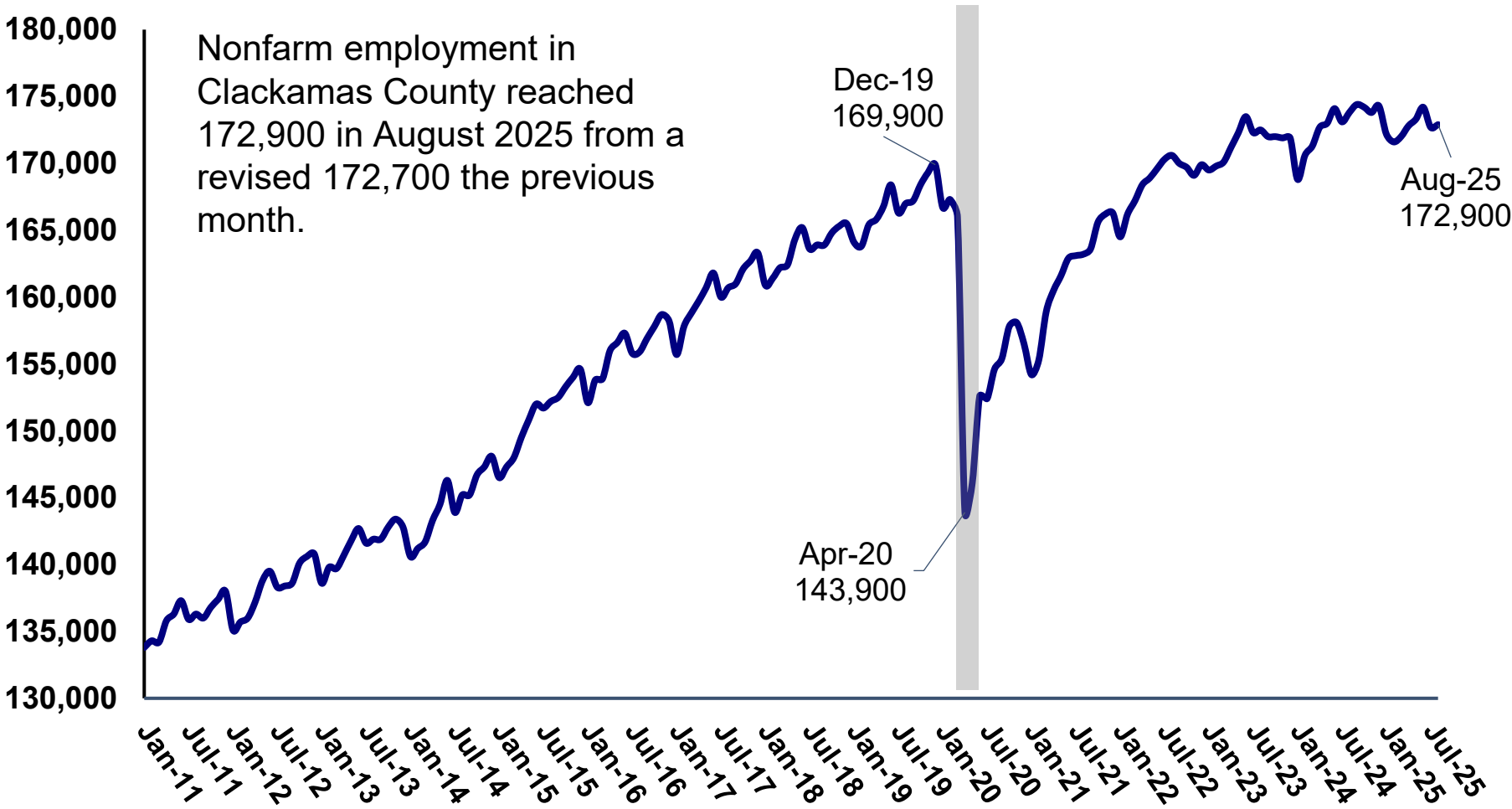
MAJORITY OF JOB RECOVERY IN TWO BROAD INDUSTRIES

Employment Growth by Broad Industry since COVID Portland MSA: April-2020 to August-2025



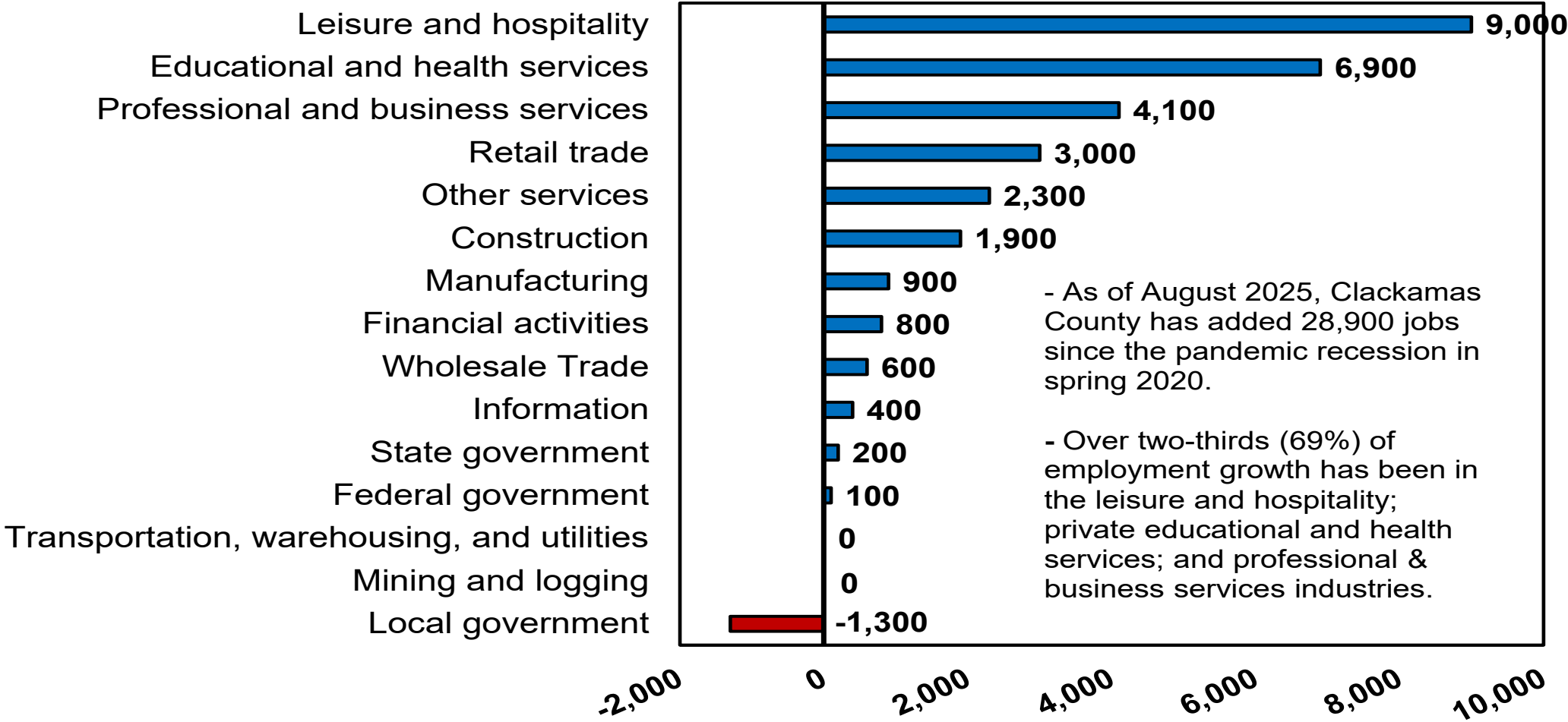
Source: Oregon Employment Department, current employment statistics

Monthly Nonfarm Employment: Clackamas County
January 2011 to August 2025 (by place of business)



Source: Oregon Employment Department, Current Employment Statistics (not seasonally adjusted)

Industry Employment Growth in Clackamas County:
April-2020 (pandemic) to August-2025 (+28,900 jobs)

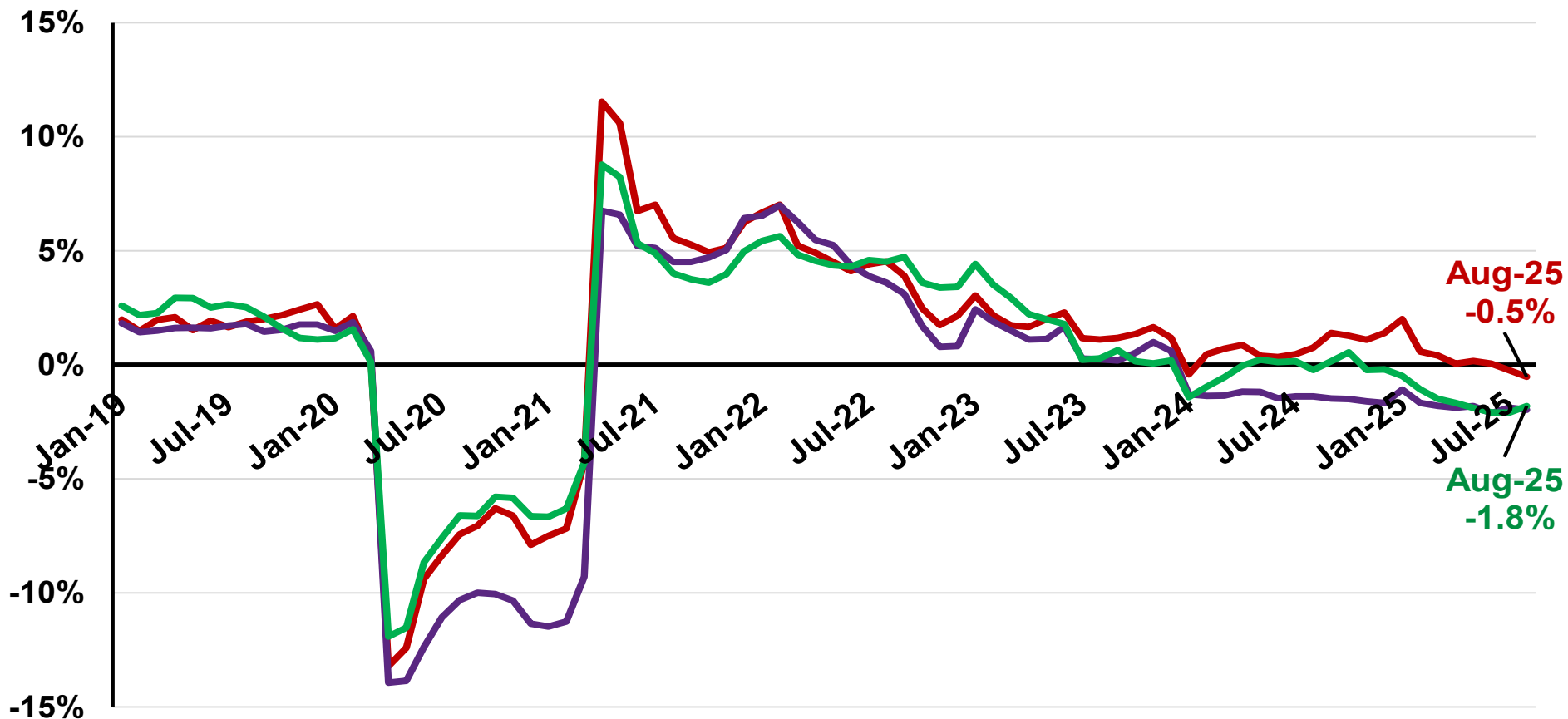


Source: Oregon Employment Department, Current Employment Statistics

NEGATIVE EMPLOYMENT GROWTH FOR LAST 10 MONTHS IN PORTLAND METRO

Year-to-Year % Employment Growth: 2019-2025 Clackamas, Multnomah and Washington Counties

— Clackamas County — Multnomah County — Washington County



Source: Oregon Employment Department, Current Employment Statistics

DEMAND FOR WORKERS

JOB VACANCIES

OREGON BUSINESSES REPORTED 51,000 JOB VACANCIES IN SPRING 2025.

Oregon Private Job Vacancies Spring 2025

Vacancies	51,048
Average Hourly Wage	\$28.38
Full-time Positions	79%
Permanent Positions	94%
Requiring Education Beyond High School	32%
Experience	62%
Difficult to Fill	58%

Source: Oregon Employment Department

Oregon businesses reported 51,000 vacancies in spring 2025. Vacancies stayed flat from the winter and decreased 12% from spring 2024. Employers reported difficulty filling 58% of spring 2025 vacancies.

The average starting wage among this group of vacancies was \$28.38 per hour, an inflation-adjusted increase of 6% from spring 2024, and a 11% increase from winter 2025.

Characteristics of Oregon job vacancies were consistent with prior quarters. A typical job vacancy tends to be for a full-time, permanent position.

BUSINESSES REPORTED HIRING IN VARIOUS INDUSTRIES.

Oregon Private Job Vacancies by Industry, Spring 2025

Industry	Vacancies
All Industries	51,048
Health care and social assistance	11,108
Professional, scientific, and technical services	6,792
Manufacturing	6,696
Retail trade	5,705
Leisure and hospitality	4,384
Other services	3,262
Construction	2,835
Management, administrative, and waste services	2,788
Wholesale trade	2,562
Financial activities	2,435
Transportation, warehousing, and utilities	1,158
Natural resources and mining	1,157
Private educational services	n/a
Information	n/a

Unclassified industries excluded

Source: Oregon Employment Department

Health care and social assistance represented 22% of all vacancies, with 11,100. Professional, scientific, and technical services had 6,800 and manufacturing had 6,700.

Note: The Oregon Job Vacancy Survey includes only private-sector businesses with two or more employees.

THE PORTLAND TRI-COUNTY AREA REPRESENTED NEARLY 50% OF THE SPRING 2025 JOB VACANCIES.

Oregon Private Job Vacancies by Geography, Spring 2025

Geography	Vacancies
Oregon Statewide	51,048
Portland Metro	19,219
Mid-Valley	5,728
Clackamas	4,862
East Cascades	4,667
Lane	3,592
Northwest Oregon	3,484
Rogue Valley	3,265
Southwestern Oregon	2,868
Eastern Oregon	2,408

Multi-area or unknown regions excluded

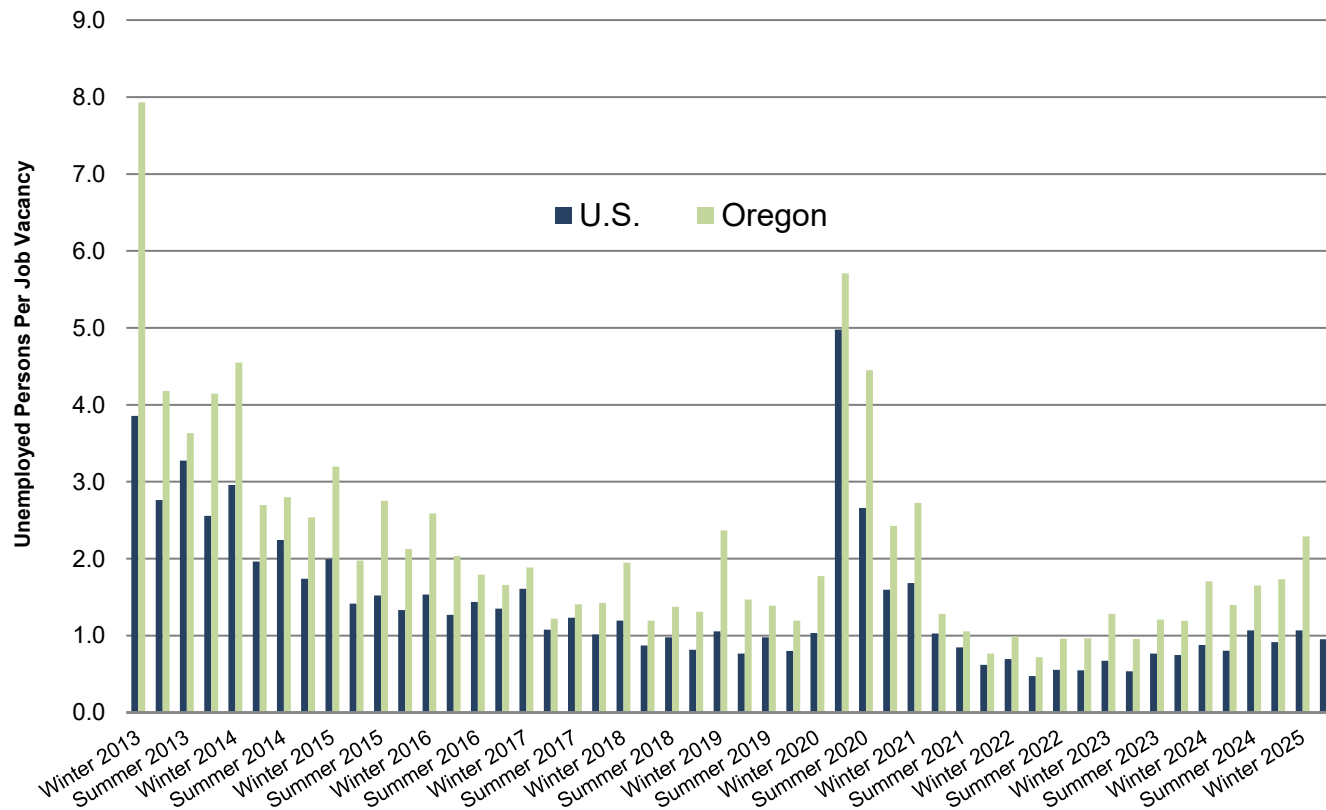
Source: Oregon Employment Department

Spring vacancies were distributed across the state, with the Portland tri-county area (Portland Metro and Clackamas County) accounting for 47%.

AS UNEMPLOYMENT DECREASED IN THE SPRING, THE UNEMPLOYED TO JOB VACANCY RATIO IN OREGON DECREASED SLIGHTLY TO 1.8.

U.S. and Oregon Unemployed to Job Vacancy Ratios Rising Slowly after Record Lows

(Job Openings with Private Employers, 2013-2025)



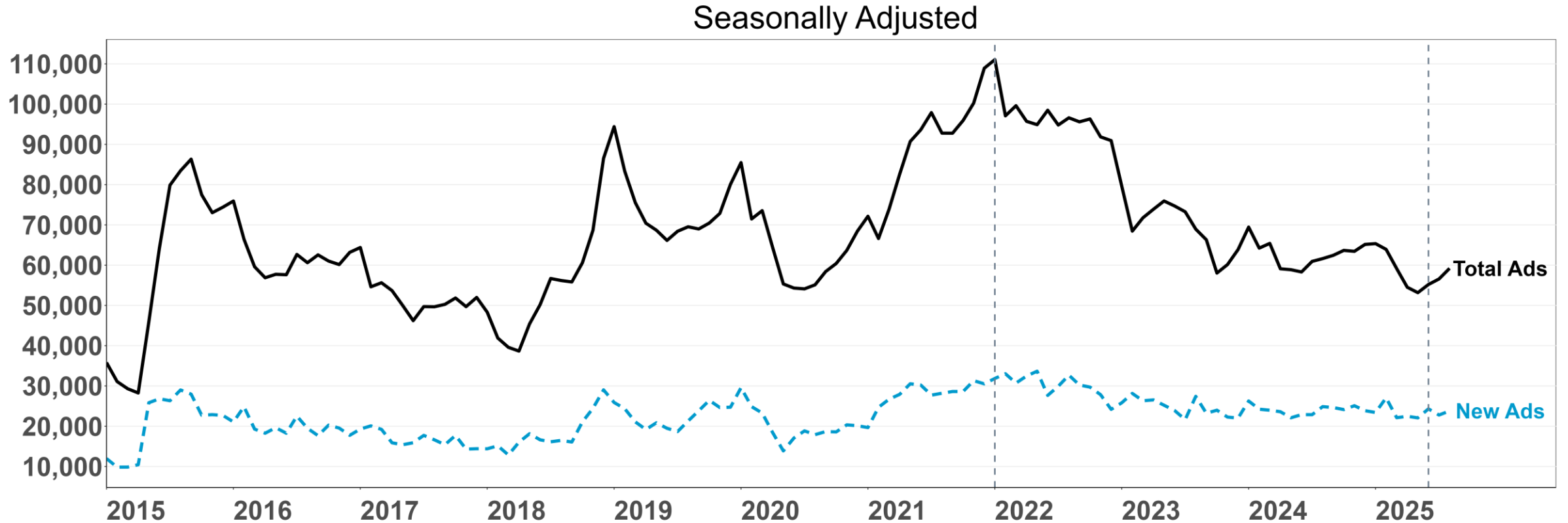
Source: Oregon Employment Department

The U.S. ratio was around 1.0 in January 2025. It reached 5.0 in April 2020 after several years around 1-to-1. It has remained at or below 1.0 for 16 quarters.

Oregon had 1.8 unemployed per job vacancy in spring 2025, part of a steady rise since the post-pandemic recession expansion period in 2021 and 2022.

ONLINE JOB ADS

**The number of online ads in the Portland metro area was 59,200 in August.
The number of new ads increased by 1,000 over the month.**



Source: The Conference Board Help Wanted OnLine® (HWOL)

Note: Dotted lines indicate methodological changes occurring in January 2022 and June 2025

The Portland metro area includes Clackamas, Columbia, Multnomah, Washington, and Yamhill counties in Oregon and Clark and Skamania counties in Washington

Help Wanted Online Ads by County

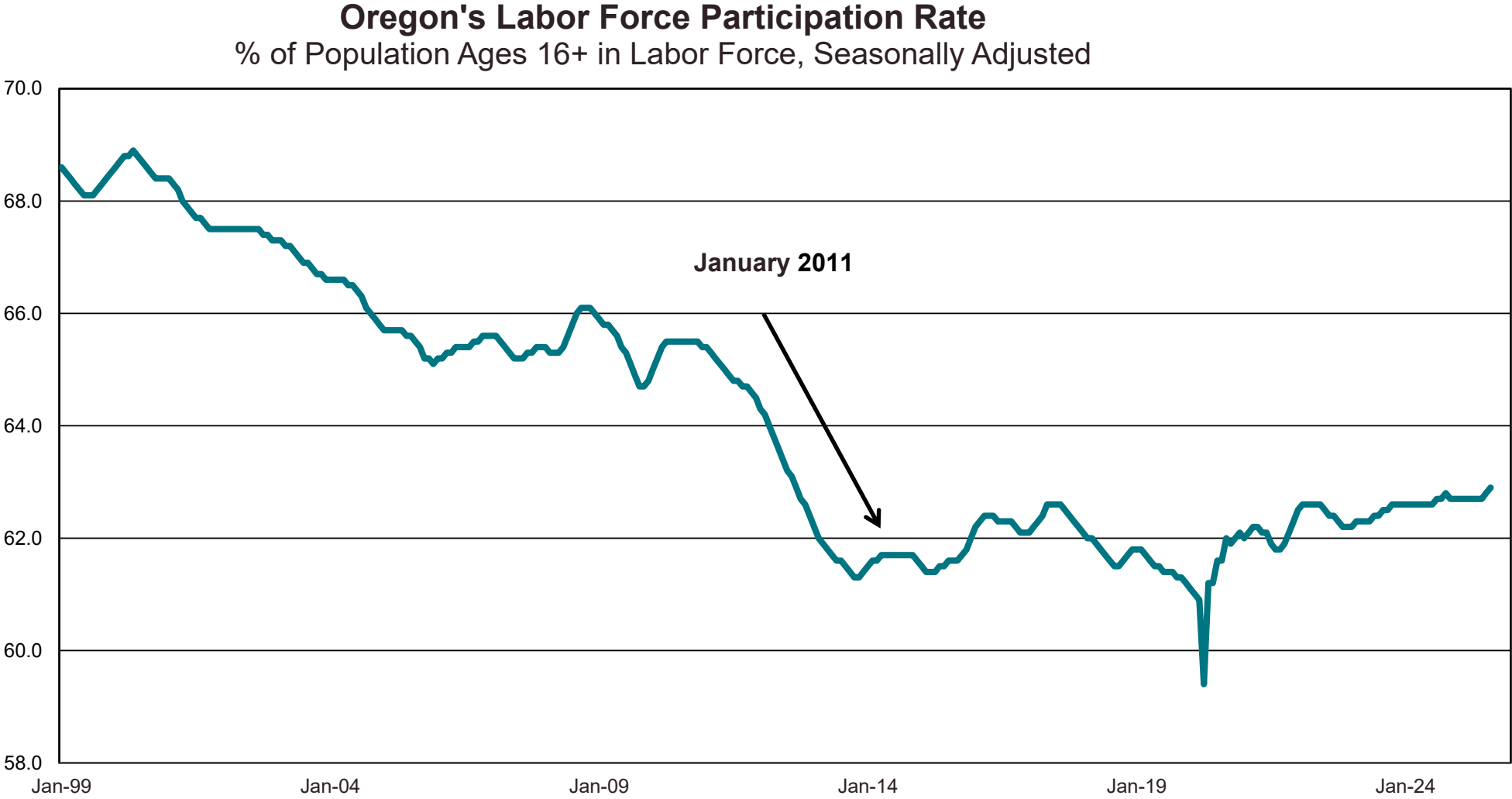
August 2025, Not Seasonally Adjusted

Multnomah	23,226	Lincoln	1,423	Baker	460
Washington	16,754	Coos	1,403	Crook	446
Clackamas	10,358	Klamath	1,292	Jefferson	398
Marion	9,656	Josephine	1,261	Morrow	379
Lane	8,148	Polk	1,207	Curry	320
Deschutes	6,189	Clatsop	1,204	Harney	149
Jackson	4,529	Hood River	736	Wallowa	120
Linn	2,197	Columbia	629	Lake	112
Benton	2,036	Wasco	610	Grant	111
Douglas	2,034	Malheur	598	Sherman	66
Yamhill	2,020	Tillamook	592	Gilliam	55
Umatilla	1,729	Union	554	Wheeler	19

Source: The Conference Board Help Wanted OnLine® (HWOL)

WORKFORCE SUPPLY

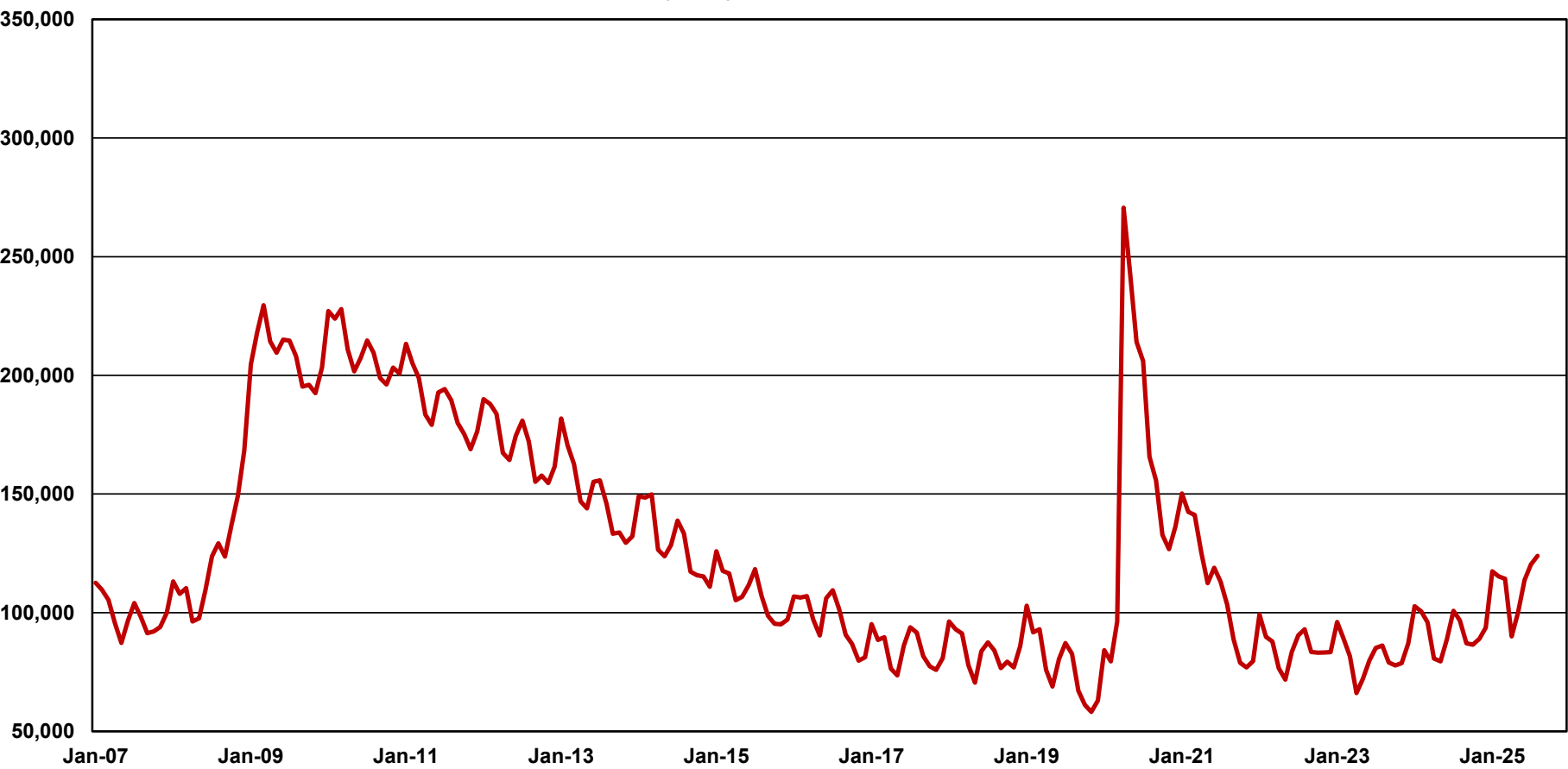
OREGON'S LABOR FORCE PARTICIPATION RATE WAS 62.9% IN AUGUST.



Source: Oregon Employment Department, Local Area Unemployment Statistics

THE NUMBER OF UNEMPLOYED OREGONIANS HAS TRENDED UPWARDS RECENTLY.

Unemployed Persons, Oregon Statewide
Not Seasonally Adjusted, 2007 to Present



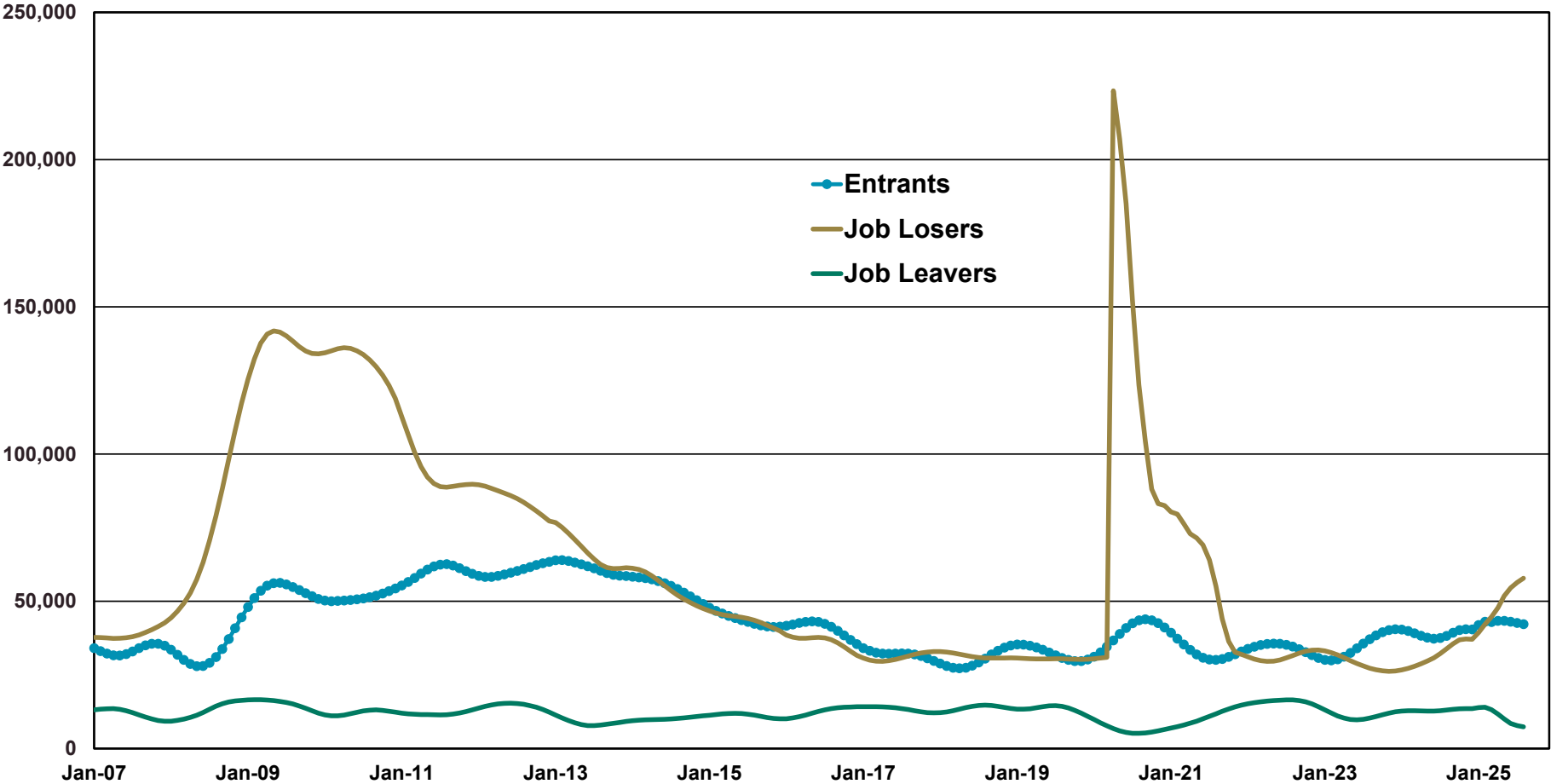
Number of Unemployed in August (not adjusted):

2019: 82,700
2020: 165,700
2021: 103,400
2022: 93,000
2023: 84,100
2024: 97,700
2025: 123,900

Source: Oregon Employment Department, Local Area Unemployment Statistics

WHY ARE OREGONIANS UNEMPLOYED?

Oregon Unemployment by Reason [Trend]



New or returning to the workforce
42,300 (39%)

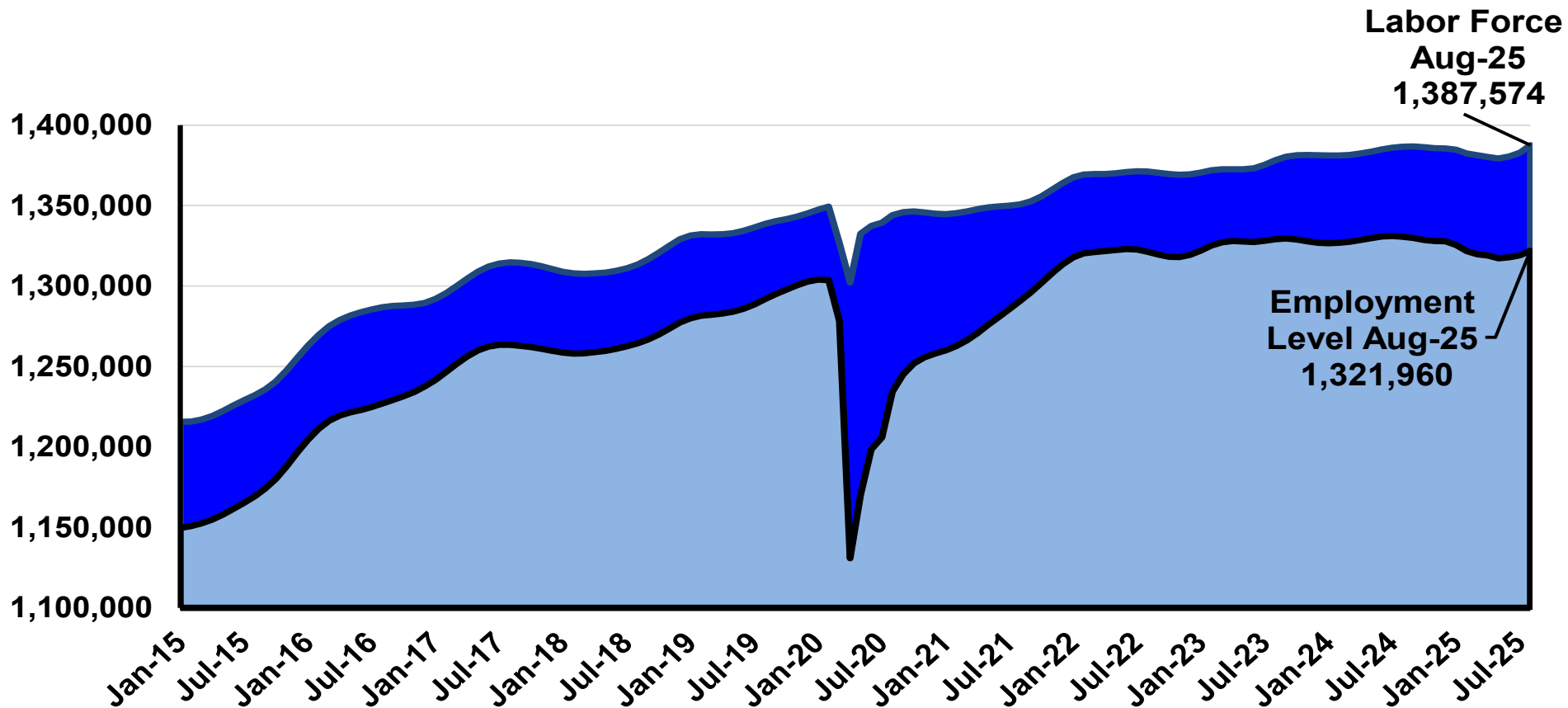
Lost job
57,800 (54%)

Left job voluntarily
7,400 (7%)

Source: Oregon Employment Department, Current Population Survey

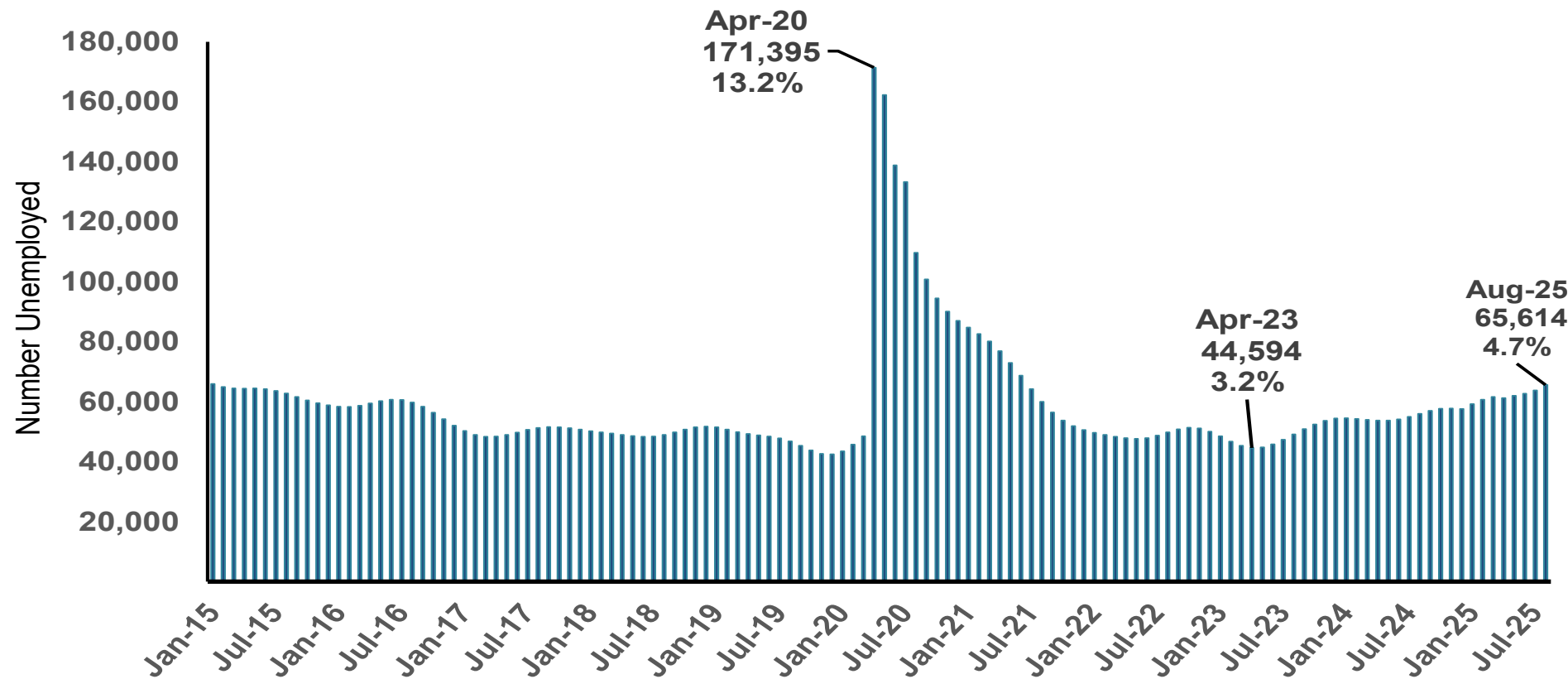
Labor Force and Employment Level Portland-Vancouver MSA, 2015-2025

■ Labor Force ■ Employment Level



Source: Oregon Employment Department, LAUS

Unemployed Level, Portland-Vancouver MSA 2015-2025



Source: Oregon Employment Department, LAUS

- The number of unemployed residents in the Portland MSA reached 65,614 in August 2025.
- The number of unemployed residents grew by 9,619 residents from a year ago.

PROJECTED JOB GROWTH

THE BIG PICTURE

Oregon's total employment will grow by 8% between 2023 and 2033.

- Growth reflects structural growth, as total payroll employment had recovered from the pandemic recession by 2023.
- 170,000 new jobs over the decade.
- 265,000 average annual total job openings, mostly to replace workers who leave the labor force or transfer into significantly different occupations.

Health care and social assistance is projected to grow the fastest and add the largest number of jobs.

- Private health care and social assistance accounts for one out of every five new jobs in Oregon by 2033.

Construction is also projected to grow the fastest.

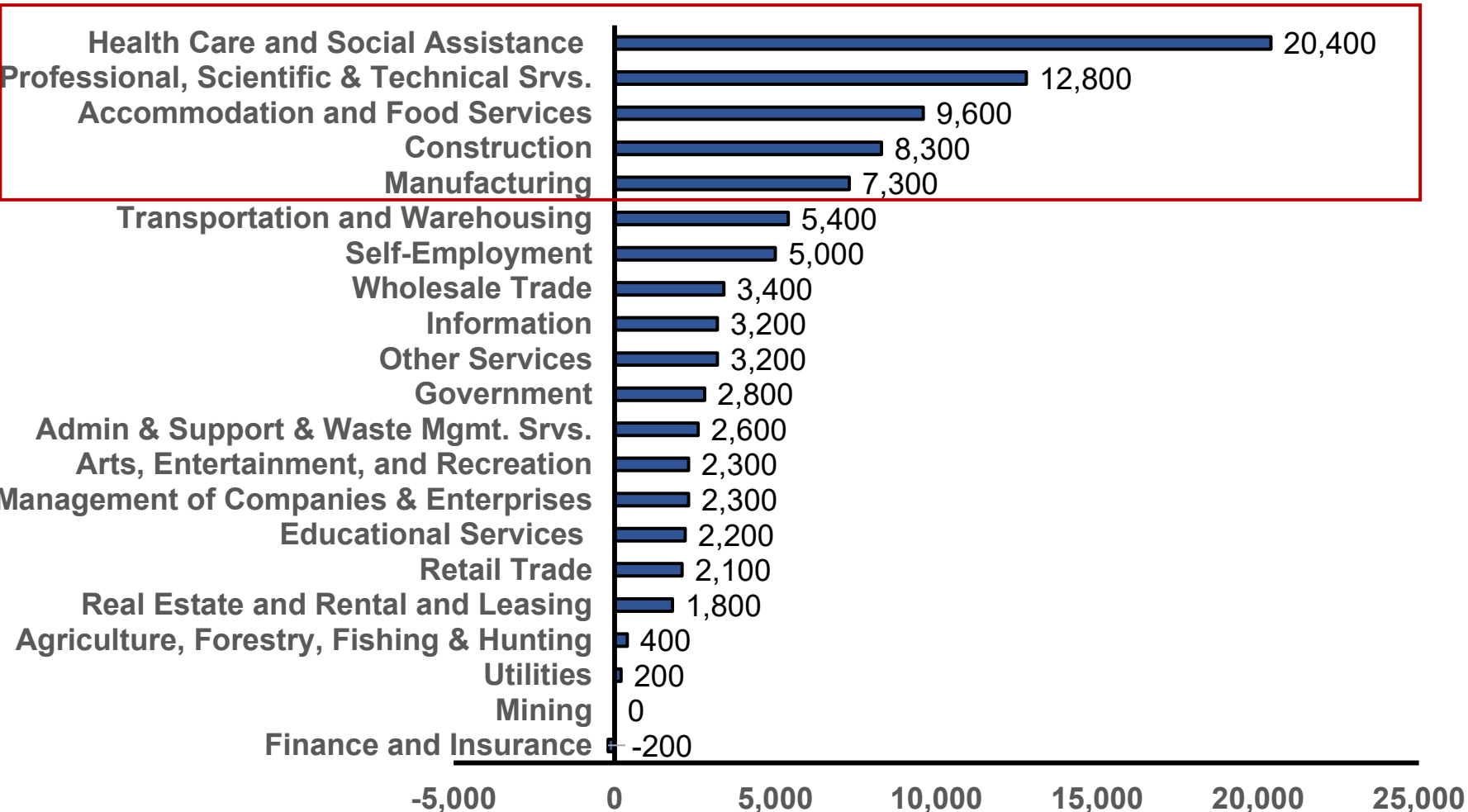
- Growth in construction is driven by strong projected growth in the specialty trades industry.

A broad array of future career opportunities exist across Oregon's economy.

- All sectors statewide and all regions of the state are expected to add jobs except for Federal government, which is projected to decline by 1%.
- Even slower-growing sectors and regions need an abundance of newly trained workers to replace those who retire or otherwise leave the labor force.

INDUSTRY EMPLOYMENT IN PORTLAND TRI-COUNTY EXPECTED TO GROW 9% BY 2033

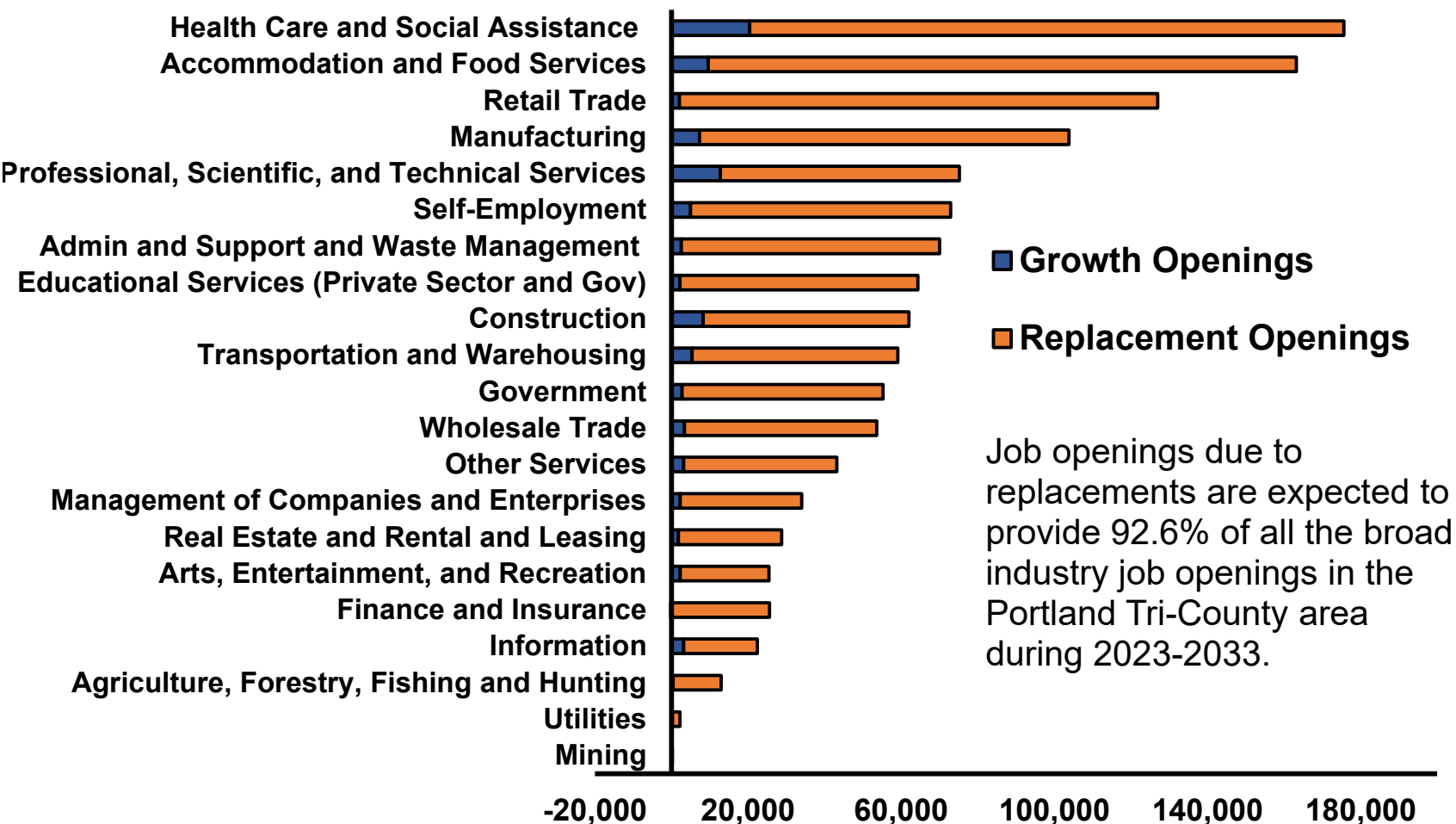
Projected Industry **Employment Growth** (new jobs) Portland Tri-County: 2023-2033



- Five broad industries are expected to add nearly two-thirds (62%) of new job growth:

- Health care and social assistance
- Professional, scientific and technical services
- Accommodation & food services
- Construction
- Manufacturing

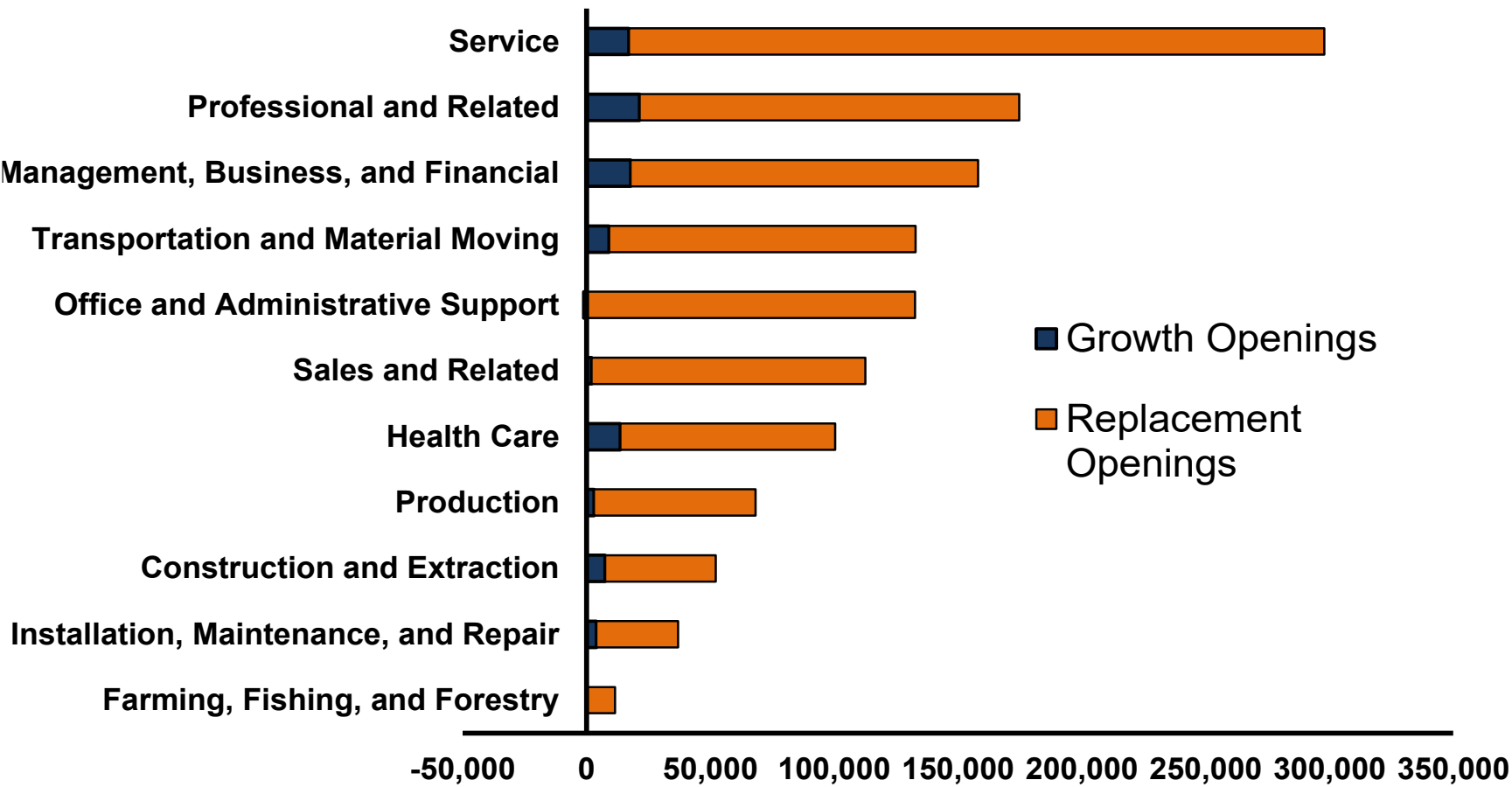
Broad Industry Projections: 2023-2033 Portland Tri-County



- The majority or 93% of job openings in the Portland Tri-County area during 2023-2033 will be due to replacement openings caused by retirements and workers changing jobs.
- Four broad industries are expected to add the majority of replacement openings:
 - Health care & social assistance
 - Accommodation & food services
 - Retail trade
 - Manufacturing

REPLACEMENT OPENINGS ARE EXPECTED MAKE UP THE MAJORITY OF JOB OPENINGS

Occupational Projections: 2023-2033
Portland Tri-County



Source: Oregon Employment Department, Oregon Occupational Projections, 2023-2033

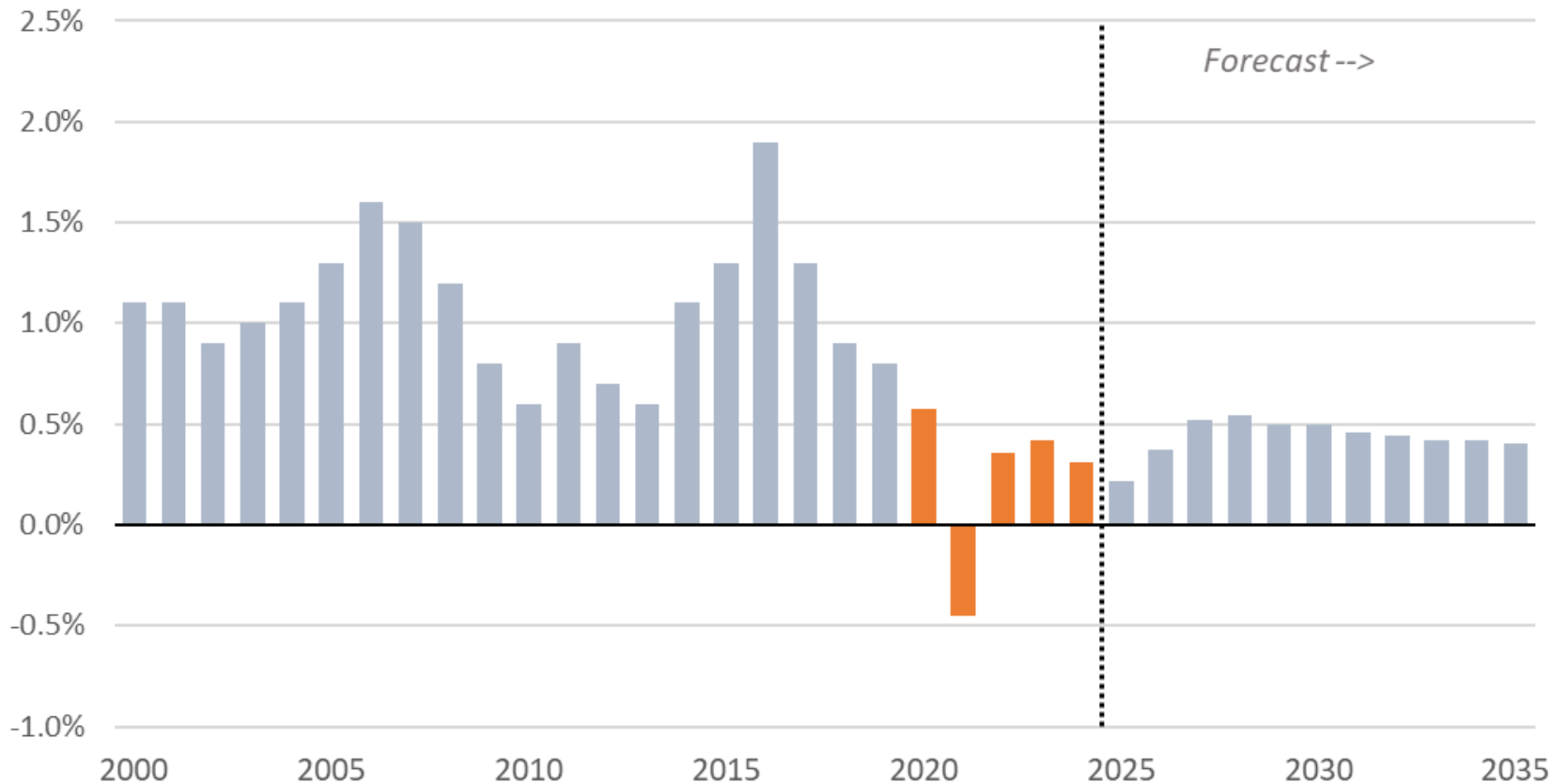
- Occupational Projections in the Portland Tri-County area show an expected 94,663 new job openings along with 1,182,911 replacement openings from 2023-2033.
- Replacement openings are expected to make up the majority (92.6%) of the total job openings in the Portland Tri-County by 2033.

SLOWING POPULATION GROWTH EXPECTED IN OREGON

Oregon Population Growth

Annual change in total state population

History/Forecast and PSU Estimates



Oregon is growing slower than the U.S

- Total growth slower in part due to deaths outnumbering births.
- Oregon's entire population growth will come from net migration.
- Oregon's population expected to grow by average of 0.4% through 2035.

Thank You!

Please scan the QR code for a short survey.



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