Rogue Valley Workforce and Economic Update
Rogue Community College Board of Directors
5-16-23
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:

<table>
<thead>
<tr>
<th>Employment*</th>
<th>Unemployment*</th>
<th>Occupational Wages*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job vacancies*</td>
<td>Productivity</td>
<td>Occupational Employment*</td>
</tr>
<tr>
<td>Consumer spending patterns</td>
<td>Workplace injuries</td>
<td>Compensation</td>
</tr>
<tr>
<td>Long-term employment projections*</td>
<td>Employer-provided benefits</td>
<td>Price movements</td>
</tr>
</tbody>
</table>

* 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!
Between 2001 and 2021, real GDP rose by 48% in the U.S., 45% in Jackson County to reach $8.76 Billion. Josephine County real GDP increased by 67% to reach $2.95 billion. U.S. GDP rose by 48% from 2001-2021.
Gross Domestic Product rose from $2.73 billion in 2020 to $2.95 billion in 2021 in Josephine County.
Jackson County Real Gross Domestic Product rose from $8.25 billion in 2020 to $8.76 billion in 2021.

2021 Poverty Rate estimates –
U.S. = 12.8%
Oregon= 12.2%
Jackson County=13.5%
Josephine County=16.8%
Jackson County median household income rose from $57,334 in 2020 to $63,308 in 2021. Josephine County median household income increased from $47,740 to $49,833. Oregon median HH income = $71,441 and U.S. was $69,717 in 2021.
Oregon has more jobs now than before the pandemic recession.

Twenty-two counties have also regained their total pandemic recession job losses:

- Baker
- Benton
- Clackamas
- Columbia
- Crook
- Deschutes
- Gilliam
- Harney
- Hood River
- Josephine
- Klamath
- Linn
- Marion
- Morrow
- Polk
- Sherman
- Umatilla
- Wallowa
- Wasco
- Washington
- Wheeler
- Yamhill
Unemployment rates are back to historically low levels in the Rogue Valley- but have edged up slightly in recent months.
101,605 residents of Jackson County employed, about 1,600 more than before pandemic

Source: Oregon Employment Department Qualityinfo.org
As of February 2023, there were 34,908 employed residents of Josephine County, about 1,200 above pre-pandemic today and down about 700 from the peak in May 2022.
Total business units in Jackson County reached 8,449 in the 3Q 2022- up from 6,487 a decade earlier.

Source: Oregon Employment Department Qualityinfo.org
Total business units in Josephine County reached 2,835 in the 3Q 2022, holding at record number.
Number of Establishments Rogue Valley and U.S. 2012-2022

- Rogue Valley
- U.S. (in millions)

Most jobs back that were lost during the pandemic in Jackson County- Josephine County has recovered payroll job losses

Over the past year payroll employment in the Medford MSA (Jackson County) gained 1,800 jobs, an increase of 2.0%. Jackson County is now 130 jobs below the March 2020 pre-pandemic total. The U.S. is 3.0% above its March 2020 nonfarm employment total.

Over the past year payroll employment in the Grants Pass MSA (Josephine County) increased by 570 jobs, a gain of 2.1%. Those job gains leave the county now 200 jobs above the March 2020 pre-pandemic total.
12 Month Percent Change in Payroll Employment 2012-2022-
September

U.S.
Jackson County
Josephine

12 Month Percent Change in Payroll Employment 2012-2022-
September

-8.0 -6.0 -4.0 -2.0 0.0 2.0 4.0 6.0 8.0

-8.0 -6.0 -4.0 -2.0 0.0 2.0 4.0 6.0 8.0
Payroll Employment Percent Change since February 2020

<table>
<thead>
<tr>
<th>Industry</th>
<th>Jackson County</th>
<th>Josephine County</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total nonfarm employment</td>
<td></td>
<td></td>
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<tr>
<td>Total private</td>
<td></td>
<td></td>
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<tr>
<td>Private education and health services</td>
<td></td>
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<tr>
<td>Retail trade</td>
<td></td>
<td></td>
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<tr>
<td>Government</td>
<td></td>
<td></td>
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<tr>
<td>Leisure and hospitality</td>
<td></td>
<td></td>
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<tr>
<td>Manufacturing</td>
<td></td>
<td></td>
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<tr>
<td>Professional and business services</td>
<td></td>
<td></td>
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<tr>
<td>Financial activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td></td>
<td></td>
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<tr>
<td>Other services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wholesale trade</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transportation, warehousing, and utilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Information</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mining and logging</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payroll Employment Percent Change since February 2020</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Oregon Employment Department Current Employment Statistics
Jackson County Payroll Employment Net Change February 2020-February 2022

- Construction: 480
- Retail trade: 420
- Professional and business services: 360
- Financial activities: 230
- Transportation, warehousing, and utilities: 20
- Mining and logging: 20
- Wholesale trade: 100
- Private education and health services: 10
- Other services: 60
- Information: 140
- Total private: 320
- Government: 170
- Manufacturing: 650
- Total nonfarm employment: 680
- Leisure and hospitality: 900
Josephine County Payroll Employment Net Change February 2020-February 2022

- Leisure and hospitality: 250
- Retail trade: 210
- Financial activities: 110
- Total private: 90
- Total nonfarm employment: 60
- Construction: 50
- Private education and health services: 20
- Mining and logging: 10
- Transportation, warehousing, and utilities: -20
- Information: -30
- Government: -30
- Other services: -30
- Manufacturing: -40
- Wholesale trade: -50
- Professional and business services: -420
We often mention “payroll employment”- but we also have over 24,000 non-employer firms in the Rogue Valley.
Jackson County
2021 Business Applications
2,722 (▲ 24.2%)
Josephine County
2021 Business Applications
1,061 (▲22.0%)

Note: The Census Bureau's reference date for geographic entity boundaries in all geographic and statistical data products is January 1 of the reference year (e.g., January 1, 2021).
Source: Business Formation Statistics
Total for All NAICS: U.S. Total
Jan-2007 to Dec-2023

Seasonally Adjusted Business Applications

These data are subject to sampling and nonsampling error. For more information see https://www.census.gov/econ/blog/methodology.html
Source: Business Formation Statistics
Total for All NAICS: Oregon
Jan-2007 to Dec-2023

Seasonally Adjusted Business Applications

Units

U.S. Average hourly earning rose to $33.18 in March 2023, up 4.2% over the year.
Wage rising steadily, but recent inflation cutting into that buying power increase - wages rising faster for lower wage workers recently – AAE up 12.8% February 2022 to February 2023 to reach $30.04

Josephine County average hourly wages rose 6.6% over the year to reach $26.61
Rogue Valley businesses reported 9,440 vacancies in 2022.

The number of Rogue Valley vacancies was higher in 2022 than at any time in the survey’s history since 2015.

Characteristics of Oregon job vacancies were consistent with prior quarters. A typical job vacancy tends to be for a full-time, permanent position.
Private health care and social assistance reported the most vacancies of any industry.

<table>
<thead>
<tr>
<th>Industry</th>
<th>Vacancies</th>
<th>Average Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Industries</td>
<td>8,934</td>
<td>$20.14</td>
</tr>
<tr>
<td>Health care and social assistance</td>
<td>1,861</td>
<td>$20.79</td>
</tr>
<tr>
<td>Leisure and hospitality</td>
<td>1,636</td>
<td>$16.42</td>
</tr>
<tr>
<td>Retail trade</td>
<td>1,195</td>
<td>$17.44</td>
</tr>
<tr>
<td>Construction</td>
<td>1,043</td>
<td>$23.46</td>
</tr>
<tr>
<td>Management, administrative, and waste services</td>
<td>859</td>
<td>$25.36</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>671</td>
<td>$19.04</td>
</tr>
<tr>
<td>Transportation, warehousing, and utilities</td>
<td>415</td>
<td>$21.35</td>
</tr>
<tr>
<td>Other services</td>
<td>368</td>
<td>$22.06</td>
</tr>
<tr>
<td>Professional, scientific, and technical services</td>
<td>315</td>
<td>$21.83</td>
</tr>
<tr>
<td>Financial activities</td>
<td>223</td>
<td>$17.05</td>
</tr>
<tr>
<td>Wholesale trade</td>
<td>172</td>
<td>$20.26</td>
</tr>
<tr>
<td>Natural resources and mining</td>
<td>133</td>
<td>$21.56</td>
</tr>
<tr>
<td>Private educational services</td>
<td>37</td>
<td>n/a</td>
</tr>
<tr>
<td>Information</td>
<td>6</td>
<td>n/a</td>
</tr>
</tbody>
</table>

Source: Oregon Employment Department
• Hiring activity grew modestly and labor supply improved somewhat.
• Wage and price growth moderated further, although overall levels remained elevated.
• Demand for retail goods was strong, and activity in the consumer and business services sectors was robust.
• Activity in residential real estate markets eased further, while commercial real estate activity was little changed.
• Communities across the Twelfth District sought more workforce development and childcare services and continued to experience price pressures due to high inflation.
• Contacts expected a weaker outlook for the economy going forward as well as increased overall uncertainty.

Federal Reserve Bank, Beige Book, March 8, 2023
The Office of Economic Analysis forecasts Oregon will gain 17,600 jobs over the next year.

Source: Office of Economic Analysis, Department of Administrative Services, March 2023
OEA expects Oregon to gain about 17,600 jobs in the next 12 months.

Expected Job Changes by Industry Sector Over The Year
(1Q2023 - 1Q2024)

Source: Oregon Employment Department analysis using Oregon Office of Economic Analysis Forecast, March 2023
Percent of homes selling below listing prices Medford MSA Jackson County

Source: Zillow Research
Median Home Sales Price Data selected Oregon MSAs courtesy of Zillow Research
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