South Central Economic Overview:

Klamath County

February 2024

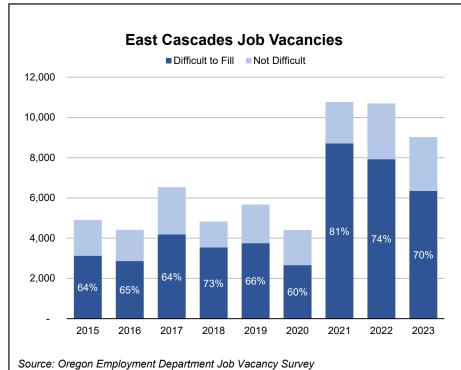


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Labor Market Information

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Special Topic: Job Vacancies in the East Cascades



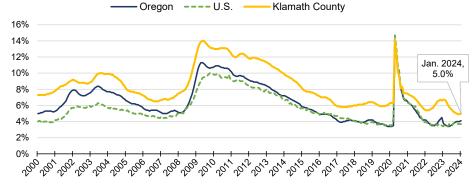
With the release of this year's <u>annual data</u>, the Oregon Employment Department's Job Vacancy Survey now has nine years of data to look at regional trends in job demand and the labor market.

The East Cascades (which includes Klamath and Lake as well as Central Oregon and the Columbia Gorge) saw a decline in private job vacancies in 2023, as well as a slight decline in difficulty filling jobs. This likely reflects the loosening of the labor market, although demand remains elevated compared to the years before 2020.

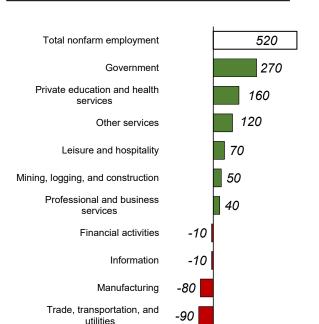
While the state saw a 30% decline in job vacancies from 2022 to 2023, the decline was much less pronounced in the East Cascades, where job growth has generally outperformed the state in the last several years. These numbers represent an average number of jobs open at any given time in the year.

Unemployment Rate at 5.0%

- Unemployment rate in January 2023 was 6.7%
- Unemployment rate little changed over-the-month



Source: Oregon Employment Department, LAUS



Industry Employment Change: Jan. 2023 to Jan. 2024 Klamath County adds 520 jobs over the year

- Employment up 2.3% in the past year
- Detailed January Employment Press Release

Henry Fields—Workforce Analyst for Southern Oregon

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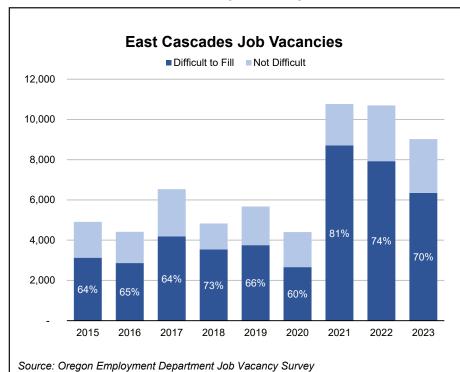
Source: Oregon Employment Department, CES

South Central Economic Overview:

Lake CountyFebruary 2024

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Special Topic: Job Vacancies in the East Cascades



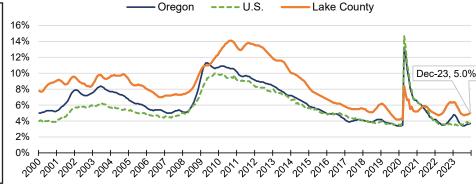
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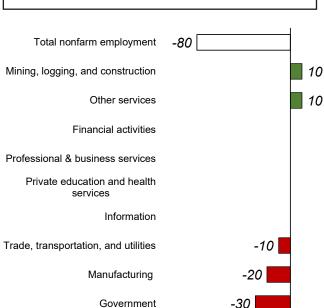
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Unemployment Rate at 5.0%

- Unemployment rate was 6.3% in December 2022
- Unemployment rate remained little changed since Spring of 2023



Source: Oregon Employment Department, LAUS



Industry Employment Change: Jan. 2023 to Jan. 2024

Lake County employment levels down 80 jobs over-the-year

Detailed January Employment Press Release

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Source: Oregon Employment Department, CES

Leisure and hospitality