

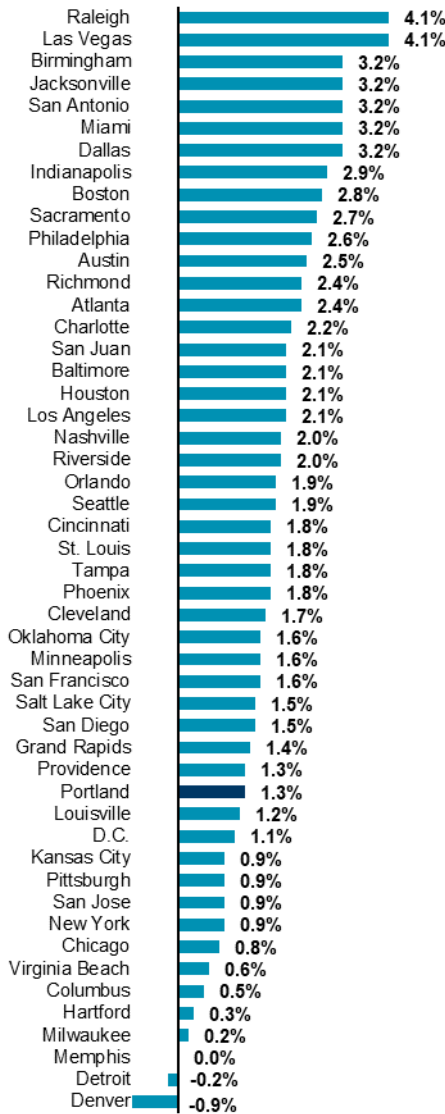
**February
2024**

Multnomah County Economic INDICATORS

State of Oregon
Employment Department
QUALITYINFO.ORG

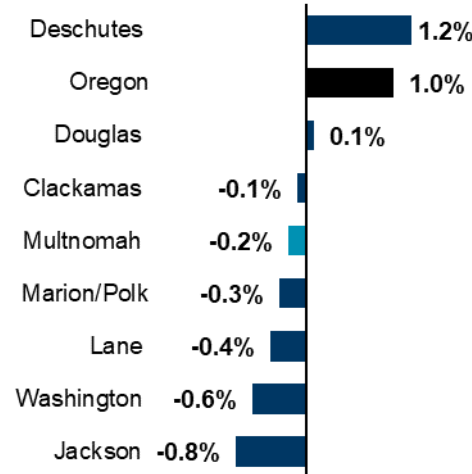
Job Growth by U.S. Metro

Percentage Growth - Dec. 2022 to Dec. 2023



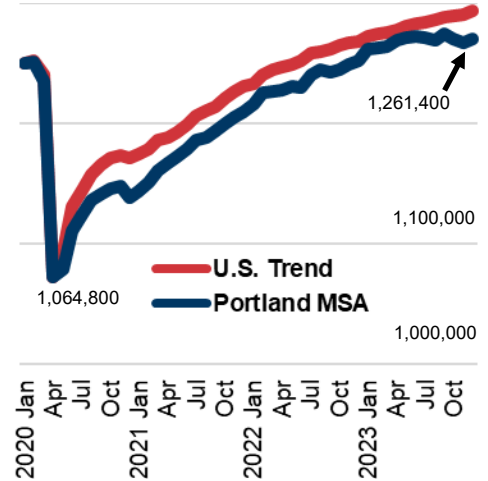
Employment Growth by County

Jan. 2023 to Jan. 2024



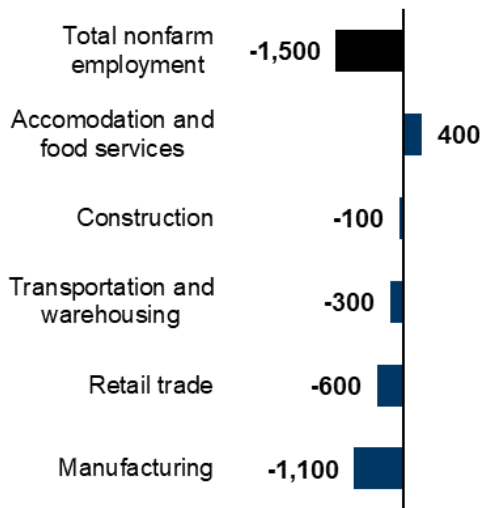
Employment in Portland Metro

Jan. 2020 to Dec. 2023 (seasonally adjusted)



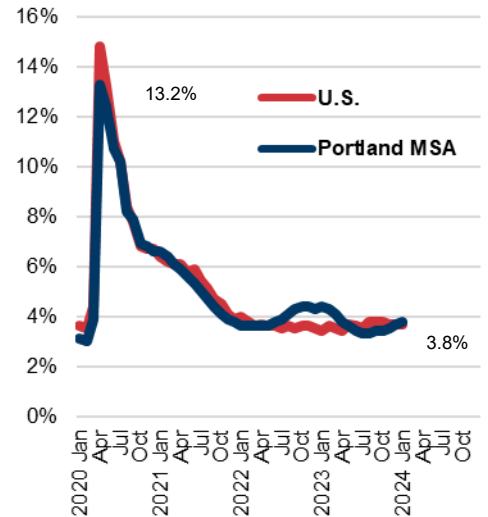
Select Industry Gains and Losses

Multnomah County, Jan. 2023 to Jan. 2024



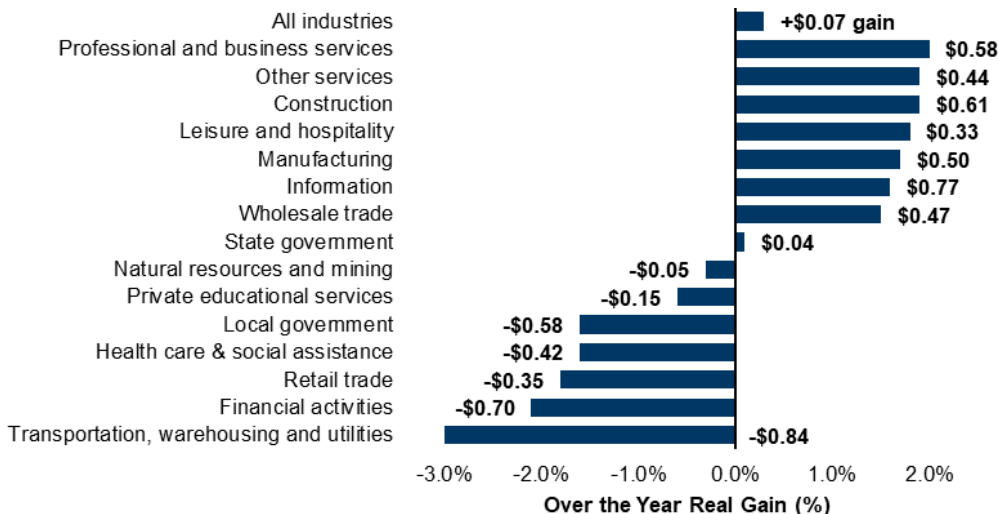
Unemployment Rate Portland Metro

Jan. 2020 through Jan. 2024 (Seasonally Adjusted)



Real Change in Median Hourly Wage by Broad Industry, Q1 2022 to Q1 2023

Source: Oregon Employment Department, Unemployment Insurance Wage Records



Wage Growth in Several Industries Despite Inflation

Oregon employers reported over 2.1 million jobs during the first quarter of 2023. The vast majority of Oregonians (90.1%) held one job during the quarter. Approximately 8.8% of workers in the first quarter of 2023 held two jobs, 1.0% of workers held three jobs, and 0.2% of workers held four or more jobs. This looks similar to a year before in the first quarter of 2022.

Meanwhile, the median wage increased by \$0.07 over the year, after being adjusted for inflation according to the Consumer Price Index for All Urban Consumers (CPI-U). Strong inflation over the past few years has translated to fewer industry wages keeping up in their real purchasing power.

Eight industries had real wage gains, meaning that the median wage increased more than inflation. Professional and business services had the largest real gain in median wage percentage growth from first quarter 2022 to first quarter 2023 (2.0%).

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Have questions? E-mail me!**

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