

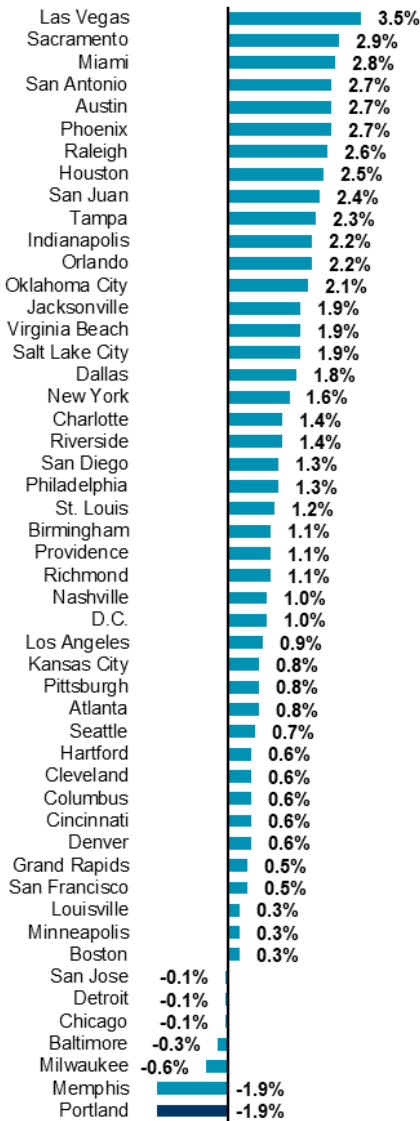
**March
2024**

Multnomah County Economic INDICATORS

State of Oregon
Employment Department
QUALITYINFO.ORG

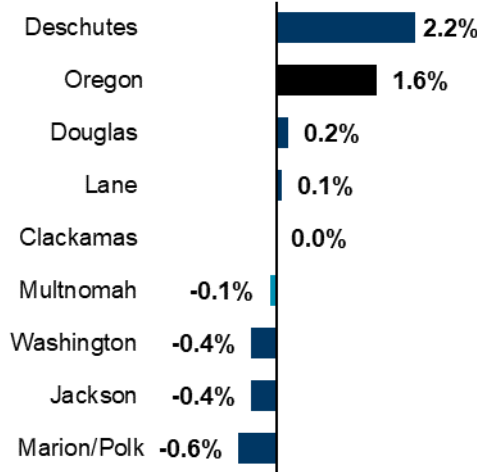
Job Growth by U.S. Metro

Percentage Growth - Jan. 2023 to Jan. 2024



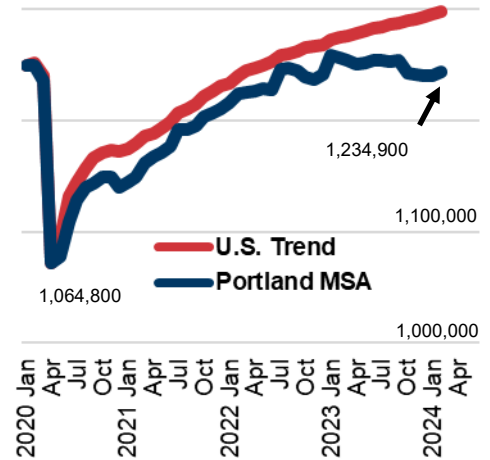
Employment Growth by County

Feb. 2023 to Feb. 2024



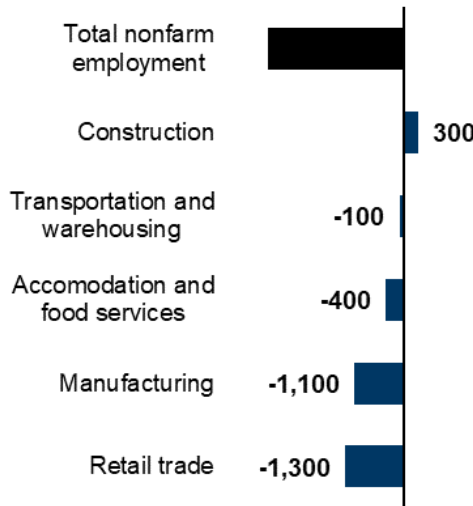
Employment in Portland Metro

Jan. 2020 to Feb. 2024 (seasonally adjusted)



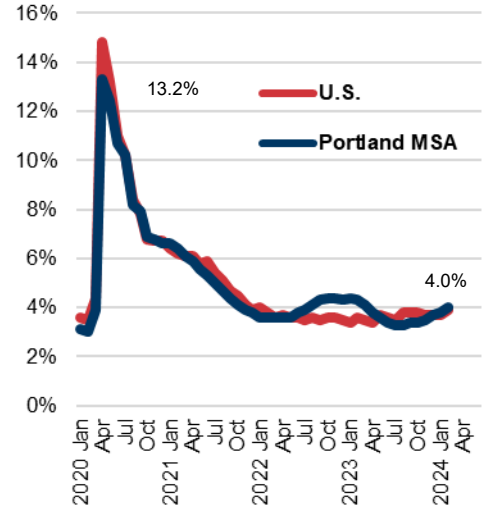
Select Industry Gains and Losses

Multnomah County, Feb. 2023 to Feb. 2024



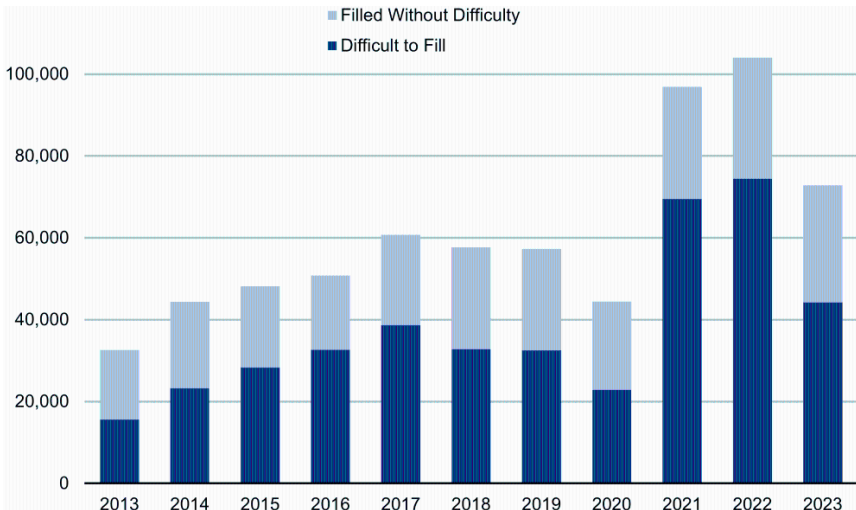
Unemployment Rate Portland Metro

Jan. 2020 through Feb. 2024 (Seasonally Adjusted)



Oregon Annual Job Vacancies by Difficulty to Fill

Source: Oregon Employment Department, Oregon Job Vacancy Survey



Oregon Hiring in 2023 Slowed After Record High Levels in 2022

Oregon employers reported 72,800 job openings at any given time in 2023. This is a 30% decline from the record high of 104,000 vacancies seen in Oregon in 2022. Prior to 2021, the highest level of job vacancies previously seen in Oregon was 60,700 vacancies in 2017.

The volume of vacancies in 2023 exceeded pre-pandemic levels, but some of the characteristics Oregon employers were looking for didn't change much during the pandemic recession and recovery. A typical job vacancy tended to be for a full-time, permanent position.

2023 represented a significant slow down in hiring from the rapid jobs recovery seen in 2021 and 2022 and showed up in several ways in the job vacancy survey. It took less time to hire in 2023, with 25% of job vacancies open longer than 60 days. In 2021 and 2022, about two-thirds of job vacancies were open longer than 60 days. As the expansion slowed down after two years of rapid hiring, it also became less difficult for employers to fill their job openings. In 2023, employers reported difficulty filling 61% of vacancies, as opposed to 72% in 2021 and 2022.

**Want to join the distribution list?
Have questions? E-mail me!**

Jake Procino
Jake.D.Procino@employ.oregon.gov