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Oregon's Nonfarm Payroll Employment Rises by 4,400 in February

In February, Oregon's seasonally adjusted nonfarm payroll employment rose by 4,400 jobs, following a revised loss of 5,700 jobs in January. February's gains were largest in **professional and business services** (+1,000 jobs) and in **health care and social assistance** (+900 jobs). Five other major industries each expanded by between 600 and 700 jobs. Manufacturing (-600 jobs) was the only major industry with a substantial number of job cuts in February.

Health care and social assistance continued its robust expansion, employing 292,300 jobs in February, which was a gain of 25,900 jobs in the past 24 months. **Nursing and residential care facilities** and **social assistance** both grew by 8% in the past 12 months.

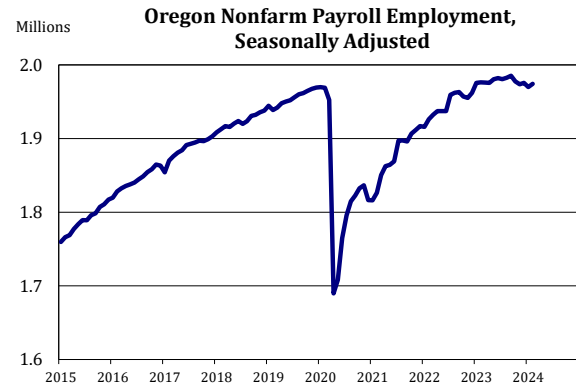
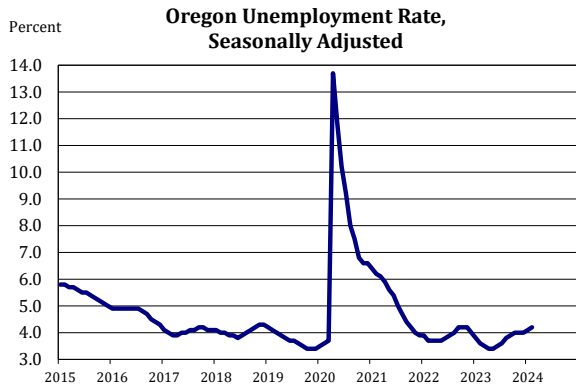
Over the most recent 12 months, jobs edged lower. Oregon's seasonally adjusted nonfarm payroll employment dropped by 1,900 jobs, or -0.1%, between February 2023 and February 2024. The private sector cut 11,300 jobs, or -0.7%, over the most recent 12-month period. Job losses in four major industries stood out, each down by between 3,400 and 9,300 jobs. These industries are **information; professional and business services; manufacturing; and retail trade**. Four other major industries had smaller losses, between 500 and 1,900 jobs. In contrast, **health care and social assistance** was up 13,800 jobs, or 5.0%, while **government** was up 9,400 jobs, or 3.1%, in the 12 months through February.

While Oregon's job growth has been close to flat in the 12 months ending in February, with a decline of 0.1%, U.S. jobs grew by 1.8% with gains in every month of that period.

Oregon's unemployment rate was 4.2% in February and 4.1% in January. It has remained in a historically low range between 3.4% and 4.2% for more than two years, back to October 2021. The U.S. unemployment rate was 3.9% in February and 3.7% in January.

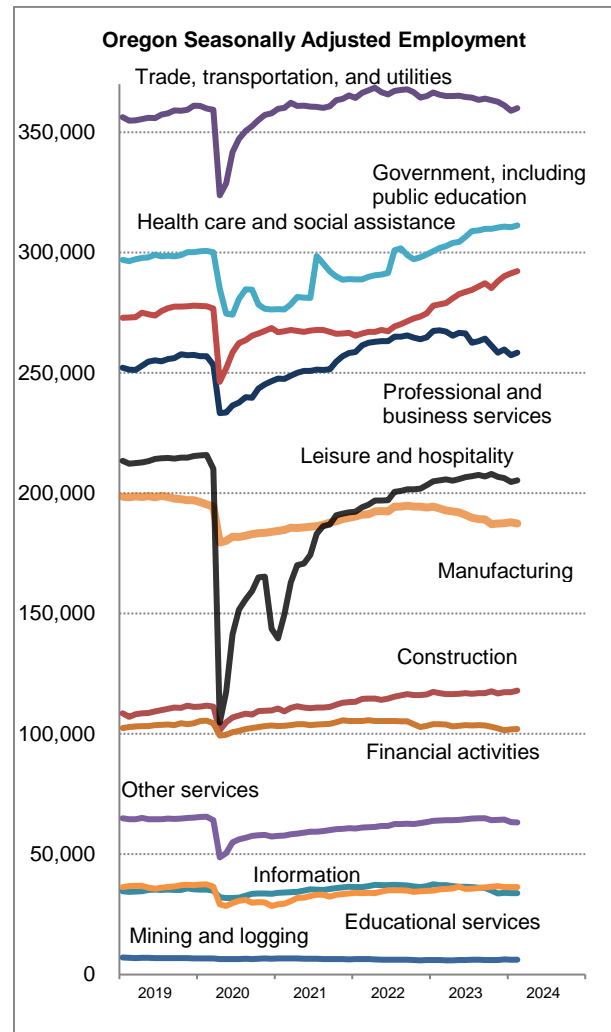
Next Press Releases

The Oregon Employment Department plans to release the February county and metropolitan area unemployment rates on Tuesday, March 26, and the next statewide unemployment rate and employment survey data for March on Wednesday, April 17.



Seasonal Expectations and Over-the-Month Employment Changes January to February 2024

INDUSTRY	Normal Seasonal Movement	Unadjusted Change	Seasonally Adjusted Change
Total nonfarm payroll employment	12,900	17,300	4,400
Total private	8,500	12,200	3,700
Mining and logging	100	100	0
Construction	2,700	3,400	700
Manufacturing	-500	-1,100	-600
Wholesale trade	600	400	-200
Retail trade	-1,100	-500	600
Transportation, warehousing, and utilities	-300	400	700
Information	100	100	0
Financial activities	-100	100	200
Professional and business services	2,100	3,100	1,000
Private educational services	2,300	2,300	0
Health care and social assistance	1,300	2,200	900
Leisure and hospitality	1,200	1,800	600
Other services	100	-100	-200
Government	4,400	5,100	700



Notes:

All numbers in the above narrative are seasonally adjusted except for the industries within health care and social assistance.

The Oregon Employment Department and the U.S. Bureau of Labor Statistics (BLS) work cooperatively to develop and publish monthly Oregon payroll employment and labor force data. The estimates of monthly job gains and losses are based on a survey of businesses. The estimates of unemployment are based on a survey of households and other sources.

The PDF version of the news release can be found at QualityInfo.org/press-release. To obtain the data in other formats such as in Excel, visit QualityInfo.org, select *Tools*, then choose *LAUS* or *CES* under the *Economy* header. To request the press release as a Word document, contact the person shown at the top of this press release.

To file a claim for unemployment benefits or get more information about unemployment programs, visit unemployment.oregon.gov.

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Oregon Current Labor Force and Industry Employment

	February 2024	January 2024	February 2023	Change From January 2024	Change From February 2023
Labor Force Status					
Civilian labor force	2,191,600	2,163,747	2,160,157	27,853	31,443
Unemployed	106,718	106,001	88,272	717	18,446
Unemployment rate	4.9	4.9	4.1	0.0	0.8
Unemployment rate, seasonally adjusted	4.2	4.1	3.6	0.1	0.6
Employed	2,084,882	2,057,746	2,071,885	27,136	12,997
Other Labor Force Indicators					
Labor force participation rate, seasonally adjusted	62.7	62.5	62.3	0.2	0.4
Labor underutilization rate – U-6, seasonally adjusted	8.5	8.4	7.4	0.1	1.1
Nonfarm Payroll Employment					
Total nonfarm payroll employment	1,957,500	1,940,200	1,966,200	17,300	-8,700
Total private	1,641,800	1,629,600	1,658,700	12,200	-16,900
Mining and logging	6,000	5,900	5,900	100	100
Logging	4,200	4,200	4,300	0	-100
Construction	113,800	110,400	113,600	3,400	200
Construction of buildings	32,900	31,400	32,100	1,500	800
Residential building construction	20,900	19,700	20,400	1,200	500
Nonresidential building construction	12,000	11,700	11,700	300	300
Heavy and civil engineering construction	10,200	9,900	10,200	300	0
Specialty trade contractors	70,700	69,100	71,300	1,600	-600
Building foundation and exterior contractors	13,100	12,700	13,100	400	0
Building equipment contractors	33,900	33,400	34,100	500	-200
Building finishing contractors	14,400	14,000	14,700	400	-300
Other specialty trade contractors	9,300	9,000	9,400	300	-100
Manufacturing	184,600	185,700	192,000	-1,100	-7,400
Durable goods	131,200	131,600	135,400	-400	-4,200
Wood product manufacturing	22,700	22,700	22,900	0	-200
Sawmills and wood preservation	6,500	6,500	6,400	0	100
Plywood and engineered wood product mfg.	8,400	8,400	8,400	0	0
Other wood product manufacturing	7,800	7,800	8,100	0	-300
Primary metal manufacturing	7,500	7,500	7,300	0	200
Fabricated metal product manufacturing	15,400	15,400	16,100	0	-700
Machinery manufacturing	14,000	14,100	14,600	-100	-600
Computer and electronic product manufacturing	40,400	40,400	42,000	0	-1,600
Semiconductor and electronic component mfg.	33,600	33,500	34,700	100	-1,100
Electronic instrument manufacturing	4,800	4,800	4,900	0	-100
Transportation equipment manufacturing	11,200	11,200	11,000	0	200
Nondurable goods	53,400	54,100	56,600	-700	-3,200
Food manufacturing	27,700	27,800	28,300	-100	-600
Fruit and vegetable preserving and specialty	8,800	8,800	9,700	0	-900
Paper manufacturing	3,900	3,900	4,200	0	-300
Trade, transportation, and utilities	356,900	356,600	362,900	300	-6,000
Wholesale trade	76,500	76,100	77,700	400	-1,200
Merchant wholesalers, durable goods	39,700	39,400	39,400	300	300
Merchant wholesalers, nondurable goods	29,700	29,700	31,000	0	-1,300
Wholesale trade agents and brokers	7,100	7,000	7,300	100	-200
Retail trade	203,100	203,600	207,600	-500	-4,500
Motor vehicle and parts dealers	26,400	26,400	26,400	0	0
Building material and garden equipment and supplies d	16,600	16,500	17,700	100	-1,100
Food and beverage retailers	47,300	46,900	47,500	400	-200
General merchandise retailers	39,700	40,400	40,400	-700	-700
Clothing, clothing accessories, shoe, and jewelry retaile	15,400	16,000	15,600	-600	-200
Sporting goods, hobby, musical instrument, book, and r	28,900	29,300	29,200	-400	-300

	February 2024	January 2024	February 2023	Change From January 2024	Change From February 2023
Transportation, warehousing, and utilities	77,300	76,900	77,600	400	-300
Utilities	5,100	5,100	5,000	0	100
Transportation and warehousing	72,200	71,800	72,600	400	-400
Truck transportation	18,500	18,600	19,000	-100	-500
Couriers and messengers	14,200	14,600	14,900	-400	-700
Warehousing and storage	17,800	17,900	17,400	-100	400
Information	33,500	33,400	37,300	100	-3,800
Publishing industries	15,300	15,400	16,700	-100	-1,400
Newspaper, periodical, book, and directory publisher	2,200	2,200	2,400	0	-200
Software publishers	13,100	13,200	14,300	-100	-1,200
Telecommunications	4,000	4,000	4,300	0	-300
Financial activities	101,300	101,200	103,100	100	-1,800
Finance and insurance	53,200	53,900	54,200	-700	-1,000
Credit intermediation and related activities	22,000	22,200	23,300	-200	-1,300
Insurance carriers and related activities	23,700	24,000	24,200	-300	-500
Real estate and rental and leasing	48,100	47,300	48,900	800	-800
Real estate	42,300	41,600	43,300	700	-1,000
Professional and business services	256,100	253,000	266,200	3,100	-10,100
Professional and technical services	108,800	107,400	112,200	1,400	-3,400
Legal services	11,700	11,700	11,800	0	-100
Architectural and engineering services	18,800	18,700	18,800	100	0
Computer systems design and related services	17,000	17,100	17,800	-100	-800
Management of companies and enterprises	49,600	49,700	51,200	-100	-1,600
Administrative and waste services	97,700	95,900	102,800	1,800	-5,100
Administrative and support services	91,200	89,400	96,400	1,800	-5,200
Employment services	39,100	37,100	43,500	2,000	-4,400
Business support services	7,000	6,900	8,300	100	-1,300
Services to buildings and dwellings	25,000	25,200	25,700	-200	-700
Private education and health services	330,500	326,000	316,400	4,500	14,100
Private educational services	38,000	35,700	37,700	2,300	300
Health care and social assistance	292,500	290,300	278,700	2,200	13,800
Ambulatory health care services	100,100	99,900	97,900	200	2,200
Hospitals	60,300	60,100	58,600	200	1,700
Nursing and residential care facilities	55,600	55,200	51,500	400	4,100
Social assistance	76,500	75,100	70,700	1,400	5,800
Leisure and hospitality	196,600	194,800	198,000	1,800	-1,400
Arts, entertainment, and recreation	26,100	25,800	26,000	300	100
Amusement, gambling, and recreation	18,300	18,200	19,000	100	-700
Accommodation and food services	170,500	169,000	172,000	1,500	-1,500
Accommodation	22,400	22,200	22,500	200	-100
Food services and drinking places	148,100	146,800	149,500	1,300	-1,400
Full-service restaurants	61,300	61,500	62,100	-200	-800
Limited-service eating places	69,900	69,000	71,500	900	-1,600
Other services	62,500	62,600	63,300	-100	-800
Repair and maintenance	18,700	19,200	19,600	-500	-900
Personal and laundry services	14,600	14,700	14,800	-100	-200
Membership associations and organizations	29,200	28,700	28,900	500	300
Religious organizations	14,100	13,800	14,400	300	-300
Government	315,700	310,600	307,500	5,100	8,200
Federal government	28,400	28,200	27,100	200	1,300
State government	46,000	45,700	44,600	300	1,400
State education	1,300	1,300	1,300	0	0
Local government	241,300	236,700	235,800	4,600	5,500
Indian tribal	8,400	8,400	8,000	0	400
Local education	140,900	136,800	137,400	4,100	3,500
Labor-management disputes	0	0	0	0	0

The most recent month is preliminary, the prior month is revised. Prepared in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

Labor Force Status: Civilian labor force includes employed and unemployed individuals 16 years and older by place of residence. Employed includes nonfarm payroll employment, self-employed, unpaid family workers, domestics, agriculture and labor disputants. Unemployment rate is calculated by dividing unemployed by civilian labor force.

U-6 is the total unemployed plus all persons marginally attached to the labor force plus total employed part-time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force.

Nonfarm Payroll Employment: Data are by place of work and cover full- and part-time employees who worked or received pay for the pay period that includes the 12th of the month. The data exclude the self-employed, volunteers, unpaid family workers, and domestics. These survey-based estimates are revised quarterly, based on more complete information from employer tax records.