

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:

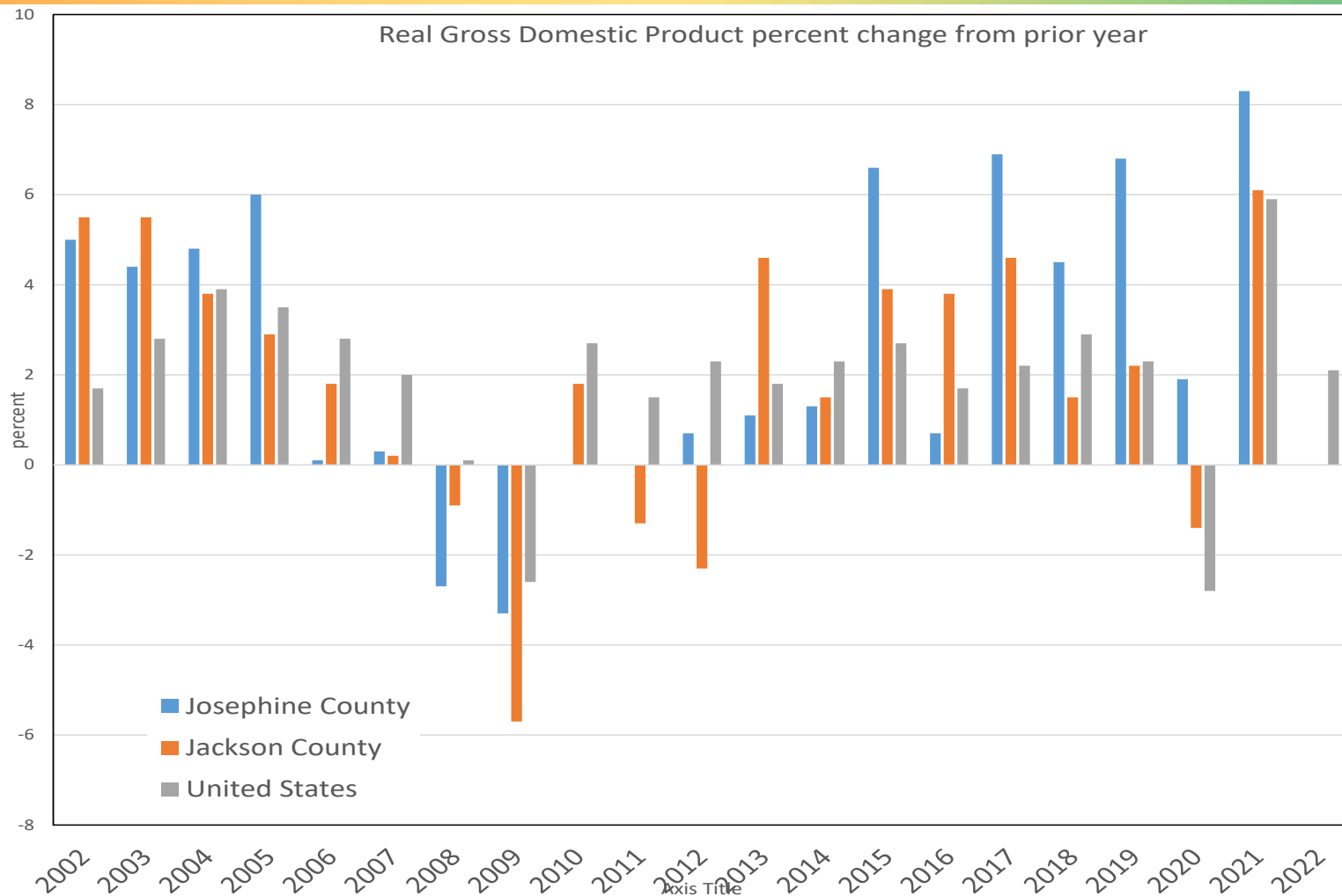
Employment*	Unemployment*	Occupational Wages*
Job vacancies*	Productivity	Occupational Employment*
Consumer spending patterns	Workplace injuries	Compensation
Long-term employment projections*	Employer-provided benefits	Price movements

** 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.

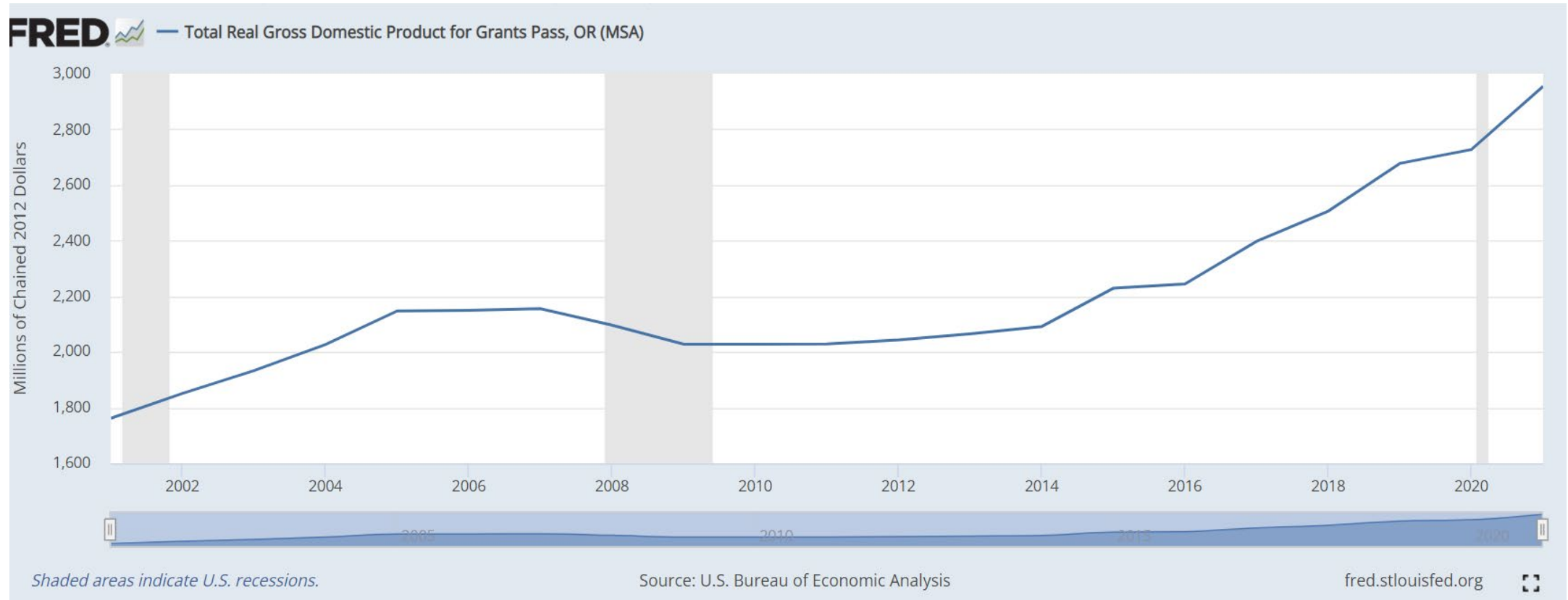
Your confidential responses are protected by federal and state law and strict security policies that prohibit us from releasing any information that could reveal the identity of you or your business without your consent.

Thank you for helping us track the Oregon economy!



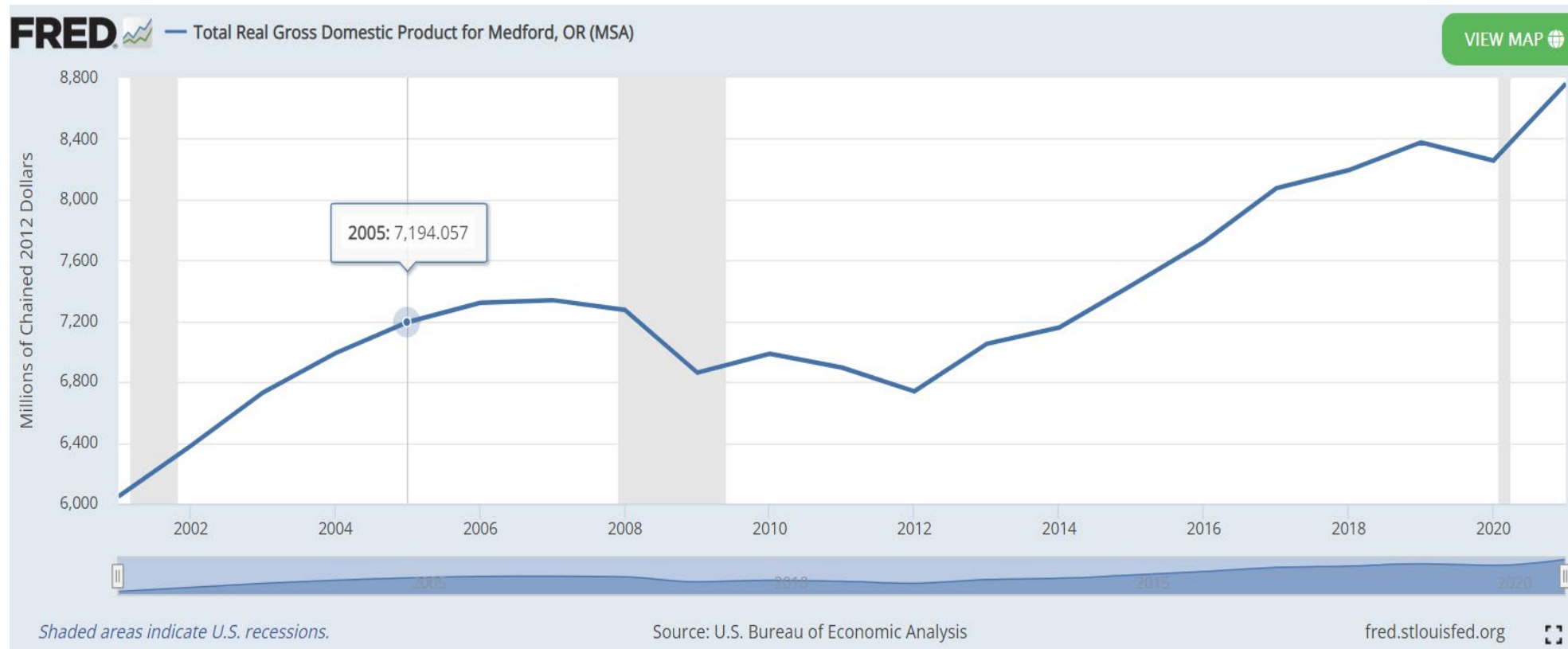
Between 2001 and 2021, real GDP rose by 48% in the U.S., 45% in Jackson County to reach \$8.76 Billion. Josephine County real GDP increased by 67% to reach \$2.95 billion. U.S. GDP rose by 48% from 2001-2021

Gross Domestic Product rose from \$2.73 billion in 2020 to \$2.95 billion in 2021 in Josephine County

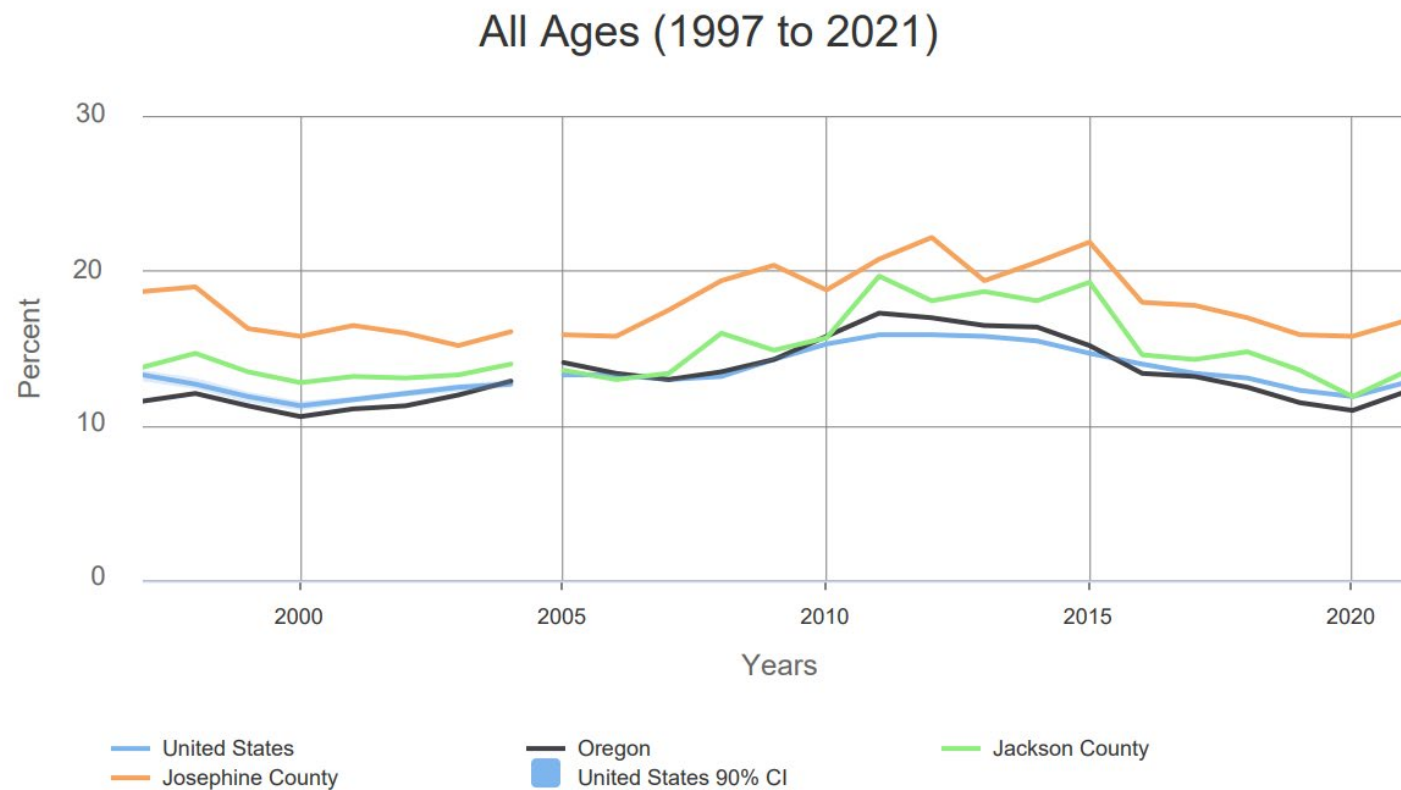


U.S. Bureau of Economic Analysis, Total Real Gross Domestic Product for Grants Pass, OR (MSA) [RGMP24420], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/RGMP24420>, January 18, 2023.

Jackson County Real Gross Domestic Product rose from \$8.25 billion in 2020 to \$8.76 billion in 2021



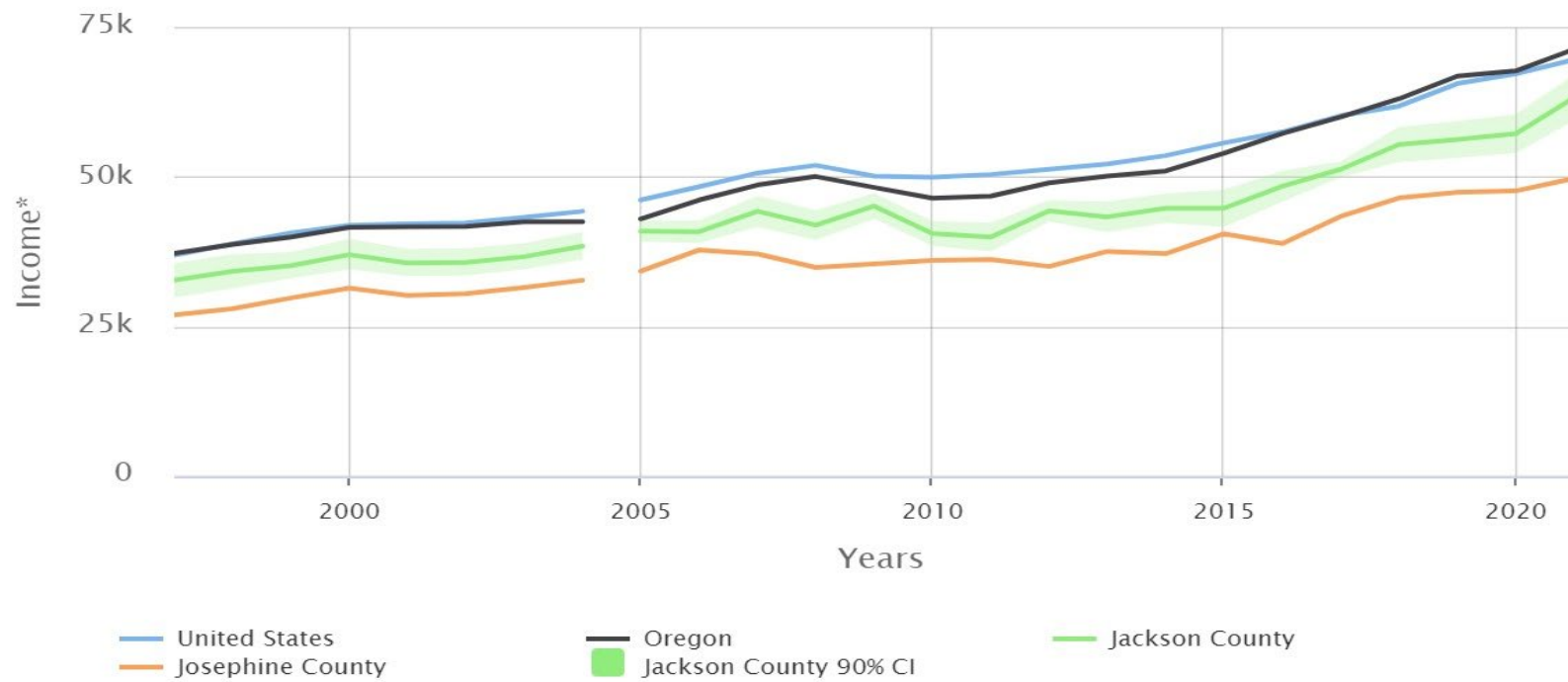
U.S. Bureau of Economic Analysis, Total Real Gross Domestic Product for Medford, OR (MSA) [RGMP32780], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/RGMP32780>, January 9, 2023.



Source: U.S. Census Bureau, Small Area Income and Poverty Estimates.

2021 Poverty Rate
estimates –
U.S. = 12.8%
Oregon= 12.2%
Jackson County=13.5%
Josephine County=16.8%

Median Household Income (1997 to 2021)



Source: U.S. Census Bureau, Small Area Income and Poverty Estimates.

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.



Compared to February 2020 Levels, Seasonally Adjusted, Oregon = 106%

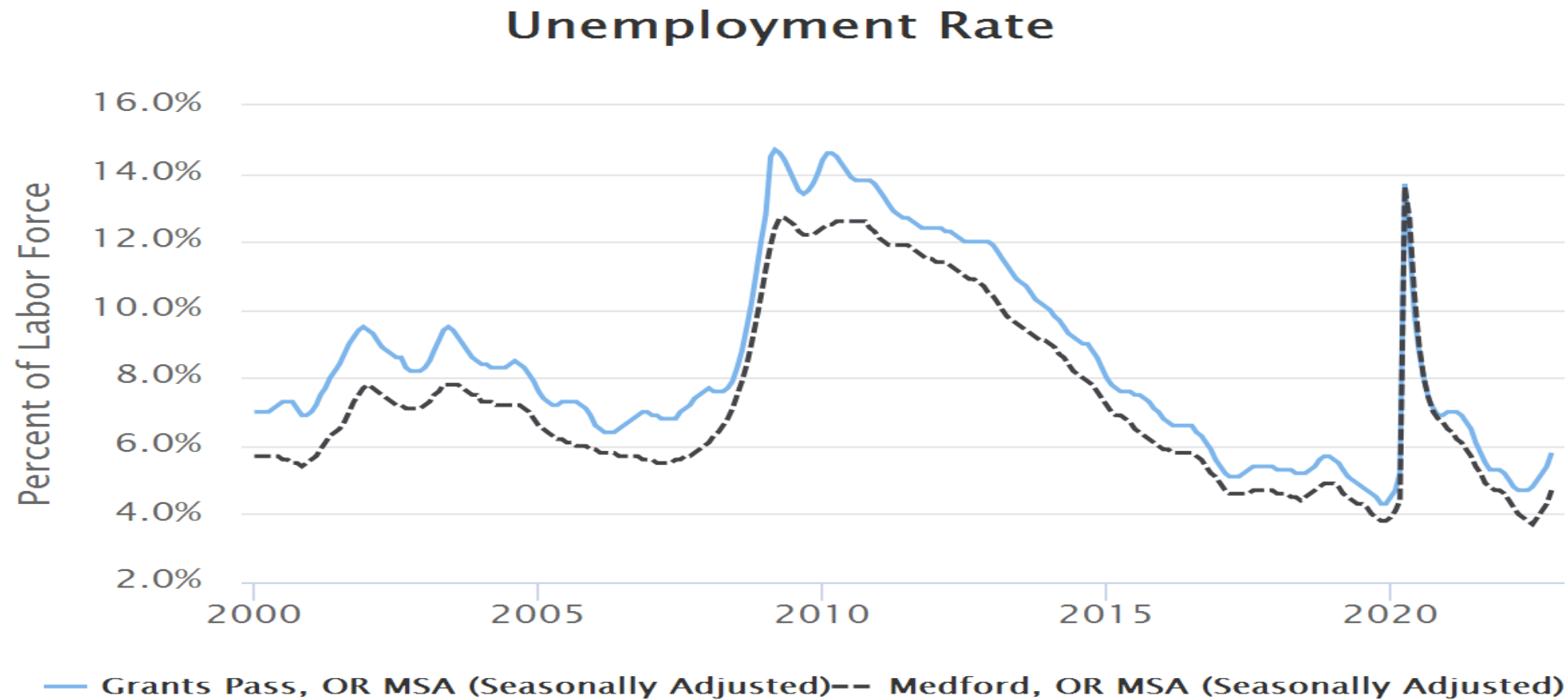
Twenty-two counties have also regained their total pandemic recession job losses:

- Baker
- Benton
- Clackamas
- Columbia
- Crook
- Deschutes
- Gilliam
- Harney
- Hood River
- Josephine
- Klamath
- Linn
- Marion
- Morrow
- Polk
- Sherman
- Umatilla
- Wallowa
- Wasco
- Washington
- Wheeler
- Yamhill

Source: Oregon Employment Department

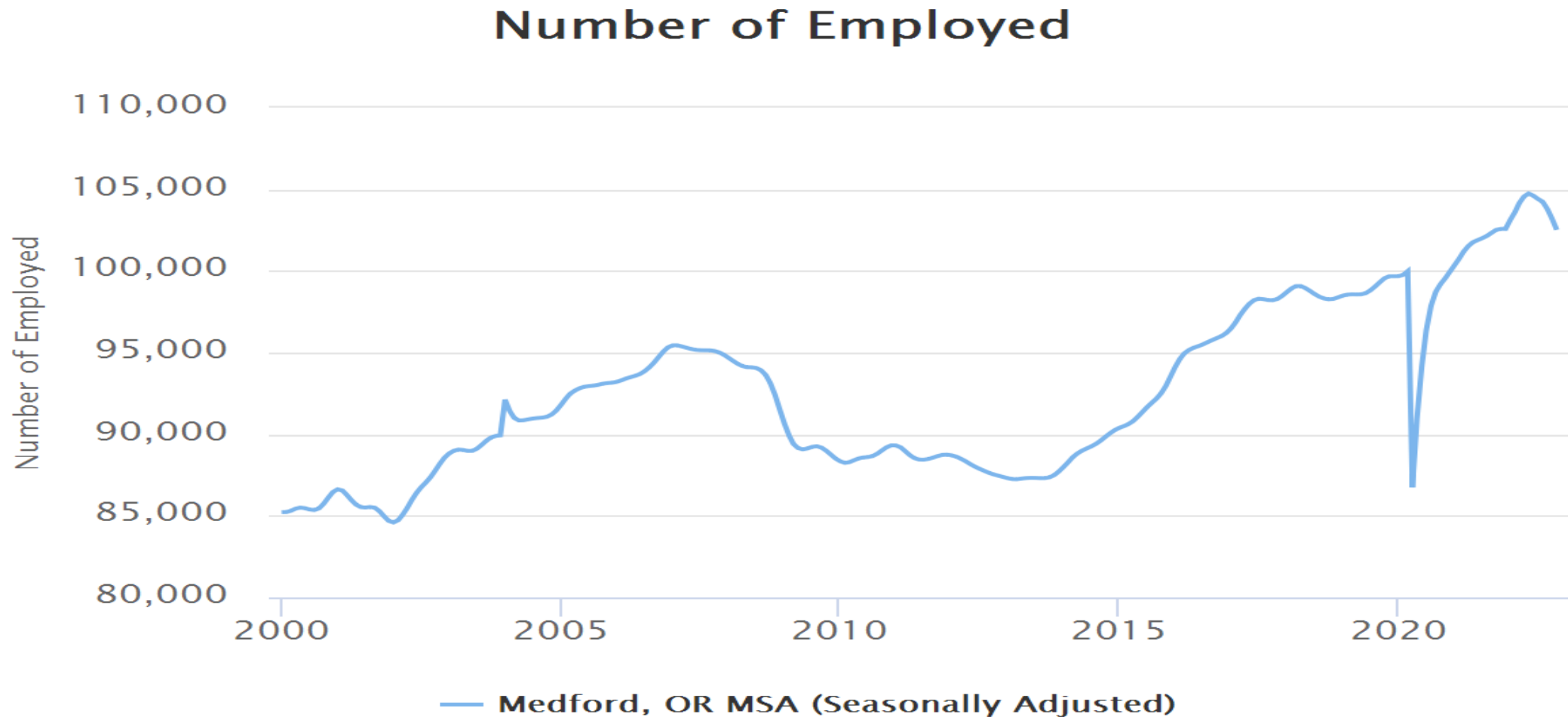
More jobs than before recession (100% +)
 Near full jobs recovery (90% to 100%)
 Slower recovery (89% or less)

Unemployment rates are back to historically low levels in the Rogue Valley- but have edged up slightly in recent months



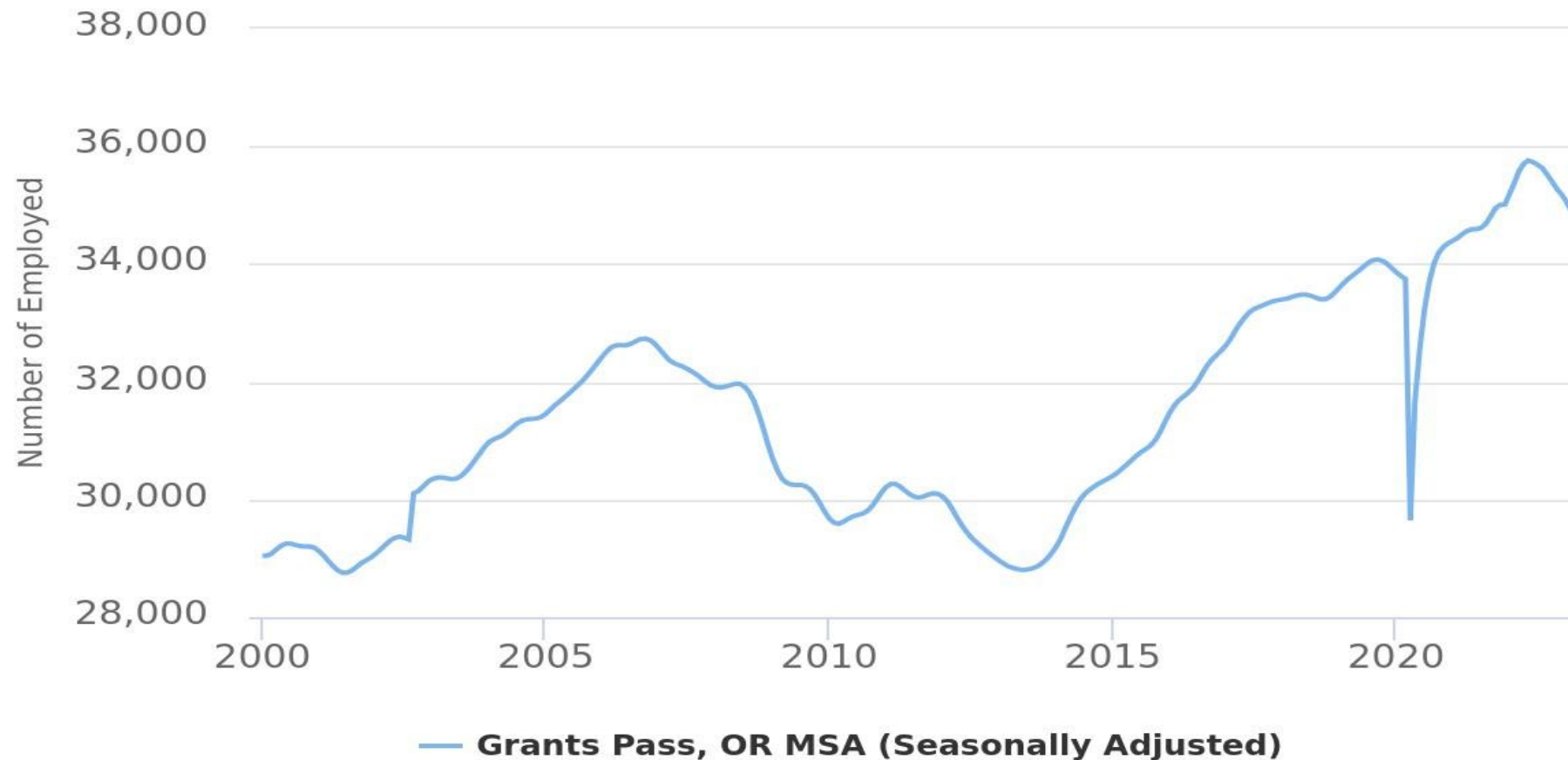
Source: Oregon Employment Department Qualityinfo.org

101,605 residents of Jackson County employed, about 1,600 more than before pandemic



Source: Oregon Employment Department Qualityinfo.org

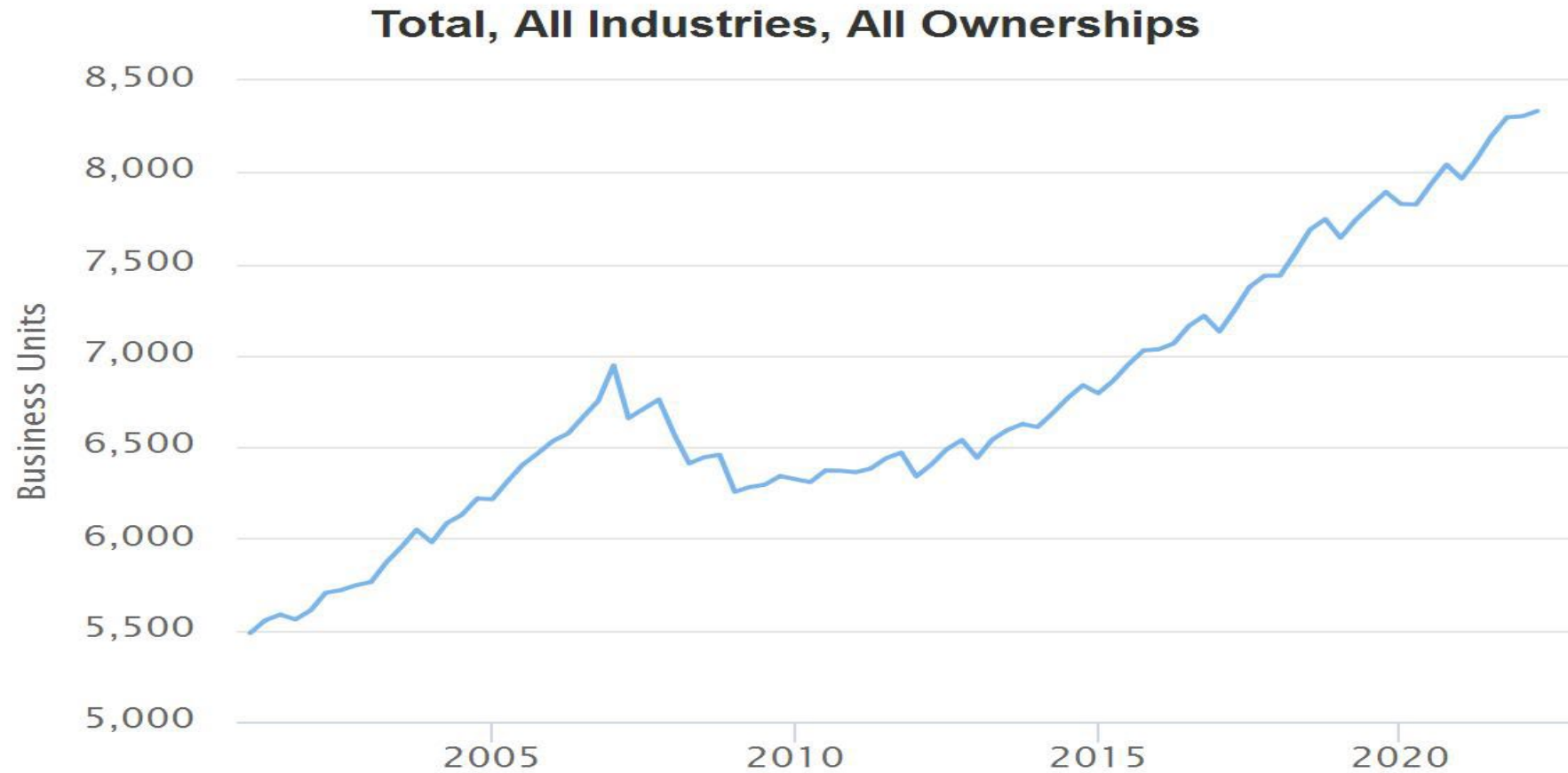
Number of Employed



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

Source: Oregon Employment Department Qualityinfo.org

Total business units in Jackson County reached 8,449 in the 3Q 2022- up from 6,487 a decade earlier.



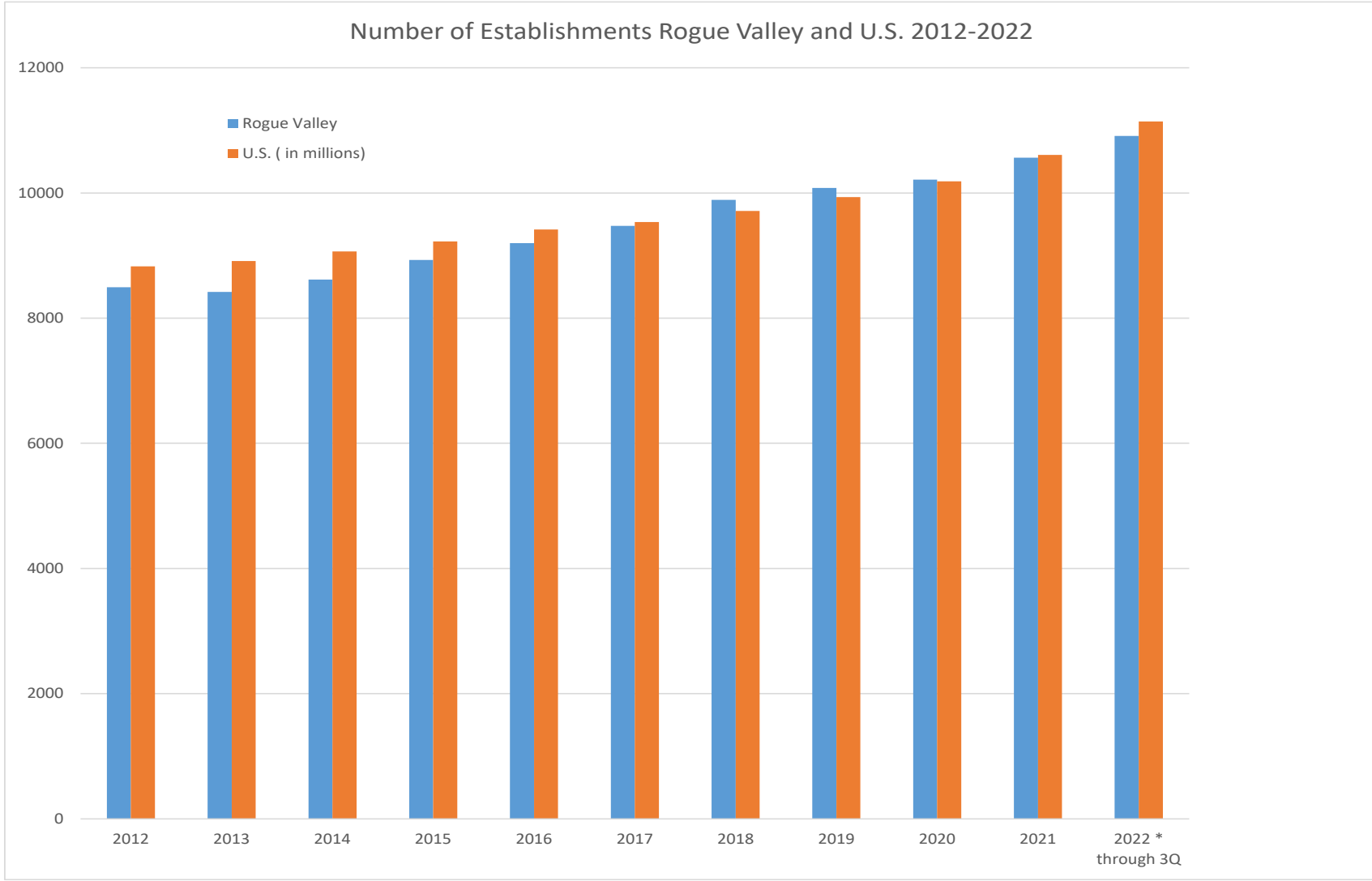
Source: Oregon Employment Department Qualityinfo.org

Total, All Industries, All Ownerships



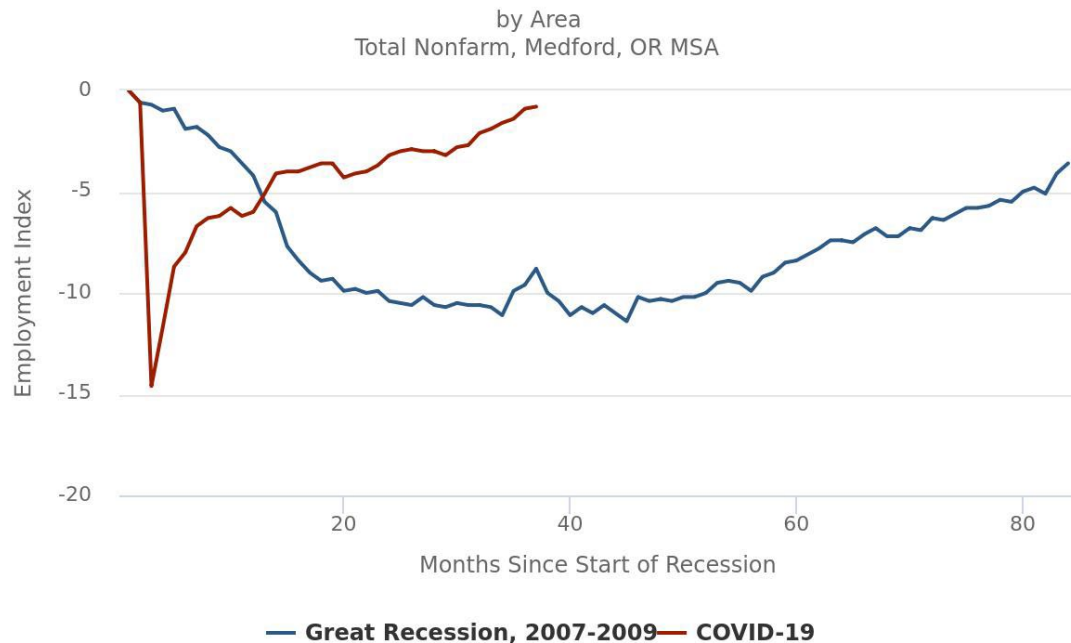
Total business units in Josephine County reached 2,835 in the 3Q 2022- holding at record number

Source: Oregon Employment Department Qualityinfo.org



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

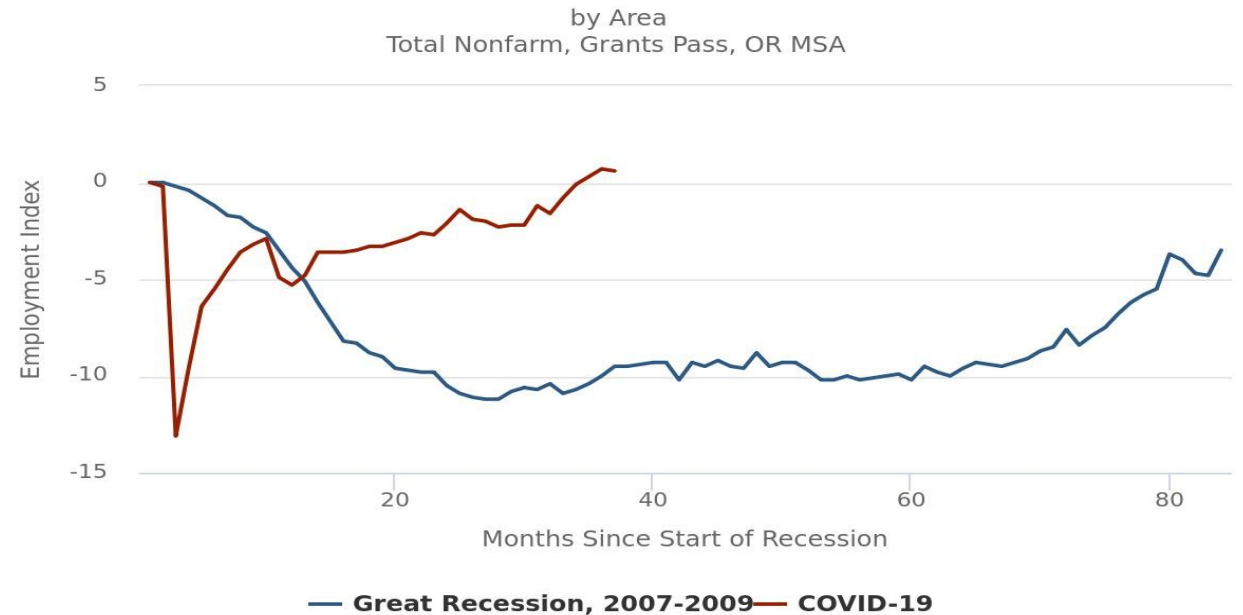
COVID-19 Job Changes Compared to Great Recession Job Changes



Source: Oregon Employment Department QualityInfo.org

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

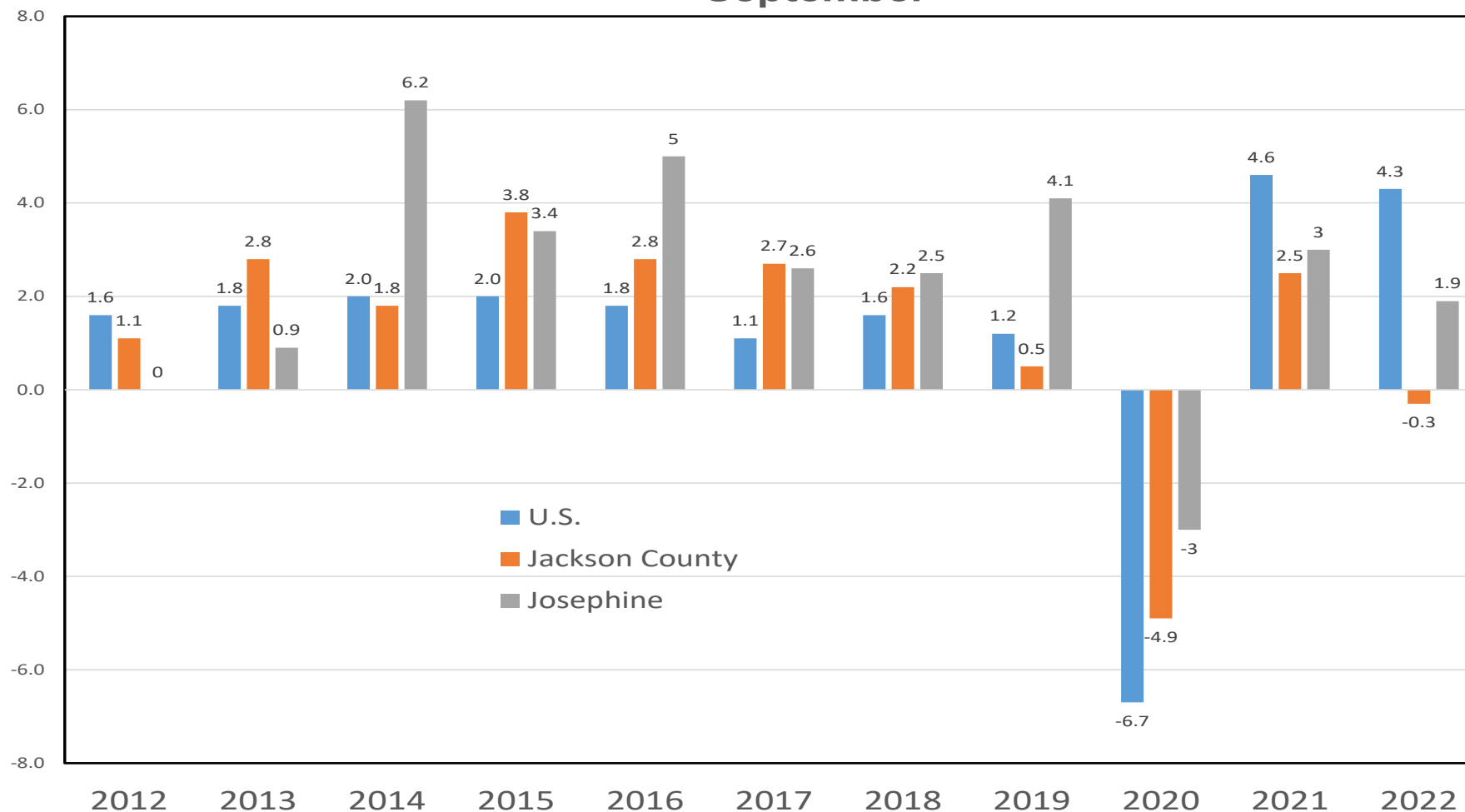
COVID-19 Job Changes Compared to Great Recession Job Changes



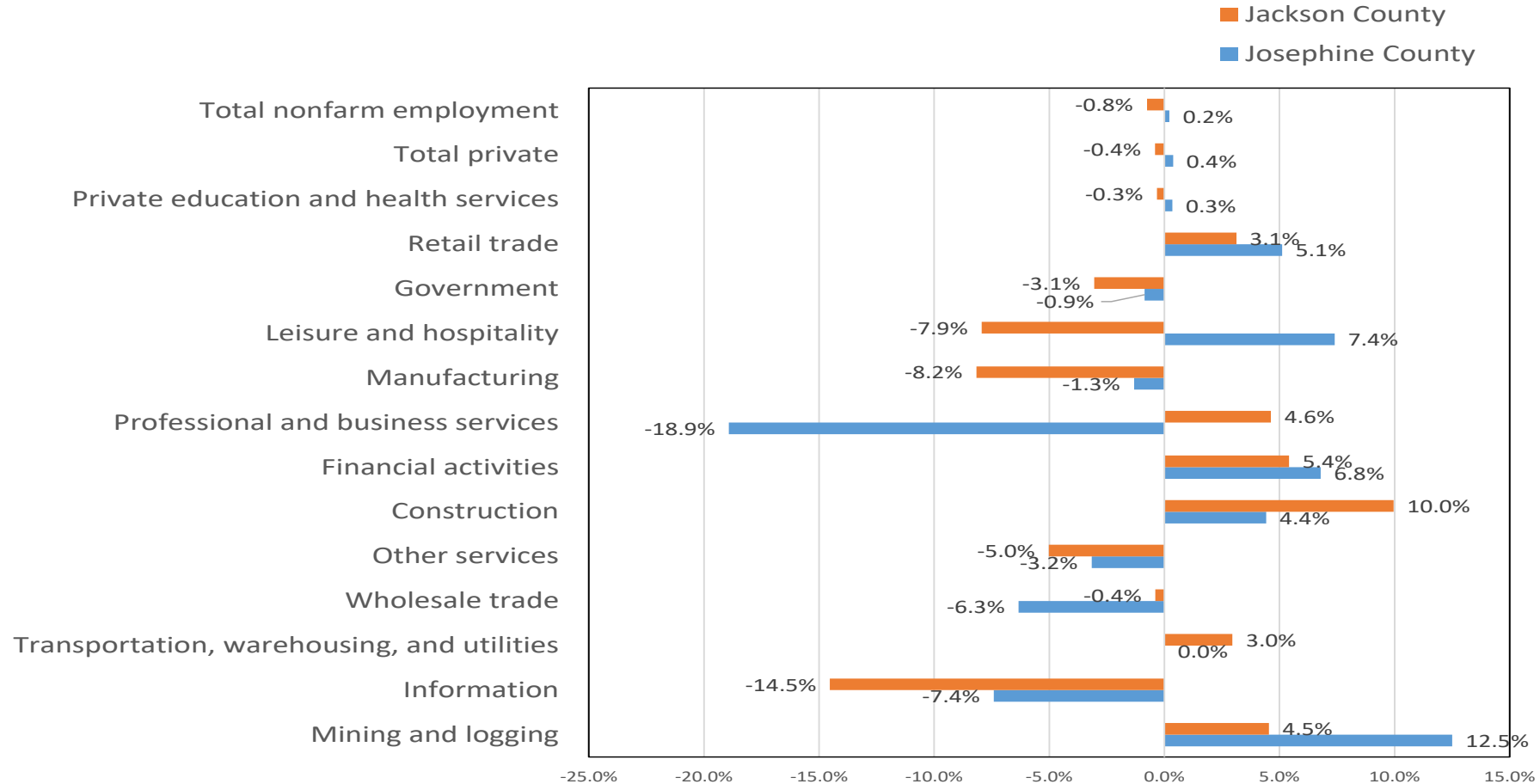
Source: Oregon Employment Department QualityInfo.org

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

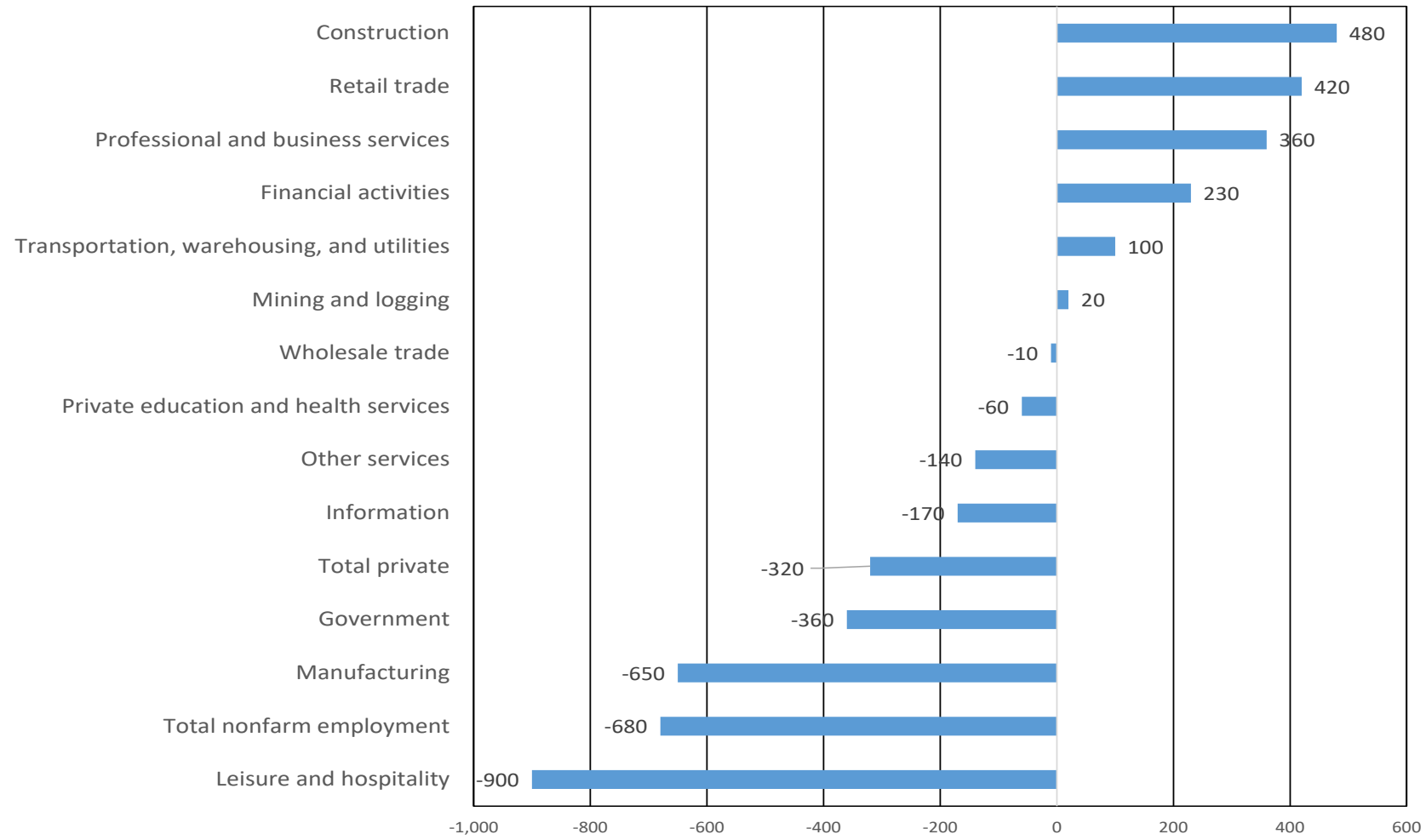


Payroll Employment Percent Change since February 2020

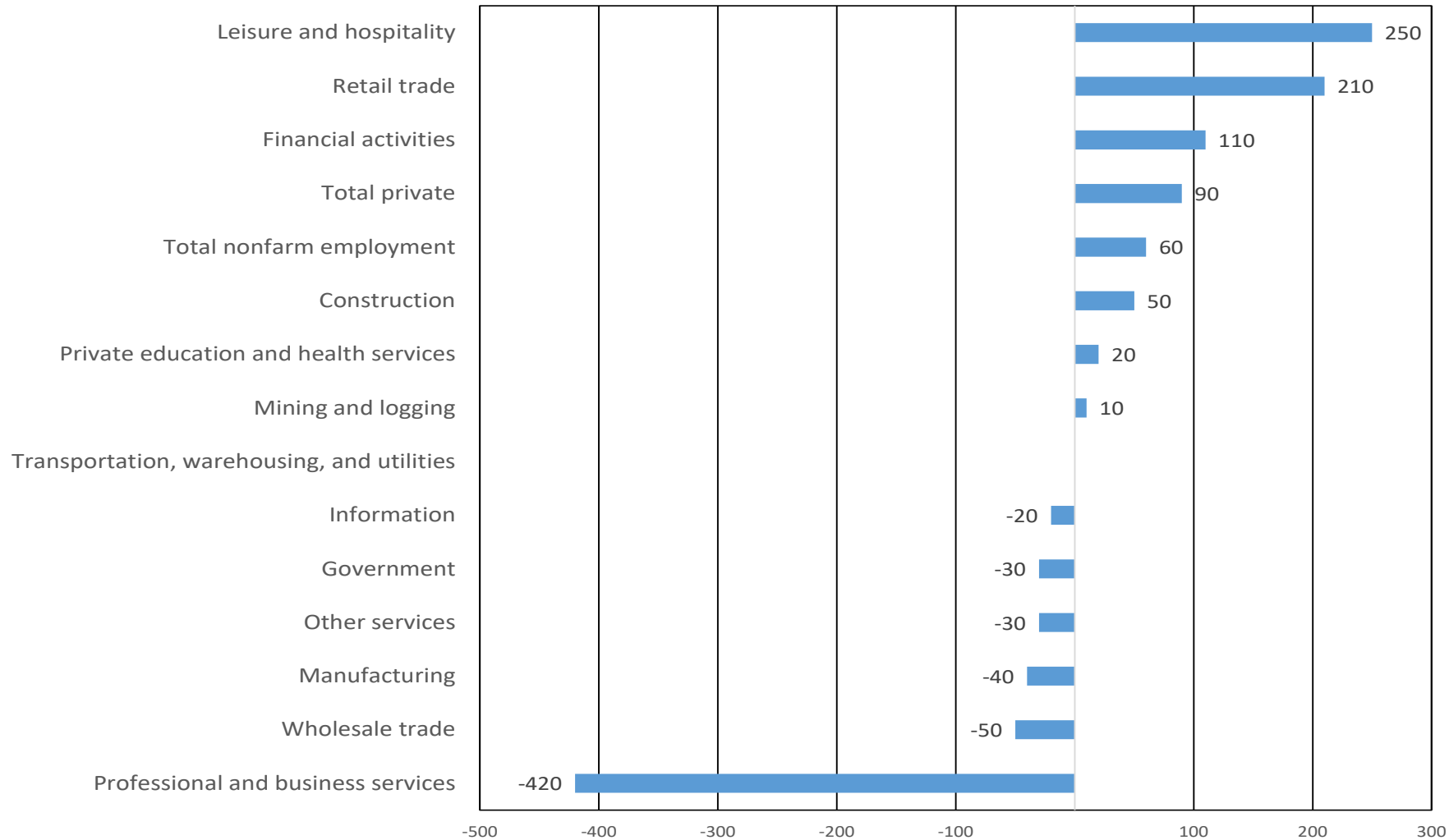


Source: Oregon Employment Department Current Employment Statistics

Jackson County Payroll Employment Net Change February 2020-February 2022

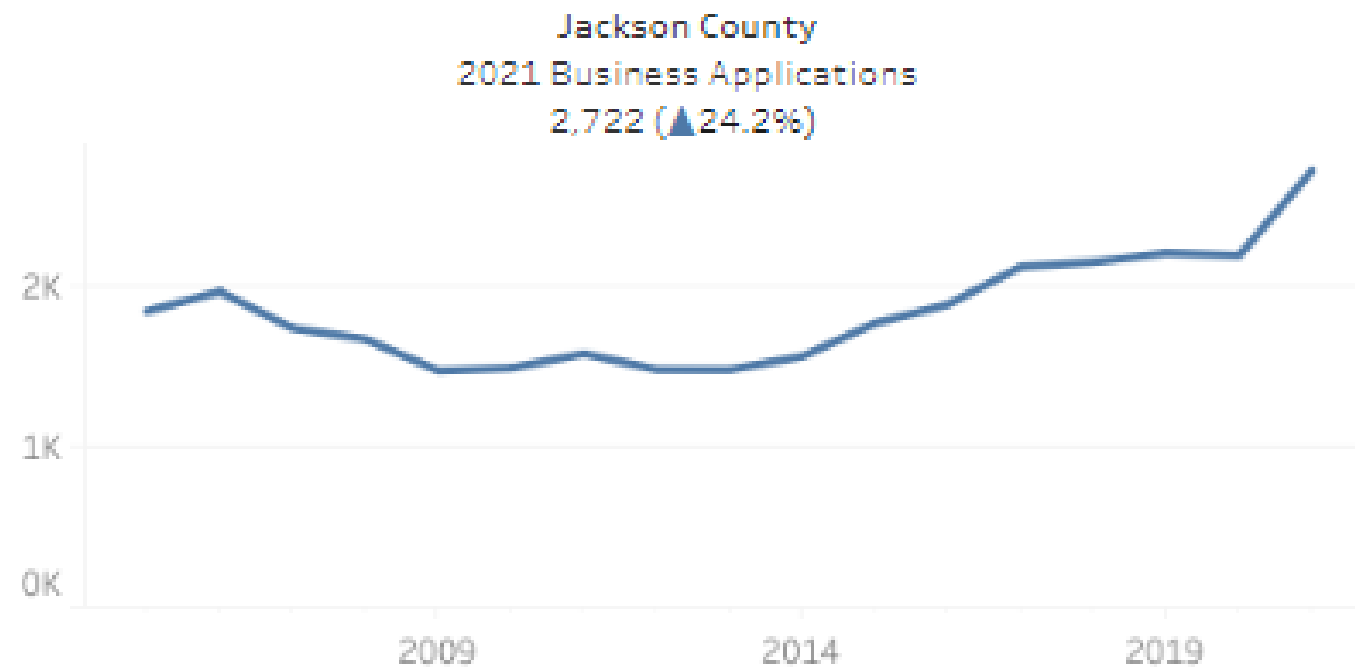


Josephine County Payroll Employment Net Change February 2020-February 2022



Industry	All Employer establishments (Total)	All Non-employer firms	Total employment of employers
All Sectors	8,475	24,096	102,593
Accommodation and Food Services	841	455	12,955
Administrative and Support and Waste Management and Remediation Services	451	2,074	5,283
Agriculture, Forestry, Fishing, and Hunting	130	700	1,786
Arts, Entertainment, and Recreation	138	1,690	2,087
Construction	1,060	2,432	5,680
Educational Services	122	698	1,536
Finance & Insurance	423	417	3,082
Health Care and Social Assistance	1,084	2,122	21,309
Information	151	379	1,578
Management of Companies and Enterprises	41	n/a	3,944
Manufacturing	380	654	9,186
Mining and Oil and Gas Extraction	n/a	21	n/a
Other Services	627	2,475	3,731
Professional, Scientific, and Technical Services	741	3,433	3,990
Real Estate and Rental and Leasing	496	2,811	1,787
Retail Trade	1,187	2,183	16,869
Transportation and Warehousing	252	1,202	4,206
Utilities	15	10	283
Wholesale Trade	306	340	3,166

We often mention “payroll employment” - but we also have over 24,000 non-employer firms in the Rogue Valley



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: U.S Census Bureau Business Formation Statistics

Josephine County
2021 Business Applications
1,061 (▲22.0%)

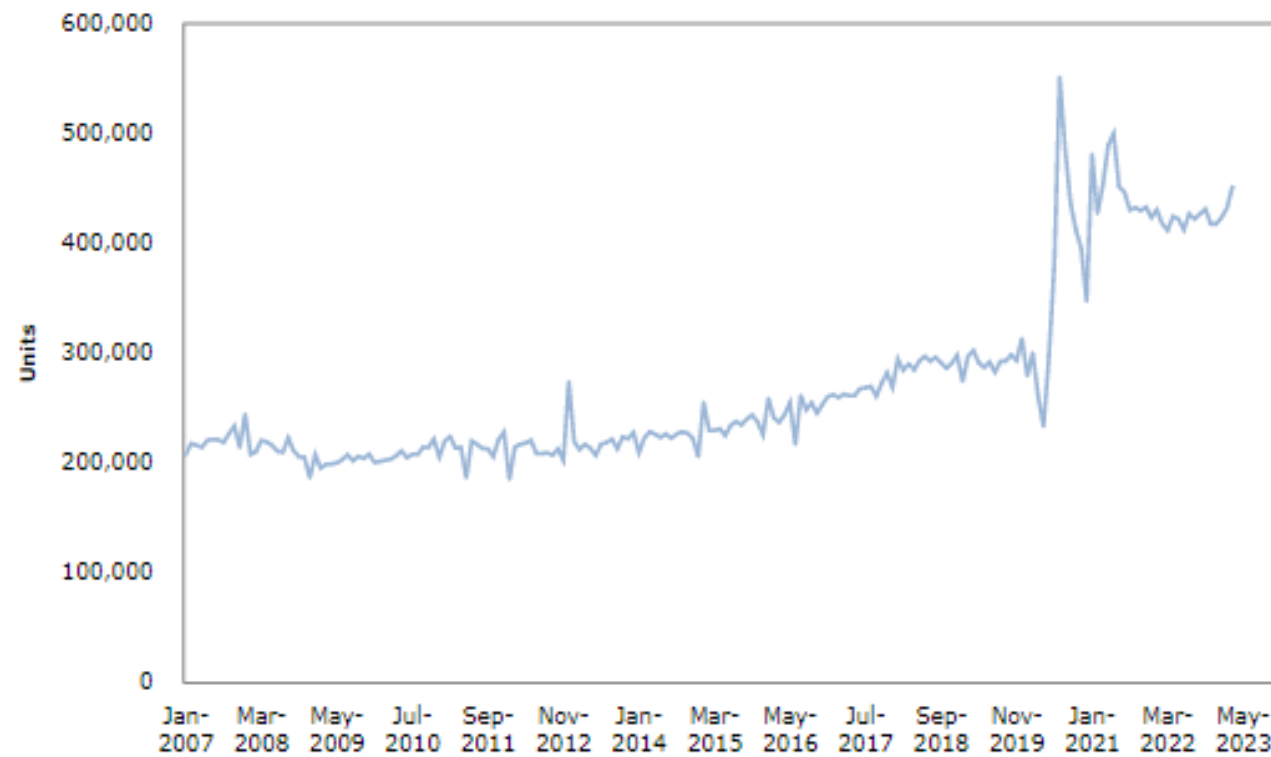


Note: The Census Bureau's reference date for geographic entity boundaries in all geographic and statistical data products is January 1 of the reference year (e.g., January 1, 2021).

Source: Business Formation Statistics
Total for All NAICS: U.S. Total
Jan-2007 to Dec-2023



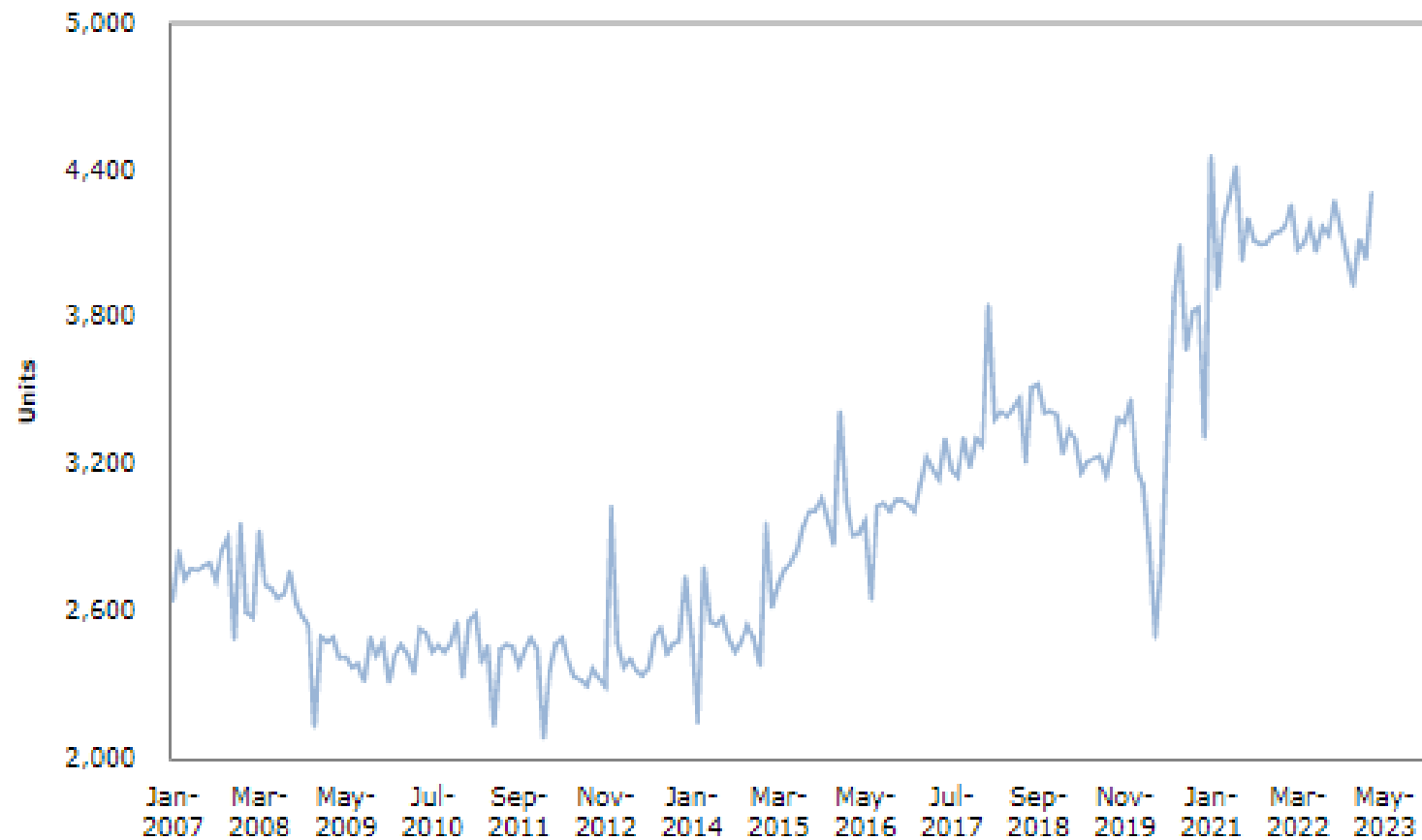
Seasonally Adjusted Business Applications



These data are subject to sampling and nonsampling error. For more information see
<https://www.census.gov/econ/bfs/methodology.html>

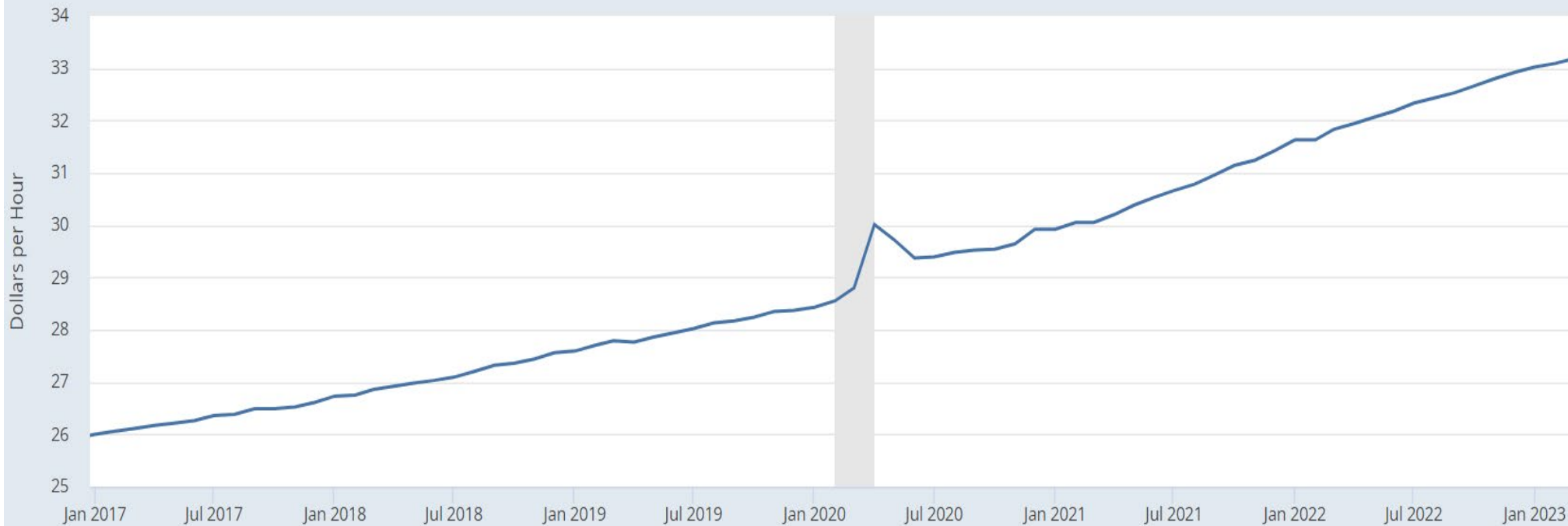
Source: Business Formation Statistics
Total for All NAICS: Oregon
Jan-2007 to Dec-2023

Seasonally Adjusted Business Applications



FRED

— Average Hourly Earnings of All Employees, Total Private



Shaded areas indicate U.S. recessions.

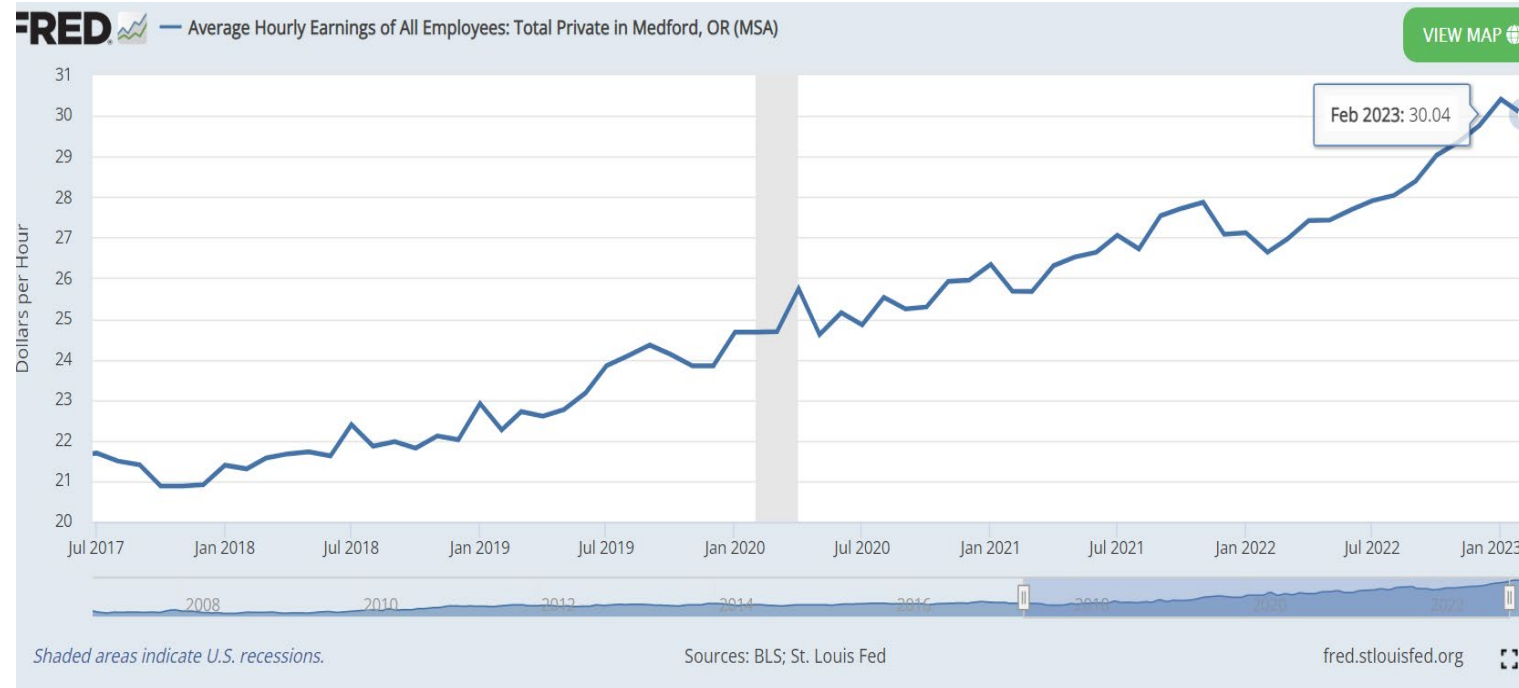
Source: U.S. Bureau of Labor Statistics

fred.stlouisfed.org

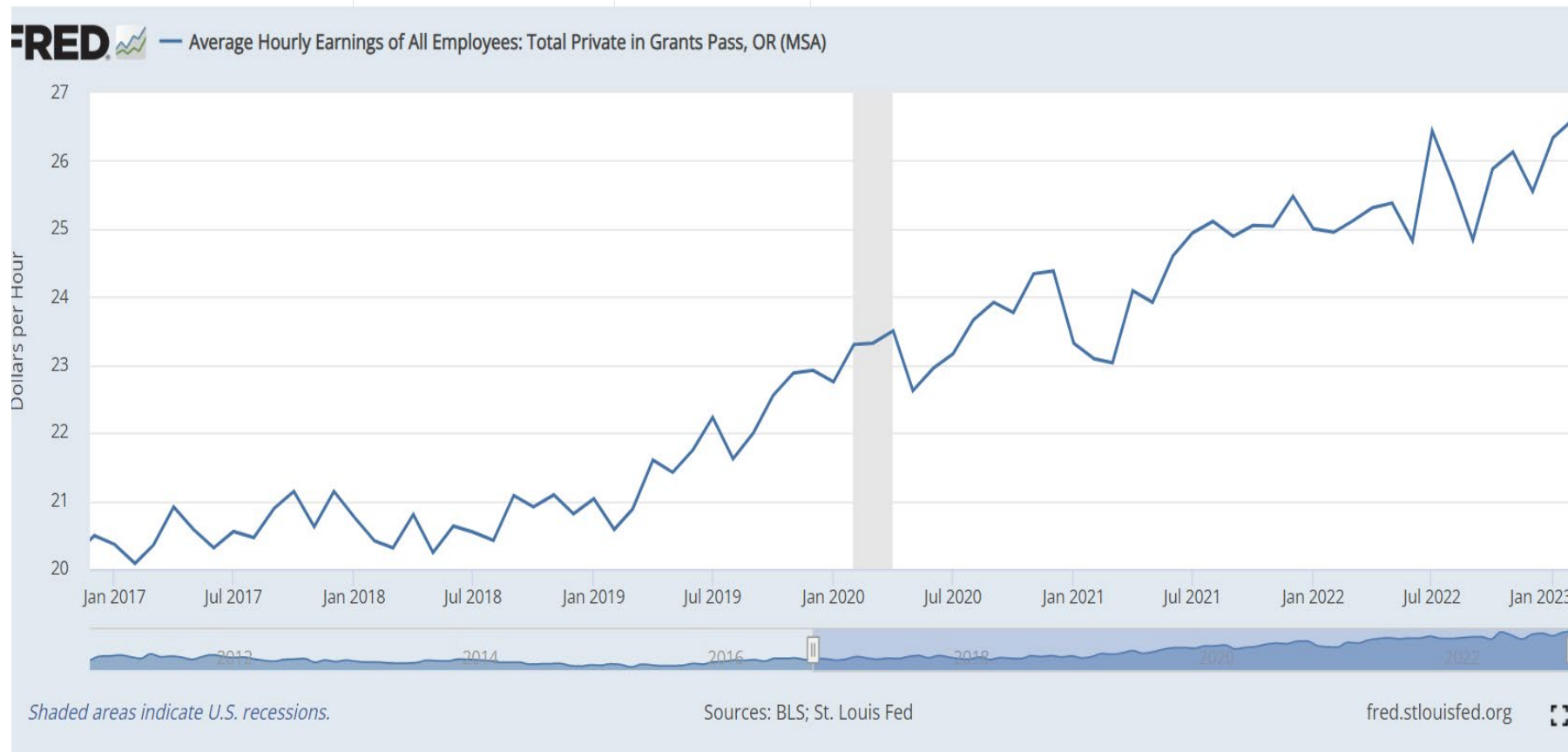


U.S.
Average
hourly
earning
rose to
\$33.18 in
March
2023, up
4.2% over
the year

Wage rising steadily, but recent inflation cutting in to 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



U.S. Bureau of Labor Statistics and Federal Reserve Bank of St. Louis, Average Hourly Earnings of All Employees: Total Private in Medford, OR (MSA) [SMU41327800500000003], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/SMU41327800500000003>, January 9, 2023.

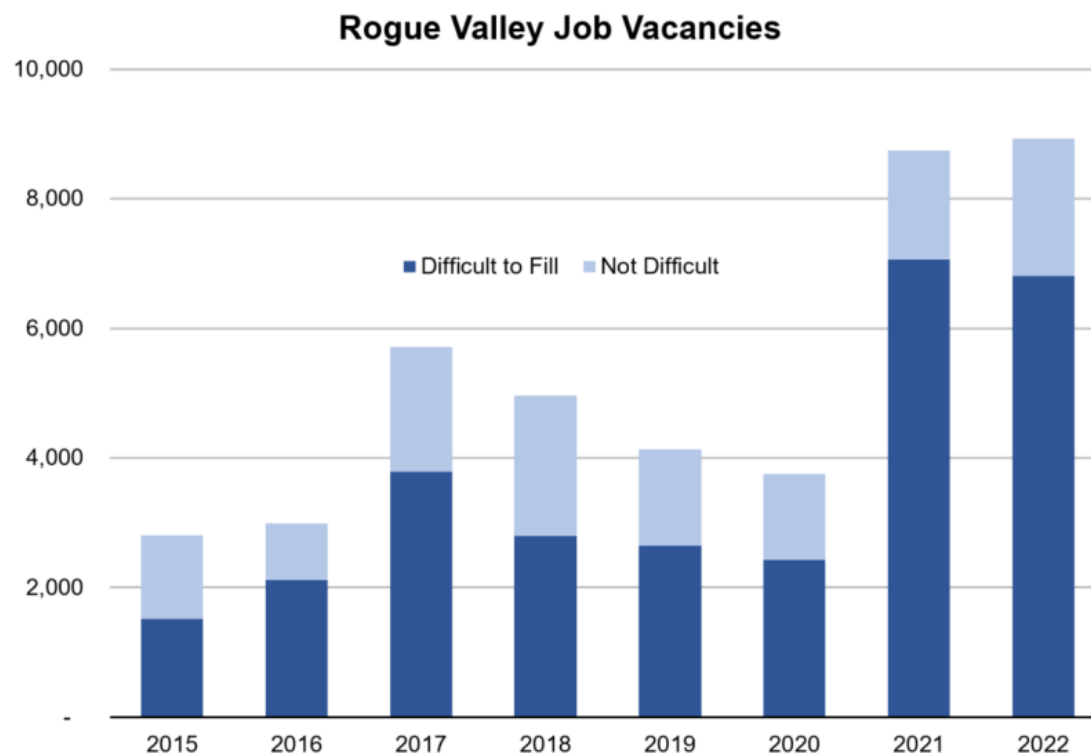


Josephine County average hourly wages rose 6.6% over the year to reach \$26.61

U.S. Bureau of Labor Statistics and Federal Reserve Bank of St. Louis, Average Hourly Earnings of All Employees: Total Private in Grants Pass, OR (MSA) [SMU41244200500000003], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/SMU41244200500000003>, April 11, 2023.

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.



Source: Oregon Employment Department

Private health care and social assistance reported the most vacancies of any industry.

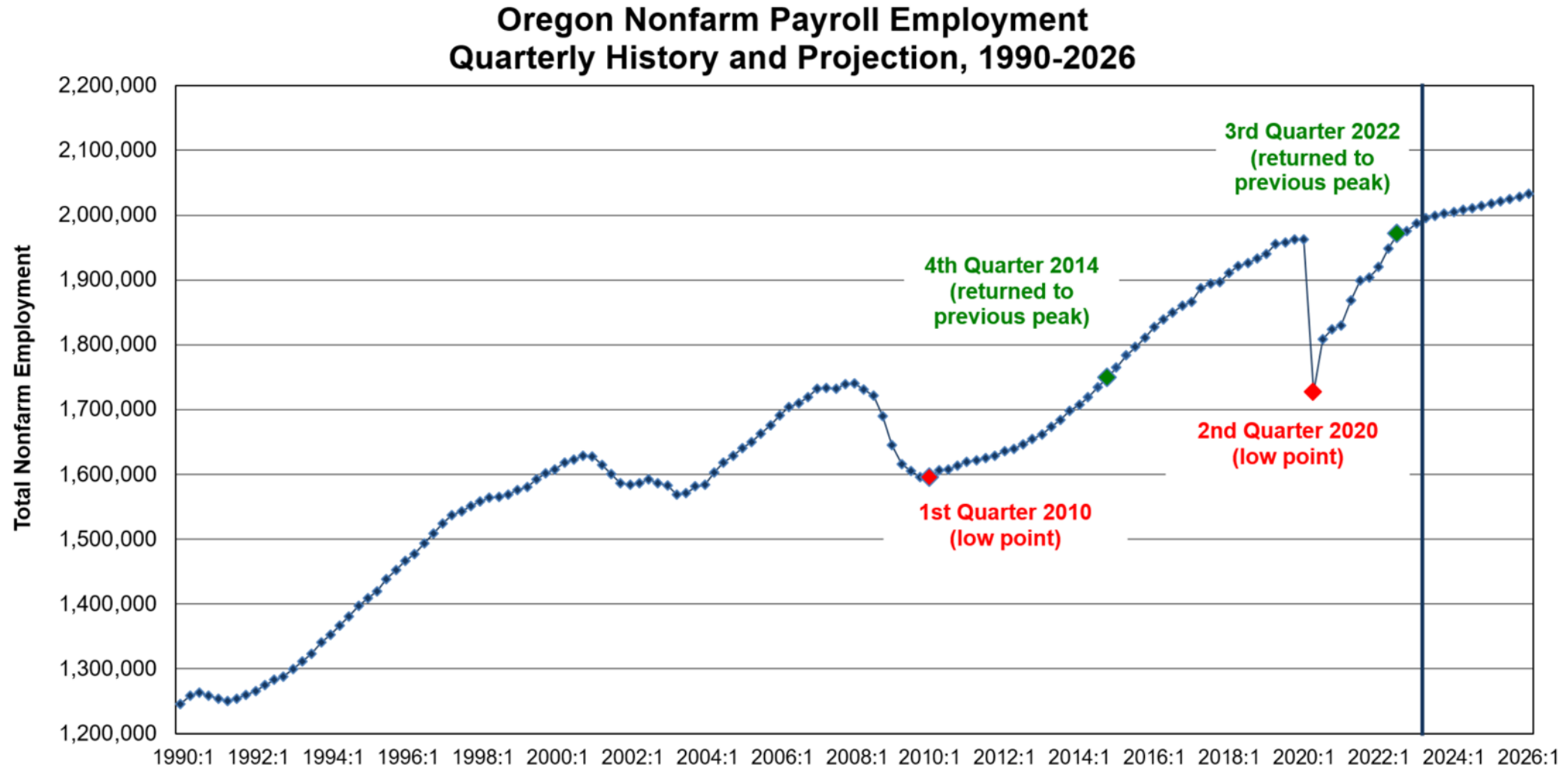
Rogue Valley Job Vacancies by Industry, 2022

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

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.

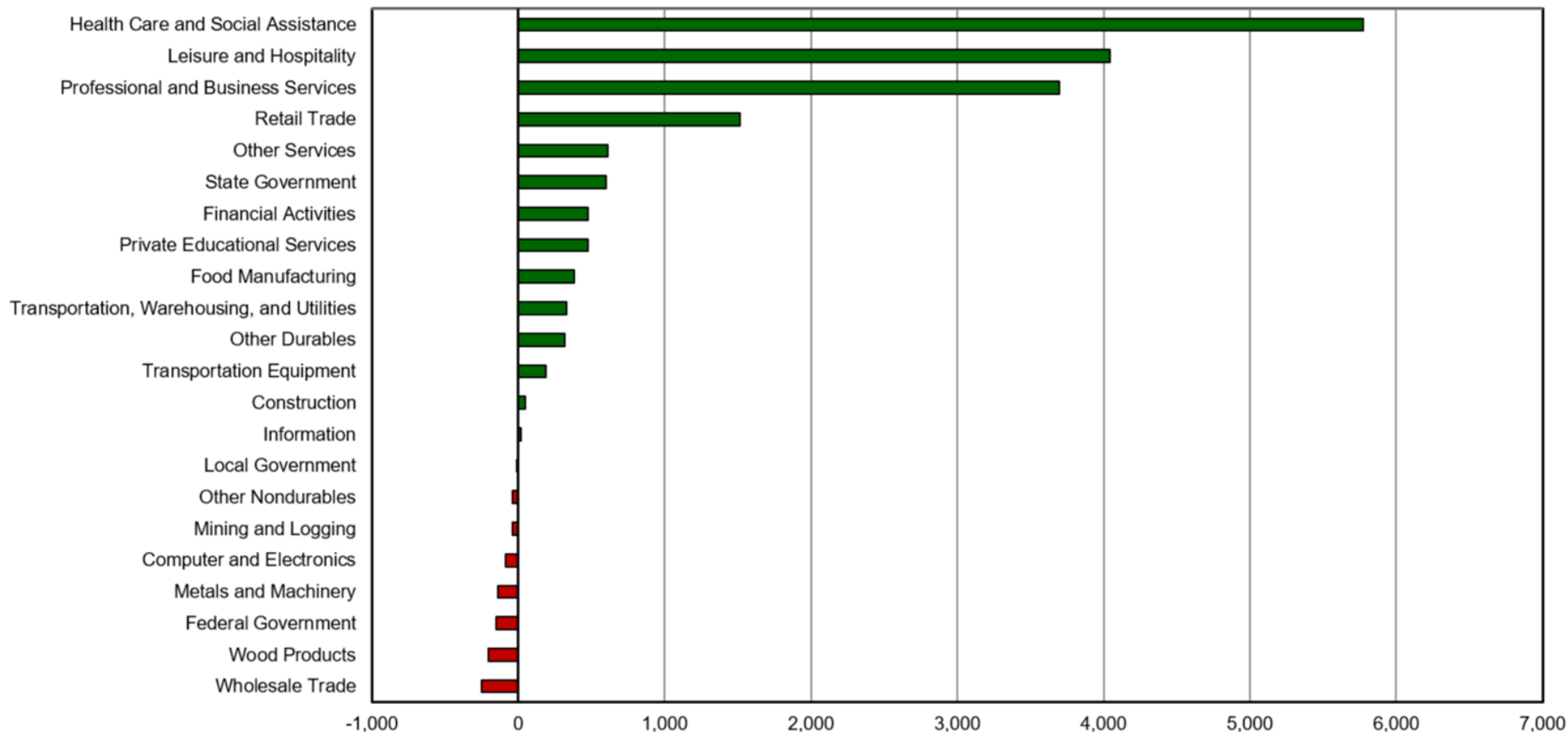
The Office of Economic Analysis forecasts Oregon will gain 17,600 jobs over the next year.



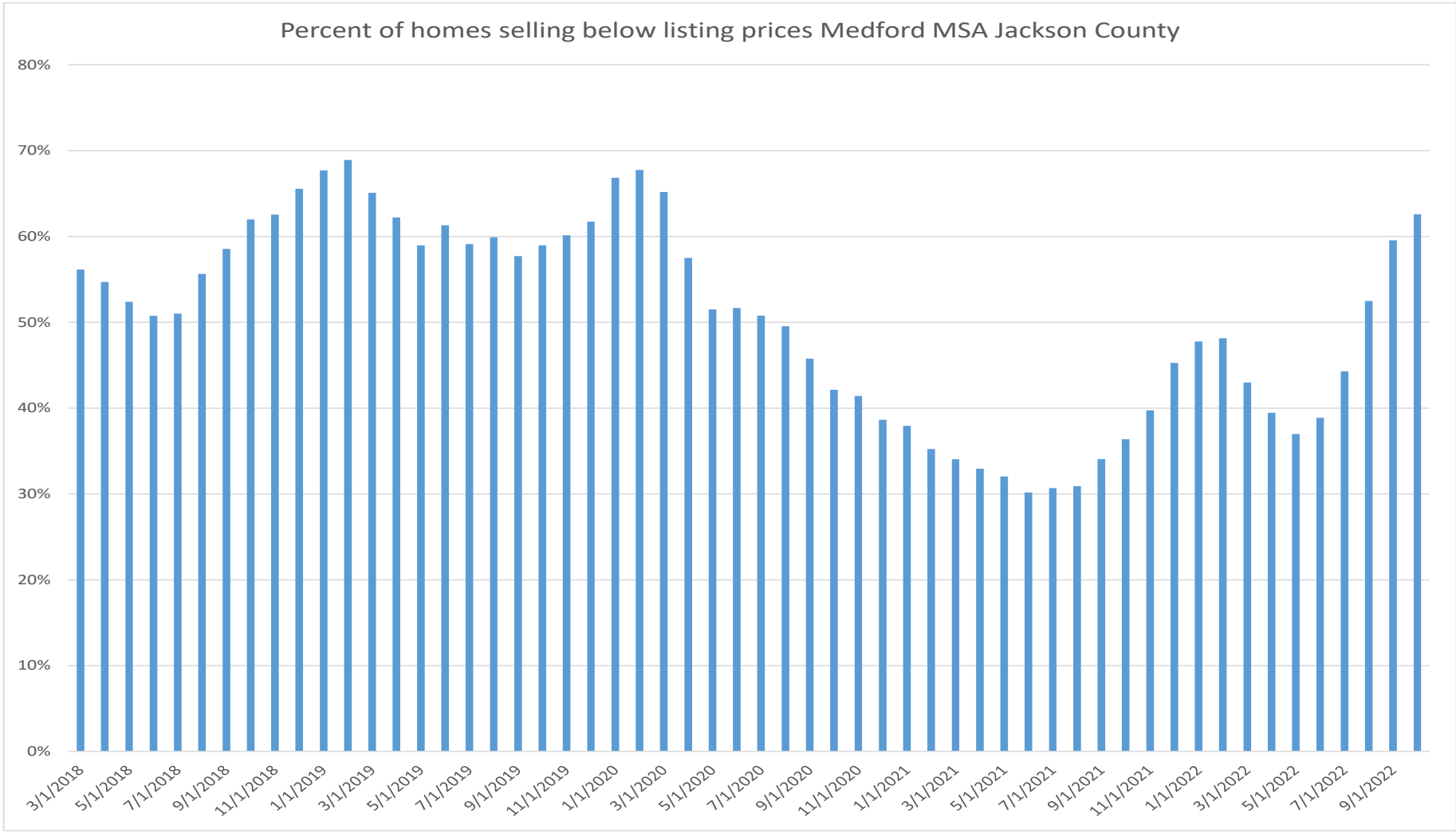
Source: Office of Economic Analysis, Department of Administrative Services, March 2023

OEA expects Oregon to gain about 17,600 jobs in the next 12 months.

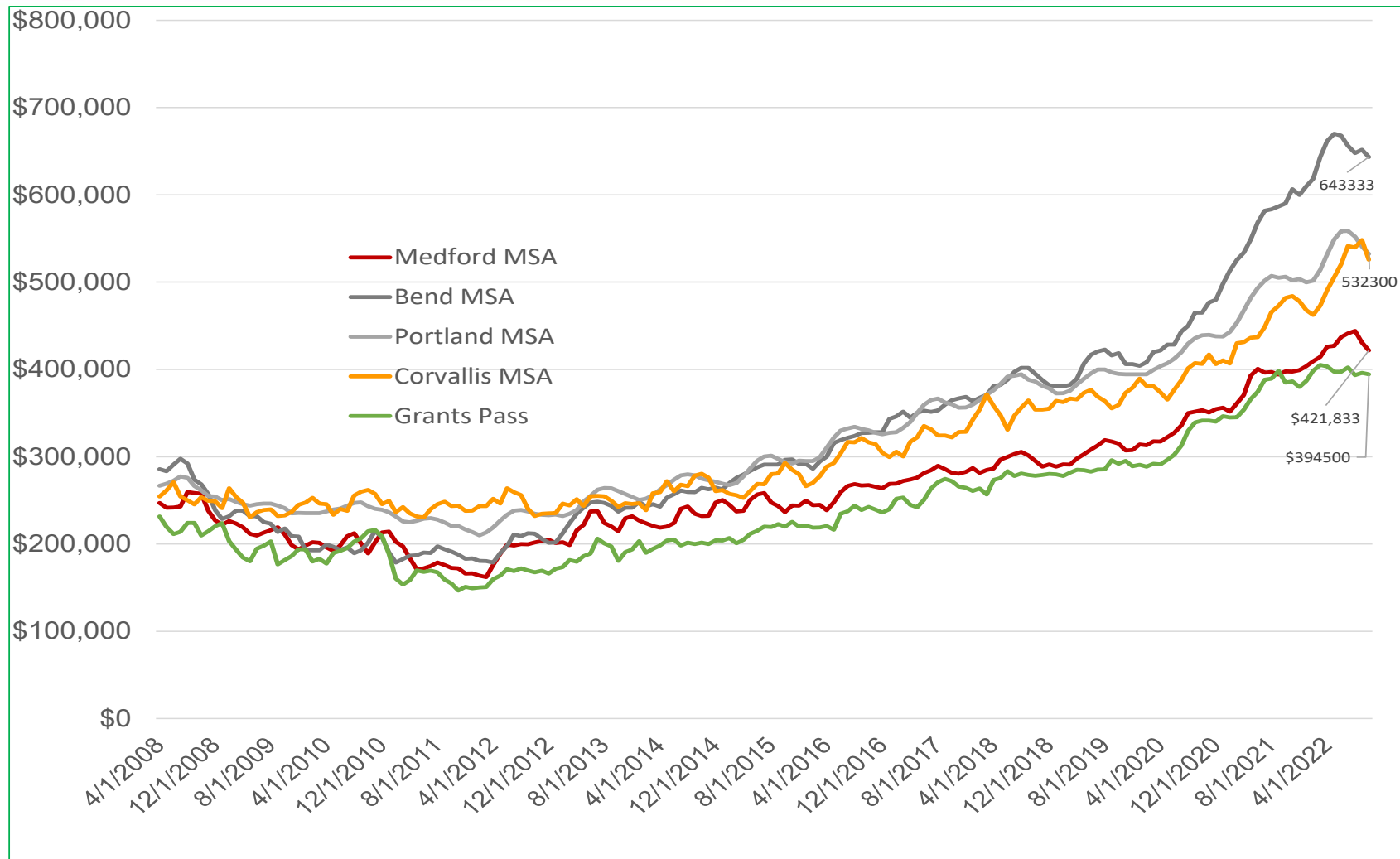
Expected Job Changes by Industry Sector Over The Year
(1Q2023 - 1Q2024)



Source: Oregon Employment Department analysis using Oregon Office of Economic Analysis Forecast, March 2023



Source: Zillow Research



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

Guy Tauer, Regional Economist

Guy.R.Tauer@employ.oregon.gov

Sign up for the latest workforce and economic research
www.qualityinfo.org/subscribe

Follow us on Twitter [@OED_Research](https://twitter.com/OED_Research)