



Economic and Labor Market Trends in Gresham Area

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Multnomah County



First, Two Maps

Portland-Vancouver Metropolitan Statistical Area (MSA), OR-WA

- Portland MSA
 - All seven counties in Oregon and Washington
- Portland Metro
 - Multnomah and Washington counties
- Portland Tri-County
 - Multnomah, Washington and Clackamas counties
- Portland 5
 - Multnomah, Washington, Clackamas, Columbia and Yamhill counties



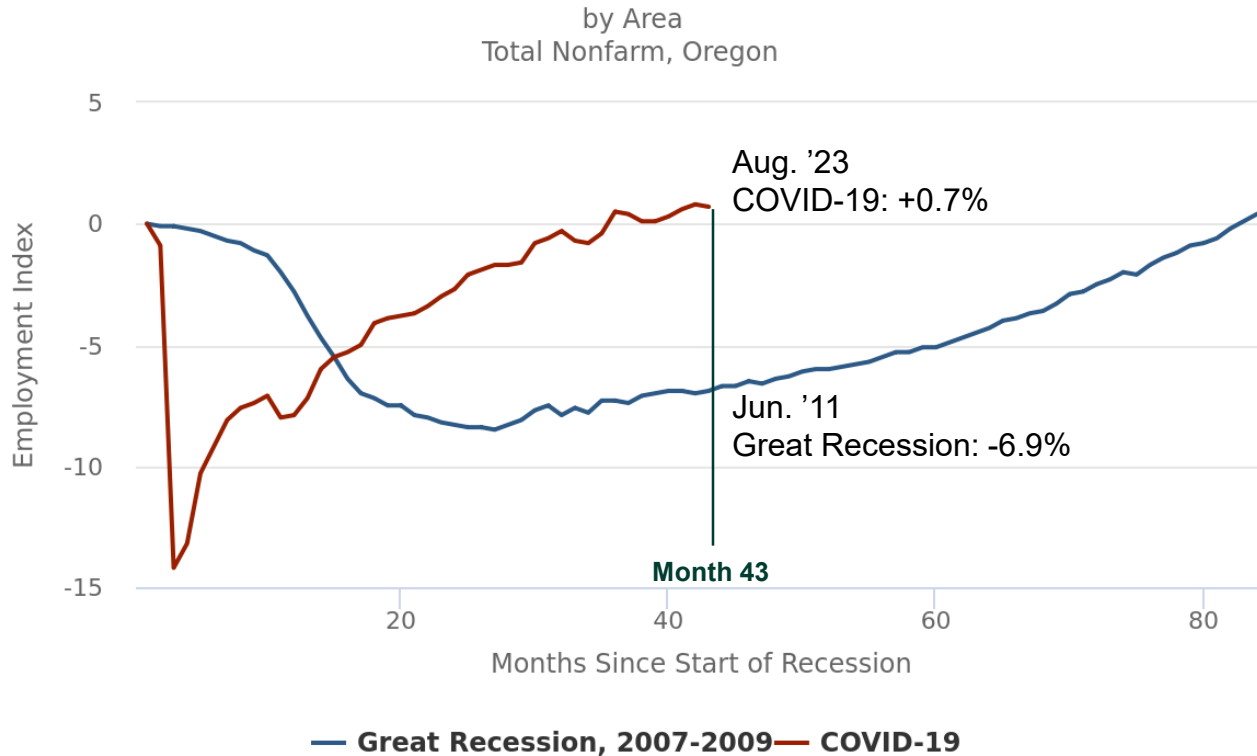
Jan. 2020–Aug. 2023

Recovery From The Pandemic Recession



In 2022, Oregon regained all of the jobs lost in 2020, in aggregate

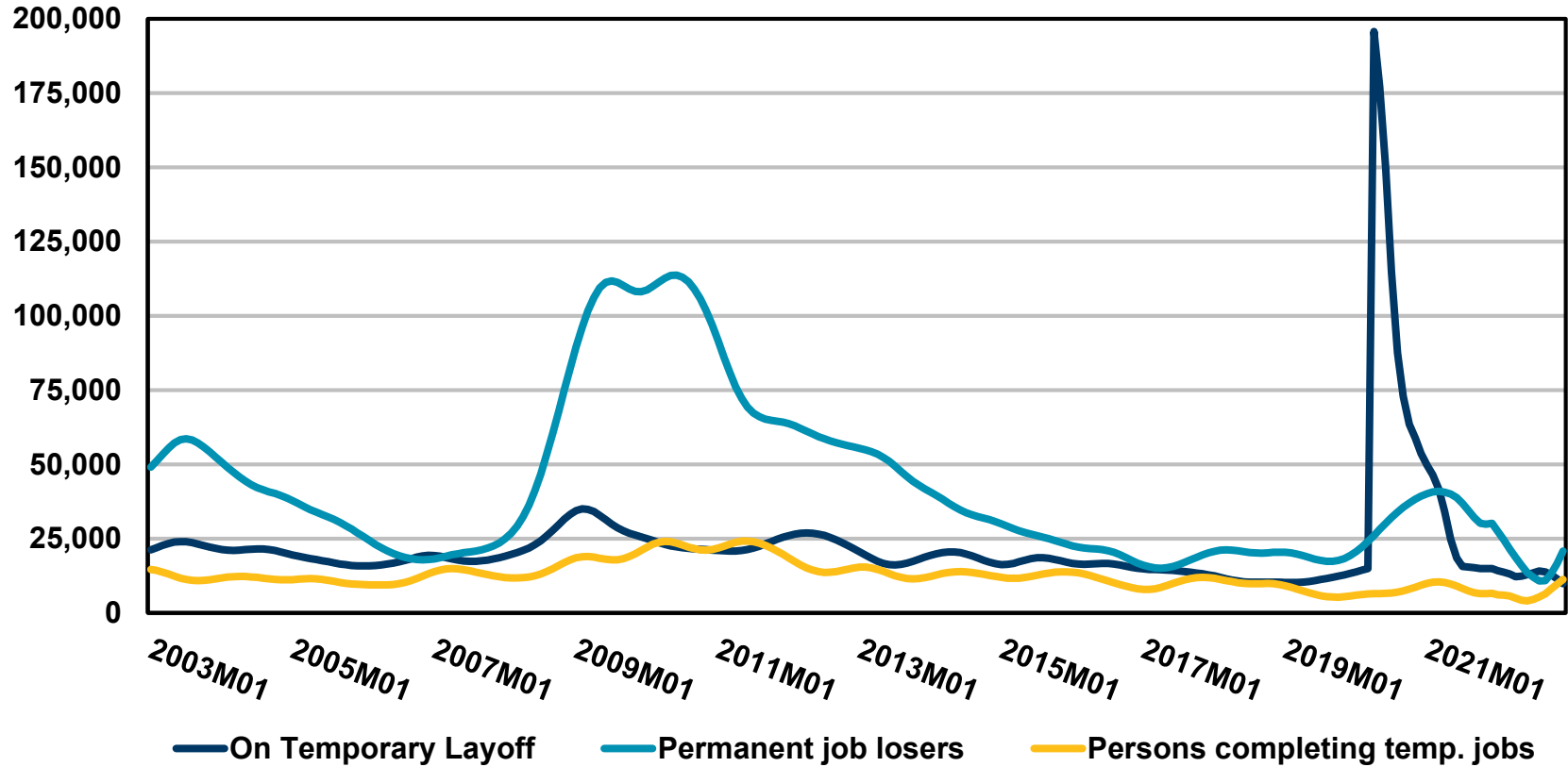
COVID-19 Job Changes Compared to Great Recession Job Changes



Source: Oregon Employment Department QualityInfo.org



2020 Pandemic Recession Was Characterized by Temporary Layoffs

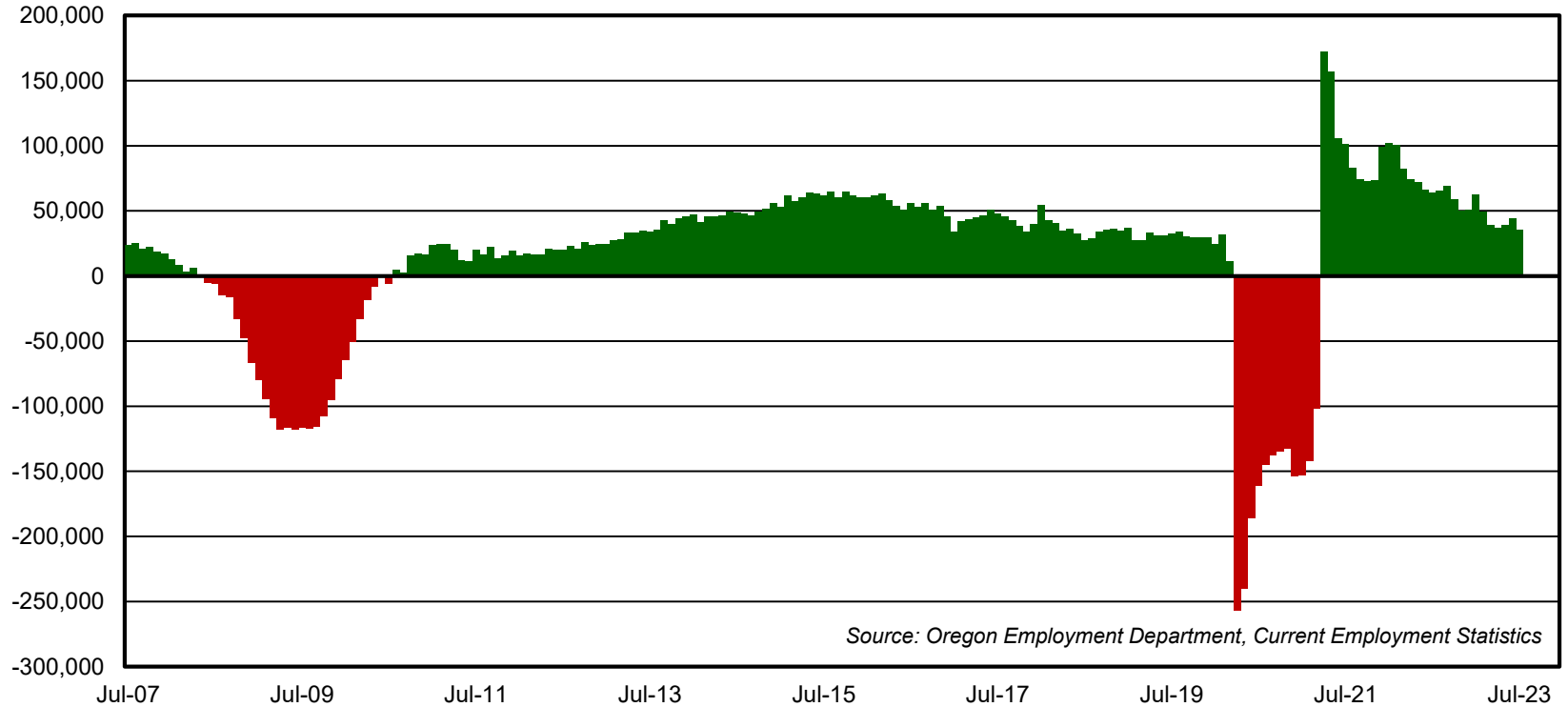


Source: Oregon Employment Department, Local Area Unemployment Statistics (LAUS), Current Population Survey (CPS)



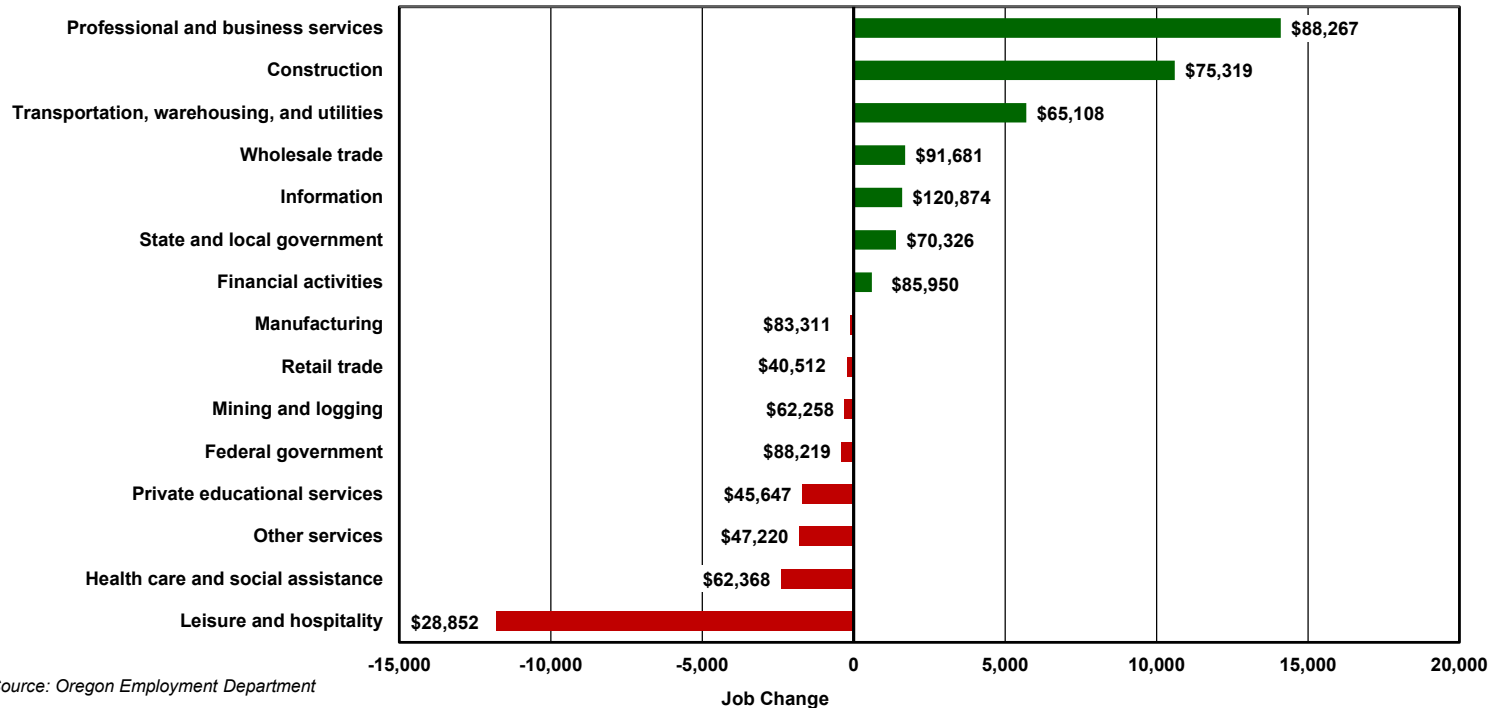
Employment grew 1.8% from July 2022 to July 2023.

Oregon's Year-Over-Year Job Growth/Decline Seasonally Adjusted



Seven broad sectors of Oregon's economy had employment above pre-recession levels in March

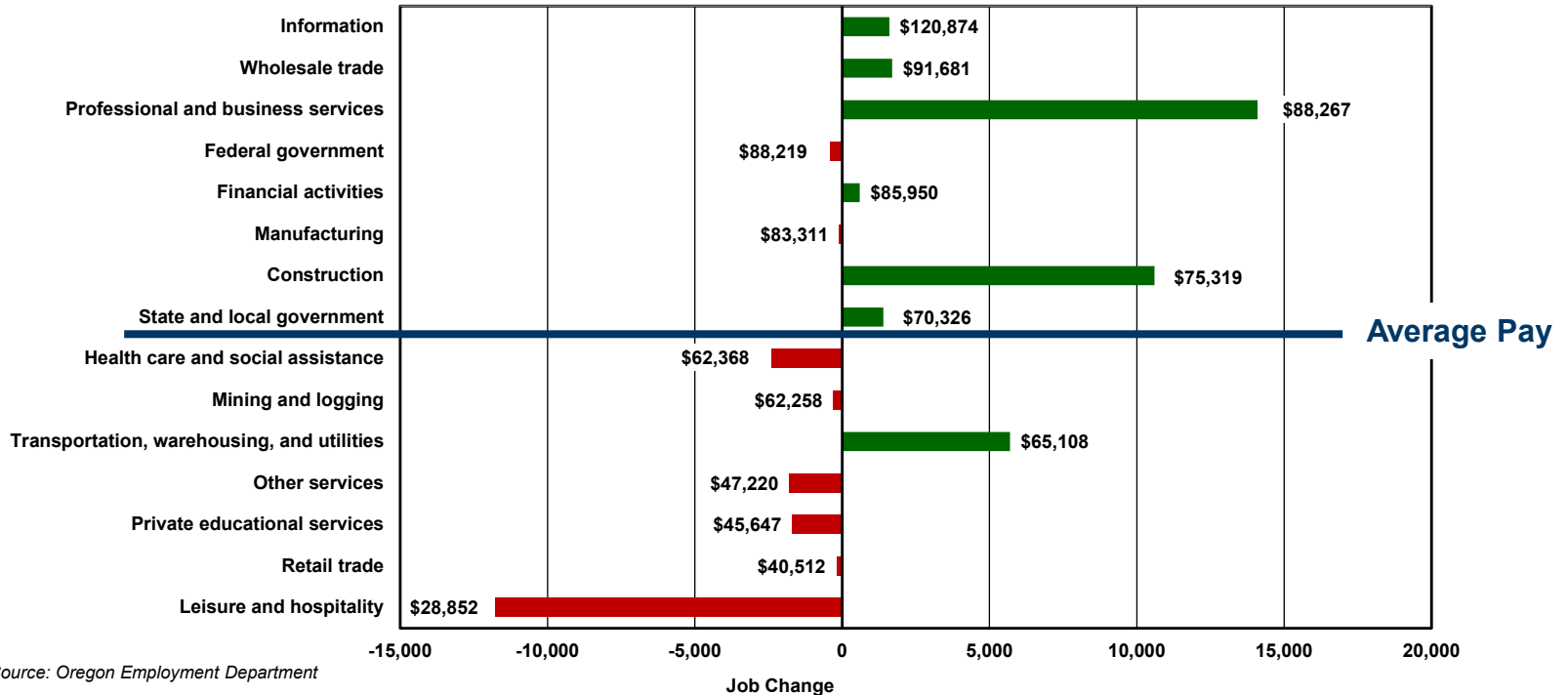
Oregon Job Change and Average Pay by Industry
February 2020 - March 2023 Job Change, 2022 Average Pay



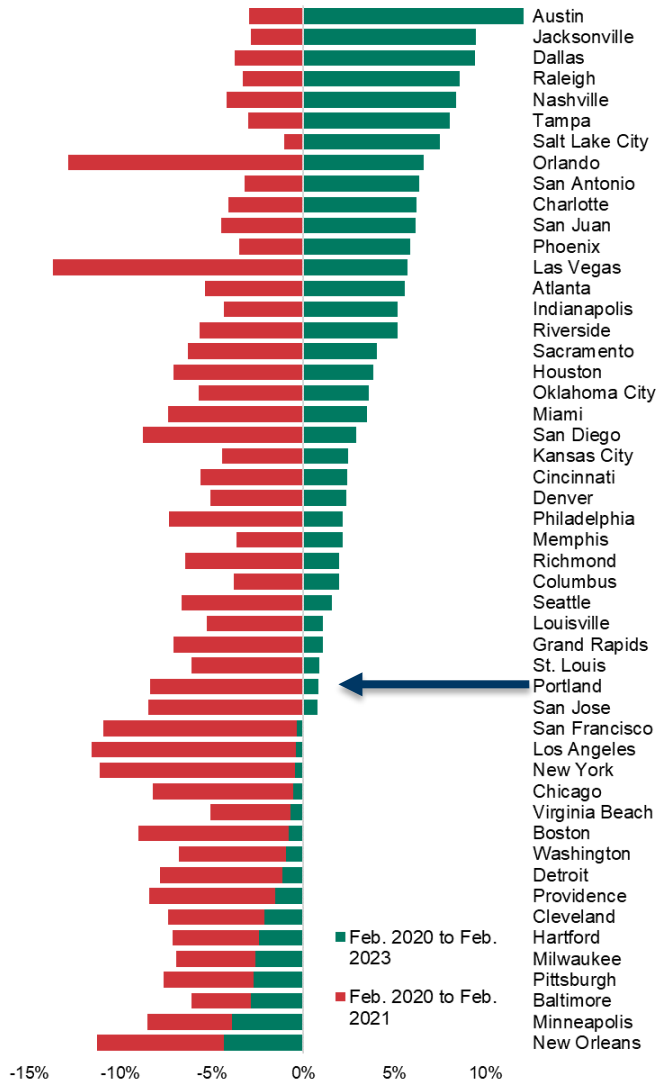
Source: Oregon Employment Department

Most industries that have yet to regain all jobs lost during the pandemic recession paid wages below the statewide average of \$64,000 per year.

Oregon Job Change and Average Pay by Industry
February 2020 - March 2023 Job Change, 2022 Average Pay



Job Loss and Recovery in February



By July 2022, Oregon had regained all of jobs lost in spring 2020, in aggregate.

Compared to the top 50 metro areas by employment, Portland MSA's recovery is middling.

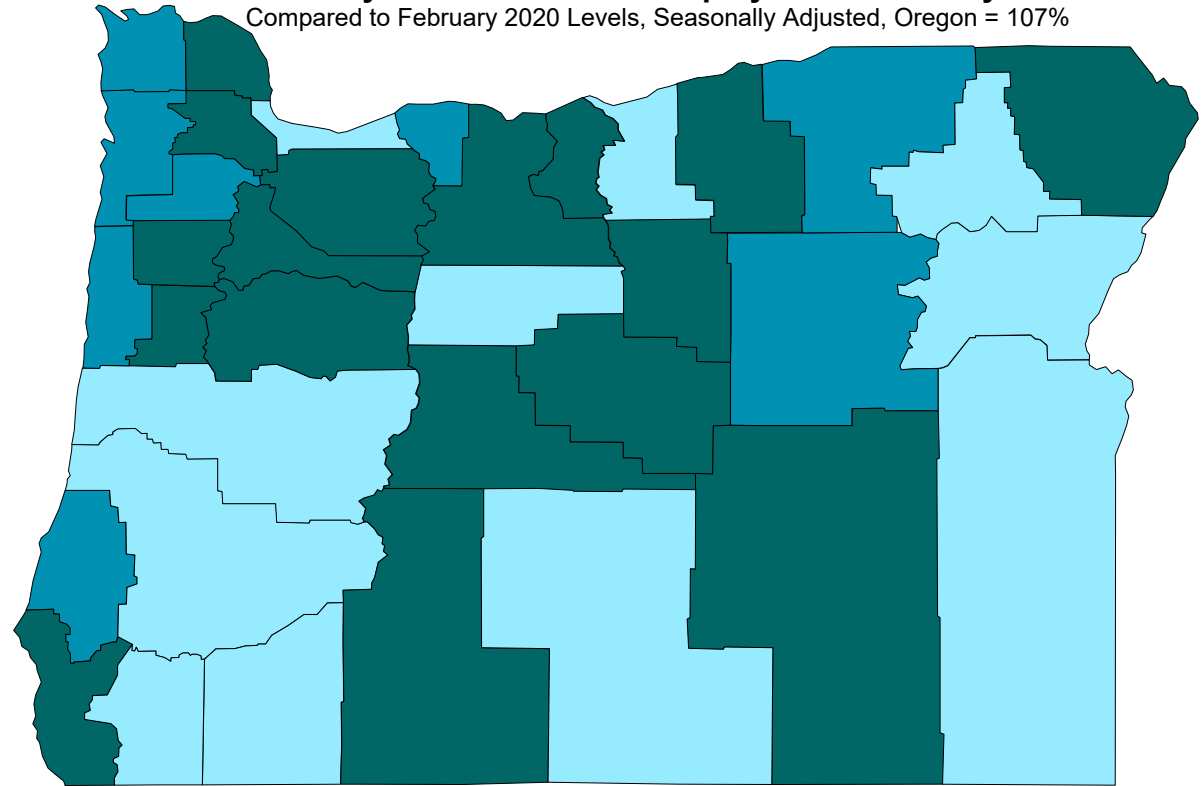
Source: Bureau of Labor Statistics, Current Employment Statistics

Multnomah County Lags Behind Other Portland MSA counties

Jobs recovery and expansion is widespread across the state:

- In 18 of Oregon's 36 counties, there are more jobs now than before the recession.
- Slower recovery along in parts of Southern and Eastern Oregon

Recovery of Total Nonfarm Employment as of July 2023
Compared to February 2020 Levels, Seasonally Adjusted, Oregon = 107%

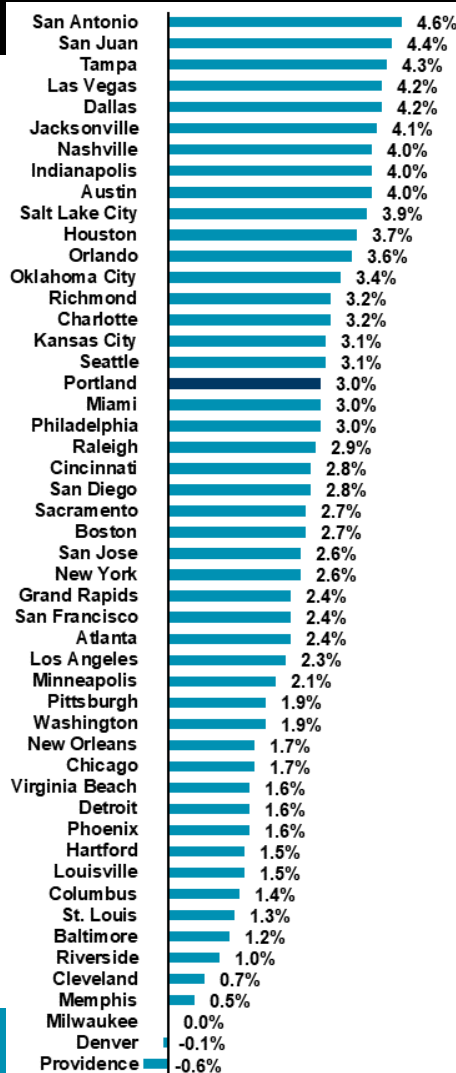


Source: Oregon Employment Department

More jobs than before recession (100% +)

Near full jobs recovery (90% to 100%)

Slower recovery (89% or less)



Metropolitan Area Growth Over the Year

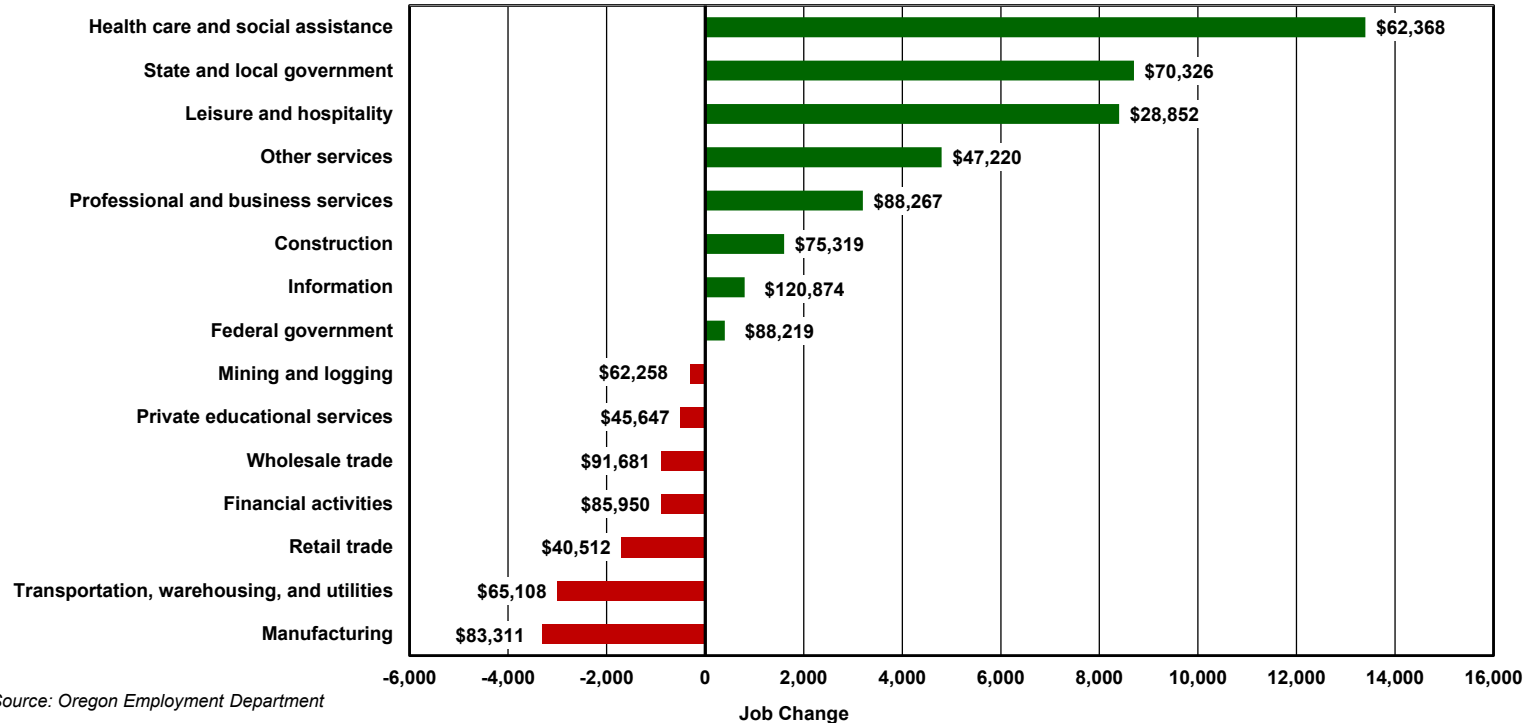
- Over the last 12 months ending in May 2023, the Portland MSA grew by 3.0%
- Compared to the top 50 metro areas by employment, Portland MSA's growth is middling, yet strong

Source: Bureau of Labor Statistics, Current Employment Statistics



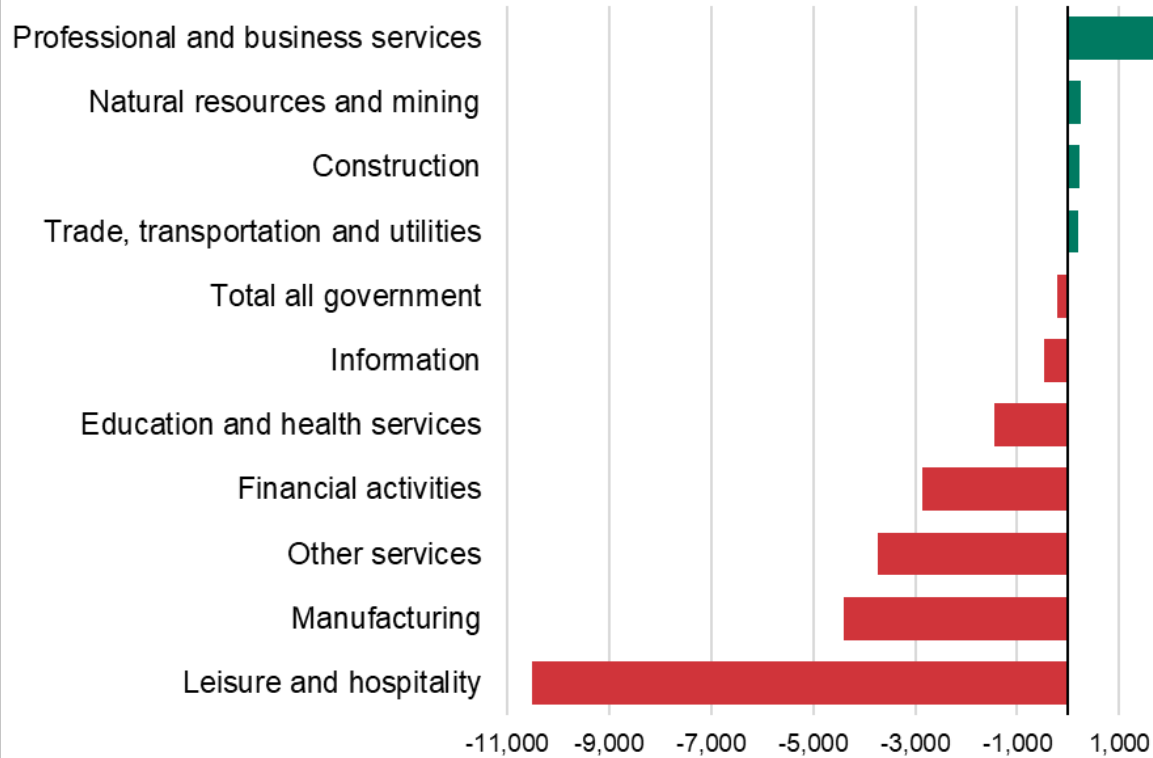
Eight Broad Sectors of Oregon's Economy Have Added Jobs Over the Past Year

Oregon Job Change and Average Pay by Industry
August 2022 - July 2023 Job Change, 2022 Average Pay



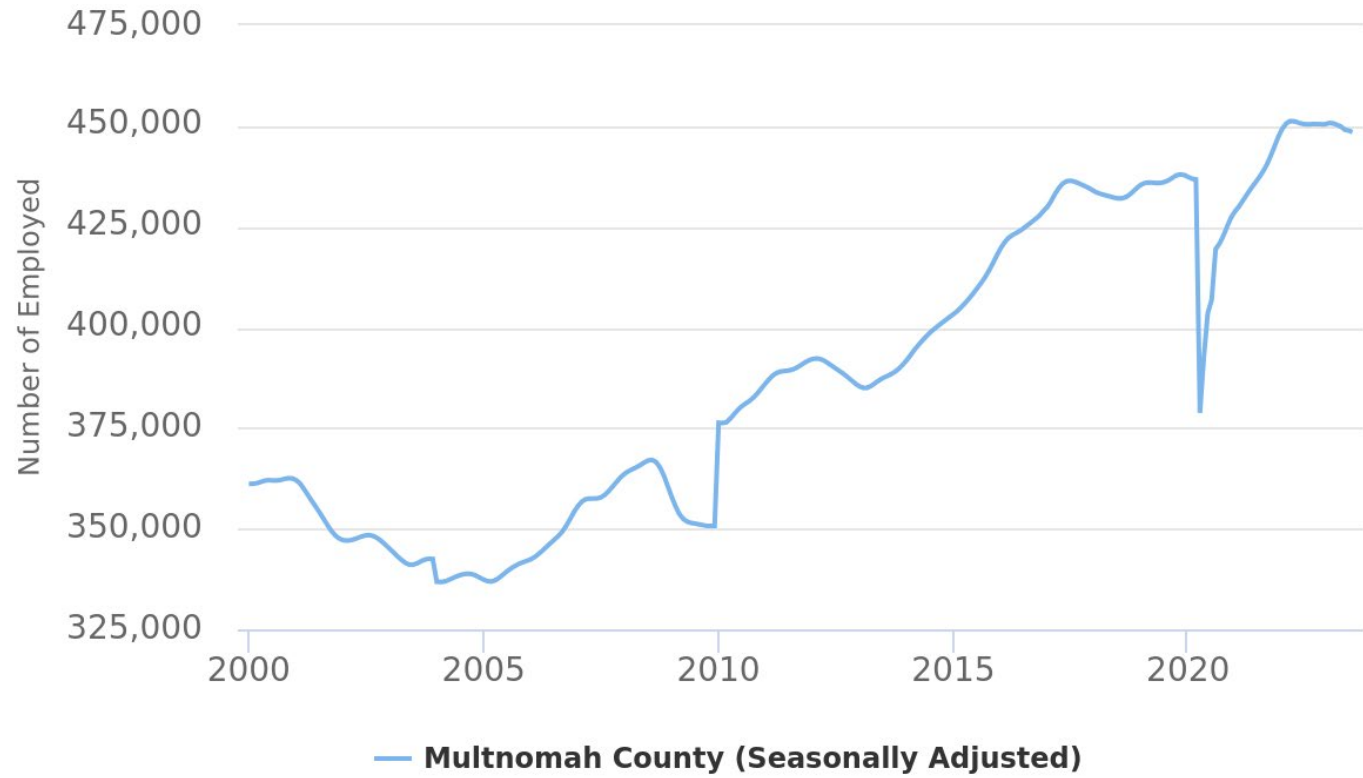
Source: Oregon Employment Department

Multnomah County Employment Change by Industry from 2019 to 2022



Source: Oregon Employment Department, Quarterly Census of Employment and Wages

Number of Employed

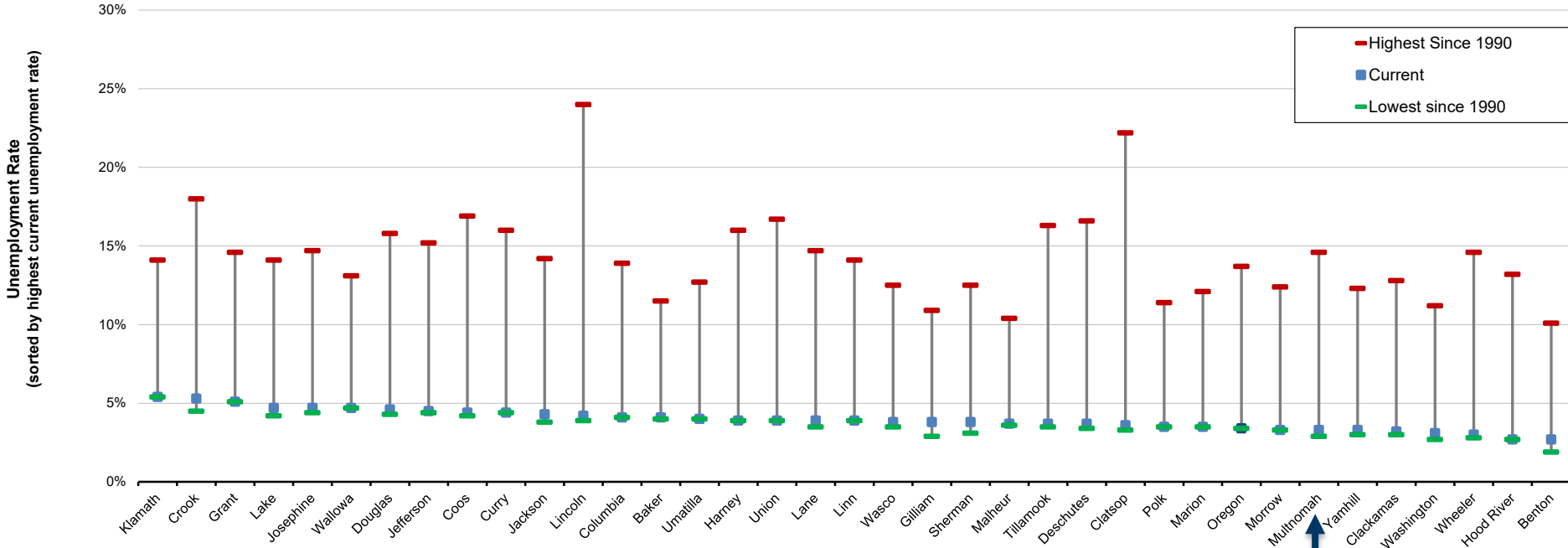


Source: Oregon Employment Department Qualityinfo.org



Unemployment Rates in Oregon Counties

Current Rate (July 2023), Record High, and Record Low for Each County, Seasonally Adjusted



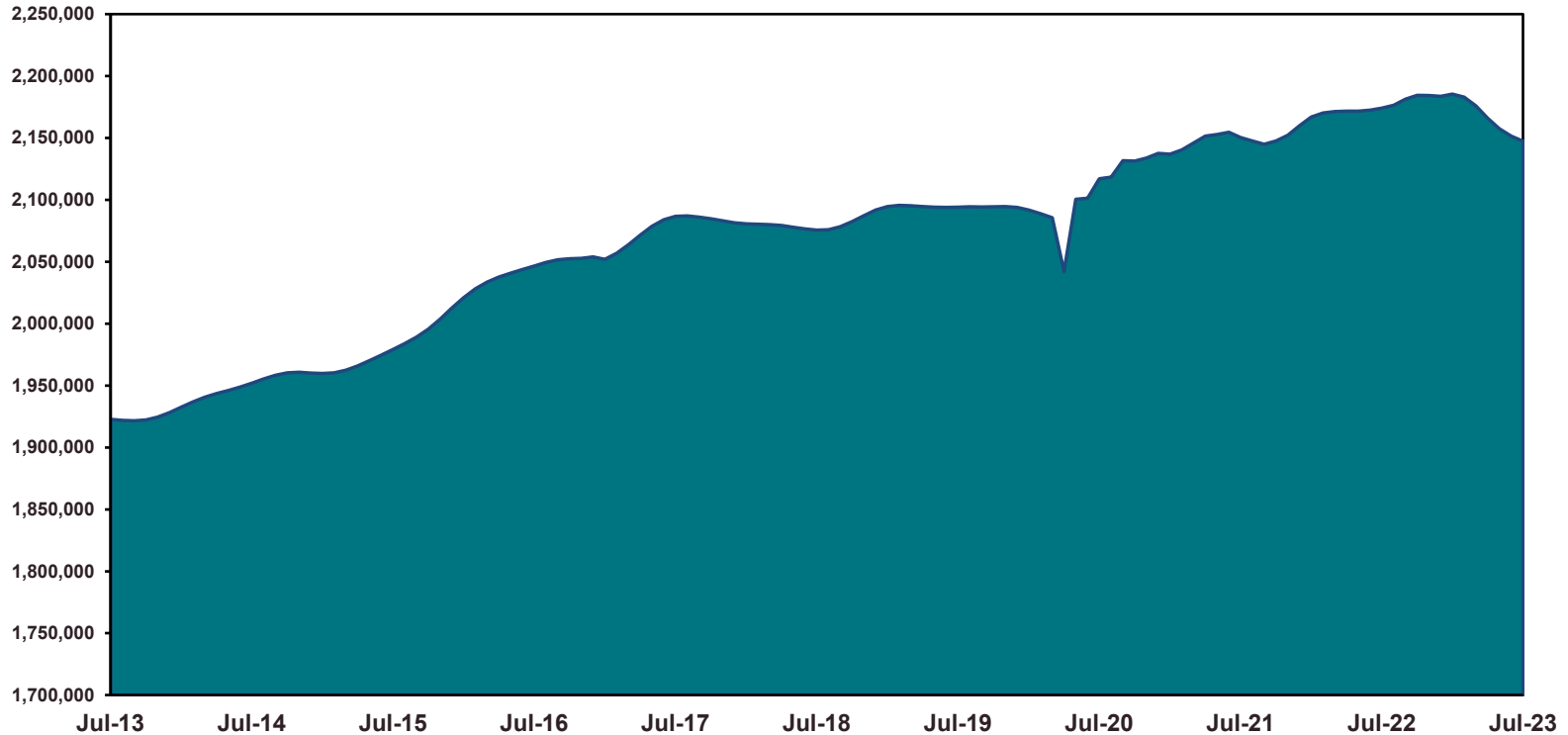
Source: Oregon Employment Department, Local Area Unemployment Statistics

Cyclical labor shortage is gone, structural shortage remains

State Of The Labor Market

Oregon's Labor Force is Larger than Pre-Pandemic

Oregon Civilian Labor Force, Seasonally Adjusted
2013 to Present

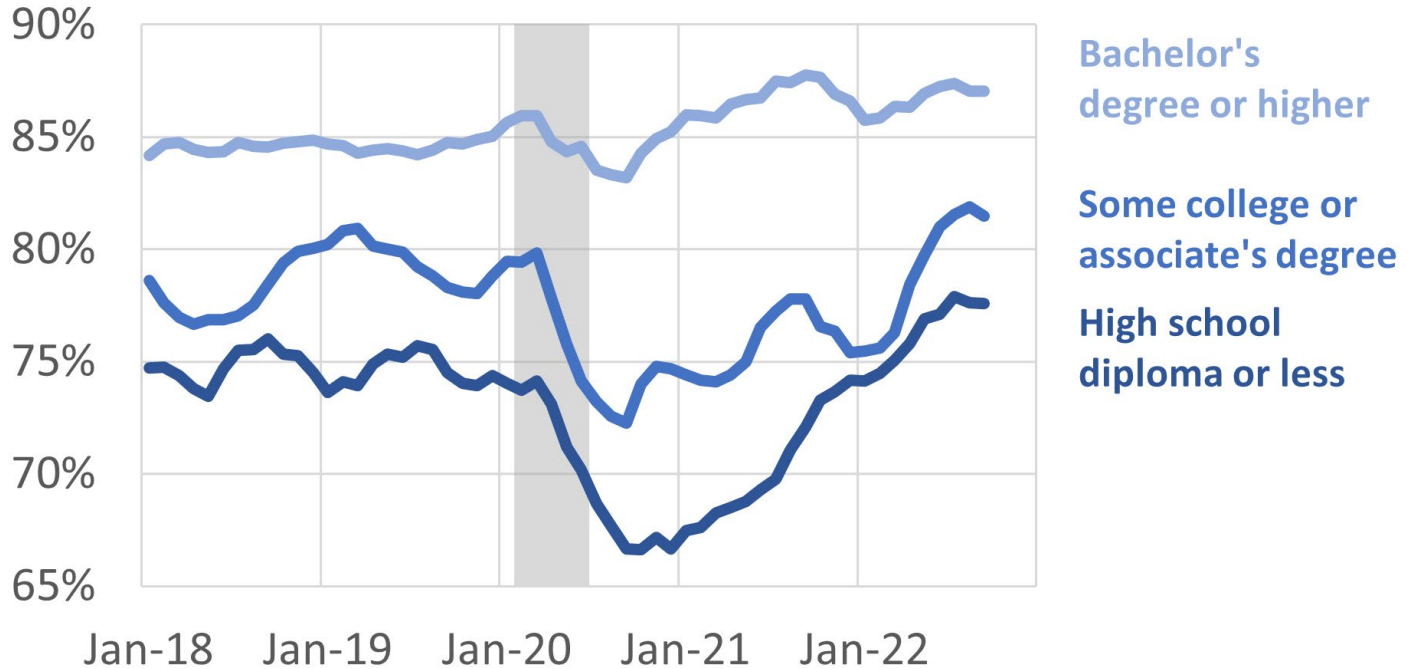


Source: Oregon Employment Department, Local Area Unemployment Statistics



The Workers Have Fully Returned

Share of Prime-Age Oregonians (25-54) with a job

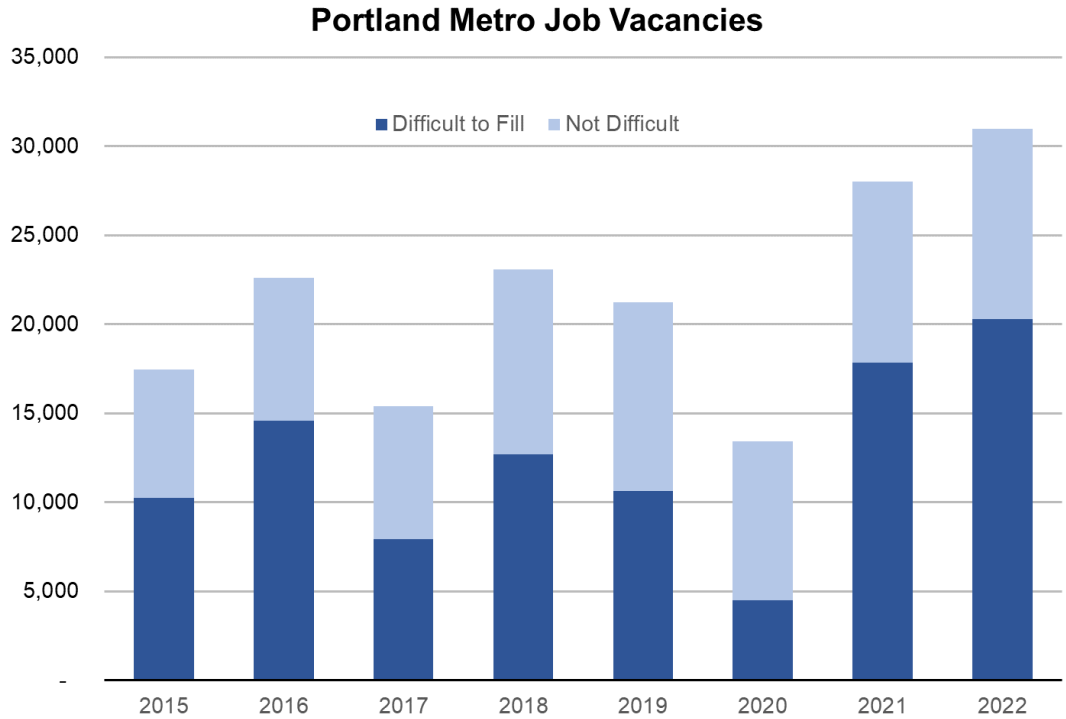


Data: Seasonally adjusted 6 mth avg | Latest: Sept 2022 | Source: IPUMS-CPS, Oregon Office of Economic Analysis



**So If The Workers Are Coming Back,
Why Is The Labor Market Tight?**

Reason 1: The number of Portland Metro vacancies was higher in 2022 than at any time in the survey's history since 2015.



Source: Oregon Employment Department

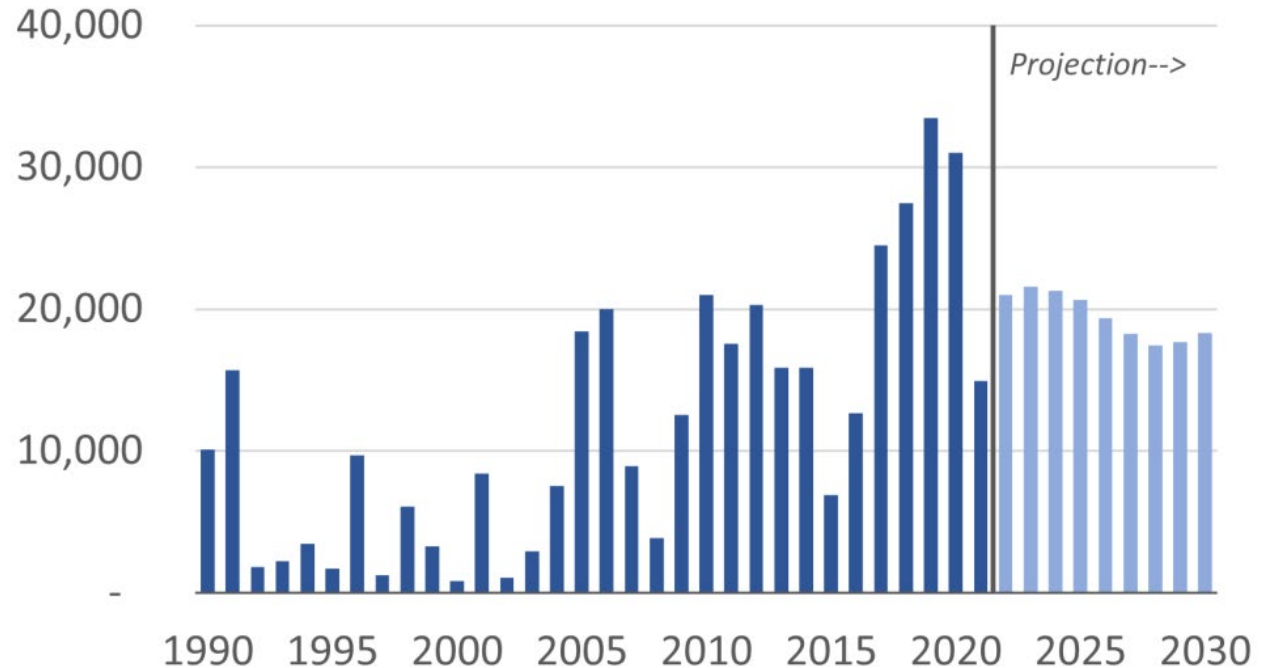


Reason 2: People are aging out of the workforce

- Baby boomers are retiring
- Young entrants into the labor market is holding steady
- Declining birthrate
- Slower migration

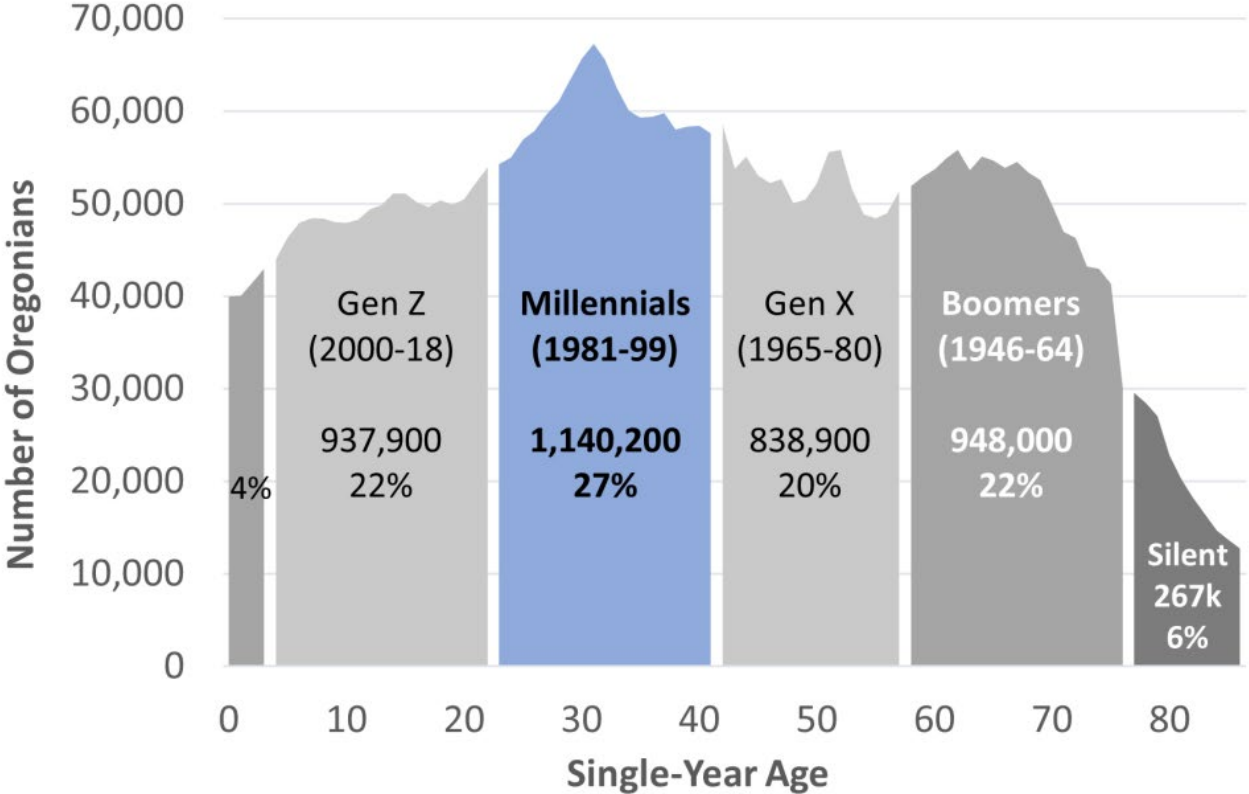
Oregon's Silver Tsunami

Annual Retirements (60+ Years Old Not in the Labor Force)



Latest Data: 2021 | Source: IPUMS-CPS, Oregon Office of Economic Analysis

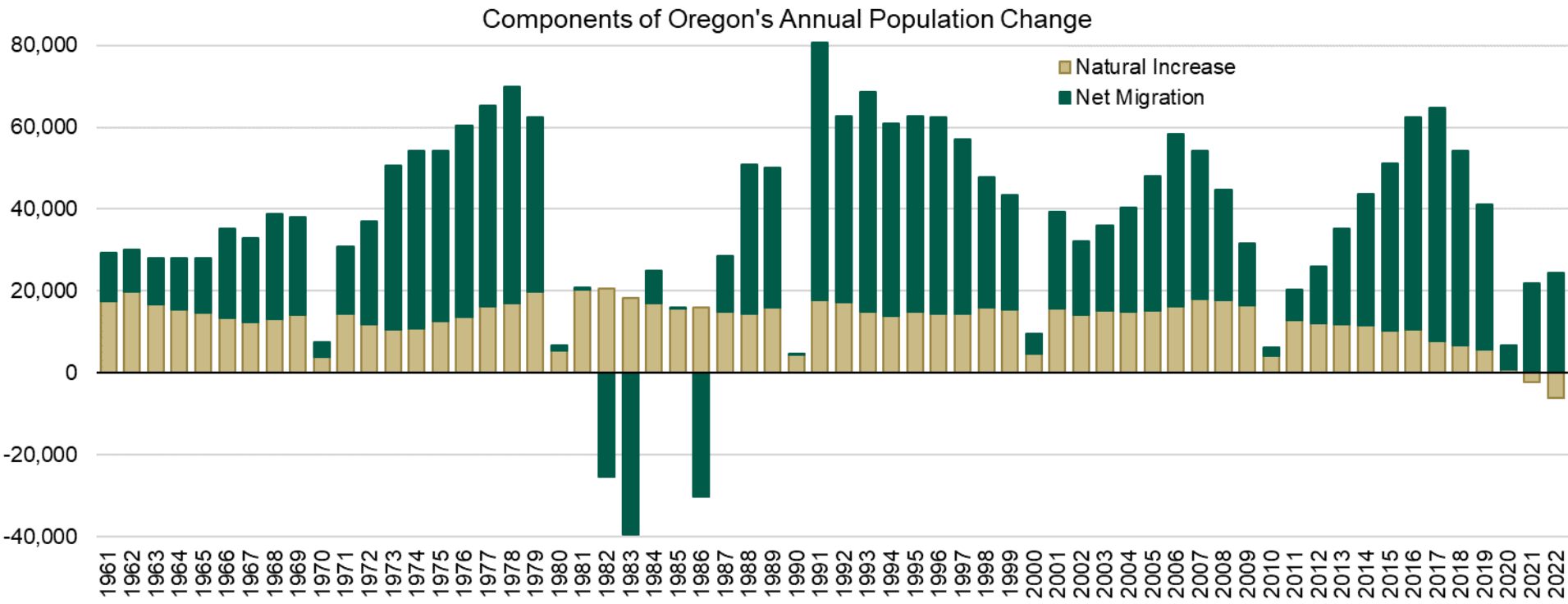
Oregon Population by Age, 2022



Source: Oregon Office of Economic Analysis

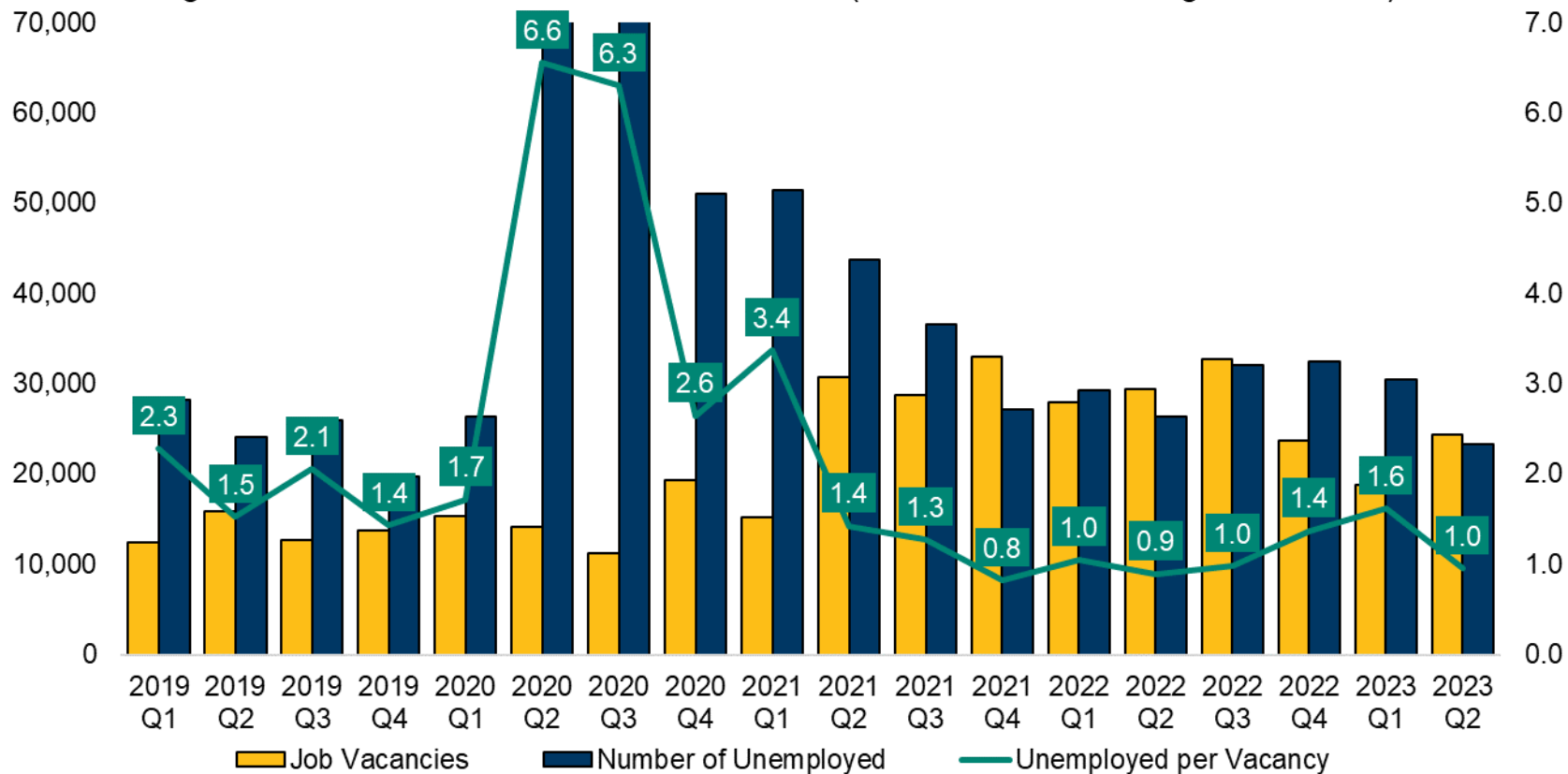


Net migration into Oregon is a source of labor force supply that typically makes up for declining natural increase in Population



Source: Portland State University, Population Research Center

Tight Labor Market in the Portland Metro Area (Multnomah & Washington Counties)

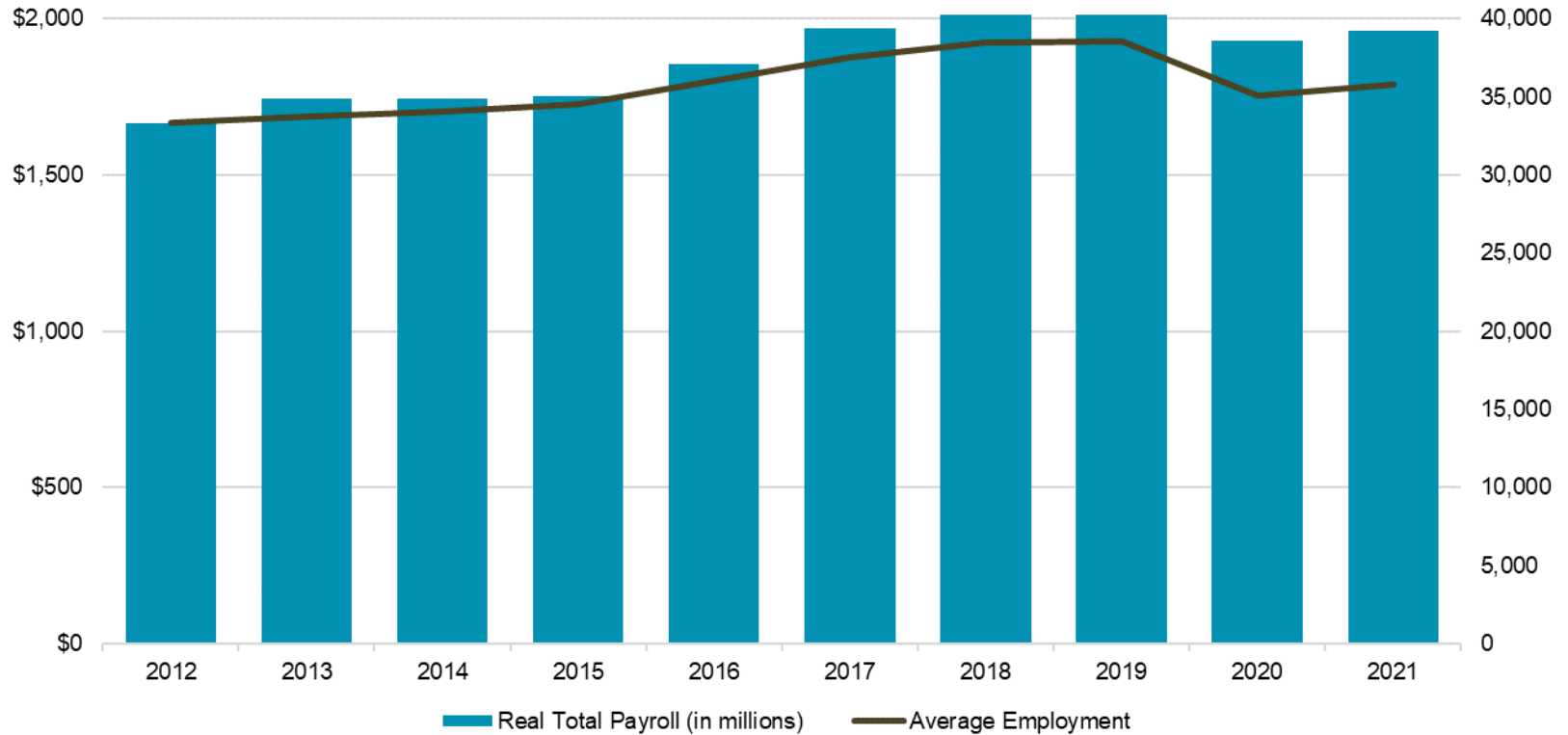


Source: Oregon Employment Department, Local Area Unemployment Statistics, Job Vacancy Survey

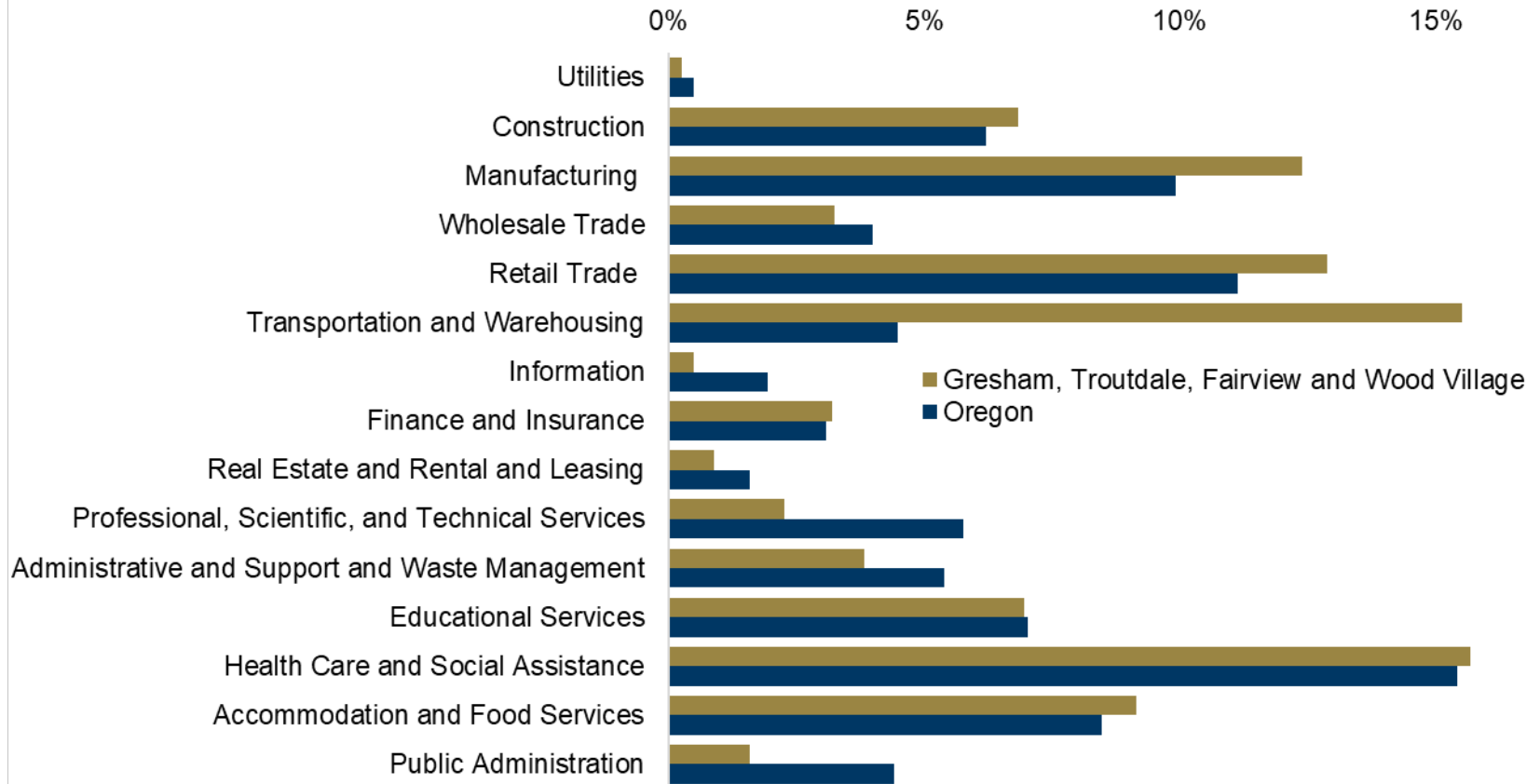


Characteristics Of Gresham & East Multnomah County

Solid Economic Growth in Gresham Over the Past Decade 18% Growth in Real Payroll, 7% Growth in Employment

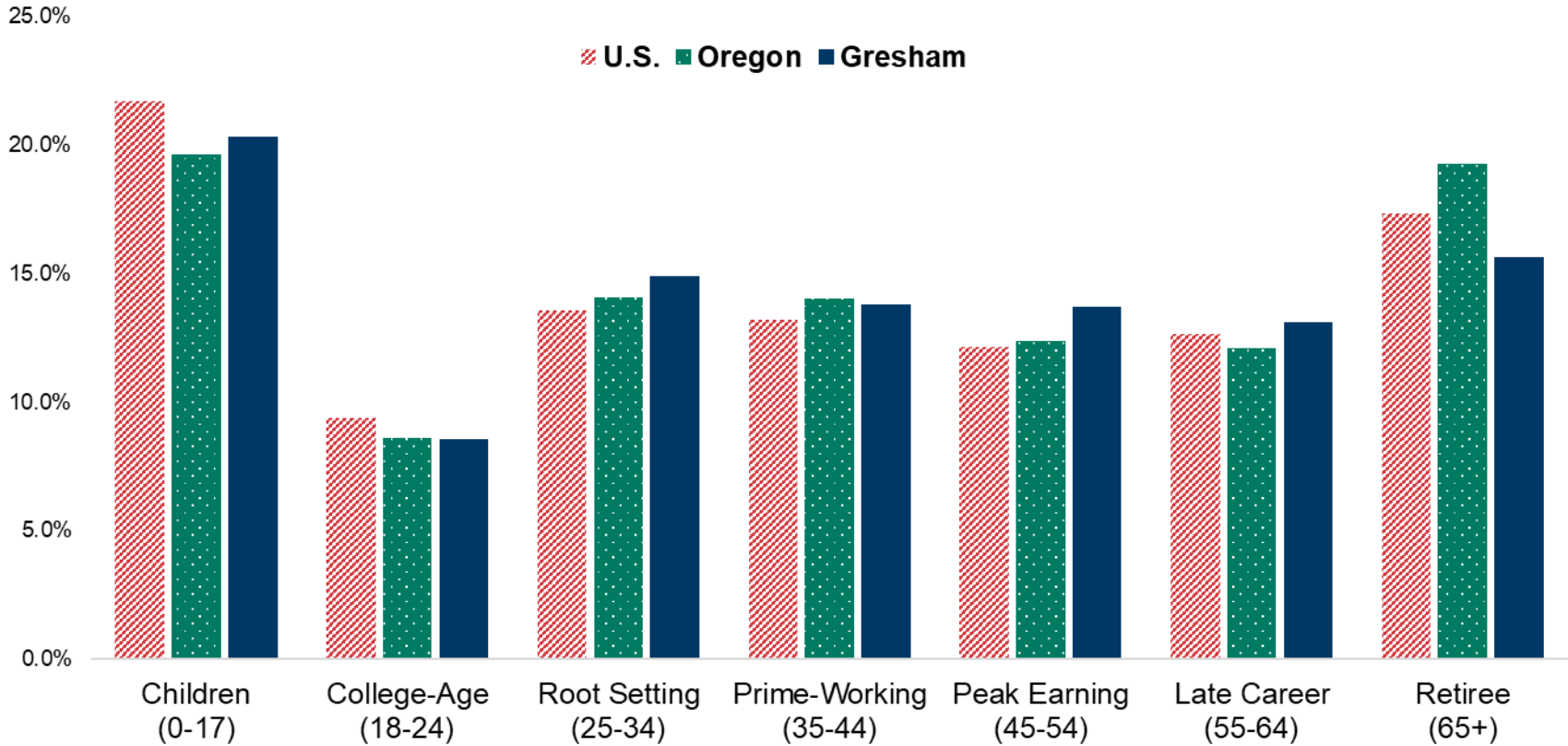


East Multnomah County Employment Share Compared to Oregon in 2021



Source: Oregon Employment Department, Quarterly Census of Employment & Wages

Gresham Tends to Be Younger Than Oregon, But Older Than the US



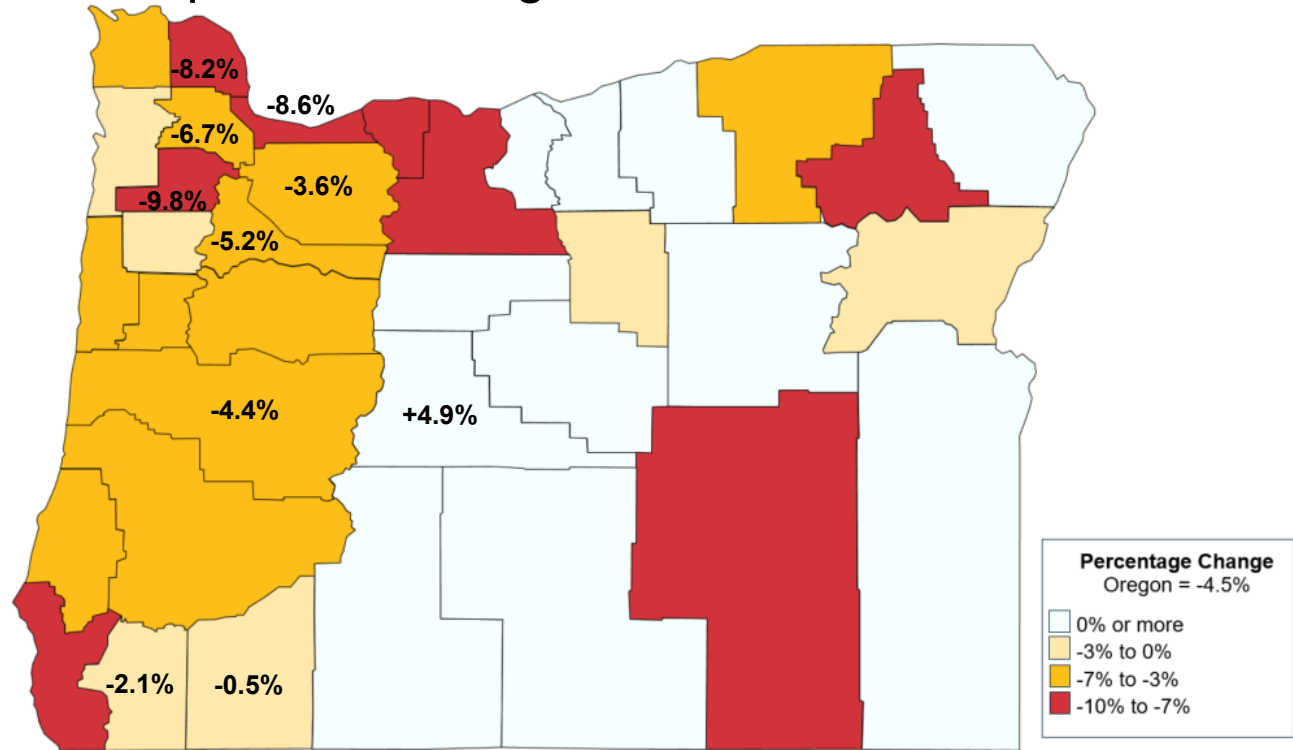
Source: Census, 2022 1-Year American Community Survey



Growth Rate is Slowing

- There's not a lot of kids out there
- Population is decreasing
- Out-migration is the biggest reason for the slide in Multnomah County
- Migration is the main reason for population growth in Central Oregon

Youth Population Percentage Change Population Change 2012 to 2022 – 0 to 17

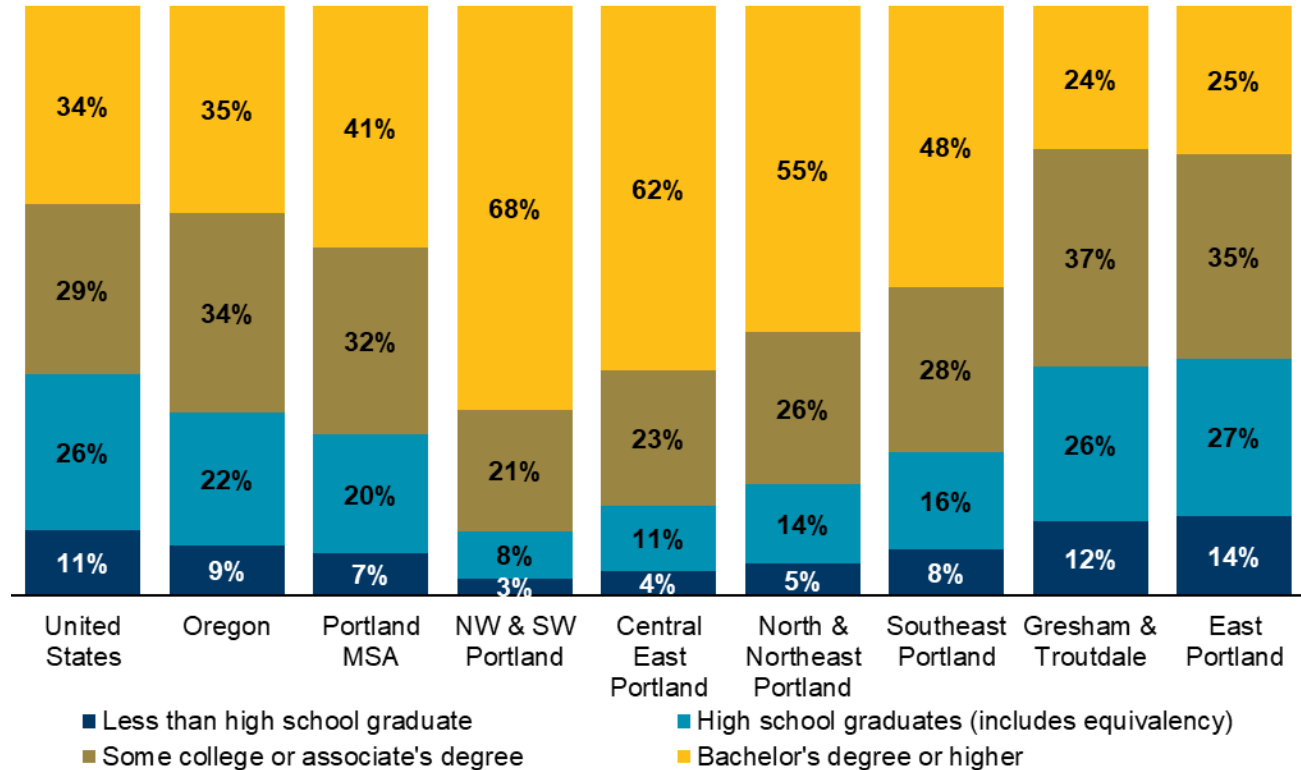


Source: Portland State University, Population Research Center

Educational Attainment Varies Across the County

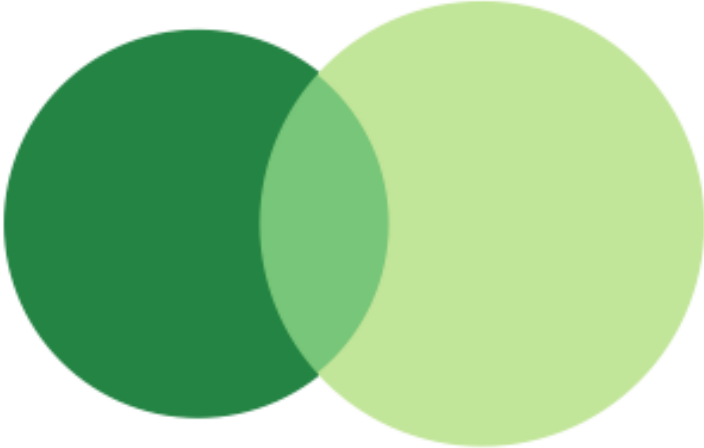
- Portland MSA tends to have more education
- NW & SW Portland has a lot of education
- East Portland and East Multnomah County tends to have less educational attainment

Educational Attainment in Multnomah County in 2021, Population 25+



Source: Census, 2021 5-Year American Community Survey

Inflow/Outflow Job Counts in 2020













- 24,698 - Employed in Selection Area, Live Outside
- 34,534 - Live in Selection Area, Employed Outside
- 6,446 - Employed and Live in Selection Area

Source: Census, OnTheMap













Gresham Residents & Laborers, as of 2020

Where Gresham Residents Work – Private Primary Jobs

		2020	
		Count	Share
	All Places (Cities, CDPs, etc.)	40,980	100.0%
	Portland city, OR	17,353	42.3%
	Gresham city, OR	6,446	15.7%
	Troutdale city, OR	1,517	3.7%
	Beaverton city, OR	817	2.0%
	Tigard city, OR	776	1.9%
	Hillsboro city, OR	758	1.8%
	Salem city, OR	698	1.7%
	Vancouver city, WA	638	1.6%
	Milwaukie city, OR	599	1.5%
	Tualatin city, OR	449	1.1%
	All Other Locations	10,929	26.7%

Where Gresham Workers Live – Private Primary Jobs

		2020	
		Count	Share
	All Places (Cities, CDPs, etc.)	31,144	100.0%
	Portland city, OR	7,312	23.5%
	Gresham city, OR	6,446	20.7%
	Vancouver city, WA	1,298	4.2%
	Troutdale city, OR	934	3.0%
	Fairview city, OR	556	1.8%
	Hillsboro city, OR	488	1.6%
	Sandy city, OR	481	1.5%
	Happy Valley city, OR	412	1.3%
	Salem city, OR	402	1.3%
	Beaverton city, OR	358	1.1%
	All Other Locations	12,457	40.0%

Source: Census, OnTheMap



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