



Business & Employment Growth in Oregon

Damon Runberg, Economist

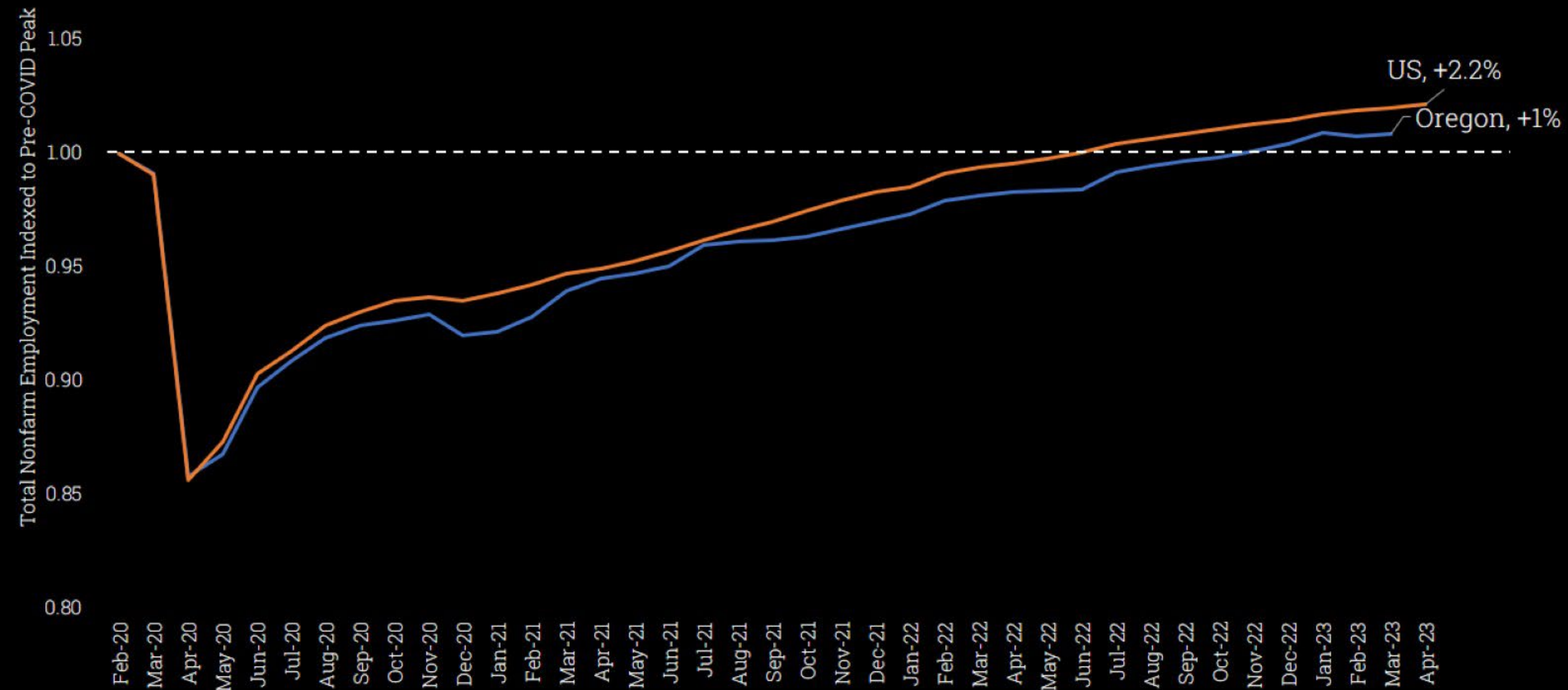
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Oregon's recovery and expansion tracked the national trend, but lagged behind by a few months

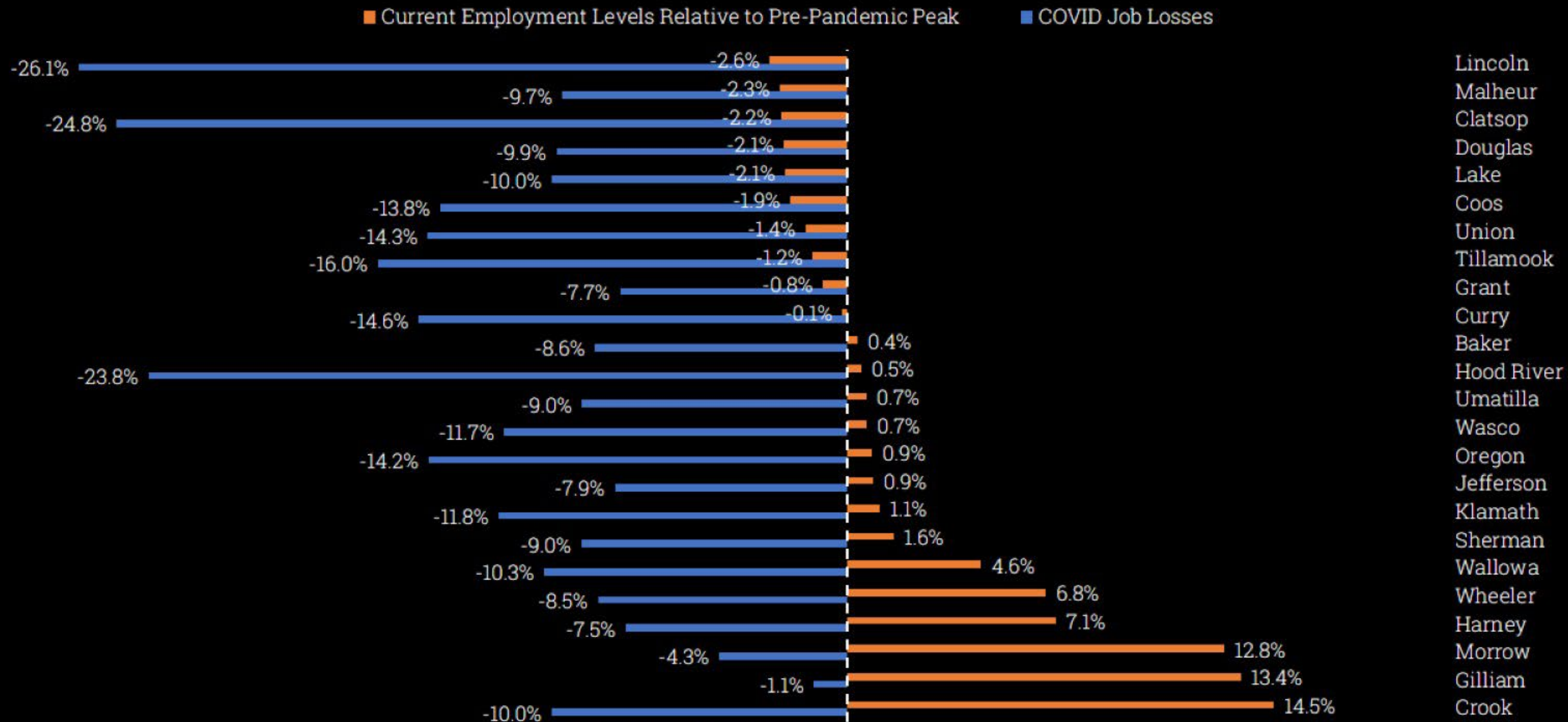


Source: Business Oregon, Bureau of Labor Statistics, and Oregon Employment Department

Most of Oregon's metro areas expanding, meanwhile Lane and Medford continue to recover

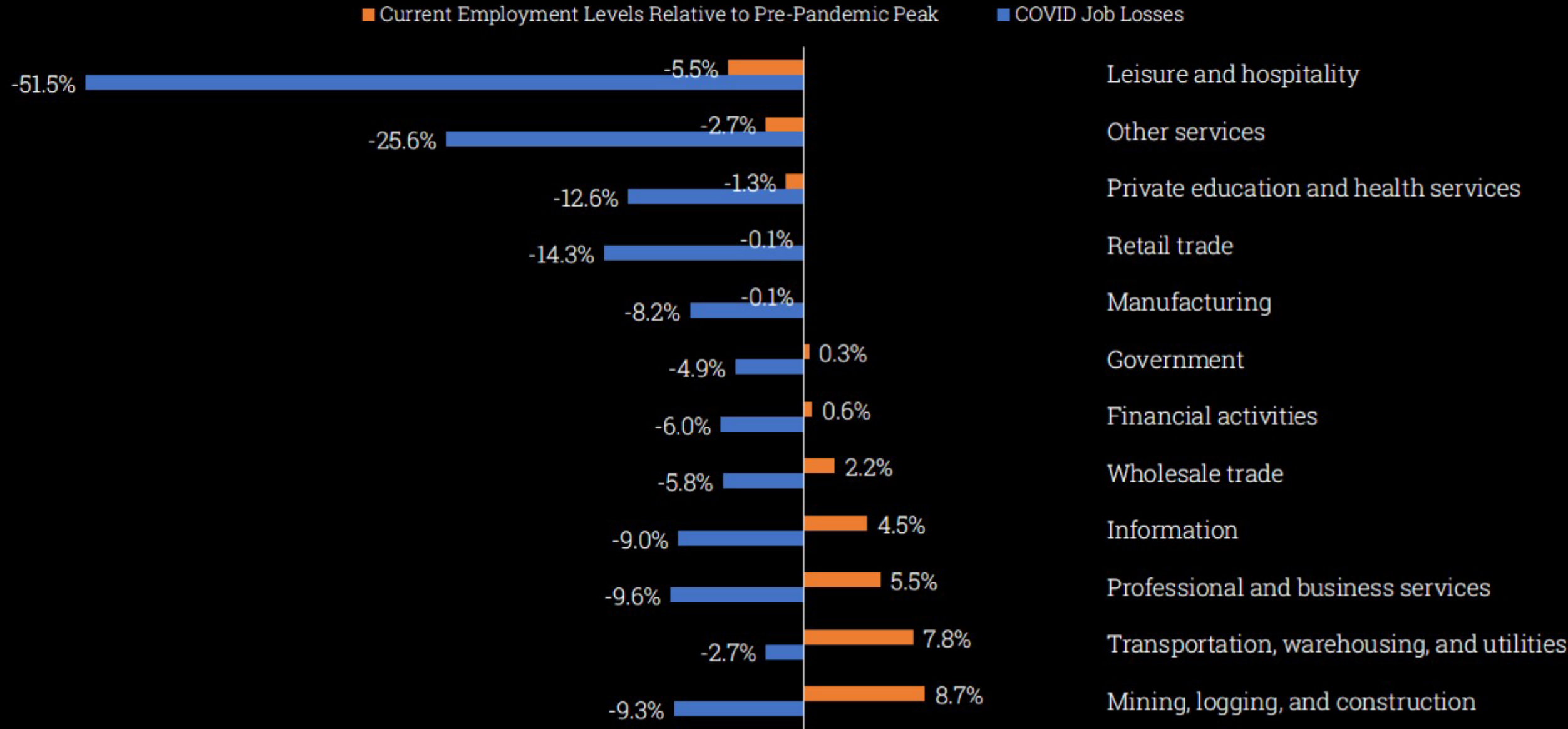


Oregon's rural communities much more resilient compared to recent recessions



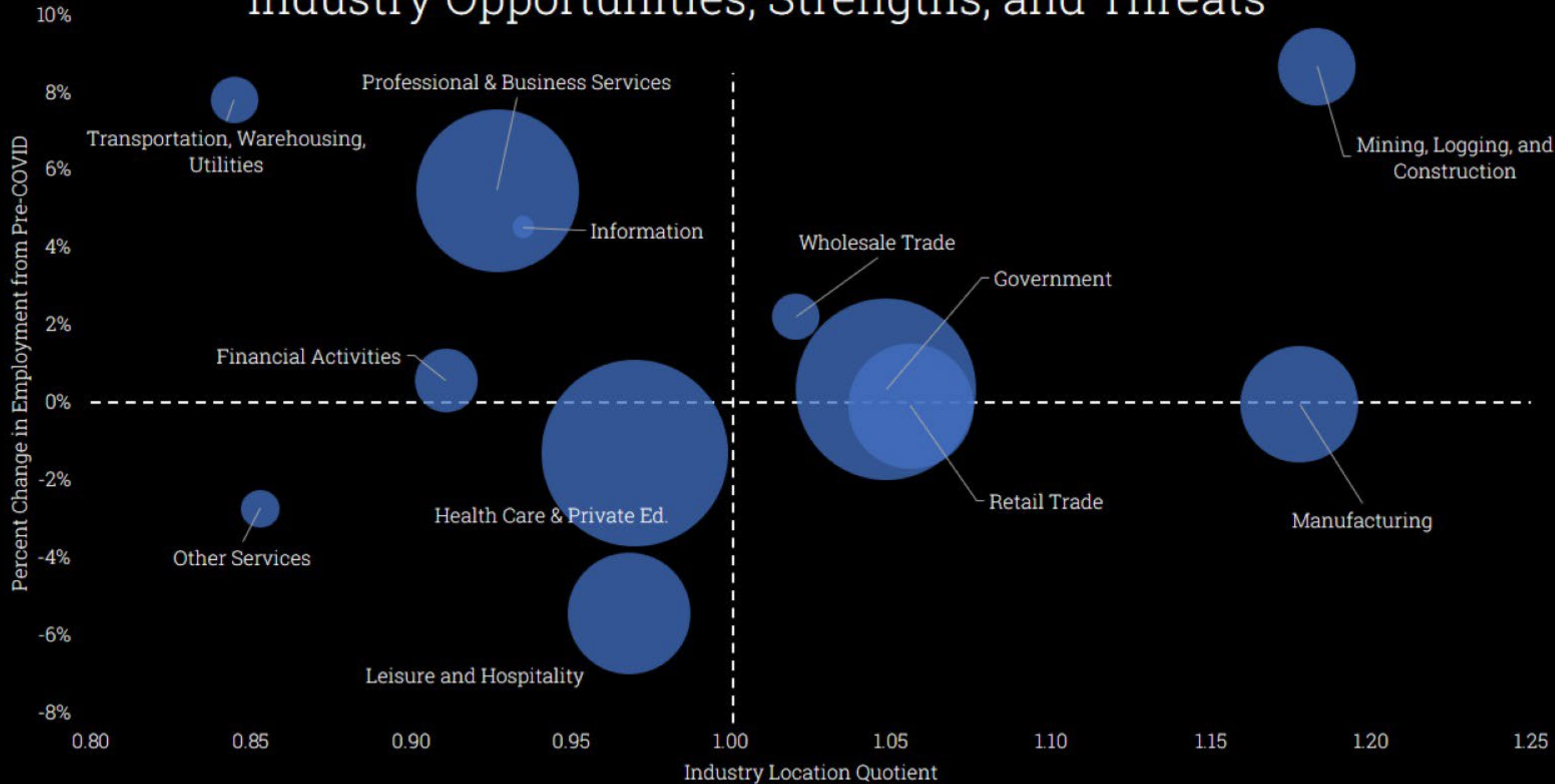
Source: Business Oregon, Bureau of Labor Statistics, and Oregon Employment Department

Hard hit industries slower to recover



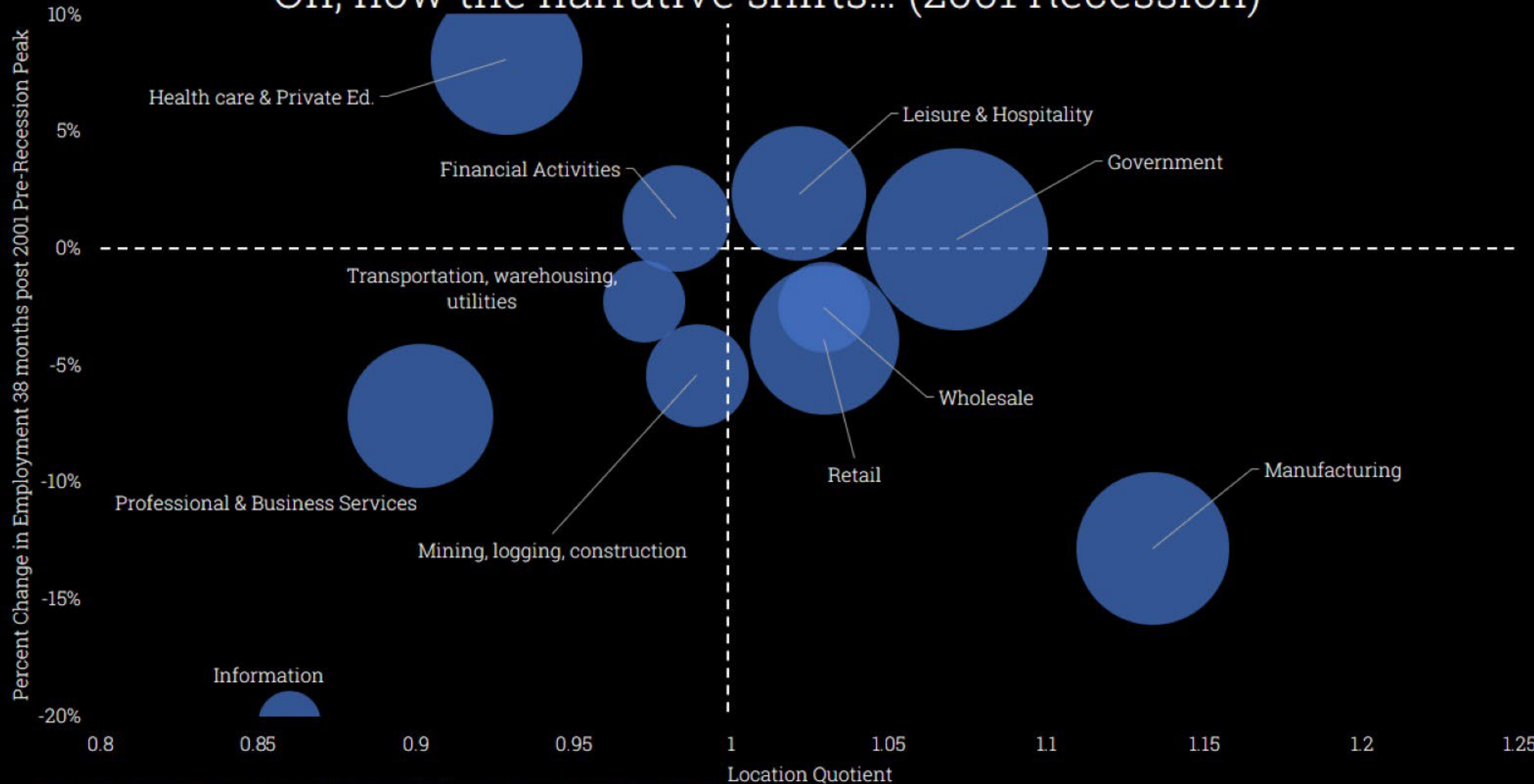
Source: Business Oregon, Bureau of Labor Statistics, and Oregon Employment Department

Industry Opportunities, Strengths, and Threats



Source: Business Oregon, Bureau of Labor Statistics, and Oregon Employment Department

Oh, how the narrative shifts... (2001 Recession)



Source: Business Oregon, Bureau of Labor Statistics, and Oregon Employment Department

Inflation turned wage gains negative, but 3-year gains remain above the long-term trend





Oregon's Business Climate is near the middle of the pack...

- #3 Oregon Innovation Index (Business Oregon)
- #18 Top States for Business (CNBC)
- #20 Business Environment (US News & World Report)
- #24 State Business Tax Climate Index (Tax Foundation)



Performance of Oregon's Targeted Industry Sectors

Industry	Establishments	Employment	Location Quotient (Oregon/U.S.)	Rural Oregon Location Quotient (Rural Oregon/Oregon)
Forestry & Wood Products	2,120	49,026	3.0	2.3
Food & Beverages	1,707	38,730	1.4	1.8
High Technology	7,080	81,699	1.3	0.2
Semiconductors & Electronics	609	43,240	2.4	0.1
Software & IT	6,471	38,459	0.8	0.4
Outdoor Gear & Apparel	557	25,509	NA	NA
Advanced Manufacturing	1,902	33,534	0.6	0.4
Upstream Metals & Machinery	426	14,906	0.8	0.6
Aerospace & Defense	60	3,832	0.5	0.2
Biomedical	1,416	14,796	0.6	0.2
Business Services	11,256	89,627	NA	NA
Professional & Technical Services	9,537	46,551	0.9	0.4
Company Management	1,408	32,576	NA	0.2
Customer Support	311	10,500	1.4	0.6

Performance of Oregon's Targeted Industry Sectors

Industry	Oregon Employment Growth 2011-21	U.S. Employment Growth 2011-21	Competitive Share of Job Growth 2011-21	Average Wage	Real Avg Wage Growth 2011-21
Forestry & Wood Products	13.2%	7.6%	2,410	\$68,148	19.0%
Food & Beverages	24.1%	16.4%	2,409	\$51,760	21.1%
High Technology	29.2%	38.5%	-5,901	\$145,414	18.7%
Semiconductors & Electronics	10.4%	-2.4%	5,019	\$144,896	10.5%
Software & IT	59.7%	64.9%	-1,246	\$145,996	34.4%
Outdoor Gear & Apparel	NA	NA	NA	\$162,483	NA
Advanced Manufacturing	13.6%	7.9%	1,681	\$85,037	7.1%
Upstream Metals & Machinery	-0.3%	-3.6%	493	\$73,107	-5.5%
Aerospace & Defense	-0.6%	-2.1%	57	\$95,141	-1.7%
Biomedical	38.1%	23.1%	1,608	\$94,440	24.4%
Business Services	NA	NA	NA	\$96,808	NA
Professional & Technical Services	49.6%	30.4%	5,983	\$99,554	19.3%
Company Management	NA	NA	NA	\$106,192	NA
Customer Support	-8.3%	2.5%	-1,238	\$55,521	54.3%

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