

The background of the slide features a large, faint, light blue seal of the State of Oregon. The seal is circular and contains the text "STATE OF OREGON" around the top and "1859" at the bottom. In the center, there is an eagle with wings spread, perched on a banner that reads "THE UNION". Below the eagle, there is a scene with a plow, a cow, and a ship.

Workforce Trends in Oregon

Prepared for:

House Committee on Economic
Development and Small Business

February 2nd, 2023

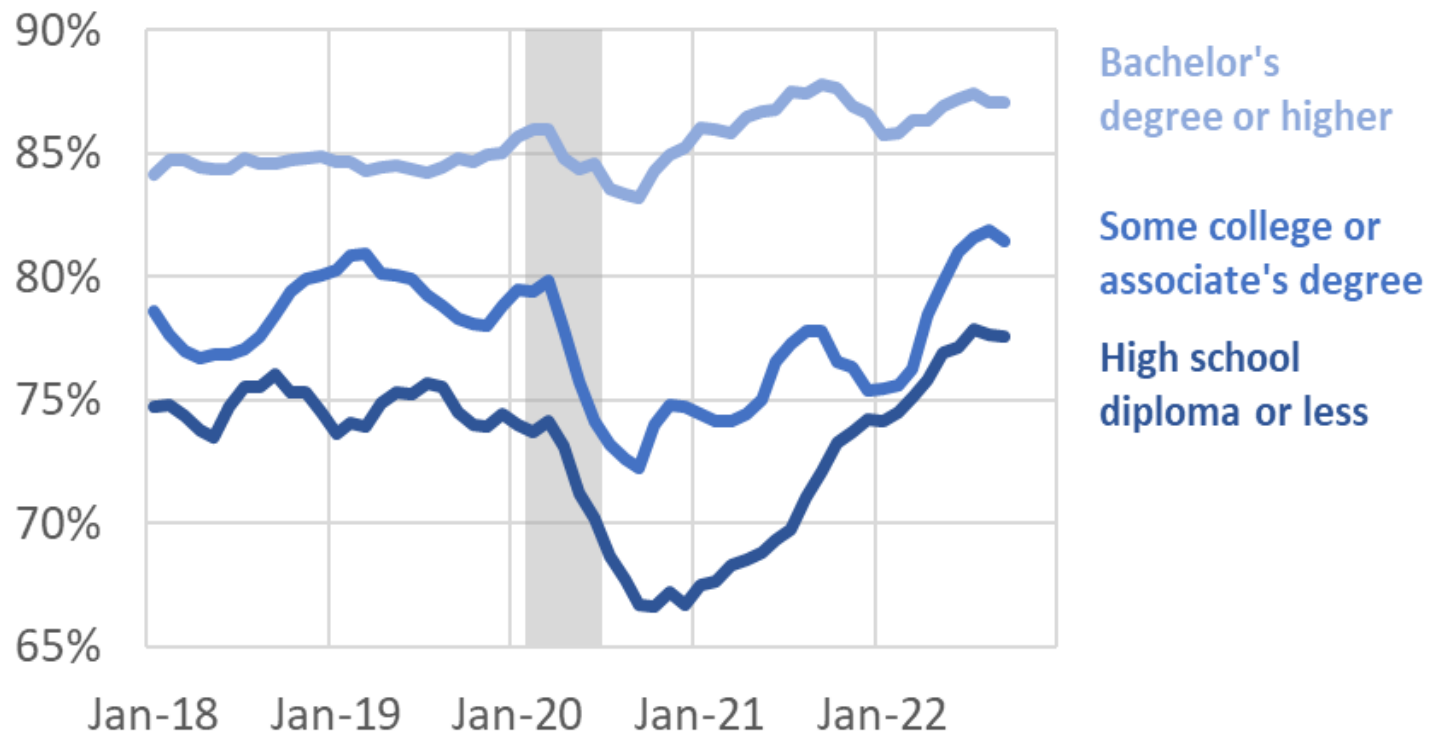
Mark McMullen
Oregon State Economist



Labor market is recovered

The Workers Have Fully Returned

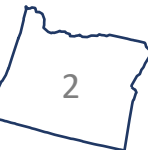
Share of Prime-Age Oregonians (25-54) with a job



- Strong, inclusive recovery
 - Disparities did not widen based on age, educational attainment, gender, geographic location, or race and ethnicity
 - Disparities did widen based on wealth



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

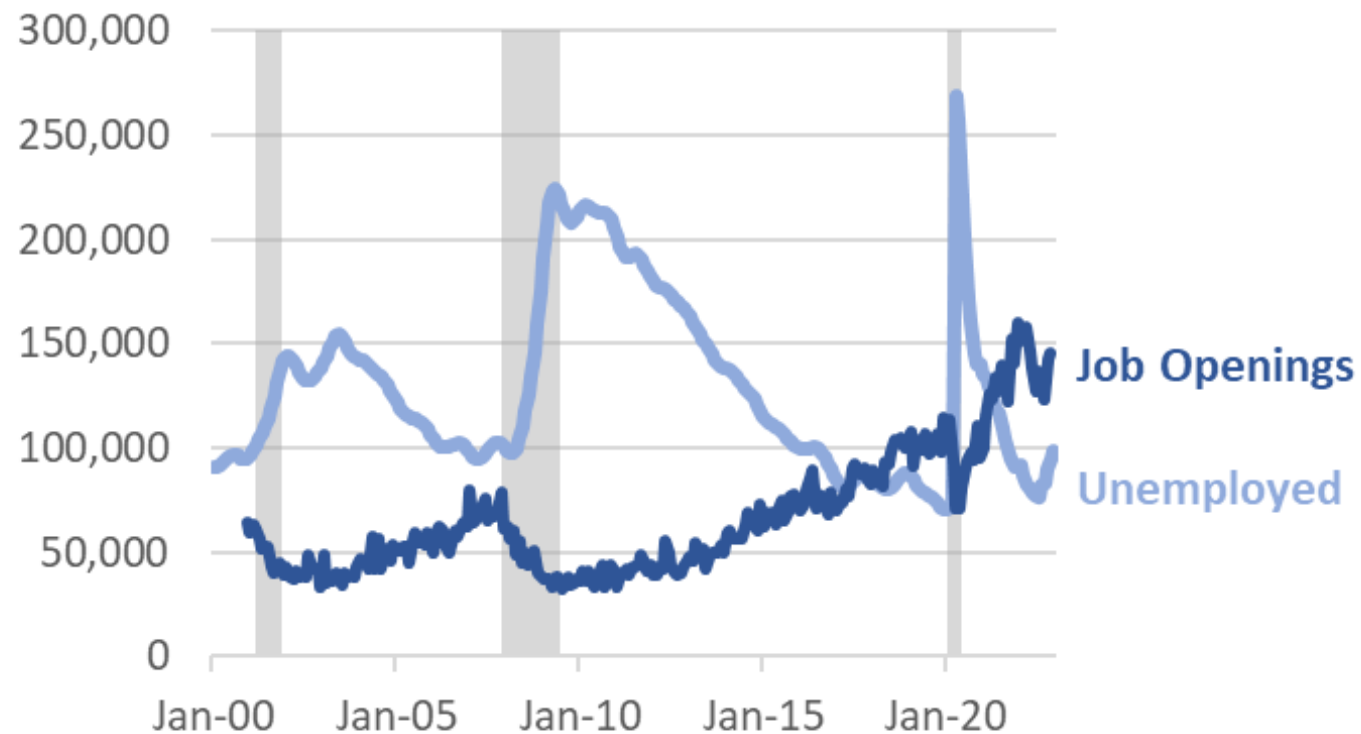




Labor market is tight

Oregon's Tight Labor Market

In Nov there were 1.5 job openings for every unemployed Oregonian



- Strong, inclusive recovery
 - Disparities did not widen based on age, educational attainment, gender, geographic location, or race and ethnicity
 - Disparities did widen based on wealth
- Job vacancies near record highs
 - More self-employment
 - Fewer multiple jobholders
 - More worker quits

Latest: November 2022 | Source: BLS, Oregon Employment Department, Oregon Office of Economic Analysis

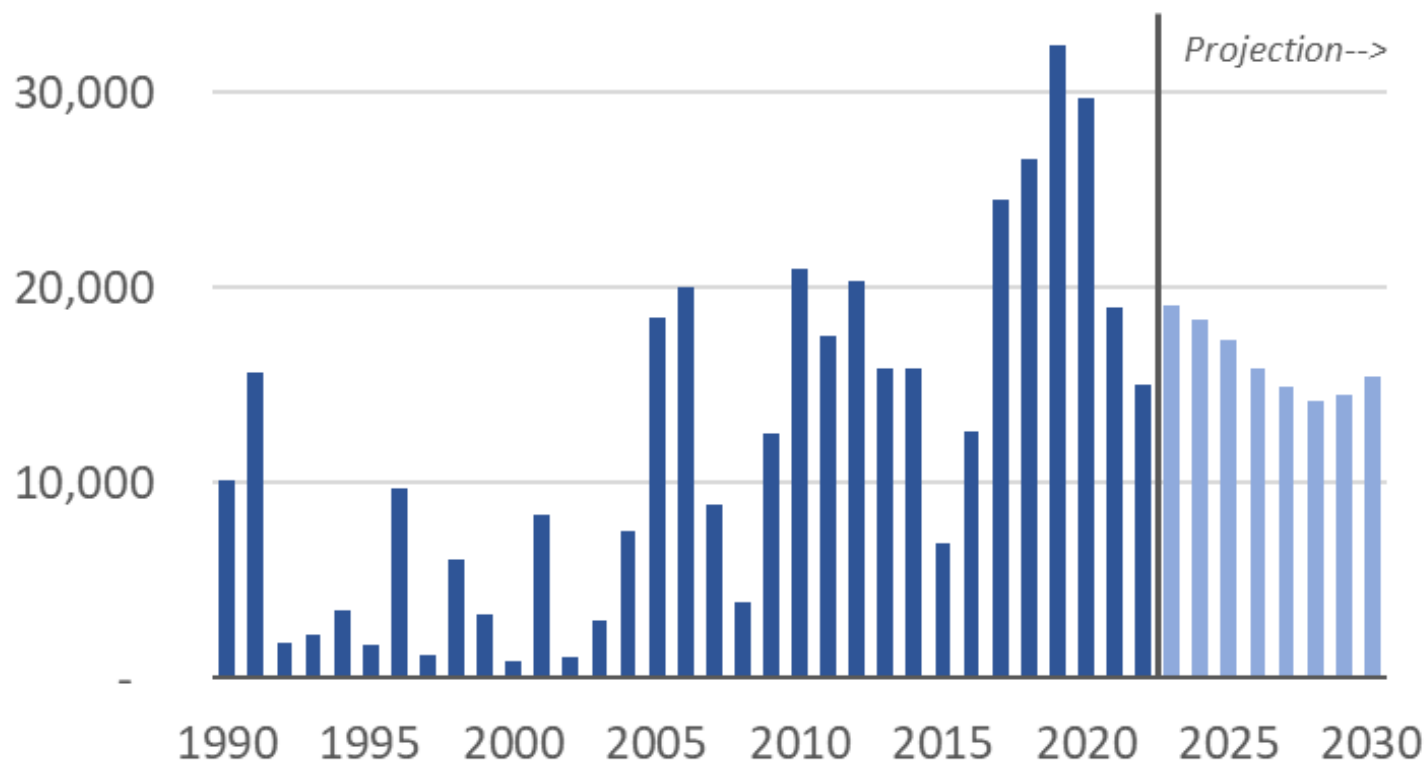




Labor market is *structurally* tight

Oregon Retirements

Annual change in Oregonians 60+ years old not in the labor force



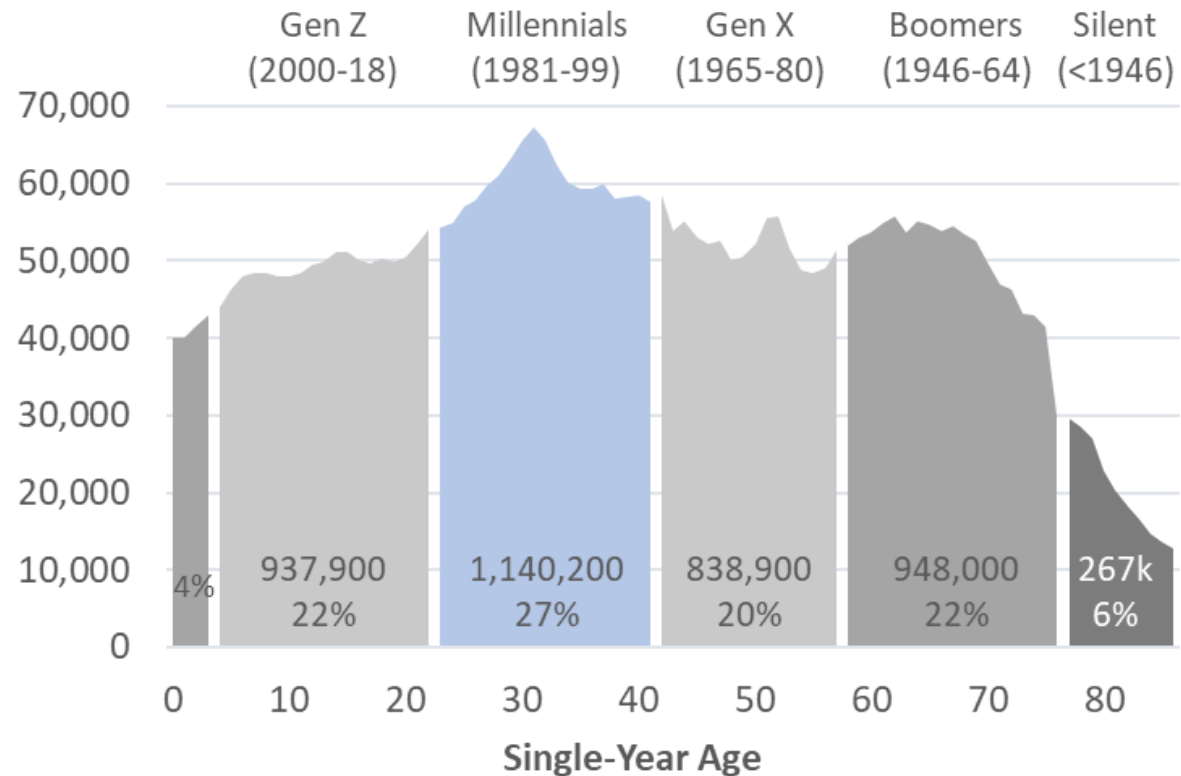
- Strong, inclusive recovery
 - Disparities did not widen based on age, educational attainment, gender, geographic location, or race and ethnicity
 - Disparities did widen based on wealth
- Job vacancies near record highs
 - More self-employment
 - Fewer multiple jobholders
 - More worker quits
- Structural labor challenges
 - Pandemic deaths
 - International migration
 - Demographics



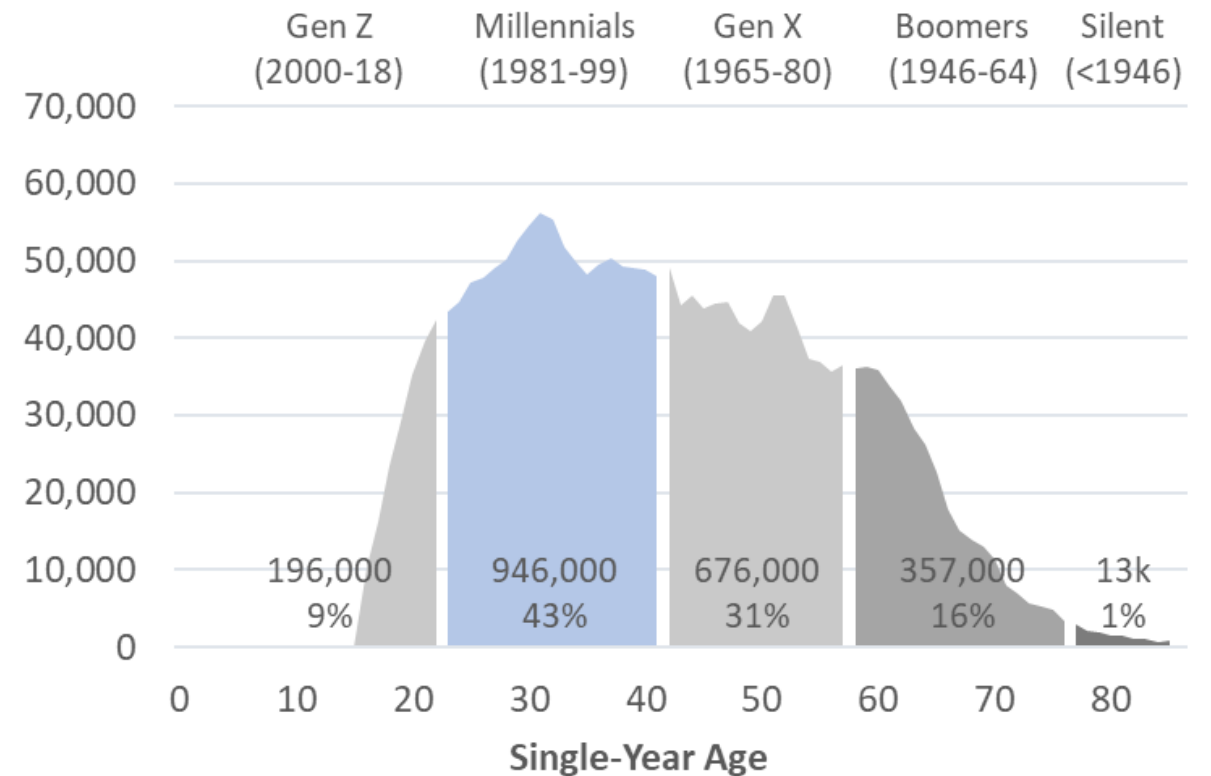


Oregon's workforce demographics

Total Population by Age



Labor Force by Age



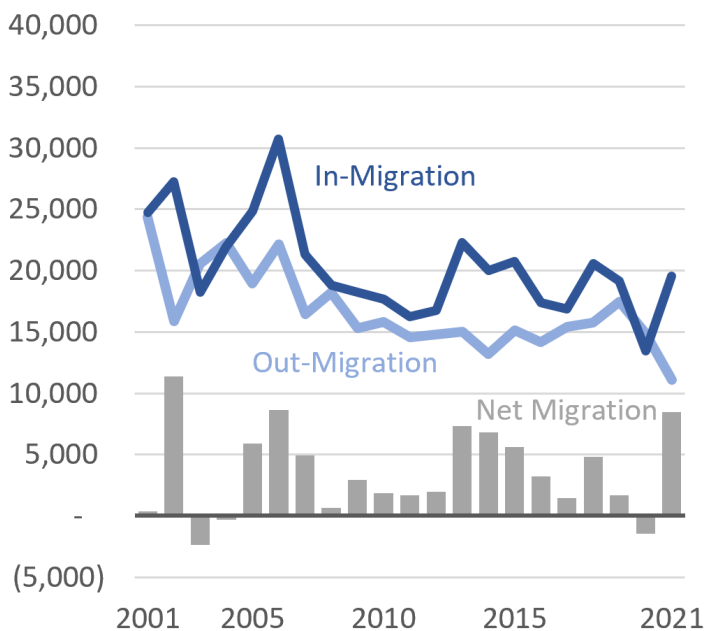


As of 2021, Oregon continued to see positive net migration of younger workers of all levels of educational attainment

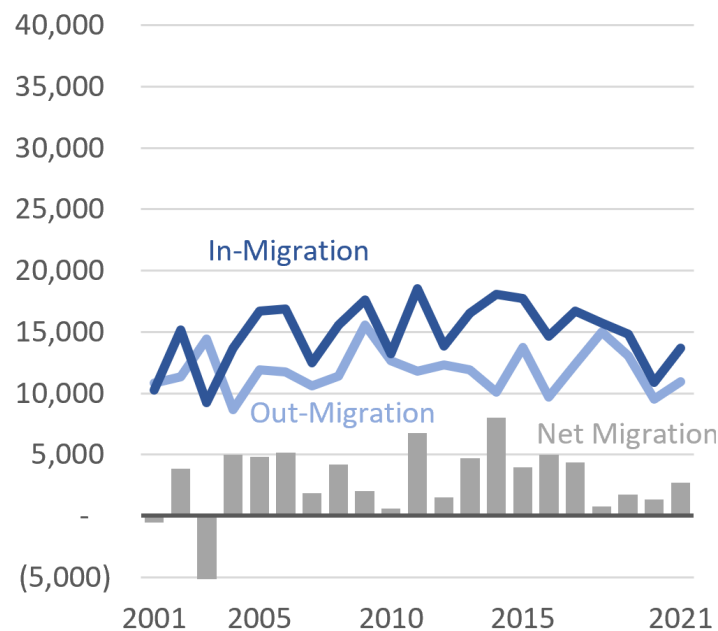
Young Migration to Oregon

Domestic migration among 22-44 year olds

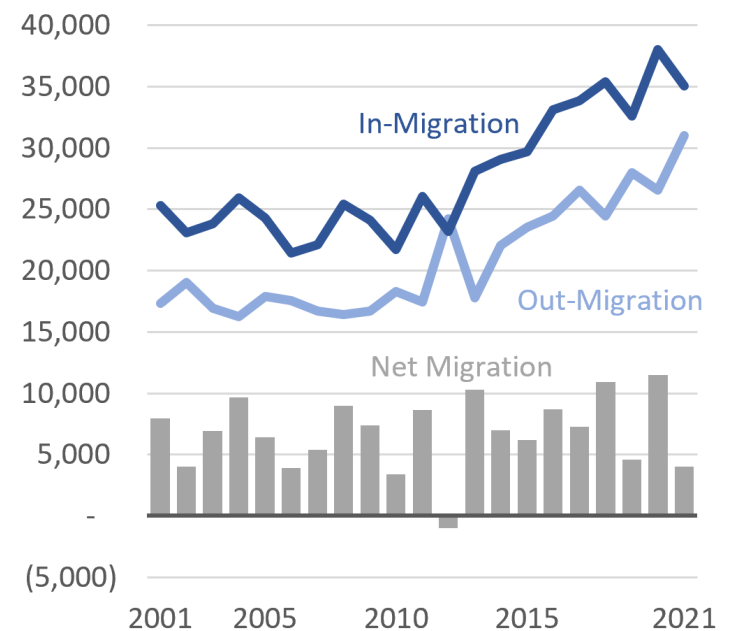
High School or Less



Some College



Bachelor's or Higher



Data: ACS 1 Year Estimates | Source: IPUMS-USA, Oregon Office of Economic Analysis





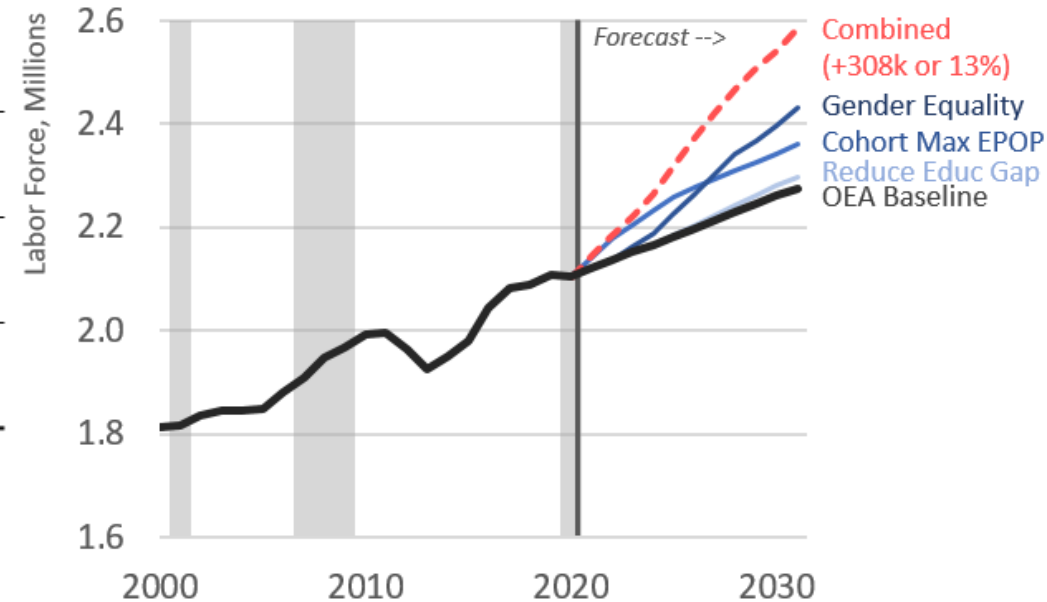
Reducing historical disparities would increase the workforce

Oregon's Latent Labor Force

Scenario Addressing Disparity	Labor Force Increase in 2031		Annual Population Growth Equivalent
	Number	% Above Baseline	
Gender Equality (Female Employment Rates Match Male for All Cohorts)	156,000	6.8%	0.54%
Maximum Historical Employment Rate for All Cohorts	86,000	3.8%	0.33%
Eliminate Educational Attainment Gap among Younger Cohorts	21,000	0.9%	0.12%
Combined	308,000	13.5%	1.00%

Source: BLS, Census, IPUMS-USA, Roosevelt Institute, Oregon Office of Economic Analysis

Oregon's Latent Labor Force

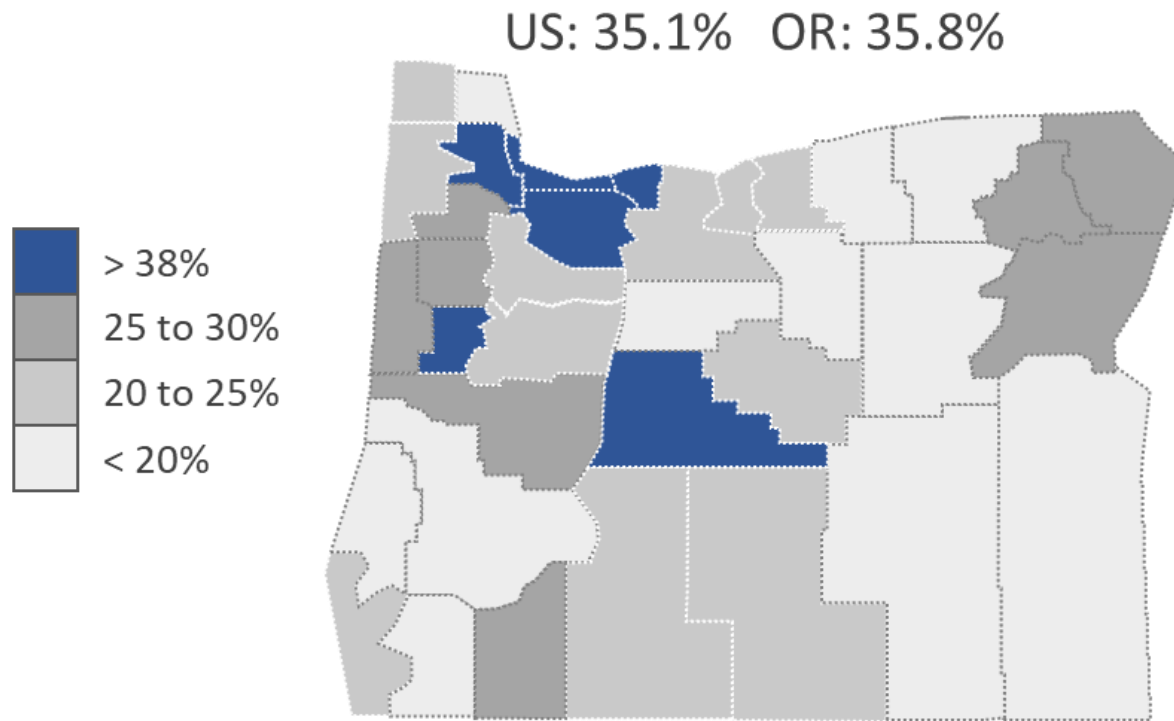




Longer-term economic growth about number of workers and productivity

Educational Attainment in Oregon

Share of 25-64 year olds with a college degree



Types of Capital

- Financial
- Physical
- Natural
- Human
- Social





Contact

mark.mcmullen@das.oregon.gov

(503) 378-3455



www.OregonEconomicAnalysis.com



@OR_EconAnalysis



Oregon Office of
Economic Analysis

