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News

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Oregon’s Unemployment and Employment Situation March 2011

Unemployment

Initial Claims are down 14% from last March. The number of new initial claims is nearly the same, while those returning to existing claims (additional claims) is down over 20%. The total number of weeks claimed in March 2011 was down 37% from March of last year. There were 40% fewer claimants exhausting regular benefits in March 2011 compared to March 2010.

The duration of claims in the first quarter of 2011 was 18.04 weeks, down from 18.58 in the fourth quarter of 2010, while the exhaustion rate was down to 50.4% from 52.8% for the same periods. This data indicates that Oregonian’s are returning to work sooner and not suffering as many additional spells of unemployment as last year. This is consistent with a recovery.

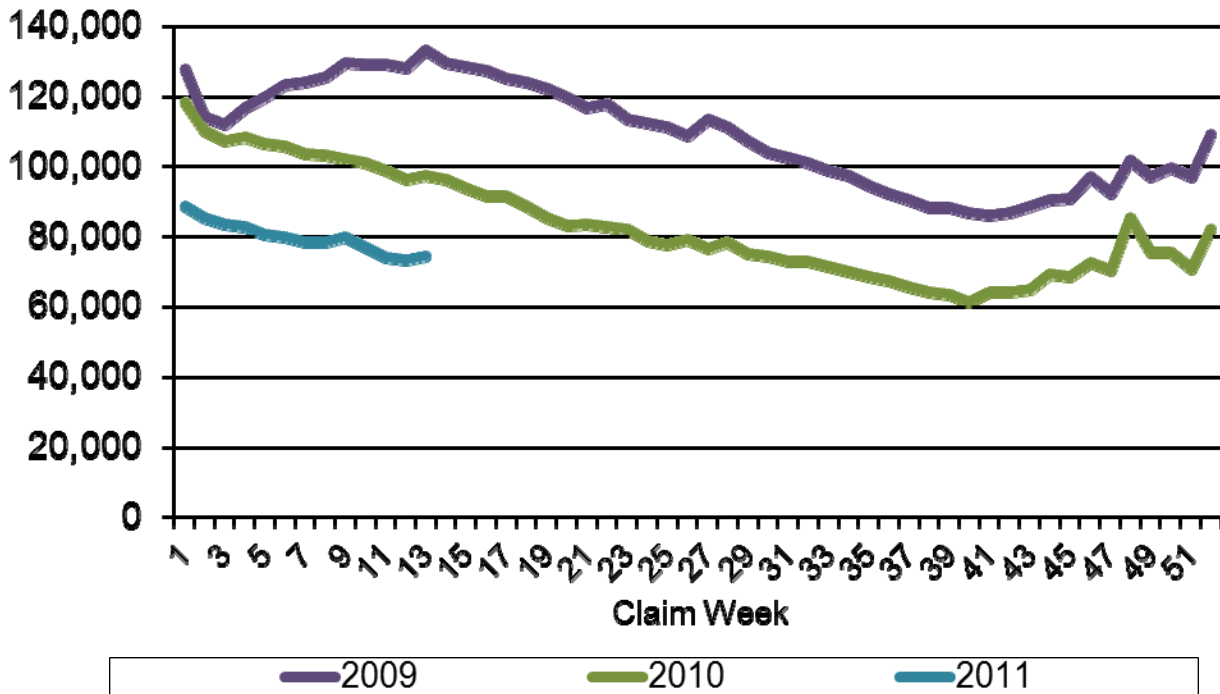
	As of April 2, 2011	Same Week 2010
Individuals on Regular Unemployment Benefits	73,998	98,771
Individuals on Emergency Unemployment Compensation (EUC)	62,065	98,731
Individuals on Extended Benefits (EB)	13,573	1,090
Total individuals on unemployment benefits (all programs)	149,636	209,858
Total benefits paid out	\$43,188,222	\$63,227,535
Unemployment Trust Fund Balance (in millions)	\$836.76	\$796.88

The 3 year look-back for extended benefits was signed into law on March 24th. Passage of this law allowed the 12,000 plus people currently on Extended Benefits to claim until their benefits run out, and for those who exhaust Emergency Unemployment Compensation (EUC) to claim, if eligible, in the future. Extended Benefits is expected to remain “on” through 2011, until the three-year look back sunsets.

Twenty-five percent fewer people are claiming UI extension benefits this March than last. Some of the reduction in extension program claimants is due to exhaustion of UI benefits. At the end of March over 32,000 people had exhausted all UI benefits since January of 2010. Around 675 unemployed Oregonian’s exhaust their UI benefits each week.

Those who exhausted benefits since the beginning of this recession and remain unemployed may qualify for the recently passed Oregon Eextended Benefits program (OEB3) which will provide up to 6 weeks of additional benefits starting next week. The Department will notify all those eligible for this program.

Weeks Claimed Regular Unemployment Insurance Program



Employment

As of Thursday, April 7, there were 6,995 listings in iMatchSkills, which represents 12,230 openings.

