

APPENDIX A: ECONOMIC FORECAST DETAIL

Table A.1	Employment Forecast Tracking	35
Table A.2	Short-term Oregon Economic Summary	36
Table A.3	Oregon Economic Forecast Change	37
Table A.4	Annual Economic Forecast	38

Table A.1 – Employment Forecast Tracking

Total Nonfarm Employment, 1st quarter 2017

(Employment in thousands, Annualized Percent Change)

	Preliminary Estimate		Forecast		Forecast Error		Y/Y Change
	level	% ch	level	% ch	level	%	% ch
Total Nonfarm	1,850.4	2.1	1,859.7	3.0	(9.3)	(0.5)	1.7
Total Private	1,542.2	2.4	1,546.3	2.6	(4.0)	(0.3)	1.8
Mining and Logging	7.5	(0.3)	7.6	0.8	(0.1)	(0.9)	(4.3)
Construction	94.4	9.0	93.3	1.0	1.1	1.2	6.9
Manufacturing	189.4	2.3	186.7	(0.6)	2.7	1.4	0.2
Durable Goods	131.3	0.8	129.7	(1.4)	1.6	1.2	(0.6)
Wood Product	23.0	2.0	22.7	0.1	0.3	1.3	0.9
Metals and Machinery	36.8	0.5	36.8	0.8	0.0	0.1	0.0
Computer and Electronic Product	37.8	(1.6)	37.5	(0.9)	0.3	0.9	(1.7)
Transportation Equipment	12.0	1.3	11.8	(5.6)	0.2	2.0	(4.4)
Other Durable Goods	21.8	4.1	21.1	(5.1)	0.7	3.2	1.1
Nondurable Goods	58.1	5.7	57.0	1.3	1.1	2.0	2.1
Food	29.8	5.0	28.9	1.0	0.8	2.9	1.8
Other Nondurable Goods	28.3	6.4	28.0	1.6	0.3	1.0	2.4
Trade, Transportation & Utilities	343.7	0.4	345.1	2.3	(1.4)	(0.4)	1.1
Retail Trade	205.6	0.2	207.1	1.7	(1.5)	(0.7)	0.2
Wholesale Trade	75.8	0.5	76.8	5.8	(0.9)	(1.2)	1.0
Transportation, Warehousing & Utilities	62.2	1.2	61.3	0.5	0.9	1.5	4.5
Information	33.2	2.3	34.0	2.9	(0.8)	(2.4)	(0.3)
Financial Activities	97.3	3.9	96.8	0.1	0.5	0.5	1.6
Professional & Business Services	238.9	4.2	242.9	4.4	(4.0)	(1.6)	0.8
Educational & Health Services	271.2	2.1	272.9	3.3	(1.6)	(0.6)	2.9
Educational Services	35.5	(0.1)	36.1	1.2	(0.6)	(1.7)	(0.9)
Health Services	235.8	2.5	236.8	3.7	(1.0)	(0.4)	3.5
Leisure and Hospitality	202.4	2.1	202.7	6.2	(0.4)	(0.2)	2.4
Other Services	64.2	(1.0)	64.3	(1.3)	(0.1)	(0.1)	2.0
Government	308.2	0.7	313.5	5.1	(5.3)	(1.7)	1.1
Federal	27.8	(5.1)	28.5	0.7	(0.7)	(2.5)	(0.7)
State	55.4	(11.3)	90.2	3.4	(34.7)	(38.5)	2.1
State Education	0.7	(71.2)	33.5	(2.4)	(32.8)	(97.8)	12.9
Local	224.9	4.7	194.8	6.5	30.1	15.5	1.0
Local Education	131.9	6.8	101.4	3.2	30.5	30.0	0.3

Table A.2 – Short-Term Oregon Economic Summary

	Quarterly					Annual					
	2017:1	2017:2	2017:3	2017:4	2018:1	2016	2017	2018	2019	2020	2021
Personal Income (\$ billions)											
Nominal Personal Income	189.7	192.5	195.1	197.8	200.7	184.4	193.8	204.9	216.7	228.6	240.1
% change	5.5	6.0	5.5	5.6	6.0	4.5	5.1	5.7	5.7	5.5	5.0
Real Personal Income (base year=2005)	169.2	171.1	172.8	174.6	176.7	166.6	171.9	179.2	185.6	191.3	196.1
% change	2.9	4.7	4.1	4.2	4.9	3.4	3.2	4.2	3.6	3.0	2.5
Nominal Wages and Salaries	100.4	102.0	103.7	105.3	107.0	96.8	102.9	109.4	115.8	122.0	128.1
% change	7.4	6.9	6.7	6.5	6.6	6.2	6.3	6.4	5.8	5.4	5.0
Other Indicators											
Per Capita Income (\$1,000)	46.0	46.5	47.0	47.5	48.0	45.1	46.8	48.8	50.9	53.0	55.0
% change	4.1	4.4	3.8	4.2	4.7	3.0	3.6	4.3	4.4	4.2	3.8
Average Wage rate (\$1,000)	53.8	54.3	54.8	55.4	55.9	52.4	54.6	56.7	59.1	61.7	64.3
% change	5.2	4.2	4.0	3.9	4.0	3.3	4.2	4.0	4.1	4.4	4.3
Population (Millions)	4.1	4.1	4.2	4.2	4.2	4.08	4.15	4.20	4.26	4.31	4.36
% change	1.3	1.5	1.7	1.3	1.2	1.5	1.5	1.4	1.3	1.3	1.2
Housing Starts (Thousands)	18.7	21.1	21.5	22.1	22.4	19.1	20.8	22.8	23.1	24.0	24.5
% change	8.0	61.3	7.9	12.8	5.1	19.5	9.4	9.6	1.2	3.8	2.2
Unemployment Rate	4.0	3.9	4.1	4.2	4.3	4.9	4.1	4.4	4.5	4.7	4.8
Point Change	(0.6)	(0.1)	0.2	0.1	0.1	(0.7)	(0.8)	0.4	0.1	0.1	0.1
Employment (Thousands)											
Total Nonfarm	1,850.4	1,862.3	1,874.5	1,886.2	1,897.9	1,831.7	1,868.3	1,912.7	1,943.9	1,963.4	1,977.6
% change	2.1	2.6	2.6	2.5	2.5	2.8	2.0	2.4	1.6	1.0	0.7
Private Nonfarm	1,542.2	1,552.3	1,562.7	1,572.9	1,583.2	1,524.6	1,557.5	1,595.9	1,622.0	1,636.1	1,648.2
% change	2.4	2.6	2.7	2.6	2.6	3.0	2.2	2.5	1.6	0.9	0.7
Construction	94.4	95.2	95.9	96.4	96.9	90.1	95.5	97.6	98.4	98.8	99.5
% change	9.0	3.4	2.7	2.3	2.2	8.2	5.9	2.2	0.8	0.4	0.7
Manufacturing	189.4	190.0	190.5	190.9	191.5	188.2	190.2	192.1	193.3	194.2	195.2
% change	2.3	1.3	1.0	0.9	1.2	1.0	1.1	1.0	0.6	0.5	0.5
Durable Manufacturing	131.3	131.7	131.9	132.1	132.6	131.2	131.8	133.0	133.7	134.1	134.7
% change	0.8	1.1	0.7	0.7	1.3	0.6	0.4	0.9	0.5	0.3	0.4
Wood Product Manufacturing	23.0	23.0	23.1	23.1	23.2	22.7	23.1	23.2	23.3	23.3	23.5
% change	2.0	1.0	1.0	0.8	0.5	1.1	1.3	0.6	0.3	0.3	0.8
High Tech Manufacturing	37.8	37.9	38.0	38.1	38.2	38.2	37.9	38.2	38.0	37.7	37.6
% change	(1.6)	1.2	0.9	1.0	1.1	1.2	(0.6)	0.8	(0.5)	(0.8)	(0.4)
Transportation Equipment	12.0	12.0	11.9	11.8	11.9	12.1	11.9	12.1	12.3	12.4	12.5
% change	1.3	(0.8)	(3.6)	(1.8)	3.6	(2.9)	(1.8)	1.4	1.7	0.9	0.9
Nondurable Manufacturing	58.1	58.3	58.5	58.7	58.9	56.9	58.4	59.1	59.6	60.1	60.5
% change	5.7	1.8	1.5	1.3	1.1	2.1	2.6	1.1	0.9	0.9	0.7
Private nonmanufacturing	1,354.0	1,362.3	1,372.2	1,382.1	1,391.7	1,336.4	1,367.6	1,403.9	1,428.7	1,441.9	1,453.0
% change	2.8	2.5	3.0	2.9	2.8	3.3	2.3	2.7	1.8	0.9	0.8
Retail Trade	205.6	206.6	207.4	208.3	209.1	205.6	207.0	210.3	213.1	215.2	216.5
% change	0.2	1.9	1.6	1.6	1.6	1.6	0.7	1.6	1.3	1.0	0.6
Wholesale Trade	75.8	76.3	76.7	77.1	77.3	75.6	76.5	77.5	78.1	78.7	79.0
% change	0.5	2.5	2.1	1.8	1.0	2.1	1.2	1.4	0.7	0.8	0.4
Information	33.2	33.5	33.6	33.7	33.7	33.3	33.5	33.9	34.4	34.7	34.8
% change	2.3	2.9	1.9	0.5	0.8	1.1	0.6	1.4	1.4	0.8	0.3
Professional and Business Services	238.9	242.2	245.5	248.8	252.1	237.5	243.9	256.6	266.7	272.0	277.2
% change	4.2	5.7	5.6	5.4	5.4	3.6	2.7	5.2	3.9	2.0	1.9
Health Services	235.8	237.5	239.2	240.9	242.5	230.8	238.3	244.6	247.8	250.7	254.4
% change	2.5	3.0	2.8	3.0	2.6	3.7	3.2	2.6	1.3	1.2	1.5
Leisure and Hospitality	202.4	203.7	205.4	207.0	209.1	199.5	204.6	210.7	214.4	215.0	214.2
% change	2.1	2.7	3.3	3.1	4.1	4.1	2.6	3.0	1.8	0.2	(0.3)
Government	308.2	310.1	311.8	313.2	314.7	307.0	310.8	316.8	321.9	327.3	329.4
% change	0.7	2.5	2.2	1.9	1.9	2.0	1.2	1.9	1.6	1.7	0.6

Table A.3 – Oregon Economic Forecast Change

Oregon Forecast Change (Current vs. Last)

	Quarterly					Annual					
	2017:1	2017:2	2017:3	2017:4	2018:1	2016	2017	2018	2019	2020	2021
Personal Income (\$ billions)											
Nominal Personal Income	189.7	192.5	195.1	197.8	200.7	184.4	193.8	204.9	216.7	228.6	240.1
% change	(0.8)	(0.6)	(0.6)	(0.7)	(0.7)	(0.5)	(0.7)	(0.8)	(0.7)	(0.6)	(0.4)
Real Personal Income (base year=2005)	169.2	171.1	172.8	174.6	176.7	166.6	171.9	179.2	185.6	191.3	196.1
% change	(0.9)	(0.7)	(0.7)	(0.7)	(0.6)	(0.5)	(0.8)	(0.7)	(0.6)	(0.6)	(0.6)
Nominal Wages and Salaries	100.4	102.0	103.7	105.3	107.0	96.8	102.9	109.4	115.8	122.0	128.1
% change	(1.2)	(1.0)	(0.9)	(0.9)	(0.9)	(0.9)	(1.0)	(1.0)	(1.0)	(0.9)	(0.8)
Other Indicators											
Per Capita Income (\$1,000)	46.0	46.5	47.0	47.5	48.0	45.1	46.8	48.8	50.9	53.0	55.0
% change	(0.8)	(0.6)	(0.6)	(0.7)	(0.7)	(0.5)	(0.7)	(0.8)	(0.7)	(0.6)	(0.4)
Average Wage rate (\$1,000)	53.8	54.3	54.8	55.4	55.9	52.4	54.6	56.7	59.1	61.7	64.3
% change	(0.7)	(0.6)	(0.5)	(0.6)	(0.5)	(0.8)	(0.6)	(0.6)	(0.6)	(0.6)	(0.5)
Population (Millions)	4.12	4.14	4.15	4.2	4.2	4.08	4.15	4.20	4.26	4.31	4.36
% change	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	0.0	0.0
Housing Starts (Thousands)	18.7	21.1	21.5	22.1	22.4	19.1	20.8	22.8	23.1	24.0	24.5
% change	(6.5)	1.2	(0.1)	0.1	(0.5)	(0.1)	(1.2)	(0.2)	(0.2)	(0.1)	(0.1)
Unemployment Rate	4.0	3.9	4.1	4.2	4.3	4.9	4.1	4.4	4.5	4.7	4.8
Point Change	(1.0)	(1.2)	(1.0)	(1.0)	(1.0)	(0.1)	(1.1)	(0.9)	(0.8)	(0.7)	(0.6)
Employment (Thousands)											
Total Nonfarm	1,850.4	1,862.3	1,874.5	1,886.2	1,897.9	1,831.7	1,868.3	1,912.7	1,943.9	1,963.4	1,977.6
% change	(0.5)	(0.5)	(0.4)	(0.4)	(0.4)	(0.0)	(0.4)	(0.4)	(0.3)	(0.3)	(0.2)
Private Nonfarm	1,542.2	1,552.3	1,562.7	1,572.9	1,583.2	1,524.6	1,557.5	1,595.9	1,622.0	1,636.1	1,648.2
% change	(0.3)	(0.2)	(0.2)	(0.2)	(0.2)	(0.0)	(0.2)	(0.3)	(0.3)	(0.3)	(0.2)
Construction	94.4	95.2	95.9	96.4	96.9	90.1	95.5	97.6	98.4	98.8	99.5
% change	1.2	2.0	2.3	2.4	2.6	(0.2)	2.0	3.0	3.7	3.8	3.8
Manufacturing	189.4	190.0	190.5	190.9	191.5	188.2	190.2	192.1	193.3	194.2	195.2
% change	1.4	1.6	1.7	1.7	1.7	0.1	1.6	1.8	1.6	1.5	1.5
Durable Manufacturing	131.3	131.7	131.9	132.1	132.6	131.2	131.8	133.0	133.7	134.1	134.7
% change	1.2	1.3	1.3	1.4	1.4	0.1	1.3	1.4	1.3	1.1	1.1
Wood Product Manufacturing	23.0	23.0	23.1	23.1	23.2	22.7	23.1	23.2	23.3	23.3	23.5
% change	1.3	1.3	1.3	1.3	1.3	0.2	1.3	1.3	1.3	1.3	1.3
High Tech Manufacturing	37.8	37.9	38.0	38.1	38.2	38.2	37.9	38.2	38.0	37.7	37.6
% change	0.9	1.3	1.4	1.8	1.6	0.0	1.3	1.6	1.0	0.4	0.5
Transportation Equipment	12.0	12.0	11.9	11.8	11.9	12.1	11.9	12.1	12.3	12.4	12.5
% change	2.0	2.0	2.0	2.0	2.0	0.1	2.0	2.0	2.0	2.0	2.0
Nondurable Manufacturing	58.1	58.3	58.5	58.7	58.9	56.9	58.4	59.1	59.6	60.1	60.5
% change	2.0	2.2	2.3	2.5	2.6	0.2	2.2	2.6	2.5	2.5	2.4
Private nonmanufacturing	1,354.0	1,362.3	1,372.2	1,382.1	1,391.7	1,336.4	1,367.6	1,403.9	1,428.7	1,441.9	1,453.0
% change	(0.4)	(0.5)	(0.5)	(0.4)	(0.5)	(0.0)	(0.4)	(0.6)	(0.5)	(0.5)	(0.4)
Retail Trade	205.6	206.6	207.4	208.3	209.1	205.6	207.0	210.3	213.1	215.2	216.5
% change	(0.7)	(0.8)	(0.8)	(0.6)	(0.7)	(0.0)	(0.7)	(0.8)	(0.9)	(0.7)	(0.7)
Wholesale Trade	75.8	76.3	76.7	77.1	77.3	75.6	76.5	77.5	78.1	78.7	79.0
% change	(1.2)	(0.8)	(0.5)	(0.3)	(0.4)	0.3	(0.7)	(0.5)	(0.7)	(0.7)	(0.8)
Information	33.2	33.5	33.6	33.7	33.7	33.3	33.5	33.9	34.4	34.7	34.8
% change	(2.4)	(2.1)	(1.8)	(1.9)	(2.0)	(0.4)	(2.0)	(2.1)	(1.9)	(1.8)	(1.7)
Professional and Business Services	238.9	242.2	245.5	248.8	252.1	237.5	243.9	256.6	266.7	272.0	277.2
% change	(1.6)	(1.6)	(1.6)	(1.8)	(2.0)	(0.6)	(1.6)	(2.1)	(1.8)	(1.4)	(0.9)
Health Services	235.8	237.5	239.2	240.9	242.5	230.8	238.3	244.6	247.8	250.7	254.4
% change	(0.4)	(0.6)	(0.7)	(0.8)	(0.9)	(0.2)	(0.6)	(0.9)	(1.1)	(1.3)	(1.2)
Leisure and Hospitality	202.4	203.7	205.4	207.0	209.1	199.5	204.6	210.7	214.4	215.0	214.2
% change	(0.2)	(0.2)	(0.3)	(0.3)	(0.2)	0.3	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)
Government	308.2	310.1	311.8	313.2	314.7	307.0	310.8	316.8	321.9	327.3	329.4
% change	(1.7)	(1.5)	(1.4)	(1.3)	(1.1)	(0.2)	(1.5)	(1.0)	(0.6)	(0.7)	(0.6)

Table A.4 – Annual Economic Forecast

May 2017 - Personal Income
(Billions of Current Dollars)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Personal Income*												
Oregon	165.6	176.4	184.4	193.8	204.9	216.7	228.6	240.1	252.1	264.1	277.1	290.7
% Ch	6.7	6.5	4.5	5.1	5.7	5.7	5.5	5.0	5.0	4.8	4.9	4.9
U.S.	14,809.8	15,458.5	16,011.6	16,725.7	17,581.2	18,525.7	19,475.9	20,437.6	21,442.6	22,483.9	23,563.5	24,679.0
% Ch	5.2	4.4	3.6	4.5	5.1	5.4	5.1	4.9	4.9	4.9	4.8	4.7
Wage and Salary												
Oregon	85.1	91.1	96.8	102.9	109.4	115.8	122.0	128.1	134.4	140.7	147.6	155.0
% Ch	6.1	7.1	6.2	6.3	6.4	5.8	5.4	5.0	4.9	4.7	4.9	5.0
U.S.	7,476.3	7,854.8	8,189.2	8,600.1	9,072.9	9,566.4	10,062.2	10,585.7	11,139.9	11,713.7	12,298.7	12,905.5
% Ch	5.1	5.1	4.3	5.0	5.5	5.4	5.2	5.2	5.2	5.2	5.0	4.9
Other Labor Income												
Oregon	19.7	21.1	22.2	23.1	24.1	25.1	26.4	27.6	28.8	30.0	31.3	32.6
% Ch	0.9	7.0	5.3	4.0	4.1	4.5	4.8	4.6	4.3	4.2	4.3	4.2
U.S.	1,229.8	1,270.5	1,325.4	1,367.7	1,402.2	1,452.8	1,509.3	1,561.5	1,615.1	1,671.3	1,729.5	1,789.6
% Ch	2.6	3.3	4.3	3.2	2.5	3.6	3.9	3.5	3.4	3.5	3.5	3.5
Nonfarm Proprietor's Income												
Oregon	12.2	13.3	14.1	14.9	15.7	16.4	17.1	17.8	18.6	19.4	20.2	21.1
% Ch	8.8	8.9	6.0	6.0	5.3	4.5	3.9	4.1	4.4	4.4	4.3	4.5
U.S.	1,269.2	1,336.8	1,389.7	1,473.3	1,553.3	1,617.9	1,675.7	1,741.6	1,813.1	1,886.1	1,962.5	2,044.2
% Ch	6.0	5.3	4.0	6.0	5.4	4.2	3.6	3.9	4.1	4.0	4.0	4.2
Dividend, Interest and Rent												
Oregon	32.9	34.1	34.7	36.4	38.6	41.3	43.9	46.1	48.1	50.1	51.9	53.7
% Ch	8.0	3.4	2.0	4.8	5.9	7.0	6.4	5.0	4.3	4.1	3.7	3.5
U.S.	2,833.1	2,913.5	2,967.6	3,089.9	3,251.3	3,465.4	3,666.4	3,831.7	3,983.9	4,136.4	4,291.7	4,441.0
% Ch	8.0	2.8	1.9	4.1	5.2	6.6	5.8	4.5	4.0	3.8	3.8	3.5
Transfer Payments												
Oregon	33.5	35.7	36.7	37.9	39.8	42.1	44.5	47.1	50.0	53.2	56.7	60.4
% Ch	8.9	6.4	2.7	3.3	5.2	5.5	5.8	5.8	6.3	6.3	6.6	6.5
U.S.	2,494.9	2,627.2	2,722.1	2,819.5	2,961.1	3,121.3	3,301.1	3,497.4	3,714.1	3,946.3	4,197.8	4,464.3
% Ch	4.5	5.3	3.6	3.6	5.0	5.4	5.8	5.9	6.2	6.3	6.4	6.3
Contributions for Social Security												
Oregon	15.0	15.9	16.8	17.7	18.8	20.0	21.1	22.3	23.4	24.7	26.0	27.4
% Ch	5.9	5.6	5.5	5.8	6.3	6.0	5.6	5.6	5.1	5.5	5.4	5.3
U.S.	607.6	635.7	663.6	698.9	738.1	777.6	818.0	861.4	905.6	952.9	1,000.5	1,050.2
% Ch	5.1	4.6	4.4	5.3	5.6	5.3	5.2	5.3	5.1	5.2	5.0	5.0
Residence Adjustment												
Oregon	(3.5)	(3.9)	(4.1)	(4.2)	(4.3)	(4.4)	(4.5)	(4.5)	(4.6)	(4.7)	(4.8)	(5.0)
% Ch	(1.1)	11.5	5.8	2.4	2.2	2.1	2.0	2.1	1.8	2.0	2.8	3.0
Farm Proprietor's Income												
Oregon	0.6	0.9	0.7	0.5	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
% Ch	1.7	46.6	(15.2)	(31.5)	(19.0)	(13.5)	(9.3)	(3.9)	(12.4)	(2.5)	1.3	1.5
Per Capita Income (Thousands of \$)												
Oregon	41.7	43.8	45.1	46.8	48.8	50.9	53.0	55.0	57.1	59.2	61.5	63.8
% Ch	5.5	5.1	3.0	3.6	4.3	4.3	4.2	3.8	3.8	3.7	3.8	3.8
U.S.	46.4	48.0	49.3	51.1	53.3	55.7	58.1	60.5	63.0	65.6	68.2	70.9
% Ch	4.4	3.6	2.8	3.6	4.3	4.5	4.3	4.1	4.1	4.1	4.0	4.0

* Personal Income includes all classes of income minus Contributions for Social Security

**May 2017 - Employment By Industry
(Oregon - Thousands, U.S. - Millions)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Nonfarm												
Oregon	1,722.0	1,781.1	1,831.7	1,868.3	1,912.7	1,943.9	1,963.4	1,977.6	1,990.9	2,002.9	2,017.9	2,035.8
% Ch	2.9	3.4	2.8	2.0	2.4	1.6	1.0	0.7	0.7	0.6	0.7	0.9
U.S.	138.9	141.8	144.3	146.6	148.6	150.3	151.7	152.8	154.0	155.2	156.3	157.3
% Ch	1.9	2.1	1.8	1.6	1.4	1.1	0.9	0.7	0.8	0.8	0.7	0.7
Private Nonfarm												
Oregon	1,428.1	1,479.9	1,524.6	1,557.5	1,595.9	1,622.0	1,636.1	1,648.2	1,658.0	1,666.8	1,678.6	1,692.8
% Ch	3.1	3.6	3.0	2.2	2.5	1.6	0.9	0.7	0.6	0.5	0.7	0.8
U.S.	117.1	119.8	122.1	124.3	126.3	127.8	128.9	130.1	131.3	132.4	133.5	134.4
% Ch	2.2	2.3	1.9	1.8	1.6	1.2	0.9	0.9	0.9	0.9	0.8	0.7
Mining and Logging												
Oregon	7.7	7.8	7.7	7.7	7.8	7.8	7.8	7.9	7.9	7.9	7.9	7.9
% Ch	1.8	0.5	(0.9)	(0.1)	1.0	0.4	0.4	0.4	0.3	0.1	0.2	0.4
U.S.	0.9	0.8	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8
% Ch	3.2	(8.7)	(16.6)	5.0	3.6	1.5	2.6	2.9	2.0	1.4	1.4	0.4
Construction												
Oregon	80.1	83.3	90.1	95.5	97.6	98.4	98.8	99.5	100.0	100.6	100.9	101.5
% Ch	8.0	4.0	8.2	5.9	2.2	0.8	0.4	0.7	0.5	0.6	0.3	0.6
U.S.	6.1	6.5	6.7	7.0	7.2	7.5	7.6	7.8	8.0	8.2	8.3	8.4
% Ch	5.0	5.0	3.9	3.8	3.9	3.4	2.3	2.4	2.4	2.0	1.7	1.3
Manufacturing												
Oregon	179.6	186.2	188.2	190.2	192.1	193.3	194.2	195.2	196.1	196.7	197.5	198.5
% Ch	2.6	3.7	1.0	1.1	1.0	0.6	0.5	0.5	0.5	0.3	0.4	0.5
U.S.	12.2	12.3	12.3	12.5	12.7	12.9	13.0	13.0	13.1	13.1	13.1	13.1
% Ch	1.4	1.2	0.1	0.9	1.9	1.6	0.8	0.2	0.2	0.2	0.2	0.2
Durable Manufacturing												
Oregon	126.3	130.5	131.2	131.8	133.0	133.7	134.1	134.7	135.1	135.2	135.4	135.8
% Ch	2.4	3.3	0.6	0.4	0.9	0.5	0.3	0.4	0.3	0.0	0.1	0.3
U.S.	7.7	7.8	7.7	7.8	8.0	8.2	8.3	8.3	8.3	8.4	8.4	8.4
% Ch	1.7	1.2	(0.6)	0.8	2.7	2.2	1.1	0.4	0.5	0.4	0.4	0.5
Wood Products												
Oregon	22.0	22.5	22.7	23.1	23.2	23.3	23.3	23.5	23.7	23.7	23.7	23.9
% Ch	4.0	2.3	1.1	1.3	0.6	0.3	0.3	0.8	0.6	0.1	0.2	0.5
U.S.	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5
% Ch	5.2	2.9	2.5	2.7	5.3	5.7	4.1	3.6	3.7	3.6	2.9	2.0
Metal and Machinery												
Oregon	35.9	36.9	36.7	36.9	37.2	37.5	37.9	38.3	38.5	38.6	39.0	39.4
% Ch	1.5	2.5	(0.4)	0.6	0.8	0.8	1.1	0.9	0.5	0.5	0.8	1.1
U.S.	3.0	3.0	2.9	2.9	3.0	3.1	3.1	3.2	3.2	3.3	3.3	3.3
% Ch	1.7	(0.2)	(3.0)	0.5	3.4	3.4	1.5	0.5	1.4	1.5	1.5	1.0
Computer and Electronic Products												
Oregon	36.6	37.7	38.2	37.9	38.2	38.0	37.7	37.6	37.5	37.3	37.0	36.8
% Ch	(0.1)	3.1	1.2	(0.6)	0.8	(0.5)	(0.8)	(0.4)	(0.1)	(0.7)	(0.7)	(0.5)
U.S.	1.0	1.1	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
% Ch	(1.5)	0.4	(0.5)	0.4	3.7	0.8	(0.3)	0.5	0.7	0.3	0.3	0.2
Transportation Equipment												
Oregon	11.5	12.5	12.1	11.9	12.1	12.3	12.4	12.5	12.5	12.4	12.3	12.3
% Ch	6.0	8.5	(2.9)	(1.8)	1.4	1.7	0.9	0.9	(0.1)	(0.6)	(0.6)	(0.4)
U.S.	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5
% Ch	3.3	2.9	1.3	(1.2)	0.1	0.3	1.3	(0.5)	(2.9)	(3.2)	(2.7)	(0.6)
Other Durables												
Oregon	20.3	20.9	21.5	21.9	22.3	22.6	22.7	22.8	23.0	23.2	23.4	23.5
% Ch	5.4	3.3	2.8	2.0	1.6	1.5	0.5	0.4	0.8	0.8	0.7	0.6
U.S.	2.1	2.1	2.2	2.2	2.3	2.4	2.4	2.4	2.4	2.5	2.5	2.5
% Ch	2.2	2.3	1.3	2.7	3.3	2.4	1.0	0.7	1.4	1.2	1.0	0.7
Nondurable Manufacturing												
Oregon	53.4	55.8	56.9	58.4	59.1	59.6	60.1	60.5	61.0	61.5	62.1	62.7
% Ch	3.1	4.5	2.1	2.6	1.1	0.9	0.9	0.7	0.8	0.8	0.9	1.0
U.S.	4.5	4.6	4.6	4.7	4.7	4.7	4.8	4.7	4.7	4.7	4.7	4.7
% Ch	0.9	1.3	1.3	1.2	0.5	0.6	0.3	(0.2)	(0.2)	(0.1)	(0.2)	(0.3)
Food Manufacturing												
Oregon	27.0	28.2	29.2	29.9	30.1	30.4	30.5	30.7	30.9	31.1	31.3	31.6
% Ch	4.2	4.7	3.3	2.5	0.8	0.7	0.6	0.6	0.6	0.6	0.8	0.9
U.S.	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.8	1.8	1.8
% Ch	0.7	1.8	2.8	3.4	2.3	1.7	1.4	1.0	1.2	1.4	1.3	1.0
Other Nondurable												
Oregon	26.4	27.5	27.8	28.5	28.9	29.2	29.6	29.8	30.1	30.4	30.7	31.1
% Ch	2.0	4.4	0.8	2.7	1.4	1.1	1.1	0.8	1.1	1.1	1.0	1.1
U.S.	3.0	3.1	3.1	3.1	3.1	3.1	3.1	3.0	3.0	3.0	2.9	2.9
% Ch	0.9	1.0	0.5	0.0	(0.4)	0.1	(0.3)	(0.9)	(1.0)	(0.9)	(1.0)	(1.1)
Trade, Transportation, and Utilities												
Oregon	325.7	335.4	341.7	345.9	351.3	355.8	358.9	360.6	361.2	361.5	361.4	361.7
% Ch	2.4	3.0	1.9	1.2	1.6	1.3	0.9	0.5	0.2	0.1	(0.0)	0.1
U.S.	26.4	26.9	27.2	27.5	27.7	27.8	27.8	27.8	27.8	27.8	27.8	27.8
% Ch	2.0	1.9	1.3	0.9	0.6	0.5	0.1	0.0	(0.0)	(0.1)	(0.1)	0.1

**May 2017 - Employment By Industry
(Oregon - Thousands, U.S. - Millions)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Retail Trade												
Oregon	196.3	202.4	205.6	207.0	210.3	213.1	215.2	216.5	217.0	217.2	217.2	217.4
% Ch	2.5	3.1	1.6	0.7	1.6	1.3	1.0	0.6	0.2	0.1	(0.0)	0.1
U.S.	15.4	15.6	15.8	16.0	16.0	16.1	16.0	16.0	15.9	15.9	15.8	15.8
% Ch	1.9	1.6	1.4	0.8	0.4	0.3	(0.2)	(0.3)	(0.3)	(0.4)	(0.4)	(0.1)
Wholesale Trade												
Oregon	72.5	74.0	75.6	76.5	77.5	78.1	78.7	79.0	79.2	79.3	79.4	79.6
% Ch	1.5	2.0	2.1	1.2	1.4	0.7	0.8	0.4	0.3	0.1	0.1	0.2
U.S.	5.8	5.9	5.9	5.9	6.0	6.0	6.1	6.1	6.2	6.2	6.2	6.2
% Ch	1.4	0.7	0.2	1.1	0.8	0.8	0.8	0.7	0.6	0.6	0.5	0.3
Transportation and Warehousing, and Utilities												
Oregon	56.9	59.0	60.6	62.4	63.5	64.5	65.0	65.1	65.0	64.9	64.8	64.8
% Ch	3.6	3.8	2.7	3.0	1.7	1.7	0.7	0.2	(0.1)	(0.2)	(0.2)	(0.0)
U.S.	5.2	5.4	5.5	5.6	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
% Ch	3.2	4.1	2.2	1.2	1.1	0.5	0.2	0.1	0.0	(0.0)	(0.1)	0.4
Information												
Oregon	32.2	32.9	33.3	33.5	33.9	34.4	34.7	34.8	34.9	35.1	35.2	35.4
% Ch	(0.2)	2.3	1.1	0.6	1.4	1.4	0.8	0.3	0.3	0.4	0.4	0.6
U.S.	2.7	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9
% Ch	0.8	0.9	0.8	0.0	1.1	(0.3)	0.8	0.7	0.9	1.2	1.0	0.5
Financial Activities												
Oregon	92.4	94.8	96.4	98.0	100.3	101.2	101.2	101.1	101.1	101.0	101.0	101.1
% Ch	0.9	2.6	1.7	1.6	2.3	0.9	(0.0)	(0.1)	(0.1)	(0.1)	(0.0)	0.1
U.S.	8.0	8.1	8.3	8.4	8.5	8.5	8.5	8.5	8.5	8.5	8.6	8.6
% Ch	1.1	1.8	2.0	1.8	0.5	(0.0)	(0.1)	0.2	0.3	0.3	0.4	0.2
Professional and Business Services												
Oregon	219.8	229.3	237.5	243.9	256.6	266.7	272.0	277.2	281.2	285.0	289.6	294.5
% Ch	4.9	4.3	3.6	2.7	5.2	3.9	2.0	1.9	1.4	1.4	1.6	1.7
U.S.	19.1	19.6	20.1	20.7	21.5	22.1	22.5	22.9	23.5	24.2	24.7	25.1
% Ch	2.9	3.0	2.6	2.9	3.9	2.6	1.7	2.0	2.7	2.7	2.0	1.9
Education and Health Services												
Oregon	248.5	257.8	266.6	274.0	280.6	284.3	287.6	291.5	295.5	299.8	304.9	310.4
% Ch	2.4	3.8	3.4	2.8	2.4	1.3	1.2	1.4	1.4	1.5	1.7	1.8
U.S.	21.4	22.0	22.6	23.1	23.3	23.5	23.7	24.0	24.2	24.5	24.9	25.2
% Ch	1.7	2.7	2.7	2.0	1.0	1.0	0.9	1.0	1.1	1.1	1.3	1.3
Educational Services												
Oregon	34.7	35.3	35.7	35.6	36.1	36.5	36.9	37.2	37.3	37.4	37.5	37.7
% Ch	1.9	1.6	1.2	(0.3)	1.2	1.3	1.2	0.6	0.5	0.2	0.3	0.3
U.S.	3.4	3.5	3.6	3.6	3.6	3.6	3.5	3.5	3.4	3.4	3.3	3.2
% Ch	1.8	1.6	2.6	2.0	(0.5)	(0.7)	(1.5)	(1.1)	(1.8)	(2.1)	(2.2)	(2.2)
Health Care and Social Assistance												
Oregon	213.7	222.5	230.8	238.3	244.6	247.8	250.7	254.4	258.2	262.4	267.4	272.8
% Ch	2.5	4.1	3.7	3.2	2.6	1.3	1.2	1.5	1.5	1.6	1.9	2.0
U.S.	18.0	18.6	19.1	19.4	19.7	19.9	20.2	20.5	20.8	21.2	21.6	22.0
% Ch	1.6	3.0	2.7	1.9	1.3	1.3	1.4	1.4	1.5	1.7	1.9	1.9
Leisure and Hospitality												
Oregon	182.9	191.5	199.5	204.6	210.7	214.4	215.0	214.2	213.4	212.4	212.9	213.8
% Ch	3.6	4.7	4.1	2.6	3.0	1.8	0.2	(0.3)	(0.4)	(0.5)	0.3	0.4
U.S.	14.7	15.2	15.6	15.9	16.1	16.3	16.5	16.7	16.8	16.8	16.8	16.8
% Ch	3.1	3.1	3.0	1.9	1.4	1.1	1.2	1.1	0.5	0.2	0.2	(0.2)
Other Services												
Oregon	59.2	60.9	63.7	64.4	65.0	65.6	65.9	66.2	66.6	66.8	67.2	67.7
% Ch	2.0	3.0	4.6	1.1	0.9	1.0	0.4	0.4	0.6	0.3	0.6	0.8
U.S.	5.6	5.6	5.7	5.7	5.7	5.7	5.7	5.7	5.6	5.6	5.6	5.6
% Ch	1.5	1.0	1.1	1.0	0.0	(0.7)	(0.6)	(0.1)	(0.4)	(0.5)	(0.6)	(0.5)
Government												
Oregon	293.9	301.1	307.0	310.8	316.8	321.9	327.3	329.4	333.0	336.1	339.3	343.0
% Ch	1.7	2.5	2.0	1.2	1.9	1.6	1.7	0.6	1.1	0.9	1.0	1.1
U.S.	21.9	22.0	22.2	22.3	22.3	22.4	22.8	22.7	22.7	22.8	22.9	22.9
% Ch	0.1	0.7	0.9	0.3	(0.2)	0.8	1.4	(0.3)	0.2	0.3	0.3	0.4
Federal Government												
Oregon	27.4	27.8	28.2	27.8	27.6	27.4	28.8	27.2	27.1	27.1	27.1	27.1
% Ch	(0.3)	1.2	1.7	(1.6)	(0.7)	(0.5)	4.8	(5.6)	(0.1)	0.0	(0.0)	(0.1)
U.S.	2.7	2.8	2.8	2.8	2.7	2.7	2.8	2.6	2.6	2.6	2.6	2.6
% Ch	(1.4)	0.8	1.5	(0.4)	(3.1)	(1.5)	3.9	(5.9)	(0.6)	(0.3)	(0.3)	(0.3)
State Government, Oregon												
State Total	70.8	58.0	55.9	56.3	57.8	59.0	59.7	60.4	61.0	61.7	62.4	63.2
% Ch	(12.7)	(18.1)	(3.6)	0.7	2.6	2.1	1.2	1.1	1.1	1.0	1.1	1.3
State Education	17.6	3.4	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
% Ch	(46.7)	(80.6)	(76.1)	(4.3)	2.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Government, Oregon												
Local Total	195.7	215.4	222.9	226.7	231.4	235.5	238.8	241.9	244.8	247.3	249.8	252.7
% Ch	8.6	10.1	3.5	1.7	2.1	1.7	1.4	1.3	1.2	1.0	1.0	1.2
Local Education	108.2	126.0	131.5	133.5	135.9	137.6	139.0	140.3	141.4	142.3	143.0	143.6
% Ch	15.7	16.5	4.3	1.6	1.8	1.2	1.0	0.9	0.8	0.6	0.5	0.4

May 2017 - Other Economic Indicators

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GDP (Bil of 2009 \$),												
Chain Weight (in billions of \$)	15,982.3	16,397.2	16,662.1	17,057.9	17,507.3	17,915.3	18,310.1	18,715.1	19,114.6	19,503.5	19,879.3	20,257.4
% Ch	2.4	2.6	1.6	2.4	2.6	2.3	2.2	2.2	2.1	2.0	1.9	1.9
Price and Wage Indicators												
GDP Implicit Price Deflator,												
Chain Weight U.S., 2009=100	108.8	110.0	111.5	114.0	116.6	119.1	121.8	124.6	127.5	130.6	133.7	136.9
% Ch	1.8	1.1	1.3	2.3	2.3	2.1	2.2	2.3	2.4	2.4	2.4	2.4
Personal Consumption Deflator,												
Chain Weight U.S., 2009=100	109.2	109.5	110.7	112.7	114.3	116.7	119.5	122.4	125.4	128.4	131.4	134.4
% Ch	1.5	0.3	1.1	1.8	1.4	2.1	2.4	2.4	2.4	2.4	2.4	2.3
CPI, Urban Consumers,												
1982-84=100												
Portland-Salem, OR-WA	241.2	244.2	249.4	255.5	261.2	267.7	275.0	282.7	290.2	298.0	306.3	314.4
% Ch	2.4	1.2	2.1	2.4	2.2	2.5	2.7	2.8	2.7	2.7	2.8	2.7
U.S.	236.7	237.0	240.0	246.0	250.5	256.8	264.1	271.5	278.9	286.6	294.3	302.1
% Ch	1.6	0.1	1.3	2.5	1.9	2.5	2.8	2.8	2.7	2.8	2.7	2.6
Oregon Average Wage												
Rate (Thous \$)	48.9	50.7	52.4	54.6	56.7	59.1	61.7	64.3	67.0	69.7	72.6	75.6
% Ch	3.2	3.7	3.3	4.2	4.0	4.1	4.4	4.3	4.2	4.1	4.2	4.1
U.S. Average Wage												
Wage Rate (Thous \$)	53.8	55.4	56.7	58.7	61.1	63.7	66.3	69.3	72.3	75.5	78.7	82.0
% Ch	3.1	2.9	2.5	3.4	4.1	4.2	4.2	4.5	4.4	4.3	4.3	4.3
Housing Indicators												
FHFA Oregon Housing Price Index												
1991 Q1=100	304.9	332.6	369.9	402.2	433.6	456.3	478.1	497.6	517.2	537.2	554.8	569.5
% Ch	7.8	9.1	11.2	8.7	7.8	5.2	4.8	4.1	3.9	3.9	3.3	2.6
FHFA National Housing Price Index												
1991 Q1=100	208.8	220.5	234.0	244.1	251.7	258.3	265.8	273.3	281.1	290.8	301.4	312.4
% Ch	5.3	5.6	6.1	4.4	3.1	2.6	2.9	2.8	2.9	3.4	3.6	3.7
Housing Starts												
Oregon (Thous)	15.6	15.9	19.1	20.8	22.8	23.1	24.0	24.5	24.7	24.5	24.0	23.7
% Ch	9.2	2.5	19.5	9.4	9.6	1.2	3.8	2.2	0.6	(0.7)	(2.1)	(1.4)
U.S. (Millions)	1.0	1.1	1.2	1.3	1.3	1.4	1.4	1.5	1.5	1.5	1.5	1.5
% Ch	7.8	10.7	6.1	6.9	4.8	5.0	4.6	3.3	1.2	0.2	(0.6)	(0.9)
Other Indicators												
Unemployment Rate (%)												
Oregon	6.8	5.6	4.9	4.1	4.4	4.5	4.7	4.8	4.9	5.0	5.1	5.1
Point Change	(1.1)	(1.2)	(0.7)	(0.8)	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.0
U.S.	6.2	5.3	4.9	4.5	4.2	4.0	4.1	4.2	4.3	4.4	4.5	4.5
Point Change	(1.2)	(0.9)	(0.4)	(0.3)	(0.4)	(0.2)	0.1	0.1	0.1	0.1	0.1	0.0
Industrial Production Index												
U.S. 2002 = 100	105.1	104.4	103.1	105.5	108.5	111.0	113.1	115.2	117.1	118.9	120.4	121.7
% Ch	3.1	(0.7)	(1.2)	2.3	2.9	2.3	1.9	1.8	1.7	1.5	1.2	1.1
Prime Rate (Percent)	3.3	3.3	3.5	4.1	4.7	5.7	6.0	6.0	6.0	6.0	6.0	6.0
% Ch	0.0	0.3	7.7	16.7	15.2	19.8	6.2	0.0	0.0	0.0	0.0	0.0
Population (Millions)												
Oregon	3.97	4.02	4.08	4.15	4.20	4.26	4.31	4.36	4.41	4.46	4.51	4.55
% Ch	1.1	1.3	1.5	1.5	1.4	1.3	1.3	1.2	1.1	1.1	1.0	1.0
U.S.	319.5	322.0	324.5	327.1	329.8	332.4	335.0	337.6	340.2	342.8	345.3	347.8
% Ch	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7
Timber Harvest (Mil Bd Ft)												
Oregon	4,125.6	3,788.1	3,800.0	3,900.0	3,960.0	4,020.0	4,080.0	4,140.0	4,200.0	4,151.8	4,150.0	4,198.4
% Ch	(1.8)	(8.2)	0.3	2.6	1.5	1.5	1.5	1.5	1.4	(1.1)	(0.0)	1.2