

Appendix A: Economic Forecast Detail

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Table A.1 – Employment Forecast Tracking

Total Nonfarm Employment, 4th quarter 2023							
(Employment in thousands, Annualized Percent Change)							
	Preliminary Estimate		Forecast		Forecast Error		Y/Y Change
	level	% ch	level	% ch	level	%	% ch
Total Nonfarm	1,994.2	(1.1)	1,999.3	1.7	(5.1)	(0.3)	1.8
Total Private	1,685.8	(1.7)	1,692.0	1.8	(6.2)	(0.4)	1.5
Mining and Logging	6.1	0.7	6.1	1.3	0.1	1.3	2.3
Construction	120.2	5.3	117.1	(0.9)	3.1	2.7	2.8
Manufacturing	189.9	(2.6)	194.6	4.1	(4.6)	(2.4)	(2.1)
Durable Goods	132.2	(3.9)	135.1	4.2	(2.9)	(2.1)	(3.1)
Wood Product	22.9	(0.2)	23.0	3.6	(0.2)	(0.7)	(1.4)
Metals and Machinery	37.1	(3.1)	37.9	1.8	(0.8)	(2.1)	(3.0)
Computer and Electronic Product	40.1	(8.5)	41.5	0.2	(1.4)	(3.4)	(5.0)
Transportation Equipment	11.2	(3.8)	11.2	1.7	(0.0)	(0.0)	1.5
Other Durable Goods	21.0	(0.4)	21.5	19.4	(0.5)	(2.2)	(3.4)
Nondurable Goods	57.7	0.6	59.5	4.1	(1.8)	(3.0)	0.0
Food	28.7	0.0	29.2	0.8	(0.5)	(1.7)	(0.1)
Other Nondurable Goods	29.0	1.1	30.3	7.4	(1.3)	(4.2)	0.2
Trade, Transportation & Utilities	364.6	(1.9)	361.9	0.1	2.7	0.7	(0.2)
Retail Trade	207.6	(2.9)	207.6	(0.5)	(0.0)	(0.0)	(1.1)
Wholesale Trade	79.0	0.9	77.2	0.6	1.8	2.3	2.2
Transportation, Warehousing & Utilities	78.0	(2.1)	77.1	1.4	0.9	1.2	(0.3)
Information	34.3	(20.6)	37.8	2.8	(3.5)	(9.2)	(6.5)
Financial Activities	104.3	(5.5)	106.0	0.8	(1.8)	(1.7)	0.3
Professional & Business Services	265.5	(2.6)	270.8	2.4	(5.4)	(2.0)	0.2
Educational & Health Services	326.5	1.9	320.5	3.3	6.0	1.9	6.0
Educational Services	35.0	(0.1)	34.7	0.7	0.2	0.7	0.8
Health Services	291.6	2.2	285.8	3.6	5.8	2.0	6.6
Leisure and Hospitality	209.1	(2.9)	210.8	2.2	(1.7)	(0.8)	3.5
Other Services	65.2	(2.2)	66.4	(0.2)	(1.2)	(1.9)	3.5
Government	308.4	2.4	307.3	1.1	1.1	0.4	3.4
Federal	28.8	5.0	28.4	0.1	0.4	1.3	3.3
State	46.0	3.2	45.9	9.0	0.1	0.3	5.1
State Education	1.4	34.0	1.4	2.3	(0.0)	(0.0)	13.1
Local	233.6	1.9	233.0	(0.2)	0.7	0.3	3.1
Local Education	131.3	2.8	130.9	1.0	0.5	0.4	1.2

Table A.2 – Short-Term Oregon Economic Summary

Oregon Forecast Summary											
	Quarterly					Annual					
	2023:3	2023:4	2024:1	2024:2	2024:3	2022	2023	2024	2025	2026	2027
Personal Income (\$ billions)											
Nominal Personal Income	277.4	281.6	286.0	289.9	294.0	264.2	276.9	291.9	308.6	325.4	342.6
% change	4.0	6.3	6.4	5.6	5.8	0.7	4.8	5.4	5.7	5.5	5.3
Real Personal Income (base year=2017)	229.6	232.1	234.9	236.6	238.5	227.7	230.1	237.6	246.3	254.4	262.2
% change	1.3	4.5	4.8	3.1	3.2	(5.4)	1.1	3.3	3.6	3.3	3.1
Nominal Wages and Salaries	143.3	145.4	147.3	149.2	151.1	135.2	142.8	150.1	157.3	164.7	172.5
% change	6.8	6.0	5.5	5.3	5.0	7.0	5.6	5.2	4.8	4.7	4.7
Other Indicators											
Per Capita Income (\$1,000)	64.6	65.5	66.5	67.3	68.2	61.9	64.5	67.7	71.2	74.7	78.2
% change	3.5	5.8	6.0	5.1	5.2	0.5	4.3	4.9	5.2	4.9	4.7
Average Wage rate (\$1,000)	71.2	72.0	73.3	74.1	74.8	69.0	71.1	74.4	77.4	80.5	83.7
% change	6.0	4.6	7.2	4.4	4.2	3.4	3.0	4.8	4.0	4.0	4.0
Population (Millions)	4.3	4.3	4.3	4.3	4.3	4.27	4.29	4.31	4.33	4.36	4.38
% change	0.5	0.5	0.3	0.5	0.5	0.1	0.5	0.4	0.5	0.6	0.6
Housing Starts (Thousands)	17.5	16.9	16.8	16.9	17.0	20.0	18.2	17.1	18.4	19.4	19.8
% change	(30.7)	(13.2)	(3.1)	3.8	2.6	(1.4)	(9.0)	(6.1)	7.8	5.5	2.0
Unemployment Rate	3.4	3.6	3.7	3.8	3.9	4.1	3.8	3.9	4.1	4.1	4.1
Point Change	(0.3)	0.2	0.1	0.1	0.1	(1.1)	(0.3)	0.0	0.2	0.0	0.0
Employment (Thousands)											
Total Nonfarm	1,999.5	1,994.2	1,996.3	2,000.3	2,004.4	1,946.3	1,992.9	2,002.3	2,017.2	2,031.7	2,046.2
% change	0.8	(1.1)	0.4	0.8	0.8	3.7	2.4	0.5	0.7	0.7	0.7
Private Nonfarm	1,692.9	1,685.8	1,687.6	1,691.8	1,696.0	1,652.0	1,686.9	1,693.9	1,709.4	1,724.1	1,738.7
% change	0.8	(1.7)	0.4	1.0	1.0	3.9	2.1	0.4	0.9	0.9	0.8
Construction	118.6	120.2	119.7	120.5	121.3	115.8	118.7	120.9	123.3	125.5	127.0
% change	1.6	5.3	(1.7)	2.7	2.6	4.0	2.5	1.9	2.0	1.8	1.2
Manufacturing	191.2	189.9	190.7	190.6	190.5	193.2	191.9	190.5	189.9	190.6	191.3
% change	(3.4)	(2.6)	1.5	(0.1)	(0.2)	3.5	(0.7)	(0.7)	(0.3)	0.4	0.3
Durable Manufacturing	133.6	132.2	132.6	132.6	132.5	135.4	134.1	132.5	132.1	133.0	133.6
% change	(4.1)	(3.9)	1.2	(0.1)	(0.2)	4.9	(1.0)	(1.2)	(0.3)	0.7	0.4
Wood Product Manufacturing	22.9	22.9	23.1	23.0	23.0	23.3	22.9	23.0	23.0	22.9	22.9
% change	(0.3)	(0.2)	3.4	(1.3)	(0.1)	2.5	(1.8)	0.5	(0.2)	(0.1)	(0.1)
High Tech Manufacturing	41.0	40.1	40.1	40.0	39.9	41.3	41.1	39.9	40.1	41.5	42.5
% change	(3.9)	(8.5)	(0.2)	(0.8)	(1.1)	8.7	(0.4)	(2.8)	0.4	3.6	2.3
Transportation Equipment	11.3	11.2	11.3	11.3	11.4	10.9	11.2	11.4	11.5	11.5	11.4
% change	(0.5)	(3.8)	3.5	1.5	1.4	1.8	3.0	1.3	1.2	0.4	(1.1)
Nondurable Manufacturing	57.6	57.7	58.0	58.1	58.0	57.8	57.8	58.0	57.8	57.6	57.7
% change	(1.8)	0.6	2.3	0.2	(0.3)	0.4	(0.1)	0.4	(0.5)	(0.3)	0.2
Private nonmanufacturing	1,501.7	1,495.8	1,497.0	1,501.1	1,505.5	1,458.8	1,495.1	1,503.4	1,519.5	1,533.4	1,547.4
% change	1.4	(1.5)	0.3	1.1	1.2	3.9	2.5	0.6	1.1	0.9	0.9
Retail Trade	209.1	207.6	207.0	207.2	207.4	210.6	209.3	207.3	207.5	207.8	208.0
% change	(1.3)	(2.9)	(1.0)	0.4	0.2	0.7	(0.6)	(0.9)	0.1	0.1	0.1
Wholesale Trade	78.8	79.0	78.4	78.3	78.3	77.0	78.5	78.3	78.4	78.3	78.5
% change	2.3	0.9	(3.2)	(0.6)	0.4	2.7	2.0	(0.3)	0.1	(0.1)	0.2
Information	36.3	34.3	34.5	34.6	34.9	36.8	36.3	34.8	36.0	36.3	36.5
% change	(8.1)	(20.6)	2.8	1.3	3.1	4.8	(1.4)	(3.9)	3.3	1.0	0.5
Professional and Business Services	267.2	265.5	266.2	267.6	269.0	263.7	267.3	268.2	271.7	274.7	280.0
% change	(2.6)	(2.6)	1.1	2.2	2.0	4.8	1.4	0.3	1.3	1.1	1.9
Health Services	290.0	291.6	292.2	293.0	293.7	269.5	286.5	293.4	297.5	302.0	306.2
% change	7.5	2.2	0.9	1.0	1.0	0.9	6.3	2.4	1.4	1.5	1.4
Leisure and Hospitality	210.7	209.1	210.1	211.2	212.0	198.4	208.6	211.6	214.6	216.9	218.5
% change	5.6	(2.9)	1.9	2.0	1.6	13.4	5.1	1.4	1.4	1.1	0.7
Government	306.6	308.4	308.6	308.5	308.4	294.3	306.0	308.4	307.8	307.7	307.5
% change	0.6	2.4	0.3	(0.2)	(0.1)	3.0	4.0	0.8	(0.2)	(0.0)	(0.0)

Table A.3 – Oregon Economic Forecast Change

Oregon Forecast Change (Current vs Previous)											
	Quarterly					Annual					
	2023:3	2023:4	2024:1	2024:2	2024:3	2022	2023	2024	2025	2026	2027
Personal Income (\$ billions)											
Nominal Personal Income	277.4	281.6	286.0	289.9	294.0	264.2	276.9	291.9	308.6	325.4	342.6
% change	(1.3)	(1.1)	(1.2)	(1.4)	(1.4)	0.0	(0.8)	(1.4)	(1.2)	(0.9)	(0.7)
Real Personal Income (base year=2017)	229.6	232.1	234.9	236.6	238.5	227.7	230.1	237.6	246.3	254.4	262.2
% change	(1.2)	(0.8)	(0.9)	(1.1)	(1.1)	0.0	(0.7)	(1.0)	(0.8)	(0.6)	(0.5)
Nominal Wages and Salaries	143.3	145.4	147.3	149.2	151.1	135.2	142.8	150.1	157.3	164.7	172.5
% change	(1.8)	(1.7)	(1.5)	(1.5)	(1.4)	0.0	(1.1)	(1.5)	(1.5)	(1.5)	(1.5)
Other Indicators											
Per Capita Income (\$1,000)	64.6	65.5	66.5	67.3	68.2	61.9	64.5	67.7	71.2	74.7	78.2
% change	(1.2)	(1.0)	(1.1)	(1.3)	(1.3)	0.3	(0.6)	(1.2)	(1.0)	(0.6)	(0.2)
Average Wage rate (\$1,000)	71.2	72.0	73.3	74.1	74.8	69.0	71.1	74.4	77.4	80.5	83.7
% change	(1.8)	(2.0)	(1.2)	(1.2)	(1.2)	(0.0)	(1.4)	(1.2)	(1.3)	(1.4)	(1.4)
Population (Millions)	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.4	4.4
% change	(0.1)	(0.1)	(0.1)	(0.1)	(0.2)	(0.3)	(0.1)	(0.1)	(0.2)	(0.3)	(0.5)
Housing Starts (Thousands)	17.5	16.9	16.8	16.9	17.0	20.0	18.2	17.1	18.4	19.4	19.8
% change	0.0	(3.3)	(2.5)	(4.7)	(7.2)	0.0	(0.8)	(4.9)	(5.0)	(4.8)	(5.4)
Unemployment Rate	3.4	3.6	3.7	3.8	3.9	4.1	3.8	3.9	4.1	4.1	4.1
Point Change	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Employment (Thousands)											
Total Nonfarm	1,999.5	1,994.2	1,996.3	2,000.3	2,004.4	1,946.3	1,992.9	2,002.3	2,017.2	2,031.7	2,046.2
% change	0.4	(0.3)	(0.3)	(0.3)	(0.3)	0.0	0.2	(0.3)	(0.2)	(0.2)	(0.2)
Private Nonfarm	1,692.9	1,685.8	1,687.6	1,691.8	1,696.0	1,652.0	1,686.9	1,693.9	1,709.4	1,724.1	1,738.7
% change	0.5	(0.4)	(0.4)	(0.4)	(0.4)	0.0	0.2	(0.4)	(0.3)	(0.3)	(0.3)
Construction	118.6	120.2	119.7	120.5	121.3	115.8	118.7	120.9	123.3	125.5	127.0
% change	1.1	2.7	2.1	1.6	1.1	0.0	1.2	1.4	0.6	0.5	0.4
Manufacturing	191.2	189.9	190.7	190.6	190.5	193.2	191.9	190.5	189.9	190.6	191.3
% change	(0.7)	(2.4)	(2.2)	(2.3)	(2.4)	(0.0)	(0.9)	(2.4)	(2.4)	(2.2)	(1.8)
Durable Manufacturing	133.6	132.2	132.6	132.6	132.5	135.4	134.1	132.5	132.1	133.0	133.6
% change	(0.1)	(2.1)	(2.1)	(2.1)	(2.4)	0.0	(0.5)	(2.3)	(2.3)	(2.1)	(1.5)
Wood Product Manufacturing	22.9	22.9	23.1	23.0	23.0	23.3	22.9	23.0	23.0	22.9	22.9
% change	0.2	(0.7)	0.0	0.0	0.0	0.0	(0.1)	0.0	0.0	0.0	0.0
High Tech Manufacturing	41.0	40.1	40.1	40.0	39.9	41.3	41.1	39.9	40.1	41.5	42.5
% change	(1.2)	(3.4)	(3.6)	(3.6)	(3.7)	(0.0)	(1.4)	(3.6)	(3.3)	(2.9)	(2.3)
Transportation Equipment	11.3	11.2	11.3	11.3	11.4	10.9	11.2	11.4	11.5	11.5	11.4
% change	1.4	(0.0)	(0.1)	(0.4)	(0.6)	0.0	0.9	(0.5)	(1.7)	(2.2)	(1.5)
Nondurable Manufacturing	57.6	57.7	58.0	58.1	58.0	57.8	57.8	58.0	57.8	57.6	57.7
% change	(2.1)	(3.0)	(2.6)	(2.5)	(2.4)	(0.0)	(1.8)	(2.5)	(2.4)	(2.4)	(2.5)
Private nonmanufacturing	1,501.7	1,495.8	1,497.0	1,501.1	1,505.5	1,458.8	1,495.1	1,503.4	1,519.5	1,533.4	1,547.4
% change	0.7	(0.1)	(0.2)	(0.2)	(0.2)	0.0	0.4	(0.2)	(0.1)	(0.1)	(0.1)
Retail Trade	209.1	207.6	207.0	207.2	207.4	210.6	209.3	207.3	207.5	207.8	208.0
% change	0.6	(0.0)	(0.0)	(0.0)	(0.0)	0.0	0.3	(0.0)	(0.0)	(0.0)	(0.0)
Wholesale Trade	78.8	79.0	78.4	78.3	78.3	77.0	78.5	78.3	78.4	78.3	78.5
% change	2.2	2.3	1.6	1.5	1.5	0.0	1.7	1.5	1.8	1.7	1.7
Information	36.3	34.3	34.5	34.6	34.9	36.8	36.3	34.8	36.0	36.3	36.5
% change	(3.1)	(9.2)	(9.0)	(8.3)	(7.0)	0.0	(3.5)	(7.7)	(4.8)	(3.4)	(2.9)
Professional and Business Services	267.2	265.5	266.2	267.6	269.0	263.7	267.3	268.2	271.7	274.7	280.0
% change	(0.7)	(2.0)	(2.0)	(2.0)	(1.9)	0.0	(0.6)	(1.9)	(1.5)	(1.4)	(1.4)
Health Services	290.0	291.6	292.2	293.0	293.7	269.5	286.5	293.4	297.5	302.0	306.2
% change	2.4	2.0	2.2	2.0	1.8	0.0	1.8	1.9	1.7	1.5	1.4
Leisure and Hospitality	210.7	209.1	210.1	211.2	212.0	198.4	208.6	211.6	214.6	216.9	218.5
% change	0.5	(0.8)	(0.7)	(0.6)	(0.5)	0.0	0.3	(0.6)	(0.5)	(0.5)	(0.5)
Government	306.6	308.4	308.6	308.5	308.4	294.3	306.0	308.4	307.8	307.7	307.5
% change	0.1	0.4	0.5	0.5	0.6	0.0	0.3	0.5	0.6	0.5	0.4

Table A.4 – Annual Economic Forecast

Mar 2024 - Personal Income												
(Billions of Current Dollars)												
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Personal Income*												
Oregon	264.2	276.9	291.9	308.6	325.4	342.6	360.0	377.8	396.4	415.8	435.7	456.2
% Ch	0.7	4.8	5.4	5.7	5.5	5.3	5.1	5.0	4.9	4.9	4.8	4.7
U.S.	21,840.8	22,965.7	24,050.8	25,243.9	26,403.7	27,590.7	28,806.0	30,015.9	31,257.1	32,549.3	33,913.7	35,346.1
% Ch	2.0	5.2	4.7	5.0	4.6	4.5	4.4	4.2	4.1	4.1	4.2	4.2
Wage and Salary												
Oregon	135.2	142.8	150.1	157.3	164.7	172.5	180.7	189.1	197.9	207.0	216.2	225.9
% Ch	7.0	5.6	5.2	4.8	4.7	4.7	4.7	4.7	4.7	4.6	4.4	4.5
U.S.	11,116.0	11,807.0	12,333.7	12,801.0	13,290.4	13,807.1	14,353.5	14,910.8	15,486.8	16,089.7	16,737.5	17,425.0
% Ch	7.8	6.2	4.5	3.8	3.8	3.9	4.0	3.9	3.9	3.9	4.0	4.1
Other Labor Income												
Oregon	31.9	33.4	35.5	37.4	39.3	41.2	43.2	45.2	47.4	49.5	51.8	54.1
% Ch	2.9	4.6	6.5	5.2	5.0	4.9	4.8	4.8	4.7	4.6	4.5	4.5
U.S.	1,559.1	1,621.2	1,688.6	1,752.6	1,819.6	1,890.4	1,965.2	2,041.5	2,120.4	2,202.9	2,291.6	2,385.7
% Ch	2.1	4.0	4.2	3.8	3.8	3.9	4.0	3.9	3.9	3.9	4.0	4.1
Nonfarm Proprietor's Income												
Oregon	22.8	23.8	25.8	27.4	28.4	29.6	31.0	32.6	34.3	36.2	38.1	40.1
% Ch	1.3	4.7	8.5	6.0	3.8	4.0	4.8	5.1	5.3	5.4	5.3	5.3
U.S.	1,709.1	1,791.8	1,914.4	2,016.6	2,071.4	2,133.2	2,215.8	2,303.6	2,404.1	2,515.4	2,632.9	2,753.6
% Ch	1.9	4.8	6.8	5.3	2.7	3.0	3.9	4.0	4.4	4.6	4.7	4.6
Dividend, Interest and Rent												
Oregon	50.8	53.2	57.2	61.4	65.5	69.5	73.1	76.8	80.6	84.7	88.9	93.0
% Ch	4.0	4.8	7.4	7.3	6.7	6.0	5.3	5.0	4.9	5.2	4.9	4.6
U.S.	4,310.3	4,580.9	4,885.0	5,246.3	5,588.0	5,908.9	6,193.4	6,449.2	6,702.4	6,964.0	7,236.6	7,520.1
% Ch	7.0	6.3	6.6	7.4	6.5	5.7	4.8	4.1	3.9	3.9	3.9	3.9
Transfer Payments												
Oregon	55.1	57.0	58.1	61.3	65.1	69.1	73.1	77.0	81.1	85.4	89.8	94.3
% Ch	(12.3)	3.5	1.9	5.5	6.2	6.1	5.8	5.5	5.3	5.3	5.2	5.0
U.S.	3,903.0	3,992.7	4,096.2	4,291.9	4,518.3	4,770.1	5,036.8	5,304.8	5,574.5	5,849.8	6,132.3	6,425.5
% Ch	(14.3)	2.3	2.6	4.8	5.3	5.6	5.6	5.3	5.1	4.9	4.8	4.8
Contributions for Social Security												
Oregon	24.9	26.1	27.3	28.4	29.5	30.8	32.2	33.8	35.4	37.0	38.7	40.4
% Ch	8.5	4.9	4.4	4.0	4.0	4.4	4.7	4.7	4.7	4.7	4.4	4.4
U.S.	937.7	988.0	1,025.7	1,058.9	1,095.7	1,125.8	1,167.5	1,212.8	1,259.8	1,309.2	1,362.3	1,418.5
% Ch	10.1	5.4	3.8	3.2	3.5	2.7	3.7	3.9	3.9	3.9	4.1	4.1
Residence Adjustment												
Oregon	(7.2)	(7.5)	(8.0)	(8.3)	(8.6)	(8.9)	(9.3)	(9.7)	(10.1)	(10.5)	(10.9)	(11.4)
% Ch	12.9	4.9	5.9	3.8	3.8	4.0	4.1	4.1	4.2	4.1	4.1	4.3
Farm Proprietor's Income												
Oregon	0.5	0.3	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6
% Ch	110.1	(28.7)	(2.8)	39.9	10.9	(7.4)	(1.5)	6.2	5.0	2.0	2.3	3.0
Per Capita Income (Thousands of \$)												
Oregon	61.9	64.5	67.7	71.2	74.7	78.2	81.7	85.2	88.8	92.6	96.4	100.3
% Ch	0.5	4.3	4.9	5.2	4.9	4.7	4.5	4.3	4.3	4.3	4.1	4.0
U.S.	65.4	68.5	71.4	74.6	77.6	80.8	84.0	87.2	90.5	93.9	97.5	101.3
% Ch	1.6	4.6	4.2	4.5	4.1	4.1	4.0	3.8	3.7	3.8	3.8	3.9

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

Mar 2024 - Employment By Industry

(Oregon - Thousands, U.S. - Millions)

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Total Nonfarm												
Oregon	1,946.3	1,992.9	2,002.3	2,017.2	2,031.7	2,046.2	2,060.9	2,074.1	2,088.0	2,099.6	2,109.0	2,118.8
% Ch	3.7	2.4	0.5	0.7	0.7	0.7	0.7	0.6	0.7	0.6	0.4	0.5
U.S.	152.6	156.2	157.4	157.8	158.0	158.2	158.6	159.0	159.5	159.8	160.2	160.5
% Ch	4.3	2.3	0.8	0.2	0.2	0.1	0.3	0.3	0.3	0.2	0.2	0.2
Private Nonfarm												
Oregon	1,652.0	1,686.9	1,693.9	1,709.4	1,724.1	1,738.7	1,753.1	1,765.8	1,778.2	1,789.9	1,798.6	1,807.7
% Ch	3.9	2.1	0.4	0.9	0.9	0.8	0.8	0.7	0.7	0.7	0.5	0.5
U.S.	130.4	133.5	134.3	134.6	134.7	134.8	135.2	135.5	135.8	136.1	136.4	136.7
% Ch	4.9	2.3	0.6	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Mining and Logging												
Oregon	6.3	6.1	6.2	6.2	6.2	6.3	6.3	6.3	6.4	6.4	6.4	6.4
% Ch	(4.8)	(2.7)	1.2	0.7	0.8	0.6	0.4	0.2	0.5	0.2	0.3	(0.2)
U.S.	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
% Ch	8.0	5.9	0.8	3.9	3.7	3.8	1.6	(0.5)	(1.5)	(1.1)	1.4	2.1
Construction												
Oregon	115.8	118.7	120.9	123.3	125.5	127.0	127.9	128.6	129.9	131.4	132.7	134.1
% Ch	4.0	2.5	1.9	2.0	1.8	1.2	0.7	0.6	1.0	1.2	1.0	1.1
U.S.	7.7	8.0	8.1	8.2	8.3	8.4	8.5	8.6	8.7	8.8	8.9	9.0
% Ch	4.2	2.7	2.1	0.9	1.3	1.0	1.4	1.3	1.3	0.7	0.8	1.1
Manufacturing												
Oregon	193.2	191.9	190.5	189.9	190.6	191.3	191.4	191.5	191.4	190.9	190.4	189.9
% Ch	3.5	(0.7)	(0.7)	(0.3)	0.4	0.3	0.1	0.1	(0.0)	(0.3)	(0.3)	(0.2)
U.S.	12.8	13.0	12.8	12.2	11.9	11.8	11.6	11.6	11.6	11.5	11.4	11.3
% Ch	3.8	1.2	(1.3)	(4.6)	(2.3)	(1.4)	(1.2)	(0.5)	(0.2)	(0.5)	(0.6)	(0.8)
Durable Manufacturing												
Oregon	135.4	134.1	132.5	132.1	133.0	133.6	133.1	132.6	132.0	131.5	130.8	130.3
% Ch	4.9	(1.0)	(1.2)	(0.3)	0.7	0.4	(0.3)	(0.4)	(0.4)	(0.4)	(0.5)	(0.4)
U.S.	8.0	8.1	8.0	7.6	7.4	7.3	7.1	7.1	7.1	7.0	7.0	6.9
% Ch	3.8	1.8	(1.0)	(5.2)	(2.8)	(1.7)	(1.8)	(0.9)	(0.3)	(0.5)	(0.6)	(0.8)
Wood Products												
Oregon	23.3	22.9	23.0	23.0	22.9	22.9	22.9	22.8	22.8	22.8	22.8	22.6
% Ch	2.5	(1.8)	0.5	(0.2)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	0.1	(0.3)	(0.7)
U.S.	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5
% Ch	4.6	(1.3)	(4.7)	(6.3)	3.5	4.6	3.9	4.0	5.2	2.3	0.9	(0.9)
Metal and Machinery												
Oregon	38.0	37.6	37.0	36.7	36.3	36.2	35.8	35.5	35.4	35.1	34.8	34.6
% Ch	4.7	(1.2)	(1.6)	(0.6)	(1.2)	(0.4)	(1.1)	(0.7)	(0.4)	(0.7)	(0.9)	(0.5)
U.S.	2.9	3.0	2.9	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.6
% Ch	4.0	1.8	(1.0)	(4.9)	(2.1)	(1.4)	(2.0)	(1.2)	(0.5)	0.0	(0.2)	(0.5)
Computer and Electronic Products												
Oregon	41.3	41.1	39.9	40.1	41.5	42.5	42.9	42.8	42.7	42.6	42.5	42.4
% Ch	8.7	(0.4)	(2.8)	0.4	3.6	2.3	0.9	(0.3)	(0.3)	(0.2)	(0.2)	(0.2)
U.S.	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0	1.0
% Ch	2.7	1.2	(0.8)	(1.4)	(0.6)	(1.2)	(1.7)	(1.6)	(1.3)	(0.6)	(0.2)	0.0
Transportation Equipment												
Oregon	10.9	11.2	11.4	11.5	11.5	11.4	11.3	11.2	11.1	10.9	10.7	10.7
% Ch	1.8	3.0	1.3	1.2	0.4	(1.1)	(1.3)	(0.6)	(1.2)	(1.5)	(1.4)	(0.7)
U.S.	1.7	1.8	1.8	1.7	1.6	1.5	1.4	1.4	1.4	1.4	1.3	1.3
% Ch	4.9	5.1	1.2	(7.5)	(6.9)	(4.7)	(3.8)	(1.7)	(1.7)	(2.9)	(1.9)	(1.7)
Other Durables												
Oregon	21.9	21.3	21.2	20.9	20.7	20.6	20.3	20.2	20.1	20.1	20.0	20.0
% Ch	2.5	(2.8)	(0.4)	(1.8)	(0.8)	(0.5)	(1.1)	(0.7)	(0.4)	(0.2)	(0.3)	(0.2)
U.S.	2.3	2.3	2.2	2.1	2.0	2.0	2.0	2.0	2.1	2.1	2.1	2.0
% Ch	3.5	(0.4)	(3.0)	(5.6)	(1.6)	(0.2)	(0.3)	0.5	1.5	0.4	(0.3)	(0.9)

Mar 2024 - Employment By Industry

(Oregon - Thousands, U.S. - Millions)

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Nondurable Manufacturing												
Oregon	57.8	57.8	58.0	57.8	57.6	57.7	58.3	59.0	59.4	59.4	59.5	59.6
% Ch	0.4	(0.1)	0.4	(0.5)	(0.3)	0.2	1.0	1.2	0.7	0.0	0.2	0.2
U.S.	4.9	4.9	4.8	4.6	4.5	4.5	4.5	4.5	4.5	4.5	4.4	4.4
% Ch	3.8	0.2	(1.8)	(3.6)	(1.5)	(0.7)	(0.3)	0.1	(0.0)	(0.5)	(0.7)	(0.9)
Food Manufacturing												
Oregon	28.8	28.8	28.8	29.0	29.1	29.1	29.3	29.8	30.1	30.2	30.4	30.5
% Ch	0.8	0.0	0.2	0.8	0.2	0.1	0.8	1.4	1.0	0.5	0.6	0.5
U.S.	1.7	1.7	1.7	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.8
% Ch	3.6	1.5	(1.1)	(3.5)	(0.4)	0.7	1.2	1.6	1.4	0.9	0.6	0.3
Other Nondurable												
Oregon	29.1	29.0	29.2	28.7	28.5	28.6	28.9	29.2	29.3	29.2	29.1	29.1
% Ch	(0.1)	(0.2)	0.6	(1.7)	(0.7)	0.2	1.2	1.0	0.4	(0.5)	(0.2)	(0.2)
U.S.	3.2	3.1	3.1	3.0	2.9	2.9	2.8	2.8	2.8	2.7	2.7	2.7
% Ch	3.9	(0.5)	(2.2)	(3.6)	(2.1)	(1.5)	(1.1)	(0.8)	(0.9)	(1.4)	(1.6)	(1.6)
Trade, Transportation, and Utilities												
Oregon	366.8	366.2	363.5	364.2	364.7	365.7	366.5	367.1	367.2	367.0	366.5	365.9
% Ch	1.5	(0.2)	(0.8)	0.2	0.1	0.3	0.2	0.2	0.0	(0.1)	(0.1)	(0.2)
U.S.	28.7	28.9	28.5	28.2	28.1	28.1	27.9	27.7	27.5	27.5	27.4	27.3
% Ch	3.6	0.7	(1.1)	(1.3)	(0.1)	(0.2)	(0.7)	(0.8)	(0.6)	(0.1)	(0.2)	(0.4)
Retail Trade												
Oregon	210.6	209.3	207.3	207.5	207.8	208.0	208.3	208.7	208.8	208.8	208.7	208.8
% Ch	0.7	(0.6)	(0.9)	0.1	0.1	0.1	0.1	0.2	0.1	(0.0)	(0.0)	0.0
U.S.	15.5	15.5	15.2	14.7	14.6	14.6	14.4	14.3	14.3	14.3	14.4	14.4
% Ch	1.5	0.2	(2.2)	(3.1)	(0.4)	(0.5)	(0.9)	(0.8)	(0.2)	0.3	0.3	0.3
Wholesale Trade												
Oregon	77.0	78.5	78.3	78.4	78.3	78.5	78.7	78.7	78.7	78.7	78.5	78.2
% Ch	2.7	2.0	(0.3)	0.1	(0.1)	0.2	0.2	0.1	(0.0)	(0.1)	(0.2)	(0.4)
U.S.	6.0	6.1	6.1	6.2	6.2	6.2	6.1	6.1	6.0	6.0	5.9	5.9
% Ch	4.5	1.7	0.7	0.9	0.2	0.3	(0.6)	(1.0)	(1.2)	(0.6)	(0.6)	(0.9)
Transportation and Warehousing, and Utilities												
Oregon	79.2	78.4	77.8	78.3	78.6	79.1	79.5	79.6	79.6	79.5	79.2	78.9
% Ch	2.4	(1.0)	(0.7)	0.6	0.5	0.6	0.5	0.2	(0.1)	(0.2)	(0.3)	(0.4)
U.S.	7.2	7.3	7.2	7.3	7.3	7.3	7.3	7.3	7.2	7.2	7.1	7.0
% Ch	7.8	0.7	(0.4)	0.7	0.4	0.1	(0.3)	(0.6)	(0.8)	(0.7)	(0.9)	(1.2)
Information												
Oregon	36.8	36.3	34.8	36.0	36.3	36.5	36.9	37.4	37.6	37.7	37.9	38.0
% Ch	4.8	(1.4)	(3.9)	3.3	1.0	0.5	1.3	1.2	0.6	0.3	0.3	0.4
U.S.	3.1	3.1	3.0	3.1	3.1	3.0	3.0	3.1	3.1	3.1	3.0	3.0
% Ch	7.6	(0.3)	(0.9)	3.1	(0.9)	(1.7)	(0.1)	0.5	(0.0)	(0.3)	(0.1)	(0.8)
Financial Activities												
Oregon	105.1	104.9	104.6	104.8	105.1	104.7	104.5	104.2	103.7	103.7	103.8	103.9
% Ch	0.9	(0.1)	(0.3)	0.2	0.2	(0.4)	(0.2)	(0.3)	(0.4)	(0.0)	0.1	0.1
U.S.	9.0	9.1	9.2	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
% Ch	2.7	1.0	1.1	2.0	0.6	0.4	0.1	(0.1)	(0.5)	0.1	0.5	0.1
Professional and Business Services												
Oregon	263.7	267.3	268.2	271.7	274.7	280.0	286.4	292.4	298.7	304.7	309.2	313.5
% Ch	4.8	1.4	0.3	1.3	1.1	1.9	2.3	2.1	2.2	2.0	1.5	1.4
U.S.	22.6	23.0	23.0	23.4	23.3	23.2	23.6	24.1	24.4	24.7	25.0	25.3
% Ch	5.6	1.7	0.2	1.7	(0.4)	(0.2)	1.6	1.8	1.6	1.3	1.2	1.3

Mar 2024 - Employment By Industry

(Oregon - Thousands, U.S. - Millions)

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Education and Health Services												
Oregon	304.1	321.9	328.1	332.4	336.9	341.1	344.3	347.0	350.0	352.1	353.3	354.9
% Ch	1.6	5.9	1.9	1.3	1.3	1.3	0.9	0.8	0.9	0.6	0.3	0.4
U.S.	24.4	25.4	26.2	26.4	26.5	26.7	26.9	27.1	27.2	27.4	27.6	27.8
% Ch	3.0	4.2	3.1	0.9	0.3	0.8	0.8	0.5	0.5	0.8	0.8	0.8
Educational Services												
Oregon	34.6	35.4	34.8	34.9	34.9	34.9	34.9	34.8	34.7	34.7	34.6	34.5
% Ch	7.9	2.4	(1.8)	0.3	0.1	(0.0)	(0.1)	(0.2)	(0.2)	(0.2)	(0.3)	(0.3)
U.S.	3.8	3.9	3.9	3.8	3.8	3.9	3.9	3.9	3.9	3.9	3.8	3.8
% Ch	5.9	3.6	(0.4)	(2.1)	(0.4)	0.9	1.0	0.2	(0.8)	(0.4)	(0.4)	(0.2)
Health Care and Social Assistance												
Oregon	269.5	286.5	293.4	297.5	302.0	306.2	309.4	312.1	315.2	317.5	318.8	320.4
% Ch	0.9	6.3	2.4	1.4	1.5	1.4	1.1	0.9	1.0	0.7	0.4	0.5
U.S.	20.6	21.5	22.3	22.6	22.7	22.9	23.0	23.2	23.3	23.6	23.8	24.0
% Ch	2.4	4.4	3.8	1.5	0.4	0.8	0.7	0.5	0.8	1.0	1.0	0.9
Leisure and Hospitality												
Oregon	198.4	208.6	211.6	214.6	216.9	218.5	220.7	222.6	224.2	226.3	228.2	230.4
% Ch	13.4	5.1	1.4	1.4	1.1	0.7	1.0	0.9	0.7	0.9	0.9	0.9
U.S.	15.9	16.6	16.9	17.0	17.3	17.2	17.1	16.9	16.8	16.6	16.4	16.2
% Ch	12.0	4.8	1.5	0.9	1.5	(0.1)	(1.0)	(0.7)	(1.0)	(1.3)	(1.2)	(0.8)
Other Services												
Oregon	61.9	65.0	65.6	66.2	67.0	67.7	68.3	68.7	69.2	69.7	70.2	70.7
% Ch	4.5	5.1	0.8	1.0	1.2	1.1	0.9	0.6	0.6	0.7	0.7	0.7
U.S.	5.7	5.9	5.9	5.9	6.0	6.1	6.2	6.3	6.3	6.4	6.4	6.4
% Ch	4.6	2.7	0.4	0.5	1.3	1.9	1.9	1.2	0.5	0.6	0.4	0.2
Government												
Oregon	294.3	306.0	308.4	307.8	307.7	307.5	307.8	308.3	309.7	309.7	310.5	311.2
% Ch	3.0	4.0	0.8	(0.2)	(0.0)	(0.0)	0.1	0.2	0.5	0.0	0.2	0.2
U.S.	22.2	22.7	23.1	23.2	23.3	23.4	23.5	23.5	23.7	23.7	23.8	23.8
% Ch	0.9	2.5	1.6	0.5	0.4	0.4	0.3	0.3	0.6	0.0	0.3	0.3
Federal Government												
Oregon	27.8	28.4	28.7	28.7	28.6	28.6	28.5	28.5	29.2	28.4	28.4	28.3
% Ch	(2.3)	2.1	1.1	(0.2)	(0.2)	(0.2)	(0.2)	(0.1)	2.4	(2.8)	(0.0)	(0.0)
U.S.	2.9	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
% Ch	(0.6)	2.0	0.9	0.0	0.0	0.0	0.0	0.0	2.3	(2.3)	0.0	0.0
State Government, Oregon												
Total	43.1	45.6	46.2	46.3	46.2	46.2	46.7	47.0	47.3	47.7	48.0	48.2
% Ch	1.2	5.8	1.4	0.2	(0.2)	0.1	0.9	0.8	0.7	0.8	0.6	0.5
Education	1.2	1.3	1.4	1.4	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.1
% Ch	18.6	12.8	7.1	(3.2)	(3.3)	(2.8)	(2.5)	(2.1)	(2.2)	(1.8)	(1.6)	(1.5)
Non-Education	41.9	44.2	44.8	44.9	44.9	44.9	45.4	45.8	46.1	46.5	46.8	47.1
% Ch	0.7	5.6	1.2	0.3	(0.1)	0.2	1.0	0.9	0.8	0.8	0.7	0.6
Local Government, Oregon												
Total	223.4	232.0	233.5	232.9	232.9	232.7	232.6	232.8	233.2	233.7	234.1	234.6
% Ch	4.1	3.9	0.6	(0.3)	0.0	(0.1)	(0.0)	0.1	0.2	0.2	0.2	0.2
Education	128.0	131.1	131.2	130.7	130.3	129.4	128.6	128.0	127.6	127.3	126.9	126.5
% Ch	4.8	2.4	0.1	(0.4)	(0.3)	(0.7)	(0.7)	(0.4)	(0.3)	(0.3)	(0.3)	(0.3)
Non-Education	95.4	100.9	102.3	102.2	102.6	103.3	104.1	104.8	105.6	106.4	107.2	108.0
% Ch	3.2	5.8	1.4	(0.1)	0.4	0.7	0.7	0.7	0.7	0.8	0.8	0.8

Mar 2024 - Other Economic Indicators

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Real GDP, Chain Weight (Bil of 2017\$)	21,822.0	22,341.4	22,721.9	23,063.8	23,383.1	23,704.8	24,061.8	24,407.1	24,767.7	25,140.2	25,542.7	25,962.7
% Ch	1.9	2.4	1.7	1.5	1.4	1.4	1.5	1.4	1.5	1.5	1.6	1.6
Price and Wage Indicators												
GDP Implicit Price Deflator, Chain Weight U.S., 2017=100	118.0	122.3	124.7	127.4	130.2	133.2	136.3	139.5	142.7	146.0	149.4	152.8
% Ch	7.1	3.6	2.0	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Personal Consumption Deflator, Chain Weight U.S., 2017=100	116.0	120.4	122.9	125.3	127.9	130.7	133.3	136.0	138.7	141.5	144.3	147.1
% Ch	6.5	3.7	2.1	2.0	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.0
CPI, Urban Consumers, 1982-84=100												
West Region	310.5	323.8	332.7	339.9	348.1	356.8	365.2	373.7	382.4	391.4	400.5	409.6
% Ch	8.0	4.3	2.7	2.1	2.4	2.5	2.4	2.3	2.3	2.4	2.3	2.3
U.S.	292.6	304.7	313.1	319.3	326.9	334.7	342.2	349.8	357.3	365.1	373.1	381.2
% Ch	8.0	4.1	2.7	2.0	2.4	2.4	2.2	2.2	2.2	2.2	2.2	2.2
Oregon Average Wage Rate (Thous \$)	69.0	71.1	74.4	77.4	80.5	83.7	87.1	90.6	94.2	98.0	101.9	106.0
% Ch	3.4	3.0	4.8	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
U.S. Average Wage Rate (Thous \$)	72.8	75.6	78.4	81.1	84.1	87.3	90.5	93.7	97.1	100.7	104.5	108.5
% Ch	3.3	3.8	3.7	3.5	3.7	3.7	3.7	3.6	3.6	3.7	3.8	3.9
Housing Indicators												
FHFA Oregon Housing Price Index 1991 Q1=100	613.8	616.3	642.1	667.8	693.1	719.0	748.1	780.9	814.3	850.3	888.3	928.3
% Ch	10.4	0.4	4.2	4.0	3.8	3.7	4.1	4.4	4.3	4.4	4.5	4.5
FHFA National Housing Price Index 1991 Q1=100	384.9	399.8	439.6	452.7	461.1	469.7	480.1	492.9	506.9	522.0	538.6	556.5
% Ch	13.9	3.9	9.9	3.0	1.9	1.9	2.2	2.7	2.8	3.0	3.2	3.3
Housing Starts Oregon (Thous)	20.0	18.2	17.1	18.4	19.4	19.8	20.0	20.1	20.1	20.1	20.1	20.1
% Ch	(1.4)	(9.0)	(6.1)	7.8	5.5	2.0	1.4	0.1	0.2	0.0	(0.1)	(0.2)
U.S. (Millions)	1.6	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
% Ch	(3.4)	(9.3)	(1.1)	(1.8)	(1.9)	(1.4)	0.4	0.3	(0.0)	(0.2)	(0.4)	(2.2)
Other Indicators												
Unemployment Rate (%) Oregon	4.1	3.8	3.9	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
Point Change	(1.1)	(0.3)	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
U.S.	3.6	3.6	4.0	4.1	4.3	4.4	4.3	4.3	4.3	4.3	4.3	4.3
Point Change	(1.7)	(0.0)	0.4	0.1	0.1	0.1	(0.0)	(0.0)	0.0	0.0	(0.0)	(0.0)
Industrial Production Index U.S., 2017 = 100	102.6	102.8	102.9	103.9	105.0	105.8	106.9	108.0	109.0	109.9	110.9	111.9
% Ch	3.4	0.2	0.1	1.0	1.0	0.8	1.0	1.0	0.9	0.8	0.9	0.9
Prime Rate (Percent)	4.9	8.2	8.1	6.7	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8
% Ch	49.3	68.7	(1.5)	(17.2)	(13.6)	(0.3)	0.0	0.0	0.0	0.0	0.0	0.0
Population (Millions) Oregon	4.27	4.29	4.31	4.33	4.36	4.38	4.41	4.43	4.46	4.49	4.52	4.55
% Ch	0.1	0.5	0.4	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
U.S.	333.7	335.4	337.0	338.6	340.1	341.4	342.8	344.1	345.4	346.6	347.9	349.0
% Ch	0.4	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3
Timber Harvest (Mil Bd Ft) Oregon	3,652.0	3,677.5	3,613.4	3,643.2	3,689.2	3,738.7	3,736.6	3,724.1	3,715.2	3,708.3	3,702.6	3,701.4
% Ch	(5.9)	0.7	(1.7)	0.8	1.3	1.3	(0.1)	(0.3)	(0.2)	(0.2)	(0.2)	(0.0)