

Unemployment Insurance Trust Fund Forecast Summary

May 2025

Executive summary

This report summarizes the May 2025 forecast of Oregon's Unemployment Insurance (UI) Trust Fund through 2029. This report is based on data from the Oregon Employment Department, U.S. Department of Labor, and Oregon Office of Economic Analysis. This report is released four times per year – March, June, September, and December. Historical data in each report is through the previous quarter, except for employment data which lags an additional quarter. This report includes actual UI data through the first quarter of 2025 and actual employment data through the fourth quarter of 2024. This report does not include any changes in economic conditions or new legislation after May 15, 2025.

State benefit payments from the UI Trust Fund were approximately \$814 million in 2024 and are forecast to be \$831 million in 2025 and \$999 million in 2026. In March, the forecast was for \$824 million in 2025 and \$924 million in 2026. The increase in forecast benefit payments is driven by increases in the number of forecast weekly claim payments. In turn, the increase in weekly claim payments is driven by a sharply increased OEA forecast of unemployment in Oregon.

Employer contributions to the UI Trust Fund were approximately \$1.182 billion in 2024 and are forecast to be \$1.248 billion in 2025 and \$1.315 billion in 2026. The March forecast projected \$1.265 billion in 2025 and \$1.362 billion in 2026. The decrease in projected employer contributions is driven by OEA's reduction in forecast employment and wages.

The UI Trust Fund balance was \$6.4 billion on March 31, 2025. We project the fund balance will be lower than was projected during our March forecast. We project that the fund balance will be about 5.6 percent lower at the start of 2029 than what was projected during our last forecast in March. This is driven by higher estimates of unemployment and lower estimates of employment and wages.

UI tax schedule III is in effect in 2025. We forecast that schedule III will be in effect through the end of 2028.

Contents

The remainder of this report covers the following:

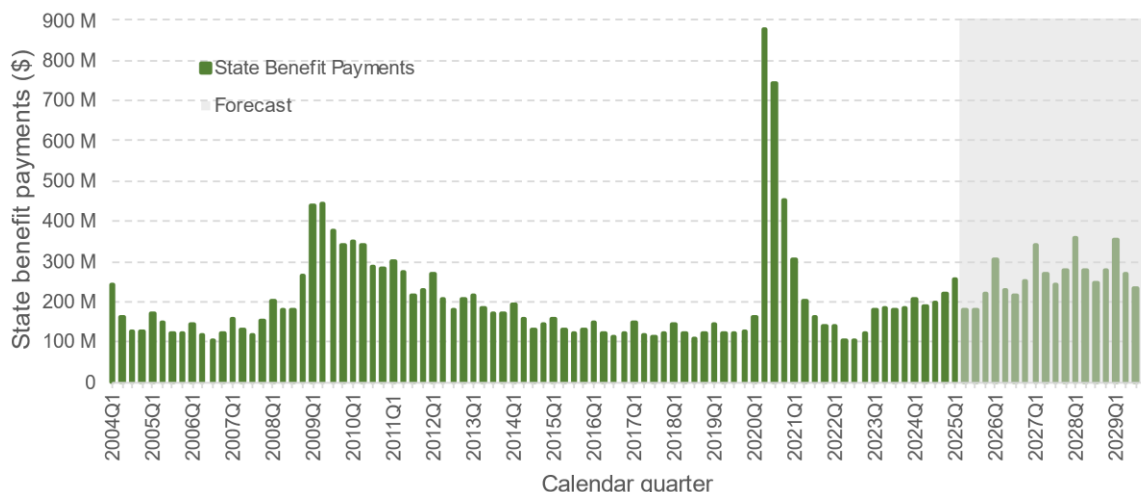
- State benefit payments and employer contributions forecast through 2029
- Comparison of the last two UI Trust Fund balance forecasts
- UI Tax schedule forecast through 2029 and long-term average UI tax rates
- *Appendix 1:* Economic data for the last two forecasts
- *Appendix 2:* Definitions of economic data
- *Appendix 3:* Data for figures 1-4 from the last two forecasts

State benefit payments from the UI Trust Fund

State benefit payments from the UI Trust Fund were approximately \$814 million in 2024 and are forecast to be \$831 million in 2025 and \$999 million in 2026. The March forecast projected \$824 million in 2025 and \$924 million in 2026. The changes to the state benefit payments forecast in 2025 and 2026 are driven by increases in projected unemployment.

Figure 1 shows actual and forecast state benefit payments from the UI Trust Fund from 2004 to 2029. The UI workload forecast is based on projected economic conditions, historic claims data, and workload forecasts.

Figure 1. State benefit payments from the UI Trust Fund, Oregon, 2004-29



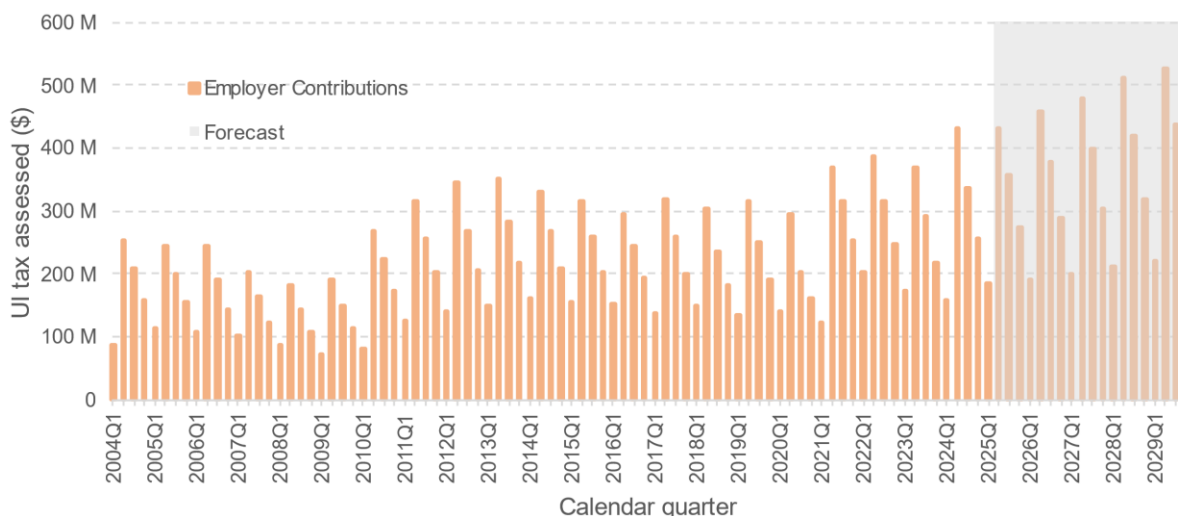
Source: Oregon Employment Department / ETA 5159 / OED Workload Report / Office of Economic Analysis

Employer contributions to the UI Trust Fund

Employer contributions to the UI Trust Fund were approximately \$1.051 billion in 2023 and \$1.182 billion in 2024 and are projected to be \$1.248 billion in 2025 and \$1.315 billion in 2026. The March forecast projected \$1.265 billion in 2025 and \$1.362 billion in 2026. Reductions in projected employer contributions are driven by reductions in forecast employment and wages.

Figure 2 shows actual and forecast employer contributions to the UI Trust Fund between 2004 and 2029. Contributions to the UI Trust Fund are based on the UI tax schedule and they exclude contributions for the Supplemental Employment Department Administrative Fund.

Figure 2. Employer contributions to the UI Trust Fund, Oregon, 2004-29

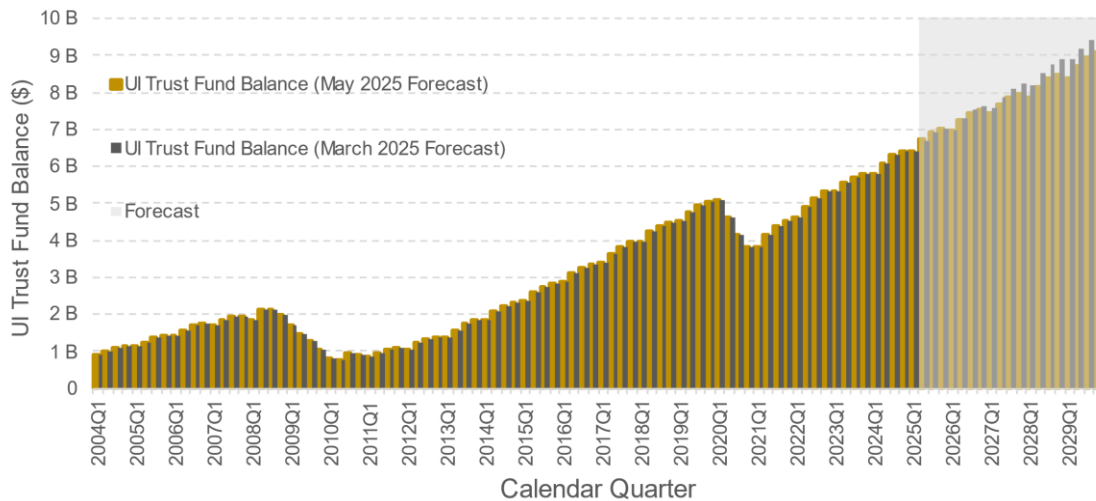


Source: Oregon Employment Department / ETA 2112 / Office of Economic Analysis

UI Trust Fund balance

Figure 3 shows the actual and forecast UI Trust Fund balance between 2004 and 2029 for the last two forecasts. The May forecast projects lower fund balances than the March forecast. The balance was \$6.4 billion on March 31, 2025.

Figure 3. UI Trust Fund balance, Oregon, 2004-29



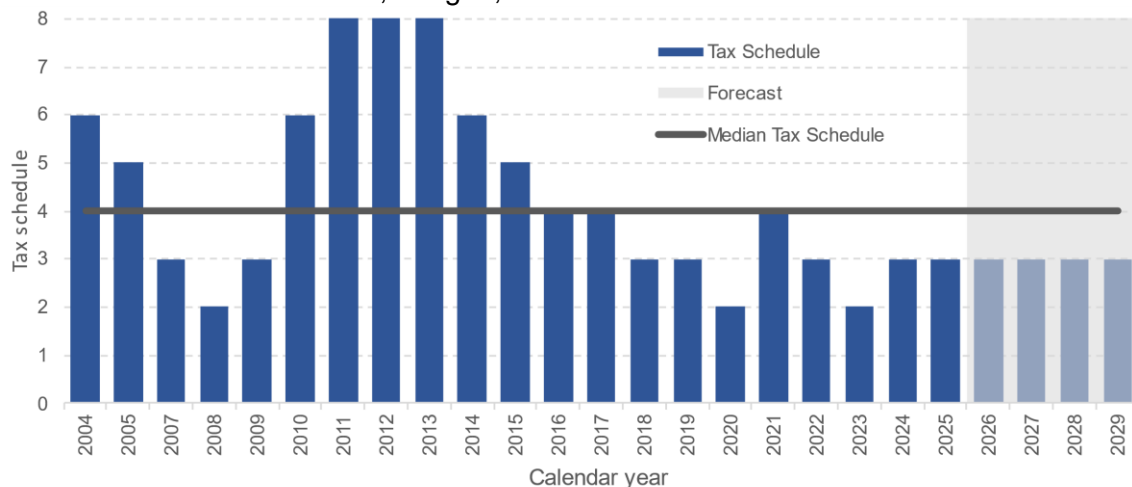
Source: Oregon Employment Department / ETA 2112

The UI Trust fund earns quarterly interest on the balance invested at the U.S. Treasury. This additional fund stream increases the likelihood of a lower statewide UI tax schedule and individual employer tax rates. Since the Trust Fund balance low point of \$767 million in the second quarter of 2010, the UI Trust Fund has earned more than \$1.2 billion in interest, including \$51.7 million in 2025Q1.

Statewide tax schedule and individual employer tax rates

Figure 4 shows the actual and forecast statewide UI tax schedule between 2004 and 2029. UI tax schedule III is in effect in 2025 and is expected to remain in effect through 2029. Due to higher benefit payments and lower assessment revenues, we project that tax schedule III will apply to the 2029 and 2030 tax years. Our March forecast projected that tax schedule II would apply to these tax years.

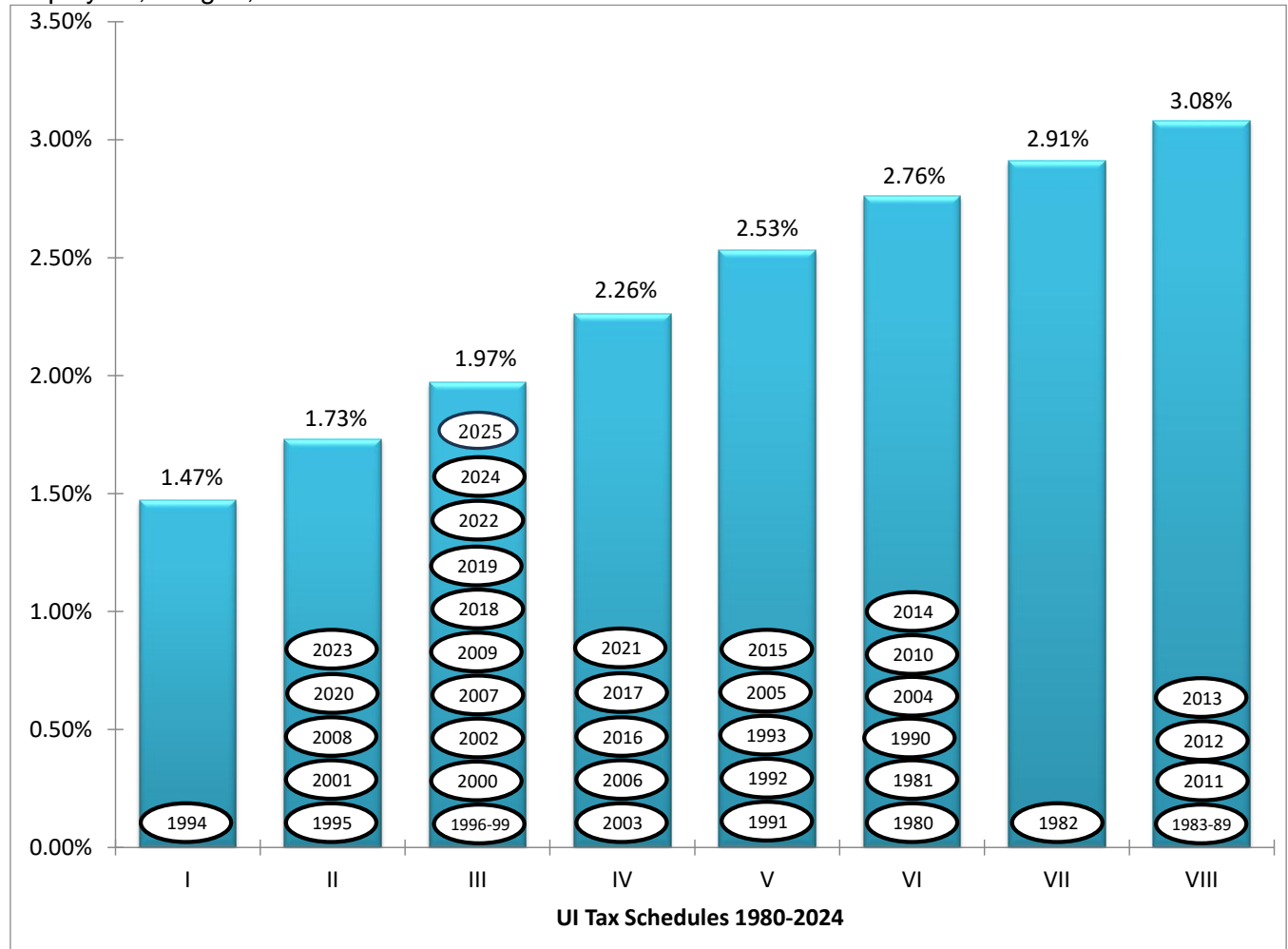
Figure 4. Statewide UI tax schedule, Oregon, 2004-29



Source: Oregon Employment Department / ETA 5159

Figure 5 illustrates the statewide UI tax schedules and the long-term average tax rates on taxable wages for individual employers. The circles in Figure 5 represent the years that tax schedule was in effect. The percentages above each bar show the long-term average tax rate for that tax schedule. Per ORS 657.462, each tax schedule has several rates that are assigned to employers based on the rate their employees received UI benefits relative to their taxable payroll (benefit ratio). The average tax rate for the 2025 tax year is 1.97 percent.

Figure 5. Statewide UI tax schedules and long-term average tax rates on taxable wages for individual employers, Oregon, 1980-2025



Source: Oregon Employment Department

Contact information

For more information, contact OED's Communication team at OED_communications@oregon.gov.

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Appendix 1: Economic data

Appendix table A1 reports the major economic variables from the Office of Economic Analysis forecast, including a comparison of the data from the last two forecasts.

Appendix table A1. Employment, income, and other indicators forecasts, Oregon, 2021-29

Calendar Year Quarter	Total Nonfarm Employment (thousands of employees)		Wage & Salary (2017Q1-2017Q2 = 100)		Unemployment Rate (percent of civilian labor force)		CPI, West Region (1982-84=100)	
	May-25	Mar-25	May-25	Mar-25	May-25	Mar-25	May-25	Mar-25
2021Q1	1,828.0	1,827.2	120.9	120.9	6.2%	6.2%	279.6	279.6
2021Q2	1,869.5	1,870.9	124.9	124.9	5.6%	5.6%	285.1	285.1
2021Q3	1,896.0	1,895.7	128.2	128.2	4.7%	4.7%	289.8	289.8
2021Q4	1,909.1	1,908.9	131.5	131.5	4.0%	4.0%	295.5	295.5
2022Q1	1,925.7	1,924.4	133.9	133.9	3.8%	3.8%	302.4	302.5
2022Q2	1,943.0	1,941.6	134.6	134.6	3.8%	3.7%	309.2	309.2
2022Q3	1,962.3	1,958.2	137.1	137.1	4.0%	4.0%	313.7	313.6
2022Q4	1,959.5	1,955.8	137.8	137.8	4.1%	4.1%	316.8	316.9
2023Q1	1,981.5	1,980.8	140.7	140.7	3.7%	3.6%	319.9	320.0
2023Q2	1,990.3	1,986.6	141.2	141.2	3.6%	3.4%	322.4	322.3
2023Q3	1,986.1	1,987.5	143.7	143.7	3.8%	3.8%	325.5	325.3
2023Q4	1,987.1	1,988.3	144.0	144.0	4.0%	4.0%	327.7	327.7
2024Q1	1,983.5	1,985.8	146.2	146.1	4.1%	4.2%	330.6	330.8
2024Q2	1,993.1	1,992.3	148.8	148.7	4.1%	4.2%	332.9	332.8
2024Q3	1,991.1	1,989.8	148.5	150.2	4.2%	4.0%	332.9	332.8
2024Q4	1,995.5	1,999.7	150.1	152.0	4.3%	4.0%	335.4	335.5
2025Q1	1,995.5	2,001.2	152.1	155.0	4.4%	4.1%	338.5	336.0
2025Q2	1,992.4	2,008.0	153.0	157.3	4.6%	4.1%	343.0	339.3
2025Q3	1,996.1	2,011.7	155.0	160.0	4.7%	4.2%	345.2	342.2
2025Q4	2,000.1	2,014.7	156.9	162.6	4.9%	4.2%	347.3	344.8
2026Q1	2,006.4	2,016.9	159.0	164.9	4.9%	4.3%	350.1	348.1
2026Q2	2,011.3	2,019.9	161.2	167.2	5.0%	4.3%	352.3	350.5
2026Q3	2,016.6	2,023.1	163.3	168.7	5.0%	4.3%	354.6	352.7
2026Q4	2,020.7	2,025.1	165.8	170.5	5.0%	4.4%	356.9	355.2
2027Q1	2,024.6	2,026.8	168.1	172.4	5.0%	4.4%	358.9	357.7
2027Q2	2,027.5	2,028.8	170.4	174.4	5.1%	4.4%	360.7	359.0
2027Q3	2,030.8	2,031.7	172.6	176.3	5.1%	4.5%	362.2	360.4
2027Q4	2,033.8	2,034.5	174.7	178.2	5.1%	4.5%	364.1	362.1
2028Q1	2,037.0	2,037.4	176.9	180.2	5.0%	4.4%	366.2	363.8
2028Q2	2,039.8	2,040.7	179.1	182.3	5.0%	4.4%	368.2	365.6
2028Q3	2,043.1	2,044.2	181.1	184.2	4.9%	4.4%	369.9	367.9
2028Q4	2,046.6	2,047.6	183.1	186.2	4.9%	4.3%	371.7	370.2
2029Q1	2,050.5	2,051.2	185.1	188.1	4.8%	4.3%	373.5	372.3
2029Q2	2,054.3	2,055.0	187.2	190.3	4.7%	4.3%	375.5	374.4
2029Q3	2,058.3	2,058.7	189.5	192.5	4.7%	4.2%	377.6	376.6
2029Q4	2,061.9	2,062.6	191.6	194.7	4.6%	4.2%	379.7	378.7

Source: [Office of Economic Analysis](#)

Appendix 2: Definitions of economic data

The following are definitions for the economic data reported in table A1:

- **Total nonfarm employment:** A measure of the number of workers in the economy that excludes proprietors, private household employees, unpaid volunteers, farm employees, and the unincorporated self-employed. Nonfarm employment is used in the UI Trust Fund model to forecast covered employment and taxable employment.
- **Wage and salary:** This component of personal income consists of the monetary remuneration of employees. It reflects disbursed wages and salaries, but not necessarily earned, during the quarter. This component is measured before deductions, such as Social Security contributions and union dues. The percentage growth for wage and salary is used in the UI Trust Fund model to forecast state benefit payments, taxable payroll, and the fund adequacy percentage ratio (ORS 657.459).
- **Unemployment rate:** The rate computed by dividing total unemployed by the civilian labor force. The rate is seasonally adjusted, which smooths out the impact of cyclical patterns that occur every year, such as the increase in unemployment due to winter weather and reduced schooling in summer.
- **Consumer Price Index:** A measure of the prices paid by urban consumers in the west region for a market basket of consumer goods and services. This is not used to adjust dollar values for inflation in the forecast; the data are provided for reference.

Appendix 3: Data for figures 1-4

Appendix table A2 reports the data for figures 1-4 from the last two UI Trust Fund forecasts.

Appendix table A2. State benefit payments, employer contributions, UI Trust Fund balance and UI tax schedule forecasts, Oregon, 2003-29.

Calendar Year Quarter	State Benefit Payments (\$)		Employer Contributions (\$)		UI Trust Fund Balance (\$)		UI Tax Schedule	
	May-25	Mar-25	May-25	Mar-25	May-25	Mar-25	May-25	Mar-25
2003Q1	241,039,679	241,039,679	71,444,121	71,444,121	1,130,266,170	1,130,266,170	4	4
2003Q2	252,788,300	252,788,300	194,902,292	194,902,292	1,102,078,660	1,102,078,660	4	4
2003Q3	224,250,108	224,250,108	156,605,408	156,605,408	1,050,003,462	1,050,003,462	4	4
2003Q4	186,017,615	186,017,615	120,157,600	120,157,600	1,016,400,221	1,016,400,221	4	4
2004Q1	234,624,884	234,624,884	85,673,459	85,673,459	885,929,313	885,929,313	6	6
2004Q2	153,583,081	153,583,081	253,924,601	253,924,601	990,176,456	990,176,456	6	6
2004Q3	120,539,704	120,539,704	207,962,256	207,962,256	1,092,505,313	1,092,505,313	6	6
2004Q4	124,315,045	124,315,045	158,076,280	158,076,280	1,152,399,118	1,152,399,118	6	6
2005Q1	150,395,253	150,395,253	114,943,447	114,943,447	1,147,262,343	1,147,262,343	5	5
2005Q2	140,010,274	140,010,274	243,724,447	243,724,447	1,255,298,135	1,255,298,135	5	5
2005Q3	118,558,870	118,558,870	201,338,878	201,338,878	1,368,127,661	1,368,127,661	5	5
2005Q4	121,366,346	121,366,346	154,057,365	154,057,365	1,432,650,498	1,432,650,498	5	5
2006Q1	142,610,880	142,610,880	108,198,711	108,198,711	1,428,555,410	1,428,555,410	4	4
2006Q2	114,157,413	114,157,413	244,441,650	244,441,650	1,562,311,421	1,562,311,421	4	4
2006Q3	103,160,743	103,160,743	190,684,189	190,684,189	1,689,342,084	1,689,342,084	4	4
2006Q4	118,215,951	118,215,951	142,627,628	142,627,628	1,737,202,696	1,737,202,696	4	4
2007Q1	152,880,954	152,880,954	102,862,557	102,862,557	1,719,174,879	1,719,174,879	3	3
2007Q2	127,103,161	127,103,161	202,518,892	202,518,892	1,832,834,475	1,832,834,475	3	3
2007Q3	115,794,947	115,794,947	164,539,424	164,539,424	1,915,136,984	1,915,136,984	3	3
2007Q4	150,039,723	150,039,723	124,183,646	124,183,646	1,933,574,529	1,933,574,529	3	3
2008Q1	198,621,866	198,621,866	88,314,676	88,314,676	1,862,825,358	1,862,825,358	2	2
2008Q2	176,158,408	176,158,408	181,939,023	181,939,023	2,119,259,285	2,119,259,285	2	2
2008Q3	176,862,539	176,862,539	144,171,614	144,171,614	2,121,732,921	2,121,732,921	2	2
2008Q4	262,763,932	262,763,932	108,358,966	108,358,966	1,971,042,702	1,971,042,702	2	2
2009Q1	388,327,391	388,327,391	73,285,470	73,285,470	1,679,692,126	1,679,692,126	3	3
2009Q2	400,242,354	400,242,354	189,708,984	189,708,984	1,458,890,891	1,458,890,891	3	3
2009Q3	341,659,500	341,659,500	150,553,038	150,553,038	1,286,848,008	1,286,848,008	3	3
2009Q4	306,772,037	306,772,037	113,387,802	113,387,802	1,050,399,526	1,050,399,526	3	3
2010Q1	323,950,574	323,950,574	80,960,036	80,960,036	809,720,257	809,720,257	6	6
2010Q2	308,476,229	308,476,229	267,449,727	267,449,727	766,703,211	766,703,211	6	6
2010Q3	262,112,545	262,112,545	222,736,454	222,736,454	928,227,428	928,227,428	6	6
2010Q4	255,593,376	255,593,376	173,146,673	173,146,673	911,818,887	911,818,887	6	6

Calendar Year Quarter	State Benefit Payments (\$)		Employer Contributions (\$)		UI Trust Fund Balance (\$)		UI Tax Schedule	
	May-25	Mar-25	May-25	Mar-25	May-25	Mar-25	May-25	Mar-25
2011Q1	269,286,901	269,286,901	126,316,822	126,316,822	838,304,163	838,304,163	8	8
2011Q2	252,674,405	252,674,405	316,932,476	316,932,476	950,569,323	950,569,323	8	8
2011Q3	198,317,628	198,317,628	257,772,595	257,772,595	1,052,004,163	1,052,004,163	8	8
2011Q4	209,408,903	209,408,903	203,483,966	203,483,966	1,087,960,484	1,087,960,484	8	8
2012Q1	242,127,973	242,127,973	141,319,509	141,319,509	1,031,867,054	1,031,867,054	8	8
2012Q2	188,420,085	188,420,085	345,157,727	345,157,727	1,220,131,055	1,220,131,055	8	8
2012Q3	163,951,039	163,951,039	267,470,201	267,470,201	1,340,772,486	1,340,772,486	8	8
2012Q4	189,976,137	189,976,137	204,946,317	204,946,317	1,392,196,162	1,392,196,162	8	8
2013Q1	195,404,148	195,404,148	148,349,339	148,349,339	1,372,606,054	1,372,606,054	8	8
2013Q2	167,671,553	167,671,553	352,138,299	352,138,299	1,577,952,469	1,577,952,469	8	8
2013Q3	155,906,814	155,906,814	282,492,746	282,492,746	1,738,303,510	1,738,303,510	8	8
2013Q4	157,402,844	157,402,844	217,861,452	217,861,452	1,832,348,070	1,832,348,070	8	8
2014Q1	176,598,760	176,598,760	160,324,768	160,324,768	1,844,742,691	1,844,742,691	6	6
2014Q2	144,448,941	144,448,941	332,081,353	332,081,353	2,058,337,097	2,058,337,097	6	6
2014Q3	123,132,639	123,132,639	266,894,336	266,894,336	2,223,727,876	2,223,727,876	6	6
2014Q4	136,462,483	136,462,483	207,773,141	207,773,141	2,316,256,976	2,316,256,976	6	6
2015Q1	151,046,231	151,046,231	155,226,472	155,226,472	2,362,907,530	2,362,907,530	5	5
2015Q2	126,930,643	126,930,643	315,971,109	315,971,109	2,579,436,285	2,579,436,285	5	5
2015Q3	118,885,332	118,885,332	258,491,557	258,491,557	2,739,016,975	2,739,016,975	5	5
2015Q4	126,079,080	126,079,080	202,170,774	202,170,774	2,843,548,719	2,843,548,719	5	5
2016Q1	141,013,457	141,013,457	152,624,053	152,624,053	2,897,407,853	2,897,407,853	4	4
2016Q2	115,191,149	115,191,149	296,459,329	296,459,329	3,099,539,327	3,099,539,327	4	4
2016Q3	108,530,345	108,530,345	245,366,056	245,366,056	3,262,538,708	3,262,538,708	4	4
2016Q4	114,451,199	114,451,199	193,537,188	193,537,188	3,357,079,395	3,357,079,395	4	4
2017Q1	140,711,174	140,711,174	136,741,133	136,741,133	3,393,945,595	3,393,945,595	4	4
2017Q2	114,698,696	114,698,696	319,712,230	319,712,230	3,631,873,144	3,631,873,144	4	4
2017Q3	110,364,094	110,364,094	258,397,732	258,397,732	3,827,539,626	3,827,539,626	4	4
2017Q4	116,140,064	116,140,064	200,294,509	200,294,509	3,942,775,718	3,942,775,718	4	4
2018Q1	139,064,879	139,064,879	149,405,031	149,405,031	3,982,430,846	3,982,430,846	3	3
2018Q2	115,610,616	115,610,616	305,206,052	305,206,052	4,221,814,531	4,221,814,531	3	3
2018Q3	102,657,416	102,657,416	236,688,782	236,688,782	4,378,984,333	4,378,984,333	3	3
2018Q4	117,243,781	117,243,781	182,066,778	182,066,778	4,486,682,693	4,486,682,693	3	3
2019Q1	135,578,373	135,578,373	135,957,146	135,957,146	4,528,569,643	4,528,569,643	3	3
2019Q2	118,298,615	118,298,615	316,272,404	316,272,404	4,764,930,897	4,764,930,897	3	3
2019Q3	116,103,165	116,103,165	250,732,850	250,732,850	4,950,351,239	4,950,351,239	3	3
2019Q4	120,606,593	120,606,593	190,644,648	190,644,648	5,054,857,898	5,054,857,898	3	3

Calendar Year Quarter	State Benefit Payments (\$)		Employer Contributions (\$)		UI Trust Fund Balance (\$)		UI Tax Schedule	
	May-25	Mar-25	May-25	Mar-25	May-25	Mar-25	May-25	Mar-25
2020Q1	159,365,181	159,365,181	141,807,539	141,807,539	5,073,429,955	5,073,429,955	2	2
2020Q2	876,921,817	876,921,817	295,168,782	295,168,782	4,637,994,890	4,637,994,890	2	2
2020Q3	741,290,839	741,290,839	203,774,608	203,774,608	4,144,081,818	4,144,081,818	2	2
2020Q4	452,295,426	452,295,426	161,012,641	161,012,641	3,840,545,839	3,840,545,839	2	2
2021Q1	302,331,536	302,331,536	124,162,155	124,162,155	3,807,348,051	3,807,348,051	4	4
2021Q2	202,708,490	202,708,490	368,321,968	368,321,968	4,154,716,465	4,154,716,465	4	4
2021Q3	162,599,095	162,599,095	316,155,626	316,155,626	4,382,698,157	4,382,698,157	4	4
2021Q4	137,826,844	137,826,844	252,444,498	252,444,498	4,522,049,247	4,522,049,247	4	4
2022Q1	136,870,187	136,870,187	202,095,542	202,095,542	4,599,783,217	4,599,783,217	3	3
2022Q2	103,233,699	103,233,699	387,941,333	387,941,333	4,921,357,064	4,921,357,064	3	3
2022Q3	102,674,633	102,674,633	314,898,295	314,898,295	5,135,997,107	5,135,997,107	3	3
2022Q4	123,225,939	123,225,939	248,398,036	248,398,036	5,302,554,359	5,302,554,359	3	3
2023Q1	181,315,652	181,315,652	174,079,413	174,079,413	5,325,625,809	5,325,625,809	2	2
2023Q2	181,565,956	181,565,956	368,596,878	368,596,878	5,565,159,348	5,565,159,348	2	2
2023Q3	181,077,540	181,077,540	290,588,618	290,588,618	5,709,210,646	5,709,210,646	2	2
2023Q4	185,098,933	185,098,933	217,910,482	217,910,482	5,797,051,729	5,797,051,729	2	2
2024Q1	207,255,899	207,255,899	158,575,851	158,575,851	5,808,948,520	5,808,948,520	3	3
2024Q2	186,403,527	186,403,527	430,324,483	427,777,490	6,090,213,641	6,090,213,641	3	3
2024Q3	198,335,784	198,335,784	337,340,260	336,234,448	6,295,831,376	6,295,831,376	3	3
2024Q4	221,627,157	221,627,157	255,578,317	254,617,413	6,411,224,116	6,411,224,116	3	3
2025Q1	256,427,453	243,748,340	185,524,719	183,724,199	6,423,310,628	6,401,000,490	3	3
2025Q2	177,287,395	182,870,374	431,853,315	434,717,568	6,730,566,930	6,703,155,884	3	3
2025Q3	179,219,124	184,948,425	357,261,698	365,361,164	6,945,378,496	6,920,188,844	3	3
2025Q4	218,504,485	212,467,372	273,269,313	280,714,320	7,039,149,859	7,027,304,441	3	3
2026Q1	304,289,800	278,357,289	189,773,275	198,036,312	6,966,380,297	6,988,662,679	3	3
2026Q2	230,435,311	221,132,594	459,192,714	474,336,580	7,237,241,238	7,284,101,158	3	3
2026Q3	215,801,723	199,749,465	377,528,010	391,229,718	7,438,122,006	7,514,986,028	3	3
2026Q4	248,614,430	224,344,282	288,963,571	297,936,088	7,519,785,112	7,630,306,902	3	3
2027Q1	338,721,501	297,476,832	200,963,066	208,925,220	7,426,250,508	7,586,604,275	3	3
2027Q2	266,613,136	247,871,711	478,771,117	490,768,909	7,683,669,520	7,875,711,201	3	3
2027Q3	244,010,962	220,343,902	399,223,994	409,946,458	7,884,002,135	8,111,539,366	3	3
2027Q4	276,020,948	244,343,044	305,246,866	312,622,941	7,960,196,109	8,228,107,634	3	3
2028Q1	359,785,947	310,122,078	211,451,429	219,216,116	7,861,550,578	8,188,510,122	3	3
2028Q2	278,779,416	256,201,744	511,275,580	523,513,408	8,144,491,171	8,508,310,160	3	3
2028Q3	246,177,595	222,108,894	419,416,199	430,764,825	8,366,679,351	8,768,062,103	3	3
2028Q4	279,294,840	248,270,594	320,267,882	328,576,704	8,458,457,543	8,901,556,245	3	3
2029Q1	352,259,558	306,843,235	221,578,174	230,445,664	8,381,497,654	8,881,615,962	3	2
2029Q2	268,547,651	250,997,956	526,524,911	470,311,853	8,694,304,745	9,158,948,511	3	2
2029Q3	232,558,628	215,096,123	439,033,954	394,426,959	8,951,334,112	9,391,479,759	3	2
2029Q4	266,825,782	243,861,023	335,546,415	301,175,125	9,072,591,388	9,503,855,947	3	2

Source: Oregon Employment Department

Note: Forecast shaded in gray. Small differences in historical actuals represent delays in availability of information.