

Oregon Employment Department Advisory Council - January 31, 2025



Economic Outlook

Bob Uhlenkott, Division Director
Workforce and Economic Research Division

Sarah Cunningham

Projections Economist

Other Languages Spoken: Spanish

Hablo español

sarah.e.cunningham@employ.oregon.gov

875 Union St NE

Salem, OR 97311

(503) 871-0046

Oregon Employment Situation – for Reference

Oregon lost 3,700 jobs from nonfarm payrolls, while the unemployment rate was little changed at 4.1%.

- Private health care and social assistance added 1,900 jobs over the month.
- At the same time, leisure and hospitality dropped 1,900 jobs in December.
- Manufacturing lost 1,800 jobs over the month, and employment fell by 1,000 jobs in financial activities.

Between December of 2023 and December 2024, Oregon employers added 22,000 jobs to nonfarm payrolls, a growth rate of 1.1%. Growth continues to be highly concentrated in private health care and social assistance. This one sector alone added about 18,000 jobs over the year.

A few sectors had notable losses from December 2023 to December 2024:

- Retail trade lost 3,400 jobs over the year (-1.7%), leisure and hospitality lost 3,200 jobs (-1.5%).
- Oregon manufacturers cut 2,500 jobs (-1.3%) over the year.

Oregon's unemployment rate was 4.1% in December, matching the U.S. rate.

- Oregon's unemployment rate has been pretty stable, staying in a narrow range between 4% and 4.2% for the past 15 months.
- Oregon's labor force participation rate – the share of all those ages 16 and older who are either working, or unemployed but actively seeking work and available and able to take a job – has also been stable at 63.0% for 7 months.

Job Vacancy Survey – for Reference

Oregon Job Vacancies, Fall 2024

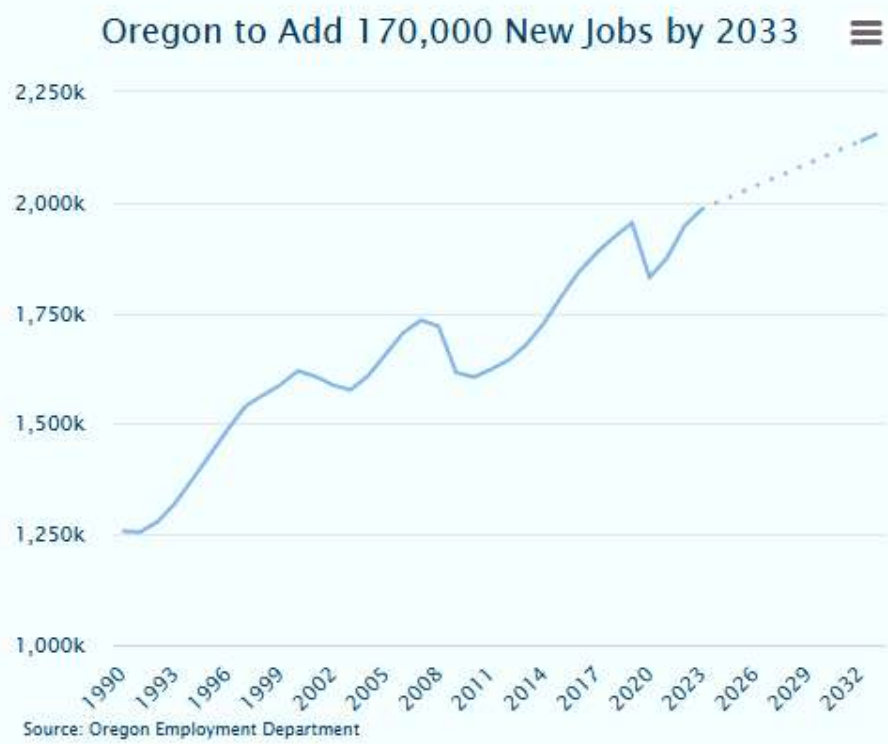
Vacancies	49,903
Average Hourly Wage	\$26.50
Full-time Positions	80%
Permanent Positions	97%
Requiring Education Beyond High School	39%
Requiring Previous Experience	61%
Difficult to Fill	63%

Source: Oregon Employment Department

Oregon businesses reported 49,900 vacancies in fall 2024. Vacancies decreased 18% from the summer and decreased 23% from fall 2023. Employers reported difficulty filling 63% of fall 2024 vacancies. The average starting wage among this group of vacancies was \$26.50 per hour, an inflation-adjusted increase of 1% from fall 2023, and a 3% increase from summer 2024. Characteristics of Oregon job vacancies were consistent with prior quarters. A typical job vacancy tends to be for a full-time, permanent position.

Slow steady growth expected through 2033.

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Oregon to Add 170,000 New Jobs by 2033

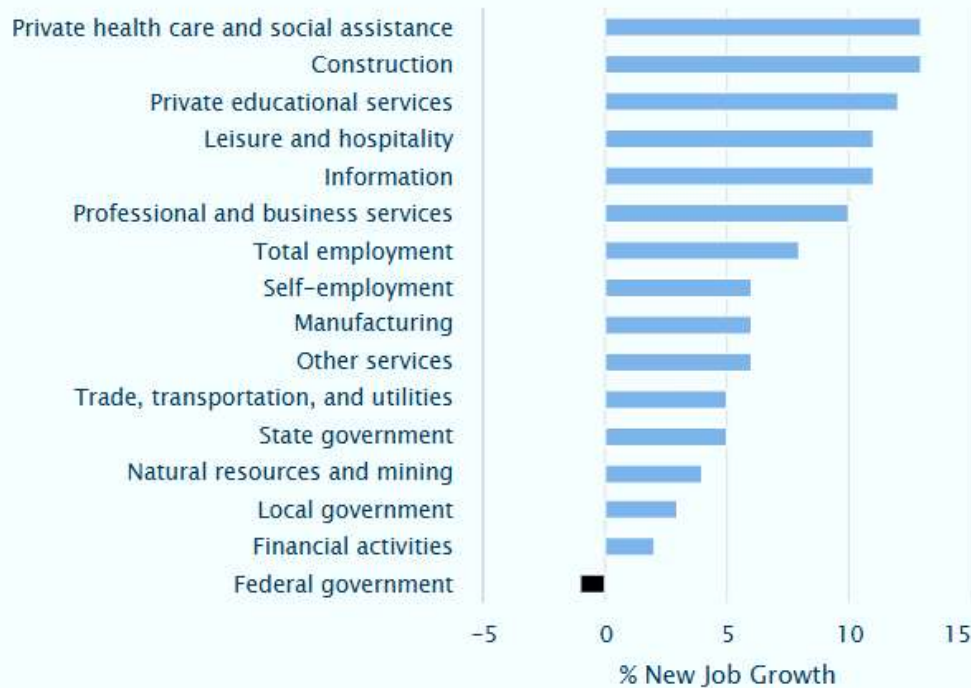
Oregon's job growth will total 8% between 2023 and 2033. Private payrolls are expected to grow by 150,500 (9%), while government employment will increase by 10,700 (6%), and self-employment will grow by 8,800 (6%).

For every new job added by growing and expanding businesses, Oregon employers will have another nine job openings requiring newly trained workers to replace those who leave the labor force or make a major occupational change.

On the web → [QualityInfo.org / tools / projections](https://QualityInfo.org/tools/projections)

Which industries are expected to grow the most?

Oregon Industry Projections, 2023–2033



Source: Oregon Employment Department

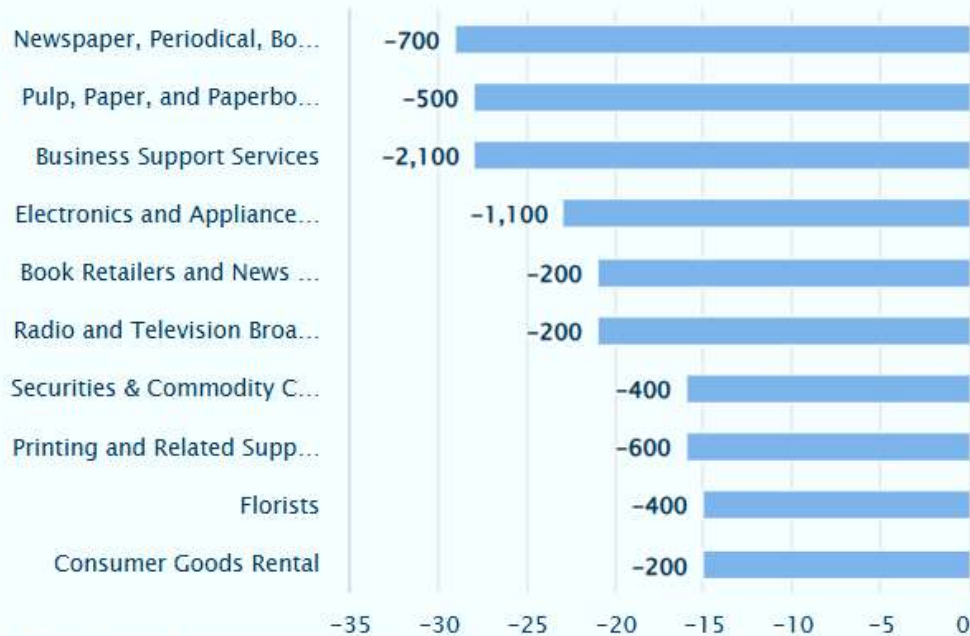
Private Health Care and Social Assistance Leads Long-Term Employment Growth

Private health care and social assistance and construction are projected to grow the fastest, with 13% growth each from 2023 to 2033. Health care and social assistance is also projected to add the largest number of jobs at 37,200. Growth in health care and social assistance is driven by the aging of the state's population and longer life expectancies.

Gains in construction can be attributed to strong projected growth in the specialty trades industry which

Some industries are declining, on the net.

Oregon Industry Groups with Fastest Job Declines, 2023-2033



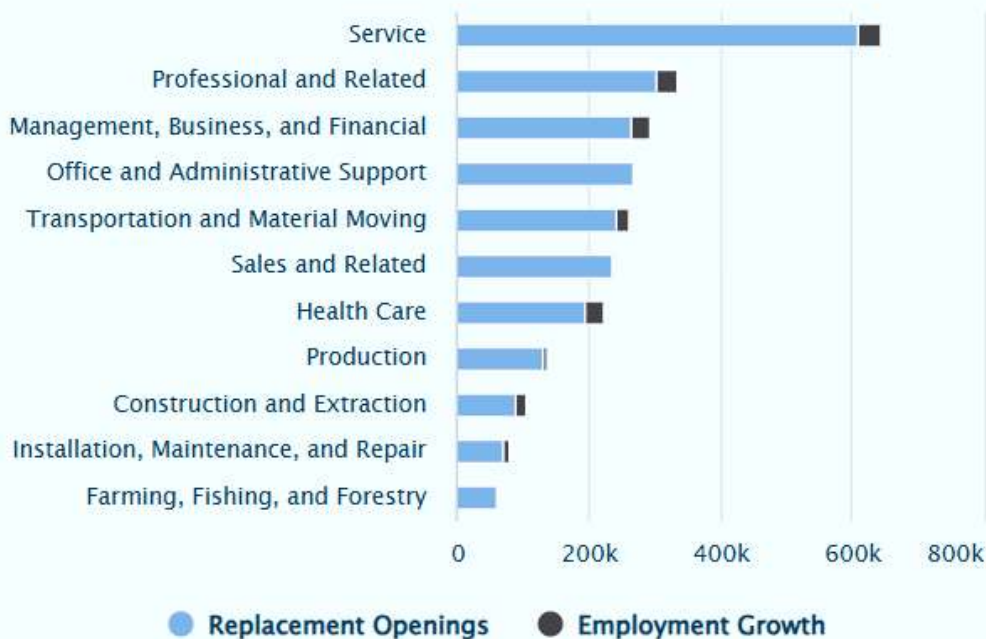
Source: Oregon Employment Department

Declining Industries

Several industry groups with the biggest projected losses relate to news media, production and distribution of various paper-related products, and retail trade. These include computer and peripheral equipment manufacturing, newspaper, periodical, book, and directory publishers, pulp, paper, and paperboard mills, business support services, and electronic and appliance stores.

It is not just new jobs (net) that need to be filled.

Job Openings by Occupational Group in Oregon, 2023-2033



Source: Oregon Employment Department

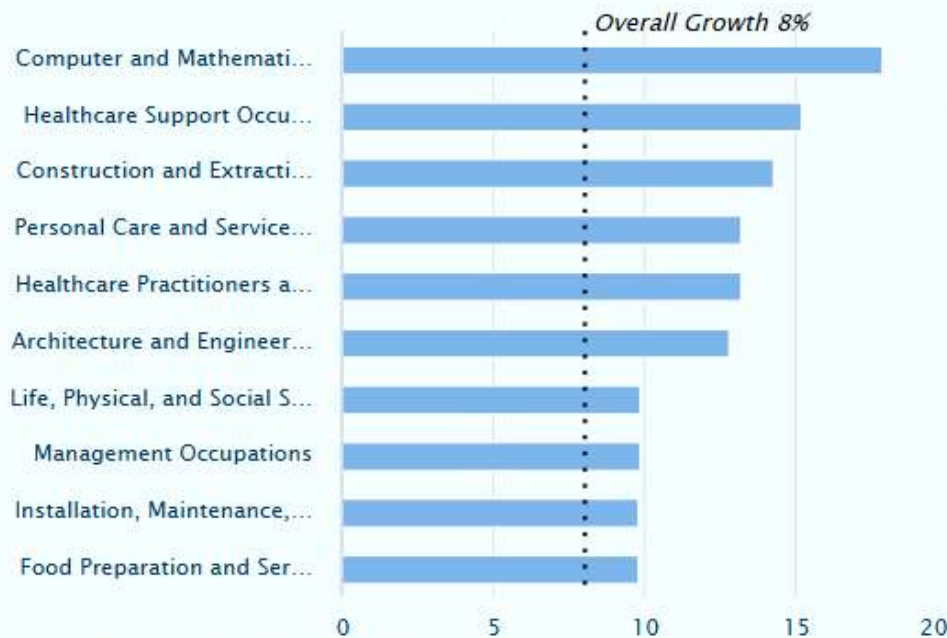
Occupational Openings in Oregon

Nearly one out of four projected job openings over the next 10 years are expected to be a service-related job. All broad occupational categories in Oregon are expected to add jobs over the next 10 years.

Nine out of 10 total job openings are expected due to the need to replace workers who retire, leave the labor force for other reasons, or make a major occupational change, with the remaining openings due to new or expanding businesses.

Occupational Groupings Growing the Fastest

Fastest-Growing Occupational Groups in Oregon, 2023-2033



Source: Oregon Employment Department

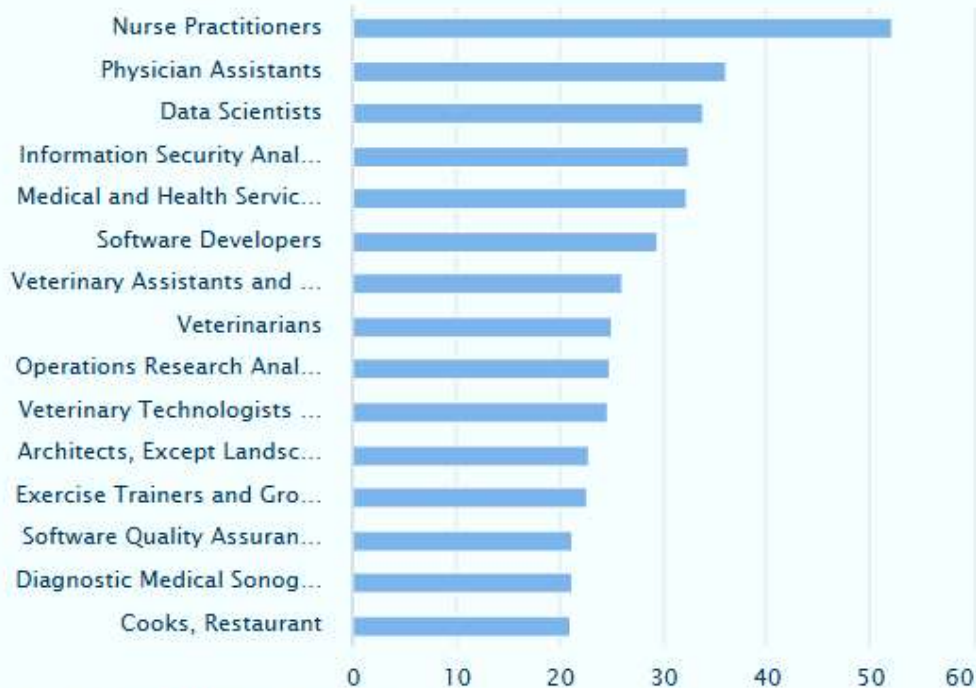
Fastest-Growing Occupational Groups

Computer and mathematical occupations are projected to grow the fastest of any occupational group from 2023 to 2033 as demand increases for workers who can model, interpret, and analyze data.

Healthcare support occupations are projected to grow the second fastest. The growing elderly population, which typically has increased healthcare needs compared to younger groups, will in turn increase demand for caregiving and therapy services.

Some occupations are growing faster than others.

Fastest-Growing Occupations



Source: Oregon Employment Department

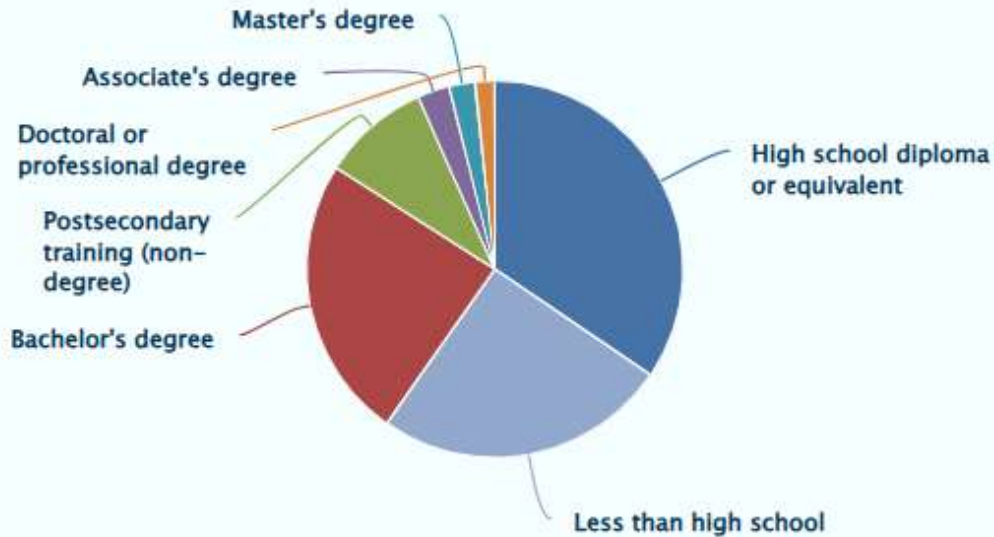
Fastest-Growing Occupations

Health care occupations and those associated with health care (including mental health and animal care) accounted for 7 of the 15 fastest-growing occupations.

As healthcare facilities increasingly use team-based healthcare models, demand will increase for nurse practitioners and physician assistants to provide patient care that would otherwise be provided by a doctor. Nurse practitioners also have the largest projected job growth for occupations that typically require a master's degree.

Entry Level Training Needs

2023 Employment by Typical Entry-Level Education



Source: Oregon Employment Department

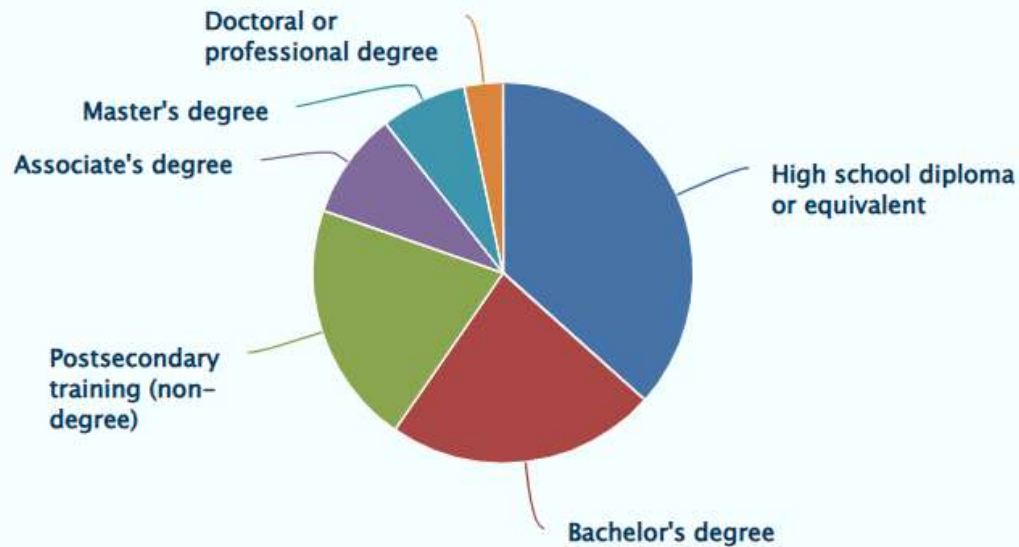


Typical Entry-Level Education

In 2023, six out of 10 jobs in Oregon typically required a minimum of high school education or less. To meet more competitive requirements for Oregon's jobs, six out of 10 required education beyond high school.

Competitive Level Training Needs

2023 Employment by Typical Competitive Education



Source: Oregon Employment Department

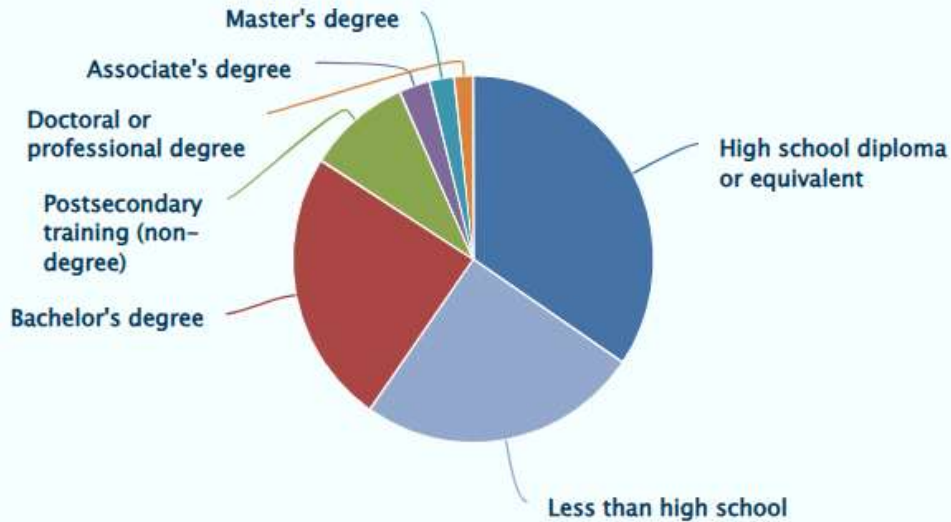


Typical Competitive Education

In 2023, six out of 10 jobs in Oregon typically required a minimum of high school education or less. To meet more competitive requirements for Oregon's jobs, six out of 10 required education beyond high school.

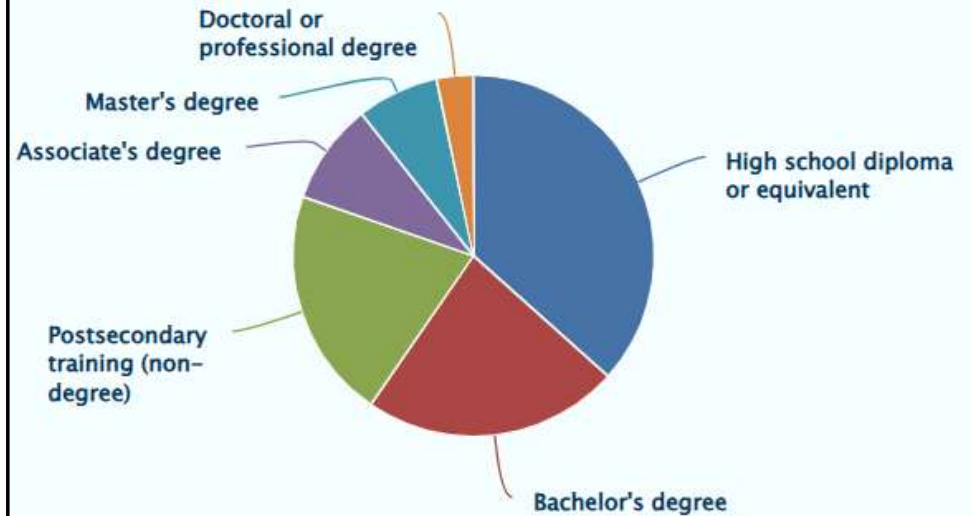
Education Requirements, Side-by-Side

2023 Employment by Typical Entry-Level Education



Source: Oregon Employment Department

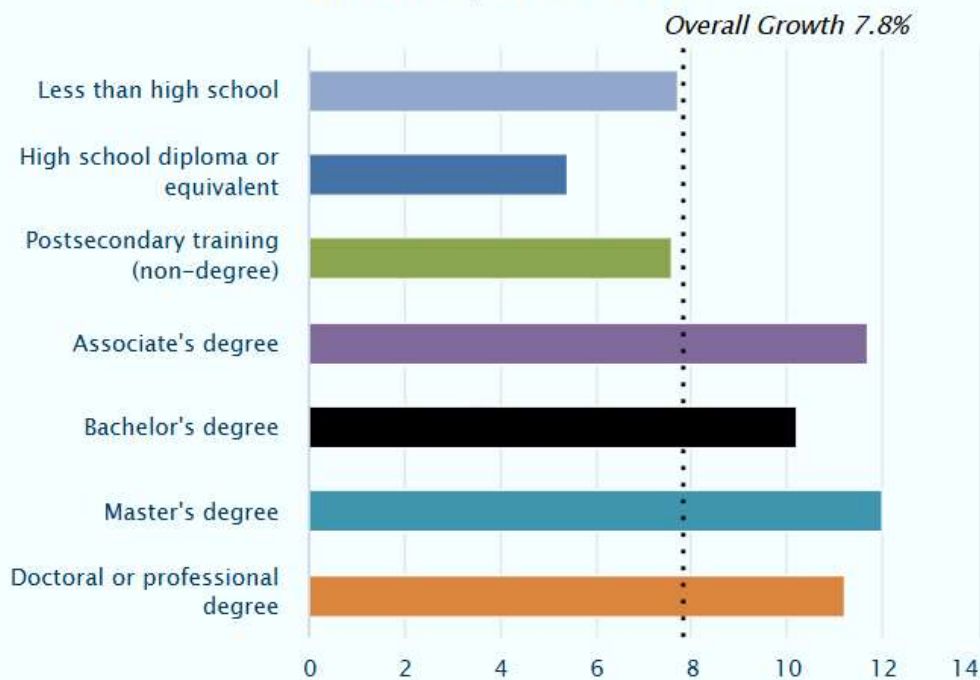
2023 Employment by Typical Competitive Education



Source: Oregon Employment Department

Education and Training Pay!

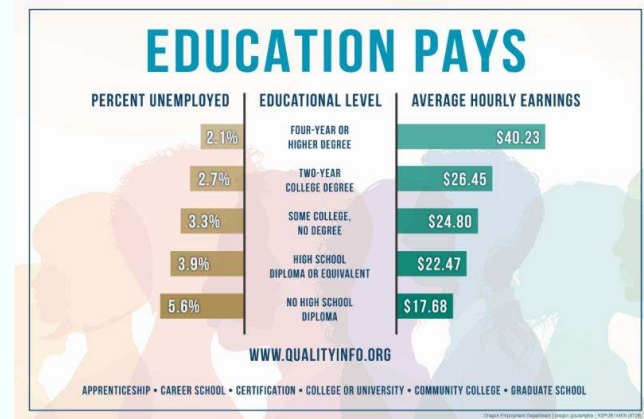
Job Growth by Typical Entry-Level Education, 2023-2033



Source: Oregon Employment Department

Projected Growth Rate by Entry-Level Education

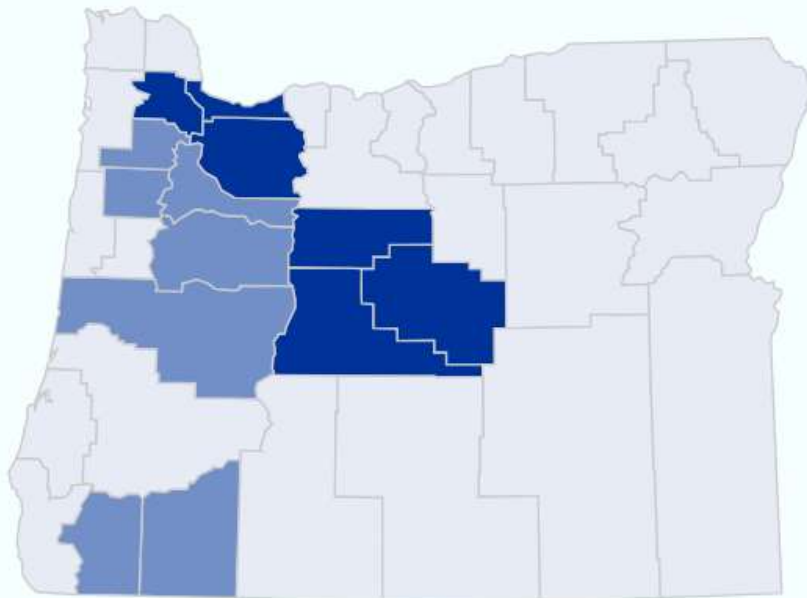
Occupations that require a master's degree are projected to be the fastest-growing set of occupations, followed by associate's degree occupations, and doctoral or professional degree occupations.



What parts of Oregon are growing the fastest?

Regional Employment Projections, 2023 – 2033

Oregon = 8%



● 5 to 6% ● 7 to 8% ● 9%

Source: Oregon Employment Department

Regional Employment Projections, 2023-2033

All areas of Oregon are expected to add jobs between 2023 and 2033. The two areas projected to grow faster than Oregon's rate of 8% are Central Oregon (9%) and the Portland Tri-County area (9%). Southwestern Oregon (5%) is projected to grow the slowest.

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Thank You!

Please scan the QR code for a short survey.



BOB UHLENKOTT, WORKFORCE AND ECONOMIC RESEARCH DIRECTOR
ROBERT.C.UHLENKOTT@EMPLOY.OREGON.GOV

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Sarah Cunningham
Projections Economist
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Hablo español
sarah.e.cunningham@employ.oregon.gov
875 Union St NE
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