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Oregon's Nonfarm Payroll Employment Drops by 4,900 in January

In January, Oregon's seasonally adjusted nonfarm payroll employment dropped by 4,900 jobs, following a revised gain of 1,900 jobs in December. January's losses were largest in **professional and business services** (-1,700 jobs); **leisure and hospitality** (-1,600); **other services** (-1,400), **transportation, warehousing, and utilities** (-1,200); and **construction** (-600). Gains in January were largest in **health care and social assistance** (+1,100 jobs) and **manufacturing** (+500).

Over the most recent 12 months, jobs edged lower. Oregon's seasonally adjusted nonfarm payroll employment dropped by 4,900 jobs, or -0.2%, between January 2023 and January 2024. The private sector cut 15,200 jobs, or -0.9%, over the most recent 12-month period. Job losses in four major industries stood out, each down by between 3,700 and 9,500 jobs. These industries are **information**; **professional and business services**; **manufacturing**; and **retail trade**. Five other major industries had smaller losses, between 700 and 2,200 jobs. In contrast, **health care and social assistance** is up 13,400 jobs, or 4.8%, while **government** is up 10,300 jobs, or 3.4%, in the 12 months through January.

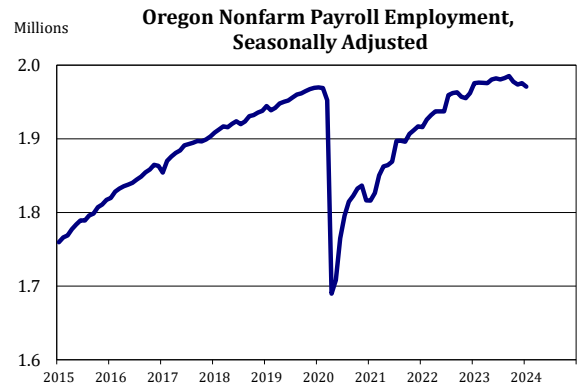
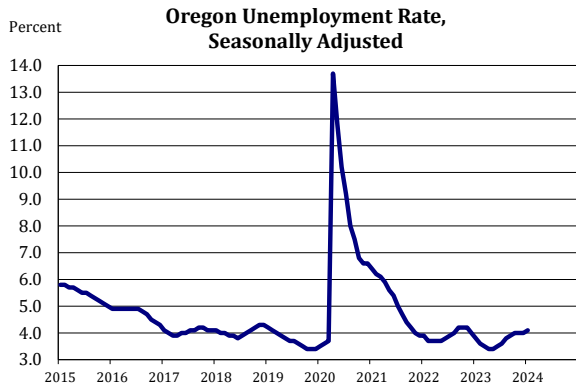
Annual revisions indicate less robust construction employment than originally estimated. Construction employed 116,700 in January, which was close to its headcount during each of the past 18 months. Professional and business services was also revised lower, showing that the industry contracted by 9,500 jobs, or -3.6%, in the most recent 12 months. Over-the-year job declines occurred in each of this major industry's three components: **administrative and waste services** (-5,800 jobs); **professional and technical services** (-3,000); and **management of companies and enterprises** (-700).

While Oregon's job growth has been close to flat in the 12 months ending in January, with a decline of 0.2%, at the national level U.S. jobs grew by 1.9% and rose in every month of that period.

Oregon's unemployment rate was 4.1% in January and 4.0% in December. It has remained in a tight range between 3.4% and 4.2% for more than two years, back to October 2021. The U.S. unemployment rate was 3.7% in both December and January.

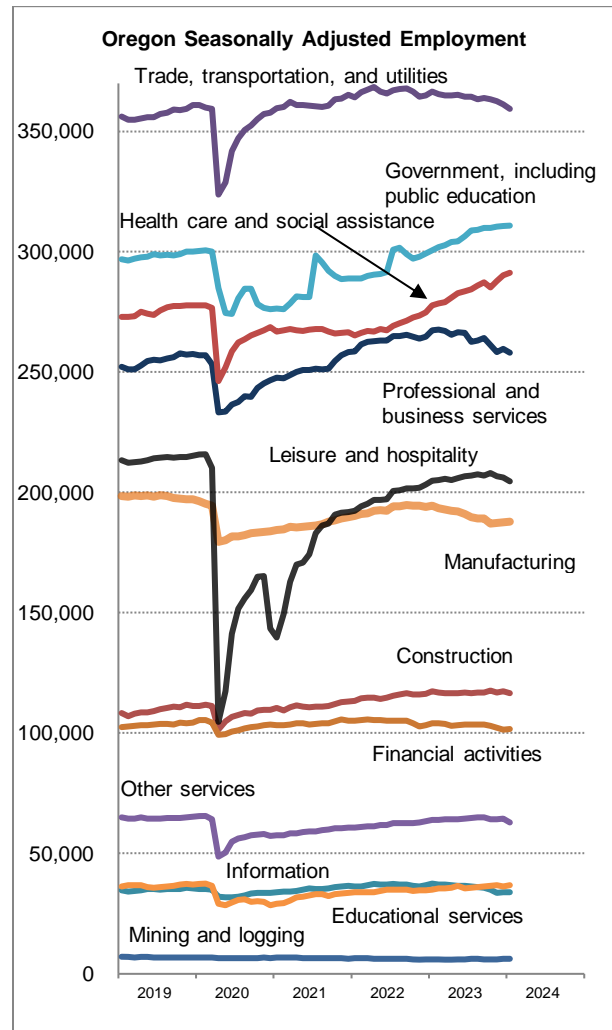
Next Press Releases

The Oregon Employment Department plans to release the statewide unemployment rate and employment survey data for February on Wednesday, March 20. County and metropolitan area unemployment rates for February will be released on Tuesday, March 26.



Seasonal Expectations and Over-the-Month Employment Changes December 2023 to January 2024

INDUSTRY	Normal Seasonal Movement	Unadjusted Change	Seasonally Adjusted Change
Total nonfarm payroll employment	-39,000	-43,900	-4,900
Total private	-35,900	-40,900	-5,000
Mining and logging	-200	-200	0
Construction	-3,900	-4,500	-600
Manufacturing	-1,900	-1,400	500
Wholesale trade	-800	-1,000	-200
Retail trade	-8,000	-8,300	-300
Transportation, warehousing, and utilities	-4,600	-5,800	-1,200
Information	-500	-700	-200
Financial activities	-800	-500	300
Professional and business services	-5,000	-6,700	-1,700
Private educational services	-1,100	-800	300
Health care and social assistance	-1,800	-700	1,100
Leisure and hospitality	-6,700	-8,300	-1,600
Other services	-600	-2,000	-1,400
Government	-3,100	-3,000	100



Notes:

All numbers in the above narrative are seasonally adjusted.

The Oregon Employment Department and the U.S. Bureau of Labor Statistics (BLS) work cooperatively to develop and publish monthly Oregon payroll employment and labor force data. The estimates of monthly job gains and losses are based on a survey of businesses. The estimates of unemployment are based on a survey of households and other sources.

Technical Note: A type of employment classified as noncovered corporate officers, which is about 0.25% of private sector employment, was not included in total nonfarm employment counts for the months April 2022 through January 2024. This can affect industry comparisons of trends from months prior to April 2022 to months after. It does not impact this year's current year-over-year or month-to-month trends in employment change. Noncovered corporate officers will be added back to the Official Oregon Series with the next benchmark revisions scheduled for release on May 15, 2024.

The PDF version of the news release can be found at QualityInfo.org/press-release. To obtain the data in other formats such as in Excel, visit QualityInfo.org, select *Tools*, then choose *LAUS* or *CES* under the *Economy* header. To request the press release as a Word document, contact the person shown at the top of this press release.

To file a claim for unemployment benefits or get more information about unemployment programs, visit unemployment.oregon.gov.

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Oregon Current Labor Force and Industry Employment

	January 2024	December 2023	January 2023	Change From December 2023	Change From January 2023
Labor Force Status					
Civilian labor force	2,163,589	2,157,948	2,149,706	5,641	13,883
Unemployed	106,455	86,699	94,036	19,756	12,419
Unemployment rate	4.9	4.0	4.4	0.9	0.5
Unemployment rate, seasonally adjusted	4.1	4.0	3.8	0.1	0.3
Employed	2,057,134	2,071,249	2,055,670	-14,115	1,464
Other Labor Force Indicators					
Labor force participation rate, seasonally adjusted	62.5	62.4	62.2	0.1	0.3
Labor underutilization rate – U-6, seasonally adjusted	8.4	8.3	7.4	0.1	1.0
Nonfarm Payroll Employment					
Total nonfarm payroll employment	1,941,300	1,985,200	1,954,600	-43,900	-13,300
Total private	1,630,100	1,671,000	1,652,400	-40,900	-22,300
Mining and logging	6,000	6,200	5,800	-200	200
Logging	4,200	4,300	4,200	-100	0
Construction	109,900	114,400	113,100	-4,500	-3,200
Construction of buildings	31,500	33,400	32,200	-1,900	-700
Residential building construction	19,800	21,500	20,400	-1,700	-600
Nonresidential building construction	11,700	11,900	11,800	-200	-100
Heavy and civil engineering construction	9,800	10,400	10,000	-600	-200
Specialty trade contractors	68,600	70,600	70,900	-2,000	-2,300
Building foundation and exterior contractors	12,600	13,100	12,800	-500	-200
Building equipment contractors	33,100	33,800	34,200	-700	-1,100
Building finishing contractors	13,900	14,400	14,600	-500	-700
Other specialty trade contractors	9,000	9,300	9,300	-300	-300
Manufacturing	185,300	186,700	192,300	-1,400	-7,000
Durable goods	131,200	132,100	135,800	-900	-4,600
Wood product manufacturing	22,700	22,700	23,000	0	-300
Sawmills and wood preservation	6,500	6,500	6,500	0	0
Plywood and engineered wood product mfg.	8,400	8,400	8,500	0	-100
Other wood product manufacturing	7,800	7,800	8,000	0	-200
Primary metal manufacturing	7,500	7,500	7,300	0	200
Fabricated metal product manufacturing	15,400	15,400	16,300	0	-900
Machinery manufacturing	14,000	14,100	14,700	-100	-700
Computer and electronic product manufacturing	40,400	40,500	42,200	-100	-1,800
Semiconductor and electronic component mfg.	33,500	33,500	35,000	0	-1,500
Electronic instrument manufacturing	4,800	4,800	4,800	0	0
Transportation equipment manufacturing	11,200	11,300	10,900	-100	300
Nondurable goods	54,100	54,600	56,500	-500	-2,400
Food manufacturing	27,900	28,300	28,100	-400	-200
Fruit and vegetable preserving and specialty	8,800	8,900	9,700	-100	-900
Paper manufacturing	3,900	3,900	4,200	0	-300
Trade, transportation, and utilities	357,400	372,500	365,700	-15,100	-8,300
Wholesale trade	76,600	77,600	77,500	-1,000	-900
Merchant wholesalers, durable goods	39,500	39,800	39,400	-300	100
Merchant wholesalers, nondurable goods	30,000	30,600	30,800	-600	-800
Wholesale trade agents and brokers	7,100	7,200	7,300	-100	-200
Retail trade	203,600	211,900	209,100	-8,300	-5,500
Motor vehicle and parts dealers	26,600	27,100	26,400	-500	200
Building material and garden equipment and supplies c	16,800	17,200	17,400	-400	-600
Food and beverage retailers	46,900	47,300	47,800	-400	-900
General merchandise retailers	40,100	42,600	40,600	-2,500	-500
Clothing, clothing accessories, shoe, and jewelry retail	16,100	17,100	16,200	-1,000	-100
Sporting goods, hobby, musical instrument, book, and	29,500	30,400	29,500	-900	0

	January 2024	December 2023	January 2023	Change From December 2023	Change From January 2023
Transportation, warehousing, and utilities	77,200	83,000	79,100	-5,800	-1,900
Utilities	5,100	5,200	4,900	-100	200
Transportation and warehousing	72,100	77,800	74,200	-5,700	-2,100
Truck transportation	18,700	19,000	19,000	-300	-300
Couriers and messengers	14,000	17,500	15,800	-3,500	-1,800
Warehousing and storage	18,100	18,900	18,100	-800	0
Information	33,400	34,100	37,200	-700	-3,800
Publishing industries	15,400	15,500	16,900	-100	-1,500
Newspaper, periodical, book, and directory publishers	2,200	2,200	2,400	0	-200
Software publishers	13,200	13,300	14,500	-100	-1,300
Telecommunications	4,000	4,000	4,300	0	-300
Financial activities	101,000	101,500	102,900	-500	-1,900
Finance and insurance	54,500	53,100	54,100	1,400	400
Credit intermediation and related activities	23,100	22,200	23,400	900	-300
Insurance carriers and related activities	24,100	24,100	24,200	0	-100
Real estate and rental and leasing	46,500	48,400	48,800	-1,900	-2,300
Real estate	40,800	42,500	43,200	-1,700	-2,400
Professional and business services	253,800	260,500	264,300	-6,700	-10,500
Professional and technical services	107,300	110,400	111,300	-3,100	-4,000
Legal services	11,700	12,000	11,800	-300	-100
Architectural and engineering services	18,800	19,000	18,800	-200	0
Computer systems design and related services	17,100	17,300	17,800	-200	-700
Management of companies and enterprises	50,100	50,400	51,100	-300	-1,000
Administrative and waste services	96,400	99,700	101,900	-3,300	-5,500
Administrative and support services	89,900	93,200	95,500	-3,300	-5,600
Employment services	36,900	40,500	43,300	-3,600	-6,400
Business support services	7,000	7,200	8,500	-200	-1,500
Services to buildings and dwellings	26,300	25,400	25,300	900	1,000
Private education and health services	326,400	327,900	312,300	-1,500	14,100
Private educational services	36,300	37,100	34,600	-800	1,700
Health care and social assistance	290,100	290,800	277,700	-700	12,400
Ambulatory health care services	99,900	100,000	97,400	-100	2,500
Hospitals	60,100	60,200	58,500	-100	1,600
Nursing and residential care facilities	55,000	55,200	50,700	-200	4,300
Social assistance	75,100	75,400	71,100	-300	4,000
Leisure and hospitality	194,700	203,000	196,000	-8,300	-1,300
Arts, entertainment, and recreation	25,400	26,300	25,400	-900	0
Amusement, gambling, and recreation	17,900	18,400	18,900	-500	-1,000
Accommodation and food services	169,300	176,700	170,600	-7,400	-1,300
Accommodation	21,900	23,100	22,400	-1,200	-500
Food services and drinking places	147,400	153,600	148,200	-6,200	-800
Full-service restaurants	61,500	63,900	61,500	-2,400	0
Limited-service eating places	68,800	71,800	71,100	-3,000	-2,300
Other services	62,200	64,200	62,800	-2,000	-600
Repair and maintenance	19,100	19,200	19,500	-100	-400
Personal and laundry services	14,700	15,300	14,700	-600	0
Membership associations and organizations	28,400	29,700	28,600	-1,300	-200
Religious organizations	13,900	14,400	14,300	-500	-400
Government	311,200	314,200	302,200	-3,000	9,000
Federal government	28,200	28,400	26,800	-200	1,400
State government	45,700	45,500	44,000	200	1,700
State education	1,300	1,300	1,200	0	100
Local government	237,300	240,300	231,400	-3,000	5,900
Indian tribal	8,400	8,500	7,900	-100	500
Local education	137,400	139,500	133,700	-2,100	3,700
Labor-management disputes	0	0	0	0	0

The most recent month is preliminary, the prior month is revised. Prepared in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

Labor Force Status: Civilian labor force includes employed and unemployed individuals 16 years and older by place of residence. Employed includes nonfarm payroll employment, self-employed, unpaid family workers, domestics, agriculture and labor disputants. Unemployment rate is calculated by dividing unemployed by civilian labor force.

U-6 is the total unemployed plus all persons marginally attached to the labor force plus total employed part-time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force.

Nonfarm Payroll Employment: Data are by place of work and cover full- and part-time employees who worked or received pay for the pay period that includes the 12th of the month. The data exclude the self-employed, volunteers, unpaid family workers, and domestics. These survey-based estimates are revised quarterly, based on more complete information from employer tax records.