

OREGON'S PROSPERITY ROADMAP





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Dear Fellow Oregonians,

Oregon is on the brink of a decade of extraordinary economic growth and greater affordability—if we put the right partnerships, policies, and strategies in place now.

We face the same headwinds that many other states face today: sluggish job growth, elevated unemployment, and declining population trends. These challenges, compounded by business outmigration and underutilized state resources, require more than observation – they demand coordinated and strategic action. Long-term prosperity won't happen by chance. It will happen because we choose to act together, with purpose, to create good jobs and build a stronger, more resilient economy for every community.

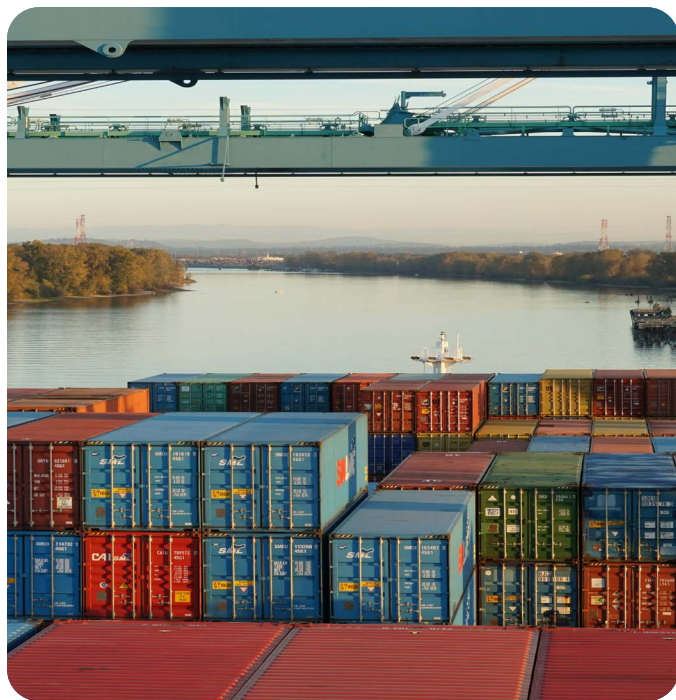
That's why I have been reaching out to business, labor, and community stakeholders as continued federal uncertainty and projected budget cuts have come to the forefront in recent months. I directed Business Oregon and my Regional Solutions team to do the same. This roadmap reflects the collective wisdom from hundreds of businesses and business organizations, data and research, and our current state revenue picture. It also builds on my work to combat homelessness, increase housing supply, improve public education, and expand access to mental health and addiction treatment – all of which are critical factors that will continue to improve the livability and welfare of our state.

One thing is immediately clear: we already have a strong foundation. Oregon is known for innovation, entrepreneurship, diverse industries, and thriving businesses of every size. With a highly skilled workforce, a world-class research university network, established industry clusters, and a collaborative business culture, Oregon is uniquely equipped to achieve sustainable growth.

Oregon's lower-cost West Coast location, offering direct access to the Pacific Rim, further strengthens its appeal as a hub for advanced manufacturing, clean energy, and global trade. Our exceptional quality of life, marked by clean air, abundant fresh water, and a stunning natural environment, makes it not only a smart place to do business but also a desirable place to live, work, and raise a family.

Now we must bring our full potential to bear. By uniting around a statewide vision and coordinating our talents and assets, we can ensure Oregon doesn't just keep up but leads in sustained economic growth.

As we put this roadmap into action, we must lead with data to inform our approach and reality test our overall goals.



The most recent Economic and Revenue Forecast provides three key areas of focus for our work:

- **Hiring:** Projected job creation has been revised downward over the medium term.
- **Unemployment:** Oregon's unemployment rate is expected to remain elevated through 2026, given moderate GDP growth and cooling labor market conditions.
- **Population:** Oregon's population growth is projected to average just 0.5% annually, with recent estimates showing a downward revision in migration and retention.

Two recent studies by the University of Oregon and ECONorthwest echo these concerns and shed light on the factors driving people and businesses to leave the state:

- [External Business Recruitment: Why are businesses leaving Oregon—and what can we do to keep them?](#)
- [2025 State of the Economy: The Value of Jobs: What kinds of jobs are we creating, and for whom?](#)

In response to this data and research, I directed my office to develop a statewide economic strategy built around three overarching goals and a set of strategic initiatives designed to achieve those goals.

These strategies are just the beginning. Just as we relied on creative, ambitious leaders and everyday Oregonians to craft this roadmap, I'm counting on Oregonians across the state to help make it real. We are all partners in building an Oregon where entrepreneurs are eager to start businesses - where economic opportunity and good-paying jobs are within reach for every Oregonian, in every corner of our state. Together, we can and will create an economy that works for everyone. An economy where innovation thrives, families prosper, and no one gets left behind. So let's get to work!

STRATEGIC GOALS FOR OREGON'S ECONOMY



- 1. Accelerate Oregon's Economic Growth:** Achieve a sustained state Gross Domestic Product (GDP) growth rate – meaning an increase in the state's economic output – that outpaces the national average. A real-world example of this would be a business expanding its operations, e.g., manufacturing more products, hiring additional workers to meet increased demand, and ultimately generating more revenue from higher sales. This goal reflects Oregon's commitment to building a dynamic, resilient, and inclusive economy, one that drives innovation, supports high-quality living-wage jobs, and delivers long-term prosperity for all Oregonians.
 - **Goal:** Grow Oregon's GDP in alignment with our historical pattern of outpacing national activity. To facilitate this outcome, the roadmap establishes a near-term target of growing GDP from 1.7 to 2.2 which could increase general fund resources by more than \$4 billion through the 2029-31 biennium.



- 2. More living wage jobs, now:** Catalyze job growth by investing in high-opportunity sectors, expanding workforce development programs, strengthening regional economic ecosystems, and leveraging public-private partnerships. A real-world example of this kind of strategy is a coordinated, two-pronged approach. First, a post-secondary education institution partners with local businesses and the state to create a new training or certificate program tailored to emerging industry needs. Second, once the program is in place, employers launch a hiring process for newly created positions that specifically require the training, ensuring a direct pipeline from education to employment. This approach not only addresses current labor market demands but also prepares Oregon's workforce for the jobs of the future, equipping Oregonians with the skills and credentials needed to thrive in a rapidly evolving economy. Oregon will foster the conditions necessary to generate meaningful employment across all communities – urban, rural, and underserved.
 - **Goal:** Move from #23 in the CNBC Workforce Rank into the top 10 states in the country. America's Top States for Business Workforce category measures the availability, quality, and productivity of the state's labor pool. It evaluates several metrics, including worker availability/shortages, education levels, worker training and development, net migration, labor force participation rate, productivity, and health.



3. Retain and Grow Oregon Businesses: Set up Oregon businesses to thrive by expanding access to capital, technical assistance, and critical infrastructure. A real-world example of this is establishing a pool of public funds that businesses can apply for, paired with technical assistance and accelerated permitting. This support allows companies to expand their operations here at home – online through streamlined approvals and on the ground through growth that spans city blocks or even acres. Through targeted support and strategic investment, the state will help to empower businesses to scale, innovate, and deepen their roots in Oregon’s economy.

- **Goal:** Move from #39 in the CNBC Top States for Business Overall Rank into the top 10 states in the country. America’s Top States for Business is an annual, data-driven analysis that ranks all states on the factors that matter most to companies when making site selection decisions. The study is designed to identify which states are best at creating a competitive and prosperous environment for business and economic growth.

NEXT STEPS

1. Recruit Additional Leadership and Expertise to Grow and Drive this Roadmap

- Establish in my office the position of Chief Prosperity Officer to refine and expand on the above strategic goals, such as establishing clear timelines and deliverables, coordinating cross-agency efforts, and serving as a central point of contact for business and community stakeholders.
- Establish the Governor’s Prosperity Council to provide guidance to my office and the Chief Prosperity Officer. The Council will be a nimble, diverse group of experts representing every corner of the state, critical sectors, and labor and will be responsible for supporting economic and workforce initiatives and advising on additional or enhanced recommendations in alignment with the strategic goals.

2. Establish a new FastTrack Program

- My office will introduce legislation in 2026 to remove barriers to growth and incentivize investment. This bill will establish a new FastTrack Program tasked with supporting large projects that have the potential to create jobs and grow Oregon’s GDP. The FastTrack program will be modeled after “FAST 41” at the federal level and similar programs in Pennsylvania, Maryland, and Michigan.



3. Reduce Barriers to Investment and Growth

- Direct relevant state agencies to submit permit inventories and identify opportunities to streamline and/or accelerate existing permitting, licensing, or certification processes.
- Invest in and expedite critical infrastructure like energy, broadband, transportation, and water and wastewater systems so business and industry can expand and break ground faster. Specifically, the roadmap seeks to increase investment in the industrial site readiness fund.
- Amplify regional economic development strategies and support local efforts to utilize unique regional resources, talent pools, and market opportunities to build economic strength around the state.

4. Modernize and Strengthen Oregon's Economic Development Tools

- Review and update existing tools, such as enterprise zones and the Strategic Investment Program, to improve flexibility, transparency, and administrative functionality.
- Direct Business Oregon to complete a state economic development strategy to address key topic areas such as Capital Access and Entrepreneurship, Business Retention and Expansion, Business Recruitment, Workforce Development, Sector Alignment, Infrastructure, and Incentive Modernization.

5. Explore Targeted Tax Changes to Spur Living Wage Job Creation, Increase GDP

- Direct the Chief Prosperity Officer and Governor's Prosperity Council to develop recommendations for consideration in the 2027 legislative session in alignment with strategic goals.

6. Partner with Businesses and Communities for Results

- Create a Global Trade Desk to expand opportunities for global commerce, deliver better customer service, and actively promote Oregon as a premier destination for foreign investment and long-term trade partnerships.
- Enhance business outreach with major employers to gather ongoing feedback and stay ahead of emerging challenges and opportunities.
- Direct state agencies to prioritize economic development and support key projects through the Governor's Office Regional Solutions Program.





Office of Oregon Governor
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