



Portland Economic Outlook for 2022

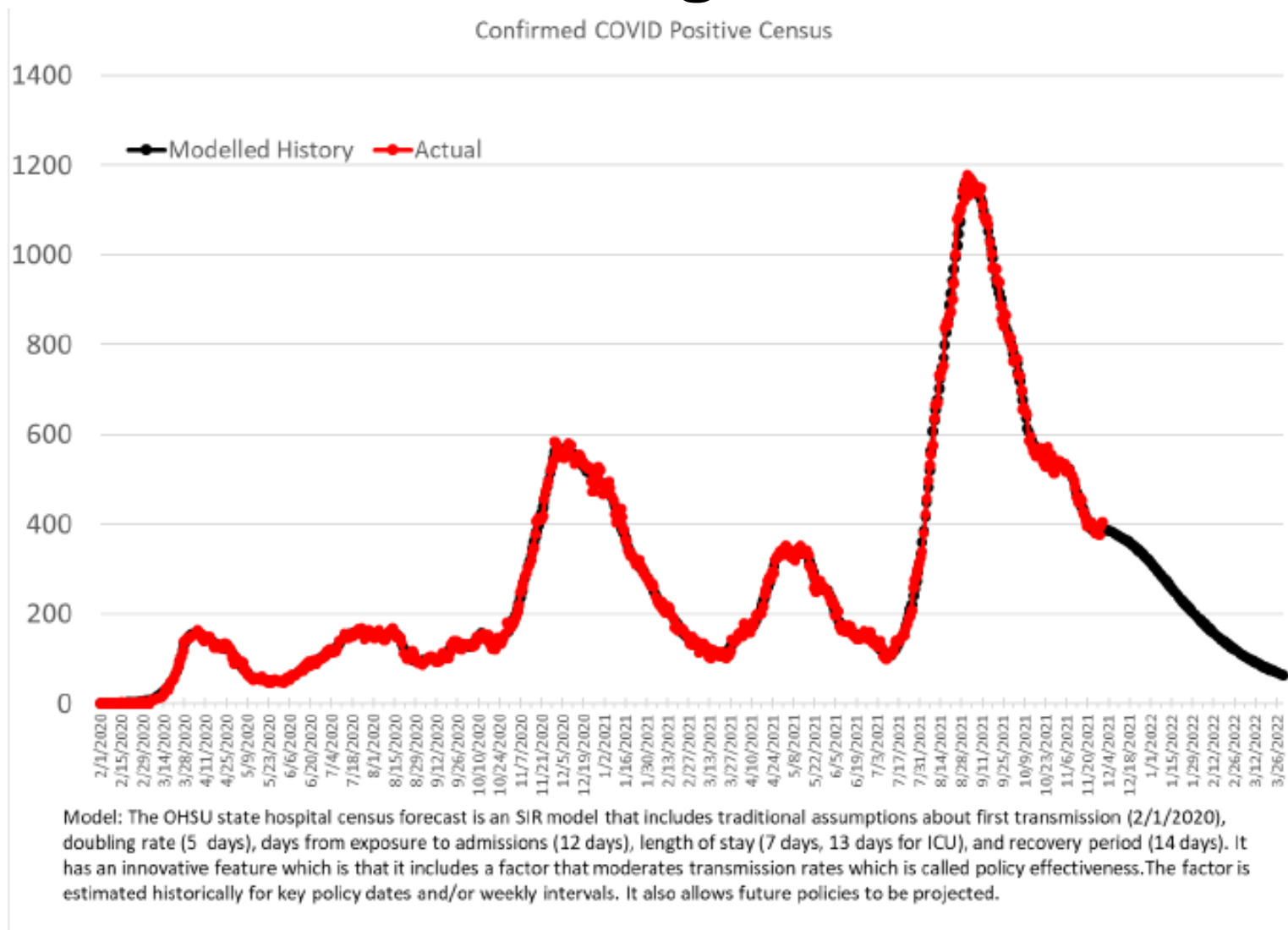
Metro Regional Solutions Advisory Committee

December 2021

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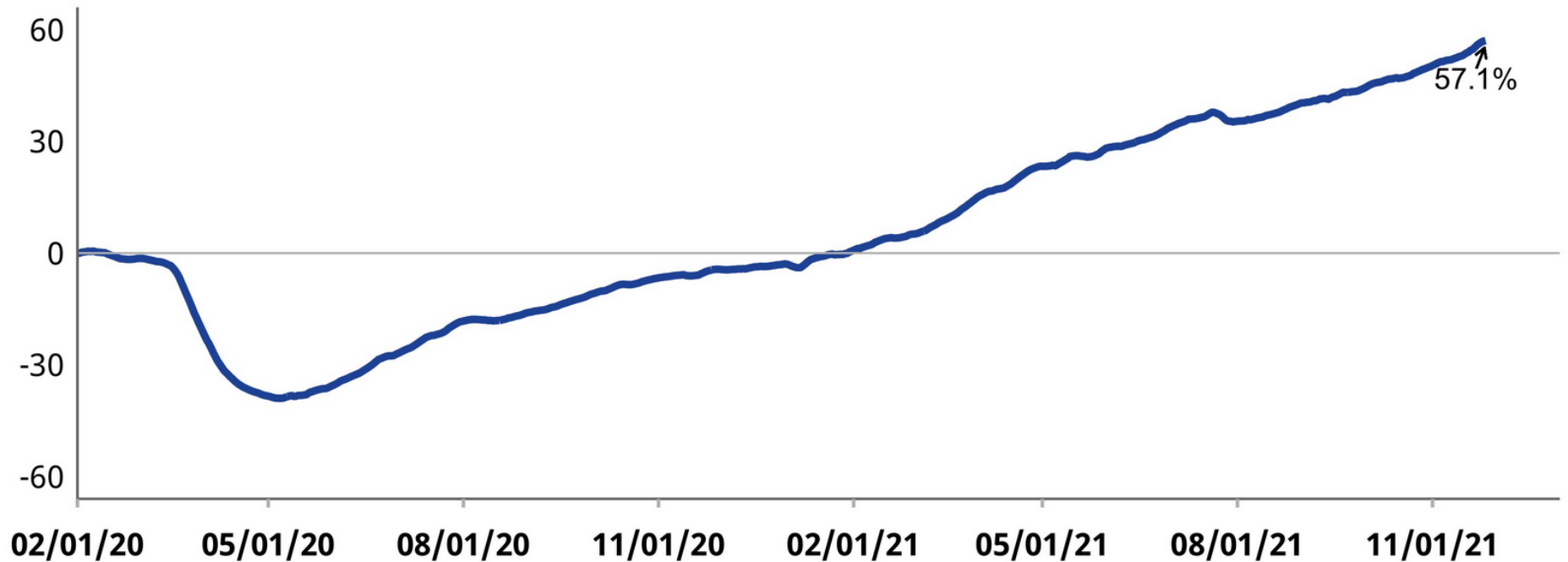


OHSU COVID Forecast Oregon



Job postings on Indeed, United States

% change in job postings since Feb 01 2020, seasonally adjusted, to Nov 26 2021



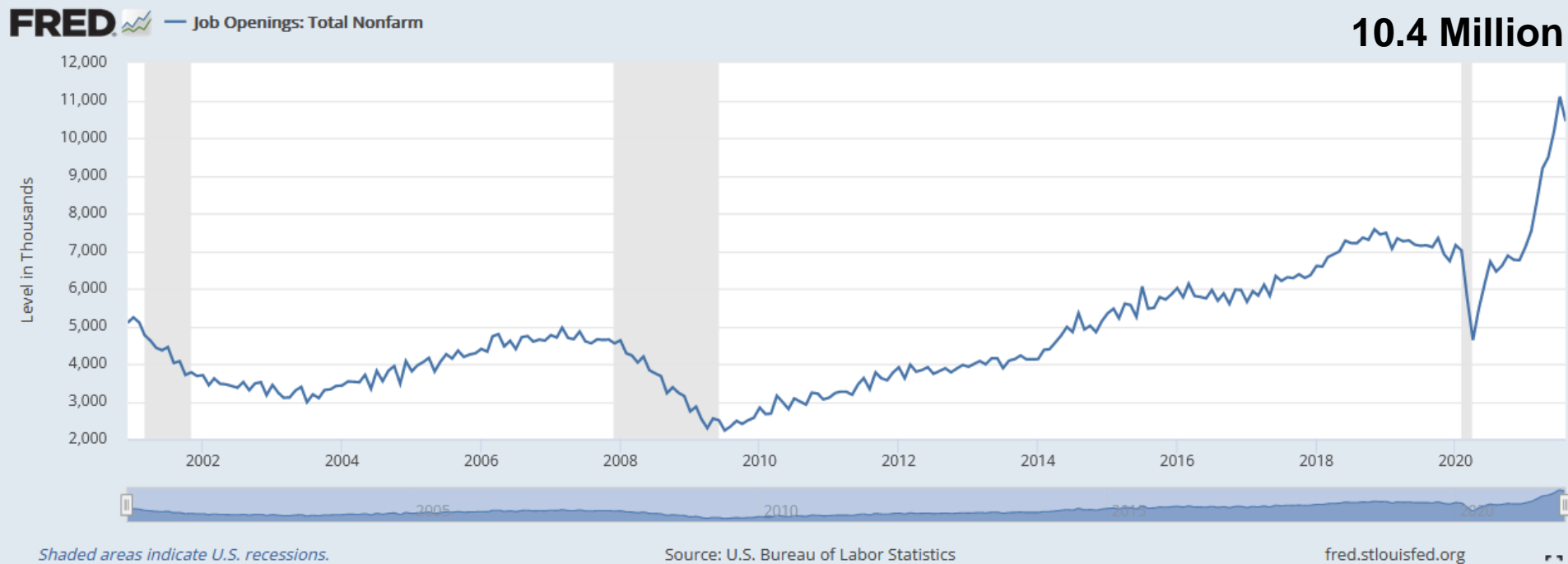
Source: Indeed



JOLTS! 10.4 Million Job Openings

Job Openings Labor Turnover Survey

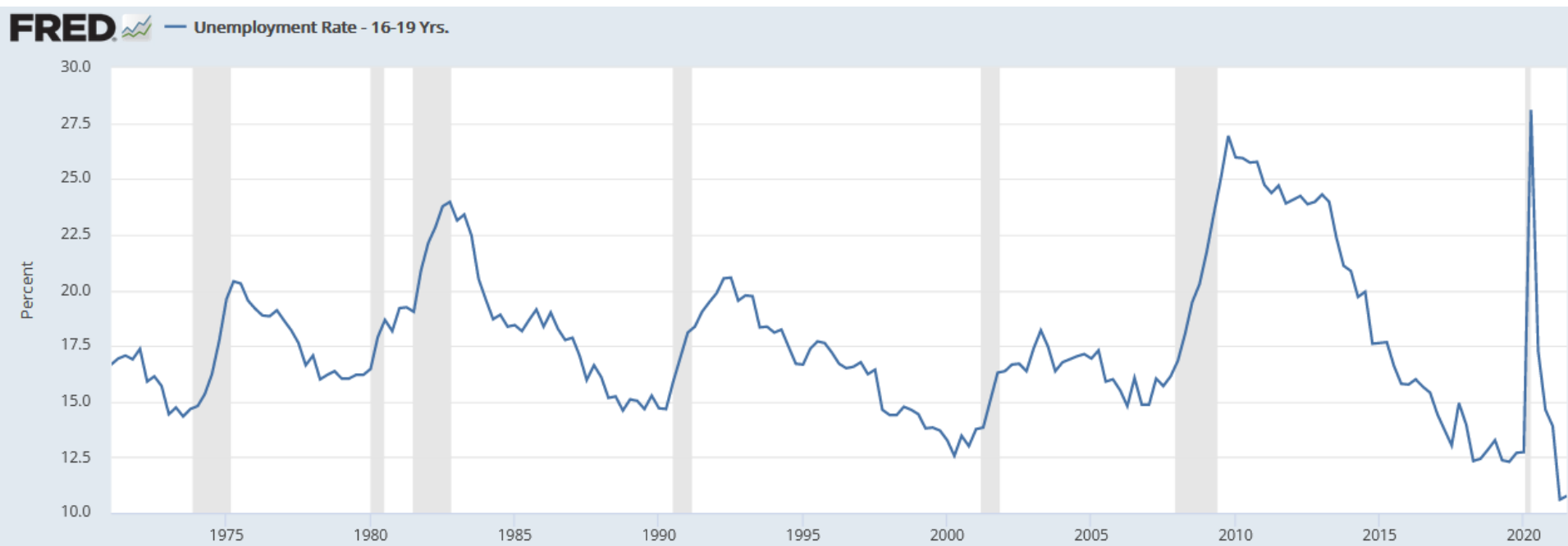
September 2021



U.S. Teen Unemployment :

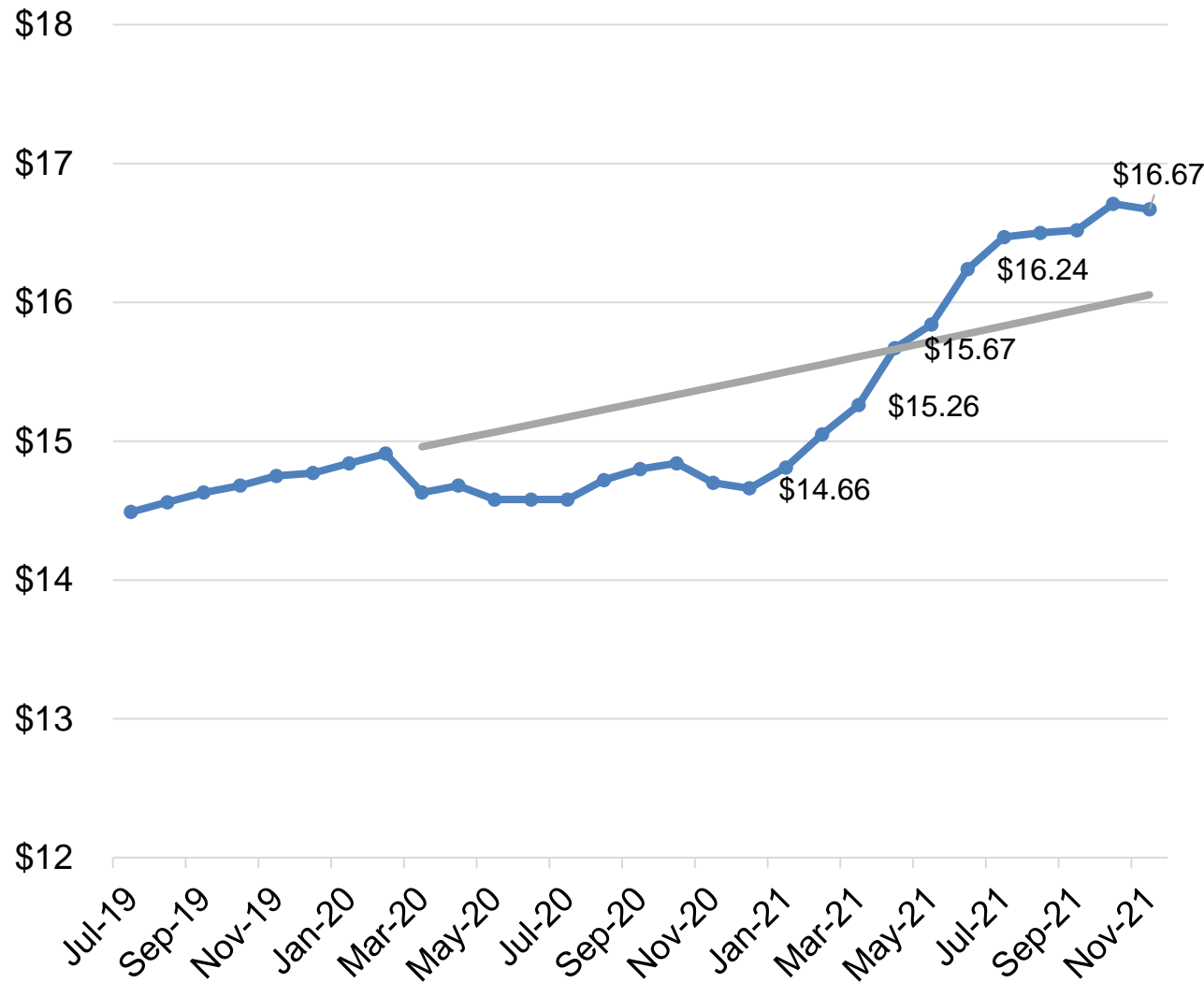
Q2 2020 : 28.1%

Q2 2021 : 10.6%



Hourly Earnings of Leisure & Hospitality Workers

U.S. non supervisory workers – July 2019 to October 2021



Average hourly earnings for leisure and hospitality workers have increased by 13% since November 2020.

At \$16.67, the average earnings is 3.8% higher than we would expect from the pre- COVID trend.

Pre-COVID, wages here were increasing by 4% a year. The last three months, wages have increased at an annual rate of 4%.



We are sorry to inform you that Lua will **temporarily be closed on Tuesdays & Wednesdays** until further notice. In order for us to provide you with better service, we have consolidated our team to reduced days of operations.



Due to staffing shortages MeeSen will be closed on Tuesdays until further notice.

We appreciate your understanding and apologize for any inconvenience.

**Mask is required
when you are not
seated at your table**

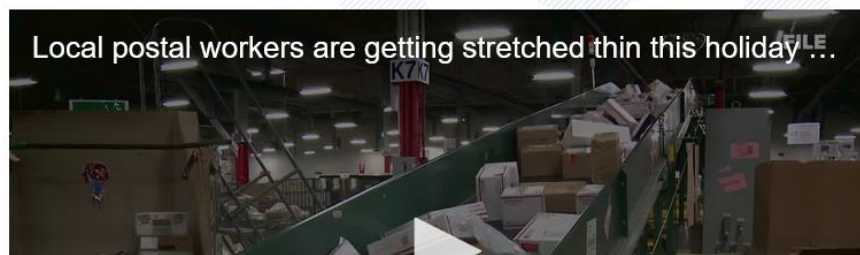
PORTLAND

Understaffed FedEx hub in Troutdale slows Portland packages



Postal workers warn of holiday delivery delays due to staffing shortage, overwhelming demand

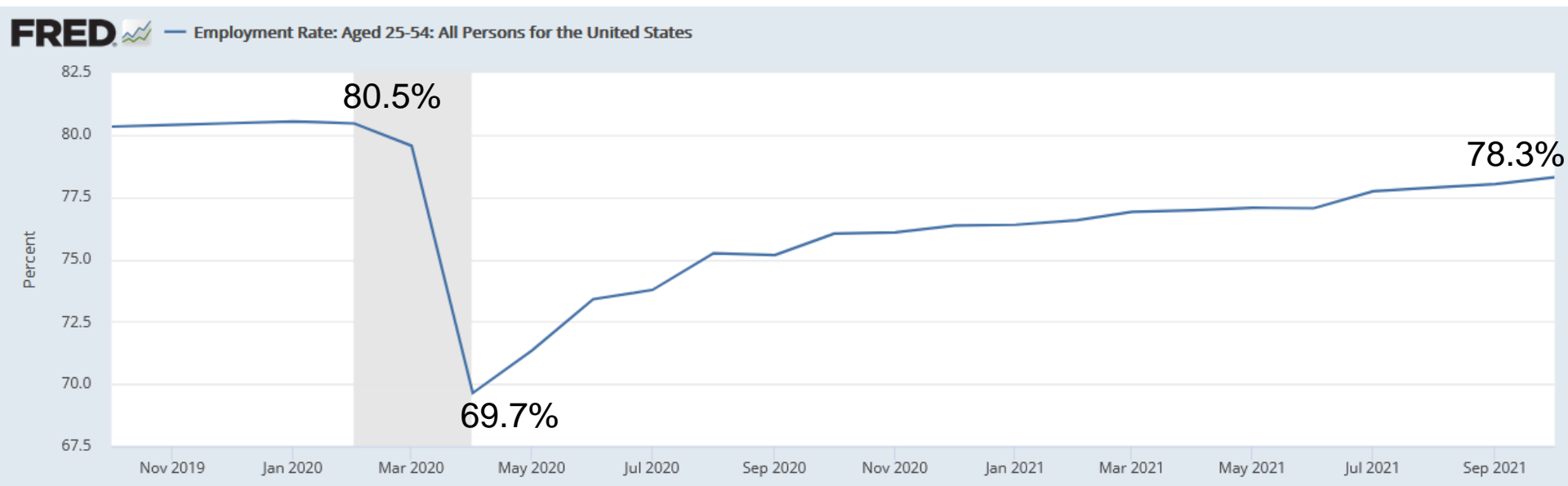
Several Maine communities have experienced delays in recent weeks due in large part to the ongoing COVID-19 pandemic.



Local postal workers are getting stretched thin this holiday ...

Prime Age Employment Rate

Population Age 25 to 54 : Oct 2019 to Oct 2021



The number of people out of work because they or their families had COVID-19 symptoms doubled this summer, showing how Delta is making labor shortages worse

Juliana Kaplan and Madison Hoff Sep 27, 2021, 2:01 PM



- The latest labor market data shows how COVID-19 continues to affect employment.
- About 4.65 million said they weren't working because "I was caring for someone or sick myself with coronavirus symptoms" in September.
- This is more than double what was seen in the Census Pulse Survey data a few months earlier.

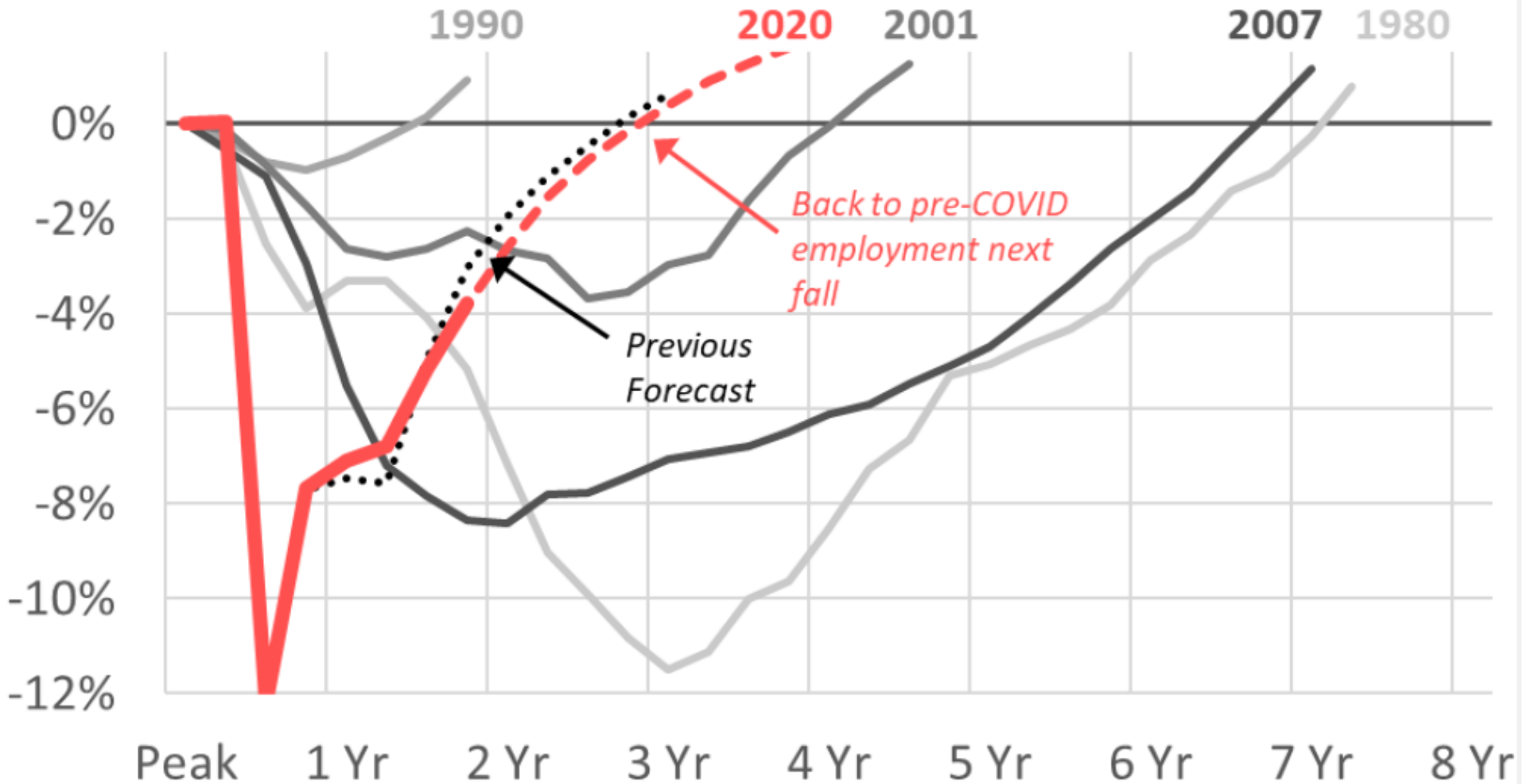


VIEW OFFER



Oregon Recession Comparison

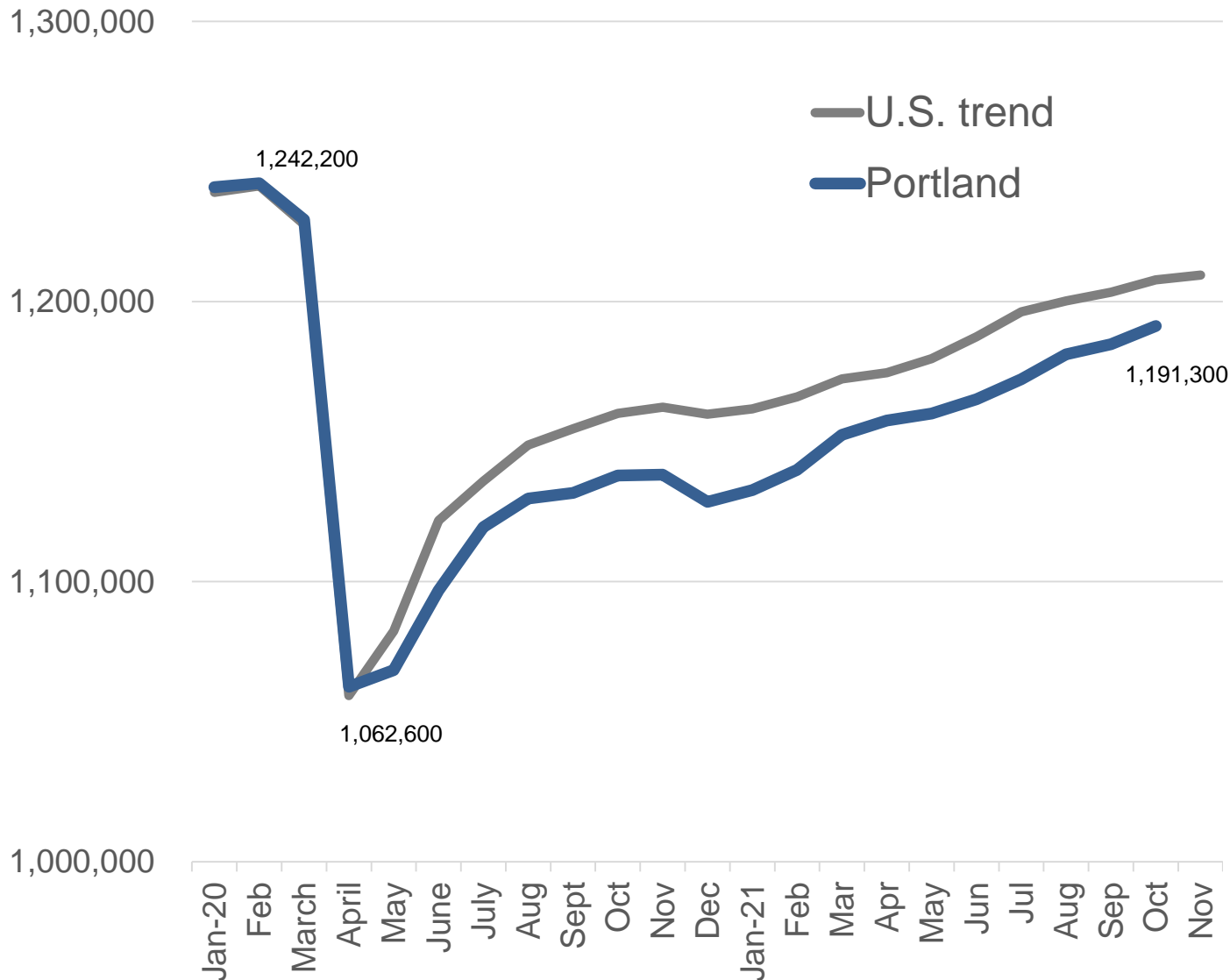
Employment Percent Change from Pre-Recession Peak



Source: Oregon Employment Department, Oregon Office of Economic Analysis

Portland Metro Employment

January 2020 to October 2021

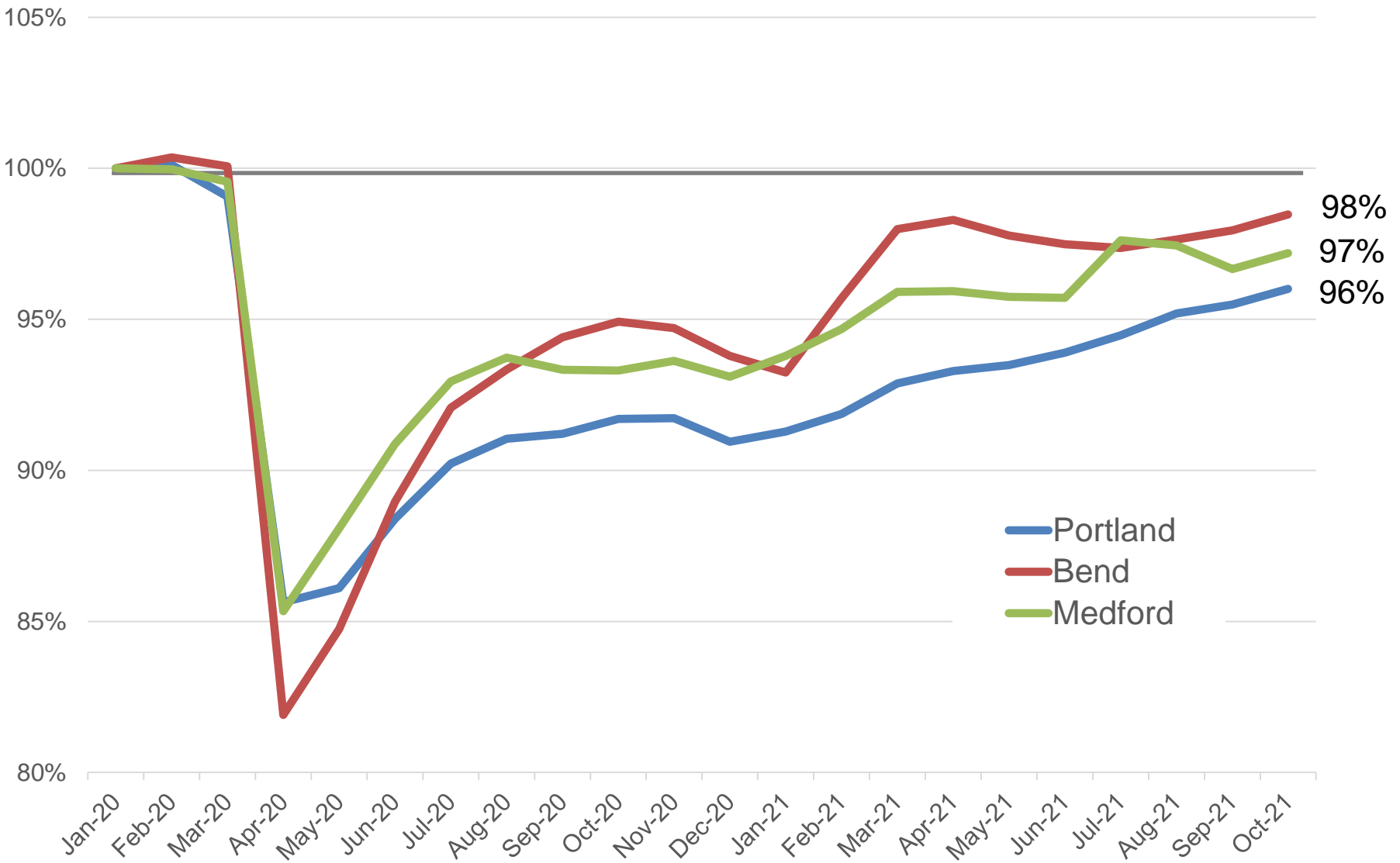


As of October 2021, the Portland region has added 128,800 jobs since the COVID crisis began in early 2020. This job growth represents a recovery of 72% of the jobs lost.

The US has recovered 82% of the jobs lost, as of October.

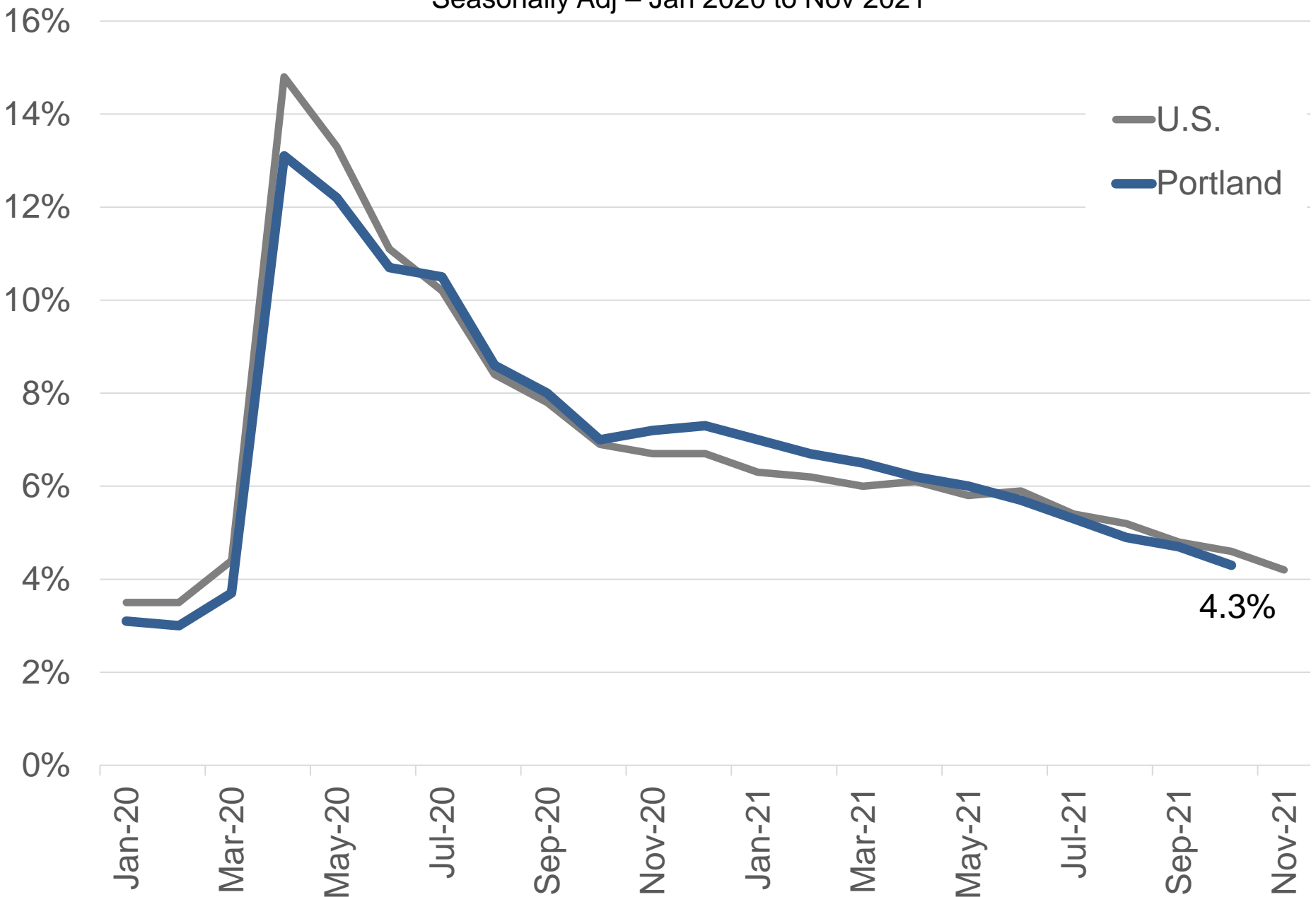
Bend, Medford & Portland Metro Employment

January 2020 to October 2021



Unemployment Rate

Seasonally Adj – Jan 2020 to Nov 2021



Portland Metro Employment Changes

April 2019 to April 2020 & April 2020 to October 2021

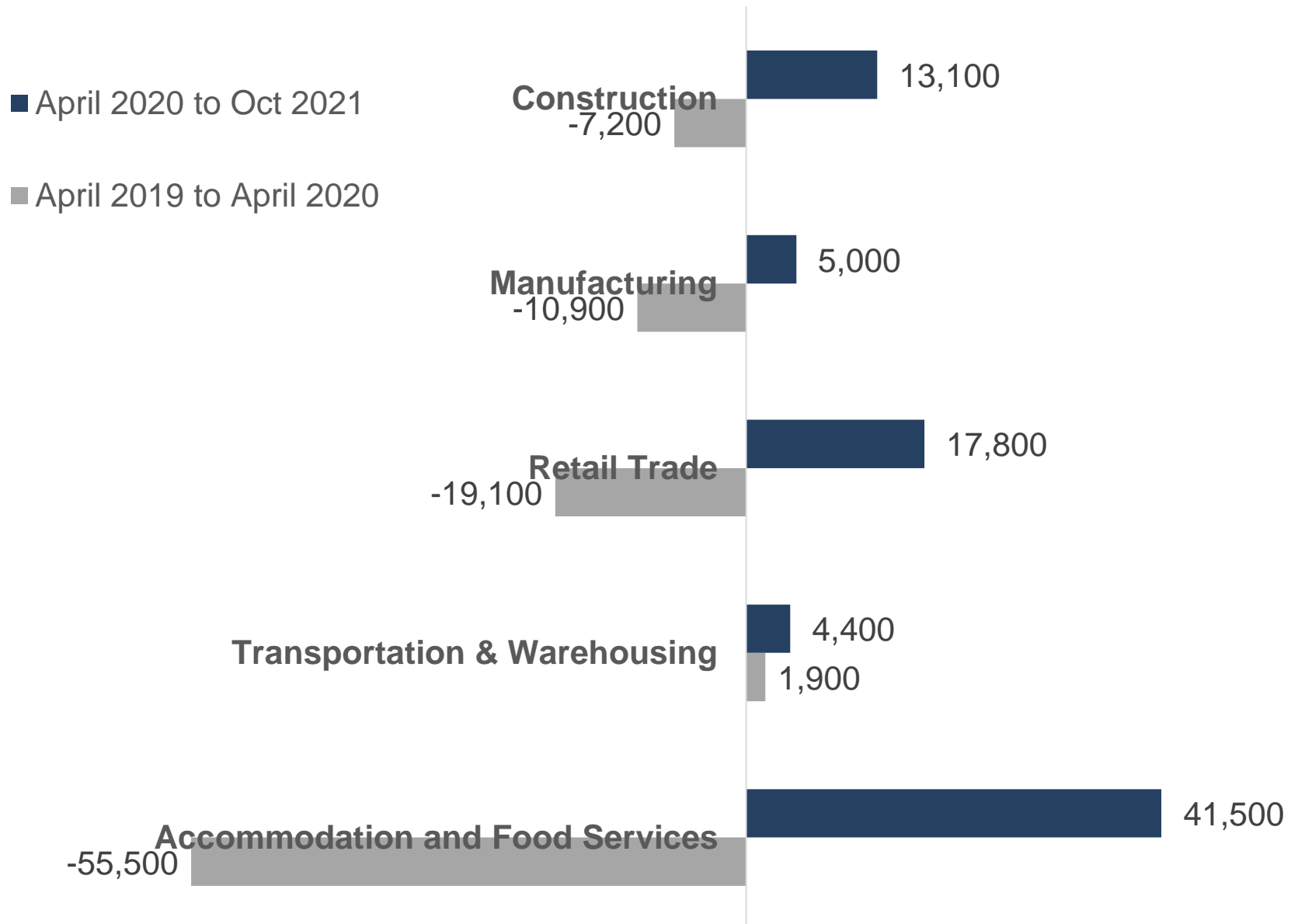
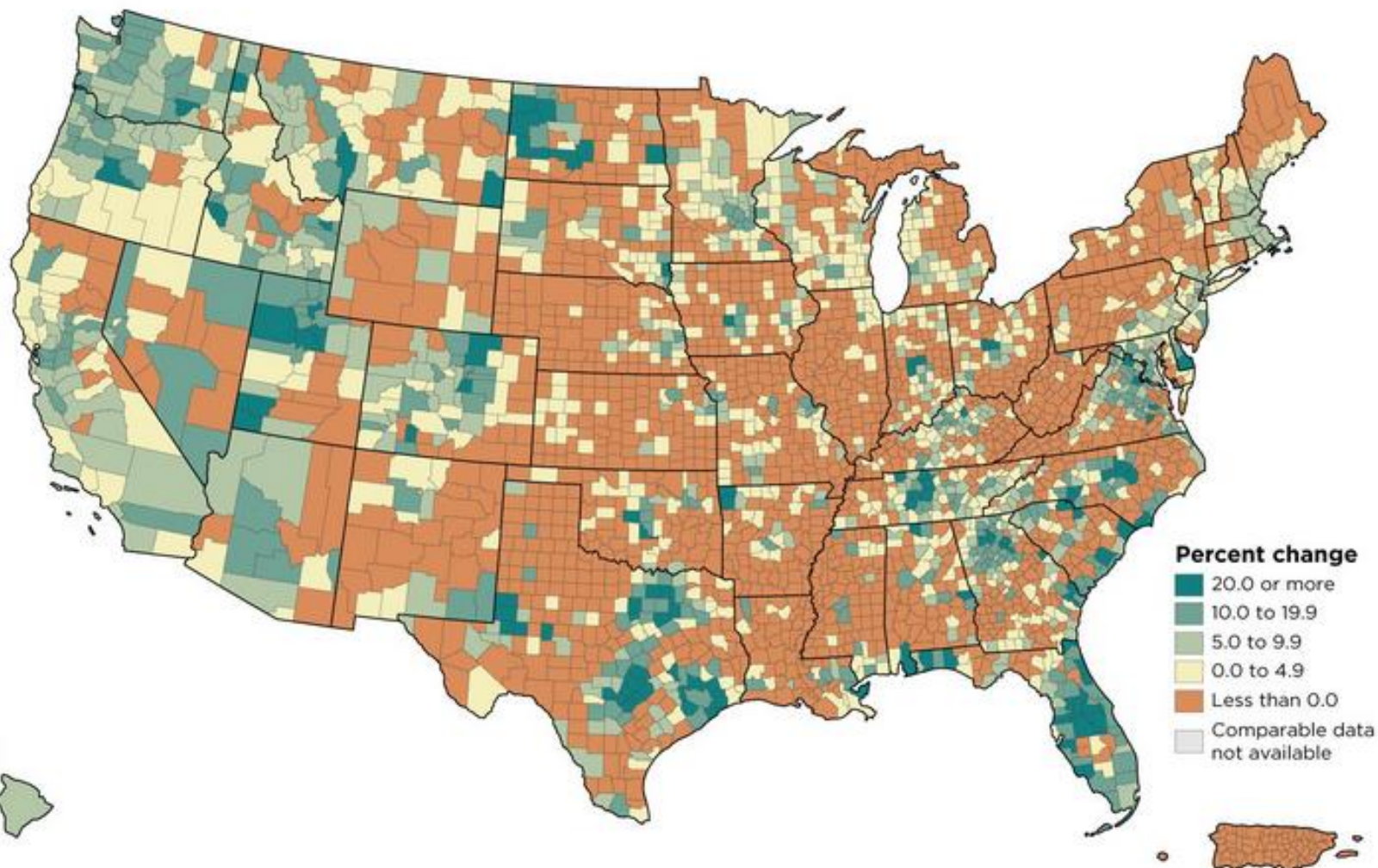


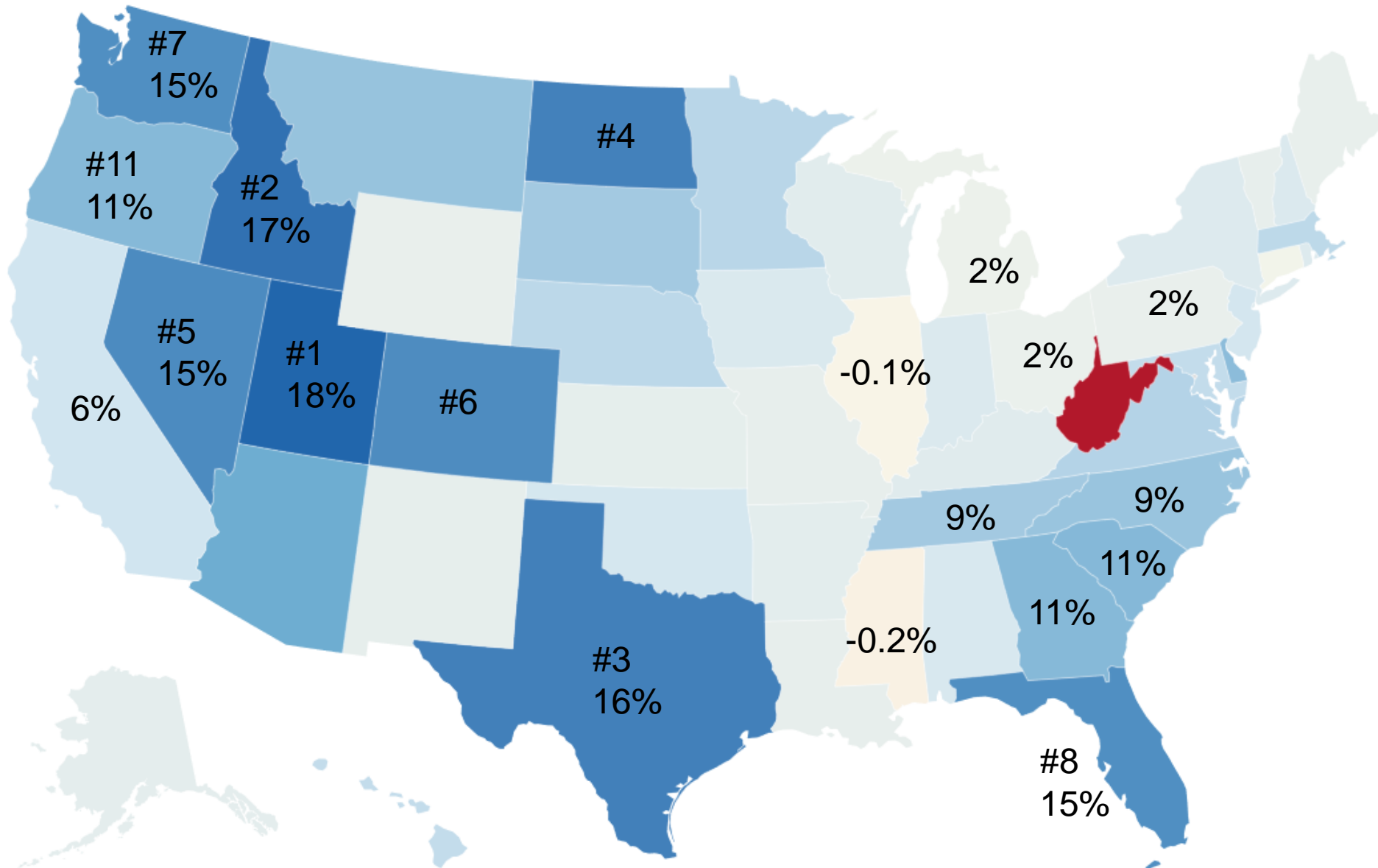
Figure 1.

Percent Change in County Population: 2010 to 2020



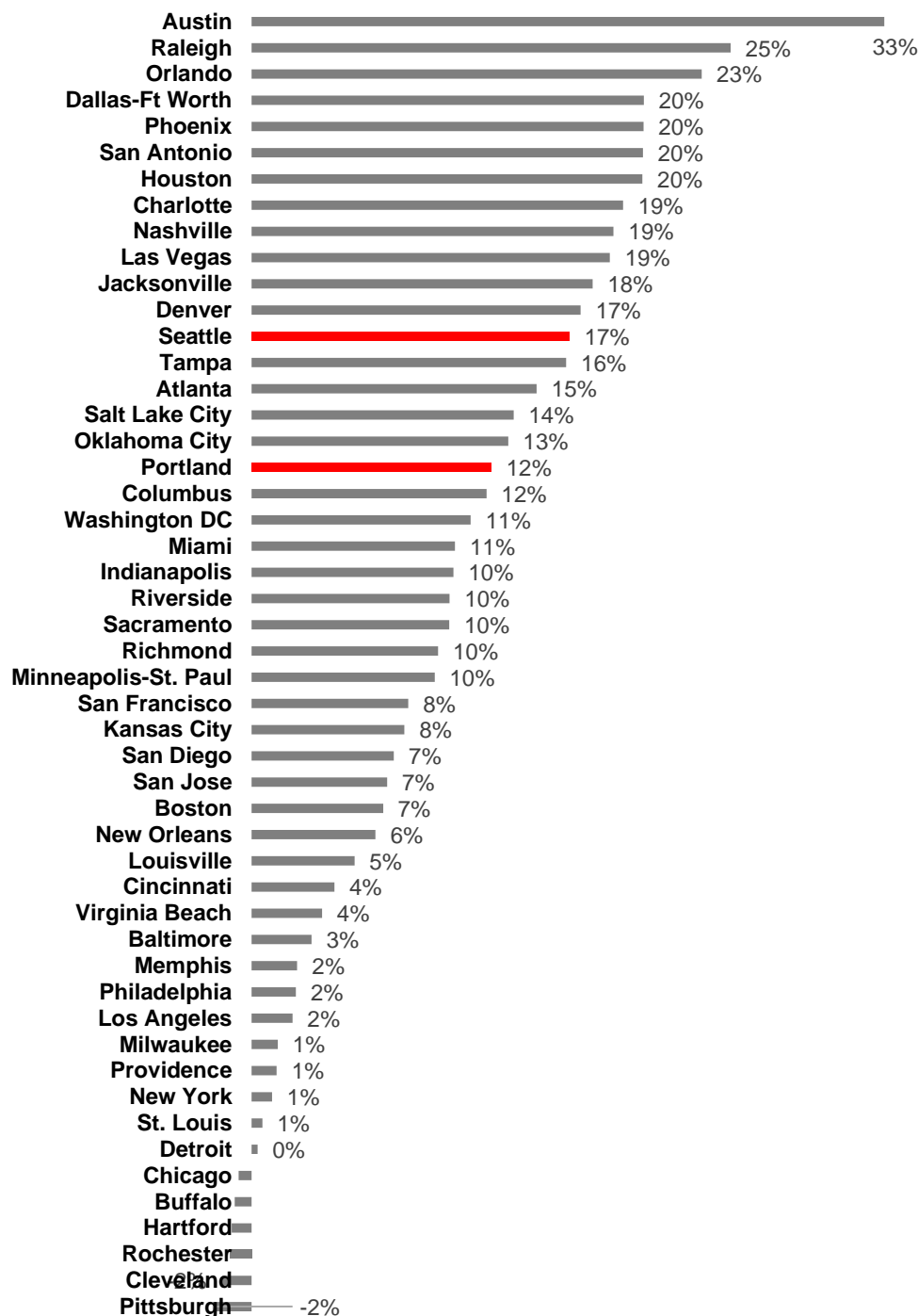
Population Growth

2010 to 2020



Population Growth by US Metro Region

2010 to 2020



The Portland Metro region grew by 12% in the last decade. Ranking Portland 18th among the 50 largest US Metro regions.

Texas, Florida and North Carolina have 8 of the top 11 fastest growing Metros.

Concordia: Behind The Closure Of Oregon's Largest Private University



By **Rob Manning** (OPB)

Portland, Ore. Feb. 24, 2020 7 a.m.

Last August, [dozens of prospective students and the campus](#) of Concordia University. They saw dorm room glass facade of the administration building and the

Questions about the school's financial problems, dismissed downplayed by university officials.

Marylhurst University To Close Amid Shrinking Enrollment



By **Rob Manning** (OPB)

Portland, Ore. May 17, 2018 1:52 p.m.

Marylhurst University is closing.

[The board of trustees announced plans Thursday](#) to shut down Marylhurst completely, later this year.

The decision follows several years of plummeting enrollment at the university outside Lake Oswego and struggles to rescue the 125-year-old private college from financial disaster.

Saying Goodbye To The Oregon College Of Art And Craft

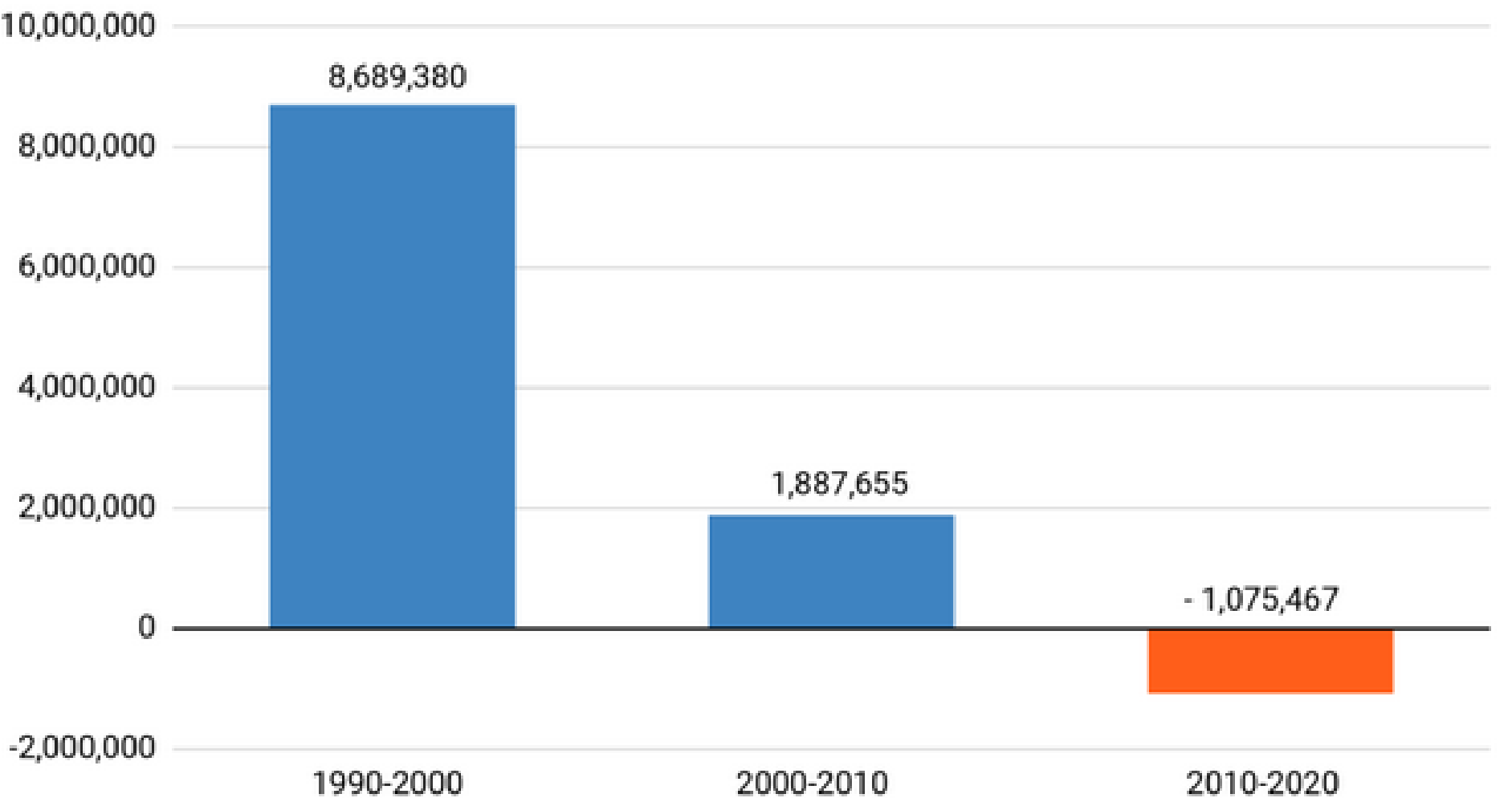


By **April Baer** (OPB)

Portland, Ore. May 22, 2019 8:45 a.m.

It's far from the only institutional loss Oregon artists have suffered lately, but OCAC's end reads as a blow to the heart of the region's creative identity.

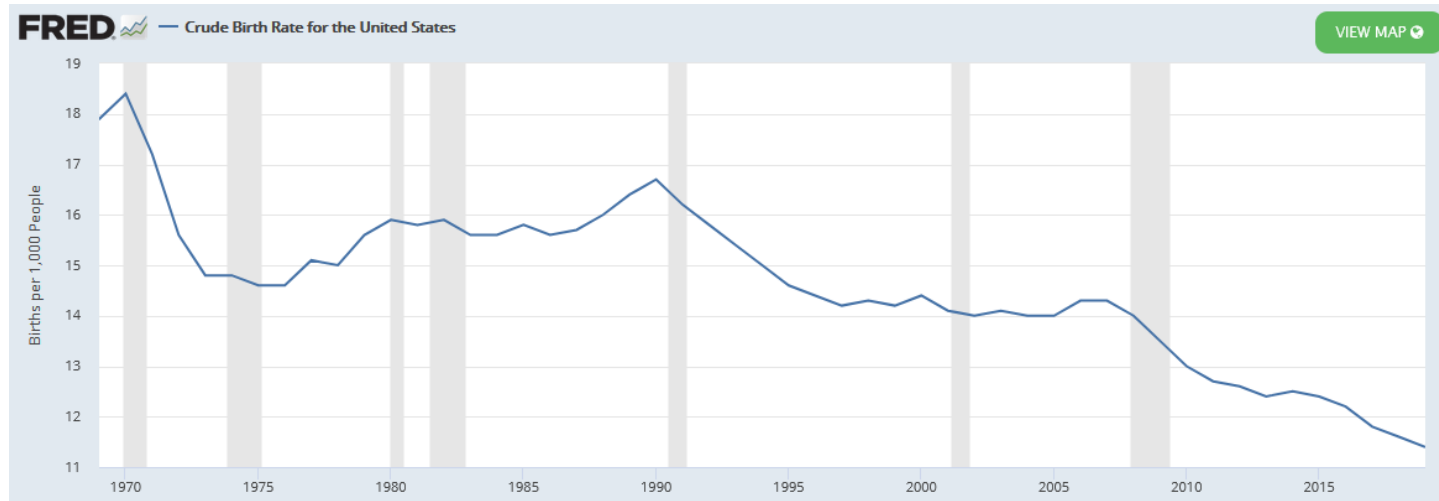
Figure 4. Under-age-18 population: Decade change, 1990-2020



Source: William H. Frey analysis of 1990 and 2020 U.S. decennial censuses.

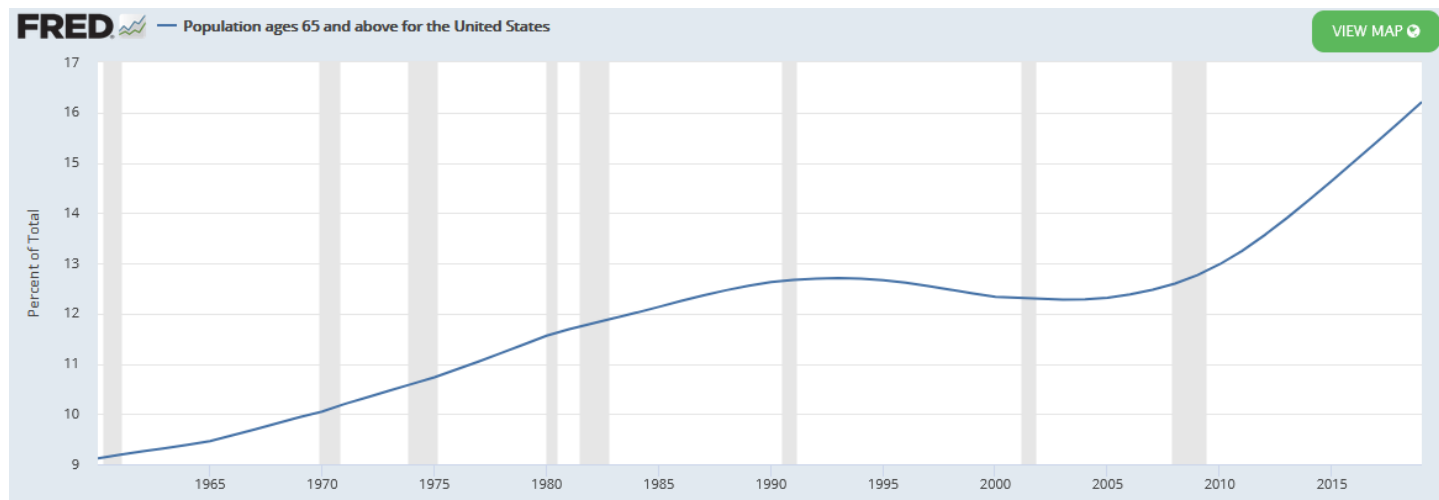
US Fertility Rate 1969-2019

Declined by 40% since 1990



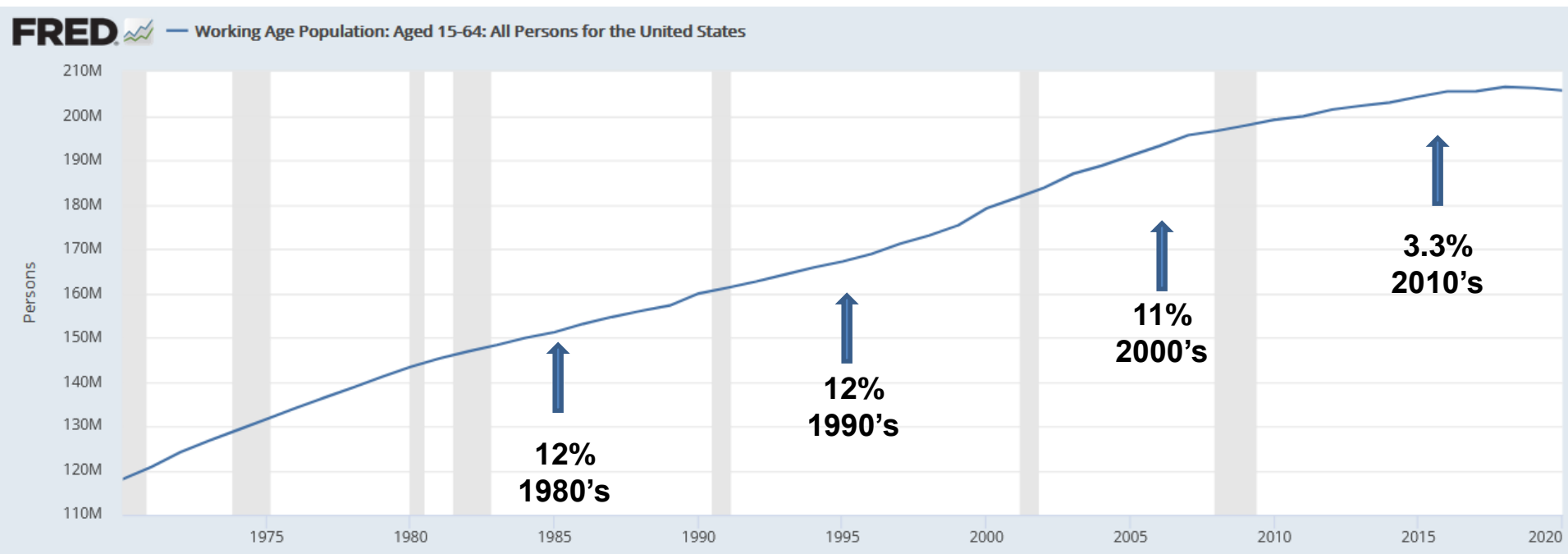
Population Age 65+ 1969-2019

1/6 of US Population in 2020... up from 1/8 in 2007



Working Age Population

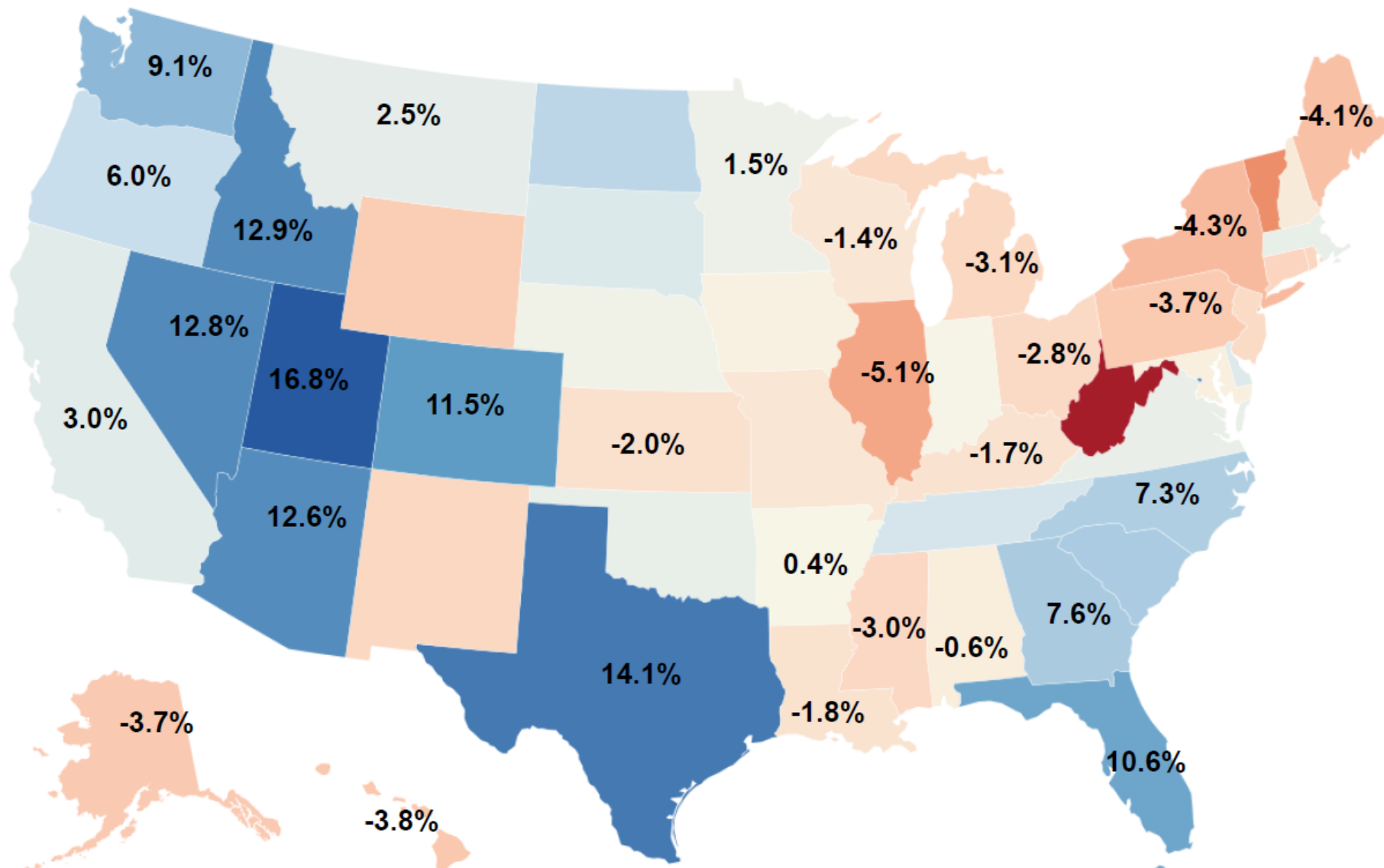
Population Age 15 to 64 : 1970 to 2020



Working Age Population Growth

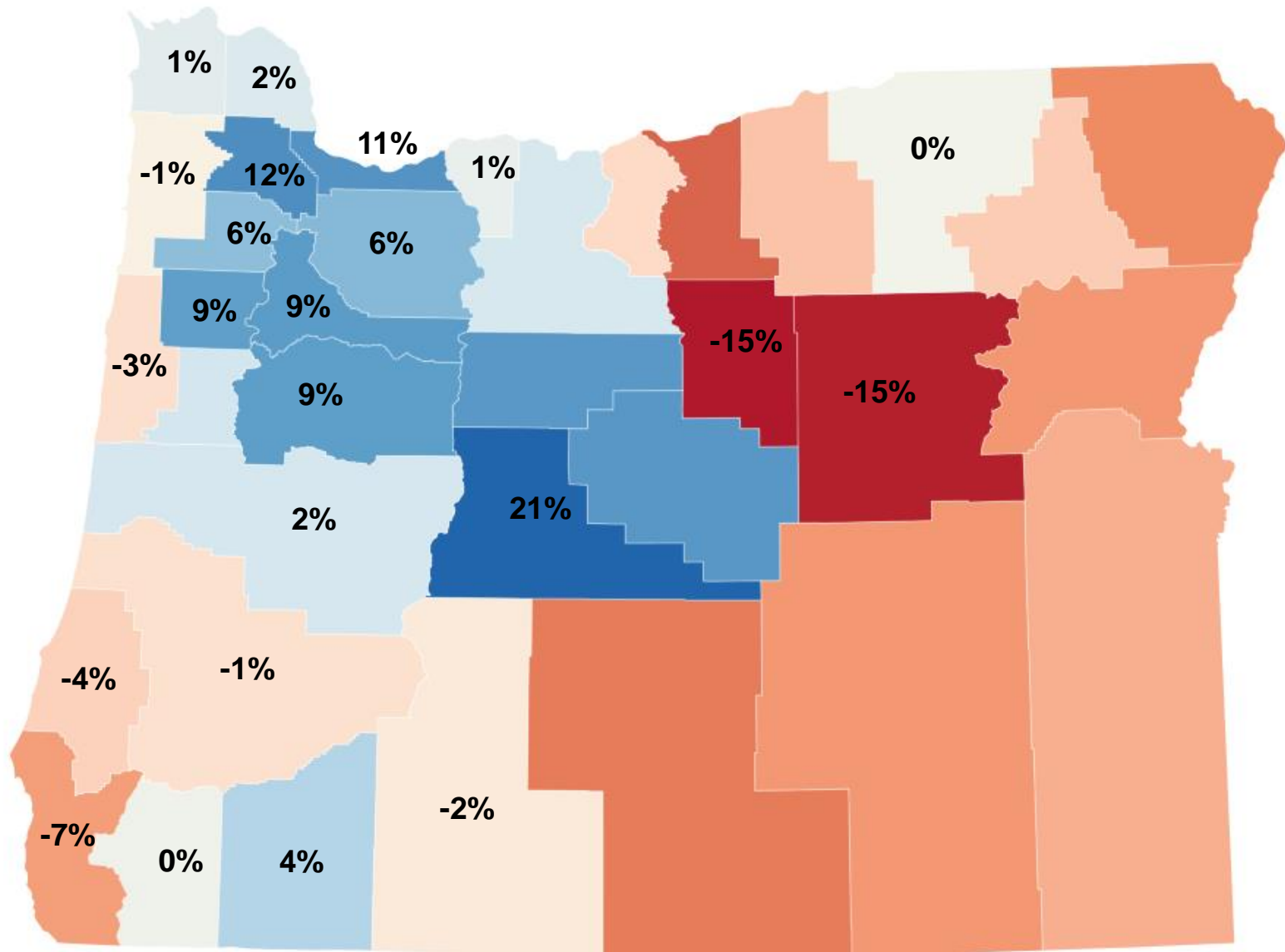
Population Growth 2010 to 2020 – Age 18 to 64

Estimates



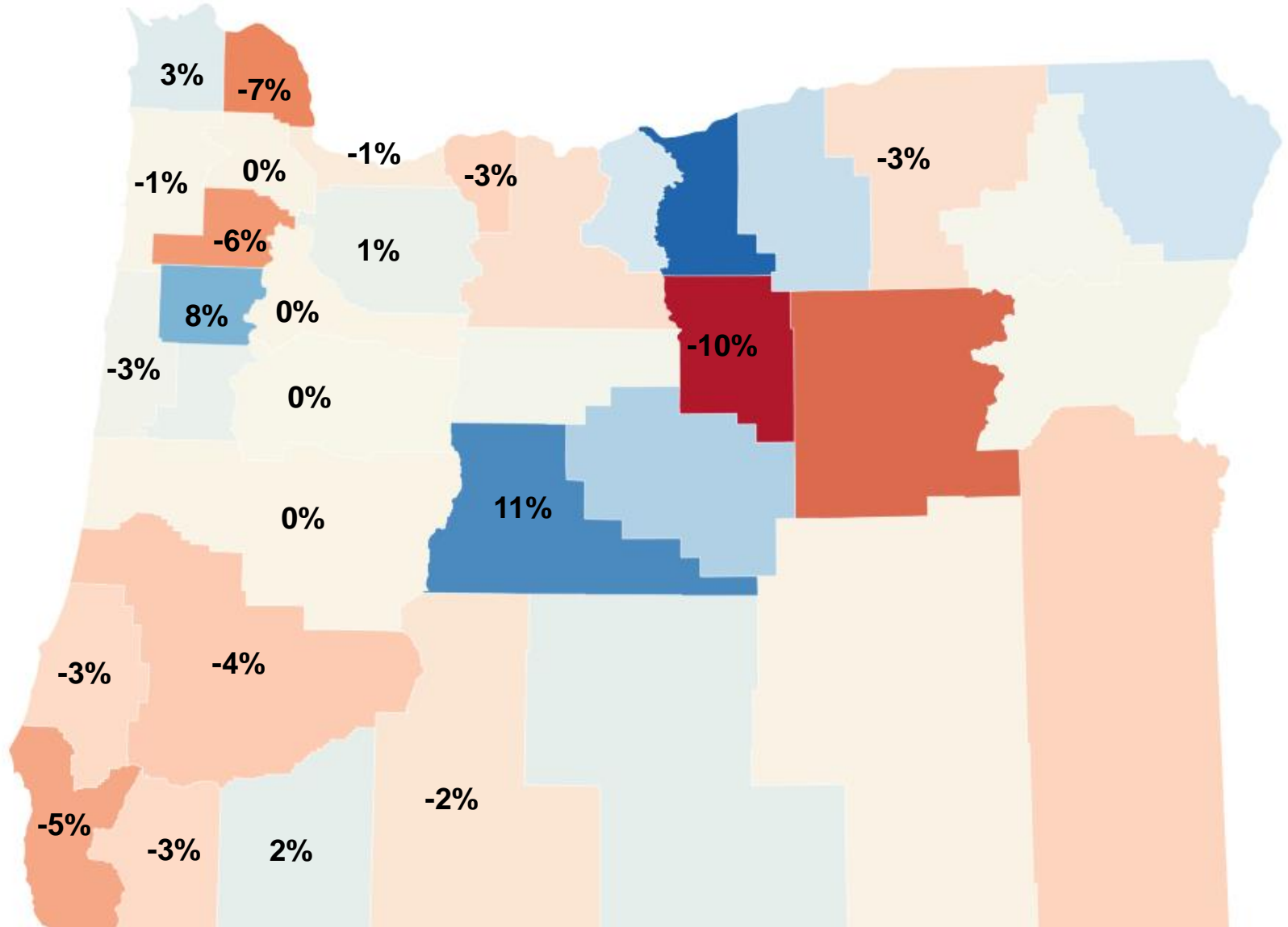
Workforce Age Growth by County

Population Age 25 to 64 : 2010 to 2019



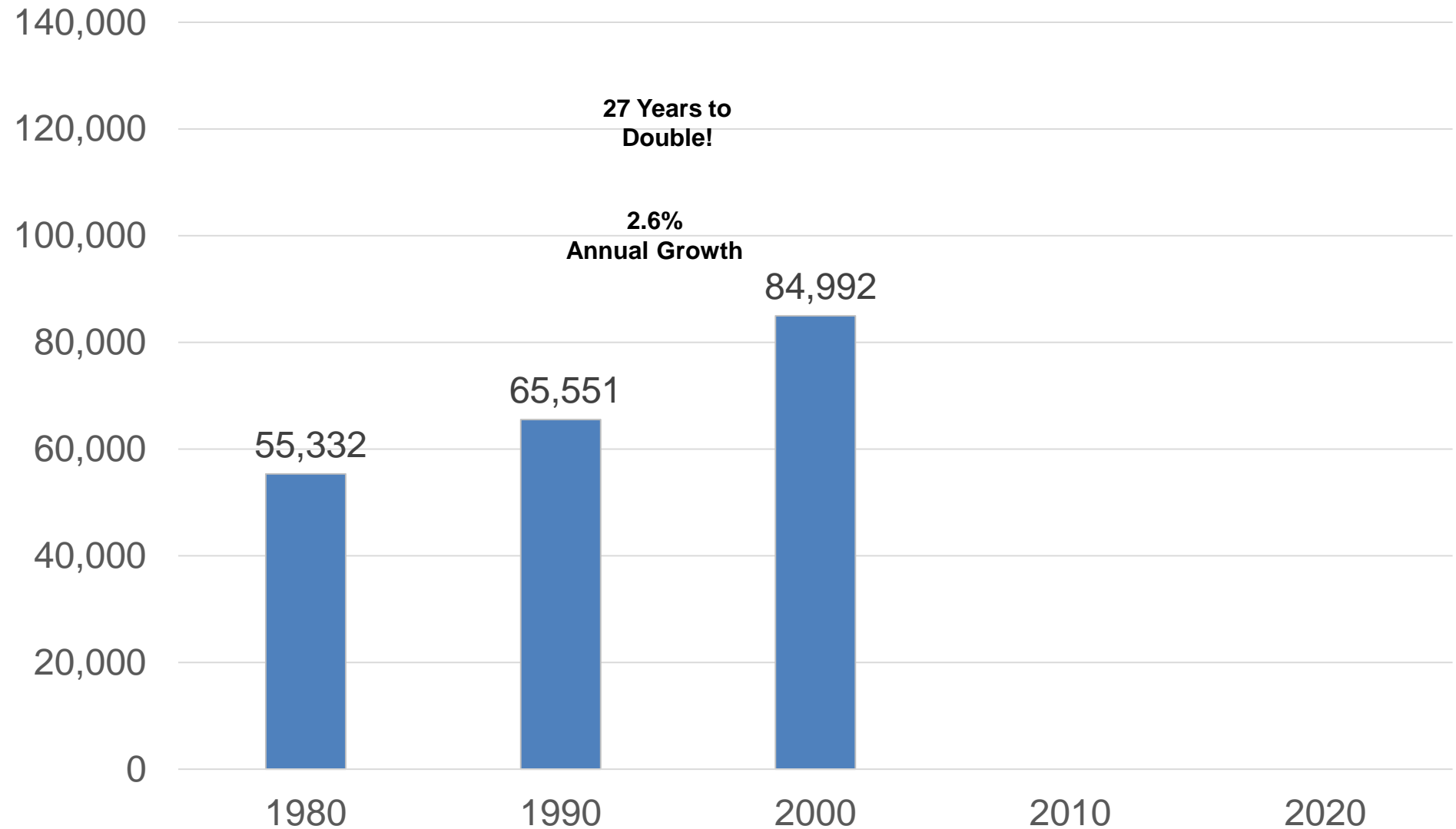
Youth Population Growth

Population Growth 2010 to 2020 – Age 0 to 17



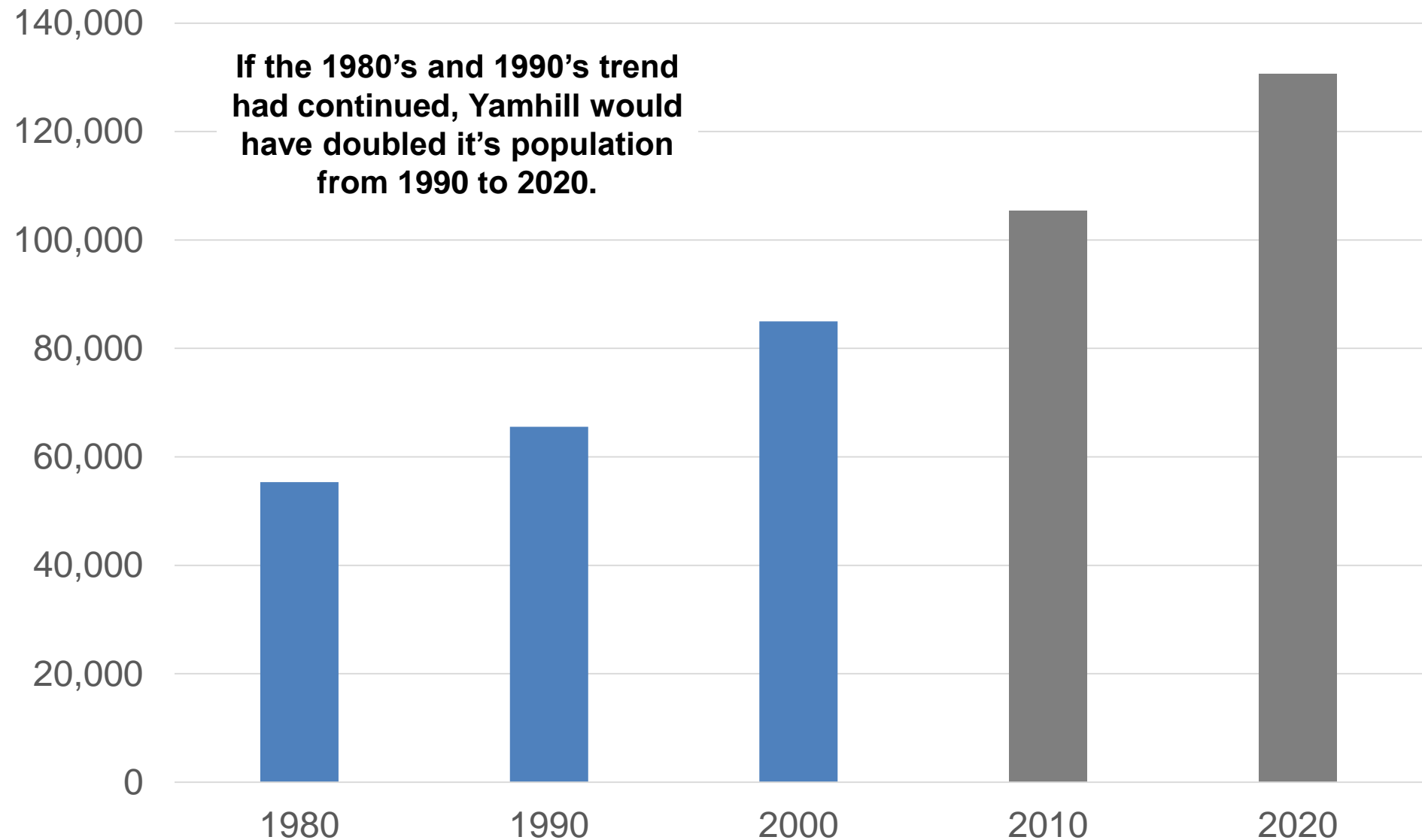
Yamhill County Population

US Census



Yamhill County Population

Trend from 1980 to 2000 projected in 2020



Yamhill County Population

US Census

