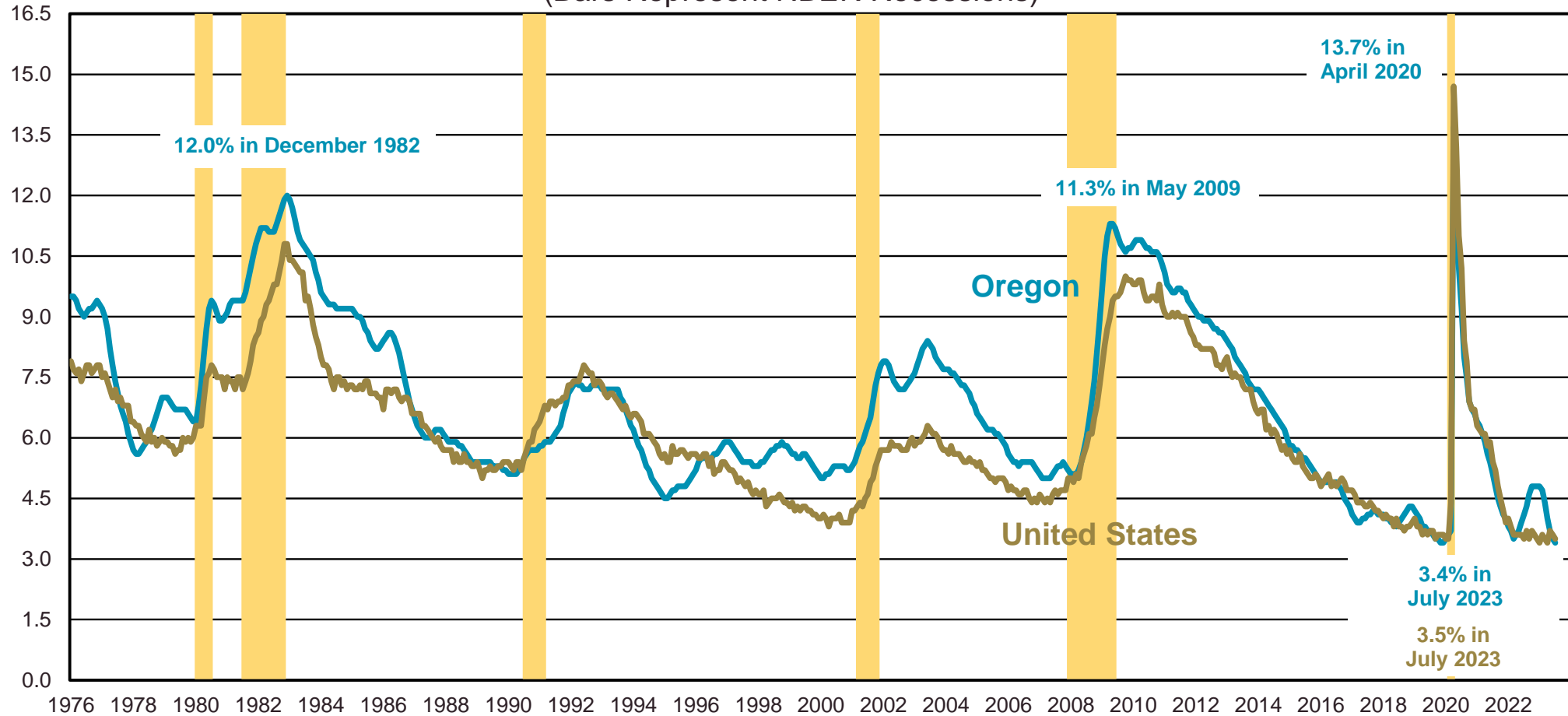


Manufacturing Trends and Difficulty Finding Workers

Future Ready Manufacturing Consortium
August 29, 2023

Oregon's unemployment matched its record low at 3.4% in July.

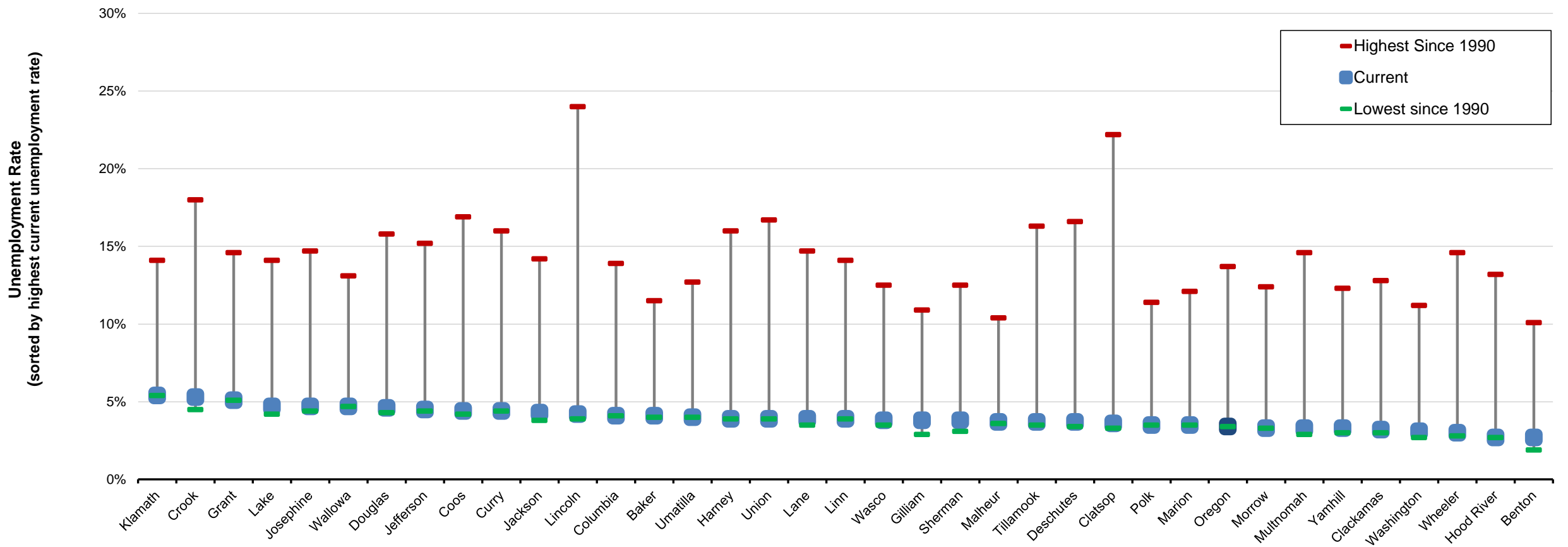
Oregon's Unemployment Rate Was 3.4% in July 2023 (Bars Represent NBER Recessions)



Source: Oregon Employment Department and National Bureau of Economic Research

Unemployment Rates in Oregon Counties

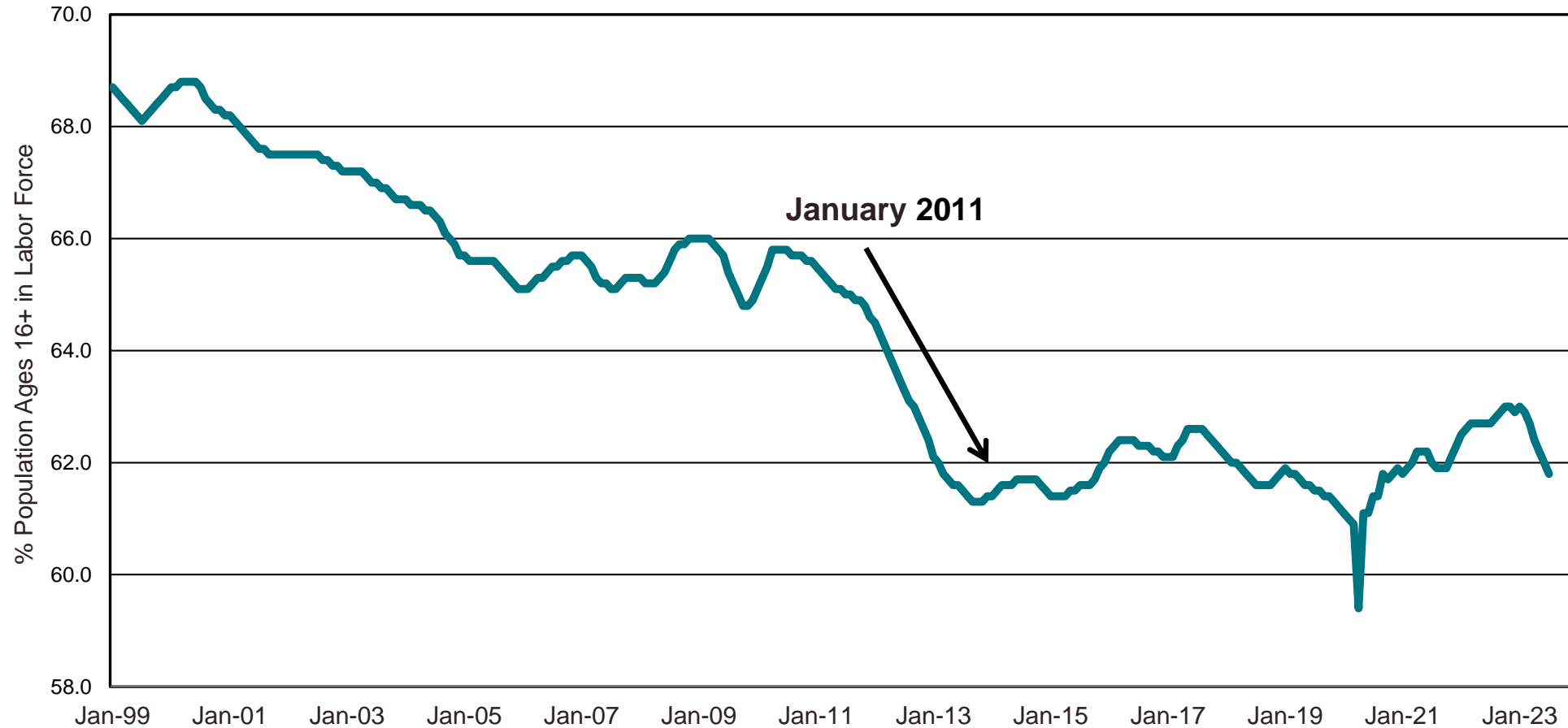
Current Rate (July 2023), Record High, and Record Low for Each County, Seasonally Adjusted



Source: Oregon Employment Department, Local Area Unemployment Statistics

Oregon's labor force participation rate was 61.8% in July.

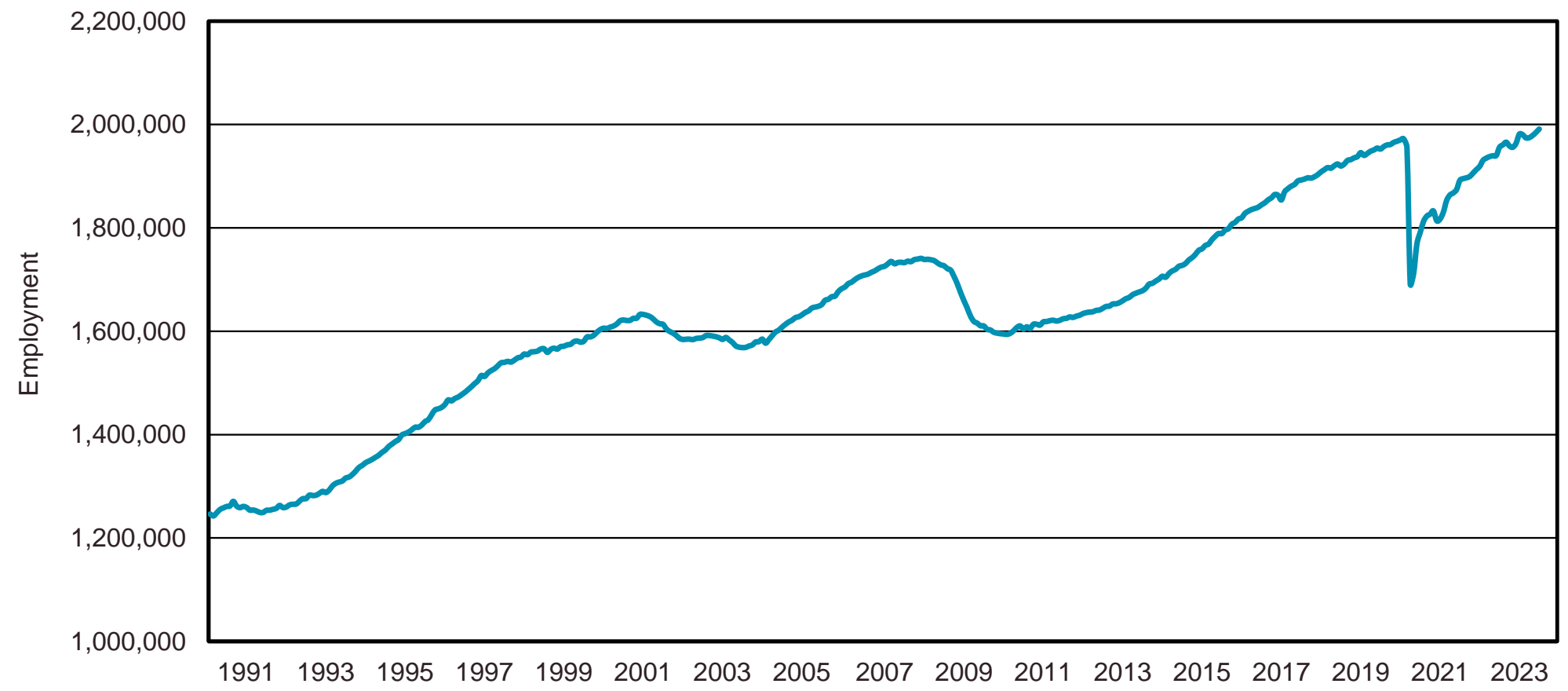
Oregon Labor Force Participation Rate



Source: Oregon Employment Department, Local Area Unemployment Statistics

Oregon employers added 6,800 jobs to nonfarm payrolls in July.

Seasonally Adjusted Employment in Oregon Total Nonfarm Payroll: 1990 - 2023

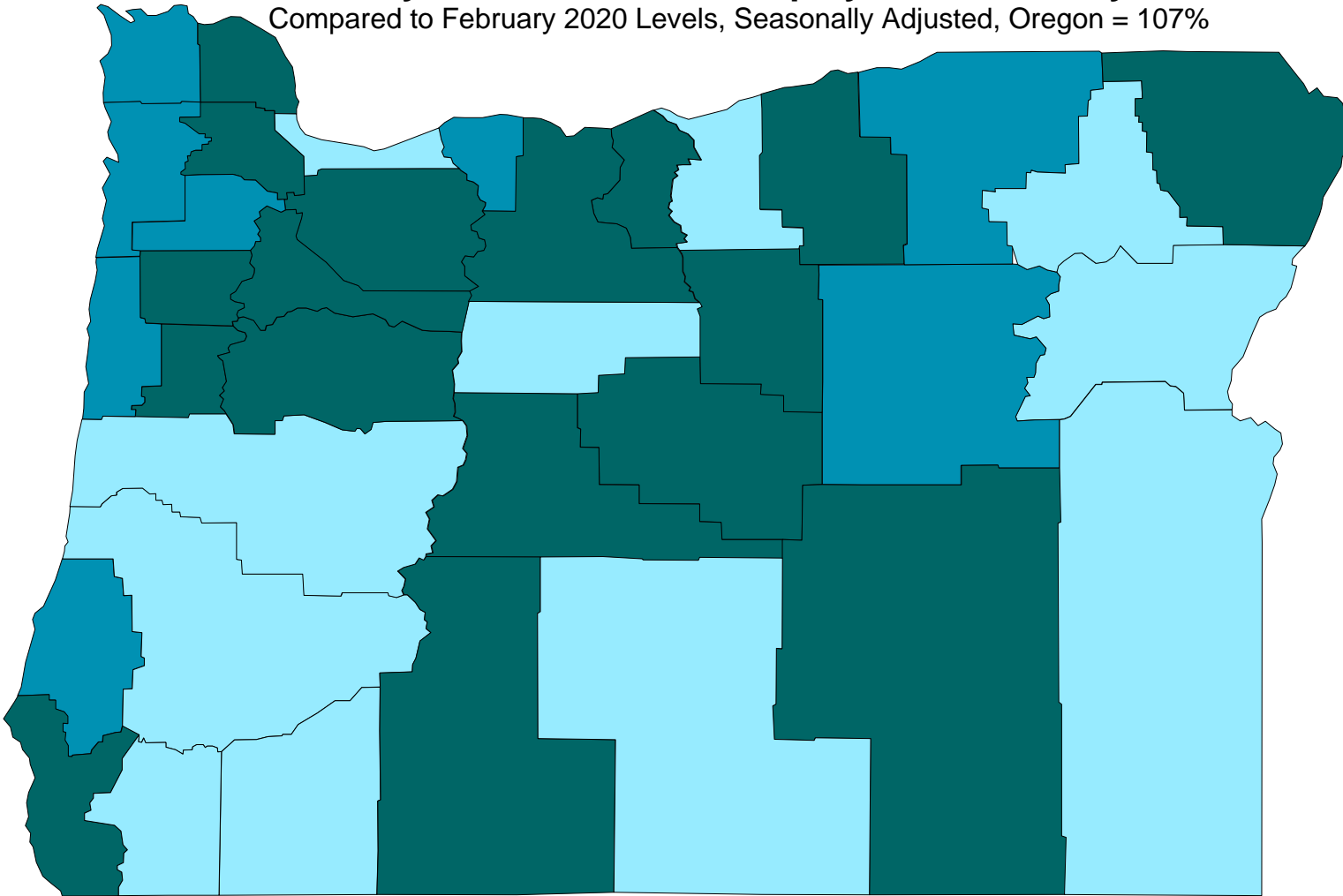


Source: Oregon Employment Department, Current Employment Statistics

Oregon has more jobs now than before the pandemic recession.

Recovery of Total Nonfarm Employment as of July 2023

Compared to February 2020 Levels, Seasonally Adjusted, Oregon = 107%



In half of Oregon's counties, there are more jobs now than before the recession.

There has been a slower recovery in Multnomah, Lane, and in parts of Southern and Eastern Oregon.

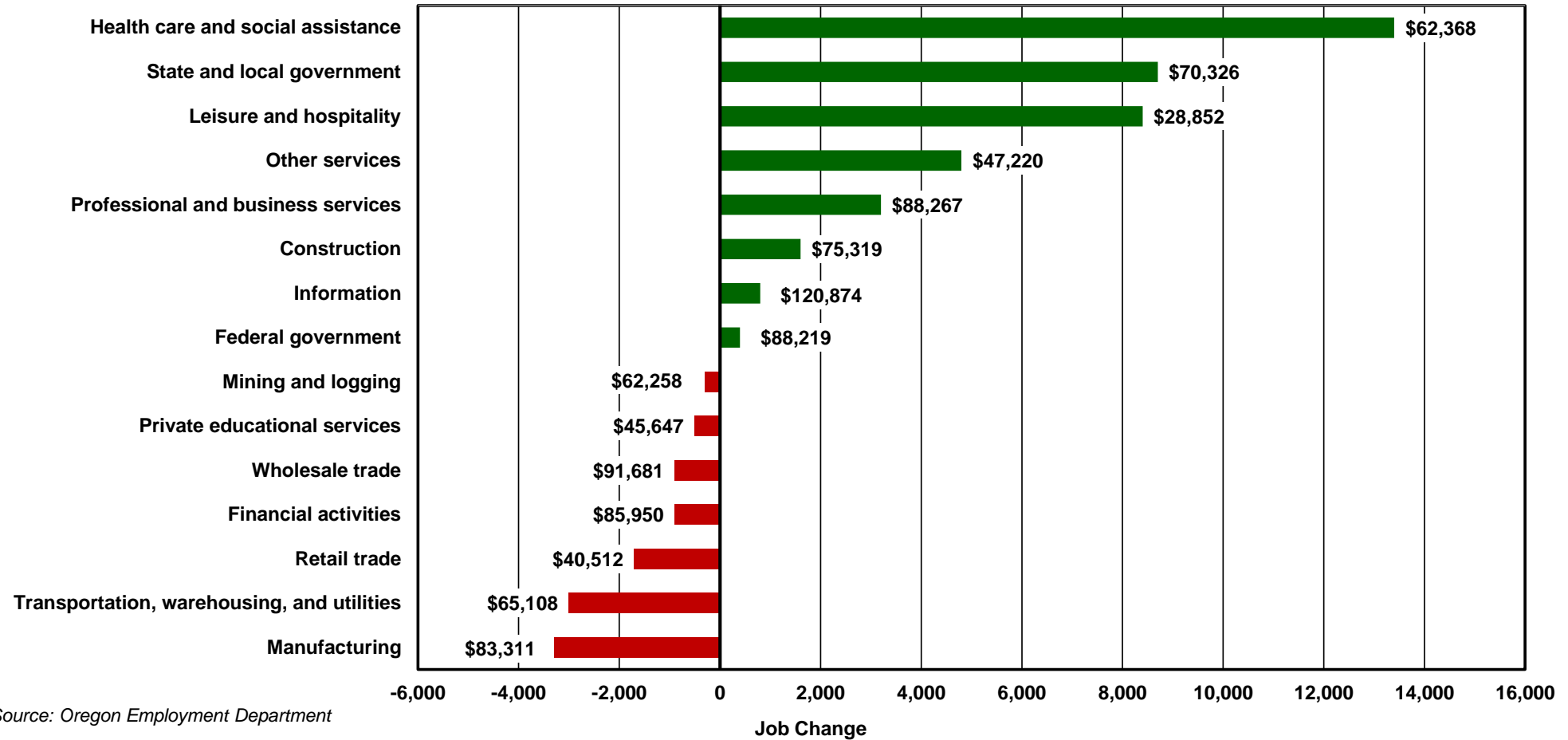
Source: Oregon Employment Department



Eight broad sectors of Oregon's economy have added jobs over the past year.

Oregon Job Change and Average Pay by Industry

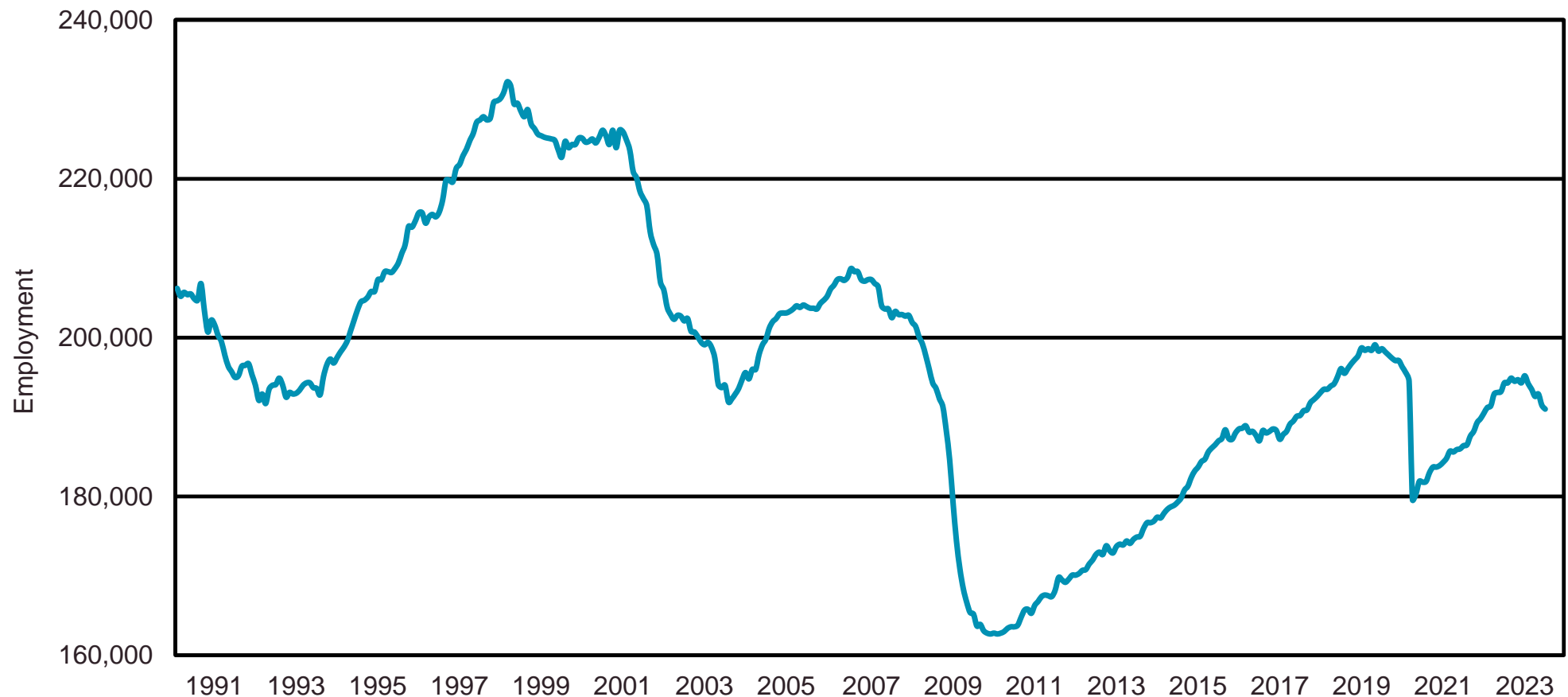
August 2022 - July 2023 Job Change, 2022 Average Pay



Source: Oregon Employment Department

Manufacturing employment dropped by 500 jobs in July.

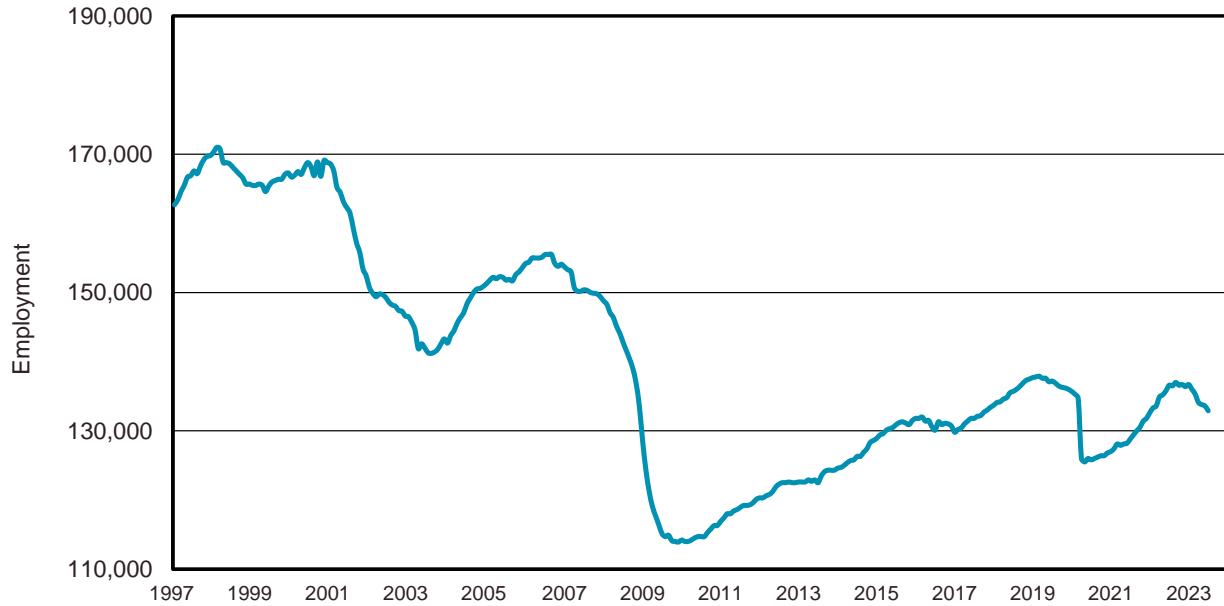
Seasonally Adjusted Employment in Oregon Manufacturing: 1990 - 2023



Source: Oregon Employment Department, Current Employment Statistics

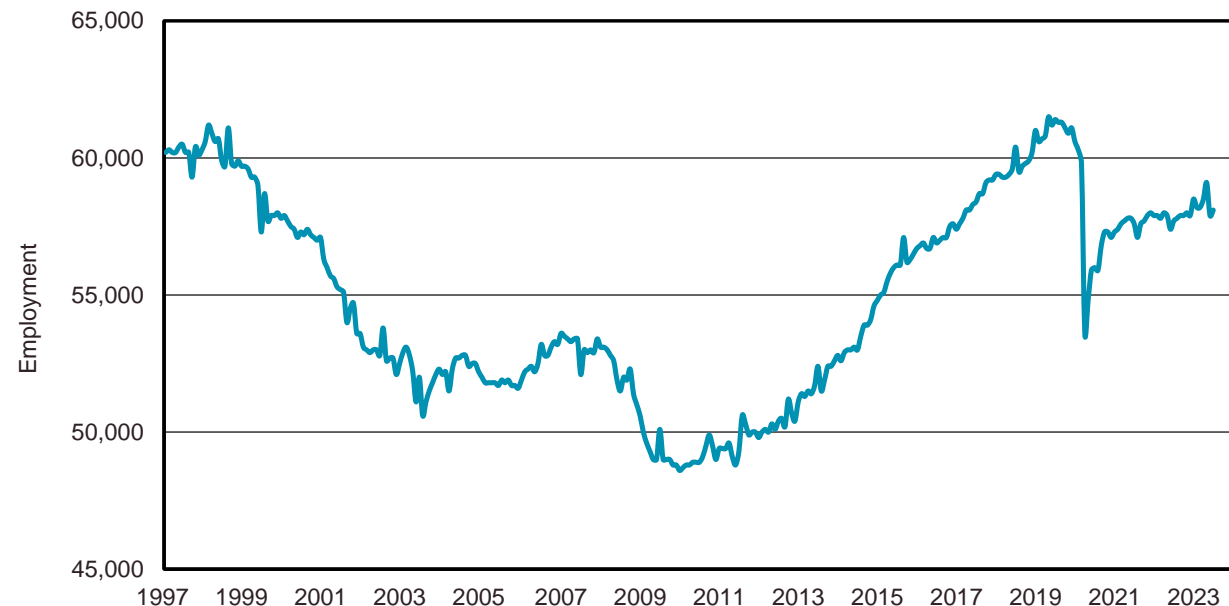
Durable goods lost 700 jobs in July. Nondurable goods added 200 jobs.

**Seasonally Adjusted Employment in Oregon
Durable Goods Manufacturing: 1997 - 2023**



Source: Oregon Employment Department, Current Employment Statistics

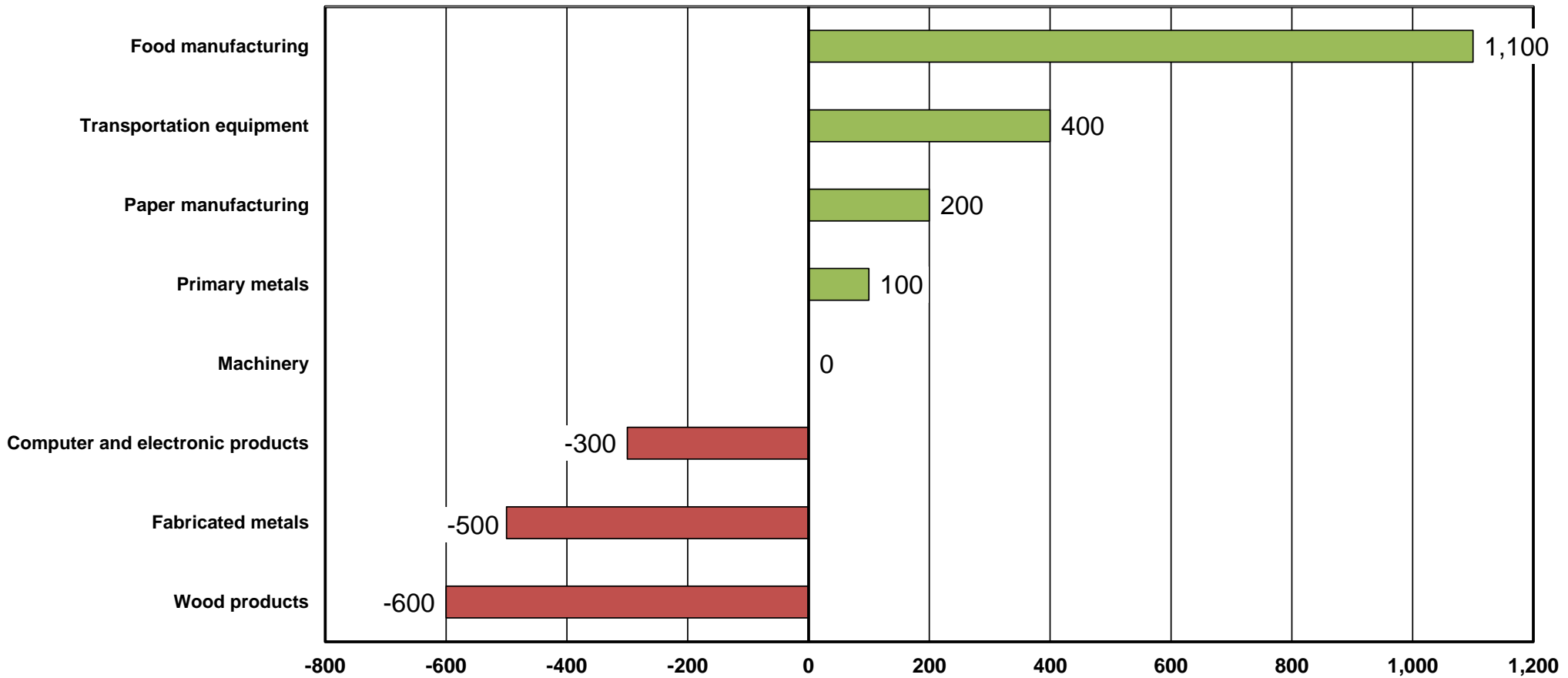
**Seasonally Adjusted Employment in Oregon
Nondurable Goods Manufacturing: 1997 - 2023**



Source: Oregon Employment Department, Current Employment Statistics

Some parts of manufacturing are growing; others lost jobs over the year.

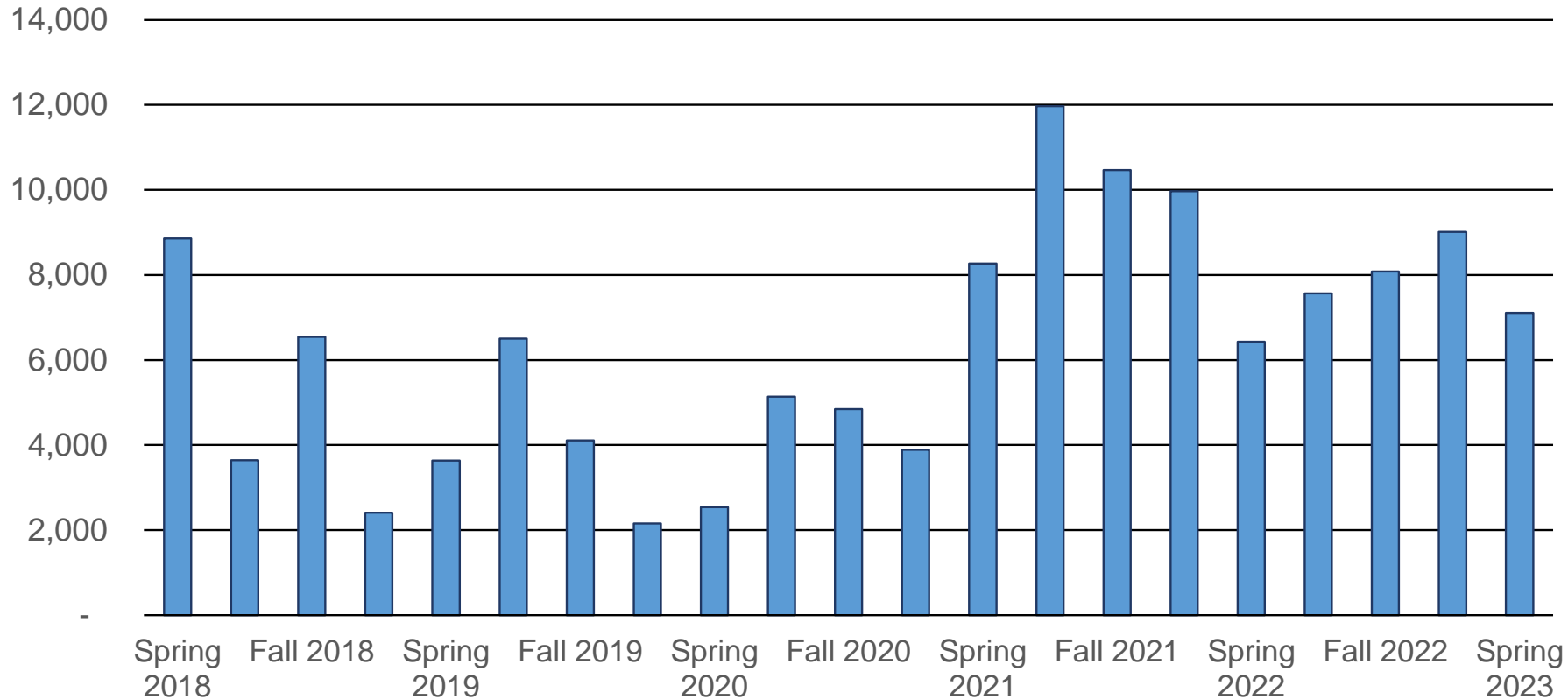
Oregon Manufacturing Employment Compared with Last Year July 2022 to July 2023



Source: Oregon Employment Department, Current Employment Statistics

Difficulty Finding Workers

Relatively Strong Hiring Demand in Oregon Manufacturing



Overall, private employers in Oregon had 69,000 job vacancies at any given time between April and June 2023.

Before 2020, the largest number of quarterly job vacancies was 67,000 in summer 2017.

Source: Oregon Employment Department, Quarterly Job Vacancy Survey

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