

ECONOMIC IMPACT STUDY 2024:

Oregon PERS benefits the state economy

Oregon PERS covers about 95% of public workers in Oregon including all state and school district employees and most local government employees.



ECONOMIC BENEFITS OF PERS

PERS benefit payments have a significant, positive impact on Oregon’s economy.

\$4.88 billion in annual benefit payments to PERS retirees living in Oregon provides \$5.55 billion in total value to Oregon’s economy.

PERS benefit payments support an estimated 32,126 Oregon jobs.

Of the jobs supported, PERS benefit payments add about \$1.60 billion in wages to Oregon’s economy.

The state of Oregon collects an estimated \$302 million annually in taxes from PERS retiree benefit payments.

Purpose of Study

This study quantifies the total effect of PERS benefit payments on Oregon’s economy, based on the following measures:

- Economic value of PERS benefits to Oregon
- Jobs created and related wages
- Tax receipts

Study Findings

Oregon PERS paid about \$4.88 billion* in benefits to 131,775 PERS retirees** living in Oregon in 2024. Funding for these benefits came mostly from investment earnings on contributions previously paid by members and public employers. These retirees spent a significant portion of this money on goods and services in Oregon, which helped support local businesses. These businesses then purchased goods, in part, from other local vendors, adding to the Oregon workforce and economy.

PERS benefits paid to Oregon retirees have a significant impact on Oregon’s economy. The \$4.88 billion in annual benefit payments translates to an economic value to Oregon of \$5.55 billion when the full financial impact of these dollars spent in local communities is considered.

These benefit payments resulted in economic activity that supported an estimated 32,126 Oregon jobs and added about \$1.60 billion in wages to Oregon’s economy.

Additionally, the state of Oregon collected an estimated \$302 million in income taxes on PERS retiree benefits during 2024.

Cumulatively, investment income has provided 72.6% of total pension revenues since 1970. Member contributions have accounted for 3.9%, with employer contributions providing 23.6% percent of pension revenues over the past 55 years.

* Additional benefit payments from the Individual Account Program (IAP) were not used in this study.

** 29,334 PERS retirees do not live in Oregon and are not included in this study.

MONEY FOR PERS RETIREMENT COMES FROM THREE SOURCES (1970-2024)

1

Employer
Contributions



23.6%
\$44.59 B*

2

Member
Contributions



3.9%
\$7.29 B*

3

Investment
Income



72.6%
\$137.19 B*

*B = billion

Source: Oregon PERS Annual Comprehensive Financial Report (1970-2024)

2024 Benefit Payments by Oregon County

County	Number of Retirees	Total Benefit Payments	Average Benefit Payment	% of State Total**	Jobs Created
Baker	852	\$27,102,200	\$31,810	0.6%	178
Benton	4,103	\$173,301,365	\$42,238	3.6%	1,141
Clackamas	13,751	\$545,808,598	\$39,692	11.2%	3,593
Clatsop	1,488	\$50,151,308	\$33,704	1.0%	330
Columbia	1,673	\$60,351,295	\$36,074	1.2%	397
Coos	2,195	\$66,347,329	\$30,227	1.4%	437
Crook	1,035	\$33,810,563	\$32,667	0.7%	223
Curry	590	\$16,738,916	\$28,371	0.3%	110
Deschutes	6,509	\$243,786,727	\$37,454	5.0%	1,605
Douglas	3,816	\$124,724,392	\$32,685	2.6%	821
Gilliam	113	\$3,000,890	\$26,557	0.1%	20
Grant	383	\$10,352,244	\$27,029	0.2%	68
Harney	399	\$10,634,106	\$26,652	0.2%	70
Hood River	761	\$27,376,590	\$35,974	0.6%	180
Jackson	5,899	\$201,996,092	\$34,242	4.1%	1,330
Jefferson	637	\$19,282,559	\$30,271	0.4%	127
Josephine	2,395	\$68,148,324	\$28,454	1.4%	449
Klamath	1,877	\$58,667,648	\$31,256	1.2%	386
Lake	334	\$9,381,830	\$28,089	0.2%	62
Lane	13,932	\$528,033,331	\$37,901	10.8%	3,476
Lincoln	1,879	\$60,708,015	\$32,309	1.2%	400
Linn	5,153	\$168,245,238	\$32,650	3.5%	1,108
Malheur	959	\$28,995,614	\$30,235	0.6%	191
Marion	15,880	\$618,009,701	\$38,917	12.7%	4,068
Morrow	316	\$8,730,232	\$27,627	0.2%	57
Multnomah	17,203	\$689,784,971	\$40,097	14.1%	4,541
Polk	4,949	\$194,285,734	\$39,258	4.0%	1,279
Sherman	104	\$2,809,935	\$27,019	0.1%	18
Tillamook	1,180	\$39,920,200	\$33,831	0.8%	263
Umatilla	2,639	\$90,962,696	\$34,469	1.9%	599
Union	1,161	\$40,733,072	\$35,084	0.8%	268
Wallowa	341	\$11,026,986	\$32,337	0.2%	73
Wasco	969	\$33,371,757	\$34,439	0.7%	220
Washington	13,008	\$497,579,776	\$38,252	10.2%	3,276
Wheeler	86	\$2,346,393	\$27,284	0.1%	15
Yamhill	3,206	\$113,602,849	\$35,434	2.3%	748
Totals	131,775	\$4,880,109,475	\$37,034*	100.0%	32,126***

*Average benefit payment total if obtained by dividing total benefit payments (\$4,880,109,475) by total number of retirees (131,775).

**Percentages in this column rounded to first decimal place.

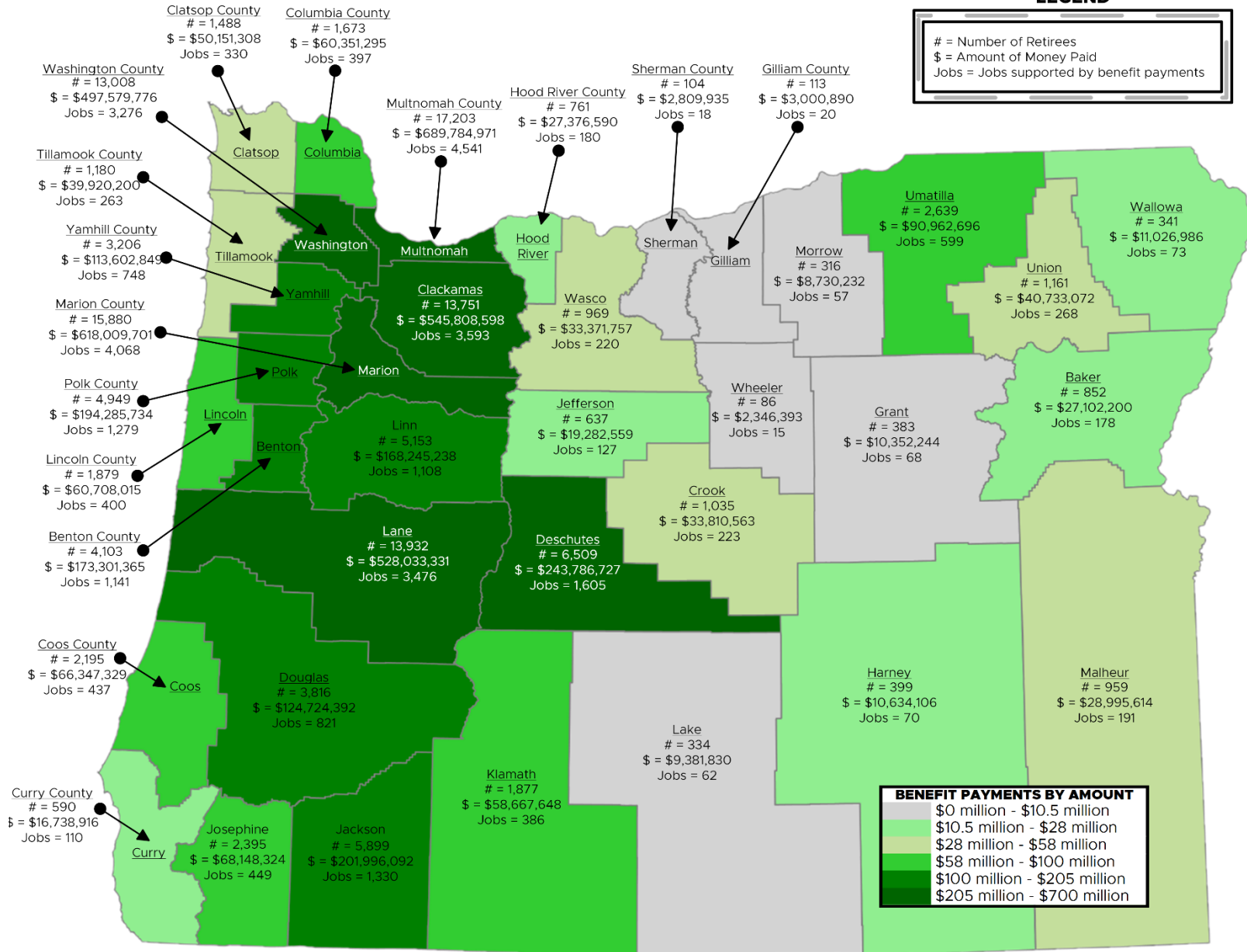
***Total jobs is a product of the calculation detailed in the table on page 5.

PERS Annual Benefit Payments in Oregon by County

Data Source: Data Extract for the 2024 Calendar Year

LEGEND

= Number of Retirees
\$ = Amount of Money Paid
Jobs = Jobs supported by benefit payments



Study Methodology

- This study is based on the most currently available economic multipliers provided by the U.S. Department of Commerce’s Bureau of Economic Analysis (BEA) Regional Input-Output Modeling System (RIMS II).
 - Region: Oregon
 - Industry: Private households
 - Year: Multipliers purchased in 2025 are based on 2017 national benchmark input-output data and 2023 regional data.
- BEA’s multipliers are designed so they can be multiplied by the annual benefit payments made to PERS retirees living in the state of Oregon. The values for total change in economic output, jobs supported, and related wages are based on each county’s proportion of benefit payments to the total.

The Oregon Department of Revenue provided the average tax rate paid on PERS retiree benefits for the most recent year available (2022).

Pension revenues were summarized from Oregon PERS’ audited annual financial statements.

Calculation Detail

Multiplier	Impact on Oregon’s Economy
Total output Measure of the overall estimated increase in economic activity resulting from PERS benefit payments. — Multiplier: 1.1373 per benefit dollar	Total benefit payments × total output multiplier 4,880,109,475 × 1.1373 = \$5,550,148,506
Jobs supported Estimated number of Oregon jobs supported by PERS benefit payments. — Multiplier: 6.5830 jobs per \$1 million in benefit payments	(Total benefit payments / 1 million) × multiplier (\$4,880,109,475 / \$1,000,000) × 6.5830 jobs = 32,126 jobs
Supported job wages Estimated wages earned by workers in jobs supported by PERS benefit payments. — Multiplier: 0.3283 per benefit dollar	Total benefit payments × multiplier \$4,880,109,475 × 0.3283 = \$1,602,139,941
Oregon taxes paid Oregon income tax revenue from PERS benefits paid to state residents. — Average tax rate: 6.19% (0.0619) per benefit dollar	Total benefit payments × average tax rate \$4,880,109,475 × 0.0619 = \$302,078,777

Oregon Public Employees Retirement System

11410 SW 68th Parkway

Tigard, OR 97223

888-320-7377

oregon.gov/PERS