State of Oregon Employment Department

Labor Market Update

2020 Economic Forecast

Roseburg Area Chamber of Commerce

November 14, 2019

Labor Market Conditions

Labor Market Conditions

Oregon

Unemployment Rate = 4.1%

Unemployed = 83,000

Employed = 2,041,000

Labor force participation = 62.3%

Population growth = 54,200

Job growth rate = 1.2%

Jobs added = 23,900

Douglas County

Unemployment Rate = 5.4%

Unemployed = 2,300

Employed = 44,400

Labor force participation = 50.6%

Population growth = 555

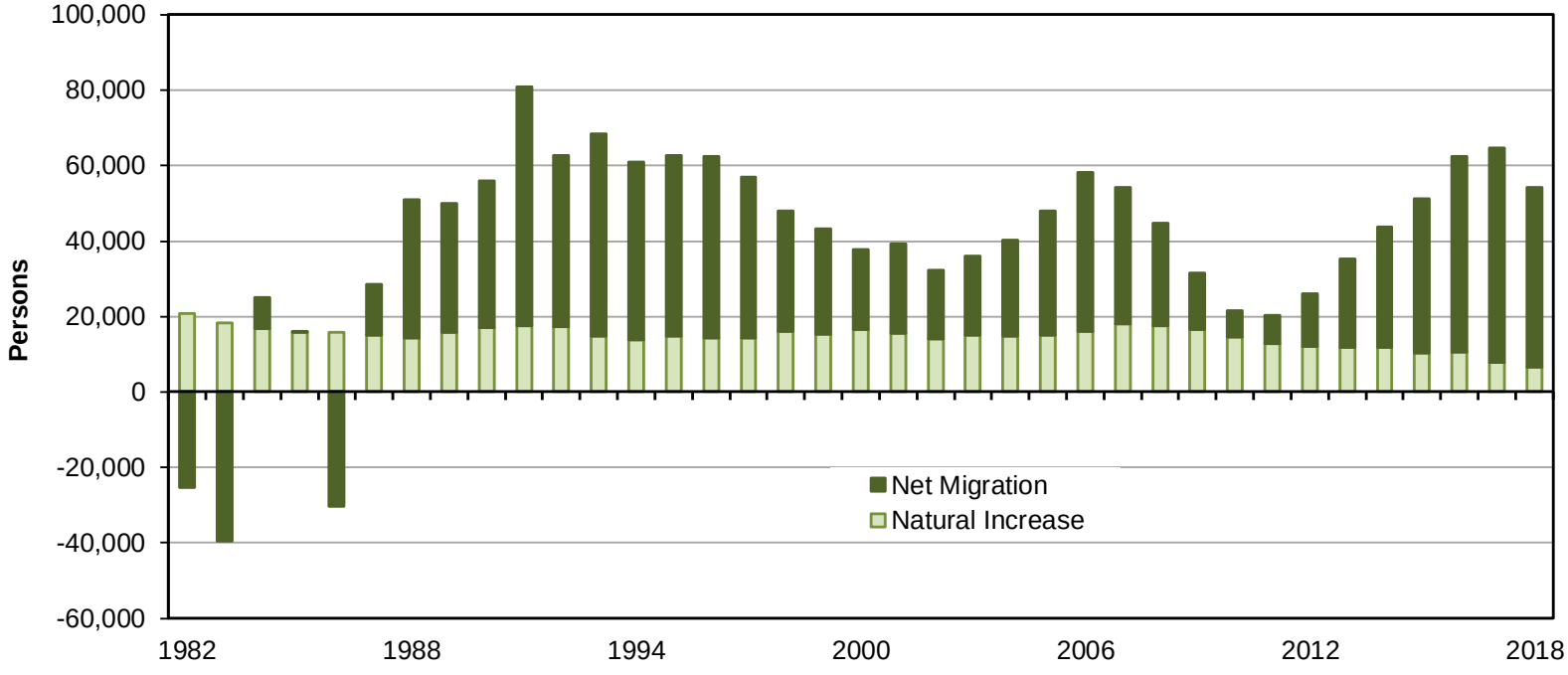
Job growth rate = 1.0%

Jobs added = 370

Population Growth

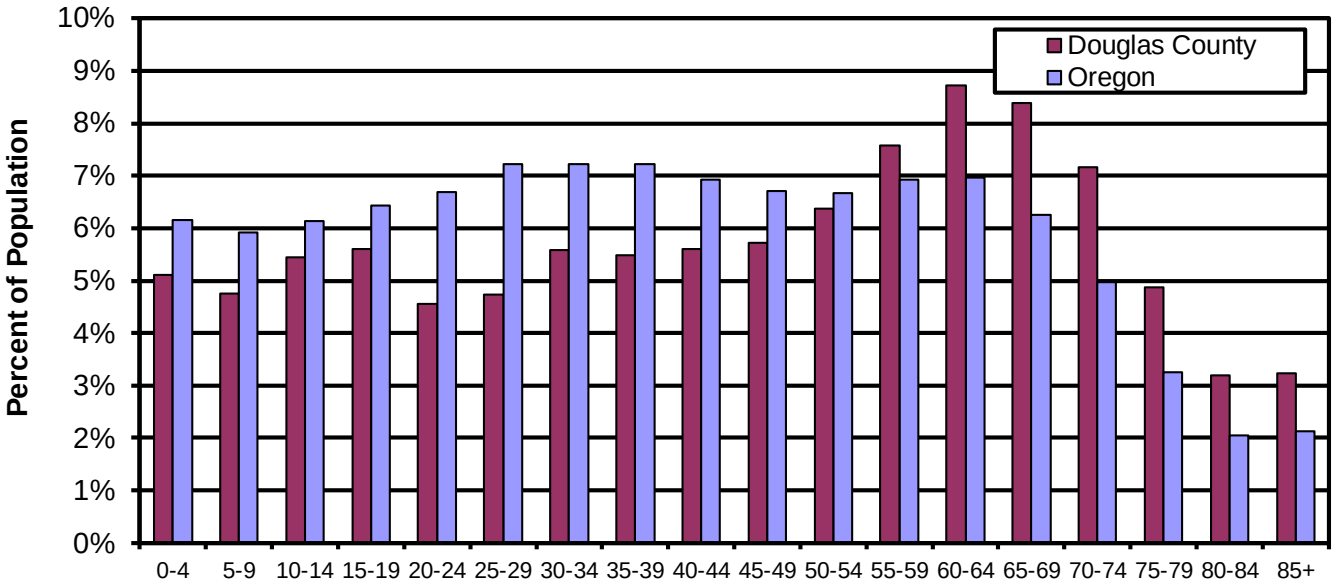
Net migration into Oregon is a source of labor force supply. It also grows the economy by increasing the demand for products and services.

Components of Oregon's Annual Population Change



Source: Portland State University, Population Research Center

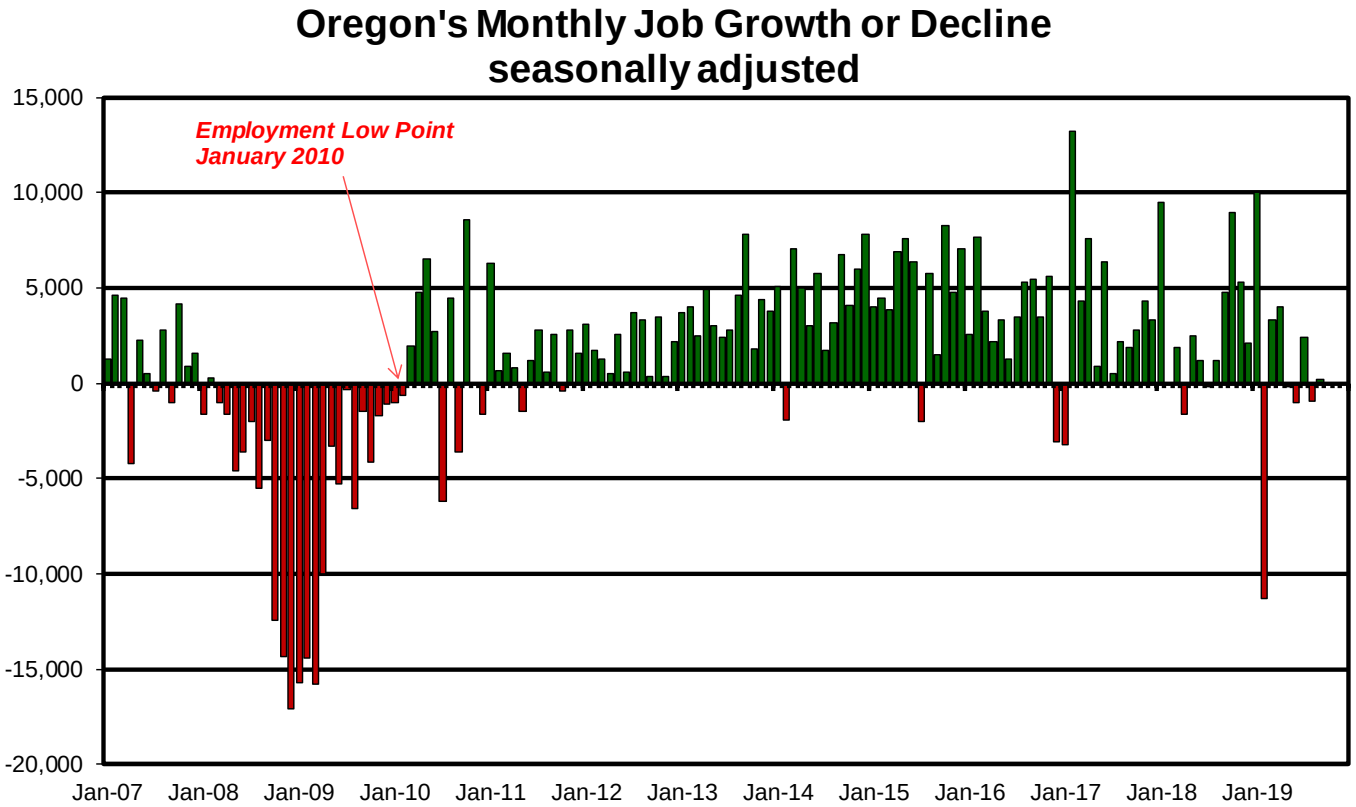
Age Distribution, 2018
Douglas County and Oregon



Source: Portland State University, Population Research Center

Job Growth

Job growth was slower than the previous year.



Source: Oregon Employment Department, Current Employment Statistics

Average monthly nonfarm employment gain:

2013
+3,800 jobs

2014
+4,500 jobs

2015
+4,900 jobs

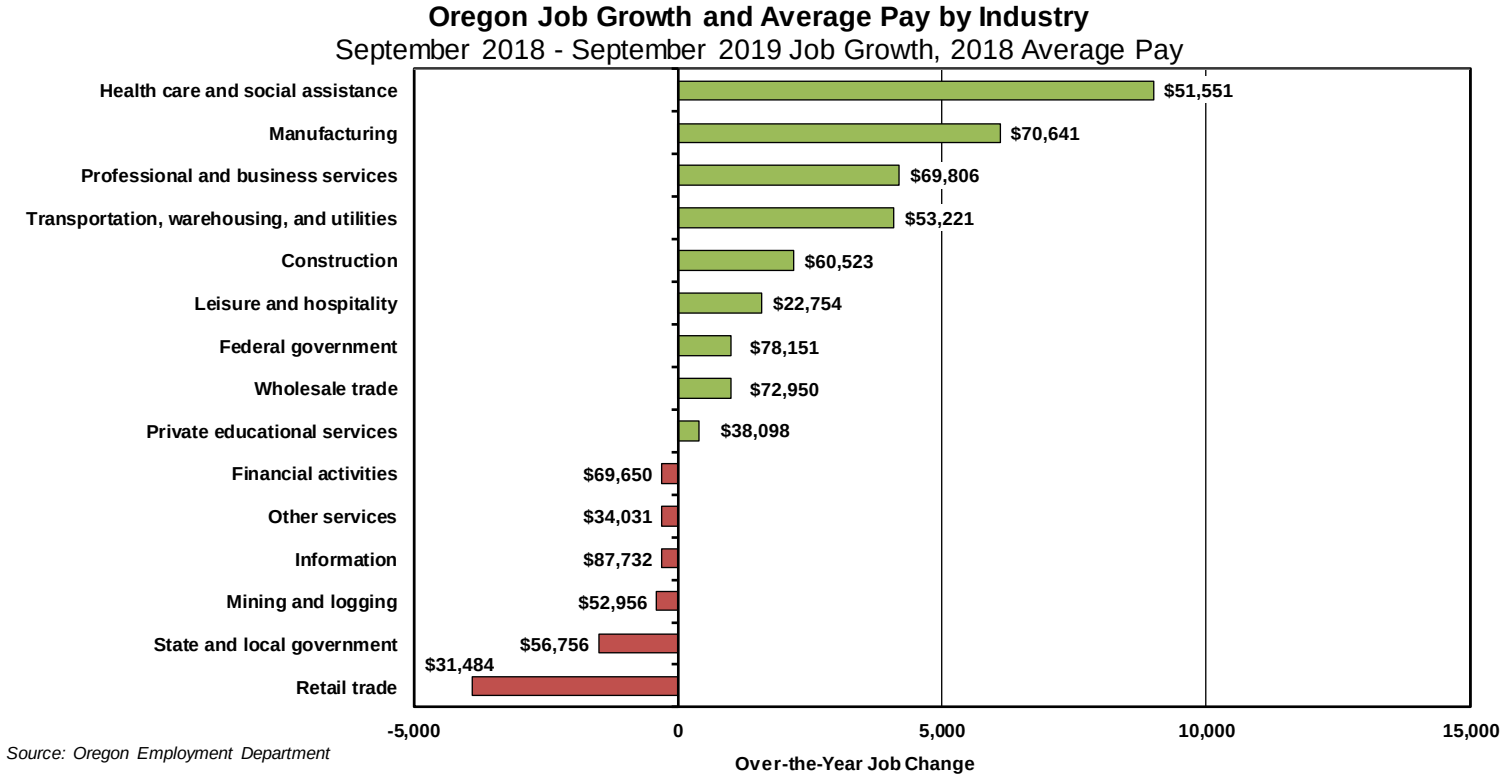
2016
+3,400 jobs

2017
+3,700 jobs

2018
+3,000 jobs

2019 (Jan- Sept)
+700 jobs

Industries with low, medium, and high average wages have added jobs over the last year.

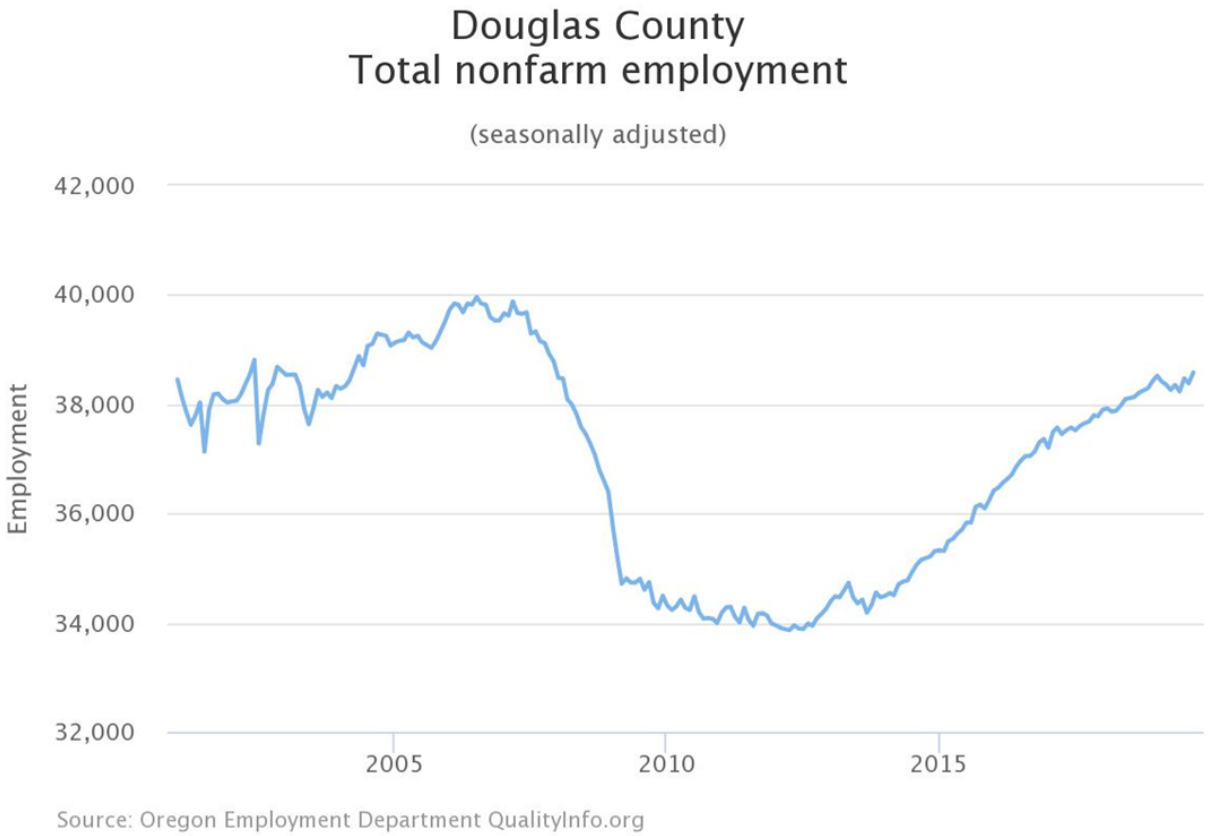


Source: Oregon Employment Department

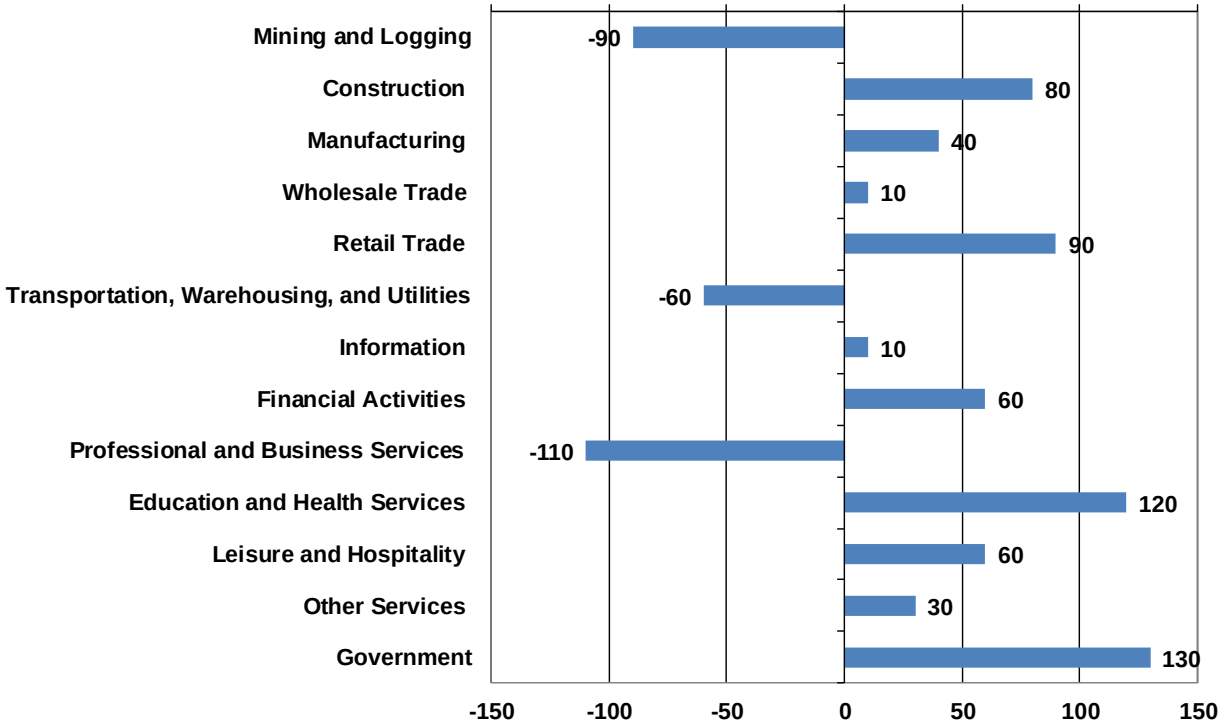
Douglas County Job Growth

Douglas County lost 6,100 jobs during the Great Recession.

Has gained back 4,720 (77%) of what was lost as of September 2019.



Douglas County Industry Employment Change over-the-year September 2019



Holiday Hiring?

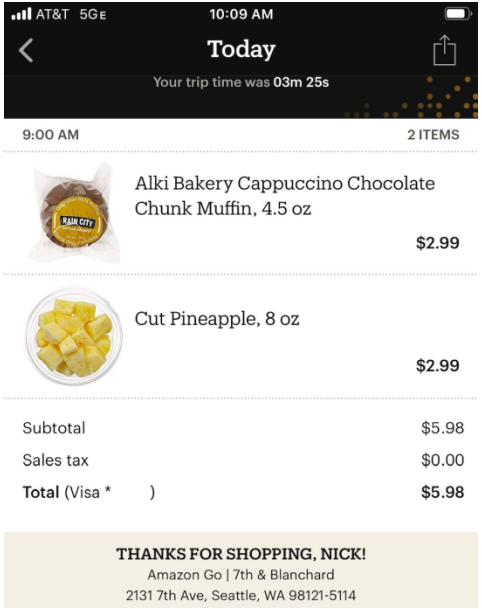
Statewide, retail trade lost 3,900 jobs in the past 12 months. Yet we estimate there are 7,400 vacancies at any one time.

Source: Oregon Employment Department, Current Employment Statistics

Why is retail trade losing jobs?

Conversations usually go in four directions:

1. Lack of demand for workers
2. Higher minimum wage
3. Retail apocalypse
4. Lack of supply of workers

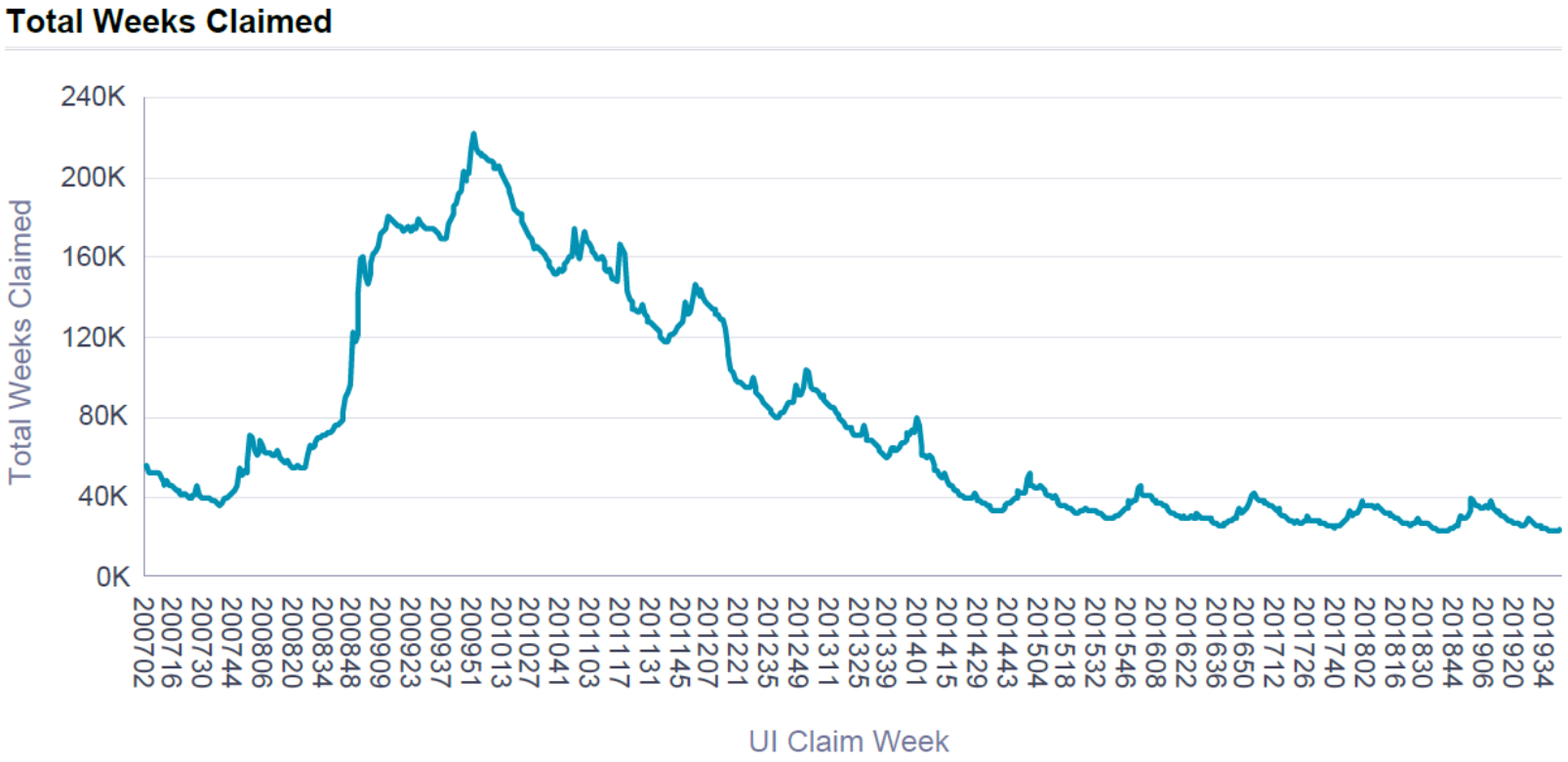


Transportation, warehousing, and utilities employment increased by 300 in September.

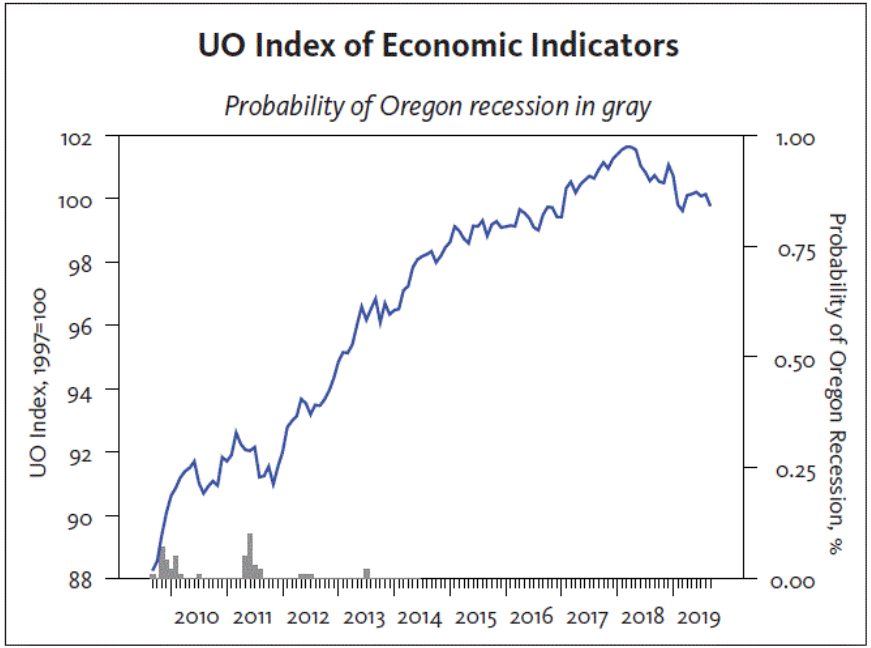
Source: Oregon Employment Department, Current Employment Statistics

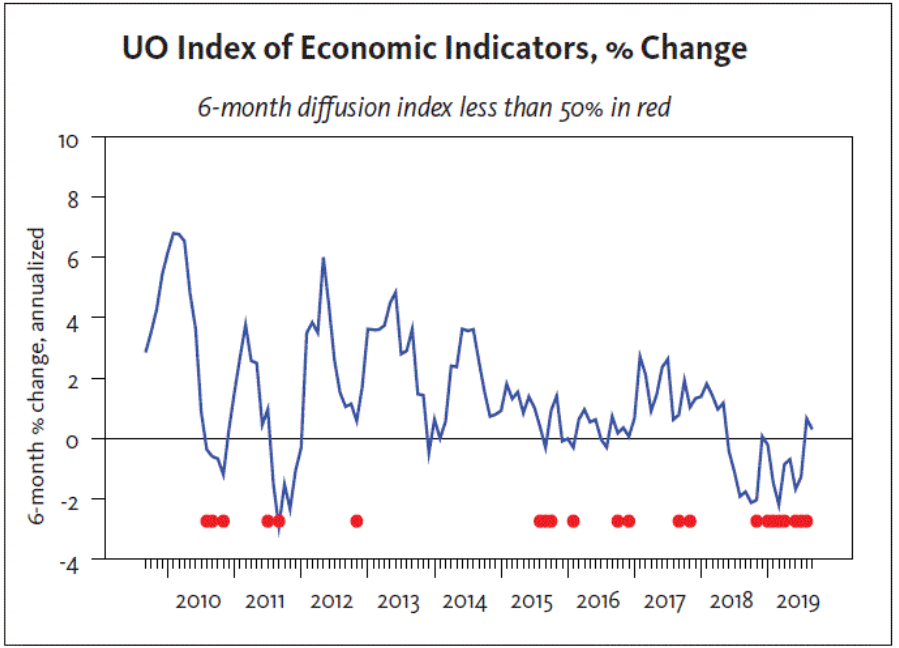
Preparing for the Next Recession

Number of unemployment insurance claims is very low, indicating very few layoffs occuring.

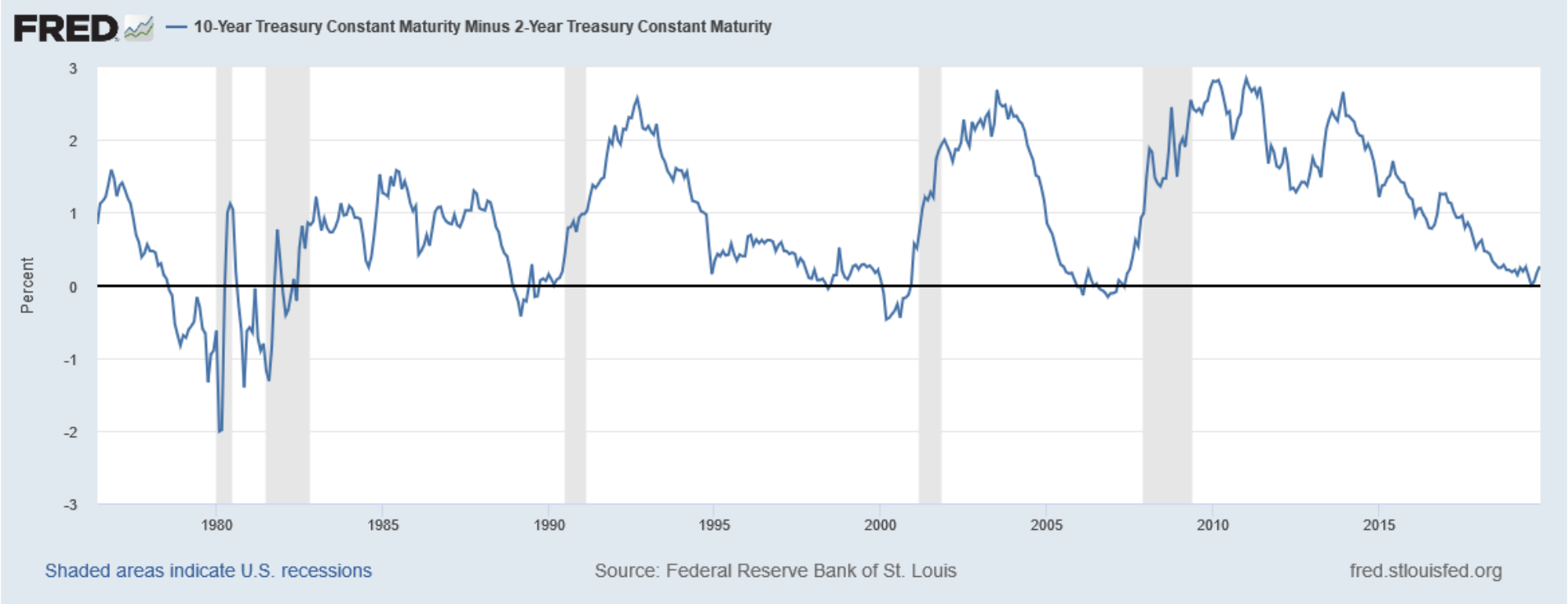


The UO Index fell in September. On the plus side: more hours worked in manufacturing, increased trucking activity, and less negative interest rate spread.





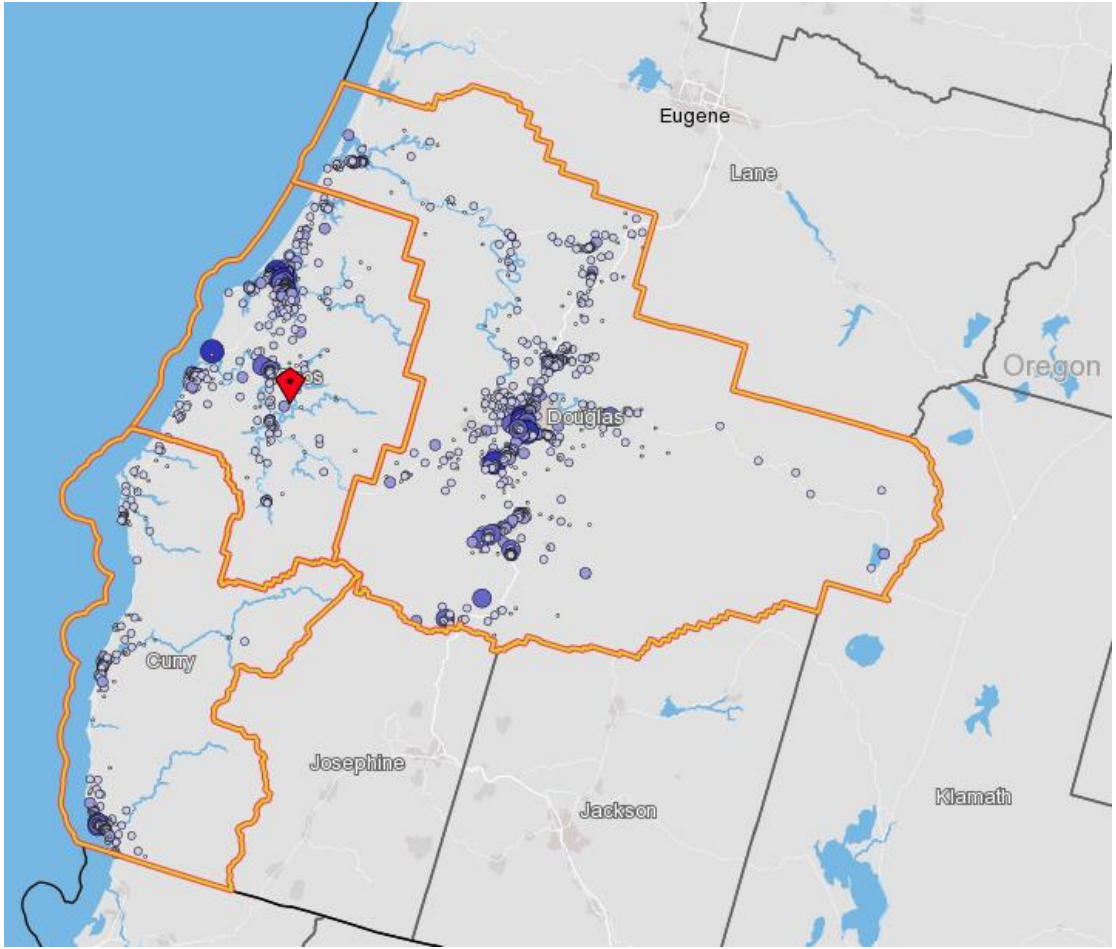
The Yield Curve. Less than zero signals a recession within a year or two. It was below zero for three days in late August.



10-Year Regional Jobs Outlook

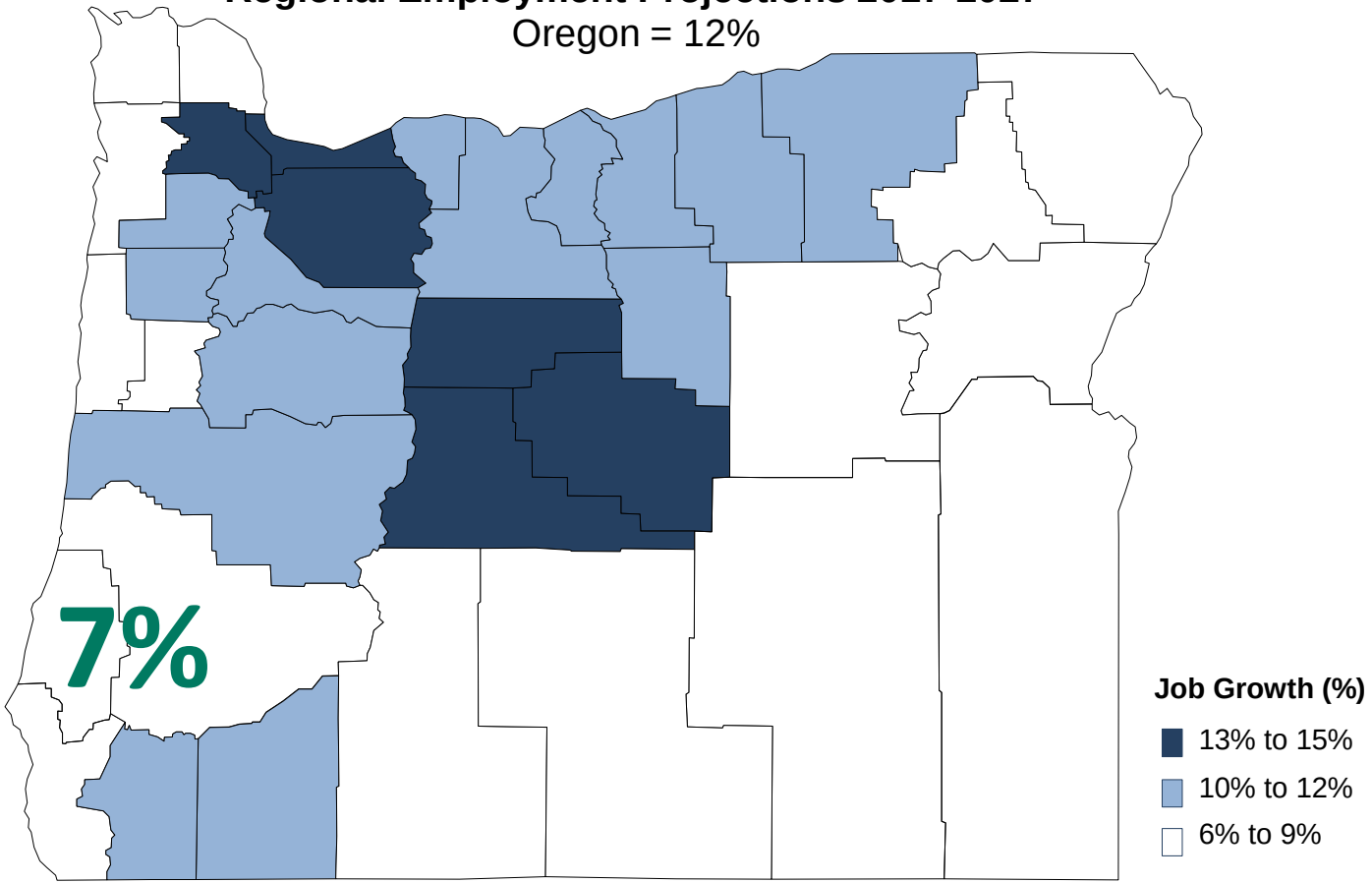
Southwestern Oregon: 3.6% of all Oregon jobs

8.7% of Oregon's geography



Regional Employment Projections 2017-2027

Oregon = 12%

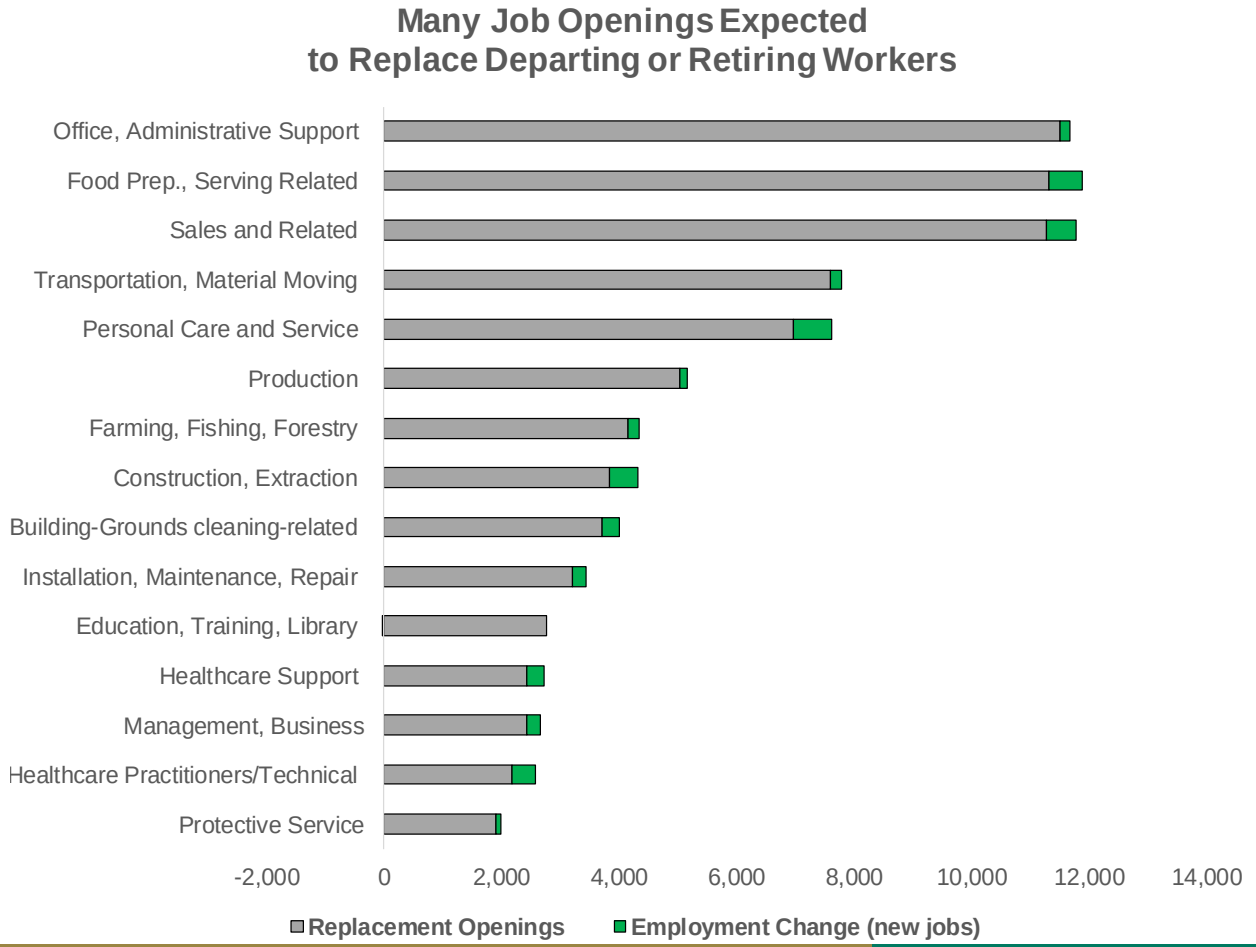


Southwestern Oregon
2017-2027 Projections

Growth openings
+4,740

Replacement openings
~85,630

Eighteen job openings due to replacements for each opening due to growth.



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