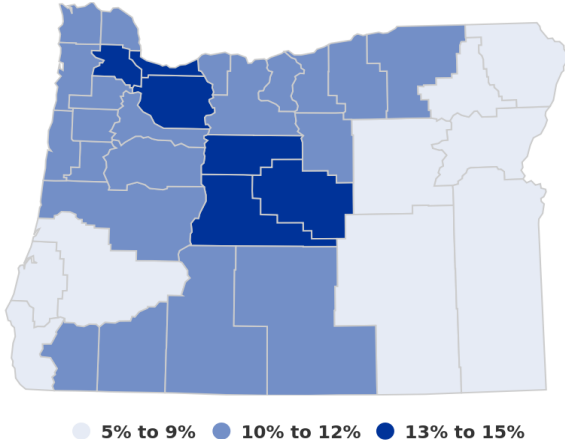


Northwest Oregon Economic Indicators

For Benton, Clatsop, Columbia, Lincoln & Tillamook Counties February 2023 (January 2023 Data)

Regional Employment Projections, 2021-2031

Oregon = 13%



5% to 9% 10% to 12% 13% to 15%

Source: Oregon Employment Department

Graph of the Month

February saw the release of the 2021-2031 regional employment projections. Northwest Oregon is projected to grow by 12%, just shy of the statewide average of 13%. The industries projected to grow the most in Northwest Oregon are leisure and hospitality (31%), professional and business services (18%), and private education and healthcare (16%). Some of that growth will be continued recovery from the pandemic recession, especially in leisure and hospitality and healthcare, but industries like construction, which is above its pre-pandemic employment and projected to grow by 15%, will continue to add jobs in the region.

Key Takeaways

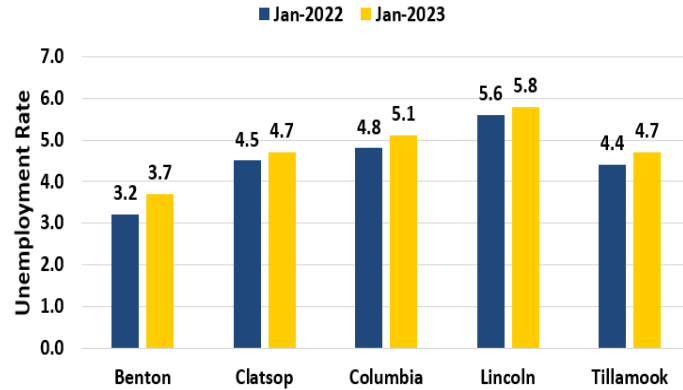
Unemployment rates were mostly unchanged across the region, with Benton, Clatsop, and Tillamook counties falling under Oregon's rate of 4.8%. Job gains and losses were spread across a multitude of industries, highlighting the diverse economic landscape of Northwest Oregon. But even with the variety of gains and losses and a higher unemployment rate than a year ago, each county had more jobs in January 2023 than they did in January 2022.

For more economic or labor market data or to be added to this monthly email list, contact:

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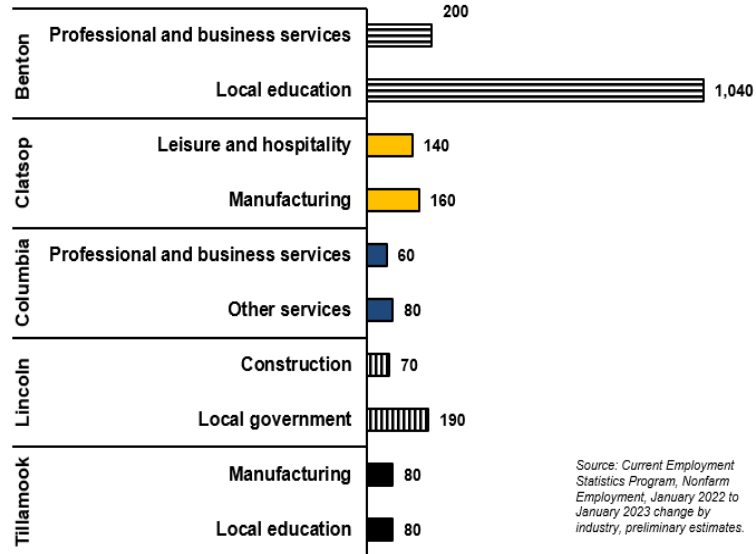
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Local Area Unemployment Rates
(Preliminary Estimates, Seasonally Adjusted)



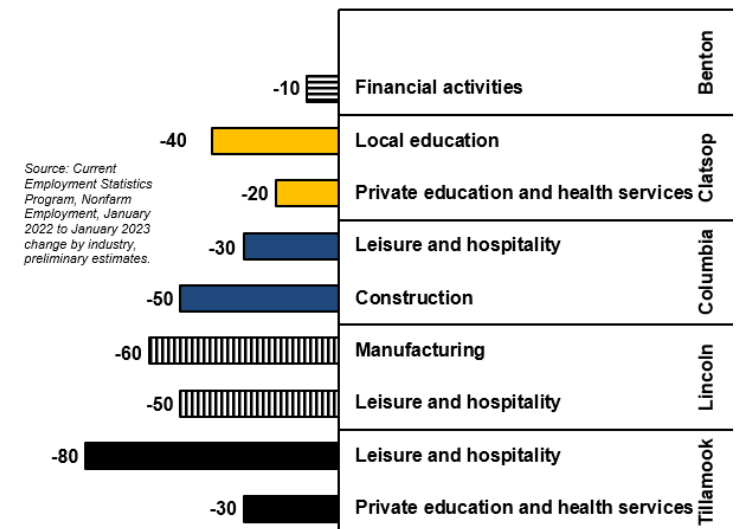
Source: Oregon Employment Department Local Area Unemployment Statistics

Industries Adding the Most Jobs in Past Year by County



Source: Current Employment Statistics Program, Nonfarm Employment, January 2022 to January 2023 change by industry, preliminary estimates.

Industries Losing the Most Jobs in Past Year by County



Source: Current Employment Statistics Program, Nonfarm Employment, January 2022 to January 2023 change by industry, preliminary estimates.