



2015 YEAR IN REVIEW: OREGON

***Includes Bureau of Labor Statistics jobs, unemployment and earnings data through December 2015**
Last updated on January 26th; January 2016 data will be released on March 14th*

JOBS

- In 2015, private-sector employment in Oregon grew by 41,100 jobs, an average of 3,420 jobs per month. This represents a slowdown in job growth from the 4,070 jobs per month added in 2014. In December, Oregon businesses added 1,500 jobs.
- The state sectors with the greatest job gains in percentage terms in 2015 were: professional and business services at 4.2 percent (9,500 jobs), education and health services at 3.9 percent (10,000 jobs) and leisure and hospitality at 3.2 percent (5,900 jobs).
- Since February 2010, the national low point for private-sector employment, Oregon businesses have added 201,400 jobs (an increase of 15.6 percent). Nationally, private payrolls have increased by 13.1 percent over this time.



UNEMPLOYMENT

- The Oregon unemployment rate fell by 1.3 percentage points in 2015 and was 5.4 percent in December. The rate is 6.5 percentage points below its recent peak of 11.9 percent in May 2009.
- Unemployment in Oregon was 0.4 percentage point above the national rate of 5.0 percent in December. The rate was down 0.3 percentage point from November.
- There were 107,800 state residents unemployed in December, down 23,400 from one year prior.

EARNINGS

- Adjusting for inflation, average hourly earnings of private-sector workers in Oregon rose by 3.9 percent in 2015. Nationally, these earnings increased by 1.7 percent (not seasonally adjusted).
- In December, average hourly earnings of private-sector workers were \$24.21. The average workweek was 33.3 hours, and average weekly earnings were \$806.19.

STATE QUICK FACTS

		Oregon	United States
Private-Sector Jobs Added	In 2015	41,100	2.6 million
	Since Feb. 2010	201,400	14.1 million
Unemployment Rate	December 2015	5.4%	5.0%
	December 2014	6.7%	5.6%
	Recession-Era Peak	11.9%	10.0%
Median Household Income (2014 \$)	2014	\$58,900	\$53,700
	2007 (Pre-Recession)	\$57,400	\$57,400
Poverty Rate	2014	14.4%	14.8%
	2007 (Pre-Recession)	12.8%	12.5%
All Veterans' Unemployment Rate	2014	7.1%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	10.1%	7.2%
Percentage Without Health Insurance	2014	9.7%	11.7%
	2013	14.7%	14.5%

Note: full 2015 data are not yet available for many indicators on this page; they will be included in future reports

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Oregon grew by 2.4 percent in 2014, above the national average growth rate of 2.2 percent.*
- Since 2009, annual Oregon GDP growth has averaged 2.2 percent, compared with a national average annual growth rate of 1.8 percent.

HOUSING

- Home prices in Oregon increased by 10.1 percent from the third quarter of 2014 to the third quarter of 2015. They are up 39.5 percent since their recent low in the second quarter of 2011.
- In November 2015, builders in Oregon broke ground on 15,840 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 15,605 units. That marks an increase of 3.4 percent from the average over the prior 12 months.

EXPORTS

- In Oregon, goods exports totaled \$1.7 billion in November and \$19.6 billion over the past year, up 3.8 percent from the 12 months ending in November 2014 (inflation-adjusted).
- Exports over the past 12 months are up 27.5 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Oregon economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Oregon-specific labor sector statistics, please refer to the Oregon office: <http://www.qualityinfo.org/olmisj/OlmisZine>