

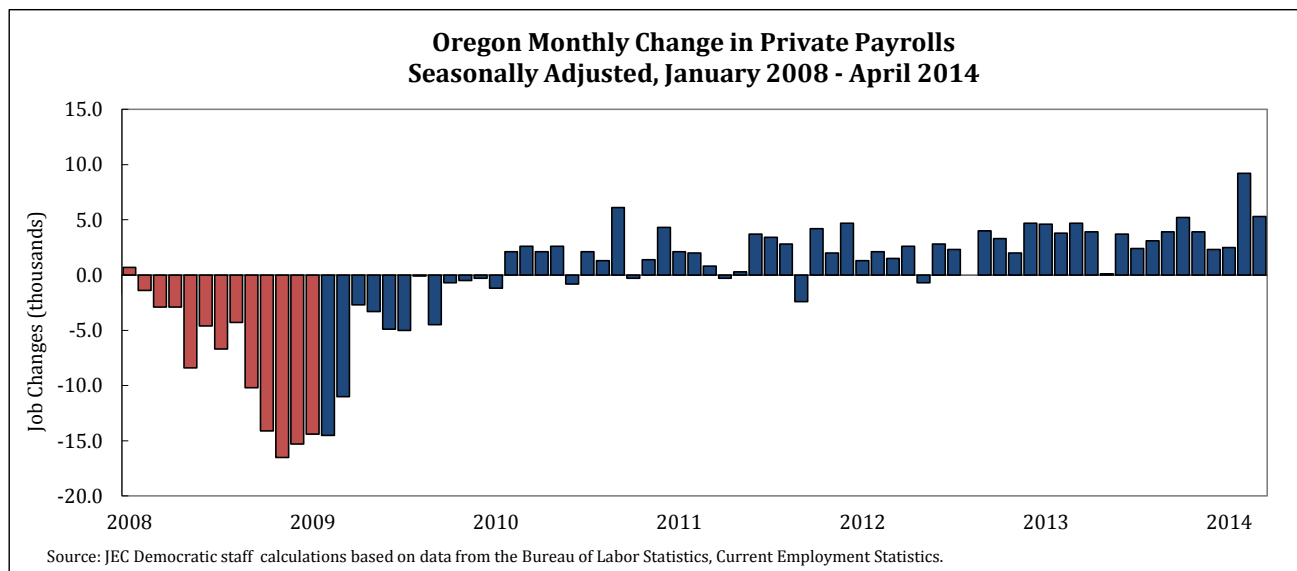


ECONOMIC SNAPSHOT: OREGON

Includes Bureau of Labor Statistics jobs and unemployment data through April 2014

JOBS

- In April, private-sector employment in Oregon grew by 5,300 jobs. Over the past year, the Oregon private sector has added 45,500 jobs. This compares with an increase of 34,100 jobs over the 12 months ending in April 2013.
- Oregon private-sector employers have added 131,300 jobs (an increase of 10.2 percent) since February 2010, the national low point for private-sector employment.
- In Oregon, the following sectors have posted the largest job gains since February 2010: professional and business services (31,900 jobs), trade, transportation and utilities (23,900 jobs) and education and health services (23,200 jobs).
- The Oregon sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (18.5 percent), professional and business services (17.2 percent) and construction (16.4 percent).



UNEMPLOYMENT

- The unemployment rate in Oregon was 6.9 percent in April 2014, holding constant from March. The rate is down 1.0 percentage point from one year earlier and is below its recent peak of 11.6 percent in June 2009.
- 132,100 Oregon residents were unemployed during April 2014, down from a recent high of 230,400 in May 2009. There are still 30,400 more people unemployed in Oregon than when the recession began.
- In Oregon, initial claims for unemployment insurance benefits totaled 28,436 during March, up 1.1 percent from the previous month. Total initial claims over the past 12 months are down 11.6 percent from their level over the 12 months before that.

EXPORTS

- In Oregon, exports totaled \$1.8 billion in March and \$19.4 billion over the past year, up 4.1 percent from the 12 months ending in March 2013 (inflation-adjusted dollars).
- Oregon exports over the past 12 months are up 5.3 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Oregon increased by 8.4 percent from the fourth quarter of 2012 to the fourth quarter of 2013 (the most recent quarter for which data are available). They are up 12.5 percent since their recent low in the second quarter of 2012 but remain 15.9 percent below their pre-housing-crash peak.
- Housing starts in Oregon totaled 10,980 units (seasonally adjusted annual rate) in March 2014, an increase of 15.8 percent from February.
- Within the West census region, which includes Oregon, sales of new single-family homes totaled 80,000 units in March 2014, a decrease of 16.7 percent from February. Sales of existing single-family homes decreased by 4.3 percent to 900,000 units (at seasonally adjusted annual rates) from February to March 2014.

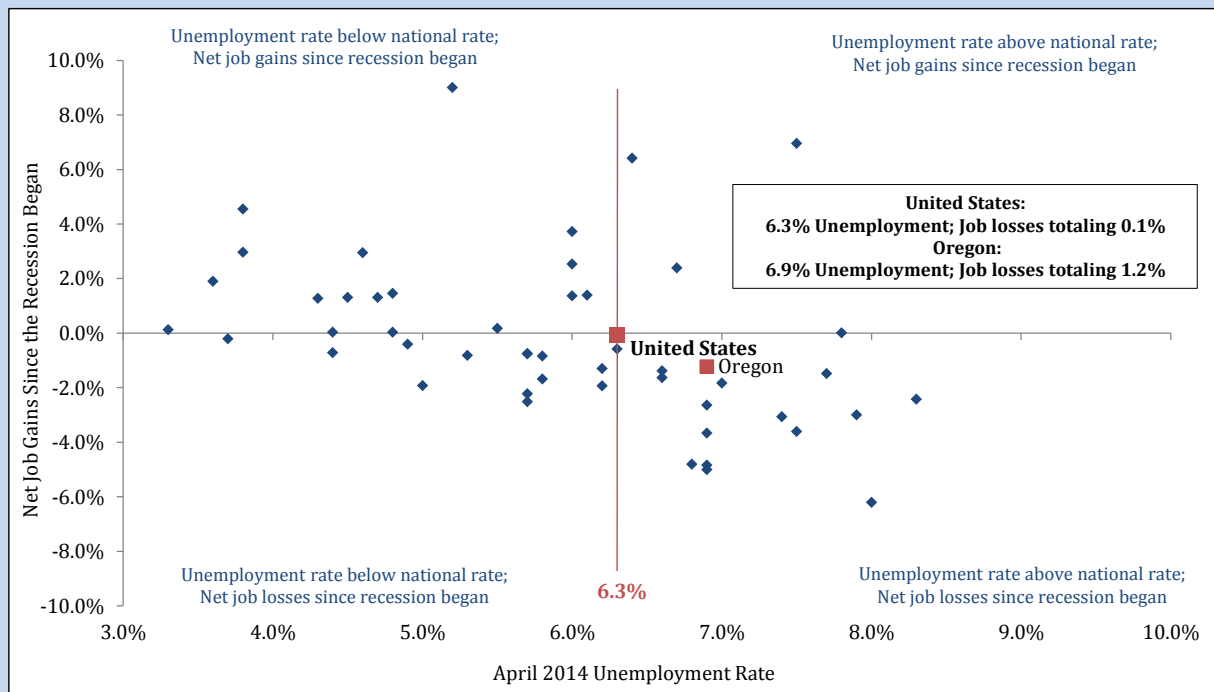
* For Oregon-specific labor sector statistics, please refer to the Oregon office: <http://www.qualityinfo.org/olmisj/OlmisZine>

How Does Oregon Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Oregon to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Oregon, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.6% and net job gains totaling 27.3% since the start of the recession.

STATE QUICK FACTS

		Oregon	United States
Unemployment Rates	April 2014	6.9%	6.3%
	April 2013	7.9%	7.5%
	April 2012	8.9%	8.2%
	April 2011	9.6%	9.1%
Percent of Population Who Are Veterans	2013	11.3%	9.0%
All Veterans' Unemployment Rate	2013	5.9%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	4.2%	9.0%
Median Household Income	2012	\$ 51,775	\$ 51,017
	(2012 \$) 2007	\$ 55,631	\$ 55,627
Poverty Rate	2012	13.5%	15.0%
	2007	12.8%	12.5%
No Health Insurance	2012	15.4%	15.4%
	2007	16.2%	14.7%