

The Gorge Economy, 2017

Dallas & Scott

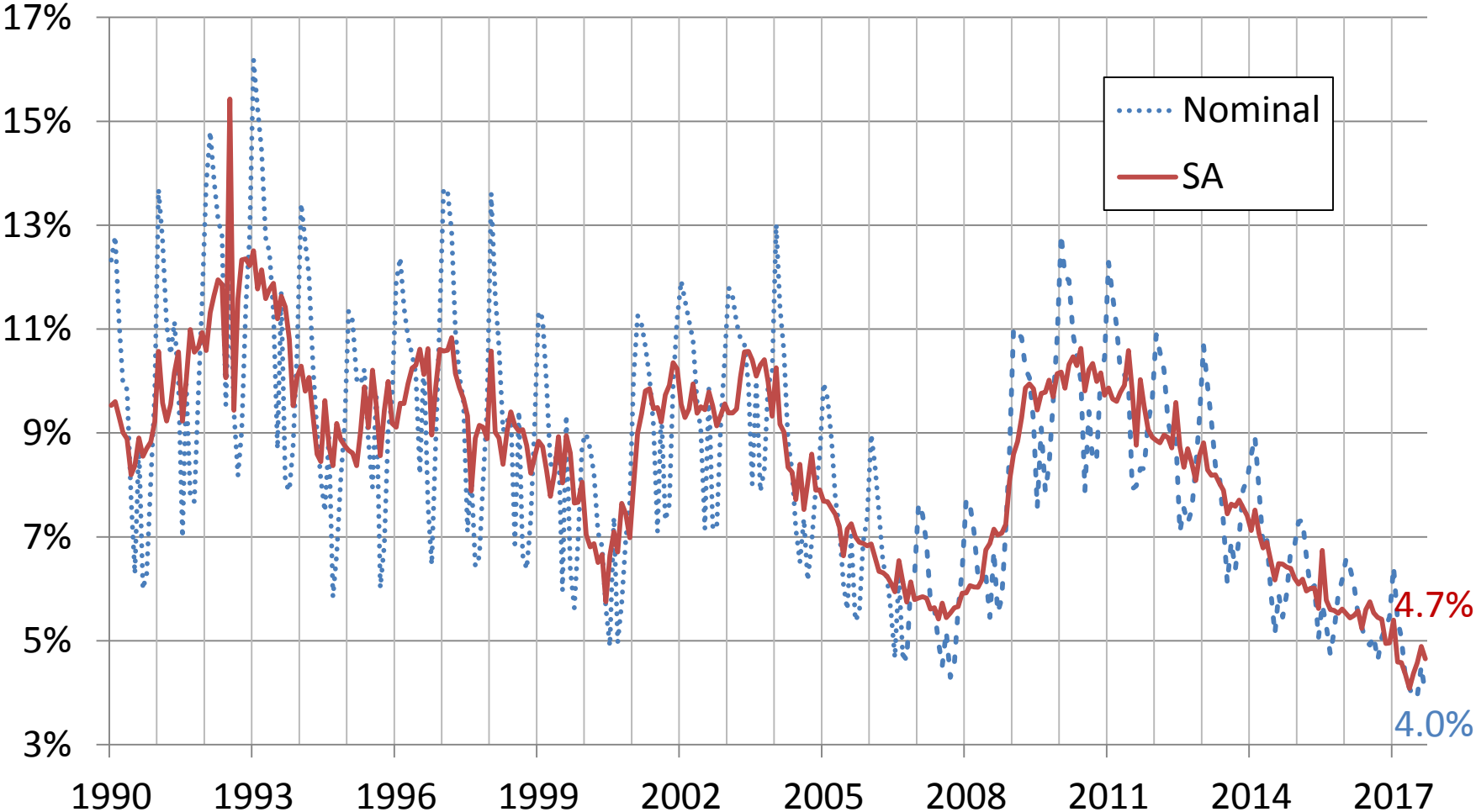
What we'll cover

- Unemployment
- Employment
- Wages & income
- Real estate
- Sordid and assorted other tidbits

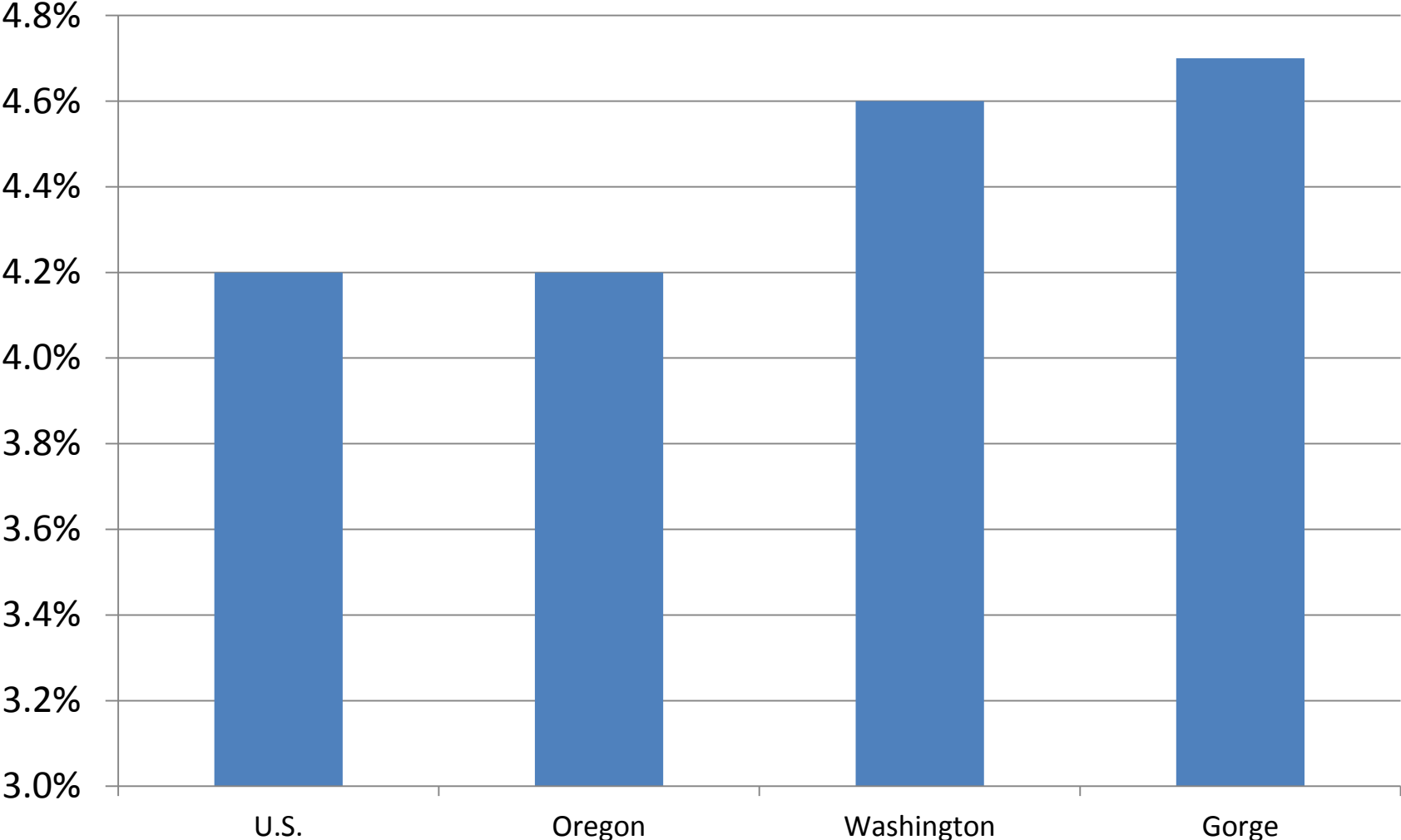
Basic Theme

- Things are about as good as they get in the Gorge labor market

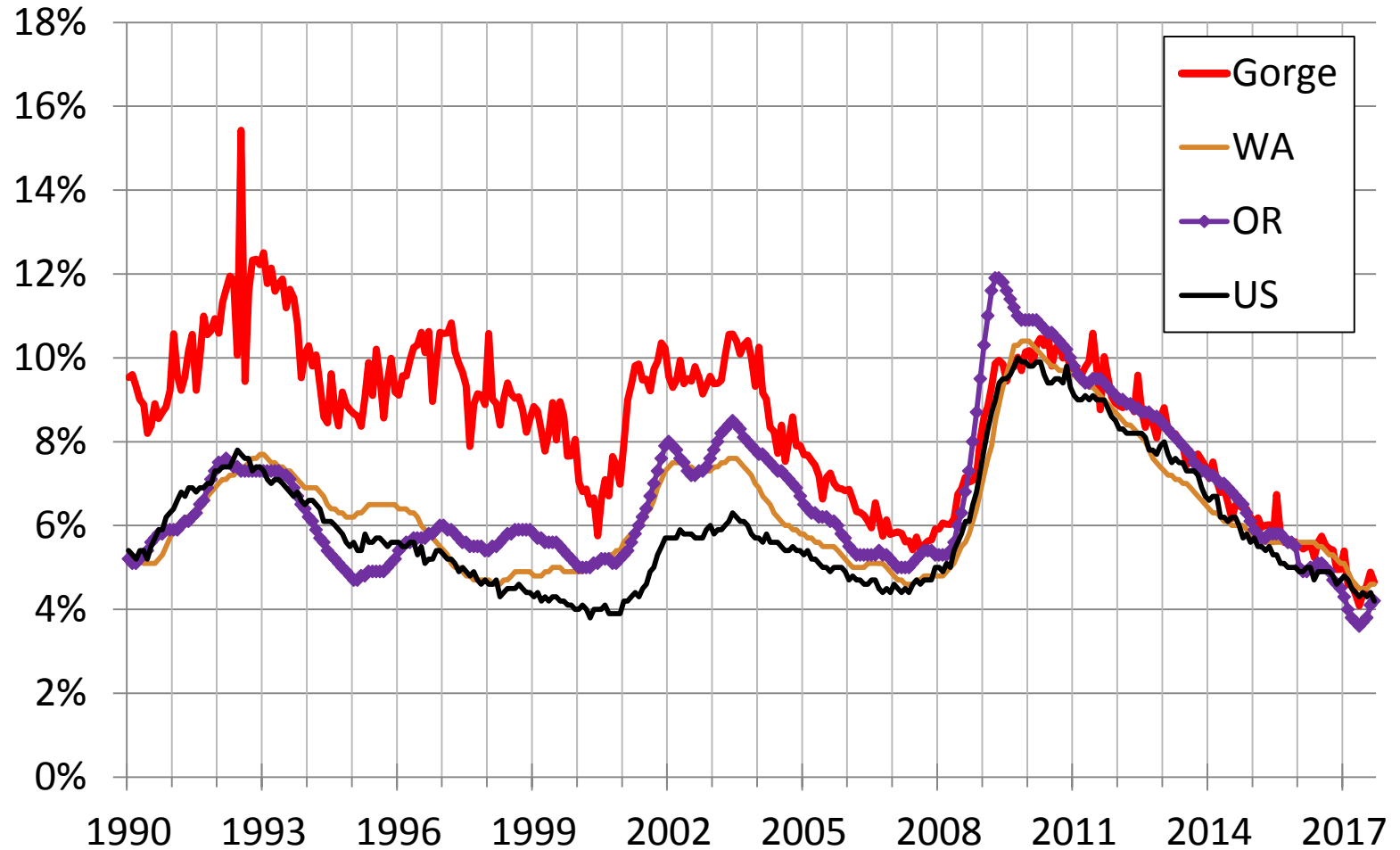
Unemployment trending down



Comparable rates, Sep. 2017



Which Is Not the Normal State of Affairs



Source: BLS, Washington and Oregon Employment Departments

Definition of unemployed

To be counted as unemployed (in the regularly used definition), an individual must be age 16 or older, not on active duty in the military, not in an institution, and:

- Not employed
- Available for work
- Making specific efforts to find employment within the last four weeks.

Note: whether or not an individual has applied for, is receiving, or has ever received unemployment insurance benefits is not a factor in the statistical definition of the unemployed.

Inputs to unemployment rate calculation

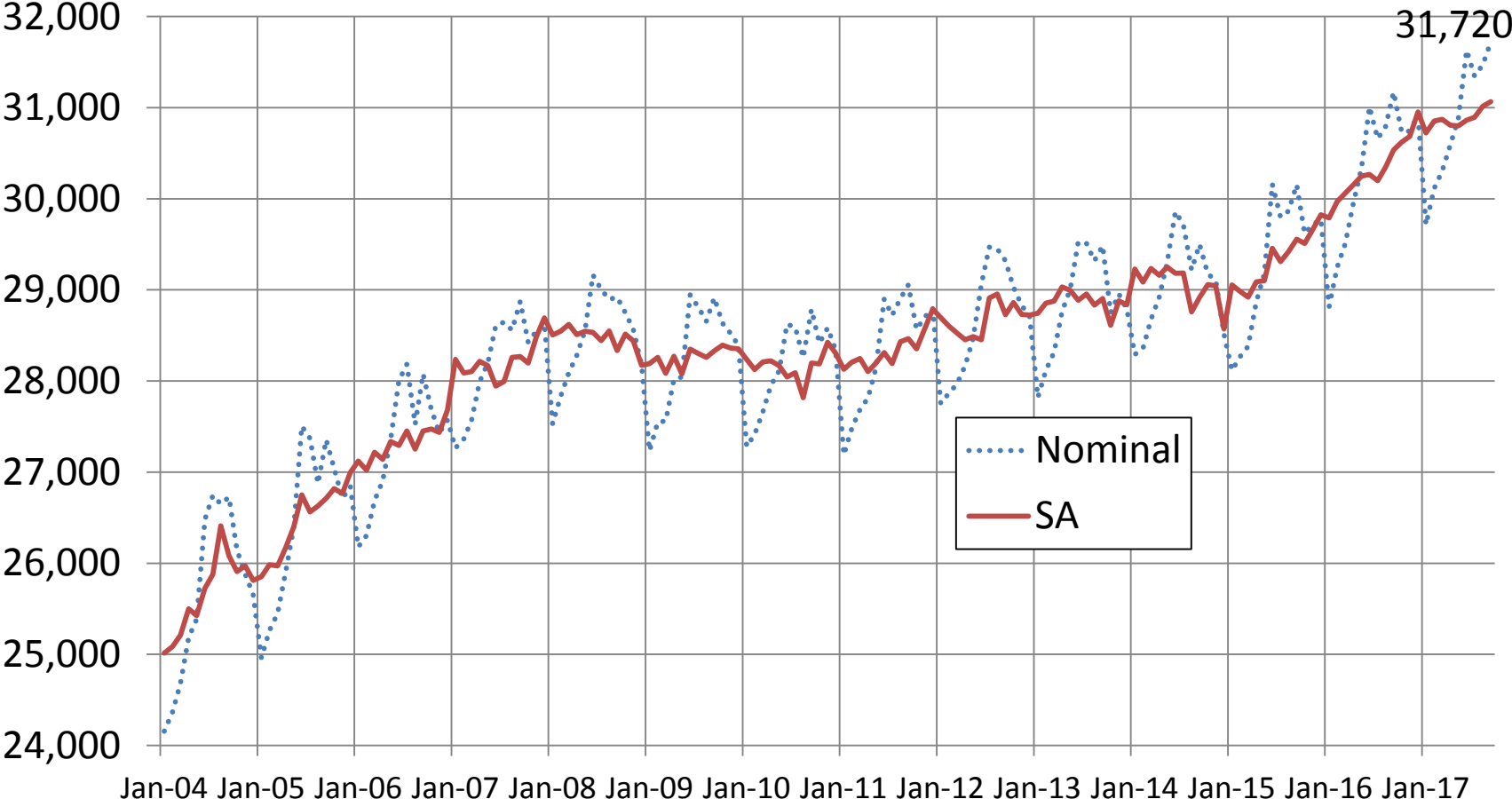
- Labor Force data from the Current Population Survey
 - Around 1,000 households sampled in Oregon
- Information from Unemployment Insurance system
 - A count of individuals claiming a week of benefit payments.
- Nonfarm Payroll Employment numbers from Current Employment Statistics Survey
 - 7,600 businesses sampled in Oregon

The Importance of Unemployment Insurance

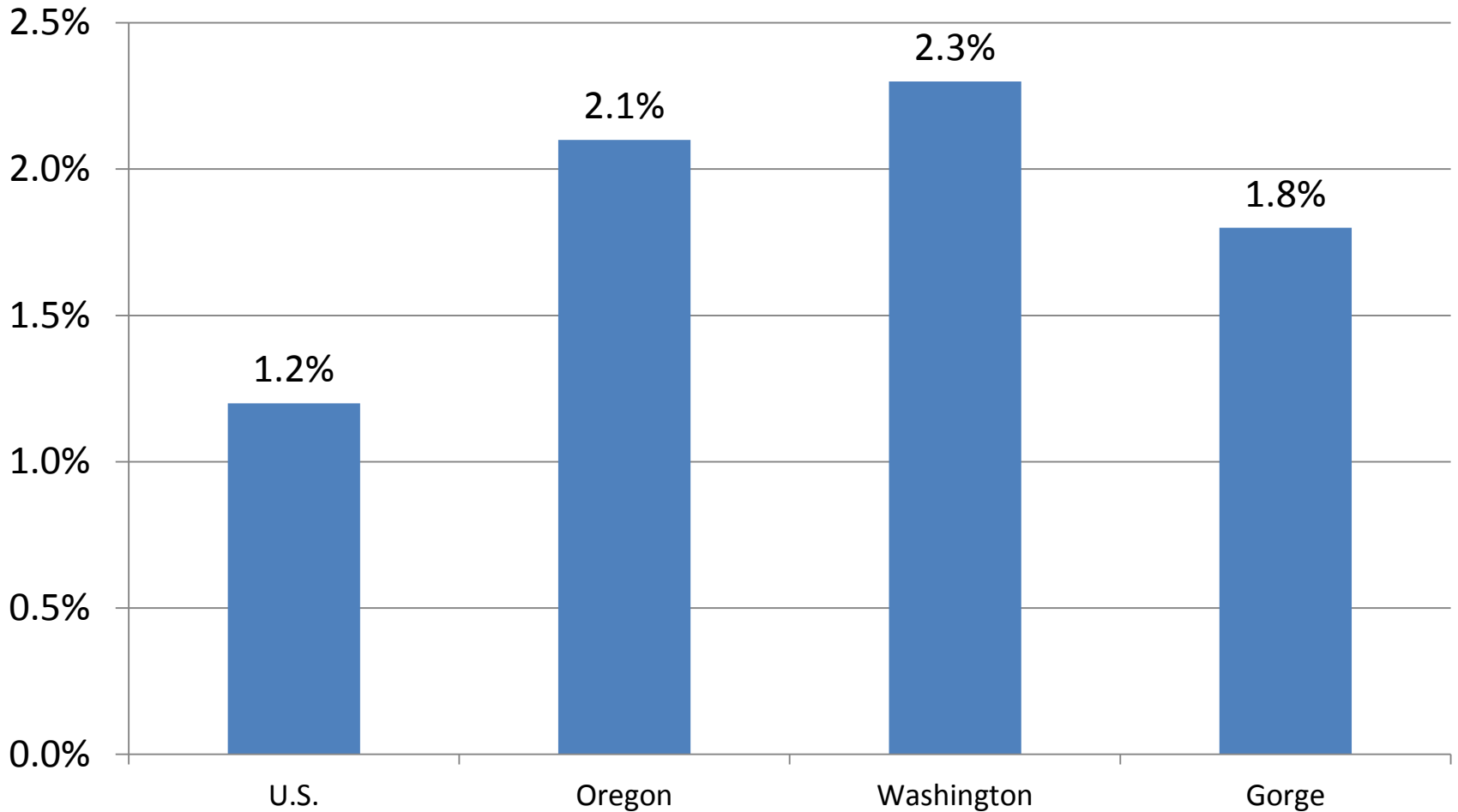
- Oregon paid \$504 million in UI benefits in 2016.
 - \$545 million in 2015, \$562 million in 2014, \$1.1 billion in 2013, \$1.5 billion 2012, \$2.0 billion 2011, \$2.8 billion 2010, and \$2.7 billion 2009.
- If this was an industry payroll, it would rank 37th among the 88 industries in Oregon.*
- Oregon's largest industries by payroll in 2016 were:
 1. Professional, scientific, and technical services - \$6.8 billion
 2. Ambulatory health care - \$5.5 billion
 3. Management of companies - \$5.2 billion
 4. Computer and electronic products - \$5.0 billion
 5. Private hospitals - \$3.9 billion
- Total payroll for Oregon State Government (not including the university system) was \$2.7 billion.

** Quarterly Census of Employment and Wages; 2016 annual totals; three-digit North American Industry Classification Series industry levels.*

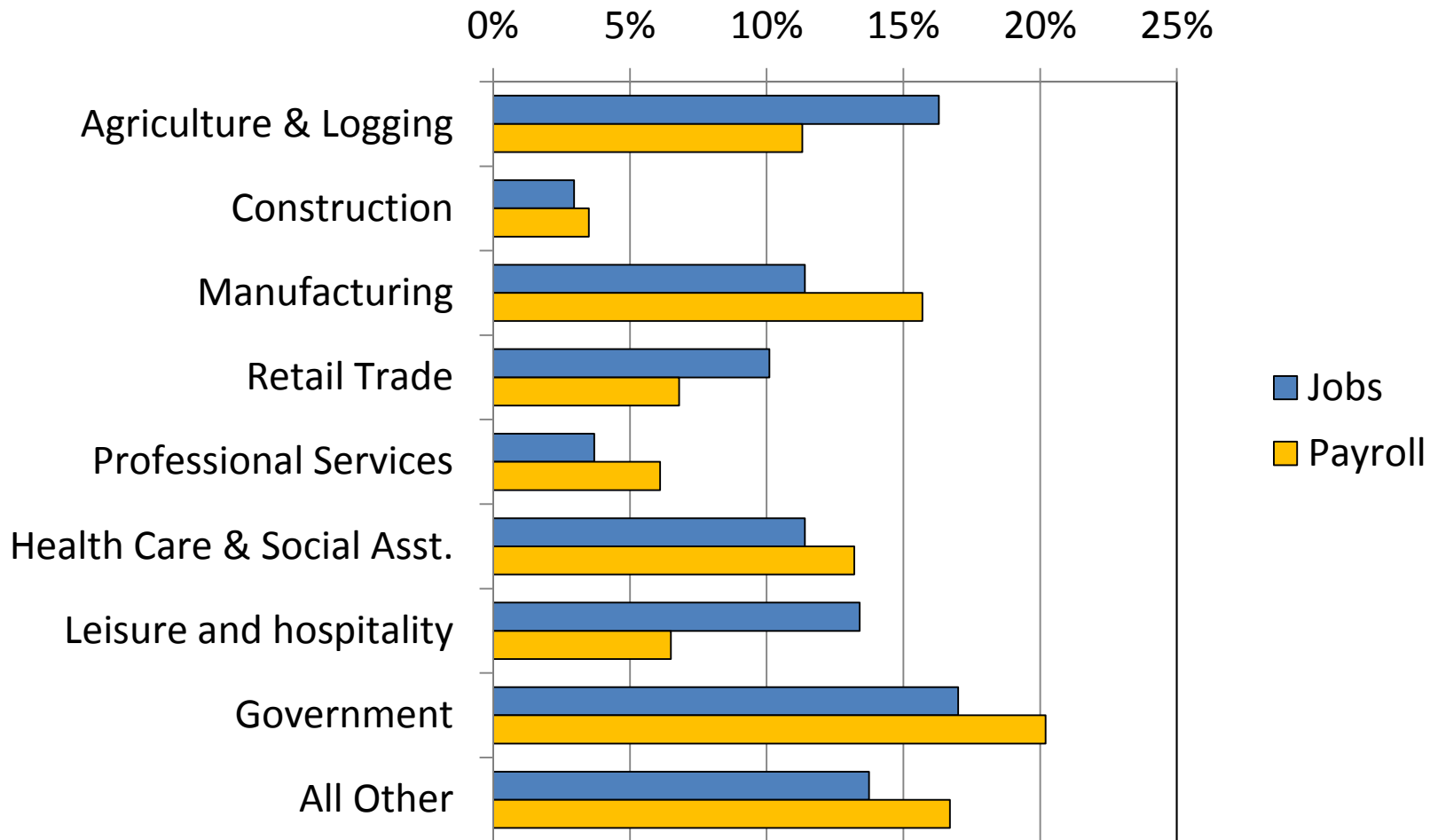
Nonfarm Employment—Gorge



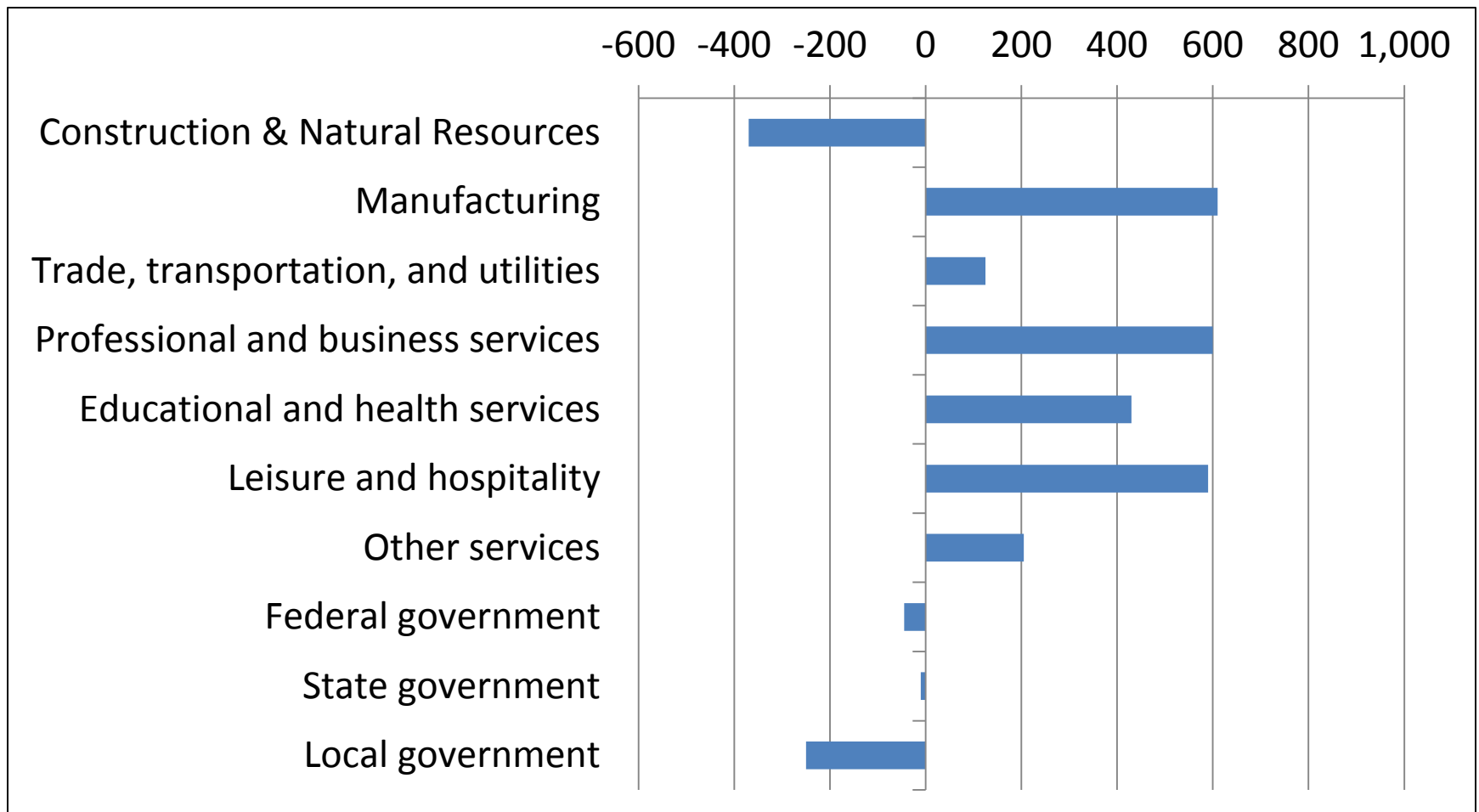
Year over year growth rates Sep. 2015 to Sep. 2016



Jobs & payroll by industry, Columbia Gorge, 2016



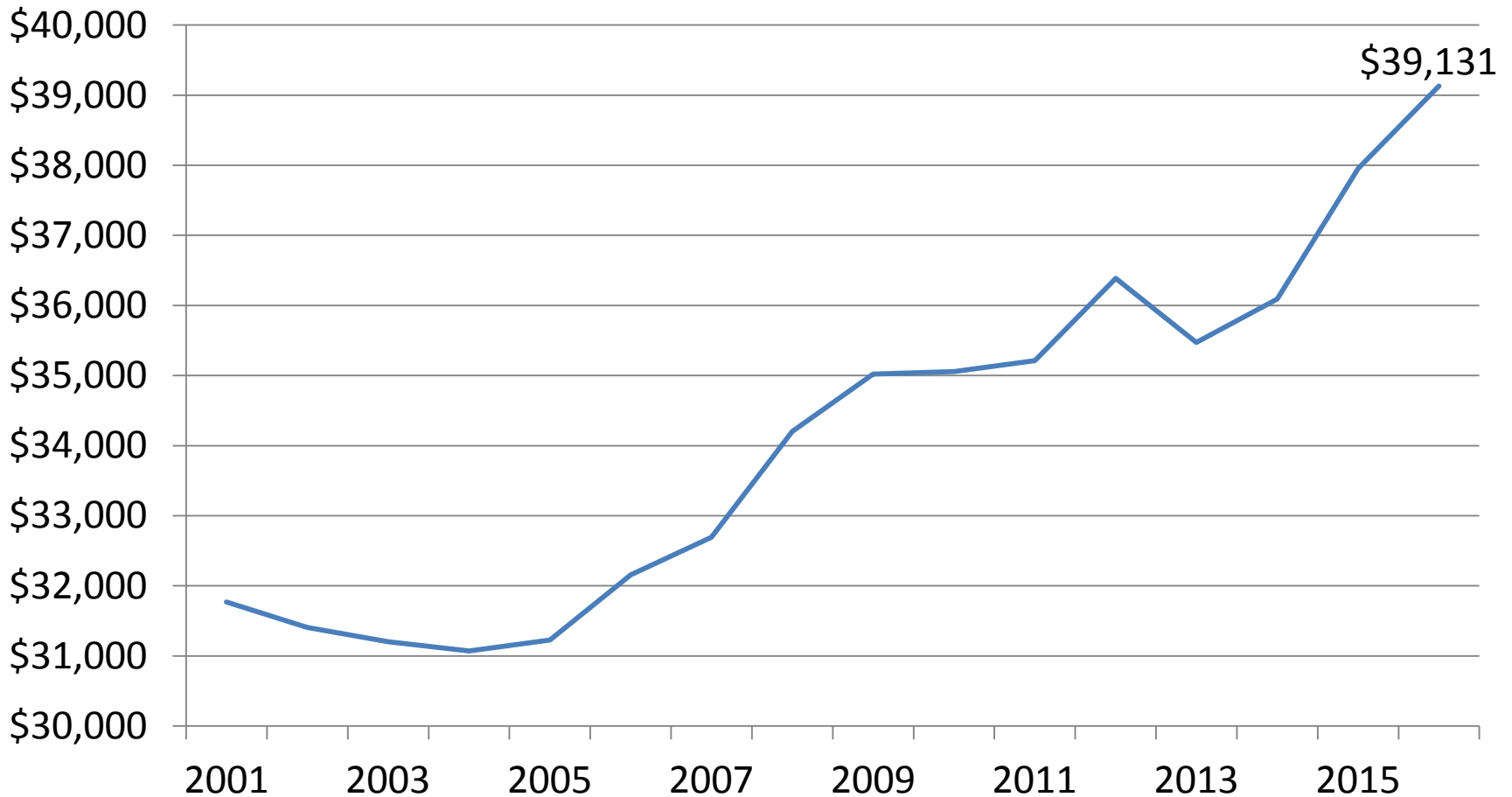
Change in Gorge Employment 2007-16*



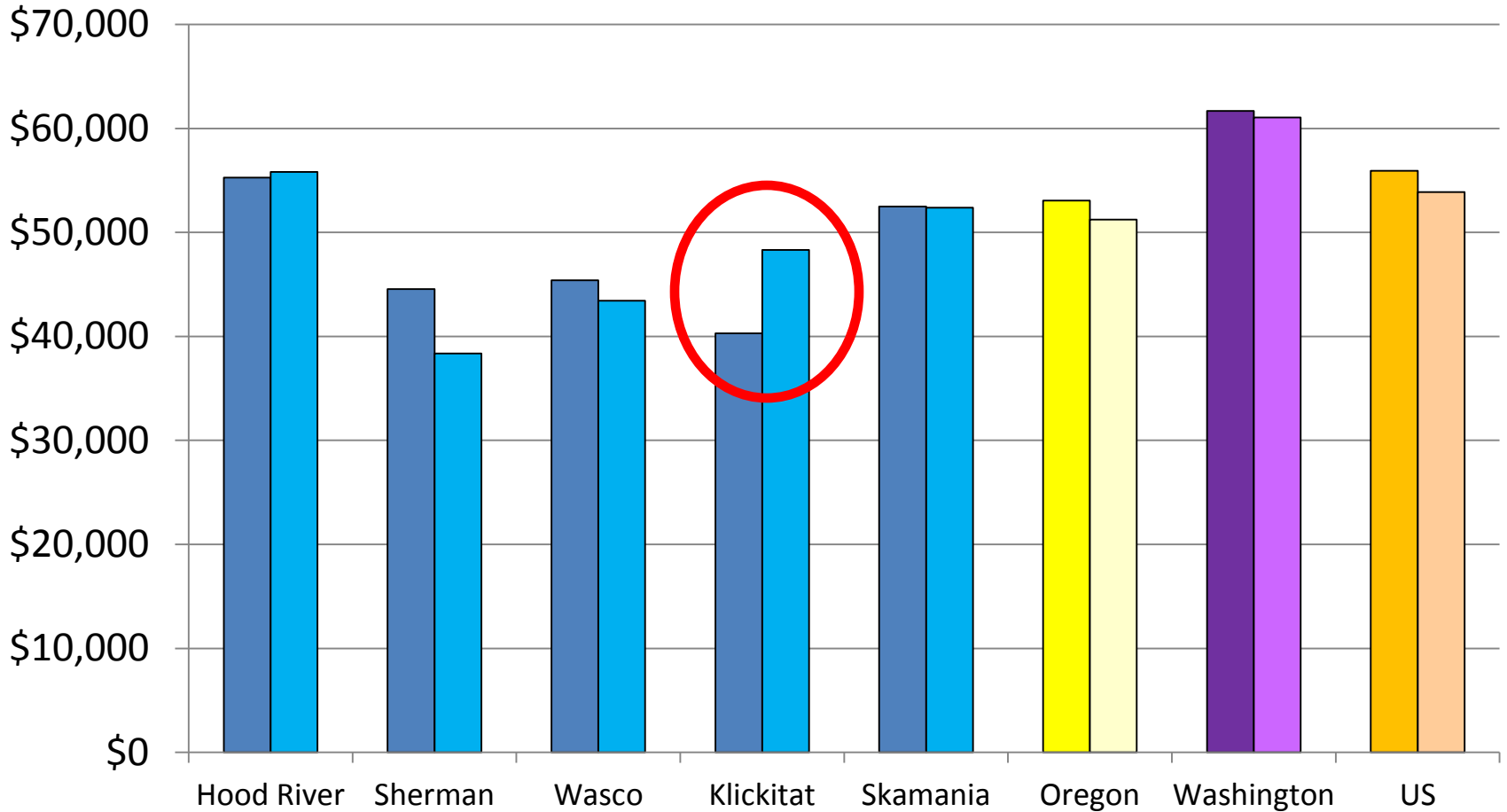
*After adjusting for a major industry reclassification in Klickitat County

Gorge Average Annual Wage

Adjusted for inflation



Median Household Income: 2006-10 vs. 2011-15

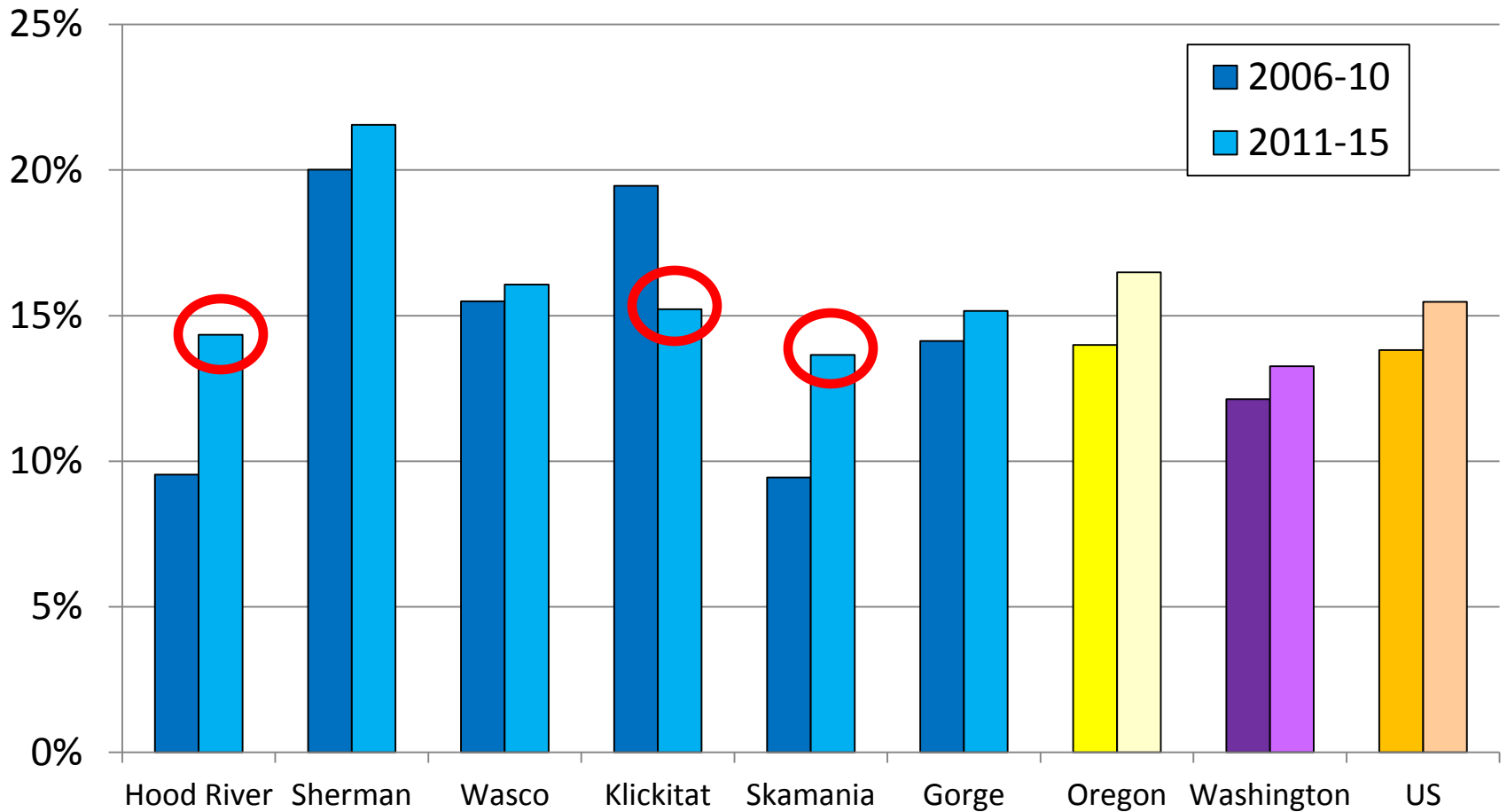


Household Income, 2011-15



Poverty Rate: 2006-10 vs 2011-15

All Ages



Poverty Rate: 2006-10 vs 2011-15

Children (<18)

