



Northwest Oregon Economic Update

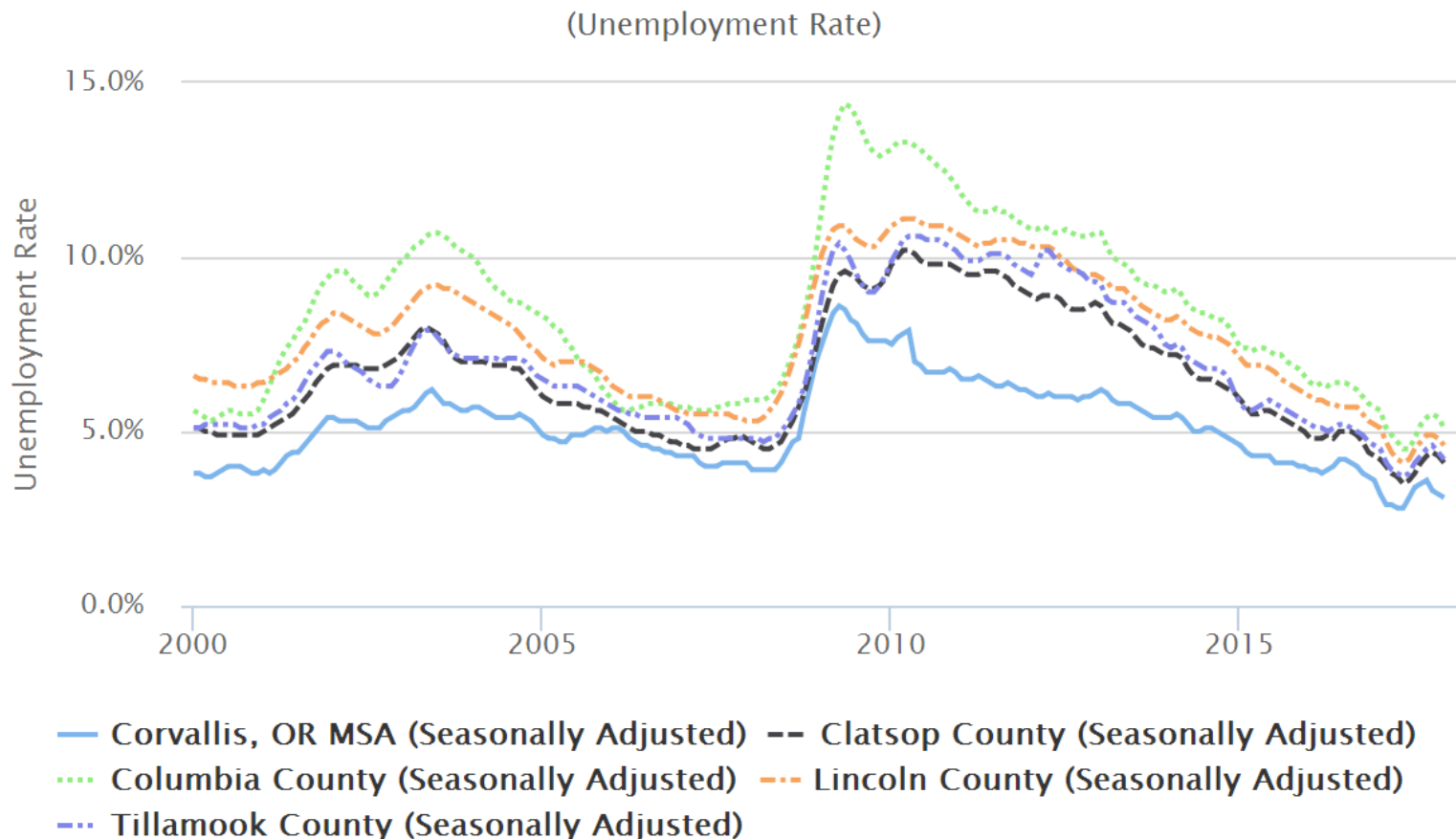
Northwest Oregon Works
January 26, 2018

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Oregon Employment Department
Workforce and Economic Research Division

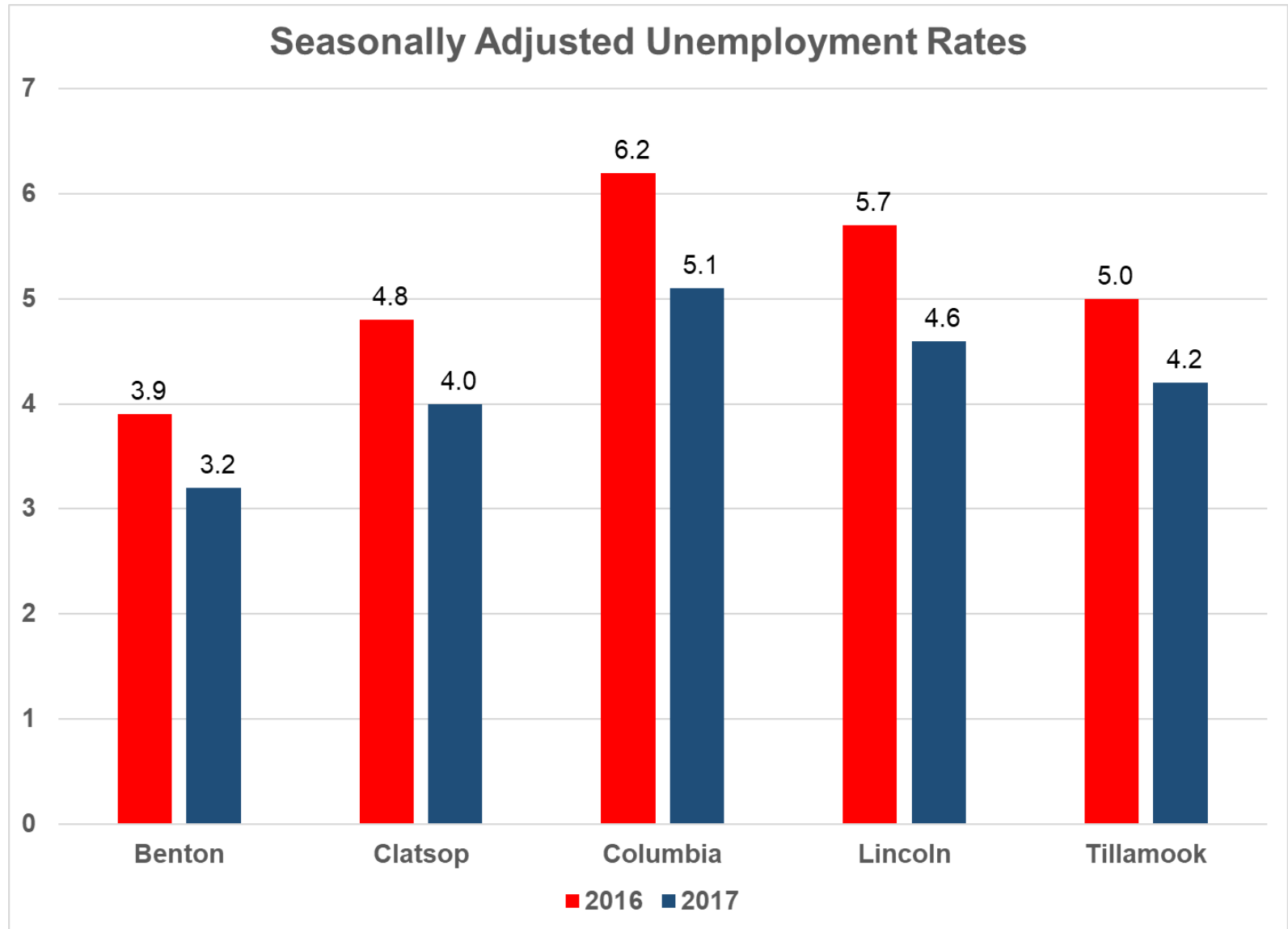


All our counties (and Oregon) seem to be around the low point in unemployment rates.

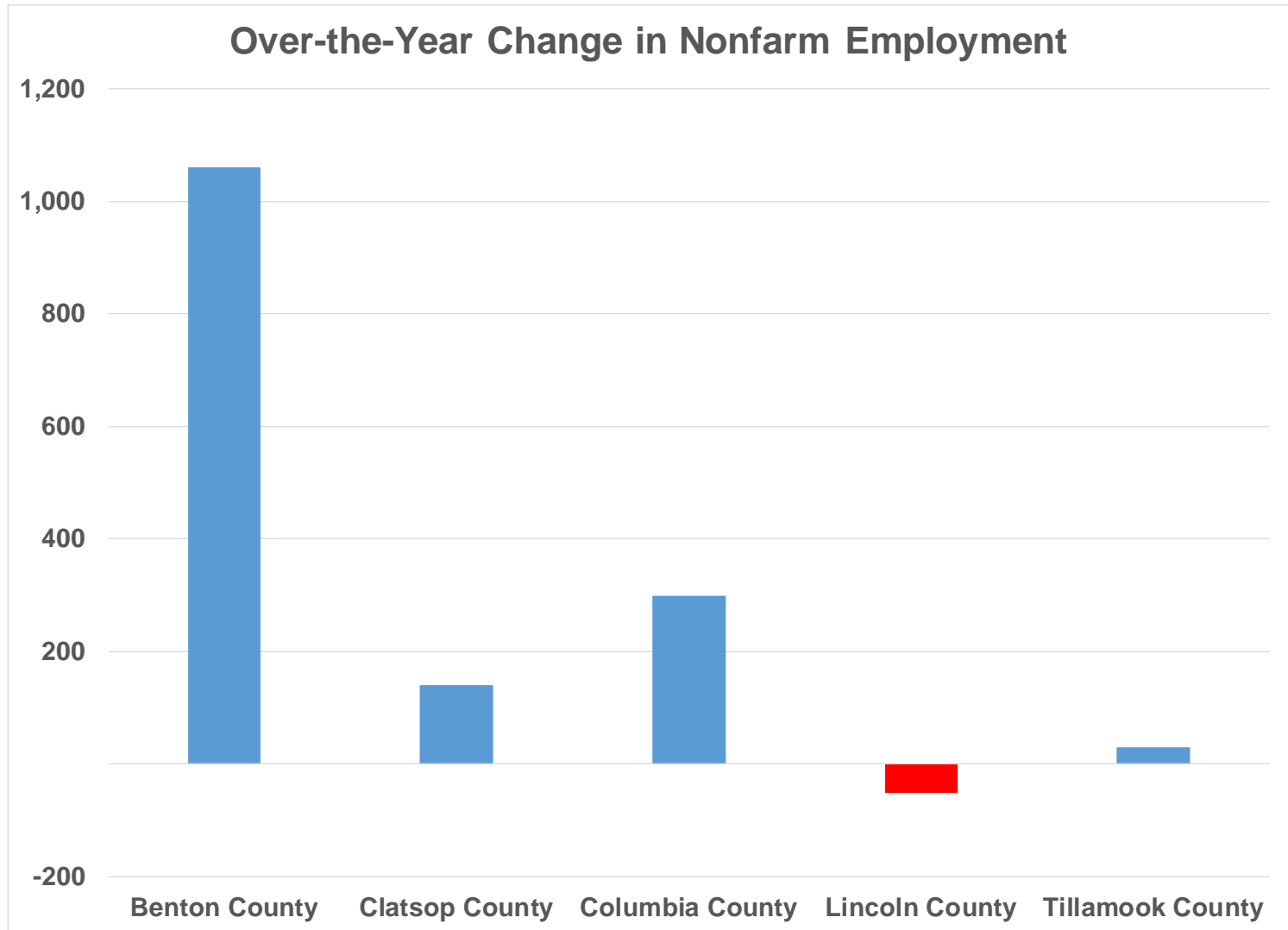
Local Area Unemployment Statistics



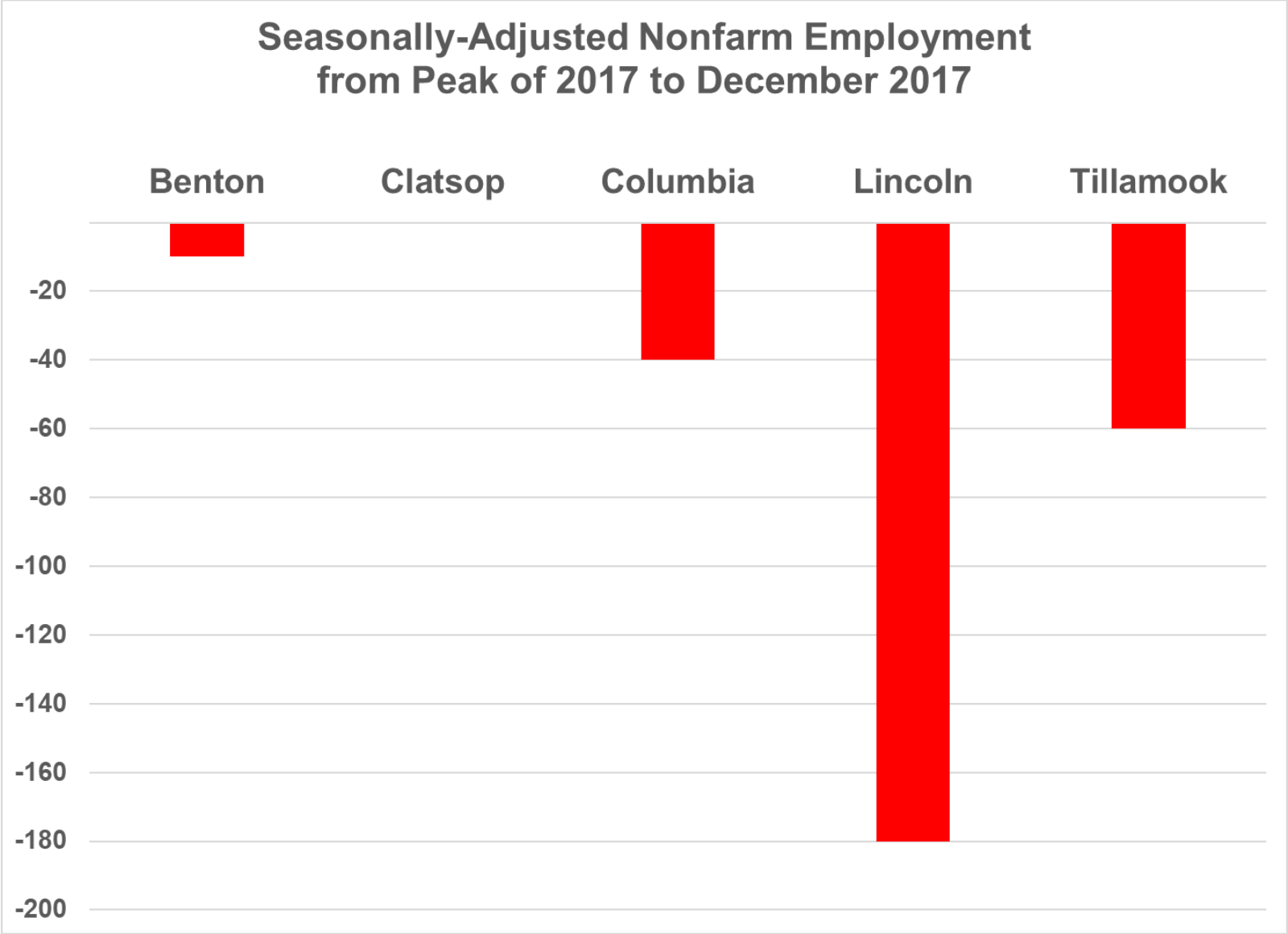
Only slightly below the previous year.



Still 1-2% growth over the year, but...



Growth in Dec. 2017 slowed a bit.

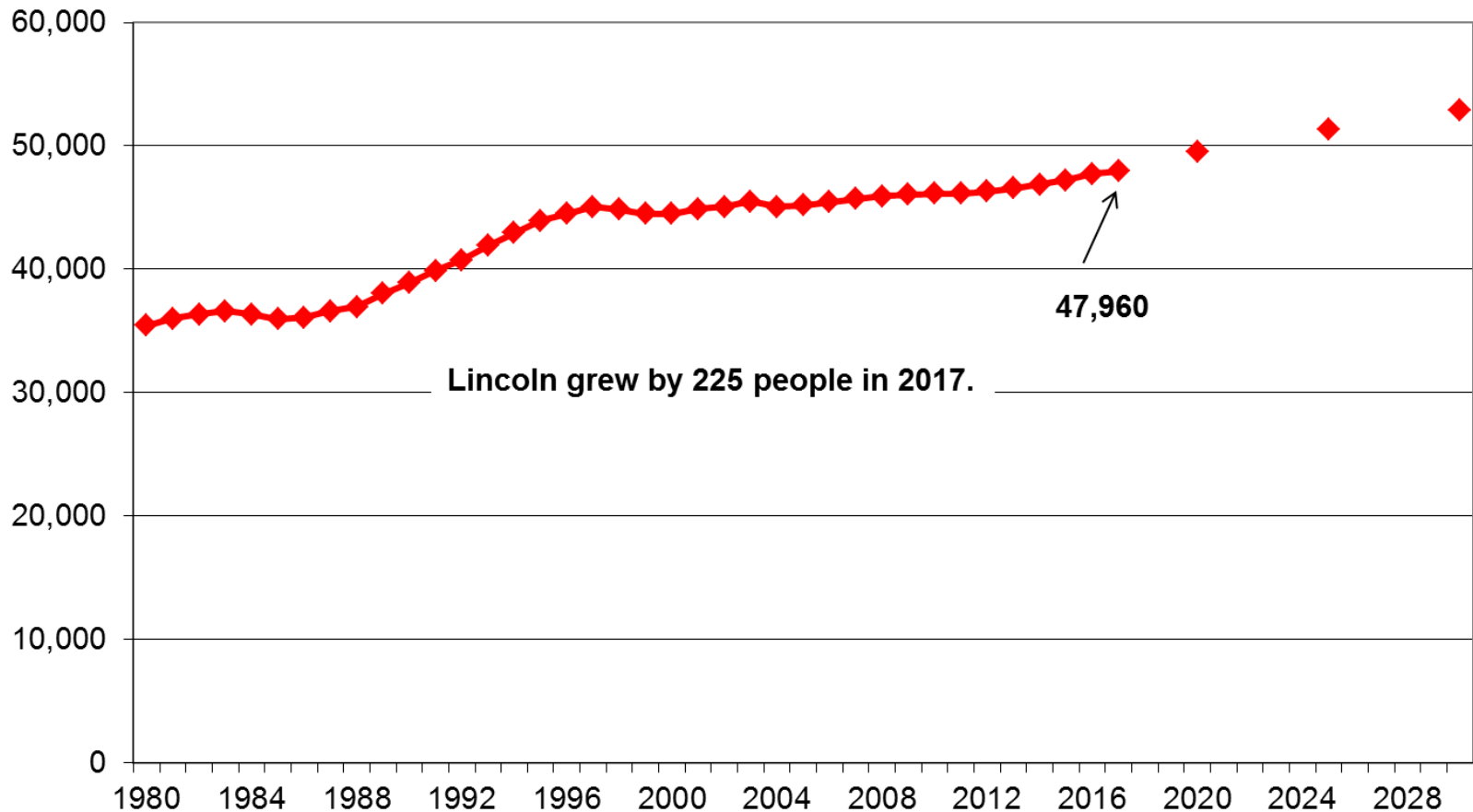


Focus on Lincoln

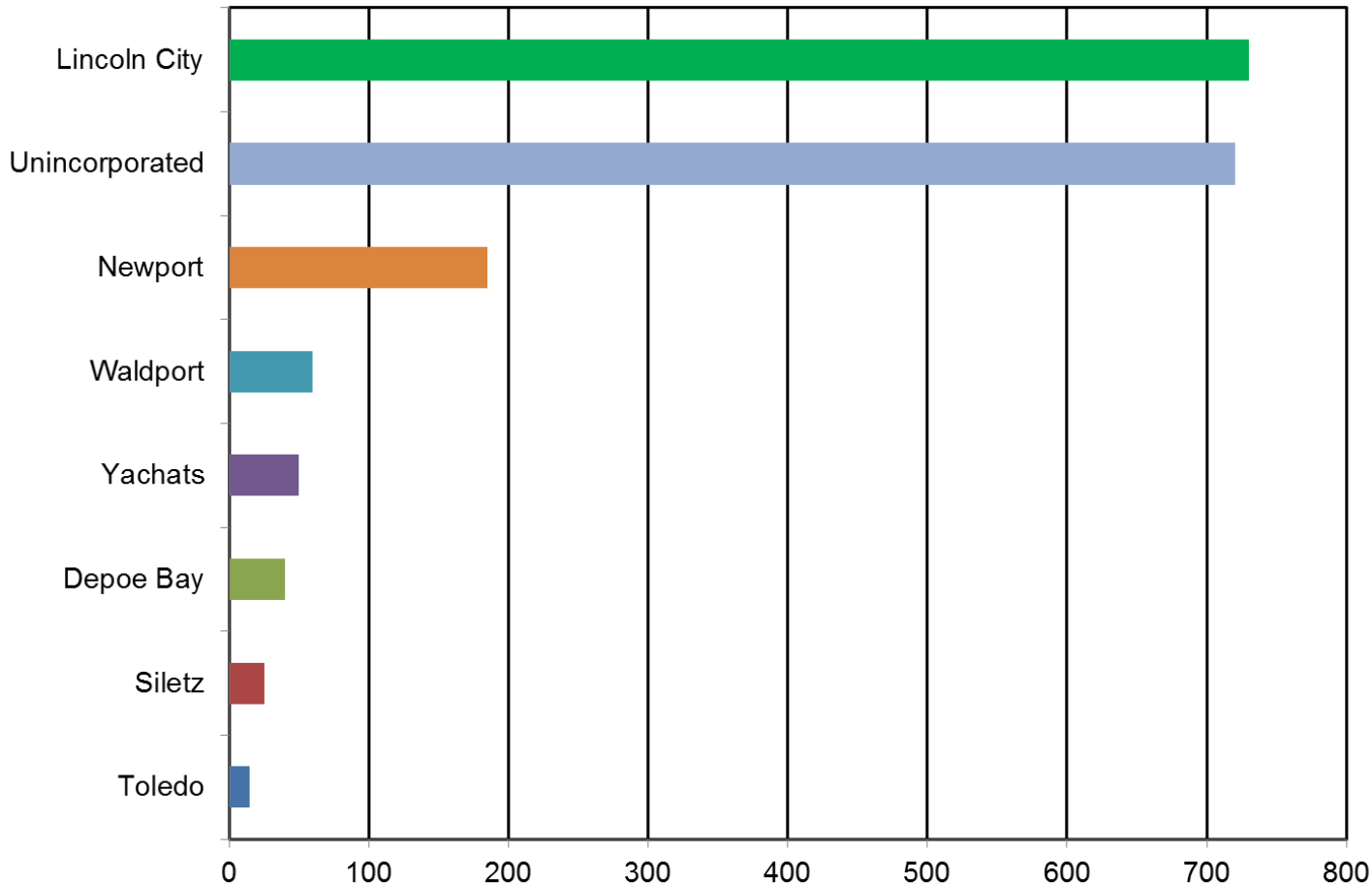


Population has increased by about 0.6% per year since 2010; slowed to +225 in 2017.

Lincoln County Population



Lincoln County Population Change 2010-2017



Source: Portland State University, Population Research Center

Lincoln City grew by 9% and had 40 percent of the county's growth.

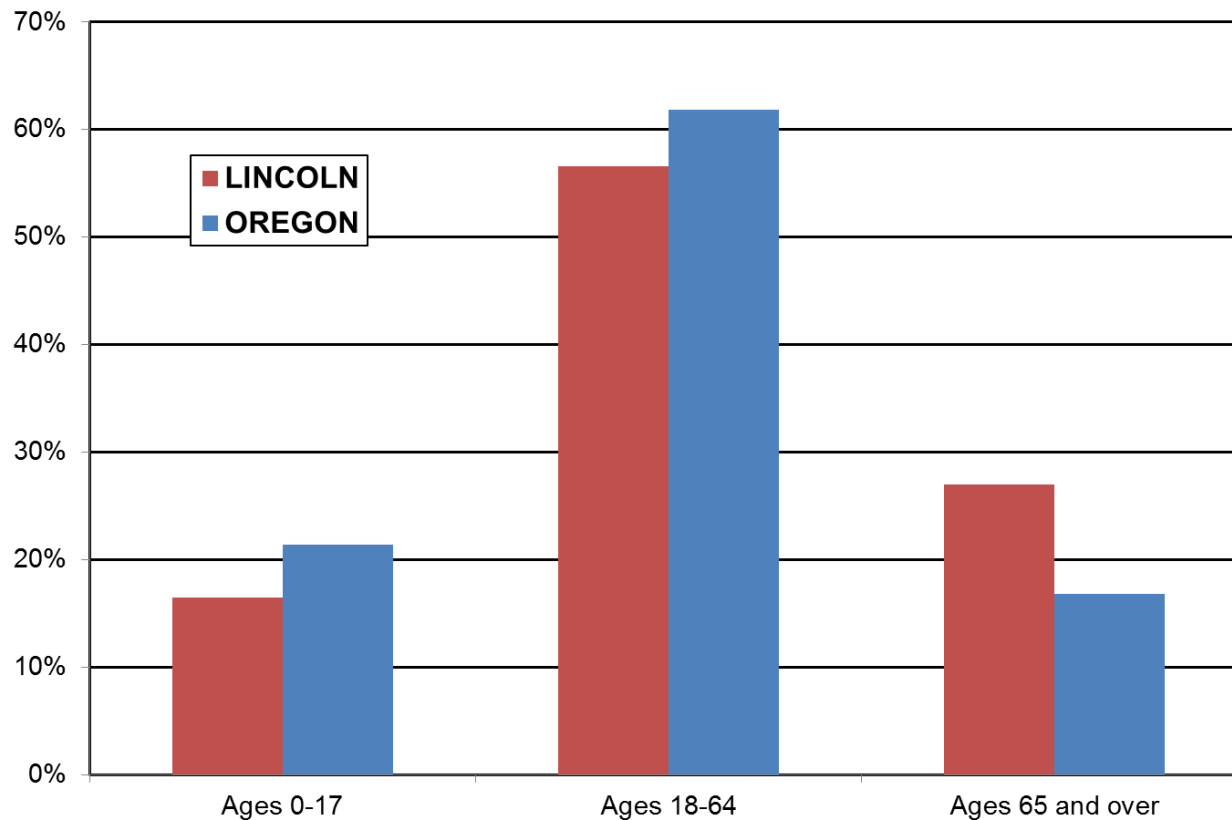
Unincorporated grew by 4%, and had 39 percent of the growth.

Lincoln County had 127 more deaths than births in **2016**; net migration was 637.



Lincoln County has fewer prime-working-age people than other NWO counties save Tillamook. But more senior-working-age folks.

Population by Age, 2016

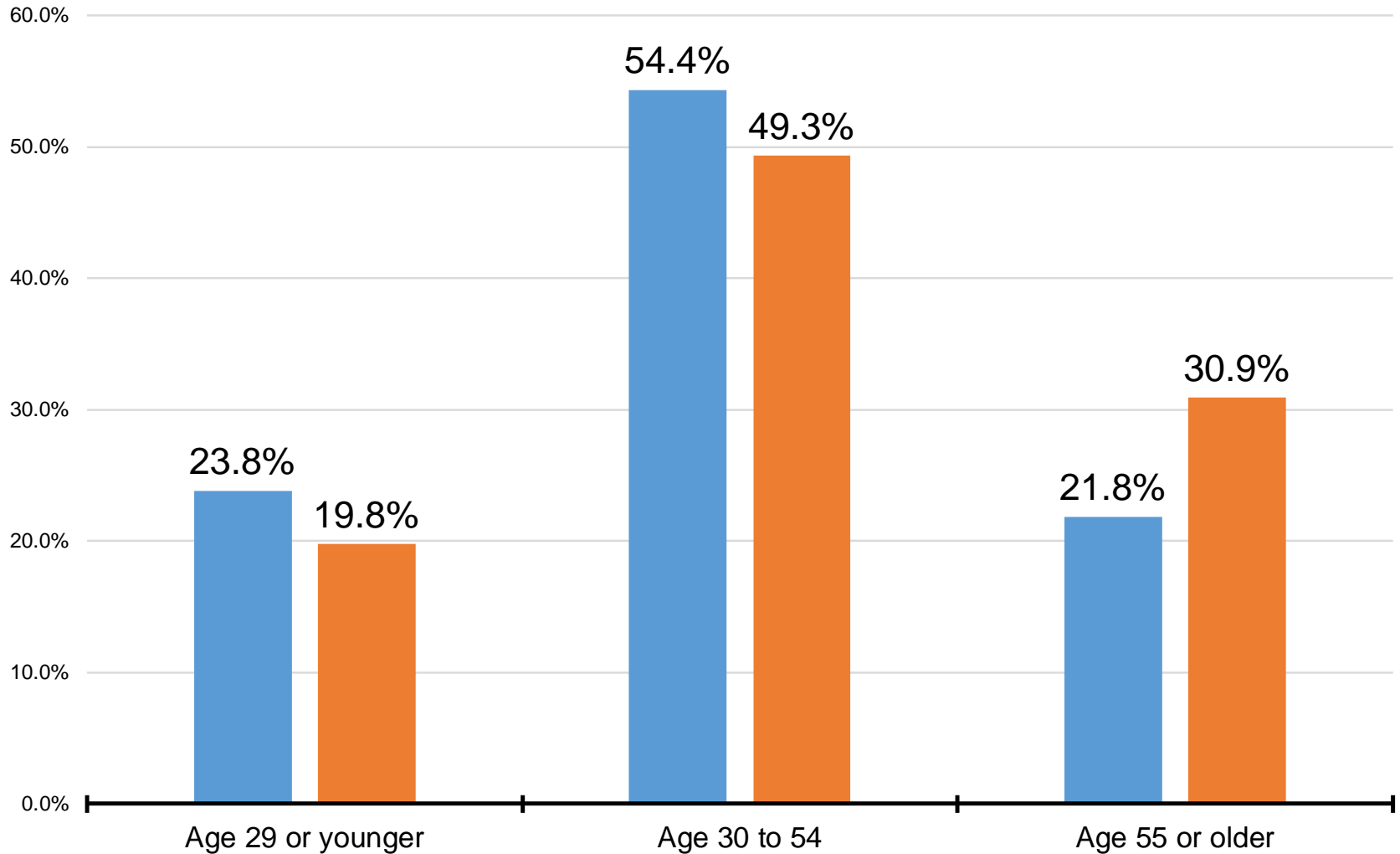


Source: Portland State University, Population Research Center



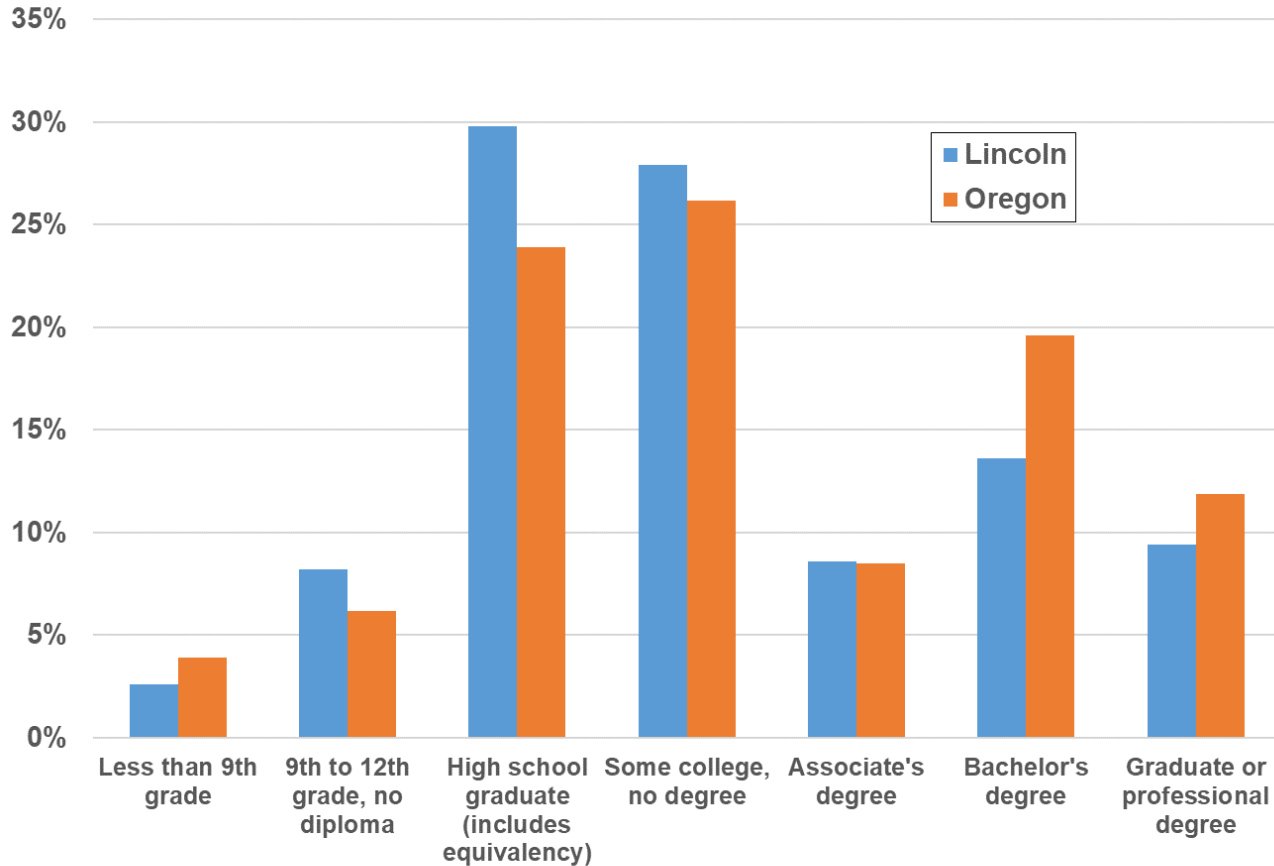
Lincoln County Workforce is Getting Older

■ 2005 ■ 2015



About 14,000 Lincoln residents lack post-secondary education.

Educational Attainment of Population 25 and Older



Source: U.S. Census Bureau



2/3 of Lincoln County residents work in county

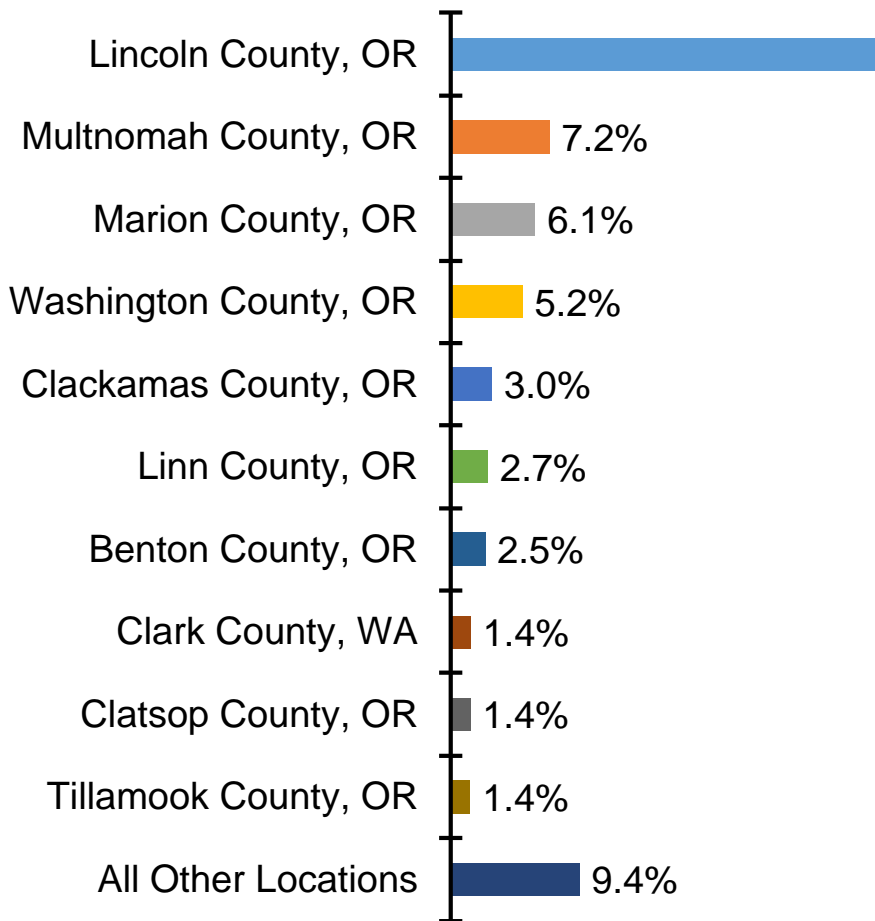
- 67% of county's jobs held by residents
- 33% of jobs held by in-commuters
- 40% of residents commute out of county



Source: U.S. Census Bureau Local Employment Dynamics Program 2015.

In 2005, 75% of residents lived and worked in Lincoln County. By 2015, count dropped to 60%.

Where do Lincoln County Residents Work?



Top Cities of Employment for Lincoln County Residents

	<u>Count</u>	<u>Share</u>
Newport, OR	4,817	25.8%
Lincoln City, OR	3,145	16.8%
Portland, OR	1,143	6.1%
Salem, OR	800	4.3%
Toledo, OR	519	2.8%
Corvallis, OR	349	1.9%
Yachats, OR	307	1.6%
Albany, OR	304	1.6%
Waldport, OR	279	1.5%
Depoe Bay, OR	241	1.3%
All Other Locations	6,800	36.4%

Source: U.S. Census Bureau Local Employment Dynamics Program, 2015. This data does not include the self employed or jobs not covered by unemployment insurance.



Lincoln County lost 1,760 jobs from 2008 to 2012.
Now within 400 (or closer?) to pre-recession level.

Lincoln County Total nonfarm employment

(seasonally adjusted)



Source: Oregon Employment Department QualityInfo.org

Lincoln County's biggest industries by income in 2016

	Millions, 2016
Visitor Spending at Destination	\$561.8
Personal current transfer receipts	\$552.3
Dividends, interest, and rent	\$427.9
Government and government enterprises	\$257.7
Proprietors' income	\$174.9
Health care and social assistance	\$136.0

Source: Bureau of Economic Analysis, Dean Runyan

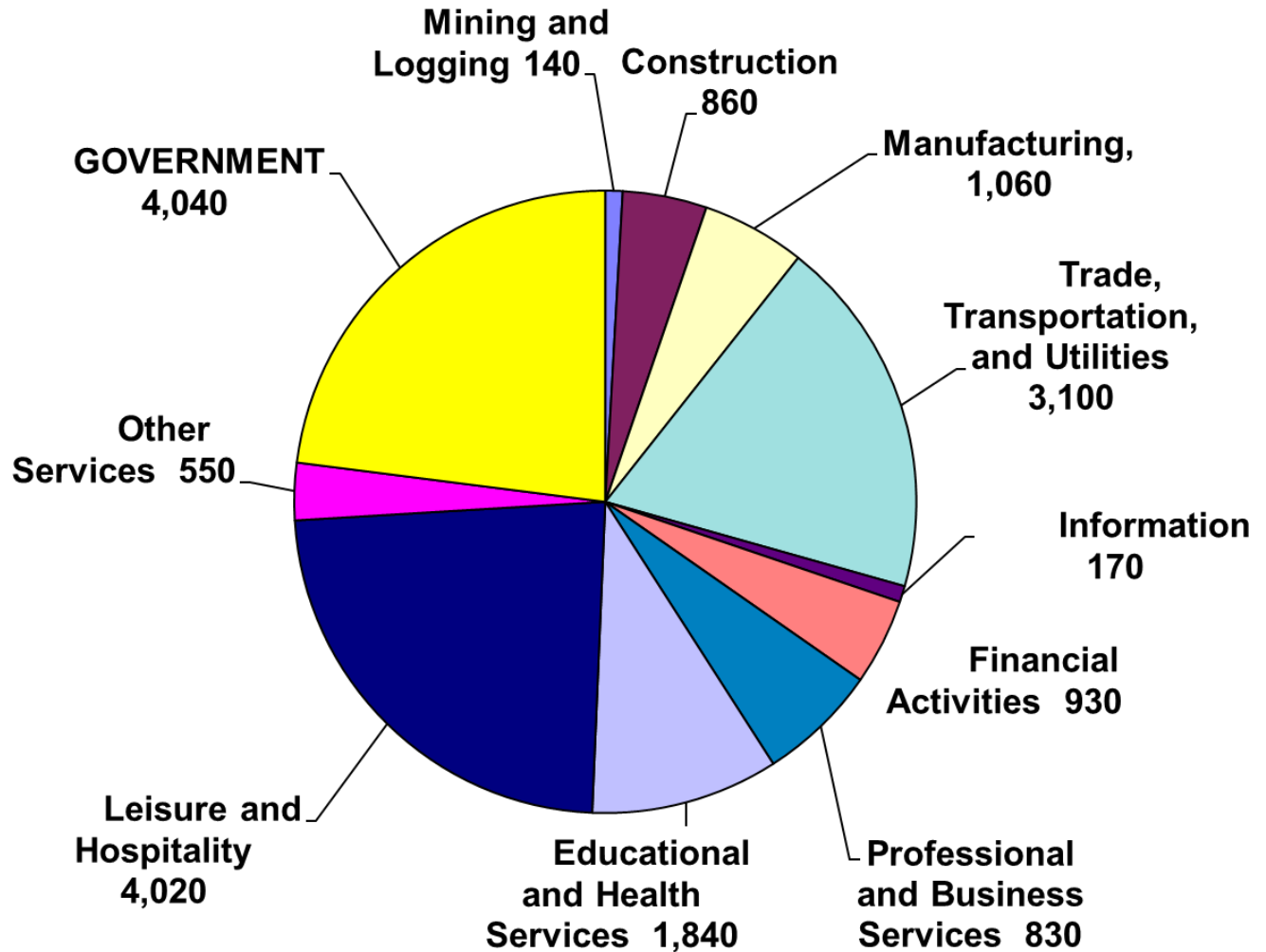


There are 1,900 employers with about 18,400 nonfarm jobs in county.

Total payroll was about \$638 million in 2016. Payroll in 2017 is up 5.4% over three quarters.

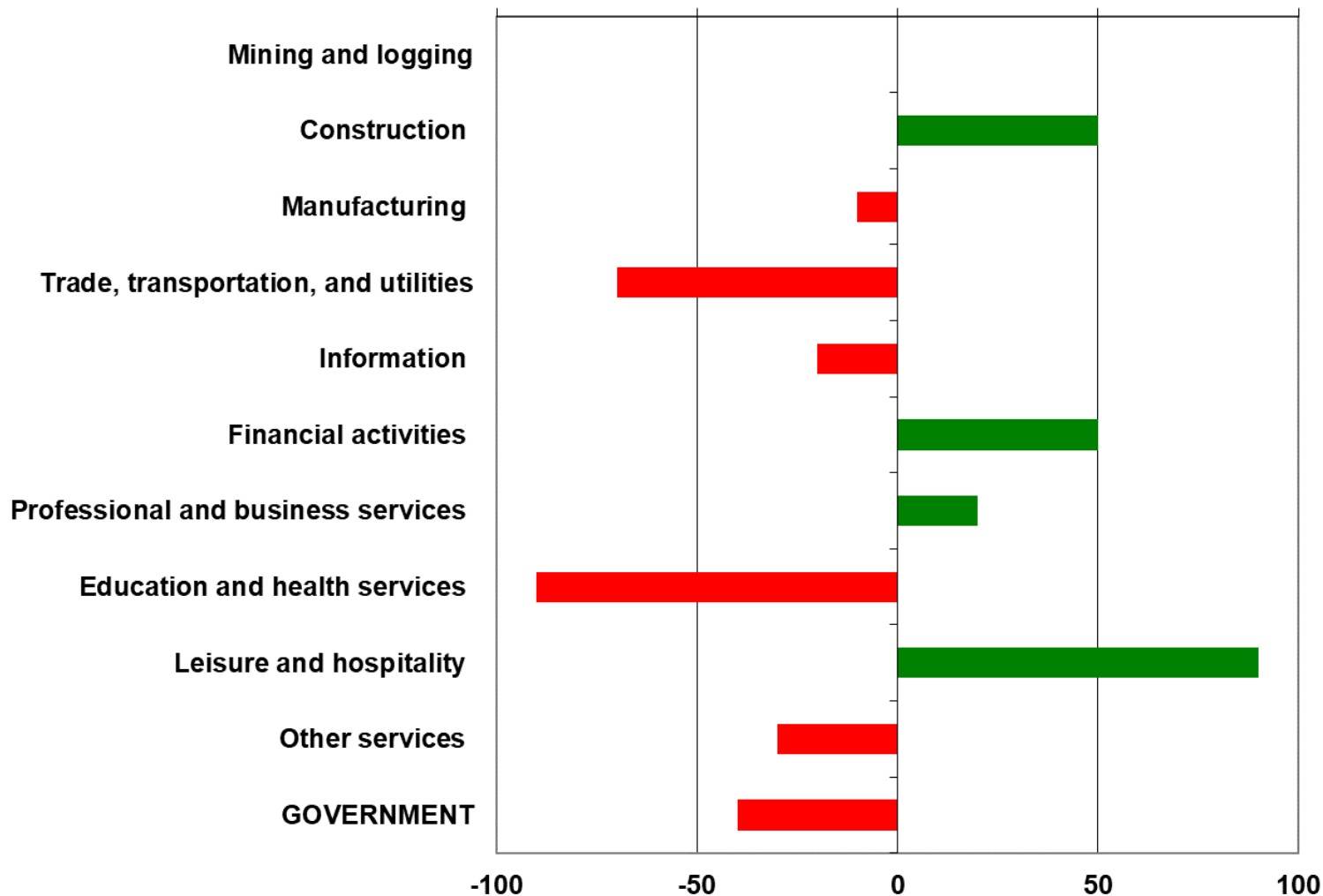
Lincoln County's average wage was \$35,511 in 2016, ninth-lowest in the state.

Lincoln County Nonfarm Employment, December 2017



Payroll employment up 340 jobs (1.9%) from 2017, but slowed in December from previous months. Data revisions are key now.

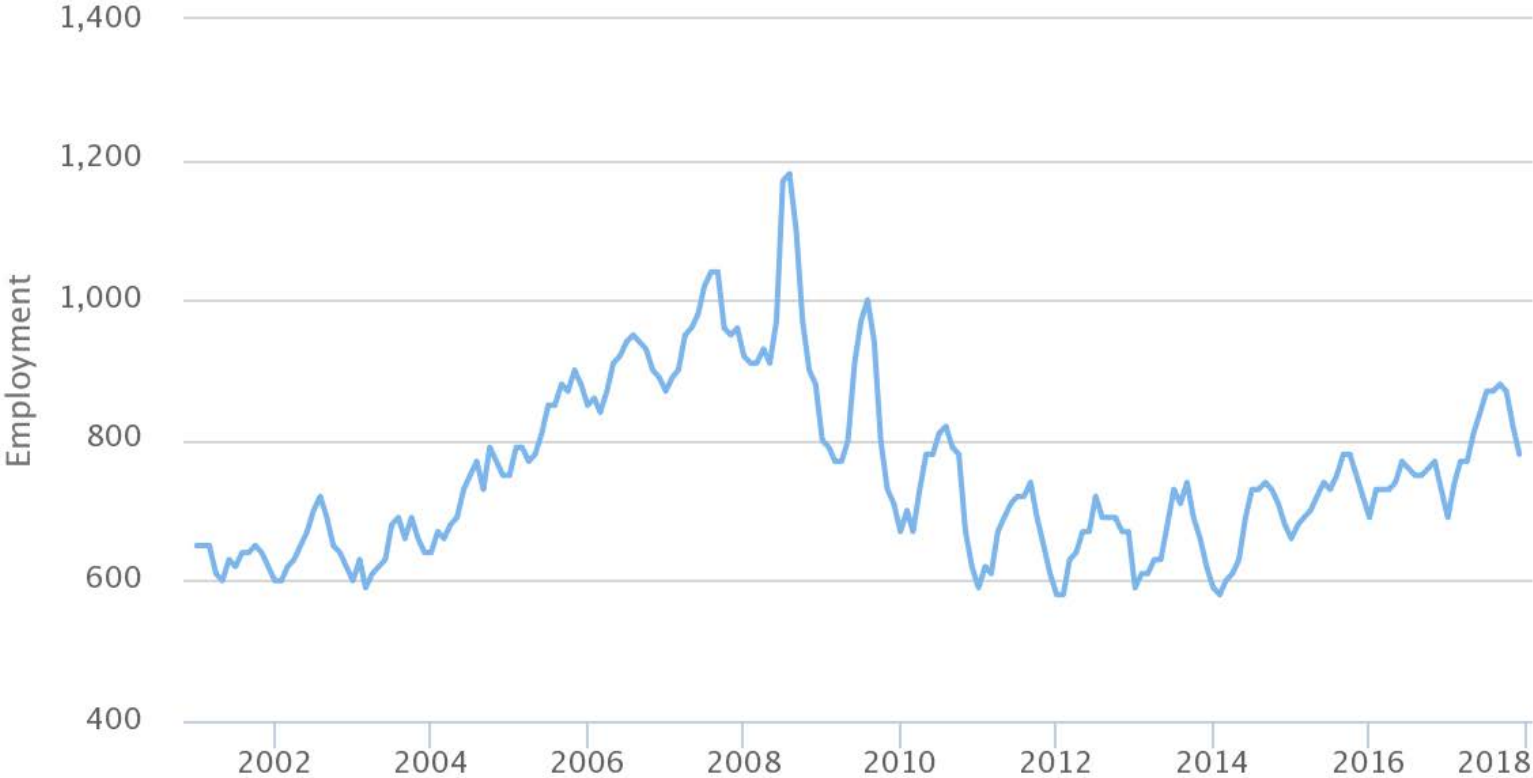
**Lincoln County: Year-to-Year Employment Change
December 2016 to December 2017**



Construction at about 2005 level, and normal.

Lincoln County Construction

(not seasonally adjusted)

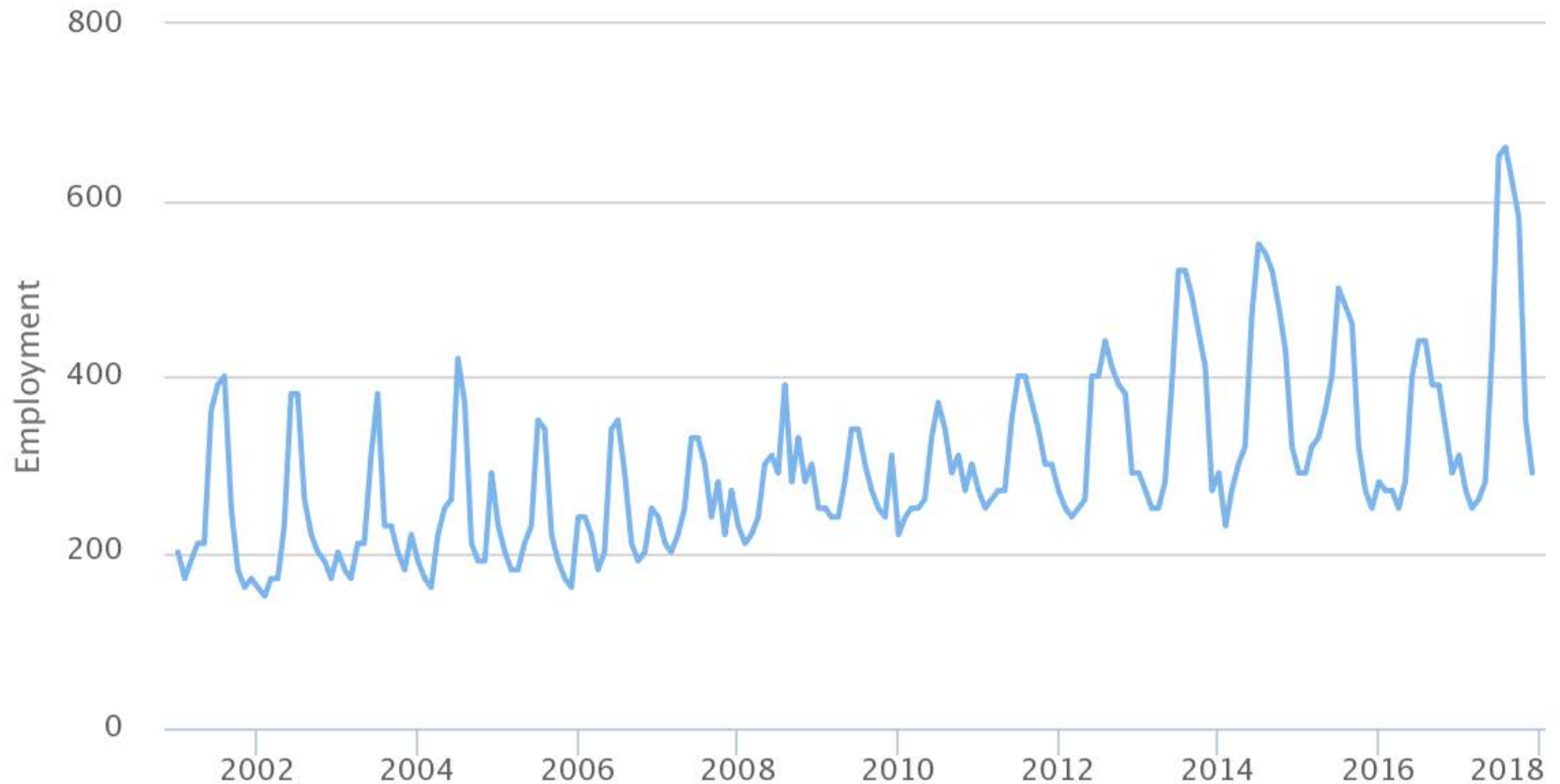


Source: Oregon Employment Department QualityInfo.org

Seafood processing is seasonal, but growing.

Lincoln County Food manufacturing

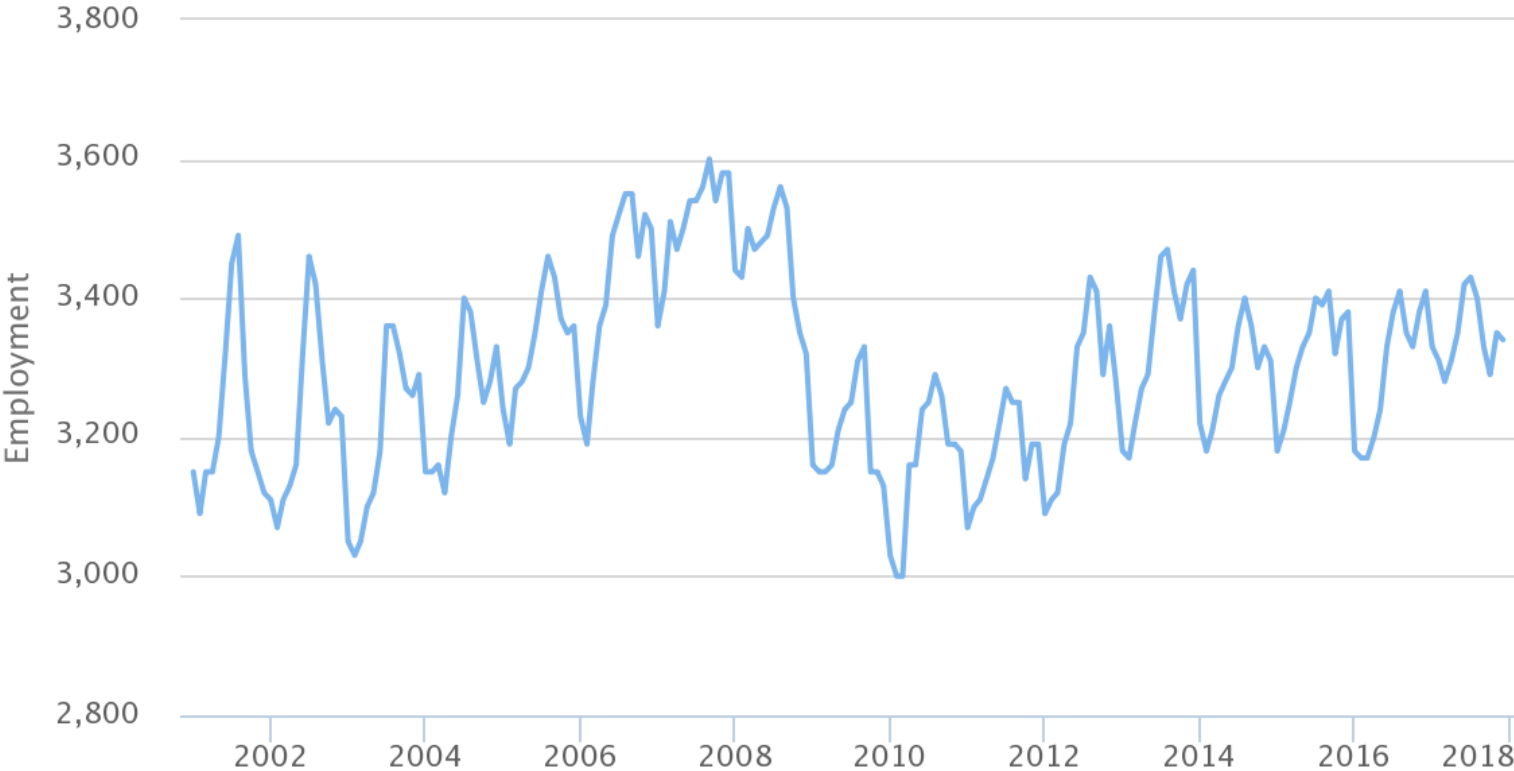
(not seasonally adjusted)



The retail portion is still lagging a bit.

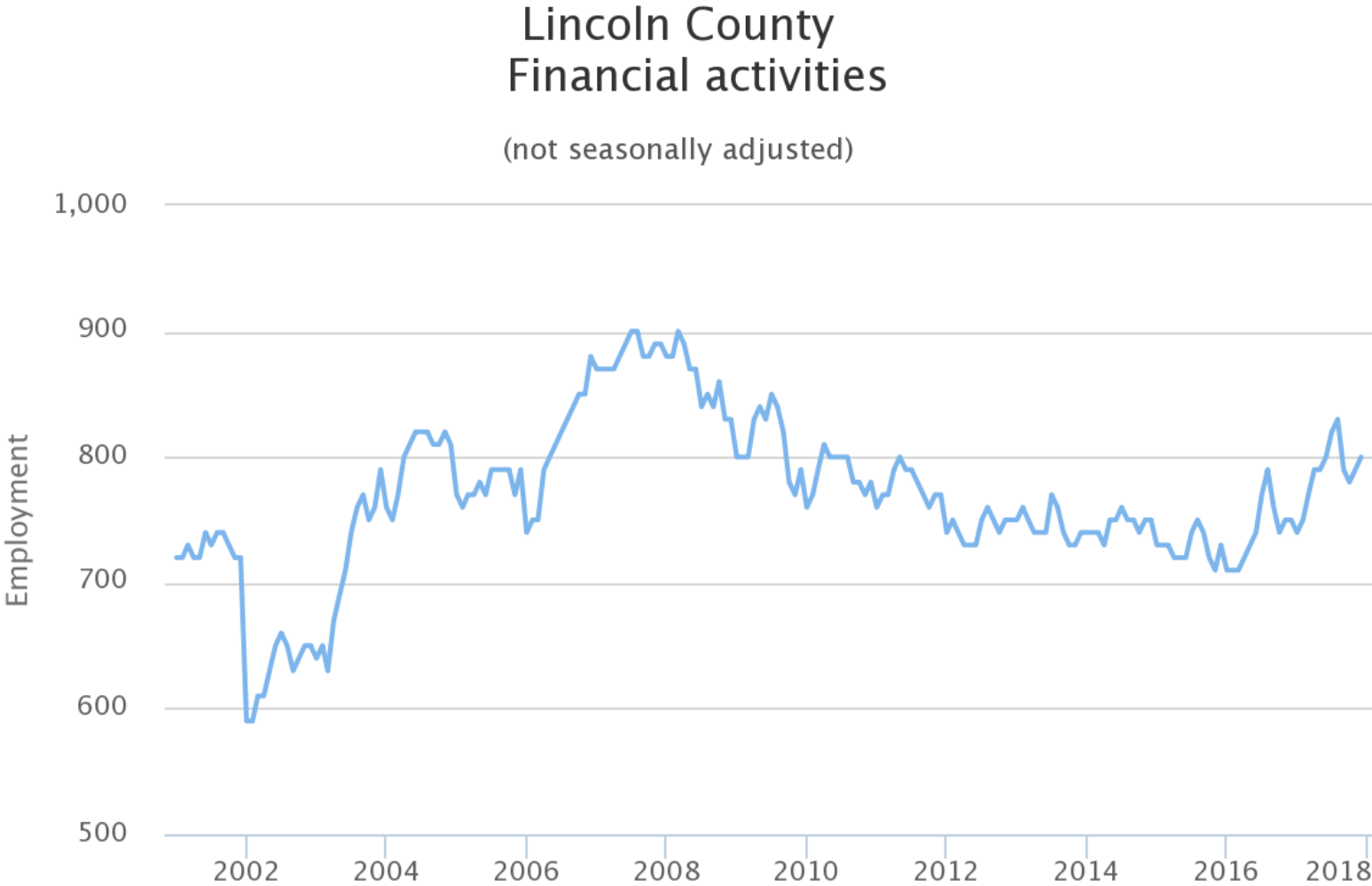
Lincoln County Trade, transportation, and utilities

(not seasonally adjusted)



Source: Oregon Employment Department QualityInfo.org

Finance bottomed in 2015, then quick recovery to pre-bubble.

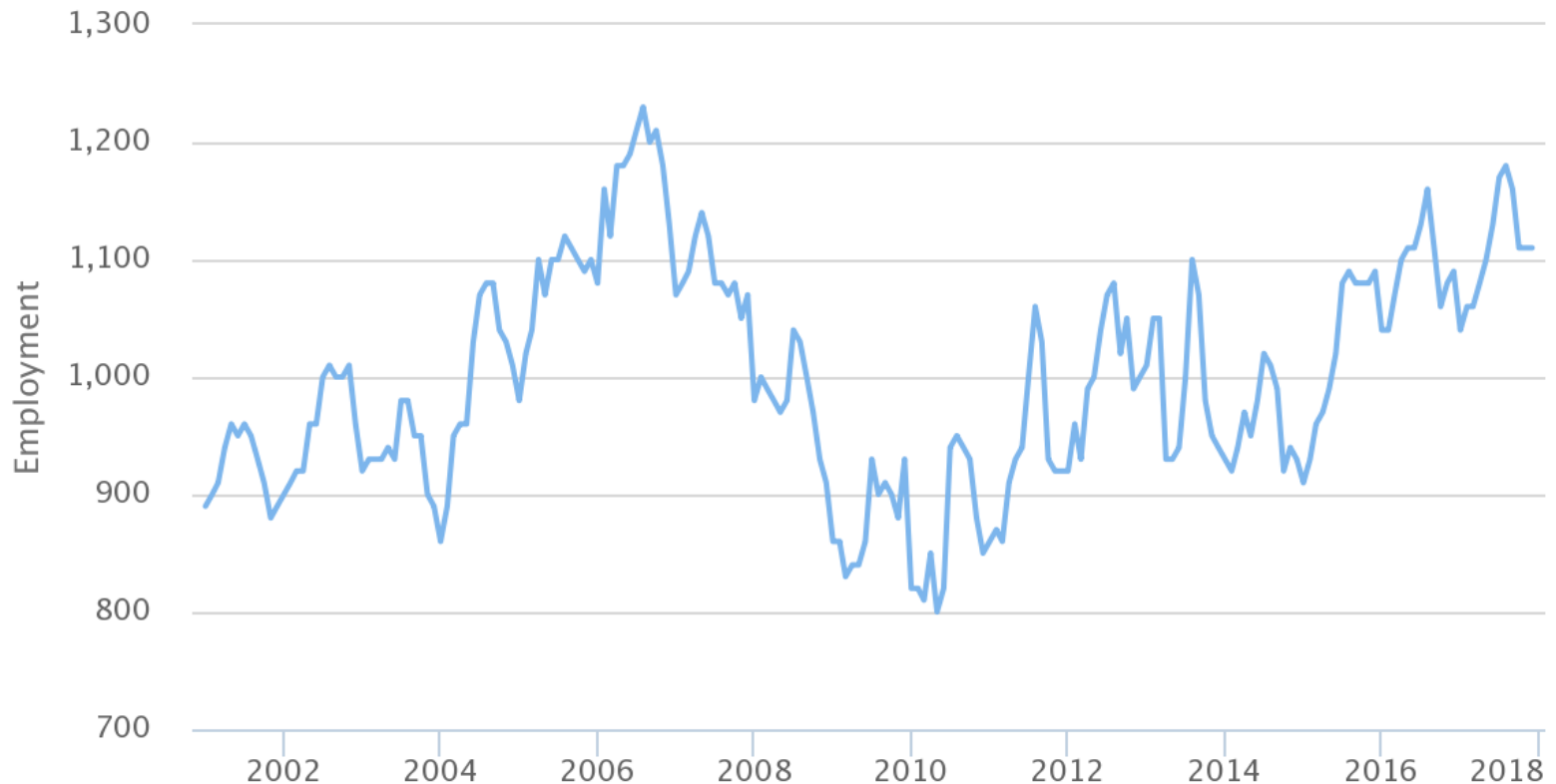


Source: Oregon Employment Department QualityInfo.org

Professional and business services is doing well.

Lincoln County Professional and business services

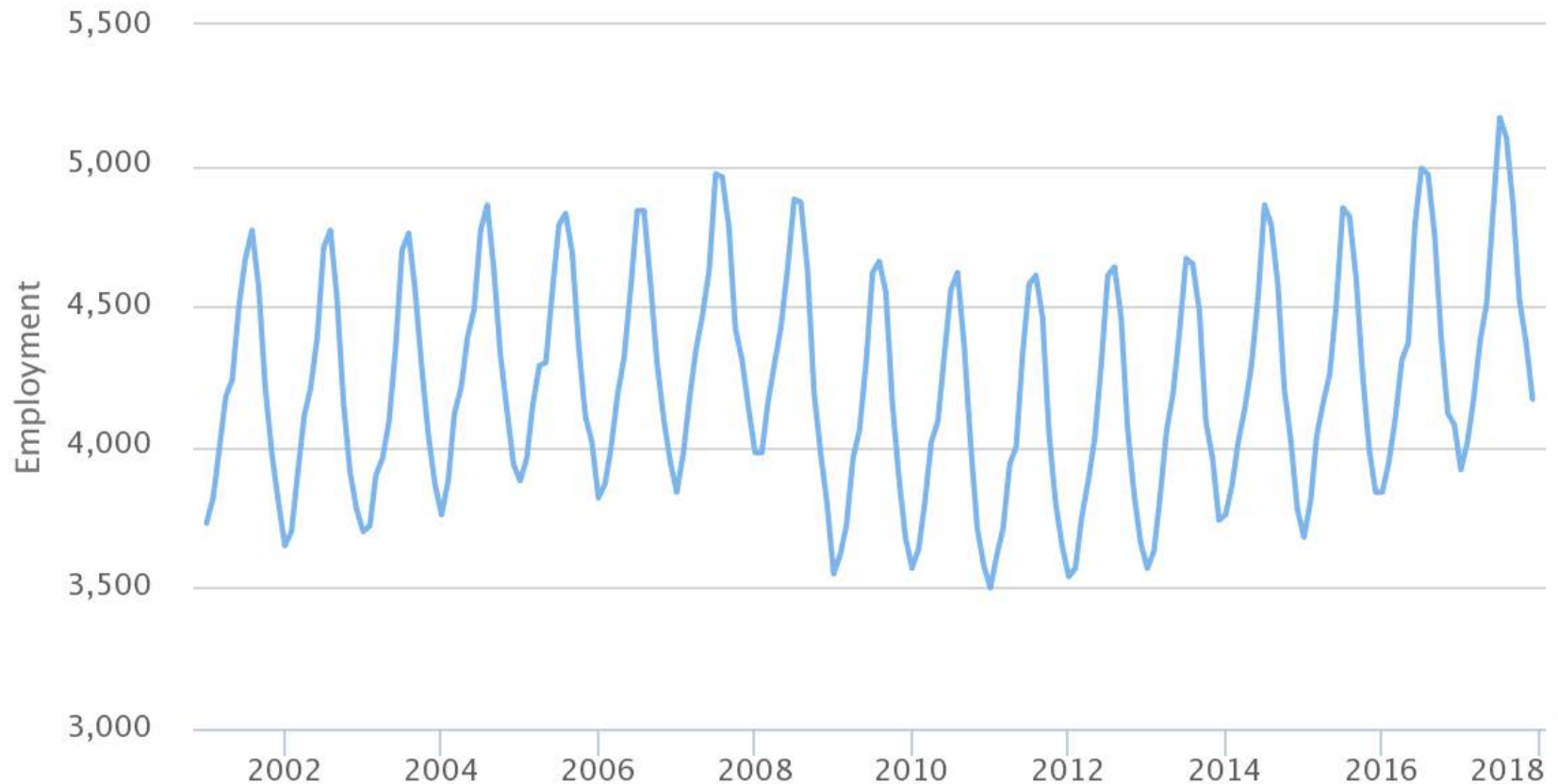
(not seasonally adjusted)



Leisure fully recovered and growing.

Lincoln County Leisure and hospitality

(not seasonally adjusted)



The main lagging sectors in Lincoln are:

- Retail trade (-160)
- Construction (-150)
- Other services (-100)
- Finance (-90)

For more economic information, call:

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