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Oregon's Unemployment Rate Falls to 5.4 Percent, Inching Below the National Rate

In March, Oregon's unemployment rate fell below the U.S. rate for the first time since 1996, dropping to 5.4 percent, from 5.8 percent in February. The U.S. unemployment rate was 5.5 percent in March. While the difference between the Oregon and the U.S. March unemployment rates was not statistically significant, the fact that Oregon's rate is below the nation's shows how much the state's economy has improved over the last year.

Reflecting an improving economy, Oregon's unemployment rate dropped substantially over the past 12 months; in March 2014, Oregon's rate was 7.1 percent.

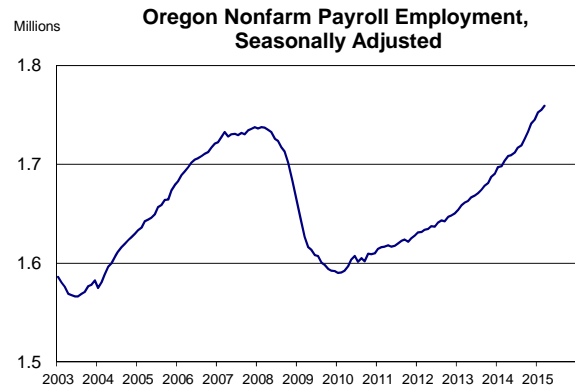
This winter, two factors benefitted Oregon's economy relative to many states. First, Oregon's weather was unusually mild during much of the first three months of the year, while many economies in the northeastern U.S. were hit hard by severe winter weather. In the short term, the weather boosted Oregon's employment in weather-dependent industries above normal levels. And second, the plunge in oil prices since mid-2014 led to lower gasoline and other fuel prices which benefited Oregon consumers and likely led to greater demand for certain goods and services.

A primary reason for Oregon's declining unemployment rate is rapid job growth. Employment growth accelerated over the past two years, reflecting a strengthening economy and contributing to a tightening labor market. Total nonfarm payrolls grew by 56,100 jobs, or 3.3 percent, in the 12 months ending in March. Since March 2014, two major industries each added over 10,000 jobs: **professional and business services** (+11,500 jobs or +5.3%) and **health care and social assistance** (+10,300 jobs or +4.9%). Job gains were also above 3 percent in the following major industries: **manufacturing; transportation, warehousing and utilities; and leisure and hospitality.**

In March, payrolls grew by 4,300 jobs, about the average growth rate of the prior 12 months. Most major industries performed close to seasonal expectations, but **health care and social assistance** (+1,700 jobs) vigorously expanded.

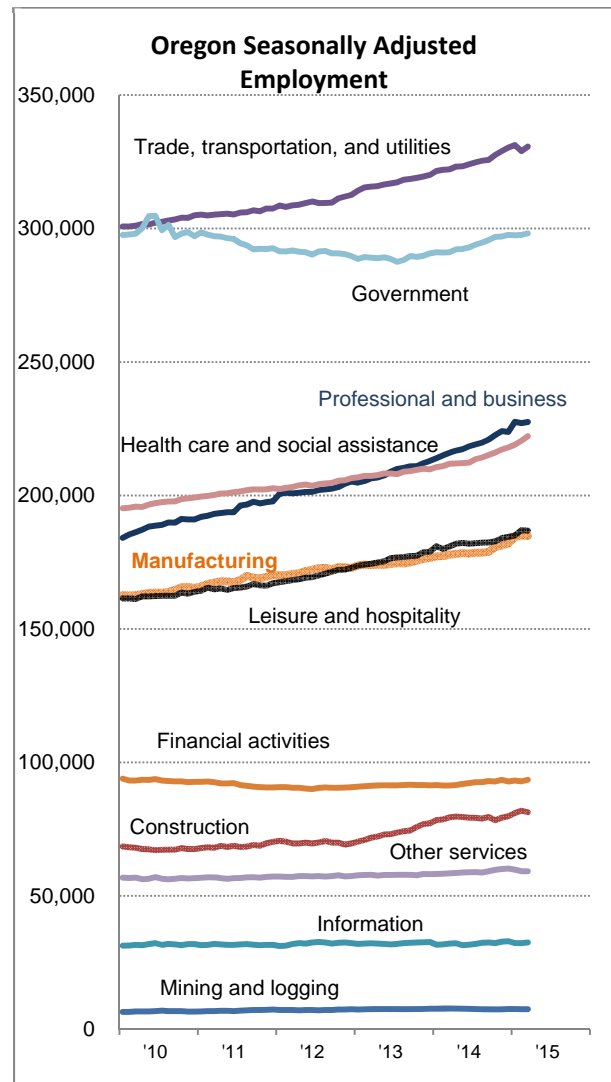
Next Press Releases

The Oregon Employment Department plans to release the March county and metropolitan area unemployment rates on Tuesday, April 21st, and the statewide unemployment rate and employment survey data for April on Tuesday, May 19th.



Seasonal Expectations and Over-the-Month Employment Changes February 2015 to March 2015

| INDUSTRY | Normal Seasonal Movement | Unadjusted Change | Seasonally Adjusted Change |
|---|--------------------------|-------------------|----------------------------|
| Total nonfarm payroll employment | 6,700 | 11,000 | 4,300 |
| Total private | 6,300 | 10,000 | 3,700 |
| Mining and logging | 0 | 0 | 0 |
| Construction | 1,500 | 900 | -600 |
| Manufacturing | 300 | 200 | -100 |
| Wholesale trade | 0 | 300 | 300 |
| Retail trade | -100 | 100 | 200 |
| Transportation, warehousing and utilities | -200 | 1,000 | 1,200 |
| Information | 0 | 200 | 200 |
| Financial activities | 300 | 900 | 600 |
| Professional and business services | 1,600 | 2,000 | 400 |
| Private educational services | 700 | 700 | 0 |
| Health care and social assistance | -600 | 1,100 | 1,700 |
| Leisure and hospitality | 2,700 | 2,500 | -200 |
| Other services | 100 | 100 | 0 |
| Government | 400 | 1,000 | 600 |



Note: all numbers in the above narrative are seasonally adjusted.

The Oregon Employment Department and the U.S. Bureau of Labor Statistics (BLS) work cooperatively to develop and publish monthly Oregon payroll employment and labor force data. The estimates of monthly job gains and losses are based on a survey of businesses. The estimates of unemployment are based on a survey of households and other sources.

The pdf version of the news release, including tables and graphs, can be found at www.QualityInfo.org/press-release. To obtain the data in other formats such as in Excel, visit www.QualityInfo.org, then within the top banner, select *Economic Data*, then choose *LAUS* or *CES*. To request the press release as a Word document, contact the person shown at the top of this press release.

For help finding jobs and training resources, visit one of the state's WorkSource Oregon Centers or go to: www.WorkSourceOregon.org.

Equal Opportunity program — auxiliary aids and services available upon request to individuals with disabilities. Contact: (503) 947-1794. For the Deaf and Hard of Hearing population, call 711 Telecommunications Relay Services.

Oregon Current Labor Force and Industry Employment

| | March 2015 | February 2015 | March 2014 | Change From February 2015 | Change From March 2014 |
|--|---------------|------------------|---------------|------------------------------|---------------------------|
| Labor Force Status | | | | | |
| Civilian labor force | 1,931,494 | 1,940,654 | 1,917,784 | -9,160 | 13,710 |
| Unemployed | 112,625 | 119,630 | 149,077 | -7,005 | -36,452 |
| Unemployment rate | 5.8 | 6.2 | 7.8 | -0.4 | -2.0 |
| Unemployment rate, seasonally adjusted | 5.4 | 5.8 | 7.1 | -0.4 | -1.7 |
| Employed | 1,818,869 | 1,821,024 | 1,768,707 | -2,155 | 50,162 |
| Other Labor Force Indicators | | | | | |
| Labor force participation rate, seasonally adjusted | 61.2 | 61.4 | 60.9 | -0.2 | 0.3 |
| Labor underutilization rate – U-6, seasonally adjusted | 11.5 | 12.1 | 14.6 | -0.6 | -3.1 |
| Nonfarm Payroll Employment | | | | | |
| Total nonfarm payroll employment | 1,746,900 | 1,735,900 | 1,690,100 | 11,000 | 56,800 |
| Total private | 1,442,300 | 1,432,300 | 1,392,400 | 10,000 | 49,900 |
| Mining and logging | 7,100 | 7,100 | 7,400 | 0 | -300 |
| Logging | 5,700 | 5,800 | 5,900 | -100 | -200 |
| Construction | 77,600 | 76,700 | 75,700 | 900 | 1,900 |
| Construction of buildings | 20,100 | 20,400 | 18,900 | -300 | 1,200 |
| Residential building construction | 11,600 | 11,700 | 10,500 | -100 | 1,100 |
| Nonresidential building construction | 8,500 | 8,700 | 8,400 | -200 | 100 |
| Heavy and civil engineering construction | 8,400 | 7,900 | 7,900 | 500 | 500 |
| Specialty trade contractors | 49,100 | 48,400 | 48,900 | 700 | 200 |
| Building foundation and exterior contractors | 8,700 | 8,700 | 8,900 | 0 | -200 |
| Building equipment contractors | 22,500 | 22,700 | 23,900 | -200 | -1,400 |
| Building finishing contractors | 11,600 | 10,900 | 10,200 | 700 | 1,400 |
| Other specialty trade contractors | 6,300 | 6,100 | 5,900 | 200 | 400 |
| Manufacturing | 181,900 | 181,700 | 174,900 | 200 | 7,000 |
| Durable goods | 128,500 | 128,200 | 124,200 | 300 | 4,300 |
| Wood product manufacturing | 21,800 | 21,800 | 21,800 | 0 | 0 |
| Sawmills and wood preservation | 6,300 | 6,300 | 6,300 | 0 | 0 |
| Plywood and engineered wood product mfg. | 8,100 | 8,100 | 8,300 | 0 | -200 |
| Other wood product manufacturing | 7,400 | 7,400 | 7,200 | 0 | 200 |
| Primary metal manufacturing | 8,500 | 8,500 | 8,300 | 0 | 200 |
| Fabricated metal product manufacturing | 15,400 | 15,300 | 15,200 | 100 | 200 |
| Machinery manufacturing | 12,300 | 12,200 | 12,000 | 100 | 300 |
| Computer and electronic product manufacturing | 37,300 | 37,200 | 36,200 | 100 | 1,100 |
| Semiconductor and electronic component mfg. | 28,900 | 28,700 | 27,700 | 200 | 1,200 |
| Electronic instrument manufacturing | 5,100 | 5,100 | 5,100 | 0 | 0 |
| Transportation equipment manufacturing | 11,900 | 11,700 | 11,100 | 200 | 800 |
| Nondurable goods | 53,400 | 53,500 | 50,700 | -100 | 2,700 |
| Food manufacturing | 26,400 | 26,200 | 25,200 | 200 | 1,200 |
| Fruit and vegetable preserving and specialty | 8,900 | 8,900 | 8,900 | 0 | 0 |
| Paper manufacturing | 4,300 | 4,400 | 4,500 | -100 | -200 |
| Trade, transportation, and utilities | 324,900 | 323,500 | 315,900 | 1,400 | 9,000 |
| Wholesale trade | 72,700 | 72,400 | 71,500 | 300 | 1,200 |
| Merchant wholesalers, durable goods | 32,900 | 33,200 | 32,400 | -300 | 500 |
| Merchant wholesalers, nondurable goods | 26,600 | 25,900 | 25,700 | 700 | 900 |
| Electronic markets and agents and brokers | 13,200 | 13,300 | 13,400 | -100 | -200 |
| Retail trade | 193,700 | 193,600 | 188,800 | 100 | 4,900 |
| Motor vehicle and parts dealers | 24,000 | 23,400 | 22,900 | 600 | 1,100 |
| Building material and garden supply stores | 14,600 | 14,100 | 14,400 | 500 | 200 |
| Food and beverage stores | 40,700 | 40,700 | 39,500 | 0 | 1,200 |
| Clothing and clothing accessories stores | 15,500 | 15,700 | 15,300 | -200 | 200 |
| Sporting goods, hobby, book and music stores | 9,900 | 9,800 | 9,800 | 100 | 100 |
| General merchandise stores | 40,600 | 40,900 | 39,800 | -300 | 800 |
| Miscellaneous store retailers | 10,200 | 10,400 | 9,900 | -200 | 300 |
| Nonstore retailers | 6,000 | 6,200 | 5,900 | -200 | 100 |

| | March 2015 | February 2015 | March 2014 | Change From February 2015 | Change From March 2014 |
|--|---------------|------------------|---------------|------------------------------|---------------------------|
| Transportation, warehousing, and utilities | 58,500 | 57,500 | 55,600 | 1,000 | 2,900 |
| Utilities | 4,500 | 4,400 | 4,500 | 100 | 0 |
| Transportation and warehousing | 54,000 | 53,100 | 51,100 | 900 | 2,900 |
| Truck transportation | 18,000 | 17,500 | 17,900 | 500 | 100 |
| Couriers and messengers | 7,200 | 7,400 | 6,600 | -200 | 600 |
| Warehousing and storage | 7,000 | 7,000 | 6,800 | 0 | 200 |
| Information | 32,500 | 32,300 | 32,100 | 200 | 400 |
| Publishing industries, except internet | 14,100 | 14,100 | 13,900 | 0 | 200 |
| Newspaper, book, and directory publishers | 4,000 | 4,000 | 4,200 | 0 | -200 |
| Software publishers | 10,100 | 10,100 | 9,700 | 0 | 400 |
| Telecommunications | 6,100 | 6,100 | 6,700 | 0 | -600 |
| Financial activities | 92,700 | 91,800 | 90,000 | 900 | 2,700 |
| Finance and insurance | 55,300 | 55,300 | 55,400 | 0 | -100 |
| Credit intermediation and related activities | 26,000 | 26,100 | 26,700 | -100 | -700 |
| Insurance carriers and related activities | 23,400 | 23,600 | 23,400 | -200 | 0 |
| Real estate and rental and leasing | 37,400 | 36,500 | 34,600 | 900 | 2,800 |
| Real estate | 32,400 | 31,800 | 29,800 | 600 | 2,600 |
| Professional and business services | 225,200 | 223,200 | 213,100 | 2,000 | 12,100 |
| Professional and technical services | 89,000 | 88,400 | 83,400 | 600 | 5,600 |
| Legal services | 12,000 | 12,100 | 11,600 | -100 | 400 |
| Architectural and engineering services | 13,200 | 13,200 | 12,800 | 0 | 400 |
| Computer systems design and related services | 14,600 | 14,600 | 13,900 | 0 | 700 |
| Management of companies and enterprises | 41,600 | 41,600 | 39,500 | 0 | 2,100 |
| Administrative and waste services | 94,600 | 93,200 | 90,200 | 1,400 | 4,400 |
| Administrative and support services | 89,800 | 88,200 | 85,300 | 1,600 | 4,500 |
| Employment services | 37,500 | 36,200 | 35,300 | 1,300 | 2,200 |
| Business support services | 15,200 | 15,600 | 15,300 | -400 | -100 |
| Services to buildings and dwellings | 21,200 | 20,700 | 19,300 | 500 | 1,900 |
| Educational and health services | 260,000 | 258,200 | 249,200 | 1,800 | 10,800 |
| Educational services | 38,000 | 37,300 | 37,400 | 700 | 600 |
| Health care and social assistance | 222,000 | 220,900 | 211,800 | 1,100 | 10,200 |
| Ambulatory health care services | 81,400 | 80,900 | 77,800 | 500 | 3,600 |
| Hospitals | 55,200 | 54,700 | 53,400 | 500 | 1,800 |
| Nursing and residential care facilities | 48,500 | 48,500 | 46,200 | 0 | 2,300 |
| Social assistance | 36,900 | 36,800 | 34,400 | 100 | 2,500 |
| Leisure and hospitality | 181,000 | 178,500 | 175,900 | 2,500 | 5,100 |
| Arts, entertainment, and recreation | 24,000 | 23,600 | 22,700 | 400 | 1,300 |
| Amusement, gambling, and recreation | 17,900 | 17,600 | 16,800 | 300 | 1,100 |
| Accommodation and food services | 157,000 | 154,900 | 153,200 | 2,100 | 3,800 |
| Accommodation | 20,700 | 20,300 | 20,700 | 400 | 0 |
| Food services and drinking places | 136,300 | 134,600 | 132,500 | 1,700 | 3,800 |
| Full-service restaurants | 66,100 | 64,700 | 62,300 | 1,400 | 3,800 |
| Limited-service eating places | 57,400 | 57,000 | 56,800 | 400 | 600 |
| Other services | 59,400 | 59,300 | 58,200 | 100 | 1,200 |
| Repair and maintenance | 16,300 | 16,000 | 16,000 | 300 | 300 |
| Personal and laundry services | 13,800 | 13,800 | 13,500 | 0 | 300 |
| Membership associations and organizations | 29,300 | 29,500 | 28,700 | -200 | 600 |
| Religious organizations | 17,100 | 17,100 | 16,700 | 0 | 400 |
| Government | 304,600 | 303,600 | 297,700 | 1,000 | 6,900 |
| Federal government | 26,600 | 26,400 | 26,600 | 200 | 0 |
| State government | 87,500 | 87,200 | 84,600 | 300 | 2,900 |
| State education | 35,000 | 34,800 | 34,600 | 200 | 400 |
| Local government | 190,500 | 190,000 | 186,500 | 500 | 4,000 |
| Indian tribal | 8,100 | 8,000 | 8,200 | 100 | -100 |
| Local education | 101,600 | 101,500 | 100,200 | 100 | 1,400 |
| Labor-management disputes | 0 | 0 | 0 | 0 | 0 |

The most recent month is preliminary, the prior month is revised. Prepared in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

Labor Force Status: Civilian labor force includes employed and unemployed individuals 16 years and older by place of residence. Employed includes nonfarm payroll employment, self-employed, unpaid family workers, domestics, agriculture and labor disputants. Unemployment rate is calculated by dividing unemployed by civilian labor force.

U-6 is the total unemployed plus all persons marginally attached to the labor force plus total employed part-time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force.

Nonfarm Payroll Employment: Data are by place of work and cover full- and part-time employees who worked or received pay for the pay period that includes the 12th of the month. The data exclude the self-employed, volunteers, unpaid family workers, and domestics. These survey-based estimates are revised quarterly, based on more complete information from employer tax records.