Oregon’s Unemployment Rate Falls to 5.8 Percent in February

Oregon’s unemployment rate dropped to 5.8 percent in February from 6.3 percent in January. This was the second consecutive large drop in the rate, putting February’s rate at the lowest since May 2008. Oregon’s unemployment rate is now within three tenths of the U.S. rate, the smallest gap since October 2013.

Several other labor market indicators are reflecting strength:

The number of long-term unemployed continued to drop. Roughly 35,000 Oregonians have been unemployed for six months or more, compared with more than 100,000 in that situation at the worst of the recession.
The number of involuntary part-time workers dropped to 105,000 in February, 20,000 fewer than one year ago.

The number of Oregonians unemployed because they lost their job dropped below 40,000 for the first time since 2007. In February, more Oregonians were unemployed because they chose to leave their prior job or joined the labor market than because they’d lost their job.

Nonfarm payroll employment rose by 2,400 in February—the smallest monthly increase in six months. Restaurants, health care, and construction were among the big gainers. Leisure and hospitality—an industry comprised largely of restaurants—added 2,100 jobs in February. Nationally, consumer spending at restaurants rose rapidly since last year, perhaps partially due to people having more money to spend since gasoline prices plunged. Health care and social assistance added 1,100 jobs in February, bolstered by rapid hiring among firms providing services for the elderly. Construction activity, benefiting from Oregon’s warm and dry winter, added 900 jobs.

Despite these improvements, wage gains remain modest with average private-sector payroll earnings in Oregon rising only 18 cents per hour, or 0.8 percent, during the past 12 months.

**Next Press Releases**

The Oregon Employment Department plans to release the February county and metropolitan area unemployment rates on Tuesday, March 24th, and the statewide unemployment rate and employment survey data for March on Tuesday, April 14th.

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.

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