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Economic Update

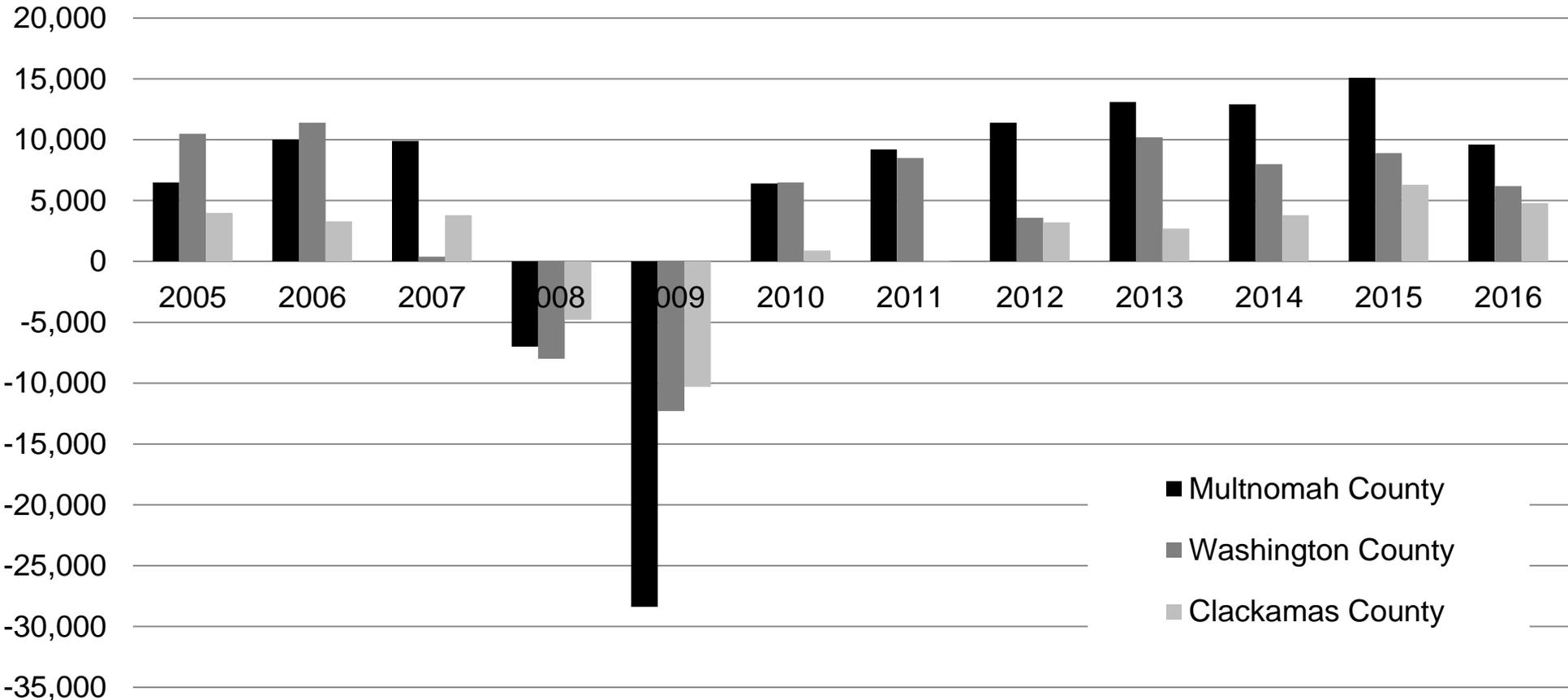
Multnomah County Commission

January 2017



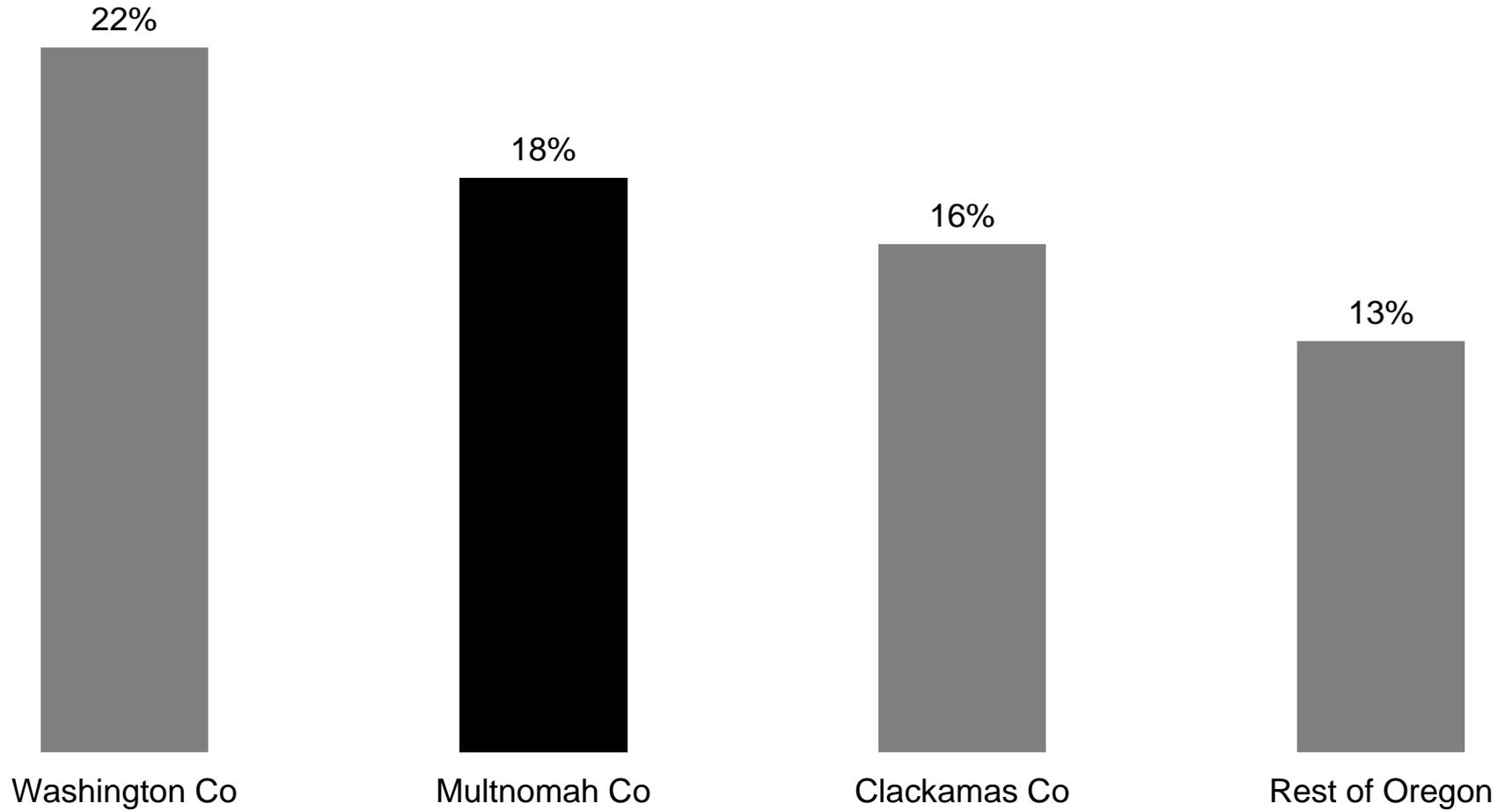
Employment Growth by County

2005 to 2016



Employment Growth by County

2009 to 2016



Employment Growth by County

2009 to 2016

Multnomah Co
77,700



Clackamas Co
21,800



Washington Co
51,900



Benton

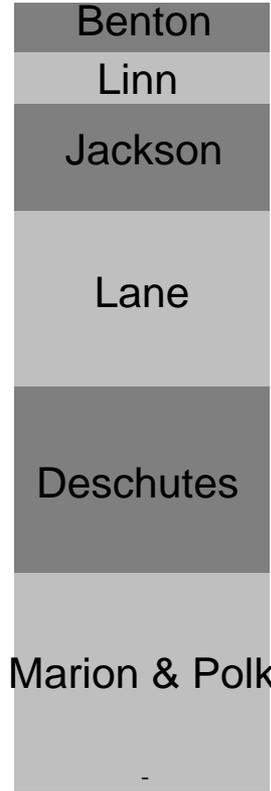
Linn

Jackson

Lane

Deschutes

Marion & Polk

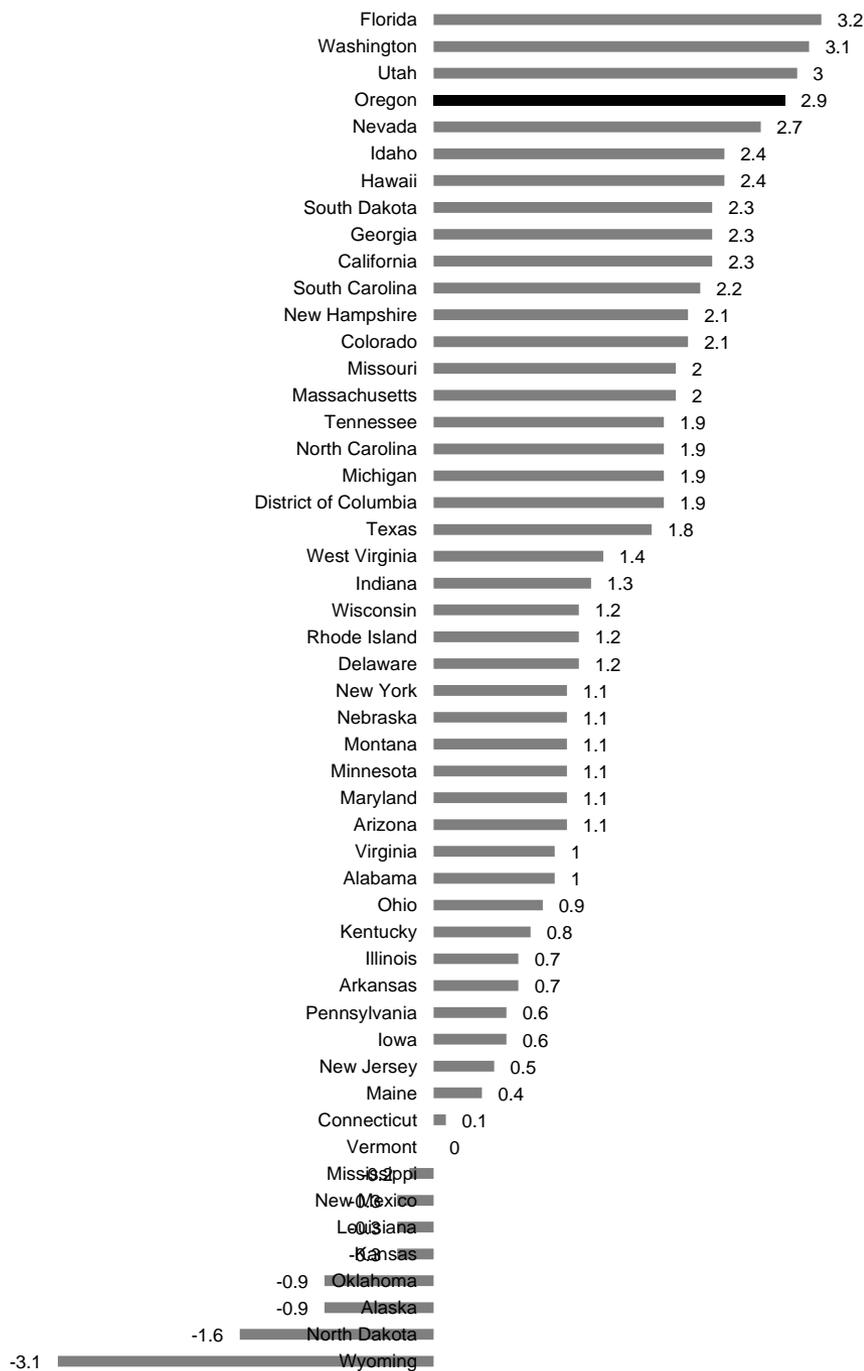


Employment



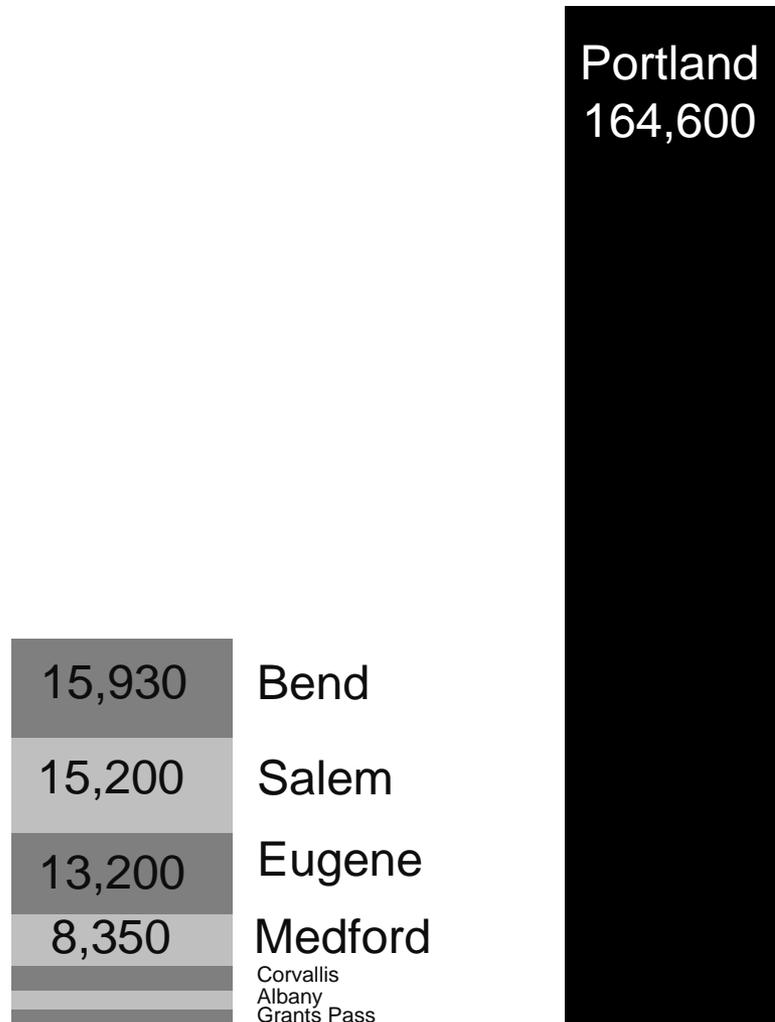
Employment Growth by US State

Nov 2015 to Nov 2016



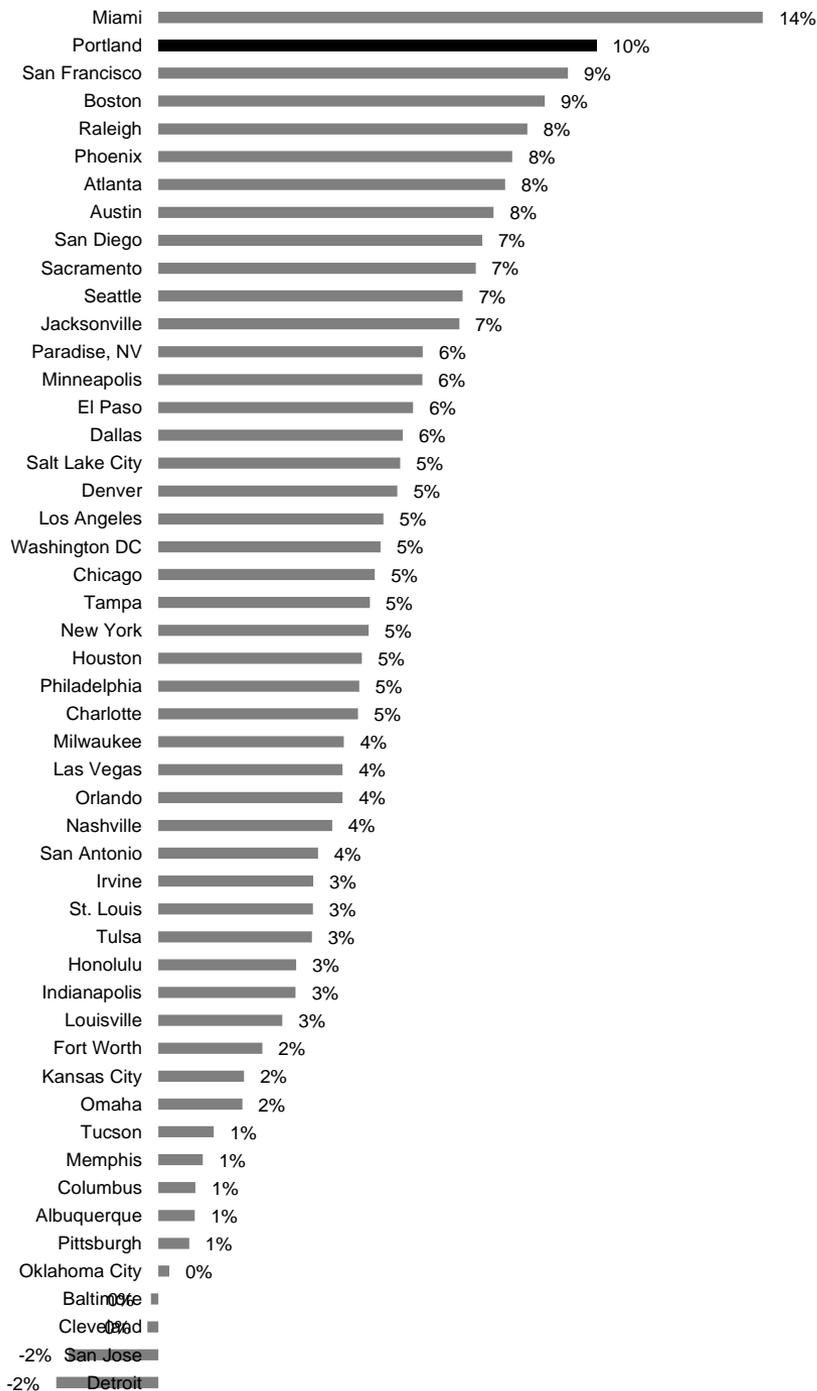
Job Growth by Metro

2010 to 2016



The Portland Metro region has added 164,600 new jobs in the last six years.

That's 2.5 times more jobs than the other six Oregon Metros combined.



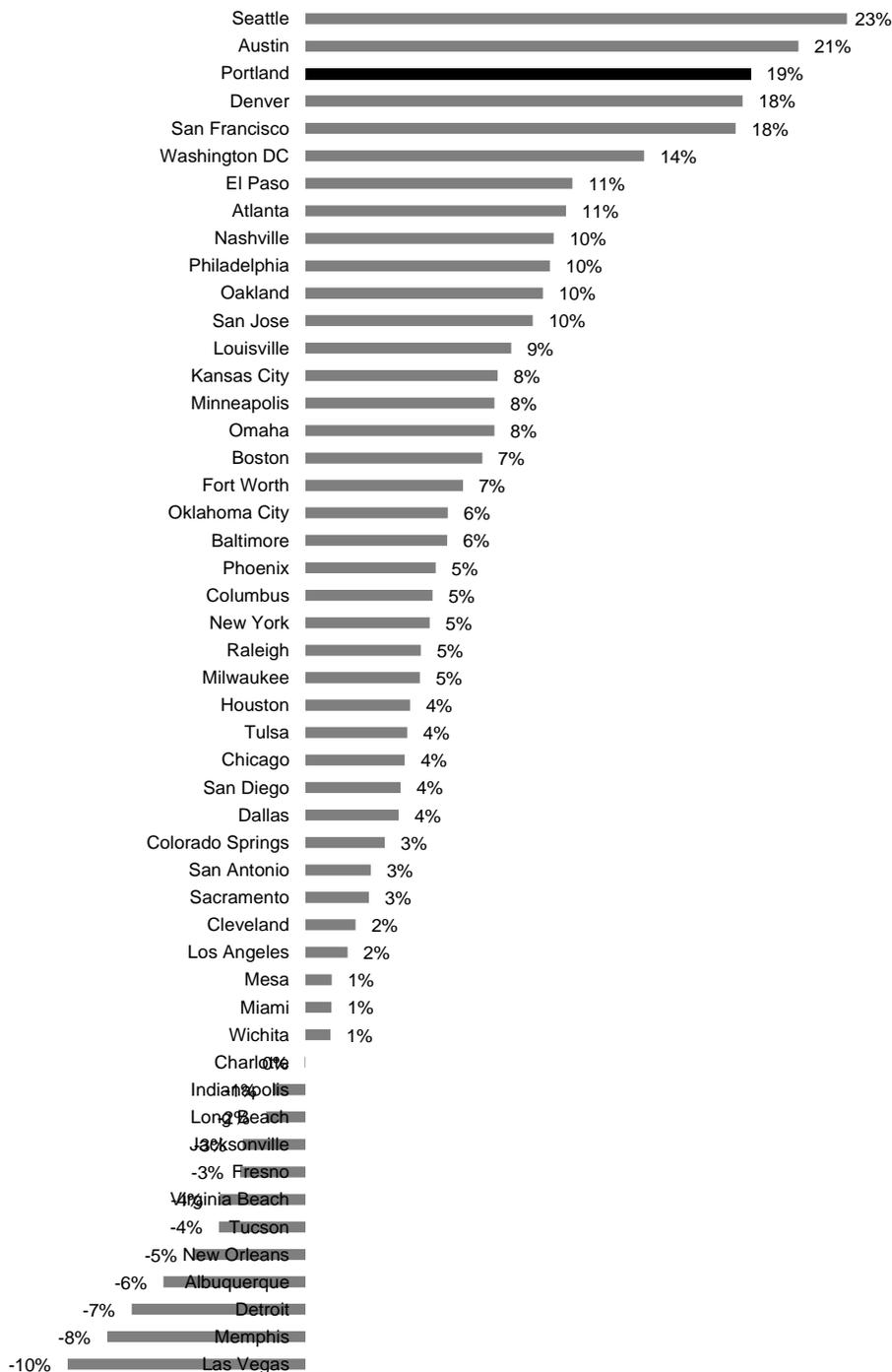
Employment Growth by US City

2013 to 2015

Portland enjoyed the second fastest job growth rate among the 50 largest US cities. That's more than twice the growth rate of the United States.

The city of Portland added 42,062 jobs within the city limits from 2013 to 2015. That's more than Salt Lake City, Las Vegas and Milwaukee combined.

Median Household Income Growth by US City 2010 to 2015

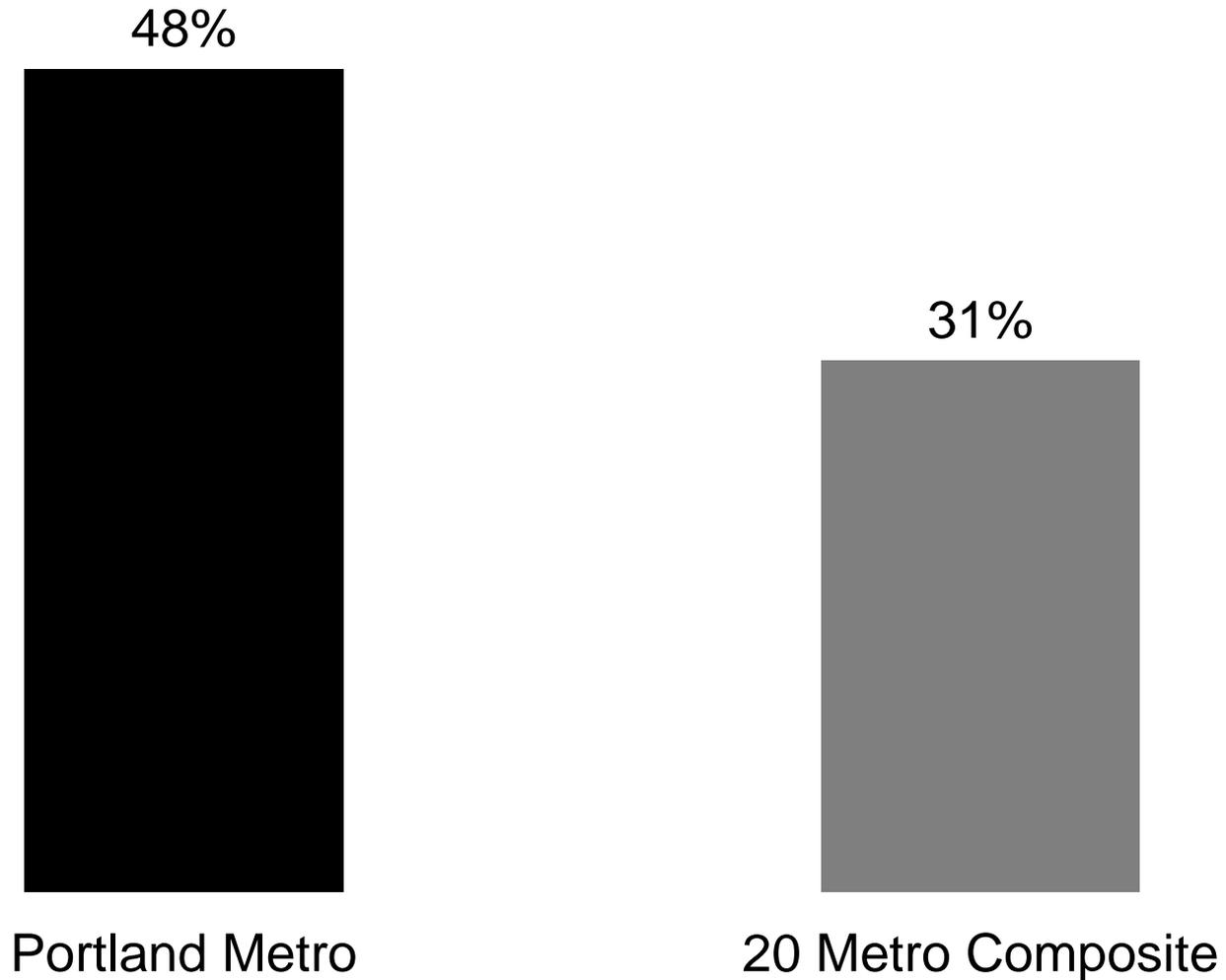


Portland enjoyed the third largest increase in household income among the 50 largest US cities. That's more than seven times the growth rate of the United States at 2.5%. (Inflation adjusted.)

That increase of \$9,604 from 2010 to 2015 brought Portland from being the 17th wealthiest city to the 8th among the 50 largest US cities.

Housing Price Index S&P CoreLogic Case-Shiller

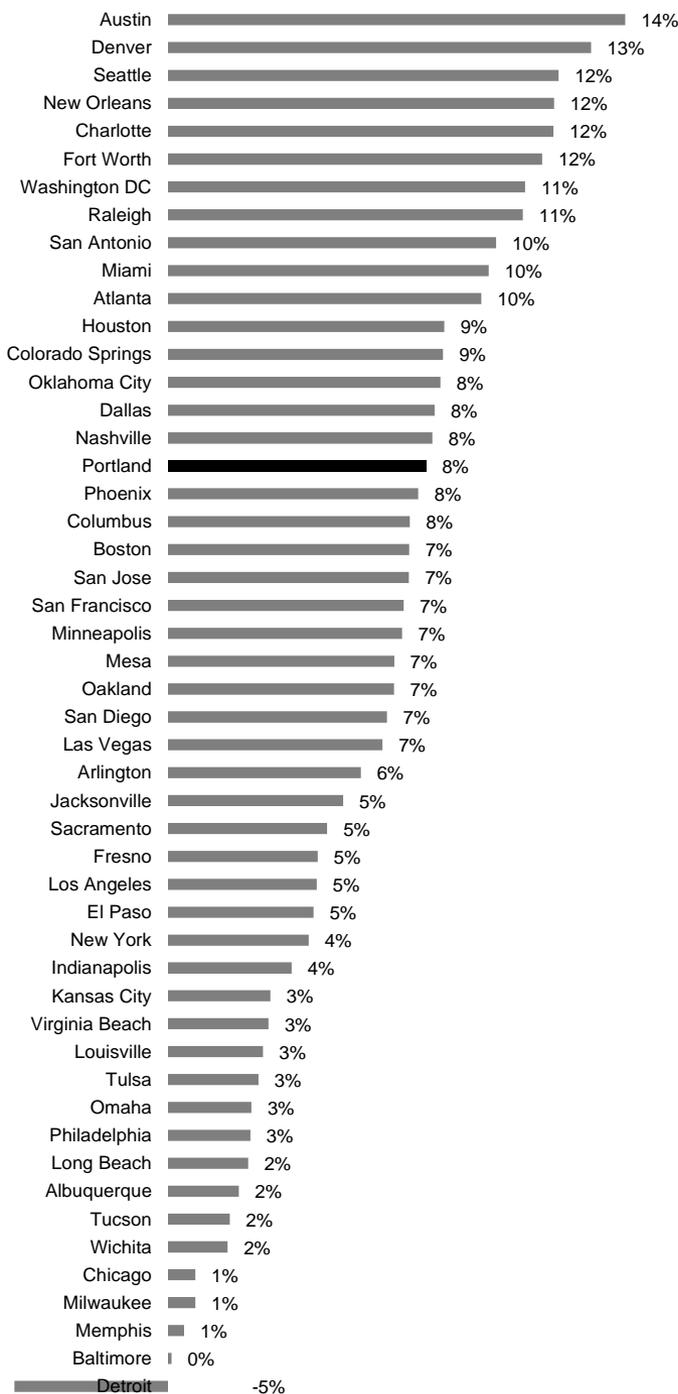
August 2012 to August 2016



Population Growth US City

2010 to 2015

The population of the city of Portland grew by 8% from 2010 to 2015, slightly faster than the 6.7% average growth rate among the 50 largest US cities.



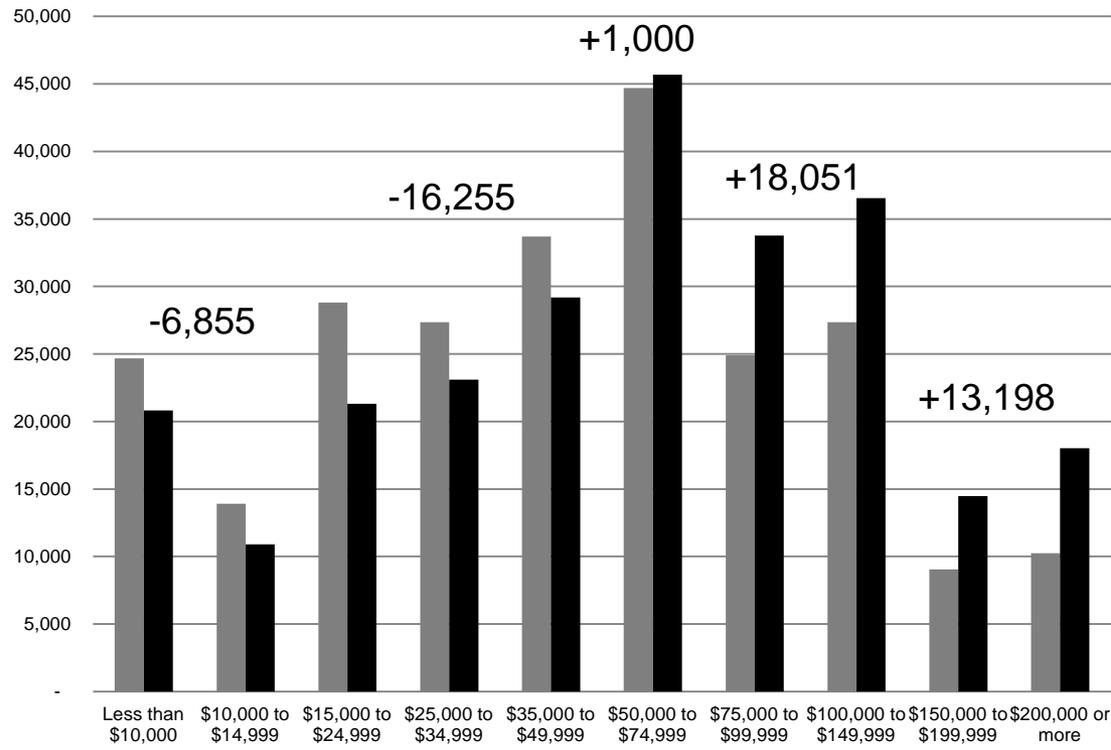
Wages



City of Portland

Household Growth by Income Level

2010 to 2015



Households with incomes of more than \$100,000 grew by 50%.

Households with incomes of less than \$35,000 declined by 20%.

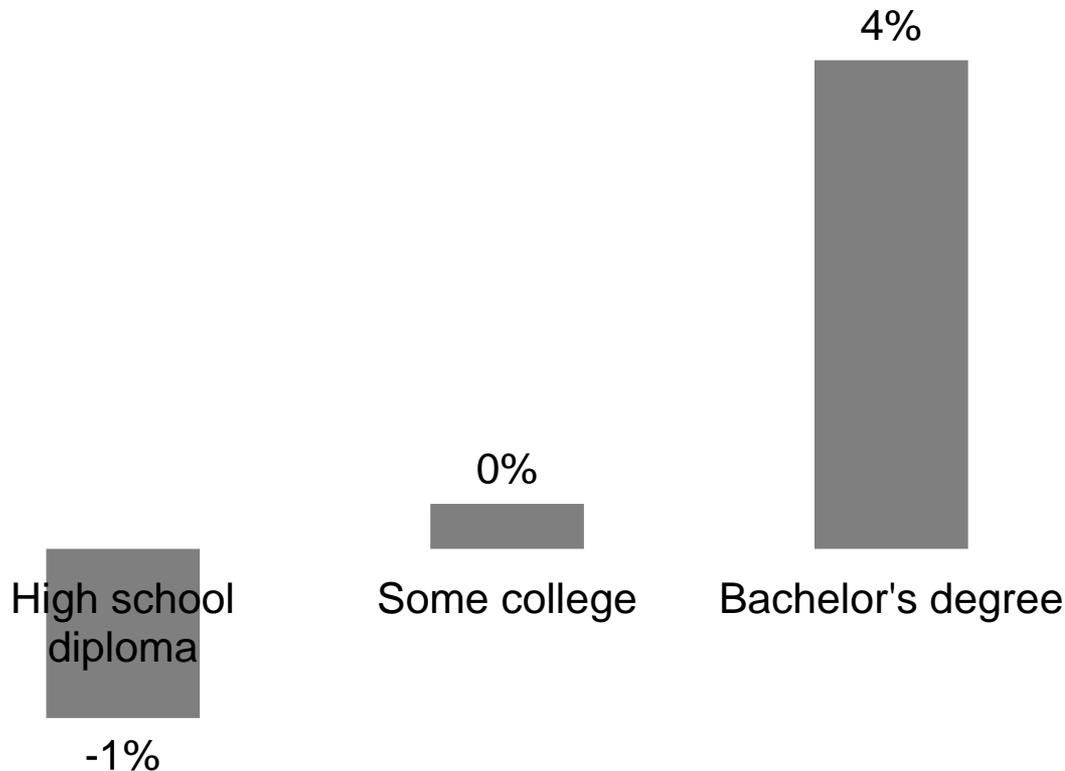
Median tier households, with incomes between \$50,000 and \$75,000 grew by 2%.



Median Household Income is \$60,892

Income Growth by Education

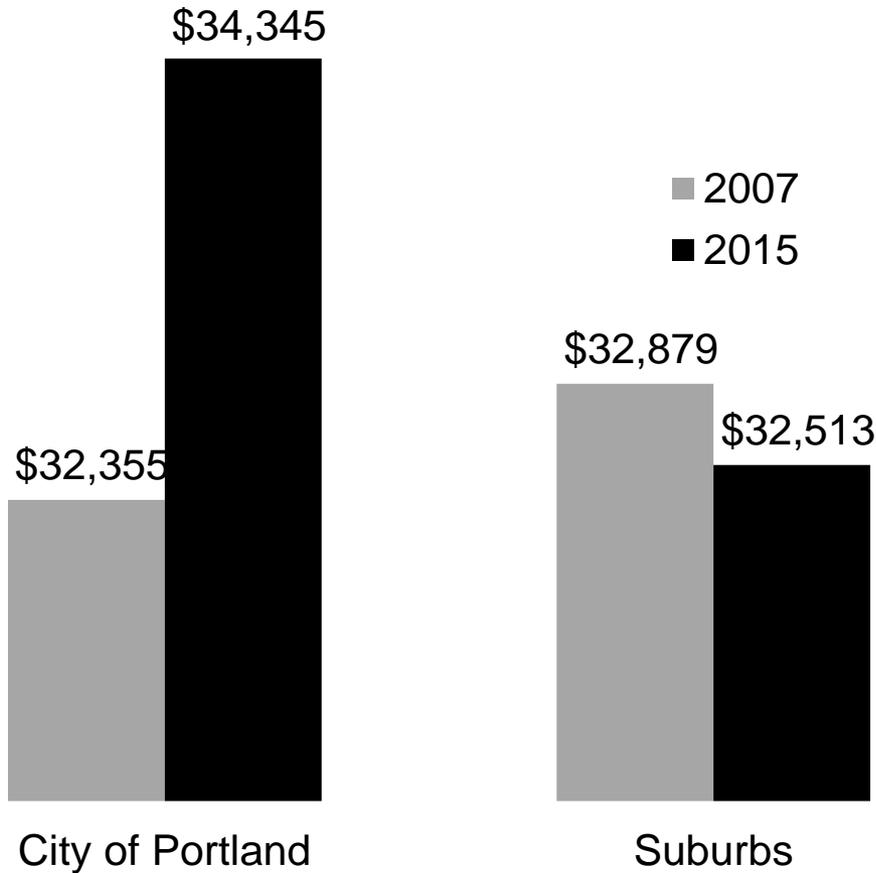
2009 to 2015



The median college graduate earns \$49,679, up 4 percent from the depth of the recession in 2009.

For High School graduates, the median income is \$29,814, down slightly from 2009.

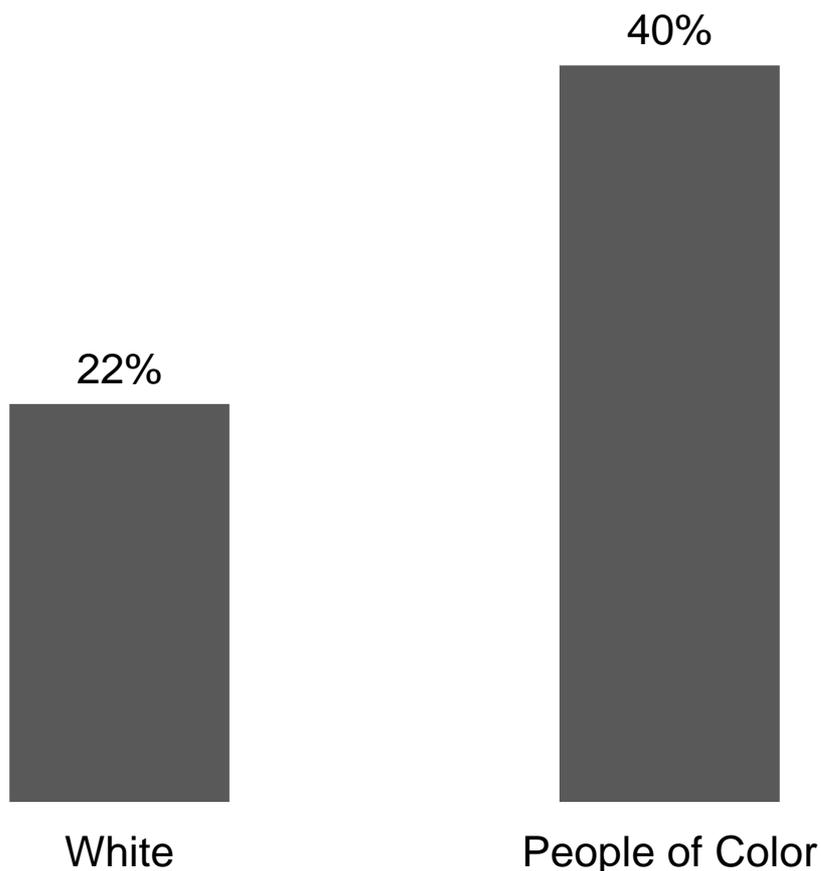
Per Capita Income by Residence



Per Capita Income for residents of Portland is up 6 percent from before the recession in 2007.

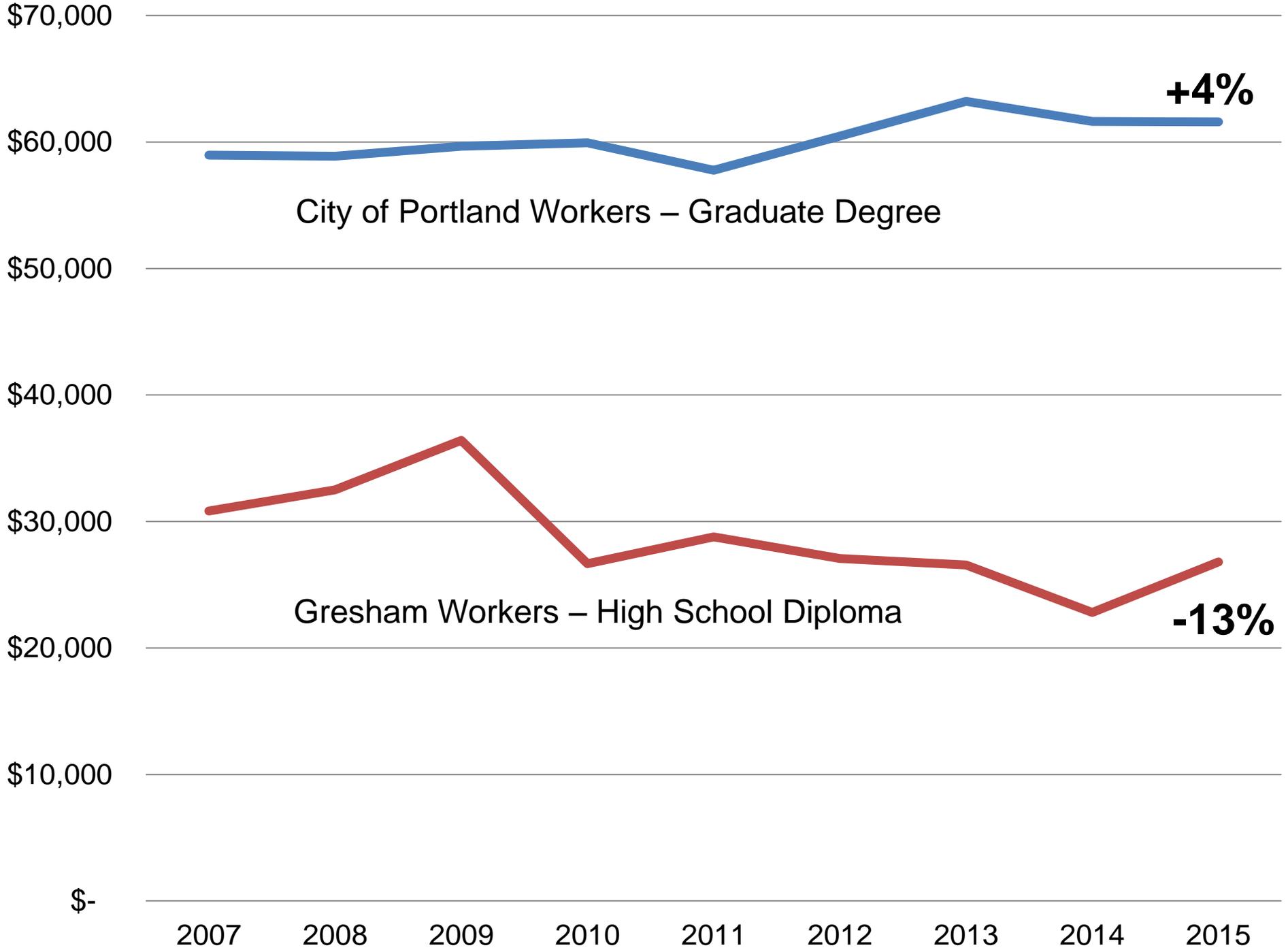
For regional residents outside of the city, the median income is down slightly from 2007.

Full Time Workers Earning Less than \$30,000



Among white full time workers median annual earnings are \$50,000

Among full time workers of color median annual earnings are \$35,000



City of Portland Workers – Graduate Degree

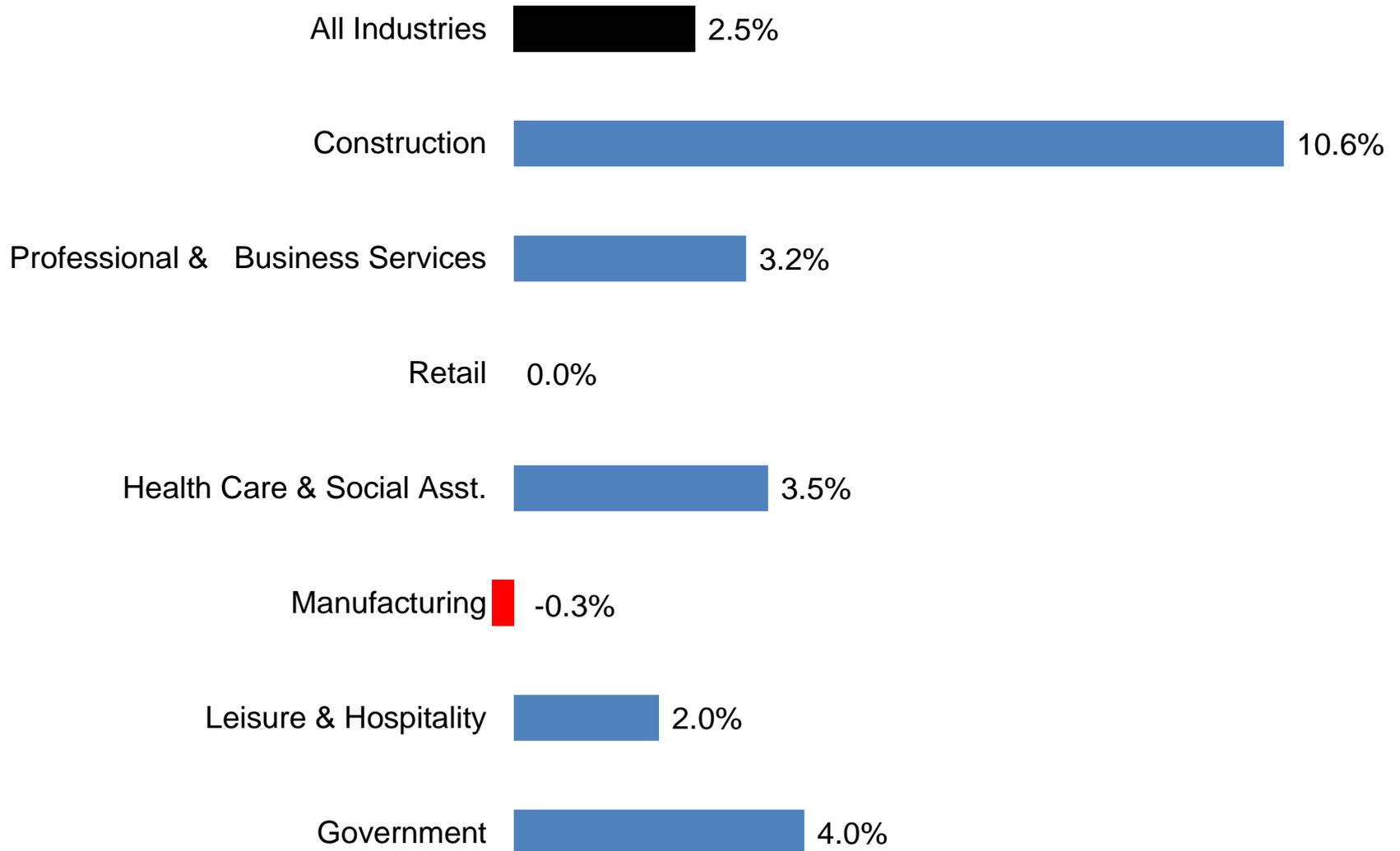
+4%

Gresham Workers – High School Diploma

-13%

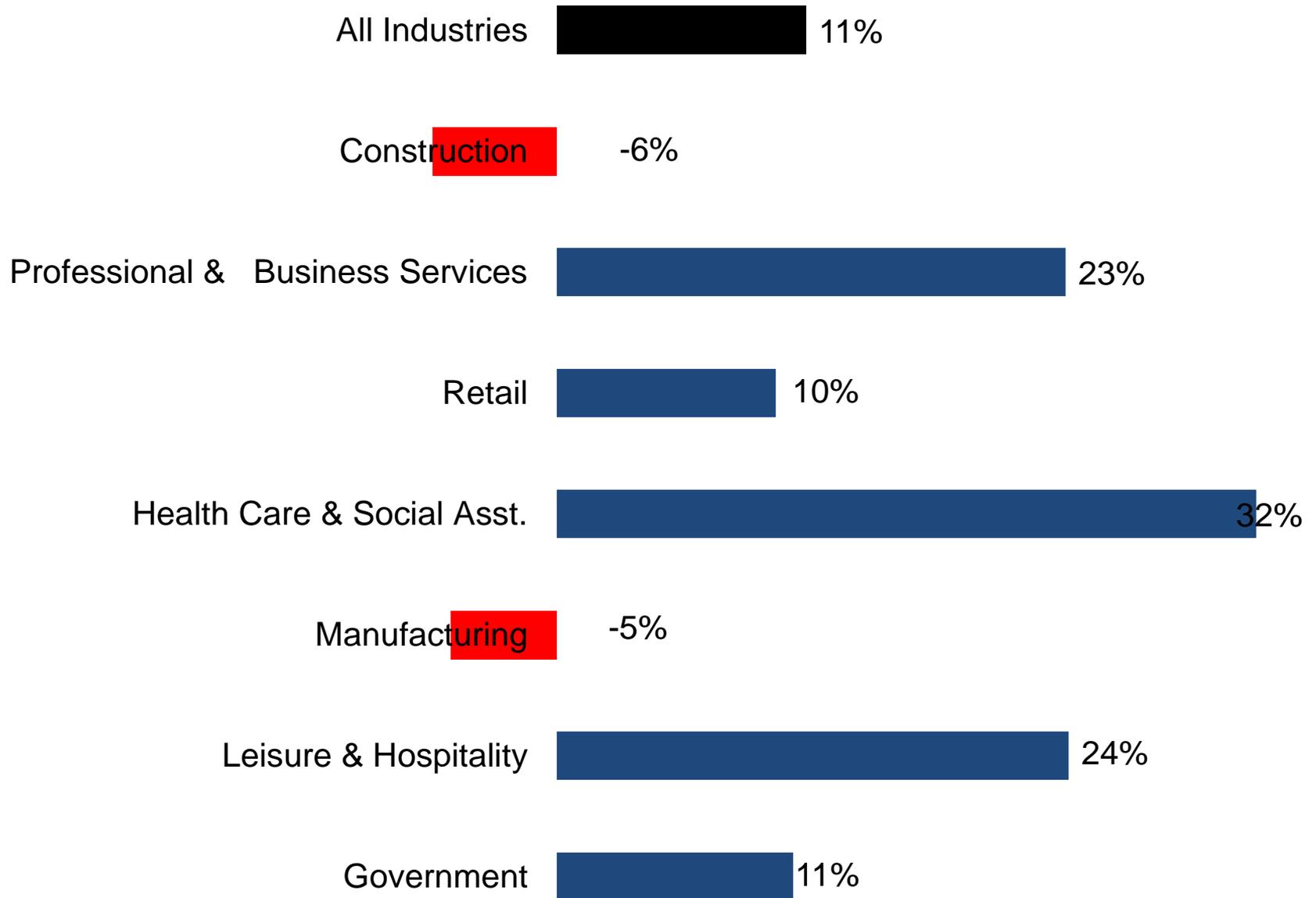
Portland Metro Industry Growth

1 Year Trend – November 2016



Portland Metro Industry Growth

10 Year Trend



Job Growth by Industry Wages

March 2016 / 2006 Portland Metro

	Industry	Average Wage \$1,000	Job Growth
High Wage	High Tech Manufacturing	\$ 133	13%
	Professional and Technical	\$ 80	
	Information	\$ 79	
	Financial activities	\$ 71	
	Wholesale Trade	\$ 70	
	Ambulatory health care	\$ 63	
Middle Wage	Construction	\$ 59	3%
	Government	\$ 56	
	Manufacturing (non High Tech)	\$ 55	
Low Wage	Employment services	\$ 37	18%
	Retail trade	\$ 31	
	Nursing and residential care	\$ 28	
	Leisure and hospitality	\$ 21	

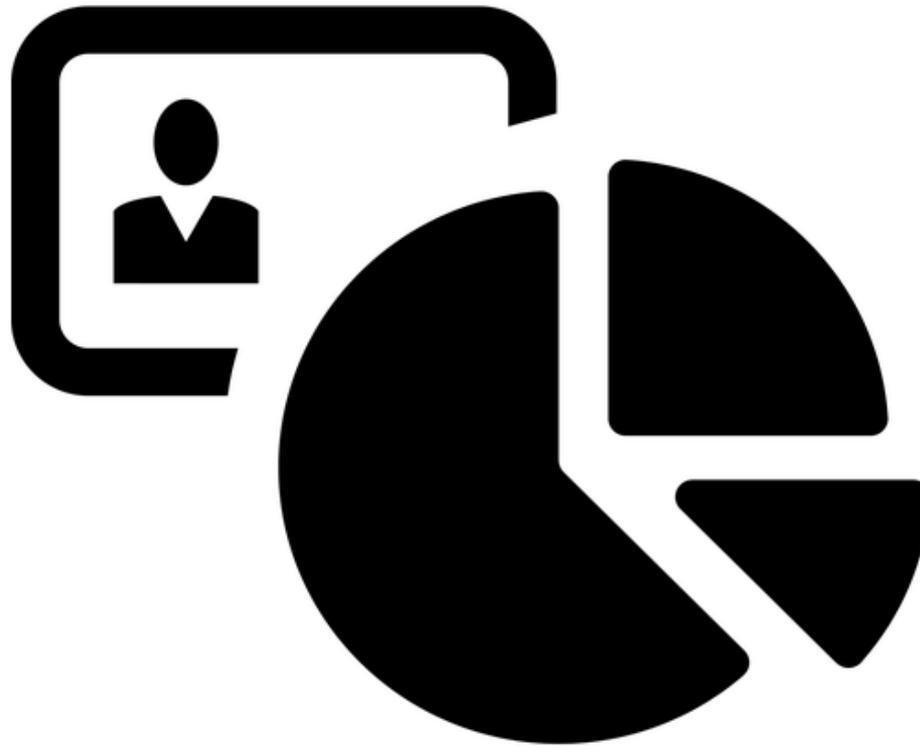
High Wage Industries

Portland Region

Average Wage and Employment Growth from August 2010 to August 2016

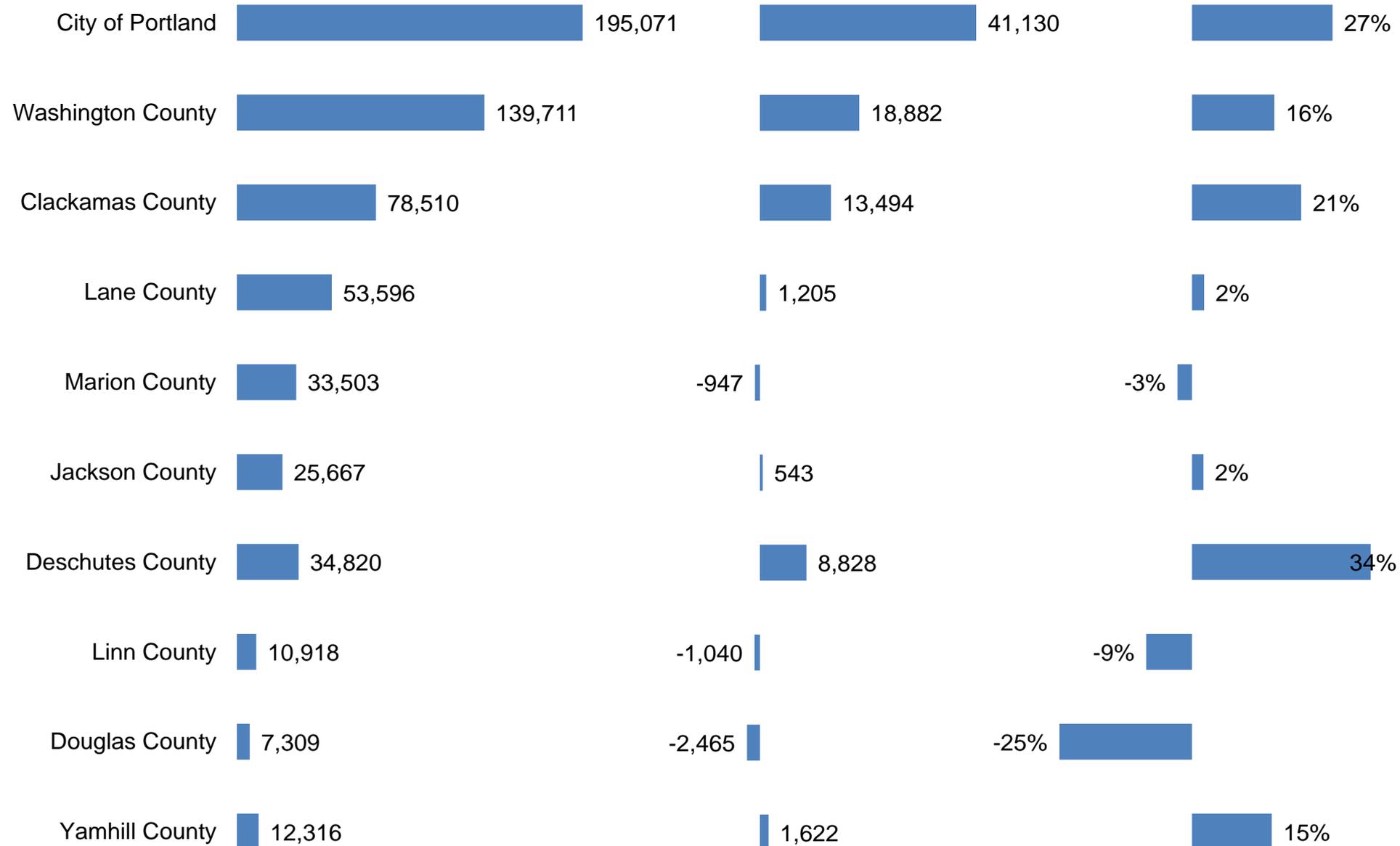
All Industries	\$ 55,523	17%
Computer and electronic product manufacturing	\$ 132,712	10%
Management of companies and enterprises	\$ 132,421	27%
Computer systems design and related services	\$ 109,357	17%
Software publishers	\$ 107,623	42%
Scientific research and development services	\$ 92,563	9%
Architectural, engineering, and related services	\$ 78,984	19%
Ambulatory health care services	\$ 68,138	17%
Accounting, bookkeeping, and payroll services	\$ 60,398	27%
Specialized design services	\$ 59,968	29%

Demographics



Population : 2010 to 2015

College Degree Age 25-64

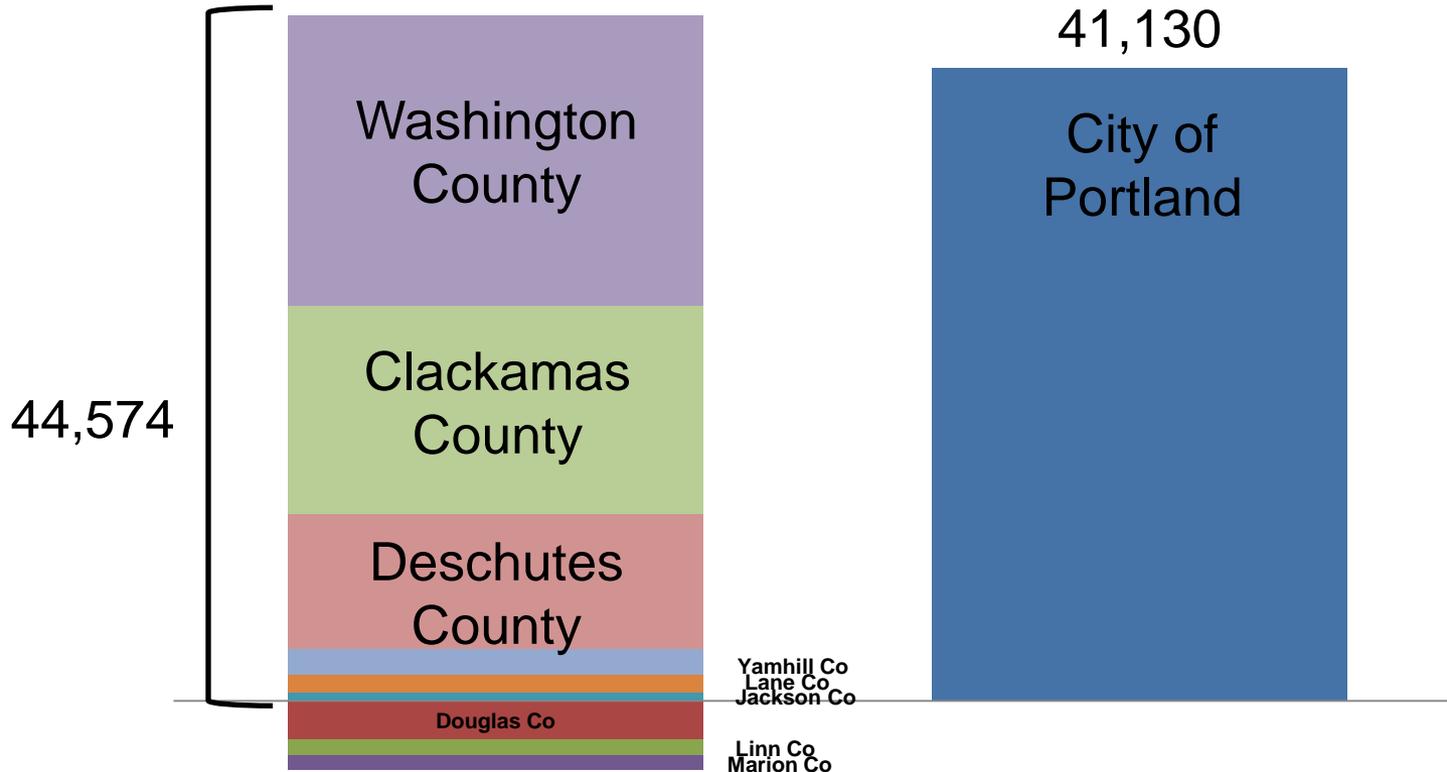


Population Growth

2010 to 2015

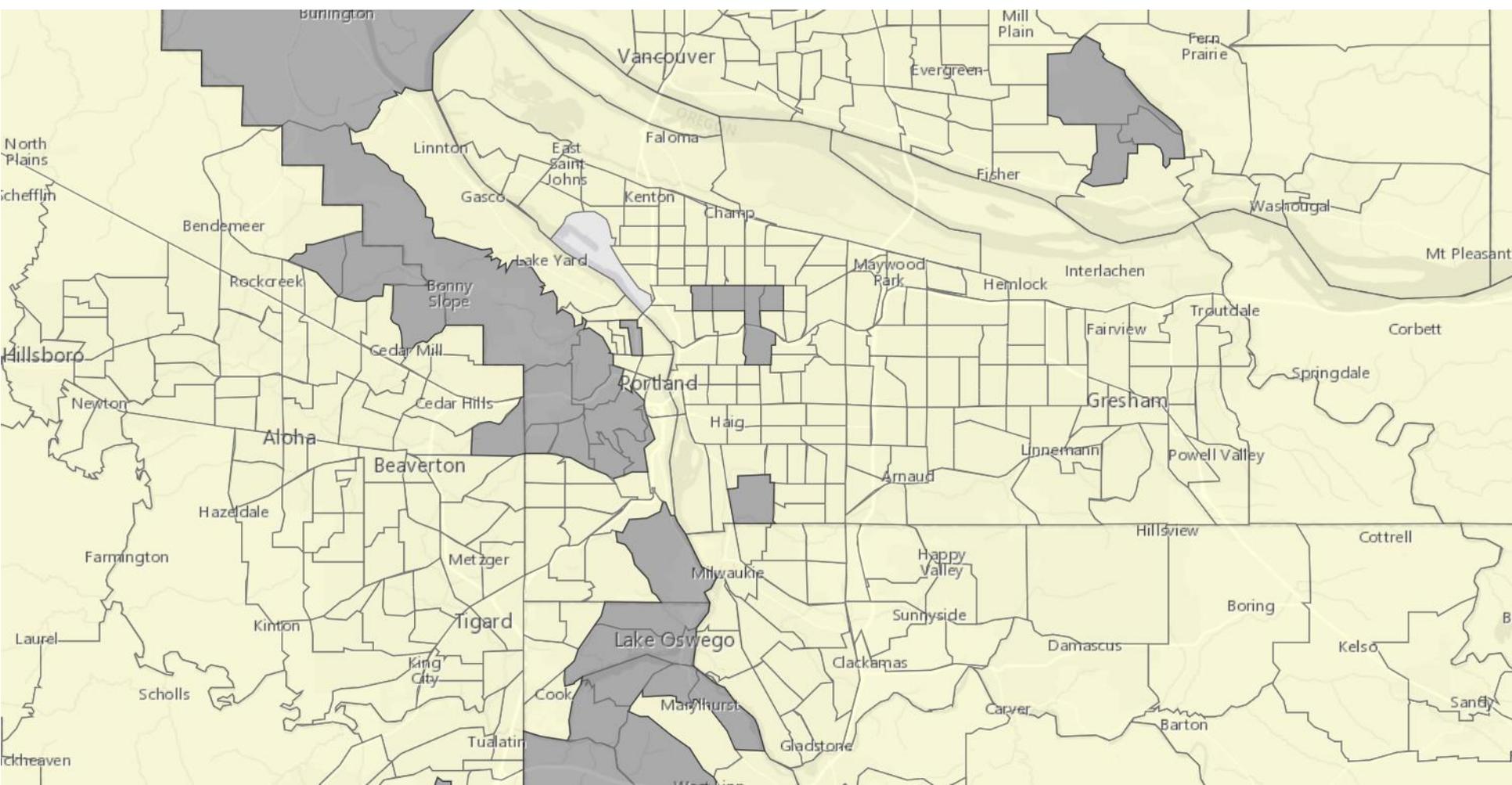
College Degree Age 25 to 64

These 9 counties have a population of 2.4 million.
That's 59% of Oregon's population and 3.8 times the
size of the City of Portland.



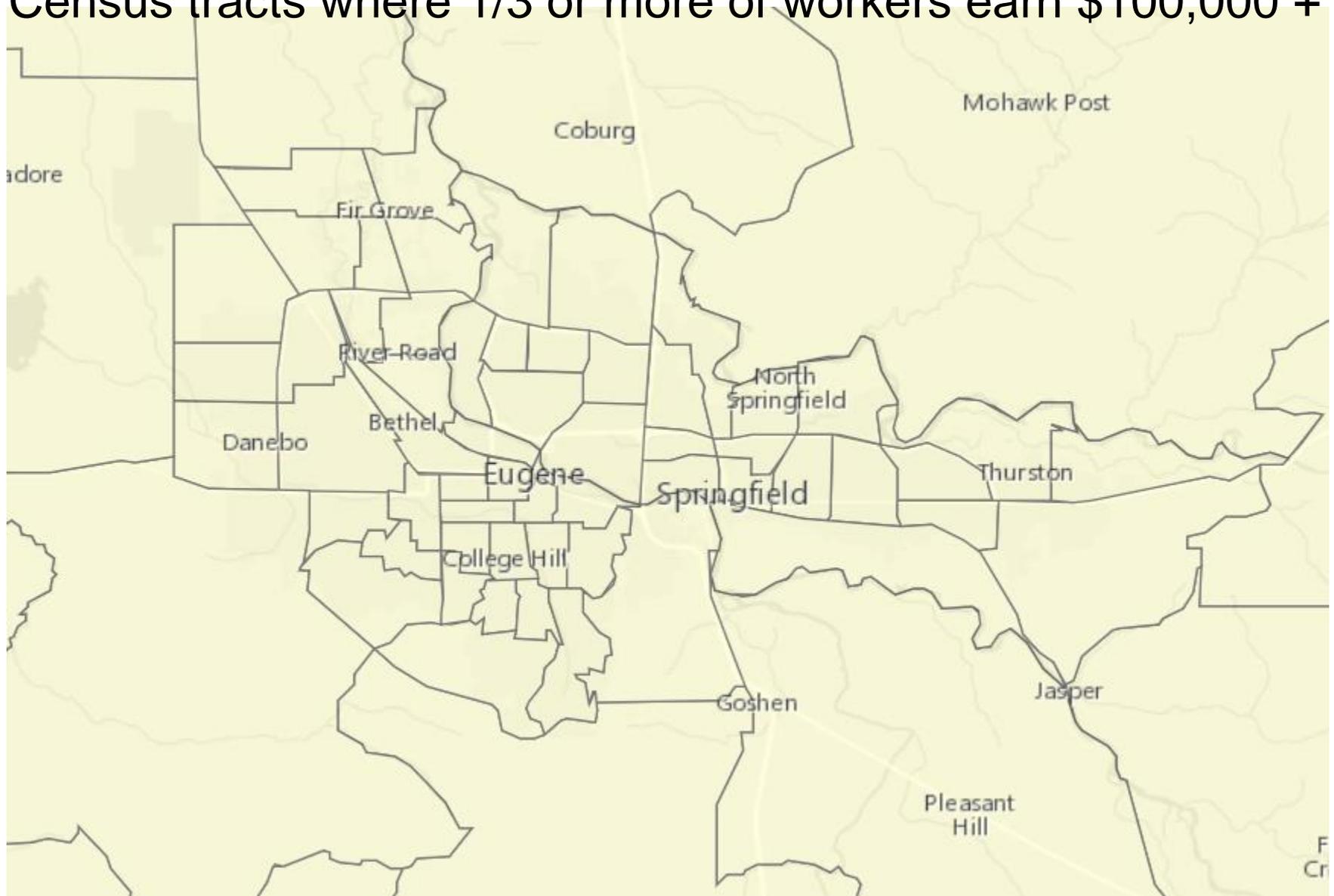
\$100,000 + Income Workers

Census tracts where 1/3 or more of workers earn \$100,000 +



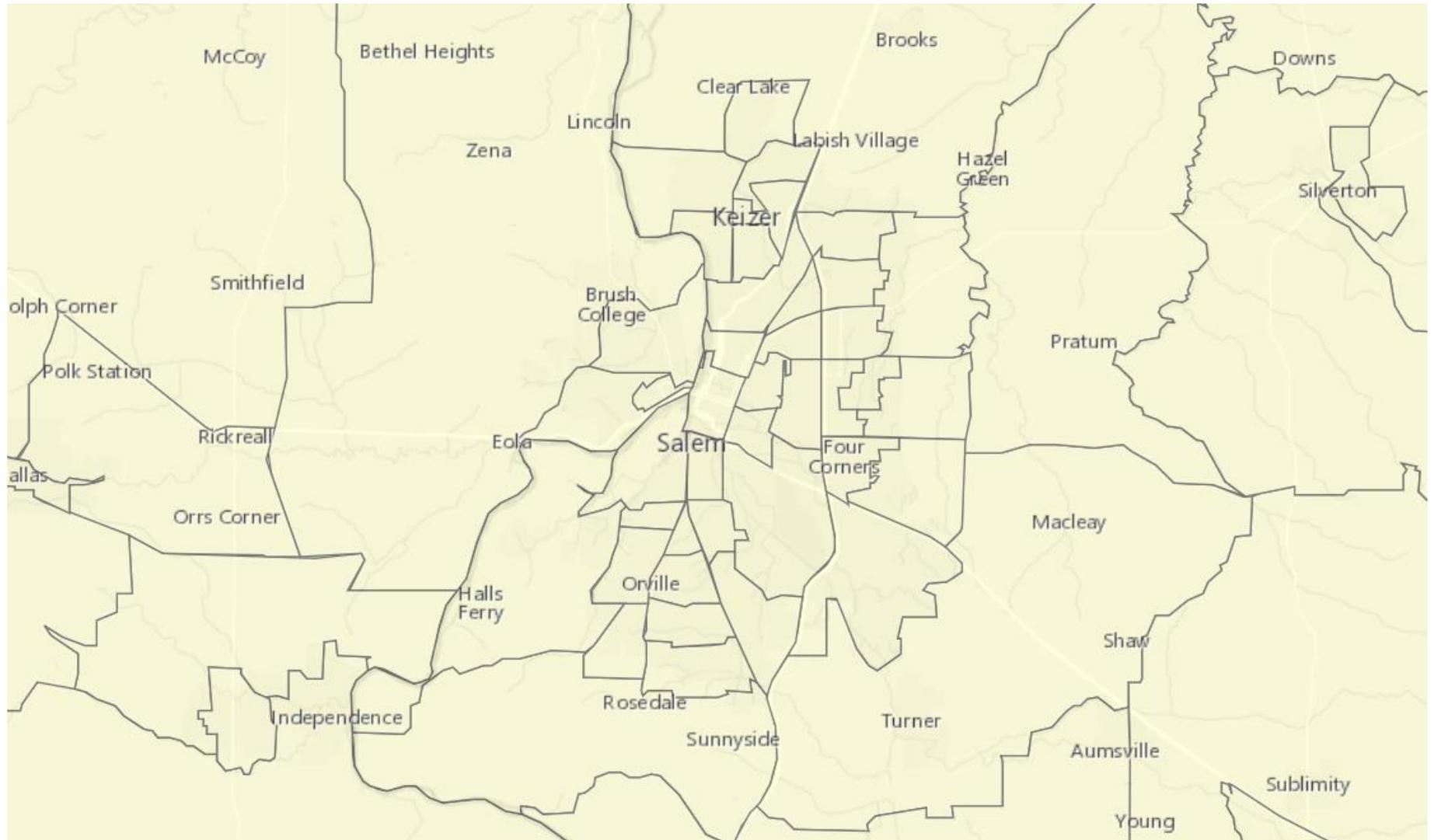
\$100,000 + Income Workers

Census tracts where 1/3 or more of workers earn \$100,000 +



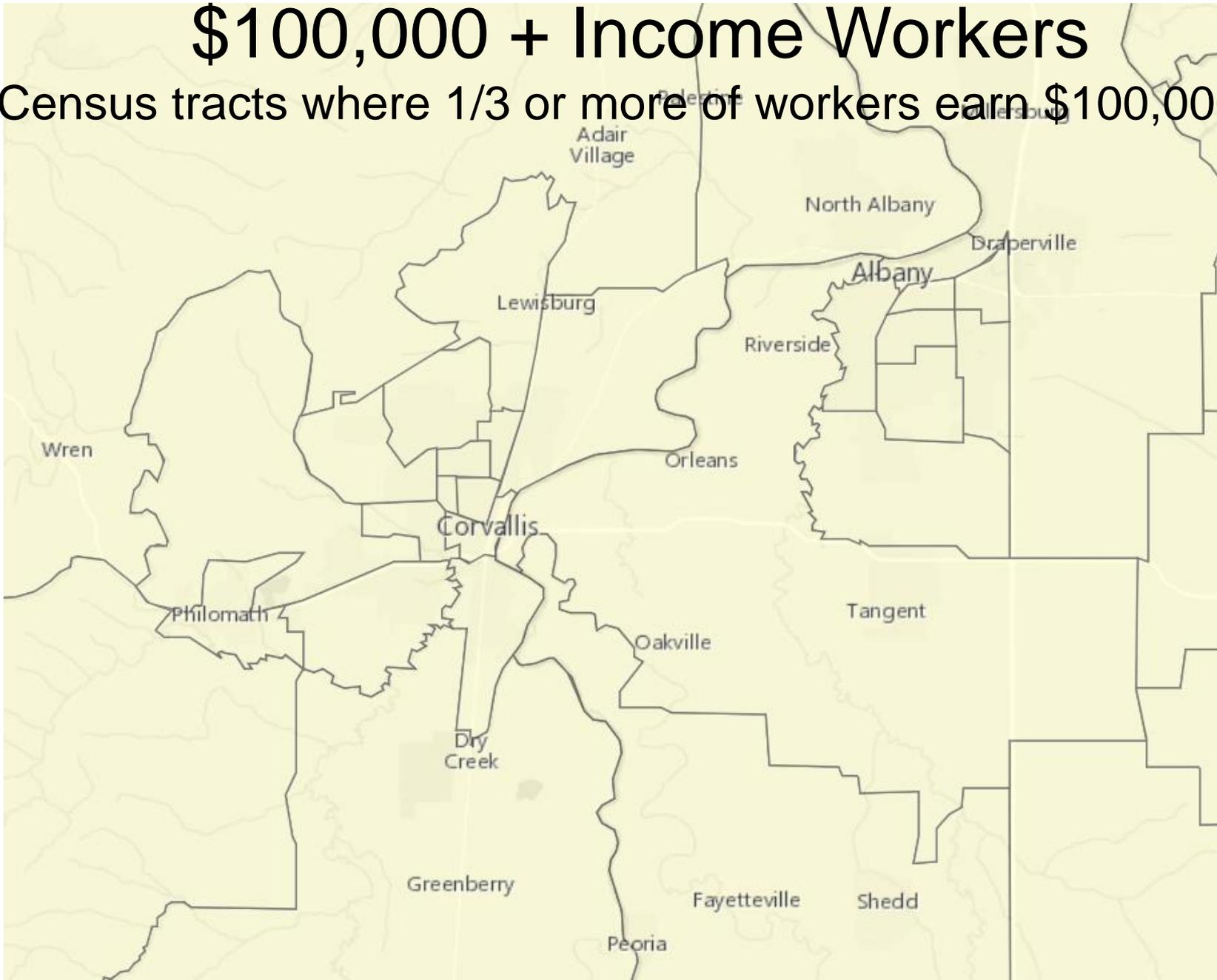
\$100,000 + Income Workers

Census tracts where 1/3 or more of workers earn \$100,000 +



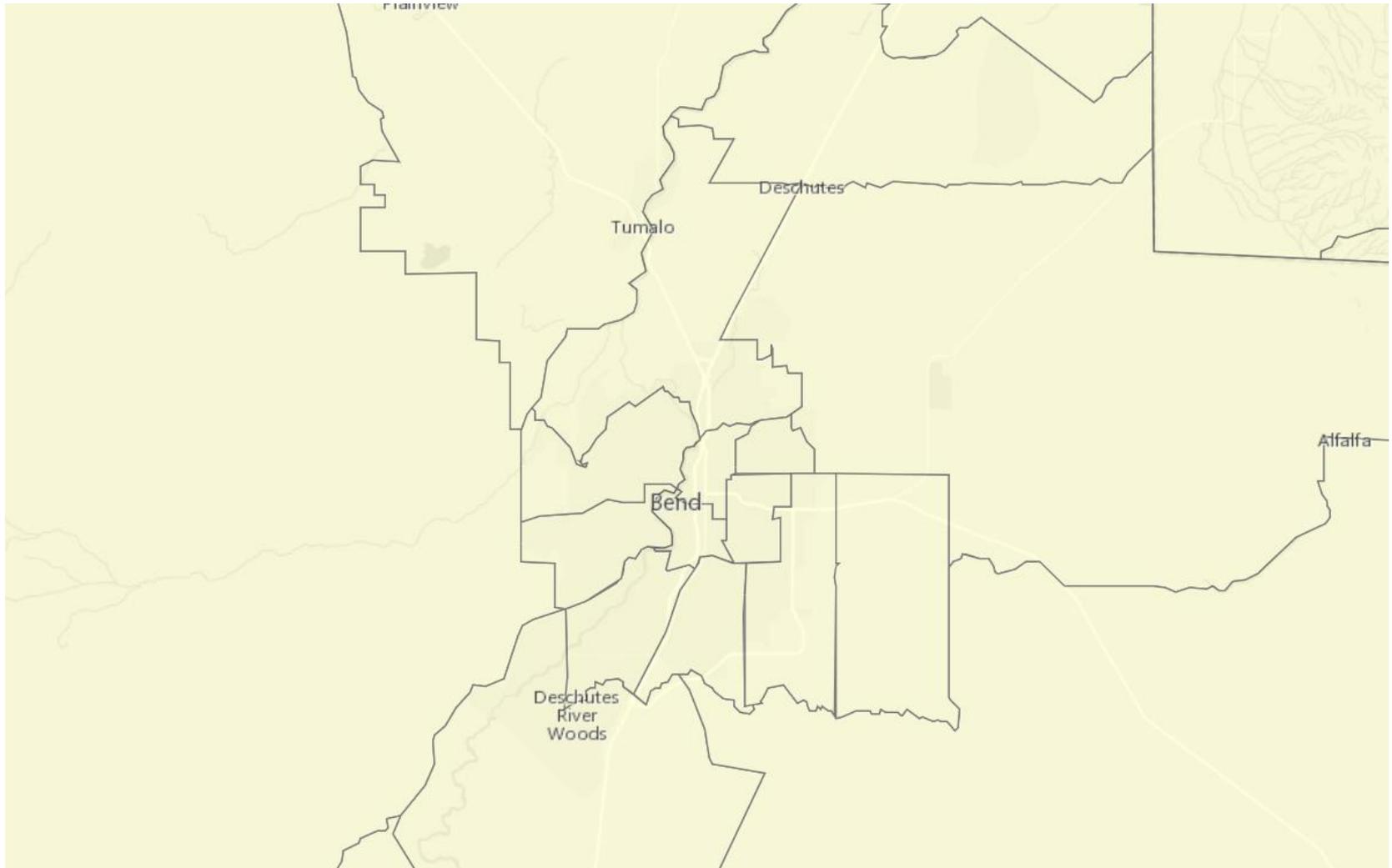
\$100,000 + Income Workers

Census tracts where 1/3 or more of workers earn \$100,000 +



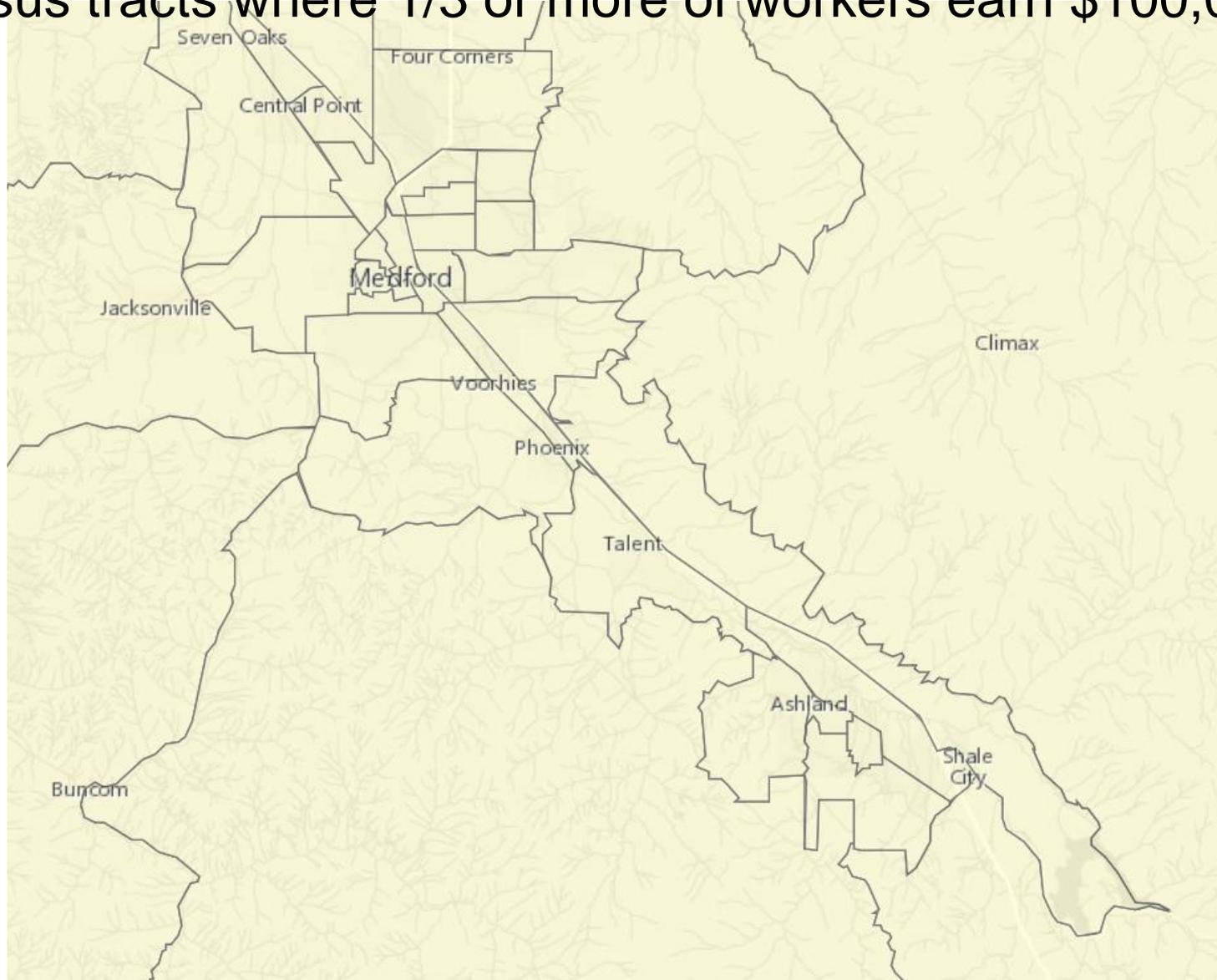
\$100,000 + Income Workers

Census tracts where 1/3 or more of workers earn \$100,000 +



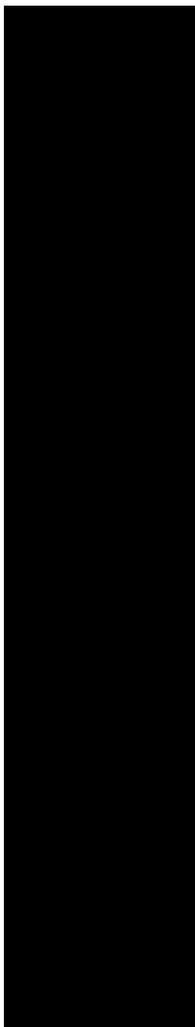
\$100,000 + Income Workers

Census tracts where 1/3 or more of workers earn \$100,000 +



Workers Earning \$100,000 + 2015

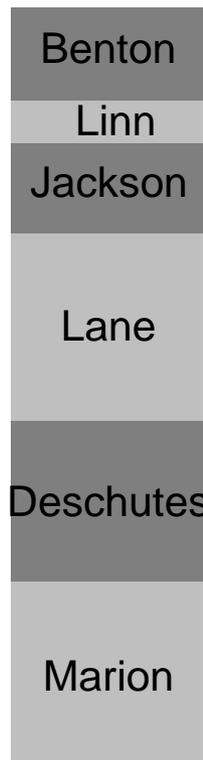
Multnomah Co
38,335



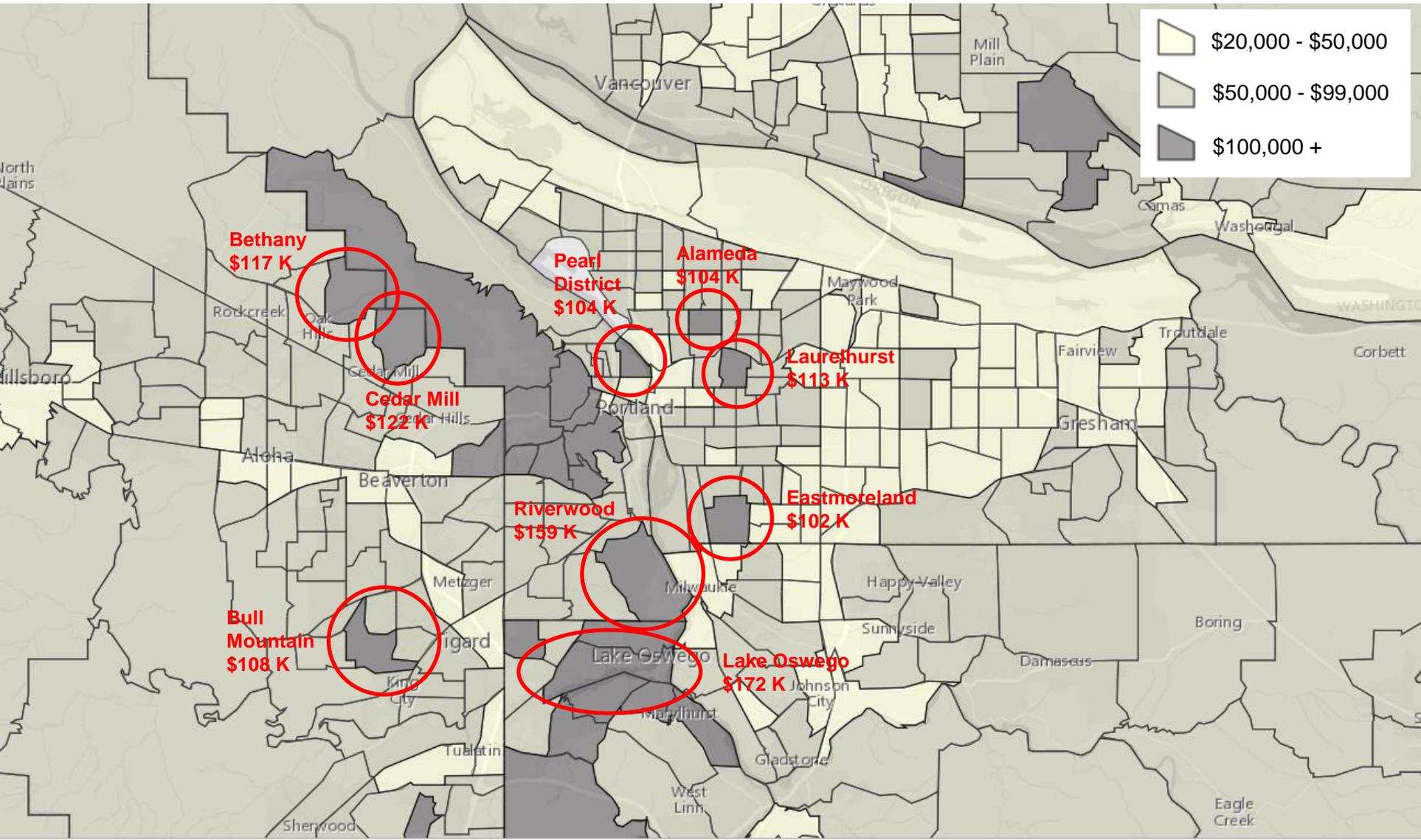
Washington Co
38,373



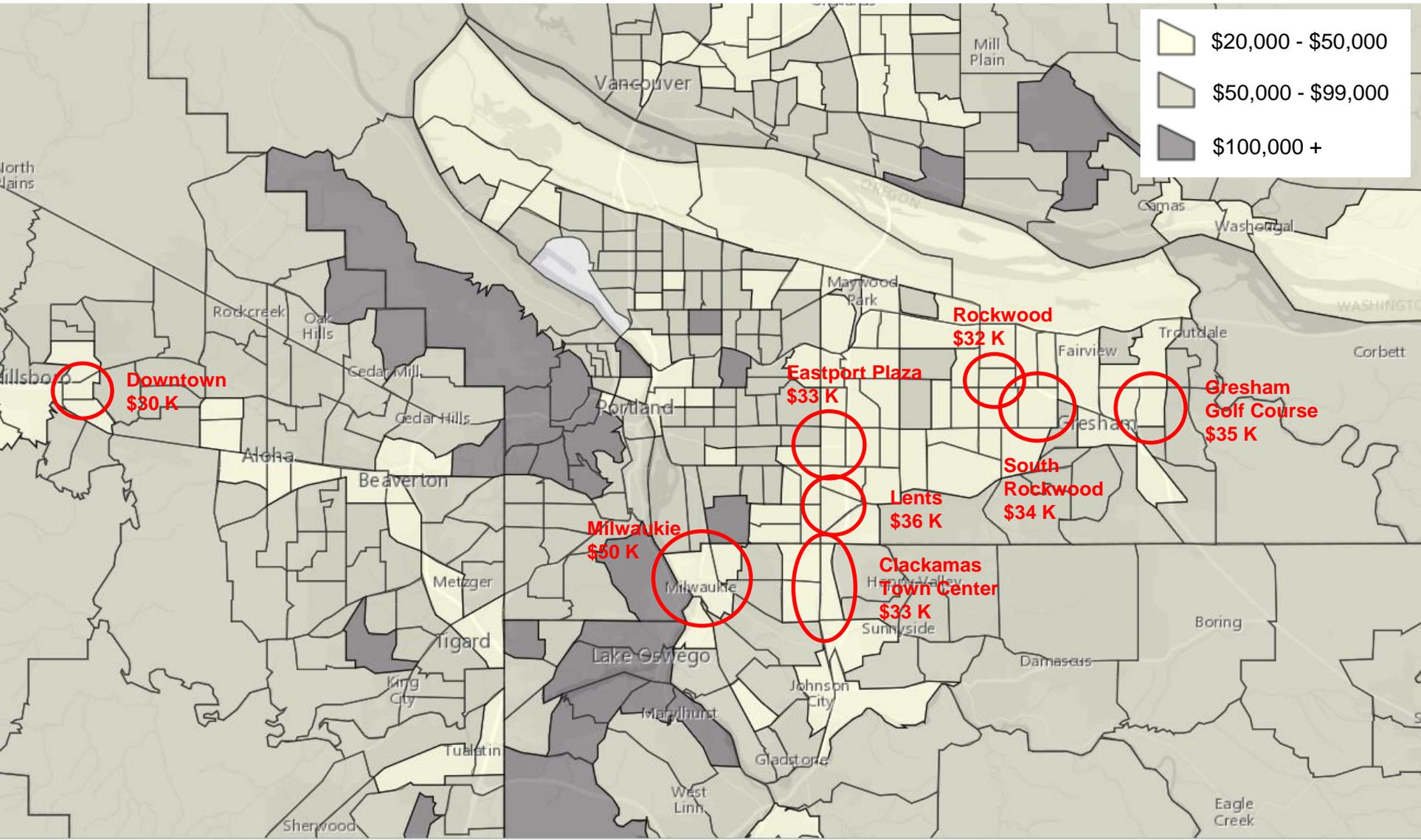
Clackamas Co
23,045



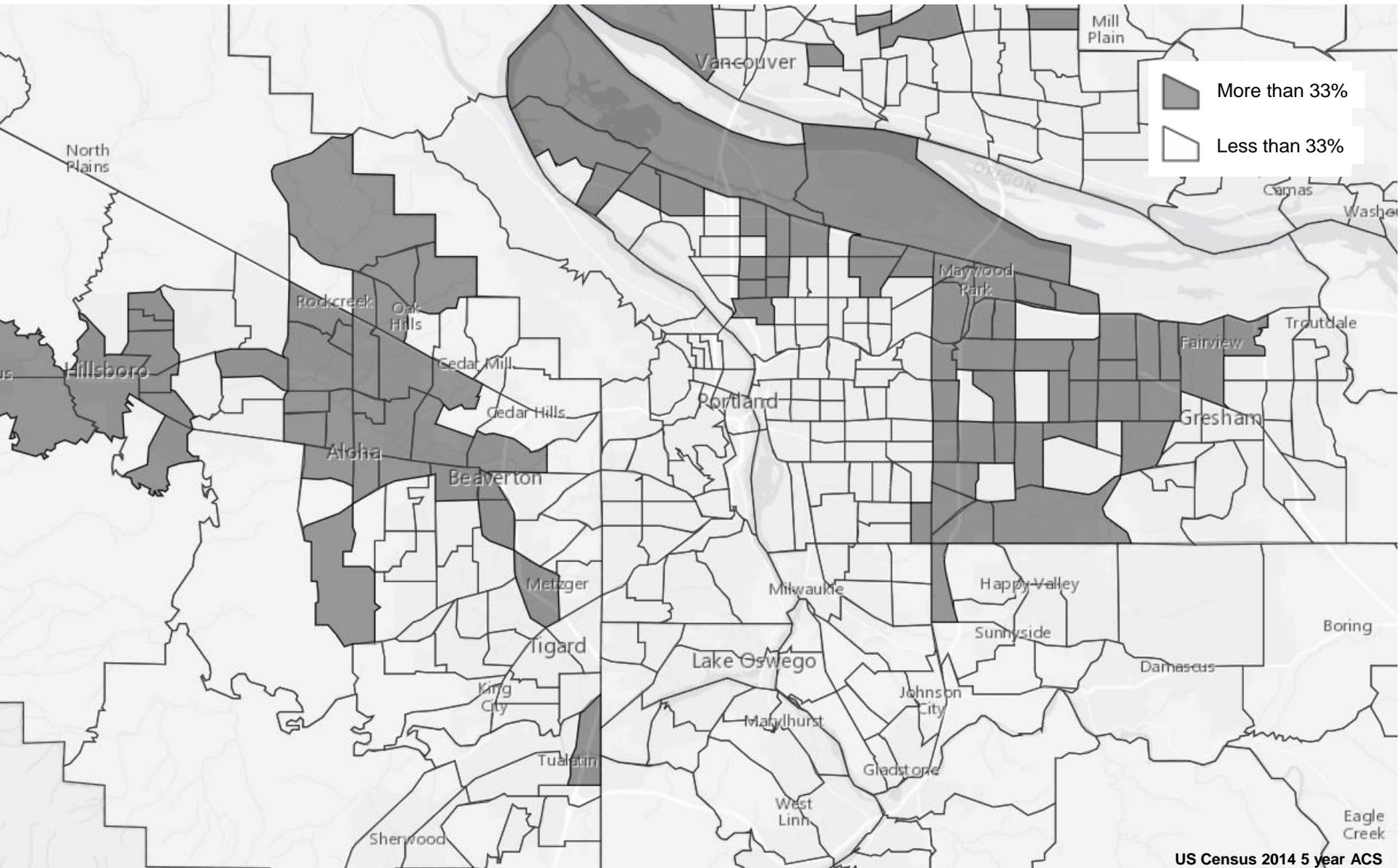
Average Income by Census Tract - 2014



Average Income by Census Tract - 2014

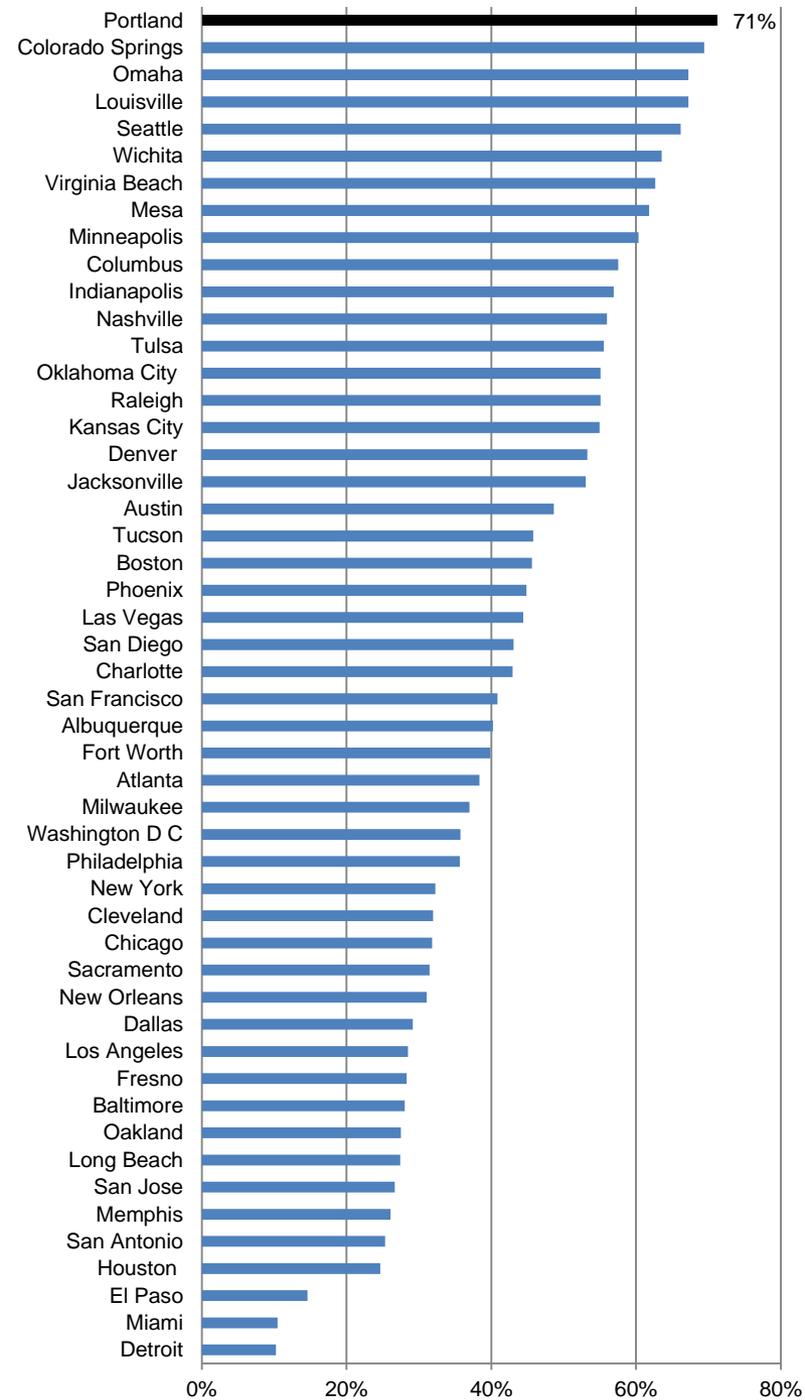


People of Color

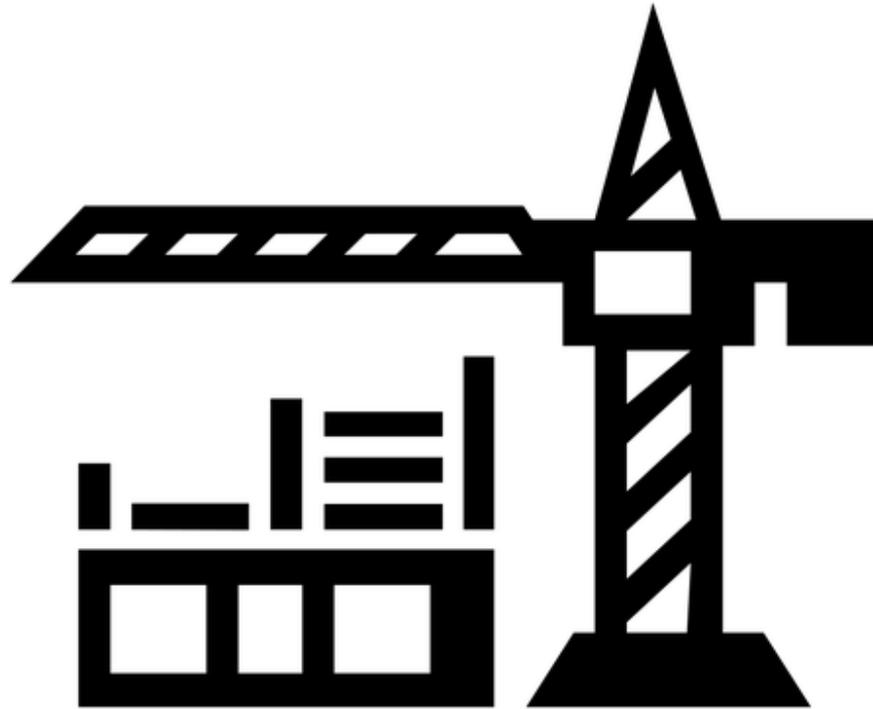


Portland is the Least Diverse City in America

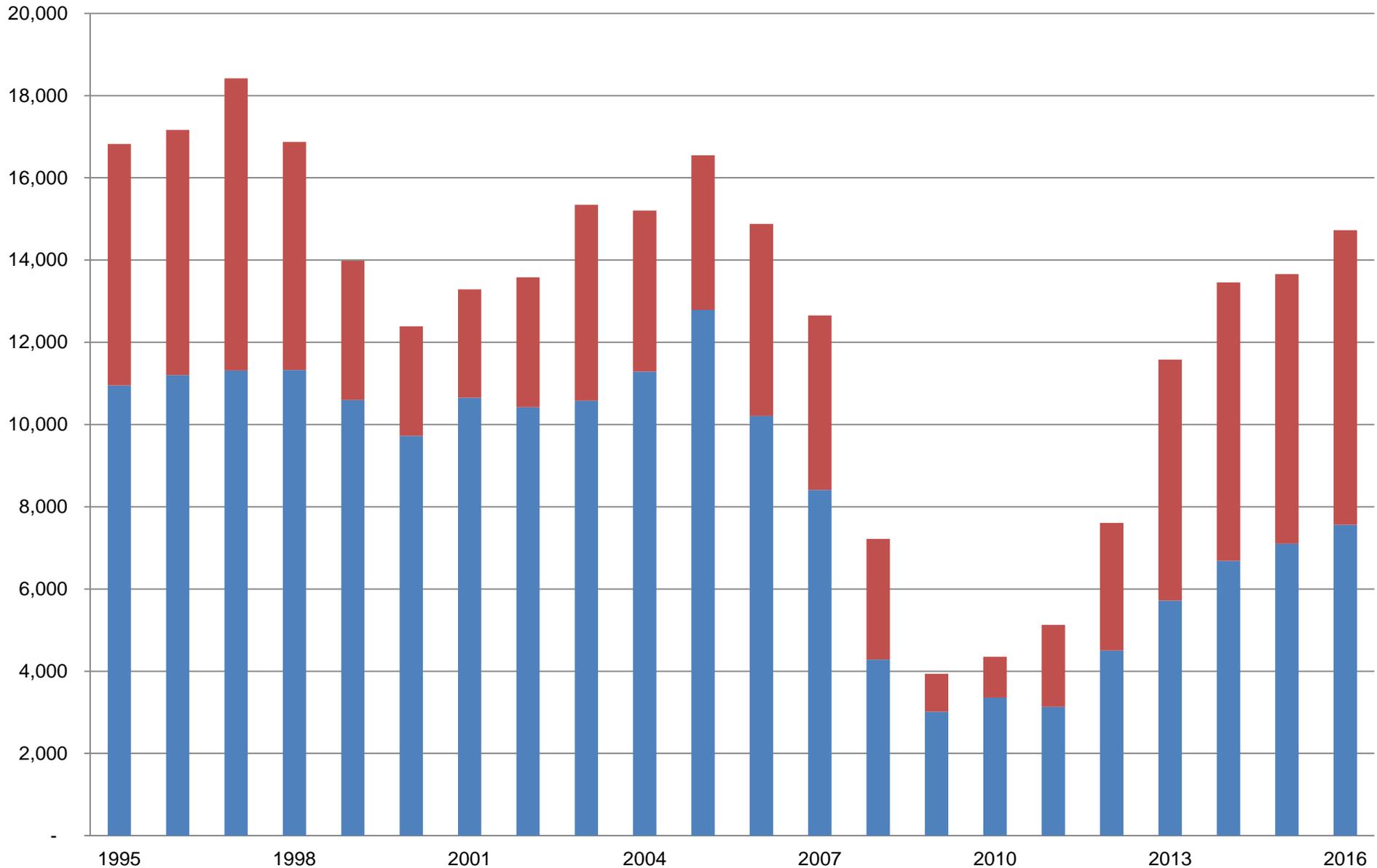
The African American population in the City of Portland has declined by 1/8 since 2010.



Housing



Portland Residential Building Permits 1995 to 2016



Portland Residential Building Permits 1995 to 2016

— Single Family
— Multi Family

