

Oregon unemployment lowest since 2000, higher than US average

by Bend_Weekly_News_Sources

Oregon's seasonally adjusted unemployment rate was 5.1 percent in April compared with 5.2 percent in March. The April unemployment rate was the lowest since December 2000, when the rate was also 5.1 percent. The U.S. seasonally adjusted unemployment rate was 4.5 percent in April and 4.4 percent in March. In April, Oregon's seasonally adjusted nonfarm payroll employment rose by 5,600, following a gain of 2,300 in March. Industry Payroll Employment (Establishment Survey Data) Seasonally adjusted payroll employment rose for the third consecutive month. In April, construction and several of the service-providing sectors boosted employment above their normal amounts for the time of year. In contrast, manufacturing posted a seasonally adjusted decline of 1,300 jobs largely due to layoffs in transportation equipment manufacturing. Construction posted a strong showing in April by adding 3,600 jobs when a gain of 800 would be normal for the month. The gains boosted seasonally adjusted construction to a record level of 103,200 jobs. The industry is now up 2,600 jobs or 2.7 percent since April 2006. Hiring was strongest in specialty trade contractors, which added 2,900 net new jobs in April. Substantial increases were seen in three of the four component industries within special trades: building equipment contractors (1,000 jobs), building finishing contractors (1,100) and other specialty trade contractors (700). Professional and business services added 3,000 jobs at a time of year when the normal seasonal gain would be 1,700. This broad sector has been growing rapidly over the past three years in conjunction with Oregon's expanding economy and population. Over the past 12 months it has grown at a 2.7 percent rate and has accounted for nearly one fifth of the total nonfarm jobs gained during that time. In April, gains were particularly strong in employment services (700 jobs) and services to buildings and dwellings (1,300). Educational and health services normally would trim its workforce by 400 in April, but this April it added 1,100. The sector has grown consistently for decades as it has proven to be one of the most resistant to travails of the business cycle. Job growth over the past 12 months, at 2.2 percent, is slightly faster than the growth in total employment. In April, one of the largest gains was seen in private-sector education, which added 700 jobs and is now up 300 over the past 12 months. Manufacturing continued its string of monthly job declines, with a loss of 700 in April. Transportation equipment manufacturing cut 800 jobs and is now down 2,100 since April 2006. After having reached a recent peak employment level of 18,500 in the summer of 2006, the industry is now down to 16,300 jobs. There have been cutbacks at firms making various types of vehicles including trucks, boats and airplanes. On the bright side, food manufacturing appears to be fairing better than last spring. Employment is estimated to be 21,700 in April, which is 1,300 jobs above its year-ago level. Unemployment (Household Survey Data) Oregon's seasonally adjusted unemployment rate was 5.1 percent in April and 5.2 percent in March. It remains close to levels seen throughout the past 16 months. In April, 100,003 Oregonians were unemployed, compared with 102,977 in April 2006. In April, Oregon closed the gap relative to the U.S. unemployment rate. Oregon's rate is now six tenths of a percentage point above the U.S. rate of 4.5 percent. The gap between Oregon and the U.S. has not been less since June 1997, when it was five tenths.

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