Measuring the Economic Recovery of the Portland Region

Prepared for
TriMet
Board of Directors

By Dr. Andrew Dyke
The purpose of our analysis is to provide the TriMet Board with the data and analysis necessary to determine whether the conditions of ORS 267.385 and ORS 267.387 have been met.

*The analysis and reporting do not make the determination of whether criteria identified in statute have been satisfied or estimate the potential impacts of a tax increase.*
Economic Indicators

- Total employment
- Employment by industry
- Per capita personal income
- Per capita wage and salary income
- Unemployment rate
- Labor force participation
- Single-family residential construction permits
- Multi-family residential construction permits
<table>
<thead>
<tr>
<th>Data Series</th>
<th>Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Income, Wage and Salary, and Population, by local area</td>
<td>U.S. Bureau of Economic Analysis</td>
</tr>
<tr>
<td>Unemployment rate, Unemployment, Employment and Labor force</td>
<td>Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS), and Oregon Employment Department</td>
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<tr>
<td>Single-family and multi-family residential construction permits</td>
<td>U.S. Department of Urban Housing and Development</td>
</tr>
</tbody>
</table>
• **The recovery:** Regional economic recovery generally mirroring state and national trends with an emphasis on the positive

• **Regional employment:** Reached pre-recession peak in 2013, with generally steady growth anticipated through 2019

• **Per capita personal income:** Generally increasing trends since 2010 with recent slowing in growth.

• **Residential construction:** Strong growth in multi-family construction permitting activity and increasing single-family permitting activity
Total Employment Growth
Employment Growth by Industry
Government Employment Growth

- State & Local
- Federal

Forecast

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Personal Income

- Per capita personal income
- Per capita wages and salaries

Thousands (2014 Dollars)

New Multi-family Residential Construction Permits

- 4-quarter moving ave.
- Permits Issued
- Ave. 1997 - 2007
- Ave. 2008 - 2014
Summary of Findings

• **The recovery:** Regional economic recovery generally mirroring state and national trends with an emphasis on the positive.

• **Regional employment:** Reached pre-recession peak in 2013, with generally steady growth anticipated through 2019.

• **Per capita personal income:** Generally increasing trends since 2010 with recent slowing in growth.

• **Residential construction:** Strong growth in multi-family construction permitting activity and increasing single-family
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