



FOR IMMEDIATE RELEASE

December 7, 2010

For more information, contact:

Mirabai Vogt, 503.552.6772

New Portland-metro economic study reveals startling findings

Data show Multnomah County is second to last in private-sector job creation when ranked among 199 Western state counties, Portland-metro region is lagging compared to peers.

PORTLAND, Ore. – Today, business and community leaders released a report, compiled by ECONorthwest, showing that the Portland-metro economy suffers from lagging personal income and wages and has fallen behind such peer regions as Denver, Minneapolis and Seattle. Additionally, the report shows that Multnomah County has experienced severe private-sector job loss, making it one of the poorest performing counties in the West.

“The findings in the report are troubling. We can’t stay healthy as a region if our wages and incomes continue to decline in comparison with the national average, and if our most populated county continues to lose jobs,” said Roger Hinshaw, chair of the Portland Business Alliance board of directors.

The report was sponsored by the Portland Business Alliance, Associated Oregon Industries, the Oregon Business Council, the Oregon Business Association and the Port of Portland. It focused on where the Portland-metro region stands on key economic measurements, and compared Portland-metro to three peer regions: Seattle, Denver and Minneapolis. Additionally, the report took a close look at Multnomah County, and found that it lost 26,463 private sector jobs between 1997 and 2009, placing 198th out of 199 counties in five western states for private-sector job creation during that period.

“This report shows clearly that private-sector job creation must be our top priority,” Hinshaw said. “We must bring public and private sector leaders to the table at once to determine how we can address the issues underlying the findings of this report and reverse the trend of job losses and declining per capita income.”

Hinshaw noted the Portland-region has a lot going for it, notably a strong small business sector as well as ongoing strength in the international trade sector. Additionally, the region has a history of innovation and public/private partnerships that have yielded tremendous results. “We can build on that history to resolve the issues underlying the problems identified in this report and improve the economy of this region,” he said.

The report also showed the connection between healthy private sector jobs, incomes and wages and money for core public services like schools. “In an income-tax-dependent state like Oregon, we need strong wages and incomes to produce revenue for public services. The trend we have shown in this report shows that revenue for state programs will continue to be strained if we don’t reverse the trends,” Hinshaw said.

The Alliance will invite public and private leaders to a Jobs Summit in January to review the report, discuss the underlying causes for the declines and devise an action plan for addressing the problems.

To view the report, visit **www.valueofjobs.com**.

###

The Portland Business Alliance

The Portland Business Alliance is Greater Portland’s Chamber of Commerce. With nearly 1,400 members, we strive to promote and foster an environment in the Portland region that attracts, supports and retains private sector jobs, spurs economic vitality and enables quality educational opportunities for the region’s residents. Learn more at www.portlandalliance.com.