



VALUE OF JOBS NEWS

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For more information, contact:

Laura Shepard, 503.552.6754

lshepard@portlandalliance.com

Study reveals Portland-metro's progress of economic recovery

Value of Jobs Coalition reports that Portland-metro gained back nearly all jobs lost in recession

PORTLAND, Ore. – Today a coalition of business and civic leaders released the latest in a series of economic studies examining how the region is performing compared to the U.S. metro average and other comparable metro areas.

“This report tells the story of the Portland-metro region’s economic recovery,” said Gregg Kantor, chair of the Portland Business Alliance board of directors and CEO of NW Natural. “We’ve made significant progress in terms of job growth but there is still more to be done to grow the number of higher-paying jobs that support our region’s families and public services.”

This fourth economic check-up focuses on three measures that indicate the health of the Portland-metro economy: Gross Metropolitan Product (GMP), employment and income. Key report findings include:

- Out of the top 100 U.S. Metropolitan Statistical Areas (MSP) Portland-metro ranked second in the growth of Gross Metropolitan Product (GMP) between mid-2009 and mid-2013.
- The Portland-metro region has gained back more than 90 percent of the jobs lost since August 2008 (65,900 of 72,400 jobs lost between August 2008 and August 2009 were added back between August 2008 and August 2013).
- For the first time since 2008, median income in Portland-metro increased from \$56,023 in 2011 to \$56,978 in 2012.

The report’s data and analysis were compiled by ECONorthwest for the Value of Jobs Coalition, which includes Associated Oregon Industries, Greater Portland Inc., Oregon Business Association, Oregon Business Council, and Port of Portland. View the full report at valueofjobs.com.

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The Portland Business Alliance

The Portland Business Alliance is Greater Portland’s Chamber of Commerce. With nearly 1,600 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