

Clark County Economic Update

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Washington State
Employment Security Department

Labor Market and Economic Analysis



Clark County Economic Overview

- **Unemployment still high**
- **Lots of discouraged workers**
- **No net job growth**
- **Retail sales falter**
- **Housing still in the dumpster**
- **Little hope of significant turnaround in the near future**

Who's unemployed?

Headline “U-3” definition

- Not working
 - Available and looking for work
- Normally only 30 to 40 percent are getting benefits

National rate: 9.1 percent

Clark County: 12.7 percent

Who's “underutilized” in the labor market?

Broader “U-6” definition, includes those:

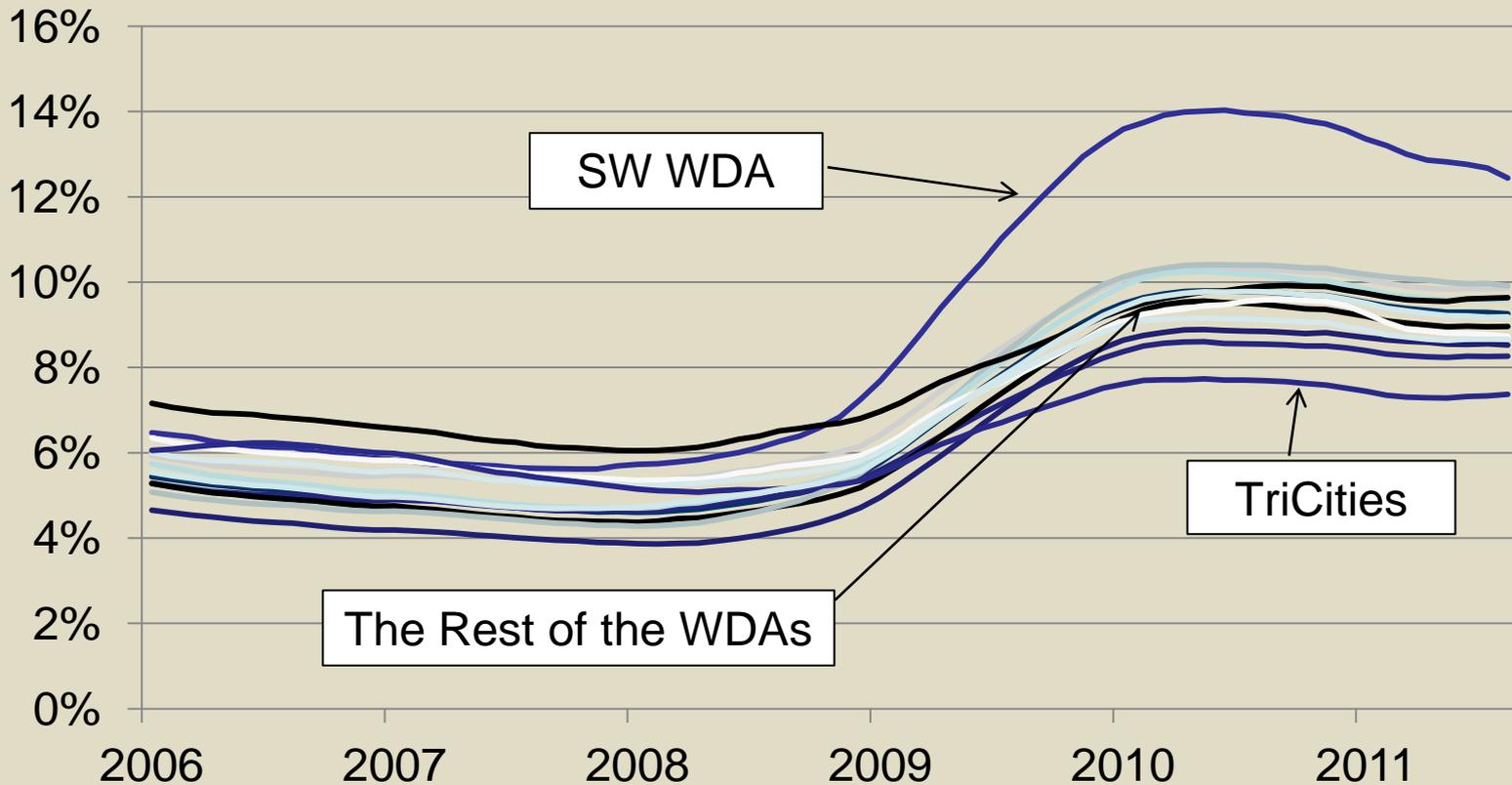
- **Not currently looking for work but want a job and worked/looked in past year**
- **Working part-time, want but can't find full-time job**

National rate: 16.5 percent

Clark County: 20 percent?

Unemployment “Falls” (Discouraged Workers), Still the Highest in State

Rolling 12-Month Average Unemployment Rate by WDA



Source: Washington Employment Security Department

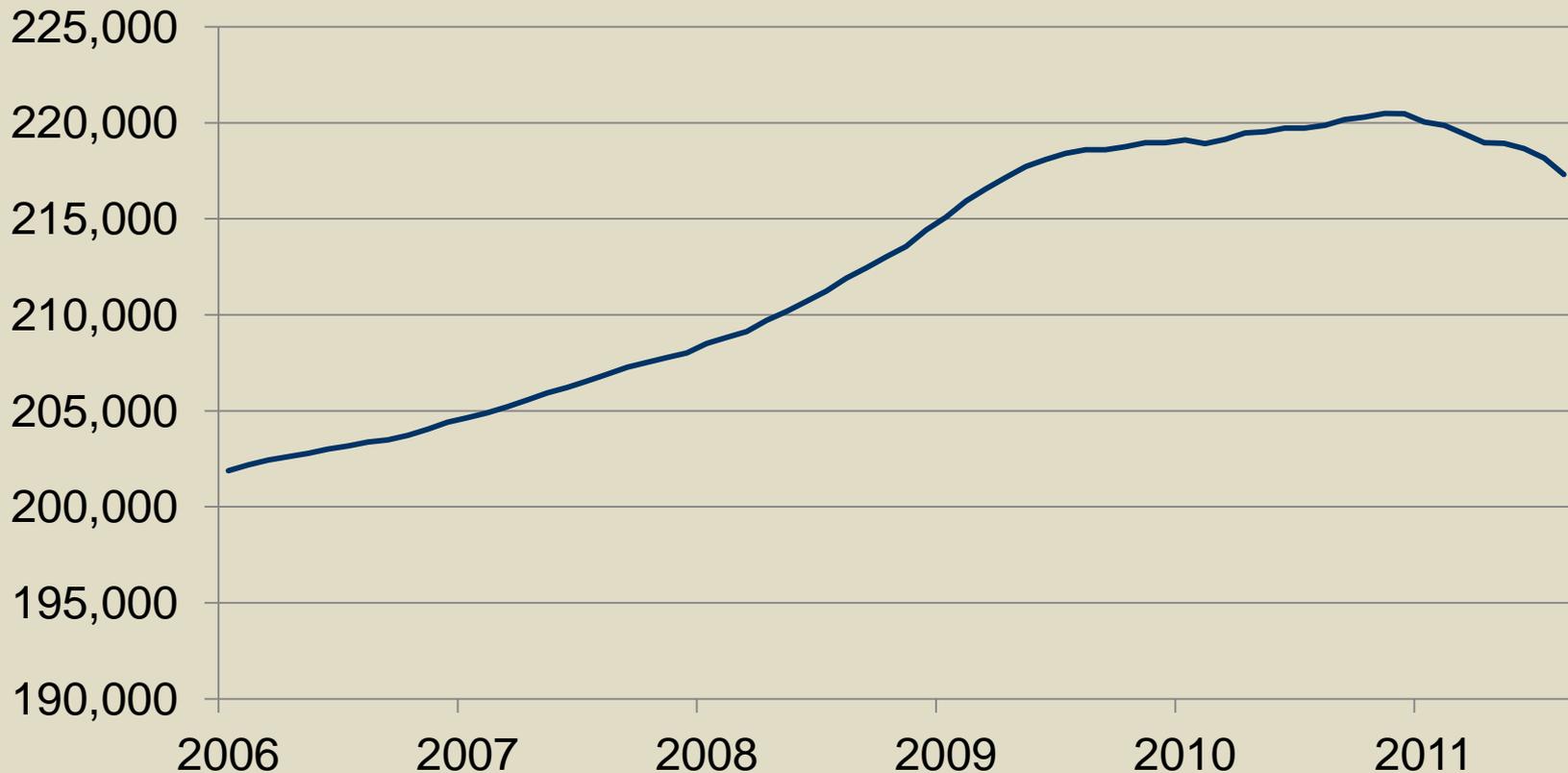
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Civilian Labor Force Declines—Lots of Discouraged Workers

Rolling 12-Month Average Labor Force



Source: Washington Employment Security Department

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Initial Claims Still 40 to 50% Above Normal

Initial Unemployment Claims, Seasonally Adjusted



Source: Washington Employment Security Department

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Nonfarm Employment: No Recovery

Seasonally-Adjusted Nonfarm Employment



Source: Washington Employment Security Department

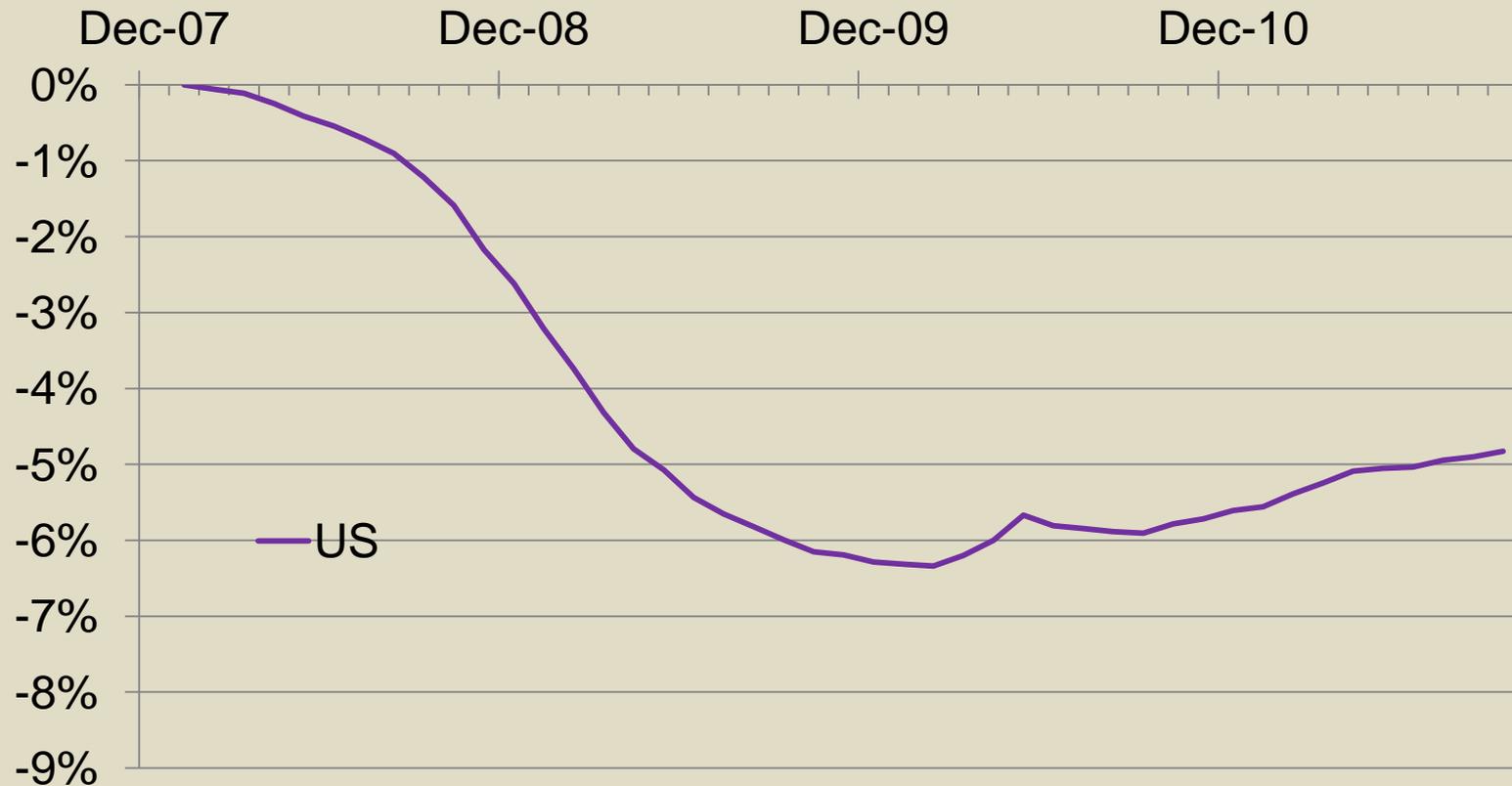
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U.S. “improves” ...

Recession Job Loss: Clark vs. State vs. U.S. vs. Portland



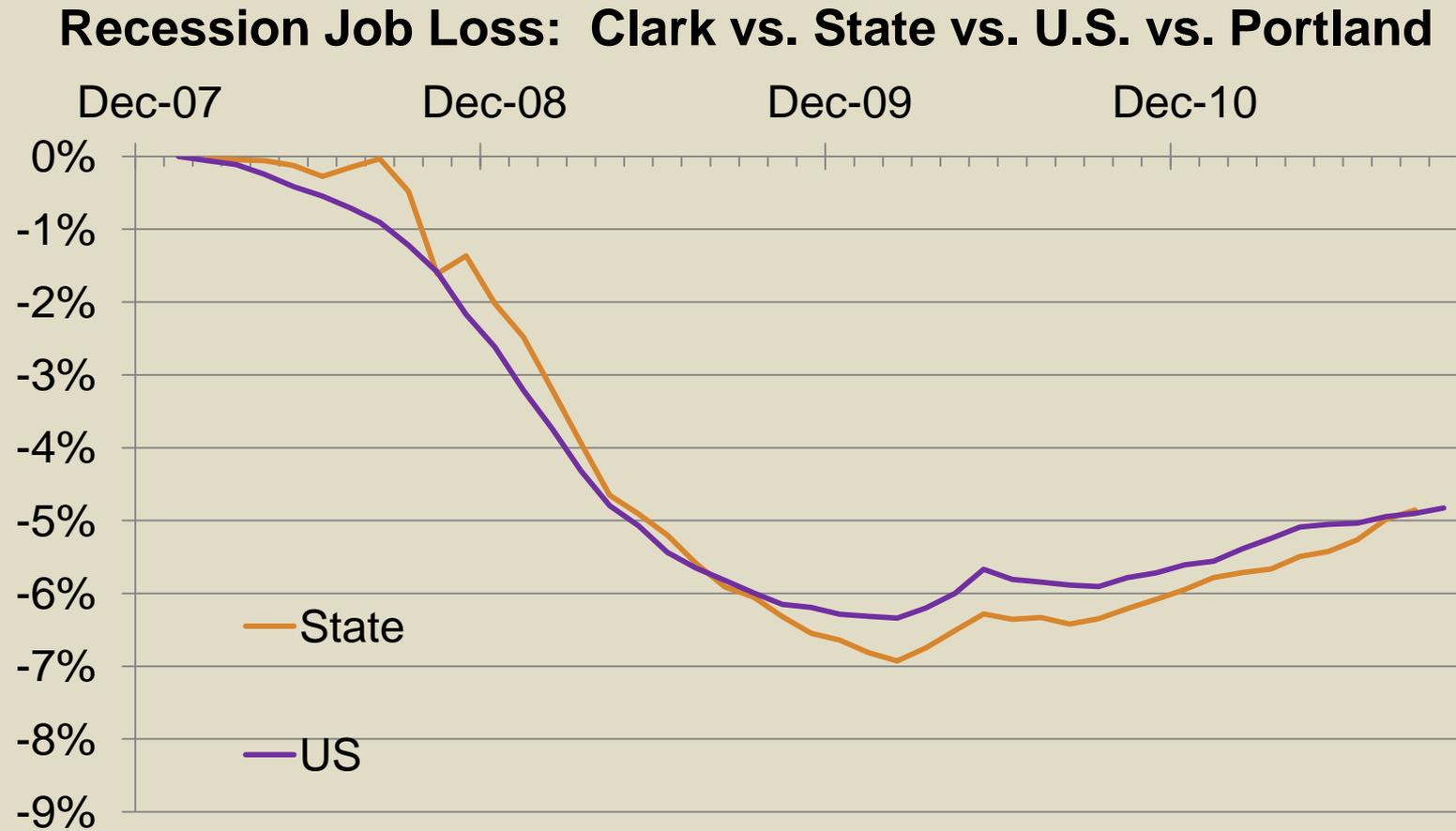
Source: BLS, Washington Employment Security Department

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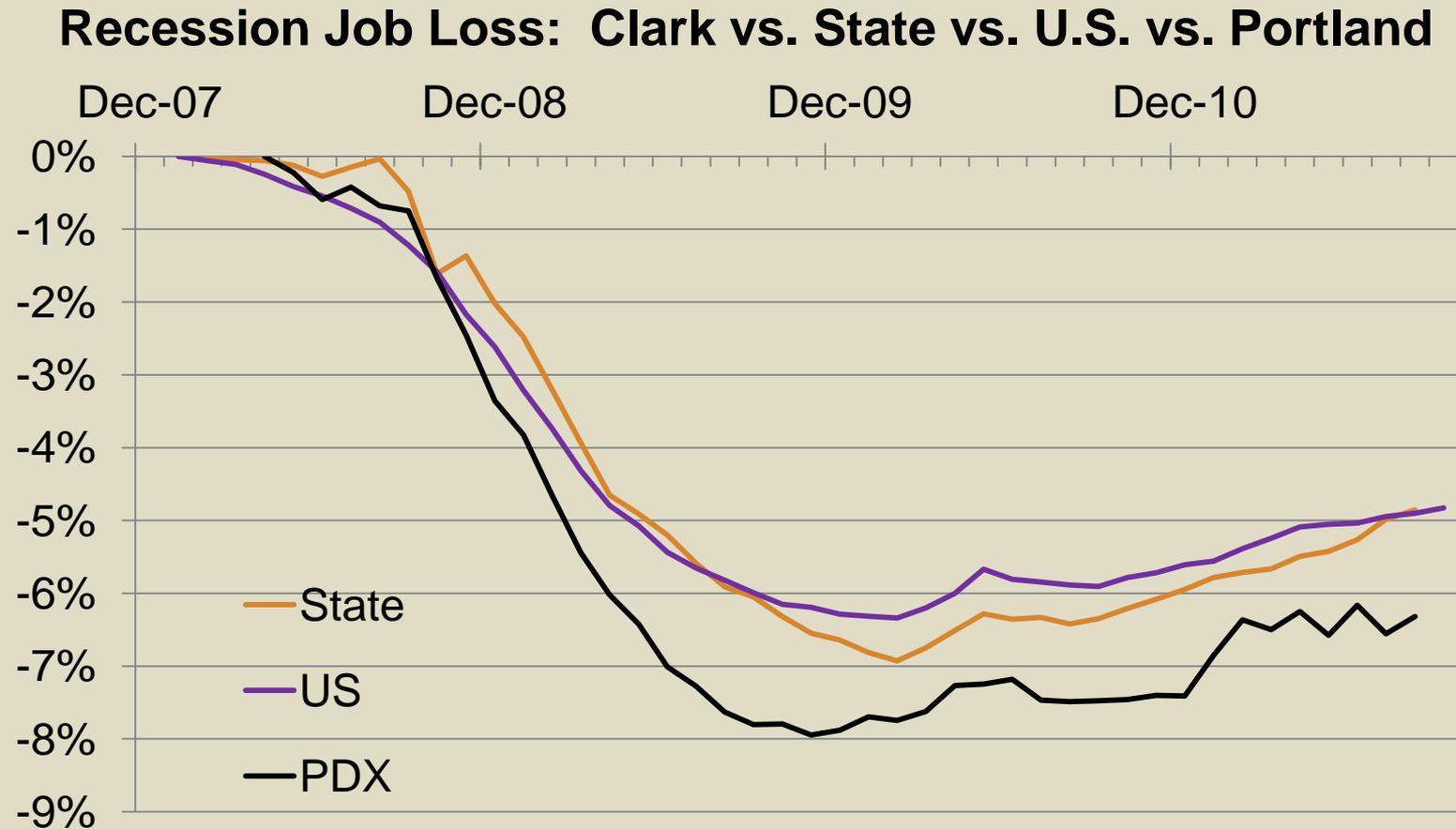


State is similar...



Source: BLS, Washington Employment Security Department

Portland Metro worse, then better



Source: BLS, Washington Employment Security Department

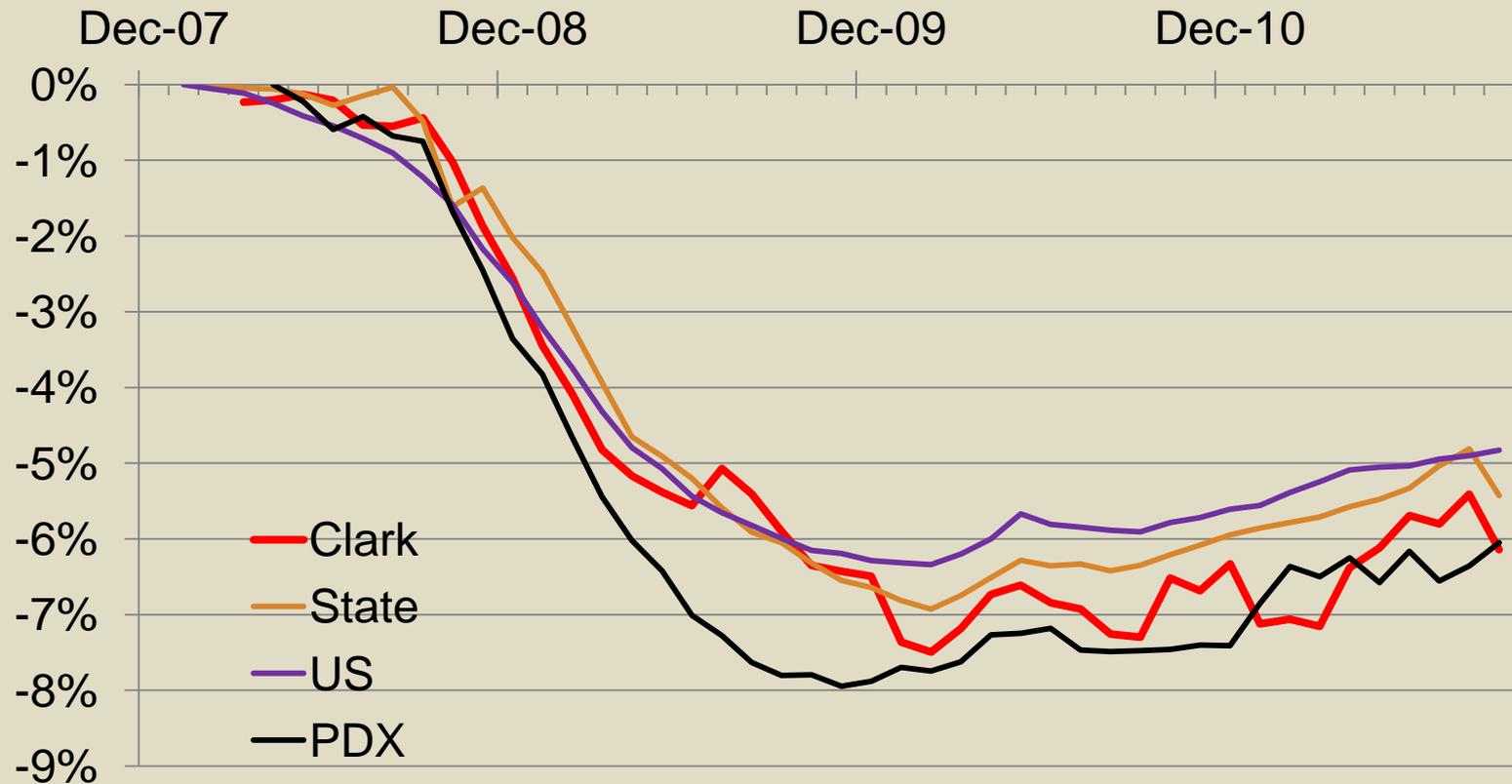
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Clark struggles for momentum

Recession Job Loss: Clark vs. State vs. U.S. vs. Portland



Source: BLS, Washington Employment Security Department

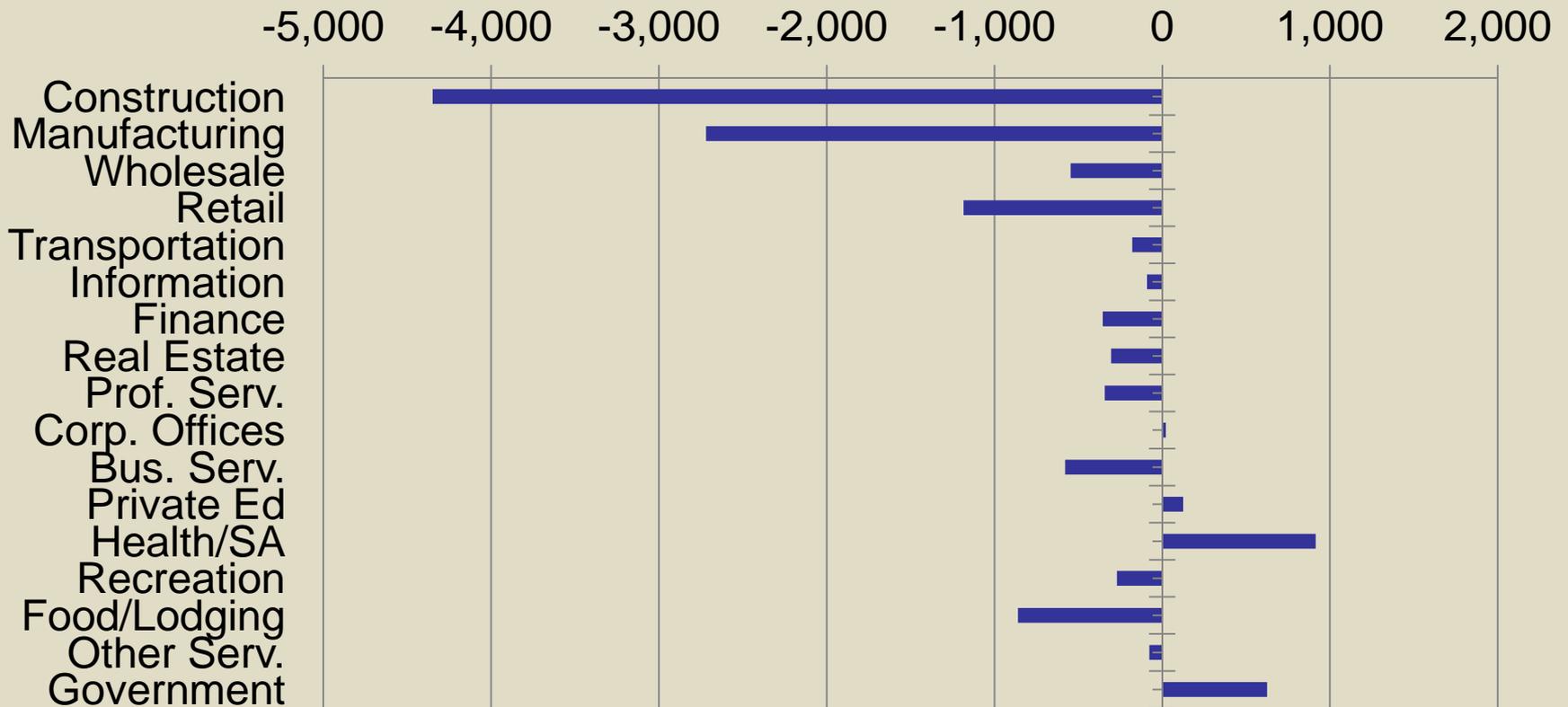
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Job Change On the Way Down

Employment Change, Clark County, Feb. 2008 to Feb. 2010



Source: Oregon & Washington Employment Departments

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Job Change Since Hitting Bottom

Employment Change, Clark County, Feb. 2010 to Sep. 2011



Source: Oregon & Washington Employment Departments

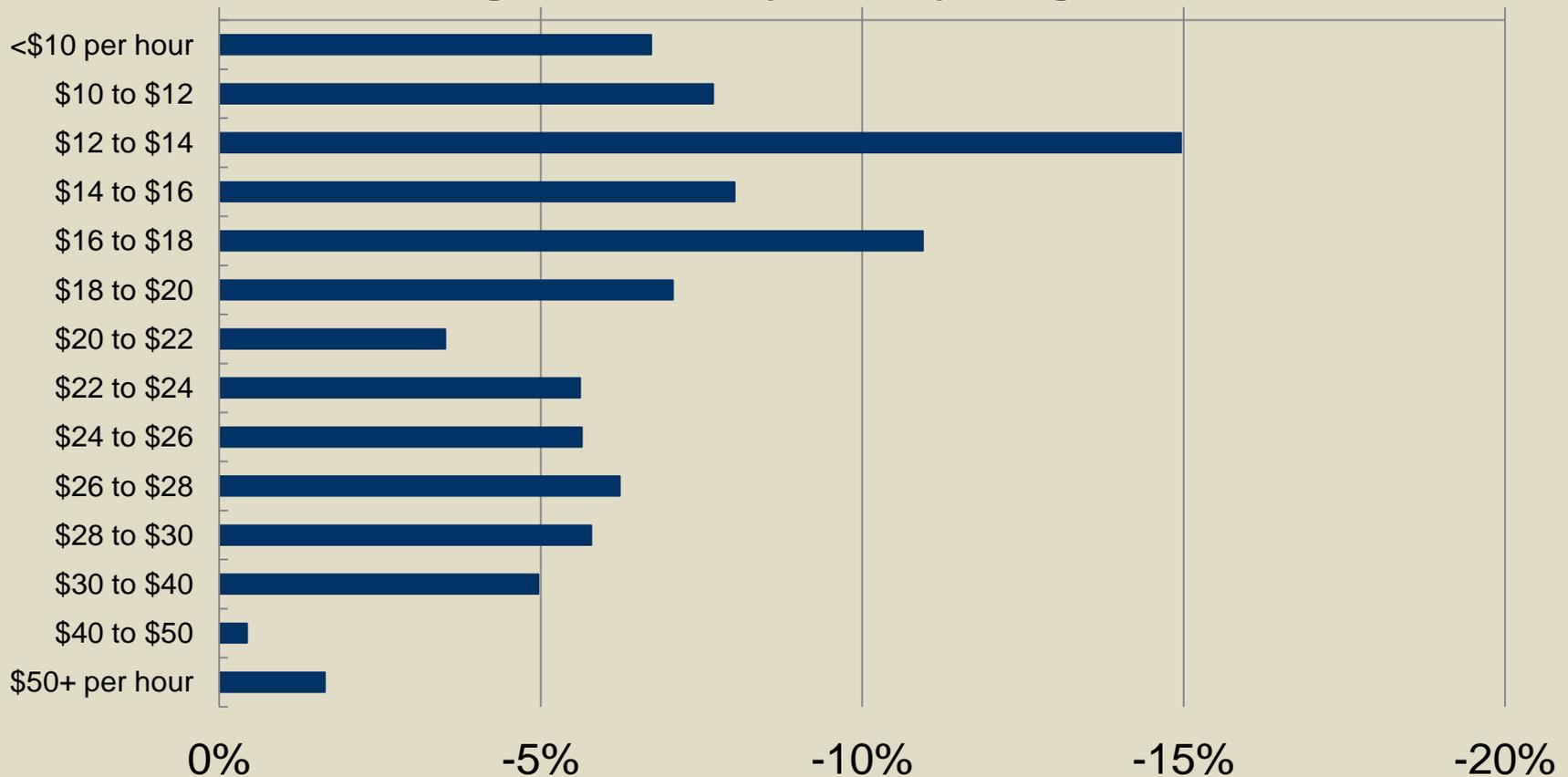
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Clark County: Job Loss Concentrated in Lower-Wage Jobs

Net Change in Jobs by Hourly Wage, 2008-10



Source: LMEA

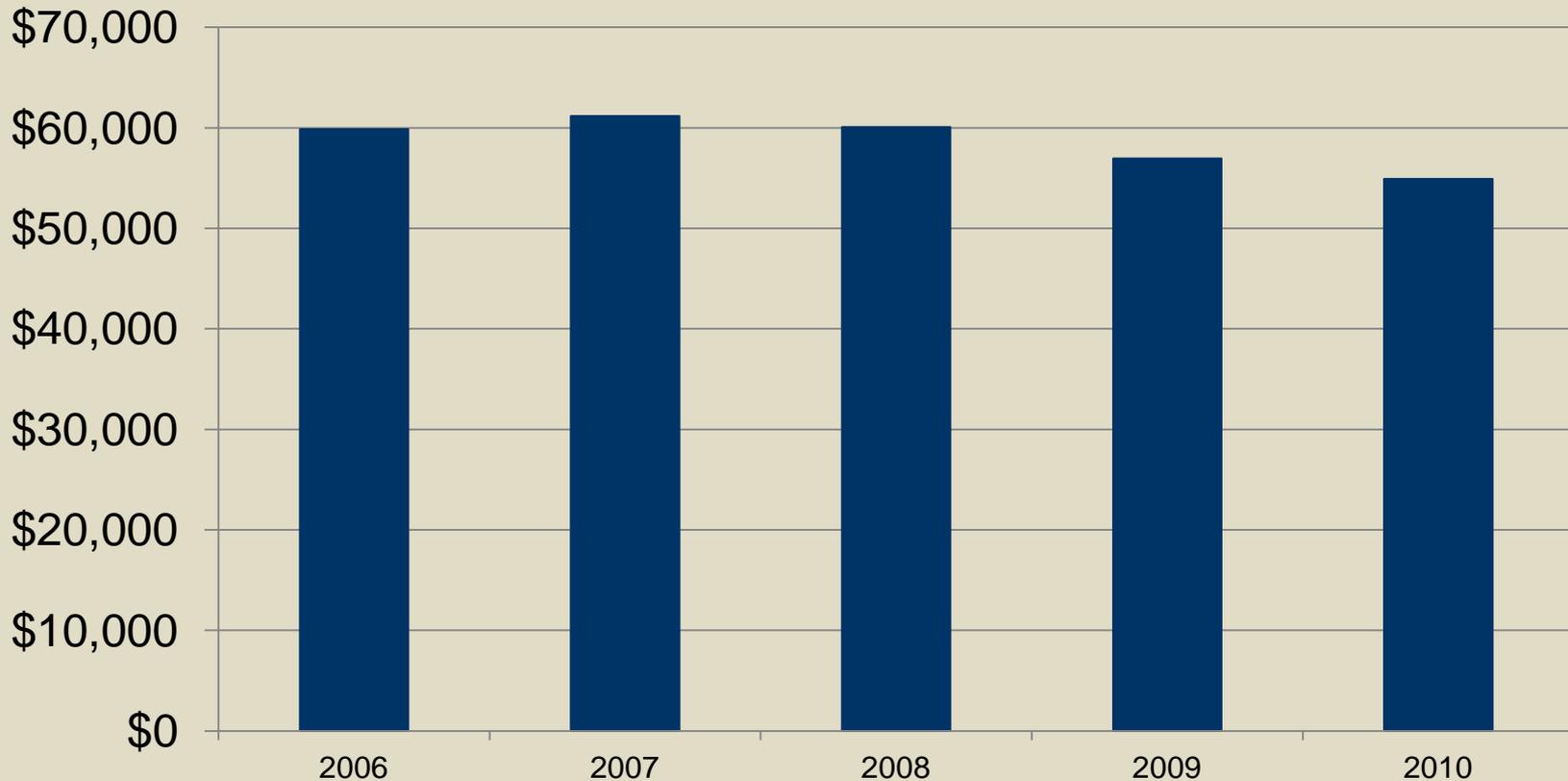
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Clark County: Median Household Income Falls by 10 Percent

Median Household Income, Adjusted for Inflation



Source: Census Bureau

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Taxable Retail Sales Stagnate at *19 percent* below peak

Taxable Sales at Retail Stores in Clark County, Millions of Seasonally- and Inflation-Adjusted Dollars



Source: Washington Dept. of Revenue, LMEA

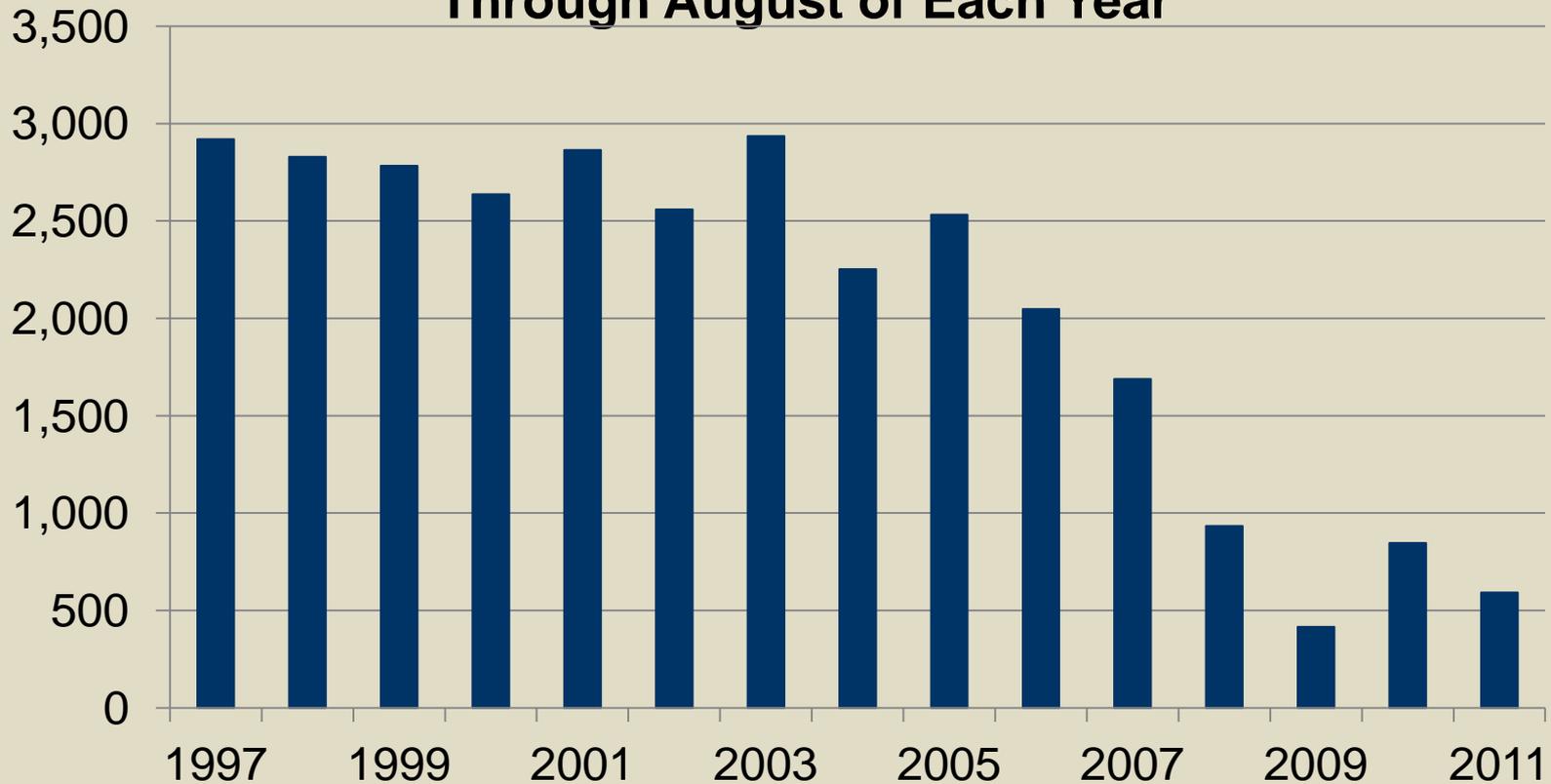
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Housing Construction Remains Slow

Housing Permits Issued in Clark and Cowlitz Through August of Each Year



Source: Census Bureau

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Clark County Economic Overview

Why aren't things getting better?

- **National/global factors**
 - **Meltdown yet to be cleaned up**
 - **Longer-term issues**

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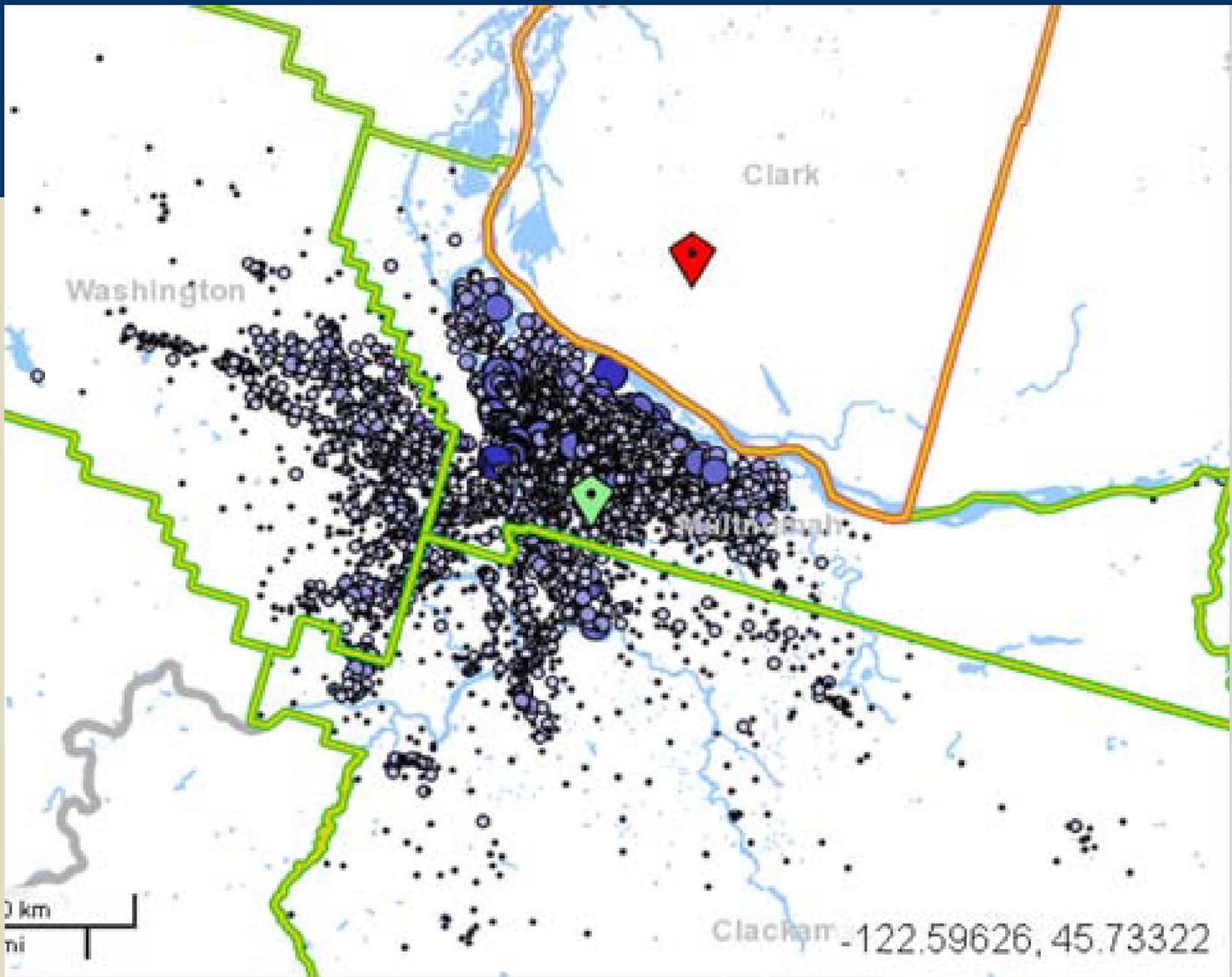
Where county residents work:

- 190,000 employed residents
- Two-thirds (~120,000) in Clark
- ~3,700 in Cowlitz
- ~2,000 other Washington counties
- ~60,000 out of state, mostly in Portland

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Where county workers live:

- **135,000 jobs in the county**
- **~120,000 live in Clark**
- **~3,000 in Cowlitz**
- **~1,000 in Skamania**
- **~11,000 in Portland**



Clark County Economic Overview

**For more information/monthly
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