

# Oregon Office of Economic Analysis

Oregon Economic News, Analysis and Outlook



CREDIT: MARJORIE TAYLOR

About COVID-19 Tracking

## ☰ COVID-19 Tracking

Standard economic data like the monthly employment reports, quarterly GDP, and the like remain the best way to track what is happening in the Oregon economy. However, COVID-19 and the pandemic has been moving so fast that trying to assess the current state of the economy is challenging with backward looking reports. Below are 10 charts of real-time data points our office is tracking. We will update these weekly, most likely on Thursdays given the data release schedule.

*Partially updated: Thursday, November 12th, 2020*

### **COVID-19**

First and foremost the current crisis is directly related to the pandemic. A fully healthy economy is unlikely unless businesses and households are confident in their safety. That will not happen until the pandemic is managed and brought under control. The first two charts show the number of tests, positive results, and the positivity rate of the tests here in Oregon. **Data available here.** Keep in mind this data is based on the date of when the test is given, not when the results are known. As such the historical data is revised slightly as more test results are known. The current surge in COVID cases is unlikely previous ones as it is almost entirely due to a sharp increase in the positivity rate on the tests. The virus is spreading throughout Oregon much more today.

#### TOPICS

- [Demographics](#)
- [Employment](#)
- [Graph of the Week](#)
- [Housing](#)
- [Income](#)
- [Leading Indicators](#)
- [Miscellaneous](#)
- [News](#)
- [Revenue](#)
- [State Comparisons](#)



#### CONTACT US

- [All Contact Information](#)
- [Email Josh Directly](#)
- [Official Site](#)

#### EMAIL SUBSCRIPTION

Enter your email address to subscribe to this blog and receive notifications of new posts by email.

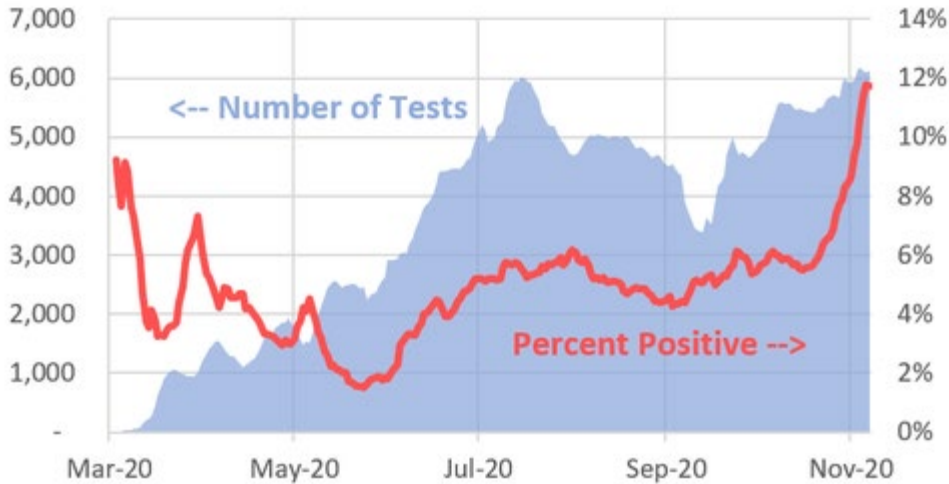
Join 1,432 other followers

Sign me up!

Follow

## Oregon COVID-19 Tests

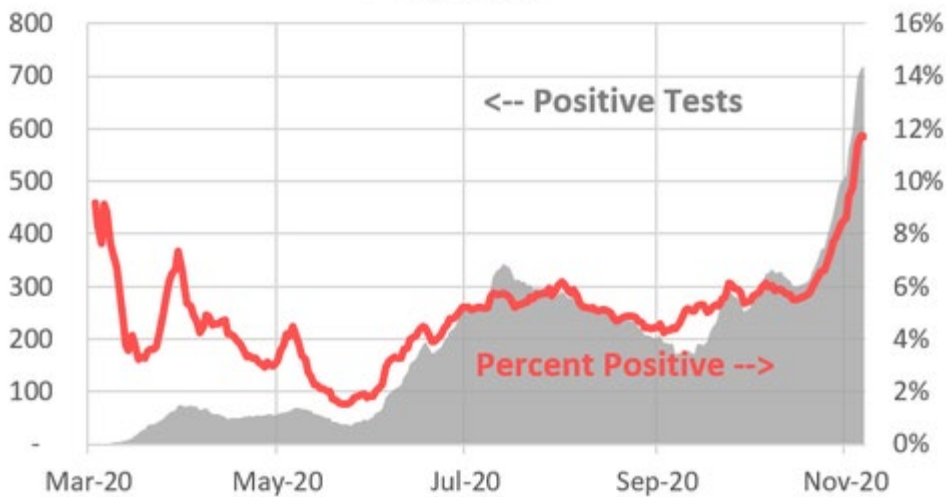
7 Day Average



Latest Data: Nov 7, 2020 | Source: Oregon Health Authority, Oregon Office of Economic Analysis

## Oregon COVID-19 Cases

7 Day Average



Latest Data: Nov 7, 2020 | Source: Oregon Health Authority, Oregon Office of Economic Analysis

## Economic

### Initial Claims for Unemployment Insurance

Initial claims are typically one of the best leading indicators we have and are a measure of layoffs happening in the economy. Initial claims are clearly back in expansion territory in recent months, even as they remain a hair higher than the record lows seen a year ago. Data from the Oregon Employment Department can be [found here](#).

Follow

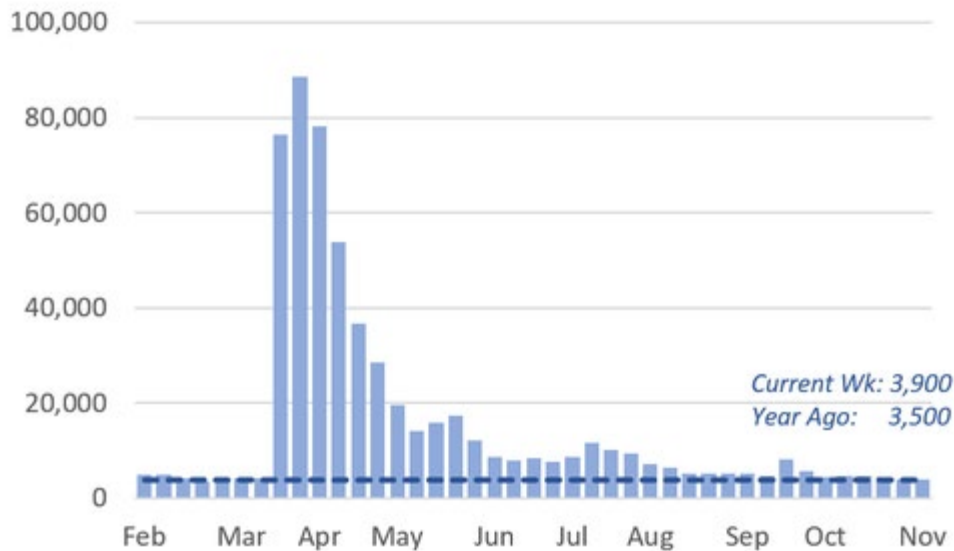
### TWEETS

My Tweets

### OLDER POSTS

- November 2020
- October 2020
- September 2020
- August 2020
- July 2020
- June 2020
- May 2020
- April 2020
- March 2020
- February 2020
- January 2020
- December 2019
- November 2019
- October 2019
- September 2019
- August 2019
- July 2019
- June 2019
- May 2019
- April 2019
- March 2019
- February 2019
- January 2019
- December 2018
- November 2018
- October 2018
- September 2018
- August 2018
- July 2018
- June 2018
- May 2018
- April 2018
- March 2018
- February 2018
- January 2018
- December 2017
- November 2017
- October 2017
- September 2017
- August 2017
- July 2017
- June 2017

## Oregon Weekly Initial Claims



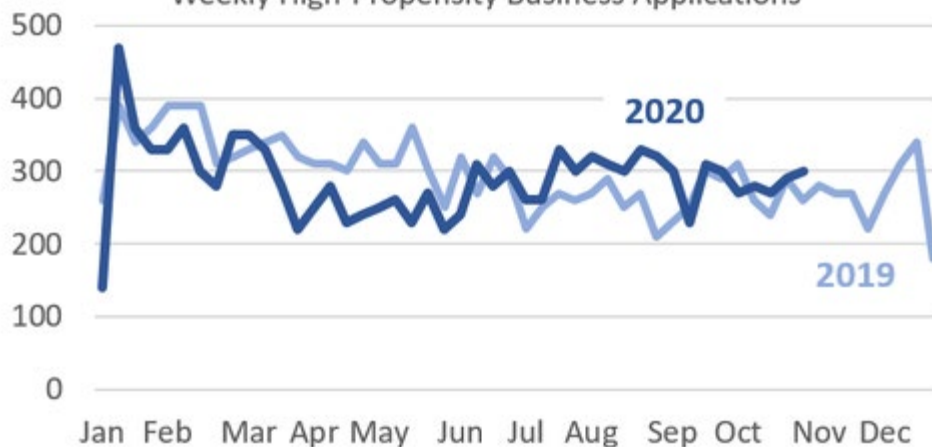
Latest Data: Nov 7, 2020 | Source: Oregon Employment Department, Oregon Office of Economic Analysis

### New Business Applications

Business closures are a key concern during the pandemic as the more permanent damage done to the economy, the longer and harder the recovery will be. We lack timely data on closures, however we do have indicators of new business formation. Start-up activity by itself is vital for economic growth. However it is even more important today given we know we will need to replace businesses that closed their doors. So far new start-up activity has not dropped out, which is very encouraging. Weekly Census [business application data here](#), Oregon Secretary of State [monthly filings here](#).

## New Oregon Businesses

### Weekly High-Propensity Business Applications



Includes applications from corporate entities, those indicating hiring employees, purchasing a business, changing organization type, provides first wages-paid data, and/or are in manufacturing, retail, health care  
 Latest Data: Oct 31, 2020 | Source: Census, Oregon Office of Economic Analysis

### Going out to Eat

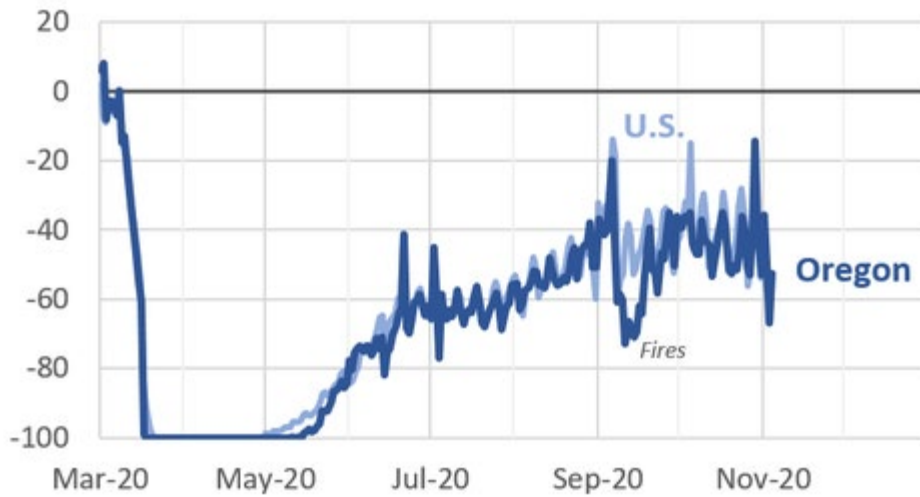
Data from OpenTable [available here](#) is one indicator of how comfortable people are going out to eat, spending money and the like. The spike in early September was about the shift in when Labor Day fell. A gap emerged during the week of the

- May 2017
- April 2017
- March 2017
- February 2017
- January 2017
- December 2016
- November 2016
- October 2016
- September 2016
- August 2016
- July 2016
- June 2016
- May 2016
- April 2016
- March 2016
- February 2016
- January 2016
- December 2015
- November 2015
- October 2015
- September 2015
- August 2015
- July 2015
- June 2015
- May 2015
- April 2015
- March 2015
- February 2015
- January 2015
- December 2014
- November 2014
- October 2014
- September 2014
- August 2014
- July 2014
- June 2014
- May 2014
- April 2014
- March 2014
- February 2014
- January 2014
- December 2013
- November 2013
- October 2013
- September 2013
- August 2013
- July 2013
- June 2013
- May 2013
- April 2013
- March 2013
- February 2013
- January 2013
- December 2012
- November 2012

worst of the fires in terms of smoke, keeping Oregonians indoors. In recent weeks, Oregon's trends have returned to matching national patterns.

## OpenTable Seated Diners

Daily Year-over-Year Percent Change



Latest Data: Nov 4, 2020 | Source: OpenTable, Oregon Office of Economic Analysis

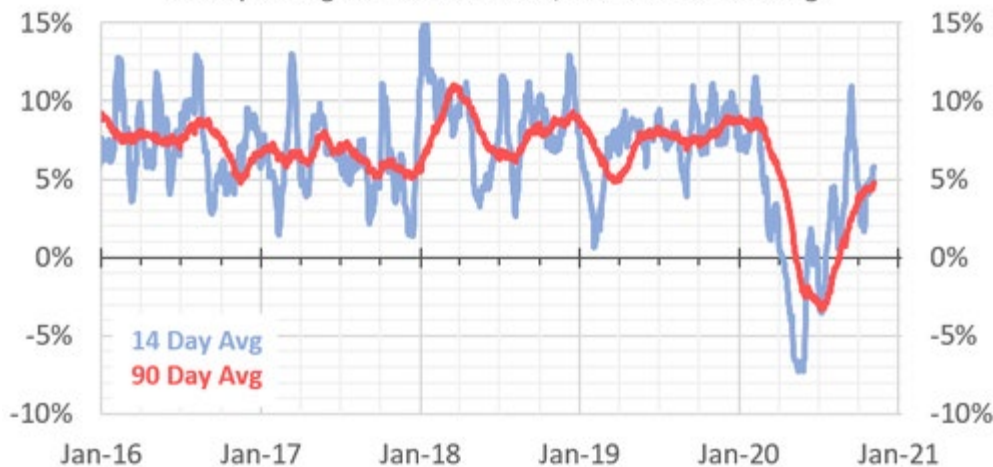
## State Revenues

### Withholding

Withholdings are generally based on wages and are therefore a good indicator of the strength of the labor market and underlying taxable wages. However taxpayers can also withhold from other sources of income such as retirement, bonuses, unemployment insurance and the like. The data is incredibly noisy but a good real-time indicator. Following a brief dip during the shelter in place phase of the cycle, withholdings continue to grow, which is encouraging.

## Oregon Withholding

30 Day Rolling Sum of Collections, Year-over-Year Change



Latest Data: Nov 6, 2020 | Source: Oregon Dept. of Revenue, Oregon Office of Economic Analysis

### Oregon Video Lottery Sales

Weekly video lottery sales are a timely measure of discretionary consumer spending in Oregon. Sales rebounded strongly as the economy reopened and were consistently running about 10 percent below year-ago sales levels throughout the

- October 2012
- September 2012
- August 2012
- July 2012
- June 2012
- May 2012
- April 2012
- March 2012
- February 2012
- January 2012
- December 2011
- November 2011
- October 2011
- September 2011
- August 2011
- July 2011
- June 2011
- May 2011
- April 2011
- March 2011
- February 2011
- January 2011
- December 2010
- November 2010
- October 2010
- September 2010
- August 2010
- July 2010
- June 2010
- May 2010
- April 2010
- March 2010



**Mark McMullen**

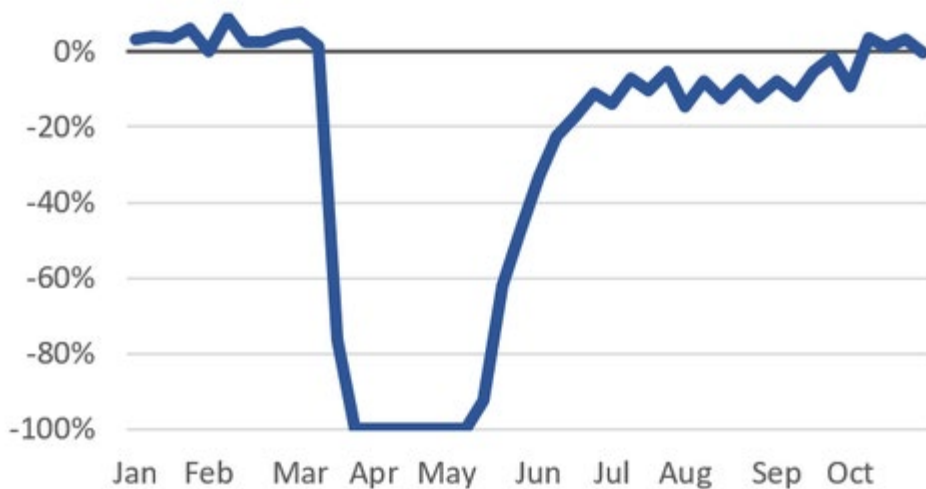


**Josh Lehner**

summer. Sales showed no signs of deterioration after the expanded unemployment insurance benefits ended in July nor when the smoke kept most Oregonians indoors. So far in October, sales have picked up further and are now positive on a year-over-year basis. We will have more on this in our next forecast (release 11/18) but some possible reasons why include the fact incomes are higher, there are limited other entertainment options, and people's willingness to engage in pre-covid activities at higher rates than many surveys indicate.

## Oregon Video Lottery Sales

Weekly Year-over-Year Percent Change



Latest Data: Oct 31, 2020 | Source: Oregon Lottery, Oregon Office of Economic Analysis

Note that our friends at [OLCC publish charts](#) based on monthly marijuana sales data, and our friends at Department of Revenue publish [monthly marijuana tax collections](#).

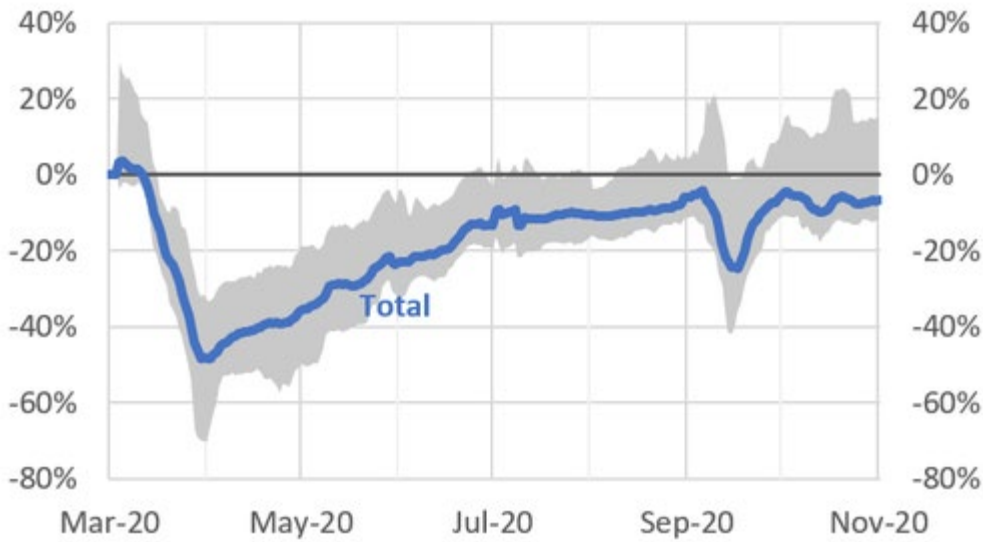
## **Mobility**

### *ODOT Traffic Counts*

Biweekly reports from ODOT are [available here](#). The data show that Oregonians have largely resumed their pre-COVID driving habits although not completely. Total traffic counts are still down around 6-7% relative to a year ago. There was a clear disruption to traffic and travel during the fires, but as expected, that decline reversed as the roads reopened and the smoke cleared.

# Oregonians are Driving 6% Less

2020 Traffic Volumes relative to 2019, 7 Day Average



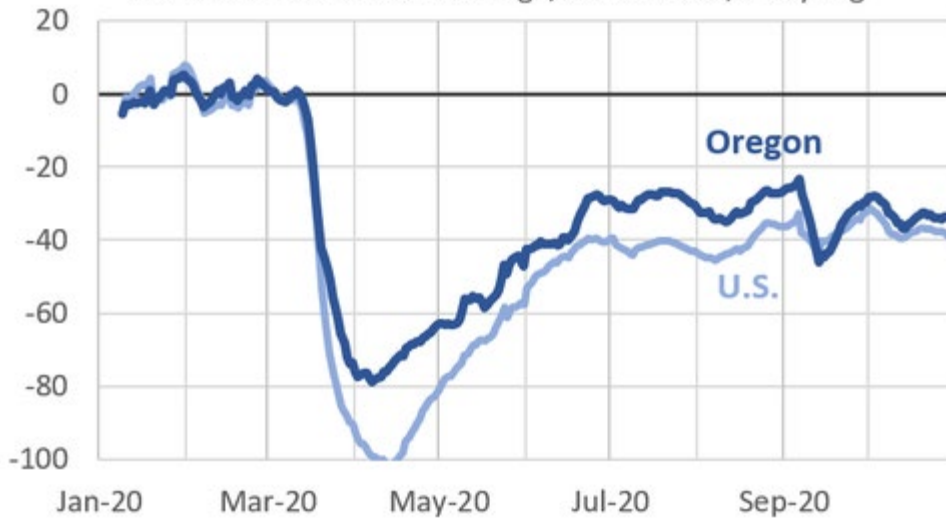
Latest Data: Nov 1, 2020 | Volumes measured at 38 points along Oregon highway corridors. Range based on 5th-95th percentiles | Source: ODOT, Oregon Office of Econ Analysis

## Dallas Fed Mobility and Engagement Index

Learn more about this [new mobility index here](#), where you can find metro and county data as well. Overall it measures activity based on mobile devices and whether they leave home, whether they stay at a fixed location for hours, distance of long trips taken, etc. Clearly the fires impacted mobility in September but even so, mobility trends have largely moved sideways the past 4 months.

## Mobility and Engagement Index

Mobility based on geolocation data from mobile devices, deviation from Jan-Feb average, scaled to US, 7 day avg



Latest Data: Oct 31, 2020 | Source: Dallas Fed, Oregon Office of Economic Analysis

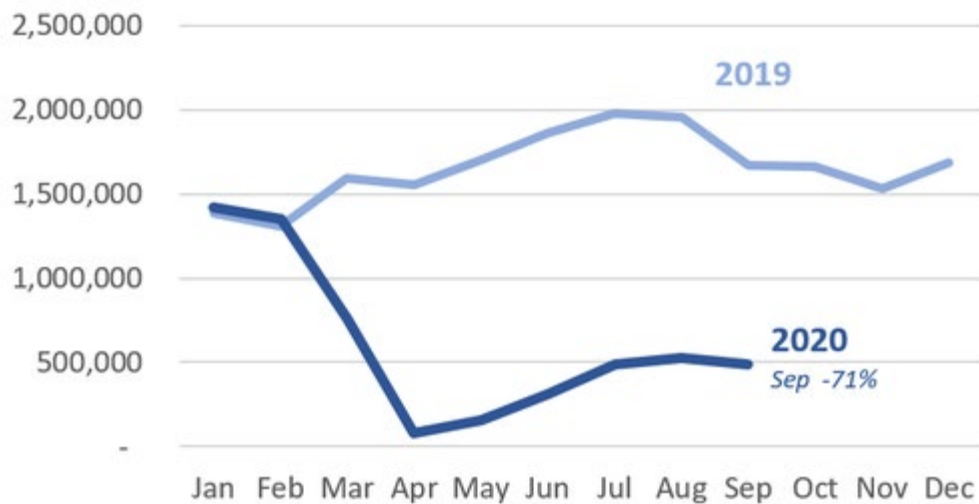
## PDX Passenger Traffic

While Oregonians are driving and traveling more in recent months, expectations are that air travel will take longer to recover and be among the last sectors to fully

return to health given the pandemic. Monthly PDX traffic [available here](#), and daily U.S. TSA numbers [available here](#).

## PDX Passengers

Monthly Total Enplaned & Deplaned



Latest Data: September 2020 | Source: Port of Portland, Oregon Office of Economic Analysis

### Share this:



One blogger likes this.

Blog at WordPress.com.