



“We need to work together to make the most of the opportunities presented by the federal CHIPS and Science Act, the Inflation Reduction Act, and the Infrastructure and Jobs Act. We can create thousands of good jobs; repair our roads and bridges with a focus on climate change mitigation, resilience, equity, and safety; invest billions of dollars in the Oregon economy; and position Oregon for continued growth in the semiconductor industry.”

— Gov.-elect Tina Kotek, at the Oregon Leadership Summit, December 2022

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Oregon

Pop. (2022): 4,313,194

Median household income (2022): \$75,390

Credit Rating: AA+ / Stable

Pop. growth 2022–2027: 0.31%

Median age (2022): 40.4

Right-to-work state: No

LEGISLATIVE UPDATE:

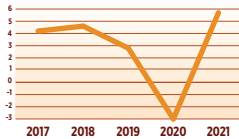
Bill 1545, named Future Ready Oregon, invests \$200 million to expand access to job training, education and other resources to learn skills that lead them to high-paying roles. The bill states that the state will approach workforce development through an equity lens, identifying barriers such as child-care and internet access, and using funding to provide services within those communities.

In February 2022, Senator Ron Wyden, Senator Jeff Merkley, Governor Kate Brown, and Representative Suzanne Bonamici, and Portland General Electric CEO Maria Pope announced the formation of the Oregon Semiconductor Competitiveness Taskforce. Recommendations in an August report included more streamlined regulatory processes; preservation and strengthening of existing incentives tools and consideration of a research tax credit and workforce training incentive; and suitable land development: “Oregon’s land use system and infrastructure investment programs need urgent legislative attention and investment to address this need,” the report said.

GDP

24th

GDP Growth Rate Trend



2021 GDP
(in millions of current US\$)
\$227,979



24th

Business Tax Climate Rank Change 2022–2023: -2



26th

Higher Ed. R&D Expenditure in \$000s: 880,461



20th

Number of NCRCs: 84,274 | Percent Improvement 2021–2022: 3.66%



41st

2022 Workers' Comp Index Rate: 0.93



7th

Industrial power cost per kWh: \$7.33



30th

Total Revenue as Share of Total Expenses, FY 2006–2020: 102.0%