

## ‘THE SHOCK ... IS BEHIND US’

*Central Oregon’s economy shows more signs of recovery, index shows*


BY SUZANNE ROIG  
The Bulletin

**C**entral Oregon’s economy has firmly put the shock of the COVID-19 restrictions behind it, according to the quarterly business index.

Lodging revenues are up. The housing market is growing, despite a low level of inventory. Even initial unemployment claims are near pre-pandemic levels. But plane travel is lagging and job recovery still has not recovered all that was lost due to shutdowns designed to control the spread of the virus.

Those are the conclusions of the quarterly Central Oregon Business Index, which provides a snapshot of business activity by examining nine variables, which are adjusted seasonally.

The index rose 5.3% in the first quarter of the year over the fourth quarter of 2020 and now stands 6.8% above the same time the year before, said Tim Duy,



**Editor’s note:** The Bulletin has partnered with the University of Oregon’s College of Arts and Sciences and Department of Economics to produce the Central Oregon Business Index. The index provides a regular snapshot of the region’s economy using economic models consistent with national standards. The index, exclusive to The Bulletin, appears quarterly in the Business section.

author of the index and a University of Oregon professor of practice in economics. The index was at 136.7, compared to the fourth quarter of 2020 when it was 131.5, which has been adjusted downward from what was previously reported.

The number of jobs climbed by 1,200 in Central Oregon during the first quarter, Duy said. Despite adding more jobs, the region still has 4,400 fewer jobs this first quarter. Duy said it was perplexing

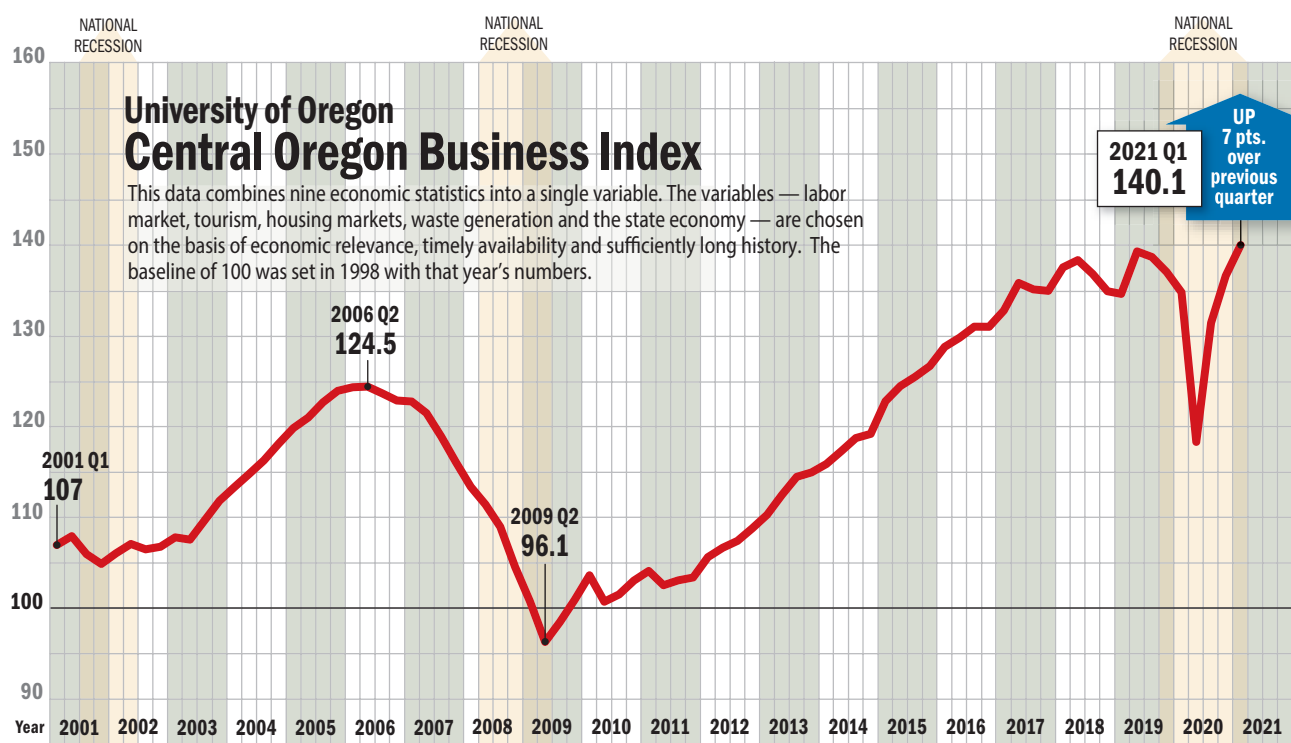
to have fewer jobs given the tight labor market in Central Oregon.

“If you look at the underlying indicators, the shock to the economy is behind us,” Duy said. “We’ll continue to see continued improvement in the form of job growth and that’s what people care about. The upside here and there’s a lot of potential, for job growth to pick up in the sectors most impacted.”

See **Index** / C8

**BACKGROUND:** Pilot Greg Miller visits with a group of passengers while conducting a tethered flight in his hot air balloon Tulip Topper during the Central Oregon Sportsmen’s Show at the Deschutes County Fair & Expo Center in Redmond on March 13. The Sportsmen’s Show was one of the first major events held in the region during the pandemic.

Ryan Brennecke/The Bulletin file



Source: University of Oregon College of Arts and Sciences and Department of Economics

Clarinda Simpson/The Bulletin