

# **OREGON COAST YEAR 2021 SOURCES OF INCOME STUDY**

prepared for

**Oregon Coast Visitors Association**

prepared by

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presented to

**Oregon Coastal Caucus Economic Summit**

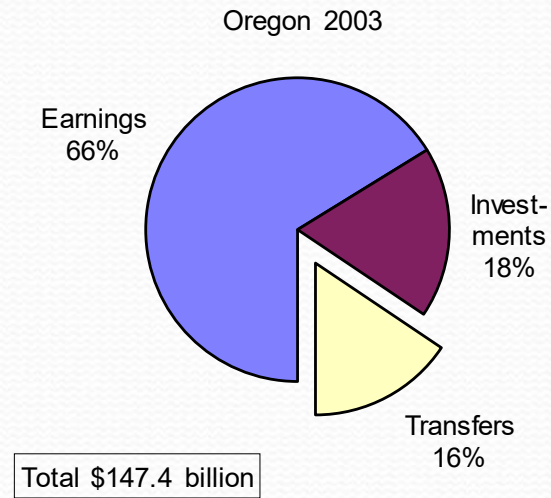
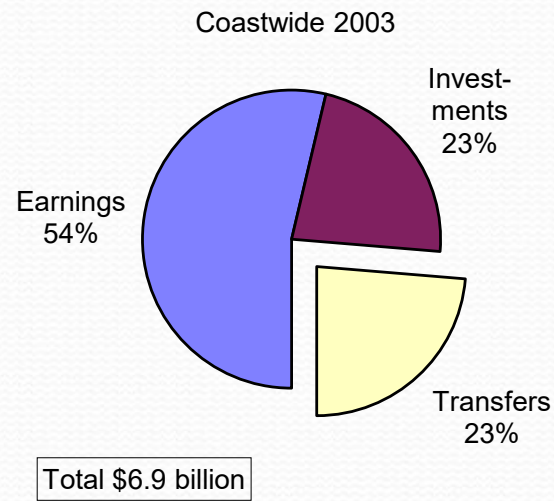
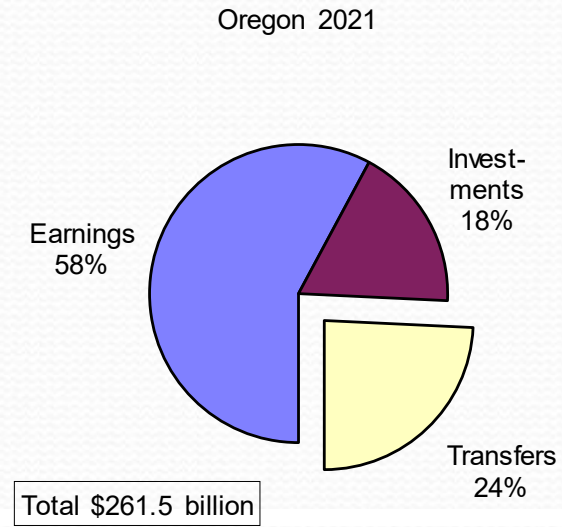
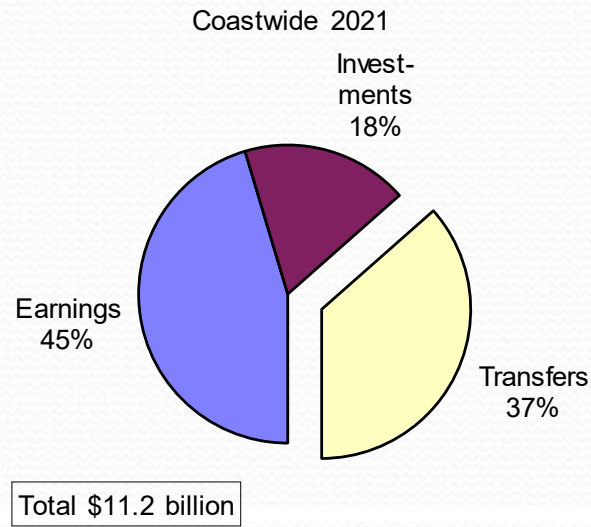
**Lincoln City, OR**

**May 8, 2024**

## Presentation Content

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# Share of Personal Income Sources in 2003 and 2021



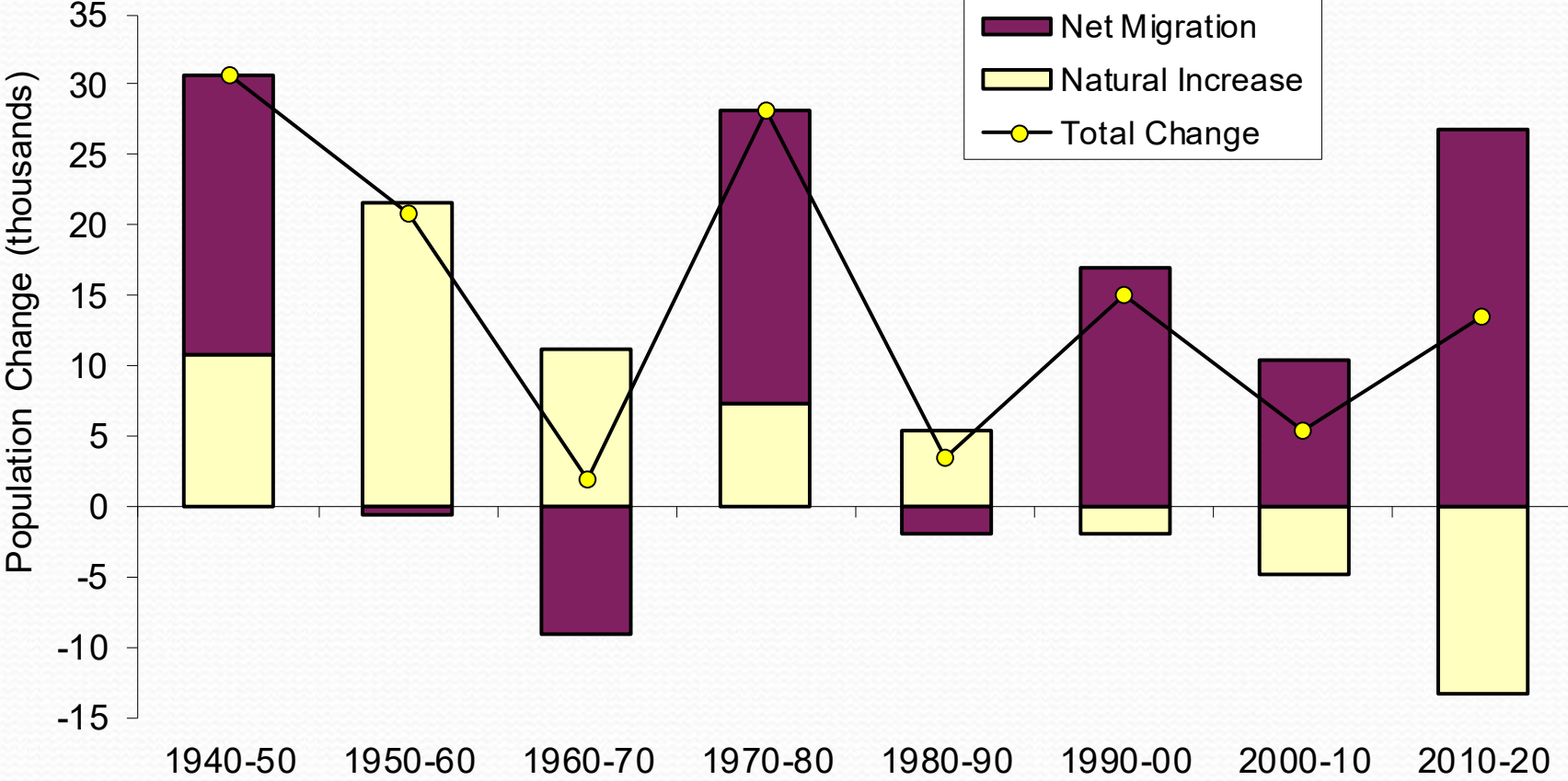
Note: Personal income in billions adjusted to 2021 dollars.

# Population and Median Age Change

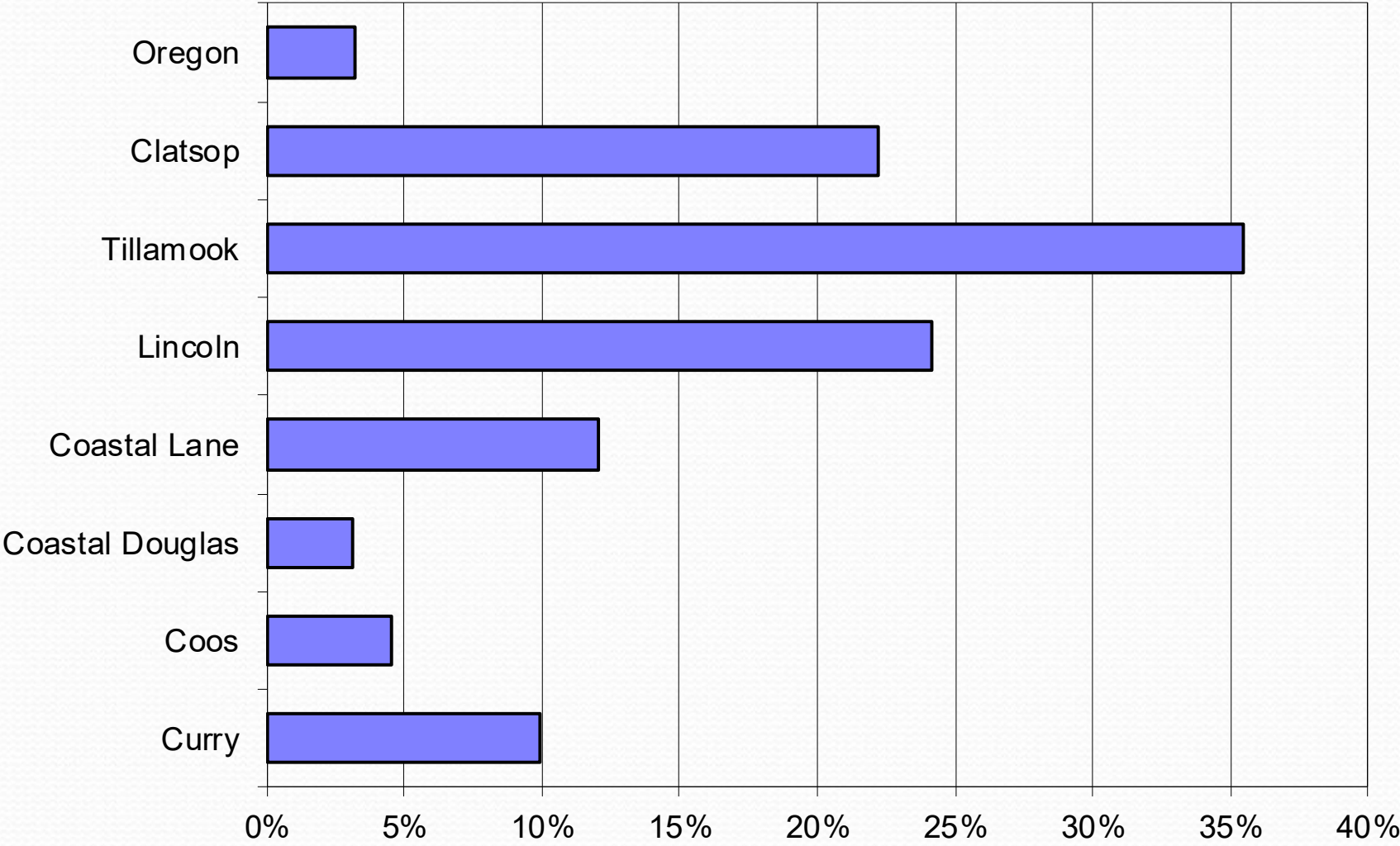
	Population		Median Age	
		Change		Change
	2020	2000-2020	2021	2000-2021
Clatsop	41,072	15%	44.5	11%
Tillamook	27,390	13%	47.7	10%
Lincoln	50,395	13%	51.6	17%
Coastal Lane	9,396	28%	59.9	14%
Coastal Douglas	4,310	-1%	52.4	12%
Coos	64,929	3%	48.4	12%
Curry	<u>23,446</u>	11%	56.2	15%
Coast	220,938	10%	50.1	13%
Oregon	4,237,256	24%	39.6	9%
U.S.	331,449,281	18%	38.4	9%

Note: There has been an interruption to these general population growth trends in recent years. Using Portland State University, Population Research Center estimates on July 1, the coastal counties population growth from 2020 to 2023 was 6.4%. The State change during this period was 0.5%.

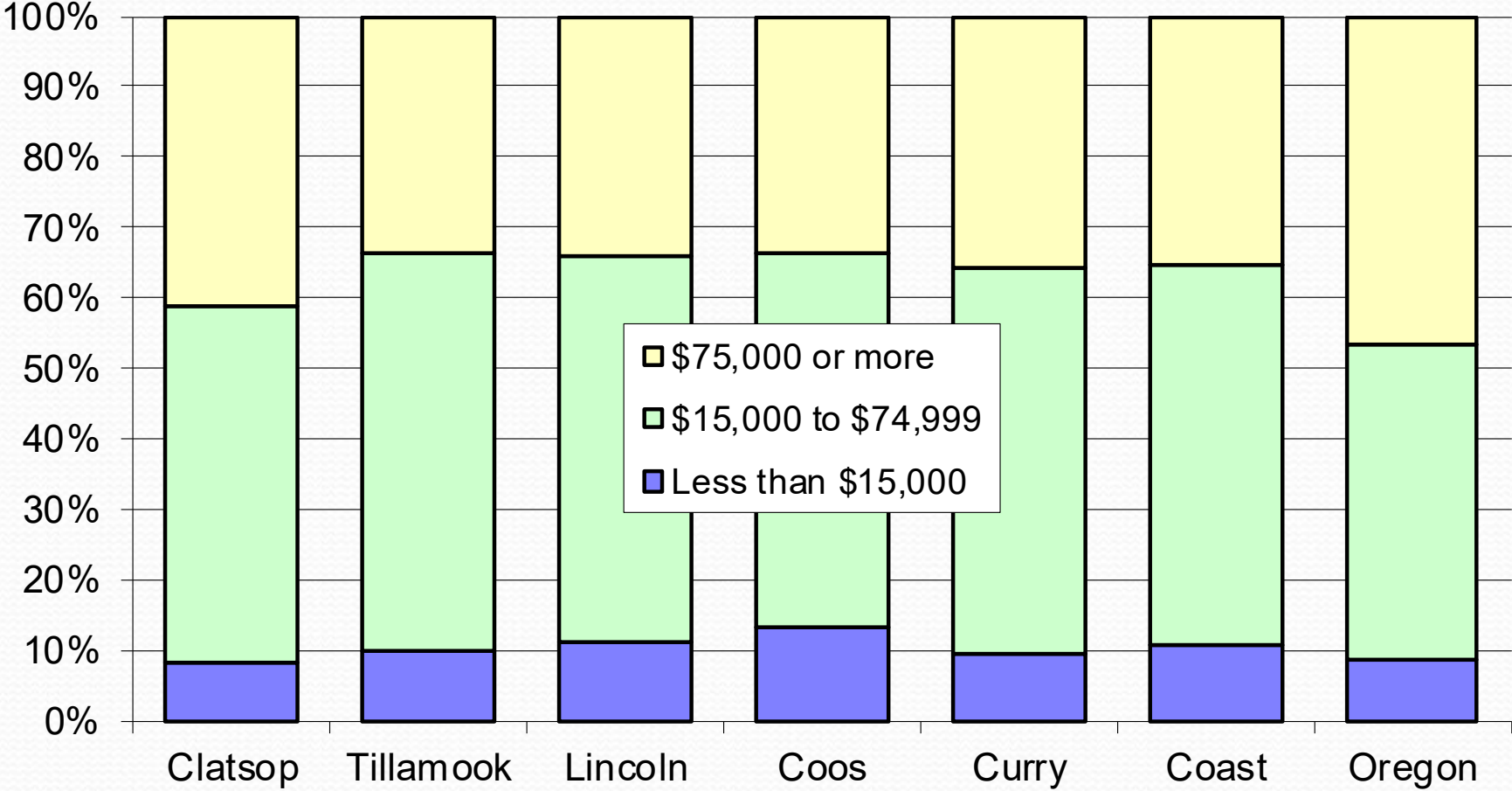
# Coastal Counties Population Change by Component During Years 1940 to 2020



# Second Homes as a Percent of Total Housing Units for Oregon and Coastal Counties in 2021

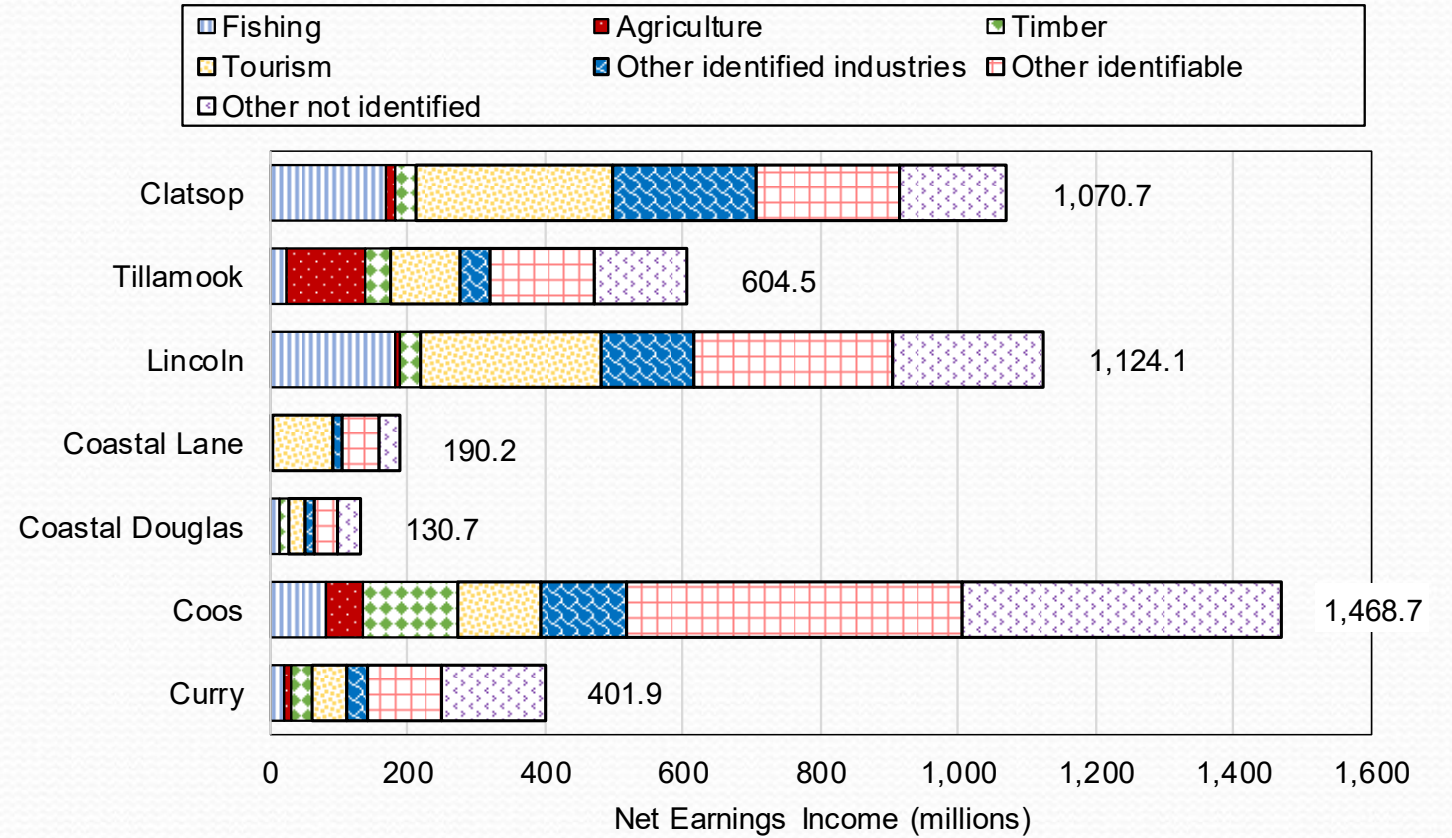
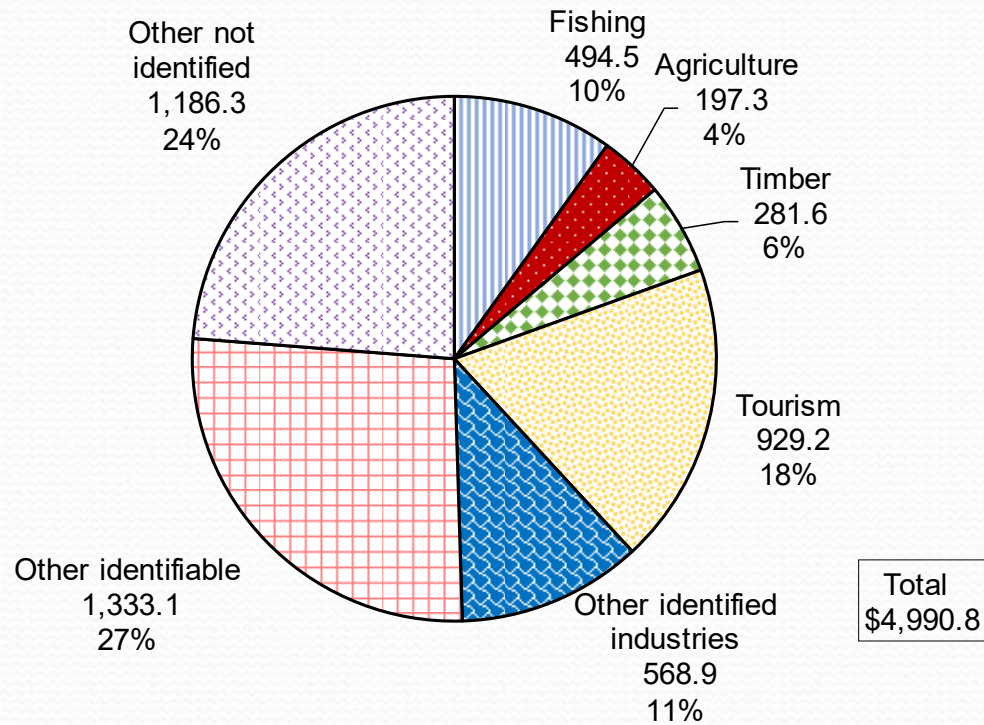


# Household Income Distribution by Coastal Counties and Oregon in 2021



# Economy Drivers in 2021

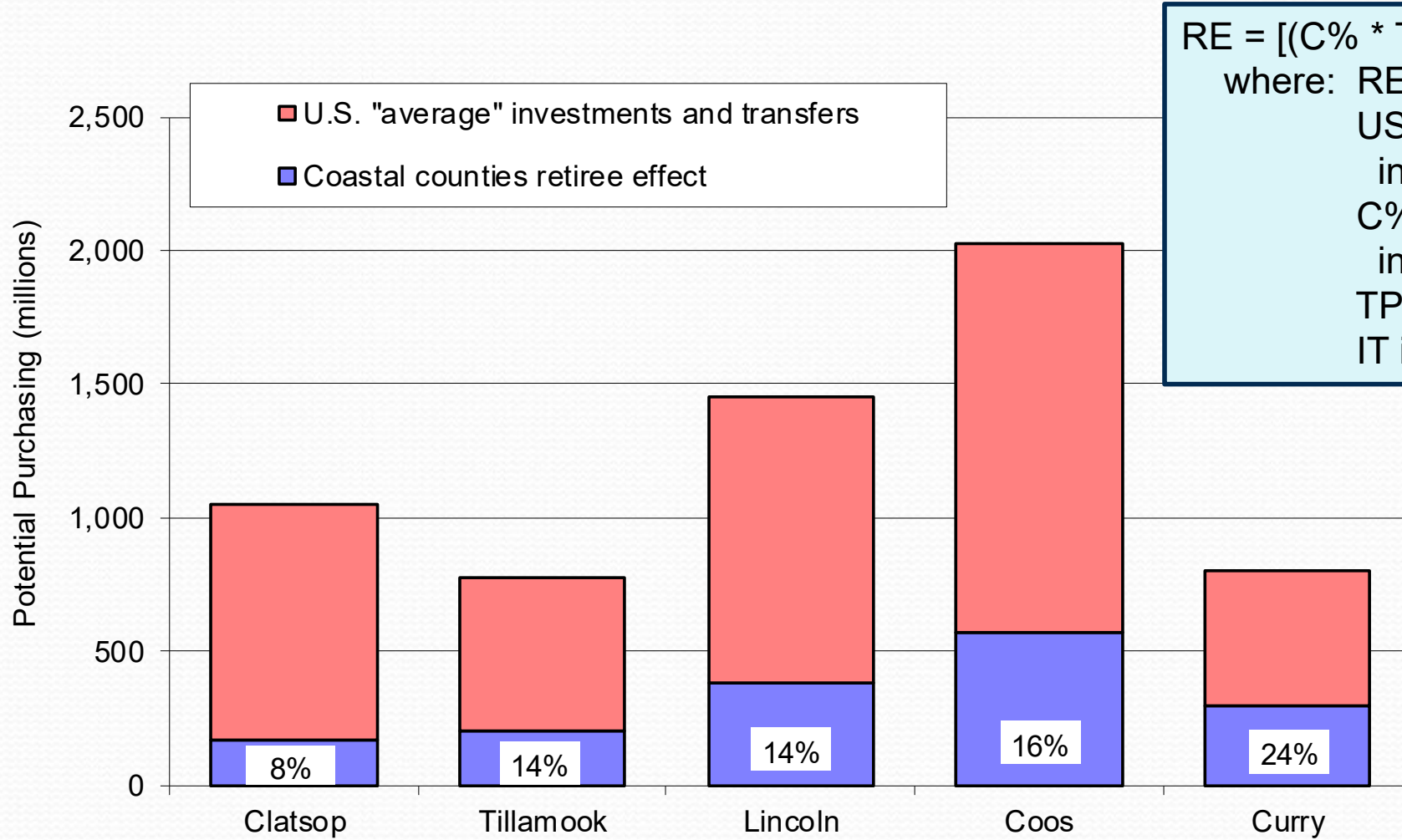
## Coastwide Net Earnings



Note: The industry category proportions are of net earnings. This differs from the shares of total personal income showing on Slide 17.



# Retiree Effects in 2021



RE = [(C% \* TP) - (US% \* TP)] / IT Eq. 5  
where: RE is retiree effect  
US% is the nation's proportion of total personal income investments and transfers.  
C% is the counties' proportion of total personal income investments and transfers.  
TP is the Coast's personal income.  
IT is investments plus transfers.

## Study Takeaways

1. There has been overall population growth in coastal counties in the last 20 years, but at a slower pace than Oregon.
2. All coastal counties have fewer households in the highest income brackets than the State.
3. The usual statistic to measure housing availability is misleading for the Oregon Coast. Most counties' overall vacancy rates are substantially higher than the State's. This is because there has been a boom in "second homes."
4. There is continued decline in personal income net earnings proportions in the last 20 years reaching 46% in 2021.
5. In regards to economic base modeling in 2021, the industry shares of coastwide net earnings for commercial fishing is 10%, agriculture is 4%, timber is 6%, and travel tourism is 18%.
6. Retiree spending is a big proportion of the Coast's economy.
7. Large expanses of timberlands, water vistas, low density development, and footloose business opportunities (not tied to nearness of manufacturing input and market centers) will draw visitors and permanent residents. The challenge will be to maintain these amenities as the region experiences growth.

## Questions?

### Contacts

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### Acknowledgements

Oregon Coast Visitors Association  
Travel Oregon

Agencies and many businesses interviewed to  
provide data and outlook information



*Image courtesy of Oregon Coast Visitors Association.*

*Thank you for the opportunity to provide this information.*

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