

Portland enjoys a thriving technology sector that has spurred the construction of office buildings, data centers, and research facilities. This makes it a good option for companies in Silicon Valley looking for an affordable alternative. As the government looks to invest in semiconductor manufacturing, Portland uniquely stands to benefit. Forecasts have been revised downwards as the economic outlook has become foggier, but we expect higher education, data centers, and semiconductor manufacturing to be key drivers of the industry throughout the 2020s.

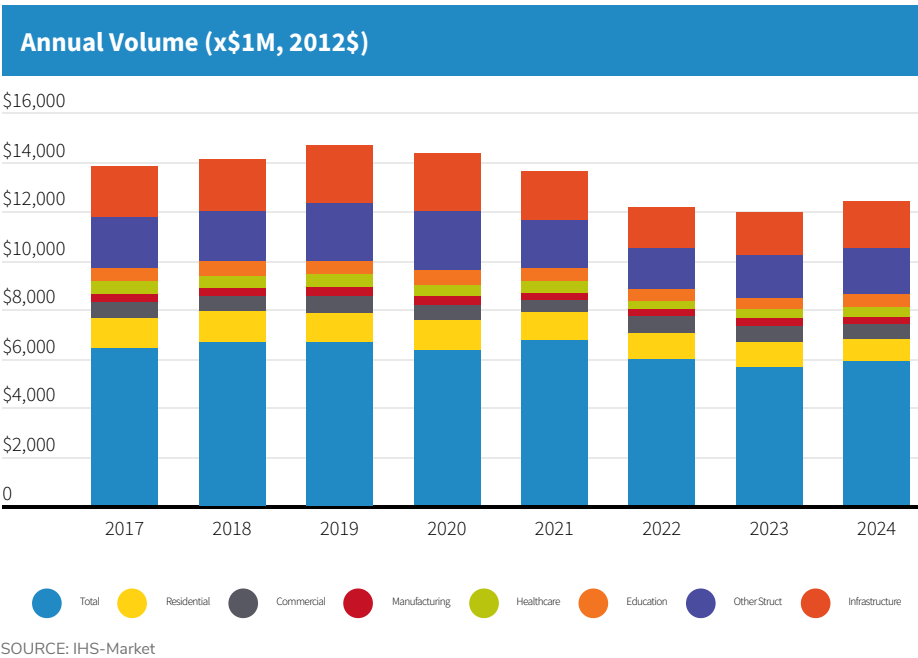
On the other side of the Cascades, construction in Bend is growing too fast for contractors to keep up. The city is expected to more than triple its population by 2050. To meet this new demand, city officials have re-zoned areas of the city for low and high-density developments. Providing housing and accommodations for these residents will be key drivers of Oregon's construction industry for years to come.

Portland, OR

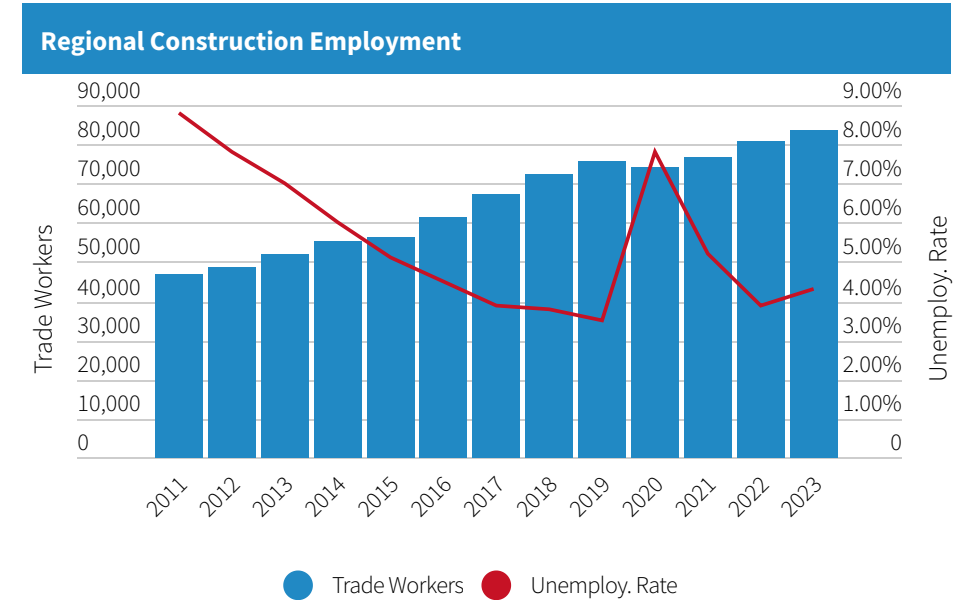
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Total Construction Market Volume by Sector (x \$1m, Nominalized 2012\$)								
	2017	2018	2019	2020	2021	2022	2023	2024
Total Increase	-3.5%	2.3%	2.4%	-2.8%	-3.0%	-9.8%	-2.3%	2.4%
Residential	-2.5%	3.4%	-0.4%	-4.4%	5.7%	-10.6%	-6.0%	4.1%
Commercial	5.3%	2.6%	1.3%	-0.8%	-10.1%	-7.3%	-0.7%	-7.8%
Manufacturing	-13.5%	-0.6%	6.2%	-10.4%	-1.8%	11.9%	5.9%	-11.1%
Healthcare	3.3%	-0.1%	3.6%	2.0%	-8.8%	-8.8%	-4.2%	3.1%
Education	2.7%	-0.7%	1.3%	-8.4%	-15.9%	-10.3%	3.4%	3.6%
Other Structure*	6.3%	-1.4%	0.8%	5.2%	-12.5%	-10.1%	-0.7%	1.7%
Infrastructure	-12.0%	1.6%	11.4%	1.4%	-16.9%	-15.2%	5.5%	7.7%

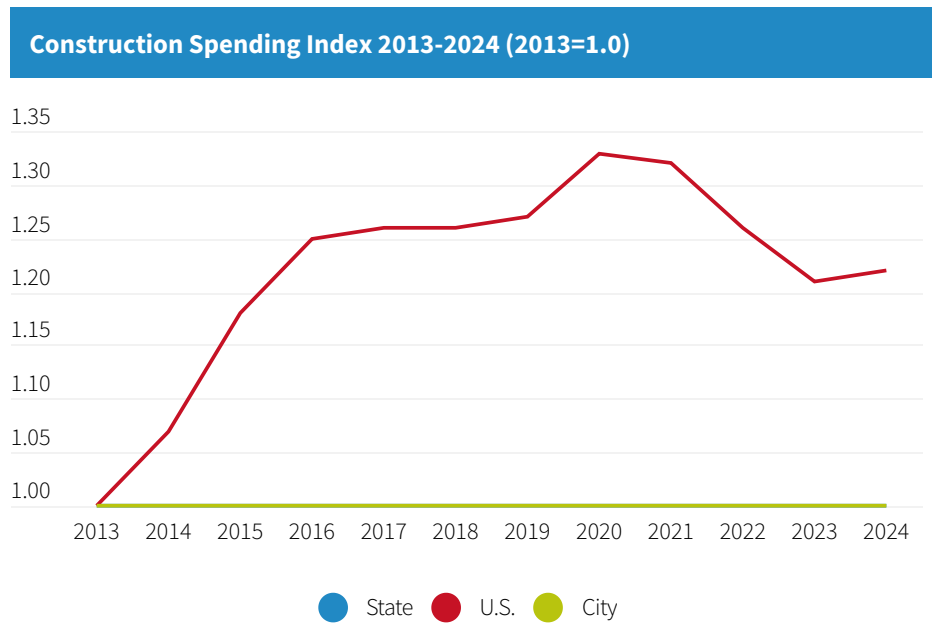
* This includes religious buildings, amusement, government communications, and public recreation projects.



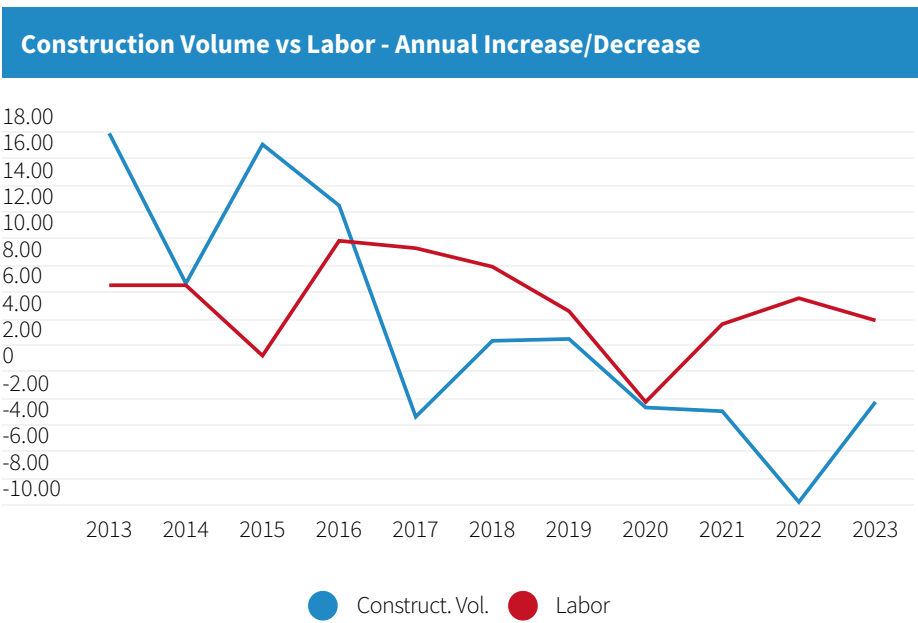
SOURCE: IHS-Market



SOURCE: U.S. Bureau of Labor Statistics



SOURCE: IHS-Market



SOURCE: ReedConnect

Top Regional Projects Sorted by Construction Value		
Project Name	Location	Value
Portland Westward Renewable Diesel Plant	Clatskanie	\$1.1B
OHSU Hospital Expansion	Portland	\$650M
Sunset Station and Barnes Road Mixed-Use Development	Beaverton	\$520M
Oregon Health and Science University Inpatient Tower	Portland	\$500M
Block 216	Portland	\$460M
Expion360 Lithium Cell Manufacturing Facility	Redmond	\$450M
Rogue Regional Medical Center Expansion	Medford	\$420M
Jefferson High School Renovation	Portland	\$366M
Beaverton High and Raleigh Hills K-8 School Replacement	Beaverton	\$308M
North End	Oregon City	\$300M

SOURCE: ReedConnect