



Oregon's Choice: Grow Modestly or Not at All

The Choice

For decades, growth seemed inevitable in Oregon. Railroads, highways, and fiber lines stitched the state into the national economy. Its forests, coastline, and mountains drew talent from across the country. And for two generations, the central question was how to manage that growth—how to avoid California’s sprawl.

But that era has ended.

The Choice

Today, Oregon finds itself in a changing nation: older, less mobile, with birth rates falling and immigration stalled. The drivers of automatic expansion have slowed. **Economic growth is no longer guaranteed—and it doesn't happen without effort.**

The Choice

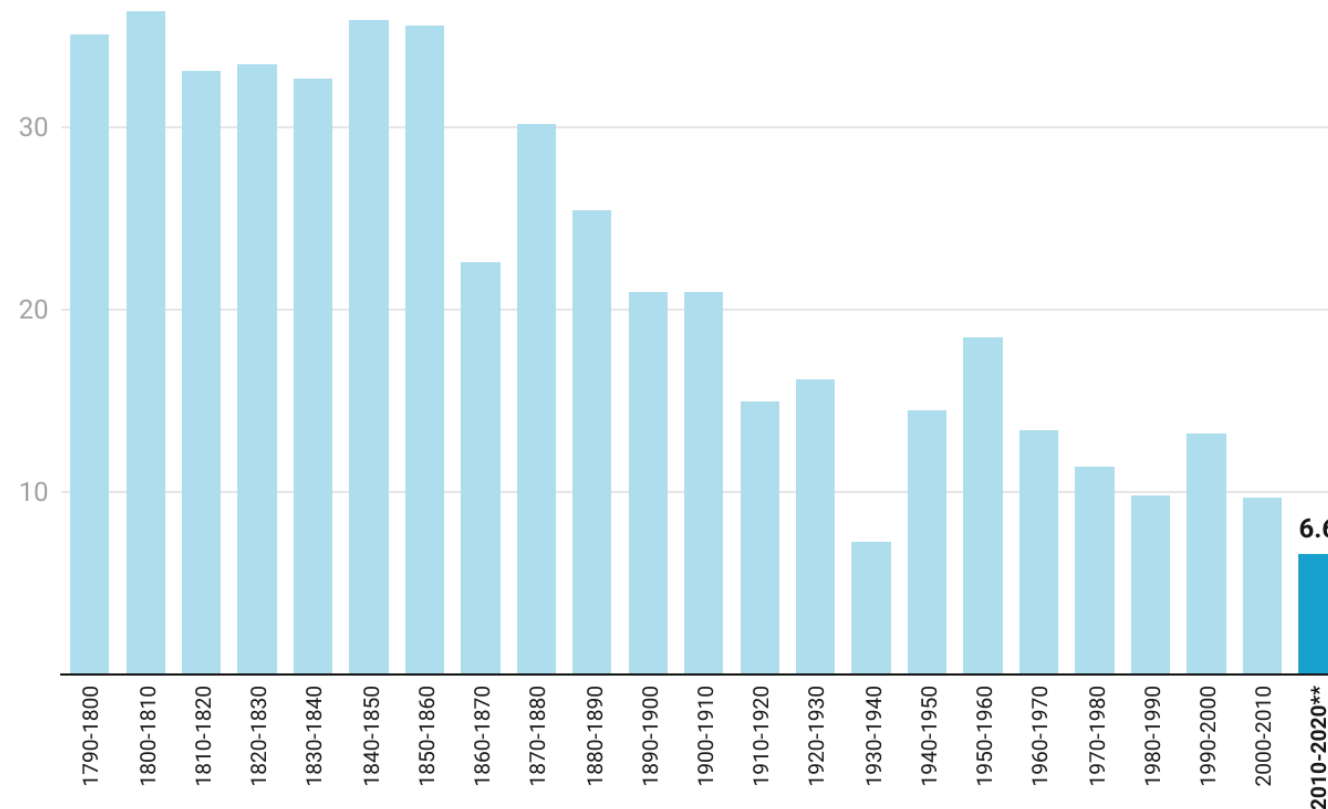
Now, the choice facing Oregon is stark: pursue modest, deliberate economic growth—or accept the costs of standing still. **In today's slow-growing U.S., unmanaged rapid growth is no longer our threat—stagnation is.** Sustained prosperity depends on a stable workforce, which requires modest population growth—not for its own sake, but to support jobs, public services, and community well-being.

Defining Features of the New Era

Slowing U.S. Population Growth Driven by Aging, Low Birth Rates, and Restrained Immigration

US Population Growth for Decades

Percentage change by decade



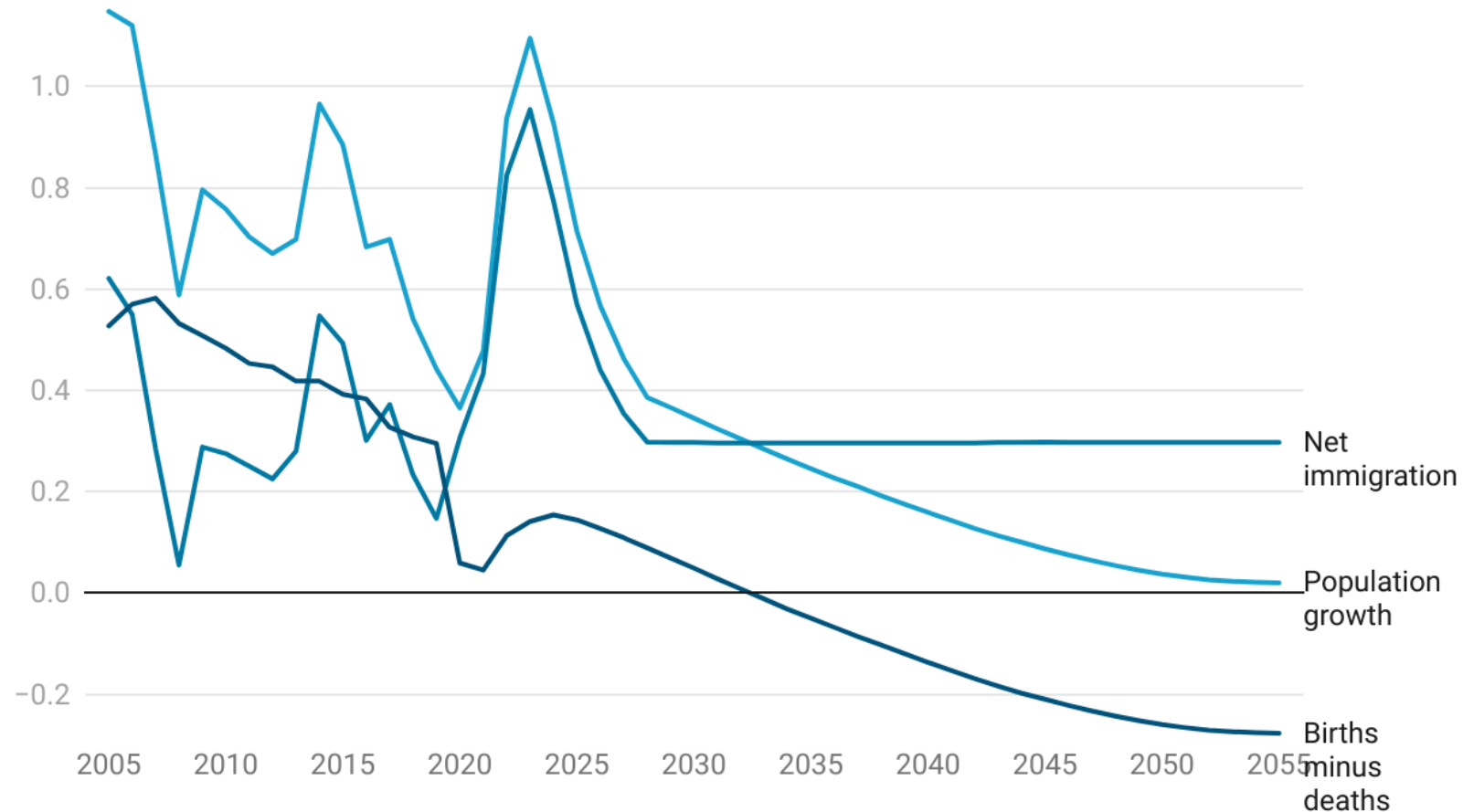
***April 1 2020 population is calculated by adding pro-rated growth July 1, 2019 to April 1, 2020, based on July 1, 2019 and July 1, 2020 population estimates*

Source: William H Frey analysis of US decennial censuses 1790-2010, annual Census Bureau Population Estimates, released Dec 22, 2020 • Created with Datawrapper

U.S. Population Growth Will Slow Sharply, Projected to Nearly Stall by 2055

U.S. Population Growth and Contributing Factors

Annual Percent Change

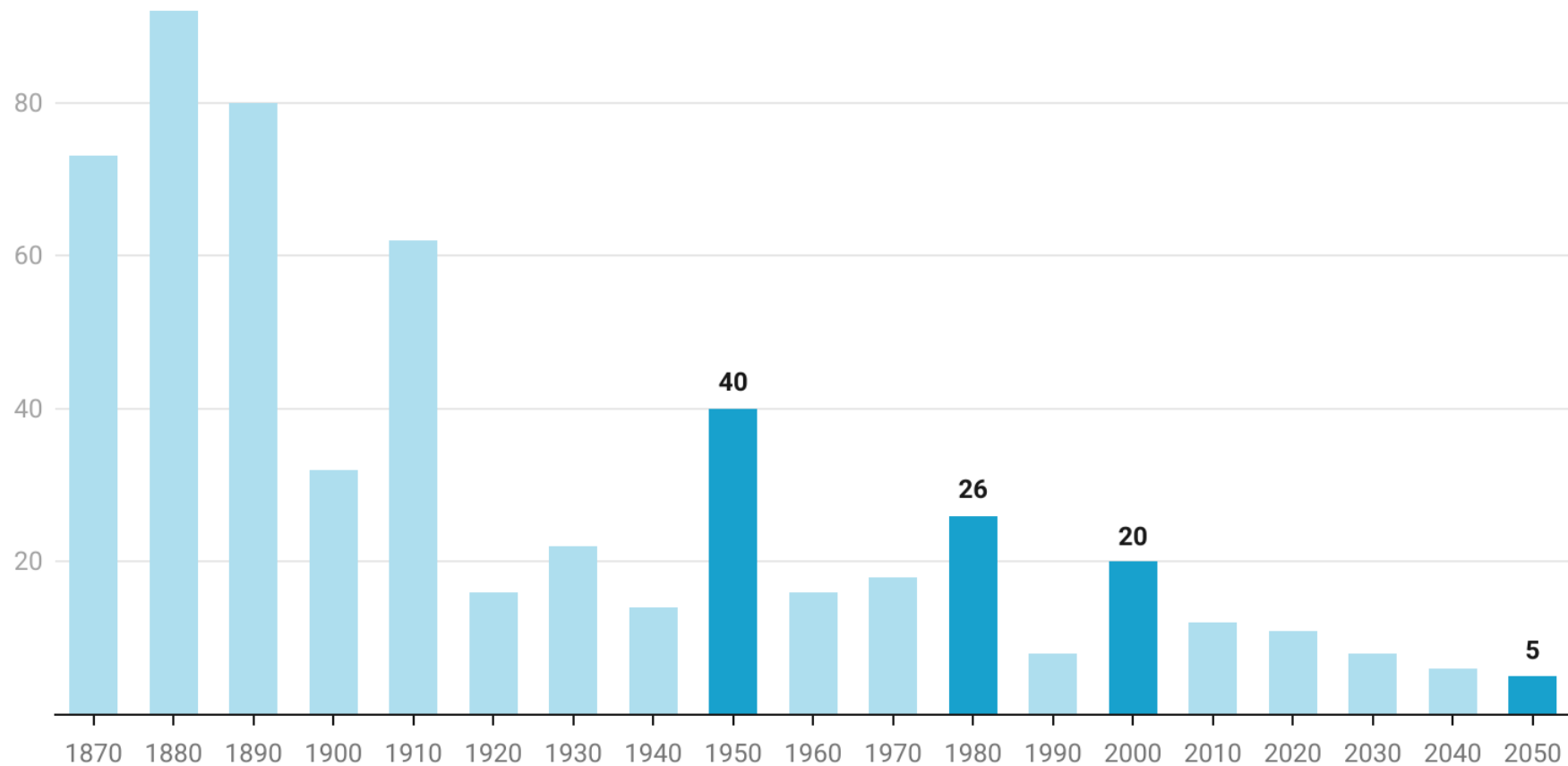


Source: U.S. Congressional Budget Office January 2025 report The Demographic Outlook: 2025 to 2055 • Created with Datawrapper

Oregon's Era of 20%+ Decade Growth Is Over

Oregon Population Growth for Decades, Actual and Projected

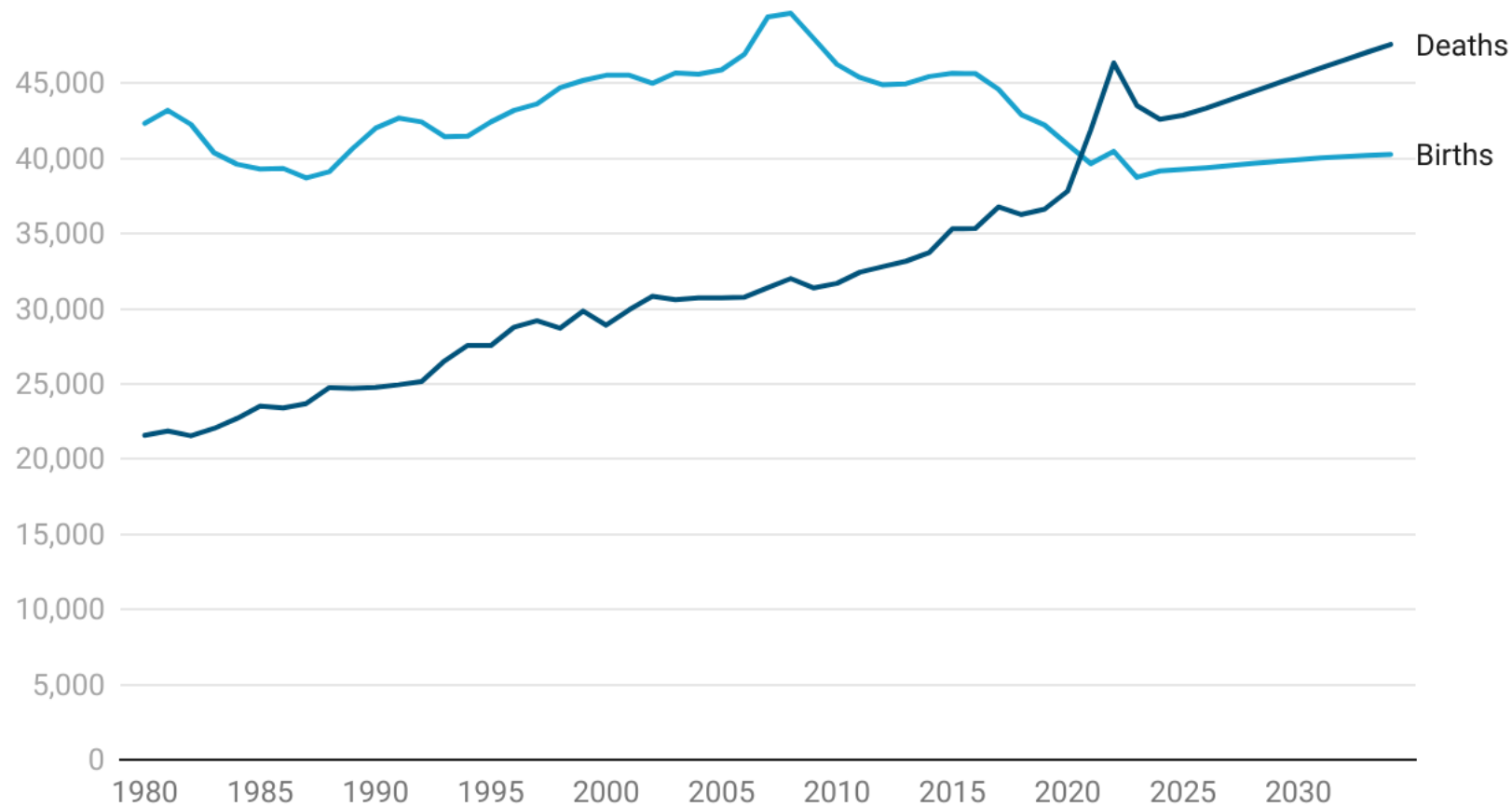
Percentage Change by Decade for Decades Ending 1870 through 2050



Source: U.S. Census (actual through 2020); University of Virginia, Weldon Cooper Center for Public Service (projections after 2020) • Created with Datawrapper

Natural Population Growth has Gone Negative

Oregon, Births and Deaths, 1980-2034 (projected)

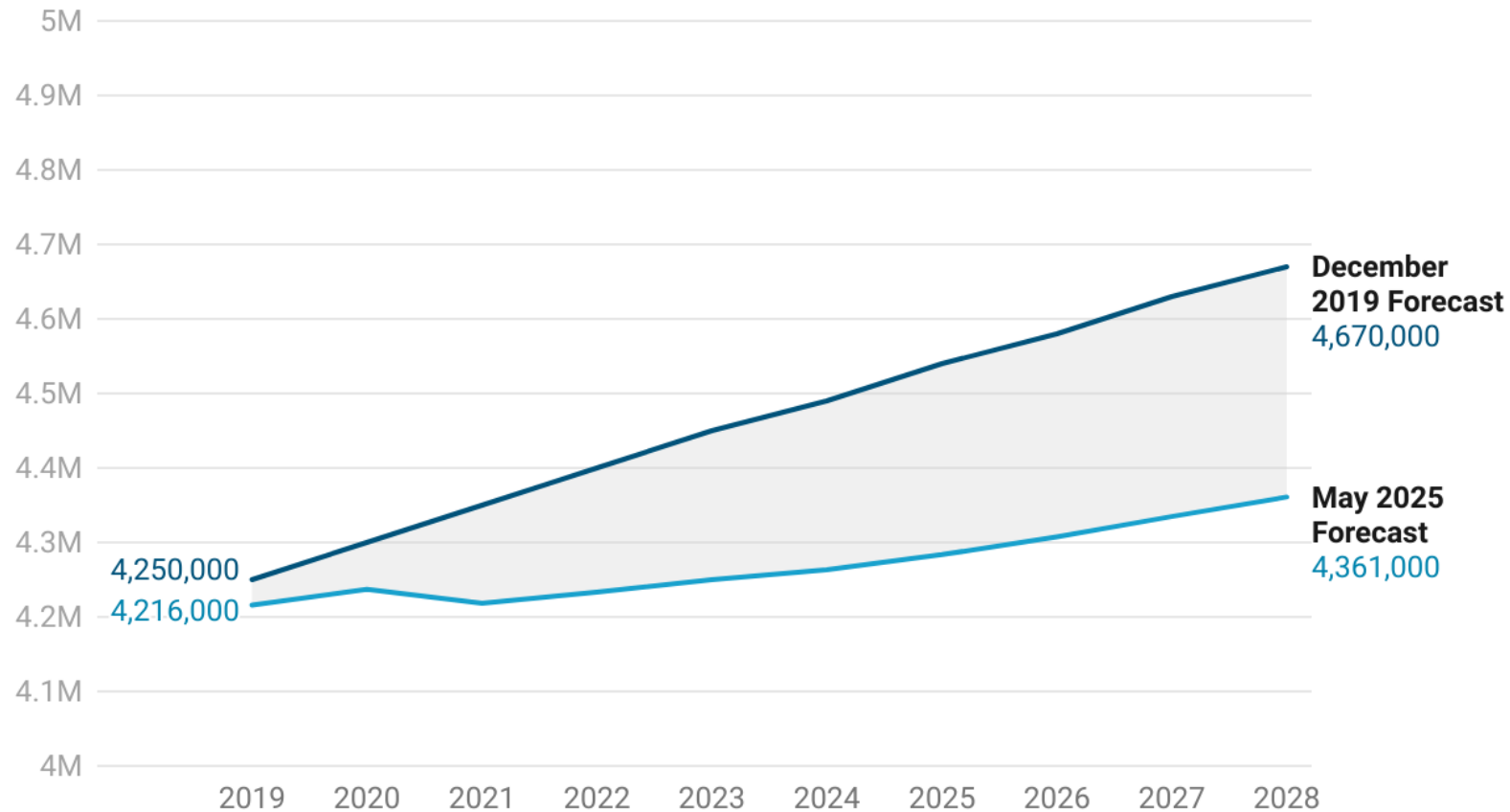


Source: Sources: 1980-2019 intercensal population estimates by the U.S. Census Bureau; 2020-2024 population by Population Research Center, PSU; Forecasts of population, births, deaths, and net migration are by Office of Economic Analysis • Created with Datawrapper

Oregon's Growth Expectations Cut Sharply Since 2019 Forecast

Oregon Population Forecasts, 2019-2028

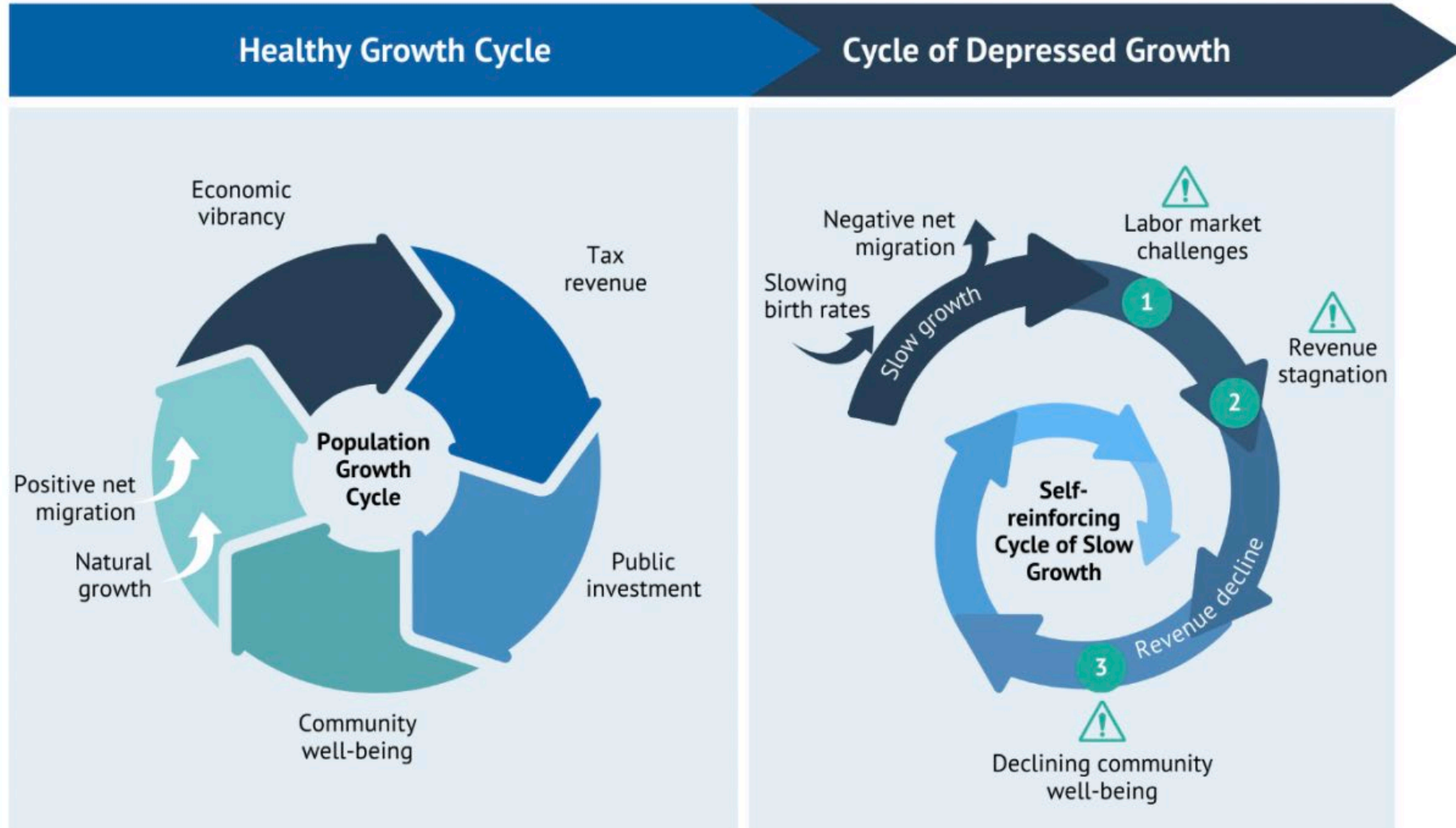
December 2019 and May 2025 Forecasts



Source: Oregon Office of Economic Analysis, Oregon Economic and Revenue Forecasts, December 2019 and May 2025 • Created with Datawrapper

Why Oregon Needs Moderate, Deliberate Growth

The Choice



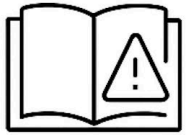
Source: Guidehouse 2023 *GROWING MICHIGAN TOGETHER COUNCIL REPORT*

Five Pressures Driving Oregon Toward Stagnation

Five Pressures Driving Oregon Toward Stagnation



High housing prices and the resulting homeless crisis



K12 schools among the lowest performing in the United States



Fires and smoke



Overreliance on the individual income tax, especially in Portland

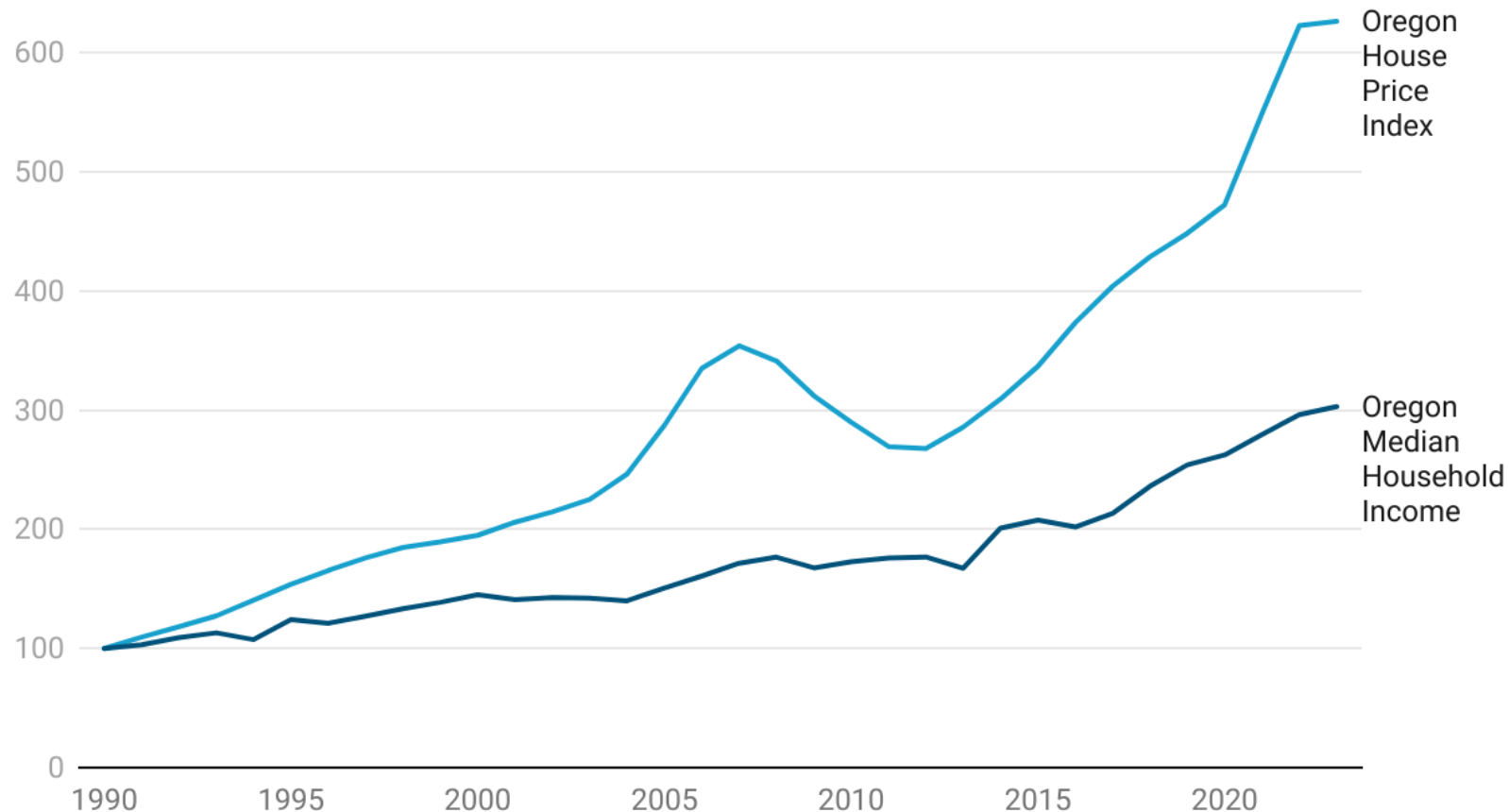


A deeply rooted cultural ambivalence about growth and an aligned policy environment

Oregon Home Prices Far Outpace Incomes Since 1990

Oregon House Prices and Median Household Incomes

Indexed, 1990 = 100

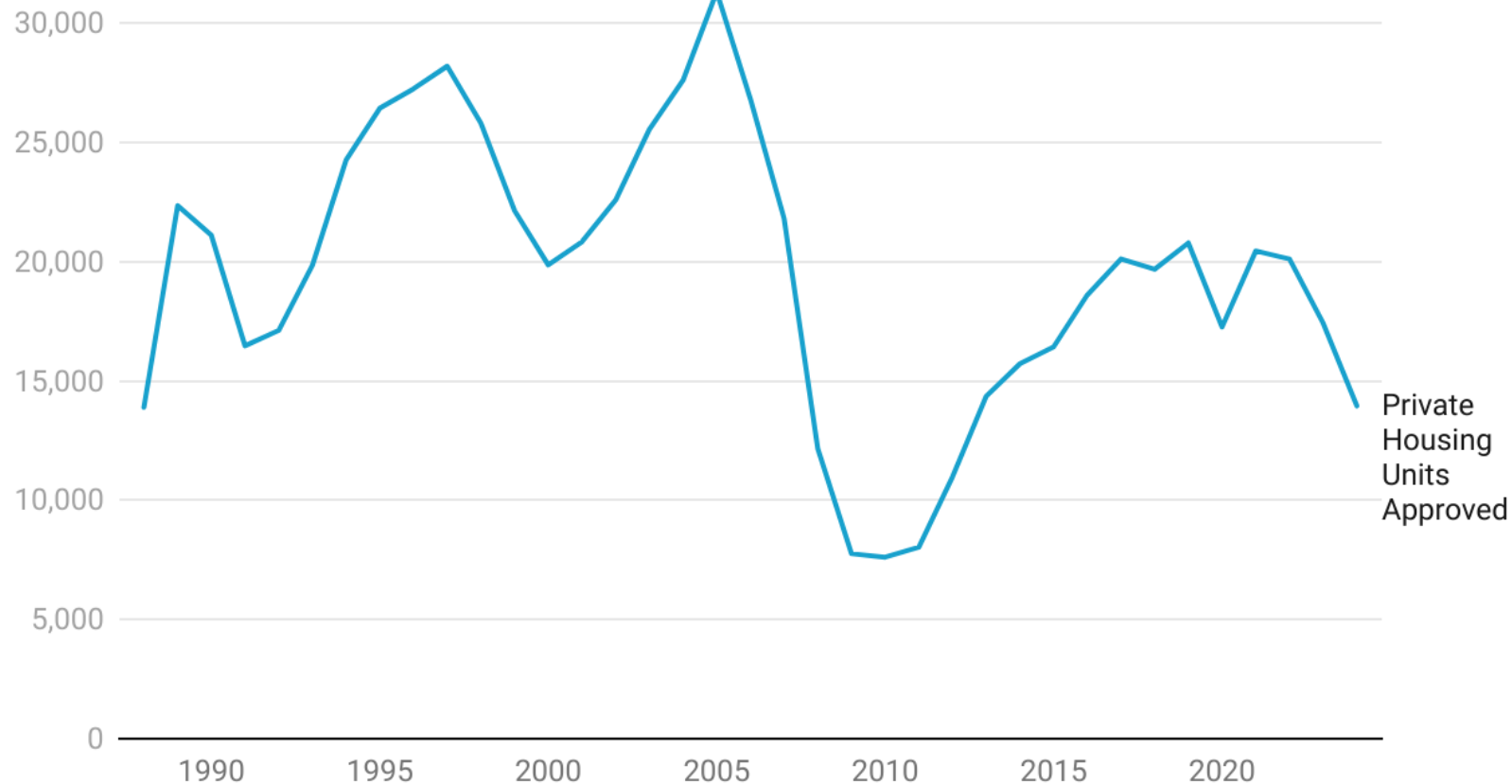


Source: Federal Reserve Economic Data, Federal Reserve Bank of St. Louis • Created with Datawrapper

Oregon Permit Drop Reflects National Market Pressures

New Private Housing Units Approved by Permit, Oregon

1988-2024



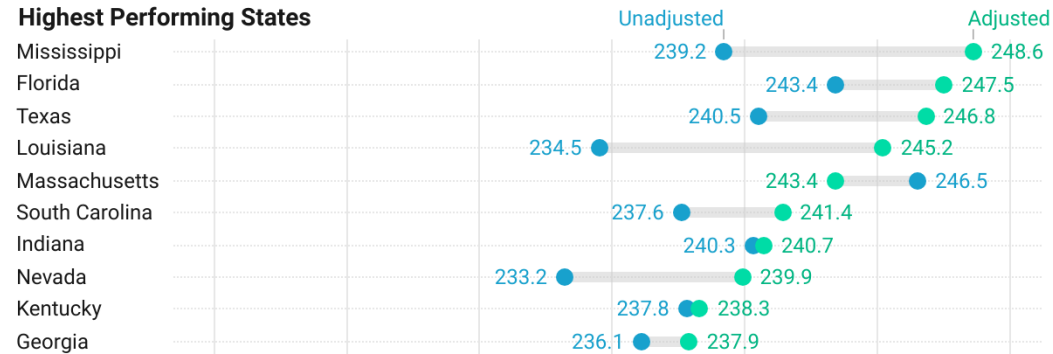
Source: Federal Reserve Economic Data, Federal Reserve Bank of St. Louis • Created with Datawrapper

Oregon Ranks Among Lowest in 4th Grade Math & Reading Performance

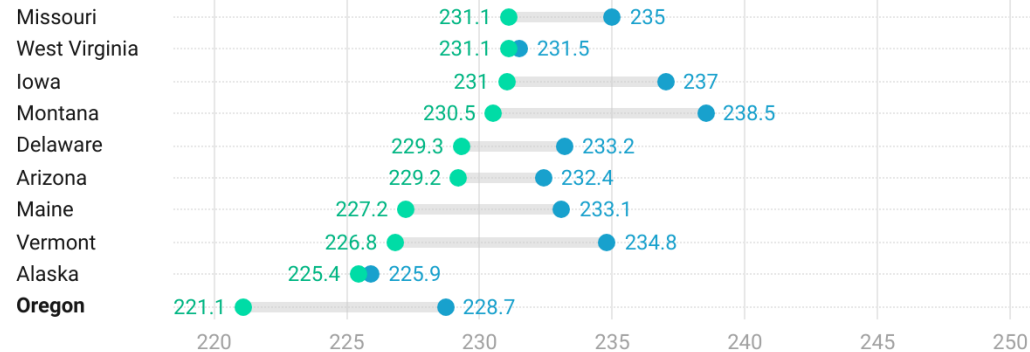
National Assessment of Educational Progress, 4th Grade Math Scale Score, Adjusted for Demographics

Ten Highest and Lowest Performing States

Highest Performing States



Lowest Performing States

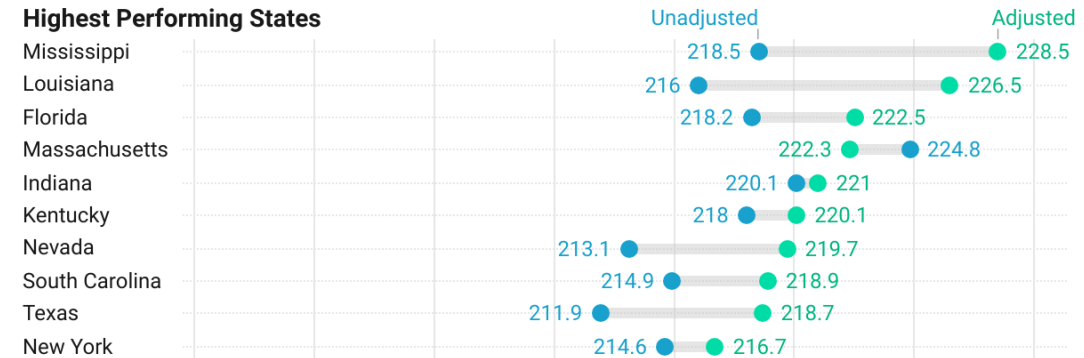


Source: Urban Institute • Created with Datawrapper

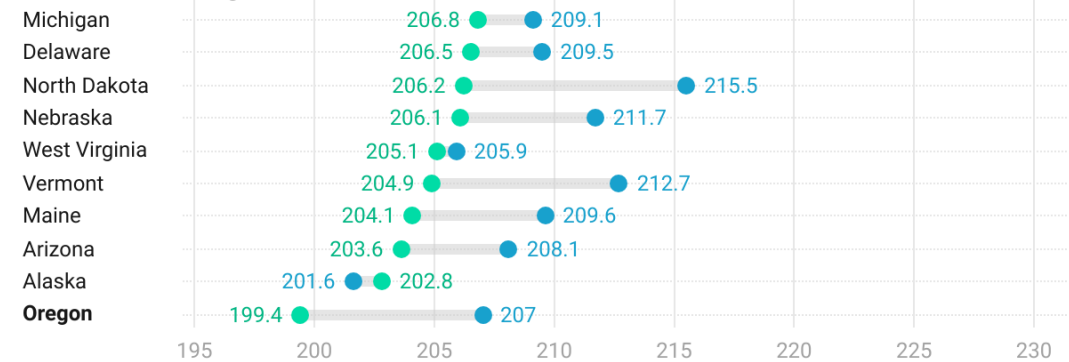
National Assessment for Educational Progress, 4th Grade Reading Scale Score, Adjusted for Demographics

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Highest Performing States



Lowest Performing States



Source: Urban Institute • Created with Datawrapper

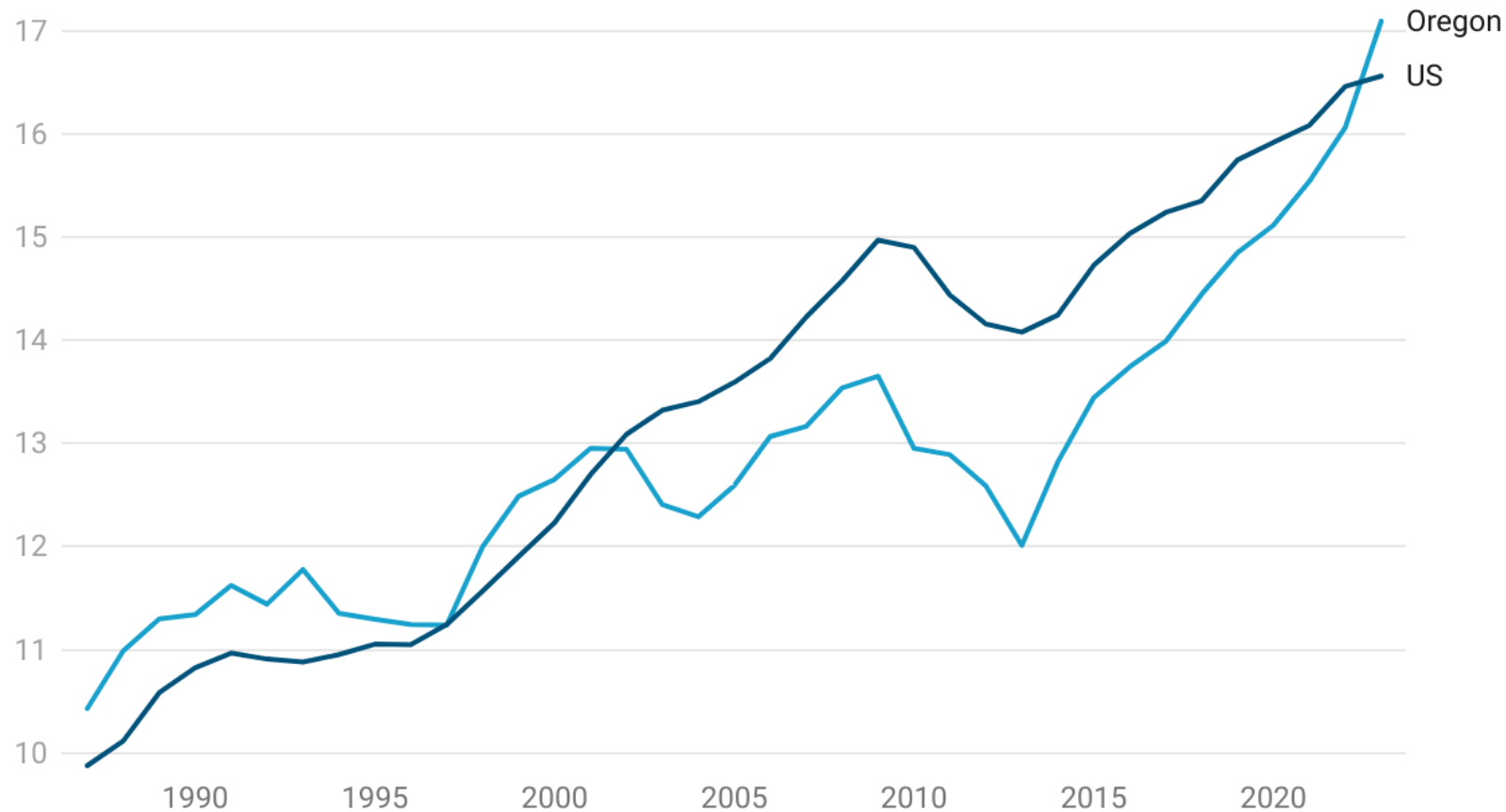
NOTE: Scores shown are adjusted for student demographics (e.g., income, race/ethnicity, language status) to enable fair comparisons across states. For example, Mississippi's adjusted scores improve significantly, while Oregon's remain low—indicating underperformance relative to its student mix.



A Decade of Investment, No Academic Payoff for Oregon Students

Operational Expenditures Per Pupil, Oregon and U.S.

1987-2023, 2023 Dollars in Thousands, Adjusted for Inflation



Source: U.S. Department of Education, National Center for Education Statistics, Common Core of Data (CCD), "National Public Education Financial Survey (State Fiscal)" • Created with Datawrapper

Buyers Beware: Climate Risk on Oregon Home Listings



Air Factor
Extreme 10/10

The number of **unhealthy air days** in a bad year will increase by 11% over the next 30 years. ⓘ

This year	In 15 years	In 30 years
19 days	21 days	21 days

[View Air Factor report](#)

Heat Factor
Moderate 3/10

The number of **days per year above 91°** will increase by 114% over the next 30

Fire Factor
Major 6/10

ⓘ **Wildfire insurance is critical**
A separate policy is likely required.

20 large wildfires within 20 miles since 1984

This property has a **12% chance of being in a wildfire** over the next 30 years. ⓘ

This year	Next 15 years	Next 30 years
0.4%	6%	12%

[View Fire Factor report](#)

[Contact](#)

[Request a tour](#)
as early as today at 11:00 am

Fire Factor
Severe 8/10

ⓘ **Wildfire insurance is critical**
A separate policy is likely required.

62 large wildfires within 20 miles since 1984

This property has a **41% chance of being in a wildfire** over the next 30 years. ⓘ

This year	Next 15 years	Next 30 years
1.3%	21%	41%

[View Fire Factor report](#)

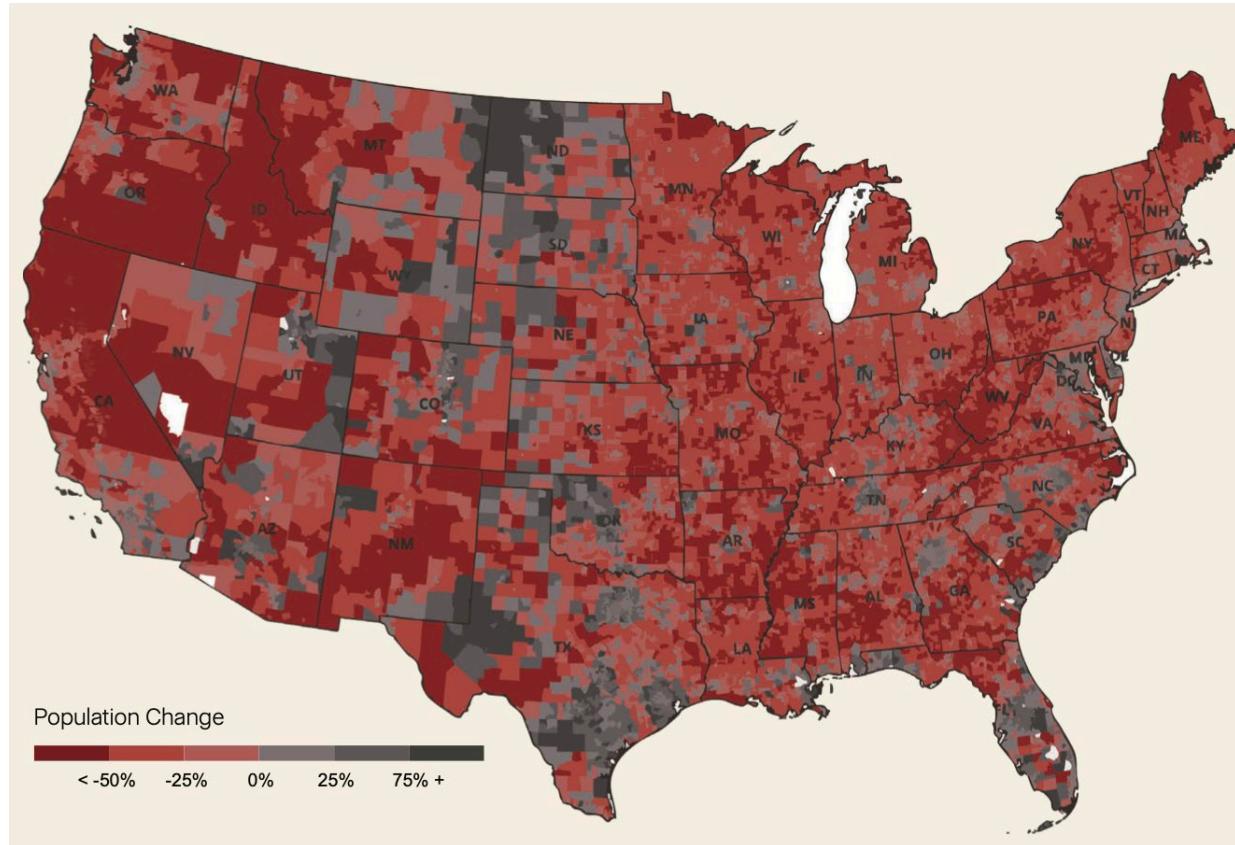
[Contact](#)

[Request a tour](#)
as early as today at 4:30 pm

Wind Factor
Minimal 1/10

Source: Zillow. Climate Risks for Selected Oregon Properties. Zillow mobile app. January 13, 2025.

Oregon at Risk: Projected Wildfire Smoke Migration and Population Shifts by 2055



*By 2055, the combined impact of wildfires and their smoke will drive significant migration across the U.S. **Wildfire smoke will likely cause 12.8 million Americans to relocate, primarily in western states including California, Washington, and Oregon.***

First Street Foundation

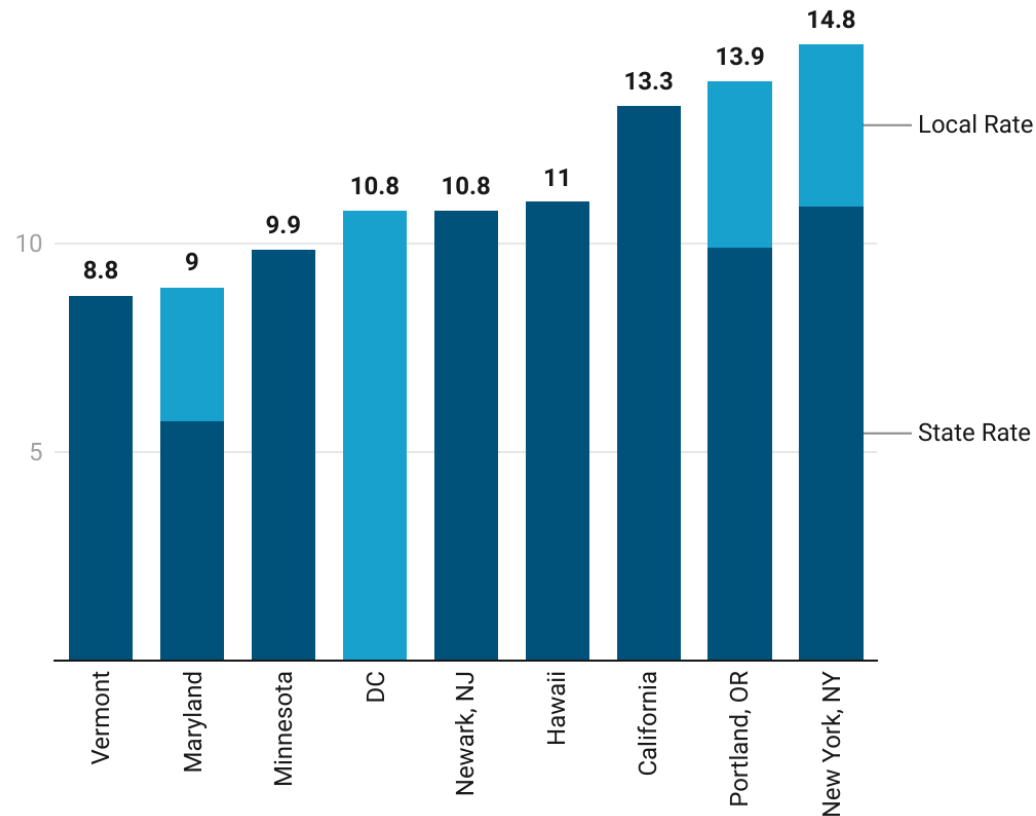
Source: First Street Foundation. *The 12th National Risk Assessment: Property Prices in Peril.* First Street, <https://firststreet.org>.



Portland's 13.9% Income Tax Rate Poses Challenges for Talent and Business Retention

Highest Combined State and Local Individual Income Tax Jurisdictions in the United States

Top Marginal Income Tax Rates Shown for TY 2024



*One essential feature of cities is that **people and capital can readily leave them**; greater factor mobility is a key feature of urban, as opposed to national, public finance.*

Edward Glaeser (2012) *Urban Public Finance*

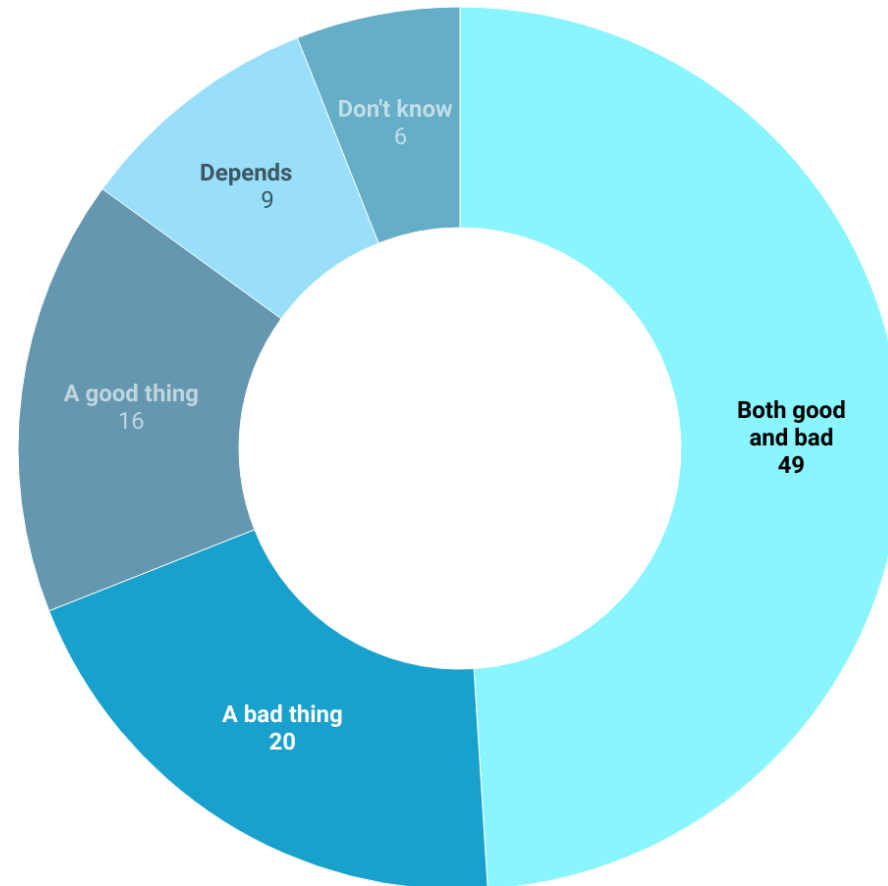


Source: EY for Oregon Business and Industry. Data on state marginal income tax rates and brackets from Wolters Kluwer CCH. Data on local income tax rates compiled from internal research. • Created with Datawrapper

Oregonians Divided on Population Growth: Nearly Half See Both Pros and Cons

Oregonians' Perspectives on Growth

Both good and bad A bad thing A good thing Depends Don't know



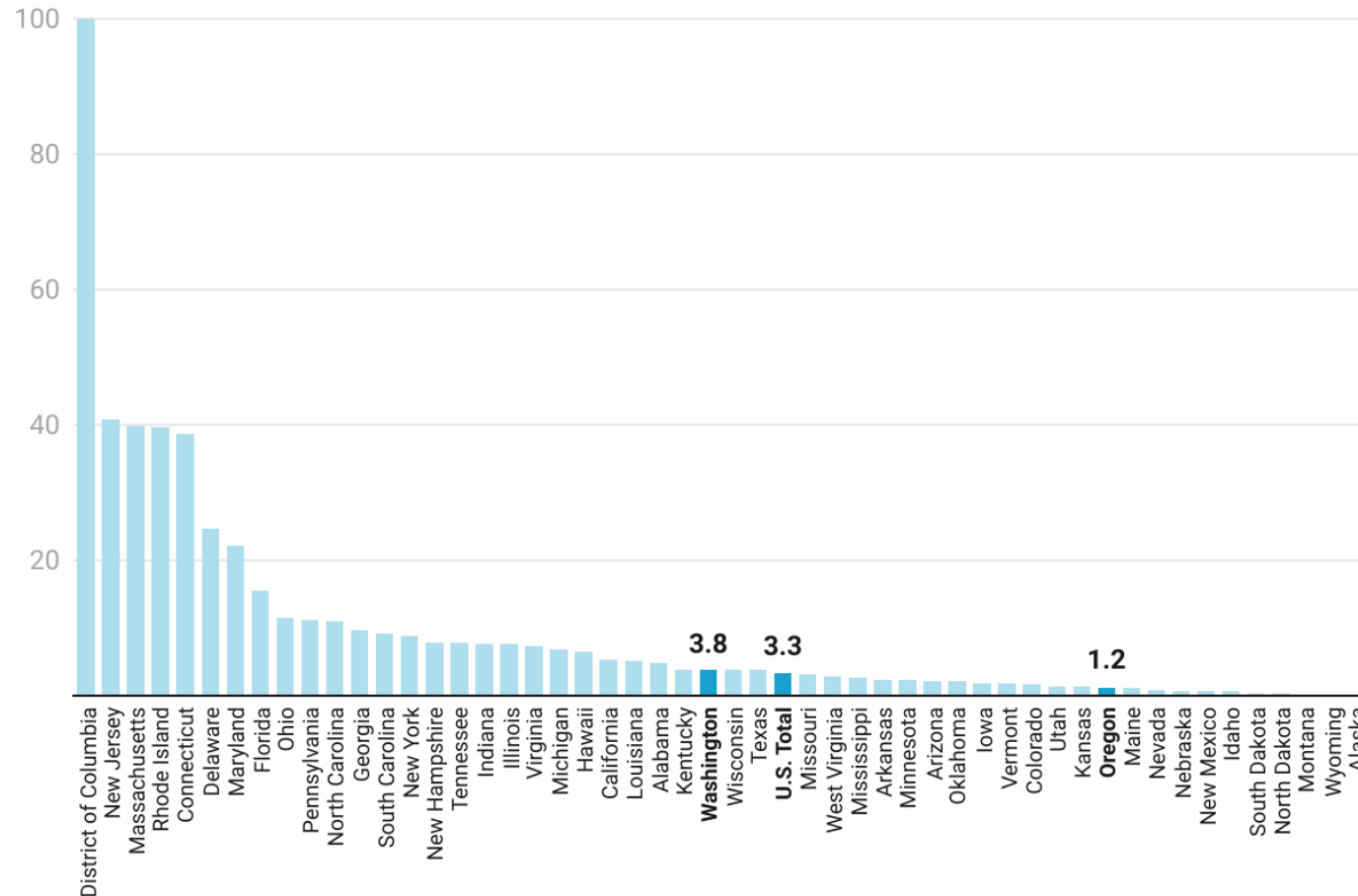
From February 11-20, 2023, the Oregon Values and Beliefs Center conducted a statewide survey of Oregonians' values and beliefs on population growth in Oregon.

Source: Oregon Values and Beliefs Center, March 10, 2023 • Created with Datawrapper

Oregon Among States with the Least Urbanized Land

Urban Land as a Percent of Total Land

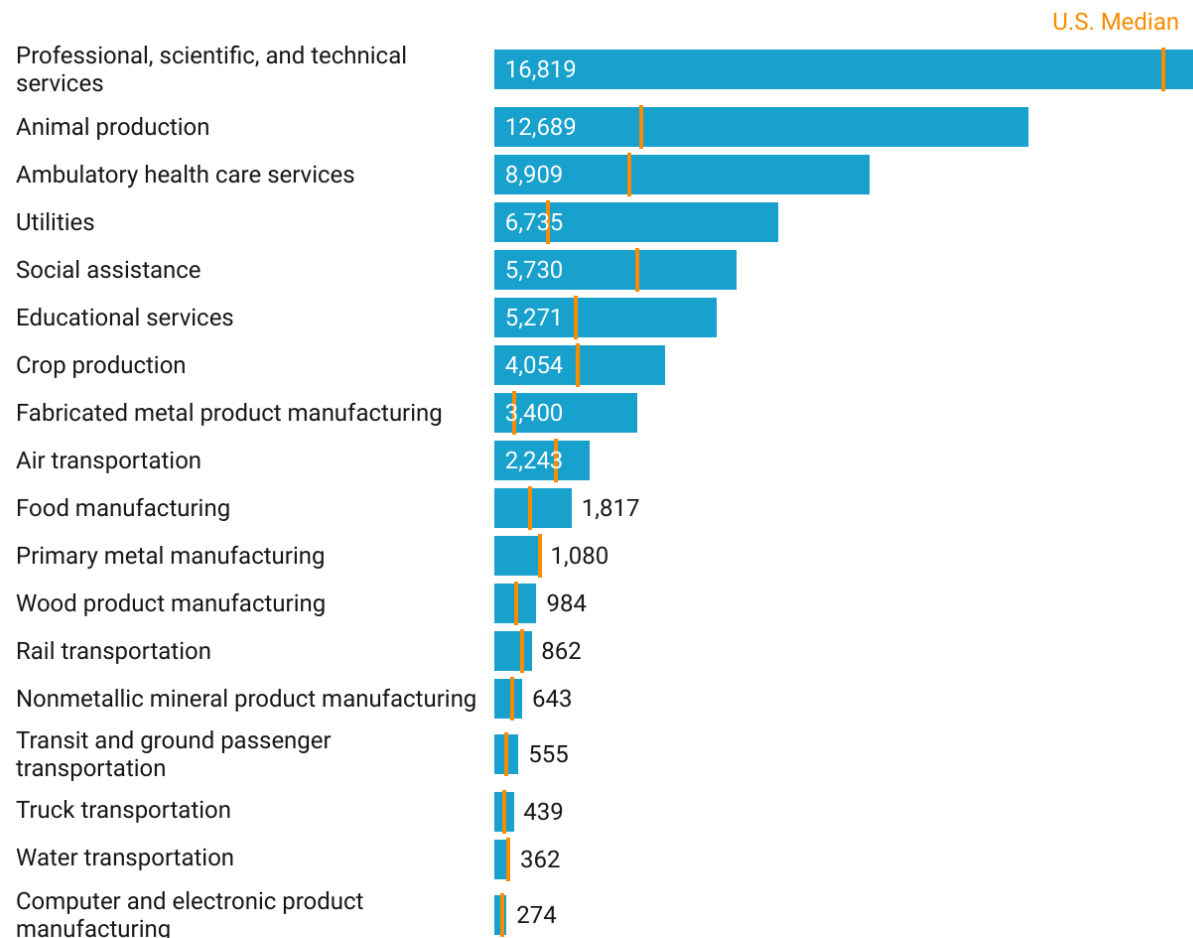
2014 (Most Recent Available)



Source: USDA, Economic Research Service, 2017 Major Land Uses Report • Created with Datawrapper

Oregon's Businesses Operate Under Heavier Regulatory Loads Than Most States

Oregon Business Regulations Compared to the Median State, by Industry



Source: D. Chambers and P. A. McLaughlin, Oregon's Regulatory Landscape. Arlington, VA: Mercatus Center, 2024 • Created with Datawrapper

A large, snow-capped mountain peak dominates the background, its rugged ridges and valleys partially covered in white snow. The sky above is a pale, hazy blue, suggesting a clear but slightly overcast day. The overall tone is serene and majestic.

The Good News: We Have a Choice

Oregon has the Assets—Land, Talent, Climate, and Innovation—to Grow Sustainably. What we need is the will.

Oregon's Strengths Include

1. **Natural Beauty That Draws Talent.** Oregon's mountains, forests, coastline, and climate continue to attract people—especially when paired with livability and access.
2. **Urban Growth Capacity Without Sprawl.** The state has room to grow, but land use rules require an update.
3. **Innovation Legacy That Builds What's Next.** From shipyards to semiconductors to the running revolution, Oregon has a habit of making the improbable real—and could again.
4. **Clean Energy Resources for a Low-Carbon Economy.** With strong wind and solar capacity, Oregon is positioned to lead as demand for clean, affordable energy accelerates.

The Choice

A large, snow-capped mountain peak dominates the center of the image. The mountain's slopes are covered in patches of white snow and dark, rocky terrain. The sky above is a pale, hazy blue, suggesting a clear but slightly overcast day. The overall tone of the image is serene and majestic.

The Choice

Many of Oregon's systems—our schools, regulations, land use rules, and permitting processes—were built for a different time, to solve yesterday's problems. **But the future has never looked less like the past than it does right now.**

The Choice

If we fail to adapt, we risk locking ourselves into a future of stagnation, scarcity, and decline. Yet this is still a choice. We can choose to modernize, to grow deliberately, and to build a state that remains vibrant, inclusive, and full of possibility. **The question is no longer whether we can afford to change—but whether we can afford not to.**