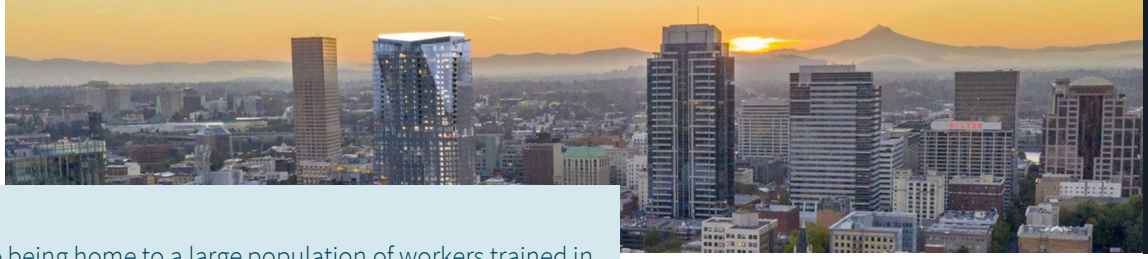
JLL SEE A BRIGHTER WAY

Portland



Technology Top 5

Office | Q1 2024

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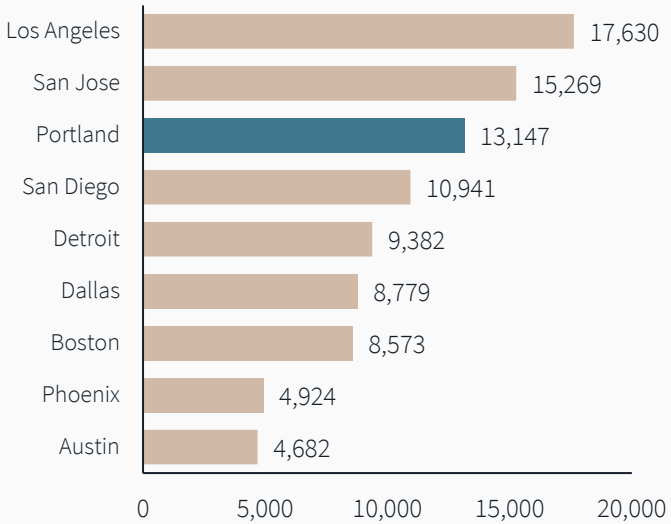
Looking ahead

Portland has long been the most affordable West Coast market to hire tech labor while also being home to a large population of workers trained in semiconductor design and manufacturing. With the passing of the U.S. CHIPS Act in 2022, Portland remains well-positioned to receive a significant share of the investment and bolster its workforce needed to ramp up domestic semiconductor production.

1 Largely due to Intel's influence in the metro, the region is home to the third-largest workforce among undersupplied occupations for semiconductor industry

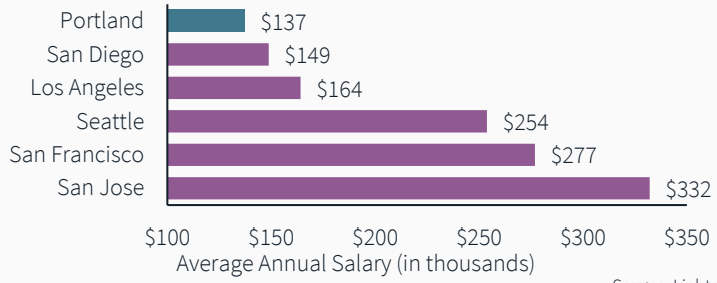
Semiconductor Workforce



*Occupations include: Computer Hardware Engineers, Architectural and Engineering Managers and Electrical and Electronic Engineering Technologists and Technicians

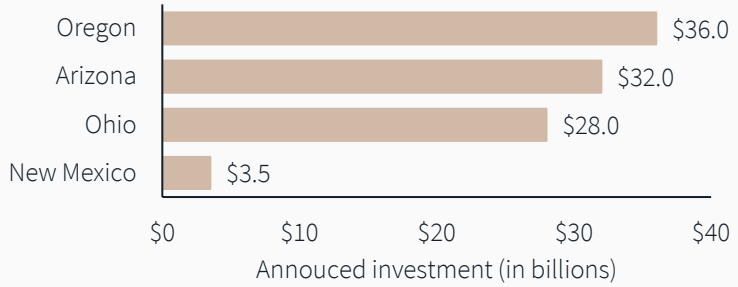
Source: Lightcast

2 Portland's favorable labor costs make it an attractive market to source West Coast tech workers



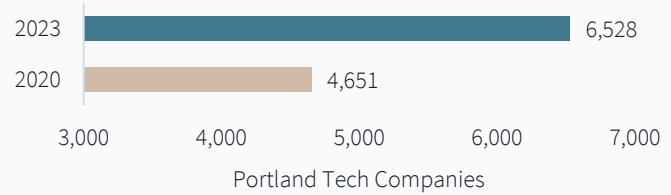
Source: Lightcast

3 The Oregon Intel campus is poised to secure more CHIPS Act investment than any other Intel campus in the nation



Source: Intel

4 Portland's tech industry has surged with a remarkable 40.3% growth rate in the past three years, thanks to a thriving startup ecosystem and a talented workforce. Portland boasts a high density of startups per capita.



Source: Pitchbook

5 Strong educational institutions bolstered Portland's top-tier talent pool in 2022

University	Bachelors	Masters +
Oregon State University	2,914	813
Portland State University	963	443
University of Oregon	860	340
University of Portland	350	26

Source: Lightcast, Information Science and Computer Research Degrees

Tech Stats

40,647
Tech employees
5.6% growth since 2019

6,528
Tech companies
40.3% growth from 2020 to 2023

4,010
STEM graduates (all degrees), up 3.2% last 4 years
Top university: Oregon State

$206 million in tech venture capital funding since Q2 2023
SaaS was **53.4%** of total funding

$157,619
Tech worker average earnings
17th highest out of largest North American metros

485,128 Technology leasing activity in 2023
3,168,240 s.f. since 2019

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Source: Lightcast, PitchBook Data, Inc.; *Data has not been reviewed by PitchBook analysts , JLL Research