

2023 Scoring Tech Talent

Portland Metro

July 2023



Portland is still one of the top 25 markets in the U.S. and Canada for talent in CBRE's [2023 Scoring Tech Talent report](#).

Highly Concentrated

- Similar to leading metros such as the San Francisco Bay Area (SFBA) and Seattle, Portland has a highly concentrated labor pool of software engineers working in the tech industry.
- Portland's office market has a vacancy rate similar to that of the #1 market, the SFBA, and features office rents less than half as costly as those in the SFBA.
- Portland is ranked #19 for its cost competitiveness, based on estimated total annual operating costs of \$50.1 million for a 500-person tech company occupying 60,000 SF of office space.

Portland Metro Tech Employment Statistics

TOP 5 INDUSTRIES EMPLOYING TECH TALENT (2021)

47.5%	9.7%	7.4%	6.2%	5.5%
Core High-Tech*	Prof'l Services***	Health	Education	FIRE**

*Includes computer software and services and computer product manufacturing;
 Finance, Insurance, Real Estate; *Excl high-tech. Source: U.S. Census (Metro), IPUMS and CBRE Research, May 2023.

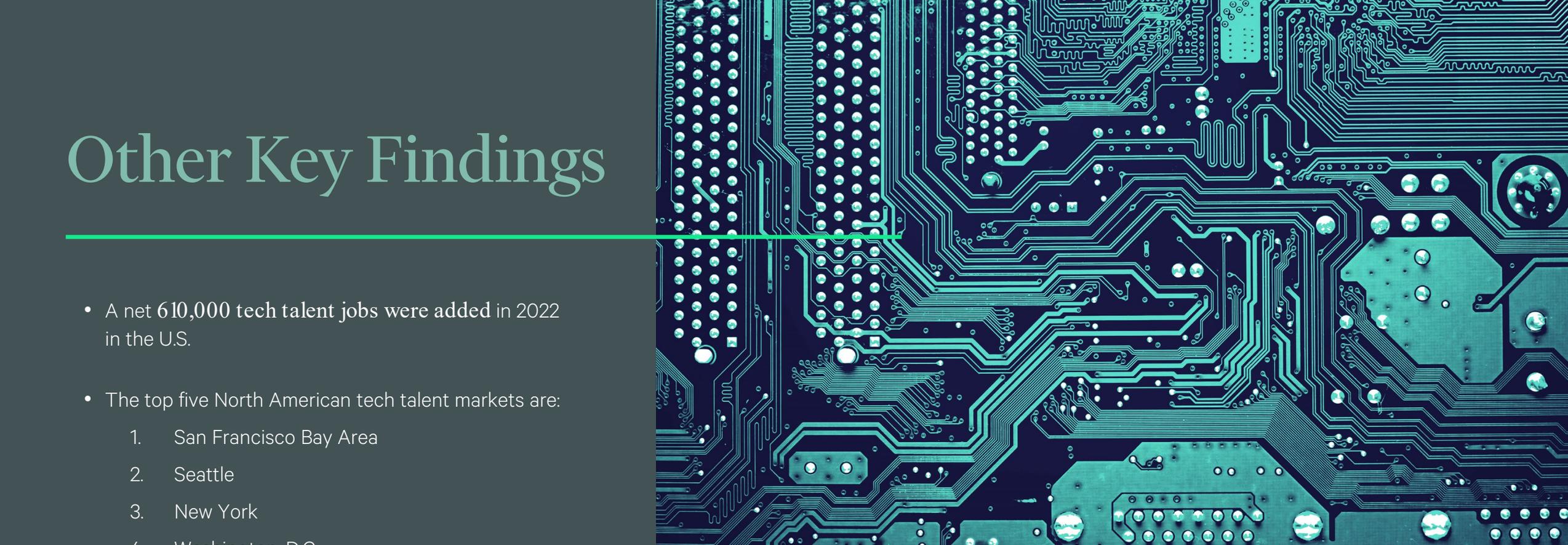
TOP 10 MOST CONCENTRATED MARKETS FOR SOFTWARE ENGINEERS EMPLOYED IN THE TECH INDUSTRY (2021)*

76.6%	76.4%	65.1%	64.6%	64.4%
SF Bay Area	Seattle	Austin	Portland	Madison
56.1%	56.1%	55.2%	54.7%	53.3%
Atlanta	Boston	Hartford	Inland Empire	Raleigh-Durham

Portland: 64.6%

*% of total software engineers across all industries;
 Source: U.S. Census (Metro), IPUMS and CBRE Research, May 2023.

Other Key Findings



- A net 610,000 tech talent jobs were added in 2022 in the U.S.
- The top five North American tech talent markets are:
 1. San Francisco Bay Area
 2. Seattle
 3. New York
 4. Washington, D.C.
 5. Toronto
- The total cost of operating a tech company increased across North America, despite net reductions to office footprints

30%

Average wage premium for tech talent employed by tech companies, versus tech talent employed by non-tech companies

25%

Share of layoffs at tech companies that impacted tech talent workers, versus professionals in HR, marketing, finance, etc.

Take a deeper dive into the report with the [Tech Talent Analyzer](#), an interactive Dimension-based tool that sorts and compares markets by wages, workforce characteristics, market attributes and more. A simple four-question quiz pinpoints the top markets that meet a company's tech talent needs.

Contacts

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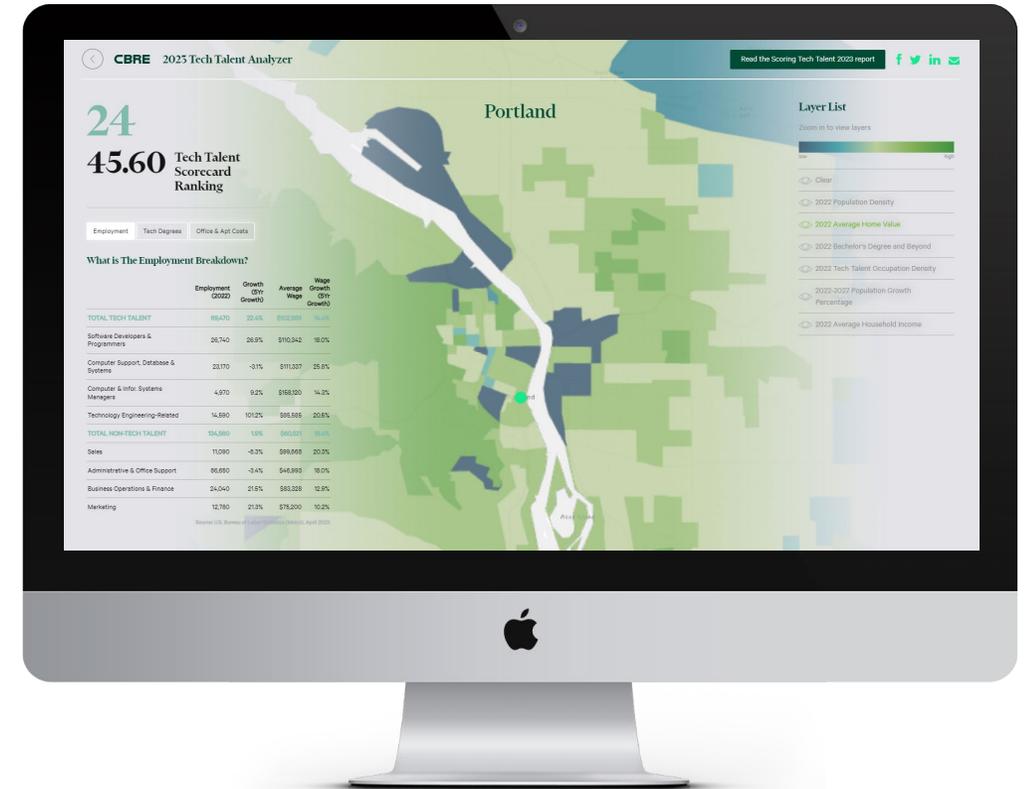
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