

ECONOMIC IMPACT ANALYSIS

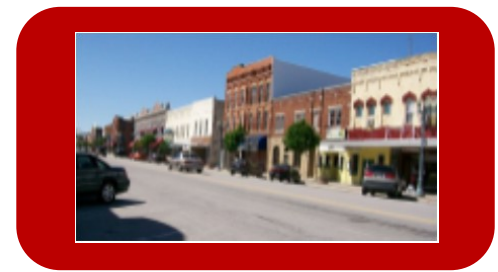
Understanding Your Local Economy

Making key economic development decisions requires knowing your local or regional economy. What are the potential costs or benefits to the county or region of a job-creating project? A new industrial park? An expanding business? A plant closure? How will these events impact the local economy? What industry has the largest impact on the local economy?

Answers to these questions, and more, can help to maximize resources and opportunities for the citizenry as well as strategies for local economic development practitioners. Using IMPLAN, an input-output modeling software, OSU Extension Community Development professionals develop customized reports that answer these questions.

We offer four basic reporting services, but reports and costs can also be customized to meet your needs.

- **Industry Profile Report** – A profile of the top industries in your community by sector. The profile will describe employment, tax contribution and wages for the top five sectors and potential implications for the community.
- **Project Effect Report** - An analysis that shows the impact of a past or recent projects, which is highly effective for displaying the value of projects to local community leaders and stakeholders; as well as the value that a local economic development organization offers its service area.
- **Industry Contribution Report** – A detailed report of the contribution of an industry sector to the community and region. How extensive is the impact of the agriculture, tourism or manufacturing sectors to the local, regional and state economy?
- **Economic Impact Analysis** – This report provides an in-depth analysis of the economic impact an event has on the local economy when taking place in a variety of selected industry sectors. The EIA can assist in identifying what type of industry is best to target for the local economy.



OSUE Community Development has conducted many economic impact studies and now we're bringing this service to communities across Ohio.

Five example reports include:

- Economic Impact Analysis of the Ethanol Industry in Ohio
- Economic Impact of a Proposed Aerospace Project in Ohio
- Northeast Ohio Grape & Wine Economic Impact Study
- Contribution Report of the Agricultural Sector in Clermont County
- Economic Impact Analysis for the Top Industries in Wyandot County

**For more information,
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