

# Extension Area 20: Economic Overview

## Belmont, Guernsey, Monroe, and Noble Counties

Report prepared September 2021 by Nancy Bowen-Ellzey, Associate Professor and Field Specialist, OSU Extension Community Development

### Regional Industry Sector Overview

Table 1 below ranks the top 10 industries in Area 20 by total output. Total output represents the total production value of an industry including intermediate inputs, employee compensation, proprietor income, taxes on production and imports, and other property income. Oil and gas extraction and support activities for oil and gas operations were the highest ranked industries based on total output. Together, the sectors employed 1,857 with a combined output of \$1.278 billion and an average combined annual compensation of almost \$100k. Of the top 10 industries by total output, the sector with the most employees in the region was truck transportation with 1,602 employees. The average annual income for truck drivers was \$40,962 per year.

Owner-occupied dwellings had the third greatest total output at \$497 million. The owner-occupied dwellings sector represents the wealth generated from home ownership. Owning and maintaining a home is also a major area of spending and the owner-occupied dwellings sector captures that economic effect. However, there is no employment or labor income generated in the owner-occupied dwellings sector, as the employment positions such as property managers and real estate agents is captured in the other real estate sector.



### Key Stats

- Population 133,959
- Total of 271 Industries
- Total Employment of 58,831
- Gross Domestic Product \$6.5B

Data retrieved from IMPLAN  
(2018 & 2019 data)

**Table 1: Top 10 Industry Sectors by Total Output**

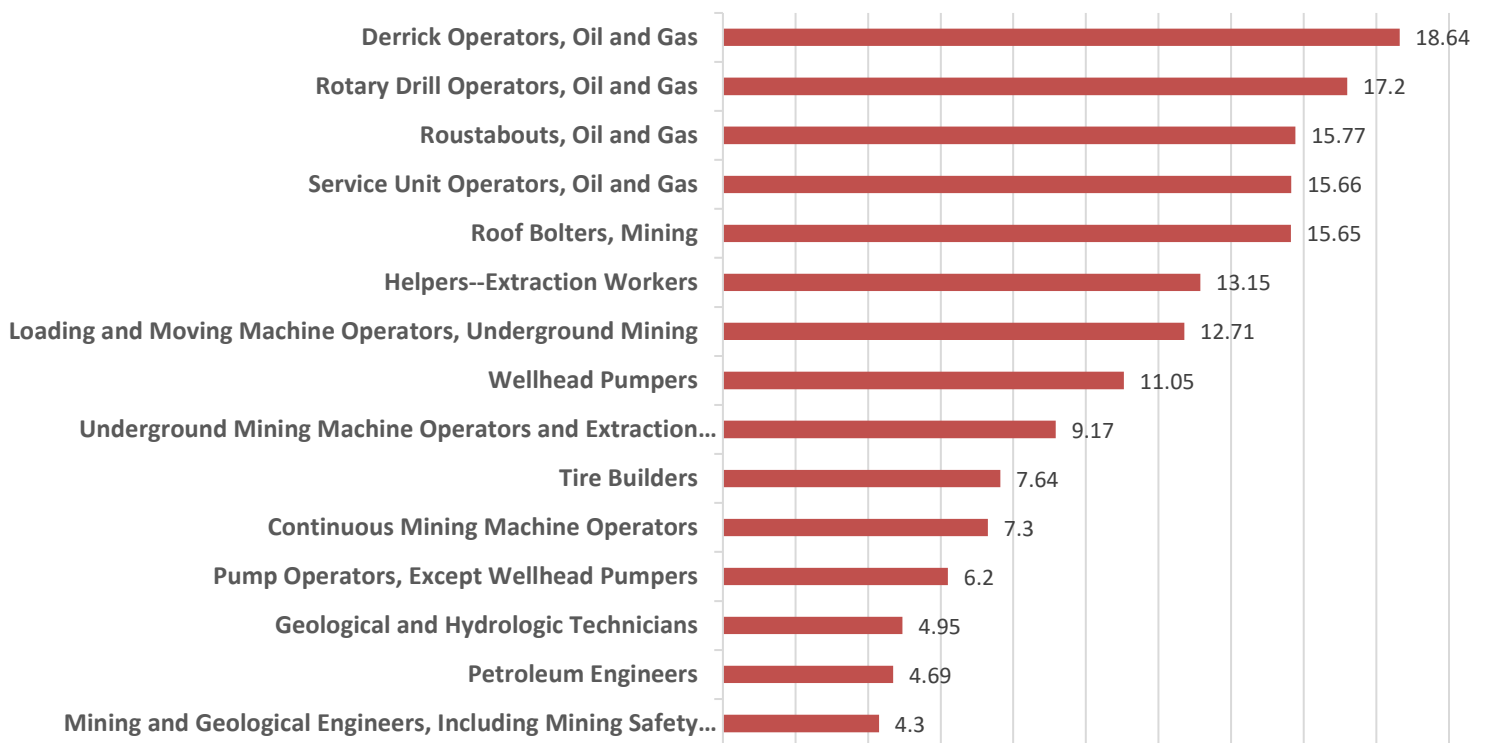
Industry Description	Output	Total Employment	Average Employee Compensation
Oil and gas extraction	\$1,142,242,538	292	\$106,843
Support activities for oil and gas operations	\$136,986,756	1,565	\$90,903
Owner-occupied dwellings	\$496,872,283	N/A	N/A
Drilling oil and gas wells	\$360,759,038	376	\$110,618
Other nonmetallic minerals services	\$321,389,064	185	\$198,737
Other basic organic chemical manufacturing	\$305,871,695	197	\$87,535
Other engine equipment manufacturing	\$291,586,573	317	\$60,408
Monetary authorities and depository credit	\$269,665,300	626	\$58,234
Truck transportation	\$269,665,300	1,602	\$74,052
Hospitals	\$235,339,516	1,524	\$139,845

## Top 15 Occupations by Location Quotient

A location quotient (LQ) is a metric that compares the relative concentration of a local regions workers in a specific industry sector to the concentration of workers nationally in the same sector. An LQ equal to 1 signifies that the local share is equal to the national share, while an LQ greater than 1 means the local share is greater than the national share and is typically an exporter or perhaps has a specialization in that sector. Chart 1 below lists the top 15 occupations in Area 20 with the highest LQ, demonstrating a significant concentration of workers relative to the nation.

For example, with an LQ of 18.64 for oil and gas derrick operator's engine Area 20, the region has over eighteen times the number of workers in that occupation compared to the national average. Where there is an occupational concentration, there also tends to be higher core competencies relative to other areas, creating a competitive advantage. In addition, training and education opportunities associated with the occupation are often readily available to meet hiring demands. The average hourly wages for derrick operator jobs in 2018 was \$27.57 per hour.

Chart 1 - Occupation Location Quotient



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