

Extension Area 22: Economic Overview

Adams, Brown, Clermont, and Highland Counties

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Regional Industry Sector Overview

Table 1 below ranks the top 10 industries in Area 22 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. Owner-occupied Dwellings had the greatest total output at \$1,288,405,500

Insurance Carriers (*except Direct Life*) was the second ranked industry based on total output. The sector employed 1,718 with an output of \$879,275,268. Of the top 10 industries by total output, the sector with the most employees in the region was Other Real Estate with 4,216 employees. The average annual income for these workers was \$50,426 per year. This was followed by Scenic & Sightseeing Transportation and Support with 2,679 workers, yielding an average annual compensation of \$75,984.

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.



- Population 320,719
- Total of 311 Industries
- Total Employment of 130,696
- Gross Domestic Product \$11.8B

Data retrieved from IMPLAN (2018 & 2019 data)

Table 1: Top 10 Industry Sectors by Total Output

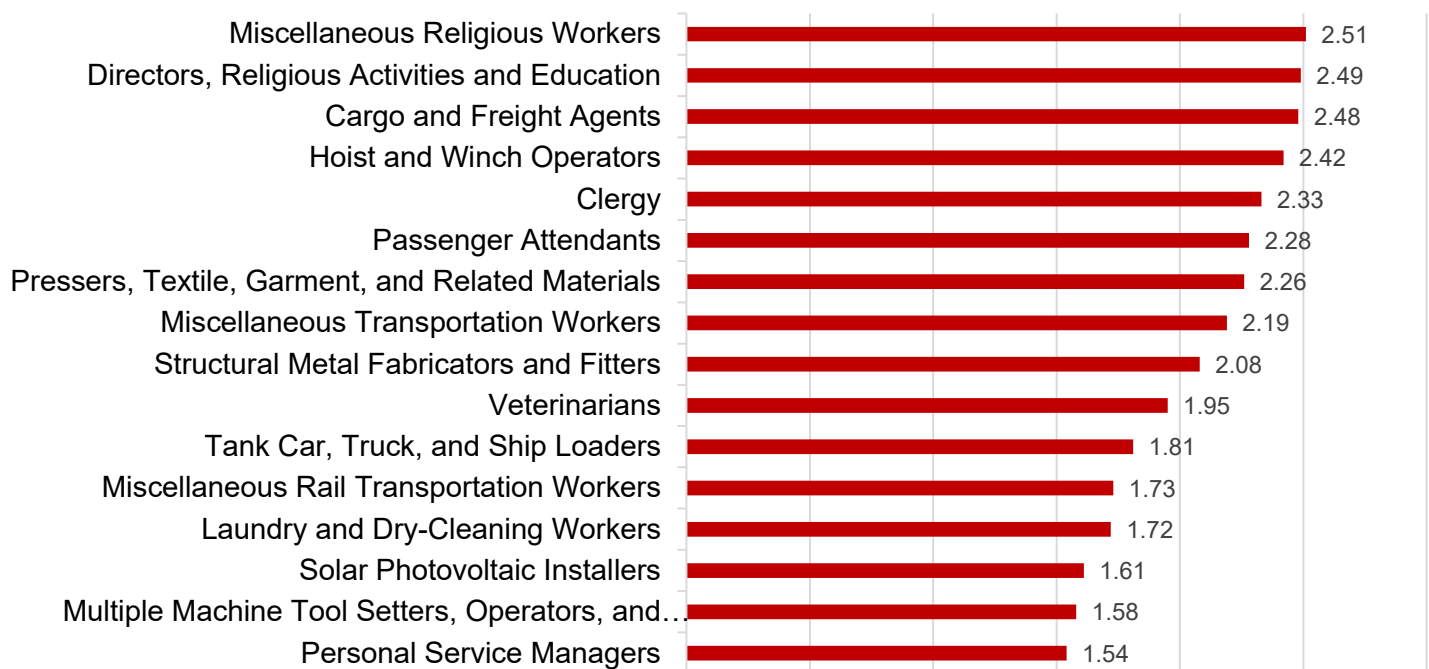
Industry Description	Output	Total Employment	Average Employee Compensation
Owner-occupied Dwellings	\$1,288,405,500	0	0
Insurance Carriers (<i>except Direct Life</i>)	\$879,275,268	1,718	\$107,139
Truck Transportation	\$598,875,195	792	\$63,451
Other Real Estate	\$569,825,064	4,216	\$50,426
Electrical Power Generation – Fossil Fuel	\$534,314,673	81	\$136,694
Scenic & Sightseeing Transportation and Support	\$501,030,894	2,679	\$75,984
Employment/Payroll of Local Government and Education	\$421,149,603	1,161	\$71,685
Monetary Authorities & Depository Credit Intermediation	\$517,842,117	352	\$69,702
Wholesale - Petroleum and petroleum products	\$479,779,560	319	\$71,356
Electric Power Transmission & Distribution	\$488,609,965	248	\$136,694

Top 15 Occupations by Location Quotient

Chart 1 below lists the top 15 occupations for Area 22 that have a location quotient (LQ) of 2 or over, demonstrating a significant concentration of workers relative to the nation. An LQ of 1 is equal to the national average, with an LQ of 2 being double the national average. For example, with an LQ of 2.51 for religious workers in Area 22, the region has more than 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.

Chart 1: Occupation Location Quotient



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