

Extension Area 3: Economic Overview

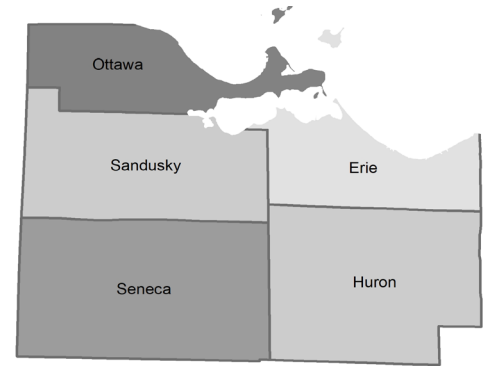
Ottawa, Erie, Sandusky, Huron, and Seneca Counties

Report prepared September 2021 by Joe Lucente, Associate Professor, OSU Extension Community Development and Ohio Sea Grant College Program

Regional Industry Sector Overview

Table 1 below ranks the top 10 industries in Area 3 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 \$1.116 billion. 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.

Hospitals were the second ranked industry based on total output. The sector employed 4,539 with an output of over 738 million and an average annual compensation of \$62,351. Of the top 10 industries by total output, the sector with the most employees in the region was local government and education with 7,010 employees. The average annual income for these workers was \$72,495 per year.



Key Stats

Population 286,753

Total of 352 Industries

Total Employment of 161,242

Gross Domestic Product \$14 B

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	\$1,116,304,332	N/A	N/A
Hospitals	\$738,729,904	4,539	\$62,351
Monetary authorities and depository credit intermediation	\$673,096,807	1,465	\$64,444
Other real estate	\$653,310,037	4,436	\$36,022
Other motor vehicle parts manufacturing	\$642,354,302	1,442	\$58,348
Soybean and other oilseed processing	\$620,090,760	138	\$89,216
Household refrigerator and home freezer manufacturing	\$590,896,115	1,092	\$72,813
Motor vehicle gasoline engine and engine parts mfg.	\$586,469,929	994	\$69,544
Employment and payroll of local government, education	\$581,465,235	7,010	\$72,495
Electric power generation- nuclear	\$567,556,518	578	\$227,021

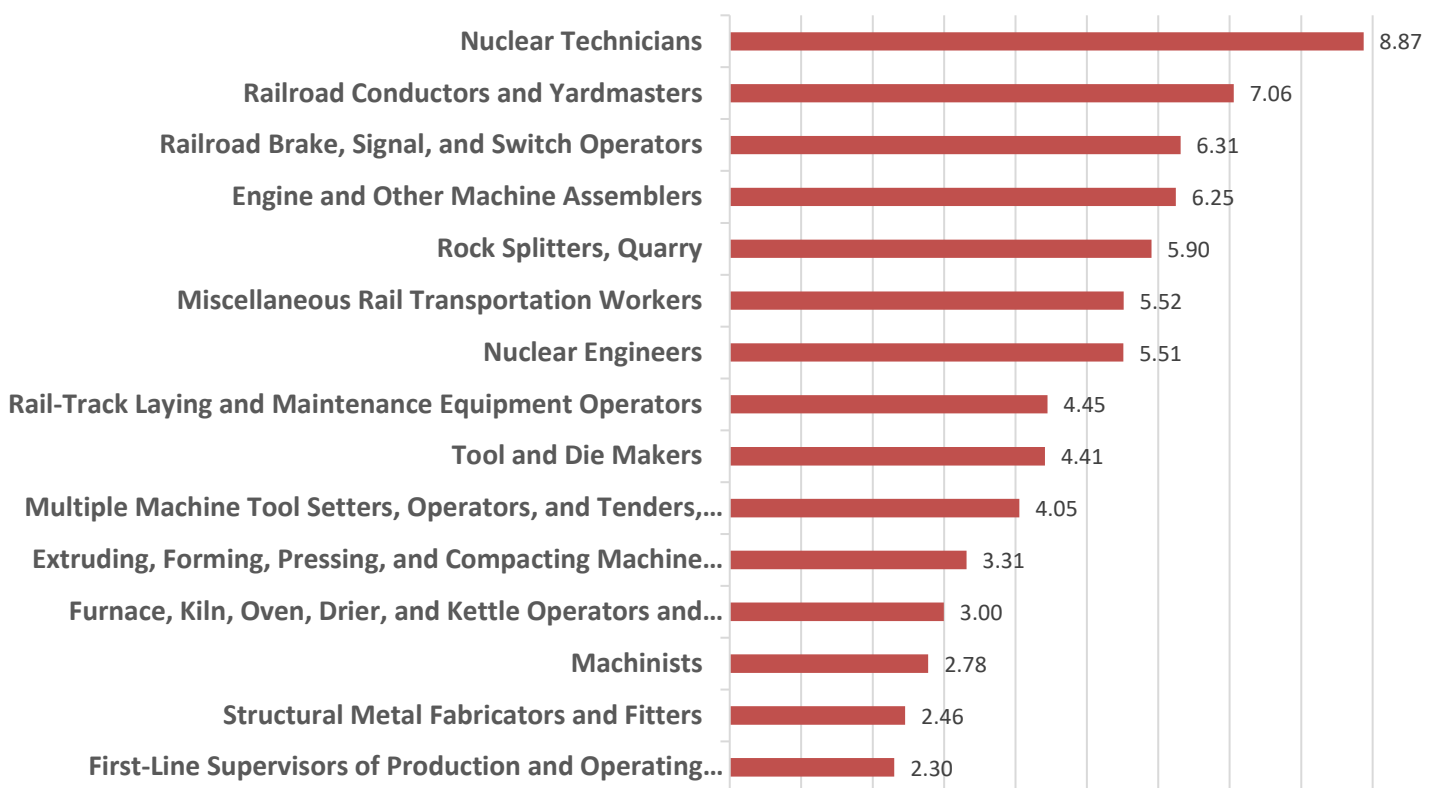


Top 15 Occupations by Location Quotient

Chart 1 below lists the top 15 occupations for Area 3 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 8.87 for nuclear technicians in Area 3, the region has nearly nine times the number of workers in that occupation compared to the national average. This also means that the region has over seven times the number of railroad conductors and yardmasters and over six times the number of railroad brake, signal and switch operators, the two other highest-ranking occupations for LQ in Area 3.

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. Three of the highest-ranking occupations had average hourly wages ranging from \$62 to \$43 per hour.

Chart 1: Occupation Location Quotient



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