

# Extension Area 15: Economic Overview

## Greene, Montgomery, and Warren Counties

Report prepared March 2023 by Nancy Bowen, Associate Professor, OSU Extension Community Development

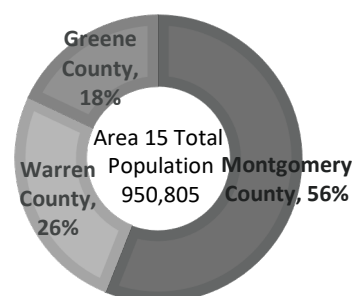
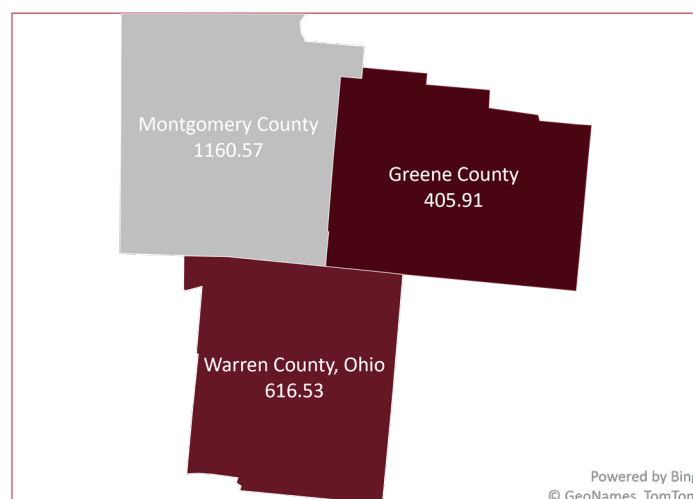
2023 Edition

## Regional Overview

OSU Extension Area 15 is a three-county area in the south-west part of the state, including Greene, Montgomery, and Warren counties. In 2021, the combined Area 15 footprint is 1,277 square miles (mi<sup>2</sup>) supporting a population of 950,805 residents and an overall population density of 741 residents per square mile. Population density is a ratio of total population to total land area, simply described as a count of residents per square mile. As illustrated in Image 1, Montgomery County has the highest population density of 1,158, followed by Warren County with a population density of 600, and Greene County with 413 residents per square mile.

Overall, the combined population in Area 15 rose by 8.3% from 871,683 in 2001 to a total population of 950,805 in 2021. However, there were some notable shifts in the population trends of individual counties between 2001 and 2021. Warren County experienced the greatest amount of growth as the population increased by 45.8% from 169,025 in 2001 to 246,553 in 2021. During this period, Greene County also underwent a population increase of 13.4% to from 148,426 in 2001 to a total of 168,412 in 2021, while Montgomery County had a population decrease of -3.3% from 554,232 in 2001 to a total of 535,840 in 2021.

Image 1: OSU Extension Area 15 Population Density



### Key Stats

Total of 404 Industries

Total Employment of 547,670

Gross Domestic Product \$62.61B

Data retrieved from IMPLAN  
(2021 data)

# Regional Industry Sector Overview

IMPLAN defines the total annual production value of each Industry or Commodity as 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.

Table 1 below ranks the top 10 industries in Area 15 by total output in 2020. Employment and payroll of federal govt, military was the highest ranked industry with a total output of \$5.7 billion, supporting 8,624 jobs, and with an average employee compensation of \$124,964. While ranking #3 in 2019, the industry ranked #1 in 2020 and 2021, increasing output by almost \$1

million with jobs remaining about the same. As the same time, the #1 industry in 2019, insurance carriers, dropped to #3 in 2021. Output is about \$4.5 billion supporting 6,547 jobs. This industry seems to have stabilized as total employment had dropped from 2019 from 6,197 to 4,160 jobs, most likely due to effects of the pandemic.

Of the top 10 industries by total output in both 2019, 2020 and 2021, the sector with the greatest number of employees in the region jhas been hospitals. Although, employment dropped from 19,662 in 2019 to 19,366 in 2020, and again to 18,418 in 2021, or by over 1,200 jobs. Average employee compensation averages about \$77k.

The owner-occupied dwellings industry ranked second in output in years 2019, 2020 and 2021, with output steadily rising from \$4.1, \$4.3 and \$4.5 billion respectively.

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.

**Table 1: Area 15 Top 10 Industries by Total Output**

Industry Description	Output	Total Employment	Average Employee Compensation
Employment and payroll of federal govt, military	\$5,698,031,365	8,624	\$124,964
Owner-occupied dwellings	\$4,533,596,907	N/A	N/A
Insurance carriers, except direct life	\$4,478,062,136	6,547	\$108,036
Employment and payroll of federal govt, non-military	\$3,743,995,431	18,594	\$140,396
Hospitals	\$3,328,780,636	18,418	\$77,367
Management of companies and enterprises	\$3,275,532,816	11,557	\$165,741
Monetary authorities and depository credit intermed.	\$2,724,681,504	4,407	\$73,180
Other real estate	\$2,556,280,568	13,454	\$61,840
Scientific research and development services	\$2,513,060,617	10,736	\$105,478
Offices of physicians	\$2,283,258,601	13,468	\$136,886

# Area 15 Annual Employment Trends

The Total Employment figure reported by IMPLAN represents a full and part-time annual average including the self-employed, all federal, state, and local government employment and military employment (including overseas military).

Chart 1 provides a visual reference of the Area 15 annual employment trends between 2001 and 2021. As shown in the chart, Area 15 experienced consistent growth between 2002 and 2007 when the U.S. housing market collapsed, stressing global financial markets, and ultimately triggering the U.S. economy into a period of recession.

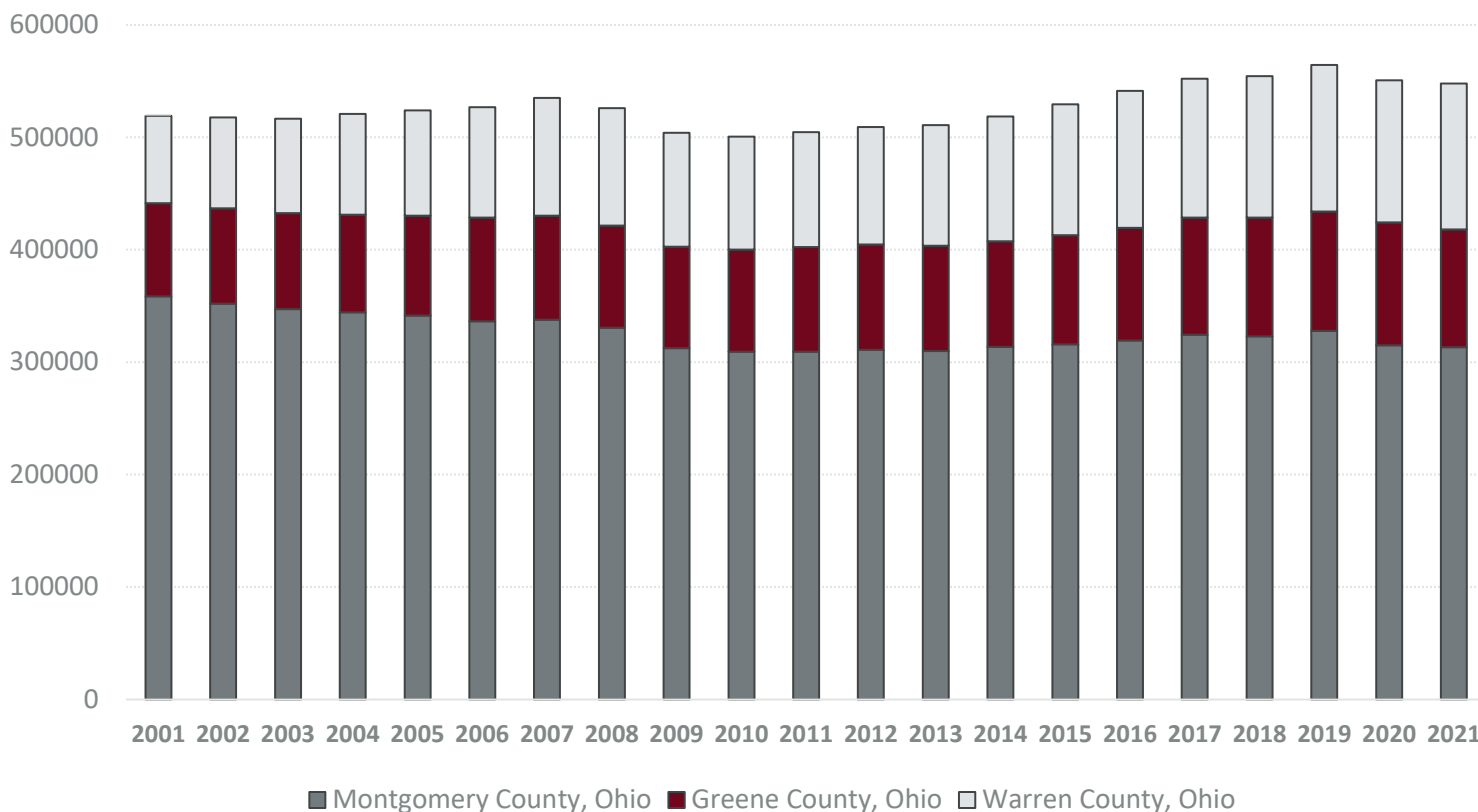
Since 2010 annual employment in Area 15 increased by 10%, from 500,538 in 2010 to 549,692 in 2021. However, between 2019 and 2021 Area 15 experienced the greatest year to year job loss, losing 14,538 jobs, leaving an annual employment of 549,692 in 2021.

When considering the long-term employment trends by county, Warren County saw the greatest growth in total employment at 67%, increasing from 77,817 in 2001 to 129,668 in 2021. Greene County employment increased by 26%, from 82,894 in 2001 to 104,859 in 2021.

*“Despite a significant drop off in 2020, overall employment in Area 15 has increased by 6% since 2001”*

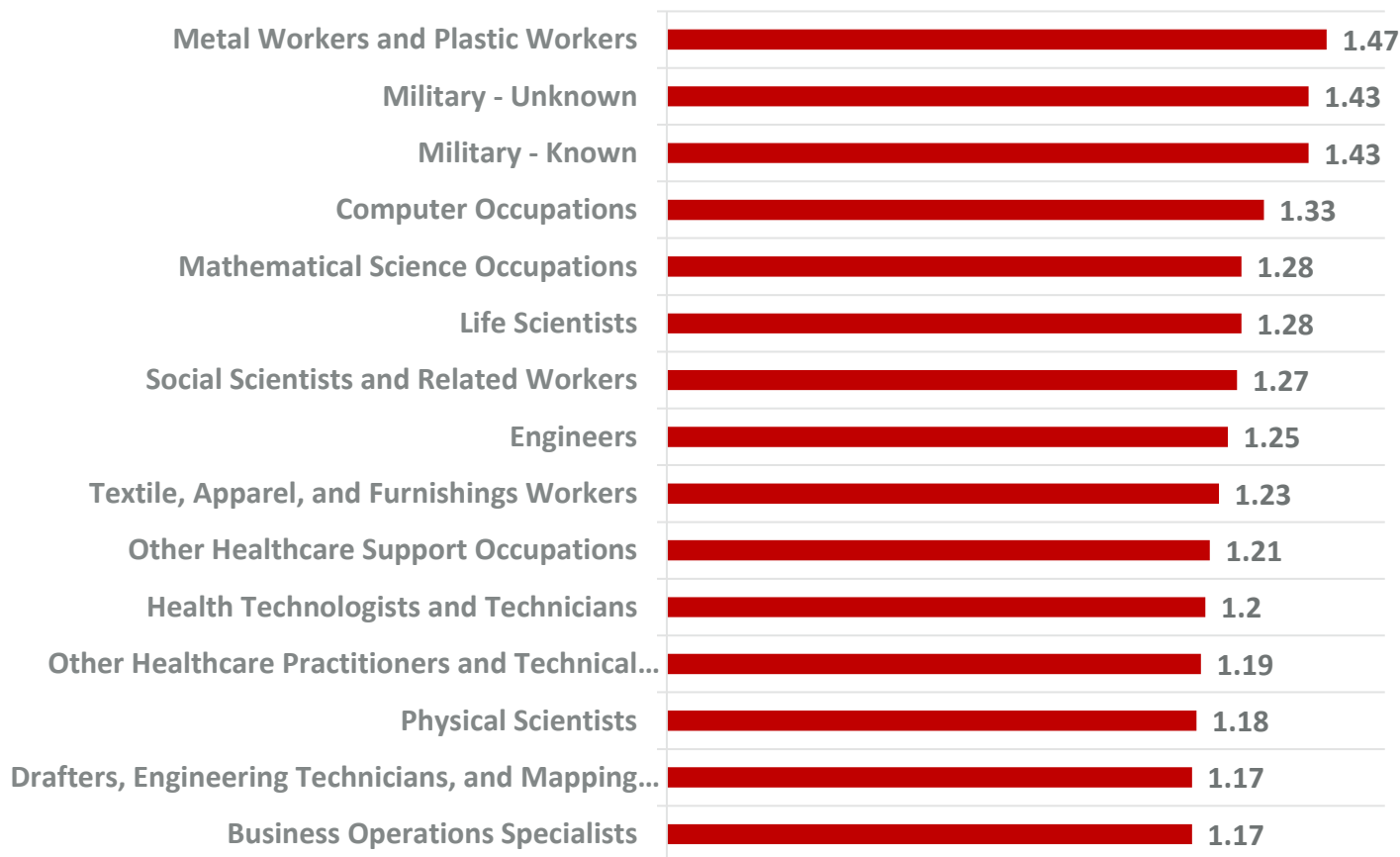
In contrast, Montgomery County’s total employment decreased by -13%, from 358,402 jobs in 2001 to 313,144 in 2021. Overall, employment in Area 15 increased by 6% during the twenty year period between 2001-2021.

**Chart 1: Area 15 Annual Employment**



# Top 15 Occupations by Location Quotient

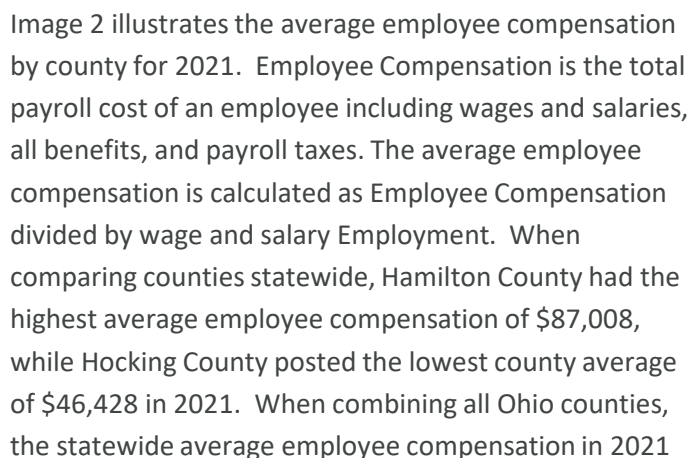
Chart 2: Occupation Location Quotient



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. 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.

Illustrated above, Chart 2 lists the top 15 occupations with the highest LQ in Area 15 demonstrating a significant concentration of workers relative to the nation. In 2021, the top occupation by LQ in Area 15 was metal and plastic workers, with an LQ of 1.47. This suggests the region has about one and a half times the number of metal and plastic workers compared to the national average. The second and third highest occupations by LQ in Area 15 was military, both known and unknown, with matching LQ's of 1.43, followed by computer occupations at 1.33. There is a relatively high concentration of life scientists and mathematical science occupations in the region, sharing an LQ of 1.28.

## 2021 Data and Dollar Year



Of the counties in Area 15, Greene County had the highest average employee compensation of \$86,182, ranking among the highest in Ohio. The next highest average employee compensation in Area 15 was Warren County at \$77,806, followed by Montgomery County at \$70,133.



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