

# Extension Area 2: Economic Overview

## Lucas and Wood Counties

Report prepared February 2023 by Joe Lucente, Associate Professor, OSU Extension Community Development and Ohio Sea Grant College Program

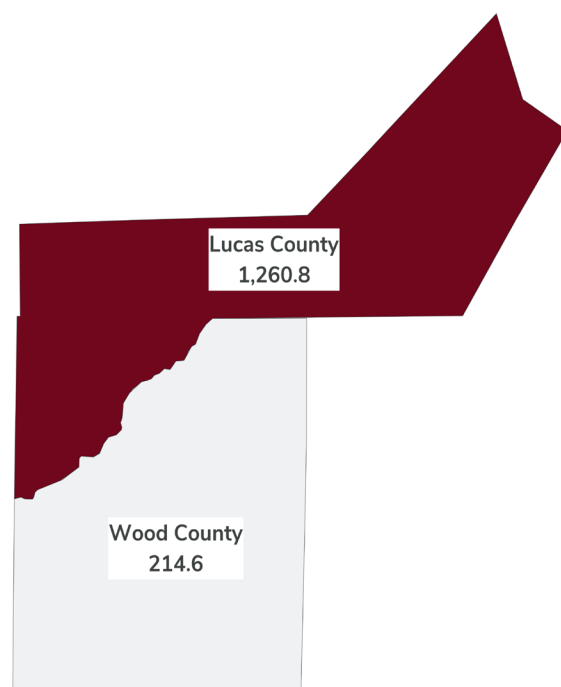
Winter 2023 Edition

## Regional Overview

OSU Extension Area 2 is a two-county area in the northwest part of the state, including Lucas and Wood counties. In 2021, the combined Area 2 footprint is 958 square miles (mi<sup>2</sup>) supporting a population of 561,663 residents and an overall population density of 586 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, Lucas County has the highest population density of 1,260, followed by Wood County with a population density of 214.

Overall, the combined population in Area 2 has remained consistent decreasing slightly by -2.7% from 576,964 in 2002 to a total population of 561,663 in 2021. However, there were some notable shifts in the population trends of individual counties between 2002 and 2021. Wood County experienced the greatest amount of growth as the population increased by 8.4% from 122,206 in 2002 to 132,472 in 2020. Lucas County had a population decrease of -5.5% to a total population of 429,191 in 2021 compared to 454,240 in 2002.

Image 1: OSU Extension Area 2 Population Density



### Key Stats

**Population 561,663**

**Total of 377 Industries**

**Total Employment of 332,581**

**Gross Domestic Product \$36.12B**

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 2 by total output in 2021. Light truck and utility vehicle manufacturing was the highest ranked industry with a total output of \$9.27 billion, supporting 6,299 jobs, and an average employee compensation of \$80,642. However, when comparing 2021 to 2020, the data shows the light truck and utility vehicle manufacturing

industry experienced a 21% decrease in total output and a decrease in total employment from 7,084 in 2020 to 6,299 jobs in 2021.

The industry with the second highest total output in Area 2 was petroleum refineries with a total output of \$8.81 billion, supporting 916 jobs, and an average employee compensation of \$249,443 per year.

Owner-occupied dwellings had the third greatest total output at \$2.4 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.

Of the top 10 industries by total output, the sector with the most employees in the region was hospitals with 13,722 employees. The average annual income for these workers was \$72,646 per year.

Table 1: Area 2 Top 10 Industries by Total Output

Industry Description	Output	Total Employment	Average Employee Compensation
Light truck and utility vehicle manufacturing	\$9,267,443,701	6,299	\$80,642
Petroleum refineries	\$8,805,519,859	916	\$249,443
Owner-occupied dwellings	\$2,399,349,702	N/A	N/A
Hospitals	\$2,398,071,799	13,722	\$72,646
Other real estate	\$2,117,544,807	8,340	\$74,427
Motor vehicle transmission and power train parts manufacturing	\$1,830,506,184	3,196	\$116,101
Automobile manufacturing	\$1,529,824,219	1,214	\$102,904
Monetary authorities and depository credit intermediation	\$1,446,182,994	2,222	\$80,144
Offices of physicians	\$1,370,385,867	7,725	\$147,609
Management of companies and enterprises	\$1,361,684,477	5,731	\$129,203

# Area 2 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 2 annual employment trends between 2001 and 2021.

As shown in the chart, Area 2 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.

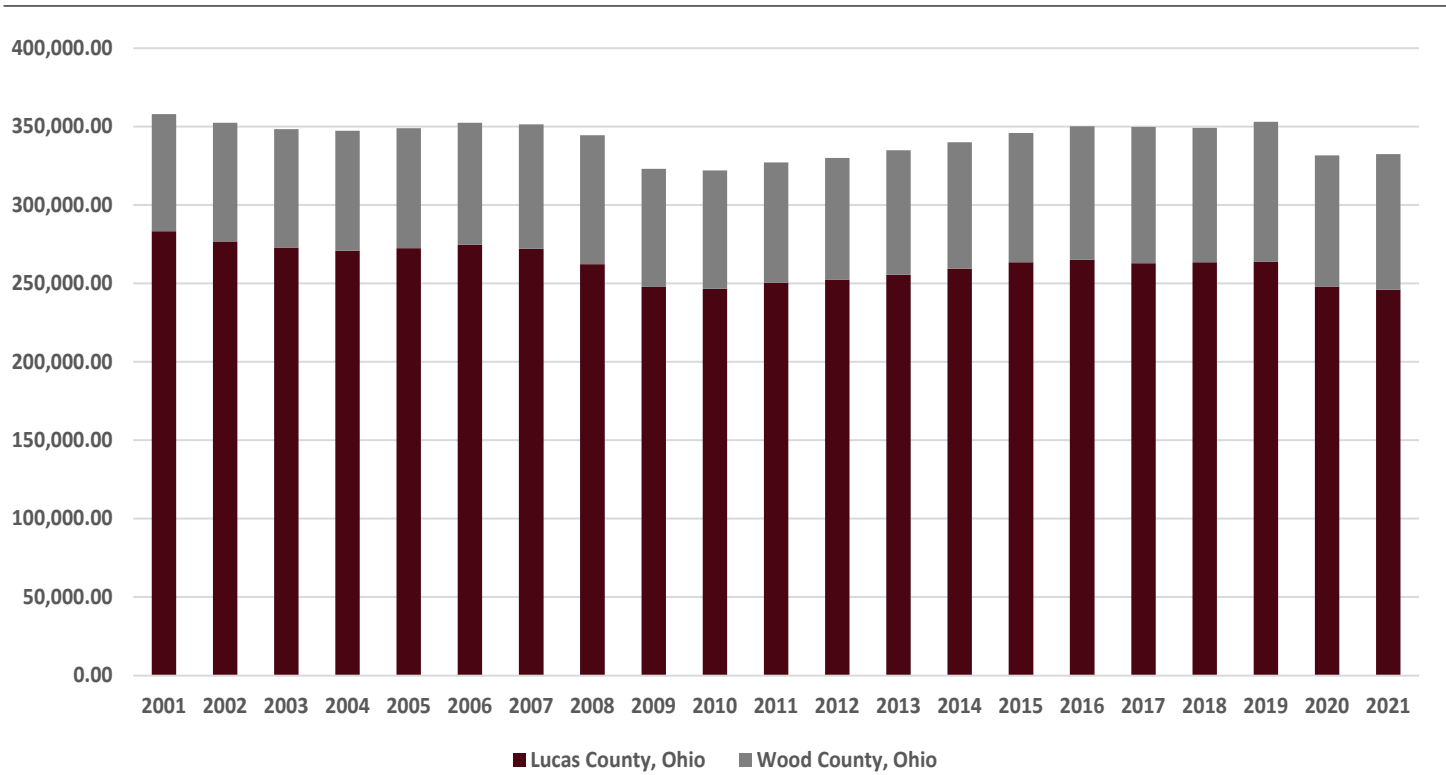
Since 2010 annual employment in Area 2 increased by 3.3% reaching a peak employment of 353,114 jobs in 2019. However, between 2020 and 2021 Area 2 experienced modest growth, gaining 867 jobs, leaving an annual employment of 332,581 in 2021.

When considering the long-term employment trends by county, Wood County saw the greatest growth in total employment of 16%, increasing from 74,654 in 2001 to 86,558 in 2021.

***“Year-to-year, Area 2 total employment is up 867 jobs in 2021”***

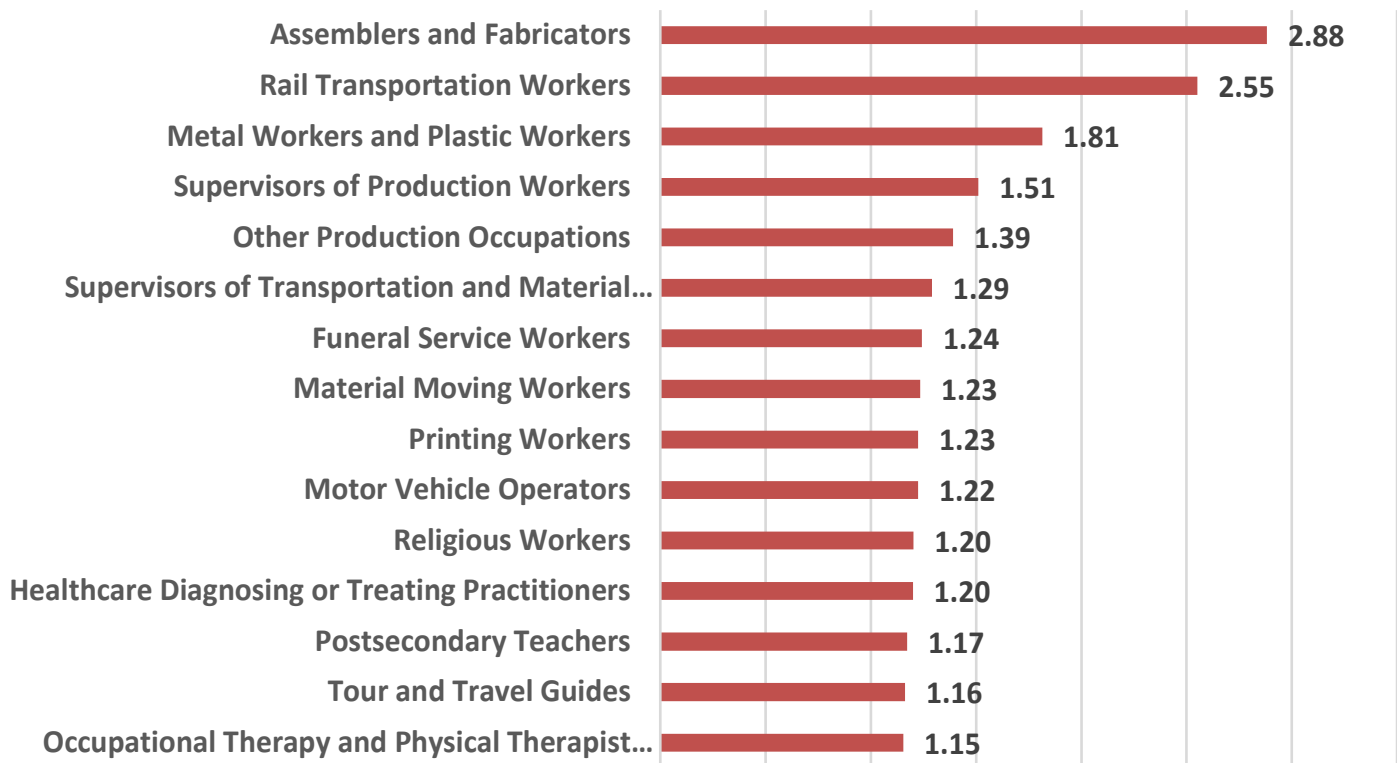
Conversely, Lucas County total employment decreased by -13%, from 283,365 jobs in 2001 to 246,023 in 2021.

Chart 1: Area 2 Annual Employment



# Top 15 Occupations by Location Quotient

## Chart 2: Occupation Location Quotient

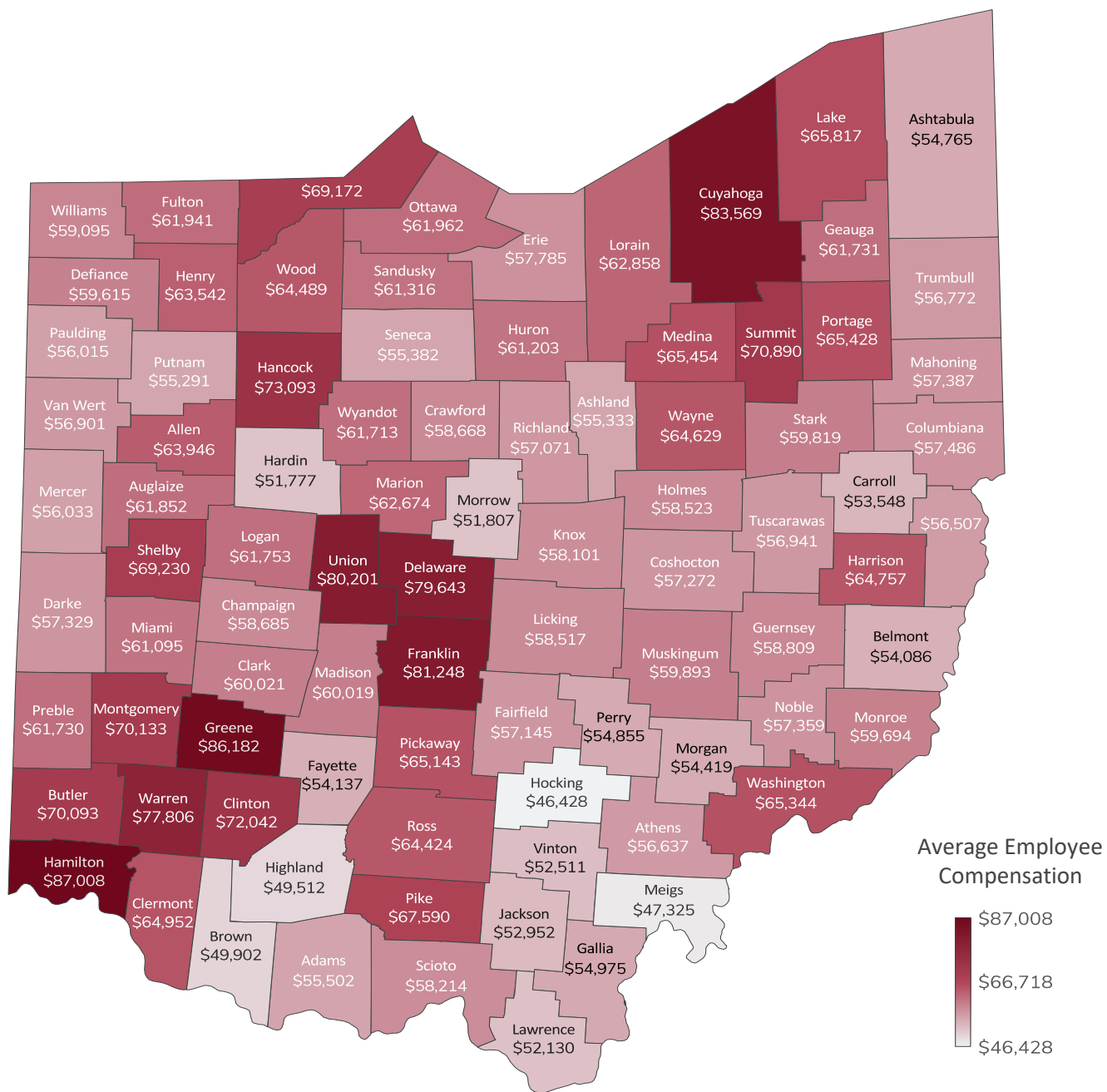


A location quotient (LQ) is a metric that compares the relative concentration of a local regions workers in a specific industry sector to the concentration of workers nationally in the same sector. An LQ equal to 1 signifies that the local share is equal to the national share, while an LQ greater than 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 2 demonstrating a significant concentration of workers relative to the nation. In 2021, the top occupation by LQ in Area 2 was assemblers and fabricators, with an LQ of 2.88. This suggests the region has nearly three times the number of assemblers and fabricator workers compared to the national average. The second highest occupation by LQ in Area 2 was rail transportation workers at 2.55, followed by metal workers and plastic workers at 1.81, supervisors of production workers with an LQ of 1.51, and other production occupations at 1.39.

## Image 2: Average Employee Compensation by County

### 2021 Data and Dollar Year





IMPLAN® model, 2021 Data, using inputs provided by the user and IMPLAN Group LLC. IMPLAN System (data and software). 16905 Northcross Drive, Suite 120, Huntersville, NC, 28078. [www.implan.com](http://www.implan.com)



**THE OHIO STATE UNIVERSITY**

EXTENSION

**OSU Extension Community Development IMPLAN Team**

Nancy Bowen-Ellzey, Associate Professor and Field Specialist ([bowen-ellzey.1@osu.edu](mailto:bowen-ellzey.1@osu.edu))

Joe Lucente, Associate Professor, OSU Extension, CD, and Ohio Sea Grant College Program ([lucente.6@osu.edu](mailto:lucente.6@osu.edu))

Amanda Osborne, Educator, CD, OSU Extension – Cuyahoga County ([osborne.414@osu.edu](mailto:osborne.414@osu.edu))

Eric Romich, Associate Professor and Field Specialist ([romich.2@osu.edu](mailto:romich.2@osu.edu))

**OSU Extension Community Development Mission:**

We help communities enhance their well-being and create social, economic and environmental conditions in which they can thrive.

**[comdev.osu.edu](http://comdev.osu.edu)**