

# Extension Area 15: Economic Overview

## Greene, Montgomery, and Warren Counties

Report prepared January 2025 by Kyle White and Eric Romich, OSU Extension Community Development

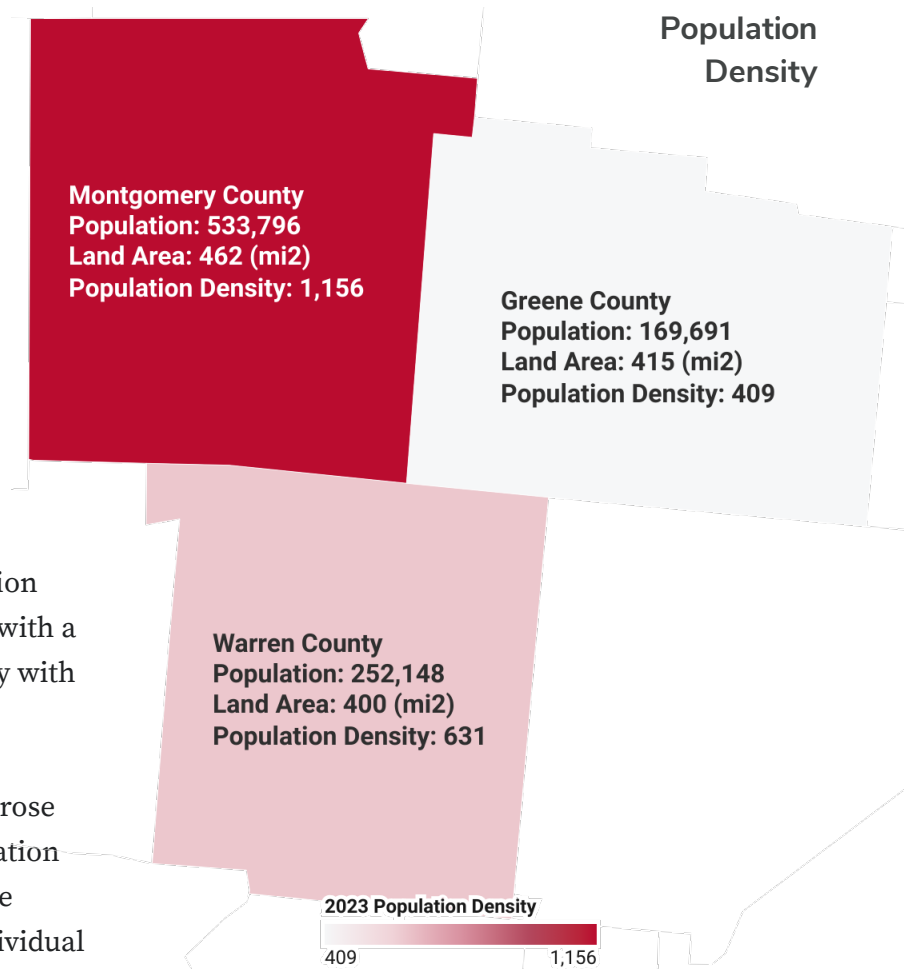
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### Regional Overview

OSU Extension Area 15 is a three-county area in the south-west part of the state, including Greene, Montgomery, and Warren counties. In 2023 the combined Area 15 footprint is 1,277 square miles (mi<sup>2</sup>) supporting a population of 955,635 residents and an overall population density of 748 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 1,156, followed by Warren County with a population density of 631, and Greene County with 409 residents per square mile.

Overall, the combined population in Area 15 rose by 9.6% from 871,683 in 2001 to a total population of 955,635 in 2023. However, there were some notable shifts in the population trends of individual counties between 2001 and 2023. Warren County experienced the greatest amount of growth as the population increased by 49.2% from 169,025 in 2001 to 252,143 in 2023. During this same period, Greene County also underwent a population increase of 14.3% from 148,426 in 2001 to 169,691 in 2023, while Montgomery County had a population decrease of -3.7% starting at 554,232 in 2001 and dropping to 533,796 in 2023.

Image 1: OSU Extension Area 15 Population Density



### Key Stats

- Total of 401 Industries**
- Total Employment of 597,198**
- Gross Domestic Product \$74.8 B**

# 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 2023. Employment and payroll of federal govt, military was the highest ranked industry with a total output of \$8.13 billion, a 4.4% increase over 2022 total output of \$7.79 billion. Jobs in this sector decreased in 2023 from 8,161 jobs in 2022 to 8,062 in 2023. Average employee compensation rose by 8.2% to \$139,609.

The owner-occupied dwellings industry ranked second in 2023 with total output of \$5.36 billion. Total output in this sector represents the wealth generated from homeownership. 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.

Ranking 3rd in employment in 2023 was employment and payment of federal government, non-military. This sector supplied 19,023 jobs and total output of \$4.28 billion. The fourth (4th) ranked industry in total output for 2023 was insurance carriers with output of about \$4.2 billion supporting 7,438 jobs. Employment in this industry is on the rise having vacillated from 6,197 jobs in 2019 to 4,160 jobs in 2020, rebounding in 2021 to 6,547 jobs, continuing to grow in 2022 and 2023 with 6,684 jobs in 2022 and 7438 in 2023. The volatility is attributed to effects of the COVID 19 pandemic.

Hospitals round out the top 5 industries in total output. The sector provided 18,966 jobs, a modest increase (+439 jobs or 2.4% job growth) over 2022. Average compensation in 2023 inched up from \$81,492 in 2022 to \$83,097. Of note: employment in this sector dropped from 19,662 in 2019 to 18,527 in 2022, or by over 1,100 jobs.



**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	\$8,126 M	8,062	\$139,609
Owner-occupied housing	\$5,359 M	N/A	N/A
Employment and payroll of federal govt, non-military	\$4,284 M	19,023	\$156,229
Insurance carriers, except direct life	\$4,228 M	7,438	\$123,408
Hospitals	\$3,637 M	18,966	\$83,097
Scientific research and development services	\$3,552 M	13,209	\$113,973
Management of companies and enterprises	\$3,317 M	12,094	\$161,647
Other real estate	\$2,908 M	17,555	\$65,771
Monetary authorities and depository credit intermediation	\$2,585 M	4,183	\$79,588
Offices of physicians	\$2,554 M	13,933	\$146,284

# 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 illustrates the ratio of location of work for county residents. Those who commute out of the county represent 23% of the employed population while 77% of those employed work within the three (3) county area.

Chart 2 provides a visual reference of the Area 15 annual employment trends between 2001 and 2023. As shown in the chart, Area 15 experienced consistent growth between 2002 and 2007 until 2008 when the U.S. housing market collapsed, stressing global financial markets, and ultimately triggering the U.S. economy into a period of recession. Since a low point in 2010, annual employment increased by 19.3%, from 500,538 to 597,198 in 2023. Note however, that between 2019 and 2021, Area 15

experienced the greatest year to year job loss, losing 14,538 jobs, due to pandemic effects of COVID 19.

When considering the long-term employment trends by county, Warren County saw the greatest growth in total employment at 86%, increasing from 77,817 in 2001 to 144,712 in 2023. Greene County employment increased by 36.2%, from 82,894 in 2001 to 112,878 in 2023.

In contrast, Montgomery County's total employment decreased by -5.2%, from 358,402 jobs in 2001 to 339,708 in 2023. Overall, employment in Area 15 increased by 15% in the 22-year period between 2001-2023.

Chart 1: Area 15 Location of Workforce

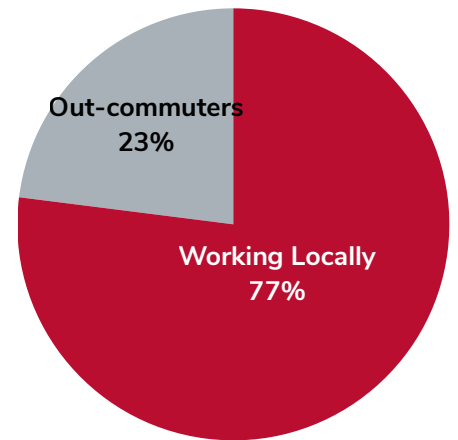
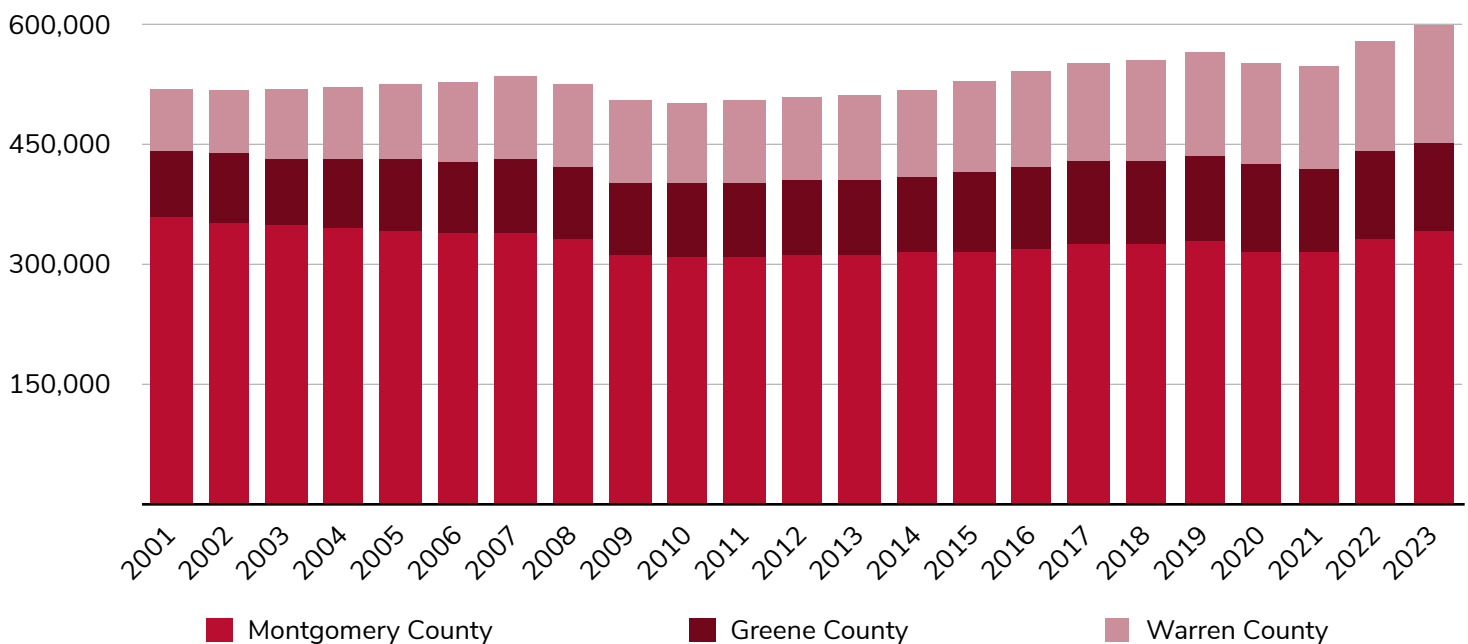
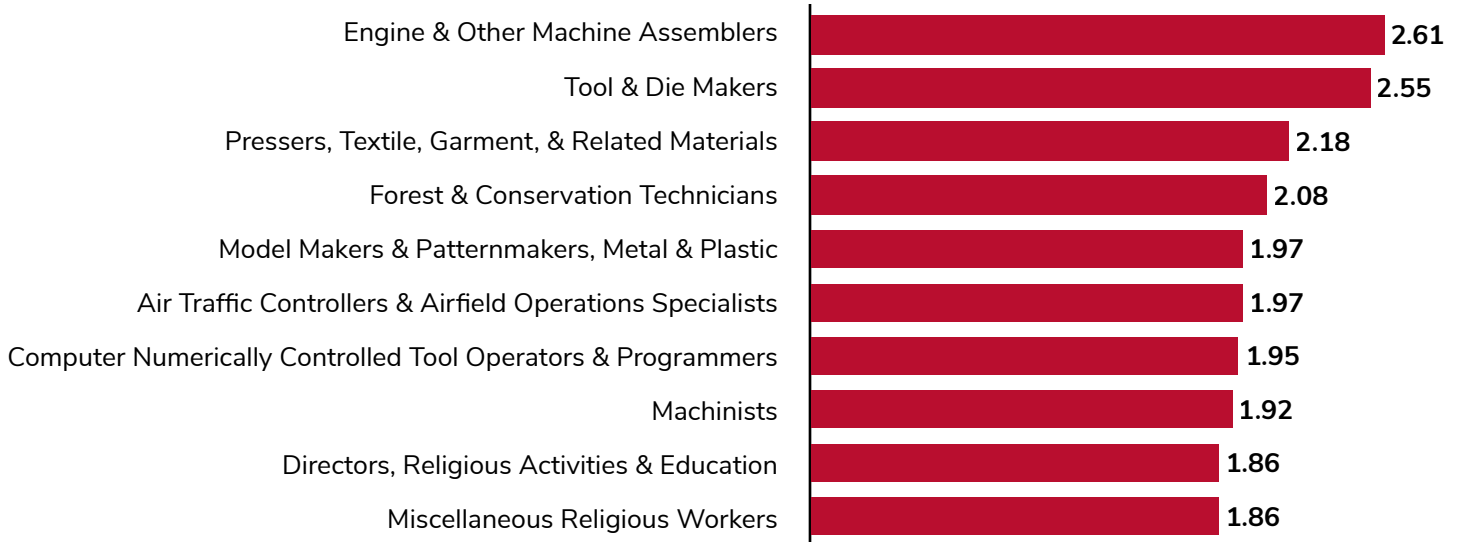


Chart 2: Area 15 Annual Employment



**Chart 3: Area 15 Top 10 Occupations by Location Quotient**

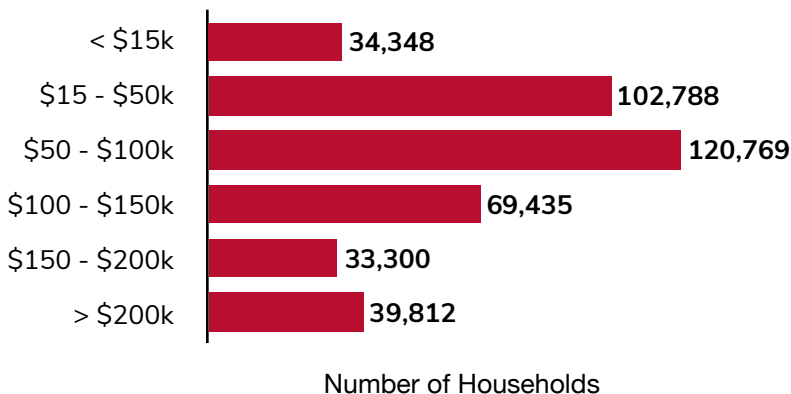


## Occupations by Location Quotient

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. 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 3 lists the top 10 occupations with the highest LQ in Area 15 demonstrating a significant concentration of workers relative to the nation. In 2023, the top occupation by LQ in Area 15 was engine and other machine assemblers with an LQ of 2.61. This suggests the region has over two and a half times the number of engine and machine assemblers compared to the national average. The second LQ quotient industry in 2023 was tool and die makers with an LQ of 2.55 and the third highest LQ was pressers, textile, garment and related materials with an LQ of 2.18.

**Chart 4: Area 15 Households Income**



## Household Income

Illustrated in Chart 4 is the distribution of household income in Area 15. The majority of households earn over \$50,000 / year (62%), 9.5% earn under \$15k and the remaining balance of 28.5% earn between \$15k & \$50k.

## Image 2: Average Employee Compensation by County 2023 Data and Dollar Year

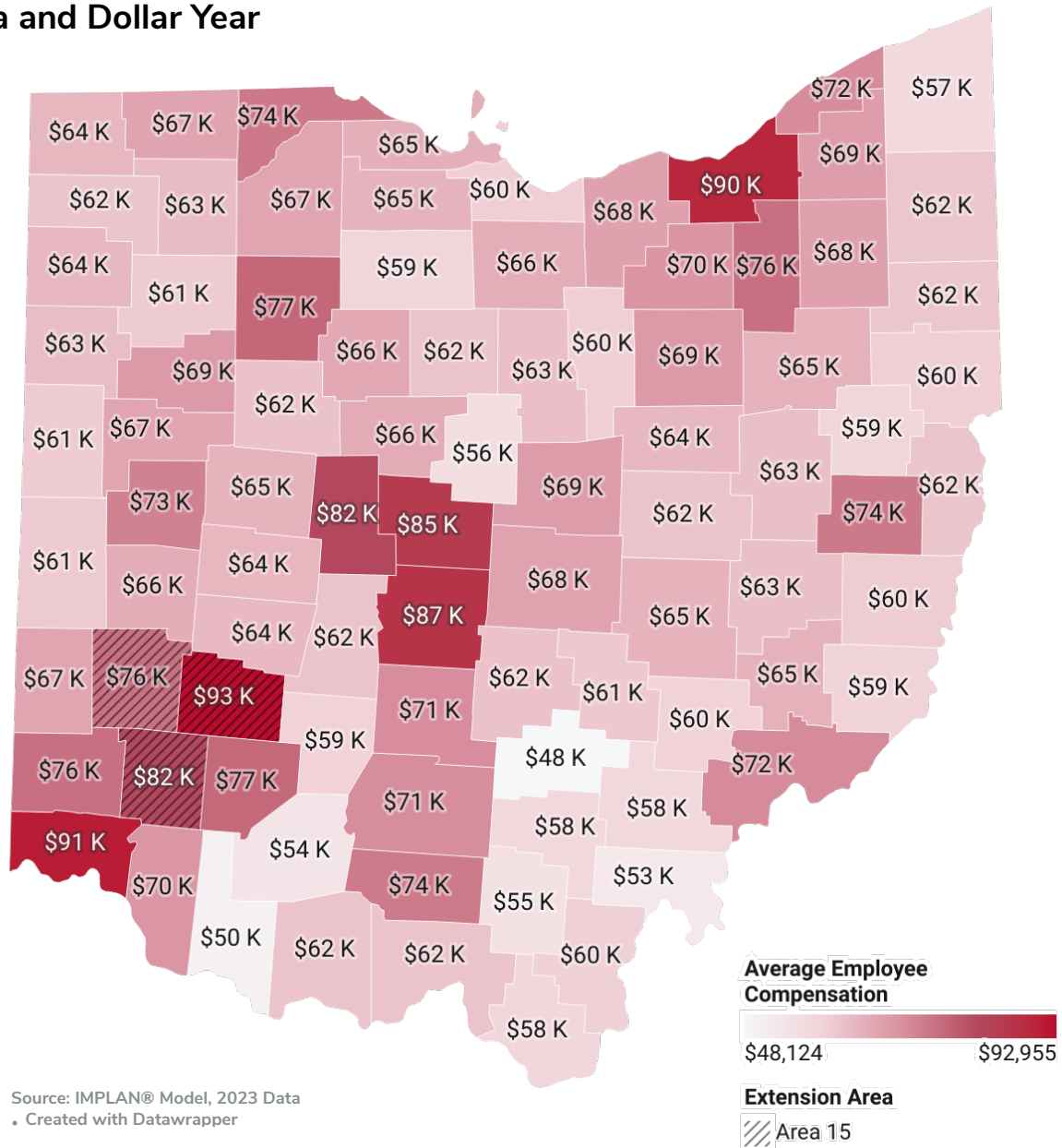


Image 2 illustrates the average employee compensation by county for 2023. Employee Compensation is the total payroll cost of an employee including wages and salaries, all benefits, and payroll taxes. The average employee compensation is calculated as Employee Compensation divided by wage and salary Employment. When comparing counties statewide, Greene County had the highest average employee compensation of \$92,955, while Hocking County posted the lowest county average of \$48,124 in 2023. When combining all Ohio counties, the statewide average employee compensation in 2023

was \$66,126 per worker which was a 4% increase compared to 2022.

Of the counties in Area 15, Greene County had the highest average employee compensation of \$92,955 and, as stated above, it was also the highest average employee compensation in the state. Second highest in average employee compensation in Area 15 was Warren County at \$81,837 ranking # 7 statewide. Montgomery County average employee compensation was \$75,623 remaining in the 12th position as it was in 2022.



### Modeling Data Source

IMPLAN® model, 2023 Data, using inputs provided by the user and IMPLAN Group LLC, IMPLAN System (data and software), 16905 Northcross Dr., Suite 120, Huntersville, NC 28078.  
[www.IMPLAN.com](http://www.IMPLAN.com).

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