

Extension Area 20: Economic Overview

Belmont, Guernsey, Monroe and Noble Counties

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

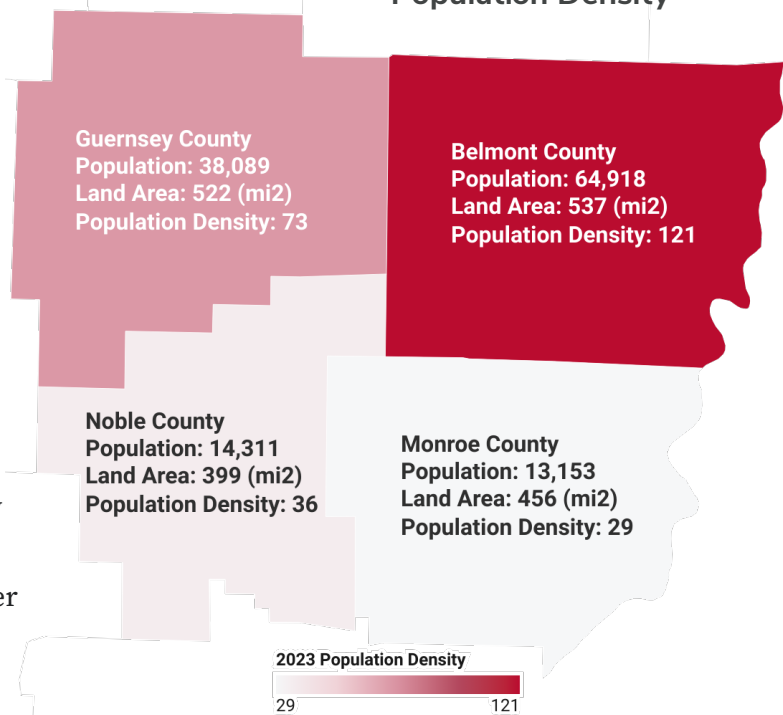
Spring 2025 Edition

Regional Overview

OSU Extension Area 20 is a four-county area in the southeast part of the state, including Belmont, Guernsey, Monroe, and Noble counties. In 2023 the combined Area 20 footprint is 1,914 square miles (mi²) supporting a population of 130,471, a drop of 1,170 from last year at 131,641 residents. Correspondingly, this reduces overall population density from 69 in 2022 to 68 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, Belmont County has the highest population density of 121 persons per mile, followed by Guernsey County with a population density of 73, while Noble and Monroe counties were 36 and 29 residents per square mile, respectively.

Overall, the combined population in Area 20 has remained fairly consistent, decreasing slightly by about 6.5% from 139,611 in 2001 to a total population of 130,473 in 2023. Key Stats Total of 261 Industries Total Employment of 59,182 Gross Domestic Product \$7.3 B However, there were also shifts in the population trends of individual counties between 2001 and 2023. Noble County’s population increased by 1.9% from 14,038 in 2001 to 14,311 in 2023 (down by 24 from 2022 at 14,335), the only county out of the four to have grown during this two-decade period. Belmont and Guernsey counties underwent similar population decreases of 6.5% and 7% respectively, from 69,451 in 2001 to 64,918 (a decrease of 591 from the 2022 population level of 65,509) for Belmont, and from 40,959 in 2001 to 38,089 in 2023 for Guernsey. Monroe County experienced the greatest decrease in population with a loss of over 2,010 residents, from 15,163 in 2001 to 13,153 in 2023, a negative percentage change of 13.3%.

Image 1: OSU Extension Area 20 Population Density



Key Stats

- Total of 261 Industries**
- Total Employment of 59,182**
- Gross Domestic Product \$7.3 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 20 by total output in 2023. The top 2 industries by total output repeated in the same order between 2021 and 2023. Of jobs-producing industries, oil and gas extraction ranked highest with a total output of \$2.11 billion up 33.8% over the 2022 output level of \$1.58 billion. Jobs in this industry skyrocketed in 2023, up 174.7% (from 457 jobs in 2022 to 1,255 in 2023). Average employee compensation rose by 5.2% (in addition to growing 9.4% in 2021) finishing in 2023 at \$137,867. This industry lost 64% in total output between 2019 and 2020, possibly due to pandemic effects. Employment in 2018/2019 was 292 and total output was \$1.14 billion. The industry gained momentum in 2021 and 2022 and continued that growth in 2023. New to the top 10 list in 2023, and the second highest jobs-producing industry by total output was iron and steel mills and ferroalloy manufacturing which rose 132% in total output, from a 14th place ranking in 2022, rising from \$216 million in 2022 to \$500 million in 2023). Jobs also

rose during this period by 129%, from 115 in 2022 to 264 in 2023. Average employee compensation dropped by 10.9% from \$109,317 to \$97,405 in 2023.

Monetary authorities with depository credit intermediation industry dropped one spot to 3rd with a total output of \$403 million, a 2.3% increase over 2022 (which had grown by 19% in 2021), 694 jobs, (up 6.7% over 2022 at 651 jobs) and an increase in average employee income of 7.6% at \$71,853. Other industries that rose to the top 10 in 2023 were: limited service restaurants (\$243 million in total output, 2,490 jobs and an average employee compensation of \$21,477) and hospitals (\$241 million in total output, 1,416 jobs and \$64,969 in average employee compensation).

Industries that left the top 10 between 2022 and 2023 were: support activities for oil and gas operations (dropped from # 5 to #11) other nonmetallic minerals services (dropped from #6 to #86), nitrogenous fertilizer manufacturing (dropped from #8 to #72) and other basic organic chemical manufacturing, dropped from #9 to #23. Of note: the top 10 industries have vacillated since 2020. For more information please review the 2022 and 2021 area reports.



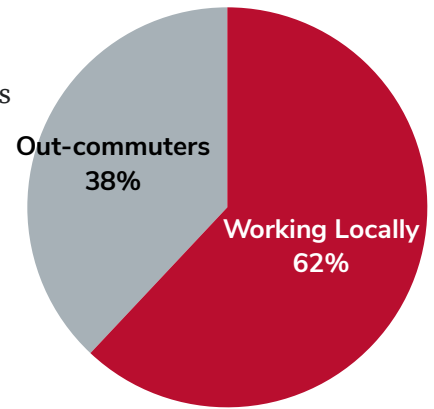
Table 1: Area 20 Top 10 Industries by Total Output

Industry Description	Output	Total Employment	Average Employee Compensation
Oil and gas extraction	\$2,115 M	1,255	\$137,867
Owner-occupied housing	\$609 M	N/A	N/A
Iron and steel mills and ferroalloy manufacturing	\$500 M	264	\$97,405
Monetary authorities and depository credit intermediation	\$403 M	695	\$71,853
Truck transportation	\$356 M	1,491	\$86,480
Other engine equipment manufacturing	\$324 M	331	\$72,365
Electric power transmission and distribution	\$321 M	202	\$154,160
Limited-service restaurants	\$243 M	2,490	\$21,477
Hospitals	\$241 M	1,416	\$64,969
Employment and payroll of local govt, education	\$241 M	2,872	\$71,151

Area 20 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 38% of the employed population while 62% of those employed work within the four (4) county area. Chart 2 provides a visual reference of the Area 20 annual employment trends between 2001 and 2023. As shown in the chart, Area 20 experienced a total decrease of 1,659 jobs or a percentage loss of about 3% during this period. The greatest decrease in employment took place between 2008 and 2011 when the U.S. housing market collapsed, stressing global financial markets, and ultimately triggering the U.S. economy into a period of recession. Employment regained momentum in 2013, rebounding by about 2,500 jobs. It then peaked in 2015 at 63,624 before dropping yet again for the next five consecutive years, reaching a low of 55,670 in 2020, due to the pandemic. Jobs then bounced back again in 2021, at 56,962, rising again in 2022 to 58,993, and once again in 2023

Chart 1: Area 20 Location of Workforce



to 59,182. When considering the long-term employment trends by county, Monroe County saw the greatest percentage decrease in employment of 17% (an improvement over the 23% decrease noted in 2022). The number of jobs lost in Monroe County between 2001 and 2023 (with 6,905 jobs 5712 jobs respectively), totaled 1,194. During the same period (2001–2023), Guernsey County gained employment, up by 804 jobs, a 4% gain over 2001, with 18,949 jobs in 2001 and 19,753 in 2023. Conversely, employment in Noble County dropped by 1% between 2022 and 2023, losing 70 jobs. The overall percentage job loss increases to 7.7% , 408 jobs lost, between 2001 to 2023 (5304 and 5712 respectively). Belmont County the county with the largest employment in the Area, lost 182 jobs between 2022 and 2023 continuing a decline in employment which resulted in an overall job loss since 2001 of 3.4% from 29,697 jobs in 2001 to 28,686 in 2023.

Chart 2: Area 20 Annual Employment

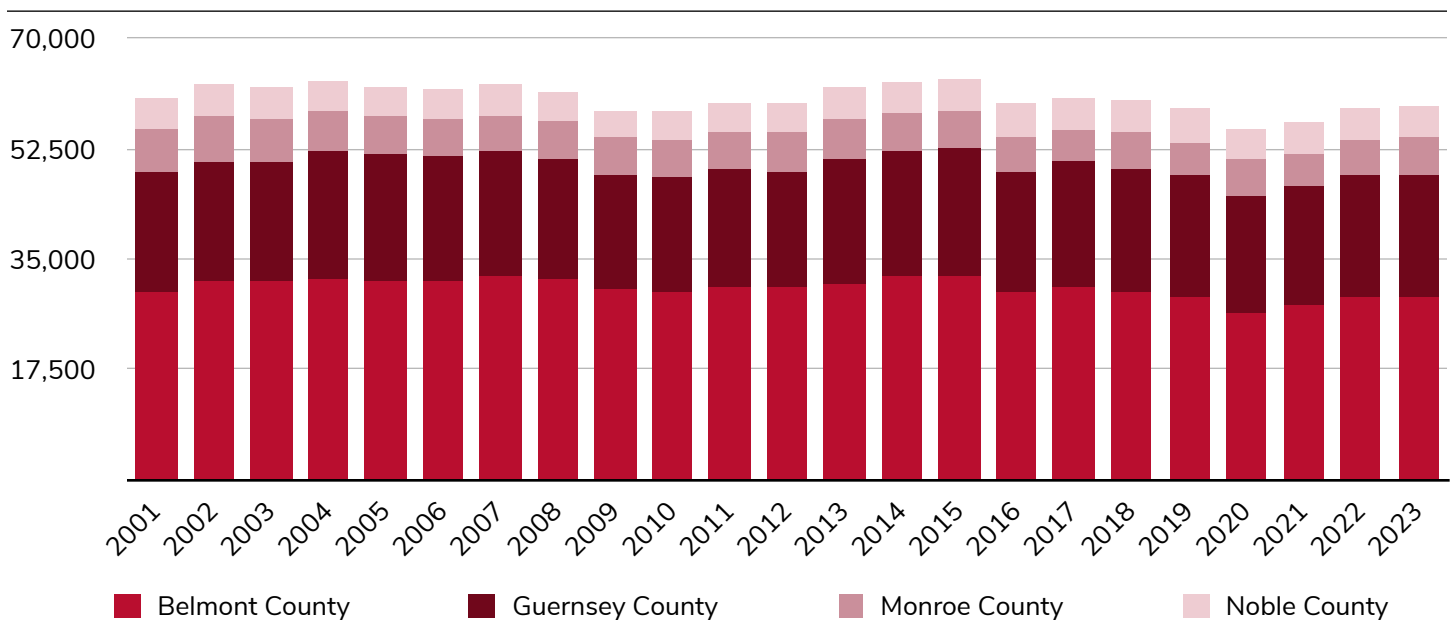
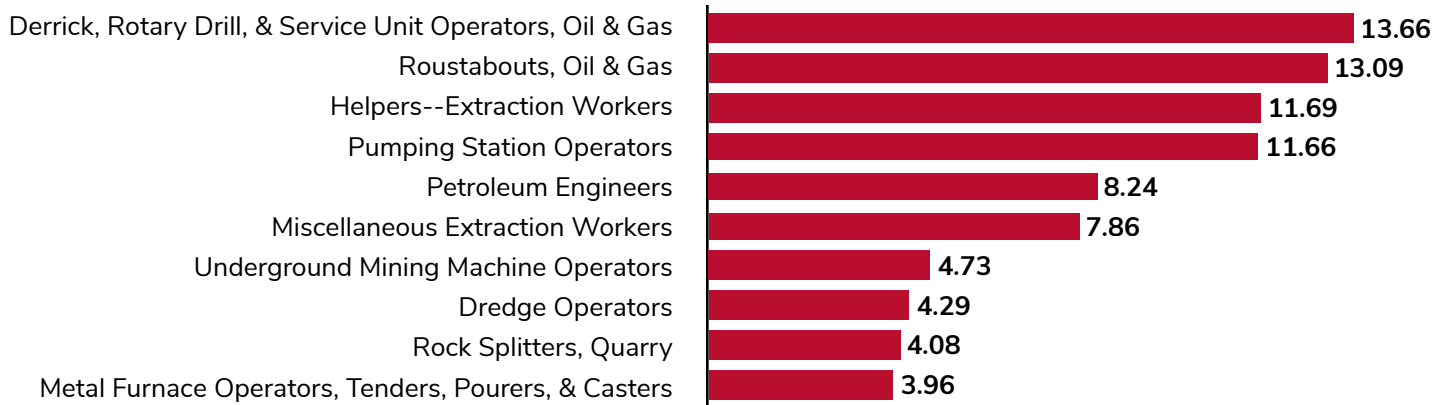


Chart 3: Area 20 Top 10 Occupations by Location Quotient



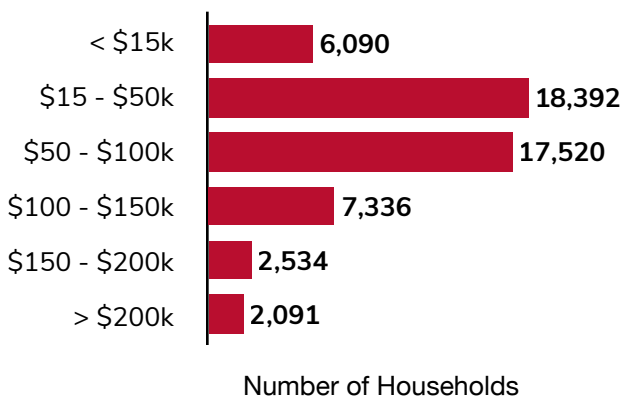
Occupations by Location Quotient

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 2 lists the top 10 occupations with the highest LQ in Area 20 demonstrating a significant concentration of workers relative to the

nation. In 2023, the top occupation by LQ in Area 20 was derrick, rotary drill and service unit operators, oil and gas with an LQ of 13.66. This suggests the region has almost 14 times the number of derrick, rotary drill and service unit operators, oil and gas workers compared to the national average. The second highest occupation by LQ in Area 20 was roustabouts, oil and gas at 13.09 followed by helpers—extraction workers with an LQ of 11.69, pumping station operators with an LQ of 11.66, and petroleum engineers at 8.24. NOTE: The occupation location quotients in 2023 represent a significant shift from those in 2022 when the top occupation by LQ in Area 20 was extraction workers with an LQ of 8.34, followed by funeral service workers with an LQ of 2.46 followed by plant and system operators with an LQ of 1.91, law enforcement workers at 1.62, and firefighting and prevention workers at 1.6.

Chart 4: Area 20 Households Income



Household Income

Illustrated in Chart 4 is the distribution of household income in Area 20. The majority of households earn over \$50,000 / year (54.6%), 11.3% earn under \$15k and the remaining balance of 34.1% earn between \$15k and \$50k. When compared to fellow residents in the State of Ohio: Ohio, as a whole, has less households that earn <15k (9.4%), less households with income between \$15k - \$49,999k (27.4%) and more households than earn >\$50k (63.2%). This indicates that Area 20 households earn less, on average, than others in the State of Ohio.

Image 2: Average Employee Compensation by County

2023 Data and Dollar Year

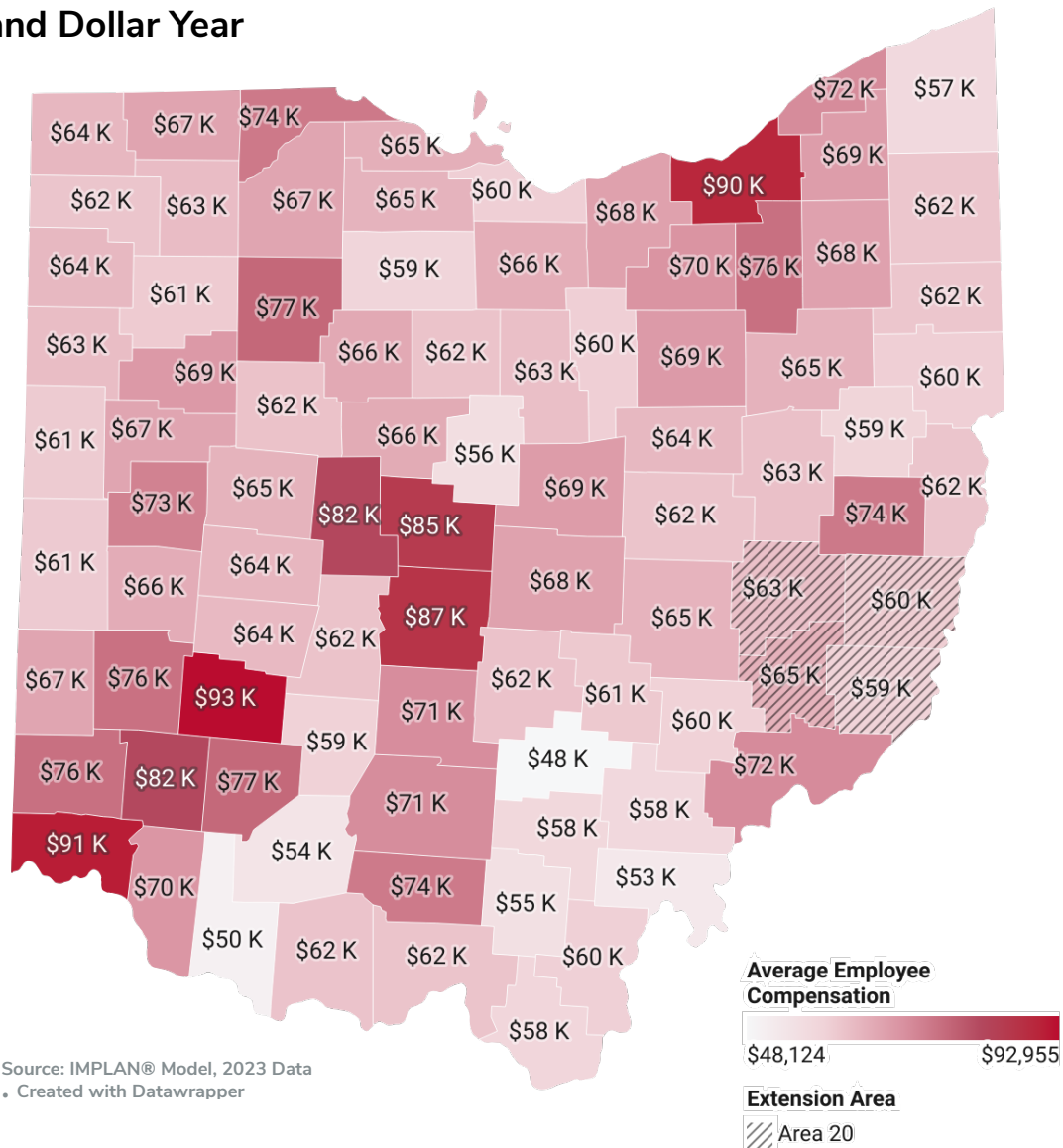


Image 2 illustrates the average employee compensation by county for 2023. Employee Compensation is the total payroll cost of an employee including wages and salaries, all benefits, and payroll taxes. The average employee compensation is calculated as Employee Compensation divided by wage and salary Employment. 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 20, Noble

County had the highest average employee compensation of \$65,072 (up from \$60,325 in 2022), with the county ranking 39th (up from 50th in 2023) in Ohio. The next highest average employee compensation in Area 20 was Guernsey County at \$62,740 (up from \$60,154 in 2022) followed by Belmont County at \$60,429 (up from \$58,461 in 2022). In last place for Area 20 in terms of average employee compensation is Monroe County up by only \$30 since 2022, at \$59,225 (ranked 76th in the state). All counties in Area 20 have average employee compensation figures that are less than the statewide average of \$66,126.



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.

OSU Extension IMPLAN Team

Eric Romich, Professor, OSU Extension, Field Specialist. Email: romich.2@osu.edu

Nancy Bowen-Ellzey, Associate Professor, OSU Extension, Field Specialist. Email: bowen-ellzey.1@osu.edu

Joe Lucente, Associate Professor, OSU Extension, Community Development and Ohio Sea Grant College Program. Email: lucente.6@osu.edu

Amanda Osborne, Extension Educator, OSU Extension Community Development, Cuyahoga County. Email: osborne.414@osu.edu

Kenzie Johnston, Extension Educator, OSU Extension Community Development, Delaware County. Email: johnston.589@osu.edu

Kyle White, Extension Educator, OSU Extension Community Development, Medina County. Email: white.2811@osu.edu

Jerold Thomas, Extension Educator, OSU Extension Community Development. Email: thomas.69@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.

CFAES provides research and related educational programs to clientele on a nondiscriminatory basis. For more information, visit cfaesdiversity.osu.edu. For an accessible format of this publication, visit cfaes.osu.edu/accessibility.