

# Extension Area 6: Economic Overview

## Lake, Geauga, Ashtabula and Trumbull Counties

Report prepared January 2025 by Kenzie Johnston and Eric Romich, OSU Extension Community Development

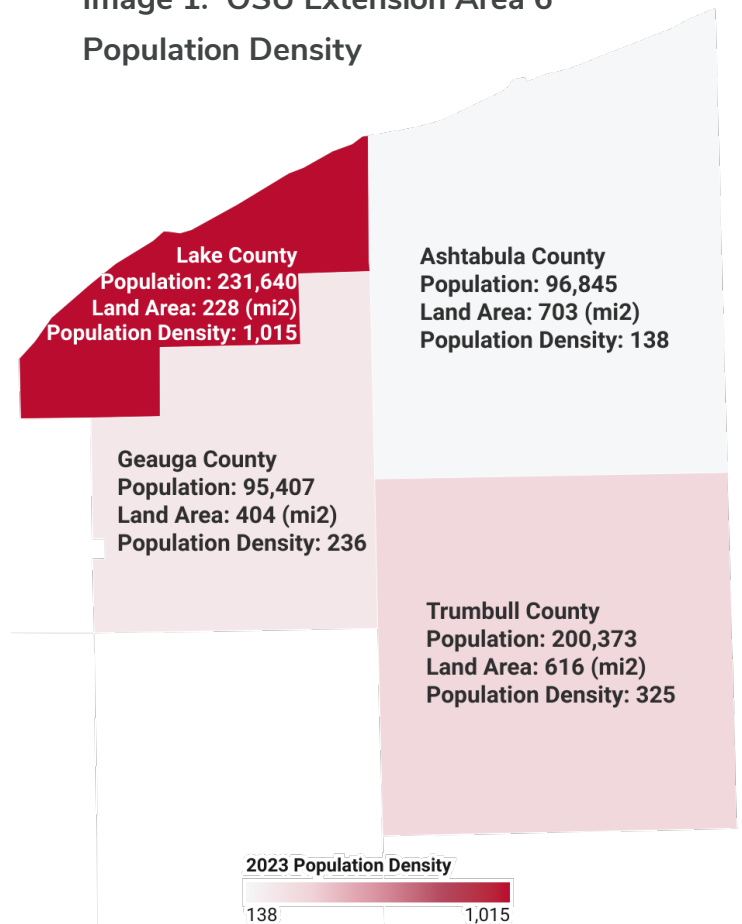
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### Regional Overview

OSU Extension Area 6 is a four-county area in the north-east part of the state, including Lake, Geauga, Ashtabula, and Trumbull counties. In 2023, the combined Area 6 footprint is 1,950 square miles (mi<sup>2</sup>) supporting a population of 624,265 residents and an overall population density of 320 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, Lake County has the highest population density of 1,015, followed by Trumbull County with a population density of 325, while Geauga and Ashtabula counties ranged between 236 to 138 residents per square mile.

Overall, the combined population in Area 6 has remained consistent increasing slightly by 4.8% from 595,628 in 2001 to a total population of 624,265 in 2023. However, there were some notable shifts in the population trends of individual counties between 2001 and 2023. Geauga County experienced the greatest amount of growth as the population increased by 4.4% from 91,429 in 2001 to 95,407 in 2023. During this period, Lake County underwent a population increase of 1.8% to a total of 231,640 in 2023, while Ashtabula County had a population decrease of -5.3% to a total of 96,945 in 2023. Between 2001 and 2023, Trumbull County experienced the largest decrease in population of -10.4% to a total of 200,373.

Image 1: OSU Extension Area 6 Population Density



### Key Stats

**Total of 406 Industries**

**Total Employment of 329,254**

**Gross Domestic Product \$33.97 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 6 by total output in 2023. Owner-occupied dwellings was the highest ranked industry with a total output of \$3.27 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 are captured in the other real estate sector.

The industry with the second highest output in Area 6 was other real estate with an output of \$1.99 billion, supporting 13,205 jobs, and an average employee compensation of \$65,661.

The industry with the third highest output was insurance agencies, brokerages, and related activities at \$1.99 billion, supporting 5,542 jobs, and an average employee compensation of \$102,132.

Of the top 10 industries by total output, the sector with the most employees in the region was other real estate with 13,205 employees. The average annual income for these workers was \$65,661 per year.



**Table 1: Area 6 Top 10 Industries by Total Output**

Industry Description	Output	Total Employment	Average Employee Compensation
Owner-occupied housing	\$3,276 M	N/A	N/A
Other real estate	\$1,994 M	13,205.54	\$65,661.79
Insurance agencies, brokerages, and related activities	\$1,944 M	5,542	\$102,132
Other basic organic chemical manufacturing	\$1,524 M	671	\$178,515
Monetary authorities and depository credit intermediation	\$1,321 M	2,202	\$79,793
Insurance carriers, except direct life	\$1,315 M	2,172	\$145,534
Hospitals	\$1,126 M	6,141	\$76,095
Limited-service restaurants	\$1,116 M	11,088	\$23,215
* Employment and payroll of local govt, education	\$1,106 M	12,606	\$74,407
Rolled steel shape manufacturing	\$1,022 M	747	\$103,562

# Area 6 Annual Employment Trends

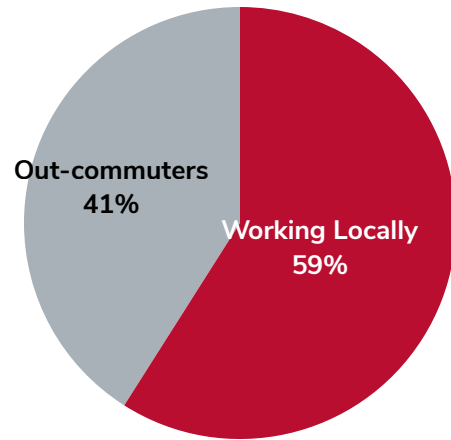
The Total Employment figure reported by IMPLAN represents a full and part-time annual average including the self-employed, all federal, state, and local government employment and military employment (including overseas military).

Chart 1 provides a visual reference of the Area 6 annual employment trends between 2001 and 2022. As shown in the chart, Area 6 experienced consistent growth between 2002 and 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 2011 annual employment in Area 6 increased by 1.8% reaching a peak employment of 320,523 jobs in 2018. However, between 2021 and 2022 Area 6 experienced positive year to year job creation, gaining 15,852 jobs, leaving an annual employment of 313,506 in 2022. Employment continues to trend upward as the year 2023 recorded a record 329,254 jobs, which is up by 5%.

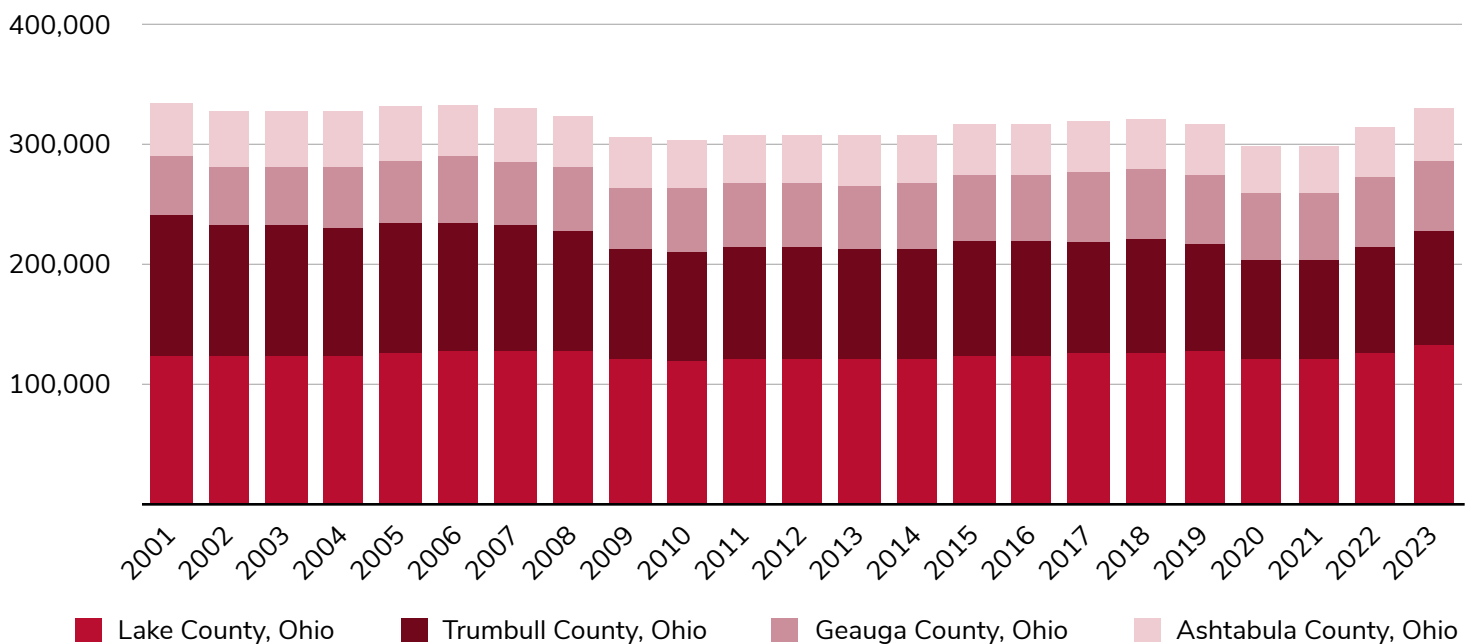
When considering the long-term employment trends by county, Geauga County saw the greatest growth in total employment of 20%, increasing from 48,911 in 2001 to 58,863 in 2023.

Lake County total employment increased by 8%, from 123,045 jobs in 2001 to 132,584 in 2023. During the same period (2001–2023) two of the counties in Area 6 experienced a decline in total employment including Ashtabula County (-5%) and Trumbull County

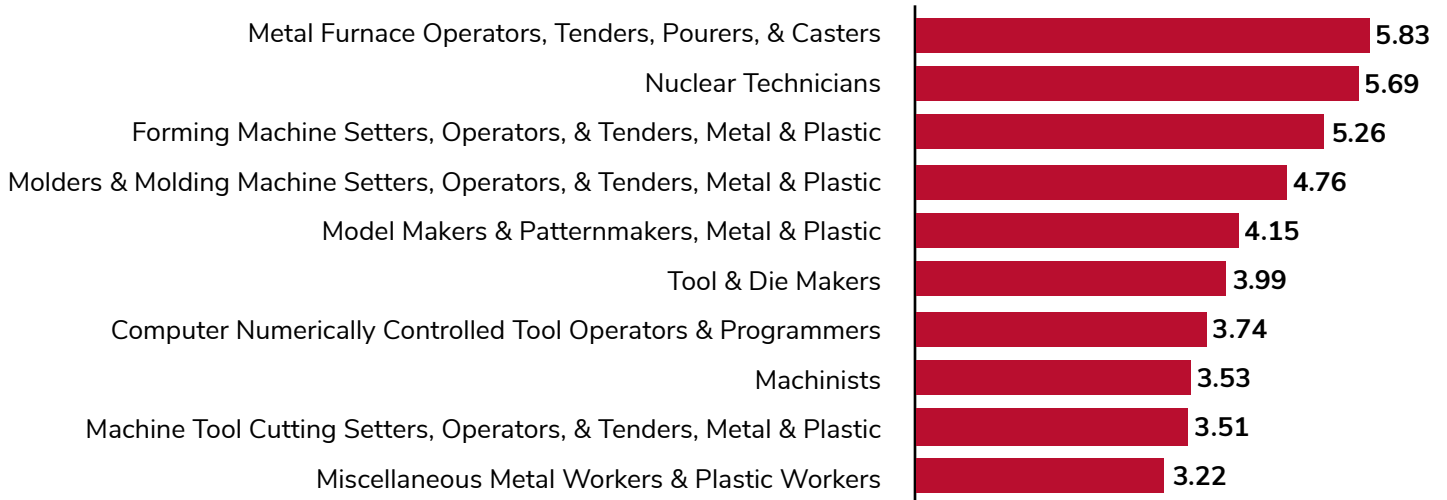
**Chart 1: Area 6 Location of Workforce**



**Chart 2: Area 6 Annual Employment**



**Chart 3: Area 6 Top 10 Occupations by Location Quotient**

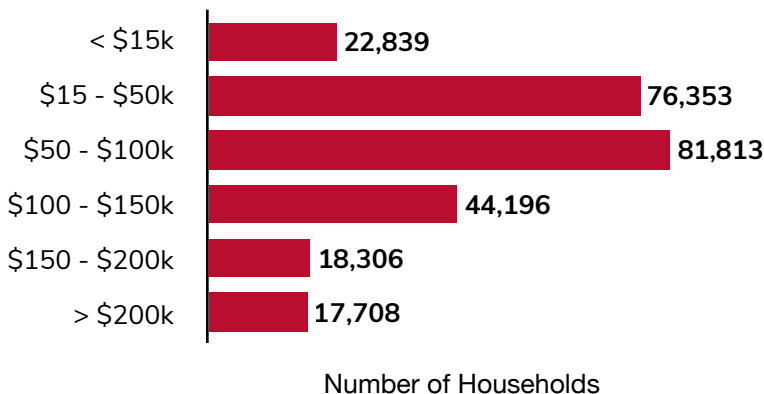


## Occupations by Location Quotient

A location quotient (LQ) is a metric that compares the relative concentration of a local region's 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 6 demonstrating a significant concentration of workers relative to the nation. In 2023, the top occupation by LQ in Area 6 was metal furnace operators, tenders, pourers, and casters with an LQ of 5.83. This suggests the region has more than five times the number of metal workers and plastic workers compared to the national average. The second highest occupation by LQ in Area 6 was nuclear technicians at 5.69, followed by forming machine setters, operators, and tenders with an LQ of 5.26, and molders and molding machine setters at 4.76.

**Chart 4: Area 6 Households Income**



## Household Income

According to Chart 4, there are roughly 17,708 households with an income of over \$200,000. Much of the Area 6 population falls in the household income range of \$50,000 - \$100,000 with 81,813 households falling within that range. There are 22,839 households that have an income of less than \$15,000 per year.





### 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).

### OSU Extension IMPLAN Team

Eric Romich, Professor, OSU Extension, Field Specialist. Email: [romich.2@osu.edu](mailto:romich.2@osu.edu))

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

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

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

Kenzie Johnston, Extension Educator, OSU Extension Community Development, Delaware County. Email: [johnston.589@osu.edu](mailto:johnston.589@osu.edu)

Kyle White, Extension Educator, OSU Extension Community Development, Medina County. Email: [white.2811@osu.edu](mailto:white.2811@osu.edu)

Jerold Thomas, Extension Educator, OSU Extension Community Development. Email: [thomas.69@osu.edu](mailto:thomas.69@osu.edu)

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