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CINCINNATI USA REGIONAL CHAMBER

# CINCINNATI LABOR MARKET ANALYSIS

SUMMER 2023

# TABLE OF CONTENTS

- ES Executive Summary | Page 2
- 01 Unemployment Rate Over Time | Page 3
- 02 National and Local Unemployment Comparison | Page 3
- 03 Total Non-Farm Payrolls Over Time | Page 4
- 04 Indexed Employment Growth | Page 4
- 05 National Employment Change by Month | Page 5
- 06 Cincinnati Region Employment Change by Month | Page 5
- 07 Cincinnati Region Labor Force Participation Rate | Page 6
- 08 Top Employment Centers | Page 7
- 09 Top Employment Centers Map | Page 7
- 10 Fastest Growing Employment Centers | Page 8
- 11 Fastest Growing Employment Centers Map | Page 8
- 12 Educational Attainment | Page 9
- 13 Educational Attainment (Cumulative) Page 9
- 14 Total In-Migration by Metro of Origin | Page 10
- 15 Net In-Migration by Metro of Origin | Page 10
- 16 International Migration | Page 10
- 17 Largest Industries (2-Digit NAICS Supersector) | Page 11
- 18 Fastest Growing Industries (2-Digit NAICS Supersector) | Page 11
- 19 Largest Industries (6-Digit NAICS Sector) | Page 11
- 20 Fastest Growing Industries (6-Digit NAICS Sector) | Page 11
- 21 Largest Occupations (2-Digit SOC) | Page 12
- 22 Fastest Growing Occupations (2-Digit SOC) | Page 12
- 23 Largest Occupations (5-Digit SOC) | Page 12
- 24 Fastest Growing Occupations (5-Digit SOC) | Page 12
- 25 In-Demand Skills | Page 13
- 26 Top Companies for Job Postings | Page 13
- 27 Top Job Postings by Occupation | Page 13
- 28 Top Job Postings by Title | Page 14
- 29 Top Job Postings by Industry | Page 14



# EXECUTIVE SUMMARY

This Summer 2023 Cincinnati Region Labor Market Analysis report provides a comprehensive overview of the current labor market dynamics in our region, defined as the Cincinnati OH-KY-IN Metropolitan Statistical Area (MSA). The statistics included here are for the 16-county MSA, which is centered on the City of Cincinnati and Hamilton County – an area we refer to as the Cincinnati region.

As the Director of the Center for Research & Data at the Cincinnati Regional Chamber, I am pleased to present this executive summary, which highlights the key findings from our in-depth analysis of data released from the Bureau of Labor Statistics, the US Census Bureau, and Lightcast. At a high level, I'm encouraged by many of the trends in the data, as the Cincinnati region continues to see exceptionally low unemployment and high growth in several key industries and job sectors.

The region is trending slightly below the country as a whole in unemployment, which itself is dealing with a very tight labor market. The local unemployment rate has trended downward from almost six percent to under four percent over the last two years. Total employment stands at 1.16 million and is slightly higher than it was in January 2021, though our employment growth trails the nation thanks to a tighter labor market and a smaller working age population.

The region has experienced strong employment growth in several industries, with transportation and warehousing being our fastest growing and construction and manufacturing falling inside the top five. The largest industries by total employment are health care and social assistance, government, and manufacturing. Communications, customer service, and management are the most sought-after skills by employers in the region, while maintenance technicians, customer service representatives, and registered nurses are the most sought-after job titles in current job postings.

Downtown Cincinnati, Florence, and Montgomery/Blue Ash remained our top three employment centers. Hebron, Erlanger, and Florence have achieved some of the largest job growth in the region over the past five years, thanks in large part to the development of the Cincinnati/Northern Kentucky International Airport and the surrounding areas. Hebron in particular has seen more than 50% employment growth since 2017.

Having an educated and diverse talent pool is critical to our region's growth. In terms of education, our region is more likely to have attained a bachelor's degree or higher than the rest of Ohio or the United States. We are also seeing strong numbers in total in-migration and net in-migration as origins for new residents, with top contributors including Dayton, Columbus, Cleveland, Chicago, Louisville, and New York. In addition to domestic migration, we are seeing the strongest international migration from Asia.

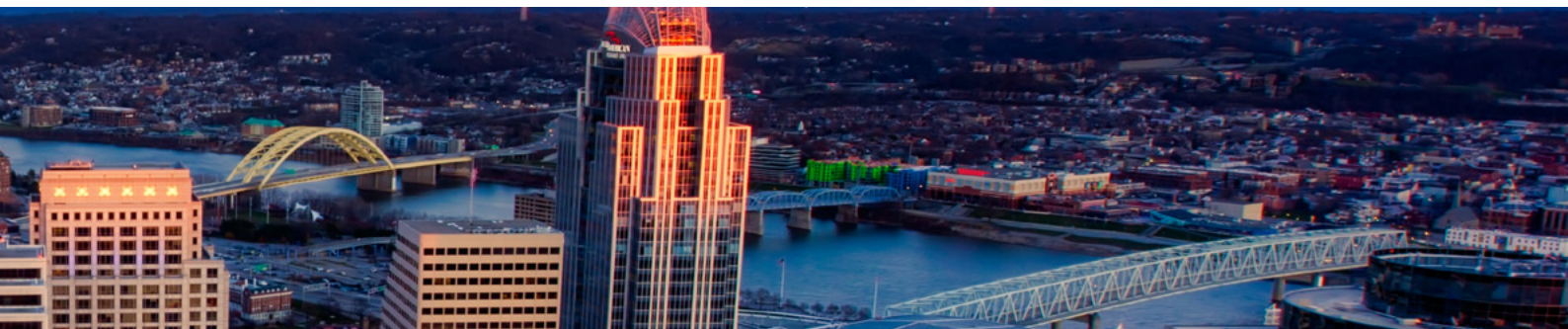
I hope you will dive further into the data, charts, and graphs included in this report, which is a piece of the larger picture the Center for Research & Data is creating through the Cincinnati Regional Indicators dashboard. The dashboard distinguishes how our region is positioned nationally against identified comparable peer regions to measure our successes, opportunities, and challenges based on 35 different performance indicators. You can view the dashboard at [data.cincinnati-chamber.com](https://data.cincinnati-chamber.com).

At the Center for Research & Data, our goal is to provide actionable insights that help regional leaders, community partners, and policymakers make informed decisions around priorities like talent attraction, inclusive economic growth, and community-wide goals. I hope the insights into our region's labor market dynamics in this report deliver just that. By understanding these trends, challenges, and opportunities, we can collectively strive to create a prosperous and resilient future for the Cincinnati region as we work to grow its economy, population, and cultural vibrancy.



**BRANDON  
RUDD**

DIRECTOR  
CENTER FOR RESEARCH AND DATA  
CINCINNATI REGIONAL CHAMBER



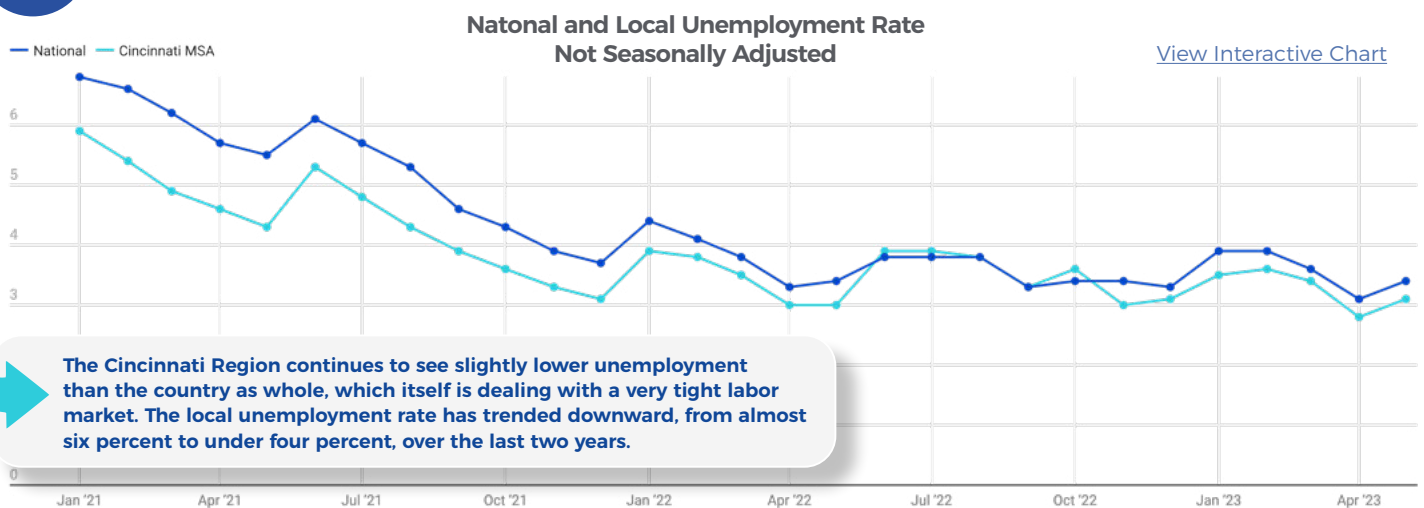
# UNEMPLOYMENT

## 01 Unemployment Rate Over Time (Not Seasonally Adjusted)

DATE	NATIONAL	CINCINNATI REGION
January 2021	6.8	5.9
February 2021	6.6	5.4
March 2021	6.2	4.9
April 2021	5.7	4.6
May 2021	5.5	4.3
June 2021	6.1	5.3
July 2021	5.7	4.8
August 2021	5.3	4.3
September 2021	4.6	3.9
October 2021	4.3	3.6
November 2021	3.9	3.3
December 2021	3.7	3.1
January 2022	4.4	3.9
February 2022	4.1	3.8
March 2022	3.8	3.5
April 2022	3.3	3
May 2022	3.4	3
June 2022	3.8	3.9
July 2022	3.8	3.9
August 2022	3.8	3.8
September 2022	3.3	3.3
October 2022	3.4	3.6
November 2022	3.4	3
December 2022	3.3	3.1
January 2023	3.9	3.5
February 2023	3.9	3.6
March 2023	3.6	3.4
April 2023	3.1	2.8
May 2023	3.4	3.1

Source: Bureau of Labor Statistics

## 02 Unemployment Rate Over Time (Not Seasonally Adjusted)



Source: Bureau of Labor Statistics

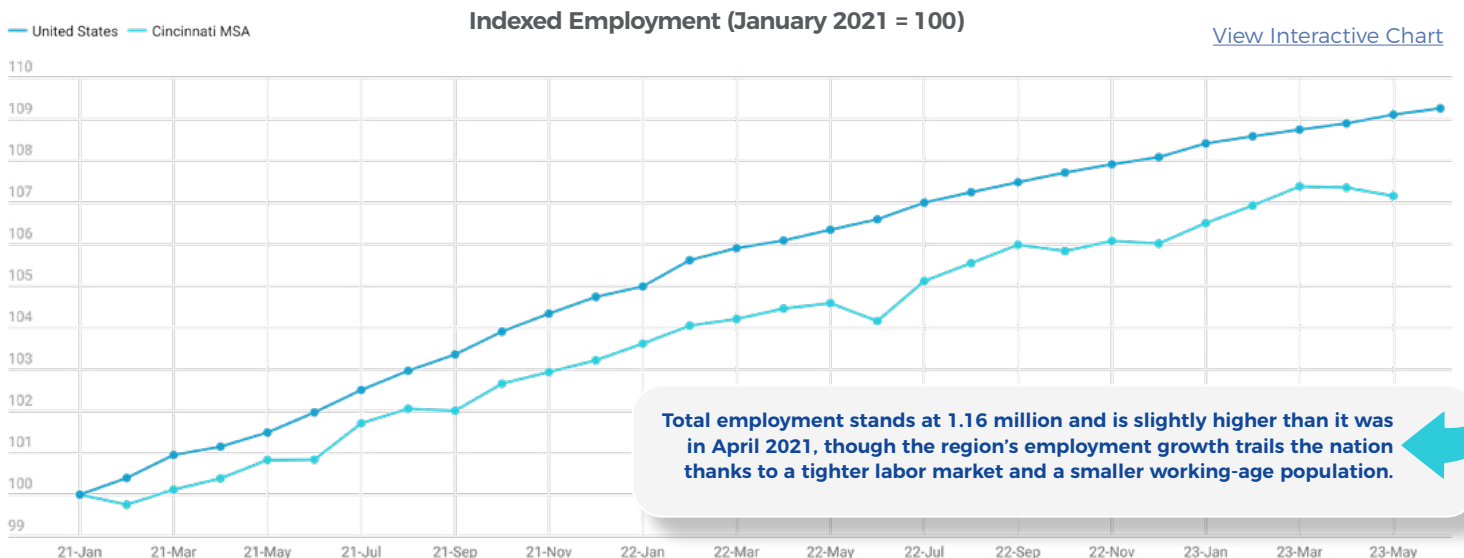
# EMPLOYMENT

## 03 Total Non-Farm Payrolls Over Time (Seasonally Adjusted)

DATE	NATIONAL	CINCINNATI REGION
January 2021	142,969,000	1,080,600
February 2021	143,544,000	1,078,000
March 2021	144,328,000	1,081,900
April 2021	144,614,000	1,084,800
May 2021	145,096,000	1,089,600
June 2021	145,789,000	1,089,700
July 2021	146,558,000	1,099,100
August 2021	147,221,000	1,102,900
September 2021	147,778,000	1,102,300
October 2021	148,559,000	1,109,300
November 2021	149,173,000	1,112,400
December 2021	149,742,000	1,115,400
January 2022	150,106,000	1,119,700
February 2022	151,010,000	1,124,400
March 2022	151,424,000	1,126,100
April 2022	151,678,000	1,128,800
May 2022	152,042,000	1,130,200
June 2022	152,412,000	1,125,600
July 2022	152,980,000	1,135,900
August 2022	153,332,000	1,140,600
September 2022	153,682,000	1,145,300
October 2022	154,006,000	1,143,700
November 2022	154,296,000	1,146,300
December 2022	154,535,000	1,145,700
January 2023	155,007,000	1,150,900
February 2023	155,255,000	1,155,500
March 2023	155,472,000	1,160,500
April 2023	155,689,000	1,160,100
May 2023	155,595,000	1,158,000

Source: Bureau of Labor Statistics

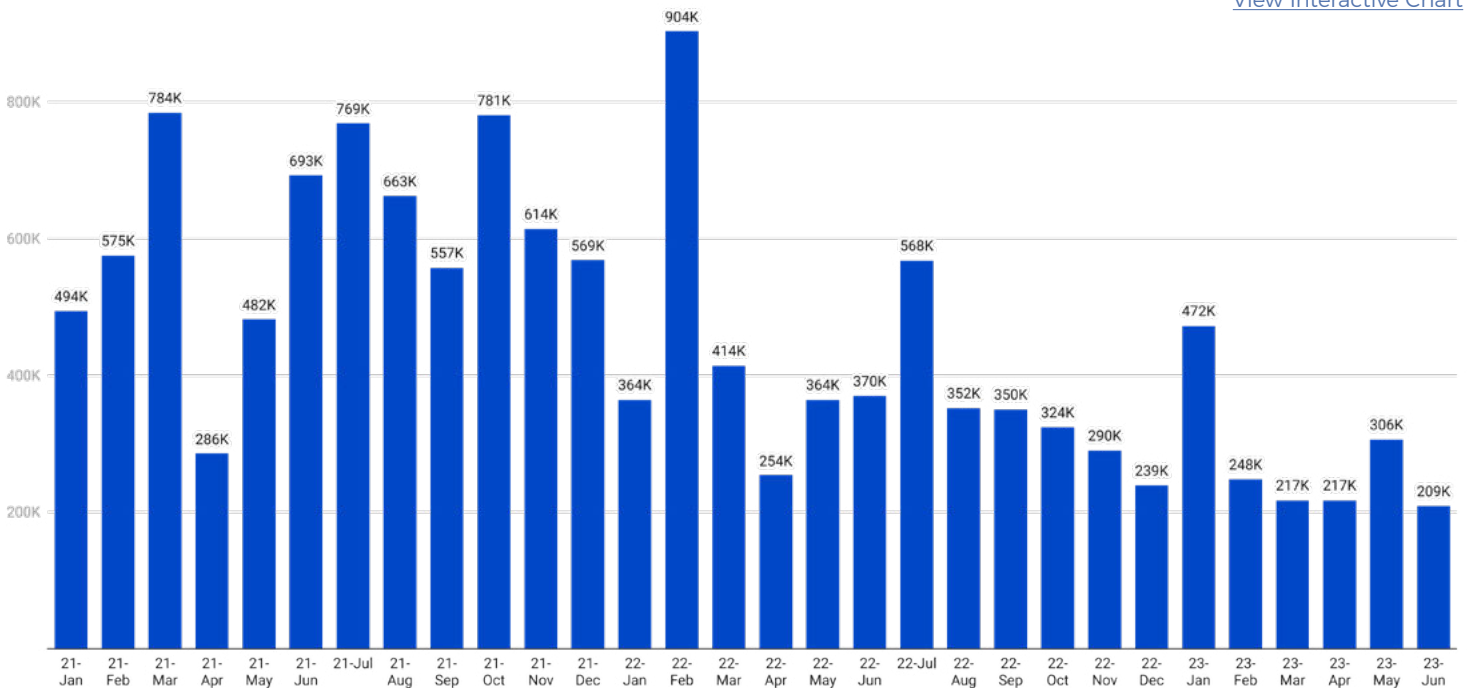
## 04 Indexed Employment Growth (January 2021 = 100)



Source: Bureau of Labor Statistics

## 05 Employment Change by Month | United States

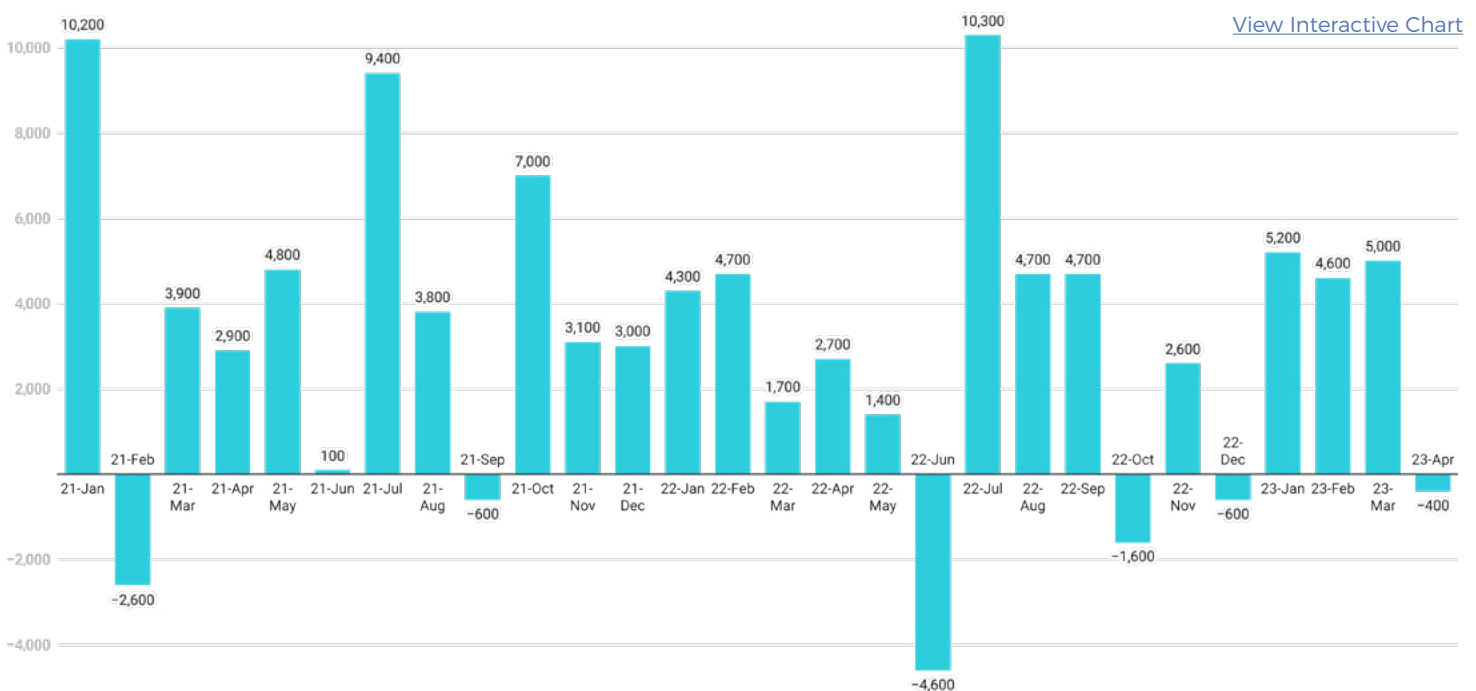
Change by Month



Source: Bureau of Labor Statistics

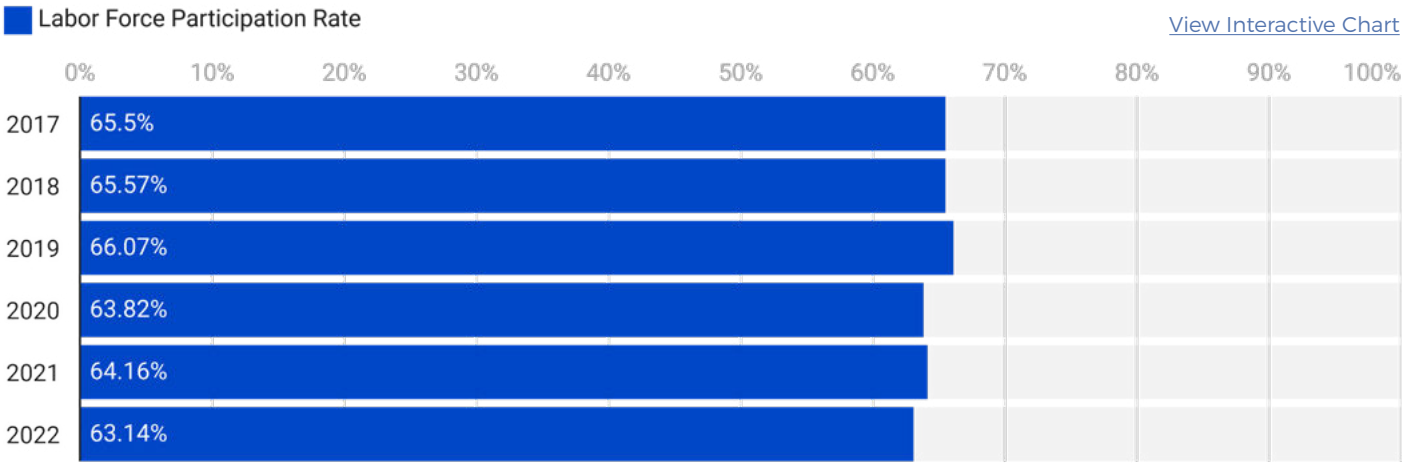
## 06 Employment Change by Month | Cincinnati Region

Change by Month



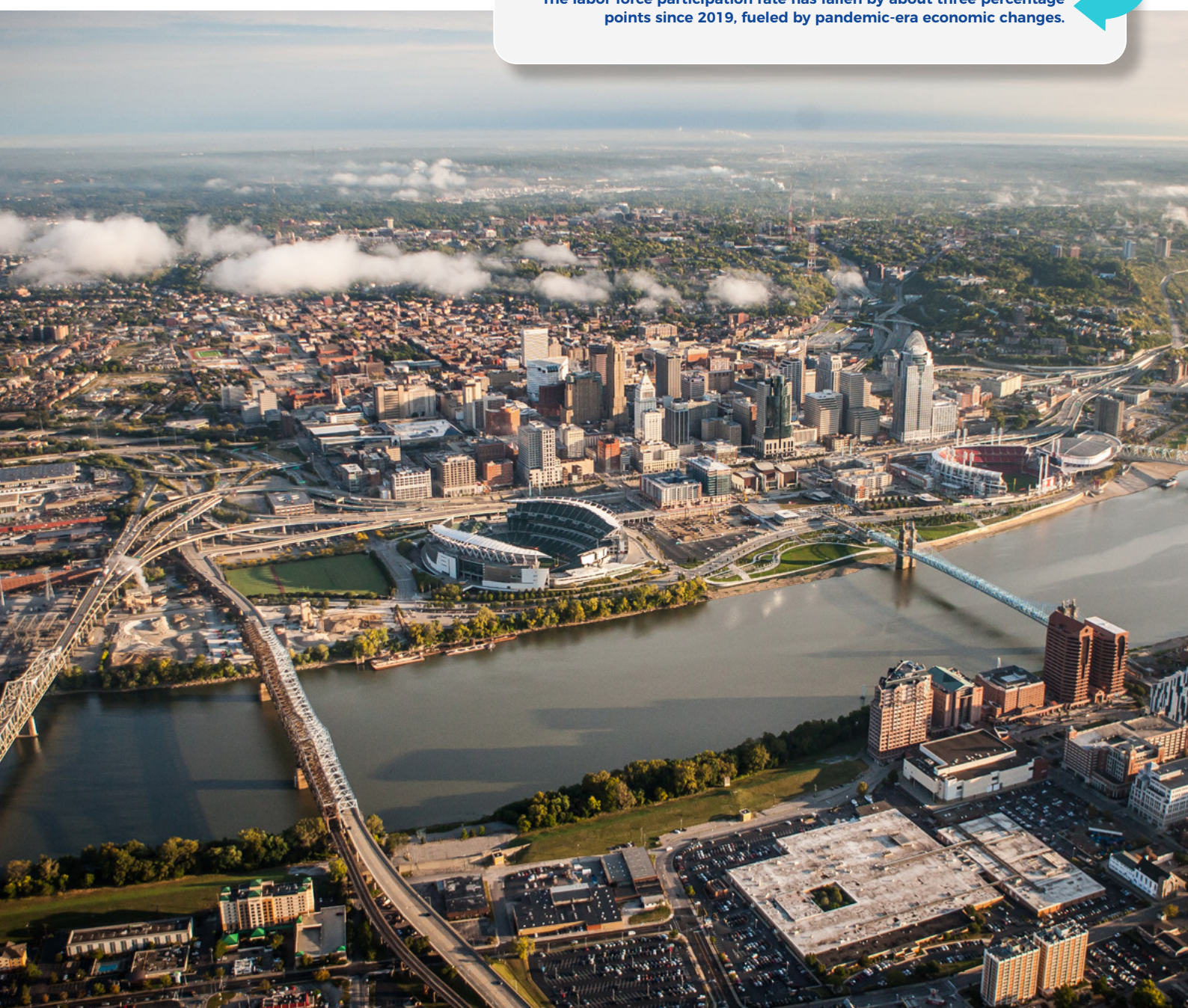
Source: Bureau of Labor Statistics

# 07 Cincinnati Region Labor Force Participation Rate



Source: Bureau of Labor Statistics

The labor force participation rate has fallen by about three percentage points since 2019, fueled by pandemic-era economic changes.



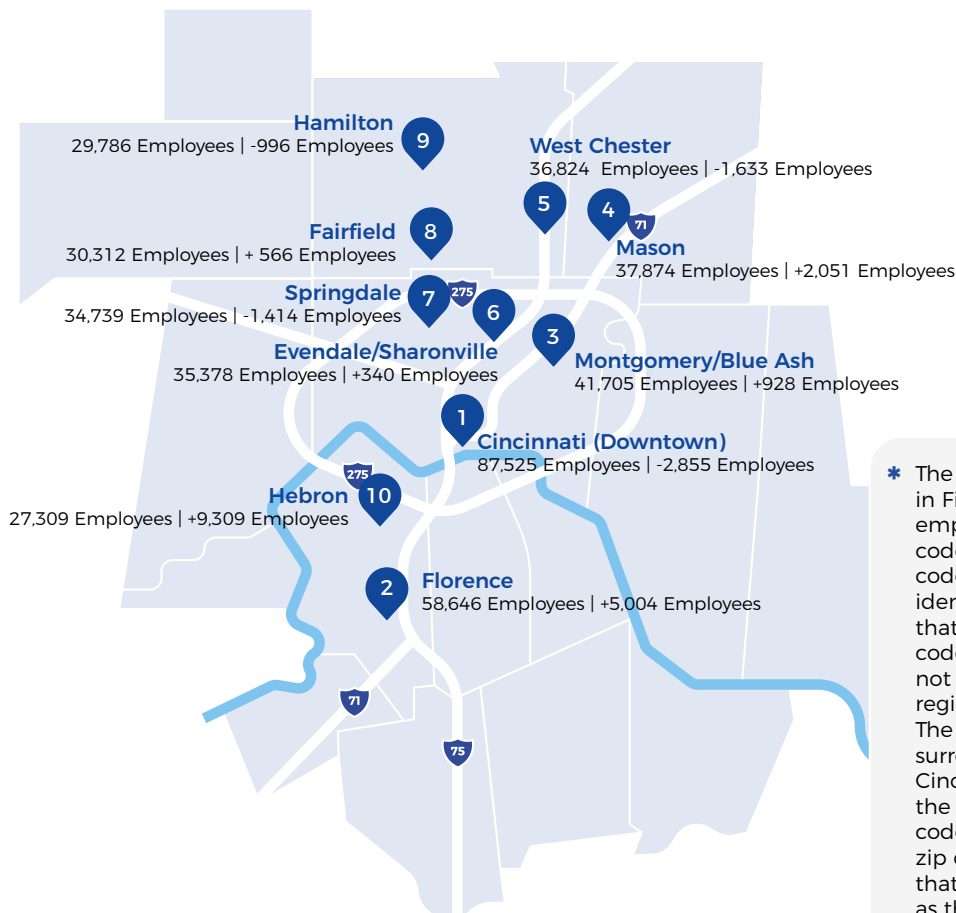
# EMPLOYMENT CENTERS

## 08 Cincinnati Region Top Employment Centers

ZIP CODE	EMPLOYMENT CENTER	2022 EMPLOYEES	2017 EMPLOYEES	ABSOLUTE CHANGE	PERCENT CHANGE
45202	Downtown Cincinnati	87,525	90,380	-2,855	-3.2%
41042	Florence	58,646	53,642	5,004	9.3%
45242	Montgomery/Blue Ash	41,705	40,777	928	2.3%
45040	Mason	37,874	35,824	2,051	5.7%
45069	West Chester	36,824	38,457	-1,633	-4.2%
45241	Sharonville/Evendale	35,378	35,038	340	1.0%
45246	Springdale	34,739	36,153	-1,414	-3.9%
45014	Fairfield	30,312	29,746	566	1.9%
45011	Hamilton	29,786	30,782	-996	-3.2%
41048	Hebron	27,309	18,000	9,309	51.7%
<b>TOTAL Ten Largest</b>		<b>420,098</b>	<b>408,798</b>	<b>11,300</b>	<b>2.8%</b>

Source: Lightcast

## 09 Cincinnati Region Top Employment Centers Map



\* The table in Figure 8 and map in Figure 9 display the top employment centers by zip code. A limitation of utilizing zip code data lies in the difficulty of identifying employment hubs that encompass multiple zip codes. For the most part, that is not a problem in the Cincinnati region, with one big exception. The Uptown area of Cincinnati surrounding the University of Cincinnati, has many jobs at the convergence of five zip codes. When combining these zip codes, it becomes evident that the Uptown area emerges as the second most significant employment hub in the region, boasting a total of 61,760 jobs within and in close proximity to the university and neighboring hospitals.

## 10 Cincinnati Region Fastest Growing Employment Centers

ZIP CODE	EMPLOYMENT CENTER	2022 EMPLOYEES	2017 EMPLOYEES	ABSOLUTE CHANGE	PERCENT CHANGE
41048	Hebron	27,309	18,000	9,309	51.7%
41042	Florence	58,646	53,642	5,004	9.3%
45036	Lebanon	21,919	19,841	2,078	10.5%
45040	Mason	37,874	35,824	2,050	5.7%
41018	Erlanger	17,754	15,826	1,928	12.2%

Source: Lightcast

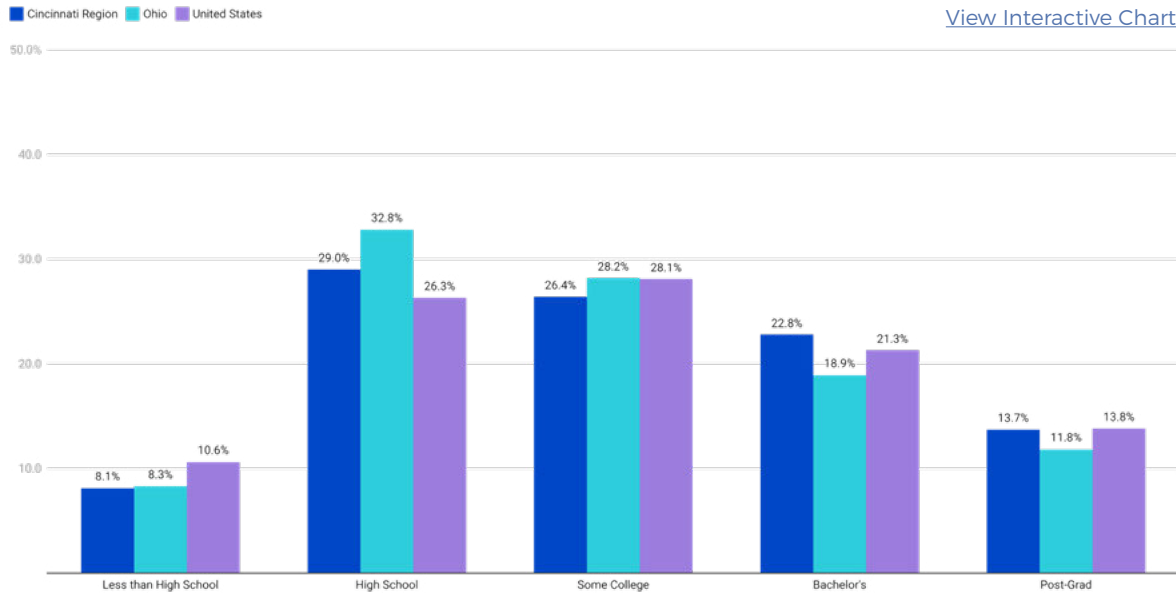
The top zip codes for employment include Downtown Cincinnati, Florence, and Montgomery/Blue Ash. Florence and Hebron have seen the largest job growth in the past five years thanks to growth in employment around the Cincinnati/Northern Kentucky International Airport. Hebron in particular has seen more than 50% growth in employment since 2017.

## 11 Cincinnati Region Fastest Growing Employment Centers Map



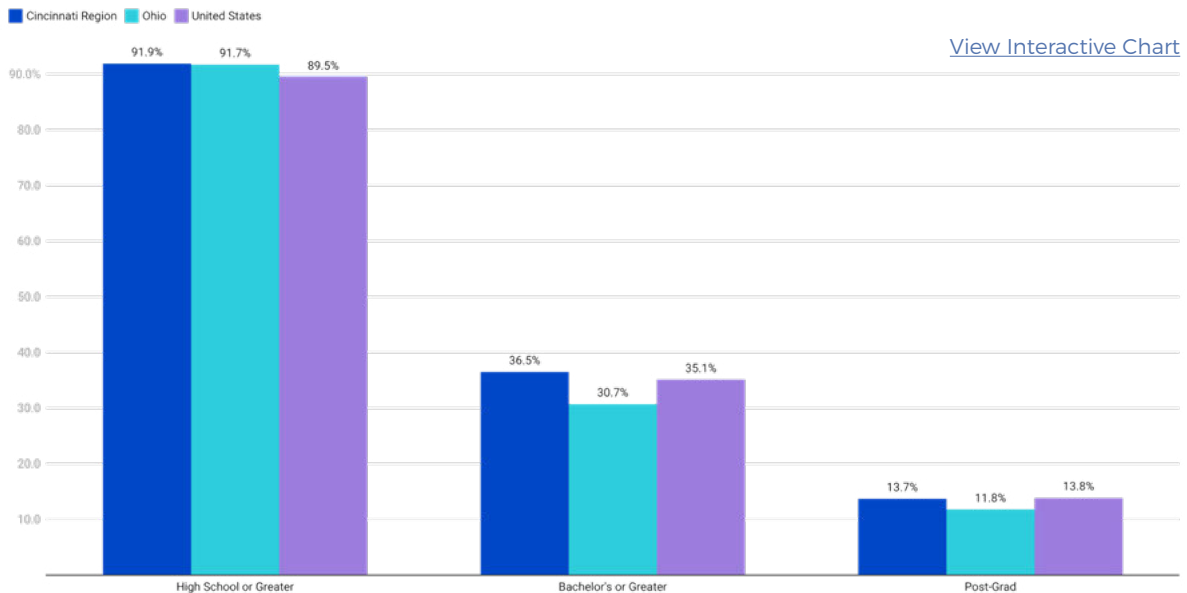
# EDUCATIONAL ATTAINMENT

## 12 Cincinnati Region Educational Attainment



Source: US Census Bureau, American Community Survey (2021)

## 13 Cincinnati Region Educational Attainment (Cumulative)



Source: US Census Bureau, American Community Survey (2021)

The Cincinnati region is more educated than Ohio or the United States, with residents more likely to have attained a bachelor's degree or higher.

# MIGRATION

14

## Total Annual In-Migration by Metro of Origin (2015-2019)



Source: U.S. Census Bureau, American Community Survey 2015-2019

In terms of total in-migration, Dayton, Columbus, and Cleveland are the top origins for new Cincinnati Region residents. In terms of net in-migration, New York City, Cleveland, and Dayton are the biggest contributors of new Cincinnatians.

15

## Net Annual In-Migration by Metro of Origin (2015-2019)



Source: U.S. Census Bureau, American Community Survey 2015-2019

16

## Average Annual International Migration by Origin (2015-2019)



Source: U.S. Census Bureau, American Community Survey 2015-2019

In addition to domestic migration, we are seeing the strongest international migration from Asia.

# INDUSTRY SNAPSHOT

## 17 Largest Industries (2-Digit NAICS Supersector)

Industry	2022 Jobs	2012 Jobs	Absolute Change	Percent Change	Average Earnings
Healthcare & Social Assistance	153,883	140,664	13,219	9%	\$76,287
Government	129,598	131,221	-1,623	-1%	\$75,942
Manufacturing	117,965	107,256	10,709	10%	\$103,407
Retail Trade	106,676	106,367	309	0%	\$44,913
Accommodation & Food Services	95,584	88,816	6,768	8%	\$25,630

Source: Lightcast

The Cincinnati region's largest industries by total employment are health care and social assistance, government, and manufacturing. Transportation and warehousing is the region's fastest growing industry.

## 18 Fastest Growing Industries (2-Digit NAICS Supersector)

Industry	2022 Jobs	2012 Jobs	Absolute Change	Percent Change	Average Earnings
Transportation & Warehousing	65,102	37,748	27,354	72%	\$68,910
Healthcare & Social Assistance	153,883	140,664	13,219	9%	\$76,287
Construction	62,915	50,147	12,768	25%	\$73,495
Manufacturing	117,965	107,256	10,709	10%	\$103,407
Admin & Support and Waste Management & Remediation Services	72,640	62,313	10,327	17%	\$56,389

Source: Lightcast

## 19 Largest Industries (6-Digit NAICS Sector)

Industry	2022 Jobs	2012 Jobs	Absolute Change	Percent Change	Average Earnings
General Medical & Surgical Hospitals	50,617	45,542	5,075	11%	\$85,512
Elementary and Secondary Schools	43,942	43,242	700	2%	\$77,719
Full-Service Restaurants	40,677	40,241	436	1%	\$27,513
Corporate, Subsidiary, and Regional Managing Offices	38,958	40,744	-1,786	-4%	\$171,748
Limited-Service Restaurants	36,865	31,186	5,679	18%	\$22,420

Source: Lightcast

## 20 Fastest Growing Industries (6-Digit NAICS Sector)

Industry	2022 Jobs	2012 Jobs	Absolute Change	Percent Change	Average Earnings
General Warehousing & Storage	19,554	6,129	13,425	219%	\$52,073
Temporary Help Services	28,795	21,195	7,600	36%	\$48,227
Couriers & Express Delivery Services	13,430	6,263	7,167	114%	\$55,616
General Medical & Surgical Hospitals	50,617	45,542	5,075	11%	\$85,512
Limited-Service Restaurants	36,865	31,186	5,679	18%	\$22,420

Source: Lightcast

# OCCUPATION SNAPSHOT

## 21 Largest Occupations (2-Digit SOC)

Occupation	2022 Jobs	2012 Jobs	Absolute Change	Percent Change	Average Earnings
Office & Admin Support Occupations	147,554	150,742	-3,188	-2%	\$42,682
Transportation & Material Moving Occupations	115,040	88,979	26,061	29%	\$40,290
Sales & Related Occupations	100,982	104,270	-3,288	-3%	\$50,190
Food Prep & Serving Related Occupations	97,101	91,663	5,438	6%	\$26,957
Production Occupations	85,263	77,900	7,363	9%	\$42,890

Source: Lightcast

## 22 Fastest Growing Occupations (2-Digit SOC)

Occupation	2022 Jobs	2012 Jobs	Absolute Change	Percent Change	Average Earnings
Transportation & Material Moving Occupations	115,040	88,979	26,061	29%	\$40,290
Business & Financial Operations Occupations	74,862	56,220	18,642	33%	\$78,395
Management Occupations	71,680	58,377	13,303	23%	\$113,651
Healthcare Practitioners & Technical Occupations	72,740	62,683	10,057	16%	\$82,555
Computer & Mathematical Occupations	35,714	28,171	7,543	27%	\$86,154

Source: Lightcast

## 23 Largest Occupations (5-Digit SOC)

Occupation	2022 Jobs	2012 Jobs	Absolute Change	Percent Change	Average Earnings
Laborers & Freight, Stock, & Material Movers, Hand	27,822	17,184	10,638	62%	\$34,715
Retail Salespersons	25,780	29,571	-3,791	-13%	\$31,886
Registered Nurses	24,699	23,050	1,649	7%	\$70,450
Stockers & Order Fillers	24,104	15,401	8,703	57%	\$32,760
Customer Service Representatives	23,194	18,134	5,060	28%	\$39,894

Source: Lightcast

## 24 Fastest Growing Occupations (5-Digit SOC)

Occupation	2022 Jobs	2012 Jobs	Absolute Change	Percent Change	Average Earnings
Laborers & Freight, Stock, & Material Movers, Hand	27,822	17,184	10,638	62%	\$34,715
Stockers & Order Fillers	24,104	15,401	8,703	57%	\$32,760
General & Operations Managers	20,477	12,718	7,759	61%	\$112,112
Miscellaneous Assemblers & Fabricators	13,448	7,817	5,631	72%	\$38,438
Customer Service Representatives	23,194	18,134	5,060	28%	\$39,894

Source: Lightcast

# JOBS & TALENT

## 25 In-Demand Skills (March 2022 – March 2023)

Skill	Postings March 2022 – March 2023	Median Advertised Salary	March 2022 Job Postings	March 2023 Job Postings	Change
Communications	147,820	\$44,672	13,786	11,689	-2,097
Customer Service	112,882	\$38,016	10,568	9,091	-1,477
Management	97,205	\$50,048	8,916	7,468	-1,448
Sales	68,577	\$46,720	6,400	5,351	-1,049
Operations	66,971	\$49,024	6,131	5,288	-843

Source: Lightcast

Communications, customer service, and management are the most sought-after skills by employers in the region.

## 26 Top Companies for Job Postings (March 2022 – March 2023)

Company	Postings March 2022 – March 2023	March 2022 Job Postings	March 2023 Job Postings	Change
TriHealth	5,290	357	554	+197
Mercy Health	4,908	413	581	+168
University of Cincinnati	4,853	362	565	+203
Cincinnati Children's Hospital Medical Center	4,412	199	644	+445
General Electric	3,640	208	399	+191

Source: Lightcast

TriHealth, Mercy Health, and the University of Cincinnati have led the region's companies for total unique job postings over the past year.

## 27 Top Job Postings by Occupation (March 2022 – March 2023)

Occupation	Postings March 2022 – March 2023	Median Advertised Salary	March 2022 Job Postings	March 2023 Job Postings	Change
Registered Nurses	19,201	\$107,776	1,613	1,554	-59
Retail Salespersons	10,051	\$31,488	970	685	-285
Sales Reps, Wholesale & Manufacturing, Except Technical and Scientific Products	9,666	\$60,032	921	793	-128
Customer Service Representatives	9,186	\$36,480	874	793	-81
First-Line Supervisors of Retail Sales Workers	8,432	\$40,576	723	668	-55

Source: Lightcast

## 28 Top Job Postings by Title (March 2022 – March 2023)

Title	Postings March 2022 – March 2023	Median Advertised Salary	March 2022 Job Postings	March 2023 Job Postings	Change
Maintenance Technicians	2,867	\$45,696	240	200	-40
Customer Service Representatives	2,302	\$35,456	233	132	-101
Registered Nurses	2,000	\$79,104	169	170	+1
State Tested Nursing Assistants	1,740	\$40,576	133	125	-8
Licensed Practical Nurses	1,548	\$61,824	146	112	-34

Source: Lightcast

Maintenance technicians, customer service representatives, and registered nurses are the most sought-after job titles in current job postings.

## 29 Top Job Postings by Industry (2-Digit NAICS Supersector)

Industry	Postings March 2022 – March 2023	Median Advertised Salary	March 2022 Job Postings	March 2023 Job Postings	Change
Health Care and Social Assistance	51,777	\$36,480	4,234	4,569	+335
Admin & Support and Waste Management & Remediation Services	42,263	\$44,160	4,403	3,062	-1,341
Retail Trade	37,885	\$36,480	3,241	3,052	-189
Manufacturing	36,304	\$43,648	3,209	2,905	-304
Professional, Scientific, & Technical Services	34,564	\$53,376	3,062	2,611	-451

Source: Lightcast

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