

# STATE OF THE REGION

CINCINNATI | 2023

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## **A MESSAGE FROM BRENDON CULL** **PRESIDENT & CEO | CINCINNATI REGIONAL CHAMBER**

To the Cincinnati region's civic and business leaders:

I am pleased to introduce the 2023 State of the Region report. This annual publication is far more than a compilation of facts and figures. It is a look back, a snapshot of now, and a glimpse at what's to come featuring actionable insights for regional leaders, community partners, and policymakers. Our hope is that this is data you will engage with and use to help us grow the population, economy, and cultural vibrancy of this region.

The State of the Region report, brought to you by the Center for Research and Data at the Cincinnati Regional Chamber and presented by Bank of America, provides a comprehensive overview of our economic landscape, our successes, our challenges, and much more. It offers insights into the data and trends that shape our industries, the opportunities that lie ahead, and the strategic pathways we must navigate to achieve sustainable growth in our region.

What stands out in this report for me is the huge opportunity to inclusively grow our region if we attract and retain talent, create a policy environment that prioritizes job growth and development, and build on our many cultural and industrial strengths.

The work of the Center for Research and Data extends beyond this report, embodying the Chamber's foundation of using data to build an inclusive, thriving, and growing future city and region. A companion to this report is found online at [data.cincinnati-chamber.com](https://data.cincinnati-chamber.com), where you will be able to see how our region benchmarks against peer regions on nearly three dozen key indicators.

With that, I invite you to dive into the 2023 State of the Region report. Explore the data, analysis, and stories that shape our regional narrative. We welcome your engagement with us as we chart our shared future.



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### **BRENDON CULL**

**PRESIDENT & CEO**  
**CINCINNATI REGIONAL CHAMBER**



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**BANK OF AMERICA**



Across Ohio, Bank of America is focused on addressing the needs of our clients, colleagues, and community. I'm proud that each member of our Cincinnati team is here to listen and learn what is most important to our clients and help them reach their financial goals. We continue to open new retail banking locations and hire talented professionals to serve our customers' banking needs and provide capital to businesses across the region. We continually support our communities through partnerships with local Cincinnati nonprofits that help our neighbors most in need. One of our primary areas of support is assisting workforce development and skill building initiatives, notably in vulnerable communities, including career pathway partnerships at local educational institutions and nonprofit organizations that will help drive the local economy in Cincinnati today and into the future. We are happy to support the work of Cincinnati Chamber's Center for Research and Data as the presenting sponsor of the 2023 State of the Region Report, a valuable resource that will drive impactful conversations about where our community is headed and how to influence progress for all.



**MARK RYAN**  
PRESIDENT  
BANK OF AMERICA CINCINNATI

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# SECTION 1

## POPULATION & MIGRATION

### CENTER INSIGHTS

Our regional population may be the easiest indicator to measure, but the hardest to influence. As the Cincinnati region seeks to grow its economy, increasing its population emerges as a pivotal element to that growth. Among the 22 peer metros included in this report, the Cincinnati region falls in the middle of the pack for overall population. With a population of 2,265,051, it stands as the largest metro area in Ohio or Kentucky, displaying a consistent upward trajectory. Looking ahead, the region has an opportunity to boost that upward trajectory and achieve even greater annual population growth in the coming years between now and 2050.

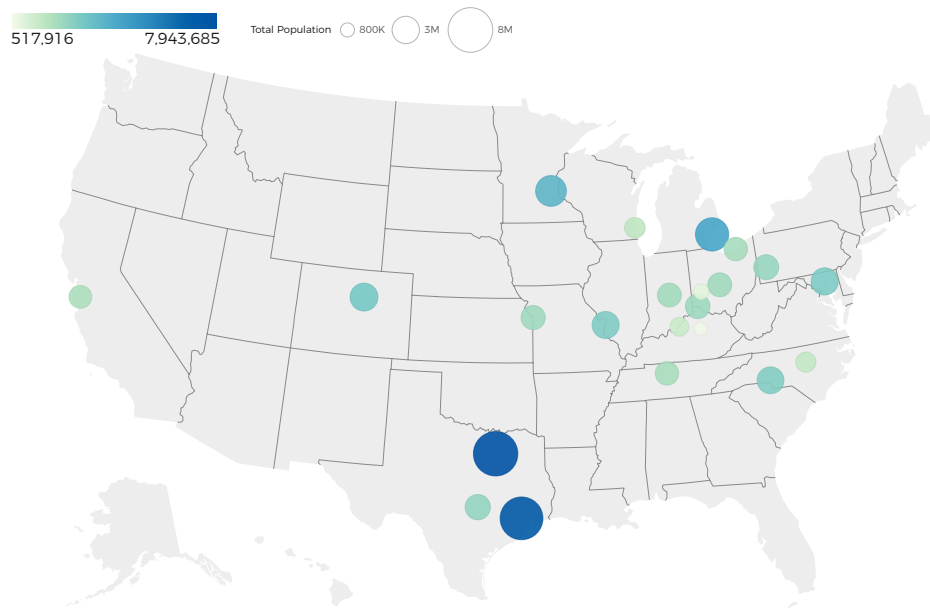
At the Cincinnati Regional Chamber, we know that population growth isn't just about a number – it's about talent and opportunity. As a region, we need to embrace the kinds of policies that will expand upon our current population growth and sustain it long-term. The Chamber drives and influences regional population growth by:

- Ensuring we are a welcoming and inclusive community for current and future residents alike.
- Working to make sure that our university graduates find a home and life here.
- Fostering a pro-growth housing, transportation, development, and policy environment.
- Cultivating a pro-business mindset to expand and grow employment in the region.

In this section, you will see where we've been, where we are, and where we can go in terms of population, featuring areas where we are winning and others with room to improve.

## TOTAL POPULATION BY PEER REGION

Source: US Census Bureau (2022)

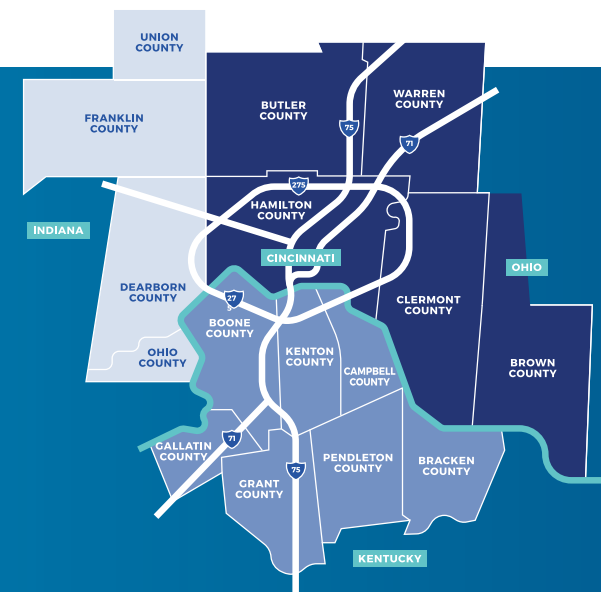


The Cincinnati region is 11th among the list of 22 peer cities in total population. The region currently ranks well against many of its local peers in this indicator, but lags behind high-growth counterparts in size, including Austin and Charlotte. Additionally, while currently being ahead of Columbus, Indianapolis, Nashville, and Raleigh in total population, the Cincinnati region is currently growing at a slower rate than them.

REGION	TOTAL POPULATION
Dallas, TX	7,943,685
Houston, TX	7,340,118
Detroit, MI	4,345,761
Minneapolis, MN	3,693,729
Denver, CO	2,985,871
Baltimore, MD	2,835,672
St. Louis, MO	2,801,319
Charlotte, NC	2,756,069
Austin, TX	2,421,115
Pittsburgh, PA	2,349,172
<b>Cincinnati, OH</b>	<b>2,265,051</b>
Kansas City, MO	2,209,494
Columbus, OH	2,161,511
Indianapolis, IN	2,141,779
Cleveland, OH	2,063,132
Nashville, TN	2,046,828
San Jose, CA	1,938,524
Milwaukee, WI	1,559,792
Raleigh, NC	1,484,338
Louisville, KY	1,284,553
Dayton, OH	812,595
Lexington, KY	517,916

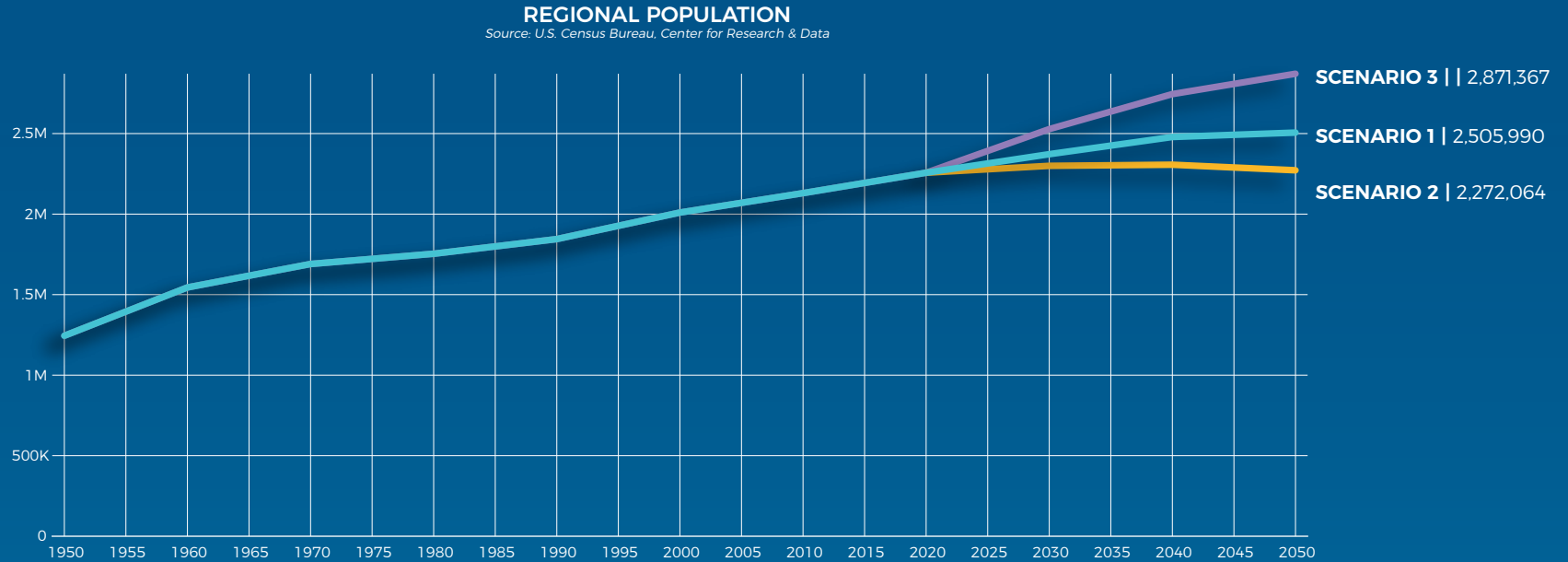
## THE CINCINNATI REGION

The Cincinnati region is a 16-county metropolitan area that spans three states and over 4,800 square miles. The region, the 30th largest metropolitan area in the United States, is a geographically diverse one ranging from the dense urban setting of Downtown Cincinnati, to bustling suburbs like Mason and Florence, to the rolling Appalachian foothills in eastern Clermont County and Brown County. With five Fortune 500 companies, three major league sports franchises, historic investments in infrastructure and public transit, and some of the best parks the country has to offer, Cincinnati is positioned to own the moniker of a Future City.



## REGIONAL POPULATION GROWTH & PROJECTIONS

The Cincinnati region has steadily grown over the decades and had almost 2.3 million people as of the 2020 Census. New for the 2023 edition of the State of the Region Report, the Center for Research & Data has developed a series of population projections showing potential population growth out to 2050 under different scenarios.



### SCENARIO 1

The baseline population projection for the Cincinnati region shows what might happen if the status quo continues. The Cincinnati region's favorable geography and business climate will continue to attract a steady stream of migration, but larger macroeconomic trends in the Midwest and an aging population in the United States will slow growth over the decades. The region will add about 115,000 new residents between 2020 and 2030, but total population increase will slow to only 27,000 new residents between 2040 and 2050 due to an aging population, for a total of around 249,000 new residents during the entire time period.

### SCENARIO 2

Population projection two shows what might happen to the region's population growth with the wrong policies in place. Examples of these policies include exclusionary zoning and land use regulations, restrictive federal immigration policies, and other policies that promote a negative business environment in the region and three constituent states. Under this scenario, an uncompetitive and unwelcoming regulatory environment slows population growth dramatically and turns negative by 2040. Between 2020 and 2050, the Cincinnati region only adds around 15,000 net residents to its population total.

### SCENARIO 3

Finally, population projection three shows what a pro-growth scenario looks like. In this scenario, the region adopts strong policies to encourage economic growth, tourism, and a higher quality of life for residents. The Cincinnati region becomes a destination for people looking for economic opportunity, and climate change reverses some of the decades long trends of people moving to sunbelt destinations. Under this scenario, the region adds around 615,000 new residents between 2020 and 2050. While this may seem ambitious, it represents a relatively conservative estimate as the right policies could create even greater population growth.

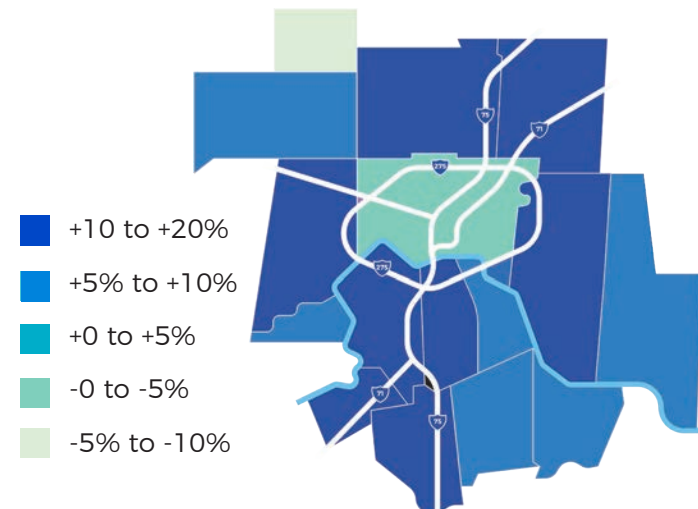
## COUNTY POPULATION ESTIMATES

Source: US Census Bureau

Sorted by percent of region's population

County	2000 Census	2010 Census	2020 Census	2022 Estimate	Percent Change 2000 - 2010	Percent Change 2010 - 2022	Percent of Region's Population
Hamilton, OH	845,303	802,374	830,639	825,037	-2.4%	2.8%	36.4%
Butler, OH	332,807	368,130	390,357	388,420	16.7%	5.5%	17.1%
Warren, OH	158,383	212,693	242,337	249,778	57.7%	17.4%	11.0%
Clermont, OH	177,977	197,363	208,601	210,805	18.4%	6.8%	9.3%
Kenton, KY	151,464	159,720	169,064	170,313	12.4%	6.6%	7.5%
Boone, KY	85,991	118,811	135,986	139,093	61.8%	17.1%	6.1%
Campbell, KY	88,616	90,336	93,076	93,300	5.3%	3.3%	4.1%
Dearborn, IN	46,109	50,047	50,679	51,138	10.9%	2.2%	2.3%
Brown, OH	42,285	44,846	43,676	43,680	3.3%	-2.6%	1.9%
Grant, KY	22,384	24,662	24,941	25,502	13.9%	3.4%	1.1%
Franklin, IN	22,151	23,087	22,785	23,028	4.0%	-0.3%	1.0%
Pendleton, KY	14,390	14,877	14,644	14,676	2.0%	-1.4%	0.6%
Gallatin, KY	7,870	8,589	8,690	8,763	11.3%	2.0%	0.4%
Bracken, KY	8,279	8,488	8,400	8,452	2.1%	-0.4%	0.4%
Union, IN	7,349	7,516	7,087	6,952	-5.4%	-7.5%	0.3%
Ohio, IN	5,623	6,128	5,940	6,114	8.7%	-0.2%	0.3%
<b>Total</b>	<b>2,016,981</b>	<b>2,137,667</b>	<b>2,256,902</b>	<b>2,265,051</b>	<b>6%</b>	<b>6%</b>	<b>100.0%</b>

### COUNTY PERCENT CHANGE 2000-2010



### COUNTY PERCENT CHANGE 2010-2022



The Cincinnati region is comprised of 16 counties across three different states. Hamilton County has the most residents in the region, with 36.4% of the population calling it home. Butler and Warren County follow behind, with 17.1% and 11% respectively. Combined, Northern Kentucky counties comprise about 20% of the region's population.

## PRIME WORKING AGE POPULATION

Source: US Census Bureau (2022)

Prime working age population refers to the number of residents in an area between the ages of 25-54 and is an important factor in economic development. When it comes to prime working age population, the Cincinnati region ranks low among its peers at 38.1% of its population in this age range, a percentage that has been gradually falling over the years. This could be an issue for long-term growth in the region, and is one reason why it is so important to attract and retain college graduates and young talent.

City	Prime Working Age Population (2022)	Total Population (2022)	Percent Working Age Population (2022)
San Jose, CA	963,820	1,938,524	49.7%
Austin, TX	1,127,540	2,421,115	46.6%
Denver, CO	1,349,388	2,985,871	45.2%
Raleigh, NC	635,924	1,484,338	42.8%
Dallas, TX	3,350,699	7,943,685	42.2%
Nashville, TN	859,785	2,046,828	42.0%
Houston, TX	3,052,065	7,340,118	41.6%
Columbus, OH	898,612	2,161,511	41.6%
Charlotte, NC	1,136,777	2,756,069	41.2%
Indianapolis, IN	861,162	2,141,779	40.2%
Minneapolis, MN	1,485,052	3,693,729	40.2%
Kansas City, MO	879,023	2,209,494	39.8%
Baltimore, MD	1,119,091	2,835,672	39.5%
Louisville, KY	504,194	1,284,553	39.3%
Lexington, KY	201,540	517,916	38.9%
Detroit, MI	1,679,168	4,345,761	38.6%
Milwaukee, WI	601,320	1,559,792	38.6%
St. Louis, MO	1,074,108	2,801,319	38.3%
<b>Cincinnati, OH</b>	<b>862,989</b>	<b>2,265,051</b>	<b>38.1%</b>
Cleveland, OH	770,131	2,063,132	37.3%
Pittsburgh, PA	876,263	2,349,172	37.3%
Dayton, OH	300,606	812,595	37.0%

## CINCINNATI REGION RACIAL DEMOGRAPHICS

Source: US Census Bureau (2022)

With regard to racial and ethnic diversity, the Cincinnati region is less diverse than the United States as a whole. However, the City of Cincinnati itself is much more racially diverse than the country or the region. While the United States is about 58% non-Hispanic white, the City of Cincinnati is roughly 49% non-Hispanic white. Notably, Asian and Hispanic groups, including those from India and Mexico, are some of the fastest growing populations in the Cincinnati region.

	City of Cincinnati	Hamilton County, Ohio	Cincinnati, OH-KY-IN Metro Area	United States
White	49.4%	62.7%	76.6%	57.7%
Black or African American	37.4%	24.6%	11.8%	11.9%
Population of two or more races:	5.0%	5.1%	4.3%	4.3%
Hispanic or Latino (of any race)	4.6%	4.1%	3.9%	19.1%
Asian	2.6%	2.9%	3.0%	5.8%
Some Other Race	0.8%	0.5%	0.4%	0.6%
American Indian and Alaska Native	0.1%	0.1%	0.1%	0.5%
Native Hawaiian & Other Pacific Islander	0.0%	0.0%	0.0%	0.2%

## TOP RESIDENTIAL ZIP CODES FOR CINCINNATI'S LARGEST IMMIGRANT GROUPS

Source: US Census Bureau via Policy Map (2017-2021)



### INDIA | 16,854 FOREIGN-BORN RESIDENTS

Location	Zip Code	Indian-Born Population
Mason	45040	5,138
West Chester	45069	1,410
Florence	41042	756
Loveland	45249	710
Clifton	45220	626



### MEXICO | 10,274 FOREIGN-BORN RESIDENTS

Location	Zip Code	Population
Hamilton	45011	1,231
Florence	41042	694
Maineville	45039	503
Fairfield	45014	502
Mason	45040	429



### CHINA | 9,504 FOREIGN-BORN RESIDENTS

Location	Zip Code	Population
Oxford	45056	1,461
Mason	45040	1,357
West Chester	45069	1,093
Clifton	45220	604
Montgomery/Blue Ash	45242	353



### GUATEMALA | 5,228 FOREIGN-BORN RESIDENTS

Location	Zip Code	Population
Covington/Ft. Wright/Park Hills	41011	761
East Price Hill	45205	617
Florence	41042	380
Avondale/North Avondale/Paddock Hills	45229	340
Carthage	45216	314



### PHILIPPINES | 3,352 FOREIGN-BORN RESIDENTS

Location	Zip Code	Population
Hamilton	45011	329
West Chester	45069	262
Mason	45040	251
Covington	41011	137
Northgate	45251	130

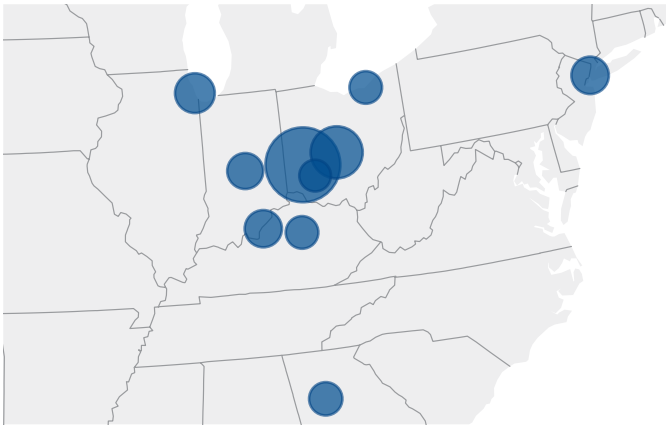


The largest foreign-born population in the Cincinnati region is from India, many of whom have settled in the northern suburbs like Mason and West Chester. In addition to India, the top five countries of origin for foreign-born population include Mexico, China, Guatemala, and the Philippines. The top five zip codes where these communities are concentrated are listed here for each country of origin.

# CINCINNATI GROSS INBOUND DOMESTIC MIGRATION

Source: Internal Revenue Service (2016-2020)

For domestic migration, this report uses Internal Revenue Service data. While this doesn't capture the whole population, it is a good indicator of where workers are migrating. By this measure, the Cincinnati region receives the most migrants within the United States from the Dayton area, followed by Columbus, Chicago, and New York. In 2020, Cincinnati received 5,403 new residents from Dayton, over 3,000 more than from any other location. Between 2016 and 2020, Dayton also sent the most new residents, boasting 25,021, more than doubling the next highest region of origin. Notably, the Cincinnati region is seeing increased migration from larger cities. For example, in 2016, 811 new residents came from New York City, and in 2020, there were 1,416 New Yorkers that made the move to the Cincinnati region.

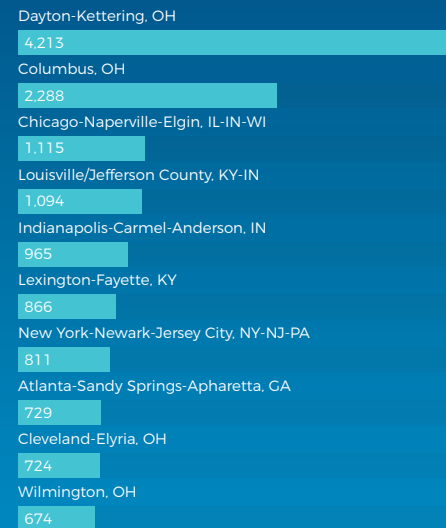


Location	Inbound Migration
Dayton-Kettering, OH	25,021
Columbus, OH	11,346
Chicago-Naperville-Elgin, IL-IN-WI	6,155
New York-Newark-Jersey City, NY-NJ-PA	5,353
Louisville/Jefferson County, KY-IN	5,281
Indianapolis-Carmel-Anderson, IN	4,882
Atlanta-Sandy Springs-Apharetta, GA	4,063
Lexington-Fayette, KY	3,867
Cleveland-Elyria, OH	3,856
Wilmington, OH	3,602

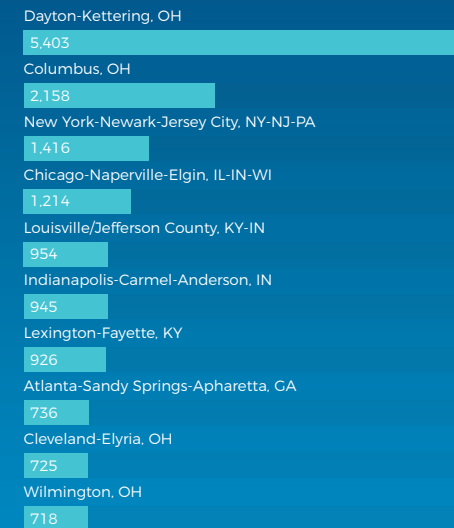


Between 2016 and 2020, the Cincinnati region saw an increase in migrating workers from Dayton, New York City, Chicago, Indianapolis, and Lexington, among other cities.

## CINCINNATI REGION INBOUND MIGRATION, 2016



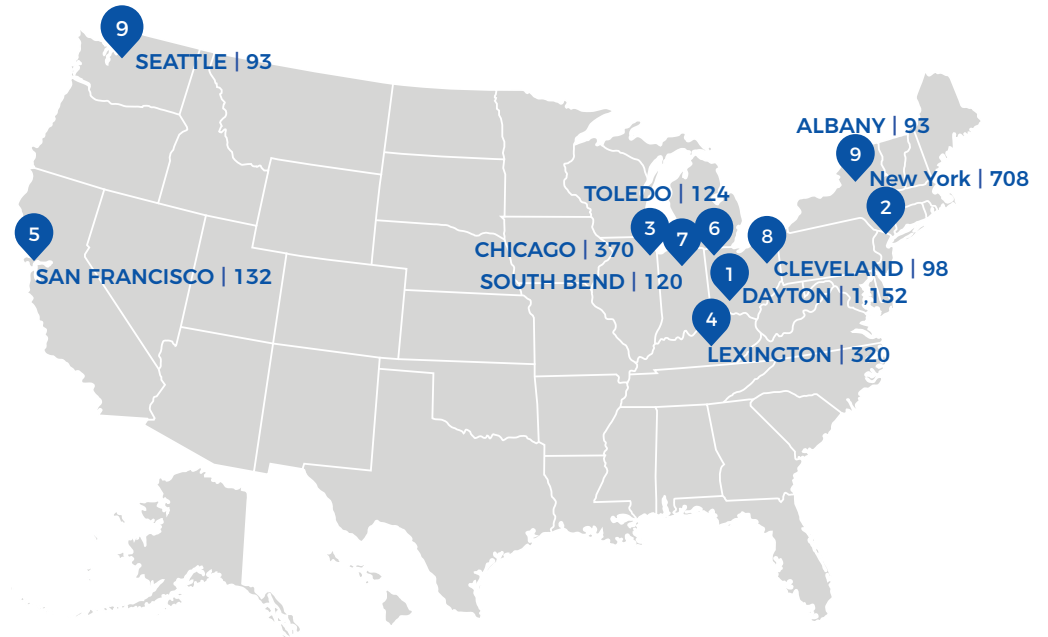
## CINCINNATI REGION INBOUND MIGRATION, 2020



## ANNUAL NET DOMESTIC MIGRATION

Source: Internal Revenue Service (2020)

When comparing the number of immigrants versus emigrants moving to and from the Cincinnati region, Dayton still ranks highest in net population gain, with 1,152 new residents from Dayton in 2020. Following Dayton is New York, with 708 total new residents and Chicago, with 370. Over the past decade, large cities like New York, Chicago, San Francisco, and Seattle have worked their way up this list.



## GROSS INTERNATIONAL MIGRATION

Source: US Census Bureau (2016-2020)

Gross international migration reflects the average annual total number of immigrants. In the Cincinnati region, most immigrants within this time frame came from Asia, with an average of 4,278 Asian immigrants per year. Average annual immigration numbers fell locally and nationally over the 2016 to 2020 time period due to federal immigration policies and the rise of the COVID-19 pandemic. It is expected that the data will show an increase in local immigration since 2020.





## SECTION 2

# ECONOMIC INDICATORS

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### CENTER INSIGHTS

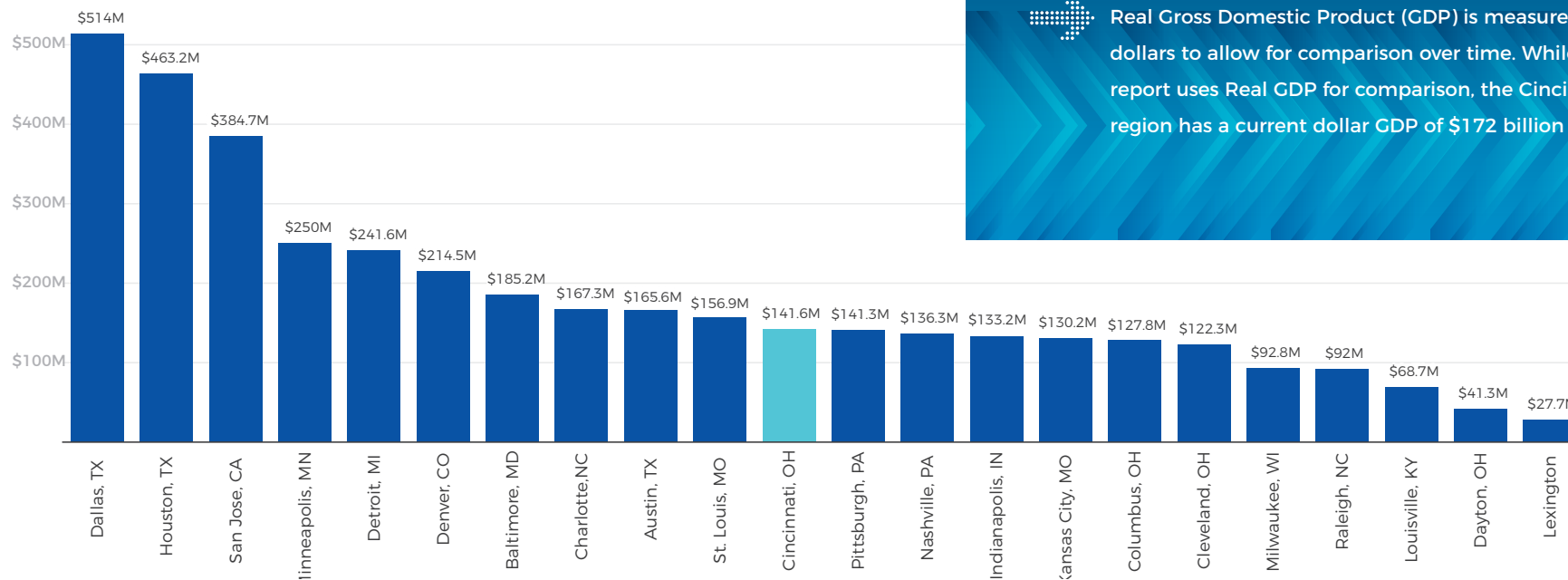
The story of our region's economy is closely tied to that of its population, with both falling in the middle of the pack compared to our peer regions – which makes sense because Gross Domestic Product (GDP) and population are closely correlated. However, we have a higher GDP than one might expect for a region our size thanks to our many goods-producing industries and the fact that we outperform in regional exports, ranking 4th among our 22 peer regions at \$23.2 billion per year. Notably, the Cincinnati region has the highest regional GDP in Ohio or Kentucky.

We have seen steady employment growth over the past five years but increasing it will require steps to attract more residents in the prime working age population. This is one of our largest challenges as a region as we rank 19th amongst our peers with just 38.1% of our population in this age group (25 to 54). In 2022, our region had 1,169,839 total jobs equaling 0.52 jobs per capita, which ranked 16th and 18th respectively versus our peers. After a sharp decrease in jobs due to the pandemic from 2019 to 2020, jobs grew rapidly by 2.69% between 2020 and 2021, followed by a 2.29% increase from 2021 to 2022 – a drastic increase from the average annual increase of 1.57% from 2013 to 2019. Our region's unemployment rate has been below 4% since September 2021 and has fallen faster than that of the nation. The combined job growth and low unemployment rate bodes well for our economic future and position among our peers across indicators.

As we look to the future of our economy, it is critical to the region that we maintain the vibrancy of employment hubs. As such, the need for intelligent and intentional transportation and infrastructure investments is stronger than ever, as we seek to build connectivity between the downtown area and the greater Cincinnati region.

## REGIONAL REAL GDP

Source: US Bureau of Economic Analysis (2021)

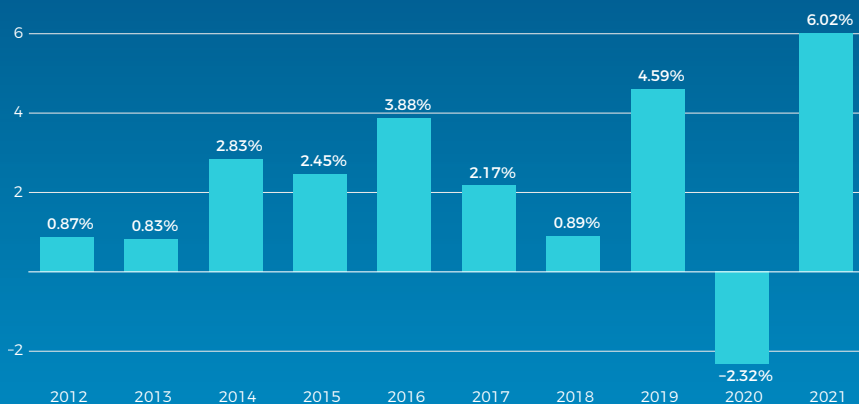


Real Gross Domestic Product (GDP) is measured in 2012 dollars to allow for comparison over time. While this report uses Real GDP for comparison, the Cincinnati region has a current dollar GDP of \$172 billion as of 2021.

Among its peers, the Cincinnati region's Real GDP ranks near the middle of the pack, similar to its total population. This makes sense because GDP and population are closely correlated. However, the region has a higher GDP than one might expect for its size, thanks to many goods-producing industries. Notably, the Cincinnati region has the highest regional GDP in Ohio or Kentucky.

## CINCINNATI REGION REAL GDP

Source: US Bureau of Economic Analysis

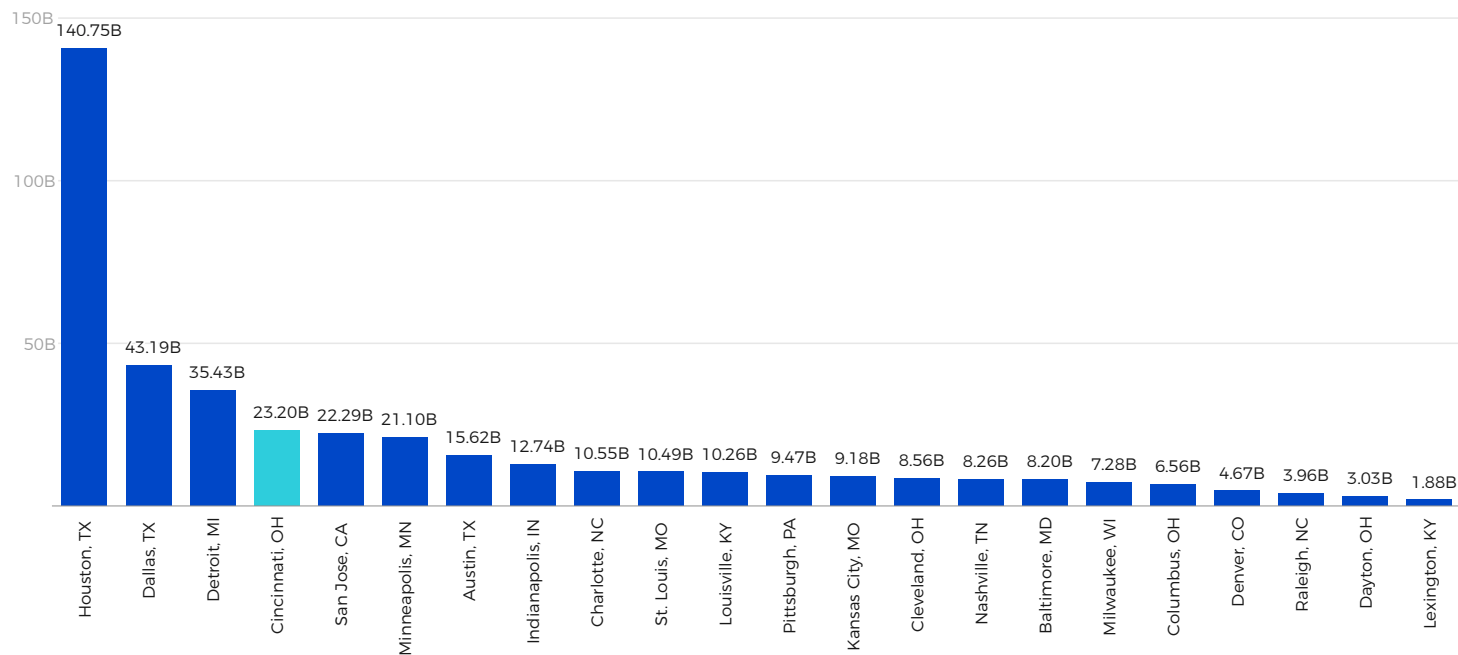


Real GDP in the Cincinnati region grew steadily, between 0.8% and 4.6% annually until peaking at roughly \$137 billion in 2019. In 2020, the GDP fell due to the nationwide pandemic-related recession, but the growth rate and GDP quickly recovered, bouncing back at a 6% growth rate to a new peak of \$141.6 billion. The 6% growth rate represents the largest increase in the region's Real GDP in at least ten years, mirroring the national trend.

## REGIONAL EXPORTS

Source: US International Trade Administration (2021)

Regional exports are a huge strength for the region, due in no small part to the contributions from jet engines and consumer goods. While the population ranks near the middle of its 22-peer metro list, the region ranks 4th in regional exports at \$23.2 billion per year.



### TOP EXPORT REGIONS (In Millions)

Source: US International Trade Administration (2021)

Canada

\$4,402.8

Mexico

\$2,644.6

Brazil

\$2,621.2

United Kingdom

\$2,547.5

China

\$2,027.7

### TOP EXPORT SECTORS (In Millions)

Source: US International Trade Administration (2021)

Transportation Equipment

\$10,618.3

Chemicals

\$4,360.2

Machinery

\$1,782.1

Computer & Electric Products

\$1,277.7

Fabricated Metal Products

\$921.2

## FIVE-YEAR JOB GROWTH

Source: Lightcast

The Cincinnati region has seen steady employment growth over the past five years. Among its peers, the region ranks near the middle of the pack at 12th of 22 metropolitan areas.

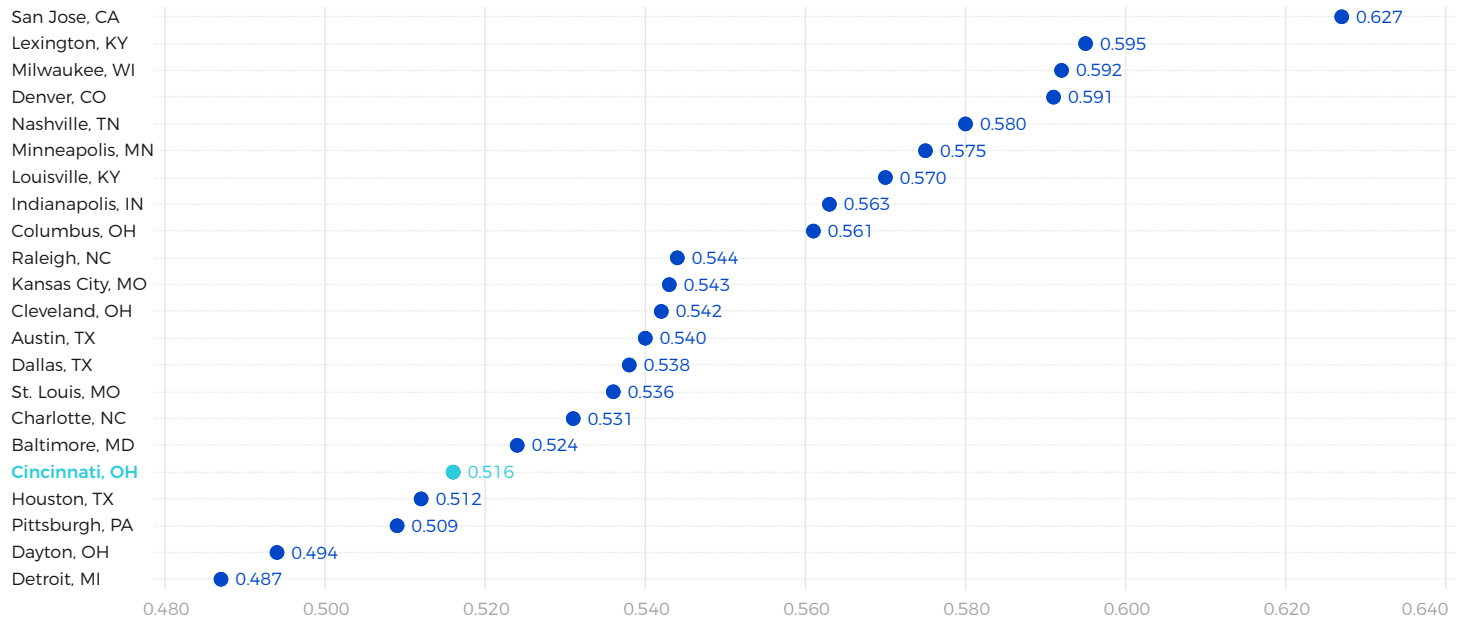
Increasing its employment growth will require steps to attract more prime working age population, which is one of the largest challenges as a region. The region currently ranks 19th against its peers with just 38.1% of the population in this age group (25 to 54).

Metro Area	2017 Jobs	2022 Jobs	Absolute Change	Percent Change
Austin, TX	1,094,384	1,307,256	212,872	19.45%
Raleigh, NC	715,064	807,010	91,946	12.86%
Nashville, TN	1,065,338	1,187,314	121,976	11.45%
Dallas, TX	3,844,877	4,272,722	427,845	11.13%
Charlotte, NC	1,340,064	1,462,192	122,128	9.11%
Denver, CO	1,643,084	1,763,824	120,740	7.35%
Houston, TX	3,540,616	3,759,278	218,662	6.18%
Indianapolis, IN	1,144,962	1,206,334	61,372	5.36%
Columbus, OH	1,164,706	1,212,510	47,804	4.10%
San Jose, CA	1,177,065	1,215,967	38,902	3.31%
Kansas City, MO	1,174,167	1,200,034	25,867	2.20%
Cincinnati, OH	1,144,747	1,169,839	25,092	2.19%
Louisville, KY	723,607	732,372	8,765	1.21%
Detroit, MI	2,136,929	2,139,931	3,002	0.14%
Minneapolis, MN	2,129,938	2,124,114	-5,824	-0.27%
St. Louis, MO	1,513,460	1,505,745	-7,715	-0.51%
Lexington, KY	309,961	308,096	-1,865	-0.60%
Baltimore, MD	1,505,356	1,487,287	-18,069	-1.20%
Dayton, OH	406,645	401,017	-5,628	-1.38%
Milwaukee, WI	937,672	923,672	-14,000	-1.49%
Cleveland, OH	1,144,257	1,118,593	-25,664	-2.24%
Pittsburgh, PA	1,247,779	1,195,983	-51,796	-4.15%



## TOTAL JOBS PER CAPITA

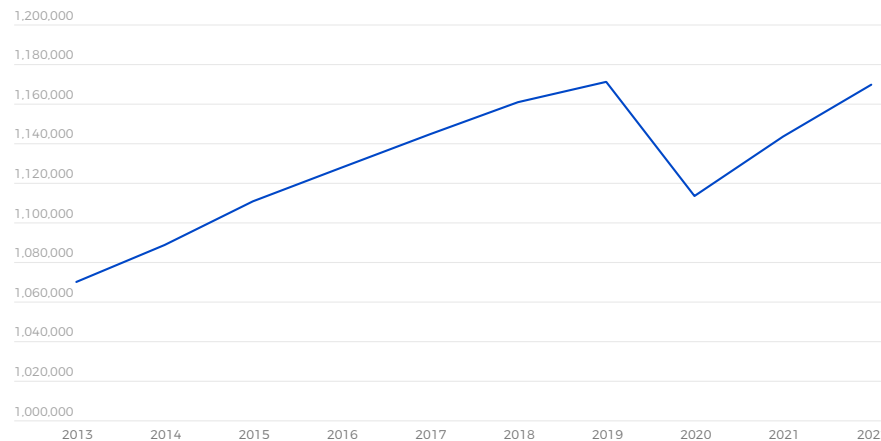
Source: Lightcast (2022)



In 2022, Cincinnati had 1,169,839 total jobs, ranking 16th out of 22 peer regions. At 0.516 jobs per capita, the region ranks 18th. Despite its low unemployment rate, the lack of prime working age population growth has hindered the region's ability to grow employment as fast as some of its peers.

## TOTAL JOBS IN THE CINCINNATI REGION

Source: Lightcast



Total jobs in the Cincinnati region have been steadily increasing over the given 10-year period. 2020 saw a sharp decrease in jobs due to the pandemic, but by 2022 job numbers had almost fully recovered to their 2020 peak. Jobs grew rapidly by 2.69% between 2020 and 2021, followed by a 2.29% increase from 2021 to 2022 – a drastic increase from the average annual increase of 1.57% from 2013 to 2019. This bodes well for future job growth and the region's position among its peers.

### CINCINNATI REGIONAL JOBS PERCENT CHANGE

% Change 2020-21  
**2.69%**

% Change 2021-22  
**2.29%**

AVC % change 2013-19  
**1.57%**

## LARGEST EMPLOYMENT AREAS BY ZIP CODE

Source: Lightcast (2022)

Downtown Cincinnati remains a vibrant hub for employment, offering the largest number of jobs of any zip code in the Cincinnati region. The need for intelligent and intentional transportation and infrastructure investments is stronger than ever, as the region seeks to build connectivity between the downtown area and the greater Cincinnati region. Besides Downtown Cincinnati, employment centers are found in Florence, Montgomery/Blue Ash, Mason, and West Chester.



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 is 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.

## FASTEST GROWING EMPLOYMENT AREAS BY ZIP CODE

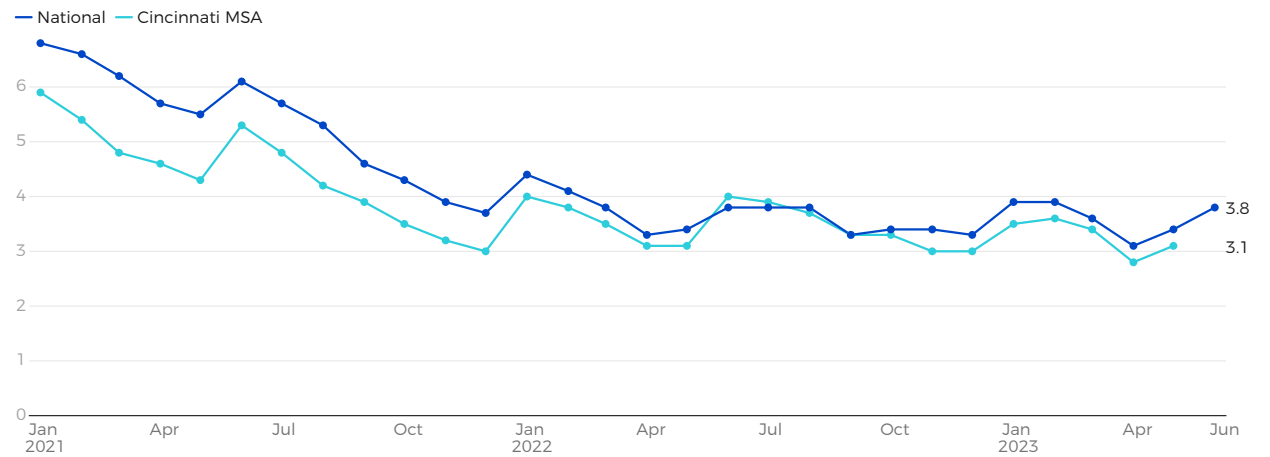
Source: Lightcast (2017-2022)

Rank	Zip Code	City	2017 Employment	2022 Employment	Absolute Change	Percent Change
1	41048	Hebron	18,144	27,594	9,450	52.1%
2	41042	Florence	52,665	59,284	6,619	12.6%
3	45034	Kings Mills	591	3,071	2,480	419.6%
4	41018	Erlanger	16,061	18,432	2,371	14.8%
5	45040	Mason	35,914	37,851	1,937	5.4%
6	41011	Covington	17,747	19,378	1,631	9.2%
7	41051	Independence	5,352	6,928	1,576	29.4%
8	45242	Cincinnati	40,935	42,177	1,242	3.0%
9	45036	Lebanon	21,105	22,180	1,075	5.1%
10	45044	Middletown	18,952	19,986	1,034	5.5%

## NATIONAL AND LOCAL UNEMPLOYMENT RATE

Source: US Bureau of Labor Statistics (No Seasonal Adjustment)

The pandemic more than tripled the national and local unemployment rate almost overnight. However, both the national and local unemployment rates have been dropping ever since. In fact, the Cincinnati region's unemployment rate has been below 4% since September of 2021. Notably, the region's unemployment rate has fallen faster than the nation as a whole, creating a very tight local job market.



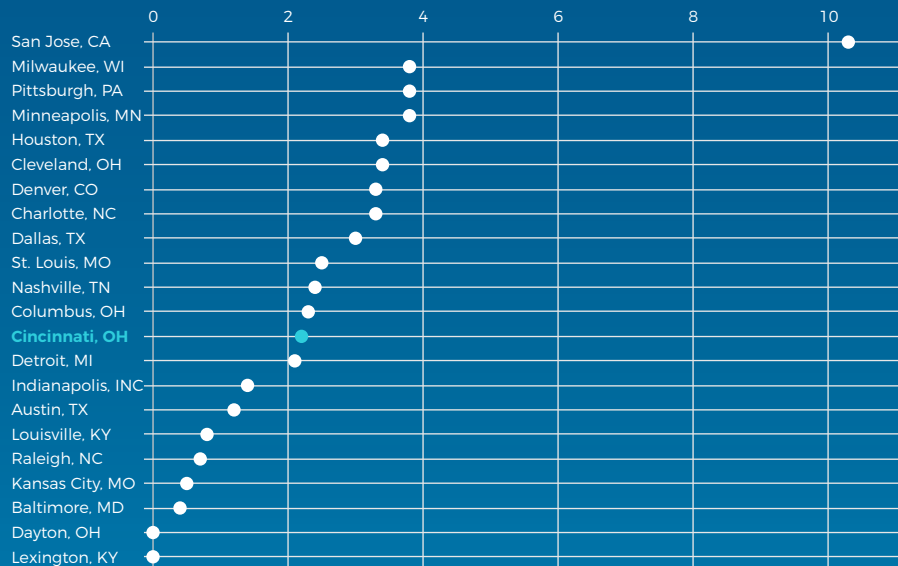
## FORTUNE 500 COMPANIES

Source: Fortune (2023)

The Cincinnati region has a total of five Fortune 500 companies on the 2023 Fortune 500 list, ranking 14th out of the 22 peer cities. GE Aerospace has spun off as its own company and will maintain its headquarters in Evendale, which will increase Cincinnati's total to six.

## FORTUNE 500 COMPANIES PER 1 MILLION RESIDENTS

To control for population size, these data show Fortune 500 companies per one million residents. The Cincinnati region has 2.2 Fortune 500 companies per one million residents, good enough for 13th out of the 22 peer cities. If GE Aerospace is included, the Cincinnati region would jump up to 10th place, with 2.6 companies per one million residents.



Metro Area	Fortune 500 Companies	Population
Houston, TX	25	7,340,118
Dallas, TX	24	7,943,685
San Jose, CA	20	1,938,524
Minneapolis, MN	14	3,693,729
Denver, CO	10	2,985,871
Pittsburgh, PA	9	2,349,172
Charlotte, NC	9	2,756,069
Detroit, MI	9	4,345,761
Cleveland, OH	7	2,063,132
St. Louis, MO	7	2,801,319
Milwaukee, WI	6	1,559,792
Nashville, TN	5	2,046,828
Columbus, OH	5	2,161,511
<b>Cincinnati, OH</b>	<b>5</b>	<b>2,265,051</b>
Indianapolis, IN	3	2,141,779
Austin, TX	3	2,421,115
Louisville, KY	1	1,284,553
Raleigh, NC	1	1,484,338
Kansas City, MO	1	2,209,494
Baltimore, MD	1	2,835,672
Dayton, OH	0	812,595
Lexington, KY	0	517,916

### CINCINNATI BASED FORTUNE 500 COMPANIES



FIFTH THIRD BANK

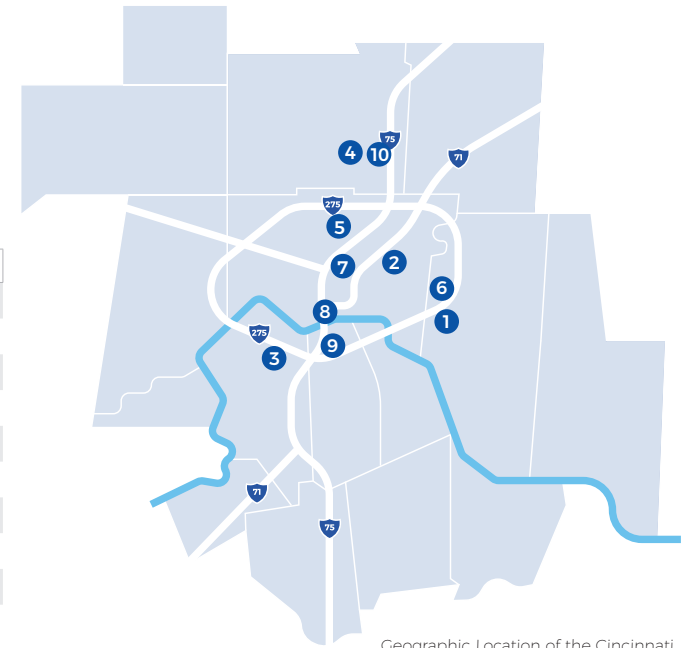


## CINCINNATI REGION'S LARGEST PRIVATE COMPANIES

Source: Cincinnati Business Courier (2022)

Among private companies, Total Quality Logistics, based in Clermont County, is at the head of the pack with almost \$8 billion in annual revenue. As the local logistics industry continues to grow, it is expected that logistics companies will continue to be among the fastest growing in the region. The largest private companies in the region are more spread out geographically than the Fortune 500 firms. Only one, Messer Construction, can be found in Downtown Cincinnati.

Rank	Company	Location	Revenue (\$B), 2022
1	Total Quality Logistics	Union Township	\$7.84
2	Reladyne	Kenwood	\$2.40
3	Bluestar Inc.	Hebron	\$2.35
4	Performance Automotive Network	Fairfield	\$2.00
5	Proampac	Springdale	\$1.92
6	Jeff Wyler Automotive Family	Milford	\$1.85
7	Prolink	Norwood	\$1.46
8	Messer Construction Co.	Downtown Cincinnati	\$1.43
9	Drees Homes	Fort Mitchell	\$1.42
10	Lithko Contracting	West Chester	\$1.24



Geographic Location of the Cincinnati Region's Largest Private Companies

## CINCINNATI REGION'S FASTEST GROWING PRIVATE COMPANIES

Source: Cincinnati Business Courier (2022)

The Cincinnati region's list of fastest growing private companies presents an interesting mix of both locations and industries. Northern Kentucky is well represented here, along with many of the neighborhoods east of the central business district. Notably, Downtown Cincinnati is absent from this list. As for industries, a wide variety of businesses compose this list as there are logistics, staffing, and marketing firms as well as restaurants, breweries, and a sports collectibles company.

Rank	Company	Location	2020 Revenue	2022 Revenue	Percent Growth 2020-2022
1	Hit Seekers Sports Cards	Fort Mitchell	\$122,588	\$5.3 million	4,228%
2	Premier Global Transportation	Milford	\$547,093	\$14.7 million	2,592%
3	Prolink	Norwood	\$316.2 million	\$1.7 billion	453%
4	Grey Matter	Clearcreek Twp.	\$684,768	\$3.5 million	417%
5	Agave & Rye	Covington	\$10.6 million	\$48.2 million	354%
6	Whitehorse Freight	Crestview Hills	\$32.3 million	\$140.9 million	311%
7	March First Brands	Sycamore Twp.	\$2.2 million	\$8.7 million	302%
8	Millbridge Metals	Silverton	\$7.1 million	\$27.6 million	286%
9	Homestretch	Madisonville	\$1.9 million	\$2.9 million	282%
10	Synergistic	Evendale	\$1.6 million	\$6.1 million	274%

## CINCINNATI REGION'S LARGEST WOMEN-OWNED BUSINESSES

Source: Cincinnati Business Courier (2021)

Pure Romance remains the largest woman-owned business in the region, with annual revenue of \$281.6 million. This year, Gateway Logistics, R&R Resale Inc., Manning Contracting, and James Hunt Construction Co. Inc. have made their way into the top ten women-owned businesses list.

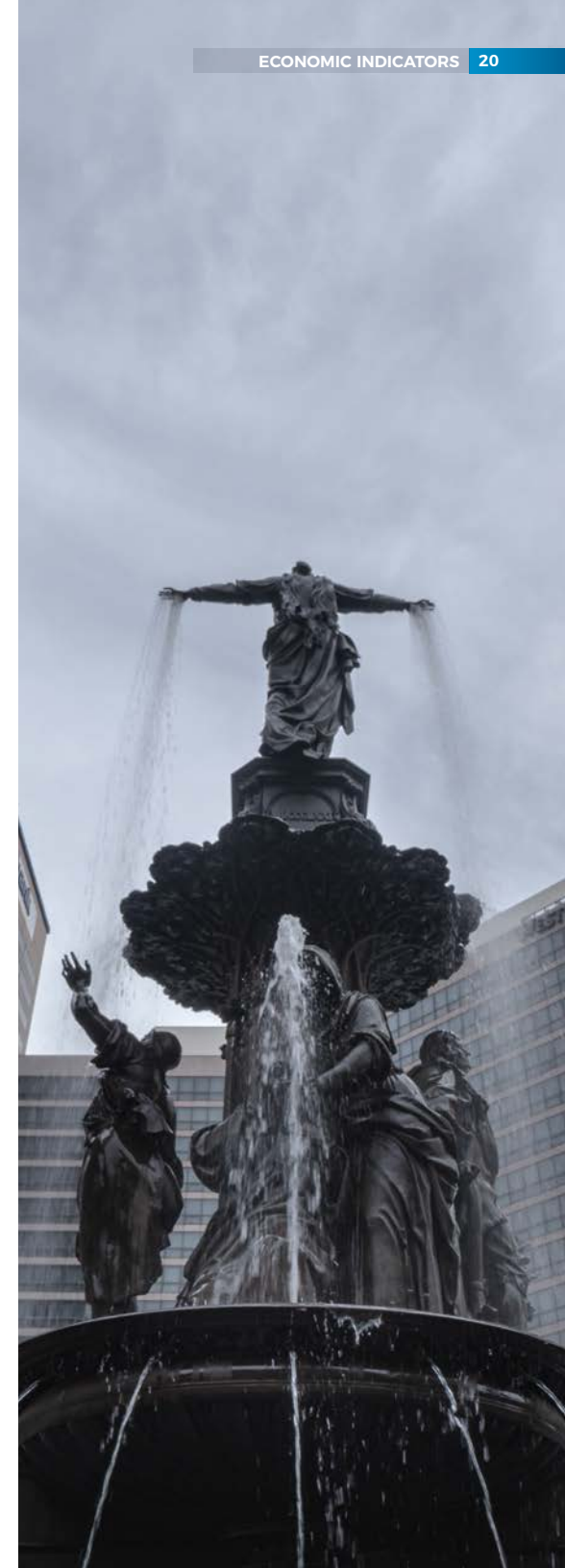
Rank	Name	Location	Revenue (\$M), 2021
1	Pure Romance	Downtown Cincinnati	\$281.6
2	Nationwide Logistics	Walnut Hills (Cincinnati)	\$138
3	Kingsgate Logistics	West Chester	\$109.3
4	Stand Energy Corp.	Mt. Adams (Cincinnati)	\$95.2
5	Proforma Albrecht & Co.	Milford	\$43.1
6	Gateway Logistics Inc.	Woodlawn	\$39.4
7	R&R Resale Inc.	West Chester	\$36.9
8	Manning Contracting	Fairfax	\$31.8
9	Sayers Group	Covington	\$29.5
10	James Hunt Construction Co. Inc.	Roselawn	\$28

## CINCINNATI REGION'S LARGEST MINORITY-OWNED BUSINESSES

Source: Cincinnati Business Courier (2022)

The largest minority-owned businesses are well-spread throughout the region. Hightowers Petroleum passed d.e. Foxx and Associates this year as the largest by revenue, adding \$105.6 million more revenue than they reported in 2021. DDX Transport and HYUR Staffing are new on this year's list, located in Wilder and Sharonville, respectively.

Rank	Name	Location	Revenue (\$M), 2022
1	Hightowers Petroleum Co.	Middletown	\$415
2	d.e. Foxx and Associates	Downtown Cincinnati	\$326.8
3	Triversity Construction	Norwood	\$104
4	Trio Enterprises	Roselawn (Cincinnati)	\$85.5
5	Megen Construction Co..	Forest Park	\$48.3
6	Benchmark Digital Partners	Mason	\$47.2
7	RCF Group	West Chester	\$43.9
8	Robert Louis Group	Walnut Hills (Cincinnati)	\$32
9	DDX Transport	Wilder	\$24.8
10	HYUR Staffing	Sharonville	\$12.9

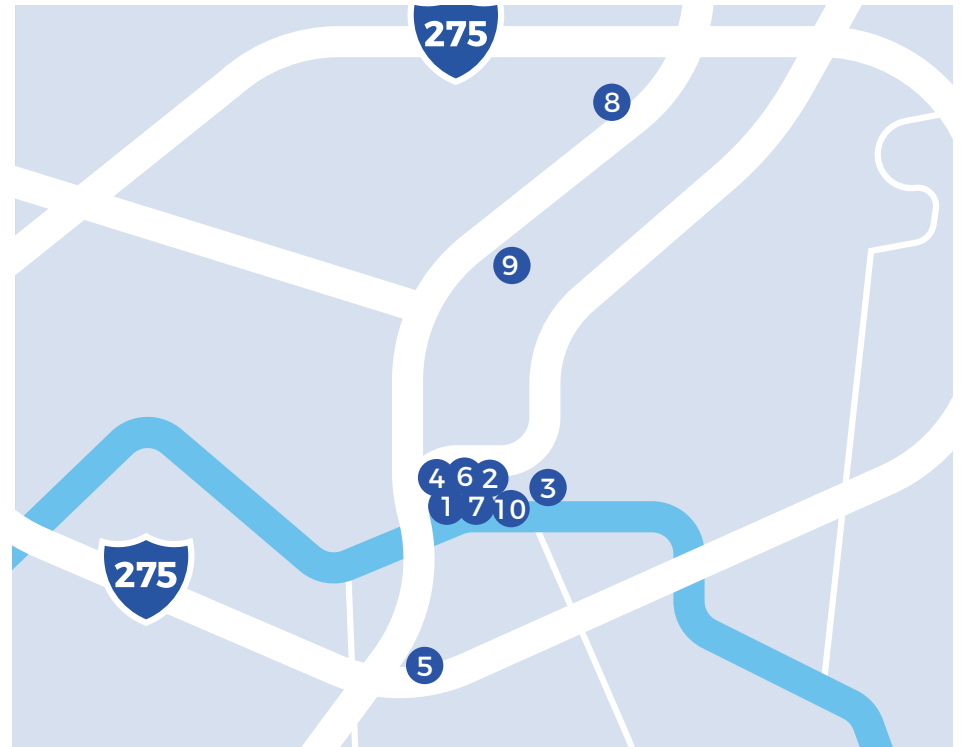


## CINCINNATI REGION'S TOP EMPLOYERS BY EMPLOYEE COUNT

Source: Cincinnati Business Courier (2022)

The top employers include some of Cincinnati's largest publicly traded companies like Kroger, Procter & Gamble, and Fifth Third Bank. But the largest health care systems make up half the spots in the top ten, with Cincinnati Children's Hospital Medical Center - recently named the best children's hospital in the United States by US News & World Report - coming in as the region's second largest employer.

Rank	Company	Location	Total Employees (2022)
1	Kroger	Downtown Cincinnati	20,000
2	Cincinnati Children's	Coryville (Cincinnati)	18,502
3	TriHealth	Walnut Hills (Cincinnati)	12,096
4	University of Cincinnati	CUF (Cincinnati)	11,141
5	St. Elizabeth Healthcare	Edgewood	10,353
6	UC Health	Avondale (Cincinnati)	9,816
7	Procter & Gamble	Downtown Cincinnati	9,700
8	GE Aerospace	Evendale	7,500
9	Mercy Health	Bond Hill (Cincinnati)	7,500
10	Fifth Third Bank	Downtown Cincinnati	7,000



## TOP EMPLOYERS OUTSIDE OF HAMILTON COUNTY BY EMPLOYEE COUNT

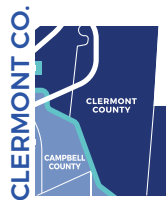
Source: Cincinnati Business Courier (2022)



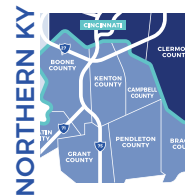
Rank	Company	Headquarters Location	Total Employees
1	Amazon Fulfillment Center CMH3	Monroe	3,667
2	Procter & Gamble	Downtown Cincinnati	3,145
3	Luxottica	Mason	1,621
4	Anthem Blue Cross and Blue Shield in Ohio	Mason	1,500
5	Cintas	Mason	1,335



Rank	Company	Headquarters Location	Total Employees
1	Miami University	Oxford	3,804
2	Cleveland Cliffs	West Chester	2,421
3	GE Aerospace	Evendale	2,000
4	Lakota Local School District	Liberty Township	1,884
5	Butler County	Hamilton	1,700



Rank	Company	Headquarters Location	Total Employees
1	Total Quality Logistics	Union Township	2,650
2	Clermont County	Batavia	1,300
3	American Modern Insurance Group	Amelia	1,207
4	Siemens Digital Industries Software	Milford	1,027
5	Tata Consultancy Services	Milford	1,000



Rank	Company	Headquarters Location	Total Employees
1	St. Elizabeth Healthcare	Edgewood	9,569
2	Amazon.com	Hebron	6,000
3	Fidelity Investments	Covington	4,800
4	Kroger	Downtown Cincinnati	4,000
5	Boone County School District	Florence	3,500



## SECTION 3 COMMUNITY & HEALTH INDICATORS

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### CENTER INSIGHTS

The Cincinnati region boasts several advantages among its community and health indicators, including beating the national averages on median household income, cost of living, per capita personal income, Black unemployment rate, educational attainment/degree completions, and violent and property crime rates. However, when compared to our peers, our region often ranks near the middle or in the bottom half in these indicators. The primary exceptions to that are violent and property crime rates, where we rank 2nd and 3rd, respectively, and our 3rd place ranking in the racial unemployment gap among our 22 peers. Low rankings on some of these indicators should not be seen as discouraging, as we've curated a set of peer regions that have made great strides we can aspire to replicate.

The Cincinnati region is home to over 12 colleges and universities, including the major public universities of the University of Cincinnati, Miami University, and Northern Kentucky University. As a region, we excel against our peers in degree completions, yet our educational attainment numbers lag. This discrepancy highlights a significant need to improve our college graduate retainment.

While we rank highly against our peers with smaller racial education and racial unemployment gaps (8th and 3rd, respectively), we have the 10th largest racial income gap among our 22 peers as the median Black household makes \$38,678 less than the median white household. As a region we should consider what actions we can take to reduce both gaps and create equitable opportunities for all our residents.

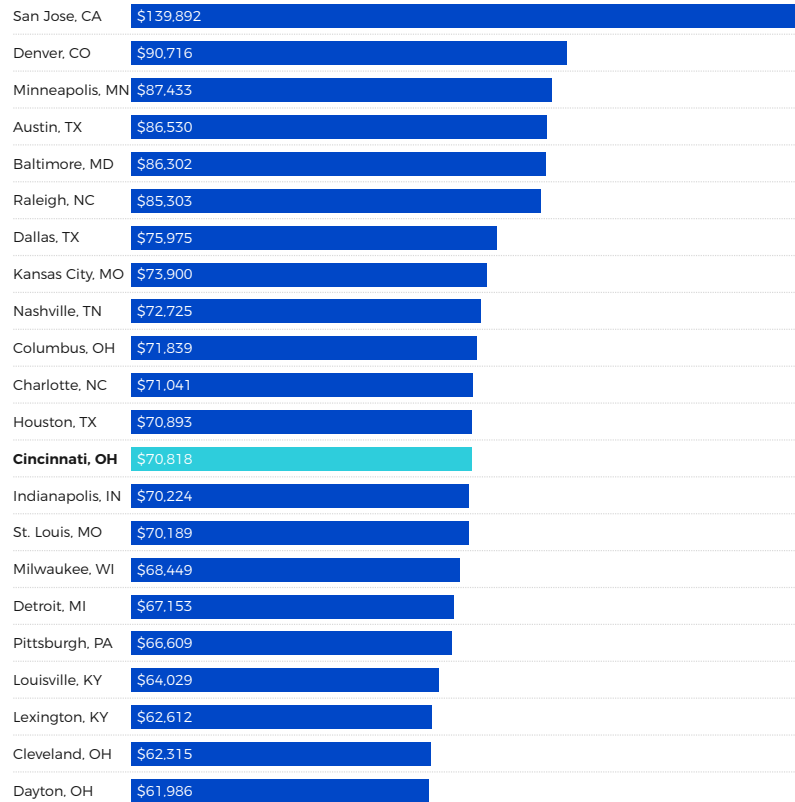
Despite our median household income and cost of living beating national averages, our region faces challenges with poverty, food insecurity, and a lower-than-average life expectancy. These indicators are strongly correlated, and a health disparity exists in our region as access to affordable housing and healthy food, among other factors, directly impacts health outcomes. Inclusive, equitable, and pro-growth policies and initiatives should be the focal point for our region's community and health agenda.

## MEDIAN HOUSEHOLD INCOME

Source: US Census Bureau (2021)

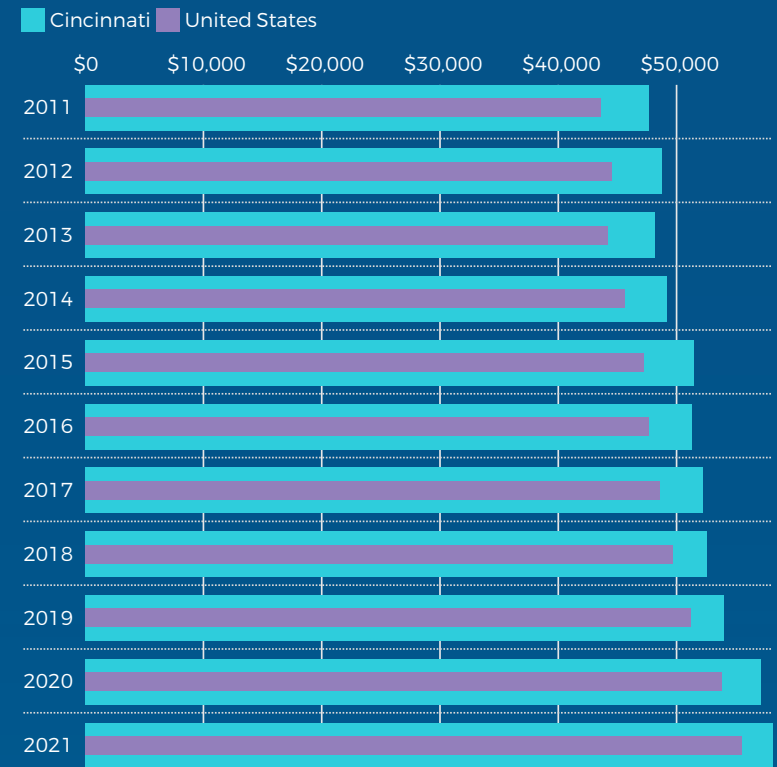
The median household income in the United States is \$69,717, placing the Cincinnati region's median of \$70,818 above the national figure, but 13th of 22 peer metros.

However, the region also benefits from a lower than average cost of living, helping the median household income stretch further.



## PER CAPITA PERSONAL INCOME

Source: US Census Bureau



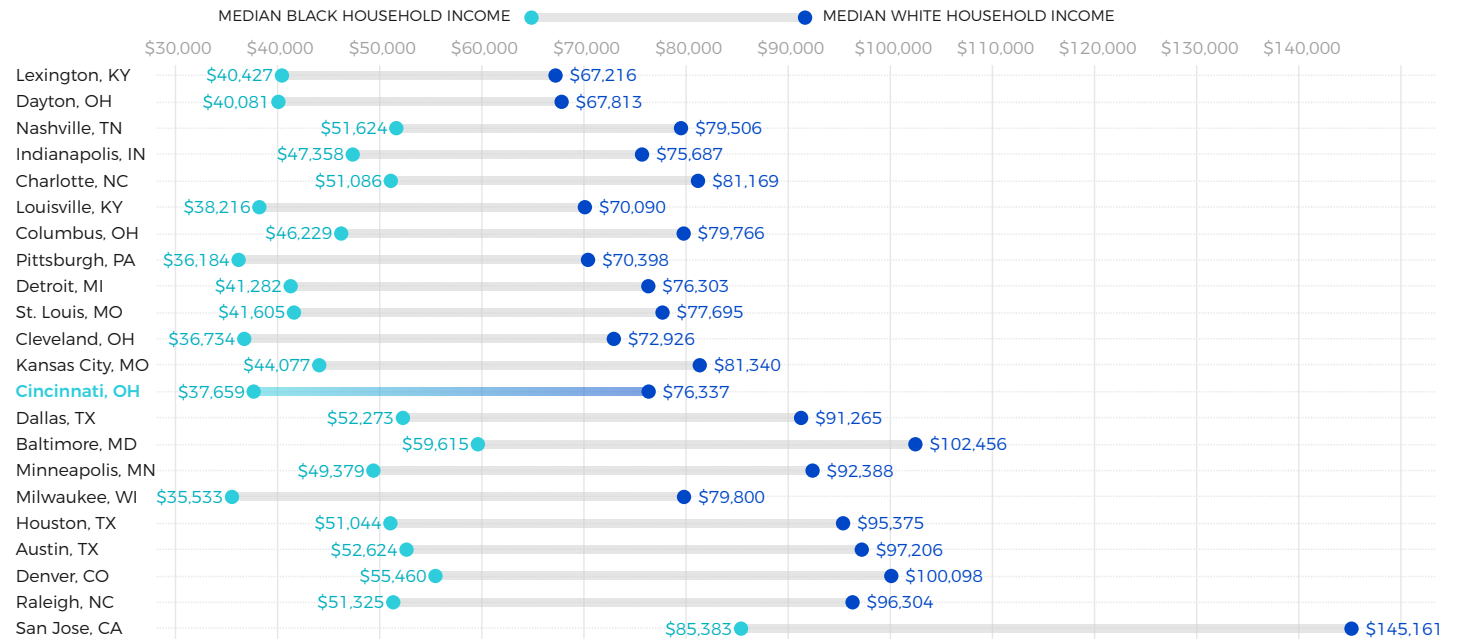
Real per capita personal income reflects the total income in an area divided by the number of residents in that area, adjusted for yearly inflation. Per capita personal income is a great indicator of economic well-being in a given area, and the Cincinnati region has consistently ranked above the national average.



## RACIAL INCOME GAP

Source: US Census Bureau (2021)

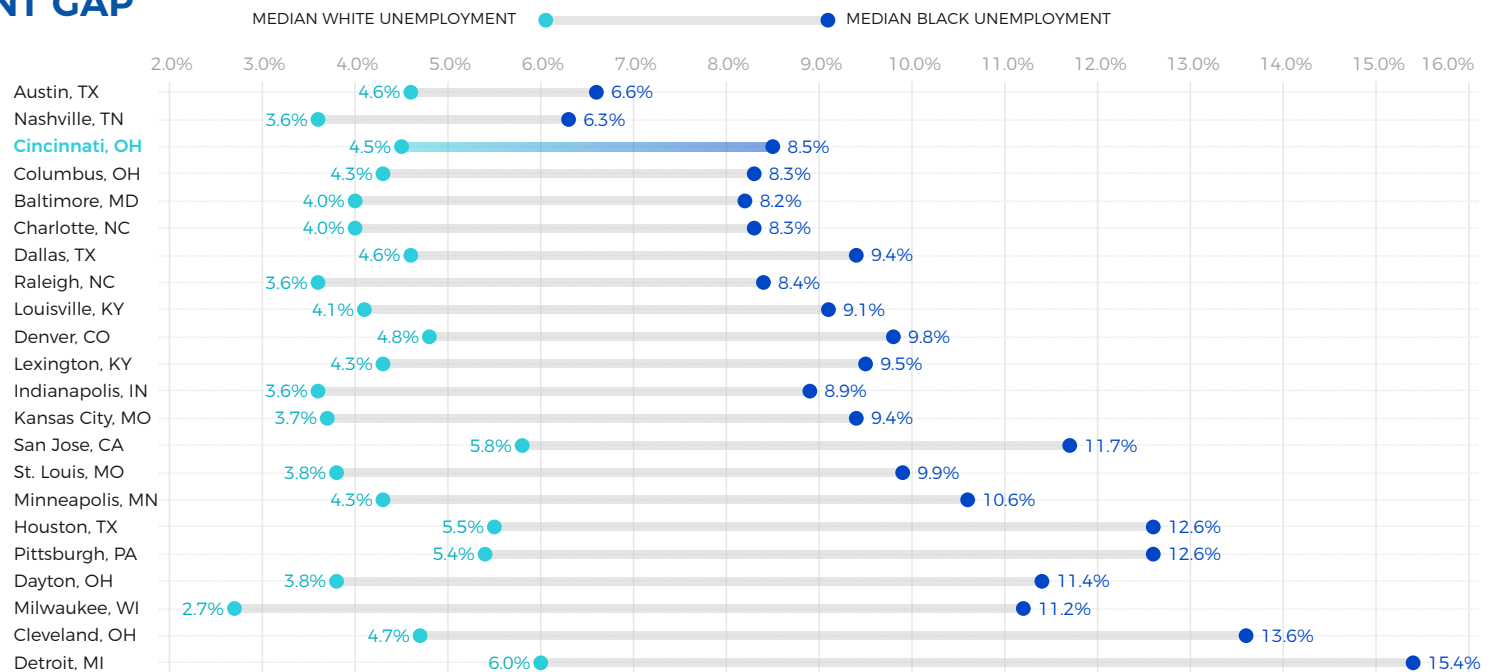
The median Black household makes \$38,678 less than the median white household in the Cincinnati region. The region ranks as the 10th largest racial income gap among its peer cities. Even the best performing region in this metric, Lexington, KY, has an almost \$27,000 racial income gap, indicating the widespread and systemic nature of this issue. Indeed, Lexington's gap is smaller in part because it has a lower white median household income than any of the other peer metros.



## RACIAL UNEMPLOYMENT GAP

Source: US Census Bureau (2021)

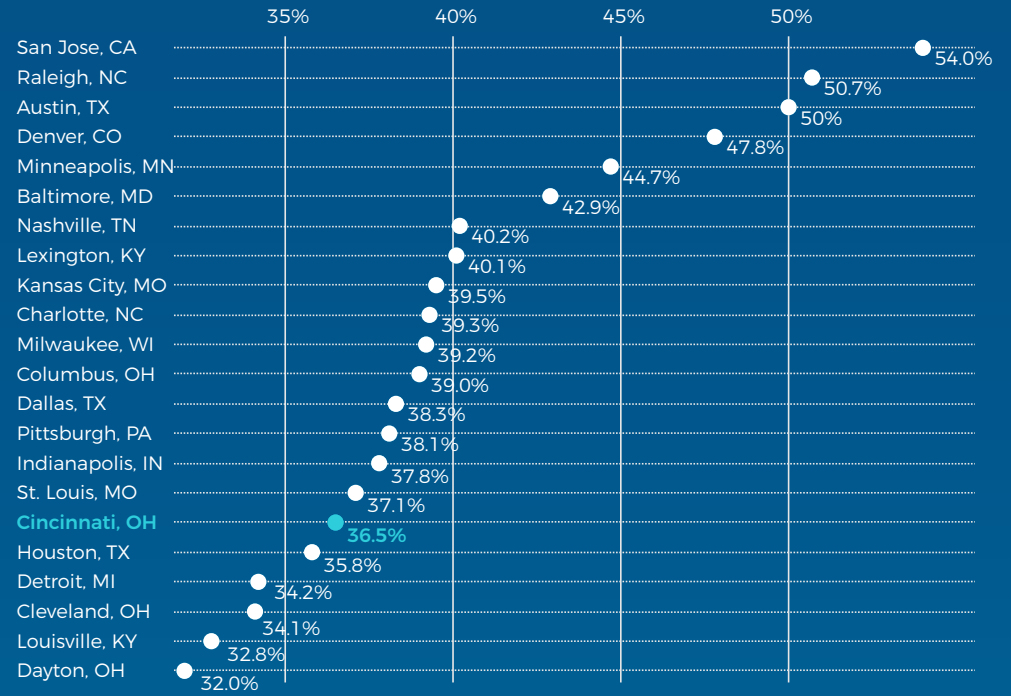
In terms of the racial unemployment gap, Cincinnati has the third smallest racial unemployment gap of its 22 peer cities. The Cincinnati region has a Black unemployment rate of 8.5% while the non-Hispanic white unemployment rate is 4.5%, leaving an unemployment gap of four percentage points.



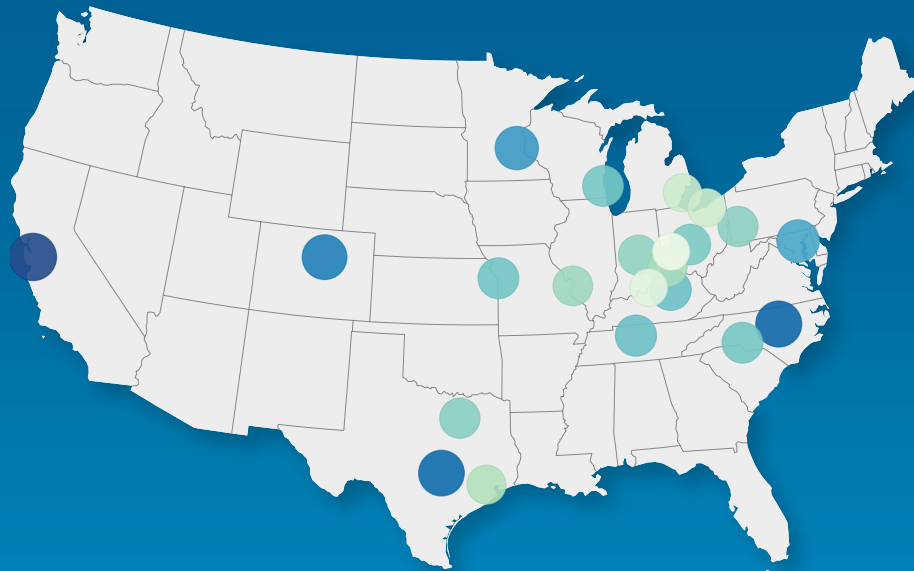
# EDUCATIONAL ATTAINMENT | BACHELOR'S DEGREE OR HIGHER

Source: US Census Bureau (2021)

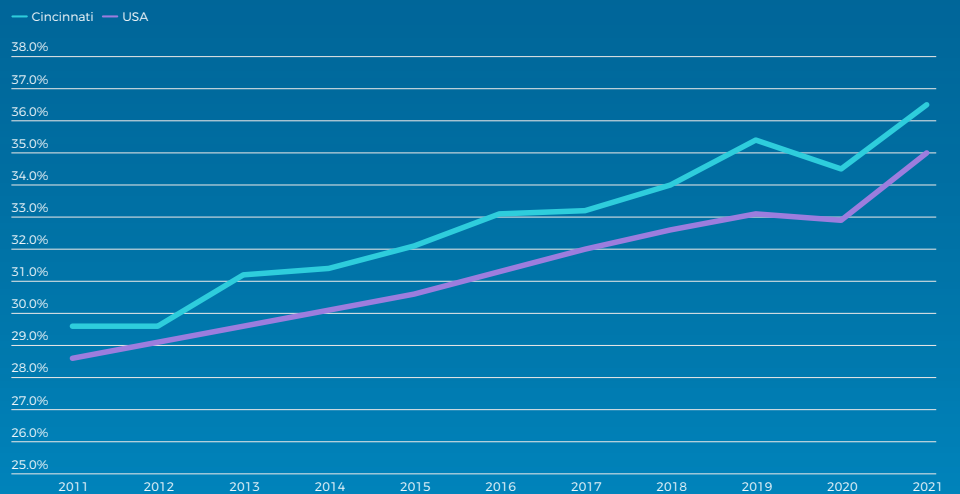
The Cincinnati region is home to over 12 colleges and universities, including the major public universities of the University of Cincinnati, Miami University, and Northern Kentucky University. Among its peers, the Cincinnati region ranks lower in terms of educational attainment, with only 36.5% of its population who are 25 years or older having received a bachelor's degree or higher. However, as compared to the country as a whole, the Cincinnati region has consistently performed above the national average in educational attainment and continues to grow. From 2012 to 2021, the region has seen 23% growth in the percentage of people over 25 with a bachelor's degree or greater.



## GEOGRAPHIC COMPARISON OF BACHELOR'S DEGREE OR HIGHER



## LOCAL AND NATIONAL GROWTH: EDUCATIONAL ATTAINMENT | BACHELOR'S DEGREE OR HIGHER

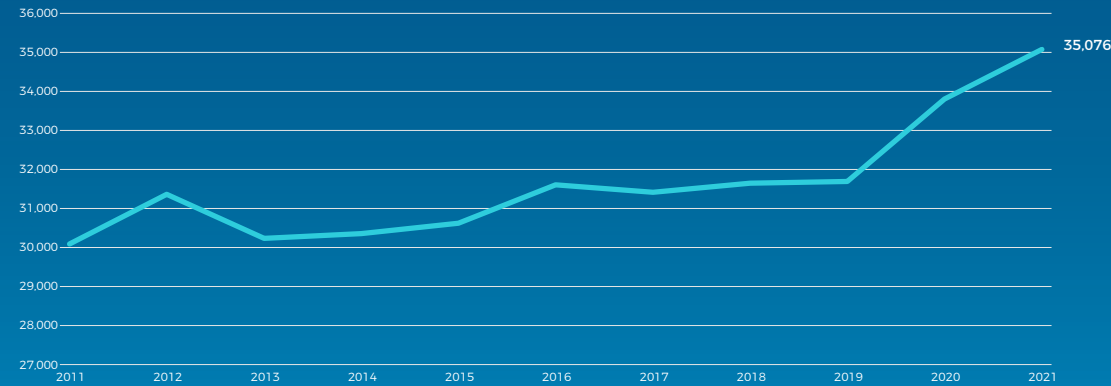


## DEGREE COMPLETIONS

Source: Integrated Postsecondary Education Data System (2021)

Since 2011, all degree completions have increased by 17%, and about 10% of that growth occurred between 2019 and 2021. While the educational attainment of Cincinnati residents ranks lower among its peers, the region ranks 5th for bachelor's degree completions and 4th for bachelor's degree completions per 1,000 population. This discrepancy between educational attainment and degree completions in the region reflects how important it is to improve college graduate retainment.

### ALL DEGREE COMPLETIONS | CINCINNATI REGION



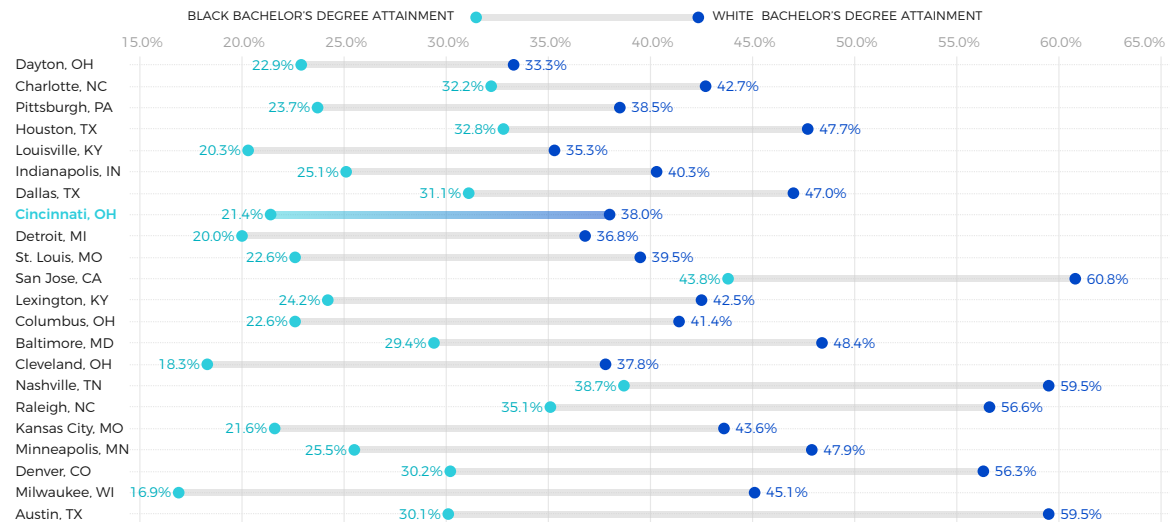
### BACHELOR'S DEGREE COMPLETIONS | PEER REGIONS

MSA	Bachelor's Degree Completions (2021)	Bachelor's Degree Completions per 1,000 Population
Lexington, KY	6,346	12.3
Austin, TX	20,663	8.5
Columbus, OH	16,755	7.8
<b>Cincinnati, OH</b>	<b>17,121</b>	<b>7.6</b>
Minneapolis, MN	27,256	7.4
Dayton, OH	5,447	6.7
Pittsburgh, PA	15,106	6.4
Milwaukee, WI	9,666	6.2
Baltimore, MD	16,093	5.7
San Jose, CA	10,567	5.5
Nashville, TN	10,787	5.3
Raleigh, NC	7,706	5.2
Denver, CO	15,356	5.1
St. Louis, MO	13,743	4.9
Louisville, KY	5,810	4.5
Dallas, TX	34,230	4.3
Indianapolis, IN	8,456	3.9
Charlotte, NC	10,318	3.7
Cleveland, OH	7,556	3.7
Kansas City, MO	6,695	3.0
Detroit, MI	12,161	2.8
Houston, TX	19,968	2.7

## RACIAL EDUCATION GAP

Source: US Census Bureau (2021)

The Cincinnati region ranks 8th among its peer regions for smallest racial educational attainment gap. The Black bachelor's degree attainment rate in the region is 21.4%, while the non-Hispanic white attainment rate is 38%, leaving a 16.6 percentage point gap. The smallest gap in the peer regions is 10.4 percentage points in Dayton, OH and the highest gap is 29.4 percentage points in Austin, TX.





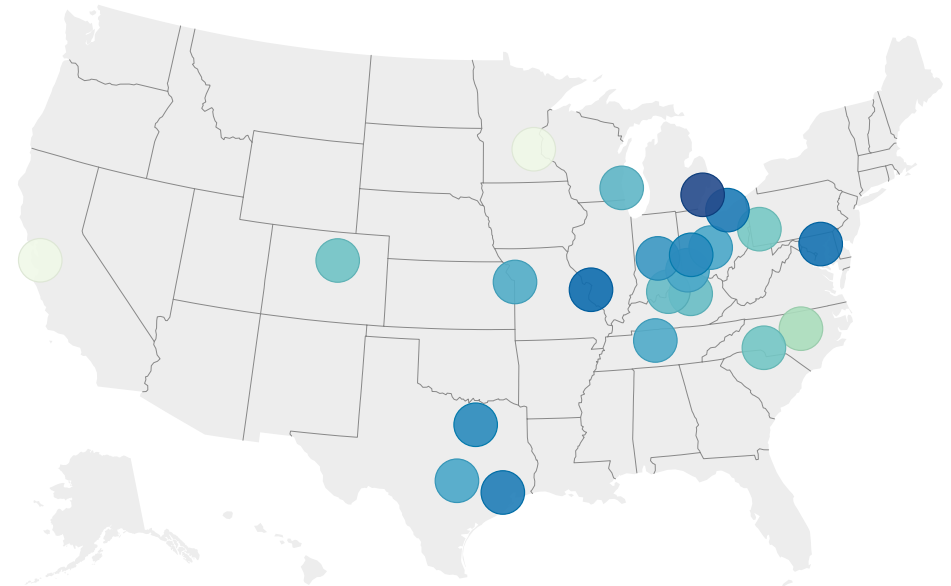
## FOOD INSECURITY RATE

Source: Feeding America (2022)

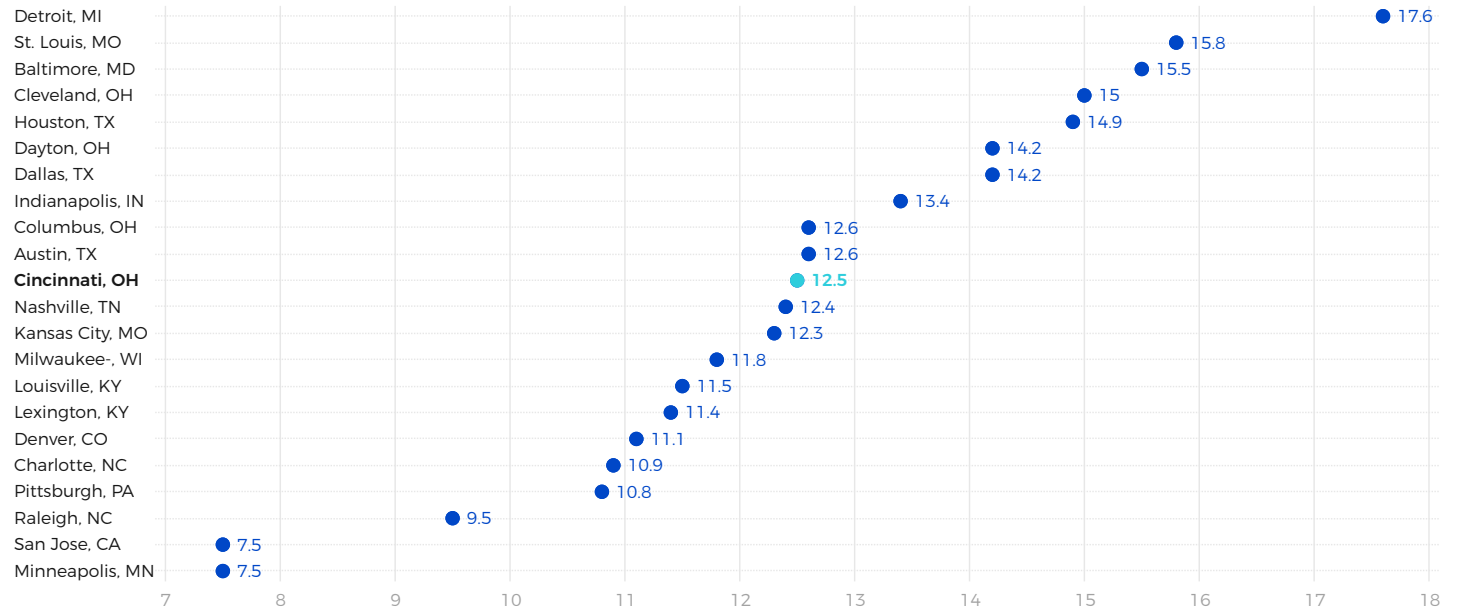
Food insecurity refers to a household-level condition of limited or uncertain access to adequate food. The Cincinnati region ranks 12th best among its peers for levels of food insecurity in the core county, with high levels of inequality within the region. Feeding America notes that poverty and financial resources drive food insecurity levels. In the case of Cincinnati, the core county food insecurity rate correlates with the lower than average life expectancy and a 15.6 % Hamilton County poverty rate.

### FOOD INSECURITY RATE BY GEOGRAPHY

8% 18%



### FOOD INSECURITY PEER COMPARISON





## CINCINNATI CHILDHOOD POVERTY RATE

2012 **18.8%**      2021 **15.9%**

Change **-2.9**      Percent Change **-15.43%**



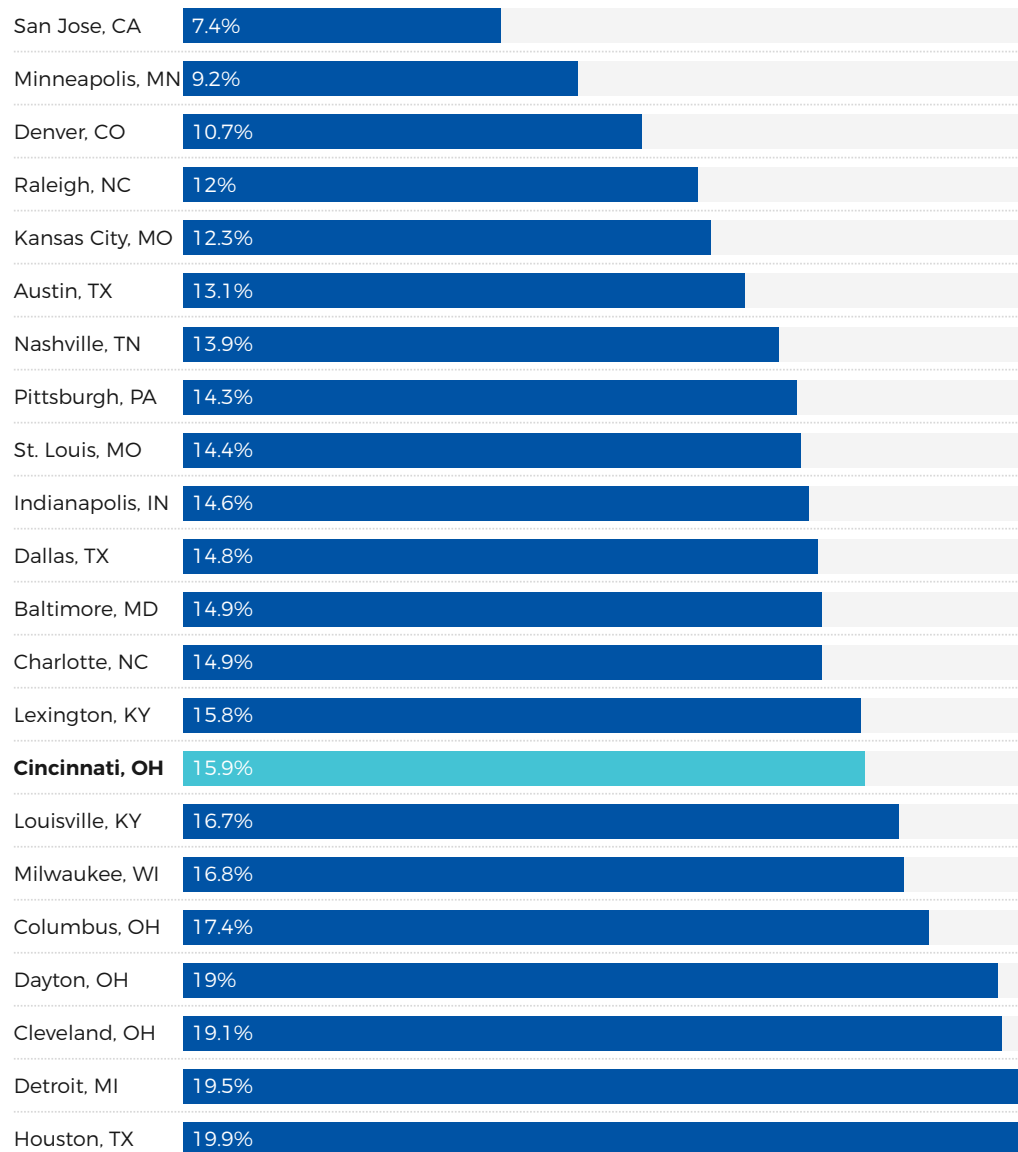
## CHILDHOOD POVERTY RATE

Source: US Census Bureau (2021)

The childhood poverty rate in the Cincinnati region has dropped by 2.9 percentage points over the past decade,

representing a 15% decrease. However, despite the decline, it is still a huge issue for the region. The Cincinnati region ranks

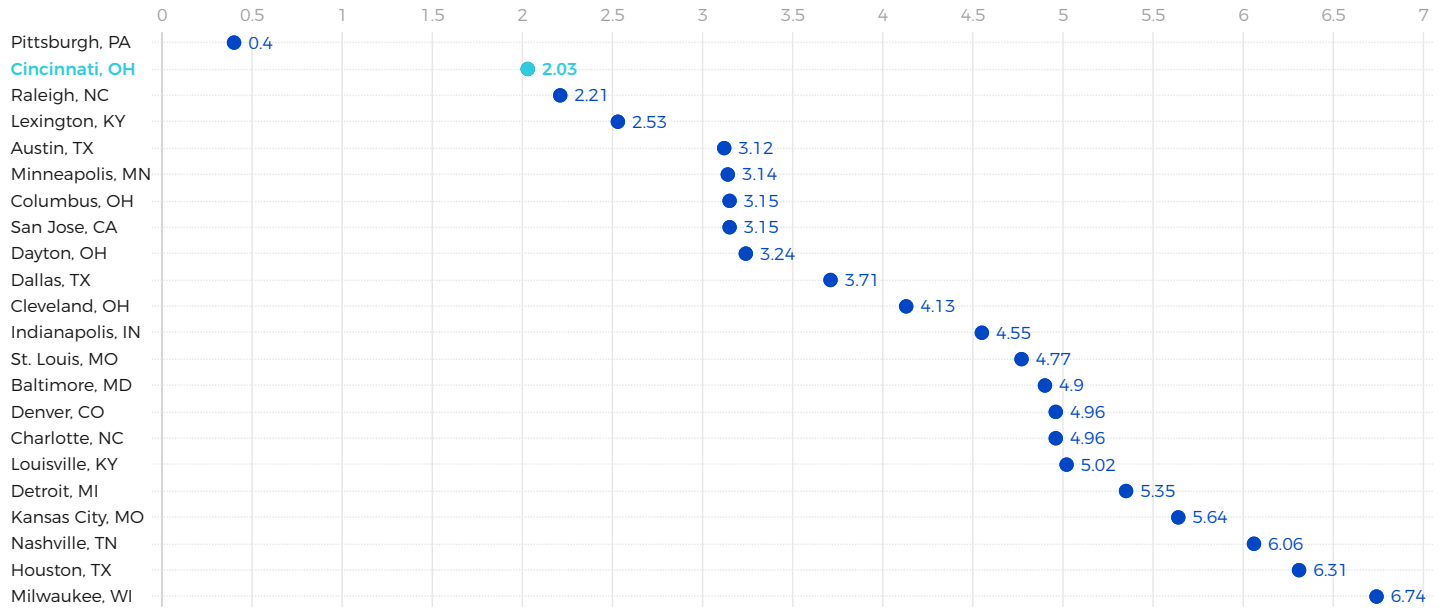
15th among its peers in childhood poverty rate.



## VIOLENT CRIME RATE

Source: Lightcast (2022)

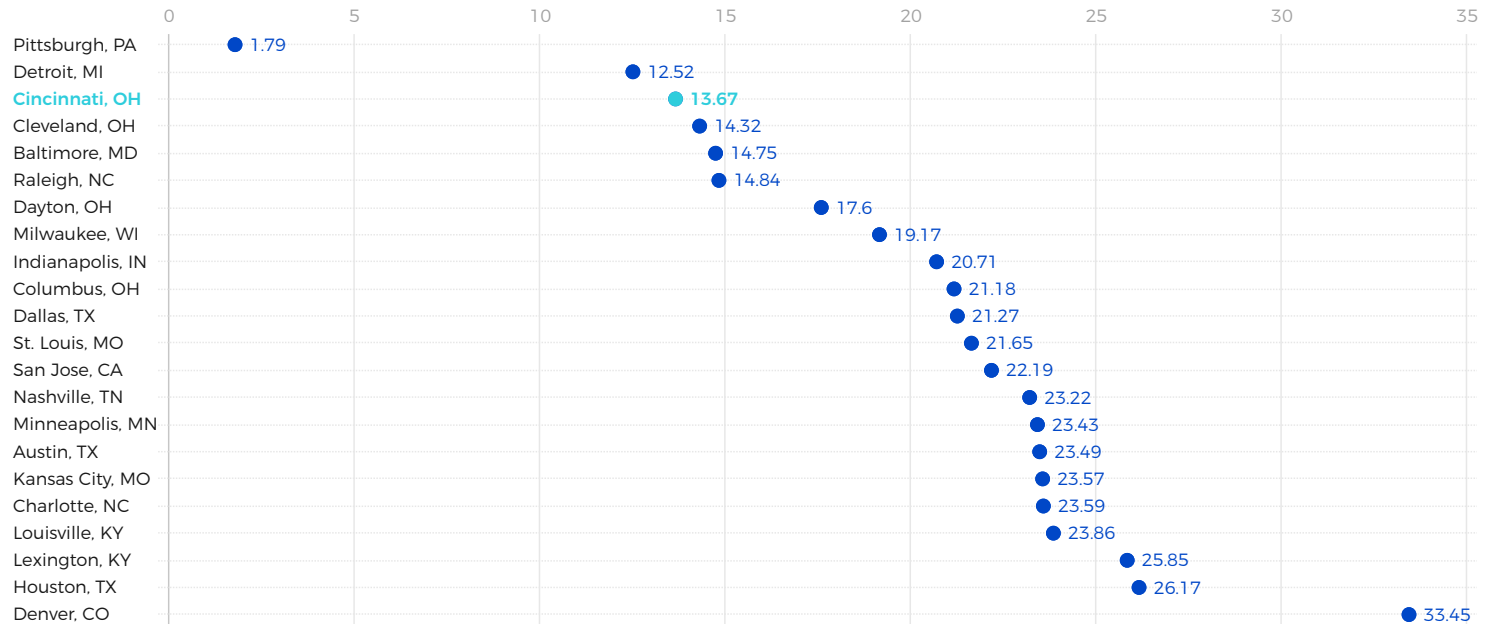
Among peer cities, the Cincinnati region ranks favorably when it comes to crime. At 2.03 violent crimes per 1,000 people, the region's violent crime rate is the second lowest among the 22 peer metros.



## PROPERTY CRIME RATE

Source: Lightcast (2022)

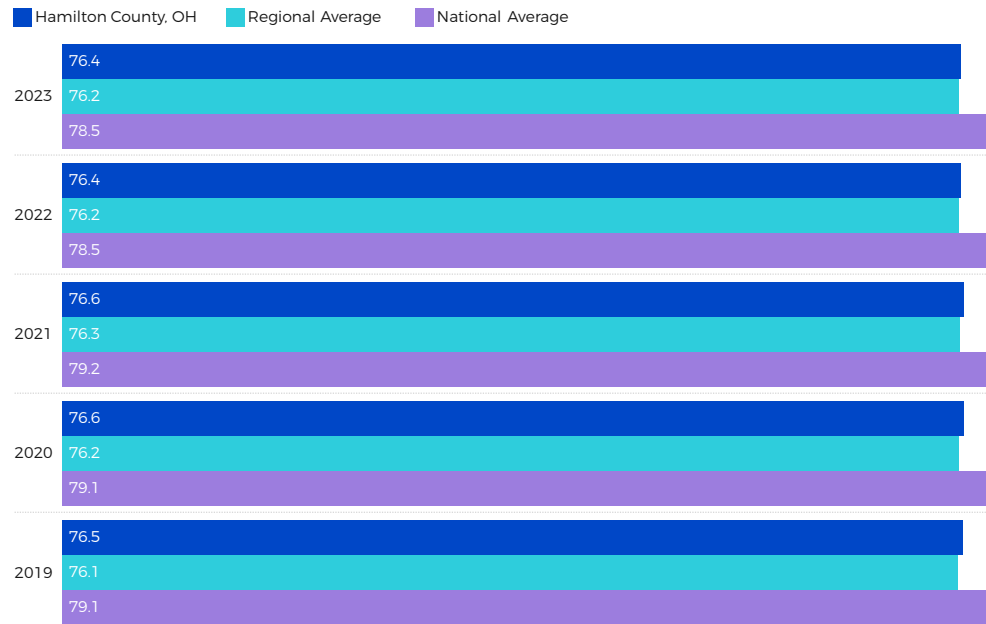
Similar to violent crime, the property crime rate in the Cincinnati region is very low at 13.67 per 1,000 people, placing it third lowest among peer cities. Combined, the violent crime and property crime rates in the Cincinnati region are a huge strength.



## LIFE EXPECTANCY

Source: County Health Rankings, University of Wisconsin Population Health Institute (2022)

When it comes to life expectancy, the Cincinnati region has room for improvement. This is due to many factors, but chief among them are issues with access to affordable housing and healthy food, as these types of challenges directly impact health outcomes.

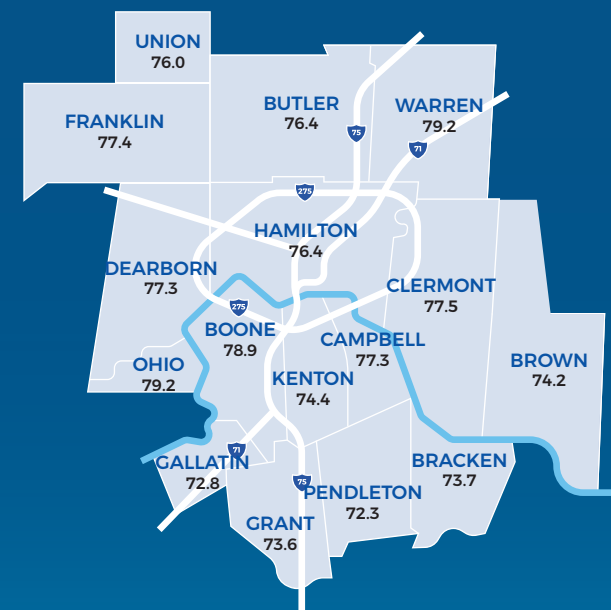


Metro Area	Life Expectancy, 2022
San Jose, CA	84.7
Raleigh, NC	81.6
Austin, TX	81.4
Minneapolis, MN	80.6
Charlotte, NC	80
Houston, TX	79.2
Denver, CO	78.9
Dallas, TX	78.3
Lexington, KY	78.1
Pittsburgh, PA	77.9
Columbus, OH	76.6
Kansas City, MO	76.6
Cleveland, OH	76.5
<b>Cincinnati, OH</b>	<b>76.4</b>
Nashville, TN	76.3
Milwaukee, WI	75.9
Louisville, KY	75.2
Indianapolis, IN	75
Dayton, OH	74.6
Detroit, MI	74.3
St. Louis, MO	73.1
Baltimore, MD	71.8

## CINCINNATI REGION LIFE EXPECTANCY BY COUNTY

Source: County Health Rankings, University of Wisconsin Population Health Institute (2022)

Stark differences exist from county to county. A Warren County resident can expect to live to about 79.2 years. In Gallatin County, a resident could expect to live to just 72.8 years, presenting a gap of 6.4 years. At the neighborhood level, there is an even wider gap. In some cases that gap is more than 20 years, and in at least one case it is about 26 years.





## SECTION 4 HOUSING

### CENTER INSIGHTS



The Cincinnati region sits at a crossroads between affordability and growth, but the two don't have to be mutually exclusive. While our region is affordable compared to its peers, we currently trail many of them in the number of housing permits we're generating. We rank 16th out of 22 peer metros for residential building permits and 17th for residential building permits per 1,000 population. Both measurements tell a similar story – we are not building as much housing as many of our peer regions.

Housing affordability plays a key role in attracting new residents – a key to unlocking our regional population growth. According to the Zillow Home Value Index (ZHVI), the Cincinnati region has seen a rapid increase in home values, albeit at a slightly slower rate than the rest of the United States. Additionally, while rent in the Cincinnati region is comparatively affordable, currently ranking 14th among its peer cities, the region has topped several lists for fastest rent growth over the past couple of years. These increases remain threats to our overall affordability as a region, which poses a barrier for prospective homeowners and residents to enter the market. Pro-housing policies like modernizing zoning and rolling back supply-constraining housing regulations will be crucial to maintaining our relatively affordable position, something that benefits existing and future residents.

In our 2021 “Embracing Growth: Principles for Regional Housing” report, we advocated for a regional goal to dramatically increase the availability, affordability, and widespread production of housing. In that report we identified eight principles rooted in data intended to spur robust conversations with policymakers, industry experts, and stakeholders to collaboratively create a housing environment where all can thrive. This report is available for download on the Cincinnati Chamber website.

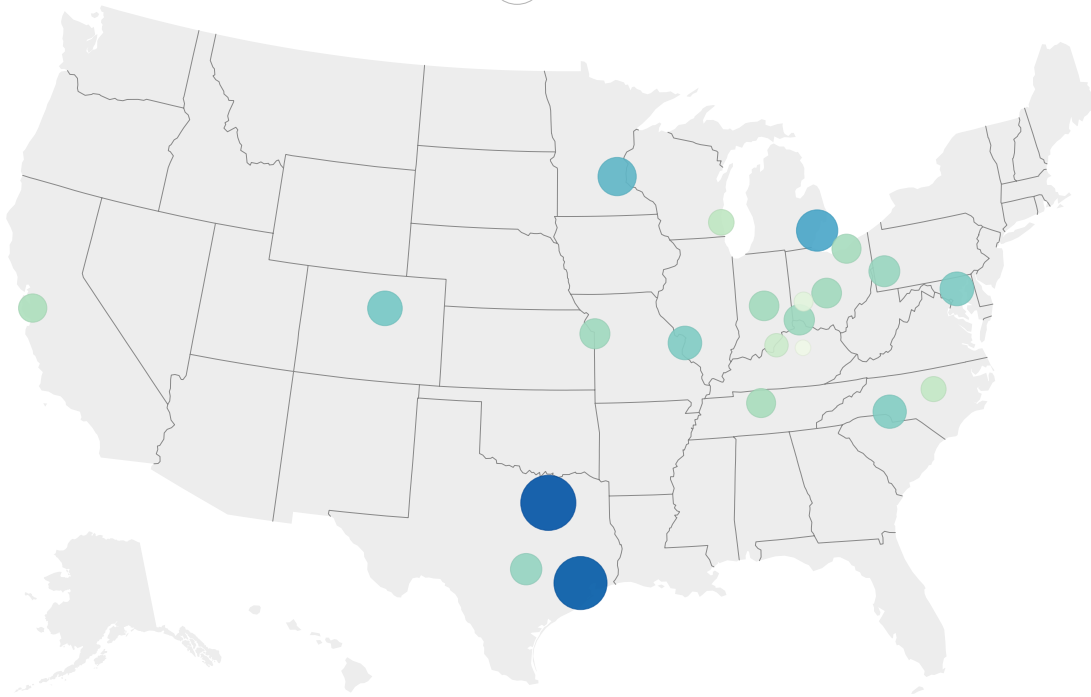
# RESIDENTIAL BUILDING PERMITS

Source: US Department of Housing and Urban Development (2022)

In order to improve housing affordability and grow the region's population, it is imperative that it becomes easier to build housing. While the Cincinnati region is currently a comparatively affordable region, the number of housing permits lags its peers. Zoning and other regulatory reform could help grow the housing supply, and keep the region affordable.

## TOTAL BUILDING PERMITS

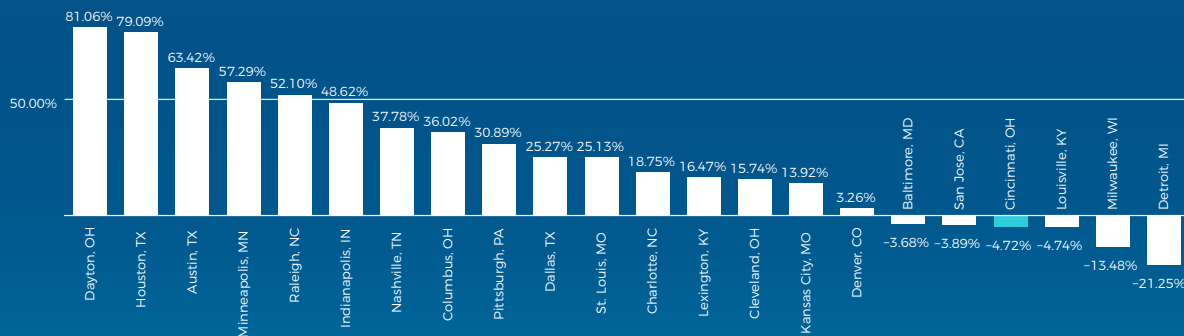
517,916 7,943,685 Total Population ○ 800K ○ 3M ○ 8M



REGION	TOTAL UNITS PERMITTED
Dallas, TX	78,325
Houston, TX	75,924
Austin, TX	43,634
Nashville, TN	28,426
Charlotte, NC	27,157
Minneapolis, MN	23,751
Denver, CO	23,476
Raleigh, NC	21,568
Indianapolis, IN	13,493
Columbus, OH	12,095
Kansas City, MO	11,220
St. Louis, MO	9,128
San Jose, CA	8,207
Detroit, MI	7,945
Baltimore, MD	6,588
<b>Cincinnati, OH</b>	<b>6,160</b>
Pittsburgh, PA	5,665
Louisville, KY	5,511
Cleveland, OH	3,735
Milwaukee, WI	3,195
Lexington, KY	2,709
Dayton, OH	2,265

## FIVE-YEAR HOUSING PERMIT CHANGE

Source: US Department of Housing and Urban Development (2017-2022)

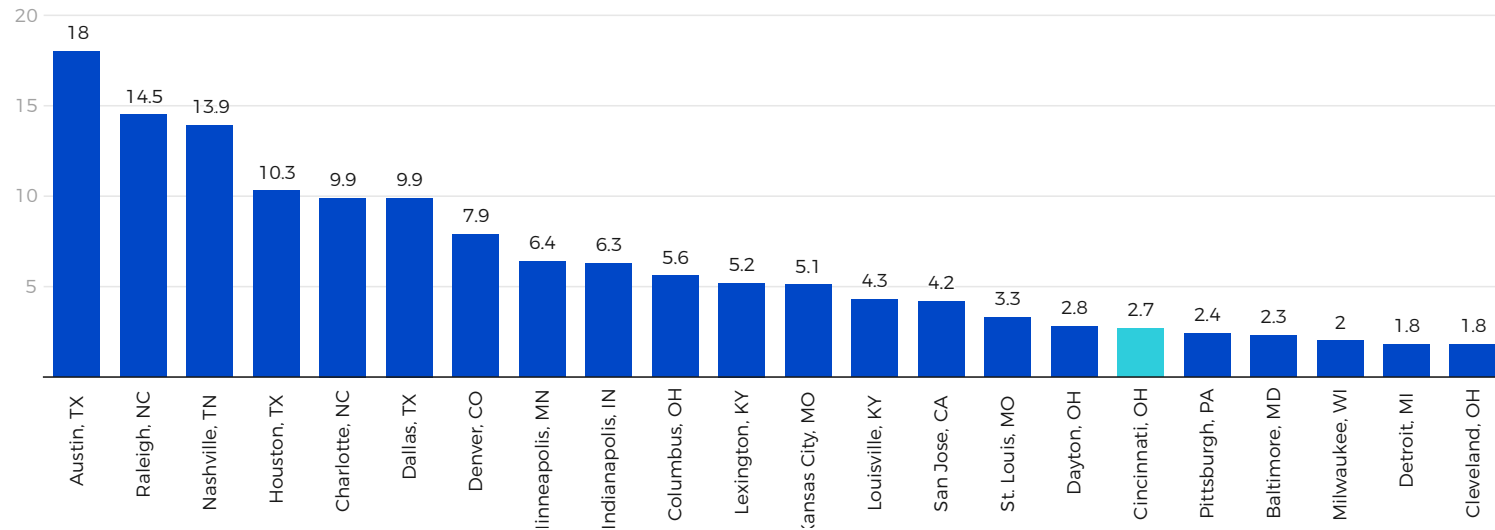


Between 2020 and 2021, housing permits in the Cincinnati region increased by 15%. However, from 2021 to 2022, permits dropped back down to 6,160 – a drop of 26% – and over the past five years, we’ve seen the number of housing permits issued decrease by almost 5%. That said, there is a silver lining. The Cincinnati region has issued over 3,300 permits through the first half of 2023, putting us on pace to potentially top the 2017 year-end total.

## HOUSING PERMITS PER 1K PEOPLE

Source: US Department of Housing and Urban Development (2022)

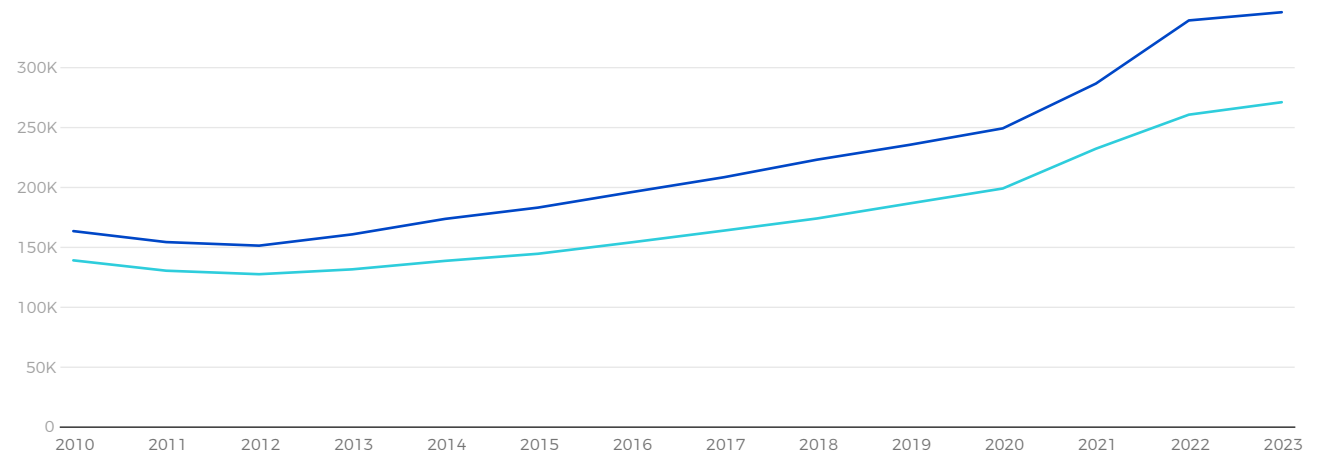
The Cincinnati region ranks 16th out of 22 peer metros for residential building permits, and 17th for residential building permits per 1,000 population. Both measurements tell a similar story – the region is not building as much housing as faster growing peer regions.



## HOME VALUES SINCE 2010

Source: Zillow Home Value Index

Home prices are important indicators of affordability in a region and play a key role in attracting new residents. While booms in home prices are beneficial for homeowners, it makes it difficult for prospective homeowners and prospective residents to enter the market. According to the Zillow Home Value Index (ZHVI), the Cincinnati region has seen a rapid increase in home values, but at a slower rate than the rest of the United States. Since 2010, home prices in Cincinnati have steadily increased by 95% from about \$139,000 in 2010 to just over \$270,000 in 2023. For the United States as a whole, however, homes have increased by 112% in value.

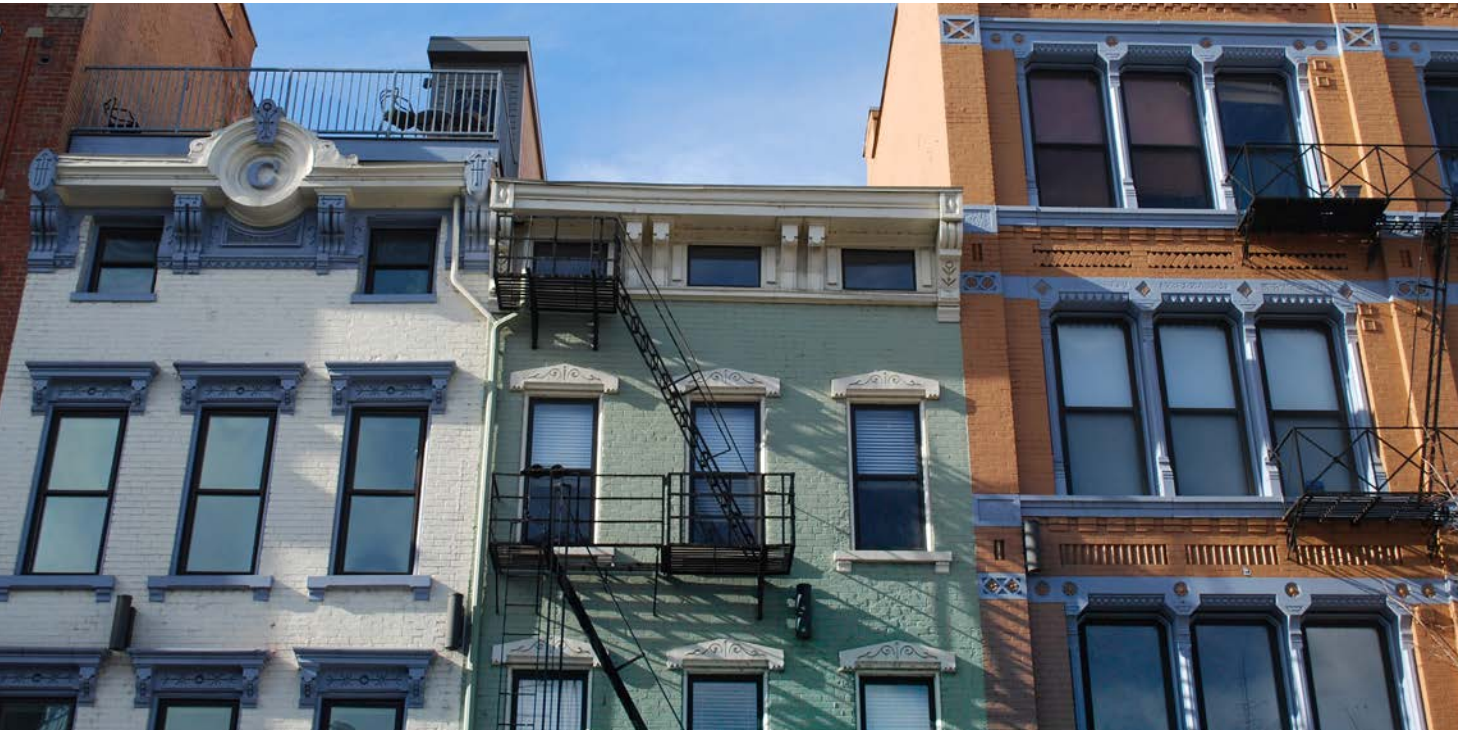
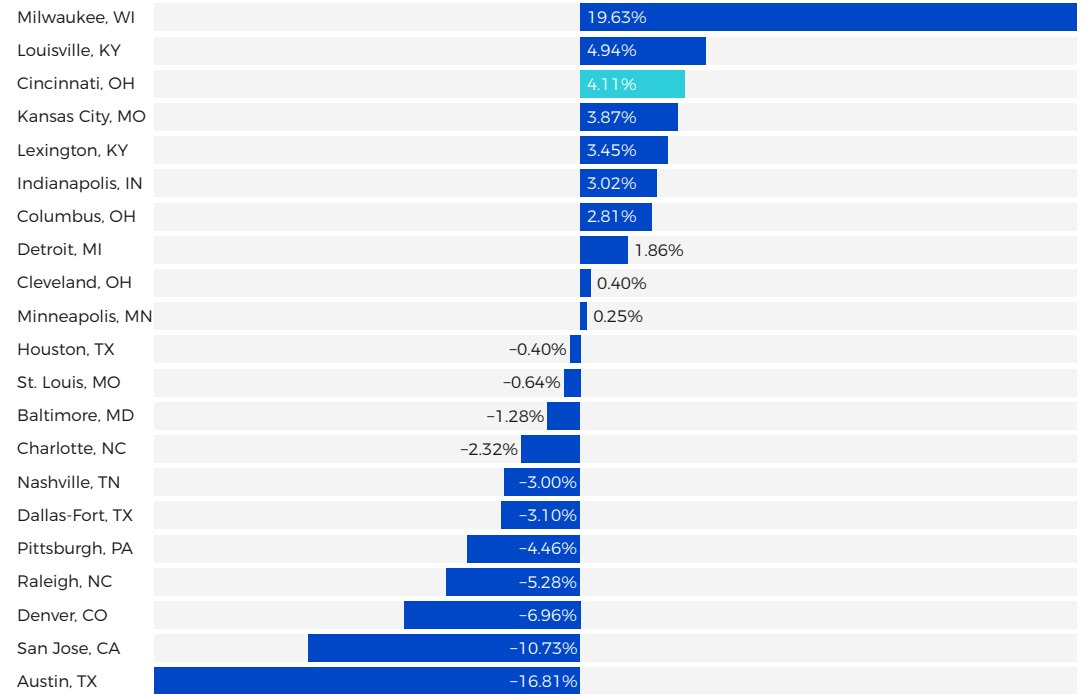


## HOME VALUES PAST YEAR

Source: Zillow Home Value Index

While housing value growth has been steady over the past twelve years,

Cincinnati saw a larger than average increase of just over 4% in the twelve months ending in May 2023. This was the third largest increase among the peer metros, and came at a time when many metros saw home values fall.



MEDIAN HOME VALUE PERCENT  
INCREASE SINCE 2010

CINCINNATI REGION

95%

UNITED STATES

112%

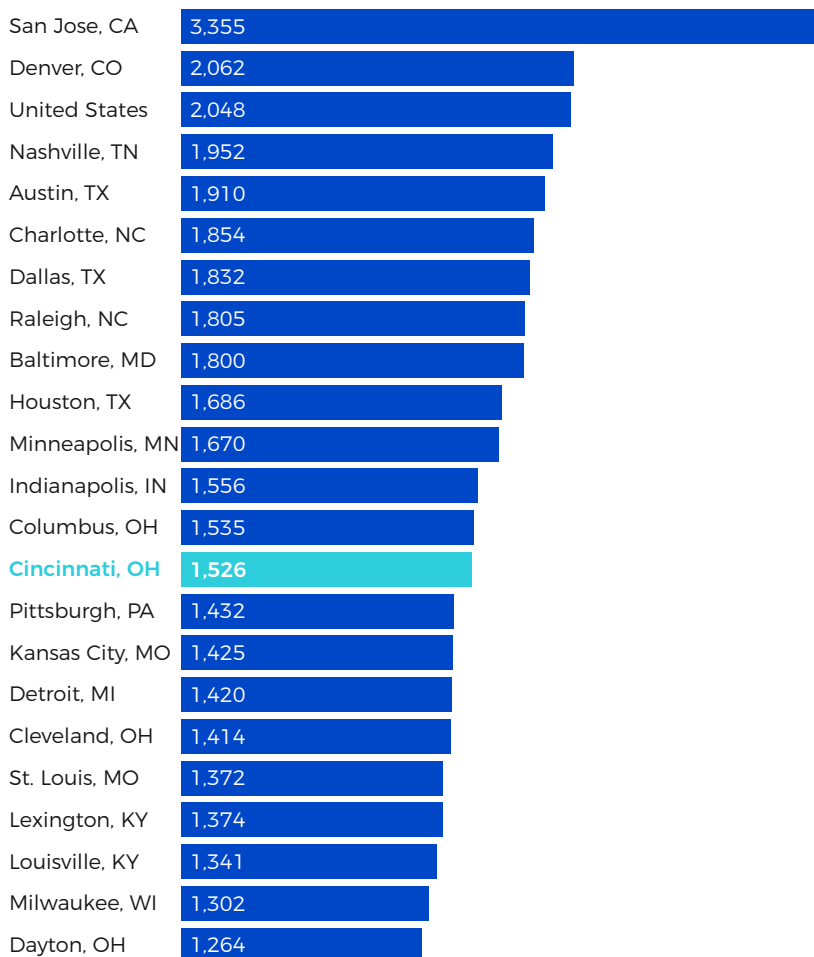
## TYPICAL MONTHLY RENT

Source: Zillow Rent Index (May 2023)

Rent in the Cincinnati region is comparatively affordable, ranking 14th among

22 peer cities with a typical rent price of \$1,526 a month, as of May 2023.

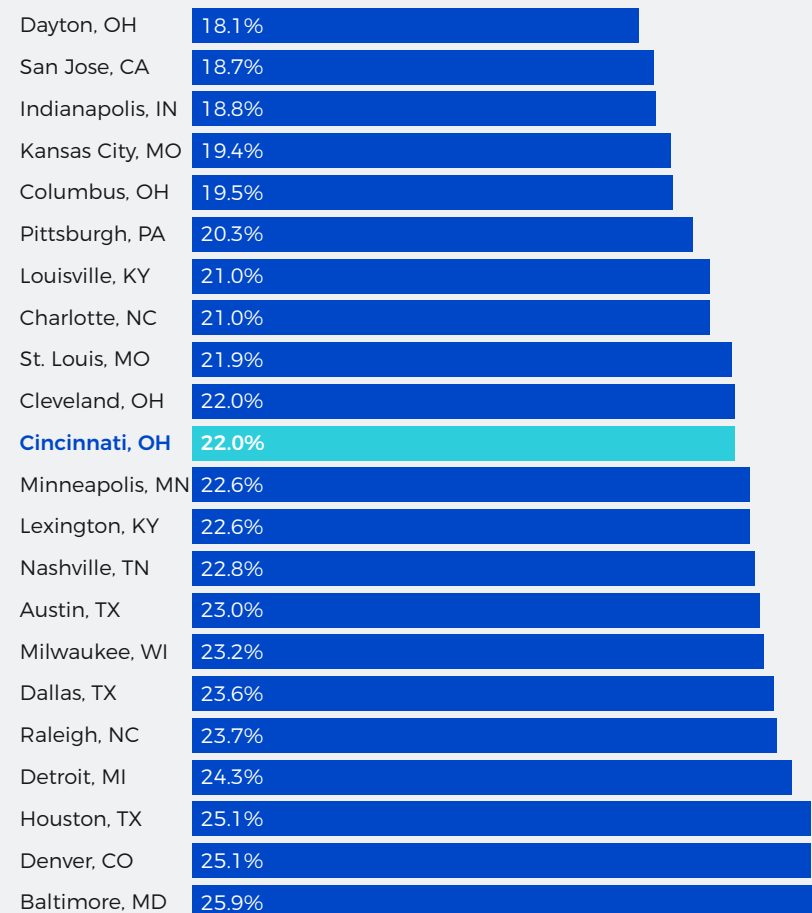
However, over the past couple of years, the Cincinnati region has topped several lists for fastest rent growth. Pro-housing policies like modernizing zoning and rolling back supply-constraining housing regulations will be crucial to maintaining a relatively affordable position.



## SEVERE HOUSING COST BURDEN

Source: US Census Bureau (2021)

Severe Housing Cost Burden refers to the percentage of residents who spend 50% or more of their income on housing, reflecting the affordability of housing and standard of living within the region. The Cincinnati region ranks 11th of 22 among its peers.



## SECTION 5 INDUSTRY INDICATORS



### CENTER INSIGHTS

The Cincinnati region has seen strong growth in jobs coming out of the pandemic with the accommodation and food services sector experiencing the largest growth from 2020 to 2022. Given our list of distinguished health care providers – including Cincinnati Children’s Hospital Medical Center, which was named the Best Children’s Hospital by U.S. News & World Report for 2023-2024 – it’s no surprise the health care and social assistance sector is number one in terms of employment, with 154,453 total jobs. Government and manufacturing round out the top 3. If you drill down to specific subsectors, general medical and surgical hospitals hold the most jobs at 50,540 total jobs, followed by elementary and secondary schools and full-service restaurants. Additionally, our region’s cultural vibrancy continues to boom as the arts, entertainment, and recreation industry had the highest growth by percentage since 2020, increasing by 29%.

Looking forward, the transportation and warehousing sector is predicted to increase the most – expected to add another 9,000+ jobs over the next 5 years – as the Cincinnati region continues to establish itself as one of the country’s largest transportation and logistics hubs. Drilling down to the subsector level, general warehousing and storage is predicted to have the highest number of jobs increases, with an estimated 3,761 to come in the next 5 years. Notably, scheduled freight air transportation has seen a meteoric rise in employment locally and is projected to continue being one of the fastest growing sectors. This is illustrated most by the subsector’s rapid growth in location quotient (LQ) – the measure of a region’s industrial specialization in comparison to the country as a whole – which has increased from 0.52 in 2017 to 25.52 in 2022, making it the second most concentrated industry in our region behind flavoring syrup and concentrate manufacturing (26.52 LQ).

The Cincinnati region is divided into a number of office submarkets, some of which have recovered from high, pandemic-induced vacancy levels more than others. The highest vacancy rate in our region is the Mason/Montgomery area at 41.8% with the lowest being West Chester at 11.3%. The Cincinnati Central Business District is at 21.4%, just below the Cincinnati region’s 24.2% rate. Looking at our peer regions, Cleveland and Columbus stick out as having the lowest and highest office vacancy rates, at 8% and 26.7%, respectively. Our region currently has the 4th highest office vacancy rate among its peers. There are signs that this number could begin to fall as the Cincinnati region has seen some of the highest rates of office to residential conversion in the nation.

## JOBS BY SECTOR

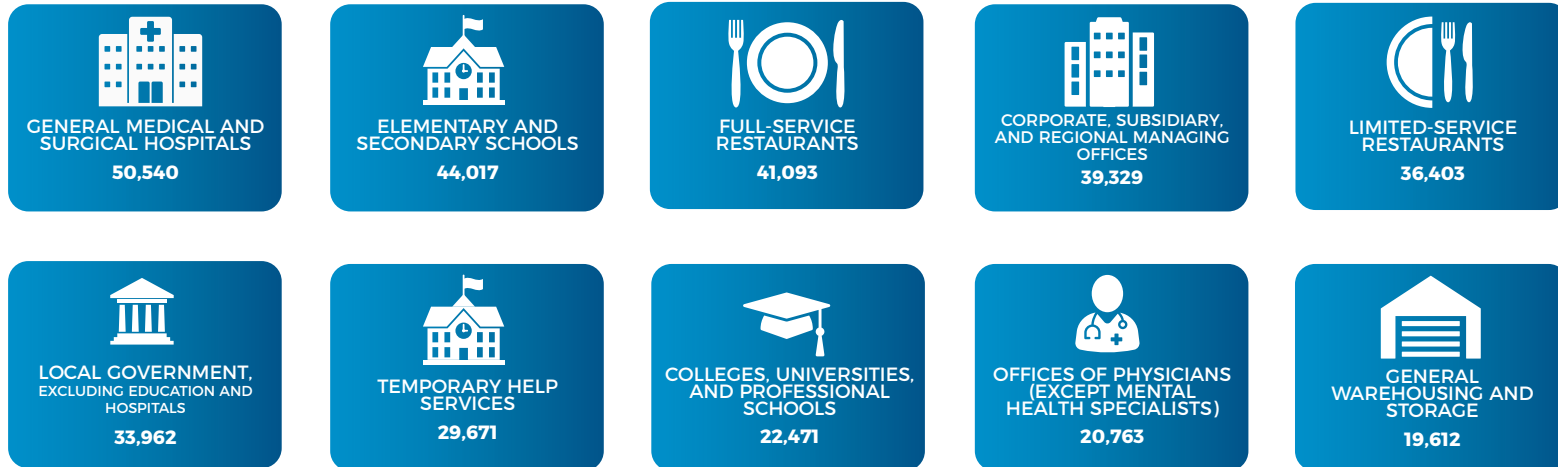
Source: Lightcast (2022)

In the Cincinnati region, health care and social assistance is number one in terms of employment, with 154,453 total jobs. It is followed by government and manufacturing. If you drill down to specific subsectors, general medical and surgical hospitals hold the most jobs, at 50,540 total jobs, followed by elementary and secondary schools and full-service restaurants.



The North American Industry Classification System (NAICS) is the standard used by federal statistical agencies in classifying business establishments. NAICS is a 2- through 6-digit hierarchical classification system, offering five levels of detail. Each digit in the code is part of a series of progressively narrower categories, with the first two digits representing the broad economic sector, and the full six-digit code representing the most detailed industry level.

### LARGEST NUMBER OF JOBS PER INDUSTRY (6-DIGIT NAICS)



### LARGEST NUMBER OF JOBS PER INDUSTRY (2-DIGIT NAICS)



## JOB GAINS (2-DIGIT NAICS)

Source: Lightcast (2020-2022)

Job numbers in the Cincinnati region have seen strong growth coming out of the pandemic. From 2020 to 2022, accommodation and food services had the largest increase in number of jobs at the broad 2-digit NAICS level, with 12,119 jobs added. This comes after a substantial drop in 2020.

NAICS	Sector	2020-2022 Change
72	Accommodation and Food Services	12,119
56	Administrative and Support and Waste Management and Remediation Services	10,192
48	Transportation and Warehousing	10,167
71	Arts, Entertainment, and Recreation	6,114
54	Professional, Scientific, and Technical Services	3,438

## PERCENTAGE JOB GAINS (2-DIGIT NAICS)

Source: Lightcast (2020-2022)

In percentage terms, the arts, entertainment, and recreation industry had the highest growth as the region's cultural vibrancy continues to grow, increasing by 29% since 2020. Agriculture, forestry, fishing, and hunting, which had a 23% growth rate from 2019-21 continues to grow at a slightly slower rate over the past two years, at 17%

NAICS	Sector	2020-2022 Change
71	Arts, Entertainment, and Recreation	29%
21	Mining, Quarrying, and Oil and Gas Extraction	25%
48	Transportation and Warehousing	18%
11	Agriculture, Forestry, Fishing and Hunting	17%
56	Administrative and Support and Waste Management and Remediation Services	16%

## JOB GAINS (6-DIGIT NAICS)

Source: Lightcast (2020-2022)

Looking at the 6-digit NAICS level, temporary help services has had the highest job gain, followed by full-service restaurants and general warehousing, an industry that thrived even throughout the pandemic.

NAICS	Sector	2020-2022 Change
561320	Temporary Help Services	7,165
722511	Full-Service Restaurants	5,857
493110	General Warehousing and Storage	5,539
481112	Scheduled Freight Air Transportation	2,487
722513	Limited-Service Restaurants	1,990

## JOB PROJECTIONS (2-DIGIT NAICS)

Source: Lightcast (2022-2027)

Looking forward, the transportation and warehousing sector is predicted to increase the most, with an estimated 9,061 additional jobs to come over the next five years. Furthermore, as the health care industry in the region continues to grow, a predicted 7,476 jobs will be added in the coming five years.

NAICS	Sector	2022-2027 Change
48	Transportation and Warehousing	9,061
62	Health Care and Social Assistance	7,476
56	Administrative and Support and Waste Management and Remediation Services	6,141
72	Accommodation and Food Services	5,760
54	Professional, Scientific, and Technical Services	4,561

## JOB PROJECTIONS (6-DIGIT NAICS)

Source: Lightcast (2022-2027)

Drilling down to the 6-digit NAICS subsector level, general warehousing and storage is predicted to have the highest number of job increases, with an estimated 3,761 increase over the next five years. Temporary help services follows, with an estimated 3,082 new jobs in the sector. Notably, scheduled freight air transportation has seen a meteoric rise in employment locally, and is projected to continue to be one of the fastest growing sectors.

NAICS	Sector	2022-2027 Change
493110	General Warehousing and Storage	3,761
561320	Temporary Help Services	3,082
722511	Full-Service Restaurants	2,628
622110	General Medical and Surgical Hospitals	2,278
481112	Scheduled Freight Air Transportation	1,797

## JOB POSTINGS BY INDUSTRY

Source: Lightcast (April 2022-March 2023)

In the Cincinnati region, employment placement agencies have the largest number of job postings, which is typical. Following employment placement agencies are postings from offices of physicians, indicating the need for talent in the health care field within the region.

Sector	Unique Job Postings
Employment Placement Agencies	18,339
Offices of Physicians	11,854
Temporary Help Services	8,641
Full-Service Restaurants	8,061
Colleges, Universities, and Professional Schools	6,813
Limited-Service Restaurants	6,531
General Medical and Surgical Hospitals	6,380
Commercial Banking	5,449
Hotels (except Casino Hotels)	5,152
Home Health Care Services	4,918

## INDUSTRY LOCATION QUOTIENTS

Source: Lightcast (2022)

Location Quotients (LQs) refer to the measure of a region's industrial specialization in comparison to the country as a whole. For example, an LQ of 1.0 indicates that the region is equally as specialized in an industry as the rest of the country. An LQ below 1.0 indicates a region is less specialized, and above 1.0 indicates a region is more specialized in a given industry than the rest of the country. In the Cincinnati region, the industry with the highest LQ is flavoring syrup and concentrate manufacturing, with an LQ of 26.52. This sector has grown tremendously over five years, with its LQ growing from 14.71 to 26.52 from 2017 to 2022. Scheduled freight and air transportation – the second most concentrated industry in the region – has grown even more quickly over five years, from an LQ of just 0.52 in 2017 to 25.52 in 2022.

Rank	NAICS	Industry Subsector	Location Quotient (2022)
1	311930	Flavoring Syrup and Concentrate Manufacturing	26.52
2	481112	Scheduled Freight Air Transportation	25.52
3	336412	Aircraft Engine and Engine Parts Manufacturing	17.51
4	325611	Soap and Other Detergent Manufacturing	17.20
5	311422	Specialty Canning	16.06
6	903619	All Other Schools and Educational Support Services (Local Government)	10.55
7	325130	Synthetic Dye and Pigment Manufacturing	10.00
8	325910	Printing Ink Manufacturing	9.48
9	713210	Casinos (except Casino Hotels)	8.54
10	312113	Ice Manufacturing	7.44

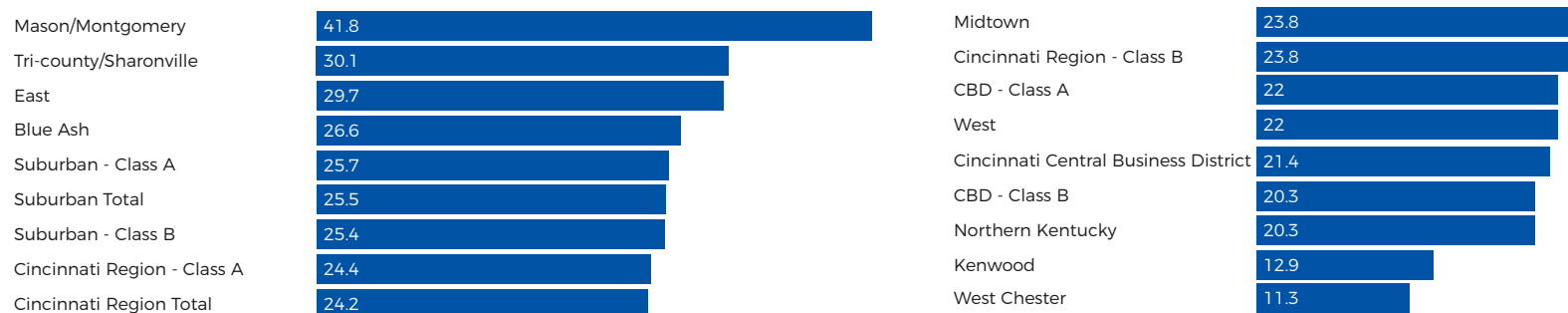
## LARGEST LOCATION QUOTIENT INCREASES

Rank	NAICS	Industry Subsector	2017 LQ	2022 LQ	Change in LQ	Percent Change in LQ
1	481112	Scheduled Freight Air Transportation	0.52	25.52	25	4,907.7%
2	311930	Flavoring Syrup and Concentrate Manufacturing	11.81	26.52	14.71	224.6%
3	311422	Specialty Canning	9.74	16.06	6.33	164.9%
4	325611	Soap and Other Detergent Manufacturing	13.69	17.2	3.51	125.6%
5	312113	Ice Manufacturing	4.24	7.44	3.2	175.5%
6	335121	Residential Electric Lighting Fixture Manufacturing	0	3.11	3.11	
7	313320	Fabric Coating Mills	0.41	3.1	2.69	756.1%
8	331491	Nonferrous Metal (except Copper and Aluminum) Rolling, Drawing, and Extruding	1.23	3.66	2.43	297.6%
9	311824	Dry Pasta, Dough, and Flour Mixes Manufacturing from Purchased Flour	0.59	3.03	2.43	513.6%
10	336310	Motor Vehicle Gasoline Engine and Engine Parts Manufacturing	1.19	3.6	2.41	302.5%

## OFFICE VACANCY RATES

Source: Cushman & Wakefield (Q1 2023)

Office vacancy rates have yet to fully recover from the pandemic. The Cincinnati region is divided into a number of office submarkets, some of which have recovered from vacancy levels more than others. The Mason/Montgomery area, for example has the highest vacancy rate in the region, at 42% vacant. On the other side, the West Chester region has recovered at only 11.3% vacancy.



## PEER COMPARISON: OFFICE VACANCY RATES

Source: Cushman & Wakefield

Looking at peer regions, Cleveland and Columbus stick out as having the lowest and highest office vacancy rates, respectively. Cincinnati currently has a high vacancy rate, with 24.2% office vacancy in Q1 2023, a number that has only grown over the last five quarters. However, there are signs that this number could begin to fall, as the Cincinnati region is currently seeing some of the highest rates of office to residential conversion in the nation.

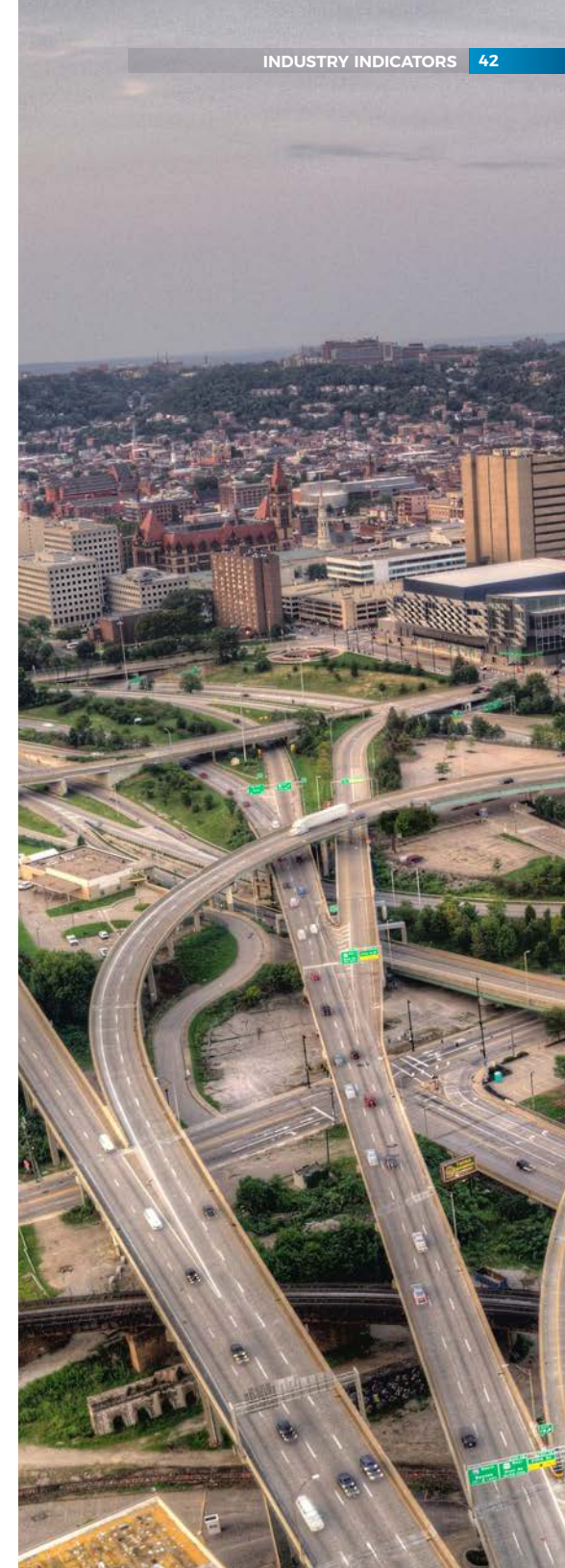
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Cleveland, OH	6.70%	6.90%	7.00%	7.60%	8.00%
San Jose, CA	13.90%	13.80%	14.40%	14.10%	14.20%
Baltimore, MD	13.30%	13.40%	13.90%	14.40%	14.90%
Pittsburgh, PA	13.20%	13.60%	14.10%	13.90%	15.00%
Louisville, KY	15.00%	14.70%	14.90%	15.30%	16.90%
St. Louis, MO	15.00%	15.40%	16.60%	17.30%	17.20%
Nashville, TN	17.30%	18.70%	18.50%	18.40%	18.90%
Detroit, MI	9.70%	12.50%	14.20%	18.10%	19.10%
Charlotte, NC	18.60%	18.60%	19.00%	17.70%	20.20%
Indianapolis, IN	19.10%	18.70%	19.40%	19.50%	20.40%
Raleigh, NC	14.40%	15.70%	17.50%	18.60%	20.40%
Kansas City, MO	19.70%	20.50%	20.50%	20.40%	21.10%
Dallas, TX	20.90%	20.90%	21.10%	21.00%	21.50%
Milwaukee, WI	20.70%	21.10%	21.70%	21.70%	22.30%
Denver, CO	19.60%	20.50%	21.10%	21.70%	22.60%
Austin, TX	19.70%	19.70%	21.30%	21.80%	23.10%
<b>Cincinnati, OH</b>	22.10%	22.00%	23.50%	23.30%	24.20%
Minneapolis, MN	24.70%	24.90%	24.50%	24.50%	25.10%
Houston, TX	24.70%	24.90%	25.20%	25.50%	26.00%
Columbus, OH	21.60%	21.30%	24.00%	25.30%	26.70%

## PEER COMPARISON: INDUSTRIAL VACANCY RATES

Source: Cushman & Wakefield

With regards to industrial vacancy, rates vary among the cities from 2.1% in Charlotte to 7.4% in Austin. The Cincinnati region ranks much more favorably in this category than in office vacancy, tied with Detroit as the second lowest vacancy rate of 2.4% for Q1 2023 among 22 peer cities. The region's emergence as one of the country's largest transportation and logistics hub has ensured extremely low industrial vacancy rates.

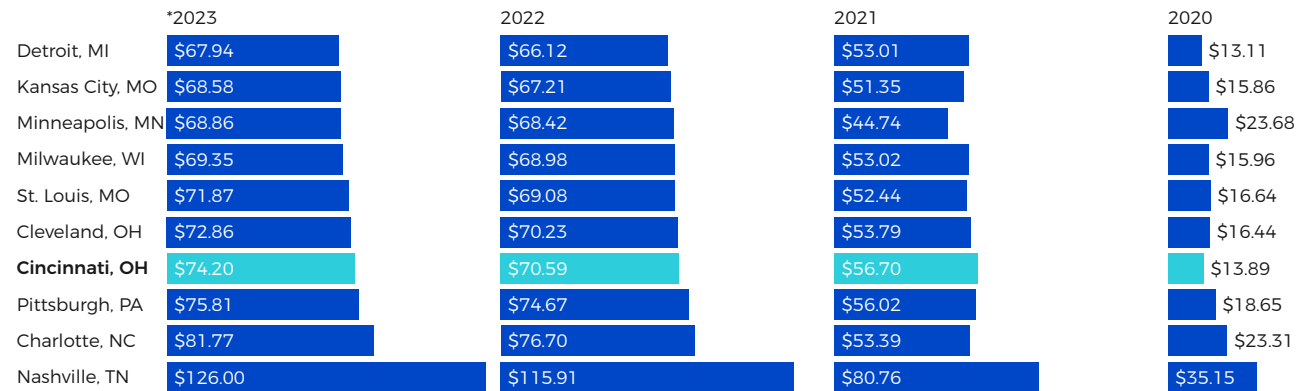
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Charlotte, NC	2.0%	1.9%	2.1%	2.1%	2.1%
Cincinnati, OH	3.0%	1.9%	1.7%	1.7%	2.4%
Detroit, MI	4.3%	2.8%	3.2%	2.7%	2.4%
Milwaukee, WI	2.6%	2.7%	2.1%	2.3%	2.5%
San Jose, CA	3.1%	3.3%	3.2%	3.2%	2.8%
Cleveland, OH	3.4%	3.1%	3.0%	3.0%	2.9%
Minneapolis, MN	3.5%	3.2%	3.0%	3.0%	3.0%
Louisville, KY	1.6%	1.4%	2.2%	3.9%	3.0%
St. Louis, MO	2.7%	2.0%	2.3%	3.0%	3.1%
Baltimore, MD	3.0%	2.9%	3.1%	3.1%	3.4%
Nashville, TN	2.9%	3.0%	2.8%	3.0%	3.5%
Kansas City, MO	4.5%	4.6%	4.4%	4.6%	4.4%
Pittsburgh, PA	6.1%	4.9%	5.0%	4.9%	4.7%
Columbus, OH	1.5%	1.8%	3.6%	3.7%	4.9%
Raleigh, NC	5.0%	3.4%	4.2%	4.6%	5.3%
Dallas, TX	5.1%	4.6%	4.7%	5.0%	6.0%
Houston, TX	6.8%	5.7%	5.8%	5.7%	6.0%
Indianapolis, IN	3.6%	3.2%	3.9%	5.2%	6.5%
Denver, CO	5.7%	5.9%	6.6%	6.6%	6.6%
Austin, TX	3.3%	3.9%	2.6%	4.9%	7.4%



## HOTEL REVENUE PER AVAILABLE ROOM

Source: Visit Cincy \*2023 data is through June

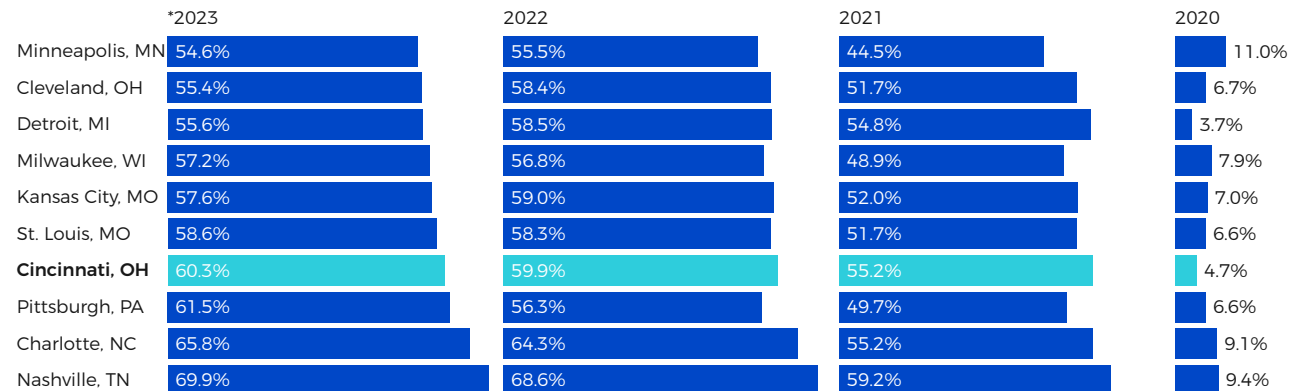
Hotel Revenue per Available Room (RevPAR) has seen a dramatic increase from 2021 to 2022 among Cincinnati and its peer regions. The Cincinnati region experienced an increase of \$13.89 per available room, jumping from \$56.70 to \$70.59 per available room. Some cities had even sharper increases, with Nashville having a \$35.15 increase in revenue per available room. So far, 2023 data, which was available through June, shows a continued increase in RevPAR.



## HOTEL OCCUPANCY

Source: Visit Cincy \*2023 data is through June

Since 2021, hotel occupancy rates have consistently increased among peer cities and within the Cincinnati region, where the occupancy rate jumped from 55.2% in 2021 to 59.9% in 2022, an increase of 4.7 percentage points. Through June of 2023, Cincinnati's occupancy rate is even higher, at 60.3%.





## AIRPORT TRAVEL

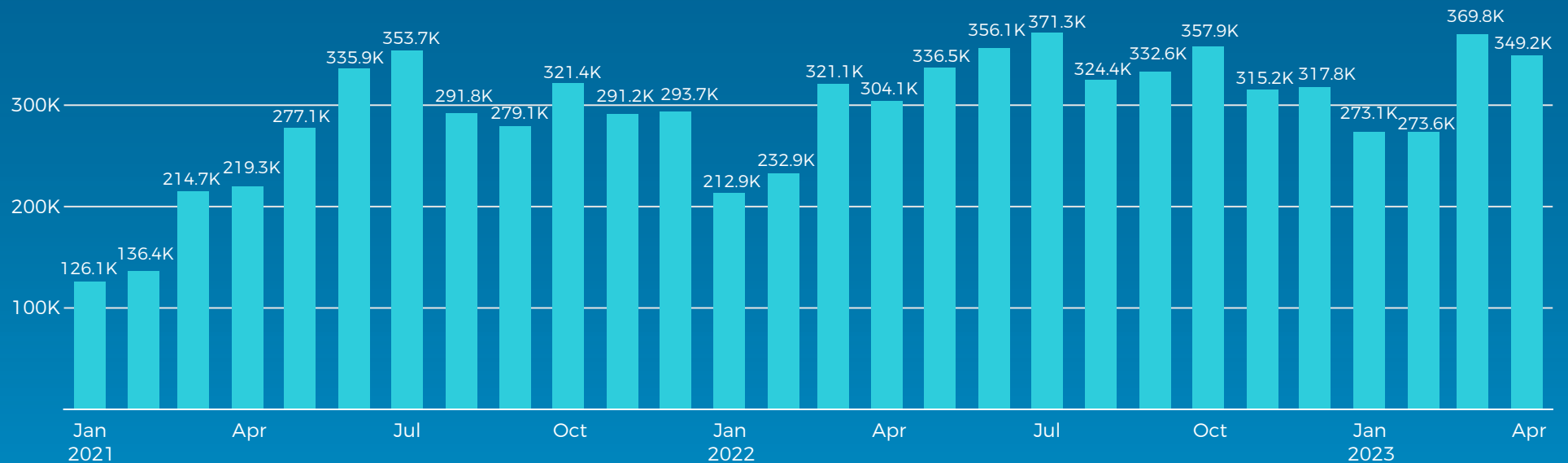
Source: CVG

At the beginning of 2021, the effects of COVID were still heavily affecting air travel and can be seen through monthly enplaned passenger counts at CVG. However, the monthly enplaned passenger count has been trending upward throughout 2022 and 2023. CVG boasts an annual passenger count of over 9.1 million people. CVG is now the 7th largest cargo airport in North America and 14th largest cargo airport in the world. With an operating budget of \$135 million, CVG has an annual economic impact of \$6.8 billion.

### CVG BY THE NUMBERS



### ENPLANED PASSENGERS



METRO weekend service has increased dramatically with 22% more bus trips on Saturdays and 78% more bus trips on Sundays compared to 2019

3 bus routes carry more than 100k riders per month:

17 Clifton/Hamilton

33 Glenway/Warsaw

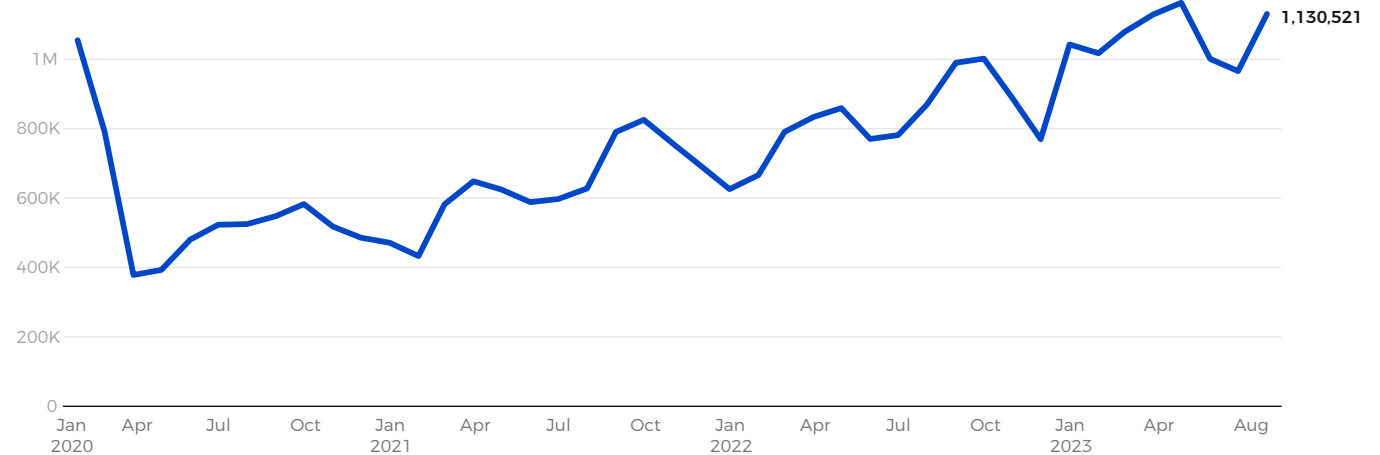
43 Reading



## METRO RIDERSHIP

Source: Southwest Ohio Regional Transit Authority

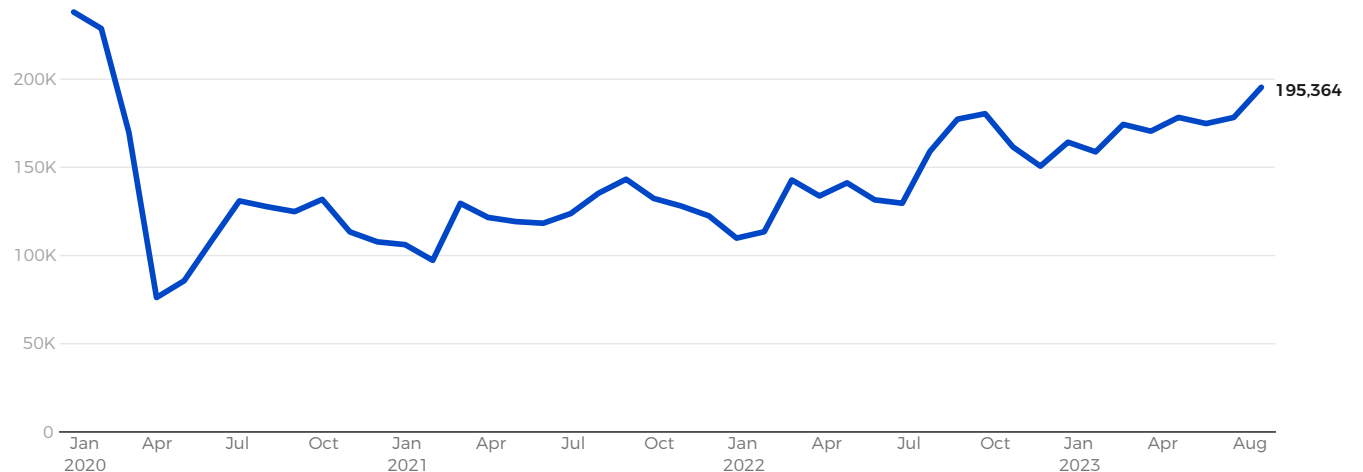
Metro's ridership fell at the beginning of the pandemic but has steadily been recovering to pre-pandemic levels, thanks in great part to the new services adopted by Metro. Since 2019, weekend service has dramatically increased with 22% more bus trips on Saturdays and 78% more bus trips on Sundays. Additionally, university affiliated ridership has nearly tripled since the beginning of 2023, and three bus routes carry more than 100,000 riders per month. Four new crosstown routes have also been implemented since 2021, increasing options for travel based outside of the downtown area.



## TANK RIDERSHIP

Source: Transit Authority of Northern Kentucky

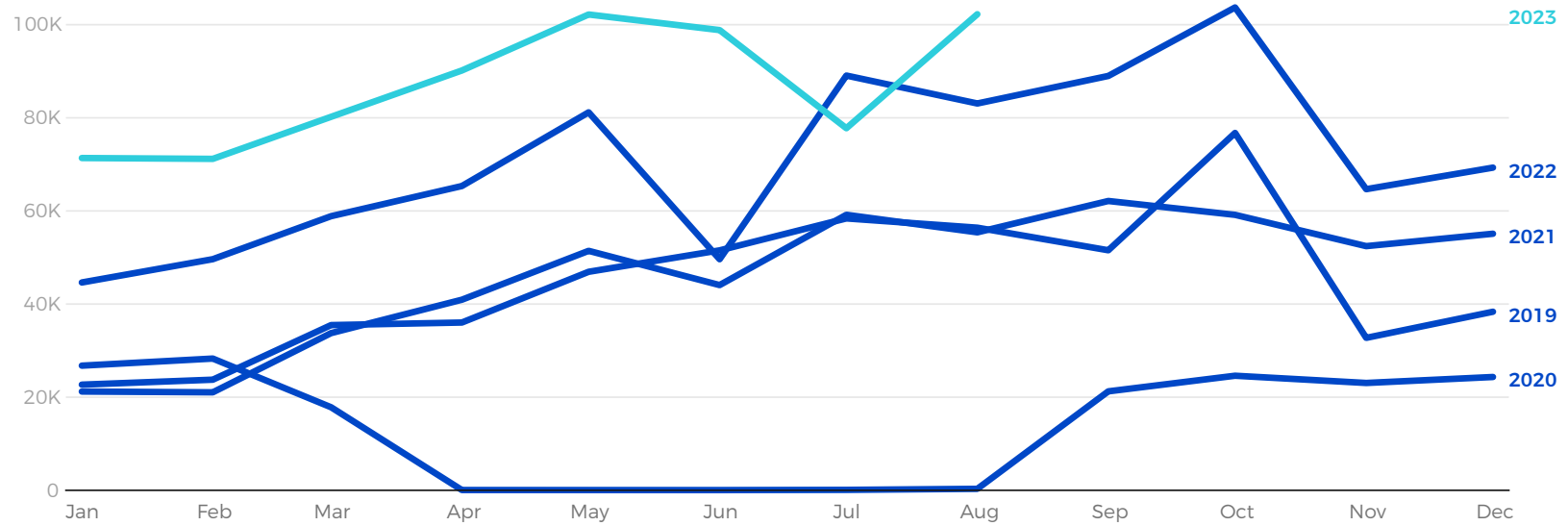
Growth in TANK ridership has accelerated in the latter part of 2022, and current numbers are approximately 80% of pre-Pandemic levels. The Southbank Shuttle was reintroduced in August 2022 after a two-year hiatus, and more positive changes are on the horizon with a new direct connection between CVG and Florence.



## STREETCAR RIDERSHIP

Source: City of Cincinnati

Streetcar ridership has been booming in 2023, with May 2023 having record ridership levels above 100,000 for the month. While 2020 experienced low ridership levels due to the pandemic, ridership has increased now to well above pre-pandemic levels with 2023 shaping up to be a record breaking year.



## TOTAL RIDERSHIP

	2019	2020	2021	2022	2023 (through August)
Total	530,630	166,729	555,884	848,127	693,969





## SECTION 6

# INDUSTRY SPOTLIGHT: MANUFACTURING

PRESENTED BY  
**MICHELMAN**

### CENTER INSIGHTS

Manufacturing has long been a bedrock industry in the Cincinnati region, as evidenced by a strong regional exports record rooted in jet engines and consumer goods. Additionally, according to REDI Cincinnati, manufacturing growth in the Cincinnati region has more than doubled the national average during the last five years. This growth is evident in the jobs data, as the region currently has about 32% more manufacturing jobs than the average region our size, with over 120,000 jobs and expected growth to nearly 125,000 by 2030. The passage of legislation like the CHIPS Act and other federal investments in manufacturing may further increase the projection for 2030.

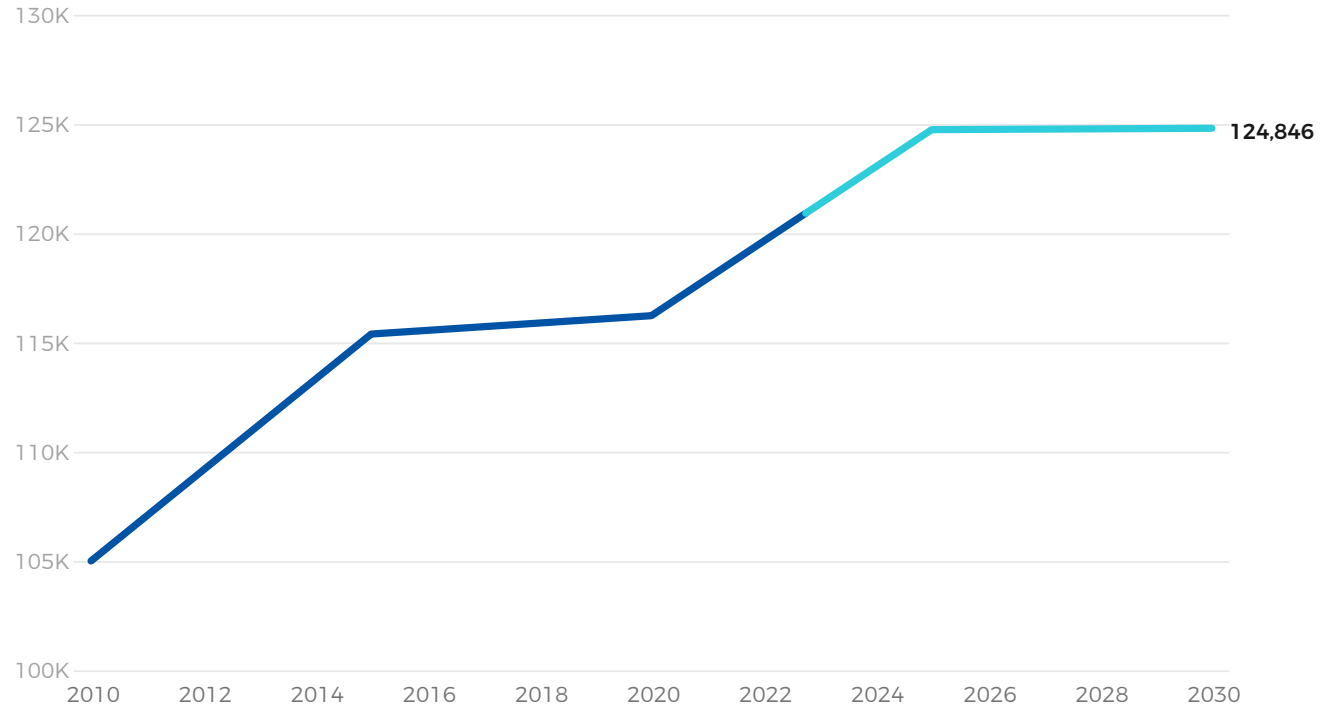
About 51% of all jobs in the manufacturing sector in the region are in production (85,859 jobs), with machine operators and maintenance technicians being the most in-demand jobs. Project management and warehousing lead the list of most sought-after skills in the sector. Among specific manufacturing subsectors, aircraft engine and engine parts manufacturing employ the most people in the Cincinnati region, followed by commercial printing and soap and other detergent manufacturing. Even though it is not among the top five for employment, flavoring syrup and concentrate manufacturing has the highest location quotient of any sector locally at 26.52.

The largest manufacturing talent seeker in the region is General Electric/GE Aerospace, followed by L3Harris, Procter & Gamble, and Cintas. From July 2022 to June 2023, Hamilton County posted the most manufacturing jobs in the region, followed by Butler County.

## CINCINNATI REGION MANUFACTURING JOBS

Source: Lightcast (2010-2030)

The Cincinnati region performs strongly when it comes to manufacturing jobs in the region, with a total of 116,270 jobs in 2020 and a predicted 124,846 jobs in 2030. The region currently has about 32% more manufacturing jobs than the average region its size. The passage of legislation like the CHIPS Act and other federal investments in manufacturing may further increase the projection for 2030.



## MANUFACTURING REGIONAL OVERVIEW

Source: Lightcast (2022)

**REGIONAL JOBS**  
**120,115**

**REGIONAL AVERAGE SALARY**  
**\$102,021**

**REGIONAL JOB POSTINGS**  
**2,465**

**EXPECTED REGIONAL JOBS**  
**91,240**

**EXPECTED REGIONAL AVERAGE SALARY**  
**\$96,883**

**EXPECTED REGIONAL JOB POSTINGS**  
**1,682**

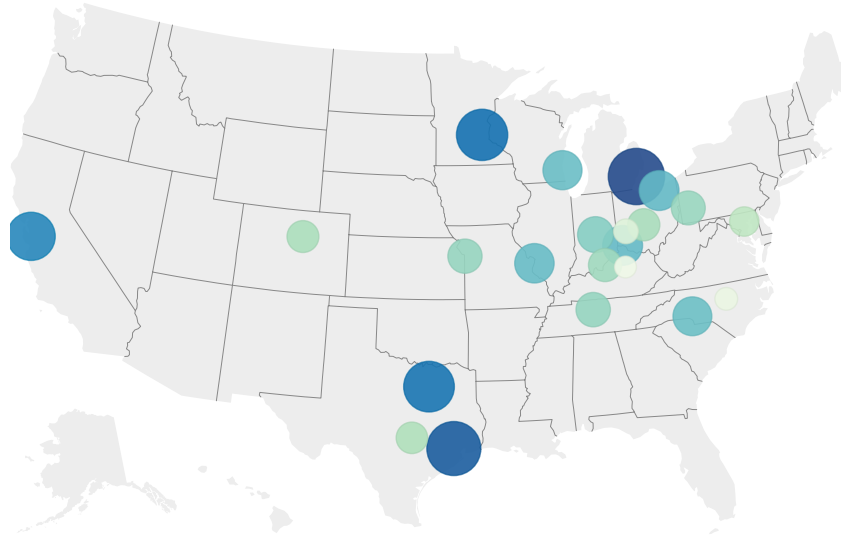
Expected Jobs, Salary, and Job Postings refer to the national average for a region Cincinnati's size.



## MANUFACTURING JOBS PEER COMPARISON

Source: Lightcast (2022)

The Cincinnati region ranks highly in manufacturing jobs for a region of its size, with over 120,000 jobs. This is higher than approximately 91,000 manufacturing jobs expected for a typical region of 2.3 million residents.

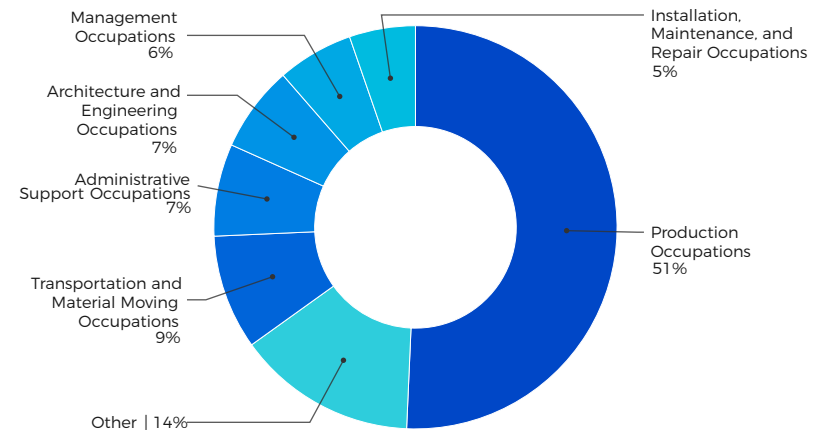


REGION	MANUFACTURING JOBS
Detroit, MI	250,857
Houston, TX	229,710
Minneapolis, MN	205,987
Dallas, TX	200,838
San Jose, CA	180,402
Cleveland, OH	120,156
<b>Cincinnati, OH</b>	<b>120,115</b>
St. Louis, MO	117,454
Milwaukee, WI	115,403
Charlotte, NC	113,807
Indianapolis, IN	95,965
Nashville, TN	87,295
Kansas City, MO	86,444
Pittsburgh, PA	84,876
Louisville, KY	80,705
Columbus, OH	75,561
Denver, CO	74,061
Austin, TX	72,008
Baltimore, MD	61,703
Dayton, OH	42,291
Raleigh, NC	34,602
Lexington, KY	31,576

## MANUFACTURING WORKFORCE BY OCCUPATION

Source: Lightcast (2022)

Most manufacturing jobs in Cincinnati are involved in production, with about 51% of all jobs in the sector being in production. Production occupations include workers who help construct products by assembling materials and operating machinery.



## TOP MANUFACTURING SUBSECTORS BY TOTAL JOBS

Source: Lightcast (2022)

Among specific manufacturing subsectors, aircraft engine and engine parts manufacturing has the largest employment in the Cincinnati region. This is followed by commercial printing and soap and other detergent manufacturing. Even though it is not among the top five for employment, flavoring syrup and concentrate manufacturing, which has 1,554 jobs in the region, has the highest location quotient of any sector locally.

Aircraft Engine and Engine Parts Manufacturing

9,867

Commercial Printing (except Screen and Books)

3,611

Soap and Other Detergent Manufacturing

3,424

Machine Shops

2,771

Pharmaceutical Preparation Manufacturing

2,696

## FASTEST GROWING MANUFACTURING SUBSECTORS BY TOTAL JOBS

Source: Lightcast (2017-2022)

Poultry processing was the fastest growing manufacturing subsector between 2017 and 2022, adding 1,257 jobs within the region. Both pharmaceutical preparation manufacturing and soap and other detergent manufacturing were among the top five subsectors for employment and employment growth.

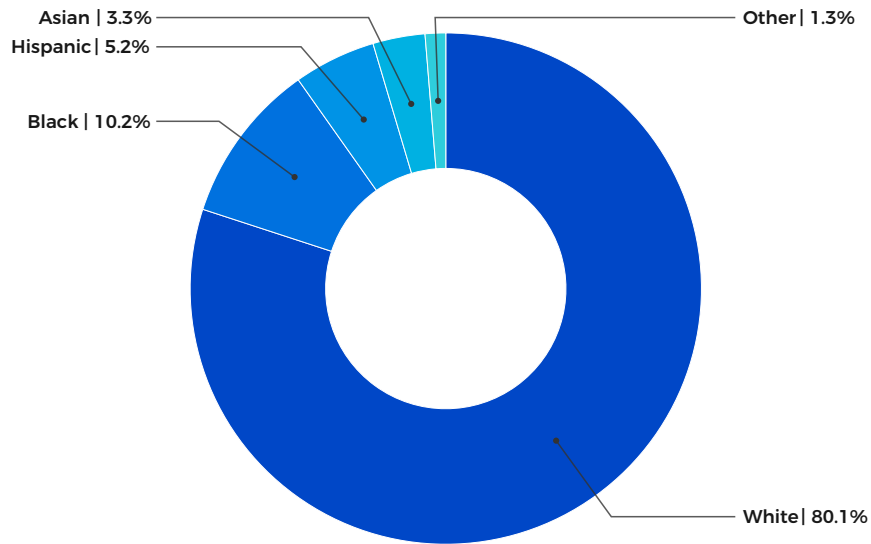
NAICS	Description	2017 Jobs	2022 Jobs	Absolute Change	Percentage Change
311615	Poultry Processing	145	1,402	1,257	867%
336310	Motor Vehicle Gasoline Engine and Engine Parts Manufacturing	552	16,96	1,144	207%
325412	Pharmaceutical Preparation Manufacturing	1,775	2,696	921	52%
325611	Soap and Other Detergent Manufacturing	2,530	3,424	894	35%
331110	Iron and Steel Mills and Ferroalloy Manufacturing	1,442	2,330	888	62%



## MANUFACTURING WORKERS BY RACE

Source: Lightcast (2022)

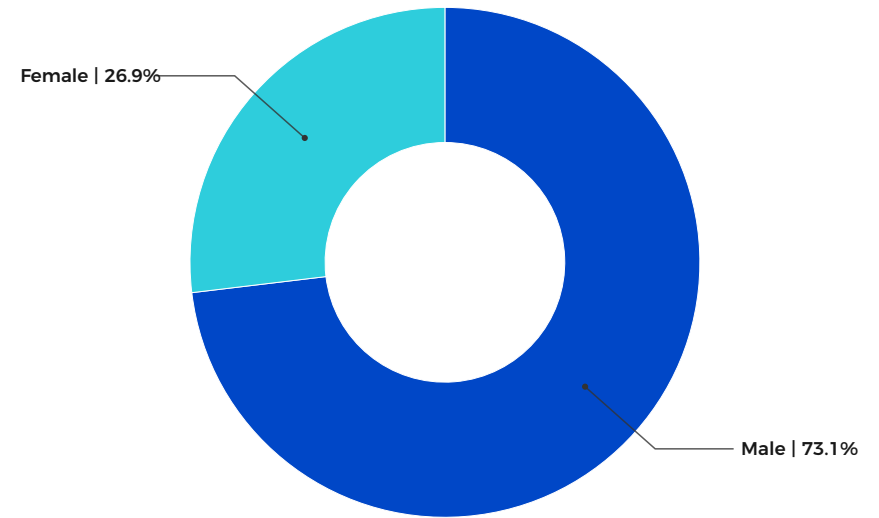
About 80% of the manufacturing workforce identifies as non-Hispanic white, followed by 10% Black and 5% Hispanic. This is very close to the regional workforce overall, which is about 79% non-Hispanic white.



## MANUFACTURING WORKERS BY GENDER

Source: Lightcast (2022)

The manufacturing workforce is dominated by males, with about 73% of the workforce identifying as male and 27% as female. Comparatively, the region's total workforce is about 51% male.



## MOST REGIONAL EMPLOYER JOB POSTINGS

Source: Lightcast (July 2022-June 2023)

The largest manufacturing talent seeker in the region is General Electric, which had nearly 2,000 unique postings for the year ending in June 2023. L3Harris follows with over 1,100 job postings in manufacturing for the region. Next is Procter & Gamble, Cintas, and GE Aerospace. Combined, postings for "General Electric" and "GE Aerospace" account for a total of 2,635 job postings.

General Electric

1,966

L3Harris Technologies

1,109

Procter & Gamble

781

Cintas

758

GE Aerospace

669

## MOST REGIONAL JOB POSTINGS BY OCCUPATION

Source: Lightcast (July 2022-June 2023)

The most highly demanded jobs in manufacturing in the region are machine operators and maintenance technicians. From July 2022 to June 2023, there were nearly 400 job postings for each job.

Machine Operators

393

Maintenance Technicians

393

Forklift Operators

234

Material Handlers

215

Merchandisers

189





## MANUFACTURING JOB POSTINGS BY COUNTY

Source: Lightcast (July 2022-June 2023)

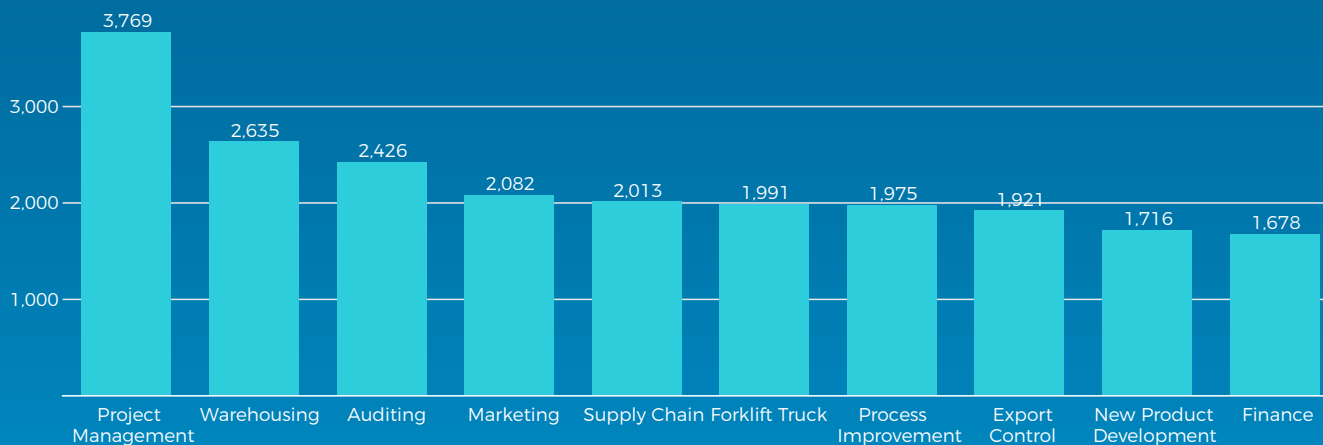
The majority of manufacturing job postings from July 2022 to June 2023 were posted from Hamilton County, with 13,682 postings. Butler County follows with 5,027 job postings in this time frame.



## MANUFACTURING JOB POSTINGS BY SKILL

Source: Lightcast (July 2022-June 2023)

When it comes to skills in demand for manufacturing in the Cincinnati region, project management is the most sought-after skill. From July 2022 to June 2023, over 3,700 job postings indicated a desire for project management skills. Warehousing followed project management, indicated on over 2,600 job postings.

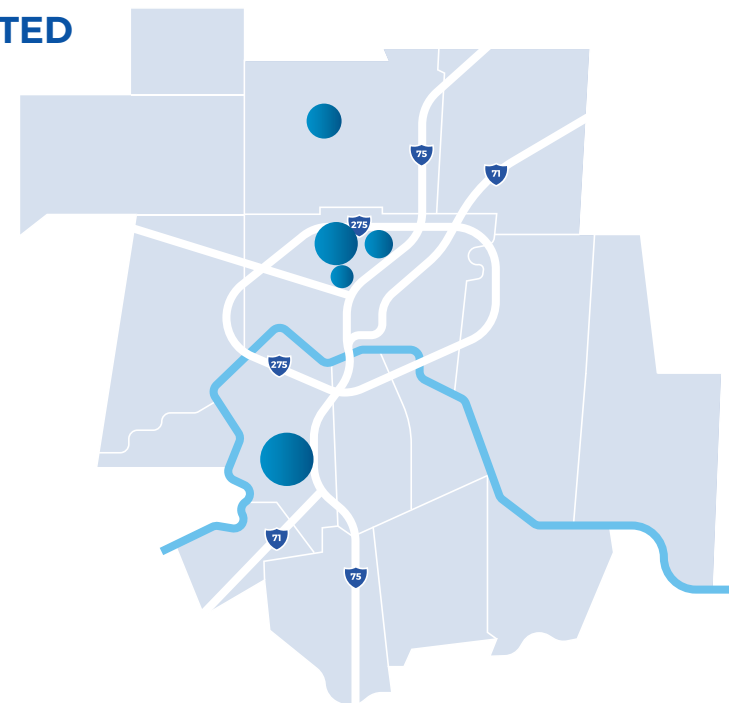


## WHERE PRODUCTION JOBS ARE LOCATED

Source: Lightcast (2022)

In the manufacturing sector, production occupations make up just about half of the workforce. In total, the Cincinnati region has 85,859 people working in production occupations, compared to 64,499 for the average region its size. Many of these occupations are located in the southwest and northern portions of the region.

ZIP	LOCATION	2022 EMPLOYMENT
41042	Florence	7,284
45246	Springdale/Glendale	4,294
45011	Hamilton/Liberty Twp	4,052
45241	Sharonville/Evendale	3,477
45215	Reading/Wyoming	3,141

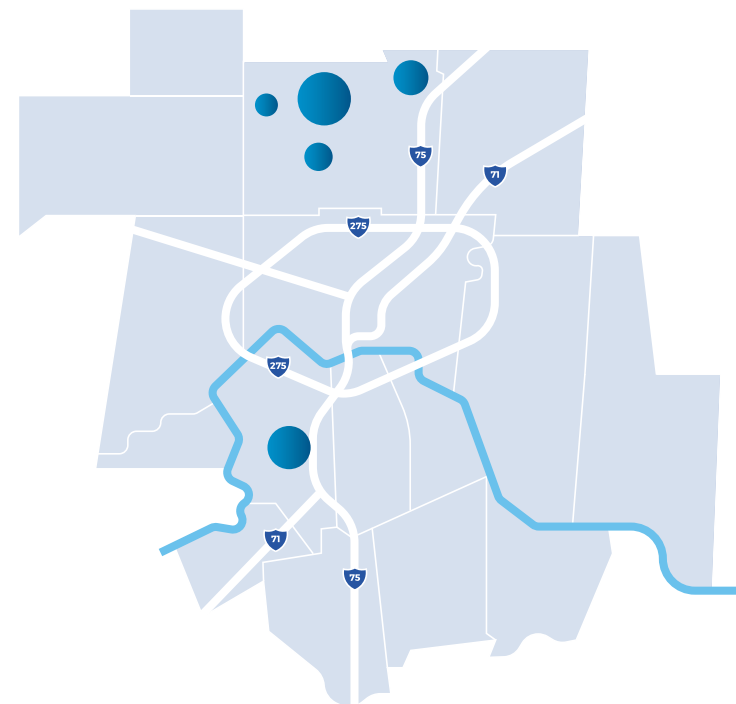


## WHERE PRODUCTION TALENT LIVES

Source: Lightcast (2022)

Production jobs and production talent are well matched geographically within the region. Zip code 45011 in Butler County and zip code 41042 in Boone County are both among the top five zip codes for production jobs and talent.

ZIP	LOCATION	2022 WORKERS
45011	Hamilton/Liberty Twp	2,948
41042	Florence	2,692
45044	Middletown/Liberty Twp	2,347
45014	Fairfield	2,132
45013	Hamilton/Ross Twp	2,047





## LOOKING FORWARD

At the Cincinnati USA Regional Chamber's Center for Research & Data (CRD), we are committed to delivering data-driven analysis regarding our region's most vital indicators and outcomes. Our mission is to help regional leaders, community partners, and policymakers make informed decisions around priorities like talent attraction, inclusive economic growth, and community-wide goals. The annual State of the Region report is a huge part of that mission, and we are pleased to bring it to you every year.

But the work doesn't stop with the State of the Region report. While the annual report serves as a holistic overview of our region, with valuable insights from our CRD team, we are working all year to keep our stakeholders informed through our Regional Indicators Dashboard.

The Regional Indicators Dashboard includes 35 of our most important regional indicators and shows how the Cincinnati region compares to our 22-peer city group. The datasets are updated on a rolling basis as they are released each year, so you know you are always getting the latest available information. As we move forward, the CRD will continue to expand the Regional Indicators Dashboard based on the feedback we receive from you. You can view it by visiting [data.cincinnati-chamber.com](https://data.cincinnati-chamber.com). We hope that you find it an invaluable resource for the latest data on the Cincinnati region.



### **BRANDON RUDD**

DIRECTOR, CENTER FOR RESEARCH & DATA  
CINCINNATI REGIONAL CHAMBER





## REGIONAL INDICATORS DASHBOARD



### POPULATION INDICATORS

- Total Population
- Population Growth
- Working Age Population



### ECONOMIC INDICATORS

- Gross Domestic Product
- Fortune 500 Companies
- Total Job Growth
- Job Growth
- Labor Force Participation Rate
- Regional Exports



### COMMUNITY & HEALTH INDICATORS

- Medium Household Income
- Educational Attainment
- Cost of Living Index
- Degree Completions
- Child Poverty Rate
- Life Expectancy
- Violent Crime Rate
- Food Insecurity
- Property Crime Rate



### HOUSING INDICATORS

- Building Permits
- Net Migration
- Median Home Value
- Housing Permit Change
- Median Gross Rent
- Housing Cost Burden



### INDUSTRY INDICATORS

- Tech Jobs
- Tech Job Growth
- Manufacturing Jobs
- Manufacturing Job Growth



### DEI INDICATORS

- Workforce Diversity
- C-Suite Diversity
- Racial Income Gap
- Racial Unemployment Gap
- Black/White Educational Attainment



## ACKNOWLEDGEMENTS

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### **ABOUT THE CINCINNATI USA REGIONAL CHAMBER:**

The Cincinnati USA Regional Chamber's mission is to grow the vibrancy and economic prosperity of the Cincinnati region. The Chamber team is working on behalf of member businesses to ignite business resiliency and inclusive growth, to invest in the people who call this region home, to lead regional connectivity through collaboration, and to champion the region's unique advantages. The Chamber is powered by inclusion, regional thinking, data, policy, and relationships. The Cincinnati Chamber's vision is that the region embodies the Future City, where business growth delivers the economic platform that accelerates opportunity for everyone who calls this region home. For more information, visit [cincinnati-chamber.com](http://cincinnati-chamber.com)

### **ABOUT THE CENTER FOR RESEARCH AND DATA**

The Cincinnati Chamber's Center for Research & Data is an initiative to deliver data-driven analysis regarding vital regional indicators and outcomes. The Center helps regional leaders, community partners, and policymakers make informed decisions around priorities like talent attraction, inclusive economic growth, and community-wide goals. We provide actionable insights to support the mission and vision of the Chamber.



# STATE OF THE REGION CINNATI | 2023

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