

# Extension Area 13: Economic Overview

## Delaware, Morrow, and Knox Counties

Report prepared September 2021 by Eric Romich, Associate Professor, OSU Extension Community Development

### Regional Industry Sector Overview

Table 1 below ranks the top 10 industries in Area 13 by total output. Total output represents the total production value of an industry including intermediate inputs, employee compensation, proprietor income, taxes on production and imports, and other property income. managers and real estate agents is captured in the other real estate sector. Management of companies and enterprises was the top ranked industry based on total output. The sector employed 11,313 with an output of over 2.75 billion and an average annual compensation of \$138,357. Of the top 10 industries by total output, the sector with the second most employees in the region was other real estate with 7,511 employees. The average annual income for these workers was \$58,671 per year.

Owner-occupied dwellings had the second greatest total output at \$1.637 billion. The owner-occupied dwellings sector represents the wealth generated from home ownership. Owning and maintaining a home is also a major area of spending and the owner-occupied dwellings sector captures that economic effect. However, there is no employment or labor income generated in the owner-occupied dwellings sector, as the employment positions such as property managers and real estate agents is captured in the other real estate sector.

### OSU Extension Area 13



#### Key Stats

- Population 306,827
- Total of 314 Industries
- Total Employment of 174,507
- Gross Domestic Product \$15.7B

Data retrieved from IMPLAN (2018 & 2019 data)

**Table 1: Top 10 Industry Sectors by Total Output**

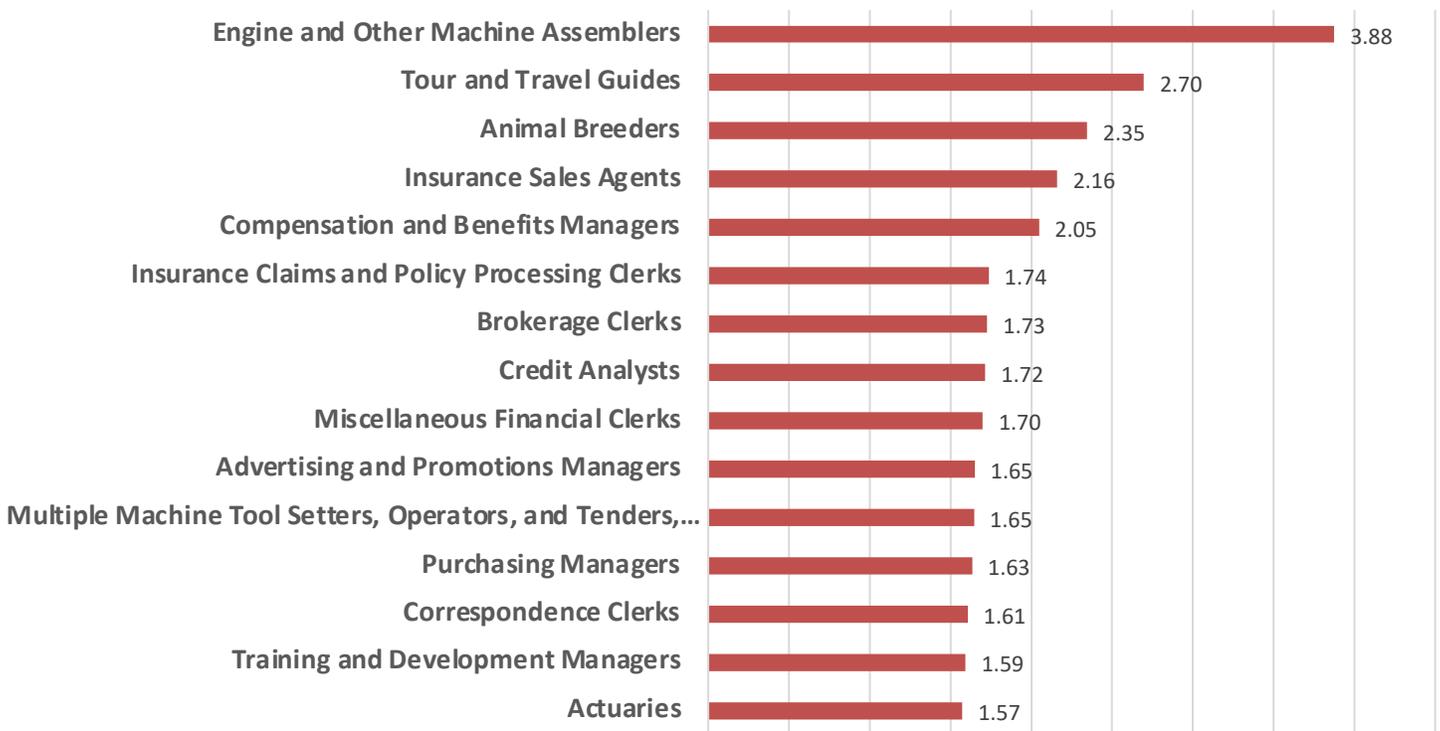
Industry Description	Output	Total Employment	Average Employee Compensation
Management of companies and enterprises	\$2,755,777,975	11,313	\$138,357
Owner-occupied dwellings	\$1,637,723,805		
Other real estate	\$1,295,882,426	7,511	\$58,671
Monetary authorities and depository credit intermediation	\$898,469,870	1,564	\$92,367
Air and gas compressor manufacturing	\$822,974,412	1,182	\$158,296
Insurance agencies, brokerages, and related activities	\$822,231,753	2,681	\$92,938
Other financial investment activities	\$783,364,600	3,599	\$194,627
Employment and payroll of local govt, education	\$596,816,089	6,655	\$78,355
Insurance carriers, except direct life	\$561,079,384	958	\$106,443
Other engine equipment manufacturing	\$543,758,308	526	\$113,995

## Top 15 Occupations by Location Quotient

A location quotient (LQ) is a metric that compares the relative concentration of a local region's workers in a specific industry sector to the concentration of workers nationally in the same sector. An LQ equal to 1 signifies that the local share is equal to the national share, while an LQ greater than 1 means the local share is greater than the national share and is typically an exporter or perhaps has a specialization in that sector. Chart 1 below lists the top 15 occupations in Area 8 with the highest LQ, demonstrating a significant concentration of workers relative to the nation.

For example, with an LQ of 3.88 for engine and other machine assemblers in Area 13, the region has nearly four times more the number of workers in that occupation compared to the national average. Where there is an occupational concentration, there also tends to be higher core competencies relative to other areas, creating a competitive advantage. In addition, training and education opportunities associated with the occupation are often readily available to meet hiring demands. The average hourly wages and salary income for these jobs in 2018 was \$22 per hour.

**Chart 1- Occupation Location Quotient**



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