Building a Resilient and Equitable Economy Through Investment in Small Business Capacity

21st Annual State of The Region Address
2023 State of the Region Address

Nichole M Fifer, PhD, Interim Director, Center for Regional Development
Bowling Green State University
Center for Regional Development

The BGSU Center for Regional Development partners with and convenes community stakeholders to enhance the economic well-being and quality of life in northwest Ohio by serving as:

- Data Analytics Provider
- Program Evaluator
- Trusted & Neutral Planning Facilitator
- Community Engagement Partner
- Capacity Builder
- Bridge to BGSU Faculty, Students, & Resources
As an Economic Development Administration (EDA) University Center and member of the Rural Universities Program of the State of Ohio, CRD serves 31 counties in Northwest Ohio.
2022 in Review

- Comprehensive Economic Development Strategy CEDS
- Strategic Plans
- Community Placemaking Plans
- Digital Equity, Inclusion & Broadband Studies
- Economic Impact Studies
- Housing Studies
- Wage and Benefit Studies
- Program Evaluations
- Health Equity Strategy & Health Impacts Studies
Overview of the Data in Today’s Presentation

• Most of the information in today’s presentation comes from the following publicly available sources:
  • Bureau of Labor Statistics (BLS)
  • U.S. Census and American Community Survey (ACS)
  • Bureau of Economic Analysis (BEA)
  • Federal Reserve Banks of St. Louis and Atlanta
  • Ohio Labor Market Information (LMI)

• Additionally, the presentation contains information that comes from CRD’s subscription to the following data providers:
Regional Economic Indicators
State of Ohio Job Growth by County

Total by County (2018-2022)

TOP COUNTIES WITH JOB GAINS

1. Licking (19,168; 29.04%)
2. Madison (3,217; 17.57%)
3. Warren (3,149; 3.10%)
4. Wood (2,213; 3.07%)
5. Delaware (2,075; 2.15%)
Northwest Ohio Job Growth

Total by County (2018-2022)

TOP COUNTIES WITH JOB GAINS

1. Madison (3,217; 17.57%)
2. Wood (2,213; 3.07%)
3. Delaware (2,075; 2.15%)
4. Ashland (324; 1.54%)
5. Putnam (243; 1.90%)
Northwest Ohio Job Growth by County

Manufacturing (2018-2022)

TOP COUNTIES WITH JOB GAINS

1. Lucas (1,642; 6.68%)
2. Putnam (204; 5.74%)
3. Ashland (182; 4.83%)
4. Delaware (131; 2.11%)
5. Seneca (117; 2.67%)
Northwest Ohio Job Growth by County

Professional, Scientific, & Technical Services (2018-2022)

TOP COUNTIES WITH JOB GAINS

1. Delaware (514; 8.88%)
2. Ashland (288; 26.28%)
3. Allen (268; 22.19%)
4. Wood (149; 9.15%)
5. Crawford (149; 52.65%)
Northwest Ohio Job Growth by County

Transportation and Warehousing (2018-2022)

TOP COUNTIES WITH JOB GAINS

1. Madison (2,686; 98.85%)
2. Wood (1,990; 34.59%)
3. Union (678; 59.55%)
4. Defiance (147; 22.64%)
5. Richland (114; 7.44%)
State of Ohio GRP Growth

Total by County (2018-2022)

TOP COUNTIES WITH GRP GAINS

1. Franklin ($21.6B; 23.15%)
2. Cuyahoga ($18.3B; 20.56%)
3. Hamilton ($15.2B; 21.74%)
4. Montgomery ($4.7B; 18.19%)
5. Summit ($4.7B; 16.88%)
Northwest Ohio GRP Growth

Total by County (2018-2022)

TOP COUNTIES WITH GRP GAINS

1. Delaware ($2.7B; 25.98%)
2. Lucas ($2.6B; 9.73%)
3. Union ($2.0B; 44.01%)
4. Wood ($1.56B; 23.59%)
5. Allen ($1.3B; 24.48%)
TOP COUNTIES WITH GRP GAINS

1. Union ($1.5B; 73.26%)
2. Allen ($685M; 30.42%)
3. Hancock ($384M; 26.67%)
4. Lucas ($3.73M; 3.69%)
5. Delaware ($309M; 32.16%)

Manufacturing (2018-2022)
GRP Growth by County

Professional, Scientific, & Technical Services (2018-2022)

TOP COUNTIES WITH GRP GAINS

1. Delaware ($192.8M 19.47%)
2. Allen ($52.5M 41.72%)
3. Ashland ($37.7M 36.67%)
4. Madison ($32.3M 46.95%)
5. Lucas ($32.2M 2.99%)
GRP Growth by County

Transportation and Warehousing (2018-2022)

TOP COUNTIES WITH GRP GAINS

1. Hancock ($235.9M; 17.33%)
2. Madison ($195.2M; 104.86%)
3. Wood ($163.2M; 38.69%)
4. Lucas ($72.0M; 10.33%)
5. Union ($58.4M; 62.10%)
Regional Workforce Update
Estimated Population Change by State (2010-2020)
Ohio Population Change by County (2010-2020)

TOP COUNTIES WITH POPULATION GAINS

1. Franklin (160,393; 13.79%)
2. Delaware (39,910; 22.91%)
3. Warren (29,644; 13.94%)
4. Hamilton (28,265; 3.52%)
5. Butler (22,227; 6.04%)
Net Migration by County

2020

TOP COUNTIES WITH NET INWARD MIGRATION

1. Delaware (4,402)
2. Union (1,129)
3. Richland (367)
4. Morrow (352)
5. Knox (327)
State of Ohio Unemployment

December 2022 - Not Seasonally Adjusted

LOWEST UNEMPLOYMENT RATES

1. Mercer (2.1%)
2. Auglaize (2.4%)
3. Wyandot (2.4%)
4. Delaware (2.6%)
5. Union (2.6%)
6. Hancock (2.7%)
Labor Force Participation Rate

November 2022

COUNTIES WITH HIGHEST LABOR FORCE PARTICIPATION RATES

1. Wyandot (75.52%)
2. Putnam (71.53%)
3. Mercer (70.97%)
4. Delaware (70.91%)
5. Hancock (67.15%)
Labor Force Participation Rate
(Nov. 2021-Nov. 2022)
COUNTIES WITH GREATEST LABOR FORCE PARTICIPATION INCREASES

1. Wyandot (3.57%)
2. Paulding (1.48%)
3. Wood (1.48%)
4. Fulton (1.11%)
5. Lucas (0.90%)
Small Business Indicators

Lavender Girl Farm
Record Levels of New Business Starts

Monthly New Business Applications (January 2018-December 2021)

U.S. Census Business Formation Statistics
Ohio New Business Applications (2020-2021)
New Business Applications by County (2020-2021)

OHIO COUNTIES WITH THE GREATEST APPLICATION INCREASES

1. Cuyahoga (29,515; 16.2%)
2. Franklin (26,633; 20.8%)
3. Hamilton (14,982; 17.1%)
4. Summit (8,427; 25.4%)
5. Lucas (6,566; 32.1%)

NORTHWEST OHIO REGION

1. Lucas (6,566; 32.1%)
2. Delaware (2,738; 20.9%)
3. Licking (1,605; 16.1%)
4. Richland (1,034; 25.3%)
5. Allen (945; 35.0%)
6. Wood (944; 15.5%)
Small Business Loans

Percent Change By County (2020-2021)

Number of loans to businesses with gross annual revenues less than or equal to $1M

1. Seneca (163%)
2. Mercer (133%)
3. Henry (103%)
4. Sandusky (94%)
5. Auglaize (88%)
Small Business Loans

Percent Change By County (2020-2021)

Amount loaned to businesses with gross annual revenues less than or equal to $1M

1. Henry (33.3%)
2. Williams (30.55%)
3. Allen (24.90%)
4. Defiance (14.85%)
5. Seneca (14.12%)
5-year Survival Rate New Business Starts

(2002-2022)

- 2022 - 53.1%
- 2021 - 50.3%
- 2020 - 52.5%
- 2019 - 53.1%

RETURN TO PRE-PANDEMIC RATE
Average Employment: 5-year Survivors

(2002-2022)

Number of Employees
Average 11.6
Range 9.1 - 14
Regional Small-Scale Manufacturers

Average Annual Wage by County (2019)

Average annual wages for manufacturers with less than 20 Employees.

1. Lucas (242; $46,150)
2. Richland (88; $42,834)
3. Wood (79; $39,304)
4. Delaware (71; $41,302)
5. Sandusky (59; $39,154)
Regional Small-Scale Manufacturers

Average Annual Wage By County (2019)

Average annual wages for manufacturers with 20-99 Employees.

1. Lucas (87; $54,567)
2. Richland (40; $47,261)
3. Wood (33; $57,476)
4. Shelby (29; $50,151)
5. Allen (26; $46,339)
FOR MORE INFORMATION OR TO PARTNER WITH CRD, PLEASE VISIT OUR WEBSITE AND SOCIAL MEDIA PLATFORMS