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U.S. Conference of Mayors and Ohio Mayors Alliance Release Report on Ohio Metro Economies.

The U.S. Conference of Mayors and the Ohio Mayors Alliance today released a report on July 19, 2018 on the importance of Ohio city metro areas to the future growth of the Ohio economy. The report highlights that in 2017, 83.5% of the State's jobs and 86.1% of its wages were generated in Ohio's 14 metro areas. 85.1% of the State's economic output in 2017 occurred in its metro regions. All three economic indicators have risen over the last two decades.

Since 2000 Ohio's city metros accounted for all of the State's job gains and 87% of its economic output gains. During the same period the metro proportion of state jobs is 1.3% higher.

By the end of 2018, the report projects that the unemployment rate in five Ohio metros will be at or below 4.0% (Columbus 3.3%; Cincinnati 3.5%; Dayton 3.7%; Springfield 3.7%; and Lima 4.0%). All but three Ohio metros will have unemployment rates of 5.0% or below.

The report also forecasts that over the two year period (2019-2020) Columbus will lead Ohio job employment growth with an average annual gain of 1.60%. But in the 2021-2022 period, Columbus will be the only Ohio metro with employment gains.

The report concludes that Ohio cannot grow unless its city metro areas do, and that Ohio's regional economies will best be served by aggressively transitioning to new and emerging industries while preserving their manufacturing base.

The report was released in conjunction with the Ohio Mayors Alliance and was prepared by IHS Markit.

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