

NWOHO WORKFORCE TRENDS AND FUTURE NEEDS

2022 TMACOG GENERAL
ASSEMBLY

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OVERVIEW OF THE DATA IN TODAY'S PRESENTATION

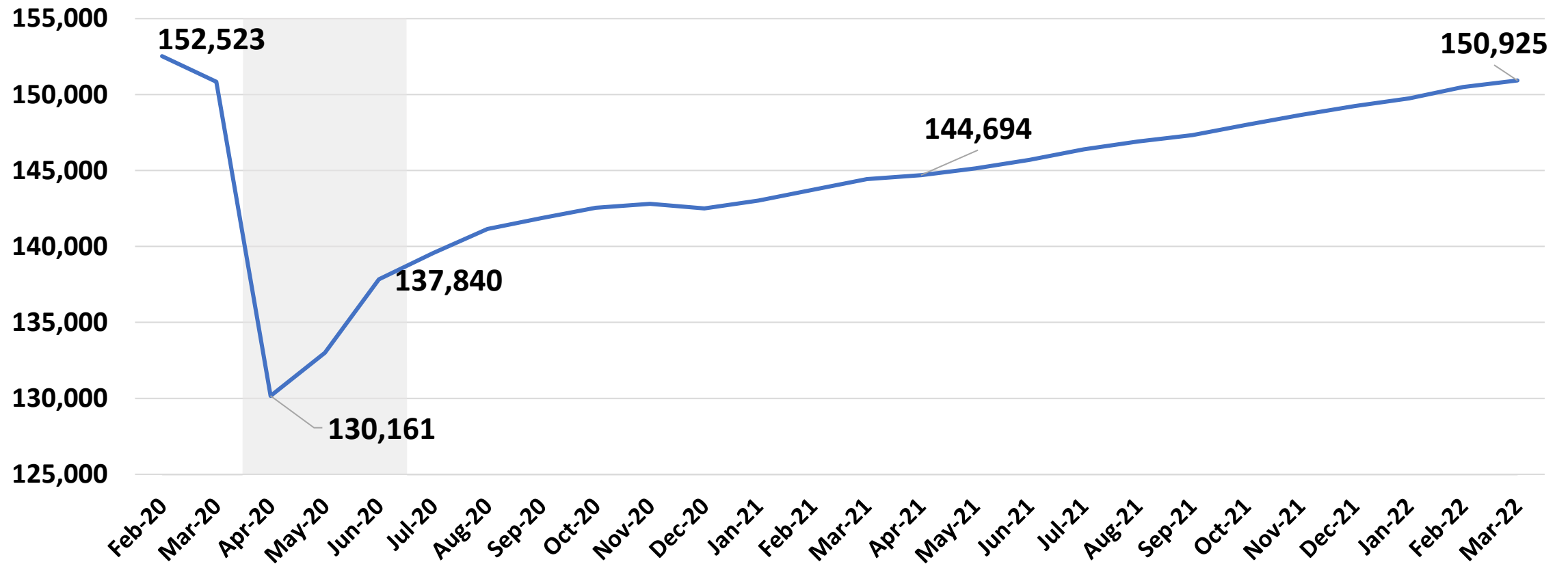
- Most of the information in today's presentation comes from the following publicly available sources:
 - Bureau of Labor Statistics (BLS)
 - U.S. Census and American Community Survey (ACS)
 - Bureau of Economic Analysis (BEA)
 - Federal Reserve Banks of St. Louis and Atlanta
 - Ohio Labor Market Information (LMI)
- Additionally, the presentation contains information that comes from CRDs subscription to the following data providers:
 - EMSI/Burning Glass
 - Chmura JobsEQ
 - Council for Community and Economic Research (C2ER)



NATIONAL ECONOMIC INDICATORS

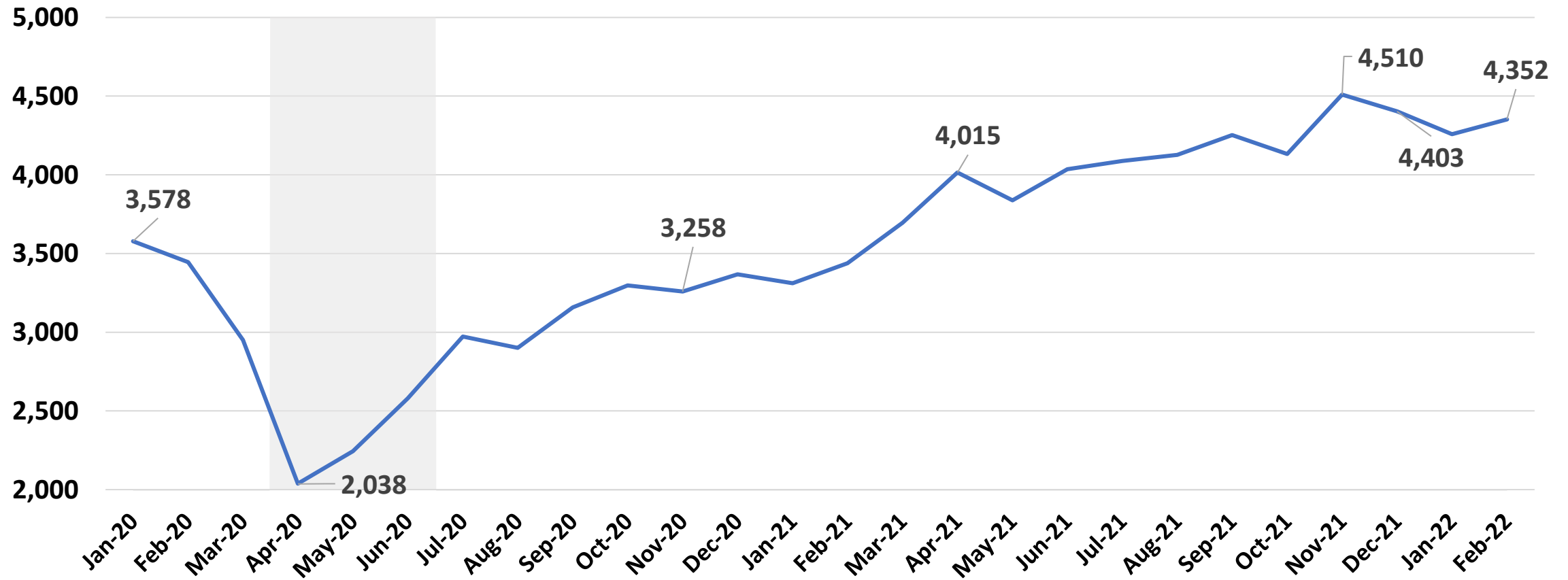
RECOVERY FROM THE COVID-19 PANDEMIC

Total Nonfarm Employees (Thousands) (February 2020 – March 2022)



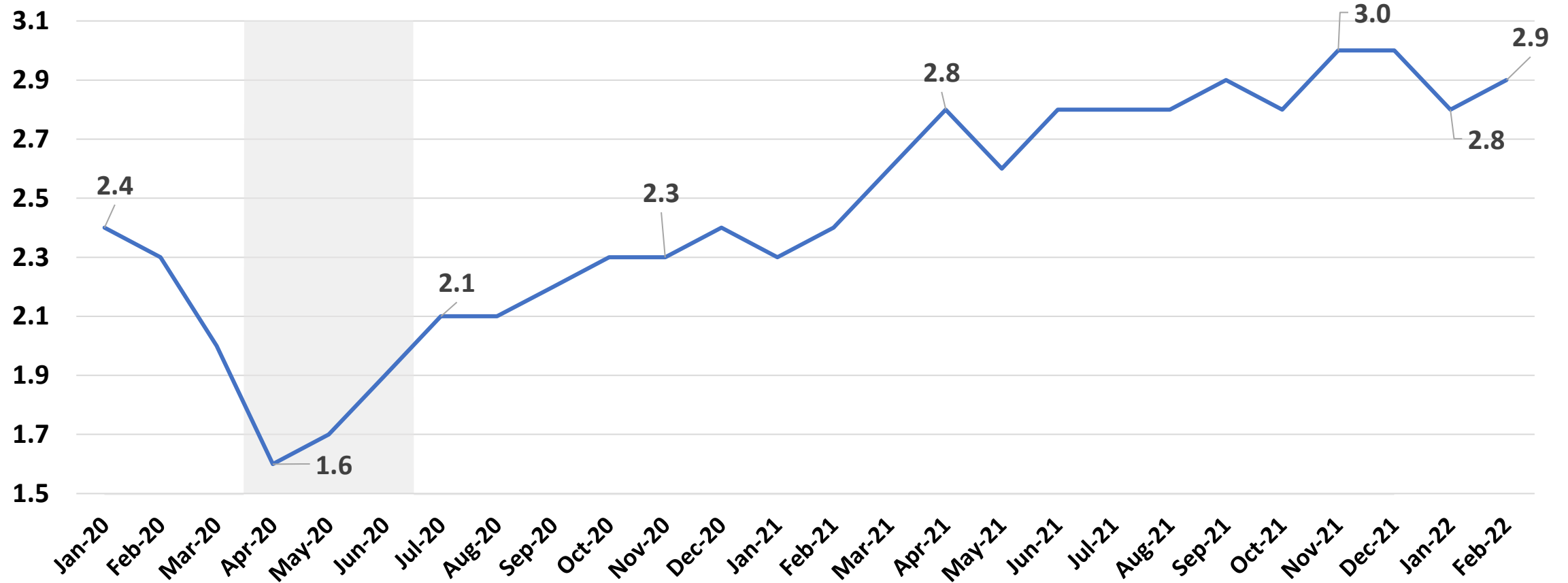
RECORD HIGH QUILTS

Monthly Quits (Thousands) (January 2020-February 2022)



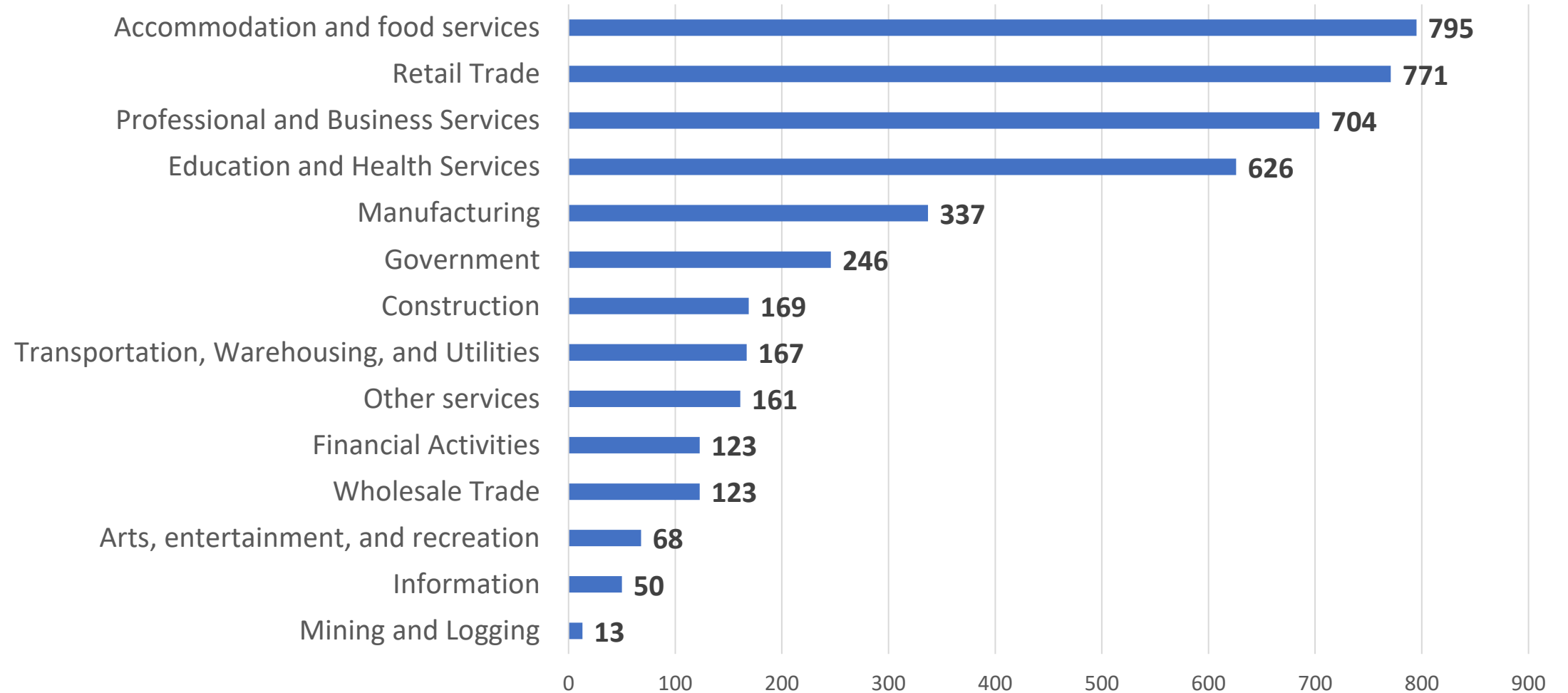
RECORD HIGH QUTS RATE

Monthly Quits Rate (January 2020-February 2022)



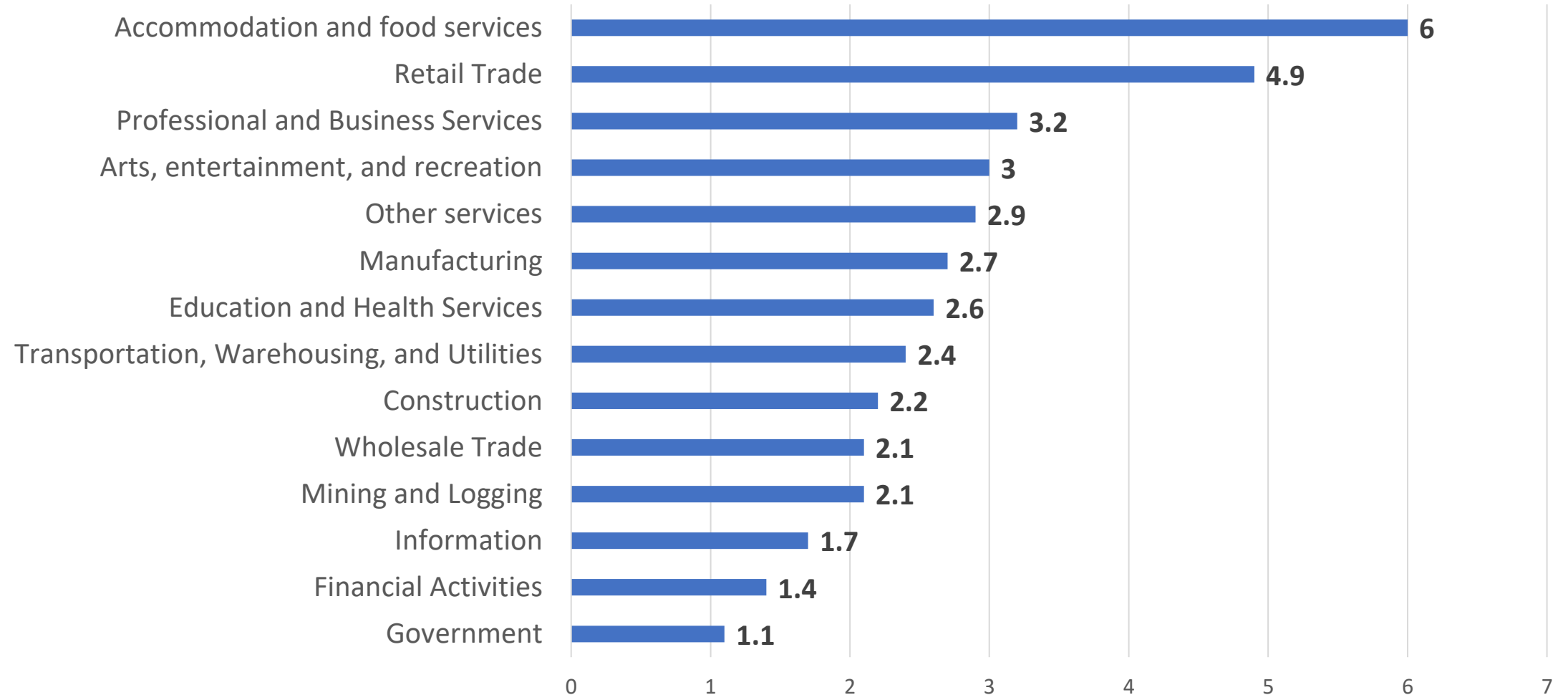
QUTS BY INDUSTRY

February 2022 Quits (In Thousands) by Industry



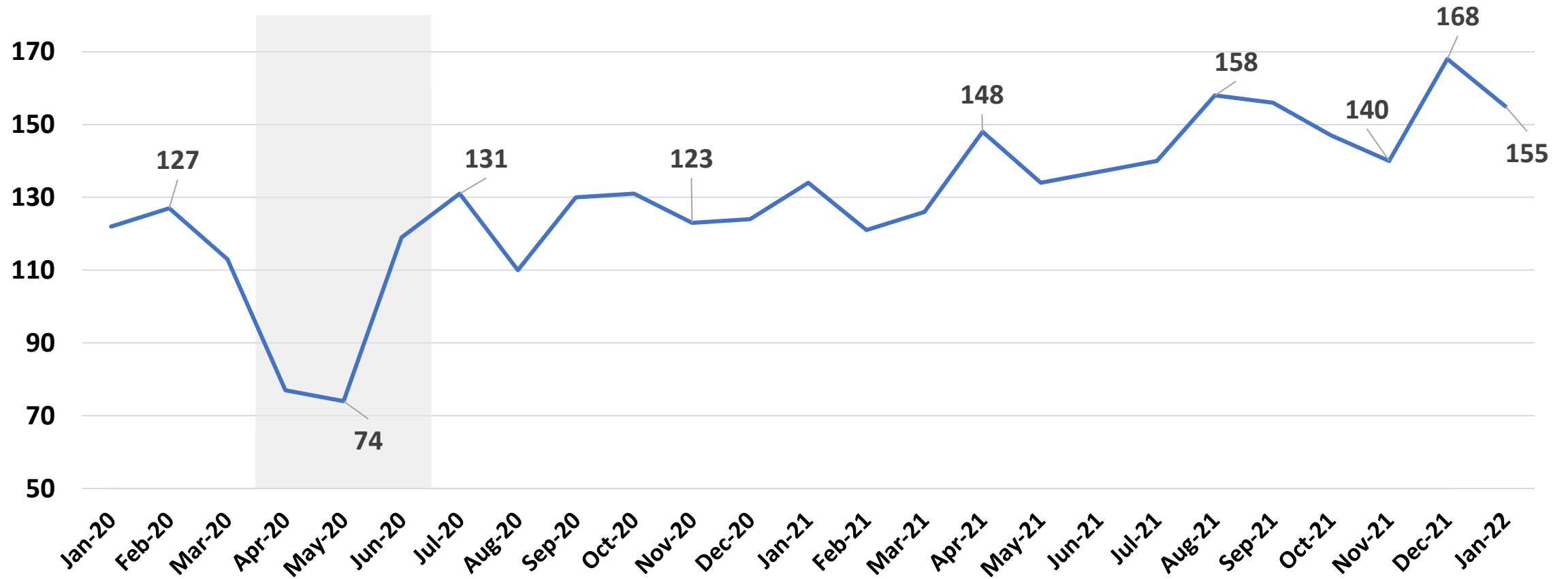
QUTS RATE BY INDUSTRY

February 2022 Quits Rate by Industry



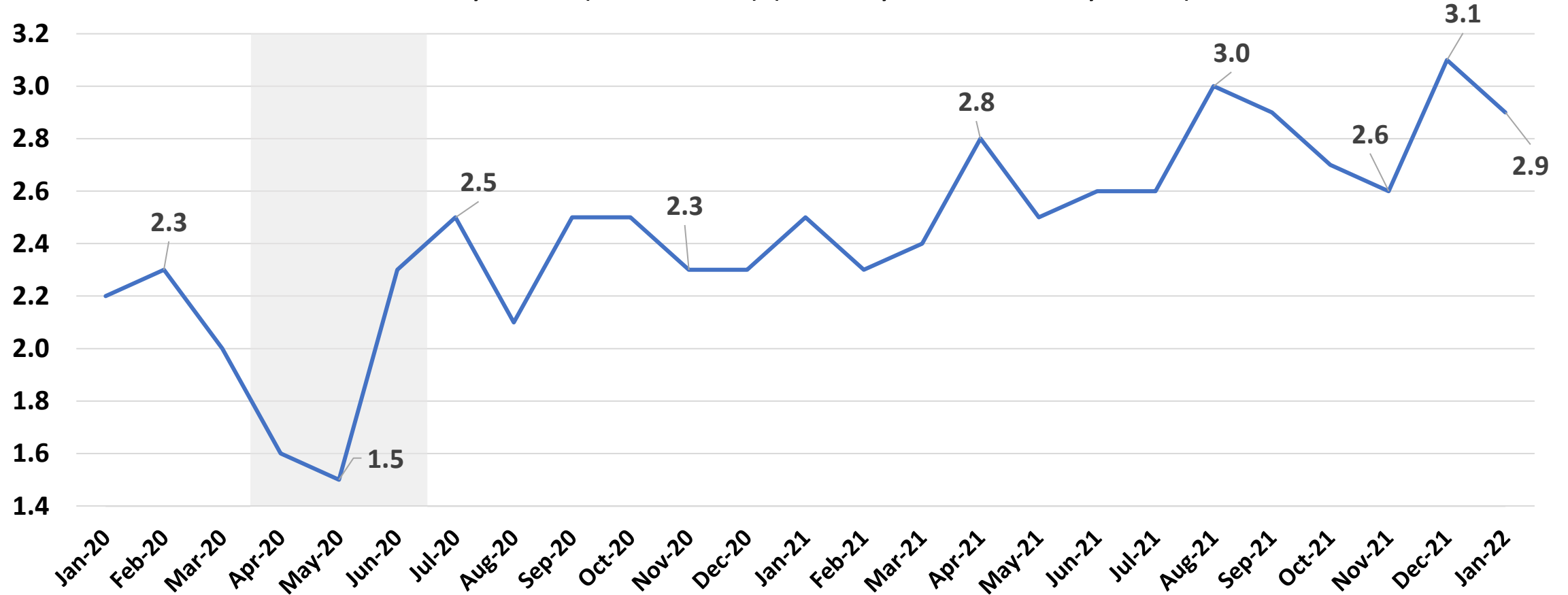
OHO QUTS

Monthly Quits (Thousands) (January 2020-January 2022)



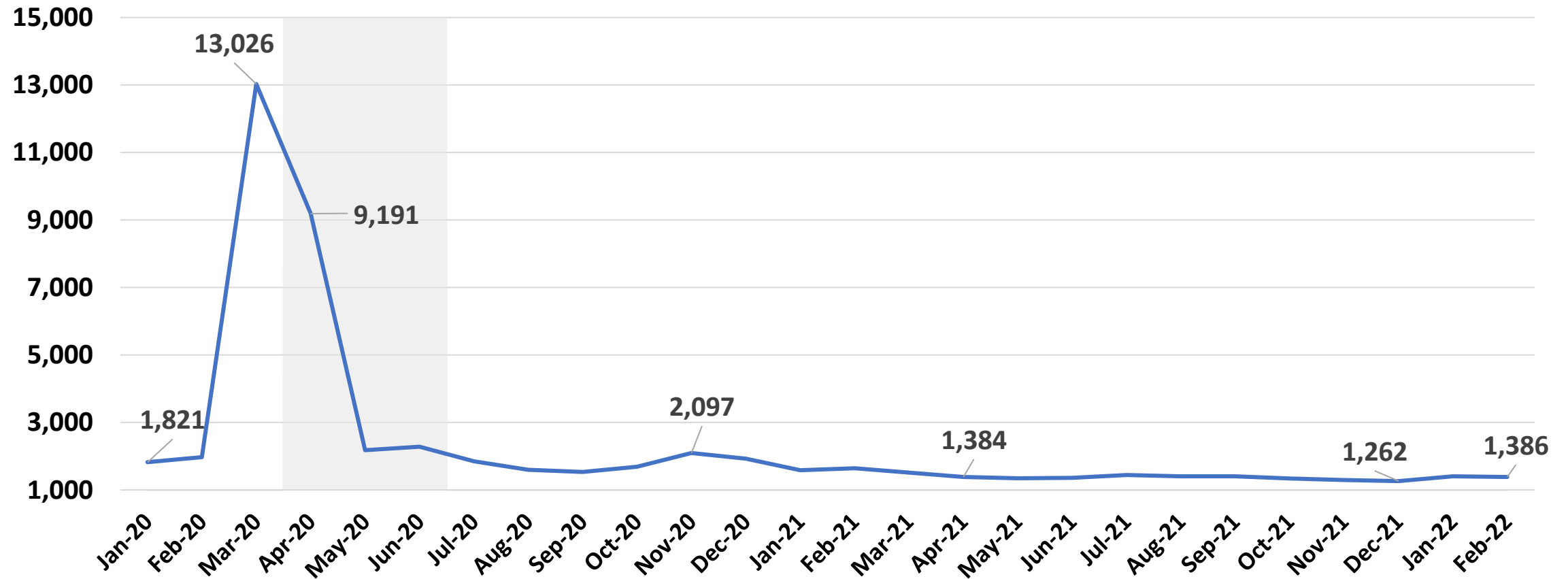
OHO QUTS RATE

Monthly Quits (Thousands) (January 2020-January 2022)



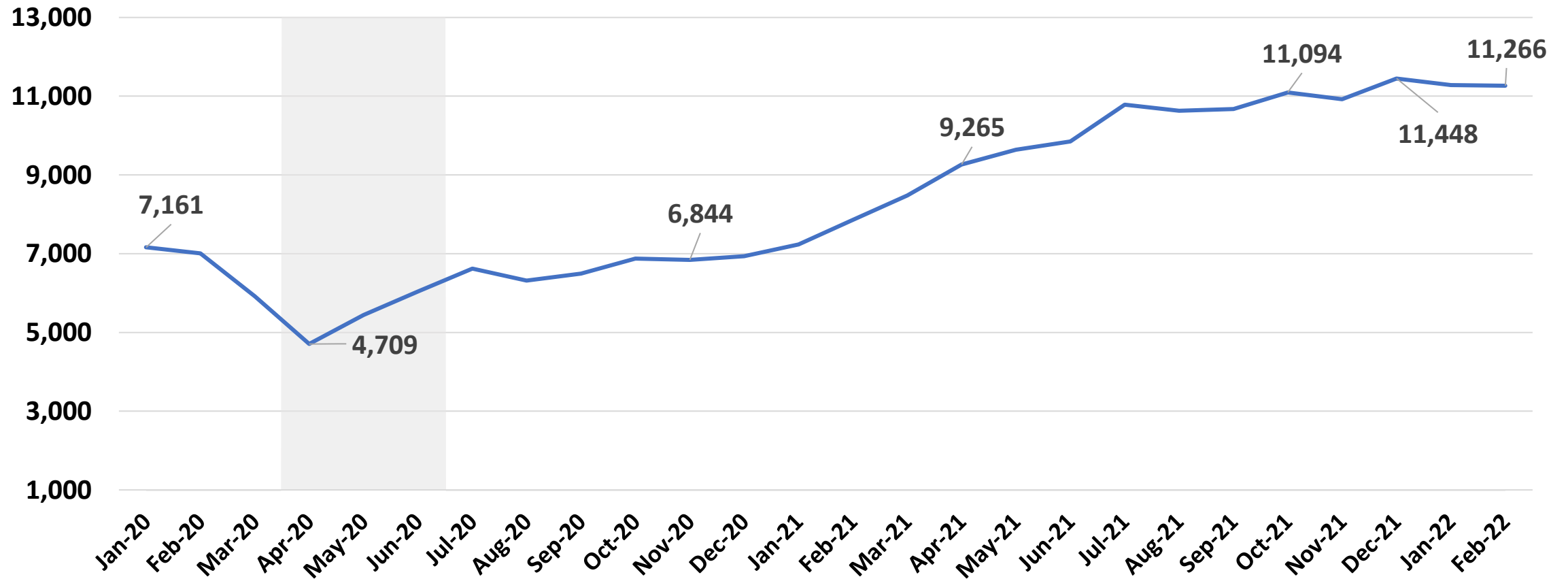
RECORD LOW LAYOFFS

Monthly Layoffs (In Thousands) (January 2020-February 2022)



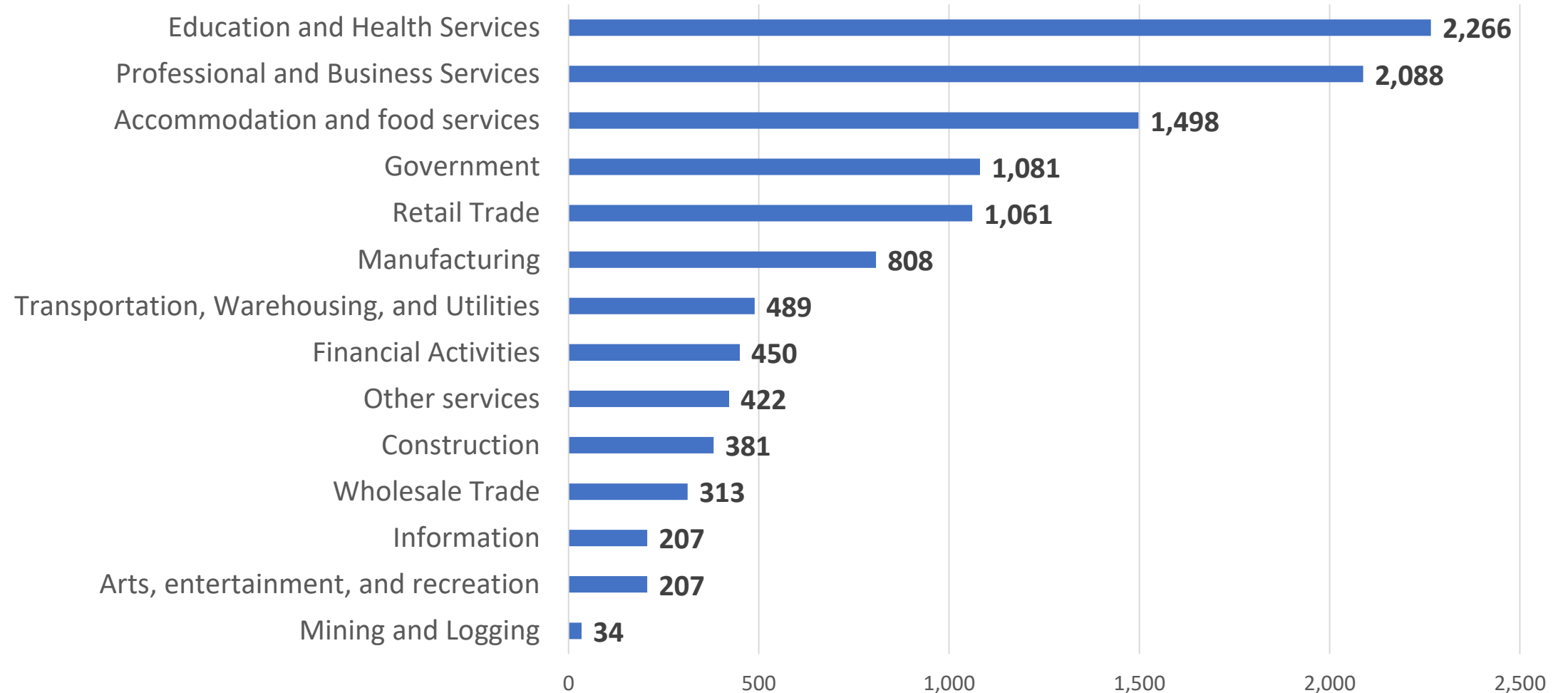
RECORD HIGH JOB OPENINGS

Monthly Job Openings (In Thousands) (January 2020-February 2022)



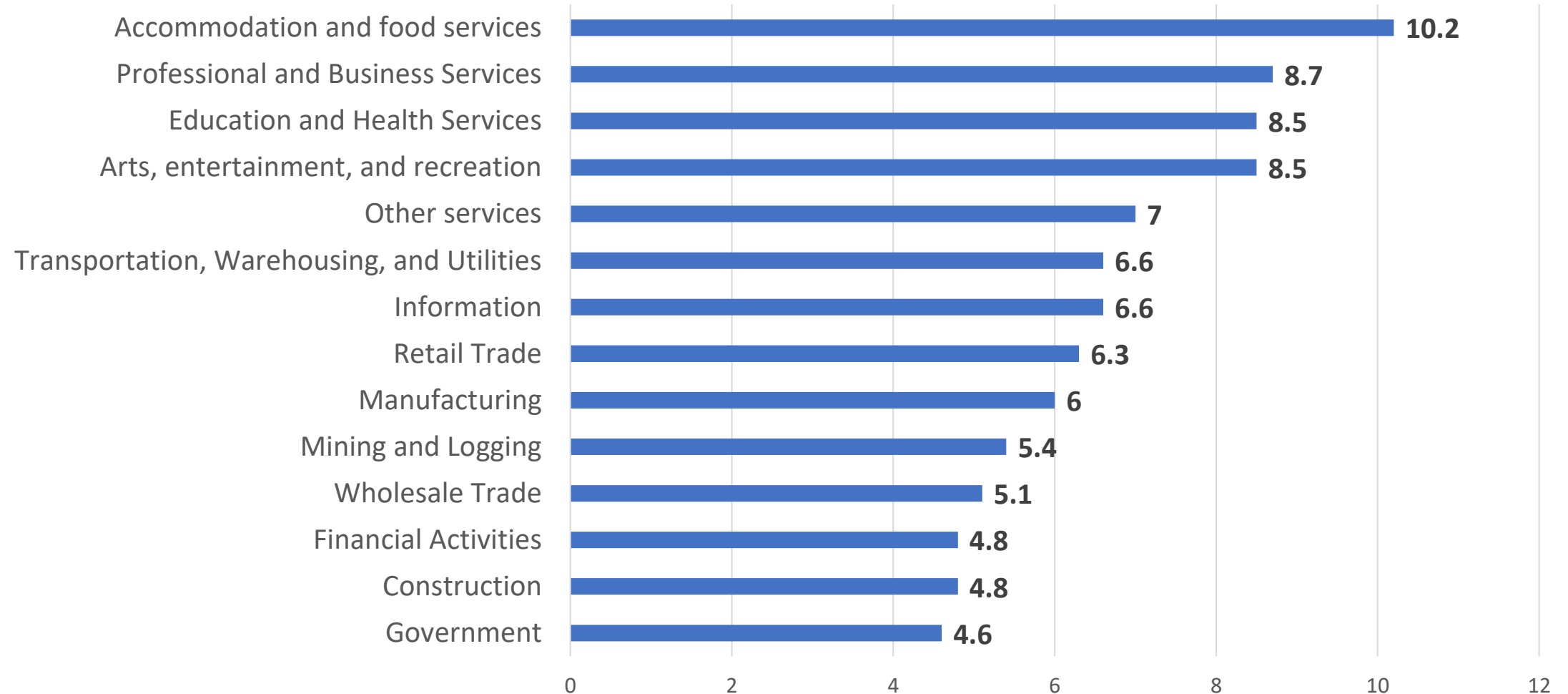
JOB OPENINGS BY INDUSTRY

February 2022 Job Openings (In Thousands) by Industry



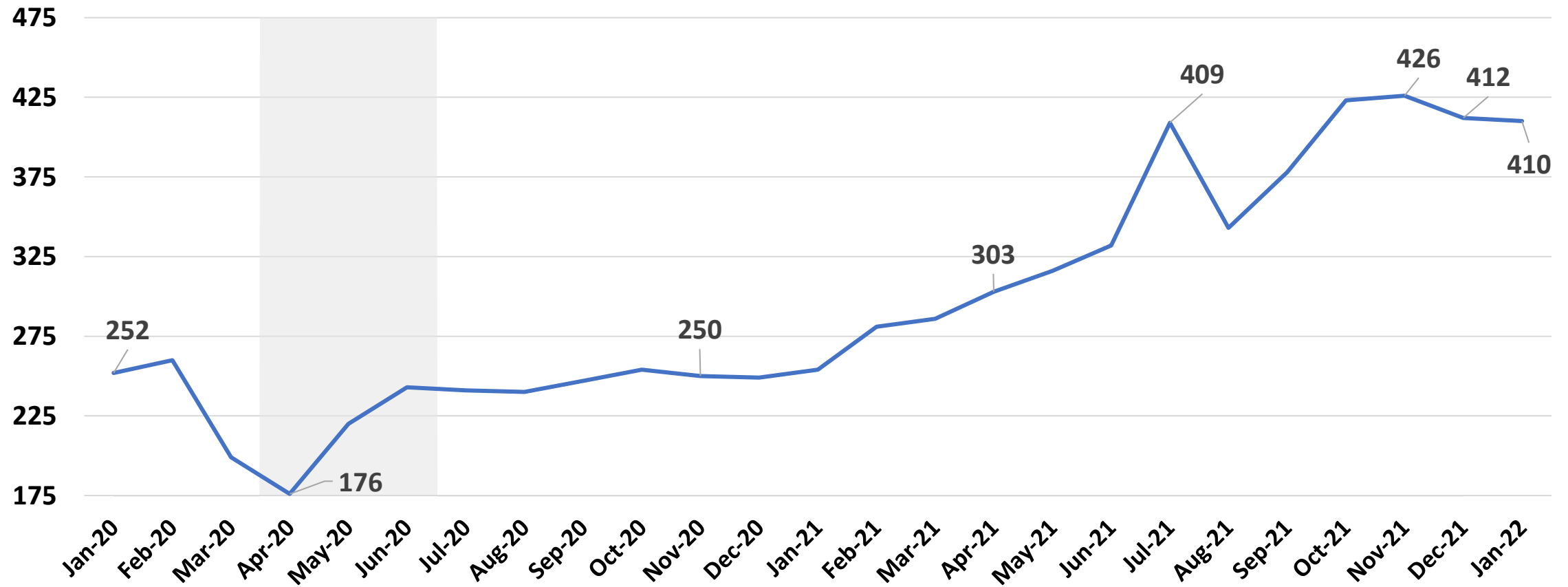
JOB OPENINGS RATE BY INDUSTRY

February 2022 Job Openings Rate by Industry



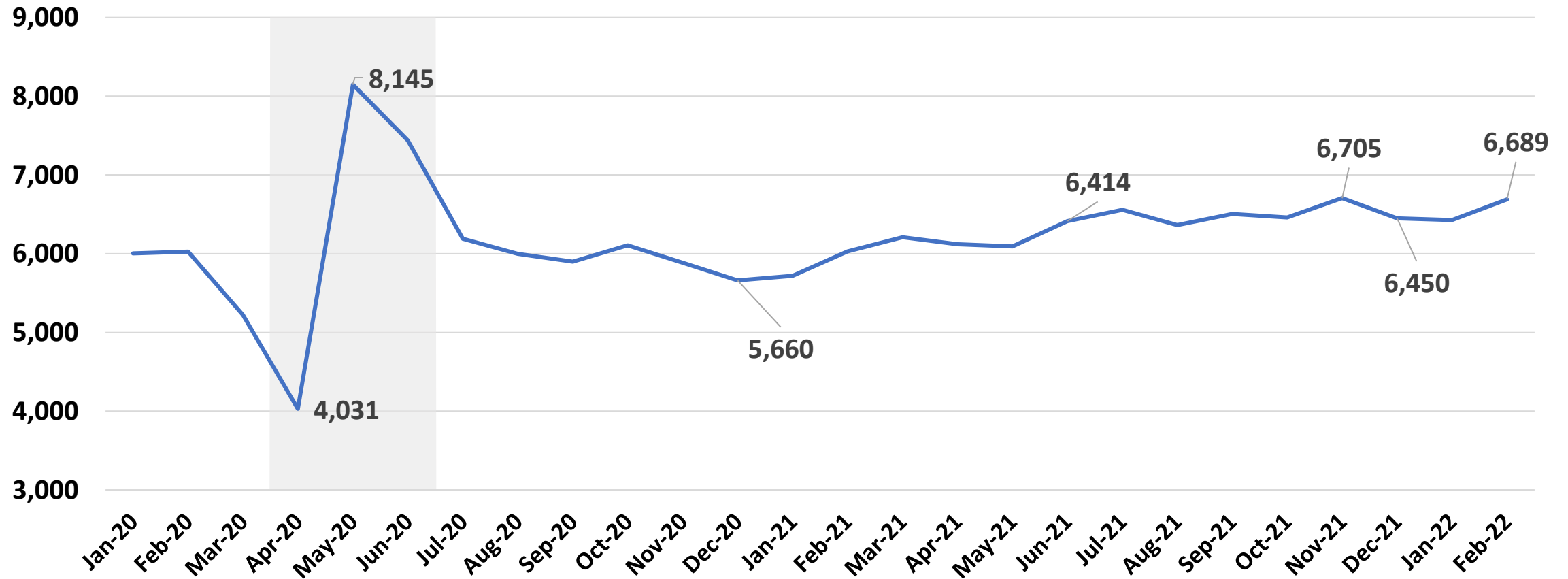
OHIO JOB OPENINGS

Monthly Job Openings (In Thousands) (January 2020-January 2022)



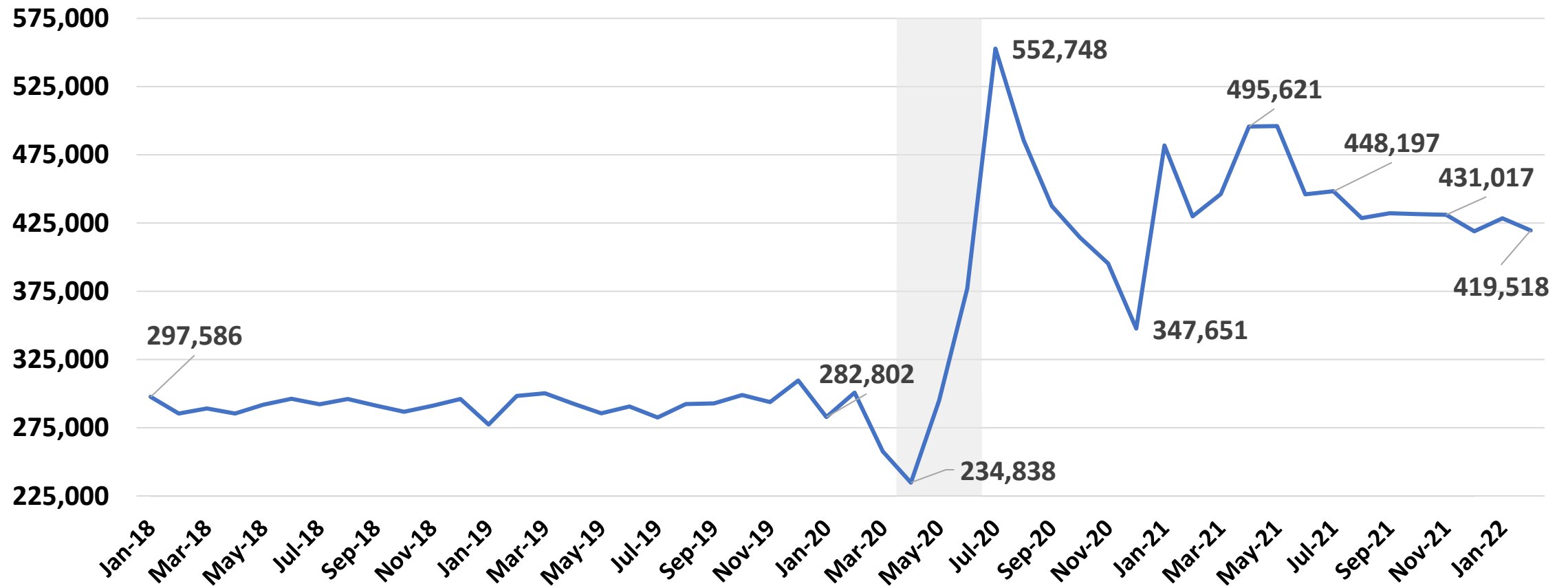
FLAT LEVELS OF HIRING

Monthly Hires (In Thousands) (January 2020-February 2022)



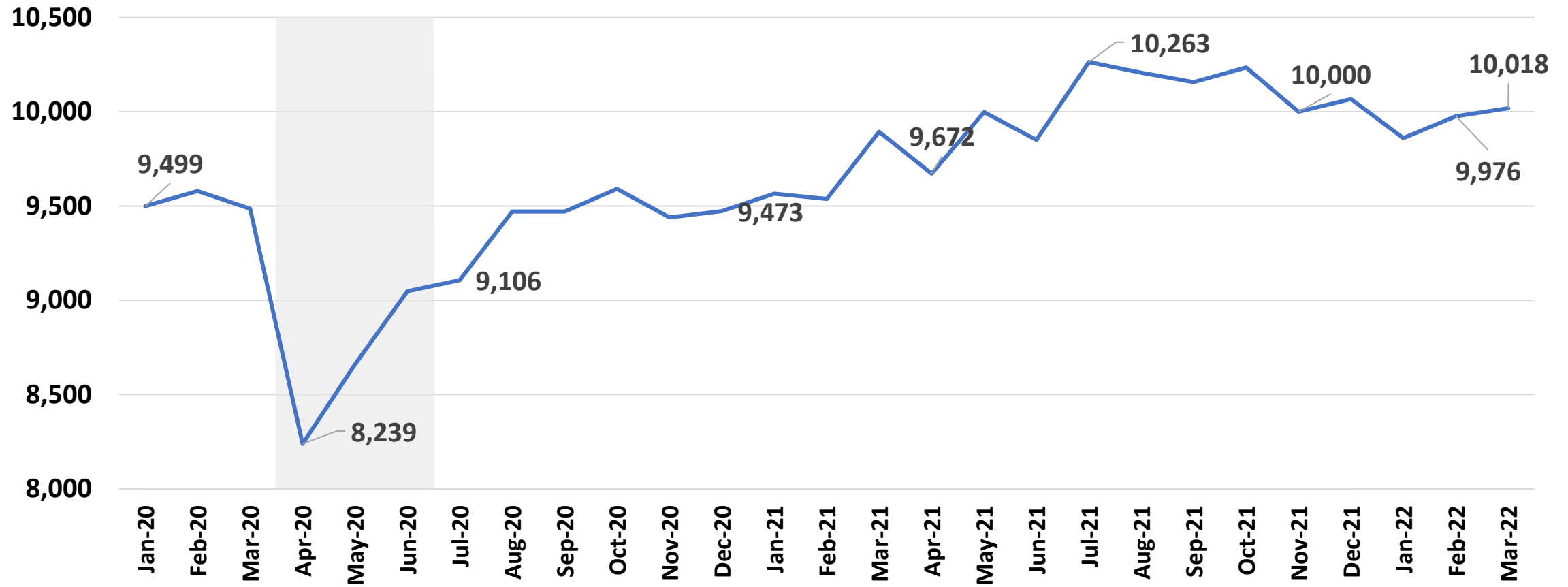
RECORD LEVELS OF NEW BUSINESS STARTS

Monthly New Business Starts (January 2018-February 2022)



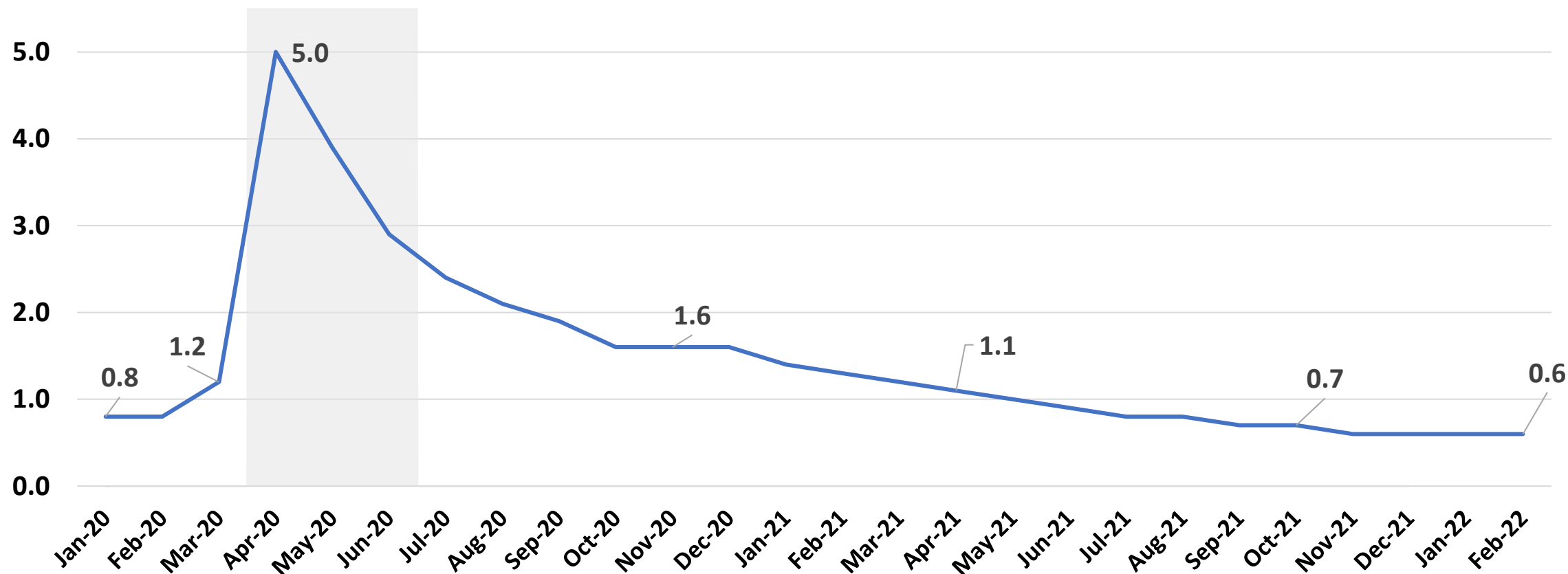
AND RECORD LEVELS OF SELF-EMPLOYMENT

Monthly New Business Starts (January 2020-March 2022)



TIGHT LABOR MARKET

Ratio of unemployed persons per job opening (January 2020-February 2022)

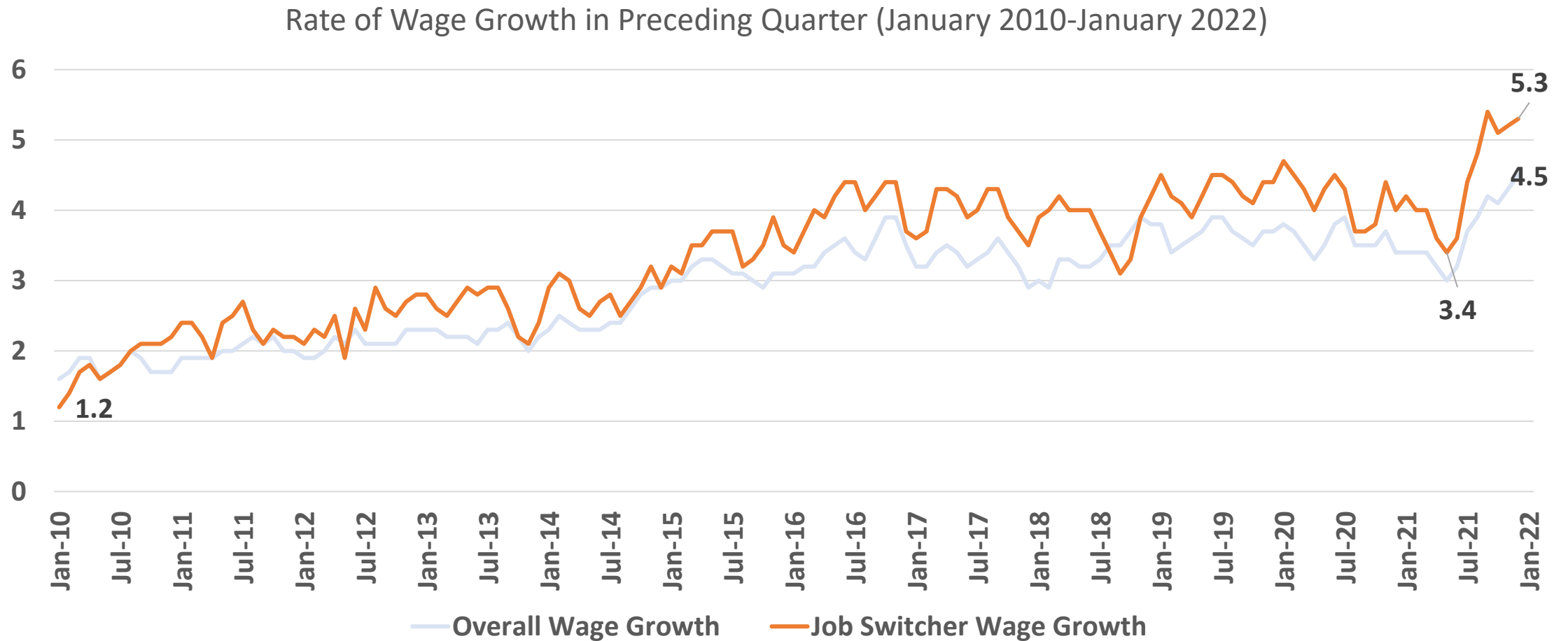


WAGES CONTINUE TO RISE

Rate of Wage Growth in Preceding Quarter (January 2010-January 2022)

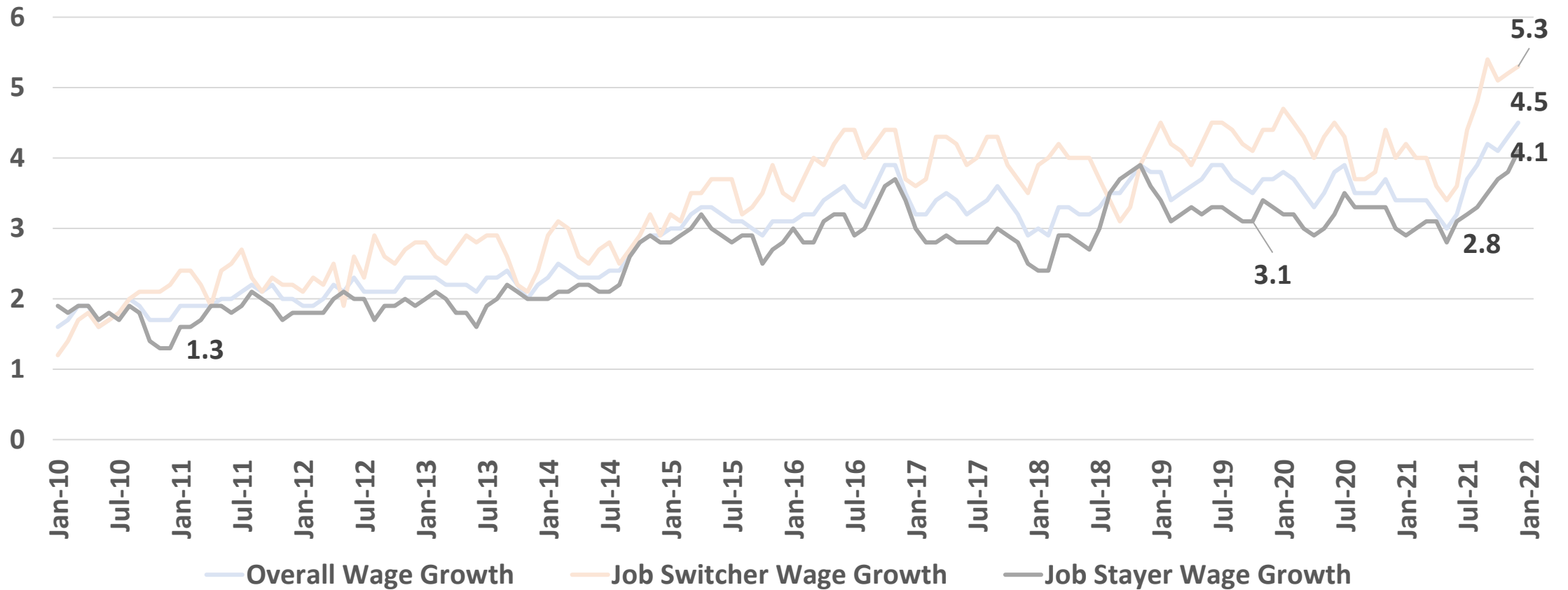


AT A FASTER RATE FOR THOSE WHO SWITCH JOBS...

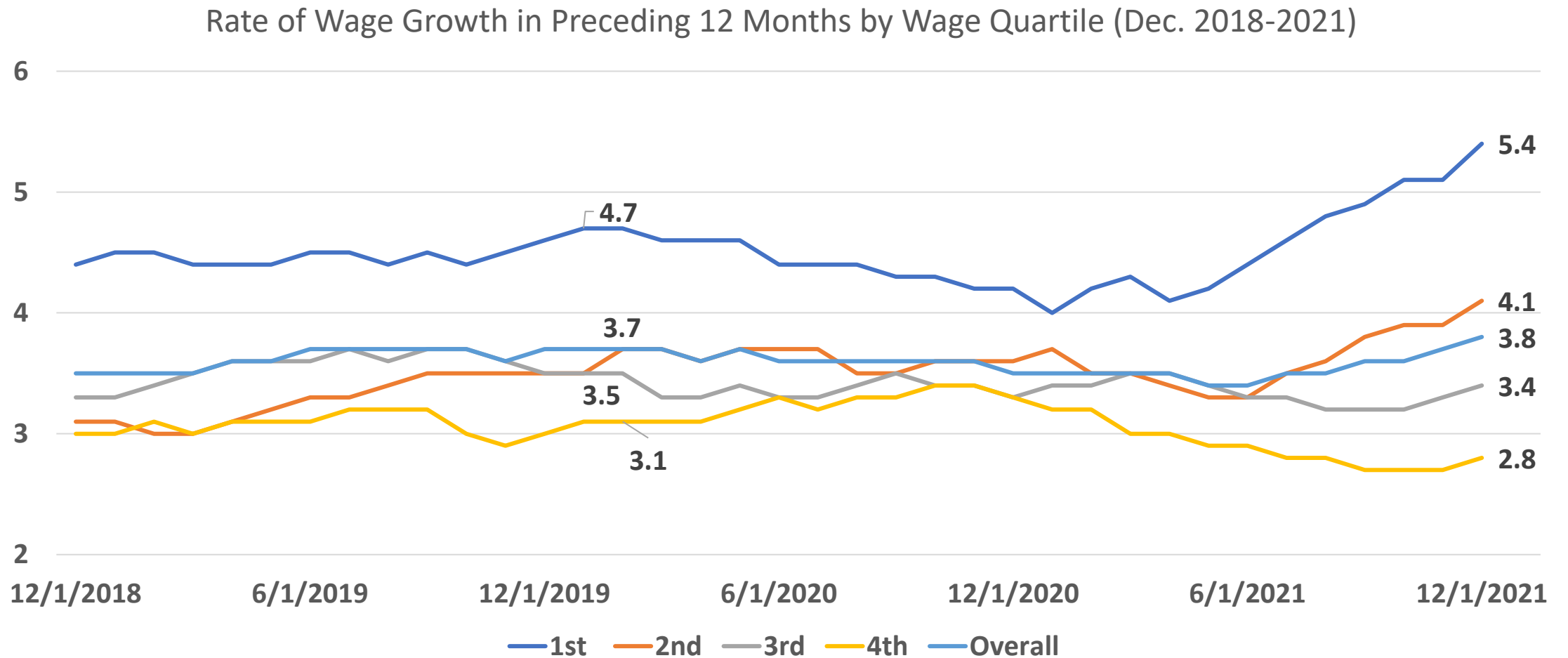


COMPARED TO THOSE WHO STAY IN THEIR JOBS

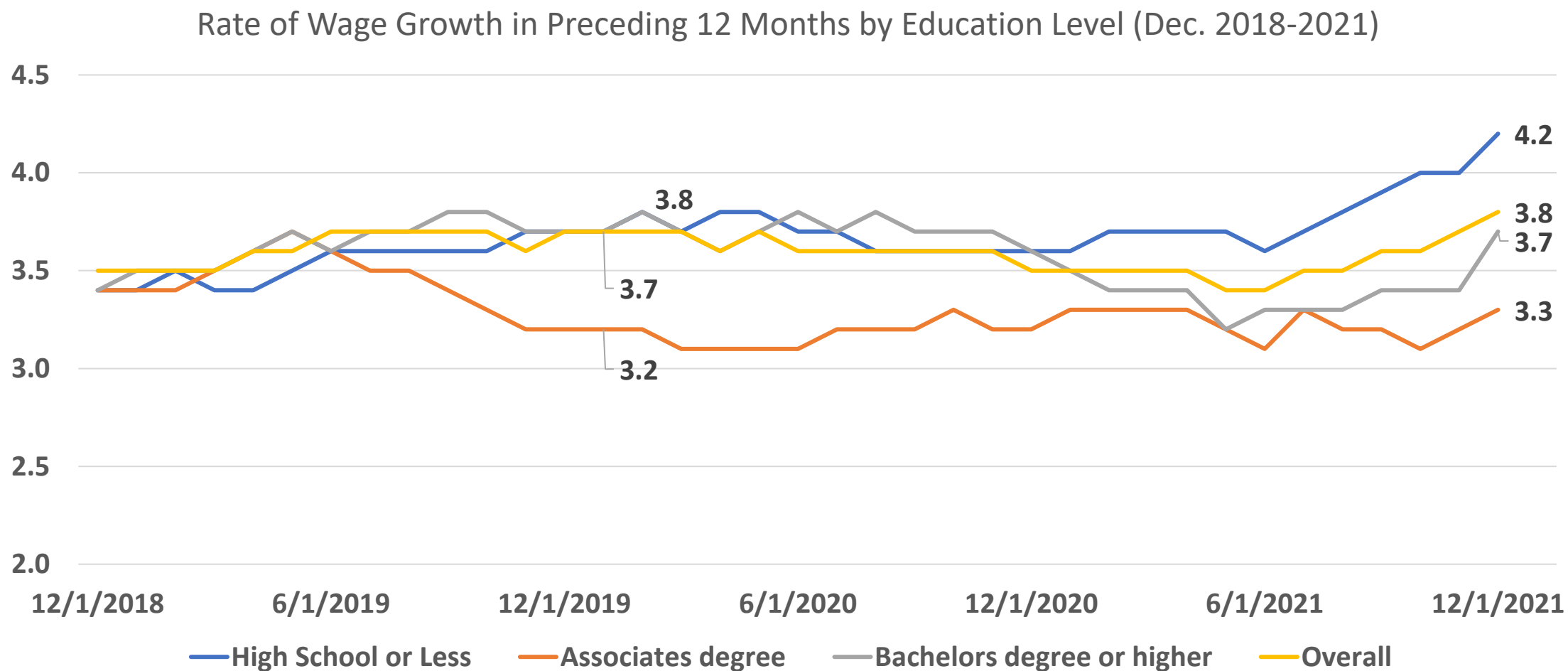
Rate of Wage Growth in Preceding Quarter (January 2010-January 2022)



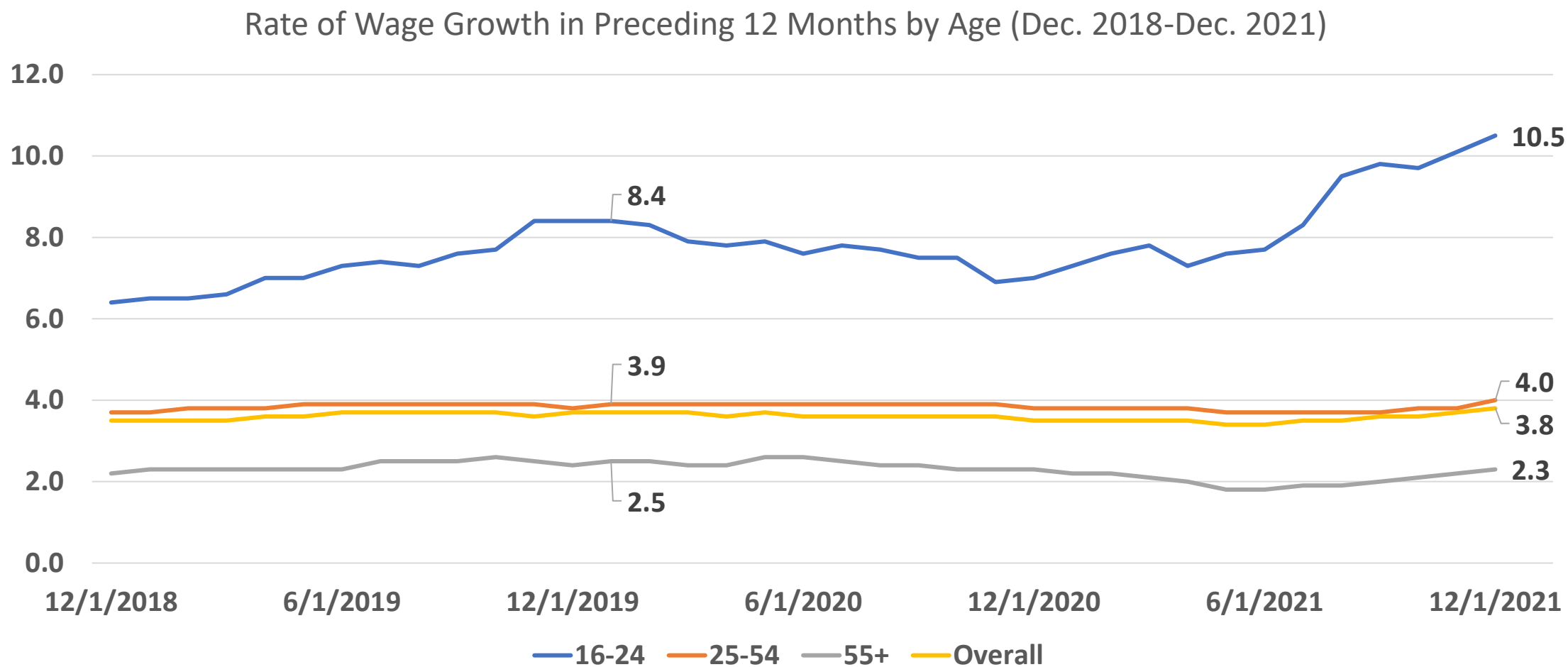
AND FASTER FOR LOWER WAGE WORKERS,



THOSE WITH LOWER EDUCATION LEVELS,

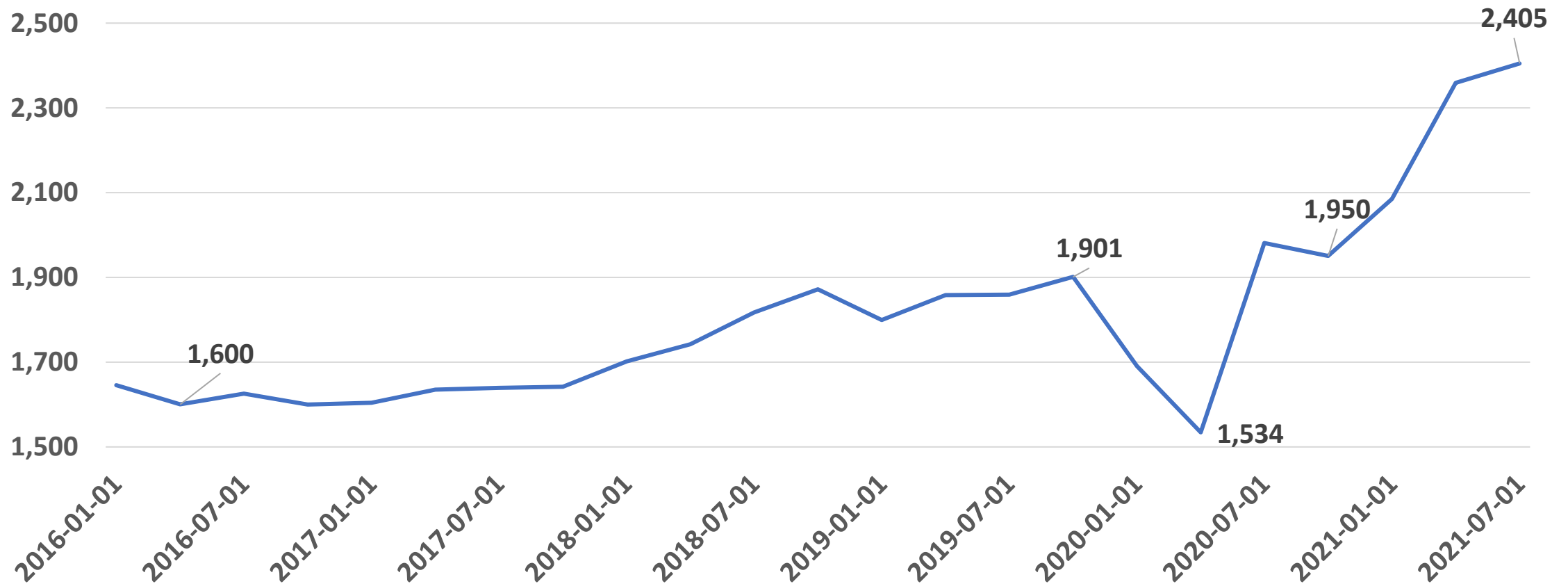


AND YOUNGER WORKERS



RECORD CORPORATE PROFITS ALLOW WAGE GROWTH

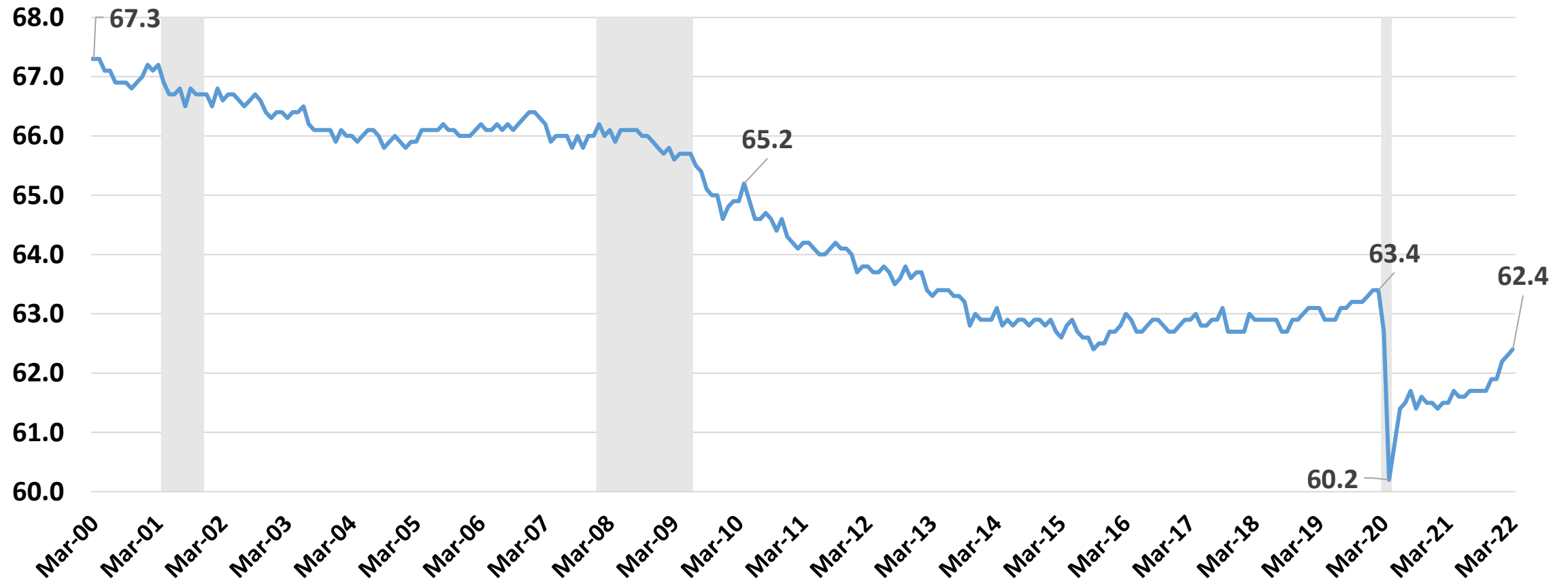
Corporate profits with inventory valuation and capital consumption adjustments:
Domestic industries, Billions of Dollars, Quarterly, Seasonally Adjusted Annual Rate



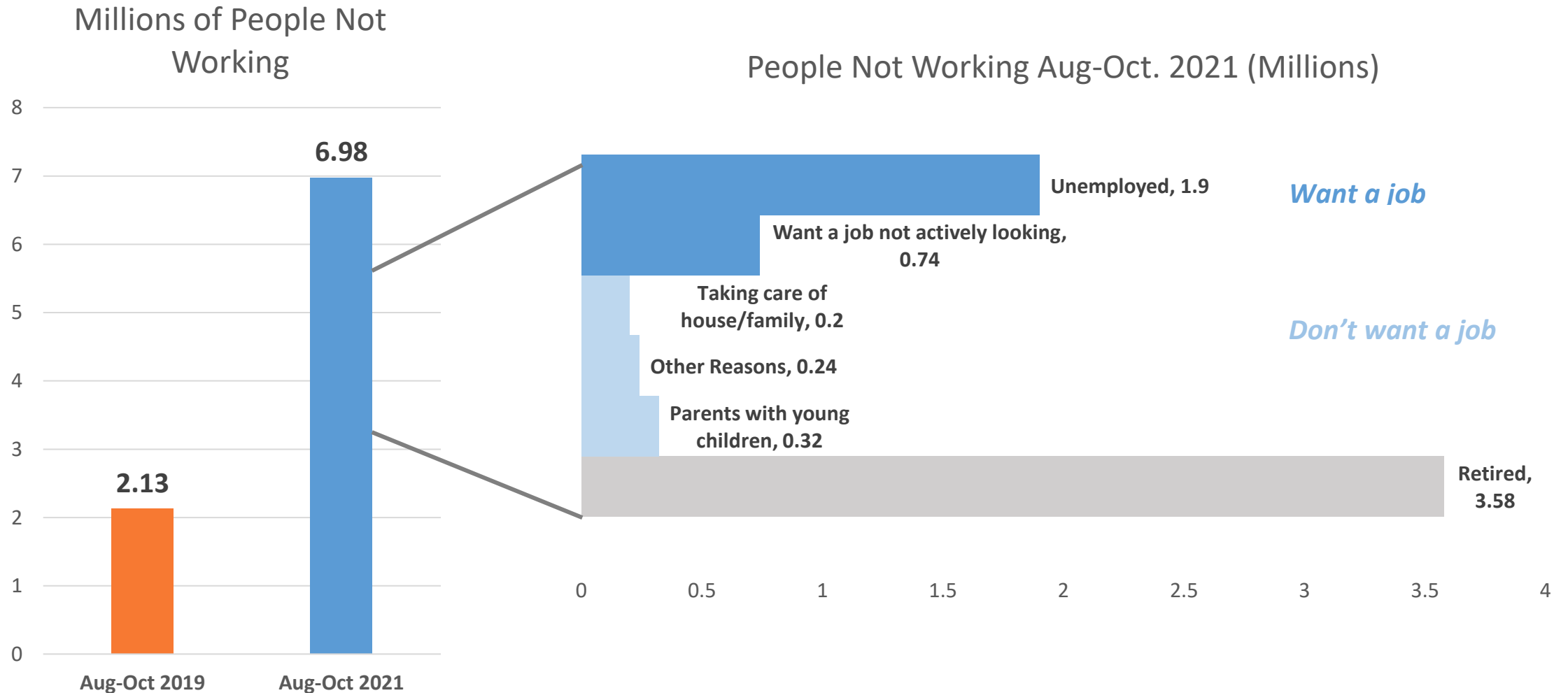
FACTORS CONTRIBUTING TO THE TIGHT LABOR MARKET

DECLINING LABOR FORCE PARTICIPATION RATE

Civilian Labor Force Participation Rate (March 2000-March 2022)

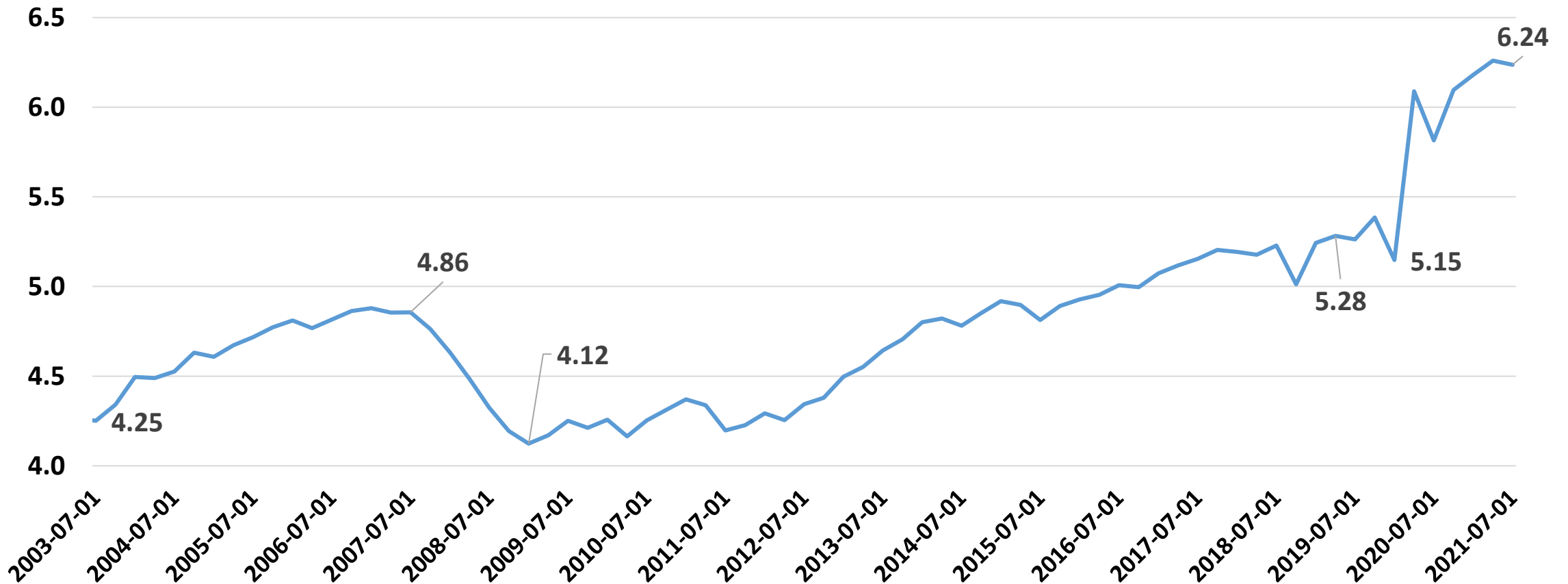


RETIREMENTS ARE FUELING THE DECLINE IN LABOR FORCE



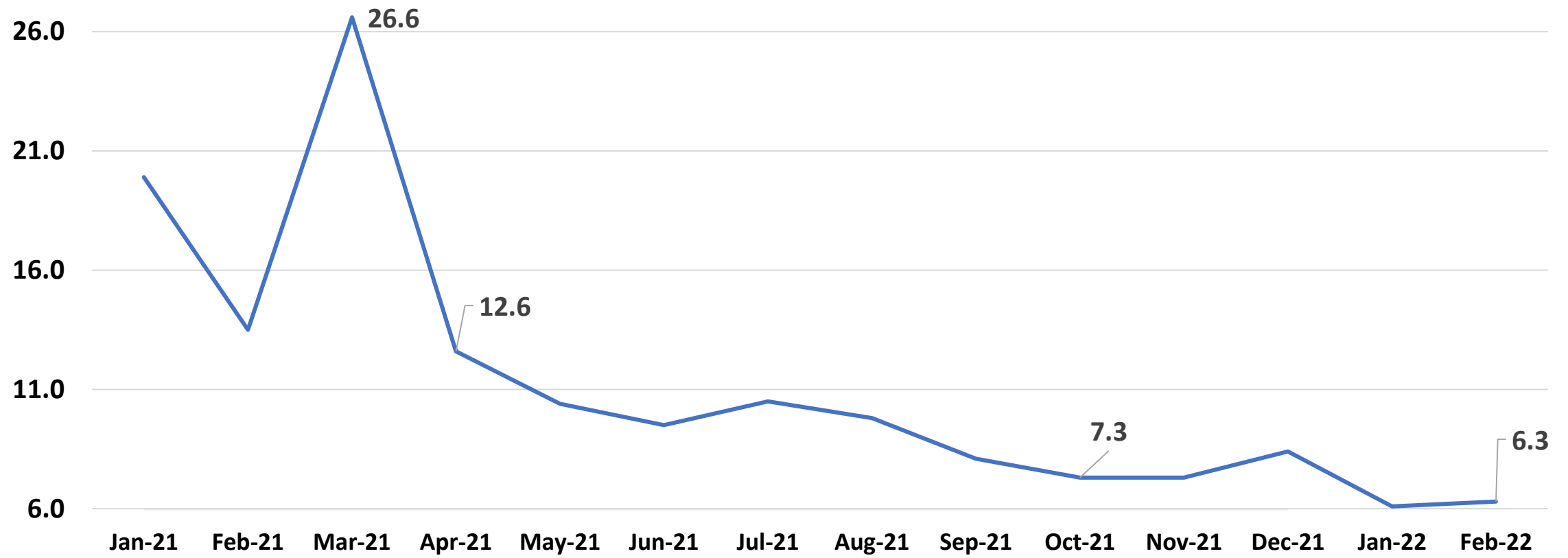
RECORD LEVELS OF HOUSEHOLD WEALTH

Net Worth/Gross Domestic Product in Billions (July 2003-July 2021)



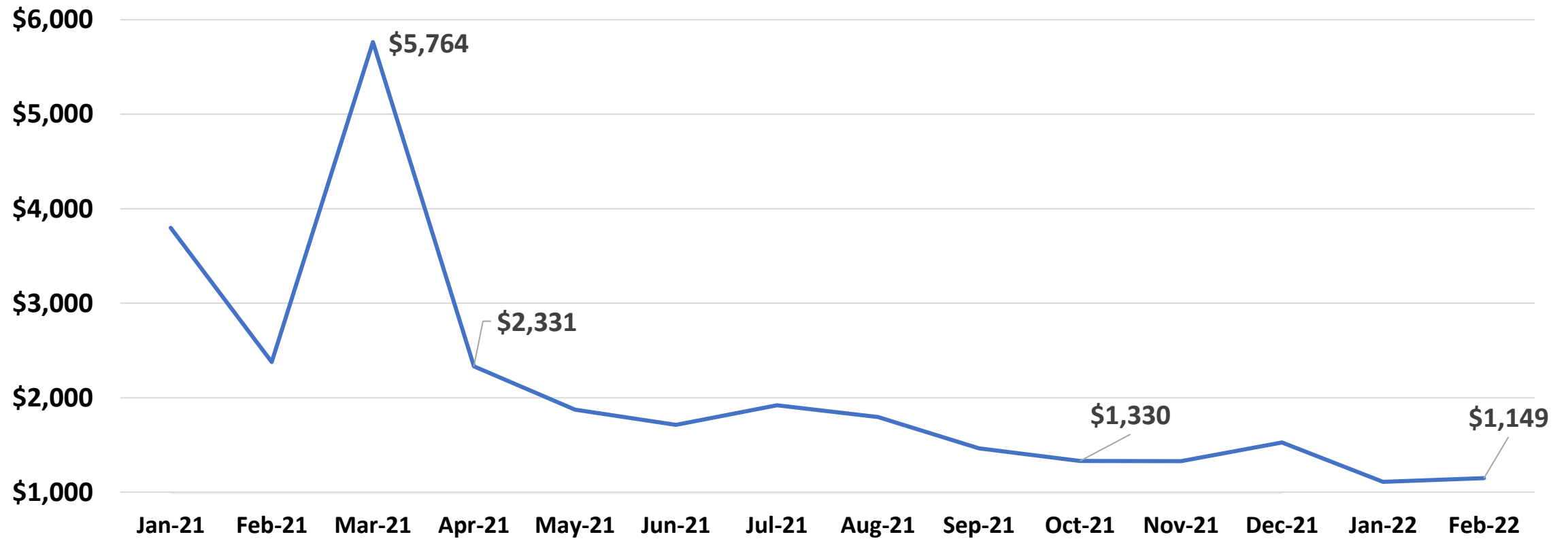
SAVINGS ARE BEGINNING TO DWINDLE

Personal Savings Rate (January 2021-February 2022)

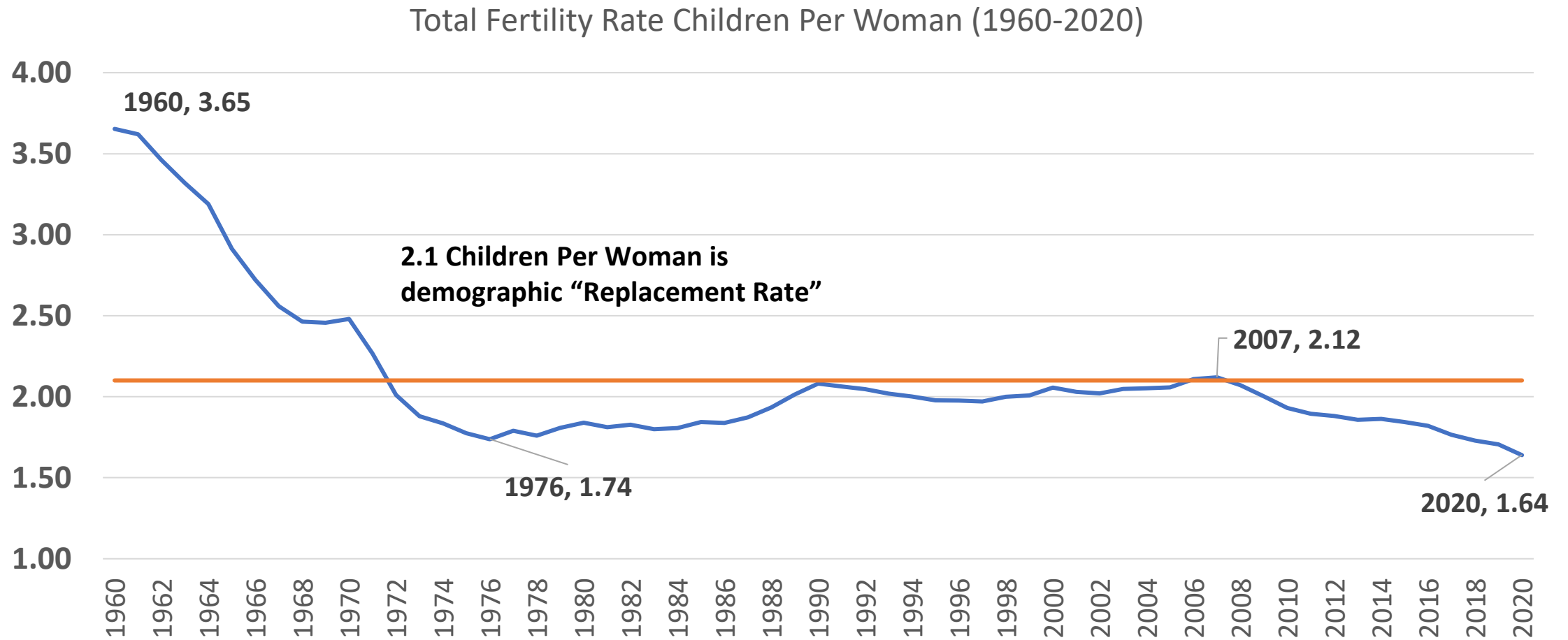


SAVINGS ARE BEGINNING TO DWINDLE

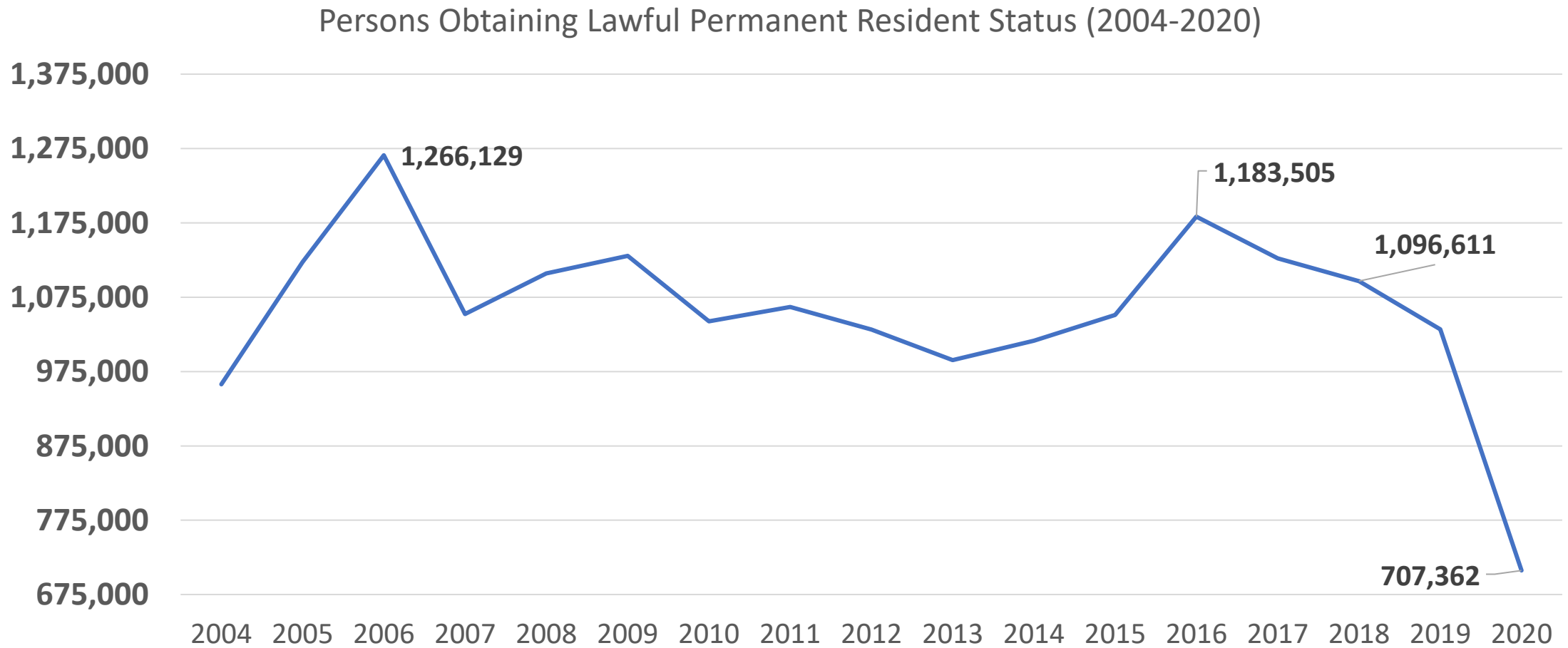
Personal Savings Per Month In Billions (January 2021-February 2022)



BIRTH RATES HAVE DECLINED SINCE 2008



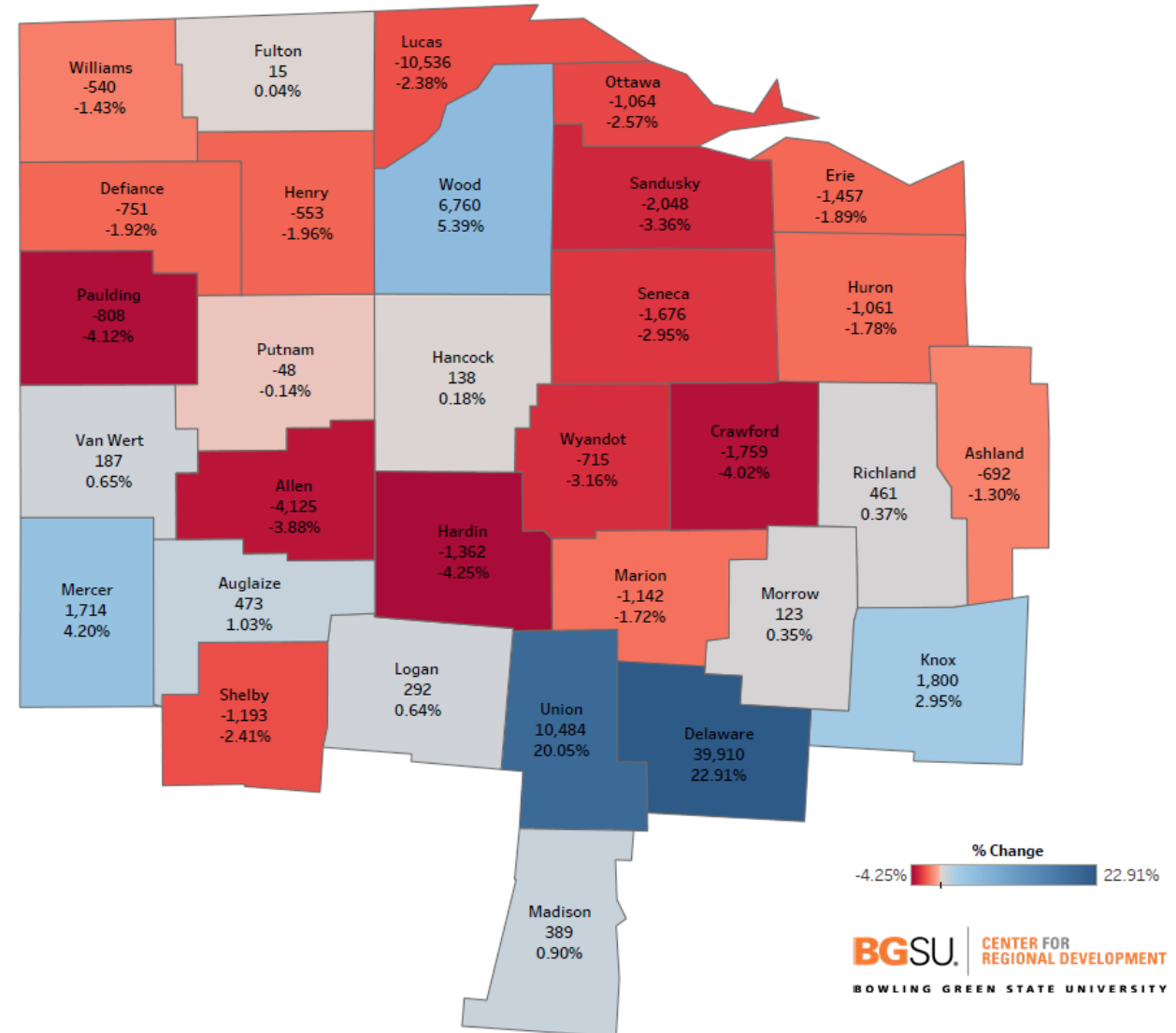
IMMIGRATION TO THE U.S. HAS FALLEN SHARPLY



NWOHO POPULATION CHANGE BY COUNTY (2010-2020)

TOP COUNTIES WITH POPULATION GAINS

1. Delaware (39,910; 22.91%)
2. Union (10,084; 20.05%)
3. Wood (6,760; 5.39%)
4. Knox (1,800; 2.95%)
5. Mercer (1,714; 4.20%)



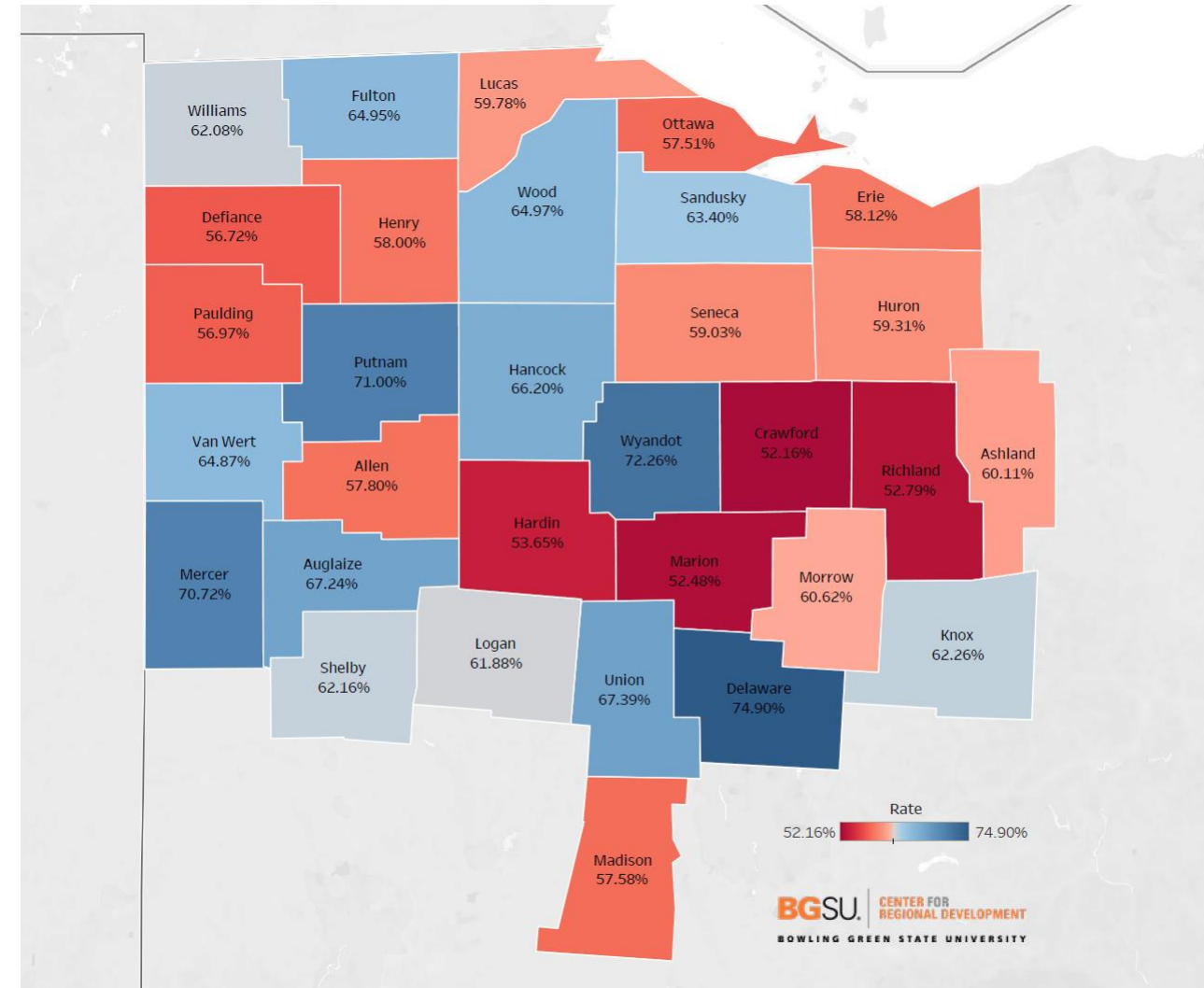
% Change
-4.25% 22.91%

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NWOHO LABOR FORCE PARTICIPATION (JAN 2022)

COUNTIES WITH HIGHEST LABOR FORCE PARTICIPATION RATES

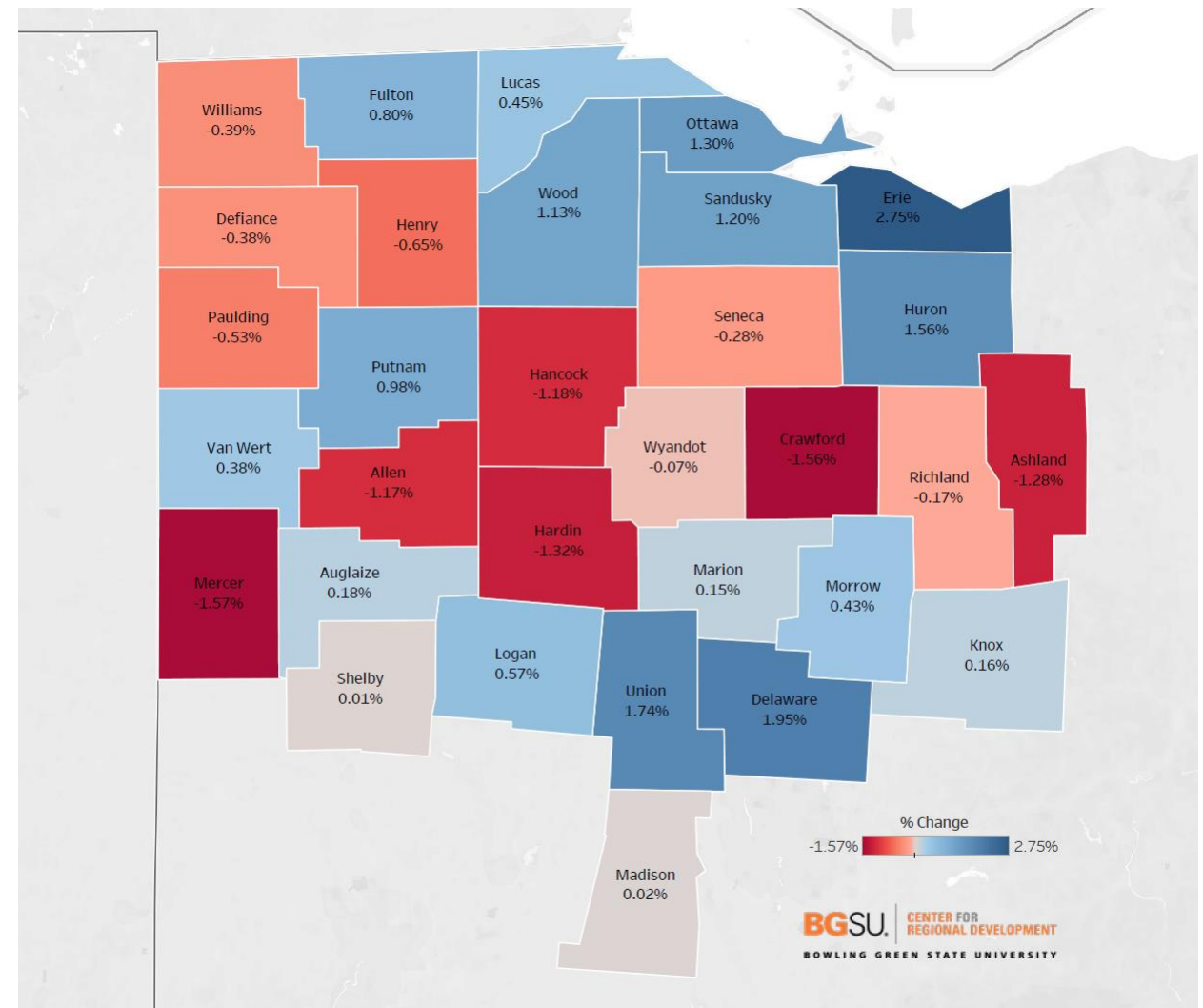
1. Delaware (74.90%)
2. Wyandot (72.26%)
3. Putnam (71.00%)
4. Mercer (70.72%)
5. Union (67.39%)



LABOR FORCE PARTICIPATION CHANGE (JAN 2021-JAN 2022)

COUNTIES WITH LARGEST LABOR FORCE PARTICIPATION CHANGE RATES

1. Erie (2.75%)
2. Delaware (1.95%)
3. Union (1.74%)
4. Huron (1.56%)
5. Ottawa (1.30%)

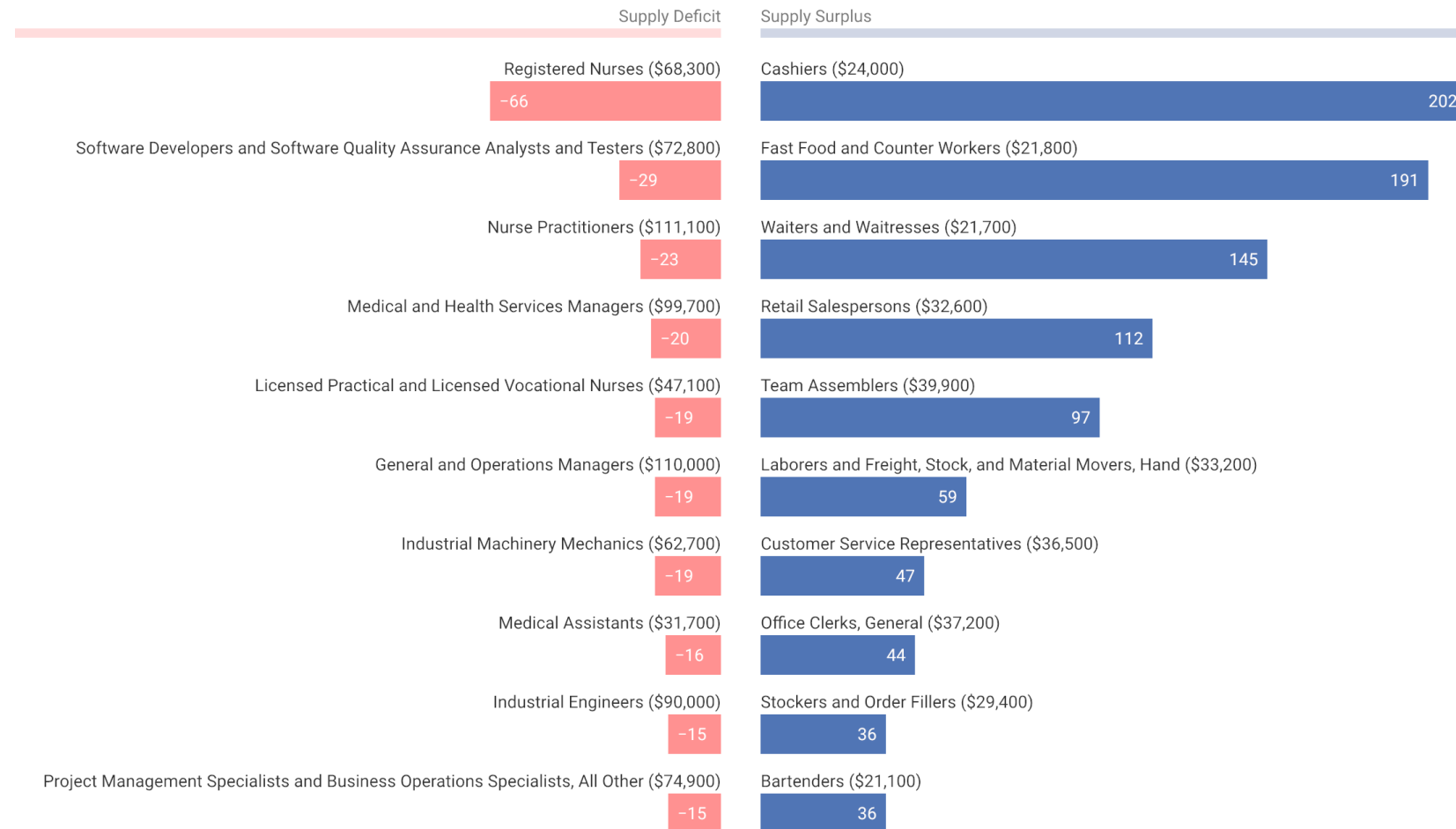


OCCUPATION GAPS AND SURPLUSES (2022-2026)

OCCUPATION GAPS AND SURPLUSES-ALL LEVELS (2022-2026)

Occupation Gaps

Potential Average Annual Occupation Gaps over 5 Years in TMACOG

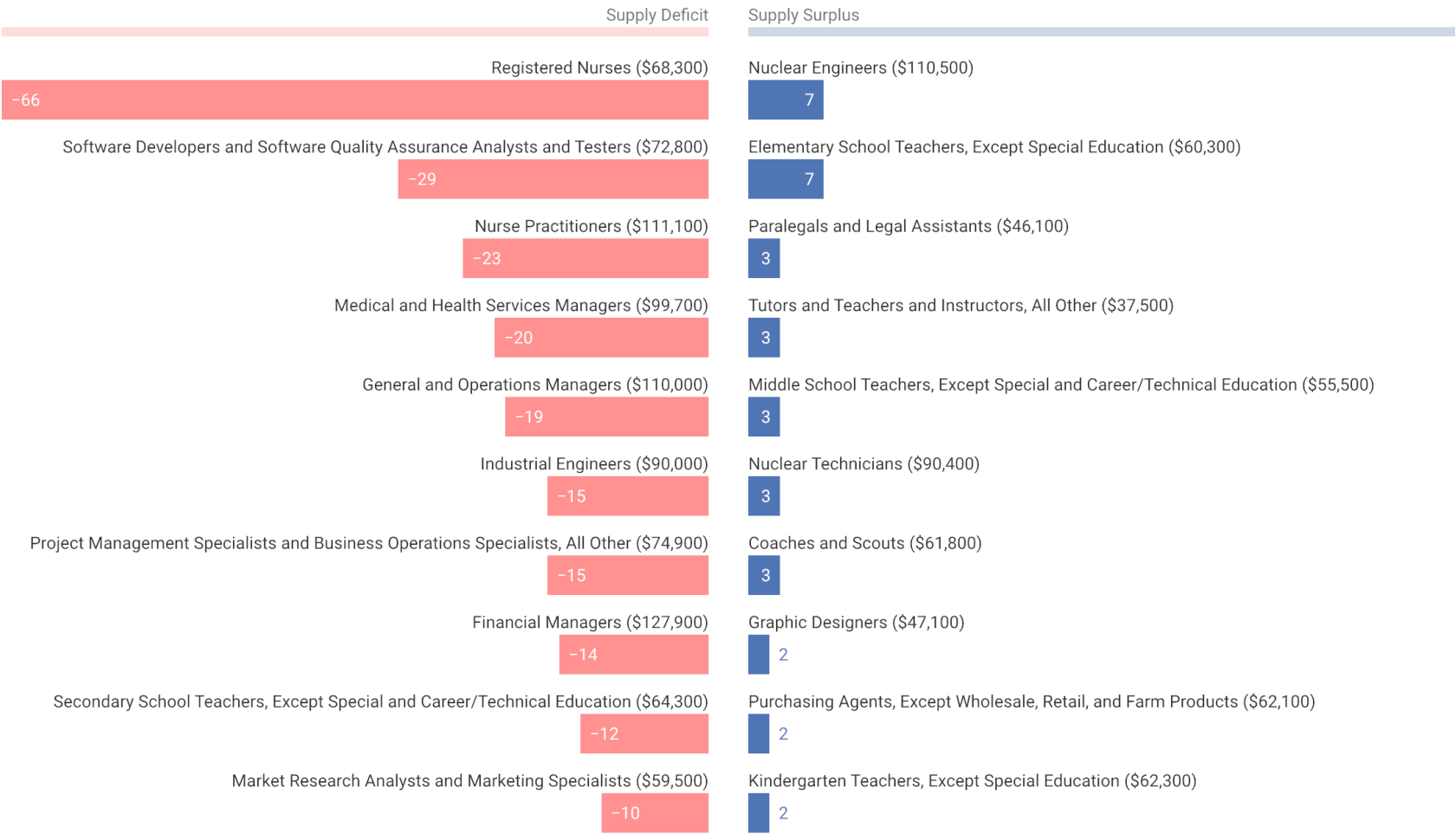


Source: JobsEQ®
Data as of 2021Q3 except wages which are as of 2020

OCCUPATION GAPS AND SURPLUSES-TWO-YEAR DEGREE OR HIGHER

Occupation Gaps

Potential Average Annual Occupation Gaps over 5 Years in TMACOG, Two-Year Degree or Higher Only



Source: JobsEQ®
Data as of 2021Q3 except wages which are as of 2020

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