NWCHOWCREET TRENDS AND FUILE NEEDS

2022 TMACOG GENERAL ASSEMBLY RUSSELLW MILLS, Ph.D. SENOR DIRECTOR

CENTER FOR REGIONAL DEVELOPMENT

BOWLING GREEN STATE UNVERSITY



OVERMEWOFTHE DATA INTODAYS 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 (LM)
- Additionally, the presentation contains information that comes from CRDs a booking in it. it. from CRDs subscription to the following data providers:
 - EMSI/Burning Glass
 - Chmura JobsEQ
 - Council for Community and Economic Research (C2ER)

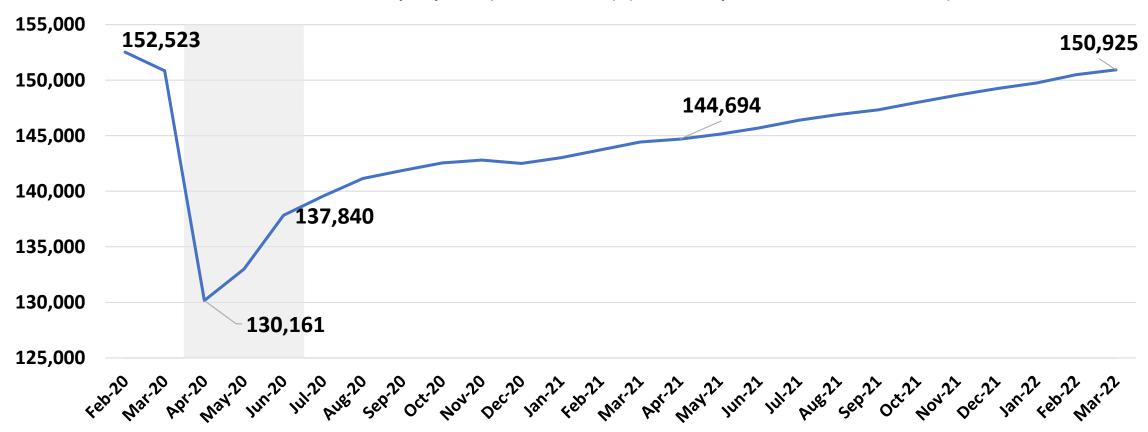




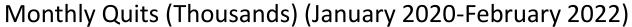
NATIONAL ECONOMIC STATEMENT OF THE PROPERTY OF

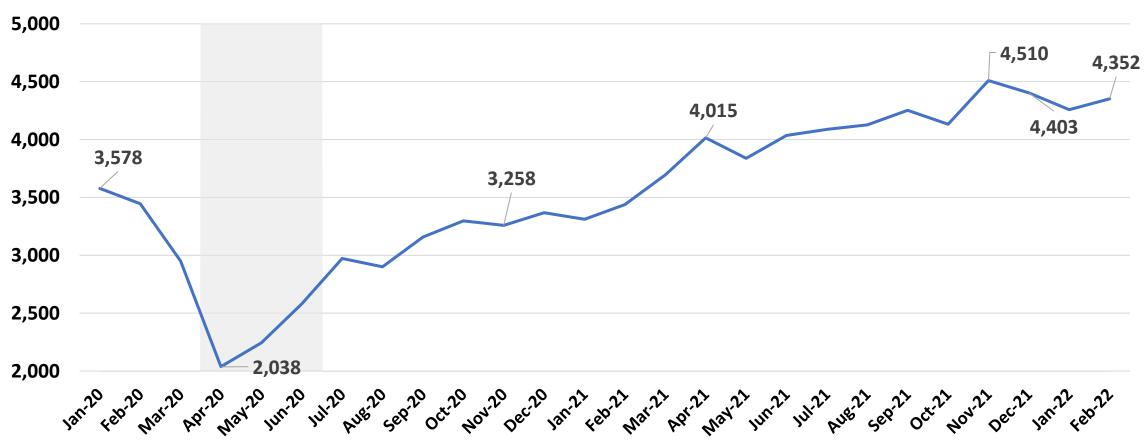
RECOVERY FROM THE COMD-19 PANDEMIC

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

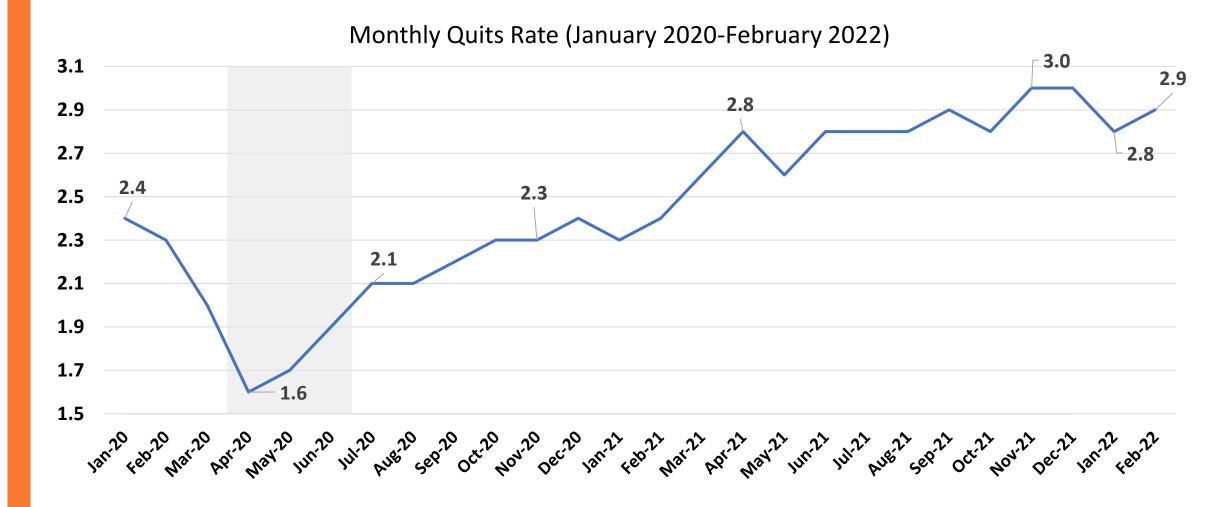


RECORDHGHGUTS



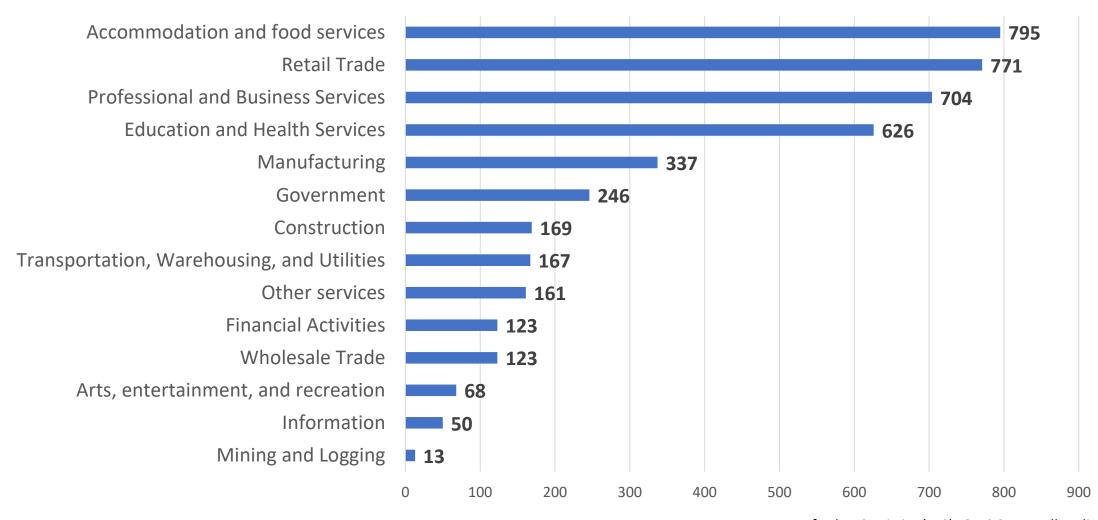


RECORDHIGHOUTS RATE



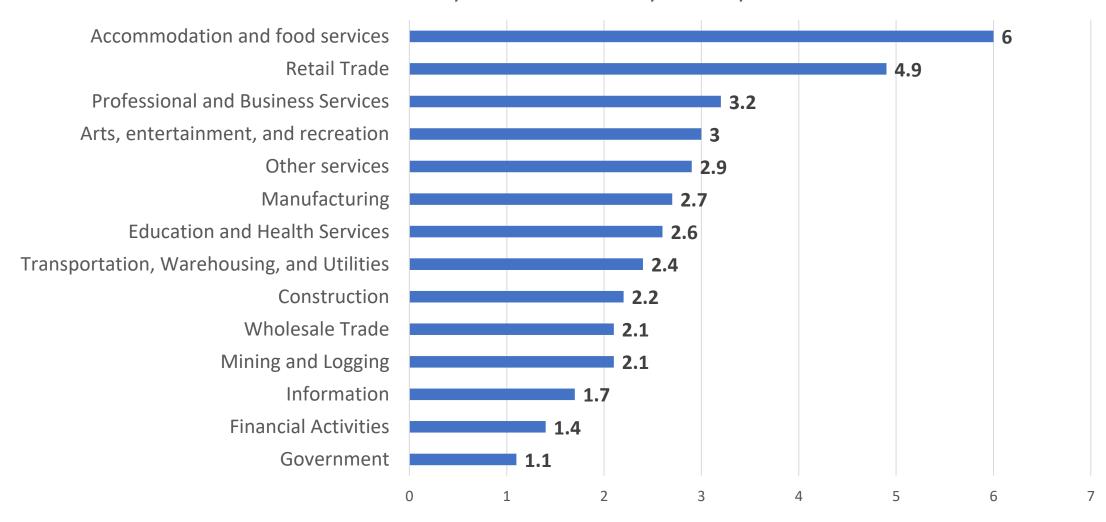
QUISBY INDUSTRY

February 2022 Quits (In Thousands) by Industry



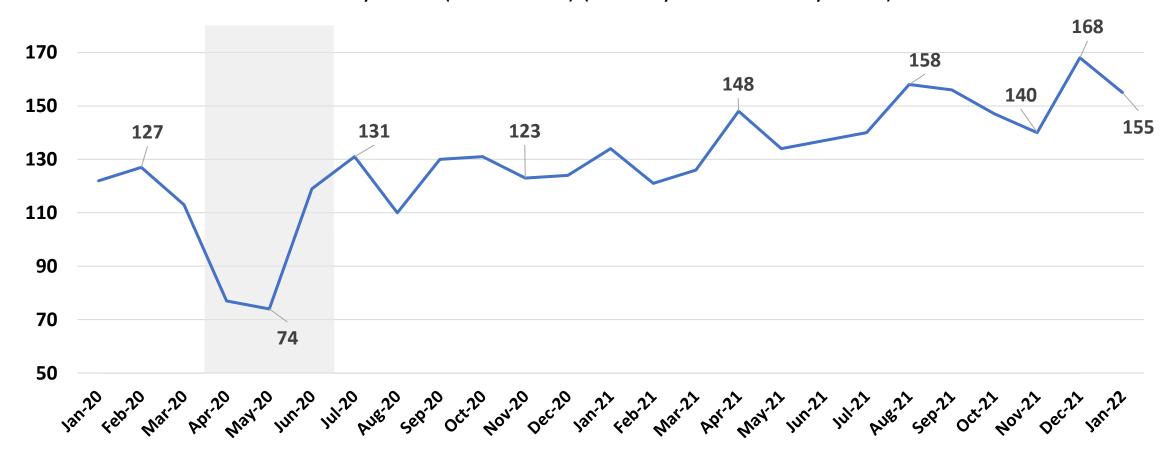
QUIS RATE BY INDUSTRY

February 2022 Quits Rate by Industry

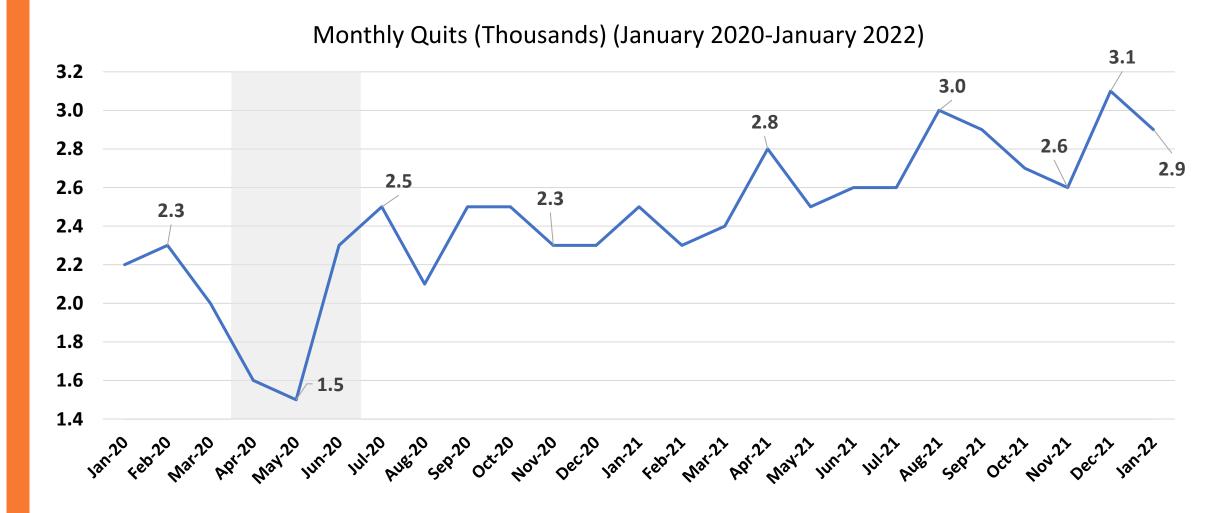


CHOQUIS

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

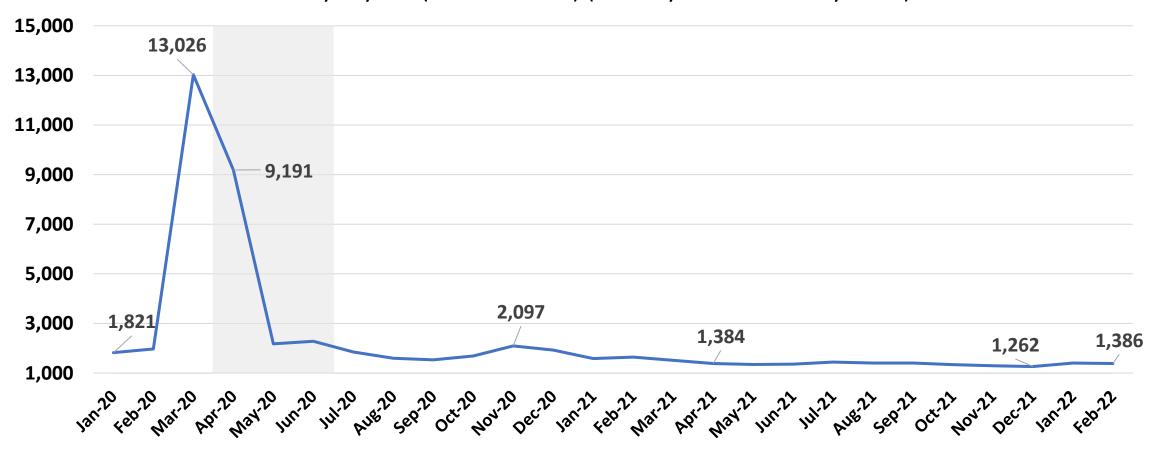


CHO QUTS RATE



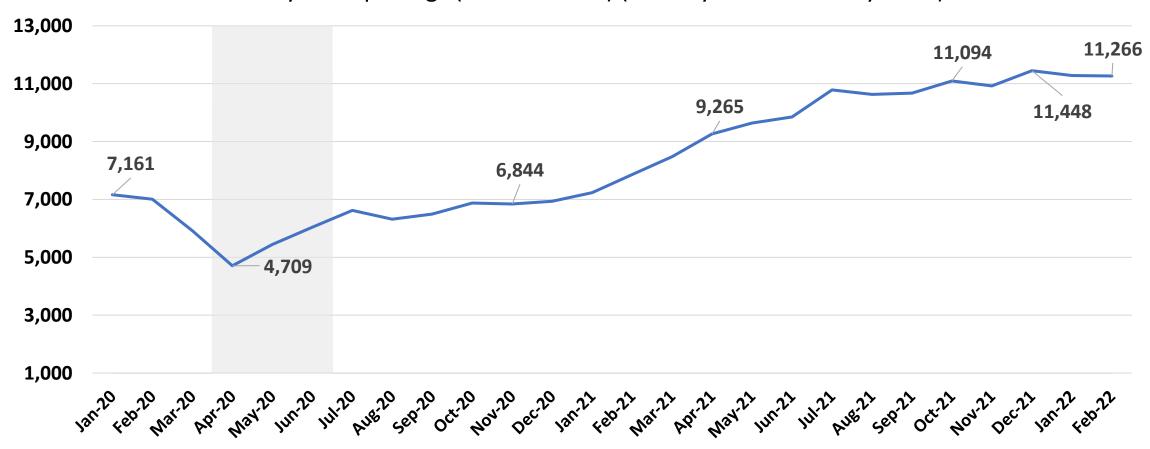
RECORD LOWLAYOFFS

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



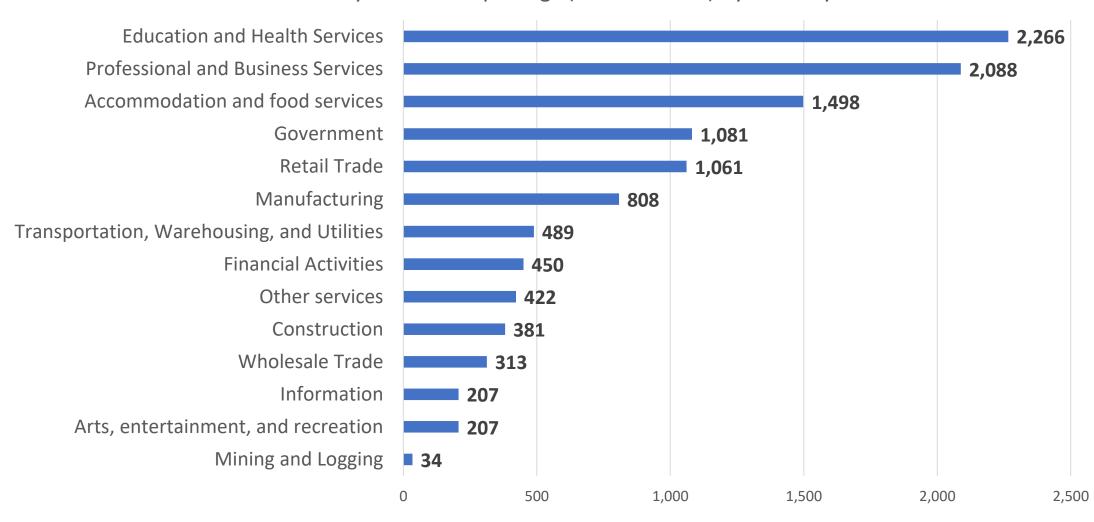
RECORD HCHJOB OPENINGS

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



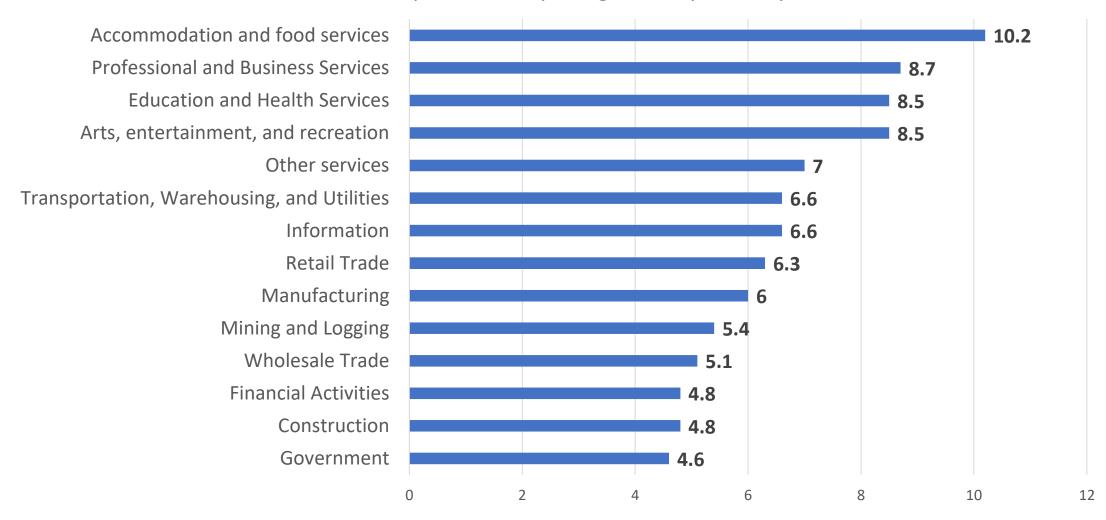
JOB OPENIOS BY INDUSTRY

February 2022 Job Openings (In Thousands) by Industry



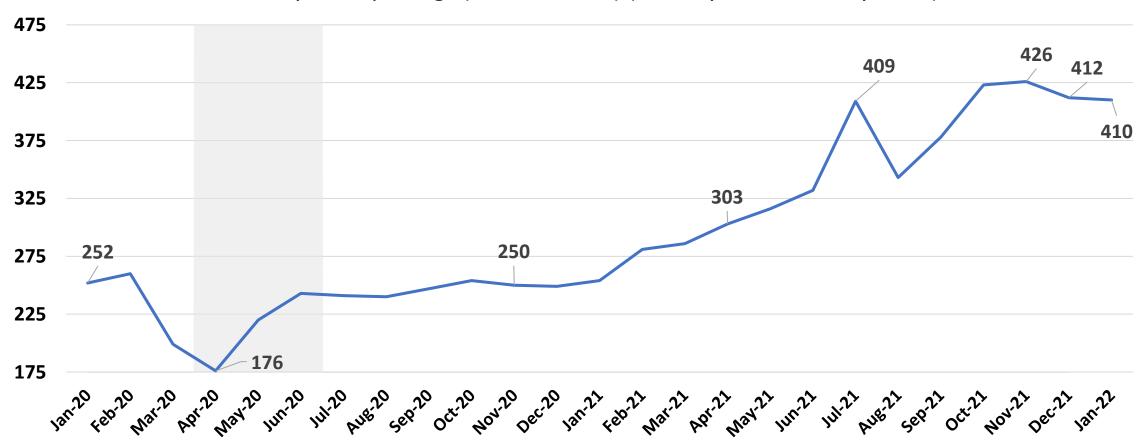
JOB OPENIOS RATE BY INCUSTRY

February 2022 Job Openings Rate by Industry



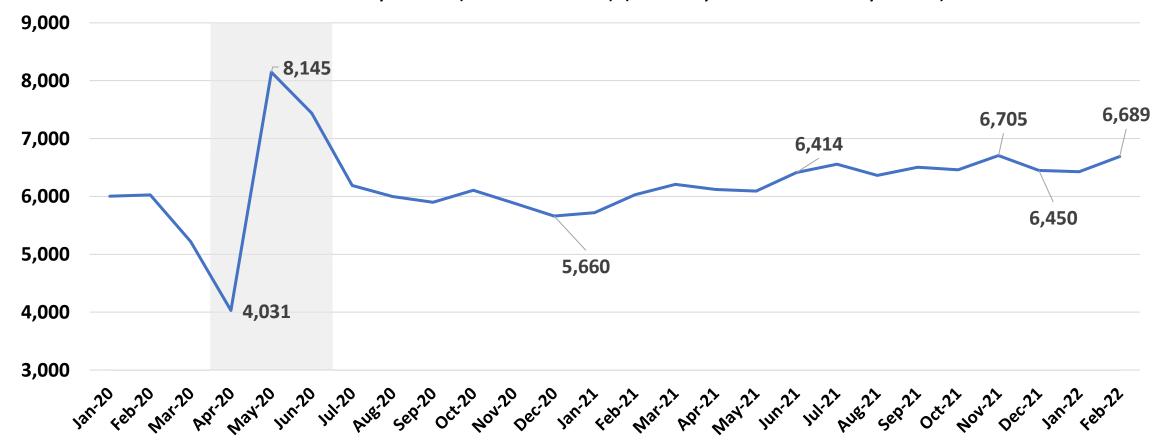
CHOJOBOPENNGS

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



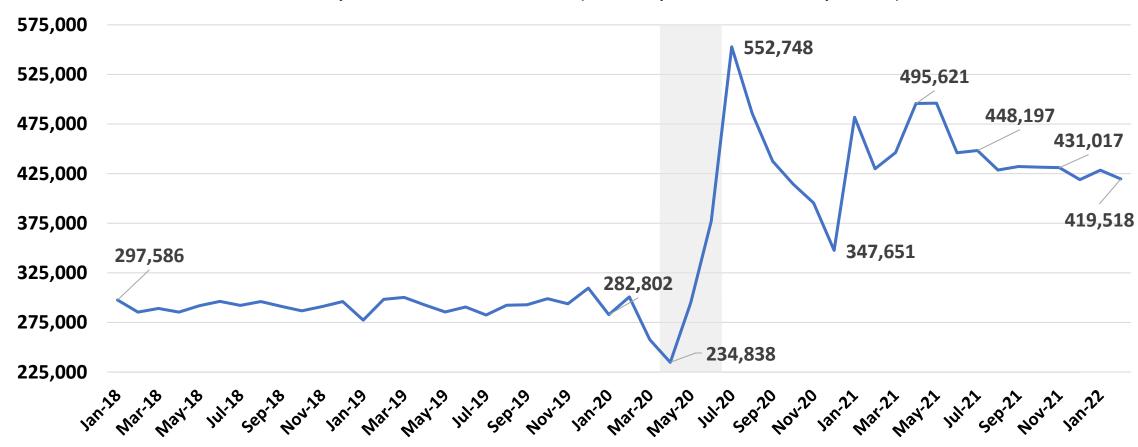
RATLEVELSOFHRING

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



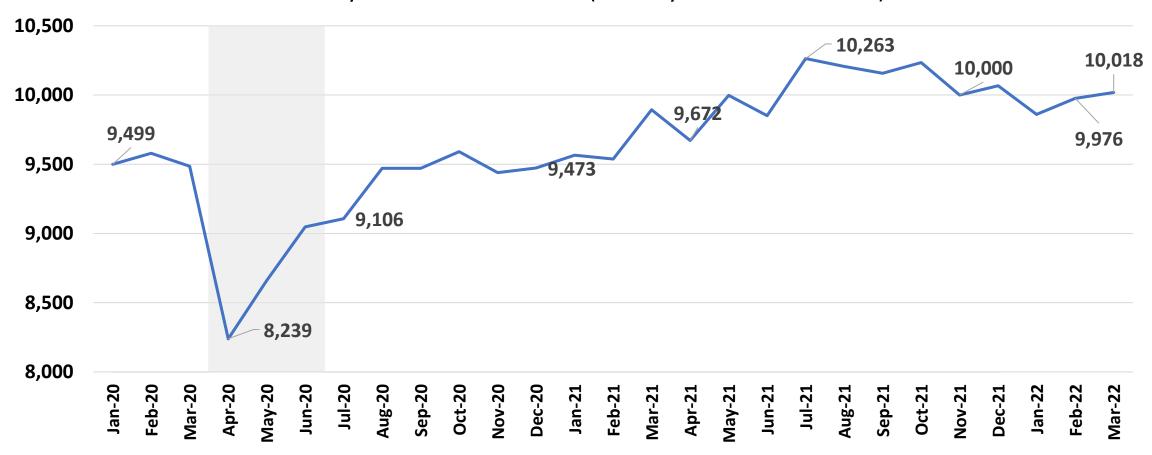
RECORD LEVELS OF NEW BUSINESS STARTS

Monthly New Business Starts (January 2018-February 2022)



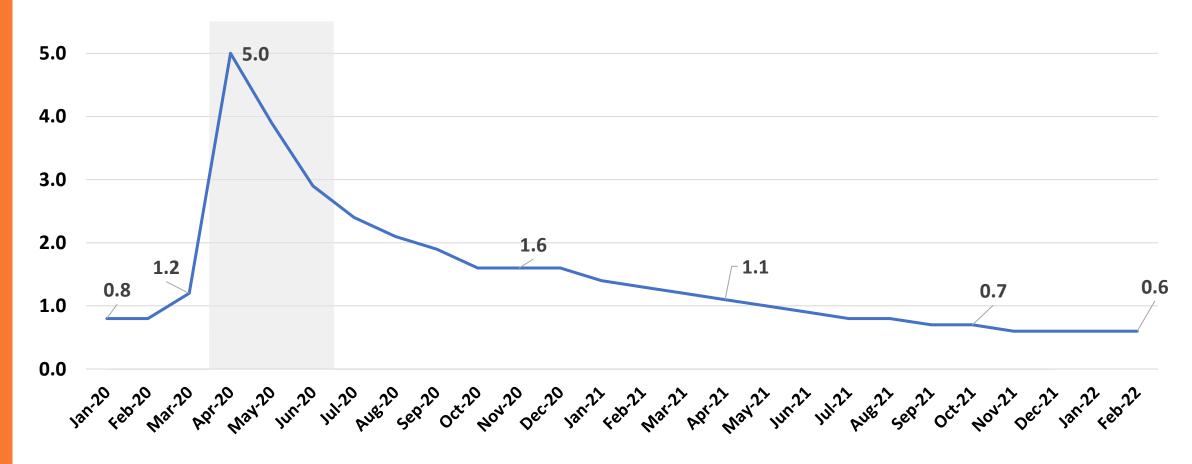
AND RECORD LEVELS OF SELF-EMPLOYMENT

Monthly New Business Starts (January 2020-March 2022)



TIGHT LABOR MARKET

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



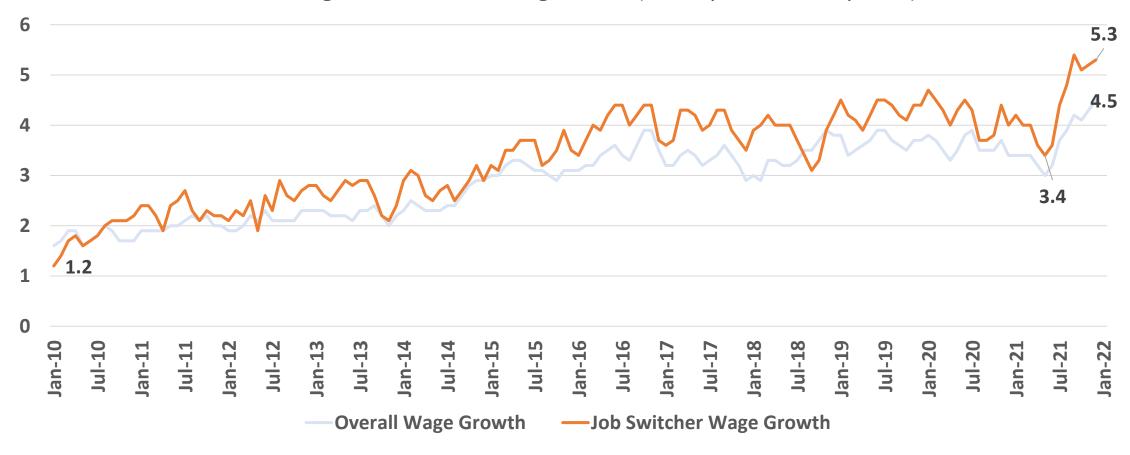
WAGES CONTINUE TO RISE

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



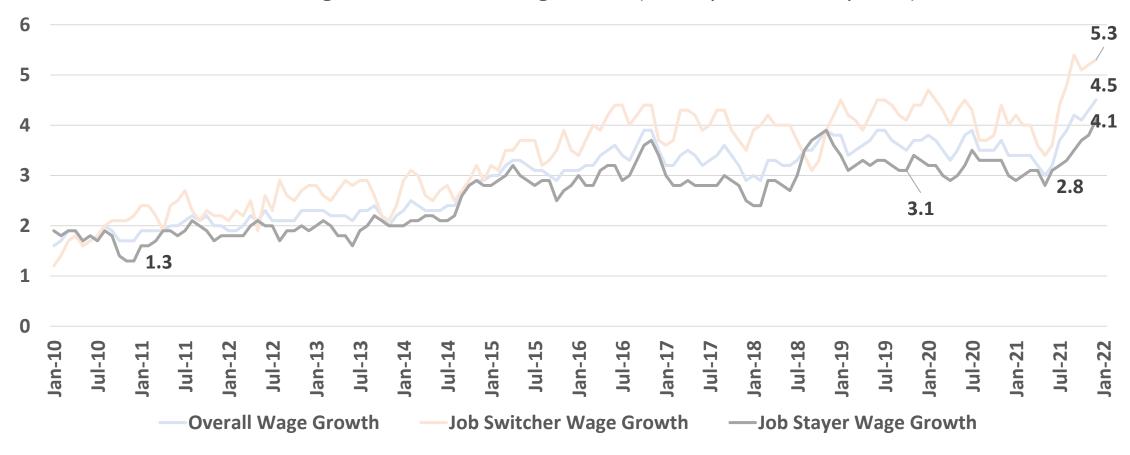
AT A FASTER RATE FOR THOSE WHO SWITCH JOBS ...

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



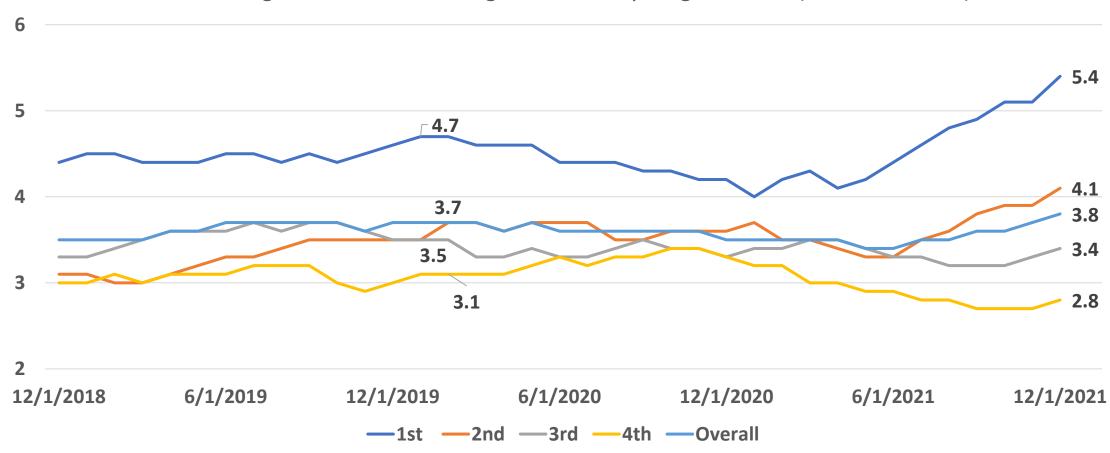
COMPARED TO THOSE WHO STAY INTHEIR JOBS

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



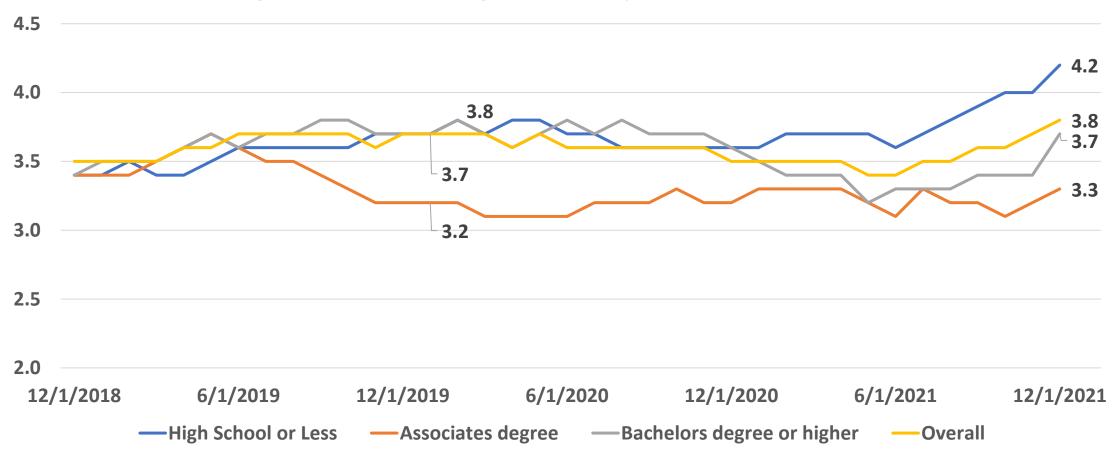
AND FASTER FOR LOWER WAGE WORKERS,

Rate of Wage Growth in Preceding 12 Months by Wage Quartile (Dec. 2018-2021)



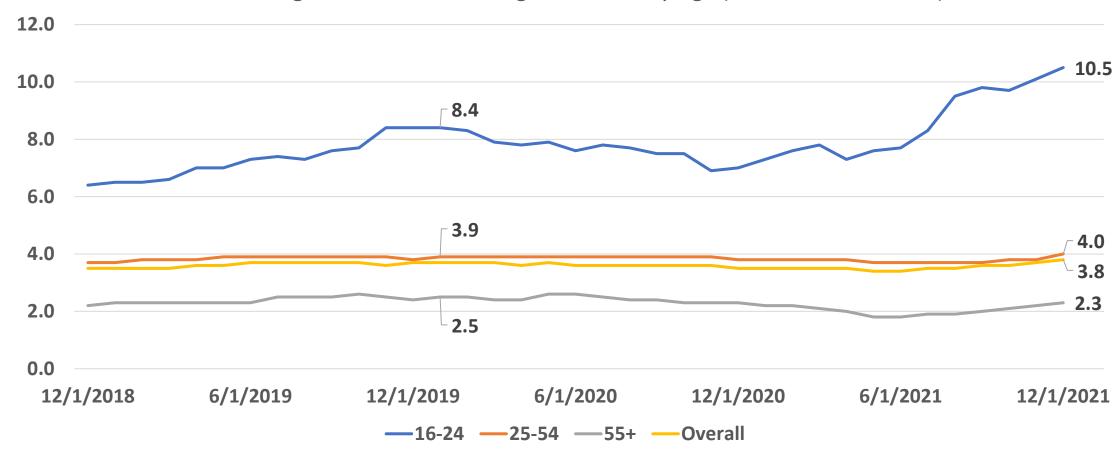
THOSE WITH LOWER EDUCATION LEVELS,

Rate of Wage Growth in Preceding 12 Months by Education Level (Dec. 2018-2021)



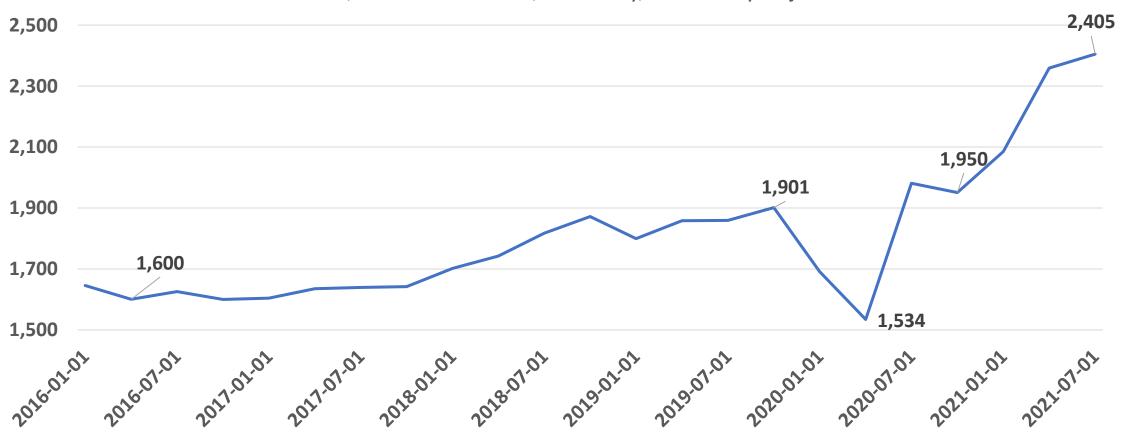
AND YOUNGER WORKERS

Rate of Wage Growth in Preceding 12 Months by Age (Dec. 2018-Dec. 2021)



RECORD CORPORATE PROFITS ALLOWWAGE GROWTH

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



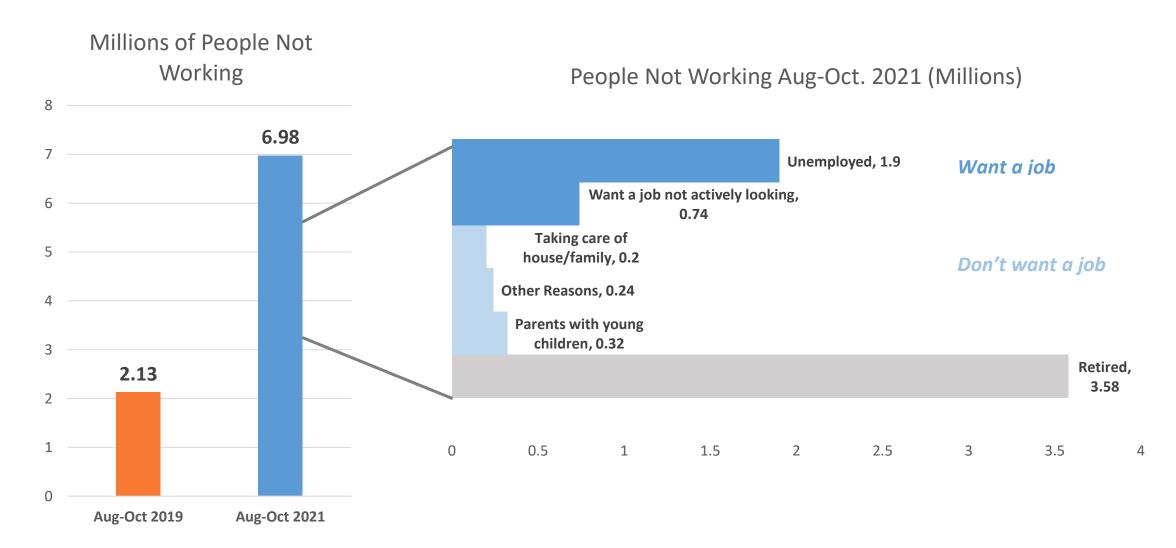
FACTORS CONTRIBUTING TOTHETICHT LABOR MARKET

DECLINING LABOR FORCE PARTICIPATION RATE

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

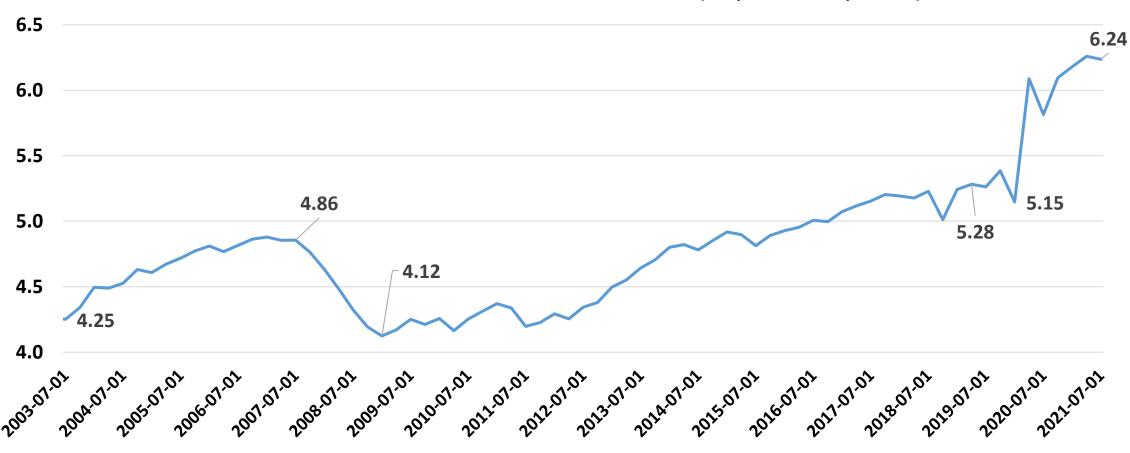


RETIREMENTS ARE FLELLING THE DECLINE IN LABOR FORCE



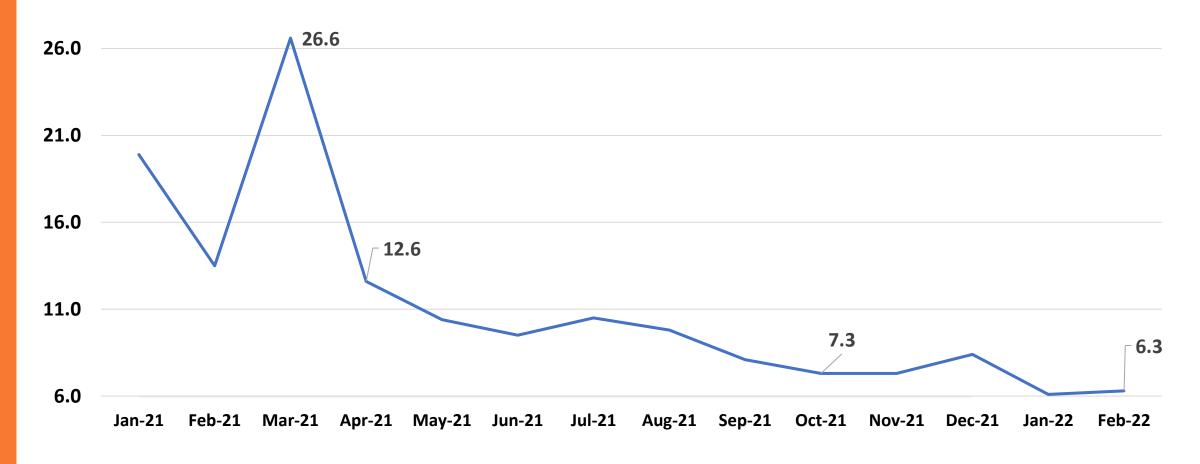
RECORD LEVELS OF HOUSEHOLD WEALTH

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



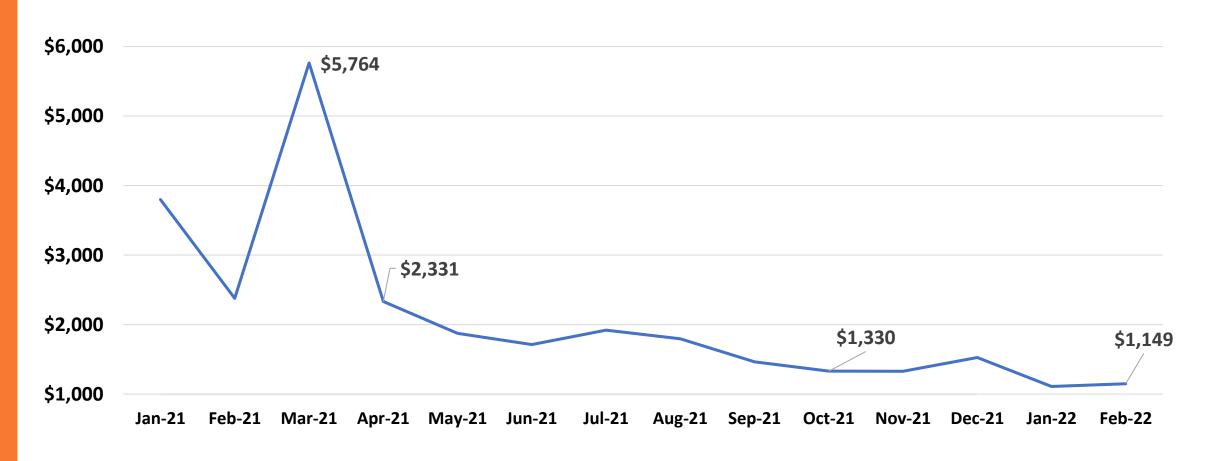
SAMNGS ARE BEGINNING TO DWINDLE

Personal Savings Rate (January 2021-February 2022)



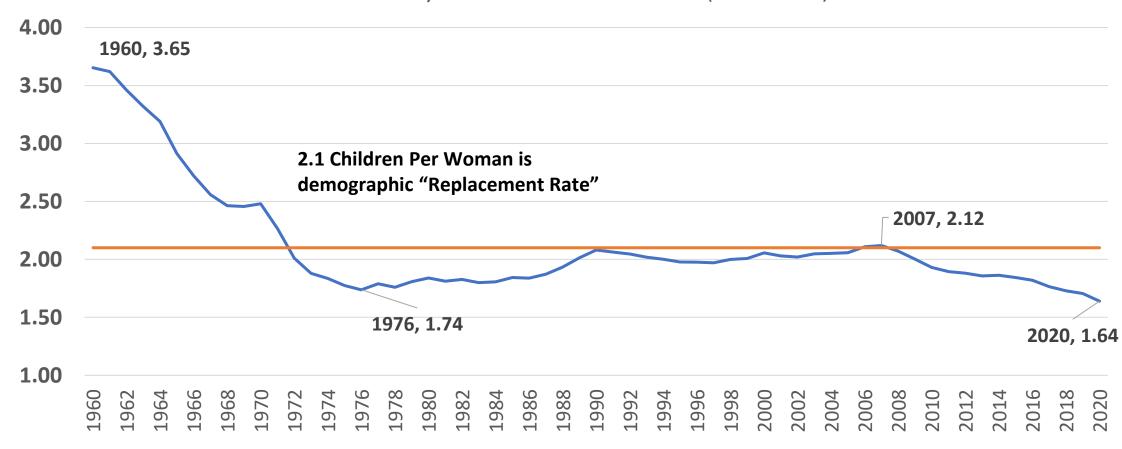
SAMNGS ARE BEGINNING TO DWINDLE

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



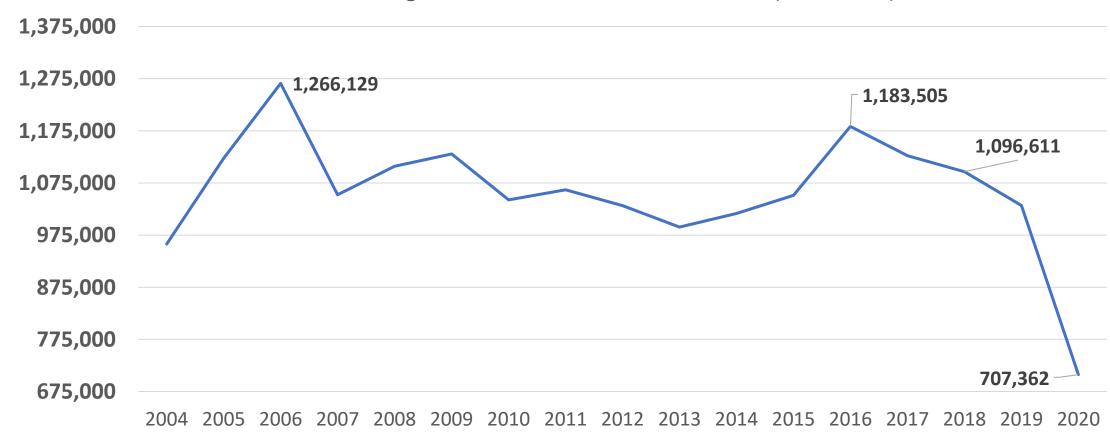
BRITHRATES HAVE DECLINED SINCE 2008





IMMGRATIONTO THE U.S. HAS FALLENSHAPLY

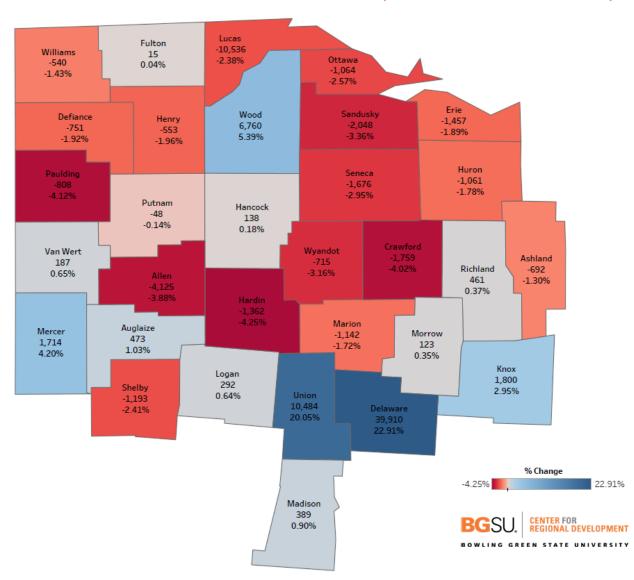
Persons Obtaining Lawful Permanent Resident Status (2004-2020)



NWOHO POPULATION CHANGE BY COUNTY (2010-2020)

TOP COUNTIES WITH POPULATION GAINS

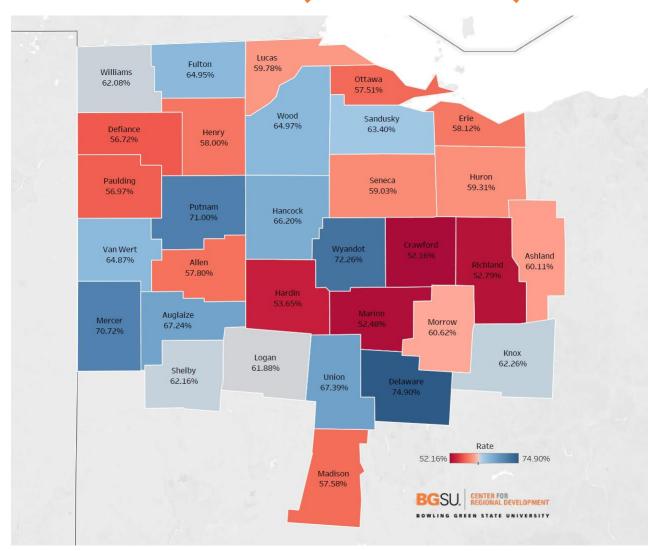
- 1. Delaware (39,910; 22.91%)
- 2 Uhion (10,084; 20.05%)
- 3. Wood (6,760; 5.39%)
- 4. Knox (1,800; 2.95%)
- 5. Mercer (1,714; 4.20%)



NWOHO LABOR FORCE PARTICIPATION (JAN 2022)

COUNTIES WITHHGHEST LABOR FORCE PARTICIPATION RATES

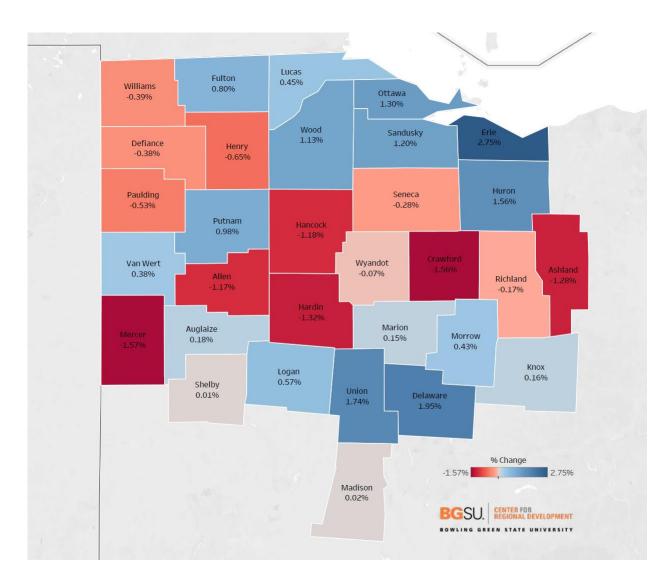
- 1. Delaware (74.90%)
- 2 Wyandot (72.26%)
- 3. Putnam (71.00%)
- 4. Mercer (70.72%)
- 5. Union (67.39%)



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%)



CCUPATION **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



OCCUPATION GAPS AND SURPLUSES-TWO-YEAR DEGREE OR HGHER

Occupation Gaps

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

Supply Deficit	Supply Surplus
Registered Nurses (\$68,300)	Nuclear Engineers (\$110,500)
Software Developers and Software Quality Assurance Analysts and Testers (\$72,800) -29	Elementary School Teachers, Except Special Education (\$60,300) 7
Nurse Practitioners (\$111,100) -23	Paralegals and Legal Assistants (\$46,100)
Medical and Health Services Managers (\$99,700) -20	Tutors and Teachers and Instructors, All Other (\$37,500)
General and Operations Managers (\$110,000)	Middle School Teachers, Except Special and Career/Technical Education (\$55,500)
Industrial Engineers (\$90,000)	Nuclear Technicians (\$90,400)
Project Management Specialists and Business Operations Specialists, All Other (\$74,900) -15	Coaches and Scouts (\$61,800)
Financial Managers (\$127,900) -14	Graphic Designers (\$47,100)
Secondary School Teachers, Except Special and Career/Technical Education (\$64,300) -12	Purchasing Agents, Except Wholesale, Retail, and Farm Products (\$62,100)
Market Research Analysts and Marketing Specialists (\$59,500) -10	Kindergarten Teachers, Except Special Education (\$62,300)

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

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