

STATE OF THE REGION

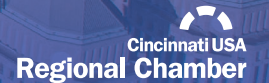
CINCINNATI | 2024

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A MESSAGE FROM BRENDON CULL

PRESIDENT & CEO | CINCINNATI REGIONAL CHAMBER

I am very pleased to introduce the third edition of the Cincinnati Regional Chamber's State of the Region report, presented by First Financial Bank. We deliver this report annually to provide actionable insights for regional leaders, community partners, and policymakers. By providing a look back, a snapshot of the current state, and a glimpse of what's possible, this report supports the Chamber's goals of growing our region's population, economy, and cultural vibrancy. As we work to ensure the region is a place where everyone belongs, data that we find in this report can help guide us along the way.

As the Center for Research and Data at the Cincinnati Regional Chamber has grown in capacity and expertise, this report has grown and evolved along with it. The 2024 edition features comparisons among the Cincinnati region's peer cities, as well as more intraregional datasets that help identify strengths and opportunities within our region. This year's report also features expanded data and information on immigration, generational change, and past and future population growth within the Cincinnati region.



BRENDON CULL

PRESIDENT & CEO
CINCINNATI REGIONAL CHAMBER

This year's industry spotlight is on Arts and Culture, presented by ArtsWave. Earlier this year, the Center for Research and Data released the Economic Impact of Arts and Culture in the Cincinnati Region, which found that organizations funded by ArtsWave had a \$1.6 billion impact on our region over the past four years. With the 2024 edition of BLINK being the best yet, and ArtsWave seeing a record year for giving, I'm excited to share that arts and arts-related industries had even larger total impact on the region—contributing \$5.4 billion to our gross domestic product in 2023 alone. Our arts and cultural industries are not only growing our cultural vibrancy, they're driving our economy too. Additionally, the 2024 State of the Region includes an entire new section of Transportation Indicators, brought to you by our partners at Cincinnati Metro.

As you review the 2024 State of the Region report, I encourage you to also engage with the other work of the Center for Research and Data, which is foundational to the Chamber's goal of using data to build an inclusive, thriving, and growing future city and region. All of the Center's work, including the Cincinnati Regional Indicators Dashboard, can be found online at data.cincinnati-chamber.com.

With that I invite you to dive into the latest edition of the Cincinnati State of the Region report and learn more about where our region has been, where it is today, and where it is headed in the future.

THIS REPORT IS PRESENTED BY:

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First Financial Bank is committed to helping our clients and communities thrive, and that commitment runs particularly strong here in our headquarters region. As proudly local bankers and advisors, our knowledge and insights allow us to make well-informed decisions that positively impact the lives of our clients and the financial wellbeing of the communities we serve.

This commitment is reflected in our First Financial Foundation grants to local causes in the amount of \$1.9 million thus far in 2024, and the millions of dollars we have invested in partnerships like the Cincinnati Minority Business Accelerator, 3CDC, and CincyTech. Our commitment has been further recognized by the Federal Reserve Board, which awarded us their highest overall rating of Outstanding for serving the credit and banking needs of people of all income levels and businesses of different revenue sizes.

Our leadership team, managers, and associates are fully committed to our mission of helping our clients and communities thrive. That's why First Financial is an enthusiastic sponsor of the Cincinnati Chamber Center for Research and Data's 2024 State of the Region report, equipping Cincinnatians with insights to drive regional growth and success.



ARCHIE BROWN
PRESIDENT & CHIEF EXECUTIVE OFFICER
FIRST FINANCIAL BANK

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SECTION 1

POPULATION & MIGRATION



CENTER INSIGHTS



One of the three growth imperatives in the Cincinnati Regional Chamber's strategic framework is to grow our population, and it is fundamentally intertwined with the additional imperatives of growing our economy and growing our cultural vibrancy. Among the peer metros included in this report, the Cincinnati region falls in the middle of the pack for overall population, ranking 12th out of 22. With a population of 2,271,479, it stands as the largest metro area in Ohio or Kentucky, displaying a consistent upward trajectory since the federal government started tracking population for metro areas in the mid-20th Century.

Last year, the Center for Research and Data (CRD) produced regional population projections for the first time. The CRD created three scenarios, illustrating what growth could look like in the coming years. This year this concept has been expanded to individual counties within the region. Additionally, this year's State of the Region report takes a closer look at immigrants and people of color within the Cincinnati region. Finally, the report expands upon the work in previous reports to analyze where the Cincinnati region stands in terms of attracting and retaining Millennial and Gen Z Cincinnatians.

At the Cincinnati Regional Chamber, we take this work seriously because we know that population growth isn't just about a number – it's about people and opportunity. As a region, we need to continue to embrace efforts that will expand upon our current population growth and sustain it long-term.

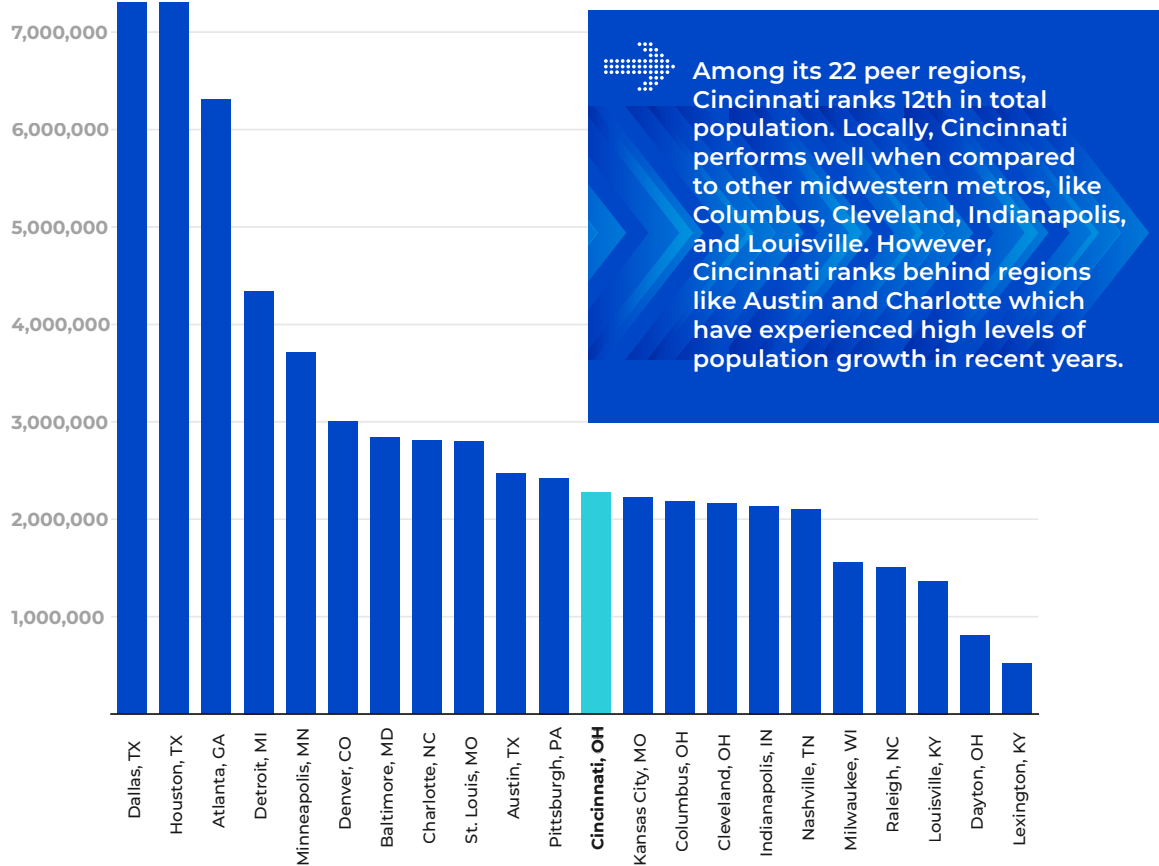
The Chamber drives and influences regional population growth by:

- Ensuring we are a welcoming and inclusive community for current and future residents alike.
- Working to make sure that our university graduates find a home and life here.
- Fostering a pro-growth development, housing, and transportation policy environment.
- Cultivating a pro-business mindset to expand and grow employment in the region.

As you dive into the population indicators, consider where the region has been and where it is headed. Think about where we excel and where there is room to improve. Think also about the peer metros that you may be familiar with. What can we learn from those who are outperforming us on specific indicator, and what should we avoid to move our region forward?

TOTAL POPULATION BY PEER REGION

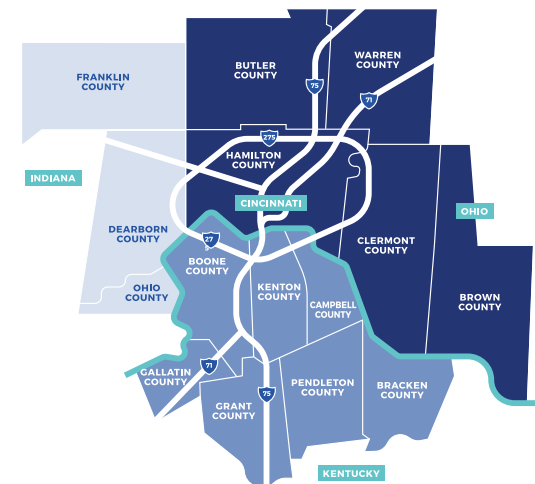
Source: US Census Bureau (2023)



THE CINCINNATI REGION

The Cincinnati region is a 15-county metropolitan area that spans three states and over 4,800 square miles. The region is the thirtieth largest metropolitan area in the United States and is geographically diverse—ranging from the dense urban setting of Downtown Cincinnati, to bustling suburbs, and the rolling Appalachian foothills in the eastern part of the region. With a growing list of Fortune 500 companies, three major league sports franchises, and one of the most vibrant arts scenes in the country, Cincinnati is poised to grow our population, grow our economy, and grow our cultural vibrancy.

Region	Total Population
Dallas, TX	8,100,037
Houston, TX	7,510,253
Atlanta, GA	6,307,261
Detroit, MI	4,342,304
Minneapolis, MN	3,712,020
Denver, CO	3,005,131
Baltimore, MD	2,834,316
Charlotte, NC	2,805,115
St. Louis, MO	2,796,999
Austin, TX	2,473,275
Pittsburgh, PA	2,422,725
Cincinnati, OH	2,271,479
Kansas City, MO	2,221,343
Columbus, OH	2,180,271
Cleveland, OH	2,158,932
Indianapolis, IN	2,138,468
Nashville, TN	2,102,573
Milwaukee, WI	1,560,424
Raleigh, NC	1,509,231
Louisville, KY	1,365,557
Dayton, OH	814,363
Lexington, KY	520,045



COUNTY POPULATION ESTIMATES

Source: US Census Bureau

Sorted by percent of region's population

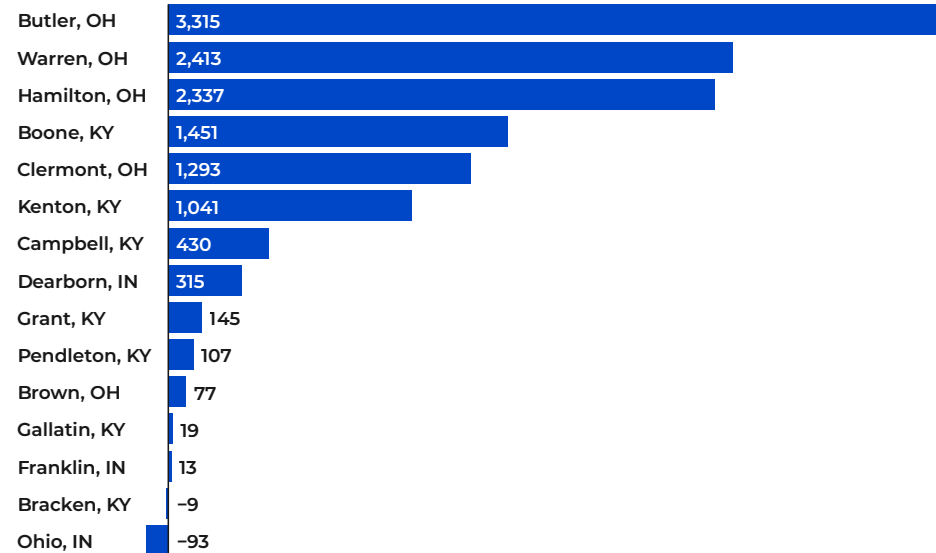
County	2010 Census	2020 Census	2023 Estimate	Absolute Change 2010 - 2023	Percent Change 2010 - 2023	Percent of Region's Population
Hamilton, OH	802,374	830,639	827,058	24,684	3.1%	36.4%
Butler, OH	368,130	390,357	393,043	24,913	6.8%	17.3%
Warren, OH	212,693	242,337	252,148	39,455	18.6%	11.1%
Clermont, OH	197,363	208,601	211,972	14,609	7.4%	9.3%
Kenton, KY	159,720	169,064	171,321	11,601	7.3%	7.5%
Boone, KY	118,811	135,986	140,496	21,685	18.3%	6.2%
Campbell, KY	90,336	93,076	93,702	3,366	3.7%	4.1%
Dearborn, IN	50,047	50,679	51,215	1,168	2.3%	2.3%
Brown, OH	44,846	43,676	43,777	-1,069	-2.4%	1.9%
Grant, KY	24,662	24,941	25,619	957	3.9%	1.1%
Franklin, IN	23,087	22,785	23,096	9	0.0%	1.0%
Pendleton, KY	14,877	14,644	14,810	-67	-0.5%	0.7%
Gallatin, KY	8,589	8,690	8,792	203	2.4%	0.4%
Bracken, KY	8,488	8,400	8,426	-62	-0.7%	0.4%
Ohio, IN	6,128	5,940	6,004	-124	-2.0%	0.3%
TOTAL	2,130,151	2,249,815	2,271,479	141,328	6.6%	100.0%



Hamilton County has the highest percentage of the region's population, with 36% of Greater Cincinnati's calling it home. Hamilton County has also seen the third largest numeric growth in population since 2010, adding almost 25,000 residents—or 3.1% improvement over 2010. Butler County saw a similar growth of nearly 25,000 residents, though the numeric amount represented a nearly 7% increase since 2010.

Although just a quarter of the size of Hamilton County, Warren County's population increased by 18.6% and led the way for the most significant amount of growth in the region, adding almost 40,000 residents since 2010. Much of Northern Kentucky's growth has been focused in Boone County, which has added almost 22,000 residents since 2010.

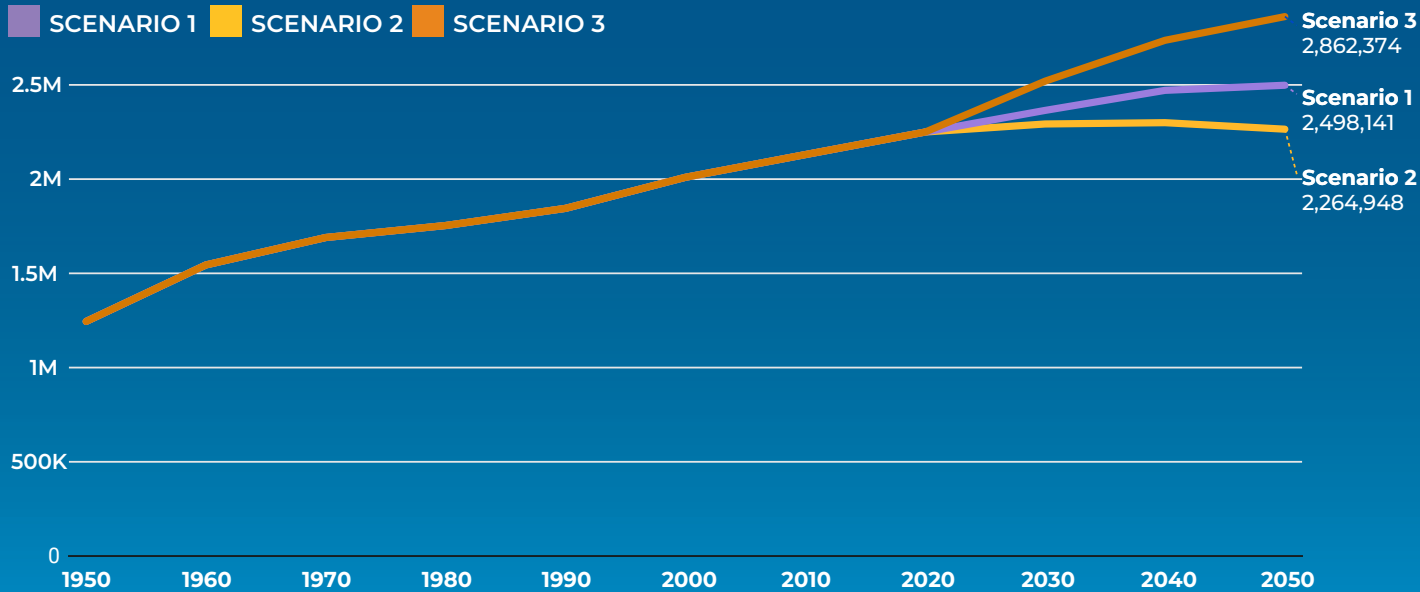
COUNTY POPULATION CHANGE 2022-2023



REGIONAL POPULATION GROWTH & PROJECTIONS

REGIONAL POPULATION

Source: U.S. Census Bureau, Center for Research & Data



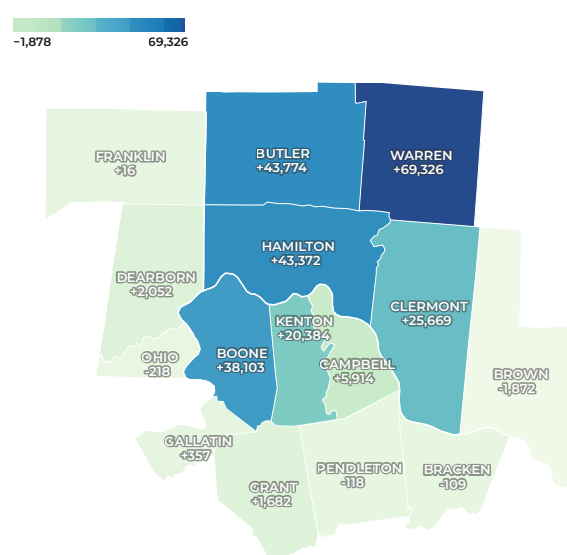
The Cincinnati region has steadily grown over the decades, increasing from a region of just over 1.2 million people in 1950, to one with almost 2.3 million people and counting. For this 2024 report, the Center for Research & Data has updated its population projection scenarios first calculated in 2023. These three scenarios show what the Cincinnati region might look like in 2050 when considering variations in the overall business climate. New this year, the CRD is drilling down on these projections to present county level growth scenarios for each of the region's fifteen counties.

SCENARIO 1: BASELINE

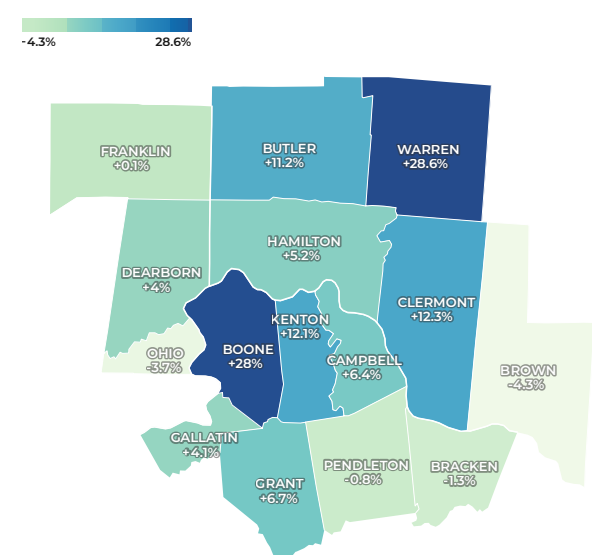
The baseline population projection for the Cincinnati region shows what might happen if the status quo continues. The Cincinnati region's favorable geography and business climate will continue to attract a steady stream of migration, but large macroeconomic trends and an aging population will slow growth over the decades.

Under this scenario, the region will add about 248,000 total residents by 2050, but the growth will not be evenly distributed across the region. Warren County can be expected to grow by just over 69,000 residents, or 28.6%--ranking first within the region by both measures. Butler, Hamilton, and Boone Counties are expected to see relatively strong growth as well, each adding between 38,000 and 44,000 new residents. On the other end of the spectrum, some of the rural counties within the region may see negative growth in part due to an aging population.

BASELINE PROJECTION ABSOLUTE CHANGE 2020-2050



BASELINE PROJECTION PERCENT CHANGE 2020-2050

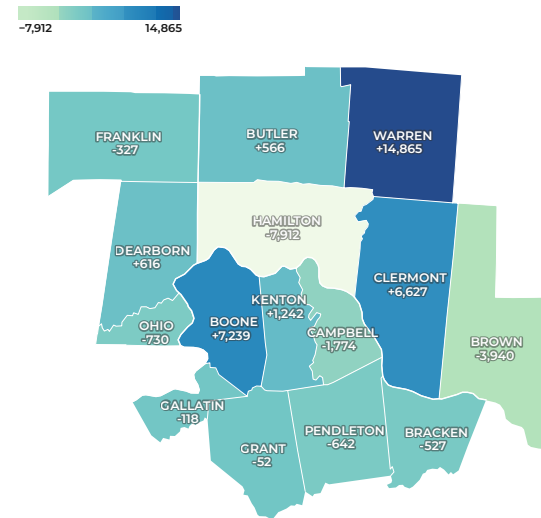


REGIONAL POPULATION GROWTH & PROJECTIONS

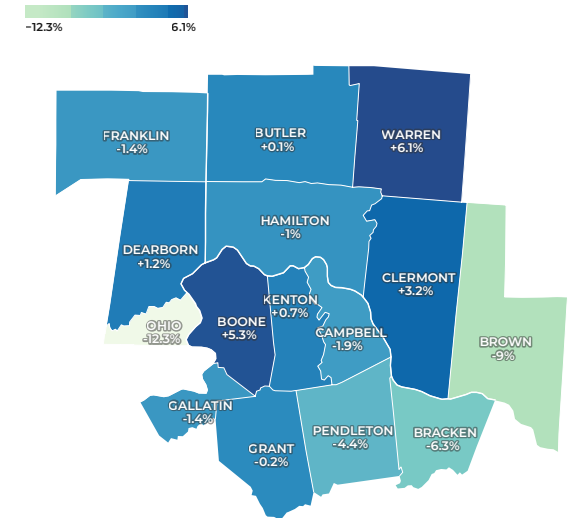
SCENARIO 2: LOW GROWTH

The population projection for scenario two shows what might happen to the region's growth if the Cincinnati region is faced with a negative business climate. The implications of regulatory, land use, trade, immigration, and other policies that create a negative business environment at the local, state, and federal level would see the region's population growth slow dramatically and turn negative by 2040. Under this scenario the region would add a net of about 15,000 residents between 2020 and 2050. Within the region, this scenario shows more counties with negative growth rates, including Hamilton County—which would be expected to lose about 1% of its population by 2050. The lack of migration into the region amplifies the population loss created by an aging population.

LOW GROWTH PROJECTION ABSOLUTE CHANGE 2020-2050



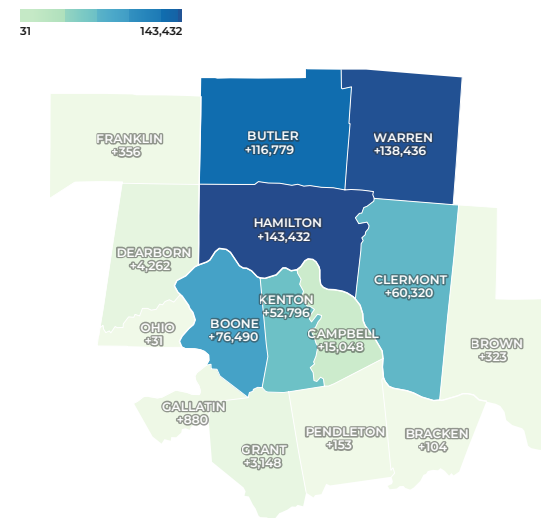
LOW GROWTH PROJECTION PERCENT CHANGE 2020-2050



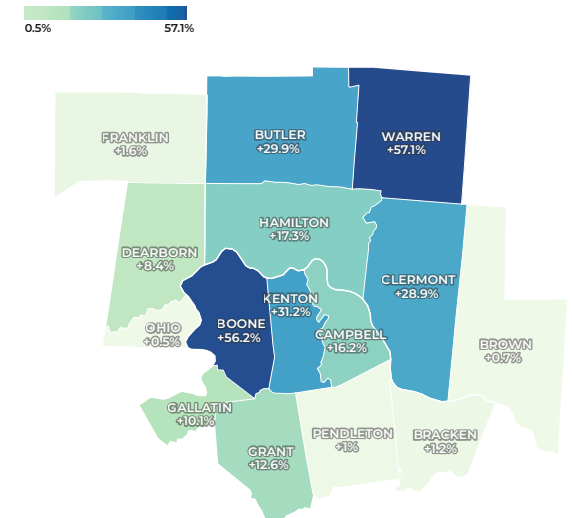
SCENARIO 3: HIGH GROWTH

The population projection for scenario three shows what a pro-growth future could look like. In this scenario, the region adopts strong policies to encourage economic growth, tourism, and a higher quality of life for residents. The Cincinnati region becomes a destination for people looking for economic opportunities, and climate change reverses some of the decades long trends of people moving to sunbelt destinations. Under this scenario, the region builds the new housing necessary to accommodate over 600,000 new residents by 2050. Within the region, the urban core has a continued resurgence with Hamilton County seeing the largest numeric increase of over 143,000 net new residents—approximately 80,000 of which would reside within the City of Cincinnati. On a percentage basis, Warren and Boone Counties would continue to see the largest increases, with 57.1% and 56.2% growth, respectively.

HIGH GROWTH PROJECTION ABSOLUTE CHANGE 2020-2050



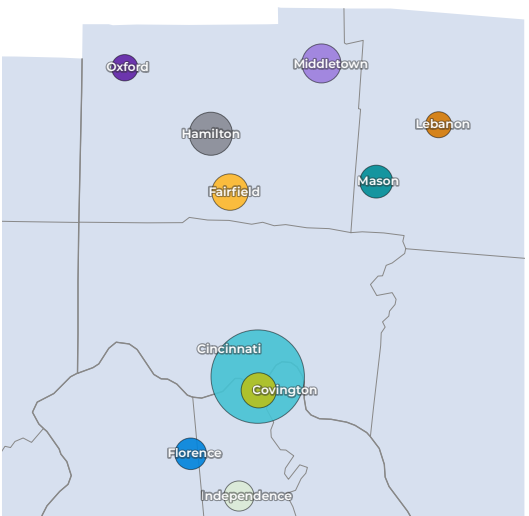
HIGH GROWTH PROJECTION PERCENT CHANGE 2020-2050



MOST POPULOUS JURISDICTIONS

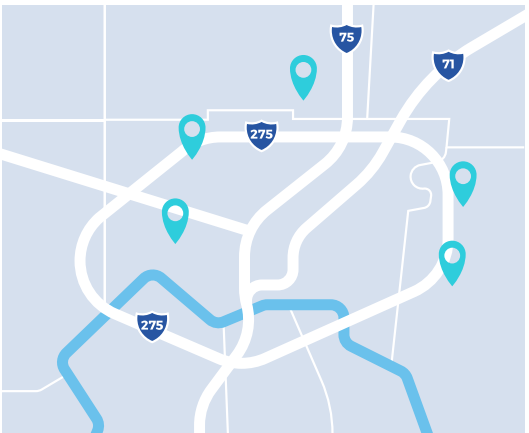
Source: US Census Bureau (2023)

The City of Cincinnati is by far the most populous jurisdiction in the Cincinnati Region, home to about 14% of all regional residents. A trio of Butler County cities—Hamilton, Middletown, and Fairfield—make up the next three largest cities respectively, with a combined total of almost 159,000 residents. Across the river from Downtown Cincinnati, Covington rounds out the top five with almost 41,000 residents. Complicating the analysis of regional population are the existence of townships in Ohio. While these areas are unincorporated jurisdictions, they are home to a significant number of regional residents. In fact, the top five townships in Southwest Ohio have a combined population of over 275,000. Northern Kentucky does not have townships, though the Census Bureau does break Kentucky counties into Census County Divisions (CCD) for statistical purposes. The Covington CCD, comprising the northern third of Kenton County, boasts approximately 114,000 residents.



MOST POPULOUS INCORPORATED PLACES

Place	Population
Cincinnati	311,097
Hamilton	62,997
Middletown	51,478
Fairfield	44,447
Covington	40,972
Mason	35,660
Florence	32,917
Independence	29,503
Oxford	22,340
Lebanon	21,699



MOST POPULOUS TOWNSHIPS

Township	Population
West Chester	63,108
Green	59,626
Colerain	58,608
Union	50,480
Miami	44,686



MILLENNIAL POPULATION

Source: US Census Bureau (2022)

As a part of the Chamber's strategy to grow the population, economy, and cultural vibrancy of the Cincinnati region, it has become apparent that we must focus on attracting and retaining young people. A fundamental piece of that puzzle is better understanding trends seen in the younger populations, specifically Millennial and Generation Z populations—or those Cincinnatians between the age of 12 and 43. As the data demonstrates, Cincinnati ranks near the bottom among peers with a population that is comprised of 21.1% Millennials. It is notable that the Cincinnati region would be propelled into the top half of the list with an increase in even two to three percentage points in the Millennial population.



Metro Area	Millennial Population	Total Population (2022)	Percent of Population
Austin, TX	654,057	2,421,115	27.0%
Denver, CO	783,644	2,985,871	26.2%
Nashville, TN	487,578	2,046,715	23.8%
Columbus, OH	506,657	2,161,511	23.4%
Dallas, TX	1,860,650	7,943,685	23.4%
Houston, TX	1,692,569	7,340,118	23.1%
Raleigh, NC	342,179	1,484,338	23.1%
Minneapolis, MN	834,435	3,693,729	22.6%
Charlotte, NC	621,102	2,756,069	22.5%
Atlanta, GA	1,398,826	6,222,908	22.5%
Indianapolis, IN	481,047	2,142,193	22.5%
Kansas City, MO	492,630	2,209,152	22.3%
Baltimore, MD	621,795	2,835,672	21.9%
Lexington, KY	113,306	517,916	21.9%
Louisville, KY	278,062	1,285,426	21.6%
Milwaukee, WI	335,126	1,559,792	21.5%
St. Louis, MO	595,425	2,799,828	21.3%
Cincinnati, OH	479,625	2,268,393	21.1%
Detroit, MI	909,828	4,345,761	20.9%
Dayton, OH	168,220	812,595	20.7%
Pittsburgh, PA	482,205	2,349,172	20.5%
Cleveland, OH	417,698	2,063,132	20.2%

GEN Z POPULATION

Source: US Census Bureau (2022)

When it comes to Gen Z population, the Cincinnati region ranks in the top half among peers. Based on this data and other datasets throughout the State of the Region report, it appears that the region does a good job attracting young people here to pursue an education; however, our region has work to do in retaining those graduates as they enter the workforce.



Metro Area	Gen Z Population	Total Population (2022)	Percent of Population
Lexington, KY	120,155	517,916	23.2%
Dallas, TX	1,810,164	7,943,685	22.8%
Houston, TX	1,668,440	7,340,118	22.7%
Atlanta, GA	1,382,214	6,222,908	22.2%
Austin, TX	521,886	2,421,115	21.6%
Columbus, OH	461,389	2,161,511	21.3%
Indianapolis, IN	454,592	2,142,193	21.2%
Nashville, TN	433,377	2,046,715	21.2%
Raleigh, NC	314,136	1,484,338	21.2%
Cincinnati, OH	478,920	2,268,393	21.1%
Charlotte, NC	578,644	2,756,069	21.0%
Milwaukee, WI	327,271	1,559,792	21.0%
Kansas City, MO	456,672	2,209,152	20.7%
Dayton, OH	165,942	812,595	20.4%
Minneapolis, MN	751,224	3,693,729	20.3%
Baltimore, MD	570,456	2,835,672	20.1%
St. Louis, MO	561,491	2,799,828	20.1%
Denver, CO	596,167	2,985,871	20.0%
Louisville, KY	255,127	1,285,426	19.8%
Detroit, MI	859,497	4,345,761	19.8%
Cleveland, OH	402,220	2,063,132	19.5%
Pittsburgh, PA	428,118	2,349,172	18.2%

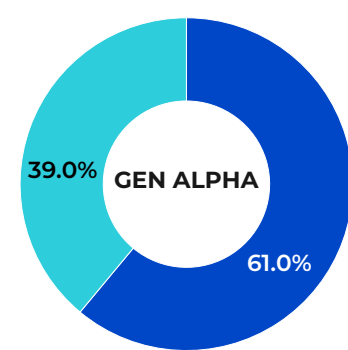
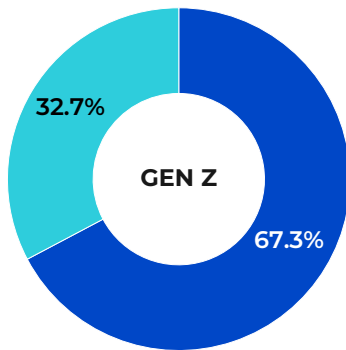
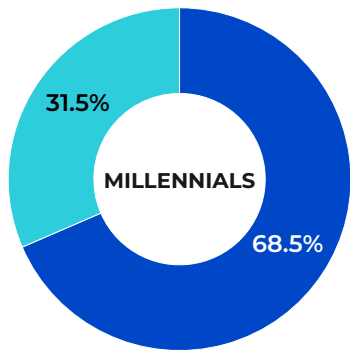
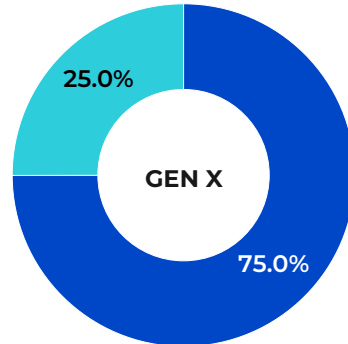
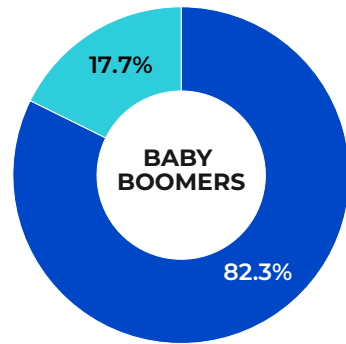
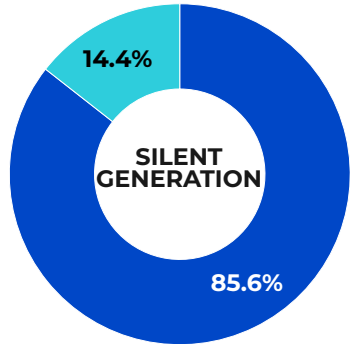
CINCINNATI REGION RACIAL DEMOGRAPHICS

Source: US Census Bureau (2022), CRD Estimates

The level of racial and ethnic diversity within the Cincinnati region varies by geography. The region as a whole is less diverse than the United States, but the City of Cincinnati is majority-minority with a 49.4% non-Hispanic white population, compared to 57.7% in the entire country.

	City of Cincinnati	Hamilton County, Ohio	Cincinnati, OH-KY-IN Metro Area	United States
White	49.4%	62.7%	76.6%	57.7%
Black or African American	37.4%	24.6%	11.8%	11.9%
Population of two or more races:	5.0%	5.1%	4.3%	4.3%
Hispanic or Latino (of any race)	4.6%	4.1%	3.9%	19.1%
Asian	2.6%	2.9%	3.0%	5.8%
Some Other Race	0.8%	0.5%	0.4%	0.6%
American Indian and Alaska Native	0.1%	0.1%	0.1%	0.5%
Native Hawaiian & Other Pacific Islander	0.0%	0.0%	0.0%	0.2%

■ Non-Hispanic White ■ Non-White or Hispanic



Racial and ethnic diversity within the Cincinnati region also varies by age. Cincinnatians in the Silent Generation, people between the ages of 79 and 96 in 2024, are overwhelmingly white. However, Cincinnatians in Generation Alpha, who were younger than 12 years old in 2024, are 39% non-white or Hispanic. The region will continue to get more diverse because of this generational phenomenon

STATE OF BLACK CINCINNATI

The Urban League's State of Black Cincinnati is a valuable resource for in-depth racial data and analysis in the City of Cincinnati. See these quotes from the 2024 report, specifically about the experience of Black residents in the city:

In 2021, 35.6% of Cincinnati's 125,400 Black residents were deemed living in poverty. Statistically, Black residents make up 40.6% of Cincinnati's population. However, Black residents accounted for the largest portion of the city's residents living in poverty. For this same year, 19.8% of Cincinnati's Asian population and 16.5% of Whites in Cincinnati were considered living in poverty using the US Census Bureau's poverty threshold. The poverty threshold is a benchmark figure used to determine if someone is impoverished.

According to the US Census, in 2021 Black households made up 40.6% of all households in Cincinnati, approximately 145,400 households. In 2022, median income among Black households was reported as \$31,520 compared to \$70,909 for White households. Simply put, White households in Cincinnati made nearly 2.25 times the median income for Black households.

To read the full report, visit:



DOMESTIC MIGRATION

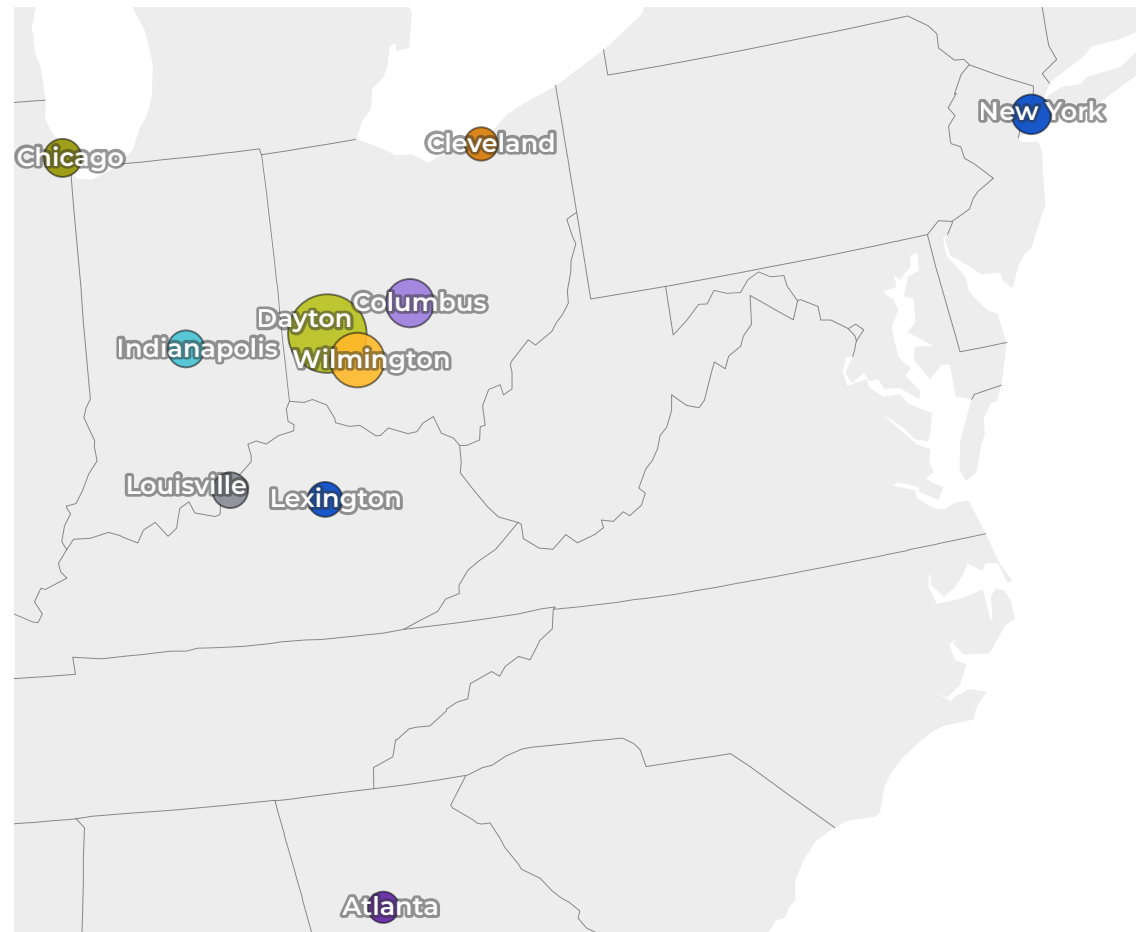
Source: Internal Revenue Service (2021)

The Internal Revenue Service (IRS) tracks migration from region to region through year-to-year address changes for individual tax returns. These data provide valuable insight into domestic migration in the United States and the Cincinnati region. Cincinnati receives the most inbound migrants from Dayton, having contributed an additional 4,604 residents in 2021. Following Dayton is Columbus, with an additional 2,129 residents over the course of one year. In recent years, Cincinnati has also seen a larger number of migrants from big cities like New York, Chicago, and Atlanta.

Location	Inbound Migration (2021)
Dayton, OH	4604
Columbus, OH	2129
New York City, NY	1618
Chicago, IL	1047
Indianapolis, IN	973
Louisville, KY	907
Lexington, KY	827
Cleveland, OH	796
Atlanta, GA	710
Wilmington, OH	627

Location	Net Migration (2021)
New York City, NY	935
Cleveland, OH	178
Lexington, KY	152
Los Angeles, CA	135
Toledo, OH	135
Washington, DC	113
Ann Arbor, MI	98
Pittsburgh, PA	93
Chicago, IL	93
Albany, NY	87

CINCINNATI INBOUND MIGRATION (2021)

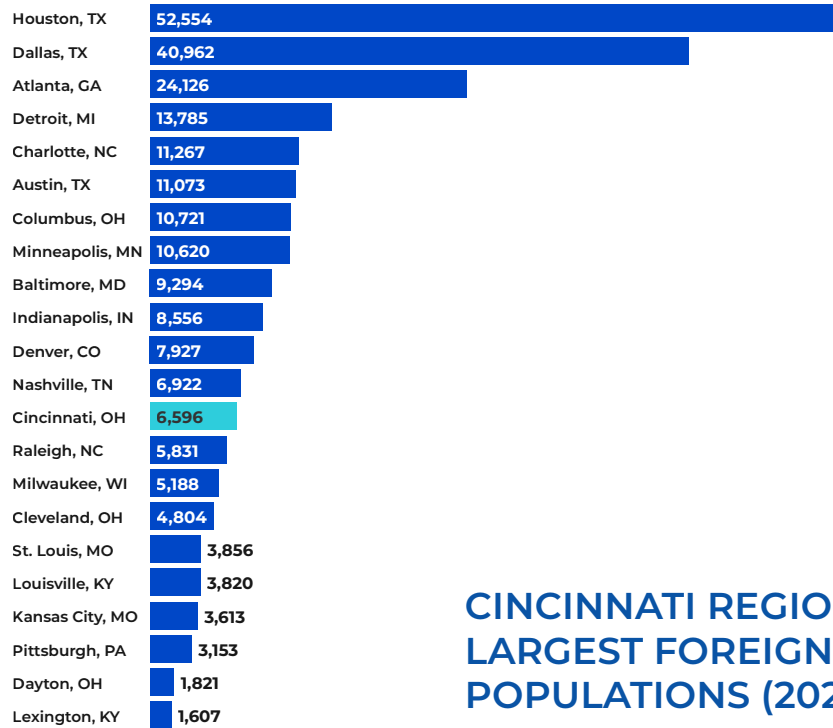


The CRD also looked at net migration, or the difference between the number of people migrating into our region from another metropolitan area and the number of people making the opposite move. In 2021, the region saw a net gain of 935 residents from the New York City metropolitan area, making it our largest net contributor of new residents. The pace of this net migration is increasing, with 708 net new residents from New York in 2020. The region also saw positive net gains from college towns and other large cities like Los Angeles, Washington, and Chicago.

INTERNATIONAL MIGRATION

Source: US Census Bureau (2022, 2023)

INTERNATIONAL MIGRATION PEER COMPARISON (2023)



In the Cincinnati region, the top immigrant populations are from India, Mexico, and China. In total, the region has 125,075 foreign-born residents. India, China, and Mexico make up over 36,000—or about 29%—of these residents. Many Indian-born and Chinese-born residents reside in the northern suburbs of Mason and West Chester. The top locations for Mexican residents are Hamilton and Fairfield.

CINCINNATI REGION LARGEST FOREIGN-BORN POPULATIONS (2022)

Country	Number of Residents
India	16,102
Mexico	10,498
China	9,514
Guatemala	5,666
Philippines	3,494
Vietnam	3,279
Canada	3,127
United Kingdom	2,647
Bhutan	2,415
Japan	2,216

When it comes to international migration, Cincinnati falls behind many of its peer regions, ranked at 13th of 22 for total international migration between 2022 and 2023. Additionally, some peer regions with smaller populations perform even higher in international migration, like Nashville and Indianapolis, bringing in 6,922 and 8,556 international migrants in the course of one year, respectively. While the Cincinnati region is growing, its growth is slow, and accelerating that growth will require increased levels of immigration to the area.



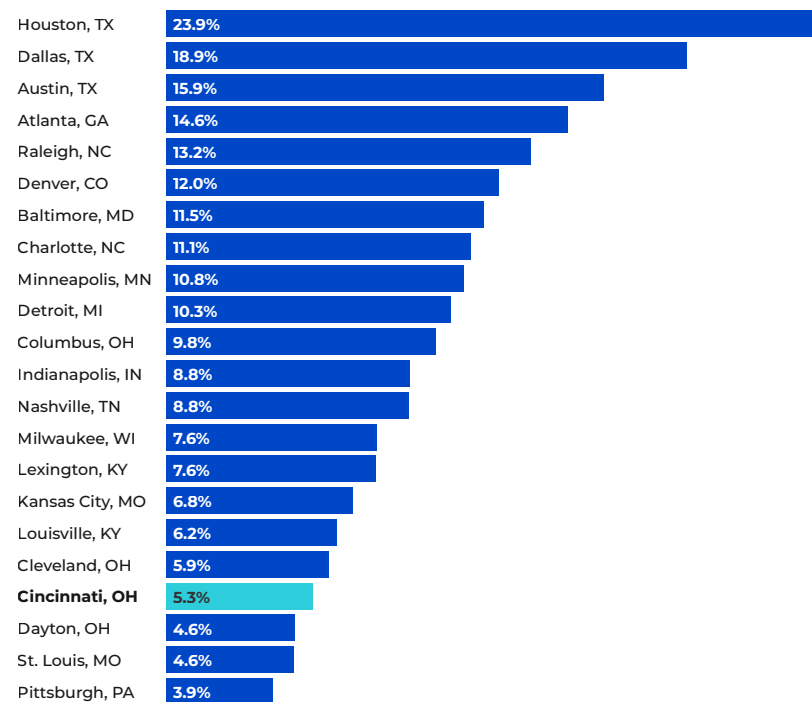
IMMIGRANTS IN THE CINCINNATI REGION

Source: US Census Bureau (2022)

Foreign-born residents help promote a vibrant community and jump start economies. When compared to its peer regions, the Cincinnati region ranks lower in total foreign-born population at just 5.3%. Cities with high growth, like Charlotte and Austin, fare much better with 11.1% and 15.9%, respectively. Closing the population growth gap will require higher levels of immigration to the Cincinnati region.



FOREIGN-BORN POPULATION PEER COMPARISON



Characteristics	Native-Born	Foreign-Born
Households with cash public assistance income	1.9%	0.7%
Median Household Income	\$74,583	\$81,188
Average number of workers per household	1.22	1.38
Households with earnings	78.0%	88.8%
Percent married	48.3%	66.5%
Labor Force Participation	65.4%	70.8%
Percent prime working age	38.1%	62.7%

In the Cincinnati region, immigrants have slightly higher median household incomes, are much more likely to be married, and have a higher labor force participation rate. These differences are related to the fact that immigrants in the region are much more likely to be of prime working age—that is, between the ages of 25 and 54.

THE IMMIGRANT ECONOMY

Employers play a vital role in bringing new foreign born residents to the region. By sponsoring visas, employers can pave the way for stronger levels of international migration. In Cincinnati, some of the top sponsors of H1B visas, the visas which allow employers to sponsor non-citizens to live and work in the US, are SLK, Inc., Cincinnati Children's Hospital, the University of Cincinnati, Kroger, and AG Infotek, Inc.

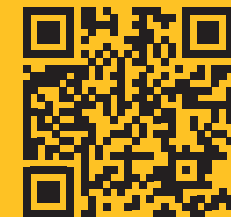
INDUSTRY BREAKDOWN OF FOREIGN-BORN WORKFORCE

Industry Breakdown	Percent of Foreign-Born Workforce in Industry	Top Sponsors of H1B Visas:
Manufacturing	19.9%	SLK, Inc.
Educational services, and health care and social assistance	19.6%	Cincinnati Children's Hospital
Professional, scientific, and management, and administrative and waste management services	14.3%	University of Cincinnati
Finance and insurance, and real estate and rental and leasing	8.0%	Kroger
Arts, entertainment, and recreation, and accommodation and food services	8.0%	AG Infotek, Inc.
Transportation and warehousing, and utilities	7.7%	Mak Technologies, LLC.
Retail trade	7.3%	NTT Data Business Solutions, Inc.
Construction	6.8%	Luxottica of America, Inc.
Other services (except public administration)	3.9%	Fifth Third Bank
Information	1.5%	84.51
Public administration	1.5%	Paycor
Wholesale trade	0.9%	
Agriculture, forestry, fishing and hunting, and mining	0.5%	

Immigrants are important to the region's economy because they make up a growing share of the regional workforce. In Cincinnati, the top industry for employment of foreign born residents is manufacturing, which is one of our region's largest industries. Following manufacturing is educational services and health care and social assistance, also some of the largest industries in the region.

Cincinnati Compass advances economic and social inclusion of immigrants, refugees, and internationals to improve the overall vibrancy of the region. Cincinnati Compass is a collaborative project of the Cincinnati Regional Chamber, City of Cincinnati, and more than 65 community partners who believe that immigrants and refugees are key contributors to a strong regional economy and a diverse and vibrant community.

CINCINNATI
CMPASS



SECTION 2

ECONOMIC INDICATORS



CENTER INSIGHTS



PRESENTED BY **trak group**
WE KNOW PEOPLE.

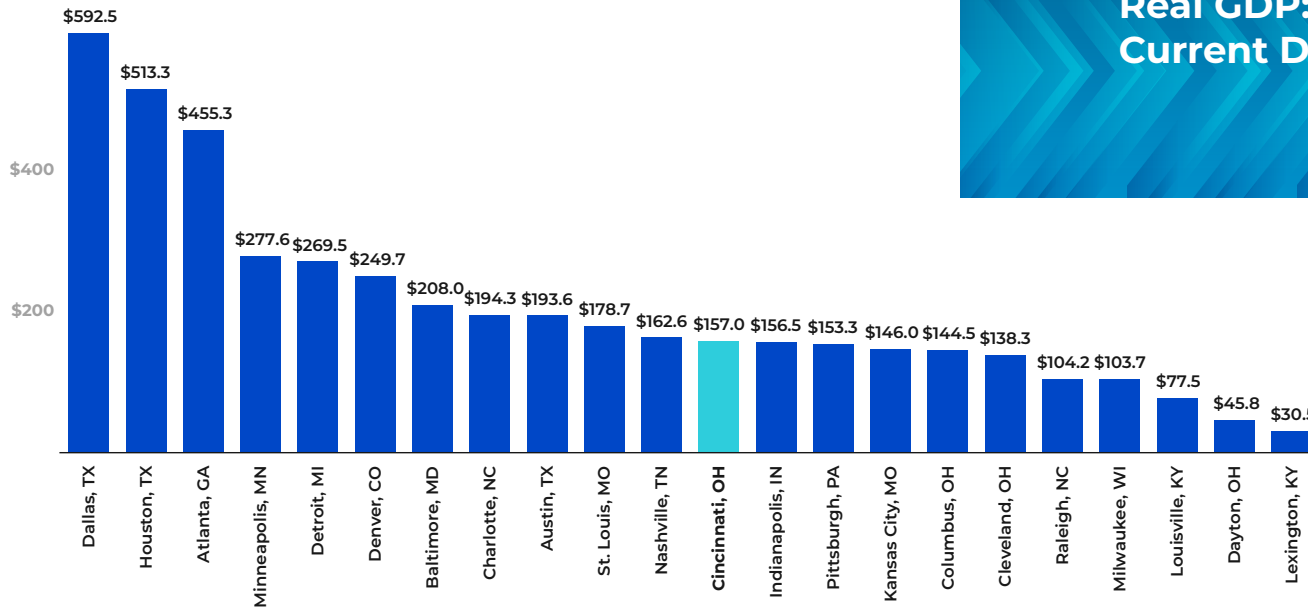
Just as important as our population growth imperative is the imperative to grow our economy. Many measures of well-being and prosperity are correlated with a strong and growing economy. As the largest economy in Ohio or Kentucky, the Cincinnati region performs well in the regard. While regional GDP is about average among its peers, many peers with larger economies also have much larger populations. And while the Cincinnati region has lagged behind the United States economy as a whole in terms of growth since 2017, the region has outperformed the rest of Ohio.

A key strength of the Cincinnati economy is in exports per capita, where the region ranks second behind only Houston among the 22 peer metro groups. It might not be surprising that aerospace products and parts lead the way for regional exports, thanks to the presence GE Aerospace. But the region also sees significant exports of pharmaceuticals and consumer goods. Total jobs in the Cincinnati region have grown over the past ten years, despite a downturn during the pandemic. The post-pandemic recovery has been good for employment growth in the region, with 2.4% average annual employment growth since the pandemic versus 1.3% average annual employment growth before the pandemic. Within the region, job growth has been strongest in outlying counties like Boone and Warren. Finally, maybe the biggest economic headline within the region in the past year is the growth of Fortune 500 companies. As of the 2023 State of the Region, Cincinnati had five Fortune 500 companies, and as of the publication of the report it officially had seven, with GE Aerospace set to become the eighth with the release of the 2025 Fortune 500 list.

As we look to the future of the economy in the Cincinnati region, it is clear that existing employment hubs like Downtown and Uptown Cincinnati will remain vital to our region's economic health. But it is also clear that emerging job hubs near the Cincinnati/Northern Kentucky International Airport and in the northern suburbs of Butler and Warren Counties will only grow in importance. How the region plans for that growth will be key to our economic success.

REGIONAL REAL GDP (IN BILLIONS OF 2017 DOLLARS)

Source: US Bureau of Economic Analysis (2022)



Cincinnati Region
Real GDP: \$157 billion
Current Dollar GDP: \$186 billion

Among its peers, the Cincinnati region's Real GDP is about average, but it is larger than one would expect for a region its size. This is due to a large manufacturing base, including our aerospace and consumer goods industries. Cincinnati continues to have the highest regional GDP among our closest geographic peers—including Indianapolis, Columbus, Cleveland, and Pittsburgh.

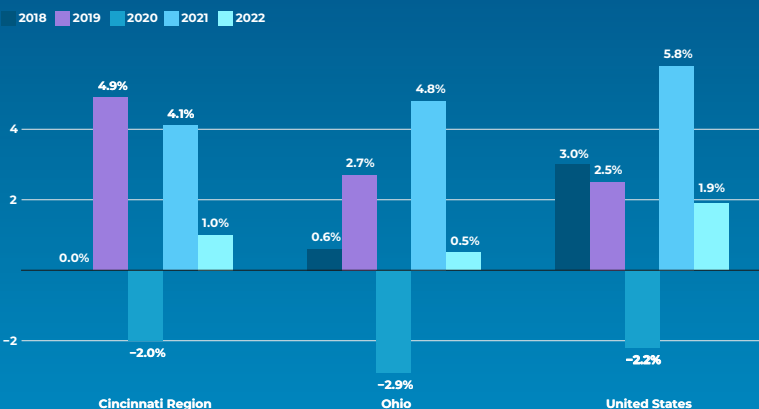
CINCINNATI REGION REAL GDP

Source: US Bureau of Economic Analysis

Real GDP in the Cincinnati region saw its largest recent increase from 2018 to 2019 when the local economy grew by just under 5%. The regional and national GDP contracted due to the pandemic, but came back strong in 2021. While the 1.6% compound annual growth rate of the local economy between 2017 and 2022 lags behind 2.2% annual growth nationally, it outpaces statewide economic growth—which comes in at 1.1% nationally.

COMPOUND ANNUAL GROWTH RATE 2017-2022

Cincinnati Region: 1.6% | Ohio: 1.1% | United States: 2.2%

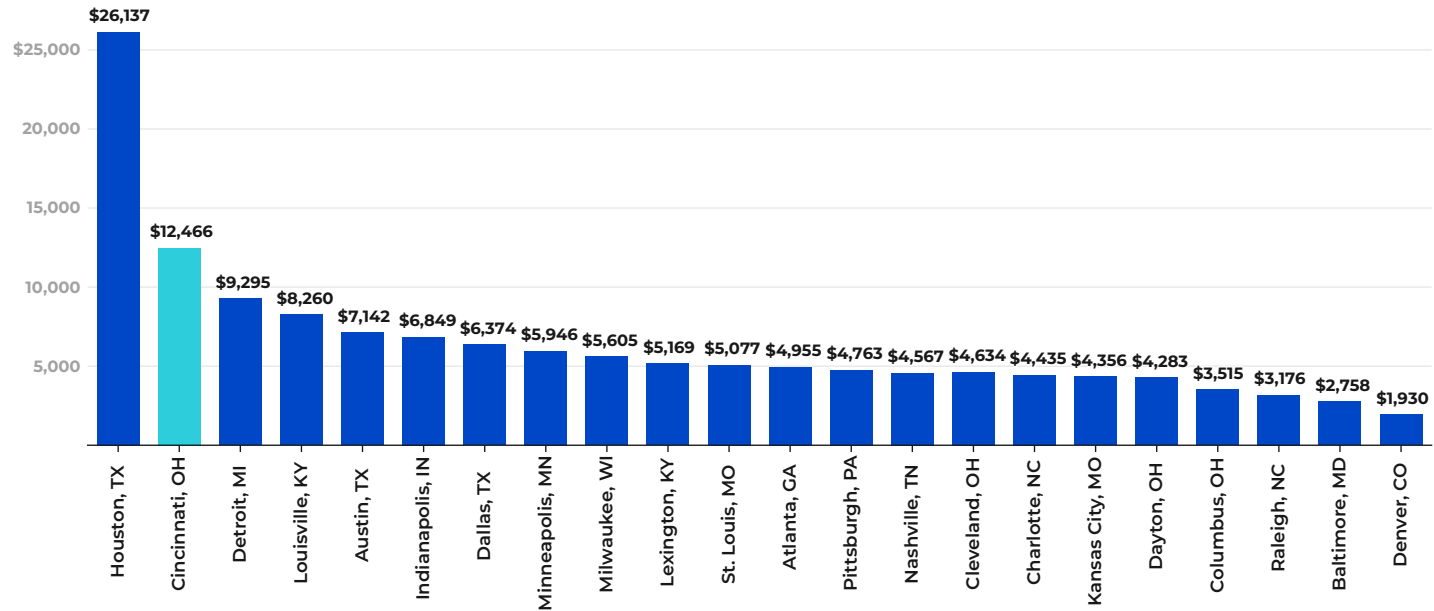


REGIONAL EXPORTS

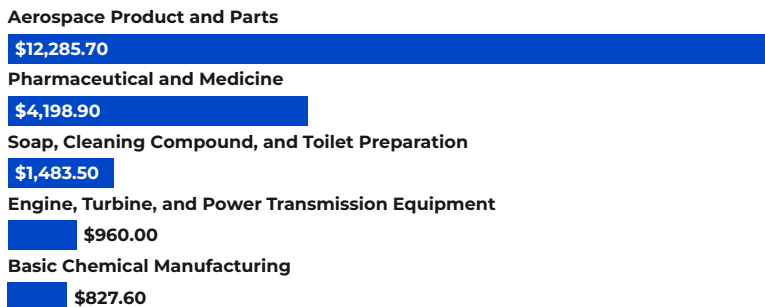
Source: US International Trade Administration (2022)

Regional exports are a huge strength for the region, which ranks second among peers for regional exports per capita. Trailing only Houston, and outperforming much larger metros such as Detroit and Dallas, the Cincinnati region sends products such as jet engines, pharmaceuticals, and consumer goods to Canada, the United Kingdom, and Mexico among other countries. Aerospace Products and Parts are the highest contributor to total exports with a total of over \$12 billion. Aerospace Products and Parts are also the top contributor in Atlanta and Dallas.

REGIONAL EXPORTS PER CAPITA



TOP EXPORT SECTORS (IN MILLIONS)



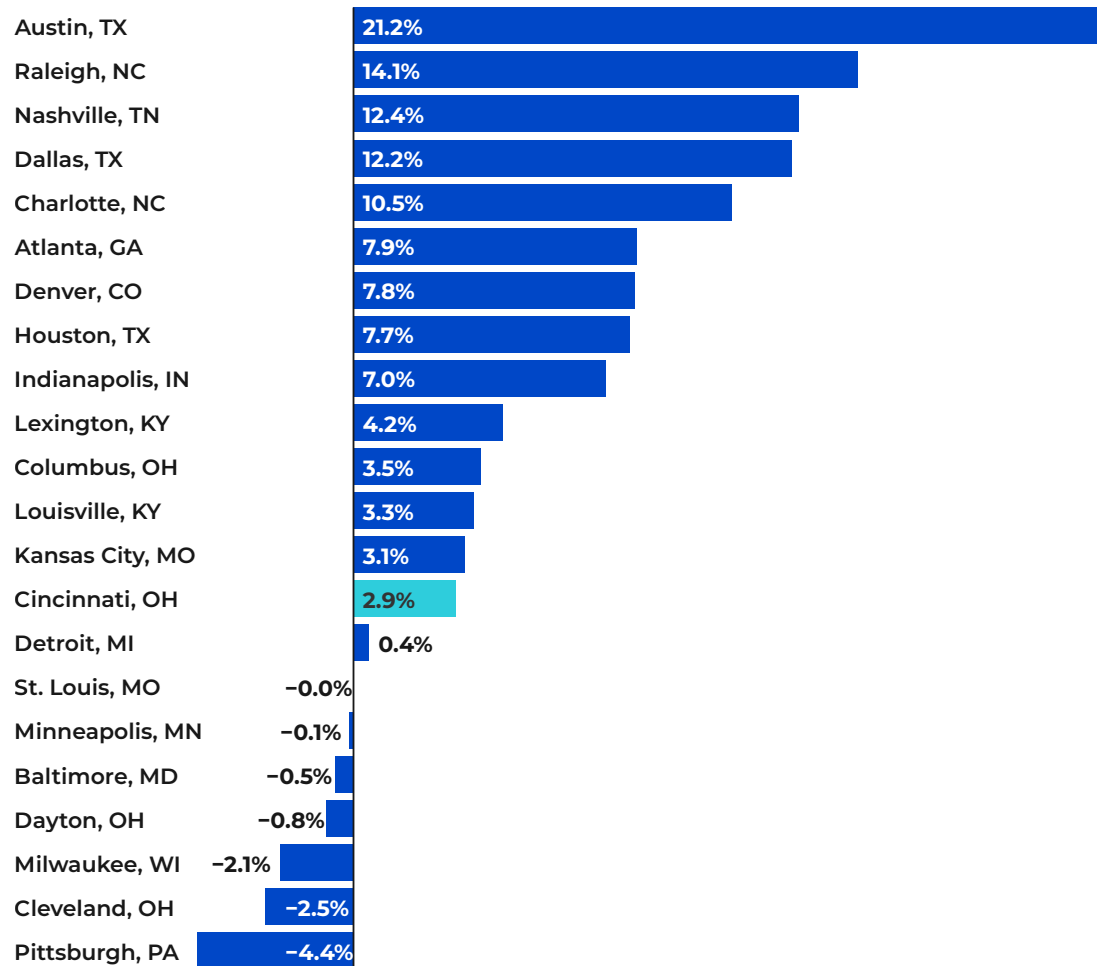
TOP EXPORT COUNTRIES (IN MILLIONS)



JOB GROWTH IN THE CINCINNATI REGION

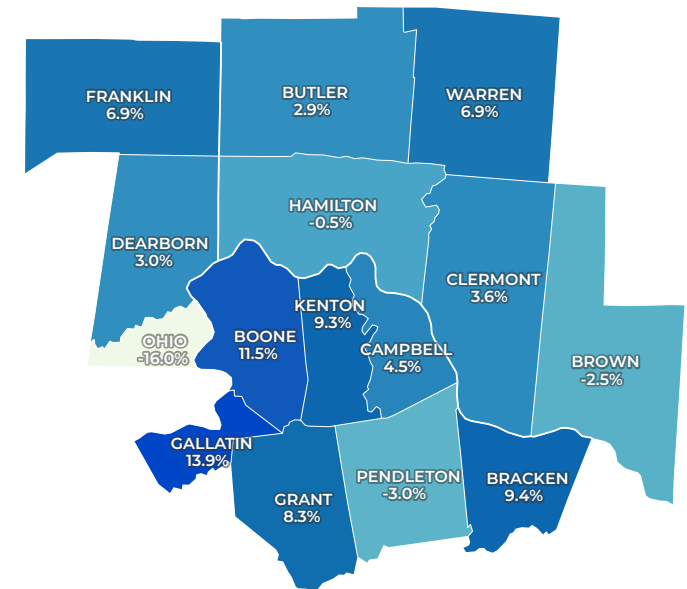
FIVE-YEAR JOB GROWTH (2018-2023)

Source: Lightcast



Within the region, job growth has been strongest in outlying counties. Boone County saw strong employment growth of 11.5%. In Southwest Ohio, Warren County led the way with 6.9% growth. Hamilton County saw a slight loss of jobs over the five year period.

JOB GROWTH BY COUNTY (2018-2023)



The Cincinnati region has seen 2.9% growth in employment since 2018. While this ranks 14th out of the 22 peer metro areas, it is notable that multiple nearby metros experienced job losses over the five year period—including Dayton, Cleveland, and Pittsburgh. Still, Cincinnati trails fast-growing economies like those in Austin, Raleigh, and Nashville. Increasing employment growth will require a concerted effort to attract and retain Millennial and Generation Z talent.

EMPLOYMENT CENTERS BY ZIP CODE

LARGEST EMPLOYMENT AREAS BY ZIP CODE

Source: Lightcast (2023)

Downtown Cincinnati (45202) remains the largest employment center in the Cincinnati region, with almost 78,000 jobs in 2023. While Downtown saw a 3.6% decrease in total employment over the five year period, it remains the largest employment hub by far. The top employment center in Northern Kentucky is Florence (41042), with over 53,000 jobs. Mason (45040) leads the way in the northern suburbs, with over 40,000 jobs.

Notably, a limitation of utilizing zip code data lies in the difficulty of identifying employment hubs that encompass multiple zip codes. Within our region, the Uptown area of Cincinnati has many jobs at the convergence of five zip codes. If these zip code totals were combined, Uptown would be the second largest employment center in the region.



FASTEST GROWING EMPLOYMENT AREAS BY ZIP CODE

Source: Lightcast

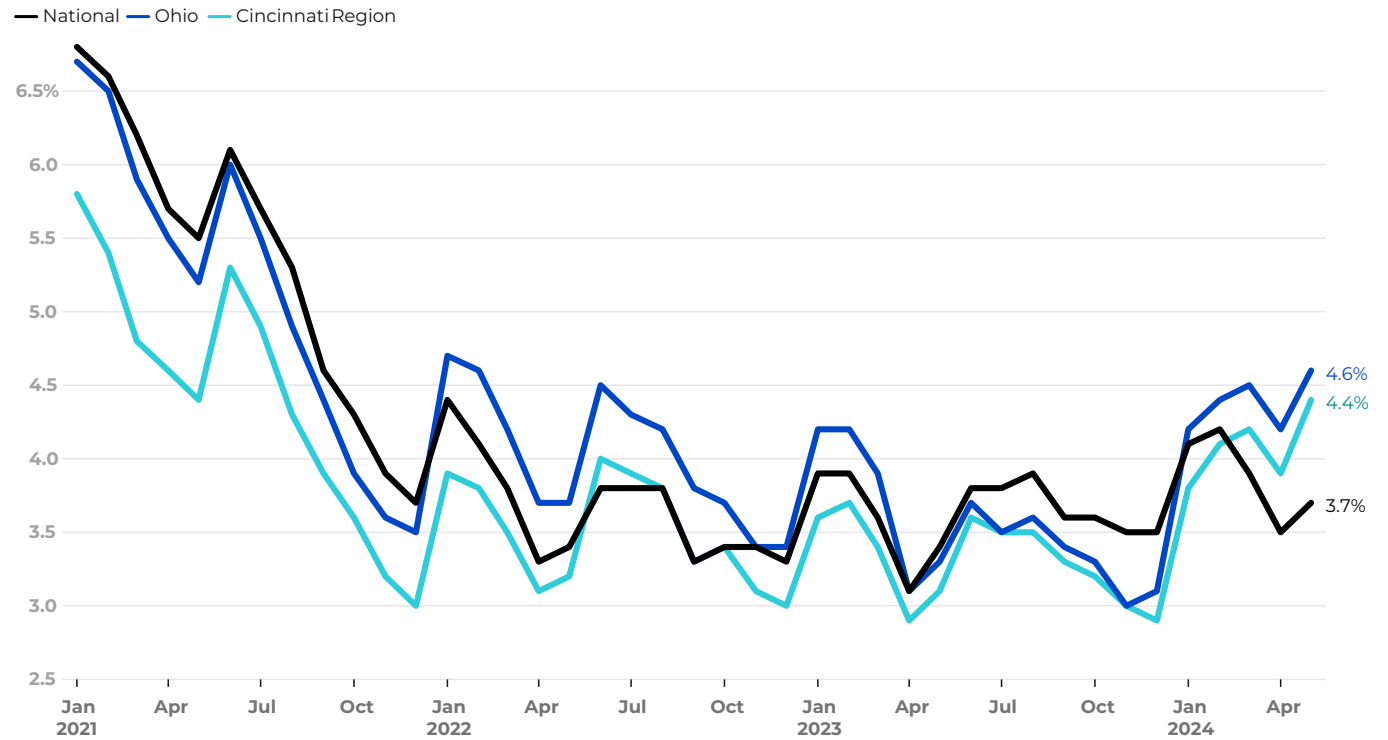
The fastest growing employment centers are distributed throughout the region. Hebron (41048) ranks first, adding over 5,000 jobs in the last five years. This represents just under 23% growth. Uptown Cincinnati (45221) comes in second, adding almost 3,000, or 25% growth.

Rank	Zip Code	City	2018 Employment	2023 Employment	Absolute Change	Percent Change
1	41048	Hebron	24,785	30,444	5,659	22.8%
2	45221	Uptown Cincinnati	11,325	14,183	2,858	25.2%
3	41018	Erlanger	16,950	19,756	2,806	16.6%
4	45034	Kings Mills	685	3,391	2,706	395.0%
5	41042	Florence	50,378	53,030	2,652	5.3%
6	45040	Mason	38,309	40,720	2,411	6.3%
7	41094	Walton	10,351	12,609	2,258	21.8%
8	45069	West Chester	37,258	38,958	1,700	4.6%
9	41017	Ft. Mitchell	23,781	25,334	1,553	6.6%
10	45255	Anderson Township	20,400	21,693	1,293	6.3%

NATIONAL, STATE, AND LOCAL UNEMPLOYMENT

Source: US Bureau of Labor Statistics
(No Seasonal Adjustment)

The pandemic more than tripled the national and local unemployment rate almost overnight. However, both the national and local unemployment rates have been dropping ever since. In fact, the Cincinnati region's unemployment rate has been below 4% since September of 2021. Notably, the region's unemployment rate has fallen faster than the nation as a whole, creating a very tight local job market.

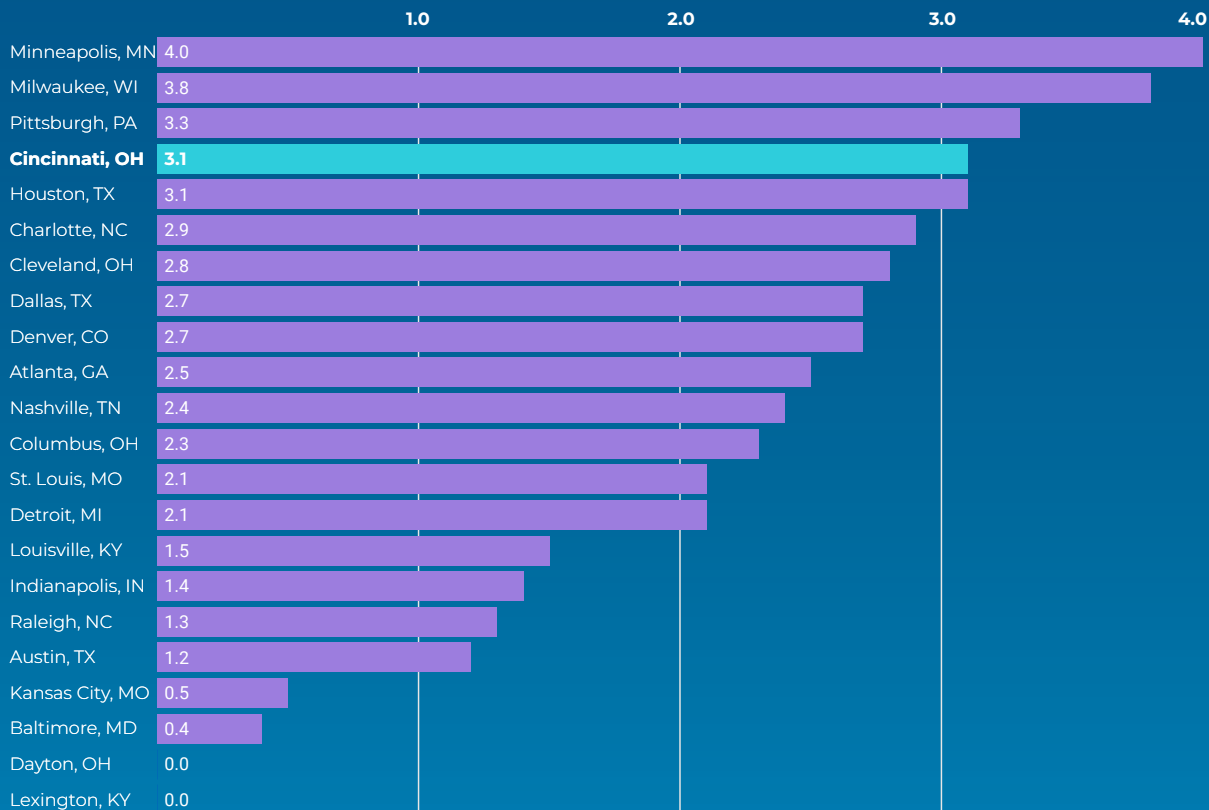


FORTUNE 500 COMPANIES

Source: Fortune (2024)

The Cincinnati region has seven companies on the 2024 edition of the Fortune 500 list, up from five in 2023. Cincinnati Financial and Great American both returned to the list in 2024, moving the Cincinnati region from 14th to ninth in ranking among peer metros. When controlled for population, the Cincinnati region performs even better, ranking fourth among peer metros for Fortune 500 companies per million residents. Notably, GE Aerospace was not included as a standalone company in the 2024 list because the spin-off from GE had not happened when the data was collected. With its headquarters in Evendale, GE Aerospace's inclusion would bring the Cincinnati region's total to eight Fortune 500 companies, or 3.5 companies per million residents. This would move Cincinnati up to third among peer cities after controlling for population.

FORTUNE 500 COMPANIES PER 1 MILLION RESIDENTS



Metro Area	Fortune 500 Companies
Houston, TX	23
Dallas, TX	22
Atlanta, GA	16
Minneapolis, MN	15
Detroit, MI	9
Pittsburgh, PA	8
Charlotte, NC	8
Denver, CO	8
Cincinnati, OH	7
Milwaukee, WI	6
Cleveland, OH	6
St. Louis, MO	6
Nashville, TN	5
Columbus, OH	5
Indianapolis, IN	3
Austin, TX	3
Louisville, KY	2
Raleigh, NC	2
Kansas City, MO	1
Baltimore, MD	1
Dayton, OH	0
Lexington, KY	0

CINCINNATI REGION'S LARGEST EMPLOYERS

Source: Cincinnati Business Courier (2023)

For top employer and largest company datasets, the CRD uses information from the Cincinnati Business Courier's surveys of local companies. The top employers in the Cincinnati region include Fortune 500 companies like Kroger and Procter & Gamble, but large hospital systems make up half of the top ten list. New this year, Cincinnati Public Schools makes the top ten, coming in tenth place with 7,000 employees.

Rank	Company	Location	Total Local Employees
1	Cincinnati Children's Hospital	Corryville (Cincinnati)	19,568
2	TriHealth	Walnut Hills (Cincinnati)	12,831
3	University of Cincinnati	CUF (Cincinnati)	11,470
4	St. Elizabeth Healthcare	Edgewood	11,147
5	Procter & Gamble	Downtown Cincinnati	11,000
6	UC Health	Avondale (Cincinnati)	10,470
7	Mercy Health	Bond Hill (Cincinnati)	10,000
8	GE Aerospace	Evendale	9,000
9	Kroger	Downtown Cincinnati	9,000
10	Cincinnati Public Schools	Corryville (Cincinnati)	7,100



CINCINNATI REGION'S LARGEST PRIVATE COMPANIES

Source: Cincinnati Business Courier (2023)

Rank	Company	Location	2023 Revenue
1	Total Quality Logistics	Union Township	\$6.69 billion
2	Reladyne	Kenwood	\$4.43 billion
3	Prolink	Norwood	\$2.45 billion
4	Proampac	Springdale	\$2.34 billion
5	Baker Construction Enterprises	Monroe	\$2.3 billion
6	Jeff Wyler Automotive Family	Milford	\$2.24 billion
7	Performance Automotive Network	West Chester	\$2.2 billion
8	Bluestar	Hebron	\$2.16 billion
9	Promach Inc.	Covington	\$1.83 billion
10	Altafiber	Downtown Cincinnati	\$1.82 billion



Geographic Location of the Cincinnati Region's Largest Private Companies

CINCINNATI REGION'S LARGEST WOMEN-OWNED BUSINESSES

Source: Cincinnati Business Courier (2022)

Pure Romance is again the largest woman-owned business in the region, with 2022 revenue of approximately \$158 million. In contrast to the geographic diversity of the largest private companies, half of the largest women-owned businesses are located in the City of Cincinnati.

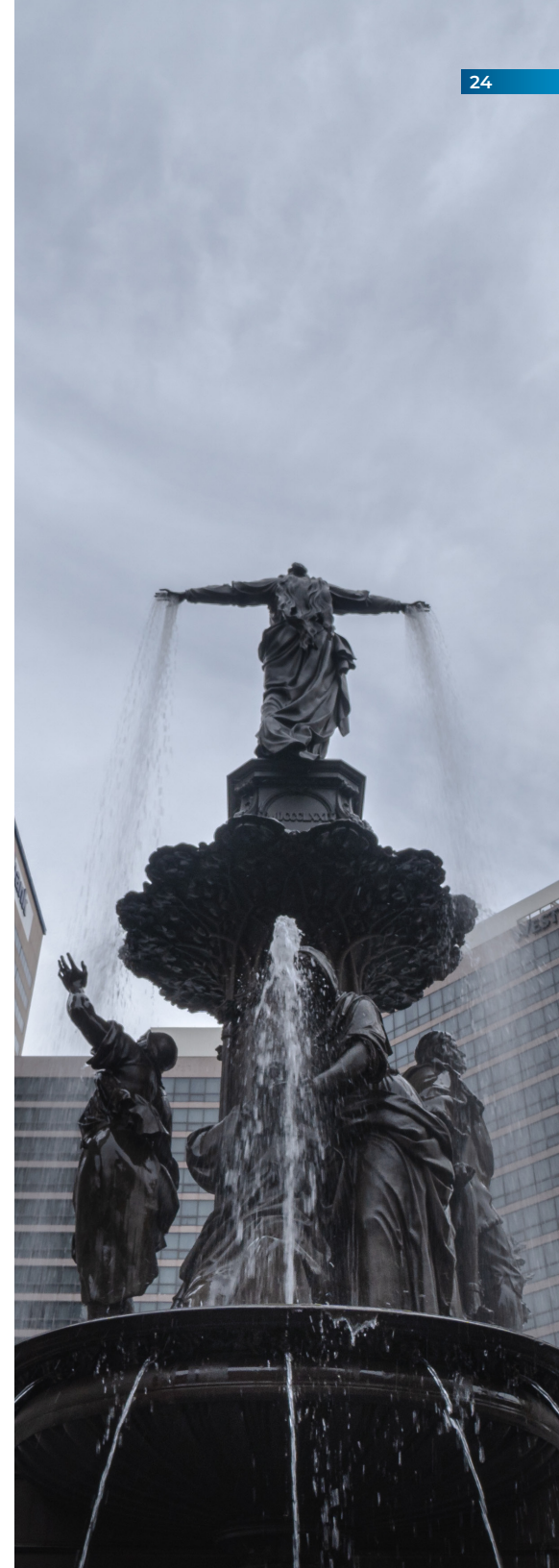
Rank	Name	Location	Revenue (\$M), 2022
1	Pure Romance	Downtown Cincinnati	\$157.6
2	Stand Energy Corp.	Mt. Adams (Cincinnati)	\$140.3
3	Kingsgate Logistics	West Chester	\$123.5
4	Manning Contracting	Fairfax	\$70.2
5	Proforma Albrecht & Co.	Milford	\$47.8
6	Gateway Logistics Inc.	Woodlawn	\$45.6
7	James Hunt Construction Co.	Roselawn (Cincinnati)	\$45.2
8	R&R Resale Inc.	West Chester	\$39.9
9	General Factory Supply	Winton Hills (Cincinnati)	\$30.2
10	Cadre Information Security	Walnut Hills (Cincinnati)	\$25.9

CINCINNATI REGION'S LARGEST MINORITY-OWNED BUSINESSES

Source: Cincinnati Business Courier (2023)

Hightowers Petroleum remains the largest minority-owned business in the Cincinnati region as of 2023, with approximately \$339 million in reported revenue, followed by Triversity Construction and Trio Enterprises.

Rank	Name	Location	Revenue (\$M), 2023
1	Hightowers Petroleum Co.	Middletown	\$339
2	Triversity Construction	Walnut Hills (Cincinnati)	\$112
3	Trio Enterprises	Roselawn (Cincinnati)	\$110
4	RCF Group	West Chester	\$89.4
5	Benchmark Gensuite	Mason	\$52
6	Megen Construction Co..	Forest Park	\$41.6
7	Robert Louis Group	Walnut Hills (Cincinnati)	\$36
8	DDX Transport	Wilder	\$29.8
9	Kodiak	St. Bernard	\$18
10	HYUR Staffing	Sharonville	\$15

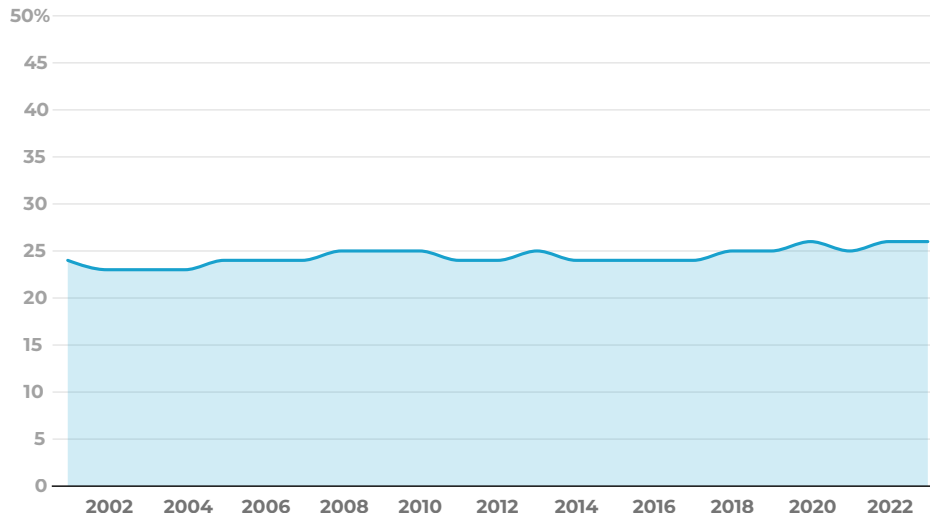


C-SUITE GENDER DIVERSITY

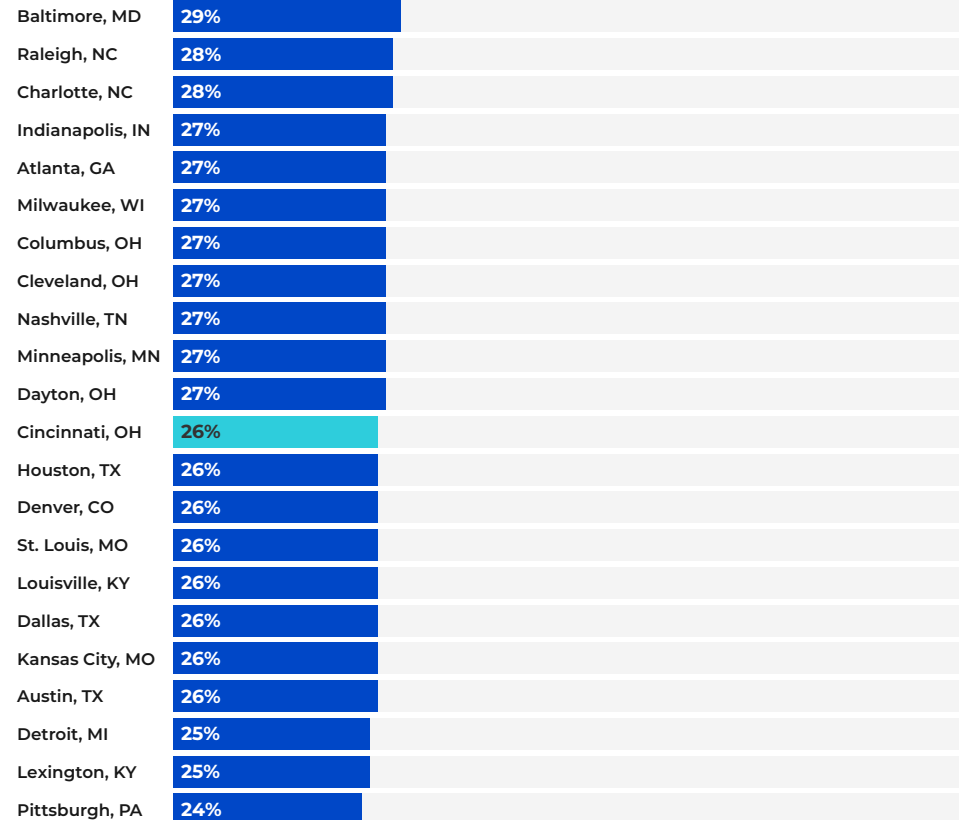
Source: Lightcast

Among peer metros, Cincinnati ranks near the middle of the pack, with 26% of C-Suite executives identifying as women. While this is only three percentage points behind number one ranked Baltimore, the region has seen little change over the past two-plus decades. Gender diversity in the C-Suite rose from 24% in 2001 to just 26% as of 2023.

CHANGE IN C-SUITE GENDER DIVERSITY



C-SUITE GENDER DIVERSITY PEER COMPARISON

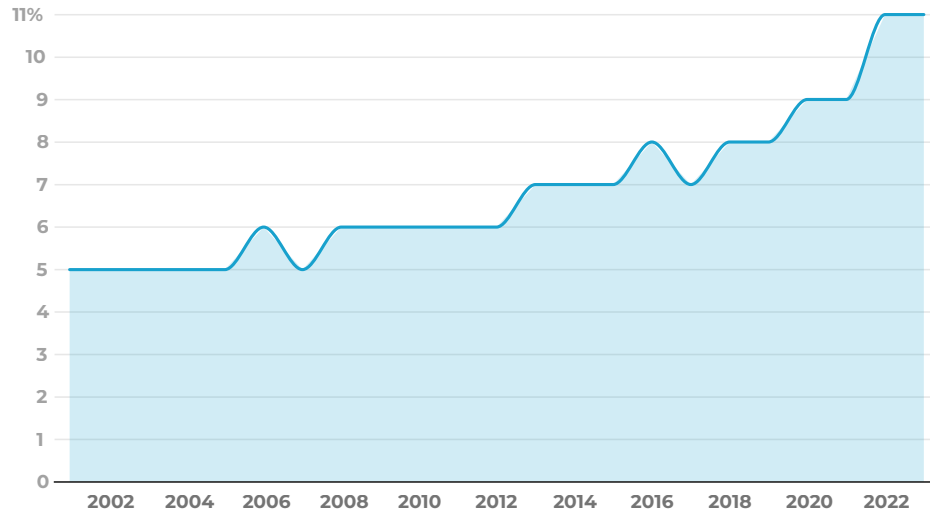


C-SUITE RACIAL DIVERSITY

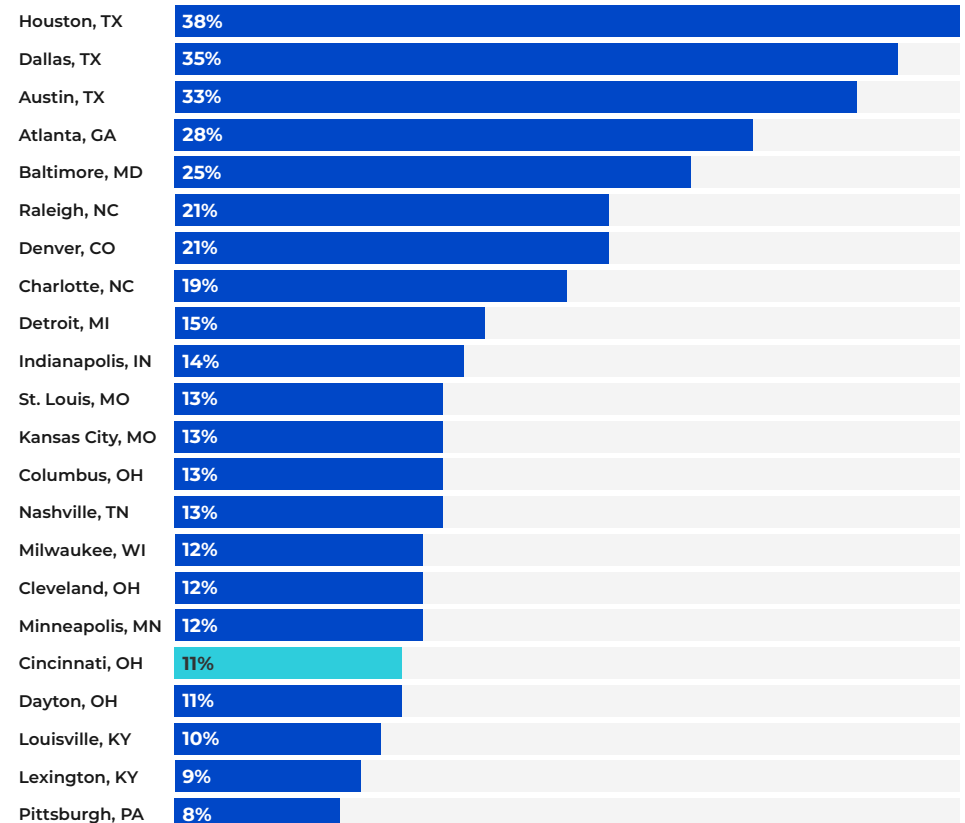
Source: Lightcast

Cincinnati ranks fifth from the bottom among peer metros, with only 11% of C-Suite positions being filled by non-white or Hispanic individuals. However, there has been some improvement in this regard in the past two-plus decades, as C-Suite racial diversity has more than doubled from 5% in 2001.

CHANGE IN C-SUITE RACIAL DIVERSITY



C-SUITE RACIAL DIVERSITY PEER COMPARISON



SECTION 3

COMMUNITY & HEALTH INDICATORS



CENTER INSIGHTS



PRESENTED BY  MEDICAL MUTUAL

Many community and health indicators are areas of strength for the Cincinnati region. For example, the region has a higher median household income than the national average, the fifth highest bachelor's degree completion rate per 1,000 population among peers, and low violent and property crime rates. However, when compared to our peers, our region ranks in the bottom half on other indicators such as the racial income gap and educational attainment for people 25 years and older. Low rankings on some of these indicators should be challenges to our region and not wholly discouraging. Our peer regions have made great strides that we should aspire to replicate. Many of the Cincinnati region's peer metros are highly educated, high-income regions.

It's important to note that there are disparities within the region when it comes to community and health indicators. While the median household income in Pendleton County is \$58,723, the median household income in Warren County is \$104,066—about 77% higher. Similarly, Warren County leads the way within the region for educational attainment, with nearly 46% of residents age 25 years and older possessing a bachelor's degree. This is in contrast to Gallatin County, where only 13% of this cohort possess a bachelor's degree. Indeed, there is a high correlation among these indicators, with higher income and higher educated counties within the region performing better on other indicators such as food insecurity, child poverty, and life expectancy.

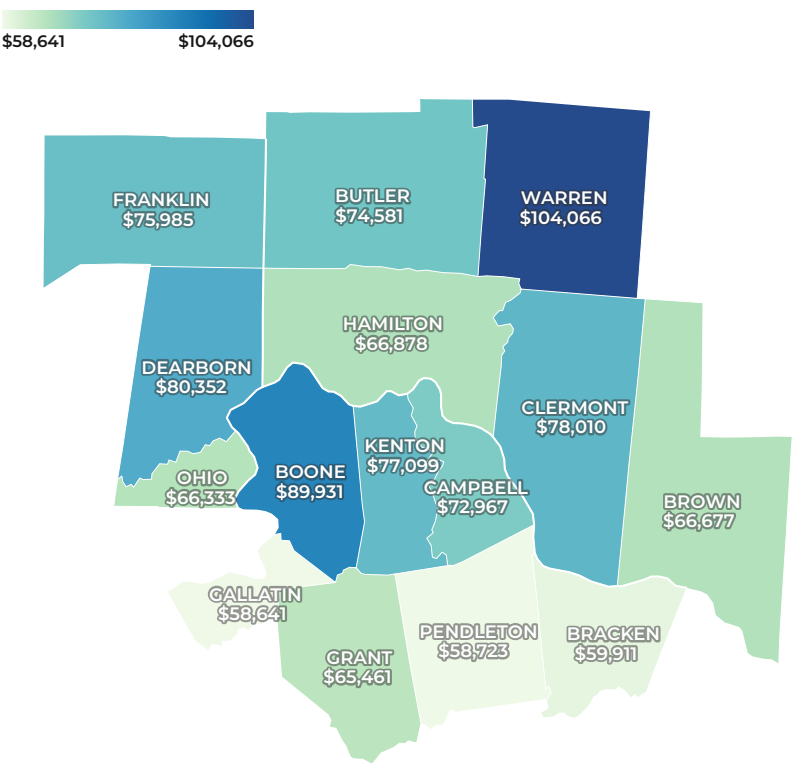
The CRD recognizes the profound impact that economic prosperity has on community and health outcomes, and that is why median household income is the very first community and health indicator. It's also one reason why the Chamber places so much emphasis on making sure we grow the Cincinnati region's economy and ensuring that everyone has a seat at the economic table through programs and initiatives like the Workforce Innovation Center and Minority Business Accelerator. As you take in the community and health indicators, consider the steps we might take as a region to improve these outcomes, and the role you and your organization might play.

MEDIAN HOUSEHOLD INCOME

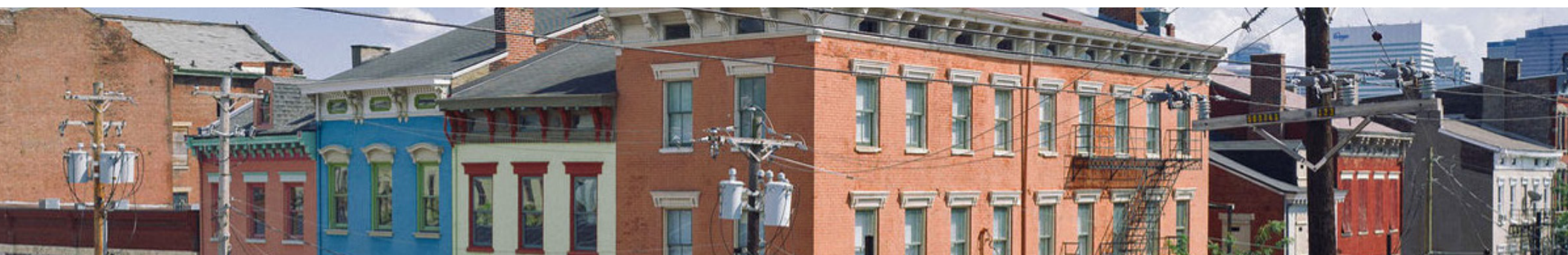
Source: US Census Bureau (2022)

As of 2022, the median household income in the Cincinnati region was \$75,062, compared to the national median household income of \$74,755. Among peer metros, Cincinnati ranks near the middle of the pack at 13th out of 22, unchanged from the year before. Within the region there is some disparity with household incomes ranging from below \$59,000 in Gallatin and Pendleton Counties, to a high of \$104,066 in Warren County. That figure makes Warren County the county with the third highest income in Ohio, behind only Delaware and Union Counties.

MEDIAN HOUSEHOLD INCOME BY COUNTY



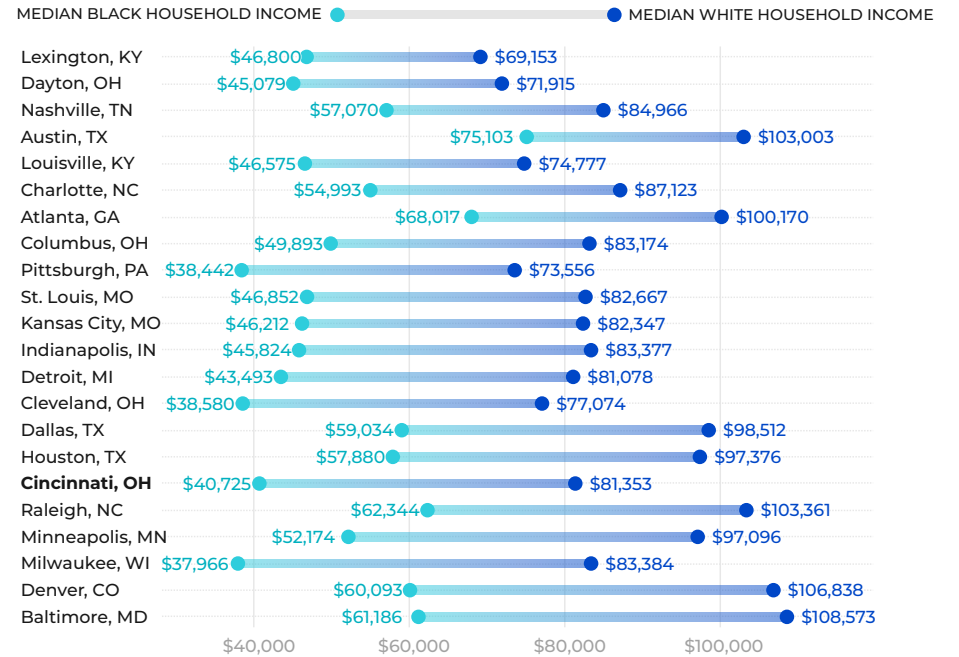
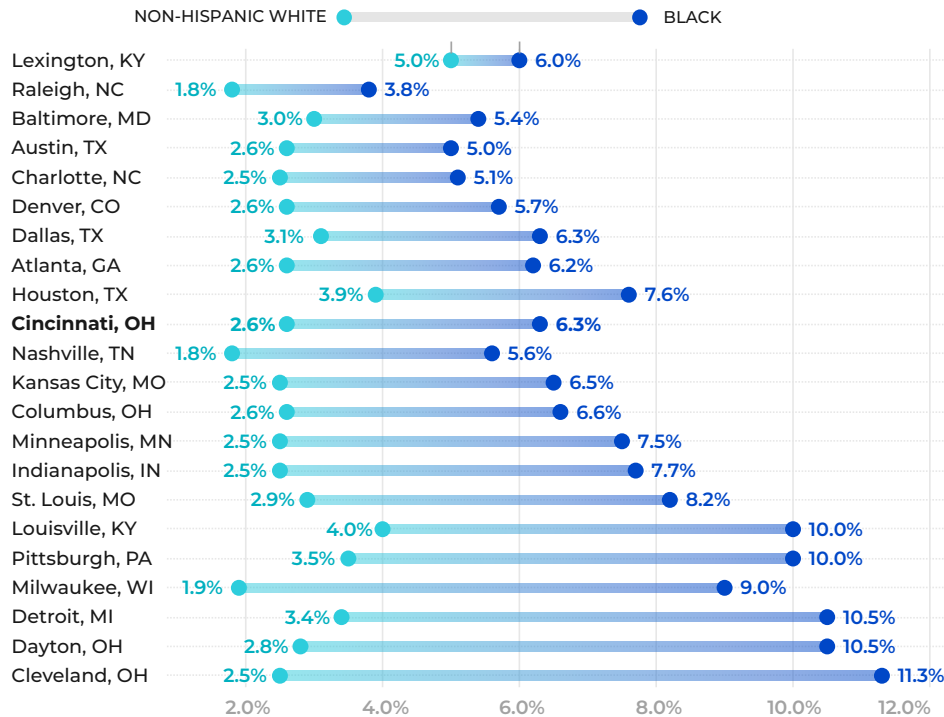
MEDIAN HOUSEHOLD INCOME PEER COMPARISON



RACIAL INCOME GAP

Source: US Census Bureau (2022)

As of 2022, the median Black household in the Cincinnati region makes \$40,628 less than the median white household, up from \$38,678 in 2021. That represents the 6th largest racial income gap among peer metros, up from 10th largest in 2021. Austin has the highest Black median household income among peers at about \$75,000 per year. However, Austin still has a racial income gap of almost \$28,000.



RACIAL UNEMPLOYMENT GAP

Source: US Census Bureau (2022)

Cincinnati ranks in the top half of peer metros with the tenth smallest racial unemployment gap. However, this is down from third smallest the year before. As of 2022, Non-Hispanic white individuals in Cincinnati had a 2.6% unemployment rate, while Black individuals had a 6.3% unemployment rate.

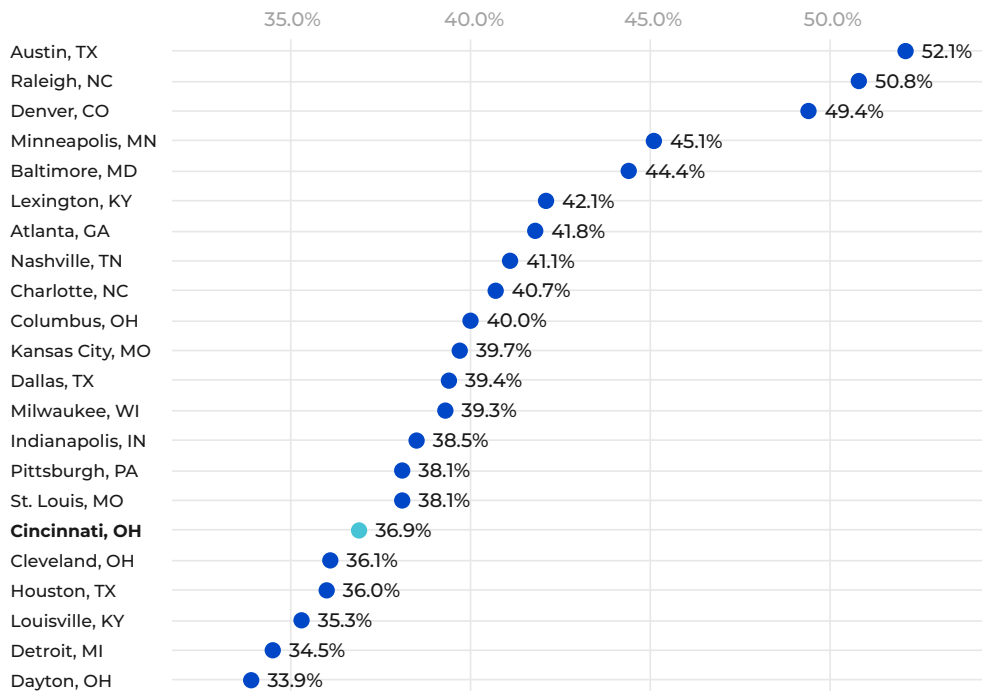
EDUCATIONAL ATTAINMENT

Source: US Census Bureau (2022)

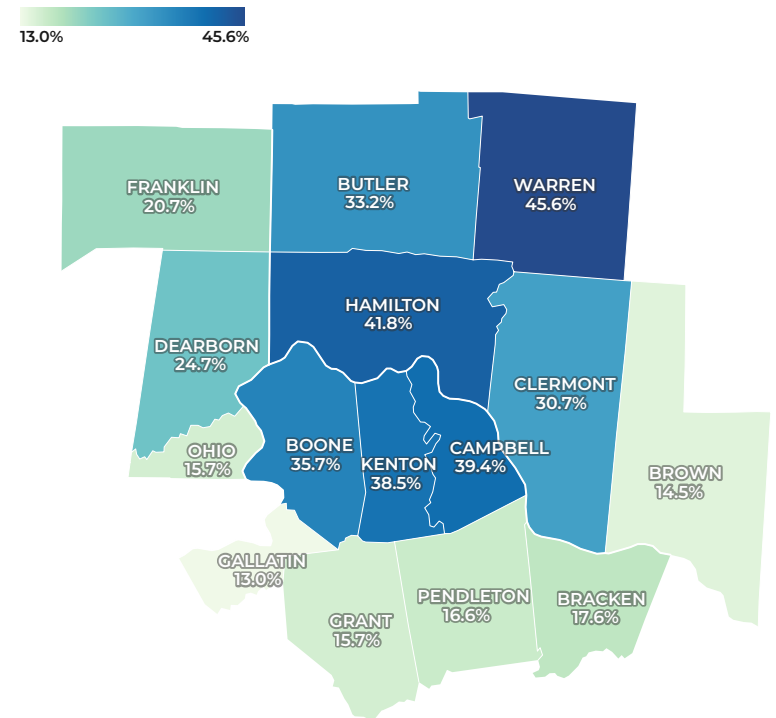
EDUCATIONAL ATTAINMENT | BACHELOR'S DEGREE OR HIGHER

The Cincinnati region is home to several major universities, including fast-growing University of Cincinnati. However, among peers Cincinnati ranks in the bottom half for educational attainment with 36.9% of residents who are 25 years or older having a bachelor's degree or higher. Despite this low rank, this figure increased from 36.5% the year prior and is slightly higher than the national average of 35.7%.

EDUCATIONAL ATTAINMENT PEER COMPARISON



EDUCATIONAL ATTAINMENT BY COUNTY



Within the region, the most highly educated communities are generally located within the urban core and in the northeastern suburbs. Warren County, the most high-income county in the region, is also the most highly educated, followed by Hamilton County. The City of Cincinnati boasts a bachelor's degree or higher rate of 40.8% among its population who are 25 years or older, higher than every county in the region except Warren and the remainder of Hamilton County.

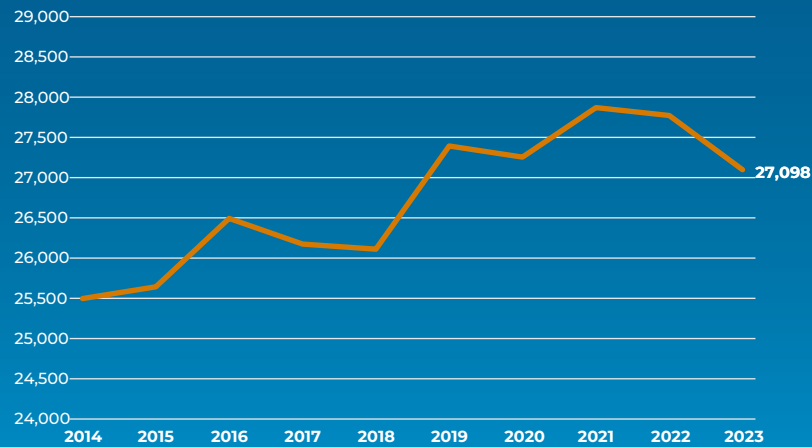
DEGREE COMPLETIONS

Source: Lightcast

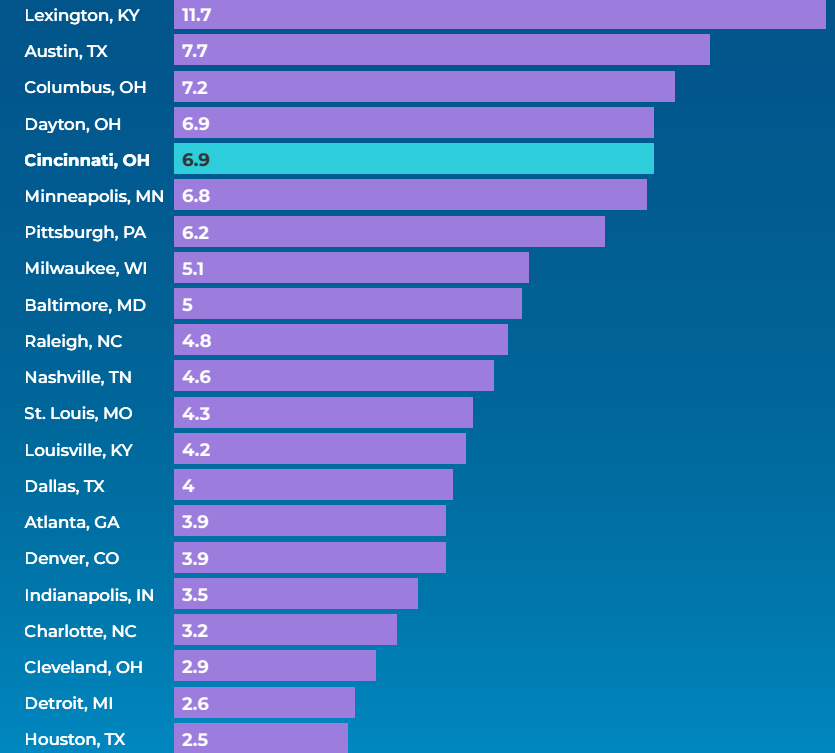
Over the past decade, the total number of associate's, bachelor's, master's, and graduate degrees granted in the Cincinnati region increased steadily from 25,497 in 2014 to 27,098 in 2023, an increase of 6.3%. This is especially notable in a time of declining college enrollments across the country.

When looking at only bachelor's degrees completions and controlling for population, the region performs even better, ranking fifth among our 22 peer metro regions with 6.9 bachelor degree completions per 1,000 population in 2022.

ALL DEGREE COMPLETIONS | CINCINNATI REGION



BACHELOR'S DEGREE COMPLETIONS PEER COMPARISON



FOOD INSECURITY RATE

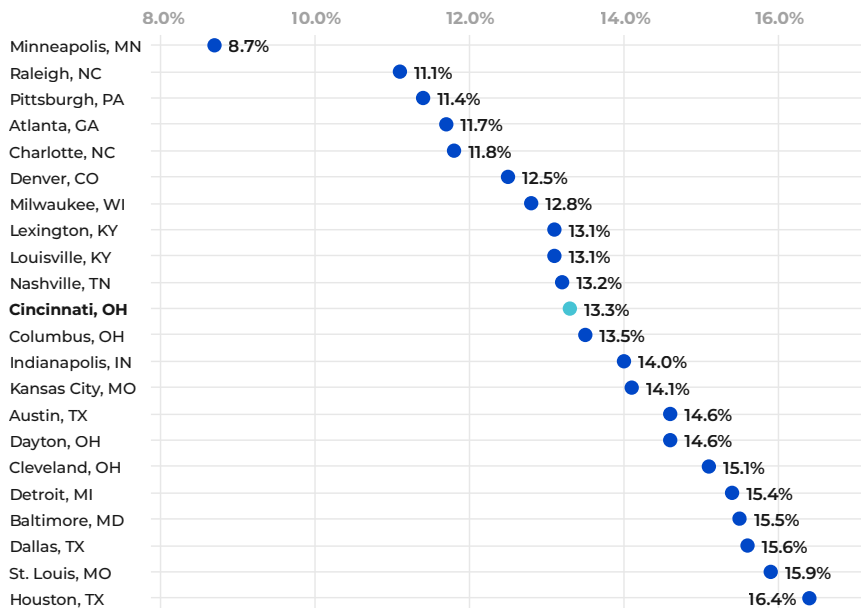
Source: Feeding America (2022)

Food insecurity refers to a household-level condition of limited or uncertain access to adequate food. Feeding America notes that poverty and financial resources drive food insecurity levels. The Cincinnati region ranks 11th among its peers for levels of food insecurity in the core county, up one spot from the year before, despite a small increase in the rate.

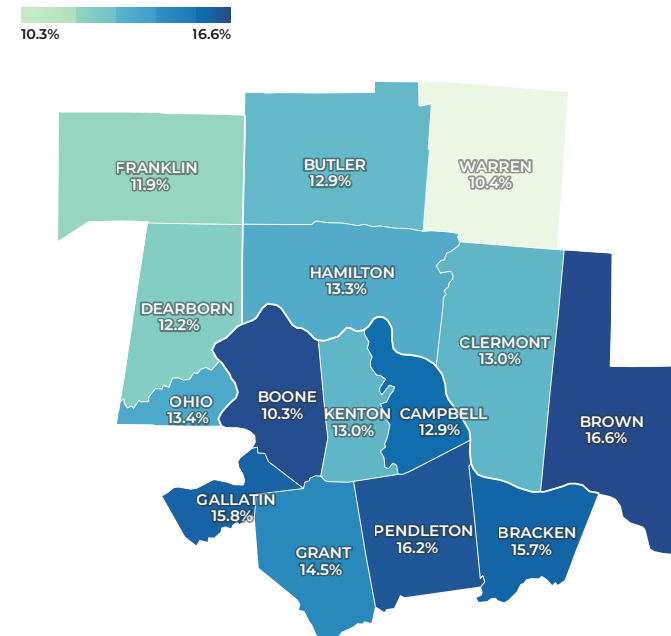
Within the region, the highest rates of food insecurity tend to be in the rural southeastern counties within the metro area, with Brown County having the highest rate. On the other hand, wealthier counties like Warren and Boone have lower food insecurity rates.



FOOD INSECURITY PEER COMPARISON



FOOD INSECURITY BY COUNTY

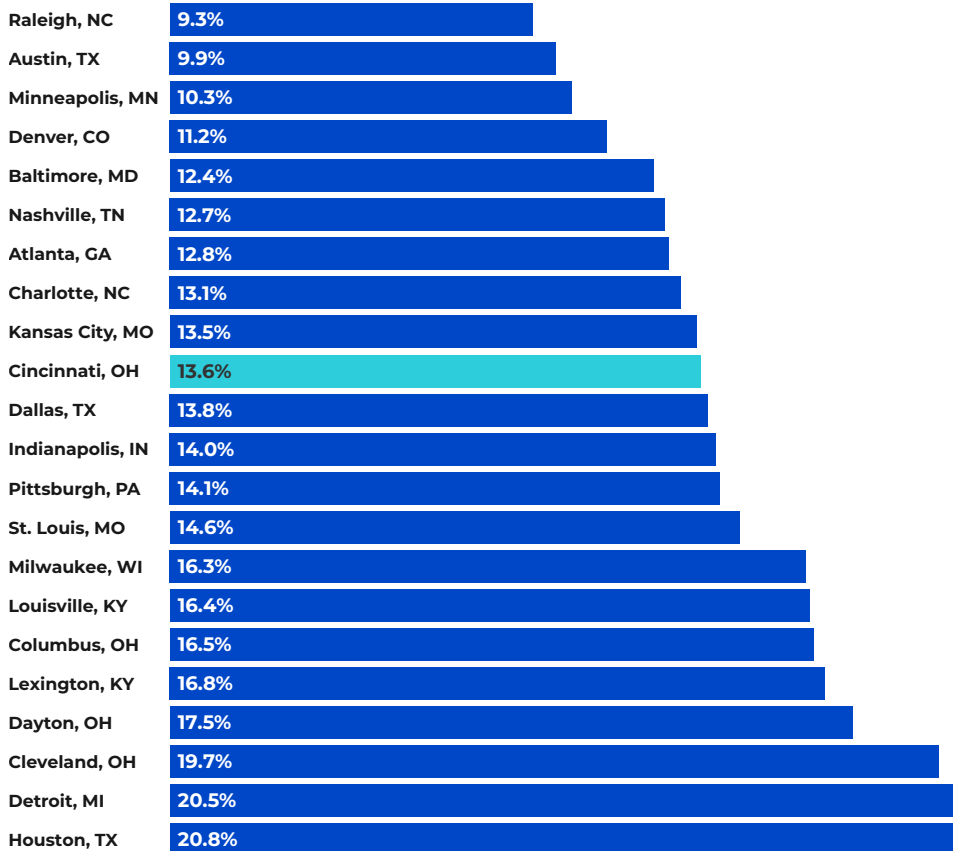


CHILDHOOD POVERTY RATE

Source: US Census Bureau (2022)

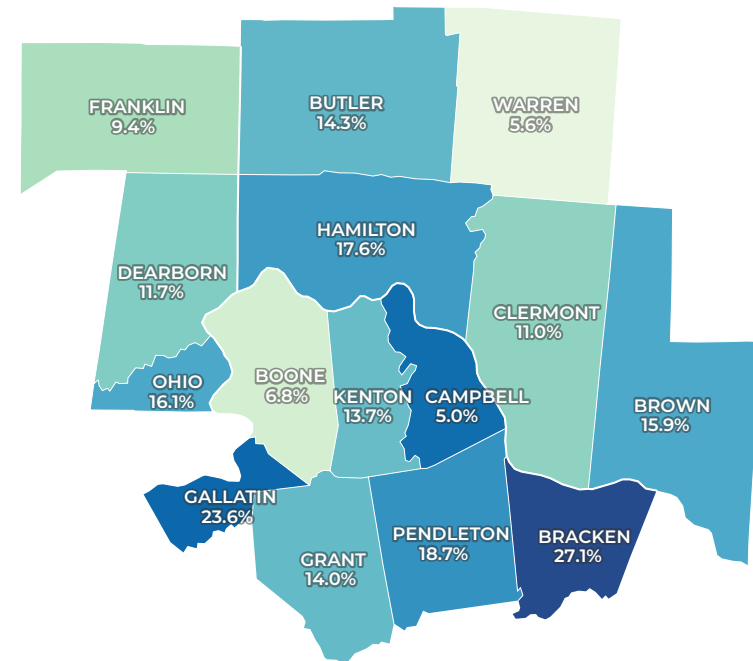
The childhood poverty rate in the Cincinnati region stands at 13.6% as of 2022, down from 15.9% in last year's State of the Region. Among peer metros, the region has the tenth lowest childhood poverty rate, an improvement from 15th last year. Within the region, there are wide disparities, with the lowest rates being in counties with high levels of education and income, and the highest rates in the region's rural Kentucky counties.

CHILDHOOD POVERTY RATE PEER COMPARISON



CHILDHOOD POVERTY RATE BY COUNTY

5.0% 27.1%

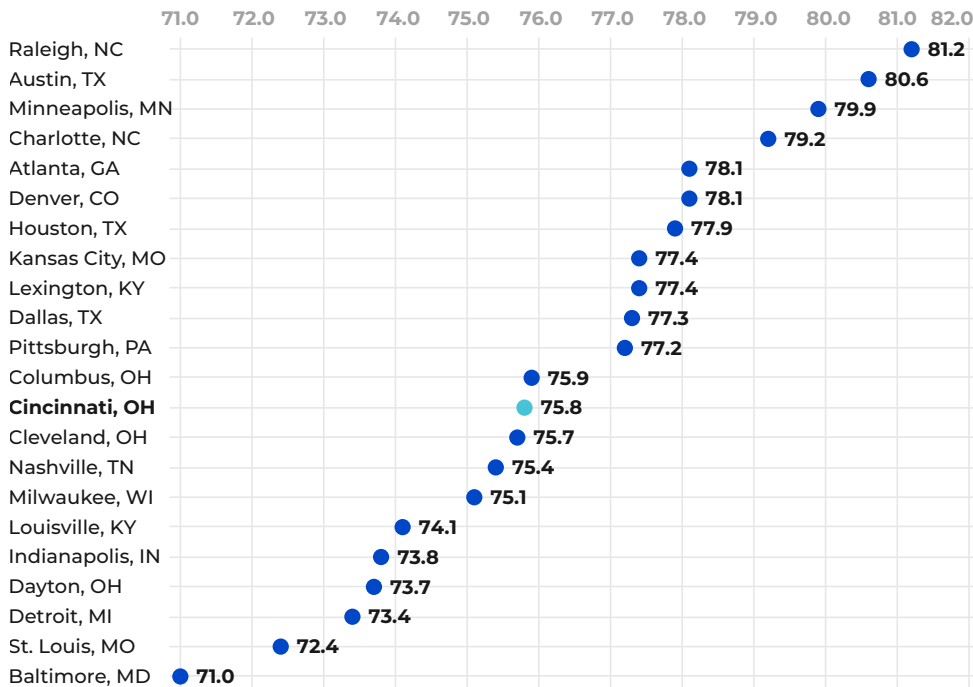


LIFE EXPECTANCY

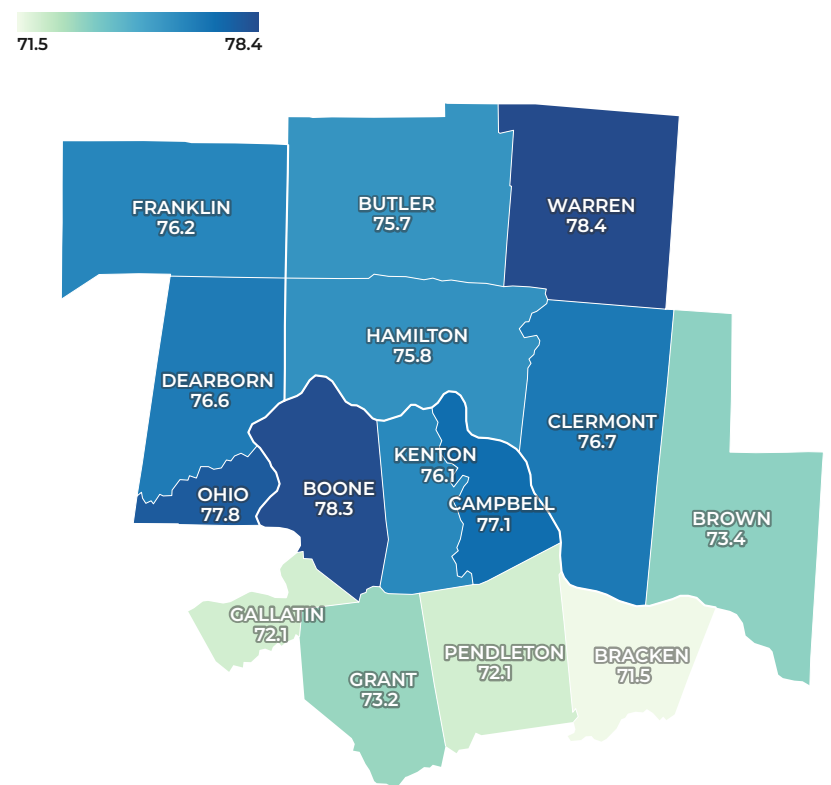
Source: County Health Rankings, University of Wisconsin Population Health Institute (2024)

Residents in the Cincinnati region can expect to live to about 76 years old. Among its peers, Cincinnati performs near the middle of the pack when it comes to life expectancy. Across the region, life expectancy rates vary significantly county-to-county. Counties like Warren and Boone see higher life expectancies, where their residents can expect to live to approximately 78 years. Other counties, like Bracken, Gallatin, and Pendleton have a life expectancy of approximately 72 years. Disparities like these closely correspond to household income and educational disparities within the region.

LIFE EXPECTANCY PEER COMPARISON



LIFE EXPECTANCY BY COUNTY

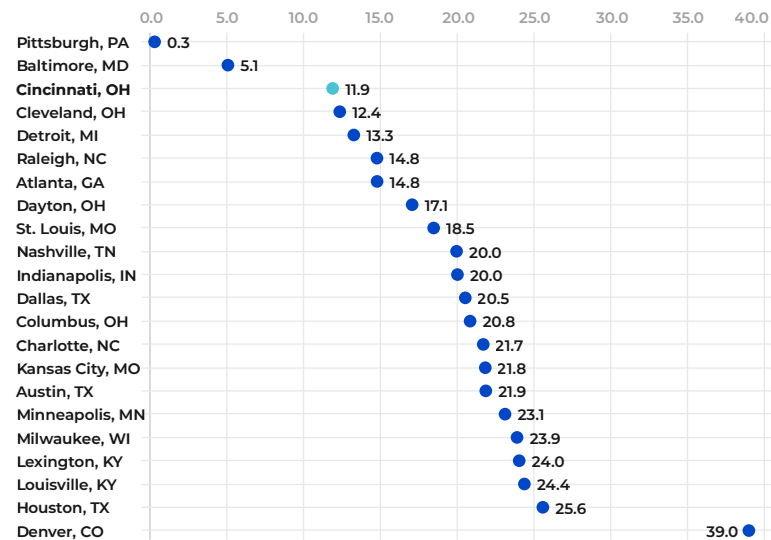


CRIME RATE

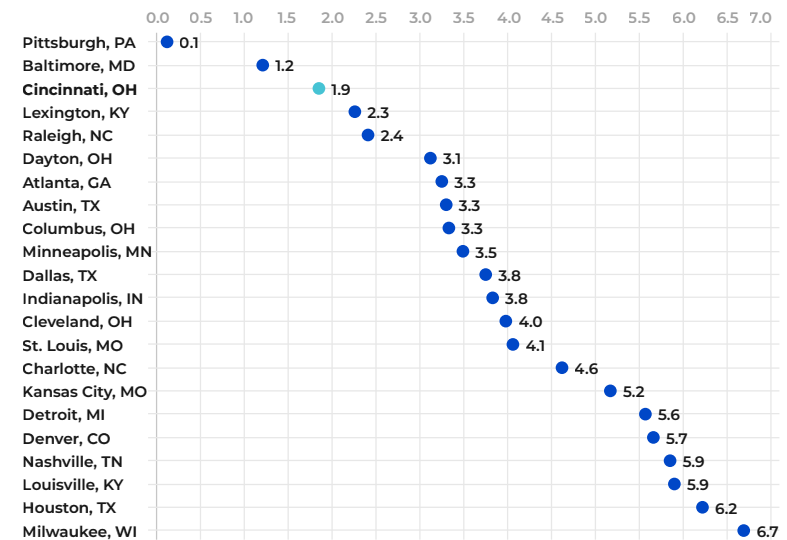
Source: Lightcast (2023)

When it comes to crime in the region, Cincinnati performs well among peers, ranking third best in both property crime and violent crime rates. Only Baltimore and Pittsburgh perform better. Notably, like other indicators in this report, crime rates here are for the entire metropolitan area.

PROPERTY CRIME PER 1,000 PEOPLE



VIOLENT CRIME PER 1,000 PEOPLE



SECTION 4 HOUSING



CENTER INSIGHTS

PRESENTED BY

LISC

While many metro areas in Ohio and the Midwest are stagnating or shrinking, the Cincinnati region is fortunate to be in a situation to grow our economy, our population, and our cultural vibrancy. But with this growth has brought an increasing concern about housing affordability. The research on this subject is clear. Regions that are producing more housing are achieving growth and affordability.



Unfortunately, the Cincinnati region is not building as much housing as many of our peers. The region ranked near the bottom of peer metros for 2023, permitting just over 6,000 housing units. At the same time, metro areas in the South are permitting tens of thousands of units per year. The result is that Southern metros are growing at much higher rates than Cincinnati and other Midwestern peers. And Austin, which has led the country in reforms to increase the supply of housing, is the only peer metro that has seen negative rent growth over the past year, making it more affordable to live there than it was last year.

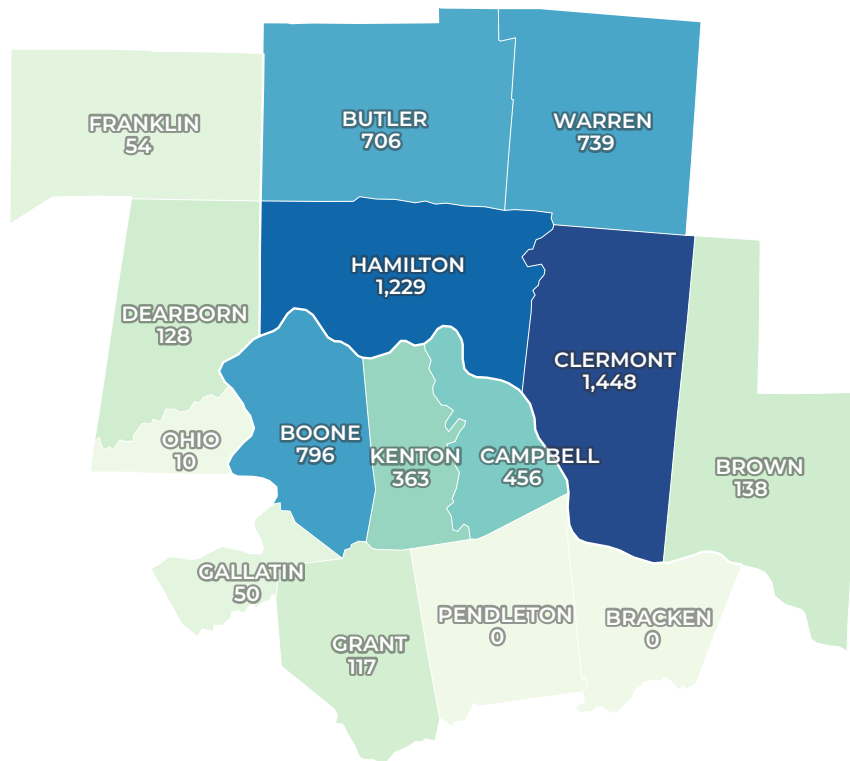
Cincinnati is still a fairly affordable region. But the data tell two stories, one of slow housing value increases over the long run, but very large increases more recently. To maintain our affordability, one of our key strengths as a region, Cincinnati will need to think about housing differently, and municipalities across the region will need to take steps toward increasing the amount of housing within their jurisdictions. The City of Cincinnati took a big step in that direction this year with the passage of the Connected Communities zoning reform which allows more housing types and density along major transit routes and in and around neighborhood business districts. But the Chamber recognizes that this issue is a regional one that will take regional solutions. For more on information on this topic, check out the Chamber's 2021 report "Embracing Growth: Principles for Regional Housing" and the follow-up report from earlier this year, "Embracing Growth: Cincinnati Neighborhood Profiles" which are both available on the Chamber website.

RESIDENTIAL BUILDING PERMITS

Source: US Department of Housing and Urban Development (2023)

While municipalities within the Cincinnati region have taken steps to make it easier to build housing, including the City of Cincinnati's Connected Communities zoning reform, the region as a whole still lags behind many peer regions for total residential building permits. Within the region, Clermont County permitted the most housing units in 2023, followed by Hamilton County.

RESIDENTIAL BUILDING PERMITS (2023)

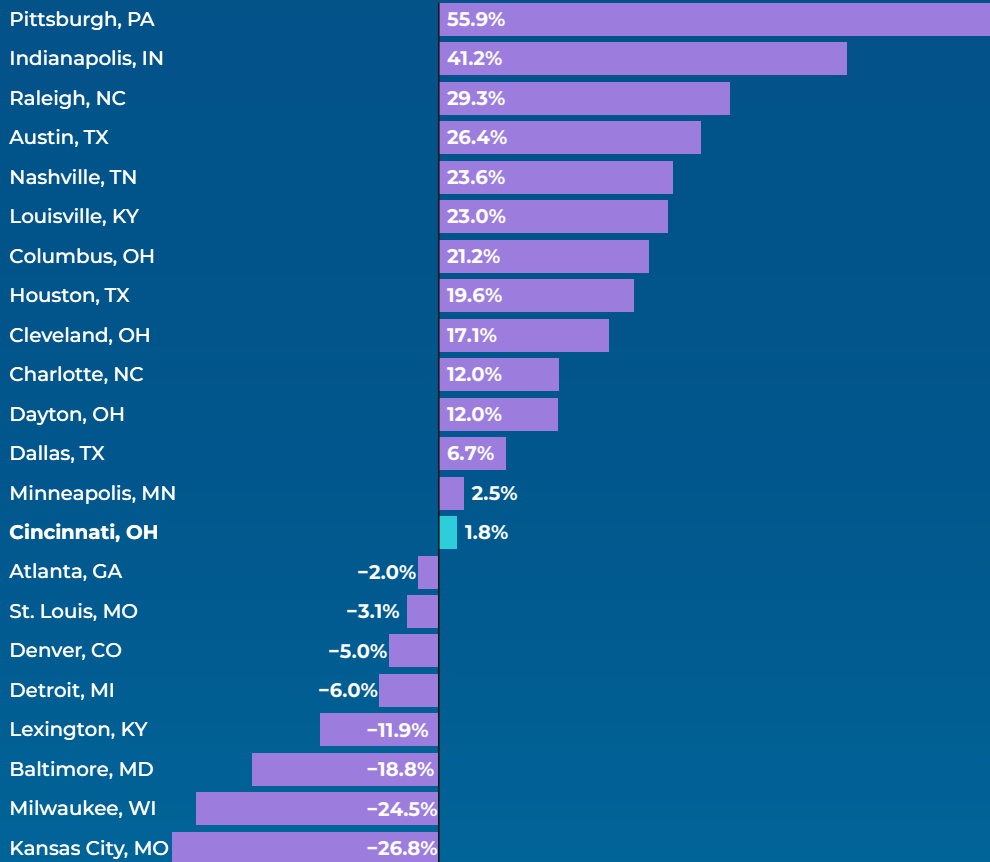


RESIDENTIAL BUILDING PERMITS PEER COMPARISON

Metro Area	Total Residential Building Permits (2023)
Houston, TX	68,755
Dallas, TX	68,197
Austin, TX	38,773
Atlanta, GA	38,639
Charlotte, NC	29,367
Nashville, TN	23,676
Denver, CO	20,650
Raleigh, NC	20,619
Minneapolis, MN	18,662
Indianapolis, IN	12,554
Columbus, OH	11,440
Baltimore, MD	7,539
Kansas City, MO	7,514
St. Louis, MO	7,107
Louisville, KY	6,783
Detroit, MI	6,734
Pittsburgh, PA	6,294
Cincinnati, OH	6,187
Cleveland, OH	3,491
Milwaukee, WI	2,864
Lexington, KY	2,442
Dayton, OH	1,766

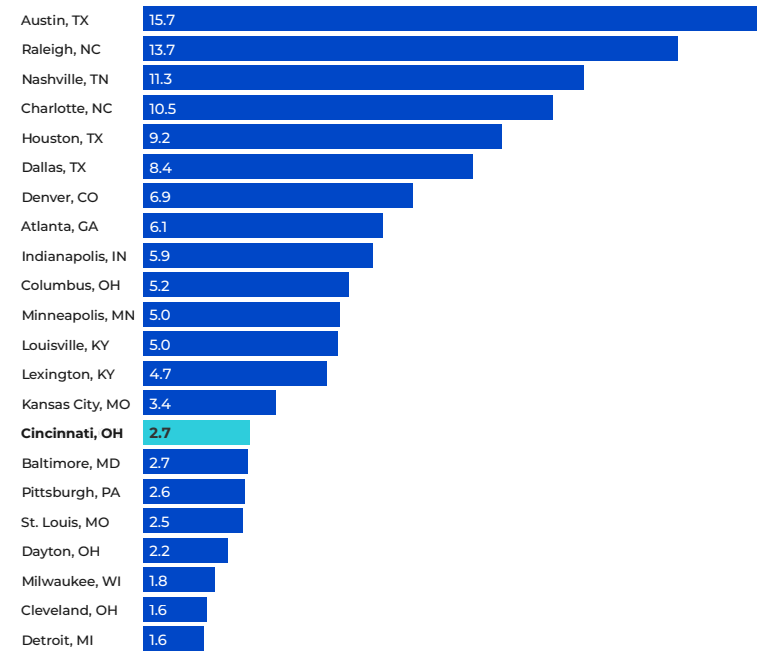
FIVE-YEAR HOUSING PERMIT CHANGE (2018 - 2023)

Source: US Department of Housing and Urban Development



HOUSING PERMITS PER 1K PEOPLE

The Cincinnati region ranks in the bottom half of peer regions for residential housing permits when controlled for population, with only 2.7 per 1,000 people in 2023. Austin leads the way with 15.7 per 1,000 people.



HOME VALUES

Source: Zillow Home Value Index

Typical home values, as measured by Zillow Home Value Index, have grown more slowly than the United States as whole since 2010, in line and slightly higher than the rest of Ohio. However, over the past year, home values in Cincinnati saw the seventh largest increase among peer metros. Only Austin, which has implemented multiple reforms to increase their housing supply, saw negative home value growth over the past year.



TYPICAL HOME VALUE CHANGE SINCE 2010

CINCINNATI

93.5%

OHIO

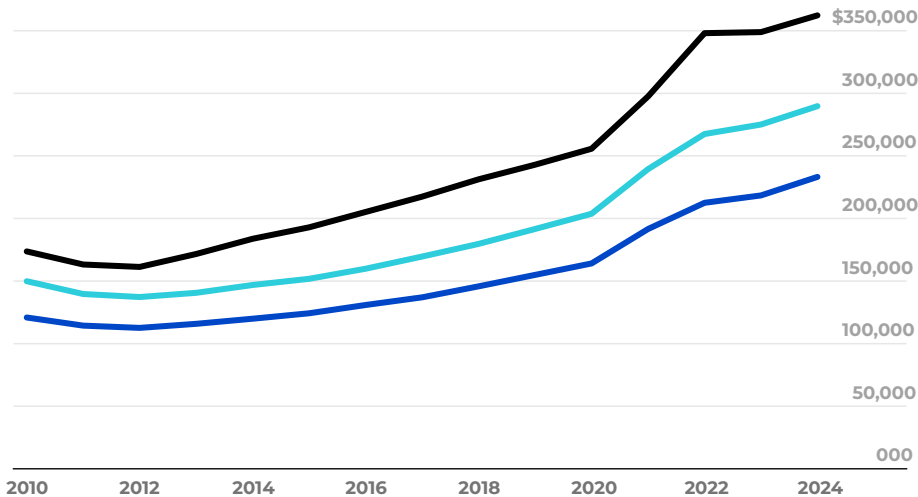
92.9%

UNITED STATES

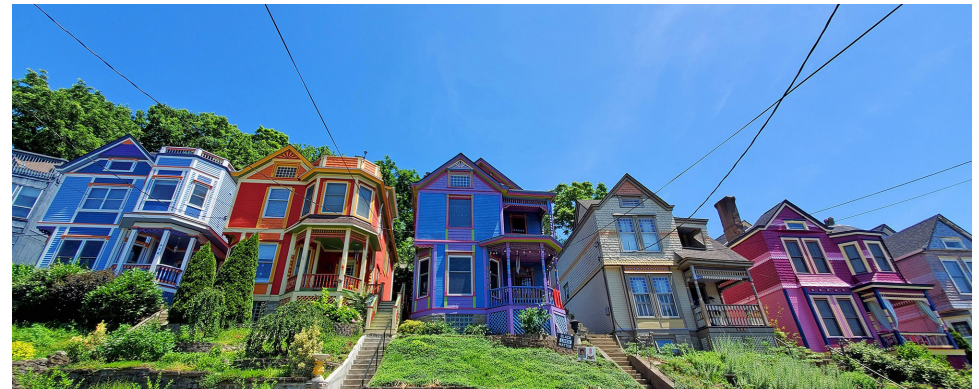
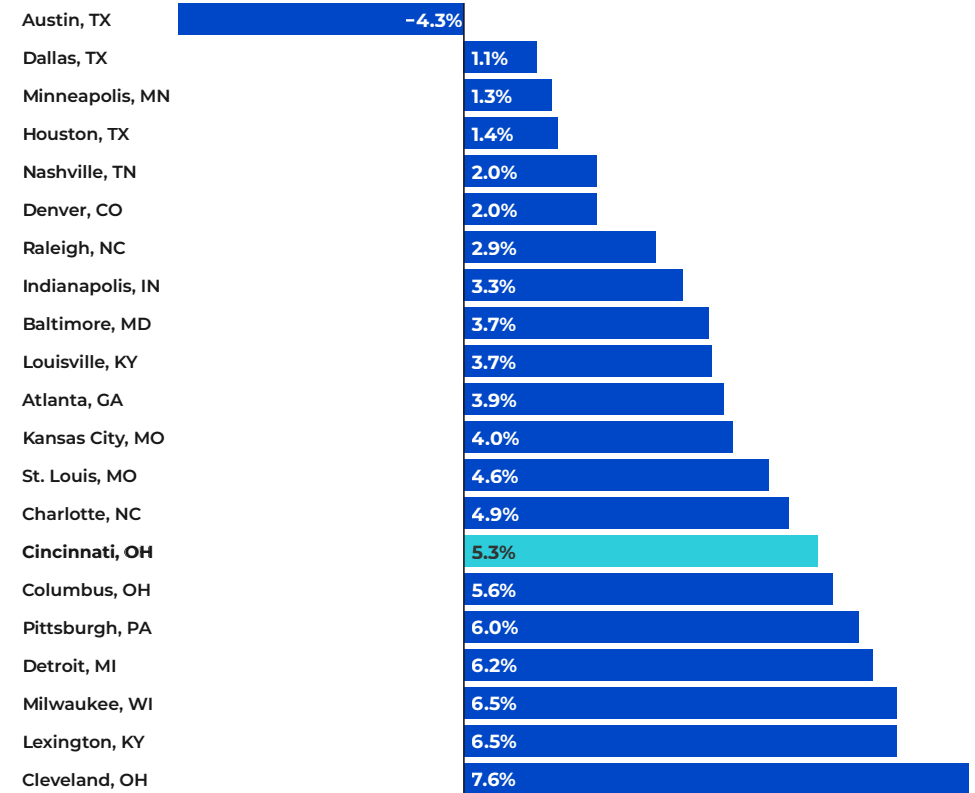
108.6%

CHANGE IN HOME VALUES OVER TIME

— Cincinnati — Ohio — US



CHANGE IN HOME VALUES PEER COMPARISON - PAST YEAR

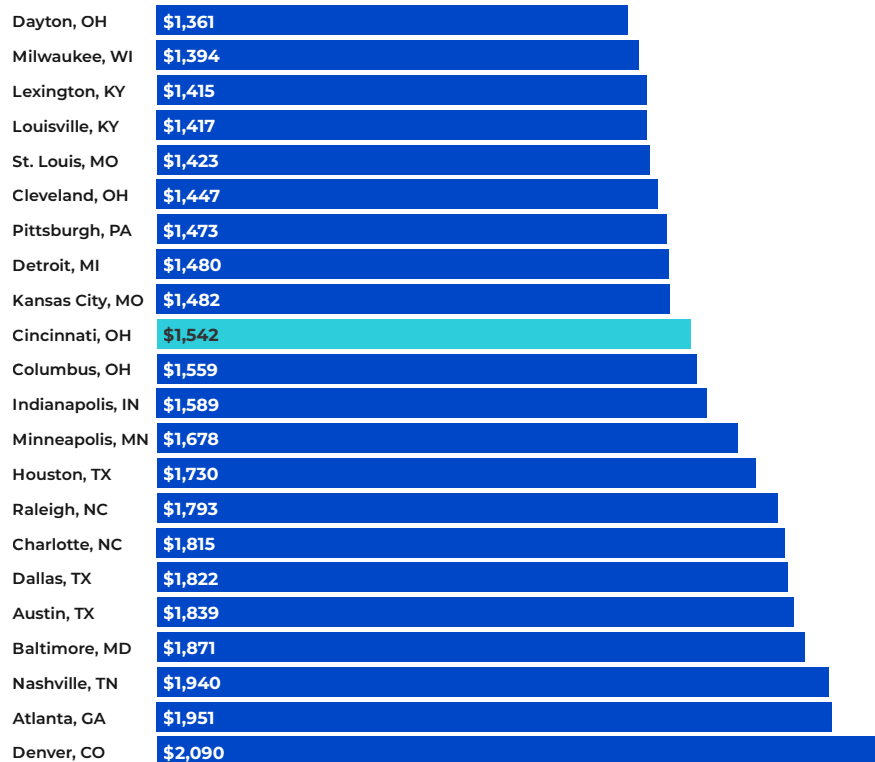


RENT

Typical monthly rent, as measured by the Zillow Observed Rent Index (ZORI), stood at \$1,542 in the Cincinnati region as of June 2024. This is near the middle of the pack among peers. However, in line with home value increases over the past year, the region saw the seventh largest increase in typical monthly rent in the 12-months ending in June 2024. Again, only Austin saw negative growth during this time period.

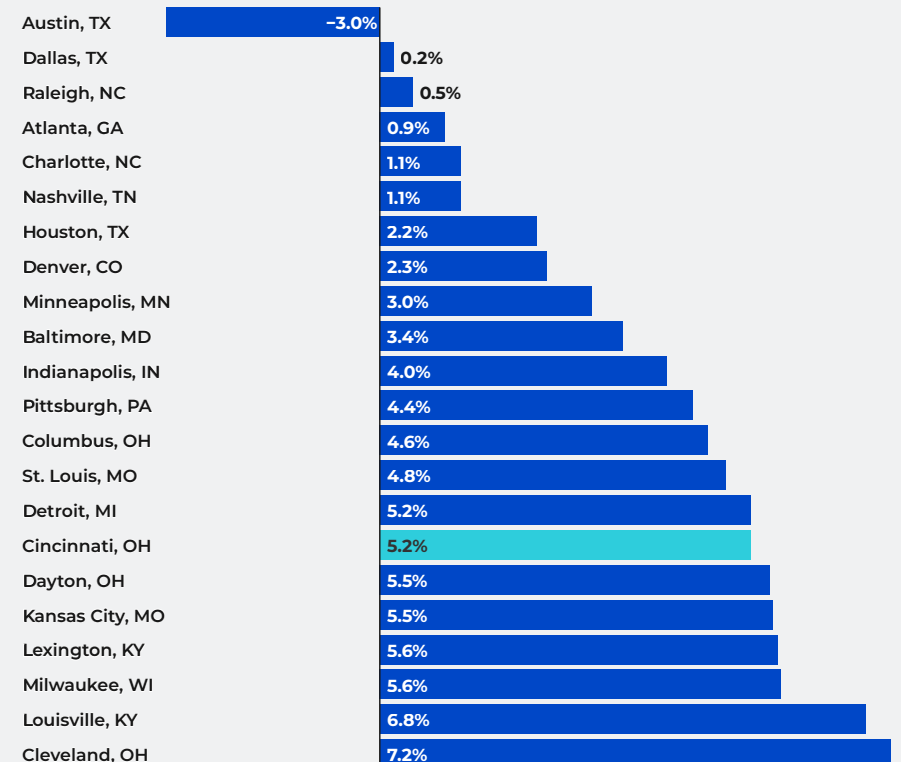
TYPICAL MONTHLY RENT (2024)

Source: Zillow Observed Rent Index



TYPICAL MONTHLY RENT CHANGE - PAST YEAR

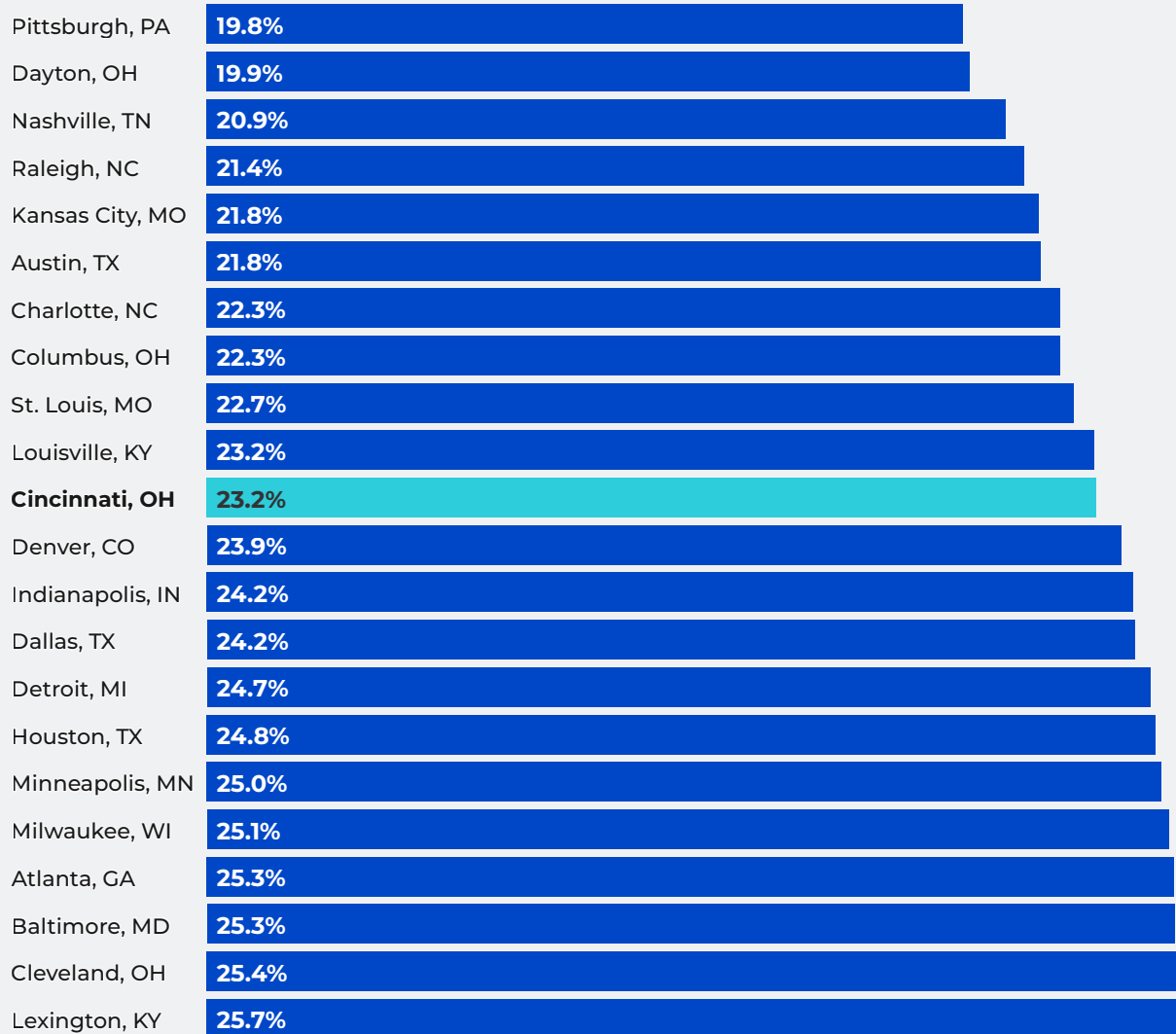
Source: Zillow Observed Rent Index (June 2023 - July 2024)



SEVERE HOUSING COST BURDEN

Source: US Census Bureau (2022)

Severe Housing Cost Burden refers to the percentage of residents who spend 50% or more of their income on housing, reflecting the affordability of housing and standard of living within the region. The Cincinnati region ranks 11th out of its 22 peer metros. There was no change in ranking from 2023's State of the Region, despite an increase from 22% to 23.2%.



SECTION 5

TRANSPORTATION



PRESENTED BY  **metro**
your way to go

CENTER INSIGHTS

For the first time, the Cincinnati State of the Region report includes an entire section dedicated to transportation indicators, reflecting the commitment the Cincinnati Regional Chamber has made to ensuring that the Cincinnati region has a transportation system that connects people to jobs, education, health care and all that our region has to offer.



Looking at commute mode share, residents of the region vary in how they get to work based on where they live, even as most Cincinnatians commute by driving alone. Residents in the urban core are less likely to drive alone to work than residents of the region's more rural areas, and more likely to use public transportation or walk to work. Residents in the urban core also have shorter commutes on average, and are more likely to have no vehicle available to their household, whether by choice or economic circumstance.

When it comes to transit, Cincinnati Metro performs very well among peer systems in both safety and increases in ridership since the COVID-19 pandemic. The investments that they have made as a result of the Issue 7 tax levy have made a difference, with more to come. Cincinnati's other transit systems like TANK in Northern Kentucky and the streetcar in Cincinnati have also fared well.

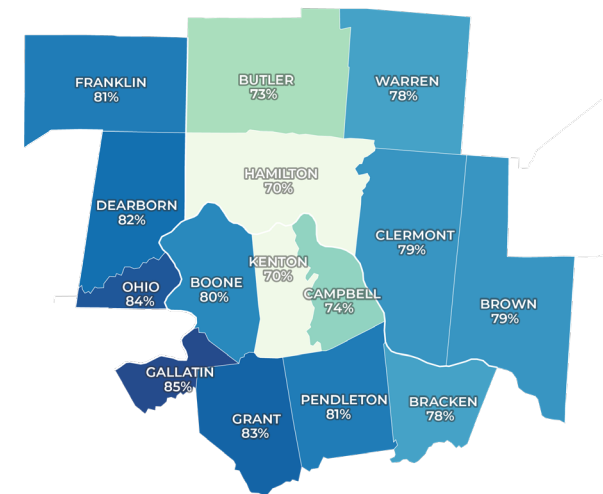
CVG continues to see growth in both passenger and cargo traffic, with a 239% increase in total passengers since June 2021, and enough cargo activity to allow it to lay claim to the title of 6th largest cargo airport in North America. Rounding out the transportation indicators, data from OKI and Tri-State Trails indicate that the region is seeing growth in both electric vehicle registration and trail miles.

COMMUTING IN THE CINCINNATI REGION

Source: US Census Bureau (2022)

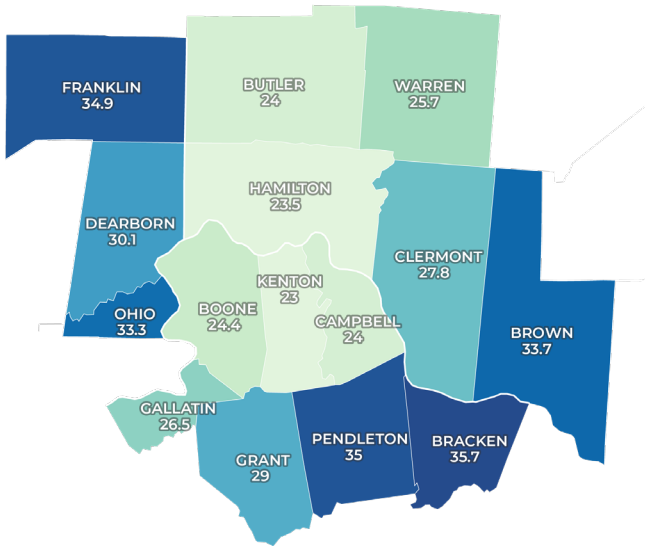
COMMUTING BY MODE

	City of Cincinnati	Hamilton County, Ohio	Cincinnati Region	United States
Drove Alone	63%	70%	72%	69%
Carpooled	7%	7%	8%	9%
Public Transit	7%	3%	1%	3%
Bicycle	0%	0%	0%	0%
Walked	6%	3%	2%	2%
Other	2%	2%	1%	2%
Worked at Home	15%	15%	15%	15%



DROVE ALONE COMMUTE SHARE BY COUNTY

Commuters in the Cincinnati region are slightly more likely to drive alone to work than the country as whole. However, this varies by geography within the region. Within the City of Cincinnati, commuters are more than twice as likely to take public transit than the national average, and more than three times as likely to walk. Among counties in the Cincinnati Region, people in Hamilton County are the least likely to drive alone to work, while people in more rural areas tend to drive alone at higher rates.



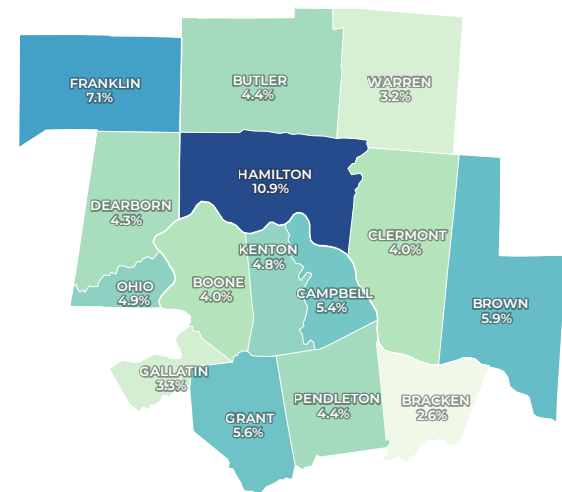
MEAN TRAVEL TIME TO WORK BY COUNTY (IN MINUTES)

Within the Cincinnati Region, counties with lower percentages of people who drive alone to work also have shorter average commutes. Hamilton County residents spend about 23.5 minutes commuting each way, while Bracken County residents spend almost 36 minutes to get to work.



PERCENTAGE OF HOUSEHOLDS WITH NO VEHICLE AVAILABLE BY COUNTY

At the county level, Hamilton County residents are the most likely regional residents to have no vehicle available—whether by choice or economic circumstance. However, unlike mean travel time to work, this measure does not align as neatly with the urban to rural spectrum. Some of the most rural counties in the region, like Franklin and Brown, have high levels of households without access to a vehicle.



TRANSIT SYSTEM SAFETY PEER COMPARISON (2019-2023)

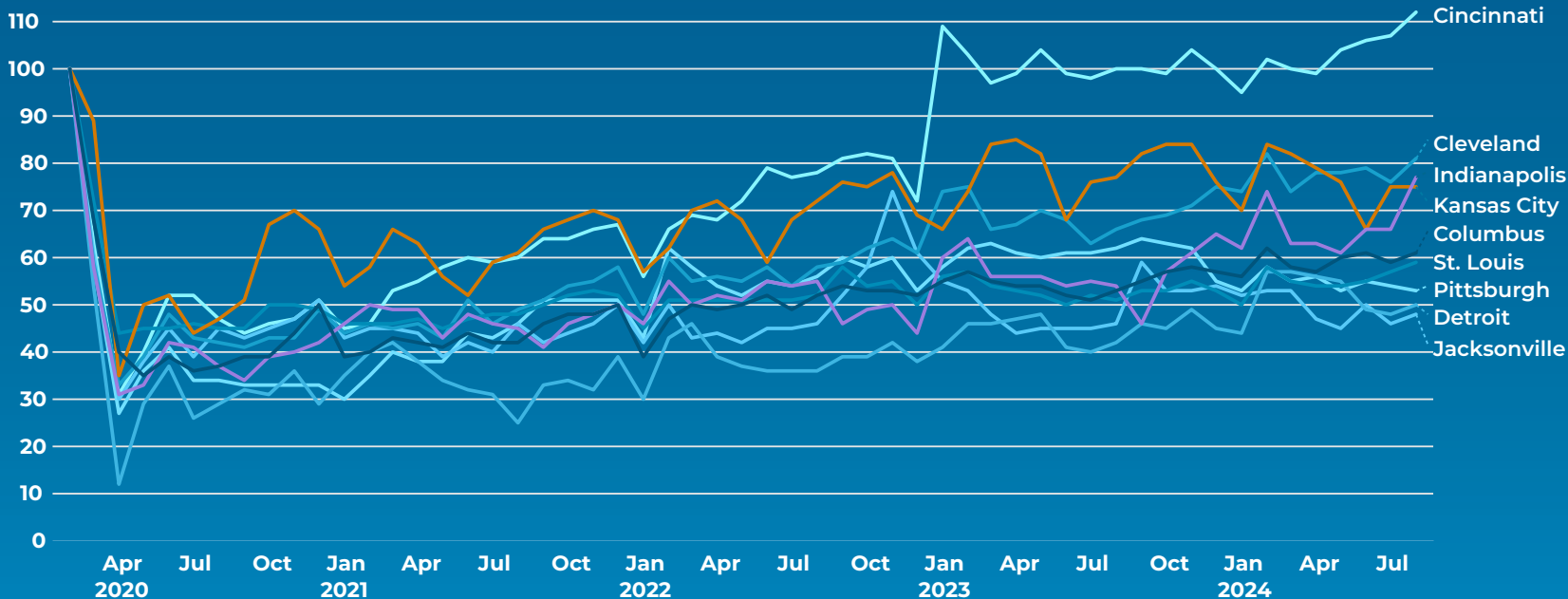
Source: Federal Transit Administration

System	City	Average Miles Between Collisions	Average Miles Between Injuries
Jacksonville Transportation Authority	Jacksonville	410,894	233,148
Southwest Ohio Regional Transit Authority	Cincinnati	318,166	373,187
Pittsburgh Regional Transit	Pittsburgh	288,030	293,128
Kansas City Area Transportation Authority	Kansas City	280,146	184,486
The Greater Cleveland Regional Transit Authority	Cleveland	271,647	155,788
Bi-State Development Agency of the Missouri-Illinois Metropolitan District	Saint Louis	269,042	140,126
Central Ohio Transit Authority	Columbus	247,860	288,153
City of Detroit	Detroit	190,259	88,144
Indianapolis and Marion County Public Transportation	Indianapolis	175,357	192,270

Compared to peer transit agencies, Cincinnati Metro performs extremely well in both safety and ridership. When it comes to safety, since 2019 Cincinnati Metro ranks second best in average miles between collisions among its nine peer agencies, and first in average miles between injuries. Similarly, Cincinnati Metro ranks first among peer agencies in ridership compared to February 2020, right before the onset of the COVID-19 pandemic.

TRANSIT RIDERSHIP SINCE COVID-19 PEER COMPARISON

Source: APTA/Transit App

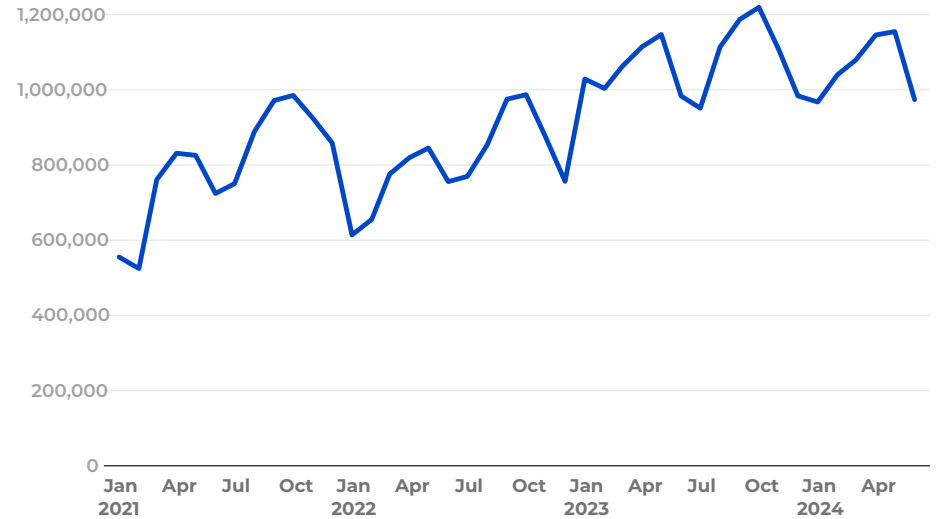


BUS RIDERSHIP

CINCINNATI METRO RIDERSHIP

Source: Federal Transit Administration

As mentioned, Cincinnati Metro has been one the highest performing bus systems in the United States since the beginning of the COVID-19 pandemic, in part because Metro has made investments in the system at a time when many other transit agencies were pulling back resources. Metro ridership on fixed-route bus lines stood at 555,071 unlinked passenger trips, representing the number of passengers who board the bus, in January 2021 and has grown to 973,786 unlinked passenger trips in June 2024--an increase of 75.4% over that time period.



TANK RIDERSHIP

Source: Federal Transit Administration

Transit Authority of Northern Kentucky (TANK) has also seen growth in ridership since January 2021, when unlinked passenger trips on fixed route buses stood at 98,785. In June 2024, TANK saw 155,240 unlinked passenger trips, an increase of 57.1% since January 2021.





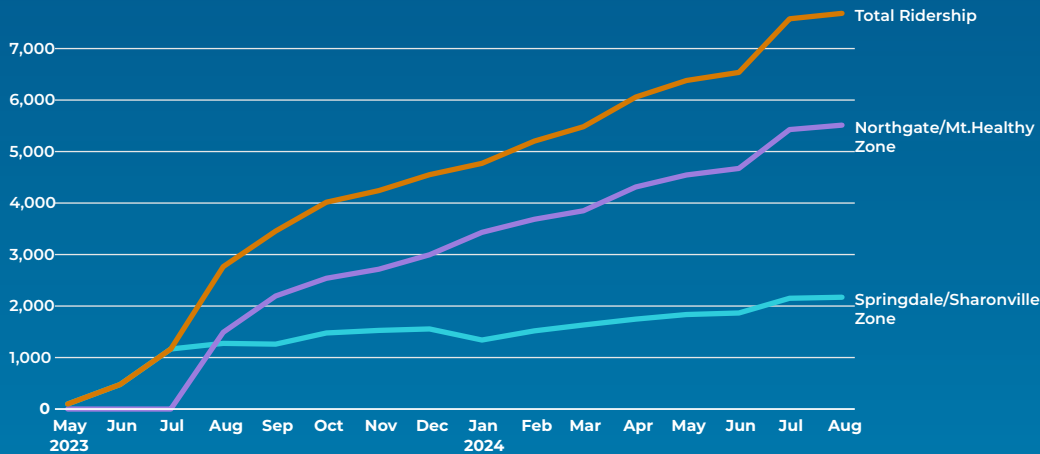
LEARN MORE

SPOTLIGHT ON REINVENTING METRO

Source: Cincinnati Metro

With the passage of Issue 7 in the spring of 2020, Hamilton County voters approved a sales tax levy of 0.8 percent and a new funding source for Metro. With improved funding, Metro is bringing to life its Reinventing Metro plan, offering the Greater Cincinnati region bold, new transit innovations that will help grow the regional economy and better connect our community to jobs, education, health care and entertainment.

METRONOW! RIDERSHIP



REINVENTING METRO BY THE NUMBERS

93,393 ADDITIONAL JOBS ACCESSIBLE BY METRO	710 MORE EMPLOYERS ACCESSIBLE BY METRO	10,000+ EMPLOYERS WITH 24-HOUR SERVICE.
\$850M TOTAL WAGES ACCESSIBLE BY METRO	220,235 HAMILTON COUNTY JOBS WITH 24-HOUR SERVICES	

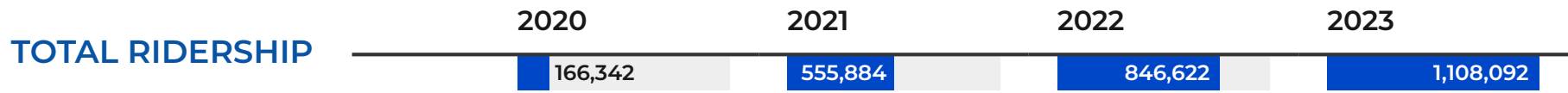
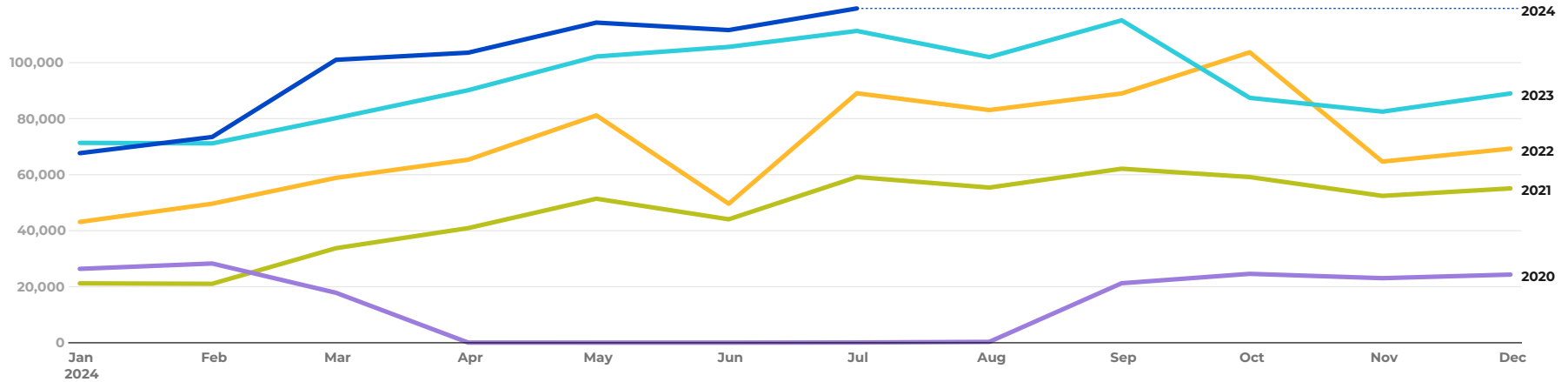
MetroNow! is Metro's newest service being introduced as part of Reinventing Metro. Often called mobility on demand, it uses smaller vehicles to provide service in communities and neighborhoods that do not have the population density and/or the street infrastructure to support regular 40-ft. fixed-route Metro buses. Currently the service operates in two pilot zones, with plans to expand to four more zones in the next year. Ridership has grown consistently since the service began.

STREETCAR RIDERSHIP

Source: City of Cincinnati

Streetcar ridership continues to break previous records, with July 2024 being the highest ridership of all time. Annual ridership has continually grown since 2020, and 2024 is on track to once again break the annual ridership record.

MONTHLY RIDERSHIP



METROPOLITAN TRANSPORTATION PLANNING

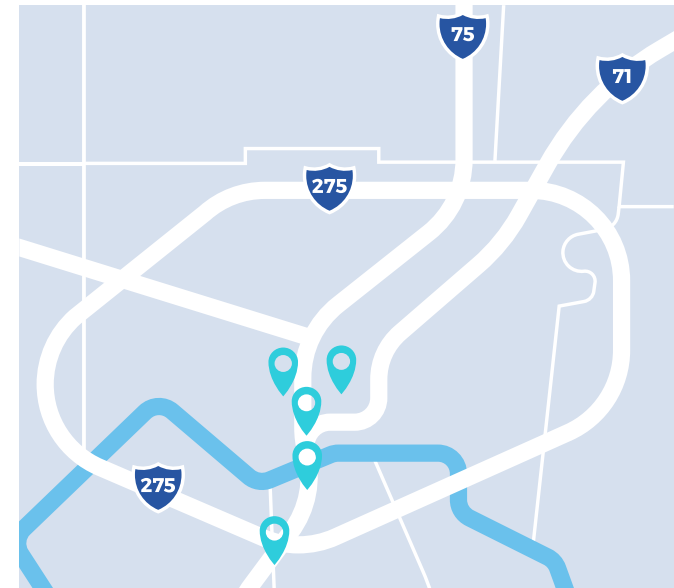
Source: Ohio-Kentucky-Indiana Regional Council of Governments (OKI)

OHIO-KENTUCKY-INDIANA REGIONAL COUNCIL OF GOVERNMENTS

The Ohio-Kentucky-Indiana Regional Council of Governments (OKI) is the Metropolitan Planning Organization (MPO) for the Cincinnati Region. As an MPO, OKI is required to prepare a transportation improvement program (TIP), listing all federally funded and other regionally significant transportation projects in the MPO planning area, which encompasses the eight core counties of the region. Below are the five largest OKI TIP awards since 2020. They each represents key transportation projects for the future of the Cincinnati region, including the Brent Spence Bridge, Western Hills Viaduct, and Metro's upcoming Bus Rapid Transit routes.

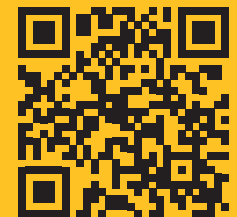
LARGEST OKI TIP AWARDS (2020-PRESENT)

PROJECT	PROJECT TYPE	FUNDING TOTAL
Brent Spence Bridge Corridor	Widening/Relocation	\$2,882,468,013
New Western Hills Viaduct	Bridge/Culvert Replacement	\$529,959,119
I-75 in Cincinnati	Maintenance/Reconstruction	\$342,038,544
I-71/I-75 AT 275	Traffic Operations/Safety	\$292,000,000
Bus Rapid Transit Construction	Bus	\$2,100,000



As a metropolitan planning organization (MPO), OKI must develop a Metropolitan Transportation Plan, also called a long-range transportation plan. The OKI long-range transportation plan identifies how the region will provide a multi-modal transportation system in the years to come. This includes highways, roads, bridges, transit facilities and services, bicycle and pedestrian routes, and related enhancements. The plan is updated every four years, with the latest plan approved in June 2024.

LEARN MORE

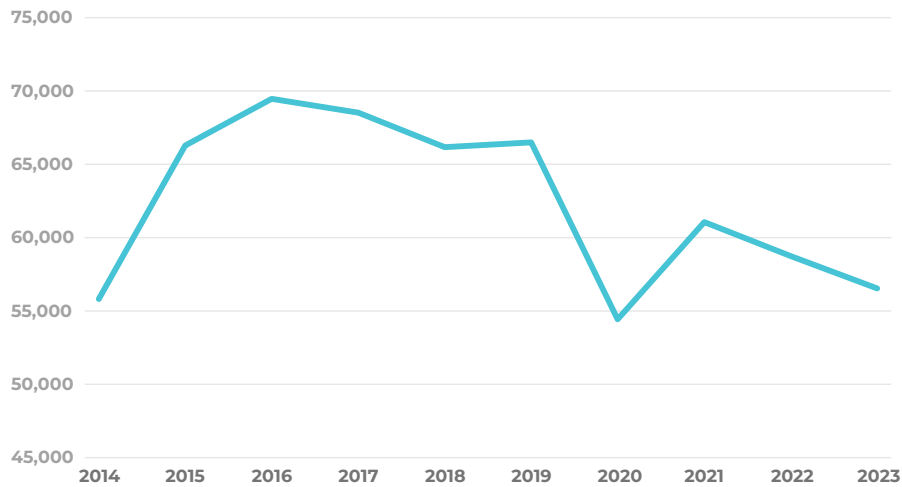


TRAFFIC SAFETY

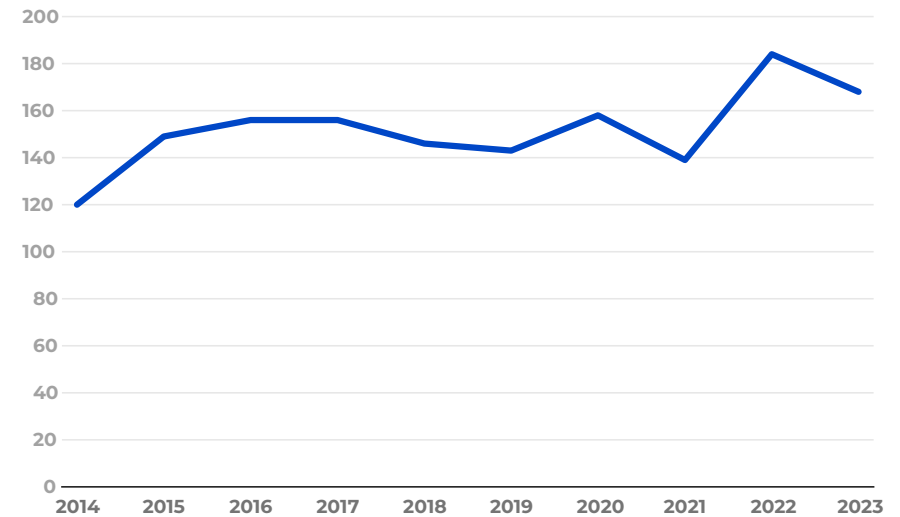
Source: OKI

OKI provided data from relevant transportation agencies on total crashes and total fatal crashes in the eight-county OKI region. Over the past ten years, total crashes were highest in 2016 and have fallen since, with a very large decrease during the COVID-19 pandemic when fewer people were commuting to work each day. At the same time, total fatal crashes have increased 40% over the past ten years - a factor that local governments will need to take into consideration when making policy decisions around transportation priorities.

TOTAL CRASHES



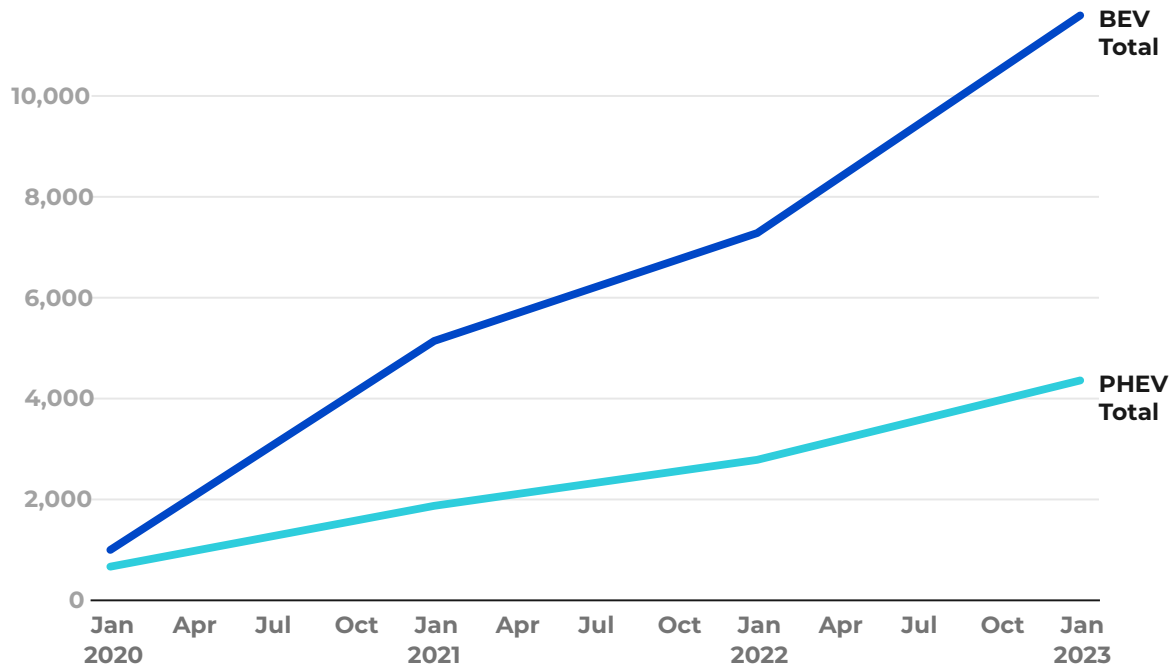
TOTAL FATAL CRASHES



ELECTRIC VEHICLES

Source: OKI

ELECTRIC VEHICLE REGISTRATION



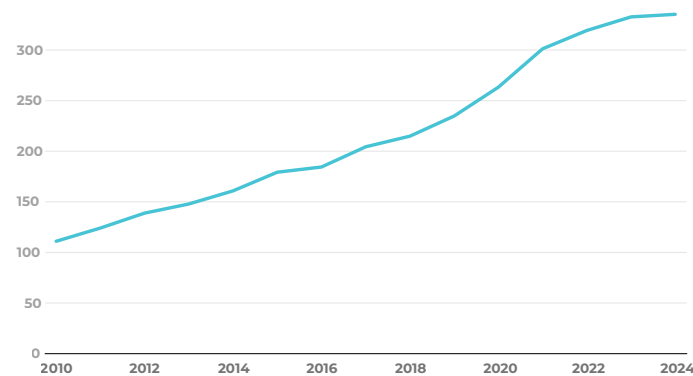
Within the Cincinnati region's eight core counties served by OKI, registrations for both Battery Electric Vehicles (BEVs) and Plug-In Hybrid Electric Vehicles (PHEVs) have increased quickly since 2020. There are more than ten times as many BEVs registered in the region as of 2023 than there were three years before, and more than five times as many PHEVs.



TRAILS AND BIKE LANES

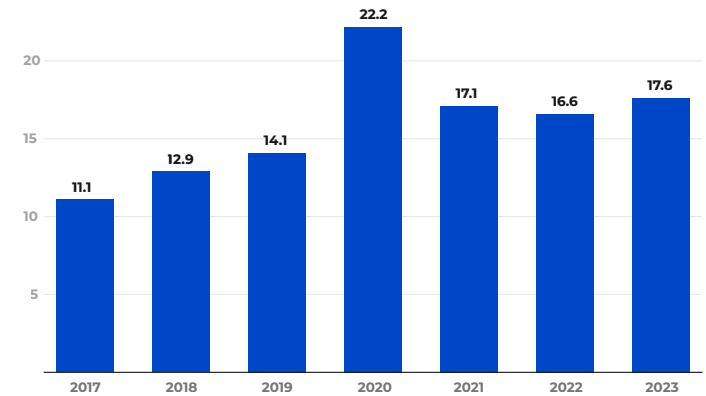
Source: Tri-State Trails

CUMULATIVE TRAIL AND BIKE LANE MILES



Tri-State Trails serves a nine-county region within greater Cincinnati. The area served by Tri-State Trails has over 335 miles of bike lanes and trails, with about 235 miles of those being built since 2010.

ANNUAL TRAIL MILES TRAVELED (IN MILLIONS)



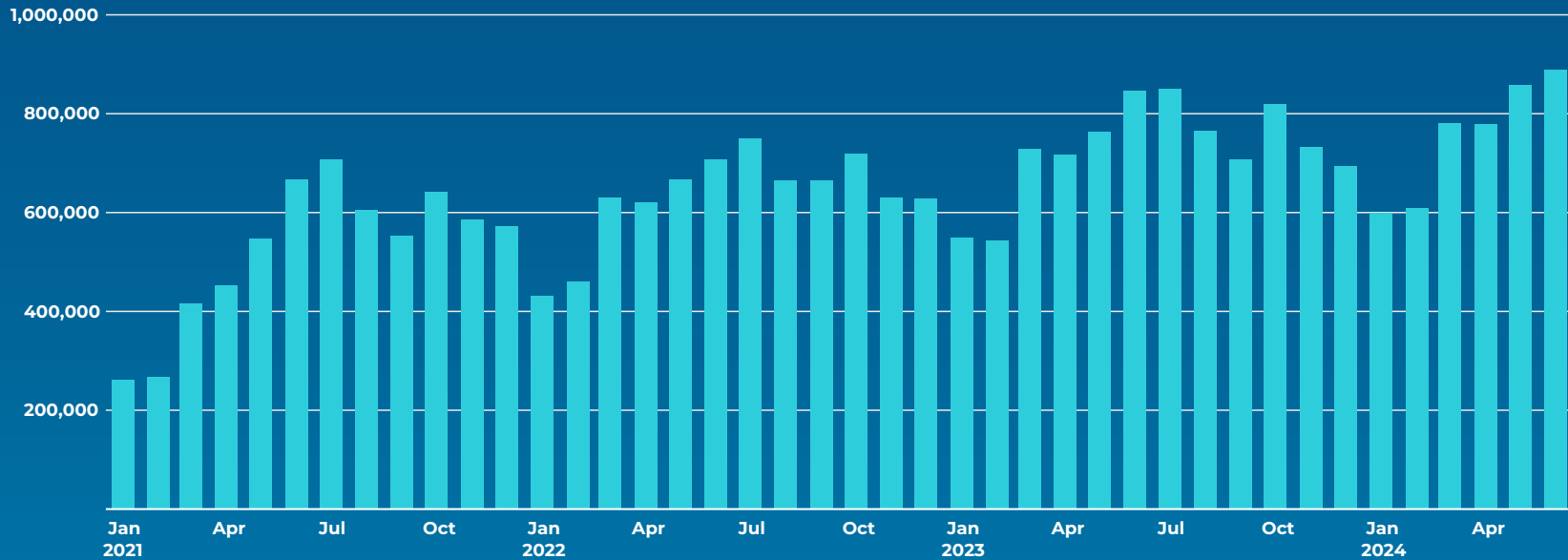
Since 2017 the total trail miles traveled within the Tri-State Trails service area has increased from 11.1 million to 17.6 million. Total miles traveled peaked during the COVID-19 pandemic, as people were looking for ways to get out of the house and be active, but the overall trend between 2017 and 2023 indicates a roughly 59% increase over the time period.



AIR TRAVEL

Source: CVG

MONTHLY PASSENGERS



CVG BY THE NUMBERS

350 AVAILABLE ACRES FOR DEVELOPMENT	6th LARGEST CARGO AIRPORT IN NORTH AMERICA	50% OF THE US POPULATION LIVES WITHIN 600 MILES	2.1 M TONS OF CARGO (2023)	144+ DAILY DEDICATED FREIGHTER OPERATIONS	1,100 ACRES DEDICATED TO AIR CARGO
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In the last three years, the number of total passengers at CVG has increased from 262,412 in June 2021 to 888,477 in June of 2024, representing an approximate 239% increase. CVG is also now the 6th largest cargo airport in North America, up from 7th as of the 2023 State of the Region report publication.

SECTION 6

INDUSTRY INDICATORS



CENTER INSIGHTS



PRESENTED BY 

Cincinnati is fortunate to have several strong health care systems, including the presence of Cincinnati Children's Hospital Medical Center, named by US News and World Report as the number one children's hospital in the country. This means it is no surprise the health care and social assistance sector is number one in terms of regional employment, with over 162,000 jobs in the Cincinnati region. If you drill down to specific subsectors, general medical and surgical hospitals hold the most jobs with just over 52,000 total jobs. And the region has seen strong growth in the transportation and warehousing sector, adding over 31,000 additional jobs since 2013.

Looking ahead to 2030, health care and social assistance is projected to continue to grow at a rapid pace, adding over 12,000 additional jobs. This is followed by transportation and warehousing, which continues to add jobs across the region and especially near CVG. For the second year in a row, the State of the Region report highlights scheduled freight air transportation, which has seen rapid growth in location quotient (LQ) – the measure of a region's industrial specialization in comparison to the country as a whole. The LQ for this industry was 0.17 in the Cincinnati region as of 2013, and stands at 19.88 as of 2023—a growth of 11,556%.

When it comes to office vacancy rates, the I-71 Corridor North has the highest in the region at 25.7%. In comparison, Class A space in the Central Business District stands at 20.9% vacancy, the Northern Kentucky Riverfront stands at just 10%, and Class C space in the Central Business District stands at just 1.9% vacancy. Overall, the Cincinnati region's office vacancy rate stands at 17.4%, which is near the middle of peer metros for which data is available. The Central Business District vacancy rate is slightly lower at 16.8%.

JOBS BY SECTOR

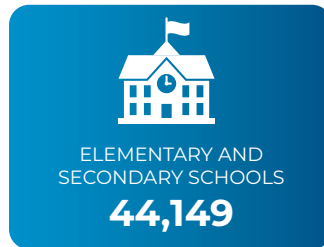
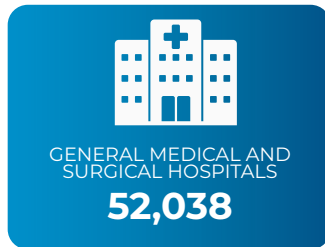
Source: Lightcast (2023)

The largest industry in the Cincinnati region is health care and social assistance, with 162,198 jobs—up from 154,453 in 2023's State of the Region. Drilling down into specific subsectors, general medical and surgical hospitals have the most jobs with 52,038, up from 50,540 in 2023.



The North American Industry Classification System (NAICS) is the standard used by federal statistical agencies in classifying business establishments. NAICS is a 2 through 6-digit hierarchical classification system, offering five levels of detail. Each digit in the code is part of a series of progressively narrower categories, with the first two digits representing the broad economic, and the full six-digit code representing the most detailed industry level.

LARGEST NUMBER OF JOBS PER INDUSTRY (6-DIGIT NAICS)



LARGEST NUMBER OF JOBS PER INDUSTRY (2-DIGIT NAICS)



JOB GAINS (2-DIGIT NAICS)

Source: Lightcast

Job growth in the Cincinnati region over the past ten years has been strongest in transportation and warehousing, adding over 31,000 jobs since 2013. This was followed by health care and social assistance with almost 18,000 jobs added.

NAICS	Sector	2013-2023 Change
48	Transportation and Warehousing	31,511
62	Healthcare and Social Assistance	17,974
72	Accommodation and Food Services	15,423
31	Manufacturing	15,300
23	Construction	12,843

PERCENTAGE JOB GAINS (2-DIGIT NAICS)

Source: Lightcast

In percentage terms, transportation and warehousing also led the way, showing 83% growth over the ten year period. Notably, arts, entertainment, and recreation saw strong growth at 21%.

NAICS	Sector	2013-2023 Change
48	Transportation and Warehousing	83%
11	Agriculture, Forestry, Fishing and Hunting	41%
53	Real Estate and Rental and Leasing	28%
23	Construction	27%
71	Arts, Entertainment, and Recreation	21%

JOB GAINS (6-DIGIT NAICS)

Source: Lightcast

At the 6-digit NAICS level, general warehousing and storage saw the largest job growth since 2013, adding over 14,000 jobs. This was followed by couriers and express delivery services, which added over 6,000 jobs during the ten year period.

NAICS	Sector	2013-2023 Change
493110	Temporary Help Services	14,249
492110	Couriers and Express Delivery Services	6,262
722513	Limited-Service Restaurants	6,255
622110	General Medical and Surgical Hospitals	5,840
561320	Temporary Help Services	4,368

JOB PROJECTIONS (2-DIGIT NAICS)

Source: Lightcast

Projecting out to 2030, it is expected that health care and social assistance will add the most jobs, with over 12,000 more over the next seven years. This is followed by transportation and warehousing, which is projected to add just over 9,000.

NAICS	Sector	2023-2030 Change
48	Health Care and Social Assistance	12,449
62	Transportation and Warehousing	9,021
56	Accommodation and Food Services	6,427
72	Manufacturing	5,580
54	Administrative and Support and Waste Management and Remediation Services	5,058

JOB PROJECTIONS (6-DIGIT NAICS)

Source: Lightcast

At the 6-digit level, it is projected that the region will add an additional 4,300 plus new jobs at public colleges, universities, and professional schools between now and 2030.

NAICS	Sector	2023-2030 Change
902612	Colleges, Universities, and Professional Schools (State Government)	4,317
493110	General Warehousing and Storage	3,872
622110	General Medical and Surgical Hospitals	3,868
561320	Temporary Help Services	1,969
492110	Scheduled Freight Air Transportation	1,716

JOB POSTINGS BY INDUSTRY

Source: Lightcast

Between July 2023 and June 2024, the region saw over 17,000 job postings from employment placement agencies. These jobs can span many industries. General medical and surgical hospitals came in second, with over 9,000 job postings over the 12-month period.

Sector	Unique Job Postings (Jul 2023 - Jun 2024)
Employment Placement Agencies	17,328
General Medical and Surgical Hospitals	9,299
Office of Physicians (except Mental Health Specialists)	8,241
Full-Service Restaurants	6,124
Temporary Help Services	5,617

INDUSTRY LOCATION QUOTIENTS

Source: Lightcast (2023)

Location Quotients (LQs) refer to the measure of a region's industrial specialization in comparison to the country as a whole. For example, an LQ of 1.0 indicates that the region is equally as specialized in an industry as the rest of the country. An LQ below 1.0 indicates a region is less specialized, and above 1.0 indicates a region is more specialized in a given industry than the rest of the country. In the Cincinnati region, the industry with the highest LQ is flavoring syrup and concentrate manufacturing at 29.82, up from 26.52 in 2023's State of the Region. The largest increase has been in scheduled freight air transportation, which has seen an 11,556% increase since 2013.

Rank	NAICS	Industry Subsector	Location Quotient (2023)
1	311930	Flavoring Syrup and Concentrate Manufacturing	29.82
2	481112	Scheduled Freight Air Transportation	19.88
3	336412	Aircraft Engine and Engine Parts Manufacturing	17.82
4	325611	Soap and Other Detergent Manufacturing	16.58
5	325130	Synthetic Dye and Pigment Manufacturing	10.91
6	325910	Printing Ink Manufacturing	10.04
7	903619	All Other Schools and Educational Support Services (Local Government)	9.51
8	712190	Nature Parks and Other Similar Institutions	8.51
9	339995	Burial Casket Manufacturing	8.50
10	312113	Ice Manufacturing	8.47

LARGEST LOCATION QUOTIENT INCREASES

Rank	NAICS	Industry Subsector	2013 LQ	2023 LQ	Change in LQ	Percent Change in LQ
1	481112	Scheduled Freight Air Transportation	0.17	19.88	19.71	11556.0%
2	311930	Flavoring Syrup and Concentrate Manufacturing	11.60	29.82	18.22	157.0%
3	325611	Soap and Other Detergent Manufacturing	7.45	16.58	9.13	123.0%
4	712190	Nature Parks and Other Similar Institutions	0.48	8.51	8.03	1666.0%
5	324199	All Other Petroleum and Coal Products Manufacturing	0.00	6.07	6.07	
6	336340	Motor Vehicle Brake System Manufacturing	1.83	7.38	5.55	304.0%
7	313320	Ice Manufacturing	4.40	8.47	4.06	92.0%
8	331491	Textile and Fabric Finishing Mills	0.44	3.37	2.93	672.0%
9	311824	Iron and Steel Mills and Ferroalloy Manufacturing	3.54	6.40	2.85	80.0%
10	336310	Poultry and Poultry Product Merchant Wholesalers	0.25	2.95	2.70	1073.0%

OFFICE VACANCY RATES

Source: Colliers

Office vacancy rates have yet to fully recover from the pandemic. The Cincinnati region is divided into a number of office submarkets, some of which are performing better than others. The highest vacancy rates are in the I-71 Corridor North and Tri-County submarkets, while the lowest vacancy rates are in the Midtown and CBD-Class C submarkets. Class C refers to the most basic office space, while Class A office space has the most amenities. Class C office spaces are the most likely to be converted to residential or other uses.

OFFICE VACANCY RATES PEER COMPARISON

Source: Colliers

Among peer regions with data available, Cincinnati ranks seventh best out of fourteen with a total vacancy rate of 17.4% as of the first quarter of 2024. The Central Business District (CBD) vacancy rate of 16.8% is fifth lowest among the fourteen peer metros with data available, much lower than places like Dayton and Houston, which had the highest and second highest rates, respectively.

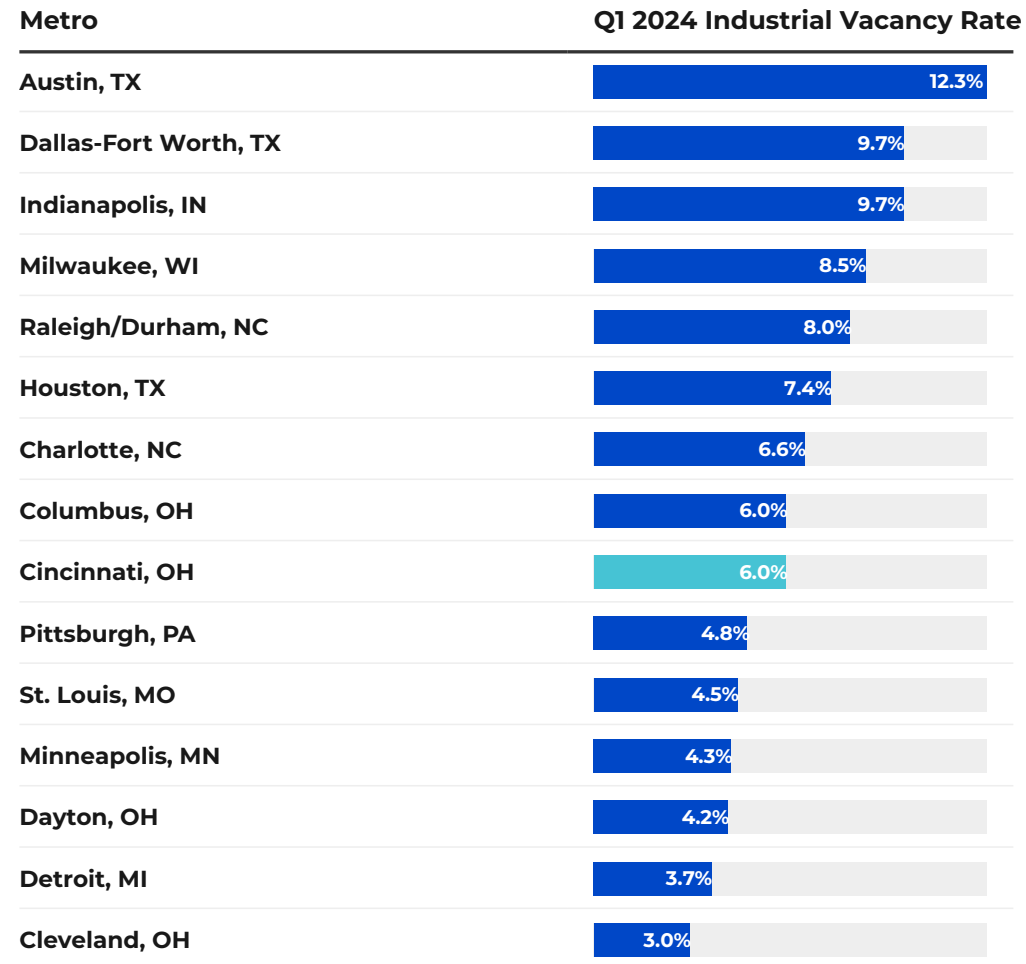
Metro	Q1 2024 Industrial Vacancy Rate
Austin, TX	12.3%
Dallas-Fort Worth, TX	9.7%
Indianapolis, IN	9.7%
Milwaukee, WI	8.5%
Raleigh/Durham, NC	8.0%
Houston, TX	7.4%
Charlotte, NC	6.6%
Columbus, OH	6.0%
Cincinnati, OH	6.0%
Pittsburgh, PA	4.8%
St. Louis, MO	4.5%
Minneapolis, MN	4.3%
Dayton, OH	4.2%
Detroit, MI	3.7%
Cleveland, OH	3.0%

Submarket by Class	Q2 2024 Vacancy Rate
I-71 Corridor North	25.7%
Tri-County	23.0%
Blue Ash	22.9%
CBD- Class A	20.9%
CBD Periphery	20.4%
Cincinnati Region-Class A	19.1%
Suburban-Class A	18.3%
CBD	16.4%
Suburban-Class B	16.1%
Suburban-Class C	16.0%
Kenwood/Montgomery	16.0%
Cincinnati Region-Class B	15.2%
East	14.9%
Cincinnati Region-Class C	14.0%
Northern KY	13.2%
CBD-Class B	12.5%
West	11.8%
Northern KY Riverfront	10.0%
I-75 Corridor North	9.1%
Midtown	7.0%
CBD-Class C	1.9%

INDUSTRIAL VACANCY RATES PEER COMPARISON

Source: Colliers

For industrial vacancy rates, Colliers has data for the Cincinnati region and fourteen of its peer metros. Cincinnati has the seventh lowest industrial vacancy rate of the fifteen peer metros at 6%. A pair of Texas cities, Austin and Dallas, have the highest industrial vacancy rates among peers, at 12.3% and 9.7% respectively.





CENTER INSIGHTS

SECTION 7

INDUSTRY SPOTLIGHT:

ARTS AND CULTURE

PRESENTED BY



This year the Center for Research and Data is proud to highlight arts and culture in our industry spotlight. Earlier this year, the Center for Research and Data released the Economic Impact of Arts and Culture in the Cincinnati Region, which found that organizations funded by ArtsWave had a \$1.6 billion impact on our region over the past four years. This year's State of the Region report takes that analysis even further by identifying all industries related to arts and culture within the Cincinnati region and calculating their economic impact. The analysis found a profound impact, with these industries contributing \$5.4 billion to our gross domestic product in 2023 alone.

The CRD also found that the Cincinnati region has more jobs in arts and culture than you'd expect for a region our size, ranking ninth among our 22 peer metros when you control for population—placing Cincinnati higher than much larger metro areas like Atlanta and Dallas. The Cincinnati region has also seen strong growth in arts, design, entertainment, sports, and media occupations over the past ten years and ranks highly among peers for arts education.

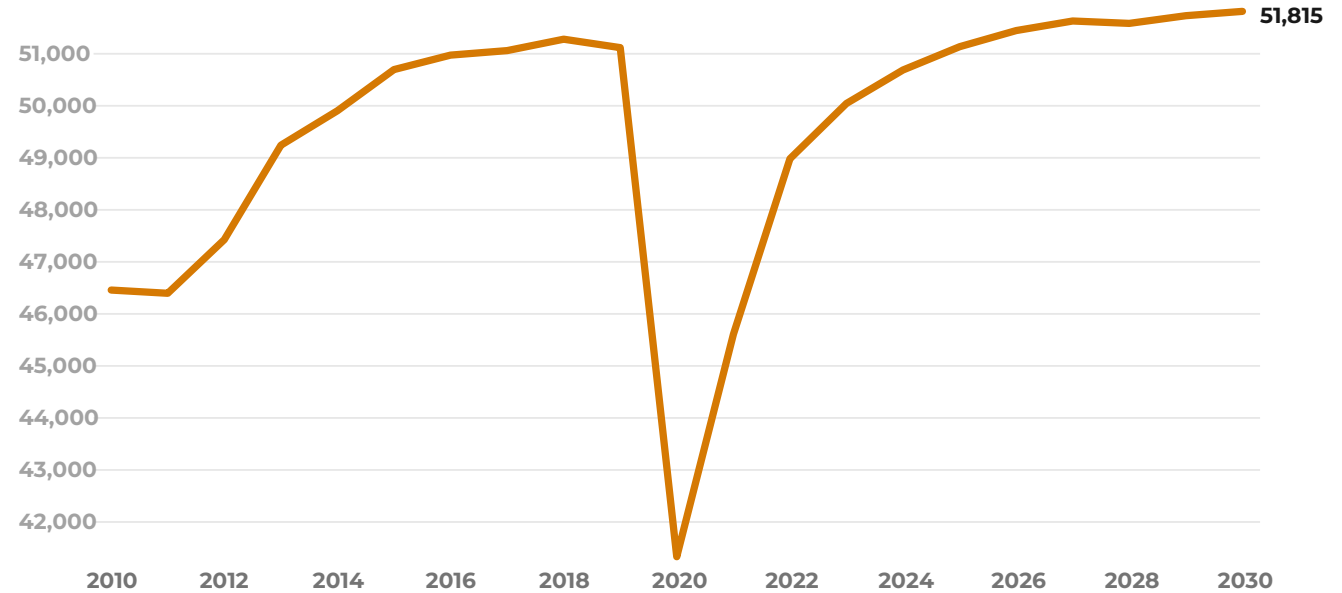
We also found that arts and culture job postings within the region are concentrated in the urban core, with 51% being in Hamilton County, despite it comprising only about 36% of the regional population. The northern suburbs are also a hotbed for arts and culture job postings, with about 30% of the region's total postings. Finally, an analysis found two arts and culture industry subsectors where the Cincinnati region performs particularly well—film and spectator sports. Check out those spotlights and more as you read through the industry spotlight on arts and culture.

CINCINNATI REGION ARTS AND CULTURE JOBS

INDUSTRY SPOTLIGHT: ARTS AND CULTURE

Source: Lightcast

The Cincinnati region performs strongly when it comes to the number of arts and culture jobs in the region, with a total of 50,045, compared to an expected 47,432 jobs for a region its size. It is projected that the region will have 51,815 jobs in arts and culture by 2030. While the average salary in the region is lower than the national average for arts and culture jobs, it is bolstered by the region's low cost of living.



ARTS AND CULTURE REGIONAL OVERVIEW

Source: Lightcast (2023)

REGIONAL JOBS

50,045

REGIONAL
AVERAGE SALARY

\$57,729

REGIONAL JOB
POSTINGS

514

EXPECTED
REGIONAL JOBS

47,432

EXPECTED
REGIONAL
AVERAGE SALARY

\$73,656

EXPECTED
REGIONAL JOB
POSTINGS

499

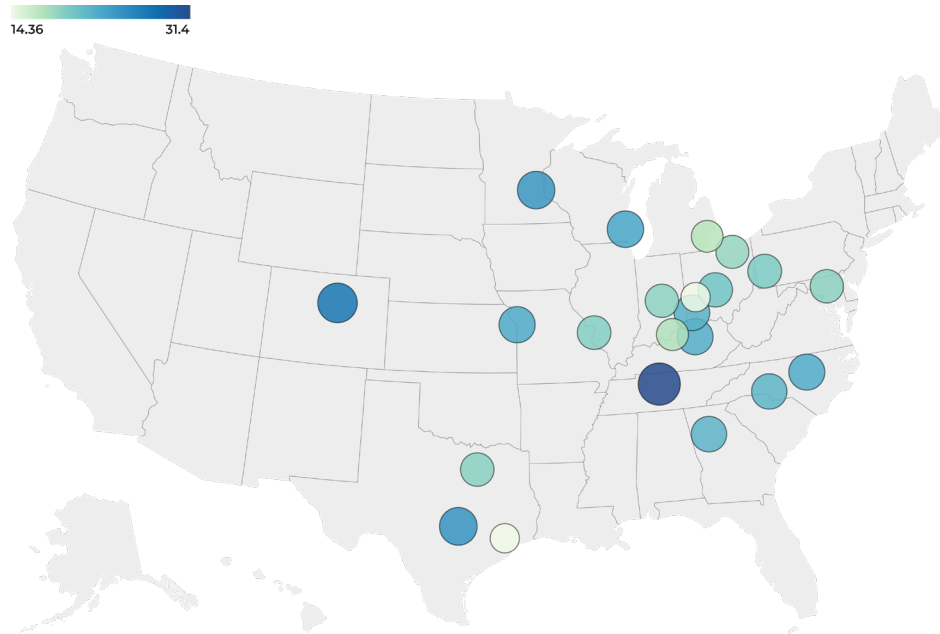


Expected Jobs, Salary, and Job Postings refer to the national average for a region Cincinnati's size.

ARTS AND CULTURE JOBS PEER COMPARISON

Source: Lightcast (2023)

The Cincinnati region ranks highly in arts and culture jobs for a region of its size. Among our 22 metro peer group, Cincinnati ranks ninth for arts and culture jobs per 1,000 population, ahead of metros such as Atlanta, Columbus, and Dallas.

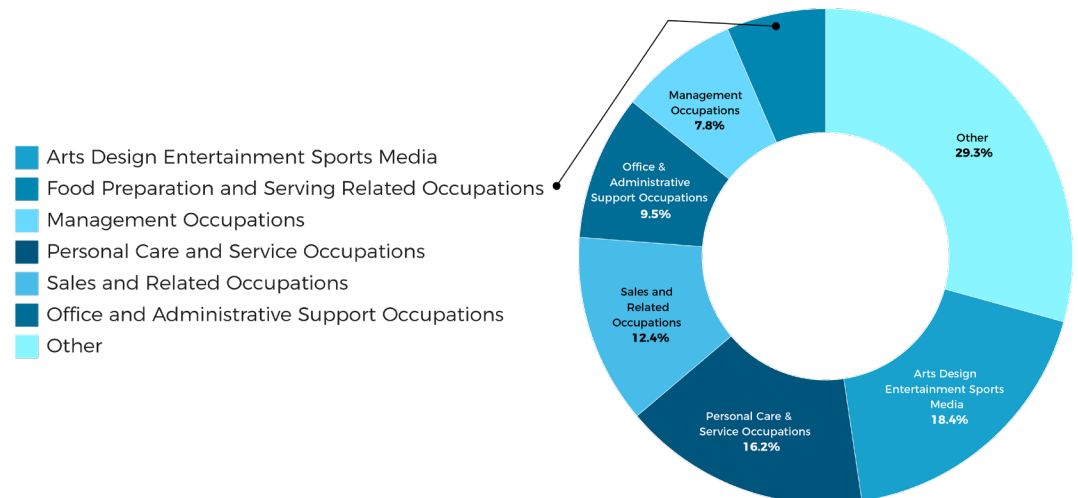


Region	Arts Jobs Per 1,000 Population
Nashville, TN	31.4
Denver, CO	27.5
Austin, TX	24.8
Minneapolis, MN	24.5
Milwaukee, WI	23.2
Kansas City, MO	23.2
Raleigh, NC	22.6
Lexington, KY	22.4
Cincinnati, OH	22.0
Atlanta, GA	21.8
Charlotte, NC	21.7
Columbus, OH	20.3
Pittsburgh, PA	19.7
St. Louis, MO	19.4
Dallas, TX	19.2
Baltimore, MD	19.1
Indianapolis, IN	19.0
Cleveland, OH	18.7
Louisville, KY	17.4
Detroit, MI	17.1
Houston, TX	14.4

ARTS AND CULTURE WORKFORCE BY OCCUPATION

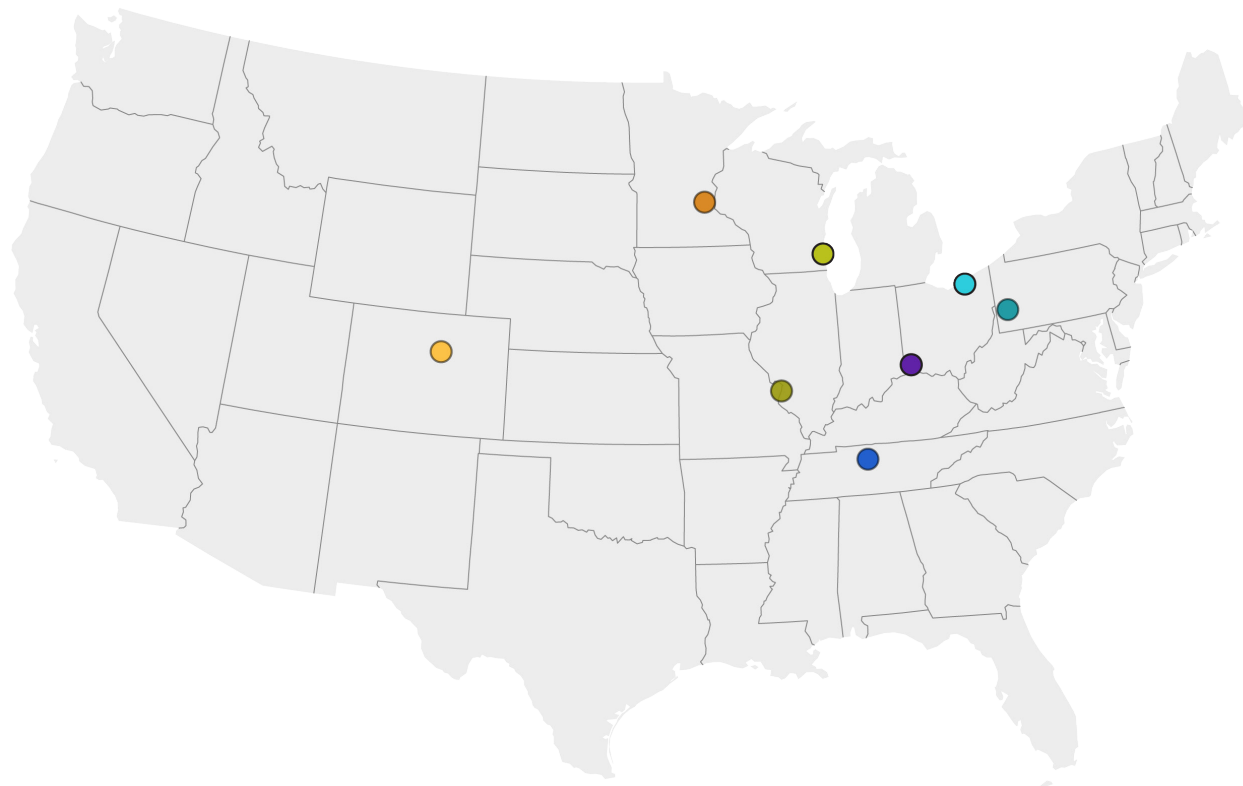
Source: Lightcast (2023)

The largest category of arts and culture occupations in Cincinnati fall under Arts, Design, Entertainment, Sports, and Media occupations, at 18.4%. Other arts related jobs include support occupations for the arts, such as Personal Care and Service occupations, and Office and Administrative Support occupations. While these occupations may not be directly involved in creating art, they are vital to keep the arts and culture economy moving.



SMU ARTS VIBRANCY INDEX PEER COMPARISON

The SMU Arts Vibrancy Index from Southern Methodist University highlights the top 20 large metro areas in the country for arts vibrancy. When assessing a community's vibrancy, SMU takes a data-driven approach, drawing on 13 unique measures which cover aspects of supply, demand, and public support for arts and culture. These measures are distilled into an overall Arts Vibrancy Index, celebrating the most arts-vibrant communities in the United States. In the latest edition of the index, released in 2023, Cincinnati ranks 11th in the nation among large metros. Of the Cincinnati region's 22 peer metro group, only eight received a ranking on the top 20 list, and only two—Minneapolis and Nashville—finished ahead of Cincinnati.



- 5 MINNEAPOLIS
- 8 NASHVILLE
- 11 CINCINNATI
- 12 CLEVELAND
- 14 DENVER
- 15 PITTSBURGH
- 18 MILWAUKEE

ARTS AND CULTURE SUBSECTOR HIGHLIGHTS

Source: Lightcast (2023)

Independent artists, writers, performers, advertising agencies, and architectural services are among the notable categories of Arts and Culture subsectors in the Cincinnati region.

NAICS Code	Description	2018 Jobs	2023 Jobs	Absolute Change	Percent Change
711510	Independent Artists, Writers, and Performers	1,411	1,926	515	36.5%
711320	Promoters of Performing Arts, Sports, and Similar Events without Facilities	438	603	165	37.7%
611610	Fine Arts Schools	859	1,001	142	16.5%
516120	Television Broadcasting Stations	399	527	128	32.1%
541310	Architectural Services	1,496	1,596	100	6.7%

ARTS AND CULTURE EMPLOYMENT CONCENTRATION

Source: Lightcast (2023)

The Cincinnati Region has particularly high employment concentration in several arts and culture subsectors, including zoo and botanical gardens, museums, graphic design services, and dance companies.

Independent Artists, Writers, and Performers	1,926
Advertising Agencies	1,629
Architectural Services	1,596
Graphic Design Services	1,272
Museums	1,260

ARTS AND CULTURE SUBSECTOR FAST GROWING INDUSTRIES

Source: Lightcast

The Cincinnati region has seen fast growth in industries such as independent artists, writers, and performers over the past five years, with an increase of 515, or 36.5%. Other fast growing industries, in terms of job growth, include promoters of performing arts, sports, and similar events without facilities, and fine arts schools.

NAICS	Description	Location Quotient
712130	Zoos and Botanical Gardens	2.37
711320	Promoters of Performing Arts, Sports, and Similar Events without Facilities	1.81
712110	Museums	1.78
541430	Graphic Design Services	1.44
711120	Dance Companies	1.36

ECONOMIC IMPACT OF ARTS AND CULTURE IN THE CINCINNATI REGION

Earlier this year, the Center for Research and Data, in collaboration with ArtsWave, released the 2024 Economic Impact of Arts and Culture in the Cincinnati Region report, which showed that over a four-year period from 2019 to 2022, over 70 non-profit arts organizations funded by ArtsWave contributed almost \$1.6 billion to the Cincinnati regional economy. Among the top organizations for economic impact were the Cincinnati Symphony Orchestra, the Cincinnati Opera, and the Cincinnati Ballet.

2022 ECONOMIC IMPACT OF ARTSWAVE-FUNDED ORGANIZATIONS

	Total Impact	Earnings	Jobs
Direct	\$261,735,861	\$139,495,060	5,505
Indirect	\$226,734,793	\$63,279,776	1,013
Total	\$488,470,654	\$202,774,836	6,518

2023 TOTAL ARTS AND CULTURE ECONOMIC IMPACT

For the 2024 State of the Region, the Center for Research and Data is expanding its analysis beyond just the non-profit arts sector that ArtsWave supports. This report identified 87 industry subsectors that fall under the category of arts and culture and analyzed the economic impact of the broader arts and culture economy. The CRD found that these industries contributed \$5.4 billion to the regional economy in 2023 alone, an increase of 31% since 2020. The analysis also found that the arts and culture sector contributed \$437 million in taxes to local, state, and federal governments, and \$3.5 billion in earnings in 2023.

\$5.4 BILLION
TOTAL ARTS AND CULTURE
GROSS REGIONAL PRODUCT

VIEW THE FULL 2024
ECONOMIC IMPACT OF ARTS
AND CULTURE REPORT



\$3.4 BILLION
EARNINGS

31%
INCREASE IN GRP
SINCE 2020

\$437 MILLION
TAXES CONTRIBUTED

CAPITAL INVESTMENTS IN ARTS & CULTURE

Investment	Total Capital Investment
Cincinnati Museum Center/Union Terminal (renovation)	\$228M
Cincinnati Music Hall (renovation)	\$143M
Cincinnati Art Museum (updates & improvements)	\$65M
Children's Theatre of Cincinnati-Emery Theater (renovation)	\$55M
Cincinnati Playhouse in the Park (rebuild)	\$49M
Cincinnati Public Radio (new construction)	\$32M
Cincinnati Ballet Valentine Center for Dance (new construction)	\$31M
Andrew J.Brady Music Center (new construction)	\$27 M
Price Hill Will (historic renovation)	\$21M
Black Music Walk of Fame (new construction)	\$20M
Cincinnati Shakespeare Otto M. Budig Theater (new construction)	\$17.5M
Memorial Hall (restoration)	\$11M
Clifton Cultural Arts Center (new construction)	\$8.5M
Children's Theatre Red Bank Facility (adaptive reuse)	\$6.5M
Ensemble Theater (renovation)	\$6.2M
Incline Theater (new construction)	\$5.9M
Madcap Puppet Center	\$5M
The Academy of Cincinnati (expansion)	\$5M
Contemporary Arts Center Creativity Center (renovation)	\$5M
ArtWave Headquarters (updates & improvements)	\$2M
Professional Artistic Research Projects (new location/renovation)	\$850K



ECONOMIC IMPACT OF CAPITAL INVESTMENTS

	Total Impact	Earnings	Jobs
Direct	\$751,100,000	\$357,770,325	3,902
Indirect	\$842,016,560	\$146,617,925	2,427
Total	\$1,593,116,560	\$504,388,250	6,329

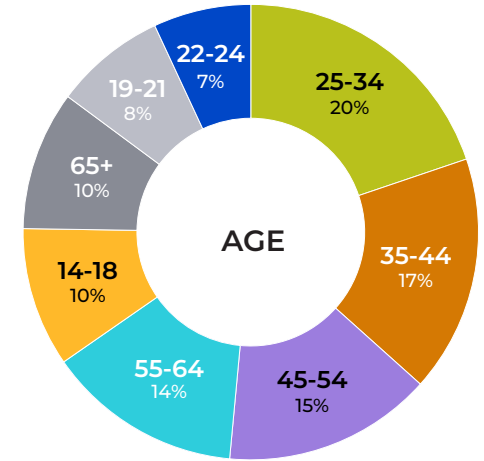
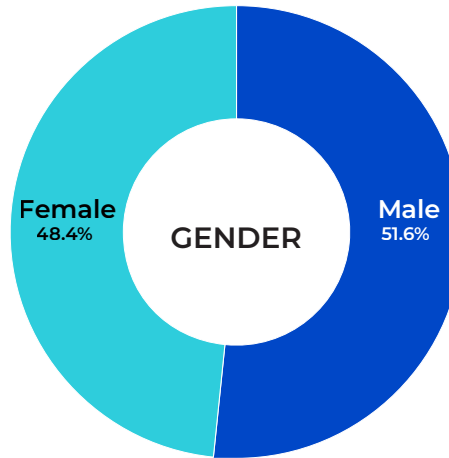
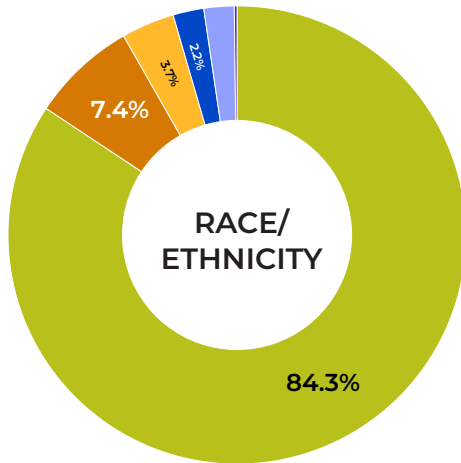
The impact of the arts goes beyond annual operating expenses. The region's \$751 million in capital investments since 2015 have generated an additional \$842 million in indirect economic impact. These capital investments have also created \$500 million in earnings, over 6,000 jobs, and over \$33 million in new tax dollars. Since 2015, approximately 8% of earnings in the construction industry in the Cincinnati region can be attributed to capital investments made by arts organizations.

WORKFORCE DEEP DIVE: ARTS AND CULTURE WORKFORCE DEMOGRAPHICS

Source: Lightcast (2023)

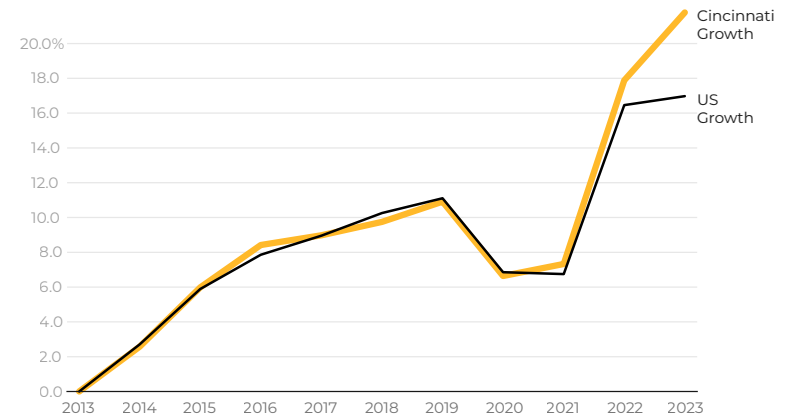
About 84% of the Arts and Culture workforce identifies as Non-Hispanic white, followed by 7% Black, and about 4% Hispanic. This is slightly less diverse than the region's overall workforce. Understanding the need to continue to diversify the arts workforce, ArtsWave has been making a concerted effort to invest in Black and Brown artists as detailed in the 2024 Economic Impact of Arts and Culture in the Cincinnati region report.

White Black or African American Two or More Races
Other Hispanic or Latino Asian



OCCUPATION DEEP DIVE: ARTS, DESIGN, ENTERTAINMENT, SPORTS, AND MEDIA OCCUPATIONS

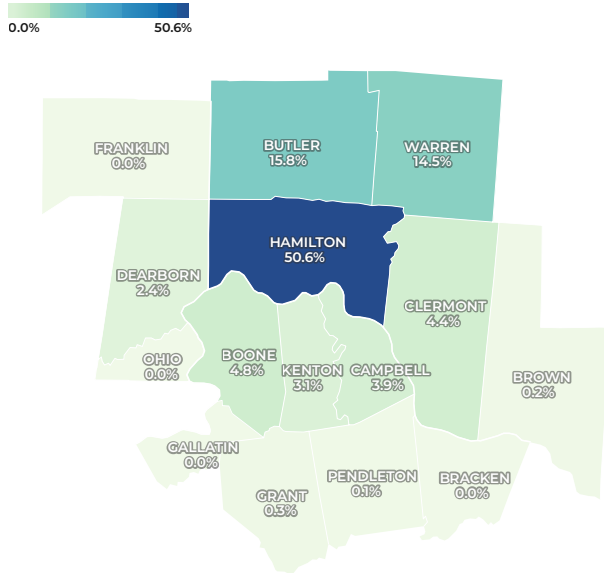
Over the past ten years, the Cincinnati region has seen stronger growth in the Arts, Design, Entertainment, Sports, and Media Occupations than the United States as a whole. This analysis of the Standard Occupational Classification (SOC) codes that make up this group (27-0000) found a 21.8% increase for our region compared to a roughly 17% increase for the country.



JOB POSTINGS BY COUNTY

Source: Lightcast (2023)

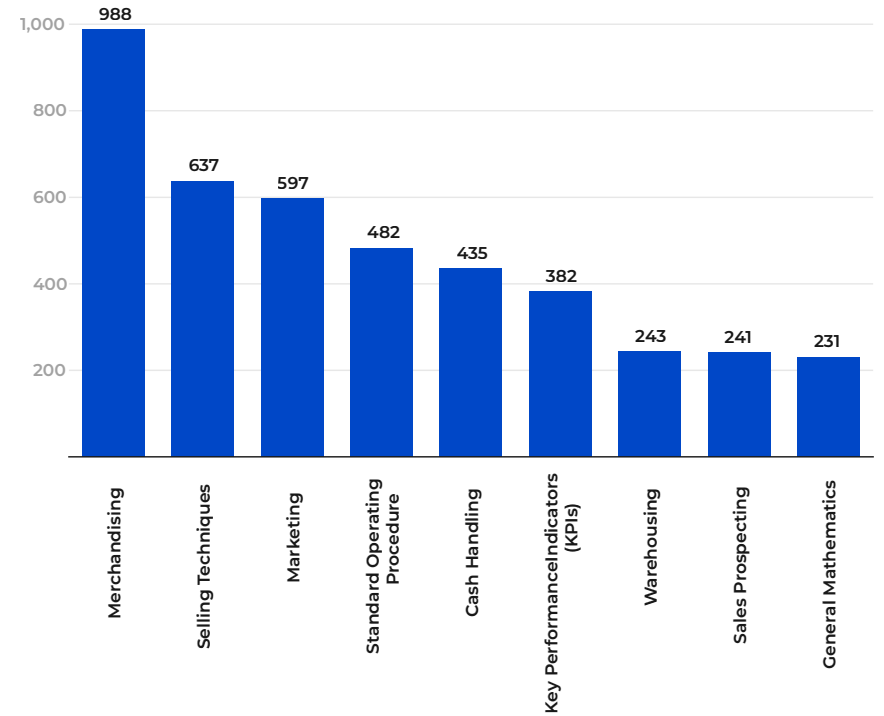
A majority of employers looking for arts and culture talent in the Cincinnati region are posting jobs in Hamilton County. While Hamilton County makes up about 36% of the regional population, about 51% of arts and culture job postings are located in the county. The northern suburbs of Butler and Warren Counties combine to account for roughly 30% of arts and culture job postings.



JOB POSTINGS BY SKILL

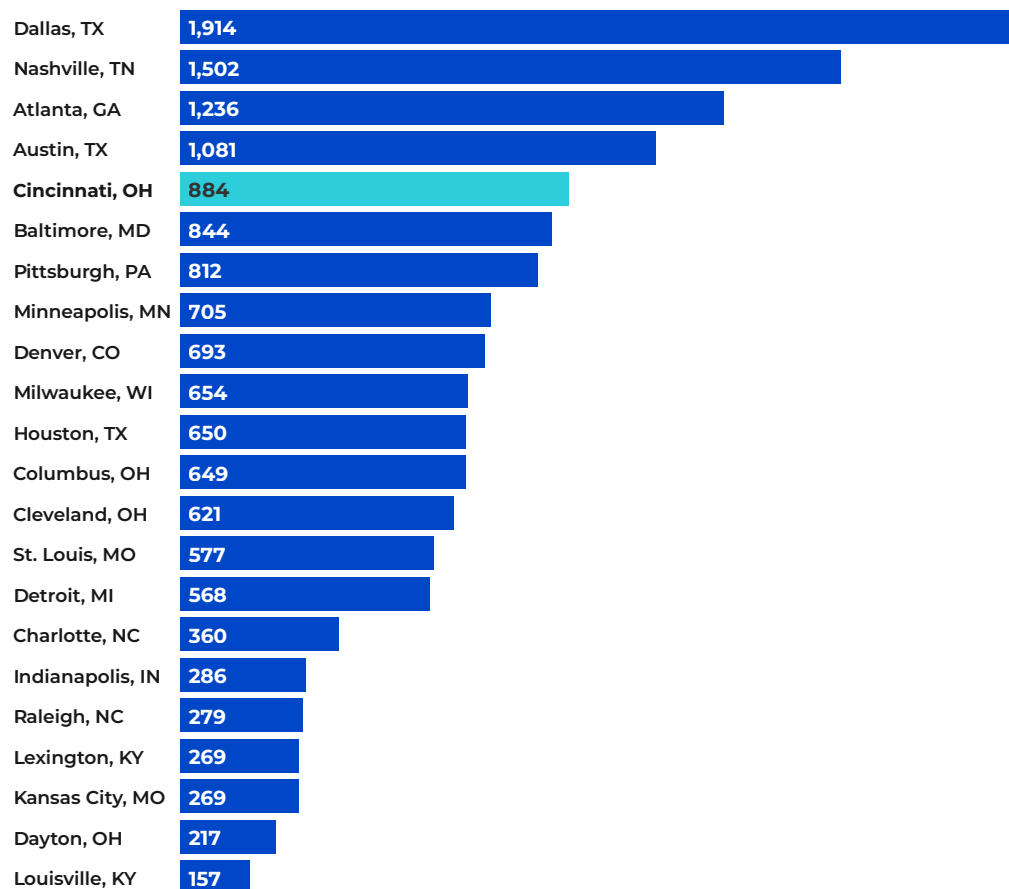
Source: Lightcast (2023)

From July 2023 to June 2024, the most in-demand skills for arts and culture job postings were merchandising, selling techniques, and marketing.



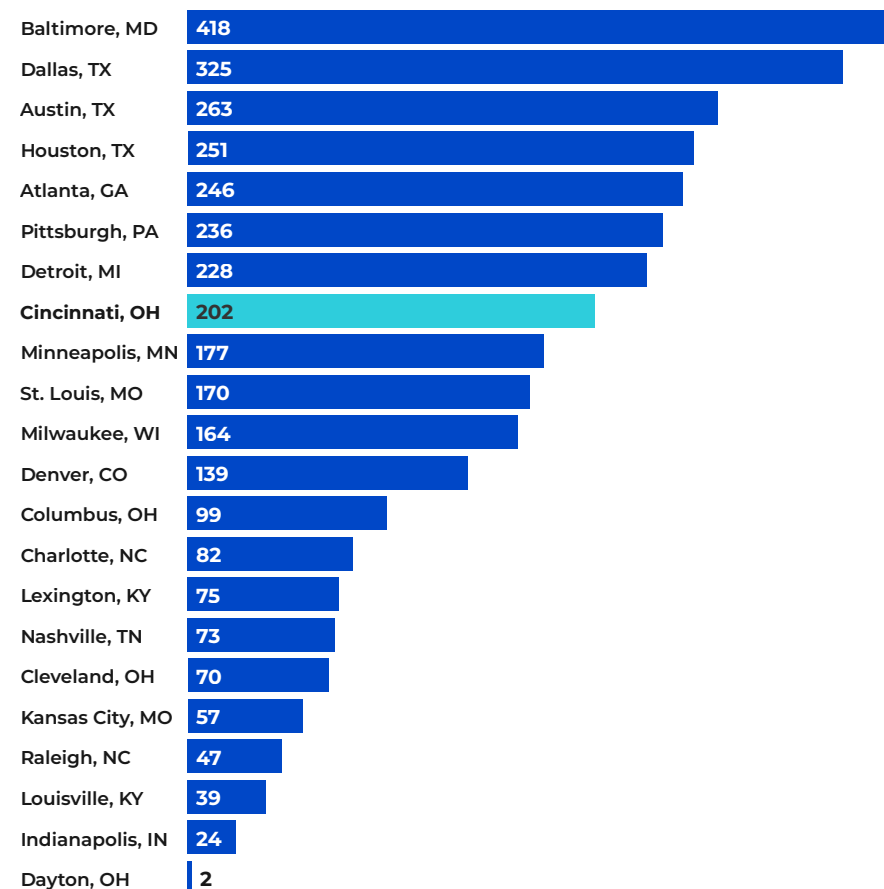
ARTS EDUCATION - BACHELOR'S DEGREE COMPLETIONS (2023)

Source: Lightcast



ARTS EDUCATION - MASTER'S DEGREE COMPLETIONS (2023)

Source: Lightcast

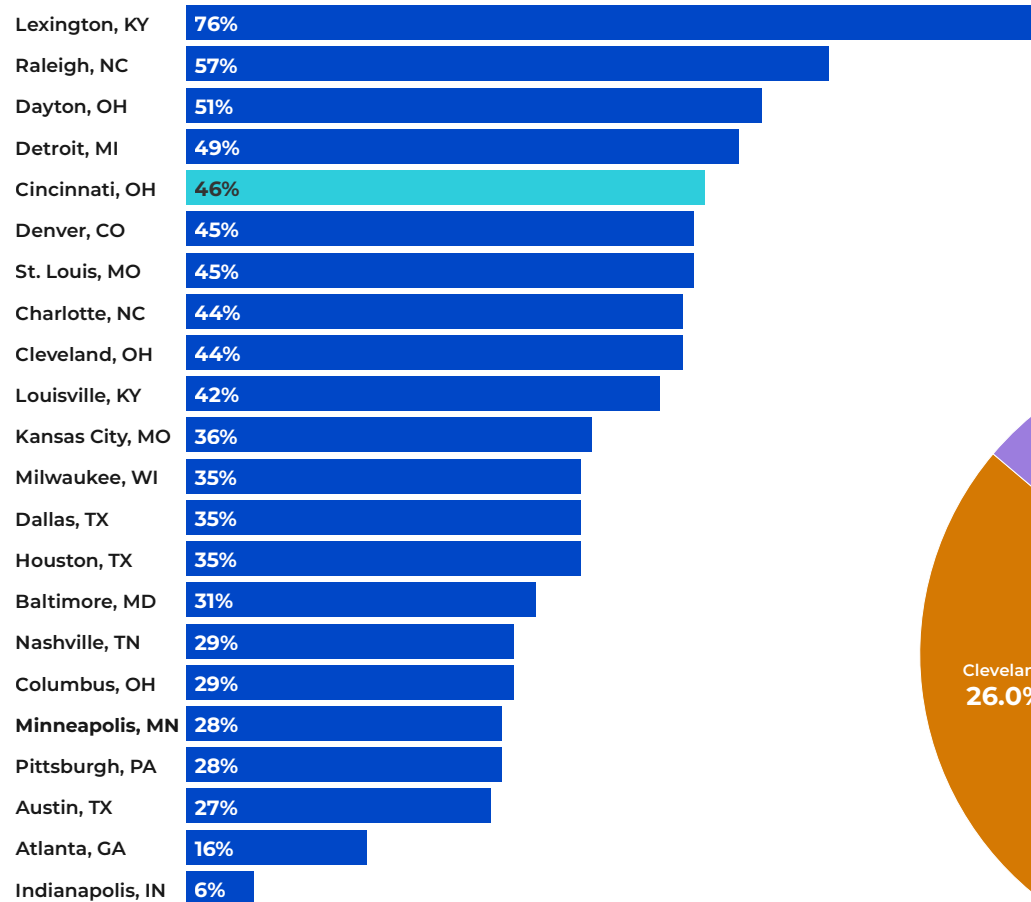


When it comes to educating artists and students in arts-related fields, the Cincinnati region stands out among our peers. Within the 22 region peer set, Cincinnati ranks fifth for arts bachelor's degree completions and eighth in arts master's degree completions. Notably, many of the regions that rank higher than Cincinnati in either category have much larger populations, such as Dallas, Atlanta, and Houston.

SPOTLIGHT ON THE FILM INDUSTRY

FILM INDUSTRY GROWTH (2020-2023)

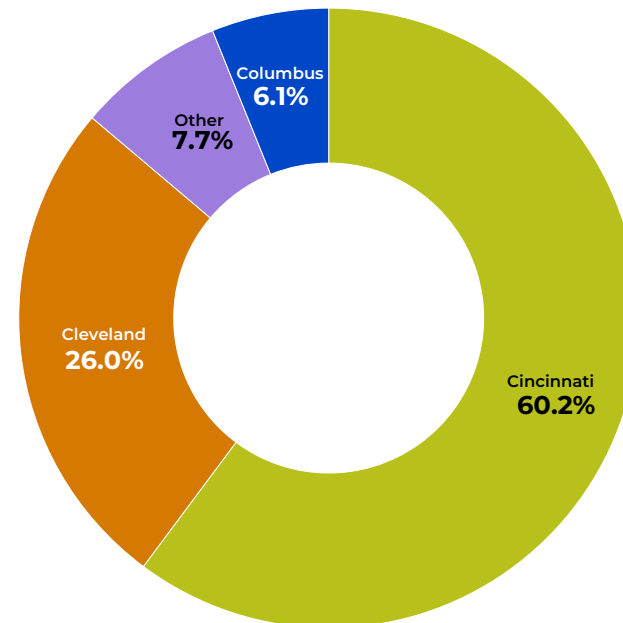
Source: Lightcast



FILM TAX CREDIT

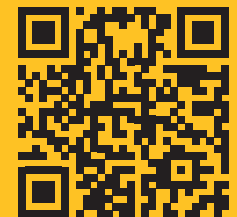
Source: Ohio Department of Development

An analysis of Ohio Motion Picture Tax Credit data indicates that for the 2024 award year, Cincinnati leads the state by far in film tax credits, receiving over \$48 million for projects in Southwest Ohio. This represents about 60% of all tax credits awarded, compared to 26% of credits awarded in the Cleveland area, and about 6% awarded in the Columbus area.



Film
CINCINNATI

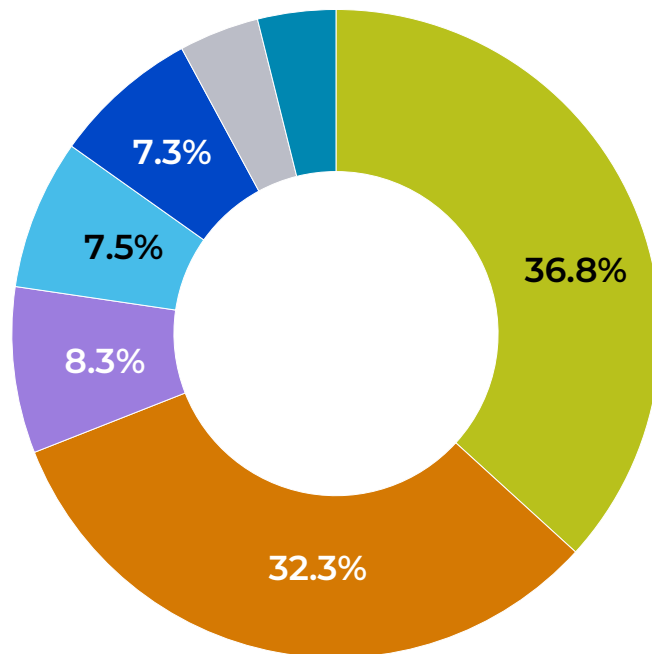
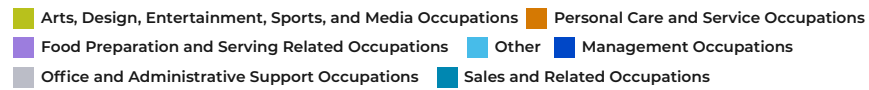
LEARN MORE



SPOTLIGHT ON THE FILM INDUSTRY

OCCUPATION BREAKDOWN OF FILM INDUSTRY

Source: Lightcast (2023)



Within the film industry, the most common occupations fall under the broad category of Arts, Design, Entertainment, Sports, and Media Occupations, which is to be expected. Other common occupations include Personal Care and Service Related Occupations, and others that support the film industry.



SPOTLIGHT ON TOURISM AND SPORTS

HOTEL REVENUE PER AVAILABLE ROOM

Source: Visit Cincy

	2024*	2023	2022
Milwaukee, WI	\$66.55	\$68.19	\$68.87
Detroit, MI	\$69.07	\$68.68	\$66.76
Cincinnati, OH	\$72.17	\$73.99	\$70.14
St. Louis, MO	\$73.29	\$71.94	\$68.28
Minneapolis, MN	\$73.41	\$69.81	\$68.44
Pittsburgh, PA	\$73.78	\$72.58	\$74.19
Cleveland, OH	\$76.48	\$69.25	\$69.94
Kansas City, MO	\$77.69	\$75.90	\$67.10
Charlotte, NC	\$85.23	\$81.41	\$75.93
Nashville, TN	\$120.79	\$125.97	\$115.82

*2024 data is year-to-date and subject to change.

SPECTATOR SPORTS JOBS PEER COMPANION

Source: Lightcast (2023)

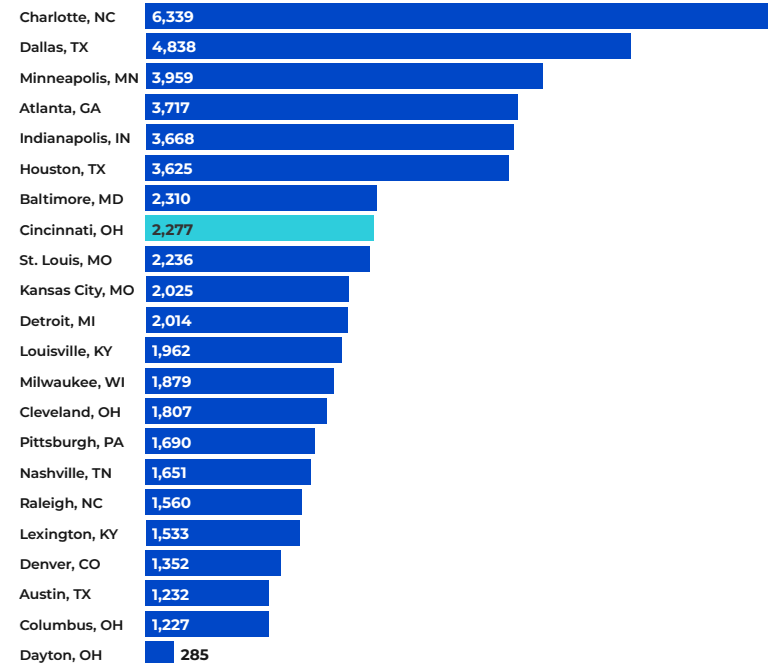
When it comes to the Spectator Sports industry subsector (NAICS 7112), the Cincinnati region performs quite well. This subsector is particularly high paying, with \$289,924 in earnings per job and 87% more jobs than you would expect for a region our size. Additionally, the region has seen 30% growth in these jobs in the past five years and Spectator Sports contributed \$900 million to the regional GDP in 2023.

Among peer metros, Cincinnati also fares well, ranking eighth out of 22 for jobs in the Spectator Sports subsector, with a total of 2,277 as of 2023. Larger cities like Dallas and Minneapolis have more jobs, but Cincinnati ranks well above many similar sized cities such as Columbus, Nashville, and Pittsburgh.

HOTEL OCCUPANCY RATE

Source: Visit Cincy

	2024*	2023	2022
Milwaukee, WI	53.5%	55.6%	56.9%
Minneapolis, MN	55.7%	54.8%	55.1%
Pittsburgh, PA	55.8%	55.2%	56.0%
Detroit, MI	56.9%	57.7%	57.7%
Cleveland, OH	58.1%	57.2%	57.6%
Cincinnati, OH	58.2%	60.3%	59.8%
St. Louis, MO	58.3%	58.5%	57.8%
Kansas City, MO	61.6%	61.5%	58.7%
Charlotte, NC	66.9%	65.8%	63.5%
Nashville, TN	67.9%	69.7%	68.3%



LOOKING FORWARD

At the Cincinnati Regional Chamber's Center for Research & Data (CRD), we are committed to delivering data-driven analysis regarding our region's most vital indicators and outcomes. Our mission is to help regional leaders, community partners, and policymakers make informed decisions around priorities like talent attraction, inclusive economic growth, and community-wide goals. The annual State of the Region report is a huge part of that mission, and we are pleased to bring it to you every year.

But the work doesn't stop with the State of the Region report. While the annual report serves as a holistic overview of our region, with valuable insights from our CRD team, we are working all year to keep our stakeholders informed through our Regional Indicators Dashboard.

The Regional Indicators Dashboard includes 35 of our most important regional indicators and shows how the Cincinnati region compares to our 22-peer city group. The datasets are updated on a rolling basis as they are released each year, so you know you are always getting the latest available information. As we move forward, the CRD will continue to expand the Regional Indicators Dashboard based on the feedback we receive from you. You can view it by visiting data.cincinnati-chamber.com. We hope that you find it an invaluable resource for the latest data on the Cincinnati region.



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CINCINNATI REGIONAL CHAMBER



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