



# CINCINNATI REGION

## LABOR MARKET ANALYSIS SUMMER 2024

PRESENTING INVESTOR:

**first**  
first financial bank

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## ACKNOWLEDGEMENTS

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DESIGN: **STANARD DESIGN PARTNERS**

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## ABOUT THE CINCINNATI REGIONAL CHAMBER

The Cincinnati Regional Chamber is the premier business and civic organization dedicated to growing the vibrancy and economic prosperity of the Cincinnati region. To achieve its vision that Cincinnati is a growing, thriving region where everyone belongs, the Chamber seeks to grow our economy, grow our population, and grow our cultural vibrancy – with the foundation of a strong business community – to foster a welcoming environment for all. The Chamber’s membership offerings, signature leadership programs, government and regional advocacy efforts, community events such as BLINK and Oktoberfest as well as key partnerships with organizations like Cincinnati Experience, Cincinnati Compass, Cincinnati Minority Business Accelerator, and the Workforce Innovation Center lead the way in making that vision a reality. For more information, visit [cincinnati-chamber.com](http://cincinnati-chamber.com).

## ABOUT THE CENTER FOR RESEARCH AND DATA

The Cincinnati Chamber’s Center for Research & Data is an initiative to deliver data-driven analysis regarding vital regional indicators and outcomes. The Center helps regional leaders, community partners, and policymakers make informed decisions around priorities like talent attraction, inclusive economic growth, and community-wide goals. We provide actionable insights to support the mission and vision of the Chamber.

# EXECUTIVE SUMMARY

**BRANDON RUDD**  
DIRECTOR OF THE CENTER  
FOR RESEARCH & DATA  
CINCINNATI REGIONAL CHAMBER



Our Summer 2024 Cincinnati Region Labor Market Analysis presented by First Financial Bank provides a comprehensive overview of the current labor market dynamics in our region, defined as the Cincinnati OH-KY-IN Metropolitan Statistical Area (MSA). The statistics included here are for the 15-county MSA, which is centered on the City of Cincinnati and Hamilton County – an area we refer to as the Cincinnati region.

**A**s the Director of the Center for Research and Data at the Cincinnati Regional Chamber, I am pleased to present this executive summary which highlights the key findings from our extensive analysis of data from the US Census Bureau, Bureau of Labor Statistics, and Lightcast. I am encouraged by the trends we have observed in this report of low unemployment and high growth in several key industries.

The region's employment numbers are slightly below the national average and while the local unemployment rate has fluctuated between three and four percent over the last two years, it represents an overall downward trend from over six percent in 2021. Total employment stands at 1.16 million and is slightly higher than it was in January 2021, though our employment growth trails the nation because of a tighter labor market and a smaller working age population.

The region has experienced strong employment growth in several industries, with transportation and warehousing being our fastest growing. Construction and health care and social assistance also fall inside the top five. The largest industries by total employment are health care and social assistance, manufacturing, and government. Office and administrative support is the largest occupation in Cincinnati, with over 130,000 jobs in the region, followed by transportation and material moving occupations, which is also the fastest growing occupation in Cincinnati.

By zip code, downtown Cincinnati, Florence, and Springdale are our top three employment centers. When combining its five zip codes, Uptown becomes the second ranked employment center in our region. Hebron and Walton have achieved some of the largest job growth in the region over the past five years, thanks in large part to

the development of the Cincinnati/Northern Kentucky International Airport and the surrounding areas. Hebron, in particular, has seen an increase of 6,054 jobs since 2018. Having an educated and diverse talent pool is critical to our region's growth. Hamilton County has the largest population with bachelor's degrees or higher in the region, as well as the largest growth in number of residents with bachelor's degrees or higher since 2018. We are also seeing strong numbers in total and net in-migration with new residents coming from places like New York City, Louisville, Los Angeles, and the Bay Area. In addition to domestic migration, we are seeing the strongest international migration from India, Mexico, and China.

I encourage you to explore the data, charts, and graphs included in this report, which are part of the larger picture the Center for Research and Data is creating through the Cincinnati Regional Indicators dashboard. The dashboard distinguishes how our region is positioned nationally against identified comparable peer regions to measure our successes, opportunities, and challenges based on 38 different performance indicators. You can view the dashboard at [data.cincinnati-chamber.com](http://data.cincinnati-chamber.com).

At the Center for Research and Data, our goal is to provide actionable insights that help regional leaders, community partners, and policymakers make informed decisions around priorities like talent attraction, inclusive economic growth, and community-wide goals. I hope the insights into our region's labor market dynamics in this report deliver just that. By understanding these trends, challenges, and opportunities, we can collectively strive to create a prosperous and resilient future for the Cincinnati region as we work to grow its economy, population, and cultural vibrancy.

# UNEMPLOYMENT



## UNEMPLOYMENT RATE OVER TIME | NOT SEASONALLY ADJUSTED

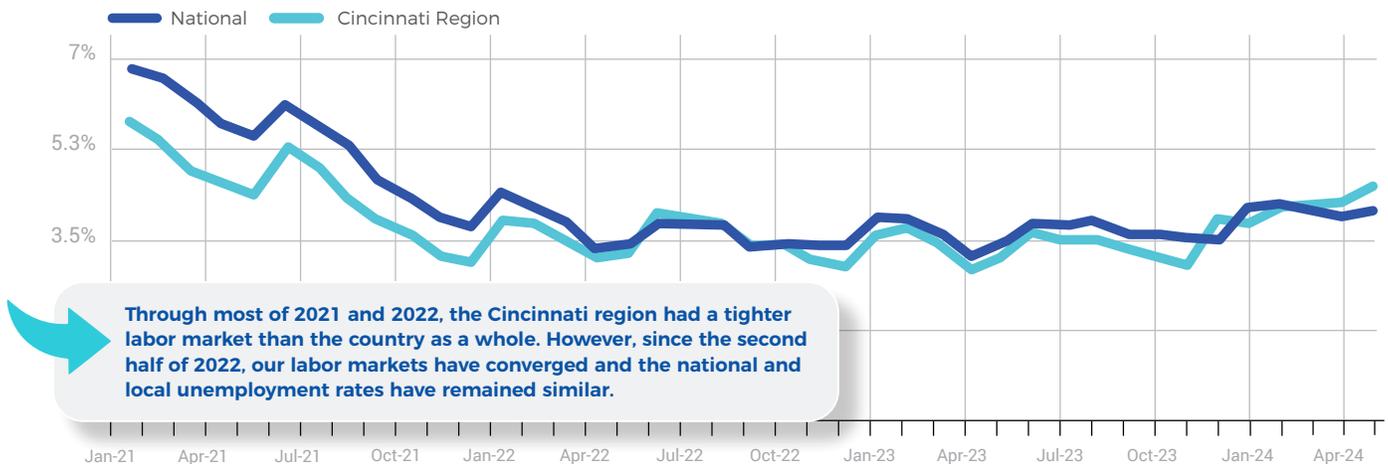
DATE	NATIONAL	CINCINNATI REGION
January 2021	6.8%	5.8%
February 2021	6.6%	5.4%
March 2021	6.2%	4.8%
April 2021	5.7%	4.6%
May 2021	5.5%	4.4%
June 2021	6.1%	5.3%
July 2021	5.7%	4.9%
August 2021	5.3%	4.3%
September 2021	4.6%	3.9%
October 2021	4.3%	3.6%
November 2021	3.9%	3.2%
December 2021	3.7%	3%
January 2022	4.4%	3.9%
February 2022	4.1%	3.8%
March 2022	3.8%	3.5%
April 2022	3.3%	3.1%
May 2022	3.4%	3.2%
June 2022	3.8%	4%
July 2022	3.8%	3.9%
August 2022	3.8%	3.8%
September 2022	3.3%	3.3%

DATE	NATIONAL	CINCINNATI REGION
October 2022	3.4%	3.4%
November 2022	3.4%	3.1%
December 2022	3.3%	3%
January 2023	3.9%	3.6%
February 2023	3.9%	3.7%
March 2023	3.6%	3.4%
April 2023	3.1%	2.9%
May 2023	3.4%	3.1%
June 2023	3.8%	3.6%
July 2023	3.8%	3.5%
August 2023	3.9%	3.5%
September 2023	3.6%	3.3%
October 2023	3.6%	3.2%
November 2023	3.5%	3%
December 2023	3.5%	2.9%
January 2024	4.1%	3.8%
February 2024	4.2%	4.1%
March 2024	3.9%	4.2%
April 2024	3.5%	3.9%
May 2024*	3.7%	4.4%
June 2024*	4.3%	

\* National data for May and June 2024 and Cincinnati data for May 2024 are preliminary and subject to change. Cincinnati data for June 2024 was unavailable at the time of this report's publication. Source: US Bureau of Labor Statistics



## UNEMPLOYMENT RATE OVER TIME | NOT SEASONALLY ADJUSTED



Source: US Bureau of Labor Statistics

# EMPLOYMENT



## TOTAL NON-FARM PAYROLLS OVER TIME | SEASONALLY ADJUSTED

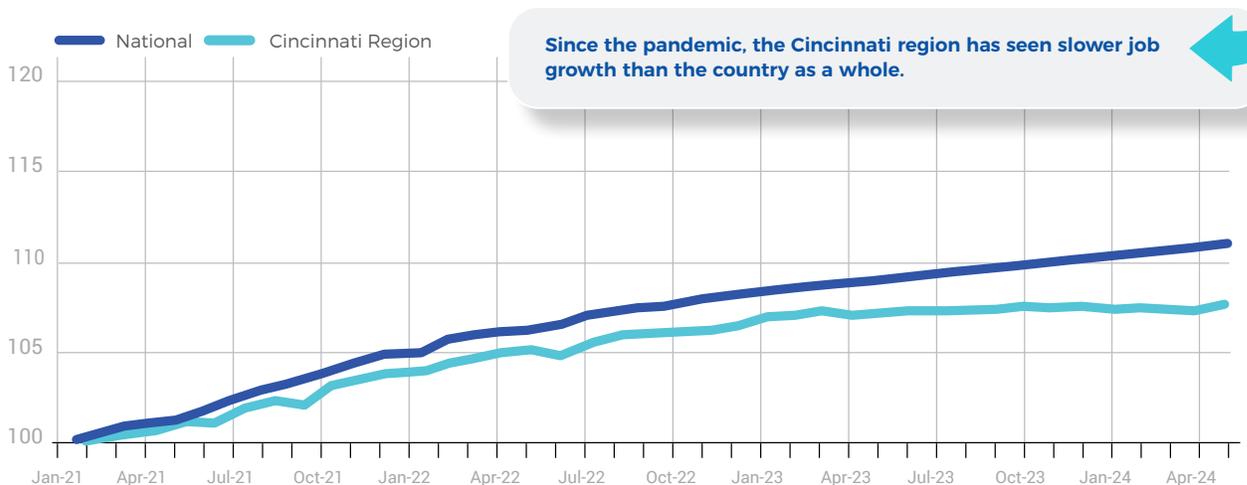
DATE	NATIONAL	CINCINNATI REGION
January 2021	142,916,000	1,076,500
February 2021	143,443,000	1,076,500
March 2021	144,274,000	1,080,500
April 2021	144,593,000	1,082,700
May 2021	145,044,000	1,086,200
June 2021	145,822,000	1,086,100
July 2021	146,761,000	1,095,400
August 2021	147,226,000	1,100,300
September 2021	147,706,000	1,097,300
October 2021	148,566,000	1,108,900
November 2021	149,197,000	1,112,900
December 2021	149,763,000	1,117,100
January 2022	150,014,000	1,118,000
February 2022	150,876,000	1,122,300
March 2022	151,370,000	1,124,000
April 2022	151,642,000	1,130,000
May 2022	151,928,000	1,130,200
June 2022	152,348,000	1,127,800
July 2022	153,038,000	1,135,000
August 2022	153,281,000	1,139,200
September 2022	153,536,000	1,141,100

DATE	NATIONAL	CINCINNATI REGION
October 2022	153,897,000	1,142,000
November 2022	154,155,000	1,143,200
December 2022	154,291,000	1,144,800
January 2023	154,773,000	1,149,600
February 2023	155,060,000	1,150,700
March 2023	155,206,000	1,153,700
April 2023	155,484,000	1,152,300
May 2023	155,787,000	1,152,600
June 2023	156,027,000	1,153,600
July 2023	156,211,000	1,154,800
August 2023	156,421,000	1,155,000
September 2023	156,667,000	1,156,000
October 2023	156,832,000	1,157,400
November 2023	157,014,000	1,155,800
December 2023	157,304,000	1,157,000
January 2024	157,560,000	1,155,700
February 2024	157,796,000	1,156,600
March 2024	158,106,000	1,156,100
April 2024	158,214,000	1,156,400
May 2024*	158,432,000	1,159,700
June 2024*	158,638,000	

\* National data for May and June 2024 and Cincinnati data for May 2024 are preliminary and subject to change. Cincinnati data for June 2024 was unavailable at the time of this report's publication. Source: US Bureau of Labor Statistics

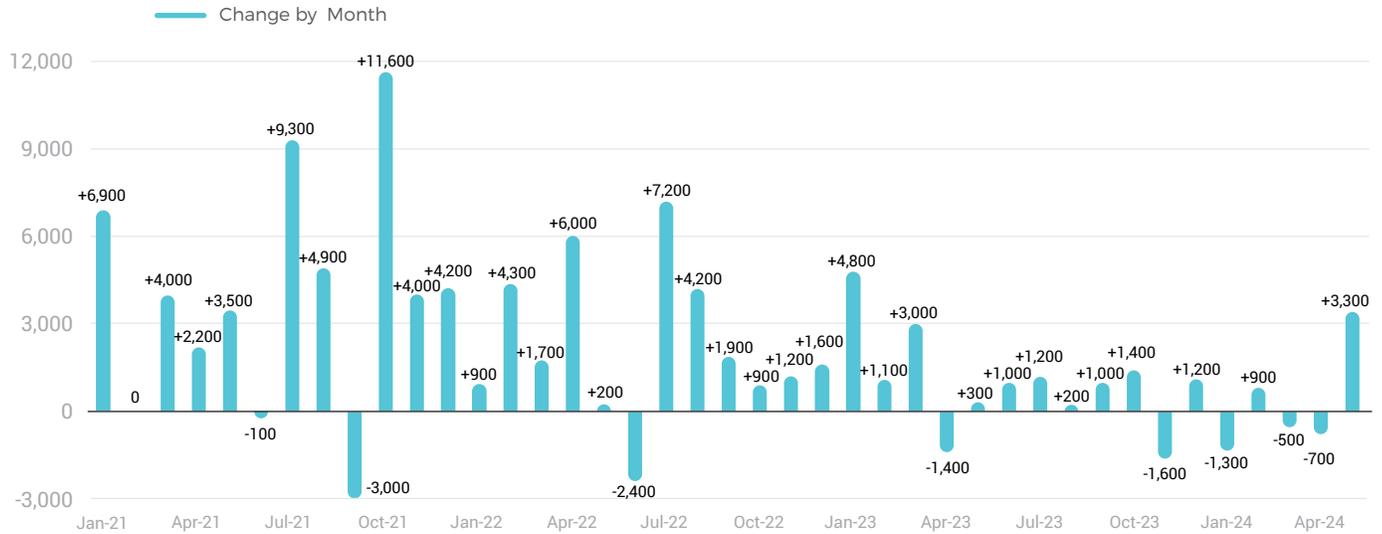


## INDEXED EMPLOYMENT GROWTH | JANUARY 2021 = 100



Source: US Bureau of Labor Statistics

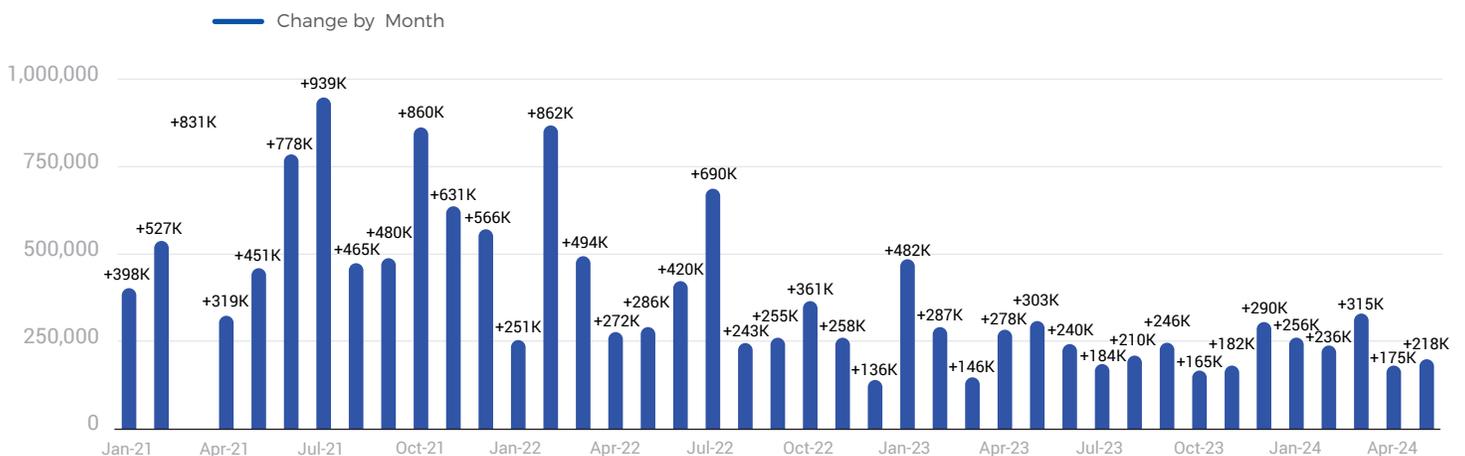
## EMPLOYMENT CHANGE BY MONTH | CINCINNATI REGION



\* National and Cincinnati data for May 2024 are preliminary and subject to change.  
Source: US Bureau of Labor Statistics

Since January 2021, the United States has seen strong job growth on a monthly basis. In the Cincinnati region, the story has been more mixed, with months of strong growth paired with some months where the economy contracted.

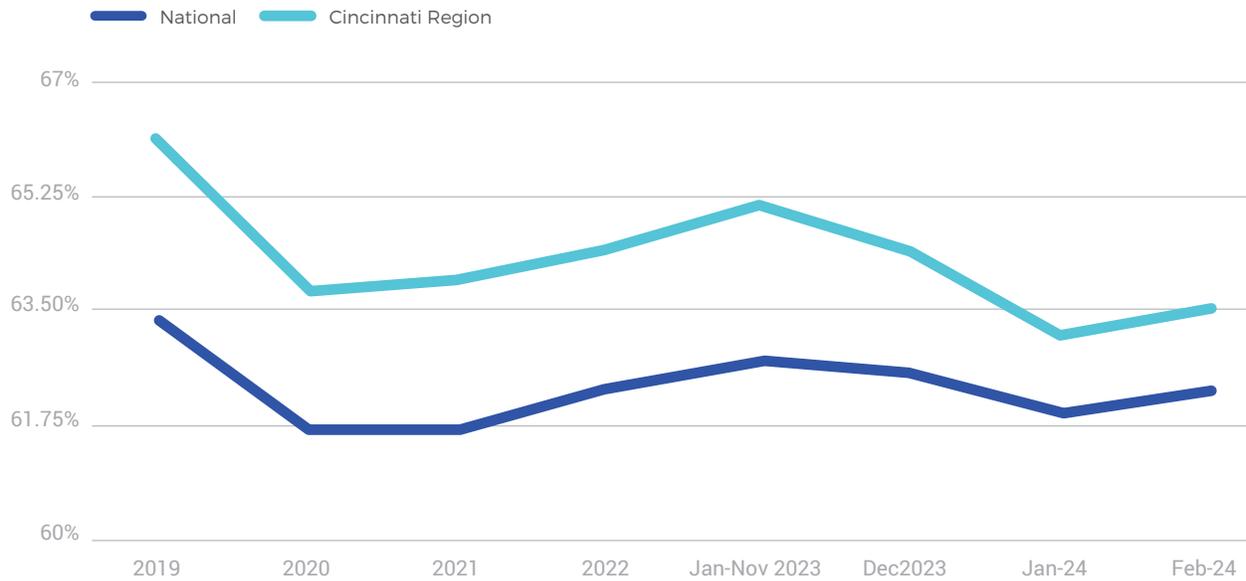
## EMPLOYMENT CHANGE BY MONTH | NATIONAL



\* National and Cincinnati data for May 2024 are preliminary and subject to change.  
Source: US Bureau of Labor Statistics

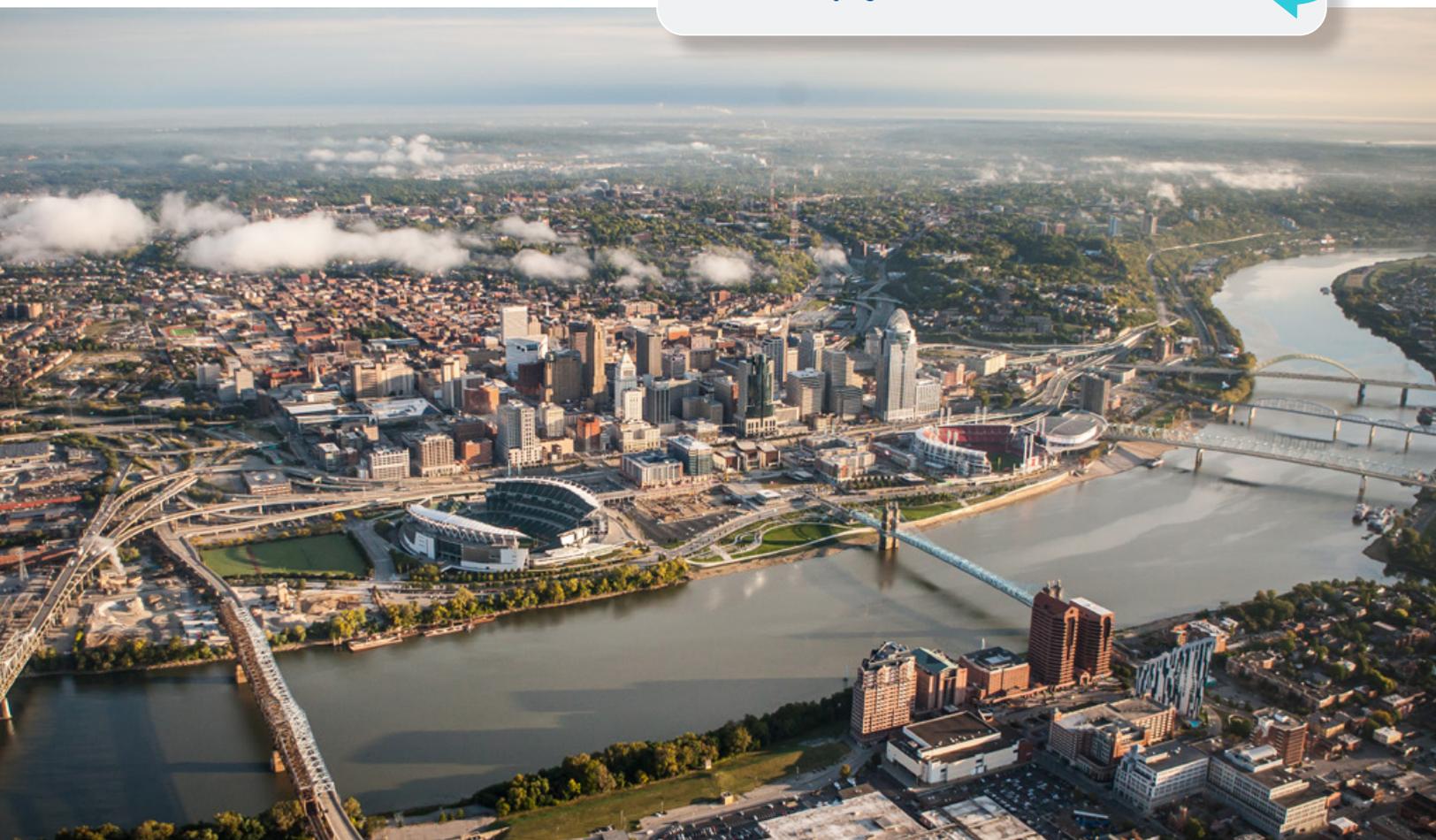


## LABOR FORCE PARTICIPATION RATE | CINCINNATI REGION VS UNITED STATES



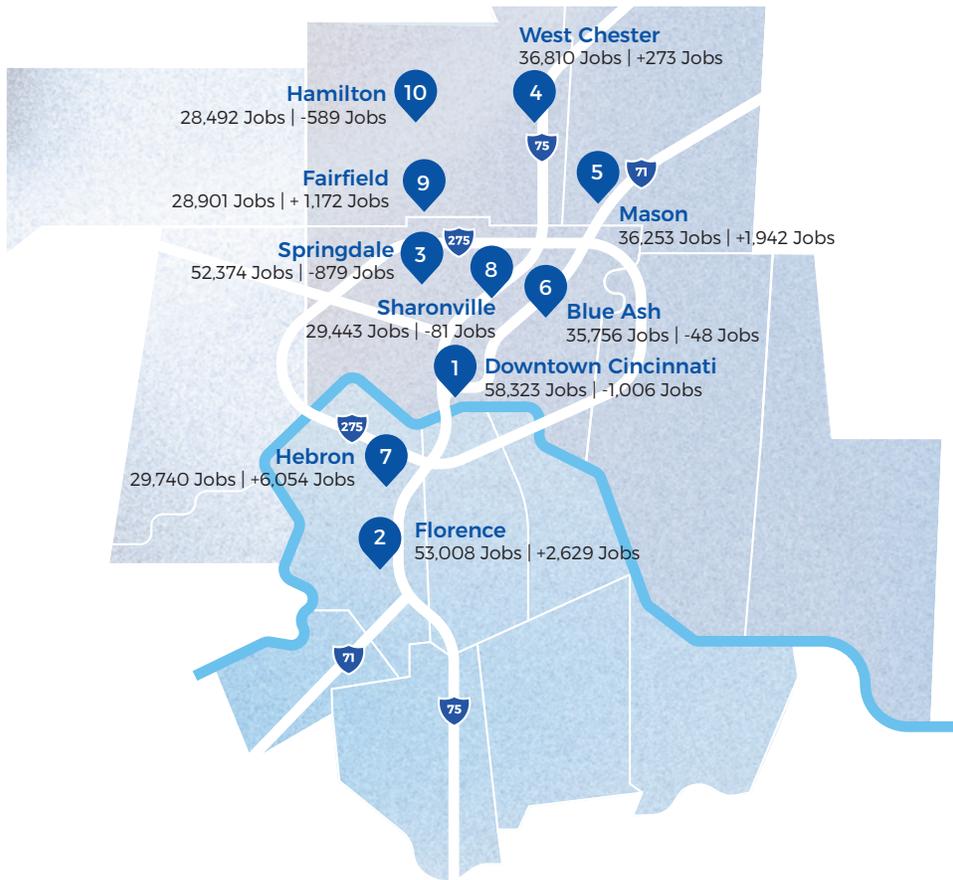
Source: Lightcast

The labor force participation rate in the Cincinnati region has been consistently higher than the United States as a whole.





## TOP EMPLOYMENT CENTERS BY TOTAL 2023 JOBS | CINCINNATI REGION



RANK	EMPLOYMENT CENTER	ZIP CODE	2018 JOBS	2023 JOBS	ABSOLUTE CHANGE	2018-2023 CHANGE
01	Downtown Cincinnati	45202	59,329	58,323	-1,006	-1.7%
02	Florence	41042	50,379	53,008	2,629	5.2%
03	Springdale	45246	53,253	52,374	-879	-1.7%
04	West Chester	45069	36,538	36,810	273	0.7%
05	Mason	45040	34,311	36,253	1,942	5.7%
06	Blue Ash	45242	35,803	35,756	-48	-0.1%
07	Hebron	41048	23,687	29,740	6,054	25.6%
08	Sharonville	45241	29,524	29,443	-81	-0.3%
09	Fairfield	45014	27,729	28,901	1,172	4.2%
10	Hamilton	45011	29,082	28,492	-589	-2.0%

Source: Lightcast



## FASTEST GROWING EMPLOYMENT CENTERS BY ABSOLUTE CHANGE | CINCINNATI REGION



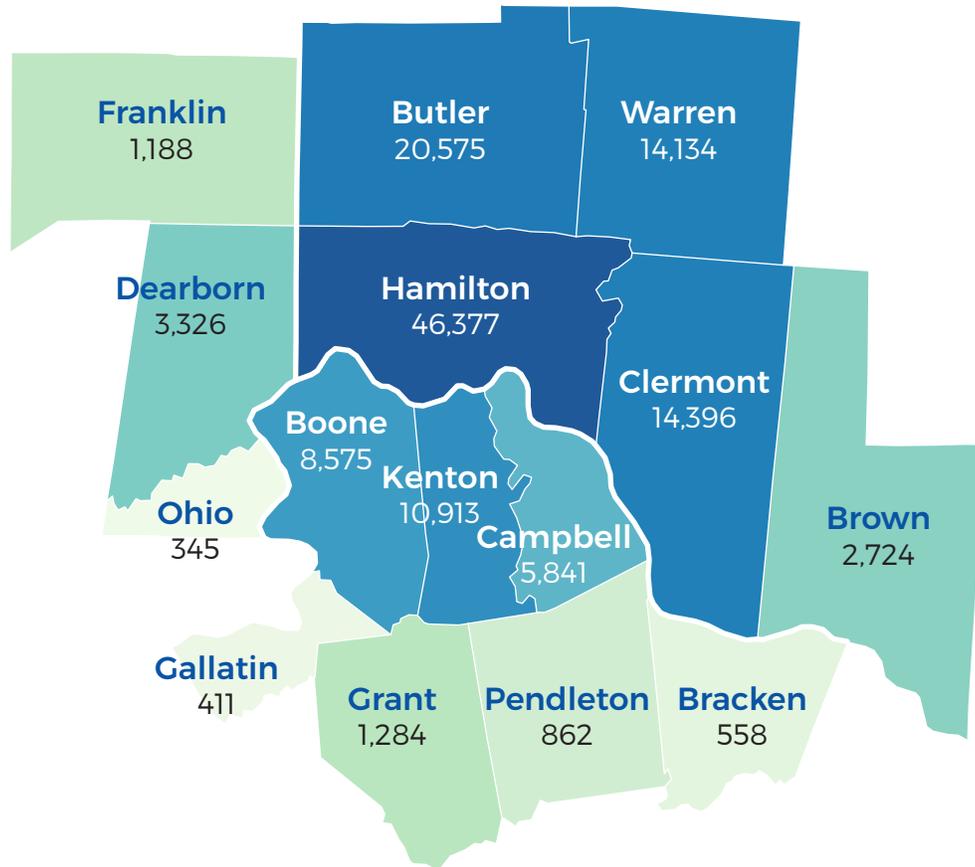
RANK	EMPLOYMENT CENTER	ZIP CODE	2018 JOBS	2023 JOBS	ABSOLUTE CHANGE	2018-2023 CHANGE
01	Hebron	41048	23,687	29,740	6,054	25.6%
02	Walton	41094	8,705	11,479	2,775	31.9%
03	Kings Mills	45034	684	3,333	2,650	387.4%
04	Florence	41042	50,379	53,008	2,629	5.2%
05	Anderson	45255	19,328	21,321	1,994	10.3%
06	Mason	45040	34,311	36,253	1,942	5.7%
07	Erlanger	41018	15,441	17,258	1,818	11.8%
08	Uptown Cincinnati	45221	7,138	8,747	1,608	22.5%
09	Fairfield	45014	27,729	28,901	1,172	4.2%
10	Covington	41011	14,250	15,280	1,031	7.2%

Source: Lightcast

# EDUCATION

## ASSOCIATE DEGREES BY COUNTY | 2023 POPULATION

345  46,377



RANK	COUNTY	ASSOCIATE DEGREES   2023 POPULATION
01	Hamilton	46,377
02	Butler	20,575
03	Clermont	14,396
04	Warren	14,134
05	Kenton	10,913
06	Boone	8,575
07	Campbell	5,841
08	Dearborn	3,326

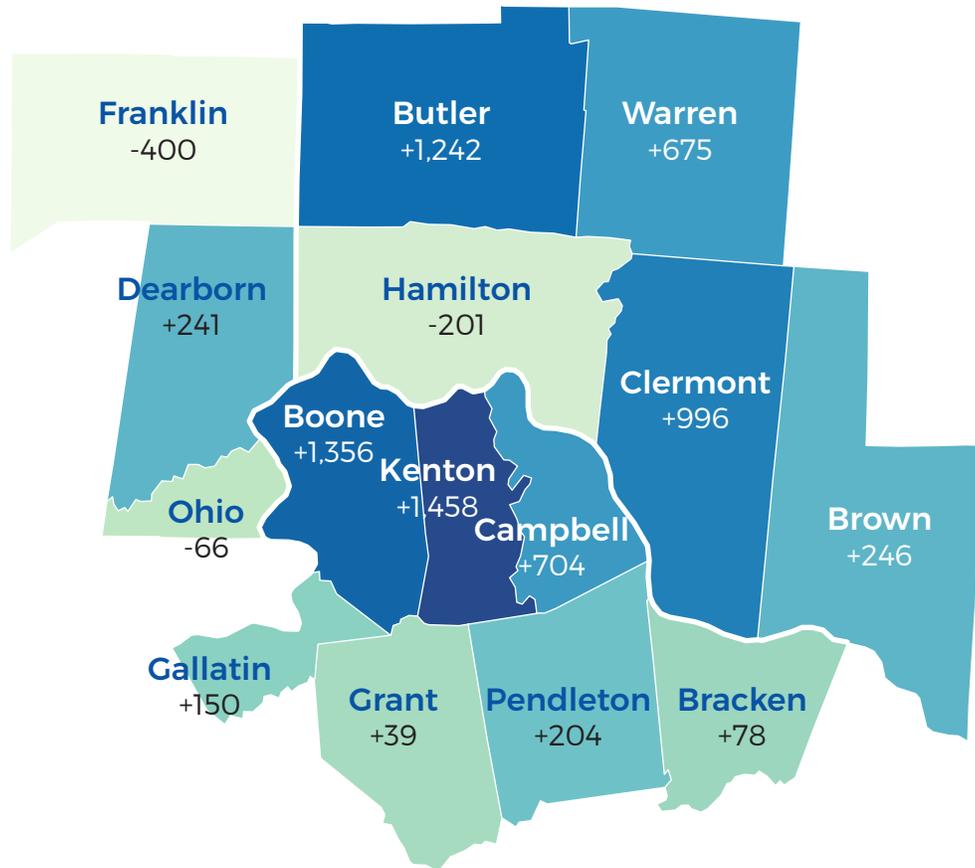
RANK	COUNTY	ASSOCIATE DEGREES   2023 POPULATION
09	Brown	2,724
10	Grant	1,284
11	Franklin	1,188
12	Pendleton	862
13	Bracken	558
14	Gallatin	411
15	Ohio	345

Source: Lightcast



## ASSOCIATE DEGREES BY COUNTY | ABSOLUTE CHANGE (2018-2023)

-400 1,458



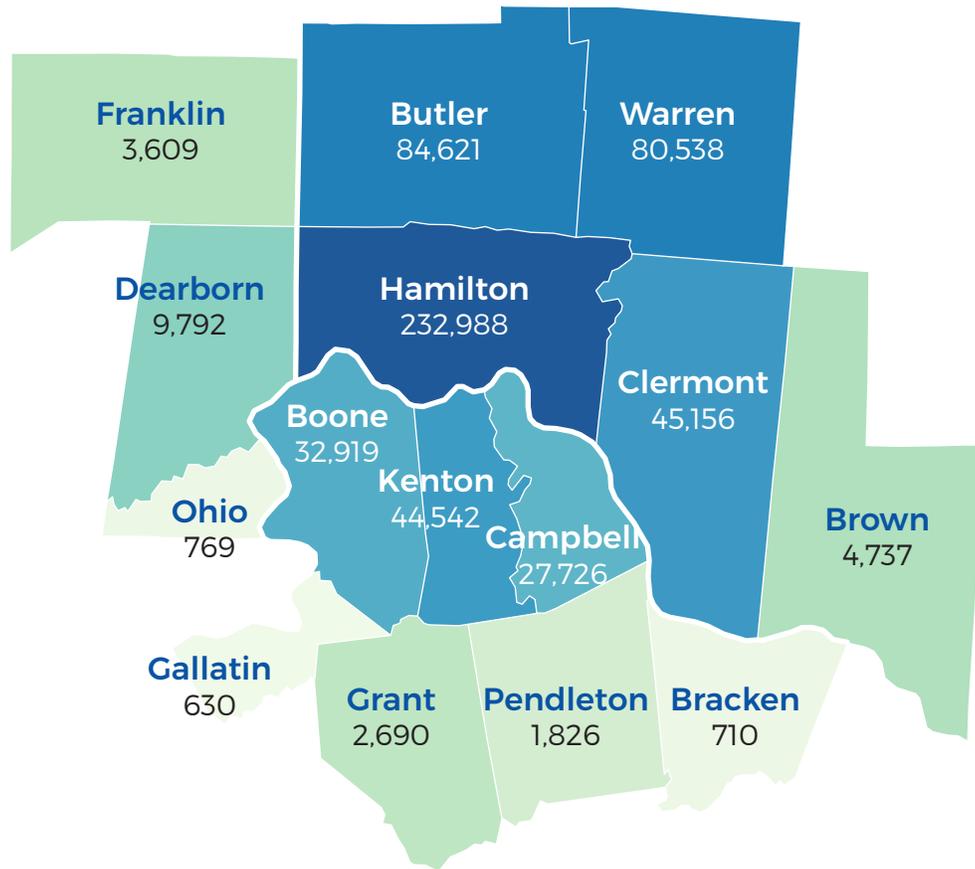
RANK	COUNTY	ABSOLUTE CHANGE   2018-2023
01	Kenton	1,458
02	Boone	1,356
03	Butler	1,242
04	Clermont	996
05	Campbell	704
06	Warren	675
07	Brown	246
08	Dearborn	241

RANK	COUNTY	ABSOLUTE CHANGE   2018-2023
09	Pendleton	204
10	Gallatin	150
11	Bracken	78
12	Grant	39
13	Ohio	-66
14	Hamilton	-201
15	Franklin	-400

Source: Lightcast

## BACHELOR'S DEGREES OR HIGHER BY COUNTY | 2023 POPULATION

630  232,988



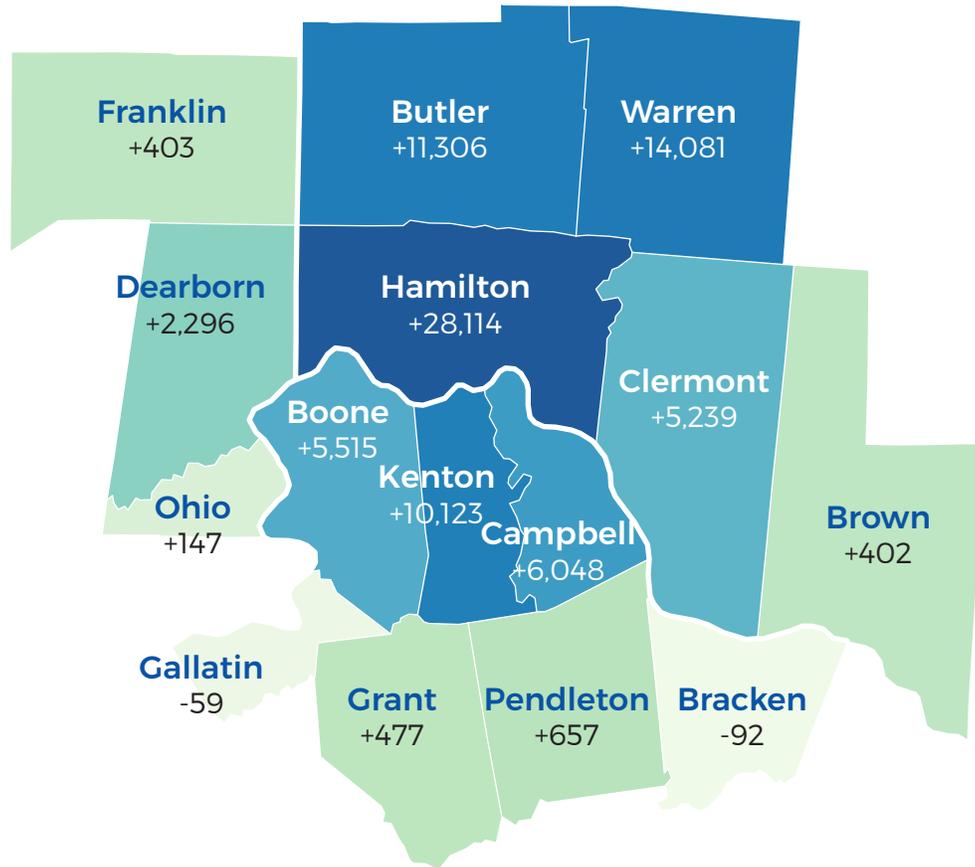
RANK	COUNTY	BACHELOR'S DEGREES OR HIGHER   2023 POPULATION
01	Hamilton	232,988
02	Butler	84,621
03	Warren	80,538
04	Clermont	45,156
05	Kenton	44,542
06	Boone	32,919
07	Campbell	27,726
08	Dearborn	9,792

RANK	COUNTY	BACHELOR'S DEGREES OR HIGHER   2023 POPULATION
09	Brown	4,737
10	Franklin	3,609
11	Grant	2,690
12	Pendleton	1,826
13	Ohio	769
14	Bracken	710
15	Gallatin	630

Source: Lightcast

## BACHELOR'S DEGREES OR HIGHER BY COUNTY | ABSOLUTE CHANGE (2018-2023)

-92  28,114



RANK	COUNTY	ABSOLUTE CHANGE   2018-2023
01	Hamilton	28,114
02	Warren	14,081
03	Butler	11,306
04	Kenton	10,123
05	Campbell	6,048
06	Boone	5,515
07	Clermont	5,239
08	Dearborn	2,296

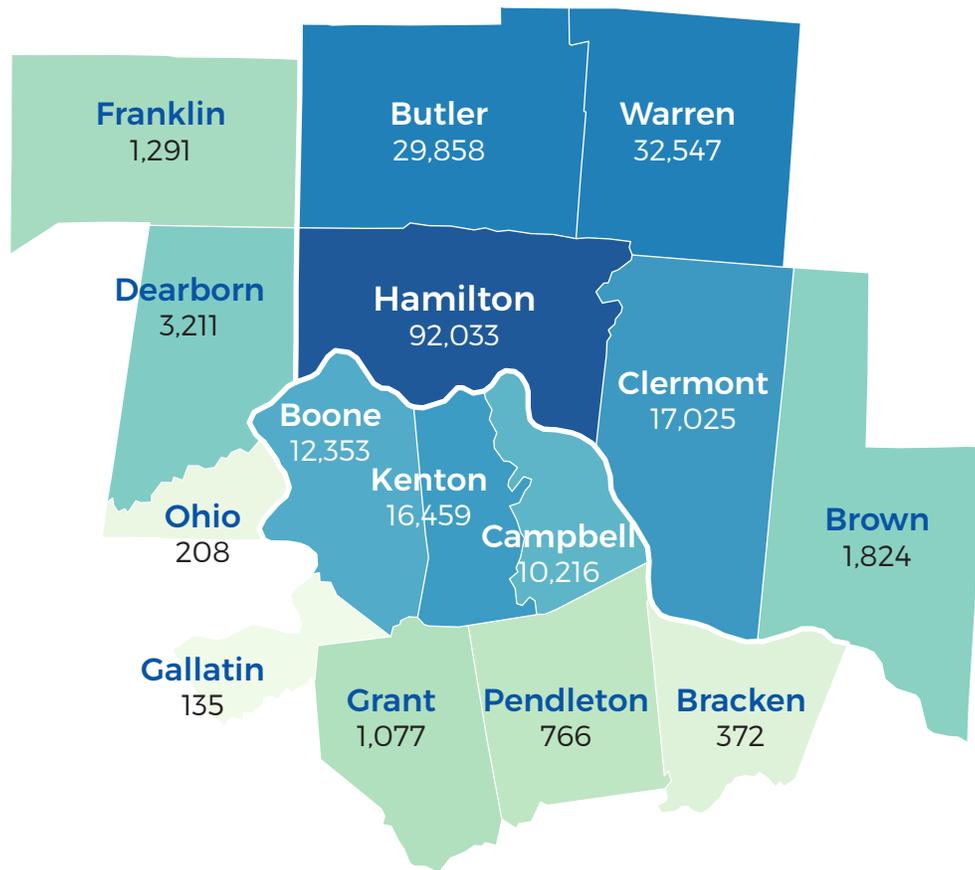
RANK	COUNTY	ABSOLUTE CHANGE   2018-2023
09	Pendleton	657
10	Grant	477
11	Franklin	403
12	Brown	402
13	Ohio	147
14	Gallatin	-59
15	Bracken	-92

Source: Lightcast



## GRADUATE OR PROFESSIONAL DEGREES BY COUNTY | 2023 POPULATION

135  92,033



RANK	COUNTY	GRADUATE OR PROFESSIONAL DEGREES   2023 POPULATION
01	Hamilton	92,033
02	Warren	32,547
03	Butler	29,858
04	Clermont	17,025
05	Kenton	16,459
06	Boone	12,353
07	Campbell	10,216
08	Dearborn	3,211

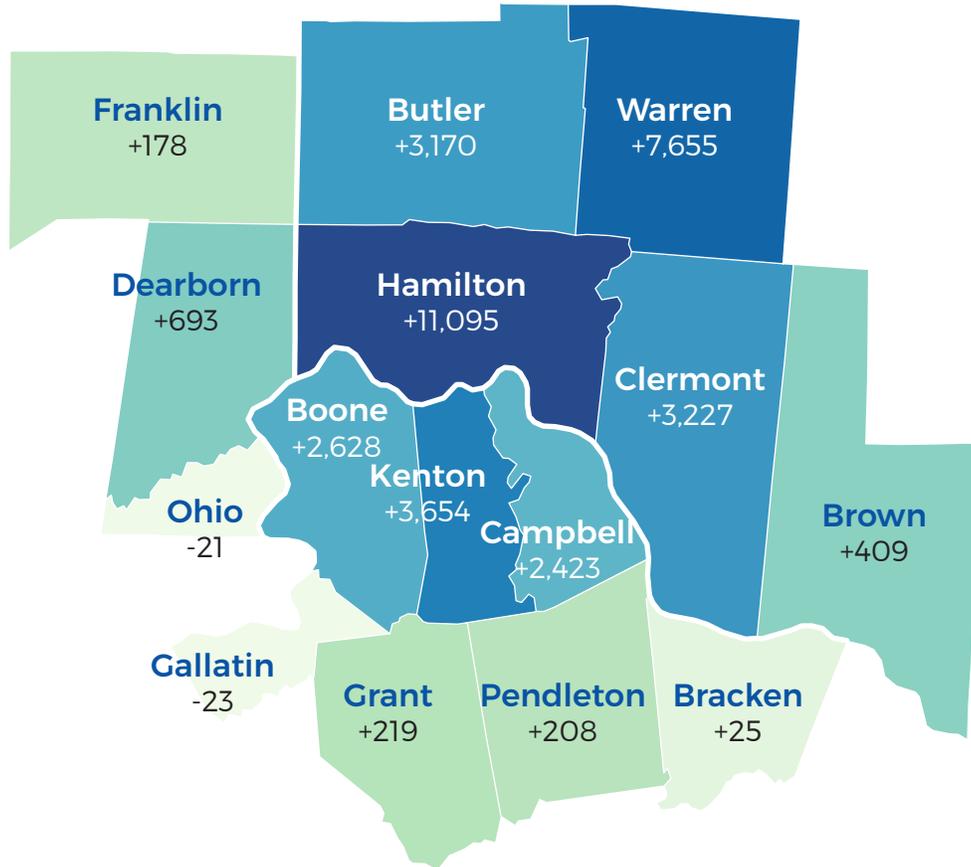
RANK	COUNTY	GRADUATE OR PROFESSIONAL DEGREES   2023 POPULATION
09	Brown	1,824
10	Franklin	1,291
11	Grant	1,077
12	Pendleton	766
13	Bracken	372
14	Ohio	208
15	Gallatin	135

Source: Lightcast



## GRADUATE OR PROFESSIONAL DEGREES BY COUNTY | ABSOLUTE CHANGE (2018-2023)

-23  11,095



RANK	COUNTY	ABSOLUTE CHANGE   2018-2023
01	Hamilton	11,095
02	Warren	7,655
03	Kenton	3,654
04	Clermont	3,227
05	Butler	3,170
06	Boone	2,628
07	Campbell	2,423
08	Dearborn	693

RANK	COUNTY	ABSOLUTE CHANGE   2018-2023
09	Brown	409
10	Grant	219
11	Pendleton	208
12	Franklin	178
13	Bracken	25
14	Ohio	-21
15	Gallatin	-23

Source: Lightcast



## ALL DEGREE COMPLETIONS BY COUNTY | 2018-2023

COUNTY	2018	2019	2020	2021	2022	2023	Absolute Change
Hamilton	17,996	19,030	18,694	19,042	19,551	19,714	1,718
Butler	6,607	7,247	7,470	7,604	7,448	6,918	311
Campbell	3,131	3,042	3,165	3,742	3,846	3,860	729
Boone	2,456	3,773	3,168	3,174	3,449	3,504	1,048
Clermont	574	726	519	576	984	917	343
Kenton	469	553	541	535	438	443	-26
Warren	329	270	189	322	219	246	-83
Dearborn	36	20	27	56	44	47	11
Brown	50	31	31	25	25	0	-50
<b>Total</b>	<b>31,648</b>	<b>34,692</b>	<b>33,804</b>	<b>35,076</b>	<b>36,004</b>	<b>35,649</b>	<b>4,001</b>

Franklin, Ohio, Bracken, Gallatin, Grant, and Pendleton counties were omitted from this dataset as they do not have any degree-granting institutions.

Source: Lightcast



## TOP 10 INSTITUTIONS BY DEGREES AWARDED | 2023

RANK	INSTITUTION	DEGREES AWARDED   2023
01	University of Cincinnati-Main Campus	12,502
02	Miami University-Oxford	5,233
03	Northern Kentucky University	3,817
04	Gateway Community and Technical College	3,246
05	Cincinnati State Technical and Community College	1,964
06	Xavier University	1,819
07	University of Cincinnati-Clermont College	818
08	University of Cincinnati-Blue Ash College	765
09	Butler Technology and Career Development Schools	624
10	Mount Saint Joseph University	518

Source: Lightcast

# MIGRATION

## TOP TEN COUNTRIES OF ORIGIN

Population growth in the Cincinnati region is driven by international immigration. Topping the list for countries of origin, more than 16,000 Cincinnatians were born in India, many of whom have settled in the northern suburbs like Mason and West Chester. In addition to India, the top five countries of origin for foreign-born population include Mexico, China, Guatemala, and the Philippines. The top five zip codes where these communities are concentrated are listed here for each country of origin.

### 01 INDIA | 16,102 FOREIGN-BORN RESIDENTS



RANK	LOCATION	ZIP CODE	POPULATION
01	Mason	45040	4,844
02	West Chester	45069	1,209
03	Loveland	45249	763
04	Sharonville/Evendale	45241	606
05	Florence	41042	572

Source: US Census Bureau ACS 2018-2022



### 02 MEXICO | 10,498 FOREIGN-BORN RESIDENTS



RANK	LOCATION	ZIP CODE	POPULATION
01	Hamilton/Liberty Township	45011	1,604
02	Fairfield	45014	632
03	Florence	41042	624
04	Liberty Township	45044	624
05	Springdale/Glendale	45246	573

Source: US Census Bureau ACS 2018-2022

### 03 CHINA | 9,514 FOREIGN-BORN RESIDENTS



RANK	LOCATION	ZIP CODE	POPULATION
01	Mason	45040	1,515
02	Oxford	45056	1,353
03	West Chester	45069	1,152
04	Clifton	45220	506
05	Uptown Cincinnati	45219	441

Source: US Census Bureau ACS 2018-2022

### 04 GUATEMALA | 5,666 FOREIGN-BORN RESIDENTS



RANK	LOCATION	ZIP CODE	POPULATION
01	Price Hill	45205	913
02	Covington	41011	756
03	Florence	41042	535
04	Springdale/Glendale	45246	368
05	Middletown/Liberty Township	45044	367

Source: US Census Bureau ACS 2018-2022

### 05 PHILIPPINES | 3,494 FOREIGN-BORN RESIDENTS



RANK	LOCATION	ZIP CODE	POPULATION
01	Hamilton/Liberty Township	45011	306
02	West Chester	45069	272
03	Mason	45040	217
04	Lebanon	45036	158
05	Middletown/Liberty Township	45044	117

Source: US Census Bureau ACS 2018-2022

## 06 VIETNAM | 3,279 FOREIGN-BORN RESIDENTS



RANK	LOCATION	ZIP CODE	POPULATION
01	Hamilton/Liberty Township	45011	891
02	West Chester	45069	221
03	Florence	41042	185
04	Oxford	45056	184
05	Erlanger	41018	154

Source: US Census Bureau ACS 2018-2022



## 07 CANADA | 3,127 FOREIGN-BORN RESIDENTS



RANK	LOCATION	ZIP CODE	POPULATION
01	Lebanon	45036	336
02	Springboro	45066	156
03	Trenton	45067	126
04	Batavia	45103	124
05	Mason	45040	117

Source: US Census Bureau ACS 2018-2022



## 08 UNITED KINGDOM | 2,647 FOREIGN-BORN RESIDENTS

(INC. CROWN DEPENDENCIES)



RANK	LOCATION	ZIP CODE	POPULATION
01	Mason	45040	242
02	Madeira/Indian Hill	45243	173
03	Maineville	45039	167
04	Loveland	45140	150
05	Silverton/Deer Park	45236	105

Source: US Census Bureau ACS 2018-2022

## 09 BHUTAN | 2,415 FOREIGN-BORN RESIDENTS



RANK	LOCATION	ZIP CODE	POPULATION
01	North College Hill/White Oak	45239	766
02	Forest Park	45240	414
03	West Chester	45069	247
04	Fairfield	45014	178
05	Mt. Healthy	45213	164

Source: US Census Bureau ACS 2018-2022



## 10 JAPAN | 2,216 FOREIGN-BORN RESIDENTS



RANK	LOCATION	ZIP CODE	POPULATION
01	Mason	45040	615
02	Loveland	45249	287
03	Independence	41051	188
04	Loveland	45140	121
05	Florence	41042	100

Source: US Census Bureau ACS 2018-2022

# MIGRATION SPOTLIGHT

## HAMILTON COUNTY

Zooming in on the core county of the Cincinnati region, IRS data show us that there is positive net migration from many large coastal cities, with Kings County, NY (Brooklyn), and New York County, NY (Manhattan) leading the way.



### GROSS DOMESTIC MIGRATION | TOP 10 COUNTIES OF ORIGIN (2021)

RANK	COUNTY	INFLOW
01	Franklin County, OH	728
02	Montgomery County, OH	606
03	Cook County, IL	389
04	Kings County, NY	290
05	Jefferson County, KY	247

RANK	COUNTY	INFLOW
06	Cuyahoga County, OH	237
07	Los Angeles County, CA	221
08	Marion County, IN	185
09	New York County, NY	165
10	Fayette County, KY	147

Source: Internal Revenue Service (2021)



### GROSS DOMESTIC OUTMIGRATION | TOP 10 DESTINATIONS (2021)

RANK	COUNTY	OUTFLOW
01	Franklin County, OH	842
02	Montgomery County, OH	744
03	Cook County, IL	404
04	Cuyahoga County, OH	245
05	Jefferson County, KY	206

RANK	COUNTY	OUTFLOW
06	Harris County, TX	201
07	Marion County, TX	199
08	Maricopa County, AZ	190
09	Los Angeles County, CA	187
10	Lee County, FL	174

Source: Internal Revenue Service (2021)



### NET MIGRATION | TOP 10 COUNTIES OF ORIGIN (2021)

RANK	COUNTY	NET INFLOW
01	Kings County, NY	210
02	New York County, NY	46
03	Jefferson County, KY	41
04	Los Angeles County, CA	34
05	Shelby County, TN	26

RANK	COUNTY	NET INFLOW
06	Alameda County, CA	23
07	Broward County, FL	21
08	San Francisco County, CA	20
09	Queens County, NY	19
10	Lucas County, OH	18

Source: Internal Revenue Service (2021)

# INDUSTRY SNAPSHOT

The Cincinnati region's largest industries by total employment are health care and social assistance, manufacturing, and government. Transportation and warehousing is the region's fastest growing industry, adding over 16,000 jobs in the past 10 years. Drilling down to the subsector level, the region's largest industry is general medical and surgical hospitals, while the fastest growing industry is general warehousing and storage.



## LARGEST INDUSTRIES | 2-DIGIT NAICS SUPERSECTOR

INDUSTRY	2013 JOBS	2023 JOBS	ABSOLUTE CHANGE	PERCENT CHANGE	AVERAGE EARNINGS
Health Care and Social Assistance	147,927	152,743	4,816	3.3%	\$78,461
Manufacturing	119,095	119,611	515	0.4%	\$105,263
Government	118,336	116,674	-1,663	-1.4%	\$84,655
Accommodation and Food Services	101,623	102,061	438	0.4%	\$26,367
Retail Trade	108,881	102,018	-6,862	-6.3%	\$45,612

Source: Lightcast



## FASTEST GROWING INDUSTRIES | 2-DIGIT NAICS SUPERSECTOR

INDUSTRY	2013 JOBS	2023 JOBS	ABSOLUTE CHANGE	PERCENT CHANGE	AVERAGE EARNINGS
Transportation and Warehousing	46,413	63,039	16,626	35.8%	\$73,332
Administrative and Support and Waste Management and Remediation Services	63,872	70,654	6,783	10.6%	\$57,765
Health Care and Social Assistance	147,927	152,743	4,816	3.3%	\$78,461
Construction	45,577	49,425	3,847	8.4%	\$87,694
Professional, Scientific, and Technical Services	58,210	61,602	3,392	5.8%	\$114,493

Source: Lightcast



## LARGEST INDUSTRIES | 6-DIGIT NAICS SUPERSECTOR

INDUSTRY	2013 JOBS	2023 JOBS	ABSOLUTE CHANGE	PERCENT CHANGE	AVERAGE EARNINGS
General Medical and Surgical Hospitals	48,446	50,435	1,989	4.1%	\$87,267
Elementary and Secondary Schools (Local Government)	44,991	43,950	-1,042	-2.3%	\$78,105
Full-Service Restaurants	45,443	42,716	-2,726	-6.0%	\$28,197
Corporate, Subsidiary, and Regional Managing Offices	36,818	38,503	1,685	4.6%	\$160,289
Limited-Service Restaurants	36,201	37,432	1,231	3.4%	\$22,677

Source: Lightcast



## FASTEST GROWING INDUSTRIES | 6-DIGIT NAICS SUPERSECTOR

INDUSTRY	2013 JOBS	2023 JOBS	ABSOLUTE CHANGE	PERCENT CHANGE	AVERAGE EARNINGS
General Warehousing and Storage	10,384	19,874	9,490	91.4%	\$53,329
Temporary Help Services	24,336	28,421	4,085	16.8%	\$48,111
Scheduled Freight Air Transportation	64	2,208	2,145	3,351.6%	\$71,412
General Medical and Surgical Hospitals	48,446	50,435	1,989	4.1%	\$87,267
Offices of Physicians (except Mental Health Specialists)	18,637	20,542	1,906	10.2%	\$148,198

Source: Lightcast



# OCCUPATION SNAPSHOT

At the broad level, office and administrative support occupations make up the largest category of occupations within the Cincinnati region, while transportation and material moving occupations are the fastest growing, having added over 29,000 new jobs over a 10-year period. This represents a 33% increase.



## LARGEST OCCUPATIONS | 2-DIGIT SOC

OCCUPATION	2013 JOBS	2023 JOBS	ABSOLUTE CHANGE	PERCENT CHANGE	AVERAGE EARNINGS
Office and Administrative Support Occupations	143,530	135,633	-7,897	-5.5%	\$44,737
Transportation and Material Moving Occupations	87,223	116,322	29,098	33.4%	\$45,221
Food Preparation and Serving Related Occupations	92,160	99,881	7,721	8.4%	\$29,609
Sales and Related Occupations	94,871	89,915	-4,956	-5.2%	\$52,096
Production Occupations	78,971	82,890	3,919	5.0%	\$44,628

Source: Lightcast



## FASTEST GROWING OCCUPATIONS | 2-DIGIT SOC

INDUSTRY	2013 JOBS	2023 JOBS	ABSOLUTE CHANGE	PERCENT CHANGE	AVERAGE EARNINGS
Transportation and Material Moving Occupations	87,223	116,322	29,098	33.4%	\$45,220.79
Management Occupations	50,103	70,979	20,876	41.7%	\$120,310.52
Business and Financial Operations Occupations	52,761	70,084	17,323	32.8%	\$80,397.71
Healthcare Practitioners and Technical Occupations	61,600	71,489	9,889	16.1%	\$89,543.87
Food Preparation and Serving Related Occupations	92,160	99,881	7,721	8.4%	\$29,608.54

Source: Lightcast

## LARGEST OCCUPATIONS | 5-DIGIT SOC

OCCUPATION	2013 JOBS	2023 JOBS	ABSOLUTE CHANGE	PERCENT CHANGE	AVERAGE INCOME
Laborers and Freight, Stock, and Material Movers, Hand	18,980	27,080	8,100	42.7%	\$38,466.07
General and Operations Managers	12,368	27,061	14,694	118.8%	\$115,940.97
Stockers and Order Fillers	14,925	26,882	11,957	80.1%	\$38,787.35
Fast Food and Counter Workers	28,792	25,296	-3,496	-12.1%	\$25,689.94
Registered Nurses	22,209	25,188	2,979	13.4%	\$80,698.93

Source: Lightcast



## FASTEST GROWING OCCUPATIONS | 5-DIGIT SOC

OCCUPATION	2013 JOBS	2023 JOBS	ABSOLUTE CHANGE	PERCENT CHANGE	AVERAGE EARNINGS
General and Operations Managers	12,368	27,061	14,694	118.8%	\$115,941
Stockers and Order Fillers	14,925	26,882	11,957	80.1%	\$38,787
Laborers and Freight, Stock, and Material Movers, Hand	18,980	27,080	8,100	42.7%	\$38,466
Miscellaneous Assemblers and Fabricators	8,789	14,148	5,359	61.0%	\$40,281
Heavy and Tractor-Trailer Truck Drivers	10,701	14,931	4,230	39.5%	\$55,734

Source: Lightcast



# OFFICE & INDUSTRIAL VACANCY RATES

Within the Cincinnati region, office vacancy rates vary by submarket. The highest vacancy rate is in the I-71 Corridor North, at 26.4%. The lowest vacancy rate is among Class C office space in the Central Business District, with a 4.1% vacancy rate. Total office vacancy for the region was 17.6% in the fourth quarter of 2023, ranking near the middle of peer cities. The Q4 2023 industrial vacancy rate was 5.9%, also ranking near the middle of peer cities.



## OFFICE VACANCY RATES | CINCINNATI REGION

SUBMARKET BY CLASS	Q1 2024 VACANCY RATE	Q2 2024 VACANCY RATE
CBD- Class A	19.4%	20.9%
CBD-Class B	15.1%	12.5%
CBD-Class C	4.1%	1.9%
Suburban-Class A	18.9%	18.3%
Suburban-Class B	16.3%	16.1%
Suburban-Class C	17.9%	16.0%
Cincinnati Region-Class A	19.1%	19.1%
Cincinnati Region-Class B	16.0%	15.2%
Cincinnati Region-Class C	16.0%	14.0%
CBD	16.8%	16.4%
CBD Periphery	20.0%	20.4%
Blue Ash	23.4%	22.9%
East	20.1%	14.9%
I-71 Corridor North	26.4%	25.7%
I-75 Corridor North	8.2%	9.1%
Kenwood/Montgomery	16.7%	16.0%
Midtown	7.5%	7.0%
Northern KY	12.7%	13.2%
Northern KY Riverfront	10.4%	10.0%
Tri-County	23.9%	23.0%
West	12.8%	11.8%

Source: Colliers

## OFFICE VACANCY RATES | PEER COMPARISON

MSA	CBD Q1 2024	TOTAL Q1 2024
Detroit, MI	12.4%	12.8%
Pittsburgh, PA	14.7%	12.9%
Minneapolis, MN	21.0%	13.8%
Cleveland/Akron, OH	17.0%	14.0%
Nashville, TN	14.8%	15.9%
Columbus, OH	12.1%	17.4%
<b>Cincinnati, OH</b>	<b>16.8%</b>	<b>17.4%</b>

MSA	CBD Q1 2024	TOTAL Q1 2024
Milwaukee, WI	16.9%	17.9%
Dallas-Fort Worth, TX	28.9%	20.6%
St. Louis, MO	30.0%	20.7%
Indianapolis, IN	24.9%	21.8%
Houston, TX	30.8%	26.7%
Dayton, OH	32.8%	22.3%
Austin, TX	25.9%	22.5%

Source: Colliers



## INDUSTRIAL VACANCY RATES | PEER COMPARISON

MSA	Q1 2024 INDUSTRIAL VACANCY RATE
Cleveland, OH	3.0%
Detroit, MI	3.7%
Dayton, OH	4.2%
Minneapolis, MN	4.3%
St. Louis, MO	4.5%
Pittsburgh, PA	4.8%
Columbus, OH	6.0%
<b>Cincinnati, OH</b>	<b>6.0%</b>

MSA	Q1 2024 INDUSTRIAL VACANCY RATE
Charlotte, NC	6.6%
Houston, TX	7.4%
Raleigh/Durham, NC	8.0%
Milwaukee, WI	8.5%
Dallas-Fort Worth, TX	9.7%
Indianapolis, IN	9.7%
Austin, TX	12.3%

Source: Colliers

To see how the Cincinnati region is positioned nationally against comparable peer regions based on 38 different performance indicators, please visit [data.cincinnati-chamber.com](https://data.cincinnati-chamber.com).



# CINCINNATI REGION

**LABOR MARKET ANALYSIS**  
SUMMER 2024

PRESENTING INVESTOR:

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