

# Economic Forecast

Looking ahead at Akron's Economy

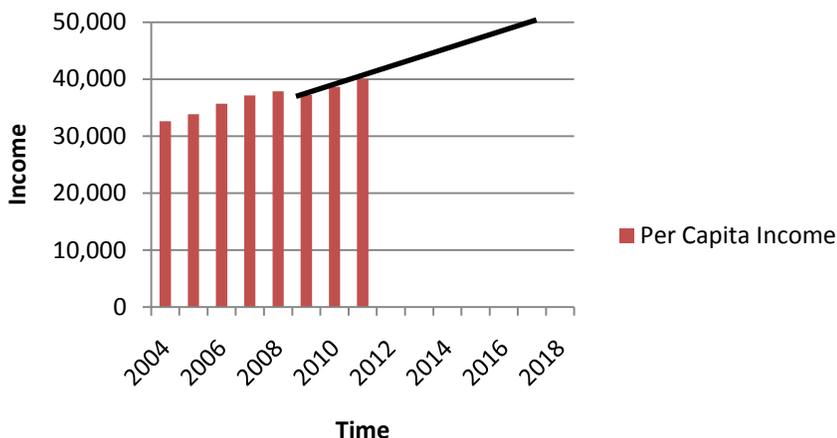


For more information call The Mayor's Office of Economic Development at 330.375.2133

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## Per Capita Income & Employment Forecast

### Per Capita Income



\*Data Provided by Federal Reserve Bank of Saint Louis

### Employment

MSA	Projected Employment 2018	Growth Over Ten Year Period	
		Number	Percent
Akron	368,700	15,300	4.3%
Canton	186,800	4,700	2.6%
Cincinnati	1,153,600	54,800	5.0%
Cleveland	1,128,500	18,800	1.7%
Columbus	1,040,500	57,300	5.8%
Dayton	421,600	8,200	2.0%
Toledo	338,000	4,000	1.2%
Youngstown	242,700	2,800	1.2%

\*Data Provided by the Ohio Dept. of Child & Family Services

## Housing Trends

The region's foreclosure rate is also declining from its peak of 5.3% in April 2012. In addition, the region's delinquency rate is below the state average and the shadow inventory is declining in nearly half of the zip codes. This has led to an improving housing climate across the region.

Compared to January 2012, most zip codes are seeing decreasing foreclosure rates and well more than half (62%) of the region's zip codes are below the state average.

\* Data provided by the Federal Reserve Bank of Cleveland

## Future Growth

The City of Akron has many economic and structural strengths that give Akron a positive economic outlook. These strengths as Identified by Moody's Analytics include:

1. Quality manufacturing infrastructure and skilled labor force
2. Synergy among universities, hospitals and medical device manufacturers
3. Akron remains a city where the cost to do business remains low
4. Development of niche and high-tech industries
5. Capital spending on Utica Shale increases more than expected, boosting jobs and income

\*Data provided by Moody's Analytics