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Posted: 6:00 a.m. Friday, Sept. 26, 2014

## Cincinnati-area economy on 'firmer footing'

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By Chelsey Levingston

Staff Writer

An improving economy has shrunk the rolls of unemployed in Butler County and across the Cincinnati region to new lows, according to the latest state estimates.

Butler County's unemployment rate fell to its lowest level yet this year of 4.6 percent in August from 6.7 percent a year ago, after falling below a healthy 5 percent in April for the first time in six years, according to state estimates. Currently 8,800 county residents are out of a job and seeking work.

Overall, the whole Cincinnati metropolitan unemployment rate sank to a new 2014 low of 4.9 percent, according to preliminary estimates released Tuesday by Ohio Department of Job and Family Services.

Likewise, Cincinnati metropolitan employment — which includes Butler and Warren counties — has returned to levels not seen since 2008 before the economy crashed. Companies in the Tri-state added 15,600 jobs on their payrolls over the last 12 months, growing employment to 1,043,200.

"We're seeing the economy grow in key sectors," such as health care and education, professional business services and hospitality, said LaVaughn Henry, vice president and senior regional officer of the Cincinnati Branch of the Federal Reserve Bank of Cleveland.

The economy "feels a lot safer and on a lot firmer footing," Henry said.

However, job growth is not the only contributing factor. Declining unemployment is also due to a decreasing number of available workers. In fact, Baby Boomer retirements, job seekers returning to school, and discouraged laid-off workers decreased the size of the metro's workforce over the last year to 1,103,700 people working or searching for jobs, according to state government estimates.

At a job fair for seasonal retail hiring Thursday, Nancy Elliott was filling out an application for a warehouse job at Hayneedle's distribution center in Monroe.

The 51-year-old Fairfield Twp. woman can list past experience in distribution work on her resume. She worked five years picking and packing Internet orders for Liz Claiborne's distribution center in West Chester Twp. until she was laid off in 2012.

Elliott has held jobs since then, and her husband works, but she wants a steady, full-time job to contribute to her family's income.

"It seems like there's more jobs out there, but they're just not paying what they used to," she said.

Cincinnati-area unemployment levels have dropped "substantially" over the last five years, with the number of jobless cut nearly in half from August 2010, said Janet Harrah, senior director of the Center for Economic Analysis and Development at Northern Kentucky University. Five years ago, Cincinnati's unemployment rate was 9.3 percent.

That's the good news.

The not-so-good news is the number of working Cincinnati residents, including those in Butler and Warren counties, hasn't grown by the same amount. Employment grew 3.6 percent from August 2010 to 1,049,400 local residents employed last month.

"We do have more people employed this year than we did five years ago, so we have had some economic recovery," Harrah said. "But the primary reason the unemployment rate has gone down is so many people have dropped out of the labor force."

Over the past five years, the size of the labor force shrank approximately 1 percent, she said.

"The labor market is improving but the growth is slow and modest," she said.

Southwest Ohio's economy is lagging that of the United States. The country as a whole in May recouped all the jobs lost during the recession, though Cincinnati has yet to fully recover all the jobs since the boom and bust, said Mekael Teshome, an economist for The PNC Financial Services Group.

Cincinnati metropolitan employment remains 1 percent below its pre-recession peak, Teshome said.

"For the region as a whole, especially the Midwest, we have slower population growth and the demographics are not as favorable as the U.S. is," Teshome said.

"When you have slower population growth, that means aggregate demand is growing at a slower rate, so the overall pace of job growth doesn't pick up as quickly either," he said.

The local economy still has ways to improve, but it's moving in the right direction, said Henry of the Federal Reserve.

Big corporate hiring announcements in greater Cincinnati are now happening more frequently than mass layoffs.

For example, General Electric Co. in April made Ohio's single biggest jobs announcement in a decade, according to JobsOhio. The multi-national manufacturer of jet engines and light bulbs will open a U.S. Global Operations Center in downtown Cincinnati, one of five centers worldwide. About 2,000 people will be employed there once it opens in 2016-2017. Of those jobs, 1,400 positions will be new to Ohio.

Job growth means there are more opportunities for job seekers. However, today's workers have to maintain and always consider upgrading their skills, Henry said.

"That's the big difference in this recovery and prior recoveries. Persons who have maintained their skill sets and have grown in their use of technology, have grown in their skills in their industry, are doing well in their job search," he said. "Persons who have not, are not doing that well."

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## GREATER CINCINNATI'S TOP 5 JOB ANNOUNCEMENTS

The following are the top 5 new job announcements made in greater Cincinnati, north of the Ohio River, so far in 2014:

### 1. General Electric Co., downtown Cincinnati

GE announced plans in April to open a U.S. Global Operations Center in Cincinnati, one of five centers worldwide. About 2,000 people will be employed there once it opens in 2016-2017. Of those jobs, 1,400 positions will be new to Ohio.

[www.gecareers.com](http://www.gecareers.com)

### 2. The Kroger Co., Cincinnati-Dayton region

This month Kroger revealed plans to hire 20,000 people nationwide due to growth, which includes 1,200 new jobs in the company's Cincinnati/Dayton division to be filled by the end of October.

[www.kroger.com/careers](http://www.kroger.com/careers)

### 3. Ohio National Financial Services Inc., Montgomery

Expansion of the company's area headquarters is expected to create about 270 new jobs over the next three years.

### 4. Kohl's Monroe E-Commerce Fulfillment Center

The clothing retailer plans to hire approximately 2,200 seasonal warehouse workers for its Butler County distribution center, which includes part-time and on-call positions.

[KohlsCareers.com/dc](http://KohlsCareers.com/dc)

### 5. ThyssenKrupp Bilstein of America Inc., Hamilton

Hamilton's largest manufacturer of shock absorbers announced at the end of July plans for its third expansion since 2011, this time expected to add more than 200 additional jobs at the plant.

[thyssenkruppjobs.com/location](http://thyssenkruppjobs.com/location)

SOURCES: REDI Cincinnati, Journal-News reporting

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