Wright State University Regional Economic Report, Fall 2010

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The Dayton Metropolitan Statistical Area (Greene, Miami, Montgomery, and Preble counties) experienced a continued steady growth of total employment over the past half year. In fact, employment rose from the first to the third quarters of 2010, a reversal from the 2009 trend. Nonetheless, year over year employment growth is expected to be slightly above the mid-2010 level. Continued moderate improvements in local labor markets are expected as more industries begin to progressively add employees over the next 6 to 8 months. The industries that are expected to generate year over year growth by the middle of 2011 are federal government employment (at Wright Patterson Air Force Base), health care, restaurant/hotel and leisure services, and professional/business services. State and local government employment is expected to be the source of the most significant year over year job loss by mid-2011.

Figures 1 through 6 illustrate recent trends along with the employment forecasts for the Dayton region through the second quarter of 2011.

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The Report is published semiannually and provides articles and forecasts on the Greater Dayton Area's economy. The Report is sent to friends of Wright State University and is available at no cost to any interested parties. To be added to the mailing list, please call (937) 775-3070.

The Wright State University Regional Economic Report is underwritten by the Raj Soin College of Business, Wright State University, Berkwood Farmer, Dean.
Figure 4

- Employment in the health care and private social services industry is expected to rise during the final quarter of 2010 before flattening during the first half of 2011.

Figure 5

- Restaurant, hotel, and leisure services employment is forecasted to decline less over the winter than last year, resulting in an increase in several hundred jobs from midyear 2010 to 2011.

Figure 6

- The professional and business services industry is forecasted to continue its gradual growth pattern through the middle of 2011.

The forecasts are based on econometric models designed to quantify the link between industry employment levels and their leading indicators. The margins of error are illustrated via the light and dark green shaded regions around the forecasts, actual employment is expected to have a 50% chance of being within the dark shaded regions and a 90% chance of being in the light or dark shaded regions.