



Why Northeast Ohio?

KEY INDUSTRIES

- **Manufacturing**
Manufacturing represents 16% of regional employment. Northeast Ohio specializes in metals, specialty chemicals, motor vehicles, and plastics.
- **Financial Services and Insurance**
The banking industry in Northeast Ohio has more than 3,700 banking facilities that employ nearly 49,000 people and has a Gross Regional Product of more than \$8.3 billion, or roughly \$189,377 per worker.
- **Healthcare and Biosciences**
There are 62 hospitals and 7 educational institutions supporting healthcare and bioscience PhD programs. There are more than 400 bioscience companies with 350,000 employees.

COMPANIES

- Northeast Ohio is home to the headquarters of 26 Fortune 1,000 firms and 10 Fortune 500 firms.
- Northeast Ohio is in the top 5 industrial markets in the U.S. with almost 10,000 manufacturing companies.
- 250 foreign owned companies are located in Northeast Ohio.

ECONOMIC STRENGTHS

- *The Economist* ranked Cleveland as one of the two most livable cities in the United States in 2005.
- Ohio won 2nd place in *Site Selection's* 2005 Governor's Cup competition for number of new and expanded facilities in the state.
- The Cleveland-Lorain-Elyria metropolitan area was ranked the #1 city nationally based on information criteria important to logistics professionals in *Logistics Today's Site Selector*, 2005.
- Northeast Ohio has a labor force of over 2 million.

- Lorain County has a labor force of over 145,000.
- Ohio offers \$1 billion in grants for research and development and technology.
- There is no business tax on products sold to customers outside of Ohio.
- There is no property tax on investments in machinery, equipment, or inventory in Ohio.

QUALITY OF LIFE

- The 23 colleges and universities in Northeast Ohio have a \$5 billion annual impact, with 160,000 students and 28,000 faculty and staff.
- The overall cost of living is 3.7 percent less than the national average and is more affordable than 75% of all U.S. metropolitan areas.
- Vibrant arts and culture, including The Rock and Roll Hall of Fame and Museum, the internationally renowned Cleveland Orchestra, Playhouse Square, the country's second largest performing arts center, and more than 30 museums thrive in Northeast Ohio.
- Over 117 ethnic and racial groups have strong and active cultural organizations here.
- Professional sports teams including the Cleveland Browns, Indians, and Cavaliers are located in Northeast Ohio.
- Abundant recreational areas, beaches, and parks line Lake Erie. The Cleveland Metroparks and the Cuyahoga Valley National Park are two of the largest park systems in the country, spanning more than 52,000 acres of park land.
- Lorain County has its own Metro Parks System with 21 reservations, gardens, and other preserves.
- There are more golf courses per capita in Northeast Ohio than anywhere in the nation.

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