Economy Initial Conditions

August 2026

Draft for Discussion

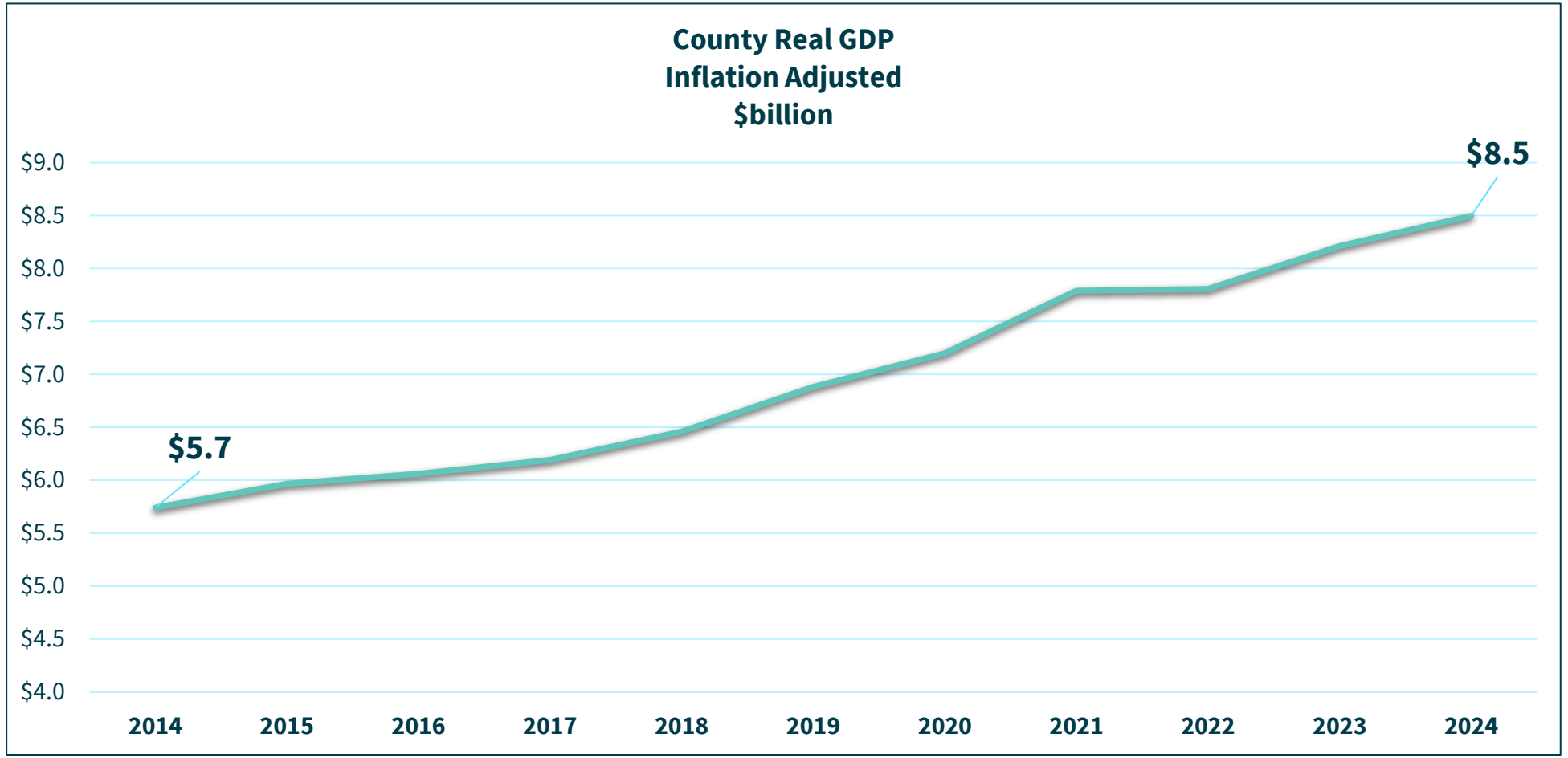
LC FORWARD
Your Voice, Our Future

Caveats

- Economic data is backward looking and lags at least 2 to 3 years
- It is subject to revision over time
- The recent shutdown and federal budget has eliminated several data sets typically used and other analyses are incomplete or lagging causing inconsistent years
- Don’t focus on the exact number; pay attention order of magnitude and trend

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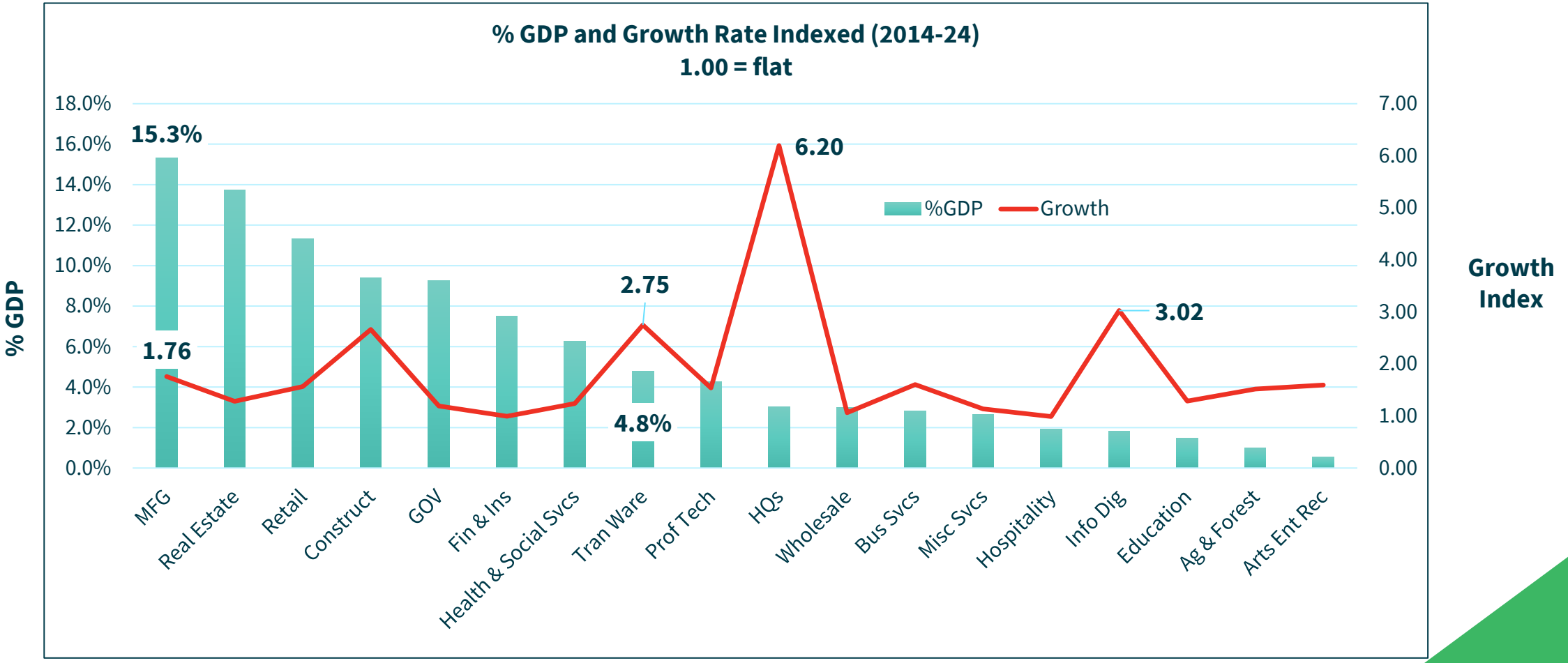
Licking County's economy has grown by 42% since 2014



Source: NP analysis federal Bureau of Economic Analysis (BEA), 2025

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Manufacturing and real estate are largest contributors to the county economy but HQs and Info / Digital sector fastest growing

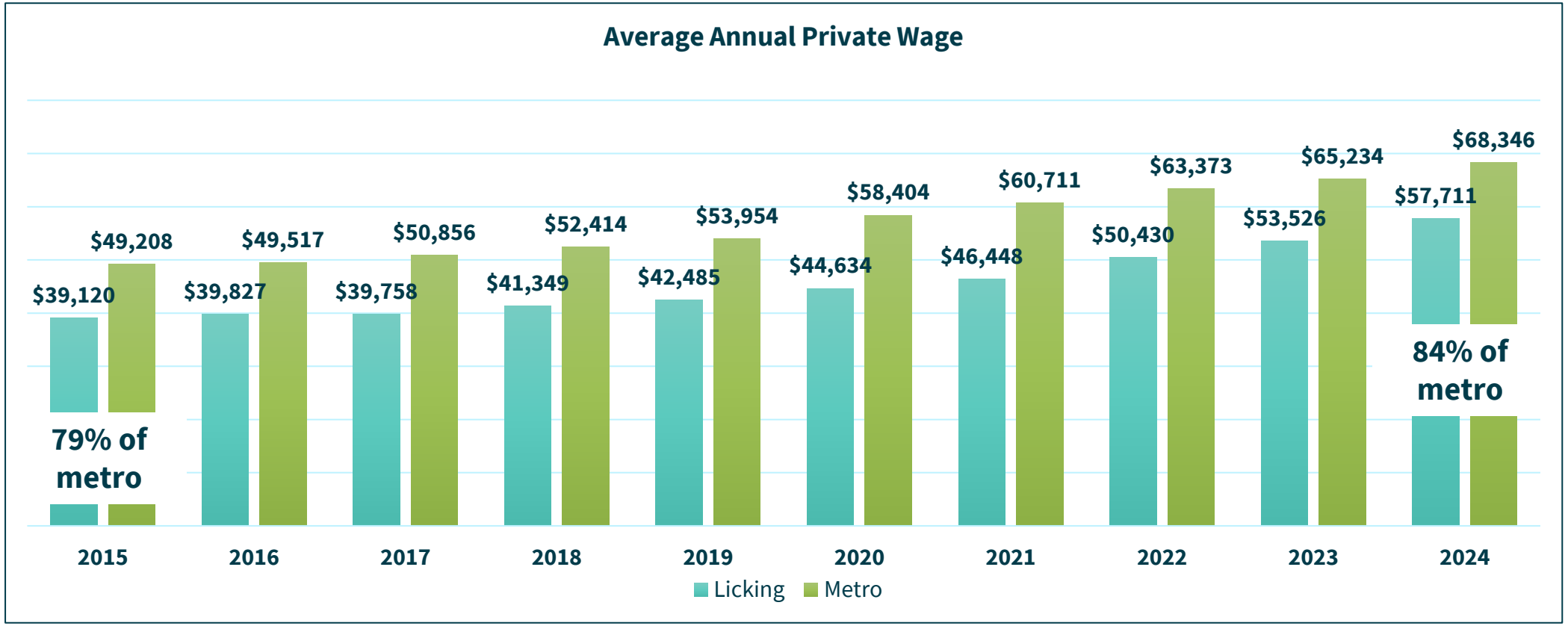


Source: NP analysis federal Bureau of Economic Analysis (BEA), 2025

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Wages are increasing in the county but it lags the metro, however, the gap is decreasing

- Note these are wages paid to workers in the county not necessarily wages of residents

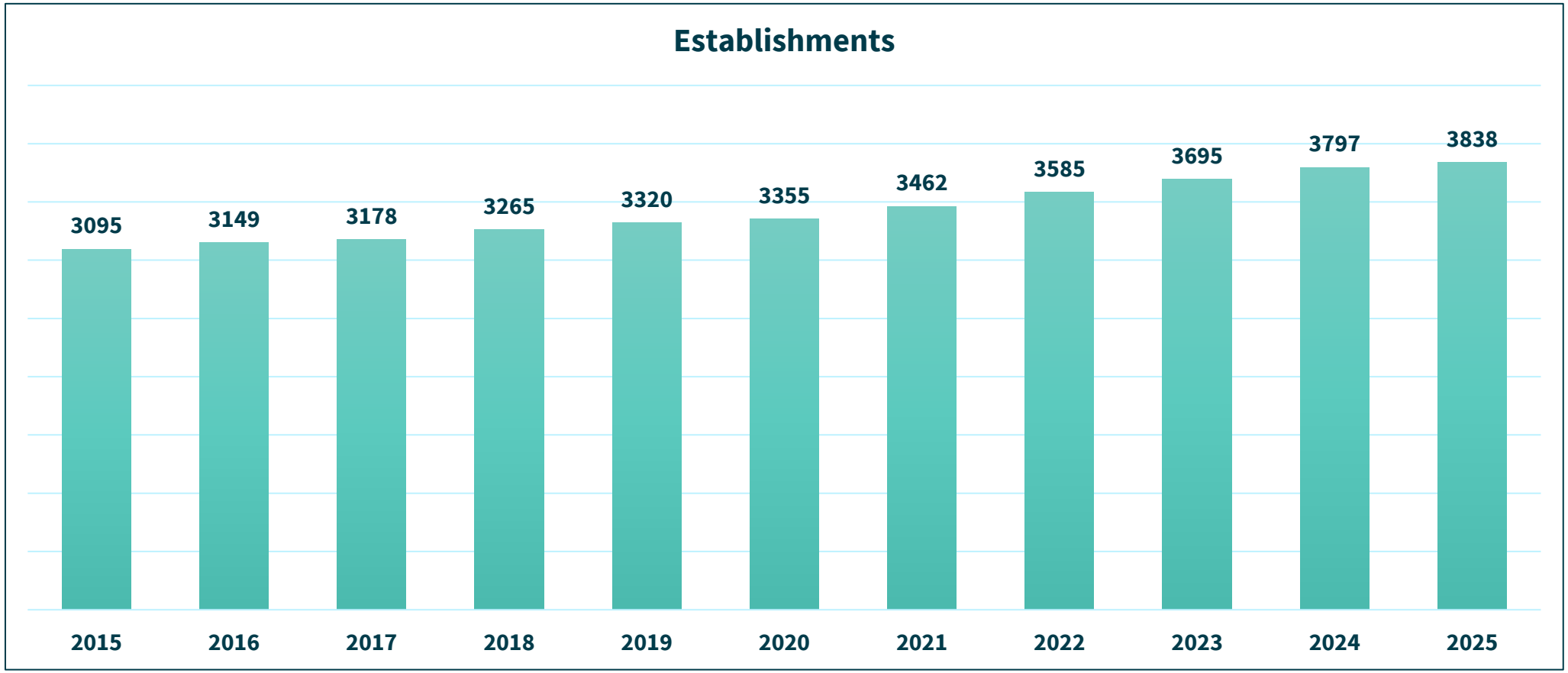


Source: NP analysis federal Bureau of Labor Statistics (BLS), 2025

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Establishments grew by 24%

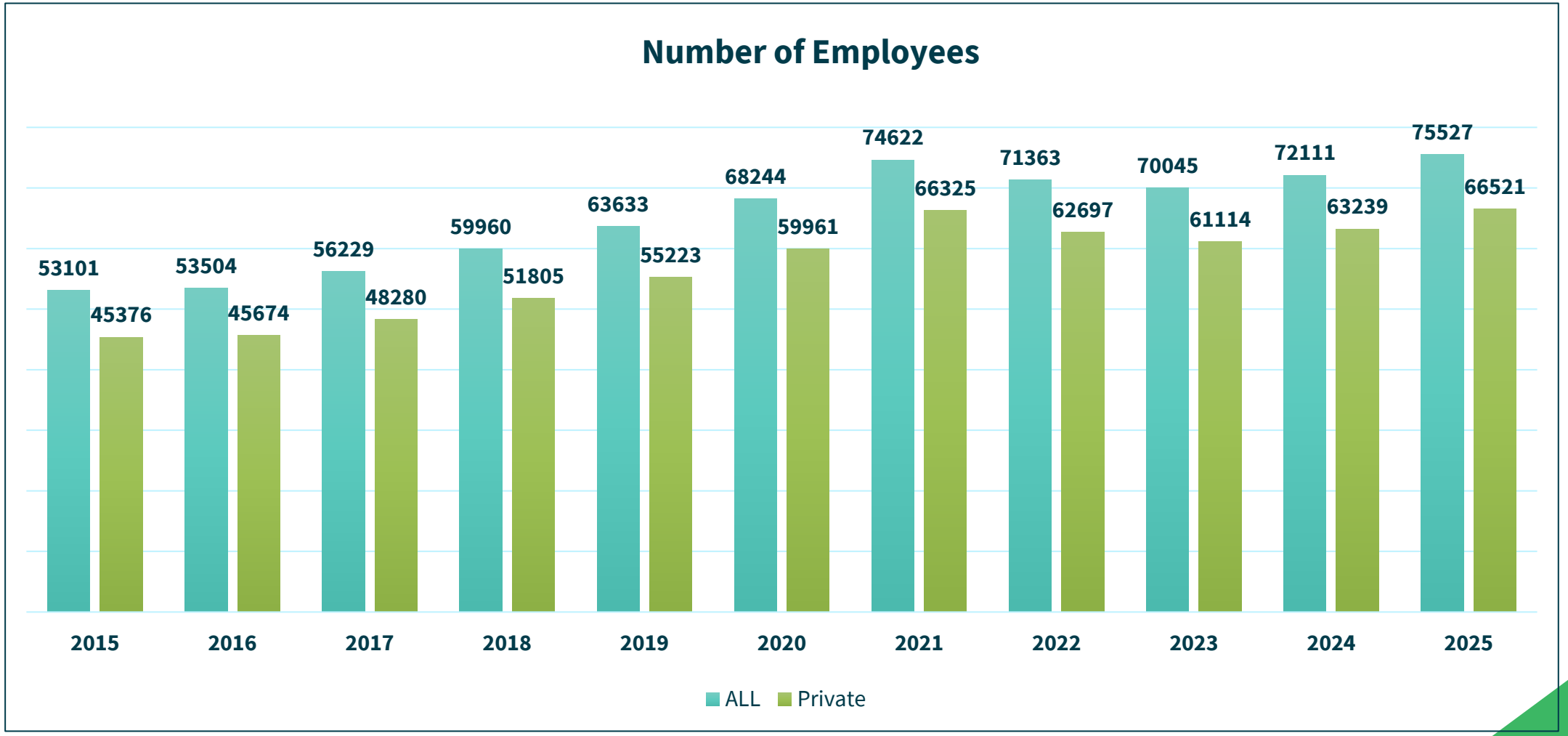
- Establishments are a proxy for businesses



Source: NP analysis federal Bureau of Labor Statistics (BLS), 2025

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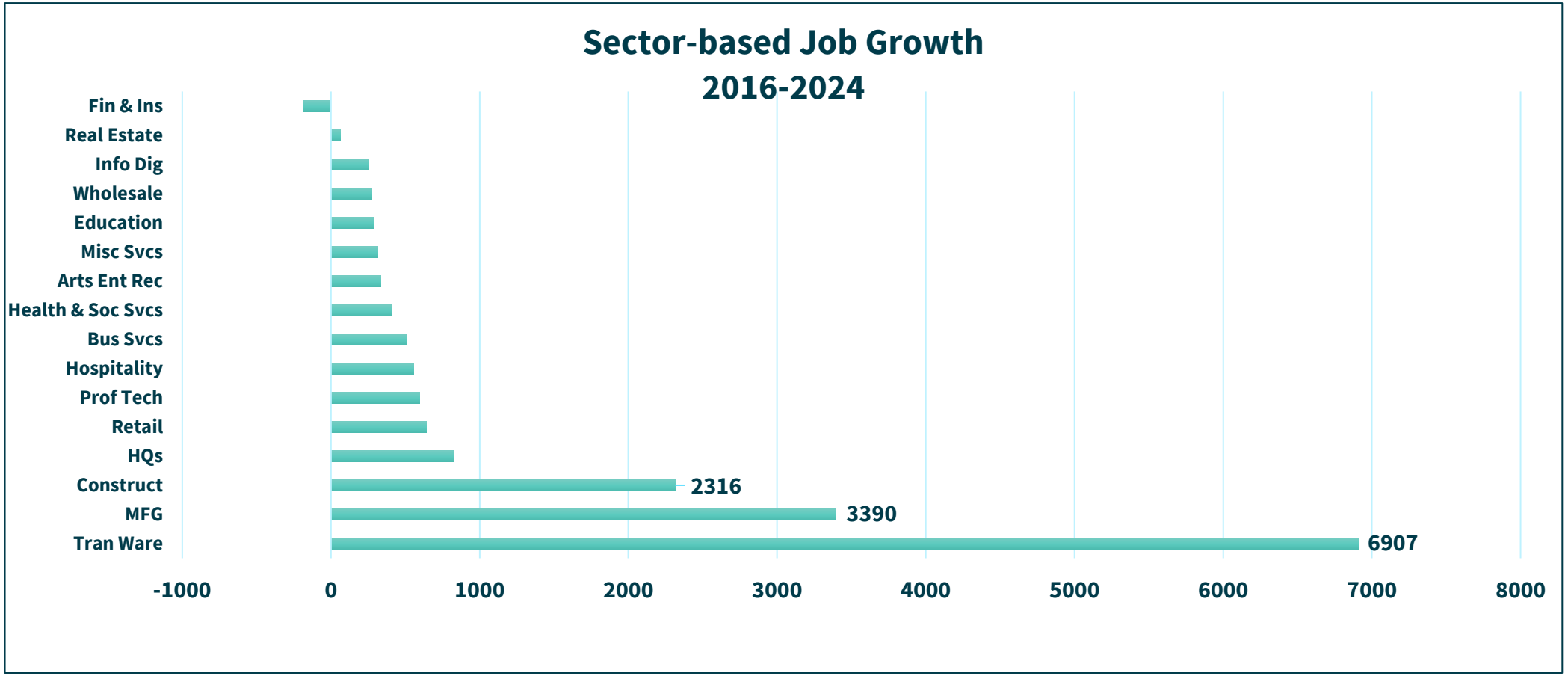
Employment is at a 10-year high



Source: NP analysis federal Bureau of Labor Statistics (BLS), 2025

Draft for Discussion

Transportation/Warehousing added more jobs than the next 2 largest sectors combined



Source: NP analysis federal Bureau of Labor Statistics (BLS), 2025

Draft for Discussion

The leading LQs may indicate the impact of the Beauty Park

- Location quotient is a measure of industry concentration relative to the nation

Top 10 Industry Concentrations	Location Quotients	Employees	Average Annual Wage
NAICS 3256 Soap, cleaning compound, and toilet preparation manufacturing	**30.3**	**1,606**	**$59,810**
NAICS 1123 Poultry and egg production	**20.7**	**445**	**64,571**
NAICS 4931 Warehousing and storage	**6.8**	**5,968**	**48,804**
NAICS 3272 Glass and glass product manufacturing	**3.0**	**109**	**69,110**
NAICS 3222 Converted paper product manufacturing	**2.8**	**351**	**63,926**
NAICS 4233 Lumber and other construction materials merchant wholesalers	**2.8**	**341**	**91,711**
NAICS 3363 Motor vehicle parts manufacturing	**2.7**	**681**	**63,763**
NAICS 2371 Utility system construction	**2.4**	**671**	**87,298**
NAICS 4442 Lawn and garden equipment and supplies retailers	**2.3**	**200**	**38,496**
NAICS 4595 Used merchandise retailers	**2.2**	**211**	**19,019**



Personal Care, Health and Beauty Park

COMPANY	HEADQUARTERS	PRODUCTS	BUILDING SIZE (SQ. FEET)	ON-SITE EMPLOYEES
1. Accel	New Albany	Packaging, distribution	510,000	400
2. Alene Candles	Milford, N.H.	Candles, home-fragrance products	300,000	135
3. Anomatic	Newark, Ohio	Anodized aluminum packaging	83,000	185
4. Axium	Mississauga, Ontario	Plastic containers	110,000	165
5. Jeyes	Cambridge, England	Household cleaning, home fragrance	300,000	150
6. Knowlton Development	Knowlton, Quebec	Shower gels, lotions, soap, cosmetics, toiletries	200,000	250
7. Sonoco	Hartsville, S.C.	Consumer, industrial, protective packaging	120,000	60
8. Vee Pak	Countryside, Ill.	Labels, personal-care products	105,000	120

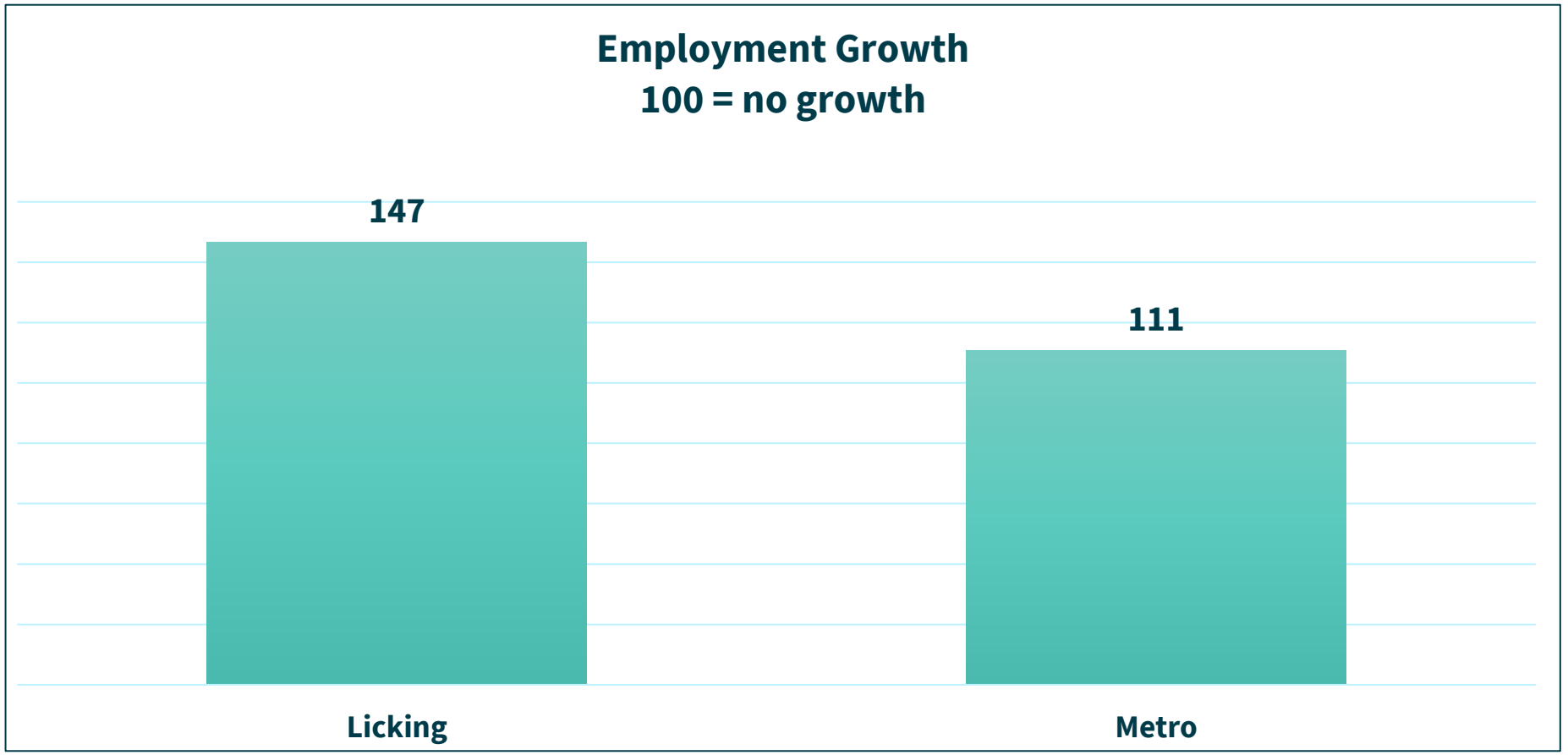
Sources: New Albany Co., company websites

THE COLUMBUS DISPATCH

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Source: NP analysis federal Bureau of Labor Statistics (BLS), 2025

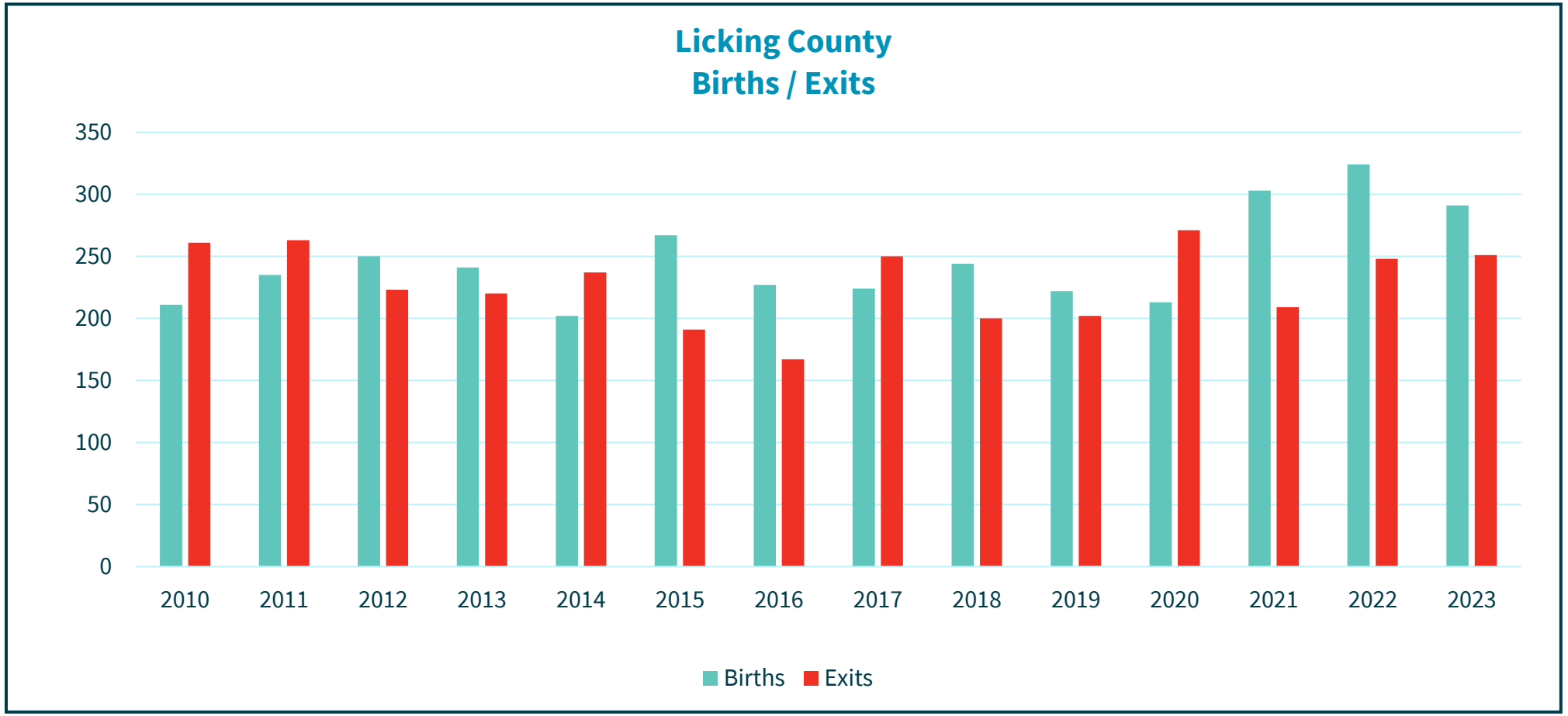
And employment in the county has grown much faster than the metro overall



Source: NP analysis federal Bureau of Labor Statistics (BLS), 2025

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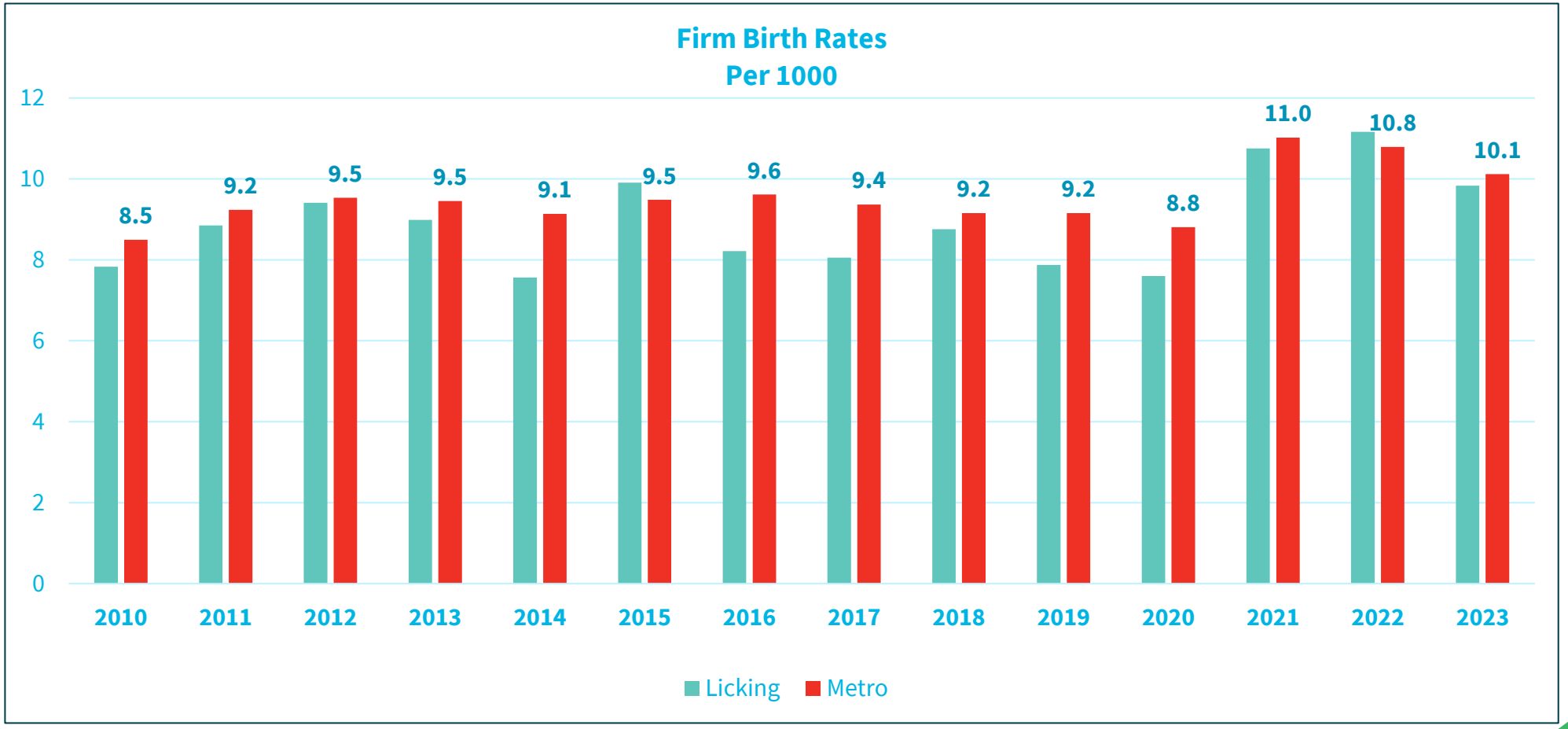
Part of this growth has been driven by new business formation growing faster than business closures



Draft for Discussion

Source: NP analysis federal Business Dynamics Survey (BDS), 2025

However, Licking County has historically lagged the Metro in terms of business starts

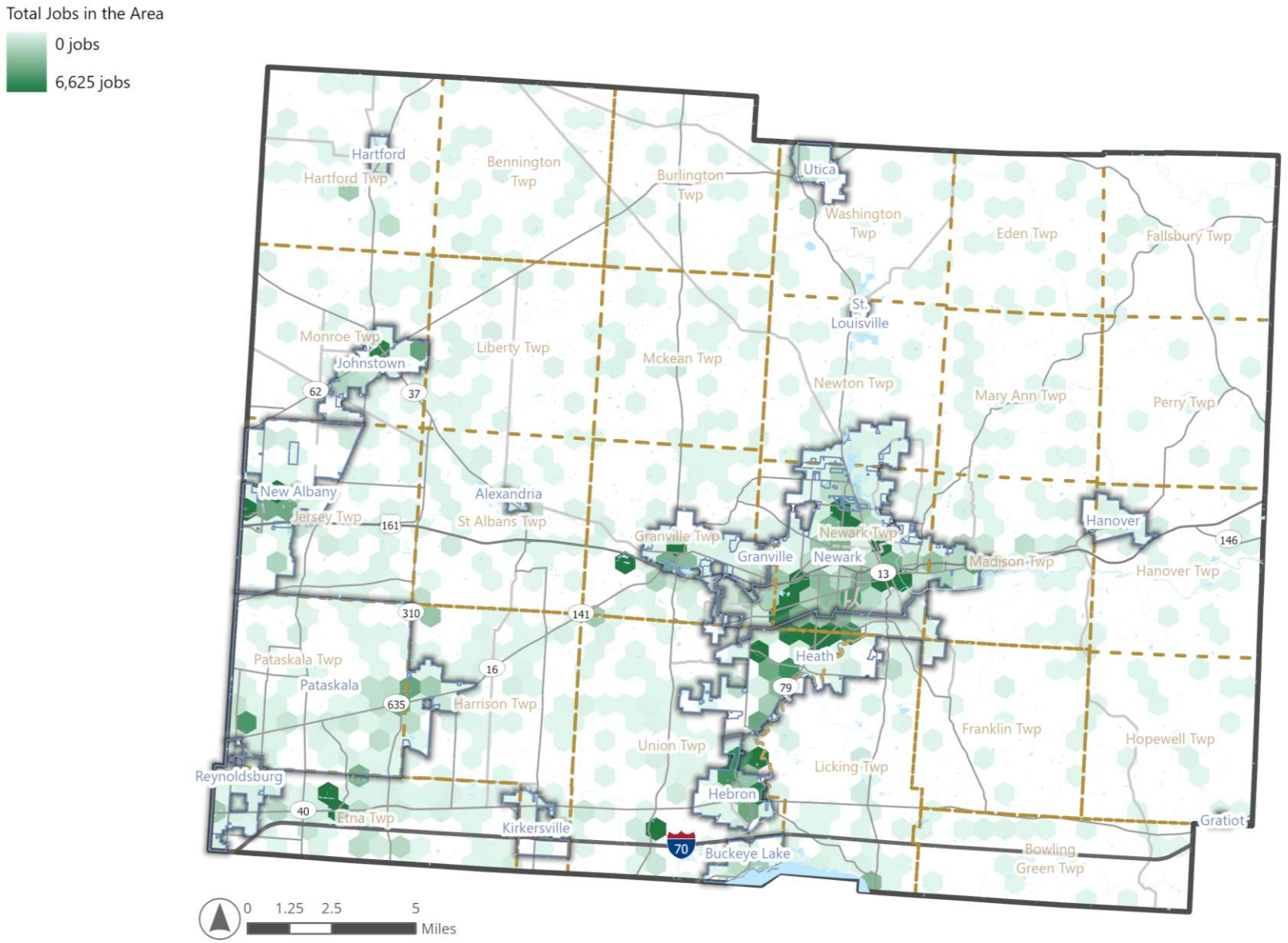


Source: NP analysis federal Business Dynamics Survey (BDS), 2025

Draft for Discussion

Where are the jobs

- The major job center surrounds Newark



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All Private Jobs (2023)

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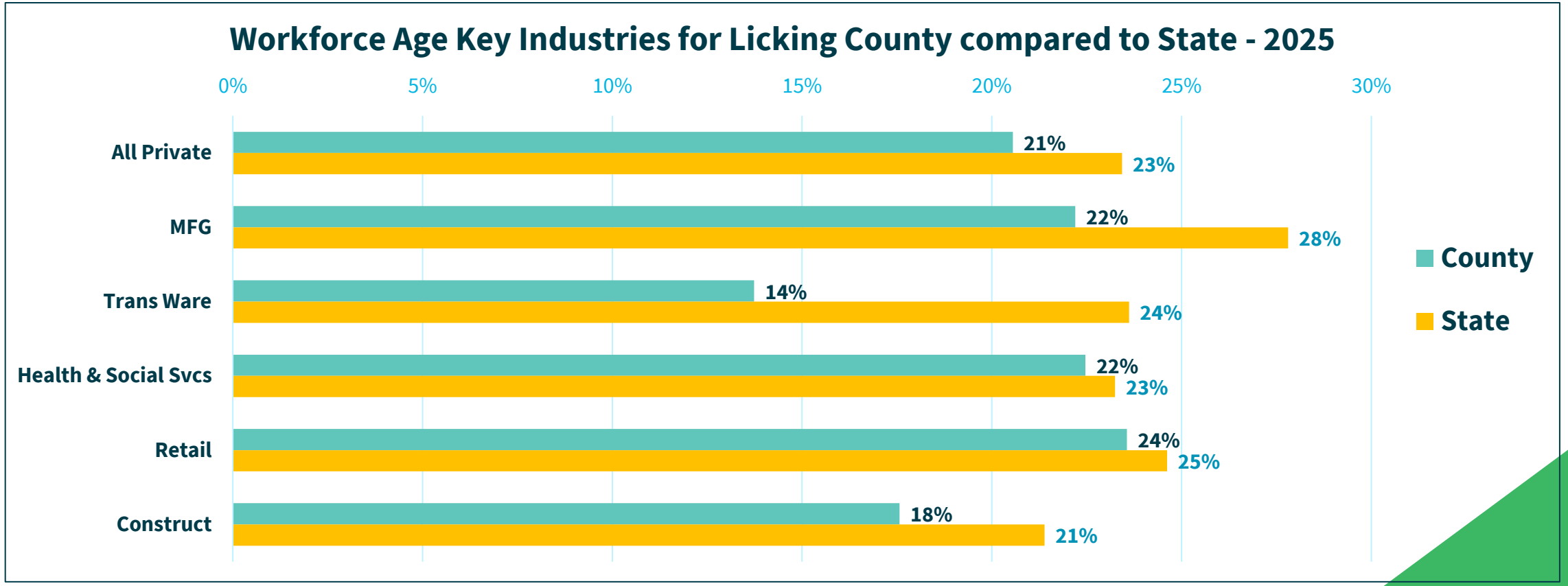
Workforce

Organization

Draft for Discussion

Licking County has a younger workforce than the state overall in a few key sectors

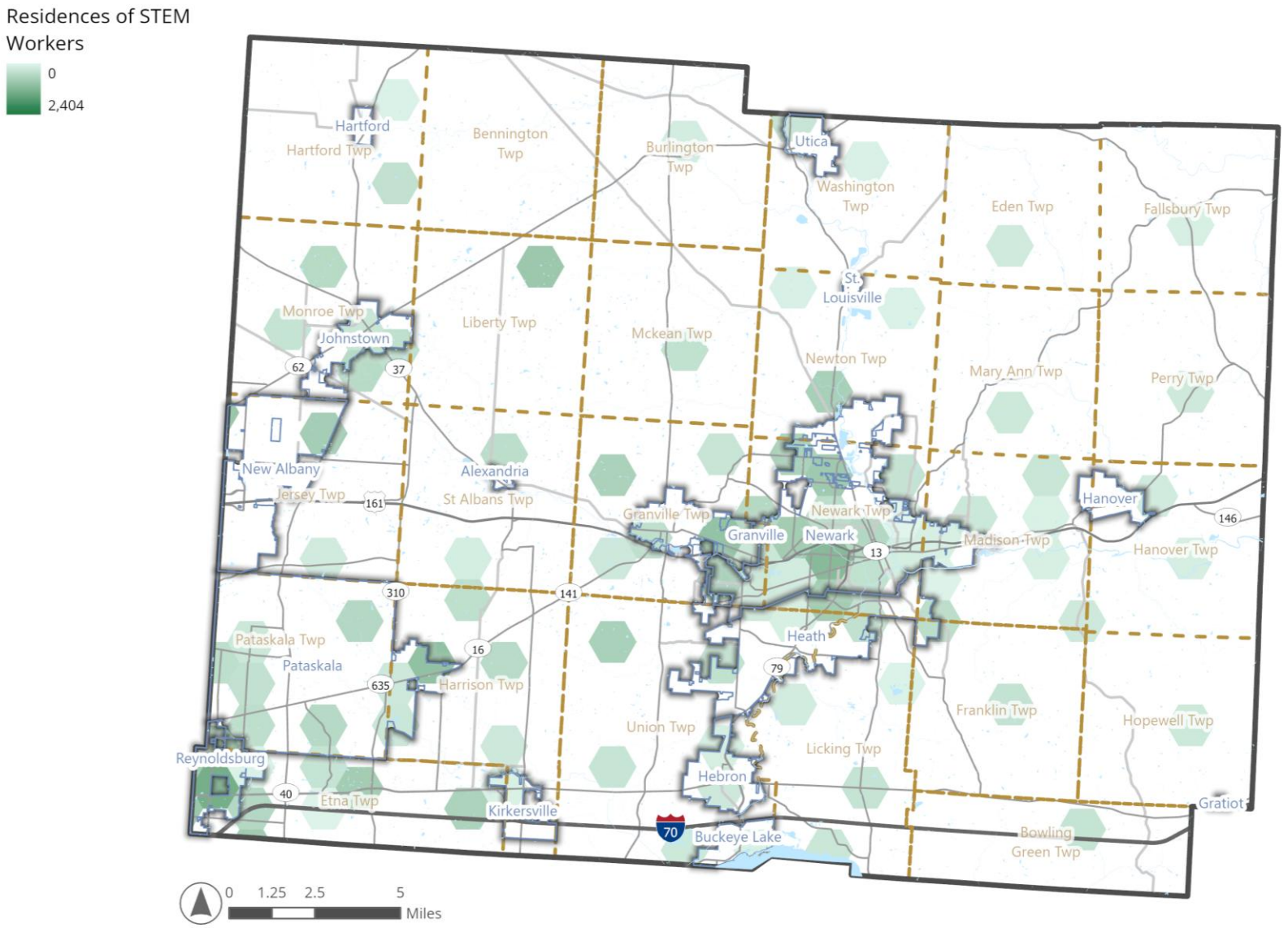
- The influx of jobs in manufacturing, construction and logistics has helped lower the age of the workforce since 2015



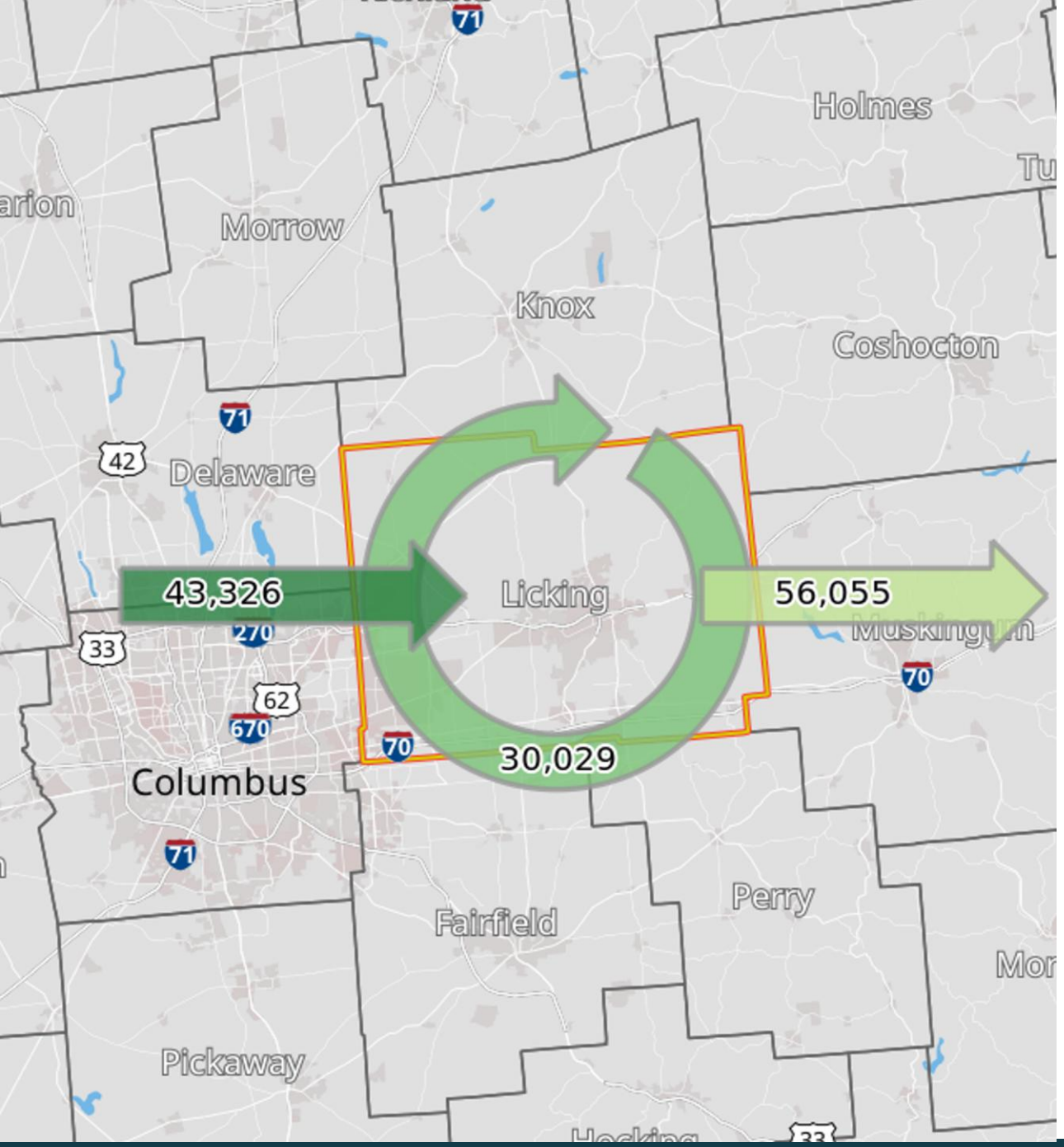
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Where do the STEM workers live?

- STEM workers are concentrated around the urban areas of the County



Draft for Discussion



Inflow - Outflow

- More residents leave Licking County for jobs than work in Licking County
- Licking County residents work in Franklin County

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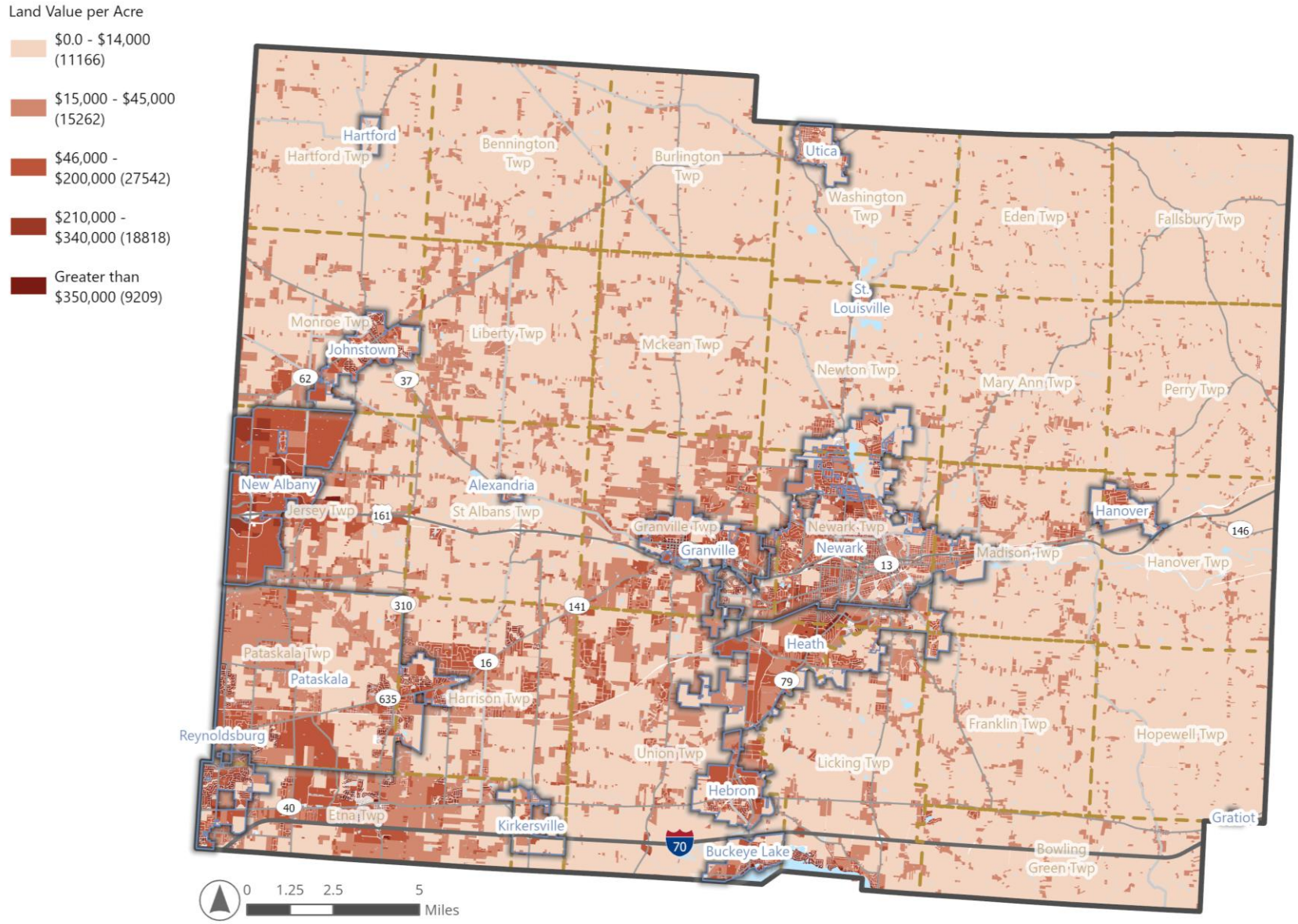
Land / Fiscal

Organization

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Land Value per Acre

- Highest land values are in the western end of the county



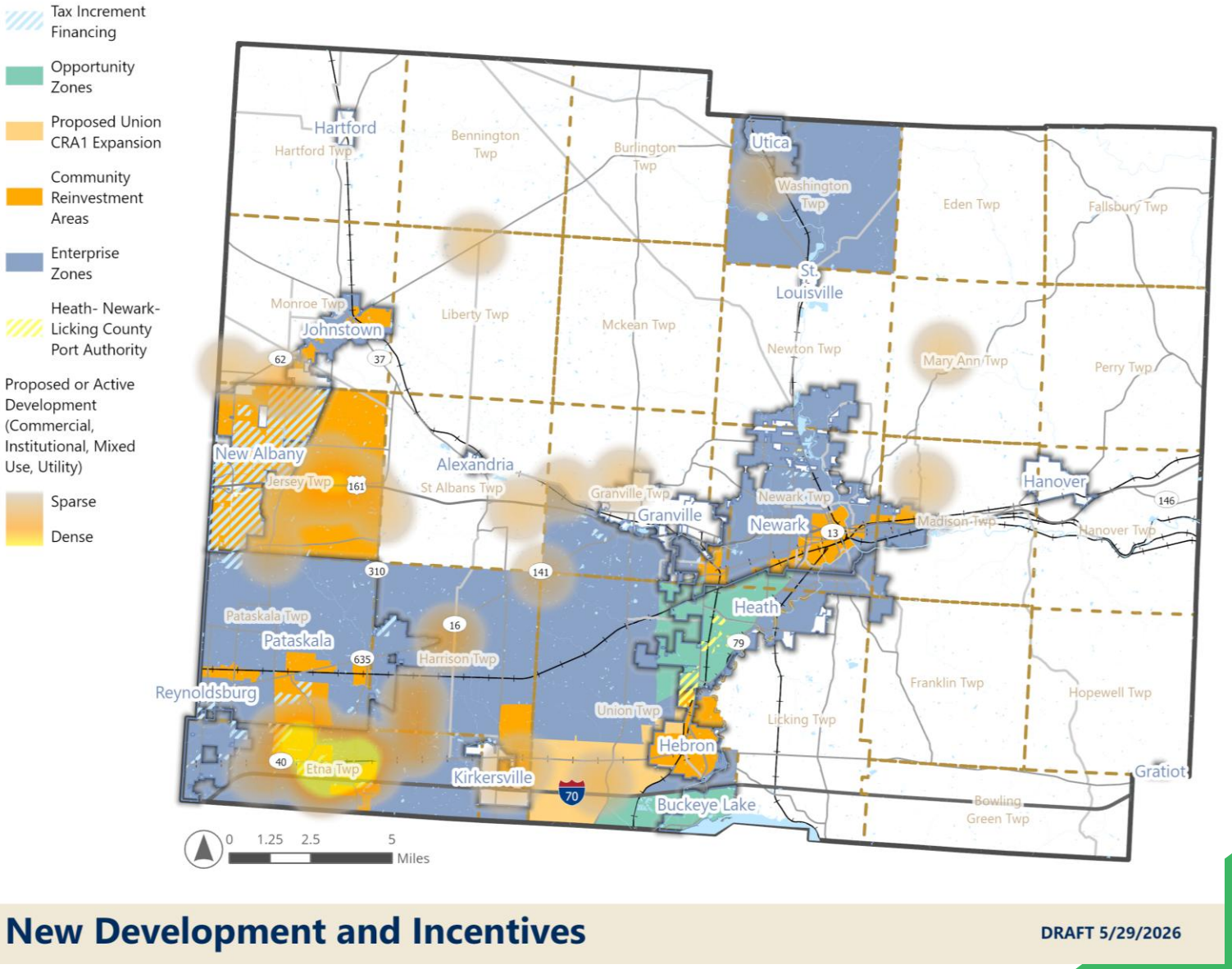
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Land Value Analysis

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Where are the incentives for growth?

- Which is also where the incentives are for growth



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Retail represents only 60% of sales tax generation in Licking

- The remainder comes from manufacturing, software sales and wholesale activities



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