Welcome to the Northwest Pennsylvania BAC at the Cleveland Fed

Agenda

- **Introductions**
  - Russell Mills, Vice President and Regional Executive, Pittsburgh Branch
- **Welcome**
  - Mark Meder, First Vice President and Chief Operating Officer
- **Occupational Mobility Explorer (OME) Overview**
  - Kyle Fee, Policy Advisory
- **Economic Outlook Presentation**
  - Russell Mills
- **Economic Discussion**
  - All
- **Closing Remarks/Adjournment**

The Occupational Mobility Explorer

Kyle D. Fee, PhD
Community Development Policy Advisor

FEDERAL RESERVE BANK of CLEVELAND
FEDERAL RESERVE BANK PHILADELPHIA

Occupational Mobility Explorer

Cleveland-Elyria, OH

Cashiers

Median Wage: $13.57/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: -10.4%

Change Occupation

Expand Options

Reservation and Transportation Ticket Agents and Travel Clerks

Skill Similarity: Medium
Median Wage: $19.75/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: 1.3%

Compare Skills | Remove

View Job Listings

Expand Options

Transportation Security Screeners

Skill Similarity: High
Median Wage: $25.20/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: 0.0%

Compare Skills | Remove

View Job Listings

Occupational Mobility Explorer

Akron, OH

Secretaries and Administrative Assistants, Except Legal, Medical, and Executive

Median Wage: $20.08/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: -11.6%

Change Occupation

Expand Options

Insurance Claims and Policy Processing Clerks

Skill Similarity: High
Median Wage: $22.55/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: -3.2%

Compare Skills | Remove

View Job Listings

Expand Options

Claims Adjusters, Examiners, and Investigators

Skill Similarity: High
Median Wage: $36.11/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: -3.1%

Compare Skills | Remove

View Job Listings

Occupational Mobility Explorer

Cincinnati, OH-KY-IN

Residential Advisors

Median Wage: $16.94/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: 6.0%

Change Occupation

Expand Options

Social and Human Service Assistants

Skill Similarity: Medium
Median Wage: $19.13/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: 8.6%

Compare Skills | Remove

View Job Listings

Expand Options

Child, Family, and School Social Workers

Skill Similarity: High
Median Wage: $22.57/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: 5.3%

Compare Skills | Remove

View Job Listings

Tulsa, OK

Industrial Truck and Tractor Operators

Median Wage: $21.69/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: 3.7%

Change Occupation

Expand Options

First-Line Supervisors of Transportation and Material Moving Workers, Except Aircraft Cargo Handling Supervisors

Skill Similarity: Medium
Median Wage: $29.32/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: 4.7%

Compare Skills | Remove

View Job Listings

Expand Options

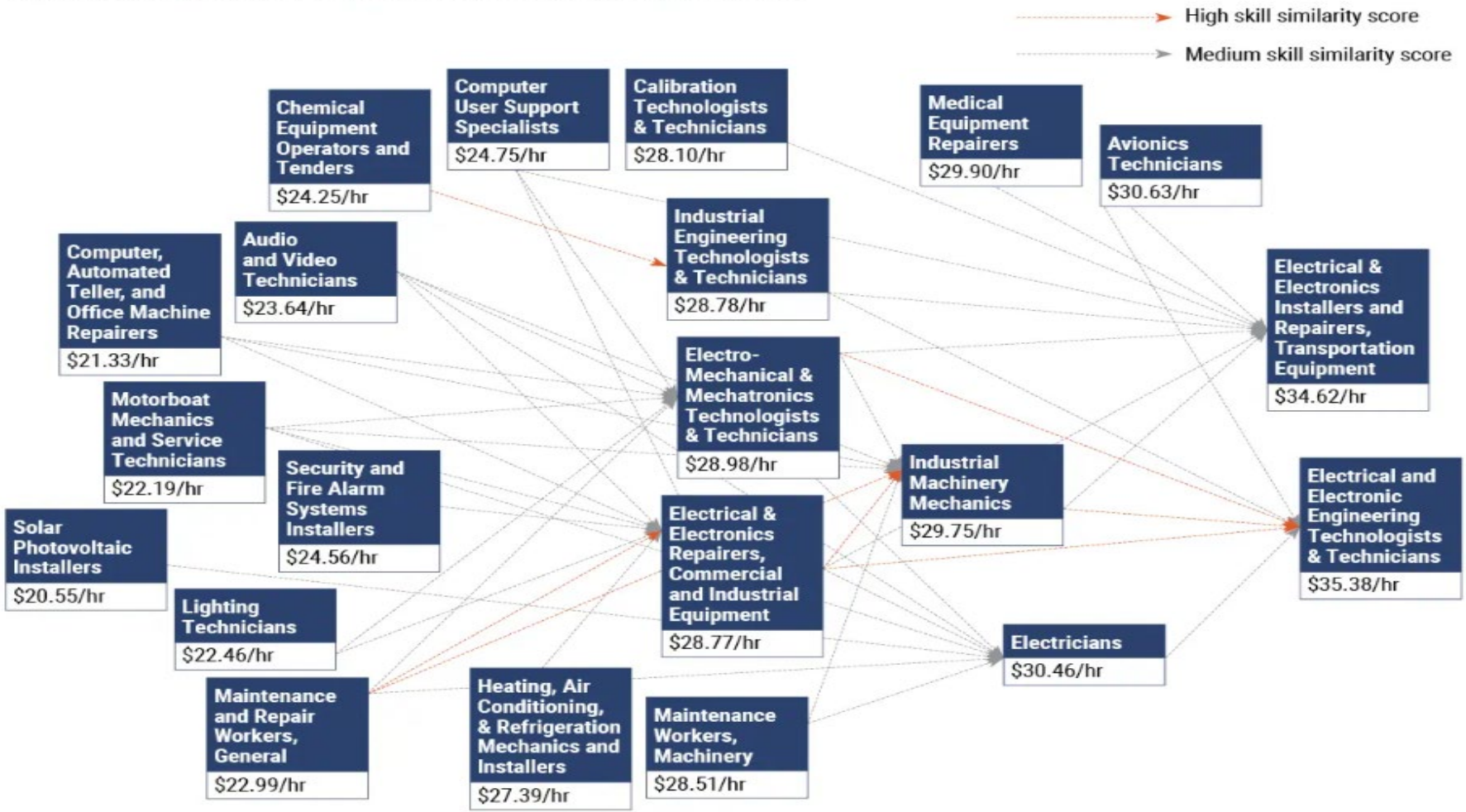
Facilities Managers

Skill Similarity: Medium
Median Wage: $45.36/hr
Bachelor's Degree or Higher: No
Projected Growth Rate: 4.6%

Compare Skills | Remove

View Job Listings

Figure 2. Microchip Production Career Pathways in Ohio



Source: Occupational Mobility Explorer

NONCONFIDENTIAL // EXTERNAL

Occupation Skill Profiles

Common skills | Baseline pathway-specific skills | Specialized skills

Median hourly wage: $22.99		Median hourly wage: $28.77		Median hourly wage: $29.75		Median hourly wage: $35.38	
Maintenance & repair workers, general*		Electrical & electronics repairers, commercial & industrial equipment**		Industrial machinery mechanics*		Electrical & electronic engineering technologists & technicians***	
Skill	**%**	**Skill**	**%**	**Skill**	**%**	**Skill**	**%**
Troubleshooting	39.0	Troubleshooting	61.9	Troubleshooting	45.3	Troubleshooting	63.7
Plumbing	32.7	Communication	29.3	Communication	25.0	Communication	31.0
Communication	26.6	Machinery	22.7	Operations	22.2	Programmable logic controllers	23.4
HVAC	23.8	Preventive maintenance	21.8	Industrial repair, maintenance	20.5	Automation	23.0
Preventive maintenance	23.3	Electrical wiring	18.4	Machinery	20.4	Electrical wiring	19.4
Customer service	21.6	Hydraulics	17.3	Lifting ability	17.6	Operations	18.3
Carpentry	20.0	Customer service	16.9	Customer service	16.8	Electromechanics	18.0
Painting	19.3	Problem solving	16.9	Preventive maintenance	16.7	Hand tools	17.3
Lifting ability	18.8	Management	16.8	Hydraulics	16.5	Problem solving	16.3
Machinery	17.7	Blueprinting	16.5	Management	16.3	Instrumentation	15.6
Operations	17.2	Industrial repair, maintenance	15.9	Problem solving	13.5	Electrical systems	15.0
Management	15.8	Lifting ability	15.7	Hand tools	13.4	Electronics	14.5
Hydraulics	14.8	Electronics	15.6	Field service management	13.3	Machinery	14.2
Power tool operation	13.5	Operations	14.7	Mechanical aptitude	12.4	Test equipment	13.7
Problem solving	13.1	Programmable logic controllers	14.7	Power tool operation	12.2	Customer service	13.6
Hand tools	12.8	Computer literacy	14.3	Blueprinting	11.6	Computer literacy	13.2
Detail oriented	10.7	Electrical systems	13.6	Housekeeping	9.9	Management	12.8
Programmable logic controllers	10.3	Power tool operation	13.0	Detail oriented	9.8	Lifting ability	12.7
Facility repair & maintenance	9.8	Hand tools	12.9	Welding	9.5	Blueprinting	12.3
Drywall (installation & repair)	9.5	Plumbing	11.9	Production equipment	8.9	Preventive maintenance	12.2
Good driving record	9.5	HVAC	11.3	Programmable logic Controllers	8.5	Hydraulics	11.5
Self-motivation	9.4	Production equipment	11.0	Computer literacy	8.4	Electronic components	11.3
Field service management	9.2	Equipment repair	10.6	Self-motivation	8.3	Microsoft Office	11.2
Blueprinting	9.1	Microsoft office	10.2	Machining	8.2	Power tool operation	11.1
Computer literacy	9.1	Test equipment	10.2	Forklift truck	8.2	Control systems	10.9

Source: Occupational Mobility Explorer

* High school diploma or equivalent typically required ** Postsecondary nondegree award typically required *** Associate's degree typically required

What Is the Occupational Mobility Explorer?

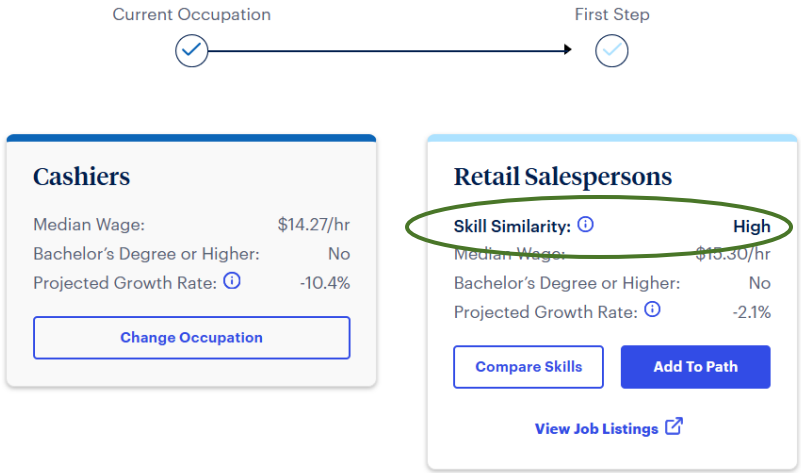
- The Occupational Mobility Explorer (OME) is a FREE interactive tool that allows users to explore career paths and visualize how overlapping skillsets can facilitate upward mobility from lower-paying to higher-paying jobs in over **500 US locations** and across **600+ job titles.**

- A "career navigation system" that combines public and proprietary labor market data.
  - The 2023 occupation-specific information (wage, location, and projections) is from the Bureau of Labor Statistics.
  - Top 25 skills requested by employers in online job ads for each occupation; 2,300+ unique skills representing employer demand (Lightcast).
  - Some of the occupation connections are obvious (e.g., licensed practical nurse to registered nurse), others less so (e.g., motorboat mechanics to industrial engineering technologist).

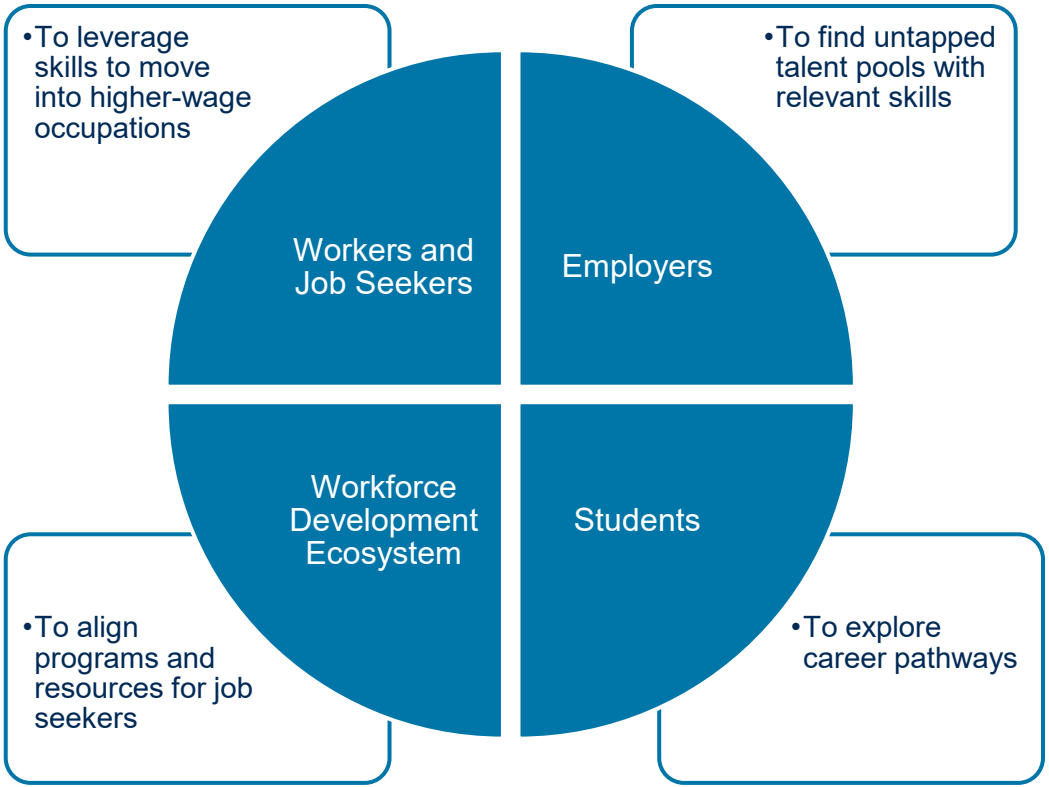
How Does the OME Work?

- Each pair of occupations has a similarity score, which ranges from 0 to 1 based on the degree of overlap and the skill intensity of a pair's top 25 skills.
- In the tool, we classify skill similarity scores for each pair of occupations as high, medium, and low.
- Tool presents the 10 higher- (or lower-)paying occupations with the highest skill similarity score for each occupation.

Figure 1. Skill Similarity Example from the OME



Key Audiences



The Occupational Mobility Explorer

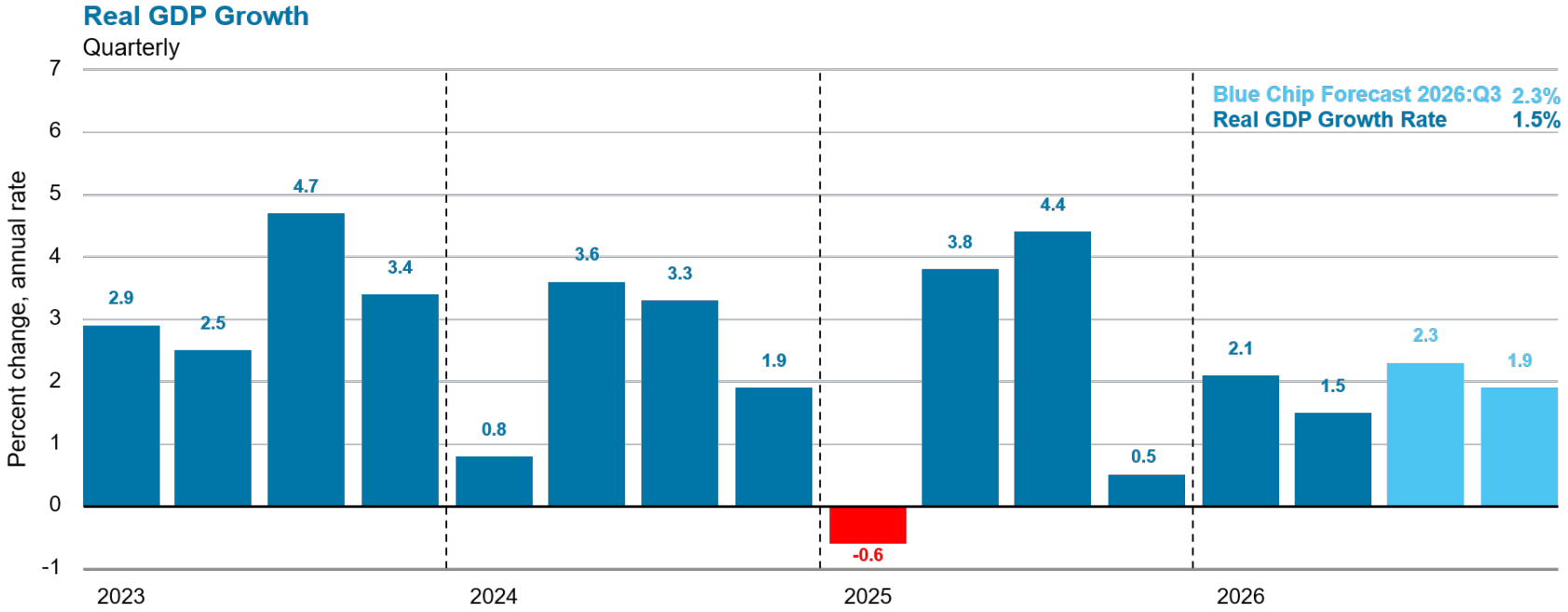
www.philadelphiafed.org/ome

Economic Outlook and Discussion

Russell W. Mills, Ph.D.
Regional Executive, Pittsburgh Branch
Northwest Pennsylvania BAC
August 25, 2026

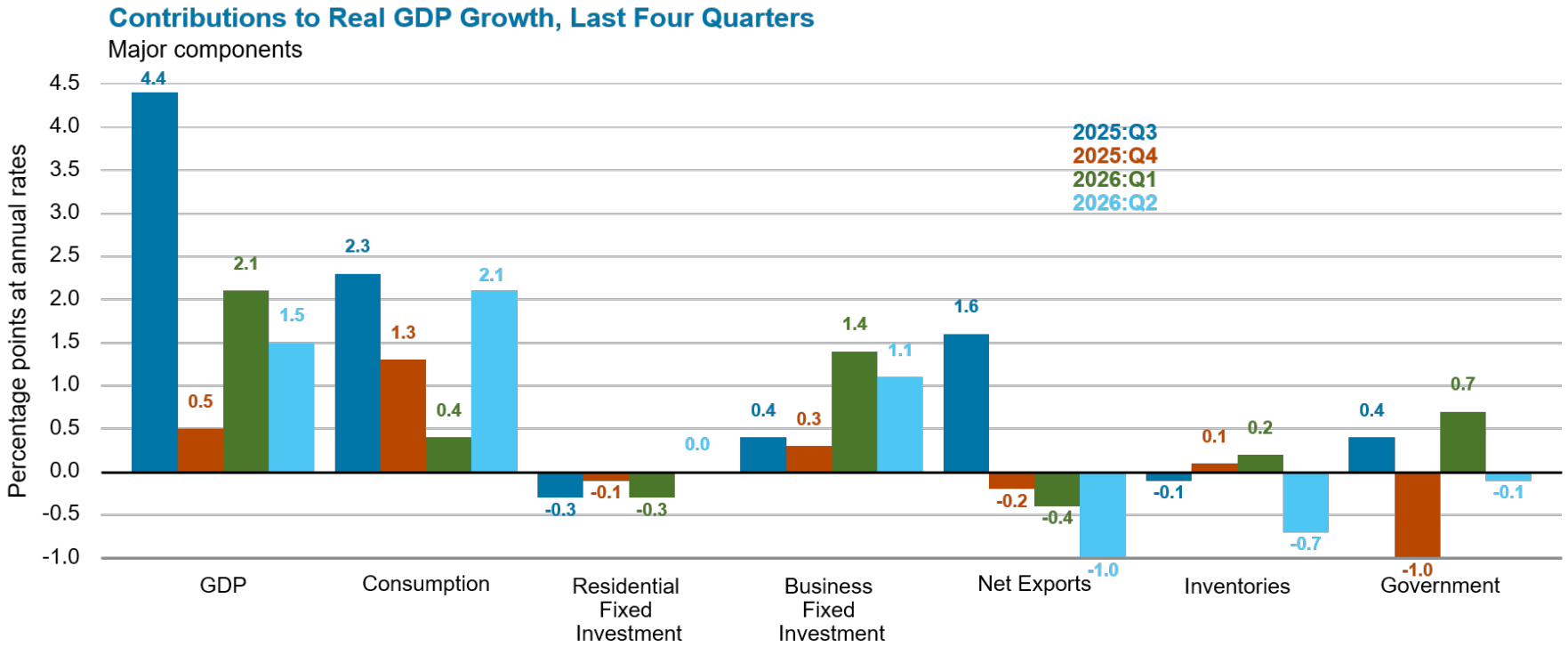
The views expressed in this presentation are those of the author and do not necessarily represent the views of the Federal Reserve Bank of Cleveland or the Federal Reserve System.

GDP growth remained robust despite the pace of growth slowing in Q2 2026



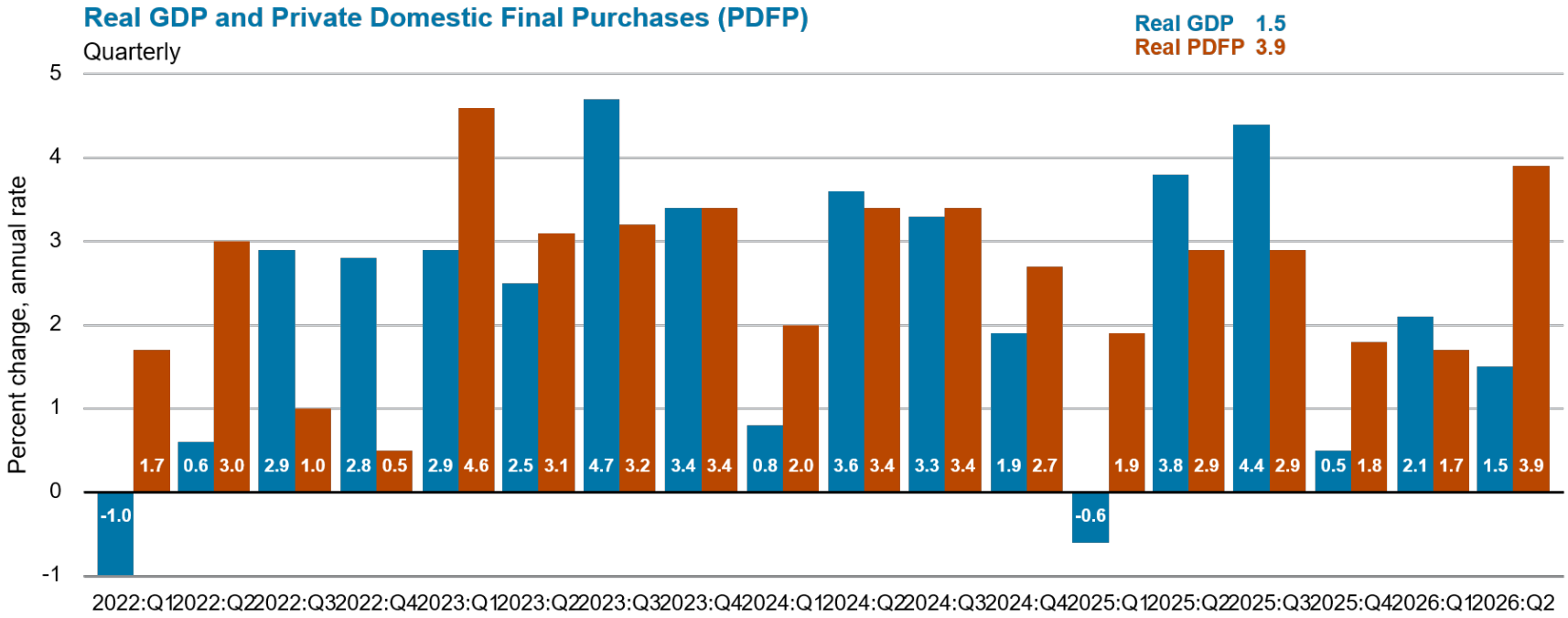
Source: Bureau of Economic Analysis and Wolters Kluwer via Haver Analytics.
Notes: Real GDP data are seasonally adjusted.
Last Data Point: 2026:Q2. Forecasts through 2026:Q4 are updated monthly.

Consumption and business fixed investment drove GDP growth in Q2 2026



Source: Bureau of Economic Analysis via Haver Analytics.
Last Data Point: 2026:Q2.

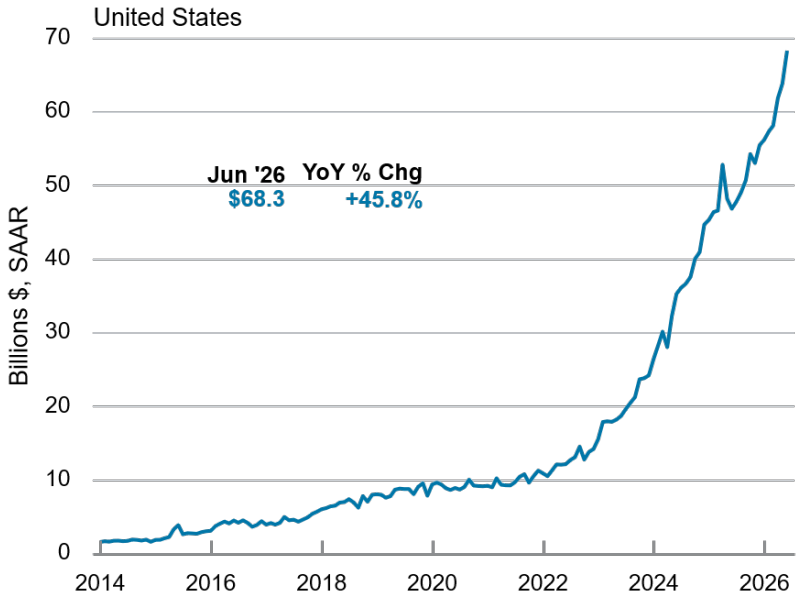
Fluctuations in trade and inventories masked strong consumption and BFI growth



Source: Bureau of Economic Analysis via Haver Analytics
Last data point: 2026 Q2
Note: PDFP is equal to GDP less government consumption expenditures, inventory investment, and net exports.

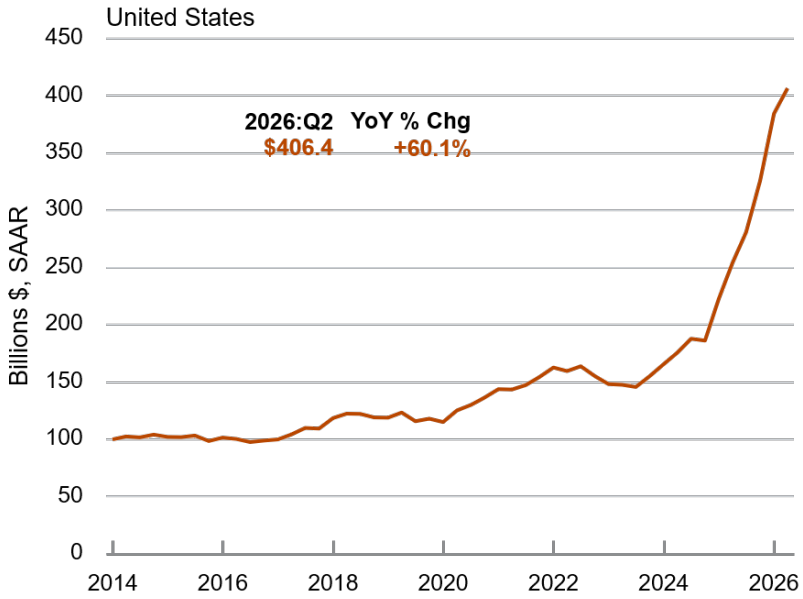
Spending on data centers and computing equipment remains robust

Private Construction Spending: Data Centers



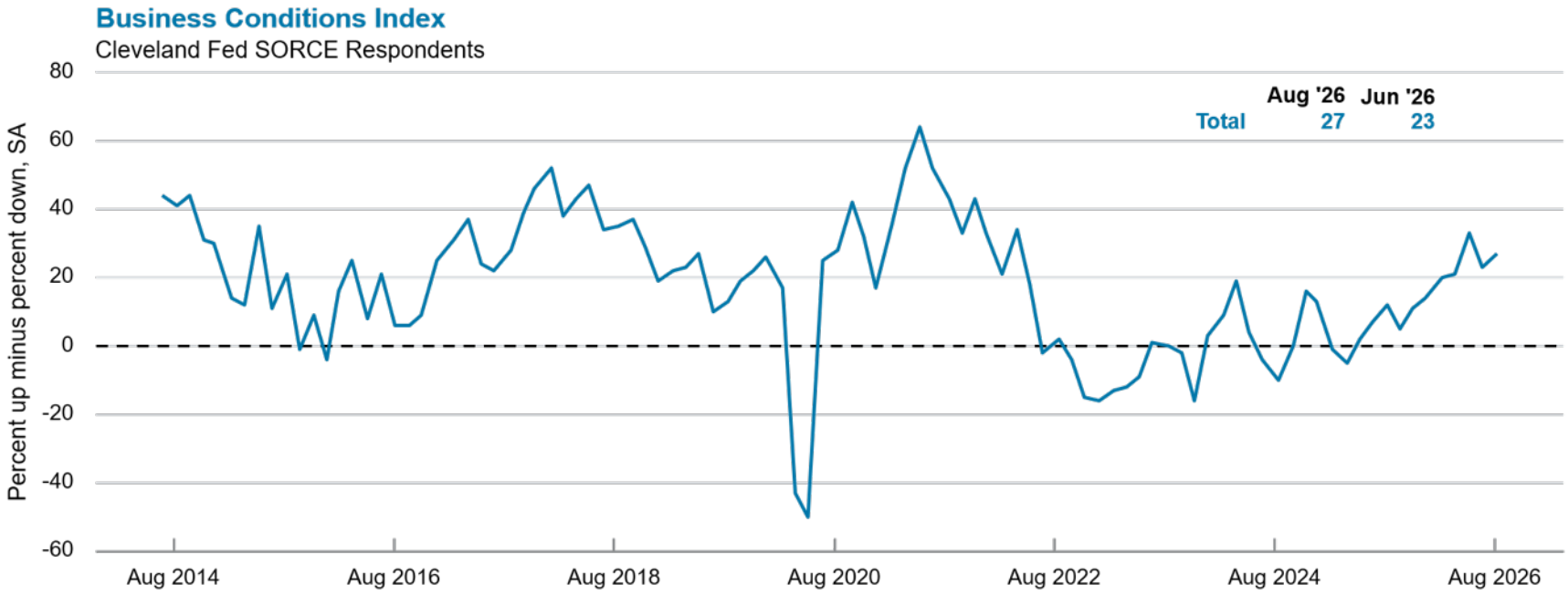
Source: Census Bureau via Haver Analytics
Last data point: June 2026

Private Investment: Computers & Peripheral Equipment



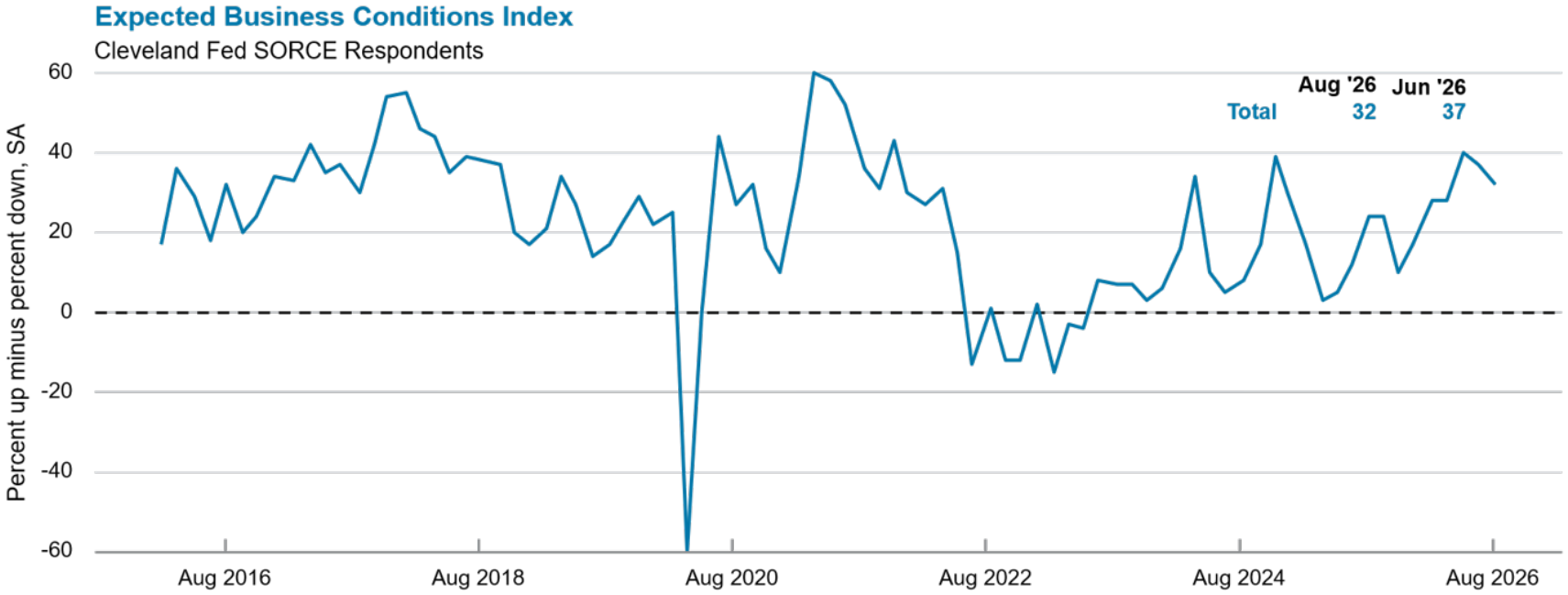
Source: Bureau of Economic Analysis via Haver Analytics
Last data point: 2026 Q2

Businesses reported modest growth in demand in recent weeks



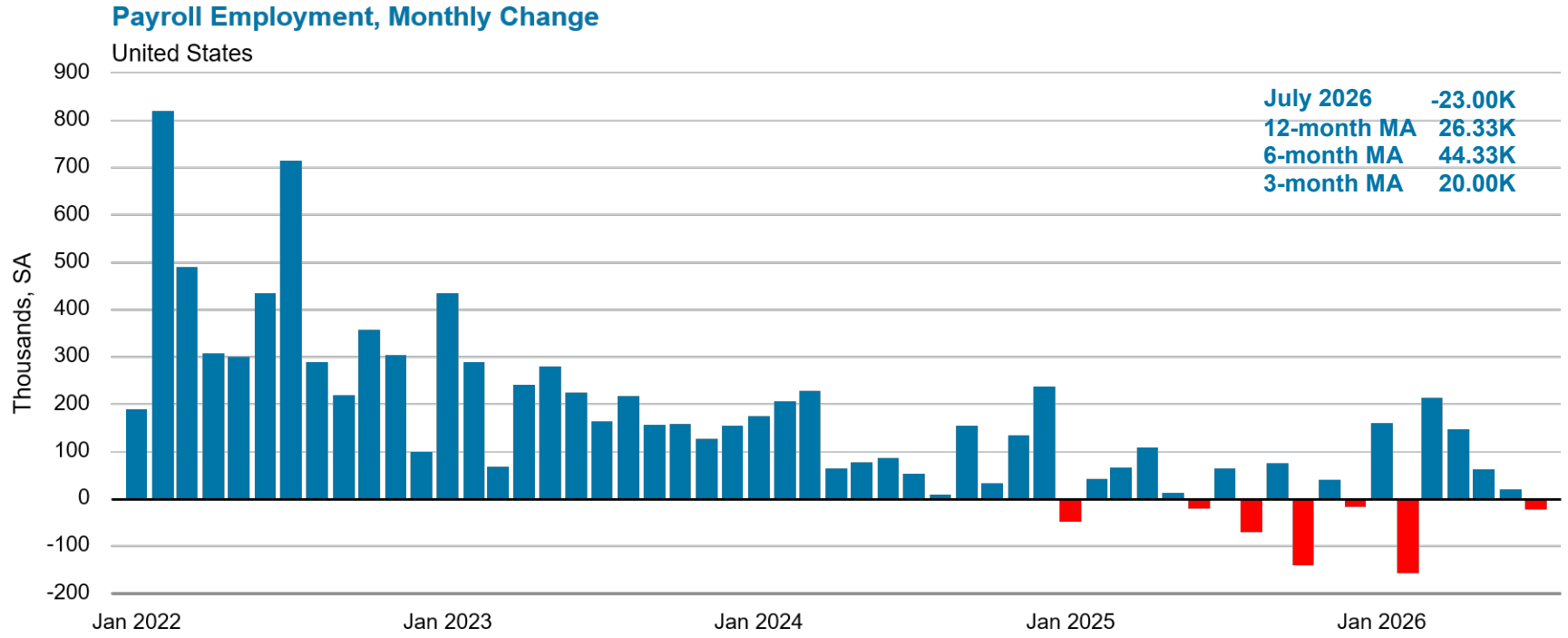
Question: How has customer demand for your firm's products or services changed in the last two months?
Average collection date of last survey: Aug 9, 2026 (n = 195)
Source: Federal Reserve Bank of Cleveland Survey of Regional Conditions and Expectations.

Firms expect growth to continue in the coming months



Question: How do you expect customer demand to change over the remainder of the current quarter and into the next quarter?
Average collection date of last survey: Aug 9, 2026 (n = 195)
Source: Federal Reserve Bank of Cleveland Survey of Regional Conditions and Expectations.

Payroll employment declined by 23,000 in July 2026

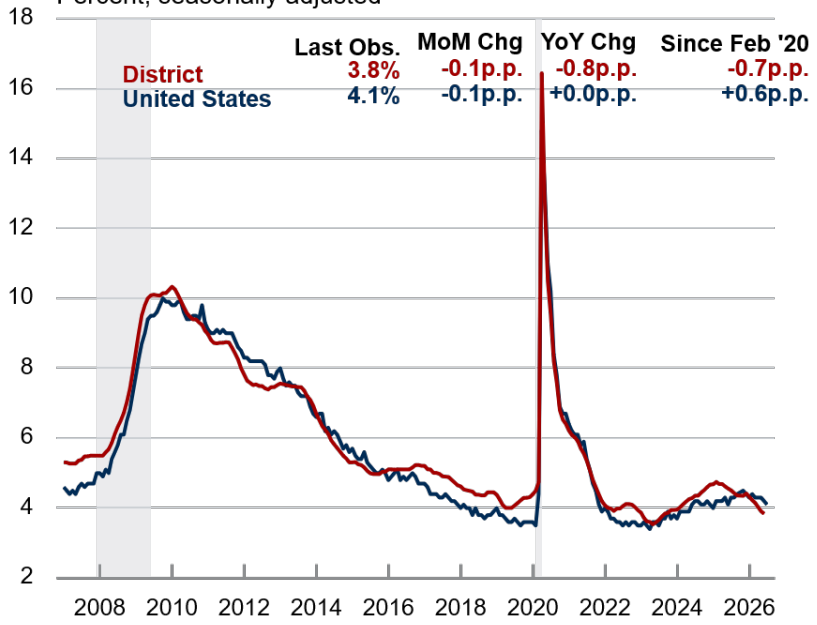


Source: Bureau of Labor Statistics via Haver Analytics
Last data point: July 2026

The unemployment rate remains stable while labor force participation continues to fall

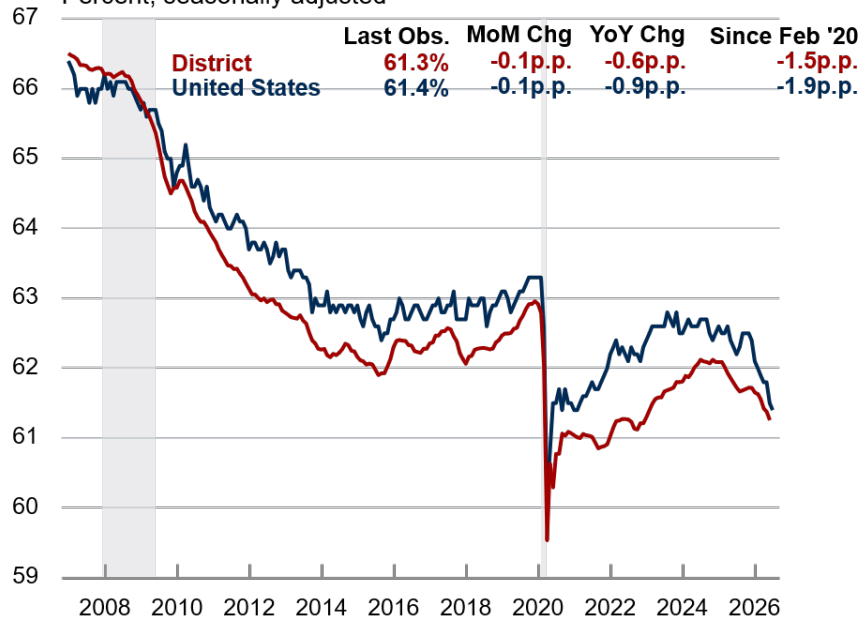
Unemployment Rates

Percent, seasonally adjusted



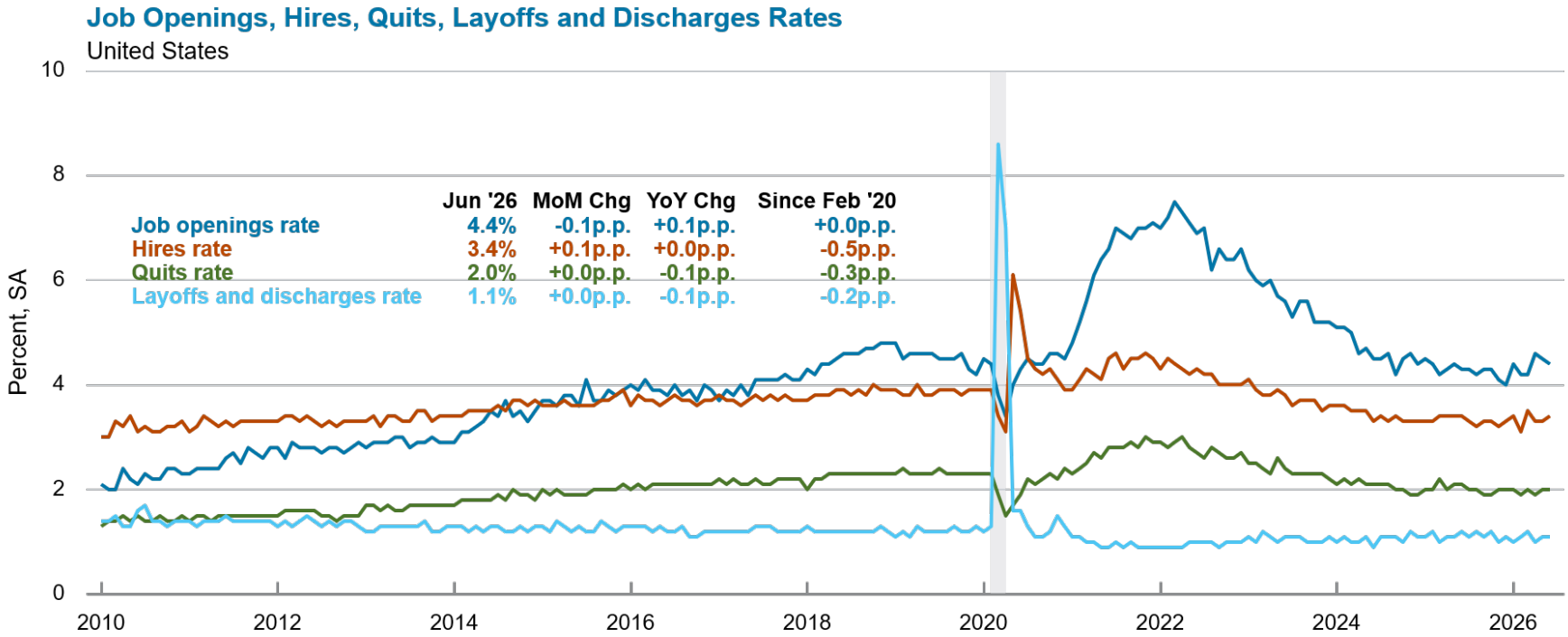
Labor Force Participation Rates

Percent, seasonally adjusted



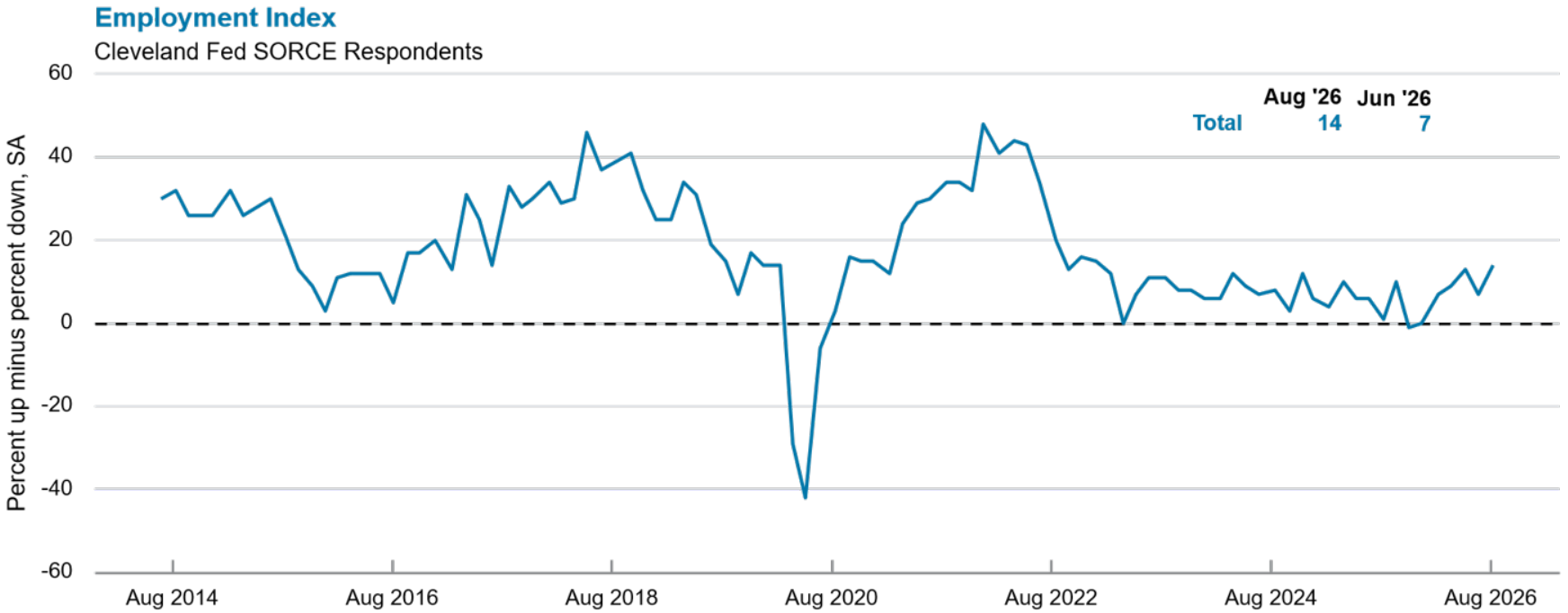
Source: Bureau of Labor Statistics via Haver Analytics.
Last Data Point: July 2026 for the United States, June 2026 for the District.

The “low-hire, low-fire” labor market trend continues



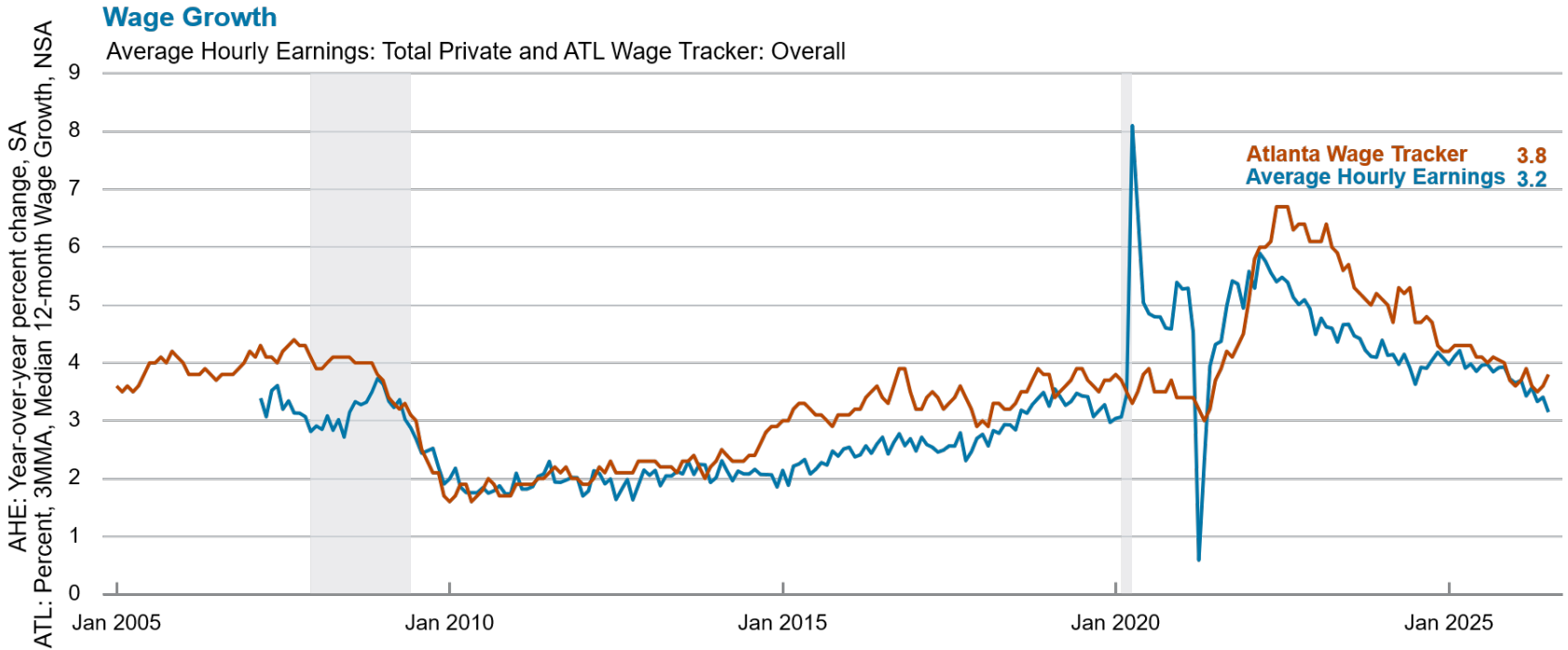
Source: Bureau of Labor Statistics via Haver Analytics
Last data point: June 2026

Firms reported a slight increase in staffing levels in our most recent survey



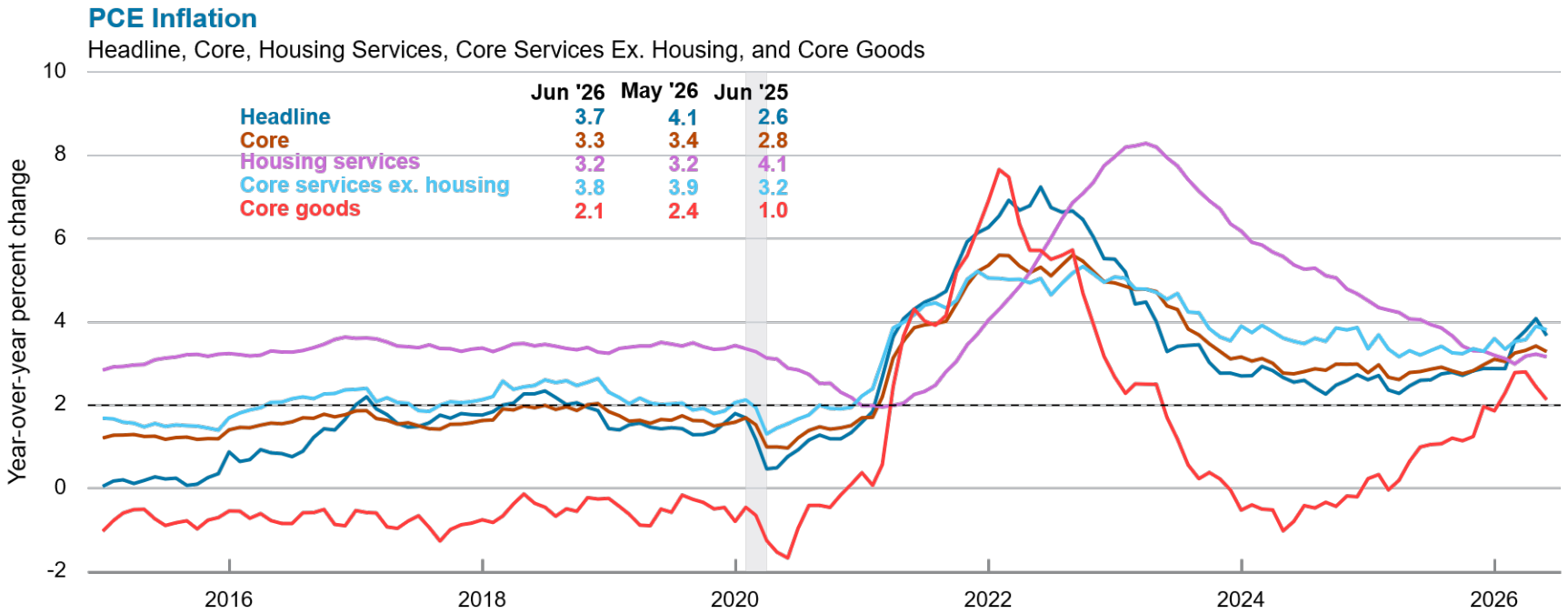
Question: How have your staffing levels changed in the last two months?
Average collection date of last survey: Aug 9, 2026 (n = 194)
Source: Federal Reserve Bank of Cleveland Survey of Regional Conditions and Expectations.

Wage growth has slowed in the past year, returning to pre-pandemic levels



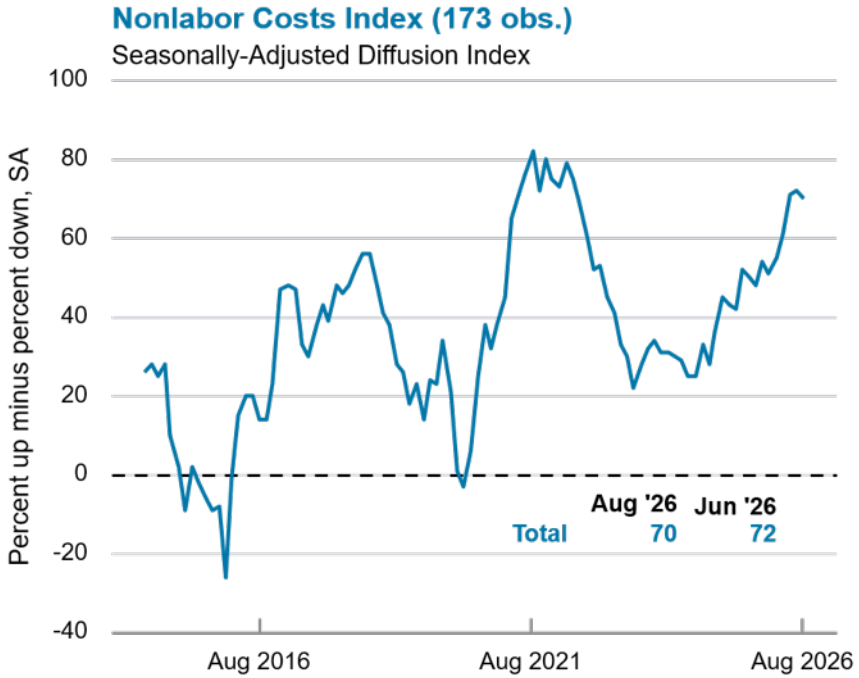
Sources: Bureau of Labor Statistics and Federal Reserve Bank of Atlanta via Haver Analytics
Last data point: July 2026 for Average Hourly Earnings, July 2026 for Atlanta Wage Tracker.

Despite moderating slightly in June, PCE inflation remains above FOMC 2.0% target

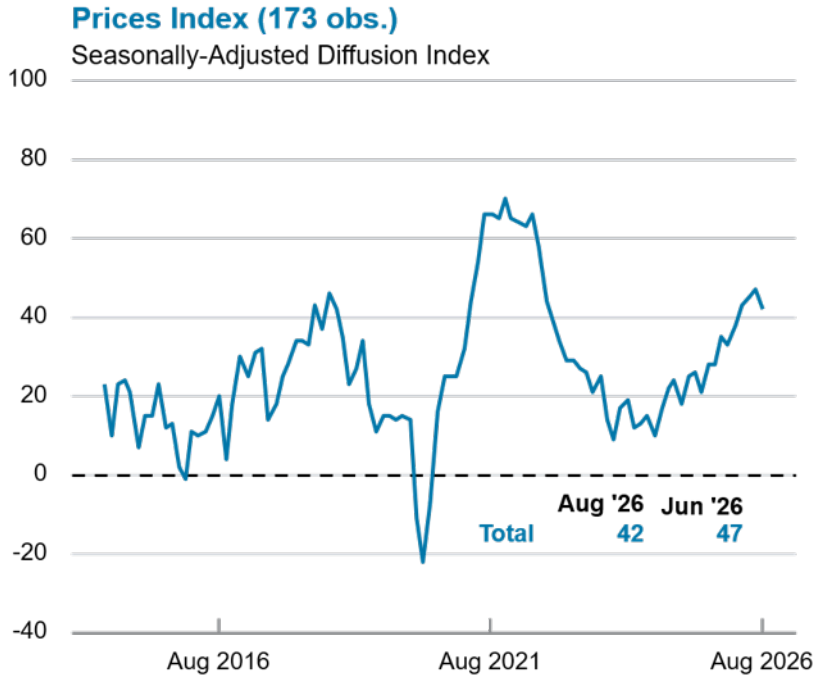


Source: Bureau of Economic Analysis via Haver Analytics and FRBC calculations.
Note: Horizontal dashed line represents FOMC target rate.
Last Data Point: June 2026.

Firms continue to report increased nonlabor costs and selling prices

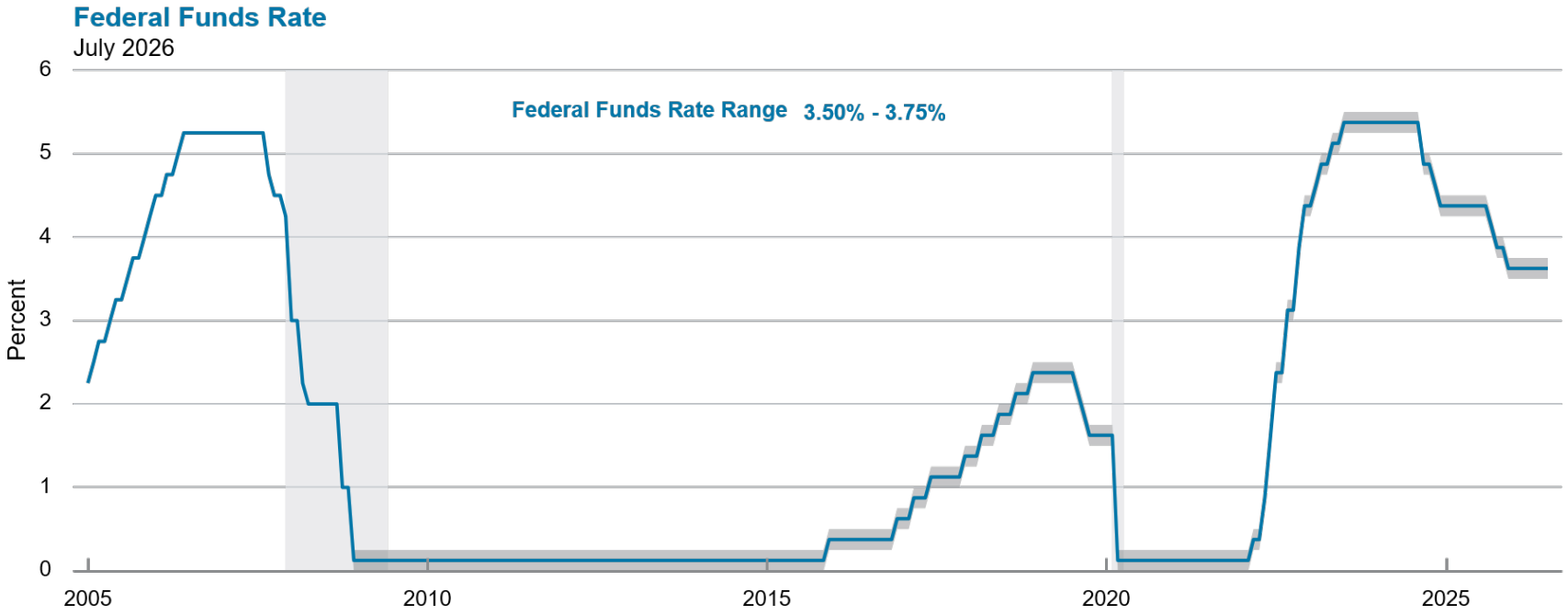


Question: How have input costs (excluding employee compensation) changed in the last two months?
Average collection date of last survey: Aug 9, 2026



Question: How have the prices of your products or services changed in the last two months?

The FOMC held the Federal Funds rate steady at its July meeting



Source: Federal Reserve Board via Haver Analytics
Note: Line shading indicates upper and lower limits of range. Vertical bars indicates recessions.
Last data point: July 2026

Economic Discussion

Discussion Questions

- **Business Activity**
  - How has customer demand evolved in your business in 2026 to date, and what factors are driving shifts in demand, if any? What are your expectations for customer demand for the remainder of the year?
- **Costs**
  - How have your nonlabor/input costs evolved in 2026 to date, if at all? Which input costs have experienced the most significant changes, and have these been broad-based or concentrated in specific categories?
- **Prices**
  - What pricing changes, if any, has your firm implemented in the first half of 2026 and are these changes unusual compared to recent years? What factors are shaping your pricing expectations for the remainder of the year?
- **Wages/Labor Market**
  - How have wage pressures evolved so far in 2026 compared to a year ago? Are you having to raise wages to find and/or retain talent? How does the pool of applicants for open positions today compare to that from a year ago?

Fed Communities- A digital platform of CD resources across the System

- **Insights and Events**
  - Employment: Worker Perspectives research
  - Child care: A Q&A with child care experts (including Charles Aull from the KY Chamber of Commerce), and small business strategies for supporting employee child care needs
  - Affordable housing: How the Fed studies and understands housing's role in the economy
  - Impact of data: Stories showing how people use Fed data and tools such as the SBCS and the OME
  - Data tools: Banking Deserts Dashboard
  - 2026 Community Development Research Seminar Series: Focused on place-based initiatives
  - Connecting Communities: Webinar series on various CD topics

    September 3- Worker Perspectives

    October 8- Opportunity Zones

    November 5- Financial Inclusion Resource Center

FedCommunities

www.fedcommunities.org