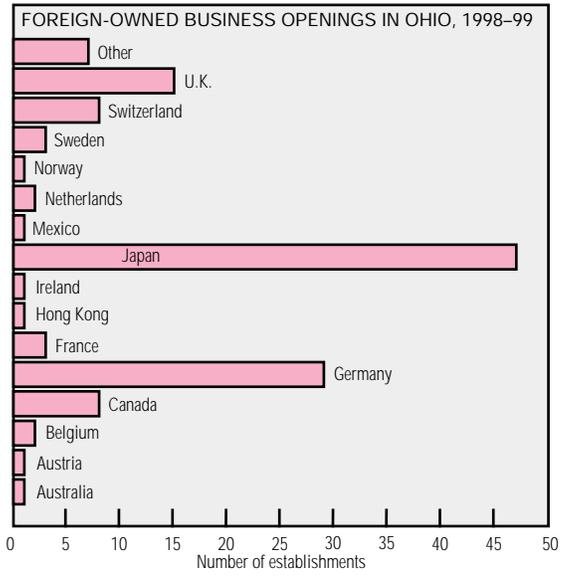
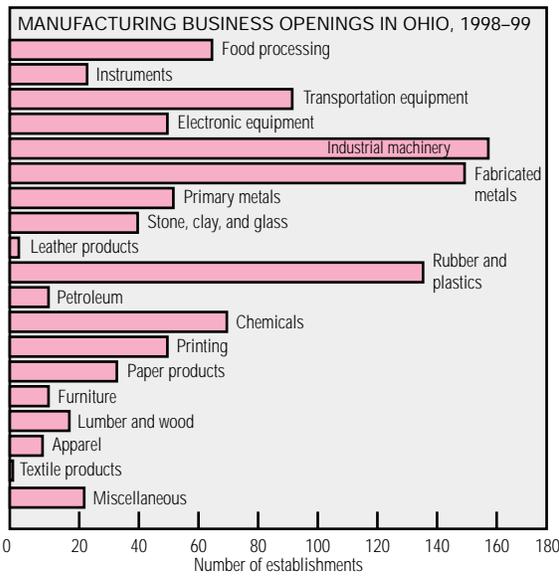
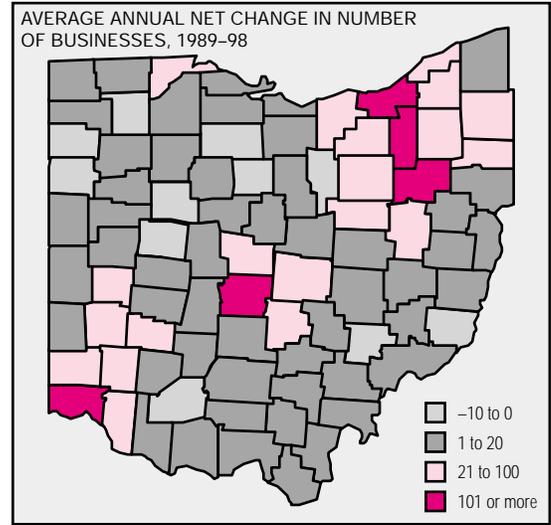
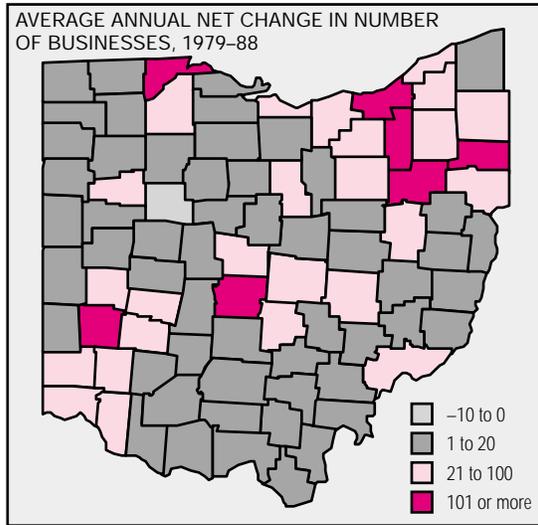


# Ohio Business Openings and Closings



SOURCES: Ohio Bureau of Workers' Compensation, *Risk Master File*; and Ohio Department of Development.

New businesses in Ohio opened at an average of 27,000 annually between 1988 and 1998. Since 1994, however, the number of starts has fallen every year; 1998 had the lowest number since 1992. Business closings over the same period averaged about 24,500, with 1997 and 1998 showing the highest numbers.

Ohio counties' average annual net gains (business openings minus closings) show several patterns. Over the past 20 years, the greatest

gains have occurred in the Cleveland, Columbus, and Cincinnati metropolitan areas. In the first half of the sample, 1979-88, only one county posted more closings than openings. In the second half, 1989-98, closings outnumbered openings in 11 counties, most of them concentrated in northwest Ohio.

For the past two years, openings of new manufacturing establishments or expansions of existing ones numbered slightly more than

1,000. Of that total, more than one-third can be attributed to three industries—industrial machinery, fabricated metals, and rubber and plastics—all large contributors to automobile manufacturing.

Furthermore, many foreign countries have invested in these new or expanded firms in Ohio. The two investors with the largest number of sites are Japan and Germany, both major auto producers.