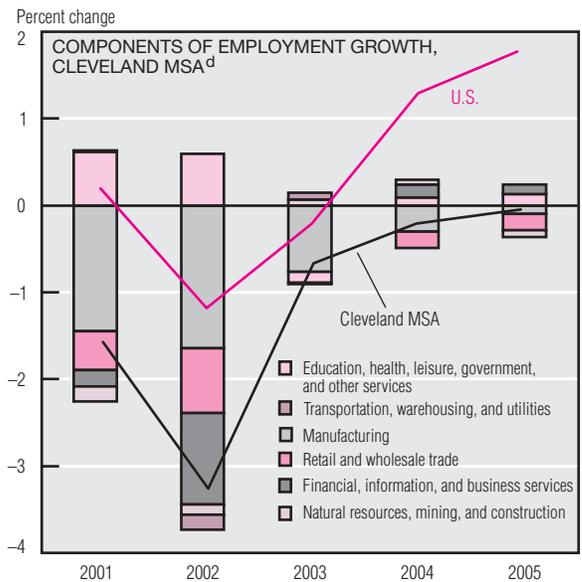
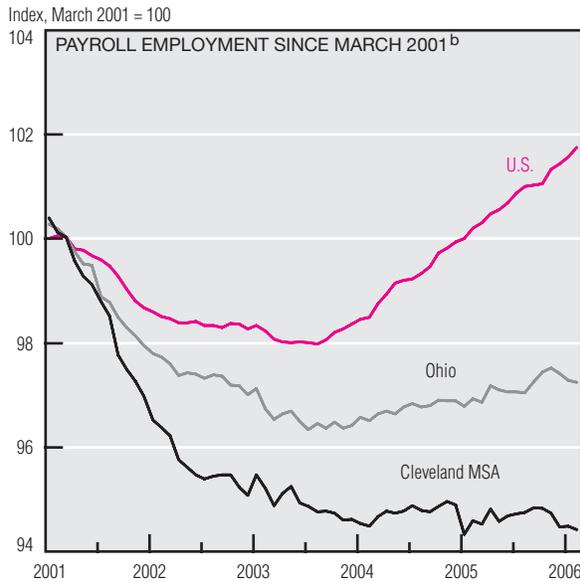
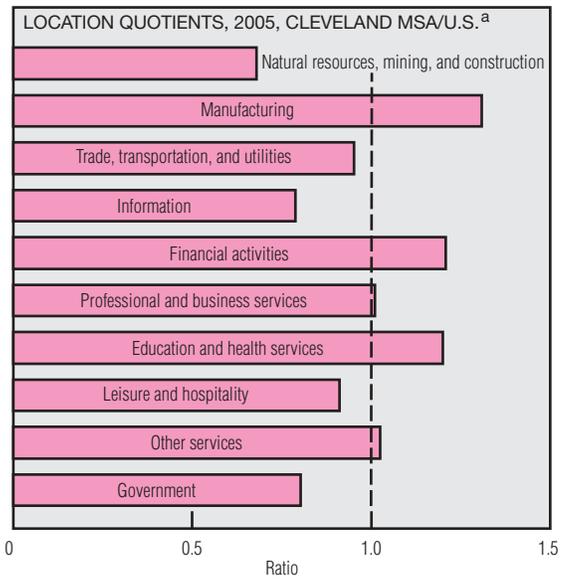
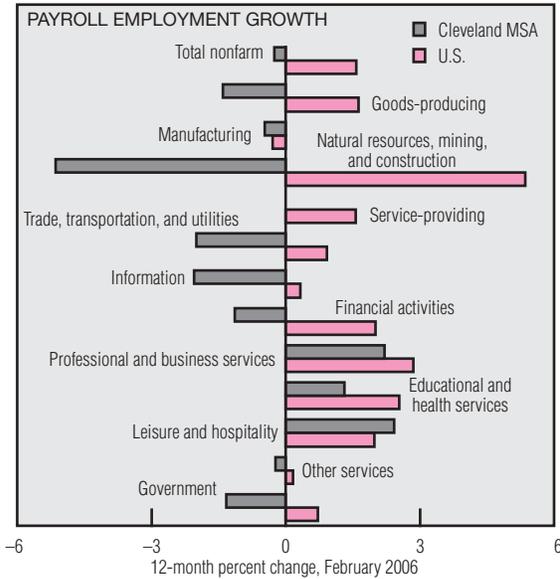


Employment in the Cleveland Metropolitan Area



NOTE: The Cleveland-Elyria-Mentor, OH, metropolitan statistical area consists of Cuyahoga, Geauga, Lake, Lorain, and Medina counties.
 a. The location quotient is the simple ratio between two locations of a given industry's employment share.
 b. Seasonally adjusted.
 c. Lines represent total employment growth for the U.S. and the Cleveland MSA.
 SOURCE: U.S. Department of Labor, Bureau of Labor Statistics.

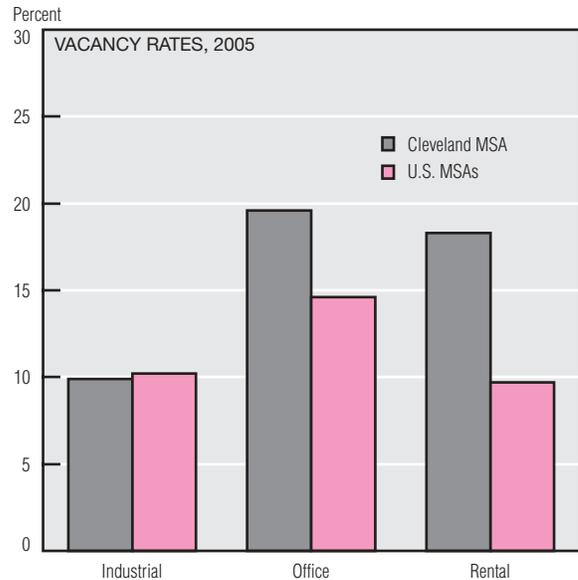
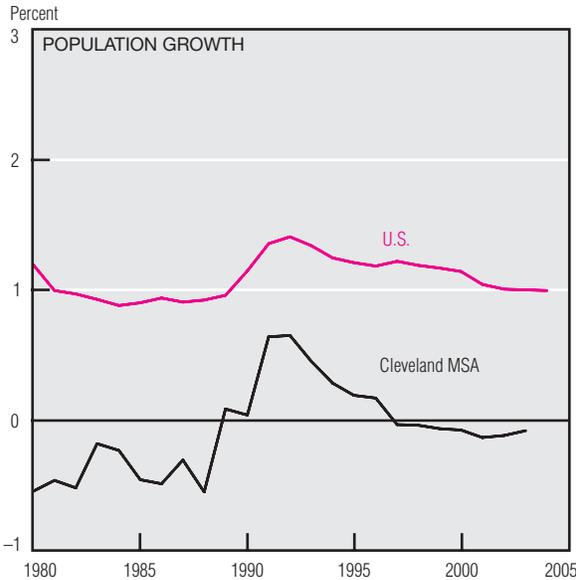
The Cleveland-Elyria-Mentor, OH, metropolitan statistical area (MSA) had 2.14 million residents in 2003, making it Ohio's most populous MSA. Over the past year, Cleveland has lost 0.2% of its total employment, compared to the nation's 1.6% gain. The MSA's employment growth trailed the nation's in every industry but leisure and hospitality. And, although manufacturing employment

growth in the Cleveland MSA has been improving, it lost 0.5% over the year, exceeding the U.S. loss of 0.3%. Cleveland's employment composition differs from the U.S. in several respects: In the MSA, manufacturing's share of total employment was 1.3 times larger than in the U.S., but the share of jobs in the information and the natural resources, mining, and construction industries was far smaller than in the U.S.

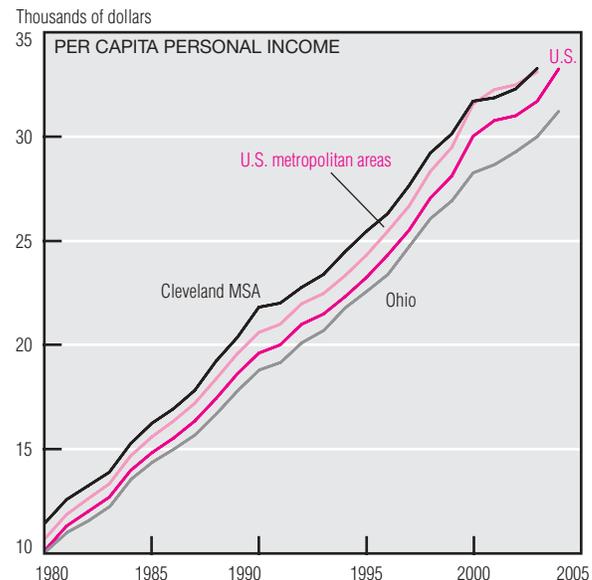
Perhaps Cleveland's industrial composition of employment, which is heavily weighted in manufacturing, has hampered its total employment growth over the last business cycle. Breaking down employment growth by component reveals that manufacturing has had a negative effect in each of the last five years. It subtracted 1.4% from total jobs growth in 2001, 1.6% in 2002, and

(continued on next page)

Employment in the Cleveland Metropolitan Area (cont.)



	Cleveland MSA ^a	Ohio	U.S.
Total population	2.2	11.2	285.7
Percent by race			
White	77.9	85.7	77.3
Black	19.4	12.3	12.8
Other	2.8	1.9	9.9
Percent by age			
0-19	27.1	26.7	27.9
20-34	17.7	19.1	20.3
35-64	41.4	39.9	39.8
65 or older	13.7	12.5	12.0
Percent with bachelor's degree or higher	25.8	23.3	27.0
Median age	38.5	37.5	36.2



NOTE: The Cleveland-Elyria-Mentor, OH metropolitan statistical area consists of Cuyahoga, Geauga, Lake, Lorain, and Medina counties.
 a. Includes Ashtabula County.
 SOURCES: U.S. Department of Commerce, Bureau of the Census and Bureau of Economic Analysis; and CB Richard Ellis.

0.8% in 2003. During the same period, the education, health, leisure, government, and other services industries made positive contributions to total employment growth, except in 2003.

Part of Cleveland's weak overall employment growth also results from its slow population growth. The MSA's population growth generally has mirrored the nation's but has trailed it by an average of 1.1% since

1980. Since 1997, the MSA has been losing residents.

The MSA's low or negative population growth may also contribute to its relatively high office and rental vacancy rates. In 2005, its rental vacancy rate was 18.3%, nearly double the nation's 9.7%.

The Cleveland MSA's population is older than that of both Ohio and the U.S. Its median age and its share of population aged 65 and older

exceeded the state's and the nation's. As for education, the MSA's 25.8% share of people holding a bachelor's degree was higher than Ohio's 23.3% but lower than the nation's 27.0%.

These differences in social and demographic characteristics may help explain Cleveland's per capita personal income, which looks a lot like other U.S. metropolitan areas but exceeds that of Ohio and of the U.S. as a whole.