

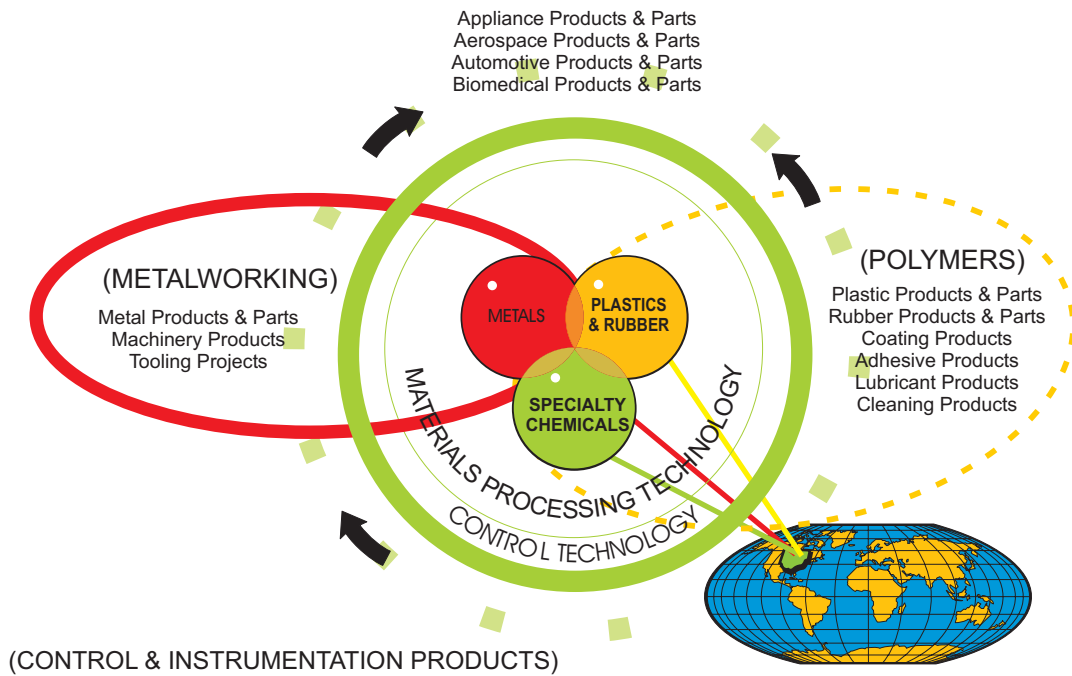
Regional Economic Overview

Great market potential is within an 8 hour drive (800 km) of the region ... 50 percent of America's population, 55 percent of its manufacturing plants and 60 percent of its effective buying power – plus the majority of the Canadian market. Nationwide access is provided by 7 interstate highways. Over 160 trucking firms, highways, rail services, airports and deep water ports link the region with domestic and foreign markets. The NEO Modal Terminal, a world class container handling facility in Stark County, provides highway/rail linkage for long distance and overseas freight.

In the last five years, more than \$1.5 billion in private capital was invested in 58 new plants, and 2,208 new jobs were created in the Greater Akron Region. In 2005, nearly \$409 million was invested in 101 projects in the area, including 14 new plants and 87 expansions. The polymer and metalworking industries accounted for more than 50 percent of the investment.

Trade advantages and tax savings at Foreign Trade Zone #181, a general purpose zone near the Akron Canton Airport, and several subzones throughout the region, make the region a cost effective location for international companies who are expanding into the North American market. In addition, Enterprise Zones throughout the region allow similar tax advantages for companies carrying inventories.

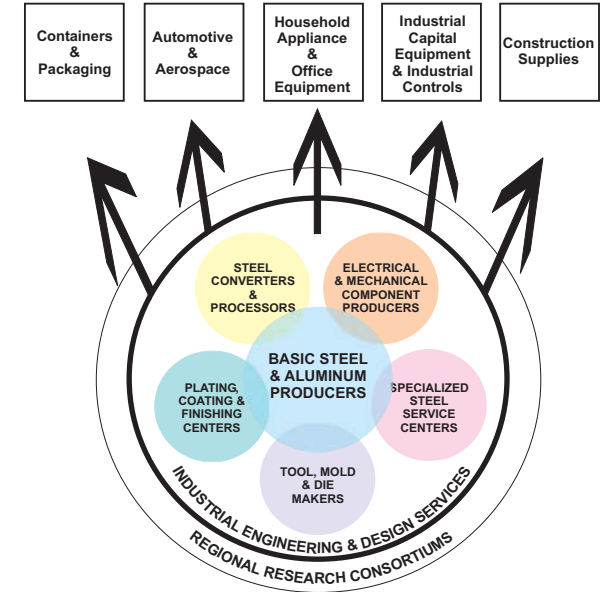
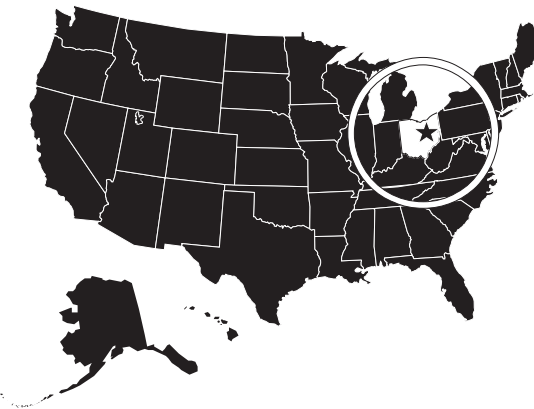
NORTHEASTERN OHIO PRODUCT & CAPABILITIES CLUSTERS*



*NOTE: The term "cluster" refers to a geographic concentration of interdependent companies within the same industry with common suppliers, labor pools, and institutions that together constitute an important competitive advantage for the region in that industry.

The Northeast Ohio Plastics Cluster

Ohio is home to custom molders, captive molders, resin processors, and equipment manufacturers. A study by CIT Group ranked Ohio #1 in plastics and polymers. Ohio also ranks #1 in rubber and miscellaneous plastic products and #2 in hoses, belts, gaskets, and packing. The Greater Akron Region is home to the largest number of polymer companies in Ohio, and the industry employs more than 31,000 people in the area. In addition, more than 550 metalworking firms, often combining in a unique industrial resource network, provide capabilities unmatched in the United States in areas ranging from steel manufacturing, metal finishing, heat treating, welding, complex machining, mold making and mold repairing using the best available technology, machinery building, rebuilding and design.



Why Greater Akron, Ohio?

GREAT EDUCATIONAL OPPORTUNITIES ...

The University of Akron College of Engineering offers programs in electronic, manufacturing and mechanical technology. The University also offers B.A. Degrees in Mechanical and Electrical Engineering. Other Northeast Ohio universities offer degrees in Aerospace, Industrial, Metallurgical and Industrial Systems Control Engineering. A unique resource – the Akron Machining Institute – provides basic, thorough, full apprentice training to area firms. The school is owned by the eight-member Akron Chapter of the National Tooling and Machining Association.

Stark State Technical College gives working and non-working people in the community the competitive edge in today's high-tech world by enabling them to enrich their education and skills. The school offers degree programs in 25 technologies, one-year certificate programs and a variety of "career enrichment" courses. All programs are developed with input from local employers and professionals who serve on advisory committees with the purpose of designing and updating curricula to meet the educational needs of the community.

The metalworking and machine-making industries of this region have strong ties to this growing center of polymer production and research. The University of Akron's College of Polymer Science and Polymer Engineering is the only college in the world devoted to the study of polymers.

The Facts...

- Collectively, the metalworking cluster accounts for 14.4 percent of all Northeast Ohio exports.
- According to the National Tooling and Machining Association's (NMA) wage and fringe benefit survey, more skill groups are found in the Greater Akron Region than in any other area of the United States.
- One in every nine establishments in the United States iron and steel industry, and one in every six jobs in the industry are located in Ohio.
- Greater Akron and the surrounding Northeast Ohio Region has a long and rich tradition associated with machine making and in particular, the manufacture of injection molding machines. In fact, Ohio is the center of the largest concentration of injection molding machine making plants in the United States.
- 92 percent of the metalworking cluster is made up of small to medium-sized companies with 100 or fewer employees.
- Typically 14 to 17 percent of the raw steel produced each year in America originates in mills in Ohio.
- There are approximately 270 iron and steel industry establishments in Ohio that employ over 41,600 people; those figures represent 9.9 percent of the U.S. industries establishment and 15.4 percent of its workforce.
- Nearly 75 percent of Ohio counties have at least one metal working industry establishment; the majority are clustered in 11 counties: Columbiana, Cuyahoga, Franklin, Lake, Lorain, Lucas, Mahoning, Montgomery, Stark, Summit, and Trumbull.
- Twenty-nine companies announced 36 major industry investments in Ohio from 2002 through 2004, which totaled \$695.7 million.

Mission:

The mission of the Greater Akron Chamber is to promote economic development to benefit the people of the Greater Akron Region.

This information is provided by the Greater Akron Chamber and its contractual partners and is intended to be a general description of the Greater Akron Region. Please contact the Chamber for referral or more detailed information. All information is subject to change.

Source(s): ODOD, 2005, Ohio Iron & Steel Industry



1 Cascade Plaza, 17th Floor
Akron, Ohio 44308
Phone: (330) 376-5550
Fax: (330) 379-3164
US Toll Free: 800-621-8001
www.greaterakronchamber.org



City of Akron
Office of Economic Development
166 South High Street
Akron, Ohio 44308
Phone: (330) 375-2133
www.ci.akron.oh.us



Portage County
Office of Economic Development
128 North Prospect Street
Ravenna, Ohio 44266
Phone: (330) 297-3470
Fax: (330) 297-3472
www.portageworkforce.org/pcoed



Summit County Department of
Community Economic Development
175 South Main Street, Suite 207
Akron, Ohio 44308
Phone: (330) 643-8013
Fax: (330) 643-2886
www.summit.oh.us



Medina County Economic
Development Corporation
144 North Broadway
Medina, Ohio 44256
Phone: (330) 722-9215
Fax: (330) 571-0441
www.medinacounty.org



METAL WORKING

Greater Akron, Ohio USA



INNOVATIVE TECHNOLOGIES & PRECISION MANUFACTURING