



Workforce Development

Helping You To Meet Your Workforce Challenges



Training the Next Generation:

Trends in Advanced Industries: Brookings Institute

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The Brookings Institute has prepared a comprehensive report on America's Advanced Industries, or industries that invest at least \$450 per worker in R&D and employ at least 20 percent of their workforce in STEM-intensive occupations.

Advanced industries matter to you because they represent both an economic foundation and led the post-recession recovery. Advanced industries are where the future jobs are and where the sustainable growth will be.

In Ohio, according to this report, 17 out of the 25 largest advanced industries in 2015 were markets served by our precision machining companies. Motor vehicle parts, general-purpose machinery, power generation and supply, precision instruments, medical equipment and supplies and many more are where the career "action" is.

The Brookings report first explains what advanced industries are and why they matter. It next charts the changing momentum and geography of the sector, with a special focus on these trends as they surface in large metropolitan areas. Finally, a discussion section offers some take-aways for regional and national policymakers and economic development leaders.

Overall, the trends reveal both the value and evolving distribution of advanced economic activity and the need for urgent federal as well as state and local efforts to boost their growth and broaden their reach.

Thank you to Brookings for this outstanding and useful report. Let's do our part to get it in the hands of the policy makers, job seekers, educators and guidance counselors in our communities to make a difference.

AMERICA'S ADVANCED INDUSTRIES

Ohio

Advanced industries employ

502,907

full-time workers. (2015)

These direct jobs supports an additional

402,330

indirect jobs in other industries in the region.

Advanced industries produce

\$81.6

billion dollars in output in the region. (2015, 2009 Chained)

Advanced industries pay, on average

\$73,084

dollars per year (2015).

Advanced industries directly account for

9.1%

of all jobs in the region.

This employment share is

#16

among all states.

This accounts for

15.4%

of all output in the region (2015).

This compares to average pay of

\$47,501

for all industries (2015).

Advanced industry annual average growth, 2013-2015

OUTPUT

RANK: #28

2.70%

1.72%

Ohio

U.S.

JOBS

RANK: #26

2.46%

2.26%

Ohio

U.S.

To view the report, visit short.productionmachining.com/advindtren