

ECONOMICS OVERVIEW

Canton/Stark County's economy, fueled by a strong labor force and the development of new and existing business, has experienced healthy growth and expansion.

The leading indicator index for the Canton-Massillon metropolitan area increased 0.3 percent in April 2005 to 96.6. The rise in the index is predicting employment growth heading into the summer.

Nonfarm payroll employment, on a seasonally adjusted basis, decreased to 177,500 in April 2005. The number of initial claims for unemployment insurance decreased in April 2005 to 1,783 claims. This was lower than one year ago.

The valuation of permits for new housing construction decreased to 17.991 million dollars, and this was lower than a year ago.

The average manufacturing workweek of 37.8 hours was 0.6 hours longer than last month, but 2.5 hours shorter than last year.

Today over 41% of the total U.S. Population, roughly 120.7 million people according to the U.S. Census (2004), live within a 500-mile radius of Stark County.



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STARK COUNTY MAJOR EMPLOYERS

Company Name	Description	# of employees in Stark County
<i>The Timken Company</i>	<i>Manufacturer, Steel and Tapered Roller Bearings</i>	<i>4,816</i>
<i>Aultman Hospital</i>	<i>Health Care</i>	<i>3,774</i>
<i>Stark County Government</i>	<i>Government</i>	<i>2,781</i>
<i>Mercy Medical Center</i>	<i>Health Care</i>	<i>2,500</i>
<i>Stark County Board of MRDD & Workshops, Inc.</i>	<i>Health and Rehabilitation Services</i>	<i>1,804</i>
<i>Diebold, Inc.</i>	<i>Computer Services, Finance</i>	<i>1,650</i>
<i>Maytag Corporation - Hoover Floor Care</i>	<i>Manufacturer, Floor Care Appliances</i>	<i>1,100</i>
<i>Alliance Community Hospital</i>	<i>Hospital</i>	<i>945</i>
<i>Fisher Foods Marketing, Inc.</i>	<i>Grocery Chain</i>	<i>940</i>
<i>Freshmark, Inc.</i>	<i>Meat Processing</i>	<i>878</i>
<i>Republic Engineered Products</i>	<i>Manufacturer, Steel Bar Products</i>	<i>826</i>
<i>Nationwide Insurance</i>	<i>Insurance Provider</i>	<i>772</i>
<i>Massillon Community Hospital</i>	<i>Health Care</i>	<i>725</i>
<i>Alliance Castings</i>	<i>Manufacturer, Steel Castings</i>	<i>721</i>
<i>Sterilite</i>	<i>Manufacturer, Plastic Products</i>	<i>700</i>
<i>Giant Eagle</i>	<i>Retail Sales- Groceries, Drugs, & Sundries</i>	<i>675</i>
<i>YMCA- Stark County</i>	<i>Community & Youth Organization</i>	<i>632</i>
<i>Nickles Bakery</i>	<i>Baked goods</i>	<i>600</i>
<i>Heinz Frozen Food Co. Inc.</i>	<i>Mfg. Frozen Specialties, Mfg. Food Preparations</i>	<i>578</i>
<i>P C C Airfoils, Inc.</i>	<i>Manufacturer, Turbine Castings</i>	<i>573</i>
<i>Stark State College of Technology</i>	<i>Technical College</i>	<i>572</i>
<i>Doctors Hospital</i>	<i>Health Care</i>	<i>567</i>
<i>Republic Storage Systems</i>	<i>Manufacturer, Metal Lockers, Storage Equip.</i>	<i>543</i>
<i>Coastal Pet Products</i>	<i>Pet Supplies</i>	<i>500</i>
<i>Bear Management Co. Inc.</i>	<i>Restaurant, Golf & Swimming</i>	<i>446</i>
<i>Park Farms, Inc.</i>	<i>Food Processing</i>	<i>359</i>
<i>S.C.I. Direct Mailing Service</i>	<i>Direct Mail Advertising Service</i>	<i>350</i>
<i>KeyBank</i>	<i>Financial Service Provider</i>	<i>316</i>
<i>Unizan Bank</i>	<i>Financial Service Provider</i>	<i>289</i>
<i>Laufen/United Sates Ceramic Tile Co.</i>	<i>Ceramic Tile Manufacturer</i>	<i>250</i>
<i>Transworld Entertainment</i>	<i>Manufacturer, Durable Goods</i>	<i>243</i>
<i>The Genie Co.</i>	<i>Manufacturer, Garage Door Openers</i>	<i>219</i>

LEADING INDICATORS for Canton-Massillon MSA

Leading Indicators and Components

Canton-Massillon	Apr 2004	Jul 2004	Oct 2004	Jan 2005	Feb 2005	Apr 2005 ^b	Percent Change	
							Month	Year ^c
Nonagricultural Wage and Salary Employment (seasonally adjusted in thousands)	175.5	175.9	177.0	179.0	179.4	177.5	-0.4%	1.1%
Leading Indicator Index (2000=100)	94.3	94.2	93.7	95.0	95.8	96.6	0.3%	2.4%
Components of Index:								
Initial Claims for Unemployment Insurance	2,331	1,909	1,719	3,114	1,991	1,783	-10.4%	-23.5%
Average Weekly Hours for Manufacturing	40.3	41.1	41.9	38.9	37.2	37.8	1.6%	6.2%
Valuation of Housing Permits (millions of dollars)	22.955	20.122	18.951	10.475	19.347	17.991	-6.7%	-21.7%
Total Number of Housing Permits^d								
Single Family Units	123	107	100	55	109	95	-12.8%	-22.8%
Multiple Units	9	8	11	3	5	5	0.0%	-44.4%

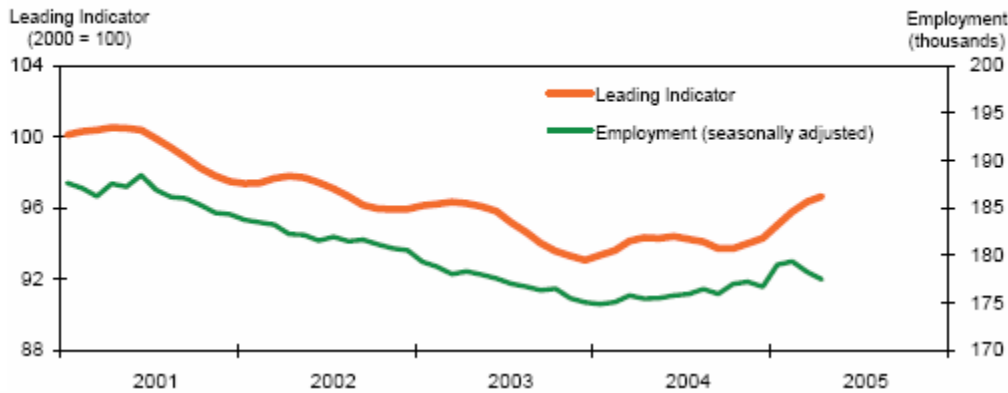
^a Revised

^b Preliminary

^c Month to month comparison

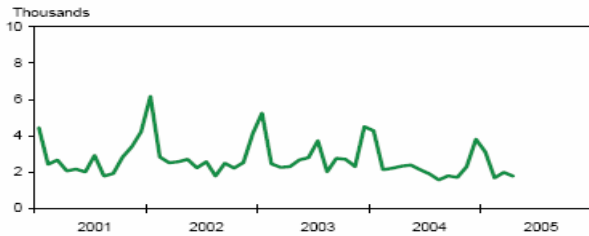
^d Not a component of Leading Indicators

Leading Indicator and Employment

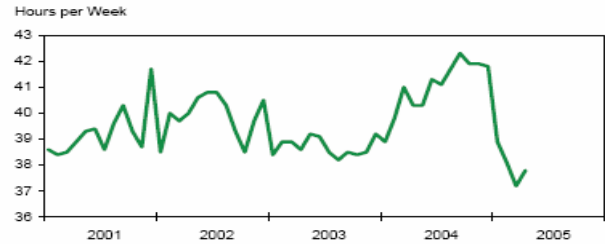


April 2005

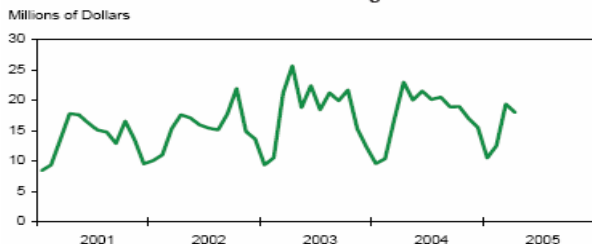
Initial Claims for Unemployment Insurance



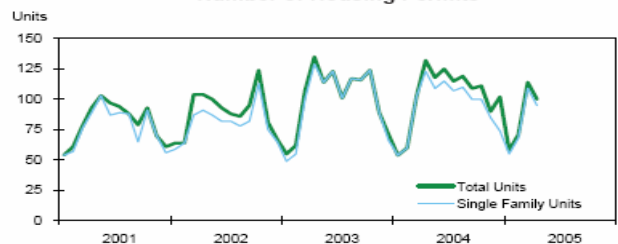
Average Weekly Hours in Manufacturing



Valuation of Housing Permits



Number of Housing Permits



Stark County Business Statistics

Canton-Massillon, OH

[Text Version](#)

[About the data](#)

Data Series	Back Data	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	May 2005
Labor Force Data							
Civilian Labor Force ⁽¹⁾		204.7 (4)	205.5	206.3	206.6 (P)		
Employment ⁽¹⁾		192.3 (4)	190.1	190.1	191.4 (P)		
Unemployment ⁽¹⁾		12.4 (4)	15.5	16.2	15.2 (P)		
Unemployment Rate ⁽²⁾		6.1 (4)	7.5	7.9	7.4 (P)		
Nonfarm Wage and Salary Employment							
Total Nonfarm ⁽³⁾		179.1	174.6	175.5	176	177.9	179.3 (P)
Construction & Mining ⁽³⁾		9.7	8.7	8.6	8.9	9.4	9.8 (P)
Manufacturing ⁽³⁾		32.6	31.6	31.5	31.4	31.5	31.8 (P)
Trade, Transportation, and Utilities ⁽³⁾		34.7	33.4	33.3	33.3	33.7	33.8 (P)
Information ⁽³⁾		2.3	2.2	2.2	2.2	2.2	2.2 (P)
Financial Activities ⁽³⁾		7.9	7.9	7.9	7.9	8	8.1 (P)
Professional and Business Services ⁽³⁾		14.9	15	15.1	15.3	15.4	15.5 (P)
Educational and Health Services ⁽³⁾		28.9	28.1	28.6	28.5	28.8	28.7 (P)
Leisure and Hospitality ⁽³⁾		17.5	17.4	17.5	17.6	17.9	18.2 (P)
Other Services ⁽³⁾		8.8	8.8	8.9	9	9	9.1 (P)
Government ⁽³⁾		21.8	21.5	21.9	21.9	22	22.1 (P)

Footnotes:

^(P) Preliminary

⁽¹⁾ Number of persons, in thousands, not seasonally adjusted

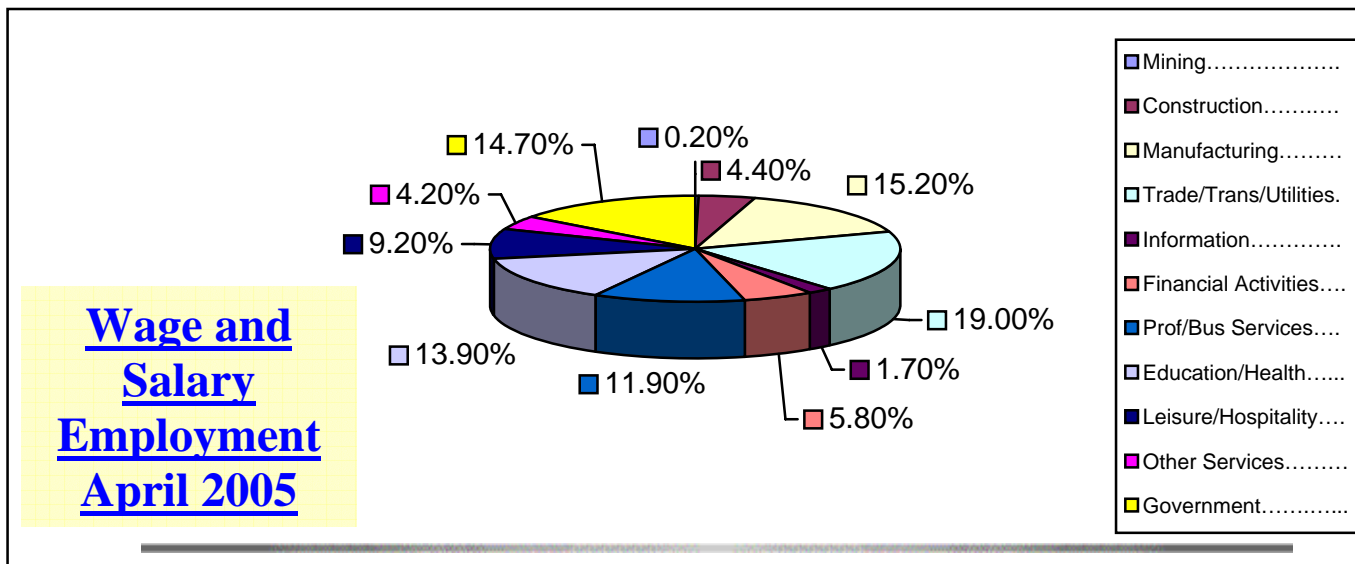
⁽²⁾ In percent, not seasonally adjusted

⁽³⁾ Number of jobs, in thousands, not seasonally adjusted

⁽⁴⁾ Reflects 2000-based geography and new model-based controls. To be revised further in 2005.

Data extracted on: June 17, 2005

Source: [U. S. Bureau of Labor Statistics](#)



Stark County Demographics

	Number	Percent		Number	Percent
Total population	378,098	100.0	HISPANIC OR LATINO AND RACE		
SEX AND AGE			Total population	378,089	100.0
Male	181,589	48.0	Hispanic or Latino (of any race).....	3,492	0.9
Female	198,510	52.0	Mexican	1,2888	0.9
Under 5 years	24,167	8.4	Puerto Rican	421	0.1
5 to 9 years	26,387	7.0	Cuban	123	
10 to 14 years	27,198	7.2	Other Hispanic or Latino	1,850	0.4
15 to 19 years	26,448	7.0	Not Hispanic or Latino	374,506	99.1
20 to 24 years	21,089	8.6	White alone	339,010	89.7
25 to 34 years	46,097	12.2	RELATIONSHIP		
35 to 44 years	59,031	15.6	Total population	373,098	100.0
45 to 54 years	54,624	14.4	In households	389,165	97.6
55 to 59 years	19,823	5.2	Householder	148,318	39.2
60 to 64 years	16,204	4.3	Spouse	80,342	21.2
65 to 74 years	29,065	7.7	Child	111,101	29.4
75 to 84 years	21,204	5.6	Own child under 18 years	85,202	22.5
85 years and over	6,795	1.8	Other relatives	14,101	3.7
Median age (years)	38.2	(x)	Under 18 years	8,196	1.8
18 years and over	284,182	75.2	Nonrelatives	15,305	4.0
Male	133,333	35.3	Unmarried partner	7,466	2.0
Female	150,829	39.9	In group quarters	8,903	2.4
21 years and over	269,251	71.2	Institutionalized population	5,087	1.3
62 years and over	68,487	17.8	Noninstitutionalized population	3,646	1.0
65 years and over	57,054	15.1	HOUSEHOLD BY TYPE		
Male	22,684	6.1	Total households	149,316	100.0
Female	34,170	9.0	Family households (families)	102,739	89.3
RACE			With own children under 18 years	45,923	31.0
One race	372,695	96.6	Married-couple family	80,342	54.2
White	341,342	90.3	With own children under 18 years	33,149	22.4
Black or African American	27,218	7.2	Female householder, no husband present	18,996	11.6
American Indian and Alaska Native	920	0.2	With own children under 18 years	9,962	6.7
Asian	2,059	0.8	Nonfamily households	45,577	30.7
Asian Indian	874	0.2	Householder living alone	36,711	25.1
Chinese	400	0.1	Householder 65 years and over.....	16,228	10.9
Filipino	300	0.1	Households with individuals under 18 years	50,106	33.8
Japanese	155	-	Households with individuals 65 years and over	38,089	28.4
Korean	277	0.1	Average household size	2.49	(x)
Vietnamese	119	-	Average family size	3.0	(x)
Other Asian ¹	234	0.1	HOUSING OCCUPANCY		
Native Hawaiian and other Pacific Islander	57	-	Total housing units	167,024	100.0
Native Hawaiian	20	-	Occupied housing units	148,316	94.5
Guamanian or Chamorro	15	-	Vacant housing units	8,708	5.5
Samoan	14	-	For seasonal, recreational or occasional use	443	0.8
Other Pacific Islander ²	8	-	Homeowner vacancy rate (percent)	1.4	(x)
Some other race	1,098	0.3	Rental vacancy rate (percent)	8.2	(x)
Two or more races	5,403	1.4	HOUSING TENURE		
<i>Race alone or in combination with one or more other races:</i> ³			Occupied housing units	149,316	100.0
White	346,221	91.6	Owner-occupied housing units	107,365	72.4
Black or African American	30,070	8.0	Renter-occupied housing units	40,951	27.8
American Indian or Alaska Native	2,795	0.7	Average household size of owner-occupied units	2.61	(x)
Asian	2,707	0.7	Average household size of renter-occupied units	2.16	(x)
Native Hawaiian and Other Pacific Islander	144	-			
Some other race	1,961	0.8			

- Represents zero or rounds to zero (x) Not applicable

¹ Other Asian alone, or two or more Asian categories

² Other Pacific Islander alone or two or more Native Hawaiian and Other Pacific Islander categories

³ In combination with one or more of the other races listed. The six number may add to more than the total population and the six percentages may add to more than 100 percent because individuals may report more than one race.

Source: U.S. Census Bureau, Census 2000

CANTON, OHIO

40.47N, 81.22W

Canton is located in northeastern Ohio, 20 miles from Akron and 53 miles from Cleveland. Canton is the seat of Stark County and part of the Canton-Massillon MSA.

Approx City Population 80,000
Approx MSA Population 413,000

Major products include steel & tapered roller bearings, fabricated metal products, household appliances, baked goods, steel, fabricated rubber products, frozen food, and office furniture. Major crops include celery and other vegetables.

Metro Area Percentage Employment by Industry

Construction	6.0	Fin, R.E. & Ins	6.9
Public Admin	10.7	Manufacturing	17.3
Whls & Retail Trade	16.9	Admin Svc, Health	40.8
Trans, Util & Warhs	.2	Agric, Forest & Fsh	1.1

Metro Area Major Private Sector Employers

The Timken Company	Hoover Company/Maytag
Diebold Incorporated	Fisher Foods Marketing
Workshops Inc	Freshmark Inc
Republic Technologies	Nationwide Insurance
Giant Eagle	Nickles Bakery

Metro Area Workforce Demographics

Metro Unemployment 6.8 %

Weather Normals - Fahrenheit & Inches

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Min Temp	17.	19.	28.	38.	48.	57.	61.	60.	53.	42.	33.	23.
Max Temp	33.	36.	46.	59.	70.	79.	82.	81.	74.	63.	49.	38.
Rainfall	2.6	2.2	3.4	3.3	3.3	3.3	3.9	3.0	3.0	2.5	2.5	2.5
Snowfall	11.6	9.6	9.0	2.0	.0	.0	.0	.0	.0	1.0	5.0	9.8

City Crime Rates

Robberies	414.6/100,000	Homicides	4.9/100,000
Rapes	88.6/100,000	Assaults	366.6/100,000

City Housing - Own or Rent

Median Sale Price 2,200 sq ft Residence	\$ 220516.
Apartment Rental 900 sq ft Residence	\$ 639./month

Health Care Costs

	Individual	Family
HMO	\$ 439./month	\$ 804./month
Indemnity	\$ 534./month	\$ 897./month

Per Diem Allowances - City

Estimated Hotel Cost	\$ 60./day
Estimated Food and Other Costs	\$ 31./day

Cost of Living Analyses vs. U.S. Average Level

National COL @:	10712	24000	48000	72000
Rent/Utilities	4439.	8738.	15676.	21033.
Taxes Fd/St/Py	1438.	4435.	9355.	15652.
Consumables	3737.	6731.	12535.	17170.
Transportation	657.	1981.	4697.	7991.
Health Services	628.	1136.	1870.	2182.
Miscellaneous	0.	705.	3748.	8133.
vs City Total:	10899.	23726.	47881.	72161.

Effective Income/Payroll & Sales Tax Rates

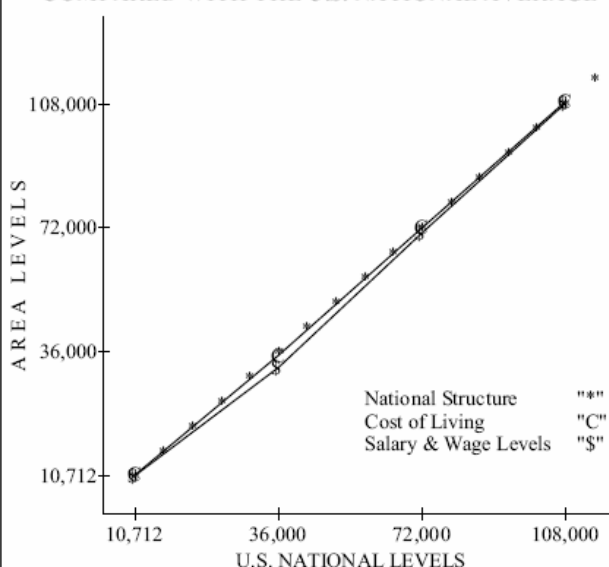
Fd/St/Lc 1 Tax	13.4 %	18.5 %	19.5 %	21.7 %
Combined Sales/Use Taxes - City Center	6.50 %			

Area Structures

	Cost of Living	Wage & Salary
\$10,712 - \$24,000	.965 x n + 559.	.869 x n + 1525.
\$24,001 - \$48,000	1.006 x n - 429.	1.003 x n - 1688.
\$48,001 & above	1.012 x n - 679.	1.029 x n - 2956.

("n" = U.S. National Earnings)

COMPARED WITH THE U.S. NATIONAL AVERAGE



Time Series Analysis Median Base Salaries

Accountant	42955.	Janitor	20555.
Accounting Clerk	26856.	Librarian	42917.
Administrative Assistant	34129.	Light Truck Driver	22972.
Aircraft Mechanic	50730.	Machine Tool Operator	31061.
Automobile Mechanic	40378.	Machinery Mechanic	32404.
Bank Teller	20381.	Machinist General	38108.
Benefits Analyst	45637.	Maintenance Helper	21120.
Biologist	43933.	Maintenance Worker	27752.
Bookkeeper	27857.	Market Research Analyst	49088.
Bus Driver	29198.	Materials Handler	23423.
Buyer/Purchasing Agent	46084.	Mechanical Engineer	60559.
Carpenter (Gen/Maint)	31049.	Medical Lab Technician	32347.
Cashier	21520.	Messenger	19167.
Chemical Engineer	64313.	Millwright	41247.
Chemical Technician	38772.	Office Manager	43167.
Chemist	53465.	Order Clerk	27276.
Civil Engineer	53786.	Painter/Paperhanger	32526.
Computer Operator	31270.	Payroll Clerk	28894.
Computer Programmer	58959.	PC Specialist	42935.
Computer Programmer Lead	73500.	Personnel Analyst	43073.
Construction Worker	33321.	Personnel Clerk	27985.
Controller, Top Corporate	110964.	Pharmacist	84947.
Corporate Attorney	82182.	Physical Therapist	54360.
Cost Estimator	44565.	Physician	153693.
Data Entry Operator	23161.	Physicist, PhD	84620.
Dental Assistant	26273.	Plumber	38623.
Dental Hygienist	50706.	Primary School Teacher	40897.
Drafter	41426.	Production Supervisor	49546.
Electrical Engineer	65212.	Property Manager	46284.
Electrician - Certified	49073.	Receptionist	20912.
Electronics Assembler	22026.	Registered Nurse	49026.
Electronics Technician	41446.	Sales Representative	45445.
Engineering Technician	41909.	Secondary School Teacher	42611.
Executive Secretary	34149.	Secretary	27374.
File Clerk	19847.	Secretary to CEO	46680.
Food Service Worker	18382.	Security Guard	23803.
Fork Lift Operator	25242.	Shipping Clerk	26267.
Gate Guard	20651.	Stationary Engineer	43601.
General Clerk	23343.	Systems Analyst	62371.
General/Institution Cook	21254.	Systems Analyst Lead	74605.
Graphic Designer	44378.	Tool & Die Maker	41132.
Heavy Truck Driver	29335.	Warehouse Worker	25559.
Insurance Claims Adjuster	43401.	Welder	32284.
Internal Auditor	49068.	Word Processor	27112.

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2005 Geographic Reference Report

Data in U.S. \$s; Effective Date of Estimates 1 January 2005

THE 2005 FORTUNE 500 Custom Ranking of Ohio

Rank	Company	Industry	Revenues (\$ millions)
16	Cardinal Health	Wholesalers: Health Care	65,130.6
21	Kroger	Food & Drug Stores	56,434.4
26	Procter & Gamble	Household and Personal Products	51,407.0
99	Nationwide	Insurance: P & C (stock)	20,558.0
120	Goodyear Tire & Rubber	Motor Vehicles & Parts	18,370.4
133	Federated Dept. Stores	General Merchandisers	15,630.0
148	American Electric Power	Energy	14,357.0
155	Progressive	Insurance: P & C (stock)	13,782.1
163	FirstEnergy	Utilities: Gas & Electric	12,949.0
201	Dana	Motor Vehicles & Parts	10,939.0
211	National City Corp.	Commercial Banks	10,559.9
227	Eaton	Industrial & Farm Equipment	9,817.0
240	Limited Brands	Specialty Retailers	9,408.3
248	International Steel Group	Metals	9,015.9
292	Owens-Illinois	Packaging, Containers	7,146.4
298	Parker Hannifin	Industrial & Farm Equipment	7,106.9
317	Fifth Third Bancorp	Commercial Banks	6,579.0
331	Sherwin-Williams	Chemicals	6,113.8
337	NCR	Computers, Office Equipment	5,984.0
349	Owens Corning	Building Materials, Glass	5,675.0
355	KeyCorp	Commercial Banks	5,564.0
376	AK Steel Holding	Metals	5,243.1
412	Cinergy	Utilities: Gas & Electric	4,688.0
430	Timken	Industrial & Farm Equipment	4,513.7
441	Big Lots	Specialty Retailers	4,375.1