

# Chamber council's economic outlook: Slow, steady growth



**Phillip L. Parker**  
CAE, CCE President & CEO

One of the many services provided each year by the Dayton Area Chamber of Commerce is a look into the future of our national and local economies. Thanks to the expertise and generous time of a community group of leaders from banking, market investment, university research, real estate, government and other entities, our Reach Advisory Council (RAC) shares its expertise so we may, in turn, share it with our business members.

The RAC concluded that on a national level, 2019 was another strong year continuing the longest economic expansion we have had in history. But as

we move into 2020, there is debate about the Federal Reserve's latest rate structure and how it foresees the future of monetary policy in the U.S.

The Fed did recently lower its forecast, however, for our national unemployment rate from 3.7% to 3.5%. This is good news that more Americans are working, but challenges many of our employers on how to find more qualified workers to drive their businesses. Inflation is expected to remain below 2%, but growth is not expected to surpass 2% during the next three years. Trade policy changes should be our friend, helping agriculture and manufacturing growth.

On a local level, though our unemployment figure is closer to 4.5%, that number is a sharp decrease from five years ago when our MSA was at 5.87%. Slow and steady growth is predicted for our region with an

expected 2,200 new jobs added in 2020.

According to the Manpower Group Employment Outlook Survey, 26% of employers plans to hire more employees in the first quarter of 2020 and a solid majority of employers, 67%, will maintain current staffing levels.

Our region is still in the midst of the recovery from the tornadoes that ravaged parts of the Miami Valley on Memorial Day evening last year. The Montgomery County auditor reported receiving 1,268 damaged or destroyed property-value-reduction applications, which translated into \$46.3 million in damage.

That damage translates into about \$1.7 million of property tax revenue that may take years from which to recover. Much of those annual losses will be borne by Trotwood-Madison and Dayton Public Schools. Other districts also will be negatively affected.

For 2020, we believe

the tornado recovery and search for qualified workers will be our two greatest challenges. We do expect growth at Wright-Patterson Air Force Base and in the manufacturing, transportation/warehousing and logistics sectors and the construction trades.

Housing, an important economic indicator, remains strong. Downtown Dayton continues to see a rebirth; there is growth in areas like Washington Twp. as well.

The number of commercial projects remains high with almost 20 significant projects in the region including the Arcade, hospitals, on Main and west Dayton driving the construction economy.

Politics being what it is, typically we have seen an uptick in the economy during a political season or right after. The Miami Valley region should be able to share in some of the positive economic growth trends for 2020.

## BUSINESS AWARDS

### Cedarville's FNP ranked 20th in U.S.

As the need for nurse practitioners continues to grow, the importance of a good nurse practitioner program becomes more important. And, Cedarville University's online **Family Nurse Practitioner program** (FNP) is measuring up, as it was recently ranked 20th in the nation by Intelligent.com.

"Our program is unique because we pursue excellence in every aspect of nursing practice and care for the physical, psychological and spiritual needs of our patients," Cliff Fawcett, coordinator of the nurse practitioner program, said.

According to Intelligent.com, the U.S. needs 53,300 more nurse practitioners by 2026. The demand is expected to increase by 28% over the next few years. In addition, 700,000 nurses are also expected to retire within the next decade.

Intelligent.com is an online magazine centered around a lifelong commitment to continuous improvement. They aim to connect students to the best schools that meet their needs, researching colleges that are teaching online the best in the three fastest growing fields: nursing, business and education.

Located in southwest Ohio, Cedarville University is an accredited, Christ-centered, Baptist institution with an enrollment of 4,380 undergraduate, graduate and

online students in more than 150 areas of study. For more information about the University, visit [www.cedarville.edu](http://www.cedarville.edu).

### Wolodkiewicz father-son honored

**Daniel E. Wolodkiewicz**, Certified Financial Planner, and **Alexander D. Wolodkiewicz**



Wolodkiewicz



Wolodkiewicz

have been named the "Top Producer Group in the Midwest" and awarded the "Circle of Excellence" with Equity Services, Inc. (ESI).

Dan will be recognized at the Elite Symposium later this year.

Dan and his son, Alex, work as partners at Pinnacle Financial Associates with their executive assistant, **Rachel Wolodkiewicz**. Pinnacle Financial is one of the top teams in the nation for ESI.



Wolodkiewicz

Their office is located in Beavercreek.

## CALENDAR OF EVENTS

Register for all events at [DaytonChamber.org](http://DaytonChamber.org).

### OHIO STATEHOUSE BREAKFAST & RECEPTION

Jan. 29, 8:30-10:30 a.m., Ohio Statehouse, 1 Capitol Square, Columbus

### GENERATION DAYTON MEMBERSHIP 101

Feb. 4, 5:30-6:30 p.m., Troll Pub, 216 Wayne Ave., Dayton

### GENERATION DAYTON MONTHLY MIXER

Feb. 13, 5:30-8 p.m., The Dayton Club, 40 N. Main St., Dayton

### BREAKFAST BRIEFING

Feb. 14, 7:15-9 a.m., The Dayton Club, 40 N. Main St., Dayton. Topic: The state of Wright State University; speaker: Dr. Susan Edwards, president, Wright State University

### SAFETY BREAKFAST WITH THE EXPERTS

Feb. 20, 7:30-9 a.m., The Mandalay, 2700 E. River Road, Dayton. Topic: How the opioid epidemic is affecting our regional workforce

### GENERATION DAYTON PROFESSIONAL DEVELOPMENT

Feb. 20, 5:30-7:30 p.m., Sinclair Community College, Bldg. 14, Room 101, W. Fourth St., Dayton. Topic:

Diversity and inclusion in the workplace

### 5TH ANNUAL SOUTHWEST OHIO LOGISTICS CONFERENCE

Feb. 26, 8 a.m.-1 p.m., Sinclair Conference Center, 444 W. Third St., Dayton. Topic: Logistics and distribution trends; Keynote: Dr. Rosalind Fields, American Airlines Cargo

## ECONOMIC INDICATORS

### Sales Tax Collections

County	Current Rate	Sep 2019	Sep 2018	12 Mos Change	YTD 2019	YTD 2018	YTD Change
Butler	0.75	\$3,743,801	\$3,616,294	3.53%	\$33,632,560	\$32,410,997	3.77%
Clark	1.5	\$1,910,098	\$1,910,759	-0.03%	\$19,404,795	\$17,497,261	10.90%
Darke	1.5	\$726,991	\$728,272	-0.18%	\$6,732,954	\$6,567,188	2.52%
Greene	1	\$2,462,292	\$2,238,050	10.02%	\$21,255,638	\$20,326,118	4.57%
Miami	1.25	\$1,567,253	\$1,514,682	3.47%	\$14,106,399	\$13,670,587	3.19%
Montgomery	1.25	\$8,315,053	\$6,313,963	31.69%	\$74,689,846	\$57,628,045	29.61%
Preble	1.5	\$383,806	\$466,521	-17.73%	\$4,327,583	\$4,253,957	1.73%
Warren	1.25	\$4,646,735	\$4,597,906	1.06%	\$41,168,186	\$37,639,889	9.37%
<b>Region Total</b>		<b>\$23,756,029</b>	<b>\$21,386,448</b>	<b>11.08%</b>	<b>\$215,317,961</b>	<b>\$189,994,041</b>	<b>13.33%</b>

Source: [http://www.tax.ohio.gov/tax\\_analysis/tax\\_data\\_series/sales\\_and\\_use/publications\\_tds\\_sales/51M0919.aspx](http://www.tax.ohio.gov/tax_analysis/tax_data_series/sales_and_use/publications_tds_sales/51M0919.aspx)

### Residential Home Sales

	Sep '19	Sep '18	%Change	YTD '19	YTD '18	%Change
Number of Homes Sold	1425	1325	7.55%	12,561	12,495	0.53%
Total Home Sales	\$258,376,767	\$222,225,022	16.27%	\$2,222,527,849	\$2,075,833,595	7.07%
Average Sale Price (\$)	\$181,317	\$167,717	8.11%	\$176,939	\$166,133	6.50%

Source: Dayton Area Board of Realtors, Dayton Area Home Sales for Sep 2019

## BUSINESS OPENINGS

### Kettering sports clinic at YMCA

**Kettering Physician Network Orthopedics & Sports Medicine** in Hamilton has opened an after-hours clinic inside the East Butler YMCA, 6645 Morris Road, Fairfield Twp.

The clinic is staff by a board-certified sports medicine physician and advanced practice providers who specialize in treating orthopedic-related conditions or injuries. X-ray and bracing services are available on-site. Hours are from 5 to 9 p.m.,

Monday, Wednesday and Thursday, and from 9 a.m. to 1 p.m. Saturday. Walk-ins are welcome. To schedule an appointment, call 513-867-5770.

"Orthopedic injuries don't just happen between 9 a.m. and 5 p.m.," says Kristopher Marin, a sports medicine physician with Kettering. "We are happy to partner with the East Butler YMCA to provide convenient and expert care outside of normal business hours."

For more information, visit [www.ketteringhealth.org](http://www.ketteringhealth.org).