

PRESS RELEASE

Wooster Micropolitan Economy Retains 14th Ranking for Economic Strength and Top Ohio Spot



WHO/WHEN: On February 4th, Policom Corporation (policom.com) released its 2022 annual economic strength rankings. The Wooster Micropolitan Area retained its #14 ranking for strongest performing micropolitan economy in the nation, among 543 micropolitan areas. Wooster was also the top performer among Ohio's 32 micropolitan areas. Despite major shifts in rankings among micropolitans due to COVID-19 impacts, Wooster's diverse industrial base, coupled with the community's strategic economic development and planning, proved steady and sustainable growth over the tumultuous period.

WHAT: Micropolitans are areas of one or two counties with a single principal city of 10,000 to 50,000 people. The Wooster Micropolitan Area consists of Wayne County with Wooster as the principal city. Micropolitans are locales that operate as their own economies, independently of a larger metropolitan area. The Policom rankings indicate how well a community is growing economically. The rankings are developed by weighing jobs, wage and salary, and income maintenance (welfare) across multiple economic sectors, which are then evaluated through a two-decade period to affirm consistency in growth.

WHERE: Wooster accounts for a little more than half of all of Wayne County's paid wages. While Northeast Ohio *lost* population in the last decennial census, Wooster experienced a 4.26% jump over the same period, making up roughly half of the County's total growth. The remainder of Wayne County grew at an average of 1.02% over the same 10-year period.

WHY: The ranking demonstrates how Wooster is faring among similar-sized independent economies. The study evaluates how an economy has behaved, not necessarily what has caused it to perform. The City's Office of Economic Development believes Wooster's continued strength owes itself in large part to its heavily diversified manufacturing sector which sees continual creative advancements, in addition to constructive public-private partnerships, strategic and careful use of discretionary tax incentives, and the community's efforts toward fostering a high quality of life to attract and retain economic opportunities, including a vibrant downtown, its top-ranked public school systems, its growing network of parks, and its reliable infrastructure.

MORE: The official report for 2022 is available at policom.com

Submitted 2/7/2022:
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