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Mission (not yet) accomplished: Jobs data put Ohio a little farther from the goal post

Ohio has a little farther to go before declaring victory over the 2007 recession, according to the jobs data released today by the Ohio Department of Job and Family Services (ODJFS). Ohio gained 3,300 jobs in February over a downwardly revised January figure. Even with the modest February gain, the state needs 32,400 jobs to return to the total number we had when the recession began in December 2007, a little more than reported in January.

“The nation and the majority of other states reached this benchmark in 2014,” said Hannah Halbert, researcher with Policy Matters Ohio. “Ohio continues to add jobs, but our progress is slower than the original data suggested and remains slower than the national average.”

The jobs data for January and February underscore the importance of focusing on longer-term trends rather than month-to-month changes. The monthly numbers are preliminary and subject to both revision and an annual benchmarking, which is an adjustment of monthly estimates.

Those revisions can create big changes in Ohio’s position. Today’s release revised the state’s January job gain downward by 11,200 jobs. The gain in January was still healthy, but now amounts to 14,000. Over the last year, Ohio jobs grew by 1.6 percent; the national average over that time was 2.4 percent. Since the recession began the nation as a whole has grown by 2 percent. Ohio has yet to break even.

“Ohio is adding jobs, but at a frustratingly slow pace,” said Halbert. “More robust infrastructure investment and restoration of state aid to local governments would give us a boost.”

Data from a separate survey of households, also released today by ODJFS, show that the unemployment rate remained at 5.1 percent in February. The survey also shows modest improvements in the number of people working or actively seeking work (+6,000), the number employed (+7,000) and the number of unemployed (-2,000). These monthly changes suggest that the labor market is improving, but we have a long way to go to recovery. The labor force is down by 223,000 since the start of the recession.

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*Policy Matters Ohio is a nonprofit, nonpartisan state policy research institute
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