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BUSINESS COURIER

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Region saw growth in 2009, despite down economy

Business Courier of Cincinnati - by [Lucy May](#) Senior Staff Reporter

Despite last year's lousy economy, the Greater Cincinnati region managed to add new jobs and investment, according to the **Cincinnati USA Partnership**'s annual report.

The report, to be released at the partnership's annual luncheon Tuesday, said the region recorded 247 "growth projects" over the past 12 months. Those projects created 8,873 new jobs and resulted in \$2.26 billion in investment, according to the report.

The large capital investment by the newly renamed Hollywood Casino in Dearborn County pushed that county's total investment to more than \$335 million, inflating the overall figures, noted Doug Moormann, vice president of economic development for the **Cincinnati USA Regional Chamber**.

With that project added to the total, the results for 2009 look stronger than those of 2008, Moormann said. But when the Hollywood Casino project is removed, the results last year were about the same as the year before, the report showed.

The total capital investment in 2008 was \$1.87 billion.

"Hollywood Casino was a huge investment that was a spike in a single year, not a trend," Moormann said. "I still think the results are a little better than what some folks would have expected."

Moormann oversees the partnership, the regional economic development initiative housed at the chamber that works to bring new businesses to the Tri-State and help existing firms grow.

Last year's efforts were focused more sharply than ever on helping existing business, Julie Janson, chair of the partnership and president of Duke Energy Ohio and Kentucky, wrote in the group's annual report.

"The Cincinnati USA Partnership's 2009 efforts were obviously affected by the global economic downturn," she wrote. "The lead pipeline shrank, projects were placed on hold and budgets were reduced."

Focus on existing businesses

Given all that, the partnership focused on business retention, relationship management and "organic business growth," facilitated through Cincy Tech, the regional technology initiative, and the Minority Business Accelerator, the program designed to help sizable minority-owned businesses grow.

She noted that the partnership had direct involvement in closing 15 of the region's 247 growth projects.

The group also had personal interaction with 136 site-selection consultants through beefed-up outreach efforts, Moormann said. And the partnership surveyed nearly 300 local businesses to gauge their intentions to stay in the region and retain and grow jobs. That's up from the 200 to 250 surveys that the group typically conducts each year, Moormann said.

Of the companies surveyed, 15 percent saw declining employment in 2009, as compared to 5 percent in 2008. Eighteen percent reported declining sales last year, as compared to 5 percent in 2008. And 12 percent characterized their risk of closing as "moderate to high" in 2009, as compared to 9 percent in 2008.

A strong majority – 83 percent – reported growing or stable employment last year, but that was down a bit from 87 percent in 2008. Similarly, 18 percent of the companies polled said they expect

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to expand in the next year to 18 months. That's down considerably from 29 percent the prior year.

And even the new jobs touted by the partnership's reports don't put the region ahead overall.

The annual growth report notes that seasonally adjusted employment figures show the region has lost 20,000 jobs since February 2009, when the Agenda 360 regional action plan was released. One of that plan's key goals is to add 200,000 net new jobs by the end of 2020, and last year's losses make that job even tougher than it looked when the plan was released.

"The Agenda 360 goal is an ambitious goal, an aspirational goal," Moormann said. "We start with a loss now. But hopefully, we've worked through that cycle."

The partnership plans to post its annual report, annual growth report and annual retention report on its Web site, CincinnatiUSA.org. To look for it, check under the "information center" tab near the top of the home page.

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