

SNAPSHOT: The State of the Economy in Ohio



THE COST OF LIVING

\$17.50 an hour. In Columbus, the city with the most expensive housing in the state, one would have to make \$17.50 an hour — about \$36,000 a year — **to afford a two-bedroom apartment** without spending more than 30% of their income, the standard for housing affordability.

<https://carnegieendowment.org/2018/12/10/diverging-economic-realities-for-ohioans-today-pub-77795>

35% of Ohioans only pay the minimum on their credit card bills (this is the national average but an increase for Ohio from 30% in 2015.)

<https://www.cincinnati.com/story/money/2019/07/02/regions-economy-ohios-financial-capability/1618061001/>

1 in 4 families who pay rent, at least half of their income is spent on housing. <https://www.cantonrep.com/news/20190614/low-wage-ohioans-struggling-to-make-ends-meet>

The percentage of citizens who **spend more than they earn** has increased over the past three years (19% in 2018 versus 15% in 2015).

<https://www.cincinnati.com/story/money/2019/07/02/regions-economy-ohios-financial-capability/1618061001/>

WEALTH & INCOME INEQUALITY

13% of Ohio children live in areas where 30% of residents are below the poverty line. Representing 329,000 children.

<https://www.clevescene.com/scene-and-heard/archives/2019/09/26/report-329000-ohio-kids-stuck-in-pockets-of-high-poverty>

Full-time working women earn roughly \$7,000 a year less than their male counterparts, and **black Ohioans** earn more than **\$10,000 a year less** than white Ohioans when both work full-time, year-round.

<https://www.policymattersohio.org/research-policy/fair-economy/work-wages/state-of-working-ohio/state-of-working-ohio-2019-realities-and-remedies>

Between 1945 and 1973, the **wealthiest 1% of Ohio** households took in about 4% of the total growth in income in the state. But between 1973 and 2015, under presidents and governors of both parties, Ohio's wealthiest seized a staggering 86% of all income growth.

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