

SUMMARY

Cuyahoga County's economy has not recovered to pre-pandemic levels as many potential workers have not rejoined the labor force. Employment was nearly 560,000 in December 2021, 31,400 lower than in Feb. 2020 (591,200) and 18,200 below the 2018-19 average (578,000). Unemployment was 24,100, much lower than historical levels and the average of 30,000 in 2018-19. The unemployment rate of 4.1% in December 2021 was below the 2018-19 average of 4.9% but the favorable level disguised a big decrease in the estimated labor force. From Feb. 2020 to April 2020, the labor force contracted by 39,200. Since that time, the labor has contracted by another 2,400 to 583,900. The unusual contraction leaves the labor force 41,600 below Feb 2020.

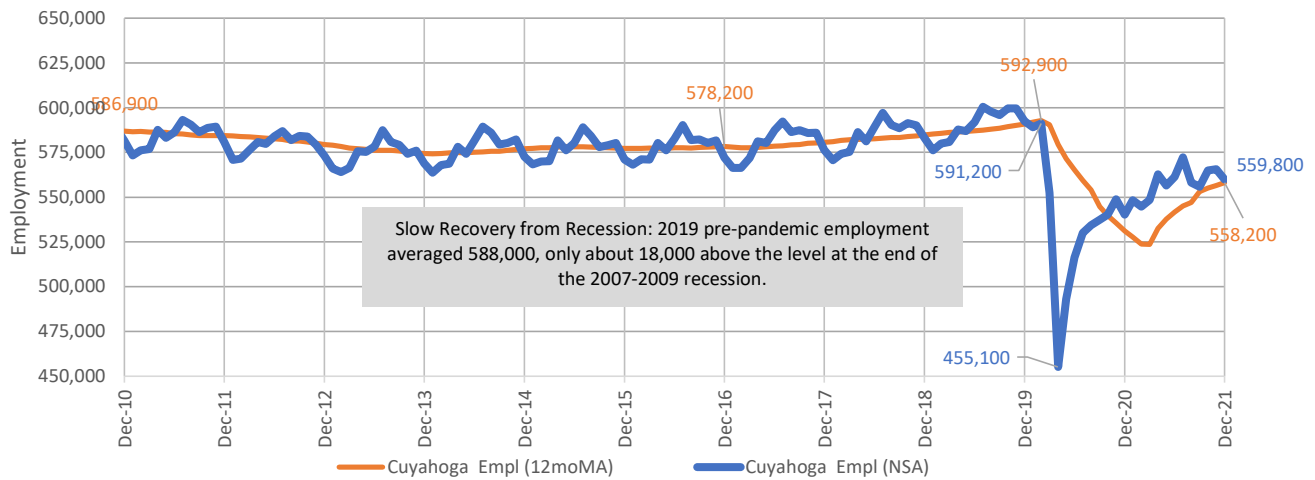
	Unempl %	Unempl	Empl	Labor Force
18-19 Avg	4.9%	30,000	578,000	608,000
Feb-20	5.5%	34,200	591,200	625,500
Apr-20	22.4%	131,300	455,100	586,300
Pandemic Effect		97,100	(136,100)	(39,200)
Dec-21	4.1%	24,100	559,800	583,900
Pandemic Rebound		(107,200)	104,700	(2,400)
Chg Since Feb-20	-1.4%	(10,100)	(31,400)	(41,600)



EMPLOYMENT

Cuyahoga Employment- 2010-2021

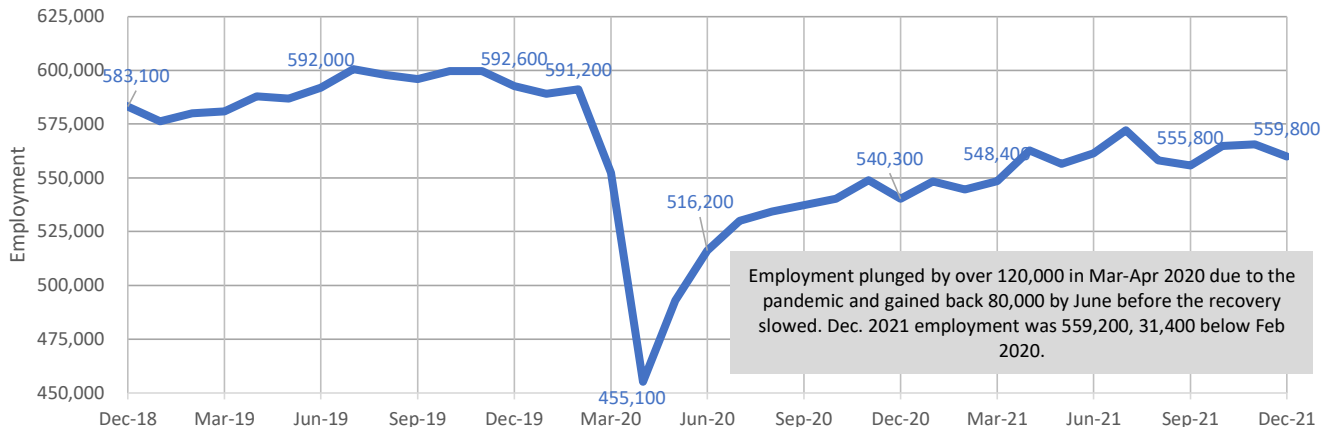
Current employment was below average pre-pandemic employment of 580,000.



Source: BLS, Local Area Unemployment Statistics (LAUS). Dec. 2021 is prel. Sep. 2020 is est.

Cuyahoga Employment- Pandemic

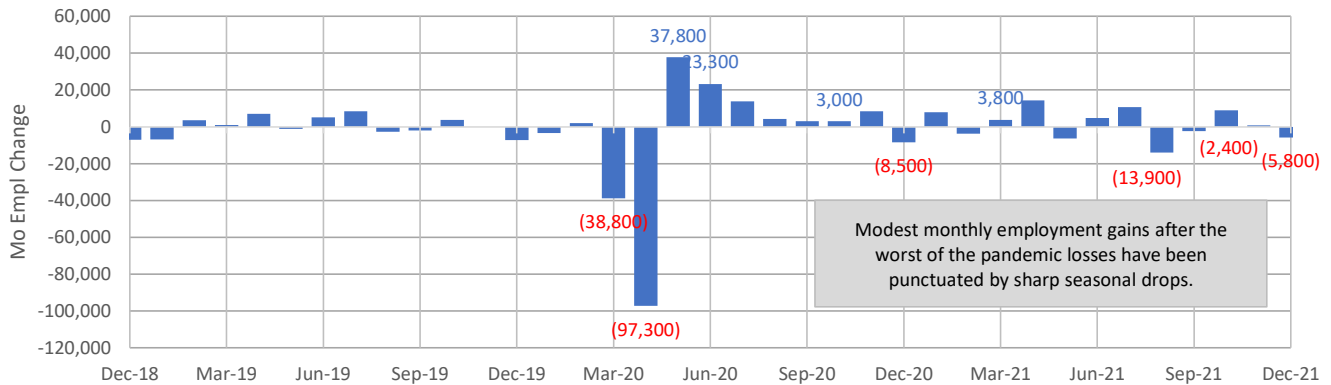
Employment in Dec. 2021 was over 30,000 below Dec. 2019.



Source: BLS, Local Area Unemployment Statistics (LAUS). Dec. 2021. is prel. Sep. 2020 is est.

Cuyahoga Monthly Employment Change- Pandemic

Monthly employment changes showed Mar-Apr 2020 drop and weak, inconsistent recovery.

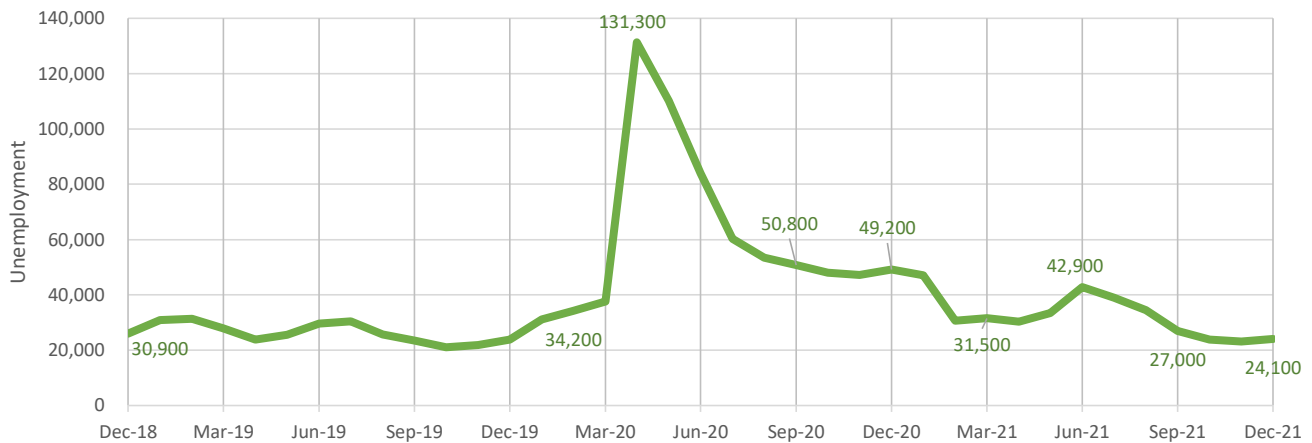


Source: BLS, LAUS.

UNEMPLOYMENT

Cuyahoga Unemployment- Pandemic

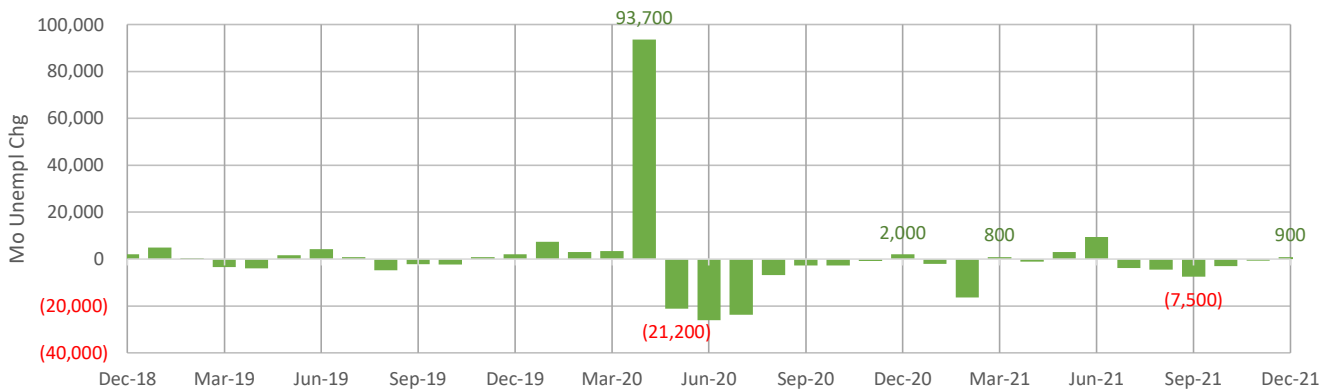
Unemployment in Dec. 2021 was 24,100, substantially below average pre-pandemic levels.



Source: BLS, LAUS.

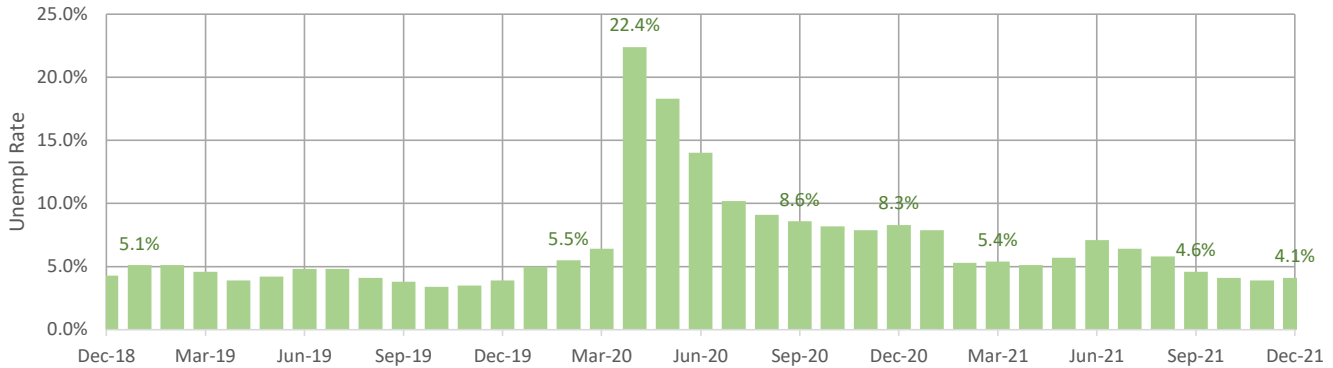
Cuyahoga Monthly Unemployment Change (2019-2021)

Monthly unemployment changes showed April increase, 3-month rebound & gradual drop.



Source: BLS, LAUS.

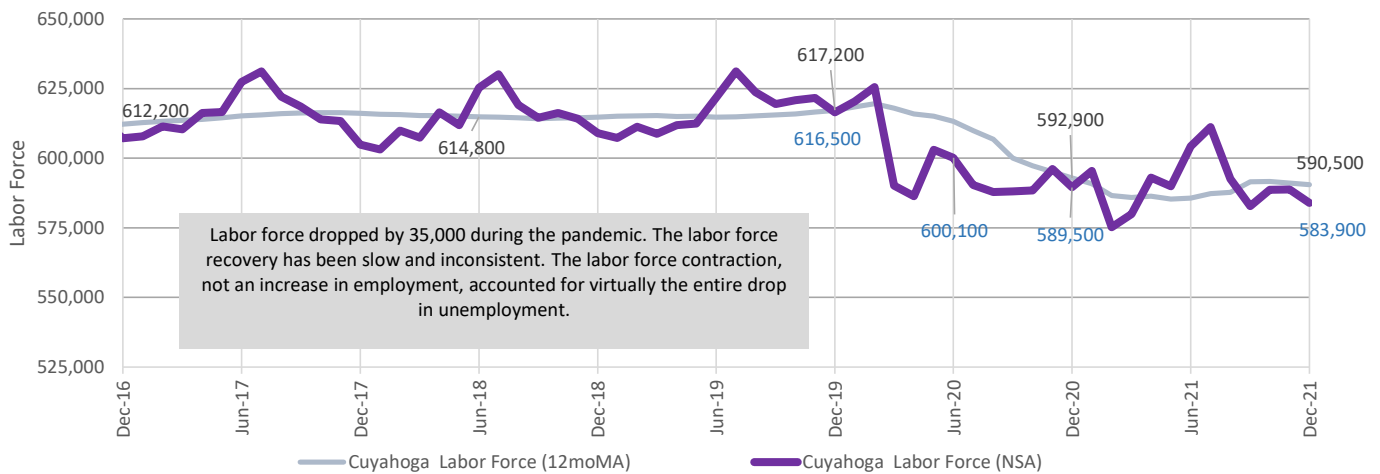
Cuyahoga Monthly Unemployment Rate- Pandemic
Unemployment rate decreased from 8.3% in Dec. 2020 to 4.1% in Dec. 2021.



Source: BLS, LAUS.

Cuyahoga Labor Force 199-2021

Labor force was about 35,000 lower than Dec. 2019 with little sign of recovery to historical levels.

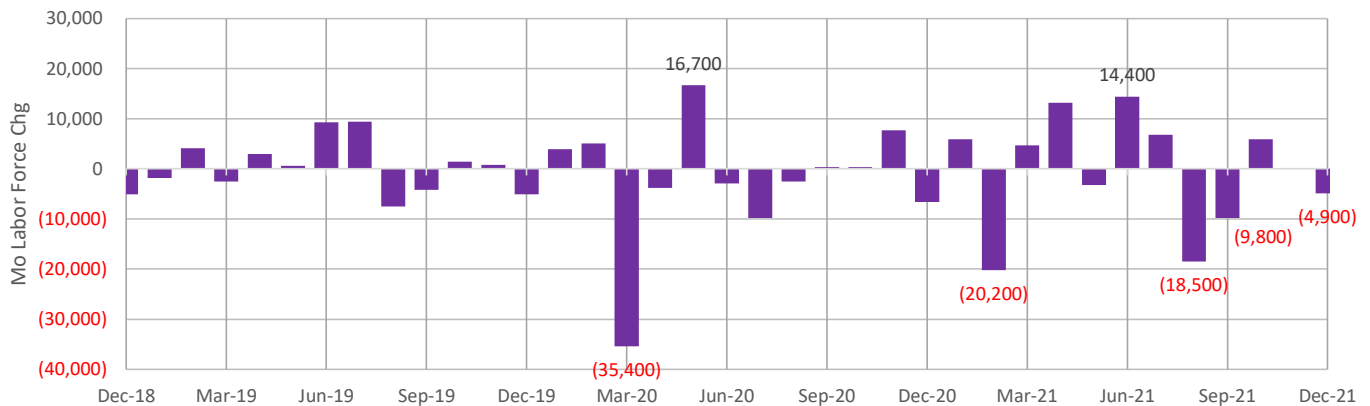


Labor force dropped by 35,000 during the pandemic. The labor force recovery has been slow and inconsistent. The labor force contraction, not an increase in employment, accounted for virtually the entire drop in unemployment.

Source: BLS, Local Area Unemployment Statistics (LAUS). Dec. 2021 is prel. Sep. 2020 is est.

Cuyahoga Monthly Labor Force Change (2019-2021)

Labor force data showed March 2020 drop, seasonal fluctuations but no consistent rebound.



Source: BLS, LAUS.