



COLUMBUS, OH

Headlines

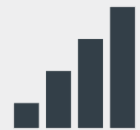
- **Robust Economic Growth:** Columbus experienced strong economic growth in the first half of 2025, with employment gains surpassing historical averages and a labor force growing at the fastest pace among the top 50 MSAs, supported by diverse job creation across industries.
- **Columbus' labor force is surging, and job creation is spread wide across the market's industrial base.** The Professional & Business Services sector has become the largest industry in Columbus, growing 2.4% year-over-year and driving economic momentum, reinvigorating local spending and supporting growth in Leisure and Hospitality jobs.
- A more balanced pace of job growth to labor supply gains has allowed wage growth to slow, which helps to support business's bottom lines, but not so drastic as to threaten consumer spending strength, balancing business cost pressures and household sustainability and spending.
- Declines in Government, Education & Healthcare, and Manufacturing jobs offset some of Columbus' economic strength, **but investments in semiconductor, defense technology, and electric vehicle manufacturing provide optimism for future growth.**
- **Columbus has the economic foundation in place to continue its current strength through the second half of 2025.**

KEY FACTS



Population: 2.2 mil.
(ranked 49/411 MSAs)

Source: Bureau of Census; Moody's Analytics



GDP: 2.4%
(ranked 216/411 MSAs)

Source: Bureau of Economic Analysis;
Moody's Analytics



Job Growth: 2.4%
(ranked 147/411 MSAs)

Source: Bureau of Labor Statistics



HPI Growth: 2.7%
(ranked 221/411 MSAs)

Source: CoreLogic, Inc.; Moody's Analytics



“Columbus’ labor force is surging ... and job creation is spread wide across the market’s industrial base.”

Economic growth in Columbus, Ohio has been robust through the first half of 2025. Hiring from December 2024 through August 2025 was slightly above average compared to the Metropolitan Statistical Area’s (MSA) usual performance to start the year since 2011. However, it is the turnaround from the second half of 2024 that places Columbus in the spotlight. **Columbus’ labor force is surging**—with the fastest pace of gains among the nation’s top 50 MSAs by workforce size—and job creation is spread wide across the market’s industrial base. **Columbus has the economic foundation in place to continue its current strength through the second half of 2025.**

Professional & Business Services employment is leading the charge in Columbus. Year-over-year, the MSA has posted a 2.4% gain in jobs in this vital industry, per the Bureau of Labor Statistics (BLS). This sector itself represents businesses doing business, including jobs at businesses ranging from Legal Services to Computer Systems Design, and all manner of Management, Marketing, and Advertising roles. The Professional & Business Services aggregate sector has grown to be the largest industry in Columbus, surpassing Government in terms of jobs in the market as of 2025Q2. **As such, strong hiring trends in this collection of industries is a signal that Columbus’ existing growth drivers are in position to support further economic momentum.**

The sustained build in higher-paying Professional & Business Services jobs has helped reinvigorate local spending and thereby boost Leisure & Hospitality job creation since the start of 2025. Leisure & Hospitality jobs depend upon local spending—especially in a market such as Columbus which is not supported by significant tourism activity. Hiring has seen the second strongest turnaround in terms of trend growth, comparing 3-month average gains versus the prior 6-months’ average, across Columbus’ industrial sectors. And, again, these gains coming from significant driver

of Columbus’ employment base—with Leisure & Hospitality Services businesses comprising 9.5% of jobs (BLS)—suggests that current momentum can be sustained in the coming months.

Strength in job creation has been met with even stronger labor force growth, allowing Columbus’ economic trends to generate growth without straining the market’s labor resources. Workers have been enticed into the workforce at such a strong rate that the MSA’s unemployment rate has increased to 4.6% (BLS), up from near 30-year lows at 3.0% reached in early 2023. But workforce growth was less than half of its current pace then, leaving businesses scrambling to find workers as post-pandemic transitions were still resolving. A more balanced pace of job growth to labor supply gains has allowed wage growth to slow, which helps to support businesses’ bottom lines in the market. But this slowdown in wage growth has not been so drastic as to threaten consumer spending strength, as at +3.9% year-over-year (BLS), Columbus wage gains still outpace overall inflation by a significant margin. Columbus appears to be expertly walking the fine line that wage growth trends so often draw between business cost pressure prospects and household living cost sustainability.

Some weak points offsetting Columbus’ strong economic performance thus far in 2025 are declines in Government, Education & Healthcare, and Manufacturing jobs. Government employment saw the steepest decline since the start of the year –down 0.2% thus far (BLS) – which comes on the heels of a post-pandemic surge in hiring that averaged a 2.7% annualized pace, nearly doubling both the market’s pre- and post-Financial Crisis era gains of +1.5% (1997 through 2005; 2014 through 2020). But while there appears to be an ongoing reset in public sector employment, weakness in Columbus’ Manufacturing base should benefit from positive drivers in the next few years. Investment in semiconductor, defense industry technology, and electric vehicle supply chain manufacturing all offer reasons for optimism regarding Columbus’ manufacturing prospects once near-term economic uncertainties and caution are resolved.



Key Charts and Figures

Figure 1: Key Metric Percentiles – Columbus, OH vs. the Rest of the Country

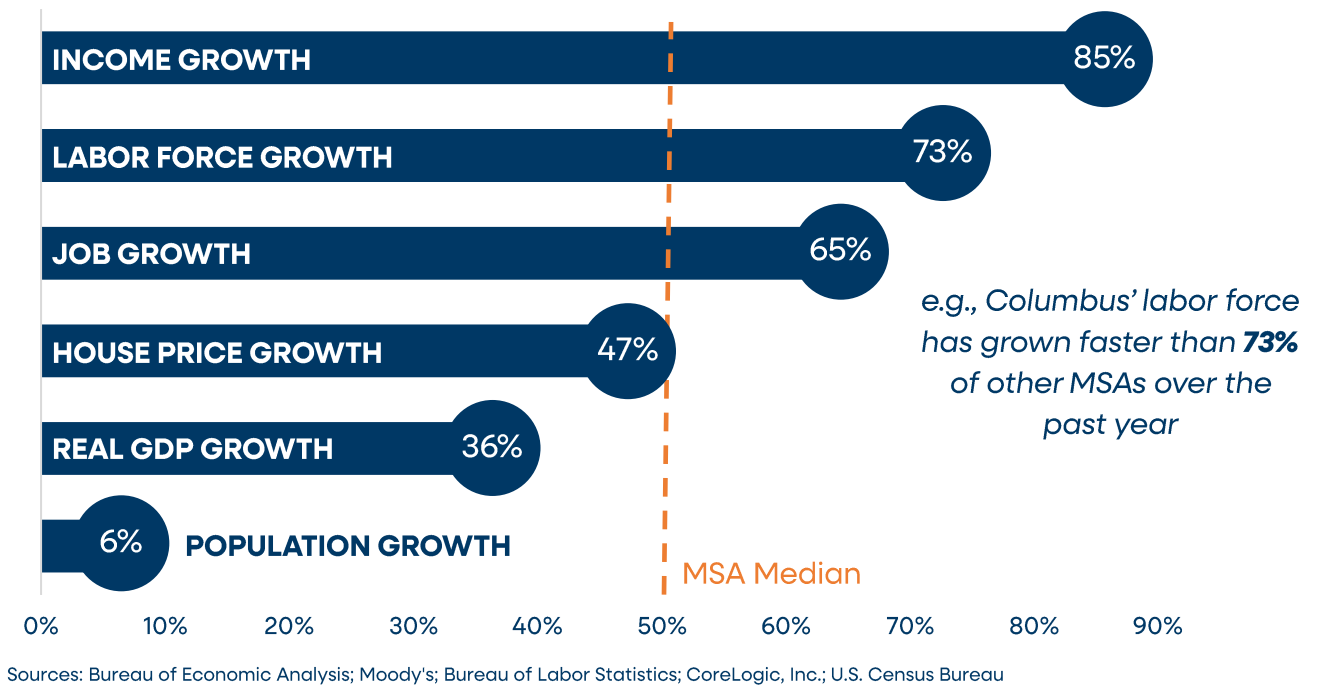
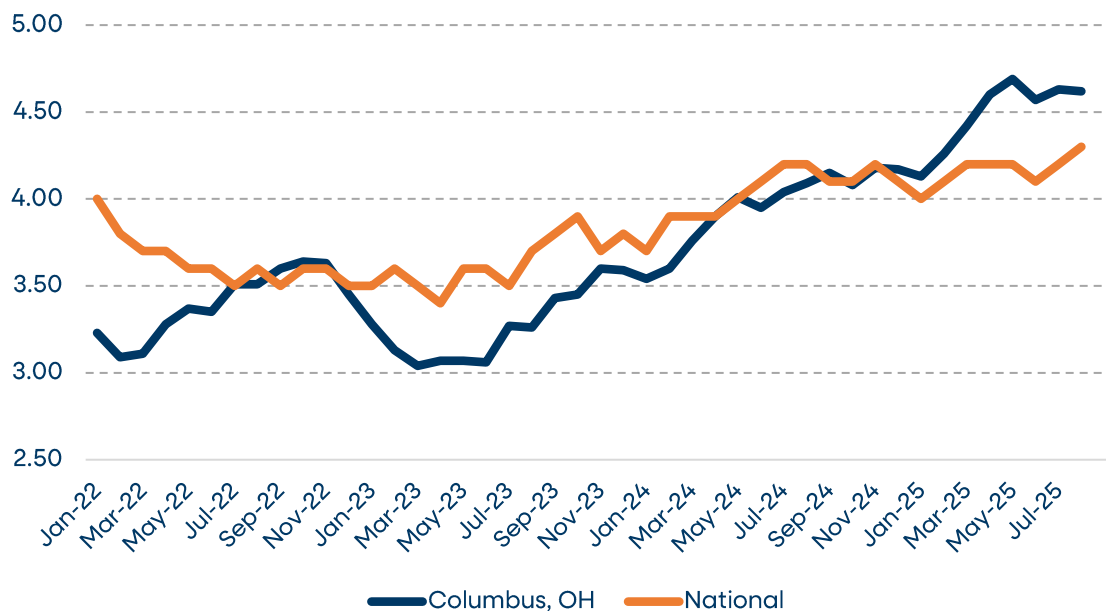


Figure 2: Unemployment Rate: Columbus, OH vs. U.S. National





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