



COLUMBUS REGION ECONOMIC UPDATE

May 2025



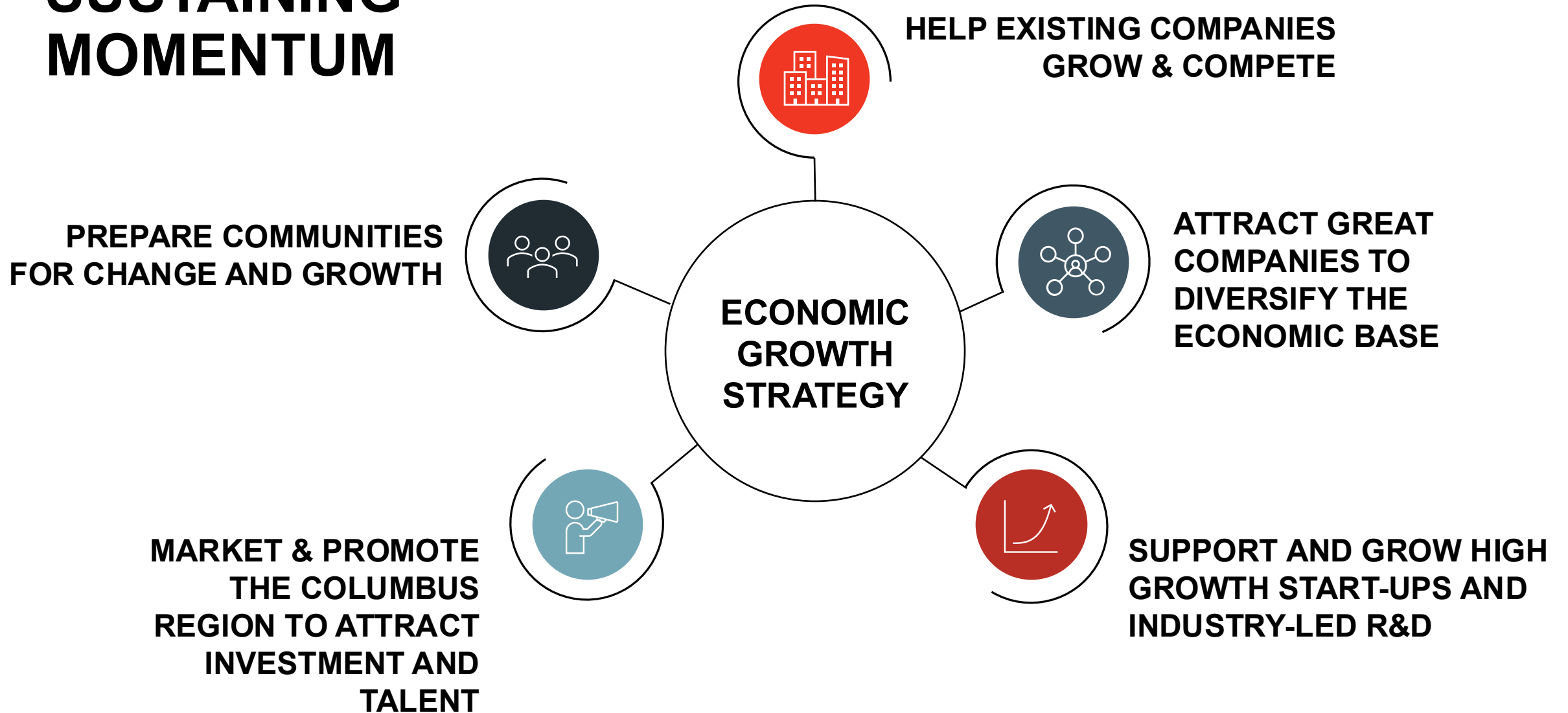
ONE1
COLUMBUS[★]

VISION

To become the most prosperous region in the United States.

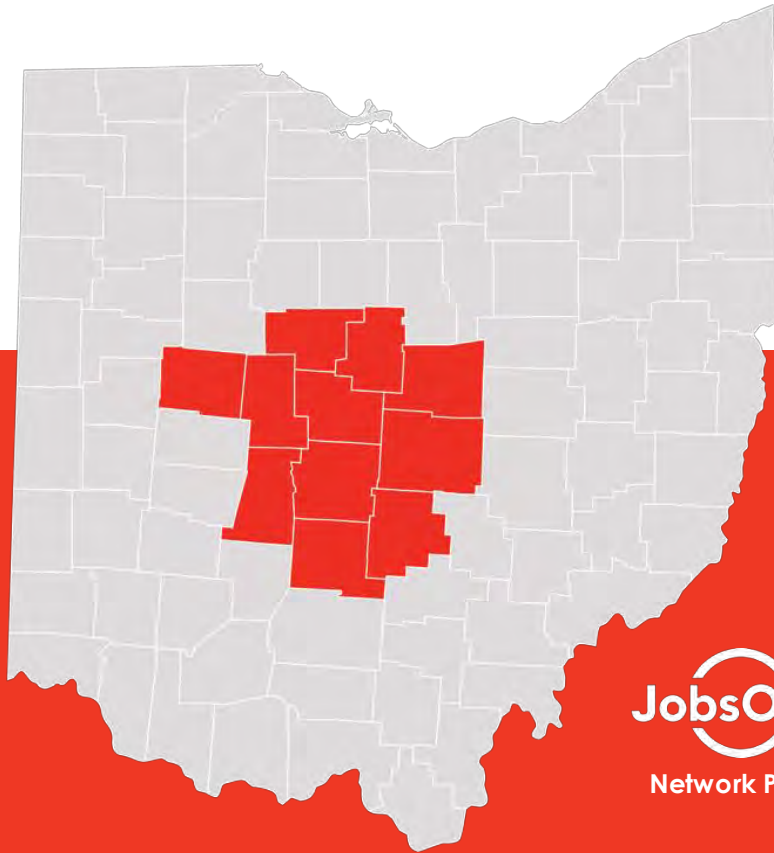
Building prosperity is the process of advancing the social and economic well-being of all residents within the Columbus Region.

SUSTAINING MOMENTUM



THE COLUMBUS REGION

Leading Globally from the Heart of North America



2.3 MILLION
TOTAL POPULATION

2.6 MILLION
2030 POPULATION FORECAST



**A Leader Among Large Midwest
Metros for Population, Job and
GDP Growth***

Sources: U.S. Census Bureau Population Estimates, 2010-2021; U.S. Bureau of Labor Statistics, 2010-2021 annual averages, not seasonally adjusted; U.S. Bureau of Economic Analysis, real GDP, 2010-2021; Insight 2050. Columbus ranked among the top 10 largest metros in the Midwest.

THE
COLUMBUS
REGION

TARGET INDUSTRIES



SEMICONDUCTORS



AUTOMOTIVE / EV SUPPLIERS



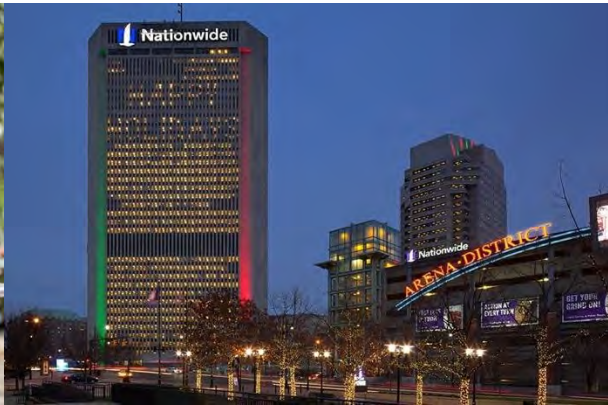
LIFE SCIENCES



AAV/UAS



IT / FINANCE / INSURANCE



HEADQUARTER OPS



LOGISTICS



DATA CENTERS / AI OPS



WHERE WE ARE TODAY

A BIG IMPACT

(PROJECTS ANNOUNCED 2011-2025)

80,100

TOTAL JOBS CREATED

\$4.7B

TOTAL JOBS CREATED PAYROLL

\$49.4B

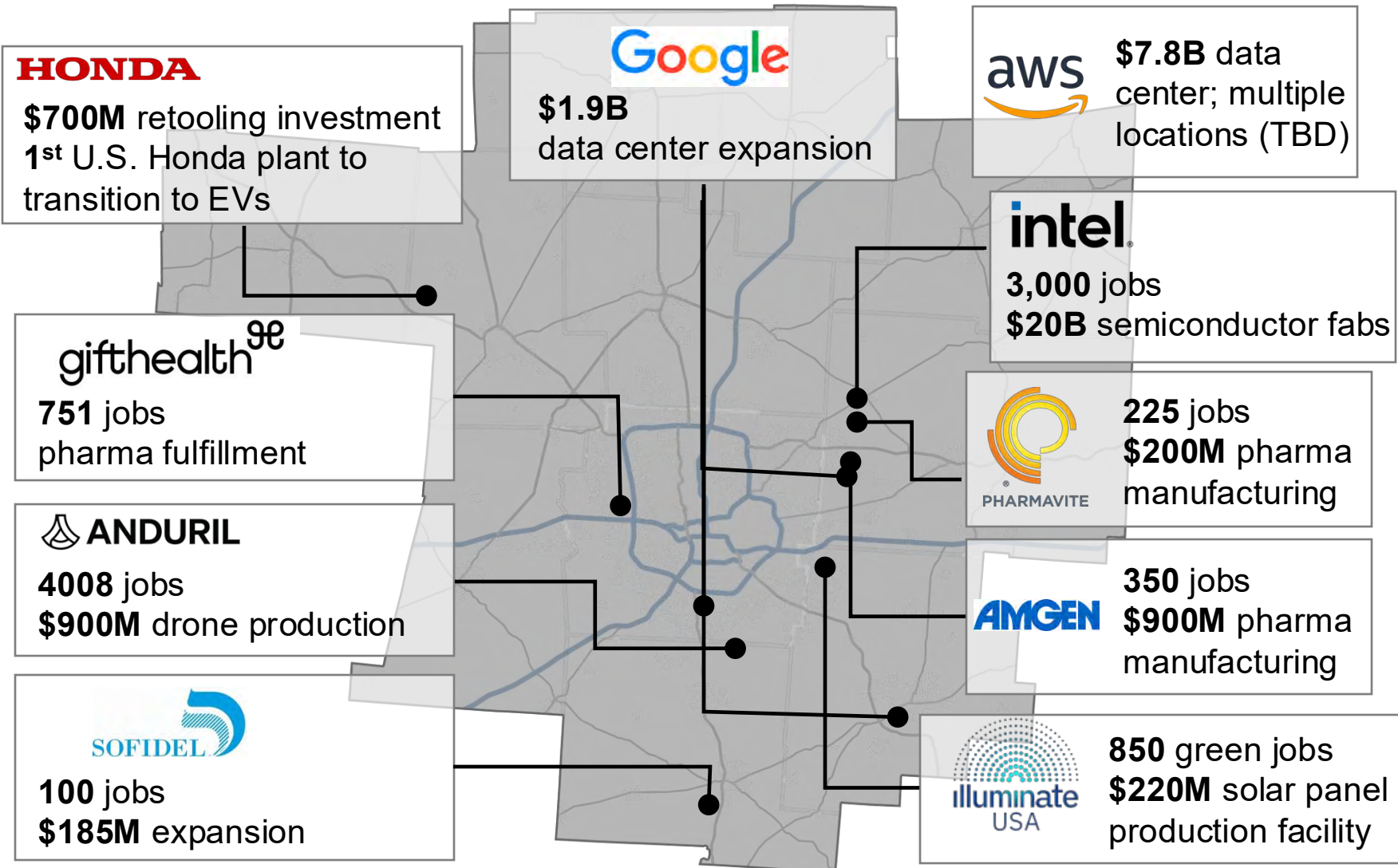
CAPITAL INVESTMENT

820

SUCCESSFUL PROJECTS



NOTABLE PROJECTS ANNOUNCED 22/25



137

Projects

19,000+

New Jobs

\$1.79B+

New Payroll

\$35.8B+

Capital Investment

Source: One Columbus; total jobs, payroll, and capital investment for all One Columbus projects January 1, 2022– May 8, 2025; One Columbus projects only, does not encompass all market activity.

R





ANDURIL

4,008 Jobs **\$132K Average Wage**

900M Investment **5M SF on 500 Acres**

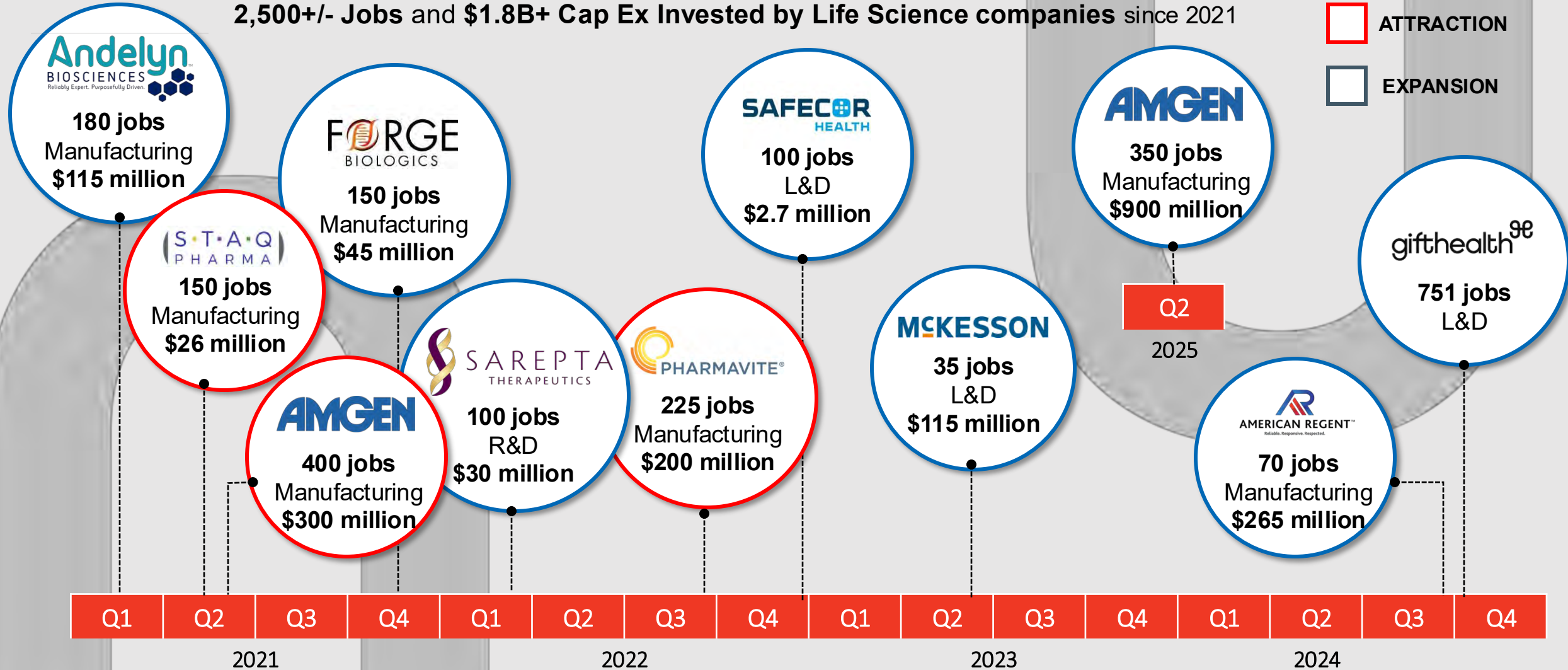
“As someone who is from California, there are some states that are really good at pushing you out and slowing you down, and there are others that are great at pulling you in and speeding you up. And that’s what Ohio is.”

– Palmer Luckey, Founder, Anduril Industries

MAJOR RECENT LIFE SCIENCE INVESTMENTS

2,500+/- Jobs and \$1.8B+ Cap Ex Invested by Life Science companies since 2021

ATTRACTION
 EXPANSION



Source: One Columbus, Projects with at least 100 jobs committed or \$100 million fixed asset investment; One Columbus project only, does not encompass all market activity.

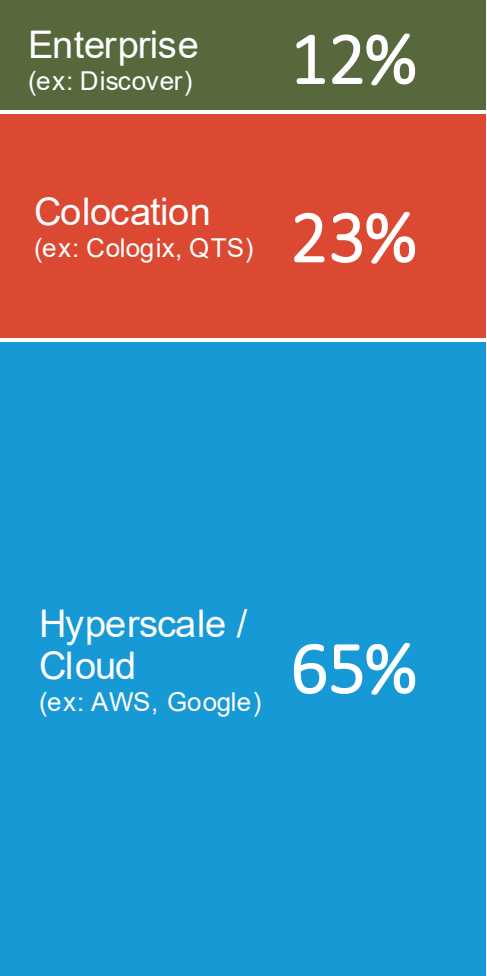
COLUMBUS REGION DATA CENTERS

40+

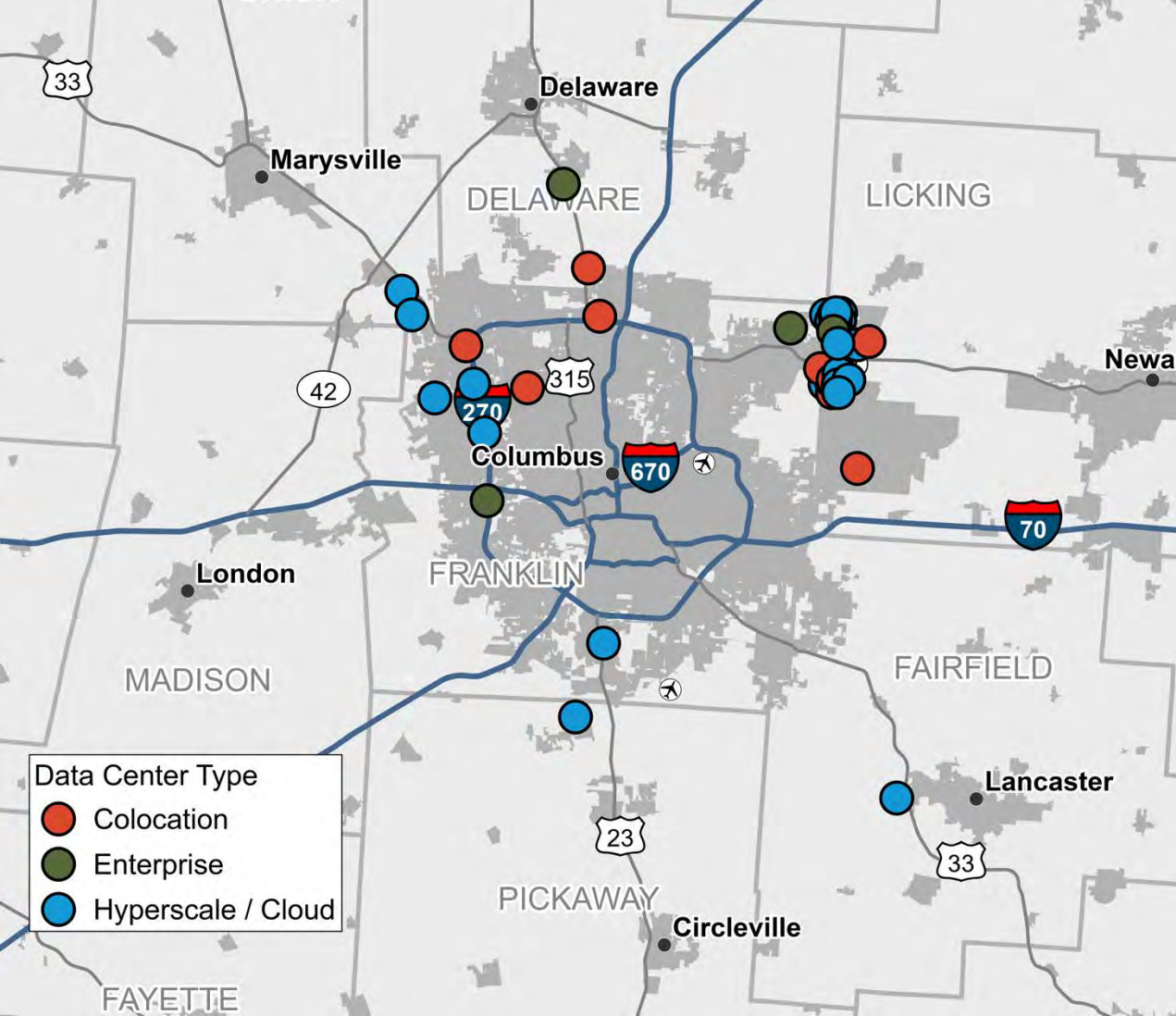
DATA CENTER
CAMPUSES

4,100+

ACRES DEDICATED TO
DATA CENTER
DEVELOPMENT

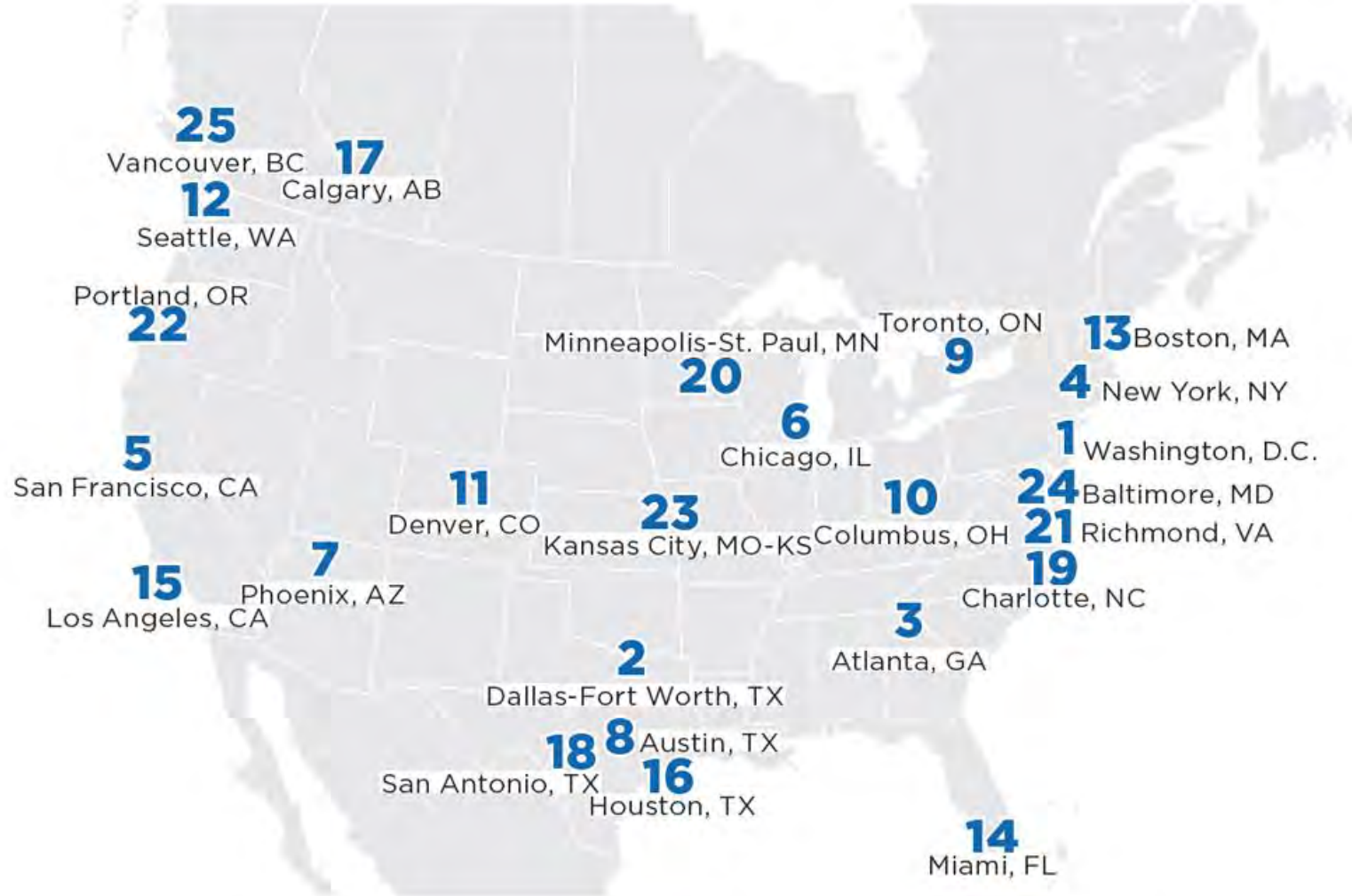


DATA CENTER CAMPUSES BY TYPE



Sources: One Columbus; CBRE, company announcements, includes existing and planned facilities. Data as of May 3, 2024.

NORTH AMERICAN TECH HUB INDEX



Methodology: The new Site Selection North American Tech Hub Index includes the following sources and weighted criteria: TeleGeography: Market Connectivity Score (data center development, internet exchanges, cloud regions, subsea cables and more); Market Connectivity Growth Score; CompTIA: Tech Employment; Tech Employment Per Capita (our calculations); Tech Job Growth 2023; Tech Job Growth 2023 per capita (our calculations); Tech Job Growth 2024 (projected); Tech Job Growth 2024 per capita (projected; our calculations); Site Selection: Projects since Jan. 2023 in tech-affiliated NAICS codes (software, IT, data centers, etc.); Projects per capita; Jobs and capex affiliated with those projects (cumulative and per capita); CBRE 2024 Tech Talent Scorecard Data (50 top markets).

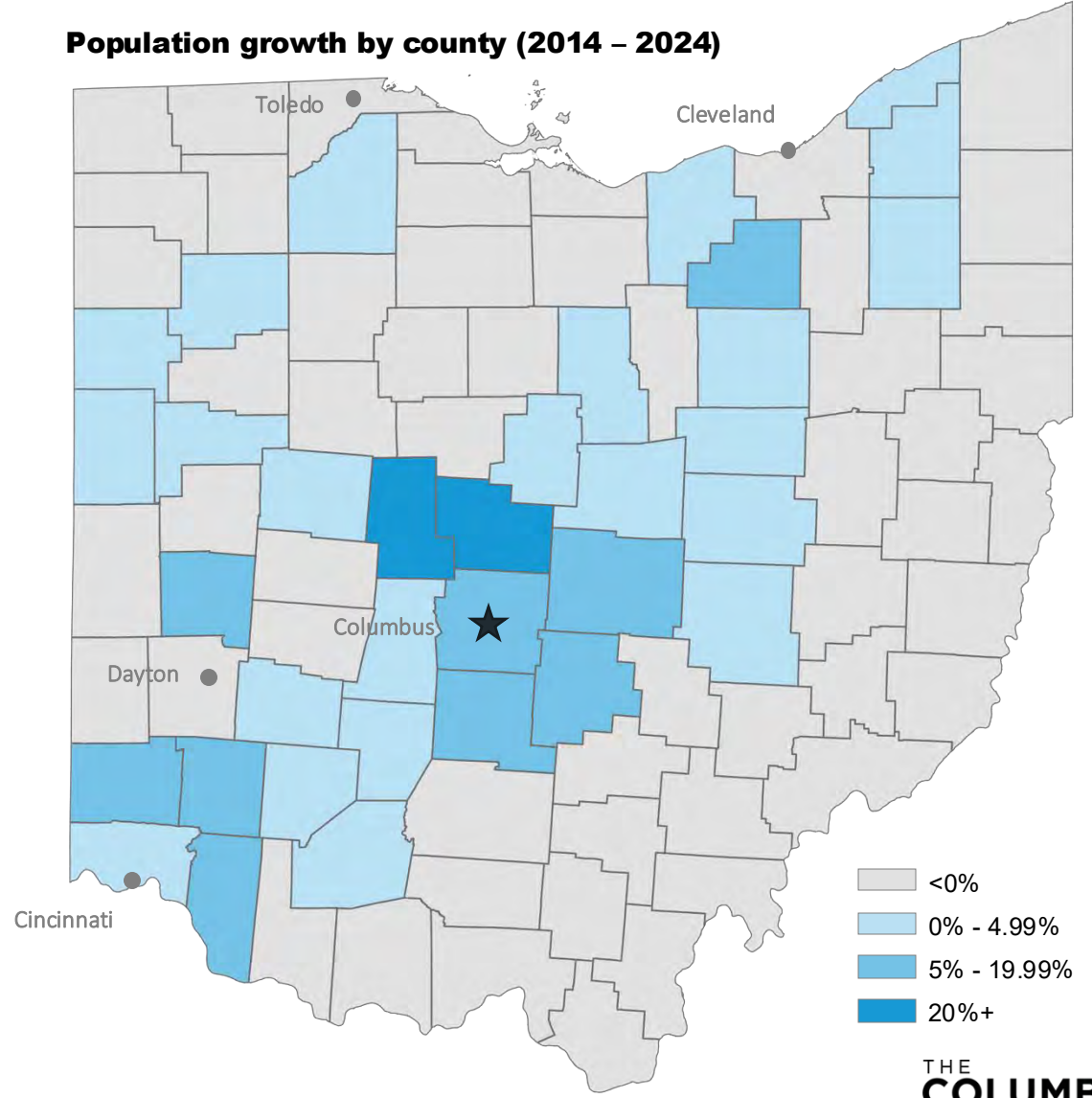
COLUMBUS REGION DRIVING OHIO'S GROWTH

The vast majority (90%) of Ohio's population growth in the past decade can be attributed to net gains from Columbus Region counties.

Six of the top fastest growing counties are in the Columbus Region.

Rank	County	% Population Growth, 2014 - 2024
#1	Union	33.5%
#2	Delaware	25.7%
#3	Warren	15.4%
#4	Fairfield	11.5%
#5	Franklin	10.0%
#6	Pickaway	9.5%
#7	Licking	9.1%
#8	Miami	7.7%

Population growth by county (2014 - 2024)

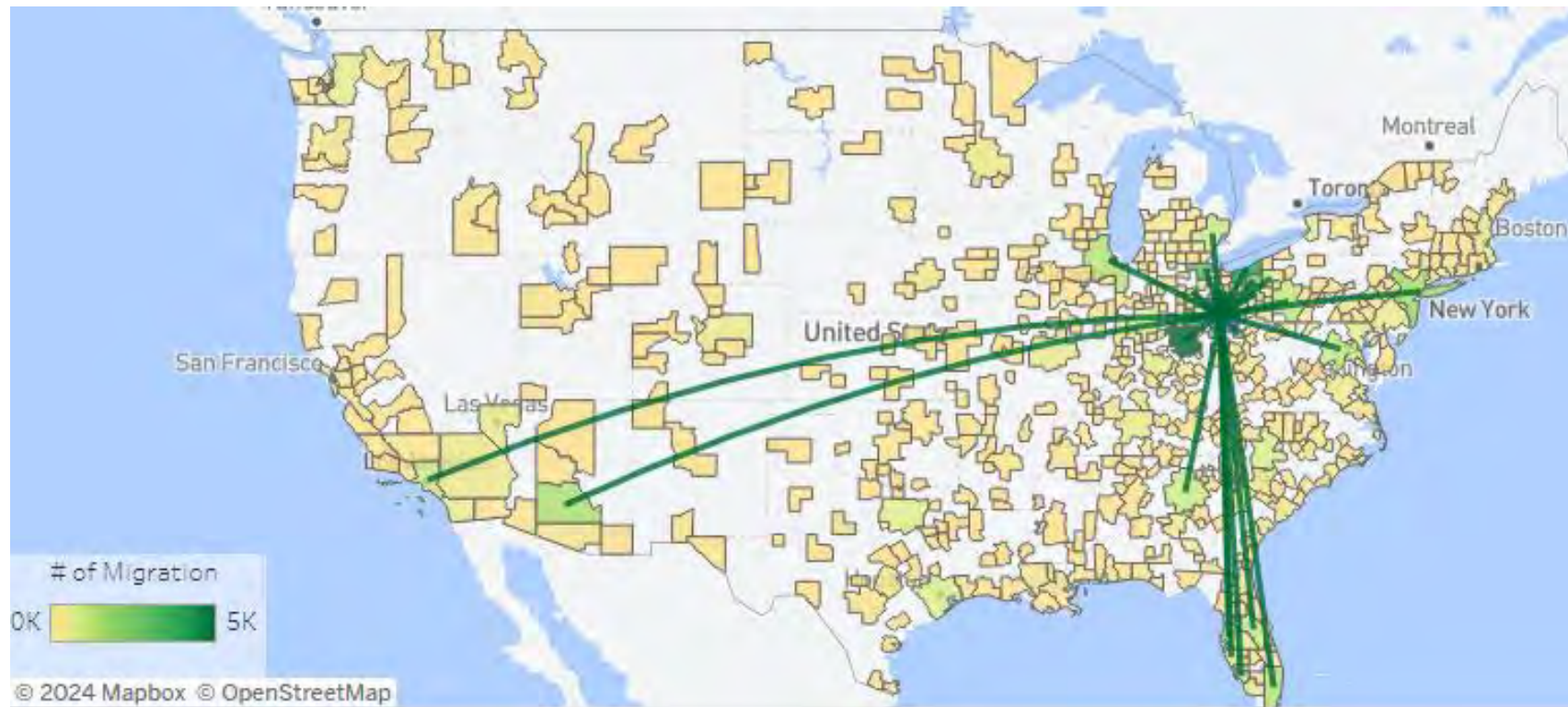


Sources: U.S. Census Bureau, Population Estimates, 2014-2024.

MIGRATION TRENDS

INTERSTATE & INTRASTATE MIGRATIONS* – LAST 24 MONTHS (ending March 2024)

**Defined as a device panelist assigned new home location for at least two consecutive months.*

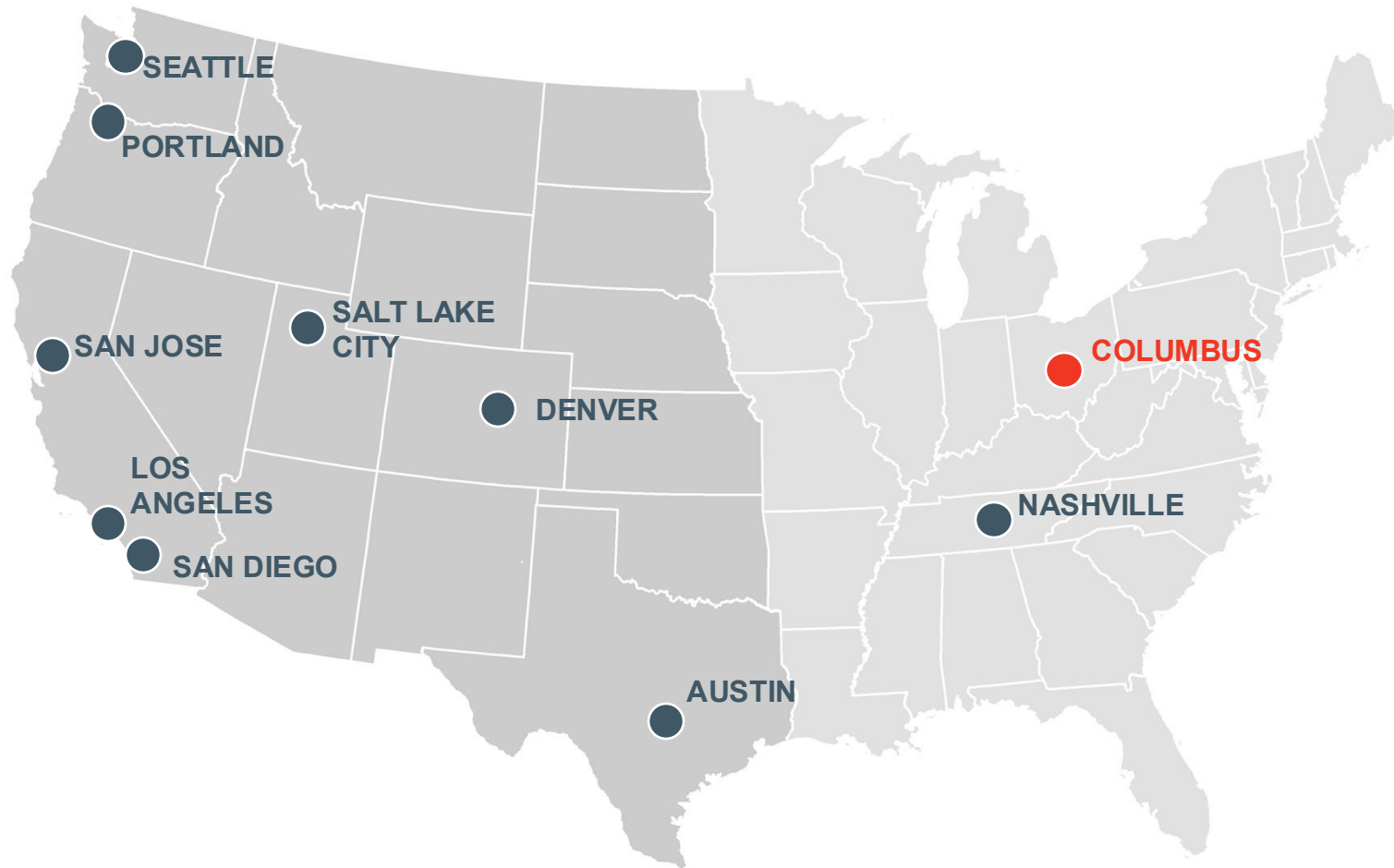


Out of State	In State
1. New York	1. Cincinnati
2. Phoenix	2. Cleveland
3. Tampa	3. Dayton
4. Chicago	4. Toledo
5. Miami	5. Zanesville
6. Pittsburgh	6. Athens
7. Orlando	7. Akron
8. Washington DC	8. Chillicothe
9. Detroit	9. Springfield
10. Atlanta	10. Mansfield

Source: Placer.ai, data analyzed September 9, 2024. Columbus MSA.

**Based on aggregated mobile device data. Placer's Migration data leverages an extensive roster of panelists to extrapolate home region changes nationwide. Migration is defined when a panelist is assigned a new home region for at least two consecutive months. Please note that this methodology differs from the U.S. Census definition, but allows for a near real-time understanding of migration trends in the market. College students staying in location > 2 months may be counted.*

TOP 10 U.S. METROS FOR YOUNG PROFESSIONALS



AMONG U.S. METRO AREAS
WITH A POPULATION OVER 1
MILLION, COLUMBUS RANKS:

No. 10

Concentration of
population Age 25 - 34

1. Austin
2. Denver
3. Seattle
4. Salt Lake City
5. San Jose
6. San Diego
7. Los Angeles
8. Nashville
9. Portland
10. Columbus

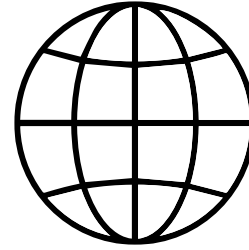
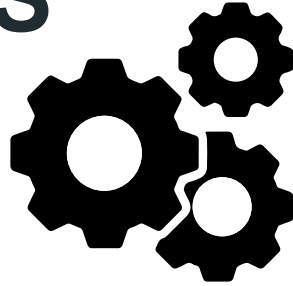


WHERE ARE WE HEADED?

PIPELINE INSIGHTS

Active Opportunities

5/13/25



78

ACTIVE PROJECTS

362

LEADS

58%

Manufacturing

12%

Logistics

10%

HQ/Office

59%

Attraction

45%

International

#1 Japan

#2 Italy

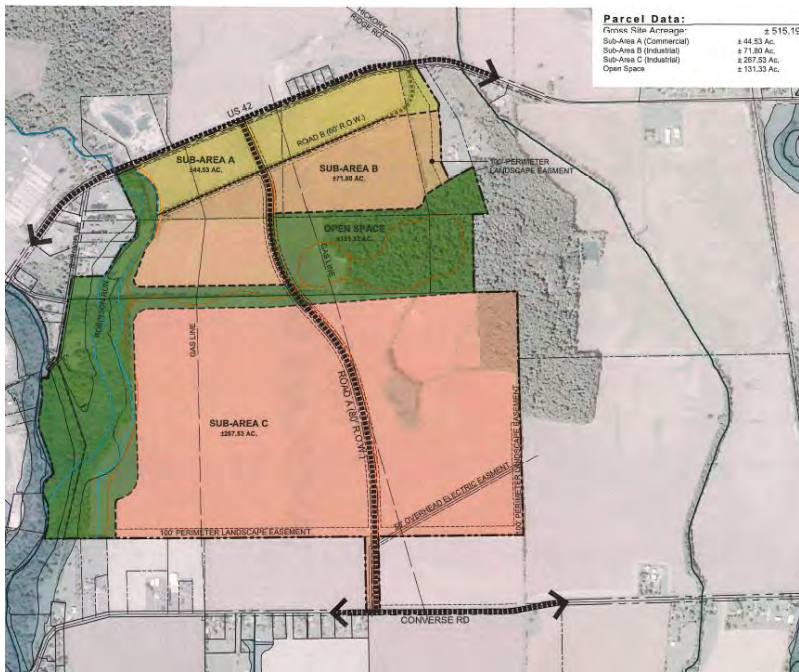
#3 Germany

#3 South Korea

#3 Canada

40%

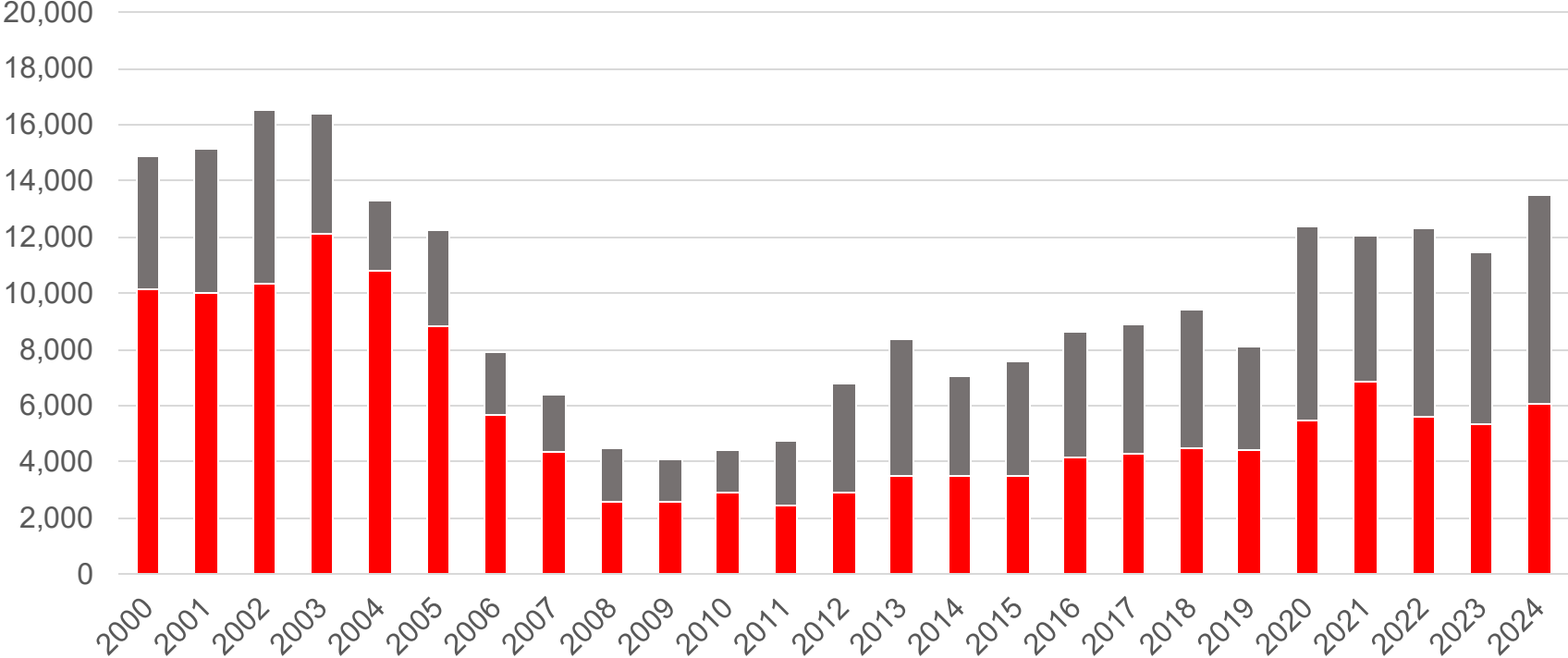
Of the pipeline projects are in the “Offer” or “Application/ Accept” stages



HOUSING PERMITS FEWER THAN 20 YEARS AGO

A decade of failing to build housing to accommodate the region’s growth means we now need to play catch up, yet we’re still building less housing than we did in the early 2000s.

ANNUAL HOUSING PERMITS, SINGLE FAMILY AND MULTI FAMILY, COLUMBUS MSA



Sources: U.S. Census Bureau, Building Permits Survey. Preliminary 2024 data.

2002
 16,537 units
 at 1.6 million
 population



25%
 fewer permits

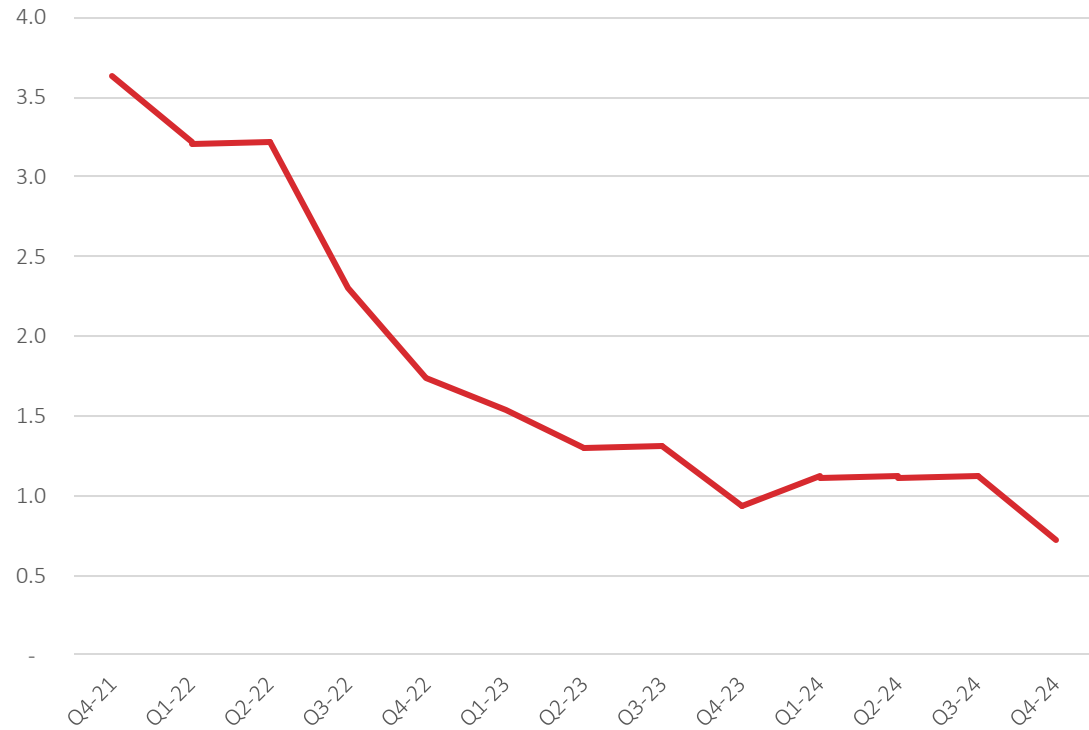
2022
 12,289 units
 at 2.1 million
 population



OFFICE MARKET STABILIZING?

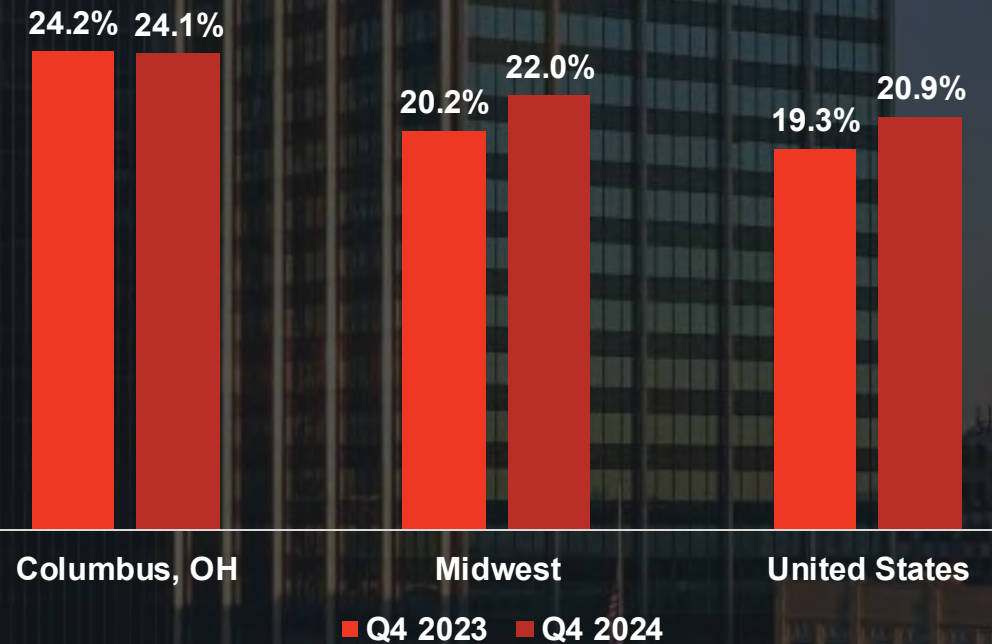
Columbus is one of a few large cities that has seen a slight decline in office vacancy rates.

OFFICE CONSTRUCTION PER 100SF OF INVENTORY



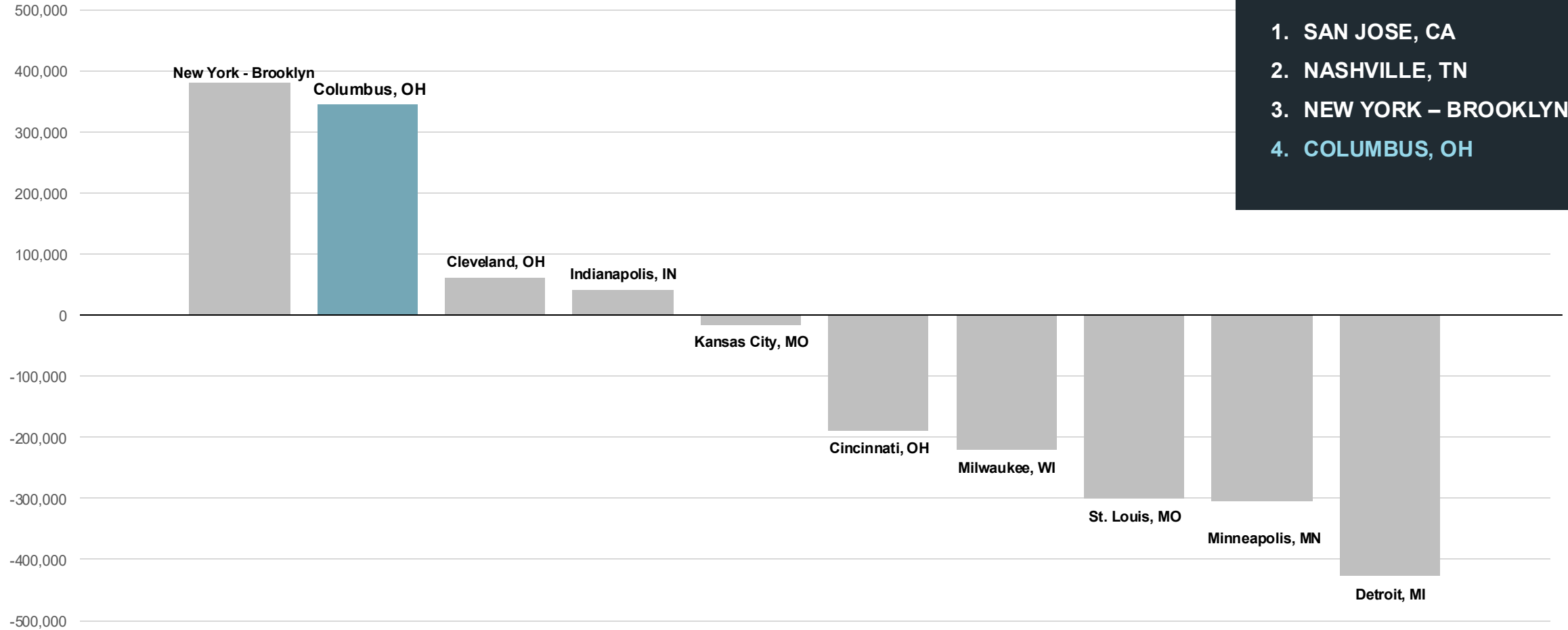
Source: Cushman & Wakefield.

OFFICE VACANCY RATES



COLUMBUS LEADING OFFICE RECOVERY

NET ABSORPTION OF OFFICE SPACE | Q4 2024



TOP METROS FOR NET ABSORPTION

1. SAN JOSE, CA
2. NASHVILLE, TN
3. NEW YORK – BROOKLYN
4. COLUMBUS, OH

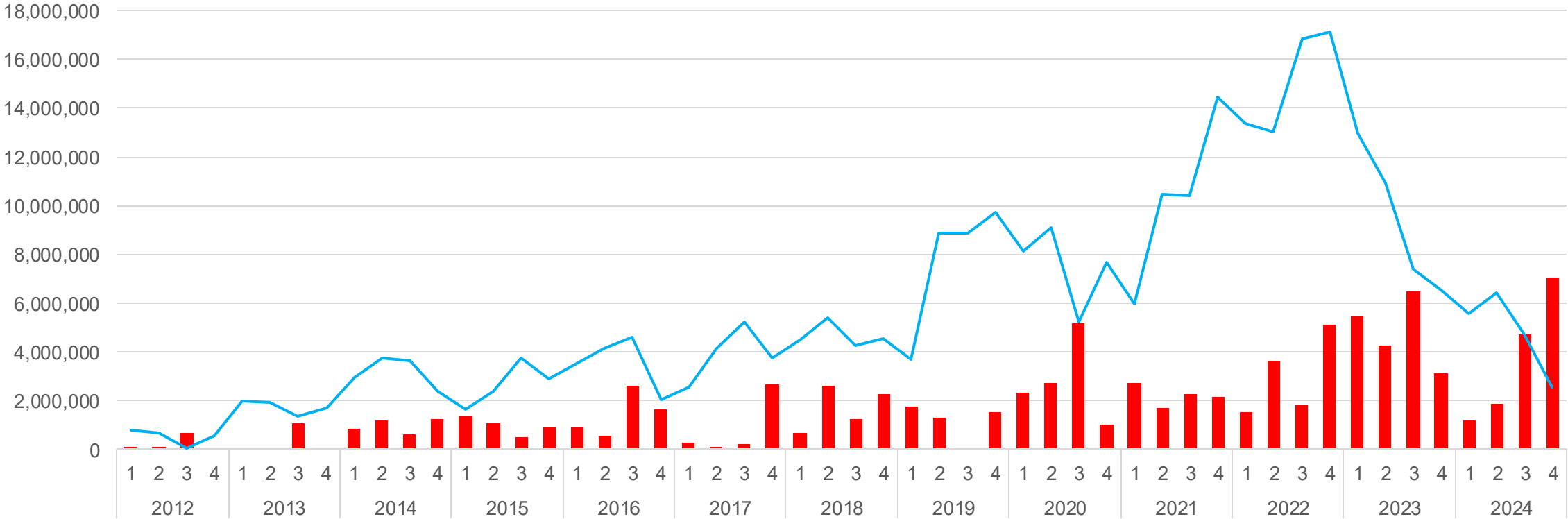
*Net absorption is calculated by subtracting the amount of space that was vacated from the total amount of space that was leased.



INDUSTRIAL REAL ESTATE

The industrial pipeline in Columbus has declined dramatically from record highs as large projects have wrapped up in 2023 and 2024.

SQUARE FEET OF INDUSTRIAL SPACE UNDER CONSTRUCTION AND COMPLETED IN COLUMBUS MARKET



Source: Jones Lang LaSalle.

THANK YOU

MATT MCCOLLISTER
Executive Vice President
One Columbus
mm@ColumbusRegion.com