

1 800 Collect

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The state of Ohio was ranked fourth in the United States, in the year 2009 for best business climate, based on Site Selection magazine. This was according to a business activity database. This particular magazine has also awarded the state of Ohio three consecutive Governor's Cup awards, based upon business growth and developments. Ohio's GDP or Gross Domestic Product as of the year 2007 was \$466 billion, ranking the state as 7th biggest of all of the 50 states and the District of Columbia.

The Small Business and Entrepreneurship Council ranked Ohio state, the best business friendly tax systems in their Business Tax Index 2009. These numbers include a top corporate tax as well as a capital gains rate which have the state ranked 6th at 1.9%. Ohio was ranked 11 by the council for best friendly-policy states according to their Small Business Survival Index 2009. The state came in 7th for best litigation climate and the Directorship's Boardroom Guide also ranked the state of Ohio third overall for best business climate.

Based on the U.S. News and World Report's rankings of 2010, Ohio state has five of the top 115 colleges in the USA. The same magazine ranked the state 8th for best high schools in 2008. Moreover, Forbes ranked the state of Ohio 8 for best regulatory environment in 2009.

The unemployment rate in Ohio was 10.7% in the month of May 2010. The rate of employment is expected to grow at least five percent for a net gain of 290,700 jobs, from the year 2006 to 2016. Ohio's per capita income averages \$34,874 and as of 2007, Ohio's median household income is \$46,645. These figures place 13.1% of the population below the poverty line, which is slightly above the national rate of 13%.

Ohio's GDP is mostly due to the financial and manufacturing sectors each making up 18.3% of Ohio's Gross Domestic Product. Ohio state is a national leader in the "green" economy throughout the nation. It has the biggest bioscience sector within the Midwest. In the U.S., the state of Ohio is the largest producer of fabricated electrical equipment, metals, appliances, plastics and rubber. Presently, 5,212,000 Ohioans are employed by salary or wage.

Ohio's biggest sector by employment is the trade/utilities/transportation sector. This hires 19.4% of the state's labor force or 1,010,000 Ohioans. The education and health care sector hires 15.8% or 825,000 Ohioans. The Government sector follows hiring 787,000 Ohioans or 15.1%, while the manufacturing business employs 669,000 Ohioans or 12.9%, and technical and professional services employs 638,000 Ohioans 12.2%.

Ohio's manufacturing sector is the 3rd biggest of all 50 states in terms of GDP. According to statistics during 2008, 59 of the United States' top one thousand publically traded businesses are headquartered in Ohio. Some of these businesses consist of: Abercrombie & Fitch, AK Steel, Goodyear Tire & Rubber, Wendy's and Proctor & Gamble and Timken. Ohio state even has its very own lottery, just like 41 other states do. In the course of its thirty four year history, the Ohio Lottery has contributed over fifteen and a half billion dollars to public education.