

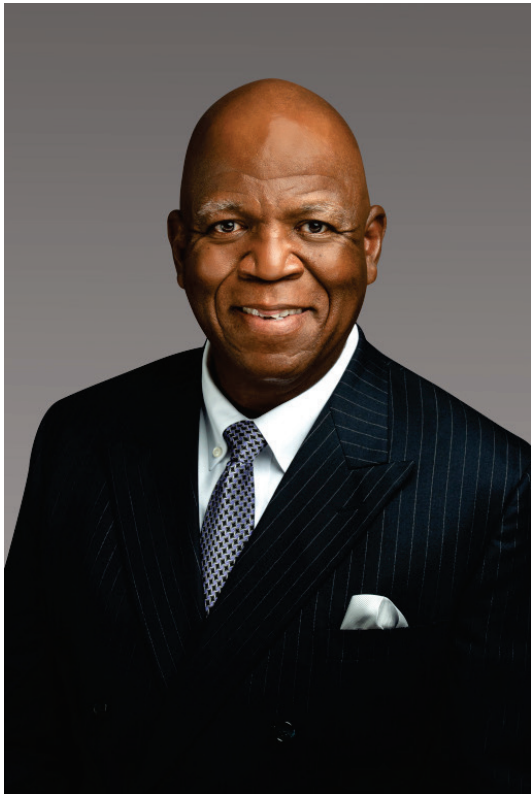
2024 SUPPLIER DIVERSITY

Economic Impact Report



A Message from Leadership

Transforming Ohio's Economy Through Inclusive Growth



Our impact is significant—and it continues to grow. We honor the trailblazers who came before us; we stand on the shoulders of giants. Their legacy fuels our determination and deepens our commitment to economic equity.

The call to action is clear: we must accelerate our efforts to achieve true economic equity for all Ohioans. Ohio stands as a powerhouse—ranked 7th in GDP among all 50 states. But for Ohio to not only be strong, but truly great, every Ohioan must have a fair and equitable opportunity to prosper.

This is our shared mission. This is our moment. Together, let's turn that vision into reality. Let's partner to make Ohio great—for everyone.

George R. Simms
CEO and President, OMSDC

Our Legacy of Impact



For over 52 years, the Ohio Minority Supplier Development Council (OMSDC) has been a driving force behind the success of minority-owned, -operated, and -controlled businesses—helping them achieve the promise of the American Dream.

Our legacy is both historic and unparalleled.

The OMSDC Network Today

OMSDC proudly connects nearly 500 Minority Business Enterprises (MBEs) with more than 80 leading corporations, educational institutions, and public-sector partners across Ohio.

Measurable Economic Impact

This powerful network generates transformative results:



\$18.1 billion

in annual economic output



\$1.3 billion

in annual tax revenue



56,948 jobs

sustained across Ohio

The multiplier effect is profound: every dollar spent with an MBE delivers a \$2.50 return to the community.

Ready to join us in making Ohio great for everyone? Connect with OMSDC today!

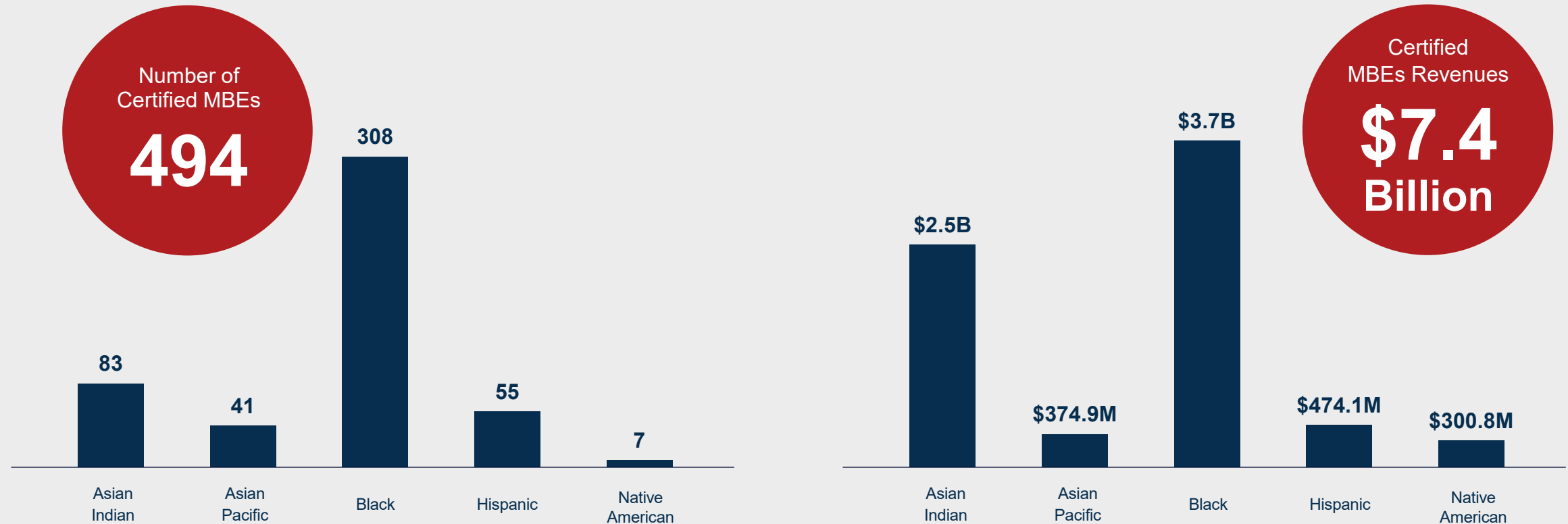
Why This Matters

As Ohio's largest, most impactful, and most successful nonprofit advocacy organization for MBEs, OMSDC demonstrates a powerful truth: **When MBEs grow, communities prosper—and Ohio's economy thrives.**

Our work proves that inclusive economic development isn't just the right thing to do—it's the smart thing to do. By creating pathways for minority-owned businesses to access corporate partnerships and procurement opportunities, we're building a stronger, more resilient economy that benefits all Ohioans.

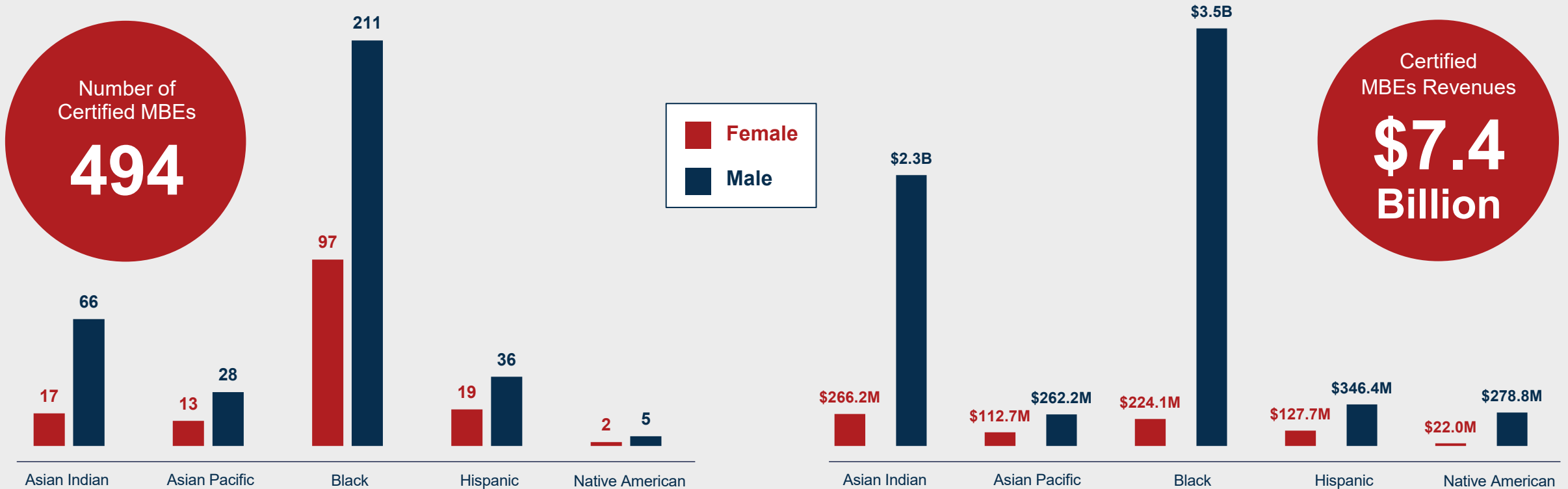
Our OMSDC Certified MBEs

We facilitate business connections between Buying Entity Members and OMSDC certified ethnic minority-owned businesses to foster the economic development of minority communities.



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Understanding Economic Impact

Purchases from OMSDC Certified MBEs help foster jobs and economic activity in underrepresented segments of the business and customer community. Inclusive procurement practices provide opportunities to diverse businesses, that in turn provide greater representation, employment and economic advancement for minority communities.

Economic Impact

The impact of spending with a company is greater than direct purchases made from the company. This is because money spent with the company is spent again on payroll, goods and services, and other suppliers in its supply chain. Employees use their salaries to purchase goods and services from other businesses. Downstream suppliers similarly use the proceeds from their sales on their employees and other businesses. A chain reaction of indirect and induced spending continues. This economic ripple effect is analyzed in an economic impact assessment.



Output

Purchases from OMSDC Certified MBEs support economic activity at these businesses and create a ripple effect of purchases through their supply chain.



Jobs

Purchases lead to job creation and businesses ramp up staff to support additional sales.



Incomes

Employees that hold these jobs earn incomes that help support their families and create additional spending.



Taxes

Economic activities generate revenues for the government in the form of personal and business taxes.

Economic Impact Channels

Purchases of goods and services by our corporate members from OMSDC Certified MBEs have a multiplier effect on the economy. These purchases iterate through multiple tiers of the supply chain and their communities. This effect is manifested through 3 channels.

Purchases from MBEs

Corporate members purchases from our MBEs trigger a ripple effect through its supply chain.

Direct Impact

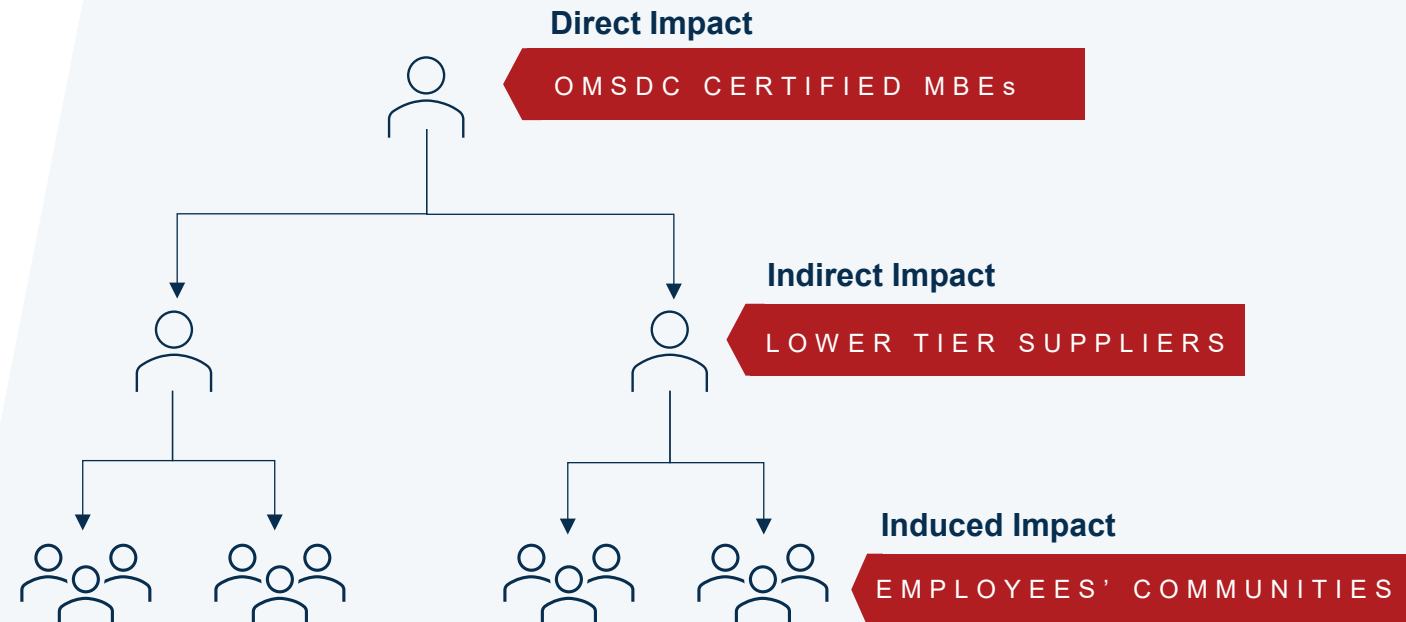
These purchases create a direct impact at these OMSDC Certified MBEs who employ people and other suppliers to support their sales to our corporate members.

Indirect Impact

Our OMSDC Certified MBEs also purchase goods and services from other suppliers which creates jobs in their supply chains.

Induced Impact

Employees at these jobs support additional jobs in their communities through purchases of everyday goods and services.



ECONOMIC IMPACT OF OMSDC Certified MBEs

Connecting buyers to suppliers and opportunities to minority-solution providers is core to minority businesses increasing capacity and building strong, vibrant economic communities that benefit everyone.

Economic Activity Through
OMSDC Certified MBEs

**\$12.7
Billion**

Total Jobs Supported
in Ohio Economy

**56,948
Jobs**

Total Taxes generated from
federal, state and local taxes
due to the economic activity.

**\$1.3
Billion**

Total Wages Earned
Through Supported Jobs

**\$4.1
Billion**

Total Jobs At OMSDC
Certified MBEs

**29,428
Jobs**



Economic Impact

THROUGH OMSDC CERTIFIED MBEs

Metrics to Quantify Economic Impact



Output

Output measures the cumulative output of all businesses that engaged directly or indirectly through our purchases.



Jobs

The number of people employed at OMSDC Certified MBEs or at other businesses as a result of our purchasing.

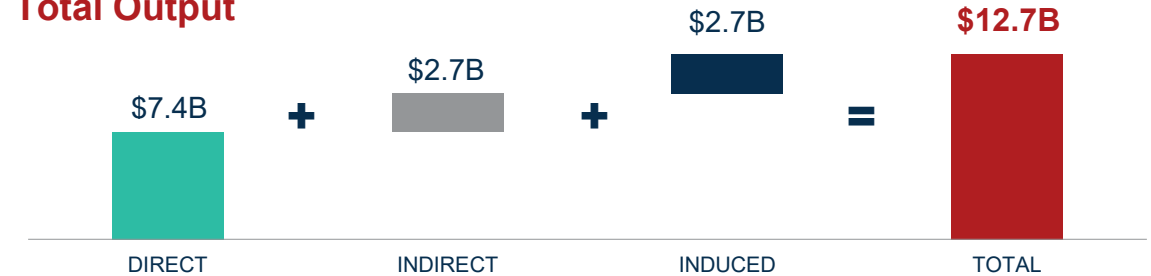


Wages

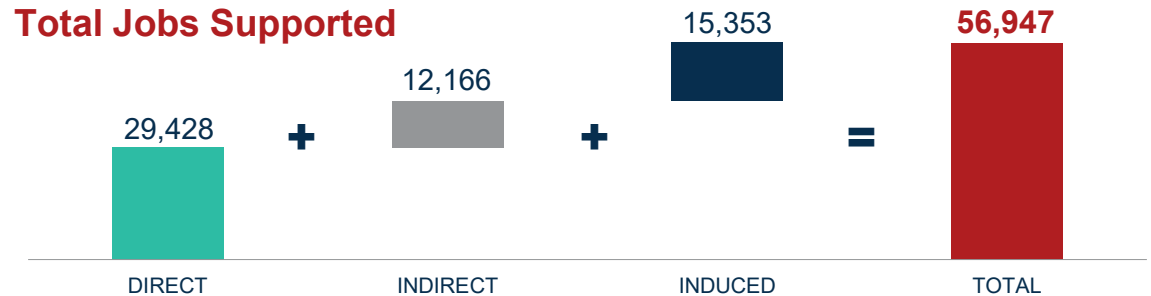
The earnings in terms of wages and benefits of the people employed in the jobs supported through our purchasing.

OHIO ECONOMIC IMPACT

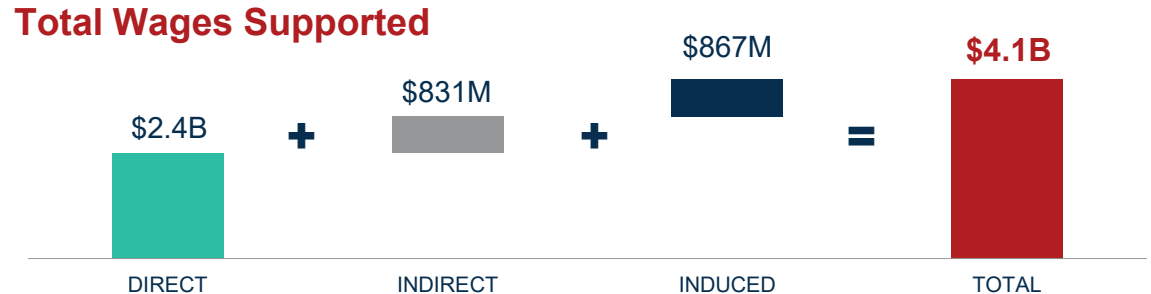
Total Output



Total Jobs Supported



Total Wages Supported

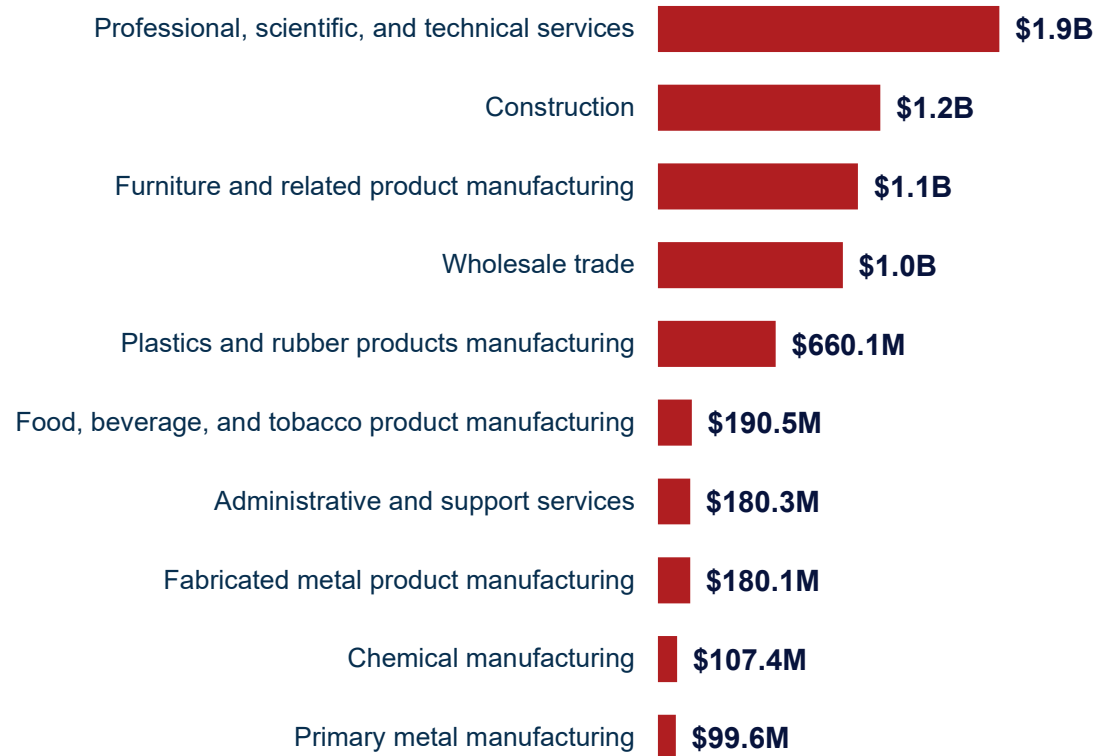


Top 10 Industries

BY REVENUES AND JOBS



MBE Revenues



Jobs directly supported by MBEs



APPENDIX:

Economic Impact Modeling



Economic impact modeling is a standard tool used to quantify the economic contribution of an investment or company. This modeling uses an “Input-Output” economic model to estimate the number of times each dollar of “input,” or direct spend, cycles through the economy in terms of “indirect and induced output,” or additional spend, personal income, and employment.

There are several Input-Output models used by economists to estimate multiplier effects. supplier.io employed the IMPLAN input-output model in developing estimates of spend, income and employment impacts. This model, initially developed by the U.S. Department of Agriculture, examines inter-industry relationships in local, regional, and national economies.

The Input-Output multipliers are derived from a comprehensive and complex set of inputs based on the collection of business and employment data. Indirect impacts of economic activity in a targeted geographic area are calculated by applying multiplier coefficients to the direct impact spending. Since most of the businesses in the study are considered as local businesses, each supplier was assumed to have operations primarily in one state. These multipliers consider an amount of “leakage” from the state economy because some wages and expenditures will be spent outside of the state. The economic activity is calculated by state and these state-level results are aggregated to determine the national totals.

Analysis performed by supplier.io

Assumptions

This analysis relies on the following assumptions:

For suppliers that have multiple locations, all impact is evaluated at the headquarters location. This may overestimate the impact in the headquarters state and underestimate the impact in other states.

For suppliers that provide services in multiple NAICS codes, unless otherwise indicated, all impact is calculated using the supplier's primary NAICS code.

A supplier impact is assumed to be localized within a state.

The model predicts impact results based on industry averages and is an aggregate across all companies. The calculations cannot be applied to individual companies and may differ from actual jobs and incomes at specific companies.

References

This report is based on an analysis of data provided by the customer and information from the following sources:

[US Government Revenues](#)

[United States GDP](#)

[What is NAICS](#)

[IMPLAN](#)

[Multipliers Changing Over Time – IMPLAN - Support](#)

[Generation and Interpretation of IMPLAN's Tax Impact Report](#)

[Taxes: How the Pandemic Ruined My Tax Results – IMPLAN - Support](#)

[Pandemic: Analyzing the Economic Impacts of the Coronavirus – IMPLAN - Support](#)

[Economic Effects & Multipliers – IMPLAN - Support](#)



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