



# Quick Facts

**WHO WE ARE:** MAGNET is a non-profit consulting group that helps manufacturing grow in Northeast Ohio.

**WHAT WE DO:** We help companies transform with technology, innovation, and talent. We specialize in practical consulting that helps small and medium-sized enterprises grow, plus we provide start-up services to physical product entrepreneurs. We work to create more jobs in manufacturing and unlock prosperity for the region. We get that done by collaborating with manufacturing CEOs, governments, community leaders, and educators to solve problems and drive growth.

**WHERE:** Headquartered in Cleveland, Ohio with offices in Akron, Canton, and more

**WHEN:** Founded in 1984.

**WHY:** 98% of manufacturers in Northeast Ohio are small and medium-sized companies. They can't afford what big consulting firms charge Fortune 500 companies. But they need help getting access to cutting edge technology, innovating their products and services, driving growth, and building their workforces. MAGNET was created to offer affordable, practical help.

**HOW WE ARE FUNDED:** Companies fund us directly by paying discounted consulting fees. MAGNET is also funded by the NIST and Ohio Manufacturing Extension Partnership (MEP) program to support small and medium manufacturers across the US and by a long list of other government programs, private organizations, and philanthropic groups.

**IMPACT:** We've helped more than 2,000 manufacturers generate an additional \$1 billion in sales, realize more than \$400 million in cost savings, and create or retain 11,000 jobs in Northeast Ohio.

## KEY PROGRAMS:

- o **Consulting Services** – Our team of highly-qualified consultants and engineers solve problems and unlock opportunities for manufacturers, from operational excellence to automation solutions, from product development to workforce innovation.
- o **Early College, Early Career** — Pioneering workforce program aimed at adapting European-style apprenticeships to Ohio's high schools.
- o **Ohio MEP Summer Internship Program** — Helping to place high school students in advanced manufacturing jobs.
- o **Workforce Connect Manufacturing Sector Partnership** – MAGNET plays a key role in convening manufacturing leaders, workforce development organizations, and educational institutions to bring thousands of new people into manufacturing careers.
- o **Innovation Iterator** – MAGNET helps established companies and start-ups discover, test, and build physical products.

## Northeast Ohio Manufacturing Quick Facts

Ohio is ranked **#3** in the nation for manufacturing employment.

Manufacturing is the **largest sectors of Ohio's economy.**

34 of Northeast Ohio's top employers are **manufacturers.**

Manufacturing employs almost **300,000** people in Northeast Ohio.

Every manufacturing job pays for another **3.6 jobs** in the community.

Northeast Ohio delivers almost **40%** of the total manufacturing GDP in the state.

98% of Northeast Ohio's **10,000** manufacturers are small to medium-sized companies.