



A Quarterly Assessment of Key Local Economic Indicators in Lucas County

What is the Wade Wire?

As a public information service, the *Wade Wire* is a regularly published/released quarterly report in which we identify, measure, and analyze key local economic indicators within Lucas County.

Rather than formulating a complex Index of Leading Economic Indicators aimed at predicting trends yet to occur, we want to determine how well our local economy is *currently* performing (compared to the prior year) based on three essential questions:

1. Are people working? 2. Are people spending?

3. Are people building?

The data sources we use generally fall under the category of “concurrent” economic indicators (reflective of present conditions). However, some of them have had historically leading or predictive qualities. Thus, each report will also include a quarterly assessment, aimed at summarizing significant developments within and among our indicators and evaluating their potential impact on our county’s economy.

Wade Kapszukiewicz
Lucas County Treasurer

2014 · Fourth Quarter/Year-End Highlights

Local & National Economies Continue to Improve

Are People Working?

- Local labor market enjoys strong fourth quarter, jobless rate drops even further
 - Lucas County unemployment, December 2014: 5.0% (Dec. 2013: 7.4%)
 - Toledo unemployment, December 2014: 5.4% (Dec. 2013: 8.0%)

Are People Spending?

- Area consumer confidence/spending remains high
 - Q4 sales tax collections up 7.98% from 2013, up 5.41% YTD
 - Q4 new car sales up 12.31% from 2013, up 11.72% in 2014

Are People Building?

- Local construction sector recovery continues, albeit unevenly, in fourth quarter
 - New commercial construction surges in Q4 and throughout 2014
 - New residential permit activity sags in Q4, down nearly 10% in 2014

Report Highlights:

- U.S. adds nearly 1 million jobs in Q4, 3.12 million in 2014; most in 15 years
- Prospects for GDP and wage growth in 2015
- Disappointing new residential construction data a cause for concern