



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

2015 · First Quarter Highlights

Local Economy Gains, National Job Growth Slows, GDP Stalls

Are People Working?

- Local labor market improves in first quarter, jobless rate continues to drop
 - Lucas County unemployment, March 2015: 6.0% (Mar. 2014: 7.1%)
 - Toledo unemployment, March 2015: 6.5% (Mar. 2014: 7.7%)

Are People Spending?

- Area consumer spending remained high, despite harsh early-year weather
 - Q1 sales tax collections up 9.76% from 2014
 - Q1 new car sales up 2.96% from 2014

Are People Building?

- Local construction sector recovery continues, despite adverse weather
 - New Residential, New Commercial permit activity post strong Q1 gains
 - Residential Adds down slightly, Commercial Adds drop significantly in Q1

Report Highlights:

- U.S. adds nearly 500,000 jobs in Q1, only half the amount of Q4 2014
- U.S. economy virtually stalls, as Q1 GDP estimated at 0.2%
- “Déjà vu all over again”?