



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 · Second Quarter Highlights

Despite Overall Gains, Local and National Indicators Mixed

Are People Working?

- Local labor market improves in second quarter, jobless rates continue to drop
 - Lucas County unemployment, June 2015: 5.3% (June 2014: 6.5%)
 - Toledo unemployment, June 2015: 5.8% (June 2014: 7.1%)

Are People Spending?

- Area consumer spending robust, possibly helped by lower fuel costs
 - Q2 sales tax collections up 9.34% from 2014
 - Q2 new car sales, though strong, down 2.46% from 2014

Are People Building?

- Local construction sector remains volatile, permit activity mixed
 - New Residential down in Q2, but still ahead YTD
 - New Commercial up big in Q2 and YTD, other categories lag in Q2 & YTD

Report Highlights:

- After Q1 stall, economy rebounds with 2.3% second quarter GDP
- U.S. adds 678,000 jobs in Q2, still trail 2014 pace
- Local wages barely keep pace with inflation, despite continued job gains