



## 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

### 2016 · First Quarter Highlights

*U.S. Economy Stalled in Q1, but all local data improved*

#### Are People Working?

- Local jobless numbers continue to drop/job market tightens
  - Lucas County March 2016 rate: 5.7% (March 2015: 5.8%)
  - Toledo March 2016 rate: 6.2% (March 2015: 6.3%)

#### Are People Spending?

- Area consumer confidence/spending remains high
  - Q1 sales tax collections up 4.92% from 2015
  - Q1 new car sales up 14.26% from 2015

#### Are People Building?

- Local construction sector off to strong start in Q1 2016
  - All data categories posted gains over the previous year
  - New Commercial up 144.65%/Commercial Adds & Alts up 232.83%

#### Report Highlights:

- U.S. consumer spending soft despite improving job market
- Third consecutive year of weak first quarter GDP
- Can U.S. automakers top last year’s record sales totals?