



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.

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Lucas County Treasurer

2016 · Fourth Quarter Highlights

U.S. GDP growth lukewarm in Q4; local data mixed

Are People Working?

- Area jobless rates rise in October, dip slightly in November, December
 - Lucas County December 2016 rate: 4.9% (December 2015: 5.0%)
 - Toledo December 2016 rate: 5.3% (December 2015: 5.4%)

Are People Spending?

- Area consumer spending marginally down in fourth quarter, up YTD
 - Q4 sales tax collections down 0.91% from 2015; up 3.02% YTD
 - Q4 new car sales down 0.41% from 2015; up 2.70% YTD

Are People Building?

- Local construction permit activity mixed in fourth quarter, up YTD
 - New Residential, New Commercial segments surge in fourth quarter
 - Three of four categories see substantial increases YTD

Report Highlights:

- Q4 GDP up by 1.9%; spending grows, trade imbalance trims growth
- 456,000 U.S. Jobs added in Q4; wage growth slows
- An assessment of the challenges facing the new administration