

Wade Wire Q2 2017

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

2017 · Second Quarter Highlights

U.S. GDP growth rebounds in Q2; local data mixed

Are People Working?

- Area jobless rates rise significantly in second quarter 2017
 - Lucas County June 2017 rate: 6.7% (June 2016: 4.9%)
 - Toledo June 2017 rate: 7.6% (June 2016: 5.4%)

Are People Spending?

- Area consumer spending increases in second quarter, ahead YTD
 - Q2 sales tax collections rise 2.76% from 2016; up 1.64% YTD
 - Q2 new car sales drop 3.53% from 2016; down 4.88% YTD

Are People Building?

- Local construction permit activity gains in second quarter, up YTD
 - Commercial Adds/Alts segment surges in second quarter
 - All four permit categories post YTD gains

Report Highlights:

- Q2 revised GDP up by 3%; trade improves on weakening dollar
- 562,000 U.S. Jobs added in Q2; wage growth slows again
- Auto sales slip for sixth consecutive month

Read the complete Wade Wire Second Quarter 2017 Report at: www.co.lucas.oh.us/treasurer