



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 · First Quarter Highlights

U.S. Economy Slows in Q1, local data mixed

Are People Working?

- Local jobless rate rises in two of three months, yet wages edge upward
 - Lucas County February 2017 rate: 6.0% (February 2016: 5.6%)
 - Toledo February 2017 rate: 6.5% (February 2016: 6.0%)

Are People Spending?

- Area consumer spending nearly flat, auto sales drop
 - Q1 sales tax collections up 0.66% from 2016
 - Q1 new car sales drop 6.25% from 2016

Are People Building?

- Local construction sector data mixed, off to moderate start in Q1 2017
 - Both residential categories post gains over the previous year
 - New Commercial down 6.25%/Commercial Adds & Alts down 39.37%

Report Highlights:

- U.S. GDP weak, despite continued improvement in job market
- Fourth consecutive year of weak first quarter GDP
- Have U.S. auto sales reached a plateau?