



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

2014 · First Quarter Highlights

Local Economic Outlook Continues to Improve

Are People Working?

- Unemployment Numbers Have Plummeted Since 2013
 - Toledo & Lucas County Unemployment Down 2% from 3/13 to 3/14
 - Local Payroll Withholding Survey: up 10.36% from Q1/13

Are People Spending?

- Despite Severe Winter, Strong Consumer Spending
 - Sales Tax Collections Up 3.22% From Q1/13
 - First Quarter Auto Sales Have Risen For Six Consecutive Years

Are People Building?

- Construction Sector Hit Hard by Severe Winter Weather
 - Numbers Down From Last Q1/13 in *Every Category*
 - Local Builders Under Pressure to Make Up for Lost Time
- Most Discouraging Numbers:
 - Weather-Hampered Housing Starts/Construction Projects
 - Room Remains for Improvement in Local/National Jobs and Wages

Look for Accelerated Growth in 2014 (Especially Auto Sector)