



## 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 · Second Quarter Highlights

#### *Local Economic Outlook Continues to Improve*

#### Are People Working?

- Local Jobless Numbers Plummet in Last 12 Months
  - Lucas County June 2014 Rate: 6.2% (June 2013: 8.6%)
  - Toledo June 2014 Rate: 6.8% (June 2013: 9.3%)

#### Are People Spending?

- Area Consumer Confidence and Spending Remains High
  - Q2 Sales Tax Collections Up 3.92% from 2013, up 3.55% YTD
  - Q2 New Car Sales up 12.54% from 2013, up 9.68% YTD

#### Are People Building?

- Construction Sector Rebounds From Dismal Winter
  - Strong Commercial Construction (Both New and Adds/Alts)
  - Residential Catching Up, Slightly Lags at Mid-Year
- Report Highlights:
  - YTD Auto Sales/Consumer Purchases Ahead Despite Rough Winter
  - Can Residential Builders Make Up for Jobs Lost to Q1 Weather?
  - Will Wages Grow in 2014?