Toledo Area Economic Summary

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include unemployment, employment, wages, prices, spending, and benefits. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see www.bls.gov/regions/economic-summaries.htm.

Unemployment rates for the nation and selected areas

Average weekly wages for all industries by county

Toledo area, fourth quarter 2021
(U.S. = $1,418; Area = $1,125)

Unemployment rates

<table>
<thead>
<tr>
<th></th>
<th>May-21</th>
<th>May-22</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>3.4</td>
<td>5.5</td>
</tr>
<tr>
<td>Toledo area</td>
<td>3.5</td>
<td>5.8</td>
</tr>
<tr>
<td>Fulton Co., OH</td>
<td>3.3</td>
<td>4.2</td>
</tr>
<tr>
<td>Lucas Co., OH</td>
<td>3.7</td>
<td>6.4</td>
</tr>
<tr>
<td>Wood Co., OH</td>
<td>2.8</td>
<td></td>
</tr>
</tbody>
</table>

Source: U.S. BLS, Local Area Unemployment Statistics.

Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

<table>
<thead>
<tr>
<th>Industry Sector</th>
<th>May 2022</th>
<th>Change from May 2021 to May 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
<td>Percent</td>
</tr>
<tr>
<td>Total nonfarm</td>
<td>304.8</td>
<td>12.6 4.3</td>
</tr>
<tr>
<td>Mining, logging, and construction</td>
<td>15.3</td>
<td>1.2 8.5</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>47.5</td>
<td>2.8 6.3</td>
</tr>
<tr>
<td>Trade, transportation, and utilities</td>
<td>56.9</td>
<td>1.6 2.9</td>
</tr>
<tr>
<td>Information</td>
<td>3.2</td>
<td>0.2 6.7</td>
</tr>
<tr>
<td>Financial activities</td>
<td>11.0</td>
<td>-0.1 -0.9</td>
</tr>
<tr>
<td>Professional and business services</td>
<td>34.3</td>
<td>1.7 5.2</td>
</tr>
<tr>
<td>Education and health services</td>
<td>49.7</td>
<td>1.1 2.3</td>
</tr>
<tr>
<td>Leisure and hospitality</td>
<td>32.8</td>
<td>3.5 11.9</td>
</tr>
<tr>
<td>Other services</td>
<td>11.5</td>
<td>0.6 5.5</td>
</tr>
<tr>
<td>Government</td>
<td>42.6</td>
<td>0.0 0.0</td>
</tr>
</tbody>
</table>

Over-the-year change in the prices paid by urban consumers for selected categories

12-month percent change in CPI-U, May 2022

8.8 8.6 11.7 10.1

All items Food Energy

East North Central U.S. city average

Source: U.S. BLS, Consumer Price Index.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

12-month percent changes in PPI

May-19 May-20 May-21 May-22

Petrochemical mfg
Motor vehicle parts manufacturing
General freight trucking

Source: U.S. BLS, Producer Price Index.

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Midwest, 2020

100%

$10,458 $10,360
$5,739 $5,177
$7,000 $7,246
$6,921 $7,316
$10,281 $9,826
$19,268 $21,409

0%

All items Food Energy

Midwest United States

Source: U.S. BLS, Consumer Expenditure Survey.

Average hourly wages for selected occupations

Average annual expenditures, United States and Midwest, 2020

Occupation Toledo area United States

All occupations $24.38 $28.01
Industrial machinery mechanics 29.27 28.26
Billing and posting clerks 18.86 20.55
Substitute teachers, short-term 16.48 18.47
Pharmacy technicians 16.11 18.25
Packers and packagers, hand 14.99 14.88
Waiters and waitresses 11.20 13.95


Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, March 2022

Total compensation $38.64 $38.61
Wages and salaries 26.72 27.19
Total benefits 11.93 11.42
Paid leave 2.79 2.88
Vacation 1.49 1.47
Supplemental pay 1.51 1.37
Insurance 3.23 2.93
Retirement and savings 1.58 1.33
Legally required benefits 2.82 2.91

East North Central United States

(1) The states that compose the East North Central census division are: IL, IN, MI, OH, and WI.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI

Mar-19 Mar-20 Mar-21 Mar-22

East North Central United States

Source: U.S. BLS, Employment Cost Index.