Wheeling – Staying the Course

The Wheeling metro area eclipsed its December 2007 employment level early in 2014, but by June, the metro area’s employment had fallen back below this benchmark by about 1 percent. Nevertheless, the area’s unemployment rate ended two-tenths of a percentage point below the national average in 2014, and inflation-adjusted average weekly wages rose more than 7 percent during the year.


Wheeling’s unemployment rate has stayed in line with the national average

Wheeling’s inflation-adjusted GDP per capita rose sharply in 2013

GROSS DOMESTIC PRODUCT

For 2013, the advance estimate for GDP in the Wheeling area was $6.7 billion, accounting for almost 10 percent of West Virginia’s total production that year. When adjusted for inflation and put in per capita terms, GDP in the metro area has risen by roughly 23 percent since 2007 according to these data, far in excess of the increase seen nationally over the same time period. Because this is the first estimate for Wheeling, it should be seen as provisional. As an example, the initial estimate of the increase in inflation-adjusted GDP per capita between 2007 and 2012 for Wheeling was 18 percent; that has been revised recently to an increase of 13 percent.

EMPLOYMENT AND INDUSTRIAL SECTORS

Employment declines during and just after the Great Recession were much milder in the Wheeling metro area than in the nation as a whole, declining about 3.5 percent for the former and about 6.5 percent for the latter. Though the paths they took were different, both geographies eclipsed their December 2007 employment levels early in 2014. However, by June, Wheeling’s employment had fallen back below this benchmark by about 1 percent.

EMPLOYMENT GROWTH BY SECTOR

From June 2013 to June 2014, employment in the Wheeling metro area grew 0.5 percent, roughly the same increase as in the prior 12-month period for the MSA, but notably weaker than the employment growth experienced nationally over the same time (2.0 percent). While the construction, leisure and hospitality, and natural resource and mining industries saw strong employment gains—in line with or exceeding national employment gains for the same sectors—manufacturing saw a sharp employment decline (−6.0 percent). While manufacturing accounts for a relatively small share of the area’s employment (4.9 percent), larger sectors like education and health services (18.8 percent of area employment) and professional and business services (9.3 percent of area employment) also experienced employment declines.


While below state and national levels, Wheeling’s average weekly wages have risen markedly since 2013

Dollars, three-month moving average

Average weekly wages in Wheeling remain below the levels typical statewide or nationally, but have increased markedly in the past few years. In 2014, inflation-adjusted average weekly wages in the area rose in excess of 7 percent, and by almost 5 percent in 2013. That compares with national increases in both years that were approximately 1 percent. Relative to the business cycle peak in December 2007 and adjusting for inflation, the area’s average weekly wages have increased by about 14 percent, versus an increase of just over 3 percent in the United States.


WHEELING, WEST VIRGINIA

According to 2013 US Census Bureau estimates, Wheeling is the 281st largest of the 381 metropolitan statistical areas in the United States.

Sources: Census Population estimates; American Community Survey.

All monthly figures are seasonally adjusted and all dollar figures are in current dollars. Several charts use indexed measures to facilitate comparisons across regions and have a reference line at 100. These numbers can be thought of as the percentages of pre-recession levels. If levels were growing before the recession, pre-recession indexes will be below 100; if levels were falling before the recession, pre-recession indexes will be above 100. Employment data in the Metro Mix come from the Quarterly Census of Employment and Wages, which we have found to be the earliest accurate source of the number of jobs in metro areas.

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