Wheeling—
Holding Steady

The unemployment rate has been improving at about the same pace as the nation’s.

GDP growth per capita has been strong—partly because of population loss.

House prices have been rising since late 2012.

<UNEMPLOYMENT RATE>
Wheeling’s unemployment rate in April (7.3 percent) is slightly below the nation’s (7.6 percent) and above West Virginia’s (6.6 percent). Declines in the metro’s rate during the recovery have been on par with the nation’s. However, Wheeling’s labor force has declined by 1.1 percent since the recovery began in June 2009, while the nation’s has increased 1.2 percent over the same period.

<GROSS DOMESTIC PRODUCT>
GDP per capita is a useful measure of a region’s output. Wheeling’s GDP per capita has recovered from the recession a little more quickly than the nation’s and West Virginia’s. Wheeling’s growth in GDP per capita is due to a combination of population loss and strong GDP growth.

<Housing>
House prices in Wheeling rose 1.0 percent in April. Year-over-year, they increased 12.6 percent, outperforming the nation and West Virginia. House-price changes turned from negative to positive in December 2012 and have remained positive since.
EMPLOYMENT AND INDUSTRIAL SECTORS

EMPLOYMENT

Employment in the Wheeling metro has declined in most months since December 2007, falling 4.6 percent from December 2007 to April 2013. The nation’s employment fell 1.8 percent, while West Virginia’s rose 1.3 percent.

EMPLOYMENT GROWTH BY SECTOR

From 2011:Q3 to 2012:Q3, the natural resources and construction sector added more jobs (839) than any other sector. Wheeling’s growth in that sector was about triple the nation’s. The professional and business services sector grew faster in Wheeling than in either the United States or West Virginia.

RELATIVE EMPLOYMENT GROWTH

Each of Wheeling’s fastest growing sectors — natural resources and construction; and professional and business services — accounts for about 10 percent of the metro’s employment. However, three other large sectors that together account for about 47 percent of employment — government; leisure and hospitality; and trade, transportation, and utilities — all lost jobs.
HOUSING MARKET

BUILDING PERMITS

Building-permit activity for West Virginia increased in 2012:Q1; the United States and Ohio had similar increases. This indicates that housing and labor markets have improved to the point where individuals are again purchasing new homes. Monthly building-permit data is unavailable for the metro, but annual data shows that Wheeling’s trend in permits has been similar to West Virginia’s.

INCOME

AVERAGE WEEKLY INCOME

Average weekly wages measure the earnings of the employed. In the Wheeling metro, average weekly wages fell from a high of $625 in December 2008 to $559 in June 2012. Wheeling saw a larger increase in wages during the recession than did the nation and West Virginia. Since fall of 2011, Wheeling’s wage trend has been similar to the nation’s.

INCOME PER CAPITA

Wheeling’s income per capita increased 6.3 percent from 2007 to 2011. During the recent recession, income per capita was relatively stable in Wheeling and West Virginia, but it declined in the nation.
### Demographics and Education

<table>
<thead>
<tr>
<th></th>
<th>Wheeling metro</th>
<th>United States</th>
<th>Change from</th>
<th>Change from</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2011</td>
<td>2011</td>
<td>2009</td>
<td>2009</td>
</tr>
<tr>
<td>Population</td>
<td>147,143</td>
<td>311,588,000</td>
<td>+1.7%</td>
<td>+1.6%</td>
</tr>
<tr>
<td>Adults with less than a high school diploma</td>
<td>11.3%</td>
<td>14.1%</td>
<td>–1.6%</td>
<td>–0.7%</td>
</tr>
<tr>
<td>Adults with a bachelor’s degree or higher</td>
<td>20.9%</td>
<td>28.5%</td>
<td>+1.7%</td>
<td>+0.6%</td>
</tr>
<tr>
<td>Median years of age</td>
<td>43.5</td>
<td>37.3</td>
<td>+0.3 years</td>
<td>+0.5 years</td>
</tr>
<tr>
<td>Median household income</td>
<td>$39,328</td>
<td>$50,502</td>
<td>+3.9%</td>
<td>–4.1%</td>
</tr>
</tbody>
</table>

Sources: Census Population estimates; American Community Survey.

All monthly figures are seasonally adjusted and all dollar figures are in current dollars. The charts in this publication use gray shading to indicate recessions. 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 indices will be below 100; if levels were falling before the recession, pre-recession indices will be above 100.

The Federal Reserve Bank of Cleveland, including its branch offices in Cincinnati and Pittsburgh, serves the Fourth Federal Reserve District (Ohio, western Pennsylvania, the northern panhandle of West Virginia, and eastern Kentucky).

Published by the Federal Reserve Bank of Cleveland.
clevelandfed.org