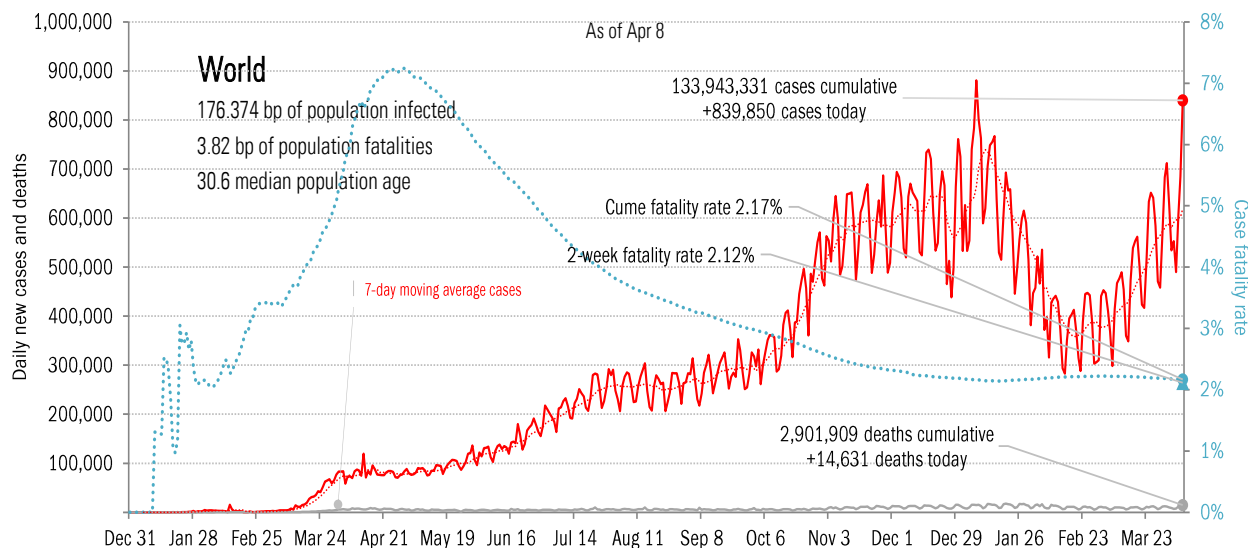
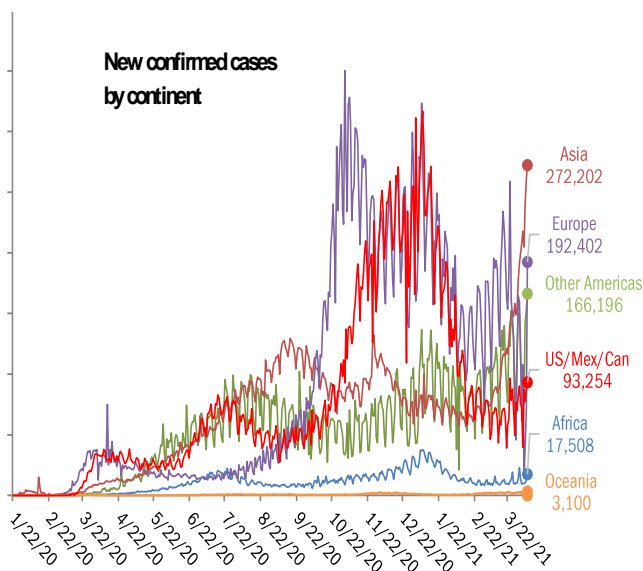


Data Insights: Covid-2019 Monitor

Friday, April 9, 2021

The global scorecard

The worst ten countries			
New cases		New Deaths	
India	+131,968	Brazil	+4,249
France	+97,170	United States	+1,000
Brazil	+86,652	Poland	+956
United States	+79,878	India	+780
Turkey	+55,941	France	+752
Poland	+27,890	Peru	+567
Germany	+26,510	Mexico	+548
Argentina	+23,683	Italy	+487
Iran	+22,586	Ukraine	+471
Ukraine	+19,546	Russia	+358
+571,824		+10,168	
World	+839,850	World	+14,631
Top ten	68%	Top ten	69%



Source: [Johns Hopkins](#), TrendMacro calculations

For more information contact us:

Donald Luskin: 312 273 6766 don@trendmacro.com
 Thomas Demas: 704 552 3625 tdemas@trendmacro.com

The US scorecard

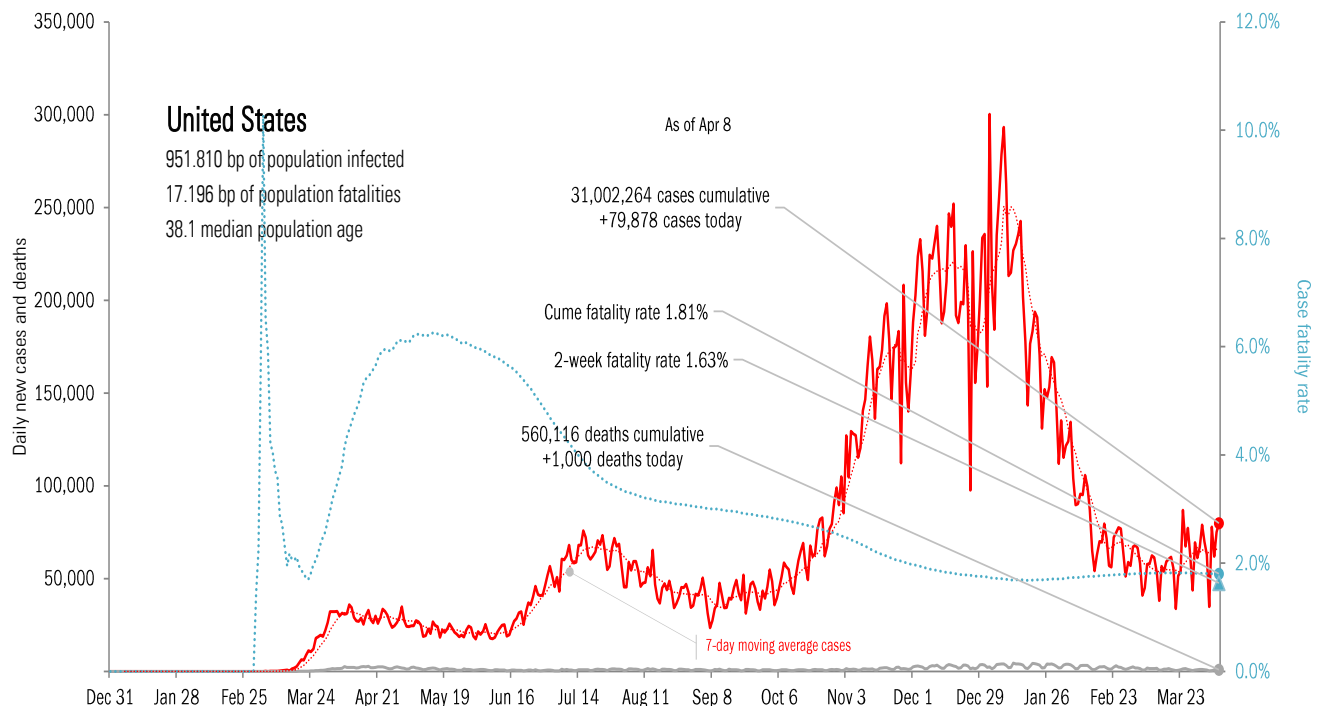
The ten worst US states

New cases			New Deaths			New in hospital			Curre cases			Curre deaths			Curre in hospital			Hospital use		ICU use	
NY	+8,727		CA	+136		FR	+199		CA	3,690,031		CA	60,129		TX	227,856		R	90%	MI	22%
MI	+8,539		TX	+99		MI	+167		TX	2,819,600		NY	50,898		CA	223,829		MD	83%	MD	21%
FL	+7,939		FL	+84		PA	+66		FL	2,104,686		TX	49,017		FL	154,044		MA	83%	NY	19%
TX	+4,490		MI	+77		IL	+50		NY	1,933,807		FL	33,906		NY	117,289		CT	79%	PA	14%
PA	+4,440		GA	+69		IN	+29		IL	1,269,078		PA	25,312		GA	95,447		PA	79%	MN	13%
NJ	+4,332		NY	+55		MN	+24		GA	1,069,689		NJ	24,783		CH	76,322		MI	78%	WV	13%
IL	+3,727		PA	+43		FL	+20		PA	1,061,566		IL	23,740		PA	75,283		MO	78%	TX	13%
CH	+2,742		IL	+38		SC	+20		CH	1,033,606		GA	19,374		IL	69,309		FL	78%	DC	13%
CA	+2,538		NJ	+34		NC	+19		NJ	942,311		CH	18,741		KY	68,680		WV	77%	ID	13%
MN	+2,524		AZ	+32		WA	+19		NC	926,897		MI	17,450		AZ	58,624		GA	76%	NJ	13%
+49,998			+667			+613			16,851,271			323,350			1,166,683						
All states	+79,878		+1,000			+447			All states	31,002,264		560,116			2,077,072			All states	70%		67%
Top ten	63%		67%			137%			Top ten	54%		58%			56%			Median	70%		9%

Some states not reporting

Five most improved US states

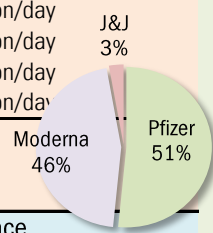
Fewer daily cases		Fewer new deaths		Fewer new hospitalizations		Most pop immunity growth	
CK	-1,281	CK	-1,716	NY	-162	SC	+108 bp
MI	-830	NY	-37	CH	-133	DC	+106 bp
KS	-508	NJ	-15	NJ	-73	ME	+80 bp
WA	-476	MA	-13	VA	-53	NJ	+78 bp
KY	-392	NC	-11	GA	-39	NH	+78 bp



Source: [Johns Hopkins](#), [Dept. of Health and Human Services](#), [CDC](#), TrendMacro calculations

Rolling out the vaccines in the US and the world

US overall	Over last day	Immunity	Full	Partial
239.56 million doses distributed	+4.24 million/day	US	19.8%	33.5%
181.77 million doses administered	+3.48 million/day	UK	9.0%	46.9%
115.76 million persons partially immunized	+2.09 million/day	France	4.9%	14.4%
68.86 million persons fully immunized	+1.83 million/day	Spain	6.5%	14.5%
7.75 million shots long-term care residents/staff	+0.00 million/day	Germany	5.8%	14.6%
75.9% of distributed doses administered		Italy	6.1%	13.8%
34.7% of US pop partial	20.6% full immunity	Australia	0.7%	0.6%
100% of LTC partial	63.7% full immunity	Israel	56.8%	61.3%
		Canada	2.0%	17.2%
		Japan	0.3%	0.8%
		Africa	0.3%	0.6%
		India	0.9%	6.0%
		Brazil	2.6%	9.1%



At today's dosing pace,
every American >18 immune in
73 days
by Jun 19, 2021

US achieves adult herd immunity* in
30 days
by May 7, 2021

Global data differs from sources, timing

State	Doses distributed as % population	Partial immunity as % population	Full immunity as % population
AK	94.7%	36.0%	25.5%
ME	74.3%	40.2%	25.1%
VT	79.1%	38.6%	23.3%
NH	69.8%	45.1%	21.6%
WI	66.8%	36.5%	22.4%
WA	68.6%	34.2%	21.7%
ID	62.6%	29.0%	19.2%
MT	73.7%	34.5%	22.5%
ND	70.3%	35.2%	24.0%
MN	65.9%	35.9%	22.8%
IL	70.3%	35.7%	19.5%
MI	68.5%	32.6%	20.4%
NY	71.4%	36.2%	22.6%
MA	74.5%	40.1%	22.9%
OR	68.0%	32.5%	20.0%
NV	64.2%	31.1%	19.0%
WY	75.3%	29.2%	20.8%
SD	81.6%	38.9%	26.0%
IA	68.9%	34.8%	22.6%
IN	62.4%	28.7%	19.3%
OH	69.8%	33.4%	20.1%
PA	71.2%	35.6%	19.4%
NJ	69.5%	38.9%	23.4%
CT	80.6%	40.6%	24.9%
RI	72.5%	37.7%	26.0%
CA	70.5%	35.7%	19.2%
UT	59.8%	30.1%	14.6%
CO	68.8%	34.9%	20.5%
NE	69.4%	35.0%	22.0%
MO	66.1%	29.5%	18.6%
KY	68.0%	34.5%	21.3%
WV	73.4%	32.5%	22.1%
VA	67.5%	36.3%	20.7%
MD	71.1%	36.0%	21.5%
DE	72.7%	35.9%	19.3%
AZ	68.1%	33.1%	20.0%
NM	79.1%	42.4%	27.2%
KS	71.0%	35.3%	20.4%
AR	67.4%	29.8%	17.2%
TN	64.4%	28.4%	16.5%
NC	68.4%	32.0%	19.2%
SC	66.0%	30.7%	18.3%
DC	84.4%	32.7%	17.2%
OK	77.5%	34.2%	21.6%
LA	67.2%	28.5%	19.2%
MS	67.4%	26.7%	17.8%
AL	64.7%	26.9%	15.6%
GA	65.8%	28.1%	14.5%
HI	79.3%	35.0%	22.8%
TX	64.4%	29.9%	17.5%
FL	71.2%	32.1%	19.1%
PR	72.3%	24.9%	14.6%

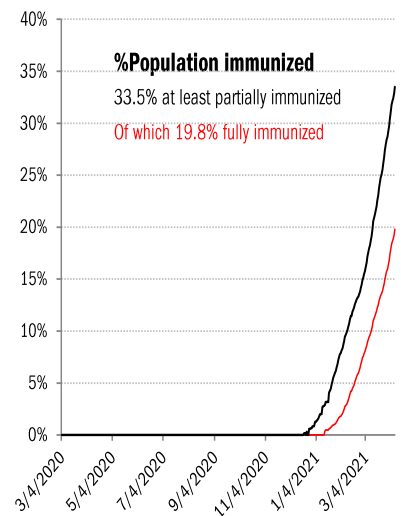
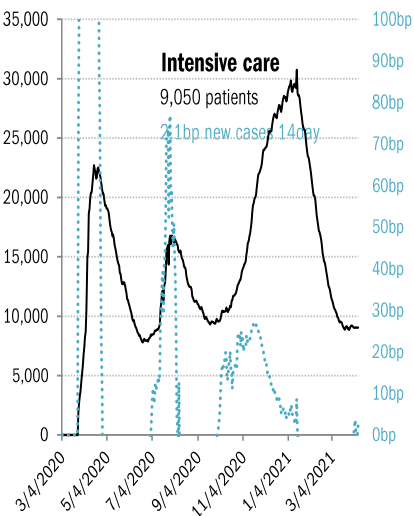
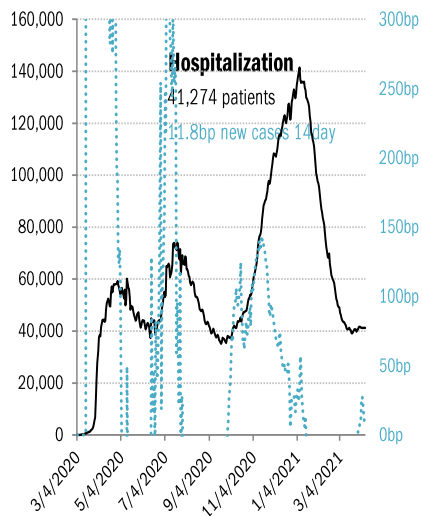
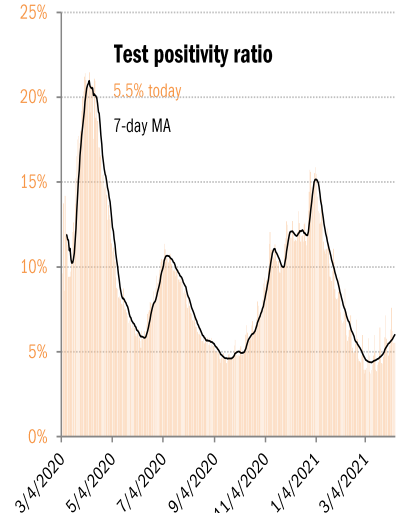
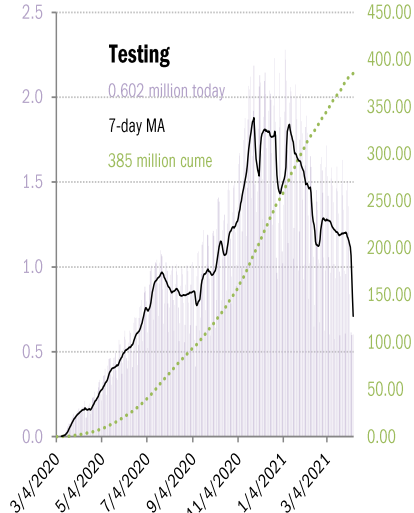
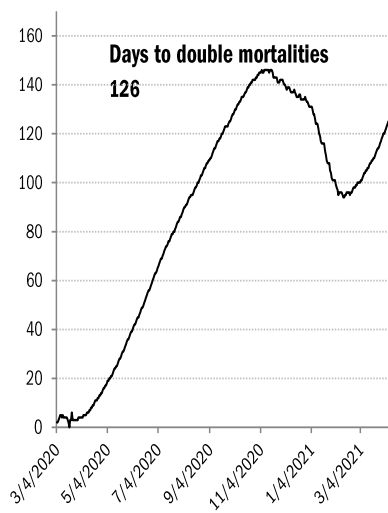
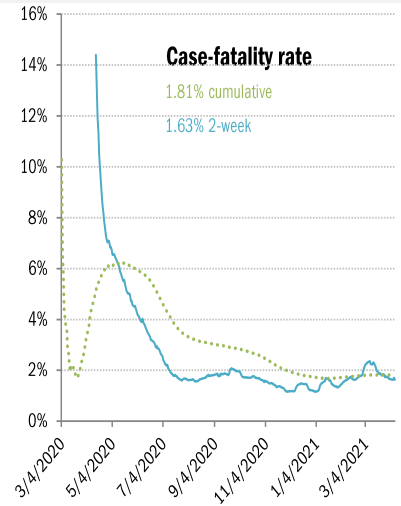
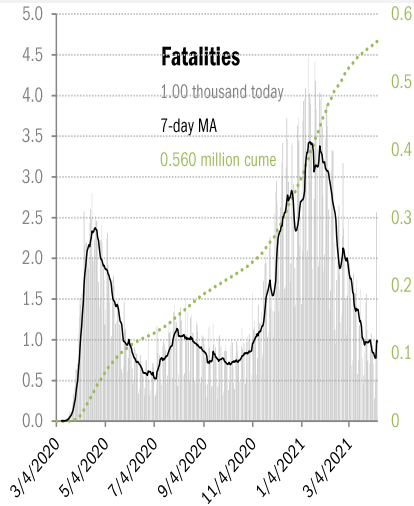
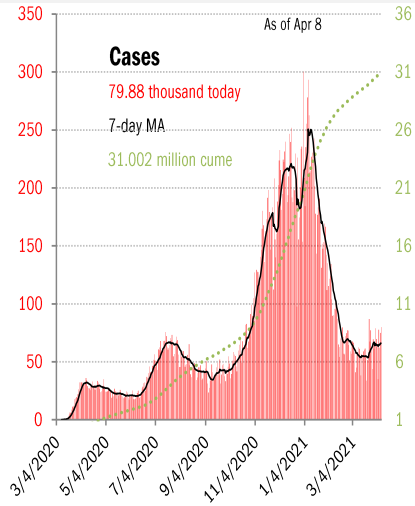
As of Apr 8

* Adult herd immunity is 60% of population over 18 years either fully vaccinated or prior tested positive, no overlap

Source: [CDC](#), [CDC](#), [Our World in Data](#), TrendMacro calculations

US deep-dive

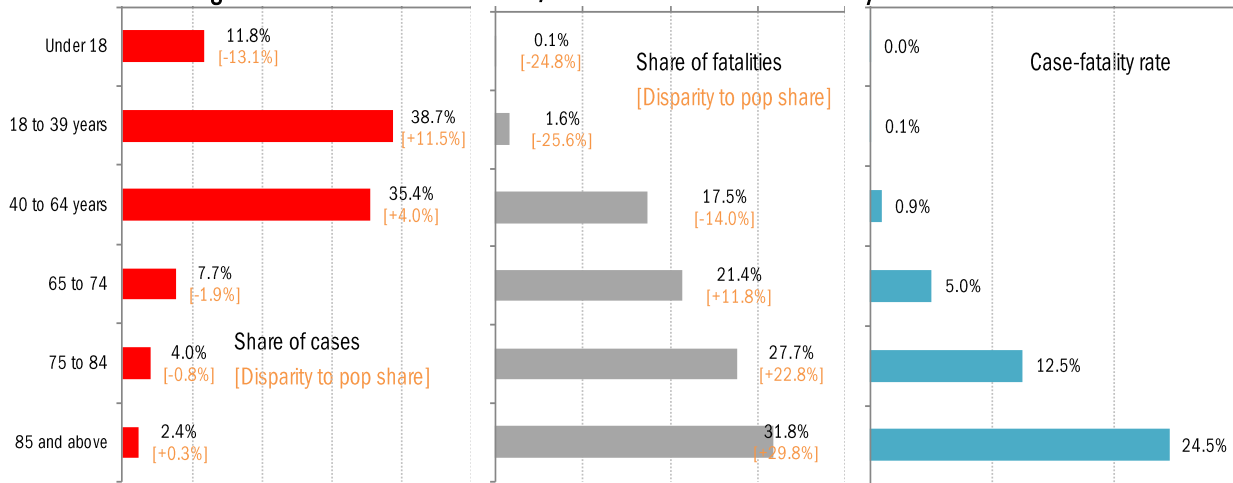
National and state-by-state data do not line up because of different sources



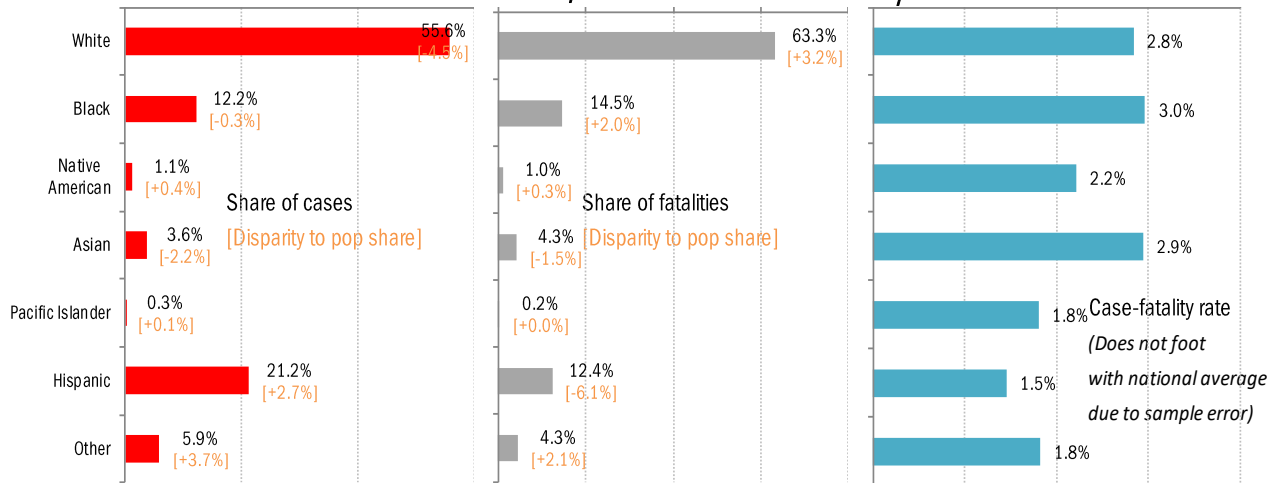
Source: [Johns Hopkins](#), [Covid Act Now](#), TrendMacro calculations

US deep-dive on the demographics of age, race and health

Age distribution of US cases, fatalities and case-fatality rates

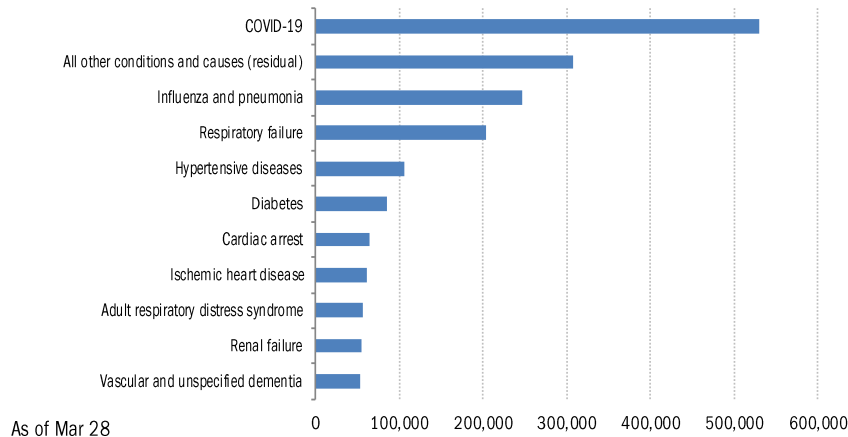


Racial distribution of US cases, fatalities and case-fatality rates



Comorbidities

Top-ten joint causes of Covid mortalities, cumulative



For 6% of these deaths, COVID-19 was the only cause mentioned on the death certificate. For deaths with conditions or causes in addition to COVID-19, on average, there were 4.0 additional conditions or causes per death.

Source: Distributions [CDC](#), Comorbidities [CDC](#), TrendMacro calculations

Recommended reading

[Does It Hurt Children to Measure Pandemic Learning Loss?](#)

Dana Goldstein
New York Times
April 8, 2021

[Stop Taking Shots at Those Who Fear Them](#)

Robert M. Kaplan
Wall Street Journal
April 8, 2021

[YouTube's Assault on Covid Accountability](#)

Wall Street Journal
April 8, 2021

[White House Rejects U.S. Vaccine Passports, Skirting Uproar](#)

Jennifer Jacobs
Bloomberg
April 8, 2021

[Texas: No lockdowns or masks for a month, cases down by half.](#)

John McGuirk
Gript
April 6, 2021

[After Pandemic, Shrinking Need for Office Space Could Crush Landlords](#)

Peter Eavis and Matthew Haag
New York Times
April 8, 2021

[An Update on How Households Are Using Stimulus Checks](#)

Olivier Armantier, Leo Goldman, Gizem Koşar, and Wilbert van der Klaauw
Federal Reserve Bank of New York
April 7, 2021

[Who Pays What First? Debt Prioritization during the COVID Pandemic](#)

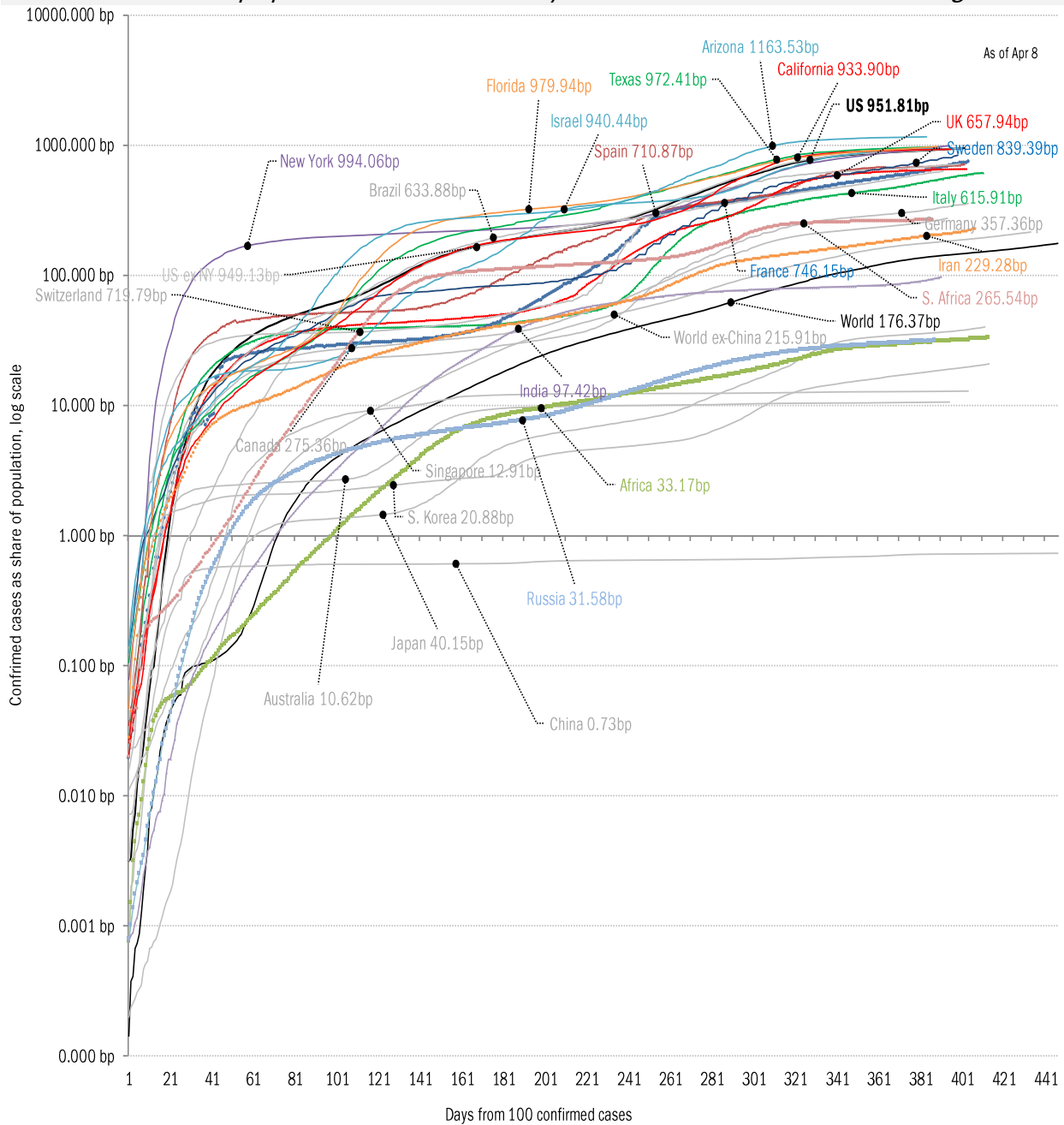
William J. Arnesen, Jacob Conway, and Matthew Plosser
Federal Reserve Bank of New York
March 31, 2021

Meme of day



Source: Our beloved clients, and [Power Line blog "The Week in Pictures"](#)

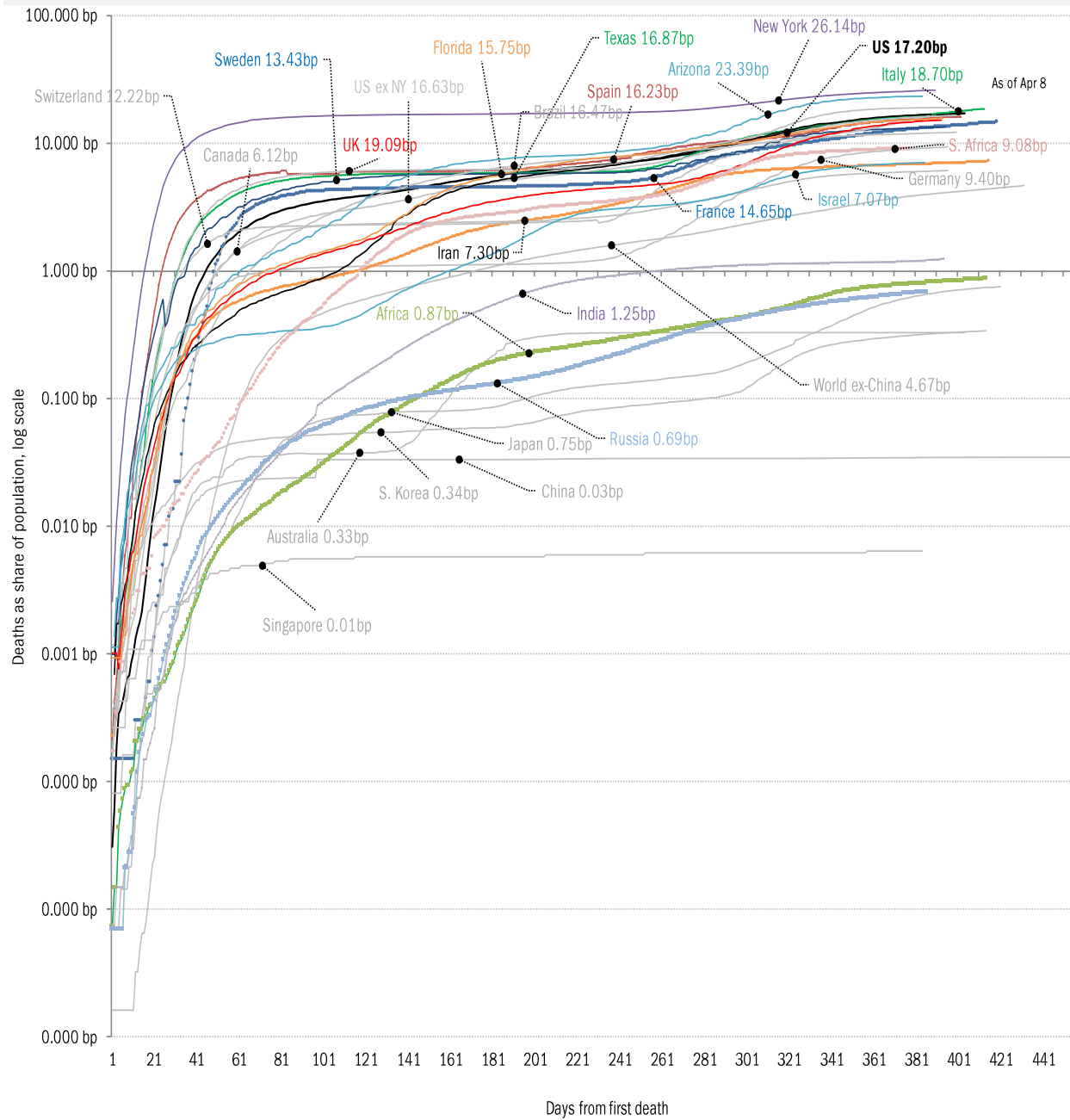
The coronavirus case accelerometer... tracking the world's infection curves
Share of infected population from first day with 100 confirmed cases, log scale



Source: [Johns Hopkins](#), TrendMacro calculations

The coronavirus mortality accelerometer ... tracking the world's fatality curves

Share of deceased population from day of first fatality

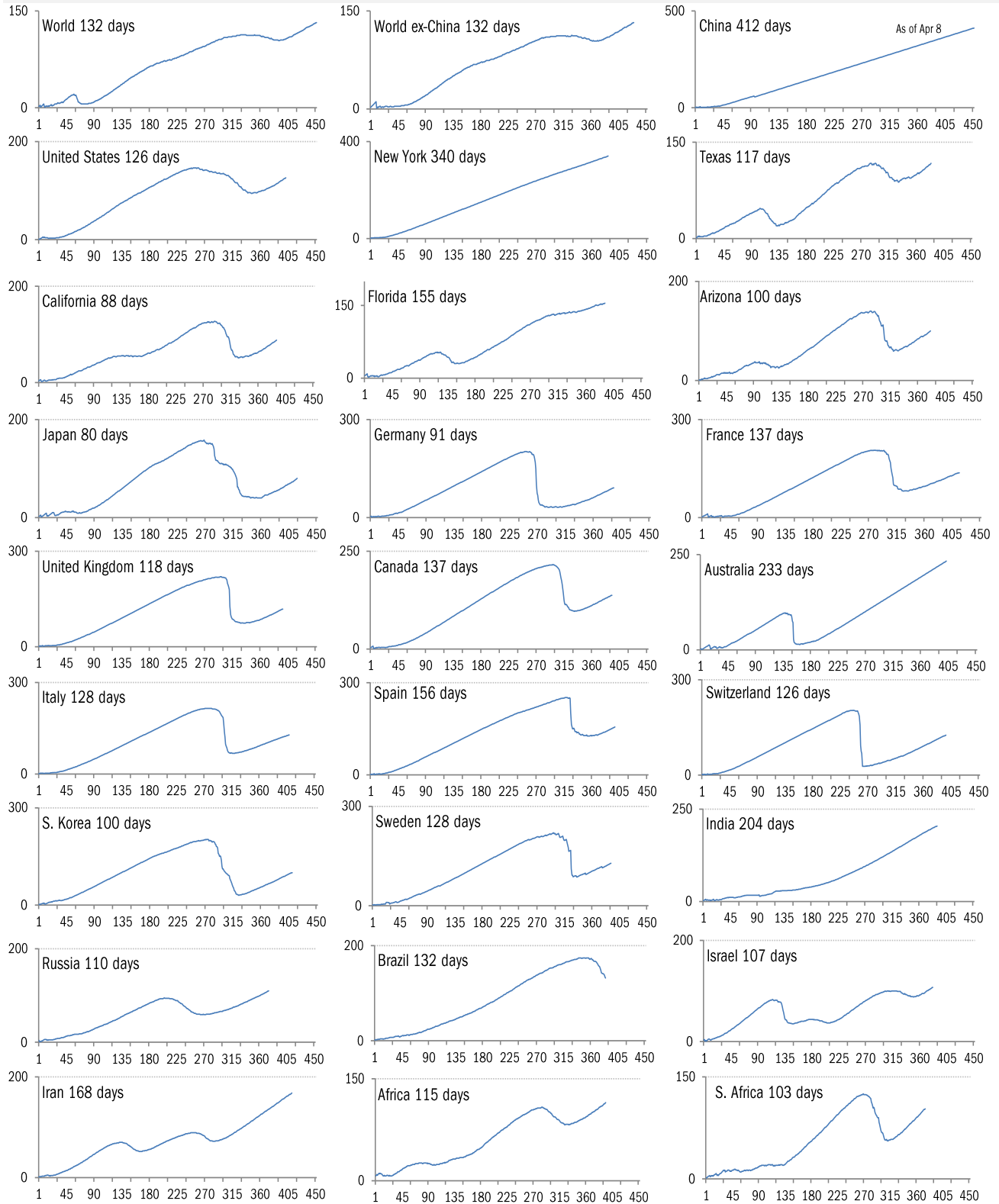


Source: [Johns Hopkins](#), TrendMacro calculations

"Exponential"? Our most reliable evidence of the rate of spread of Covid-2019

Vertical: days to double deaths Horizontal: days from first death

Flat indicates exponential spread Declining indicates supra-exponential spread Rising indicates sub-exponential spread

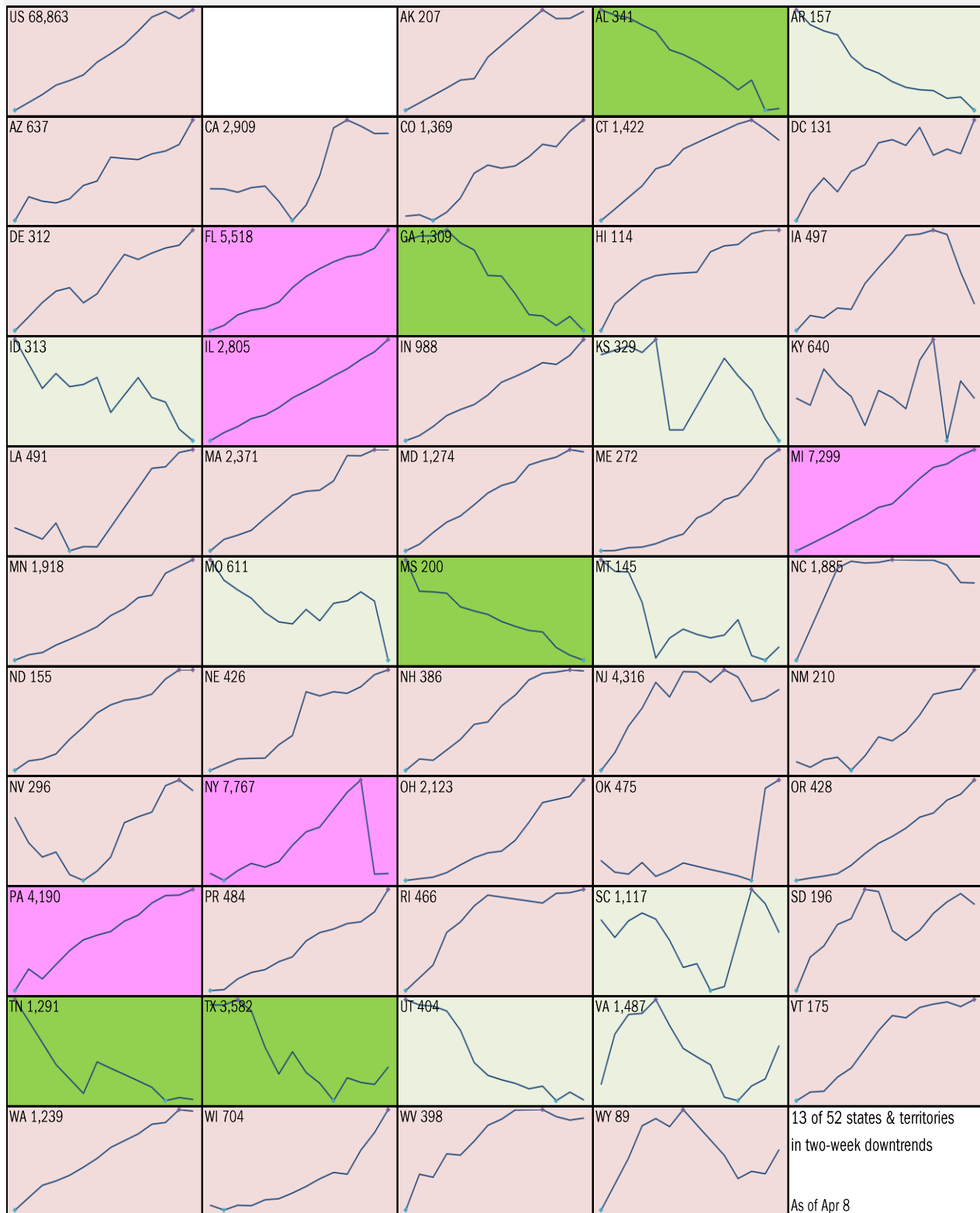


Source: [Johns Hopkins](#), TrendMacro calculations

Requirement to [Open Up America Again](#): 14-day "downward trajectory" in new cases

14-day moving average, last 14 days *Most recent value displayed* ● High ● Low

■ Downward trajectory ■ Five best ■ Upward trajectory ■ Five worst

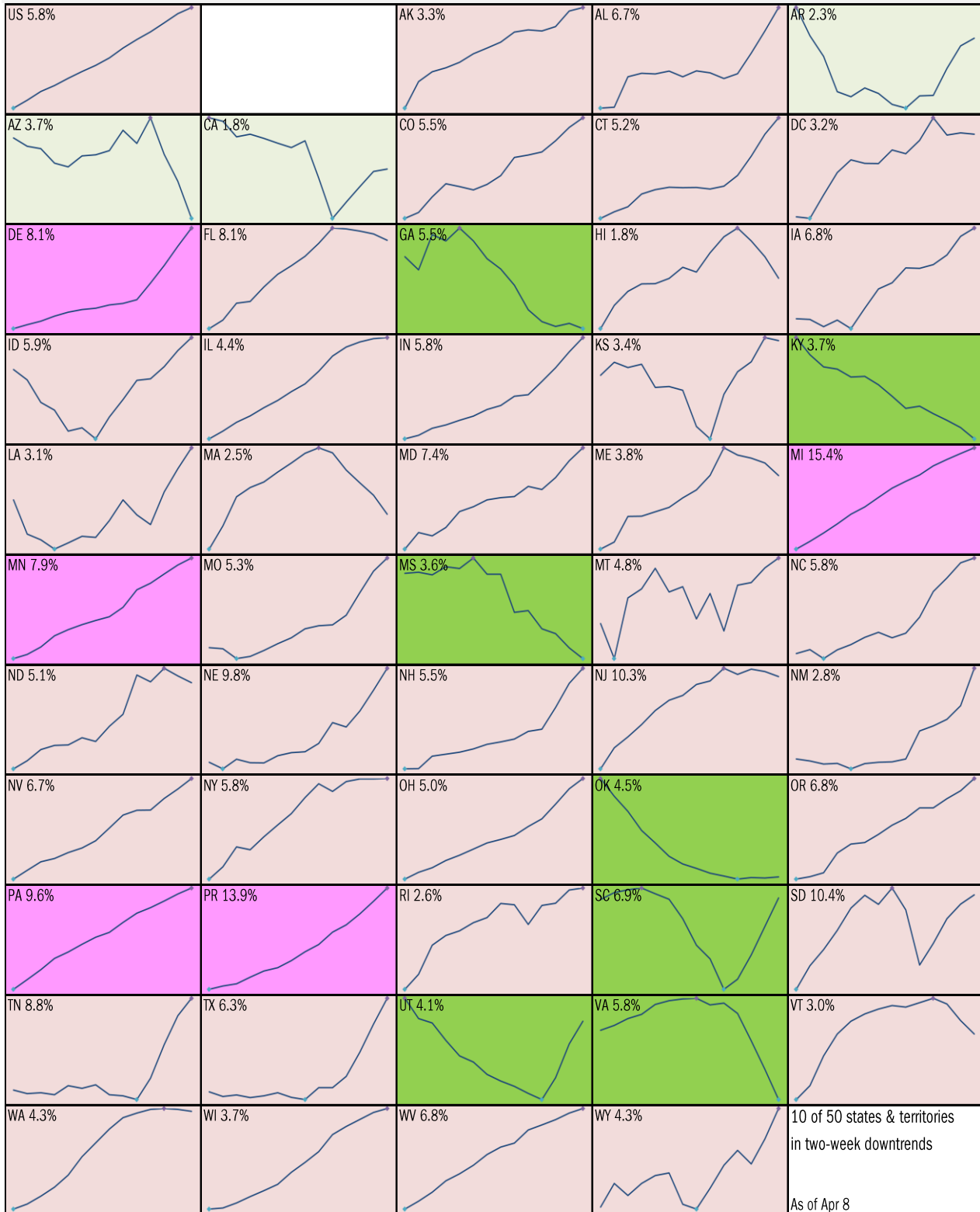


Source: [Johns Hopkins](#), TrendMacro calculations

Alt requirement to [Open Up America Again](#): 14-day “downward trajectory” in pos tests

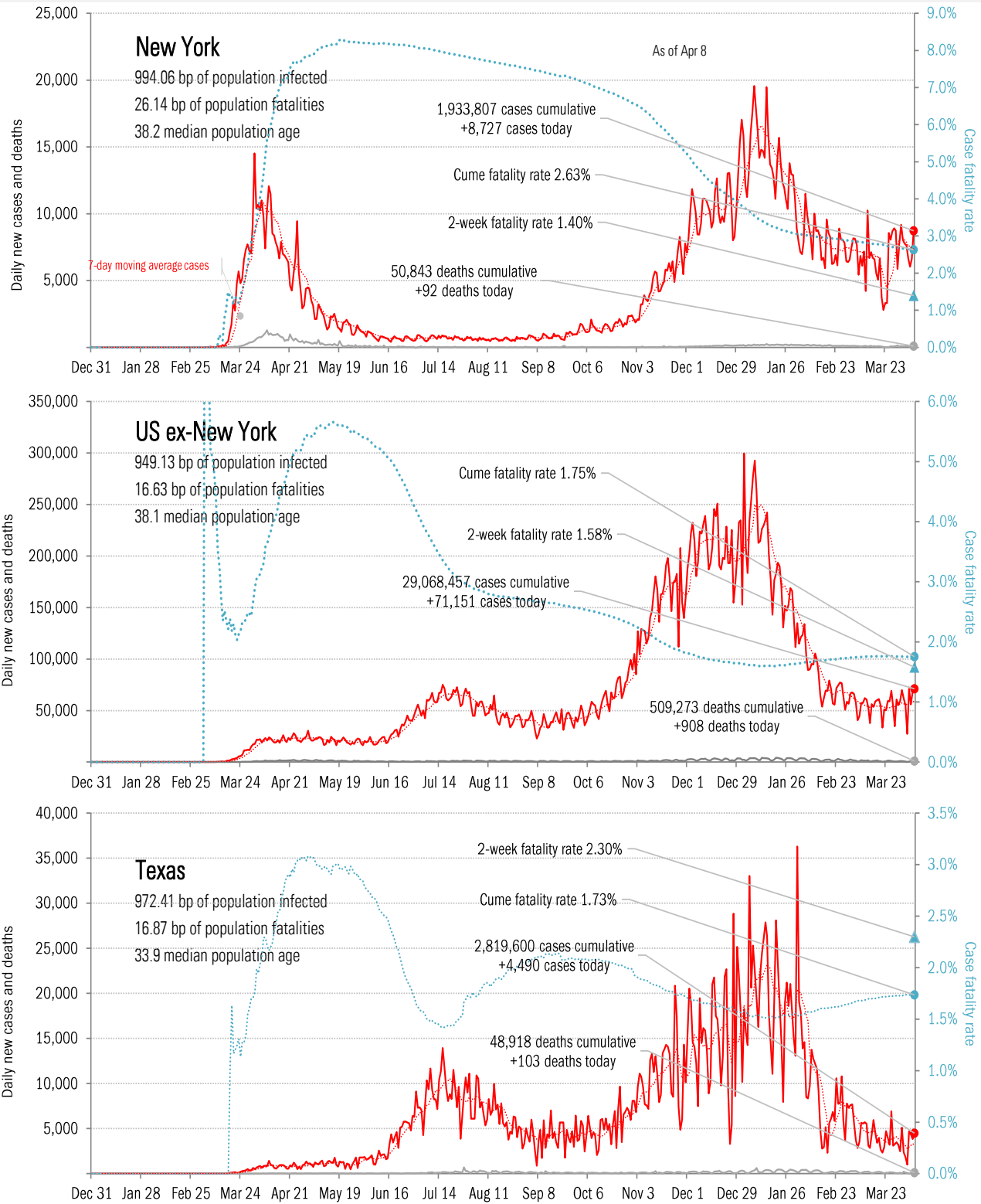
14-day moving average, last 14 days Most recent value displayed ● High ● Low

■ Downward trajectory ■ Five best ■ Upward trajectory ■ Five worst



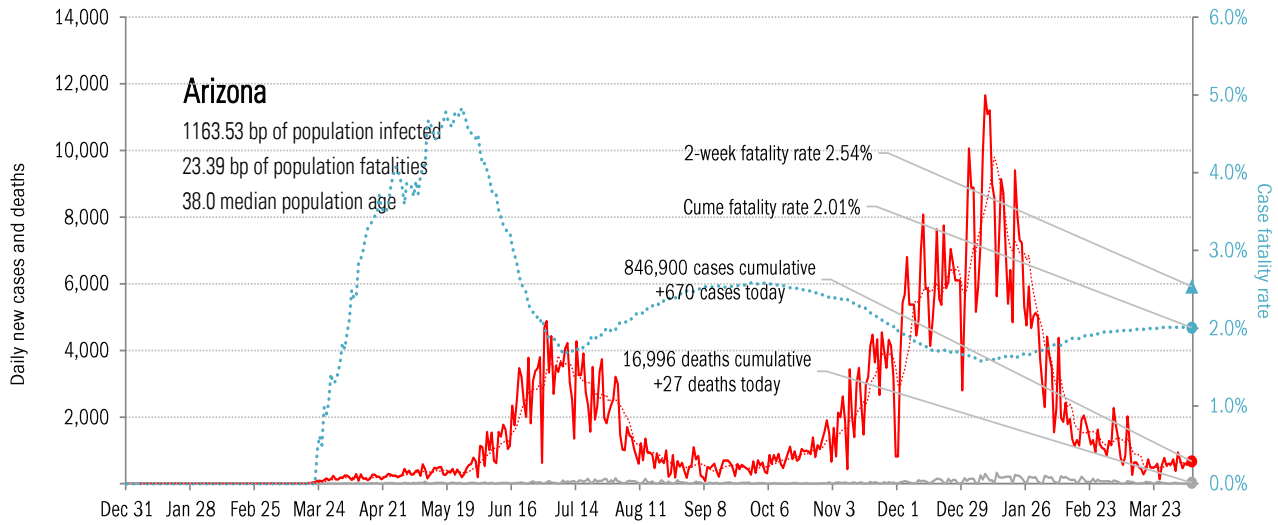
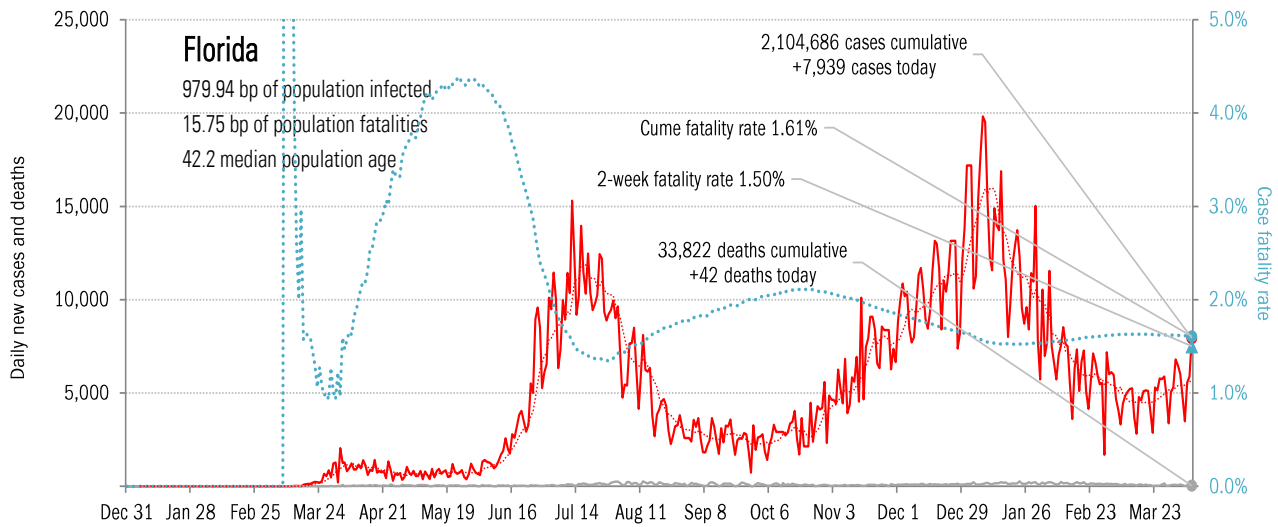
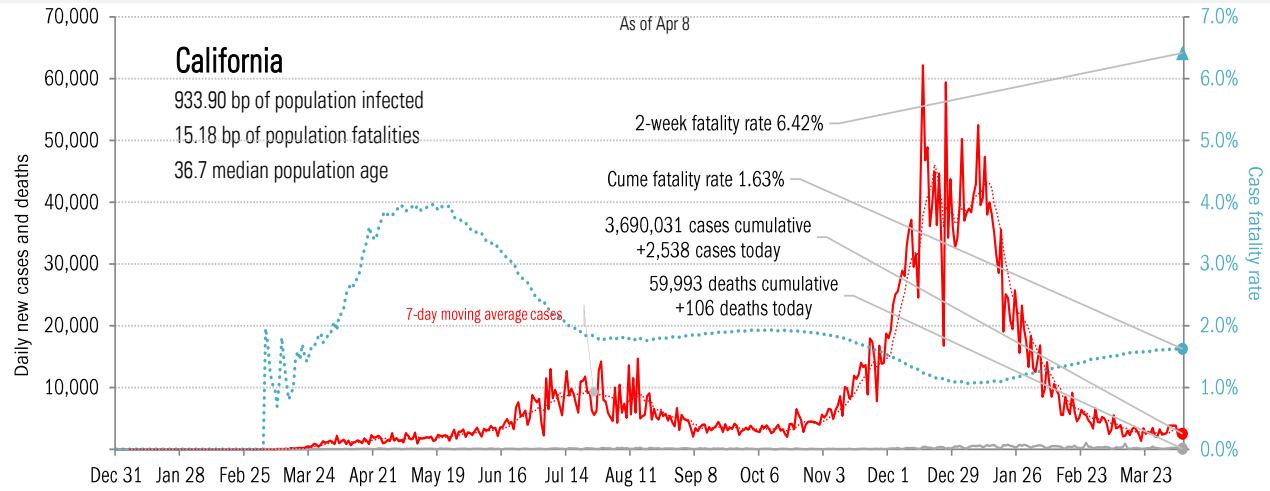
Source: [Covid Act Now](#), TrendMacro calculations

From Ground Zero to the Rio Grande



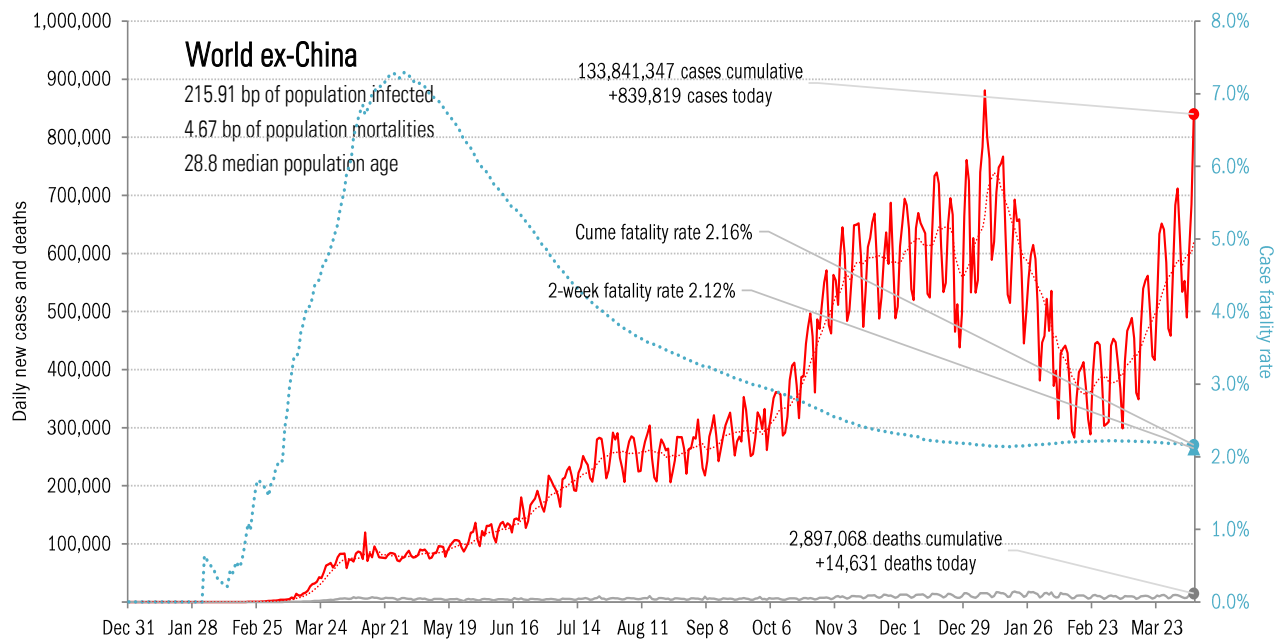
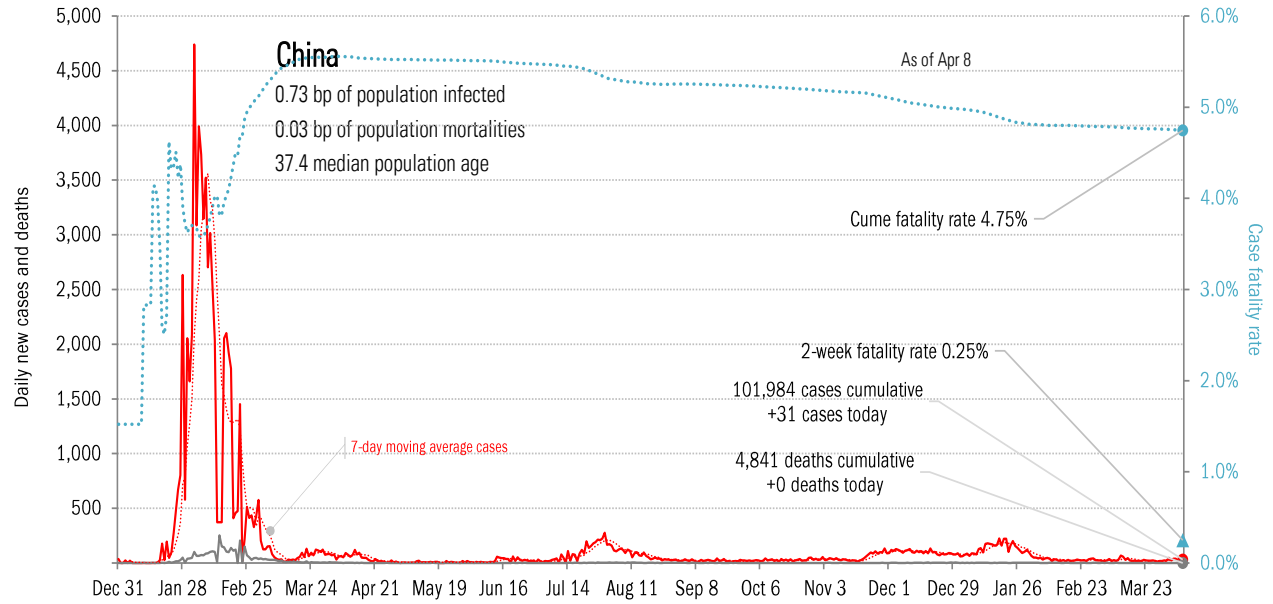
Source: [Johns Hopkins](#), TrendMacro calculations

The sun-belt hot-spot states (other than Texas)



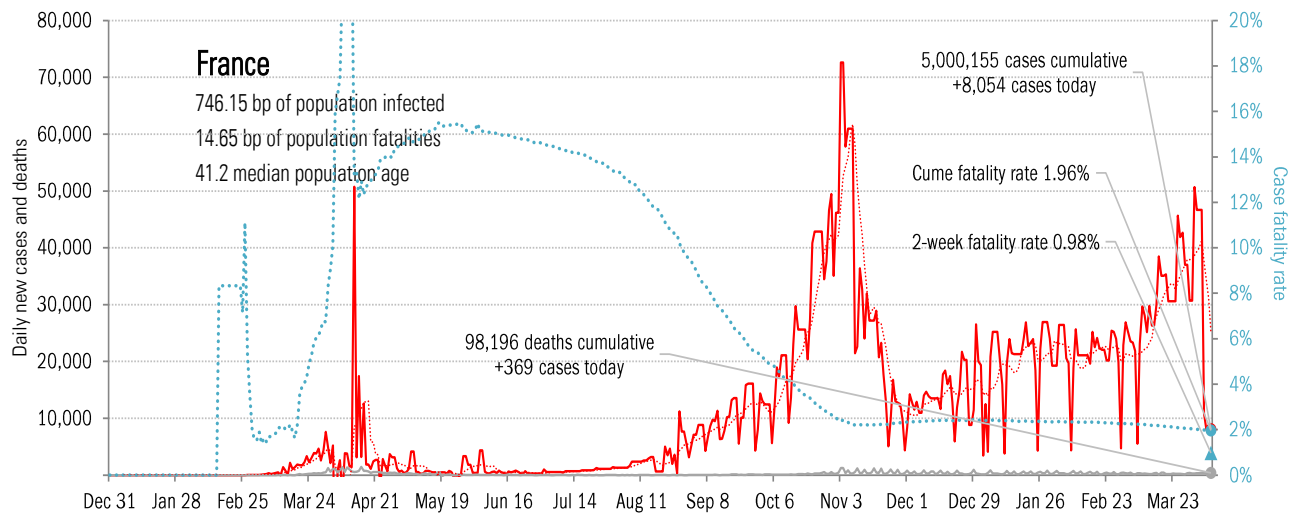
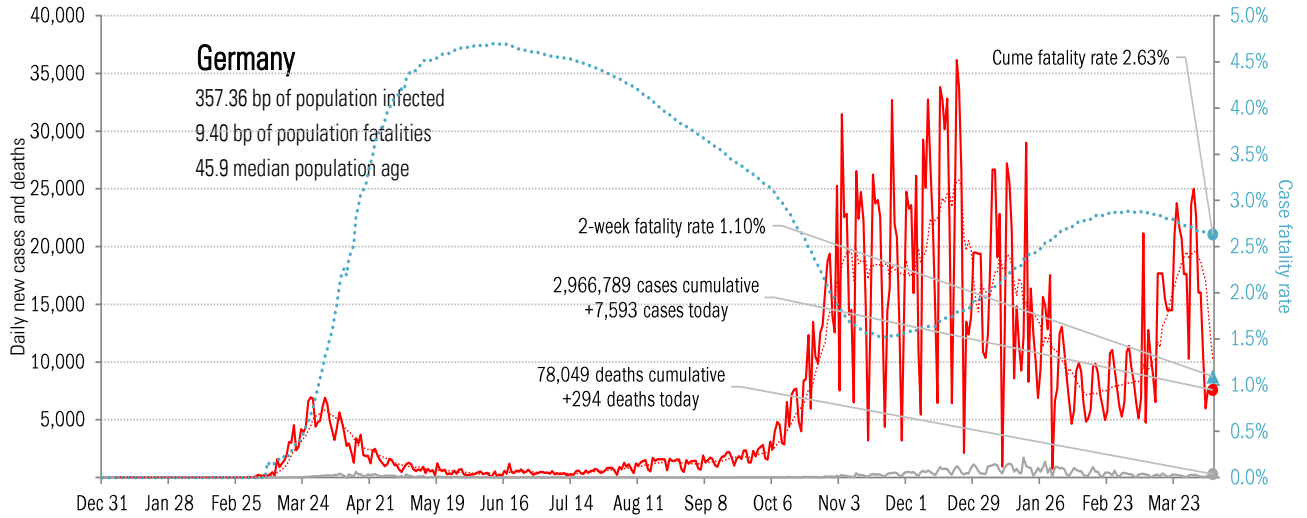
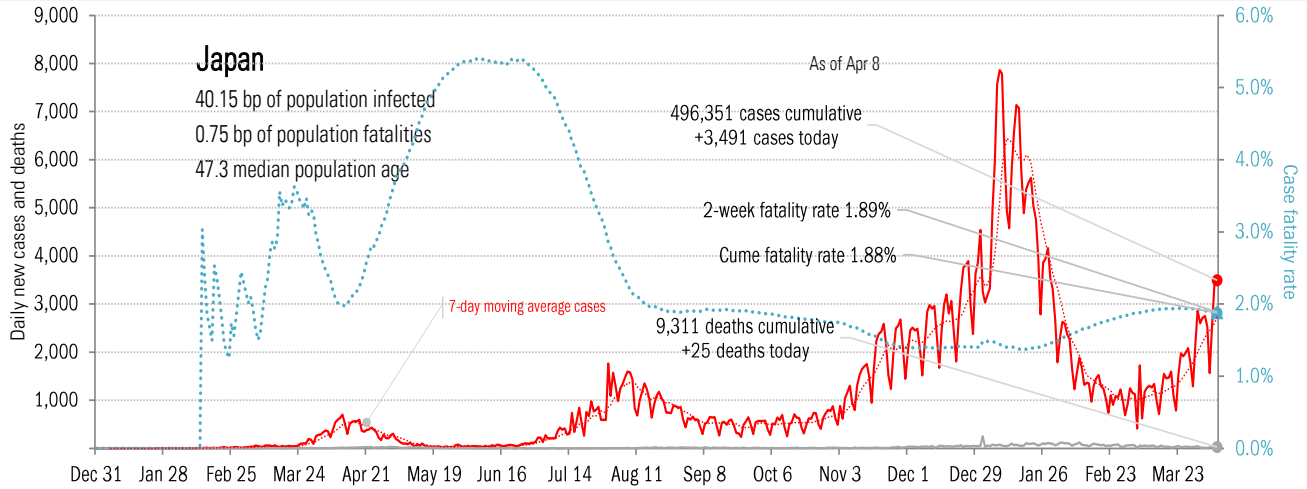
Source: [Johns Hopkins](#), TrendMacro calculations

Patient zero... and then everyone else



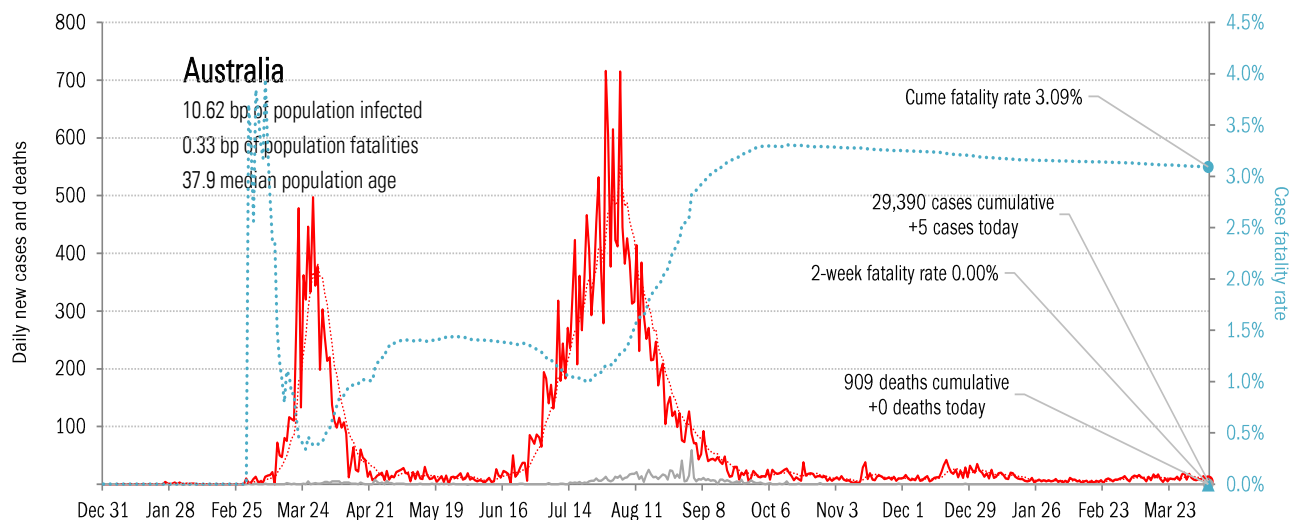
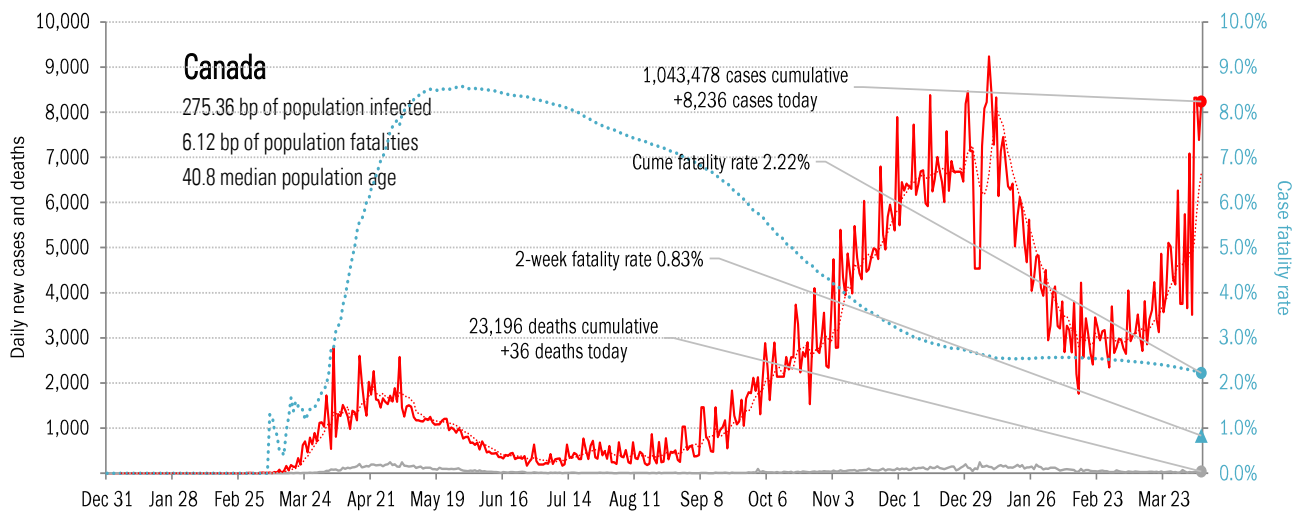
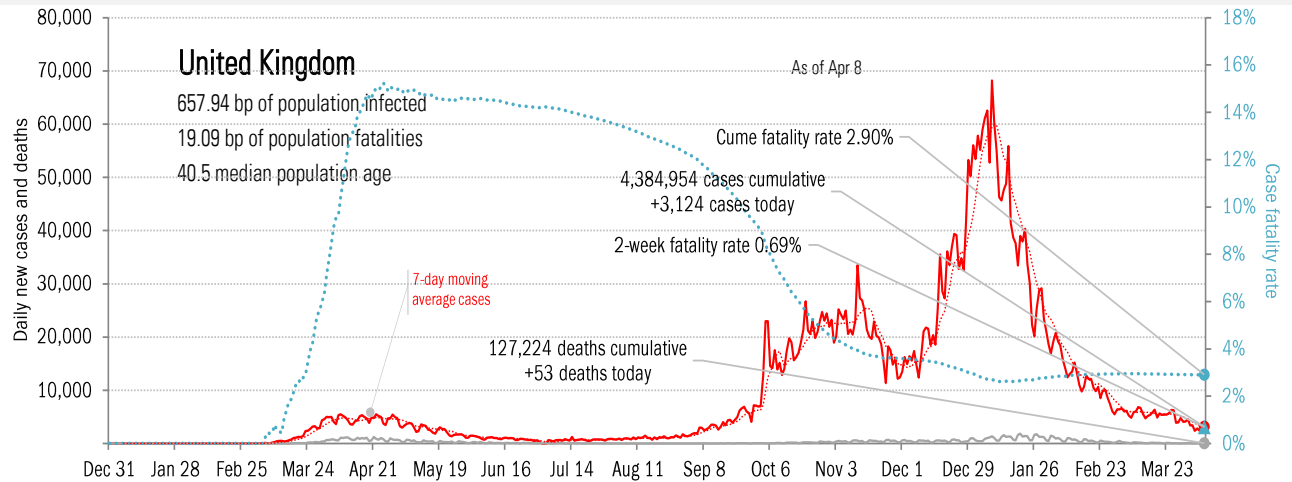
Source: [Johns Hopkins](#), TrendMacro calculations

Impact in the largest economies



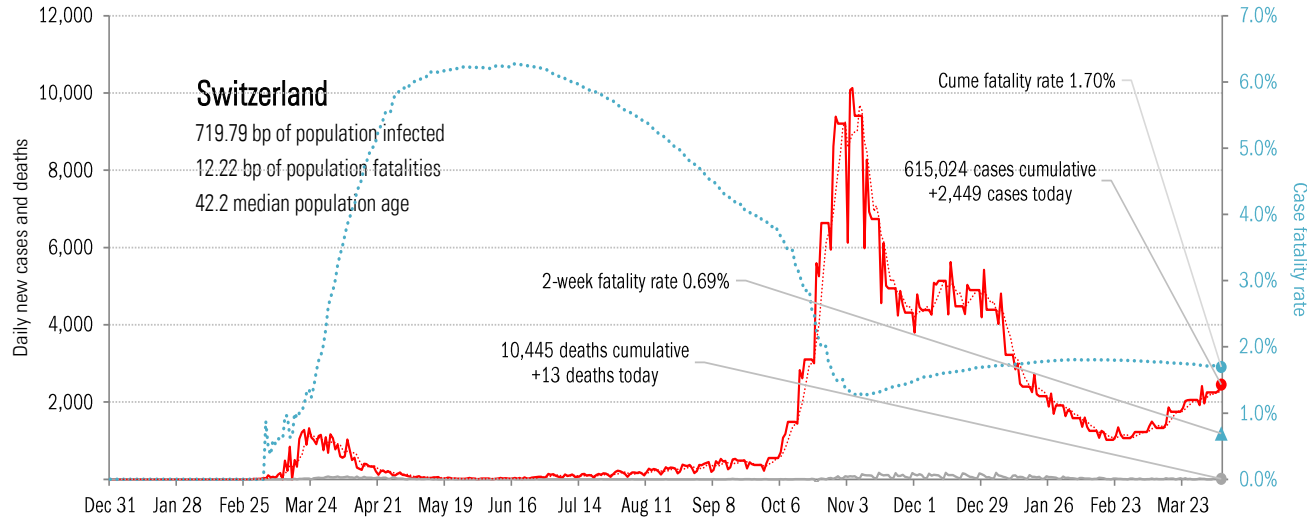
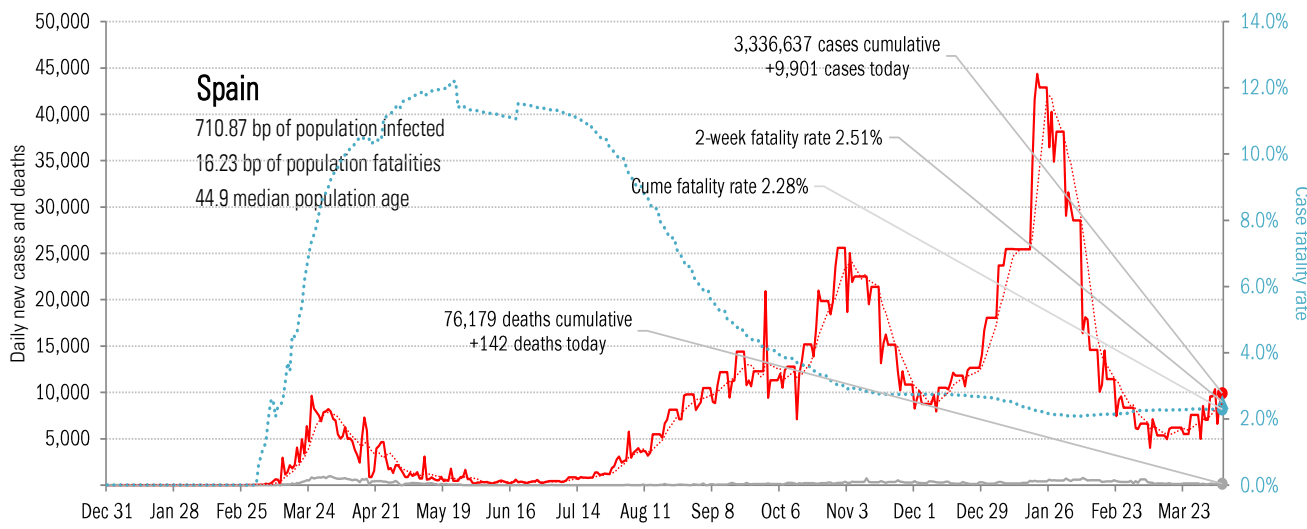
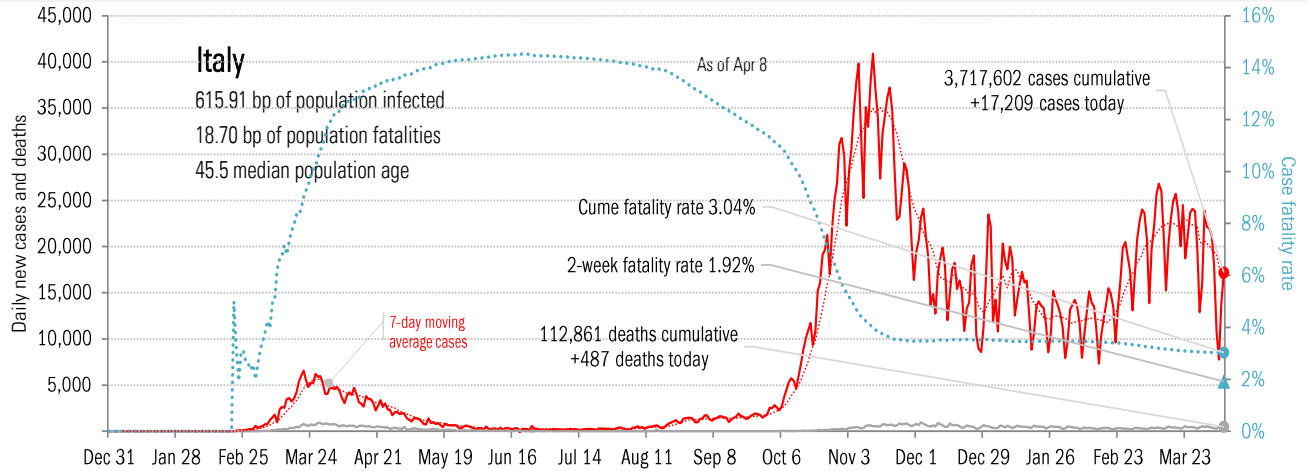
Source: [Johns Hopkins](#), TrendMacro calculations

Impact in The Anglosphere



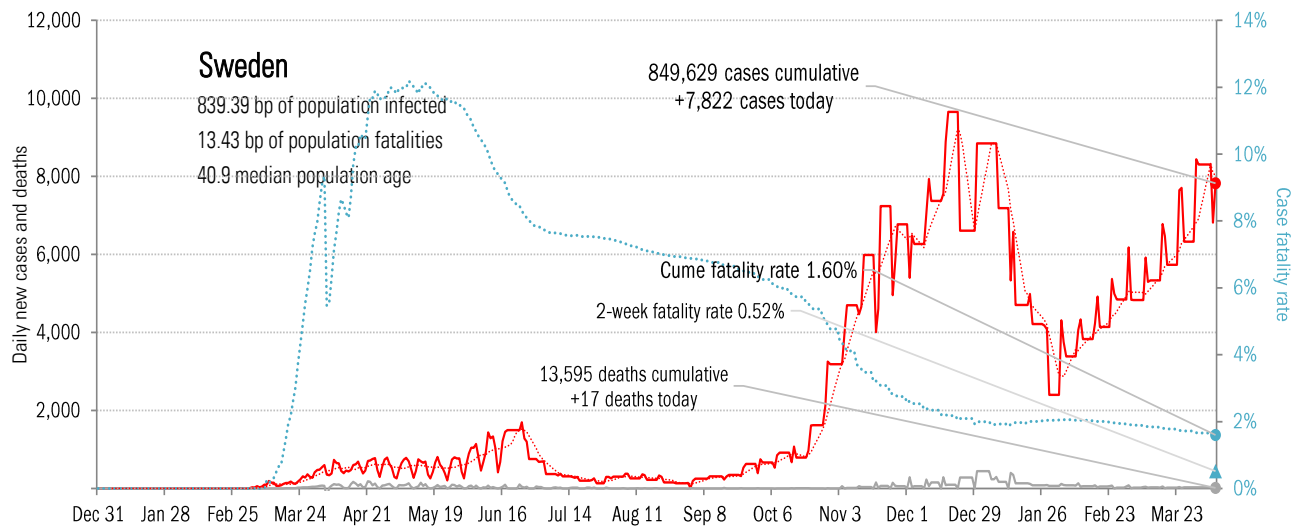
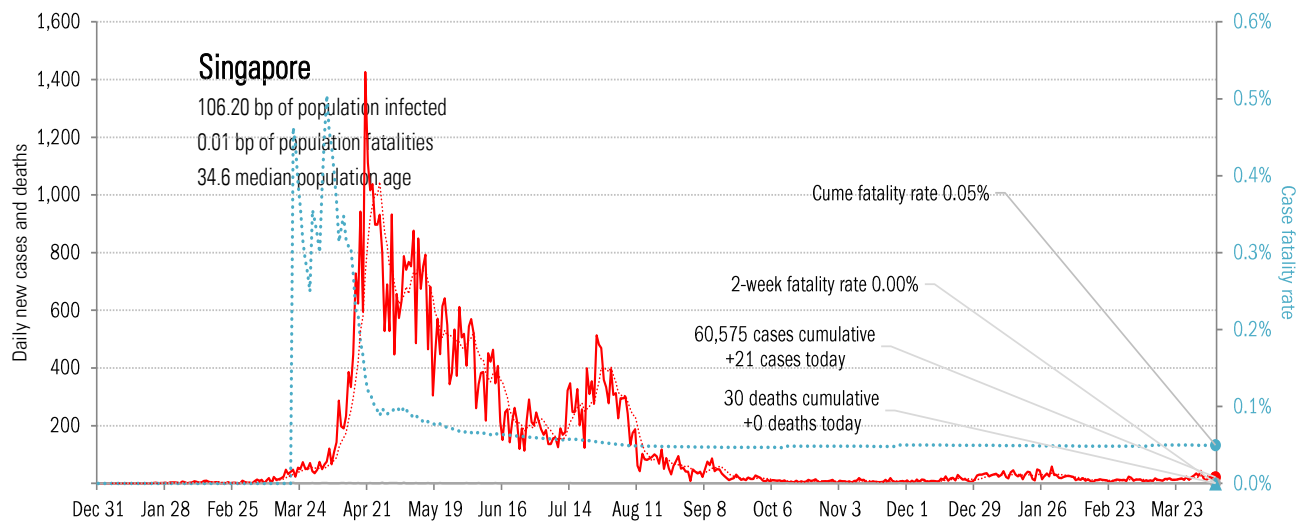
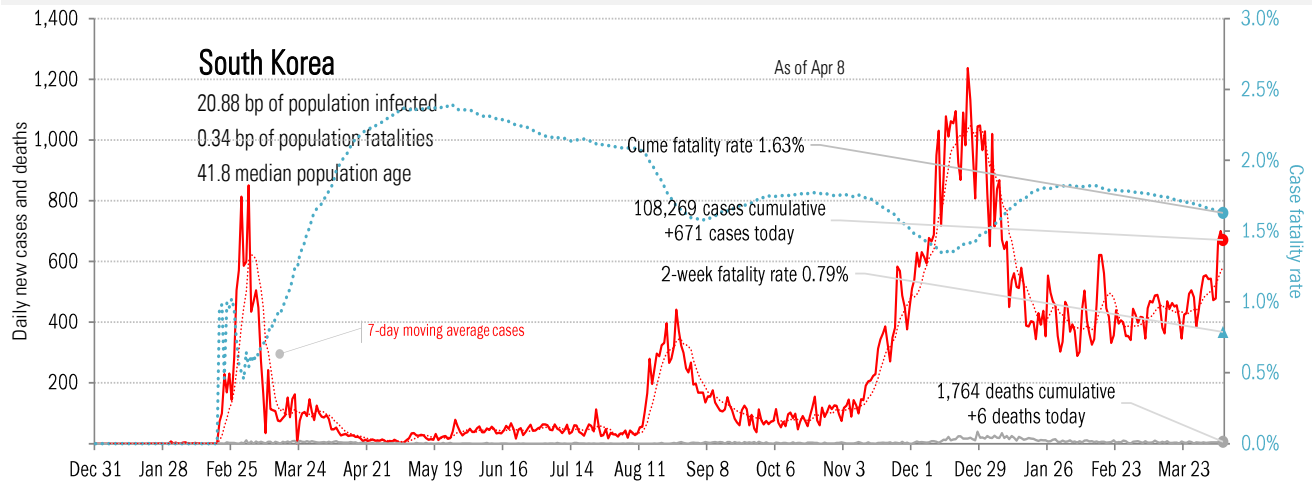
Source: [Johns Hopkins](#), TrendMacro calculations

Impact in continental Europe



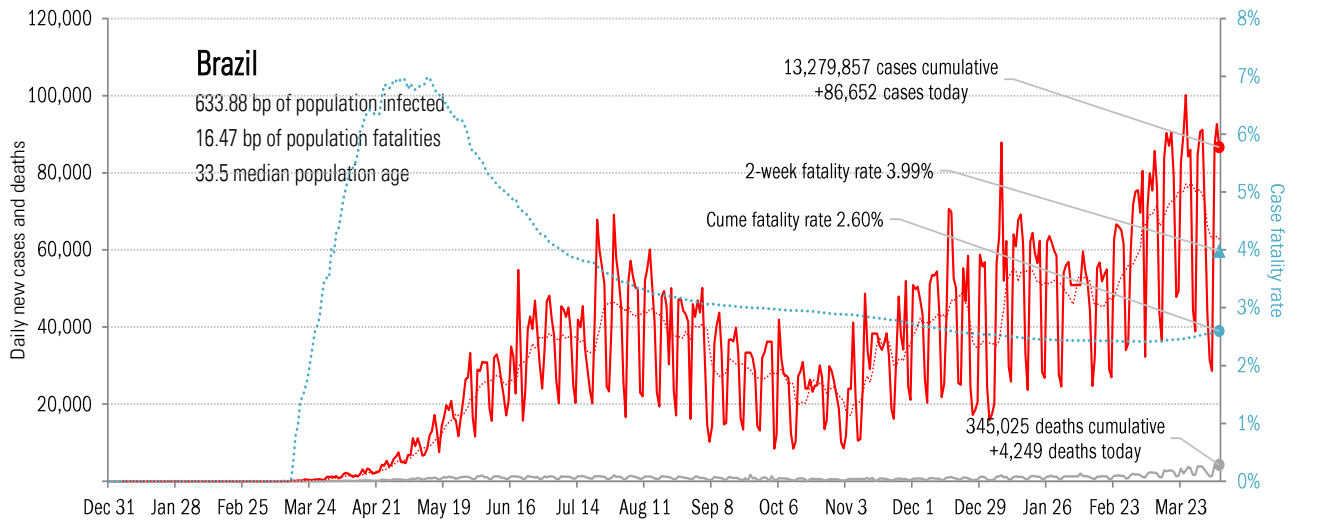
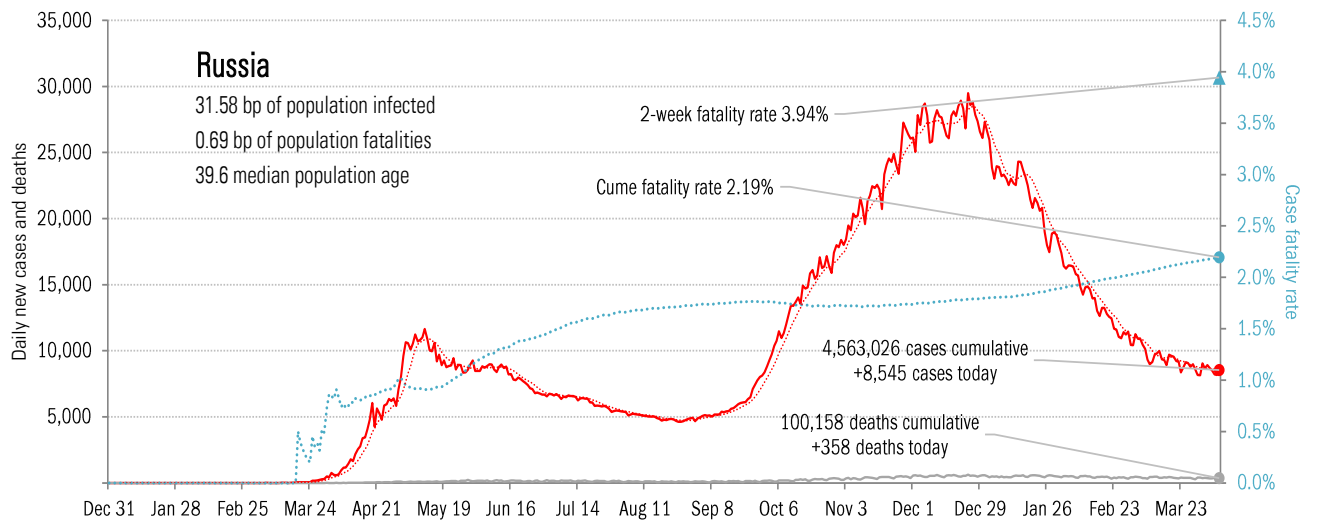
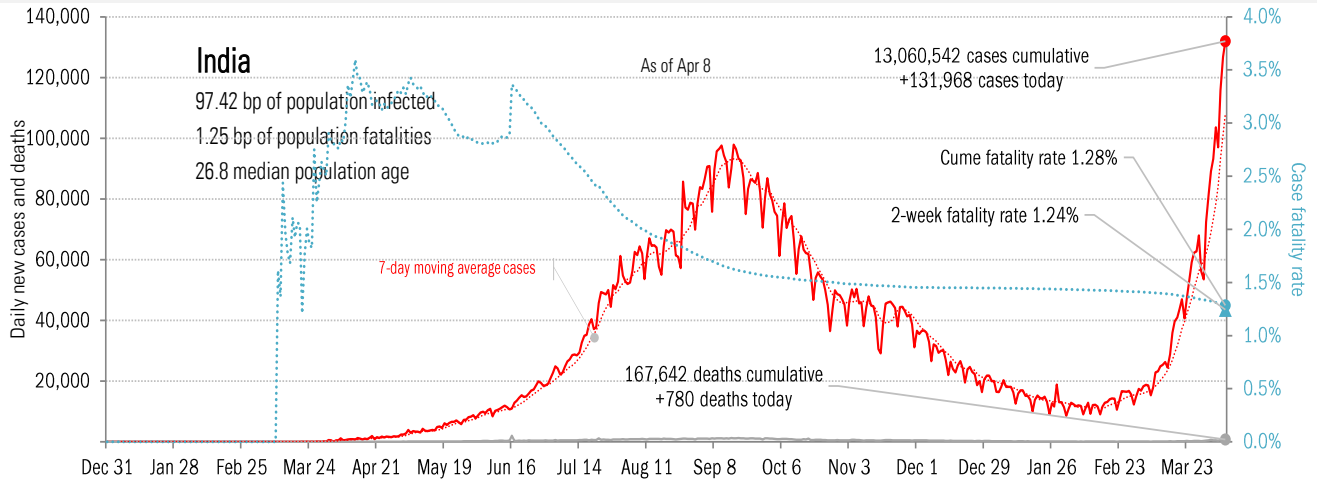
Source: [Johns Hopkins](#), TrendMacro calculations

Impact in other hot-spots



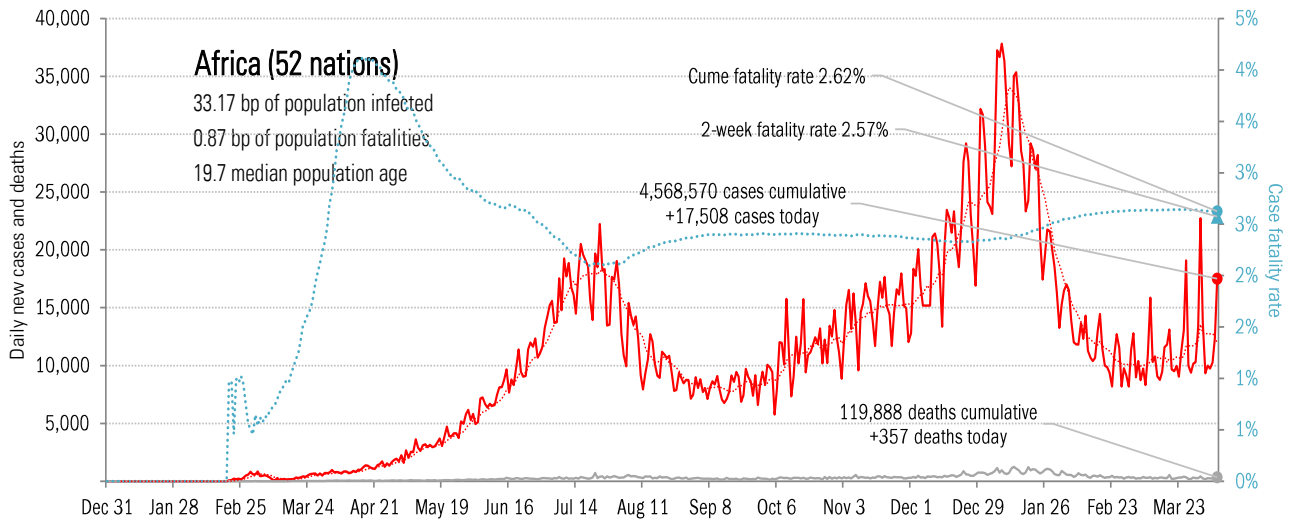
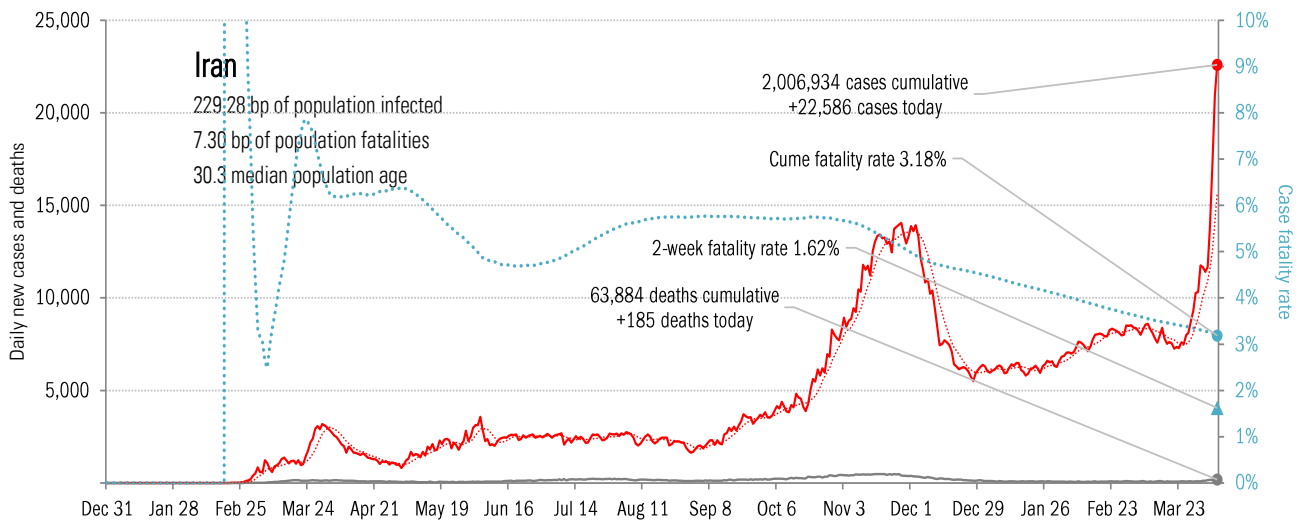
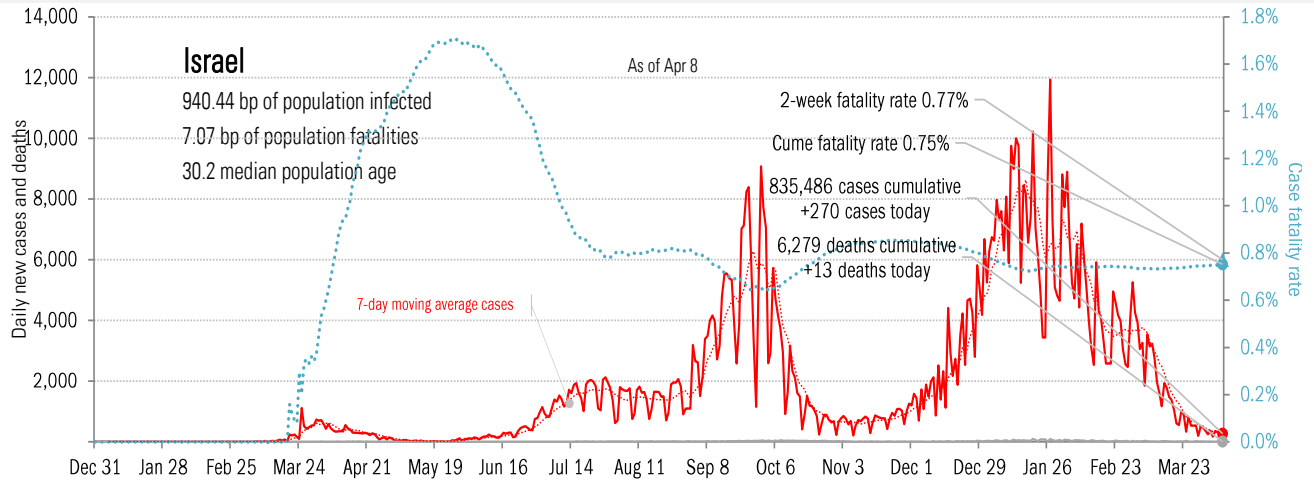
Source: [Johns Hopkins](#), TrendMacro calculations

Impact in the BRICs ex-China



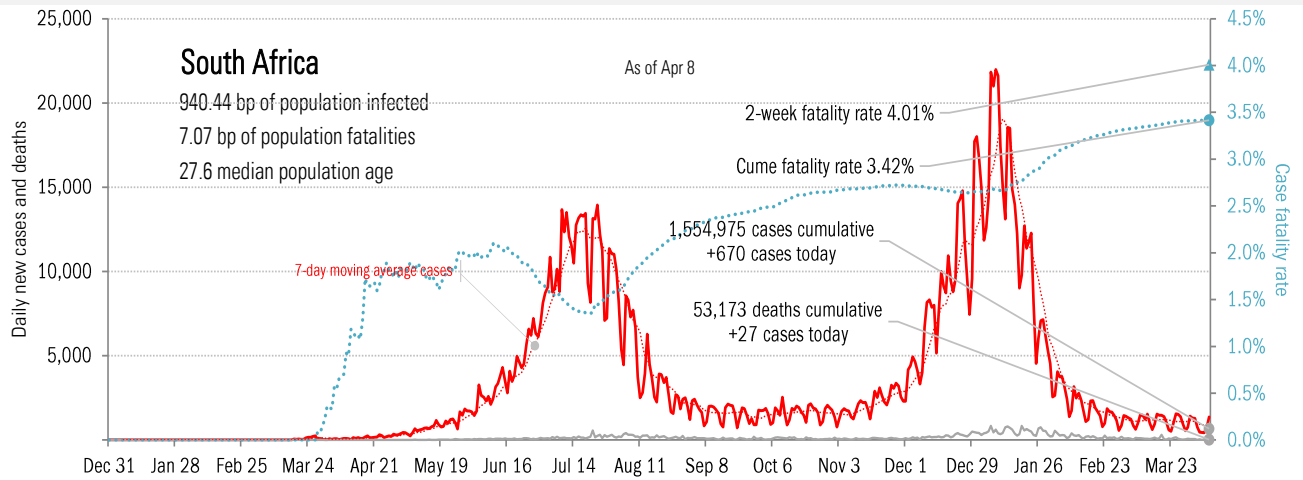
Source: [Johns Hopkins](#), TrendMacro calculations

Impact in the Middle East and Africa



Source: [Johns Hopkins](#), TrendMacro calculations

Impact in Africa, continued



Source: [Johns Hopkins](#), TrendMacro calculations