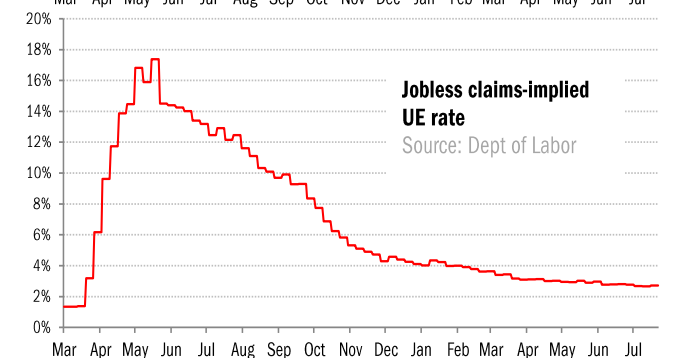
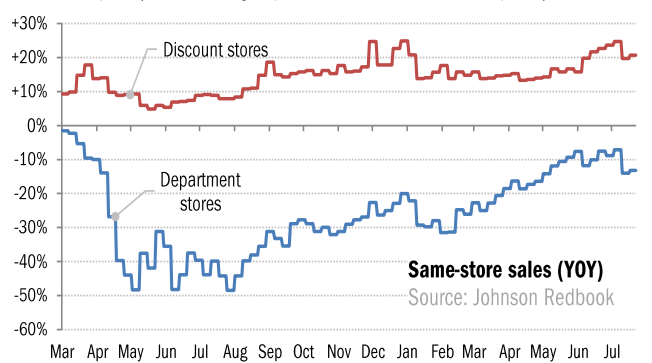
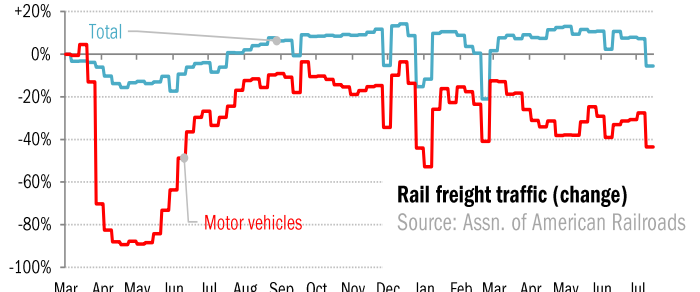
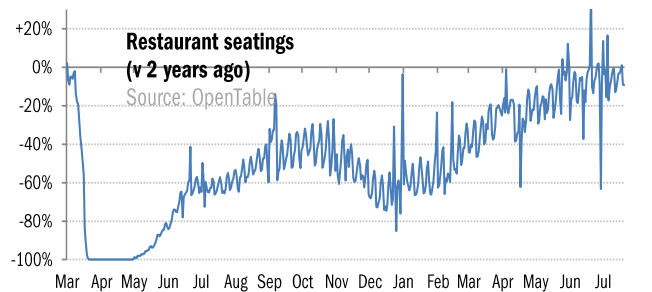
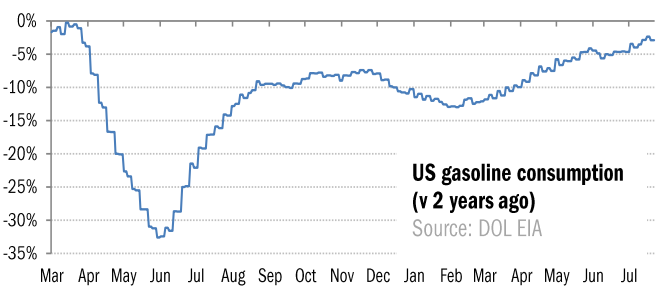
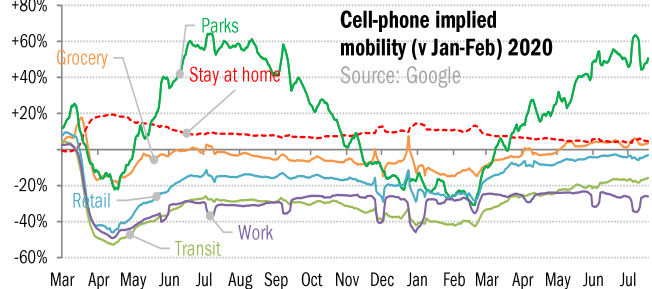
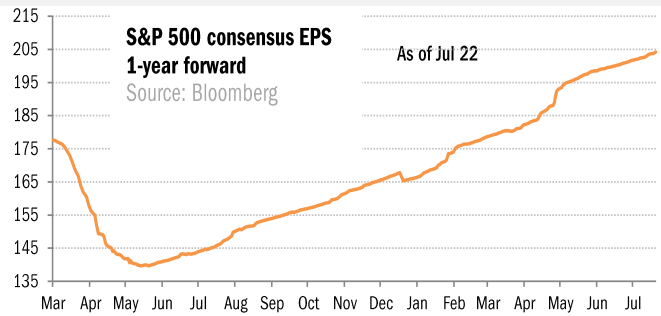
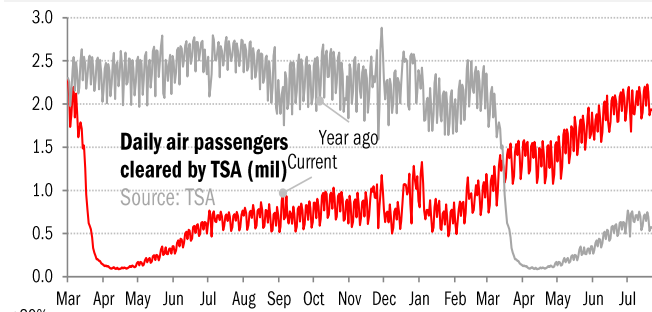


Data Insights: High-Frequency Post-Virus US Recovery Monitor

Thursday, July 22, 2021

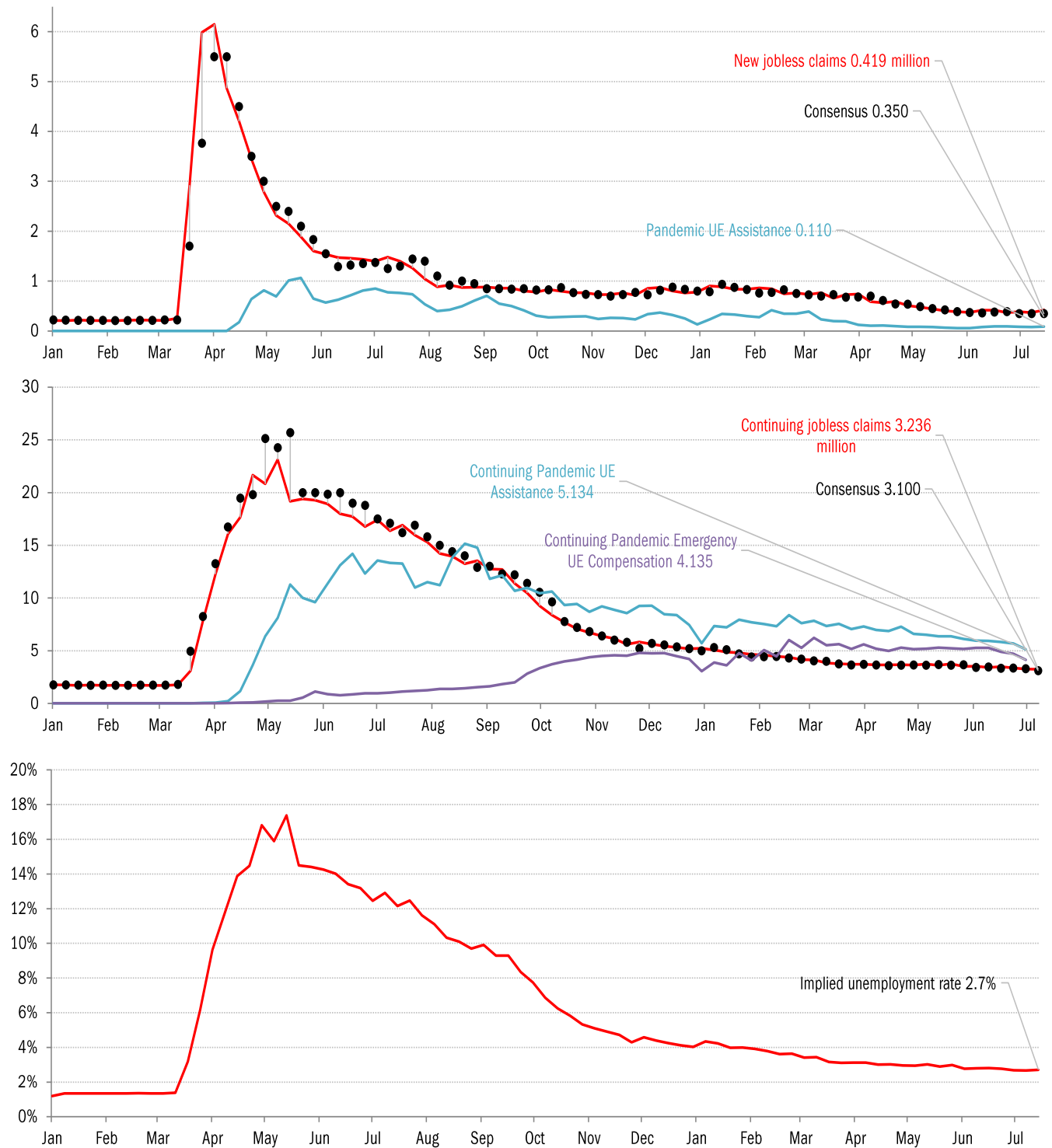
The US high-frequency macro data dashboard

(state level and other detail in subsequent charts)



Source: As indicated, TrendMacro calculations

High-frequency view of the US labor market: weekly unemployment claims (millions)

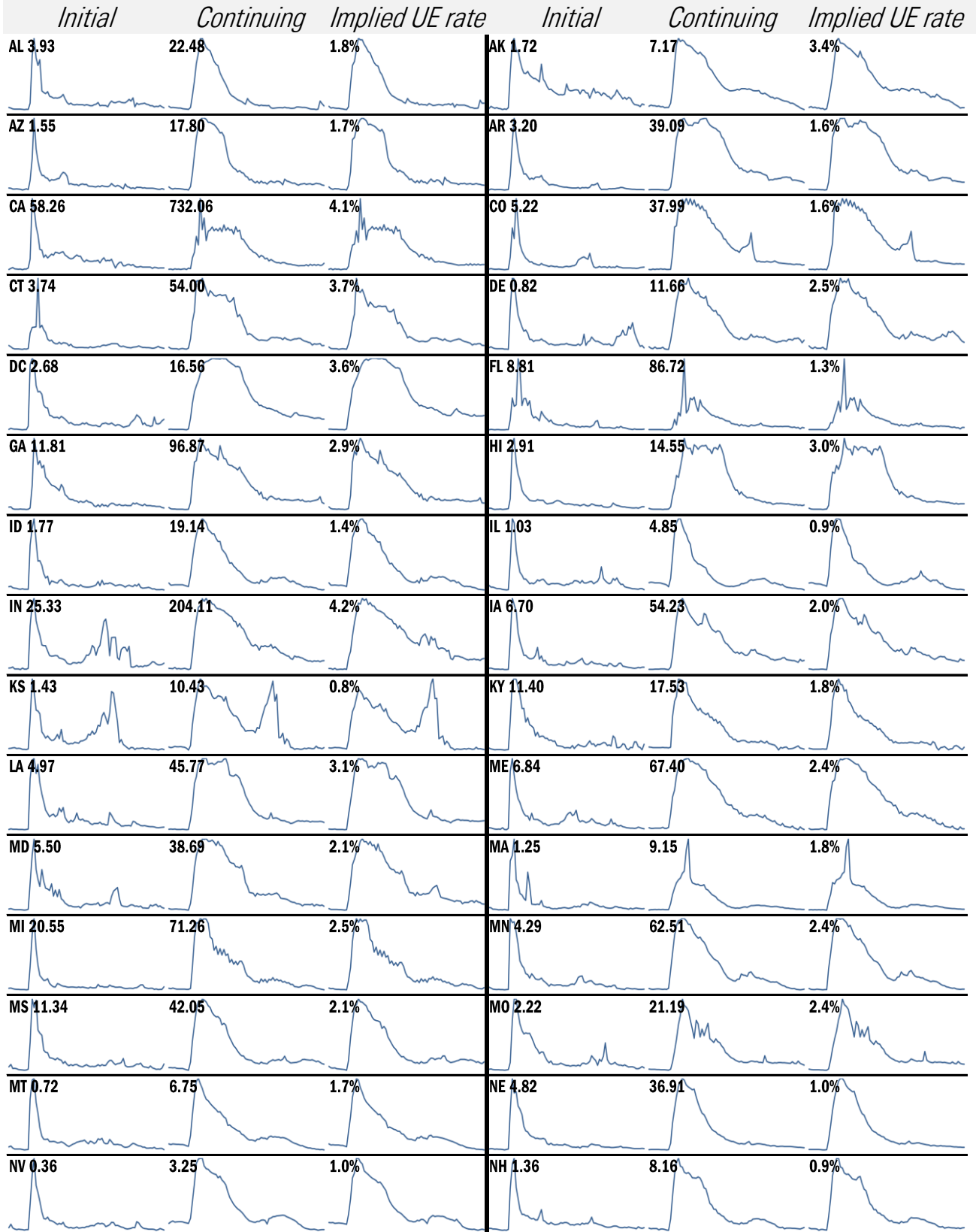


Source: Department of Labor, Bloomberg, TrendMacro calculations

For more information contact us:

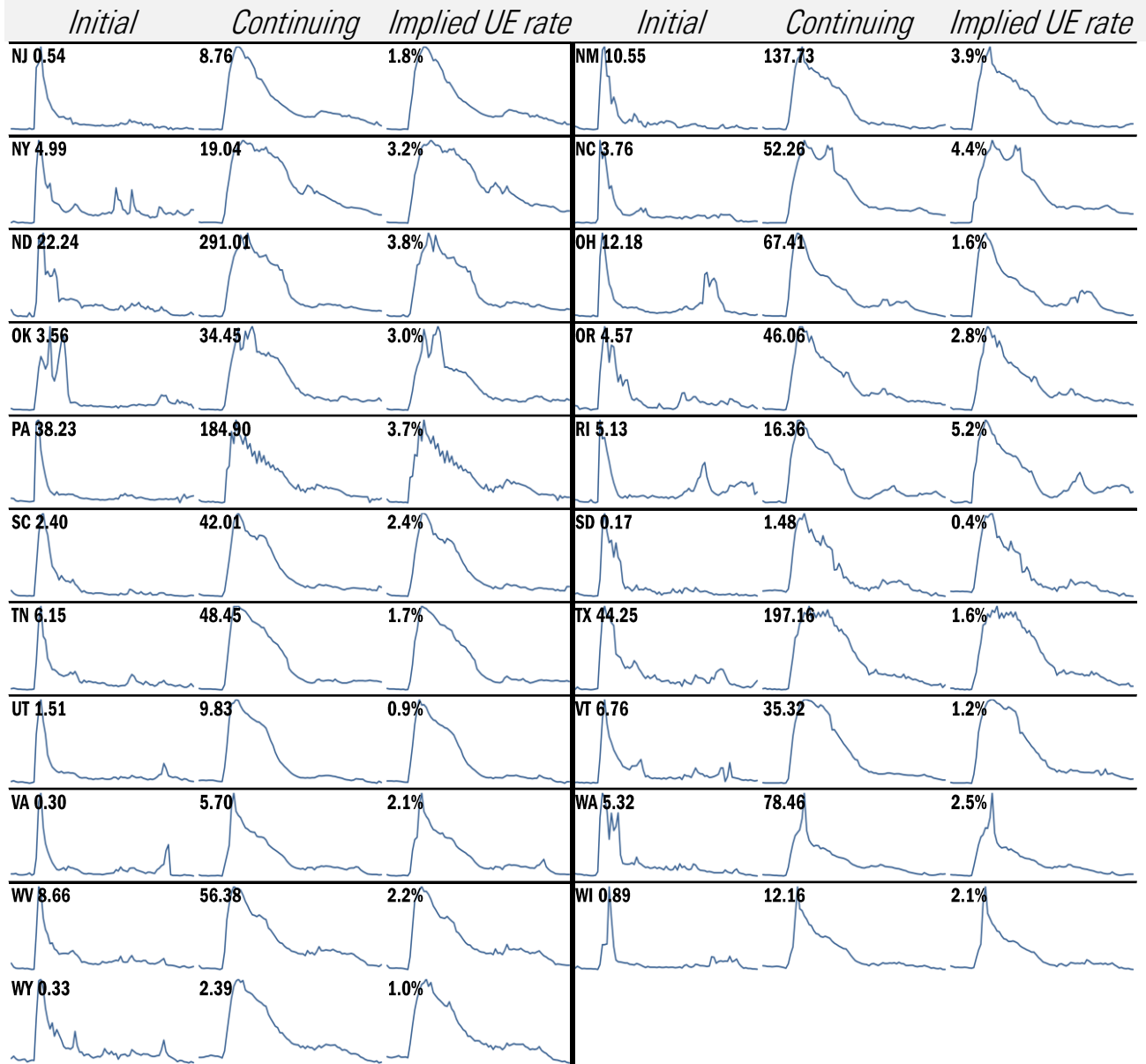
Donald Luskin: 312 273 6766 don@trendmacro.com
 Thomas Demas: 704 552 3625 tdemas@trendmacro.com

State by state unemployment insurance claims (thousands)



Source: Department of Labor, TrendMacro calculations

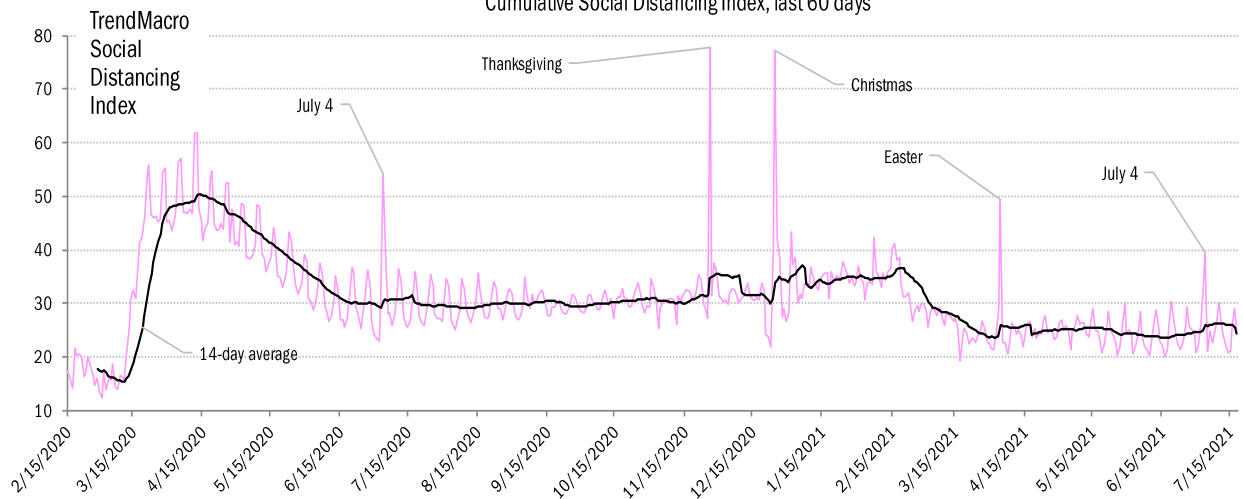
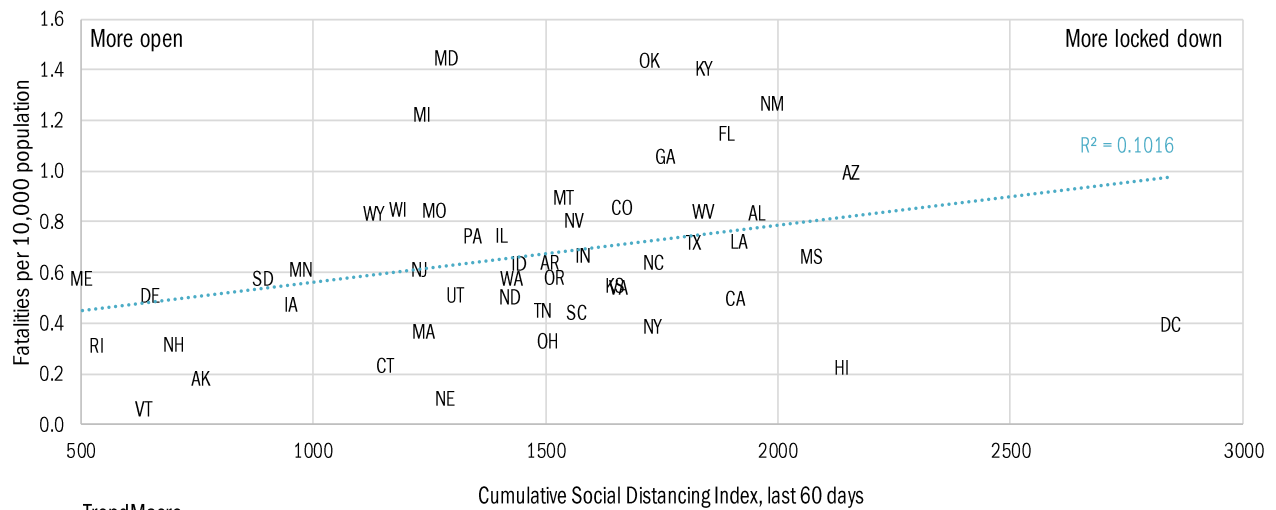
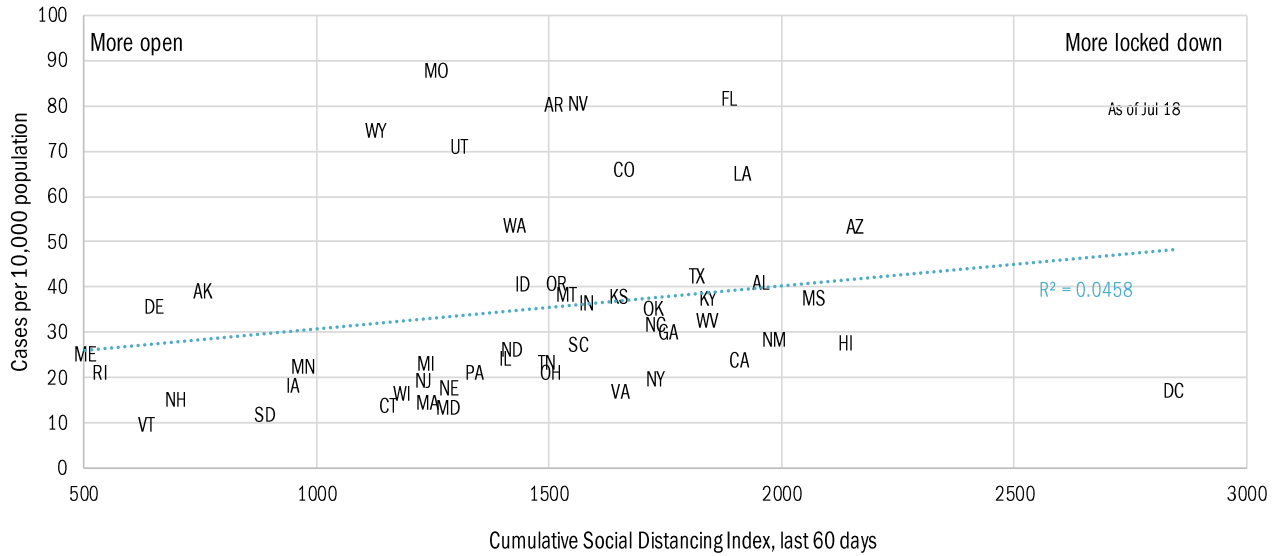
State by state unemployment insurance claims (thousands)



Source: Department of Labor, TrendMacro calculations

In the final lap – crushing the virus and completely re-opening

Covid-2019 fatalities and cases vs social distancing measured by cell-phone mobility data

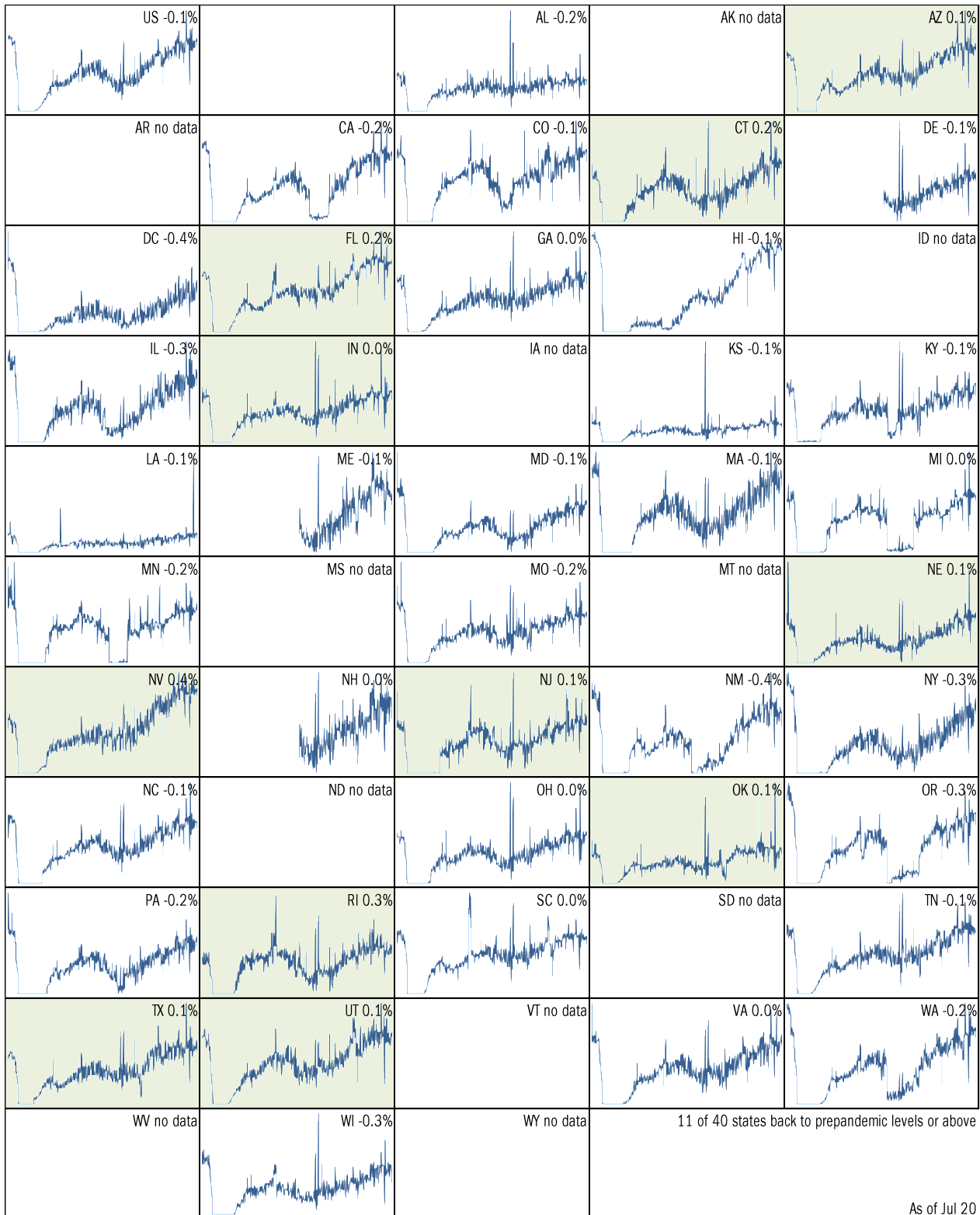


Source: [Google](#), after [University of Maryland Impact Analysis Platform](#), [Johns Hopkins](#), TrendMacro calcs

Make America eat again:

Seated diners in restaurants compared to 2019, Feb 2020 to present

■ Positive



Source: [Open Table](#), TrendMacro calculations

Make America move again: Mobility from Feb 5 vs Jan 3 – Feb 6 baseline Positive

| | <i>Retail/rec</i> | <i>Grocery/pharm</i> | <i>Parks</i> | <i>Transit stations</i> | <i>Workplaces</i> | <i>Time at home</i> |
|---------------|-------------------|----------------------|--------------|-------------------------|-------------------|---------------------|
| US -3 | | 3 | 51 | -16 | -26 | 5 |
| AL +0 | | 9 | 21 | 17 | -18 | 4 |
| AK +33 | | 30 | 265 | 64 | -18 | 0 |
| AZ -13 | | -8 | -28 | -11 | -29 | 6 |
| AR +5 | | 7 | 88 | 20 | -21 | 4 |
| CA -14 | | -6 | 9 | -32 | -31 | 6 |
| CO -1 | | 6 | 88 | -6 | -28 | 4 |
| CT +2 | | 0 | 85 | -10 | -25 | 4 |
| DE +12 | | 14 | 74 | -18 | -23 | 4 |
| DC -32 | | -12 | 0 | -53 | -42 | 9 |
| FL -10 | | -3 | -10 | -18 | -26 | 5 |
| GA -4 | | 3 | 32 | -3 | -26 | 5 |
| HI -14 | | -4 | -12 | -24 | -30 | 7 |
| ID +15 | | 20 | 219 | 46 | -20 | 1 |
| IL -2 | | 4 | 96 | -13 | -27 | 4 |

Source: [Google Mobility Reports](https://www.google.com/covid19/mobility/), TrendMacro calculations

Make America move again: Mobility from Feb 5 vs Jan 3 – Feb 6 baseline Positive

| | <i>Retail/rec</i> | <i>Grocery/pharm</i> | <i>Parks</i> | <i>Transit stations</i> | <i>Workplaces</i> | <i>Residential</i> |
|---------------|-------------------|----------------------|--------------|-------------------------|-------------------|--------------------|
| IN +4 | | | | | | |
| | | 7 | 132 | 17 | -22 | 3 |
| IA +15 | | | | | | |
| | | 19 | 198 | 16 | -19 | 1 |
| KS +4 | | | | | | |
| | | 7 | 116 | 24 | -21 | 2 |
| KY +2 | | | | | | |
| | | 12 | 100 | 15 | -23 | 3 |
| LA -4 | | | | | | |
| | | 6 | -5 | 0 | -23 | 4 |
| ME +32 | | | | | | |
| | | 33 | 248 | 43 | -20 | 2 |
| MD -6 | | | | | | |
| | | 2 | 94 | -30 | -29 | 6 |
| MA -5 | | | | | | |
| | | -2 | 59 | -33 | -32 | 6 |
| MI +3 | | | | | | |
| | | 9 | 225 | 1 | -24 | 4 |
| MN +7 | | | | | | |
| | | 12 | 163 | -11 | -25 | 3 |
| MS +2 | | | | | | |
| | | 4 | 18 | 40 | -22 | 3 |
| MO +8 | | | | | | |
| | | 10 | 101 | 14 | -22 | 3 |
| MT +30 | | | | | | |
| | | 46 | 231 | 78 | -17 | 0 |
| NE +11 | | | | | | |
| | | 9 | 146 | 26 | -21 | 2 |
| NV -2 | | | | | | |
| | | 3 | 0 | -12 | -26 | 5 |

Source: [Google Mobility Reports](https://www.google.com/mobilityreports/), TrendMacro calculations

Make America move again: Mobility from Feb 5 vs Jan 3 – Feb 6 baseline Positive

| | <i>Retail/rec</i> | <i>Grocery/pharm</i> | <i>Parks</i> | <i>Transit stations</i> | <i>Workplaces</i> | <i>Residential</i> |
|---------------|-------------------|----------------------|--------------|-------------------------|-------------------|--------------------|
| NH +11 | | | | | | |
| NJ -1 | | | | | | |
| NM -3 | | | | | | |
| NY -10 | | | | | | |
| NC -2 | | | | | | |
| ND +10 | | | | | | |
| OH +2 | | | | | | |
| OK +5 | | | | | | |
| OR +2 | | | | | | |
| PA -1 | | | | | | |
| RI +2 | | | | | | |
| SC +8 | | | | | | |
| SD +27 | | | | | | |
| TN +4 | | | | | | |
| TX -6 | | | | | | |

Source: [Google Mobility Reports](https://www.google.com/mobility/), TrendMacro calculations

Make America move again: Mobility from Feb 5 vs Jan 3 – Feb 6 baseline ■ Positive

| | <i>Retail/rec</i> | <i>Grocery/pharm</i> | <i>Parks</i> | <i>Transit stations</i> | <i>Workplaces</i> | <i>Residential</i> |
|---------------|-------------------|----------------------|--------------|-------------------------|-------------------|--------------------|
| UT +3 | | | | | | |
| | | 5 | 116 | -1 | -28 | 4 |
| VT +11 | | | | | | |
| | | 14 | 172 | -28 | -31 | 4 |
| VA -4 | | | | | | |
| | | 7 | 79 | -11 | -27 | 5 |
| WA -1 | | | | | | |
| | | 6 | 110 | -15 | -31 | 5 |
| WV +4 | | | | | | |
| | | 14 | 87 | 23 | -21 | 2 |
| WI +7 | | | | | | |
| | | 17 | 235 | 4 | -20 | 2 |
| WY +25 | | | | | | |
| | | 14 | 289 | 60 | -22 | 0 |

Source: [Google Mobility Reports](https://www.google.com/covid19/mobility/), TrendMacro calculations