Trend Macrolytics, LLC
Donald Luskin, Chief Investment Officer
Thomas Demas, Managing Director
Michael Warren, Energy Strategist

Data Insights: Covid-2019 Monitor

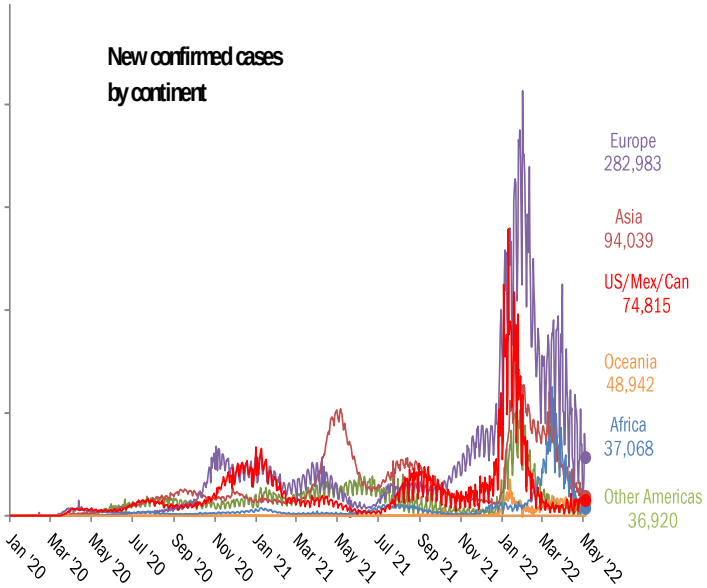
Friday, May 6, 2022

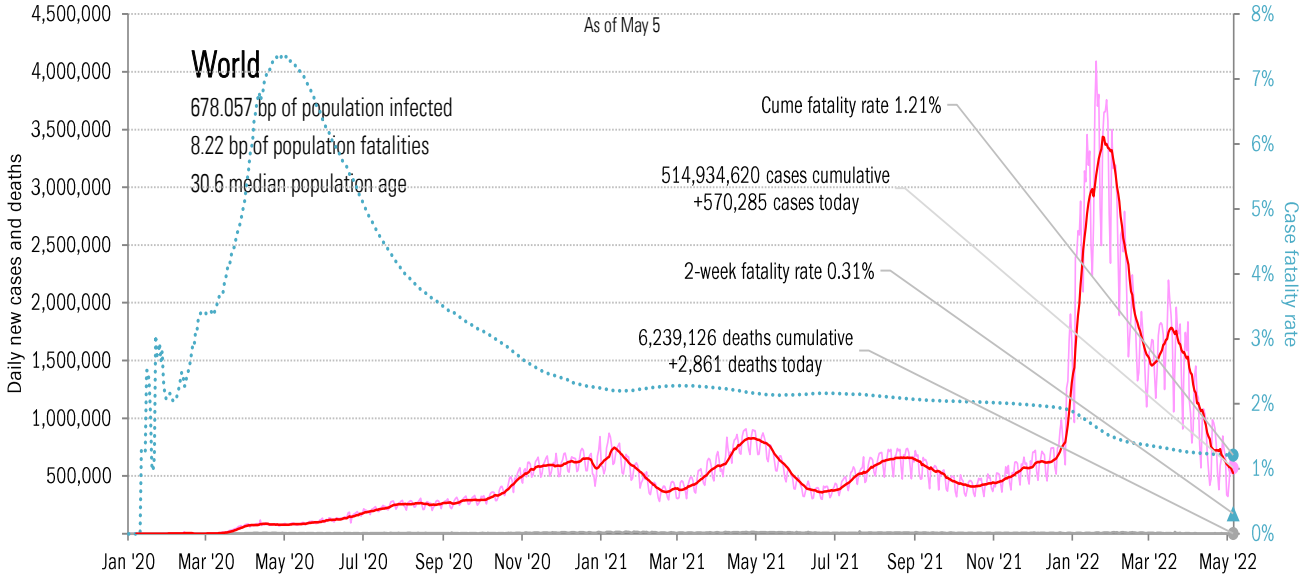
The global scorecard

Cases: 7-day average and daily Deaths: Daily

The worst ten countries

New cases		New Deaths	
Germany	85,073	United States	519
United States	67,676	United Kingdom	438
Italy	48,715	Germany	214
France	44,357	Finland	211
Australia	40,811	Canada	153
Taiwan*	29,984	Italy	138
Finland	29,754	Brazil	137
Korea, South	26,714	Russia	134
Brazil	21,682	France	122
Japan	20,712	South Africa	64
	415,478		2,130
World	570,285	World	2,861
Top ten	73%	Top ten	74%





Source: Johns Hopkins, TrendMacro calculations

For more information contact us:
Donald Luskin: 214 550 2121 don@trendmacro.com
Thomas Demas: 704 552 3625 tdemas@trendmacro.com

Copyright 2022 Trend Macrolytics LLC. All rights reserved. This document is not to be forwarded to individuals or organizations not authorized by Trend Macrolytics LLC to receive it. For information purposes only; not to be deemed to be recommendations for buying or selling specific securities or to constitute personalized investment advice. Derived from sources deemed to be reliable, but no warranty is made as to accuracy.

The US scorecard

Cases: 7-day average and daily Deaths: Daily

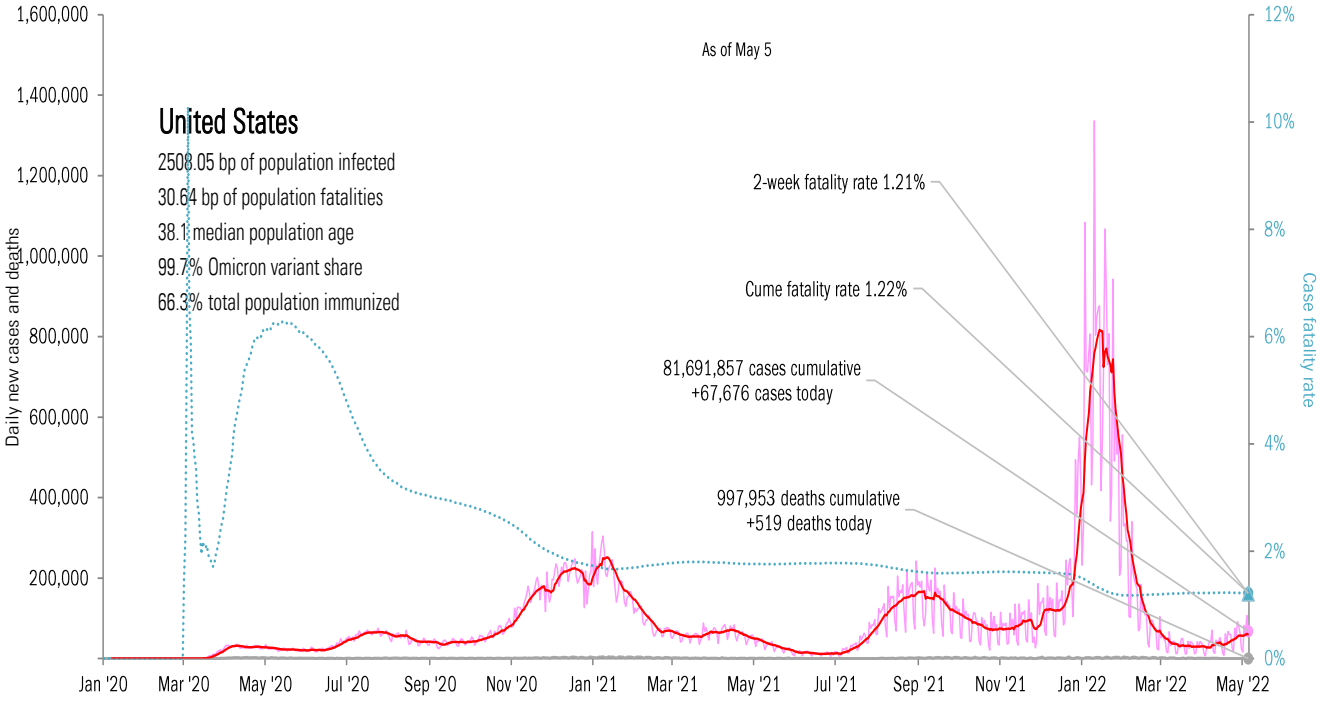
The ten worst US states

New cases		New deaths		New in hospital		Cume cases		Cume deaths		Cume in hospital		Hospital use		ICU use	
OH	11,013	OH	65	NY	472	CA	9,264,611	CA	90,471	TX	490,749	RI	91%	DE	87%
NY	10,324	OK	43	NJ	120	TX	6,840,950	TX	88,144	CA	427,563	MO	89%	RI	85%
PR	5,579	AZ	34	CA	191	FL	5,951,053	FL	74,164	FL	417,887	MA	87%	KY	82%
MA	5,010	NY	25	TX	138	NY	5,207,098	NY	68,430	NY	252,914	MN	85%	TX	82%
TX	4,843	FL	16	MD	55	IL	3,161,606	PA	44,733	GA	207,888	GA	83%	AL	81%
NJ	4,339	VA	14	WA	69	PA	2,828,639	OH	38,493	OH	192,383	WA	83%	MA	81%
IL	4,148	MA	13	WI	59	OH	2,708,071	GA	37,969	PA	177,804	PA	82%	NM	80%
UT	3,226	UT	13	MI	121	NC	2,673,326	IL	36,086	IL	159,084	MI	82%	MI	79%
VA	2,529	NM	11	MN	50	GA	2,521,664	MI	36,064	MI	143,117	WV	82%	WA	79%
WI	2,468	IL	10	NC	68	MI	2,444,891	NJ	33,474	KY	133,270	DE	81%	UT	79%
	53,479		244		1,343		43,601,909		548,028		2,602,659				
All states	67,676		519		2,694	All states	81,691,857		997,953		4,725,663	All states	70%		67%
Top ten	79%		47%		50%	Top ten	53%		55%		55%	Median	75%		73%

Some states not reporting

Five most improved US states

Fewer daily cases		Fewer new deaths		Fewer new hospitalizations		Most pop immunity growth	
MI	-18,945	NC	-1,172	OH	-144	ND	+70 bp
NC	-14,071	GA	-163	FL	-33	CT	+10 bp
GA	-6,525	FL	-123	PA	-32	IN	+10 bp
FL	-6,495	SC	-82	VT	-22	MA	+10 bp
HI	-4,249	MI	-62	PR	-15	MS	+10 bp



Source: Johns Hopkins, Dept. of Health and Human Services, CDC, TrendMacro calculations

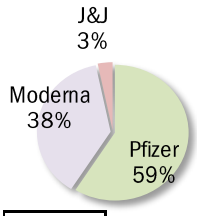
Rolling out the vaccines in the US and the world

Administered	Cumulative				Today
Doses	592,598,775				+0.188 million
Boosters	102,205,890				+0.036 million
	One dose	% Pop	Immune	% pop	New immune today
Total population	265,658,662	80%	226,205,319	68%	+0.027 million
Age 12 to 17	17,734,368	70%	1		on
Age 18 to 64	178,646,376	88%	15		on
Age 65 and over	58,953,248	100%	5		on

The CDC did not update vaccination data today.

Immunity	Full	Partial
US	66.2%	77.7%
UK	72.9%	78.0%
France	78.2%	80.6%
Spain	86.5%	88.1%
Germany	76.8%	76.9%
Italy	79.4%	84.1%
Australia	83.5%	86.4%
Israel	66.1%	72.2%
Canada	82.3%	87.3%
Japan	80.6%	81.9%
Africa	16.7%	22.1%
India	61.9%	72.1%
Brazil	76.8%	85.4%
China	86.5%	89.0%

Global data differs due to sources, timing



State
At least partial immunity as % population
Full immunity as % population

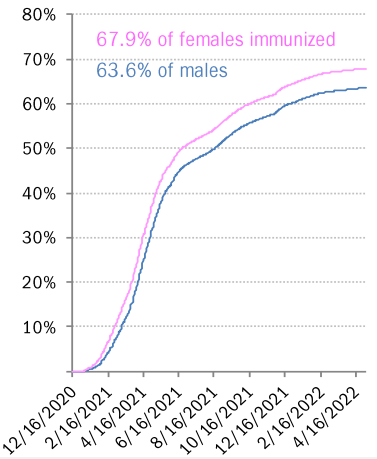
"Immunity" = two doses

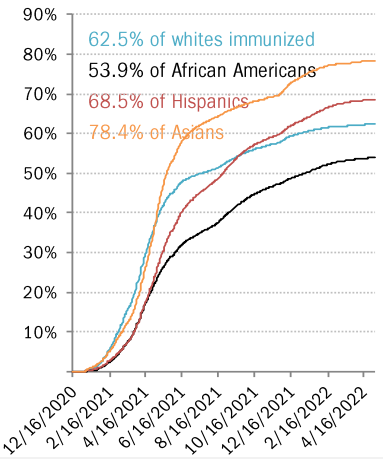
Best
Middle
Worst

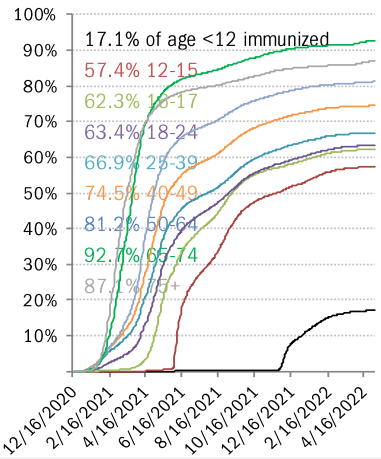
As of May 4

					WI					ME
					71.9%					90.5%
					65.6%					79.6%
WA	ID	MT	ND	MN	IL	MI		NY	VT	NH
80.8%	61.1%	65.3%	64.9%	75.1%	76.7%	67.0%		90.2%	93.5%	88.2%
72.6%	54.1%	56.8%	54.9%	69.2%	68.8%	60.2%		77.0%	81.2%	70.4%
OR	NV	WY	SD	IA	IN	OH	PA	NJ	MA	
77.9%	75.3%	58.8%	76.6%	68.0%	61.5%	63.6%	84.9%	90.4%	95.0%	
69.7%	60.8%	51.6%	61.5%	62.0%	54.8%	58.4%	68.5%	75.7%	79.0%	
CA	UT	CO	NE	MO	KY	WV	VA	MD	CT	RI
83.8%	72.1%	79.4%	70.3%	66.2%	66.2%	65.0%	85.7%	86.5%	95.0%	95.0%
72.1%	64.3%	70.3%	63.6%	56.1%	57.4%	57.6%	73.2%	75.7%	79.2%	82.6%
	AZ	NM	KS	AR	TN	NC	SC	DC	DE	
	73.1%	87.7%	74.5%	66.7%	62.2%	84.3%	67.7%	95.0%	83.2%	
	61.6%	71.1%	61.5%	54.5%	54.5%	61.2%	57.0%	77.6%	69.2%	
			OK	LA	MS	AL	GA			
			71.1%	61.0%	59.6%	62.7%	65.4%			
			57.3%	53.5%	51.8%	51.1%	54.8%			
HI			TX					FL		PR
87.4%			73.2%					79.3%		95.0%
78.3%			61.5%					67.0%		83.0%

The demographics of US vaccination



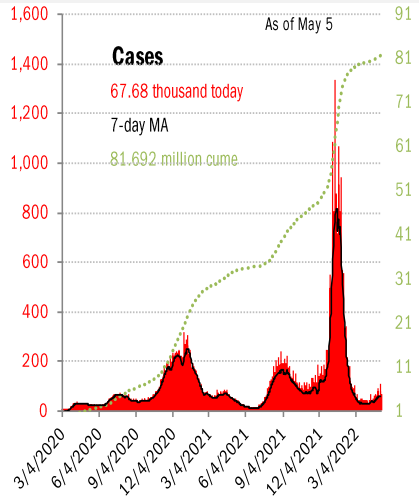


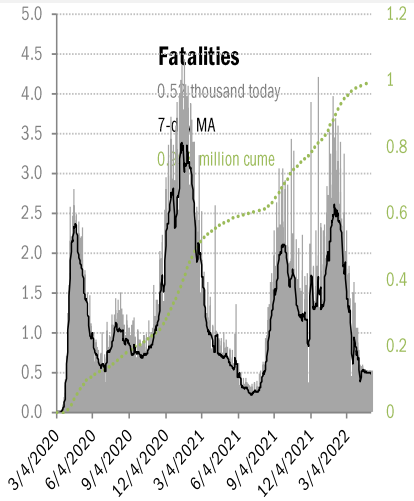


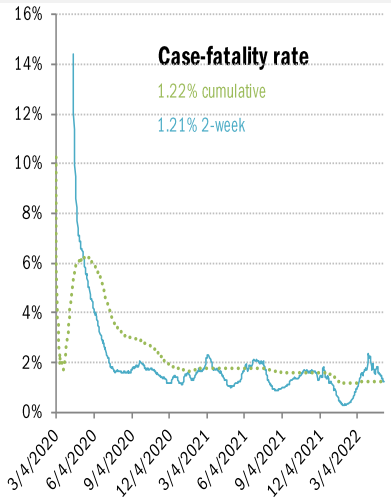
Source: CDC, CDC, Our World in Data, TrendMacro calculations

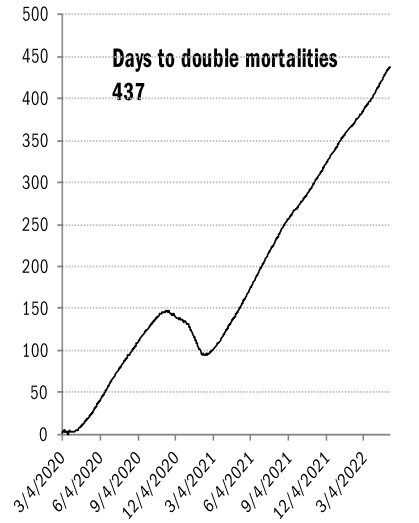
US deep-dive

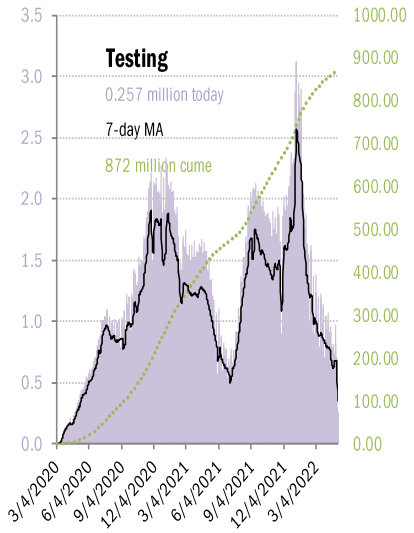
National and state-by-state data do not line up because of different sources

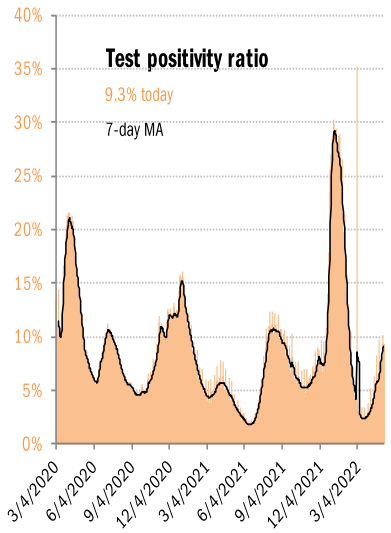


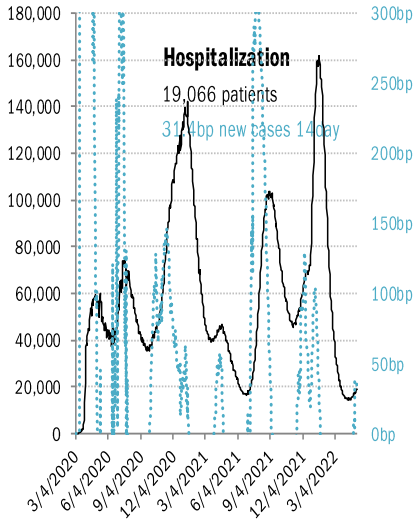


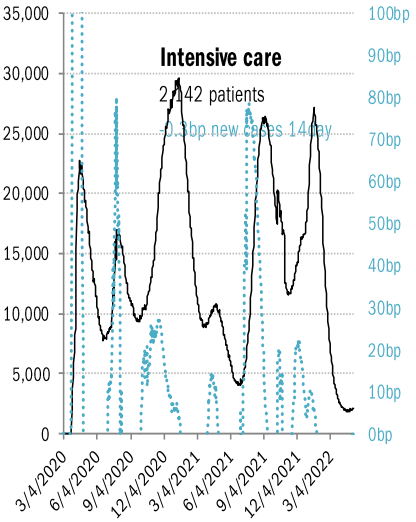


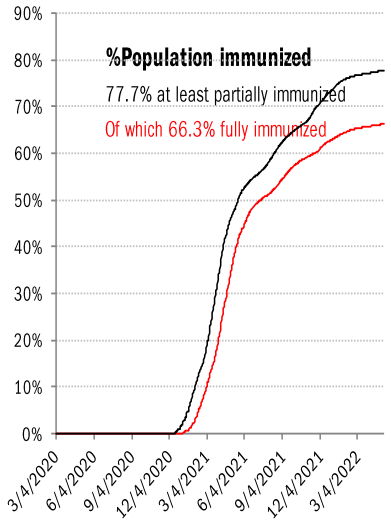










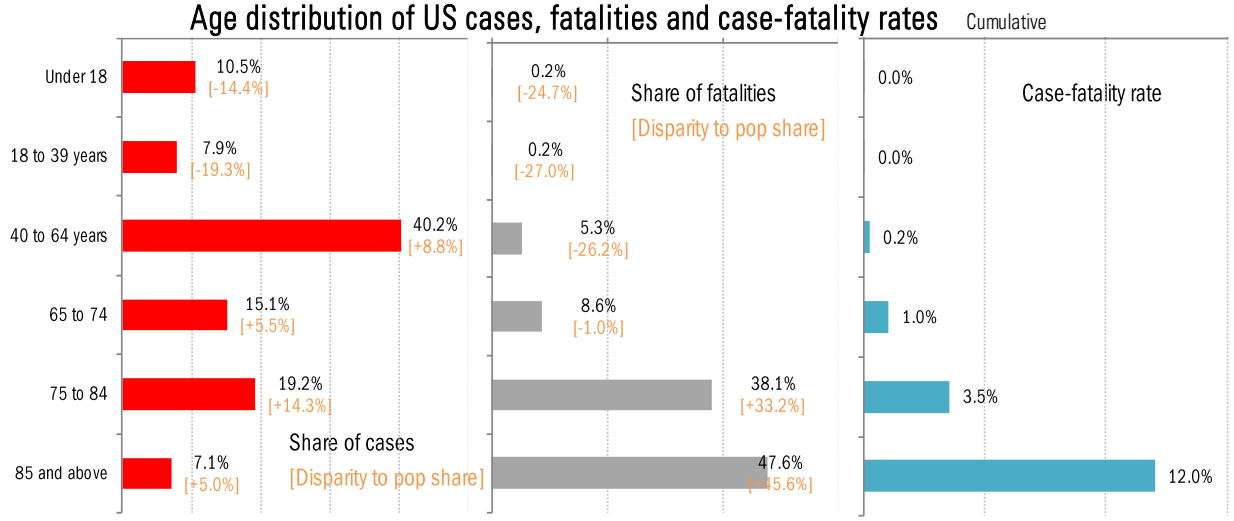


Source: Johns Hopkins, Covid Act Now, TrendMacro calculations

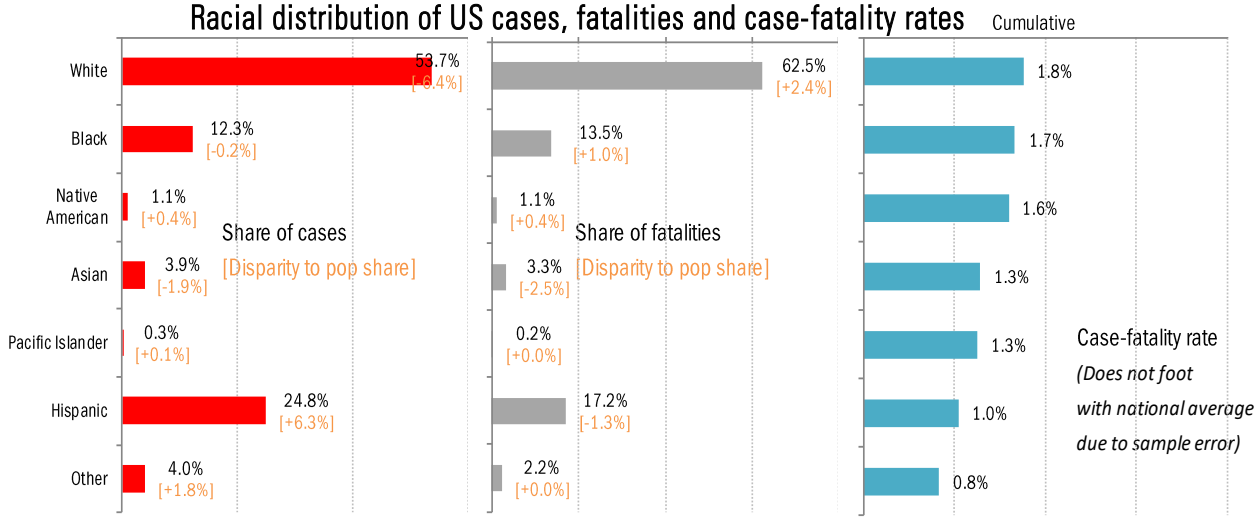
US deep-dive: demographics of age, race and health

Updates weekly on Sunday, 1 week lag

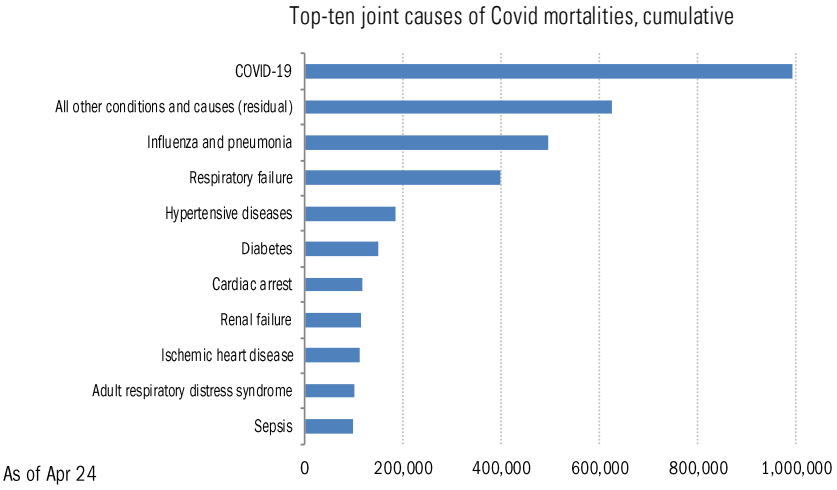
Age distribution of US cases, fatalities and case-fatality rates



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



Comorbidities



As of Apr 24

For over 5% 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

FDA Limits Authorized Use of J&J's Covid-19 Vaccine
Liz Essley Whyte Peter Loftus
Wall Street Journal
May 5, 2022

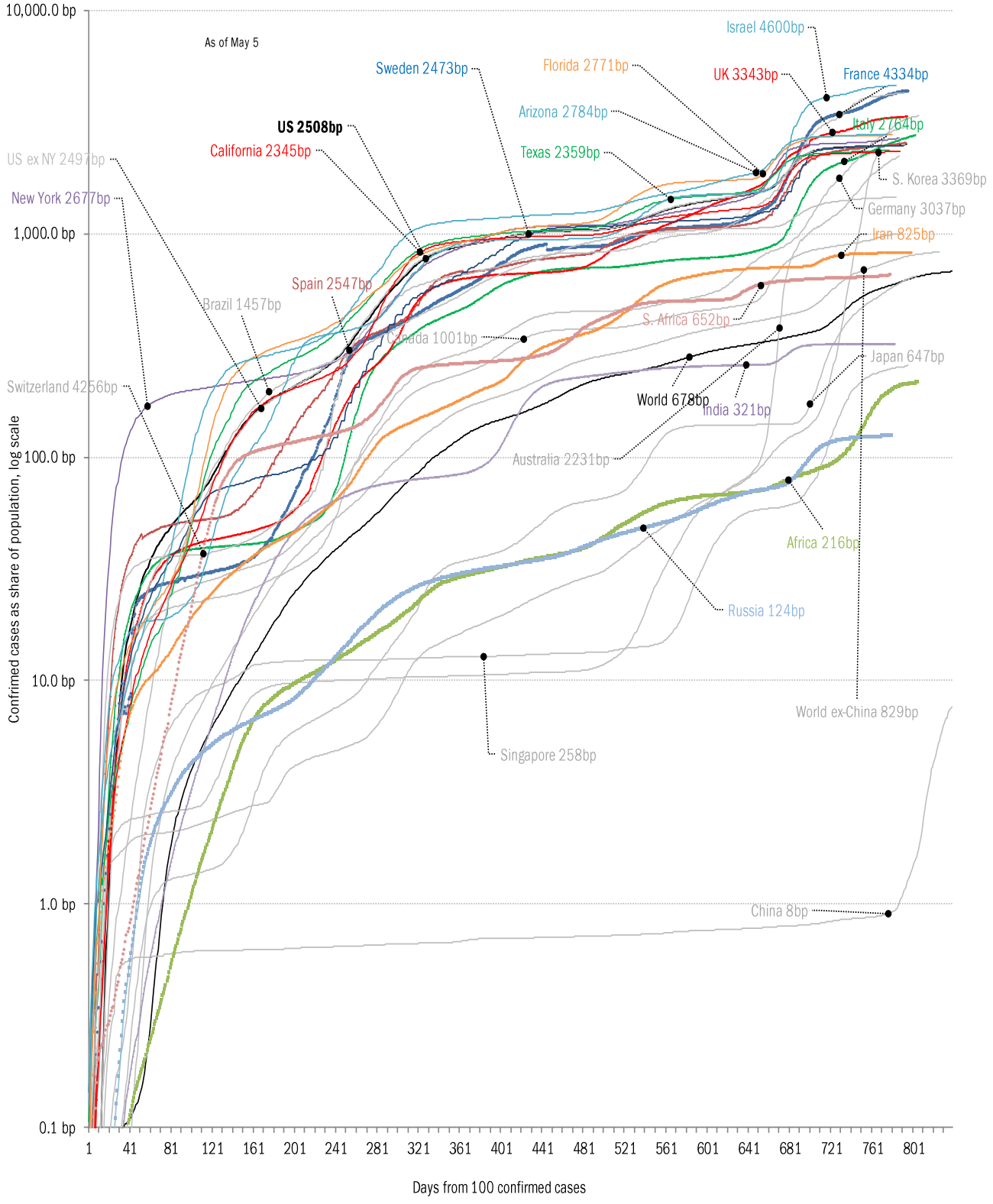
Did Moderna Trial Data Predict 'Pandemic of the Vaccinated?'
Madhava Setty
The Defender
May 4, 2022

Meme of the day

Source: Our beloved clients, Power Line blog "The Week in Pictures" and CTUP

The coronavirus case accelerometer… tracking the world's infection curves

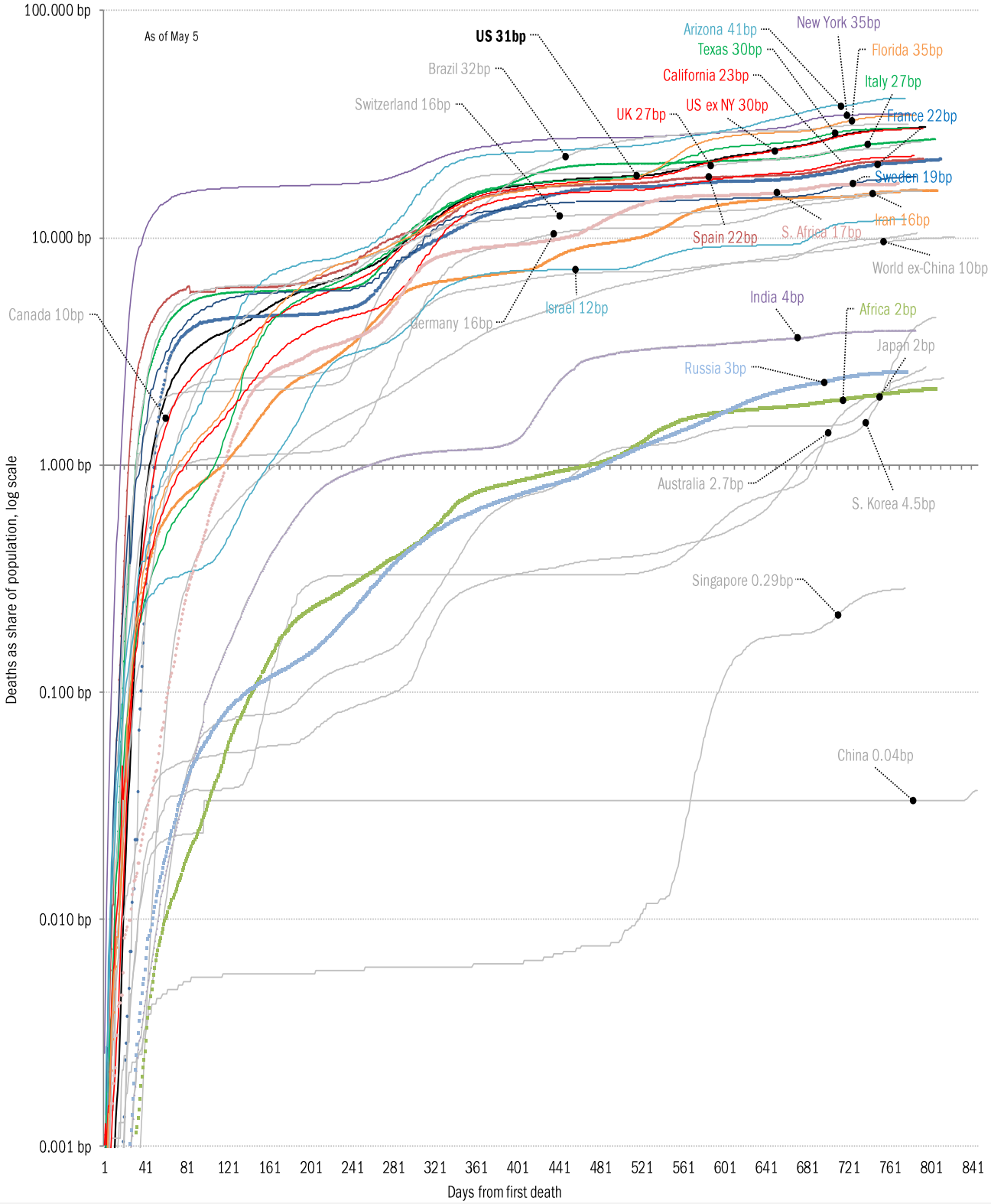
Share of infected population from first day with 100 confirmed cases, log scale



Source: Johns Hopkins, TrendMacro calculations

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

Share of deceased population from day of first fatality, log scale

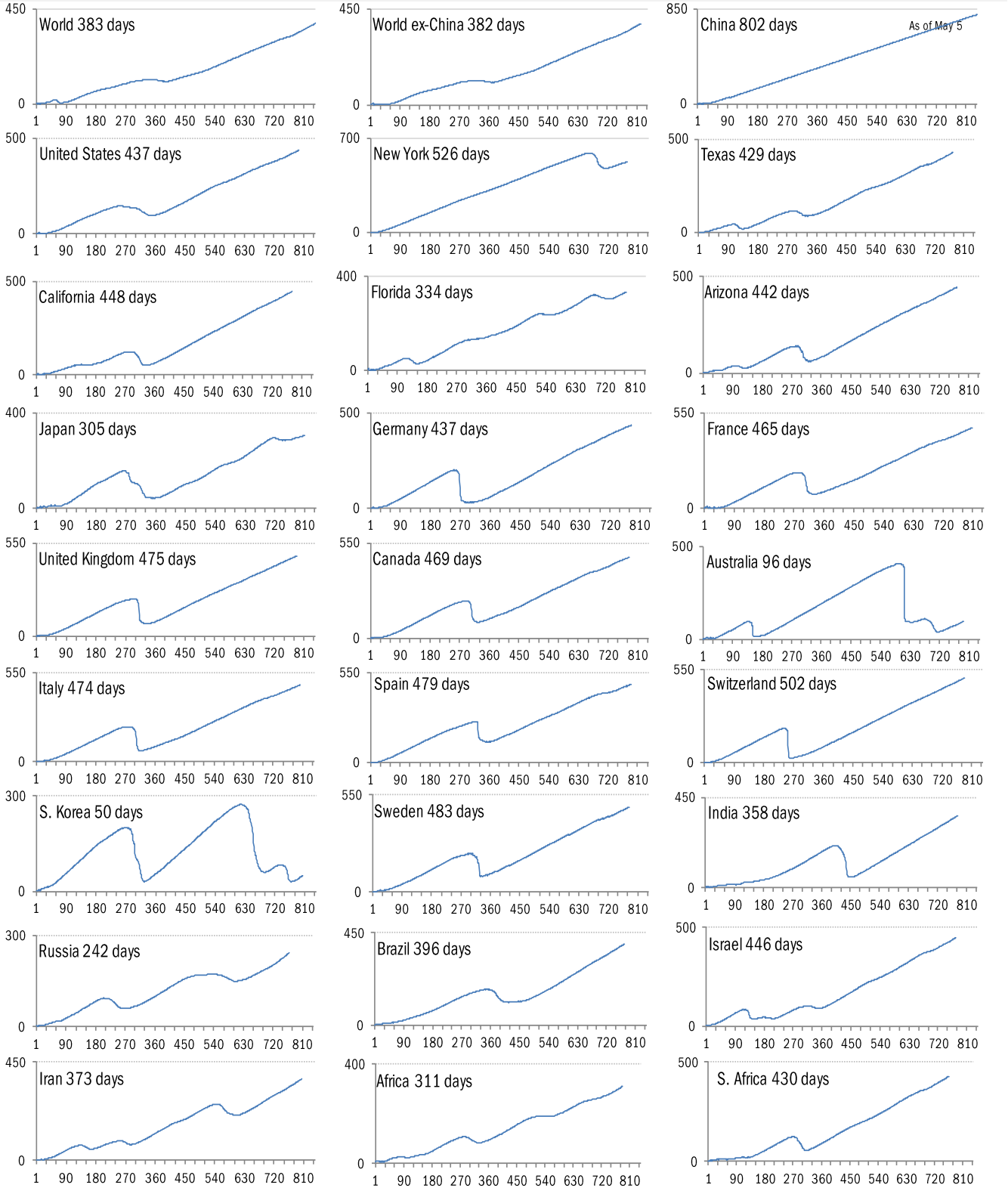


Source: Johns Hopkins, TrendMacro calculations

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

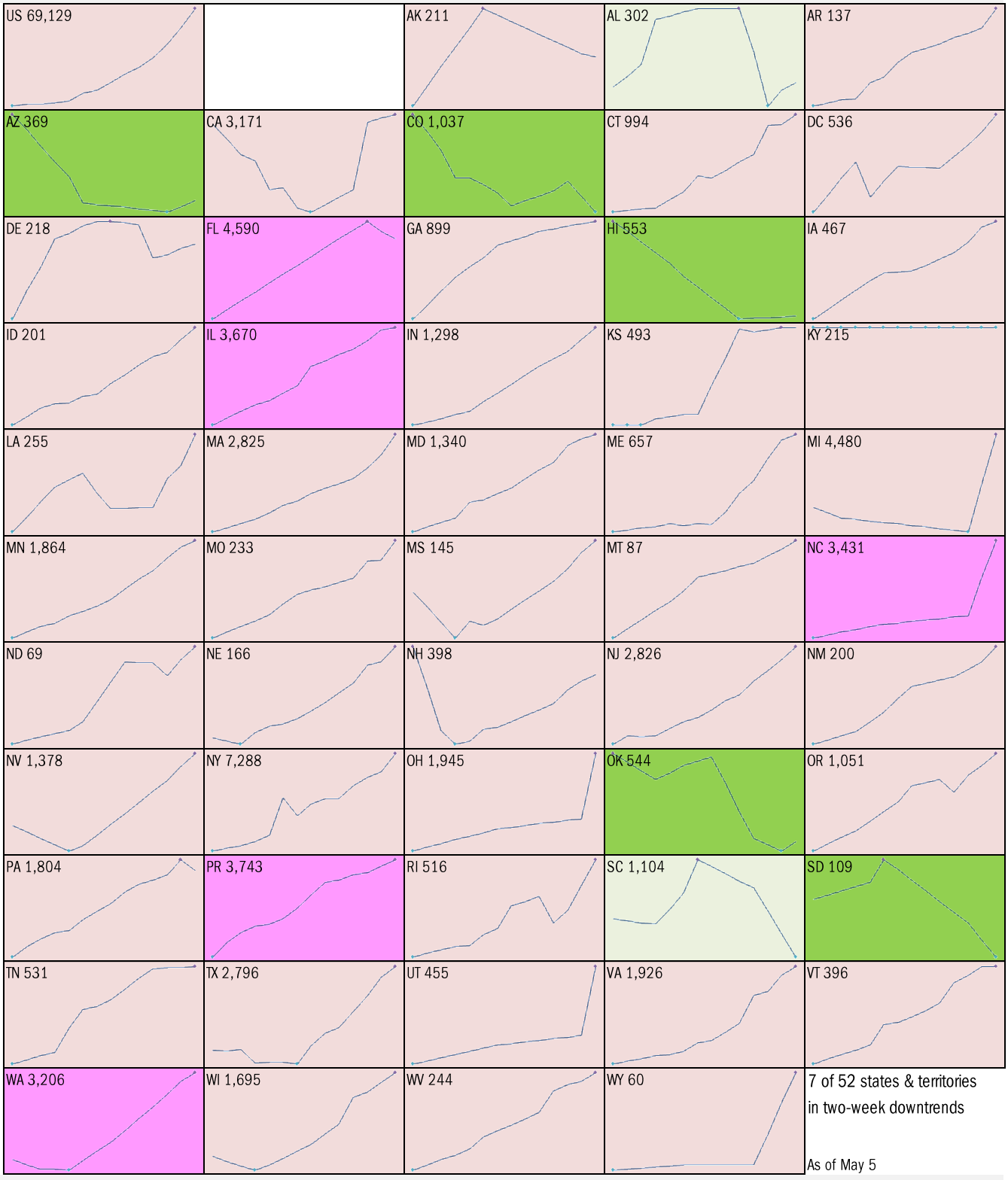


Source: Johns Hopkins, TrendMacro calculations

14-day 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

14-day trajectory in **test-positivity ratio**

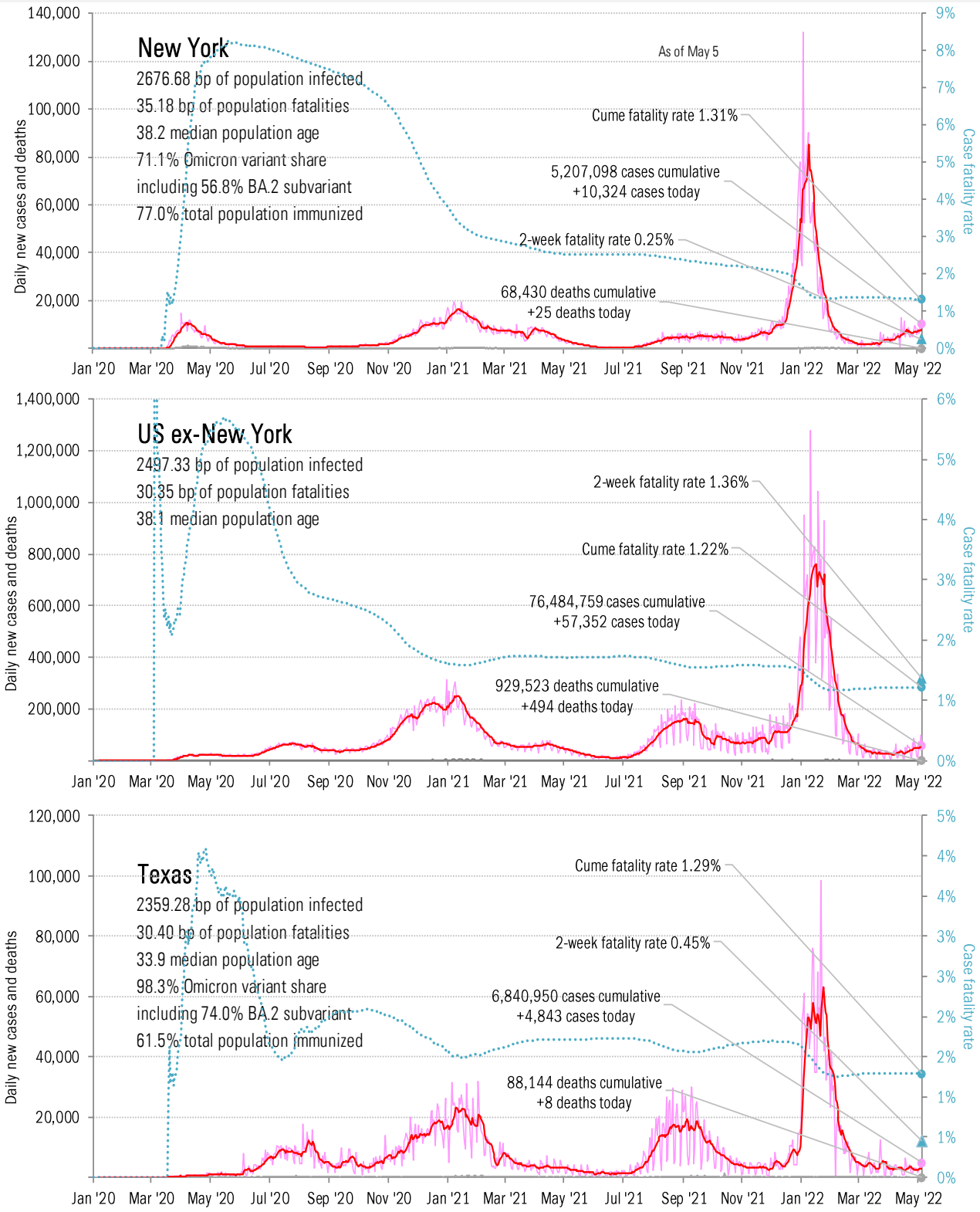
14-day moving average, last 14 days *Most recent value displayed* • High • Low

Downward trajectory Five best Upward trajectory Five worst

Source: Covid Act Now, TrendMacro calculations

From Ground Zero to the Rio Grande

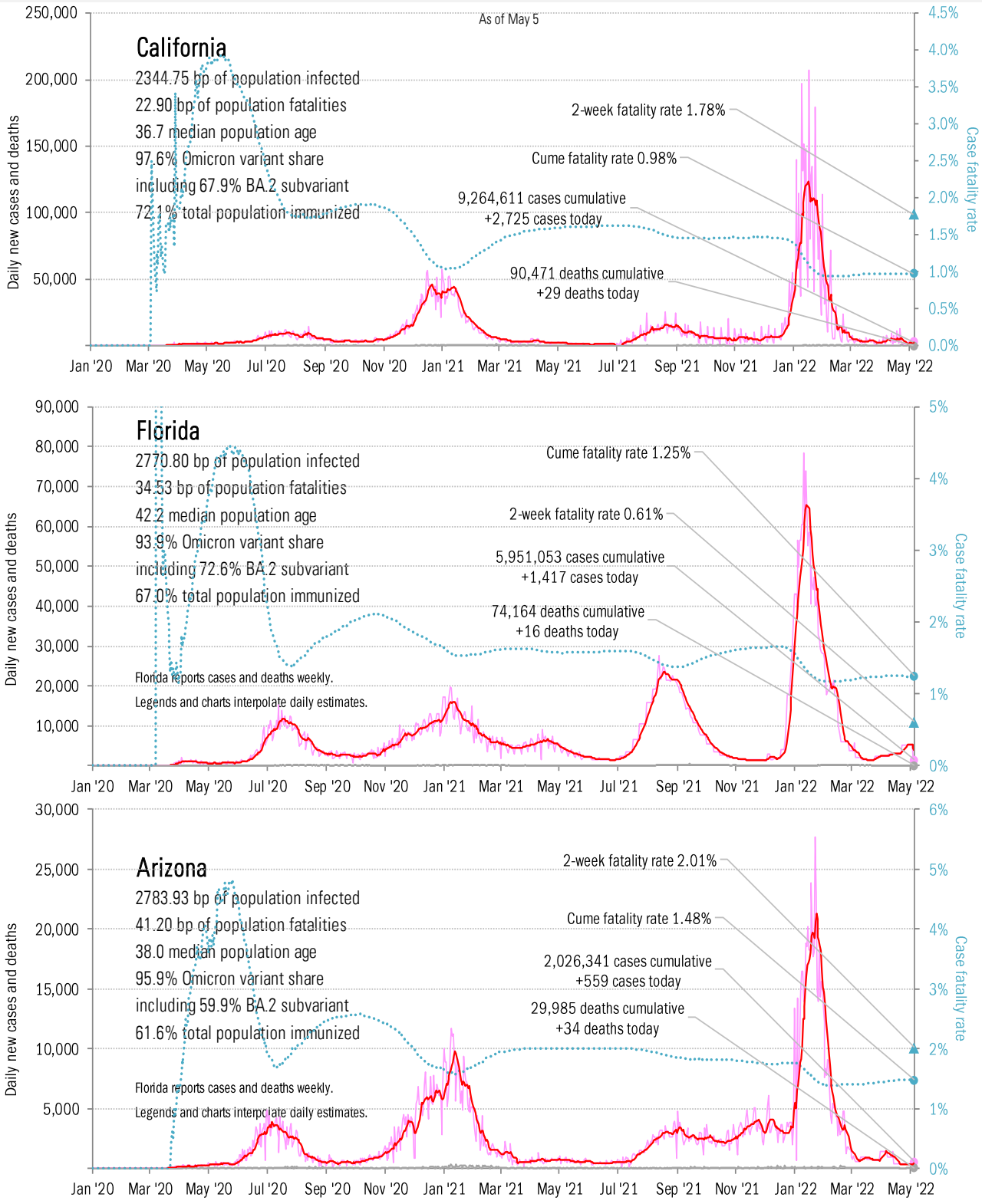
Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations

The sun-belt hot-spot states

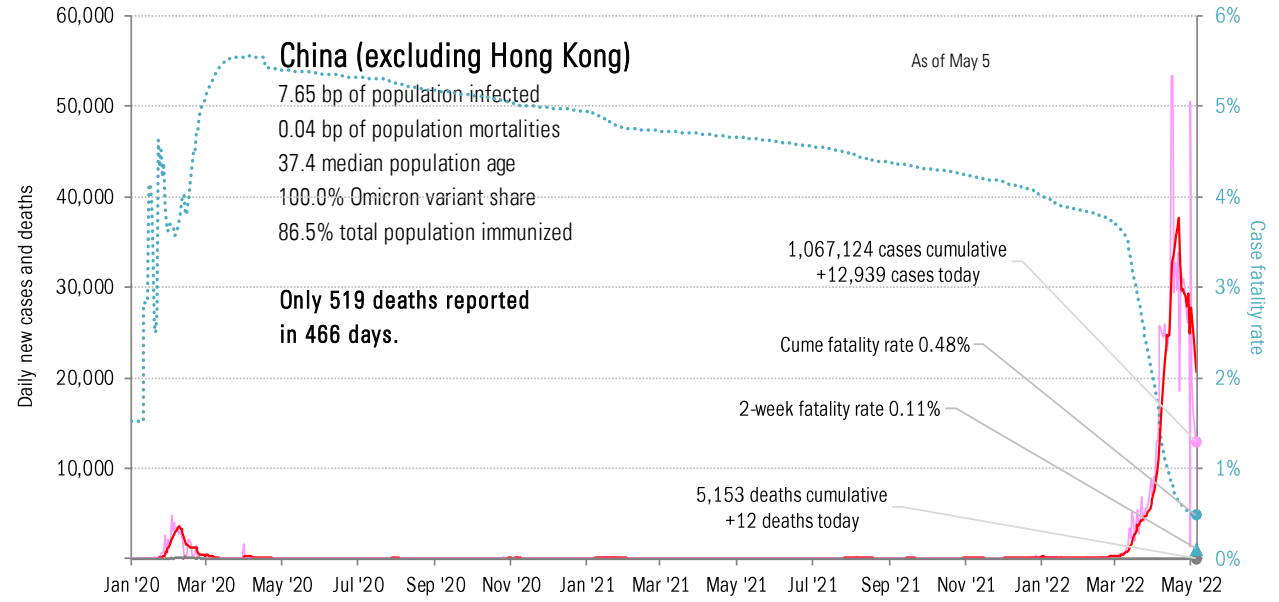
Cases: 7-day average and daily Deaths: Daily

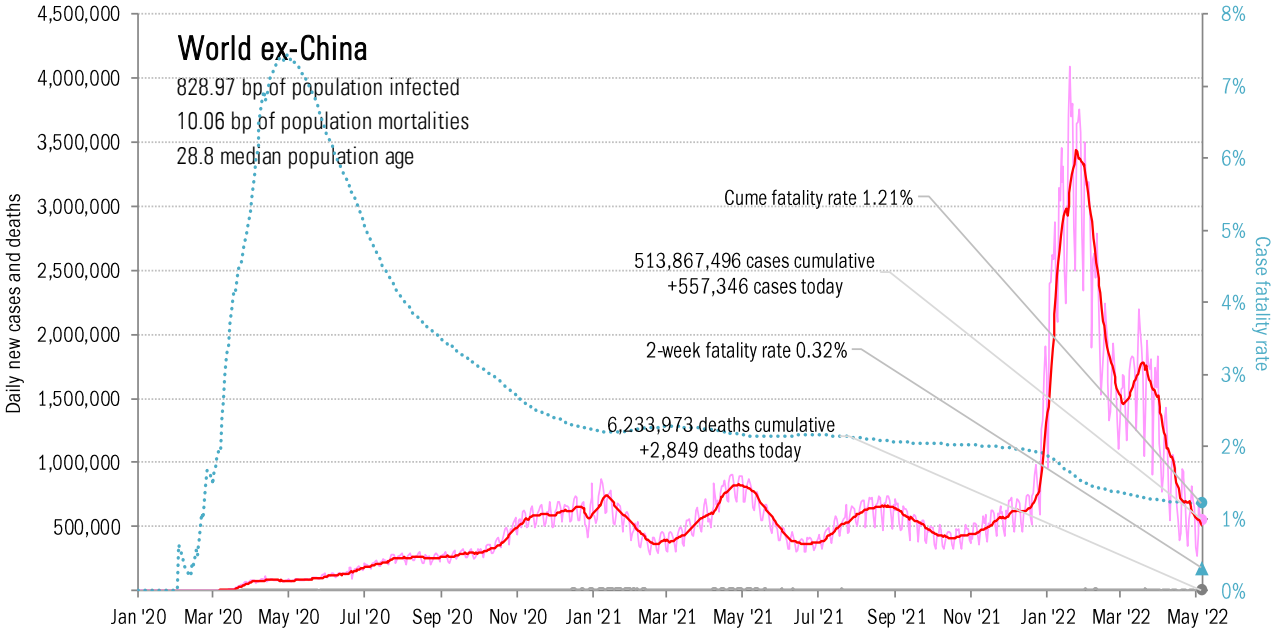


Source: Johns Hopkins, TrendMacro calculations

Patient zero… and then everyone else

Cases: 7-day average and daily Deaths: Daily

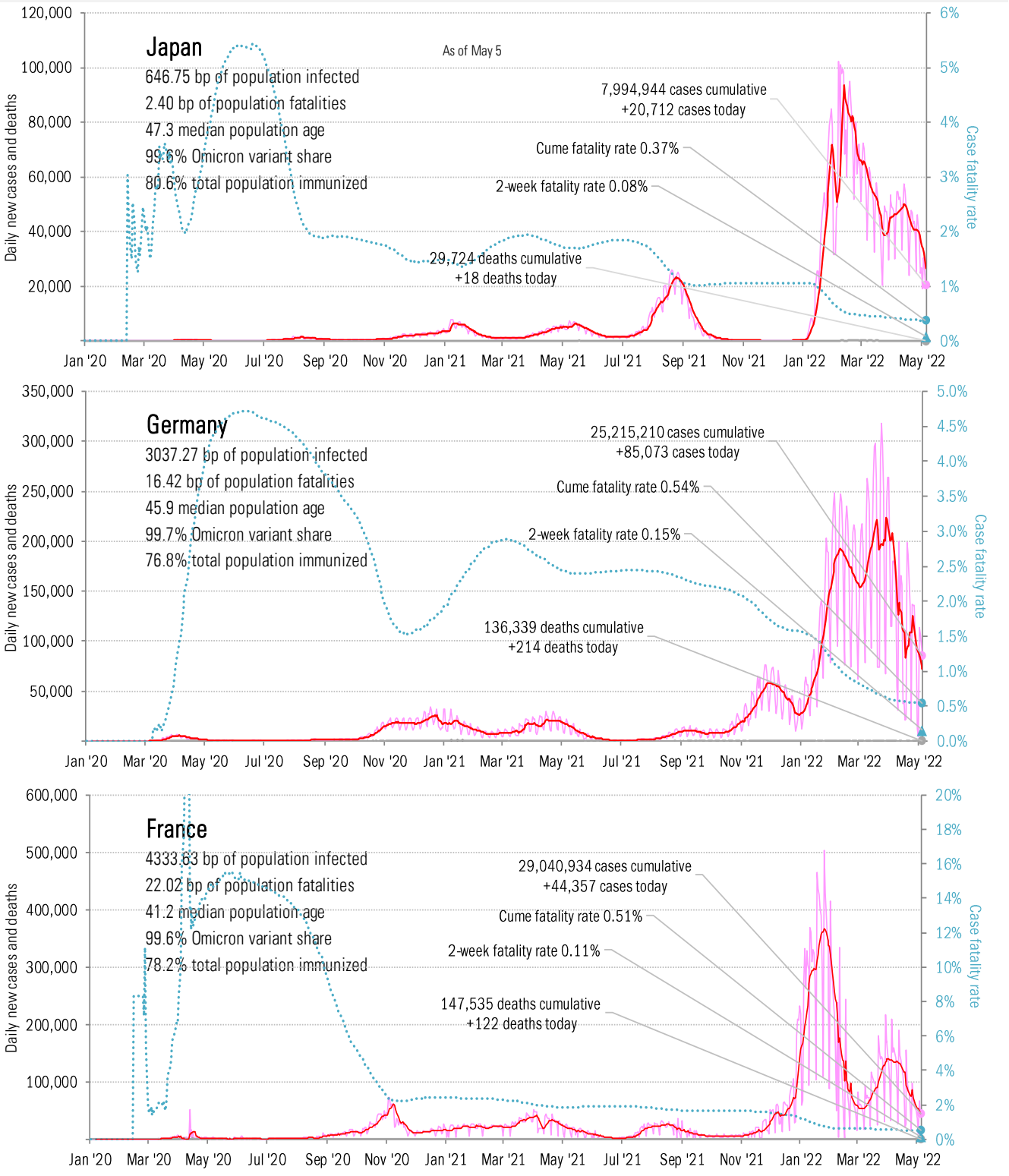




Source: Johns Hopkins, TrendMacro calculations

Impact in the largest economies

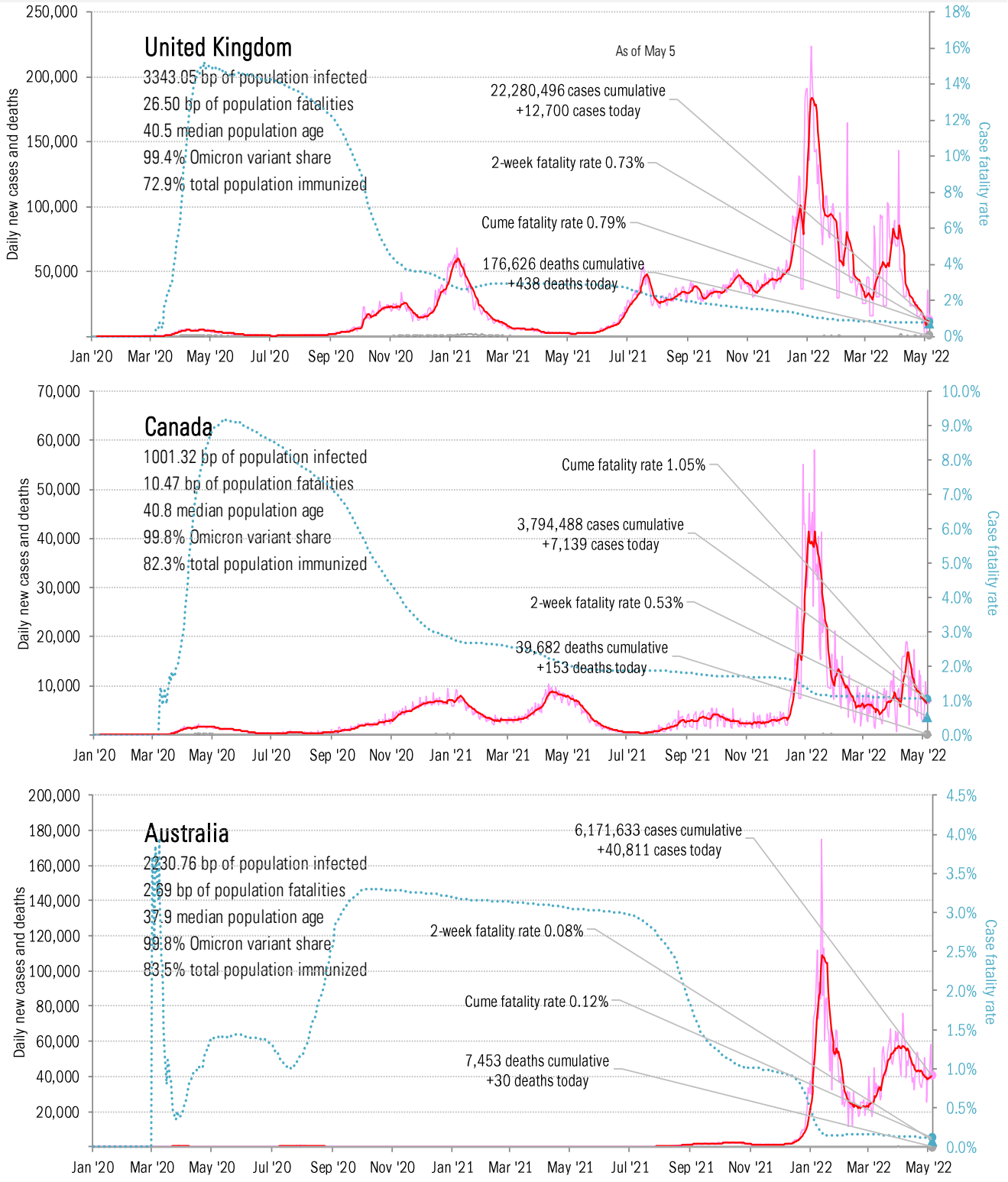
Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations

Impact in The Anglosphere

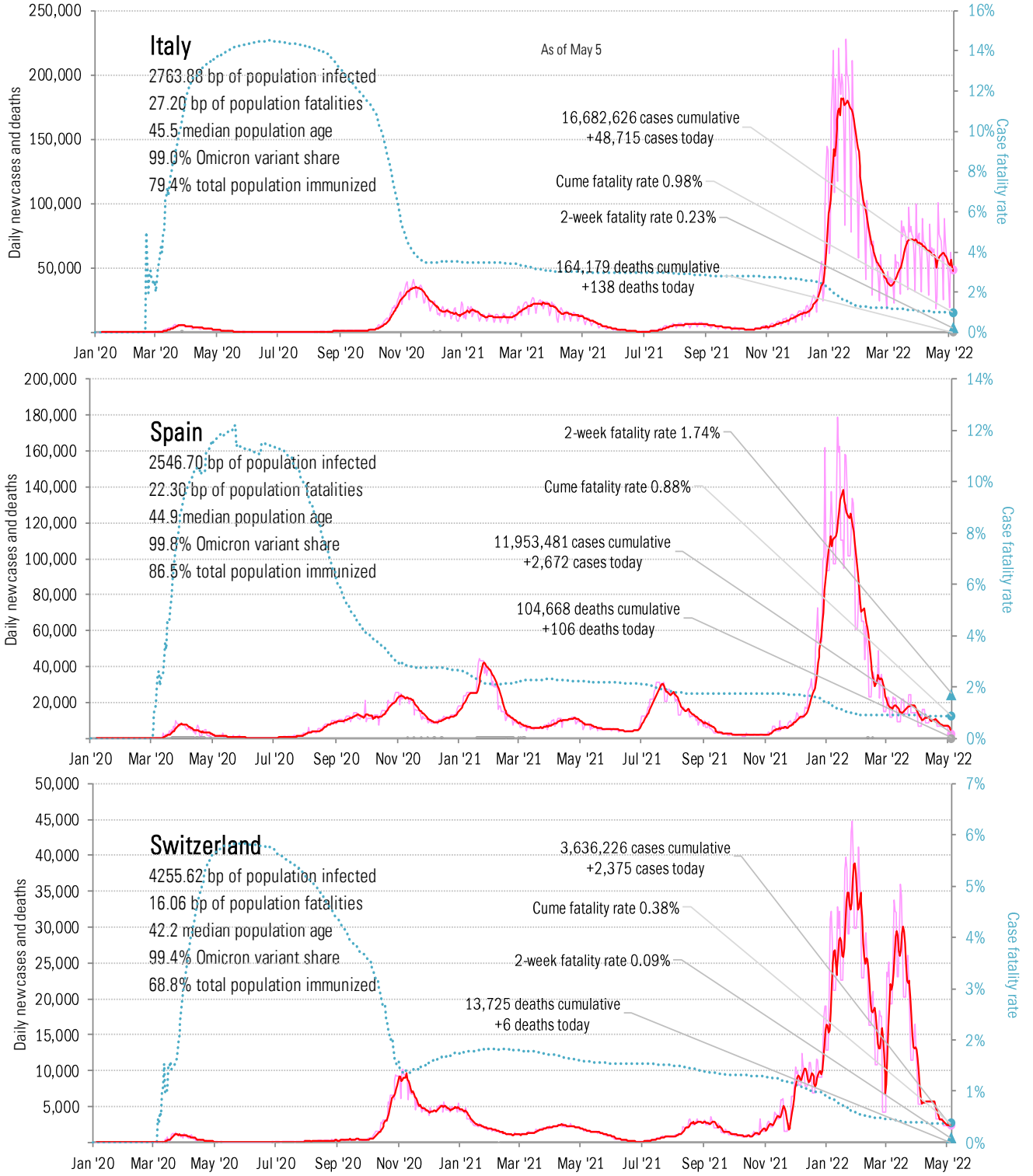
Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations

Impact in continental Europe

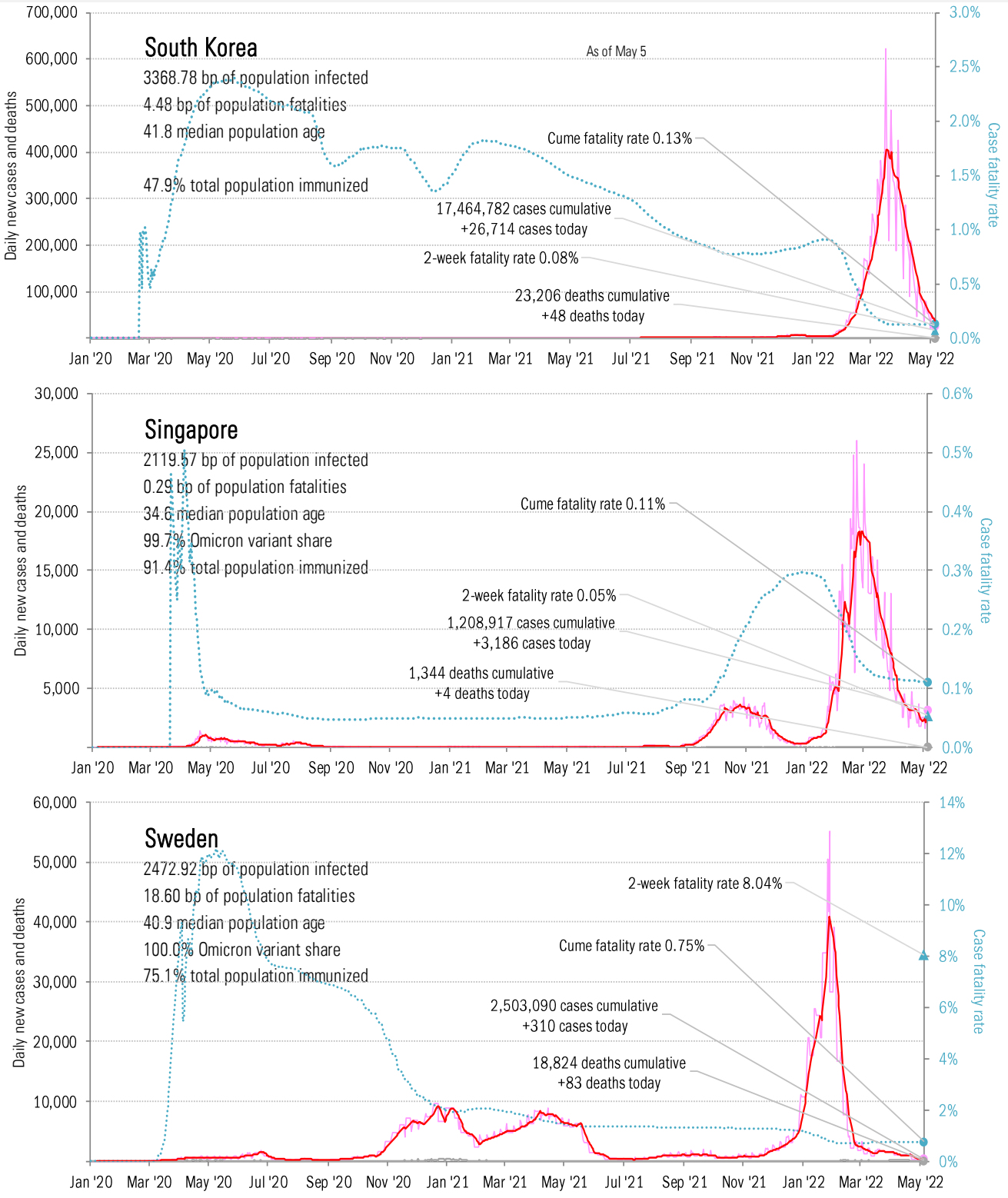
Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations

Impact in other hot-spots

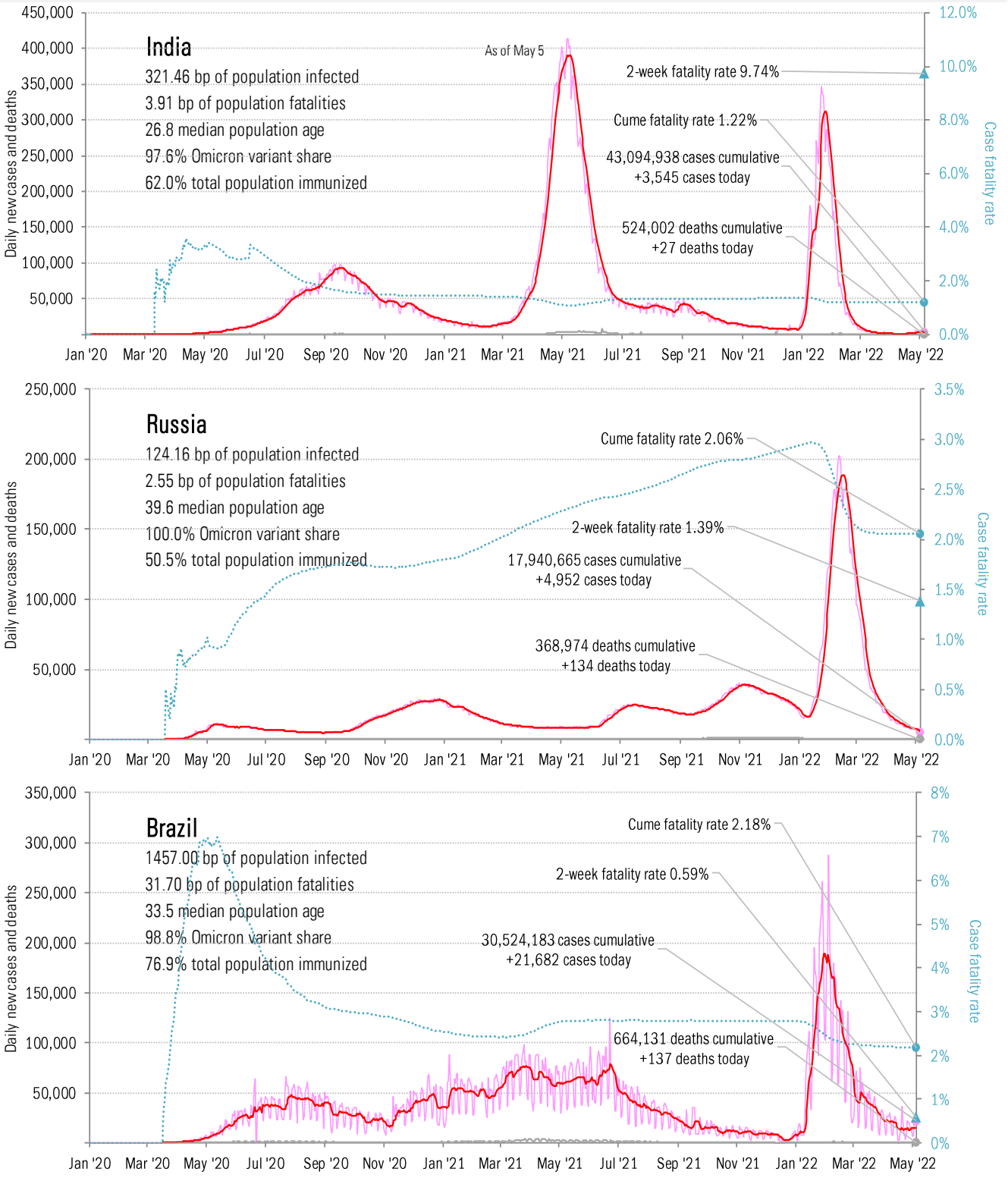
Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations

Impact in the BRICs ex-China

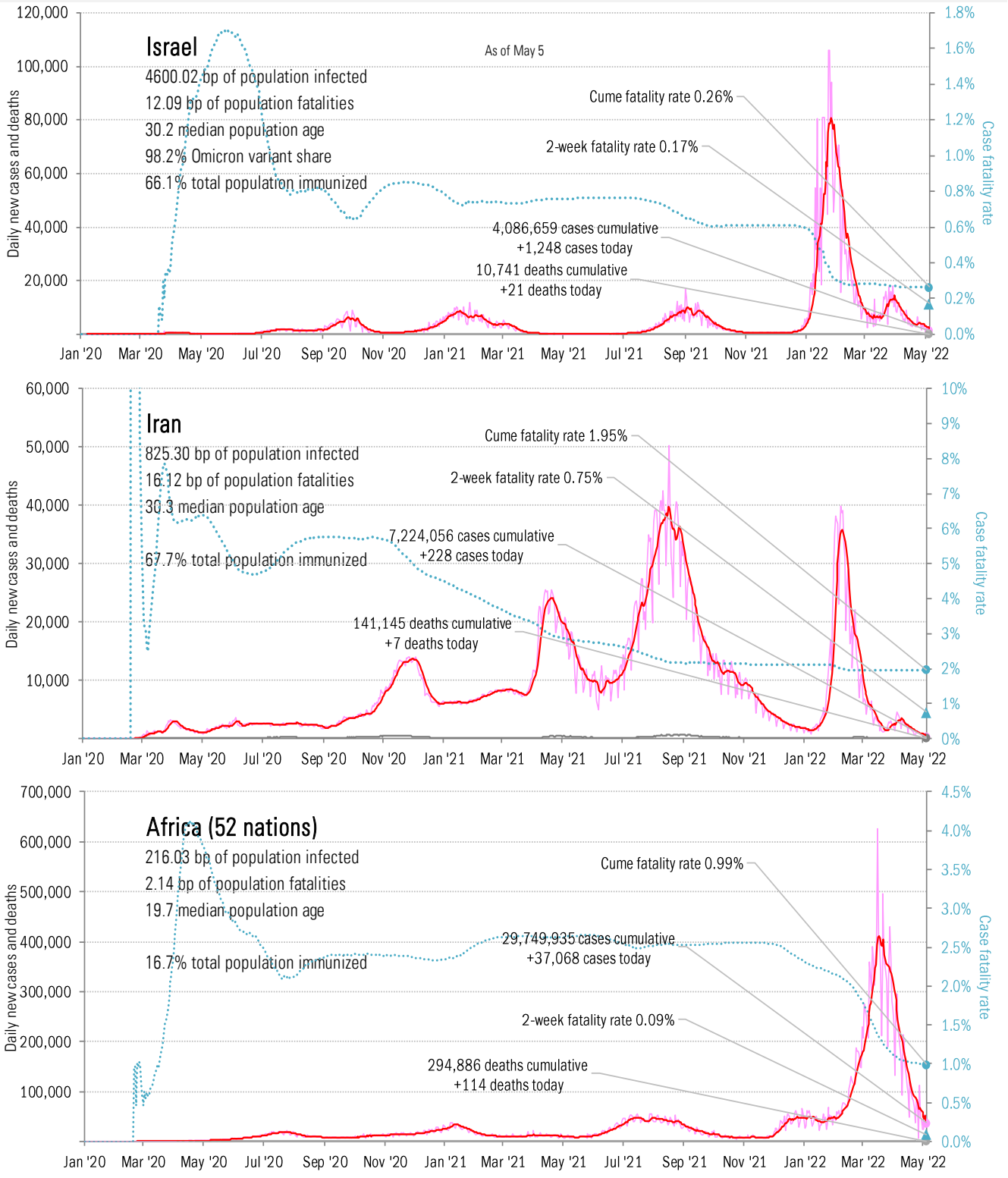
Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations

Impact in the Middle East and Africa

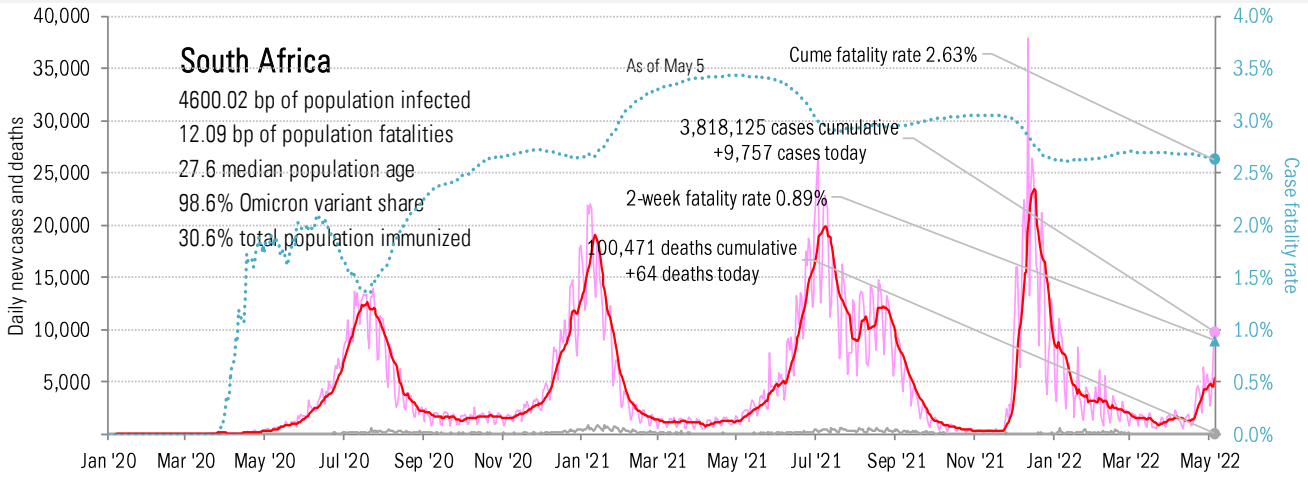
Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations

Impact in Africa, continued

Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations