

Economic Research & Policy Group (ERP)

Weekly Recovery Dashboard: **November 29, 2020**

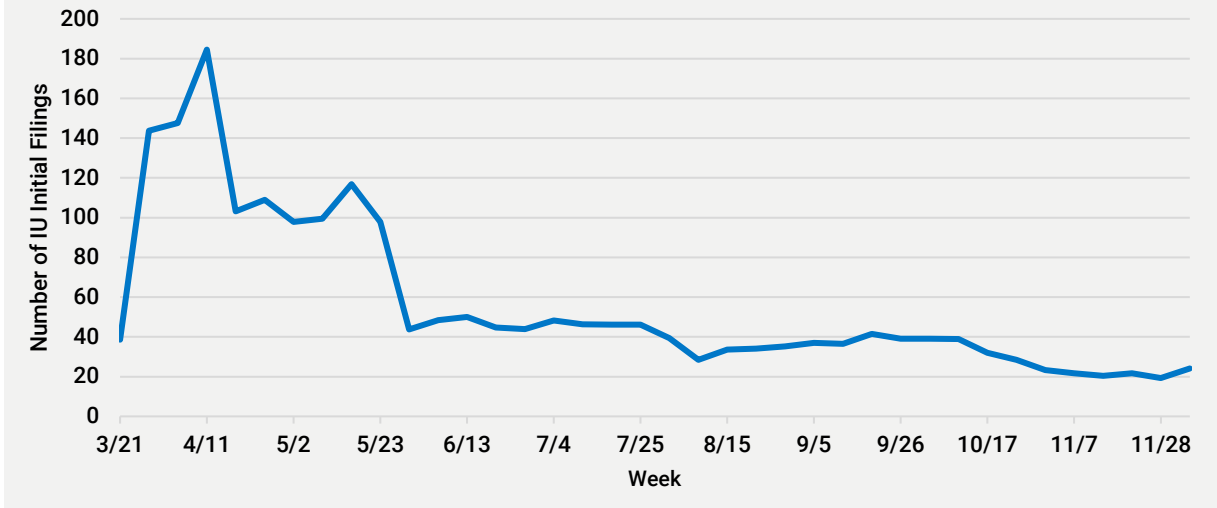
Report Summary

- The week of November 29 saw the number of initial unemployment filings (24,173) increase by 25% from the prior week (19,293) after a general downward trend. This 4,880 increase comes a week after this number dropped below 20,000 for the first time since the beginning of the pandemic, bringing initial UI filings back to late-October levels.
- The trends in bus and subway traffic show week-on-week increases following Thanksgiving week. Although it is preferable to evaluate transportation data over several weeks, there are changes: Bus traffic during the weekdays November 30–December 6 increased 13% from the prior week for a weekday average of 985K trips, which is 45% of the 2019 baseline. Subway traffic increased by 19% and is still markedly below pre-pandemic levels, with a weekday average of 1.7M trips, which is 29% of the 2019 baseline.
- The Mobility and Engagement Index (MEI) for November 29–December 5 decreased sharply from the prior week (-4.4 citywide), largely driven by Manhattan (-20.8), after a sizeable increase the week prior. Other boroughs generally saw higher levels of activity; Queens (+1.2) and Staten Island (+0.4) both increased slightly, while Brooklyn (-1.8) and the Bronx (-0.8) decreased.
- Estimated weekly average consumer spending from average credit and debit card spending in the NYC metro area for the week of November 16 remained virtually unchanged from the previous week, decreasing only from 91.9% to 91.7% relative to the January 2020 baseline. *Please note that these spending figures from Opportunity Insights are subject to future revision.*

All information is publicly available data that NYCEDC organizes and presents. Data are the property of their source. Some data points may not refresh every week. Each indicator is from the most recent data available and does not represent a snapshot of a single point in time.

Number of Initial NYC Unemployment Insurance Filings, March 21–December 5, 2020 (in thousands)

Weekly employment information from the Department of Labor is not seasonally adjusted.

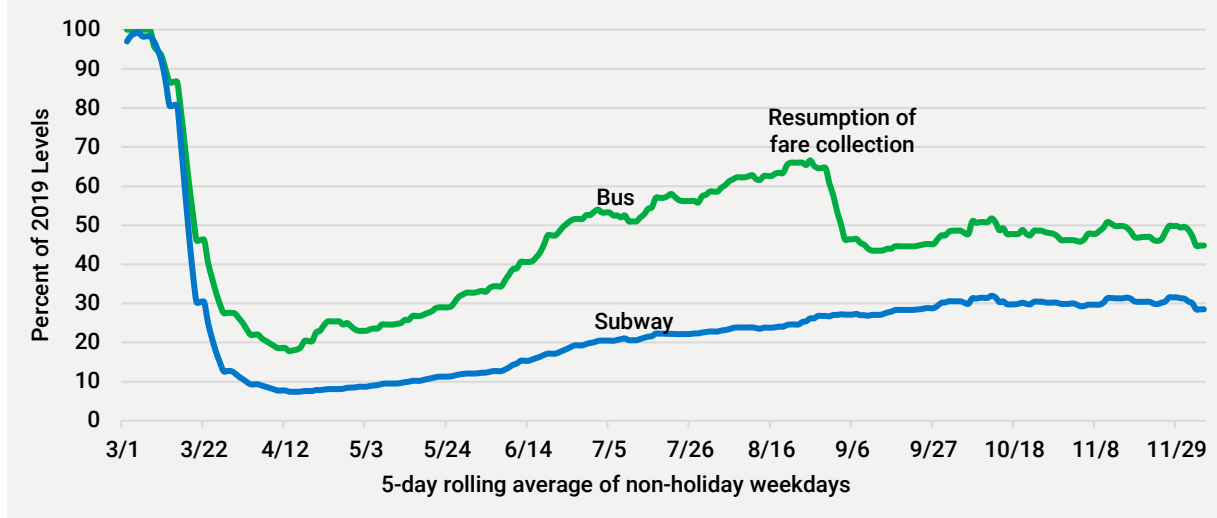


Source: [New York State Department of Labor](#)

Current week: December 5: 24,173 **Peak:** April 11: 184,525 **Previous trough:** November 28: 19,293

MTA Transportation Usage, Weekdays between March 1–December 6, 2020 (percent of 2019 levels)

Five-day rolling average of non-holiday weekdays on bus and subway



Source: [Metropolitan Transportation Authority](#)

Daily Total Estimated Ridership

Bus: **Current weekday average:** December 6: 984,832 **Peak:** August 26: 1,361,400

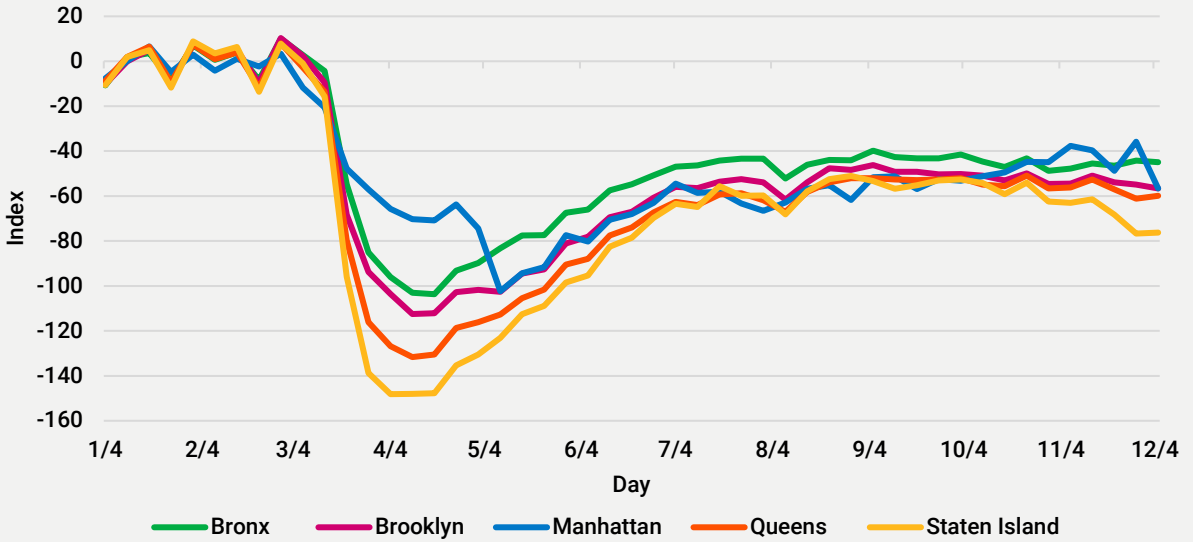
Trough: April 12: 279,100

Subway: **Current weekday average:** December 6: 1,662,251 **Peak:** October 15: 1,857,697

Trough: April 12: 199,696

Mobility and Engagement Index by Borough, January 4–December 5, 2020 (indexed)

The Mobility and Engagement Index (MEI) is a composite of seven types of mobile phone geolocation data indicating activity outside the home, indexed to average January and February activity.



Source: Federal Reserve Bank of Dallas

Current week: December 5: -58.9 **Peak:** October 24: -48.4 **Trough:** April 11: -113.1

About NYCEDC

NYCEDC is a mission-driven, nonprofit organization that creates shared prosperity across New York City. Our projects and initiatives are about serving New Yorkers. We are working with and for communities through every step of the economic development process—bringing emerging industries to the five boroughs; creating the spaces and facilities they need to thrive and create jobs; giving New Yorkers the tools and training to succeed in those jobs; and investing in the public infrastructure and neighborhood development projects that make this city a great place to live, work, and do business. Ultimately, we strive to create a sustainable and resilient future, with shared prosperity and opportunity for all New Yorkers.

Find us on Facebook, follow us on Twitter, or visit edc.nyc to learn more about our projects and initiatives.

The Economic Research & Policy Group at NYCEDC

The Economic Research & Policy (ERP) Group performs industry and economic research to provide insights into key policy issues, conducts economic analysis of New York City projects, and tracks economic trends for policymakers and the public as a whole. ERP also supports NYCEDC in the evaluation of projects by setting up tools to assess, measure, and report on ideation and results. The team advances high-impact thought leadership on inclusive and innovation-driven economic development.

For more information, visit edc.nyc/NYCeconomics
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