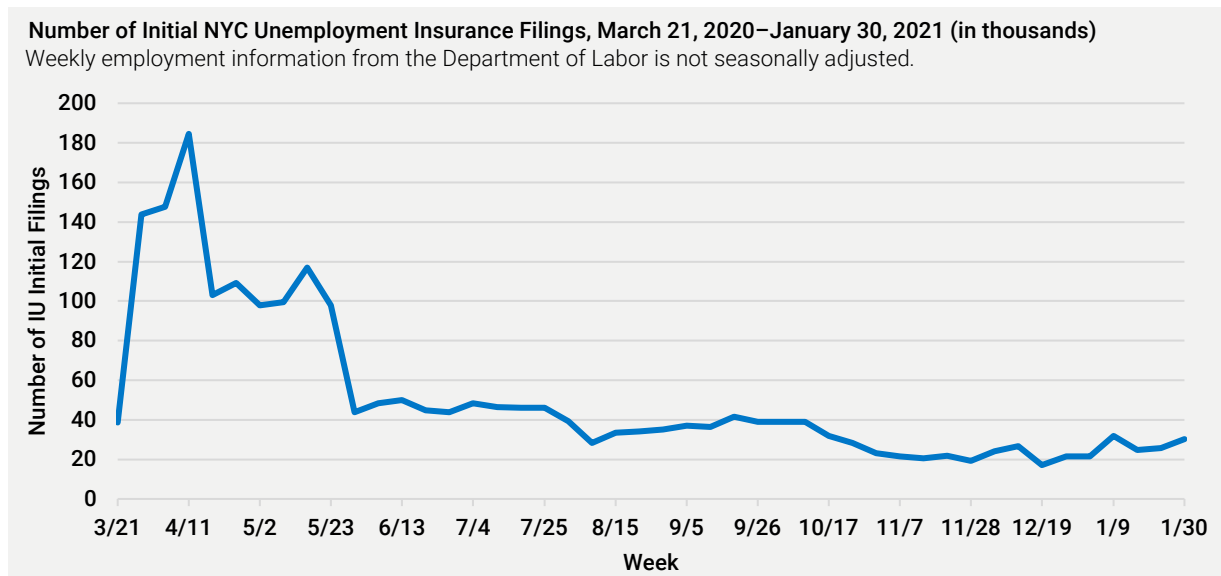# NYC / EDC

Economic Research & Policy Group (ERP)

Weekly Recovery Dashboard: **January 24, 2021**

Report Summary

- The week of January 24 saw the number of initial unemployment filings (30,285) increase by 17% from the prior week (+4,455), topping 30,000 for the first time since the spike in the first week of January 2021. Unlike the previous spike, this does not appear to be driven by any one industry, although Health Care and Social Assistance had the highest net increase (+1,879) and Transportation and Warehousing had the highest percent increase (+54%) at the state level from last week.

- Bus and subway use has held relatively steady since the fall, although both have seen their use drop in 2021. During the weekdays January 24–31, bus traffic further decreased by 5% from the prior week for a weekday average of 938K trips (45% of the 2019 baseline). Subway traffic dropped by 2% and is still markedly below pre-pandemic levels, with a weekday average of 1.6M trips, which is 30% of the 2019 baseline.

- The Mobility and Engagement Index (MEI) for January 24–30 decreased from the prior week (-2.1 citywide). All boroughs' level of activity dropped. Manhattan decreased the most (-4.9), followed by the Bronx (-3.6), Brooklyn (-1.4), Queens (-0.3), and Staten Island (-0.1).

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, 2020–January 30, 2021 (in thousands)
Weekly employment information from the Department of Labor is not seasonally adjusted.

Source: New York State Department of Labor
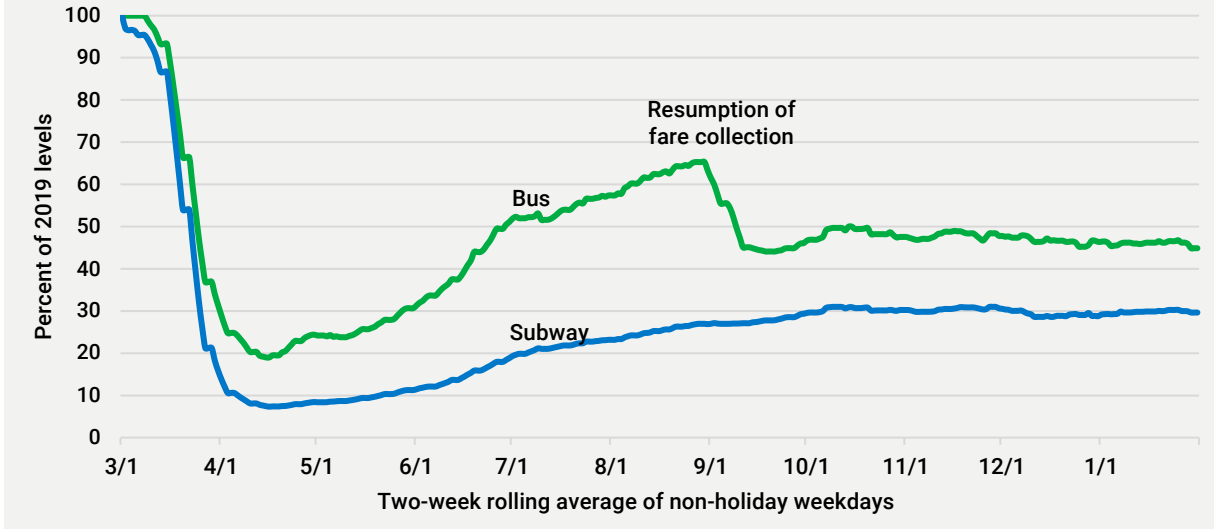
Current week: Jan 30, 2021: 30,285   **Peak:** Apr 11, 2020: 184,525   **Trough:** Dec 19, 2020: 17,104

MTA Transportation Usage, Weekdays between March 1, 2020–January 31, 2021 (percent of 2019 levels)
Two-week rolling average of non-holiday weekdays on bus and subway


Source: Metropolitan Transportation Authority

Daily Total Estimated Ridership

Bus: **Current weekday average:** Jan 31, 2021: 938,297   **Peak:** Aug 26, 2020: 1,361,400
     Trough: Apr 12, 2020: 279,100

Subway : **Current weekday average:** Jan 31, 2021: 1,596,982   **Peak:** Oct 15, 2020: 1,857,697
     Trough: Apr 12, 2020: 199,696

Mobility and Engagement Index by Borough, January 4, 2020–January 30, 2021 (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 2020 activity.
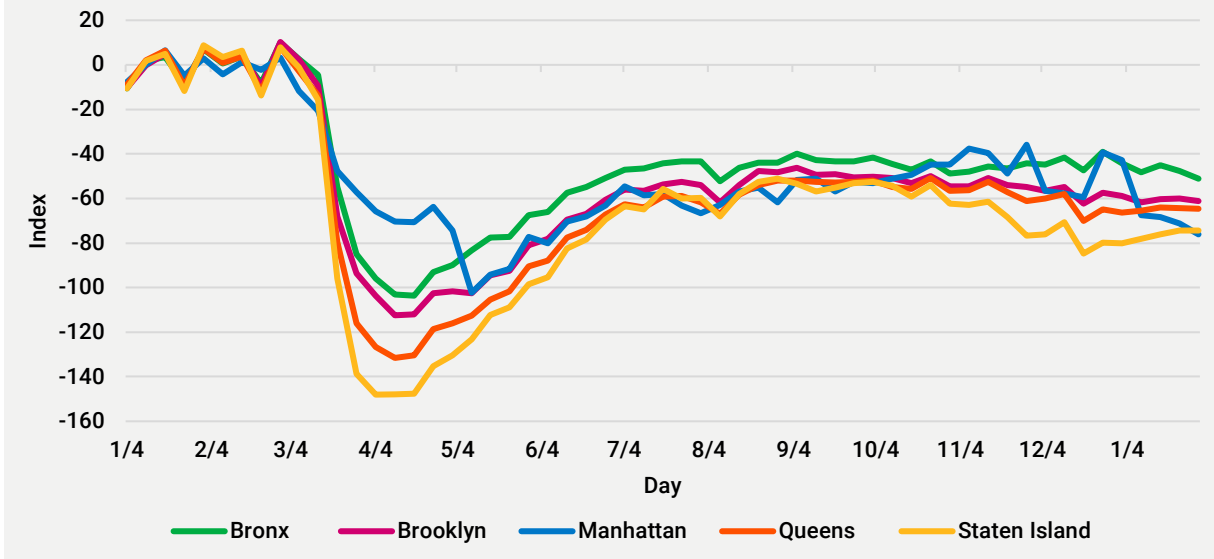
Source: Federal Reserve Bank of Dallas

Current week: Jan 30, 2021: -65.5   **Peak:** Oct 24, 2020: -48.5   **Trough:** Apr 11, 2020: -113.0

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**
Contact us at **NYCeconomics@edc.nyc**