

Economic Research & Policy Group (ERP)

Weekly Recovery Dashboard: **February 28, 2021**

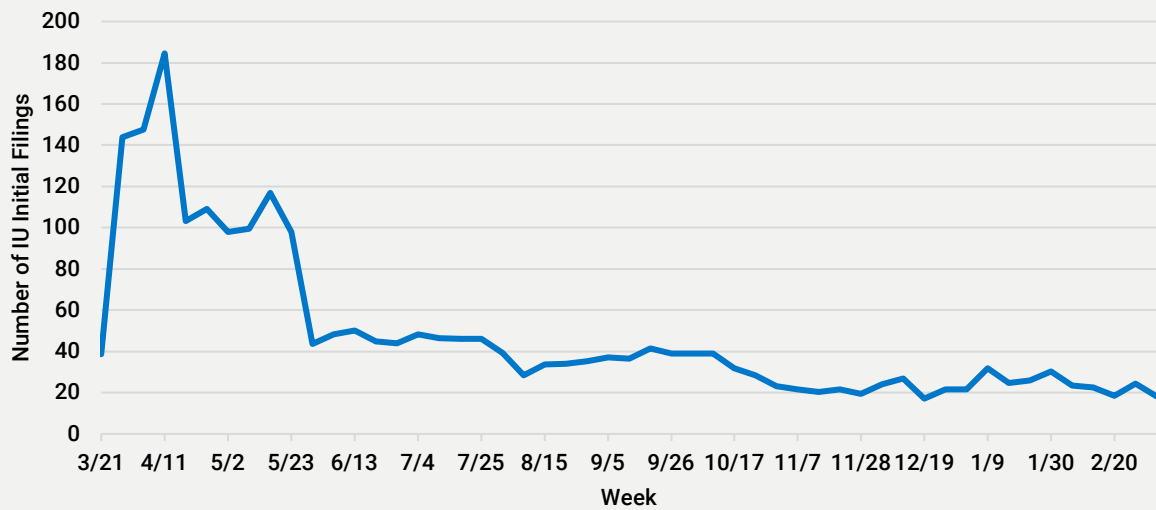
Report Summary

- Over the previous month (December 2020 to January 2021), private and public sector payroll jobs increased 9,700 (private sector rose 2,600 and government sector rose 7,100) across all industries. This month-over-month increase was led by Educational Services (+5,900), Information Services (+2,900), and Professional, Scientific, and Technical Services (+2,200); industries declining in jobs were led by Transportation, Warehousing and Utilities (-3,900), Health Care and Social Assistance (-3,100), and Accommodation and Food Services (-2,300). A year-over-year (January 2020 to January 2021) decline in jobs was led by Accommodation and Food Services (-193,500), Retail Trade (-60,000), and Arts, Entertainment and Recreation (-49,300).
- The week of February 28 saw the number of initial unemployment filings (18,075) decrease by 26% (-6,322), moving back below 20,000 and marking the second-lowest weekly count since the initial tracking of this indicator. Given the back-and-forth of the past month, however, it is hard to know whether this is a temporary phenomenon or the beginning of a stable downward trend.
- Although the use of all transportation modes decreased slightly in absolute numbers from the prior week, its use relative to the equivalent weekly 2019 baseline increased. During weekdays March 1–7, bus traffic decreased by 2% from the prior week for a weekday average of 1M trips (49% of the 2019 baseline). Subway traffic remained virtually unchanged and is still markedly below pre-pandemic levels, with a weekday average of 1.8M trips, which is 33% of the 2019 baseline.
- The Mobility and Engagement Index (MEI) for February 28–March 6 increased from the prior week (+4.7 citywide) to -51.2. Mobility and engagement increased in all boroughs. Manhattan (+6.0) saw the largest rise in activity levels, followed by Queens (+5.7), Brooklyn (+5.4), The Bronx (+3.5), and Staten Island (+3.1). The Bronx has consistently seen the highest level of activity on average since the spring 2020 trough. Overall, NYC has seen a 40% increase in its MEI from the week of Phase 1 to the most recent week measured.

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–March 6, 2021 (in thousands)

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



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

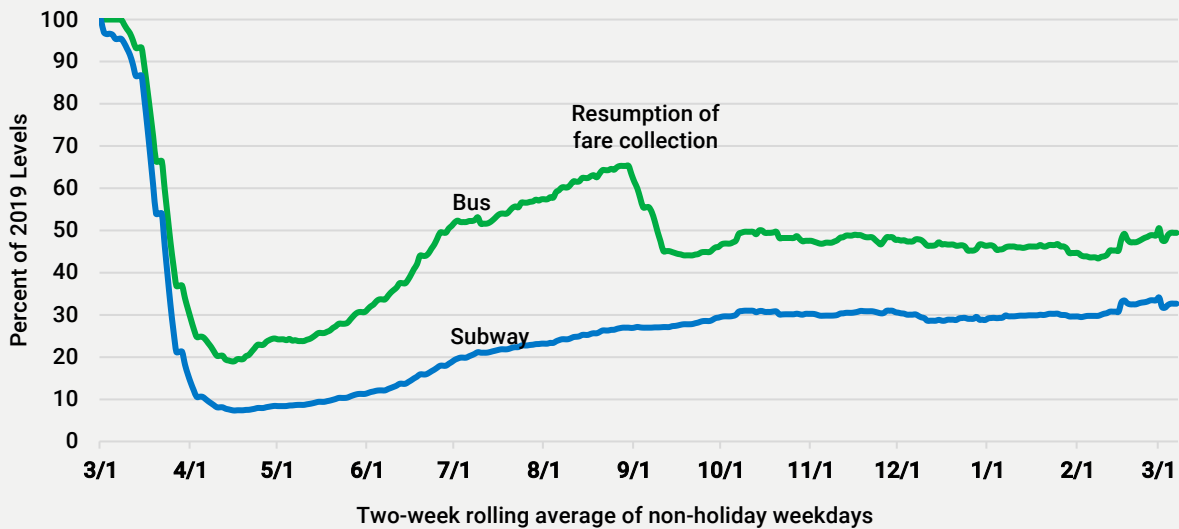
Current week: Mar 6, 2021: 18,075

Peak: Apr 11, 2020: 184,525

Trough: Dec 19, 2020: 17,104

MTA Transportation Usage, Weekdays between March 1, 2020–March 7, 2021 (percent of 2019 levels)

Two-week rolling average of non-holiday weekdays on bus and subway (excluding weather events)



Source: [Metropolitan Transportation Authority](#)

Daily Total Estimated Ridership

Bus: **Current weekday average:** Mar 7, 2021: 1,047,156 **Peak:** Aug 26, 2020: 1,361,400

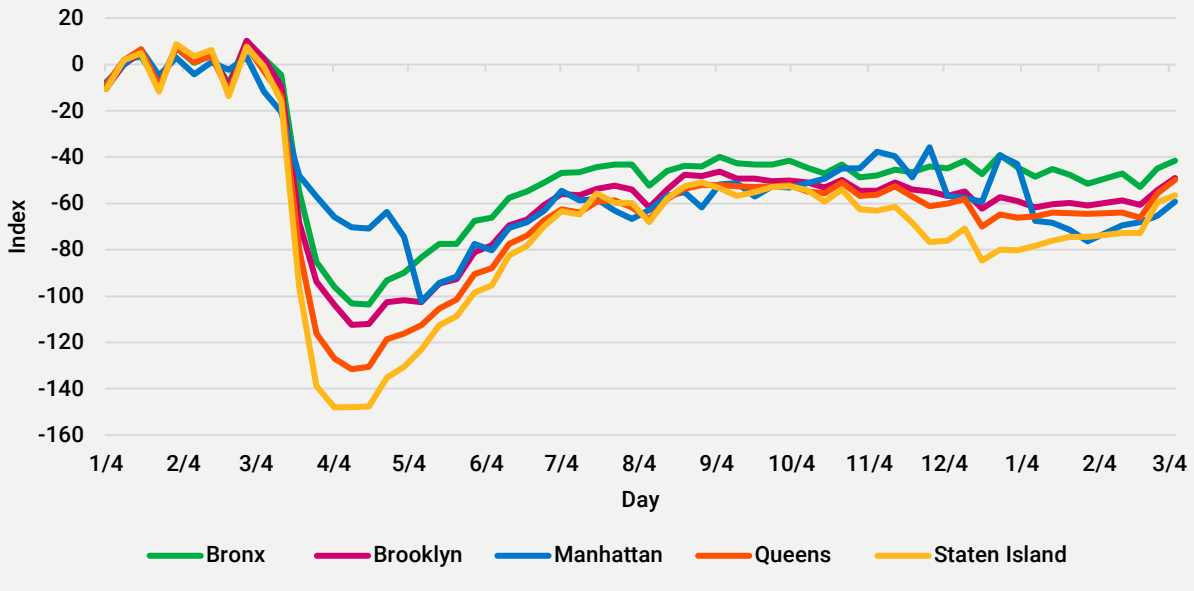
Trough: Apr 12, 2020: 279,100

Subway: **Current weekday average:** Mar 7, 2021: 1,786,973 **Peak:** Oct 15, 2020: 1,857,697

Trough: Apr 12, 2020: 199,696

Mobility and Engagement Index by Borough, January 4, 2020–March 6, 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: Mar 6, 2021: -51.2

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
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