“This week, we draw your attention to a recent report by the New York Fed. You can find it here www.newyorkfed.org/medialibrary/media/research/regional_economy/presentations/Abel_IBANYS_09-30-2020

The overview cites four main takeaways:
1. There are signs of a recovery in the New York region but it is slowing,
2. Pandemic related job losses were sharper in New York than other parts of the country,
3. Employment levels have begun to rise but nowhere near the Pre-Pandemic levels and
4. Their survey of businesses suggests that employers believe economic conditions will improve over the next six months, but that is over the deep trough caused by the Pandemic and economic lock down.

The report contains many charts to contrast the impact on upstate versus downstate New York.”