The Good and the Bad. The good news is that the unemployment rates in the Hudson Valley improved in each of our nine counties from October 2020 to November 2020 according to the NYS DOL. The bad news is that national consumer confidence continues its “see-saw” trend and dropped this time in December. As we head into the New Year, we expect that a trend of ‘good and bad news’ will continue (this being better than just bad news). The interaction between the virus and economy is now a given. It will take a while for the impact of the vaccine to be felt but even with its distribution, consumer attitudes are going to play a major role in the activity of the economy and that is why we chose to present these two charts.

UNEMPLOYMENT RATES BY COUNTY
November 2019, October 2020, November 2020

The WEI is an index of ten daily and weekly indicators of real economic activity scaled to align with the four-quarter GDP growth rate.

THE CONFERENCE BOARD
CONSUMER CONFIDENCE INDEX (1985=100)

COVID IN THE U.S.A.: LATEST COUNT

Total Reported: 18.2 M+
Cases: +4%
Deaths: 323,002
Deaths: +18%