

HUDSON VALLEY PATTERN *for* PROGRESS

The PULSE of the ECONOMY

EDITION 28 | DECEMBER 23, 2020

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

	NOV 2019	OCT 2020	NOV 2020
Columbia	2.9%	4.6%	4.0%
Dutchess	3.4%	5.8%	5.0%
Greene	4.3%	6.1%	5.4%
Orange	3.7%	6.3%	5.4%
Putnam	3.6%	5.5%	4.8%
Rockland	3.4%	6.3%	5.3%
Sullivan	3.9%	6.5%	5.8%
Ulster	3.5%	5.7%	5.0%
Westchester	3.6%	6.8%	5.8%

Source: NYS Department of Labor

STOCK MARKET-DOW JONES

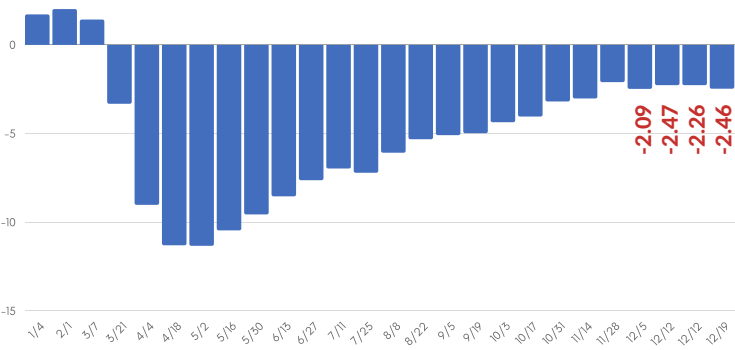
OPENING NUMBERS

30,323 DECEMBER 18
30,157 DECEMBER 23 **-166**

WEEKLY ECONOMIC INDEX (WEI)

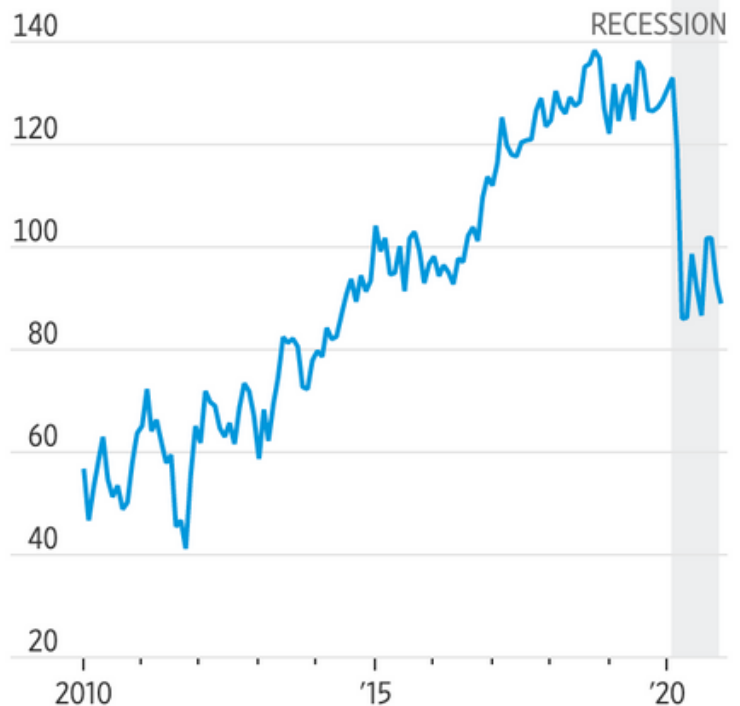
Over Recent Months | Percent (GDP Growth Units)

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.



Source: Authors calculations based on data from Haver Analytics, Redbook Research, Rasmussen Reports, The American Association Railroads and Booth Financial Consulting

THE CONFERENCE BOARD CONSUMER CONFIDENCE INDEX (1985=100)



Source: Conference Board

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

	Total Reported	On Dec. 22	14-Day Change
Cases	18.2 M+	201,674	+4%
Deaths	323,002	3,239	+18%

Source: <https://www.nytimes.com/interactive/2020/us/coronavirus-us-cases.html>

