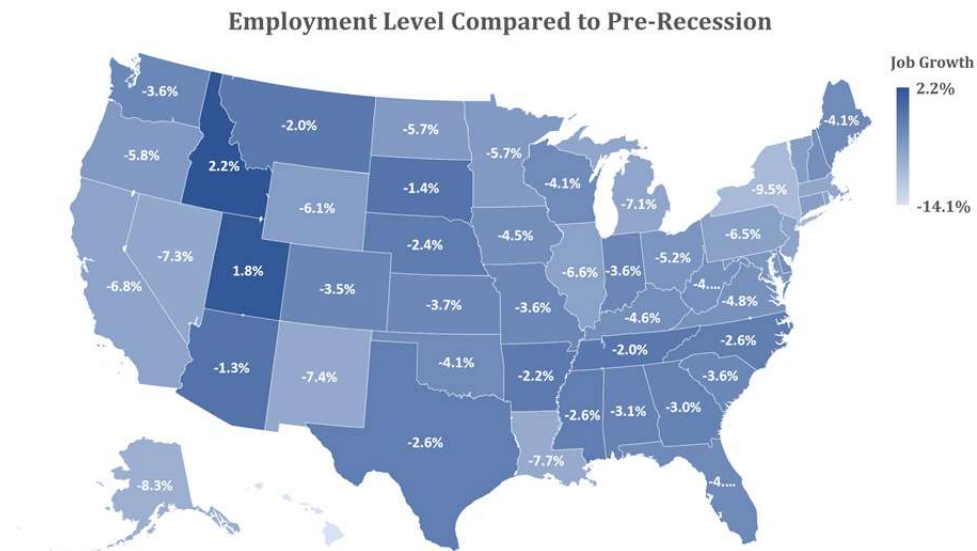
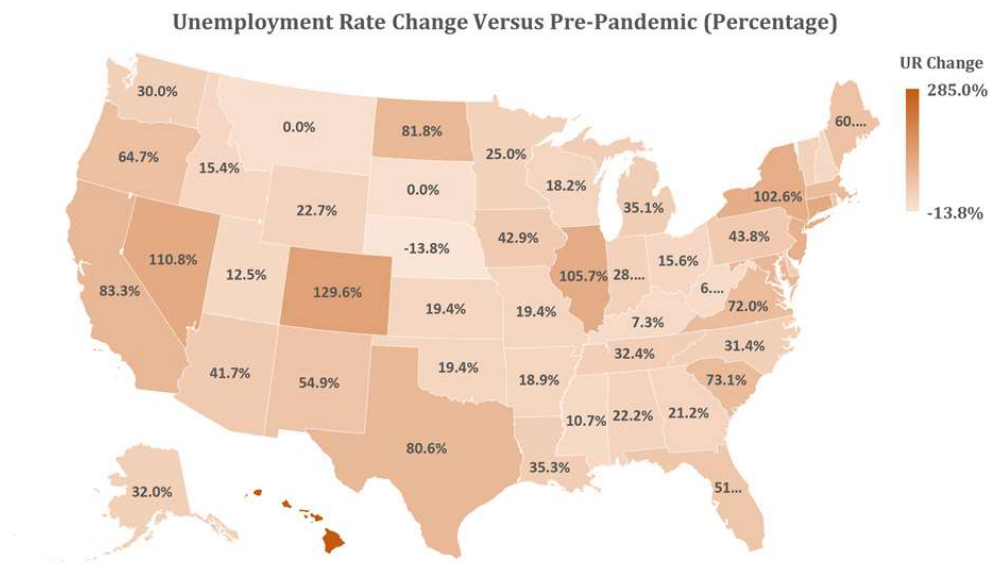


State Employment Analysis



The July 2021 state employment release (with data through June 2021) shows that states are continuing their return to pre-pandemic employment levels, albeit slowly. In recent data, two states (Utah and Idaho) have already surpassed pre-pandemic employment levels. Hawaii (-14.1%), New York (-9.5%) and Nevada (-8.5%) are the states that currently remain the farthest from their pre-COVID levels. These states are also in the bottom five for leisure and hospitality 's employment recovery. Finally, the percent change in the labor force participation rate is currently not correlated to percent change in employment since the pandemic (from January 2021 to June 2021). These metrics are 85% correlated historically.

The unemployment rate remains elevated in most states according to the July state unemployment release. Only 1 state (Nebraska) has an unemployment rate that is below the pre-pandemic level. This is compared to 4 states in the previous data release. This dynamic illustrates that more people are out actively looking for employment (the number of people not in the labor force declined in June data). On the other end of the spectrum, six states currently have unemployment rates that are at least 100% higher than before pandemic started. There were 7 states that fit this criterion in the previous data release. Hawaii's June unemployment rate of 7.7% is 285% higher than the 2.0% pre-pandemic rate.



About Thompson Consulting and Analytics, LLC

Thompson Consulting and Analytics, LLC (TCA) is an economic consulting firm that operates with client success in mind. We are experienced at performing economic impact analysis, econometric forecasts, and economic research studies. In addition, we offer predictive analytics, site feasibility studies, white papers/industry analysis, and other economic consulting services. Our extensive background in regional economics and commercial real estate research has provided private and public sector clients with valuable results and actionable insights.