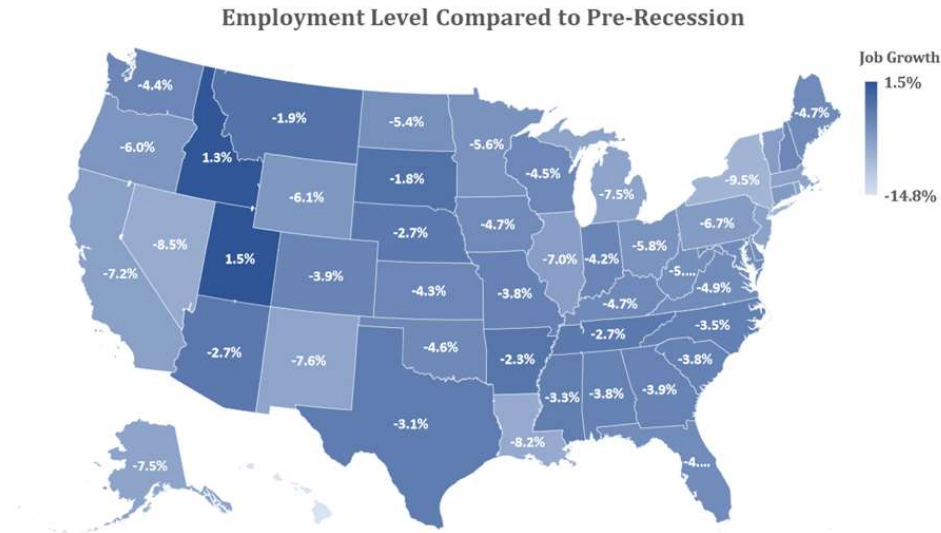
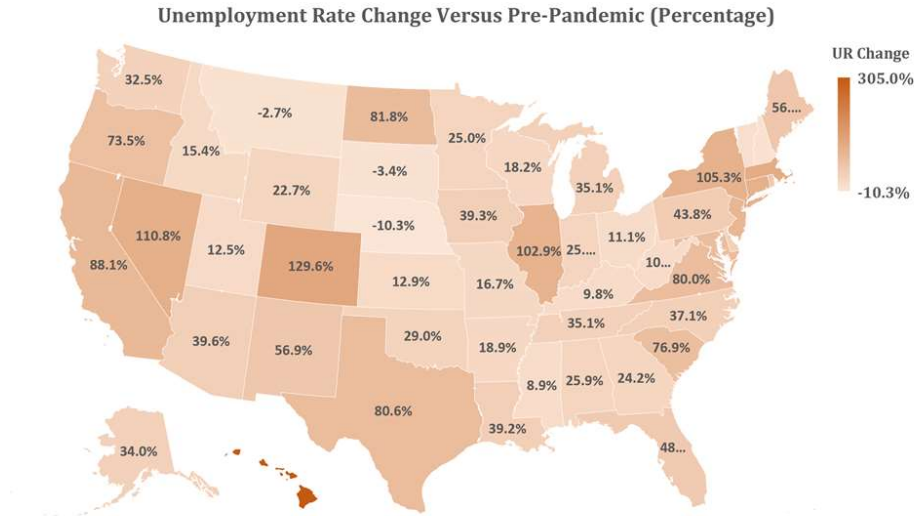


State Employment Analysis



The June 2021 employment release (with data through May 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 (-14.8%), 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 May 2021). These metrics are 85% correlated historically.

The unemployment rate remains elevated in most states according to the June data release. Only 4 states (Nebraska, New Hampshire, South Dakota, and Montana) have unemployment rates that are below their pre-pandemic level. On the other end of the spectrum, seven states currently have unemployment rates that are at least 100% higher than before pandemic started. Hawaii's May unemployment rate of 8.1% is 310% 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.