

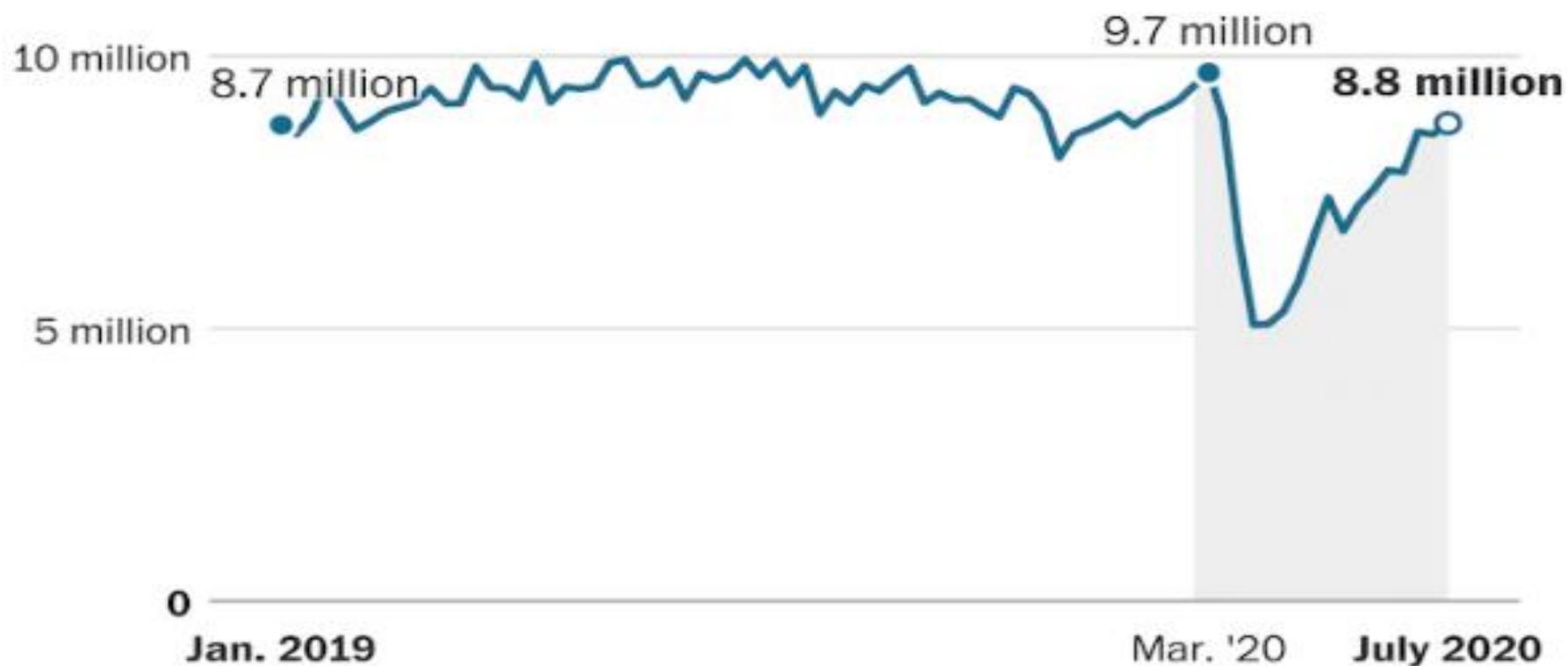
Economic Update

DISCUSSION WITH FINANCE COMMITTEE

JULY 27, 2020

Gas usage for cars and trucks is over 80 percent recovered

Finished motor gasoline product supplied in the U.S. (barrels per day).



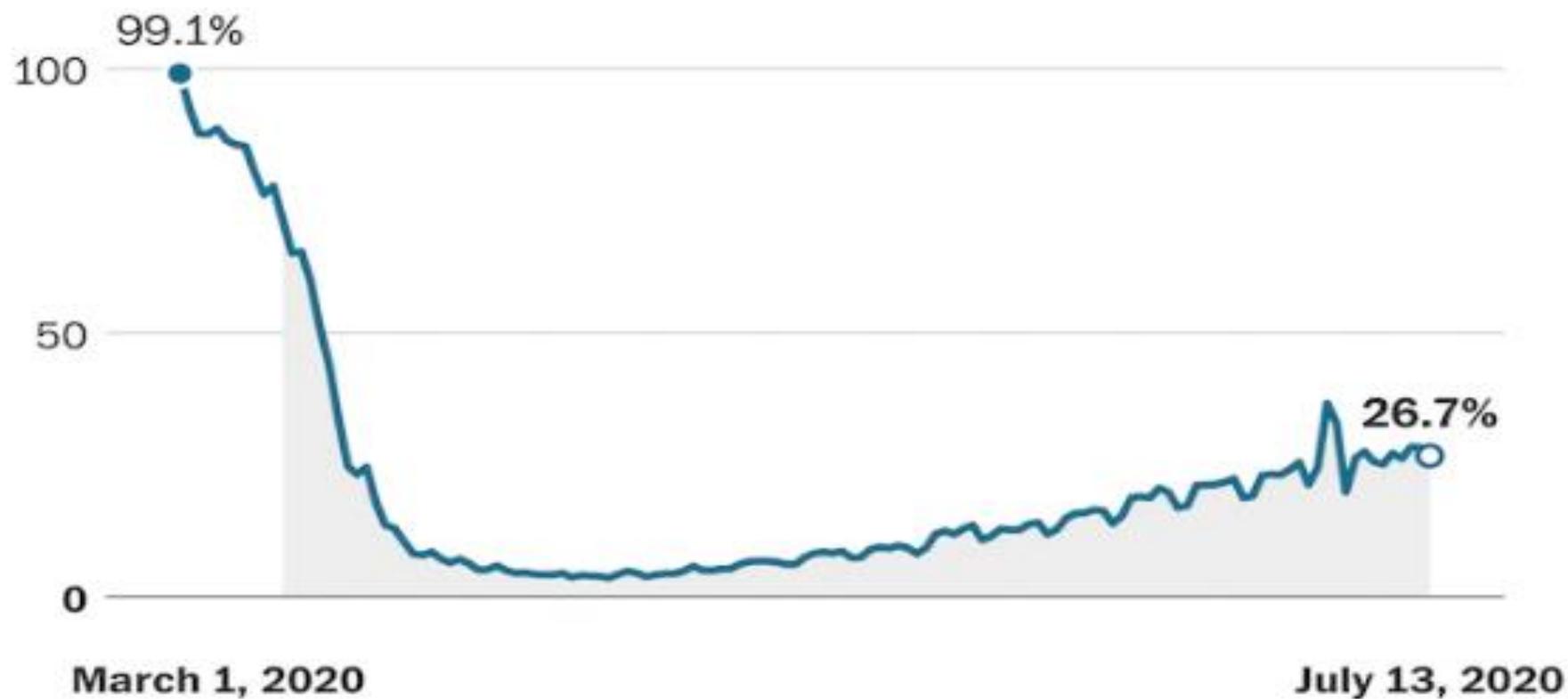
The pandemic era is shaded.

Source: Energy Information Administration

HEATHER LONG/THE WASHINGTON POST

Americans are still barely flying

Daily TSA checkpoint travel numbers as a percentage of the same day in 2019.



The shaded area marks the days since President Trump declared a national emergency.

Source: Transportation Security Administration (TSA)

A third of jobs lost during the pandemic have returned

Total number of Americans employed (seasonally adjusted)



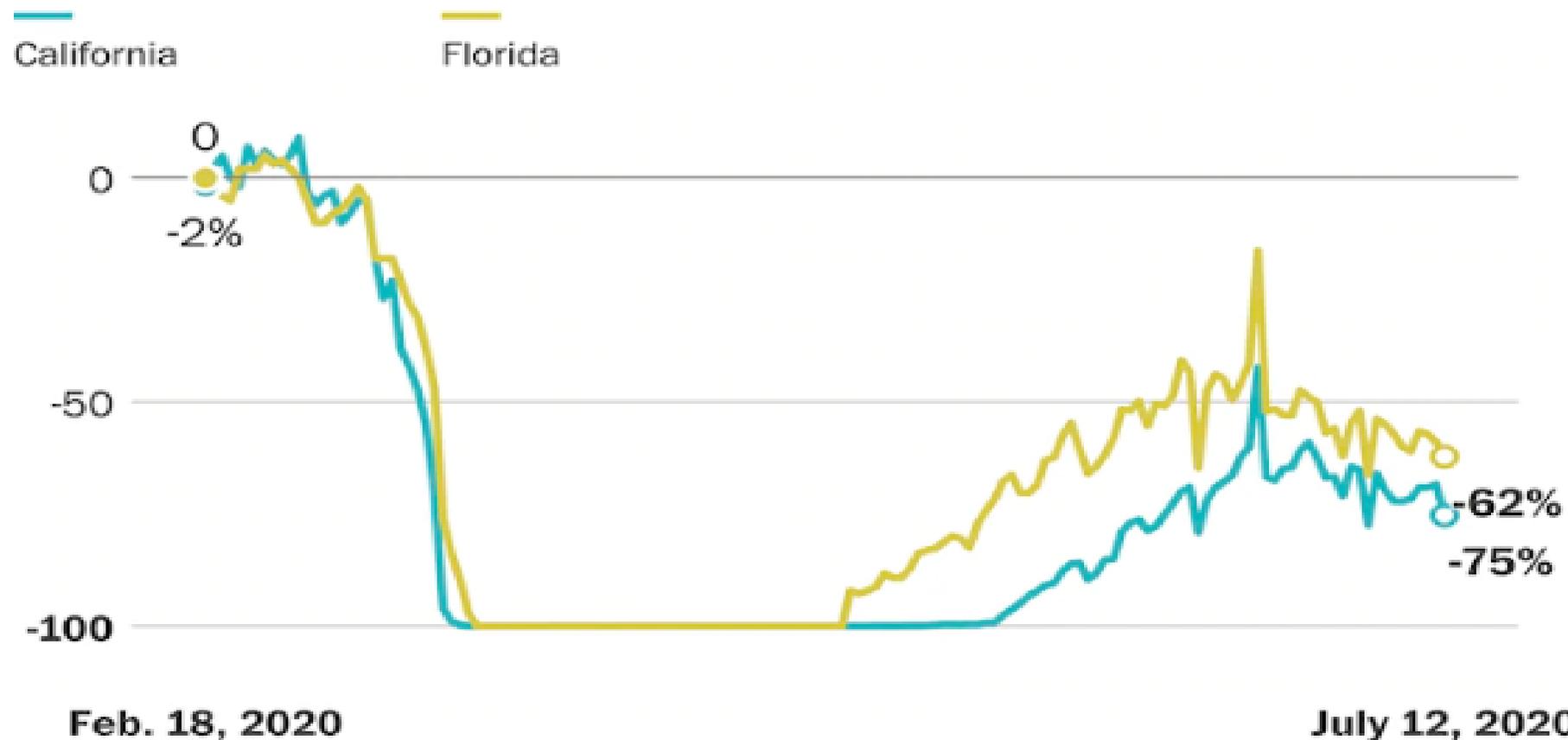
The pandemic era is shaded.

Source: Bureau of Labor Statistics

THE WASHINGTON POST

As the coronavirus spikes, people are no longer eating out

OpenTable reservations have fallen again in Texas and Florida, among other states experiencing a virus surge since late June.



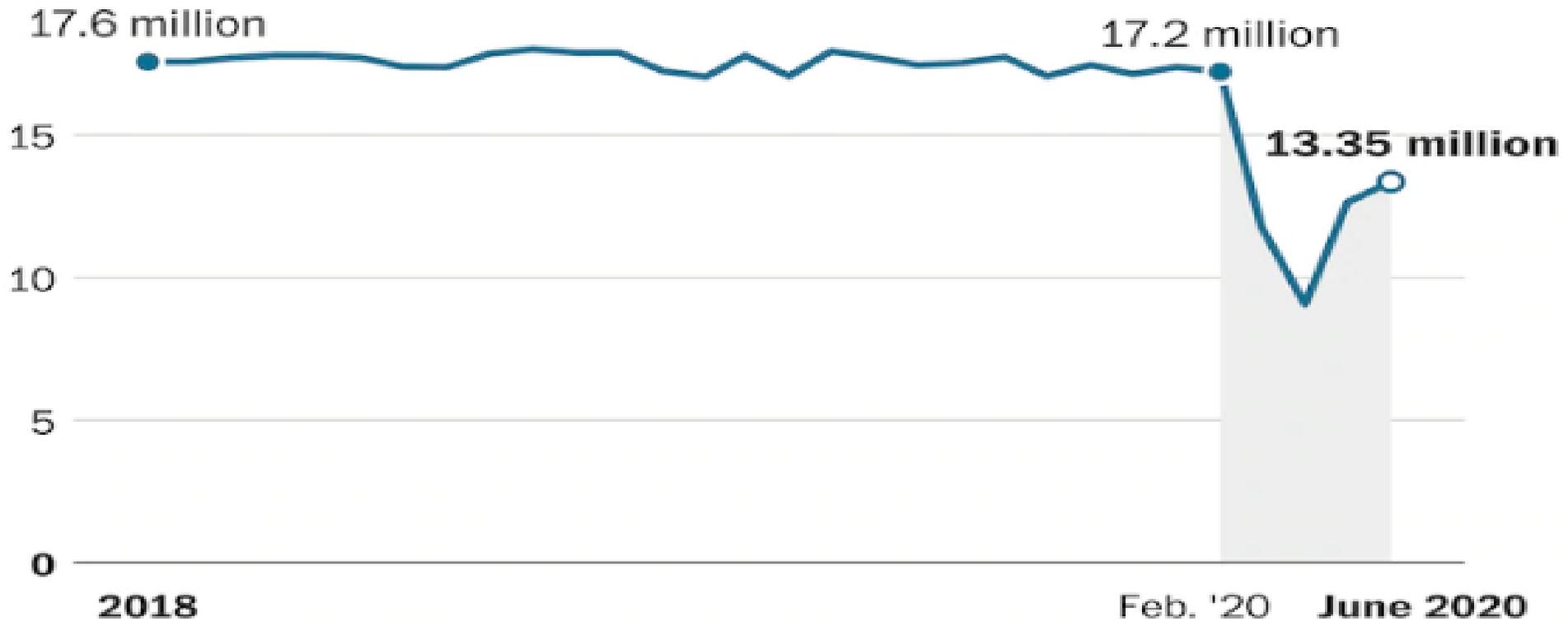
The chart shows the year-over-year decline in seated diners at restaurants in each state.

Source: OpenTable

HEATHER LONG/THE WASHINGTON POST

Total vehicle sales in the United States remain sluggish

As of June, only half the drop in vehicle sales has been recovered



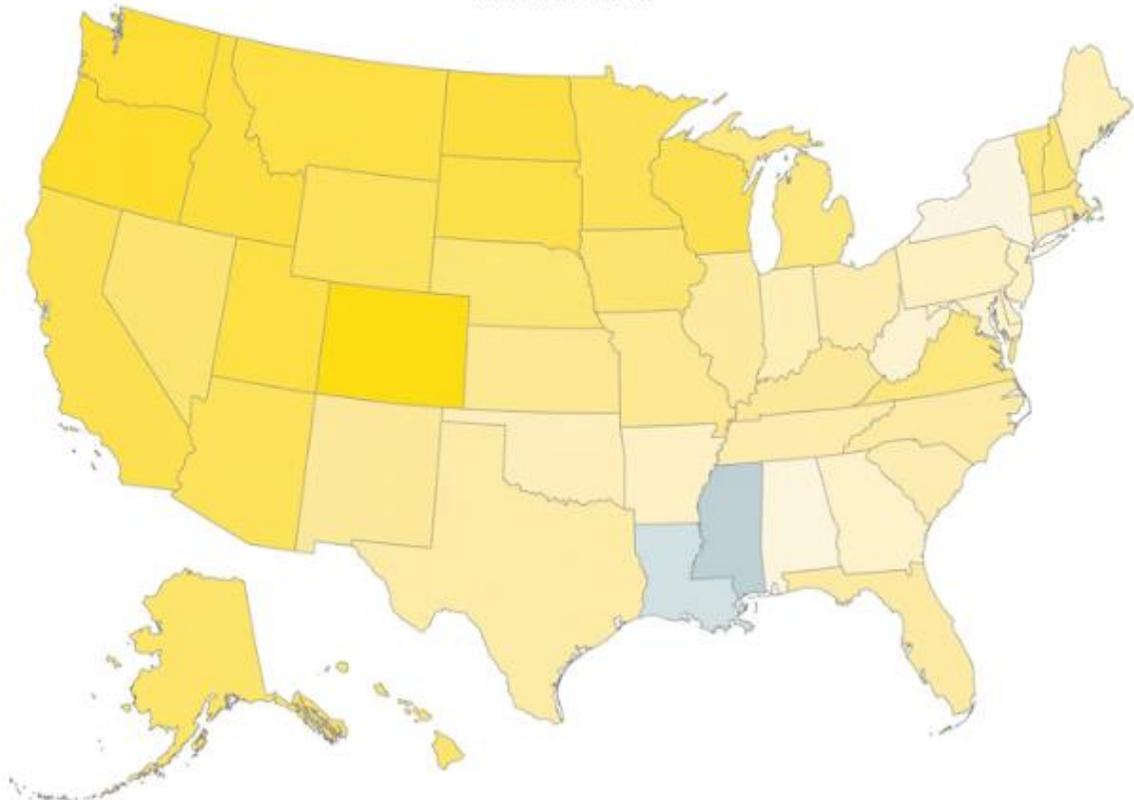
The pandemic era is shaded.

Source: Bureau of Economic Analysis (via FRED).

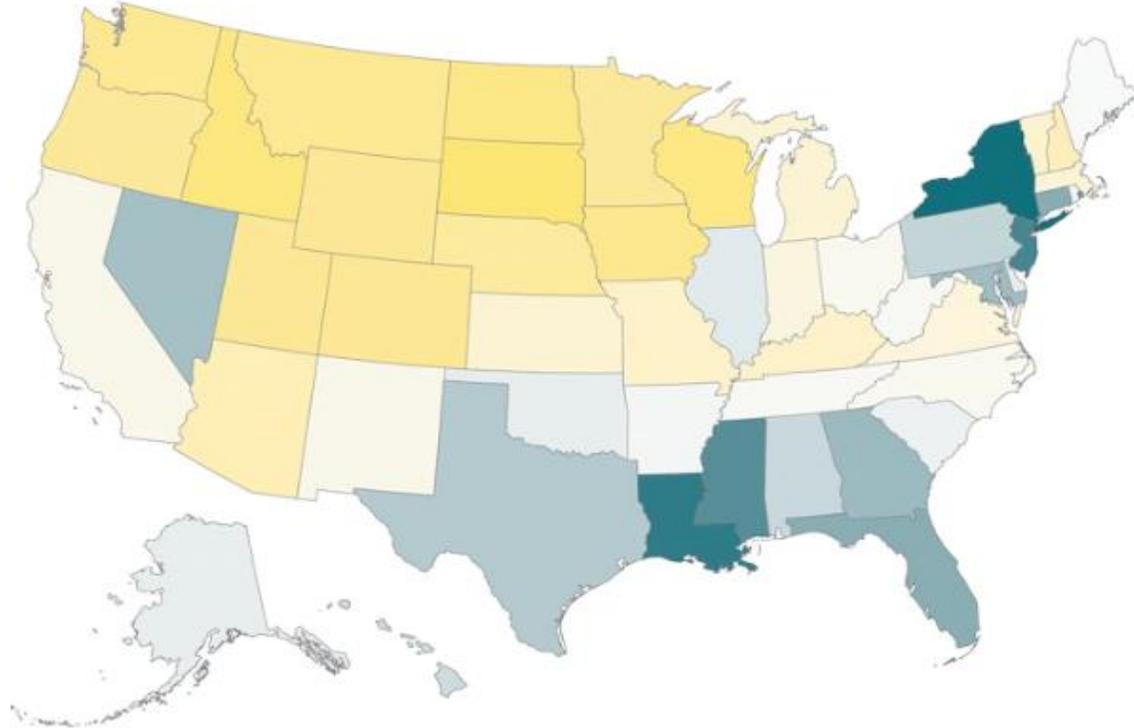
Share of mortgages at least 30 days delinquent



APRIL 2019



APRIL 2020

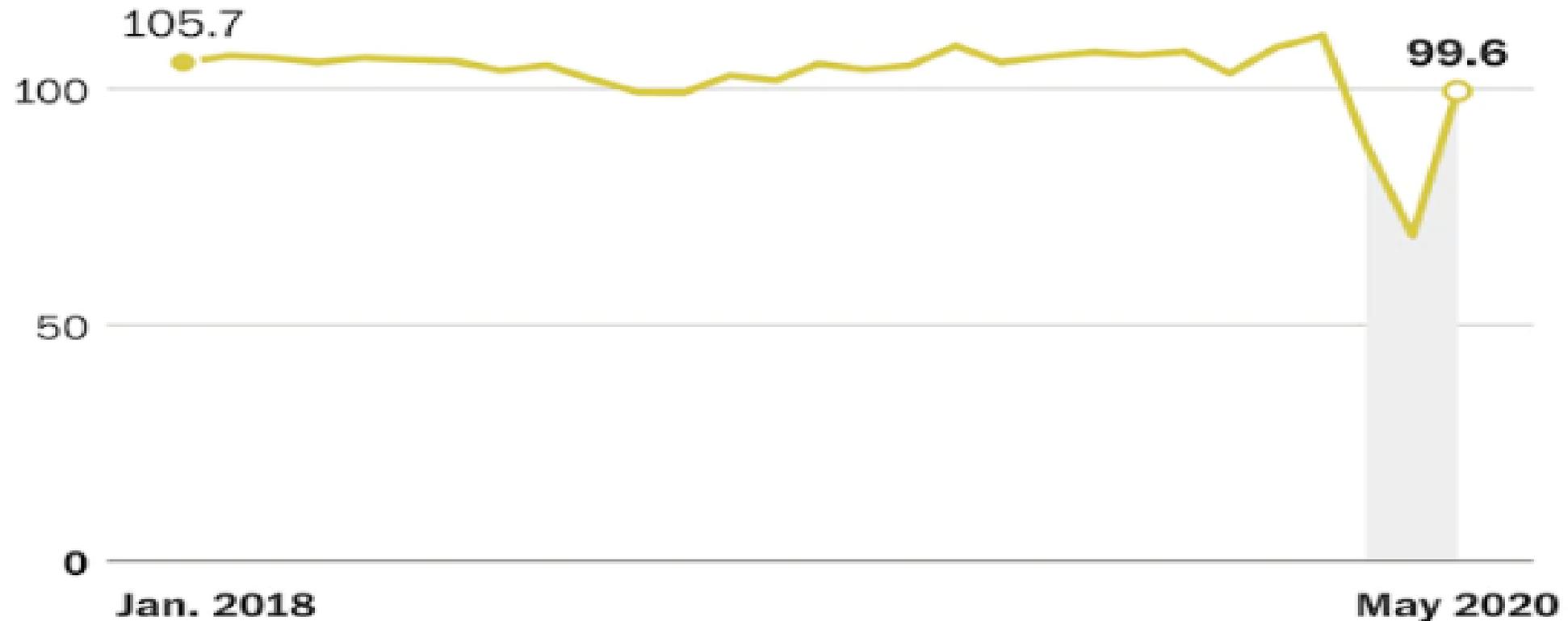


Source: CoreLogic

THE WASHINGTON POST

Pending home sales have nearly bounced back

Pending Home Sales Index (seasonally adjusted)

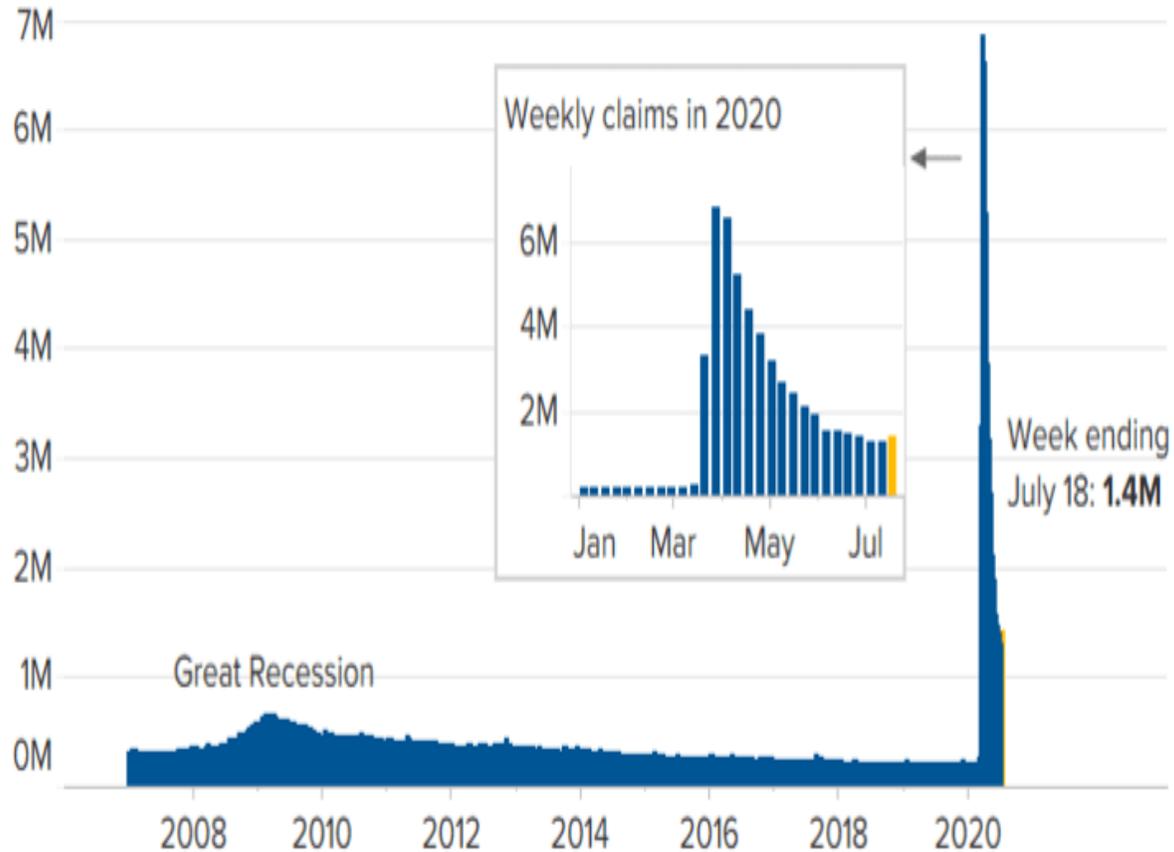


The pandemic era is shaded.

Source: National Association of Realtors

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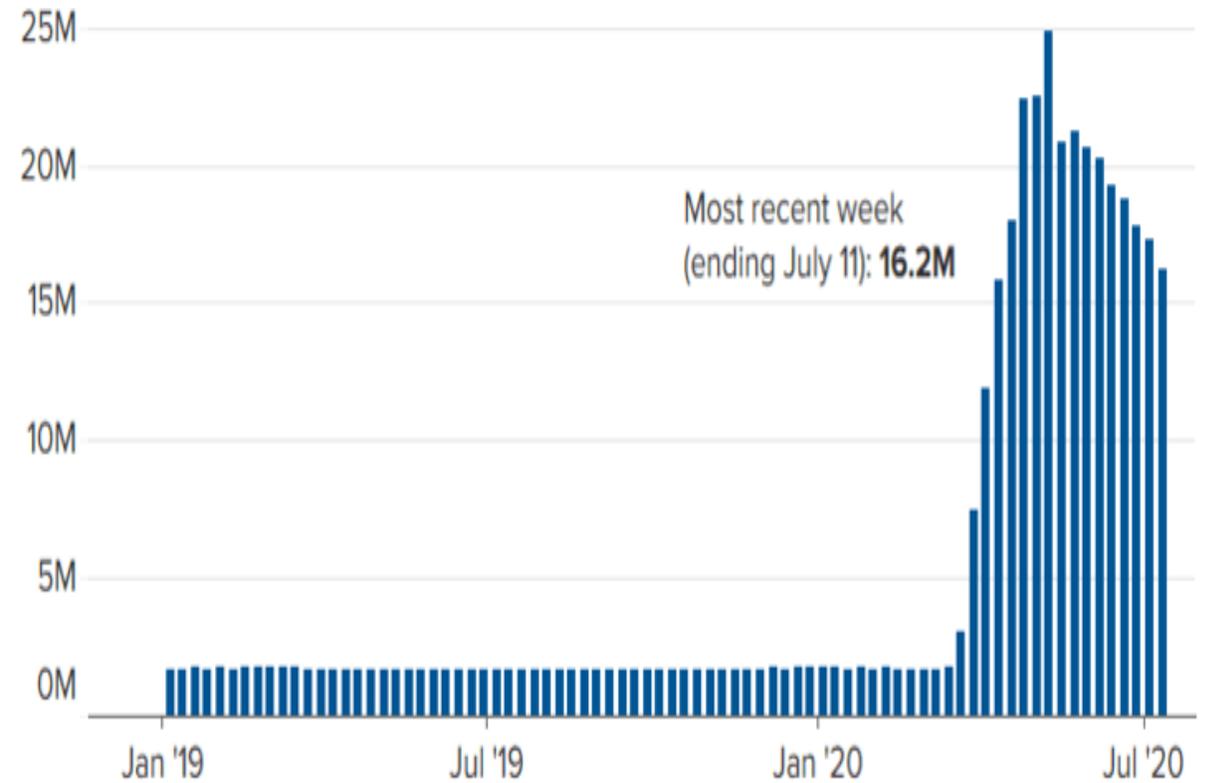
Initial claims for unemployment insurance



SOURCE: Department of Labor. Data is seasonally adjusted. Data through July 18, 2020.

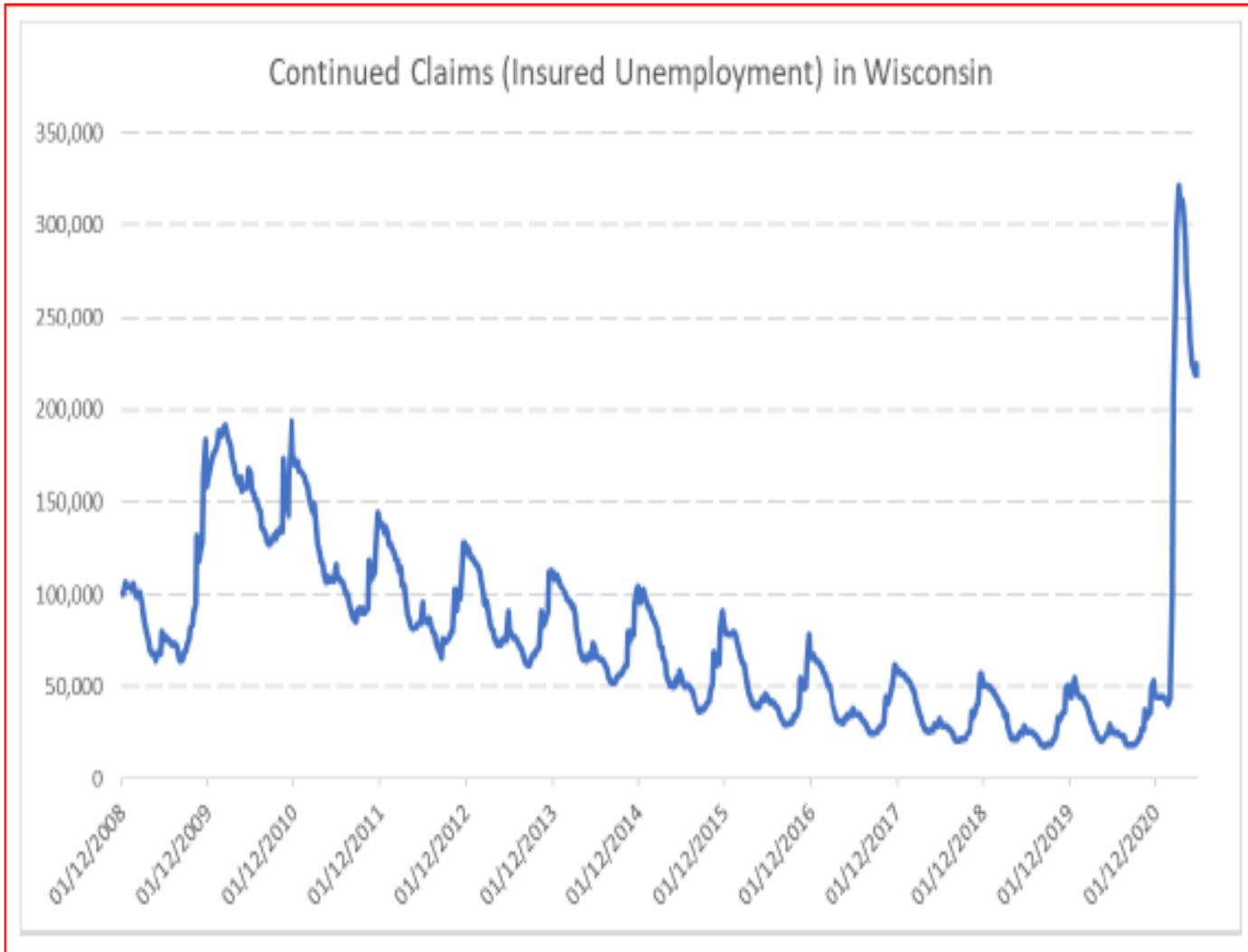


Continuing claims for unemployment insurance



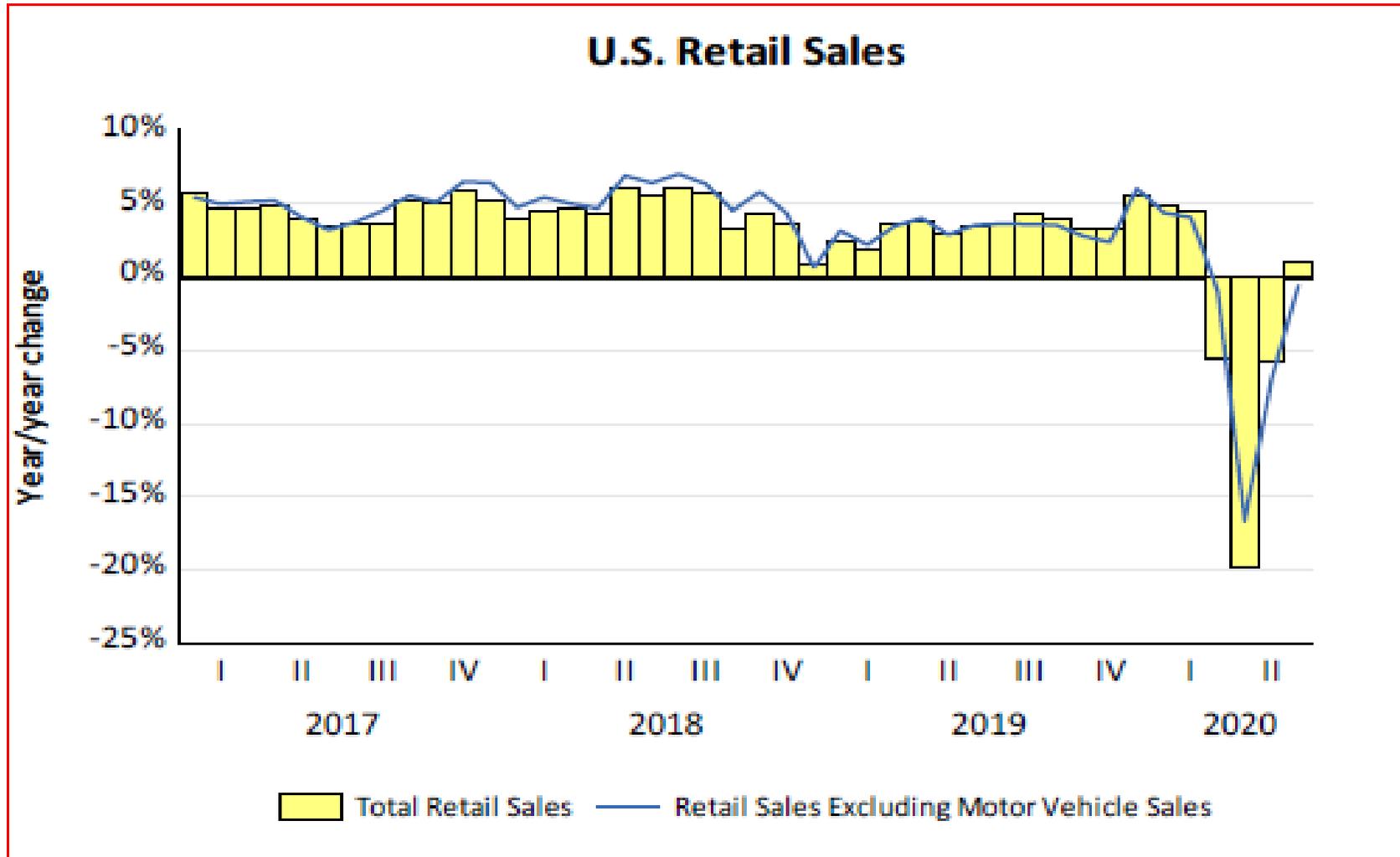
SOURCE: U.S. Employment and Training Administration, Continued Claims, retrieved from FRED, Federal Reserve Bank of St. Louis. Continued claims data are based on the week of unemployment, not the week when the initial claim was filed. Data is seasonally adjusted. Data through July 11, 2020.



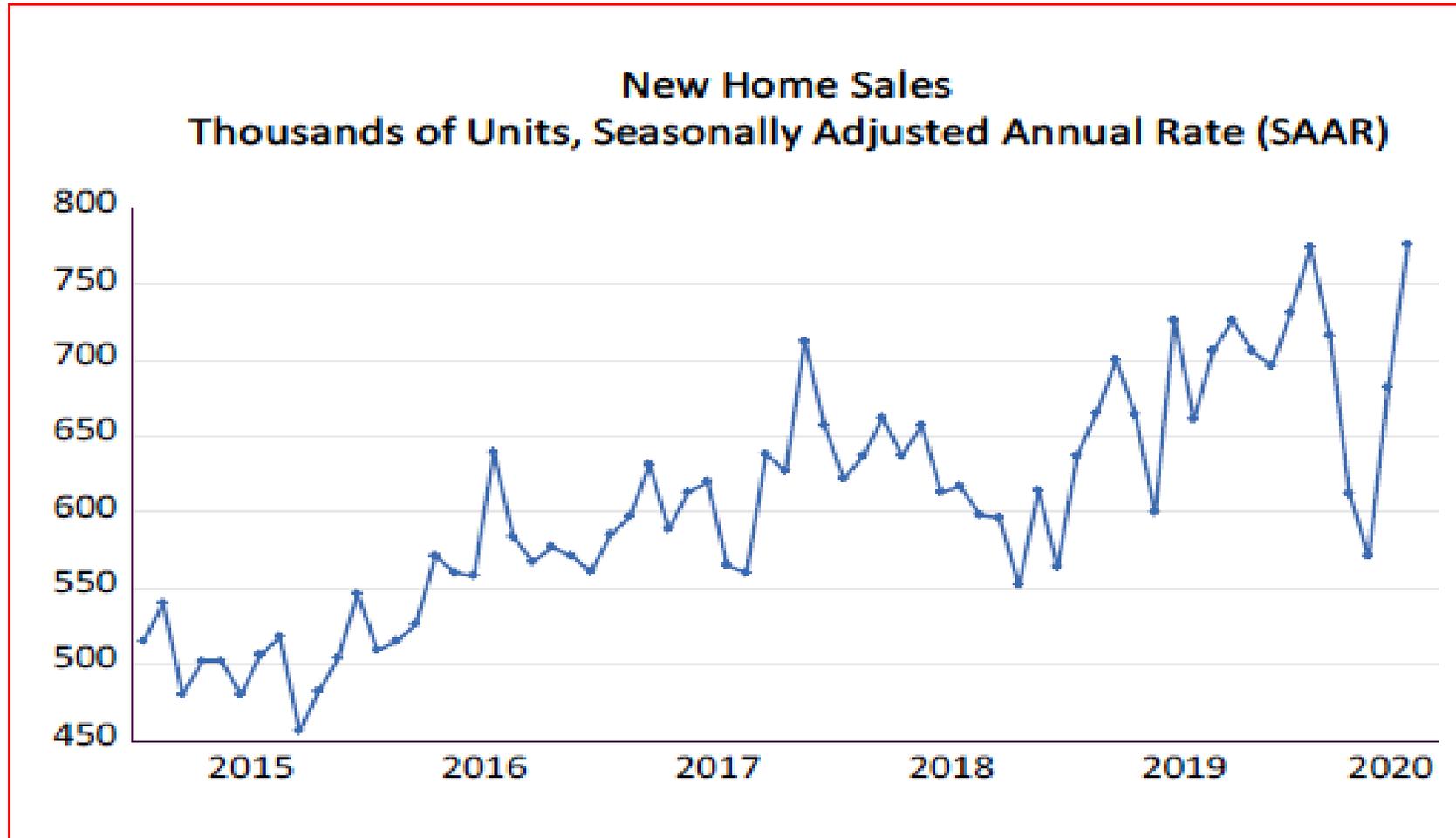


- Since March 15th, \$2.8 billion in unemployment claims have been paid.
- Of that amount, \$1.9 billion is associated with the Federal Pandemic Unemployment Compensation (\$600 weekly add-on); this expired July 25th.

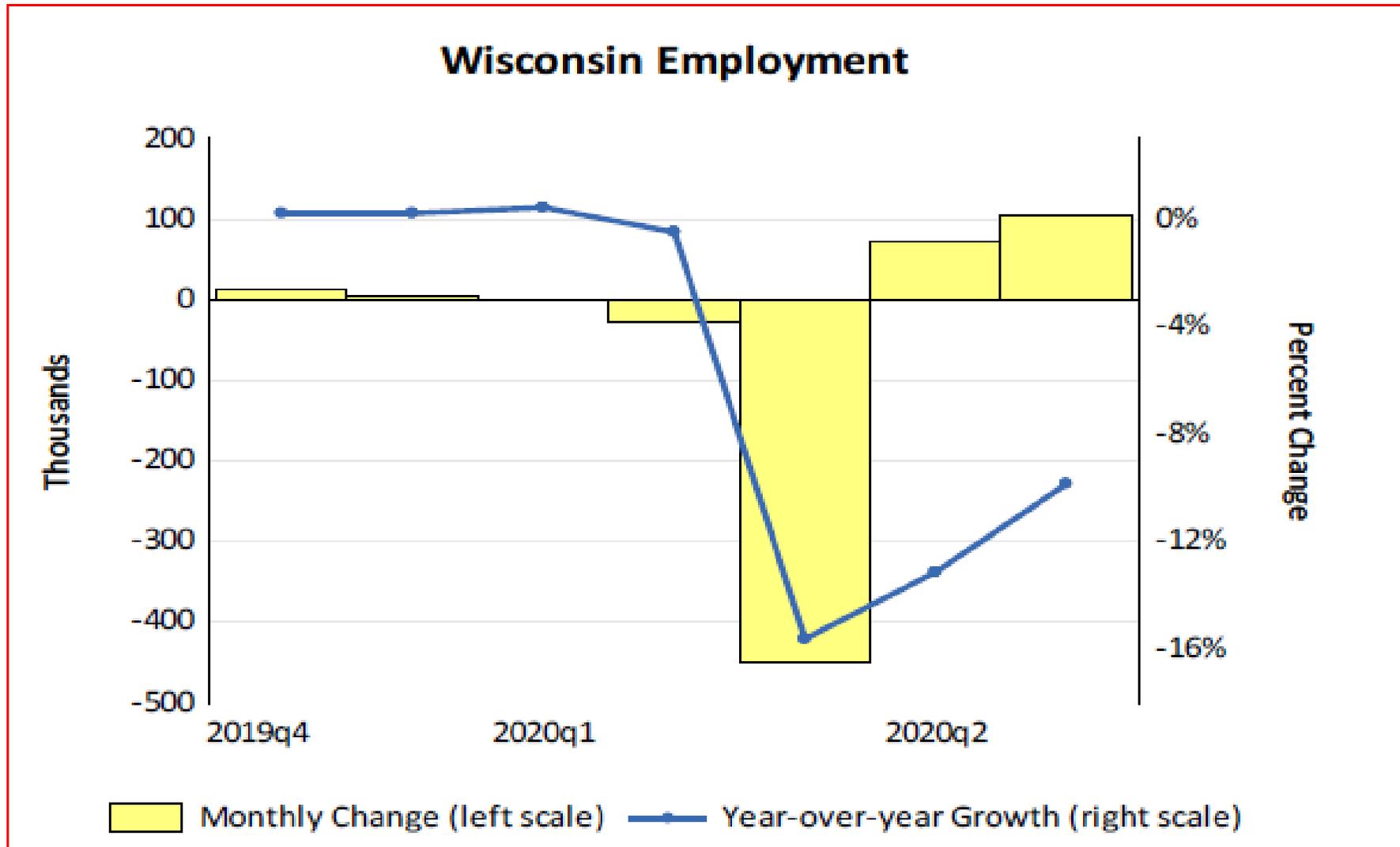
Retail Sales continued to increase in June



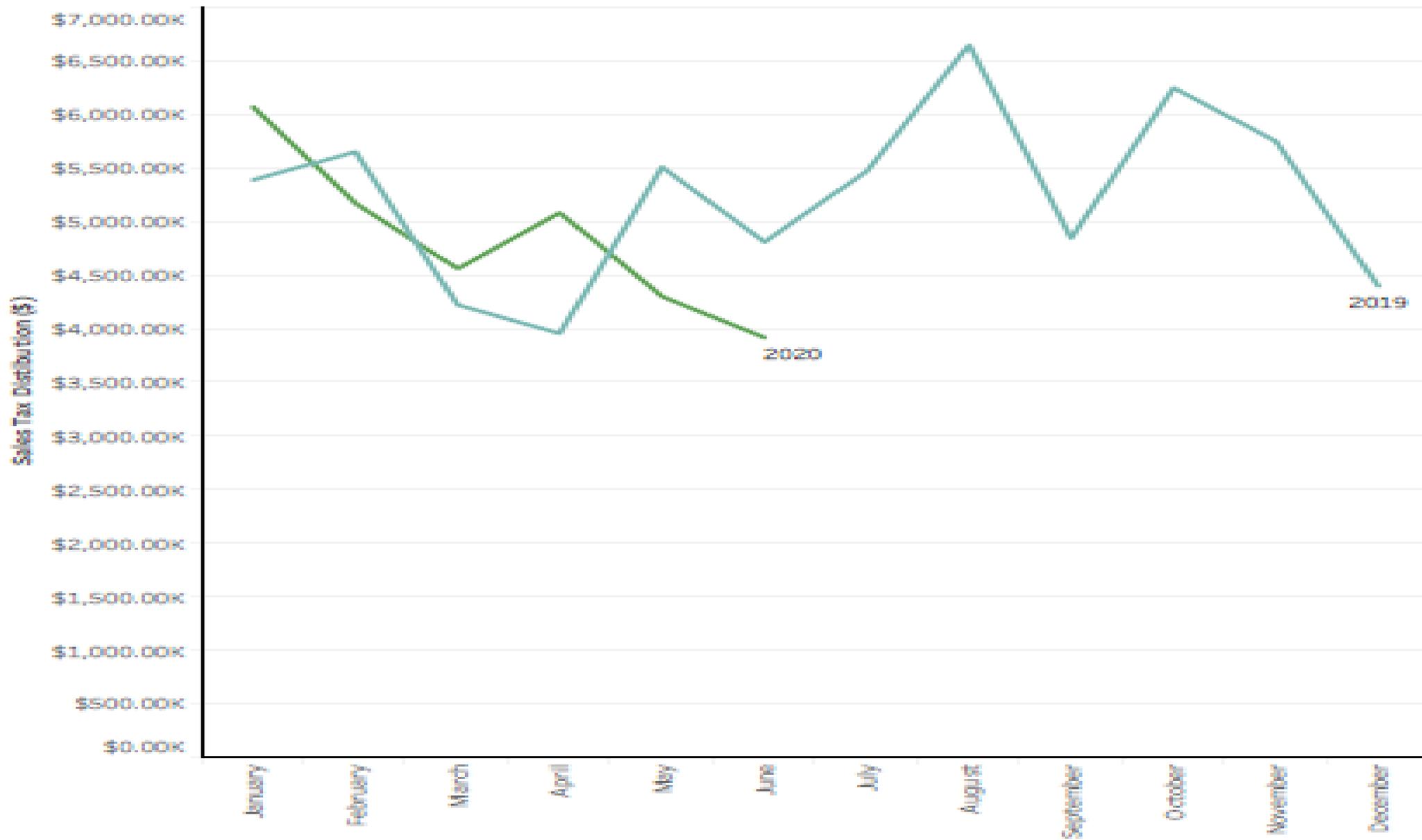
National New Home Sales Rise in June



Wisconsin added 104,600 jobs in June

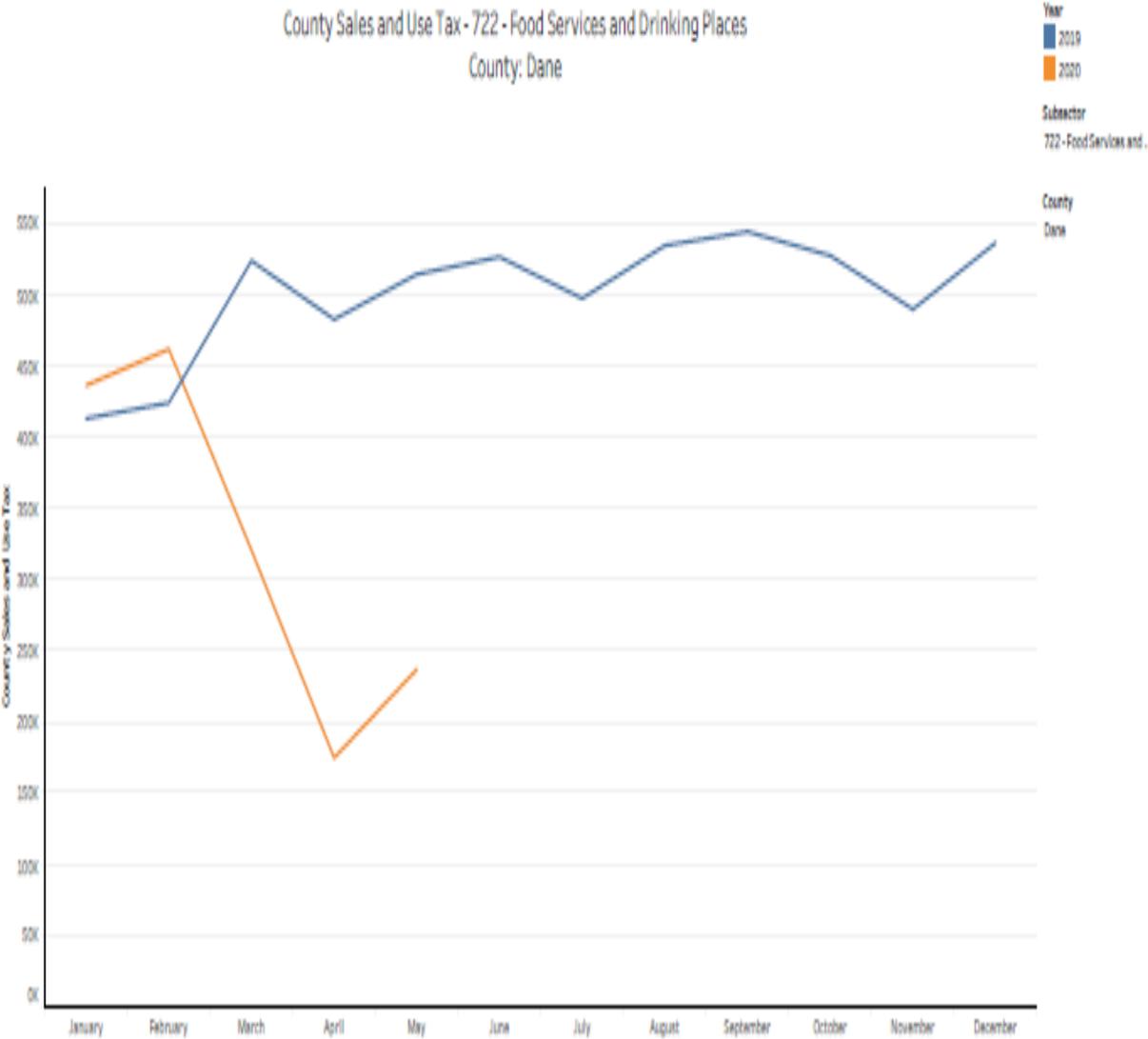


Dane County Sales Tax Distributions

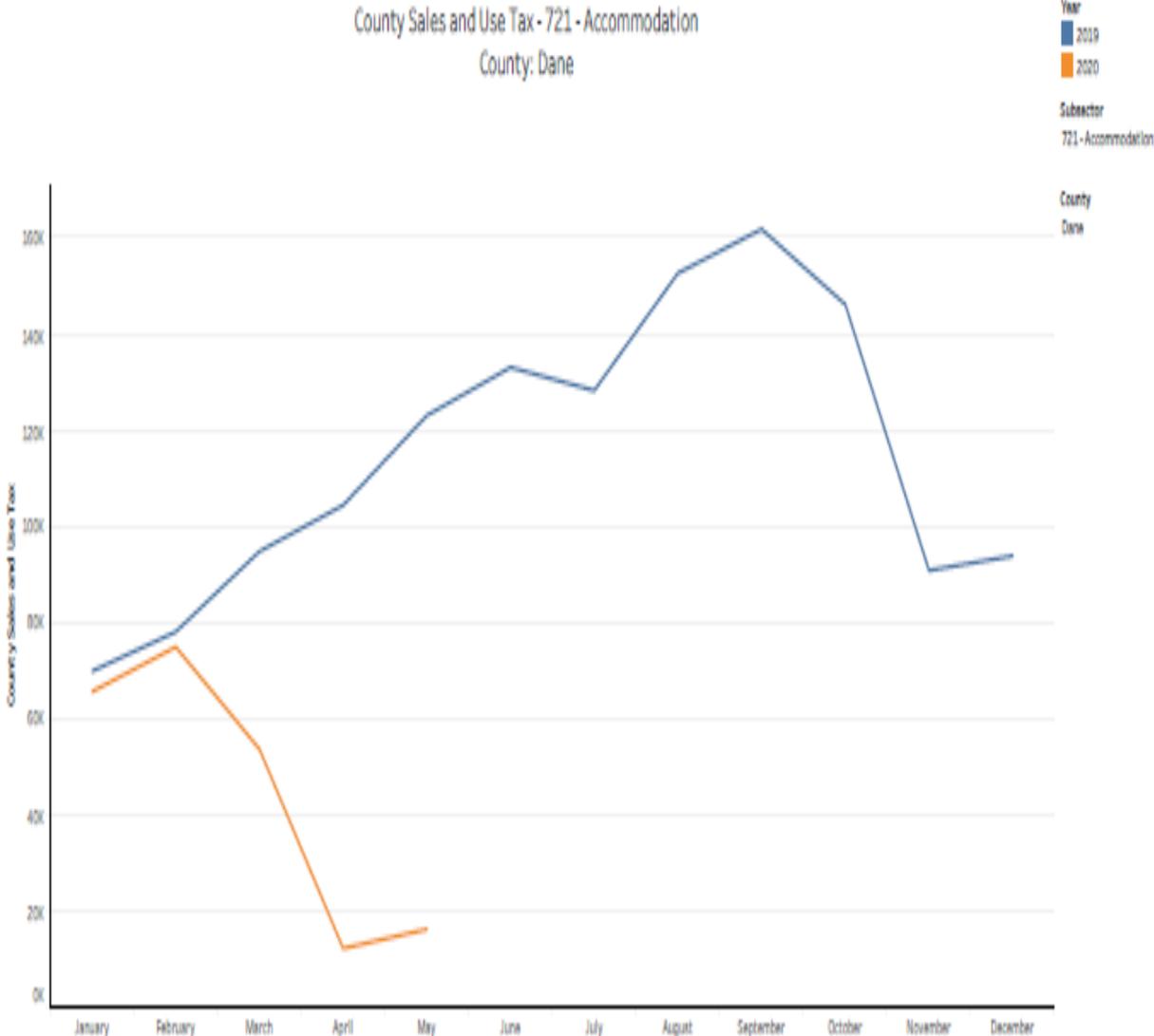


Accommodation and Food Service – Dane County (through May)

County Sales and Use Tax - 722 - Food Services and Drinking Places
County: Dane



County Sales and Use Tax - 721 - Accommodation
County: Dane

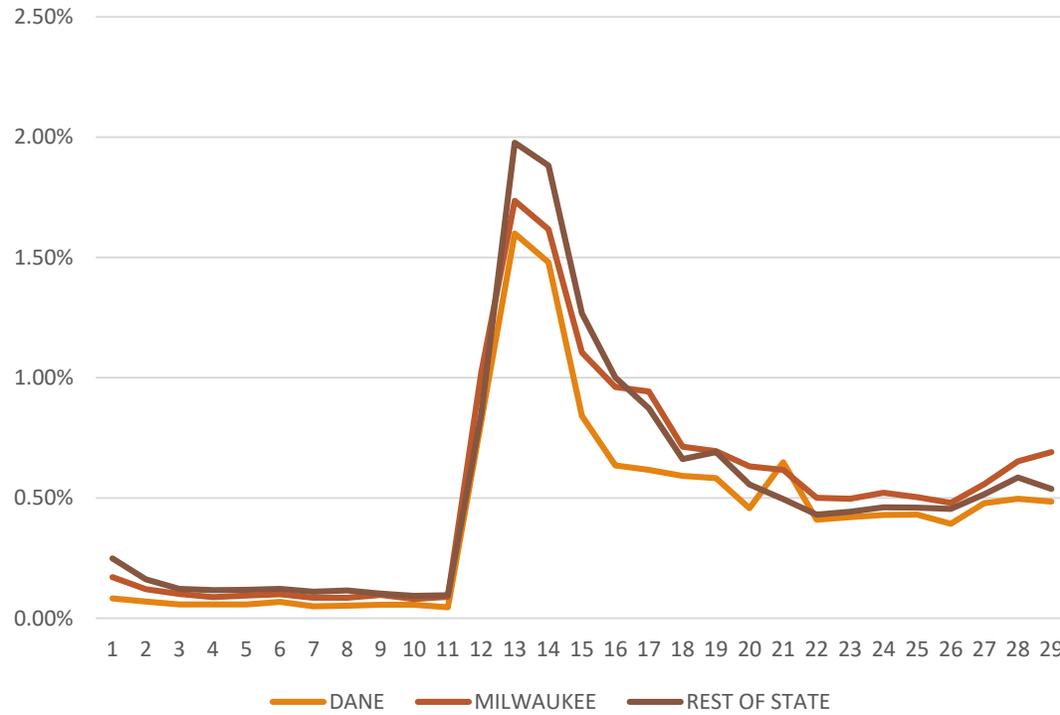


Initial and Continuing UI Claims through July 21

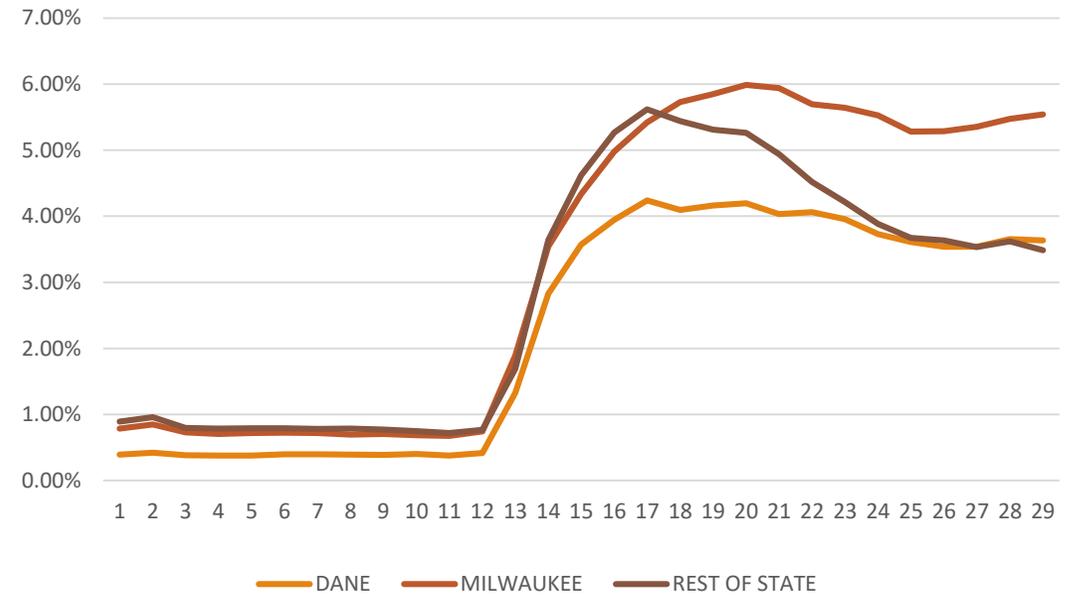
Dane County, Milwaukee County, Rest of State

Claims as Share of Population

Initial Claims



Continuing Claims



Economic Recovery has Slowed

Measures of Economic Activity – Wisconsin and Select States

