

# LAEDC

## COVID-19 Economic Implications Briefing

September 21, 2020

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# CA Blueprint for a Safer Economy

**Tier 1**  
**WIDESPREAD**

**Tier 2**  
**SUBSTANTIAL**

**Tier 3**  
**MODERATE**

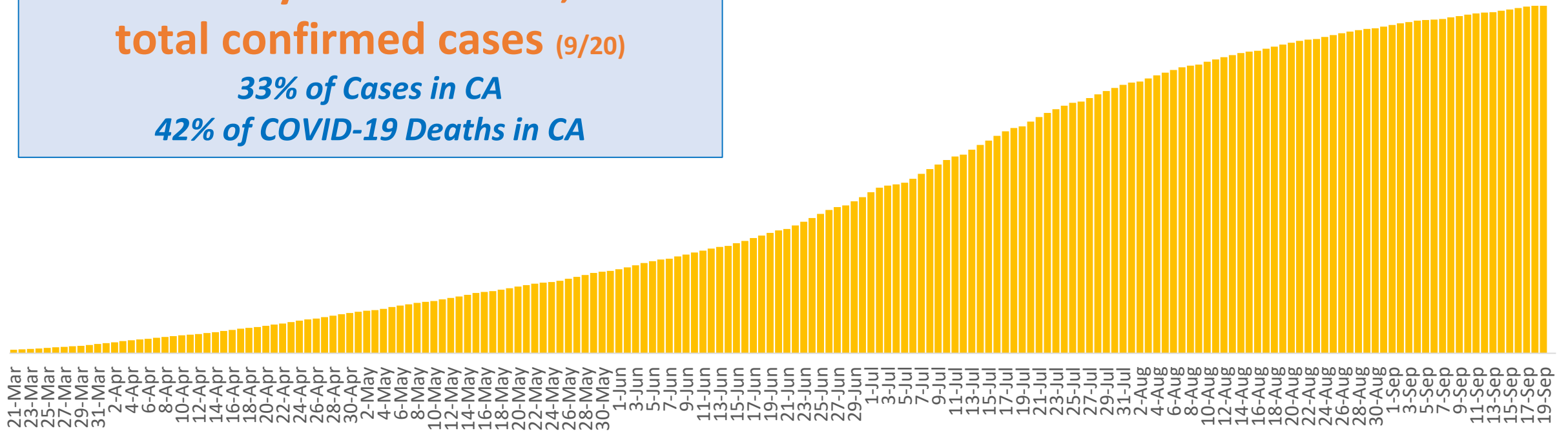
**Tier 4**  
**MINIMAL**

# Confirmed COVID-19 Cases

in LA County (9/20)

**LA County now has 260,792  
total confirmed cases (9/20)**

***33% of Cases in CA  
42% of COVID-19 Deaths in CA***



Source: LA County



# New Daily Cases of COVID-19 in LA County<sup>(8/21)</sup>

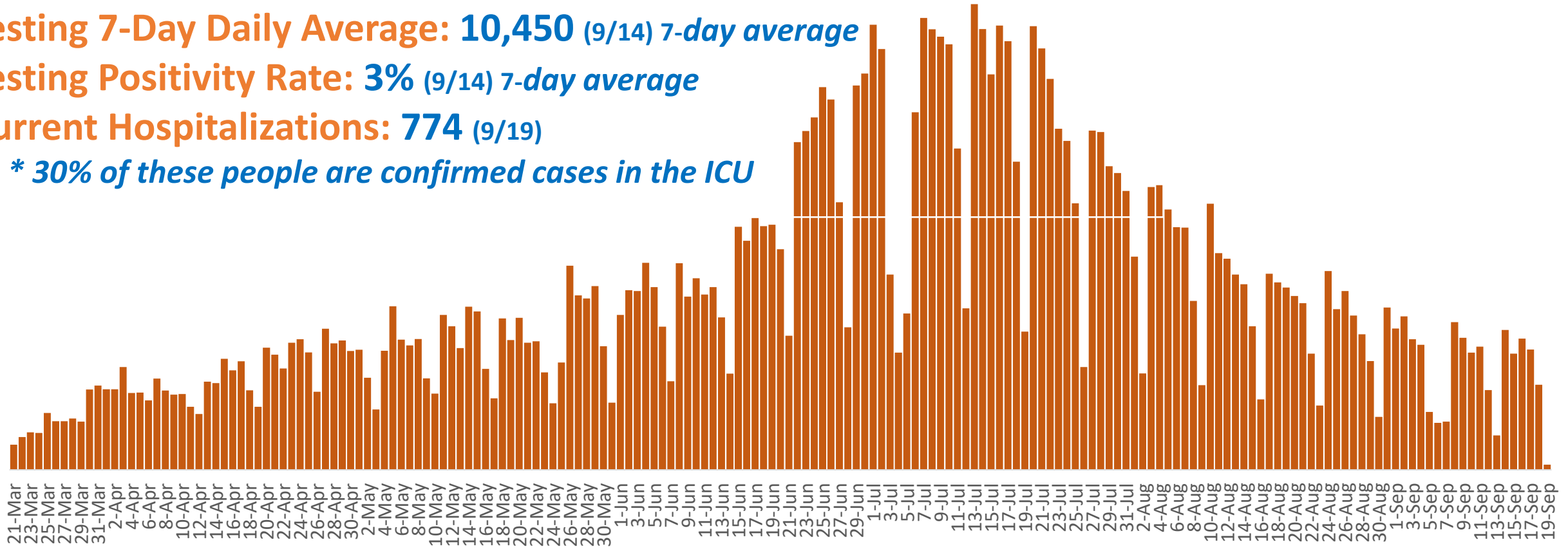
## In LA County:

Testing 7-Day Daily Average: **10,450** (9/14) 7-day average

Testing Positivity Rate: **3%** (9/14) 7-day average

Current Hospitalizations: **774** (9/19)

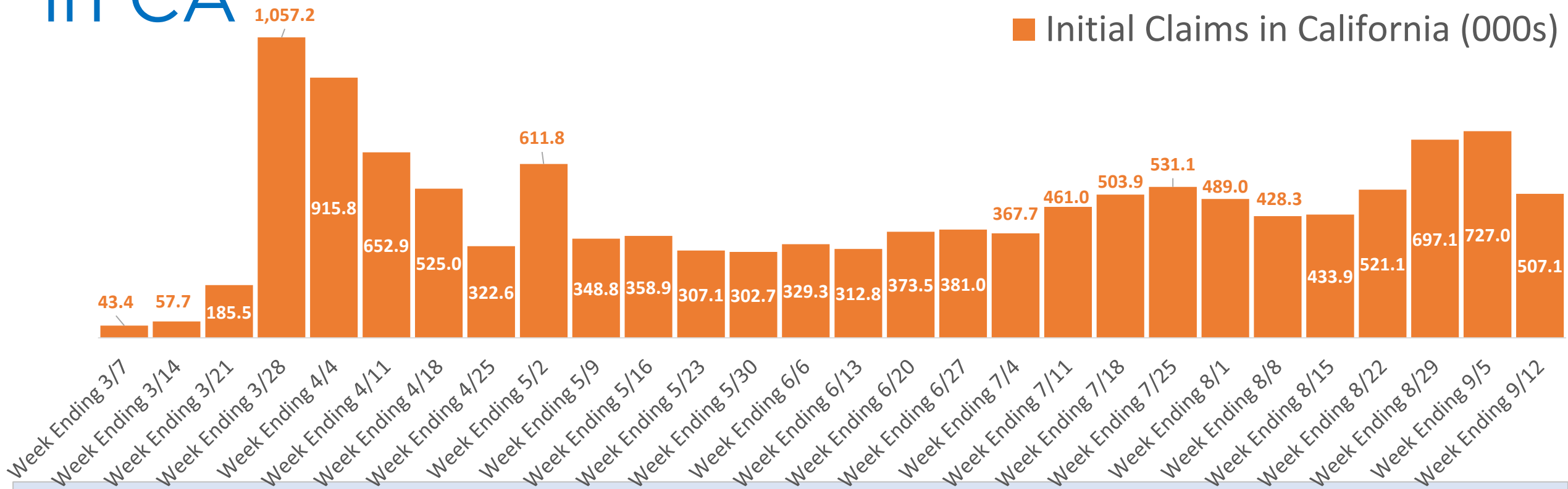
*\* 30% of these people are confirmed cases in the ICU*



Source: LA County

# Unemployment Insurance Weekly Claims in CA

■ Initial Claims in California (000s)



## CA Stay at home order issued March 19<sup>th</sup>

- Claims processed over the last six months are **more than triple** the worst full year of the Great Recession in 2010
- Extra \$600 federal stimulus payments **ended July 25**
- Federal approval for supplemental payment of \$300 per week from July 26th - Aug 29th through LWA program
- Total unemployment benefits paid to workers through the pandemic reach **\$86.2 billion**
- Suspicion of fraud in PUA program through week ending Sept 5th



Source: CA EDD



# **August 2020 Employment in Los Angeles County**

# Unemployment Rate August 2020

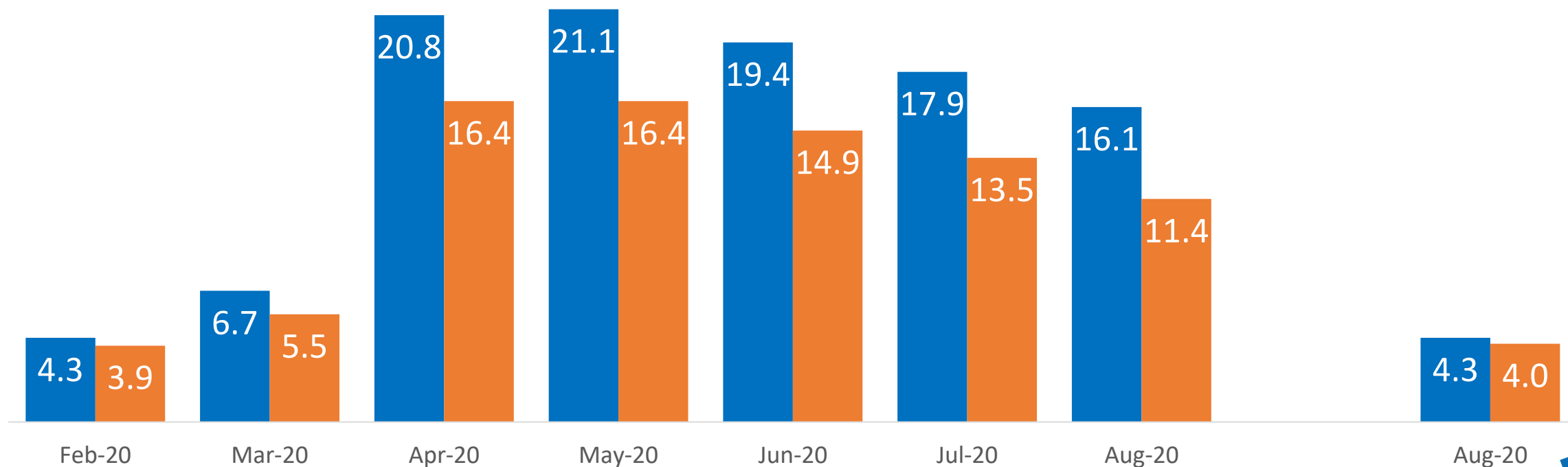
Unemployment Rate (SA)

**LA County**  
**Unemployment Rate:**

*Down by 1.8 pp from last month*

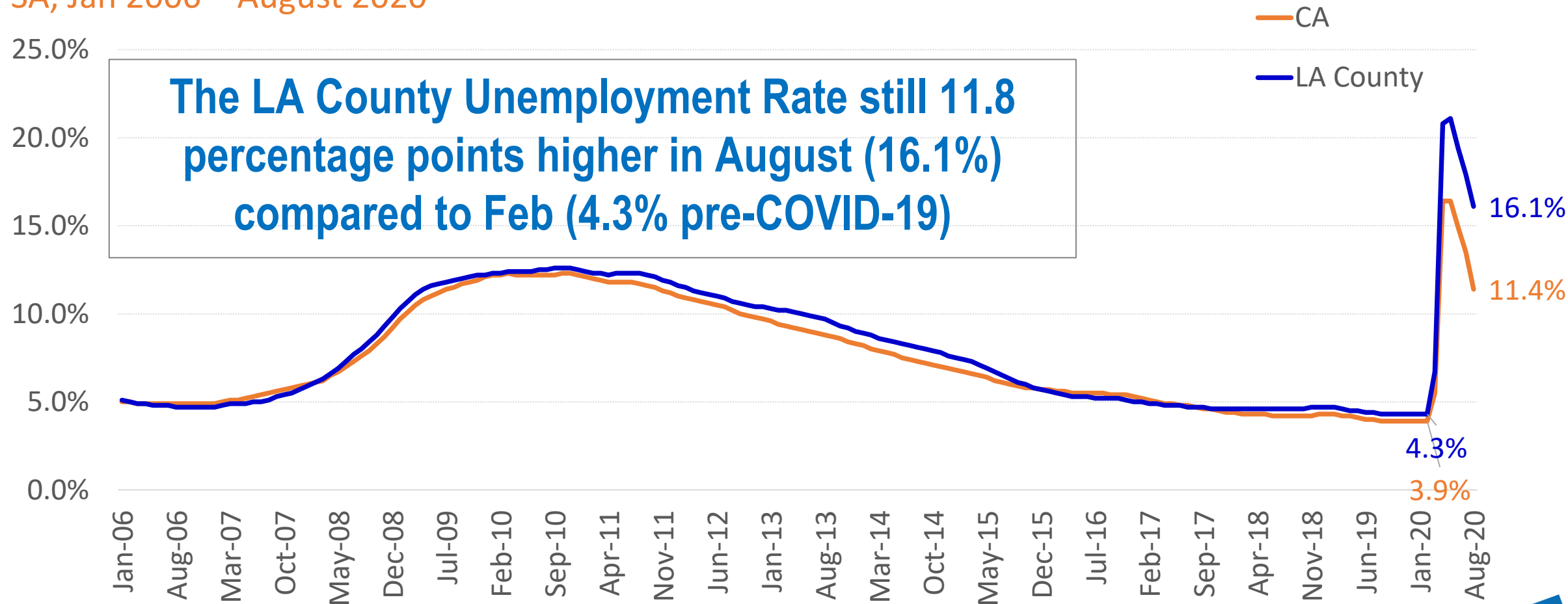
*Up by 11.8 pp from last year*

■ LA County ■ CA



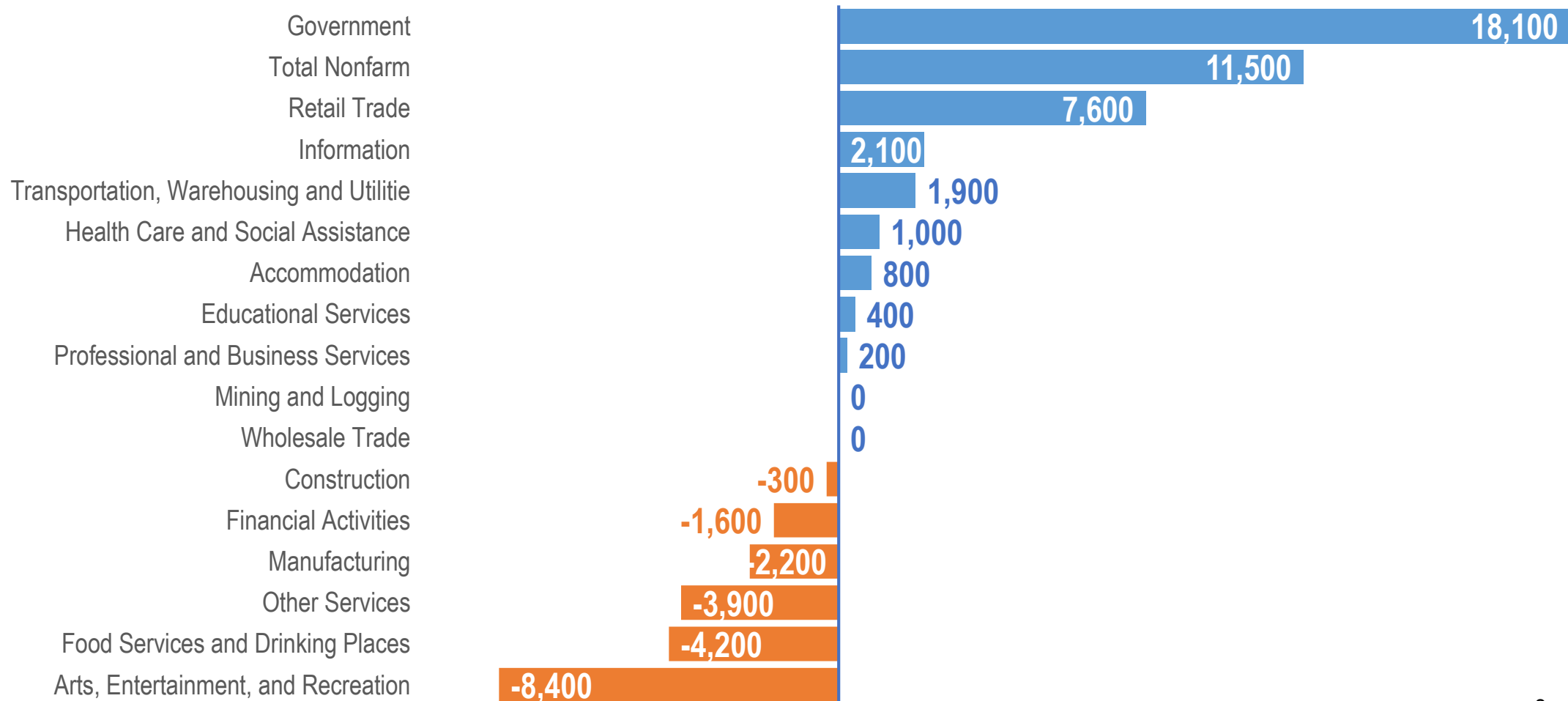
# Monthly Unemployment Rates

SA, Jan 2006 – August 2020



# Monthly Change in Payroll Employment by Sector Los Angeles County

Month-Over-Month Change in Jobs by Industry, August 2020 (NSA)

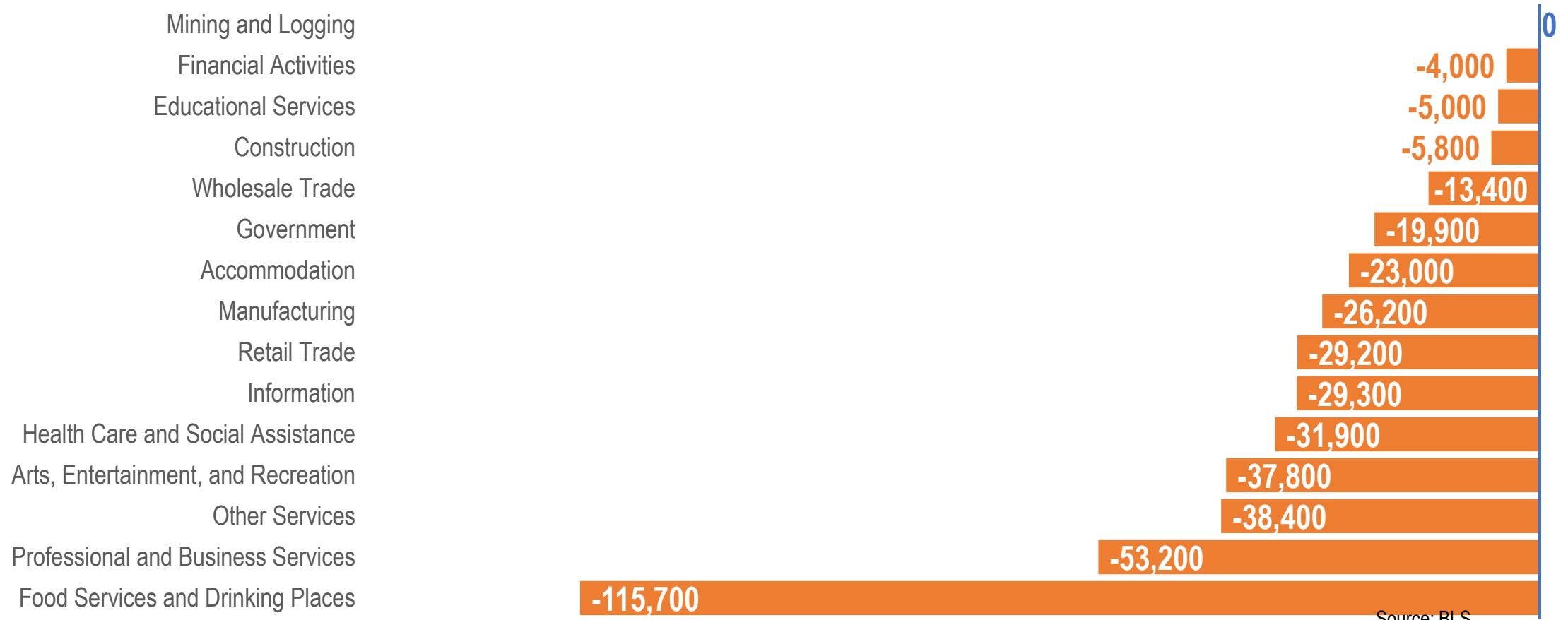


Source: BLS



# Yearly Change in Payroll Employment by Sector Los Angeles County

Year-Over-Year Change in Jobs by Industry, August 2020 (NSA)



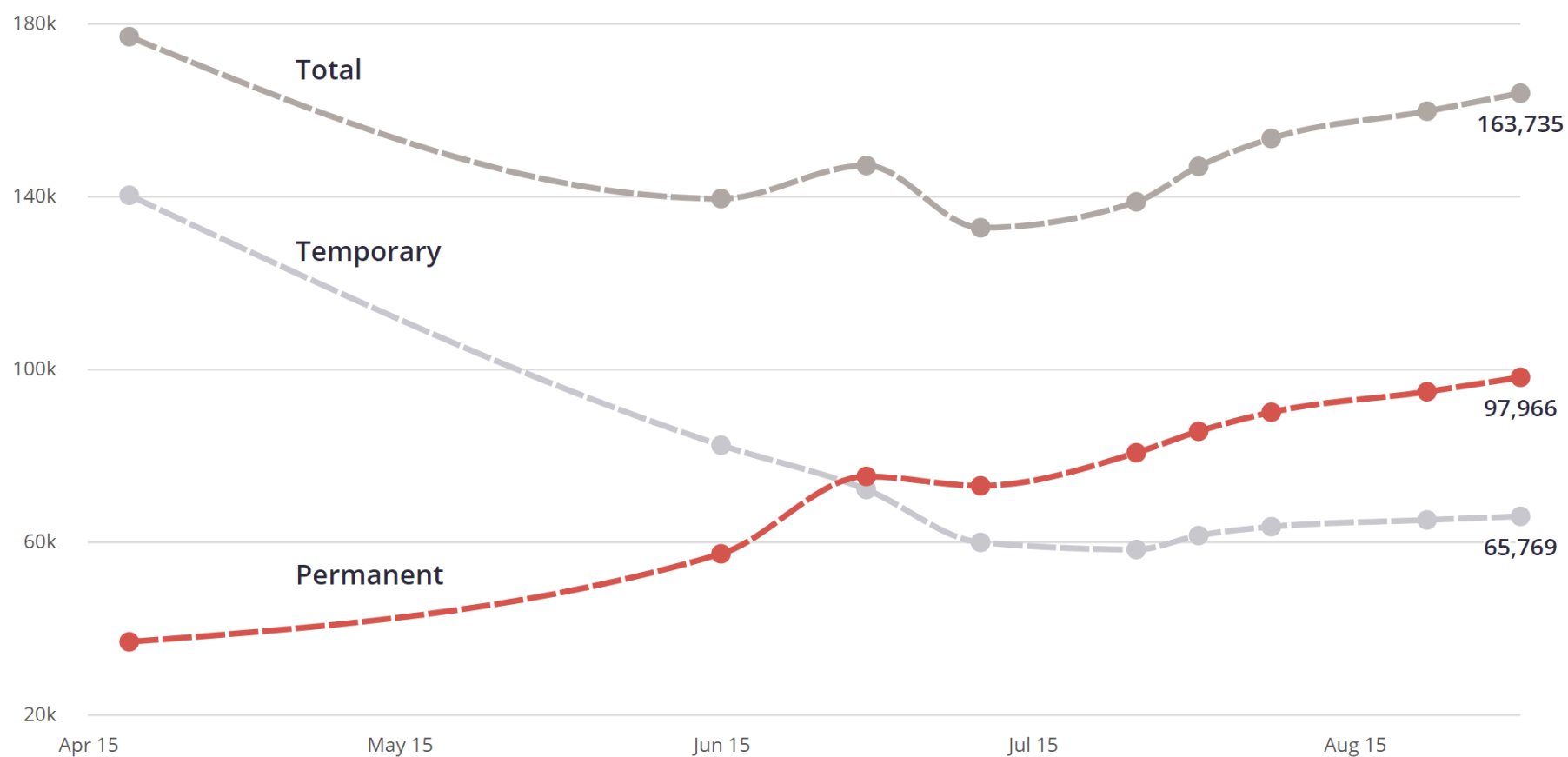
Source: BLS

# **Business Closures During the COVID-19 Pandemic**

# Business Closures in the U.S.

Number of businesses marked closed on Yelp that were open March 1

🖱️ Hover over a circle to see closures



Source: Yelp



# Business Closures in the U.S.

## Home, Local, Professional, and Auto Services Prove Their Strength Amid the Pandemic

 = 1 business closed per 1,000 businesses since March 1

### Home, local, professional, and auto services have been staying afloat

#### Lawyers

1.6 per 1k businesses



#### Architects

2.0



#### Accountants

2.9



#### Body Shops

6.3



#### Towing

6.5



#### Contractors

6.6



#### Plumbing

6.8



#### HVAC

8.0



#### Tree Services

9.0



#### Auto Repair

9.1



#### Landscaping

9.5



#### Roofing

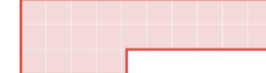
9.9



### Restaurants and retail businesses have been struggling

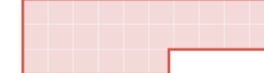
#### Women's Clothing

24.2 per 1k businesses



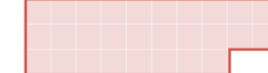
#### Pizza

25.8



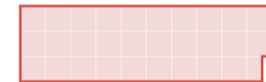
#### Food Trucks

28.1



#### Home Decor

29.6



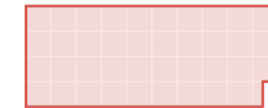
#### Men's Clothing

31.3



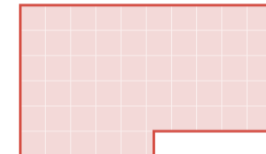
#### Gift Shops

39.4



#### Sandwiches

55.3



#### Burgers

56.0



#### Breakfast and Brunch

56.8





# Business Closures in the U.S.

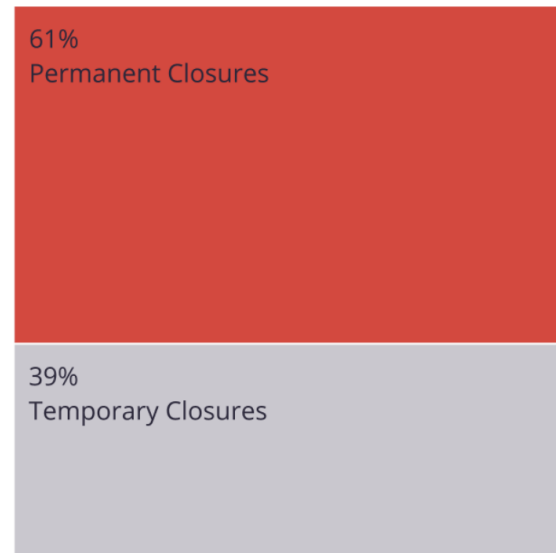
## *Restaurants and Retail*

### Restaurants and Retail Continue to Struggle

Number of businesses marked closed on Yelp that were open March 1

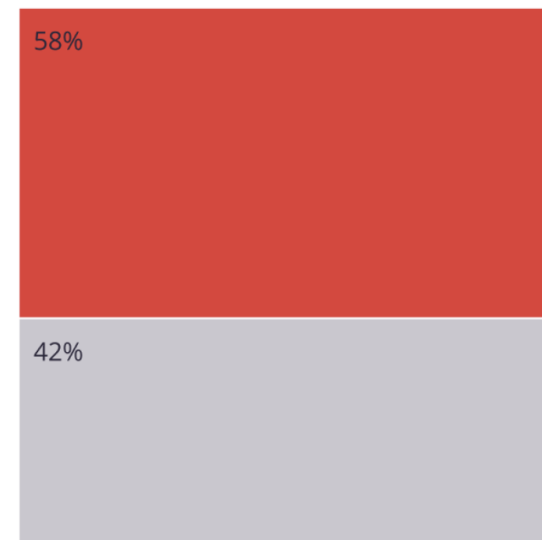
#### Restaurants

32,109 Total Closures



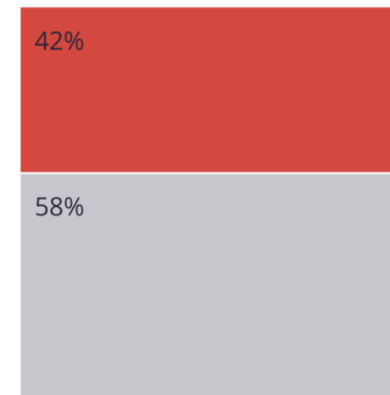
#### Shopping & Retail

30,374



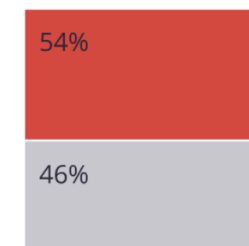
#### Beauty & Spas

16,585



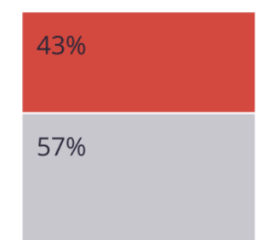
#### Bars & Nightlife

6,451



#### Fitness

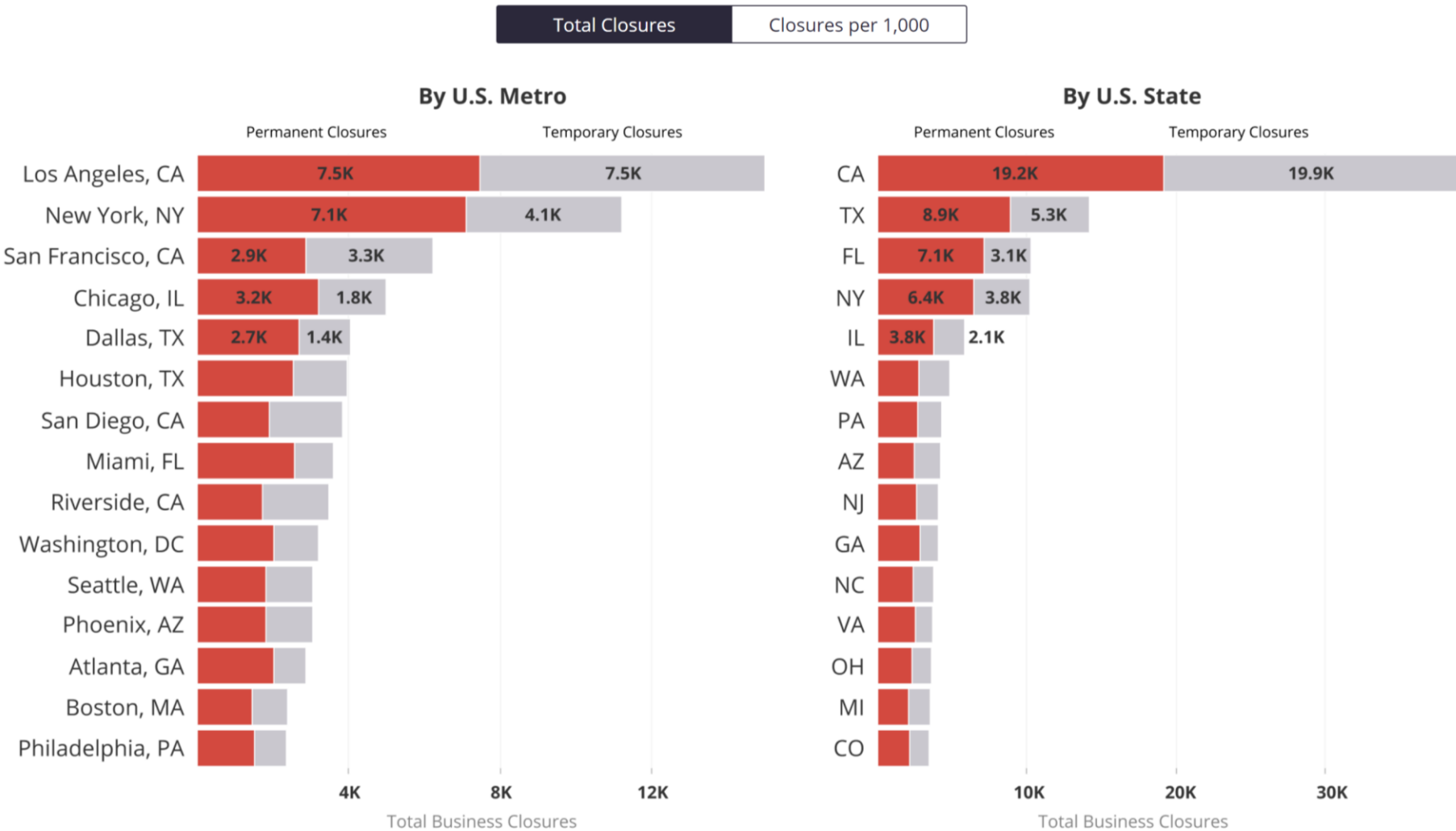
6,024



# Business Closures in the U.S.

## Where are the Most Businesses Closed?

Geographic areas with the largest number of business closures since March 1



Source: Yelp



# QUESTIONS

# Thank you!

- Next LAEDC Economic Briefing:  
Monday, October 19<sup>th</sup> at 11:00 AM PDT
- Visit the LAEDC COVID-19 Response page for additional resources at <https://laedc.org/coronavirus/>.
- Do you have questions you would like answered on these webinars? Please send to [shane.cullen@laedc.org](mailto:shane.cullen@laedc.org).