



LAEDC

Monthly Economic Briefing

September 20, 2021



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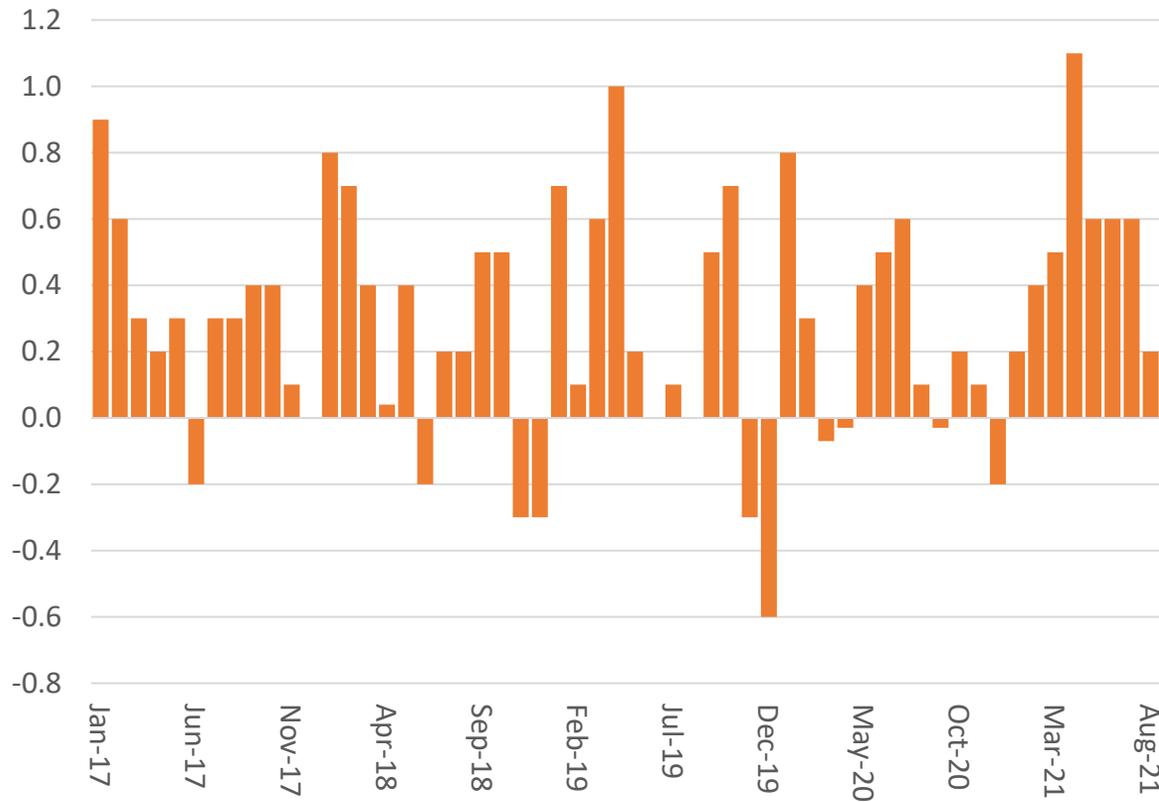
Where We Stand Today...

- *COVID-19 infection and hospitalization rates related to the Delta Variant surge decline in LA County*
- *Supplemental Unemployment Benefits Ended September 4th*
- *LAUSD Mandates COVID-19 Vaccinations for Students Last Week*
 - *Students 12 years & older must provide proof of full vaccination by Jan. 10th*
 - *School-associated extracurricular activities deadline Oct. 31st*
- *Changes in Eviction Moratoriums, Many End as of Sept. 30, 2021*
 - **Federal Tenant Protections:** *CDC's Eviction Ban is no longer in place; but landlords of multifamily properties with Freddie Mac- and Fannie Mae-backed mortgages prohibited from evicting tenants until at least September 30, 2021*
 - **State & Local Tenant Protections:** *California's current eviction moratorium, AB 832 (the "Rental Housing Recovery Act") & LA County Temporary Eviction Moratorium, both end September 30th*

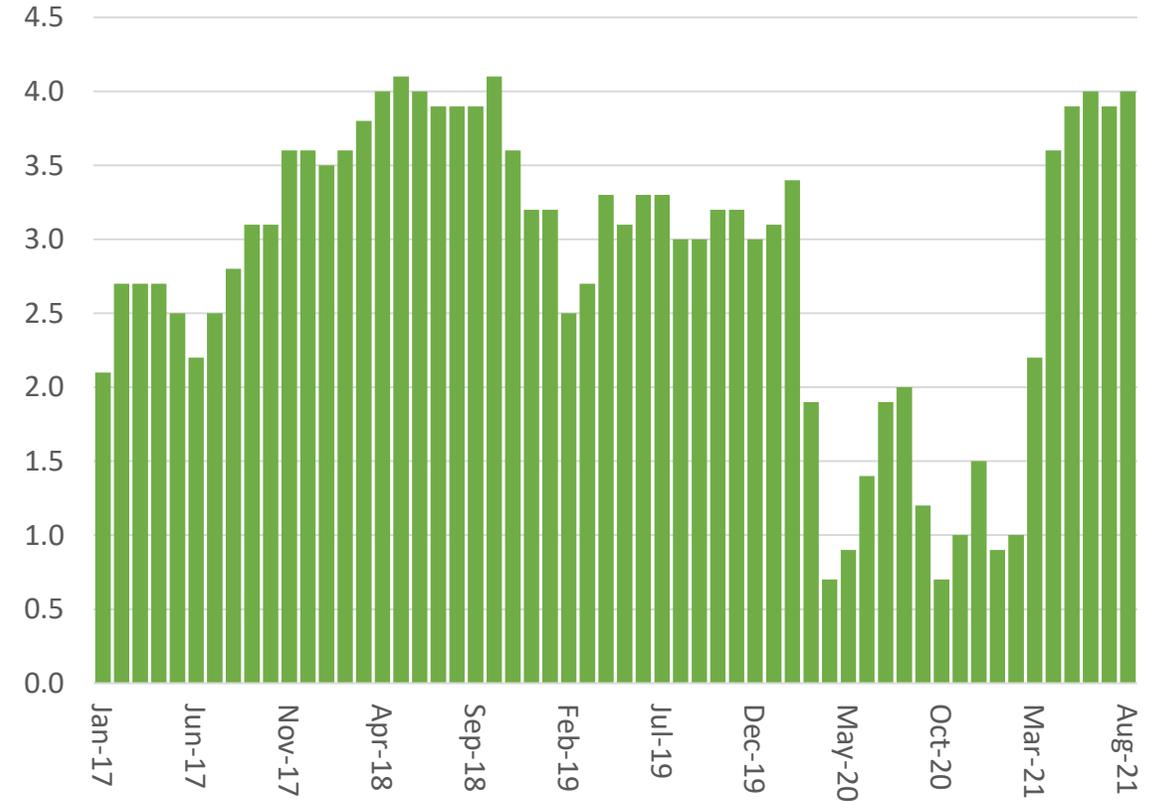
Just Released: Inflation - Latest Monthly CPI-U

Changes in the Consumer Price Index (CPI-U), Los Angeles MSA

Monthly Change (%)



Yearly Change (%)

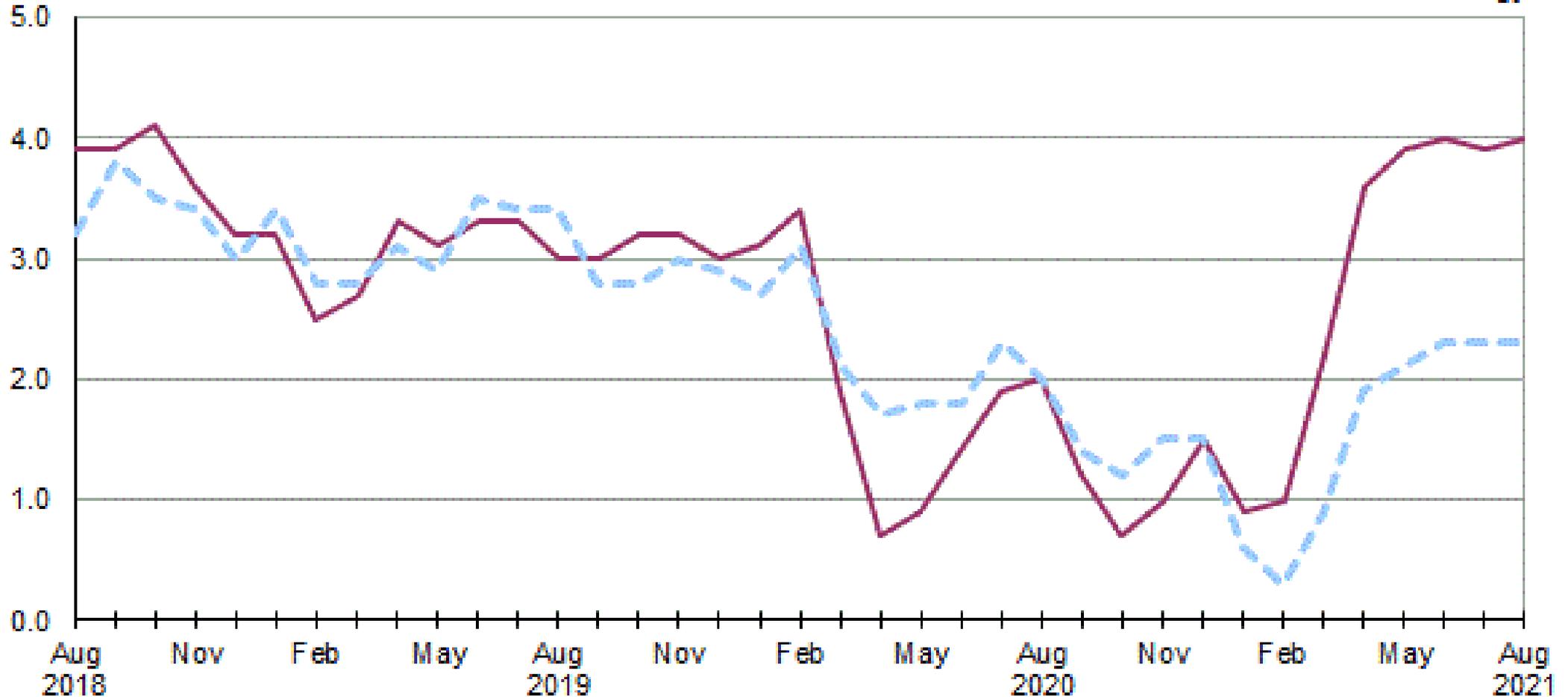


Inflation: Food & Energy Leads the Increase

Year-over-year changes in the Consumer Price Index (CPI-U), Los Angeles MSA

August 2018–August 2021

Percent change

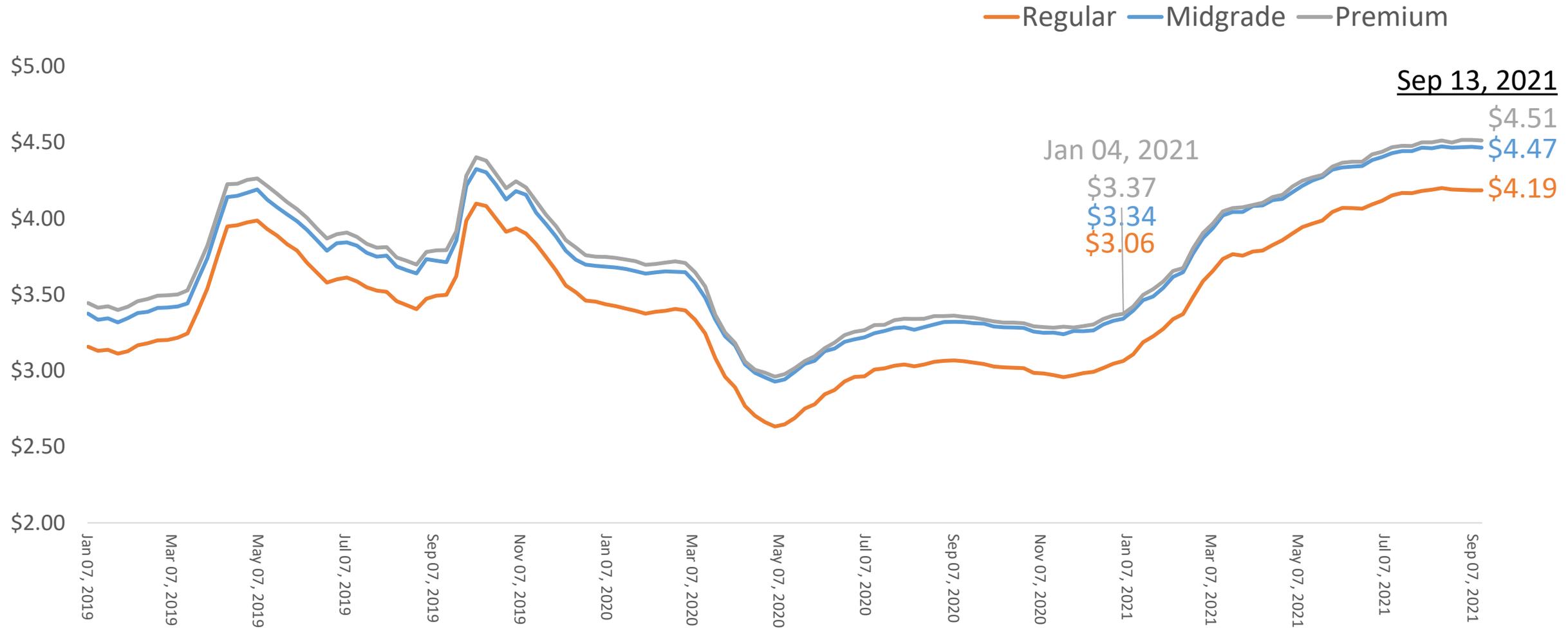


Source: U.S. Bureau of Labor Statistics



Gasoline Prices in Los Angeles

January 2019 - September 2021



Source: Energy Information Administration

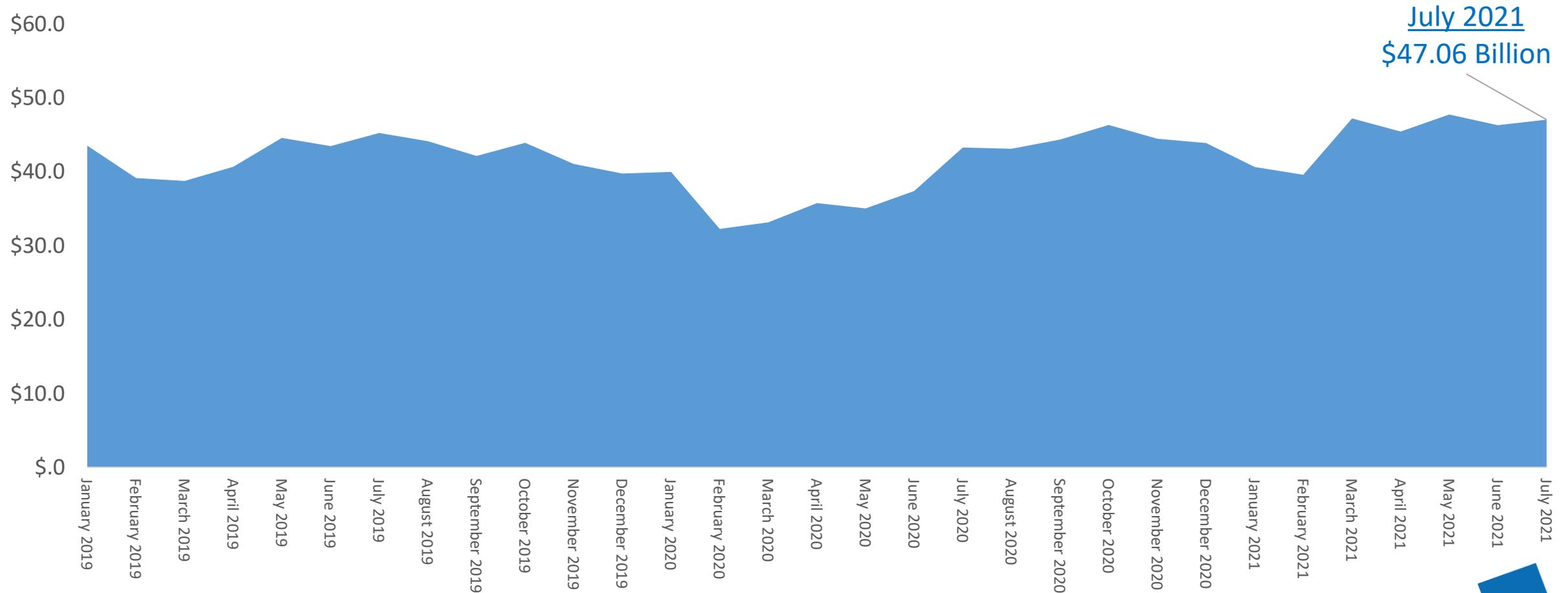


Catching Up on a Few Key Industries in Los Angeles County

Global Trade: Value of Two-way Trade

Los Angeles District, January 2019 - July 2021

(US\$ in billions)



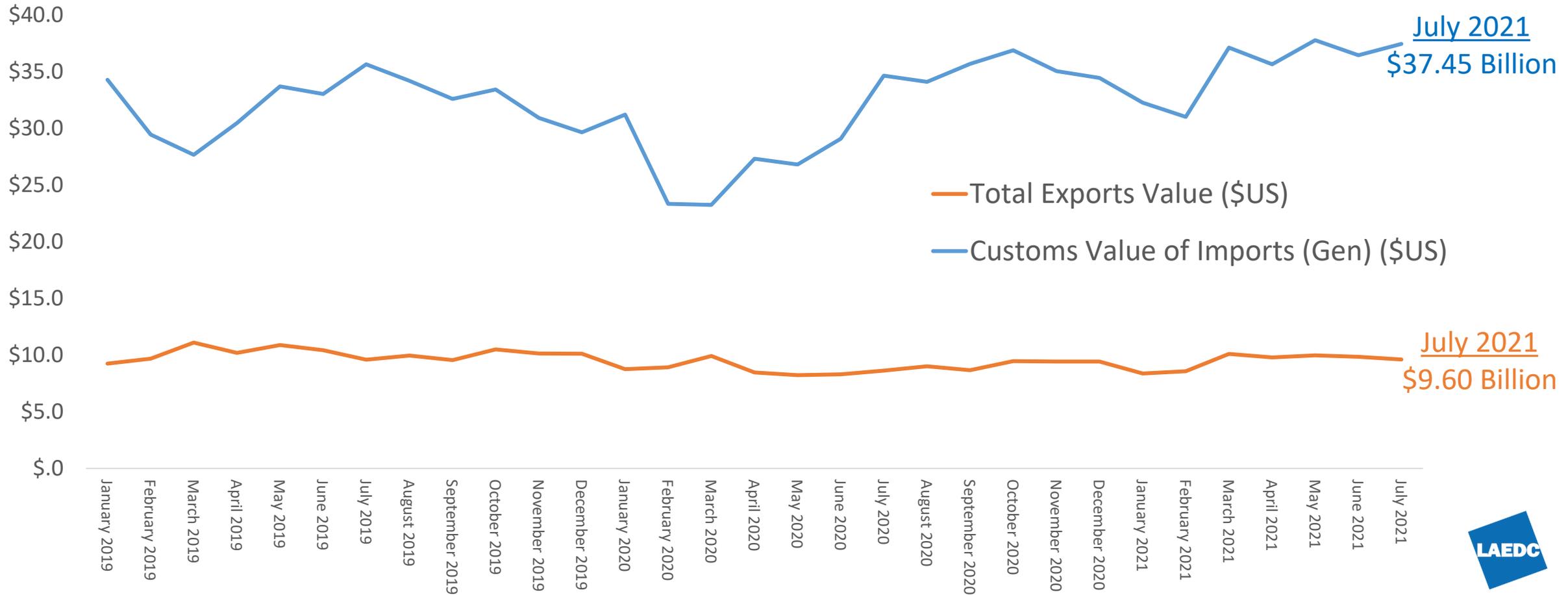
Source: USA Trade Online



Global Trade: Value of Imports and Exports

Los Angeles District, January 2019 - July 2021

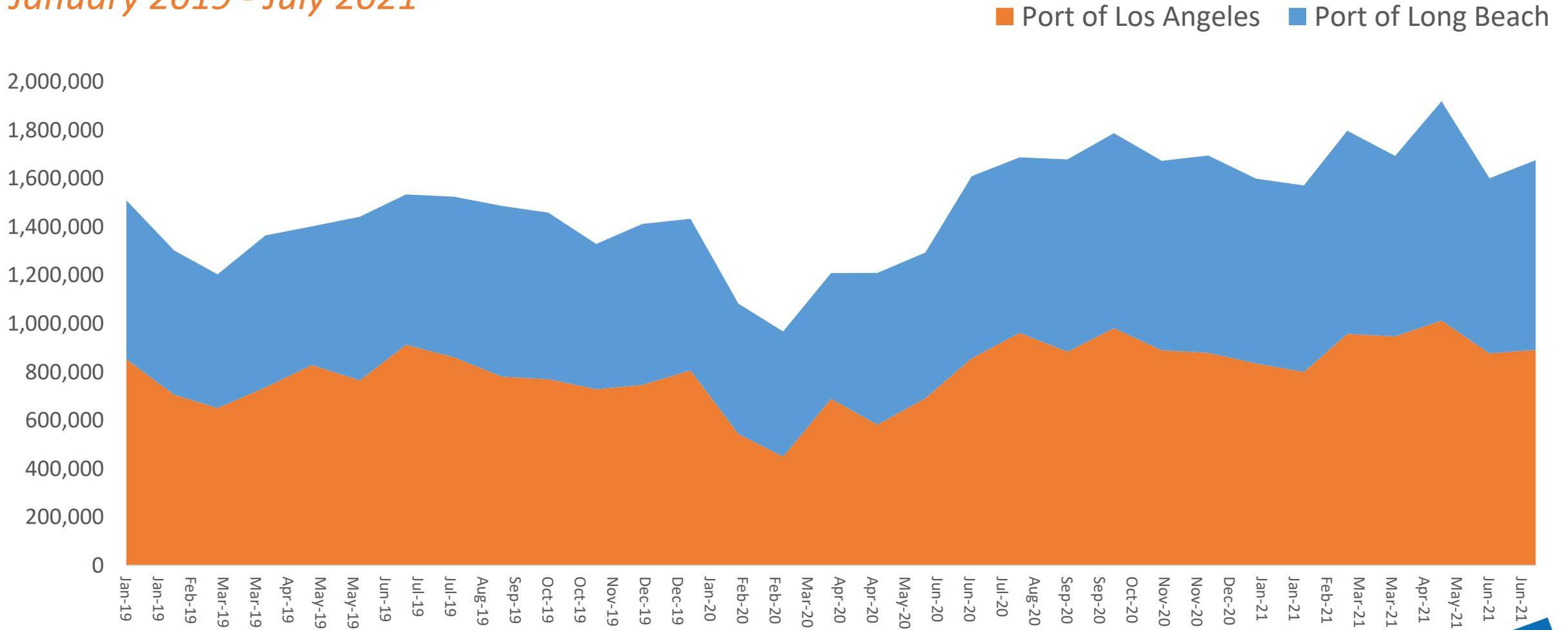
(US\$ in billions)



Global Trade: San Pedro Bay Sea Ports - Container Traffic

Total TEUs by month, Port of Los Angeles and Port of Long Beach

January 2019 - July 2021



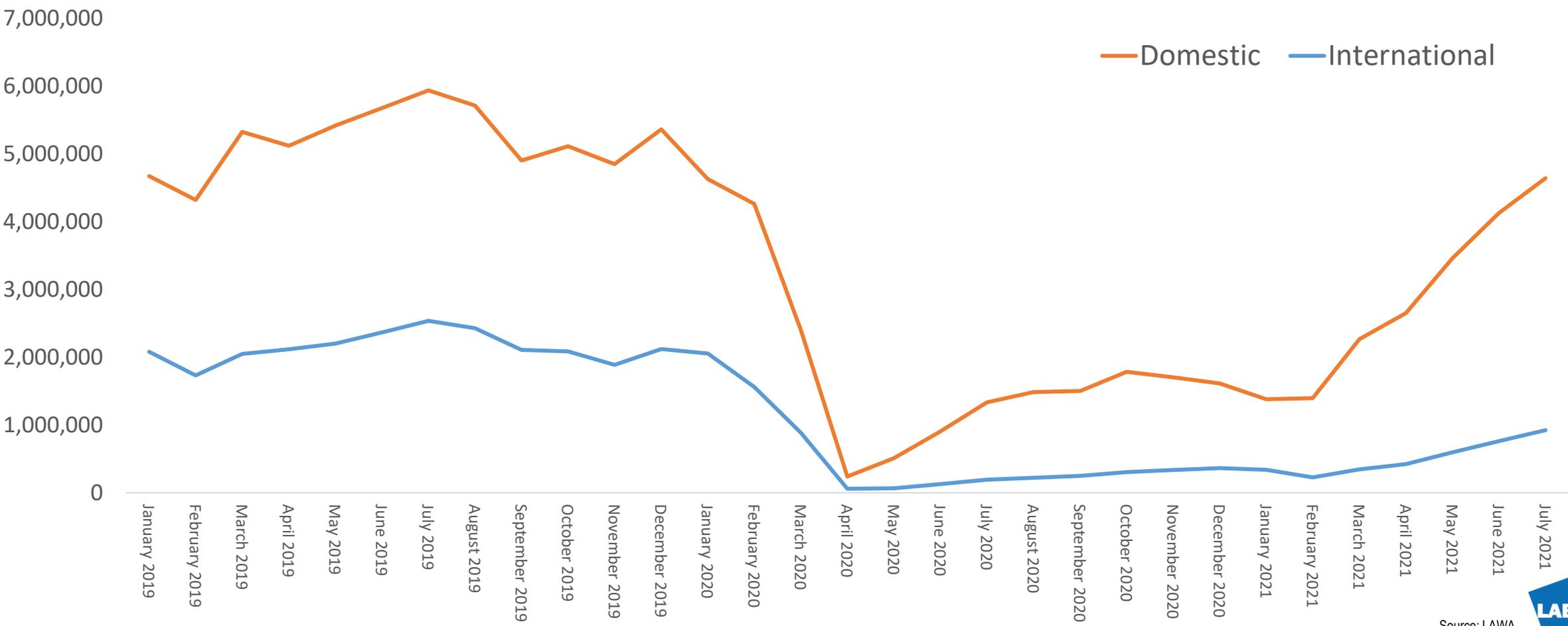
Sources: POLA, POLB



Travel/Tourism: Passenger traffic at LAX

Monthly number of passengers through LAX by Month

January 2019 - July 2021

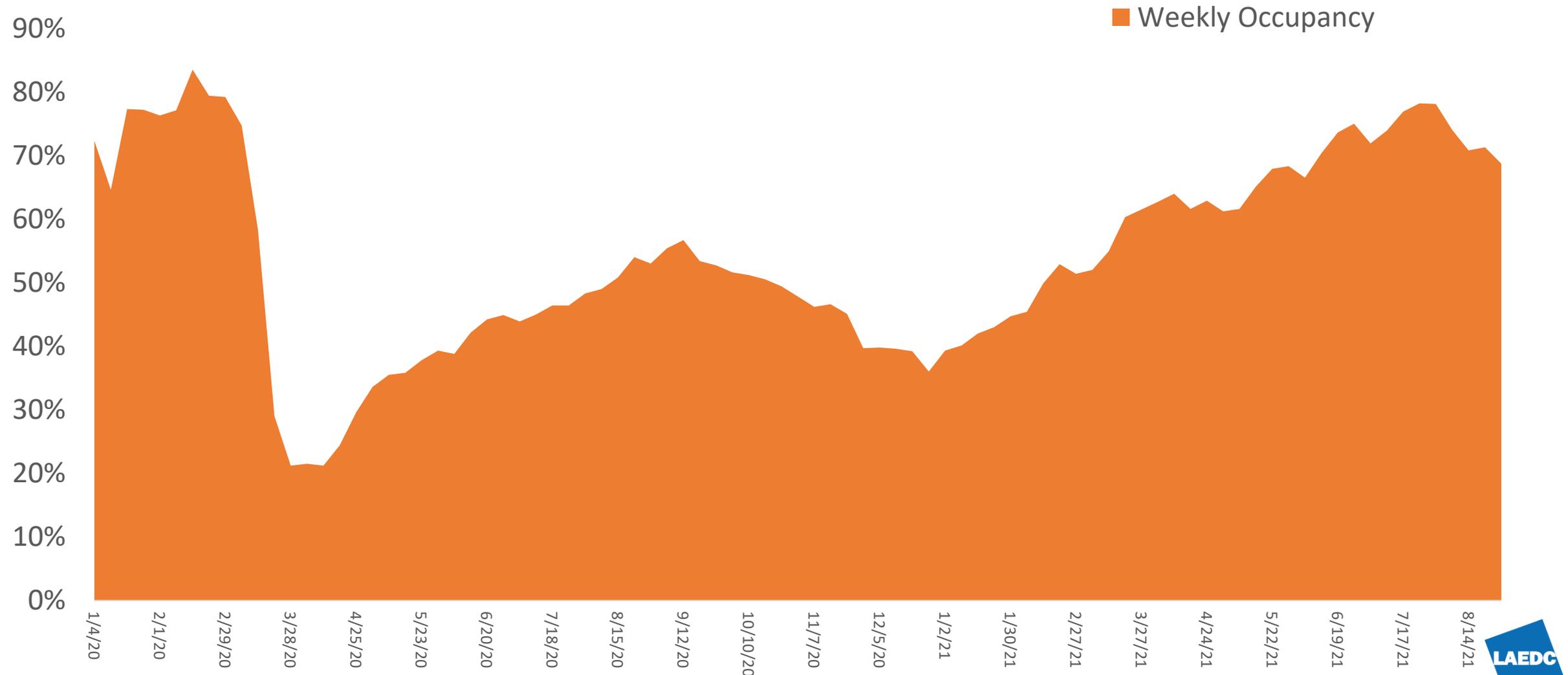


Source: LAWA



Hospitality: Accommodation - Hotel Occupancy Rates

Weekly hotel occupancy rates in Los Angeles County



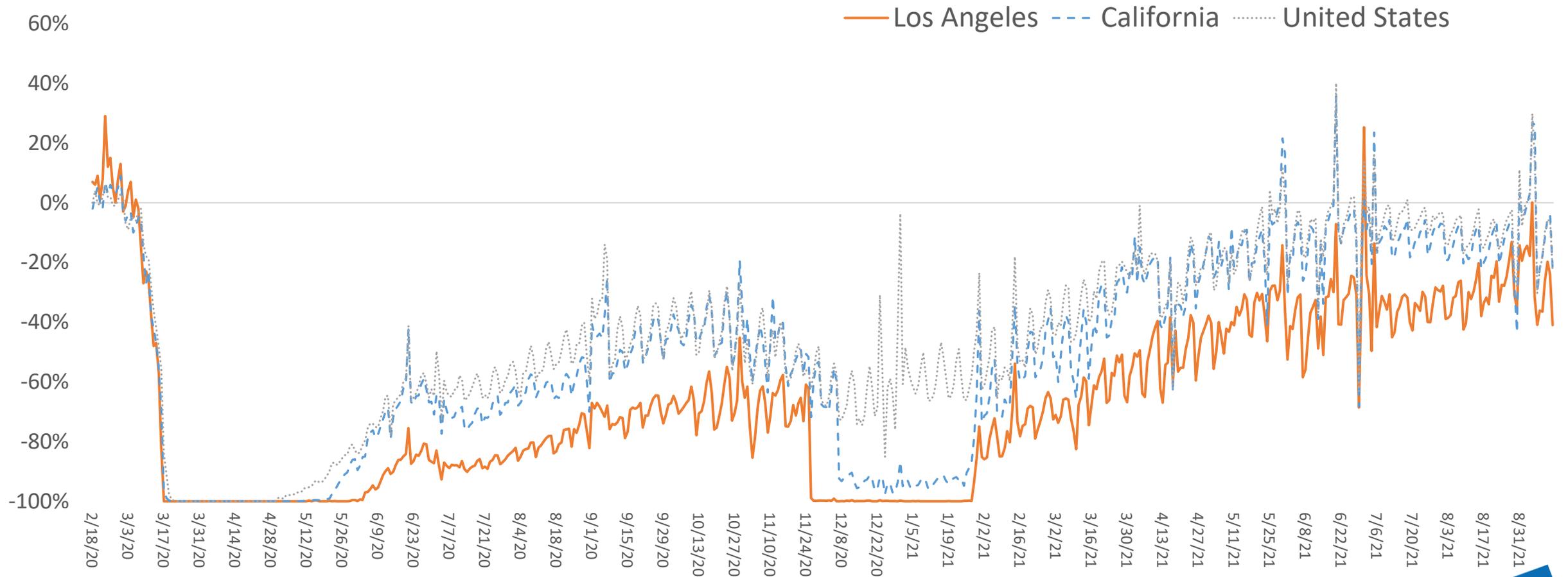
Source: LA Tourism



Hospitality: Restaurants - Seated Diners

Year-over-year percentage change of seated diners

January 2019 - July 2021



Source: OpenTable

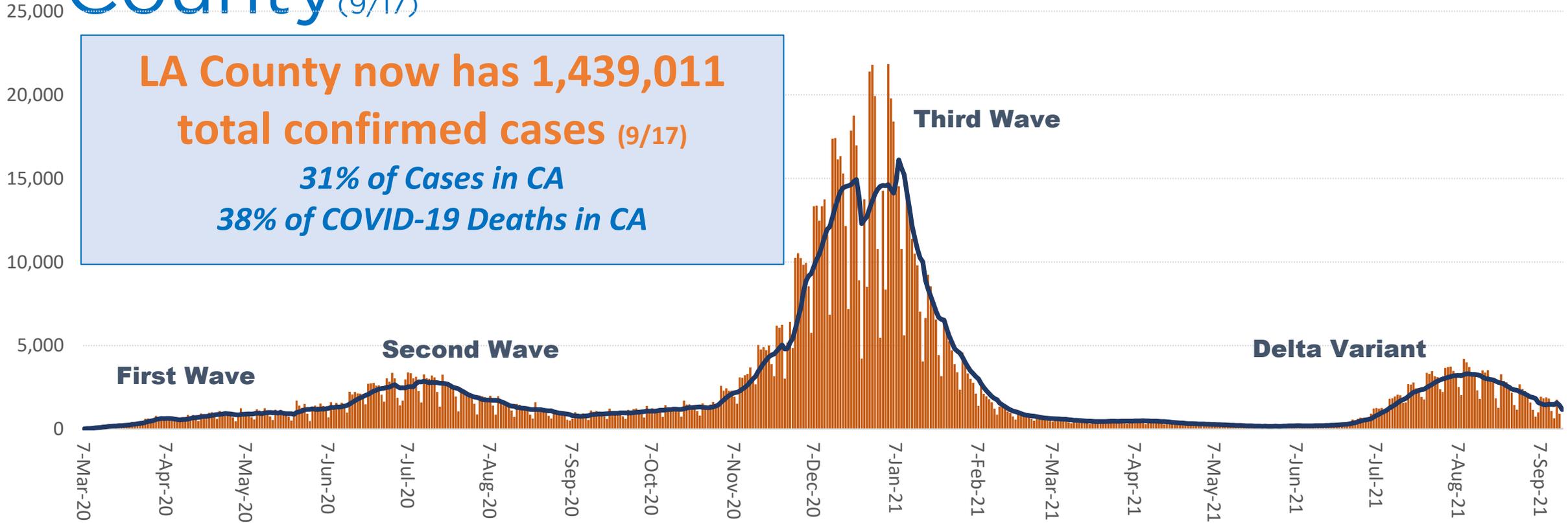




Arthur Girard

RESEARCH ANALYST
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New Daily Cases of COVID-19 in LA County (9/17)

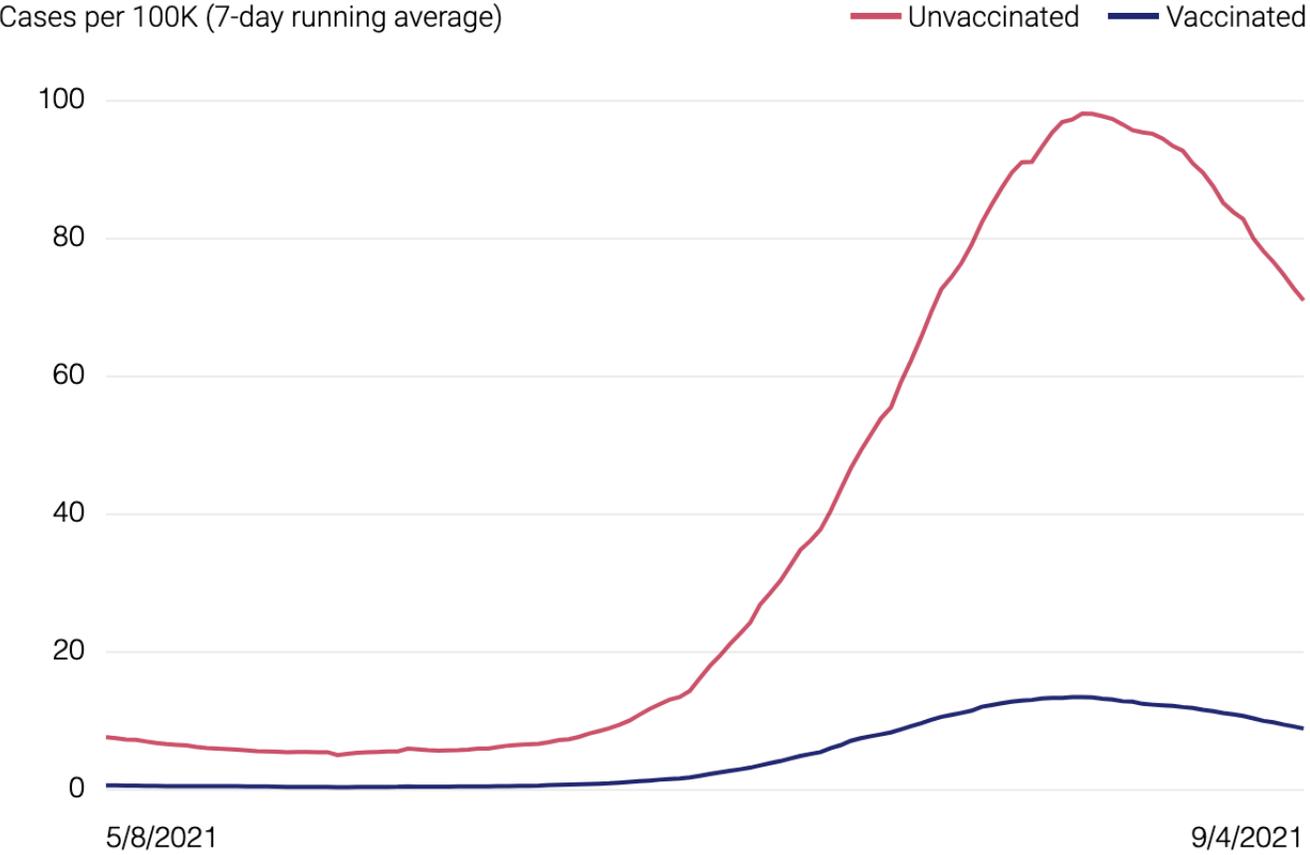


Source: LA County Public Health

Testing 7-Day Daily Average - Target: 15,000 Actual: 101,021 -daily average
Testing Positivity Rate: 1.6% 7-day average
Daily Deaths 7-Day Average – Target: No increase over past 14 days Actual: Decrease of 8
Daily Deaths 7-Day Average Actual Total: 15
Current Hospitalizations: 3-Day Average: 1,207



Unvaccinated and Vaccinated Cases



Week Ending September 4th

- Unvaccinated Cases per 100,000 People: **71.0**
- Vaccinated Cases per 100,000 People: **8.9**

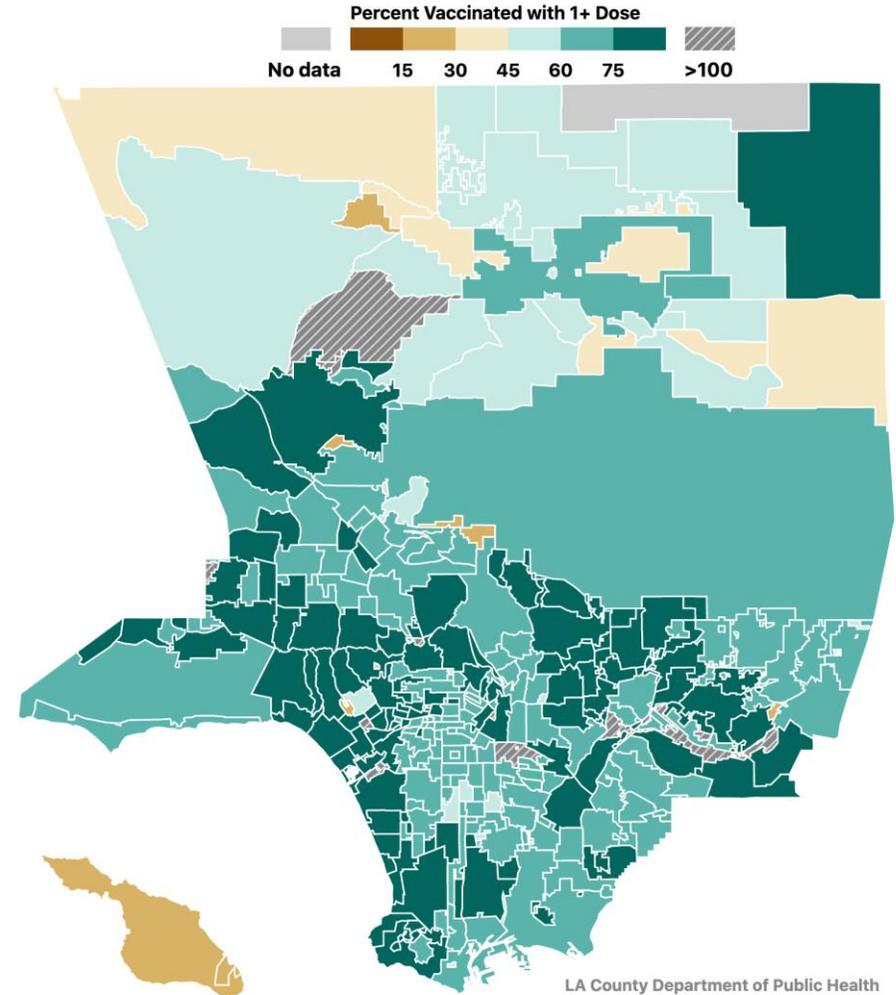
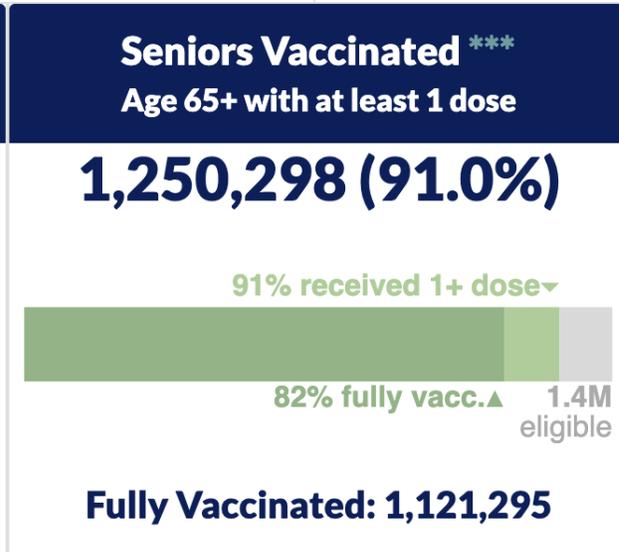
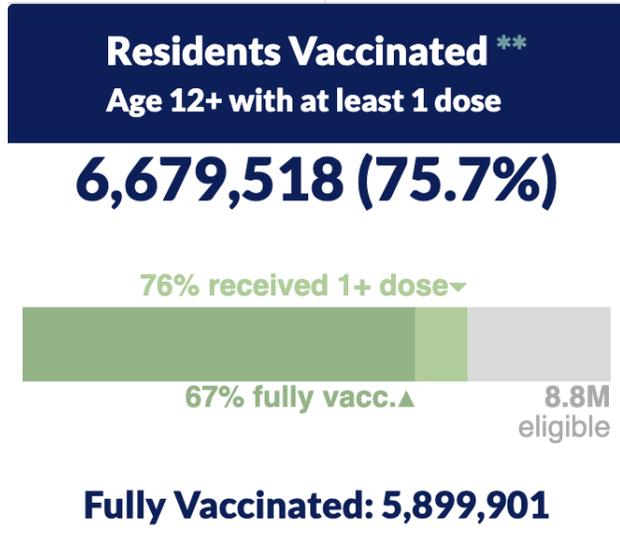
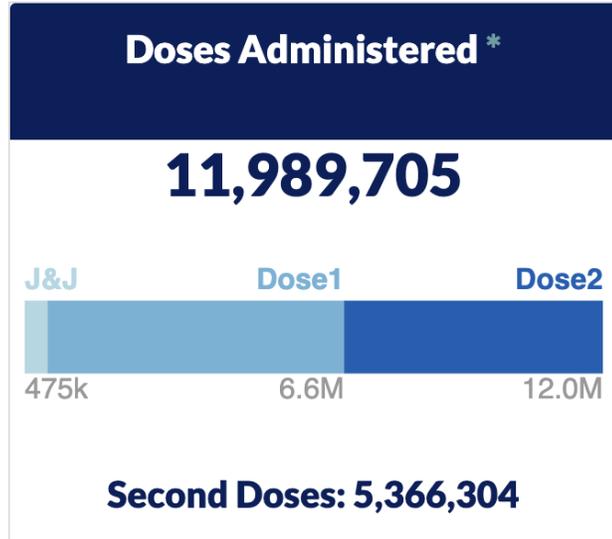
Unvaccinated people in California were nearly 8 times more likely to get COVID-19 than fully vaccinated people.

Source: California State Government



Vaccine Distribution in LA County

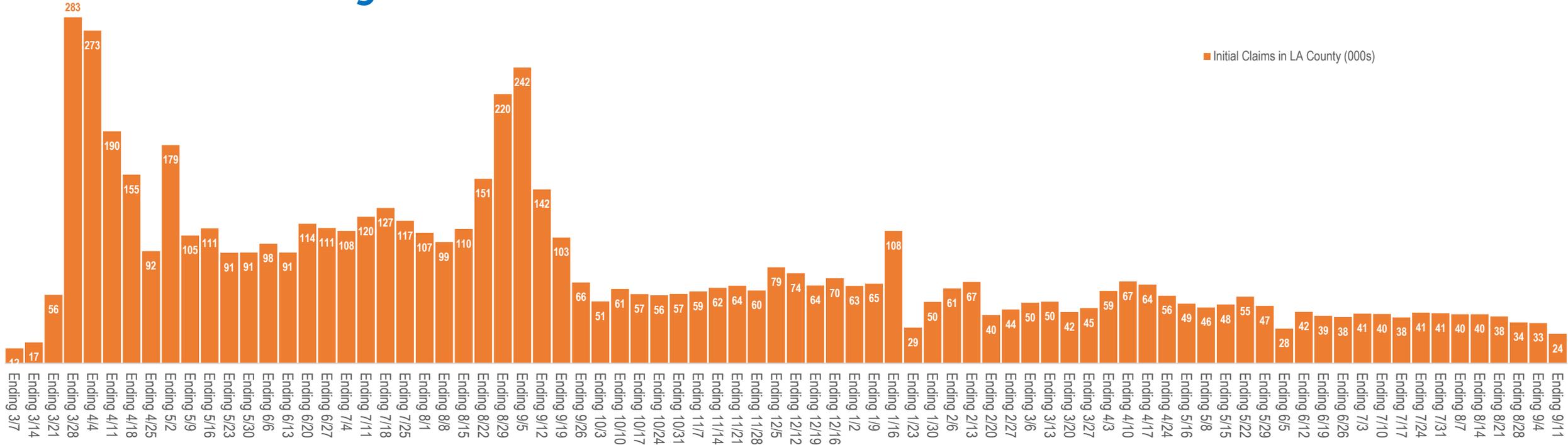
(as of 09/13/21)



LA County Department of Public Health



Unemployment Insurance Weekly Claims in LA County

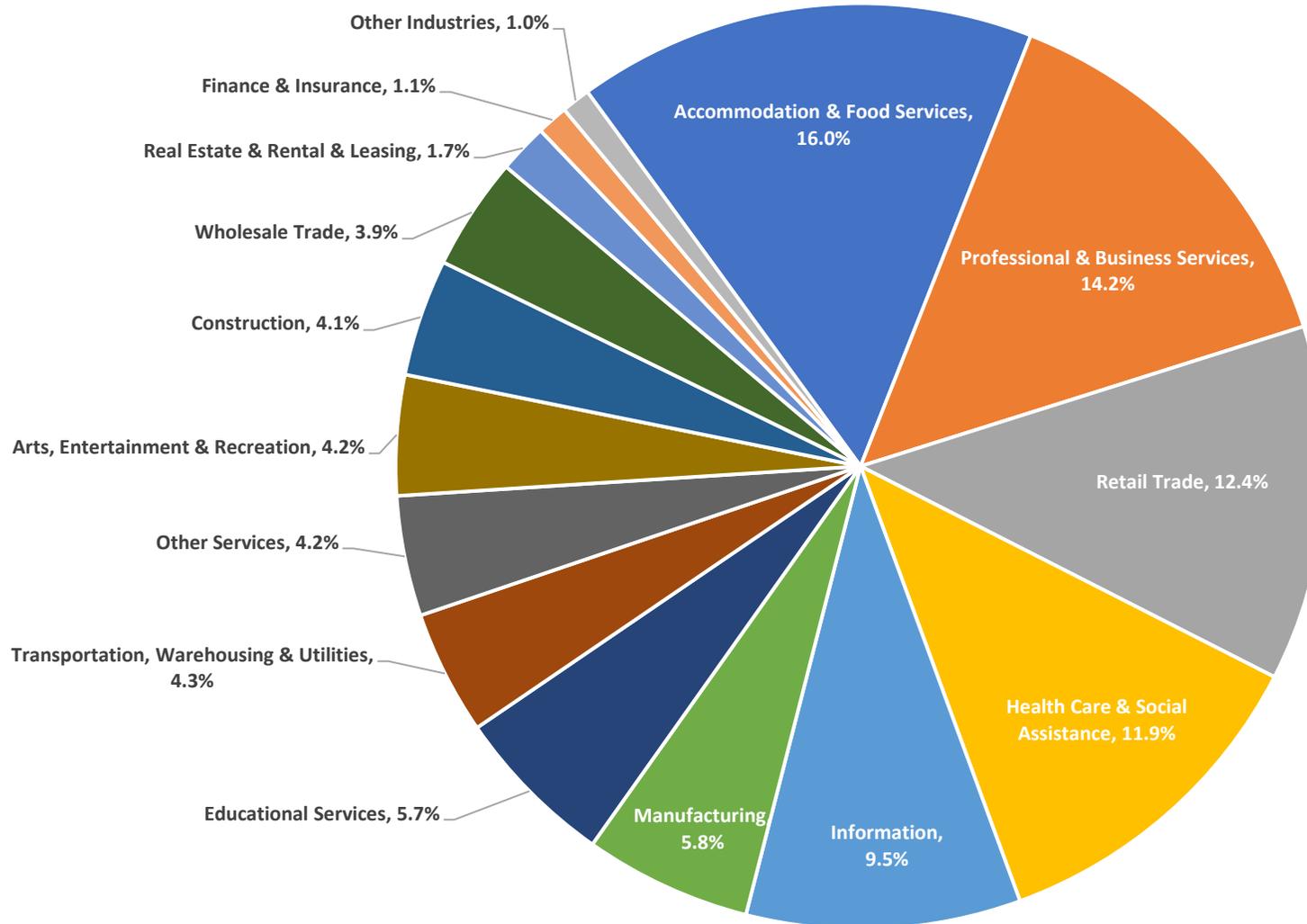


- *The last payable week for federal programs was the week ending September 4th.*
- *This included Pandemic Unemployment Assistance (PUA), Pandemic Unemployment Emergency Compensation (PUEC), Pandemic Additional Compensation (PAC) and Mixed Earner Unemployment Compensation (MEUC).*
- *Benefits from the Federal-State Extended Duration Benefits Program (FED-ED) ran out on September 11th.*



UI Claims in LA County by Industry

Regular UI Claims filed 3/14/2020 through week ending 9/11/21

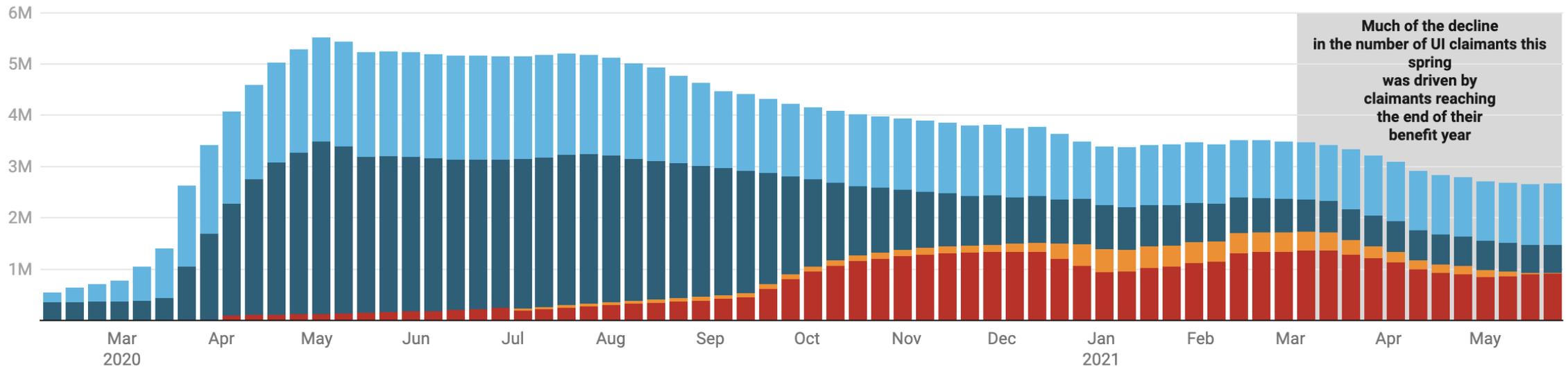


Support from Unemployment Insurance in California

Individuals Receiving Unemployment Insurance

By Program Type and Week of Unemployment

PEUC FED-ED (EB) Regular UI PUA



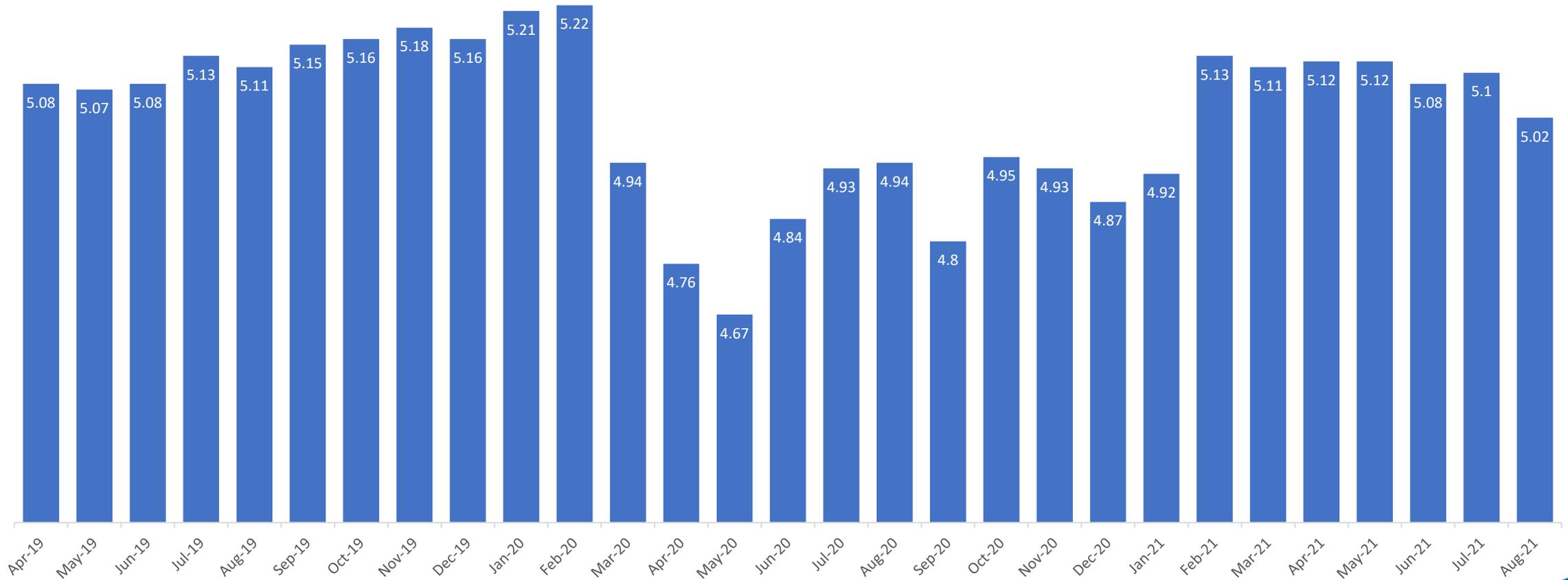
- Last year, most individuals receiving unemployment insurance were supported by either Regular UI or Pandemic Unemployment Assistance (PUA).
- The Pandemic Unemployment Emergency Compensation (PEUC) program played a much larger role from the end of 2020 into the summer of 2021.
- Throughout the early months of 2021, many claimants reached the end of their benefit year, and PUA and PEUC were supporting most of those still receiving UI.

August 2021 Employment in Los Angeles County

The Labor Force in LA County

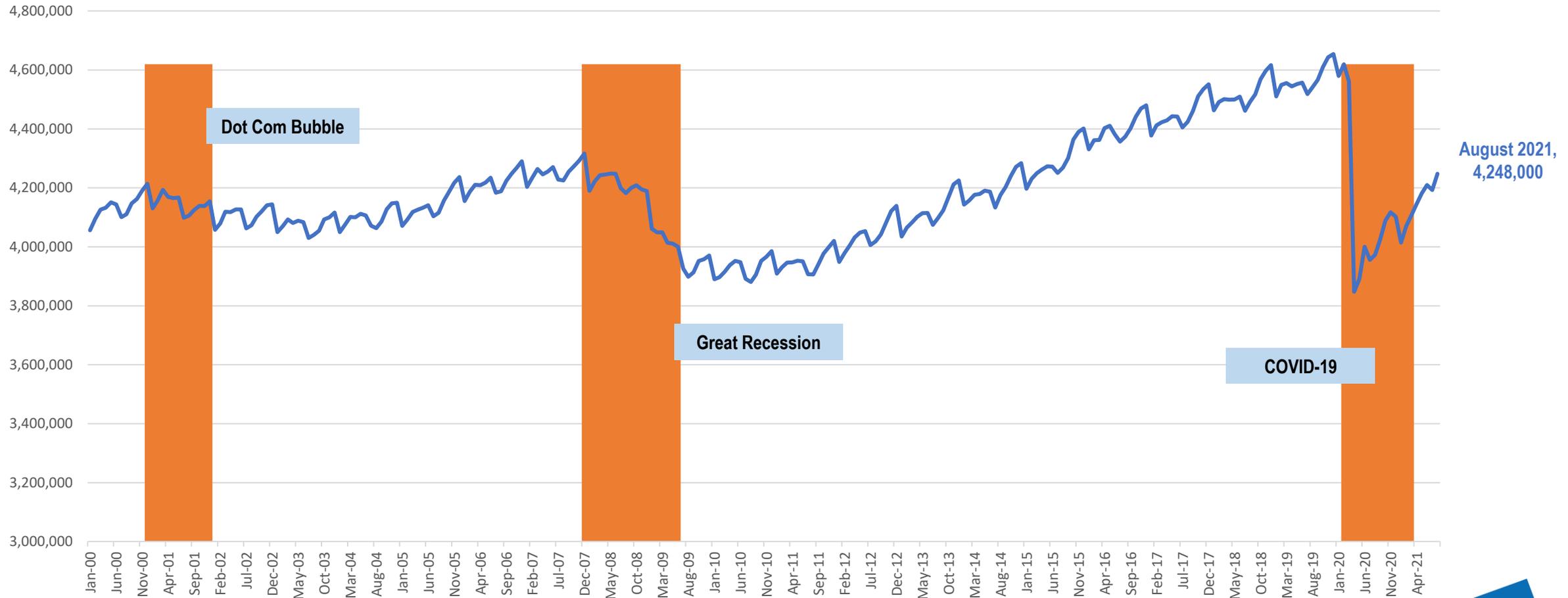
April 2019 to August 2021

(Labor force in millions)



Historical Monthly Employment Numbers

LA County Total Nonfarm Employment



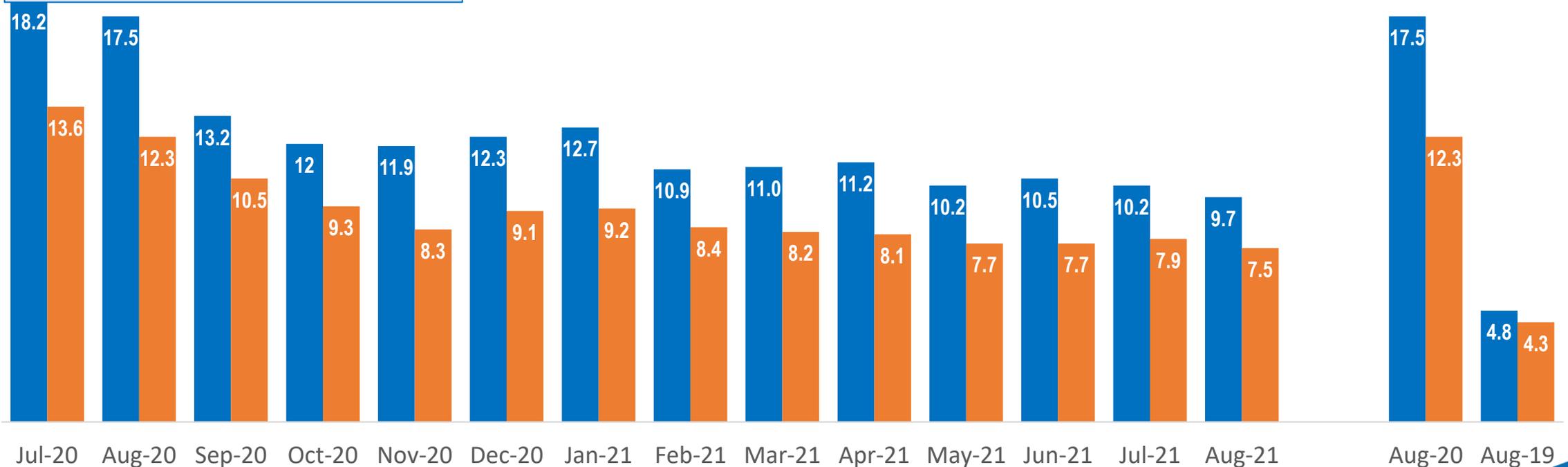
Unemployment Rate Through August 2021

LA County Unemployment Rate:

*Down from last month by 0.5 pp
Down by 7.8 pp from last year
Up by 4.9 pp from 2019*

Unemployment Rate (NSA)

■ LA County ■ CA



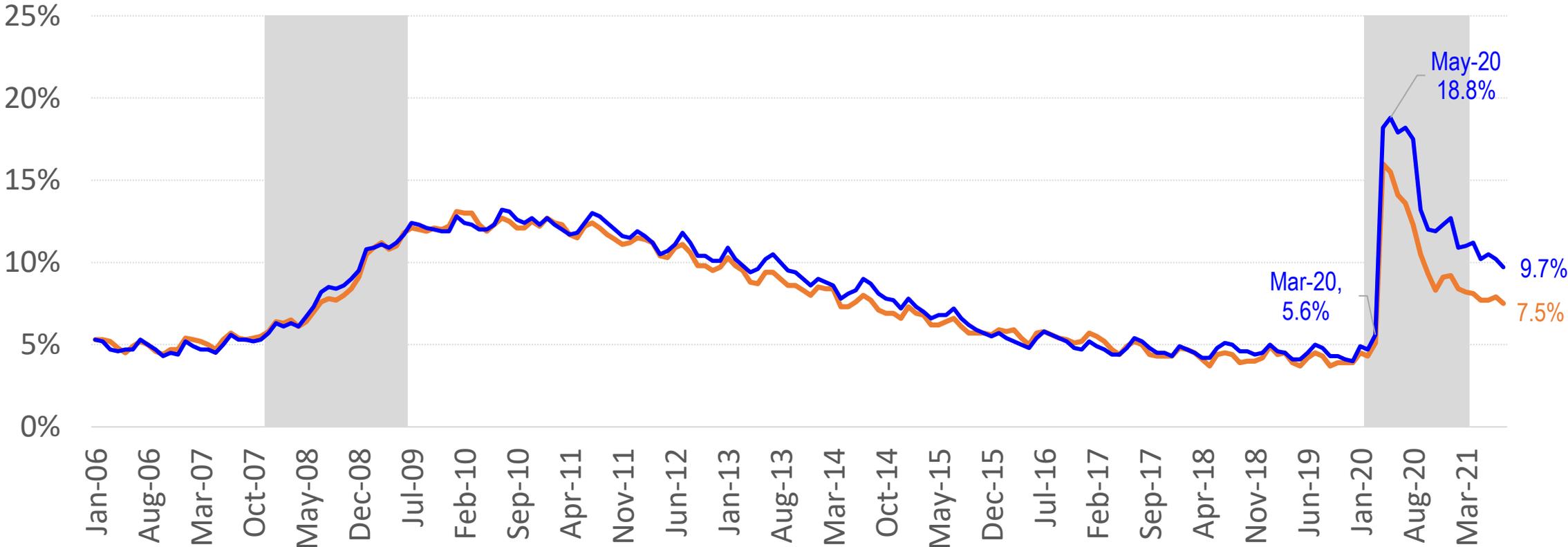
Source: CA EDD



Monthly Unemployment Rates

NSA, Jan 2006 – June 2021

Recession California LA County

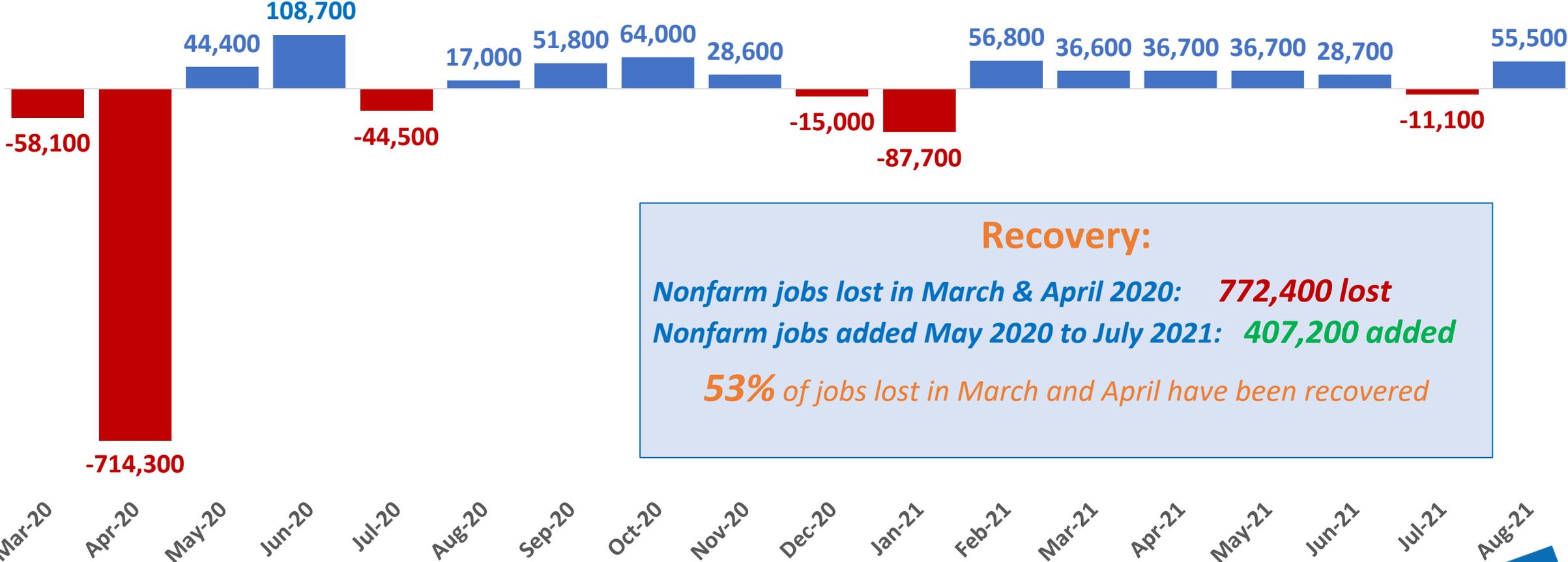


Source: BLS



Monthly Change in LA County Payroll Employment

Month-over-month change in nonfarm employment



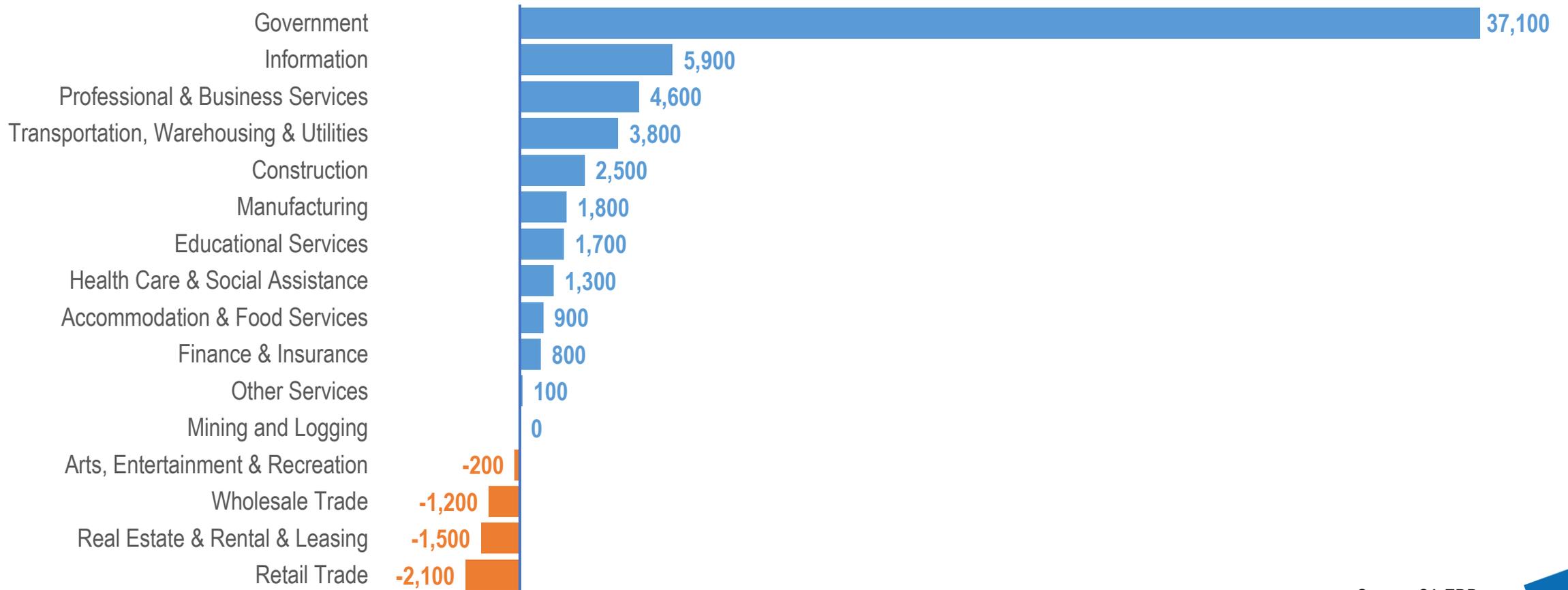
Recovery:
 Nonfarm jobs lost in March & April 2020: **772,400 lost**
 Nonfarm jobs added May 2020 to July 2021: **407,200 added**
53% of jobs lost in March and April have been recovered

Source: CA EDD



Monthly Change in Payroll Employment by Sector Los Angeles County

Month-Over-Month Change in Jobs by Industry, August 2021 (NSA)

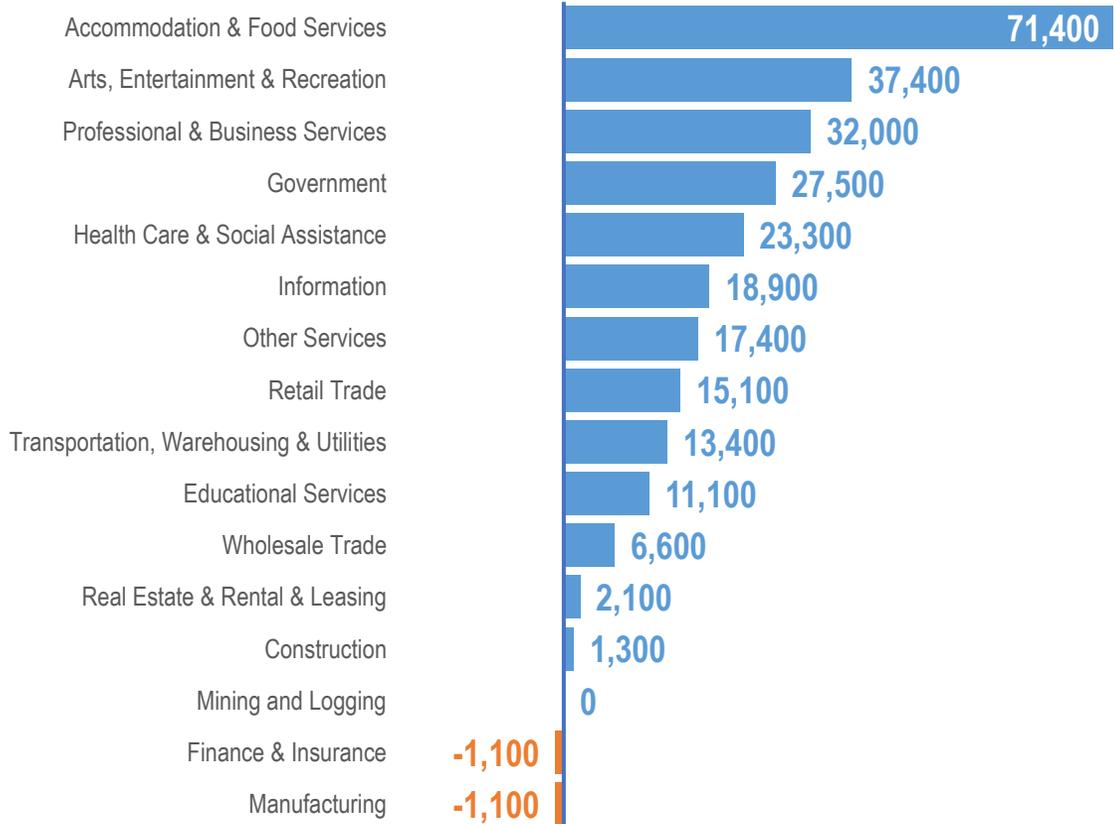


Source: CA EDD



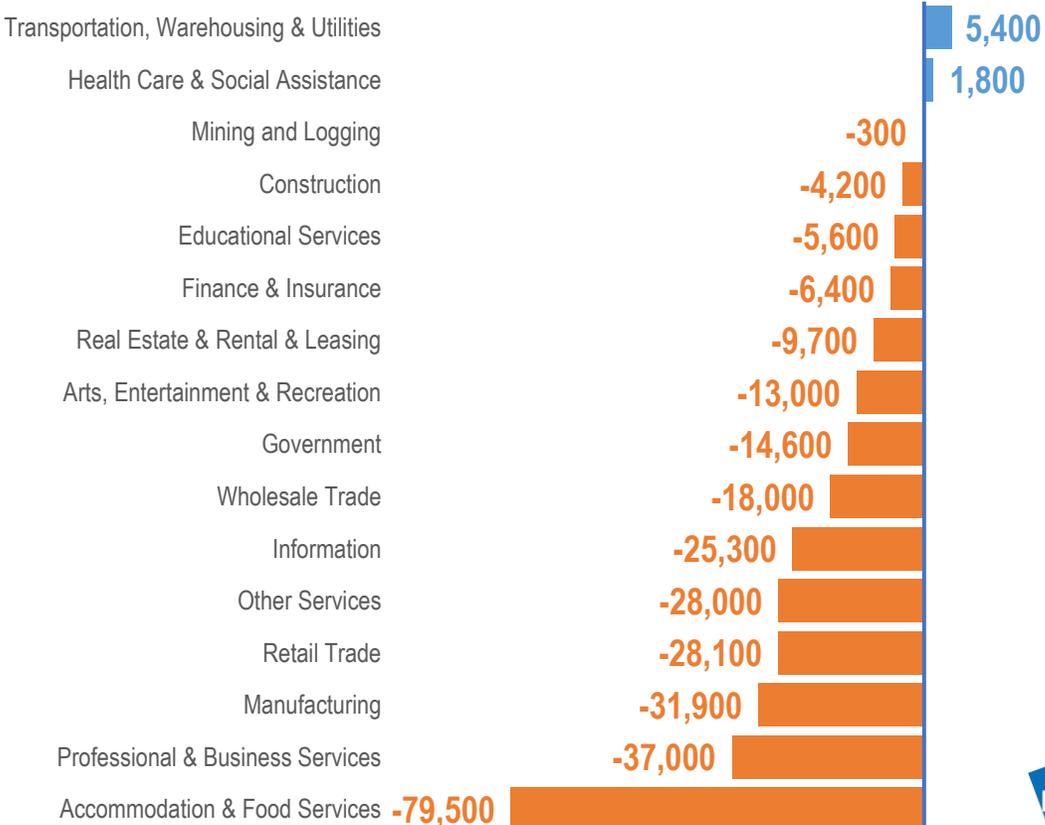
Yearly Change in Payroll Employment by Sector Los Angeles County

**Year-Over-Year Change in Jobs by Industry,
August 2020 – August 2021 (NSA)**



Source: CA EDD

**Year-Over-Year Change in Jobs by Industry,
August 2019 – August 2021 (NSA)**



Source: CA EDD



QUESTIONS

Thank you!

- 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.