



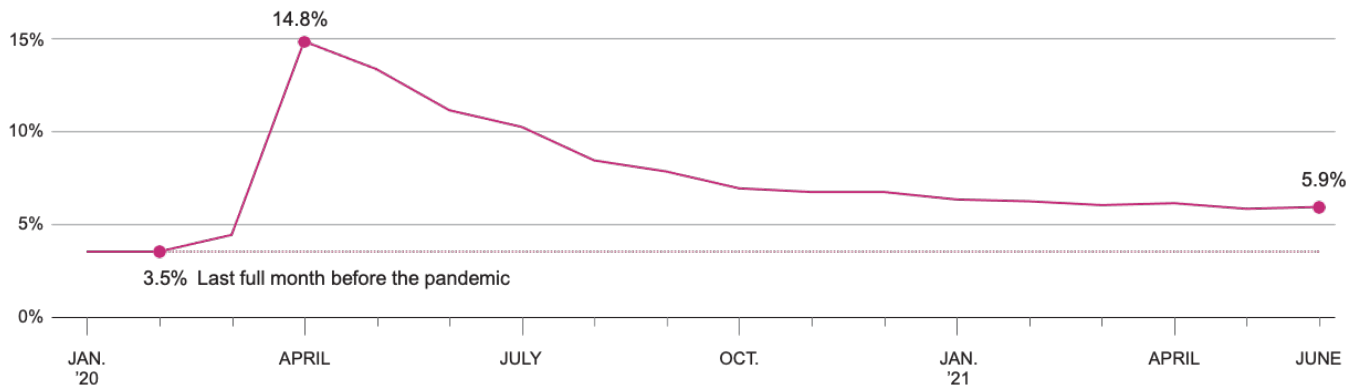
July 12, 2021

BLS data shows Covid still affecting service and other sectors

National unemployment was 5.9 percent in June 2021, mostly unchanged from 5.8 percent in the previous month and still well above pre-pandemic levels. Data from the Bureau of Labor Statistics show the leisure and hospitality industry remains 2.2 million employees short of where it stood in February 2020, the last full month before the pandemic began, and the most of any industry.

Unemployment remains well above pre-pandemic levels

SEASONALLY ADJUSTED UNEMPLOYMENT RATE

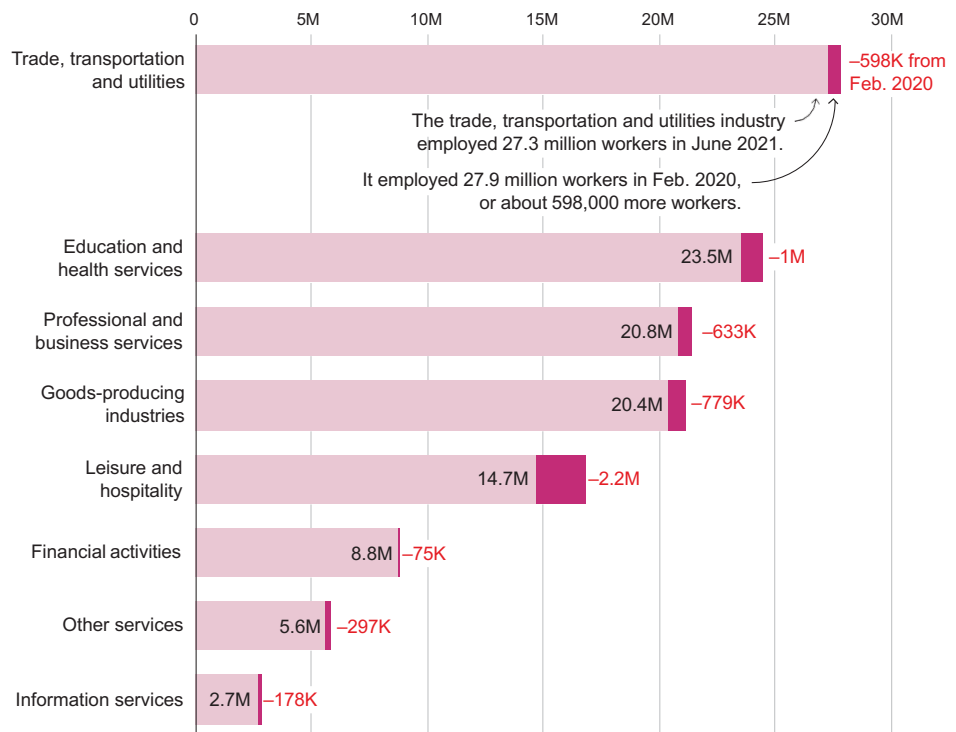


All industries have yet to recover from jobs lost during the pandemic.

Industries as categorized by major sector have all seen a decline in jobs since the pandemic began, and have yet to recover to levels close to where they were in February 2020. The leisure and hospitality industry, which includes food, dining and tourism, is down 2.2 million jobs in June 2021 compared with February 2020, the most of any industry, and equal to 13% of the pre-coronavirus industry workforce. The education and health services sector is in second place by absolute number of jobs yet to be recovered, at just over one million jobs.

Leisure and hospitality industry employment still short 2.2 million jobs compared with Feb. 2020

EMPLOYEES BY SECTOR, SEASONALLY ADJUSTED



Note: In this chart, industries such as manufacturing, mining and construction are grouped as goods-producing industries. Other categories shown are classified as service-providing industries.

Sources: Bureau of Labor Statistics, Federal Reserve Bank of St. Louis FRED database