The Quaran-team: Summary

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For our project, we wanted to focus on the economic impact that the Covid-19 Pandemic is having on the United States. To do this, we looked at datasets from the U.S. Bureau of Labor Statistics.

Sources:

https://www.bls.gov/web/empsit/cpseea31.htm

https://www.bls.gov/cps/tables.htm

Through our analysis, we found that unemployment rates have increased in April 2020 because of the stay-at-home-orders that resulted COVID-19 Pandemic. On average, unemployment rates increased by approximately 12 percent in every industry when comparing between April 2019 and April 2020. However, the unemployment for some industries did not change as much as others. Specifically, the unemployment rate for the Non-Internet Publishing industry actually saw a decrease in unemployment rate between April 2019 and April 2020. Also, even more industries saw unemployment rate increases that were even greater than the average increase. The Textile, apparel, and leather; Rental and leasing services; and Food services and drinking places industries saw much greater increases in unemployment rates, and the Arts, entertainment, and recreation; Accommodation; and Personal and laundry services industries saw the greatest increases in unemployment rates.

The industries seeing the most increase in unemployment and least increase in unemployment are displayed below, as well as the distribution of increases in unemployment rate: