

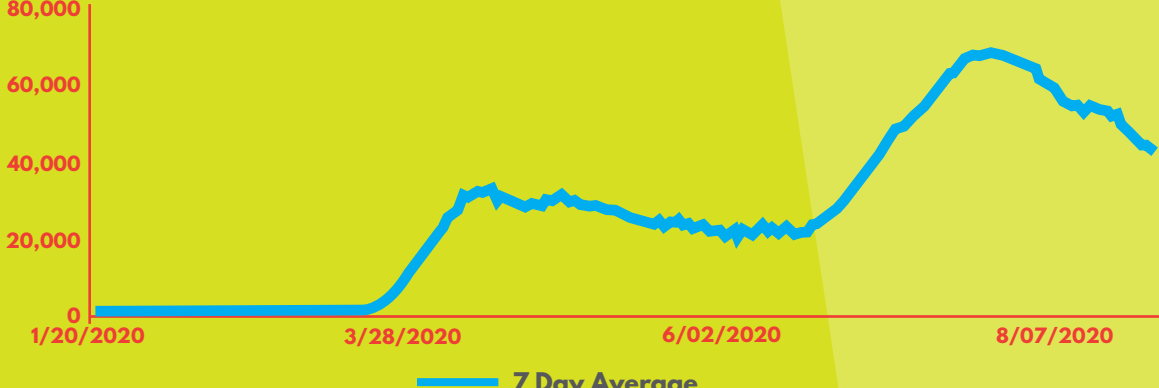
SIGMA STARTER

Data and insights are key to staying informed and up to date on important industry metrics and economic indicators for your business.

AUGUST 27, 2020

TRACKING RECOVERY

Even with areas of the U.S. still experiencing a significant number of COVID-19 cases, the number of new cases reported each day is currently on the downturn according to data from the CDC.¹

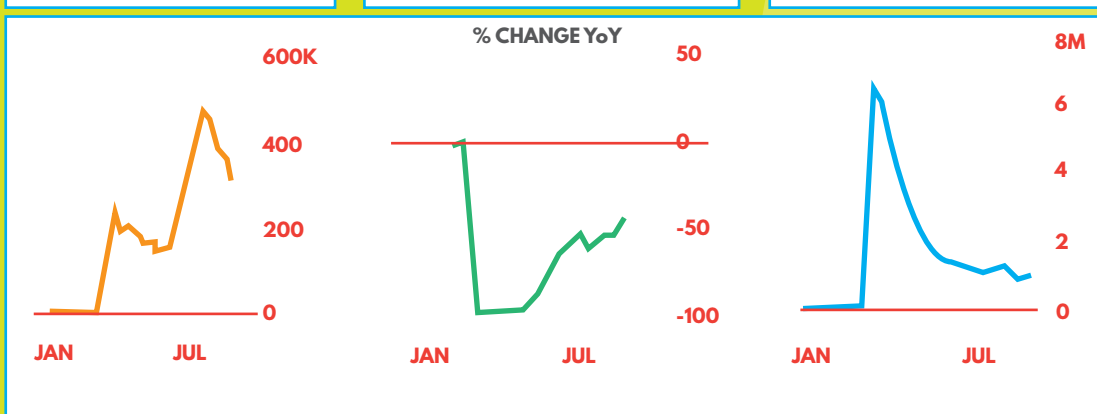


Bloomberg reported that the economy has continued to rebound even as supplemental unemployment benefits ended. “Entering late August, the economy seems to be sustaining its gradual upward momentum as Americans continue to spend. A weekly measure of retail sales improved slightly, restaurant bookings improved and record-low borrowing costs continue to support home buyers.”²

NEW COVID-19 CASES

OPENTABLE SEATED DINERS

INITIAL JOBLESS CLAIMS

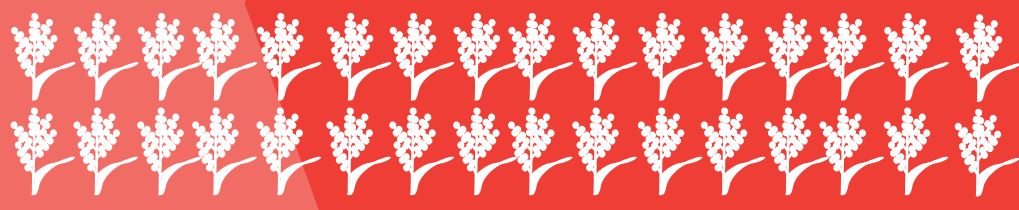


Sources: Bloomberg/Johns Hopkins University, OpenTable, Department of Labor²

AGRICULTURE

The USDA announced record high U.S. sorghum sales in August.³

32 million bushels sold



August sales account for approximately 9% of total U.S. sorghum production for 2020. Previous record was 23 million bushels sold in December 2014.

TOURISM

Research from Squaremouth, a travel insurance comparison website, confirms that as international trips are postponed due to the current environment, domestic travel is increasing.⁴

Average trip costs are approximately the same year over year.

\$3,947 per trip in 2020

Individuals purchasing travel insurance has shifted from those ages

50 and above to 21 and under

Young travelers currently make up approximately 25% of all insurance purchases. 60% of all travelers purchasing travel insurance are under the age of 50.⁵

NONPROFITS

After being closed for many months due to the pandemic, museums and other low-risk cultural entities in NYC were given the go-ahead to reopen this week.⁶

What can you expect when visiting?

- 25% maximum capacity
- Face coverings required
- Enforced social distancing
- Scheduled entry and ticketing

As schools begin to reopen, some museums are also implementing programs for remote learning. The Rochester Museum and Science Center and The Strong Museum of Play in Rochester, NY have both implemented programs that “provide supervision for the kids school remote learning, as well as extra educational curriculum.”⁷



CONSUMER BEHAVIOR

Some large retail locations saw a significant boost last quarter as consumers spent their stimulus checks. Walmart reported that as enhanced unemployment benefits ended, sales began to slow down.⁸

Walmart sales increased

▲ 9.3% YoY

with online sales growing by **97%**

Home Depot sales increased

▲ 23.4% YoY

Walmart CEO, Doug McMillon stated that “with significant operating restrictions for restaurants across the country, families continue to prepare more meals at home, and our business has benefited from that trend.” Customers have also been focused “on entertaining themselves at home and investing in their yards.”

¹ “Cases in the U.S.” Centers for Disease Control and Prevention, CDC, 26 Aug 2020, www.cdc.gov/coronavirus/2019-ncov/cases-updates/cases-in-us.html.
² Pickert, Reade, Yue Qiu and Alexander McIntyre, “Economic Rebound Defies U.S. Benefit Cuts and Broadly Holds On,” Bloomberg, 24 Aug 2020, www.bloomberg.com/graphics/recovery-tracker.
³ Record U.S. Sorghum Sales to China Reported,” National Sorghum Producers, Agri-Marketing, 14 Aug 2020, www.agrimarketing.com/iss.php?id=132003.
⁴ “TravelFulse, July 24 2020 – Domestic Travel Increases During COVID-19 Pandemic,” Squaremouth, 29 July 2020, www.squaremouth.com/press-room/travelpulse-july-24-2020-domestic-travel-increases-during-covid-19-pandemic.
⁵ ITIJ, Aug 17, 2020 – Younger travellers most insured demographic in US,” Squaremouth, 20 Aug 2020, www.squaremouth.com/press-room/ijj-august-17-2020-younger-travellers-most-insured-demographic-in-us.
⁶ Matthews, Lyndsey, “NYC Museums Can Reopen Starting August 24,” Afar, 14 Aug 2020, www.afar.com/magazine/nyc-museums-reopening-when-will-museums-open-in-new-york.
⁷ Gross, Dian, “RSMC, Strong Museum launch programs to provide safe remote learning spaces for kids,” Rochester First, 26 Aug 2020, www.rochesterfirst.com/news/digital-exclusives/rmsc-and-the-strong-museum-launch-programs-to-provide-safe-remote-learning-spaces-for-kids.
⁸ Meyersohn, Nathaniel, “Walmarts sales soared as shoppers spent their stimulus checks,” CNN, CNN Business, 18 Aug 2020, www.cnn.com/2020/08/18/investing/walmart-stock-earnings/index.html.