



NEW JERSEY ECONOMIC OVERVIEW



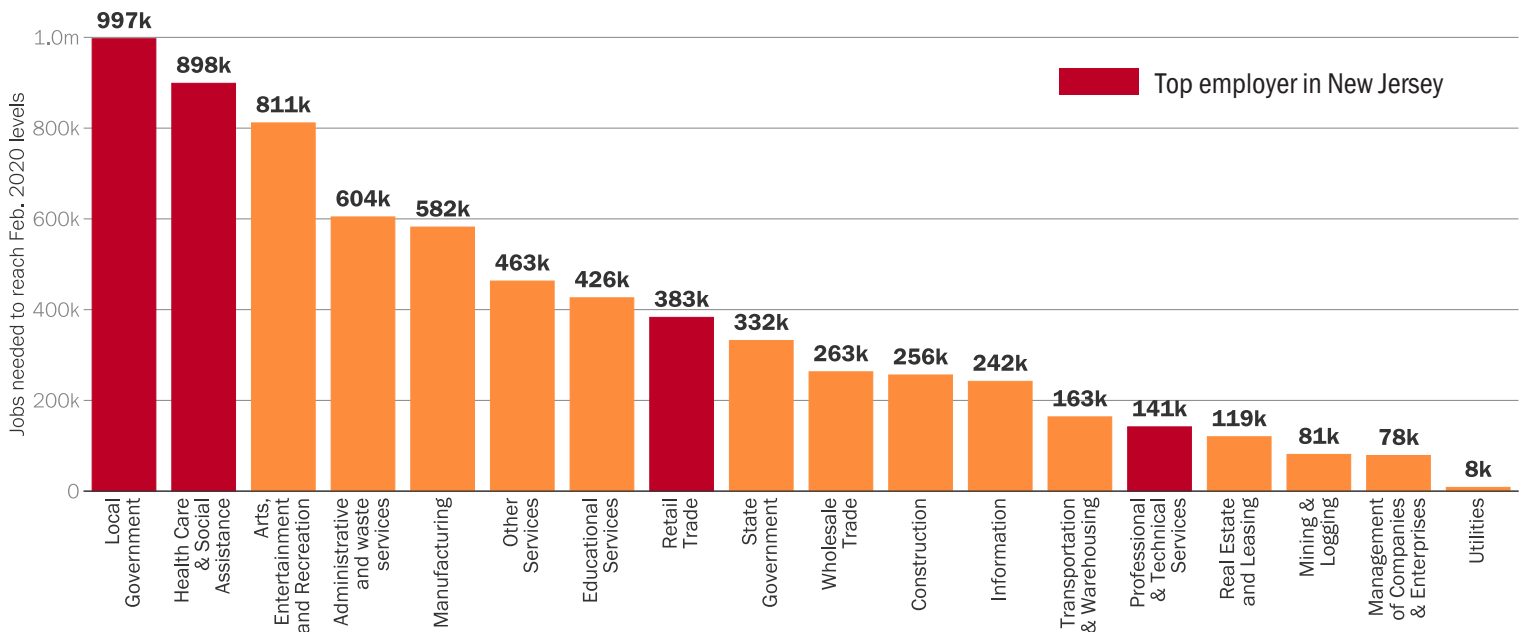
U.S. HOUSE PASSED - THE AMERICAN RESCUE PLAN ACT'S
**STATE AND LOCAL CORONAVIRUS
FISCAL RECOVERY FUNDS**

FUNDS TO NEW JERSEY COUNTIES¹

\$1.7 B

JOBS NEEDED TO REACH FEBRUARY 2020 EMPLOYMENT LEVELS¹

More than **10 million** Americans remain unemployed as of Jan. 2021, indicating a stalling economic recovery process. **One in ten of the jobs yet to be recovered is a local government job.** Especially concerning is the nine-month long increase in long-term unemployment, which comprises **40 percent of all unemployed workers** and represents the greatest strain on local government resources.



CURRENT SITUATION IN NEW JERSEY

TOTAL COVID-19 INFECTIONS² **778K**

COVID-19 CASES IN 2021³ **253K**

COVID-19 RELATED DEATHS⁴ **23,147**

JOBS NEEDED TO REACH
FEBRUARY 2020 LEVELS⁵ **165K**

Every dollar of local government aid is at least a **dollar increase in GDP growth.**⁶

Local government spending will drive COVID-19 **economic recovery**, help restore the nation's workforce and prepare communities for future growth through vital infrastructure, health, safety and resiliency investments.

NACo Analysis of: **1:** U.S. Department of Labor, Bureau of Labor Statistics, The Employment Situation — February 2021. Accommodations and Food Services (not included on graph) has 3 million jobs to recover. The Federal government and finance and insurance sectors not included as they have reached February 2020 levels of employment. **2, 3, 4:** [USAFacts](#) - Coronavirus Locations as of 2/26/2021. **5:** U.S. Department of Labor, Bureau of Labor Statistics - employment status of the civilian noninstitutional population data, seasonally adjusted. — January 2021. **6:** National Association of Counties (NACo), "[Counties and COVID-19: Positioning America for Recovery](#)" (Feb. 10, 2021). **Notes:** **i.** The projected amount for county allocations is informed by the House Oversight Committee and the Congressional Research Service (CRS). The estimates are not official values from the U.S. Treasury and are subject to change.