

AM Charts for January 5, 2021

A publication of BMO Capital Markets Economic Research • Douglas Porter, CFA, Chief Economist, BMO Financial Group

Many Still Teleworking

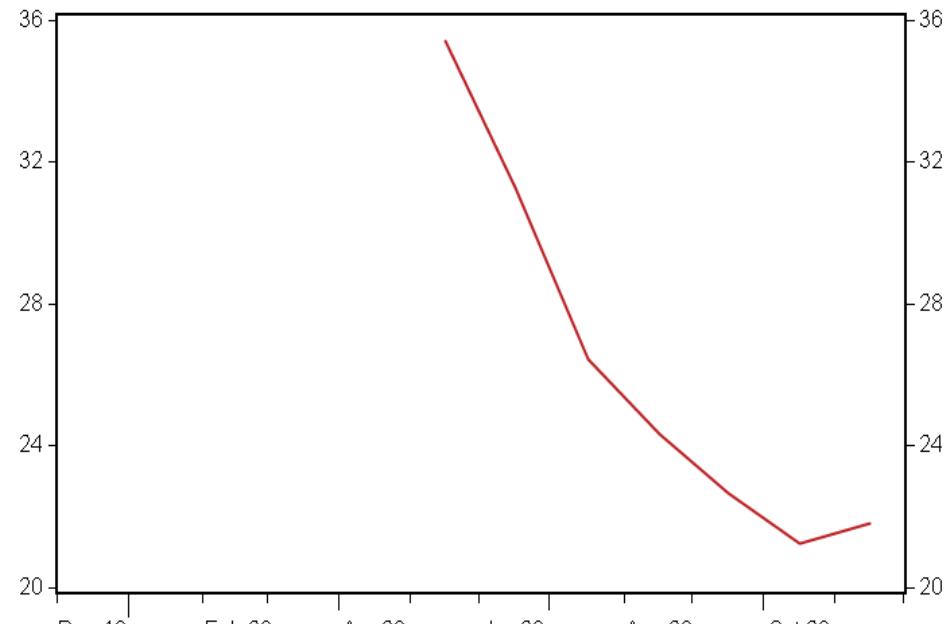
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Renewed restrictions have stemmed the downward trend in the number of U.S. workers teleworking as a direct result of the pandemic, holding the percentage of all workers at 21.8% in November versus a high of 35.4% in May (when the BLS began counting). This proportion balloons to 40.1% for workers with a college degree, and to 49.7% (nearly half) for those in finance/insurance and professional/technical services, compared with just 4.7% for workers in accommodation and food services.

The ability to work from home partly separates the income haves from the have-nots during the pandemic.



Percentage of U.S. Employed who Teleworked due to the Pandemic



Source: Haver Analytics

More Confidence Heading into 2021

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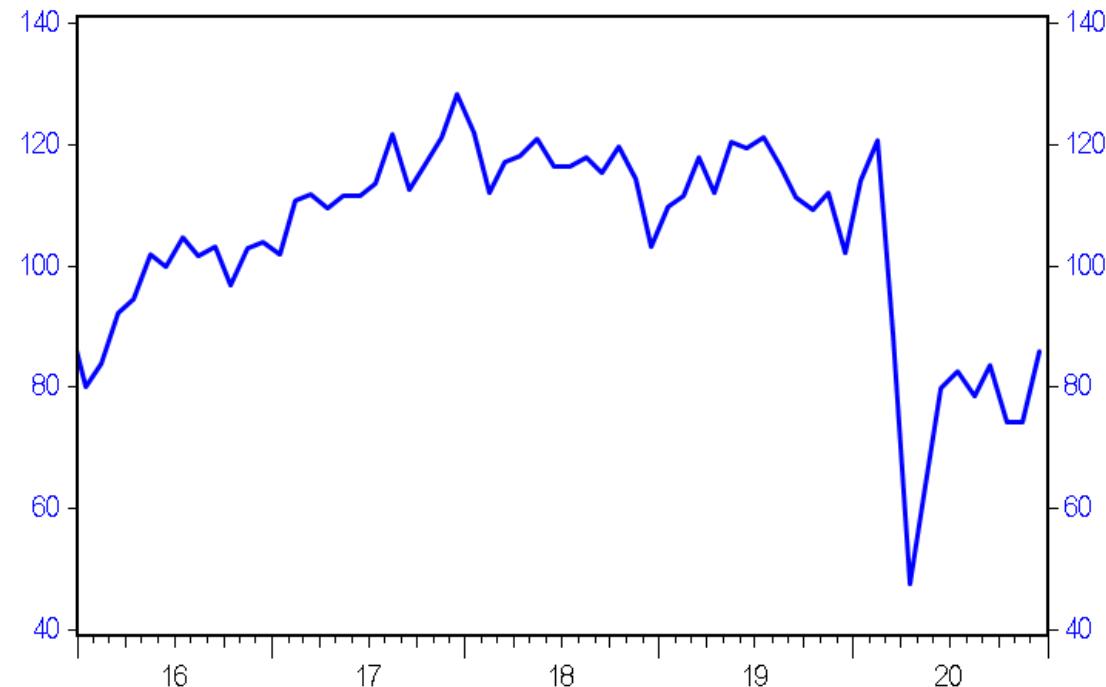


The Conference Board's Canadian consumer confidence index jumped 11.7 pts to 85.8 in December as most provinces saw an upswing. The vaccine rollout, government support measures and a strong housing market helped push sentiment to the highest level since March.

Still, despite the December gain, sentiment has pretty much waxed and waned and remains well below February's 120.6-mark. A return in confidence to pre-COVID levels is likely going to take a long and uneven path with households remaining cautious amid a surge in virus cases.

Conference Board Consumer Confidence Index

monthly, 2014=100



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