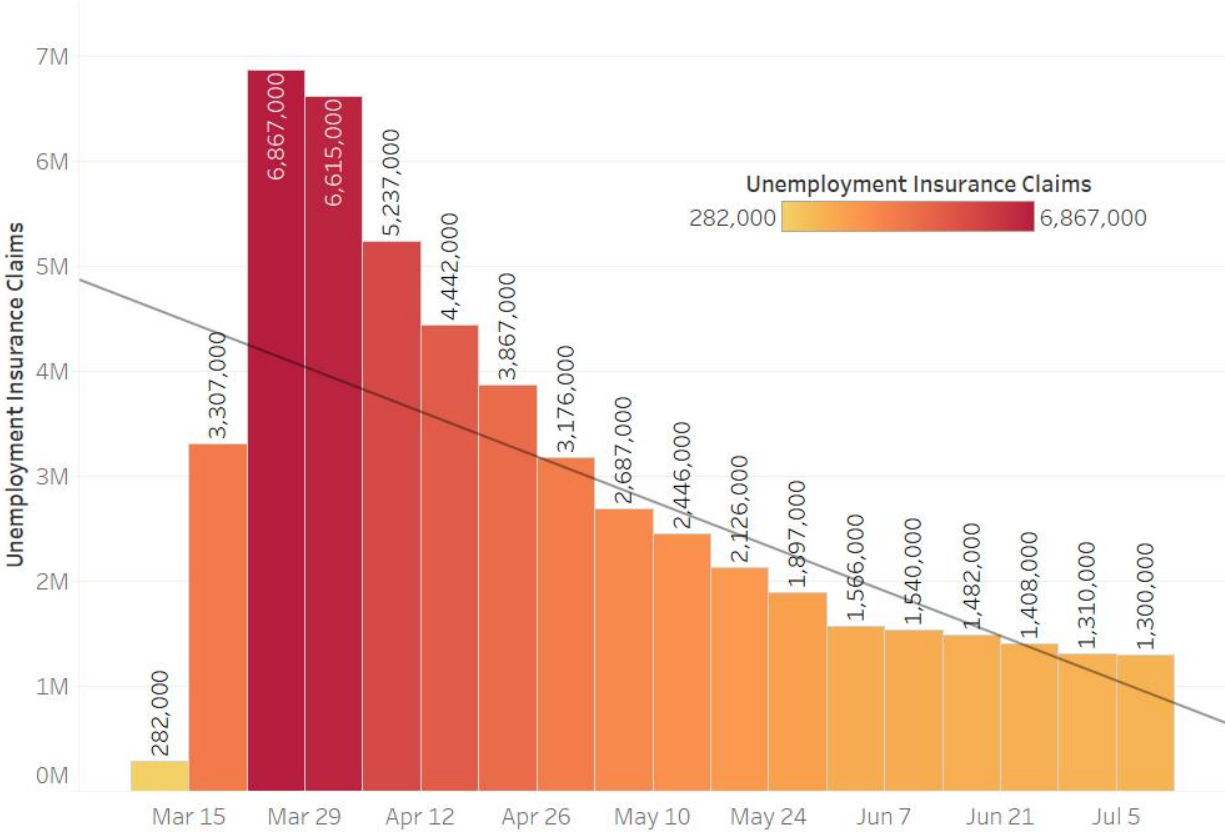


# 1.3 Million Americans Filed for Unemployment Last Week

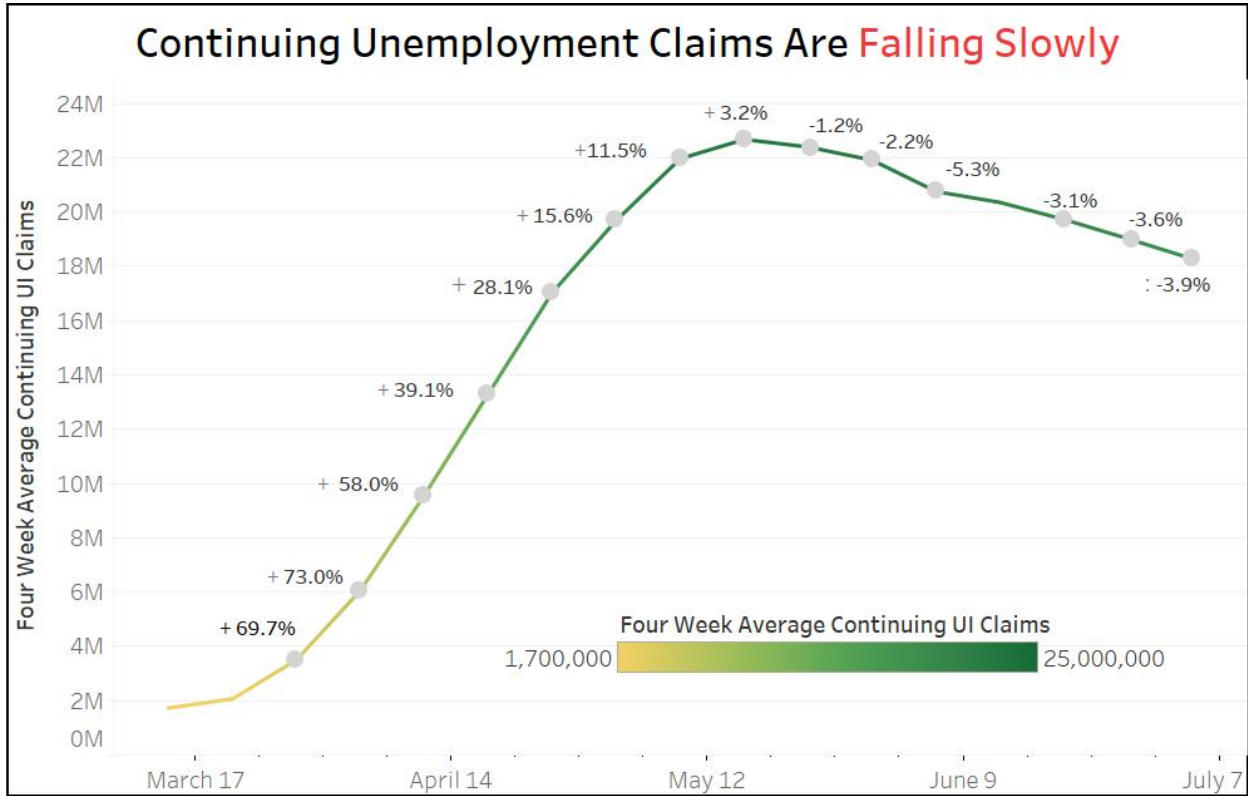
Initial unemployment claims remain stubbornly high. According to the [Department of Labor today](#), initial claims were 1.3 million last week. That is just 10,000 fewer than the week before. It is the 15th straight week of declines. Claims have fallen more than 5.5 million since their peak in late March. In total, more than 51 million Americans have filed claims since the COVID-19 shock hit.

### Historically High Unemployment Insurance Claims Continue - But are Declining



Since employers are bringing workers back, it makes sense to also look at continuing claims, which subtract off those no longer claiming benefits – presumably because they returned to work. Continuing claims were 17.3 million last week, down 422,000 from the week before. That is the 6th straight week of declines.

The four-week moving average of claims fell to about 18.3 million last week, down almost 738,000 from the week before. The four-week average has fallen seven straight weeks and almost 4.4 million since its peak in mid-May.



It is frustrating that so many workers are still losing their jobs. The rebounding economy in June was not strong enough to stop those losses. Declines in initial and continuing claims are likely to continue, but at a slower rate as the virus has picked back up, unfortunately.

—Curtis Dubay, Senior Economist, U.S. Chamber of Commerce