

5 tips for local economic assessments of COVID-19



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Behind every sound economic recovery plan is an up-to-date understanding of the economy. Local leaders need this to focus resources on the right things. But the economic context of COVID-19 and its aftermath is unique. It is closer to a large-scale natural disaster than a typical recession. And these economy-stopping events generate information needs outside the scope of traditional development strategy...



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1

Consult widely to understand routes to impact

Major disasters interfere with everyday economic behaviours in ways that slower-burn recessions do not. The stoppages and adaptions that follow have big impacts. Some are predictable and visible, but many are hidden.

2

Look beyond traditional data sources to now-cast the economy

Official datasets on labour and product markets are designed to support policy making over the business cycle, not to track disaster-induced impacts in real time. Snap polls and published data from tech usage can help.

3

Focus on the issues that are most relevant to economic recovery

Post-COVID economic assessments must support decision making in a fast-moving context. Local leaders need a clear, evidence-based view of the most important trends. Wide-ranging 'data dumps' help nobody.

4

Answer the 'so what?' questions

The assessment should unpack the implications for the end user of the information it contains. Otherwise it's just context of limited value. The analysis should map onto strategic priorities and areas of decision making.

5

Provide a framework for ongoing monitoring

Point-in-time reports age quickly during a fast-moving economic event. The best analyses identify core indicators to keep watch over. These will tie into trigger points for more thoroughgoing re-assessment and scenario planning.

Did you know?

The Great Influenza Pandemic of 1918-20 killed 2.1% of the world's population. It occurred before the era of modern economic measurement. But [research suggests](#) that the typical country suffered a per capita GDP loss of around 6% over the three waves of the pandemic.

Useful links

What Works Centre for Local Economic Growth (UK): [COVID-19: Data Sources to Inform Local Economic Recovery](#)

Campaign for Social Sciences: [Info Hub for COVID-19 Studies](#)

House of Commons Library (UK): [Coronavirus Research](#)

Nesta: [Latest Innovations In Data Analytics](#)

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