

COVID-19 Recession: Strongest Impact with Quickest Recovery of the 21st Century

While GDP Recovery Paces of COVID and Dotcom Recessions are Similar, COVID Stands Out with Sharper Unemployment and GDP Falls, Yet Demonstrates a Rapid Rebound, Contrasting 2008's Slower Economic Recovery

Dot-Com Recession

(March - November 2001)

Limited Impact, Steady Improvement

This followed the burst of the Dotcom bubble (late 1990s-2000), where a surge of investment in internet-based companies led to a significant correction in the stock market and the failure of numerous internet companies due to unprofitability.

Great Recession

(December 2007 - June 2009)

Prolonged Collapse, Slow Recovery

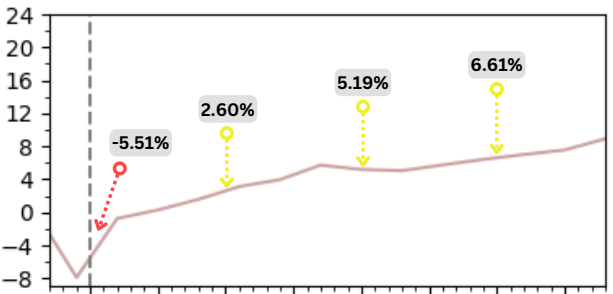
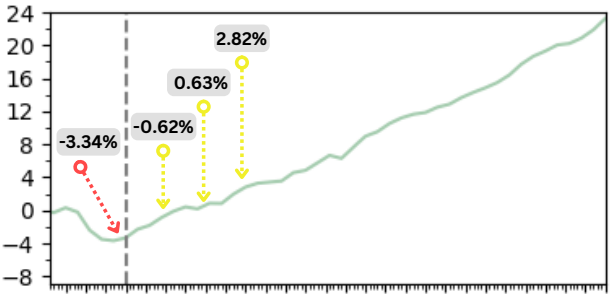
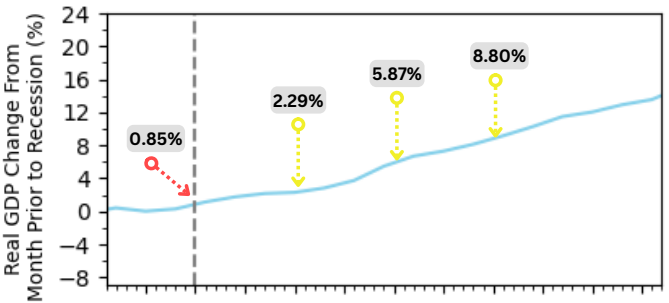
The most severe economic crisis since the 1930s began with the U.S. housing market collapse, which was due to a large number of home loans, known as subprime mortgages, being given to borrowers who struggled to repay them, leading to widespread foreclosures.

COVID-19 Recession

(February 2020 - April 2020)

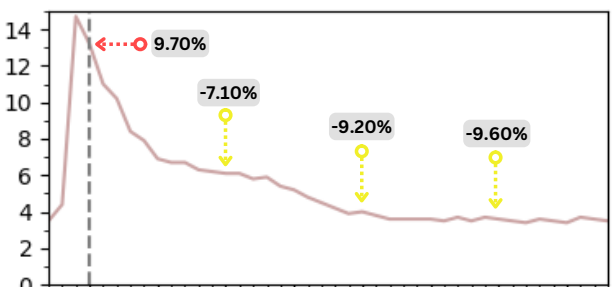
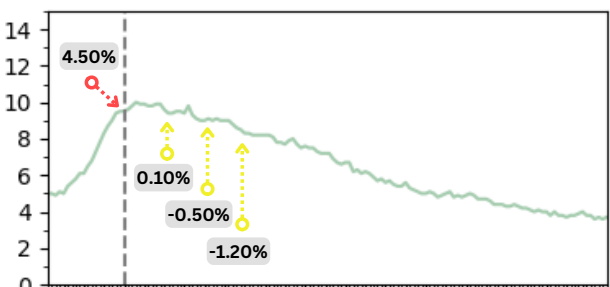
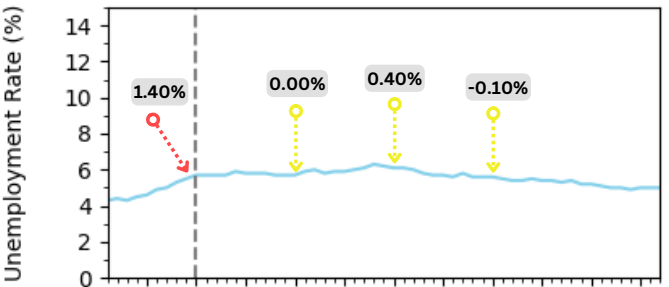
Abruptly Severe, Rapid Rebound

Due to the COVID-19 pandemic, widespread lockdowns and travel bans led to massive layoffs and business closures. To counter this, governments provided financial aid and stimulus packages. People adapted to new restrictions by working from home and utilizing more online services.



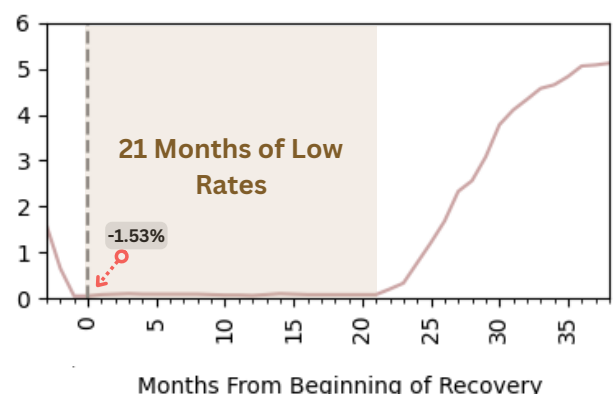
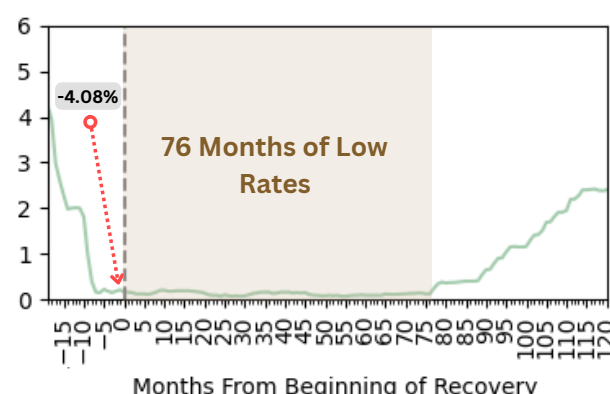
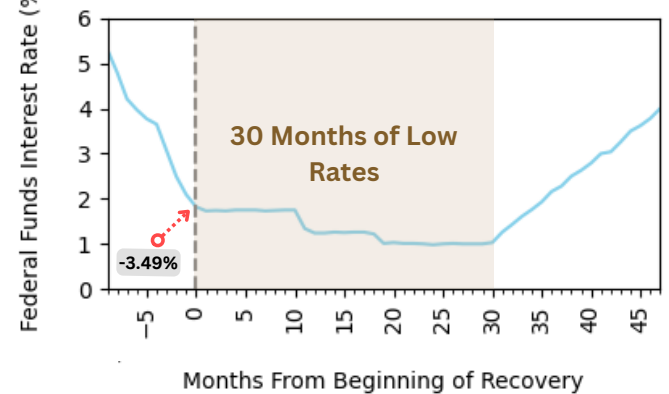
Estimated GDP Percent Change (%) From Pre-Recession to End of Recession

Estimated GDP Percent Change (%) From Pre-Recession to Current Month



Unemployment Rate Percent Difference From Start to End of Recession

Unemployment Rate Percent Difference From Month 0 (Start of Recovery) to Current Month



Federal Funds Interest Rate Percent Difference From Start to End of Recession

Duration of Low Interest Rates (Estimated Recovery Period)