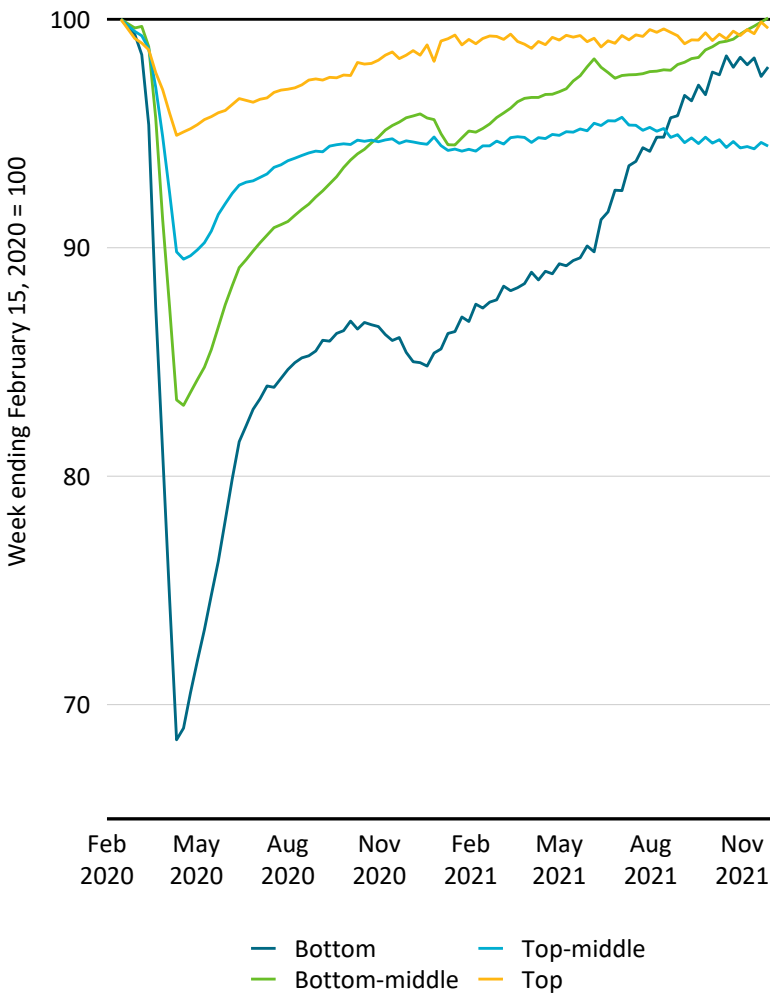


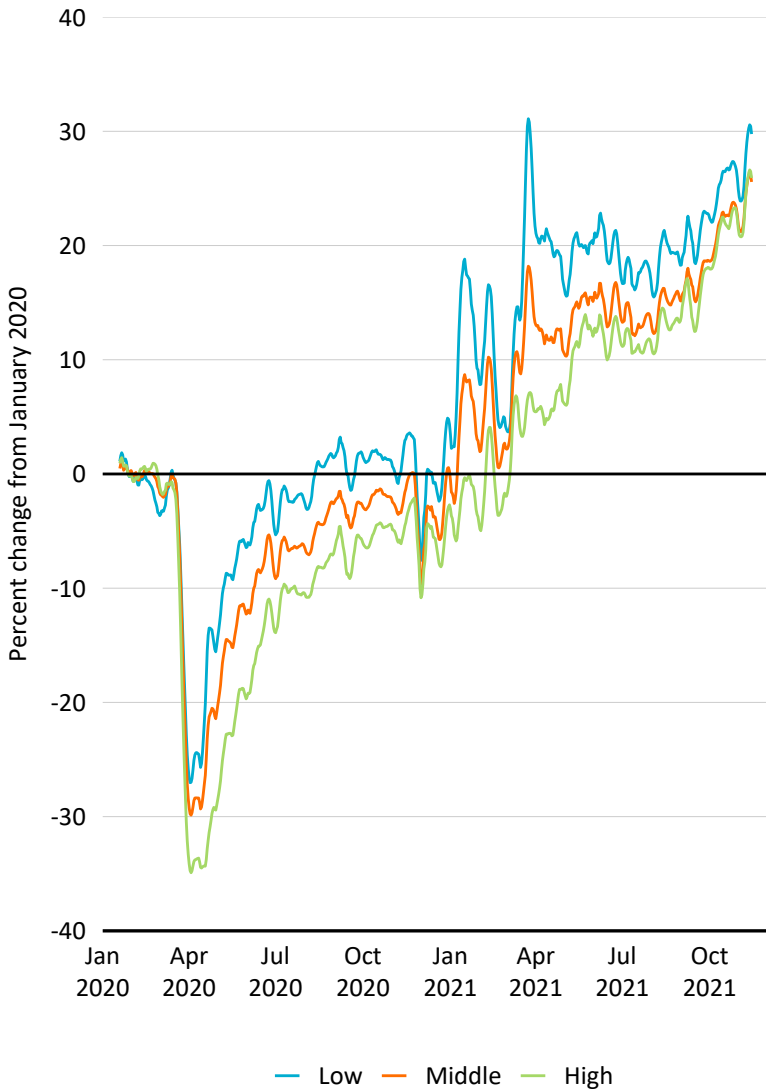
Figure 6. Employment and Consumer Spending by Income, Indexed to February 2020

Figure 6a.
ADP Employment by Wage Quartile



Source: ADP (2020-2021); authors' calculations.

Figure 6b.
Affinity Consumer Spending by Income



Source: Affinity (Opportunity Insights; 2020-2021).
Note: Seasonally adjusted seven-day moving averages are shown.