2021 Q1 Economic Recap and Rate Outlook

Scott McIntyre

The path of the Covid-19 virus dictated the direction of the economy in 2020, and the first quarter of 2021 was no exception. GDP growth was expected to begin the year at a crawl before breaking into a run by mid-summer as virus fears eased and businesses fully reopened. However, the first month was frighteningly bleak. New Covid-19 cases, hospitalizations and deaths all surged to record highs in early January. Under the threat of another round of company shutdowns, vaccinations became a high priority for most Americans. On January 19th, 15.7 million doses had been administered. By the end of March, that number would climb above 150 million, while the current average of 2.8 million shots administered daily, equates to almost 90 million future doses per month.

Download the full article

Read more Economic Commentary

©2026 Hilltop Securities Inc. \ All rights reserved \ MEMBER: NYSE/FINRA/SIPC