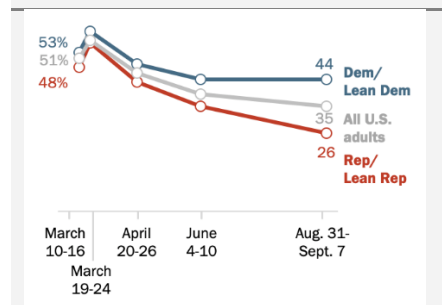


# US Election Monitor

## COVID being fresh in memory seems to be benefitting Biden

- In this edition of the 2020 election monitor, we take a close look at COVID-19's role in the swing states.** Trump testing positive for COVID-19 seems to have washed away some of the pandemic fatigue from US voters and they have been increasingly re-engaged in COVID-19 news according to numbers from *Google trends*, where COVID searches over that last two weeks have remained above the volume from before 2 October. Besides the initial phase of the pandemic, more Democratic voters have been following COVID-19 news, see chart 1.
- Dividing states on who won the 2016 election shows how **the virus has since June taken a much larger toll on Trump states compared with Clinton states** (see Chart 2). The handling of COVID underscores the issue of Republican decentralisation. The decentralization agenda has led the Trump administration to leave much of the COVID handling to each state which has caused some unintended side effects. One side effect has been that the states are now competing and bidding each other up in auctions for medical equipment, instead of buying nationally and allocating to the states with the greatest need.
- The handling has left the general public dissatisfied with 61% of US adults deeming that the US has not done enough to control the outbreak, see chart 3.** Although the view is heavily skewed towards people leaning Biden, 30% of people leaning Trump share this dissatisfied view. *RealClearPolitics* paints a similar picture with 56.5% disapproving of Trump's handling of COVID-19 (vs. 42.1% approving).
- Generally the swing states have been hit harder by COVID-19 compared to the state average, which seems to have benefited Biden.** In Arizona Biden is leading by 2.7pp, in Iowa Biden is leading by 1.2pp, in Florida Biden is leading by 3.7pp, in Wisconsin Biden is leading by 6.3pp and in Nevada Biden is leading by 4.2pp. All the above mentioned states share the common trait that Biden was either neck and neck with Trump or behind in polls back in March, but has now gained at least 2pp and is now leading in many of the states comfortably.
- Looking at prediction markets, Joe Biden's probability of winning has increased after the first presidential TV debate and Trump being infected.** Since our last edition, Connecticut has gone from leaning Biden to likely Biden. Minnesota is now a toss-up from leaning Biden, this could just be a minor fall out in a state with very infrequent polls (see page 7).

**Chart 1: Trumps COVID infection set to raise COVID-19 attention after downward trend**

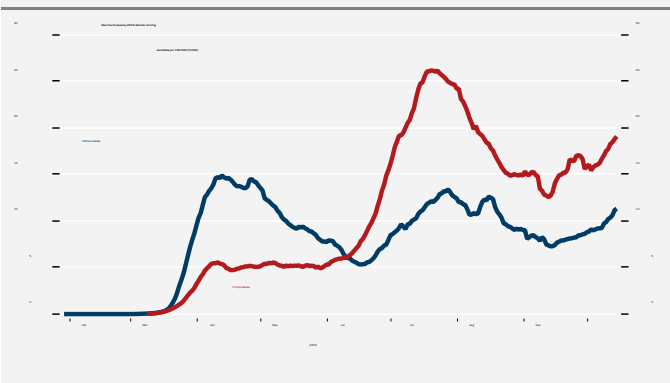


Source: *Pewresearch.org*  
 Note: %- of U.S adults who are following news about COVID-19 very closely

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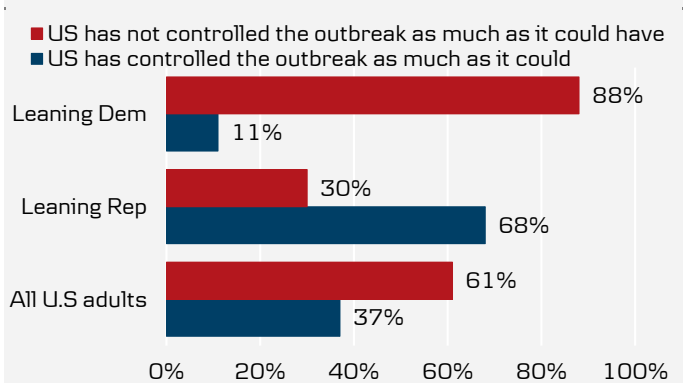
Assistant Analyst  
 Anders Thor Lundberg  
 andlun@danskebank.dk

**Chart 2: Republican states have been hit harder by second wave of COVID-19**



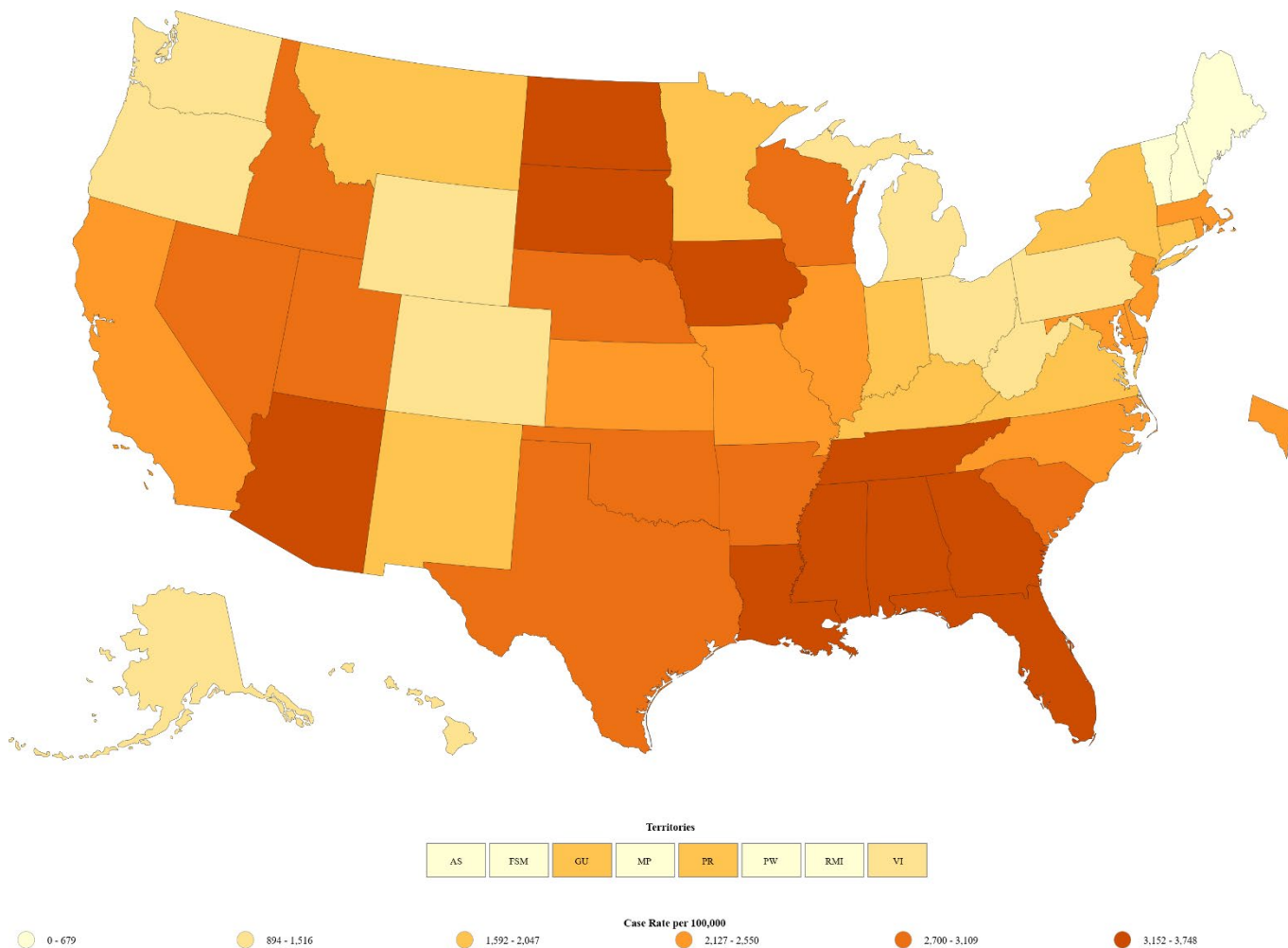
Source: *Macroband*

**Chart 3: Democrats are overall more dissatisfied with the Trump administration's handling of COVID-19**



Source: *Pewresearch.org*

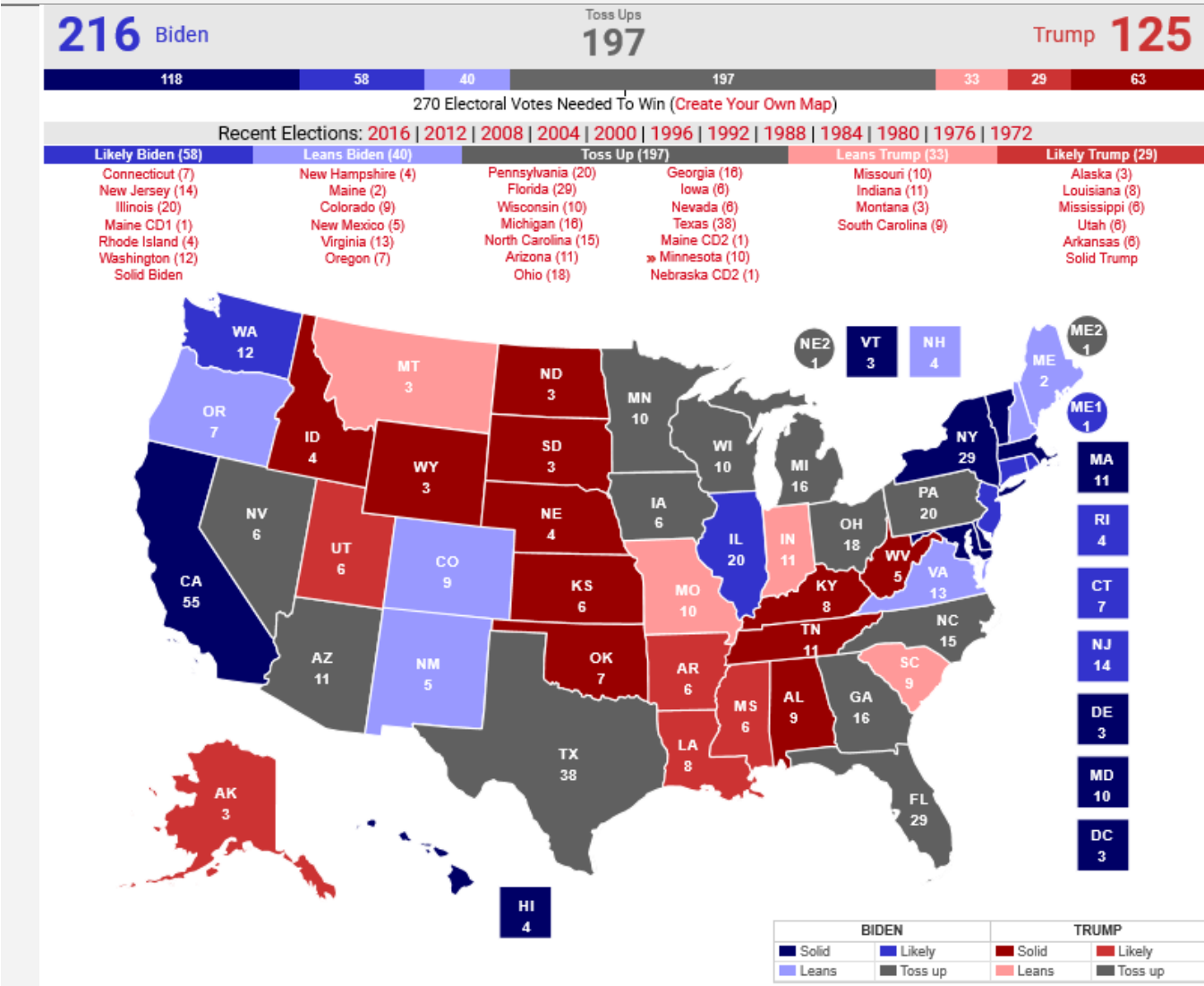
States by total COVID-19 infected since 21 January (per 100,000)



Source: covid.cdc.gov

# 538 electoral votes in total, 270 to win

Swing states determine the election outcome



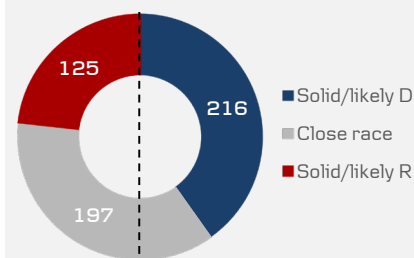
Note: Numbers indicate electoral votes. Hawaii and D.C. are solidly Democratic and Alaska is likely to be Republican  
 Grey states are swing states based on current state polls  
 Source: RealClearPolitics.com

## Previous election results in swing states

	1992	1996	2000	2004	2008	2012	2016
Arizona (11)	Bush	Clinton	Bush	Bush	McCain	Romney	Trump
Colorado (9)	Clinton	Dole	Bush	Bush	Obama	Obama	Clinton
Florida (29)	Bush	Clinton	Bush	Bush	Obama	Obama	Trump
Georgia (16)	Clinton	Dole	Bush	Bush	McCain	Romney	Trump
Iowa (6)	Clinton	Clinton	Al Gore	Bush	Obama	Obama	Trump
Nevada (6)	Clinton	Clinton	Bush	Bush	Obama	Obama	Clinton
New Hampshire (4)	Clinton	Clinton	Bush	Kerry	Obama	Obama	Clinton
North Carolina (15)	Bush	Dole	Bush	Bush	Obama	Romney	Trump
Ohio (18)	Clinton	Clinton	Bush	Bush	Obama	Obama	Trump
Pennsylvania (20)	Clinton	Clinton	Al Gore	Kerry	Obama	Obama	Trump
Virginia (13)	Bush	Dole	Bush	Bush	Obama	Obama	Clinton
Wisconsin (10)	Clinton	Clinton	Al Gore	Kerry	Obama	Obama	Trump
Winner of election	Clinton	Clinton	Bush	Bush	Obama	Obama	Trump

Note: Numbers indicate number of electoral votes held by the state  
 Source: RealClearPolitics.com

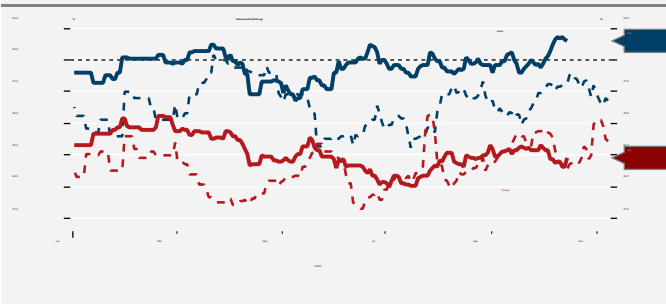
## Current division of the 538 electoral votes based on election map



Source: RealClearPolitics.com

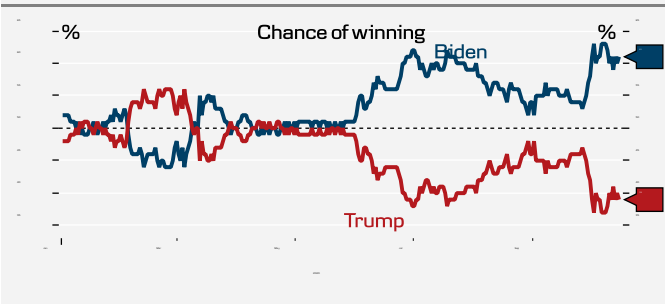
### Polls for presidential election

Biden is now above 50% (significantly above Clinton in 2016) while Trump is more or less at the same level as in 2016



Source: RealClearPolitics.com, Macrobond Financial  
Note: Dashed lines indicates 2016 election polls

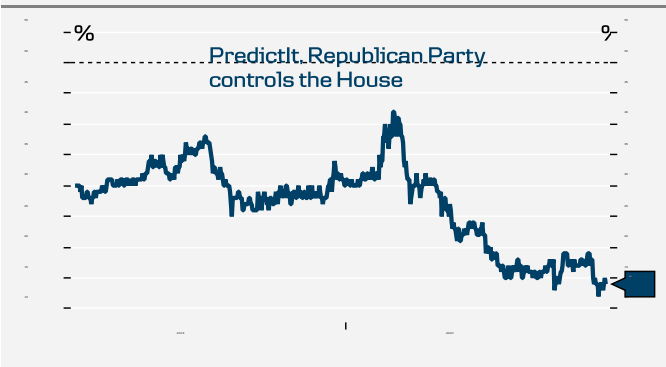
Prediction markets are starting to put Biden as a clear favourite



Source: PredictIt, Macrobond Financial

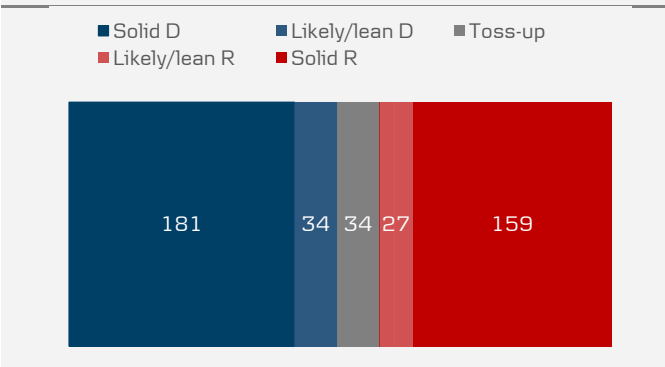
### Polls for Congressional election (House)

Democrats are very likely to regain control of the House, according to prediction markets



Source: PredictIt, Bloomberg, Macrobond Financial

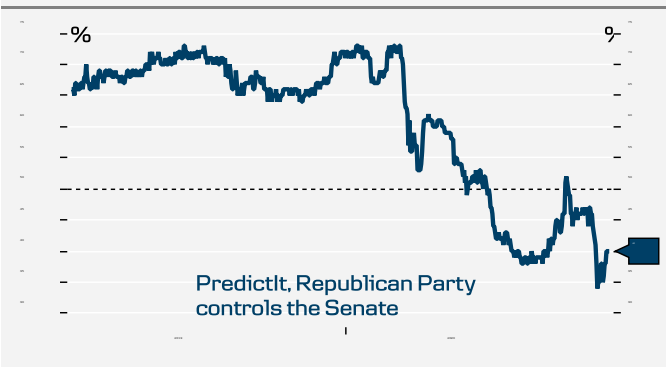
Democrats need to win only 3 of the 34 toss up seats for a majority (218 for majority).



Source: RealClearPolitics.com

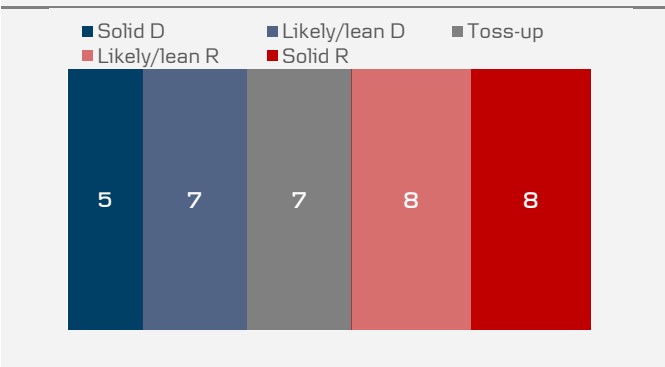
### Polls for Congressional election (Senate)

Democrats are favourites to win the Senate, according to prediction markets



Source: PredictIt, Bloomberg, Macrobond Financial

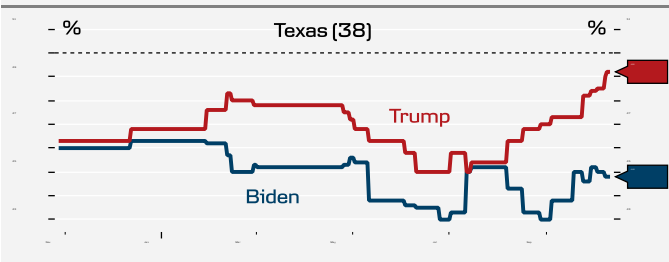
For a majority, Democrats need 16, Republicans 21.



Source: RealClearPolitics.com

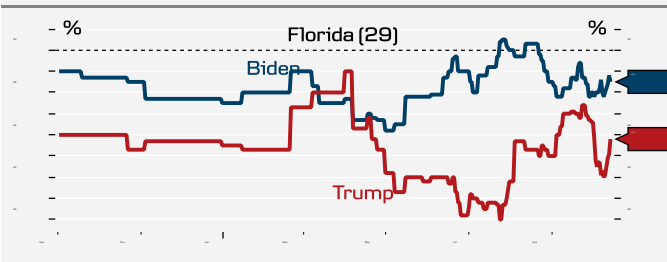
## Polls in important swing states won by Trump (2016)

**Texas:** Trump is starting to get a solid lead in Texas



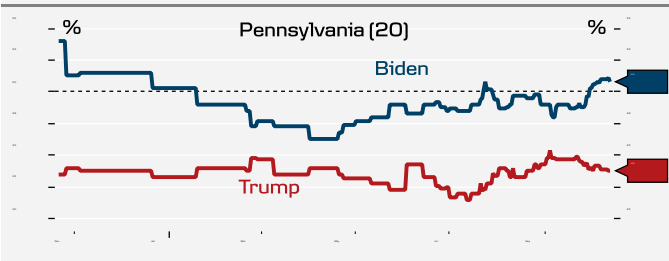
Note: Number indicates electoral college votes  
Source: RealClearPolitics.com

**Florida:** Trump is moving higher but remains below Biden (but both are below 50)



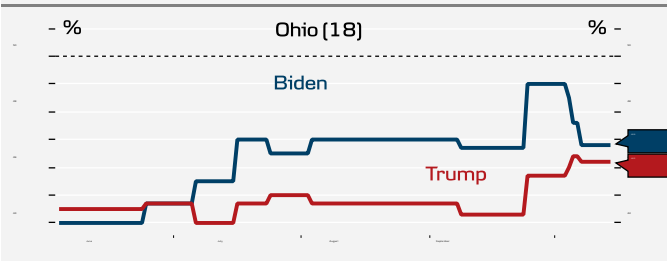
Note: Number indicates electoral college votes  
Source: RealClearPolitics.com

**Pennsylvania:** Biden building up a significant lead in Pennsylvania



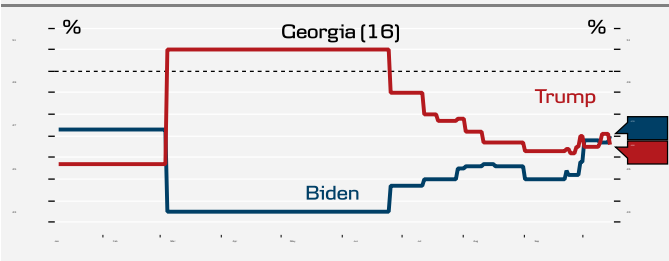
Note: Number indicates electoral votes  
Source: RealClearPolitics.com

**Ohio:** Biden is ahead of Trump in Ohio, but has lost popularity over the last weeks (but both are below 50)



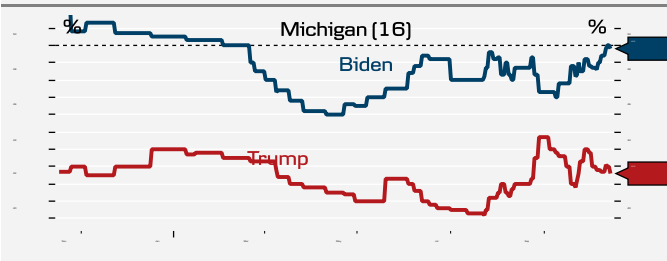
Note: Number indicates electoral votes  
Source: RealClearPolitics.com

**Georgia:** Biden and Trump are neck and neck in Georgia (but both are below 50)



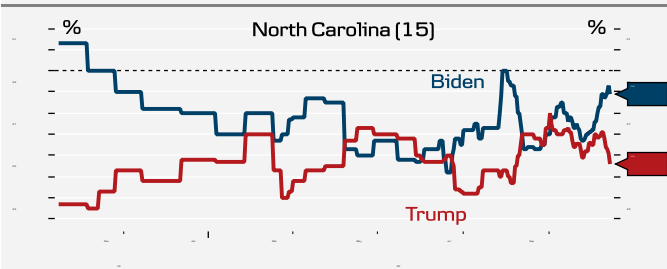
Note: Number indicates electoral votes  
Source: RealClearPolitics.com

**Michigan:** Trump has lost momentum as Biden keeps expanding his lead and is close to 50%



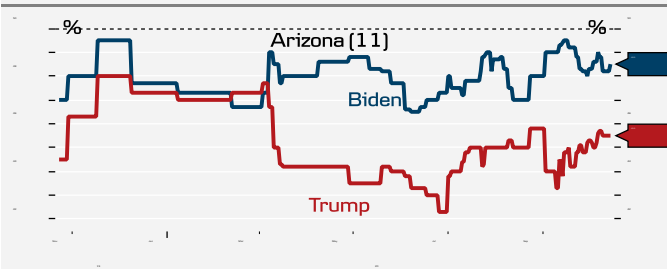
Note: Number indicates electoral votes  
Source: RealClearPolitics.com

**North Carolina: Increasing support for Biden (but both are below 50)**



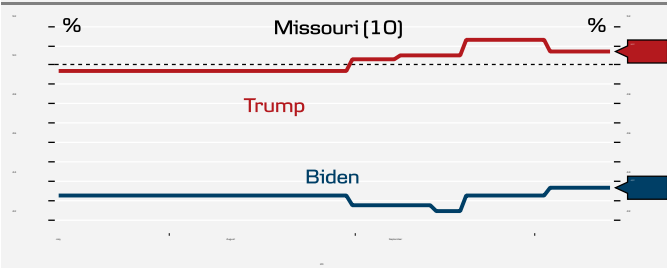
Note: Number indicates electoral votes  
Source: RedClearPolitics.com

**Arizona: Biden enjoying recent popularity in Arizona (but both are below 50)**



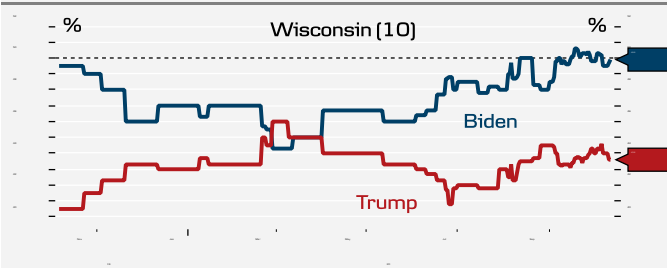
Note: Number indicates electoral votes  
Source: RedClearPolitics.com

**Missouri: Trump well ahead in Missouri**



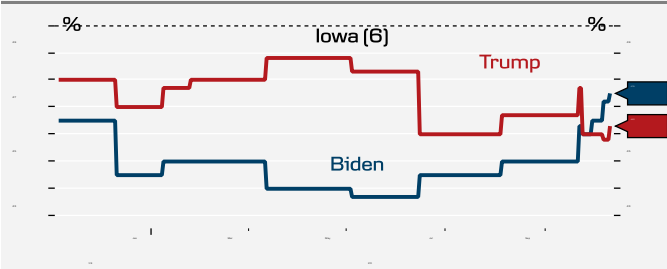
Note: Number indicates electoral votes  
Source: RedClearPolitics.com

**Wisconsin: Biden building up a steady lead in Wisconsin**



Note: Number indicates electoral votes  
Source: RedClearPolitics.com

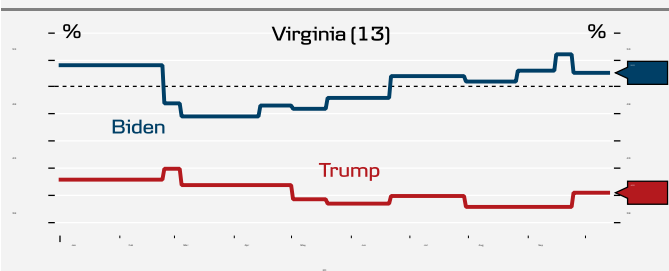
**Iowa: Support for Biden is increasing (but both are below 50)**



Note: Number indicates electoral votes  
Source: RedClearPolitics.com

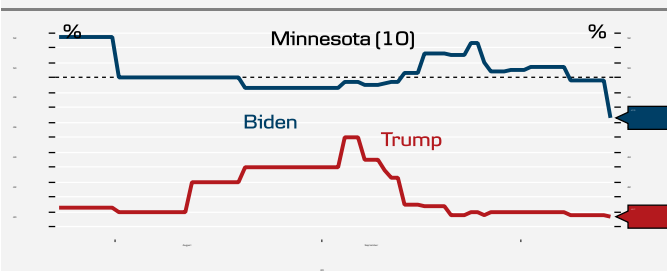
## Polls in important swing states won by Clinton (2016)

Virginia: Biden has a solid lead in Virginia



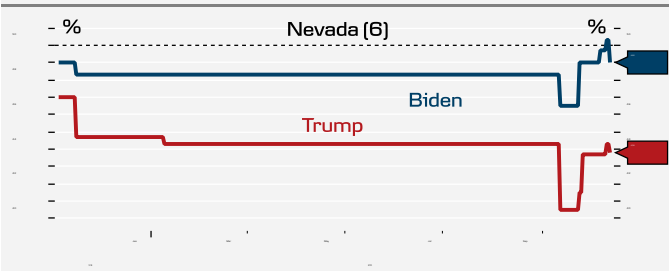
Note: Number indicates electoral votes  
Source: RedClearPolitics.com

Minnesota: Biden leading in Minnesota - has become a toss-up since last week, as the support has declined (infrequent polls)



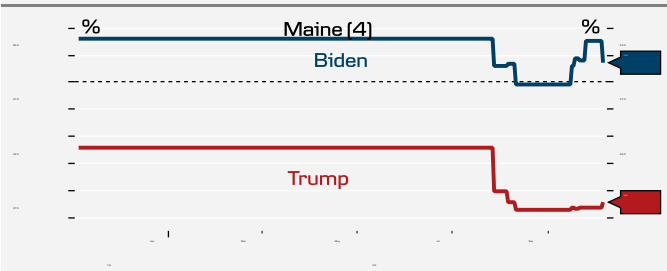
Note: Number indicates electoral votes  
Source: RedClearPolitics.com

Nevada: Much uncertainty with infrequent polls in Nevada (but both are below 50)



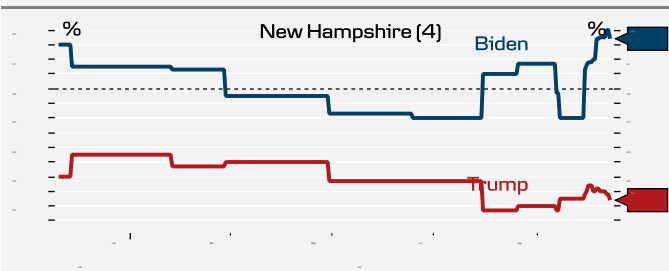
Note: Number indicates electoral votes  
Source: RedClearPolitics.com

Maine: Biden with a solid lead in Maine



Note: Number indicates electoral votes  
Source: RedClearPolitics.com

New Hampshire: Biden is back in the significant lead after a minor setback



Note: Number indicates electoral votes  
Source: RedClearPolitics.com

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