

# REDI CINCINNATI WEEKLY COVID-19 UPDATE

Week Ending June 5, 2020



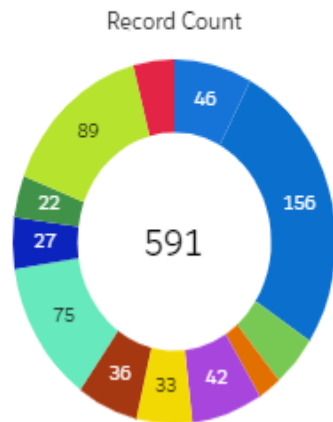
## REDI Cincinnati Business Outreach

REDI Cincinnati is strategically connecting with companies and communities within the region on the impacts of COVID-19. REDI Cincinnati has successfully:

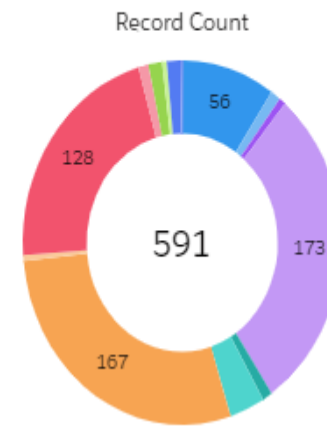
- To date, made approximately **591** phone calls, captured insights from **243** conversations
- This week, reached out to **24** partners with insights captured from **8**

Consistent with last week, businesses continue to evaluate their consumer impact. It's been hard for many companies to forecast when and how their industries (especially automotive) will rebound. Companies are still having to make difficult staffing decisions. Some companies are staggering shifts of their workforce while others are asking their employees to take paid and unpaid vacations. Some companies are considering permanent work from home options for a portion of their workforce.

Total COVID Outreach  
By Cluster



Total COVID Outreach  
By Facility Type



## Layoffs and Furloughs

### New WARN Notices and Announcements Week Ending 6/5

Company	Local Location	Industry	Function (s) Impacted	Date	# Employees Impacted	Permanent or Temporary?	Additional Pertinent Details
<a href="#">Cincinnati Museum Center</a>	Cincinnati, OH	Entertainment	Operations, hospitality, programming	6/1/2020	175	Permanent	All part-time hourly staff was furloughed in March. Those part time workers along with 50 full-time staff will be permanently eliminated. Salaries were also reduced for an additional 52 staff from 5%-20% as well as leadership taking a 40% reduction in compensation.

One WARN notice was recorded within the Cincinnati region's 16 counties this week. The frequency of new notices has slowed dramatically, and most recently the WARNs are only more frequently marking the shift in furlough to termination of employees.

Please note, not all workforce reductions (either in hours or roles) are captured in WARN notices or picked up by the media.

## Weekly Unemployment (UI) Claims

	Initial Unemployment Claims by County of Residence					Initial + Continued Claims			Initial + Continued Claims Percentage of Labor Force Impacted			
	Average Weekly March (Weeks Ending 3/21-28)	Average Weekly April (Weeks Ending 4/4-25)	Average Weekly May (Weeks Ending 5/2-16)	23-May	30-May	16-May	23-May	30-May	9-May	16-May	23-May	30-May
<b>Brown</b>	606	438	162	104	105	2,142	1,871	1,634	11.2%	10.7%	9.4%	8.2%
<b>Butler</b>	6,679	4,318	1,688	1,273	983	21,981	20,195	17,705	11.6%	11.0%	10.1%	8.9%
<b>Clermont</b>	3,572	2,239	793	487	434	10,867	9,852	8,516	10.8%	10.0%	9.1%	7.8%
<b>Hamilton</b>	13,564	9,178	3,649	2,668	2,196	46,247	43,133	39,081	11.3%	10.9%	10.1%	9.2%
<b>Warren</b>	3,634	2,505	942	631	491	11,820	10,680	9,287	10.7%	9.8%	8.9%	7.7%
<b>SWOH</b>	28,054	18,678	7,233	5,163	4,209	93,057	85,731	76,223	11.2%	10.6%	9.8%	8.7%
<b>Ohio</b>	235,299	147,073	52,757	42,082	34,575	748,381	675,832	597,978	13.6%	12.8%	11.6%	10.3%
<b>Boone</b>	1,832	2,024	613	-	-	-	-	-	-	-	-	-
<b>Kenton</b>	2,422	2,266	711	-	-	-	-	-	-	-	-	-
<b>Campbell</b>	1,207	1,040	303	-	-	-	-	-	-	-	-	-
<b>Grant</b>	529	510	134	-	-	-	-	-	-	-	-	-
<b>Gallatin</b>	95	138	41	-	-	-	-	-	-	-	-	-
<b>Pendleton</b>	184	188	50	-	-	-	-	-	-	-	-	-
<b>Bracken</b>	92	136	27	-	-	-	-	-	-	-	-	-
<b>NKY</b>	6,360	6,300	1,880	-	-	-	-	-	-	-	-	-
<b>Kentucky</b>	81,086	107,154	66,376	53,738	42,793	317,706	307,274	284,017	17.1%	15.3%	14.8%	13.7%
<b>Dearborn</b>	357	401	140	109	71	1,031	984	-	4.3%	3.9%	3.7%	-
<b>Franklin</b>	246	298	72	47	32	720	592	-	8.1%	6.2%	5.1%	-
<b>Ohio (Co)</b>	79	64	18	N/D	N/D	253	N/D	-	7.8%	7.8%	N/D	-
<b>Union</b>	54	53	24	11	12	151	126	-	4.4%	4.1%	3.4%	-
<b>SEIN</b>	734	816	253	167	115	2,155	1,933	-	5.5%	4.8%	4.3%	-
<b>Indiana</b>	99,465	92,324	33,798	25,523	23,591	299,821	286,462	-	9.3%	8.9%	8.5%	-

<b>Cincinnati MSA</b>	35,148	25,794	9,366	-	-	-	-	-	-	-	-	-
<b>United States</b>	4,467,992	4,743,385	2,462,161	1,917,604	1,603,000	-	-	-	15.3%	-	-	-

Note: Due to reporting differences between the Cincinnati region’s three states and the federal government, not all data is available for the same date. All numbers are subject to revisions after publication.

Initial claims continue to decrease in volume week-over-week for 14 of the counties in the Cincinnati region; Brown County, Ohio and Union County, Indiana saw an increase of one claim week-over-week. All three of the region’s respective states and the United States as saw a decrease in initial claims for the last period of data available. This means the rate of job loss is continuing to decelerate.

Kentucky, Indiana, and Ohio are still seeing a reduction in sum of initial and continuing filers week-over-week. This is also the case in all five Ohio counties and all four Indiana counties in the Cincinnati region.

Please note: New claim numbers for Union County, Indiana have now been undisclosed for the second week in a row. This means the number of new claimants is so low (usually under 10) that the exact number is suppressed to maintain confidentiality. Please also note that the Commonwealth of Kentucky did not have updated numbers as of this report for county-level information.



## Hiring Needs

### Top 20 Largest Posting Increases Last 7 Days (EMSI, Latest 30-Day Postings >/= 100)

SOC	Occupation	Latest 7 Days Unique Postings	Latest 7 Days Unique Postings % Change	Latest 30 Days Unique Postings	Latest 30 Days Unique Postings % Change
41-3021	Insurance Sales Agents	440	21.9%	522	38.8%
17-2072	Electronics Engineers, Except Computer	90	4.7%	104	0.0%
19-4021	Biological Technicians	104	3.0%	126	9.6%
49-3023	Automotive Service Technicians and Mechanics	264	1.9%	340	11.5%
11-9021	Construction Managers	172	1.8%	210	1.0%
17-3023	Electrical and Electronics Engineering Technicians	89	1.1%	104	10.6%
17-2051	Civil Engineers	182	1.1%	234	(5.6%)
17-3026	Industrial Engineering Technicians	93	1.1%	114	17.5%
19-1042	Medical Scientists, Except Epidemiologists	132	0.0%	159	11.2%
29-2018	Clinical Laboratory Technologists and Technicians	171	0.0%	207	7.3%
49-9021	Heating, Air Conditioning, and Refrigeration Mechanics and Installers	157	0.0%	211	12.8%
33-9032	Security Guards	395	(0.3%)	471	9.8%
17-2141	Mechanical Engineers	236	(0.4%)	295	4.6%
31-1011	Home Health Aides	331	(0.6%)	472	4.4%
53-7064	Packers and Packagers, Hand	131	(0.8%)	169	17.4%
11-9111	Medical and Health Services Managers	420	(0.9%)	521	(0.8%)
27-3091	Interpreters and Translators	187	(1.1%)	199	0.0%
51-9111	Packaging and Filling Machine Operators and Tenders	368	(1.1%)	447	11.5%
29-2034	Radiologic Technologists	90	(1.1%)	113	13.0%
13-2072	Loan Officers	170	(1.7%)	217	(3.1%)

Only eight occupations with more than 100 30-day postings saw a 7-day increase in postings. Another three remained relatively flat. The remainder of the list saw decreases. This is likely due to much of the surge in re-hiring having already happened in previous weeks. More extensive analysis will need to be performed to gain more insights about this finding.

**Top 20 Largest Posting Decrease Last 7 Days (EMSI, Latest 30-Day Postings >= 100)**

SOC	Occupation	Latest 7 Days Unique Postings	Latest 7 Days Unique Postings % Change	Latest 30 Days Unique Postings	Latest 30 Days Unique Postings % Change
53-3041	Taxi Drivers and Chauffeurs	64	(66.0%)	217	(5.7%)
47-5013	Service Unit Operators, Oil, Gas, and Mining	139	(33.2%)	219	5375.0%
43-9061	Office Clerks, General	132	(30.2%)	216	2.4%
21-1018	Substance Abuse, Behavioral Disorder, and Mental Health Counselors	98	(26.9%)	156	2.6%
43-9021	Data Entry Keyers	99	(25.0%)	141	(6.0%)
43-6014	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	380	(24.0%)	575	6.5%
13-1081	Logisticians	71	(22.0%)	100	(4.8%)
43-4171	Receptionists and Information Clerks	138	(21.6%)	200	(23.1%)
49-3031	Bus and Truck Mechanics and Diesel Engine Specialists	120	(21.6%)	180	0.0%
11-9141	Property, Real Estate, and Community Association Managers	144	(20.0%)	217	10.2%
29-1127	Speech-Language Pathologists	90	(19.6%)	128	(23.4%)
43-6011	Executive Secretaries and Executive Administrative Assistants	122	(17.6%)	180	4.0%
21-1093	Social and Human Service Assistants	370	(17.4%)	518	2.6%
41-3031	Securities, Commodities, and Financial Services Sales Agents	210	(17.3%)	305	(13.6%)
53-1048	First-line Supervisors of Transportation and Material Moving Workers, Except Aircraft Cargo Handling Supervisors	250	(17.2%)	361	6.8%
13-1151	Training and Development Specialists	103	(16.9%)	150	(3.8%)
11-3051	Industrial Production Managers	124	(16.8%)	171	1.2%
21-1023	Mental Health and Substance Abuse Social Workers	137	(16.0%)	196	10.1%
39-9011	Childcare Workers	423	(15.9%)	678	(2.0%)
27-3031	Public Relations Specialists	162	(15.6%)	218	(1.4%)

A little more than half of occupations on this list saw a net 30-day increase in postings. These jobs are likely on the largest 7-day decrease list now because the hiring surge is over, and job postings have returned to a steadier clip.



**Top 15 Largest Company Posting Increase Last 7 Days (EMSI, Latest 7-Day Postings >= 50, non-remote postings only, staffing firms excluded)**

<b>Company</b>	<b>Latest 7 Days Unique Postings</b>	<b>Latest 7 Days Unique Postings % Change</b>	<b>Latest 30 Days Unique Postings</b>	<b>Latest 30 Days Unique Postings % Change</b>
O'Reilly Automotive, Inc.	62	82.4%	66	(16.5%)
Great Clips, Inc.	262	58.8%	343	272.8%
Jabil Circuit, Inc.	59	40.5%	65	41.3%
Midwest Logistics Systems, Ltd	87	31.8%	97	22.8%
United Dairy Farmers, Inc	79	16.2%	94	0.0%
Pilot Flying J	53	15.2%	67	1.5%
Lenscrafters, Inc.	72	14.3%	85	3.7%
Action Resources, Inc.	72	10.8%	85	129.7%
Fedex Corporation	164	9.3%	238	36.8%
Healthcare Services Group, Inc.	64	8.5%	93	34.8%
Army National Guard	159	8.2%	187	8.7%
Children's Hospital Medical Center	368	7.6%	566	(19.3%)
Spectrum	220	6.8%	368	22.7%
Firstexpress, Inc.	128	6.7%	142	10.9%
Intelycare, Inc	123	6.0%	183	28.0%

For yet another week, this list is dominated by retail establishments, trucking and logistics companies, and restaurants.



## Local Stock Prices

Exchange	Ticker	Company	Location	Industry	28-May	4-Jun	Change Since 2/19 (Stock Market Record High)	Change Since Last Week
Nasdaq	ATSG	Air Transport Services Group	Wilmington, OH	Aerospace	20.97	22.91	6.1%	9.3%
NYSE	AFG	American Financial Group	Cincinnati, OH	Finance	63.66	65.90	-41.2%	3.5%
Nasdaq	ATRC	AtriCure, Inc.	Mason, OH	Biohealth	48.56	47.31	12.2%	-2.6%
NYSE	CHE	Chemed Corp.	Cincinnati, OH	Biohealth	482.27	452.24	-10.8%	-6.2%
Nasdaq	CNNB	Cincinnati Bancorp Inc.	Cincinnati, OH	Finance	9.20	9.75	-8.9%	6.0%
NYSE	CBB	Cincinnati Bell Inc.	Cincinnati, OH	Telecom	14.74	14.76	15.8%	0.1%
Nasdaq	CINF	Cincinnati Financial Corp	Fairfield, OH	Finance	60.57	64.63	-42.8%	6.7%
Nasdaq	CTAS	Cintas Corp.	Mason, OH	Business Services	251.72	269.21	-11.5%	6.9%
NYSE	SSP	E.W. Scripps Co.	Cincinnati, OH	Media	8.97	9.78	-29.8%	9.0%
Nasdaq	FITB	Fifth Third Bancorp	Cincinnati, OH	Finance	20.13	22.71	-23.4%	12.8%
Nasdaq	FFBC	First Financial Bancorp	Cincinnati, OH	Finance	13.81	14.63	-40.1%	5.9%
NYSE	HI	Hillenbrand, Inc.	Batesville, IN	Manufacturing	26.21	27.88	6.2%	6.4%
NYSE	HRC	Hill-Rom Holdings, Inc.	Batesville, IN	Manufacturing	103.17	101.98	-6.1%	-1.2%
NYSE	KR	Kroger Co.	Cincinnati, OH	Retail	32.06	33.11	12.1%	3.3%
Nasdaq	LCNB	LCNB Corp.	Lebanon, OH	Finance	15.14	15.05	-11.6%	-0.6%
Nasdaq	LYTS	LSI Industries Inc.	Blue Ash, OH	Manufacturing	6.04	6.38	-9.5%	5.6%
NYSE	M	Macy's Inc.	Cincinnati, OH**	Retail	6.83	8.21	-49.6%	20.2%
Nasdaq	MEDP	Medpace Holdings Inc.	Cincinnati, OH	Biohealth	94.25	90.02	-10.2%	-4.5%
Nasdaq	VIVO	Meridian Bioscience	Newtown, OH	Biohealth	14.18	15.44	89.9%	8.9%
NYSE	PG	Procter & Gamble Co.	Cincinnati, OH	Consumer Products	116.08	116.05	-7.5%	0.0%
Nasdaq	WKHS	Workhorse Group Inc.	Loveland, OH	Manufacturing	2.56	3.24	-7.2%	26.6%
	.DJI	<b>Dow Jones</b>			25,400.64	26,281.82	-10.4%	3.5%
	.IXIC	<b>Nasdaq</b>			9,368.99	9,615.81	-2.1%	2.6%
	.INX	<b>S&amp;P 500</b>			3,029.73	3,112.35	-8.1%	2.7%

This week was mostly positive for local stocks as well as the three major indices. Stock prices continue to inch closer to their pre-pandemic record highs.

Meridian Bioscience, Cincinnati Bell, Kroger and AtriCure were joined this week by Hillenbrand and Air Transport Services Group as stocks now valued higher than the historic market high in mid-February 2020. It is important to note that during this time, Cincinnati Bell announced it would be acquired by Macquarie Infrastructure Partners for \$2.9 billion which drove up the stock price during this period.



## **Good News and Positive Stories from Around the Cincinnati Region**

June 3, 2020 (OH) – [Greater Cincinnati manufacturing plant being retooled to make Covid-19 vaccine](#)

June 2, 2020 (OH) – [P&G partners on ad campaign calling for unity amid pandemic](#)

