

REDI CINCINNATI WEEKLY COVID-19 UPDATE

Week Ending June 19, 2020



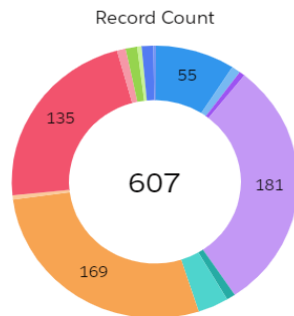
REDI Cincinnati Business Outreach

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

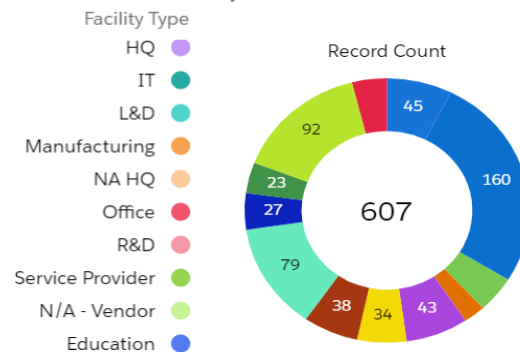
- To date, made approximately **607** phone calls, captured insights from **250** conversations
- This week, reached out to **8** partners with insights captured from **4**

Consistent with last week, businesses continue to evaluate their consumer impact. Some companies who had to furlough parts of their workforce early in the pandemic are starting to regain their staff. Many companies continue to place no timetables on employees returning to the office while others are making it strictly voluntary for their workforce. Companies are finding out that their staffs are just as productive working from home as they would be working in the office.

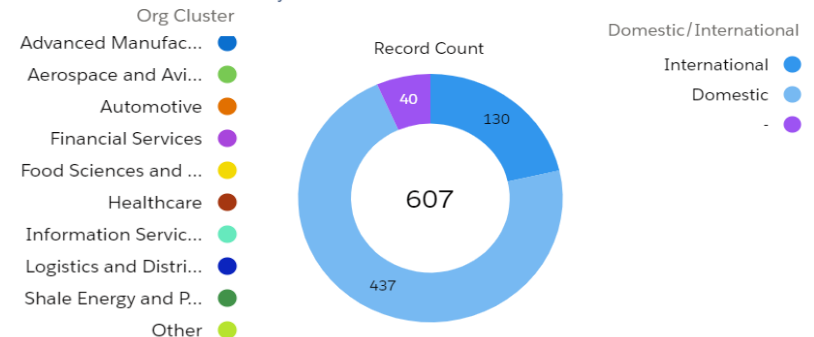
Total COVID Outreach
By Facility Type



Total COVID Outreach
By Cluster



Total COVID Outreach
By Domestic/International



Layoffs and Furloughs

New WARN Notices and Announcements Week Ending 6/19

Company	Local Location	Industry	Function (s) Impacted	Date	# Employees Impacted	Permanent or Temporary?	Additional Pertinent Details
Jacobsen Daniels Enterprise Inc.	Hebron, KY	Transportation	Service	6/12/20	17	Temporary	This is a continuation of an earlier layoff announcement. Workers were briefly recalled due to PPP funding, but that funding has since run out.
Hollywood Casino Lawrenceburg	Lawrenceburg, IN	Entertainment	Service	6/11/20	41	Permanent	The facility is remaining open, but due to continued COVID-19 restrictions, the company decided to reduce its workforce numbers.
Ryder Truck	Burlington, KY	Transportation	Operations, Drivers	6/15/20	110	Permanent	Ryder is looking to reassign as many workers as possible. A customer's "changing business needs" are cited for the reason for the layoff.
TriHealth	Cincinnati, OH	Healthcare	Operations	6/17/20	440	Permanent	Approximately 150 reductions are being made through attrition. Those whose jobs are affected will receive full salary and benefits for 60 days, as well as a severance package and a minimum of six months of outplacement support that will include a career coach and retraining if necessary. TriHealth has more than 300 open positions, and employees whose jobs are being eliminated will be given first preference to fill those spots.

Two WARN notices from this week specifically cited COVID-19 as rationale with an additional non-WARN announcement citing the same. These three announcements combined represent 498 jobs although some of the job elimination will be done through attrition rather than layoffs.

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 5/2-30)	30-May	6-Jun	13-Jun	30-May	6-Jun	13-Jun	30-May	6-Jun	13-Jun
Brown	606	438	139	105	88	83	1,634	1,497	1,371	8.2%	7.5%	6.9%
Butler	6,679	4,318	1,464	983	927	957	17,705	16,545	15,387	8.9%	8.3%	7.7%
Clermont	3,572	2,239	660	434	422	433	8,516	8,036	7,461	7.8%	7.4%	6.9%
Hamilton	13,564	9,178	3,162	2,196	2,439	2,275	39,081	38,276	36,556	9.2%	9.0%	8.6%
Warren	3,634	2,505	789	491	506	438	9,287	8,626	7,822	7.7%	7.2%	6.5%
SWOH	28,054	18,678	6,214	4,209	4,382	4,186	76,223	72,980	68,597	8.7%	8.3%	7.8%
Ohio	235,299	147,073	46,985	34,575	35,430	32,788	597,978	564,951	521,591	10.3%	9.7%	8.9%
Boone	1,832	2,024	474	236	--	--	--	--	--	--	--	--
Kenton	2,422	2,266	569	326	--	--	--	--	--	--	--	--
Campbell	1,207	1,040	239	103	--	--	--	--	--	--	--	--
Grant	529	510	108	59	--	--	--	--	--	--	--	--
Gallatin	95	138	33	23	--	--	--	--	--	--	--	--
Pendleton	184	188	40	26	--	--	--	--	--	--	--	--
Bracken	92	136	22	17	--	--	--	--	--	--	--	--
NKY	6,360	6,300	1,484	790	--	--	--	--	--	--	--	--
Kentucky	81,086	107,154	59,176	43,013	40,733	--	249,018	238,435	--	12.0%	11.5%	--
Dearborn	357	401	120	71	94	82	938	932	--	3.5%	3.5%	--
Franklin	246	298	59	32	53	43	542	497	--	4.7%	4.3%	--
Ohio (Co)	79	64	18	N/D	N/D	N/D	N/D	N/D	--	N/D	N/D	--
Union	54	53	19	12	16	10	122	119	--	3.3%	3.2%	--
SEIN	734	816	208	115	163	135	1,829	1,774	--	4.1%	3.9%	--
Indiana	99,465	92,324	29,966	22,914	22,931	24,952	256,783	238,969	--	7.6%	7.1%	--
Cincinnati MSA	35,148	25,794	7,906	5,114	--	--	--	--	--	--	--	--
United States	4,467,992	4,743,385	2,185,788	1,620,008	1,537,122	--	18,919,804	--	--	11.5%	--	--

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.

Two counties, Butler and Clermont in Ohio saw week-over-week increases in initial unemployment as did the State of Indiana.

Continued claim numbers continue to fall across the region and within each of our respective states although the pace is not as steep as weeks prior.

With a new [spike in cases being reported](#) by the State of Ohio in both Hamilton and Warren counties, we may see additional unemployment claims in the impacted areas, or more broadly in the region if the spiked are not quickly flattened.

Please note: New claim numbers for Union County, Indiana have now been undisclosed for the fourth 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.



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
39-9011	Childcare Workers	444	50.0%	760	5.1%
53-7062	Laborers and Freight, Stock, and Material Movers, Hand	681	22.9%	977	26.1%
43-4111	Interviewers, Except Eligibility and Loan	107	17.6%	138	22.1%
43-9021	Data Entry Keyers	117	12.5%	163	10.1%
49-9021	Heating, Air Conditioning, and Refrigeration Mechanics and Installers	173	10.9%	215	6.4%
41-9011	Demonstrators and Product Promoters	192	10.3%	232	3.6%
43-9061	Office Clerks, General	140	10.2%	223	6.2%
37-2011	Janitors and Cleaners, Except Maids and Housekeeping Cleaners	416	9.8%	568	13.6%
43-4131	Loan Interviewers and Clerks	127	9.5%	155	6.9%
53-3033	Light Truck or Delivery Services Drivers	697	9.1%	1,056	1.1%
13-1028	Buyers and Purchasing Agents	150	8.7%	192	6.1%
29-1063	Internists, General	140	6.9%	172	6.2%
53-3031	Driver/Sales Workers	204	6.8%	285	(12.3%)
43-5081	Stock Clerks and Order Fillers	1,246	5.0%	1,821	18.2%
29-1123	Physical Therapists	106	5.0%	135	(11.8%)
43-6014	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	406	4.6%	598	11.8%
37-2012	Maids and Housekeeping Cleaners	254	4.5%	335	6.0%
11-9121	Natural Sciences Managers	117	4.5%	147	(2.0%)
21-1093	Social and Human Service Assistants	373	4.2%	531	7.5%
41-3031	Securities, Commodities, and Financial Services Sales Agents	200	4.2%	316	(4.2%)

In a departure from the trends over the last two weeks, we again have a full list of 20+ occupations seeing growth in job postings. About half of these occupations are lower wage and may be ones in which employees were let go rather than furloughed at the beginning of the pandemic. Several such as childcare workers and janitors/cleaners may be seeing as increase as more workers return to work – increasing the demand for highly sanitized workspaces and childcare.

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
39-5012	Hairdressers, Hairstylists, and Cosmetologists	172	(11.3%)	291	19.3%
37-3011	Landscaping and Groundskeeping Workers	122	(10.3%)	177	(3.8%)
29-1141	Registered Nurses	1,791	(10.0%)	2,634	8.8%
53-7064	Packers and Packagers, Hand	109	(9.9%)	163	1.2%
31-1014	Nursing Assistants	512	(9.4%)	811	13.9%
29-2061	Licensed Practical and Licensed Vocational Nurses	506	(9.2%)	760	7.2%
53-7051	Industrial Truck and Tractor Operators	174	(7.4%)	262	13.4%
35-3021	Combined Food Preparation and Serving Workers, Including Fast Food	559	(6.8%)	914	10.0%
11-9111	Medical and Health Services Managers	386	(6.8%)	520	2.4%
49-3023	Automotive Service Technicians and Mechanics	241	(6.2%)	348	18.0%
41-9022	Real Estate Sales Agents	149	(5.7%)	216	10.8%
13-1151	Training and Development Specialists	103	(5.5%)	150	1.4%
15-1122	Information Security Analysts	206	(5.5%)	269	5.1%
35-2021	Food Preparation Workers	121	(5.5%)	180	(12.6%)
41-1012	First-Line Supervisors of Non-Retail Sales Workers	209	(4.6%)	287	29.3%
29-1069	Physicians and Surgeons, All Other	302	(4.4%)	395	4.2%
29-2052	Pharmacy Technicians	286	(4.3%)	369	(17.3%)
11-3051	Industrial Production Managers	114	(4.2%)	172	(0.6%)
31-9092	Medical Assistants	229	(4.2%)	302	12.7%
13-2051	Financial Analysts	189	(4.1%)	231	3.1%

The majority 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. Most noticeable among these are ones in which there may have been a sudden surge due to lifted restrictions within an industry, such as hairdressers, food prep workers and retail workers.



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

Company	Latest 7 Days Unique Postings	Latest 7 Days Unique Postings % Change	Latest 30 Days Unique Postings	Latest 30 Days Unique Postings % Change
R.E. Garrison Trucking, Inc.	169	322.5%	172	2050.0%
Minstar Transport, Inc.	79	315.8%	81	912.5%
Whole Foods Market, Inc.	60	172.7%	67	131.0%
USA Truck, Inc.	135	77.6%	179	159.4%
U.S. Xpress, Inc.	133	62.2%	182	58.3%
Fidelity Investments	77	40.0%	163	(23.8%)
C.R. England, Inc.	83	38.3%	134	(29.8%)
Advantage Solutions, Inc.	80	35.6%	89	45.9%
Panera Bread Company	85	34.9%	140	19.7%
Dhl Express (USA), Inc.	101	26.3%	132	37.5%
Schneider National, Inc.	65	25.0%	83	38.3%
Fis Global	122	24.5%	133	15.7%
Wuca School Application	122	23.2%	207	15.6%
Banfield Pet Hospital	81	17.4%	88	11.4%
Britt Medical Group LLC	65	16.1%	74	21.3%

There is still a very strong showing of companies on this list who provide trucking and logistics services, like past weeks. Retail establishments and restaurants (Longhorn, Spectrum, Goodwill) continue to have a presence on this list week-to-week. Both Fidelity Investments and FIS Global are large employers with a more sudden surge of a variety of jobs – this could be a signal of the end of a short-term hiring freeze now ending.



Local Stock Prices

Exchange	Ticker	Company	Location	Industry	11-Jun	18-Jun	Change Since 2/19 (Stock Market Record High)	Change Since Last Week
Nasdaq	ATSG	Air Transport Services Group	Wilmington, OH	Aerospace	20.87	21.50	-0.4%	3.0%
NYSE	AFG	American Financial Group	Cincinnati, OH	Finance	60.33	65.12	-41.9%	7.9%
Nasdaq	ATRC	AtriCure, Inc.	Mason, OH	Biohealth	44.23	45.10	6.9%	2.0%
NYSE	CHE	Chemed Corp.	Cincinnati, OH	Biohealth	427.89	449.77	-11.3%	5.1%
Nasdaq	CNNB	Cincinnati Bancorp Inc.	Cincinnati, OH	Finance	9.36	9.68	-9.5%	3.4%
NYSE	CBB	Cincinnati Bell Inc.	Cincinnati, OH	Telecom	14.73	14.92	17.0%	1.3%
Nasdaq	CINF	Cincinnati Financial Corp	Fairfield, OH	Finance	58.66	63.13	-44.1%	7.6%
Nasdaq	CTAS	Cintas Corp.	Mason, OH	Business Services	264.00	275.81	-9.4%	4.5%
NYSE	SSP	E.W. Scripps Co.	Cincinnati, OH	Media	8.26	8.56	-38.5%	3.6%
Nasdaq	FITB	Fifth Third Bancorp	Cincinnati, OH	Finance	19.75	21.59	-27.2%	9.3%
Nasdaq	FFBC	First Financial Bancorp	Cincinnati, OH	Finance	13.35	13.65	-44.1%	2.2%
NYSE	HI	Hillenbrand, Inc.	Batesville, IN	Manufacturing	25.35	26.38	0.5%	4.1%
NYSE	HRC	Hill-Rom Holdings, Inc.	Batesville, IN	Manufacturing	94.50	94.63	-12.9%	0.1%
NYSE	KR	Kroger Co.	Cincinnati, OH	Retail	32.70	31.87	7.9%	-2.5%
Nasdaq	LCNB	LCNB Corp.	Lebanon, OH	Finance	14.16	14.43	-15.2%	1.9%
Nasdaq	LYTS	LSI Industries Inc.	Blue Ash, OH	Manufacturing	5.91	6.35	-9.9%	7.4%
NYSE	M	Macy's Inc.	Cincinnati, OH**	Retail	6.76	7.28	-55.3%	7.7%
Nasdaq	MEDP	Medpace Holdings Inc.	Cincinnati, OH	Biohealth	81.08	88.91	-11.4%	9.7%
Nasdaq	VIVO	Meridian Bioscience	Newtown, OH	Biohealth	16.08	18.39	126.2%	14.4%
NYSE	PG	Procter & Gamble Co.	Cincinnati, OH	Consumer Products	116.26	119.28	-4.9%	2.6%
Nasdaq	WKHS	Workhorse Group Inc.	Loveland, OH	Manufacturing	3.42	4.54	30.1%	32.7%
	.DJI	Dow Jones			25,128.17	26,080.10	-11.1%	3.8%
	.IXIC	Nasdaq			9,492.73	9,943.05	1.3%	4.7%
	.INX	S&P 500			3,002.10	3,115.34	-8.0%	3.8%

Overall, this week was a rally for locally traded stocks as well as the three major indices after a slump last week. The only locally traded stock price that did not rise since last week was Kroger which saw an \$0.83 drop in price.

Meridian Bioscience, Cincinnati Bell, Kroger and AtriCure remain above their mid-February levels, and were joined this week by Workhorse, Hillenbrand, and the Nasdaq composite. 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 time period.

Good News and Positive Stories from Around the Cincinnati Region

June 19, 2020 (KY) – [CARGO IS KING -- Explosive growth at CVG helps offset massive decline of passenger airline industry brought on by coronavirus.](#)

June 17, 2020 (OH) – [UC to enroll hundreds of volunteers in clinical trial for Covid-19 vaccine](#)

June 16, 2020 (KY) – [More flights to return to CVG](#)

June 15, 2020 (OH) – [Fifth Third's customer hardship requests plummet, CEO says](#)

June 15, 2020 (OH) – [Greater Cincinnati firm launches spin-off to help schools return amid pandemic](#)