

# REDI CINCINNATI WEEKLY COVID-19 UPDATE

Week Ending June 26, 2020



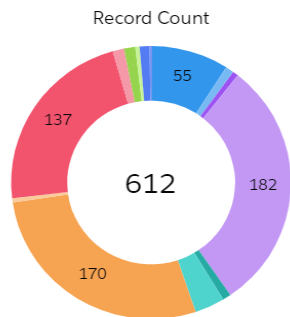
## REDI Cincinnati Business Outreach

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

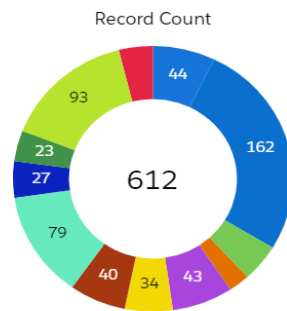
- To date, made approximately **612** phone calls, captured insights from **253** conversations
- This week, reached out to **4** partners with insights captured from **2**

Consistent with last week, businesses continue to evaluate their consumer impact. Companies who began to diversify their customer base pre-COVID, have only sped that process up during COVID. Some manufacturing companies that had shut down nearly all of their operations in the early stages have the pandemic are now slowly bringing back their workforce. Those companies have seen their full-time employees come back without any issues; however, it has been difficult to fill their temp positions.

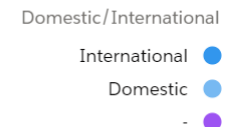
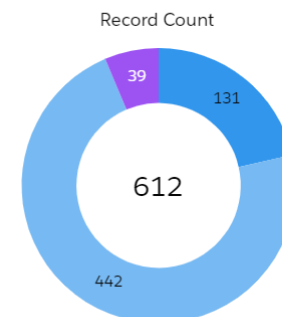
Total COVID Outreach  
By Facility Type



Total COVID Outreach  
By Cluster



Total COVID Outreach  
By Domestic/International



## Layoffs and Furloughs

### New WARN Notices and Announcements Week Ending 6/26

Company	Local Location	Industry	Function (s) Impacted	Date	# Employees Impacted	Permanent or Temporary?	Additional Pertinent Details
<a href="#">GE Aviation</a>	Evendale, OH	Manufacturing (Aerospace)	Operations, Engineering, Production	6/23/20	605	Permanent	The layoffs come as part of its plan announced May 4 to cut 25% of its global workforce due to the devastating impact Covid-19 has had on the airline and aviation industries. The 605 detailed in the WARN notice are not the full extent of the layoffs locally
<a href="#">Allpro Parking</a>	Cincinnati, OH	Transportation	Operations	6/25/20	18	Permanent	Reduction in workforce is due to depressed business conditions due to COVID.
<a href="#">Westin Cincinnati</a>	Cincinnati, OH	Hospitality	Operations, Hospitality	6/22/20	98	Temporary	This notice was given as previously announced layoffs may now exceed six months.
<a href="#">UC College of Medicine</a>	Cincinnati, OH	Education	Education, Operations	6/24/20	940	Temporary	One-week furloughs for employees; expected to achieve \$815,000 in one-time salary savings to help close the projected \$10.2M budget deficit. The university also implemented a hiring freeze and eliminated staff salary increases and bonuses for fiscal 2021.

The WARN notice this week by GE Aviation, while certainly not good news, was expected after announcing in early May a 25% reduction in workforce globally. Another large announcement this week comes from UC College of Medicine, and is thankfully, will only last a week rather than a permanent reduction; this announcement did not legally necessitate a WARN notice. The WARN from The Westin Hotel is a continuation of earlier layoffs, a circumstance of WARN notices that is becoming more common.

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)	6-Jun	13-Jun	20-Jun	6-Jun	13-Jun	20-Jun	6-Jun	13-Jun	20-Jun
<b>Brown</b>	606	438	139	88	83	89	1,497	1,371	1,322	7.5%	6.9%	6.6%
<b>Butler</b>	6,679	4,318	1,464	927	957	1,007	16,545	15,387	14,626	8.3%	7.7%	7.3%
<b>Clermont</b>	3,572	2,239	660	422	433	422	8,036	7,461	7,144	7.4%	6.9%	6.6%
<b>Hamilton</b>	13,564	9,178	3,162	2,439	2,275	2,493	38,276	36,556	35,786	9.0%	8.6%	8.4%
<b>Warren</b>	3,634	2,505	789	506	438	459	8,626	7,822	7,491	7.2%	6.5%	6.2%
<b>SWOH</b>	28,054	18,678	6,214	4,382	4,186	4,470	72,980	68,597	66,369	8.3%	7.8%	7.6%
<b>Ohio</b>	235,299	147,073	46,985	35,430	32,788	34,553	564,951	521,591	496,111	9.7%	8.9%	8.5%
<b>Boone</b>	1,832	2,024	474	202	167	--	--	--	--	--	--	--
<b>Kenton</b>	2,422	2,266	570	230	241	--	--	--	--	--	--	--
<b>Campbell</b>	1,207	1,040	240	114	92	--	--	--	--	--	--	--
<b>Grant</b>	529	510	108	47	40	--	--	--	--	--	--	--
<b>Gallatin</b>	95	138	33	10	10	--	--	--	--	--	--	--
<b>Pendleton</b>	184	188	40	14	24	--	--	--	--	--	--	--
<b>Bracken</b>	92	136	22	15	16	--	--	--	--	--	--	--
<b>NKY</b>	6,360	6,300	1,485	632	590	--	--	--	--	--	--	--
<b>Kentucky</b>	81,086	107,154	59,176	40,733	37,650	24,628	238,435	37,650	24,628	11.5%	--	--
<b>Dearborn</b>	357	401	120	94	82	--	932	--	--	3.5%	--	--
<b>Franklin</b>	246	298	59	53	43	--	497	--	--	4.3%	--	--
<b>Ohio (Co)</b>	79	64	18	N/D	N/D	--	N/D	--	--	N/D	--	--
<b>Union</b>	54	53	19	16	10	--	119	--	--	3.2%	--	--
<b>SEIN</b>	734	816	208	163	135	--	1,774	--	--	3.9%	--	--
<b>Indiana</b>	99,465	92,324	29,966	22,931	24,952	31,885	238,969	24,952	31,885	7.1%	--	--
<b>Cincinnati MSA</b>	35,148	25,794	7,908	5,177	4,911	4,470 (SW OH Only)	--	--	--	--	--	--
<b>United States</b>	4,467,992	4,743,385	2,185,788	1,537,122	1,463,363	1,457,373	--	--	--	--	--	--

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. Please also note, the State of Indiana's reporting website for unemployment claims data was unavailable at the time of this publication.

Initial unemployment claims are up for both southwest Ohio and the state as a whole. Only Clermont County in our portion of Ohio saw a week-over-week drop, although with the difference being only 11 claimants, or less than 1%, this drop is not significant in nature. The State of Indiana also saw a week-over-week increase of initial claims for the second week running.

There is not enough recent data available for continuing claims to make statements about the whole region or Kentucky, Indiana or the United States as a whole, but Ohio, and specifically all five counties in southwest Ohio, did see a drop in continuing claims. The pace of people going back to work appears to be decelerating.

With the recent [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. With national news now more widely covering hotspots in Florida, Arizona and California, fear of exposure may exacerbate the employment situation in those places and across the country.

## 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
53-3041	Taxi Drivers and Chauffeurs	62	21.6%	193	(12.7%)
39-9011	Childcare Workers	590	17.1%	793	6.9%
13-2052	Personal Financial Advisors	77	16.7%	113	7.6%
53-3032	Heavy and Tractor-Trailer Truck Drivers	5,181	14.3%	8,236	33.1%
17-3023	Electrical and Electronics Engineering Technicians	92	10.8%	114	12.9%
51-9198	Helpers--Production Workers	257	8.9%	357	17.8%
11-9151	Social and Community Service Managers	79	8.2%	103	(2.8%)
13-1081	Logisticians	80	8.1%	113	13.0%
11-3021	Computer and Information Systems Managers	194	7.2%	244	0.4%
11-3051	Industrial Production Managers	124	6.9%	178	2.9%
51-9199	Production Workers, All Other	203	6.8%	267	(1.5%)
53-1048	First-line Supervisors of Transportation and Material Moving Workers, Except Aircraft Cargo Handling Supervisors	269	6.7%	399	14.3%
53-7064	Packers and Packagers, Hand	116	6.4%	168	1.8%
29-1071	Physician Assistants	83	6.4%	108	17.4%
39-2021	Nonfarm Animal Caretakers	90	4.7%	130	14.0%
43-4081	Hotel, Motel, and Resort Desk Clerks	93	4.5%	119	11.2%
11-9111	Medical and Health Services Managers	412	4.3%	550	8.1%
15-1131	Computer Programmers	172	4.2%	229	16.8%
43-9061	Office Clerks, General	148	4.2%	235	11.9%
43-6013	Medical Secretaries	153	4.1%	219	0.9%

Half of the top 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 may be seeing as increase as more workers return to work – increasing the demand in this instance for 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
47-5013	Service Unit Operators, Oil, Gas, and Mining	9	(30.8%)	139	(34.7%)
39-5012	Hairdressers, Hairstylists, and Cosmetologists	148	(16.9%)	247	(3.1%)
41-3021	Insurance Sales Agents	410	(16.7%)	650	47.7%
41-9041	Telemarketers	84	(12.5%)	128	7.6%
29-1063	Internists, General	128	(9.9%)	165	5.8%
25-9041	Teacher Assistants	66	(9.6%)	109	23.9%
51-4121	Welders, Cutters, Solderers, and Brazers	90	(8.2%)	132	3.9%
29-2071	Medical Records and Health Information Technicians	106	(7.8%)	145	7.4%
29-2052	Pharmacy Technicians	275	(7.4%)	371	(15.9%)
11-9051	Food Service Managers	328	(7.3%)	430	(7.7%)
19-4021	Biological Technicians	97	(6.7%)	131	11.0%
11-9141	Property, Real Estate, and Community Association Managers	140	(6.7%)	206	(2.8%)
27-3091	Interpreters and Translators	43	(6.5%)	216	11.3%
43-4111	Interviewers, Except Eligibility and Loan	101	(6.5%)	151	32.5%
47-1011	First-Line Supervisors of Construction Trades and Extraction Workers	145	(6.5%)	209	0.0%
23-1011	Lawyers	205	(6.0%)	266	(6.0%)
13-1161	Market Research Analysts and Marketing Specialists	254	(5.9%)	354	(8.8%)
35-9021	Dishwashers	166	(5.7%)	206	0.5%
35-2021	Food Preparation Workers	119	(5.6%)	170	(17.5%)
35-9031	Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	142	(5.3%)	196	(6.7%)

About 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. 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)**

<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>
Paschall Truck Lines, Inc.	97	2325.0%	100	1328.6%
Hogan Transports Inc	207	1492.3%	236	661.3%
Maverick Transportation, LLC	100	733.3%	106	863.6%
Fort Transfer Co.	65	441.7%	67	857.1%
K.B. Transportation, Inc.	50	163.2%	51	410.0%
Mtb Transport, LLC	71	163.0%	71	238.1%
United States Department of the Navy	62	158.3%	88	83.3%
J & R Schugel Trucking, Inc.	53	140.9%	86	132.4%
USA Truck, Inc.	217	58.4%	251	230.3%
U.S. Xpress, Inc.	207	51.1%	251	114.5%
Marten Transport, Ltd.	198	38.5%	276	300.0%
Fidelity Investments	108	31.7%	201	9.2%
Minstar Transport, Inc.	103	30.4%	122	1255.6%
Advance Auto Parts, Inc.	139	24.1%	164	3.1%
Walgreens Boots Alliance, Inc.	102	20.0%	170	0.0%

There is still a very strong showing of companies on this list who provide trucking and logistics services, like past weeks. It is important to note the top companies on this list are mostly searching nationally for heavy truck and tractor operators. The large percentage increases are due to sample size. Often, postings like this are made across a vary large region as the home-base of the driver does not matter to the company, depending on the model. What we can take away from this, is that similar to pre-pandemic, the demand for truck drivers is nearly impossible to satiate.

## Local Stock Prices

Exchange	Ticker	Company	Location	Industry	18-Jun	25-Jun	Change Since 2/19 (Stock Market Record High)	Change Since Last Week
Nasdaq	ATSG	Air Transport Services Group	Wilmington, OH	Aerospace	21.50	21.10	-2.3%	-1.9%
NYSE	AFG	American Financial Group	Cincinnati, OH	Finance	65.12	61.92	-44.8%	-4.9%
Nasdaq	ATRC	AtriCure, Inc.	Mason, OH	Biohealth	45.10	45.45	7.8%	0.8%
NYSE	CHE	Chemed Corp.	Cincinnati, OH	Biohealth	449.77	450.00	-11.3%	0.1%
Nasdaq	CNNB	Cincinnati Bancorp Inc.	Cincinnati, OH	Finance	9.68	9.02	-15.7%	-6.8%
NYSE	CBB	Cincinnati Bell Inc.	Cincinnati, OH	Telecom	14.92	14.90	16.9%	-0.1%
Nasdaq	CINF	Cincinnati Financial Corp	Fairfield, OH	Finance	63.13	63.74	-43.6%	1.0%
Nasdaq	CTAS	Cintas Corp.	Mason, OH	Business Services	275.81	262.57	-13.7%	-4.8%
NYSE	SSP	E.W. Scripps Co.	Cincinnati, OH	Media	8.56	8.63	-38.0%	0.8%
Nasdaq	FITB	Fifth Third Bancorp	Cincinnati, OH	Finance	21.59	20.50	-30.8%	-5.0%
Nasdaq	FFBC	First Financial Bancorp	Cincinnati, OH	Finance	13.65	13.40	-45.1%	-1.8%
NYSE	HI	Hillenbrand, Inc.	Batesville, IN	Manufacturing	26.38	25.74	-2.0%	-2.4%
NYSE	HRC	Hill-Rom Holdings, Inc.	Batesville, IN	Manufacturing	94.63	105.60	-2.8%	11.6%
NYSE	KR	Kroger Co.	Cincinnati, OH	Retail	31.87	32.78	11.0%	2.9%
Nasdaq	LCNB	LCNB Corp.	Lebanon, OH	Finance	14.43	14.74	-13.4%	2.1%
Nasdaq	LYTS	LSI Industries Inc.	Blue Ash, OH	Manufacturing	6.35	6.74	-4.4%	6.1%
NYSE	M	Macy's Inc.	Cincinnati, OH**	Retail	7.28	6.50	-60.1%	-10.7%
Nasdaq	MEDP	Medpace Holdings Inc.	Cincinnati, OH	Biohealth	88.91	88.77	-11.5%	-0.2%
Nasdaq	VIVO	Meridian Bioscience	Newtown, OH	Biohealth	18.39	21.48	164.2%	16.8%
NYSE	PG	Procter & Gamble Co.	Cincinnati, OH	Consumer Products	119.28	118.00	-5.9%	-1.1%
Nasdaq	WKHS	Workhorse Group Inc.	Loveland, OH	Manufacturing	4.54	8.56	145.3%	88.5%
	.DJI	<b>Dow Jones</b>			26,080.10	25,745.60	-12.3%	-1.3%
	.IXIC	<b>Nasdaq</b>			9,943.05	10,017.00	2.0%	0.7%
	.INX	<b>S&amp;P 500</b>			3,115.34	3,083.76	-8.9%	-1.0%

This week was a mixed bag for locally traded stocks as well as the three major indices with about half gaining and half losing. The largest gain went to Workhorse group, whose share price likely received a boost after the [unveiling of the electric truck](#) being produced the Lordstown Motors – a venture in which Workhorse owns a 10% share.

Meridian Bioscience, Cincinnati Bell, Kroger, AtriCure, Workhorse and the Nasdaq composite remain above their mid-February levels; Hillenbrand dropped back below their pre-pandemic high from last week. 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 26, 2020 (OH) – [Cincinnati restaurateur eyes new business models rather than reopen](#)

June 25, 2020 (Region) – [Greater Cincinnati film festival launches mobile theater experience](#)

June 25, 2020 (OH) – [Eat-at-home trend likely to outlast pandemic, Kroger CEO says](#)

June 24, 2020 (OH) – [Cincinnati Zoo begins reopening additional habitats to guests](#)

June 23, 2020 (OH) – [P&G CEO spearheads massive effort to feed region's hungry](#)

June 23, 2020 (KY, OH) – [Duke Energy Foundation provides \\$150K to support small businesses in region impacted by pandemic](#)