

REDI CINCINNATI WEEKLY COVID-19 UPDATE

Week Ending July 2, 2020



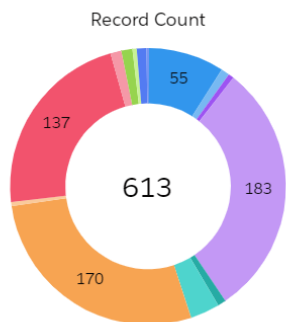
REDI Cincinnati Business Outreach

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

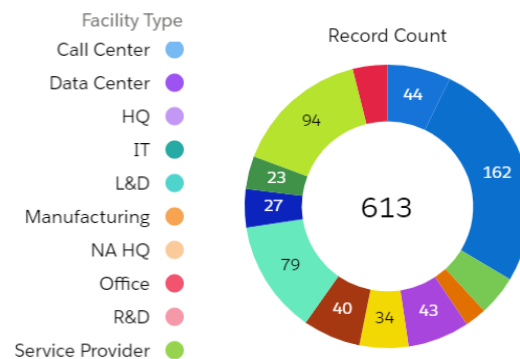
- To date, made approximately **613** phone calls, captured insights from **254** conversations
- This week, reached out to **1** partner with insights captured from **1**

Consistent with last week, businesses who began to diversify their customer base pre-COVID have only accelerated that process during the pandemic. Some manufacturing companies that had shut down nearly all their operations in the early stages of the pandemic are now slowly bringing back their workforce. Some essential businesses that are conveyors for Amazon, UPS, and others did not experience lay-offs and are seeing their business triple.

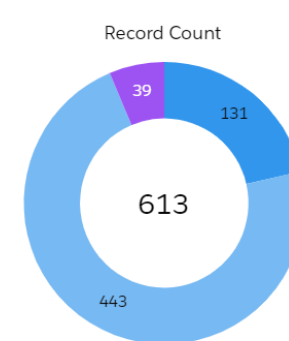
Total COVID Outreach
By Facility Type



Total COVID Outreach
By Cluster



Total COVID Outreach
By Domestic/International



Layoffs and Furloughs

New WARN Notices and Announcements Week Ending 7/2

For the first time since the beginning of the pandemic, there were no WARN notices or public announcements of layoffs/furloughs/closures captured by in the media in our 16-county region.

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)	Average Weekly June (Weeks Ending 6/6-27)	13-Jun	20-Jun	27-Jun	13-Jun	20-Jun	27-Jun	13-Jun	20-Jun	27-Jun
Brown	606	438	139	87	83	89	89	1,371	1,322	1,244	6.9%	6.6%	6.2%
Butler	6,679	4,318	1,464	961	957	1,007	951	15,387	14,626	14,104	7.7%	7.3%	7.1%
Clermont	3,572	2,239	660	414	433	422	377	7,461	7,144	6,690	6.9%	6.6%	6.2%
Hamilton	13,564	9,178	3,162	2,435	2,275	2,493	2,534	36,556	35,786	35,422	8.6%	8.4%	8.3%
Warren	3,634	2,505	789	464	438	459	453	7,822	7,491	7,175	6.5%	6.2%	6.0%
SWOH	28,054	18,678	6,214	4,361	4,186	4,470	4,404	68,597	66,369	64,635	7.8%	7.6%	7.4%
Ohio	235,299	147,073	46,985	34,599	32,788	34,553	35,623	521,591	496,111	479,244	8.9%	8.5%	8.2%
Boone	1,832	2,024	474	185	167	--	--	--	--	--	--	--	--
Kenton	2,422	2,266	570	236	241	--	--	--	--	--	--	--	--
Campbell	1,207	1,040	240	103	92	--	--	--	--	--	--	--	--
Grant	529	510	108	44	40	--	--	--	--	--	--	--	--
Gallatin	95	138	33	10	10	--	--	--	--	--	--	--	--
Pendleton	184	188	40	19	24	--	--	--	--	--	--	--	--
Bracken	92	136	22	16	16	--	--	--	--	--	--	--	--
NKY	6,360	6,300	1,485	306	590	--	--	--	--	--	--	--	--
Kentucky	81,086	107,154	59,176	33,364	37,650	24,628	30,446	218,819	196,773	--	10.5%	9.5%	--
Dearborn	357	401	120	88	82	--	--	--	--	--	--	--	--
Franklin	246	298	59	48	43	--	--	--	--	--	--	--	--
Ohio (Co)	79	64	18	N/D	N/D	--	--	--	--	--	--	--	--
Union	54	53	19	13	10	--	--	--	--	--	--	--	--
SEIN	734	816	208	149	135	--	--	--	--	--	--	--	--
Indiana	99,465	92,324	29,966	32,645	24,952	29,331	53,364	226,194	224,585	--	--	--	--
Cincinnati MSA	35,148	25,794	7,908	4,741	4,911	--	--	--	--	--	--	--	--



United States	4,467,992	4,743,385	2,185,788	1,482,542	1,463,363	1,460,056	1,445,481	--	--	--	--	--	--
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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 in the state of Indiana, Kentucky and Ohio. In the Cincinnati region, initial claims rose in Hamilton, Kenton, Pendleton, and Bracken counties. Continuing claims are still slowly trickling downward throughout our region.



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
29-1126	Respiratory Therapists	225	53.1%	264	(9.3%)
53-3031	Driver/Sales Workers	286	38.8%	374	12.0%
53-3032	Heavy and Tractor-Trailer Truck Drivers	6,141	21.3%	9,702	48.3%
39-2021	Nonfarm Animal Caretakers	102	20.0%	120	9.1%
23-2011	Paralegals and Legal Assistants	95	18.8%	112	1.8%
39-9011	Childcare Workers	661	14.2%	860	25.2%
35-9021	Dishwashers	193	12.2%	222	6.7%
53-3033	Light Truck or Delivery Services Drivers	882	12.1%	1,122	5.2%
29-1123	Physical Therapists	125	10.6%	139	(2.1%)
53-7064	Packers and Packagers, Hand	127	10.4%	175	5.4%
29-2052	Pharmacy Technicians	318	7.4%	386	(3.5%)
19-1042	Medical Scientists, Except Epidemiologists	143	6.7%	170	7.6%
17-3023	Electrical and Electronics Engineering Technicians	97	6.6%	113	11.9%
43-4111	Interviewers, Except Eligibility and Loan	106	6.0%	150	29.3%
51-4041	Machinists	108	5.9%	133	(7.6%)
29-1126	Respiratory Therapists	225	53.1%	264	(9.3%)
53-3031	Driver/Sales Workers	286	38.8%	374	12.0%
53-3032	Heavy and Tractor-Trailer Truck Drivers	6,141	21.3%	9,702	48.3%
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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 an increase as more workers return to work – increasing the demand in this instance for childcare. Similar to the top hiring companies below, trucking and material moving is in very high demand. This pattern is one we saw pre-pandemic as well.

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
DHT Incorporated	106	5200.0%	108	881.8%
Crete Carrier Corporation	140	2700.0%	140	3400.0%
Hogan Transports Inc	246	1018.2%	254	746.7%
Mercer Transportation Co Inc	86	405.9%	87	480.0%
K.B. Transportation, Inc.	147	320.0%	157	1470.0%
P&S Transportation, LLC	98	250.0%	100	3233.3%
Carter Express Inc	49	226.7%	70	37.3%
Loudon County Trucking, Inc.	95	179.4%	98	988.9%
Hunt Transportation, Inc.	54	170.0%	54	170.0%
J & R Schugel Trucking, Inc.	69	146.4%	94	141.0%
Heniff Transportation Systems, LLC	54	145.5%	54	575.0%
Shaffer Trucking	75	141.9%	76	660.0%
United Dairy Farmers, Inc	130	120.3%	171	108.5%
Carrier One Inc	60	114.3%	79	203.8%
C.R. England, Inc.	163	75.3%	215	10.3%

Overwhelmingly, companies on this list provide trucking and logistics services, like past weeks and similar to what we saw pre-pandemic. It is important to note the top few 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	25-Jun	2-Jul	Change Since 2/19 (Stock Market Record High)	Change Since Last Week
Nasdaq	ATSG	Air Transport Services Group	Wilmington, OH	Aerospace	21.10	22.67	5.0%	7.4%
NYSE	AFG	American Financial Group	Cincinnati, OH	Finance	61.92	59.60	-46.9%	-3.7%
Nasdaq	ATRC	AtriCure, Inc.	Mason, OH	Biohealth	45.45	46.30	9.8%	1.9%
NYSE	CHE	Chemed Corp.	Cincinnati, OH	Biohealth	450.00	467.36	-7.9%	3.9%
Nasdaq	CNNB	Cincinnati Bancorp Inc.	Cincinnati, OH	Finance	9.02	9.19	-14.1%	1.9%
NYSE	CBB	Cincinnati Bell Inc.	Cincinnati, OH	Telecom	14.90	14.92	17.0%	0.1%
Nasdaq	CINF	Cincinnati Financial Corp	Fairfield, OH	Finance	63.74	64.87	-42.6%	1.8%
Nasdaq	CTAS	Cintas Corp.	Mason, OH	Business Services	262.57	270.65	-11.0%	3.1%
NYSE	SSP	E.W. Scripps Co.	Cincinnati, OH	Media	8.63	8.28	-40.6%	-4.1%
Nasdaq	FITB	Fifth Third Bancorp	Cincinnati, OH	Finance	20.50	18.57	-37.3%	-9.4%
Nasdaq	FFBC	First Financial Bancorp	Cincinnati, OH	Finance	13.40	13.11	-46.3%	-2.2%
NYSE	HI	Hillenbrand, Inc.	Batesville, IN	Manufacturing	25.74	26.44	0.7%	2.7%
NYSE	HRC	Hill-Rom Holdings, Inc.	Batesville, IN	Manufacturing	105.60	111.57	2.7%	5.7%
NYSE	KR	Kroger Co.	Cincinnati, OH	Retail	32.78	33.50	13.4%	2.2%
Nasdaq	LCNB	LCNB Corp.	Lebanon, OH	Finance	14.74	14.53	-14.6%	-1.4%
Nasdaq	LYTS	LSI Industries Inc.	Blue Ash, OH	Manufacturing	6.74	6.19	-12.2%	-8.2%
NYSE	M	Macy's Inc.	Cincinnati, OH**	Retail	6.50	6.80	-58.3%	4.6%
Nasdaq	MEDP	Medpace Holdings Inc.	Cincinnati, OH	Biohealth	88.77	93.57	-6.7%	5.4%
Nasdaq	VIVO	Meridian Bioscience	Newtown, OH	Biohealth	21.48	23.79	192.6%	10.8%
NYSE	PG	Procter & Gamble Co.	Cincinnati, OH	Consumer Products	118.00	120.88	-3.6%	2.4%
Nasdaq	WKHS	Workhorse Group Inc.	Loveland, OH	Manufacturing	8.56	20.91	499.1%	144.3%
	.DJI	Dow Jones			25,745.60	25,827.36	-12.0%	0.3%
	.IXIC	Nasdaq			10,017.00	10,207.63	4.0%	1.9%
	.INX	S&P 500			3,083.76	3,130.01	-7.6%	1.5%

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 again went to Workhorse group, whose share price likely received a boost after the [unveiling of the electric truck](#) being produced by Lordstown Motors – a venture in which Workhorse owns a 10% share. Their stock price is now nearly five times what it was before the pandemic.

Meridian Bioscience, Cincinnati Bell, Kroger, AtriCure, Workhorse and the Nasdaq composite remain above their mid-February levels and are joined this week by Air Transport Services Group, Hill-Rom Holdings and yet again, Hillenbrand. 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

July 1, 2020 (OH) – [Kroger gets approval for home Covid-19 test kit](#)

July 1, 2020 (KY) – [American, United add flights back at CVG](#)

July 1, 2020 (OH) – [How this Cincinnati firm generated eye-popping returns during coronavirus shutdown](#)

July 1, 2020 (OH) – [OTR bar's plans for the summer of Covid include an Airstream trailer](#)

June 30, 2020 (Region) – [Chamber, health collaborative unveil Covid communications center](#)

