

REDI CINCINNATI WEEKLY COVID-19 UPDATE

Week Ending July 10, 2020



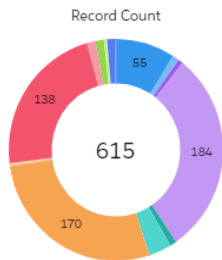
REDI Cincinnati Business Outreach

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

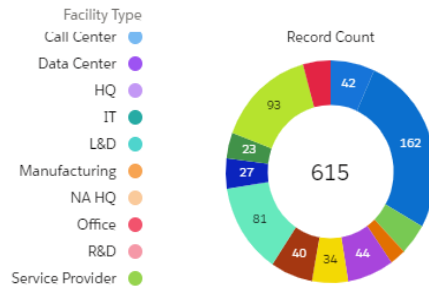
- To date, made approximately **615** phone calls, captured insights from **254** conversations
- This week, reached out to **3** partners

It is clear many small businesses in the region are surviving solely because of PPP funding provided early in the pandemic. Some manufacturing companies that had to 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.

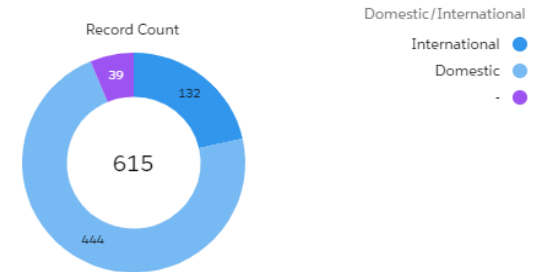
Total COVID Outreach
By Facility Type



Total COVID Outreach
By Cluster



Total COVID Outreach
By Domestic/International



Layoffs and Furloughs

New WARN Notices and Announcements Week Ending 7/10

Company	Local Location	Industry	Function (s) Impacted	Date	# Employees Impacted	Permanent or Temporary?	Additional Pertinent Details
Raymond Management Company (AC by Marriott Hotel)	Liberty Township, OH	Hospitality	Operations, Hospitality	7/6/20	20	Permanent	Provided employees with healthcare benefits since March closing believing they would be able to bring back employees, now permanent layoffs.
Raymond Management Company (Hilton Garden Inn Hotel)	Mason, OH	Hospitality	Operations, Hospitality	7/6/20	29	Permanent	Provided employees with healthcare benefits since March closing believing they would be able to bring back employees, now permanent layoffs.

Two WARN notices were reported this week in Ohio accounting for 49 workers. Both were for hotels and made permanent previously implemented temporary 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)	Average Weekly June (Weeks Ending 6/6-27)	20-Jun	27-Jun	4-Jul	20-Jun	27-Jun	4-Jul	20-Jun	27-Jun	4-Jul
Brown	606	438	139	87	89	89	71	1,322	1,244	1,187	6.6%	6.2%	5.9%
Butler	6,679	4,318	1,464	961	1,007	951	863	14,626	14,104	13,615	7.3%	7.1%	6.8%
Clermont	3,572	2,239	660	414	422	377	407	7,144	6,690	6,535	6.6%	6.2%	6.0%
Hamilton	13,564	9,178	3,162	2,435	2,493	2,534	2,299	35,786	35,422	34,444	8.4%	8.3%	8.1%
Warren	3,634	2,505	789	464	459	453	454	7,491	7,175	6,810	6.2%	6.0%	5.6%
SWOH	28,054	18,678	6,214	4,361	4,470	4,404	4,094	66,369	64,635	62,591	7.6%	7.4%	7.2%
Ohio	235,299	147,073	46,985	34,599	34,553	35,623	33,483	496,111	479,244	462,198	8.5%	8.2%	7.9%
Boone	1,832	2,024	474	168	148	155	--	--	--	--	--	--	--
Kenton	2,422	2,266	570	226	203	228	--	--	--	--	--	--	--
Campbell	1,207	1,040	240	95	95	78	--	--	--	--	--	--	--
Grant	529	510	108	38	35	28	--	--	--	--	--	--	--
Gallatin	95	138	33	11	12	11	--	--	--	--	--	--	--
Pendleton	184	188	40	18	16	16	--	--	--	--	--	--	--
Bracken	92	136	22	13	10	9	--	--	--	--	--	--	--
NKY	6,360	6,300	1,485	567	519	525	--	--	--	--	--	--	--
Kentucky	81,086	107,154	59,176	33,413	24,628	30,640	23,068	196,773	190,205	--	9.5%	9.2%	--
Dearborn	357	401	120	108	92	165	--	796	773	--	3.0%	2.9%	--
Franklin	246	298	59	64	62	98	--	432	444	--	3.7%	3.8%	--
Ohio (Co)	79	64	18	N/D	17	24	--	172	152	--	5.3%	4.7%	--
Union	54	53	19	16	N/D	23	--	N/D	106	--	N/D	2.8%	--
SEIN	734	816	208	195	171	310	--	1,485	1,475	--	3.3%	3.3%	--
Indiana	99,465	92,324	29,966	30,915	31,885	44,827	24,086	223,173	233,912	--	6.6%	6.9%	--

Cincinnati MSA	35,148	25,794	7,908	5,122	5,160	5,239	--	--	--	--	--	--	--
United States	4,467,992	4,743,385	2,185,788	1,479,007	1,460,056	1,431,343	1,399,699	--	--	--	--	--	--

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.

At this point, job recovery seems stagnate. Each week counties in our region seem to hold relatively steady in terms of additional initial claims. For the last week of data available, initial claims went up in Clermont and Warren in Ohio, Boone and Kenton in Kentucky (and Northern Kentucky overall), and all four southeastern Indiana counties. This means the Cincinnati metro as a whole also saw an increase in initial claims for the first time since the beginning of the pandemic. Initial claims fell or remained steady in each of the region’s states as a whole.

Continued claims have continued to fall, but not quickly. Indiana as a state saw an increase in continued claimed combined with initial claims from week to week – something not seen in the state since early May. This is because more people are newly claiming unemployment than coming out of the system.



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
47-5013	Service Unit Operators, Oil, Gas, and Mining	262	211.9%	267	21.9%
53-3041	Taxi Drivers and Chauffeurs	94	44.6%	108	(48.8%)
29-2071	Medical Records and Health Information Technicians	110	13.4%	148	5.0%
53-3031	Driver/Sales Workers	341	10.4%	417	43.8%
29-2034	Radiologic Technologists	109	10.1%	125	7.8%
29-1123	Physical Therapists	140	8.5%	154	13.2%
53-7051	Industrial Truck and Tractor Operators	192	7.9%	247	(6.8%)
29-1127	Speech-Language Pathologists	93	6.9%	120	(7.0%)
29-1171	Nurse Practitioners	83	6.4%	104	40.5%
25-9041	Teacher Assistants	75	5.6%	104	1.0%
11-9121	Natural Sciences Managers	135	5.5%	161	8.1%
39-5012	Hairdressers, Hairstylists, and Cosmetologists	159	5.3%	225	(22.7%)
29-1063	Internists, General	129	4.9%	170	3.7%
53-7064	Packers and Packagers, Hand	136	4.6%	164	(1.8%)
25-2031	Secondary School Teachers, Except Special and Career/Technical Education	73	4.3%	105	4.0%
11-2031	Public Relations and Fundraising Managers	103	4.0%	111	0.0%
15-1141	Database Administrators	105	4.0%	117	(2.5%)
47-2061	Construction Laborers	90	3.4%	113	(1.7%)
39-9021	Personal Care Aides	447	2.8%	639	(14.8%)
43-6013	Medical Secretaries	177	2.3%	207	(5.0%)

(pulled 7/11/2020)

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. 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. There are also several healthcare positions near the top. This may be a blend on continued healthcare demand both as infections and elective procedures increase, but also a pre-pandemic trend of healthcare occupations being high in demand.

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
Lyft, Inc.	115	2775.0%	121	572.2%
Jordan Carriers, Inc.	67	509.1%	72	380.0%
Shipt, Inc.	118	436.4%	119	46.9%
Carrols Restaurant Group, Inc.	306	71.9%	306	(21.5%)
COMPASS GROUP PLC	74	27.6%	95	48.4%
Gamestop, Inc.	129	24.0%	137	17.1%
Ozark Motor Lines, Inc.	130	23.8%	132	2100.0%
Starbucks Corporation	96	23.1%	103	25.6%
Intelycare, Inc	146	22.7%	160	15.9%
Regis Corporation	50	22.0%	52	30.0%
Circle K Stores Inc.	124	18.1%	132	25.7%
Lenscrafters, Inc.	56	16.7%	71	(19.3%)
Cracker Barrel Old Country Store, Inc.	104	15.6%	120	8.1%
Walgreens Boots Alliance, Inc.	105	15.4%	157	(1.3%)
Great Clips, Inc.	190	14.5%	264	(27.9%)

(pulled 7/13/2020)

The list this week is dominated by retail-based establishments. For many of them, the seven-day surge accounts for the majority of the 30-day activity.



Local Stock Prices

Exchange	Ticker	Company	Location	Industry	2-Jul	10-Jul	Change Since 2/19 (Stock Market Record High)	Change Since Last Week
Nasdaq	ATSG	Air Transport Services Group	Wilmington, OH	Aerospace	22.67	23.15	7.2%	2.1%
NYSE	AFG	American Financial Group	Cincinnati, OH	Finance	59.60	56.83	-49.3%	-4.6%
Nasdaq	ATRC	AtriCure, Inc.	Mason, OH	Biohealth	46.30	44.12	4.6%	-4.7%
NYSE	CHE	Chemed Corp.	Cincinnati, OH	Biohealth	467.36	474.97	-6.4%	1.6%
Nasdaq	CNNB	Cincinnati Bancorp Inc.	Cincinnati, OH	Finance	9.19	9.21	-13.9%	0.2%
NYSE	CBB	Cincinnati Bell Inc.	Cincinnati, OH	Telecom	14.92	14.87	16.6%	-0.3%
Nasdaq	CINF	Cincinnati Financial Corp	Fairfield, OH	Finance	64.87	67.30	-40.5%	3.7%
Nasdaq	CTAS	Cintas Corp.	Mason, OH	Business Services	270.65	266.14	-12.5%	-1.7%
NYSE	SSP	E.W. Scripps Co.	Cincinnati, OH	Media	8.28	8.20	-41.1%	-1.0%
Nasdaq	FITB	Fifth Third Bancorp	Cincinnati, OH	Finance	18.57	17.39	-41.3%	-6.4%
Nasdaq	FFBC	First Financial Bancorp	Cincinnati, OH	Finance	13.11	12.14	-50.3%	-7.4%
NYSE	HI	Hillenbrand, Inc.	Batesville, IN	Manufacturing	26.44	25.05	-4.6%	-5.3%
NYSE	HRC	Hill-Rom Holdings, Inc.	Batesville, IN	Manufacturing	111.57	111.09	2.3%	-0.4%
NYSE	KR	Kroger Co.	Cincinnati, OH	Retail	33.50	32.76	10.9%	-2.2%
Nasdaq	LCNB	LCNB Corp.	Lebanon, OH	Finance	14.53	12.99	-23.7%	-10.6%
Nasdaq	LYTS	LSI Industries Inc.	Blue Ash, OH	Manufacturing	6.19	5.64	-20.0%	-8.9%
NYSE	M	Macy's Inc.	Cincinnati, OH**	Retail	6.80	6.63	-59.3%	-2.5%
Nasdaq	MEDP	Medpace Holdings Inc.	Cincinnati, OH	Biohealth	93.57	99.13	-1.2%	5.9%
Nasdaq	VIVO	Meridian Bioscience	Newtown, OH	Biohealth	23.79	24.95	206.9%	4.9%
NYSE	PG	Procter & Gamble Co.	Cincinnati, OH	Consumer Products	120.88	122.48	-2.4%	1.3%
Nasdaq	WKHS	Workhorse Group Inc.	Loveland, OH	Manufacturing	20.91	16.06	360.2%	-23.2%
	.DJI	Dow Jones			25,827.36	25,706.09	-12.4%	-0.5%
	.IXIC	Nasdaq			10,207.63	10,547.75	7.4%	3.3%
	.INX	S&P 500			3,130.01	3,152.05	-6.9%	0.7%

This week was a mixed bag for locally traded stocks as well as the three major indices with the majority losing. All movement was relatively moderate except for LCNB and Workhorse which lost 10% and 26% respectively.

Meridian Bioscience, Cincinnati Bell, Kroger, AtriCure, Workhorse, Air Transport Services Group, Hill-Rom Holdings and the Nasdaq composite remain above their mid-February levels; yet again, Hillenbrand has fallen out of this group and below their market high. 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

July 9, 2020 (Region) – [All of Cincinnati's largest architecture firms approved for PPP loans](#)

July 8, 2020 (OH) – [Greater Cincinnati firm to deploy mobile vegetable markets](#)

July 7, 2020 (OH) – [Cincinnati businesses, nonprofits, churches receive billions of coronavirus-related financial aid](#)

July 6, 2020 (OH) – [James Beard Foundation provides 3 Cincinnati restaurants coronavirus aid](#)

July 3, 2020 (OH) – [21c Museum Hotel Cincinnati sets reopening date](#)

July 3, 2020 (Region) – [The architectural industry is bellwether for commercial development and the larger economy. Here's what execs are seeing during Covid.](#)