

# REDI CINCINNATI WEEKLY COVID-19 UPDATE

Week Ending July 17, 2020

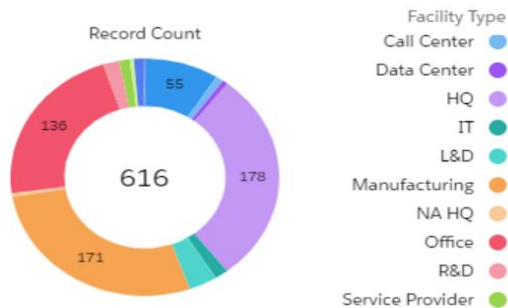


## REDI Cincinnati Business Outreach

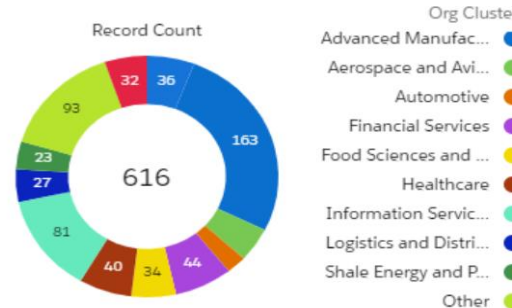
REDI Cincinnati is strategically connecting with companies and communities within the region on the impacts of COVID-19. REDI Cincinnati has successfully made approximately **616** phone calls, captured insights from **255** conversations to date.

Consistent from last week, 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. One manufacturer is expecting positive gains by 2021. Some essential businesses that are conveyors for Amazon, UPS, and others did not experience lay-offs and are seeing their business triple.

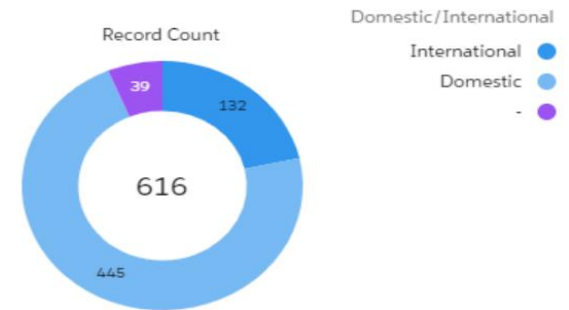
Total COVID Outreach  
By Facility Type



Total COVID Outreach  
By Cluster



Total COVID Outreach  
By Domestic/International



## Layoffs and Furloughs

### New WARN Notices and Announcements Week Ending 7/17

Company	Local Location	Industry	Function (s) Impacted	Date	# Employees Impacted	Permanent or Temporary?	Additional Pertinent Details
<a href="#">Reisenfeld &amp; Associates</a>	Fairfax, OH	Legal	Administrative Support	7/15/20	69	Temporary	Layoffs began in March and have been extended.
<a href="#">Cincinnati Zoo</a>	Cincinnati, OH	Entertainment	Operations, Hospitality	7/16/20	38	Permanent	So far, 38 employees have accepted severance packages in the form of early retirements, position cuts and voluntary departures
<a href="#">Valassis</a>	Florence, KY	Printing	Production	7/16/20	84	Permanent	No details given about separations or cause.

Three layoff announcements were reported this week through either WARNs or local media representing nearly 200 individuals. Similar to past weeks, some of these are continued cuts as the pandemic continues.

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		
	Avg Weekly March (Weeks Ending 3/21-28)	Avg Weekly April (Weeks Ending 4/4-25)	Avg Weekly May (Weeks Ending 5/2-30)	Avg Weekly June (Weeks Ending 6/6-27)	27-Jun	4-Jul	11-Jul	27-Jun	4-Jul	11-Jul	27-Jun	4-Jul	11-Jul
<b>Brown</b>	606	438	139	87	89	71	127	1,244	1,187	1,267	6.2%	5.9%	6.3%
<b>Butler</b>	6,679	4,318	1,464	961	951	863	838	14,104	13,615	13,648	7.1%	6.8%	6.9%
<b>Clermont</b>	3,572	2,239	660	414	377	407	426	6,690	6,535	6,457	6.2%	6.0%	5.9%
<b>Hamilton</b>	13,564	9,178	3,162	2,435	2,534	2,299	2,375	35,422	34,444	33,938	8.3%	8.1%	8.0%
<b>Warren</b>	3,634	2,505	789	464	453	454	462	7,175	6,810	6,900	6.0%	5.6%	5.7%
<b>SWOH</b>	28,054	18,678	6,214	4,361	4,404	4,094	4,228	64,635	62,591	62,210	7.4%	7.2%	7.1%
<b>Ohio</b>	235,299	147,073	46,985	34,599	35,623	33,483	35,422	479,244	462,198	465,060	8.2%	7.9%	8.0%
<b>Boone</b>	1,832	2,024	474	168	155	104	--	--	--	--	--	--	--
<b>Kenton</b>	2,422	2,266	570	226	228	142	--	--	--	--	--	--	--
<b>Campbell</b>	1,207	1,040	240	95	78	76	--	--	--	--	--	--	--
<b>Grant</b>	529	510	108	38	28	29	--	--	--	--	--	--	--
<b>Gallatin</b>	95	138	33	11	11	4	--	--	--	--	--	--	--
<b>Pendleton</b>	184	188	40	18	16	15	--	--	--	--	--	--	--
<b>Bracken</b>	92	136	22	13	9	11	--	--	--	--	--	--	--
<b>NKY</b>	6,360	6,300	1,485	567	525	381	--	--	--	--	--	--	--
<b>Kentucky</b>	81,086	107,154	59,176	33,413	30,640	23,282	24,312	190,205	174,030	--	9.2%	8.4%	--
<b>Dearborn</b>	357	401	120	108	165	95	--	773	673	--	2.9%	2.5%	--
<b>Franklin</b>	246	298	59	64	98	52	--	444	359	--	3.8%	3.1%	--
<b>Ohio (Co)</b>	79	64	18	N/D	24	N/D	--	152	N/D	--	4.7%	N/D	--
<b>Union</b>	54	53	19	16	23	N/D	--	106	N/D	--	2.8%	N/D	--
<b>SEIN</b>	734	816	208	195	310	147	--	1,475	1,234	--	3.3%	2.7%	--
<b>Indiana</b>	99,465	92,324	29,966	30,915	44,827	22,102	29,037	233,912	212,126	--	6.9%	6.3%	--
<b>Cincinnati MSA</b>	35,148	25,794	7,908	5,122	5,239	4,622	--	--	--	--	--	--	--

<b>United States</b>	4,467,992	4,743,385	2,185,788	1,477,826	1,426,618	1,395,081	1,503,892	--	--	--	--	--	--
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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.

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 increased in the United States as a whole, and each of the region’s three states. While the 16-county region as a whole saw a decrease, four Ohio counties (and SW Ohio as a whole), and two Kentucky counties experienced an initial claims increase.

Continued claims have also seemed to stabilize with the states of Ohio and Indiana seeing week-over-week increases. This is because more people are newly claiming unemployment than coming out of the system. Three counties in Ohio (Brown, Butler, Warren) and the state overall, have more people on unemployment this week than last. At best, the remaining counties in our region saw tepid decreases in this overall measure.



## 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	192	195.4%	205	0.0%
29-1171	Nurse Practitioners	92	22.7%	110	37.5%
39-5012	Hairdressers, Hairstylists, and Cosmetologists	194	21.3%	226	(22.6%)
47-5013	Service Unit Operators, Oil, Gas, and Mining	212	18.4%	285	30.1%
25-2031	Secondary School Teachers, Except Special and Career/Technical Education	86	14.7%	116	8.4%
29-2071	Medical Records and Health Information Technicians	116	13.7%	141	(4.1%)
29-1126	Respiratory Therapists	289	13.3%	329	54.5%
19-3031	Clinical, Counseling, and School Psychologists	70	12.9%	100	13.6%
29-2018	Clinical Laboratory Technologists and Technicians	235	8.8%	274	20.2%
37-2012	Maids and Housekeeping Cleaners	314	8.7%	375	14.7%
29-1071	Physician Assistants	88	8.6%	109	9.0%
29-1123	Physical Therapists	145	8.2%	162	20.0%
13-1151	Training and Development Specialists	113	7.6%	136	(8.7%)
53-1048	First-line Supervisors of Transportation and Material Moving Workers, Except Aircraft Cargo Handling Supervisors	302	7.5%	369	2.5%
51-9199	Production Workers, All Other	218	7.4%	275	7.8%
43-4081	Hotel, Motel, and Resort Desk Clerks	103	7.3%	116	4.5%
13-1081	Logisticians	92	7.0%	105	0.0%
13-1031	Claims Adjusters, Examiners, and Investigators	94	6.8%	111	(6.7%)
43-6013	Medical Secretaries	189	6.8%	220	2.3%
25-9041	Teacher Assistants	82	6.5%	102	(5.6%)

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. 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)**

<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>
Lyft, Inc.	127	6250.0%	133	638.9%
Jordan Carriers, Inc.	96	966.7%	105	600.0%
Doordash	53	341.7%	60	(21.1%)
Tire Discounters, Inc.	89	122.5%	97	102.1%
CareInHomes.com	67	97.1%	106	(31.6%)
Carrols Restaurant Group, Inc.	307	57.4%	307	(20.9%)
Shipt, Inc.	134	27.6%	134	67.5%
COMPASS GROUP PLC	93	25.7%	105	61.5%
Regis Corporation	52	20.9%	55	37.5%
Kettering Medical Center	90	18.4%	105	(4.5%)
Trihealth, Inc.	763	18.3%	896	18.2%
Novolex	60	17.6%	69	(14.8%)
Great Clips, Inc.	211	17.2%	295	(19.4%)
Cincinnati Financial Corporation	85	16.4%	97	16.9%
Roehl Transport, Inc.	171	15.5%	218	(7.6%)

The list this week is dominated by retail-based establishments and transportation. For many of them, the seven-day surge accounts for the majority of the 30-day activity. Transportation has long been in high-demand – even pre-pandemic.



## Local Stock Prices

Exchange	Ticker	Company	Location	Industry	9-Jul	16-Jul	Change Since 2/19 (Stock Market Record High)	Change Since Last Week
Nasdaq	ATSG	Air Transport Services Group	Wilmington, OH	Aerospace	23.15	24.54	13.7%	6.0%
NYSE	AFG	American Financial Group	Cincinnati, OH	Finance	56.83	63.33	-43.5%	11.4%
Nasdaq	ATRC	AtriCure, Inc.	Mason, OH	Biohealth	44.12	44.61	5.8%	1.1%
NYSE	CHE	Chemed Corp.	Cincinnati, OH	Biohealth	474.97	472.81	-6.8%	-0.5%
Nasdaq	CNNB	Cincinnati Bancorp Inc.	Cincinnati, OH	Finance	9.21	8.88	-17.0%	-3.6%
NYSE	CBB	Cincinnati Bell Inc.	Cincinnati, OH	Telecom	14.87	14.94	17.2%	0.5%
Nasdaq	CINF	Cincinnati Financial Corp	Fairfield, OH	Finance	67.30	75.81	-32.9%	12.6%
Nasdaq	CTAS	Cintas Corp.	Mason, OH	Business Services	266.14	277.45	-8.8%	4.2%
NYSE	SSP	E.W. Scripps Co.	Cincinnati, OH	Media	8.20	11.00	-21.0%	34.1%
Nasdaq	FITB	Fifth Third Bancorp	Cincinnati, OH	Finance	17.39	19.16	-35.4%	10.2%
Nasdaq	FFBC	First Financial Bancorp	Cincinnati, OH	Finance	12.14	13.94	-42.9%	14.8%
NYSE	HI	Hillenbrand, Inc.	Batesville, IN	Manufacturing	25.05	27.71	5.5%	10.6%
NYSE	HRC	Hill-Rom Holdings, Inc.	Batesville, IN	Manufacturing	111.09	110.82	2.0%	-0.2%
NYSE	KR	Kroger Co.	Cincinnati, OH	Retail	32.76	33.73	14.2%	3.0%
Nasdaq	LCNB	LCNB Corp.	Lebanon, OH	Finance	12.99	14.42	-15.3%	11.0%
Nasdaq	LYTS	LSI Industries Inc.	Blue Ash, OH	Manufacturing	5.64	5.95	-15.6%	5.5%
NYSE	M	Macy's Inc.	Cincinnati, OH**	Retail	6.63	6.89	-57.7%	3.9%
Nasdaq	MEDP	Medpace Holdings Inc.	Cincinnati, OH	Biohealth	99.13	103.90	3.6%	4.8%
Nasdaq	VIVO	Meridian Bioscience	Newtown, OH	Biohealth	24.95	24.07	196.1%	-3.5%
NYSE	PG	Procter & Gamble Co.	Cincinnati, OH	Consumer Products	122.48	124.76	-0.5%	1.9%
Nasdaq	WKHS	Workhorse Group Inc.	Loveland, OH	Manufacturing	16.06	15.83	353.6%	-1.4%
	.DJI	<b>Dow Jones</b>			25,706.09	26,734.71	-8.9%	4.0%
	.IXIC	<b>Nasdaq</b>			10,547.75	10,473.83	6.7%	-0.7%
	.INX	<b>S&amp;P 500</b>			3,152.05	3,215.57	-5.0%	2.0%

This week was overall good for locally traded stocks. There were some relatively large gains to be had for American Financial, Cincinnati Financial, E.W. Scripps, Fifth Third Bancorp, First Financial Bank, Hillenbrand and LCNB all seeing gains of more than 10%. It is of note that most of these companies are in the finance sector – and part of the economy which has not seen much recovery (comparatively) since the start of the pandemic. The biggest gains locally went to E.W. Scripps who saw stock value grow after announcing [a deal to sell Stitcher](#) to SiriusXM for up to \$325 million.

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 joined this group, as has Hill-Rom. 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 18, 2020 (OH) – [Cincinnati Financial to let employees work remotely for rest of 2020](#)

July 17, 2020 (Region) – [Sales boom continues for Cincinnati's largest homebuilder](#)

July 15, 2020 (Region) – [Cintrifuse CEO to Congress: We are at 'pivot moment' to help small businesses in crisis](#)