



Date: Friday, September 11, 2020

RE: “Ohio Earns Second Major Top-Ten Business Climate Rank of 2020” (summary of third-party economic research and perspectives to foster communication with business and economic development stakeholders during the COVID-19 crisis.)

Key Takeaways

- **Global:** U.K. imposes tighter limits on social gatherings as infections spike there and across Europe.
- **U.S.:** Employers in the U.S reported improved hiring plans for Q4 following the ten year low reported in Q3, according to the ManpowerGroup.
- **Ohio:** Ohio ranks #9 again on Area Development’s Top States for Doing Business in 2020.

Global

[India](#) reported a record spike in coronavirus infections Thursday, bringing the country's case count to more than 4.4 million as worldwide deaths top 900,000. The [U.K.](#) placed new limits on social gatherings, becoming the latest country in Europe to reimpose restrictions on daily life. The race for a coronavirus vaccine hit a snag as [AstraZeneca’s phase 3 trial](#) had a participant develop a serious neurological condition, suspending trials pending a safety review. [Samsung’s](#) drug-manufacturing arm is betting with a nearly \$2 billion drug-making plant that the already-booming market for biologic drug ingredients will continue to grow.

The [European Central Bank has left its monetary policy unchanged](#) as it assesses whether the economic recovery from the pandemic would be held back by a fresh surge in infections. The bank also revised its growth forecast for this year upwards slightly after the downturn proved marginally shallower than initially expected. [Financial Times](#) released the fourth annual list of Europe’s fastest-growing companies with a growth rate threshold of 38.4%, compared with 37.7% last year. [Greenhouse gas emissions](#) are projected to experience their steepest drop in modern history while the world remains on track to mark its second hottest, if not hottest, year. Global average temperature is projected to be as much as 0.75C higher in 2020 than it was in 1980.

U.S.

[Initial jobless claims](#) were unchanged at 884,000 in the week ended Sept. 5. Continuing claims rose 93,000 to 13.4 million in the week ended Aug. 29. The Bureau of Economic Analysis announced the [goods and services trade](#) deficit for July 2020 was \$63.6 billion, up \$10.1 billion from June. The August [ISM Manufacturing PMI was 56 percent](#), up from the July reading of 54.2 percent, indicating expansion for the fourth month in a row and the highest reading since the end of 2018. However, the Employment Index portion registered 46.4 percent, which while better than the July reading of 44.3 percent, shows that hiring remains sluggish. The headline services ISM came in at 56.9, down from the 58.1 reading in July. New services orders dropped more than 10 points to 56.8, showing a slowing growth rate from July. [ManpowerGroup’s Q4 2020 employment outlook](#) survey shows signs of recovery for hiring following a 10-year low with an employment outlook of +14% signaling a recovery of 11 percentage points from the Q3 survey, but down 6 points year-over-year. Hiring plans increased across all 12 sectors, and flexible work options are set to rise with more than one third of employers planning to offer remote work and flexible hours in the long-term.

The White House, the National Science Foundation (NSF), and the Department of Energy (DOE) announced more than \$1 billion in awards for the establishment of 12 [new AI and QIS research and development](#) (R&D) institutes nationwide.

Airlines [experienced a bit of relief](#) over the Labor Day weekend, with the first-time counts of travelers exceeding 900,000 for the first time since March 17th, but down more than 2 million passengers from the same days a year ago. By the latter half of August, 130 million Americans said they [avoided eating at restaurants](#). [Campbell Soup Co.](#) said demand for its soups and other foods is moderating after a monthlong surge fueled by consumers eating at home.



The coronavirus pandemic has accelerated the penetration of [digital payments](#) and market capitalization of fintech payments firm Square exceeded that of Goldman Sachs for the first time. Two months earlier, PayPal surpassed Bank of America, the second biggest lender in the U.S., making the online payments pioneer worth more than every American bank except for JPMorgan Chase.

For Q1 of 2020, [average home broadband consumption](#) has increased to 402.5GB, from 273.5GB during the same time last year - a 47% increase. [T-Mobile](#) is launching a nearly \$11 billion dollar initiative to bring reliable wi-fi service to students in need, through the handout of hot spots. [Google](#) launched two Career Certificate courses for entry-level positions: Google IT Support and Google IT Automation with Python. Google is planning to launch three more courses: one for data analysts, one for product managers, and one for UX designers.

Ohio

Area Development’s [Top States for Doing Business](#) rankings awarded Ohio the #9 place again this year – in addition to top-ten rankings from Chief Executive magazine, and multiple-category Business Facilities magazine top-ten finishes. Ohio [was awarded a coveted Department of Defense designation](#) as a Defense Manufacturing Community which puts the state in a position to receive a \$5m grant to improve manufacturing processes and train workers for next-generation jobs.

<i>Positive Company-Specific News</i>	<i>Negative Company-Specific News</i>
<ul style="list-style-type: none"> - Verizon is looking to hire 1,000 employees to work from home as customer service representatives in Ohio. The company stated that since March it has transitioned over 90% of its employees to work-from-home. - Walmart it will be hosting a hiring event this week for its soon-to-be-completed fulfillment center in Monroe, Ohio. The company will be looking to recruit ‘hundreds of people’ for the facility. - Diebold Nixdorf unveiled the DN Series BEETLE product portfolio – empowering retailers to implement modular technology upgrades to meet their evolving checkout needs for years to come. - Stitches USA and Buckeye Mask Company will partner to produce high-quality, cotton face masks on a large scale, bolstering domestic PPE manufacturing capacity during the COVID-19 pandemic. - Aerobiotix’s ILLUVIA hospital air disinfectant technology successfully demonstrated effectiveness against coronavirus at the Battelle Research Center. - Fifth Third Bank announced a new \$1.2m program called Innovation meets Main Street: Boosting Black Women-Owned Businesses to support black female entrepreneurs. - Troy Laminating and Coating is planning to retrofit a portion of its 300,000 square-foot manufacturing facility in Troy, Ohio with new equipment to produce surgical and N95 masks. The expansion will create 53 new jobs for the region. - Colgate-Palmolive upgrades its liquid hand soap production at Ohio facility - Automation Plastics of Aurora is hiring for a range of positions as business increases. 	<ul style="list-style-type: none"> - PSA Airlines, which has already announced hundreds of layoffs in the Dayton-region, is now hoping to suspend payments for one year to its hangar facilities at Dayton International Airport. - Kreider Corp., part of The Champion Company, is closing its doors after nearly 70 years of operation. This comes after the company previously eliminated 30 positions due to the COVID-19 implications. - Express Inc. was bounced this week from the S&P SmallCap 600 after a quarterly performance of -63.12% in the stock market. - Synchrony Financial will be taking nearly 1,900 jobs and more than \$100m in payroll out of Kettering, and the Dayton Region, when its lease expires on December 31st. Employees will permanently perform their jobs from home. - Ascena Retail Group will close its office in Columbus in October. The company previously announced layoffs of around 350 employees last month. - Arrow International will furlough 171 at its Brooklyn/ Cuyahoga Ohio location.

Resources

- Ohio Department of Health’s COVID-19 Website: www.coronavirus.ohio.gov
- JobsOhio’s [resource portal](#) and information about [Open, Secure Supply Chains](#) in Ohio.

###