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Finding Durable Employment Sectors During a Pandemic



The Covid-19 pandemic has led to an almost unimaginable loss of jobs in the U.S. Since social distancing measures were implemented in March, 36.5 million workers have filed for unemployment, nearly one-quarter of the workforce. The U.S. unemployment rate climbed in April to 14.7%, the worst since the Great Depression, and some economists forecast it will rise to 25% by its peak.

Unlike past recessions, job losses have not been spread across the economy. Layoffs and furloughs have been concentrated in segments most affected by shelter-in-place orders: retail, travel and entertainment establishments, and jobs in which social distancing is difficult. Between February and April, leisure and hospitality jobs contracted by a jaw-dropping 48.1%, or 8.1 million workers. Other hard-hit segments include other services (-21.9%), a category that includes personal services and repairs, retail trade (-13.7%) and construction (-12.7%).

The number of lost jobs has been higher among hourly low-wage workers in service jobs than for professional and salaried workers who can work from home. On a proportional basis, job categories that shed the fewest jobs over