

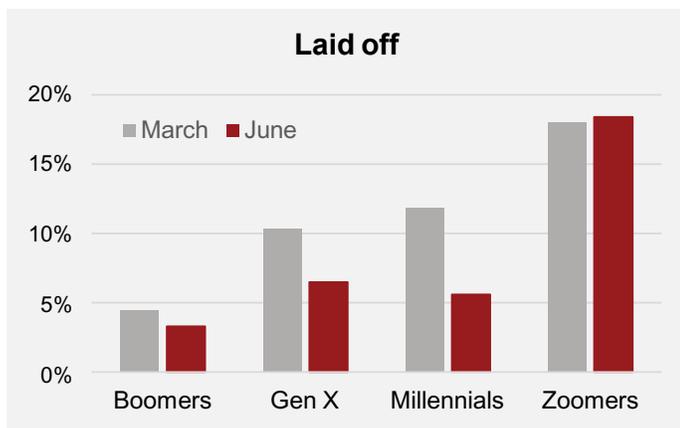
COVID-19 June 2020 Update: Employment Changes and Employer Response

COVID-19 continues to have a major impact on Americans' employment situations. While some employees are beginning to physically return to the workplace, others remain home, and unemployment remains high at 13.3%¹. The MIT AgeLab surveyed people of different generations, working in various industries, to understand how employment has been impacted since earlier this year.

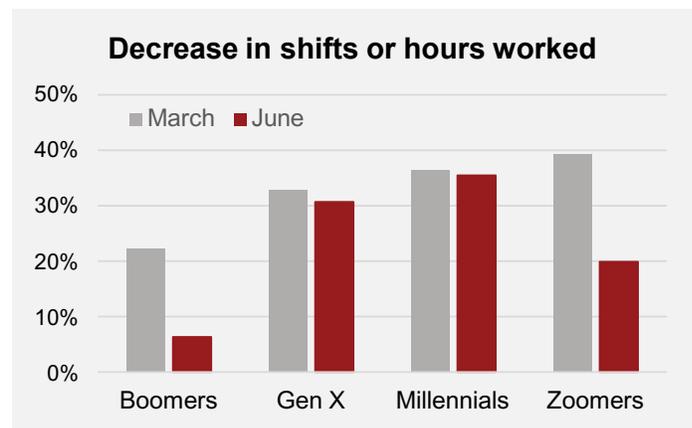
¹Bureau of Labor Statistics, June 5th, 2020. <https://www.bls.gov/news.release/pdf/empsit.pdf>

Which of the following has happened to you as a result of COVID-19?

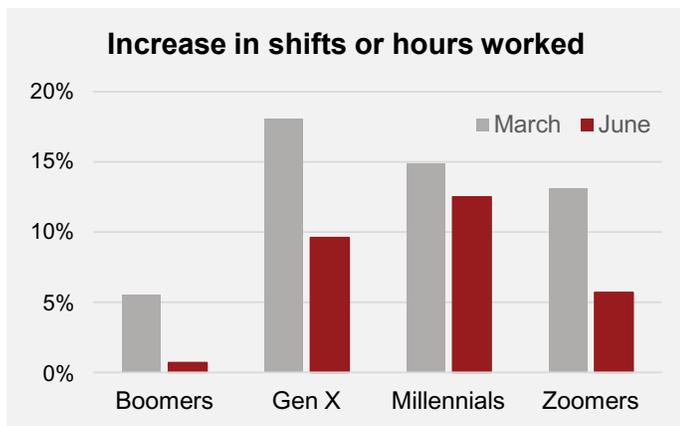
Percent of employees in each generation who reported experiencing the following effects of COVID-19



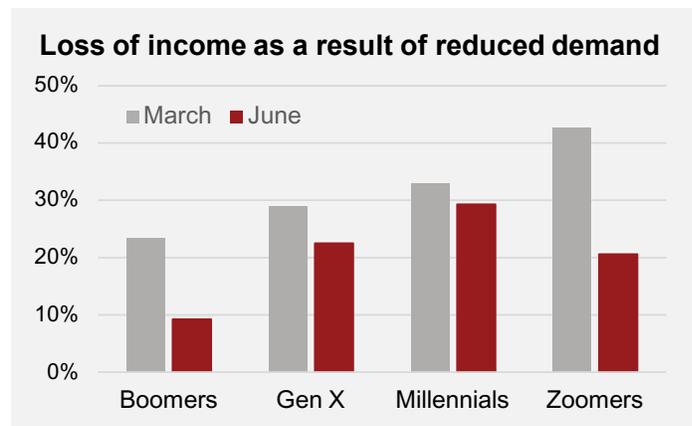
While most generations reported a slowdown in layoffs from March to June 2020, Zoomers reported a similar layoff rate across both periods. Across all ages, the plurality (19%) of reported June layoffs came from the retail sector.



While the rate of work-hours cuts remained stable for Gen X and Millennials from March to June, the rate dropped for Boomers and Zoomers. The finance and manufacturing industries accounted for an outside share of June's work-hours cuts, with 45% and 32% of respondents in these industries affected, respectively.



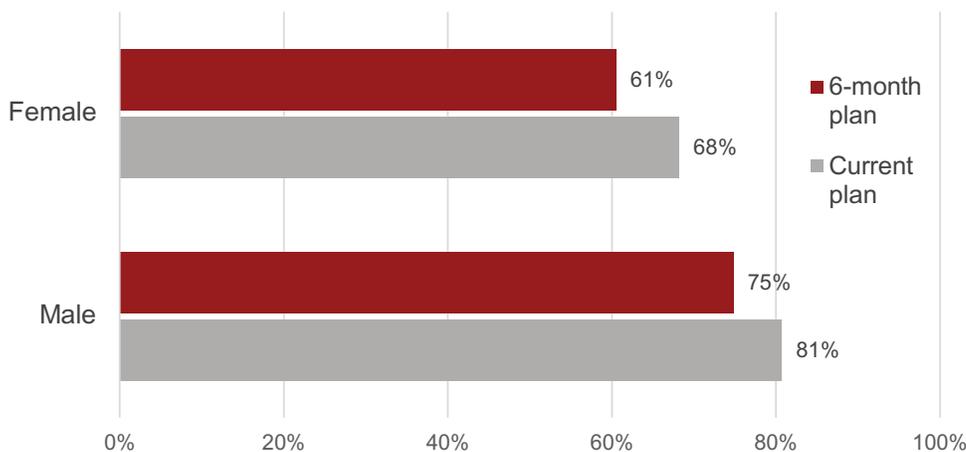
Across all generations, fewer people reported being asked to work more than usual in June as compared to March. In June, employees in the healthcare and social assistance industry were the most likely to be asked to increase work hours or shifts (26% of survey respondents in this industry).



Across all generations, fewer respondents reported a loss of income in June than March. Gen X and Millennials, however, appeared to experience more income loss in June than Boomers or Zoomers. Respondents across all industries reported loss of income, but workers in finance and insurance (34%) and data processing (26%) appeared to be hit especially hard in June.

To what extent do you feel like you understand your employer's plan for responding to COVID-19?

Percent of people who felt they had a greater-than-average understanding of their employer's COVID-19 response plan



While the majority of employees did not feel left in the dark by their employer's response to COVID-19, many felt they had a better understanding of their employer's current plan as compared with the path their employers would pursue six months in the future. Male employees were more likely than female employees to claim an above-average understanding of their employer's short and long-term plans.

Is there anything your employer should or could do differently in response to COVID-19?

Reacting to an open-ended question about what their employer should or could do differently in response to COVID-19, participants offered answers that could be categorized into four key themes:

Improved communication



"As it relates to reopening, I think that my employer should be a bit more open about their future plans."

Holistic approach to employee wellbeing



"Calling their employees to [check in on] their wellbeing during this pandemic."

Increased safety protocols



"Providing test kit[s], sanitizer and making sure every employee follow[s] the required protocol."

Financial Support



"I need my employer to provide emergency funds for workers that could be given in time(s) of crisis."

These results represent a snapshot of perceptions in the time window in which data were collected: May 8-June 8, 2020. Sample collected from Qualtrics Panels. Number of cases for analysis ranges from 570 to 683 and included people who reported being employed, recently laid off or furloughed. Ages in 2020: Baby Boomers, 56-74; Gen X, 40-55; Millennials, 24-39; and Zoomers, 18-23. Less than 6% of the March sample (March 17-19, 2020) was re-interviewed in the second survey; the balance represents a new cross-sectional sample. The MIT AgeLab continues to monitor how different generations' attitudes and perceptions shift over time.

What is known about COVID-19 changes daily. For more information about preventing the spread of COVID-19 and keeping yourself and your family safe, visit the Centers for Disease Control and Prevention website.