

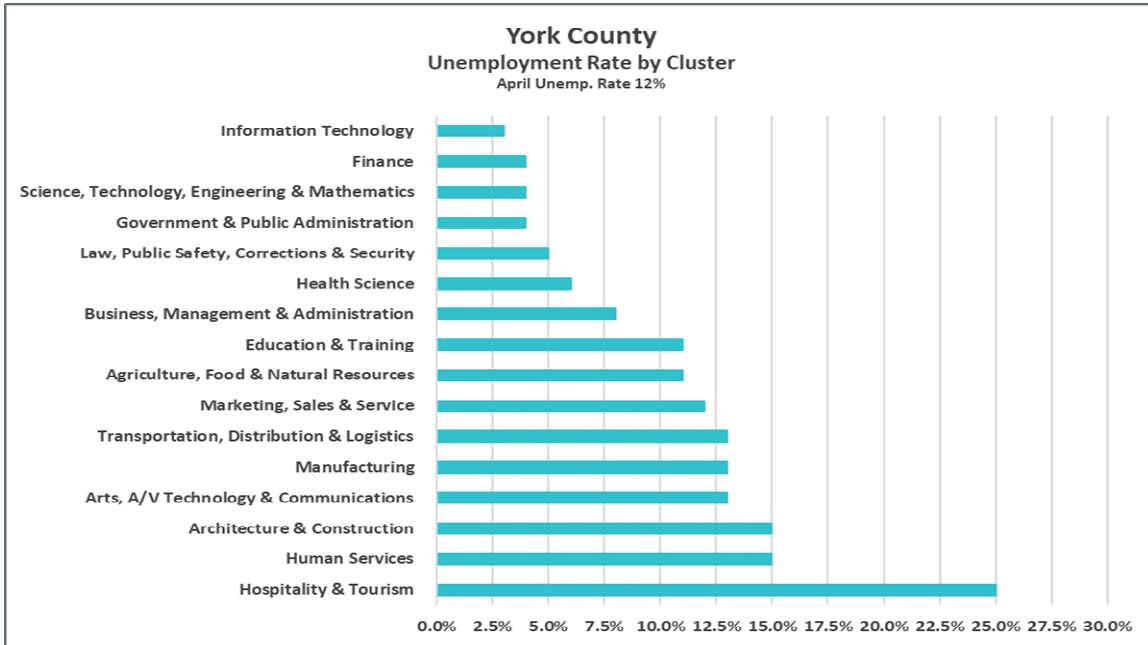
The Rise of the Remote Worker

The rapid pace of technological advancements in recent years had already laid the ground work for the trend towards remote work, but the arrival of COVID-19 has actively propelled a trend in to what some say will be a permanent change to the workforce moving forward. Millions of U.S. workers were sent home en mass between March and April of this year as shut-downs and stay-at-home orders were enacted. This action forced companies to fast track the process of how to make at-home work possible for their employees. [Chmura Economics](#), a leading provider of economic and labor market data, recently explored this topic in depth to better understand what this shift may mean for the labor force of the future.

Chmura¹ estimates that 12% of all U.S. jobs can be done on a fully remote basis, with an additional 26% that can be performed in a partial-remote capacity. By leveraging [Department of Labor](#) data sets, they identified the top jobs for each of these categories. Perhaps unsurprisingly, occupations that involve a lot of “desk time” and/or “screen time” top the list:

SOC Code	Remote Occupations
43-3031	Bookkeeping, Accounting, and Auditing Clerks
15-1256	Software Developers and Software Quality Assurance Analysts and Testers
13-2011	Accountants and Auditors
13-1198	Project Management Specialists and Business Operations Specialists, All Other
11-9198	Personal Service Managers, All Other; Entertainment and Recreation Managers, Except Gambling; and Managers, All Other
13-1111	Management Analysts
23-1011	Lawyers
13-1161	Market Research Analysts and Marketing Specialists
11-3031	Financial Managers
15-1211	Computer Systems Analysts
	Partial-Remote Occupations
43-9061	Office Clerks, General
31-1122	Personal Care Aides
11-1021	General and Operations Managers
43-6014	Secretaries and Administrative Assistants, Except Legal, Medical and Executive
43-1011	First-Line Supervisors of Office and Administrative Support
41-4012	Sales Representatives Wholesale and Manufacturing, Except Technical and Scientific Products
43-4171	Receptionists and Information Clerks
41-3091	Sales Representatives of Services, Except Advertising, Insurance, Financial Services and Travel
25-2031	Secondary School Teachers, except Special and Career/Technical Education
11-9013	Farmers, Ranchers and Other Agricultural Managers

Using this framework, and Chmura’s JobsEQ tool, we decided to take a look at what this may mean for jobs and the labor outlook in York County. April unemployment data shows that IT, Finance, STEM and Government sector jobs were virtually unaffected by layoffs, maintaining unemployment rates below 5%. The unemployment rate rises sharply for industries that require more “face time.” The highest unemployment rate was seen in the Hospitality and Tourism industry, confirming Chmura’s analysis.



We then used JobsEQ to look at all the occupations Chmura identified as fully remote, to see how York County stacked up. By looking at location quotients, which compares how many people hold a specific job title in a given area, (York County) versus the U.S. as a whole, we find that York is strongest in “Loan Officers” with an LQ of 2.06. This makes sense with companies like Roundpoint Mortgage, One Main Financial and Wells Fargo Mortgage having a strong presence in the county. A recent CNBC report asked ZipRecruiter² to identify which jobs have seen the largest hiring increase since the pandemic hit. ZipRecruiter found that from May 10th to June 10th Mortgage Loan Originator took the number 4 spot. Mortgage rates are at a historic low right now, after the Federal Reserve took emergency actions and cut interest rates in March. Current home owners and new buyers are taking advantage of lower rates and driving job growth in the mortgage industry; positive news for York County. ZipRecruiter³, did their own study listing the top companies that were hiring in June –Citigroup, another York County financial firm, made the list.

O*Net, the Occupational Information Network, defines the finance cluster as including accounting, banking, insurance and securities as well as investment jobs. Having insurance provider [Lash Group](#) headquartered here, and brokerage firm [LPL Financial](#) as the second largest employer in the county, confirms the strength of this cluster in York County. Both of these companies were recently featured in the [Charlotte Business Journal](#) discussing the virus and the transition to an at-home work environment. Tommy Bramley, president of Lash, notes that all of his nearly 2,000 employees



are currently working from home, additionally, he expects his company to maintain a low office density until a vaccine is widely available, which isn't expected until sometime next year. "It's possible that we are still in this phase where we are not reentering the building because we are operationally sound⁴."

Having a diverse workforce with a significant population that can work remotely has favored our county through the initial shock of COVID-19. The latest data shows the York county unemployment rate was at 12.5% as of May, below the Charlotte MSA (13.2%), and the nation as a whole (13%), suggesting we are well-positioned for the post virus recovery.

Sources:

1. *Chmura Economics "Which Jobs can be done remotely?: A JobsEQ analysis of remote occupations" 6/24/2020*
2. <https://www.cnn.com/2020/06/11/these-5-remote-jobs-are-opening-up-quickly-amid-the-pandemic.html>
3. <https://www.ziprecruiter.com/blog/companies-hiring-now/>
4. *Charlotte Business Journal "Office of the Future: Charlotte companies prep for workplace safety in the age of Covid-19," July, 10, 2020.*