



New Study from MoneyRates Shows the Job Markets Best Weathering the Pandemic

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Utah's job market has endured the coronavirus better than other states. Kansas, Nebraska, Wyoming and South Dakota have also held strong.

Foster City, CA – June 9, 2020 – With the coronavirus battering nearly every business sector and costing about twenty million jobs so far, [MoneyRates.com](https://www.moneyrates.com) examines the pandemic's toll on each state's job market. The personal finance resource releases its new study today which aims to assist job seekers by identifying the job markets that are best holding up under historically tough [economic conditions](#).

The report analyzes the job market condition in every state (plus the District of Columbia) based on four factors:

1. Unemployment rate
2. Change in the unemployment rate since coronavirus lockdowns began
3. Exposure to industry sectors that have been most vulnerable to lockdowns
4. The number of job seekers per most recently-reported number of job openings in each state

Based on the analysis, Utah's job market is best weathering COVID-19 economic challenges. While the average state unemployment rate has surged to more than 13%, Utah's is less than half that. It also has just 1.3 job seekers for every opening, and its job market is less dependent on highly vulnerable industries than those of most states. Utah was buoyed by ranking among the 10 best states in each of the study's four categories. Using this analysis, the top ten job markets include:

1. Utah
2. Kansas
3. Nebraska
4. Wyoming
5. South Dakota
6. Indiana (tie)
6. Virginia (tie)
8. Arizona
9. Colorado
10. North Dakota

While all job markets have suffered from the crisis, conditions vary greatly from state to state based on the sectors that drive their economies. For context, the industry sectors hardest hit by job losses (as a percentage) since the end of February are:

1. Leisure and hospitality
2. Construction; trade, transportation and utilities
3. Education and health services
4. Other services (which includes things like hair salons and auto repair shops)

Looking at the District of Columbia for example, 42.28% of its job market is exposed to these sectors, compared to Nevada, where 63.35% of the job market depends on these types of jobs.

The results help point to each state's ability, or lack thereof, to withstand the pandemic. For example, South Dakota has just over one job seeker for every opening while Washington State has over five job seekers for every opening.

While the average state saw [unemployment rates increase](#) by more than 12% since February, the numbers spiked by more than 20% in Washington, Michigan and Nevada. For scale, unemployment rates range from a low of 5.6% in South Dakota to a high of 23.52% in Nevada.

"Some types of jobs are much more affected than others," explains Richard Barrington, the Senior Financial Analyst for MoneyRates.com and study's author. "Jobs that can be done in wide-open spaces or are information-based and can be conducted remotely have held up relatively well. Those that are travel-based or hands-on services have been hardest hit. Some states have much higher concentrations of the hardest hit jobs than others."

To find out how each state stacks up with in-depth insights on the findings and methodology, visit [The 10 Job Markets Standing Up Best to Coronavirus](#).

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