

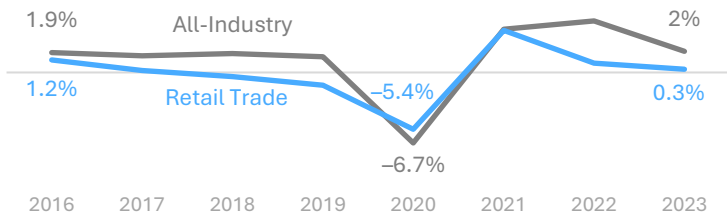


# Industry Drill Down—Retail Trade

## Economic Insights

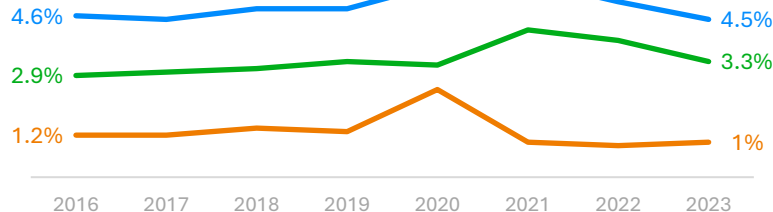
Retail trade employment was roughly the same in 2023 as in 2015 due to the pre-pandemic employment decline and post-pandemic stagnation.

### Employment—Annual Changes



Hiring and layoff rates have come back to pre-pandemic averages, while quits are still slightly higher.

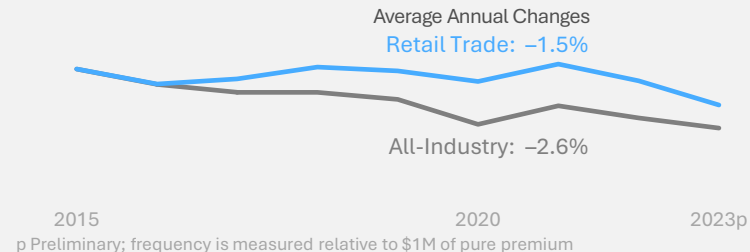
### Retail Trade Rate of Hires, Quits, and Layoffs



## Frequency Insights

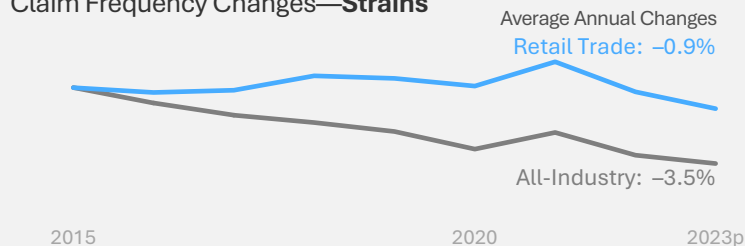
Retail trade is the only industry that saw a flattening in frequency prior to the pandemic.

### Claim Frequency Changes



In retail trade, the frequency of strain injuries, which account for about 30% of all injuries, has remained steady. Meanwhile, it has declined across other industries.

### Claim Frequency Changes—Strains



p Preliminary; frequency is measured relative to \$1M of pure premium