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Covid-19 hit the labor market like a sledgehammer in March and April, driving mass layoffs in the U.S. to their highest point since World War II. 22 million Americans have lost their jobs during the outbreak, and 14% of the country's workforce isn't working right now.

New data from Rippling, a provider of HR and technology solutions for businesses,

Employees with an annual salary under $75,000 made up 49.4% of all terminations between March 1 and April 14, 2020, up from 42.2% of terminations at the beginning of the year (January 1 – February 29, 2020). This represents a 7.2 point-swing toward lower wage-earner terminations, taking share from all other salary brackets below $300,000.

Meanwhile, high wage earners, defined as employees making $100,000 or more, fell 4.6 percentage points as a share of total terminations during the Covid-19 spread.

The median salary of employees laid off prior to the broad spread of Covid-19 was $80,000 compared to $75,000 during the spread.

The research suggests this trend cannot be explained by seasonal discrepancies. When looking back at the same period (March 1 – April 14) in 2019, employees earning below $75,000 made up 48.3% of terminations —up only 2% from the beginning of the year (January 1 – February 28).

Compounding Disadvantages

Recessions often hit low-income households the hardest. In each of the past four recessions, the lowest 20% of earners fared far worse on a relative basis than the average American. The Covid-19 recession looks likely to continue that trend. The survey data suggests that the spread of Covid-19 has largely spared high-wage jobs compared to their lower-earning counterparts across many sectors.

The workers most affected by the coronavirus downturn are also the least prepared. People who work low-wage jobs are uniquely vulnerable to economic booms and busts. They have less personal savings to tide them over and higher levels of personal debt.

In one recent survey, 34% of adults making under $50,000 in annual income said