



As Wall Street players and companies remain uncertain about the coronavirus outbreak's economic impact, Verizon Communications is reporting early results of society's virtual shutdown effect on business.

CEO Hans Vestberg told CNBC's Jim Cramer that data usage has surged double digits over four categories. "In less than a week, we have transformed this company dramatically," he said in the "Mad Money" interview.

Hans Vestberg detailed the shift in network usage that has come as millions of Americans work from home, businesses shutters and the economy slows in an effort to help slow the spread of COVID-19.

He provided a week-over-week comparison, and said Verizon has observed a 75% increase in gaming, 30% growth in use of virtual private networks, a 20% increase in web traffic and a 12% uptick in streaming. He said social media usage was flat compared to last week.

"If I look at the network first that we're managing," Vestberg told Cramer, "I can say that if we make a comparison week-over-week, we can see that we have moderate growth in the network when it comes to data usage but where it's spent and what type of application has changed dramatically."

Vestberg also discussed how Verizon has instructed some 100,000 employees to work from home while the company retains field operations and a limited retail presence. "As this country [is]changing quite dramatically how we operate, also the network is changing." And Verizon is changing. "In less than a week we have transformed this company."

The executive has repeatedly discussed Verizon's overall plan as providing its network as a service. He continued that theme on Mad Money. "Our strategy is the network. We have always cared for our network. We always have headroom in the network. If it's the IP network, the wireless network, the fiber network or the wireless network, we have always built for being prepared for different types of changes in the network and that's why we're coping so good so far."

In light of COVID-19 and all of the economic and social ramifications it brings, a number of U.S. service providers have signed on to the Keep Americans Connected Pledge, a concept floated by FCC Chairman Ajit Pai that considers waiving disconnects and late fees for 60 days while also opening up Wi-Fi networks to public use. Some service providers have taken that a step further and are temporarily removing data caps from broadband services. Read about what the four Tier 1 mobile providers are doing here.