Pandemic trends to last post-COVID include “remote everything”

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The new or next normal for Wisconsin will include at least nine long-term trends all beginning with the letter “R” as told by economist and workforce strategist Ted Abernathy.

“Remote everything is the overwhelming first trend. People have learned a new behavior; they’ve learned to bank online, they’ve learned to buy their groceries online, they’ve learned to exercise online,” Abernathy said, noting that the Peloton bike allows the user to workout with friends virtually.

He said that pre-COVID, about 7 percent of people worked from home. During the pandemic, it has grown to 40 percent. Going forward, it’s predicted to level out to 30 percent working mostly from home.

Abernathy, managing partner at Economic Leadership LLC, cited a Forbes survey saying 8 percent of all Americans are currently moving or considering relocation. However, the data suggest remote workers are going to new cities. Abernathy told a Wisconsin Manufacturers & Commerce briefing that Milwaukee ranked second for remote workers in a survey done by FinanceBuzz.

He predicts a movement from urban areas to less dense urban areas or suburbs — and a movement of robots into the workplace.

“We were behind the world in robot implementation before this started. We were catching up in our manufacturing and construction, but the new thing we'll see is robots permeating our service industries and our retail industries."

Abernathy said predicting what the workforce is going to look like is like looking into a "cloudy ball." However, he predicted a rise in part-time, on-demand workers to keep up with changing needs. He also noted that labor may not come back after the drop due to people deciding to stay home to care for their children or their elderly.

A "rising geo-muddle" is another trend to look at, Abernathy said. "We're resetting the world order, and that reset of the world order means that we'll have to build new both international safety alliances, but also new partnerships for trade."

The good news is there will be reshoring and redundant supply chains in the U.S., he said.

Finally, he noted that reusing real estate will become popular, for example, converting newly vacant brick and mortar retail stores into warehouses. Businesses can also expect more risk while polarization and uncertainty is high, which Abernathy said will eventually level out.

Additionally, businesses will be repositioning for competitiveness coming out of the pandemic.

"Every state in America is starting to look at what they do coming out of this and how they get better, how they reset their competitiveness to compete in a world that's really slightly different as we go forward."

-By Stephanie Hoff

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