

THE IMPACT OF THE COVID-19 PANDEMIC ON THE LABOR MARKET IN UKRAINE

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The events of 2020 - quarantine and the crisis that followed, divided all spheres of society into «before» and «after». Of course, these events also affected the global labor market and national labor markets.

The coronavirus pandemic could have worse consequences for the world labor market than the financial crisis of 2008-2009. Experts predict, that the coronavirus crisis will cause a reduction of 25 million jobs worldwide. At the same time, during the financial crisis of 2008-2009, the number of unemployed in the world increased by 22 million people [1].

The Ukrainian labor market has also had some negative consequences, and it is slowly changing and adapting to new conditions. The most failed months in domestic labor market in 2020 were April and May both in terms of the number of unemployed and the unprecedented reduction in the number of vacancies. In the third quarter of 2020, the number of officially registered unemployed reached 433 thousand people. At the same time, in 2019 the number of unemployed was lower - 338 thousand people [2].

The number of unemployed has increased, and the demand for workers in various industries has changed. Certain sectors of the economy have suffered losses, including tourism, the hotel and restaurant business, the beauty industry, entertainment and leisure industries, the non-food trade, construction and industry, as well as the demand for marketers and HR. At risk were specialists who perform back-office functions - administrative staff and receptionists. Owners of commercial office real estate also had difficulties. Accordingly, the demand for workers in these areas was low. The number of vacancies in these segments has halved. This factor also affected tax revenues: in these areas they fell by half during the quarantine period.

However, some areas have only increased their positions. Specialists in medicine, pharmaceuticals, design, education, law, accounting, online teachers, tutors and «blue-collar» workers were in high demand during quarantine, and this trend continues today.

Regarding the gender of the working population, the data show that the number of women who lost their jobs due to the pandemic is greater than the number of men. By occupation, the largest group of registered unemployed are workers in trade, catering and services, where women are

most concentrated. Women make up more than 60% of the heads of legal entities-entrepreneurs in the fields of travel services, theater and concert halls, education, hairdressing salons and beauty salons. In the field of hairdressing and beauty salons, women make up 94% of sole proprietors [3]. In other words, more women were involved in the sectors of the economy most affected by the crisis caused by COVID-19.

An area that has hardly changed since the crisis, but on the contrary, has even increased its economic capacity, is the IT industry: online games, e-sports, streaming services and resources for online learning.

Digital marketing also won. If in the past customers mostly ignored the recommendations to gradually move to digital, now everyone is convinced that in order for a company to be competitive in the post-crisis market, it needs qualified marketers who have SMM tools, can set up targeted or contextual advertising and promote online business. It is very easy to become such a specialist - retraining will take only a few months. Training services for these professions are offered by various agencies and bloggers. Even some universities promise to provide a degree in digital in just two or three months.

The situation with the return of Ukrainian workers has also contributed to the formation of a new labor market. First, it exacerbated all the negative factors with unemployment in the domestic market because it increased competition, which led to lower wages. Secondly, the return of migrants will automatically reduce the amount of foreign exchange earnings from abroad, which in previous years greatly strengthened the national currency and stimulated the domestic economy, especially in the regions.

Another change took place in the labor market. Many companies have stopped renting offices for which they spent a lot of money. The most necessary employees will return to the office, others will continue to work from home, move to freelance or part-time employment. After the end of the pandemic in the labor market, the demand for such professions may increase.

Companies are radically reconsidering the need for certain people and features that can be optimized. Everything that was previously perceived as appropriate (for example, the presence of regional offices) is now being analyzed. Companies do not need to pay for the rent of many offices if they can use Zoom and solve problems remotely. The same applies to warehouses, logistics. Now and in the near future, businesses will focus on outsourcing as much as possible and increasing staff as little as possible. After all, the priority now is to facilitate structures while maintaining productivity.

In conclusion, the coronavirus pandemic has made its adjustments in the formation of a new model of the labor market. It has accelerated the automation process that has been going on for a long time. Remote work, multitasking, skills in the digital sector, abandonment of offices, increasing

the share of IT services, the ability to retrain quickly and adapt to changes - are the trends of the renewed labor market and the future of the economy.

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