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Introduction

This report is the result of a comprehensive study on the UK economy's contraction by 9.9%, the largest annual decline since records began in 1955. The pandemic of 2022, and the recent departure of the UK from the European Union (Brexit) has added to this economic uncertainty, with businesses having to adapt to new trading arrangements with the EU. This report is the compilation of the findings made on the basis of ONS's recent statistical studies and recent reports on the UK economy. It begins by considering the major impact of the aforementioned aspects, and how they have contributed to the current volatility of the UK economy. It also sheds light on all the recent changes the management has had to adapt to, in order to accommodate all of the post pandemic, post Brexit economic environment.

The current state of the labour market in the UK

The COVID-19 pandemic has had a significant impact on the UK labour market, leading to a rise in unemployment and changes in the way people work. However, the labour market has also shown signs of recovery as the economy begins to bounce back from the initial shock of the pandemic.

According to the Office for National Statistics (ONS), the unemployment rate in the UK was 5.0% in the three months ending in November 2021, up from 3.9% in the same period in 2020. However, this is still lower than the peak of 8.5% reached in the three months ending in May 2020. The increase in unemployment has been driven largely by the impact of the pandemic on sectors such as hospitality, retail, and leisure, which have been heavily affected by social distancing measures and lockdowns.

The government has introduced various measures to support employment during the pandemic, the UK government in particular has implemented a range of measures to support employment and businesses. Some of these measures included:

1. The Coronavirus Job Retention Scheme, which allowed businesses to furlough employees and receive government support to cover a portion of their wages.
2. The Self-Employment Income Support Scheme, which provided financial support to self-employed individuals who were unable to work due to the pandemic.
3. The Business Interruption Loan Scheme, which provided government-backed loans to small and medium-sized businesses to help them manage the financial impact of the pandemic.
4. The Job Support Scheme, which provided financial support to businesses to help them keep their employees in work, even if they were only able to offer them reduced hours.
5. The Kickstart Scheme, which provided funding to employers to create new job placements for young people who were at risk of long-term unemployment.

These measures were designed to help businesses and employees weather the economic downturn caused by the pandemic and to protect jobs as much as possible.

While the labour market has shown signs of recovery, it is still facing significant challenges. Many businesses have struggled during the pandemic and there is a risk of further job losses as the government gradually withdraws its support measures. The pandemic has also disproportionately affected certain sectors and groups of workers, One sector that has been particularly hard hit by the pandemic is the hospitality industry.

The closure of restaurants, bars, and other hospitality businesses, as well as the implementation of social distancing measures, has had a major impact on the sector. Many hospitality workers have been furloughed or lost their jobs altogether.

The retail sector has also been affected by the pandemic, One of the most significant impacts of the pandemic on the retail sector has been the closure of many physical stores. The implementation of lockdowns and social distancing measures has led to the closure of many non-essential retailers, while even essential retailers have had to reduce their hours of operation or implement capacity limits.

This has had a major impact on the income and employment of many retail workers.

Another impact of the pandemic on the retail sector has been the shift towards online shopping. As more and more people have been forced to stay at home due to lockdowns, there has been a significant increase in online shopping. This has led to a boom in e-commerce and has benefited some retailers, but it has also led to increased competition and the displacement of some traditional retailers.

The pandemic has also had a significant impact on the supply chain for many retailers. The closure of borders and the disruption of global trade has led to shortages of some products and delays in the delivery of others. This has made it more difficult for retailers to meet the demand for certain products and has led to increased costs for some retailers.

Overall, the COVID-19 pandemic has had a major impact on the retail sector in the UK, leading to the closure of many physical stores, a shift towards online shopping, and disruptions to the supply chain. These impacts have had significant consequences for retail workers and have led to significant changes in the way that retailers operate.

The arts and entertainment sector has also been hit hard by the pandemic, with many theatres, concert venues, and other entertainment venues being closed. This has resulted in significant job losses and reduced income for workers in this sector.

The pandemic has also disproportionately affected certain groups of workers, including those who are low-paid or in precarious employment. Many of these workers do not have access to the same support as those in more secure employment, making them more vulnerable to the impacts of the pandemic.

In addition, the pandemic has had a significant impact on the mental health of many workers, due to the stresses of lockdowns, social distancing, and remote work. HR professionals have had to develop strategies to support the mental health and well-being of employees during this challenging time.

The United Kingdom's decision to leave the European Union also has had a number of effects on the current state of the labour market in the UK.

One of the most significant effects of Brexit has been on immigration and the recruitment of foreign workers. The UK's exit from the EU has led to changes in immigration policies and the

introduction of a new points-based immigration system. This has had consequences for businesses that rely on foreign workers and for foreign workers themselves, as it has become more difficult for them to come to the UK to work.

Brexit has also had an impact on the economy and employment levels in the UK. In addition, the trade agreements that the UK has reached with other countries following Brexit have had consequences for certain sectors of the economy, such as manufacturing and agriculture.

Perhaps the most significant impact of the pandemic on the work mode has been the shift towards remote work. This has had a number of consequences for the labour market, including:

Increased demand for certain skills and technologies: The shift towards remote work has led to increased demand for certain skills, such as the ability to use remote work tools and technologies, as well as for technologies that support remote work, such as laptops and video conferencing software.

Changes in the types of jobs that can be done remotely: The shift towards remote work has led to a reevaluation of the types of jobs that can be done remotely. Some jobs that were previously thought to be impossible to do remotely have been successfully transitioned to remote work, while other jobs that were previously done in person have had to be adapted to be done remotely.

Changes in the geography of work: The shift towards remote work has led to a breakdown of the traditional geography of work. Employees are no longer restricted to working in a specific location and can now work from anywhere with an internet connection. This has led to a more dispersed labour market and has made it easier for businesses to access talent from a wider range of locations.

Overall, the shift towards remote work due to the COVID-19 pandemic has had a significant impact on the labour market in the UK, leading to changes in the demand for certain skills and technologies, the types of jobs that can be done remotely, and the geography of work. These changes are likely to continue to shape the labour market in the coming years.

This has led to an increase in the use of technology and virtual tools for communication and collaboration, as well as a need for HR professionals to adapt policies and practices to support remote work.

The economic downturn and increased uncertainty have made it more challenging for businesses to attract and retain top talent, leading to a focus on innovative recruitment and retention strategies. Diversity and inclusion have also become priorities for businesses, with a focus on increasing representation, promoting equity and inclusion, and addressing any biases in recruitment and promotion.

The Emerging changes in Human Resourcing Strategies in the post Covid, post Brexit external environment

The COVID-19 pandemic and the UK's exit from the European Union (Brexit) have had a significant impact on the business environment and have led to a number of changes in human resource (HR) strategies. HR professionals have had to adapt to these changes and navigate the challenges presented by the pandemic and Brexit in order to support the needs of their organisations and employees.

In order to accommodate these changes, HR professionals will need to formulate new HR strategies that are tailored to the post-pandemic environment. This may include the development of new policies and procedures to support remote work, the implementation of diversity and inclusion initiatives, and the development of strategies to support the mental health and well-being of employees.

One of the most significant changes brought about by the pandemic has been the shift to remote work. Many businesses have adopted remote work or flexible working arrangements as a result of the pandemic, leading to an increase in the use of technology and virtual tools for communication and collaboration.

HR professionals have had to adapt their policies and practices to support remote work, and to adapt to the changing needs of employees in a post-pandemic environment. Many employees have experienced significant stresses and challenges during the pandemic, including the need to balance work with other responsibilities such as child care and home schooling.

HR professionals will need to develop strategies to support the well-being of employees and promote work-life balance in the post-pandemic environment.

Another challenge for HR professionals in the post-pandemic environment will be the need to adapt to the changing needs of businesses. The pandemic has had a major impact on the economy, and many businesses will be looking to adapt to the new economic reality. HR professionals will need to develop strategies to support businesses as they adapt to the post-pandemic environment, including strategies to support innovation and digital transformation.

In short, the shift towards remote work due to the COVID-19 pandemic is likely to continue post-pandemic in the UK, leading to significant changes in HR strategies and the need for HR professionals to adapt to the changing needs of employees and businesses.

Talent acquisition and retention have also become key priorities in the post-COVID, post-Brexit environment. The economic downturn and increased uncertainty have made it more challenging for businesses to attract and retain top talent. HR professionals have had to adapt their recruitment and retention strategies to remain competitive in the job market, including

leveraging social media and other online platforms to reach potential candidates and offering flexible benefits and perks to retain top employees.

Diversity and inclusion have also become major focus areas for businesses in the post-COVID, post-Brexit environment. The pandemic and the Black Lives Matter movement have brought issues of diversity and inclusion to the forefront, and businesses are now prioritising these issues in their HR strategies. This includes a focus on increasing representation, promoting equity and inclusion, and addressing any biases in recruitment and promotion. HR professionals have had to develop and implement strategies to support diversity and inclusion, such as training programs and targeted recruitment efforts.

Employee well-being has also become a key concern in the post-COVID, post-Brexit environment. The pandemic and the associated stresses of lockdowns and remote work have had a significant impact on the mental health and well-being of employees. HR professionals will need to continue to develop strategies to support the mental health and well-being of employees in the post-pandemic environment, including the provision of resources such as access to mental health support and the promotion of work-life balance.

The UK's decision to leave the EU may also have an impact on the well-being of employees, particularly those who are foreign workers or who have close ties to the EU. HR professionals will need to develop strategies to support these employees and ensure that they feel valued and included in the workplace.

Skills development has also become a key focus area for HR professionals in the post-COVID, post-Brexit environment. The changing business environment has led to a need for employees to develop new skills and adapt to new ways of working. HR professionals have had to provide training and development opportunities to help employees stay competitive in the job market, including offering on-the-job training, providing access to online learning resources, and supporting employees in acquiring new certifications and qualifications.

There are several HR strategies that organisations in the UK can use to nourish skill development among their employees. including:

1. Training and development programs: Organisations can offer training and development programs to help employees learn new skills or expand on existing ones. These programs can be delivered in a variety of formats, including in-person training, online courses, or on-the-job training.
2. Mentorship programs: Organisations can set up mentorship programs to provide employees with the opportunity to learn from more experienced colleagues. These programs can be formal or informal, and can involve one-on-one mentoring relationships or group mentoring.
3. Professional development opportunities: Organizations can provide employees with opportunities to attend conferences, workshops, or other professional development events to help them stay up to date with the latest trends and techniques in their field.

4. Job rotation and cross-functional assignments: Organizations can provide employees with the opportunity to work on different projects or in different parts of the organization to help them develop new skills and broaden their experience.
5. Career development planning: Organizations can work with employees to develop personalized career development plans to help them identify their goals and the skills and experience they need to achieve them.

Conclusion

The pandemic and the shift to remote work have highlighted the importance of employee well-being, and businesses have focused on offering support and resources to help employees manage stress and maintain a healthy work-life balance. HR professionals have also focused on providing training and development opportunities to help employees stay competitive in the job market.

Overall, the UK labour market has been heavily impacted by the COVID-19 pandemic and the economic downturn, but it has also shown signs of recovery. While the pandemic has brought about significant changes in the way people work and in HR strategies, it has also presented opportunities for businesses to adapt and innovate.

Overall, the COVID-19 pandemic and Brexit have brought about significant changes in the business environment and have had a major impact on HR strategies. HR professionals have had to adapt to these changes and navigate the challenges presented by the pandemic and Brexit in order to support the needs of their organisations and employees.

By focusing on areas such as remote work, talent acquisition and retention, diversity and inclusion, employee well-being, and skills development, HR professionals can help their organisations navigate the changing business environment and emerge stronger in the post-COVID, post-Brexit world, such as

1. Provide support and resources for employees who may be experiencing stress or anxiety as a result of the pandemic or changes related to Brexit. This could include offering access to counselling services or providing information about stress management techniques.
2. Be available to listen to employee concerns and provide guidance and support as needed.
3. Help employees adapt to any changes in the workplace that have resulted from the pandemic or Brexit, such as the implementation of new safety protocols or changes to the way work is conducted.
4. Communicate regularly with employees about what is happening in the organisation and how it might impact them.
5. Help employees develop new skills or access training opportunities to stay current in their field and prepare for any changes in their job responsibilities.
6. Work with employees to identify any challenges they are facing and help them find solutions or resources to address those challenges.

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