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Jul. 18, 2022



By Olivia Rockeman, Bloomberg News (via TNS).

U.S. economic productivity during the pandemic was driven entirely by firms with remote work capacity, according to a new study co-authored by Robert Gordon of Northwestern University.

Productivity in work-from-home services businesses, which includes information and finance, grew 3.3% between the beginning of 2020 and early 2022. Meantime, growth in the goods sector, in jobs like construction and mining, was unchanged

and services industries that required in-person contact contracted by 2.6%,

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American Growth” — wagered that in-person services likely lost productivity growth due to pandemic shifts, like airline pilots transporting fewer passengers and restaurant staff tending tables with few if any patrons.

At the same time, “pandemic-era GDP growth may be understated by neglecting the shift of residential capital from non-work to work activities and the large personal investment in technology hardware and communications software needed to make WFH effective,” the authors wrote.

Gordon and Sayed also note that a revival in productivity growth through the coming months is unlikely, given that continued rehiring in businesses that laid off employees in 2020 as the pandemic spread is going to reduce output per person. The average productivity growth rate may fall to around 1.4%, compared with 2.1% between 2020 and the first quarter of 2022.

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