The Outlook for Corporate Work Environments in a Post-Pandemic World

Work-from-home has been one of the most often debated subjects in recent years. The impact of changing working practices in a post-pandemic environment on corporate infrastructure has been discussed extensively. But things might not be as cut and dry as you might believe. In recent years, change has been the only constant, and corporate infrastructure is undergoing certain structural adjustments.

A FUNDAMENTALLY STRONG ECONOMY WITH HEADWINDS

In July 2022, the U.S. Bureau of Labor Statistics reported a 3.5% unemployment rate. This is roughly the same level as in February 2020, just before the pandemic began. It is also estimated that with the most recent addition of 528,000 new non-farm payrolls in July 2022, U.S. employers will have fully recovered approximately 22 million jobs lost during the pandemic.

Looking ahead, the recently enacted Infrastructure Investment and Jobs Act has the potential to boost job growth by allowing local businesses to expand more rapidly with improved infrastructure. According to the CRBE 2022 Market Outlook Report, which was released in December, 2021, 1 million new

future.

in the short term. However, the overall picture is not entirely bleak.

A TRANSITION TO HYBRID WORK

did before the pandemic, according to the <u>CBRE U.S. Occupier</u> <u>Sentiment Survey of 2021</u>. The same poll revealed that a large proportion of companies anticipate creating a hybrid work strategy in the post-pandemic environment. Businesses are making plans in response to the change in their employees' mentality, even in the construction industry.

Another important factor is technological advancement. The quality of remote work tools available today is far superior to what it was a few years ago. This serves as a catalyst for the concept of remote work. While some duties, such as responding to emails or writing documents, may be part of the work-from-

home component of a hybrid model, other jobs, including program and construction management, which often call for physical presence and contact, may be performed from the

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