

Preface

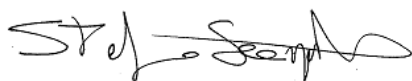
The COVID-19 pandemic had a large impact on the labour markets of OECD countries as a result of widespread public health restrictions and associated dampened economic activity. In response, Nordic Governments, as did others across the OECD, promptly enacted a variety of labour market policy responses to tackle the many new challenges brought about by the pandemic. Nordic labour markets overall have exhibited a fast and strong recovery. However, just like the unequal impact of the crisis, the pace of recovery has not been equally experienced by all groups in the labour market – with some vulnerable groups facing a deeper and more prolonged effect of the crisis.

More recently, the recovery faces new challenges, including Russia’s war of aggression against Ukraine that has led to a global energy crisis, widespread inflation, a cost-of-living crisis and significant labour shortages. Therefore, it is an opportune time for all countries, including the Nordic countries, to reflect on their experience during the pandemic and consider how they can better reform their policies to promote greater labour market inclusion and resilience against both current and potential future shocks. This includes leveraging already rich administrative data to conduct robust policy evaluations to understand the effectiveness of measures used and derive lessons for the future.

Furthermore, Nordic countries must now work to promote more inclusive labour markets in the post-pandemic by preventing further marginalisation of those individuals and groups already distant from the labour market prior to the pandemic. This includes taking proactive steps to address barriers to work (or moving up the jobs ladder), increasing participation in and flexibility of training, supporting job transitions and labour reallocation, and making participation in the labour market a viable option for all.

Finally, Nordic countries must also consider how labour market policies can become more flexible and adaptable to changing labour market conditions. This will not only assist in responding to crises as they arise but will also help Nordic countries to better equip their labour forces in face of long-term and structural trends such as the green and digital transformations which are likely to have significant impacts on labour markets and the skills demanded by employers.

The Nordic experience during the pandemic and the recommendations set out in this report for the post-pandemic period also offer important lessons for other countries across the OECD and beyond in how we can build more inclusive and resilient labour markets for the future.



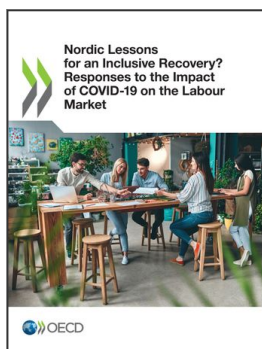
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From:
**Nordic Lessons for an Inclusive Recovery?
Responses to the Impact of COVID-19 on the
Labour Market**

Access the complete publication at:

<https://doi.org/10.1787/2aa7bcc1-en>

Please cite this chapter as:

OECD (2023), "Preface", in *Nordic Lessons for an Inclusive Recovery? Responses to the Impact of COVID-19 on the Labour Market*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/96af9c63-en>

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