ZOOMING FOR FUTURE

HOW SUSTAINABLE IS OUR POST-COVID WORKSTYLE?

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Future Investment Initiative Institute

SUSTAINABLE POST-COVID WORKSTYLE

The issue at stake: Home offices are far more sustainable than office-offices, we were told during the pandemic. But how much resources does working from home really save? And how sustainable will our post-COVID office-mix be?

WHY IT MATTERS

2020 smashed all the records. Almost two billion tons less CO₂ production than in the year before, a decrease of 5.4 % of global CO₂ emissions, mostly due to the economic shock waves of the COVID-19 pandemic – unprecedented! But though the virus raged on, the CO₂ did not: according to Global Carbon Project, global emissions rose in 2021 by 4.9 %, an almost total rebound.

But didn't we change our behavior massively, and continue to do so? Less trade fairs and business travel, more online shopping and home office — a lot of changes that were induced by the global lockdown period in early 2020 are here to stay; and all of them should reduce the resource intensity of our lifestyle and workstyle.

Let's just look at our workplaces. A higher percentage of home-office work will lead to less commuting and less fuel consumption, so it must yield environmental benefits. Yes, it does, as many studies found out. The US e-Commerce company Shopify for example calculated, that letting all its 6000 employees work from home since 2020 reduced their energy consumption by a whopping 29 % per year. Other studies though, had more sobering results, like the one of the International Energy Agency IEA (see chart), For its scenario, the IEA assumed that 20% of all workers on the globe would do one day of home-office each week. The reduction of transportation energy was partly offset by higher energy consumption at home, eg. for office equipment or air-condition. The net result: overall energy use falls by around 8.5 million tons of oil equivalent, leading to a drop of 24 million tons in annual CO, emissions.

While this may sound like big deal, it is less than 0.1 % of the total global energy consumption — not much more than a rounding error.

The main environmental impact of the current workstyle changes depends not on the future use of the home-office – but on the future use of the office-office. If all those rooms are just waiting for the employees to come back, the outcome is far from sustainable: Piling up mostly idle capacities is neither economically nor ecologically efficient. So overall office space should be about to shrink.

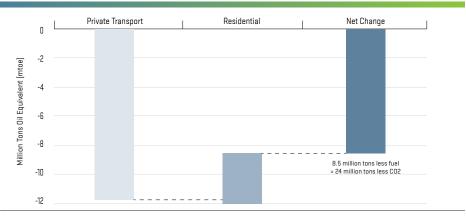
Or, to frame it more future-minded: The office space has to be reinvented. The pandemic has shown that work is not strictly tied to a specific space. Different people in different personal circumstances with different workloads

can and should use work resources in different ways and different amounts Workplace follows Function. Co-working offices already show parts of that functional differentiation - with phone booths, thinker cells, team spaces and meeting rooms for analog, digital or hybrid conferences. If you want to use one of them, make sure that you have made a reservation, and that you get out before the next reservation starts. We have already started to enter an age of shared office resources, and rightly so: Just like the productivity of machines increases when idle time is reduced, the same happens with the productivity of workspaces. This means higher efficiency as well as higher sustainability. And that's how

More (home-office) is Less (CO, emission)

Scenario for net reduction of fossil fuel consumption and CO_2 emissions, if 20% of global workers would work from home one day each week

it should be.



Source: International Energy Agency, 2021

CALL TO ACTION

Workplaces should be seen as a plural. For different situations and different functions, different places can be the best fit.

Employers should exploit their office spaces, not their employees. Shared services can help to adapt the static space supply to a more flexible demand – and reduce the overall resource consumption.

working from nome saves energy – but does not save the planet. For sizable progress in sustainability, it's the overall workplace footprint that makes the difference.

ABOUT FII INSTITUTE

FII INSTITUTE is a new global nonprofit foundation that has an investment arm and one agenda: Impact on Humanity. Global, inclusive and committed to Environmental, Social and Governance (ESG) principles, we foster great minds from around the world and turn ideas into real-world solutions in five critical areas: Artificial Intelligence (AI) and Robotics, Education, Healthcare and Sustainability.

We are in the right place at the right time: when decision makers, investors and an engaged generation of youth come together in aspiration, energized and ready for change.

We harness that energy into three pillars: THINK, XCHANGE, ACT.

Our THINK pillar empowers the world's brightest minds to identify technological solutions to the most pressing issues facing humanity. Our XCHANGE pillar builds inclusive platforms for international dialogue, knowledge sharing and partnership. Our ACT pillar curates and invests directly in the technologies of the future to secure sustainable real-world solutions.

Join us to own, co-create and actualize a brighter, more sustainable future for humanity.

This Thought Piece was produced by the THINK Pillar at the FII Institute. In THINK we believe that by integrating what is desirable from a human point of view with what is technologically feasible and economically viable, we can create the solutions for a better world. At the FII Institute, our mission is to empower the brightest minds for all, with all to create a positive global community for all. This is the heart of THINKs strategy: building a global momentum to impact change, working with esteemed partners and enhancing our thought leadership to ensure that we focus on impacting humanity positively.

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