

## Investing in Europe's recovery: forging the future



### A fair and inclusive recovery



#### ISSUE

The outbreak of COVID-19 has sparked a crisis with substantial socio-economic consequences. Throughout the first months of the pandemic, we have seen widespread job losses and difficulties linked to home schooling of children and mental health for workers across Europe. In addition, recent research has shown that the effects of the pandemic from a healthcare, economic and social perspective have disproportionately affected low-income households as well as underrepresented groups, including women, youth, minorities and individuals with disabilities. We should ensure that inclusion is at the heart of the EU's economic recovery.



#### PRINCIPLES

- **Filling the skills gap:** Education and training should be on top of the EU recovery agenda. Investing in the future means devoting resources to train the professionals of tomorrow through a forward-looking approach. Research demonstrates the persistence of a gap between companies' needs and the skills that educational curricula provide to students. In times of economic crisis, it is crucial to fill the gap to ensure that supply and demand for skills meet. Trainings should be directed to both highly-skilled workers but also low qualification workers, with facilitated access to vocational training opportunities.
- **Ambitious upskilling and reskilling programmes:** The EU should continue to support upskilling and reskilling programmes to ensure that workers display more dynamic and attractive skillsets in a time of continuous transformation. To this end, public-private partnerships should be seen as a positive model for the deployment of large-scale training schemes across the continent. Such schemes should target both out-of-work and in-work individuals, creating appropriate incentives for companies to nurture talent and encourage employees to pursue life-long learning. Upskilling and reskilling should focus not only on digital skills but also on entrepreneurship skills to foster the start-ups and innovative mindsets which are key to boosting growth.
- **Creating opportunities for underrepresented groups in the labour market:** Research has shown that COVID-19 has disproportionately affected underrepresented groups – particularly women - in the labour market. The EU economic recovery needs to focus primarily on creating opportunities for these groups to re-enter the job market. Member States should work together with employers to create a diverse and inclusive working environment. At the same time, investment should go into upskilling and reskilling schemes targeting underrepresented groups in order to enhance their employability in line with the new digital and green priorities set out for the EU economy.