

Work From Home: Trends, Trajectory, and Future Outlook



By Ananyaa Bhowmik | Wealth of Geeks undefined

In a 2022 survey, 36% of CIOs believed that work will transition into a hybrid or work-from-home model permanently. And with good reason.

While people commonly believe that the work-from-home culture arrived with the Coronavirus pandemic of 2020, 15-16% of survey respondents said that their company had already worked remotely even before the pandemic. Around 2005, with the availability of high-speed internet connections, advanced laptops, and the rising digitization of jobs, work from home became a viable option.

Between 2005 and 2019, the corporate world saw steady growth in remote working, but this was mostly limited to certain sectors. It was the 2020 pandemic that changed it all. As the world went into lockdown, most jobs outside the essential sectors shifted to remote working almost overnight.

Work From Home Transforms the Work Culture

Remote working has transformed the job landscape. Not only has it created a better work culture for employees, but it has also led to a more productive and efficient working scenario for employers as well.

Inclusive Work Culture

It's not just about saving money on transport. The rise of working from home has created and expanded job opportunities for many people who find it difficult or even impossible to work otherwise. People with social anxiety, chronic illnesses, and invisible disabilities can now apply for a wide range of jobs in various organizations across several sectors, where they are able to make an income without even leaving home.

Women, especially those with young children or pets, also benefit from remote working, as they can easily balance home and work. Betsey Stevenson, a professor of public policy and economics at the University of Michigan, says that several surveys among the workforce have revealed that women prefer to work from home. In fact, in 2022, 41% of female employees opted for remote working, as compared to 28% of male employees.

Job Flexibility

Working from home offers job flexibility like never before. Nearly every employee, irrespective of job sector and position, would face the need to work remotely at some point in their life. The opportunity to be able to do so has created an ethos of incredible work-life balance like never before. People do not have to choose between work or spending time with their family, attending special occasions, or simply spending a lazy day in bed, as they can log in from their laptops conveniently. Most offices also offer flexible work timings with remote working. Thus, employees can work entirely at their own pace as long as they can meet their targets.

Increased Employee Satisfaction

Employee satisfaction rates have seen a striking increase, with more organizations offering work-from-home options. One of the biggest complaints people usually have is that they do not get adequate time to spend with family, go on vacations, or unwind after work. The situation significantly improves by eliminating the time spent commuting to the office.

According to FlexJobs' 2023 Work Insights Survey, 96% of employees believe that remote or at least hybrid work arrangements have a positive impact on their mental health. This has also been instrumental in decreasing attrition rates, which, in turn, fosters a healthy work environment. People can now take vacations and staycations more often with the remote working model, which also positively impacts employee happiness.

Improved Productivity

Due to a flexible working scenario with work from home, employees now do not have to take a whole day off for personal errands, vet or doctor visits, or other miscellaneous purposes. Moreover, the proximity to family and being able to work from one's place of comfort reduces stress and boosts concentration, which in turn reduces the chances of errors or poor performance.

The time and effort saved on commute also contribute to improved productivity. According to a study by Standford, working from home has resulted in a 13% increase in productivity, which is a huge win for employers as well.

What To Expect From Work From Home in the Future

From the latest trends in the work culture, work from home is not only here to stay, but it will keep growing, as both employers and employees are thriving on remote and hybrid working models. A Bloomberg survey found that 39% would quit their jobs if working from home was not an option. Working from home has created a better, inclusive, and sustainable working ethos that benefits everyone involved.

According to a recent survey from the Volcker Alliance, employees consider the option of working from home for 2 or 3 days a week after COVID-19 equally valuable as a pay raise of 5%. The survey presented two questions to the employees: "How would you feel about working from home 2 or 3 days a week in 2022 and later?" and "What percentage of your current pay raise would be equivalent to the option of working from home for 2 or 3 days a week?"

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