

REMOTE WORK TRENDS

COVID-19 has accelerated trends toward remote work. It's uncertain how much of these trends will remain once the pandemic is controlled.

1. The percent of remote work has risen dramatically during the pandemic. Only 19% of non-essential workers had returned to work by September 2020.
2. It's uncertain how long these affects will last. PwC found 91% of employers anticipated at least 50% of employees back in the office by December 2021
3. Many employers are considering or using a hybrid of remote and on-site work. 38% of employers surveyed expect employees to work 2 or more days a week remotely after the pandemic, up from 22% prepandemic.
4. A few types of companies are offering 100% remote work (tech, customer service, financial services, etc.) This is estimated at 5-7% of workers.
5. However, some estimates are that this could rise permanently. Up to 22% of employees could work remotely 3-5 days a week without loss of productivity.

IMPLICATIONS OF REMOTE WORK TRENDS

There are a wide range of implications of remote work. Even small changes in the percentages of remote workers can have wide-ranging effects.

1. Additional remote work during the pandemic has reduced the use of office space significantly. This trend has hurt downtowns, office centers, restaurants, public transportation, government taxes, and other businesses.
2. A PwC survey found that 87% of executives expected changes to their office space over the next year. However, 56% surveyed forecast an expansion of 5% or more over the next three years.
3. Hybrid arrangements of remote work are widely anticipated – this allows for increased commuting distances for workers up to 1-2 hours potentially.
4. 100% remote workers could live anywhere. Several surveys have found increased interest in moving to cheaper housing farther away.

REMOTE WORK RANKINGS

Greater St. Louis ranks well on several rankings because of low cost of living, internet access, and quality of life

1. The 10 Best Cities for Remote Workers in the United States

St. Louis, MO (6th)

2. 18 Best Cities for Remote Workers

St. Louis, MO

3. 25 Best Cities for Newly Remote Workers Who Value Affordability

St. Louis, MO (8th)

4. Best U.S. Cities for Remote Workers

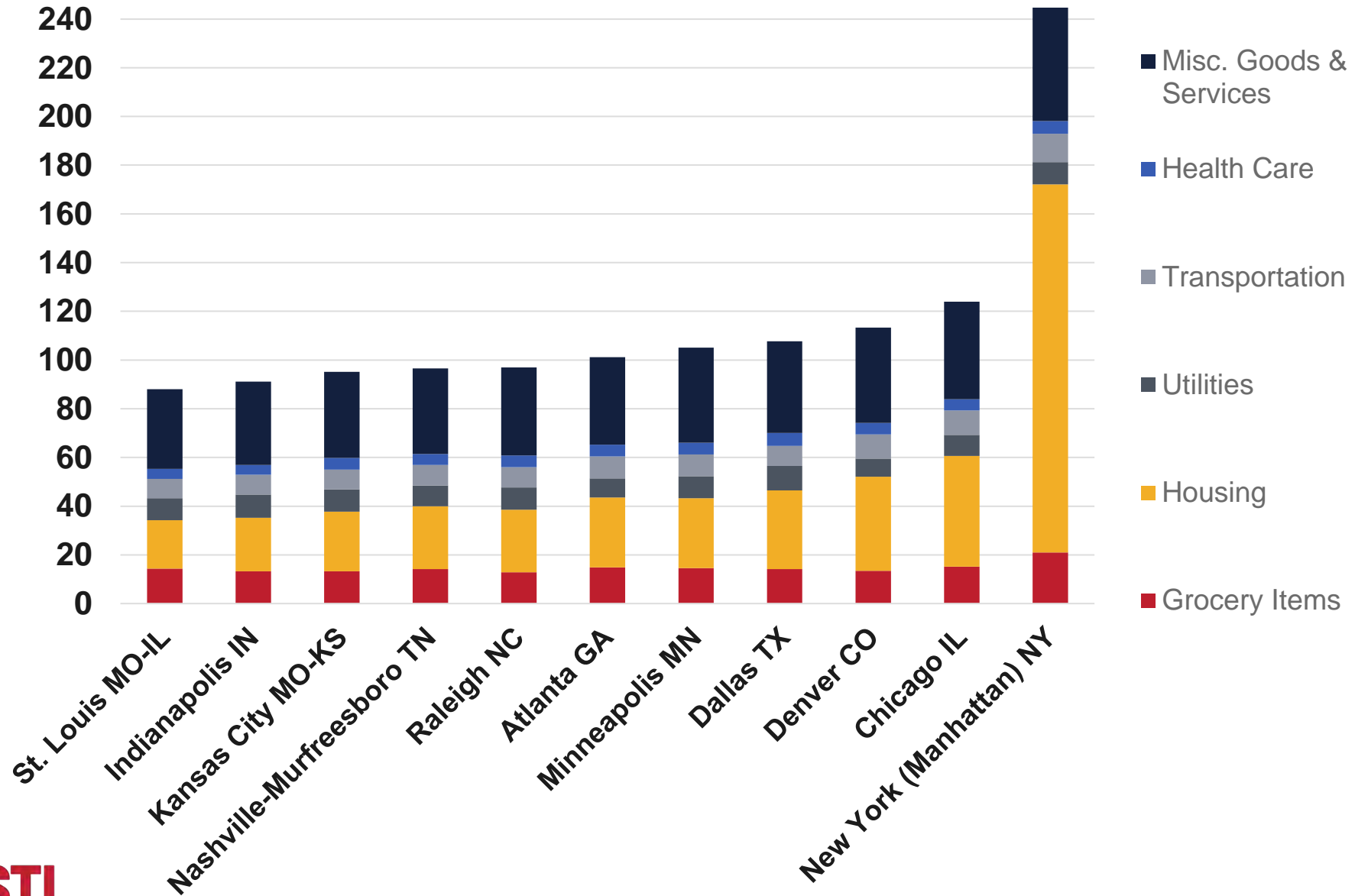
St. Louis, MO (15th)

ST. LOUIS & SELECTED METRO AREAS – COST OF LIVING

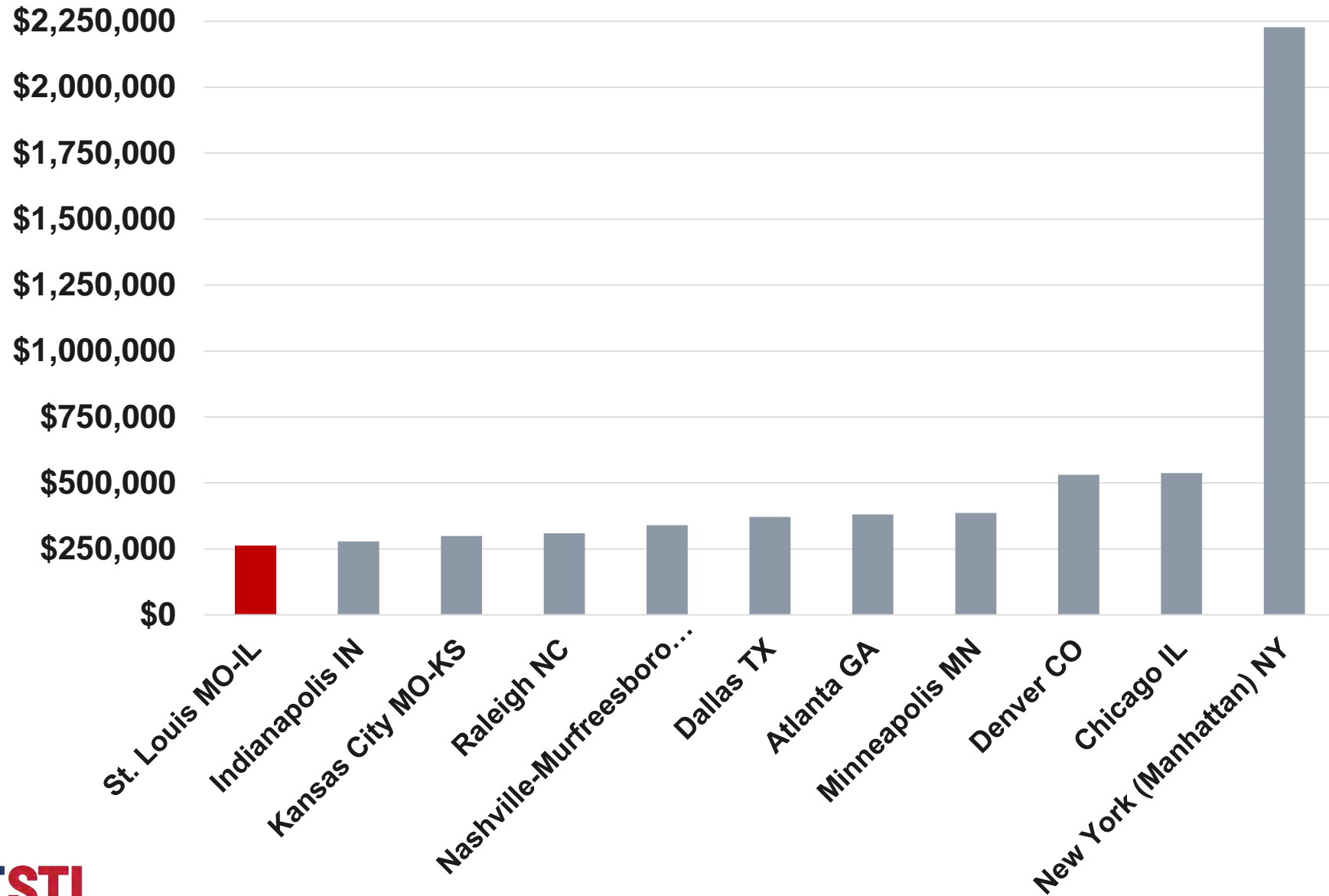
The Federal Reserve Bank of St. Louis has a Cost of Living Calculator on their website at: <https://research.stlouisfed.org/publications/cost-of-living/calculator>

This tool adjusts the cost of living by income to determine the standard of living. The St. Louis, MO-IL Metro Area has a standard of living that is higher than 94 percent of MSA's in the U.S. St. Louis has the seventh highest standard of living among 53 U.S. metro areas with populations of more than 1 million.”

ST. LOUIS & SELECTED METRO AREAS – COST OF LIVING INDEX



ST. LOUIS & SELECTED METRO AREAS – NEW HOME PRICES



A blue-tinted photograph of the St. Louis skyline and the Gateway Arch, with a large steel truss bridge spanning the water in the foreground. The text is overlaid on the image.

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