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## Employment trends in the world and a reference perspective for university graduates in Vietnam in of the period before and after the COVID-19 pandemic

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### Abstract

The COVID-19 pandemic has caused a global economic crisis, endangering the health, jobs and income of millions of people around the world. The strict containment measures adopted by many countries to contain the increase in infections have created a significant drag on most economic and social activities. The decline in total hours worked and the decline in workforce participation are unprecedented in peacetime. There are signs that many economies around the world are in sharp and deep recession and have reached the bottom. Ensuring that the recovery is swift and sustainable and rebuilding a more resilient and inclusive labor market remain significant challenges for us. In this context, the Vietnam case study has demonstrated that unemployment rates and workers receiving wages below the minimum wage have increased, while temporary layoffs and job quality have increased, and wages fell again. The goal of this article, the authors will learn and research the following issues: Overview of the employment situation in the world during and after the COVID-19 pandemic; Reference perspective on the trend of working with university graduates in Vietnam after the COVID-19 pandemic; and some conclusions & recommendations for Vietnam related to the research issue.

**Keywords:** Employment trends; Unemployment; COVID-19 pandemic; Jobs market; University graduates

### 1. Introduction

The COVID-19 pandemic has caused a global economic crisis, endangering the health, jobs and income of millions of people around the world. The strict containment measures adopted by many countries to contain the increase in infections have created a significant drag on most economic and social activities. The decline in total hours worked and the decline in workforce participation are unprecedented in peacetime. There are signs that many economies around the world are in sharp and deep recession and have reached the bottom. Ensuring that the recovery is swift and sustainable and rebuilding a more resilient and inclusive labor market remain significant challenges for us.

Malousis, A. T., Zefkilis, P. N., and Daglis, T. (2023) discussed the impact of the COVID-19 pandemic on employment, including many economic, social, and health-related aspects etc [18]. However, the pandemic has had a huge impact on the workforce and employment in some countries around the world but not uniformly [1]. During the pandemic, governments have implemented measures such as lockdowns, which have significantly reduced demand for labor and production, leading to increased unemployment. Some areas, such as Work Safety and Occupational Health, are more affected than others. COVID-19 affects employment, unemployment and inflation expectations in different ways in countries around the world.

According to the American Council of States Related to Education, infection and death rates increased in states that applied in-person teaching methods, while in some other states infection rates and deaths is almost negligible,

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employment is not affected [17]. In this context, Dang Hai Anh and colleagues have demonstrated in the case study of Vietnam that the unemployment rate and workers receiving wages below the minimum wage have increased, while temporary layoffs, job quality, and wages have decreased [2]. In Spain, lockdown measures that have left many people out of work, especially in sectors where working from home is not possible, have particularly affected individuals with low levels of education (Farre et al., 2020) [5].

In India, Kashni and Thakur argue that due to the pandemic, unemployment, inequality and poverty have increased [16]. Similarly, in South Africa, job losses have hit older people especially hard, but there has been an increase in employment among younger groups in the service and specialized wholesale trade sectors and retail [4]. In Nairobi, Kenya, The highest proportion of people with reduced working hours due to the lockdown and they are having difficulty accessing water, reducing income and increasing water prices. This has a devastating impact because lack of water is also linked to low hygiene [14]. In India, the group of workers employed in the knowledge (brain) economy faces large job losses compared to other groups, while in rural areas where there are low-skilled workers, the pace of employment recovery is slower than for wage-earning groups [19].

According to Pizzinelli and Shibata (2023), the mismatch between the rate of job seekers and vacancies during COVID-19 in the UK and US increased at the beginning of the pandemic but then returned to “speed” before that [24]. According to this study, job losses due to growing imbalances during the pandemic period were less than during the global economic crisis. On the other hand, the study by Jones et al. (2021) said, there have been many changes in employment and unemployment in Canada, but after 2021, there has been a recovery in labor demand and an overall increase in labor demand [13].

Research finds from countries Cyprus, France, Spain, Greece, Italy, Malta, Croatia and Portugal, the pandemic has increased development inequalities among European countries [15]. Specifically, rich countries experience fewer difficulties in the labor market, while in Mediterranean countries, job losses are high, mainly in sectors at risk of spreading COVID-19 infection (like tourism). After the pandemic, the problem arises that young workers working in these fields face increasing job losses, while in most countries, policies to protect their rights are not satisfactory.

The goal of this article, the authors will learn and research the following issues: Overview of the employment situation in the world during and after the COVID-19 pandemic; Reference perspective on the trend of working with university graduates in Vietnam after the COVID-19 pandemic; and some conclusions & recommendations for Vietnam related to the research issue.

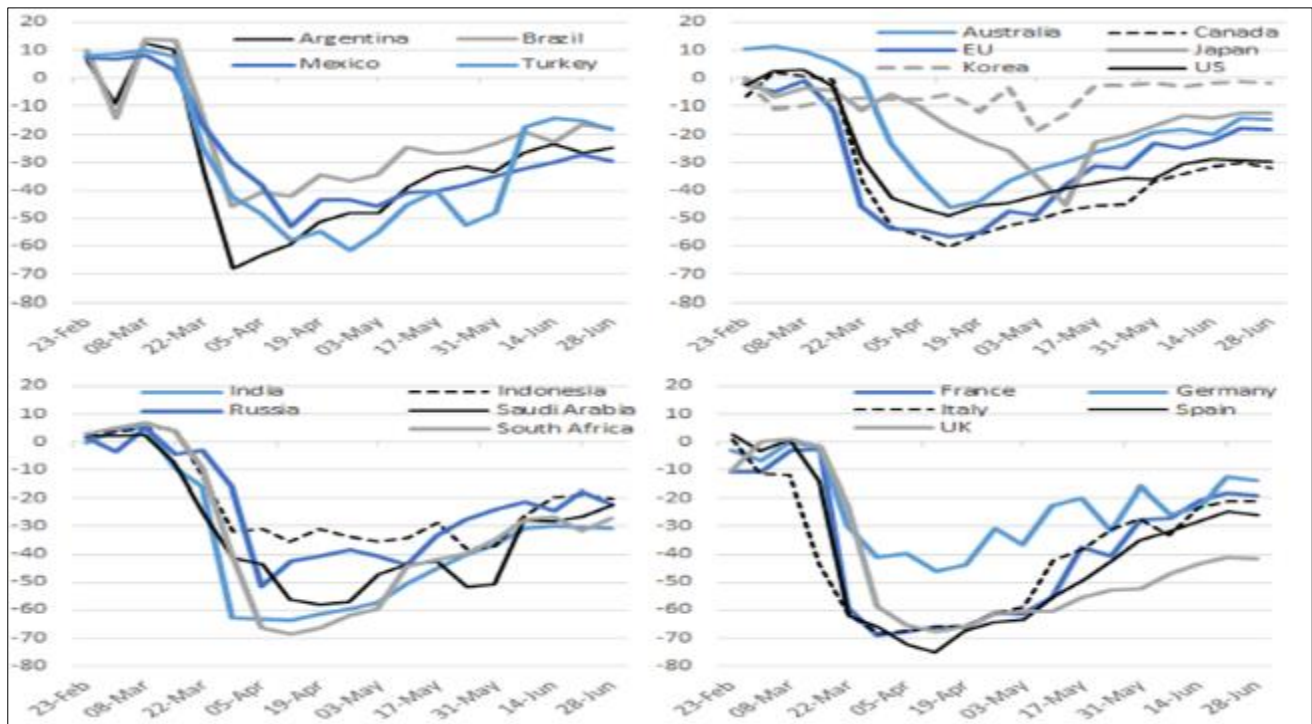
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## **2. Overview of the employment situation in the world during and after the COVID-19 pandemic**

### **2.1. The impact of COVID-19 on the global labor market**

#### *2.1.1. General overview of the impact of the COVID-19 pandemic on the labor market*

As we know, these containment and mitigation measures, as well as public awareness and the fear of contracting COVID-19, had an immediate dampening effect on mobility patterns in all G20 countries. Based on smartphone locations, movements to places of work decreased markedly as of early March, falling by between 30 and 70 per cent to a low point in mid-April (Figure 1). Similar data for China based on the internet service Baidu also point to a substantial decline in mobility but starting earlier in late January as containment measures were announced and implemented [3]. A pickup in mobility subsequently occurred as lockdowns and other containment measures began to be eased in most countries. Nevertheless, even by late June, fewer people were working at their usual workplaces than prior to the pandemic, with mobility still down between 10 to 40 percent. South Korea stands out with a much smaller recorded decrease in mobility Other data on mobility from Apple, based on the frequency of asking for directions while driving, point to a somewhat larger decline in mobility in Korea. This began earlier than in most other G20 countries but was still less marked than elsewhere [3]. This may justify the relatively early implementation of containment measures, including a rapid and widespread testing, tracking and tracing strategy, to halt the spread of the virus without does not halt economic activity [3].



**Figure 1** Individual mobility fell substantially in most G20 countries [3]

The result of the containment measures and subsequent reduction in mobility was a major supply shock, as workers stayed home and many businesses temporarily closed. Supply chains and international trade have also been disrupted, adding to the shock to international trade supplies even in countries initially unaffected by the coronavirus and where the epidemic has not yet spread widely. At the same time, demand for many goods and services plummeted as households and companies were unable to sustain both physical and financial spending as production declined, jobs were lost or income sources declined, and as growing unrest drives them to save whatever they can. This quickly turns a “supply shock into a demand shock”.

### 2.1.2. Changes in the work environment

The pandemic has changed the way businesses operate, focusing on operating and administrative skills. Major airlines lost more jobs than regional and low-cost airlines. Possessing new skills is an advantage to maintain business operations and develop startups.

During the pandemic, maintaining employment has also changed with different characteristics. Remote work and social distancing have contributed to increased stress and burnout among workers. Healthcare workers face increasing work demands and are often overwhelmed when it comes to meeting personal needs. Some employees quit, leading to a lack of resources in this area. In addition, precarious employment has increased during the pandemic, affecting the “mental health” of most workers. While governments also support vaccination, retention and new job creation, these have in some cases had a positive impact on the entire labor market.

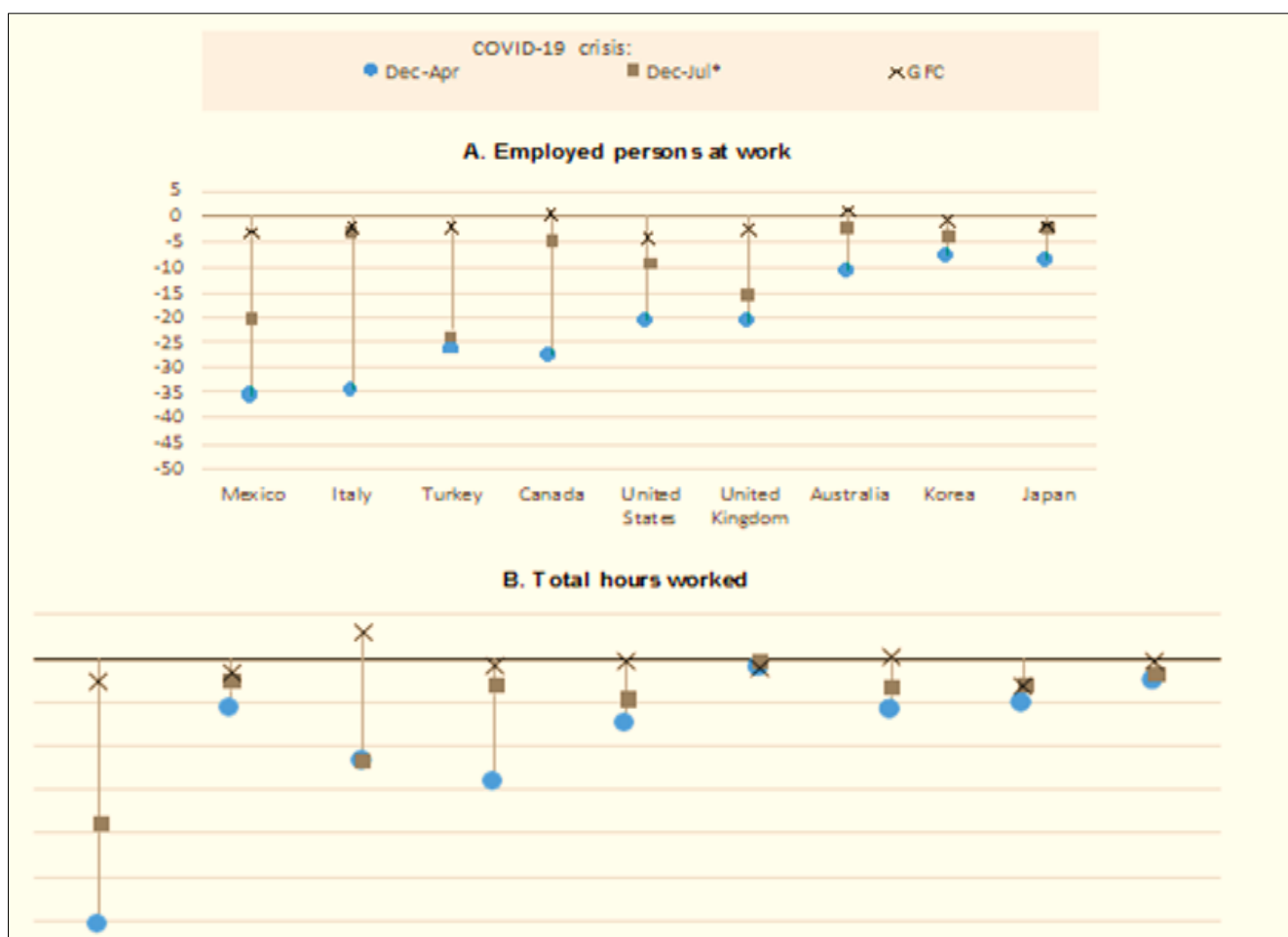
### 2.1.3. Analyze and evaluate

#### Decline in employment and hours worked

The containment measures resulted in a sharp and unprecedented fall in employment across G20 economies. Monthly labour force data, in those G20 countries where data are available, paint a common picture of a sharp decline in the number of employed people at work as workers were laid off, put on furlough or did not have their contracts renewed. The number of employed persons at work refers to all employed who worked one hour or more during the survey reference week whether from home or at the workplace. It excludes people who did not work at all during the entire reference week. Large scale layoffs will result in the same large decline in the number of employed persons at work irrespective of differences across countries in whether these workers are classified as still employed (but working zero hours) or as unemployed [3, 6, 7, 8, 9]. Measures to contain the pandemic have led to unprecedented sharp declines in employment in countries around the world. Monthly labor force data, in the few developed countries where data are

available, paint a general picture of a sharp decline in the number of people employed in workplaces by workers being fired, furloughed or not having their contract renewed. Between December 2019 (the peak of pre-crisis activity) and April 2020 (the period of the crisis in most countries), the decline ranged from nearly 40% in Mexico to about 8-9% in Japan and Korea (figure 2, panel A). For China, the trough in activity was earlier in February 2020 [3, 6, 7, 8, 9]. On average in these countries, the sharp decline in the number of people working, which occurred as countries sought to contain the COVID-19 pandemic, was 14 times the total decline from peak to trough – over a long period of time much more – during the global financial crisis. In all countries for which data is available, the number of people in work has increased since April but remains well below pre-crisis levels.

The decrease in total hours worked represents both a change in the number of people working as well as a decrease in the number of hours worked per week for those workers who are still working. Therefore, the overall decline in hours suggests that the overall impact of the pandemic on employment is very large. Total hours worked fell more than the fall in the number of employed people in the workplace in most countries, from a staggering 46% in Mexico to a dramatic drop of around 10% in Australia (figure 2, panel B). The average decrease was significantly larger (more than 6 times) than the decrease that occurred during the global financial crisis. The gap to pre-crisis levels has narrowed since April in most countries for which data is available but remained significant in June and July.



**Figure 2** Unprecedented falls in employment and total hours worked [3]

Working people, that is, all working people who worked at least one hour during the survey week. For all countries, the peak-to-trough period of the COVID-19 crisis was covered in 2019 (12) – 2020 (4) (month or quarter in parentheses). Mexico data for April 2020 was collected using a mobile phone survey tool. This may affect their comparability with data from previous months.

In the world, according to OECD & ILO shows the number of working hours could decrease by 14% from the fourth quarter of 2019 to the second quarter of 2020 [11, 12, 21]. This number is equivalent to about 400 million full-time jobs, assuming a 48-hour work week. For developed and emerging economies, total hours worked are also expected to

decrease by 14%, equivalent to 265 million full-time jobs (table 1). For many men, and especially for many women, this reduction in hours of paid work has been accompanied by an increase in time spent on unpaid care work due to: school and day care close the door; cuts in public services for people with disabilities and the elderly; the unavailability of domestic workers and the need to care for family members infected with COVID-19 [7, 8, 9].

Equivalent losses for full-time positions are presented above to illustrate and estimate the magnitude of lost work hours. These losses can be understood as estimates of reduced working hours assuming that those reductions are borne entirely by full-time workers and that remaining workers are not affected for reduce working hours. The figures in this table should not be interpreted as actual job losses or as actual increases in unemployment [7, 8, 9].

**Table 1** A severe decline in working hours and employment projected in G20 economies (down from Q4 2019 to Q2 2020) [3]

	Number of jobs lost in full-time equivalents (millions)		Total hours of paid work lost (%)
	Assuming 40-hour work week	Assuming 48-hour work week	
G20	320	265	14.0%
G20: Advanced economies	70	55	14.2%
G20: Emerging economies	250	210	13.9%

#### About the unemployment rate

In many countries, these declines in employment and hours worked have not yet fully translated into increases in unemployment as recorded in national labor force surveys. Although unemployment rates increased significantly in Canada and the United States, and were much higher than during the previous Global Financial Crisis, they remained lower than expected due to the decline in employment. In the United States, for example, employment fell by 22.4 million (seasonally adjusted) between March and April while unemployment rose by a lower figure of 15.9 million people. In other countries, unemployment rates increased little or not at all (in part due to sharp declines in labor participation). These cross-country differences partly reflect differences in the treatment of workers temporarily laid off from unemployment in Canada and the United States but employed elsewhere. They also reflect each country's mix of policies aimed at cushioning the economic and social impact of the crisis. In many countries, especially in the European Union, from the beginning of the pandemic a wide range of job retention schemes were introduced to prevent unemployment [3, 7, 8, 9].

Rising unemployment rates were also tempered by temporary job losses whose job searches or their availability to work were suspended when national and local lockdowns were imposed. According to the standard labor force definition, these “unemployed” are people who are not “active” and therefore not part of the labor force. So in all of these countries they have monthly data available, with the exception of the UK, labor participation rates are down significantly. For many of these people, finding work during the pandemic lockdown made no sense or they were unable to do paid work because of additional household chores related to being quarantined, such as childcare and homeschooling. While the decline in labor participation is partly due to a feature of previous recessions where people were no longer interested in and actively looking for work, the decline during the COVID-19 pandemic is extremely special in most countries. If people cannot return to work quickly, this could lead to permanent discouragement for some in the workforce in countries around the world.

As economic activities pick up again, many of these potential job seekers have been and will be re-entering the labor market. This influx of people returning to the labor force means that reducing the unemployment rate may take some time, regardless of how quickly the job market recovers. Indeed, in Canada and the US, unemployment rates in July 2020 remained much higher than pre-crisis levels. According to the OECD in June 2020, unemployment rates in most G20 countries where these data are available remained much higher at the end of 2021 than at the end of 2019 [3, 7, 8, 9].

#### Changes in wages and income

As the coronavirus spread around the world and workplaces closed, millions of workers lost some or all of their income. Even while still working, many workers have had to accept reduced working hours and/or salary cuts in various

industries/occupations such as the airline industry, retail and accommodation sectors (motels), and food service or textile industry, professions with a highly “feminine” nature. In some cases, pay cuts have been negotiated in agreements between employees and employers. For example, in Argentina, a collective agreement includes a 25% pay cut of workers in shutdown sectors for 60 days from 1, April 2020, with the aim of preserving jobs. Among workers who still had paid jobs at the beginning of April, 35% in the US, 30% in the UK and 20% in Germany said their earnings in March were lower than in previous months. Many countries also implemented pay cuts in the public sector. In some countries available statistics on the workforce show that total wages have been falling. In Australia, nominal average wages for workers aged 50 to 59 decreased by 3.2% from the week ending 14 March 2020 to the week ending 13 June 2020. In the UK, the Average real wages fell 1.2% in April, after also falling in March 2020. In the United States, by contrast, real wages jumped an unprecedented 5.8% in April 2020, followed by a smaller real growth of 0.5% in May 2020. However, this reflects the overall impact of greater job losses among low-paid workers compared to for well-paid workers, this increases the average earnings of workers who remain employed. When limiting the analysis to workers hired in consecutive periods, one study found that in March, April, and May 2020, pay freezes and pay cuts were more common much compared to the same period in 2019. In Canada, the real growth rate also increased significantly; Wage growth reflected greater job losses for low-paid workers, rising 6.8% in April 2020, after the unemployment rate rose significantly from 8% in March to 13.4% in April [3, 7, 8, 9].

The uneven impact of the crisis caused by the COVID-19 pandemic

The serious socio-economic consequences of the COVID-19 pandemic are not at the same level for all economic sectors in countries. Fundamental weaknesses have been exposed and inequality is increasing. Many of those with the most limited means of transportation are the least able to protect themselves. Low-paid workers have borne almost the full brunt of the pandemic's impact on their health and employment.

Low-paid workers, who are often low-skilled, were hit particularly hard in the early stages of the crisis. Many of the so-called “frontline workers”, who put their health at the greatest risk, are exposed to the virus to ensure the continued delivery of essential services during the pandemic. During the social isolation period, they worked in fields with relatively low wages. This group includes, in addition to medical and health care workers (not to mention doctors), but also cashiers, food production and processing workers, janitors and maintenance staff, agricultural workers and farmers, delivery staff and truck drivers.

Outside of essential services, low-income people work in sectors affected by shutdowns and are more likely to experience job or income loss. For example, in the UK, for more than 10% of employees, they have the lowest weekly earnings compared to those who are seven times more likely to work in places with higher earnings, where the manufacturing sectors are closed. In Canada, the job loss rate among low-wage workers, between February and April 2020, was more than twice the job loss rate for all salaried workers. Evidence based on real-time surveys from a number of countries shows that, in April, on average the top 25% of earners were likely to work from home, with the bottom earners the most likely to work from home, more than 50%. At the same time, low-income workers are twice as likely to stop working altogether [6, 7, 8, 9].

Diverse forms of work bring less social security

Workers in a variety of employment arrangements with full-time paid work and permanent contracts – such as self-employed workers, those on temporary contracts, seasonal or part-time requirements and workers in the private sector – are at high risk of being affected by job losses and reduced income caused by the pandemic. For example, in the UK, 75% of self-employed people reported a drop in income, compared with less than 25% of salaried workers. This risk stems in part from the concentration of workers in diverse work arrangements, such as accommodation and food services, arts, entertainment and leisure, as well as personal services, other individuals and partly due to their lower level of participation in social insurance programs. And evidence from EU countries suggests such jobs could account for up to 40% of total employment in the sectors most affected by lockdown measures.

Meanwhile, workers on fixed-term contracts were among the first to lose their jobs during the crisis as contracts expired and were not renewed. For example, in France, the increase in new unemployment claims in March and April 2020 was almost entirely due to seasonal workers and temporary workers whose contracts were not renewed. Similarly, in Italy, the fall in employment from the end of February to the end of April compared to the same period in 2019 was largely due to a reduction in recruitment on fixed-term contracts, despite temporary efforts to reduce Reduce current regulations on the use of those types of contracts. A similar situation is also seen in Spain [3, 7, 8, 9].

The informal economy is strongly affected, the livelihoods of millions of people are in danger

The impact of the crisis has been particularly severe for workers in the informal economy, for whom staying at home would mean losing their jobs and livelihoods. According to ILO estimates, in 2020, 1.2 billion workers in developed economies were working in the informal sector - accounting for 55% of total employment (20% in developed economies, and 67% in emerging economies). Of these workers, it is estimated that 850 million (70%) may have been severely affected by the COVID-19 crisis, leading to an estimated 61% (34% drop in their income in developed economies and 76% in emerging economies). Furthermore, relative poverty (defined as the proportion of workers whose monthly income is less than 50% of the median income of the total population) is expected to increase sharply among informal workers, and their families make up nearly 36% of developed and emerging economies.

The proportion of informal workers affected by blockade measures is so high, there are two main reasons as follows. The first reason is of an occupational nature: occupations where workers in the informal economic sector make up the majority of agents are most severely affected. For example, heavily impacted sectors (high-risk sectors) include the wholesale/retail trade sector and the manufacturing sector, which account for 22% and 21% of non-farm employment, respectively unofficial in developed countries. The second reason, due to the strong impact on informal workers, is related to the scale of economic sectors. The majority of workers are at risk in the informal economy as they freelance and work in small businesses with less than 10 employees, which are vulnerable to economic shocks. translate more. Workers, including business owners in microenterprises with fewer than 10 workers, account for nearly 70% of all informal employment in developed and emerging economy countries.

In most of these countries, the “vulnerability” of workers in informal employment is exacerbated by their limited access to social security benefits, e.g. unemployment and sickness benefits. In the absence of universal social insurance systems and special support measures, minimum income benefits or conditional cash benefits are often the only forms of support only for informal workers. However, these measures, unless extended, will not provide immediate relief to moderate-income workers who have also lost their jobs and livelihoods due to the COVID-19 crisis. As discussed above, many of these countries have therefore introduced temporary emergency measures to close the gap in income support implemented in the early stages of the crisis [3, 7, 8, 9, 10].

Young people are at risk of facing the long-term effects of the COVID-19 crisis

Young people are once again at risk of being among the biggest “losers” of the COVID-19 crisis. Recent graduates, sometimes referred to as the “Corona Class”, have been leaving school and university with little chance of finding employment or work experience in a short period of time. Meanwhile, many of their older colleagues have been going through “a severe crisis in their careers”. Early experiences in the labor market have a profound influence on later employment, and a crisis can have lasting effects on future employment opportunities and earnings. Not only did the crisis disrupt their path to developing professional skills, but they also had to “bear the burden of financing” the high debt levels the government had to take on to implement mitigation measures immediate negative consequences of the COVID-19 crisis on the economy.

Early evidence shows that young people are disproportionately affected by the COVID-19 crisis. That is, they tend to work in more precarious jobs and are overrepresented among workers in the hardest hit industries, such as lodging and food services. For developed countries with available monthly data, job losses from December 2019 to April 2020 were much larger among young people than among adults 25 and older. In most countries, the decline in employment was also much larger than during the Global Financial Crisis. Despite the recovery since April, youth employment in July 2020 in most countries remained well below pre-crisis levels.

Wave of job losses, unemployment rate among young people increased more than among older people in developed countries where statistical data sources are available (except in Italy and Germany). In some countries, this increase is much larger than during the Global Financial Crisis. However, the increase remains “quiet” in some countries outside North America due to the statistical treatment of people on temporary layoff, considered “employed” and for the reason “labor participation declines”. Many young people as well as older people do not have jobs, but they are not actively looking for work or are not willing to work because there are not many job opportunities or because of limited mobility or they are “discharged” additional family responsibilities related to pandemic containment measures. By July 2020, youth unemployment remained high despite a decline in some countries, but in others it increased even further.

Young people are also more likely than older people to work in the informal economy, and are therefore particularly vulnerable to job and income loss due to the pandemic. In developed economies, it is estimated that nearly 67% (or 149 million) of young workers work informally, compared to about 54% of adult workers (aged 25 and over). Nearly half of them, or 72 million people, are working in the sectors hardest hit at the start of the COVID-19 crisis [3, 7, 8, 9, 10].



## 2.2. New employment trends in the world after the COVID-19 pandemic

### 2.2.1. Adjustments to plans aimed at preserving jobs

Government-sponsored job retention schemes and wage subsidy schemes appear to have stemmed the initial wave of unemployment in some countries. However, while the programs were primarily designed to provide immediate support, they now need to be adjusted to ensure resource availability to help businesses stop supporting the unemployed and let workers return to work. This will reduce pressure on public budgets and the risk that job retention schemes could become obstacles to socio-economic recovery, by limiting job redistribution for companies in a more feasible and effective way. Concerns about possible misuse of capital, which arose in the early stages of the crisis, may become more pronounced if some companies request support for “shortening working hours”, even if workers have resumed their normal work schedules.

The main challenge post-pandemic, is the focus of job retention schemes on jobs that, although at risk of termination in the short term, are likely to survive in the long term. This will be a challenge in the current context and to avoid sudden layoffs, therefore, job retention plans need to be adjusted carefully, in accordance with economic conditions and health. Health is gradually recovering as well as the specific consequences of each industry. To do this, governments need to have a number of policy levers in socio-economic activities that they can use:

- Require businesses to bear part of the costs of “Short-time employee support programs”. Requiring companies to charge for hours not worked would increase their incentive to limit demand for jobs they believe can be restarted after the crisis. To avoid increased financial difficulties, employer participation which may be in the form of deferred payments or interest-free loans is necessary.
- Support must be time-limited, but may need to be adapted to evolving circumstances. Imposing limits on the maximum duration of “short-time worker support programs” helps reduce the risk of supporting jobs that are no longer viable, even in the long term. However, the deadline for job retention support may need to be adjusted depending on the recovering economic and public health situation. It is necessary for public activities to remain “restricted” to ensure that activities that have restarted last longer.
- Promote and encourage the movement of workers from subsidized jobs to non-subsidized jobs. This can be achieved by requiring or allowing workers covered by the “short time worker support scheme” to register with a Private Sector Employment Service Provider and benefit from their support (e.g. job search assistance, career guidance and training etc). Early interventions can be very effective in promoting a smooth job transition.
- Encourage participation in training during downtime. Taking advantage of this time to conduct training and retraining can help workers increase productivity in their current job or improve their prospects of finding another job. Some countries encourage training during the implementation of the “short-time worker support program”, by providing financial incentives to businesses or workers. In other countries, participation in training is a mandatory condition to receive benefits from the “short-time worker support program” [3, 7, 8, 9, 10].

### 2.2.2. Develop and supplement appropriate policies to develop the economy, job market and social security more effectively

The disease caused by the Corona virus spreads around the world in an unpredictable trajectory. The pandemic has profoundly exposed “labor market fragility and structural inequalities across sectors/occupations”, including low-wage jobs, youth, women, ethnic minorities, freelance workers, informal workers and fixed-term (seasonal) workers are the main subjects most affected by this crisis. In the fight against COVID-19, many countries are still facing a resurgence of the virus. It is often seen that what awaits us is a “new normal” in the way society and society are organized, the way we organize social communities to function. But now is the time to take a closer look at this “new normal” and begin the task of building a safer, fairer, greener and more productive future of work minimize the consequences of future crises on the job market and workers' incomes. Many challenges have been highlighted in the “ILO Century Declaration for the Future of Work” [3, 7, 8, 9, 10, 21, 22, 23].

“Rebuilding a better jobs market and society” calls for increased policy coherence, especially between economic, employment and social policies as well as a comprehensive government approach. It also calls for a whole-of-society approach involving all stakeholders and leading to the identification and implementation of country-specific policy packages. All sectors of society need to contribute to this effort with a spirit of shared responsibility. In this respect, “social dialogue and collective bargaining” play an important role. “Building back better job markets and societies” also requires support to reach those most in need and improve the situation of the most disadvantaged and vulnerable groups in the labor market, they must receive the highest attention to avoid increasing inequality in society.



A number of general social and employment policy directions can be identified as part of this approach to building back better societies, while promoting inclusivity and improving resilience to future global shocks. The specific implementation of these measures needs to be adjusted at the national and sometimes at the local, regional and/or sectoral levels to suit the specific situation, context and institutional characteristics of each country. Accordingly, some of the following contents are included:

- Facilitate a rapid response to economic shocks, through a combination of non-cyclical macroeconomic policies, adequate income support for all workers, and the ability to expand Rapid expansion of job retention programs.
- Strengthen working policy mechanisms. This requires action on several fronts:
  - Improve working conditions. The crisis has highlighted the vulnerabilities of many workers in fixed-term work, part-time and on-demand work, temporary agency work and employment relationships multitasking. various stakeholders as well as self-employment and disguised dependent work. It also revealed the actual quality of jobs is ineffective for many workers. Reviewing existing legal frameworks to ensure equal treatment of workers regardless of their employment status and ensuring adequate working conditions for all categories of workers must be an integral part lacking in the process of rebuilding a better economy.
  - Modernize employment services and make them more flexible. Ensure public and private employment services have well-developed digital services and remote working arrangements for staff. Overall, strengthening labor market resilience requires stronger institutional capacity to scale up key measures quickly, while maintaining service quality. This implies that when a crisis occurs, infrastructure policy must be ready and able to scale quickly.
  - Engaging in social dialogue is seen as an effective way to design balanced and acceptable policy responses at sector and country levels, and to shape sustainable recovery pathways in the central region. term.
- Strengthen employment and social protection systems for all workers and ensure that they focus on preventing risks and helping people cope with problems when they occur. The crisis has forced many countries to temporarily expand “social protection” to uninsured groups. Lessons learned from these major efforts underpin long-term measures to promote sustainable social protection mechanisms for all. This includes a combination of increased levels of social protection and regulations to increase social insurance coverage for workers in all types of employment, improving benefits portability and prevent “evasion of social security obligations” for dependent workers and reduce insurance gaps for workers “in situations” where there is no clear boundary between dependent workers and self-employed workers.
- Promote the transition from the informal economy to the mainstream economy. Workers in the informal economy are hardest hit by the crisis. Accelerating the transition from the informal to the formal economy will remain a top economic priority in developed countries with high rates of informal employment. This requires a combination of policies to make jobs in the formal economy more attractive than in the informal economy.
- Promote gender equality in the labor market. To date, women have borne the brunt of the COVID-19 crisis in the labor market, with a predominant presence in occupations on the frontline of the pandemic, with higher rates of job loss men in many countries and the burden of work at home is also heavier. The pandemic has jeopardized progress towards gender equality in the labor markets of developed countries. Initiatives and policies to promote gender equality in the labor market need to be strengthened in a number of areas to:
  - Strengthen family-friendly and practical vacation care and work schedule policies, while improving access to affordable child care and other services provided outside of school.
  - Promote the entrepreneurial spirit and participation of women in management and leadership positions in the social community.
  - Promote a working environment and build a happy family, without violence, without harassing the spirit of women in each family.
- Build a better job market for young people. As identified in the “Youth Employment Roadmap to 2025”, to achieve sustainable development in youth employment, we need to:
  - Enhance income support during economic downturn.
  - Eliminate structural obstacles to a successful transition from school to work.
  - Remove additional barriers that young people face in accessing good quality employment.
- Promote lifelong learning opportunities for all to match changing career skills needs. There needs to be a specific focus on strengthening digital skills, especially for those with low digital literacy, to enhance opportunities to work and study online.

### 2.2.3. The future of work

The World Economic Forum's The Future of Jobs Report, 2023 provides valuable information and data on the future of work. The report provides information on the current state of global labor markets and the expected impact of macro

trends and technology adoption on employment transformation across occupations. It also looks at expected disruptions in skills and reskilling and upskilling priorities over the next five years. The report suggests a number of tools to support training and makes recommendations for individuals, businesses, governments, educators and civil society to prepare for challenges and opportunities upcoming.

In addition, the Future of Jobs 2023 report addresses the impact of emerging technologies on the job market through forecasts of skills as well as reskilling and upskilling priorities over the next 5 years. The report identifies artificial intelligence as an important technological breakthrough that will transform the labor market. Some of the trends that will also be influenced by artificial intelligence include green and energy transitions, macroeconomic factors and geopolitical shifts, economics and supply chain services.

The Future of Jobs 2023 report makes a number of recommendations for individuals and organizations to prepare for the changing employment landscape:

- Invest in reskilling and upskilling programs to develop the skills needed for emerging roles and adapt to changing job requirements.
- Encourage lifelong learning and continuous education and training to keep up with the pace of technological change and remain competitive in the job market.
- Promote diversity, equity and inclusion in the workplace to ensure that everyone has equal access to opportunities, while promoting innovation and creativity.
- Apply new digital technologies and tools to increase productivity, efficiency and create new job opportunities.
- Adopt flexible work arrangements and remote working policies to attract and retain talent and promote work-life balance.
- Collaborate with other stakeholders, including governments, educators, and civil society, to develop a multi-stakeholder agenda that better prepares workers, businesses, and societies ahead of upcoming changes.

In general, the future of work globally is facing many challenges and opportunities after the COVID-19 pandemic. Factors such as artificial intelligence, hybrid work models, and changing economic trends will have a strong impact on the labor market. It's important to prepare for the future by investing in reskilling and upskilling, promoting diversity and equity in the workplace, and adopting new technology to increase productivity. Collaboration between stakeholders is key to responding to these changes and creating a sustainable and growing future of work [25].

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### **3. Reference perspective on employment trends for university graduates in Vietnam after the COVID-19 pandemic**

COVID-19 has created many opportunities and challenges for university graduates in Vietnam when looking for jobs. On the other hand, finding a job after the COVID-19 pandemic depends on many different factors such as industry, personal skills and the general socio-economic situation. Therefore, the information below is only a reference perspective on employment trends for university graduates in Vietnam after the COVID-19 pandemic, and cannot represent all situations and fields different professions.

First of all, let's talk about the opportunities and challenges for university graduates in Vietnam when looking for jobs after the COVID-19 pandemic.

#### **3.1. Job opportunities for university graduates in Vietnam after the COVID-19 pandemic**

After COVID 19, many new jobs appeared, opening up job search opportunities for university graduates. The professions born after the COVID-19 epidemic are considered to bring job opportunities for many young people, especially many professions that do not require experience or qualifications. Some of the following occupations include:

- *Post-COVID 19 health care and examination:* People working in this profession will contact and monitor (epidemiological investigation) patients, take COVID-19 test samples, care for COVID-19 patients, and check Body temperature check, mental health counseling etc.
- *Manufacture and installation of shields:* Businesses and schools will need to install shields and plexiglass dividers, to create a safe distance for students, workers and customers. From there, creating a high demand for manufacturers, workers who install and set up these models.
- *Mask business:* People all over the world can wear masks for many years, especially in big cities with a lot of dust and polluted environments, with a high possibility of spreading diseases. Therefore, the demand for this product will also increase continuously.

- *The rise of technology and digital:* COVID-19 has accelerated the development of technology and digital, creating many job opportunities in this field. University graduates can find jobs in information technology, digital media, data analysis and technology project management. As teachers adapt to online classes and doctors conduct tests online, company meetings are conducted online. This has created a growing demand for video platform support jobs.
- *Enhance rapid response to public health and social safety:* COVID-19 has increased attention to public health and social safety, creating a need Recruitment in the field of medicine, people's health care and labor safety. University graduates can seek employment in hospitals, clinics, sanitation companies and other organizations related to public health and social safety.
- *The development of the online industry:* Due to restrictions on movement and face-to-face communication, favorable conditions have been created for the online industry to develop strongly. College graduates can find jobs in e-commerce, online marketing, graphic design and mobile application development. Application development, Grab driver, content creation on social networking platforms or data analyst etc are also “hot” jobs after the pandemic and are great opportunities for young people to try. Maybe in the future, there will be climate change scientists, Blockchain experts or self-driving car designers. Companies also expand work and internship opportunities for students. This is a way for students to enter a real, professional working environment. It can be said that opportunities for students are still very open.

### 3.2. Employment challenges of university graduates in Vietnam after the COVID-19 pandemic

Besides open opportunities, university graduates in Vietnam also face many challenges. They increasingly encounter more stringent requirements from employers. When automation replaces humans in many areas of the economy, workers will certainly have to adapt quickly to changes in the production process or else they will be redundant and unemployed. Work will have a big change in location, quality and method. Foreign languages and information technology will be common requirements in many industries and job positions in the production and business process of enterprises. Some employment challenges for university graduates in Vietnam after the COVID-19 pandemic can be summarized as follows.

- **Job competition:** Due to the difficult economic situation, job competition is increasingly high. Therefore, university graduates need to master professional knowledge and skills, along with the ability to work in teams and effective communication skills to be competitive in the job search process suitable for post-pandemic expertise.
- **Changes in work performance requirements:** COVID-19 has changed work performance requirements, especially in the field of technology and digital. Therefore, university graduates need to update new knowledge and skills to find jobs and meet job requirements in the post-COVID-19 context.
- **Ability to adapt to new working environment:** COVID-19 has changed the way of working and the working environment. Therefore, college graduates need to have the abilities to adapt to remote work, working in online teams and using digital tools to find suitable jobs and work with effective managers. highest possible result.
- **Regarding the employment of university graduates in Vietnam affected by the COVID-19 pandemic:** According to data from the General Statistics Office in the 2020 labor and employment survey report, in the context of the COVID epidemic -19 is complicated, the country's labor force has about 54.84 million people, of which more than 1.2 million are unemployed (equivalent to 2.18%). Of the 1.2 million unemployed people, the number of people with college or university degrees or higher accounts for 30.8%, or about 369,600 people. Especially after 2 years of the COVID-19 pandemic outbreak globally and in Vietnam (March 2020 - March 2022), the rate of unemployed people after training is increasing because of the need to recruit human resources. At all levels of education, there has been a sharp decrease throughout the country due to the stagnation, dissolution, and even bankruptcy of the activities of a number of businesses, socio-economic organizations, and educational-financial organizations during the period pandemic. Therefore, the COVID-19 epidemic period has limited job opportunities for post-training learners and the impact of the pandemic still affects current human resource needs. Because, building specific mechanisms and policies in creating job opportunities for post-graduate students is always an urgent issue.

According to research on the rate of graduates having jobs by the research group of the Asia-Pacific Institute (National Economics University), 90% of graduates find jobs after 6 months. But of these, only 50% of students have jobs suitable to their trained expertise. Although the rate of students having jobs is large, their income is not higher than the average level of workers. The research team also pointed out that, in the first year after graduation, students tend to often “change jobs”. On the other hand, the majority of students find jobs in the private sector, with foreign investment, while most universities are affiliated with large enterprises or state-owned enterprises. Additionally, many students find jobs through personal contacts and the Internet. This is the most popular job search channel, while university employment

consulting services are rarely used by students. Many students lack practical experience, understanding of the context and professional standards. This is an obstacle in their job search process.

The situation of unemployed graduates has been a problem for many years. Although the rate of graduates is high, many employers (enterprises) say they still have difficulty recruiting workers. This shows the imbalance between supply and demand in the labor market, with many students having to work temporary jobs that do not match their training major. This has caused a waste of young intellectual resources, a concern for the whole society, and a waste of knowledgeable labor resources in the period of accelerating industrialization and modernization of the country.

*Some causes of the above situation:* Stems from mechanisms and policies to support post-graduation employment that have not been implemented synchronously and effectively in the connection between businesses and training schools. The orientation in training as well as the aspirations of learners do not really match the needs of employers. Training institutions do not really pay attention to employment support policies for post-graduation students. Most training institutions focus mainly on quantity - quality of input and lucrative occupations high suction. However, not enough attention has been paid to the needs of employers and the specific recruitment conditions of each enterprise, and socio-economic organizations have specific requirements for each job position. The rate of training institutions that guarantee 100% of graduates having jobs suitable to the trained occupations is almost no officially published data in Vietnam. The current situation shows that only a very few training institutions have employment support policies for post-graduation students, but if they do, they only focus on a few occupations with low attractiveness index. Compensation is not high, opportunities for advanced learning and career advancement are low.

In addition, with the rapid increase in the private and socialized training system, training occupations that attract learners are mass-trained not according to the practical needs of employers and lacking cohesion in training - recruitment - job opportunities, has increased the unemployment rate of post-graduate students. In particular, training institutions always tend to set enrollment targets mainly based on the mechanical parameters of faculty resources and facilities, not based on human resource needs and national development policies according to each specific stage and the development strategy of human resources according to the industry has been oriented. The current situation shows that training institutions are not really proactive in developing solutions to create post-graduation job opportunities for learners and do not have a legal commitment to ensure maximum protection for learners have a job after graduation. Except for some fields of study ordered and recruitment commitments of partners in joint training, however, this form only accounts for a very small proportion compared to the annual number of more than 300,000 university graduates and college. In addition, there is currently no specific national forecast on the demand for human resources in future occupations so that learners as well as training institutions can proactively orient their careers to suit their needs market demand.

In addition, the cause also lies in the ineffective connection between schools, graduate students and businesses, and there is a gap between training and business needs. During the training process, the schools' training programs have a gap with the actual needs of businesses. Currently, there are many students choosing majors that do not match their abilities, strengths and labor market development trends, while businesses are very interested in selecting graduates with foreign language knowledge. Collaboration ability, working skills, communication, understanding of corporate culture and industrial style. Because of this, while businesses are lacking people who meet their requirements, university graduates themselves cannot meet those requirements of businesses. Therefore, businesses do not recruit enough human resources, and graduates still cannot find suitable jobs.

Although the COVID-19 pandemic has created many challenges, it has also brought many opportunities for university graduates in Vietnam when looking for jobs. To be successful in professional work, students need to master professional knowledge and skills, update information on development trends in various types of work, and have the ability to adapt to the market new labor market and working environment [20].

### **3.3. The rise of remote work**

After the COVID-19 pandemic, remote work is becoming a popular trend and providing many job opportunities for university graduates in Vietnam. Due to the impact of the pandemic, many businesses and organizations tend to increase remote work. This creates opportunities for university graduates to engage in remote projects and jobs.

With the development of information technology and telecommunications, many companies and organizations have switched to a remote working model to ensure safety and save costs. This creates more remote job opportunities for university graduates, allowing them to work from anywhere and make the most of their digital capabilities.

Remote work also offers many benefits to college graduates, including flexibility in work hours, savings on commuting time and travel costs, as well as the ability to work with globally other companies and organizations. However, to be successful in remote jobs, students need to have the necessary skills to adapt to this new employment trend, such as: (1) Technical and technological skills; (2) Soft skills; (3) Self-management skills; (4) Foreign language skills; (5) Online communication skills and independent working skills.

### **3.4. Digital skills**

Digital skills become an important factor in finding a job after the pandemic. University graduates need to master information technology skills, data management, programming, and use digital tools and platforms in their job search.

After the COVID-19 pandemic, strengthening digital skills for university graduates in Vietnam is an important trend. This can help students grasp job opportunities in an increasingly digital business environment. Here are some things that need to be considered:

- **Programming skills:** Students can focus on learning popular programming languages such as Python, Java, C++, or other languages suitable to the desired field.
- **Data analysis and data science:** Understanding data analysis tools and methods, big data processing, and artificial intelligence can help graduate students grasp trends develop the job market and create values from data sources.
- **Project management and online teamwork:** Project management and online teamwork skills are important in the modern work environment. Graduates can learn about project management tools like Trello, Asana, or team collaboration tools like Slack, Microsoft Teams during their research or work.
- **Digital marketing skills:** Understanding digital marketing methods such as SEO (Search Engine Optimization), online advertising, and creating content on social networks can help post-graduate students grasp, how to access the online job market and build an online brand.
- **Information safety and security:** Understanding network security risks and information security measures is important in today's increasingly evolving digital environment. Graduate students can learn about basic concepts of information security and methods to protect personal information when transacting online in the job market.

Strengthening digital skills will help university graduates in Vietnam grasp job opportunities in an increasingly digitized and increasingly competitive labor market.

### **3.5. Learning and personal development**

To compete in the post-pandemic job market, university graduates need to continuously upgrade their knowledge and skills. This may include taking online courses, professional certifications, or internships to gain experience. Therefore, after the COVID-19 pandemic, active learning and personal development are very important for university graduates in Vietnam. Below are some contents that need to be implemented:

- **Continued learning:** Post-graduate students can continue their studies by participating in online courses, learning about new areas of expertise and improving their professional knowledge. This can help them stay up to date with the latest information and grasp technology trends, employment trends and trends in developing new skills.
- **Developing soft skills:** Soft skills such as communication, time management, teamwork and leadership skills are very important in the modern working environment. Graduates can participate in training courses or study materials to develop these skills.
- **Build networks and create relationships:** Students during their studies and after graduation can participate in events, seminars or industry group experiences to build networks and create relationships in your field of expertise. This can help them create job opportunities and expand their network of connections with the labor market.
- **Find internship and practice opportunities:** Students during their studies and after graduation can look for internship or practice opportunities to apply the knowledge they have learned into practice. This not only helps students gain experience, but also creates opportunities to get acquainted with the working environment and build a job/career profile for themselves.
- **Learn about the labor market:** Students during their studies and after graduation should grasp information about the labor market, occupations with development potential and skill requirements of each occupation.

This helps them have an overview of job opportunities and prepare appropriately for the work/professional work process after graduation.

Active learning and personal development are very important so that university graduates in Vietnam can seize opportunities and meet the requirements of the labor market after the COVID-19 pandemic.

### **3.6. Personal flexibility and adaptability**

Post-pandemic, the job market may change rapidly and unpredictably. University graduates in Vietnam have faced many challenges, they need to be adaptable and flexible in changing jobs, industries or working environments. After the COVID-19 pandemic, they need to adapt to the new situation. Here are some key points that graduates need to have to meet the requirements of the “new situation”:

- **Adaptation to technology:** Graduates have and need to quickly adapt to online learning and use information technology to continue studying and working remotely. This shows their adaptability to technology and ability to use online tools.
- **Independent work skills:** With remote learning and working, graduates have had to manage their own time and automate the learning process. They had to become self-learners and take responsibility for completing tasks without direct supervision.
- **Creativity and flexible thinking ability:** The pandemic has created many new changes and challenges. Graduates have and will need to find creative and flexible ways of thinking to solve problems and take advantage of new opportunities in new learning and working environments.
- **Consensus and cooperation:** During difficult times, graduates have and will have to show consensus and cooperation in supporting each other, sharing knowledge and experience to overcome. Difficulty finding a suitable job after graduation.

The above are just some main points of the most general nature and do not apply to all graduate students. Each person has their own abilities and adaptations, so the flexibility and adaptation of university graduates in Vietnam after the COVID-19 pandemic in finding jobs according to their expertise Training can be very different.

### **3.7. Look for opportunities in growing occupations**

Some industries such as information technology, engineering, healthcare and online services tend to thrive after the pandemic. University graduates can seek employment opportunities in these industries to take advantage of their growth. There are a number of opportunities in growing occupations for university graduates in Vietnam. Below are some careers with great potential:

- **Information technology and programming:** Information technology is still a field with high demand for human resources. Positions such as software development, network administration, data analysis, and cybersecurity can provide job opportunities for college graduates (see also section 3.4. Digital skills above).
- **Digital business and marketing:** With the growth of e-commerce and online marketing, positions such as digital project managers, online marketers, and advertising specialists online can be attractive options (see also section 3.4. Digital skills above).
- **Medicine and health care:** The medical and health care field always has a need for human resources. Positions such as nurses, medical technicians, health care service managers, and health consultants can provide many job opportunities for college graduates.
- **Research and development:** Research and development companies and organizations are looking for talent to come up with innovative solutions and develop new products. University graduates can seek work opportunities in this field.
- **Project management:** With the growth of projects and businesses, project management positions become important. University graduates can seek work opportunities in project management (see also section 3.4. Digital skills above).

The above are just some examples and not a complete list of career fields. Finding job opportunities after the COVID-19 pandemic also depends on many other factors such as personal skills, majors and personal interests of each graduate student.

## 4. Conclusion

The COVID-19 pandemic has had a significant impact on the global job market. Many industries have experienced layoffs, furloughs and hiring freezes as businesses struggle to adapt to the economic downturn caused by the pandemic. Sectors such as tourism, hotels, retail etc are especially heavily affected, with reduced consumer demand leading to job losses for workers.

On the other hand, some industries such as healthcare, e-commerce, and technology have seen an increase in job opportunities as they play an important role in responding to the pandemic and meeting changing demand social change. Remote working and digital transformation are also becoming more popular, leading to changes in work requirements and skills.

Overall, the pandemic has created opportunities and challenges for the global job market. Efforts and policies to restore the economies of countries around the world, while gradually increasing employment opportunities for workers, especially students Graduated from college after the pandemic. It is important that individuals adapt their professional skills and remain flexible to embrace these changing opportunities as effectively as possible.

### 4.1. Recommendations

#### 4.1.1. Recommendations on State support policies for university graduates in Vietnam in finding jobs after COVID-19

In supporting university graduates in Vietnam in finding jobs after COVID-19, the State of Vietnam has been implementing a number of the following policies:

- Develop free training and vocational training programs or reduce training costs to improve the capacity and skills of students who have graduated from the major. This helps students increase their competitiveness in the labor market and adapt to new job requirements.
- Build a network of links between universities and businesses to create internship and job opportunities for students after graduation. The state has policies to encourage businesses to create internship and recruitment programs specifically for new graduates.
- Have a financial support policy for graduates to start a business or participate in courses to improve career skills. The state provides preferential loans or financial support to help graduates create new businesses or continue their studies and lifelong learning.
- Build career counseling centers and provide job information to support graduates in the job search process. The state sets out policies on free or reduced-cost career counseling services to help students learn about the labor market and develop job search skills after graduation and after the pandemic.
- Promote cooperation between businesses and universities to ensure that training programs are consistent with the actual needs of the labor market. The State sets out policy mechanisms to encourage businesses to participate in designing and providing training programs in accordance with the requirements of the job market in the current and future context after the COVID-19 pandemic for students after graduating from university.

These policies have been helping university graduates in Vietnam effectively find jobs after COVID-19 and create a favorable environment for socio-economic development.

#### 4.1.2. Some recommendations for Vietnamese students in seizing and developing future job opportunities

Below are some recommendations for Vietnamese students to grasp and develop future job opportunities:

- *Clearly define your goals:* Clearly define your career goals and personal development. This helps Vietnamese students focus on studying and developing skills suitable for the career they are interested in and have chosen.
- *Labor market research:* Research carefully about trends and job opportunities in the field of work that you are studying and researching. This helps students better understand the requirements and skills needed to succeed in that career field.
- *Build a networking network:* Participate in social activities, seminars, and industry events to meet and connect with people with similar interests and expertise. Networks can help students find information about job opportunities and receive support from experienced people.



- *Developing soft skills:* Soft skills such as communication, teamwork, time management and problem solving are important in finding and keeping a job. Find ways to develop and hone these skills through extracurricular activities, volunteer projects, and internship programs.
- *Seek and gain practical experience:* Participate in internship programs, research projects or temporary jobs to have the opportunity to apply knowledge and develop skills in a real-world environment. This experiential experience helps students build their personal profile and increase their ability to find a job after graduation.
- *Continue learning and self-development:* Always update your knowledge and skills through reading books, taking online courses or participating in professional training courses. Continuous learning helps students grasp new trends and improve their competitiveness in the labor market.

Seizing and developing future job opportunities requires patience, determination and dedication. At the same time, you must always believe in your own abilities and constantly strive to achieve your set career goals.

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## Compliance with ethical standards

### *Disclosure of conflict of interest*

The authors declare no conflicts of interest.

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