

# Britain's productivity hits all time high in late 2020

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According to the latest figures released by the ONS, Britain's workforce displayed the fastest productivity increase in 15 years in the three months to September, a rise which has not been seen since 2005.

This increase represents a 4% rise vs the same time in 2019, showing a dramatic upshift in workers productivity, at a time when the pandemic had shuttered many businesses and forced firms to reassess their working practices. Despite the difficult conditions, Britain's small and medium sized businesses were quick to adopt flexible working strategies and new management practices, and have invested in technology to improve the efficiency of workflow.

According to research by Be the Business, companies with between two and 250 staff "made significant changes to their business models" that "may prove to be beneficial to productivity in the year ahead", whilst research from Theta Global Advisors discovered that 9 million people report that presenteeism – something which has been dramatically reduced with flexible working amidst the pandemic – is the main cause for their lack of productivity.

6 million people also said that their commute was the hardest part of their day and made them tired even before they started work – with far fewer people commuting thanks to flexible working, it is no surprise that productivity has skyrocketed.

Chris Biggs, Managing Director of Theta Global Advisors (<http://thetaglobal.co.uk/>), discusses how the erosion of archaic working practices and the adaptability of Britain's SMEs will be key for economic recovery:

“While COVID-19 unquestionably had a devastating impact on businesses across Britain, it appears that a seismic shift away from archaic and outdated working practices towards more flexible and efficient modes of working has given firms a huge boost in terms of their output.

Companies which have taken an active role in helping employees to achieve a greater work-life balance during the pandemic, and have eliminated damaging aspects of their work life such as the commute and presenteeism, are now reaping the benefits of the dramatically improved level of productivity.

Our research, alongside the study carried out by Be the Business, clearly shows that firms across Britain should reexamine their practices in order to combat presenteeism and invest in technologies to streamline the working process.

Once we are through the COVID-19 period of disruption, flexible working options and extended training programmes can help companies become more productive and change the course of UK productivity across the entire economy.”