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The Impact of COVID-19 on Employment in Italian Firms: Was the Horeca Sector Different?

In this study, we investigate the economic impact of COVID-19 on employment within Italian firms. In particular, we analyse how employment levels were affected across different types of firms and assess the extent of the impact. We also examine the role of public subsidies provided during the COVID-19 period and evaluate the occupational mix between 'flexible' and 'non-flexible' employees. Specifically, to analyse changes in employment, we employ a transition probability matrix (TPM) to identify firms experiencing varying rates of employment growth or decline. We explore key firm characteristics—such as export activity, productivity, profitability, and size—to explain patterns of heterogeneity and their persistence over time. The model is expanded to incorporate government subsidies and labour market variables, providing a deeper understanding of the interaction between firm attributes and employment dynamics. By comparing the pre-pandemic and pandemic periods, we assess the specific impact of COVID-19 on employment trends. The results confirm that the effects on employment vary by firm type, with particularly pronounced impacts observed in the Horeca sector.

Special/ Invited session

ISBIS

Classification

Mainly application

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