

Ladies and gentlemen (dear comrades)

This year we have faced an emergency that has affected our societies in unprecedented ways – and will continue to do so in the near future. The effects of the pandemic have already been profound, and not only will there be health-related and economic consequences, they will be social and political as well.

And they will be longterm. We are not through the woods - .. there is still great uncertainty about what is going to happen in the world over the next few months. The pandemic has been slowed here in Iceland but elsewhere it is on the rise. We have also seen that the situation can become critical really fast so we have to keep our eyes on the ball, stay focused and be responsible.

The consequences will be undoubtedly be different for each country but we will have one thing in common; the effects on the labour market, **unemployment**, will be our biggest battle to fight in the coming months. In Iceland, we expect the GDP to contract by at least 8% this year. We are heavily affected by a reduction in tourism, which is a labor-intensive sector. Not least due to layoffs by tourism companies, unemployment has been measured around 13% in recent weeks.

While the governments of the world tackle the problem, creating jobs, introducing stimulus packages, I would like to say this. There has been a devastating blow to the global labour market, on workers all around the globe who have had their livelihoods threatened. It is our responsibility now that we rebuild a better global labour market, that we ensure worker's rights and safeguard any and all progressive policies that have been implemented in recent years. We must be even more aware of a historic trend that tells us that the rights of women and minorities are often the first in the firing line in times of crisis.

We cannot abandon labour market reform in these challenging times. We must insist that our policies strive towards gender equality – I want to specifically mention the importance of parental leave with individual rights for each parent – fair wages, increased opportunities and participation for immigrants in the labour market to ensure both integration and wellbeing, the end of human trafficking and social dumping. My government has implemented some much needed reform but we still have to do better and are committed in doing so.

In a time such as this, the importance of multilateral and international cooperation cannot be overstated. The importance of ILO in the coming months cannot be overstated. And I want to mention that not only do we have to keep pushing forward when it comes to social labour market reform, we also have to keep our eye on the horizon and prepare even faster for the societal and technical changes

that are hurdling our way, both when it comes to the fourth industrial revolution and the climate crisis. In a sense, the Covid-19 pandemic has served as an accelerator for the coming changes, and we cannot waste any time in preparing our response and integration – so that on the other side of this seismic shift we will have more equal, fairer and sustainable societies and labour markets with ample opportunities,

I thank you for the opportunity to be a part of this important event and the discussion on how to build a better future of work. I look forward to following up on the ideas discussed during the event and to continuing our valuable collaboration with ILO.

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