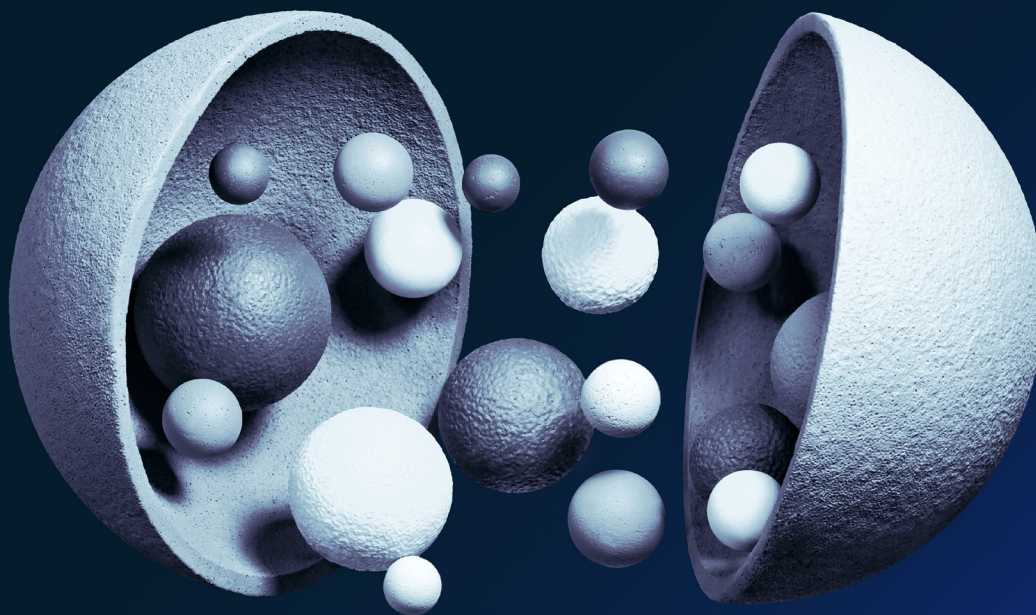


Risk Practice

COVID-19: Briefing note #44, March 3, 2021

This week in McKinsey research: online learning has underwhelmed. Vaccine development, however, is on pace for a surprising milestone.



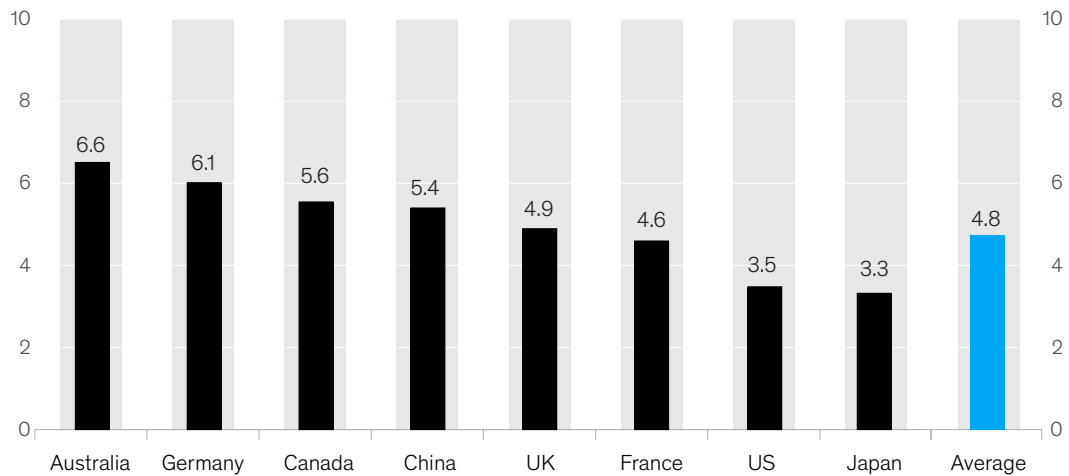
Although teachers around the world have different styles and standards for learning, there is one thing on which they seem to agree: a computer is no match for a classroom as a place for kids to learn. We asked teachers in eight countries to rate the effectiveness of remote learning between March and July of 2020. They gave it an average score of five out of ten (Exhibit 1). The grades were especially

harsh from teachers in Japan and the United States, where nearly 60 percent rated the effectiveness of remote learning at between one and three out of ten. That barely beats skipping school altogether. While the quality and support systems around remote learning have likely improved since then, this is still a striking indictment.

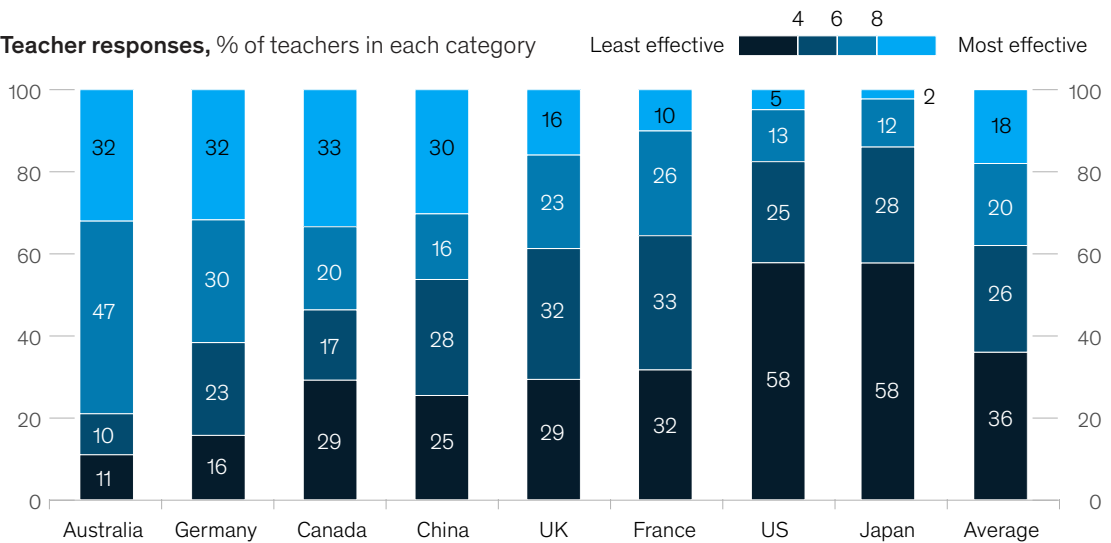
Exhibit 1

As classes went online, teachers saw the effectiveness of instruction decline.

Average effectiveness of remote learning,¹ score



Teacher responses, % of teachers in each category



Note: Bars may not total to 100%, because of rounding.
¹Question: How effective was remote learning in the spring compared with in-person learning? (1 = least effective; 10 = most effective, equivalent to in-person learning).
 Source: McKinsey Teacher Sentiment Survey, carried out October 28 to November 17, 2020, of 2,549 teachers across Australia (146), Canada (350), China (350), France (278), Germany (274), Japan (350), United Kingdom (351), and United States (450)

Reopening schools depends in part on COVID-19-vaccine development, manufacturing, and distribution. In our estimate, if all clinical trials succeed, and if manufacturing commitments to scale up production hold true, more than 14 billion doses could be produced by the end of the year (Exhibit 2). Since most vaccines require two shots, that's enough to vaccinate nearly 80 percent of the global population.

European senior executives to understand their strategy during COVID-19 and find out what was working best. One critical finding was that business-model innovation was by far the most important strategic lever. Almost 90 percent of the successful companies said that new digital experiences, new partnerships, faster product development, and other changes to the business model had made them more effective.

That said, there's a lot of green between the ball and the pocket: new variants of concern have emerged; not all populations have equitable access to supplies; and technology transfer at the required scale is complex and far from assured.

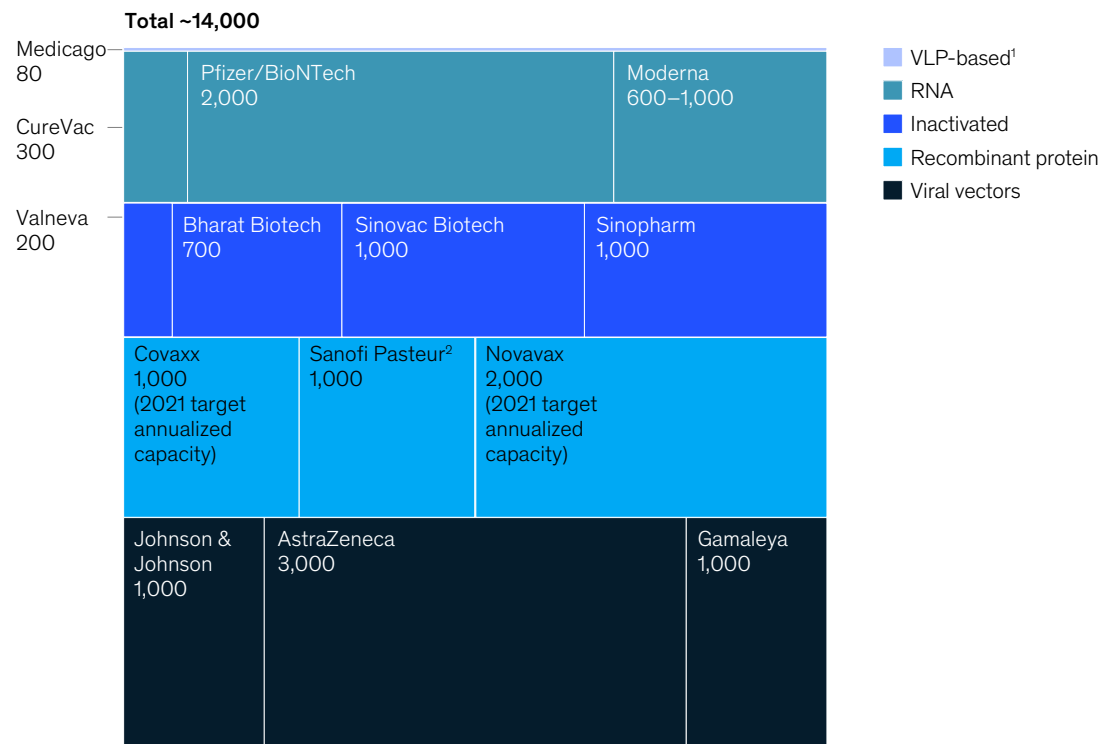
This week, our diversity and inclusion researchers produced two new reports. In the first, we consider the Black experience in the US private sector, which we hope serves to highlight the scale of the issues facing Black workers and leads to better understanding of the challenges they face, thereby galvanizing action for system-level change and better and scaled solutions. In the second, we look

These challenges also worry business leaders seeking the next normal. We recently surveyed 300

Exhibit 2

Public announcements indicate target global vaccine-manufacturing capacity of more than 14 billion doses by end of 2021.

Publicly announced vaccine-manufacturing capacity, million



¹Virus-like particle.

²Target capacity announced prior to announced plan to launch new Phase 2 trial with improved antigen formulation.

Source: BioCentury; clinicaltrials.gov; Milken Institute; Nature; WHO

closely at private equity, in which gender and racial diversity are stronger in entry-level positions than in more senior roles. One idea for asset managers to consider: diversity assessments of investment targets, to assess risk and to understand the value-creation opportunity from improving diversity, equity, and inclusion.

Finally, the new edition of the *Five Fifty* looks at healthcare, where ten promising innovations might speed effective responses to future pandemics and health crises.

With vaccinations underway, executives everywhere are thinking about the critical next months of the pandemic. Start with the McKinsey Download Hub to find McKinsey's latest research, perspectives, and insights on the management issues that matter most, from leading through the COVID-19 crisis to managing risk and digitizing operations.

Also consider our special collection The Next Normal: The Recovery Will Be Digital. All five installments—a 172-page report on technology and data transformation, a 130-page report on the path to true transformation, a 206-page report on reimagining the postpandemic organization, a 157-page report on the challenge of climate change, and a 202-page report on reimagining operational resilience—are available now. All of the reports are a product of Our New Future, a multimedia series we created with CNBC.

You can also see the full collection of our coronavirus-related content, visual insights from our "chart of the day," a curated collection of our first 100 articles relating to the coronavirus, our suite of tools to help leaders respond to the pandemic, and how our editors choose images that help readers visualize the impact of an invisible threat.

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