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Striketober: How Widespread Labor Disputes Could Impact Investors

[Updated: Oct 25, 2021] Oct 25, 2021 by **Nell McPherson**

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October usually means Halloween decorations, crisp fall foliage, and the scent of warm pumpkin pie. And while this holiday season is shaping up to be better than the last, this October also brings something else that's not entirely unforeseen but nonetheless disturbing for real estate investors: the frightening moniker "Striketober."

You've likely noticed steadily increasing news coverage of labor unrest across a wide variety of industries. But what's behind it?

My colleague Maurie Backman has covered this year's retail worker exodus and how many restaurants have had to offer higher pay to keep their workforces. Workers left these jobs in droves during the pandemic for a variety of reasons. Between the increased health risk of being on the front lines and reevaluating their priorities in such an uncertain time, many wound up either staying home with kids or deciding a career change was in order.

Regardless of the reasons for these vacancies, the sheer glut of them means that the remaining workers are more confident than ever that they can't be replaced right now. If they've been feeling overworked, undercompensated, or otherwise treated unfairly, now looks like the perfect time to act.

What industries are being impacted?

So this is probably the most concerning part of the whole thing for investors: From healthcare and retail to industrial and offices, no real estate sector is immune to the impact of Striketober. That's because the issues workers are striking over are important to so many people, regardless of socioeconomic status or what they do for a living.

According to the Cornell University Labor Action Tracker, the most common matters workers are striking over are pay and healthcare. But the tool indicates that others are picking up picket signs over retirement benefits, vaccine mandates, scheduling issues, and equality concerns, too.

If you're wondering just how big Striketober is, as of this writing, Cornell has recorded 257 strikes since the beginning of 2021, 45 of those in October alone. The **John Deere** strike, with over 10,000 workers, and the **Kellogg's** strike, with around 1,400, are two of the most prominent in the news right now. But everyone from teachers, nurses, and grocery delivery drivers to waste management, theater, and transportation workers are getting in on the action.

It's well worth perusing Cornell's handy tool to see what's going on with all the strikes you may not have heard about. It also bears mentioning that the tracker does not include any situations where workers are simply trying to negotiate better terms while remaining on the job.

The Millionacres bottom line

We've talked about advances toward things like automated warehouses and driverless trucks. But as it stands right now, there is no commercial real estate sector that can run without people. Just like many restaurants raised wages for their workers this year, it's looking like leaders in many other sectors may have to come to the bargaining table, too. If that doesn't happen soon -- and Striketober snowballs into Strikevember -- it could mean a less-than-happy holiday season for some investors.

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