

What Delta Means for Leaders

To BCG's network around the world,

In some ways, we're in uncharted waters. Delta is much more dangerous than the other coronavirus variants we've been battling for almost a year and a half. Because of how easy it is to transmit, it's now the leading variant globally, bringing with it a greater potential for hospitalizations and deaths in many regions.

Delta Is a Far More Dangerous Variant

Variants of concern compared with wild type

Relative antibody resistance

10.0x

Original strain

1.0x

Likely range

Beta B.1.351

Gamma P.1

Alpha B.1.17

1.5x

2.0x

Future variants could be even worse

Delta² B.1.617

2.5x

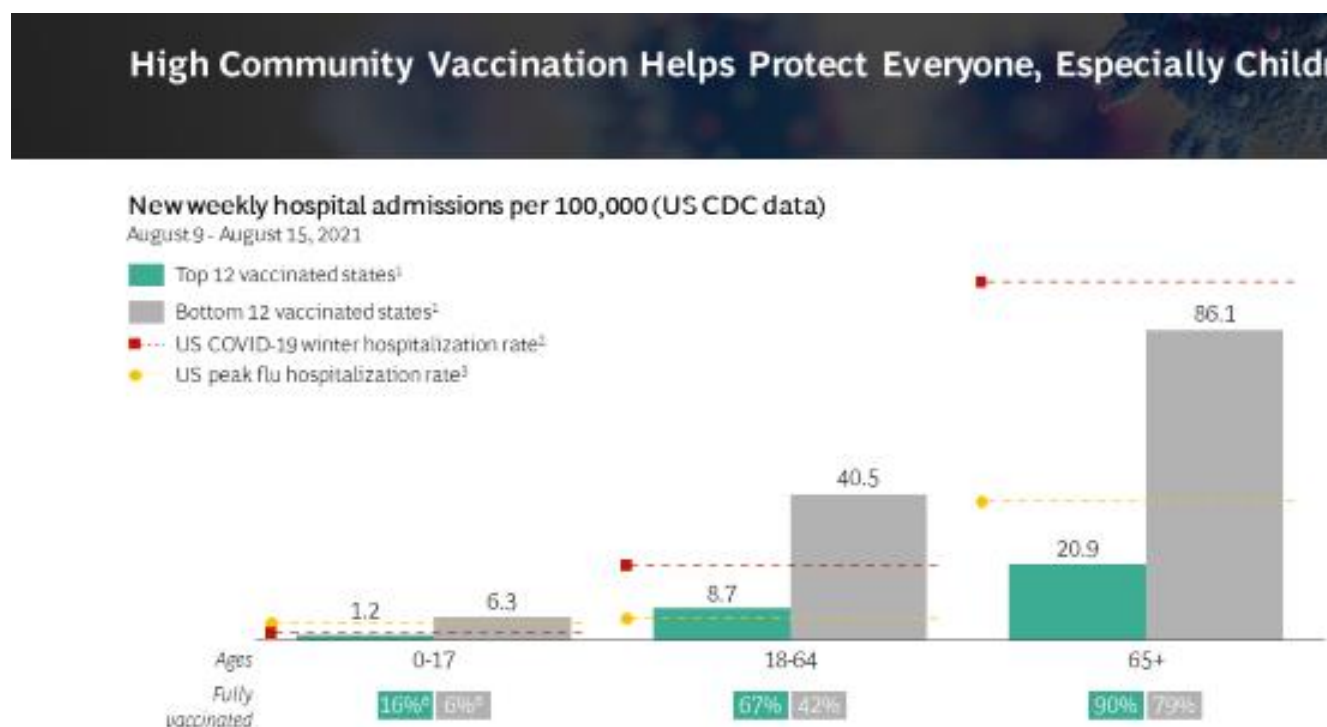
3.0

Relative transmissibility

And while it's painful to consider, there could be even more dangerous variants around the corner as COVID-19 continues to mutate.

But against Delta, vaccination is working extraordinarily well, and breakthroughs remain the exception. If you are fully vaccinated against COVID-19, you are around 20 times less likely than the unvaccinated to end up in the hospital as a result of the virus. And at the community level, high vaccination rates are contributing dramatic protection.

In the US, for example, the 12 states with the highest uptake of vaccines are seeing hospitalization rates that are nearly five times lower than the 12 states with the lowest vaccination rates, where the Delta wave is hitting hard. If you live in a less vaccinated state, the situation is close to or worse than the peak of COVID-19 last winter across all age groups, with the vast majority of impact in the unvaccinated population of those states. What particularly stands out is the effects of Delta on unvaccinated 18- to 64-year-old adults. For those in high vaccination states, however, hospitalization rates from COVID-19 are near or below what they are from peak season flu.



Despite the widespread headlines about breakthrough cases and rising rates of youth hospitalizations, **high community vaccination is lowering the risk of Delta across all age groups—including children, even though those under 12 who can't yet get the vaccine.**

Of course, I'm writing this from the US, where vaccines are readily available, which is still not the case in many other parts of the world—even as distribution is improving. But the numbers coming out of the US send an unmistakable message about the power of vaccines. Job one for leaders is to improve access to vaccines everywhere and do all we can to end the pandemic by the end of 2022.

Next, within our own organizations, we need to get as many people vaccinated as quickly as we can. Accelerating the pace of vaccination requires education first and foremost, raising awareness of the risks of going unvaccinated. In parallel, we need to increase the cost of being unvaccinated, sending a signal that we mean to protect all the people in our facilities. For some leaders, that means requiring frequent testing and mask wearing for those who aren't vaccinated. For others, it will mean mandates—you have to be vaccinated to keep your job. Given the full approval in the US of the Pfizer vaccine today—and, let's hope, other vaccines soon—I expect that the use of mandates by public and private organizations will increase in places where there is widespread vaccine availability.

Vaccination is the only way out, critical for longer-term disease management in a world where COVID-19 is likely to be endemic. Widespread vaccination will make it harder for the virus to mutate and for even more dangerous variants to emerge. As leaders, we play a critical role in ensuring we are leading from the front inside our own organizations and helping to get the world's population ahead of this virus and on track for real recovery.

Please see below for our latest Executive Perspective on navigating the Delta variant and the future of COVID-19, along with other related content.

Until next week,

A handwritten signature in dark ink, appearing to read "Rich", with a stylized flourish at the end.

Rich Lesser
Chief Executive Officer

Further Reading



Navigating the Delta Variant and the Future of COVID-19

In the face of this highly transmissible strain, the public and private sectors must maintain health and safety protocols, protect the vulnerable, and, above all, accelerate the worldwide distribution of vaccines.

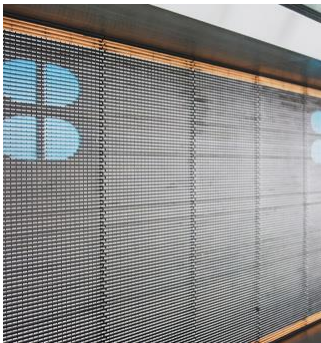
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The Business Impact of COVID-19

The world has changed forever. Organizations that embrace this new reality—and reimagine how to operate in it—will outperform and outlast the competition.

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Reimagining Global Health After the Coronavirus

What has worked, what can be improved, and what needs to be reimaged so that we are better prepared for the next pandemic and better able to improve health in the world's poorest nations?

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Exhibit A. **1.** Antibody resistance and transmissibility of the Lambda variant, which may be an emerging variant of concern, are currently being assessed. **2.** Preliminary evidence shows that the "Delta Plus" variant, which is a version of the Delta variant with further mutations, has similar antibody resistance and transmissibility as Delta variant. **Sources:** US CDC; cov-lineages.org; Lancet Infectious Diseases; press search; bioRxiv; Axios variant tracker; Nature; BCG analysis

Exhibit B. **1.** Measured by fully vaccinated %. Top States (56.8%-67.0% fully vaccinated), in order: VT, MA, ME, CT, RI, MD, NJ, NH, WA, NY, NM, OR, Bottom States (35.4%-41.6% fully vaccinated), in order: AL, MS, WY, ID, LA, AR, WV, GA, TN, ND, OK, SC. **2.** Based on 6 weeks hospitalizations from Dec 21, 2020 to Jan 31, 2021. **3.** Estimated based on 2018-2019 data when only 49.2% of people got flu vaccines. **4.** Based on 2018

emergency department visit rates for motor vehicles **5.** Percent of total population 0-18 though only 12-18 is eligible in US. **6.** For ages 12-17. **Sources:** US CDC Covid Data Tracker; Mayo Clinic Vaccine Tracker; US Census estimates 2019; CDC Flu Burden 2018-19; National Center for Health Statistics; BCG US Vaccine Sentiment Survey (May 2021)

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