Corporatisation and financialisation of social reproduction: Care homes and childcare in the United Kingdom [1]

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Abstract

The ownership and financial strategies of companies providing care for children or older people have become an increasingly salient concern, in both research and policy, because of their implications for the quality and availability of care services, as well as working conditions. However, analysis has tended to be sector specific. This article provides the first comparison of ownership, business models and workforces across childcare and adult social care in the United Kingdom. It reveals growing convergence in terms of the dominance of large companies and their financial strategies, which can reward investors while undermining access to care and worsening working conditions for large, low-paid workforces. We conceptualise these developments in terms of corporatisation and the related process of financialisation. They are, we argue, underpinned by the political economy of low wages for care work, which we explain using feminist social reproduction theory – highlighting the devaluation of feminised and racialised caring labour. The article identifies the need for further research to account for differences between the sectors, to map the geographies and political economies of care, and to compare these processes internationally.

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