



# *Lady Whistledown's*

## SOCIETY PAPERS

Date: 29<sup>th</sup> July 2024

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EXTRAORDINARY PEOPLE EXTRAORDINARY NEW

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**A Whistle-Stop Tour of the Future of Work: Trends and Tidbits from the World Economic Forum's 2023 Report**

Dearest Gentle readers, a delightful revelation has come our way via the World Economic Forum's 2023 Global Labour Market Trends. The survey, elegantly titled the Future of Jobs Survey, gathered insights from 803 companies employing over 11.3 million workers across 27 industry clusters in 45 economies. The discussion spanned macro-economic trends, technological advancements, and strategies for workforce transformation from 2023 to 2027. Now, let's dive into the juicy details!

**Technological Tides:** *Net Positive Job Growth:* Technologies like big data analytics, climate change management, and cybersecurity are expected to usher in a wave of new jobs, even as digitalization disrupts commerce and trade, leading to job displacement in certain sectors. Fear not, however, as the net result is positive job growth.

**The Churn of the Workforce:** An intriguing 23% of jobs are predicted to experience churn by 2027, a delightful mix of emerging roles and roles in decline. Sectors such as Supply Chain, Transportation, Media, Entertainment, and Sports are poised for high churn.

While Manufacturing, Retail, and Consumer Goods will see a more tranquil shift. Alas, despite the creation of new roles, a net decrease of 14 million jobs looms.

**Humans and Machines:** Currently, 34% of business tasks are handled by our mechanical friends, a figure set to rise to 42% by 2027. AI adoption is expected to be widespread, causing job churn as organizations anticipate both job growth and losses. Yet, the allure of automation has not been as swift as previously forecasted.

**Rising Stars and Fading Stars:** The future belongs to roles like AI and Machine Learning Specialists, Sustainability Specialists, and Business Intelligence Analysts, as well as those in renewable energy. Meanwhile, clerical positions such as Bank Tellers and Data Entry Clerks face a somber decline, overshadowed by the march of automation and digitalization.

**Skills and Savvy:** Analytical and creative thinking reign supreme in the skills hierarchy for 2023. With 60% of workers needing training before 2027, emphasis will be placed on these skills, alongside AI, big data, and leadership. Businesses are urged to enhance talent progression, offer competitive wages, and invest in reskilling and upskilling.

**Career Pathways for the Aspiring Students:** For our future business leaders, the report hints at promising avenues:

1. **Tech Roles:** Specialists in AI, data analysis, digital transformation, and cybersecurity will be in high demand.
2. **Green Jobs:** Renewable energy engineers and sustainability specialists will play vital roles.
3. **Strategic Roles:** Business intelligence analysts and consultants will guide companies through complex landscapes.
4. **Healthcare and Biotechnology:** Healthcare managers and biotechnology analysts will be sought after.
5. **Digital Commerce:** E-commerce and digital marketing specialists will be key in the growing online market.
6. **Education and Training:** Vocational teachers and corporate trainers will help meet the rising demand for skills.
7. **Human Resources:** HR specialists and diversity managers will shape inclusive workplaces.
8. **Creative Roles:** Content creators and product designers will thrive in the digital age.

**Strategies for Success:** Investments in learning, on-the-job training, and process automation are common strategies among forward-thinking businesses. Workforce development is seen as a collaborative effort between workers and management, with on-the-job training taking center stage. Diversity, Equity, and Inclusion (DEI) programs will focus on women, youth under 25, and individuals with disabilities, although other groups may receive less attention.

In summary, change is on the horizon, and those who embrace new technologies and refine their skills will find a world of opportunities awaiting them. The Future of Jobs is indeed a story of transformation, where machines and humans must cohabit harmoniously to unlock the full potential of the workforce.

So, as you ponder these delightful insights, consider how best to prepare for this evolving landscape. The future is, after all, a dance between innovation and tradition, a waltz into the unknown.

Yours truly,  
Lady Whistledown

