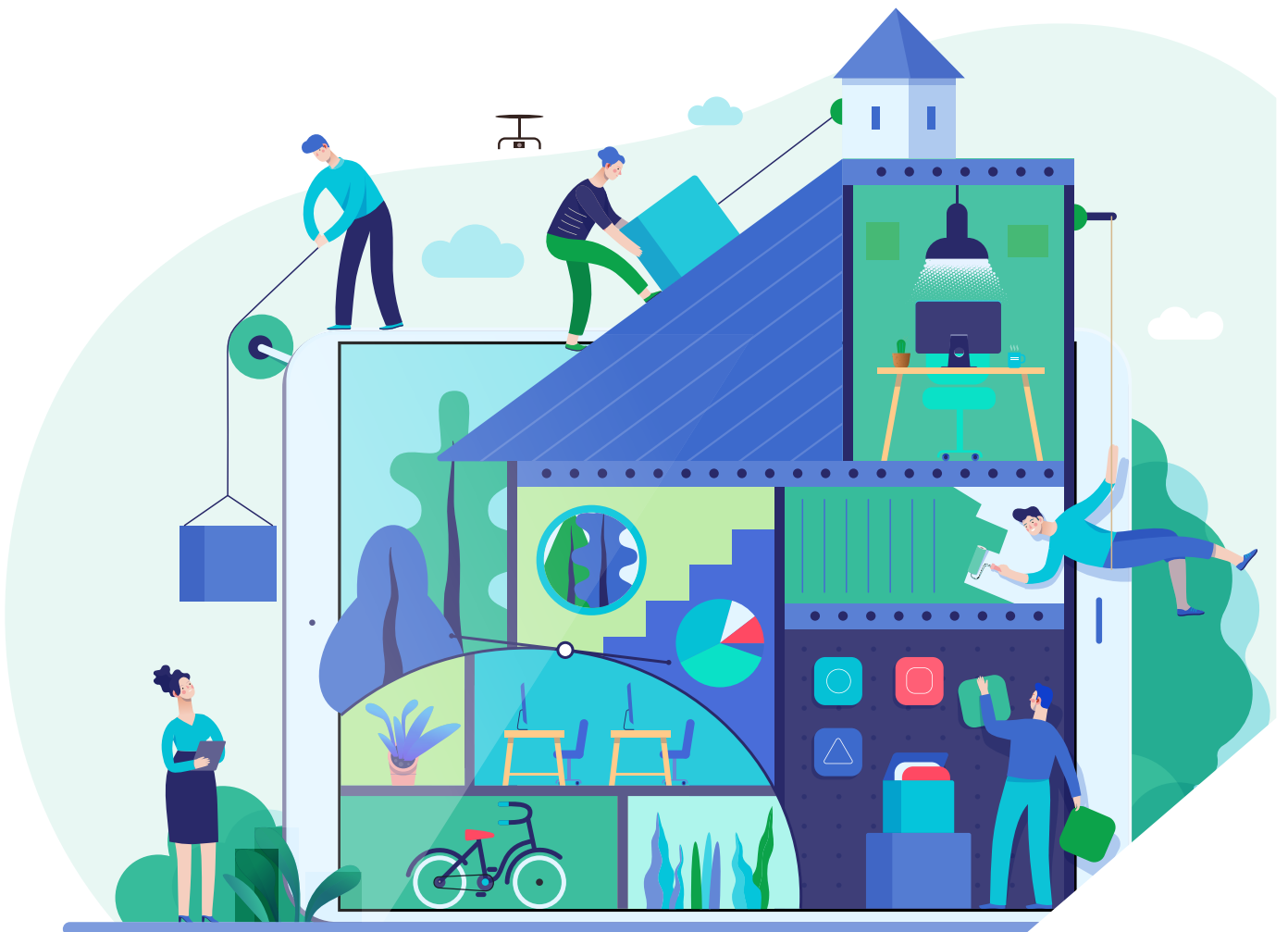


Future of Jobs Report 2023

Ai Group Centre for Education and Training collaborated as the Australian survey partner for the **World Economic Forum's Future of Jobs Report 2023**.

The survey brings together insights from 803 companies and represents 11.3 million employees across 45 regions. The survey seeks to understand macrotrends and their impact on the workforce, skills and the strategies intended to be used over the 2023-2027 period.

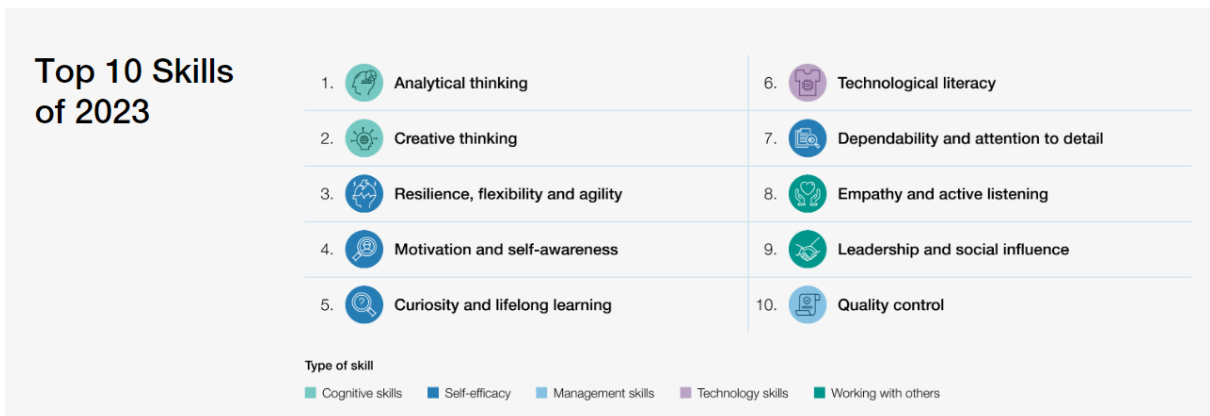
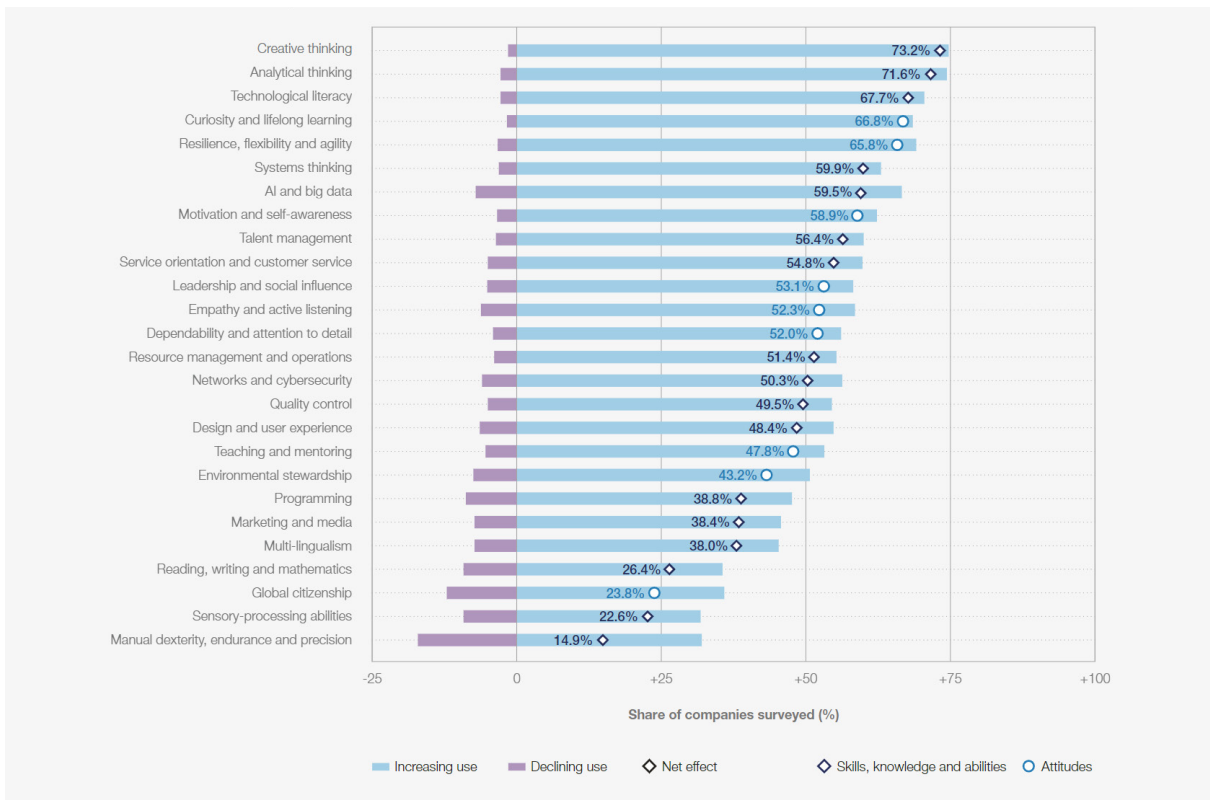
MAY 2023



Impact on skills

Cognitive skills such as **creativity** and **analytical thinking** are the top core skills required by companies surveyed. Self-efficacy skills round out the top 5 skills in demand with *Resilience, flexibility and agility, Motivation and self-awareness* and *Curiosity and lifelong learning* increasingly relied on and in demand by employers.

Skills in demand

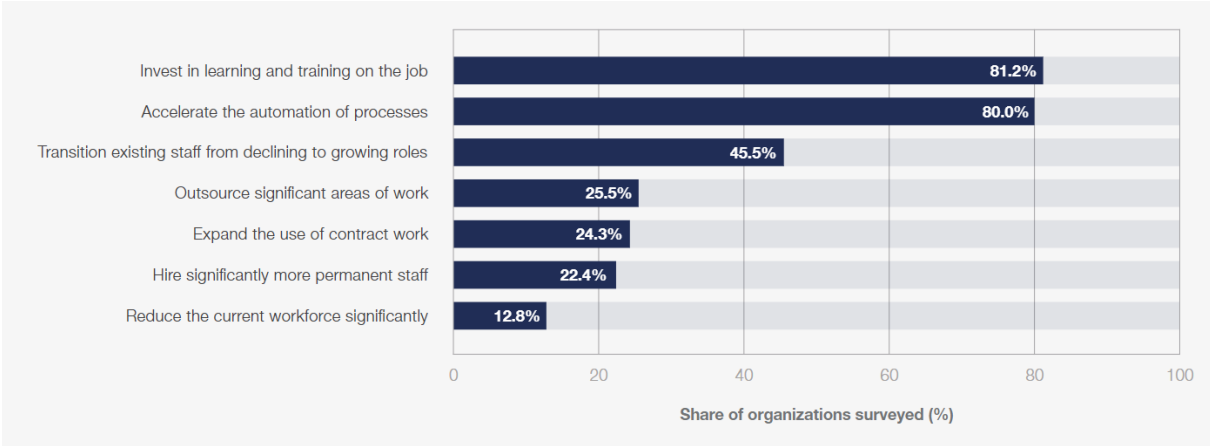
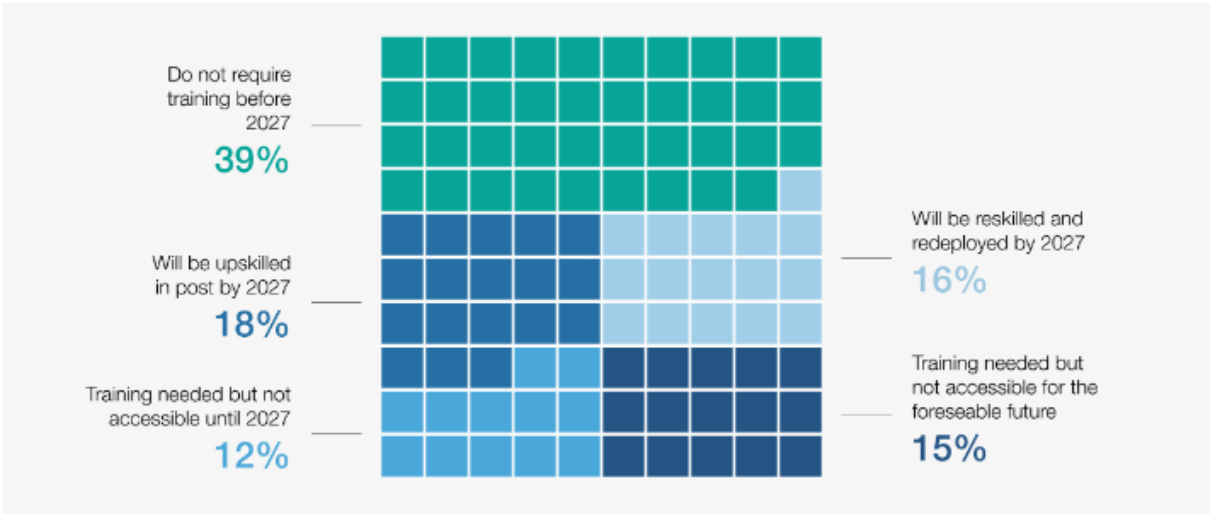


Source: Future of Jobs Report 2023, World Economic Forum

Over half of the workforce (6 in 10) will require some form of training before 2027. Of those, 12% have been identified as needing training but will not have access to the training until 2027 and 15% not for the foreseeable future. Given the tightness of the labour market and challenges attracting talent, careful consideration must be given to ways to ensure that these workers do not fall through the cracks and can remain active and engaged in the workforce.

Businesses are split in their top strategies to meet skill demands between **training their existing workers on the job** (81%) and **accelerating the automation of processes** (80%) to alleviate chronic skill and labour shortages.

Strategies to meet skill demands



Source: Future of Jobs Report 2023, World Economic Forum

How Australia stacks up

Australia largely follows the global averages and trends, however, there are some metrics where we outperform. Australian businesses are currently weathering the supply chain disruption and rising cost of input storms better than the global benchmark.

Supply shortages and/or rising cost of inputs for your business



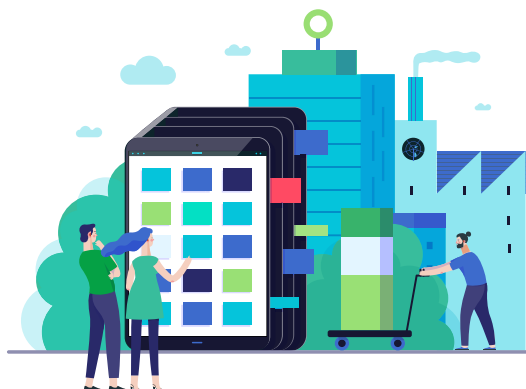
Climate-change induced investments into adapting operations



■ Job creator ■ Job displacer ◆ Net effect ▲ Global net effect

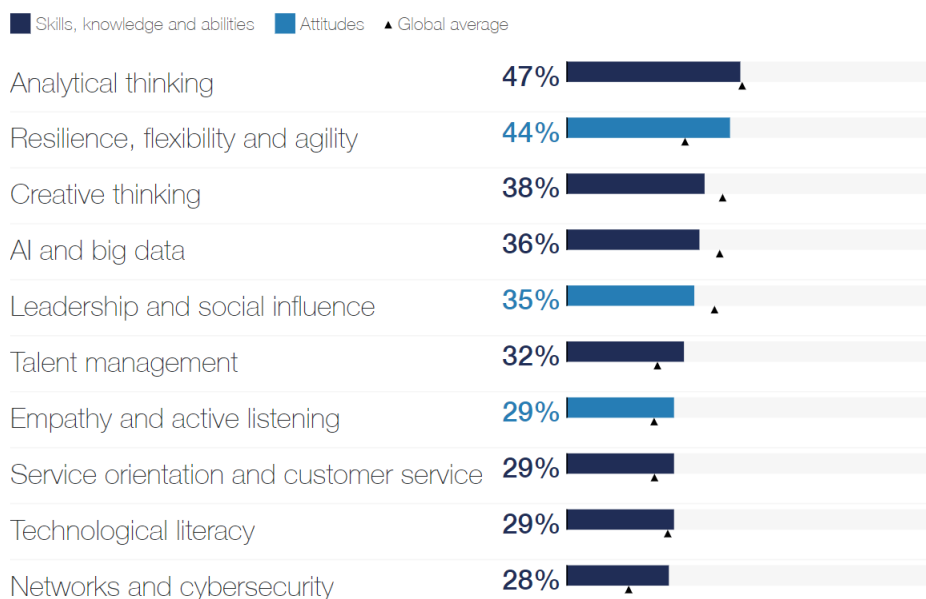
Source: *Future of Jobs Report 2023*, World Economic Forum

Another key point of difference is that the transition to a clean economy is having a more positive net effect on jobs in Australia. Meaning, as our economy undergoes structural changes to meet the challenges of reducing carbon intensity and waste through business operations, we are expecting to create more new jobs than the global benchmark.



Reskilling priorities

Skills most prioritized for reskilling and upskilling in the next five years (share of organizations surveyed)

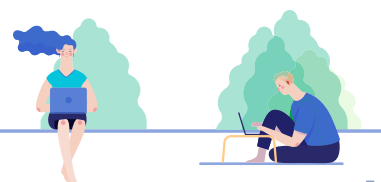


Source: Future of Jobs Report 2023, World Economic Forum

In terms of reskilling and upskilling, Australian businesses are largely aligned with global peers in their priorities. However, Australian businesses are more focused than global peers on the attitude skills of workers - things like *Resilience, flexibility, agility* and *Empathy and active listening*.

At the same time, we have less focus on developing the skills, knowledge and abilities skills – things like *AI and big data, Creative thinking* and *Leadership*.

The time is ripe for business leaders and policymakers in Australia to decisively shape these transformations and ensure that future investments translate into better jobs and opportunities for all.



Ai Group Centre for Education and Training
Level 5, 441 St Kilda Road, Melbourne VIC 3004 Australia
Email: cet@aigroup.com.au www.cet.aigroup.com.au

