

Svitlana Redko

Senior Lecturer of Department of Philology and Translation

Institute of Law and Modern Technologies

Kyiv National University of Technologies and Design (Kyiv)

Olena Kulazhenko, Olena Ovcharova

Lecturers of Department of Modern European Languages

Volodymyr Kulazhenko

Associate Professor of Department of Digital Economy and System Analysis

Kyiv National University of Trade and Economics (Kyiv)

FORECASTING FOR LABOR MARKET EVOLUTION UNTIL 2025

In the last century, the development of human civilization has accelerated significantly. The latest technologies have begun to be implemented, which led to changes in social norms, culture, etc. This process has also influenced on the labor market. In just a few decades, dozens of professions have appeared and disappeared on the market.

To forecast the future state of the labor market, many companies are conducting relevant researches. One of these organizations is The World Economic Forum. In the last few years, it has conducted surveys of employers and jobseekers in more than 15 countries with developed economy, in order to find short- and long-term trends.

Research of The World Economic Forum focused on the implementation of new technologies into the work process, as well as redundant and emerging jobs. Researchers have identified the processes of automation, informatization, development of existing IT technologies, and so on as the main impetus for the evolution of the labor market.

According to this study, the largest number of companies that will implement the latest technologies by 2025 are in such areas as encryption and cybersecurity (up to 29%), cloud computing (17%), blockchain technology (11%), robotics (11%), 3D

and 4D modeling (10%), production robotization (10%), the Internet of things (9%), biotechnology (8%), artificial intelligence (8%), Big Data Analysis (2%), e-commerce (2%) and virtual/augmented reality (1%) (3, 28).

However, it should be understood that the rapid evolution of the labor market will lead not only to the emergence of new jobs, but also the disappearance of old ones. At the same time, the requirements for jobseekers will change. Many people will upskilling or even retraining.

Thus, 55% of the companies that took part in the survey intend to significantly modify their value chain, 43.2% will reduce the number of employees due to automation, 41.8% are going to use freelancers to perform specialized tasks, 34.5% will expand the staff of employees who will be involved in the field of informatization and automation.

Also, responsibilities will be redistributed between people, machines (robots, automated equipment) and algorithms (artificial intelligence of various levels of complexity). Machines and algorithms will focus on information processing and exchange processes, performing administrative duties, and some types of manual labor. Instead, people will be in demand in management, decision-making, analytics and communication. It is expected that by 2025, 85 million jobs will be transferred from people to machines. Another 97 million jobs in the emerging professions will be divided between people, machines and algorithms in more than 15 areas of the economy.

Specialists of the World Economic Forum, together with analysts from LinkedIn and Coursera, conducted a joint study of job seekers' profiles, and then divided them into clusters based on the similarity of skills. Based on the results of the study, conclusions were drawn about the complexity of the transition of specialists from one cluster to another. Thus, among new specialists in the field of data and artificial intelligence, 50% of the shifts made are from non-emerging roles. That figure is much higher at 75% in Sales, 72% in content roles and 67% of Engineering roles.

The lowest value of the indicator is in the field of culture and work with people less than 19%. At the same time, employees from different fields move to IT professions, and as a rule, HR specialists move to professions related to culture. The process of migration of specialists between clusters is shown in detail in Fig. 1.

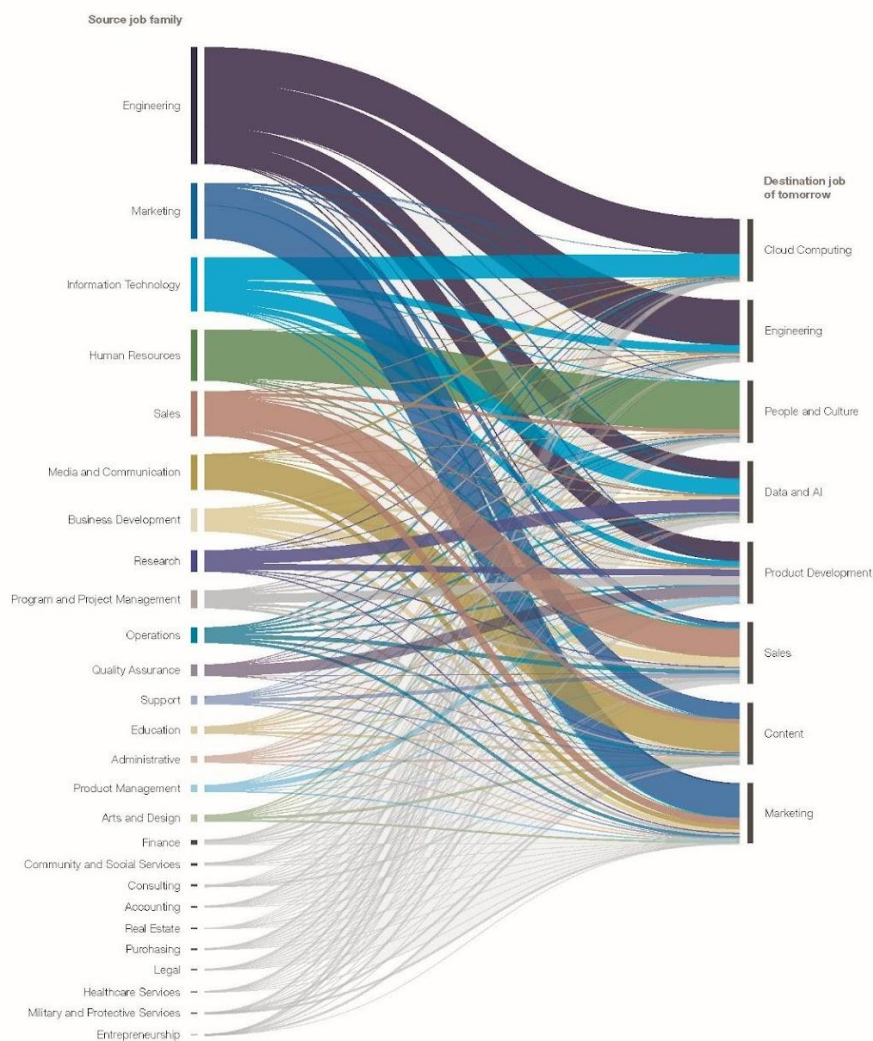


Fig. 1. Migration of workers between traditional and new economic clusters (1, p . 34).

REFERENCES

1. Choi, D.Y., Kang, J.H. (2019). Introduction: The future of jobs in an increasingly autonomous economy. *Journal of Management Inquiry*, 28 (3), 298-299.
2. Leopold, T.A., Ratcheva, V., Zahidi, S. (2016, January). The future of jobs: employment, skills, and workforce strategies for the Fourth Industrial Revolution. World Economic Forum.
3. World Economic Forum. (2020, October). The future of jobs report 2020. Geneva, Switzerland: World Economic Forum.