

Jobs Consortium – Towards a New Vision for the Future of Work

An Uncertain, Volatile Context

Labour markets globally are currently on divergent paths: low- and middle-income countries face a growing working-age population amidst high unemployment while advanced economies confront an ageing population, decreased labour force participation and tight labour markets. Continued technological advancements, the green transition, and the restructuring of value chains are all set to create vast opportunity for countries to grow and businesses to thrive but they will also lead to increased job churn – significant growth and opportunity in some roles and sectors at the same time as decline and disruption in others.

How can governments proactively tap into the opportunities for new and better jobs and minimize the downsides and how can business support a transition to a better future of work?

A Coalition for Action

The World Economic Forum's [Jobs Consortium](#) is a coalition of CEOs, Ministers and other leaders with a common vision for a better future of work for all. They promote alignment and action on three key areas:

1. Boosting foresight on labour market trends to prepare for the future
2. Identifying investments in key sectors leading to good job creation
3. Supporting high job quality, fair wages and dynamic job transitions

In 2023, members and special guests of the Jobs Consortium meet to share their viewpoints, refine their vision for the future of work and agree on priority areas for action. Looking ahead, members will illustrate pathways to the new vision for work through case studies, and will develop and implement the vision through scaling country and industry-level action.

The consortium's next meeting will be held during the Forum's Growth Summit, 2-3 May 2023 in Geneva (in person), followed by a Virtual Jobs Consortium meeting in September 2023 and an in-person meeting at the Annual Meeting 2024 in Davos.

Agenda for 2023

The following outlines the three areas of activity of the consortium in 2023 and the associated portfolio of work, supported by the team at the World Economic Forum.

1. **Boosting Labour Market Foresight:** The green transition, increasing technological adoption and geoeconomic shifts are transforming the global labour market, increasing job churn globally. By 2025, the changing division of labour between humans and machines could **create 97 million** new jobs while displacing 85 million existing jobs. Global labour market foresight unlocks insights into the state of the labour market and the possibilities of job emergence, destruction, and transition to allow for better and more proactive management and preparation. A key tool will underpin the consortium's work in this area in 2023:
 - The World Economic Forum's Future of Jobs Report 2023, to be released in April, identifies growing and declining jobs and skills, by region and industry, building upon previous [Future of Jobs Reports](#).

2. Identifying Job Creation Investments in the New

Economy: The UN predicts [400 million jobs](#) are needed in the next 10 years. Sectors from energy, agriculture, and infrastructure to education, care, and information technology, all provide job creation potential, especially when combined with the promise of technology-enabled work, in developing and developed economies. Governments have made unprecedented short-term investments to boost employment and keep firms and households afloat over the course of the pandemic. As they look towards longer-term investments to restart growth, boost local resilience and engage in a new geoeconomic order, the job-creation potential of these investments must be at the forefront. Two areas of work will support the consortium in 2023:

- The [Jobs of Tomorrow](#) insight series identifies high-growth green jobs such as environmental engineers and environmental protection professionals, alongside in-demand social jobs such as nurses, personal care workers, and teachers.
- In parallel, the [Global Future Council on Job Creation](#) will support the consortium in identifying key pathways for job creation in these and other strategic sectors.

3. Supporting Job Quality, Wages and Transitions

Greater job churn in labour markets around the world is increasing the need for improving job matching and job transition systems as workers change roles and industries. In parallel, the post-lockdown gains in wages are now being eroded, given current rising cost of living around the world. Additionally, workforces in both advanced and emerging economies signal ongoing challenges around the quality of work, including hours worked as a result of technological advances, the location of work, well-being and purpose. Higher wages and better-quality jobs enable companies to attract and retain talent while addressing workers' changing preferences, improved matching and transition mechanisms allow businesses to gain better access to skilled workers. The World Economic Forum platform will support the consortium's work in three ways in 2023:

- The [Good Work Framework](#) sets out five objectives for business to promote fairer wages, flexibility and protection; health and well-being; diversity, equity and inclusion; and employability and learning while the [Good Work Alliance](#), a cross-industry group of companies leverages the Framework, accompanying metrics and reporting guidelines to champion a human-centric future of work.
- A global community of over 100 Chief Human Resource Officers supports a skills-first agenda enabled by the [Reskilling Revolution](#), which aims to empower one billion people with better education, skills and economic opportunity by 2030.
- The [Refugee Employment and Employability Alliance](#) brings together government, business, and civil society leaders to expand the access refugees have to local labour markets to improve their economic integration.

Global and Local Action

The agenda above forms the basis of global alignment and action, sponsored and championed by the Jobs Consortium. It is also applied locally, through national level public-private collaboration in the form of [Jobs Accelerators](#). Each Jobs Accelerator supports the local leadership to develop better labour market foresight, identify areas for job-creating investments and enable a stronger focus on job quality, fair wages and job transitions. Between 2023 and 2025, 10 Jobs Accelerators are expected to join the community, supported by a playbook for action, data and insights, and a cross-country learning network.

A better future of work is needed – and possible. The Jobs Consortium will champion this agenda, supported by an extensive set of insights, frameworks, alliances and networks at the World Economic Forum, to boost employment, expand social mobility, help companies find talent and grow economies.

