

Is the US workforce ready for the future

by Rachel Ranosa

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If the US fails to provide better career options and greater economic security to its workforce, the country will be “less competitive and less of an example to the world,” an independent task force has revealed.

With advances in automation and artificial intelligence disrupting the world of work, the Council on Foreign Relations created the task force to examine how well the US has been preparing its workers for jobs of the future.

One of the group’s key findings in the report ‘The Work Ahead’ showed how better paying jobs in the new economy will require higher levels of education and training. The lack of re-education and reskilling opportunities for American workers, however, has proven to be a barrier to employment.

Better targeting

Fast-growing and high-paying jobs require a combination of soft skills, technical skills, real-world experiential knowledge, and the ability for lifelong learning, the task force said.

Today’s challenge is not so much about having more education as it is about having “better-targeted education that leads to better work opportunities,” they noted.

Of the 13 million new jobs that opened in the US from 2010 onwards, about two-thirds called for medium or advanced levels of digital skills, the report said. The premium placed on IT specialists is evident in the difference in salaries various professionals command.

The median starting salary of a computer science graduate is above US\$71,000, double the pay for an individual with a degree in English.

However, liberal arts graduates who also develop technical skills, such as graphic design, social media management, data analytics, or computer programming, receive about \$6,000 more in their initial salary than their nontechnically skilled peers. This gives rise to hybrid professions, a job market trend that sees individuals combining creative and technical skills, the report noted.

“Educational institutions will need to get better at tailoring certain programs to labor market signals,” the group recommended.

The task force said the goal of learning in the new economy should be to link education more closely to employment outcomes through apprenticeship, internship, and other work-study opportunities. Older employees should also receive support for continuing education.

The McKinsey Global Institute forecast one-third of the US workforce will need to shift careers or acquire new skills by 2030 as automation becomes more widespread in the workplace.

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