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Analysis of today
Assessment of tomorrow

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AI will not threaten jobs in 2024 as long as the workforce accepts it as a partner

There has been a growing concern that the rise in use of AI technology will result in an unemployment wasteland ahead of 2024. However, as with any revolutionary technological advancements in the past, this might prove to be unfounded.

Despite occasional dramatic estimates regarding the labour market, the rise of AI will not by itself bring about the elimination of millions of jobs. Instead, it will affect those who fail to adapt their knowledge and skills to the wave of AI.

After all, AI already helps job seekers create their employment applications, find the right employer and company for their qualifications and ambitions, and prepare them for a job interview.

More than half of unemployed people in the UK whose job search involves AI to some extent see the friendly side of it.

Slow growth - a real employment threat

A much more dangerous "killer" of jobs in 2024 will be the expected lower global growth, which will also have a negative impact on the labour market.

According to the OECD, next year's growth will be about 0.2% lower than in 2023 (2.9%), while a new modest growth (up to 3%) is expected in 2025. This cooling down next year, just like the recovery in 2025, will be a principal factor and development in the labour market, far more than the impact of AI.

> Embracing not just AI but the impact of automation is becoming integral in almost every profession

AI is only part of the complex technologisation of jobs, in which the connection of human work and knowledge with the work of machines has been growing and providing greater productivity.

Embracing not just AI but the impact of automation is becoming integral in almost every profession.

The workforce's readiness to improve in that direction and accept a "partnership" with machines will be its crucial trump card in preserving jobs and advancement.

Companies are rapidly introducing AI into their businesses

In 2024, businesses globally will continue integrating AI into their operations rapidly. Chinese companies are still leaders in applying AI, at least in some segments of their processes. As many as 58% used AI this year, in India, 1% less, and in Canada, almost 50% of companies.

The global average is around 35%, but 50% of companies have announced that they will incorporate AI into their business processes.

Anyone who has been scared off by the estimates that AI will rapidly steal jobs should follow companies' trends in implementing AI to particular business segments.

Their fear will be justified if they recognise their jobs in the fastest-growing AI-supported processes, such as customer service, cyber security, fraud prevention, inventory management, content creation or accounting.

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However, even for these business processes, one should not feel paranoid because new technology does not eliminate jobs.

Some are at greater risk, but only if workers remain uninterested in acquiring new knowledge and skills and do not adapt to the technological wave that has already become the industrial mainstream.

The earlier prediction by The World Economic Forum (WEF) that new technologies will disrupt as many as 85 million jobs globally between 2020 and 2025 was disturbing. However, this should not be observed separately from the added statement that it would generate 97 million new job roles.

Over the past 2 years, companies have toned down their "catastrophic" predictions about machines taking over human jobs and now think 42% of business tasks will be automated by 2027 - slower and at a smaller percentage than they previously predicted.

Which professions are resistant to disruptions?

Occupations that will remain resistant to the disruptions brought about by new technologies are those that still cannot be performed remotely and where human (manual) work, creativity or decision-making ability are indispensable.

At the top of that list and ahead of 2024 are jobs in transport and logistics, personal care, nursing and home care, childcare, beauty and wellness, and food preparation. There is also a large construction sector, but also agriculture.

The highest job growth is expected in the agricultural equipment operators sector, as much as 30% in the next 5 years (WEF) or an additional 3 million roles.

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This sector has been experiencing a powerful transformation with the significant participation of new technologies, which help the development of small farms and distribution directly to consumers without large trade intermediaries.

Employment in the education sector will also grow (10% by 2027), particularly in developing economies, supply chains and logistics (around 12%).

Establishing AI as an unavoidable factor in increasing productivity and reducing costs makes this sector a crucial generator of new jobs.

AI-related jobs in the US will grow by the end of the decade as much as 3.5 times faster than the general employment growth, primarily due to the increase in the application of AI technologies in all industrial sectors.

After all, company leaders globally are convinced (50%) that AI will generate employment growth, not eliminate jobs. However, it is understandable, as before, if the workforce accepts that it must change itself and adopt new technology as its extended arm without fear that it would threaten its existence.