

## Preparing South Africa for the future of work



**JOHANNESBURG, South Africa, July 31st, 2019** - According to the World Economic Forum, 70 percent of Africa's population is under the age of 30, signalling a significant opportunity for the growth and advancement of the continent. For instance, South Africa alone has a youth population of 20.6 million, making up 35.7 percent of the country's total population of about 57.7 people. But in order to harness the full potential of this booming population, emphasis should be on ways to secure a better future for African youth. One of which is by closing the skills gap especially in the wake of a new era of digital transformation and innovation.

Over the years, this challenge has remained a critical risk for companies to adapt to the new digital economy. As such, more organisations need to rethink their strategies in preparing for the workforce of the future in order to stay ahead of the competition. Likewise, educators, policymakers and other stakeholders have the responsibility to better understand the implications of technology advances and adequately prepare for the future of work. This way graduates will leave school with the desired skillsets that could make them employable at home or abroad, and allow for the creation of more employment opportunities.

Mercer's Global Talent Trends 2019 reveals that 78 percent of executives in South Africa predict significant disruption in the next three years. With the threat of new competition, technology transformation and rising customer expectations as top drivers of industry disruption, it's no wonder that a majority of executives believe more than 20 percent of current jobs will cease to exist by 2022. edX's

2018 survey findings reveal that employees will require a hybrid set of skills in technical, future-ready leadership and essential power in the new digital economy.

This is why organisations need to invest more in where to find future talent and how to access and build critical capabilities. As this generation desires flexibility and mobility in search of a series of rewarding opportunities that offer personal and professional satisfaction, employers can design a talent value proposition that appeals to their particular needs, wants and motivations, as well as advice they value. Last year, the World Economic Forum identified some work trends and strategies that will allow for proactive preparation for the Future of Jobs. Some of the key factors that were listed include highlighting opportunities for new technologies that will augment human work and improve job quality, mapping out emerging and declining job types, tracking the evolution of job-relevant skills; and, finally, documenting the business case for investment in retraining, up-skilling and workforce transformation.

With hybrid skillsets gaining strength, South Africa requires greater collaboration between government, business and labour in keeping up with the rapidly changing skill demand of jobs today. Once youth are able to receive adequate training to help them seize the right opportunities, everything changes. Avenues to employment such as entrepreneurship open up, and attitudes towards work change. Economic growth improves and everyone in society benefits.