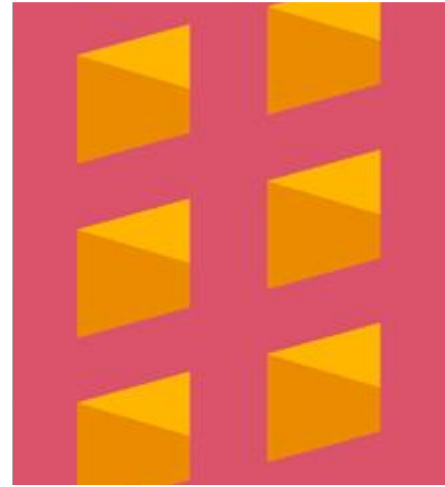


Upskilling Insights

Presentation by **Martin Groom**
June 2021

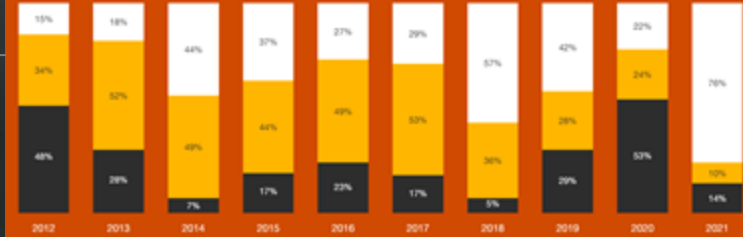


PwC CeO Insights

76% of global CeOs believe that *Global economic growth will improve over the next 12 months*

Do you believe global economic growth will improve, stay the same or decline over the next 12 months?

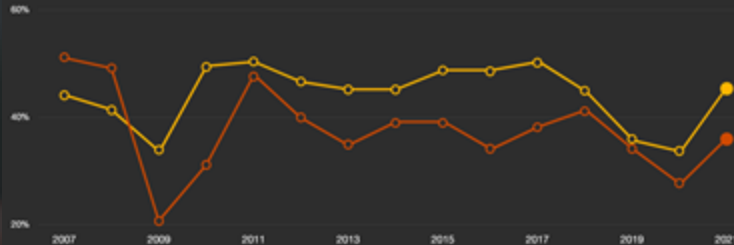
■ Improve ■ Stay the same ■ Decline



How confident are you about your organisation's prospects for revenue growth over the next 12 months/three years?

(Showing only "very confident" responses)

■ Confidence next 12 months ■ Confidence next three years



47% of CeOs surveyed are confident about their organisation's prospects for revenue growth over the next three years (Up from 34% in 2020)

CeO Insights - Skills Based Learning

The onus moving forward will be on what **skills** an employee has as opposed to their **formal qualifications**.

79%

of CEOs worried about the availability of key skills – it's a 'top 3' risk issue for CEOs (PwC 22nd Annual Global CEO Survey)

46%

of CEOs are primarily focused on reskilling to fill the gap (rather than hiring, links to education or gig talent) (PwC 22 Annual Global CEO Survey)

62%

of CEOs say it's harder to recruit in their industry now (PwC 22nd Annual Global CEO Survey)

48%

of CEOs say they're not able to innovate due to a lack of skilled people (PwC 22nd Annual Global CEO Survey)

35%

of skills needed by people will change by 2020 (WEF)

55%

are worried automation and/or other innovations will take their job away (2019 Edelman Trust Barometer)

74%

are ready to learn new skills or re-train to remain employable in the future (2018 Workforce of the Future)

60%

think 'few people will have stable, long-term employment in the future' (2018 Workforce of the Future)

Upskilling insights

By 2024, around **40% of workers** will require reskilling of up to six months

94% of business leaders report that they expect employees to pick up new skills on the job — a sharp uptick from **65% in 2018**.

Wide-scale investment in **upskilling** has the potential to boost GDP by **\$6.5 trillion by 2030**

Upskilling could lead to the net creation of **5.3 million new jobs by 2030**



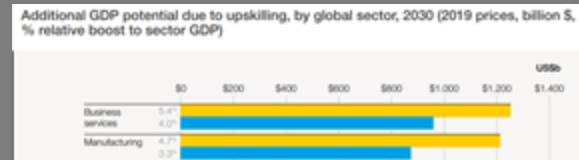
The United States, India and China with the largest workforces will see the largest gains

COVID-19 has accelerated the need for Upskilling

Over 90% of the world's workers live in countries with workplace closures in place

The number of jobseekers leaving occupation fields blank when searching for jobs has **risen five percentage points to 28%** since the onset of COVID-19

38% of the additional GDP gained through upskilling will be created in the business services and manufacturing sectors:



Upskilling - Hopes and Fears

The views of 32,500 workers:

Workers want more digital skills, more inclusivity and more flexibility

50%

are excited or confident about the future.

39%

think their job will be obsolete within 5 years.

72%

want a mix of remote and in-person working.

50%

have been held back by discrimination at work.

People are concerned about **Job Security**

- **60%** are worried that automation is putting many jobs at risk
- **48%** believe traditional employment won't be around in the future

Workers want to reskill

- **40%** of workers successfully improved their digital skills during the pandemic
- **77%** are ready to learn new skills or completely retrain

Discrimination at work is holding people back

- **50%** of workers have faced discrimination at work
- **14%** of workers have experienced discrimination on the grounds of gender, with women twice as likely to report gender discrimination as men

Remote work is in demand

- Only **9%** who can work remotely want to go back to a traditional commute and work environment full time.
- **72%** of those who can work remotely say they prefer a mixture of in-person and remote working

A call to action

01

All stakeholders: Build a strong and interconnected ecosystem committed to a comprehensive upskilling agenda and give people the opportunity to participate

02

Government: Adopt an agile approach to driving national upskilling initiatives, working with business, non-profits and the education sector

03

Business: Anchor upskilling and workforce investment as a core business principle and make time-bound pledges to act

04

Education providers: Embrace the future of work as a source of reinvention to normalize lifelong learning for all