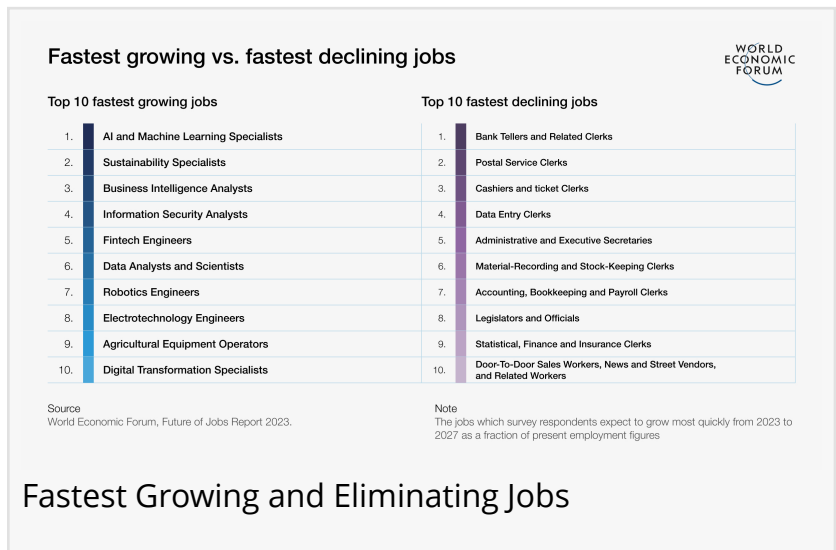


Unveiling Pakistan's Dynamic Job Landscape: WEF's Future of Jobs Report 2023

Embracing the Future: Pakistan's Workforce Adapts to Emerging Opportunities and Technological Disruption – World Economic Forum's Future of Jobs Report 2023

ISLAMABAD, ICT, PAKISTAN, April 30, 2023 /EINPresswire.com/ -- The World Economic Forum, today, released the Future of Jobs Report 2023. The Future of Jobs report is a comprehensive analysis of the changing landscape of employment, focusing on emerging trends, technologies, and skills required for the workforce in the coming years.



The Report gives a comprehensive evaluation of Pakistan's performance and data related to the Future of Jobs in 2023 and how the job market will unfold in the next 5-7 years. The Report predicts that 23% of jobs are expected to change by 2027, with 69 million new jobs created and 83 million eliminated, and the green transition and localization of supply chains will lead to net job growth. The report estimates that cognitive skills such as analytical and creative thinking will be the most important for workers in 2023 and the next five years, and companies' skills strategies will focus on AI and big data specifically. The report also suggests that while reskilling and upskilling towards green skills is growing, it is not keeping pace with climate targets.

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Amir Jahangir, Chief Executive Officer, Mishal Pakistan

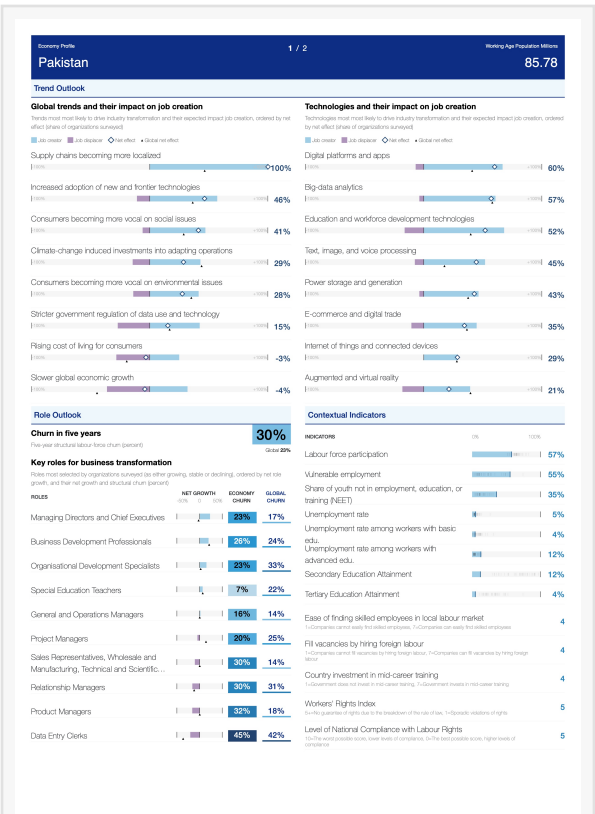
The report delves into key aspects, such as global trends and technologies, role outlooks, core skills, and workforce strategies, to provide a holistic view of the job market landscape in the country. The findings highlight Pakistan's strengths and areas for improvement as it navigates the rapidly changing global job market.

The working-age population in Pakistan is a notable 85.78 million, which signifies a vast pool of potential talent. The country's labor force participation rate stands at 57%, with 55% of the workforce in vulnerable employment. However, the unemployment rate remains relatively low at 5%.

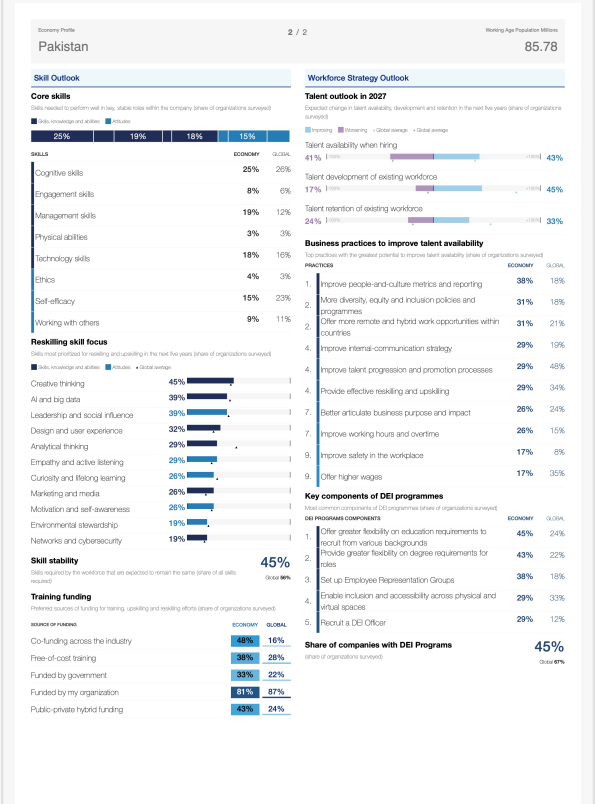
The report identifies several global trends and technologies that impact Pakistan's job market, such as digital platforms and apps, big-data analytics, and education and workforce development technologies. These trends and technologies play a crucial role in driving industry transformation and creating new employment opportunities. Highlights include a strong working-age population, a focus on core skills, and a commitment to reskilling and upskilling. The Report predicts that 23% of jobs in Pakistan are expected to change by 2027, with 69 million new jobs created and 83 million will be eliminated.

[Amir Jahangir](#), Chief Executive Officer of [Mishal Pakistan](#), the Country Partner Institute of the Center for New Economy and Societies Platform, World Economic Forum, shared his thoughts on how Pakistan can plug its human capital into the global job market. He said, "Pakistan has immense potential to contribute to the global workforce. By focusing on strengthening our education system, investing in vocational and technical training, and nurturing a culture of innovation, we can better equip our population to excel in the global job market. We also need to concentrate on upskilling and reskilling our workforce in high-demand areas, such as AI, big data, and green technologies, to enhance our competitive advantage."

In terms of core skills, the report emphasizes the importance of cognitive skills, engagement skills, management skills, and technology skills in Pakistan's job market. Businesses in the country are focusing on reskilling and upskilling their workforce, with creative thinking, AI and big data, and leadership and social influence identified as the most prioritized skills for the next five years.



Fastest Growing and Eliminating Jobs



Fastest Growing and Eliminating Jobs

[Muhammad Ali](#), Chairman of MAGM Ventures, commented on the Future of Jobs Report 2023 and Pakistan's evolving industry and job landscape for the next 5-10 years, stated: "I see a shift in the Pakistani job market from jobs rewarding generalists to those rewarding specialists. This is expected to lead to a mindset shift among youth, the private sector as well as government policy from social sciences to STEM (Science, Technology, Engineering and Mathematics) and to skill-based vocational training".

Pakistan's workforce strategy outlook reveals a mixed picture. While there is a 41% expectation of talent availability improvement when hiring, there is also a 24% expectation of worsening talent retention for the existing workforce. The report suggests that businesses in the country must adopt improved people-and-culture metrics, reporting, and diversity, equity, and inclusion (DEI) policies to enhance talent availability.

DEI programs in Pakistan emphasize offering greater flexibility in education requirements, degree requirements for roles, and setting up Employee Representation Groups. Currently, 45% of the surveyed organizations have DEI programs in place, compared to the global average of 67%.

In Pakistan, there is a more negative outlook on talent development compared to the global average, with only 45% of respondents expressing a positive outlook for the next five years. This is consistent with Pakistan's lower skills stability of 44% compared to the global average of 56%. Moreover, Pakistani businesses value the completion of short courses and online certificates significantly higher than in countries like the Republic of Korea and Switzerland, with 41% of Pakistani businesses considering them, more than twice the global average of 19%.

"For people around the world, the past three years have been filled with upheaval and uncertainty for their lives and livelihoods, with COVID-19, geopolitical and economic shifts, and the rapid advancement of AI and other technologies now risks adding more uncertainty," said Saadia Zahidi, Managing Director, World Economic Forum. "The good news is that there is a clear way forward to ensure resilience. Governments and businesses must invest in supporting the shift to the jobs of the future through the education, reskilling, and social support structures that can ensure individuals are at the heart of the future of work."

Mishal Pakistan, the Country Partner Institute of the Center for New Economy and Societies Platform, World Economic Forum, also announced plans to develop a comprehensive report on the Future of Jobs for Pakistan in the third quarter of 2023.

Mudassir Saleem

Mishal Pakistan

+92 300 8555161

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