

# FUTURE OF WORK IN INDUSTRY 4.0



## #NDES2020 Concept Note

# Creating Dignified Jobs in the Fourth Industrial Revolution for The Nigerian Youth

## Introduction

Globalisation, automation and the rise of artificial intelligence, amongst many other trends, have contributed to a radical change in the way we work and what future jobs will look like. In the context of Nigeria, this begs the questions of whether our youth is well-supported and equipped with the necessary skills to successfully navigate the changing world of work.

This is especially pertinent in a post-Covid-19 world where it seems that the nature of work will be changed forever, especially with regard to the influence of technology. Thus, the concept of the 'Future of Work' concerns the nature of the jobs of the future, how we can prepare the youth in acquiring the right skills, and the role we have in shaping outcomes such that the Fourth Industrial Revolution brings increased opportunities for all. Yet, to be in the best position to benefit from the Fourth Industrial Revolution, we must first understand this future.

## Background

One important question within this topic is what the impact of artificial intelligence and automation will have on jobs and the nature of work. Despite common fears, a significant decline in employment in the face of technological change and globalisation seems highly unlikely. As history has shown us, as certain jobs disappear, new ones will most definitely emerge. According to the McKinsey Global Institute analysis, only 72% of full-time equivalents of current work activities are likely to be displaced by automation by 2030 in Nigeria.

See addendum for more statistical data, e.g. Potential workforce of over 85 million. By 2050, Nigeria's median age will be 23.

## Proposed Objectives

The future of work is now. Tackling the effects of the labour market associated with these profound, rapid and inevitable structural changes will require a coordinated and collaborative response from both the private and public sector. Businesses and Government, alike, need to be well-prepared and able to proactively manage the transition such that we can embrace this change. Responsible policy-making should aim to support and improve the resilience of the labour market to maximise its returns. The quality of the provision of education and skills will also determine how far the next generation are able to benefit from the economic opportunities that are likely to emerge from the Fourth Industrial Revolution.

Essentially: Act now. Be informed. Nurture the youth. Be transparent. Adapt.

## Result or Expected Outcome

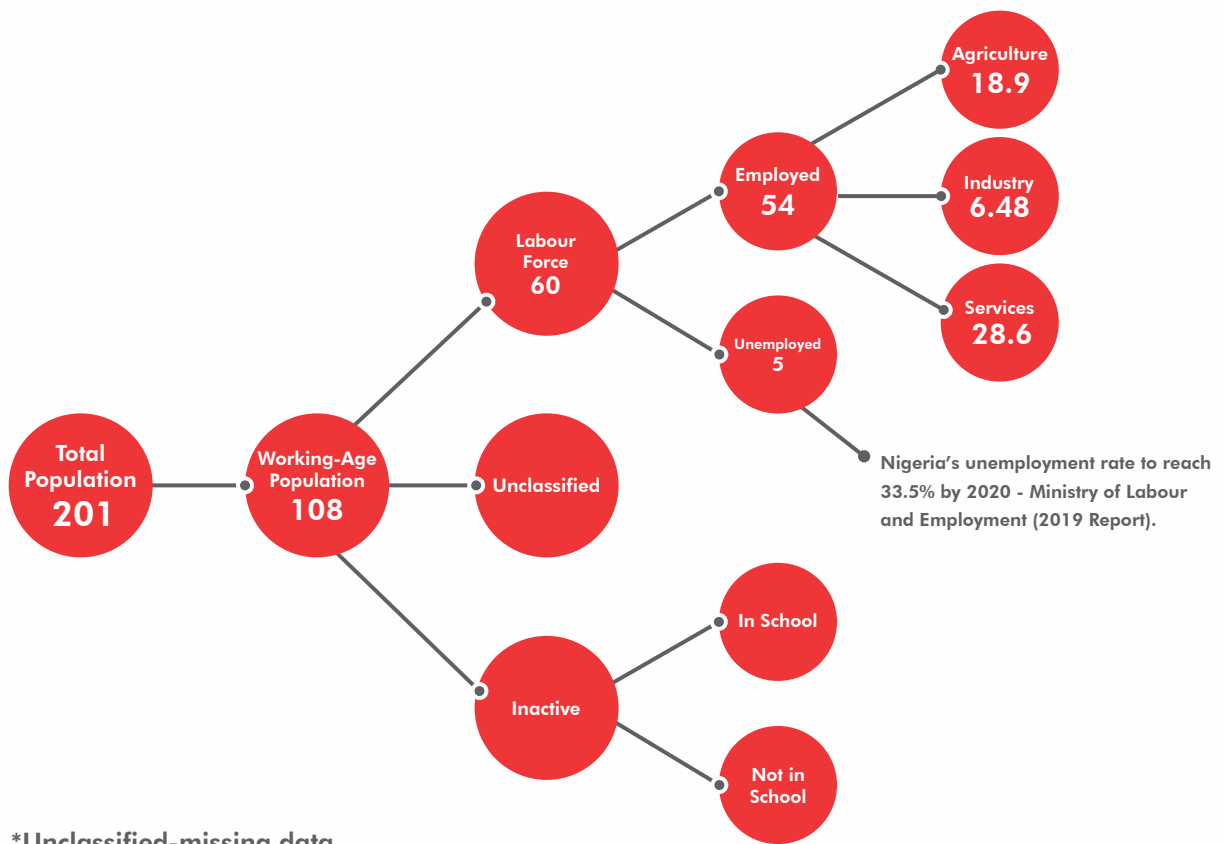
Skill requirements will increase as people are going to be working alongside highly and increasingly capable machines. Academic excellence will be taken as a given. The Nigerian youth will also need to be tech-savvy, creative, emotionally intelligent, adaptable and equipped with a design mindset.

The implications for productivity, growth and prosperity will be significant. Multinational corporations will increasingly look to emerging markets, like Nigeria, to lead them and help them grow.

# Addendum

Illustration done by The Foresight Group

## DISTRIBUTION OF NIGERIA'S POPULATION (AGES 15-64 IN MILLIONS)



\*Unclassified-missing data

Source: data.worldbank.org (2019)

