

INFOGRAPHIC

SOURCE: WORLD ECONOMIC FORUM, GLOBAL TALENT COMPETITIVENESS INDEX 2020 (INSEAD, THE ADECCO GROUP, GOOGLE); PWC 23RD GLOBAL CEO SURVEY | COMPILED BY CINDY YEAP | INFOGRAPHIC BY LEE WAN YEE/THE EDGE



NEW WORLD NEW SKILLS



The world needs to reskill more than one billion people by 2030 as jobs are transformed by technologies of the Fourth Industrial Revolution (4IR), the World Economic Forum says, citing estimates from the Organisation for Economic Co-operation and Development (OECD). That is almost one-third of all jobs worldwide and the skills mismatch will be further exacerbated if education content is not updated. The new business models and new ways of working, ushered in by 4IR, require critical new technical, digital and soft skills. Employers and employees must join hands and invest in upskilling to close the skills gap and boost innovation or risk irrelevance.

Here's how Malaysia compares with the Global Top 10 as well as Asean + 3 countries (China, Japan, South Korea) on the 2020 Global Talent Competitiveness Index (GTCI) as well as some findings on upskilling from the PwC 23rd Annual Global CEO Survey, which covered 1,581 CEOs in 83 territories between September and October 2019:

Malaysia's GTCI ranking improved from No 29 (2015-2017) to No 26 (2018-2020) but more needs to be done

	GTCI RANKING (2018-2020)	ENABLE	ATTRACT	GROW	RETAIN	*VT SKILLS	*GK SKILLS
Global Top 10:							
Switzerland	1	2	6	2	1	2	4
US	2	3	11	1	12	1	2
Singapore	3	1	1	8	24	5	1
Sweden	4	4	10	6	9	7	5
Denmark	5	6	14	7	3	10	6
Netherlands	6	5	15	3	7	6	16
Finland	7	10	13	4	8	4	15
Luxembourg	8	9	2	19	4	16	11
Norway	9	11	16	12	2	8	13
Australia	10	17	7	9	11	17	7
#Asean + 3:							
Japan	19	8	40	20	16	8	40
Malaysia	26	26	28	23	34	26	28
South Korea	27	20	71	25	26	20	71
Brunei Darussalam	38	33	37	69	55	33	37
China	42	45	87	22	54	45	87
Philippines	46	68	55	34	69	68	55
Indonesia	65	54	78	48	81	54	78
Thailand	67	50	60	72	76	50	60
Vietnam	96	90	105	89	87	90	105
Laos	98	95	97	111	107	95	97
Cambodia	117	97	100	124	116	97	100

Note: # excludes Singapore, which is in the top 10, and Myanmar, which was not ranked in the GTCI study

* Vocational and technical skills

^ Global knowledge skills

Six key findings of the GTCI 2020 study



The gap between talent champions (almost all of them high-income countries) and the rest of the world is widening.



The emergence of artificial intelligence (AI) in the workplace requires a massive reskilling of the workforce.



AI may also provide significant opportunities for emerging markets to leapfrog.



When introducing AI to organisations, communities or societies as a whole, acceptability is a condition for sustainability.



Turning AI into a force for good requires a proactive, cooperative approach.

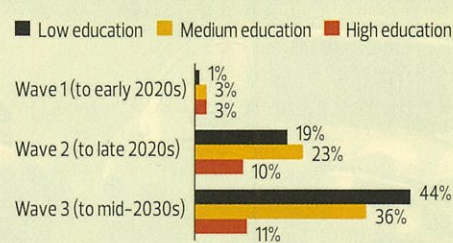


Cities are striving to become AI hubs and attract relevant talents.

Four key forces are driving the upskilling imperative

Increasing job automation

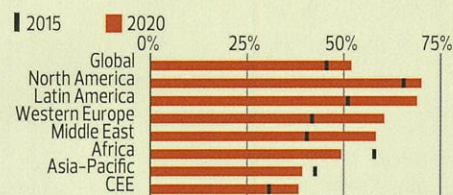
Percentage of existing jobs at potential risk of automation by education level across waves



SOURCE: PWC, WILL ROBOTS REALLY STEAL OUR JOBS? AN INTERNATIONAL ANALYSIS OF THE POTENTIAL LONG-TERM IMPACT OF AUTOMATION

Decreasing mobility of skilled labour

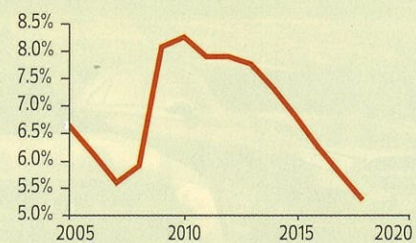
Is cooperation among governments and businesses leading to greater movement of skilled labour between markets? (Showing only 'no')



SOURCE: PWC, 23RD ANNUAL GLOBAL CEO SURVEY
BASE: GLOBAL RESPONDENTS (2020=1,581; 2015=1,322)

Decreasing talent availability

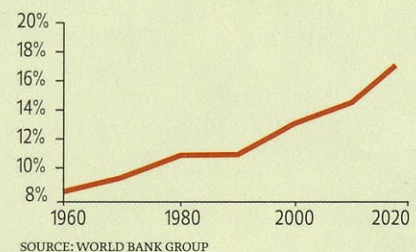
OECD unemployment rate (% of total labour force)



SOURCE: OECD

Ageing talent

OECD population aged 65 and above (% of total population)

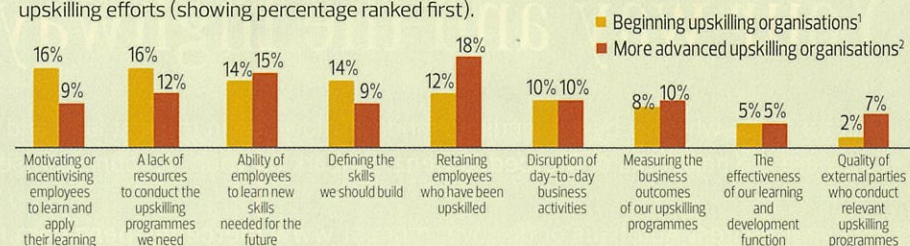


SOURCE: WORLD BANK GROUP

Overcoming the hurdles

At the beginning of an upskilling programme, the biggest challenges are to motivate and align resources

Question: Please rank the three greatest challenges your organisation currently faces in its upskilling efforts (showing percentage ranked first).



Reaping rewards of upskilling

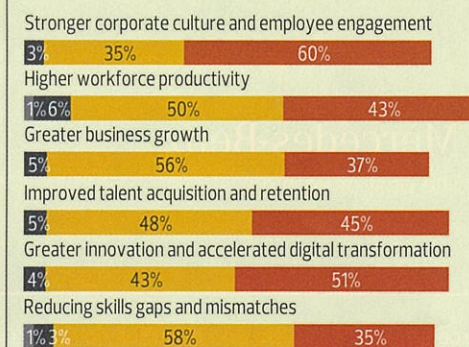
CEOs with more advanced upskilling programmes cite improved engagement, innovation and ability to attract and retain talent

Question: How effective are your upskilling programmes in achieving the following outcomes?

Beginning upskilling organisations¹



More advanced upskilling organisations²



■ Not at all effective ■ Not very effective ■ Moderately effective ■ Very effective

SOURCE: PWC, 23RD ANNUAL GLOBAL CEO SURVEY

1. Beginning upskilling organisations refers to the bottom quartile of CEOs regionally who have reported the least progress in upskilling
2. More advanced upskilling organisations refers to the top quartile of CEOs regionally who have reported the most progress in upskilling

Notes: 1) Not all figures add up to 100% as a result of rounding percentages and excluding 'neither/nor' and 'don't know' responses
2) Upskilling relates to an organisation's clear intent to develop its employees' capabilities and employability, and to advance and progress their technical, soft and digital skills.

Base: Beginning and more advanced upskilling organisations (beginning=411; more advanced=353)