

The 14 Workforce Trends of the NEW HUMAN AGE

In this report, ManpowerGroup explore 14 workforce trends that are accelerating the New Human Age accros four forces : shifting demographics, individual choice, tech adoption, and competitive drivers.





Trends Driving the New Human Age

Shifting	Individual	Tech	Competitive
Demographics	Choice	Adoption	Drivers
 Trend 1: A Generational Shift in Employment Expectations Trend 2: A Priority Issue for Workers: The Issues They Care About Trend 3: To What Degree Should You Consider A College Degree? Trend 4: It's Time to Retire Our Concepts of Retirement 	 Trend 5: Not a Life Fulled With Work, but a Life Fulfilled Trend 6: Women Want Work to Work For Them Trend 7: Has the 5-day Workweek Had Its Day? Trend 8: Turn Down the Heat to Reduce Burnout Trend 9: Seeking Fulfillment. Not Just Advancement. 	Trend 10: Growth Industries Will Need to Grow Their Own Talent Trend 11: Rehumanize. Don't Dehumanize. Trend 12: Still Working on a Definition of Hybrid Work	Trend 13: Talent Knows No Borders Trend 14: Risk and Resiliency in a Changing World

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SHIFTING DEMOGRAPHIC : Purpose and balance matter.

1/ Generational shift in employment expectations.

Across every global issue—from Diversity, Equity, Inclusion, and Belonging (DEIB) to Climate Change to the LGBTQ movement— Gen Zs are demanding more from their employers. On the environment, 52% say companies are not doing enough. The role and expectation for business has never been greater, and organizations need to have a clear and genuine numbers if they want to attract develop, and retain Gen Z telent.

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 \rightarrow <u>By 2025, Gen Z will make up 27% of the workforce</u> and 88% of Gen Z workers say the pandemic has affected what they want from their job vs. 65% of workers 55+.

2/ A priority Issue for workers: Tte Issues they care about.

More than ever before, workers want to know where companies stand on issues they feel passionately about. Employers need to demonstrate their social and environmental impact with a more science-based approach

→ 78% of organizations have or are developing ESG goals, but only 6% say they have the talent they need to achive them

3/To what degree should you consider a college degree?

In 2022, 75% of companies reported talent shortages. To expand their talent pools, more employers are reducing or eliminating college degree requirements and instead focusing on skills acquired through prior work and life experience.

4/ It's time to retire our concepts of retirement.

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Look to older workers to increase workforce participation. People with a lifetime of work experience are highly motivated to make a contribution—and a difference. Rising costs of living and desire for connection are bringing retirees back to work.

→Yet only 19% of hiring managers are actively looking to hire returning retirees, creating another disadvantage for older adults.
 → <u>There will be a global worker shortage of 85 million by 2030</u> (roughly equivalent to the total population of Germany) - Korn Ferry





INDIVIDUAL CHOICE :

People want more choices about when, where and how they do their jobs.

5/ Not a life filled with work,but a life fulfilled.

After the pandemic, people of all ages and genders are seeking employers who acknowledge and actively support a more healthy work/life balance.

 \rightarrow 61% of employees think asynchronous work creates a better work/life balance and 42% believe it is the future of work.

6/Women want work to work for them.

Organizations need to reimagine when, where and how work gets done, offer pay equity, and advance reskilling, all of which will not only bring women back after the pandemic. It's clear that aligning business practices with the needs of women should be a top priority for employers worldwide.

 \rightarrow Women want more flexible office hours (more important than fully remote, including fewer days in the office.

7/ Has the 5-day work week had its day?

Research indicates that moving to a 4-day workweek can increase productivity, reduce overhead, boost well-being, attract and retain talent, and spur job creation. Flexibility is important but needs to be equitably distributed across all categories—not just knowledge workers

 \rightarrow 4 in 10 workers would trade 5% of their salary for a 4-day week.

8/ Turn down the heat to reduce burnout.

Organizations need to rethink their HR and business models given growing employee \rightarrow choice and lifestyle options. Consider mental health challenges is a priority.

48% of employees nearly half, say they overwork regularly in any give week

9/ Seeking Fulfillment. Not Just Advancement.

Workers are increasingly motivated by developing skills and experiences rather than seeking hierarchy and job titles. This often involves making lateral moves to find fulfillment and grow into more agile employees.

 \rightarrow 57% of employees are already pursuing training outside of work, because company training programs don't teach them relevant skills.

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TECH ADOPTION

The marriage of technology innovation with human ingenuity will create broad economic growth and help overcome society's challenges.

10/ Growth industries will need to grow their own talent.

Ongoing digital transformation will drive employers in many growth sectors to find creative ways to fill medium- and higher-skill positions.

→ <u>By 2025 there will be 149 million new digital jobs</u>, in areas such as Privacy and Trust, Cybersecurity, Data Analysis, Machine Learning, and AI, Cloud, Data, and Software Development. (World Economic Forum)
 → <u>50% of all employees will need reskilling by 2025</u>, as adoption of technology increases. (Forbes)

11/ Rehumanize. Don't Dehumanize.

People are beginning to acknowledge how much technology and innovation have improved the world of work. It 's no longer accurate to think of "human vs. automation." Organizations now need to use the power of technology to rehumanize—not dehumanize—the workplace.

 \rightarrow Despite the most common type of training/tools being in technical skills, workers say productivity is not the most important characteristic in performing their job well: More workers think that the ability to collaborate (83%), solve problems (82%) and be trustworthy (82%) are important to doing their job well than simply being a high producer (76%).

12/ Still working on a definition of hybrid work

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Everyone agrees Hybrid Work is about flexibility, choice and giving employees more control over when, where and how they do their jobs. And it needs to work for them as well as their employers. Beyond that, it's a mixed bag of models and approaches, often geared to certain industries or professions.

 \rightarrow Despite the most common 87% of survey respondents don't want to work from the office full-time. Of them, 42% prefer a hybrid model.





In a digital-first global economy, access to highly skilled talent is a distinct competitive advantage. And you need to meet that talent wherever they are—the marketplace for the best and brightest is truly borderless.

Competing—and winning—is also about managing risk and building resiliency in the face of ongoing economic and geopolitical uncertainty.



COMPETITIVE DRIVERS

In a digital-first global economy, access to highly skilled talent is a distinct competitive advantage.

13/ Talent knows no borders

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Everybody wants to hire local, but the reality is global. From the Americas to Asia, Africa to Europe, skilled talent is widely dispersed. And in many countries, the regulatory environment is employment-friendly, infrastructure is geared for remote work, labor costs are low and productivity is high.

14/ Risk and resiliency in a changing world

Risk and uncertainty will continue to impact business in the year ahead, driven by the Ukraine conflict, recession concerns, stubborn inflation, and supply chain disruptions

→ One of the three most important strategies for growth is <u>managing geopolitical risk</u> (Mc Kinsey).