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IMPLICATIONS OF ARTIFICIAL INTELLIGENCE REVOLUTION ON LABOUR MARKET: A MACRO LEVEL STUDY

Dr. Reji D. Nair¹ and Dr. Khwaja Mansoor Ali Khan²

¹Fellow, International Society for Development and Sustainability, Japan

²Academic Programme Chair, Higher College of Technology, UAE

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ABSTRACT

As a powerful force of change, artificial intelligence (AI) has changed businesses and job roles all over the world. Its impact on the labor market presents both opportunities and challenges. While AI-driven automation boosts productivity and fosters innovation, it also disrupts traditional employment models, resulting in job losses in some sectors and the emergence of new roles in others. This paper explores the complex effects of AI on the labor market, focusing on job creation, displacement, wage trends, and shifting skill demands. By incorporating recent data and academic insights, we aim to provide a comprehensive understanding of AI's influence on employment patterns and its implications for the future workforce. Additionally, the study discusses how governments, businesses, and workers can effectively navigate this rapidly changing environment.

KEYWORDS: Artificial intelligence, fourth industrial revolution, job augmentation, job automation, job displacement, job creation, skill shifts, wage dynamics, workforce adaptation.

INTRODUCTION

The Fourth Industrial Revolution (4IR), or Industry 4.0, marks a transformative period defined by the integration of physical, digital, and biological systems. Central to this revolution is Artificial Intelligence (AI), a pivotal technology reshaping industries, economies, and societies. AI has become a powerful force in transforming how work is organized and performed, from automating routine tasks to enabling sophisticated data analysis (Brynjolfsson & McAfee, 2014). This technological shift is altering labor demand and redefining the skills needed in the workforce, presenting both opportunities and challenges.

Building on the advancements of previous industrial revolutions, 4IR introduces unprecedented levels of connectivity, automation, and data exchange. Its foundational technologies include the Internet of Things (IoT), advanced robotics, quantum computing, and AI, which together create intelligent systems capable of autonomous decision-making and enhanced efficiency (Russell & Norvig, 2021).

Generative AI (GenAI) holds significant potential to drive economic growth and productivity by automating lower-value tasks, allowing workers to focus on higher-value activities (Chui, et al. 2019). Moreover, GenAI can enhance human capabilities, boosting productivity and enabling new forms of value creation. According to estimates, the productivity boost from GenAI could boost the world economy by trillions of dollars over the course of the next ten years (World Economic Forum, 2023b). The public launch of ChatGPT 3.5 in 2022 marked a critical turning point, making AI accessible to users without technical expertise. Studies show that ChatGPT can reduce working time by 50% for one-third of job tasks in GenAI-exposed occupations (Humlum & Vestergaard, 2024). Additionally, software developers from three large technology firms reported a 26% increase in completed tasks using GenAI (Cui, Z. K., et al., 2024).

AI is the cornerstone of 4IR, enabling machines to perform complex tasks traditionally requiring human intelligence. Its applications span several sectors such as (Tegmark, 2017):

- i. *Manufacturing*: AI-driven predictive maintenance boosts equipment uptime by up to 20%, promoting smoother operations.
- ii. *Healthcare*: AI assists in early disease detection, personalized treatment planning, and efficient patient data management.
- iii. *Finance*: AI improves fraud detection, automates trading processes, and enhances customer service through chatbots.
- iv. *Transportation*: Autonomous vehicles leverage AI for navigation, traffic management, and safety improvements.

The rapid advancements in AI significantly reduce training costs, prompting businesses to reassess their AI adoption strategies. Enhanced efficiency in AI development is also noteworthy, as AI tools increasingly rely on reinforcement learning, minimizing human input and cutting costs (Marcus & Davis, 2019). This approach improves AI's ability to handle complex tasks autonomously.

AI's economic and social implications are profound. It has the potential to boost global GDP by up to 14%—equivalent to \$15.7 trillion—by 2030 (PwC, 2023). However, these benefits are unevenly distributed, with developed economies likely to gain more than developing ones, potentially exacerbating inequality, and social challenges (Rahwan, 2018). The uneven distribution of AI's advantages may widen the gap between high-income and low-income workers. Additionally, AI-driven gig economy platforms often lack job security and benefits, raising concerns about worker rights (Shneiderman, 2020).

Addressing the challenges associated with AI adoption is essential for ensuring responsible and inclusive growth. Key considerations include (Floridi, 2019):

- i. *Ethical Concerns:* Careful management is required of issues including algorithmic bias, data privacy, and employment displacement.
- ii. *Security Risks:* The integration of AI into critical systems requires strong cybersecurity measures to prevent misuse.
- iii. *Regulatory Frameworks:* Comprehensive policies are needed to govern AI deployment and ensure ethical use.

The emergence of AI technologies has sparked optimism and concern about their potential impact on employment. While there are fears of widespread job displacement due to automation, others expect new opportunities and improved productivity. This paper examines AI's implications for the labor market, drawing on recent data and academic research to offer a detailed analysis of these contrasting perspectives.

The specific objectives of the study include the following:

- i. To examine the global impact of AI on the job market.
- ii. To assess the extent of job creation and displacement resulting from AI adoption.
- iii. To investigate the labor market implications of AI across specific sectors.
- iv. To discuss changes in skill requirements and workforce adaptation.
- v. To analyze employers' perspectives on wage trends and job postings.

The study relies on secondary data from the Future of Jobs Survey 2024, presented at the World Economic Forum in Davos, 2024.

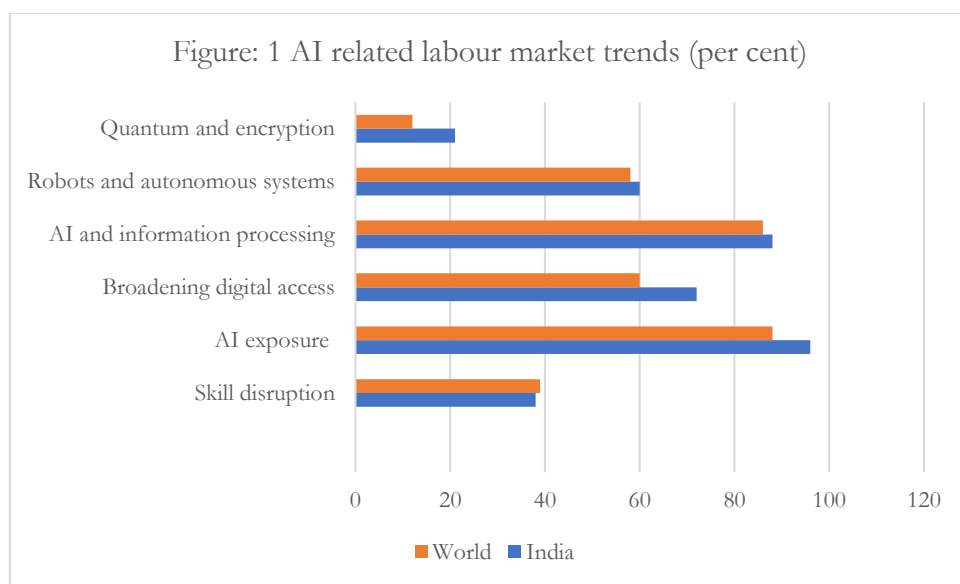
The paper is structured into seven sections, including the introduction and conclusion. Section 2 provides a detailed discussion on the implications of AI on the job market. Section 3 reviews job creation and displacement in general, while Section 4 explores sector-specific implications in depth. Section 5 focuses on skill shifts and workforce adaptation. In Section 6, wage dynamics and job postings are analyzed from the perspective of employers.

2. Implication on the Job Market

It is widely recognized that realizing AI's full potential, particularly in the future, requires more than just advanced technology and the data powering it. The role of people remains essential. A critical step toward achieving large-scale collaboration between humans and AI involves addressing workers' concerns about redundancy and role changes, while transparently and credibly communicating the organizations' AI strategy.

AI will fall short of expectations if implementation strategies fail to effectively integrate workforce

augmentation and foster a positive work culture (Silver, 2016). As new tools are introduced and updated, continuous training will be necessary for employees at all levels. Additionally, as technology increasingly shapes organizational operations, senior executives must gain a deep understanding of AI's current and potential contributions to formulate and execute effective business strategies (Autor, 2015). Figure 1 highlights major AI-related labor market trends in India and globally. AI exposure in India stands at 96%, compared to the global average of 88%. Across most indicators, India's trends surpass the global average.



Source: World Economic Forum, Future of Jobs Survey 2024

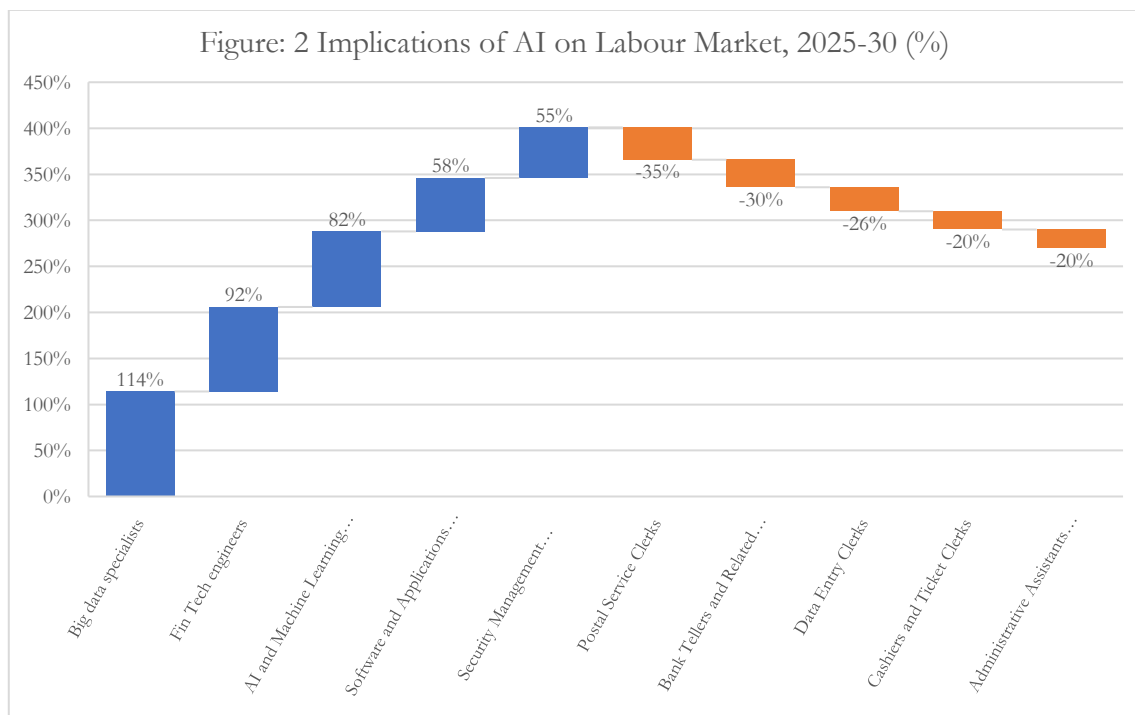
By 2030, the global labour market is predicted to alter due to several important reasons, including demographic shifts, economic instability, technological improvements, geoeconomic fragmentation, and the green transition. By 2030, 60% of employers anticipate that increasing digital access will have a major impact on their company, making it the most disruptive trend among them (McKinsey Global Institute, 2017). AI and information processing (86%), robots and automation (58%), and energy generation, storage, and distribution (41%), are notable technical breakthroughs that are causing change.

These trends are anticipated to have mixed effects on employment, simultaneously contributing to the fastest-growing and fastest-declining roles (Ng, 2016). With AI and big data, networks and cybersecurity, and technological literacy being the top three fastest-growing talents, the need for technology-related skills is predicted to soar as a result.

The implications for the job market can be categorized into three areas: growing jobs, declining jobs,

and required skill sets (World Economic Forum, 2023a).

- i. **Growing Jobs:** Big data specialists, fintech engineers, AI and machine learning specialists, and software and application developers are among the technology-focused positions that are expanding at the quickest rate (Goodfellow, 2014). Furthermore, some of the fastest-growing professions are those associated with the green and energy revolution, such as environmental engineers, renewable energy engineers, and specialists in autonomous and electric vehicles. According to estimates by the World Economic Forum (2024), the fastest-growing jobs include big data specialists (114%), fintech engineers (92%), AI and machine learning specialists (82%), software and applications developers (58%), and security management specialists (55%).
- ii. **Declining Jobs:** Certain roles are expected to decline rapidly due to technological advancements and automation. These include clerks for the postal service (35%), bank tellers and related clerks (30%), clerks for data input (26%), clerks for cashiers and tickets (20%), and executive secretaries and administrative assistants (20%). See Figure 2 for further information. Clerical and administrative support positions, including those of cashiers, ticket clerks, administrative assistants, and executive secretaries, are generally expected to see the most employment losses. Particularly, jobs like data entry clerks, bank tellers, and postal service clerks are anticipated to decline at the fastest rate.



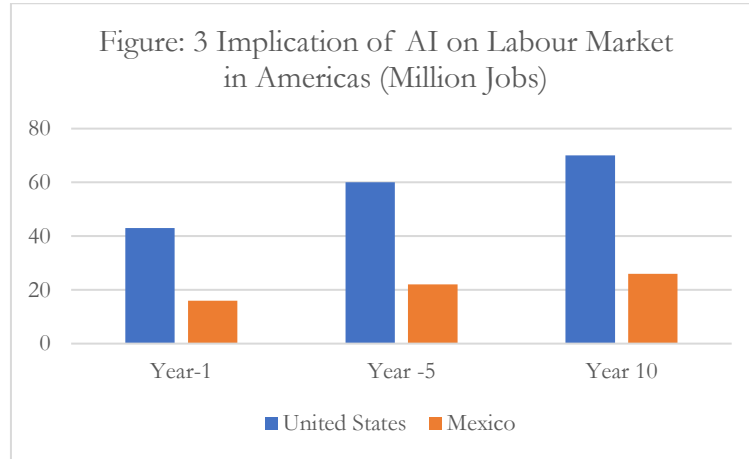
Source: World Economic Forum, Future of Jobs Survey 2024

- iii. *Required Skill set changes:* It is anticipated that over 39% of workers' present skill set would change or become outdated between 2025 and 2030. AI, big data, networks, cybersecurity, and technology literacy are the skills that are expanding the fastest. Alongside these technology-centric skills, attributes such as creative thinking, resilience, flexibility, agility, curiosity, and commitment to lifelong learning are projected to gain increasing importance during the period. The need for workforce upskilling and reskilling is substantial, with 59% of workers expected to require training by 2030. Among them, employers anticipate that 29% could be upskilled within their existing roles, while 19% could be reskilled and redeployed to other areas within their organizations. However, 11% of the workforce is unlikely to receive the necessary reskilling or upskilling, leaving them vulnerable to employment risks.

Globally, demand for AI skills is surging, with India and the United States leading in enrollment numbers (Green, 2024). However, the primary drivers of demand differ: while demand in the United States is mainly driven by individual users, in India, corporate sponsorship plays a significant role in promoting GenAI training.

3. Job Creation and Displacement

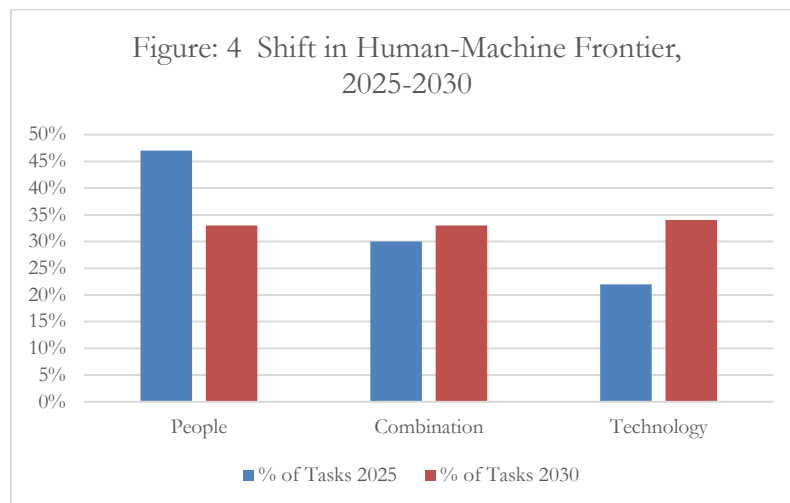
The impact of AI on employment is multifaceted, involving both the automation of tasks and the emergence of new job opportunities. A study in the Americas predicts that AI will influence 44% of the global workforce within ten years, with 43 million jobs in the United States and 16 million in Mexico affected within a year (El País, 2024). These numbers are expected to increase to 60 million and 22 million, respectively, over five years, and to 70 million and 26 million over a decade (Figure: 3). Women and less-educated workers are highlighted as the most at-risk groups.



Source: *El País* (2024)

Figure-4 illustrates a concise overview of the evolving human-machine frontier, specifically the balance between automation and augmentation from 2025 to 2030. During this period, people-centered jobs are projected to decrease from 47% in 2025 to 33% in 2030, while technology-driven jobs are expected to rise from 22% to 34%, and combined jobs will see a slight increase from 30% to 33%.

AI-driven automation is increasingly taking over repetitive and routine tasks, especially in sectors like manufacturing, retail, and administration. According to the World Economic Forum (2023c), by 2025, automation and artificial intelligence may replace 85 million jobs globally. But the research also predicts that 97 million new jobs will be created, mostly in data analysis, green energy, and AI development.

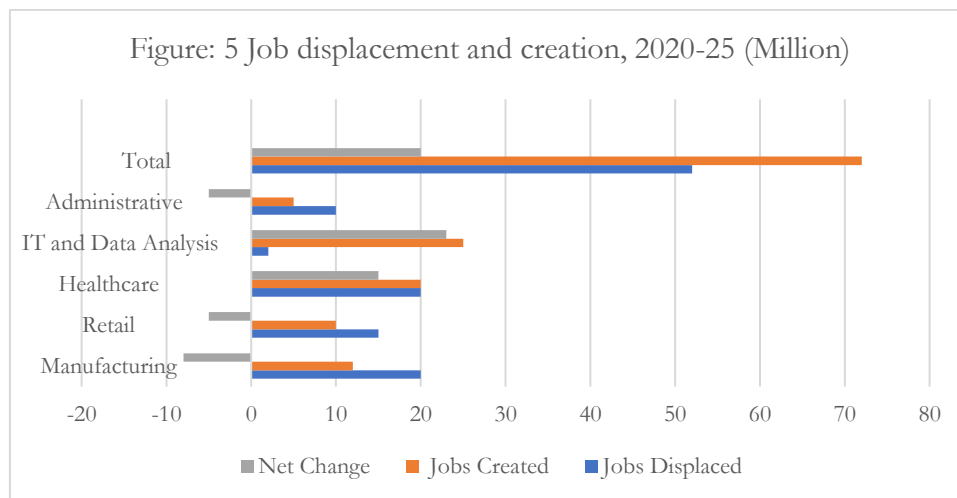


Source: *World Economic Forum, Future of Jobs Survey 2024*

4. SECTOR-SPECIFIC IMPACTS

The influence of AI differs significantly across industries. For example, the technology intensive sectors have experienced sharp increase in demand for AI expertise, with nearly 25% of tech job postings in the U.S. seeking candidates with AI skills. The information sector is at the forefront of this trend, with 36% of its job postings being AI-related (Wall Street Journal, 2025). This growing demand highlights the widespread integration of AI into products and workflows across diverse sectors, such as finance, professional services, retail, utilities, and healthcare.

Figure-5 provides a detailed breakdown of job displacement and creation from 2020 to 2025. During this period, 52 million jobs were displaced in major sectors, while 72 million jobs were created, resulting in a net gain of 20 million jobs. Sectors with the highest net job creation included IT and data analysis (23 million jobs) and healthcare (15 million jobs). Conversely, sectors like manufacturing (8 million jobs), retail, and administration (5 million jobs) experienced a net decline in employment.

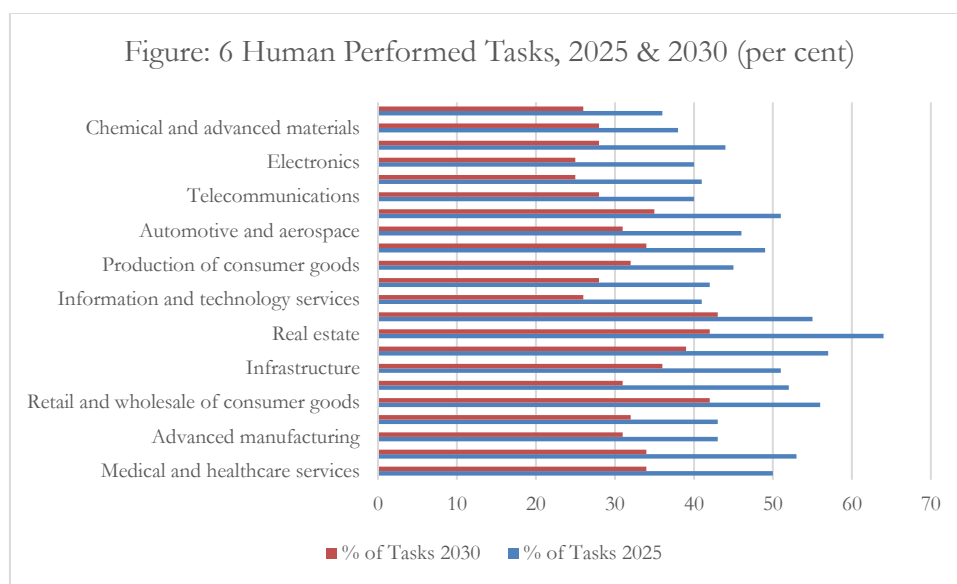


Source: World Economic Forum, "The Future of Jobs Report 2023"

AI is driving polarization in the labor market, with an increase in high-skill, high-wage roles (e.g., AI engineers, data scientists) and low-skill, low-wage positions (e.g., gig economy jobs), while middle-skill jobs are declining (Crawford, 2021). This trend intensifies income inequality and raises concerns about social mobility.

Job automation involves the use of generative AI (GenAI) to fully execute tasks previously performed by humans in each occupation (Raisch & Krakowski, 2021). Job augmentation, on the other hand, is the process of using GenAI to partially complete tasks, hence augmenting human capabilities through collaboration between humans and machines. Job augmentation can enhance worker well-being and

job quality in addition to increasing technical productivity (World Economic Forum, 2022). Figures 6 and 7 detail the shift in the proportion of human-performed tasks due to increasing automation from 2025 to 2030. In medical and healthcare services, human-performed tasks are expected to drop from 50% to 34%, while in government and public sectors, the decline will be from 53% to 34%, and in education and training, from 57% to 39%. Automation will be most pronounced in the oil and gas sector (146%), followed by chemical and advanced materials (113%), financial services and capital markets, and electronics (100%).



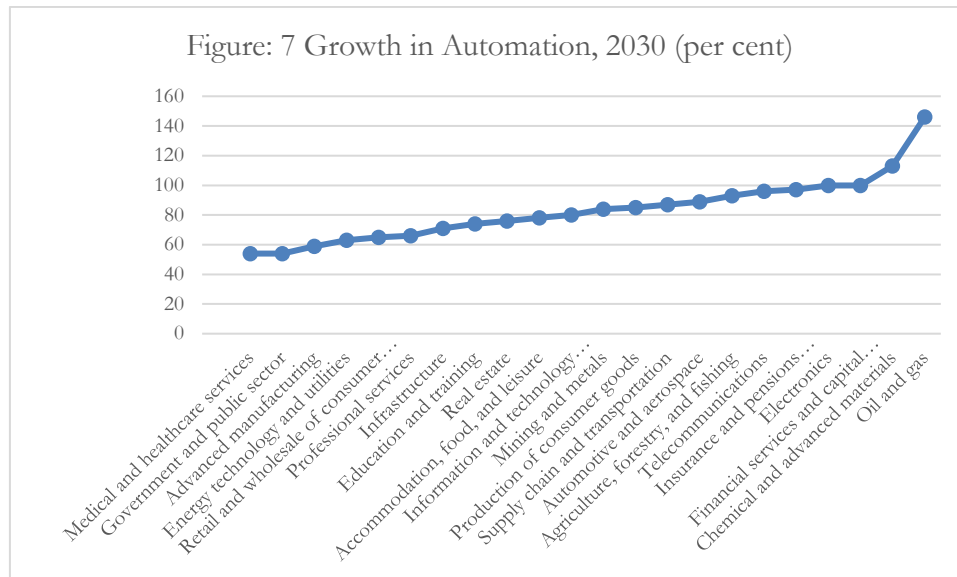
Source: World Economic Forum, Future of Jobs Survey 2024

5. Skill Shifts and Workforce Adaptation

The integration of AI across various sectors has transformed the skill sets employers seek (Lecun, et al. 2015). Studies indicate that occupations heavily influenced by AI are increasingly requiring management and business skills, such as project management, finance, and administrative tasks. The proportion of job postings in these fields demanding at least one emotional, cognitive, or digital skill has increased by 8 percentage points. However, there are signs that the demand for these skills may start to decline, reflecting the dynamic and evolving nature of the labor market.

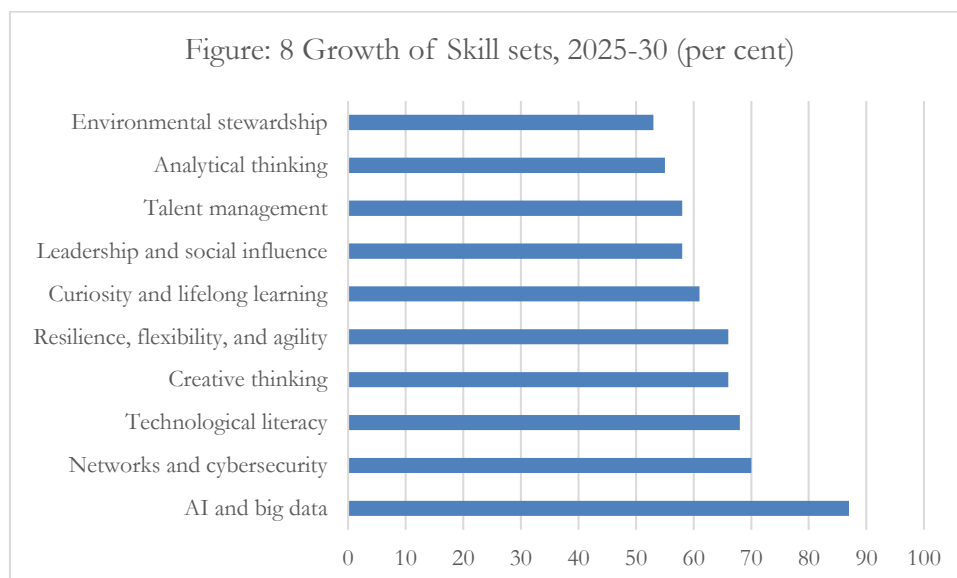
As AI takes over routine tasks, there is a rising need for skills in critical thinking, creativity, and emotional intelligence (Bostrom, 2014). Additionally, technical abilities like data analysis, machine learning, and programming are growing in value. LinkedIn's 2023 Workplace Learning Report highlights that 76% of employers prioritize hiring candidates with AI-related skills. To prepare workers for AI-driven economies, governments and corporations are investing in reskilling initiatives. For instance, Amazon's \$1.2 billion upskilling program aims to train 300,000 employees in AI, cloud

computing, and other advanced technologies (Amazon, 2023).



Source: World Economic Forum, Future of Jobs Survey 2024

Figure-8 showcases key skill sets expected to grow significantly between 2025 and 2030. AI and big data top the list with an 87% growth rate, followed by networks and cybersecurity (70%), technological literacy (68%), and creative thinking (66%), among others.



Source: World Economic Forum, Future of Jobs Survey 2024

6. Wage Dynamics and Job Postings

The growing demand for AI-related skills has significantly influenced wage structures and job postings. According to PwC's 2024 Global AI Jobs Barometer, sectors heavily impacted by AI are seeing labor productivity growth nearly five times higher than less exposed sectors. Moreover, jobs requiring AI skills often command a wage premium of up to 25% in certain markets, highlighting the high value attributed to these capabilities (The Guardian, 2025). The PwC report also notes that postings for AI-related roles are growing 3.5 times faster than for all jobs, emphasizing the rapidly increasing demand for AI expertise.

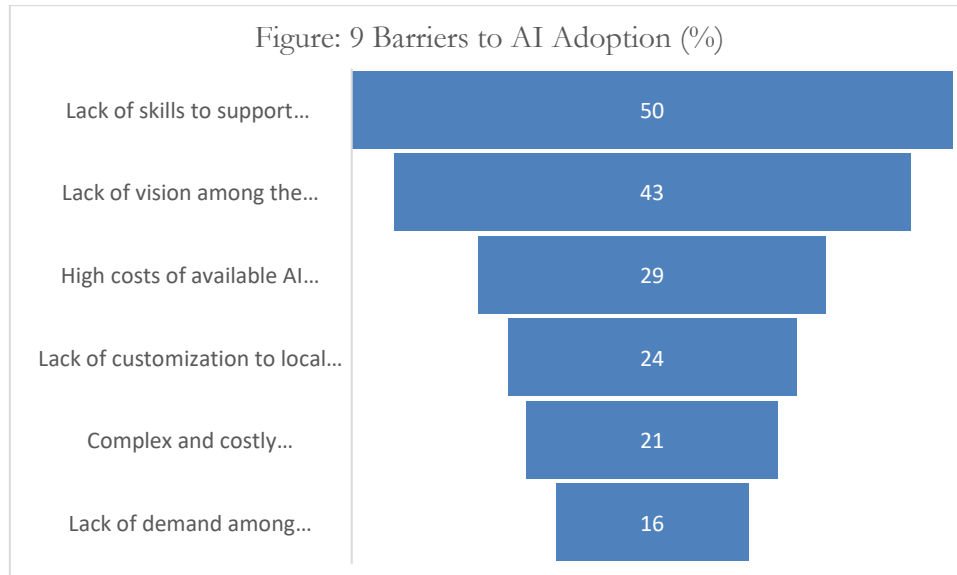
Table-1 provides a concise overview of the skill assessment methods employers worldwide use. Evaluation of work experience remains the most preferred method, followed by tests, academic qualifications, and psychometric profiling.

Table:1 Skill assessment mechanisms - Employers' response, 2025-2030

Sl No	Skill sets	per cent
1	Evaluation of work experience	81
2	Pre-employment tests	48
3	Completion of a university degree	43
4	Psychometric profiling	34
5	Completion of apprenticeships	17
6	Completion of short courses and online certificates	14
7	Outsourcing to staffing or recruitment firms	12
8	We do not assess skills	4

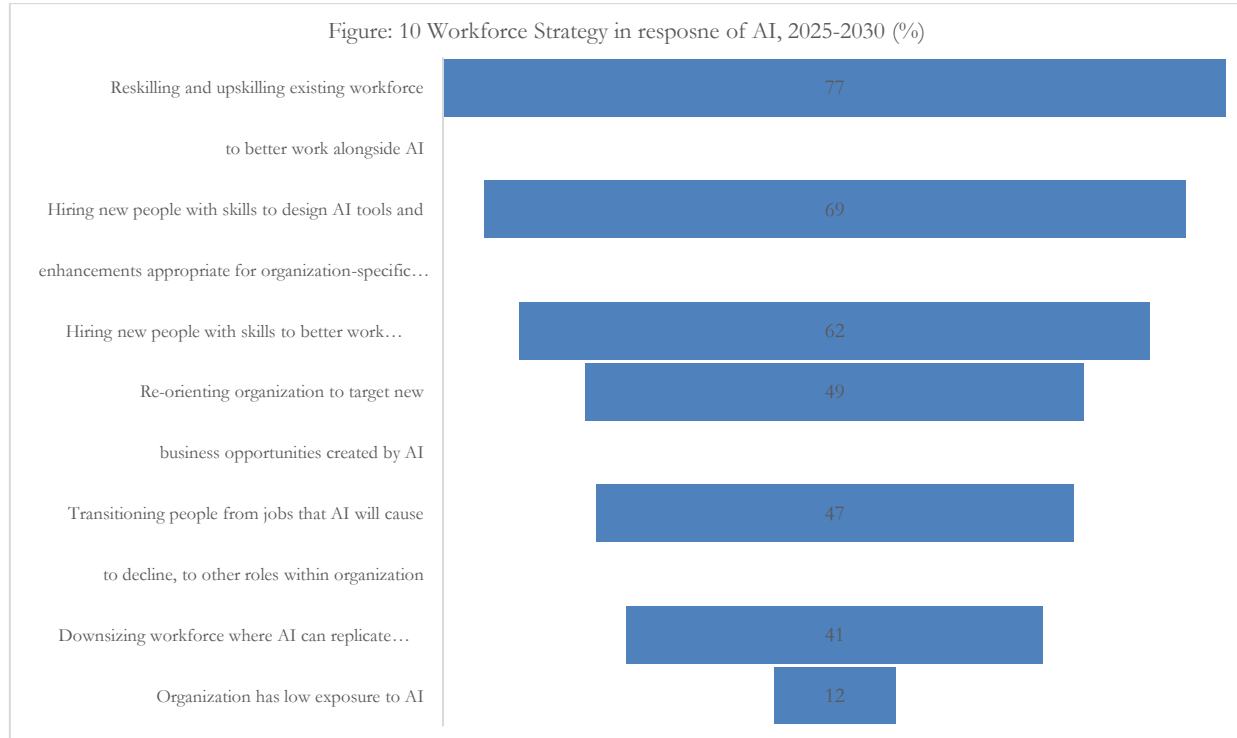
Source: World Economic Forum, Future of Jobs Survey 2024

However, it is evident that AI adoption encounters several challenges, including shortage of skilled professionals, limited vision among business leaders, the high cost of AI products, and lack of customization in AI tools (Huang, et al. 2020). These barriers are comprehensively outlined in Figure-9.



Source: World Economic Forum, Future of Jobs Survey 2024

The workforce strategy suggested by employers for 2025-2030 in response to AI, outlined in Figure-10, involves reskilling and upskilling the current workforce to collaborate effectively with AI. It also emphasizes recruiting new personnel skilled in designing AI tools and those who can work effectively alongside AI. Additionally, managers aim to realign their organizations to pursue new business opportunities emerging from AI. The strategy also encompasses transitioning employees from roles that may diminish due to AI to other positions within the organization that align with specific skills (World Economic Forum, 2018). In more drastic situations, the strategy may involve reducing the workforce where AI can perform tasks that were traditionally done by humans.



Source: World Economic Forum, Future of Jobs Survey 2024.

7. CONCLUSION

AI stands at the forefront of the Fourth Industrial Revolution, driving transformative changes across multiple sectors. As AI advances, proactively addressing the challenges it presents is essential to ensure its integration benefits society. While AI reshapes the labor market by creating new roles and boosting economic growth, it also threatens job displacement and exacerbates inequality (O'Neil, 2016). To fully leverage AI's potential, stakeholders must prioritize reskilling, tackle inequality, and implement forward-thinking policies that promote inclusive growth.

The integration of AI into the labor market presents a complex scenario of both opportunities and challenges. While AI can enhance productivity and create new job categories, it also risks displacing existing roles and deepening social and economic disparities. Policymakers, educators, and industry leaders need to collaborate to mitigate these risks by investing in reskilling programs and establishing comprehensive social safety nets (Eubanks, 2018). A proactive approach is critical to ensure the benefits of AI are accessible to all members of society.

The rapid adoption of AI has sparked concerns about the adequacy of regulatory frameworks aimed at protecting workers. The rollback of AI safeguards in various countries has raised alarms about job security and working conditions (Esteva, et al. 2017). Without appropriate protections, workers may

be vulnerable to employers' decisions regarding AI deployment, which could negatively impact job quality. Labor unions have voiced concerns about AI replacing jobs and appropriating creative work, underscoring the need for policies that balance innovation with worker welfare.

The following policy recommendations are proposed to address these challenges:

- i. *Promoting Inclusive Growth*: Governments should enact policies that ensure fair access to AI-driven opportunities by investing in education, training, and reskilling programs to prepare the workforce for AI-related changes.
- ii. *Strengthening Labor Protections*: Policymakers must address issues arising from the gig economy, such as insufficient benefits and job security, by updating labor laws and regulations to safeguard workers' rights.
- iii. *Encouraging Public-Private Partnerships*: Collaboration between governments, businesses, and educational institutions is essential to build a workforce prepared for the AI era, fostering innovation while ensuring social and economic inclusion.

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