



GLOBAL  
LABOR MARKET  
CONFERENCE  
المؤتمر الدولي لسوق العمل

December 13-14, 2023

# GLOBAL LABOR MARKET CONFERENCE

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**Report**

King Abdul Aziz International Conference Center  
Riyadh, Saudi Arabia

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# Conference Overview





## WHAT IS THE GLOBAL LABOR MARKET CONFERENCE?

The Global Labor Market Conference (GLMC) is a platform that aims to convene experts, specialists, and representatives of labor market stakeholders to engage in discussions about current and future international market challenges and propose innovative solutions to address them. Launched in Riyadh by the Ministry of Human Resources and Social Development of the Kingdom of Saudi Arabia, this annual conference seeks to establish a forum for the exchange of ideas, collaboration, and as a driving force for positive changes in labor practices on a global scale.

The event gathered Saudi government officials, ministers of labor from around the world, leaders of multinational organizations, policymakers, academics, business leaders, and representatives of labor worldwide. GLMC also witnessed the attendance and participation of major investors in both local and international private sectors. The conference's primary focus was on policies and best practices related to labor markets, while emphasizing the pivotal roles of employers and governments in shaping a harmonious and inclusive labor market.



# WHY IS THE GLOBAL LABOR MARKET CONFERENCE PLATFORM NECESSARY?



Amidst the challenges of the COVID-19 pandemic, the GLMC serves as a source of hope. It originated from a shared recognition that ongoing technological and demographic shifts had the potential to be equally disruptive and there needed to be a global space for collaboration and communication to face these issues. The GLMC was conceived to unite stakeholders from all walks of life in a common mission—to forge actionable solutions that would ensure future resiliency and opportunity for all.

The conference is not just a meeting of minds; it is a platform for establishing new partnerships and collaborations. The spirit of innovation is contagious, and the shared sense of purpose is evident. The GLMC is more than an event; it is the catalyst for change, the spark that is igniting progress in labor markets.



## THE STATE OF GLOBAL LABOR MARKETS

- Artificial Intelligence could replace up to 300 million jobs worldwide
- By 2050, 40% of populations in East Asia and much of Western Europe will be over 65
- Globally 44% of workers require upskilling training in order to do their jobs effectively
- Globally in 2022, approximately USD \$800 Billion was sent by people living abroad to their home countries in the form of remittances
- In 2023 nearly 3 out of every 4 global businesses struggled to find new hires with appropriate talents



## OBJECTIVES

- Act as the leading international platform for regulators, employers, and civil society to collaborate on and promote innovative global labor market solutions.
- Create high-level discussion of the catalysts for change in the global labor market today.
- Bring the latest evidence and best-practice learnings on solutions to contemporary labor market challenges.
- Introduce international participants to the labor market re-engineering taking place in the GCC.
- Identify cutting-edge skill-building initiatives for workers of all generations and backgrounds.
- Evaluate the results of innovative labor market experiments from around the world.

## MISSION

To spearhead a global dialogue on the future of labor, through a platform that provides an unparalleled setting for exchanging ideas, fostering collaboration, and driving positive change in labor practices worldwide.

## VISION

To advance empowering and innovative labor markets that attract top talent, foster dynamism, and serve as global benchmarks for excellence.



## THE EIGHT KEY TRACKS

To ensure GLMC covered the breadth of dilemmas, challenges, and future uncertainties facing global labor markets, the conference's panels, keynote addresses, and breakout sessions were organized around **8 key tracks**



**Skills and  
Productivity  
Conundrums**



**Work  
For All**



**AI Needs  
People?**



**Labor  
Market  
Makeovers**



**Labor  
Market  
Re-engineered**



**The Right  
Way To (De)  
Regulate**



**Global  
Labor  
Market  
Catalysts**



**The Future-  
Proofed  
Organization**

# GLOBAL LABOR MARKET CONFERENCE

المؤتمر الدولي لسوق العمل



## FACTS AND FIGURES OF THE GLMC

**42**

SESSIONS

**120+**

SPEAKERS

**15**

SPONSORS

**8**

MEDIA PARTNERS

**24**

GLOBAL MINISTERS

**9**

LOCAL MINISTERS

**3**

INTERNATIONAL ORGANIZATIONS

**3433**

ATTENDEES





**245%**  
SESSIONS

**9.4K**  
LIKES IN DECEMBER

**143%**  
INCREASE IN NEW  
PAGE LIKES

**66%**  
INCREASE IN  
PROFILE VISITS

**46%**  
INCREASE IN  
PAGE VIEWS

**38.4K**  
LINK CLICKS

**128%**  
INCREASE IN PAGE  
VISITS

**43%**  
INCREASE IN  
UNIQUE VISITORS

**1.5K**  
RETWEETS

**45%**  
INCREASE IN NEW  
USERS

**78.0M**  
IMPRESSIONS

## THE GLMC PARTNERS

To maximize the benefits of knowledge exchange, and to provide key expertise regarding labor markets, GLMC was pleased to have partnered with a number of multinational organizations, international companies, and local entities.

## STRATEGIC PARTNERS



## PARTNERS OF THE FUTURE

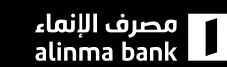


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## KNOWLEDGE PARTNERS



## PLATINUM PARTNERS



## SILVER PARTNERS



**02**

**Executive  
Summary**



## MINISTERIAL ROUNDTABLE

The inaugural GLMC ministerial roundtable took place at the outset of the conference, gathering over 20 Labor Ministers from around the world. Hosted by H.E. Ahmad bin Sulaiman Al-Rajhi, assembled ministers and participants discussed the impact of new technologies on workforces and global labor markets.



**H.E. Eng. Ahmad bin Sulaiman AlRajhi**  
Minister of Human Resources and Social Development, Kingdom of Saudi Arabia



## THE INAUGURATION OF THE GLMC 2023

The Global Labor Market Conference 2023 began with a momentous inauguration featuring keynote addresses from H.E. Eng. Ahmad bin Sulaiman AlRajhi, Minister of Human Resources and Social Development of Saudi Arabia, and H.E. Paula Narváez, President of ECOSOC and Permanent Representative of Chile to the United Nations. Their addresses set a profound tone for the conference, delving into the dynamic shifts in the global labor market.

H.E. Eng. AlRajhi and H.E. Narváez provided critical insights on the interplay between technological advancements and the labor market. They highlighted the dual nature of technological progress: its role in phasing out certain jobs and its potential to create new opportunities in burgeoning fields like AI. The speakers addressed how recent global challenges have reshaped economies, prompting an urgent need for new skills and job roles, particularly in the Fourth Industrial Revolution and green economy transitions. Their discussions also highlighted the disparities in workforce availability across different regions, influencing global migration patterns. They underscored the importance of tackling persistent issues such as inequality, economic insecurity, climate change, conflicts, and the digital divide. These aspects were emphasized as vital for developing effective labor market strategies and fostering job creation, setting a strategic agenda for the conference's ensuing discussions.



Recent global crises have pivoted global economies. This, combined with the start of Industry 4.0, shifting consumer and worker expectations, and the increasing needs of the green transition, has created a demand for new occupations and skills.

H.E. Eng. Ahmad bin Sulaiman AlRajhi  
Minister of Human Resources and Social Development,  
Saudi Arabia



The labor market's current transformation is driven by technological and demographic changes, growing flexibilization and informality, sustainability imperatives, increasing human mobility, and global migration. Gaining a better understanding of the drivers of change is pivotal to designing appropriate responses to job creation.

H.E. Paula Narváez  
President ECOSOC; Permanent Representative of Chile to  
the United Nations

## THE INAUGURATION SPEECH

The inauguration speech was delivered by H.E. Eng. Ahmad bin Sulaiman AlRajhi, Minister of Human Resources and Social Development of Saudi Arabia. He emphasized the transformative challenges and opportunities in the global workforce, particularly in light of health, economic, and geopolitical volatility, as well as technological advancements. The Minister stressed the importance of international cooperation, skill development, and addressing technological disruptions. His speech included two main calls to action: the strength of collective effort over individual national efforts in facing global crises, and the need for collaborative policymaking and idea exchange to drive global change and ensure every individual thrives in the work world.



## CALLS TO ACTION



**Collectively we are stronger by far, and better able to withstand crises, than we are as individual nations.**



**Together, I believe we now have an incredible opportunity to explore policies, exchange ideas, and to the foster the kind of collaborations that can drive meaningful change on a global scale. Let us embark on this journey together, united in our commitment to shape a future where every person has the opportunity to thrive in the world of work.**



**The Ministry of Human Resources and Social Development launched the WAAD National Training Bridge Program, securing private sector commitment to train 1,155,000 individuals by 2025. The program has successfully established 12 sectoral councils for over 300 professions.**

**H.E. Dr. Abdullah Nasser Abuthnain**

Vice Minister of Human Resources and Social Development for Labor  
Saudi Arabia



## INTRODUCTION OF DAY TWO

The second day of the conference commenced with a compelling presentation by H.E. Dr. Abdullah Nasser Abuthnain, Vice Minister of Human Resources and Social Development for Labor, Saudi Arabia. H.E. Dr. Abuthnain's speech primarily centered on the labor market's evolution, particularly in the context of recent challenges such as the COVID-19 pandemic, geopolitical crises, and inflation. He acknowledged these challenges while also underscoring Saudi Arabia's robust commitment to Vision 2030. This strategic plan aims to transform the country's economic landscape through skill development and fostering new forms of work. A pivotal aspect of his address was the mention of the Human Capital Development Program and the Labor Market Strategy, which have collectively established 12 sectoral councils and devised a skills framework covering 300 occupations and 2,000 skills. Furthermore, H.E. Dr. Abuthnain took pride in discussing the National Training Campaign (WAAD), a remarkable initiative with an ambitious goal to train over one million individuals by 2025, half of which has already been achieved. He also highlighted the Future Work Company's role, operating under the Ministry's supervision, in promoting innovative work arrangements and registering over one million active freelancers, significantly bolstering the labor market in Saudi Arabia.

Ohoud AlShamikh, CMO of Takamol Holding Co. and CEO of the Global Labor Market Conference, took the stage to delve into the labor market's burgeoning realm of Artificial Intelligence (AI). She emphasized the escalating value of AI as it becomes more widely utilized, portraying it as a unique and increasingly indispensable tool in the contemporary world. She introduced the audience to 'Rayan,' an AI chatbot powered by a trillion data points, offering profound insights and fostering engaging debates. Ohoud AlShamikh's talk highlighted Rayan's potential to reshape the understanding and adaptation to new realities in the labor market, not just for individuals but also for businesses and policymakers globally. This insightful presentation underscored the integral role of AI in revolutionizing labor market dynamics and its potential to offer solutions to complex challenges in today's rapidly changing economic environment.



**Most presents depreciate over time; the more we use them, the more they wear out. The gift of AI is different; the more you use it, the more valuable it becomes.**

**Ohoud AlShamikh**

CMO Takamol Holding Co;  
CEO Global Labor Market Conference



# PLENARY SESSIONS

The GLMC featured various plenary sessions to address the most pressing and transformative issues facing today's workforce. These plenary sessions, integral to the two-day conference, are meticulously designed to provide a comprehensive and holistic overview of the labor market's current state and future trajectory. They served as a platform for distinguished speakers, including ministers, industry leaders, and experts, to share their insights, research findings, and visionary ideas. These sessions were not just informative but also intended to spark dialogue, inspire collaborative efforts, and set the stage for impactful decisions and policies in the labor market arena.



## 8 Panels

In-depth discussions on various aspects of the labor market, providing diverse perspectives and expert analysis.



## 11 Fireside Chats

Informal, interactive sessions offering a conversational approach to a range of labor-related themes, encouraging engagement and dialogue.



## 5 Keynote Addresses

High-level presentations by experts, delivering insights and forward-thinking views on major labor market topics.



## 2 General Sessions (Introductions and closing)

Formal sessions marking the opening and closing of the conference, setting the tone and summarizing key takeaways.



# BREAKOUT SESSIONS

Over the two days of the conference, a series of engaging breakout sessions unfolded, each focusing on pivotal aspects of the global labor market. Roundtables delved into labor demographics, social dialogue, workforce challenges, and the evolving role of data and climate change in labor. The format varied, featuring roundtable discussions, partner agoras, and controversial conversations, with topics ranging from the four-day workweek to AI's impact on jobs. Each session, set in distinct thematic locations like Future Work, GCC, Skills, and QIWA, offered unique insights and fostered dynamic dialogues among participants.



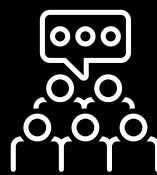
## 8 Roundtables

In-depth discussions on various aspects of the labor market.



## 2 Controversial Conversations

Debates on provocative labor-related topics.



## 5 Partner Agoras

Collaborative sessions for in-depth exploration of labor market reforms and insights.



## 1 Focus Group

A session dedicated to engaging young talents in labor market discussions.



# LABOR AWARDS

Launched in 2021 by the Ministry of Human Resources and Social Development, the Labor Awards recognize the efforts of outstanding enterprises in various tracks and motivate them to apply distinctive practical models and enhance compliance with the standards of the ideal work environment to achieve competitiveness. In total there are 24 prizes along three tracks: Saudization, Work Environment, and Skills & Training.



Mustaqbali Initiative between Future Work and Oracle



Leadership Program between The Saudi Investment Initiative and INSEAD



Memorandum of Understanding between the Human Resources Development Fund and Riyadh Air

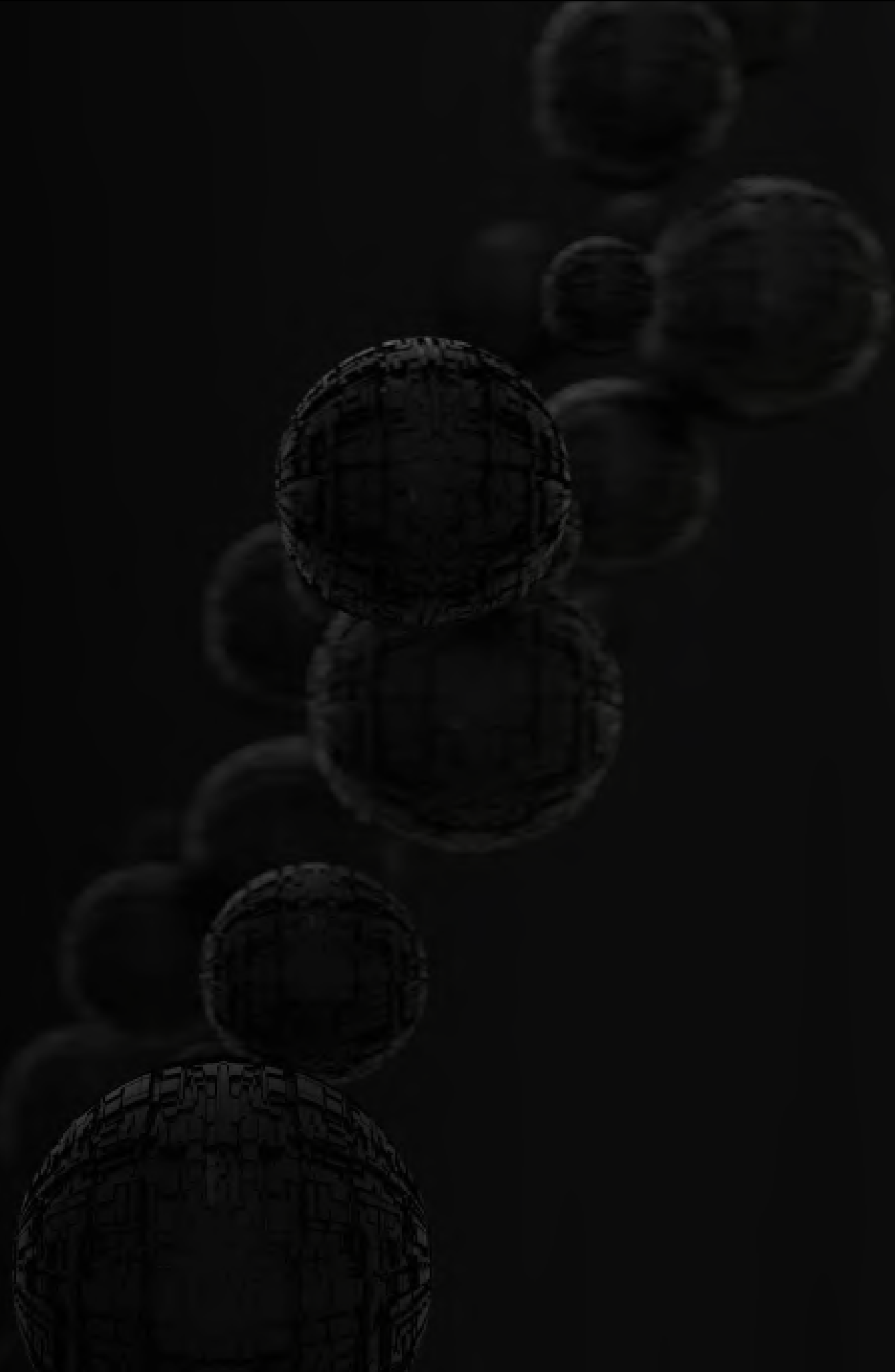


# ANNOUNCEMENTS

GLMC is not merely a platform for conversation, but a springboard for action. Over the course of the two-day conference, attendees witnessed announcements related to nearly 80 newly minted agreements and memoranda of understanding between government organizations and private sector entities, both in Saudi Arabia and across the globe.

**02**

**Thematic  
Insights and Key  
Takeaways**



# INTRODUCTION

This section captures the key discussions and insights from each track of the GLMC 2023, highlighting main points and perspectives from expert speakers. It offers a clear and engaging overview of the various topics covered, weaving together essential ideas and standout quotes from the conference. This narrative presents an informative and easy-to-follow look into the challenges and opportunities in the global labor market, as seen through the eyes of industry leaders. Ideal for anyone looking to grasp the core themes and ideas that emerged during the conference, it serves as an insightful guide to understanding the current state and future directions of labor market dynamics.



## Global Labor Market Catalysts

A look at the forces and trends impacting the global labor market today, including technological disruption (especially from AI), demographic shifts, climate change, regulatory trends, and changing production geographies.

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TRACK ONE



# THE FORCES BUFFETING THE GLOBAL LABOR MARKET TODAY

KEYNOTE



- **Speaker: Prof. Carl Benedikt Frey**  
Director, Future of Work, Oxford Martin School at the University of Oxford

A discussion of the trends and megatrends that are restructuring the global labor market today. What are the challenges that have already emerged and what are future developments to anticipate?

## KEY TAKEAWAYS

1. Technology, exemplified by electricity and the Industrial Revolution, is a double-edged sword, initially causing disruptions and social unrest but ultimately leading to greater prosperity.
2. Not all technologies have the same impact, contributing to variations in income inequality. Some create new industries and jobs, while others automate existing tasks, affecting the labor market differently.
3. The key driver of growth is shifting from manufacturing to services, with globalization in services accelerated by digital platforms. Countries like India, powered by professional technology, are becoming prominent players.
4. Generative AI predominantly affects low-skilled jobs, potentially exacerbating income disparities. However, it also offers opportunities for low-income countries to enhance productivity by combining cheap labor with AI.
5. As AI disrupts advanced economies, adjusting involves investing in institutions for skill development. Essential skills in the AI age include human strengths in communication, creativity, and critical thinking.

“Some technologies can create new industries, tasks for labor, products, and jobs, while other technologies may automate existing tasks and activities. It stands to reason that different types of technologies can have differential impacts on the labor market.”

**Prof. Carl Benedikt Frey**  
Director, Future of Work, Oxford Martin School at the University of Oxford



**Prof. Carl Benedikt Frey**  
Director, Future of Work, Oxford Martin School at the University of Oxford

# HAS THE LABOR CONTRACT RUN ITS COURSE?

MINISTERIAL PANEL



- **Speaker: H.E. Malek Ezzahi**  
Minister of Social Affairs, Tunisia
- **Speaker: H.E. Adonis Georgiadis**  
Minister of Labor and Social Security, Greece
- **Speaker: Hon. Florence Bore**  
Cabinet Secretary, Ministry of Labour and Social Protection, Kenya
- **Speaker: Amb. Dr. Valérie Berset Bircher**  
Ambassador & Head of International Labour Affairs, SECO
- **Moderator: Tumi Makgabo**  
Broadcaster & Entrepreneur

A steady job in the formal economy remains a dream for billions of people. Meanwhile, in advanced economies full-time jobs are increasingly becoming temporary employment, part-time work, and remote work. Can organizations be effective and efficient when workers are 'service providers' with 'clients'? What is gained and what is lost for countries and societies when the employment relationship is increasingly a short-term commercial deal?

## KEY TAKEAWAYS

1. The global labor market is rapidly transforming, with a significant shift toward digital and flexible work arrangements.
2. Tunisia and Greece are adapting to global labor market changes, advocating for more flexible job contracts. Suggestions from Tunisia include collective contracts to organize work conditions, boost purchasing power, and secure worker rights.
3. Kenya and Switzerland highlight different strategies in adapting to labor market changes, with Kenya focusing on short-term contracts and Switzerland maintaining a stable percentage of permanent contracts.
4. Government policies and private sector collaboration play a critical role in reskilling and upskilling the workforce to meet evolving job demands.
5. Multi-stakeholder dialogue, flexibility, stability, and social dialogue are key elements in the transition toward new labor models.

“Countries like Tunisia are striving to capitalize on the digital economy by fostering modern work environments and relations while keeping up with new employment trends.”

**H.E. Malek Ezzahi**  
Minister of Social Affairs, Tunisia

“Switzerland's success is linked to two things. The first is the very high quality of jobs. The second is our focus on vocational training, thanks to an education system that enables us to adapt curriculums to what the labor market requires.”

**Amb. Dr. Valérie Berset Bircher**  
Ambassador & Head of International Labour Affairs, SECO

“Public-private partnerships are essential for reskilling and upskilling. Collaborations with tech giants such as AWS, Google, Intel, Microsoft, and IBM are underway to equip our STEAM-trained workforce with advanced digital skills for integration into our labor force.”

**H.E. Adonis Georgiadis**  
Minister of Labor and Social Security, Greece

“Some challenges we see from full-time and short-term contracts are that they tend to fragment the traditional employer/employee relationship. Short-term employment hinders organizational cohesion and teamwork.”

**Hon. Florence Bore**  
Cabinet Secretary, Ministry of Labour and Social Protection, Kenya



**H.E. Malek Ezzahi**  
Minister of Social Affairs, Tunisia



## THE IMPACT OF ARTIFICIAL INTELLIGENCE ON JOBS



TRACK ONE

### Summary

The Global Labor Market Catalysts track provided deep insights into the evolving dynamics of the global labor market, marked by significant technological and policy shifts.

The keynote address highlighted how technology, particularly AI, is a dual-edged sword in the labor market, causing initial disruptions but eventually fostering prosperity. It underscored the transition from manufacturing to service industries, accelerated by digital platforms, and the varying impacts of technology on job creation and automation. The role of countries like India in leveraging technology for economic growth was noted, alongside the importance of skills like communication, creativity, and critical thinking in the AI era.

The ministerial panel further delved into the transformation of labor contracts and work arrangements. Countries like Tunisia and Greece are exploring more flexible job contracts to adapt to these changes, with Tunisia advocating for collective contracts and Greece focusing on securing workers' rights and purchasing power. Kenya and Switzerland presented contrasting strategies, highlighting the diversity in global approaches to labor market adaptations.

The sessions collectively stressed the need for government and private sector collaboration in workforce reskilling and upskilling, emphasizing the importance of multi-stakeholder dialogue, flexibility, and social dialogue in navigating the transition to new labor models.



## The Labor Market Re-Engineered

TRACK TWO

Regionalization, reshoring, localization: these are all terms for how global supply chains are being rearranged today as companies re-evaluate their sourcing practices, and governments re-assess their regulatory policies. Is there a new labor mobility system emerging? Will cities and countries still be able to foster global talent hubs? Migrant workers, find decent work closer to home?



# DEVELOPING A WORKFORCE FOR NEXT-GENERATION TECHNOLOGIES

FIRESIDE CHAT



- **Speaker:** H.E. Eng. Abdullah Alswaha  
Minister of Communications and Information Technology, Saudi Arabia
- **Moderator:** Oli Barrett MBE  
Co-Founder, Ethos

Addressing the global labor market's evolution due to technological trends, this session explored current challenges and future shifts, with a focus on the skills gap in the AI era and strategies for workforce development.

## KEY TAKEAWAYS

1. Today's tech advancements, like Generative AI, hint at a skills gap in the workforce due to ongoing transformations.
2. Engaged leadership plays a pivotal role in shaping educational programs and empowering the workforce for the AI era.
3. Lifelong learning, cultural change, and partnerships integrating education, skills development, and AI leadership stand to unlock regional potential and empower the youth.
4. A collaborative approach involving multiple ministries and an ecosystem-focused strategy



“A tipping point is when a slight change or an increase that occurs is not reversible; a turning point is where you would change the trajectory—where we pivot—like with steam engines and the internet. Today, Generative AI is both a tipping and a turning point.”

Eng. Abdullah Alswaha  
Minister of Communications and Information Technology  
Saudi Arabia

# FAST FORWARD IN THE SAUDI LABOR MARKET

PANEL



## KEY TAKEAWAYS

1. Saudi Arabia's youth-majority population is pivotal in accelerating the country's labor market progress. They hold the key to unlocking future competencies and driving growth.
2. The transition to green energy is poised to significantly outpace conventional energy in terms of the job creation multiplier. This positions it as a major future employment driver for the youth, both within the Kingdom and globally.
3. Future businesses and economic models should be centered on revolutionizing consumer services, cultivating local talent, and deploying that talent to satisfy market demands.
4. The greatest hurdle for future megaprojects is the recruitment and development of the substantial new talent needed for funding. Fostering an ecosystem that equips talent with adaptable mindsets and skill sets is crucial.
5. Today's foremost challenge is the skills mismatch in the labor force, spurred by the surging demand for green energy. Aligning supply with demand is essential to ensure the workforce possesses the necessary skills to meet this green imperative.

- **Speaker:** H.E. Turki AlJawani  
Director General, Human Resources Development Fund, Saudi Arabia
- **Speaker:** Abdullah bin Nasser Aldawood  
Managing Director, Qiddiya Investment Company
- **Speaker:** Mohammad Abunayyan  
Founder and Chairman, ACWA Power
- **Speaker:** Phil Malem  
CEO, Serco, Middle East
- **Moderator:** Oli Barrett MBE  
Co-Founder, Ethos

How is the country strategy, Saudi Vision 2030, with its clear sectoral focus, driving the rapid development of the local labor market with a focus on building skills and increasing the size of the workforce? The tourism sector is an example of a new sector with jobs with deep skills requirements. What is next?

“To drive the development of the labor market, we need partnerships that allow a better understanding of market requirements and ensure the sustainability of the Saudi workforce.”

H.E. Turki AlJawani  
Director General, Human Resources Development Fund  
Saudi Arabia

“Saudi Arabia's large youth demographic, with 63% under the age of 30, is the key to fast-forwarding the Saudi labor market and unlocking competencies for the future.”

Mohammad Abunayyan  
Founder and Chairman  
ACWA Power



# DRIVING INVESTMENT, CATALYZING IMPACT FOR WORKFORCE OPPORTUNITIES

FIRESIDE CHAT



- **Speaker:** H.E. Khalid Al-Falih  
Minister of Investment, Saudi Arabia
- **Moderator:** Tumi Makgabo  
Broadcaster & Entrepreneur

What are the strategies shaping Saudi Arabia's workforce and investment landscape?

## KEY TAKEAWAYS

1. The Minister of Investment H.E. Khalid Al-Falih prioritizes job creation for Saudi nationals, ensuring their competitiveness in the private sector.
2. The Ministry of Investment's focus is on developing a sustainable and competent workforce, blending economic resilience with environmental considerations.
3. Saudi Arabia actively diversifies into new economic sectors like renewables, petrochemicals, and mining while also engaging in global investments.
4. Progress under Vision 2030 includes significant GDP growth, increased private sector employment, and enhanced women's participation, with an emphasis on scaling up for future major events like Expo 2030.
5. Synchronizing diverse development initiatives, transitioning to a private-sector-driven economy, and integrating advanced technologies such as AI and robotics into the workforce are challenges to consider.



**We are witnessing an exhilarating era in Saudi Arabia, marked by substantial changes and growth, as we approach Vision 2030 and Expo 2030, energizing our system for sustainable delivery on a grand scale.**

**H.E. Khalid Al-Falih**  
Minister of Investment  
Saudi Arabia



**H.E. Khalid Al-Falih**  
Minister of Investment, Saudi Arabia



**H.E. Faisal F. Alibrahim**  
Minister of Economy and Planning, Saudi Arabia



**To achieve our objectives, Saudi Arabia needs to become not only an engine of growth for talent but also a magnet for attracting talent.**

**H.E. Faisal F. Alibrahim**  
Minister of Economy and Planning  
Saudi Arabia

# INVESTING IN INNOVATION SECTORS FOR PRODUCTIVITY GROWTH

FIRESIDE CHAT



- **Speaker:** H.E. Faisal F. Alibrahim  
Minister of Economy and Planning, Saudi Arabia
- **Moderator:** Tumi Makgabo  
Broadcaster & Entrepreneur

How is Saudi Arabia investing in innovation sectors to enhance productivity and growth? Insights into the nation's economic transformation and its ambition to become a global hub of skills and technology.

## KEY TAKEAWAYS

1. Saudi Arabia is striving for productivity-driven growth, not just for economic output but to foster a skilled workforce and better living standards.
2. Recognizing global challenges and sharing lessons is vital for economic transformation and addressing universal challenges that affect productivity.
3. Saudi Arabia aims not just to adapt but also to shape how technology revolutionizes various sectors, from industry upgrades to newer industries like esports.
4. Saudi Arabia aims to become a hub where both local skills and international perspectives merge for enhanced productivity and growth.

# CREATING A WORKING SYSTEM OF SOCIAL DIALOGUE



In times of crisis, social dialogue becomes a necessity, while during prosperity, as currently seen in Saudi Arabia, initiating constructive social dialogue can be more challenging.

**Anthony O'Sullivan**  
Partner & Director  
Whiteshield



Crises aren't the sole catalyst for social dialogue; our aspirations within Vision 2030 also play a significant role.

**Mohannad Ahmad Aleisa**  
Deputy Minister of Labor Policies  
Ministry of Human Resources and Social Development,  
Saudi Arabia

## ROUNDTABLE



### KEY TAKEAWAYS

1. Social dialogue forums in Saudi Arabia, initiated a decade ago, involve the government, the private sector, workers, and NGOs, collaborating on labor challenges.
2. Saudi Arabian social dialogue is founded on inclusive collaboration between the government, employers, and workers. It highlights inclusivity and concessions over demands in order to achieve successful labor force development.
3. World crises, such as the 2008 financial crisis and the COVID-19 pandemic, drive international collaboration and necessitate social dialogue.
4. Social dialogue addresses the impact of technology on jobs, advocating for fair transition principles. Workers are concerned about technological advancements affecting employment and call for involvement in economic transitions.
5. Social dialogue, crucial beyond crises, is emphasized in Vision 2030. Progress in female labor participation in Saudi Arabia showcases the importance of women's participation in social dialogue and labor markets.

In the vocabulary of the ILO, social dialogue is consultation and exchange of information among government representatives, employers and workers. What are the achievements to date, lessons learned, and plans for advancement?



# THE DOS AND DON'TS OF TRANSFORMATIONAL LABOR MARKET REFORMS

- **Speaker: Dr. Ahmed Alzahrani**  
Deputy Minister for Skills and Training, Ministry of Human Resources and Social Development of the Kingdom of Saudi Arabia; Chair, Behavioral Insight Network, G20 Employment Working Group
- **Speaker: Dr. Young-bum Park**  
Professor, Emeritus Hansung University
- **Speaker: Dr. Ismail Radwan**  
Senior Director, Public Investment Fund
- **Moderator: Dr. Johannes Koettl Senior**  
Economist, World Bank



**PARTNER AGORA**

When you are undertaking comprehensive labor market reforms, is it better to adopt a "big bang" approach or undertake reforms gradually? How to build a consensus among policymakers, with the private sector and workers, for major reforms? Policymakers from different countries shared their experiences in this session and discuss lessons learned.

### KEY TAKEAWAYS

1. Countries vary in their market reform approaches, with some opting for a Big Bang strategy while others choose gradual reforms.
2. Korea, post-1997 financial crisis, embarked on extensive labor market reforms, including flexibility enhancements, information system expansion, labor training programs, and social protection measures.
3. The Kingdom's labor market strategy aims to reduce unemployment, increase productivity, stimulate non-oil private sector growth, promote Saudization in the private sector, reskill the labor force, and boost women's participation.
4. After the 2016 oil price drop, Kuwait launched economic diversification initiatives, including expat restrictions, private sector quotas for Kuwaitis, and equalizing salaries to shift citizens from public to private sectors.
5. Strong leadership is pivotal for labor market reforms. Korea's continuous reforms post-crisis and Saudi Arabia's commitment to increasing women's representation highlight the importance of sustained efforts and adaptability.



To improve productivity, one of the things we looked at was the rate of entry into the private sector and the rate of exit. Both were lower than international numbers. Our strategy to improve demand included looking at competition and insolvency laws.

**Dr. Ahmed Alzahrani**  
Deputy Minister for Skills and Training  
Ministry of Human Resources and Social Development of the Kingdom of Saudi Arabia;  
Chair  
Behavioral Insight Network, G20 Employment Working Group



In labor market reforms, changes in the social contract are key. Even when the technical work is excellent, there must be a consensus on the politics.

**Dr. Ismail Radwan**  
Senior Director  
Public Investment Fund

# HOW DATA IS CHANGING THE LABOR MARKET GAME

ROUNDTABLE



- **Speaker: Saeed Alharbi**  
Vice President, Human Resources, Olayan Saudi Holding Company
- **Speaker: Amin Bukhari**  
Executive Director, Human Resources, NEOM
- **Speaker: Dr. Frida Polli**  
CEO & Founder, Alethia
- **Moderator: Chiara Marcati**  
Partner, QuantumBlack AI by McKinsey

## KEY TAKEAWAYS

1. AI revolutionizes HR management by efficiently handling large applicant volumes, enabling a focus on fitting roles to both organizations and individuals.
2. Data analytics is pivotal in transforming big data into actionable insights and enhancing decision-making in the government and private sectors.
3. The younger workforce's rapid adaptation to technology influences the emergence of new work models, such as remote and hybrid work.
4. Agility and adaptability to new technologies are essential future skills, as AI is set to automate routine tasks and enhance strategic focus.
5. AI adoption confronts challenges in change management and technology integration within organizational practices.

Why new capacities in labor market information, such as big data and analytics and evaluation tools, are transforming how governments and the private sector make workforce decisions. How can individuals also leverage these capacities for their education and career choices?



**Generative AI won't lead to job losses; instead, it will significantly boost productivity. Our goal isn't to decrease headcount but to derive greater value from each individual's contributions.**

Chiara Marcati  
Partner  
QuantumBlack AI by McKinsey



**We've witnessed the widespread adoption of automated processes across employee lifecycles, not just in recruitment but also in scheduling, interviewing, and workforce development. The beauty of AI is to tailor your workforce analytics to whatever your company needs.**

Dr. Frida Polli  
CEO & Founder  
Alethia



**Agility in skills is crucial for adopting new technologies and methodologies. With the pace of change accelerating, the ability to swiftly adapt and explore new ways of delivering work is vital.**

Amin Bukhari  
Executive Director, Human Resources  
NEOM



**Technological change brings alarmism. From 1980s PCs to today's AI concerns, the fear of job automation outpaces reality. There's exaggeration and alarmism. We need to assess and monitor data closely.**

Prof. Seamus McGuinness  
The Economic and Social Research Institute

# THE IMPACT OF ARTIFICIAL INTELLIGENCE ON JOBS

CONTROVERSIAL CONVERSATION



- **Speaker: Prof. Seamus McGuinness**  
Research Professor, Research Area Co-ordinator for Labour Market Research, The Economic and Social Research Institute
- **Speaker: Maja Vujinovic**  
CEO, OGroup
- **Moderator: Charlotte Kan**  
Journalist, Charlotte Kan Limited

Automation was predicted to create large-scale job losses. Now, it is the turn of AI to render obsolete many categories of professional and creative work. Or are these expectations doom-saying



**The World Economic Forum predicts that AI will replace 85 million jobs, while Goldman Sachs forecasts that 300 million jobs will be affected. However, AI has the potential to increase global GDP by 7% and boost productivity by a factor of 1.5.**

Charlotte Kan  
Journalist, Charlotte Kan Limited

## KEY TAKEAWAYS

1. Predictions about AI causing massive job losses are often alarmist and exaggerated, reflecting a historical pattern where technology didn't eliminate jobs as feared.
2. Upskilling and adapting education to changing technology is crucial for workforce readiness.
3. AI, blockchain, and machine learning convergence are reshaping job requirements, impacting high-skilled workers the most.
4. Large corporations often innovate through acquisitions, creating a disconnect between startups and established businesses.
5. Effective implementation and adaptation to new technologies are as crucial as the technologies themselves.

# CONTEMPORARY LABOR DEMOGRAPHICS – NOT WHAT YOU MIGHT THINK

ROUNDTABLE



- **Speaker:** Dr. Sylvain Cote  
International Expert
- **Speaker:** Dr. Amlan Roy  
Partner & Research Associate, LCP & LSE
- **Moderator:** Dr. Johannes Koettl  
Senior Economist, World Bank

What are the key demographic trends influencing changes in the labor force globally, and how does new census data reveal surprising shifts in Saudi Arabia's workforce composition?

## KEY TAKEAWAYS

1. Demographics extend beyond age, also focusing on consumer and worker dynamics rather than just numerical age groups.
2. Balancing longer working lives with health and well-being is crucial; productivity isn't solely about hours worked but about the quality and balance of work.
3. Gender equality and the increased participation of women in the workforce significantly enhance labor productivity, offering a solution to declining productivity growth.
4. Governments and societies must adopt policy changes that appreciate multi-generational linkages to address labor force challenges and promote fiscal sustainability amidst demographic shifts.



“Longevity impacts individuals, families, governments, societies, and asset managers. We require a significant shift in thinking and mindset to address this challenge effectively.”

**Dr. Amlan Roy**  
Partner & Research Associate  
LCP & LSE

“Saudi Arabia experiences robust demographic shifts, unlike what we are witnessing in EU countries. Vision 2030 initiatives have notably increased labor participation, particularly among women.”

**Dr. Sylvain Cote**  
International Expert

# THE FOUR-DAY WORKWEEK

CONTROVERSIAL CONVERSATION



- **Speaker:** Abdullah Asiri  
Founder/CEO, Lucidya
- **Speaker:** Andrew Barnes  
Co-Founder, 4 Day Week Global
- **Moderator:** Oli Barrett MBE  
Co-Founder, Ethos

The four-day work week is lauded by some and ridiculed by others. What does the evidence from pilot programs and trials show for employee engagement and firm-level productivity? Should the leaders of large organizations heed this evidence?

## KEY TAKEAWAYS

1. The four-day workweek debate hinges on whether it enhances work-life balance or poses productivity challenges, revealing a broader discussion about the future of work culture.
2. The concept of measuring productivity in the context of a four-day workweek prompts a reflection on the need for businesses to establish clear and effective metrics to gauge employee performance.
3. Organizations need to consider individual job roles, industry characteristics, and cultural differences when contemplating changes such as the four-day workweek.
4. The potential societal benefits of the four-day workweek, including reduced stress, lower sick days, and enhanced creativity, provide insights into the broader implications for employee well-being and societal norms.



To be clear, the four-day workweek wasn't about work-life balance. If you look at how you work every single day, you will find things that are disrupting your productivity.”

**Andrew Barnes**  
Co-Founder  
4 Day Week Global



I think with AI, the four-day workweek might be possible, but today, the side effects might be long-term. We have to experiment with it for a long time before we implement it.”

**Abdullah Asiri**  
Founder/CEO  
LucidyaF

# HOW WE ARE DOING IT: FACING TOMORROW'S WORKFORCE CHALLENGES AS MID-SIZED COMPANIES

ROUNDTABLE



- **Speaker: Aloysius Arlando**  
Chairman, Asia CloserStill Media; Chairman, OrangeRoom
- **Speaker: Alin Ioanes**  
CEO, Rombat
- **Speaker: Sarita Patil**  
Producer, Matchbox Shots LLP
- **Speaker: Anton Wibowo**  
CEO, Trendlines Agrifood Innovation Centre
- **Moderator: Matthieu De Clercq**  
IMEA Head of Public Sector & Policy Lead, Oliver Wyman

## KEY TAKEAWAYS

1. Although larger companies may lure talent with attractive compensation, employees now prioritize company ethics. Smaller firms can compete by offering tailored growth programs, mentorship, and diverse perspectives.
2. Partnerships are key to developing talent, requiring executives to embrace compromise for collaboration. A compelling brand attracts talent by providing ownership opportunities.
3. Striking a balance between regulation and competitiveness is crucial in the context of emerging regulatory pressures in the market.
4. AI isn't set to replace human creativity but rather to enhance it, driving cost savings and adding value.

Global companies can offer better salaries, more-clearly defined career paths, and workplace well-being programs as well as facilities (restaurants, transport, education, housing). How do you attract and retain talent when you are a mid-sized company? What does digital transformation look like to mid-sized businesses, and how can you best address skill gaps in your teams and across your organization?



In smaller companies, employees can feel that they are part of the overall strategy, not just a number on a payroll. Small and medium-sized companies excel at retaining talent by offering tailor-made programs, closer mentorship, and involving employees from a variety of perspectives.

Alin Ioanes  
CEO  
Rombat



SMEs often outpace large corporations, prompting a reevaluation of competitive edges that go beyond just salaries.

Matthieu De Clercq  
IMEA Head of Public Sector & Policy Lead  
Oliver Wyman



By 2050, it is projected that over 140 million people in sub-Saharan Africa will likely be displaced due to droughts, desertification, and other climate change-related impacts. This underscores the significant structural and logistical challenges climate change poses to the labor market.

Abhishek Sharma  
Partner, Public Sector & Policy  
Oliver Wyman



We need to ensure that labor markets are kept informed. This is to make sure that the right skills are nurtured in the emerging workforce so that the demand for skills matches the supply of skills. This is particularly important for the Gulf countries that have a large young population.

Dr. Sylvain Cote  
International Expert

# CLIMATE CHANGE COMES TO GLOBAL LABOR

ROUNDTABLE



- **Speaker: Dr. Sylvain Cote**  
International Expert
- **Speaker: Ousmane Diaby**  
Lead Youth Empowerment, Specialist in Resilience and Climate Action, Islamic Development Bank
- **Speaker: Dr. Osasuyi Dirisu**  
Director, Policy Innovation Centre Senior Fellow, NESO
- **Speaker: Carlotta Ferrero**  
Head of Gulf Sustain Initiative, Institute for Human Rights and Business
- **Moderator: Abhishek Sharma**  
Partner, Public Sector & Policy, Oliver Wyman

Climate change and natural resource degradation are mega-trends altering how we produce, consume, trade – and work. What is the latest research on jobs and the green transition, especially for the energy and agri-food sectors, and for measures to broker a just transition?

## KEY TAKEAWAYS

1. Potential droughts and desertification underscore the profound effects of climate change on labor markets. Additionally, the shift to green energy, essential for net zero emissions will deeply influence labor markets worldwide.
2. The renewable energy sector's growth through the green transition will spawn numerous job openings but demands a distinct skillset. Upskilling and reskilling the current and future workforce via education and training is essential.
3. Emerging and developed economies exhibit stark contrasts in job distribution and structure, with emerging economies facing challenges due to lower adaptive capacities.
4. Keeping labor markets well-informed is crucial to align the emerging workforce's skills with market demand. This is especially critical for Gulf countries, where a large youth population requires proper skills development to meet future needs.



TRACK TWO  
**Summary**

Track 2 of the conference, “The Labor Market Re-Engineered,” provided a comprehensive view of how innovation and investment shape the future labor market, focusing on Saudi Arabia’s strategies.

The discussions revealed a critical skills gap emerging from technological advancements like Generative AI. This gap calls for engaged leadership to reshape educational and training programs, emphasizing lifelong learning and cultural change. The sessions underscored the need for collaborative efforts between various ministries and an ecosystem-focused strategy to prepare the workforce for the AI era, particularly in the Kingdom.

Saudi Arabia’s approach to productivity-driven growth was highlighted, focusing on developing a skilled workforce, enhancing living standards, and becoming a hub for local and international talent. The country is investing in innovation sectors, aiming to lead in technology adaptation and shaping sectors like esports and green energy. The youth-majority population drives the country’s labor market progress, especially in transitioning to green energy and new consumer services.

The breakout sessions of Track 2 provided a diverse exploration into the evolving labor market, addressing contemporary labor demographics, the challenges faced by mid-sized companies, and the role of social dialogue in labor reforms, especially in the GCC. Key themes included the transformative impact of data analytics on labor strategies, the implications of a four-day workweek on productivity and work-life balance, and the intersections of climate change with labor, highlighting the emergence of green jobs. Additionally, practical insights into the dos and don’ts of labor market reforms were discussed, along with the nuanced impacts of artificial intelligence on job creation and displacement, illustrating a complex yet dynamic future for the global labor market.

Furthermore, Saudi Arabia’s Ministry of Investment prioritizes job creation for nationals, blending economic resilience with environmental sustainability. The Kingdom is diversifying into sectors like renewables and mining, aiming to boost GDP growth, private sector employment, and women’s participation under Vision 2030. The sessions concluded that synchronizing development initiatives, transitioning to a private-sector-driven economy, and integrating technologies such as AI and robotics are essential to re-engineering the labor market for future challenges and opportunities.



## Skills & Productivity Conundrums

TRACK THREE

Two major skills gaps are manifest in the global labor market today: a lack of personnel able to keep up with accelerating technological transformations, and the low level of skills of informal economy workers, 60% of the global labor force. These skills gaps translate into weaker productivity for companies and countries. What are the critical challenges to address?





**Prof. Daniel Susskind**  
Research Professor in Economics, King's College London; Senior Research Associate, Institute for Ethics in AI



The productivity paradox extends beyond measurement issues—it affects real lives. In many countries, it has led to missed economic milestones, with per capita GDP, for instance, falling short of the potential 13,000 USD mark, had productivity maintained its earlier trajectory.

**Prof. Daniel Susskind**  
Research Professor in Economics King's College London; Senior Research Associate Institute for Ethics in AI

## HOW TO SOLVE THE PRODUCTIVITY CONUNDRUM?

KEYNOTE



- **Speaker: Prof. Daniel Susskind**  
Research Professor in Economics, King's College London; Senior Research Associate Institute for Ethics in AI

Increasingly, the introduction of new technologies has not led to hoped-for productivity gains. Is it possible to sort out the factors involved? Is the skills mismatch the fundamental problem, or are there other issues that need attention such as a lack of investment beyond IT? What does all of this mean for the projected productivity boost from Industry 4.0 technologies?

### KEY TAKEAWAYS

1. Global productivity is stagnant despite groundbreaking technologies, possibly due to measurement difficulties or an actual slowdown in productivity gains.
2. Extraordinary technologies in various fields contrasted with slowing productivity growth. Consequences include unrealized per capita GDP gains, impacting real people's lives.
3. The technical explanation for the productivity puzzle includes mismeasurement factors, such as not accounting for free digital technologies and quality improvements.
4. Addressing the productivity paradox requires prioritizing skill development for tech use, lifelong flexibility, and continuous retraining. Increased R&D investment is also essential for technological advancement.

## WALKING THE TALENT HUB HIGH WIRE

PANEL



- **Speaker: Jeffrey M. Aronsson**  
Founder, Aronsson Group, LLC
- **Speaker: Michael Coucke**  
Managing Partner at Brussels, London, Dubai, Lancor
- **Speaker: Professor. Steffen Hertog**  
Associate Professor – Department of Government, London School of Economics
- **Moderator: Xu Xincheng Gerald**  
Correspondent, CGTN

Many countries today are seeking to attract the best talent in the world, to draw more businesses and promote entrepreneurship and innovation. How do we best advance talent hub goals, whether as government or private sector actors? How to nurture and keep developing a vibrant innovation ecosystem?



People need to feel inspired and safe, and the culture in any industry has to be conducive to that. There should be opportunities for people to learn, develop, and grow; the mission and cause are as important as the job.

**Jeffrey M. Aronsson**  
Founder  
Aronsson Group, LLC



In GCC economies where the digitalization of the labor market is rapidly evolving and the gig economy has exploded as an employment opportunity, digital platforms and retraining opportunities offered digitally are critical.

**Professor. Steffen Hertog**  
Associate Professor – Department of Government  
London School of Economics

### KEY TAKEAWAYS

1. Countries globally are competing for the most productive skills, with Saudi Arabia competing on a global scale with major players.
2. Effective leadership, nurturing culture, and robust infrastructure are pivotal for creating a foundation for success in any industry.
3. The quest for talent is a global challenge, and economic attractiveness can attract long-term talent, aided by technology in diversifying economies.
4. There is a shift from temporary expat roles to a desire for permanent perspectives, supported by regulatory changes in the UAE and Saudi Arabia.
5. Social openness, a permanent perspective, and equal legal treatment are crucial for attracting and retaining top talent, with Saudi Arabia making strides in these areas.



**Jeffrey M. Aronsson**  
Founder, Aronsson Group, LLC





**Dr. Badr Al Badr**  
CEO, Misk Foundation



We think of the younger generation as having a know-it-all attitude. However, true success lies in shifting from an “I know everything” mindset to embracing the possibility that there’s always more to learn

**Dr. Badr Al Badr**  
CEO  
Misk Foundation

PANEL



### KEY TAKEAWAYS

1. Youth face a complex future with disruptive forces like AI, automation, and climate change demanding preparation for an uncertain job landscape.
2. Despite economic growth in Saudi Arabia, the paradox of high youth unemployment, especially among graduates, highlights the need for a shift toward skills certificates and new approaches to higher education.
3. Organizations must transition from job-oriented structures to skills mapping for a resilient future.
4. Successful youth employment strategies, seen in Singapore, involve private- public sector dialogue, constant job review, and early engagement with educational institutions to maintain low youth unemployment rates.



It’s important to differentiate between labor shortages and skill shortages. Labor shortages refer to a need for workers who aren’t necessarily highly educated, while skill shortages demand individuals with advanced competencies.

**Prof. Seamus McGuinness**  
Research Professor, Research Area Co-ordinator for Labor Market Research The Economic and Social Research Institute



We’re facing a global paradox. Despite labor shortages in many countries, many young people are also struggling to find work. By 2030, there will be a global human talent shortage of over 85 million people.

**Charlotte Kan**  
Journalist  
Charlotte Kan Limited

## WANTED: JOB SKILLS FOR OUR FUTURE WORKFORCES

KEYNOTE



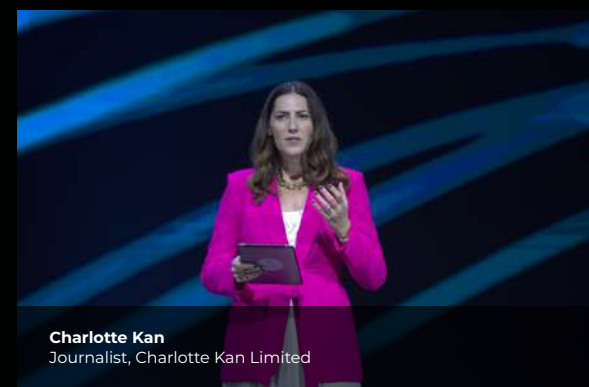
- **Speaker: Dr. Badr Al Badr**  
CEO, Misk Foundation

Despite widely-reported labor shortages in many countries, young people today are struggling to find work as never before. This is a human development issue as well as an economic problem. Studies show that skills and insertion support are key to young workers thriving in a competitive and rapidly changing labor market. Do we know what skills to train for?

### KEY TAKEAWAYS

1. The rapidly evolving job landscape, with a significant portion of future roles undefined, demands proactive measures to equip youth amid technological advancements and socioeconomic shifts.
2. Misk Foundation focuses on four key tracks—Entrepreneurship, Leadership, Community, and Skill Track—to guide students through career selection, preparation, and on-the-job training.
3. Misk Foundation’s goal isn’t just skill acquisition but also shifting the mindset of the younger generation to embrace continuous learning, a crucial trait for thriving in an ever-evolving work environment.

- **Speaker: Dr. Steven Chua**  
CEO & Executive Director, Tourism Management Institute of Singapore
- **Speaker: Jawad Khan**  
Director, National Development Division, Public Investment Fund
- **Speaker: Renée McGowan**  
CEO India, Middle East & Africa, Marsh McLennan
- **Speaker: Prof. Seamus McGuinness**  
Research Professor, Research Area Co-ordinator for Labour Market Research, The Economic and Social Research Institute
- **Speaker: Alpha Timbo**  
Advisor to the President of Sierra Leone, Former Minister of Labour, Former Minister of Education Government of the Republic of Sierra Leone
- **Moderator: Charlotte Kan**  
Journalist, Charlotte Kan Limited



**Charlotte Kan**  
Journalist, Charlotte Kan Limited

# ● WANTED: JOB SKILLS FOR OUR FUTURE WORKFORCES



TRACK THREE

## Summary

Track 3, “Skills & Productivity Conundrums,” delved into the complexities of global productivity challenges and the evolving landscape of workforce skills. The keynote address tackled the productivity conundrum, noting a stagnation in global productivity despite the advent of groundbreaking technologies. This paradox, attributed to mismeasurement issues and a slowdown in productivity gains, highlights the need for enhanced skill development, lifelong learning, and increased R&D investment.

The panel on “Walking the Talent Hub High Wire” emphasized the global competition for skilled talent, with countries like Saudi Arabia emerging as key players. It stressed the importance of effective leadership, nurturing culture, and robust infrastructure in creating successful industries. The shift in talent acquisition strategies, from temporary expatriate roles to a focus on permanent, socially open, and legally equitable environments, was noted as crucial for attracting and retaining top talent.

Finally, the session “Wanted: Job Skills for Our Future Workforces” addressed the rapidly changing job landscape, where many future roles remain undefined. The Misk Foundation’s focus on entrepreneurship, leadership, community involvement, and skill development was highlighted as a model for preparing youth for these new challenges. The panel also discussed the need for a shift in higher education and employment strategies, advocating for skills certificates and skills mapping in organizations. The success of youth employment strategies in countries like Singapore, involving private-public sector dialogue and early engagement with educational institutions, was cited as an example to emulate. This track underscored the urgency of adapting to a complex future where AI, automation, and climate change reshape the job market.



## Work for All

TRACK FOUR

Young people today are the most educated generation in history, yet many struggle to enter and thrive in the workforce. Meanwhile, demographic pressures are prompting many countries to seek to keep older workers employed for longer. How can governments and employers encourage and support an all-ages workforce? What about policies and practices to reduce unemployment and get unemployed people back to work?



# YOUTH EMPLOYMENT: THE PATH FORWARD FOR ALL YOUNG PEOPLE

KEYNOTE



**Speaker:** Gilbert F. Hougbo  
Director-General, International Labour Organization

Exploring the challenges and opportunities in youth employment, this session, led by Gilbert F. Hougbo of the International Labour Organization, examines the impact of AI and digitization on jobs. It emphasizes the importance of transformative policies, digital literacy, and collaborative efforts for inclusive and adaptable youth employment strategies.

## KEY TAKEAWAYS

1. Young people are facing higher unemployment rates and increasingly precarious job conditions compared to adults.
2. AI and digitization are reshaping jobs, posing unemployment risks while opening new avenues. This highlights the need for digital literacy and adaptable skills.
3. Transformative policies are vital to equip youth with skills for evolving job markets, emphasizing digital infrastructure, green economy jobs, and lifelong learning for inclusivity.
4. Collaboration among stakeholders—governments, employers, academia, and youth—is crucial in creating inclusive frameworks, strengthening labor institutions, and turning aspirations into global action plans.



**Young people are not mere beneficiaries; they are the key stakeholders and architects of the future of the labor market. They represent the driving force for change and innovation amid climate change, tech advancements, demographic shifts, and geopolitical tensions.**

**H.E. Gilbert F. Hougbo**  
Director-General  
International Labour Organization



**H.E. Gilbert F. Hougbo**  
Director-General, International Labour Organization



# EXPERIENCED WORKERS: GREY IS THE NEW BLACK

FIRESIDE CHAT



**Speaker:** Sven Littorin  
Former Minister of Employment, Sweden

**Moderator:** Tumi Makgabo  
Broadcaster & Entrepreneur

29 of the 36 OECD countries are experiencing declining populations, and extending the active years of their working citizens is therefore important. As adapting retirement age and systems is challenging, it is important to project population changes such as this early on to allow for gradual change.



**Organizations need to rethink their approach to older employees, considering how to reallocate this human capital—a valuable force in which we've already invested.**

**Tumi Makgabo**  
Broadcaster & Entrepreneur

## KEY TAKEAWAYS

1. Aging populations necessitate a shift in perspective to recognize that productivity extends beyond retirement age. The challenge lies in developing systems that support an aging labor force.
2. Enabling people to work for longer turns older adults into revenue contributors rather than fiscal burdens, allowing for allocating resources to support those unable to engage in the labor market.
3. Organizations must reassess their strategies for older employees; more adaptable work practices are required to keep older individuals in the workforce for longer.



**Productivity isn't binary; people can be a part of the labor force even after the age of 65. The issue lies not in a lack of people but in insufficient systems supporting the labor market.**

**Sven Littorin**  
Former Minister of Employment  
Sweden

# TOUGH TRADE-OFF: EMPLOYMENT AND WAGE INFLATION

● **Speaker:** Paul Gruenwald  
Chief Economist, S&P Global Ratings

● **Moderator:** Abhishek Sharma  
Partner, Public Sector & Policy  
Oliver Wyman

Unemployment is generally deemed negative for workers as well as for the economy. Yet, it can be costly for governments to engineer full employment. What are the most effective approaches to reducing unemployment and/ or achieving full-employment; and the main risk factors to be aware of as labor markets approach full employment?"



**Balancing employment and wage inflation requires an ecosystem that fosters a culture of continuous learning, productivity, and technological exposure. It is not only about the market; policy support is essential in creating a sustainable ecosystem.**

**Paul Gruenwald**  
Chief Economist  
S&P Global Ratings

## FIRESIDE CHAT



### KEY TAKEAWAYS

1. Balancing maximum employment while mitigating the adverse effects of wage inflation is a challenge, as evidenced during the post-COVID-19 recovery, where low unemployment coincided with wage inflation, highlighting the enduring tradeoff.
2. Economists stress the Federal Reserve's dilemma in managing price stability and full employment, with wage inflation risk possibly prompting policies to slow growth and employment.
3. Productivity growth offers a solution to increase wages without inflating labor costs, potentially easing the employment-wage inflation dilemma at national and company levels.
4. South Korea exemplifies success from openness to global markets, rising in the value-added chain, boosting productivity, and achieving higher wages while becoming an industrial leader.
5. Building an effective ecosystem involves aligning market dynamics with policy, where continuous learning and supportive policies for education and tech play key roles in maintaining equilibrium.



**Abhishek Sharma**  
Partner, Public Sector & Policy Oliver Wyman



**Paul Gruenwald**  
Chief Economist, S&P Global Ratings



**A fundamental tradeoff in labor economics lies in aiming for maximum employment while balancing against the negative impact of wage inflation.**

**Abhishek Sharma**  
Partner, Public Sector & Policy  
Oliver Wyman

TRACK FOUR  
**Summary**

Track 4, “Work For All,” offered an insightful exploration into the complexities of the modern labor market, focusing on youth employment, the aging workforce, and the balance between employment and wage inflation.

The keynote address by H.E. Gilbert F. Houngbo highlighted the unique challenges young people face in the job market, mainly due to AI and digitization. It emphasized the need for transformative policies, digital literacy, and collaborative efforts to develop inclusive and adaptable employment strategies for youth. The session highlighted the higher unemployment rates among young people and the necessity of equipping them with skills for the evolving job market, including a focus on the green economy and lifelong learning.

The session on elderly workers, titled “Grey is the New Black,” addressed the demographic shift toward aging populations. It underscored the importance of rethinking work systems to support an aging labor force, enabling older adults to contribute economically beyond traditional retirement age. The need for adaptable work practices to retain more senior employees was also discussed.

Finally, the “Tough Trade-off: Employment & Wage Inflation” session examined the balance between maintaining high employment and controlling wage inflation. The post-COVID-19 economic recovery showcased the challenges of this balance. The session highlighted the role of productivity growth in resolving this dilemma and the importance of aligning market dynamics with policy. The success story of South Korea was cited as an example of how open market policies, technological advancements, and education can lead to industrial leadership and balanced economic growth.

In summary, Track 4 provided a comprehensive look at the diverse aspects of employment, from the challenges faced by the youth in a digital world to the integration of an aging workforce and the economic balancing act between employment levels and wage stability.



## AI Needs People?

TRACK FIVE

Technological revolutions might be good for society in the long term, but before that they can seriously disrupt labor markets. AI is predicted to transform entire sectors, workflows and job categories. What is the state of play and what is on the horizon for organizations and workers?



# AI & THE UNINTELLIGENT

KEYNOTE



- **Speaker:** H.E. Dr. Abdullah bin Sharaf Alghamdi  
President, Saudi Data & AI Authority

Predicting how AI will impact labor is complex. Yet, already new technologies have created a skills gap for today's workforces. What is the path to ensuring that AI augments labor in the ability of people to deliver productively?



H.E. Dr. Abdullah bin Sharaf Alghamdi  
President, Saudi Data & AI Authority



**77% of companies worldwide face challenges in recruiting talented people.**

H.E. Dr. Abdullah bin Sharaf Alghamdi  
President  
Saudi Data & AI Authority

## KEY TAKEAWAYS

1. Viewing AI as a catalyst for positive transformation in the labor market, rather than a threat, can lead to valuable advancements and opportunities.
2. The emergence of new roles in AI and data science is creating a surge in demand for professionals like AI engineers and data scientists across various industries.
3. Saudi national strategies aim to foster AI talent and awareness, targeting thousands of experts and reaching out to various sectors.
4. Significant educational and training efforts, including collaborations with universities and global initiatives, strive to empower a diverse range of participants in AI.
5. The focus on sustainability and ethics in AI is underscored, with Saudi Arabia launching an international center for AI ethics and conducting various AI-related campaigns and programs.



**AI's integration into our daily lives signifies a major shift in how we interact with technology. The more AI is embedded in our daily tools, the more enhancement and change will happen.**

Mike Howells  
President of Workforce Skills  
Pearson PLC

- **Speaker:** Dr. Anas Al Faris  
Co-Founder and CEO, Intelmatix
- **Speaker:** Virginia Reese Coles  
Co-Founder, Aretas AI
- **Speaker:** Mike Howells  
President of Workforce Skills, Pearson PLC
- **Speaker:** Dr. Andy Xie  
Independent Economist
- **Moderator:** Dr. Ahmad Al Yamani  
CEO, Takamol Group



Mike Howells  
President of Workforce Skills Pearson PLC

PANEL



## KEY TAKEAWAYS

1. AI is a natural progression in the evolution of technology, particularly as a continuation of industrialization, rather than a disruptive force. Its current prominence is likened to a bubble in the tech sector, emphasizing the need for cautious investment.
2. The transformative potential of AI in business is highlighted, with a focus on how it can amplify employee contributions, drive efficiencies, and enable a comprehensive transformation across various business sectors.
3. AI is bringing personalization to a massive scale and embedding itself in daily tools and interactions. This embedding is expected to lead to unexpected advancements and changes in personal and professional life.
4. AI's role in enhancing cognitive capabilities is akin to the shifts observed in past industrial revolutions. This cognitive shift is primarily seen in improving decision-making processes, moving beyond physical enhancements.
5. Ethical concerns about AI emphasize the necessity for robust regulation and ethical considerations, especially regarding its impact on labor markets, personal data security, and the potential for misuse in sectors like online scams.



**AI serves as a transformative force, providing a platform that empowers the entire workforce to achieve improvement.**

Virginia Reese Coles  
Co-Founder  
Aretas AI



TRACK FIVE

## Summary

“AI Needs People?” a nuanced examination of the relationship between artificial intelligence and the labor market. The sessions focused on reframing AI as a catalyst for positive transformation, its role in creating new job categories, and the ethical considerations accompanying its rapid advancement.

The “AI & the Unintelligent” panel shed light on the potential of AI to drive advancements and open up opportunities in the labor market rather than merely being seen as a threat. The emergence of new roles in AI and data science, notably AI engineers and data scientists, was highlighted as creating a surge in demand across various industries. Saudi Arabia’s national strategies to foster AI talent and awareness were discussed, emphasizing significant educational and training efforts, including collaborations with universities and global initiatives. The importance of sustainability and ethics in AI was underscored, with Saudi Arabia taking active steps to establish an international center for AI ethics.

Furthermore, AI was positioned as a natural progression in the evolution of technology, a continuation of industrialization rather than a disruptive force. Its transformative potential in business, particularly in amplifying employee contributions and driving efficiencies, was noted. AI’s increasing role in bringing personalization to a massive scale and embedding itself in daily tools and interactions was discussed, highlighting its potential to lead to unexpected advancements in both personal and professional life. The cognitive shift AI is bringing, akin to past industrial revolutions, primarily in enhancing decision-making processes, was also a key point of discussion.

Ethical concerns surrounding AI, including the need for robust regulation and consideration of its impact on labor markets, personal data security, and potential misuse, were emphasized as crucial focus areas.

Through the keynote and panel, participants delved into the intricate relationship between AI and the workforce, exploring how AI is reshaping job roles, the necessity of ethical frameworks, and the overall transformative impact of AI on business and society.



## Labor Market Makeovers

The GCC's labor markets are going through structural transformation at an incredibly high pace, including entrepreneurial SMEs and freelancer ecosystems. What are the results to date from the re-engineering? What are the lessons to take into future policy and planning?

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TRACK SIX



# PRIVATE SECTOR KNOCKING

- **Speaker:** Tareq A. Al Sadhan  
CEO, Riyad Bank
- **Speaker:** Raza Jafar  
Founder, Global Sustainability Network
- **Speaker:** Ashar Nazim  
Founder and Group CEO, Aion Digital
- **Moderator:** Charlotte Kan  
Journalist, Charlotte Kan Limited

Traditionally in the GCC, government jobs have been more abundant and deemed more attractive than private sector jobs. How are the government and private sector seeking to balance this? What could be the role of SMEs, a new driving force of the country's economic development?



Since the implementation of Vision 2030 in 2017, collaboration among government entities to back SMEs has led to a remarkable surge in their number and success.

**Tareq A. Al Sadhan**  
CEO  
Riyad Bank

## PANEL



### KEY TAKEAWAYS

1. The private sector, especially SMEs, is vital for economic and social development, aiming to boost its contribution to GDP under Saudi Arabia's Vision 2030.
2. Changing perceptions about private sector jobs, offering competitiveness, career progression, and work-life balance, attracted more Saudis to transition from traditional government roles.
3. Entrepreneurship diversifies economies, reduces industry dependency, creates job opportunities, and balances emerging trends like the gig economy and remote work.
4. SMEs play a pivotal role in job creation, with the Saudi government's support leading to a surge in their success, emphasizing collaboration and support for entrepreneurs.



**Charlotte Kan**  
Journalist, Charlotte Kan Limited



Growing in the private sector in this region is at the heart of economic and social development. The private sector is the engine of economic growth, especially SMEs, which contribute between half and 70% of GDP in some countries.

**Charlotte Kan**  
Journalist  
Charlotte Kan Limited



Entrepreneurship is pivotal for job creation, diversifying the economy, and reducing reliance on single industries.

**Raza Jafar**  
Founder  
Global Sustainability Network

# FREELANCERS, REMOTE OFFICES AND DIGITAL NOMADS ARE HERE TO STAY?

- **Speaker:** Husayn Kassai  
CEO & Founder, Quench.ai
- **Speaker:** Prof. Erika Kraemer-Mbula  
Professor of Economics, College of Business & Economics, University of Johannesburg
- **Speaker:** Anthony O'Sullivan  
Partner & Director, Whiteshield
- **Speaker:** Maja Vujinovic  
CEO, OGroup
- **Moderator:** Xu Xincheng Gerald  
Correspondent CGTN

With COVID-19 well behind us, what is the future of remote working and digital nomads? Is this a 'radical flexibility' trend that will continue – even expand? What's the emerging evidence on productivity? Worker well-being? What about social protection laws, are they being adapted at pace?



The demand for flexible work-from-home options is rising, prompting a willingness to invest more in conference call systems. Adapting to employee needs is crucial in this dynamic landscape.

**Maja Vujinovic**  
CEO  
OGroup

## PANEL



### KEY TAKEAWAYS

1. Rapid tech growth and remote work have reshaped the labor market. Flexible contracts and post-COVID-19 recovery have altered attitudes toward work.
2. The gig economy presents advantages and challenges globally. While it offers cost savings, it raises issues of worker protection. Countries grapple with finding a balance and introducing regulations to protect gig workers.
3. Companies need to adapt work setups to cater to employee needs. Survey reports show a desire for permanent remote work but clash with companies pushing for in-office presence.
4. Africa experiences a fast-paced digital transformation with significant mobile phone usage. The informal economy dominates, driven by youth seeking opportunities, leading to the Uberization of work.
5. Remote learning benefits higher-skilled workers but poses challenges for juniors. AI tools, like GPT, are widely used but raise concerns about hallucinations and inaccuracies.



Husayn Kassai  
CEO & Founder, Quench.ai



Remote hybrid work offers advantages to experienced employees through higher wages. However, junior employees may miss out on in-person learning opportunities, leading to difficulties in acquiring spontaneous knowledge and bridging cultural gaps. While AI can provide support, it cannot completely replace these experiences.

**Husayn Kassai**  
CEO & Founder  
Quench.ai



Balancing opportunities and challenges is crucial, especially in innovation. While technology facilitates open competition and global talent access, there's a contention—OpenAI emphasizes the need for physical presence to foster connections and imagination.

**Anthony O'Sullivan**  
Partner & Director  
Whiteshield



# WOMEN'S ENTRY INTO THE LABOR MARKET AND BEYOND

KEYNOTE



- **Speaker:** Dr. Hala Bint Mazyad Altuwajiri  
President, Human Rights Commission

How is Saudi Arabia reshaping women's roles in the workforce? Insights into the nation's journey towards women's empowerment by 2030.



**Dr. Hala Bint Mazyad Altuwajiri**  
President, Human Rights Commission

## KEY TAKEAWAYS

1. Saudi Arabia's commitment to women's empowerment is deeply intertwined with its national vision, aligning with the goals of building a prosperous economy, a thriving society, and an ambitious nation by 2030.
2. Women's empowerment is not merely a checkbox to meet global equality standards; it is viewed as a national necessity, involving collaborative efforts from various sectors, including ministries, agencies, academia, and think tanks.
3. Within a span of five years, Saudi Arabia implemented over 50 legislative amendments to eliminate barriers hindering women's empowerment. These changes spanned mobility rights, labor laws, nondiscrimination policies, social protection, financial rights, and more.
4. The Family Council and the Gender Balance Center were established to monitor and raise awareness about women's participation. Initiatives like "Tamheer," "Doroob," and programs supporting childcare, transport, and self-employment provide holistic support.
5. Women's increased labor participation is attributed to their qualifications, experience, and expertise rather than mandatory quotas. The nation emphasizes skill development and training programs to ensure women are well-prepared for diverse roles.



**Saudi's Vision 2030 is aimed at three pillars: a prosperous economy, a thriving society, and an ambitious nation. Women's empowerment intersects all three. It's not just a checklist item but a national necessity for prosperity and equality.**

**H.E. Dr. Hala Bint Mazyad Altuwajiri**  
President  
Human Rights Commission



**Behavioral Insights have revolutionized public policy over the last 10-15 years and expanded into the private sector, communications, and other setups. With the advancement of evidence-based policies, how we can make our policies more effective?**

**Dr. Ahmed Alzahrani**

Skills and Training Deputy Chair of Behavioral Insight Network  
Employment Working Group, G20

# NEW EVIDENCE FROM THE G20 BEHAVIORAL INSIGHTS NETWORK

PARTNER AGORA



- **Speaker:** Dr. Ahmed Alzahrani  
Skills and Training Deputy Chair of Behavioral Insight Network, Employment Working Group, G20
- **Speaker:** Mohammed F. Al-Kabour  
Director, Riyadh Behavioral Insights Center for Labor Policies
- **Speaker:** Dr. Amanda Desnoyers  
Senior Behavioural Scientist, Community and Capacity, Impact and Innovation Unit
- **Speaker:** Chad Hartnell  
Director of Operations, Privy Council Office, Impact and Innovation Unit

From the Riyadh Behavioral Insights Center: uncover the latest learnings on how to support young job seekers to navigate new employment opportunities. From Impact Canada: discover how a new model of applied behavioral science is revolutionizing Canada's approach to public policy, notably in its response to the COVID-19 crisis.

## KEY TAKEAWAYS

1. The establishment of the Riyadh Behavioral Insights Center in 2020 reflects a commitment to integrating behavioral science into public policy, addressing labor market challenges, and fostering international collaboration within the G20.
2. The center's strategic objectives focus on applying behavioral interventions in labor policy and managing a knowledge exchange network, with achievements including thought leadership reports, surveys, policy agendas, and behavioral initiatives.
3. Key challenges like low entrepreneurial activity, gender gaps in labor, and cultural acceptance of mixed-gender workplaces are being addressed through targeted behavioral interventions and collaborations with educational institutions.
4. In Canada, the Impact and Innovation Unit has evolved to apply behavioral science in policy through multi-year applied research programs, enhancing the government's response to areas like health, climate, and misinformation.
5. Building capacity in behavioral science is vital for enacting policy change, with initiatives like the Impact Canada Fellowship and Behavioral Science Community of Practice cultivating expertise and informing policy across different sectors.

# COMING OF AGE: THE BEHAVIORAL STUDY OF LABOR MARKET CHALLENGES

- **Speaker:** Zeina Afif  
Sr. Social Scientist, eMBED, The World Bank Group
- **Speaker:** Dr. Fadi Makki  
Partner & Director, Boston Consulting Group
- **Speaker:** Joan Young  
Managing Director, 3arc Social
- **Moderator:** Mohammed F. Al-Kabour  
Director, Riyadh Behavioral Insights Center for Labor Policies



**Framing the significance of human behavior is crucial for understanding labor market requirements and changes.**

**Mohammed F. Al-Kabour**

Director  
Riyadh Behavioral Insights Center for Labor Policies



**Identifying the necessary behavioral changes required within each group is key, particularly in culturally and socially diverse environments like Saudi Arabia.**

**Joan Young**

Managing Director  
3arc Social

**PARTNER AGORA**



## KEY TAKEAWAYS

1. Human behavior significantly impacts labor market dynamics, influencing individual decision-making, workplace norms, and policy design.
2. Misunderstanding human behavior in labor market reforms can lead to unintended and often undesirable responses and behaviors.
3. In Saudi Arabia, employment barriers and policy loopholes have been identified, necessitating a more nuanced approach to policy implementation.
4. Behavioral science is essential in understanding and addressing labor market challenges, as evidenced by initiatives in the MENA region.
5. Integrating behavioral science into policy-making and organizational strategies is crucial for effective change management and addressing specific labor market challenges.



**Dr. Fadi Makki**  
Partner & Director Boston Consulting Group

The behavioral approach has moved from the new kid on the policy block to developing solutions to labor market challenges. What does studying the human component of labor markets mean for the kinds of solutions that are developed? And how does it change the dialogue between labor economists and policymakers?



**The complexity that human behavior introduces into decision-making processes cannot be overstated. Ignoring this aspect can lead us to develop labor policies that are disconnected from the realities of our society.**

**Dr. Fadi Makki**

Partner & Director  
Boston Consulting Group



**To ensure that people across the World Bank and our partners can integrate behavioral science into their work, we always adopt a collaborative approach and provide toolkits and knowledge products for people to use.**

**Zeina Afif**

Sr. Social Scientist, eMBED  
The World Bank Group



# MOVING BEYOND JUST PARTICIPATING

ROUNDTABLE



- **Speaker: Dr. Sukti Dasgupta**  
Director, Conditions of Work and Equality Department, International Labour Organization
- **Speaker: Dr. Johannes Koettl**  
Senior Economist, World Bank
- **Speaker: Eng. Majed Aldahwi**  
Deputy Minister for Localization and Female Enablement, Saudi Arabia
- **Moderator: Hanaa Almoaibed**  
Research Fellow, King Faisal Center for Research & Islamic

Women's global labor-force participation was estimated in 2023 to be 64% of men's. Research indicates that the gender differential will not improve without efforts to level the playing field, starting with measures to balance careers and family and caregiving responsibilities. Whose measures, though: those of regulators, or those of employers seeking to hire and retain female talent?



**There are many opportunities in Saudi Arabia with a strong growth rate. The various transitions underway provide chances to weave gender equality into policies. As we shift to a green economy, there's room to deliberately incorporate women's issues.**

**Dr. Sukti Dasgupta**

Director, Conditions of Work and Equality Department  
International Labour Organization



## KEY TAKEAWAYS

1. Globally, women's workforce participation is 25% lower than men's, indicating significant room for progress. The IMF underscores that closing gender gaps is crucial for boosting economic growth.
2. Female workforce participation in Saudi Arabia rose from over 17% in 2017 to 35% in 2023, beating the 30% Vision 2030 target, thanks to social reforms and policy changes aimed at upskilling women.
3. The emphasis has shifted from simply increasing female workforce numbers to ensuring equal job opportunities, reflecting a significant shift in societal attitudes.
4. Digitization and eco-friendly shifts, especially the influence of AI, are transforming labor markets and present gendered challenges that still require attention and progress.
5. Addressing the distribution of care work, traditionally taken on by women, is vital to prevent women from being overburdened and to advance their job prospects, calling for a more balanced share of care responsibilities between genders.



**Dr. Johannes Koettl**  
Senior Economist, World Bank



**The current policies have led us to achieve the lowest unemployment rates ever recorded in Saudi Arabia.**

**Hanaa Almoaibed**

Research Fellow  
King Faisal Center for Research & Islamic Studies



**It's now much easier for Saudi women to enter the labor market. With the lifting of transport segregation and the introduction of new protections concerning maternity leave and workplace sexual harassment, their access to employment has improved.**

**Dr. Johannes Koettl**

Senior Economist  
World Bank

# ALTERNATIVE PATHWAYS TO OBTAIN AND COMMUNICATE SKILLS

ROUNDTABLE



- **Speaker:** Dr. Najah Ashry  
Vice President, KAUST
- **Speaker:** Dr. Hanaa Almoaibed  
Research Fellow, King Faisal Center for Research
- **Speaker:** Eduarda Castel-Branco  
Senior Specialist, Human Capital Development  
European Training Foundation
- **Speaker:** Anna Ekelodo  
Executive Director, African Technology Innovation  
Hubs Initiative, AfriLabs
- **Speaker:** Imad Ghazzawi  
Chief People Officer, Tiqmo
- **Moderator:** Oli Barrett MBE  
Co-Founder, Ethos

Technological change is transforming the skill needs of many employers, and schools and universities are struggling to overhaul their curricula to keep up. What are the best practices to learn from educational reforms, especially those around active labor market programs such as school-to-work transition programs, and new private sector training and certification initiatives aimed at creating more agile routes to skill-building?



## KEY TAKEAWAYS

1. The educational sector and the job market influence each other, requiring rapid evolution, especially as universities have had to adjust to online learning since COVID-19, yet more disruptive changes are needed to keep pace with technology.
2. Emphasizing lifelong learning requires integrating its various aspects, starting with labor market intelligence to ascertain immediate and future needs, and then applying innovative methods and data analytics to address educational gaps.
3. Proactive institutions are adapting to the labor market and societal needs by setting up career centers, partnering with industry, and creating customized educational programs.
4. In Africa, educational reforms are underway, and innovation hubs and incubators are emerging continent-wide to foster development.



To meet labor market and societal demands, some institutions are taking proactive steps, such as creating career development centers, maintaining active liaisons with the private sector, and developing customized programs.

**Imad Ghazzawi**  
Chief People Officer  
Tiqmo



Lifelong learning involves integrating various pathways, offering individuals continual opportunities to learn and grow.

**Eduarda Castel-Branco**  
Senior Specialist, Human Capital Development  
European Training Foundation



Meeting labor market and societal needs should not solely rest on the education system; it's an ecosystem involving multiple entities.

**Dr. Hanaa Almoaibed**  
Research Fellow  
King Faisal Center for Research



AI will not replace humans. Humans who know how to utilize AI will replace humans.

**Dr. Najah Ashry**  
Vice President  
KAUST



## YOUNG TALENTS FOCUS GROUP

FOCUS GROUP



In this session, discussions explored the need for equal access to AI and for reskilling, changing work cultures, mission-driven entrepreneurship, and women representation. Participants recognized Saudi Arabia's commitment to inclusive policies for youth mobilization in the labor force.



- **Facilitator: Joud AlThagafi**  
Policy & Impact Senior Analyst, Takamol Group

### KEY TAKEAWAYS

1. Saudi Arabia's commitment to empowering the youth is evident, with initiatives like "AI for All" showcasing a forward-looking approach. The deliberate focus on empowering the next generation aligns with the country's determination to lead in the AI era.
2. The Kingdom's clear vision for mobilizing its youth, tailored to cultural nuances, is a strategic and nuanced approach. Co-creation is important in adapting to evolving corporate culture.
3. Global challenges, especially in education, raise concerns about skill deficits in various regions. Collaborative data-driven efforts between governments, academics, and civil society are crucial in tackling skill gaps in the age of AI.
4. For the new generation, social impact, justice, passion, and work-life balance take precedence over financial security. The creation of mission-driven businesses and the impact of AI on industry dynamics are key considerations.

## BUILDING THE TALENT PIPELINE FROM A TO Z

PARTNER AGORA



- **Speaker: Dr. Ehssan Abdallah**  
Executive Director, Adaptive Global
- **Speaker: Abdulmajeed Alqusaibi Chief**  
Human Capital Officer, Riyadh Airports Company
- **Speaker: Nouf Alabdulkarim**  
Sr. Manager Succession Planning & Leadership Development, Riyadh Airports Company

Many companies in Saudi Arabia face an urgent need: how to build a sustainable talent pipeline from junior professionals to the C-suite. In this session, attendees met with succession planning leaders to hear about their planning journeys, frameworks, and lessons learned, and exchanged insights on their own succession planning efforts.

### KEY TAKEAWAYS

1. Talent development is crucial in balancing the decision to develop or buy talent, with a sustainable element and engagement playing key roles.
2. The Riyadh Airports Company focuses on internal talent development, launching programs like Future Aviation Leaders (FAL) to reduce reliance on external talent and boost overall company performance.
3. Succession planning at the Riyadh Airports Company involves evaluating relevant competencies to build a solid talent pipeline. The approach includes employee assessments, development programs, and on-the-job experiences.
4. The Riyadh Airports Company's success story is built on international best practices localized within the unique Saudi context. Clear communication, defined values, and a compelling value proposition contribute to attracting talent.
5. For fresh graduates, soft skills like communication, proactivity, personal leadership, and teamwork are prioritized over technical skills. Clear communication and embedding succession planning in the company culture are critical for employee engagement and development.



**When we hire fresh graduates at the Riyadh Airports Company, we aren't looking for technical capability; this can easily be developed. We look at proactivity, personal leadership, and communication.**

**Nouf Alabdulkarim**

Sr. Manager Succession Planning & Leadership Development  
Riyadh Airports Company



**Talent, a precious resource, requires investment through strategic bets, balancing short-term and long-term perspectives on talent development versus acquisition. The benefits of an effective talent management system emerge over time, not instantaneously.**

**Dr. Ehssan Abdallah**

Executive Director  
Adaptive Global

# MANAGING THE DIGITAL CROWD

- **Speaker:** Sultan Albalawi  
Regional HR Director, Middle East, North Africa & Turkey, GE Vernova
- **Speaker:** Dr. Mohamed Ghallab  
Founder/CEO, Interface Inc.
- **Speaker:** Nour Al Hassan  
CEO, Tarjama
- **Moderator:** Chiara Palieri  
Advisor

Digital platforms like Slack and WhatsApp have largely displaced older workforce communications tools in many organizations, with video messaging now taking off as well. How do you manage effectively in the instant messaging era? And what are the implications for training tools - should they take on qualities from Instagram and TikTok?



**Embracing digital technology in HR is an ongoing journey demanding consistent efforts to align with the evolving workforce. Leveraging social media ensures our global presence for prospective candidates in diverse regions.**

**Dr. Mohamed Ghallab**  
Founder/CEO  
Interface Inc.

## ROUNDTABLE



### KEY TAKEAWAYS

1. Leveraging specialized tools and approved communication platforms can foster robust collaboration and comprehensive training for streamlined processes.
2. HR's evolution to digitization integrates diverse platforms, utilizing technology for global recruitment and tailored employee experiences.
3. Reevaluating job structures post-COVID-19 to explore smarter ways to work and prioritize employees' well-being helps prevent burnout.
4. Despite tech advancements, full utilization in sectors like the gig economy remains hindered because of organizational and governmental reluctance.
5. AI should be embraced as a tool that amplifies human capabilities, focusing on how it can enhance skills rather than replace them.



**Nour Al Hassan**  
CEO, Tarjama



**In the digital gig economy, the challenge lies in company and government adoption, not technology. Businesses remain hesitant to fully embrace the potential of freelance talent despite cost advantages, access to a global talent pool, and increased agility in adapting to market demands.**

**Nour Al Hassan**  
CEO  
Tarjama



# A GIG ECONOMY TAKES OFF

PARTNER AGORA



- **Speaker:** Eng. Bandar Al Mohammadi  
CEO, Future Work
- **Speaker:** Dr. Christiane Mueck  
Board of Trustees, Zayed University
- **Speaker:** Raed Safadi  
Chief Economist, Whiteshield
- **Moderator:** Anthony O'Sullivan  
Partner & Director, Whiteshield

Gig economy workers now account for an estimated 7% of the labor force in the Kingdom of Saudi Arabia. How does this burgeoning sector present opportunities for workers and businesses as well as Saudi consumers? What about worker protections – what does new research show are best practice policies to strike a better balance between innovation and worker support?

## KEY TAKEAWAYS

1. Leveraging specialized tools and approved communication platforms can foster robust collaboration and comprehensive training for streamlined processes.
2. HR's evolution to digitization integrates diverse platforms, utilizing technology for global recruitment and tailored employee experiences.
3. Reevaluating job structures post-COVID-19 to explore smarter ways to work and prioritize employees' well-being helps prevent burnout.
4. Despite tech advancements, full utilization in sectors like the gig economy remains hindered because of organizational and governmental reluctance.
5. AI should be embraced as a tool that amplifies human capabilities, focusing on how it can enhance skills rather than replace them.



Eng. Bandar Al Mohammadi  
CEO, Future Work



Detriments faced by gig workers include the absence of social protection, low job security and limited career advancement prospects, inconsistent service quality and safety standards, and non-compliance with platform regulations.

Raed Safadi  
Chief Economist  
Whiteshield



Macroeconomic data on the gig economy frequently points to uncertainty and the prevalence of shadow economies, which account for nearly 20% of the global GDP. Formalizing this sector could lead to a more prosperous and advanced economy.

Eng. Bandar Al Mohammadi  
CEO  
Future Work



TRACK SIX  
**Summary**

Track 6, “Labor Market Makeovers,” offered a comprehensive look at the evolving dynamics of the labor market, focusing on the private sector, the rise of the gig economy and remote work, and the significant strides in women’s employment.

The panel on “Private Sector Knocking” highlighted the crucial role of SMEs in economic and social development, particularly under Saudi Arabia’s Vision 2030. It stressed the changing perceptions of private sector jobs in Saudi Arabia, where competitiveness, career progression, and work-life balance attract more Saudis from traditional government roles. Entrepreneurship’s role in diversifying economies and creating job opportunities was also emphasized.

The session on “Freelancers, Remote Offices, and Digital Nomads” delved into how technological advancements and the COVID-19 pandemic have reshaped work attitudes, highlighting the gig economy’s benefits and challenges. Issues like worker protection in gig jobs and the need for companies to adapt to employee preferences for remote work were discussed. The session also touched on Africa’s digital transformation and the use of AI tools in remote learning.

In “Women’s Entry into the Labor Market and Beyond,” Dr. Hala Bint Mazyad Altuwaijri discussed Saudi Arabia’s journey towards women’s empowerment by 2030. Over 50 legislative amendments have been made to support women’s empowerment, spanning mobility rights, labor laws, and financial rights. The emphasis was on skill development and training programs to prepare women for diverse roles in the workforce.

The breakout sessions further enriched the discussion, covering topics from “Moving Beyond Just Participating” and “Managing the Digital Crowd” to new evidence from the G20 Behavioral Insights Network and a focus on young talents. Sessions like “Alternative Pathways to Obtain and Communicate Skills” and “A Gig Economy Takes Off” explored innovative approaches to labor market challenges. “Coming of Age: The Behavioral Study of Labor Market Challenges” and “Building the Talent Pipeline from A to Z” provided insights into the changing nature of labor markets and the importance of building robust talent pipelines.

Track 6 provided a multifaceted view of labor market transformations, highlighting the private sector’s growing influence, the complexities of the gig economy and remote work, and significant progress in women’s participation in the labor market, underscoring the dynamic and evolving nature of employment landscapes.



## The Right Way to (De) Regulate

TRACK SEVEN

Business leaders and policy makers often disagree about labor market regulation – its purpose, what kind of regulation works, and when it works. Free movement of labor is particularly divisive. For some, it harms local workers and their families. For others, it has been – and continues to be? – a critical ingredient for cities or countries to become talent hubs and engines of growth.



# (DE)REGULATION FOR ECONOMIC GROWTH

FIRESIDE CHAT



- **Speaker:** Matteo Renzi  
Senator, Former Prime Minister of Italy
- **Moderator:** Tumi Makgabo  
Broadcaster & Entrepreneur

After a period of labor market deregulation, the tide is turning in many countries towards (de/) regulation. Looking beyond the politics involved, what kinds of labor market regulation have been shown to drive economic growth? With what unintended consequences?

## KEY TAKEAWAYS

1. The “Jobs Act” in Italy showcases the dual impact of deregulation, creating 1.2 million jobs while simultaneously bolstering rights, especially for women.
2. A shift from traditional STEM education to a more creative and imaginative approach can prepare students for the uncertainty around the jobs of the future.
3. The trade-off between equity and efficiency in labor markets varies by country, necessitating tailored approaches that consider the unique contexts of each nation.
4. The old paradigm of exploiting cheap labor in developing markets needs to change, advocating for a global coalition to invest in innovation for the benefit of young people worldwide.
5. Economic reforms should be education-driven, prioritizing investments in education, school, and culture as essential catalysts.



The old model won’t suffice. We need to move away from relying on cheap labor in developing nations and build a global coalition, uniting North and South, to invest in innovation. Meeting demographic changes requires empowering global youth for future labor markets.

**Matteo Renzi**  
Senator  
Former Prime Minister of Italy



To effectively transform labor and the economy today, we must begin with reforms in education and schooling. The most impactful economic reforms are rooted in investments in education and cultural development.

**Matteo Renzi**  
Senator  
Former Prime Minister of Italy



The global labor market of the future is being shaped by three transformative forces: demographic shifts, with many developing countries recording a rapidly aging population; climate change, leading to increased uncertainty; and conflicts, which are adding to global unpredictability.

**Dr. Çağlar Özde**  
Lead Economist, Development Research Group Co-Director  
World Development Report on International Migration  
World Bank



The conventional economic view treats human mobility as mechanical, which is unrealistic. We must consider the human aspect of migration, encompassing not only economic but also social and cultural factors.

**Prof. George Borjas**  
Robert W. Scrivner Research Professor of Economics and Social Policy  
Harvard Kennedy School

# FREE MOVEMENT OF LABOR UNDER SCRUTINY

FIRESIDE CHAT



- **Speaker:** Prof. George Borjas  
Robert W. Scrivner, Research Professor of Economics and Social Policy, Harvard Kennedy School
- **Speaker:** Dr. Çağlar Özden  
Lead Economist, Development Research Group Co-Director, World Development Report on International Migration, World Bank
- **Moderator:** Oli Barrett MBE  
Co-Founder, Ethos

Free movement of labor is an important component of a well-functioning labor market, with net migration giving net economic benefits. Yet, some groups of workers and some regions may be adversely affected. How to address the cross-cutting challenges?

## KEY TAKEAWAYS

1. Traditional economic models view human mobility too simplistically, failing to fully capture the complex social and cultural aspects of migration alongside economic factors.
2. Around 184 million people reside outside their homeland, with approximately 20 percent identified as refugees.
3. The global labor market is being reshaped by demographic changes, climate change-induced uncertainty, and global conflicts.
4. The inflow of skilled workers brings benefits to host economies, but it’s important to consider the resulting skilled labor shortages in their home countries, potentially exacerbating poverty there.
5. Destination countries for migrants should identify their labor needs and ensure that migrants are provided with stable jobs and support for social and economic integration.



TRACK SEVEN  
**Summary**

“The Right Way to (De)Regulate engaged the audience in a thought-provoking exploration of the impacts and challenges of labor market regulation and deregulation, particularly in the context of economic growth and the free movement of labor.

The session on “(De)Regulation for Economic Growth” examined the dual impact of deregulation, using Italy’s “Jobs Act” as a case study. This act demonstrated how deregulation could lead to job creation, 1.2 million in this case, while enhancing workers’ rights, particularly for women. The session argued for a shift in educational focus from traditional STEM to more creative and imaginative approaches, preparing students for uncertain future job markets. It also discussed the balance between equity and efficiency in labor markets, emphasizing the need for tailored approaches considering each nation’s unique context. The session highlighted the outdated paradigm of exploiting cheap labor in developing markets and called for a global coalition to invest in young people’s innovation and education.

The “Free Movement of Labor Under Scrutiny” session delved into the complexities of human mobility in the global labor market. It critiqued traditional economic models for oversimplifying human mobility without fully accounting for its social and cultural aspects. The discussion highlighted that approximately 184 million people live outside their homelands, with about 20% identified as refugees. This session underscored the reshaping of the global labor market by demographic changes, climate change-induced uncertainty, and global conflicts. It also addressed the benefits and challenges of skilled worker migration, including the potential skilled labor shortages and poverty exacerbation in their home countries. The session concluded with the notion that destination countries for migrants should identify their labor needs and ensure stable jobs and support for the social and economic integration of migrants.

Track 7 provided critical insights into the intricate relationship between labor market regulation, economic growth, and labor movement. It highlighted the need for innovative educational approaches, equitable labor market strategies, and a nuanced understanding of the socio-economic impacts of labor migration.



## The Future- Proofed Organization

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TRACK EIGHT

COVID-19 shook up employers' relationship with their workers and put employee well-being on the workplace agenda as never before. Many workers want safe, hybrid workplaces, where mental as well as physical health is protected. Many also expect corporations and their leaders to take on new social responsibilities. How can employers respond to these trends and future-proof their workplaces?



# ARE WE READY FOR THE NEXT GENERATION?

- **Speaker:** Mils Banji  
Founder & CEO, TapIn
- **Speaker:** Mazen Mohammed Khalifa  
Chief Human Capital Officer, Riyad Bank
- **Moderator:** Charlotte Kan  
Journalist, Charlotte Kan Limited

The list of youth's expectations of the workplace is long and out of sync with economic realities. Transparency, purpose, work-life balance, better pay...and they expect their CEOs to take a progressive position on social and environmental issues. Doing purposeful work and having the possibility to truly contribute is important. Can employers meet these expectations, and how?



Gen Z are known for their digital savviness and affinity for technological advancements. Their expectations and requirements differ significantly from those of previous generations.

**Mazen Mohammed Khalifa**  
Chief Human Capital Officer  
Riyad Bank

## PANEL



### KEY TAKEAWAYS

1. Younger generations exhibit different workplace expectations, showing higher job-change rates, emphasizing work-life balance, and displaying an entrepreneurial attitude toward career shifts.
2. Implementing initiatives like flexible work options, structured career paths, tech- focused programs, and competitive compensation can help attract and retain Gen Z professionals.
3. Reverse mentorship, knowledge-sharing sessions, and integrating sustainability into business agendas to align with younger generation values can bridge the gap between them and their employers.
4. Embracing diversity and inclusion, involving youth in decision-making, and championing CSR align with Gen Z values, all contribute to fostering engagement and understanding their diverse perspectives.



Diversity and inclusion are not just nice to have; they also reflect your customer base. To truly engage customers, having an in-house understanding of your target audience is vital.

**Charlotte Kan**  
Journalist  
Charlotte Kan Limited

# BUILDING SKILLS AT SCALE, FAST

FIRESIDE CHAT



- **Speaker:** Dr. Ahmed Alzahrani  
Skills and Training Deputy, Chair of Behavioral Insight Network, Employment Working Group G20
- **Speaker:** Eng. Ved Mani Tiwari  
CEO, National Skills Development Corporation
- **Moderator:** Xu Xincheng Gerald  
Correspondent, CCTN

On the shoulders of the mega-projects, Saudi Arabia will host the World Expo 2030. What lessons can be learned from other countries about building future skills rapidly and at a major scale like this?



**The landscape of labor is evolving; hence, the emphasis is on enhancing soft skills, which are becoming critical in all job sectors.**

**Dr. Ahmed Alzahrani**  
Skills and Training Deputy Chair of Behavioral Insight Network  
Employment Working Group, G20



**Concerns about AI taking away jobs are not new. Human beings have huge spirits and willpower. We will command the machines and put the machines to the best use to have more time for each other. We'll build more human-to-human relationships.**

**Eng. Ved Mani Tiwari**  
CEO  
National Skills Development Corporation

## KEY TAKEAWAYS

1. Initiatives like Skill Accelerate and the National Training Pledge in Saudi Arabia highlight the importance of fostering an ecosystem for skill planning, recognition, utilization, and integration.
2. The Skill India program emphasizes the integration of vocational training into the curriculum and the national movement for digital, entrepreneurship, and financial skills.
3. Digital tools and initiatives like 'Skills on Wheels' in India play a vital role in reaching rural areas and promoting skill development.
4. There is a need for skill and qualification verification programs in Saudi Arabia, particularly for expatriates. Creating a system tailored to local needs before seeking international collaboration is essential.
5. India's AI education programs focus on adapting to technological advancements and emphasizing human skills over machines, highlighting the importance of cultural training and soft skills in the global labor market.



# WHAT WOULD A GREAT LABOR FUTURE LOOK LIKE?

FIRESIDE CHAT



- **Speaker:** H.E. Gilbert F. Hougbo  
Director-General, International Labour Organization
- **Speaker:** Joud AlThagafi  
Policy & Impact Senior Analyst, Takamol Group
- **Moderator:** Tumi Makgabo  
Broadcaster & Entrepreneur

How do young people today view the labor market and workforce which they are joining and will soon lead in? What does a good career look like to them? A GLMC Young Talent speaks with the Director-General of the ILO about the next generation's expectations and perspective.

## KEY TAKEAWAYS

1. Young people prioritize organizations with strong social and environmental values, prompting multinationals to adopt policies to align with evolving expectations, reducing turnover.
2. Youth navigate financial insecurity by advocating for change from within less-than-ideal organizations, utilizing social dialogue and the rise of ESG considerations in the corporate world.
3. Shareholder demands for strong ESG practices prove effective, but the lack of standardized ESG globally remains a challenge, highlighting the crucial role of financial security for the workforce.
4. Digital natives perceive AI as a complement to their skills, enhancing productivity and creativity by automating mundane tasks while emphasizing the irreplaceable value of human expression and soft skills.
5. The challenge lies in defining the meaning of life amid AI advancements, emphasizing transformation, positivity, job creation, and continual skills adaptation, with multilateral cooperation seen as crucial for shaping the future of work.



**Labor is integral to life. Despite AI-induced job losses, new jobs have emerged. Challenges only arise if job losses exceed creation. This ties into the wider discourse on skilling and upskilling, underscoring the need for adaptability in soft skills.**

**H.E. Gilbert F. Hougbo**  
Director-General  
International Labour Organization





TRACK EIGHT

## Summary

WHAT WOULD A GREAT LABOR FUTURE LOOK LIKE?

Last but not least, the final sessions of the GLMC focused on preparing organizations for future workforce challenges, emphasizing the changing expectations of younger generations, skill development at scale, and envisioning an ideal labor future.

The session “Are We Ready for the Next Generation?” highlighted the different workplace expectations of younger generations, such as their emphasis on work-life balance and entrepreneurial mindset towards career shifts. It underscored the importance of initiatives like flexible work options, structured career paths, and competitive compensation to attract and retain Gen Z professionals. The session also stressed the value of reverse mentorship, knowledge-sharing, and integrating sustainability into business agendas to align with the values of younger employees.

“Building Skills at Scale Fast” discussed initiatives like Saudi Arabia’s Skill Accelerate and India’s Skill India program, focusing on integrating vocational training and digital skills into curriculums. The importance of reaching rural areas through digital tools, the need for skill and qualification verification programs, and the significance of cultural training and soft skills in the global labor market were also highlighted.

“What Would a Great Labor Future Look Like?” explored the priorities of young people, including the importance of organizations adopting strong social and environmental values. The session examined how youth navigate financial insecurity and advocate for change, the effectiveness of ESG practices, and the challenges in standardizing these globally. The perspective of digital natives on AI as a complement to human skills was discussed, emphasizing the importance of human expression and soft skills. The session concluded with thoughts on defining life in the age of AI, stressing the need for transformation, job creation, continual skills adaptation, and multilateral cooperation.

In summary, Track 8 presented a comprehensive view of the future labor market, addressing the expectations and values of younger generations, the need for rapid skill development, and the vision of a labor future that balances technological advancements with human values and skills.

**03**

**Multidimensional  
Perspectives On The  
Global Labor Market**

# INTRODUCTION

In “Multidimensional Perspectives On The Global Labor Market,” we synthesize key insights from the conference, augmenting these findings with additional research to enhance the recurrent points discussed.

This section references the conference proceedings and draws from supplementary research to provide a comprehensive overview of global labor dynamics. It reflects the intersection of various factors influencing the labor market, offering a concise yet comprehensive view of the complex interactions shaping current and future labor trends. This inclusion of supplementary research aims to deepen our understanding of the subject matter, enriching the perspectives shared during the conference.

# GLOBAL LABOR DYNAMICS

## Current Landscape and Shifts

The global labor market is experiencing transformative changes, primarily driven by evolving economic trends and rapid technological innovations. A key development is the expansion of the gig economy. According to the World Bank's report "[Without Borders: The Promise and Peril of Online Gig Work](#)," the global online gig economy comprises between 154 million and 435 million workers. This represents about 4.4% to 12.5% of the global workforce, with the higher estimate accounting for those engaged in gig work as a secondary or marginal activity. This evolution is pushing labor markets towards more flexible, adaptable, and skill-relevant contract forms.

**The rise of gig work challenges traditional employment norms, calling for innovative contract models that can accommodate the unique needs of gig workers, such as variable income streams, work-life balance, and access to benefits traditionally reserved for full-time employees.**

## Remote Work and Contract Evolution

The work landscape is further reshaped by the growing prevalence of remote work. [Gartner](#) forecasts that by the end of 2023, 39% of global knowledge workers will adopt a hybrid work model, while only 9% will work entirely remotely. In the U.S., the trend is even more pronounced, with 51% of knowledge workers expected to work in a hybrid manner and 20% fully remotely. Additionally, the adoption of human-centric design is suggested as a solution to alleviate the IT talent crunch associated with these changing work patterns. This trend is revolutionizing traditional labor contract structures. The emerging hybrid work models, which combine elements of both in-office and remote work, necessitate rethinking workplace norms and expectations. These models emphasize flexibility, digital connectivity, and work-life integration, posing new challenges and opportunities for employers and employees.

**The shift towards remote work demands revisions in labor laws, corporate policies, and management practices to address issues such as digital security, employee engagement, and productivity in a predominantly virtual environment.**



### Global Labor Market Catalysts

**Day 1:** "Has the Labor Contract Run Its Course?"



### Labor Market Makeovers

**Day 2:** "Freelancers Remote Offices and Digital Nomads Are Here to Stay?"

# INNOVATION AND TECHNOLOGY IN LABOR

## Workforce Adaptation to Next-Gen Technologies

The rapid evolution of technology, especially in areas like AI, robotics, and digital platforms, calls for an urgent and proactive approach to workforce training. According to the [World Economic Forum's Future of Jobs Survey 2023 and data from the International Labour Organization \(ILOSTAT\)](#), the next five years are expected to see significant labor market changes. It is projected that 83 million jobs will be lost, while 69 million new jobs will be created. This represents a substantial labor market churn of 152 million jobs, or 23% of the 673 million employees in the data set, resulting in a net reduction in employment of 14 million jobs, or 2%. These figures highlight the critical importance of upskilling and reskilling the workforce to meet the demands of a rapidly changing labor market.

**Educational institutions, businesses, and governments must collaborate to develop curricula and training programs that are responsive to these technological shifts. Additionally, there's a need to focus on digital literacy and adaptability skills, ensuring that workers are not only proficient in current technologies but also capable of evolving with new developments.**

## AI's Influence on the Labor Market

The impact of AI on the labor market is profound and multifaceted. Generative AI on its own is poised to significantly boost global economic productivity, potentially adding between \$2.6 trillion and \$4.4 trillion annually across 63 use cases, as per recent research by [McKinsey](#). This impact is substantial when compared to the United Kingdom's entire GDP of \$3.1 trillion in 2021, representing an increase of 15 to 40 percent in the overall impact of artificial intelligence. Notably, around 75 percent of the value from generative AI is expected to be concentrated in four areas: customer operations, marketing and sales, software engineering, and R&D. This estimate could roughly double when including generative AI's integration into existing software beyond these specific use cases. This economic boost is expected to come from increased productivity, new job creation, and innovative products and services development. However, this transition poses significant challenges, particularly in managing the displacement of workers due to automation. The shift necessitates robust strategies to facilitate smooth transitions for affected workers. This includes implementing comprehensive retraining programs, offering support for career transitions, and ensuring equitable access to opportunities in the emerging AI-driven economy.

**Governments, along with private sector entities, need to invest in educational and training programs that are tailored to the evolving job market. These efforts should not only focus on technical skills related to AI but also on fostering creativity, critical thinking, and problem-solving abilities, which are essential in a technology-driven workplace. Moreover, there's a need for policies that support lifelong learning and continuous professional development, allowing workers to remain relevant and competitive in an AI-influenced labor market.**



### The Labor Market Re-Engineered

**Day 1:** "Developing a Workforce for Next-Generation Technologies"



### The Labor Market Re-Engineered

**Day 1:** "The Impact of Artificial Intelligence on Jobs"



### The Labor Market Re-Engineered

**Day 1:** "Investing in Innovation Sectors for Productivity Growth"

# WORKFORCE DIVERSITY AND INCLUSION

## Strategies for Youth Employment

The [global youth unemployment rate](#), which stands at around 15.58%, presents a significant challenge. To address this, strategies like apprenticeships, internships, and mentorship programs are crucial. These initiatives play a pivotal role in bridging the education-to-employment gap, offering practical experience and skill development tailored to the needs of the modern workforce. Emphasis on digital skills, entrepreneurship, and innovative thinking within these programs can further enhance employability among young people.

**Partnerships between educational institutions, industries, and governments can help align these initiatives with the evolving market demands, ensuring young people are not only employed but also contributing meaningfully to the economy.**

## Engaging Experienced Workers

In an increasingly diverse labor market, the role of experienced workers, especially those aged 55 and older, is becoming more significant. [By 2025, this demographic is expected to constitute a quarter of the workforce in developed economies.](#) To leverage their vast experience and knowledge, flexible working arrangements and lifelong learning opportunities are essential. This approach can help in combating ageism in the workplace, promoting an inclusive culture that values experience while also addressing the need for ongoing skill development in the face of technological advancements.

**Initiatives that facilitate knowledge transfer between generations within organizations can also be beneficial, creating a more dynamic, collaborative, and inclusive workplace environment.**

# ECONOMIC CHALLENGES AND PRODUCTIVITY

## Addressing Productivity Issues

Tackling global productivity issues requires a comprehensive approach that combines technological investments, employee training, and a culture of innovation. The [International Monetary Fund](#) emphasizes the importance of these strategies in mitigating the global productivity slowdown. Addressing productivity also involves streamlining processes, adopting advanced technologies like AI and machine learning, and encouraging employee engagement and creativity.

**Productivity is not just about working harder but working smarter, where employees are provided with the right tools, training, and environment to maximize their efficiency and effectiveness.**

## Developing Talent Hubs

Creating talent hubs is a collaborative effort involving industry, academia, and government, crucial for fostering innovation and retaining skilled professionals. These hubs, exemplified by regions like Silicon Valley, are essential for regional economic growth and global competitiveness. They act as incubators for new ideas and technologies, providing a fertile ground for startups and established businesses.

**Talent hubs play a significant role in providing continuous learning opportunities and facilitating the exchange of knowledge and skills among professionals, thus driving innovation and economic development.**



### The Labor Market Re-Engineered

**Day 1:** “Future Work: Breakout Roundtable | Contemporary Labor Demographics – Not What You Might Think.”



### Work for All

**Day 2:** “Youth Employment: The Path Forward for All Young People”



### Work for All

**Day 2:** “Experienced Workers: Grey is the New Black”



### Skills & Productivity Conundrums

**Day 1:** “How to Solve the Productivity Conundrum?”



### Skills & Productivity Conundrums

**Day 1:** “Walking the Talent Hub High Wire”



### The Labor Market Re-Engineered

**Day 1:** “Skills: Breakout Roundtable - Climate Change Comes to Global Labor”

# REGULATORY FRAMEWORKS AND POLICY

## Economic Growth and Labor Regulation

Balancing economic growth with effective labor regulation is key to sustainable development. This balance involves crafting policies that protect workers' rights while simultaneously fostering a business environment that encourages growth and innovation.

**As per the International Labour Organization guidelines, it's crucial to ensure that labor laws adapt to the changing nature of work, considering the rise of the gig economy, remote work, and technological disruptions. Effective regulation should not only safeguard worker rights but also support business agility and innovation, ensuring that labor markets can respond adaptively to economic shifts.**

## Exploring Labor Mobility

Enhancing labor mobility is about overcoming regulatory and cultural barriers to allow for the free movement of talent. The [European Union's policy on freedom of movement](#) serves as a prime example of facilitating cross-border talent flow. This policy not only boosts the labor market's efficiency but also enriches cultural diversity and exchange.

**To replicate such a model, it's essential to address visa regulations, recognition of professional qualifications, and other bureaucratic hurdles, alongside fostering an inclusive environment that welcomes diverse cultural backgrounds. This approach can lead to a more dynamic, innovative, and competitive global workforce.**

# FUTURE OF WORK AND ORGANIZATIONAL CHANGE

## Preparing for the Next Workforce Generation

As we transition into an era dominated by digital technology and rapid change, organizations must be agile and adaptable. This adaptation involves more than just integrating new technologies; it requires a cultural shift towards valuing digital literacy, flexibility, and continuous learning. The next generation workforce expects a dynamic work environment that fosters innovation, personal growth, and a healthy work-life balance.

**Organizations must also recognize the changing expectations around diversity, inclusivity, and social responsibility, ensuring their policies and practices align with these evolving norms.**

## Scaling Skills Development

In an era where technological advancements are rapidly altering job requirements, the importance of scaling up skills development programs cannot be overstated. [LinkedIn's 2023 Workplace Learning Report](#) notes an increasing emphasis on upskilling and reskilling initiatives to maintain a competitive and adaptable workforce. This requires a holistic approach, integrating on-the-job training, digital learning platforms, and collaborative learning environments.

**Furthermore, there's a need for personalized learning paths that consider individual career goals and learning styles, ensuring that employees are not only equipped with the necessary skills but are also engaged and motivated in their professional development.**



### The Labor Market Re-Engineered

**Day 1:** "GCC Breakout Roundtable - Creating a Working System of Social Dialogue"



### The Right Way to (De)Regulate

**Day 2:** "Free Movement of Labor Under Scrutiny"



### The Right Way to (De)Regulate

**Day 2:** "(De)Regulation for Economic Growth"



### The Labor Market Re-Engineered

**Day 1:** "Skills: Breakout Roundtable | How We Are Doing It: Facing Tomorrow's Workforce Challenges as Mid-Sized Companies"



### The Future-Proofed Organization

**Day 2:** "Are We Ready for the Next Generation?"



### The Future-Proofed Organization

**Day 2:** "Building Skills at Scale Fast"

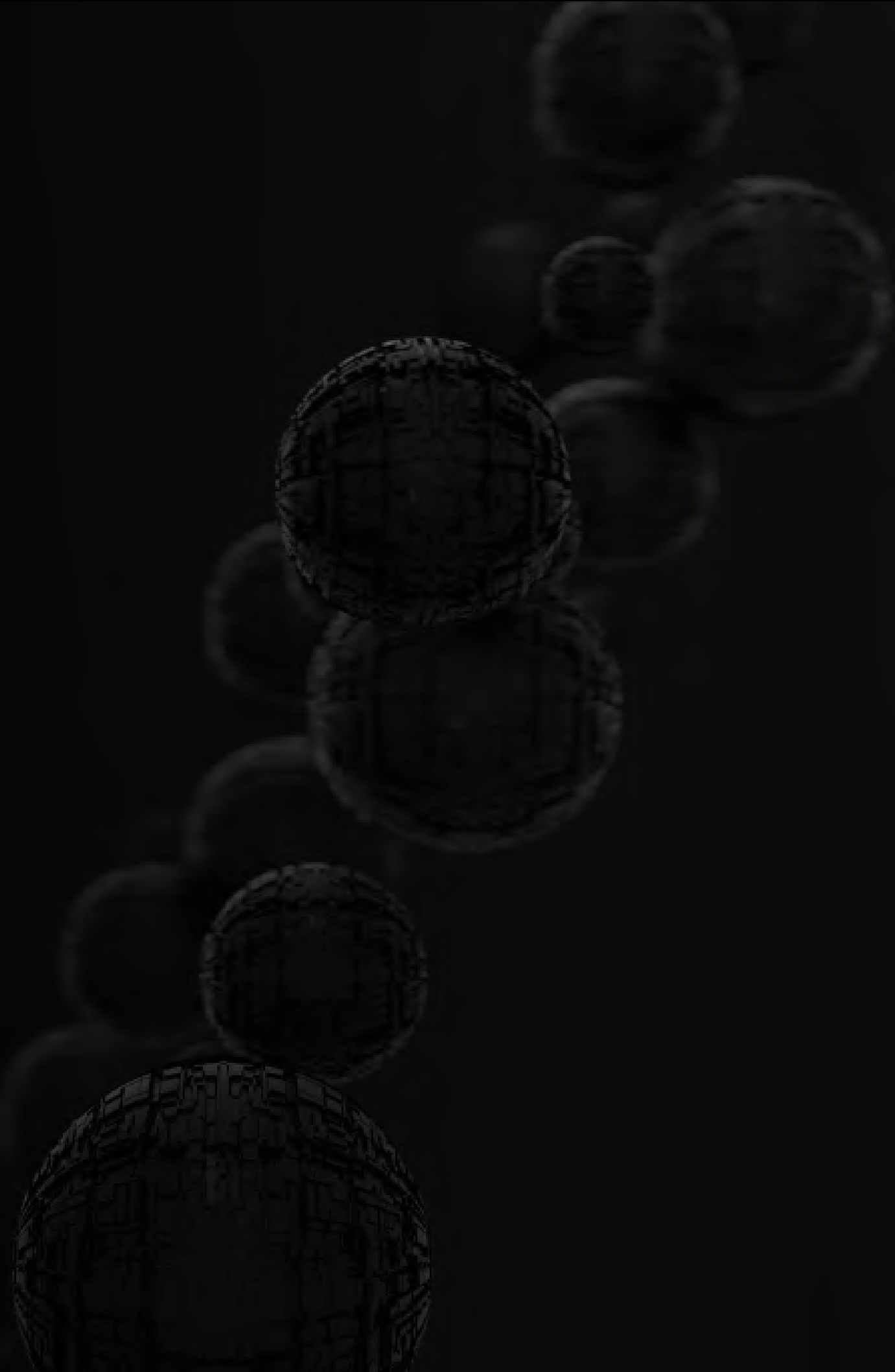


### Labor Market Makeovers

**Day 2:** "Managing the Digital Crowd"

**04**

**Going  
Forward**



# GLMC 2023 CONCLUSION



**We have looked into the future from the vantage point of policymakers, entrepreneurs, and academics. In this future, we should all continue to exchange ideas on how best to prepare our labor markets to be inclusive of all.**

**H.E. Eng. Ahmad bin Sulaiman AlRajhi**  
Minister of Human Resources and Social Development  
Saudi Arabia



In reflecting upon the Global Labor Market Conference, it is evident that the event was a significant convergence of ideas and strategies addressing the rapidly evolving labor market landscape. This report, encapsulating the essence of the discussions, stands as a testament to the depth and breadth of topics covered. Over the course of the conference, H.E. Eng. Ahmad bin Sulaiman AlRajhi's insights into the Fourth Industrial Revolution's impact on job dynamics and the transition to a green economy provided a comprehensive backdrop to our deliberations.

The conference succeeded in bringing together an array of stakeholders, including policymakers, business leaders, educators, and youth, highlighting the collective responsibility in navigating the complexities of the labor market. This gathering underscored the need for a unified approach to adapting to the changes brought forth by technological advancements and environmental considerations.



The decision to hold the Global Labor Market Conference annually was a highlight of the event, reflecting a commitment to ongoing dialogue and collaboration in the face of changing economic and labor dynamics.

As this report concludes, it captures the essence of a conference that not only delved into current labor market issues but also projected a vision for the future. It highlighted the importance of adaptability, innovation, and unity in approaching future challenges. The insights and strategies shared during the conference will undoubtedly serve as a guide for stakeholders as they navigate the complexities of the global labor market. With a sense of achievement and anticipation for future gatherings, this report closes on a note of optimism, looking forward to the continued exchange of ideas and collective shaping of an inclusive and dynamic labor market.



The curtains closed on the GLMC 2023 conference, giving participants a rich legacy of insights, discussions, and collaborative spirit. The event was a melting pot of ideas and solutions, addressing the complexities of the global labor market. This post-event report not only serves as a reflection of the conference's achievements but also as a roadmap for future actions. It emphasizes the critical steps needed to build upon the success of GLMC 2023 and to turn the shared visions and discussions into tangible outcomes.

# CALLS TO ACTION

## Prioritize Inclusive and Sustainable Growth

The conference underscored the need for labor policies that foster inclusivity and sustainability, advocating for equal opportunities for all segments of society.

## Enhance Global Collaboration

A recurring theme was the importance of international cooperation in tackling common labor market challenges, highlighting the need for shared strategies and knowledge exchange.

## Invest in Lifelong Learning and Skills Development

Discussions at GLMC 2023 highlighted the ever-growing importance of continuous education and skills upgrading in response to the evolving job market.

## Leverage Technological Advancements Responsibly

The event spotlighted the role of technology in shaping future work environments, calling for its responsible use to create job opportunities and bridge labor market gaps.

## Adopt Agile and Adaptive Policymaking

There was a consensus on the need for labor policies that are flexible and responsive to the rapidly changing global economic landscape.

## ROAD TO GLMC 2024



The curtains closed on the GLMC 2023 conference, giving participants a rich legacy of insights, discussions, and collaborative spirit. The event was a melting pot of ideas and solutions, addressing the complexities of the global labor market. This post-event report not only serves as a reflection of the conference's achievements but also as a roadmap for future actions. It emphasizes the critical steps needed to build upon the success of GLMC 2023 and to turn the shared visions and discussions into tangible outcomes.

### Building on the Conference's Success

To ensure the momentum of GLMC 2023 is not lost, the following steps are recommended to participants and labour market stakeholders:

- **Conduct Regular Follow-Up Events and Workshops:** These will help track progress, revisit discussions, and update on new developments in the labor market.
- **Form Task Forces and Working Groups:** Focusing on specific areas of interest identified during the conference to develop and implement actionable solutions.
- **Publish Research and Progress Reports:** To keep the broader community informed about the advancements and ongoing efforts in addressing labor market challenges.
- **Encourage Inclusive Participation in Future Initiatives:** It is crucial to involve diverse voices in ongoing dialogues and actions, ensuring a holistic approach to labor market solutions.

### Innovations for GLMC 2024 and Beyond

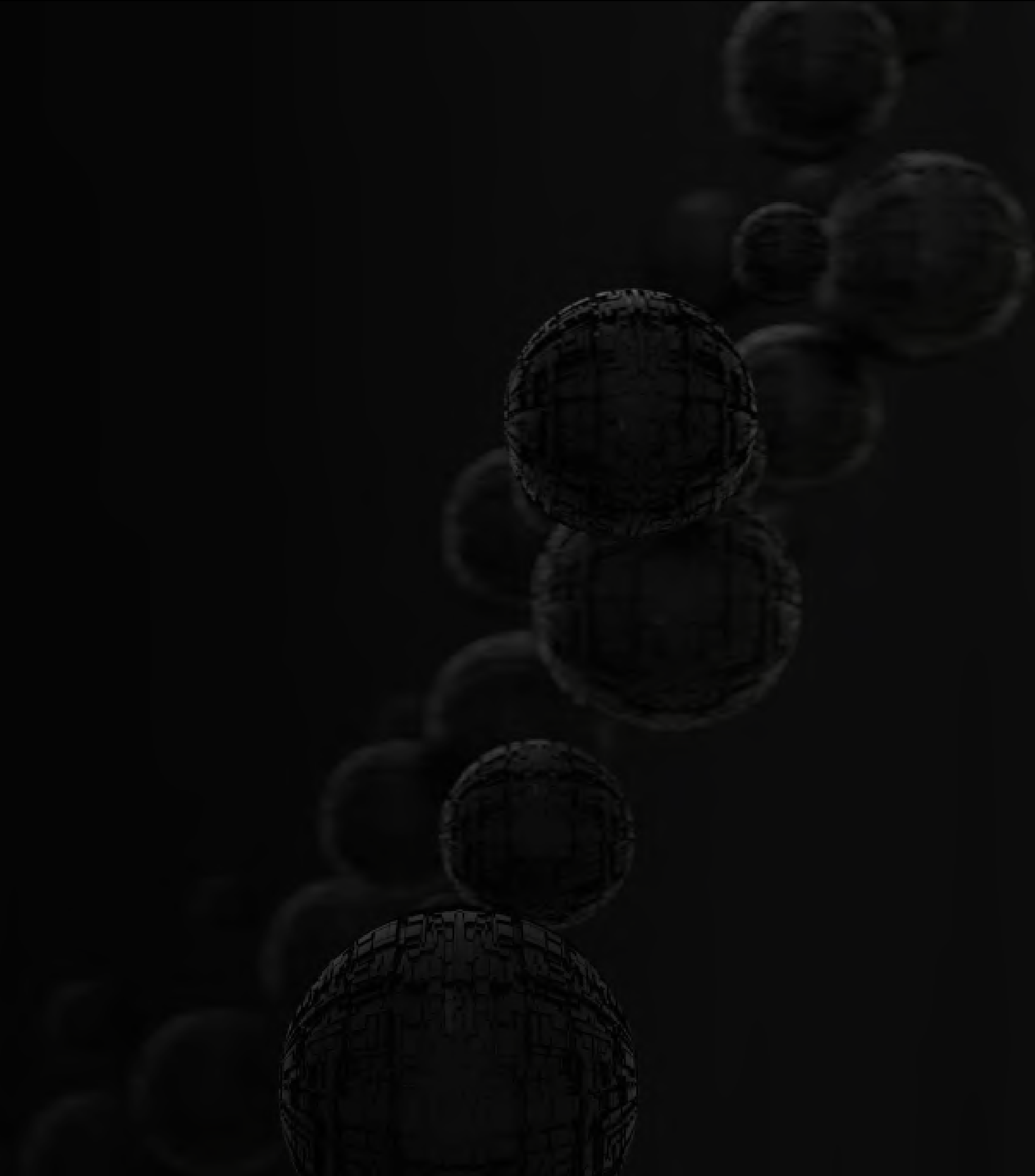
As part of the ongoing evolution of the GLMC, several key initiatives are being discussed for implementation starting in 2024:

- **Year-Round Engagement:** The GLMC will transition into a continual, year-round initiative. This will involve conducting sessions both globally and online, culminating in the annual conference, which will serve as a synthesis of the year's activities.
- **Establishment of the GLMC as a Think Tank:** Envisioning the GLMC as a central hub for Global Labor Market (GLM) discourse, it will serve as a think tank dedicated to all aspects of GLM, fostering deep, ongoing exploration and problem-solving.
- **Further development of 'Rayan', the first ever AI tool designed to provide information on global labor markets:** In line with the technological advancements highlighted at the conference, the launch of the GLM-focused AI tool named 'Rayan' was a key milestone of GLMC 2023. This initiative aligns with the push for leveraging technology responsibly in the labor market, as seen in the Saudi Ministry of Human Resources and Social Development's recent endeavors. Rayan' is capable of providing up-to-date information and responses to all queries related to global labor markets, making the highest possible use of the considerable information available on the internet and in various books and literature related to labor markets, contributing to solving emerging problems, and create a quick response to what the markets are facing.

These forward-looking steps mark a significant transition for the GLMC, ensuring its role as a dynamic, year-round contributor to global labor market strategies and policies.



# 05 Appendix



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